

MEMORANDUM

Agenda Item No. 8(G)(4)

TO: Honorable Chairman Jose "Pepe" Diaz
and Members, Board of County Commissioners

DATE: April 5, 2022

FROM: Geri Bonzon-Keenan
County Attorney

SUBJECT: Resolution approving the budget for
Fiscal Year 2021-22 for the Omni
Community Redevelopment Agency
and the Omni Community
Redevelopment Area totaling
\$66,531,544.00

The accompanying resolution was prepared by the Office of Management and Budget and placed on the agenda at the request of Prime Sponsor Airports and Economic Development Committee.



Geri Bonzon-Keenan
County Attorney

GBK/jp

Memorandum



Date: April 5, 2022

To: Honorable Chairman Jose “Pepe” Diaz
and Members, Board of County Commissioners

From: Daniella Levine Cava *Daniella Levine Cava*
Mayor

Subject: Omni Community Redevelopment Agency FY 2021-22 Budget

Recommendation

It is recommended that the Board of County Commissioners (Board) consider the attached resolution approving the Omni Community Redevelopment Agency’s (Agency) FY 2021-22 budget for the Omni Community Redevelopment Area (redevelopment area) in the amount of \$66,531,544.

The Interlocal Cooperation Agreement (interlocal) between Miami-Dade County (County), the City of Miami (City) and the Agency requires the Agency to submit an annual budget for County approval but does not require Board approval prior to expending funds on allowable activities. Notwithstanding the interlocal, section 163.387, Florida Statutes, which was amended after the execution of the interlocal, requires a community redevelopment agency created by a municipality to submit its annual budgets and amended budgets to the Board within 10 days after the adoption of such budget or amended budget.

Scope of Agenda Item

The redevelopment area is located in County Commission Districts 3 and 5, represented by Commissioner Keon Hardemon and Commissioner Eileen Higgins, respectively.

Fiscal Impact / Funding Source

The Agency’s revenue source is tax increment financing (TIF), which is generated through the incremental growth of ad valorem revenues beyond an established base year, as defined in Section 163.387, Florida Statutes. The countywide TIF payment into the Agency’s trust fund is \$11,632,439 and the City’s TIF payment into the trust fund is \$19,115,093.

The County and the City will continue to make annual payments to the Agency through 2030, which is when the Agency and the redevelopment area will sunset.

Delegation of Authority

The approval of this item by the Board does not delegate any authority to the County Mayor or the County Mayor’s designee.

Track Record / Monitor

This item does not provide for contracting with any specific entity. It only approves the Agency’s FY 2021-22 budget of \$66,531,544, as detailed in Exhibit 1 to the resolution.

Background

On July 7, 1987, the Board adopted Resolution No. R-825-87, which established the boundaries of the redevelopment area and declared the redevelopment area to be slum or blighted. On July 7, 1989, the Board approved the establishment of the Agency by adopting the Agency’s Community Redevelopment Plan

(plan) and funding of the Agency’s redevelopment trust fund through Ordinance No. 87-47 (trust fund ordinance). The interlocal was approved by the Board on June 24, 1996, requiring the Agency to submit an annual budget for County approval. On January 21, 2010, the Board approved amendments to the Agency’s Finding of Necessity and Plan to expand the area and extend the life of the Agency and the redevelopment area until March 31, 2030. On November 21, 2017, the Board adopted Resolution No. R-1128-17, which allowed the Agency to issue debt not to exceed \$25 million for the purpose of funding projects in the redevelopment area. On June 16, 2020, the Board adopted Resolution No. R-575-20, which accepted the assessment of need study, approved the extension of life of the Agency and area until July 7, 2047, approved the Second Amendment to the Interlocal Cooperation Agreement (amended interlocal), subject to the City and the Agency acceptance of certain additional terms approved by the Board, and the updated Omni Community Redevelopment Plan. To date the Agency has not adopted the amended interlocal. To date, the City and the Agency have not approved the interlocal as amended by the Board. Further, notwithstanding the Board’s agreement to extend the life of the Agency and the redevelopment area, the Board has not amended the trust fund ordinance to extend the time for the taxing authorities to deposit TIF payments. A legislative item that amends the trust fund ordinance will be submitted to the Board only once the City and the Agency have approved the interlocal and they and the County have executed it..

FY 2021-22 Budget

The Agency approved their FY 2021-22 budget of \$66,531,544 on September 13, 2021 (CRA-R-21-0029), and the City approved the Agency’s budget on September 13, 2021 (R-21-0361) (Exhibit 1 to the resolution). The budget includes \$11,632,439 in revenue sources of County TIF, \$19,115,093 in City TIF, carryover funds of \$22,631,839 from prior fiscal years, loan proceeds of \$11,786,890, a Children’s Trust contribution of \$1,150,560 and \$214,723 in other income.

