

MEMORANDUM

Agenda Item No. 8(G)(4)

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
Fiscal Year 2020-21 budget
for the Southeast Overtown
Park West Community
Redevelopment Agency and the
Southeast Overtown/Park West
Community Redevelopment Area
totaling \$80,658,212.00

Resolution No. R-290-21

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

Date: April 20, 2021

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

From: Daniella Levine Cava 
Mayor

Subject: Southeast Overtown/Park West Community Redevelopment Agency FY 2020-21 Budget

Recommendation

It is recommended that the Board of County Commissioners (Board) consider the attached resolution approving the Southeast Overtown/Park West Community Redevelopment Agency’s (Agency) FY 2020-21 budget for the Southeast Overtown/Park West Community Redevelopment Area (area). The Agency and the area’s FY 2020-21 budget includes revenues and expenditures of \$80,658,212.

The Interlocal Cooperation Agreement (interlocal) between Miami-Dade County (County), the City of Miami (City) and the Agency requires that the Agency 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. In FY 2020-21, the countywide TIF payment into the Agency’s redevelopment trust fund (trust fund) is \$12,591,644 and the City’s TIF payment into the trust fund is \$20,697,209. The County will continue to make annual payments to the Agency based on each year’s growth of ad valorem revenues over the base year until both the Agency and area sunset on March 31, 2030.

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 January 20, 1981, the Board adopted Resolution No. R-39-81, which established the boundaries of the area and declared the area to be slum or blighted. On December 21, 1982, the Board approved the establishment of the Agency by adopting the Agency’s community redevelopment plan (plan), through Resolution No. R-1677-82, and the funding of the Plan when it enacted Ordinance No. 82-115, which created the Agency’s trust fund. The interlocal was approved by the Board on March 31, 1983, requiring the Agency to submit an annual budget for County approval. On July 21, 2009, the Board approved a finding of necessity which expanded the area and amended plan

which extended the life of the Agency until March 31, 2030. On June 16, 2012, the Board approved the issuance of up to \$50,000,000 in debt for needed capital projects in the Agency’s plan (Resolution No. R-516-12). Further, the Board adopted Resolution No. R-480-13 to amend Resolution No. R-516-12 to allow the Agency to issue up to \$60,000,000 in debt.

FY 2020-21 Budget

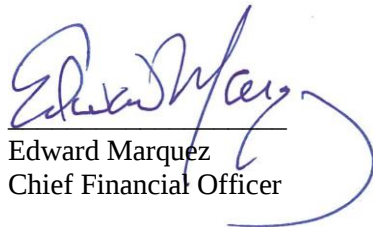
On August 31, 2020, the Agency’s FY 2020-21 budget totaling \$80,658,212 was adopted by the Agency, and on September 10, 2020 by the City, through Resolutions CRA-R-20-0010 and Resolution R-20-0275, respectively (Attachments A and B). The budget includes revenue sources of \$12,591,644 in County TIF, \$20,697,209 in City TIF, carry over funds of \$30,350,693, estimated proceeds from the sale of Block 55 of \$16,020,000 and a Children’s Trust contribution of \$998,666.

The Agency’s administrative expenditures of \$2,447,954 include employee salaries and fringes and represent two percent of total budgeted expenditures, satisfying the 20 percent cap for administrative cost allowed by the interlocal. Operating expenses total \$76,866,506 and include:

- \$50,554,995 for Grants and Aid including:
 - Affordable/workforce housing projects (\$32,682,281);
 - Miami World Center economic incentive payment (\$6,889,074);
 - Job creation and economic development projects and grants (\$3,766,655);
 - A reserve for grants and aid (\$4,000,000), and
 - Other grants and projects such as parks, arts, culture and quality of life programming (\$3,216,985).
- \$21,551,797 for interfund transfers, including:
 - Refund to the County and City for the Global Agreement (\$7,200,000);
 - Debt service payment/reserves (\$4,513,375)
 - Contribution to the Tri-Rail project (\$8,000,000)
 - Grant to City for Construction of Gibson Park debt service (\$839,756)
 - Disbursement to the Children’s Trust (\$998,666)
- \$2,793,490 for Professional and Contractual Services, and
- \$1,966,224 for Construction in Progress.

The budget also includes a reserve of \$1,343,751. All expenditures are detailed in Exhibit 1 to the resolution. The Agency’s projects are budgeted on a cash basis. Projects are not started until all of the funding is in place.

