MEMORANDUM

Agenda Item No. 8(G)(2)

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

DATE: April 20, 2021

FROM: Geri Bonzon-Keenan
County Attorney

SUBJECT: Resolution approving the budget for Fiscal Year 2020-21 for the Omni Community Redevelopment Agency and Omni Community Redevelopment Area totaling $62,856,996.00

Resolution No. R-288-21

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/uw

Memorandum

Date: April 20, 2021

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

From: Daniella Levine Cava
Mayor

Daniella Levine Cava

Subject: Omni Community Redevelopment Agency's FY 2020-21 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 2020-21 budget for the Omni Community Redevelopment Area (area) in the amount of $62,856,996.

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. However, section 163.387, Florida Statutes, which was amended in the 2019 legislative session, requires that as of October 1, 2019, moneys in the redevelopment trust fund may be expended for undertakings of a community redevelopment as described in the community redevelopment plan only pursuant to an annual budget adopted by the board of commissioners of the community redevelopment agency and only for the purposes set forth in that section of the statute. The statute further provides that a community redevelopment agency created by a municipality shall submit its annual budget to the board of county commissioners for the county in which the agency is located within 10 days after the adoption of such budget and submit amendments of its annual budget to the board of county commissioners within 10 days after the adoption date of the amended budget.

Scope

The area is located in County Commission Districts 3 and 5, which are 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. For FY 2020-21, the County's TIF payment into the Agency's trust fund (trust fund) is $11,796,502 and the City's TIF payment into the Agency's and the area's redevelopment trust fund is $19,376,139.

The County will continue to make annual payments to the Agency based on each respective year's growth of ad valorem revenues over the base year until both the Agency and area sunset on March 31, 2030. It is important to note that on June 16, 2020, the Board adopted Resolution No. R-575-20 extending the life of the Agency and area until July 7, 2047, contingent on the interlocal agreement including a provision that a County Commissioner serve on the Agency's board. As of the date of this item, the interlocal agreement has not been signed.

Track Record / Monitor

This resolution does not provide for contracting with any specific entity. The resolution approves the Agency's FY 2020-21 budget.

Background

On July 7, 1987, the Board adopted Resolution No. R-825-87, which established the boundaries of the area and declared the area to be slum or blighted. On July 7, 1987, the Board also approved the establishment of the Agency by adopting the Agency's community redevelopment plan (plan) and funding of the trust fund through Ordinance No. 87-47. 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 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 area. As previously noted, on June 16, 2020, the Board adopted Resolution No. R-575-20, which approved the amended redevelopment plan, the second amendment to the interlocal agreement and extended the life of the Agency and area until July 7, 2047. At the meeting, the Board amended the terms of the interlocal agreement to include a County Commissioner or a representative on the Agency's board and include the County's responsible wage provisions. The extension of the Agency is contingent on the Agency's and City's approval of the amended provisions in the interlocal agreement as more fully described in Resolution No. R-575-20. As of the date of this item, the Agency and City have not provided the amended interlocal agreement.

FY 2020-21

The Agency approved their FY 2020-21 budget of $62,856,996 on August 31, 2020 through Resolution CRA-R-20-0011 (Attachment A), and the City approved the Agency's budget on September 10, 2020 through Resolution R-20-0276 (Attachment B). The budget includes $11,796,502 in revenue sources of County TIF, $19,376,139 in City TIF, carryover funds of $18,491,610 from prior fiscal years, loan proceeds of $11,767,372, a Children's Trust contribution of $1,246,906 and $178,467 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 $1,818,800, which includes employee salaries and fringes, travel, legal services, audits, lobbying fees and street lighting. Total administrative expenditures represent six percent of the annual TIF payments from the County and City, which is below the 20 percent cap for administrative cost allowed by the interlocal.

Operating expenditures total $58,057,598 and include:

- $35,901,708 for Grants and Aid including:
  - $18,942,425 for affordable housing projects
  - $5,430,643 for infrastructure projects
  - $4,061,429 for job creation/quality of life projects
  - $199,711 for historic preservation
  - $7,267,500 reserve available for Other Grants and Aid
- $10,910,424 for the Performing Arts Center contribution to the County for payment of debt service for the Adrienne Arsht Center for the Performing Arts
- $4,231,000 for debt service on the Port Tunnel
- $2,814,140 for debt service on the $25 million loan
- $1,500,000 for payment to the City for improvements to Maurice Ferre Park
- $1,246,906 transfer to the Children's Trust
- $812,500 transfer to MAX Miami LLC TIF Agreement
- $640,920 for accounting and other professional services

The operating expenditures also includes a $2,980,598 reserve. All expenditures are detailed in Exhibit 1 to the attached resolution.

