

MEMORANDUM

Agenda Item No. 8(G)(3)

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

DATE: March 5, 2024

FROM: Geri Bonzon-Keenan
County Attorney

SUBJECT: Resolution approving the Fiscal
Year 2023-24 budget totaling
\$106,689,040.00 for the
Southeast Overtown/Park West
Community Redevelopment
Agency and the Southeast
Overtown/Park West Community
Redevelopment Area

Resolution No. R-178-24

The accompanying resolution was prepared by the Office of Management and Budget and placed on the agenda at the request of Prime Sponsor Commissioner Keon Hardemon.



Geri Bonzon-Keenan
County Attorney

GBK/uw

Memorandum



Date: March 5, 2024

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

From: Daniella Levine Cava *Daniella Levine Cava*
Mayor

Subject: Southeast Overtown/Park West Community Redevelopment Agency FY 2023-24 Budget

Executive Summary

As required by Section 163.387, Florida Statutes 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) 2023-24 budget totaling \$106,689,040 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 2023-24 budget in the amount of \$106,689,040. 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. Most of the redevelopment area lies within County Commission District 3.

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 2023-24, the County TIF payment into the Agency's redevelopment trust fund (trust fund) is \$18,002,317 and the City's TIF payment is \$29,735,044. 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 a contribution from the Children's Trust Fund in the amount of \$1,824,080 and an estimated \$57,127,599 carryover from prior years.

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 2023-24 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 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 No. 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 Agency and waive the 1.5 percent administrative fee.

Fiscal Year 2023-24 Budget

On September 28, 2023, the Agency's FY 2023-24 budget totaling \$106,689,040 was adopted by the Agency and City through Resolution CRA-R-23-0043 and Resolution R-23-0445, respectively (Attachment A). The budget includes revenue sources of \$18,002,317 in County TIF, \$29,735,044 in City TIF, carryover funds of \$57,127,599 and a Children's Trust contribution of \$1,824,080.

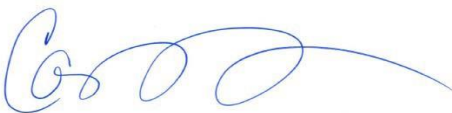
The Agency's administrative expenditure of \$3,464,918 includes employee salaries and fringes, and represent approximately 3 percent of total budgeted expenditures, satisfying the 20 percent cap for administrative costs allowed by the interlocal. Pursuant to the interlocal, the County's required 1.5 percent administrative fee for staff administrative support and oversight of \$270,034 has been waived and charged to the general fund.

Operating expenses total \$100,543,491, which includes: \$54,683,645 for Grants and Aids; \$9,447,056 for a Gibson Park Interfund Transfer; \$16,435,000 for land purchase; \$10,707,299 for Global Agreement Interfund Transfer; \$4,508,000 for debt service payments; \$1,919,230 for Professional and Contractual Services; \$1,824,080 for a Children's Trust Interfund Transfer Contribution; and \$1,019,181 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 \$2,680,631.

All expenditures are detailed in Exhibit 1 to the resolution.

Attachments

A handwritten signature in blue ink, appearing to read 'C Edwards', with a horizontal line underneath.

Carladenise Edwards
Chief Administrative Officer



City of Miami
Legislation
Resolution

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

Enactment Number: R-23-0445

File Number: 14519

Final Action Date: 9/28/2023

A RESOLUTION OF THE MIAMI CITY COMMISSION, WITH ATTACHMENT(S), ACCEPTING AND APPROVING THE 2024 ANNUAL BUDGET OF THE SOUTHEAST OVERTOWN/PARK WEST COMMUNITY REDEVELOPMENT AGENCY ("SEOPW CRA"), ATTACHED AND INCORPORATED AS EXHIBIT "A", IN THE TOTAL AMOUNT OF \$106,689,040.00 FOR THE FISCAL YEAR COMMENCING OCTOBER 1, 2023, AND ENDING SEPTEMBER 30, 2024.

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 adopted Resolution No. CRA-R-23-0043 on September 28, 2023, approving the SEOPW CRA's General Operating and Tax Increment Fund Budget ("Budget"), attached and incorporated as Exhibit "A," for the Fiscal Year commencing October 1, 2023, and ending September 30, 2024, in the total amount of \$106,689,040.00; 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 \$106,689,040.00, attached and incorporated as Exhibit "A," for the Fiscal Year commencing October 1, 2023, and ending September 30, 2024;

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 \$106,689,040.00, attached and incorporated as Exhibit "A," for the Fiscal Year commencing October 1, 2023, and ending September 30, 2024, 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:



Southeast Overtown/Park West Community Redevelopment Agency

File Type: CRA Resolution

Enactment Number: CRA-R-23-0043

File Number: 14724

Final Action Date: 9/28/2023

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 PROPOSED GENERAL OPERATING AND TAX INCREMENT FUND BUDGET OF THE SEOPW CRA, ATTACHED AND INCORPORATED AS EXHIBIT "A", IN THE AMOUNT OF ONE HUNDRED SIX MILLION, SIX HUNDRED EIGHTY-NINE THOUSAND, FORTY DOLLARS AND ZERO CENTS (\$106,689,040.00) ("FUNDS"), FOR THE FISCAL YEAR COMMENCING OCTOBER 1, 2023, AND ENDING SEPTEMBER 30, 2024 ("FY 2023-2024"); FURTHER AUTHORIZING THE DE-ALLOCATION OF FUNDS IN THE AMOUNT OF ONE MILLION TWO HUNDRED SEVENTY SIX THOUSAND ONE HUNDRED NINETY DOLLARS AND ZERO CENTS (\$1,276,190.00), ATTACHED AND INCORPORATED AS EXHIBIT "B" ATTACHED AND INCORPORATED HEREIN; FURTHER APPROVING THE COMPENSATION OF THE EXECUTIVE DIRECTOR FOR FY 2023-2024; DIRECTING THE EXECUTIVE DIRECTOR TO TRANSMIT A COPY OF SAID BUDGET TO THE CITY OF MIAMI AND MIAMI-DADE COUNTY; 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 2018 Southeast Overtown/Park West Redevelopment Plan Update (the "Plan"); and

WHEREAS, as a prerequisite to carrying out redevelopment activities for the fiscal year commencing October 1, 2023, and ending September 30, 2024 ("FY 2023-2024"), 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 finds that authorizing this Resolution would further the SEOPW CRA redevelopment goals and objectives; and

WHEREAS, the Board of Commissioners wish to approve and adopt the SEOPW CRA's Budget for FY 2023-2024 as set forth in Exhibit "A", in the amount of \$106,689,040.00;

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 \$106,689,040.00, for the fiscal year commencing October 1, 2023, and ending September 30, 2024, as set forth in Exhibit "A", is hereby approved and adopted.

Section 3. The Board of Commissioners of the SEOPW CRA hereby approves the de-allocation of funds in the amount of \$1,276,190.00, as set forth in Exhibit "B".

Section 4. The Board of Commissioners of the SEOPW CRA hereby approves the compensation of the Executive Director effective in fiscal year 2023-2024.

Section 5. Sections of this Resolution may be renumbered or re-lettered and corrections of typographical errors which do not affect the intent may be authorized by the Executive Director, or the Executive Director's designee, without need of public hearing, by filing a corrected copy of same with the City of Miami City Clerk.

Section 6. The Executive Director is directed to transmit a copy of said budget to the City of Miami and Miami-Dade County including any and all necessary documents, and all-in forms acceptable to the General Counsel.

Section 7. This Resolution shall become effective immediately upon its adoption and signature by the Mayor.

APPROVED AS TO FORM AND LEGAL SUFFICIENCY:

 Vincent T. Brown, Staff Counsel

9/21/2023



MEMORANDUM

(Revised)

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

DATE: March 5, 2024

FROM: 
Gen Bonzon-Keenan
County Attorney

SUBJECT: Agenda Item No. 8(G)(3)

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)(3)
3-5-24

RESOLUTION NO. R-178-24

RESOLUTION APPROVING THE FISCAL YEAR 2023-24
BUDGET TOTALING \$106,689,040.00 FOR THE SOUTHEAST
OVERTOWN/PARK WEST COMMUNITY REDEVELOPMENT
AGENCY AND THE SOUTHEAST OVERTOWN/PARK WEST
COMMUNITY REDEVELOPMENT AREA

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 the Agency to transmit its adopted annual budget to this Board for approval; and

WHEREAS, on September 28, 2023, the Agency adopted Resolution No. CRA-R-23-0043 approving the Agency’s fiscal year (“FY”) 2023-24 budget (“budget”); and

WHEREAS, on September 28, 2023, the City adopted Resolution No. R-23-0445 approving 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 and chapter 163, part III, Florida Statutes; and

WHEREAS, this Board desires to approve the Agency’s FY 2023-24 budget totaling \$106,689,040.00 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 FY 2023-24 budget totaling \$106,689,040.00 for the Southeast Overtown/Park West Community Redevelopment Agency and the Southeast Overtown/Park West Community Redevelopment Area, in substantially the form attached hereto as Exhibit 1 and incorporated herein by reference.

The foregoing resolution was offered by Commissioner **Kionne L. McGhee** , 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	absent	Eileen Higgins	absent
Kionne L. McGhee	aye	Raquel A. Regalado	aye
Micky Steinberg	aye		

The Chairperson thereupon declared this resolution duly passed and adopted this 5th day of March, 2024. 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

