

MEMORANDUM

Agenda Item No. 8(G)(1)

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 Fiscal
Year 2021-22 budget for the
Southeast Overtown Park West
Community Redevelopment Agency
and the Southeast Overtown/Park
West Community Redevelopment
Area totaling \$86,063,253.00

Resolution No. R-315-22

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
Mayor *Daniella Levine Cava*

Subject: Southeast Overtown/Park West Community Redevelopment Agency FY 2021-22 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 2021-22 budget for the Southeast Overtown/Park West Community Redevelopment Area (redevelopment area) in the amount of \$86,063,253.

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. 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, 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. FY 2021-22, the County TIF payment into the Agency's trust fund is \$13,294,311 and the City's TIF payment into the trust fund is \$21,852,274.

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 redevelopment area sunset on March 31, 2030.

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 resolution does not provide for contracting with any specific entity. The resolution approves the Agency's FY 2021-22 budget.

Background

On January 20, 1981, the Board adopted Resolution No. R-39-81, which established the boundaries of the redevelopment area and declared the redevelopment 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 redevelopment trust fund (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 redevelopment 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 2021-22 Budget

On September 13, 2021, the Agency’s FY 2021-22 budget totaling \$86,063,253 was adopted by the Agency and City through Resolutions CRA-R-21-0026 and Resolution R-21-0360, respectively (Exhibit 1 to the resolution). The budget includes revenue sources of \$13,294,311 in County TIF, \$21,852,274 in City TIF, carry over funds of \$49,573,353 and a Children’s Trust contribution of \$1,343,315.

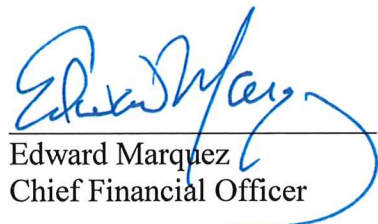
The Agency’s administrative expenditures of \$2,456,045 include employee salaries and fringes and represent two percent of total budgeted expenditures, satisfying the 20 percent cap for administrative cost allowed by the interlocal.

Operating expenses total \$82,223,456 and include:

- \$62,450,812 for Grants and Aid including:
 - Affordable/workforce housing projects (\$27,431,797);
 - Miami World Center economic incentive payment (\$9,011,868);
 - Job creation and economic development projects and grants (\$6,175,416);
 - Infrastructure (\$1,744,472);
 - Arts & Culture (\$914,543);
 - Quality of Life (\$606,061); and
 - Available for other Grants and Aids (\$16,566,655)
- \$10,648,152 for Interfund Transfers, including:
 - Transfer to the County and City for the Global Agreement (\$8,462,642);
 - Transfer to the City for Construction of Gibson Park debt service (\$842,196)
 - Contribution to the Children’s Trust (\$1,343,314)
- \$4,510,625 for debt service;
- \$2,860,390 for Professional and Contractual Services, and
- \$1,753,477 for Construction in Progress

The budget also includes a reserve of \$1,383,751. 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 project funding is in place.



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)(1)

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)(1)
4-5-22

RESOLUTION NO. R-315-22

RESOLUTION APPROVING THE FISCAL YEAR 2021-22
BUDGET FOR THE SOUTHEAST OVERTOWN PARK WEST
COMMUNITY REDEVELOPMENT AGENCY AND THE
SOUTHEAST OVERTOWN/PARK WEST COMMUNITY
REDEVELOPMENT AREA TOTALING \$86,063,253.00

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”) and section 163.387, Florida Statutes, require that the Agency transmit its adopted annual budget for the Agency and the Southeast Overtown/Park West Community Redevelopment Area (“redevelopment area”) to this Board for approval; and

WHEREAS, on September 13, 2021, the Agency adopted Resolution CRA-R-21-0026 approving the Agency’s and the redevelopment area’s Fiscal Year 2021-22 budget (the “budget”); and

WHEREAS, on September 13, 2021, the City adopted Resolution R-21-0360 approving the Agency’s FY 2021-22 budget for the redevelopment area; and

WHEREAS, this Board also desires to approve the Agency’s FY 2021-22 budget for the redevelopment area in the total amount of \$86,063,253.00; and

WHEREAS, the Agency and its counsel have determined that all expenditures associated with the attached budget are allowable under the Agency’s community 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:

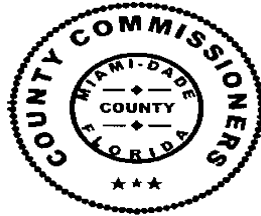
Section 1. The matters contained in the foregoing recitals and the accompanying memorandum are incorporated in this resolution by reference.

