

MEMORANDUM

Agenda Item No. 8(G)(2)

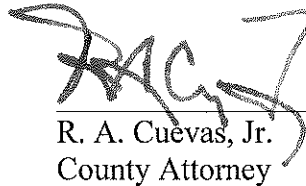
TO: Honorable Chairman Jean Monestime
and Members, Board of County Commissioners

DATE: February 3, 2015

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

SUBJECT: Resolution approving the budget
totaling \$1,253,620 for Fiscal
Year 2014-15 for the South
Miami Community
Redevelopment Agency

The accompanying resolution was prepared by the Office of Management and Budget and placed on the agenda at the request of Prime Sponsor Finance Committee.




R. A. Cuevas, Jr.
County Attorney

RAC/cp

Memorandum



Date: February 3, 2015
To: Honorable Chairman Jean Monestime
and Members, Board of County Commissioners
From: Carlos A. Gimenez
Mayor 
Subject: South Miami Community Redevelopment Agency FY 2014-15 Budget

Recommendation

It is recommended that the Board of County Commissioners (Board) consider the attached resolution approving the South Miami Community Redevelopment Agency's (Agency) FY 2014-15 Budget for the South Miami Community Redevelopment Area (Area). The Agency's Budget includes revenues and expenditures in the amount of \$1,253,620 (attached as Exhibit A).

The Interlocal Agreement requires the Agency to submit an annual budget prior to expending any tax increment financing (Tax Increment) revenues for the implementation of the Community Redevelopment Plan (Plan).

Scope

This resolution provides for the appropriation of Tax Increment revenues derived from the Area. The Area lies within Commission District 7, represented by Commissioner Xavier L. Suarez.

Fiscal Impact / Funding Source

The Agency's main revenue source is generated through the incremental growth of ad valorem revenues beyond an established base year, Tax Increment, as defined in Section 163.387 of Florida State Statutes. The Countywide Tax Increment revenue payment into the Agency's Trust Fund for FY 2014-15 is \$526,152 and the City of South Miami's (City) Tax Increment revenue payment into the Trust Fund is \$492,421.

The County will continue to make annual payments to the Agency based on each respective year's growth of ad valorem revenues over the base year through 2020 when the Agency will sunset.

Track Record / Monitor

This item does not provide for contracting with any specific entity and only approves the Agency's FY 2014-15 Budget of \$1,253,620.

Background

On June 16, 1998, the Board approved the establishment of the Agency when it adopted the Agency's Plan pursuant to Resolution R-99-100 and the funding of the Plan when it enacted Ordinance No. 98-80, which established the Agency's Trust Fund. An Interlocal Agreement between Miami-Dade County and the Agency was approved by the Board on September 9, 1999, and later amended through Resolution R-327-04.

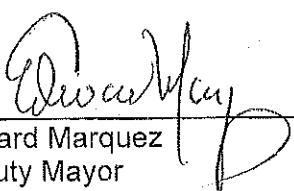
The Agency's FY 2014-15 budget of \$1,253,620 was approved by the Agency on October 13, 2014 and by the City on October 21, 2014. The budget includes revenue sources of County and City Tax Increment revenue payments totaling \$526,152 and \$492,421, respectively; carryover from prior years (\$124,569); carryover reserved for a grant project (\$80,478); rent revenues (\$25,000); and interest earnings (\$5,000).

Administrative expenditures total \$202,536, excluding the 1.5 percent County Administrative Charge (\$7,892), and represent 16 percent of total expenditures, which satisfies the 20 percent cap in administrative expenditures required by the Interlocal Agreement.

Operating Expenditures total \$1,039,730 and include:

- \$297,772 for final year of debt service payments on a \$2.73 million land acquisition bond (\$282,492 for principal and \$15,280 for interest);
- \$248,723 to be transferred to the City for two (2) community policing patrol officers (\$165,549), a community pool operating contribution (\$50,000), other required redevelopment services, including City issued field vehicles, procurement services, printing and mailing, secretarial services, rent collection and record keeping, land use and zoning amendment processing, mapping services, and human resources employee administrative processing (\$33,174);
- \$94,500 for redevelopment grants such as the affordable housing homeowner assistance program (\$25,000), residential rehabilitation program (\$20,000), elderly care service grant program (\$19,500), Agency Plan authorized scholarship programs (\$25,000), business start-up assistance grants (\$2,500), and the commercial façade improvement program (\$2,500);
- \$92,500 for land acquisitions associated with the purchase of blighted lots and their conveyance for the development of affordable housing;
- \$85,728 for contractual services associated with the Madison Square affordable housing project, such as property survey and demolition (\$80,478), service fees for the Greater Miami Service Corp. Housing Rehabilitation and Training Partnership Program (\$2,500), business development training (\$1,500), and professional service fees associated with business development training for business incubator participants (\$1,250);
- \$68,266 for salary and fringe benefits associated with non-administrative duties of two (2) staff members that perform community outreach duties (\$36,883) and property management (\$31,383);
- \$57,950 for operating expenditures such as utilities, taxes, and insurance for Agency-owned properties (\$36,000), Board Member discretionary funding to provide \$1,000 in supplemental assistance with redevelopment community service related projects (\$7,000), audit and studies (\$8,000), office supplies and equipment (\$2,300), telephone and communication lines (\$1,250), publications and memberships (\$1,250), travel and conference (\$1,300), and advertising and legal notices (\$850);
- \$33,000 for infrastructure improvements such as street drainage improvement projects (\$16,500), streetscape enhancements (\$8,000), a matching fund park improvement contribution (\$7,500), and park improvement initiatives surveys and permitting (\$1,000);
- \$26,291 for legal services rendered by the Agency's General Counsel;
- \$21,000 for required building improvements and repairs such as plumbing and electrical to Agency-owned buildings and facilities; and
- \$14,000 for marketing and special events, annual parades, groundbreaking, and redevelopment area ceremonial events.

The budget also includes a reserve of \$3,462.




Edward Marquez
Deputy Mayor



MEMORANDUM
(Revised)

TO: Honorable Chairman Jean Monestime
and Members, Board of County Commissioners

DATE: February 3, 2015

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

SUBJECT: Agenda Item No. -8(G)(2)

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. 8(G)(2)
2-3-15

RESOLUTION NO. _____

RESOLUTION APPROVING THE BUDGET TOTALING
\$1,253,620 FOR FISCAL YEAR 2014-15 FOR THE SOUTH
MIAMI COMMUNITY REDEVELOPMENT AGENCY

WHEREAS, the Interlocal Cooperation Agreement between Miami-Dade County, Florida (the "County") and the South Miami Community Redevelopment Agency (the "Agency") requires that the Agency transmit its adopted annual budget to the Board of County Commissioners of Miami-Dade County, Florida (the "Board") for approval; and

WHEREAS, the Agency and its counsel have determined that all expenditures associated with the attached budget are allowable under the Redevelopment Plan, Interlocal Agreement and Florida State Statutes; and

WHEREAS, this Board desires to approve the Agency's adopted annual budget for Fiscal Year 2014-15 for the South Miami Community Redevelopment Area in the form attached hereto as Exhibit A and incorporated herein by reference; and

WHEREAS, this Board desires to accomplish the purposes outlined in the accompanying memorandum, a copy of which is incorporated herein by reference,

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

Section 1. The matters contained in the foregoing recitals are incorporated in this Resolution by reference.

Section 2. This Board approves the Agency's annual adopted budget for Fiscal Year 2014-15 related to the South Miami Community Redevelopment Area in the form attached hereto as Exhibit A.

The foregoing resolution 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:

Jean Monestime, Chairman	
Esteban L. Bovo, Jr., Vice Chairman	
Bruno A. Barreiro	Daniella Levine Cava
Jose "Pepe" Diaz	Audrey M. Edmonson
Sally A. Heyman	Barbara J. Jordan
Dennis C. Moss	Rebeca Sosa
Sen. Javier D. Souto	Xavier L. Suarez
Juan C. Zapata	

The Chairperson thereupon declared the resolution duly passed and adopted this 3rd day of February, 2015. This resolution shall become effective upon the earlier of (1) 10 days after the date of its adoption unless vetoed by the County Mayor, and if vetoed, shall become effective only upon an override by this Board, or (2) approval by the County Mayor of this Resolution and the filing of this approval with the Clerk of the 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.

JRA

Juliette R. Antoine



MIAMI-DADE COUNTY FORMATTED

SOUTH MIAMI

COMMUNITY

REDEVELOPMENT AGENCY

FY 2014-2015

BOARD ADOPTED BUDGET



October 21, 2013



SMCRA FY 2014-2015 BUDGET MESSAGE

Honorable Board of Miami-Dade County Commissioners:

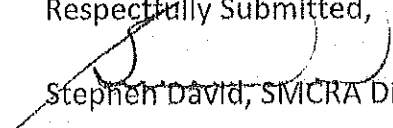
Based on the continued commitment of the South Miami Community Redevelopment Agency Board and Miami-Dade Board of County Commissioners, the assessed value of the South Miami Community Redevelopment area continues to increase over time. This year's preliminary estimate for the community redevelopment area is \$321,830,163. This represents a total value increase of 472% since establishment of the South Miami Community Redevelopment Agency.

Given the current, short remaining lifespan of the SMCRA, it remains critical that resources be utilized to their highest and best use. Based on significant cash carry-over revenue reductions, this goal becomes ever more important. From a 2006-2007 revenue high of \$3,024,000, revenues for the current year are estimated to be \$1,253,620. This amount includes tax increment contributions in the amount of \$1,018,573, interest, rent earnings and carry-over revenues in the amount of \$235,047. As a result of revenue reductions, major expenditure reductions have also been incorporated in the 2014-2015 proposed budget. Notable expenditure reductions include special redevelopment support positions for services relating to community policing, code enforcement, special events and grant writing.

Prior year accomplishments associated with an estimated \$1,445,509 expenditure total include the substantial completion of a L.E.E.D. certified affordable housing development project consisting of six (6) state of the art, silver L.E.E.D. certified, affordable homes; the completion of much needed infrastructure repairs along the major north-south district roadway, SW 59th Place; the completion of major park improvements including the construction of a meeting and restroom building in the historic Marshall Williamson Park and completion of the long-awaited Murray Park community pool as a result of key Agency funding contributions. The continued rehabilitation of the area's housing stock was also implemented during the prior fiscal year with major housing deficiencies being corrected through Agency administered housing rehabilitation programs. The SMCRA also continued to remain focused on the Agency's cornerstone mixed-use, redevelopment project Madison Square. Intense project planning efforts and related developer negotiations continued during 2013-2014 with the goal of maximizing development opportunities and securing required construction gap financing.

The FY 2014-2015 proposed budget continues to facilitate vital community redevelopment initiatives with increased focus on acquiring and conveying existing "blighted" housing lots for the construction of additional L.E.E.D. certified affordable homes. The FY 2014-2015 SMCRA Budget including prior-year accomplishments has been attached for consideration. Your support is required in continuing to implement meaningful improvements in the South Miami Community Redevelopment area and in facilitating corresponding increases in taxable value.