Attachments

Edward Marquez
Chief Financial Officer

ATTACHMENT A

ADOPTED WITH MODIFICATION(S)
Aug 31, 2020 10:00 AM

Miami
FL

OMNI CRA Resolution
CRA-R-20-0011

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, 2020 AND ENDING SEPTEMBER 30, 2021; DIRECTING THE EXECUTIVE DIRECTOR TO TRANSMIT A COPY OF THE BUDGET TO THE CITY OF MIAMI AND MIAMI-DADE COUNTY.

Information

Department:	OMNI Community Redevelopment Agency	**Sponsors:**	
Category:	Budget		

Attachments

Agenda Summary and Legislation
7797 Exhibit A-SUB

Body/Legislation

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 2020-2021 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, 2020 and ending September 30, 2021 ("Fiscal Year"); and

WHEREAS, the CRA's Budget is in the total amount of $62,856,996.00 for the Fiscal Year; and

WHEREAS, unused portions of line items 3 and 23 of the Fiscal Year 2019-2020 Budget will be rolled over to the CRA's Fiscal Year Budget; 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.

Section 2. The Budget for the Fiscal Year, attached and incorporated as Exhibit "A", is approved and adopted.

Section 3. The Executive Director is directed to transmit a copy of the budget to the City and the County.

Section 4. This Resolution shall become effective immediately upon its adoption.

Meeting History

Aug 31, 2020 10:00 AM	OMNI Community Redevelopment Agency	Regular Meeting	Draft

RESULT:	**ADOPTED WITH MODIFICATION(S) [UNANIMOUS]**
MOVER:	Ken Russell, Board Member, District Two
SECONDER:	Alex Diaz de la Portilla, Chair, District One
AYES:	Alex Diaz de la Portilla, Ken Russell, Keon Hardemon
ABSENT:	Joe Carollo, Manolo Reyes

ATTACHMENT B

ADOPTED WITH MODIFICATION(S)
Sep 10, 2020 5:05 PM

Miami
FL

Resolution
R-20-0276

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 COMPOSITE EXHIBIT "A," IN THE TOTAL AMOUNT OF $62,856,996.00 FOR THE FISCAL YEAR COMMENCING OCTOBER 1, 2020 AND ENDING SEPTEMBER 30, 2021.

Information

Department: OMNI Community Redevelopment Agency

Sponsors:

Category: Budget

Attachments

Agenda Summary and Legislation
7791 Composite Exhibit A SUB
7791 OMNI Executive Director's Substitution Memo
7791 Back-Up Documents

Financial Impact

N/A

Body/Legislation

"INCOMPLETE (ITEM WAS ADOPTED WITH MODIFICATIONS). PENDING FINAL APPROVAL AS TO FORM AND CORRECTNESS BY CITY ATTORNEY."

WHEREAS, pursuant to Part III, Chapter 163, Florida Statues, 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 $62,856,996.00 for the fiscal year commencing October 1, 2020 and ending September 30, 2021, as attached and incorporated as Composite Exhibit "A" ("Budget") was approved by the Omni CRA's Board of Commissioners at its August 31, 2020 meeting; and

WHEREAS, the Omni CRA requests the acceptance and approval of its Budget, attached and incorporated as Composite Exhibit "A," for the fiscal year commencing October 1, 2020 and ending September 30, 2021 in the amount of $62,856,996.00;

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 Composite Exhibit "A," for the fiscal year commencing October 1, 2020 and ending September 30, 2021, in the total amount of $62,856,996.00 is accepted and approved.

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

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[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.