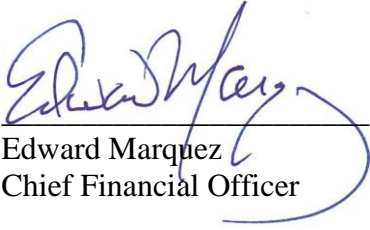
The Agency accounts for its administrative expenditures separately from its operating budget as the same individuals provide administrative support to both the Agency and the Midtown Community Redevelopment Agency. Administrative expenditure transfers from the Agency total \$2,011,414, which includes employee salaries and fringes and travel. Total administrative expenditures represent three percent of the total budgeted expenditures, which is below the 20 percent cap for administrative cost allowed by the Interlocal.

Operating expenses total \$64,520,130 and include:

- Affordable/Workforce housing projects (\$20,887,021)
- Infrastructure (\$7,970,744)
- A reserve for grants and aid/affordable housing (\$3,786,076)
- Other grants and projects such as arts, culture, infrastructure, and quality of life (\$5,679,120)
- Debt Service payment on the \$25 million loan (\$2,815,196)
- Transfer to MAX Miami LLC relating to economic incentive agreement (\$812,500)
- Transfer to the County for payment of debt service for the Adrienne Arsht Center/Performing Arts (\$10,761,636)
- Transfer to the City for payment of debt service for the Port Tunnel (\$4,084,633)
- Transfer to the City for improvements to Maurice Ferre Park (\$3,000,000)
- Transfer to the Children’s Trust (\$1,150,560)
- Contractual Services (\$740,920)

Honorable Chairman Jose “Pepe” Diaz
and Members, Board of County Commissioners
Page 3

The operating expenditures also include a \$2,831,724 unrestricted budget reserve.



Edward Marquez
Chief Financial Officer



MEMORANDUM

(Revised)

TO: Honorable Chairman Jose "Pepe" Diaz
and Members, Board of County Commissioners

DATE: April 5, 2022

FROM: 
Gen Bonzon-Keenan
County Attorney

SUBJECT: Agenda Item No. 8(G)(4)

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. 8(G)(4)
4-5-22

RESOLUTION NO. _____

RESOLUTION APPROVING THE BUDGET FOR FISCAL
YEAR 2021-22 FOR THE OMNI COMMUNITY
REDEVELOPMENT AGENCY AND THE OMNI COMMUNITY
REDEVELOPMENT AREA TOTALING \$66,531,544.00

WHEREAS, the Interlocal Cooperation Agreement (“interlocal”) between Miami-Dade County, Florida (“County”), the City of Miami (“City”), and the Omni Community Redevelopment Agency (“Agency”) and section 163.387, Florida Statutes, require that the Agency transmit its adopted annual budget to this Board for approval; and

WHEREAS, the Agency and its counsel have determined that all expenditures associated with the attached budget are allowable under the redevelopment plan, interlocal agreement and chapter 163, part III, Florida Statutes; and

WHEREAS, this Board desires to approve the Agency’s annual budget for Fiscal Year 2021-22 in the total amount of \$66,531,544.00 for the Omni Community Redevelopment Area (“redevelopment area”); and

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

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

Section 1. The matters contained in the foregoing recitals are incorporated in this resolution by reference.

Section 2. This Board approves the Agency's and the redevelopment area's annual adopted budget for Fiscal Year 2021-22 totaling \$66,531,544.00, in substantially the form attached hereto as Exhibit 1 incorporated herein by reference.

The foregoing resolution 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:

Jose "Pepe" Diaz, Chairman	
Oliver G. Gilbert, III, Vice-Chairman	
Sen. René García	Keon Hardemon
Sally A. Heyman	Danielle Cohen Higgins
Eileen Higgins	Joe A. Martinez
Kionne L. McGhee	Jean Monestime
Raquel A. Regalado	Rebeca Sosa
Sen. Javier D. Souto	

The Chairperson thereupon declared this resolution duly passed and adopted this 5th day of April, 2022. 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.



Terrence A. Smith



City of Miami
Legislation
OMNI CRA Resolution
CRA-R-21-0029

EXHIBIT 1

OMNI CRA
1401 N. Miami Avenue
Miami, FL 33136
www.miamicra.com

File Number: 10629

Final Action Date: 9/13/2021

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE OMNI REDEVELOPMENT DISTRICT COMMUNITY REDEVELOPMENT AGENCY ("CRA"), WITH ATTACHMENT(S), APPROVING AND ADOPTING THE CRA'S PROPOSED GENERAL OPERATING BUDGET AND TAX INCREMENT FUND BUDGET FOR THE FISCAL YEAR COMMENCING OCTOBER 1, 2021 AND ENDING SEPTEMBER 30, 2022; DIRECTING THE EXECUTIVE DIRECTOR TO TRANSMIT A COPY OF THE BUDGET TO THE CITY OF MIAMI AND MIAMI-DADE COUNTY.

