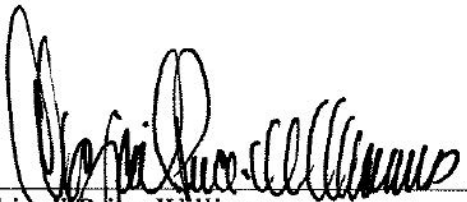


MEMORANDUM

Agenda Item No. 5(K)

TO:	Honorable Chairwoman Audrey M. Edmonson and Members, Board of County Commissioners	DATE:	(Public Hearing 10-20-20) August 31, 2020
FROM:	Abigail Price-Williams County Attorney	SUBJECT:	Ordinance related to the Florida City Community Redevelopment and Revitalization Trust Fund; amending section 30A-123 of the Code; extending Miami-Dade County's and the City of Florida City's obligation to fund the Trust Fund until a certain date

The accompanying ordinance was prepared by the Office of Management and Budget and placed on the agenda at the request of Prime Sponsor Commissioner Dennis C. Moss.

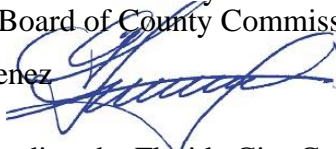


Abigail Price-Williams
County Attorney

APW/smm

Date: August 31, 2020

To: Honorable Chairwoman Audrey M. Edmonson
and Members, Board of County Commissioners

From: Carlos A. Gimenez
Mayor 

Subject: Ordinance Extending the Florida City Community Redevelopment and Revitalization Trust Fund

Recommendation

It is recommended that the Board of County Commissioners (Board) consider the attached ordinance extending the obligations of the County and the City of Florida City (City) to fund the Florida City Community Redevelopment and Revitalization Trust Fund (trust fund) until June 1, 2055. Upon enactment of this ordinance, incremental countywide and City ad valorem revenues generated in the community redevelopment area (redevelopment area) will continue to be transferred into the trust fund to fund the projects and activities set forth in the redevelopment plan (plan) for the redevelopment area until June 1, 2055. Should the Board grant this extension, no additional extensions to the Agency or redevelopment area can be granted, as the maximum amount of time under current law (60 years) will be reached.

Scope

The redevelopment area, along with the proposed expansion that is described generally as bounded on the North by SW 336th Street (A.V. Davis Parkway), on the West by SW 187th Avenue, on the South by NW 2nd Street and on the East by the South Dade Transitway and is referred to as the “North Central Community Redevelopment Agency Expansion Area” (“North Central Expansion Area”), consists of approximately 930 acres and lies in County Commission District 9, which is represented by Commissioner Dennis C. Moss.

Fiscal Impact/Funding Source

The Agency’s revenue source is generated through the incremental growth of ad valorem revenues beyond an established base year, tax increment financing (TIF), as more fully described in section 163.387, Florida Statutes. Additionally, the Board is considering, as a separate item, expanding the boundaries of the redevelopment area to include the North Central Expansion Area. Should the North Central Expansion Area become part of the redevelopment area, the countywide and City TIF revenues will be deposited into the existing trust fund established by the Board, and will be used to fund projects and activities in the entire redevelopment area, including the North Central Expansion Area, that will aide in the eradication of the slum and blighted conditions that currently exist in such areas.

The TIF generated in the North Central Expansion Area beyond the base year would be deposited into the trust fund. The estimated revenue to be derived from the North Central Expansion Area through the current expiration of the life of the Agency and redevelopment on June 6, 2025 is estimated at \$20,262 from the County, and \$31,189 from the City for total revenue of \$51,451. These estimates are based on the County’s five-year growth rates and do not include new construction projects.

The extension of the Agency and the redevelopment area from FY 2024-25 through FY 2054-55 would produce approximately \$67.2 million in County TIF and \$103.4 million in City TIF as further detailed in the table below.

	County TIF	City TIF	Total TIF	SMART Rebate	County Rebate	Net County Contribution
Nominal	67,186,497	103,449,556	170,636,053	16,796,624	16,796,624	33,593,249
Net Present Value	28,174,913	43,381,964	71,556,877	7,043,728	7,043,728	14,087,456

Additionally, the proposed interlocal agreement requires a refund of 25 percent of the County's TIF payment to fund the SMART Plan's South Dade Corridor and a 25 percent refund for the County's general fund.

