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CLERK OF THE BOARD
OF COUNTY COMMISSIONERS
MIAMI-DADE COUNTY, FLORIDA**

MEMORANDUM

Agenda Item No. 8(G)(4)

TO: Honorable Chairman Oliver G. Gilbert, III
and Members, Board of County Commissioners

DATE: May 2, 2023

FROM: Geri Bonzon-Keenan
County Attorney

SUBJECT: Resolution approving the Fiscal
Year 2022-23 budget totaling
\$92,443,744.00 for the Southeast
Overtown Park West Community
Redevelopment Agency and the
Southeast Overtown/Park West
Community Redevelopment Area

Resolution No. R-394-23

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/ks

MDC001

Memorandum



Date: May 2, 2023

To: Honorable Chairman Oliver G. Gilbert, III
and Members, Board of County Commissioners

From: Daniella Levine Cava 
Mayor

Subject: Southeast Overtown/Park West Community Redevelopment Agency FY 2022-23 Budget

Executive Summary

As required by Florida law, and the Interlocal Cooperation Agreement (interlocal) between Miami-Dade County (County), the City of Miami (City) and the Southeast Overtown Park West Community Redevelopment Agency (Agency), the Board of County Commissioners (Board), as the governing body of all community redevelopment agencies in the County, is required to approve annual budgets of such community redevelopment agencies, and any amendments to the budgets. This item seeks approval of the fiscal year (FY) 2022-23 budget totaling \$92,443,744.00 for the Agency and the Southeast Overtown Park West Community Redevelopment Area (redevelopment area).

Recommendation

It is recommended the Board adopt the attached resolution approving the Agency's and the redevelopment area's FY 2022-23 budget for in the amount of \$92,443,744.00. The interlocal 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 within 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 2022-23, the County TIF payment into the Agency's trust fund is \$16,262,379 and the City's TIF payment into the trust fund is \$26,583,954. 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, 2042. The budget also includes an estimate contribution from the Children's Trust Fund in the amount of \$1,640,268.

Delegation of Authority

This item does not delegate any authority to the County Mayor or County Mayor's designee.

Track Record / Monitor

This item does not provide for contracting with any specific entity. The resolution approves the Agency's and the redevelopment area's FY 2022-23 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, which amended Resolution No. R-516-12 to allow the Agency to issue up to \$60,000,000 in debt.

On July 7, 2022, the Board adopted Resolution R-654-22, which approved an amendment to the Interlocal and waiver of several prior Resolutions (Resolution Nos. R-1382-09; R-871-11; R-599-15 and R-499-16). Most notably, the legislation approved an extension of life through March 31, 2042, wherein the County will contribute 95 percent of the TIF to the trust fund through the life of the CRA and waive the 1.5 percent administrative fee. The extension and waiver of the fee would go into effect in 2030.

Fiscal Year 2022-23 Budget

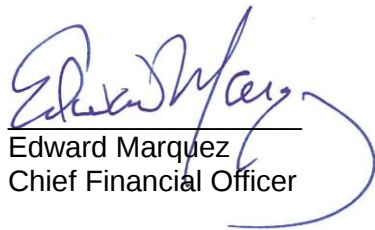
On September 22, 2022, the Agency's FY 2022-23 budget totaling \$92,443,744 was adopted by the Agency and City through Resolution CRA-R-22-0037 and Resolution R-22-0378, respectively (Attachment A). The budget includes revenue sources of \$16,262,379 in County TIF, \$26,583,954 in City TIF, carry over funds of \$47,957,143 and a Children's Trust contribution of \$1,640,268.

The Agency's administrative expenditures of \$3,013,715 include employee salaries and fringes, and represent seven percent of total budgeted expenditures, satisfying the 20 percent cap for administrative cost allowed by the interlocal. Pursuant to the interlocal the County's required 1.5 percent administrative fee for staff administrative support and oversight of \$243,936 has been waived and charged to the general fund.

Operating expenses total \$85,522,305 and include: \$42,675,179 for Grants and Aid; \$24,707,971 for Interfund Transfers and debt service payments; \$14,000,000 for land purchase; \$2,762,313 for Professional and Contractual Services; and \$1,376,842 for Construction in Progress.

