

Memorandum



Date: September 10, 2010

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

From: George M. Burgess
County Manager

Subject: Response to Municipalities Concerning PTP Surtax Distribution

Several municipalities have written responses to the proposed method for providing three new municipalities with a pro-rata distribution of People's Transportation Plan Surtax funds. Most recently, the cities of Hialeah and Coral Gables have initiated conflict resolution procedures, leaving the County a deadline of September 26, 2010 to meet with them and discuss the issue. Certainly, we have always been willing to meet with these cities or any other cities to discuss this issue. This report is intended to clarify the intent of our proposed methodology, known as the "hold-harmless" agreement, as well as provide important additional information regarding the impact of funding the new municipalities out of the County's 80 percent share.

Providing new municipalities with a pro-rata share of surtax funds will have a fiscal impact of approximately \$5 million per year. The County has never opposed providing these funds to Miami Gardens, Doral and Cutler Bay, but this amount, whether provided out of the municipal 20 percent share or the County's 80 percent portion, will have an impact on existing services. The impact on bus service would be a profound one. Due to the complexity involved with developing a funding methodology that limits negative impacts to municipal and County transportation and public works needs, a meeting was held with the municipalities on February 16, 2010 to discuss potential solutions prior to any recommendations being formulated. While the discussion was heated at times, we amicably agreed to create a working group composed of County staff, representatives of municipalities that already receive surtax funds, and leaders from the three new municipalities.

Since March 18, three meetings have been facilitated by staff from the Citizens' Independent Transportation Trust (CITT) to resolve this issue in a way that would mitigate impacts to all parties. Several options were discussed during these working group meetings, including cost savings by better coordinating routes, changes in the municipal maintenance of effort (MOE) requirements, increasing federal capitalization grant opportunities, lifting the \$5,000 expenditure cap on surtax-eligible purchases, and levying the additional two cents available in the Capital Improvement-Local Option Gas Tax (CILOGT).

In evaluating the different options, the working group came to the conclusion that these were long-term goals that should be pursued, but none would solve the immediate problem of funding the new municipalities beginning in FY 2010-11. It was then suggested to evaluate funding the new municipalities out of the surtax growth alone, which would ensure that no municipality's funding level would drop as the new cities were added to the program. This concept evolved into the hold-harmless option, which successfully addresses both inflationary variables and surtax distribution.

While the hold-harmless option funds the new municipalities ultimately as part of the existing 20 percent municipal distribution, it avoids lowering the current distribution levels to existing cities by funding the new cities out of growth in surtax revenues. If that growth is insufficient in the initial years, the shortfall would be funded from the County's 80 percent share. Essentially, if an existing municipality received \$100,000 in FY

2010 and total surtax collections increased one percent for FY 2011, that municipality would again receive \$100,000 in FY 2011, with the \$1,000 in growth being used to fund the new municipalities.

The County would likewise give up any growth, and would likely end up with slight funding reductions in order to cover the growth shortfalls and make the new cities whole. In the short term, when the surtax growth is expected to remain relatively low, the County will be funding a large portion of the new municipalities out of the 80 percent. Within a few years, however, we expect surtax growth will be sufficient for both the new and existing municipalities to be funded out of the 20 percent distribution. In short, no municipality would receive less money in future years than it did this year, unless total surtax collections fall, which would impact everyone, including the County, regardless of the implementation of this policy.

On July 29, 2010, the CITT passed two resolutions. The first supports funding new municipalities through a combination of the hold-harmless agreement and a reduction in the municipalities' MOE requirement. The second resolution supports funding new municipalities at the start of the upcoming fiscal year, October 1, 2010. In conjunction with the passage of the CITT resolutions and in response to my July 19 memorandum on this topic to the Board of County Commissioners, three municipalities (City of Miami, City of Coral Gables, and City of Hialeah) have expressed disagreement with this solution. In short, they believe the new municipalities should be funded entirely from the County's 80 percent share, while the existing municipalities would continue to receive their current distributions plus increases for surtax growth.

While I understand the municipal concerns of forgoing growth in surtax revenues, it is the option that causes the least overall disruption and retains the integrity of municipal surtax-funded programs. It would not be responsible to recommend an option that takes funds away from the regional transportation system, which serves residents of all municipalities and our unincorporated municipal service area (UMSA). If the new cities were funded entirely from the County's 80 percent portion, Miami-Dade Transit would be forced to cut approximately 1.6 million revenue miles of bus service, bringing our transit system very close to the pre-PTP service levels.