Attachments



Edward Marquez
Chief Financial Officer



Southeast Overtown/Park West Community Redevelopment Agency

Legislation

CRA Resolution: CRA-R-20-0010

File Number: 7799

Final Action Date: 8/31/2020

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE SOUTHEAST OVERTOWN/PARK WEST COMMUNITY REDEVELOPMENT AGENCY, WITH ATTACHMENT(S), APPROVING AND ADOPTING THE SOUTHEAST OVERTOWN/PARK WEST COMMUNITY REDEVELOPMENT AGENCY'S PROPOSED GENERAL OPERATING AND TAX INCREMENT FUND BUDGET, IN THE AMOUNT OF \$80,658,213.00, FOR THE FISCAL YEAR COMMENCING OCTOBER 1, 2020 AND ENDING SEPTEMBER 30, 2021 AS SET FORTH IN EXHIBIT "A"; DIRECTING THE EXECUTIVE DIRECTOR TO TRANSMIT A COPY OF SAID BUDGET TO THE CITY OF MIAMI AND MIAMI-DADE COUNTY.

WHEREAS, the Southeast Overtown/Park West Community Redevelopment Agency ("SEOPW CRA") is responsible for carrying out community redevelopment activities and projects within its Redevelopment Area in accordance with the 2009 Southeast Overtown/Park West Redevelopment Plan ("Plan"); and

WHEREAS, as a prerequisite to carrying out redevelopment activities for the fiscal year commencing October 1, 2020 and ending September 30, 2021 ("FY 2020-2021"), it is required that the SEOPW CRA's Board of Commissioners approve and adopt the annual General Operating and Tax Increment Fund Budget ("Budget"), attached and incorporated as Exhibit "A"; and

WHEREAS, pursuant to Interlocal Agreements, a copy of the SEOPW CRA's budget is required to be transmitted to the City of Miami and Miami-Dade County; and

WHEREAS, all the expenses included in the Budget are in accordance with state law, Interlocal Agreements, and the Plan; and

WHEREAS, the Budget contemplates an across-the-board adjustment in staff salaries including the executive director. This adjustment does not increase the total "Regular Salaries" budget amount authorized for the previous year; and

WHEREAS, the Board of Commissioners wish to approve and adopt the SEOPW CRA's Budget for FY 2020-2021 as set forth in Exhibit "A", in the amount of \$80,658,213.00;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE SOUTHEAST OVERTOWN/PARK WEST COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF MIAMI, FLORIDA:

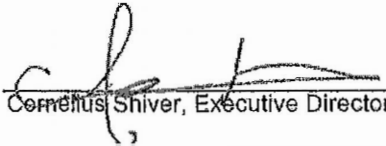
Section 1. The recitals and findings contained in the Preamble to this Resolution are adopted by reference and incorporated herein as if fully set forth in this Section.

Section 2. The Southeast Overtown/Park West Community Redevelopment Agency's General Operating and Tax Increment Fund Budget, in the amount of \$80,658,213.00, for the fiscal year commencing October 1, 2020 and ending September 30, 2021, as set forth in Exhibit "A", is hereby approved and adopted.

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

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

APPROVED AS TO FORM AND LEGAL SUFFICIENCY:



Cornelius Shiver, Executive Director 8/21/2020

**City of Miami****Legislation****Resolution: R-20-0275**

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

File Number: 7793**Final Action Date: 9/10/2020**

A RESOLUTION OF THE MIAMI CITY COMMISSION, WITH ATTACHMENT(S), ACCEPTING AND ADOPTING THE ANNUAL GENERAL OPERATING AND TAX INCREMENT FUND BUDGET OF THE SOUTHEAST OVERTOWN/PARK WEST COMMUNITY REDEVELOPMENT AGENCY ("SEOPW CRA"), ATTACHED AND INCORPORATED AS COMPOSITE EXHIBIT "A", IN THE AMOUNT OF \$80,658,212.00 FOR THE FISCAL YEAR COMMENCING OCTOBER 1, 2020 AND ENDING SEPTEMBER 30, 2021.

WHEREAS, pursuant to Part III, Chapter 163, Florida Statutes, the Southeast Overtown/Park West Community Redevelopment Agency ("SEOPW CRA") was created within the boundary limits of the City of Miami ("City") by action of Miami-Dade County ("County") and the City; and

WHEREAS, Article VI, paragraph 6.1(b) of the Interlocal Cooperation Agreement dated March 1, 2000 between the City, the County, the SEOPW CRA, and the Omni Redevelopment District Community Redevelopment Agency, as revised and amended, requires that the SEOPW CRA submit its budget and related amendments, modifications, and alterations of projects to the City Commission and to the Board of County Commissioners; and

WHEREAS, the Board of Commissioners of the SEOPW CRA approved the SEOPW CRA's General Operating and Tax Increment Fund Budget ("Budget") on August 31, 2020 for the Fiscal Year commencing October 1, 2020 and ending September 30, 2021 in the amount of \$80,658,212.00, as more particularly described in Composite Exhibit "A," attached and incorporated; and

WHEREAS, the SEOPW CRA requests the acceptance and approval of the SEOPW CRA's Budget by the City Commission for the Fiscal Year commencing October 1, 2020 and ending September 30, 2021 in the amount of \$80,658,212.00, as more particularly described in Composite Exhibit "A," attached and incorporated;

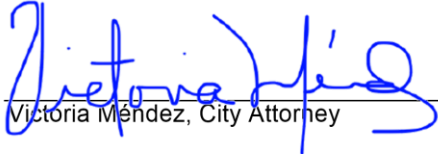
NOW, THEREFORE, BE IT RESOLVED BY THE COMMISSION OF THE CITY OF MIAMI, FLORIDA:

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 SEOPW CRA's Budget in the amount of \$80,658,212.00, attached and incorporated as Composite Exhibit "A", for the Fiscal Year commencing October 1, 2020 and ending September 30, 2021 is accepted and adopted by the City Commission.