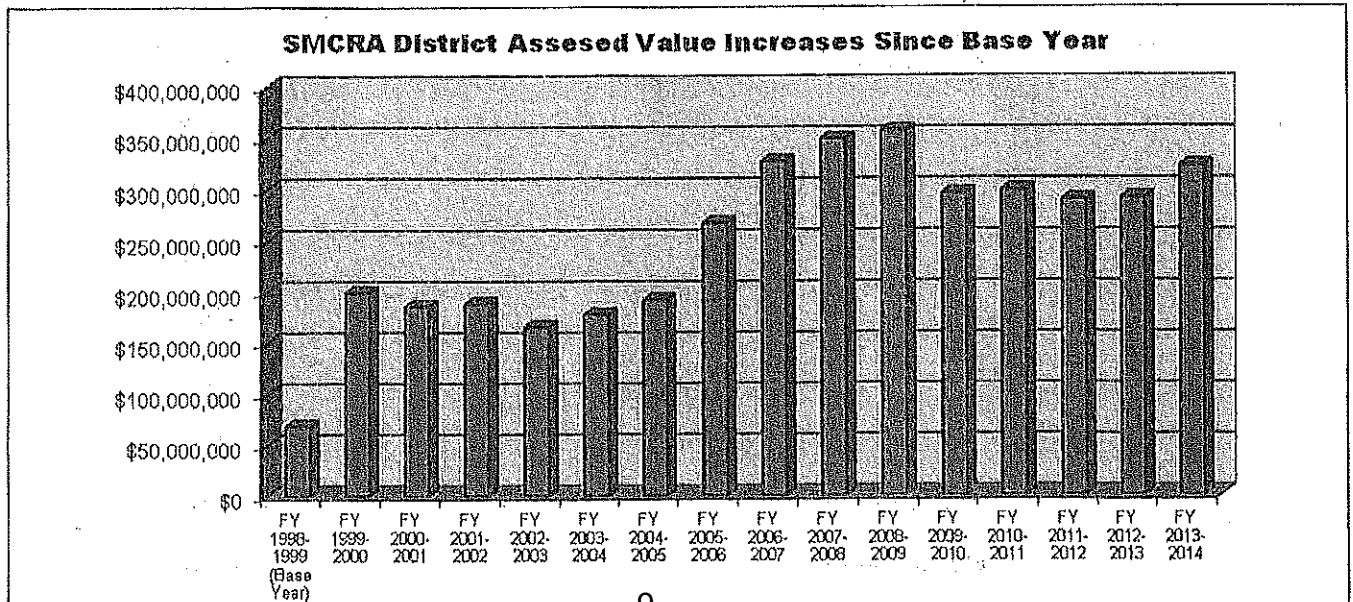
Respectfully Submitted,


Stephen David, SMCRA Director

ASSESSED VALUE OF SMCRA DISTRICT

Since the inception of the SMCRA, the South Miami Community Redevelopment Area has steadily increased in taxable value over time. Listed below are the annual incremental increases in value of the area over time. Annual redevelopment budget revenues are derived directly from these increase in taxable value calculated since the base year of the Agency.

Tax Assessment Year	Assessed Value (SMCRA District)
2013	\$321,830,163 (Preliminary Tax Roll)
2012	\$290,826,169
2011	\$289,084,676
2010	\$298,423,352
2009	\$295,297,036
2008	\$356,792,286
2007	\$348,731,940
2006	\$326,919,396
2005	\$267,010,957
2004	\$192,038,090
2003	\$177,715,214
2002	\$165,758,926
2001	\$188,553,289
2000	\$185,760,974
1999	\$199,511,654
1998 (Base Year)	\$69,238,058

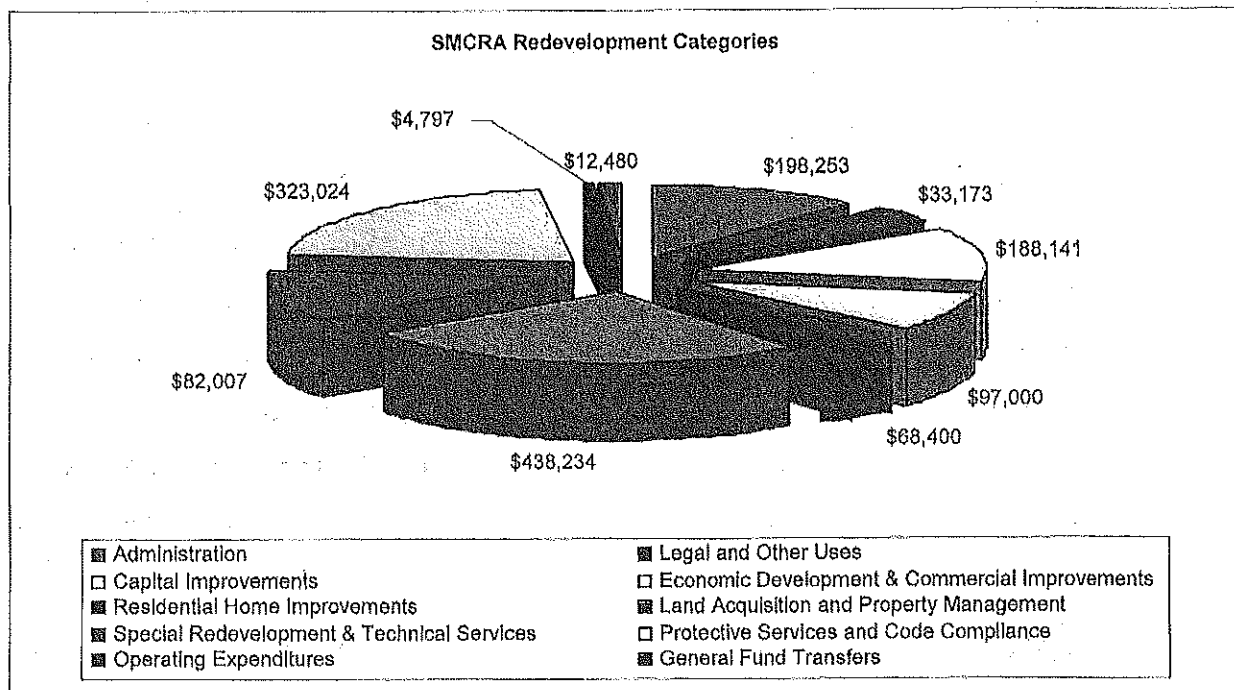


PRIOR YEAR REVENUES & EXPENDITURES

The SMCRA received 2013-2014 tax increment contributions in the total amount of \$1,025,084. In addition, the Agency received rent and interest revenues estimated to be \$34,300. Additional revenues received include \$100,000 received as a result of the Red Road Commons project development agreement and a prior-year fund balance of \$491,172. FY 2013-2014 revenues received were therefore \$1,650,556. Based on current year expenditure estimate of \$1,445,509, the end of year fund balance is estimated to be \$205,047.

Below is a depiction of 2013-2014 estimated expenditures by redevelopment category. Also indicated are 2012-2013 actual expenditures illustrating a decrease in expenditures as a result of decreased revenues.

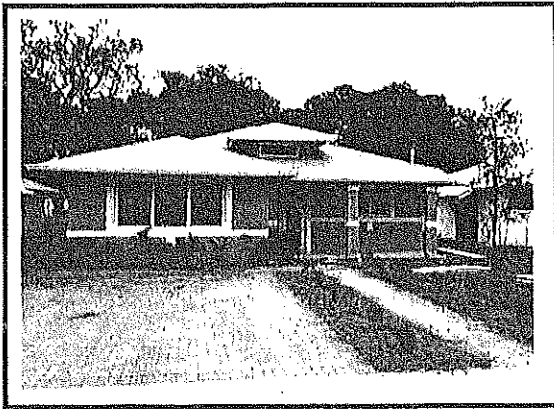
<u>Redevelopment Category</u>	<u>2012-2013</u>	<u>2013-2014</u>
Administration	\$201,245	\$198,253
Legal and Other Uses	\$71,646	\$68,400
Capital Improvements	\$321,532	\$82,007
Economic Development/Commercial Improvement	\$18,599	\$4,797
Residential Home Improvements	\$129,553	\$97,000
Land Acquisition and Property Management	\$411,776	\$438,234
Special Redevelopment & Technical Services	\$228,984	\$188,141
Protective Services and Code Compliance	\$336,659	\$323,024
Operating Expenditures	\$11,099	\$12,480
General Fund Transfers	\$33,173	\$33,173
<u>Total Annual Expenditures -</u>	<u>\$1,767,625</u>	<u>\$1,445,509</u>



PRIOR YEAR REDEVELOPMENT ACCOMPLISHMENTS

L.E.E.D. Certified Affordable Home Construction

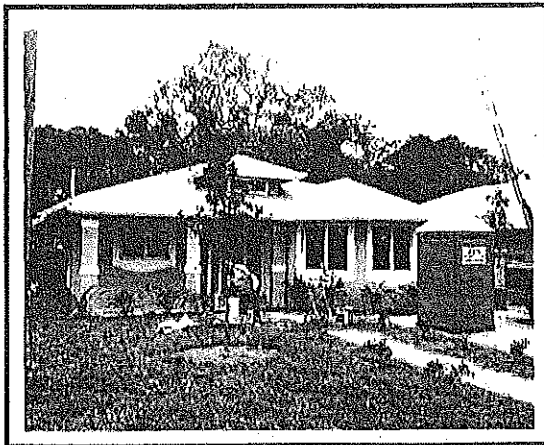
The fifth Board approved "Silver" L.E.E.D. certified affordable home was completed during the FY 2013-2014. Construction of the sixth home is expected to commence during the first half of 2014-2015. Completed homes are not only affordable in terms of monthly mortgage payments but as a result of high energy efficiency, are affordable to homeowners in terms of monthly utility costs.