It would also have a direct impact on our bonding ability and set a troubling precedent that could further degrade our ability to sell debt. Funding new cities from the County's share would effectively lower that share below 80 percent, changing the funding stream that guarantees hundreds of millions of dollars in PTP-backed bonds. A change of .25 percent – which is a reasonable estimation of the impact – would increase the interest cost on \$100 million in debt by \$180,000 each year. Multiplied by the large amount of PTP-backed debt anticipated by our capital plans, that annual impact becomes very significant.

Moreover, the new state law that requires renegotiating these agreements every five years could cause rating agencies and bond buyers to become reluctant to buy the 30-year bonds we traditionally sell; that could limit us to issuing five-year bonds, substantially adding to issuance costs. It could also impact our existing debt, which would suddenly have a degraded funding source. I cannot recommend an option that exposes the County to such risk. Even making the new municipalities' share legally available funds subordinate to our debt payments would not be in line with best practices and would leave both the County and the new municipalities vulnerable.

In summary, funding Miami-Dade's three newest municipalities is a difficult conundrum that has been too long delayed. Whenever a new funding obligation is imposed upon a finite funding source, there will be impacts. I have directed staff to prepare legislation for the Board's consideration that embraces the hold-harmless model discussed in dozens of hours of meetings with County and municipal staff. Nonetheless, I wanted the Board to be aware of the short- and long-term alternatives that exist, and I look forward to receiving your input and direction as we move forward.

Honorable Chairman Dennis C. Moss
And Members, Board of County Commissioners
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If you have any questions, please contact Ysela Llort at 305-375-1451, Jennifer Glazer-Moon at 305-375-5143, or me directly.

Attachment

- c: Honorable Carlos Alvarez, Mayor
- Honorable Tomas Regalado, Mayor, City of Miami
- Honorable Julio Robaina, Mayor, City of Hialeah
- Honorable Don Slesnick, Mayor, City of Coral Gables
- Robert A. Cuevas, Jr., County Attorney
- Ysela Llort, Assistant County Manager
- Jennifer Glazer-Moon, Special Assistant/Director, Office of Strategic Business Management
- Harpal Kapoor, Director, Miami-Dade Transit
- Charles Scurr, Executive Director, Citizens' Independent Transportation Trust
- Ryan Elliot, Budget Manager, OSBM
- Charles Anderson, Commission Auditor
- Richard Kuper, Executive Director, Miami-Dade League of Cities
- Carlos Migoya, City Manager, City of Miami
- Patrick Salemo, City Manager, City of Coral Gables

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Attachment 1 (80 Percent Method)