WHEREAS, the Omni Redevelopment District Community Redevelopment Agency ("CRA") is responsible for carrying out community redevelopment activities and projects within its Redevelopment Area; and

WHEREAS, as a prerequisite to carrying out Fiscal Year 2021-2022 redevelopment activities, the Board of Commissioners must approve the CRA's proposed General Operating Budget and Tax Increment Fund Budget ("Budget") for the Fiscal Year commencing October 1, 2021 and ending September 30, 2022 ("Fiscal Year"); and

WHEREAS, as part of the approval of the Fiscal Year Budget, the CRA hereby deobligates the unused portion of the funds allocated for the purchase of the real property located at 4028 NW 1st Avenue, Miami, Florida as previously authorized by CRA Resolution No. CRA-R-19-0001 as the funds are no longer needed for the acquisition of the property; and

WHEREAS, as part of the approval of the Fiscal Year Budget, the CRA hereby deobligates the unused portion of the funds allocated to the Sundari Foundation d/b/a Lotus House for a portion of the costs associated with the Lotus House Program as previously authorized by CRA Resolution No. CRA-R-19-0045 as the funds are no longer needed for the Lotus House Program; and

WHEREAS, the CRA's Budget is in the total amount of \$66,531,544.00 for the Fiscal Year; and

WHEREAS, as part of the Budget, the Executive Director of the CRA shall receive an annual salary of One Hundred Eighty Thousand Dollars and a cost-of-living adjustment increase no greater than two to five percent (2% - 5%) each year thereafter; and

WHEREAS, a copy of the Budget is required to be transmitted to the City of Miami ("City") and Miami-Dade County ("County");

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE OMNI REDEVELOPMENT DISTRICT COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF MIAMI, FLORIDA:

Section 1. The recitals and findings contained in the Preamble to this Resolution are adopted by reference and incorporated herein as if fully set forth in this Section.

EXHIBIT 1

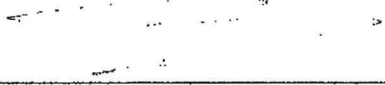
Section 2. The Executive Director's salary is adjusted to reflect an annual amount of One Hundred Eighty Thousand Dollars plus annual cost of living increases as stated herein.

Section 3. The Budget for the Fiscal Year, attached and incorporated as Exhibit "A", is approved and adopted.

Section 4. The Executive Director is directed to transmit a copy of the budget to the City and the County.

Section 5. This Resolution shall become effective immediately upon its adoption.

APPROVED AS TO FORM AND CORRECTNESS:



VICTORIA MÉNDEZ, GENERAL COUNSEL



City of Miami
Legislation
Resolution

City Hall
3500 Pan American Drive
Miami, FL 33133
www.miamigov.com

Enactment Number: R-21-0361

File Number: 9554

Final Action Date: 9/13/2021

A RESOLUTION OF THE MIAMI CITY COMMISSION, WITH ATTACHMENT(S), ACCEPTING AND APPROVING THE ANNUAL GENERAL OPERATING AND TAX INCREMENT FUND BUDGET OF THE OMNI REDEVELOPMENT DISTRICT COMMUNITY REDEVELOPMENT AGENCY ("OMNI CRA"), ATTACHED AND INCORPORATED AS EXHIBIT "A," IN THE TOTAL AMOUNT OF \$66,531,544.00 FOR THE FISCAL YEAR COMMENCING OCTOBER 1, 2021 AND ENDING SEPTEMBER 30, 2022.

WHEREAS, pursuant to Part III, Chapter 163, Florida Statutes, there was created by action of Miami-Dade County ("County") and the City of Miami ("City") the Omni Redevelopment District Community Redevelopment Agency ("Omni CRA") within the boundary limits of the City; and

WHEREAS, Article VI, Paragraph 6.1 of the Interlocal Cooperation Agreement dated March 1, 2000 between the City, the County, the Omni CRA, and the Southeast Overtown/Park West Community Redevelopment Agency, as revised and amended, requires that the Omni CRA submit its budget and related amendments, modifications, and alterations of projects to the City and the County for approval; and

WHEREAS, the Omni CRA's Annual General Operating and Tax Increment Fund Budget in the total amount of \$66,531,544.00 for the fiscal year commencing October 1, 2021 and ending September 30, 2022, attached and incorporated as Exhibit "A" ("Budget"), was approved by the Omni CRA's Board of Commissioners at its September 13, 2021 meeting; and

WHEREAS, the Omni CRA requests the acceptance and approval of its Budget, attached and incorporated as Exhibit "A," for the fiscal year commencing October 1, 2021 and ending September 30, 2022 in the total amount of \$66,531,544.00;

NOW, THEREFORE, BE IT RESOLVED BY THE COMMISSION OF THE CITY OF MIAMI, FLORIDA:

Section 1. The recitals and findings contained in the Preamble to this Resolution are adopted by reference and incorporated as if fully set forth in this Section.