Section 2. This Board approves the Agency's and the redevelopment area's annual adopted budget for Fiscal Year 2021-22 totaling \$86,063,253.00, in substantially the form attached hereto as Exhibit 1 incorporated herein by reference.

The foregoing resolution was offered by Commissioner **Keon Hardemon** , who moved its adoption. The motion was seconded by Commissioner **Oliver G. Gilbert, III** 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	aye	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 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

Basia Pruna

By: _____
Deputy Clerk

Approved by County Attorney as
to form and legal sufficiency.

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

Terrence A. Smith



City of Miami
Legislation
Resolution

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

Enactment Number: R-21-0360

File Number: 9543

Final Action Date: 9/13/2021

A RESOLUTION OF THE MIAMI CITY COMMISSION, WITH ATTACHMENT(S), ACCEPTING AND APPROVING THE ANNUAL BUDGET OF THE SOUTHEAST OVERTOWN/PARK WEST COMMUNITY REDEVELOPMENT AGENCY ("SEOPW CRA"), ATTACHED AND INCORPORATED AS EXHIBIT "A," IN THE TOTAL AMOUNT OF \$86,063,253.00, FOR THE FISCAL YEAR COMMENCING OCTOBER 1, 2021 AND ENDING SEPTEMBER 30, 2022.

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"), attached and incorporated as Exhibit "A," on September 13, 2021, for the Fiscal Year commencing October 1, 2021 and ending September 30, 2022 in the total amount of \$86,063,253.00; and

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

WHEREAS, the Budget contemplates a five percent (5%) increase of the Executive Director's salary, which adjustment does not increase the total "Regular Salaries" budgeted amount authorized for the previous year; and

WHEREAS, the SEOPW CRA requests the acceptance and approval of the SEOPW CRA's Budget by the City Commission in the total amount of \$86,063,253.00, attached and incorporated as Exhibit "A," for the Fiscal Year commencing October 1, 2021 and ending September 30, 2022;

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 approved by reference and incorporated as if fully set forth in this Section.

Section 2. The SEOPW CRA's Budget in the total amount of \$86,063,253.00, attached and incorporated as Exhibit "A," for the Fiscal Year commencing October 1, 2021 and ending September 30, 2022 is accepted and adopted.

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

APPROVED AS TO FORM AND CORRECTNESS:

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.



Southeast Overtown/Park West Community Redevelopment Agency

Legislation

CRA Resolution: CRA-R-21-0026

File Number: 10585

Final Action Date: 9/13/2021

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 \$86,063,253.00, FOR THE FISCAL YEAR COMMENCING OCTOBER 1, 2021 AND ENDING SEPTEMBER 30, 2022 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 (the "Plan"); and

WHEREAS, as a prerequisite to carrying out redevelopment activities for the fiscal year commencing October 1, 2021 and ending September 30, 2022 ("FY 2021-2022"), 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 a 5% increase in the executive director's salary. 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 2021-2022 as set forth in Exhibit "A", in the amount of \$86,063,253.00;

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 \$86,063,253.00, for the fiscal year commencing October 1, 2021 and ending September 30, 2022, 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:



Anna-Bo Emmanuel, Chief Legal Counsel 8/31/2021

Southeast Overtown Parkwest Community Redevelopment Agency
FY 2022 Special Revenue Budget