Revenue	2010	2011	2012	2013	2014	2015	5 - Year Total
Fiscal Year	\$169,700,000	\$171,397,000	\$176,538,910	\$185,365,856	\$194,634,148	\$204,365,856	\$932,301,769
Surtax Proceeds							
Expenditure							
Fiscal Year	2010	2011	2012	2013	2014	2015	5 - Year Total
Aventura	\$876,934	\$885,703	\$912,274	\$957,888	\$1,005,782	\$1,056,071	\$4,817,719
Bal Harbour Village	\$93,190	\$94,122	\$96,946	\$101,793	\$106,883	\$112,227	\$511,972
Bay Harbor Islands	\$145,054	\$146,505	\$150,900	\$158,445	\$166,367	\$174,685	\$796,901
Biscayne Park	\$92,428	\$93,352	\$96,153	\$100,960	\$106,008	\$111,309	\$507,782
Coral Gables	\$1,293,706	\$1,306,643	\$1,345,843	\$1,413,135	\$1,483,791	\$1,557,981	\$7,107,393
El Portal	\$70,677	\$71,383	\$73,525	\$77,201	\$81,061	\$85,114	\$388,285
Florida City	\$287,933	\$290,812	\$299,537	\$314,513	\$330,239	\$346,751	\$1,581,852
Golden Beach	\$26,751	\$27,018	\$27,829	\$29,220	\$30,681	\$32,216	\$146,965
Hialeah	\$6,445,000	\$6,509,450	\$6,704,734	\$7,039,971	\$7,391,969	\$7,761,568	\$35,407,691
Hialeah Gardens	\$591,487	\$597,402	\$615,324	\$646,090	\$678,394	\$712,314	\$3,249,524
Homeslead	\$1,678,360	\$1,695,144	\$1,745,998	\$1,833,298	\$1,924,963	\$2,021,211	\$9,220,616
Key Biscayne	\$326,407	\$329,671	\$339,561	\$356,539	\$374,366	\$393,084	\$1,793,221
Indian Creek Village	\$1,638	\$1,655	\$1,704	\$1,790	\$1,879	\$1,973	\$9,001
Medley	\$31,807	\$32,125	\$33,089	\$34,744	\$36,481	\$38,305	\$174,744
Miami	\$11,475,562	\$11,590,318	\$11,938,027	\$12,534,929	\$13,161,675	\$13,819,759	\$63,044,708
Miami Beach	\$2,656,451	\$2,683,015	\$2,763,506	\$2,901,681	\$3,046,765	\$3,199,103	\$14,594,070
Miami Lakes	\$763,574	\$771,210	\$794,346	\$834,064	\$875,767	\$919,555	\$4,194,942
Miami Shores	\$300,955	\$303,965	\$313,084	\$328,738	\$345,175	\$362,434	\$1,653,395
Miami Springs	\$382,959	\$386,789	\$398,393	\$418,312	\$439,228	\$461,189	\$2,103,911
North Bay Village	\$192,483	\$194,407	\$200,240	\$210,252	\$220,764	\$231,802	\$1,057,465
North Miami	\$1,686,072	\$1,702,933	\$1,754,021	\$1,841,722	\$1,933,808	\$2,030,498	\$9,262,982
North Miami Beach	\$1,154,754	\$1,166,301	\$1,201,290	\$1,261,355	\$1,324,423	\$1,390,644	\$6,344,013
Opa-Locka	\$427,846	\$432,124	\$445,088	\$467,342	\$490,709	\$515,245	\$2,350,508
Palmetto Bay	\$711,005	\$718,115	\$739,658	\$776,641	\$815,473	\$856,247	\$3,906,133
Pinecrest	\$549,538	\$555,034	\$571,685	\$600,269	\$630,283	\$661,797	\$3,019,067
South Miami	\$315,898	\$319,057	\$328,629	\$345,061	\$362,314	\$380,429	\$1,735,490
Sunny Isles Beach	\$569,792	\$575,490	\$592,755	\$622,393	\$653,512	\$686,188	\$3,130,338
Surfside	\$163,528	\$165,163	\$170,118	\$178,624	\$187,556	\$196,933	\$898,395
Sweetwater	\$402,564	\$406,589	\$418,787	\$439,726	\$461,713	\$484,798	\$2,211,613
Virginia Gardens	\$64,914	\$65,563	\$67,530	\$70,907	\$74,452	\$78,175	\$356,627
West Miami	\$160,732	\$162,339	\$167,209	\$175,570	\$184,348	\$193,565	\$883,031
Miami Gardens	\$0	\$3,171,987	\$3,267,146	\$3,430,503	\$3,602,029	\$3,782,130	\$17,253,795
Doral	\$0	\$979,292	\$1,008,671	\$1,059,105	\$1,112,060	\$1,167,663	\$5,326,792
Cutler Bay	\$0	\$1,186,353	\$1,221,943	\$1,283,041	\$1,347,193	\$1,414,552	\$6,453,082
Subtotal Cities	\$33,940,000	\$39,617,032	\$40,805,543	\$42,845,820	\$44,988,111	\$47,237,516	\$215,494,022
Subtotal Miami Dade County	\$135,760,000	\$131,779,968	\$135,733,367	\$142,520,036	\$149,646,037	\$157,128,339	\$716,807,747

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Attachment 2 (20 Percent Method)

Revenue	2010	2011	2012	2013	2014	2015	5 - Year Total
Fiscal Year							
Surtax Proceeds	\$169,700,000	\$171,397,000	\$176,539,910	\$185,365,856	\$194,634,148	\$204,365,856	\$932,301,769