Meeting History

Sep 10, 2020 5:05 PM **City Commission** **First Budget Hearing** **Draft**

RESULT:	**ADOPTED WITH MODIFICATION(S) [4 TO 1]**
MOVER:	Manolo Reyes, Commissioner, District Four
SECONDER:	Alex Diaz de la Portilla, Commissioner, District One
AYES:	Keon Hardemon, Ken Russell, Alex Diaz de la Portilla, Manolo Reyes
NAYS:	Joe Carollo

MEMORANDUM

(Revised)

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

DATE: April 20, 2021

FROM: Geri Bonzon-Keenan
County Attorney

SUBJECT: Agenda Item No. 8(G)(2)

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)(2)
4-20-21

RESOLUTION NO. R-288-21

RESOLUTION APPROVING THE BUDGET FOR FISCAL YEAR 2020-21 FOR THE OMNI COMMUNITY REDEVELOPMENT AGENCY AND OMNI COMMUNITY REDEVELOPMENT AREA TOTALING $62,856,996.00

WHEREAS, the Interlocal Cooperation Agreement ("interlocal") between Miami-Dade County, Florida ("County"), the City of Miami ("City"), and the Omni Community Redevelopment Agency ("Agency"), requires that the Agency transmit its adopted annual budget for the Omni Community Redevelopment Area ('area") to this Board for approval; and

WHEREAS, on August 31, 2020, the Agency adopted Resolution CRA R-20-0011 approving the Fiscal Year 2020-2021 budget ("budget") for the area; and

WHEREAS, on September 10, 2020, the City also adopted Resolution R-20-0276 approving the budget; and

WHEREAS, this Board also desires to approve the budget in the total amount of $62,856,996.00; and

WHEREAS, the Agency and its counsel have determined that all expenditures associated with the attached budget are allowable under the Redevelopment Plan, the interlocal and chapter 163, part III, Florida Statutes; 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 and the accompanying memorandum are incorporated in this resolution by reference.

Section 2. This Board approves the Agency's and the area's budget for Fiscal Year 2020-21 totaling $62,856,996.00, in substantially the form attached hereto as Exhibit 1 incorporated herein by reference.

The foregoing resolution was offered by Commissioner **Oliver G. Gilbert, III** , who moved its adoption. The motion was seconded by Commissioner **Sally A. Heyman** and upon being put to a vote, the vote was as follows:

Jose "Pepe" Diaz, Chairman **aye**
Oliver G. Gilbert, III, Vice-Chairman **aye**

Sen. René García	**aye**	Keon Hardemon	**aye**
Sally A. Heyman	**aye**	Danielle Cohen Higgins	**aye**
Eileen Higgins	**aye**	Joe A. Martinez	**nay**
Kionne L. McGhee	**absent**	Jean Monestime	**aye**
Raquel A. Regalado	**aye**	Rebeca Sosa	**aye**
Sen. Javier D. Souto	**aye**		

The Chairperson thereupon declared this resolution duly passed and adopted this 20th day of April, 2021. 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: **Melissa Adames**
Deputy Clerk

Approved by County Attorney as
to form and legal sufficiency.

Terrence A. Smith

EXHIBIT 1

OMNI Community Redevelopment Agency

FY 2021 Special Revenue Budget

		FY 2017		FY 2018		FY 2019		FY 2020		FY 2021
	Oct 1, 2015-Sep 30, 2016	Proposed / Amended	Audited	Amended	Audited	Adopted	Audited	Adopted	Unaudited	Adopted
	F/S	Budget	F/S	Budget	F/S	Budget	F/S	Budget	F/S	Budget
Estimate Loan Proceeds				$10,000,000	$4,552,500	$11,659,393		$11,755,752		$11,767,372
Special Revenue - Children Trust Fund	$641,493	$713,820	$713,820		$735,572	$769,676	$732,391	$1,132,001	$1,106,700	$1,246,906
Special Revenue - Carryover From Prior Year		$7,779,059		$3,555,164		$11,793,068		$12,667,305		$18,491,610
Special Revenue - City Tax Increment Revenue	$9,285,641	$10,814,735	$10,814,735	$11,048,337	$11,048,337	$11,911,340	$11,911,340	$17,506,696	$17,506,696	$19,376,139
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
Special Revenue - Interest Inv-Other Revenues	$62,686		$784,023			$443,900	$757,860	$190,318	$339,844	$178,467
Special Revenue - Property Sale/Other	$1,434,060	$426,290		$2,716,394	$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	$29,746,558	$62,856,996
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	$164,070	$640,920
Land/Building Acquisitions		$2,000,000	$4,508,613				$397,726			
Building Construction & Other RedevRelated Exp	$531,065						$123,786			
Due to The Children Trust Fund	$641,493		$713,820		$735,572		$732,391		$1,106,700	
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	$3,592,864	$36,714,208
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
Other Current Charges and Oblig	$5,234,635	$6,095,358	$8,283,965	$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	$1,662,157	$1,818,800
(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	$23,476,821	$43,488,068
(F) Unrestricted Reserve/Contingency		$3,100,114		$1,671,594		$617,442		$1,215,173		$2,980,598
(G) Restricted Reserve						$1,593,204		$1,824,592		$16,388,330
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	$23,476,821	$62,856,996
Cash Position (Special Rev-Exp)/SEOPW Special Revenue	1,673,852	-	(4,223,895)	0	8,237,904		874,236		6,269,737	-
Fund Balance - Beginning (Audit) - Special Revenue	$6,105,207		$7,779,059		$3,555,164		$11,793,068		$12,221,873	
Audited Fund Balance - Ending - Special Revenue	$7,779,059		$3,555,164		$11,793,068		$12,667,305		$18,491,610	