The Agency's projects are budgeted on a cash basis and are not started until all project funding is in place. The budget also includes a reserve of \$3,907,724. All expenditures are detailed in Exhibit 1 to the resolution.

Attachments



Edward Marquez
Chief Financial Officer



City of Miami

Legislation

Resolution

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

Enactment Number: R-22-0378

File Number: 12456

Final Action Date: 9/22/2022

A RESOLUTION OF THE MIAMI CITY COMMISSION, WITH ATTACHMENT(S), ACCEPTING AND APPROVING THE 2023 ANNUAL BUDGET OF THE SOUTHEAST OVERTOWN/PARK WEST COMMUNITY REDEVELOPMENT AGENCY ("SEOPW CRA"), ATTACHED AND INCORPORATED AS EXHIBIT "A", IN THE TOTAL AMOUNT OF \$92,443,744 FOR THE FISCAL YEAR COMMENCING OCTOBER 1, 2022, AND ENDING SEPTEMBER 30, 2023.

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 22, 2022, for the Fiscal Year commencing October 1, 2022, and ending September 30, 2023, in the total amount of \$92,443,744.00; 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 \$92,443,744.00, attached and incorporated as Exhibit "A," for the Fiscal Year commencing October 1, 2022, 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 \$92,443,744.00, attached and incorporated as Exhibit "A," for the Fiscal Year commencing October 1, 2022, and ending September 30, 2023, is accepted and adopted.

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

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

APPROVED AS TO FORM AND CORRECTNESS:



AGENDA ITEM SUMMARY FORM

File ID: **#12456**

Date: 08/18/2022

Requesting Department: Southeast
Overtown/Park West CRA

Commission Meeting Date: 09/22/2022

Sponsored By:

District Impacted: All

Type: Resolution

Subject: Approve Annual Budget FY '23 - Southeast Overtown/Park West CRA

Purpose of Item:

A request for the City of Miami Board of Commissioners to approve the attached Resolution approving and adopting the 2023's proposed budget of the CRA for the fiscal year commencing October 1, 2022 ending September 30, 2023.

Background of Item:

N/A

Budget Impact Analysis

Item is NOT funded by Bonds

Total Fiscal Impact:

\$92,443,744

Reviewed By

Southeast Overtown/Park West CRA
Review Completed 08/22/2022 11:33 AM
Southeast Overtown/Park West CRA
Office of Management and Budget Donovan Dawson
Office of Management and Budget Marie Gouin
City Manager's Office Natasha Colebrook-Williams
City Manager's Office Arthur Noriega V
Legislative Division Valentin J Alvarez
Office of the City Attorney Xavier Alban
Office of the City Attorney Nicole Ewan
City Commission Nicole Ewan
Office of the Mayor Mayor's Office
Office of the City Clerk City Clerk's Office

James McQueen

Miguel A Valentin
Budget Analyst Review
Budget Review
Assistant City Manager Review
City Manager Review
Legislative Division Review
ACA Review
Approved Form and Correctness
Meeting
Signed by the Mayor
Signed and Attested by the City Clerk

Department Head

Finance Review Completed
Completed 08/23/2022 12:55 PM
Completed 08/23/2022 1:15 PM
Completed 08/23/2022 1:21 PM
Completed 08/23/2022 2:28 PM
Completed 09/01/2022 1:43 PM
Completed 09/12/2022 9:24 PM
Skipped 09/22/2022 5:20 PM
Completed 09/22/2022 5:05 PM
Completed 09/23/2022 2:21 PM
Completed 09/23/2022 2:27 PM



Southeast Overtown/Park West Community Redevelopment Agency

File Type: CRA Resolution

Enactment Number: CRA-R-22-0037

File Number: 12599

Final Action Date: 9/22/2022

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE SOUTHEAST OVERTOWN/PARK WEST COMMUNITY REDEVELOPMENT AGENCY ("SEOPW CRA") WITH ATTACHMENT(S), APPROVING AND ADOPTING THE SOUTHEAST OVERTOWN/PARK WEST COMMUNITY REDEVELOPMENT AGENCY'S ("SEOPW CRA") PROPOSED GENERAL OPERATING AND TAX INCREMENT FUND BUDGET, ATTACHED AND INCORPORATED AS EXHIBIT "A" IN THE AMOUNT OF \$92,443,744, FOR THE FISCAL YEAR COMMENCING OCTOBER 1, 2022, AND ENDING SEPTEMBER 30, 2023; PROVIDING FOR INCORPORATION OF RECITALS AND PROVIDING FOR AN EFFECTIVE DATE.

