



MEMORANDUM

Agenda Item No. 7(B)

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

DATE: January 20, 2011

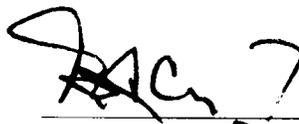
FROM: R. A. Cuevas, Jr.
County Attorney

SUBJECT: Ordinance amending Section 29-63 of the Code, relating to Convention Development Tax amending FY 2010-11 County Budget to appropriate \$500,000 from Convention Development Tax shortfall reserve fund to Miami-Dade Park and Recreation Department to fund Zoo Miami and to eliminate weekend parking fees at certain parks

Ordinance No.11-02

This ordinance was amended at the November 16, 2010 BCC meeting to remove all references to Amelia Earhart soccer park.

The accompanying ordinance was prepared and placed on the agenda at the request of Prime Sponsor Senator Javier D. Souto and Co-Sponsor Commissioner Rebeca Sosa.



R. A. Cuevas, Jr.
County Attorney

RAC/cp

Memorandum



Date: January 20, 2011

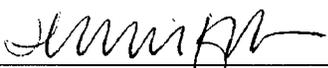
To: Honorable Chairman Joe A. Martinez
and Members Board of County Commissioners

From: George M. Burgess
County Manager 

Subject: Ordinance amending Section 29-63 of the Code, relating to Convention Development Tax

The proposed ordinance amending Section 29-63 of the Code relating to the Convention Development Tax (CDT) and amending the FY 2010-11 County Budget to appropriate \$500,000 from the CDT shortfall reserve to fund eligible activities at Zoo Miami and eliminate weekend parking fees at certain parks will increase the length of time it will take for the CDT shortfall reserve to reach the goal indicated at the time that the most recent tourist tax backed debt was issued. On April 7, 2009, the Board adopted items authorizing the issuance of Convention Development Tax Bonds. As part of the addition considerations of the plan of finance for the project, as outlined in the transmittal memorandum of Ordinance 09-22 approved by the Board, in order to mitigate the risk of lower than expected revenues, the County will build and maintain a \$45 million internal shortfall reserve (funded from existing and future excess PST/TDT/CDT revenues) while the bonds are outstanding. The purpose of this internal shortfall reserve is to protect the County from having to utilize the secondary revenue pledge (non-ad valorem revenues of the general fund) in the event that tourist tax revenues under perform.

The creation of this shortfall reserve was not only important at the time of the bond issuance to ensure the best possible interest rates could be accessed, it is critical to ensure that we meet our debt obligations in the future. At the time of issuance, it was estimated that the shortfall reserve would be fully funded by 2029. Revised estimates for tourist tax collections now show that this reserve should be fully funded by 2020. Until this reserve is fully funded, it is strongly urged that CDT revenues not be considered for this or any other project. Should this allocation become recurring, the potential balance in the reserve could be reduced by \$19,000,000 by the time the current obligations are satisfied.



Jennifer Glazer-Moon
Special Assistant, Director OSBM



MEMORANDUM

(Revised)

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

DATE: January 20, 2011

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

SUBJECT: Agenda Item No. 7(B)

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. 7(B)
1-20-11

ORDINANCE NO. 11-02

ORDINANCE AMENDING SECTION 29-63 OF THE CODE OF MIAMI-DADE COUNTY, FLORIDA, RELATING TO CONVENTION DEVELOPMENT TAX; AMENDING FISCAL YEAR 2010-11 COUNTY BUDGET TO APPROPRIATE \$500,000 FROM CONVENTION DEVELOPMENT TAX SHORTFALL RESERVE FUND TO MIAMI-DADE PARK AND RECREATION DEPARTMENT TO FUND ZOO MIAMI AND TO ELIMINATE WEEKEND PARKING FEES AT CERTAIN PARKS; PROVIDING SEVERABILITY; INCLUSION IN THE CODE; AND AN EFFECTIVE DATE

WHEREAS, Miami-Dade County residents that own property pay property taxes and such residents expect that those property taxes will go towards the funding of essential government services such as police protection, fire rescue services, waste collection services, and the availability, upkeep and maintenance of regional and local park and recreation facilities; and

WHEREAS, currently, Miami-Dade County residents are struggling with record unemployment rates as high as 12%, reduction in wages, and the loss of homes to foreclosures and short sales; and

WHEREAS, simultaneously, County government is struggling to provide essential government services for County residents with declining property tax revenues; and

WHEREAS, in an effort to balance the budget, the County approved a fee schedule in the 2009-10 and 2010-11 fiscal years that charged weekend visitors to A.D. Barnes Park, Larry & Penny Thompson Park, Kendall Soccer Park, [~~Amelia Earhart soccer park~~]¹ and Tropical Park a fee of \$4.67 plus tax for parking; and

¹ First Reading amendments are indicated as follows: words double stricken through and/or [[double bracketed]] shall be deleted, words double underlined and/or >>double arrowed<< constitute the amendment proposed.