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

APPROVED AS TO FORM AND CORRECTNESS:


Victoria Mendez, City Attorney 8/31/2020

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.



MEMORANDUM

(Revised)

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

DATE: April 20, 2021

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)
4-20-21

RESOLUTION NO. R-290-21

RESOLUTION APPROVING THE FISCAL YEAR 2020-21
BUDGET FOR THE SOUTHEAST OVERTOWN PARK WEST
COMMUNITY REDEVELOPMENT AGENCY AND THE
SOUTHEAST OVERTOWN/PARK WEST COMMUNITY
REDEVELOPMENT AREA TOTALING \$80,658,212.00

WHEREAS, the Interlocal Cooperation Agreement (“interlocal”) between Miami-Dade County, Florida (“County”), the City of Miami (“City”), and the Southeast Overtown/Park West Community Redevelopment Agency (“Agency”), requires that the Agency transmit its adopted annual budget for the Agency and the Southeast Overtown/Park West Community Redevelopment Area (“area”) to this Board for approval; and

WHEREAS, on August 31, 2020, the Agency adopted Resolution CRA-R-20-0010 approving the Agency’s and the area’s Fiscal Year 2020-21 budget (the “budget”); and

WHEREAS, on September 10, 2020, the City also adopted Resolution R-20-0275 approving the budget; and

WHEREAS, this Board also desires to approve the budget in the total amount of \$80,658,212.00; 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 annual adopted budget for Fiscal Year 2020-21 totaling \$80,658,212.00, in substantially the form attached hereto as Exhibit 1 and 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		

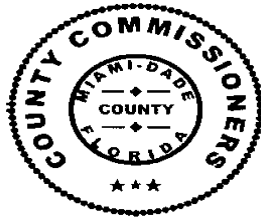
The Chairperson thereupon declared this resolution duly passed and adopted this 20th day of April, 2021. This resolution shall become effective upon the earlier of (1) 10 days after the date of its adoption unless vetoed by the County Mayor, and if vetoed, shall become effective only upon an override 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

Melissa Adames

By: _____
Deputy Clerk



Approved by County Attorney as
to form and legal sufficiency.

A handwritten signature in black ink, appearing to read "TAS", written over a horizontal line.

Terrence A. Smith

Southeast Overtown Parkwest Community Redevelopment Agency

FY 2021 Special Revenue Budget

	FY 2020		FY 2019		FY 2018		FY 2017		FY 2016		FY 2015		FY 2014		FY 2013		FY 2012		FY 2011	
	Budget	Adopted	Budget	Adopted	Budget	Adopted	Budget	Adopted	Budget	Adopted	Budget	Adopted	Budget	Adopted	Budget	Adopted	Budget	Adopted	Budget	Adopted
Special Revenue - Rental Income																				
Special Revenue - Children Trust Fund																				
Special Revenue - Carpooler From Prior Year																				
Special Revenue - City Tax Increment Revenue																				
Special Revenue - County Tax Increment Revenue																				
Special Revenue - Interest Inv Other Revenues																				
Reserve for Payment of Grand Central Loan																				
Special Revenue - Property Sale/Other																				
Revenue Total																				
Expenditures																				
Operating Expenditures - Special Revenue Fund																				
Contractual Services																				
Books Publications Memberships																				
Land/Building Acquisitions																				
Building Construction & Other Redevelopment Exp																				
Due to The Children Trust Fund																				
Advance on Debt Service Bond Series 1990																				
Grants and Aids																				
Debt Service Payments																				
Interest Expense/45% Payment (2007 Global Agreement)																				
Transfer to City of Miami																				
Transfer into General Operating																				
(E) Subtotal Oper. Expenses																				
(F) Unrestricted Reserve/Contingency																				
(G) Reserve Contingent Land Sale																				
Expenditure Total (E+F+G) - Special Revenue Fund																				
Cash Position (Special Rev-Exp)/SEOPW/Special Revenue																				
Fund Balance - Beginning (Audit) - Special Revenue																				
Audited Fund Balance - Ending - Special Revenue																				

