



NW 7th Avenue Corridor Community Redevelopment Area Proposed Budget for Fiscal Year 2015-16

Introduction

The NW 7th Avenue Corridor Community Redevelopment Agency (CRA) was created by the Miami-Dade County Board of County Commissioners (BCC) in 2004. On March 16, 2004, the BCC adopted Resolution R-293-04, establishing the boundaries of the CRA and declaring the area to be slum or blighted and in need of redevelopment as per Florida Statutes, Chapter 163. Subsequently, on June 22, 2004, the Board approved the CRA's Community Redevelopment Plan (Plan) pursuant to Resolution R-780-04 and the funding of the Plan when it enacted Ordinance No. 04-124 (Trust Fund).

The original Redevelopment Plan called for the development of a new car automotive retail marketing, sales, and distribution center, commonly referred to as the "automall" as the primary redevelopment project. On December 7, 2005, the Developer, Potamkin Development I-95 LLC, decided to discontinue the negotiations. On February 21, 2012, the CRA Board adopted a revised Redevelopment Plan, and on September 6th, 2012 the Miami-Dade County Board of County Commissioners adopted the revised redevelopment plan. Approval of the revised Redevelopment Plan extended the boundaries of the redevelopment area and broadened the redevelopment strategy for the area.

Upon creation of the CRA, the BCC appointed itself as the CRA Board of Commissioners. On February 7, 2006, the BCC adopted Ordinance 06-18, establishing a citizen's Board of Commissioners for the CRA and delegating certain redevelopment powers to that Board. During Fiscal Year 2008-09, seven citizens were appointed to the CRA Board.

Revenues

The Agency's primary revenue source consists of tax increment revenues generated in the CRA Area from Countywide and Unincorporated Municipal Service Area (UMSA). In Fiscal Year 2014-15 those revenues are \$267,809 and \$110,704 respectively. Additional revenues of \$4,500 are projected from interest earnings. A total of \$2,643,021 has been carried over from the prior fiscal year.

Expenditures

Proposed administrative expenditures in FY 2015-16 total \$196,500 and include direct support from County staff (\$95,000), an economic development coordinator position (\$72,000), printing and publishing (\$10,000), advertising and notices (\$8,000), and educational seminars (\$10,000). Administrative costs represent 15 percent of total funds contemplated to be spent in this budget, excluding the 1.5 percent County Administrative Charge (\$5,678).

Proposed operating expenditures total \$1,641,795 and include:

Commercial Improvement Program (\$500,000)

The Commercial Improvement Program (CIP) funds improvements such as façade, lighting, landscaping, correction of code violations, interior improvements, building improvements to include sewer connections. In conversations with the community, the CRA Board decided to mirror a similar program that Miami-Dade County uses for commercial type improvement activities.

Residential Improvement Program (\$50,000)

The Residential Improvement Program will be an incentive program designed to encourage private investment from property owners for general exterior and on-site improvements and other aesthetics to eliminate slum and blight. Improvements will include landscaping, correction of code violations, and general improvements to the property. Funding for residents will be provided based on the submission of a grant application by the homeowner for the subject property, and awards will be based on the merit of the submitted application.

Business Innovation and Investment Program (\$200,000)

The Business Innovation Investment Grant Program is designed to support growth and expansion of established businesses in the CRA, as well as encourage outside businesses to locate within the CRA boundaries by assisting with their capital investments. The grants under this program will be used to assist businesses invest in new equipment and technology. The program aims to create or retain jobs in the area and enhance the skill level of those jobs.

Safety and Security Initiatives (\$100,000)

This program is intended to deter crime from the area and provide a safe environment for businesses and residents. The program will include either providing a private security patrol, an agreement with the Police Department to patrol the corridor, or monitored camera surveillance for business in the redevelopment area.

Landscaping/Streetscaping (\$163,000)

The CRA may provide landscape and streetscape improvements throughout the CRA area within the right of way.