JUAN FERNANDEZ-BARQUIN, CLERK



By: Basia Pruna
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

Southeast Overtown Parkwest Community Redevelopment Agency

FY 2024 Special Revenue Budget

	FY 2023		FY 2024	
	Adopted	Projection	Adopted	Projection
	Budget	F/S	Budget	F/S
Special Revenue - Rental Income				
Special Revenue - Children Trust Fund	\$1,640,268	\$1,831,198	\$1,824,080	
Special Revenue - Carryover From Prior Year	\$47,957,143		\$57,127,599	
Special Revenue - City Tax Increment Revenue	\$26,583,954	\$26,583,954	\$28,735,044	
Special Revenue - County Tax Increment Revenue	\$16,262,379	\$16,262,379	\$18,002,317	
Special Revenue - Interest Inv-Other Revenues		\$2,192,426		
Reserve for Payment of Grand Central Loan				
Special Revenue - Property Sale/Other		\$1,481,558		
Revenue Total	\$92,443,744	\$48,951,515	\$106,689,040	
Expenditures				
Operating Expenditures - Special Revenue Fund				
Contractual Services	\$2,762,313	\$1,576,401	\$1,919,230	
Books Publications Memberships				
Land/Building Acquisitions	\$14,000,000		\$16,435,000	
Building Construction & Other RedevelRelated Exp	\$1,376,842	\$729,408	\$1,019,181	
Due to The Children Trust Fund	\$1,640,268	\$1,640,268	\$1,824,080	
Advance on Debt Service Bond Series 1990				
Grants and Aids	\$51,519,445	\$15,016,738	\$64,130,701	
Debt Service Payments	\$4,510,662	\$4,510,662	\$4,508,000	
Interest Expense/45% Payment (2007 Global Agreement)	\$9,712,775	\$9,712,775	\$10,707,299	
Transfer to City of Miami				
Transfer into General Operating	\$3,013,715	\$3,013,715	\$3,464,918	
(E) Subtotal Oper. Expenses	\$88,536,020	\$36,199,967	\$104,008,409	
(F) Unrestricted Reserve/Contingency	\$3,907,724		\$2,680,631	
(G) Reserve Contingent Land Sale				
Expenditure Total (E+F+G) - Special Revenue Fund	\$92,443,744	\$36,199,967	\$106,689,040	
Cash Position (Special Rev-Exp)/SEOPW Special Revenue		12,151,547		
Fund Balance - Beginning (Audit) - Special Revenue		\$44,976,052		
Audited Fund Balance - Ending - Special Revenue		\$57,127,599		

County Category Cross Reference with CRA FY 2024 Budget

COUNTY CATEGORIES		CRA BUDGET	
2023 ESTIMATED FUND BALANCE			\$57,127,599
TIF REVENUES - CITY OF MIAMI			\$29,735,044
TIF REVENUES - MIAMI DADE COUNTY			\$18,002,317
2024 CHILDREN TRUST			\$1,824,080
TOTAL			\$106,689,040
OPERATING EXPENDITURES			
Contractual Services	\$1,919,230	Accounting and Audit	\$35,000
		Professional Services - Legal	\$217,725
		Professional Services - Other	\$645,263
		Other Contractual Services	\$1,021,242
		Total Contractual Services	\$1,919,230
Building Construction	\$1,019,181	Construction in Progress	\$1,019,181
Grants and Aids	\$64,130,701	Other Grants and Aids	\$54,683,645
		Interfund Transfer/Gibson Park (Grant to the City of Miami)/SRTA/Police Visibility	\$9,447,056
			\$64,130,701
45% Payment (2007 Global Agreement)	\$10,707,299	Interfund Transfer /2024's Payment (Global Agreement)	\$10,707,299
Due to the Children Trust Fund	\$1,824,080	Interfund Transfer /2024's Contribution to the Children Trust Fund	\$1,824,080
		Interfund Transfer	\$21,978,435
Debt Service Payment	\$4,508,000	Debt Service Payment	\$4,508,000
Land	\$16,435,000	Land	\$16,435,000
Administration	\$3,464,918	Administration	\$3,464,918
Budget Reserve	\$2,680,632	Budget Reserve	\$2,680,632
	\$106,689,040		\$106,689,040
Budget Surplus/(Deficit)			\$0