	B	C	D	E	F	FY 2016			FY 2017			FY 2018			FY 2019			FY 2020			FY 2021			FY 2022
	Int	Pr	Fin	Int	Pr	Fin	Adopted/Amended	Audited	Adopted/Amended	Audited	Adopted/Amended	Audited	Adopted	Audited	Adopted	Audited	Adopted	Audited	Adopted	Audited	Adopted	Audited	Adopted	
	Budget	5/4	5/4	5/4	5/4	5/4	Budget	F/S	Budget	F/S	Budget	F/S	Budget	F/S	Budget	F/S	Budget	F/S	Budget	F/S	Budget	F/S	Budget	
Special Revenue - Rental Income							\$667,259	\$667,259		\$753,293	\$753,293	\$743,822	\$758,074	\$777,517		\$838,239	\$774,857		\$998,666	\$1,237,457		\$1,343,314		
Special Revenue - Children Trust Fund							\$34,298,018	\$29,550,417		\$24,593,235	\$24,593,235	\$24,035,647					\$30,357,500		\$30,350,693	\$20,689,107		\$49,573,353		
Special Revenue - Carryover From Prior Year							\$10,221,665	\$10,221,665		\$11,373,090	\$11,373,090	\$11,430,798					\$11,699,736		\$11,699,736	\$20,689,107		\$21,852,274		
Special Revenue - City Tax Increment Revenue							\$6,238,604	\$6,238,604		\$6,941,355	\$6,941,355	\$7,181,272					\$7,201,021		\$7,201,021	\$12,591,642		\$13,294,312		
Special Revenue - County Tax Increment Revenue							\$1,735,191	\$1,735,191		\$90,000	\$935,966	\$2,242,582					\$1,702,557		\$1,702,557	\$805,588				
Special Revenue - Interest Inv-Other Revenues																								
Reserve for Payment of Grand Central Loan																								
Special Revenue - Property Sale/Other							\$810,000																	
Revenue Total							\$49,235,546	\$18,866,719		\$20,003,704	\$55,963,379	\$21,598,477					\$12,000,000		\$4,200,000	\$18,551,817		\$16,020,000		
Expenditures																								
Operating Expenditures - Special Revenue Fund																								
Contractual Services							\$3,854,735	\$1,229,165		\$3,417,622	\$1,229,544	\$861,898					\$3,551,029		\$1,271,069	\$1,735,026		\$2,793,490		
Books/Publications/Memberships																								
Land/Building Acquisitions							\$1,654,794	\$253,185		\$1,316,794		\$650,000					\$292,984		\$165,500					
Building Construction & Other Related Exp							\$1,200,379	\$565,724		\$927,630	\$121,620	\$23,630					\$310,157		\$906,077	\$414,202		\$1,966,224		
Due to The Children Trust Fund								\$667,259			\$753,293		\$743,822											
Advance on Debt Service Bond Series 1990																								
Grants and Aids							\$36,548,057	\$11,077,700		\$35,677,148	\$15,381,720	\$8,342,220					\$38,724,181		\$9,674,559	\$9,296,188		\$63,299,008		
Debt Service Payments							\$4,519,125	\$4,519,125		\$4,519,125	\$4,519,125	\$4,518,875					\$4,518,625		\$4,518,250	\$4,513,375		\$4,510,625		
Interest Expense/45% Payment (2007 Global Agreement)										\$5,207,467							\$5,200,000		\$4,836,851	\$5,200,000		\$7,896,979		
Transfer to City of Miami																								
Transfer into General Operating							\$1,851,713	\$1,786,102		\$2,023,094	\$1,873,283						\$2,270,556		\$2,154,842	\$2,108,245		\$2,447,954		
(E) Subtotal Oper. Expenses							\$47,808,804	\$20,048,264		\$47,283,413	\$29,087,052	\$35,231,610					\$54,863,452		\$23,717,164	\$23,941,545		\$79,314,460		
(F) Unrestricted Reserve/Contingency							\$1,426,742			\$1,426,742							\$834,025							
(G) Reserve Contingent Land Sale																								
Expenditure Total (E+G+H)							\$49,235,546	\$20,048,264		\$48,708,155	\$29,087,052	\$22,153,065					\$55,697,478		\$23,717,164	\$23,941,546		\$80,658,212		
Cash Position (Special Rev-Exp)/56OPW Special Revenue								(1,181,545)			(9,083,348)	0	(554,588)							12,872,542		10,848,498		
Fund Balance - Beginning (Audit) - Special Revenue							\$34,858,127			\$33,676,582		\$24,593,235					\$24,038,647			\$25,852,314		\$38,724,855		
Edited Fund Balance - Ending - Special Revenue							\$33,676,582			\$24,599,235		\$24,038,647					\$25,852,314			\$38,724,855		\$49,573,353		