Section 2. The Budget of the Omni CRA, attached and incorporated as Exhibit "A," for the fiscal year commencing October 1, 2021 and ending September 30, 2022, in the total amount of \$66,531,544.00 is accepted and approved.

Section 3. This Resolution shall become effective immediately upon its adoption and signature of the Mayor.¹

¹ If the Mayor does not sign this Resolution, it shall become effective at the end of ten (10) calendar days from the date it was passed and adopted. If the Mayor vetoes this Resolution, it shall become effective immediately upon override of the veto by the City Commission.

APPROVED AS TO FORM AND CORRECTNESS:

**OMNI Community Redevelopment Agency
FY 2022 Special Revenue Budget**

EXHIBIT 1

	Oct 1, 2015- Sep 30, 2016 F/S	FY 2017		FY 2018		FY 2019		FY 2020		FY 2021		FY 2022	
		Proposed / Amended Budget	Audited F/S	Amended Budget	Audited F/S	Adopted Budget	Audited F/S	Adopted Budget	Audited F/S	Adopted Budget	Unaudited F/S	Adopted Budget	Unaudited F/S
Estimate Loan Proceeds													
Special Revenue - Children Trust Fund	\$641,493	\$713,820	\$713,820	\$10,000,000	\$4,552,500	\$11,659,393		\$11,755,752		\$11,767,372		\$11,786,890	
Special Revenue - Carryover From Prior Year		\$7,779,059			\$735,572	\$769,676	\$732,391	\$1,132,001	\$1,106,700	\$1,246,906	\$1,131,647	\$1,150,560	
Special Revenue - City Tax Increment Revenue	\$9,285,641	\$10,814,735	\$10,814,735	\$3,555,164	\$11,048,337	\$11,911,340	\$11,911,340	\$12,667,305	\$17,506,696	\$18,491,610	\$19,377,730	\$22,651,859	
Special Revenue - County Tax Increment Revenue	\$5,663,331	\$6,600,574	\$6,600,574	\$6,942,760	\$6,942,760	\$7,330,572	\$7,330,572	\$10,793,318	\$10,793,318	\$11,796,502	\$11,796,503	\$19,115,093	
Special Revenue - Interest Inv-Other Revenues	\$62,686	\$784,023	\$784,023			\$443,900	\$757,860	\$190,318	\$431,873	\$178,467	\$519,377	\$214,723	
Special Revenue - Property Sale/Other	\$1,434,060	\$426,290		\$2,715,394	\$2,322,385	\$0							
Revenue Total	\$17,087,212	\$26,334,478	\$18,913,152	\$34,262,655	\$25,601,554	\$43,907,949	\$20,732,163	\$54,045,390	\$29,838,587	\$62,856,996	\$32,825,257	\$66,551,544	
Expenditures													
Operating Expenditures - Special Revenue Fund													
Contractual Services	\$3,098,215	\$1,041,357	\$688,830	\$1,141,301	\$537,716	\$935,460	\$862,101	\$1,257,076	\$225,733	\$640,920	\$288,203	\$740,920	
Land/Building Acquisitions		\$2,000,000	\$4,508,613				\$397,726						
Building Construction & Other RedevelRelated Exp	\$531,065						\$123,786				\$57,600		
Due to The Children Trust Fund	\$641,493		\$713,820		\$735,572		\$732,391		\$1,106,700		\$1,131,647		
Grants and Aids	\$1,642,052	\$8,687,798	\$3,903,344	\$17,260,725	\$3,658,407	\$25,730,416	\$2,870,587	\$31,135,362	\$5,385,289	\$36,714,208	\$6,226,451	\$39,135,460	
Debt Service Payments	\$4,265,900	\$4,249,500	\$4,249,500	\$6,699,867	\$4,942,786	\$7,047,838	\$6,976,158	\$7,046,026	\$7,046,026	\$2,814,140	\$2,814,140	\$2,815,196	
Other Current Charges and Oblig	\$5,234,635	\$6,095,358	\$8,283,955	\$6,296,884	\$6,296,884	\$6,734,669	\$6,734,669	\$9,905,005	\$9,905,005	\$1,500,000			
Administration		\$1,160,351	\$788,975	\$1,192,285	\$1,192,285	\$1,248,960	\$1,160,510	\$1,662,157	\$1,109,303	\$1,818,800	\$1,818,800	\$2,011,414	
(E) Subtotal Oper. Expenses	\$15,413,360	\$23,234,364	\$23,137,047	\$32,591,062	\$17,363,650	\$41,697,343	\$19,857,927	\$51,005,626	\$24,778,056	\$43,488,068	\$12,336,841	\$44,702,990	
(F) Unrestricted Reserve/Contingency		\$5,100,114		\$1,671,594		\$617,442		\$1,215,173		\$2,980,598		\$2,831,724	
(G) Restricted Reserve						\$1,593,204		\$1,824,592		\$16,388,390	\$15,138,982	\$18,956,830	
Expenditure Total (E+F+G) - Special Revenue Fund	\$15,413,360	\$26,334,478	\$23,137,047	\$34,262,655	\$17,363,650	\$43,907,989	\$19,857,927	\$54,045,391	\$24,778,056	\$62,856,996	\$27,475,823	\$66,551,544	
Cash Position (Special Rev-Exp)/SEOPW Special Revenue	1,673,852	-	(4,223,895)	-	8,237,904		874,236		5,060,531	-	5,349,435	-	
Fund Balance - Beginning (Audit) - Special	\$6,105,207		\$7,779,059		\$3,555,164		\$11,793,068		\$12,221,873		\$17,282,404		
Audited Fund Balance - Ending - Special Revenue	\$7,779,059	\$3,555,164	\$3,555,164	\$11,793,068	\$11,793,068	\$12,667,305	\$12,667,305		\$17,282,404		\$22,631,839		