Legal Services (\$25,000)

Legal services to the CRA are provided by the Miami-Dade County Attorney's Office.

Marketing and Outreach (\$100,000)

The marketing and outreach program will fund events that create the opportunity to promote the businesses in the CRA area and provide much needed services to the areas residents.

Development Opportunities and Land Purchase (\$500,000)

The Board has budgeted funds to be able to acquire land or participate in development activities that may arise within the Redevelopment Area

Meeting Room Expenses (\$3,000)

To cover costs associated with the CRA monthly meetings.

State Fee and Memberships (\$795)

The NW 7th Avenue Corridor CRA Board adopted the attached FY 2015-16 Budget on July 20, 2015.

**NW 7th Avenue Corridor
Community Redevelopment Agency
FY 2015-16 Proposed Budget
(FY 2015-16 begins October 1, 2015)**

	FY 12-13 Adopted Budget	FY 13-14 Adopted Budget	FY 14-15 Adopted Budget	FY 15-16 Proposed Budget
Revenues				
UMSA Tax Increment Revenue (TIR)	94,102	83,296	93,111	110,704
County Tax Increment Revenue (TIR)	230,527	203,803	225,130	267,809
Carryover	2,130,134	2,224,731	2,253,240	2,643,021
Interest Earnings	6,000	6,000	6,000	4,500
Revenue Total	2,460,763	2,517,830	2,577,481	3,026,034
Expenditures				
Administrative Expenditures:				
Employee Salary and Fringe	45,000			
Contractual services		30,000	72,000	72,000
Insurance				
Audits and studies	-	-	-	-
Printing and publishing	2,000	10,000	10,000	10,000
Clerk and Meeting Costs		1,500	1,500	1,500
Advertising and notices	8,000	8,000	8,000	8,000
Travel (includes Educational Seminars)			10,000	10,000
Rent/lease costs	10,000	10,000	-	-
Utilities	3,000	3,000	-	-
Office equipment and furniture	9,000	9,000	-	-
Other Admin. Exps (Direct Cnty Support)	58,000	75,000	85,000	95,000
(A) Subtotal Admin Expenses	135,000	146,500	186,500	196,500
County Administrative Charge at 1.5%	4,869	4,306	4,774	5,678
County Reimbursement of Advances (1/3)	-	-	-	-
(B) Subtot Adm Exp & County Charge	139,869	150,806	191,274	202,178
Operating Expenditures:				
Legal Services	20,000	20,000	20,000	25,000
Grant/Match Funding	-	-	-	-
Contractual services	-	-	-	-
Marketing and Outreach	25,000	25,000	100,000	100,000
Safety and Security Initiative	100,000	100,000	100,000	100,000
Existing Business Enhancement Grant	100,000	200,000	230,000	200,000
New Business Incentive Program	25,000	25,000	-	-
Landscaping/Streetscaping	50,000	50,000	163,000	163,000
Infrastructure Improvements	25,000	25,000	-	-
Building construction & improves	-	-	-	-
Debt service payments	-	-	-	-
Graffiti Removal Grant	5,000	5,000	-	-
Commercial Beautification Program	-	-	-	-
Residential Rehabilitation Program	-	-	50,000	50,000
Commercial Improvement Program	357,500	600,000	600,000	500,000
Residential Improvement Program	75,000	100,000	-	-
Memberships and Fees	200	200	795	795
Transfers out to others (attach list)	-	-	-	-
Debt Issuance Costs	-	-	-	-
Other Operating Expenditures	-	-	-	-
Available for Development Opportunities				500,000
Meeting Room Expenses	2,000	2,000	2,000	3,000
(C) Subtotal Oper. Expenses	784,700	1,152,200	1,265,795	1,641,795
(D) Reserve	1,536,193	1,214,824	1,120,412	1,182,061
Expenditure Total (B+C+D)	2,460,763	2,517,830	2,577,481	3,026,034
Cash Position (Rev-Exp)	0	(0)	0	(0)