County Category Cross Reference with CRA FY 2022 Budget

COUNTY CATEGORIES		CRA BUDGET	
2021 ESTIMATED FUND BALANCE		\$49,573,353	
TIF REVENUES - CITY OF MIAMI		\$21,852,274	
TIF REVENUES - MIAMI DADE COUNTY		\$13,294,311	
2022 CHILDREN TRUST		\$1,343,315	
TOTAL		\$86,063,253	
OPERATING EXPENDITURES			
Contractual Services	\$2,860,390	Accounting and Audit	\$31,000
		Professional Services - Legal	\$268,691
		Professional Services - Other	\$1,310,690
		Other Contractual Services	\$1,250,009
		Total Contractual Services	\$2,860,390
Building Construction	\$1,753,477	Construction in Progress	\$1,753,477
Grants and Aids	\$63,293,009	Other Grants and Aids	\$62,450,813
		Interfund Transfer/Gibson Park (Grant to the City of Miami)	\$842,196
			\$842,196
			\$63,293,009
45% Payment (2007 Global Agreement)	\$8,462,642	Interfund Transfer /2022's Payment (Global Agreement)	\$8,462,642
			\$8,462,642
Due to the Children Trust Fund	\$1,343,314	Interfund Transfer /2022's Contribution to the Children Trust Fund	\$1,343,314
			\$1,343,314
		Interfund Transfer	\$10,648,152
Debt Service Payment	\$4,510,625	Debt Service Payment	\$4,510,625
Land	\$0	Land	\$0
Administration	\$2,456,045	Administration	\$2,456,045
Budget Reserve	\$1,383,751	Budget Reserve	\$1,383,751
	\$86,063,253		\$86,063,253
Budget Surplus/(Deficit)		\$0	