(18,491,610)
$0

County Category Cross Reference with CRA FY 2021 Budget

COUNTY CATEGORIES		CRA BUDGET	
FY 2020 ESTIMATED FUND BALANCE			$18,491,610
FY 2021 CHILDREN TRUST			$1,246,906
TIF REVENUES - CITY OF MIAMI			$19,376,139
TIF REVENUES - MIAMI DADE COUNTY			$11,796,502
OTHER INCOME			$178,467
LOAN PROCEEDS			$11,767,372
TOTAL			**$62,856,996**
OPERATING EXPENDITURES			
Contractual Services	$640,920	Accounting and Audit	$15,000
		Professional Services - Other	$325,920
		Other Contractual Services	$300,000
		Total Contractual Services	$640,920
Land/Building Acquisitions	$0	Purchase of Real Estate	$0
Grants and Aids	$36,714,208	Other Grants and Aids	$35,901,708
		Interfund Transfer (Grant)	$812,500
			$36,714,208
Debt Service Payment	$2,814,140	Debt Service Payment	$2,814,140
Other Current Charges and Oblig	$1,500,000	Other Current Charges and Oblig	$1,500,000
Administration	$1,818,800	Administration	$1,818,800
Budget Reserve	$19,368,928	Reserve for Obligations with Other Government Agencies	$16,388,330
		Unrestricted Reserve	$1,962,598
		Reserve for Other	$1,018,000
			$19,368,928
	$62,856,996		$62,856,996

