

Memorandum



Date: October 5, 2010

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

Supplement to
Agenda Item No. 8L1A

From: George M. Burgess
County Manager

Subject: Supplemental Information for the OMNI Community Redevelopment Agency FY 2009-10 Budget

This report provides supplemental information on the proposed amendments to the FY 2009-10 OMNI CRA Budget as adopted by the CRA and the City of Miami on September 27, 2010.

County staff has requested, but not yet received a final budget along with a copy of the adopted Resolution that would effectuate the amendments. However, attached is a copy of the Resolution that went before the CRA governing board and City for approval.

In summary, expenditures for categories within two line items were amended without changing the overall budget totals. Revenues and expenditures still remain at \$44,015,971 for FY 2009-10 as presented in the item before the Board of County Commissioners.

The amendments deobligate a total of \$4,395,332 as follows :

- Adjust budget for the Rehabilitation of Fire Station No. 2 by \$500,000 (from \$4,000,000 to \$3,500,000)
- Adjust budget for repairs on North Bayshore Drive by \$1,000,000 (from \$5,000,000 to \$4,000,000)
- Adjust budget for Water Supply Projects in OMNI District by \$1,500,000 (from \$6,500,000 to \$5,000,000)
- Adjust budget for Baywalk Project (\$1,395,332)

The budget adjustments listed for the projects are due to bids for the projects being lower than the amounts originally budgeted. The \$4,395,332 in funds are reallocated to the City of Miami to reimburse for past expenditures in the design phase of Museum Park. We are still analyzing the potential of receiving the portion of revenues from the deobligated projects which accrued from the County's incremental revenue.

The expenditures for the Museum Park project are allowable expenses under the Redevelopment Plan.

Jennifer Glazer-Moon, Special Assistant/Director
Office of Strategic Business Management

Attachments

cmo17310



City of Miami
Legislation
Resolution: R-10-0423

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File Number: 10-01139a

Final Action Date: 9/27/2010

A RESOLUTION OF THE MIAMI CITY COMMISSION, WITH ATTACHMENT(S), ACCEPTING AND ADOPTING THE AMENDED BUDGETS OF THE SOUTHEAST OVERTOWN/PARK WEST COMMUNITY REDEVELOPMENT AGENCY AND OMNI COMMUNITY REDEVELOPMENT AGENCY, ATTACHED AND INCORPORATED, FOR THE FISCAL YEAR COMMENCING OCTOBER 1, 2009 AND ENDING SEPTEMBER 30, 2010, AS APPROVED BY THEIR RESPECTIVE BOARDS OF COMMISSIONERS.

WHEREAS, Article VI, paragraph 6.1 (b), of the Interlocal Cooperation Agreement, dated March 1, 2000, between the City of Miami ("City"), the Southeast Overtown/Park West Community Redevelopment Agency ("SEOPW CRA") and the Omni Redevelopment District Community Redevelopment Agency ("Omni CRA"), as revised and amended, requires that the SEOPW CRA and the Omni CRA submit their budgets to the City; and

WHEREAS, the Fiscal Year 2010 amended budgets of the SEOPW CRA and the Omni CRA were approved by their respective Boards of Commissioners on September 27, 2010, and have been submitted for adoption by the City Commission; and

WHEREAS, the City Commission wishes to adopt the budgets, attached and incorporated;

NOW, THEREFORE, BE IT RESOLVED BY THE COMMISSION OF THE CITY OF MIAMI, FLORIDA:

Section 1. The recitals and findings contained in the Preamble to this Resolution are adopted by reference and incorporated as if fully set forth in this Section.

Section 2. The amended budgets of the SEOPW CRA and the Omni CRA, attached and incorporated, for the Fiscal Year commencing October 1, 2009 and ending September 30, 2010, as approved by their respective Boards of Commissioners, are accepted and adopted.

Section 3. This Resolution shall become effective immediately upon its adoption and signature of the Mayor.{1}

Footnotes:

{1} If the Mayor does not sign this Resolution, it shall become effective at the end of ten calendar days from the date it was passed and adopted. If the Mayor vetoes this Resolution, it shall become effective immediately upon override of the veto by the City Commission.

Community Redevelopment Agency -
 General Operating
 (SEOPW, OMNI and Midtown)
 Fiscal Year 2010

