

MEMORANDUM

Agenda Item No. 11(A)(3)

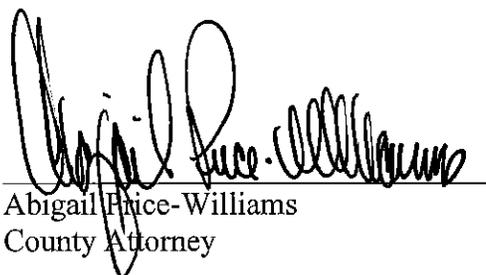
TO: Honorable Chairman Jean Monestime
and Members, Board of County Commissioners

DATE: November 1, 2016

FROM: Abigail Price-Williams
County Attorney

SUBJECT: Resolution directing the County Mayor to prepare a report for consideration by the Board analyzing the feasibility and effectiveness of utilizing tax increment financing to help fund the Strategic Miami Area Rapid Transit Plan transportation infrastructure projects

The accompanying resolution was prepared and placed on the agenda at the request of Prime Sponsor Vice Chairman Esteban L. Bovo, Jr.



Abigail Price-Williams
County Attorney

APW/smm

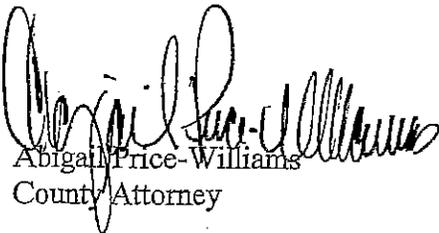


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(Revised)

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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
- Statement of social equity 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(A)(3)
11-1-16

RESOLUTION NO. _____

RESOLUTION DIRECTING THE COUNTY MAYOR OR COUNTY MAYOR'S DESIGNEE TO PREPARE A REPORT FOR CONSIDERATION BY THE BOARD ANALYZING THE FEASIBILITY AND EFFECTIVENESS OF UTILIZING TAX INCREMENT FINANCING TO HELP FUND THE STRATEGIC MIAMI AREA RAPID TRANSIT PLAN TRANSPORTATION INFRASTRUCTURE PROJECTS

WHEREAS, South Florida has consistently ranked as one of the most heavily congested regions in the country for automobile traffic, and in 2010 was ranked as the worst east coast metropolitan area for traffic; and

WHEREAS, adding more cars to the already gridlocked roads in Miami-Dade County is an unsustainable solution, both environmentally and economically, to the County's growing transportation needs; and

WHEREAS, accordingly, it is imperative for the betterment of our community and economic growth that the federal, state and local governments work together to improve existing public transit systems, to move forward with new public mass transit projects, and to develop cost-effective and innovative solutions to fund much-needed public transportation infrastructure; and

WHEREAS, in 2002, the electors of Miami-Dade County approved the imposition of a one-half percent sales surtax with the purpose of improving, among other things, mass transit within the County through the People's Transportation Plan ("PTP"); and

WHEREAS, the PTP is administered by the Citizens' Independent Transportation Trust ("CITT") and includes eight rapid transit corridors to be developed throughout Miami-Dade County; and

WHEREAS, the Miami-Dade Metropolitan Planning Organization (“MPO”), through its Transit Solutions Committee, received and considered input from transportation partner agencies, elected officials, and the public at large in order to designate six rapid transit corridors as a high priority; and

WHEREAS, on February 16, 2016, the MPO Governing Board adopted Resolution #06-16 establishing a policy to set as highest priority for the community the advancement of rapid transit corridors and transit supportive projects in Miami-Dade County; and

WHEREAS, on April 21, 2016, the MPO Governing Board adopted Resolution #26-16 endorsing the Strategic Miami Area Rapid Transit (“SMART”) Plan, an initiative to advance six of the PTP’s rapid transit corridors along with a network system of Bus Express Rapid Transit service in order to implement mass transit projects in Miami-Dade County; and

