

Memorandum



Date: April 14, 2010

To: Honorable Chairman Dennis C. Moss and
Members, Board of County Commissioners

From: George M. Burgess
County Manager

Subject: FY 2009-2010 Budget for the N.W. 7th Avenue Corridor Community Redevelopment Agency

HCD
Agenda Item No. 3(I)

Recommendation

It is recommended that the Board of County Commissioners (BCC) adopt the attached resolution approving the N.W. 7th Avenue Corridor Community Redevelopment Agency's (CRA's) FY 2009-10 budget for the N.W. 7th Avenue Corridor Community Redevelopment Area (the "Area"). The CRA's budget includes revenues and expenditures in the amount of \$2,152,036.

Scope of Agenda Item

This resolution provides the appropriation of tax increment funds derived from the Area, which lies within Commission Districts 2 and 3.

Fiscal Impact / Funding Source

The CRA's revenue sources are generated through the incremental growth of ad valorem revenues beyond an established base year, Tax Increment Financing (TIF), as defined in Section 163.387 of Florida State Statutes. The Countywide tax increment revenue into the CRA's Trust Fund for FY 2009-10 is \$309,464 and the Unincorporated Municipal Service Area (UMSA) tax increment revenue payment into the Trust Fund is \$128,086.

Track Record / Monitor

This resolution does not provide for contracting with any specific entity. The resolution approves the CRA's FY 2009-10 Budget.

Background

On March 16, 2004, the BCC adopted Resolution R-293-04, which established the boundaries of the N.W. 7th Avenue CRA, and declared the area to be slum or blighted and in need of redevelopment improvements in accordance with Florida Statutes, Chapter 163. On June 7, 2005, the BCC approved the establishment of the CRA when it approved the CRA's Community Redevelopment Plan (Plan) pursuant to Resolution R-780-04 and the funding of the Plan when it enacted Ordinance No. 04-124 (Trust Fund). An Interlocal Agreement between Miami-Dade County and the North Miami Beach CRA was also approved by the BCC on June 7, 2005. The Interlocal Agreement requires the CRA to submit for County approval an annual budget for the implementation of the Plan.

It is recommended that the BCC approve the CRA's FY 2009-10 budget of \$2,152,036 which was approved by the CRA on March 8, 2010. The budget includes revenue sources of County tax increment revenues (\$309,464), UMSA tax increment revenues (\$128,086), carryover from prior years (\$1,691,486), and interest earnings (\$23,000).

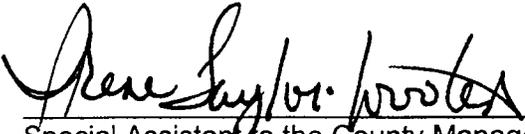
Administrative expenditures total \$104,585 and represent 19 percent of the total contemplated expenditures, excluding the 1.5 percent County Administrative Charge (\$6,563), satisfying the 20 percent cap in administrative expenditures required by the Interlocal Agreement. Additionally, the CRA

is reimbursing the County \$31,500 for expenses associated with the creation of the CRA, including the costs of the Finding of Necessity (FON) and Plan. This is the first of three payments totaling \$94,500.

Operating expenditures total \$400,175 and include \$150,000 for a Commercial Beautification Program, \$150,000 for a Commercial Rehabilitation Program, and \$50,000 for Community Policing services. The budget also contains \$25,000 for landscaping, \$25,000 for infrastructure improvements and \$175 for a Special District fee required by the State of Florida.

The remaining \$1,609,213 will be held in reserve pending development and approval of an amendment to the Plan. Prior to the BCC adopting Resolution R-1290-09, which directed staff to prepare a FON study for the expansion of the NW 7th Avenue CRA, the CRA Board contemplated an amendment to the current Plan. The current Plan has an automall, which is no longer viable, as the primary redevelopment project. Upon completion of the FON, it is anticipated that an amendment to the Plan will be prepared and presented to the CRA Board and BCC for final consideration. The amended Plan will redirect the focus of the CRA by including additional projects to be funded with the tax increment revenues held in reserve.

The Tax Increment Financing and Coordinating Committee reviewed the CRA's budget on March 12, 2010 and unanimously recommended it for BCC approval.


Special Assistant to the County Manager

Attachments

cmo12610



MEMORANDUM

(Revised)

TO: Honorable Chairman Dennis C. Moss **DATE:** May 4, 2010
and Members, Board of County Commissioners

FROM: R. A. Cuevas, Jr. **SUBJECT:** Agenda Item No.
County Attorney 

Please note any items checked.