EXHIBIT 1

County Category Cross Reference with CRA FY 2022 Budget

COUNTY CATEGORIES		CRA BUDGET	
FY 2021 ESTIMATED FUND BALANCE			\$22,631,839
FY 2022 CHILDREN TRUST			\$1,150,560
TIF REVENUES - CITY OF MIAMI			\$19,115,093
TIF REVENUES - MIAMI DADE COUNTY			\$11,632,439
OTHER INCOME			\$214,723
LOAN PROCEEDS			\$11,786,890
TOTAL			\$66,531,544
OPERATING EXPENDITURES			
Contractual Services	\$740,920	Accounting and Audit	\$15,000
		Professional Services - Other	\$425,920
		Other Contractual Services	\$300,000
		Total Contractual Services	\$740,920
Land/Building Acquisitions	\$0	Purchase of Real Estate	\$0
Grants and Aids	\$39,135,460	Other Grants and Aids	\$38,322,960
		Interfund Transfer (Grant)	\$812,500
			\$39,135,460
Debt Service Payment	\$2,815,196	Debt Service Payment	\$2,815,196
Other Current Charges and Oblig	\$0	Other Current Charges and Oblig	\$0
Administration	\$2,011,414	Administration	\$2,011,414
Budget Reserve	\$21,828,554	Reserve for Obligations with Other Government Agencies	\$18,996,829
		Unrestricted Reserve	\$1,863,689
		Reserve for Other	\$968,035
			\$21,828,554
	\$66,531,544		\$66,531,544

Budget Surplus/(Deficit)