Budget Surplus/(Deficit) -

OMNI TAX INCREMENT FUND BUDGET	FY 2021 PROPOSED BUDGET	FY 2020 ADOPTED BUDGET	BUDGET VARIANCE
REVENUES			
CITY OF MIAMI - TAX INCREMENT	$18,726,124	$16,975,009	$1,751,115
MIAMI DADE COUNTY - TAX INCREMENT (ORIGINAL BOUNDARIES)	$11,401,481	$10,465,562	$935,919
CITY OF MIAMI - TAX INCREMENT (2009 ADDITION EXPANDED BOUNDARIES)	$650,015	$531,687	$118,328
MIAMI DADE COUNTY - TAX INCREMENT (2009 ADDITION EXPANDED BOUNDARIES)	$395,021	$327,756	$67,265
Total TIF Revenues $31,172,641			
2020 FUND BALANCE LOAN SERIES 2018 A and 2018 B (Funds held by Bank United)	$11,767,372	$11,755,752	$11,620
TRANSFER FROM MIDTOWN CRA (Administration)	$98,467	$88,837	$9,630
RENT INCOME	$80,000	$101,481	-$21,481
2020 CHILDREN TRUST CONTRIBUTION	$1,246,906	$1,132,001	$114,905
2020 ESTIMATED FUND BALANCE (It includes the $4,552,500 - Reimbursement from Loan Series 2018A)	$18,491,610	$12,667,306	$5,824,304
TOTAL REVENUE	$62,856,996	$54,045,391	$8,811,605
REDEVELOPMENT EXPENDITURES			
ACCOUNTING AND AUDIT	$15,000	$15,000	$0
PROFESSIONAL SERVICES - OTHER	$325,920	$603,384	-$277,464
OTHER CONTRACTUAL SERVICES	$300,000	$638,692	-$338,692
INTERFUND TRANSFER (Debt Service)	$2,814,140	$7,046,026	-$4,231,886
INTERFUND TRANSFER (Grant)	$812,500	$2,501,723	-$1,689,223
OTHER CURRENT CHARGE	$1,500,000	$9,905,005	-$8,405,005
OTHER GRANTS AND AIDS	$35,901,708	$28,633,639	$7,268,069
ADMINISTRATIVE EXPENDITURES			
REGULAR SALARIES	$913,640	$842,540	$71,100
FICA TAXES	$69,893	$64,454	$5,439
LIFE AND HEALTH INSURANCE	$120,000	$90,000	$30,000
RETIREMENT CONTRIBUTION	$50,000	$50,000	$0
FRINGE BENEFITS	$54,500	$54,500	$0
OTHER CONTRACTUAL SERVICE	$130,000	$90,000	$40,000
TRAVEL AND PER DIEM	$30,000	$30,000	$0
UTILITY SERVICE	$20,300	$20,300	$0
INSURANCE	$115,000	$104,166	$10,834
OTHER CURRENT CHARGE	$216,867	$199,596	$17,271
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	$24,000	-$18,000
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 $1,818,800			
RESERVE FOR 2007 GLOBAL AGREEMENT (TUNNEL)	$4,231,000	$0	$4,231,000
RESERVE FOR 2007 GLOBAL AGREEMENT (35 % PAC)	$10,910,424	$0	$10,910,424
RESERVE FOR INTERLOCAL CHILDREN'S TRUST	$1,246,906	$0	$1,246,906
Total Reserve for Obligations with Other Governme $16,388,330			
RESERVE FOR MIDTOWN ADM EXPENDITURES	$98,467	$88,837	$9,630
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	$1,311,442	$1,280,659	$30,783
RESERVE - BILLBOARD (INCOME GENERATED)	$80,322	$0	$80,322
RESERVE FOR PAYMENT OF PROPERTY TAXES - MEC	$209,867	$192,596	$17,271
RESERVE FOR LOAN PROCEEDS SERIES 2019 A & B	$47,500	$47,500	$0
RESERVE FOR UNSOLICITATED PROPOSALS	$50,000	$50,000	$0
Total Reserve for Other $1,962,598			
2019 BUDGET RESERVE (Budget Surplus)	$28,893	$95,702	-$66,809
2020 BUDGET RESERVE	$249,298	$1,119,471	-$870,173
2021 BUDGET RESERVE	$739,809	$0	$739,809
Total Unrestricted Reserve $1,018,000			
TOTAL FUND BALANCE	$62,856,996	$54,045,391	$8,811,605
	$0	$0	$0

The Agency's obligation with respect to Museum Park under the Global Interlocal Agreement are the subject of ongoing discussion between the City and the Agency. The Interlocal Agreement Obligations include the amounts payable in accordance with the original terms of the Global Interlocal Agreement and/or such other amount as shall be determined by the resolution of such ongoing discussions (but in no event shall exceed the amounts payable under the original terms of the Global Interlocal Agreement with respect to Museum Park.)

A)	2021 TIF Revenue	$31,172,641
	2021 TIF Rev for Affordable Housing	$3,117,264
	% 2021 Budget for Affordable Housing	10%
B)	2021 TIF Revenue	$31,172,641
	2021 Administrative Expenditures	$1,818,800
	% Administrative Exp / 2021 TIF Revenue	6%
C)	Budget Reserve (2019, 2020 and 2021)	$1,018,000
	Total 2021 Budget	$62,856,996
	% 2021 Budget Reserve / Total 2021 Budget	1.62%

#	Description	Category	Reso #	Budgeted Amount	Expended Amount	Remaining Balance	Funding Source: Carryover Fund Balance	Funding Source: TIF Revenue	
Accounting and Audit									
1	2020 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									$15,000
2	Available funds for Other Professional Services	Other Professional Services	NR	$325,920	$0	$325,920	$325,920	$0	
Other Contractual Services									$325,920
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			*$640,920*	*$0*	*$640,920*	*$625,920*	*$15,000*	$300,000
							$625,920	$15,000	

Total Budget Amount (Professional Services - Legal, Accounting and Audit, Professional Services - Other and $640,920

