

MEMORANDUM

Agenda Item No.11(A)(11)

TO: Honorable Chairman Joe A. Martinez
and Members, Board of County Commissioners

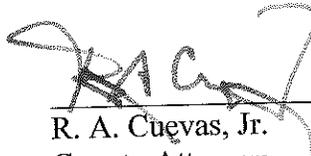
DATE: October 2, 2012

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

SUBJECT: Resolution directing the Mayor to prepare a report detailing the sources and uses of the County's documentary surtax funds and tracking the outcome of documentary surtax spending; further directing the Mayor to submit that report to the Board within sixty (60) days

This item was amended at the 9-12-12 Economic Development and Social Services Committee. The committee amendment limited the requirement for a report detailing the uses of surtax funds to the last five years.

The accompanying resolution was prepared and placed on the agenda at the request of Prime Sponsor Commissioner Rebeca Sosa.



R. A. Cuevas, Jr.
County Attorney

RAC/cp



MEMORANDUM

(Revised)

TO: Honorable Chairman Joe A. Martinez
and Members, Board of County Commissioners

DATE: October 2, 2012

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

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

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)(11)

10-2-12

RESOLUTION NO. _____

RESOLUTION DIRECTING THE MAYOR OR THE MAYOR'S DESIGNEE TO PREPARE A REPORT DETAILING THE SOURCES AND USES OF THE COUNTY'S DOCUMENTARY SURTAX FUNDS AND TRACKING THE OUTCOME OF DOCUMENTARY SURTAX SPENDING; FURTHER DIRECTING THE MAYOR OR THE MAYOR'S DESIGNEE TO SUBMIT THAT REPORT TO THE BOARD OF COUNTY COMMISSIONERS WITHIN SIXTY (60) DAYS

WHEREAS, there is a growing and urgent need in this community for the construction, rehabilitation, and purchase of all types of affordable housing; and

WHEREAS, the County's documentary surtax program, authorized pursuant to Chapters 201 and 125 of the Florida Statutes, has been successful in helping to meet this need for affordable housing; and

WHEREAS, in order for these funds to be used in the most efficient and effective manner it is necessary for this Board to have a broad picture of the sources and uses of the funds; and

WHEREAS, it is also necessary for this Board to know the outcomes of projects and persons funded with the surtax funds; and

WHEREAS, having a clear, accurate, and detailed analysis of the sources, uses, and outcomes of surtax funds received and spent will assist this Board in making policy determinations related to the program,

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF MIAMI-DADE COUNTY, FLORIDA, that this Board directs the Mayor or the Mayor's designee to prepare a report detailing the sources and uses of the County's documentary surtax funds >>in the last five (5) years<<¹ and tracking the outcome of documentary surtax funding. The report shall at a minimum include details on sources of surtax funds including payments from the trust fund, interest income, and repayments of loans. The report shall also include details on the uses of surtax funds including uses for loans to developers, individuals and other third parties, uses by the County directly, and for administration. The tracking of outcomes shall include information on the status of all loans including delinquency, default, foreclosure, and repayment information and on the number and type of units financed.

The Mayor or the Mayor's designee shall return to this Board within sixty (60) days with the report.

The Prime Sponsor of the foregoing resolution is Commissioner Rebeca Sosa. 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:

Joe A. Martinez, Chairman	
Audrey M. Edmonson, Vice Chairwoman	
Bruno A. Barreiro	Lynda Bell
Esteban L. Bovo, Jr.	Jose "Pepe" Diaz
Sally A. Heyman	Barbara J. Jordan
Jean Monestime	Dennis C. Moss
Rebeca Sosa	Sen. Javier D. Souto
Xavier L. Suarez	

¹ Committee amendments are indicated as follows: Words stricken through and/or [[double bracketed]] are deleted, words underscored and/or >>double arrowed<< are added.

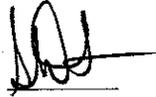
The Chairperson thereupon declared the resolution duly passed and adopted this 2nd day of October, 2012. This resolution shall become effective ten (10) days after the date of its adoption unless vetoed by the Mayor, and if vetoed, shall become effective only upon an override by this Board.

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.



Shannon D. Summerset-Williams