SEOPW GENERAL OPERATING TAX INCREMENT FUND BUDGET	FY 2022 PROPOSED BUDGET	FY 2021 ADOPTED BUDGET	BUDGET VARIANCE
REVENUES			
CITY OF MIAMI - TAX INCREMENT (ORIGINAL BOUNDARIES)	\$17,758,099	\$18,557,982	(\$799,883)
MIAMI DADE COUNTY - TAX INCREMENT (ORIGINAL BOUNDARIES)	\$10,803,587	\$11,292,971	(\$489,384)
CITY OF MIAMI - TAX INCREMENT (EXPANDED BOUNDARIES)	\$1,085,022	\$1,015,970	\$69,052
MIAMI DADE COUNTY - TAX INCREMENT (EXPANDED BOUNDARIES)	\$658,650	\$616,657	\$41,993
CITY OF MIAMI - TAX INCREMENT (PARK WEST ADDITION)	\$3,009,153	\$1,123,257	\$1,885,896
MIAMI DADE COUNTY - TAX INCREMENT (PARK WEST ADDITION)	\$1,832,075	\$682,016	\$1,150,059
<i>Total 2022 TIF Revenue \$35,146,586</i>			
2022 CONTRIBUTION FROM THE CHILDREN TRUST FUND (ESTIMATE)	\$1,343,314	\$998,666	\$344,648
PROCEEDS OF SALE OF BLOCK 55 (ESTIMATE)	\$0.00	\$16,020,000	(\$16,020,000)
2021 ESTIMATED FUND BALANCE	\$49,573,353	\$30,350,693	\$19,222,660
TOTAL REVENUE	\$86,063,253	\$80,658,212	\$5,405,041
REDEVELOPMENT EXPENDITURES			
PROFESSIONAL SERVICES - LEGAL	\$268,691	\$300,000	(\$31,309)
ACCOUNTING AND AUDIT	\$31,000	\$31,000	\$0
PROFESSIONAL SERVICES - OTHER	\$1,310,690	\$1,584,800	(\$274,110)
OTHER CONTRACTUAL SERVICES	\$1,250,009	\$877,690	\$372,319
DEBT SERVICE PAYMENT	\$4,510,625	\$4,513,375	(\$2,750)
INTERFUND TRANSFER	\$10,648,152	\$17,038,422	(\$6,390,270)
LAND	\$0.00	\$0.00	\$0.00
CONSTRUCTION IN PROGRESS	\$1,753,477	\$1,966,224	(\$212,747)
OTHER GRANTS AND AIDS	\$62,450,812	\$50,554,995	\$11,895,817
TOTAL REDEVELOPMENT EXPENDITURES	\$82,223,457	\$76,866,506	\$5,356,951
REGULAR SALARIES	\$1,308,306	\$1,308,306	\$0.00
FICA TAXES	\$100,085	\$100,085	\$0.00
LIFE AND HEALTH INSURANCE	\$185,448	\$185,448	\$0.00
RETIREMENT CONTRIBUTION	\$127,302	\$119,211	\$8,091
FRINGE BENEFITS	\$26,699	\$26,699	\$0.00
OTHER CONTRACTUAL SERVICE	\$120,230	\$120,230	\$0.00
TRAVEL AND PER DIEM	\$30,000	\$30,000	\$0.00
UTILITY SERVICE	\$69,000	\$69,000	\$0.00
INSURANCE	\$172,583	\$172,583	\$0.00
OTHER CURRENT CHARGE	\$86,392	\$86,392	\$0.00
SUPPLIES	\$12,000	\$12,000	\$0.00
OPERATING SUPPLIES	\$12,000	\$12,000	\$0.00
SUBSCRIPTION MEMBERSHIP/TRAINING	\$15,000	\$15,000	\$0.00
MACHINERY AND EQUIPMENT	\$3,000	\$3,000	\$0.00
ADVERTISING	\$75,000	\$75,000	\$0.00
RENTAL AND LEASES	\$79,000	\$79,000	\$0.00
POSTAGE	\$2,000	\$2,000	\$0.00
REPAIR/MAINTENANCE - OUTSIDE	\$2,000	\$2,000	\$0.00
INTERFUND TRANSFER	\$30,000	\$30,000	\$0.00
TOTAL ADMINISTRATIVE EXPENDITURES	\$2,456,045	\$2,447,954	\$8,091
Revenue Shortfall Reserve			
FY 2022 BUDGET RESERVE - ADMINISTRATION	\$240,000	\$240,000	\$0.00
FY 2016 Carryover Fund Balance (Surplus)	\$240,000	\$272,270	-\$32,270
FY 2017 Carryover Fund Balance (Surplus)	\$272,270	\$321,755	-\$49,486
FY 2018 Carryover Fund Balance (Surplus)	\$321,755	\$309,727	\$12,028
FY 2019 Carryover Fund Balance (Surplus)	\$309,727	\$200,000	\$109,727
FY 2021 Carryover Fund Balance (Surplus)	\$0.00	\$0.00	\$0.00
TOTAL REVENUE SHORTFALL RESERVE	\$1,383,751	\$1,343,752	\$40,000
TOTAL FUND BALANCE	\$86,063,253	\$80,658,212	\$5,405,041
	\$0	\$0	\$0

2022 TIF Revenue	\$35,146,586
2022 Administrative Expenditures	\$2,456,045
% Administrative Exp / 2022 TIF Revenue	7%
2022 Budget Reserve	\$1,383,751
Total 2022 Budget	\$86,063,253
% 2022 Budget Reserve / Total 2022 Budget	2%

EXHIBIT 1

						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	\$268,691	\$0.00	\$268,691	\$0.00	\$268,691	\$268,691
Accounting and Audit								
2 2021 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 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	
8 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	\$1,310,690
Other Contractual Services								
9 Available funds for contractual services associated with affordable housing developments.	Contractual Services	NR	\$1,250,009	\$0.00	\$1,250,009	\$1,250,009	\$0.00	\$1,250,009
Subtotal			\$3,770,783	\$910,393	\$2,860,390	\$2,560,699	\$299,691	

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

EXHIBIT 1

Description		Category	Reso #	Encumbrance Amount	Amount Expended	Remaining Balance	Funding Sources		
							Carryover	TIF Revenue	
Interfund Transfer									
1	Grant to the City of Miami for the construction of the Gibson Park Project	Parks and Open Spaces	12-0045	\$842,196	\$0.00	\$842,196	\$0.00	\$842,196	
2	Estimated FY 2022's Payment - 2007's Global Agreement	Global Agreement	Interlocal Agreement	\$8,462,642	\$0.00	\$8,462,642	\$0.00	\$8,462,642	
3	2022's Contribution to the Children Trust Fund	Quality of Life	2007 Interlocal Agreement	\$1,343,314	\$0.00	\$1,343,314	\$0.00	\$1,343,314	\$10,648,152
Debt Service Payment									
4	2022's TIF Revenue allocated to 2014 SEOPW Debt Service Payment	Affordable Workforce Housing	14-0051	\$4,510,625	\$0.00	\$4,510,625	\$0.00	\$4,510,625	\$4,510,625
	Subtotal			\$15,158,777	\$0	\$15,158,777	\$0	\$15,158,777	

