MEMORANDUM Agenda Item No. 11(A)(12)

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

DATE: July 8, 2010

FROM: R. A. Cuevas, Jr. County Attorney

SUBJECT: Resolution directing County Mayor to list Building Better Communities General Obligation Bond Program Project No. 38 – "Tropical Park" in series resolution as eligible for funding in next series of Building Better Communities General Obligation Bonds and to fund $10 million from such bond proceeds in order to timely develop and construct the Ronald Reagan Equestrian Center expansion

The accompanying resolution was prepared and placed on the agenda at the request of Prime Sponsor Commissioner Senator Javier D. Souto.

R. A. Cuevas, Jr.
County Attorney

RAC/cp

MEMORANDUM

(Revised)

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

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SUBJECT: Agenda Item No. 11(A)(12)

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
Veto _____
Override _____

Agenda Item No. 11(A)(12)
7-8-10

RESOLUTION NO. _____

RESOLUTION DIRECTING COUNTY MAYOR OR MAYOR'S DESIGNEE TO LIST BUILDING BETTER COMMUNITIES GENERAL OBLIGATION BOND PROGRAM PROJECT NO. 38 – "TROPICAL PARK" IN SERIES RESOLUTION AS ELIGIBLE FOR FUNDING IN NEXT SERIES OF BUILDING BETTER COMMUNITIES GENERAL OBLIGATION BONDS AND TO FUND $10 MILLION FROM SUCH BOND PROCEEDS IN ORDER TO TIMELY DEVELOP AND CONSTRUCT THE RONALD REAGAN EQUESTRIAN CENTER EXPANSION; REQUIRING BOARD APPROVAL FOR ANY ADJUSTMENTS TO SUCH FUNDING, INCLUDING CASH FLOW REVISIONS

WHEREAS, pursuant to Resolution No. R-913-04 (the "Parks Facilities Resolution"), the voters approved the issuance of general obligation bonds in a principal amount not to exceed $680,258,000 to construct and improve neighborhood and regional parks and other recreational areas; and

WHEREAS, Appendix A to the Parks Facilities Resolution lists projects eligible for funding from the Building Better Communities General Obligation Bond ("BBC GOB") Program by project number, municipal project location, BCC district, project name, project description, street address and allocation; and

WHEREAS, one of the projects listed in Appendix A to the Parks Facilities Resolution and approved by the voters for funding is Project No. 38 – "Tropical Park" ("Project No. 38") with a project description of "areawide park improvements include equestrian and boxing center expansion; stadium upgrades; dog park; vehicle and pedestrian circulation improvements; landscaping; and utilities" with an allocation of $15 million; and

WHEREAS, $10 million of the total allocation for Project No. 38 is to be used for the expansion of the Ronald Reagan Equestrian Center; and

WHEREAS, the Paso Fino International Horse Association World Show will be held at the Ronald Reagan Equestrian Center at Tropical Park in the Fall of 2013 and Paso Fino International Horse Association World Show will also be held at the Ronald Reagan Equestrian Center at Tropical Park in the Summer of 2012; and

WHEREAS, the Paso Fino International Horse Association World Show is a 2-week event that will bring approximately 1,000 horses from 12 countries in the Caribbean, Central and South America as well as over 50,000 national and international spectators and visitors to Miami-Dade County; and

WHEREAS, Paso Fino International Horse Association World Show is an 8-day event that will bring in approximately 600 horses from 12 countries in the Caribbean, Central and South America; and

WHEREAS, these events will have a tremendous impact on Miami-Dade County's economy, because all of the competitors, horse owners, horse trainers and handlers, and many spectators will travel to Miami-Dade County, stay in local hotels, eat in local restaurants, and shop at local stores; and

WHEREAS, the expansion to the Ronald Reagan Equestrian Center needs to be completed before these events in order to showcase the facility to the equestrian world and thus place Miami-Dade County in a better position to compete with equestrian centers in Palm Beach County in attracting more national and international equestrian events to the Ronald Reagan Equestrian Center; and

WHEREAS, this Board wishes to direct the County Mayor or Mayor's designee to list Project No. 38 in the next series resolution as a project eligible for funding, to fund the development, construction and expansion of the Ronald Reagan Equestrian Center at Tropical Park in full in the amount of $10 million from bond proceeds generated from the next BBC GOB

Program bonds (scheduled to be issued in the Fall of 2010) and not to make any adjustments to said funding for any reason, including cash flow revisions by the County Mayor or Mayor's designee authorized by Implementing Order No. 3-47, without this Board's prior approval,

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

Section 1. The foregoing recitals are incorporated in this resolution and are approved.

Section 2. This Board hereby directs the County Mayor or Mayor's designee (i) to list Project No. 38 in the next series resolution as a project eligible for funding, (ii) to fund the development, construction and expansion of the Ronald Reagan Equestrian Center at Tropical Park in full in the amount of $10 million from bond proceeds generated from the next BBC GOB Program bonds (scheduled to be issued in the Fall of 2010) and (iii) not to make any adjustments to said funding for any reason, including cash flow revisions authorized by Implementing Order No. 3-47, without this Board's prior approval.

The Prime Sponsor of the foregoing resolution is Senator Javier D. Souto. It 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	Audrey M. Edmonson
Carlos A. Gimenez	Sally A. Heyman
Barbara J. Jordan	Joe A. Martinez
Dorrin D. Rolle	Natacha Seijas
Katy Sorenson	Rebeca Sosa
Sen. Javier D. Souto	

The Chairperson thereupon declared the resolution duly passed and adopted this 8th day of July, 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. MR

Monica Rizo

MIAMI-DADE COUNTY
BOARD OF COUNTY COMMISSIONERS
OFFICE OF THE COMMISSION AUDITOR

Legislative Notes

Agenda Item:	11(A) 12
File Number:	101433
Committee(s) of Reference:	Board of County Commissioners
Date of Analysis:	June 7, 2010
Type of Item:	Resolution to List Building Better Communities Bond Program Project No. 38 as Eligible for Funding in Next Series of Building Better Communities General Obligation Bonds

Summary

This resolution directs the County Mayor or Mayor's Designee to list Building Better Communities General Obligation Bond (GOB) Project #38 as eligible for funding in the next series of GOB bonds and to fund $10 million from these proceeds to develop and construct the Ronald Reagan Equestrian Center Expansion.

