

MEMORANDUM

Agenda Item No. 11(A)(7)

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

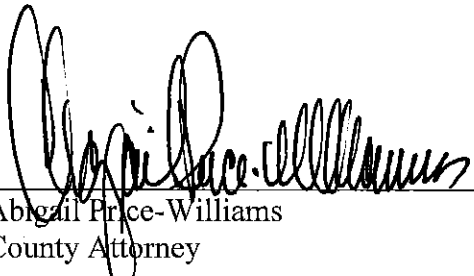
DATE: February 2, 2016

FROM: Abigail Price-Williams
County Attorney

SUBJECT: Resolution directing Mayor to conduct feasibility study on using Social Impact Bonds as a mechanism to finance social service programs; authorizing the Mayor, in consultation with the Homeless Trust, to select one or more technical assistance entities to support the County in conducting the feasibility analysis; authorizing the Mayor to apply or endorse applications for funding or other technical support resources in furtherance of conducting feasibility analysis; and directing Mayor to prepare a report related to such proposed financing for consideration by this Board within 120 days and include recommendations in report to the Board

Resolution No. R-134-16

The accompanying resolution was prepared and placed on the agenda at the request of Prime Sponsor Commissioner Daniella Levine Cava.



Abigail Price-Williams
County Attorney

APW/smm

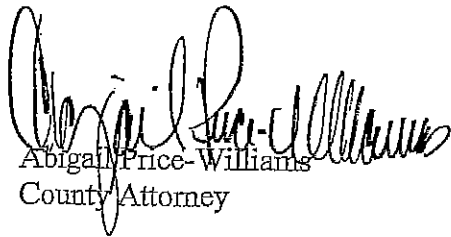


MEMORANDUM

(Revised)

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

DATE: February 2, 2016

FROM: 
Abigail Price-Williams
County Attorney

SUBJECT: Agenda Item No. 11(A)(7)

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

Agenda Item No. 11(A)(7)

Veto _____

2-2-16

Override _____

RESOLUTION NO. R-134-16

RESOLUTION DIRECTING MAYOR OR MAYOR'S DESIGNEE TO CONDUCT FEASIBILITY STUDY ON USING SOCIAL IMPACT BONDS AS A MECHANISM TO FINANCE SOCIAL SERVICE PROGRAMS; AUTHORIZING THE MAYOR OR MAYOR'S DESIGNEE, IN CONSULTATION WITH THE HOMELESS TRUST, TO SELECT ONE OR MORE TECHNICAL ASSISTANCE ENTITIES TO SUPPORT THE COUNTY IN CONDUCTING THE FEASIBILITY ANALYSIS; AUTHORIZING THE MAYOR OR MAYOR'S DESIGNEE TO APPLY OR ENDORSE APPLICATIONS FOR FUNDING OR OTHER TECHNICAL SUPPORT RESOURCES IN FURTHERANCE OF CONDUCTING FEASIBILITY ANALYSIS; AND DIRECTING MAYOR OR MAYOR'S DESIGNEE TO PREPARE A REPORT RELATED TO SUCH PROPOSED FINANCING FOR CONSIDERATION BY THIS BOARD WITHIN 120 DAYS AND INCLUDE RECOMMENDATIONS IN REPORT TO THE BOARD

WHEREAS, "Social Impact/Pay For Success" Financing ("Social Impact Financing") is a mechanism designed to raise private-sector capital to expand effective social service programs based on the concept of pay for success contracts which allow governments to pay only for results; and

WHEREAS, Social Impact Financing is a method of financing, being adopted by cities and states, in which philanthropic and private risk capital are used to fund preventive programs that have been proven to produce real results, while also reducing the financial and societal costs associated with addressing the problem; and

WHEREAS, Social Impact Financing has been noted as a way to foster innovation in social services by reducing the risk to taxpayers that they will be funding ineffective programs; and