Expenditure	2010	2011	2012	2013	2014	2015	5 - Year Total
Fiscal Year							
Aventura	\$876,934	\$766,379	\$789,370	\$828,839	\$870,280	\$913,795	\$4,168,662
Bal Harbour Village	\$93,190	\$81,442	\$83,885	\$88,079	\$92,483	\$97,108	\$442,998
Bay Harbor Islands	\$145,054	\$126,767	\$130,570	\$137,099	\$143,953	\$151,151	\$689,540
Biscayne Park	\$92,428	\$80,775	\$83,199	\$87,359	\$91,727	\$96,313	\$439,372
Coral Gables	\$1,293,706	\$1,130,609	\$1,164,527	\$1,222,753	\$1,283,891	\$1,348,085	\$6,149,865
El Portal	\$70,677	\$61,767	\$63,620	\$66,800	\$70,141	\$73,648	\$335,975
Florida City	\$287,933	\$251,633	\$259,182	\$272,141	\$285,748	\$300,036	\$1,368,740
Golden Beach	\$26,751	\$23,378	\$24,080	\$25,284	\$26,548	\$27,875	\$127,165
Hialeah	\$6,445,000	\$5,632,479	\$5,801,453	\$6,091,526	\$6,396,102	\$6,715,907	\$30,637,466
Hialeah Gardens	\$591,487	\$516,918	\$532,426	\$559,047	\$586,999	\$616,349	\$2,811,739
Homestead	\$1,678,360	\$1,466,769	\$1,510,773	\$1,586,311	\$1,665,627	\$1,748,908	\$7,978,388
Key Biscayne	\$326,407	\$285,257	\$293,814	\$308,505	\$323,930	\$340,127	\$1,551,633
Indian Creek Village	\$1,638	\$1,432	\$1,475	\$1,549	\$1,626	\$1,707	\$7,788
Medley	\$31,807	\$27,797	\$28,631	\$30,063	\$31,566	\$33,144	\$151,202
Miami	\$11,475,562	\$10,028,837	\$10,329,702	\$10,846,187	\$11,388,496	\$11,957,921	\$54,551,144
Miami Beach	\$2,656,451	\$2,321,552	\$2,391,198	\$2,510,758	\$2,636,296	\$2,768,111	\$12,627,915
Miami Lakes	\$763,574	\$667,310	\$687,330	\$721,696	\$757,781	\$795,670	\$3,629,787
Miami Shores	\$300,955	\$263,014	\$270,904	\$284,449	\$298,672	\$313,605	\$1,430,645
Miami Springs	\$382,959	\$334,680	\$344,720	\$361,956	\$380,054	\$399,057	\$1,820,466
North Bay Village	\$192,483	\$168,216	\$173,263	\$181,926	\$191,022	\$200,573	\$915,000
North Miami	\$1,686,072	\$1,473,509	\$1,517,714	\$1,593,600	\$1,673,280	\$1,756,944	\$8,015,047
North Miami Beach	\$1,154,754	\$1,009,174	\$1,039,449	\$1,091,422	\$1,145,993	\$1,203,292	\$5,489,330
Opa-Locka	\$427,846	\$373,907	\$385,124	\$404,381	\$424,600	\$445,830	\$2,033,841
Palmetto Bay	\$711,005	\$621,368	\$640,009	\$672,010	\$705,610	\$740,891	\$3,379,888
Pincrest	\$549,538	\$480,258	\$494,666	\$519,399	\$545,369	\$572,637	\$2,612,329
South Miami	\$315,898	\$276,073	\$284,355	\$298,573	\$313,502	\$329,177	\$1,501,680
Sunny Isles Beach	\$569,792	\$497,959	\$512,897	\$538,542	\$565,469	\$593,743	\$2,708,610
Surtside	\$163,528	\$142,912	\$147,200	\$154,560	\$162,288	\$170,402	\$777,361
Sweetwater	\$402,564	\$351,912	\$362,367	\$380,485	\$399,509	\$419,485	\$1,913,658
Virginia Gardens	\$64,914	\$56,730	\$58,432	\$61,354	\$64,422	\$67,643	\$308,581
West Miami	\$160,732	\$140,468	\$144,682	\$151,916	\$159,512	\$167,488	\$764,067
Miami Gardens	\$0	\$2,744,462	\$2,826,796	\$2,968,136	\$3,116,543	\$3,272,370	\$14,928,307
Doral	\$0	\$847,302	\$872,721	\$916,357	\$962,175	\$1,010,284	\$4,608,840
Cutler Bay	\$0	\$1,026,455	\$1,057,248	\$1,110,111	\$1,165,616	\$1,223,897	\$5,583,327
Subtotal Cities	\$33,940,000	\$34,279,400	\$35,307,782	\$37,073,171	\$38,926,930	\$40,873,171	\$186,460,354
Subtotal Miami Dade County	\$135,760,000	\$137,117,600	\$141,231,128	\$148,292,684	\$155,707,319	\$163,492,685	\$745,941,416