	Description	Category	Approval Date	Reso #	Budgeted Amount	Expended Amount	Remaining Balance	Funding Source			
								Carryover Fund Balance	TIF Revenue	Reimbursement from Loan Series 2018A - $4,552,500	
Interfund Transfer (Debt Service)											
1	2021 Loan Payment BankUnited - Principal Amount $25M	Debt Service	[redacted]	Debt Service	$2,814,140	$0	$2,814,140	$0	$2,814,140	$0	$2,814,140
Other Current Charges and Obligations											
2	Payment to City of Miami for Maurice Ferre Park	Infrastructure	Dec-07	2007 Global Agreement	$1,500,000	$0	$1,500,000	$0	$1,500,000	$0	$1,500,000
Interfund Transfer (Grant)											
3	2020 TIF Payment to MAX Miami LLC.	Quality of Life	[redacted]	18-0004	$812,500	$0	$812,500	$0	$812,500	$0	$812,500
	Subtotal				$5,126,640	$0	$5,126,640	$0	$5,126,640	$0	
								$0	$5,126,640	$0	

Total Budget Amount (Interfund Transfer (Debt Service), Debt Service, Purchase of Land and Interfund Transfer (Grant) $5,126,640

	Description	Category	Approval Date	Reso #	Budgeted Amount	Expended Amount	Remaining Balance	Funding Source			
								Carryover Fund Balance	TIF Revenue	Loan Series 2018 A & B	Reimbursement from Loan Series 2018A - $4,552,500
Other Grants and Aids											
1	1401 Rest LLC - Lessor's Contribution to leasehold improvements - Grease Trap and Hood System	Job Creation	6/13/2013	13-0036	$60,000	$0	$60,000	$60,000	$0	$0	$0
2	Dorsey Library - Project Cost - CIP Project - Funds derived from sale of land - 14th St DEV LLC - $1,253,649 -CRA-R -15-0021	Infrastructure	[redacted]	CIP Approved Project R-17-0418	$850,000	$743,214	$106,786	$106,786	$0	$0	$0
3	2018 Grant to Rebuilding Together Miami-Dade Inc. to provide partial funding for a home improvement façade and quality life program.	Affordable Housing	1/17/2018	18-0028	$600,000	$124,862	$475,138	$475,138	$0	$0	$0
4	2021 Available for Business Improvements and Assistance Grant Program	Job Creation / Quality of Life	[redacted]	18-0023 18-0037 19-0041	$1,752,500	$765,833	$986,667	$986,667	$0	$0	$0
5	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	$0
6	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	Job Creation / Quality of Life	6/21/2017	17-0033	$150,000	$110,238	$39,762	$39,762	$0	$0	$0
7	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	$0
8	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	$0
9	Chapman Grant	Historic Preservation	[redacted]	19-0016	$400,000	$200,289	$199,711	$199,711	$0	$0	$0
10	Uni Tower Project Grant - $242,064 derived from 2021 TIF revenue. See item 15.	Affordable Housing	[redacted]	20-0001	$5,500,000	$2,750,000	$2,750,000	$2,507,936	$242,064	$0	$0
11	2021 Reserve for Affordable Workforce Housing (10% of 2021 Total TIF = $3,117,264)	Affordable Housing	[redacted]	16-0040	$2,875,200	$0	$2,875,200	$0	$2,875,200	$0	$0
12	Housing Acquisition and Development	Affordable Housing	[redacted]	NR	$5,000,000	$0	$5,000,000	$1,800,000	$0	$0	$3,200,000
13	Reserve for Renovation of Bank Building (Loan Series 2018 A)	Infrastructure	[redacted]	17-0020	$4,405,620	$0	$4,405,620	$0	$0	$4,405,620	$0
14	Reserve for Affordable Housing Projects (Loan Series 2018 B)	Affordable Housing	[redacted]	NR	$7,361,752	$0	$7,361,752	$0	$0	$7,361,752	$0
15	2020 Purple Shirts	Quality of Life	[redacted]	19-0042	$375,000	$0	$375,000	$375,000	$0	$0	$0
16	2021 Purple Shirts	Quality of Life	[redacted]	NR	$300,000	$0	$300,000	$300,000			
17	2020 Camillus House Miami Shelter Program	Quality of Life	[redacted]	19-0030	$175,000	$0	$175,000	$175,000	$0	$0	$0
18	2019 Camillus House Miami Shelter Program	Quality of Life	[redacted]	19-0029	$175,000	$0	$175,000	$175,000	$0	$0	$0
19	2021 Camillus House Miami Shelter Program	Quality of Life	[redacted]	NR	$175,000	$0	$175,000	$175,000	$0	$0	$0
20	Public Safety	Quality of Life	[redacted]	NR	$400,000	$0	$400,000	$400,000	$0	$0	$0
21	Capital Improvements Projects	Job Creation / Quality of Life	[redacted]	19-0043	$975,000	$0	$975,000	$975,000	$0	$0	$0