SEOPW GENERAL OPERATING TAX INCREMENT FUND BUDGET	FY 2024 PROPOSED BUDGET	FY 2023 ADOPTED BUDGET	BUDGET VARIANCE
REVENUES			
CITY OF MIAMI - TAX INCREMENT (ORIGINAL BOUNDARIES)	\$25,078,551	\$22,078,822	\$2,999,729
MIAMI DADE COUNTY - TAX INCREMENT (ORIGINAL BOUNDARIES)	\$15,183,020	\$13,506,719	\$1,676,301
CITY OF MIAMI - TAX INCREMENT (EXPANDED BOUNDARIES)	\$1,798,294	\$1,565,969	\$230,325
MIAMI DADE COUNTY - TAX INCREMENT (EXPANDED BOUNDARIES)	\$1,087,565	\$957,828	\$129,737
CITY OF MIAMI - TAX INCREMENT (PARK WEST ADDITION)	\$2,860,199	\$2,939,163	(\$78,964)
MIAMI DADE COUNTY - TAX INCREMENT (PARK WEST ADDITION)	\$1,731,732	\$1,797,832	(\$66,100)
Total 2024 TIF Revenue \$47,737,361			
2023 ESTIMATED CONTRIBUTION FROM THE CHILDREN TRUST FUND	\$1,824,080	\$1,640,268	\$183,812
2023 ESTIMATED FUND BALANCE	\$57,127,599	\$47,957,143	\$9,170,456
TOTAL REVENUE	\$106,689,040	\$92,443,744	\$14,245,296
REDEVELOPMENT EXPENDITURES			
PROFESSIONAL SERVICES - LEGAL	\$217,725	\$217,725	\$0
ACCOUNTING AND AUDIT	\$35,000	\$35,000	\$0
PROFESSIONAL SERVICES - OTHER	\$645,263	\$1,518,197	(\$872,934)
OTHER CONTRACTUAL SERVICES	\$1,021,242	\$991,391	\$29,851
DEBT SERVICE PAYMENT	\$4,508,000	\$4,510,625	(\$2,625)
INTERFUND TRANSFER	\$21,978,434	\$20,197,346	\$1,781,088
LAND	\$16,435,000	\$14,000,000	\$2,435,000
CONSTRUCTION IN PROGRESS	\$1,019,181	\$1,376,842	(\$357,661)
OTHER GRANTS AND AIDS	\$54,683,645	\$42,675,179	\$12,008,466
TOTAL REDEVELOPMENT EXPENDITURES	\$100,543,481	\$85,522,305	\$15,021,176
REGULAR SALARIES (18 staff members)	\$1,902,158	\$1,692,605	\$209,553
FICA TAXES	\$145,515	\$129,484	\$16,031
LIFE AND HEALTH INSURANCE	\$245,921	\$245,921	(\$0)
RETIREMENT CONTRIBUTION	\$387,177	\$200,000	\$187,177
FRINGE BENEFITS	\$60,800	\$37,600	\$23,200
OTHER CONTRACTUAL SERVICE	\$120,230	\$120,230	\$0
TRAVEL AND PER DIEM	\$45,000	\$30,000	\$15,000
UTILITY SERVICE	\$69,000	\$69,000	\$0
INSURANCE	\$170,588	\$172,583	(\$2,045)
OTHER CURRENT CHARGE	\$87,579	\$88,392	\$1,187
SUPPLIES	\$20,000	\$12,000	\$8,000
OPERATING SUPPLIES	\$10,000	\$12,000	(\$2,000)
SUBSCRIPTION MEMBERSHIP/TRAINING	\$15,000	\$15,000	\$0
MACHINERY AND EQUIPMENT	\$3,000	\$3,000	\$0
ADVERTISING	\$45,000	\$75,000	(\$30,000)
RENTAL AND LEASES	\$79,000	\$79,000	\$0
POSTAGE	\$2,000	\$2,000	\$0
REPAIR/MAINTENANCE - OUTSIDE	\$2,000	\$2,000	\$0
INTERFUND TRANSFER	\$65,000	\$30,000	\$35,000
TOTAL ADMINISTRATIVE EXPENDITURES	\$3,464,918	\$3,013,715	\$451,203
Revenue Shortfall Reserve			
FY 2024 Budget Reserve (Administration)	\$788,792	\$0	\$788,792
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
FY 2023 BUDGET RESERVE	\$748,088	\$2,763,972	(\$2,015,885)
TOTAL REVENUE SHORTFALL RESERVE	\$2,680,832	\$3,907,724	(\$1,227,093)
TOTAL FUND BALANCE	\$106,689,040	\$92,443,744	\$14,245,296
	\$0	\$0	\$0