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Attachment 3 (Hold Harmless Build Up)

Revenue	2010	2011	2012	2013	2014	2015	5 - Year Total	Pop Distribution
Fiscal Year								
Surtax Proceeds	\$169,700,000	\$171,397,000	\$176,538,910	\$185,365,856	\$194,634,148	\$204,365,856	\$932,301,769	
Expenditure								
Fiscal Year								
Aventura	\$876,934	\$876,934	\$876,934	\$876,934	\$876,934	\$920,781	\$4,428,516	2.236%
Bal Harbour Village	\$93,190	\$93,190	\$93,190	\$93,190	\$93,190	\$97,850	\$470,612	0.238%
Bay Harbor Islands	\$145,054	\$145,054	\$145,054	\$145,054	\$145,054	\$152,307	\$732,523	0.370%
Biscayne Park	\$92,428	\$92,428	\$92,428	\$92,428	\$92,428	\$97,049	\$466,760	0.236%
Coral Gables	\$1,293,706	\$1,293,706	\$1,293,706	\$1,293,706	\$1,293,706	\$1,358,392	\$6,533,216	3.296%
El Portal	\$70,677	\$70,677	\$70,677	\$70,677	\$70,677	\$74,211	\$356,917	0.180%
Florida City	\$287,933	\$287,933	\$287,933	\$287,933	\$287,933	\$302,329	\$1,454,061	0.734%
Golden Beach	\$26,751	\$26,751	\$26,751	\$26,751	\$26,751	\$28,088	\$135,092	0.068%
Hialeah	\$6,445,000	\$6,445,000	\$6,445,000	\$6,445,000	\$6,445,000	\$6,767,250	\$32,547,252	16.431%
Hialeah Gardens	\$591,487	\$591,487	\$591,487	\$591,487	\$591,487	\$621,061	\$2,987,009	1.508%
Homestead	\$1,678,360	\$1,678,360	\$1,678,360	\$1,678,360	\$1,678,360	\$1,762,279	\$8,475,721	4.279%
Key Biscayne	\$326,407	\$326,407	\$326,407	\$326,407	\$326,407	\$342,727	\$1,648,354	0.832%
Indian Creek Village	\$1,638	\$1,638	\$1,638	\$1,638	\$1,638	\$1,720	\$8,274	0.004%
Medley	\$31,807	\$31,807	\$31,807	\$31,807	\$31,807	\$33,398	\$160,627	0.081%
Miami	\$11,475,562	\$11,475,562	\$11,475,562	\$11,475,562	\$11,475,562	\$12,049,340	\$57,951,589	29.256%
Miami Beach	\$2,656,451	\$2,656,451	\$2,656,451	\$2,656,451	\$2,656,451	\$2,789,273	\$13,415,076	6.772%
Miami Lakes	\$763,574	\$763,574	\$763,574	\$763,574	\$763,574	\$801,753	\$3,856,050	1.947%
Miami Shores	\$300,955	\$300,955	\$300,955	\$300,955	\$300,955	\$316,003	\$1,519,824	0.767%