SEOPW, OMNI, MIDTOWN AND GENERAL OPERATING	FY 2010 Approved Budget General Operating Fund	FY 2010 Approved Amended Budget General Operating Fund	FY 2010 Proposed Amended Budget General Operating Fund
Revenues			
CARRYOVER FUND BALANCE	400,000	445,078	446,078
OTHER INTERFUND TRANSFERS			6,271,317
OTHER INTERFUND TRANSFERS	34,213	35,484	35,484
OTHER INTERFUND TRANSFERS	1,367,002	1,538,784	1,568,784
TOTAL REVENUES	\$1,801,215	\$2,019,346	\$7,290,663
Expenditures			
REGULAR SALARIES	884,210	894,510	894,510
OTHER SALARIES	53,560	53,560	53,560
FICA TAXES	66,422	68,430	68,430
LIFE AND HEALTH INSURANCE	48,000	101,200	101,200
RETIREMENT CONTRIBUTION	50,000	75,000	75,000
FRINGE BENEFITS	7,200	8,400	8,400
OTHER CONTRACTUAL SERVICE	13,730	13,730	13,730
TRAVEL AND PER DIEM	8,000	8,000	8,000
COMMUNICATIONS	8,908	8,908	8,908
UTILITY SERVICE	18,208	27,808	27,808
INSURANCE	23,800	23,800	23,800
OTHER CURRENT CHARGE	10,000	10,000	10,000
SUPPLIES	12,000	12,000	12,000
OPERATING SUPPLIES	8,000	8,000	8,000
SUBSCRIPTION MEMBERSHIP	1,000	1,000	1,000
MACHINERY AND EQUIPMENT	5,000	27,000	27,000
ADVERTISING	58,387	58,387	58,387
RENTAL AND LEASES	207,661	207,661	207,661
POSTAGE	20,000	20,000	20,000
REPAIR/MAINTENANCE - OUTSIDE	1,981	1,981	1,981
INTERFUND TRANSFER (City of Miami)			6,271,317
INTERFUND TRANSFER	50,000	50,000	50,000
BUDGET RESERVE	245,148	339,971	339,971
TOTAL EXPENDITURES	\$1,801,215	\$2,019,346	\$7,290,663
REVENUE LESS EXPENDITURES	-	-	-

Community Redevelopment Agency
 South East Overtown Park West Tax Increment Fund
 Fiscal Year 2010

SEOPW/SPECIAL REVENUE FUND BUDGET	FY 2010 Approved Budget SEOPW Special Revenue	FY 2010 Approved Amended Budget SEOPW Special Revenue	FY 2010 Proposed Amended Budget SEOPW Special Revenue
Revenues			
ADVALOREM TAXES - CITY OF MIAMI	4,309,075	6,270,714	6,270,714
ADVALOREM TAXES - MIAMI DADE COUNTY	2,705,822	3,955,532	3,955,532
CARRYOVER FUND BALANCE	17,513,840	16,483,835	16,483,835
OTHER NON-OPERATING		611,846	611,846
TOTAL REVENUES	\$24,528,737	\$27,321,927	\$27,321,927
Expenditures			
ACCOUNTING AND AUDIT	35,000	25,000	25,000
PROFESSIONAL SERVICES - LEGAL	296,069	265,574	265,574
PROFESSIONAL SERVICES - OTHER	1,324,050	1,152,608	1,152,608
OTHER CONTRACTUAL SERVICES	234,907	430,114	430,114
CONSTRUCTION IN PROGRESS	16,883,837	20,419,199	16,147,382
OTHER GRANTS AND AIDS	4,669,934	3,505,609	3,505,609
INTERFUND TRANSFER (Debt Service)	50,000	350,000	350,000
INTERFUND TRANSFER (Administration)	683,501	822,384	822,384
INTERFUND TRANSFER (CRA General Fund)			5,271,317
OTHER CURRENT CHARGES AND OBLIG	251,439	251,439	251,439
BUDGET RESERVE	100,000	100,000	100,000
TOTAL EXPENDITURES	\$24,528,737	\$27,321,927	\$27,321,927
REVENUE LESS EXPENDITURES	-	-	-

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Community Redevelopment Agency
 Omni Tax Increment Fund
 Fiscal Year 2010

OMNI SPECIAL REVENUE FUND BUDGET	FY 2010 Approved Budget OMNI Special Revenue	FY 2010 Approved/ Amended Budget OMNI Special Revenue	FY 2010 Proposed Amended Budget OMNI Special Revenue
Revenues			
AD VALOREM - CITY OF MIAMI	8,925,576	8,238,547	8,238,547
AD VALOREM - MIAMI DADE COUNTY	5,597,328	5,195,407	5,195,407
GRANT FROM STATE OF FLORIDA		100,000	100,000
CARRYOVER FUND BALANCE	33,193,873	30,482,017	30,482,017
MISC -NET INCREASE IN FAIR VALUE			
TOTAL REVENUES	\$47,716,777	\$44,015,971	\$44,015,971
Expenditures			
ACCOUNTING AND AUDIT	15,000	7,000	7,000
PROFESSIONAL SERVICES - LEGAL	187,898	180,597	180,597
PROFESSIONAL SERVICES - OTHER	664,555	476,391	476,391
OTHER CONTRACTUAL SERVICES	221,131	98,715	98,715
CONSTRUCTION IN PROGRESS	36,143,184	33,461,079	33,461,079
OTHER GRANTS AND AIDS	2,670,564	2,813,471	2,813,471
INTERFUND TRANSFER (Administration)	683,510	716,400	716,400
INTERFUND TRANSFER (City of Miami)			4,396,382
OTHER CURRENT CHARGES AND OBLIG	7,030,935	6,162,318	6,162,318
BUDGET RESERVE	100,000	100,000	100,000
TOTAL EXPENDITURES	\$47,716,777	\$44,015,971	\$44,015,971
REVENUE LESS EXPENDITURES	-	-	01

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