2024 TIF Revenue \$47,737,361
2024 Administrative Expenditures \$3,464,918
% Administrative Exp / 2024 TIF Revenue 7%

2024 Budget Reserve \$2,680,832
Total 2024 Budget \$106,689,040
% 2024 Budget Reserve / Total 2024 Budget 3%

	Description	Appropriation Date and Resolution Number	Allocated	Funding Expended	Remaining	Account Code			
1	Interlocal Agreement between SEOPW CRA, City of Miami and the South Florida Regional Transportation Authority ("BRTA").	To contribute the amount not to exceed \$17.6M to BRTA for the proposed extension of the rail service to Downtown Miami. CRA-R-16-0031 (July 27th, 2016). The Interlocal agreement will be enforced when notice is given that the Tri-Rail 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 \$160,000,000. Within 12 months of receiving said notice, the City will use commercially reasonable efforts to issue bonds or procure an alternative credit facility to meet its obligation. Nevertheless, said project was expected to be completed on or before March 31, 2017 and is now four years past the anticipated start date. According to the Miami-Dade County Office of the Inspector General, there is no reasonable target date to expect Tri-Rail Downtown Link service to be completed and operational at			\$0,000,000	Interfund Transfer			
2	2007's Global Agreement Payment	2024's payment (\$10,707,269) to the taxing authorities pertaining to the 2007's agreement executed in 2007. County's Share (\$4,030,226)/City's Share (\$6,669,073).			\$10,707,269	Interfund Transfer			
4	2024's Contribution to the Children Trust Fund	Interlocal Agreement			\$1,824,080	Interfund Transfer			
6	Grant to the City of Miami for the construction of the Gibson Park Project	Grant Agreement			\$847,068	Interfund Transfer			
0	Enhanced Policing Services	Enhanced policing services within the Redevelopment Area for fiscal year 2023-2024. There are carryover funds totaling \$366,262 from the previous award to be added to this program. Funds will be rolled over into FY 2023-2024 pursuant to resolution CRA-R-23-0031.	Thursday, January 26, 2023	23-0003	\$900,000	\$0	\$900,000	Interfund Transfer	\$21,078,434
7	2024's Debt Service payment relating to 2014 SEOPW Bond Issuance.	Annual Debt Service payment				\$4,608,000	Debt Service Payment	\$4,608,000	
8	Parking lot improvements	Parking lots owned by the CRA at 262 NW 10th St, 260 NW 10th St and 348 NW 10th St.	Monday, July 26, 2016	16-0033	\$200,000	\$24,465	\$235,536	Construction in Progress	
9	Twin Homes Affordable Housing Project	Affordable housing project located at 1900 NW 2nd Ct, Miami FL	Thursday, March 7, 2019	19-0009	\$760,000	\$686,682	\$63,318	Construction in Progress	
10	Quadplex Affordable Housing Project	Affordable housing project located at 244 NW 10th St, Miami FL	Thursday, June 27, 2019	19-0010	\$1,600,000	\$1,179,472	\$420,528	Construction in Progress	
11	Lawson Edward Thomas	40 Years recertification	Thursday, October 27, 2022	22-0044	\$300,000	\$0	\$300,000	Construction in Progress	\$1,018,161
12	Soleste - Incentive TIF's Payment	2024's estimated annual payment (65% of TIF generated) to the Soleste Project relating to the TIF Agreement. (FY 2023 - \$316,142/ FY 2024 - \$407,636.12).				\$723,770	Other Grant and Aids		
13	Miami World Center - Incentive TIF's Payment	2024's estimated annual payment (67% of TIF generated) to the Miami World Center relating to the TIF Agreement.				\$6,418,080	Other Grant and Aids		
14	Town Park Plaza North Project	To underwrite costs with the completion of the rehabilitation of 169 affordable housing units.	Several Dates	13-0068 14-0062 16-0042	\$22,633,333	\$23,028,319	-\$1,394,986	Other Grant and Aids	
	Town Park Plaza North Project	Additional funding for the completion of the affordable housing rehabilitation project.	Thursday, April 16, 2021	21-0001	\$6,000,000	\$4,310,137	\$688,863	Other Grant and Aids	
15	Town Park Plaza North Project	Directive mandated by the SEOPW CRA Board. Funding is available to the Town Park Plaza North's Association for an audit upon request.	Thursday, April 16, 2021	21-001	\$160,000	\$26,000	\$126,000	Other Grant and Aids	
16	Town Park Plaza South Project	To underwrite costs with the completion of the rehabilitation of 116 affordable housing units.	Thursday, April 16, 2021	16-0026 16-0037 16-0048 20-0009 21-0002	\$17,066,360	\$17,066,363	\$6,998	Other Grant and Aids	
17	Town Park Plaza Village No. 1	To underwrite costs with the completion of the rehabilitation of 147 affordable housing units.	Thursday, June 27, 2019	19-0022	\$18,000,000	\$11,967,486	\$6,042,512	Other Grant and Aids	
18	Grant to Harlem Square LLC	For the construction of "Harlem Square", a super club/lounge, located at 173 NW 11th St, Miami, FL	Monday, December 29, 2014	14-0076	\$1,260,000	\$431,807	\$818,193	Other Grant and Aids	
19	Grant for construction of "Harlem Square"	For the construction of "Harlem Square", a super club/lounge, located at 173 NW 11th St, Miami, FL	Thursday, March 29, 2018	18-0014	\$976,000	\$0	\$976,000	Other Grant and Aids	
20	Grant to 241 NW 17th St LLC	For the renovation and rehabilitation of 241 NW 17th St.	Friday, May 22, 2020	20-0008	\$400,000	\$306,014	\$94,086	Other Grant and Aids	
21	Grant to 241 NW 17th St LLC - Additional Funds	For the renovation and rehabilitation of 241 NW 17th St.	Thursday, May 26, 2023	23-0026	\$660,000	\$0	\$660,000	Other Grant and Aids	
22	1818 Apartment Rental LLC	For the rehabilitation of 1818 NW 2nd Court, Miami FL 33136.	Thursday, July 27, 2023	23-0033	\$1,800,000	\$0	\$1,800,000	Other Grant and Aids	
23	Grant to Peoples Drug Store Inc.	For the rehabilitation of "Peoples Bar-B-Que" a full service bar-b-que restaurant located at 380 NW 8th Street, Miami, FL 33136.	Thursday, April 28, 2022	22-0014	\$40,000	\$27,028	\$12,972	Other Grant and Aids	
24	Ten-year lease agreement between the SEOPW CRA and Lyrio Development, LLC and Noxxen Lyrio, LLC TA Large Vista Companies (including rent for FY 2026-\$297,062.00)	Lease agreement for 7,000 square feet of retail and / or commercial space at Lyrio Point, located at 101 NW 8th Street, Miami, Florida.	Thursday, April 16, 2021	21-0006	\$1,043,000	\$736,843	\$307,146	Other Grant and Aids	