WHEREAS, Social Impact Financing programs have varied from Chicago's Early Childhood Education intervention to increase school readiness, improve literacy and reduce special education utilization to Denver's efforts to deliver Housing First permanent supportive housing intervention to reduce costs to public systems resulting from chronic homelessness; and

WHEREAS, the overwhelming community need to fund basic social services and address social problems has placed constraints on the funding of promising preventative programs; and

WHEREAS, if feasible, Social Impact Financing would assist the County in addressing the social service needs which are currently unfunded or underfunded; and

WHEREAS, permanent supportive housing is a combination of housing and services designed for people with serious mental illnesses or other disabilities who need support to live stably in their communities ("Permanent Supportive Housing"); and

WHEREAS, certain Permanent Supportive Housing programs use a rapid access to housing with minimal preconditions intervention model ("Housing First") to serve people experiencing homelessness; and

WHEREAS, the initial Social Impact Financing feasibility analysis will research the feasibility of using social impact bonds to finance a Permanent Supportive Housing program in the County using a Housing First intervention model to address chronic homelessness and reduce costs to the health, crisis response and criminal justice systems; and

WHEREAS, the Miami-Dade County Homeless Trust has authorized its staff and consultant to participate in any County effort to perform a feasibility analysis of Social Impact Financing and how it can be used to reduce chronic homelessness as well as to apply, or endorse applications, for funding or other technical support in furtherance of such feasibility determination; and

WHEREAS, evidence-based innovative programs subject to success with Social Impact Financing will require inter-agency and cross-system coordination and collaboration,

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

Section 1. The foregoing recitals are incorporated in this resolution and are approved.

Section 2. This Board directs the Mayor or Mayor's designee to coordinate with the Miami-Dade County Homeless Trust and other County and non-County agencies that assist the homeless to study the feasibility of using Social Impact Bonds to finance a Permanent Supportive Housing program in the County using a Housing First intervention model to address chronic homelessness and reduce costs to the health, crisis response and criminal justice systems and develop recommendations for next steps to accomplish an initial pilot project.

Section 3. The Mayor or Mayor's designee, in consultation with the Homeless Trust, is authorized to select one or more technical assistance entities to support the County in conducting the feasibility analysis and to assist it in developing recommendations. Such entit(ies) must have demonstrated prior and ongoing experience in providing technical support to all phases through ramp-up of Social Impact Financing projects: ability to identify strong, evidence-based models targeting chronic homeless high users of public systems that have a high likelihood of success in the Social Impact Financing implementation phase, project coordination and management across multiple systems, financial modeling and estimation of return on investment (ROI) and cost-benefit analysis, program design and evaluation methodology, marketing the project to potential investors, capital raising, and developing contracts and supplementary documentation and ability to successfully transition a project into implementation using ramp-up activities.

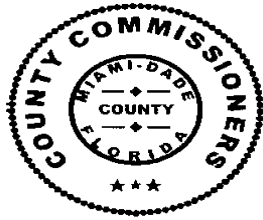
The use of County funds for such technical support is not authorized under this Resolution. The Mayor or Mayor's designee is authorized to apply, or endorse applications for funding or other technical support resources in furtherance of conducting feasibility analysis and developing recommendations.

Section 4. The County Mayor shall submit and present a report setting forth the feasibility analysis and recommendations to this Board within 120 days from the effective date of this resolution.

The Prime Sponsor of the foregoing resolution is Commissioner Daniella Levine Cava. It was offered by Commissioner **Sally A. Heyman**, who moved its adoption. The motion was seconded by Commissioner **José "Pepe" Diaz** and upon being put to a vote, the vote was as follows:

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

The Chairperson thereupon declared the resolution duly passed and adopted this 2nd day of February, 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: **Christopher Agrippa**
Deputy Clerk

Approved by County Attorney as
to form and legal sufficiency.

A handwritten signature in black ink, consisting of the letters "JRA" in a stylized, cursive font.

Juliette R. Antoine