County Category Cross Reference with CRA FY 2021 Budget

COUNTY CATEGORIES		CRA BUDGET	
2020 ESTIMATED FUND BALANCE			\$30,360,693
TIF REVENUES - CITY OF MIAMI			\$20,697,209
TIF REVENUES - MIAMI DADE COUNTY			\$12,591,644
2021 CHILDREN TRUST			\$998,666
PROCEEDS OF SALE OF BLOCK 55 (ESTIMATE)			\$16,020,000
TOTAL			\$80,658,212
OPERATING EXPENDITURES			
Contractual Services	\$2,793,490	Accounting and Audit	\$31,000
		Professional Services - Legal	\$300,000
		Professional Services - Other	\$1,584,800
		Other Contractual Services	\$877,690
		Total Contractual Services	\$2,793,490
Building Construction	\$1,966,224	Construction in Progress	\$1,966,224
Grants and Aids	\$67,593,417	Other Grants and Aids	\$50,554,995
		Interfund Transfer (Grant)	\$17,038,422
			\$67,593,417
Debt Service Payment	\$4,513,375	Debt Service Payment	\$4,513,375
Land	\$0	Land	
Administration	\$2,447,954	Administration	\$2,447,954
Budget Reserve	\$1,343,751	Budget Reserve	\$1,343,751
	\$80,658,212		\$80,658,212
Budget Surplus/(Deficit)		\$0	

SEOPW GENERAL OPERATING TAX INCREMENT FUND BUDGET	FY 2021 PROPOSED BUDGET	FY 2020 ADOPTED BUDGET	BUDGET VARIANCE
REVENUES			
CITY OF MIAMI - TAX INCREMENT (ORIGINAL BOUNDARIES)	\$18,557,982	\$10,601,252	\$7,956,730
MIAMI DADE COUNTY - TAX INCREMENT (ORIGINAL BOUNDARIES)	\$11,292,971	\$6,528,016	\$4,764,955
CITY OF MIAMI - TAX INCREMENT (EXPANDED BOUNDARIES)	\$1,015,970	\$746,198	\$269,772
MIAMI DADE COUNTY - TAX INCREMENT (EXPANDED BOUNDARIES)	\$616,657	\$459,216	\$157,441
CITY OF MIAMI - TAX INCREMENT (PARK WEST ADDITION)	\$1,123,257	\$1,111,286	\$11,971
MIAMI DADE COUNTY - TAX INCREMENT (PARK WEST ADDITION)	\$682,016	\$684,916	-\$2,900
<i>Total 2021 TIF Revenue \$33,288,853</i>			
2021 CONTRIBUTION FROM THE CHILDREN TRUST FUND (ESTIMATE)	\$998,666	\$774,857	\$223,809
PROCEEDS OF SALE OF BLOCK 55 (ESTIMATE)	\$16,020,000	\$18,000,000	-\$1,980,000
2020 ESTIMATED FUND BALANCE	\$30,350,693	\$27,367,500	\$2,983,193
TOTAL REVENUE	\$80,658,212	\$66,273,241	\$14,384,971
REDEVELOPMENT EXPENDITURES			
PROFESSIONAL SERVICES - LEGAL	\$300,000	\$378,801	-\$78,801
ACCOUNTING AND AUDIT	\$31,000	\$31,000	\$0
PROFESSIONAL SERVICES - OTHER	\$1,584,800	\$1,924,996	-\$340,196
OTHER CONTRACTUAL SERVICES	\$877,690	\$576,872	\$300,818
DEBT SERVICE PAYMENT	\$4,513,375	\$4,514,250	-\$875
INTERFUND TRANSFER	\$17,038,422	\$14,411,844	\$2,626,578
LAND	\$0	\$5,500	-\$5,500
CONSTRUCTION IN PROGRESS	\$1,966,224	\$2,445,294	-\$479,070
OTHER GRANTS AND AIDS	\$50,554,995	\$38,202,908	\$12,352,087
TOTAL REDEVELOPMENT EXPENDITURES	\$76,866,507	\$62,491,465	\$14,375,042
REGULAR SALARIES	\$1,308,306	\$1,308,306	\$0
FICA TAXES	\$100,086	\$100,086	\$0
LIFE AND HEALTH INSURANCE	\$185,448	\$185,000	\$448
RETIREMENT CONTRIBUTION	\$119,211	\$107,329	\$11,882
FRINGE BENEFITS	\$26,699	\$29,099	-\$2,400
OTHER CONTRACTUAL SERVICE	\$120,230	\$120,230	\$0
TRAVEL AND PER DIEM	\$30,000	\$30,000	\$0
UTILITY SERVICE	\$69,000	\$69,000	\$0
INSURANCE	\$172,583	\$172,583	\$0
OTHER CURRENT CHARGE	\$86,392	\$86,392	\$0
SUPPLIES	\$12,000	\$12,000	\$0
OPERATING SUPPLIES	\$12,000	\$12,000	\$0
SUBSCRIPTION MEMBERSHIP/TRAINING	\$15,000	\$15,000	\$0
MACHINERY AND EQUIPMENT	\$3,000	\$3,000	\$0
ADVERTISING	\$75,000	\$75,000	\$0
RENTAL AND LEASES	\$79,000	\$79,000	\$0
POSTAGE	\$2,000	\$2,000	\$0
REPAIR/MAINTENANCE - OUTSIDE	\$2,000	\$2,000	\$0
INTERFUND TRANSFER	\$30,000	\$30,000	\$0
TOTAL ADMINISTRATIVE EXPENDITURES	\$2,447,955	\$2,438,025	\$9,929
Revenue Shortfall Reserve			
FY 2021 BUDGET RESERVE - ADMINISTRATION	\$240,000	\$240,000	\$0
FY 2016 Carryover Fund Balance (Surplus)	\$272,270	\$272,270	\$0
FY 2017 Carryover Fund Balance (Surplus)	\$321,755	\$321,755	\$0
FY 2018 Carryover Fund Balance (Surplus)	\$309,727	\$309,727	\$0
FY 2019 Carryover Fund Balance (Surplus)	\$200,000	\$200,000	\$0
TOTAL REVENUE SHORTFALL RESERVE	\$1,343,751	\$1,343,751	\$0
TOTAL FUND BALANCE	\$80,658,212	\$66,273,241	\$14,384,971
	\$0	\$0	\$0