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, 2022, and ending September 30, 2023 ("FY 2022-2023"), 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 Board of Commissioners wish to approve and adopt the SEOPW CRA's Budget for FY 2022-2023 as set forth in Exhibit "A", in the amount of \$92,443,744;

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 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 \$92,443,744, for the fiscal

year commencing October 1, 2022, and ending September 30, 2023, 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. The Board of Commissioners of the SEOPW CRA hereby ratifies and adopts the current compensation of the Executive Director earned since November 18, 2021.

Section 5. The Board of Commissioners of the SEOPW CRA hereby authorizes a merit, inflation, and a cost-of-living increase of 9% in the compensation of the Executive Director effective on October 1st, 2022.

Section 6. This Resolution shall become effective immediately upon its adoption and signature of the Mayor.

APPROVED AS TO FORM AND LEGAL SUFFICIENCY:


Vincent T. Brown, Staff Counsel 9/15/2022

SOUTHEAST OVERTOWN/PARK WEST
COMMUNITY REDEVELOPMENT AGENCY
INTER-OFFICE MEMORANDUM

To: Board Chair Christine King and Members of the CRA Board Date: September 15, 2022 File: 12599

 Subject: SEOPW CRA General Operating and Tax Increment Fund Budget.

From: James McQueen Enclosures: File # 12599 Exhibit A
Executive Director

BACKGROUND:

The attached resolution of the Board of Commissioners of the Southeast Overtown/Park West Community Redevelopment Agency ("SEOPW CRA") approve the attached proposed SEOPW CRA General Operating and Tax Increment Fund Budget ("Budget"), in the amount of \$92,443,744, for the fiscal year commencing October 1, 2022, and ending September 30, 2023, and directing the Executive Director to transmit copies of the Budget to the City of Miami and Miami-Dade County.

JUSTIFICATION:

The SEOPW CRA is required to annually prepare a proposed budget and transmit the budget to the City of Miami and Miami-Dade County. See attached Exhibit "A". The attached Resolution fulfills that requirement.

BUDGET SUMMARY

The 2023's budget amounted to \$92,443,744.

The budget included the following revenue sources:

\$16,262,379 - County TIF

\$26,583,954 - City TIF

\$47,957,143 – 2022's carryover funds

\$1,640,268 - Children's Trust contribution

TIF revenues increased in the amount of **\$7,699,747** in comparison to FY 2022 due to the following reasons:

- 1) Folio # 01-0106-030-1015 (5 Plaza LLC) added to the Tax Roll – Preliminary assessed taxable value \$249,300,000 (represent \$3,035,003 in TIF revenue roughly)
- 2) MWC and Global (2007) projects increased in the amount of \$1,365,940 and \$2,781,767 in preliminary assessed taxable value respectively.

The Agency's administrative expenditures of \$3,013,715 includes employee salaries and fringe and represents seven percent (7%) of total budgeted expenditures, which is less than the 20 percent cap for administrative costs allowed by the Interlocal. Additionally, this proposed budget represents an increase of 9% in the salary of the executive director. This increase addresses inflation, the cost of living, and merit.