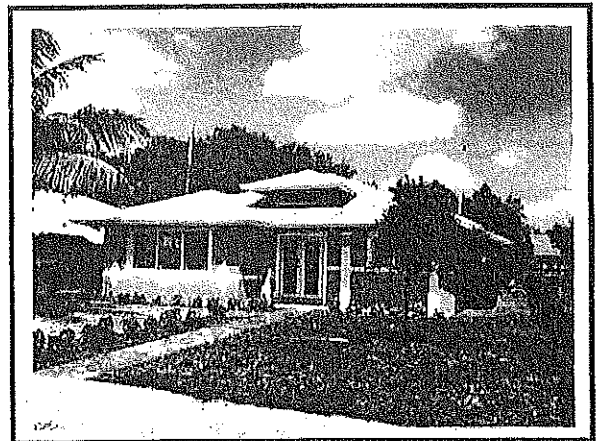
L.E.E.D. Certified Home 1 Completion



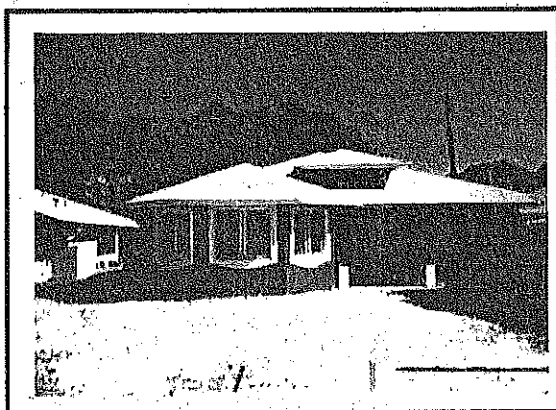
L.E.E.D. Certified Home 2 Completion



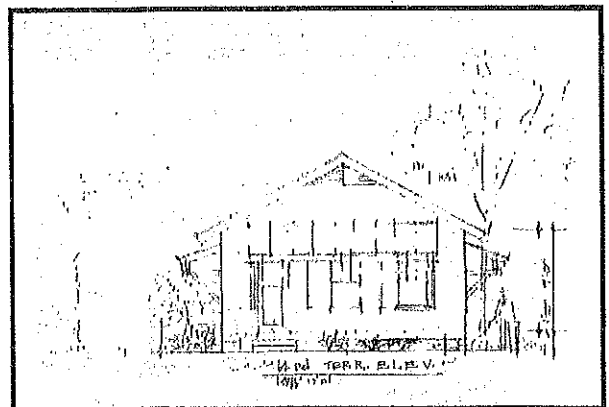
LEED Certified Home 3 Completion



LEED Certified Home 4 Completion



LEED Certified Home 5 Completion



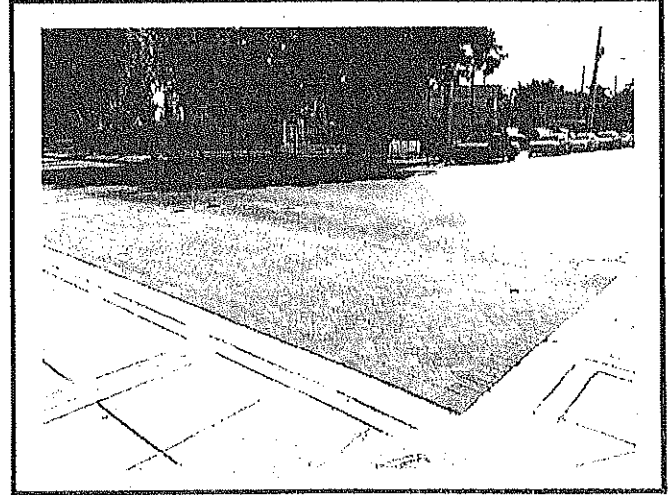
Final L.E.E.D. Certified Home Rendering

Church Street Infrastructure Intersection Improvements

A result of use over time, previously implemented street infrastructure enhancements have become worn and require periodic maintenance and repairs. During the current fiscal year, major roadway drainage and intersection repairs were approved and completed along the district's major north-south arterial roadway, SW 59th Place (Church Street).



Completed SW 59th Place Infrastructure Repairs



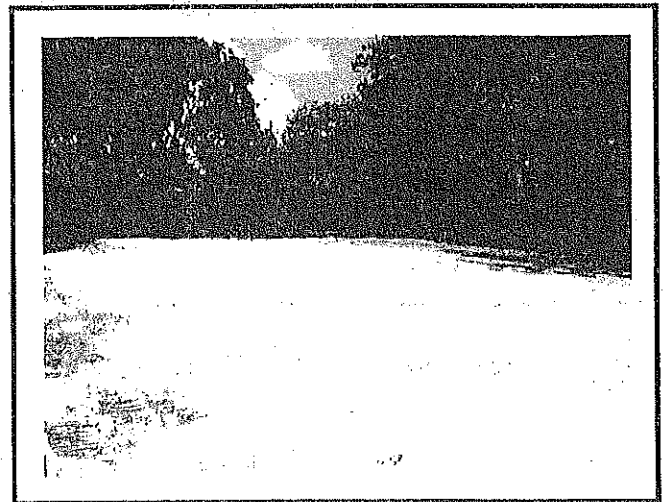
Completed SW 59th Place Infrastructure Repairs

Unsafe Residential Structure Removal

The adopted redevelopment plan calls for the continued improvement of health, safety and welfare related conditions. Following Board approval a significant unsafe residential structure at 6442 SW 59th Place was demolished by the Agency. The currently improved site is awaiting new affordable housing development as part of the Madison Square redevelopment project.



Unsafe Structure Demolition 6442 SW 59th PL



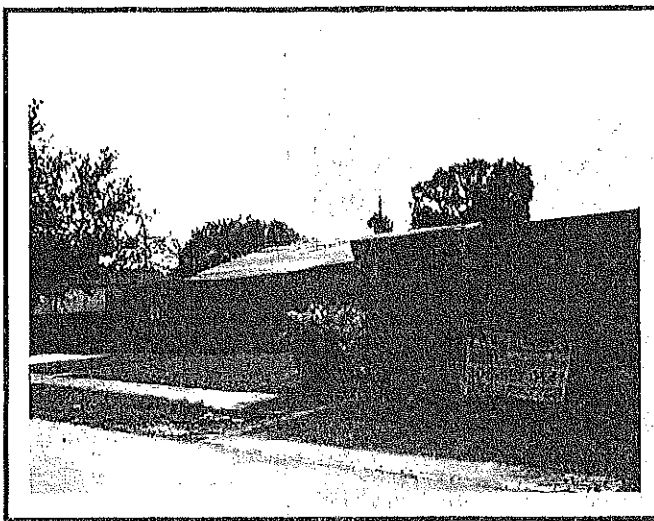
Completed Building Demolition Site

Residential Rehabilitation Program Improvements

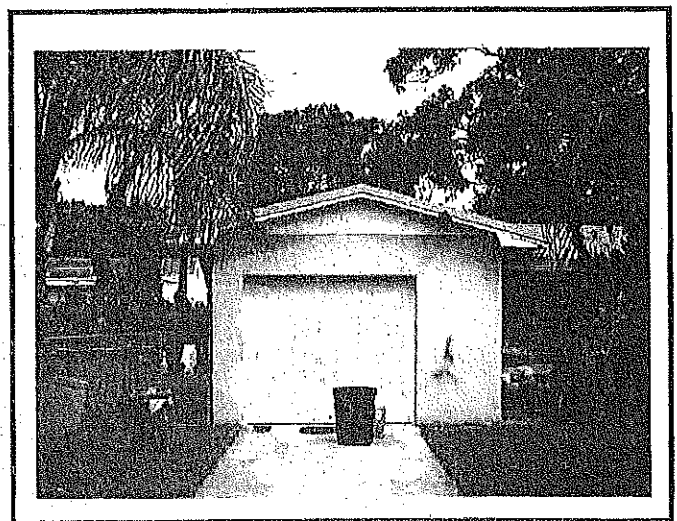
During the previous fiscal year, the Agency authorized and completed numerous residential rehabilitation projects including replacement of severely damaged single-family home roofs, much needed termite tenting for older homes and other health, safety and welfare repairs. These completed projects a vital to preserving the existing housing stock in the SMCRA area.



SMCRA Sponsored Replacement of Severely Damaged Roof



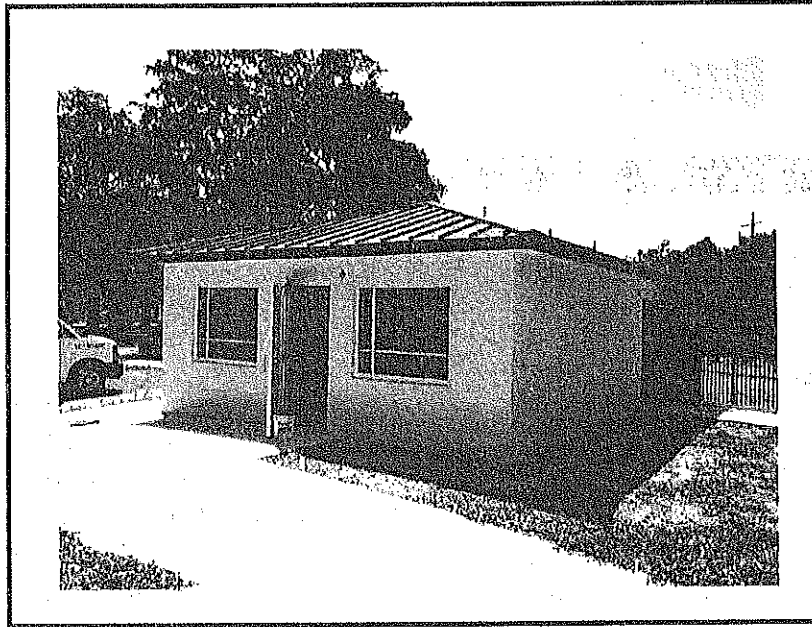
SMCRA Sponsored Home Termite Tenting



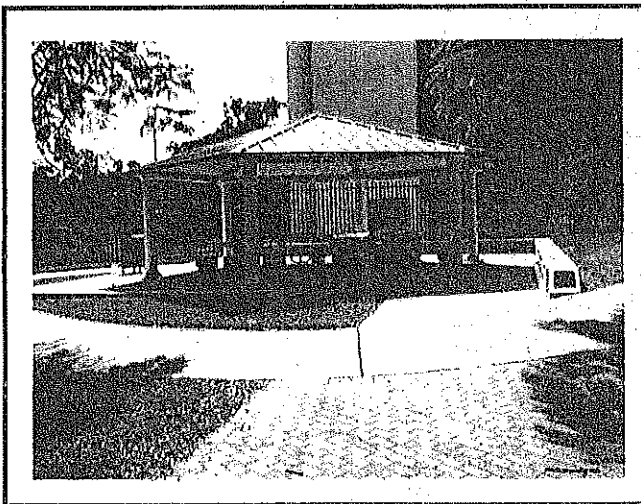
SMCRA Sponsored Severely Damaged Garage Repair

Marshall Williamson Park Improvements

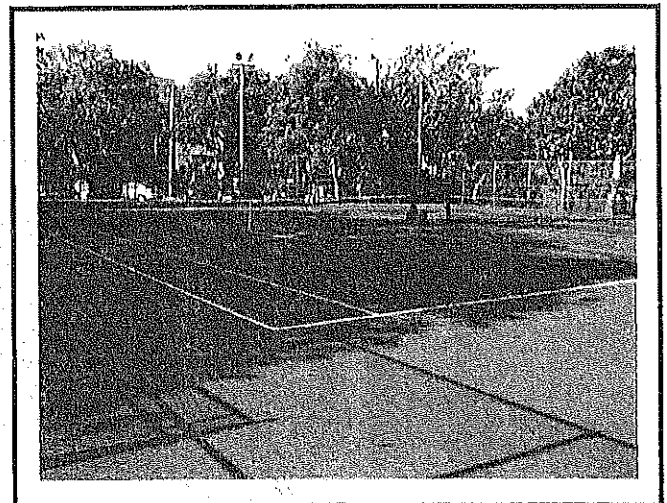
During the current year, the Board approved construction of a meeting and restroom building was completed at Marshall Williamson Park. In conjunction with prior SMCRA funded projects at this location including the Marshall Williamson Park pavilion, tennis court and lighting enhancements and recent City Improvements including playground installation; the area is primed for enhanced recreational programming through the City's Parks & Recreation Department.