2021 TIF Revenue	\$33,288,853
2021 Administrative Expenditures	\$2,447,955
% Administrative Exp / 2021 TIF Revenue	7%
2021 Budget Reserve	\$1,343,751
Total 2021 Budget	\$80,658,212
% 2021 Budget Reserve / Total 2021 Budget	2%

							Funding Sources		
Description		Category	Reso #	Encumbrance Amount	Amount Expended	Remaining Balance	Carryover	TIF Revenue	
Professional Services - Legal									
1	Available funds for Legal Services	Legal Services	NR	\$300,000	\$0.00	\$300,000	\$0.00	\$300,000	\$300,000
Accounting and Audit									
2	2020 External Audit - Sanson Kline Jacomino & Company, LLP	External Audit	Per Contract	\$31,000	\$0.00	\$31,000	\$0.00	\$31,000	\$31,000
Professional Services - Other									
3	Professional planning services in connection with the preparation of the "Overtown Special Area Plan for Overtown Folk Life Village"	Consultant	NR	\$275,000	\$0.00	\$275,000	\$275,000	\$0.00	
4	Update of DRI and Feasibility Study of Extending Life of the SEOPW CRA/E.L. Waters and Co.	Consultant	17-0011 18-0040	\$335,000	\$317,000	\$18,000	\$18,000	\$0.00	
5	Available funds for amended redevelopment plan/feasibility plan / \$300K Reimbursement Lion 12th 3rd LLC	Infrastructure (Planning)	19-0017 \$300,000	\$500,000	\$300,000	\$200,000	\$200,000	\$0.00	
6	Reimbursement to the CRA for expenses incurred in obtaining and updating SEOPW regional impact development order in an amount of \$165,691. Available funds for update of DRI and Feasibility Study.	Infrastructure (Planning)	12-0006	\$165,691	\$0.00	\$165,691	\$165,691	\$0.00	
7	Available funds for residential upgrades in the CRA owned residential units at the Town Park Project.	Administration	NR	\$200,000	\$47,929	\$152,071	\$152,071	\$0.00	
8	Leo A. Daly Company to perform architectural services relating to site located at 1611 NW 3rd Ave.	Consultant	15-0052	\$400,000	\$293,393	\$106,607	\$106,607	\$0.00	
9	Financial Assessment Convention Center	Consultant	16-0026	\$6,000	\$0	\$6,000	\$6,000	\$0.00	
10	Professional Services agreement with United Architects, Inc. in an amount not to exceed \$84,925.40 to provide architectural and engineering plans the remodeling and addition of rooftop terrace at 925 NW 2nd Court.	Consultant	17-0027	\$84,925	\$0	\$84,925	\$84,925	\$0.00	

						Funding Sources	
Description	Category	Reso #	Encumbrance Amount	Amount Expended	Remaining Balance	Carryover	TIF Revenue
11 Doug Bruce & Associates - Lobbying Services at \$30,000 per year, not to exceed \$60,000	Consultant	18-0048	\$60,000	\$30,596	\$29,404	\$29,404	\$0.00
12 Available funds for non residential units owned by the CRA. (Ex. OPAC, Shopping Center and the like).	Administration	NR	\$545,392	\$0.00	\$545,392	\$545,392	\$0.00
13 Installation of Fences on vacant lts owned by the CRA.	Administration	18-0011	\$8,500	\$6,790	\$1,710	\$1,710	\$0.00
Other Contractual Services							
14 Funds to be expended for the demolition of unsafe structures throughout the Redevelopment Area.	Infrastructure	13-0005	\$50,000	\$14,113	\$35,887	\$35,887	\$0.00
15 Emergency Maintenance for Damages Caused by Hurricane Irma	Quality of Life	17-0051	\$10,000	\$8,900	\$1,100	\$1,100	\$0.00
16 Available funds for contractual services associated with affordable housing developments.	Contractual Services	NR	\$840,703	\$0.00	\$840,703	\$840,703	\$0.00
Subtotal			\$3,812,211	\$1,018,721	\$2,793,490	\$2,462,490	\$331,000

\$1,584,800

\$877,690

NR - Funds Assigned. No Board Resolution as of yet.