Operating expenses total \$89,430,029 and include:

\$42,675,178 for Grants and Aid including:

- Affordable/Workforce housing projects (\$13,711,476)
- MWC and Soleste economic incentive payments (\$5,194,387)
- Job creation and economic development projects and grants (\$5,603,032)
- A reserve for grants and aid/affordable housing (\$15,956,123)
- Other grants and projects such as arts, culture, infrastructure, and quality of life (\$2,210,161)

\$24,707,971 for interfund transfer including:

- Refund to the County and City for the Global Agreement (\$9,712,775)
- Debt service payment/reserves (\$4,510,625)
- Contribution to the Tri-Rail project (\$8,000,000)
- Grant to City for Construction of Gibson Park debt service (\$844,303)
- Disbursement to the Children's Trust (\$1,640,268)

\$14,000,000 for purchase of land

\$2,762,313 for Professional and Contractual Services

\$1,376,842 for Construction in Progress

\$3,907,725 for revenue shortfall reserve for future years

**AGENDA ITEM
FINANCIAL INFORMATION FORM**

SEOPW CRA

CRA Board Meeting Date: **September 22, 2022**

CRA Section:

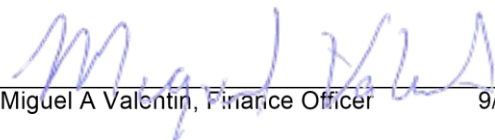
Approved by:



James McQueen, Executive Director

9/15/2022

Approval:



Miguel A Valentin, Finance Officer

9/15/2022



MEMORANDUM

(Revised)

TO: Honorable Chairman Oliver G. Gilbert, III
and Members, Board of County Commissioners

DATE: May 2, 2023

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)
5-2-23

RESOLUTION NO. R-394-23

RESOLUTION APPROVING THE FISCAL YEAR 2022-23
BUDGET TOTALING \$92,443,744.00 FOR THE SOUTHEAST
OVERTOWN PARK WEST COMMUNITY REDEVELOPMENT
AGENCY AND THE SOUTHEAST OVERTOWN/PARK WEST
COMMUNITY REDEVELOPMENT AREA

WHEREAS, the Interlocal Cooperation Agreement 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 the Agency to transmit its adopted annual budget to this Board for approval; and

WHEREAS, on September 22, 2022, the Agency adopted Resolution CRA-22-0037 approving the Agency’s Fiscal Year 2022-23 budget; and

WHEREAS, on September 22, 2022, the City adopted Resolution R-22-0378, which also approved the budget; 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 Cooperation Agreement and chapter 163, part III, Florida Statutes; and

WHEREAS, this Board desires to approve the Agency’s Fiscal Year 2022-23 budget totaling \$92,443,744.00 for the Southeast Overtown/Park West Community Redevelopment Area; and

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

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

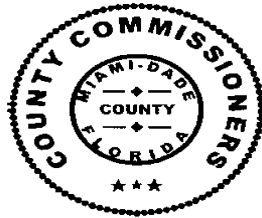
Section 1. The matters contained in the foregoing recitals and the accompanying memorandum are incorporated in this resolution by reference.

Section 2. This Board approves the Southeast Overtown/Park West Community Redevelopment Agency's and the Southeast Overtown/Park West Community Redevelopment Area's Fiscal Year 2022-23 budget totaling \$92,443,744.00, in substantially the form attached hereto as Exhibit 1 and incorporated herein by reference.

The foregoing resolution was offered by Commissioner **Eileen Higgins**, who moved its adoption. The motion was seconded by Commissioner **Marleine Bastien** and upon being put to a vote, the vote was as follows:

Oliver G. Gilbert, III, Chairman	aye		
Anthony Rodríguez, Vice Chairman	aye		
Marleine Bastien	aye	Juan Carlos Bermudez	aye
Kevin Marino Cabrera	aye	Sen. René García	aye
Roberto J. Gonzalez	aye	Keon Hardemon	aye
Danielle Cohen Higgins	aye	Eileen Higgins	aye
Kionne L. McGhee	aye	Raquel A. Regalado	aye
Micky Steinberg	aye		

The Chairperson thereupon declared this resolution duly passed and adopted this 2nd day of May, 2023. 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

LUIS G. MONTALDO, CLERK AD INTERIM

By: **Basia Pruna**
Deputy Clerk

Approved by County Attorney as
to form and legal sufficiency.