26	Poinolane Village Condominium Association, Inc.	Elevator modernization, concrete restoration, and exterior building painting to Poinolane located at 201 and 209 NW 7th Street, Miami, Florida.	Thursday, May 26, 2023	23-0028	\$500,000	\$0	\$500,000	Other Grant and Aids
20	Lyric Point (the "Project")	For the costs of the bulldozer	Thursday, April 15, 2021	21-0000	\$700,000	\$663,600	-\$183,600	Other Grant and Aids
27	Le Chien Gourmet	For the costs of the bulldozer	Thursday, March 9, 2023	23-0000	\$16,000	\$0	\$16,000	Other Grant and Aids
28	BAME Development Corporation	For the costs of repair to apartment building located at 299 NW 8th Street.	Thursday, April 27, 2023	23-0016	\$87,444	\$0	\$87,444	Other Grant and Aids
20	Belhol AME Church, Inc.	For the costs of repair to apartment building located at 246 NW 8th Street.	Thursday, May 26, 2023	23-0024	\$136,227	\$0	\$136,227	Other Grant and Aids
30	Lyric Point (the "Project")	Engineering services for the BEOPW CRA's bulldozer of its leased space at Lyric Point.	Thursday, July 22, 2021	21-0026	\$60,000	\$39,600	\$10,500	Other Grant and Aids
31	Dreamers Breaking Barriers, LLC / Funding in the amount of \$100,000.00 derives from the City of Miami - Grants Department	To underwrite costs associated with the operation of the All Star Detelling Services training and second-chance pilot program located at 1490 NW 3rd Avenue, Miami, FL	Monday, December 14, 2020	20-0030	\$150,000	\$146,243	\$1,767	Other Grant and Aids
32	Dreamers Breaking Barriers, LLC	To underwrite costs associated with the operation of the All Star Detelling Services training and second-chance pilot program located at 1490 NW 3rd Avenue, Miami, FL	Thursday, April 28, 2022	22-0013	\$75,000	\$70,666	\$4,136	Other Grant and Aids
33	Dreamers Breaking Barriers, LLC	To underwrite costs associated with the operation of the All Star Detelling Services training and second-chance pilot program located at 1490 NW 3rd Avenue, Miami, FL	Thursday, May 26, 2023	23-0010	\$26,000	\$24,396	\$605	Other Grant and Aids
34	Dreamers Breaking Barriers, LLC	To underwrite costs associated with the operation of the All Star Detelling Services training and second-chance pilot program located at 1490 NW 3rd Avenue, Miami, FL	Thursday, July 27, 2023	23-0039	\$75,000	\$0	\$75,000	Other Grant and Aids
36	Human Resources of Miami, Inc. / Funding for two (2) years.	To underwrite costs associated with the continued operation of the Overtown Beautification Team	Thursday, July 22, 2021	21-0021 22-0003	\$875,600	\$894,449	\$11,061	Other Grant and Aids
30	Community Work Training Program, Inc	To underwrite costs associated with the operation and management of the Overtown Employment Assistance Center.	Thursday, June 23, 2022	22-0027	\$200,000	\$130,470	\$69,530	Other Grant and Aids
37	Community Work Training Program, Inc	To underwrite costs associated with the operation and management of the Overtown Employment Assistance Center.	Thursday, July 27, 2023	23-0039	\$220,000	\$0	\$220,000	Other Grant and Aids
36	Built for Success, Inc / Funding for two (2) years.	Training and other employment support services for job seekers from the redevelopment area.	Thursday, July 22, 2021	21-0020	\$380,000	\$312,600	\$67,410	Other Grant and Aids
30	Built for Success, Inc	Training and other employment support services for job seekers from the redevelopment area.	Thursday, July 27, 2023	23-0030	\$100,000	\$0	\$100,000	Other Grant and Aids
40	Hospitality Employees Advancement & Training, Inc. ("HEAT")	Hospitality and Culinary Arts training program \$160K-2022/\$200K-2023	Thursday, April 28, 2022	22-0011	\$360,000	\$128,814	\$223,186	Other Grant and Aids
41	Hospitality Employees Advancement & Training, Inc. ("HEAT")	Hospitality and Culinary Arts training program	Thursday, July 27, 2023	23-0039	\$200,000	\$0	\$200,000	Other Grant and Aids
42	Grant to Transition, Inc.	To underwrite costs associated with providing workforce readiness training and job placement	Thursday, April 28, 2022	22-0017	\$200,000	\$121,000	\$78,001	Other Grant and Aids
43	Grant to Transition, Inc.	To underwrite costs associated with providing workforce readiness training and job placement	Thursday, March 9, 2023	23-0008	\$202,060	\$102,081	\$169,979	Other Grant and Aids
44	Grant to Transition, Inc.	To underwrite costs associated with providing workforce readiness training and job placement	Thursday, July 27, 2023	23-0039	\$437,813	\$0	\$437,813	Other Grant and Aids