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

EXHIBIT 1

						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	\$0.00
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	\$0.00
3 Runu Contrac - Twin Homes	Affordable Housing	19-0009	\$750,000	\$667,382	\$82,618	\$82,618	\$0.00
4 Runu Contrac - Quadplex	Affordable Housing	19-0018	\$1,600,000	\$203,857	\$1,396,143	\$1,396,143	\$0.00
5 A/C for the OPAC	Infrastructure	19-0038	\$30,000	\$15,994	\$14,006	\$14,006	\$0.00
Subtotal			\$2,690,000	\$936,523	\$1,753,477	\$1,753,477	\$0

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

EXHIBIT 1

							Funding Sources	
Description		Category	Reso #	Encumbrance Amount	Amount Expended	Remaining Balance	Carryover	TIF Revenue
Other Grants and Aids								
1	MT Zion Carver Repair and Renovation	Quality of Life (Programming)	15-0041	\$280,000	\$138,269	\$141,731	\$141,731	\$0.00
2	Town Park North Rehab	Affordable Workforce Housing (Capital Projects)	12-0056 13-0068 14-0052 14-0062 18-0042 (\$7.5M)	\$22,533,333	\$22,803,409	-\$270,076	-\$270,076	\$0.00
3	Additional Funding to Town Park North Project	Affordable Workforce Housing (Capital Projects)	20-0001	\$5,150,000	\$694,379	\$4,455,621	\$4,455,621	\$0.00
4	Additional Funding Relating to Town Park South/Proceed From Extension Block 46 \$1,302,753.97 /	Affordable Workforce Housing (Capital Projects)	19-0048 \$1,602,658 20-0009 \$1,302,753.97 20-0002- \$660,938.31	\$2,905,412	\$1,882,161	\$1,023,251	\$1,023,251	\$0.00
5	Town Park Village Rehab - \$8M derived from funding allocated in relation to the contribution to the Tri rail intended to be located at the Miami Central Station. The latter has not moved forward and reallocation of funding was warranted.	Affordable Workforce Housing (Capital Projects)		\$22,581,817	\$2,336,316	\$20,245,501	\$20,245,501	\$0.00
6	Grant to Downtown Retail Associates LLC - Block 55	Affordable Workforce Housing (Capital Projects)	20-0018	\$500,000	\$0.00	\$500,000	\$500,000	\$0.00
7	Grant for Willie Williams	Affordable Workforce Housing (Capital Projects)	20-0022	\$150,000	\$67,500	\$82,500	\$82,500	\$0.00
8	Grant to 241 NW 17th St	Affordable Workforce Housing (Capital Projects)	20-0008	\$400,000	\$0.00	\$400,000	\$400,000	\$0.00

EXHIBIT 1

Description		Category	Reso #	Encumbrance Amount	Amount Expended	Remaining Balance	Funding Sources	
							Carryover	TIF Revenue
Other Grants and Aids								
9	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
10	2019 Grant to Human Resource Staffing of Miami, Inc., to manage and operate a job creation/training program	Job Creation / Economic Development (Programming)	19-0019	\$350,000	\$362,120	-\$12,120	-\$12,120	\$0.00
11	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	\$326,321	\$23,679	\$23,679	\$0.00
12	2021-2022 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)	21-0021	\$700,000	\$0.00	\$700,000	\$700,000	\$0.00
13	Available funds for 2022's Grant to Miami Dade College to underwrite costs associated with the continued operation of the Culinary Institute Program and Hospitality Institute.	Job Creation / Economic Development (Programming)	NR	\$165,000	\$0.00	\$165,000	\$165,000	\$0.00
14	Miami Dade College - Culinary Institute EDA Award (\$900K)-\$225,000 per year	Job Creation / Economic Development (Programming)	17-0055	\$900,000	\$530,081	\$369,919	\$369,919	\$0.00
15	2018 Grant to New Washington Heights Community Development Conference, Inc for the monthly open-air market that showcases various local vendors on the 9th Street Pedestrian Mall.	Job Creation / Economic Development (Programming)	18-0015	\$140,000	\$143,293	-\$3,293	-\$3,293	\$0.00