Board Approved Meeting & Restroom Building Construction



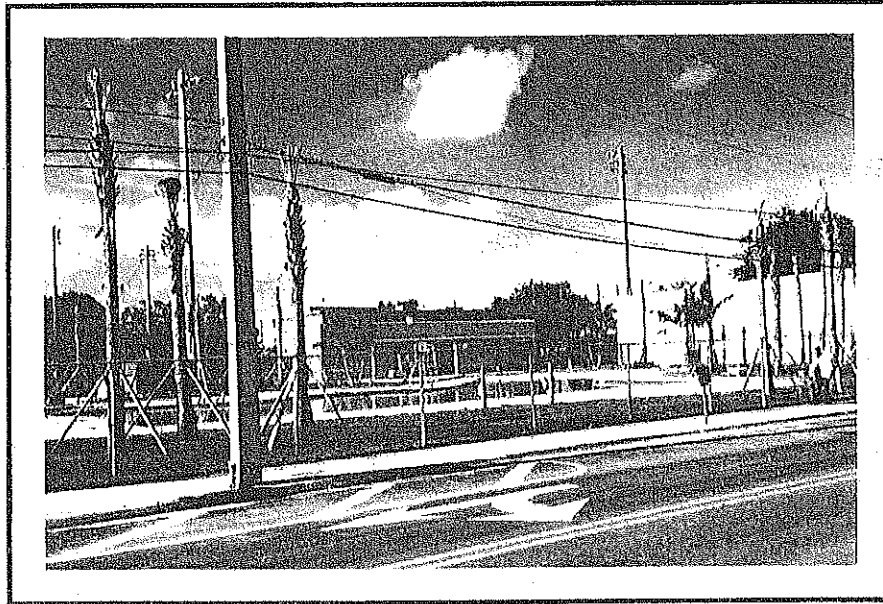
SMCRA Prior Year Completed Pavillion Construction



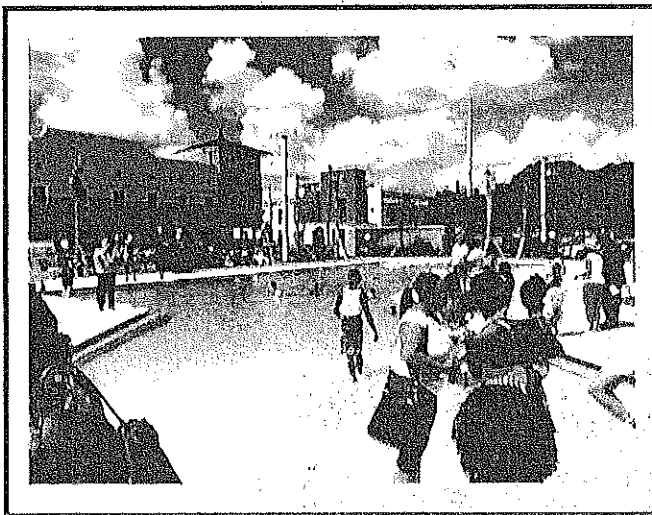
SMCRA Prior Year Completed Tennis Court Restoration

Murray Park Community Pool Construction

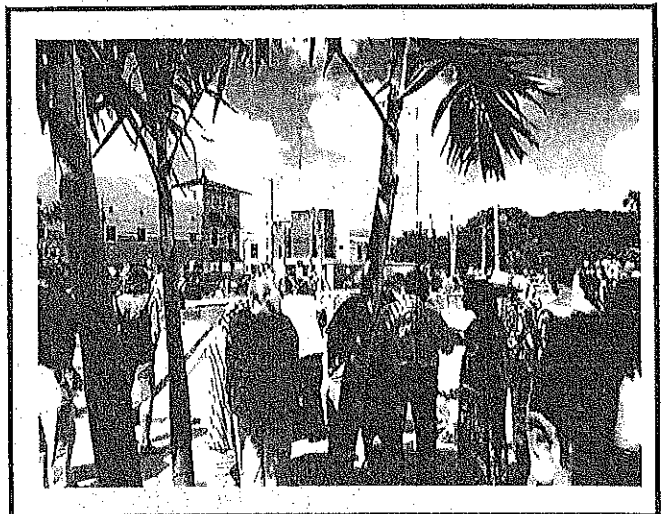
The SMCRA has been a long supporter of the Murray Park Community Pool Project and as such has contributed funding towards both construction design and initial-year maintenance and operational costs. This long awaited project was recently completed and as a result assists in accomplishing SMCRA plan objectives including quality of life improvement through significant park amenity enhancement.



Murray Park Community Pool Completion



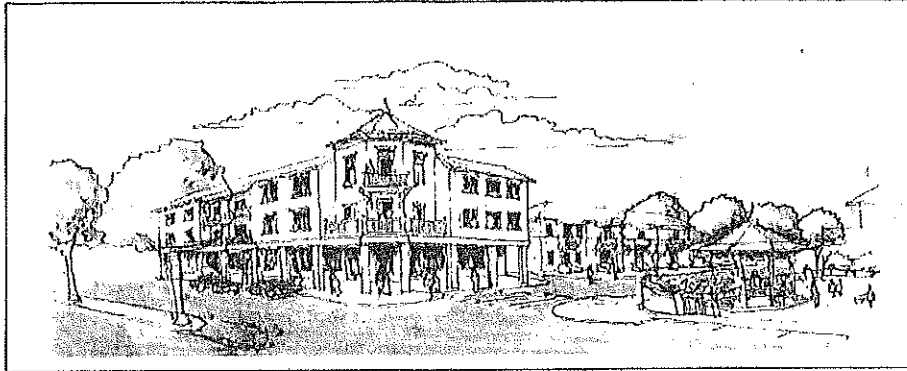
Community Pool Grand Opening



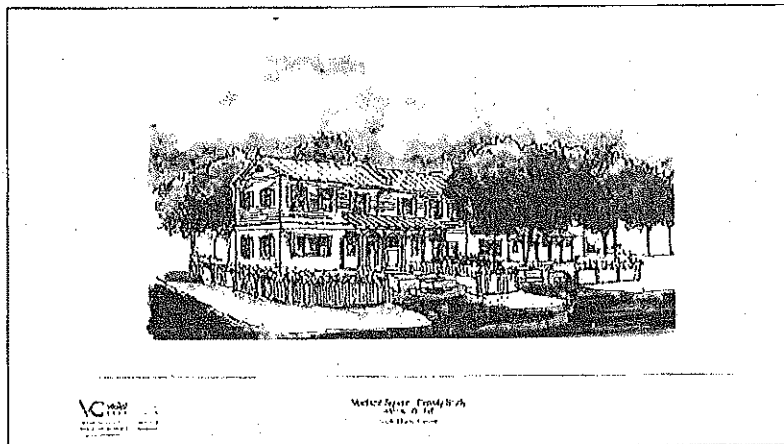
Community Pool Grand Opening

Madison Square Project Development Planning

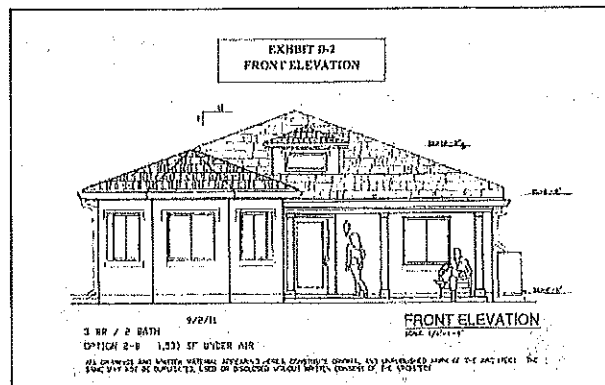
Although currently contingent upon State of Florida tax credit assistance, the Board has remained active in the required project planning process. During the current year, the Board explored the possibility of enhancing overall development attractiveness of the project through possible inclusion of additional affordable housing units. The benefits of single-family versus multi-unit development types were explored. The Agency is currently awaiting a Planning & Zoning Department evaluation of SMCRA Board directed land development options.



SMCRA Board Authorized Madison Square Development Rendering



SMCRA Board Reviewed Townhome Development Analysis

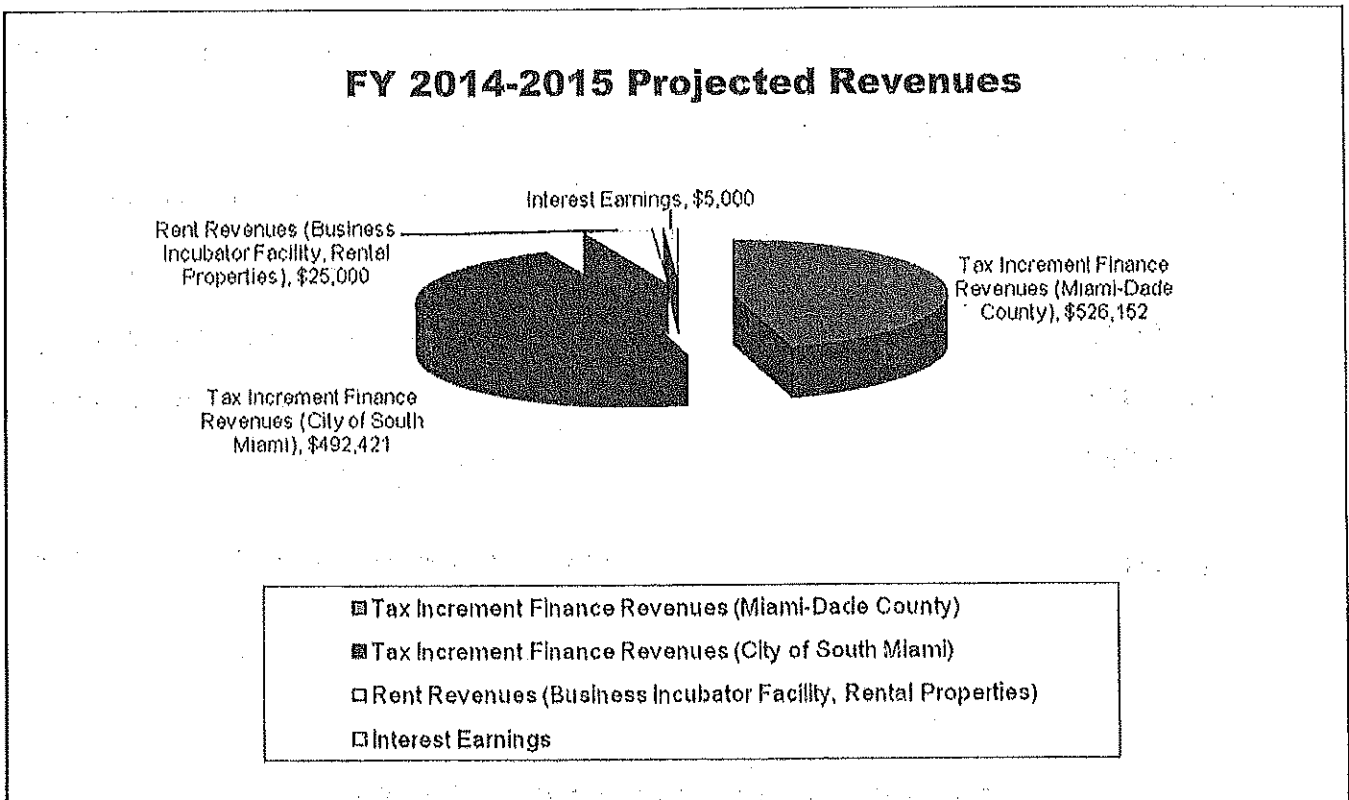


SMCRA Board Reviewed Low-Density Single-Family Housing Option

FY 2014-2015 PROJECTED REVENUES

Projected 2014-2015 Revenue Source	Revenue Amount
FY 2014-2015 Tax Increment Finance Revenues <i>(Miami-Dade County)</i>	\$526,152
FY 2014-2015 Tax Increment Finance Revenues <i>(City of South Miami)</i>	\$492,421
FY 2014-2015 Total Tax Increment Finance Revenues	\$1,018,573
FY 2014-2015 Rent Revenues <i>(Business Incubator Facility, Rental Properties)</i>	\$25,000
FY 2014-2015 Interest Earnings	\$5,000
End of Year Fund Balance*	\$124,569
Fund Balance - Grant Reserves Project Pre-Construction	\$80,478
FY 2014-2015 Total Projected Revenues	\$1,253,620