WHEREAS, this Board recognizes that in these difficult economic times, public park and recreation facilities provide a safe, healthy, and inexpensive location for children, families and friends to gather on the weekends; and

WHEREAS, it is a priority for this Board that A.D. Barnes Park, Larry & Penny Thompson Park, Kendall Soccer Park, [~~Amelia Earhart soccer park~~] and Tropical Park remain affordable and available for all County residents on the weekends; and

WHEREAS, this Board approved approximately \$9 million of countywide general fund support for Zoo Miami in the 2010-11 fiscal year budget; and

WHEREAS, the convention development tax (“CDT”) shortfall reserve fund contains approximately \$13.2 million and pursuant to Florida Statutes, CDT revenues can be used to fund the operation and management of Zoo Miami; and

WHEREAS, appropriating \$500,000 of CDT revenues to the Miami-Dade Park and Recreation Department (“MDPR”) for Zoo Miami would, in turn, release \$500,000 of countywide general funds from Zoo Miami that could instead be utilized by MDPR to fund the expenditures that would have otherwise been paid for with the weekend parking fees collected from A.D. Barnes Park, Larry & Penny Thompson Park, Kendall Soccer Park, [~~Amelia Earhart soccer park~~] and Tropical Park,

BE IT ORDAINED BY THE BOARD OF COUNTY COMMISSIONERS OF MIAMI-DADE COUNTY, FLORIDA: Section 1. Section 29-63 of the Code of Miami-Dade County, Florida, is hereby amended to read as follows²:

Sec. 29-63. - Application of revenues.

² 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.

(a) All tax revenues and any interest accrued thereon received pursuant to this section shall be used as follows:

(1) The portion received by the authority designated by the City of Miami Beach shall be used to extend, enlarge, and improve the Miami Beach Convention Center;

(2) The portion received by the authority designated by the City of Miami shall be used to construct a new multipurpose convention/coliseum/exhibition center or the maximum components thereof as funds permit within the City of Miami;

(3) After the completion of any project under subparagraph (1) or (2), tax revenues and interest accrued may be used to acquire, construct, extend, enlarge, remodel, repair, improve >>operate, manage,<< or maintain one (1) or more convention centers, stadiums, exhibition halls, arenas, coliseums, or auditoriums; and

(4) For the purposes of completion of any project pursuant to this section, tax revenues and interest accrued may be used:

a. As collateral, pledged or hypothecated, for projects authorized by this section, including bonds issued in connection therewith; or

b. As a pledge or capital contribution in conjunction with a partnership, joint venture, or other business arrangement between a municipality and one (1) or more business entities for projects authorized by this section.

Section 2. The Fiscal Year 2010-11 County Budget is amended to appropriate \$500,000.00 of the total appropriation to the CDT Shortfall Reserve Fund to MDPR to fund Zoo Miami and to eliminate weekend parking fees at A.D. Barnes Park, Larry & Penny Thompson Park, Kendall Soccer Park, [~~Amelia Earhart soccer park~~] and Tropical Park set forth in Implementing Order ("IO") 4-119: Fee Schedule for Miami-Dade Park and Recreation Department, and IO 4-119 is hereby amended accordingly.

Section 3. 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 4. It is the intention of the Board of County Commissioners, and it is hereby ordained, that the provisions of Section 1 of this ordinance, including any sunset provision, shall become and be made 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.

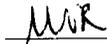
Section 5. This ordinance shall become effective ten (10) days after the date of enactment unless vetoed by the Mayor, and if vetoed, shall become effective only upon an override by this Board.

PASSED AND ADOPTED: January 20, 2011

Approved by County Attorney as
to form and legal sufficiency:



Prepared by:



Monica Rizo

Prime Sponsor: Senator Javier D. Souto
Co-Sponsor: Commissioner Rebeca Sosa