Miami Springs	\$382,959	\$382,959	\$382,959	\$382,959	\$382,959	\$402,107	\$1,933,945	0.976%
North Bay Village	\$192,483	\$192,483	\$192,483	\$192,483	\$192,483	\$202,107	\$972,037	0.491%
North Miami	\$1,686,072	\$1,686,072	\$1,686,072	\$1,686,072	\$1,686,072	\$1,770,376	\$8,514,665	4.299%
North Miami Beach	\$1,154,754	\$1,154,754	\$1,154,754	\$1,154,754	\$1,154,754	\$1,212,492	\$5,831,507	2.944%
Opa-Locka	\$427,846	\$427,846	\$427,846	\$427,846	\$427,846	\$449,238	\$2,160,620	1.091%
Palmetto Bay	\$711,005	\$711,005	\$711,005	\$711,005	\$711,005	\$746,555	\$3,590,573	1.813%
Pinecrest	\$549,538	\$549,538	\$549,538	\$549,538	\$549,538	\$577,015	\$2,775,169	1.401%
South Miami	\$315,898	\$315,898	\$315,898	\$315,898	\$315,898	\$331,693	\$1,595,287	0.805%
Sunny Isles Beach	\$569,792	\$569,792	\$569,792	\$569,792	\$569,792	\$598,292	\$2,877,451	1.453%
Surfside	\$163,528	\$163,528	\$163,528	\$163,528	\$163,528	\$171,705	\$825,817	0.417%
Sweetwater	\$402,564	\$402,564	\$402,564	\$402,564	\$402,564	\$422,692	\$2,032,946	1.028%
Virginia Gardens	\$64,914	\$64,914	\$64,914	\$64,914	\$64,914	\$68,160	\$327,816	0.165%
West Miami	\$160,732	\$160,732	\$160,732	\$160,732	\$160,732	\$168,768	\$811,695	0.410%
Miami Gardens	\$3,140,267	\$3,140,267	\$3,140,267	\$3,140,267	\$3,140,267	\$3,297,280	\$15,858,347	8.006%
Doral	\$969,500	\$969,500	\$969,500	\$969,500	\$969,500	\$1,017,975	\$4,895,973	2.472%
Cutler Bay	\$0	\$1,174,489	\$1,174,489	\$1,174,489	\$1,174,489	\$1,233,214	\$5,931,171	2.994%
Subtotal Cities	\$33,940,000	\$39,224,256	\$39,224,256	\$39,224,256	\$39,224,256	\$41,185,468	\$198,082,490	
Subtotal Miami Dade County	\$135,760,000	\$132,172,744	\$135,760,000	\$135,760,000	\$135,760,000	\$163,180,387	\$702,633,132	
Difference	0	0	1,554,654	10,381,600	19,649,893	0	31,586,147	
City Portion			\$310,931	\$2,076,320	\$3,929,979		\$6,317,229	
County Portion			\$1,243,724	\$8,305,280	\$15,719,914		\$25,268,918	