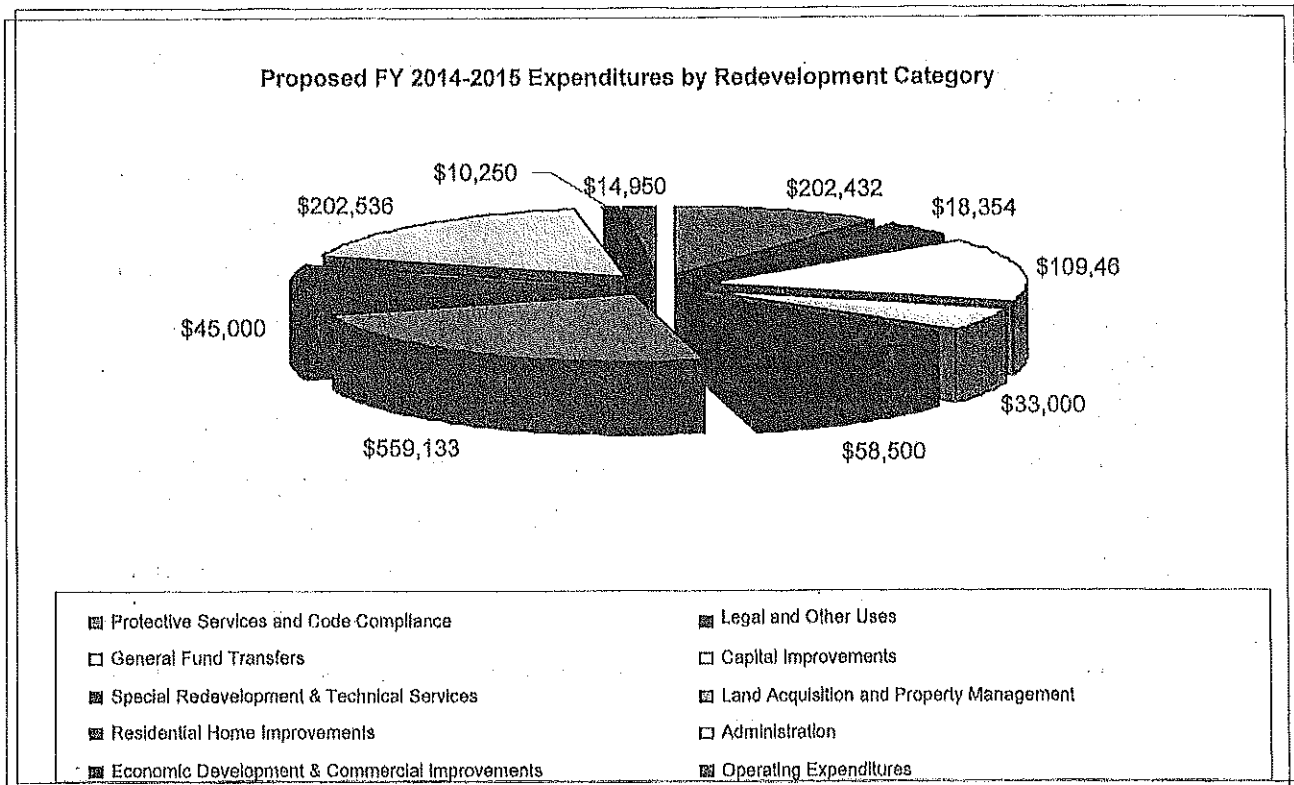
* Fund Balance Includes Reserved Grant Funding (\$80,478) for Madison Square Pre-Construction Activities



FY 2014-2015 PROPOSED EXPENDITURES BY CATEGORY

In accordance with existing goals and objectives contained in the SMCRA adopted redevelopment plan, the following redevelopment expenditure categories have been developed. Annual Board approved funding allocations are done in accordance with redevelopment plan guidelines and based on existing priority needs within the SMCRA area. Actual line item expenditures are contained in the attached budget and detailed expenditure narrative report.

REDEVELOPMENT CATEGORY	Proposed FY 2014-2015
Administration	\$202,536 (2)
Legal and Other Uses	\$18,354 (8)
Capital Improvements	\$33,000 (7)
Economic Development & Commercial Improvements	\$10,250 (10)
Residential Home Improvements	\$45,000 (6)
Land Acquisition and Property Management	\$559,133 (1)
Special Redevelopment & Technical Services	\$58,500 (5)
Protective Services and Code Compliance	\$202,432 (3)
Operating Expenditures	\$14,950 (9)
General Fund Transfers	\$109,465 (4)
FY 2014-2015 Total Proposed Expenditures	\$1,253,620



**South Miami Community Redevelopment Agency
FY 2014-2015 Budget - Miami-Dade County Format**

	2011-2012 Budget Actual	2012-2013 Budget Actual	2013-2014 Budget Adopted	2013-2014 Budget Estimate	2014-2015 Budget Proposed
Revenues					
City Tax Increment Revenue	\$572,023	\$545,666	489,337	489,337	492,421
County Tax Increment Revenue	\$509,744	\$519,241	535,747	535,747	526,152
Cash Carryover (Prior Year)	\$1,505,494	\$1,018,788	\$292,527	\$391,172	\$124,569
Carryover Reserved Grant Project (Madison Square Pre-Construction)	\$0		\$100,000	\$100,000	\$80,478
All Other Revenues (Rent Revenues)	\$31,079	\$60,000	\$25,000	\$30,000	\$25,000
Interest Earnings	\$15,659	\$13,100	\$13,000	\$4,300	\$5,000
Development Agreement Contribution for Affordable Housing	\$0		\$100,000	\$100,000	\$0
Revenue Total	2,633,999	2,156,793	1,555,611	1,650,556	1,253,620
Expenditures					
Administrative Expenditures:					
Employee Salary and Fringe (SMCRA Line Item 1-6)	\$216,052	\$201,245	\$198,253	\$198,253	\$202,536
Professional/Contractual Services	\$0	\$0	\$0	\$0	\$0
Other Administrative	\$0	\$0	\$0	\$0	\$0
Subtotal Admin Expenses%	\$216,052	\$201,245	\$198,253	\$198,253	\$202,536
County Administrative Charge at 1.5% (SMCRA Line Item 10)	\$7,846	\$7,789	\$8,036	\$8,036	\$7,892
(A) Subtotal Adm Exp & County Charge	223,898	\$209,034	\$206,289	\$206,289	\$210,428
Operating Expenditures:					
Employee Salary and Fringe (SMCRA Line Item 41-45 & 73-77)	\$67,524	\$63,390	\$63,634	\$63,634	\$68,266
Professional/Contractual Services (Line Item 21,22,26,37)	\$221,634	\$88,634	\$102,500	\$20,369	\$85,728
Legal Services/Court Costs (SMCRA Line Item 87)	\$50,000	\$49,856	\$50,000	\$50,000	\$26,291
Land/Building Acquisitions (SMCRA Line Item 38)	\$42,866	\$0	\$30,000	\$25,671	\$92,500
Infrastructure Improvements (SMCRA Line Item 11-13, 18-20)	\$31,717	\$222,376	\$91,000	\$82,007	\$33,000
Building Construction Improvements (SMCRA Line Item 40)	\$36,601	\$38,260	\$25,000	\$25,000	\$21,000
Redevelopment Grants Issued Out (Line Item 27,28,34,35,36,40-51)	\$143,249	\$171,513	\$178,000	\$170,950	\$94,500
Debt Service Bond Payments (SMCRA Line Item 46,47)	\$297,764	\$297,764	\$297,775	\$297,775	\$297,772
Marketing, Special Events (SMCRA Line Item 52-57)	\$19,940	\$83,456	\$85,616	\$79,014	\$14,000
Transfers Out to Others (SMCRA Line Item 58-62, 63-72,87)	\$409,184	\$375,640	\$361,956	\$361,956	\$248,723
Other Operating					
Advertising and Legal Notices (SMCRA Line Item 83,84)	\$180	\$568	\$850	\$783	\$850
Travel & Conference (SMCRA Line Item 80)	\$1,734	\$0	\$850	\$16	\$1,300
Employee Training (SMCRA Line Item 81)	\$0	\$0	\$200	\$0	\$0
Property Taxes, Insurance, Utilities (SMCRA Line Item 39)	\$41,208	\$40,092	\$40,000	\$40,000	\$36,000
Audits and Studies (SMCRA Line Item 78)	\$6,000	\$6,000	\$6,000	\$8,000	\$8,000
Publications & Memberships (SMCRA Line Item 14,25,30,86)	\$1,810	\$1,053	\$1,150	\$710	\$1,250
Office Supplies & Equipment (SMCRA Line Item 85)	\$3,118	\$3,340	\$2,500	\$1,829	\$2,300
Telephone & Communication Lines (SMCRA Line Item 82)	\$2,500	\$646	\$1,250	\$1,142	\$1,250
Other Oper. Expenses - Board Member Discretionary Funds (Line 9)	7,000	7,000	\$7,000	\$7,000	\$7,000
(B) Subtotal Oper. Expenses	1,384,029	1,449,587	1,345,181	1,235,856	1,039,730
(C) Reserve/Contingency (SMCRA Line Item 8)	\$7,486	\$7,000	\$4,141	\$3,364	\$3,462
Expenditure Total (A+B+C)	1,615,213	1,666,621	1,555,611	1,445,509	1,253,620
Cash Position (Rev-Exp)	\$1,018,788	\$491,172		\$205,047	

SMCRA 2014-2015 Redevelopment Projects Funding				
Madison Square Mixed-Use Redevelopment Project (Pre-Construction)	\$26,000	\$15,000	\$2,589	\$80,478
Murray Park Community Pool (Annual Maintenance Contribution)	\$0	\$100,000	\$100,000	\$50,000
Street Infrastructure Improvements (Street Drainage Improvements)	\$115,000	\$60,000	\$7,500	\$24,500
Murray Park Field Improvement Matching Grant Contribution	\$0	\$40,000	\$2,500	\$8,500
Residential Rehabilitation Housing Improvements	\$33,694	\$45,000	\$41,500	\$20,000
Commercial Business Façade Improvements	\$8,712	\$16,000	\$12,000	\$2,500
LEED Certified Affordable Construction Project - Mortgage Assistance	\$0	\$150,000	\$85,000	\$25,000
Blighted Property Acquisition	\$40,029	\$35,000	\$0	\$92,500
Miami Job Corp Housing Rehabilitation Partnership Program	\$0	\$0	\$1,250	\$2,500
Totals	\$223,436	\$461,000	\$262,339	\$305,978

**Miami-Dade County Formatted South Miami Community
Redevelopment Agency FY 2014-2015 Budget**

(Proposed Expenditure Breakdown)

(ADMINISTRATIVE EXPENDITURES):

Employee Salary & Fringe (SMCRA Budget Line Items 1-6) – Salary for SMCRA Property Management Coordinator; SMCRA Administrative Secretary; SMCRA Community Outreach Coordinator; and SMCRA Director for assigned administrative duties. FICA, Pension, Deferred Compensation, Health Care and Worker's Compensation benefits for Agency full-time employees (\$202,536).