Terrence A. Smith

SEOPW GENERAL OPERATING TAX INCREMENT FUND BUDGET	FY 2023 PROPOSED BUDGET	FY 2022 ADOPTED BUDGET	BUDGET VARIANCE
REVENUES			
CITY OF MIAMI - TAX INCREMENT (ORIGINAL BOUNDARIES)	\$22,078,822	\$17,758,099	\$4,320,723
MIAMI DADE COUNTY - TAX INCREMENT (ORIGINAL BOUNDARIES)	\$13,506,719	\$10,803,587	\$2,703,132
CITY OF MIAMI - TAX INCREMENT (EXPANDED BOUNDARIES)	\$1,565,969	\$1,085,022	\$480,947
MIAMI DADE COUNTY - TAX INCREMENT (EXPANDED BOUNDARIES)	\$957,828	\$658,650	\$299,178
CITY OF MIAMI - TAX INCREMENT (PARK WEST ADDITION)	\$2,939,163	\$3,009,153	(\$69,990)
MIAMI DADE COUNTY - TAX INCREMENT (PARK WEST ADDITION)	\$1,797,832	\$1,832,075	(\$34,243)
<i>Total 2023 TIF Revenue \$42,846,333</i>			
2023 ESTIMATED CONTRIBUTION FROM THE CHILDREN TRUST FUND	\$1,640,268	\$1,343,314	\$296,954
2022 ESTIMATED FUND BALANCE	\$47,957,143	\$49,573,353	(\$1,616,210)
TOTAL REVENUE	\$92,443,744	\$86,063,253	\$6,380,491
REDEVELOPMENT EXPENDITURES			
PROFESSIONAL SERVICES - LEGAL	\$217,725	\$268,691	(\$50,966)
ACCOUNTING AND AUDIT	\$35,000	\$31,000	\$4,000
PROFESSIONAL SERVICES - OTHER	\$1,518,197	\$1,310,690	\$207,507
OTHER CONTRACTUAL SERVICES	\$991,391	\$1,250,009	(\$258,618)
DEBT SERVICE PAYMENT	\$4,510,625	\$4,510,625	\$0
INTERFUND TRANSFER	\$20,197,346	\$10,648,152	\$9,549,194
LAND	\$14,000,000	\$0	\$14,000,000
CONSTRUCTION IN PROGRESS	\$1,376,842	\$1,753,477	(\$376,635)
OTHER GRANTS AND AIDS	\$42,675,179	\$62,450,812	(\$19,775,633)
TOTAL REDEVELOPMENT EXPENDITURES	\$85,522,305	\$82,223,456	\$3,298,849
REGULAR SALARIES	\$1,692,605	\$1,308,306	\$384,299
FICA TAXES	\$129,484	\$100,085	\$29,399
LIFE AND HEALTH INSURANCE	\$245,921	\$185,448	\$60,473
RETIREMENT CONTRIBUTION	\$200,000	\$127,302	\$72,698
FRINGE BENEFITS	\$37,500	\$26,699	\$10,801
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	\$3,013,715	\$2,456,045	\$557,671
Revenue Shortfall Reserve			
FY 2023 BUDGET RESERVE - ADMINISTRATION	\$2,763,972	\$240,000	\$2,523,972
FY 2016 Carryover Fund Balance (Surplus)	\$240,000	\$240,000	\$0
FY 2017 Carryover Fund Balance (Surplus)	\$272,270	\$272,270	\$0
FY 2018 Carryover Fund Balance (Surplus)	\$321,755	\$321,755	\$0
FY 2019 Carryover Fund Balance (Surplus)	\$309,727	\$309,727	\$0
FY 2022 Carryover Fund Balance (Surplus)	\$0	\$0	\$0
TOTAL REVENUE SHORTFALL RESERVE	\$3,907,724	\$1,383,752	\$2,523,972
TOTAL FUND BALANCE	\$92,443,744	\$86,063,253	\$6,380,491
	\$0	\$0	\$0

2023 TIF Revenue	\$42,846,333
2023 Administrative Expenditures	\$3,013,715
% Administrative Exp / 2023 TIF Revenue	7%
2023 Budget Reserve	\$3,907,724
Total 2023 Budget	\$92,443,744
% 2023 Budget Reserve / Total 2023 Budget	4%