Track Record/Monitor

This ordinance does not provide for contracting with any specific entity. It extends the obligations of the taxing authorities, including the County's, to fund the trust fund where TIF funds are to be deposited and used in conjunction with other revenues to finance the proposed community redevelopment area activities and facilitates the implementation of TIF strategies by the Agency as defined in the plan.

Background

On March 2, 1993, the Board adopted Resolution No. R-288-93 recognizing the City as an area devastated by Hurricane Andrew and approved the undertaking of community redevelopment. On May 16, 1995, the Board adopted a finding of necessity declaring a certain geographical area in the City as slum and blight and finding the need for the creation of a community redevelopment agency. On June 6, 1995, the Board approved the establishment of the Agency when it adopted the Agency's plan pursuant to Resolution No. R-795-95 and the funding of the plan when it enacted Ordinance No. 95-108, which established the Agency's trust fund for the current redevelopment area. On April 16, 1996, the Board adopted Resolution No. R-367-96, which approved the terms and condition of the interlocal agreement, including the redevelopment powers granted to the Agency. Subsequently, the plan and the interlocal agreement were amended on July 8, 1997 to allow for the acquisition of properties (Ordinance No. 97-132) and on September 23, 2003 to allow for community policing programs (Resolution No. R-1010-03). On June 2, 2009, the Board adopted Resolution Nos. R-645-09 and R-983-09, respectively, which approved an expansion to the Agency's boundaries, a revised plan, and an amendment to the interlocal agreement to grant the Agency the necessary power to implement the new plan.

As previously noted, the Board is considering a separate item to adopt a finding of necessity for the North Central Expansion area that would include an additional 190 acres to the existing 740 acres for a total area of 930 acres. Additionally, the proposed item would result in the Board adopting the redevelopment plan that would outline redevelopment strategies for the redevelopment area, including the North Central Expansion Area, and approve a restated interlocal agreement for the Agency.

It should be noted that in 2019, the Florida Legislature amended the Community Redevelopment Act (Act), a community redevelopment agency in existence on October 1, 2019, shall terminate on the expiration date provided in the agency's charter on October 1, 2019, or on September 30, 2039, whichever is earlier, unless the governing body of the county that created the community redevelopment agency, such as the Board, approves such community redevelopment agency's continued existence by a majority vote of the members of the governing body. The Act further provides that if the governing does not approve its continued existence by a majority vote of the governing body members, a community redevelopment agency with outstanding bonds as of October 1, 2019, that do not mature until after the termination date of the agency or September 30, 2039, whichever is earlier, remains in existence until the date the bonds mature. Finally, the Act provides

that a community redevelopment agency operating on or after September 30, 2039, may not extend the maturity date of any outstanding bonds. The Agency has no outstanding bonds.

Social Equity

The proposed ordinance amends the ordinance that created the trust fund. The County and City will be required to deposit countywide and city TIF funds into the trust fund until June 1, 2055. The TIF will be used by the Agency to fund projects and programs detailed in the Agency's plan, as may be amended, and allowable under Florida law. Some of the projects that the Agency has identified as part of their redevelopment strategy include redevelopment projects in the targeted areas including Palm Drive Packing Plant site, Camper site redevelopment, "Snake Pit" redevelopment, Northwest Neighborhood redevelopment and Central Neighborhood redevelopment. The proposed amended plan further identifies programs that the Agency can undertake such as façade programs, signage assistance programs, small business capital program, commercial building grant program and several other programs to assist neighborhoods and residents. The projects and grants funded by the Agency will have a positive impact on the residents within the redevelopment area by increasing the job opportunities and environment for residents. As the residents within the redevelopment area will benefit from future additional funding from countywide taxes, those countywide residents that are not in the redevelopment area will not benefit from any future increases in countywide revenue that would have provided countywide services, since this funding will be used within the redevelopment boundaries.