Miami-Dade County 1.5 % Annual Administrative Charge (SMCRA Budget Line Item 10) – Annual 1.5% Miami-Dade administration processing fee for Community Redevelopment Agencies operating within Miami-Dade County (\$7,892).

(OPERATING EXPENDITURES):

Employee Salary & Fringe (SMCRA Budget Line Items 41-45 & 73-77) – Salary for SMCRA Property Management Coordinator; and SMCRA Community Outreach Coordinator; for assigned operational duties. FICA, Pension, Deferred Compensation, Health Care and Worker's Compensation benefits for SMCRA full-time employees (\$68,266).

Professional/Contractual Services (SMCRA Budget Line Items 21,22,26,37) – Professional Services Fees Business Development Training for Residents & Business Incubator Participants (\$1,250); Contractual Service Fees for Greater Miami Service Corp Housing Rehabilitation & Training Partnership Program (\$2,500); Business Development Training for Residents & Business Incubator Participants (\$1,500); and Grant funding allocation for Madison Square pre-construction expenditures - property surveys, site demolitions, etc (\$80,478).

Legal Services/Court Costs (SMCRA Budget Line Item 87) – General Counsel Legal Services reimbursement to City of South Miami for legal services provided by City of South Miami City Attorney for all CRA legal matters (\$26,291).

Land/Building Acquisitions (SMCRA Budget Line Item 38) – Blighted property acquisition for new affordable housing development (\$92,500).

Infrastructure Improvements (SMCRA Budget Line Items 11-13 & 18-20) – Professional Service fees for Capital Improvement Plan identified street/drainage improvement projects (\$1,500); Contractual Service fees for Capital Improvement Plan identified street and drainage improvement projects (\$15,000); Streetscape enhancements projects including affordable home sewer line connection services (\$8,000); Professional Service fees for park improvement initiatives for required property surveys and construction permitting (\$1,000); Contractual

Service fees associated with SMCRA matching grant funding contribution for the Murray Park Field Improvement Project (\$7,500).

Building Construction Improvements (SMCRA Budget Line Item 40) – *Building improvements to SMCRA owned residential and commercial rental buildings (\$21,000).*

Redevelopment Grants Issued Out (SMCRA Budget Line Items 27,28,34,35,36 & 48-51) – *Small Business Start-Up assistance grant awards for eligible start-up and expanding businesses (\$2,500); Commercial Façade Improvement Program assistance for eligible commercial establishments in redevelopment area business districts (\$2,500); Affordable Housing Purchase Assistance (\$25,000); Residential Rehabilitation Program grant assistance for residential housing improvements for eligible are homeowners (\$20,000); Special Redevelopment & Technical Services scholarship assistance program - James T. Bowman Scholarship Awards (\$15,000); Elderly Care Service Grant Program (\$19,500); Special Redevelopment & Technical Services scholarship assistance program – After School and Summer Program scholarship awards (\$10,000).*

Debt Service Bond Payments (SMCRA Budget Line Items 46-47) – *Regions Bank Bond Debt Service Principal Payments (\$282,492); and Regions Bank Bond Debt Service Interest Payments (\$15,280) for final year of debt service obligations for Madison Square land acquisition bond.*

Marketing & Special Events (SMCRA Budget Line Items 52-57) – *Economic Development related special events and marketing for annually held Downtown SMCRA area parades and all project groundbreaking events in the SMCRA area (\$14,000).*

Transfers Out to Others (SMCRA Budget Line Items 63-67 & 72, 87) – *SMCRA adopted redevelopment plan funding contribution for two dedicated community redevelopment area community policing officers (\$165,549); and Reimbursements to the City of South Miami for community redevelopment related services including fuel and vehicle insurance costs for City issued field vehicle (\$1,300); procurement services (\$1,850); bulk printing and mailing (\$1,910); community policing fuel and equipment costs (\$1,733); City Clerk secretarial services (\$7,096), Finance Department rent collection and record keeping (\$4,490); Planning Department land-use and zoning amendment processing (\$3,800); and Geographic Information Systems mapping service (\$7,945); Human Resources employee administrative processing (\$3,050); and community pool operating contribution (\$50,000). Note: Legal service reimbursement included in Legal Service/Court Cost item.*

(OTHER OPERATING EXPENDITURES):

Advertising & Legal Notices (SMCRA Budget Line Items 83, 84) – *Legal notices and required advertising expenditures (\$850).*

Travel & Conference (SMCRA Budget Line Item 80) – *Annual FRA redevelopment and APA community planning related conference and travel expenditures (\$1,300).*

Property Taxes, Insurance and Utility Expenditures (SMCRA Budget Line Item 39) – *Required property management expenditures for all Agency owned vacant and Improved properties for property taxes, property liability insurance, etc (\$36,000).*

Audits & Studies (SMCRA Budget Line Item 78) – Professional Services fees for annual auditing services for Florida Statutes required annual financial statement audit report (\$8,000).

Publications & Memberships (SMCRA Budget Line Item 86) – Community Redevelopment related publications, subscriptions and annual membership fees (\$1,250).

Office Supplies & Equipment (SMCRA Budget Line Item 85) – Required operating supplies and equipment for SMCRA offices (\$2,300).

Telephone & Communication Lines (SMCRA Budget Line Item 82) – Telephone line service for City issued field communication cell phones (\$1,250).

Other Operating Expenditures/Board Member Discretionary Funds (SMCRA Budget Line Item 9) – Board Member Discretionary Funding as per adopted redevelopment plan directed “Special Needs Program” (\$1,000 allocated for seven individual board member for beneficial community improvement initiatives in the SMCRA area (\$7,000).

SMCRA FY 2014-2015 PROJECTED REVENUES

ACCOUNT CLASSIFICATION	ACTUAL	ACTUAL	BUDGET	ESTIMATE	PROPOSED
	2011-2012	2012-2013	2013-2014	2013-2014	2014-2015
CITY OF SOUTH MIAMI TAX INCREMENT CONTRIBUTION	572,023	545,666	489,337	489,337	492,421
MIAMI-DADE COUNTY TAX INCREMENT CONTRIBUTION	509,744	519,241	535,747	535,747	526,152
TOTAL TAX INCREMENT FINANCE REVENUES	1,081,767	1,064,907	1,025,084	1,025,084	1,018,573
SMCRA ANNUAL RENT REVENUES	33,835	63,681	25,000	30,000	25,000
SMCRA INTEREST EARNINGS	14,242	7,948	13,000	4,300	5,000
*FUND BALANCE <i>(Audited Fund Balance as of 9-30-2013 - \$491,172)</i>	1,405,494	1,018,786	\$292,527	\$391,172	\$124,569
*FUND BALANCE RESERVED FOR MADISON SQUARE PRE-CONSTRUCTION	100,000	100,000	100,000	100,000	\$80,478
**RED ROAD COMMONS AFFORDABLE HOUSING FUNDING CONTRIBUTION	0	0	\$100,000	\$100,000	\$0
PROJECTED FY 2014-2015 REVENUES	2,635,338	2,255,322	1,555,811	1,850,556	1,253,620

ADMINISTRATIVE, LEGAL & OTHER USES

ACCT NO	ACCOUNT CLASSIFICATION	ACTUAL 2011-2012	ACTUAL 2012-2013	BUDGET 2013-2014	ESTIMATE 2013-2014	PROPOSED 2014-2015
ADMINISTRATIVE						
FULL-TIME AGENCY EMPLOYEE SALARIES						
1.	513-12-10 PROPERTY MANAGEMENT COORDINATOR (\$39,333 Total - 40% Indicated for Administrative D	15,272	16,272	15,272	15,272	15,733
	ADMINISTRATIVE SECRETARY	40,091	32,091	29,540	29,540	32,990
	COMMUNITY OUTREACH COORDINATOR (\$49,460 Total - 45% Indicated for Administrative Duties	24,728	24,728	24,728	24,728	22,257
	AGENCY DIRECTOR	86,415	86,415	86,415	86,415	86,415
EMPLOYEE HEALTH CARE & BENEFITS						
2.	513-21-10 FICA	12,778	12,236	12,076	12,076	12,042
3.	513-22-10 PENSION	13,436	13,000	3,561	3,561	2,980
4.	513-22-20 DEFERRED COMPENSATION	0	0	8,118	8,118	9,460
5.	513-23-10 INSURANCE**	18,094	17,083	18,094	18,094	20,206
6.	513-24-10 WORKERS COMP**	449	420	449	449	473
TOTAL ADMINISTRATION		211,263	201,246	198,263	198,263	202,536
PROFESSIONAL LEGAL SERVICES & OTHER USES						
7.	554-31-20 PROFESSIONAL LEGAL SERVICES (Funding Re-Allocated to General Fund Transfers)	50,000	\$49,857	50,000	50,000	0
8.	554-99-20 OTHER USES/GENERAL CONTINGENCY	7,500	\$7,000	4,141	3,364	3,462
9.	554-99-25 BOARD MEMBER DISCRETIONARY FUNDS	7,000	\$7,000	7,000	7,000	7,000
10.	554-99-15 MIAMI-DADE COUNTY 1.5% ADMINISTRATIVE FEE	7,789	7,789	8,036	8,036	7,892
TOTAL LEGAL SERVICES & OTHER USES		72,289	\$71,646	69,177	68,400	18,354

CAPITAL IMPROVEMENTS

		ACTUAL	ACTUAL	BUDGET	ESTIMATE	PROPOSED
		2011-2012	2012-2013	2013-2014	2013-2014	2014-2018
ACCT NO ACCOUNT CLASSIFICATION						
INFRASTRUCTURE & STREETScape IMPROVEMENTS						
11.	641-31-20 PROFESSIONAL SERVICES - Infrastructure Improvements	40,000	5,951	10,000	7,950	1,500
12.	641-34-50 CONTRACTUAL SERVICES - Infrastructure Improvements (Capital Projects Contribution)	60,000	125,161	25,000	24,996	15,000
13.	641-46-70 INFRASTRUCTURE - STREETScape IMPROVEMENTS (Sewer Connections)	10,000	10,906	3,000	0	8,000
14.	641-47-10 PRINTING AND BINDING	1,000	0	0	0	0
15.	641-63-40 CAPITAL PROJECTS FUNDING CONTRIBUTIONS	0	0	0	0	0
16.	641-64-50 OTHER INFRASTRUCTURE IMPROVEMENTS	15,000	0	0	0	0
17.	641-47-10 PRINTING AND BINDING	1,000	511	0	0	0
PARK IMPROVEMENTS						
18.	572-31-20 PARK IMPROVEMENTS - PROFESSIONAL SERVICES	100,000	100,000	0	0	1,000
19.	572-34-50 PARK IMPROVEMENTS - CONTRACTUAL SERVICES (Murray Park Field Grant Contribution)	25,000	78,503	50,000	48,862	7,500
20.	572-64-50 PARK IMPROVEMENTS	15,000	500	3,000	200	0
TOTAL CAPITAL IMPROVEMENTS		267,000	321,532	91,000	82,007	33,000