46	Girl Power Rocks, Inc	To assist with providing a safe space for 30 at-risk females.	Thursday, May 26, 2023	23-0020	\$74,202	\$0	\$74,202	Other Grant and Aids
48	Girl Power Rocks, Inc	To assist with providing a safe space for 30 at-risk females.	Thursday, July 27, 2023	23-0038	\$116,000	\$0	\$116,000	Other Grant and Aids
47	Girl Power Rocks, Inc/Mama Hattie's House	To support the development of Mama Hattie's House	Thursday, May 26, 2023	23-0021	\$5,000,000	\$0	\$5,000,000	Other Grant and Aids
48	Liberty City Community Revitalization Trust	To underwrite costs associated with the Youth Employment Program.	Thursday, May 26, 2023	23-0022	\$60,000	\$0	\$60,000	Other Grant and Aids
48	Liberty City Community Revitalization Trust	To underwrite costs associated with the Youth Employment Program.	Thursday, July 27, 2023	23-0038	\$60,000	\$0	\$60,000	Other Grant and Aids
60	Overtown Youth Center, Inc.	To underwrite costs associated with the Youth Internship Program.	Thursday, May 26, 2023	23-0023	\$82,817	\$0	\$82,817	Other Grant and Aids
61	Overtown Youth Center, Inc.	To underwrite costs associated with the Youth Internship Program.	Thursday, July 27, 2023	23-0038	\$198,403	\$0	\$198,403	Other Grant and Aids
62	Urgent	To underwrite costs associated with the Youth Internship Program.	Thursday, July 27, 2023	23-0038	\$204,376	\$0	\$204,376	Other Grant and Aids
63	Facade and Beautification Training Program	Program outsourced and managed by FIU University.	Thursday, July 27, 2023	23-0032	\$1,300,000	\$0	\$1,300,000	Other Grant and Aids
64	Grant to Miami Dade College for Hospitality Institute	For the operation of the Hospitality Institute in FY 2022-2023. This commitment is for four (4) years.	Thursday, June 23, 2022	22-0026	\$226,000	\$0	\$226,000	Other Grant and Aids
66	Grant to Miami Dade College for Hospitality Institute	For the operation of the Hospitality Institute in FY 2023-2024. This commitment is for four (4) years.	Thursday, July 27, 2023	23-0038	\$226,000	\$0	\$226,000	Other Grant and Aids
68	Professional Services Agreement with Harold A. Johnson Consulting - Miami World Center	Compliance Monitoring Contract / Developer will reimburse the SEOPW CRA for this expenditure.	Monday, June 28, 2016	16-0024	\$460,000	\$446,040	\$4,660	Other Grant and Aids
67	Community Awareness Construction Services, LLC	Compliance Monitoring Contract entered into August 1st, 2021-Block 66	Per agreement / Developer will reimburse the SEOPW CRA for this expenditure.	N/A	\$160,000	\$75,000	\$75,000	Other Grant and Aids
68	Grant to Black Archives History and Research Foundation of South Florida, Inc.	To underwrite costs associated with the continued operation and programming of the Lyric Theater. On 4/20/2022, a renewal in the amount of \$2.8M was approved (\$700K per year).	Tuesday, September 11, 2018	18-0043 22-0012	\$3,100,000	\$2,429,707	\$670,293	Other Grant and Aids
69	Grant to Black Archives History and Research Foundation of South Florida, Inc.	Security Upgrades	Thursday, September 22, 2022	22-0038	\$21,047	\$0	\$21,047	Other Grant and Aids
60	City of Miami - Black Police Precinct	Daily Operation of the Black Police Precinct	Thursday, September 22, 2022	22-0038	\$276,000	\$68,888	\$208,111	Other Grant and Aids
61	Grant to Florida Film House, LLC	To underwrite costs associated with the operation of the 1st Take Youth Program	Monday, November 16, 2020	20-0026	\$168,200	\$164,767	\$3,413	Other Grant and Aids
62	Grant to Florida Film House International, Inc	To underwrite costs associated with the operation of the 1st Take Youth Program	Thursday, July 28, 2022	22-0029	\$100,000	\$76,281	\$24,719	Other Grant and Aids
63	Grant to Florida Film House International, LLC	To underwrite costs associated with the production of the 2022 Urban Film Festival	Thursday, July 28, 2022	22-0030	\$26,000	\$23,296	\$1,708	Other Grant and Aids
64	Grant to Florida Film House International, LLC	To underwrite costs associated with the production of the 2023 Urban Film Festival	Thursday, July 27, 2023	23-0037	\$26,000	\$0	\$26,000	Other Grant and Aids
65	Grant - Miami Museum of Contemporary Art of the African Diaspora	Grant Contribution	Thursday, July 28, 2022	22-0032	\$60,000	\$43,000	\$7,000	Other Grant and Aids
66	Grant - Miami Museum of Contemporary Art of the African Diaspora	Grant Contribution	Thursday, July 27, 2023	23-0037	\$136,900	\$0	\$136,900	Other Grant and Aids
67	Breath of Life Ministry of the Arts, Inc.	Grant Contribution	Thursday, July 27, 2023	23-0038	\$82,165	\$0	\$82,165	Other Grant and Aids