SEOPW Community Redevelopment Agency

City of Miami

Budget

	FY 2021-22 Budget	FY 2021-22 Projection	FY 2022-23 Proposed	Difference	Notes
Revenues					
Ad Valorem	\$36,489,900	\$36,637,556	\$44,486,601	\$7,996,701	This revenue item (Projection) includes the 2022's Children's Trust - \$1,490,970.
Other Revenues	\$0	\$3,382,862	\$0	\$0	This revenue item (Projection) includes non recurrent proceeds derived from settlements entered into with FDOT and County's Clerk Office totalling \$2,344,043.12.
Sale of Land	\$0	\$0	\$0	\$0	
Carryover	\$49,573,353	\$49,573,353	\$47,957,143	-\$1,616,210	
Revenue Grand Total	\$86,063,253	\$89,593,771	\$92,443,744	\$6,380,491	\$0
Expenditures					
Professional Services - Legal	\$268,691	\$30,028	\$217,725	-\$50,966	
Accounting and Auditing	\$31,000	\$34,250	\$35,000	\$4,000	
Professional Services	\$1,310,690	\$462,413	\$1,518,197	\$207,507	
Other Contractual Services	\$1,250,009	\$327,902	\$991,391	-\$258,618	
Debt Service Payment	\$4,510,625	\$4,510,622	\$4,510,625	\$0	
Interfund Transfer (Grant)	\$872,196	\$844,303	\$844,303	-\$27,893	

SEOPW Community Redevelopment Agency

City of Miami

Budget

	FY 2021-22 Budget	FY 2021-22 Projection	FY 2022-23 Proposed	Difference	Notes
2007 Global Payment	\$8,462,642	\$8,503,233	\$9,712,775	\$1,250,133	
Aids to Government Agencies		\$564,040	\$8,000,000	\$8,000,000	
Other Current Charges - (Children's Trust)	\$1,343,314	\$1,490,970	\$1,640,268	\$296,954	
Land	\$0	\$381,779	\$14,000,000	\$14,000,000	
Construction in Progress	\$1,753,477	\$440,876	\$1,376,842	-\$376,635	
Other Grant and Aids	\$62,450,812	\$21,478,748	\$42,675,179	-\$19,775,633	
Regular Salary and Wages	\$1,308,306	\$1,308,306	\$1,692,605	\$384,299	
Fringe Benefits	\$26,699	\$26,699	\$37,500	\$10,801	
FICA Taxes	\$100,085	\$100,085	\$129,484	\$29,399	
Retirement Contributions	\$127,302	\$127,302	\$200,000	\$72,698	
Life and Health Insurance	\$185,448	\$185,448	\$245,921	\$60,473	
Travel and Per Diem	\$30,000	\$30,000	\$30,000	\$0	
Postage	\$2,000	\$2,000	\$2,000	\$0	
Utility	\$69,000	\$69,000	\$69,000	\$0	
Rentals and Leases	\$79,000	\$79,000	\$79,000	\$0	
Insurance	\$172,583	\$172,583	\$172,583	\$0	
Repair and Maintenance Services	\$2,000	\$2,000	\$2,000	\$0	
Printing and Binding					
Advertising and Related Costs	\$75,000	\$75,000	\$75,000	\$0	
Other Current Charges - (Administrative)	\$86,392	\$115,297	\$86,392	\$0	
Office Supplies	\$12,000	\$12,000	\$12,000	\$0	
Operating Supplies	\$12,000	\$12,000	\$12,000	\$0	
Other Contractual Services (Administrative)	\$120,230	\$202,744	\$120,230	\$0	
Public Safety Supplies					

SEOPW Community Redevelopment Agency

City of Miami

Budget

	FY 2021-22 Budget	FY 2021-22 Projection	FY 2022-23 Proposed	Difference	Notes
Subscriptions, Memberships, and Licenses	\$15,000	\$15,000	\$15,000	\$0	
Machinery and Equipment	\$3,000	\$3,000	\$3,000	\$0	
Interfund Transfer (Administrative)	0	\$30,000	\$30,000	\$30,000	
All Other Expenditures					
Budget Reserve	\$1,383,752		\$3,907,724	\$2,523,972	
Expenditure Grand Total	\$3,809,797	\$41,636,628	\$92,443,744	\$6,380,491	
Revenues Minus Expenditures	\$82,253,456	\$47,957,143	\$0	\$0	