ECONOMIC DEVELOPMENT & COMMERCIAL IMPROVEMENTS

ACCT NO	ACCOUNT CLASSIFICATION	ACTUAL 2011-2012	ACTUAL 2012-2013	BUDGET 2013-2014	ESTIMATE 2013-2014	PROPOSED 2014-2015
EMPLOYMENT, JOB TRAINING & ENVIRONMENTAL CLEAN-UP INITIATIVES						
21.	551-31-20 PROFESSIONAL SERVICES (Employment Training Initiatives)	15,000	0	1,250	0	1,250
22.	551-13-10 CONTRACTUAL SERVICES (Miami Job Corp Rehabilitation Partnership Program)	54,305	1,020	1,250	847	2,500
23.	551-21-10 FICA	4,152	78	0	0	0
24.	551-24-10 WORKERS COMP	5,148	0	0	0	0
25.	551-47-10 PRINTING AND BINDING	500	463	0	0	0
26.	551-99-32 ECONOMIC DEVELOPMENT TRAINING PROGRAMS	2,500	0	0	0	1,500
27.	551-99-33 SMALL BUSINESS ASSISTANCE GRANTS	10,000	5,000	3,000	2,000	2,500
COMMERCIAL BUSINESS IMPROVEMENTS						
28.	552-31-20 COMMERCIAL FAÇADE GRANT REHABILITATION PROGRAM	16,000	12,000	8,000	1,950	2,500
29.	552-34-50 CONTRACTUAL SERVICES (Rehabilitation Contingency Expenses)	2,500	33	0	0	0
30.	552-47-10 PRINTING & BINDING	250	5	0	0	0
TOTAL ECONOMIC DEVELOPMENT & COMMERCIAL IMPROVEMENTS		110,355	18,599	13,500	4,797	10,250

RESIDENTIAL HOUSING IMPROVEMENTS

ACCT NO	ACCOUNT CLASSIFICATION	ACTUAL 2011-2012	ACTUAL 2012-2013	BUDGET 2013-2014	ESTIMATE 2013-2014	PROPOSED 2014-2015
AFFORDABLE HOME REHABILITATION						
31.	564-31-20 PROFESSIONAL SERVICES	10,000	\$3,040	0	0	0
32.	564-34-50 CONTRACTUAL SERVICES	10,000	0	0	0	0
33.	564-47-10 PRINTING AND BINDING	0	0	0	0	0
AFFORDABLE HOUSING HOME OWNERSHIP ASSISTANCE						
34.	564-99-35 AFFORDABLE HOUSING PURCHASE ASSISTANCE PROGRAM	150,000	\$85,000	75,000	75,000	25,000
HOUSING REHABILITATION GRANT ASSISTANCE						
35.	564-99-21 MULTI-FAMILY REHABILITATION PROGRAM (Combined with Line Item 36)	20,000	\$5,988	0	0	0
36.	564-99-30 RESIDENTIAL REHABILITATION PROGRAM	25,000	\$35,525	22,000	22,000	20,000
TOTAL RESIDENTIAL HOUSING IMPROVEMENTS		215,000	\$129,553	97,000	97,000	45,000

LAND ACQUISITION, PROPERTY MANAGEMENT

ACCT NO	ACCOUNT CLASSIFICATION	ACTUAL 2011-2012	ACTUAL 2012-2013	BUDGET 2013-2014	ESTIMATE 2013-2014	PROPOSED 2014-2015
LAND ACQUISITION						
37.	583-31-20 PROFESSIONAL SERVICES - Madison Square Pre-Construction Expenditures	15,000	2,589	100,000	19,522	80,478
38.	583-61-10 BLIGHTED PROPERTY ACQUISITION	35,000	3,360	30,000	25,671	92,500
PROPERTY MANAGEMENT EXPENDITURES						
39.	583-31-25 AGENCY OWNED PROPERTY EXPENDITURES (Property Taxes, Insurance, etc)	44,000	43,092	40,000	40,000	36,000
40.	583-34-55 AGENCY OWNED PROPERTY MAINTENANCE & REPAIRS	38,266	38,260	25,000	25,000	21,000
PROPERTY MANAGEMENT SERVICES						
41.	554-12-10 SMCRA PROPERTY MANAGEMENT COORDINATOR (80% of Total Salary Contribution)	22,909	22,909	22,909	22,909	23,600
42.	554-21-10 FICA	1,753	1,753	1,753	1,753	1,806
43.	554-22-20 DEFERRED COMPENSATION	1,604	1,604	1,604	1,604	1,652
44.	554-23-10 INSURANCE	3,743	3,743	3,931	3,931	4,254
45.	554-24-10 WORKERS COMPENSATION	62	62	69	69	71
DEBT SERVICE FOR SMCRA ACQUIRED PROPERTIES						
46.	583-71-10 ANNUAL REGIONS BANK PRINCIPAL PAYMENT	141,223	\$247,272	266,186	266,186	282,492
47.	583-72-10 ANNUAL REGIONS BANK INTEREST PAYMENT	156,641	\$50,492	31,589	31,589	15,280
TOTAL LAND ACQUISITION		460,101	\$416,136	623,041	438,234	559,133

SPECIAL REDEVELOPMENT & TECHNICAL SERVICES

ACCT NO	ACCOUNT CLASSIFICATION	ADOPTED	ESTIMATE	BUDGET	ESTIMATE	PROPOSED
		2012-2013	2012-2013	2013-2014	2013-2014	2014-2015
SPECIAL REDEVELOPMENT SERVICES						
48.	559-31-20 PROFESSIONAL SERVICES - ELDERLY CARE INITIATIVE PROGRAM	40,000	40,000	40,000	40,000	19,500
TECHNICAL ASSISTANCE PROGRAMS						
49.	559-34-50 BOWMAN COLLEGE SCHOLARSHIP PROGRAM	10,000	9,996	10,000	10,000	15,000
50.	559-99-31 SUMMER YOUTH AND AFTER SCHOOL SCHOLARSHIP PROGRAMS	26,000	26,000	20,000	20,000	10,000
51.	559-99-32 SCHOOL ASSISTANCE PROGRAM	32,262	30,405	0	0	0
SPECIAL EVENTS & TECHNICAL SERVICES						
62.	574-12-10 SPECIAL EVENTS PLANNING & MARKETING COORDINATOR (City Funded Position)	46,902	46,902	46,902	46,902	0
53.	574-21-10 FICA	3,588	3,588	3,588	3,588	0
54.	574-22-10 PENSION	6,660	6,660	6,660	6,660	0
55.	574-23-10 INSURANCE	6,239	6,239	6,239	6,239	0
68.	574-24-10 WORKERS COMPENSATION	127	127	127	127	0
57.	574-31-20 PROFESSIONAL SERVICES - SPECIAL EVENTS & MARKETING	20,000	19,940	22,000	15,498	14,000
GRANT WRITING SERVICES						
58.	513-12-10 GRANT WRITER (City Funded Position)	28,619	28,619	28,619	28,619	0
59.	513-21-10 FICA	2,189	2,189	2,189	2,189	0
60.	513-22-10 PENSION	2,003	2,003	2,003	2,003	0
61.	513-23-10 INSURANCE	6,239	6,239	6,239	6,239	0
62.	513-24-10 WORKERS COMPENSATION	77	77	77	77	0
TOTAL SPECIAL REDEVELOPMENT & TECHNICAL SERVICES		230,906	228,984	194,643	188,141	68,500

PROTECTIVE SERVICES & CODE ENFORCEMENT

ACCT NO	ACCOUNT CLASSIFICATION	ACTUAL 2011-2012	ACTUAL 2012-2013	BUDGET 2013-2014	ESTIMATE 2013-2014	PROPOSED 2014-2015
PROTECTIVE SERVICES						
LAW ENFORCEMENT - COMMUNITY POLICING INITIATIVES						
83.	521-12-10 SMCRA AREA SUB STATION OFFICERS (2)	153,656	153,656	153,666	153,656	115,766
84.	521-21-10 FICA	11,755	11,755	12,299	12,299	8,855
85.	521-22-10 PENSION	28,119	28,119	30,034	30,034	21,446
86.	521-23-10 INSURANCE	18,717	18,717	2,048	2,048	14,180
87.	521-24-10 WORKERS COMP	5,666	5,666	7,380	7,380	5,312
CODE ENFORCEMENT						
88.	554-12-10 SMCRA COMMUNITY CODE ENFORCEMENT OFFICER (City Funded Position)	63,497	63,497	63,497	63,497	0
89.	554-21-10 FICA	4,858	4,857	4,857	4,857	0
70.	554-22-10 PENSION	9,017	9,017	9,143	9,143	0
71.	554-23-10 INSURANCE	6,239	6,239	6,552	6,552	0
72.	554-24-10 WORKERS COMP	1,816	1,816	190	190	0
PUBLIC ASSISTANCE SERVICES						
73.	569-12-10 SMCRA COMMUNITY OUTREACH COORDINATOR (55% of Total Salary Contribution)	24,728	24,728	24,728	24,728	27,203
74.	569-21-10 FICA	1,892	1,892	1,892	1,892	2,081
75.	569-22-10 PENSION	3,512	3,512	3,561	3,561	3,618
76.	569-23-10 INSURANCE	3,120	3,120	3,120	3,120	3,900
77.	569-24-10 WORKERS COMP	67	67	67	67	81
TOTAL PROTECTIVE SERVICES & CODE ENFORCEMENT		336,659	336,658	323,024	323,024	202,432

OPERATING EXPENDITURES

ACCT NO	ACCOUNT CLASSIFICATION	ACTUAL 2011-2012	ACTUAL 2012-2013	BUDGET 2013-2014	ESTIMATE 2013-2014	PROPOSED 2014-2015
OPERATING EXPENDITURES						
78.	554-32-10 PROFESSIONAL SERVICES - ANNUAL AUDIT	6,000	6,000	6,000	8,000	8,000
79.	554-34-15 OTHER CONTRACTUAL SERVICES	0	0	0	0	0
80.	554-40-70 EMPLOYEE EDUCATION & TRAINING, TRAVEL & CONFERENCE	1,750	0	850	16	1,300
81.	554-40-80 EMPLOYEE TRAINING	750	0	200	0	0
82.	554-46-31 TELEPHONE LINE SERVICE	2,500	646	1,250	1,142	1,250
83.	554-48-50 REQUIRED LEGAL NOTICE & ADVERTISING	500	296	350	320	850
84.	554-49-10 LEGAL ADS	1,000	272	500	463	0
85.	554-52-10 OPERATING SUPPLIES	3,788	3,300	2,500	1,829	2,300
86.	554-54-10 PUBLICATIONS, SUBSCRIPTIONS & MEMBERSHIPS	2,000	585	1,150	710	1,250
TOTAL OPERATING EXPENDITURES		18,288	11,099	12,800	12,480	14,950