OMNI TAX INCREMENT FUND BUDGET	FY 2022 PROPOSED BUDGET	FY 2021 ADOPTED BUDGET	BUDGET VARIANCE
REVENUES			
CITY OF MIAMI - TAX INCREMENT	\$18,191,428	\$18,726,124	(\$534,696)
MIAMI DADE COUNTY - TAX INCREMENT (ORIGINAL BOUNDARIES)	\$11,070,284	\$11,401,481	(\$331,197)
CITY OF MIAMI - TAX INCREMENT (2009 ADDITION EXPANDED BOUNDARIES)	\$923,665	\$650,015	\$273,650
MIAMI DADE COUNTY - TAX INCREMENT (2009 ADDITION EXPANDED BOUNDARIES)	\$562,155	\$395,021	\$167,134
Total TIF Revenues	\$30,747,532		
2020 FUND BALANCE LOAN SERIES 2018 A and 2018 B (Funds held by Bank United)	\$11,786,890	\$11,767,372	\$19,518
TRANSFER FROM MIDTOWN CRA (Administration)	\$114,723	\$98,467	\$16,257
RENT INCOME	\$100,000	\$80,000	\$20,000
2022 CHILDREN TRUST CONTRIBUTION	\$1,150,560	\$1,246,906	(\$96,346)
2021 ESTIMATED FUND BALANCE (It includes the \$4,552,500 - Reimbursement from Loan Series 2018A)	\$22,631,839	\$18,491,610	\$4,140,229
TOTAL REVENUE	\$66,531,544	\$62,856,996	\$3,674,548
REDEVELOPMENT EXPENDITURES			
ACCOUNTING AND AUDIT	\$15,000	\$15,000	\$0
PROFESSIONAL SERVICES - OTHER	\$425,920	\$325,920	\$100,000
OTHER CONTRACTUAL SERVICES	\$300,000	\$300,000	\$0
INTERFUND TRANSFER (Debt Service)	\$2,815,196	\$2,814,140	\$1,056
INTERFUND TRANSFER (Grant)	\$812,500	\$812,500	\$0
OTHER CURRENT CHARGE	\$0	\$1,500,000	(\$1,500,000)
OTHER GRANTS AND AIDS	\$38,322,960	\$35,901,708	\$2,421,252
ADMINISTRATIVE EXPENDITURES			
REGULAR SALARIES	\$1,058,540	\$913,640	\$144,900
FICA TAXES	\$77,857	\$69,893	\$7,964
LIFE AND HEALTH INSURANCE	\$130,000	\$120,000	\$10,000
RETIREMENT CONTRIBUTION	\$50,000	\$50,000	\$0
FRINGE BENEFITS	\$54,500	\$54,500	\$0
OTHER CONTRACTUAL SERVICE	\$140,000	\$130,000	\$10,000
TRAVEL AND PER DIEM	\$30,000	\$30,000	\$0
UTILITY SERVICE	\$20,300	\$20,300	\$0
INSURANCE	\$115,000	\$115,000	\$0
OTHER CURRENT CHARGE	\$236,617	\$216,867	\$19,750
SUPPLIES	\$10,000	\$10,000	\$0
OPERATING SUPPLIES	\$10,000	\$10,000	\$0
SUBSCRIPTION MEMBERSHIP	\$17,000	\$17,000	\$0
MACHINERY AND EQUIPMENT	\$6,000	\$6,000	\$0
ADVERTISING	\$30,000	\$30,000	\$0
RENTAL AND LEASES	\$3,600	\$3,600	\$0
POSTAGE	\$2,000	\$2,000	\$0
REPAIR/MAINTENANCE - OUTSIDE	\$2,000	\$2,000	\$0
INTERFUND TRANSFER	\$18,000	\$18,000	\$0
Total Administrative Expenditures	\$2,011,414		
RESERVE FOR 2007 GLOBAL AGREEMENT (TUNNEL)	\$4,084,633	\$4,231,000	(\$146,367)
RESERVE FOR 2007 GLOBAL AGREEMENT (35 % PAC)	\$10,761,636	\$10,910,424	(\$148,788)
RESERVE FOR INTERLOCAL CHILDREN'S TRUST	\$1,150,560	\$1,246,906	(\$96,346)
PAYMENT TO CITY OF MIAMI FOR MAURICE FERRE PARK	\$3,000,000	\$0	\$3,000,000
Total Reserve for Obligations with Other Government	\$18,996,829		
RESERVE FOR MIDTOWN ADM EXPENDITURES	\$114,723	\$98,467	\$16,256
RESERVE FOR SECURITY DEPOSIT - MEC	\$125,000	\$125,000	\$0
RESERVE FOR SECURITY DEPOSIT - 1401 GROUP LLC	\$40,000	\$40,000	\$0
RESERVE FOR CAPITAL EXPENDITURES	\$1,354,349	\$1,311,442	\$42,907
RESERVE FOR PAYMENT OF PROPERTY TAXES - MEC	\$229,617	\$209,867	\$19,750
RESERVE FOR LOAN PROCEEDS SERIES 2019 A & B	\$0	\$47,500	(\$47,500)
Total Reserve for Other	\$1,869,689		
2019 BUDGET RESERVE (Budget Surplus)	\$28,893	\$28,893	\$0
2020 BUDGET RESERVE	\$406,671	\$249,298	\$157,373
2021 BUDGET RESERVE	\$532,471	\$870,131	(\$337,660)
Total Unrestricted Reserve	\$968,035		
TOTAL FUND BALANCE	\$66,531,544	\$62,856,996	\$3,674,548
	\$0	\$0	\$0

A)	2022 TIF Revenue	\$30,747,532
	2022 TIF Rev for Affordable Housing	\$3,074,753
	% 2022 Budget for Affordable Housing	10%
B)	2022 TIF Revenue	\$30,747,532
	2022 Administrative Expenditures	\$2,011,414
	% Administrative Exp / 2022 TIF Revenue	7%
C)	Budget Reserve (2019, 2020 and 2021)	\$968,035
	Total 2022 Budget	\$66,531,544
	% 2022 Budget Reserve / Total 2022 Budget	1.46%