Jennifer Moon
Deputy Mayor

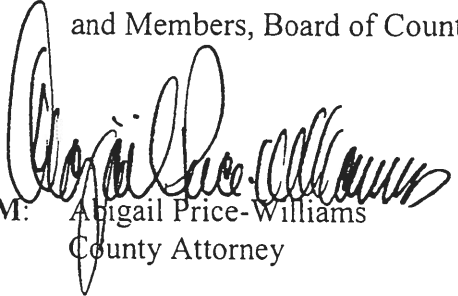


MEMORANDUM

(Revised)

TO: Honorable Chairwoman Audrey M. Edmonson
and Members, Board of County Commissioners

DATE: October 20, 2020

FROM: 
Abigail Price-Williams
County Attorney

SUBJECT: Agenda Item No. 5(K)

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 present ____, 2/3 membership ____, 3/5's ____, unanimous ____, CDMP 7 vote requirement per 2-116.1(3)(h) or (4)(c) ____, CDMP 2/3 vote requirement per 2-116.1(3)(h) or (4)(c) ____, or CDMP 9 vote requirement per 2-116.1(4)(c)(2) ____ 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. 5(K)
10-20-20

ORDINANCE NO. _____

ORDINANCE RELATED TO THE FLORIDA CITY COMMUNITY REDEVELOPMENT AND REVITALIZATION TRUST FUND; AMENDING SECTION 30A-123 OF THE CODE OF MIAMI-DADE COUNTY, FLORIDA; EXTENDING MIAMI-DADE COUNTY'S AND THE CITY OF FLORIDA CITY'S OBLIGATIONS TO FUND THE TRUST FUND UNTIL A CERTAIN DATE; PROVIDING SEVERABILITY, INCLUSION IN THE CODE, REPEAL, AND AN EFFECTIVE DATE

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

BE IT ORDAINED BY THE BOARD OF COUNTY COMMISSIONERS OF MIAMI-DADE COUNTY, FLORIDA:

Section 1. Section 30A-123 of the Code of Miami-Dade County, Florida, is hereby amended to read as follows:¹

Sec. 30A-123. - Obligation to appropriate; duration of obligation; limitations on obligation, bond sales and refundings; accounting requirements for county increment.

Each taxing authority shall by January 1st of each year appropriate to the Fund for so long as any indebtedness pledging the tax increment due the Fund is outstanding ~~[[but not to exceed thirty (30) years]]~~ >>until June 1, 2055<<, a sum not less than the increment as defined and determined by Section 30A-122. In no year shall the County's >>or the City of Florida City's ("City")<< obligation to the Fund exceed the amount of that year's tax increment as determined in Section 30A-122. Beginning with the twentieth year after the date of sale of the initial bonding or indebtedness pledging tax increment funds, no new sale of bonds or indebtedness supported by the County's tax increment may occur nor may existing indebtedness so supported be refunded without amending this article. The

¹ Words stricken through and/or [[double bracketed]] shall be deleted. Words underscored and/or >>double arrowed<< constitute the amendment proposed. Remaining provisions are now in effect and remain unchanged.

County's obligation to fund the Fund annually shall continue until all loans, advances, and indebtedness, if any, and interest thereon, of the agency incurred as a result of redevelopment in the redevelopment area have been paid. >>Notwithstanding the foregoing, the County or the City shall have no obligation to fund the Fund on or after June 1, 2055<<. The County's increment contribution is to be accounted for as a separate revenue within the fund but may be combined with other revenues for the purpose of paying debt service. The County must approve the amount, duration of the obligation and the purpose of any bond, note or other form of indebtedness, including advances, pledging or otherwise obligating tax increment funds.

Section 2. If any section, subsection, sentence, clause or provision of this ordinance is held invalid, the remainder of this ordinance shall not be affected by such invalidity.

Section 3. It is the intention of the Board of County Commissioners, and it is hereby ordained that the provisions of this ordinance, including any sunset provision, shall become and be made a part of the Code of Miami-Dade County, Florida. The sections of this ordinance may be renumbered or relettered to accomplish such intention, and the word "ordinance" may be changed to "section," "article," or other appropriate word.

Section 4. This ordinance shall stand repealed on June 1, 2055.

Section 5. This ordinance shall become effective ten (10) days after the date of enactment unless vetoed by the Mayor, and if vetoed, shall become effective only upon an override by this Board.

PASSED AND ADOPTED:

Approved by County Attorney as
to form and legal sufficiency:

Prepared by:

Brenda Kuhns Neuman

The block contains two handwritten signatures. The top signature is in blue ink and appears to read 'APW'. The bottom signature is in black ink and is more stylized, possibly reading 'BKN' or similar. Both signatures are written over horizontal lines.