#	Description	Category	Approval Date	Reso #	Budgeted Amount	Expended Amount	Remaining Balance	Funding Source: Carryover Fund Balance	TIF Revenue	Loan Series 2018 A & B	Reimbursement from Loan Series 2018A - $4,552,500
Other Grants and Aids											
22	Capital Improvements Projects	Infrastructure	[redacted]	19-0044	$693,000	$0	$693,000	$693,000	$0	$0	$0
23	16 Corner LLC Affordable Housing Projects	Affordable Housing	1/17/2018	18-0008/ 18-0026	$3,800,000	$3,319,665	$480,335	$327,835	$0	$0	$152,500
24	2021 Available for Other Grants and Aids	Reserve	[redacted]	NR	$7,267,500	$0	$7,267,500	$131,988	$5,935,512	$0	$1,200,000
	Subtotal				*$40,348,072*	*$11,713,864*	*$35,901,708*	*$10,529,060*	*$9,052,776*	*$11,767,372*	*$4,552,500*
								$10,529,060	$9,052,776	$11,767,372	$4,552,500

Total Budget Amount Other Grants and Aids $35,901,708

Position	OMNI
Executive Positions	$470,740
Non Executive Positions	$312,900
Contingency	$50,000
Compensated Absences	$80,000
Regular Salaries	$913,640
Fica taxes	$69,893
	$69,893
Health/Dental/Vision Insurance	
Available funds for Health/ Dental/ Vision/ Life Insurance	$120,000
Life and Health Insurance	$120,000
Available funds for Retirement Contribution	
Retirement Contribution	$50,000
Car Allowance	
Executive Director - OMNI	$3,600
Executive Director - Midtown (Reimbursed by Midtown CRA)	$6,000
Chief Legal Officer	$2,400
Cell Phone Allowance	
Executive Director - OMNI	$1,200
Executive Director - Midtown (Reimbursed by Midtown CRA)	$2,400
Assistant Executive Director	$1,500
Chief Legal Officer	$1,200
Director of Policy and Planning	$1,200
Employer provided educational assistance	$35,000
Fringe Benefits	$54,500
Available funds for Other Contractual Services	$130,000
Other Contractual Services	$130,000
To Include cost for travel out of the city for conferences and travel allowances.	$30,000
Travel and Per Diem	$30,000
FPL - Fire House	$10,800
Miami Water and Sewer	$3,500
Contingency	$6,000
Utility Service	$20,300
Property Insurance/General/Liability Insurance (MEC, Fire Station No 2) and Workers Comp	$115,000
Insurance	$115,000
To include the cost of food associated to CRA Meetings/Ribbon Cutting	$5,000
To include the cost of miscellaneous supplies.	$2,000
2021 MEC Property Taxes (Estimate)	$209,867
Other Current Charges	$216,867
To include supplies necessary for use in the operation of an office, such as copy	$10,000
Supplies	$10,000
To include other supplies not office related. Ex. Misc. Project Construction and	$10,000
Operating Supplies	$10,000
To include the cost of memberships to organization, Microsoft license, and Florida Redevelopment Association.	$17,000
Subscription Membership	$17,000
To include the cost of new computers	$6,000
Machinery and Equipment	$6,000
To include the expenses of placing advertisements in the newspapers or other	$30,000
Advertising	$30,000
Konica Minolta Copier	$3,600
Rental and Leases	$3,600

To include the cost of stamps or other related item. Distribution of newsletter in the CRA area. Ex. Mailing services and FedEx.	$2,000
Postage	*$2,000*
To include the cost associated to any office/truck repair.	$2,000
Repair / Maintenance - Outside	*$2,000*
To include transfer of funds to the City of Miami Office of the City Clerk for services to be rendered as Clerk of the Board.	$18,000
Interfund Transfer	*$18,000*
Total FY 2021 Administrative Budget	$1,818,800