						Funding Sources	
Description	Category	Reso #	Encumbrance Amount	Amount Expended	Remaining Balance	Carryover	TIF Revenue
Interfund Transfer							
1 Grant to the City of Miami for the construction of the Glbson Park Project	Parks and Open Spaces	12-0045	\$839,756	\$0.00	\$839,756	\$0.00	\$839,756
2 CRA's Contribution to the Tri--Rail Downtown Link (Committed Amount \$17,528,049). This agreement will be enforced when notice is given that the Downtown Link is substantially complete and operational and certain parts of the Miami Central Station are substantially complete and the assessed taxable value is at least \$150M. Within 12 months of receiving said notice , the City will issue bonds to meet its obligation.	Interlocal Agreement entered on Nov 8, 2016	15-0031	\$8,000,000	\$0.00	\$8,000,000	\$6,000,000	\$2,000,000
3 Estimated FY 2021's Payment - 2007's Global Agreement	Global Agreement	Interlocal Agreement	\$7,200,000	\$0.00	\$7,200,000	\$413,552	\$6,786,448
4 2021 Contribution to the Children Trust Fund	Quality of Life	2007 Interlocal Agreement	\$998,666	\$0.00	\$998,666	\$0.00	\$998,666
Debt Service Payment							
5 2021 TIF Revenue allocated to 2014 SEOPW Debt Service Payment	Affordable Workforce Housing	14-0051	\$4,513,375	\$0.00	\$4,513,375	\$0.00	\$4,513,375
Subtotal			\$21,551,797	\$0	\$21,551,797	\$6,413,552	\$15,138,245

\$17,038,422

NR - Funds Assigned. No Board Resolution as of yet.

						Funding Sources	
Description		Category	Reso #	Encumbrance Amount	Amount Expended	Remaining Balance	Carryover
							TIF Revenue
Construction in Progress							
1	Securing, prepping, demolition and painting of building located at 925 NW 2nd Ave.	Infrastructure	16-0044	\$50,000	\$24,825	\$25,175	\$25,175
2	Parking upgrades at the parking lots owned by the CRA / Parking lot located across the Jackson's Soul Food Restaurant.	Infrastructure	16-0033	\$260,000	\$24,465	\$235,535	\$235,535
3	Runu Contrac - Twin Homes	Affordable Housing	19-0009	\$750,000	\$589,492	\$160,508	\$160,508
4	Runu Contrac - Quadplex	Affordable Housing	19-0018	\$1,600,000	\$69,000	\$1,531,000	\$1,531,000
5	A/C for the OPAC	Infrastructure	19-0038	\$30,000	\$15,994	\$14,006	\$14,006
Subtotal				\$2,690,000	\$723,776	\$1,966,224	\$1,966,224
							\$0

						Funding Sources	
Description	Category	Reso #	Encumbrance Amount	Amount Expended	Remaining Balance	Carryover	TIF Revenue
Other Grants and Aids							
1 Grant to MTZ Carver LLC to underwrite costs associated with the rehabilitation of the vacant commercial structure at 801 NW 3rd Avenue.	Job Creation / Economic Development (Capital Project)	11-0034 14-0004	\$730,000	\$723,108	\$6,892	\$6,892	\$0.00
2 MT Zion Carver Repair and Renovation	Quality of Life (Programming)	15-0041	\$280,000	\$138,269	\$141,731	\$141,731	\$0.00
3 Additional funding to People Helping People Self Reliance, Inc. for the rehabilitation of property at 210 NW 16th Street, Miami, Florida. 6 units	Affordable Workforce Housing (Capital Projects)	17-0012	\$50,000	\$35,703	\$14,297	\$14,297	\$0.00
4 Town Park North Rehab Project	Affordable Workforce Housing (Capital Projects)	12-0056 13-0068 14-0052 14-0062 18-0042 (\$7.5 M)	\$22,533,333	\$22,428,793	\$104,540	\$104,540	\$0.00
5 Additional Funding Relating to Town Park South/Proceed From Extension Block 46 \$1,302,753.97	12/16/2019	19-0048 \$1,602,658 20-0009 \$1,302,754	\$2,905,412	\$0.00	\$2,905,412	\$2,905,412	\$0.00
6 Town Park Village Rehab Project (Rehab Project Cost is \$18M). The CRA intends to fund this project through the sale of Block 55 at \$18M. Additionally, \$2,551,817 were added to this project. These funds derived from proceeds generated out of a land swap that took place on 4/2020	Affordable Workforce Housing (Capital Projects)	Funds Assigned	\$20,551,817	\$250,000	\$20,301,817	\$20,301,817	\$0.00
7 Grant to 241 NW 17th St	Affordable Workforce Housing (Capital Projects)	20-0008	\$400,000	\$0.00	\$400,000	\$400,000	\$0.00
8 Bridge Financing - Grant Amount - Town Park North Rehab Project	Affordable Workforce Housing (Capital Projects)	Funds related to the Town Park North Project 15-0004	\$75,000	\$0.00	\$75,000	\$75,000	\$0.00