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Attachment 4 (Hold Harmless Total)

Revenue		2010		2011		2012		2013		2014		2015		5 - Year Total		Pop Distribution
Fiscal Year	Surtax Proceeds															
Expenditure																
Fiscal Year		2010	2011	2012	2013	2014	2015	5 - Year Total								
Aventura		\$876,934	\$876,934	\$883,885	\$921,995	\$955,784	\$920,781	\$4,559,378	2.236%							
Bal Harbour Village		\$93,190	\$93,190	\$93,924	\$97,979	\$101,570	\$97,850	\$484,518	0.238%							
Bay Harbour Islands		\$145,054	\$145,054	\$146,204	\$152,507	\$158,097	\$152,907	\$754,168	0.370%							
Biscayne Park		\$92,428	\$92,428	\$93,160	\$97,177	\$100,738	\$97,049	\$480,553	0.236%							
Coral Gables		\$1,293,706	\$1,293,706	\$1,303,961	\$1,360,183	\$1,410,030	\$1,358,392	\$6,726,272	3.298%							
El Portal		\$70,677	\$70,677	\$71,237	\$74,308	\$77,032	\$74,211	\$367,464	0.180%							
Florida City		\$287,933	\$287,933	\$290,215	\$302,728	\$313,822	\$302,329	\$1,497,028	0.734%							
Golden Beach		\$26,751	\$26,751	\$26,963	\$28,126	\$29,156	\$28,088	\$139,084	0.068%							
Hialeah		\$6,445,000	\$6,445,000	\$6,496,090	\$6,776,173	\$7,024,504	\$6,767,250	\$33,509,017	16.431%							
Hialeah Gardens		\$591,487	\$591,487	\$596,176	\$621,880	\$644,671	\$621,061	\$3,075,274	1.508%							
Homestead		\$1,678,360	\$1,678,360	\$1,691,665	\$1,764,602	\$1,829,271	\$1,762,279	\$8,726,177	4.279%							
Key Biscayne		\$326,407	\$326,407	\$328,994	\$343,179	\$355,756	\$342,727	\$1,697,063	0.832%							
Indian Creek Village		\$1,638	\$1,638	\$1,651	\$1,723	\$1,786	\$1,720	\$8,518	0.004%							
Medley		\$31,807	\$31,807	\$32,059	\$33,442	\$34,667	\$33,398	\$165,374	0.081%							
Miami		\$11,475,562	\$11,475,562	\$11,566,529	\$12,065,227	\$12,507,390	\$12,049,340	\$59,664,048	29.256%							
Miami Beach		\$2,656,451	\$2,656,451	\$2,677,508	\$2,792,951	\$2,895,306	\$2,789,273	\$13,811,489	6.722%							
Miami Lakes		\$763,574	\$763,574	\$769,627	\$802,810	\$832,231	\$801,753	\$3,969,995	1.947%							
Miami Shores		\$300,955	\$300,955	\$303,341	\$316,420	\$328,016	\$316,003	\$1,564,734	0.767%							
Miami Springs		\$382,959	\$382,959	\$385,995	\$402,638	\$417,393	\$402,107	\$1,991,093	0.976%							
North Bay Village		\$192,483	\$192,483	\$194,008	\$202,373	\$209,790	\$202,107	\$1,000,760	0.491%							
North Miami		\$1,686,072	\$1,686,072	\$1,699,438	\$1,772,710	\$1,837,676	\$1,770,376	\$8,766,272	4.239%							
North Miami Beach		\$1,154,754	\$1,154,754	\$1,163,908	\$1,214,090	\$1,258,584	\$1,212,492	\$6,003,827	2.944%							
Opa-Locka		\$427,846	\$427,846	\$431,237	\$449,830	\$466,315	\$449,238	\$2,224,466	1.091%							
Palmeto Bay		\$711,005	\$711,005	\$716,641	\$747,539	\$774,935	\$746,555	\$3,696,674	1.813%							
Pincrest		\$549,538	\$549,538	\$553,895	\$577,776	\$598,950	\$577,015	\$2,857,175	1.401%							
South Miami		\$315,898	\$315,898	\$318,403	\$332,131	\$344,303	\$331,693	\$1,642,428	0.806%							
Sunny Isles Beach		\$569,792	\$569,792	\$574,309	\$599,071	\$621,025	\$598,282	\$2,962,479	1.453%							
Surfside		\$163,528	\$163,528	\$164,824	\$171,931	\$178,232	\$171,705	\$850,220	0.417%							
Sweetwater		\$402,564	\$402,564	\$405,755	\$423,249	\$438,760	\$422,692	\$2,093,019	1.026%							
Virginia Gardens		\$64,914	\$64,914	\$65,429	\$68,250	\$70,751	\$68,160	\$337,503	0.165%							
West Miami		\$160,732	\$160,732	\$162,006	\$168,991	\$175,184	\$168,768	\$835,680	0.410%							
Miami Gardens		\$0	\$3,140,267	\$3,165,160	\$3,301,633	\$3,422,634	\$3,297,280	\$16,326,973	8.006%							
Doral		\$0	\$969,500	\$977,185	\$1,019,318	\$1,056,675	\$1,017,975	\$5,040,653	2.472%							
Cutler Bay		\$0	\$1,174,489	\$1,183,800	\$1,234,842	\$1,280,097	\$1,233,214	\$6,106,442	2.994%							
Subtotal Cities		\$33,940,000	\$39,224,256	\$39,535,187	\$41,239,780	\$42,751,130	\$41,185,468	\$203,935,819								
Subtotal Miami Dade County		\$135,760,000	\$132,172,744	\$137,003,723	\$144,126,076	\$151,883,019	\$163,180,387	\$728,365,950								
Difference		0	0	0	0	0	0	0								

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Attachment 5 (Comparison)