EXHIBIT 1

							Funding Sources	
Description		Category	Reso #	Encumbrance Amount	Amount Expended	Remaining Balance	Carryover	TIF Revenue
Other Grants and Aids								
16	2019 Grant to New Washington Helghts Community Development Conference, Inc for the monthly open-air market that showcases various local vendors on the 9th Street Pedestrian Mall.	Job Creation / Economic Development (Programming)	19-0007	\$150,000	\$192,392	-\$42,392	-\$42,392	\$0.00
17	2020 grant to New Washington Heights Community Development Conference, Inc for the monthly open-air market that showcases varlous local vendors on the 9th Street Pedestrian Mall.	Job Creation / Economic Development (Programming)	20-0028	\$150,000	\$31,684	\$118,316	\$118,316	\$0.00
18	Grant to Sulted for Success, Inc. for Training and Professional Attire to Job Seekers.	Job Creation / Economic Development (Programming)	20-0029	\$190,000	\$113,443	\$76,557	\$76,557	\$0.00
19	Grant to Sulted for Success, Inc. for Training and Professional Attire to Job Seekers.	Job Creation / Economic Development (Programming)	21-0020	\$380,000	\$0.00	\$380,000	\$380,000	\$0.00
20	Girl Power 2020 Summer STEAM	Job Creation / Economic Development (Programming)	11/16/2020	\$15,818	\$0.00	\$15,818	\$15,818	\$0.00
21	Girl Power 2021 Summer STEAM	Job Creation / Economic Development (Programming)	21-0017	\$37,231	\$0.00	\$37,231	\$37,231	\$0.00
22	Florida Film House, LLC - 1st Take Youth Film Program	Job Creation / Economic Development (Programming)	20-0025	\$158,200	\$76,350	\$81,850	\$81,850	\$0.00
23	2020 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)	20-0032	\$200,000	\$130,606	\$69,394	\$69,394	\$0.00

EXHIBIT 1

							Funding Sources	
Description		Category	Reso #	Encumbrance Amount	Amount Expended	Remaining Balance	Carryover	TIF Revenue
Other Grants and Aids								
24	2021-2022 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)	21-0022	\$400,000	\$0.00	\$400,000	\$400,000	\$0.00
25	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
26	St Agnes Church - 40 Year Recertification	Quality of Life (Programming)	20-0021	\$400,000	\$0.00	\$400,000	\$400,000	\$0.00
27	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
29	2018 Grant to the Black Archives for Archival Collection, Marketing and Cultural Heritage Institute for 2018 calendar year.	Arts and Culture (Programming)	18-0043 FY2019 and 2020	\$1,800,000	\$1,716,427	\$83,573	\$83,573	\$0.00
30	2021 Funds to be used for the Overtown Music Festival. Miami Foundation Grant	Arts and Culture (Programming)	19-0011	\$294,000	\$0.00	\$294,000	\$294,000	\$0.00
31	Rehabilitation of "People's Bar B Que"	Job Creation / Economic Development (Capital Project)	14-0075	\$1,000,000	\$1,408,957	-\$408,957	-\$408,957	\$0.00
32	Add Funds Rehabilitation of "People's Bar B Que"	Job Creation / Economic Development (Capital Project)	18-0021 / \$50,000 19-0040	\$425,000	\$0.00	\$425,000	\$425,000	\$0.00
33	Grant for construction of "Harlem Square"	Job Creation / Economic Development (Capital Project)	14-0076	\$1,250,000	\$431,807	\$818,193	\$818,193	\$0.00
34	Grant for construction of "Harlem Square"	Job Creation / Economic Development (Capital Project)	18-0014	\$975,000	\$0.00	\$975,000	\$975,000	\$0.00
35	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	\$9,500	\$0.00