EXHIBIT 1

Description	Category	Reso #	Budgeted Amount	Expended Amount	Remaining Balance	Funding Source	
						Carryover Fund Balance	TIF Revenue
Accounting and Audit							
1 2021's External Auditing Services to the OMNI CRA - Sanson, Kline, Jacomino, Tandoc & Gamarra, LLP	Administration	16-0038	\$15,000	\$0	\$15,000	\$0	\$15,000
Professional Services - Other							
2 Available funds for Other Professional Services	Other Professional Services	NR	\$425,920	\$0	\$425,920	\$425,920	\$0
Other Contractual Services							
3 Temporary Relocation Assistance Plan to residents that are displaced. Funds derived from 2019 budget reserve	Affordable Housing	19-0002	\$50,000	\$0	\$50,000	\$50,000	\$0
4 Available funds for Other Contractual Services	Other Professional Services	NR	\$250,000	\$0	\$250,000	\$250,000	\$0
Subtotal			\$740,920	\$0	\$740,920	\$725,920	\$15,000
						\$725,920	\$15,000

Total Budget Amount (Professional Services - Legal, Accounting and Audit, Professional Services - Other and

\$740,920

EXHIBIT 1

Description	Category	Approval Date	Reso.#	Budgeted Amount	Expended Amount	Remaining Balance	Funding Source	
							Carryover Fund Balance	TIF Revenue
Interfund Transfer (Debt Service)								
1 2022 Loan Payment BankUnited - Principal Amount \$25M	Debt Service		Debt Service	\$2,815,196	\$0	\$2,815,196	\$0	\$2,815,196
Interfund Transfer (Grant)								
2 2022 TIF Payment to MAX Miami LLC.	Quality of Life		18-0004	\$812,500	\$0	\$812,500	\$0	\$812,500
Subtotal				\$3,627,696	\$0	\$3,627,696	\$0	\$3,627,696
							\$0	\$3,627,696
Total Budget Amount (Interfund Transfer (Debt Service), Debt Service, Purchase of Land and Interfund Transfer (Grant))							\$3,627,696	

EXHIBIT 1

Description			Category	Approval Date	Reiso #	Budgeted Amount	Expended Amount	Remaining Balance	Carryover Fund Balance	Funding Source TIF Revenue	Loan Series 2018 A & B
Other Grants and Aids											
1		Dorsey Library - Project Cost - CIP Project - Funds derived from sale of land - 14th St DEV LLC - \$1,253,649 - CRA-R -15-0021	Infrastructure		CIP Approved Project R-17-0418	\$850,000	\$743,214	\$106,786	\$106,786	\$0	\$0
2		Grant to Rebuilding Together Miami-Dade Inc. to provide partial funding for a home improvement façade and quality life program.	Affordable Housing	12/14/2016 and 1/17/2018	16-0061 \$700,000 18-0028 \$600,000	\$1,300,000	\$737,764	\$562,236	\$562,236	\$0	\$0
3		2021 Available for Business Improvements and Assistance Grant Program	Job Creation / Quality of Life		18-0023 18-0037 19-0041 21-0012 \$800,000	\$2,552,500	\$1,339,391	\$1,213,109	\$1,213,109	\$0	\$0
4		Museum Park Remediation Project B-30538. CIP Project funded with OMNI TIF Funds.	Infrastructure	4/19/2017	17-0022	\$175,000	\$150,343	\$24,657	\$24,657	\$0	\$0
5		Execute Lease Agreement with a Five (5) year initial term with two (2) one (1) year options to renew between the CRA and Revran S Llincoln at 175 NW 14th St. . Base amount \$2,850 per month with a three (3 %) percent annual increase	Job Creation / Quality of Life	6/21/2017	17-0033	\$150,000	\$149,838	\$162	\$162	\$0	\$0
6		Contribution to the City of Miami - TRI Rail Project	Infrastructure	6/25/2015 5/26/2016	15-0022	\$3,750,000	\$3,549,420	\$200,580	\$200,580	\$0	\$0
7		130 NW 14th Street Rehab & Activation (Morgans)	Quality of Life	1/17/2018 Deferred Item	18-0027	\$400,000	\$0	\$400,000	\$400,000	\$0	\$0
8		Uni Tower Project Grant - \$242,064 derived from 2021 TIF revenue. See Item 15.	Affordable Housing		20-0001	\$5,500,000	\$4,400,000	\$1,100,000	\$1,100,000	\$0	\$0
9		2021 and 2022 Reserve for Affordable Housing derived from FY 2021 TIF Revenue \$3,117,423 and FY 2022 TIF Revenue \$3,074,753.20 respectively.	Affordable Housing		16-0040	\$6,192,176	\$0	\$6,192,176	\$3,117,423	\$3,074,753	\$0
10		Property Acquisition and Preservation	Affordable Housing		NR	\$1,000,000	\$0	\$1,000,000	\$1,000,000	\$0	\$0
11		Reserve for Renovation of Bank Building (Loan Series 2018 A and B \$11,786,890)	Infrastructure		17-0020	\$1,622,577	\$459,899	\$1,162,678	\$965,013	\$0	\$197,665
	11-1	Shoring of the Citizens Bank Building located at 1367 North Miami. Funds derived from Loan Series 2018 A (\$2,980,708) - MASS Construction Corp.	Infrastructure	6/3/2021 \$1,027,708		\$2,980,708	\$197,665	\$2,783,043	\$1,093,818	\$0	\$1,689,225
12		Magella Housing LLC addresses of 2035,2034, and 2043 North Miami Avenue	Infrastructure	9/24/2020	20-0013	\$9,900,000	\$0	\$9,900,000	\$0	\$0	\$9,900,000
13		2020 Purple Shirts - Miami Downtown Authority	Quality of Life		19-0042	\$375,000	\$249,151	\$125,849	\$125,849	\$0	\$0
14		2021 Purple Shirts - Miami Downtown Authority	Quality of Life		21-0011	\$300,000	\$0	\$300,000	\$300,000	\$0	\$0
15		2021 Camillus House Miami Shelter Program	Quality of Life		6/3/2021	\$175,000	\$0	\$175,000	\$175,000	\$0	\$0
16		Public Safety	Quality of Life		NR	\$250,000	\$0	\$250,000	\$250,000	\$0	\$0
17		Acquisition of property located at 1428 NW 1st Avenue (7680 sf)	Affordable Housing	2/19/2019	19-0001	\$450,000	\$397,726	\$52,274	\$52,274	\$0	\$0