- "3-Day Rule" for committees applicable if raised
- 6 weeks required between first reading and public hearing
- 4 weeks notification to municipal officials required prior to public hearing
- Decreases revenues or increases expenditures without balancing budget
- Budget required
- Statement of fiscal impact required
- Ordinance creating a new board requires detailed County Manager's report for public hearing
- No committee review
- Applicable legislation requires more than a majority vote (i.e., 2/3's ____, 3/5's ____, unanimous ____) to approve
- Current information regarding funding source, index code and available balance, and available capacity (if debt is contemplated) required

Approved _____ Mayor

Agenda Item No.

Veto _____

Override _____

RESOLUTION NO. _____

RESOLUTION APPROVING THE BUDGET FOR FISCAL YEAR 2009-10 FOR THE N.W. 7TH AVENUE COMMUNITY REDEVELOPMENT AGENCY

WHEREAS, the Board of County Commissioners of Miami-Dade County, Florida (the “Board”) desires to approve the annual budget for Fiscal Year 2009-10 for the N.W. 7th Avenue Community Redevelopment Area in the form attached hereto as Attachment I and incorporated herein by reference; and

WHEREAS, this Board desires to accomplish the purpose outlined in the accompanying memorandum, a copy of which is incorporated herein by reference,

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF MIAMI-DADE COUNTY, FLORIDA, that:

Section 1. The matters contained in the foregoing recitals are incorporated in this Resolution by reference.

Section 2. This Board approves the Agency’s annual adopted budget for Fiscal Year 2009-10 related to the N.W. 7th Avenue Community Redevelopment Area in the form attached hereto as Exhibit I.

The foregoing resolution was offered by Commissioner _____, who moved its adoption. The motion was seconded by Commissioner _____ and upon being put to a vote, the vote was as follows:

Dennis C. Moss, Chairman
Jose "Pepe" Diaz, Vice-Chairman

Bruno A. Barreiro
Carlos A. Gimenez
Barbara J. Jordan
Dorrin D. Rolle
Katy Sorenson
Sen. Javier D. Souto

Audrey M. Edmonson
Sally A. Heyman
Joe A. Martinez
Natacha Seijas
Rebeca Sosa

The Chairperson thereupon declared the resolution duly passed and adopted this 4th day of May, 2010. This resolution shall become effective ten (10) days after the date of its adoption unless vetoed by the Mayor, and if vetoed, shall become effective only upon an override by this Board.

MIAMI-DADE COUNTY, FLORIDA
BY ITS BOARD OF
COUNTY COMMISSIONERS

HARVEY RUVIN, CLERK

By: _____
Deputy Clerk

Approved by County Attorney as
to form and legal sufficiency.



Terrence A. Smith

**NW 7th Avenue Corridor
Community Redevelopment Agency
FY 2009 - 2010 Proposed Budget
(FY 09-10 begins October 1, 2009)**

ATTACHMENT I

FY 09-10 Proposed	
Revenues	
UMSA Tax Increment Revenue (TIR)	128,086
County Tax Increment Revenue (TIR)	309,464
Carryover from prior year	1,691,486
Interest earnings	23,000
Revenue Total	2,152,036
Expenditures	
Administrative Expenditures	
Employee salary and fringe	
Contractual services	
Insurance	
Audits and studies	30,000
Printing and publishing	2,000
Clerk and Meeting Costs	2,000
Advertising and notices	1,000
Travel (includes Educational Seminars)	
Rent/lease costs	
Office equipment and furniture	
Other Admin. Exps (Direct Cnty Support)	69,585
(A) Subtotal Admin Expenses	104,585
County Administrative Charge at 1.5%	6,563
County Reimbursement of Advances (1/3)	31,500
(B) Subtot Adm Exp & County Charge	142,648
Operating Expenditures	
Employee salary and fringe	
Contractual services	
Insurance	
Project Mgt. Supplies	
Marketing Contingency	
Community Policing Innovation	50,000
Legal services/court costs	
Landscaping/Streetscaping	25,000
Infrastructure improvements	25,000
Building construction & improves	
Debt service payments	
Commercial Beautification Program	150,000
Commercial Rehabilitation Program	150,000
State Fee	175
Transfers out to others (attach list)	
Debt Issuance Costs	
(C) Subtotal Oper. Expenses	400,175
(D) Reserve	1,609,213
Expenditure Total (A+B+C+D)	2,152,036
Cash Position (Rev-Exp)	
	0