EXHIBIT 1

							Funding Sources	
Description		Category	Reso #	Encumbrance Amount	Amount Expended	Remaining Balance	Carryover	TIF Revenue
Other Grants and Aids								
36	Professional Services Agreement with Harold A. Johnson Consulting - Miami World Center	Job Creation / Economic Development (Programming)	15-0024	\$450,000	\$645,040	-\$195,040	-\$195,040	\$0.00
37	Miami World Settlement	Job Creation / Economic Development (Programming)	Per Agreement	\$400,040	\$238,475	\$161,565	\$161,565	\$0.00
38	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	\$120,000	\$0.00
39	2019 Art Basel	Arts and Culture (Programming)	19-0036	\$230,000	\$163,474	\$66,526	\$66,526	\$0.00
40	2019's Available for Other Grants and Aids		NR	\$504,322	\$449,077	\$55,245	\$55,245	\$0.00
41	Available for Other Grants and Aids	Job Creation / Economic Development (Capital Project)	NR	\$140,078	\$0.00	\$140,078	\$140,078	\$0.00
42	Available for Other Grants and Aids	Job Creation / Economic Development (Capital Project)	NR	\$9,508	\$0.00	\$9,508	\$9,508	\$0.00
43	Grant to Community Work Training Program, Inc. in an amount not to exceed \$150,000 for a job training program.	Job Creation	20-0024	\$150,000	\$99,761	\$50,239	\$50,239	\$0.00
44	Grant to Community Work Training Program, Inc. in an amount not to exceed \$150,000 for a job training program.	Job Creation	21-0016	\$150,000	\$90,982	\$59,018	\$59,018	\$0.00
45	2021 Urban Film Festival - Florida Film House, LLC	Arts and Culture (Programming)	21-0024	\$30,000	\$0.00	\$30,000	\$30,000	\$0.00
46	World Famous House of Mac	Job Creation	19-0010	\$110,000	\$78,473	\$31,527	\$31,527	\$0.00
47	Norwood Consulting	Arts and Culture (Programming)	20-0023	\$125,000	\$16,997	\$108,003	\$108,003	\$0.00
48	Norwood Consulting	Arts and Culture (Programming)	21-0023	\$300,000	\$0.00	\$300,000	\$300,000	\$0.00
49	Urban Philanthropies	Arts and Culture (Programming)	19-0049	\$154,000	\$130,649	\$23,351	\$23,351	\$0.00
50	Urban Philanthropies	Arts and Culture (Programming)	21-0008	\$100,000	\$90,910	\$9,090	\$9,090	\$0.00
51	Dreamers Breaking Barriers	Job Creation	20-0030	\$150,000	\$0.00	\$150,000	\$150,000	\$0.00
52	Covid -19 Emergency Relief Program	Job Creation	21-0003	\$250,000	\$46,591	\$203,409	\$203,409	\$0.00
53	Lyric Point Commercial Space/ Lease Term 10 years	Job Creation	21-0005	\$280,000	\$0.00	\$280,000	\$280,000	\$0.00
54	Lyric Point Buildout	Job Creation	21-0006	\$700,000	\$0.00	\$700,000	\$700,000	\$0.00
55	Lyric Point Architect	Job Creation	21-0025	\$50,000	\$4,000	\$46,000	\$46,000	\$0.00
56	Brandano Display	Quality of Life	21-0007	\$96,495	\$32,165	\$64,330	\$64,330	\$0.00

EXHIBIT 1

						Funding Sources		
Description		Category	Reso #	Encumbrance Amount	Amount Expended	Remaining Balance	Carryover	TIF Revenue
Other Grants and Aids								
57	2021's and 2022's TIF payments - Miami World Center		Amended TIF Agreement	\$9,011,868	\$0.00	\$9,011,868	\$6,820,836	\$2,191,032
58	2021's Available for Other Grants and Aids		NR	\$367,055	\$0.00	\$367,055	\$367,055	\$0.00
59	Lucerne Apartments	Affordable Workforce Housing (Capital Projects)	NR	\$800,000	\$0.00	\$800,000	\$800,000	\$0.00
60	2022's Available for Other Grants and Aids		NR	\$16,144,355	\$0.00	\$16,144,355	\$0.00	\$16,144,355
61	Reserve to pay Gran Central Loan \$1,708,864	Infrastructure (Capital Projects)	Loan Agreement	\$1,708,864	\$0.00	\$1,708,864	\$1,708,864	\$0.00
	Subtotal			\$98,087,814	\$35,637,001	\$62,450,812	\$44,115,425	\$18,335,387

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