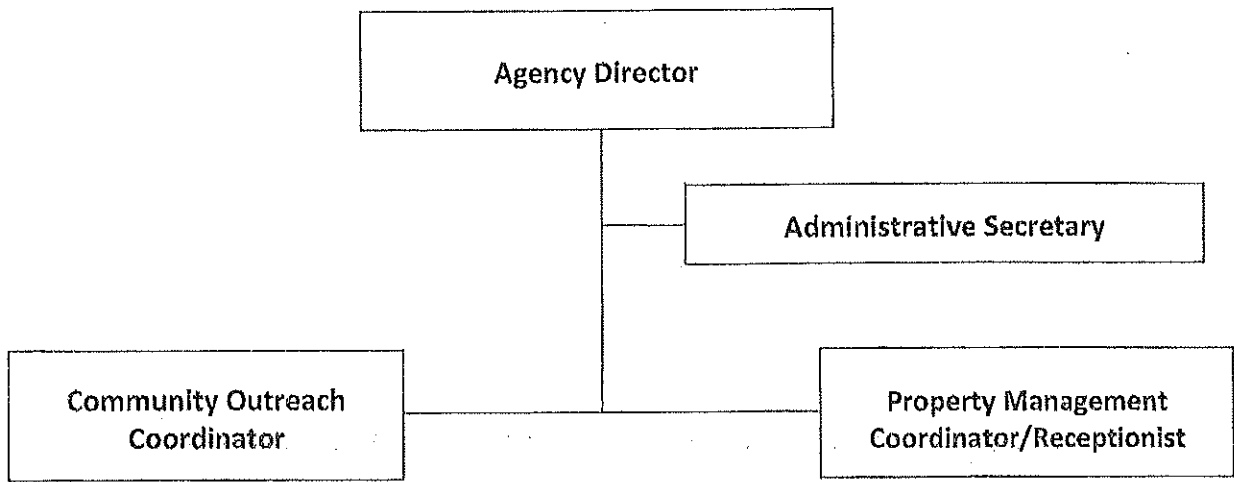
GENERAL FUND TRANSFERS

ACCT NO	ACCOUNT CLASSIFICATION	ACTUAL 2011-2012	ACTUAL 2012-2013	BUDGET 2013-2014	ESTIMATE 2013-2014	PROPOSED 2014-2015
GENERAL FUND SERVICES/TRANSFERS						
87. 554-91-40	FUEL - FIELD INSPECTION CAR	800	800	800	800	800
	INSURANCE - FIELD INSPECTION CAR	500	500	500	500	500
	PROCUREMENT SERVICES	0	0	0	0	1,850
	PRINTING & MAIL-OUT SERVICE	1,910	1,910	1,910	1,910	1,910
	PROTECTIVE SERVICES FUEL & EQUIPMENT	3,582	3,582	3,582	3,582	1,733
	SMCRA SECRETARY/CITY CLERK SERVICES	7,096	7,096	7,096	7,096	7,096
	FINANCE DEPARTMENT RENT COLLECTION & ACCOUNTING	4,490	4,490	4,490	4,490	4,490
	LAND- USE CHANGE & ZONING ADMINISTRATION - PLANNING DEPARTMENT	3,800	3,800	3,800	3,800	3,800
	CITY MAPPING & PRINTING SERVICES (GIS)	7,945	7,945	7,945	7,945	7,945
	HUMAN RESOURCES PROCESSING SERVICES	3,050	3,050	3,050	3,050	3,050
	GENERAL COUNSEL LEGAL SERVICES					26,291
	COMMUNITY POOL OPERATING CONTRIBUTION					50,000
TOTAL GENERAL FUND SERVICES/TRANSFERS		33,173	33,173	33,173	33,173	109,465

TOTAL BUDGET EXPENDITURES

1,953,993 1,767,025 1,555,014 1,445,509 1,293,620

SMCRA ADMINISTRATIVE ORGANIZATIONAL CHART



October 13, 2014

MIAMI-DADE COUNTY FY 2014-2015 TIF CALCULATIONS

South Miami	<u>Based on the Adopted Countywide Millage of</u>	<u>4.6669</u>
	\$321,830,163	- Preliminary 2014 taxable value of Tax Increment District
	<u>(\$68,437,390)</u>	- Taxable value in Base Year – 1998
	\$253,392,773	- Value of increment
	\$591,279	- Revenue
	<u>(\$65,127)</u>	- Increase (reduced) for 2012 adjustment (detailed below)*
	<u>\$526,152</u>	- Revenue payable to CRA by December 31, 2014

*** 2012 Adjustment Detail**

	\$290,826,169	- Final 2012 Tax Roll
	\$318,519,163	- Preliminary 2012 Tax Roll
	<u>(\$27,692,994)</u>	- Revision per Value Adjustment Board
4.7035		- Actual 2012 Millage
	<u>(\$65,127)</u>	- Adjustment amount for December 2014 check

Information on County 1.5% Administrative Reimbursement Charge

		- 2014 TIF Payment by
	\$526,152	County
	\$7,892	- Amount of 1.5% charge to be budgeted

CITY OF SOUTH MAIMI FY 2014-2015 TIF CALCULATIONS

City of South Miami

Based on the Proposed Citywide Millage

321,809,495	Preliminary 2014 taxable value of Tax Increment District
-68,437,390	Taxable value in Base Year – 1998
<hr/> 253,372,105	Value of increment
50%	Portion on which the Payment is based
<hr/> 126,686,053	Dedicated increment value
4.3639	Proposed Citywide Millage
<hr/> 552,845	Revenue
-60,425	Increase (reduced) for 2012 adjustment (detailed below)*
<hr/> 492,421 <hr/>	Revenue payable to CRA by December 31, 2014

***2012 Adjustment Detail**

290,826,169	<i>Final 2012 Tax Roll (DR-420TIF 2013)</i>
318,519,163	<i>Preliminary 2012 Tax Roll (DR-420TIF 2012)</i>
<hr/> -27,692,994	<i>Revision per Value Adjustment Board</i>
50%	Portion on which the Payment is based
<hr/> -13,846,497	
4.3639	<i>Actual 2012 Millage</i>
<hr/> -60,425	<i>Adjustment amount for December 2013 check</i>

RESOLUTION NO. CRA 73-14-782

A resolution of the South Miami Community Redevelopment Agency (SMCRA) approving the SMCRA Budget for Fiscal Year beginning October 1, 2014 and ending September 30, 2015; authorizing the expenditure of funds established by the budget and authorizing the Agency to transmit the budget to Miami-Dade County for final approval.

WHEREAS, according to Inter-local agreement and Florida Statutes requirements, the Agency shall establish and approve an annual operating budget in accordance with the goals and objectives of the adopted community redevelopment plan; and

WHEREAS, on September 8, 2014, the SMCRA Board conducted a publically noticed budget workshop to review and discuss the proposed FY 2014-2015 budget; and

WHEREAS, during the workshop, general Board consensus was provided to subsequently adopt the proposed budget; and

WHEREAS, the Proposed FY 2014-2015 Budget contains projected revenues in the total amount of \$1,253,620 and operating expenditures in the corresponding equivalent amount; and

WHEREAS, the SMCRA Board desires to fulfill the requirements of Florida Statutes requirements and goals and objectives of the adopted SMCRA community redevelopment by authorizing the expenditure of funds established by the FY 2014-2014 Budget.

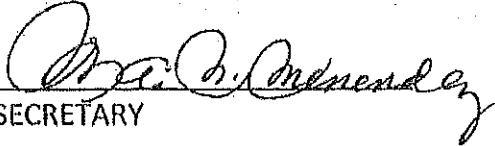
NOW THEREFORE BE IT RESOLVED BY THE COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF SOUTH MIAMI, FLORIDA THAT:

Section 1. The South Miami Community Redevelopment Agency Board authorizes approval of the SMCRA Budget for Fiscal Year beginning October 1, 2015 and ending September 30, 2015; authorizing the expenditure of funds established by the budget and transmittal of the adopted budget to Miami-Dade County for final approval. A copy of the approved budget is attached as **Exhibit A**.

Section 2. This resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED this 13th day of October, 2014.

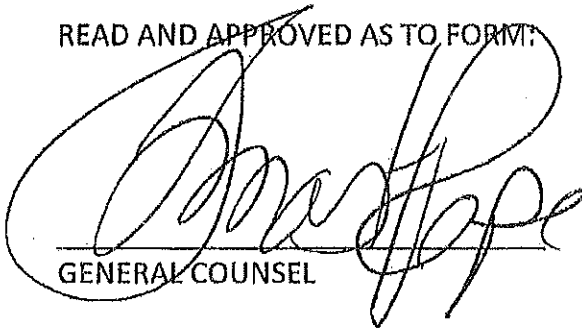
ATTEST:


SECRETARY

APPROVED:


CHAIRPERSON

READ AND APPROVED AS TO FORM:


GENERAL COUNSEL

Board Vote:	7-0
Chair Stoddard:	Yea
Vice Chair Harris:	Yea
Member Liebman:	Yea
Member Welsh:	Yea
Member Edmond:	Yea
Member Covington:	Yea
Member Jackson:	Yea

RESOLUTION NO. 205-14-14299

A resolution approving the South Miami Community Redevelopment Agency (SMCRA) adopted budget for Fiscal Year 2014-2015, authorizing the expenditure of funds pursuant to that budget and authorizing transmittal of the adopted budget to Miami-Dade County for final approval.

WHEREAS, as a requirement of the SMCRA's inter-local cooperation agreement with Miami-Dade County, the Agency is required to adopt an annual revenue and expenditure operating budget; and

WHEREAS, on September 8, 2014, the South Miami Community Redevelopment Agency held a publically noticed budget workshop to review the FY 2014-2015 proposed budget; and

WHEREAS, on October 13, 2014, the South Miami Community Redevelopment Agency Board held a publically noticed budget hearing to adopt the FY 2014-2015 Budget; and

WHEREAS, total projected FY 2014-2015 budget revenues including tax increment financing revenues, projected interest earnings and rent revenues, and prior year fund balance are projected to be \$1,253,620; and

WHEREAS, total proposed expenditures including redevelopment related land acquisition, property management, capital improvements, economic development, affordable housing, protective services, administration and legal services are \$1,253,620; and

WHEREAS, the City Commission and SMCRA Board desire to comply with Florida Statute and inter-local cooperation agreement requirements concerning approval of a annual redevelopment revenue and operating expenditure budget.

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

Section 1: The above recitals are true and correct and are incorporated herein by reference.

Section 2: The budget of the South Miami Community Redevelopment Agency attached as **Exhibit A** for fiscal year beginning October 1, 2014 and ending September 30, 2015, was considered at a public hearing and it is hereby approved and adopted.

Section 3: The budget shall be transmitted to Miami-Dade County pursuant to the, City/County Inter-local Cooperation Agreement for the SMCRA.

Section 4: The funds appropriated in the budget may be expended in accordance with the provisions of the budget, the Community Redevelopment Plan, and as authorized by the law.

Section 5: If any section clause, sentence, or phrase of this resolution is for any reason held invalid or unconstitutional by a court of competent jurisdiction, the holding shall not affect the validity of the remaining portions of this resolution.

Section 6: This resolution shall become effective immediately upon adoption by vote of the City Commission.

PASSED AND ADOPTED this 21st day of October, 2014.

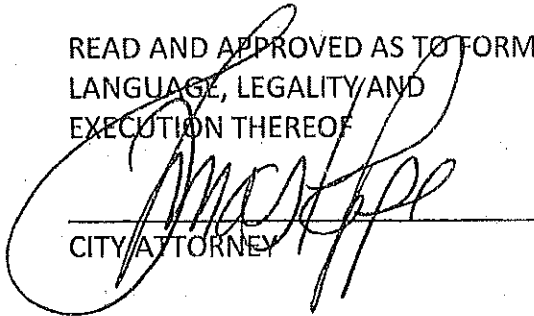
ATTEST:


CITY CLERK

APPROVED:


MAYOR

READ AND APPROVED AS TO FORM,
LANGUAGE, LEGALITY AND
EXECUTION THEREOF


CITY ATTORNEY

COMMISSION VOTE:	5-0
Mayor Stoddard:	Yea
Vice Mayor Harris:	Yea
Commissioner Liebman:	Yea
Commissioner Welsh:	Yea
Commissioner Edmond:	Yea