EXHIBIT 1

Description			Category	Approval Date	Reso. #	Budgeted Amount	Expended Amount	Remaining Balance	Funding Source		
									Carryover Fund Balance	TIF Revenue	Loan Series 2018 A & B
Other Grants and Aids											
18		Capital Improvements Projects	Job Creation / Quality of Life		19-0043	\$975,000	\$0	\$975,000	\$975,000	\$0	\$0
19		Capital Improvements Projects	Infrastructure		19-0044	\$693,000	\$0	\$693,000	\$693,000	\$0	\$0
20		The Sundari Foundation Inc. (Lotus House Program)	Quality of Life		19-0045	\$100,000	\$0	\$100,000	\$100,000	\$0	\$0
21		16 Corner LLC Affordable Housing Projects	Affordable Housing	1/17/2018	18-0008/ 18-0026	\$3,800,000	\$3,319,665	\$480,335	\$480,335	\$0	\$0
22		Wynwood Haus LLC (Folios 01-3136-003-0140, 01-3136-003-0150, 01-3136-003-0160, 01-3136-003-0170, 01-3136-003-0180, and 01-3136-003-0190).	Affordable Housing	9/24/2020	20-0015	\$1,100,000	\$0	\$1,100,000	\$1,100,000	\$0	\$0
23		Rehabilitation of the property located at 1815 NW 1st Court	Affordable Housing	9/24/2020	20-0016	\$500,000	\$0	\$500,000	\$500,000	\$0	\$0
24		Disease 2019 ("COVID-19") Emergency Relief Program (\$25K not to exceed)	Quality of Life	9/24/2020	20-0017	\$1,000,000	\$675,000	\$325,000	\$325,000	\$0	\$0
25		Streetscape / Infrastructure			NR	\$3,000,000	\$0	\$3,000,000	\$3,000,000	\$0	\$0
26		Open Space Initiatives			NR	\$800,000	\$0	\$800,000	\$800,000	0	\$0
27		2022's Purple Shirt Program			NR	\$300,000	\$0	\$300,000	\$0	\$300,000	\$0
28		2022's Camillus House Shelter Program			NR	\$175,000	\$0	\$175,000	\$0	\$175,000	\$0
29		Activations and Sponsorships			NR	\$40,000	\$0	\$40,000	\$0	\$40,000	\$0
30		Street Sweeper Purchase			NR	\$500,000	\$0	\$500,000	\$0	\$500,000	\$0
31		2022 Available for Other Grants and Aids			NR	\$3,786,076	\$0	\$3,786,076	\$628,677	\$3,157,399	\$0
		Subtotal				\$54,692,037	\$16,369,076	\$38,322,961	\$19,288,918	\$7,247,152	\$11,786,890
									\$19,288,918	\$7,247,152	\$11,786,890
Total Budget Amount Other Grants and Aids											\$38,322,960