

# MEMORANDUM

HSSC  
Agenda Item No. 2B

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**TO:** Honorable Chairwoman Rebeca Sosa  
and Members, Board of County Commissioners

**DATE:** November 10, 2014

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

**SUBJECT:** Resolution limiting the amount  
that any affordable housing  
development may receive in  
Documentary Surtax funds for  
gap funding to fifteen percent of  
the total project cost for that  
development

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The accompanying resolution was prepared and placed on the agenda at the request of Prime Sponsor Commissioner Barbara J. Jordan.

  
\_\_\_\_\_  
R. A. Cuevas, Jr.  
County Attorney

RAC/smm



# MEMORANDUM

(Revised)

**TO:** Honorable Chairwoman Rebeca Sosa  
and Members, Board of County Commissioners

**DATE:** November 5, 2014

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

**SUBJECT:** Agenda Item No.

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 Mayor'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.  
11-5-14

RESOLUTION NO. \_\_\_\_\_

RESOLUTION LIMITING THE AMOUNT THAT ANY AFFORDABLE HOUSING DEVELOPMENT MAY RECEIVE IN DOCUMENTARY SURTAX FUNDS FOR GAP FUNDING TO FIFTEEN PERCENT OF THE TOTAL PROJECT COST FOR THAT DEVELOPMENT

**WHEREAS**, Miami-Dade County provides funding, including Documentary Surtax funds, for affordable housing activities throughout the County; and

**WHEREAS**, the County's need is great but its resources are limited, making the efficient and expedient use of these Documentary Surtax funds imperative; and

**WHEREAS**, this Board desires to ensure that Documentary Surtax funds are used in a way that maximizes the amount of affordable housing provided to the residents of Miami-Dade County; and

**WHEREAS**, in order to maximize the amount of affordable housing, it is necessary to effectively and efficiently fund affordable housing developments; and

**WHEREAS**, the County has engaged in a practice of providing gap funding to affordable housing projects; and

**WHEREAS**, the purpose of that gap funding is to fill in the financial gaps left after all other funding has been provided to an affordable housing project and not to be the primary source of funding for any affordable housing project; and

**WHEREAS**, capping the amount of funding provided to affordable housing developments will ensure that the maximum number of developments are funded and the County and its residents receive the greatest return on investment of the Documentary Surtax funds,

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF MIAMI-DADE COUNTY, FLORIDA,** that this Board limits the total amount of Documentary Surtax funding awarded to any affordable housing development to fifteen percent (15%) of the total project cost for that development. The Board of County Commissioners may, if it finds that it is in the best interest of the County, by a two-thirds vote of the members present, waive the fifteen percent limit on the award of surtax funds to any affordable housing development.

The Prime Sponsor of the foregoing resolution is Commissioner Barbara J. Jordan. 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:

Rebeca Sosa, Chairwoman  
Lynda Bell, Vice Chair

Bruno A. Barreiro  
Jose "Pepe" Diaz  
Sally A. Heyman  
Jean Monestime  
Sen. Javier D. Souto  
Juan C. Zapata

Esteban L. Bovo, Jr.  
Audrey M. Edmonson  
Barbara J. Jordan  
Dennis C. Moss  
Xavier L. Suarez

The Chairperson thereupon declared the resolution duly passed and adopted this 5<sup>th</sup> day of November, 2014. 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