							Funding Sources	
Description	Category	Reso #	Encumbrance Amount	Amount Expended	Remaining Balance		Carryover	TIF Revenue
Other Grants and Aids								
9 Rehabilitation of Poinciana Village Residential Development / Settlement Agreement of Block 46. CRA's commitment to funding predevelopment expenses in an amount not to exceed \$500K, and the CRA's agreement to remit 50% of the tax increment revenues generated from the Project to the Developer. (\$1,500,000 in the aggregate.)	Affordable Workforce Housing (Capital Projects)	14-0007	\$500,000	\$460,031	\$39,969		\$39,969	\$0.00
10 Construction of temporary parking at 276 NW 9th street, Miami, Florida to complement Carver Apartments and Shoppes development.	Infrastructure (Capital Projects)	13-0059	\$120,000	\$12,843	\$107,157		\$107,157	\$0.00
11 Funds to be expended with the interior build - out of three additional retail bays at New Arena Square, 271 NW 10th Street, Miami, Florida.	Job Creation / Economic Development (Capital Project)	09-0039 12-0038 13-0058	\$130,000	\$61,593	\$68,407		\$68,407	\$0.00
12 Development Mixed Use - Mt Zion Commercial Space-renovations and tenants improvements - \$150K"Groovin Bean Coffee Bar, \$4,169.73 Black Kultz, \$4,487.58 Nails	Job Creation / Economic Development (Capital Project)	15-0016 (\$600,000)	\$48,000	\$25,607	\$22,393		\$22,393	\$0.00
13 2020 Grant to Human Resource Staffing of Miami, Inc., to manage and operate a job creation/training program that will provide beautification and landscape maintenance services of various locations throughout the redevelopment area	Job Creation / Economic Development (Programming)	20-0007	\$350,000	\$13,052.52	\$336,947		\$336,947	\$0.00
14 The Chester Realty Group LLC.	Affordable Workforce Housing	20-0006	\$80,000	\$0.00	\$80,000		\$80,000	\$0.00

						Funding Sources		
Description		Category	Reso #	Encumbrance Amount	Amount Expended	Remaining Balance	Carryover	TIF Revenue
Other Grants and Aids								
15	Miami Dade College - Culinary Institute EDA Award (\$900K)-\$225,000 per year	Job Creation / Economic Development (Programming)	17-0055	\$900,000	\$307,791	\$592,209	\$592,209	\$0.00
16	2017 Grant to Hospitality Employees Advancement & Training	Job Creation / Economic Development (Programming)	17-0014	\$300,000	\$198,254	\$101,746	\$101,746	\$0.00
17	Grant to Suited for Success, Inc. for Training and Professional Attire to Job Seekers.	Job Creation / Economic Development (Programming)	19-0034	\$190,000	\$91,753	\$98,247	\$98,247	\$0.00
18	2019 Grant to Neighbors and Neighbors Association, Inc. to underwrite costs associated with the continued operation of the Business Incubator and Development Program and the operation of the Community Workforce Training Program.	Job Creation / Economic Development (Programming)	19-0026	\$200,000	\$197,475	\$2,525	\$2,525	\$0.00
19	Available funds for grant to World Literacy Crusade of Florida, Inc. / Architectural Services "Mama Hattie's House"	Job Creation / Economic Development (Programming)	Per Interlocal Agreement / 16-0013	\$340,419	\$0.00	\$340,419	\$340,419	\$0.00
20	World Literacy Crusade of Florida Inc - Girl Power 2019 STEAM	Job Creation / Economic Development (Programming)	19-0021	\$36,734	\$26,740	\$9,994	\$9,994	\$0.00
21	Grant to Villas of St. Agnes Condominium Association, Inc. to underwrite costs associated with the installation of perimeter fencing surrounding the St. Agnes development.	Infrastructure (Capital Projects)	14-0018	\$150,000	\$133,659	\$16,341	\$16,341	\$0.00
22	Funds to be expended for installation of the Lyric Plaza, located at 831 and 841 NW 2nd Avenue, Miami, Florida.	Infrastructure (Capital Projects)	13-0049	\$185,000	\$149,391	\$35,609	\$35,609	\$0.00
23	Grant to the Black Archives for Archival Collection, Marketing and Cultural Heritage Institute.	Arts and Culture (Programming)	14-0003	\$572,000	\$562,517	\$9,483	\$9,483	\$0.00
24	Grant to the Black Archives for Archival Collection, Marketing and Cultural Heritage Institute. This grant covers five (5) years.	Arts and Culture (Programming)	18-0043 (2019, 2020 and 2021)	\$1,800,000	\$1,048,926	\$751,074	\$151,074	\$600,000