Background and Relevant Legislation

The Board of County Commissioners (BCC) approved R-917-04 which allows for the issuance of bonds under GOB in an amount not to exceed $255.070 million over a multiyear period to fund improvements to the County's infrastructure and address a number of quality of life issues in the community. This resolution includes an attached list of projects which contains Project #38 Tropical Park.

According to the Capital Improvements Information System website (CIIS) the following information is included under Project #38:

- Project Description: Area-wide park improvements include equestrian and boxing center expansion, stadium upgrades, dog park, vehicle and pedestrian circulation improvements, landscaping and utilities;
- Project location: Tropical Park, 7900 SW 40th Street;
- BBC-GOB allocation: $15,000,000;
- Cost estimate: $10,000,000

Project #38 contains the following projects sites:

- 70148 Boxing Center Expansion
- 70765 PHASE II Tropical Park - Equestrian Complex improvements include, horse barn expansion and renovations, covered/uncovered horse rings, walkways, utilities, office renovations, building construction, expand & re-work existing parking & entrance areas, landscaping & FFE package;
- 70766 Dog Park;
- 70766 Future Development;
- 71214 Phase III Tropical Park – Proposed Track & Field Improvements;
- 71790 Phase I Equestrian Center Development - improvements to RV parking area, existing horse stalls, bleacher area, fencing, signage package;
- 72383 Phase I – Equestrian Center Development signage package;
- 73214 Replace Marquee Entrance Sign on Bird Road with new digital sign

The Equestrian Center Expansion is listed as bond site #70765 under Project #38. This project will be funded 100% through General Obligation Bond (GOB) funds. The total budget for project #38 is $15 million of which $10 million is budgeted for the Equestrian Center Expansion (project site #70765).

Under CIIS, the project milestones for the Project site #70765 include the following:

Milestone	Budget
Planning	$164,891
A/E Selection	$0
Design	$539,413
Dry Run/Permit	$80,740
Contractor Selection	$203,285
Construction	$5,359,967
Project Administration	$151,704
Total	**$6,500,000**

Under CIIS, project site #70765 draws funds from GOB Series A, C, D, E, F, G, H and I. The amounts from each GOB Series are as follows:

GOB Series	FY	Budget
A	2005-2006	$ 363,442
C	2008-2009	$ 506,240
D	2008-2009	$ 32,033
L	2015-2016	$ 800,000
M	2016-2017	$ 1,700,000
N	2017-2018	$ 2,000,000
O	2018-2019	$ 1,098,285
Total		**$6,500,000**

According to the Parks and Recreation Department (PRD), the WCAC project is presently on-hold due to funding constraints within the BBC-GOB program. Additionally, funding for this project is not expected to be available until FY2015-2016.

According to PRD, once funding is available for project site #70765, the project can be completed in 18 months.

Budgetary Impact

At the May 28, 2010 BCC Aides Briefing, Manager's staff stated that it is in the process of finalizing a list of projects which will be recommended for the next two bond sales to be available to Commission staff in a few weeks.

County staff has developed a series of criteria for the development of the recommended projects list for the 2010 and 2011 GOB bond series sales to include the following:

- Phase of on-going work and "ready to go" status for new projects;
- Legal obligations, commitments and directives from the Board of County Commissioners;
- Projects that can be completed with funding provided through the next two bond sales, thereby avoiding having projects partially completed during the gap of time between the next bond proceeds (FY2014-2015);
- Projects that have little or no operating costs for the County;
- Projects that reflect the County's strategic plan and other stated priorities; and
- Partial funding for large, long term projects, such as the Miami-Art Museum and Miami Science Museum projects to continue planning and developing the Museum Park sites.

At the June 3, 2010 BCC meeting, several Commissioners has questions and comments on the upcoming list of projects recommended for the 2010 and 2011 GOB bond series sale to include the following:

- **The project list broken down by Commission District;**
- **Time frame for project readiness once a project is pulled back for not meeting the criteria;**
- **Operational impacts of projects as they are added to the list;**
- **Include projections of the projects on the list when other factors come into play (for example, Museum Projects coming into the pipeline).**

At the June 7, 2010 Recreation, Culture and Tourism Committee (RCTC), the following fiscal impact information was provided to the committee members:

- The Equestrian Center Phase II expansion calls for two additional covered arenas, to allow the County to rent the additional covered arenas simultaneously to other revenue generating shows, events and competitions during the same weekend as the current covered arena is rented or in the alternative to bring major (large) international and national events that require the use of all three arenas;

- There is a rental cost associated with the rental of each of these arenas as well as with the rental of each and every stall at the Center, which generates revenue to the County;
- The current facilities are rented out almost every weekend of the year and even many week days.
- The current facilities are a revenue generator, but could produce much more with larger events;
- The expansion would not require any additional personnel then the current staff since it falls within the same footprint;
- The expansion would allow Tropical Park to produce enough revenue to sustain itself and all its employees through these recessionary times and probably help sustain additional parks as well;
- The project is shovel ready since the designs, plans and bid documents were prepared last year when the project was scheduled to go to bid and then the Manager pulled back the RFP.

Prepared By: Mia B. Marin