WHEREAS, the MPO Governing Board also directed the MPO Executive Director to work with the MPO Fiscal Priorities Committee to determine the costs and potential funding sources for project development and environment studies for the projects, and to take all necessary steps to implement the SMART Plan; and

WHEREAS, on May 12, 2016, CITT expressed its support for the SMART Plan and for the use of Charter County Transportation Surtax funds for the necessary project development and environment studies; and

WHEREAS, on June 7, 2016, this Board adopted Resolution No. R-523-16 endorsing the SMART Plan as approved by the MPO; and

WHEREAS, one potential tool to help finance the SMART Plan projects involves the creation of locally designated tax increment financing districts, which would allow the County to utilize—or pledge through the issuance of bonds—future ad valorem tax revenue increases in a designated area to help fund the SMART Plan projects in that area; and

WHEREAS, as transportation infrastructure improvements are implemented in a tax increment financing district, properties within that district are likely to increase in value, thereby generating additional property tax revenues; and

WHEREAS, tax increment financing has been used by other counties throughout Florida, including Escambia County and Pasco County, to fund transportation infrastructure; and

WHEREAS, to better understand the potential benefits of utilizing tax increment financing to help fund the SMART Plan projects, a comprehensive report should be prepared for consideration by this Board analyzing the feasibility and effectiveness of utilizing tax increment financing to help fund the SMART Plan projects,

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

Section 1. Directs the County Mayor or County Mayor's designee to prepare a report analyzing the feasibility and effectiveness of utilizing tax increment financing ("TIF") to help fund the SMART Plan transportation infrastructure projects. The County Mayor or County Mayor's designee should consult with the MPO, CITT, Miami-Dade Expressway Authority, and the Florida Department of Transportation, and utilize the proposed SMART Plan in conducting this study. The County Mayor or County Mayor's designee is further directed to consult with city officials to determine whether municipalities are interested in contributing a portion of their municipal ad valorem tax increment to a proposed TIF district, should one traverse the municipality. The report shall, at a minimum:

1. Consider and recommend whether there should be individual TIF districts for each SMART Plan corridor or whether some or all TIF districts should be unified.
2. Identify the geographic boundaries of the proposed TIF districts.

3. Identify the impact that the proposed TIF districts may have on the County's current and future general fund and Unincorporated Municipal Service Area revenues and the services paid with those revenues. This study should use varying assumptions of the rate of tax roll growth and the percentage of tax increment to be captured. The study should also include an analysis of how of these districts may adversely impact the County's five-year balanced budget forecast.
4. Identify existing Community Redevelopment Agencies ("CRA") that may overlap with the proposed TIF districts and identify the impact that these CRAs may have on the overall funding outlook for the affected TIF district.
5. Identify other funds, in addition to TIF revenue, that may be deposited into the TIF district trust fund(s) (for example, Charter County Transportation System Surtax funds, fare box revenue, state and federal funds).
6. Identify all municipalities which the TIF districts will traverse. Identify the results of the consultation with the city officials of any municipality that is within a proposed TIF district.
7. Identify all taxing jurisdictions that levy ad valorem taxes on real property located within proposed TIF districts with an eye towards securing financial contributions from those entities and determine the likely amount of such contributions.

Section 2. Directs the County Mayor or County Mayor's designee to provide the report identified in Section 1 to this Board within 180 days of the effective date of this resolution and place the completed report on an agenda of the Board in accordance with Ordinance No. 14-

The Prime Sponsor of the foregoing resolution is Vice Chairman Esteban L. Bovo, Jr. 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:

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	

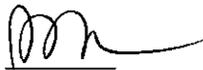
The Chairperson thereupon declared the resolution duly passed and adopted this 1st day of November, 2016. This resolution shall become effective upon the earlier of (1) 10 days after the date of its adoption unless vetoed by the County Mayor, and if vetoed, shall become effective only upon an override 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.



Brenda Kuhns Neuman
Michael J. Mastrucci
Annery Pulgar Alfonso