						Funding Sources	
Description	Category	Reso #	Encumbrance Amount	Amount Expended	Remaining Balance	Carryover	TIF Revenue
Other Grants and Aids							
25	2020 Funds to be used for the Overtown Music Festival. Miami Foundation Grant	Arts and Culture (Programming)	19-0011	\$294,000	\$0.00	\$294,000	\$0.00
26	Funds to rehab the building located at 240 NW 17th Street, Miami Florida-9 units	Affordable Workforce Housing (Capital Projects)	14-0061	\$450,000	\$441,217	\$8,783	\$0.00
27	Grant for construction of "Harlem Square"	Job Creation / Economic Development (Capital Project)	14-0076 18-0014	\$2,225,000	\$416,848	\$1,808,152	\$0.00
28	Work readiness orientation and training sessions for manufactures construction class held at the Lyric Theater	Job Creation / Economic Development (Capital Project)	17-0007	\$25,000	\$15,500	\$9,500	\$0.00
29	Professional Services Agreement with Harold A. Johnson Consulting - Miami World Center	Job Creation / Economic Development (Programming)	15-0024	\$450,000	\$426,298	\$23,702	\$0.00
30	ST John 2nd Amendment Overtown Signage \$100K / \$20K Additional funds for Overtown Monuments Sign	Affordable Workforce Housing (Capital Projects)	17-0054	\$120,000	\$0.00	\$120,000	\$0.00
31	Grant in an amount not to exceed \$235,000 (\$150K IMLS/\$85K CRA) to the City of Miami Black Police Precinct and Courthouse Museum.	Arts and Culture (Programming)	16-0047	\$85,000	\$71,089	\$13,911	\$0.00
32	Grant in an amount not to exceed \$10,000, to World Literacy Crusade of Florida, Inc - 2017 Girl Power STEAM Summer Camp.	Job Creation / Economic Development (Programming)	17-0025	\$10,000	\$5,000	\$5,000	\$0.00

						Funding Sources	
Description	Category	Reso #	Encumbrance Amount	Amount Expended	Remaining Balance	Carryover	TIF Revenue
Other Grants and Aids							
33 Grant to Community Work Training Program, Inc. in an amount not to exceed \$150,000 for a job training program.	Job Creation / Economic Development (Programming)	19-0039	\$150,000	\$97,547	\$52,453	\$52,453	\$0.00
34 2017 Urban Film Festival - Florida Film House, LLC	Arts and Culture (Programming)	17-0047	\$23,000	\$18,400	\$4,600	\$4,600	\$0.00
35 2018 Urban Film Festival - Florida Film House, LLC	Arts and Culture (Programming)	18-0050	\$25,000	\$17,925	\$7,075	\$7,075	\$0.00
36 2019 Urban Film Festival - Florida Film House, LLC	Arts and Culture (Programming)	19-0032	\$32,155	\$18,768	\$13,387	\$13,387	\$0.00
37 World Famous House of Mac	Job Creation	19-0010	\$110,000	\$0.00	\$110,000	\$110,000	\$0.00
38 Northwood Consulting - Ebony BroadSides : celebration of the Masters Exhibition Ward Rooming House	Arts and Culture (Programming)	19-0024	\$100,000	\$64,003	\$35,997	\$35,997	\$0.00
39 Transition	Job Creation / Economic Development (Programming)	19-0035	\$350,000	\$171,931	\$178,069	\$178,069	\$0.00
40 Urban Philanthropies	Arts and Culture (Programming)	19-0049	\$154,000	\$107,770	\$46,230	\$46,230	\$0.00
41 Reserve to pay Gran Central Loan \$1,708,864	Infrastructure (Capital Projects)	Loan Agreement entered into on 1/20/1988	\$1,708,864	\$0.00	\$1,708,864	\$1,708,864	\$0.00
42 Miami World Center's Economic Incentive Agreement.	Infrastructure (Capital Projects)	TIF Agreement	\$6,889,074	\$0.00	\$6,889,074	\$0.00	\$6,889,074
43 Available funds for cost associated with the rehabilitation housing projects. (Ex. Town Park North and Village)	Infrastructure (Capital Projects)	NR	\$8,641,246	\$0.00	\$8,641,246	\$0.00	\$8,641,246
44 Available funds for Grants and Aids	Reserve	NR	\$4,022,743	\$0.00	\$4,022,743	\$4,022,743	\$0
			\$79,292,797	\$28,737,802	\$50,554,995	\$34,424,675	\$16,130,320

NR - Funds Assigned. No Board Resolution as of yet.