Revenue	Out of 80 Percent	Out of 20 Percent	Hold Harmless	Minimum Revenue Loss	Opportunity Cost	Maximum Revenue Loss
Five Year Total	\$932,301,769	\$932,301,769	\$932,301,769	0	\$258,342	-\$649,057
Surtax Proceeds				0	\$27,454	-\$68,974
Expenditure	Out of 80 Percent	Out of 20 Percent	Hold Harmless	Minimum Revenue Loss	Opportunity Cost	Maximum Revenue Loss
Five Year Total	\$4,817,719	\$4,168,662	\$4,559,378	0	\$258,342	-\$649,057
Aventura	\$511,972	\$442,998	\$484,518	0	\$27,454	-\$68,974
Bal Harbour Village	\$796,901	\$689,540	\$754,168	0	\$42,732	-\$107,361
Bay Harbor Islands	\$507,782	\$439,372	\$480,553	0	\$27,229	-\$68,410
Biscayne Park	\$7,107,393	\$6,149,865	\$6,726,272	0	\$981,121	-\$957,528
Coral Gables	\$388,285	\$335,975	\$367,464	0	\$20,821	-\$52,311
EI Portal	\$1,581,852	\$1,368,740	\$1,497,028	0	\$84,824	-\$213,112
Florida City	\$146,965	\$127,165	\$139,084	0	\$7,881	-\$19,800
Golden Beach	\$35,407,691	\$30,637,466	\$33,509,017	0	\$1,898,674	-\$4,770,226
Hialeah	\$3,249,524	\$2,811,739	\$3,075,274	0	\$174,250	-\$437,785
Hialeah Gardens	\$9,220,616	\$7,978,388	\$8,726,177	0	\$494,439	-\$1,242,228
Homestead	\$1,793,221	\$1,551,633	\$1,697,063	0	\$96,158	-\$241,588
Key Biscayne	\$9,001	\$7,788	\$8,518	0	\$483	-\$1,213
Indian Creek Village	\$174,744	\$151,202	\$165,374	0	\$9,370	-\$23,542
Medley	\$63,044,708	\$54,551,144	\$59,664,048	0	\$3,380,659	-\$8,493,564
Miami	\$14,594,070	\$12,627,915	\$13,811,489	0	\$782,581	-\$1,966,155
Miami Beach	\$4,194,942	\$3,629,757	\$3,969,995	0	\$224,946	-\$565,155
Miami Lakes	\$1,653,395	\$1,430,645	\$1,564,734	0	\$88,660	-\$222,750
Miami Shores	\$2,103,911	\$1,820,466	\$1,991,093	0	\$112,818	-\$283,445
Miami Springs	\$1,057,465	\$915,000	\$1,000,760	0	\$56,705	-\$142,465
North Bay Village	\$9,262,982	\$8,015,047	\$8,766,272	0	\$496,711	-\$1,247,936
North Miami	\$6,344,013	\$5,489,330	\$6,003,827	0	\$340,186	-\$864,684
North Miami Beach	\$2,350,508	\$2,033,841	\$2,224,466	0	\$126,042	-\$316,667
Opa-Locka	\$3,906,133	\$3,379,888	\$3,696,674	0	\$209,459	-\$526,245
Palmetto Bay	\$3,019,067	\$2,612,329	\$2,857,175	0	\$161,892	-\$406,737
Palmetto Bay	\$1,735,490	\$1,501,680	\$1,642,428	0	\$93,063	-\$233,810
South Miami	\$3,130,338	\$2,708,610	\$2,962,479	0	\$167,859	-\$421,728
Sunny Isles Beach	\$898,395	\$777,361	\$850,220	0	\$48,175	-\$121,034
Surfside	\$2,211,613	\$1,913,658	\$2,093,019	0	\$118,594	-\$297,955
Sweetwater	\$356,627	\$308,581	\$337,503	0	\$47,351	-\$48,046
Virginia Gardens	\$883,031	\$764,067	\$835,680	0	\$47,351	-\$118,965
West Miami	\$17,253,795	\$14,928,307	\$16,326,973	0	\$926,821	-\$2,325,488
Miami Gardens	\$5,326,792	\$4,608,840	\$5,040,653	0	\$286,139	-\$717,952
Doral	\$6,453,082	\$5,583,327	\$6,106,442	0	\$346,640	-\$869,754
Cutler Bay	\$215,494,022	\$186,460,354	\$203,935,819	0	\$11,558,203	-\$29,033,668
Subtotal Cities	\$716,807,747	\$745,841,416	\$728,365,950	-\$29,033,668	\$17,475,466	0
Miami Dade County						
Total Expenditures	932,301,769	932,301,769	932,301,769	-\$29,033,668	\$29,033,668	-\$29,033,668