66	Norwood Consulting Inc.	To underwrite costs associated with producing cultural programming and art exhibitions at the Historic Ward Rooming House.	Monday, November 16, 2020	20-0023	\$125,000	\$113,314	\$11,686	Other Grant and Aids	
68	Norwood Consulting Inc. / Funding covers for two (2) years \$300,000 each year.	To underwrite costs associated with producing cultural programming and art exhibitions at the Historic Ward Rooming House.	Thursday, October 27, 2022	21-0023 22-0045	\$800,000	\$63,631	\$648,169	Other Grant and Aids	
70	EyeburTV.com	To underwrite costs associated with the production of a media community internet broadcasting station.	Thursday, June 23, 2022	22-0023	\$63,000	\$60,870	\$2,330	Other Grant and Aids	
71	EyeburTV.com	To underwrite costs associated with the production of a media community internet broadcasting station.	Thursday, July 27, 2023	23-0036	\$60,000	\$0	\$60,000	Other Grant and Aids	
72	New Washington Heights Community Development Conference, Inc.	To underwrite costs associated with the production and operation of "Folk Life Fridays" in the redevelopment area.	Monday, December 14, 2020	20-0023	\$160,000	\$147,690	\$2,310	Other Grant and Aids	
73	New Washington Heights Community Development Conference, Inc.	To underwrite costs associated with the production and operation of "Folk Life Fridays" in the redevelopment area.	Monday, February 7, 2022	22-0004	\$180,000	\$213,658	-\$23,558	Other Grant and Aids	
74	New Washington Heights Community Development Conference, Inc.	To underwrite costs associated with the production and operation of "Folk Life Fridays" in the redevelopment area.	Thursday, March 9, 2023	23-0007	\$267,000	\$71,646	\$215,465	Other Grant and Aids	
76	Brandano Display, Inc.	To underwrite costs associated with installing and maintaining "tree lighting" within the Historic Overtown culture and Entertainment District	Thursday, April 16, 2021	21-0007	\$98,465	\$72,371	\$24,124	Other Grant and Aids	
78	Overtown Optimist Club-after school program	After-school program	Monday, February 7, 2022	22-0001	\$200,000	\$60,000	\$150,000	Other Grant and Aids	
77	Overtown Optimist Club-after school program	After-school program	Thursday, July 27, 2023	23-0038	\$200,000	\$0	\$200,000	Other Grant and Aids	
79	Green Haven Project	Educational workshops and programming	Thursday, November 17, 2022	22-0050	\$150,000	\$0	\$150,000	Other Grant and Aids	
79	Urgent Inc	To support a one-year period for the January 2023-December 2023 Summer Youth Program	Thursday, November 17, 2022	22-0053	\$100,000	\$0	\$100,000	Other Grant and Aids	
80	Cohen Temple Church of God In Christ Inc. to support the breath of life	Provide financial literacy workshops and workforce readiness	Thursday, November 17, 2022	22-0051	\$12,722	\$0	\$12,722	Other Grant and Aids	
81	Cohen Temple Church of God In Christ Inc.	Repairs and improvements to the property located at 1747 NW 3rd Avenue.	Thursday, November 17, 2022	22-0052	\$117,807	\$31,801	\$86,306	Other Grant and Aids	
82	Emergency Rental Assistance Program	Funds were transferred into a Region's Bank Account. To date the remaining balance in the Region's account is \$264,493.22.	Thursday, July 28, 2022	22-0033	\$1,000,000	\$1,000,000	\$0	Other Grant and Aids	
83	Camilus House, Inc	For the Miami Shelter Program which will provide beds and assistance to homeless individuals.	Thursday, March 9, 2023	23-0004	\$260,000	\$0	\$260,000	Other Grant and Aids	
84	Overtown Signage	Funds derives from St. John's 2nd Amendment Agreement	Monday, October 30, 2017	17-0054	\$120,000	\$67,816	\$32,182	Other Grant and Aids	
85	Settlement FOOT	Settlement Amount					\$2,081,332	Other Grant and Aids	
86	Available TIF Revenue Funds	Deobligating Funds					\$1,270,190	Other Grant and Aids	
87	2024's Available TIF Revenue Funds	Unrestricted funds for Other Grants and Aids.					\$21,290,649	Other Grant and Aids	
88	2023's Available TIF Revenue Funds	Unrestricted funds for Other Grants and Aids.					\$965,814	Other Grant and Aids	\$54,603,045
89	Purchase of Properties	Properties owned by St. John Institutional Missionary Baptist Church, Inc.	Thursday, May 25, 2023	23-0020- \$2.6M 23-0040- \$1.436M	\$3,036,000.00	\$0.00	\$3,036,000	Purchase of Land	
90	Available Funds for Land Purchase	Designated funds					\$12,500,000	Purchase of Land	\$16,436,000
91	Specialized Legal Services	Unrestricted funds					\$217,726	Professional Ser-Legal	\$217,726
92	Accounting and Audit	2023's External Audit					\$35,000	Accounting and Audit	\$35,000
93	Other Professional Services	Unrestricted funds					\$645,263	Professional Ser-	\$645,263
94	Other Contractual Services	Unrestricted funds					\$1,021,242	Other Contractual Ser	\$1,021,242
Total Funds Allocated								\$100,643,490	\$100,643,490

Projects to be funded in the future.

Town Park Village (Pending to be completed)	To be determined
Town Park North (Additional funds to complete)	To be determined
Lyrio Point Additional	\$500,000
Quad Plex Additional	\$150,000
Misc. A/E Services	\$200,000
Greater Bethel grant request	\$500,000
Gibson Park City grant field replacement	\$1,800,000
1633 NW 3 rd Ave	\$1,800,000
Potential grant 216 NW 16 Terr.	\$600,000
Misc. Appraisal/Surveys	\$30,000
Purchase of People's Restaurant	\$3,000,000
Thomas Bldg. Plaza Improvements	\$50,000
Total	\$8,330,000

Long term future
1611 NW 3 Ave 24-unit apartments \$12,000,000

Administrative Budget

SEOPW

Position		
Executive Staff Positions (5)-Executive Director's Salary - \$253,363.73 effective October 1st, 2023.		\$966,400
Other Staff Positions (13)		\$935,758
Regular Salaries		\$1,902,158
Fica taxes		\$145,515
		\$145,515
Available funds for Health/Dental/Vision/Life/STD and LTD Insurance		\$245,921
Life and Health Insurance		\$245,921
Available funds for Retirement Benefits		\$387,177
Retirement Contribution		\$387,177
Available funds for Car Allowance	Car Allowance	\$25,000
	Cell Phone Allowance	\$25,800
Available funds for Cell Phone Allowances		\$50,800
Fringe Benefits		\$50,800
Available funds Other Contractual Services (Administration)		\$120,230
Other Contractual Services		\$120,230
To Include cost for travel out of the city for conferences and Travel and Per Diem		\$45,000
		\$45,000
Available Funds for FPL, Water and Elevator Service	Black Police Precinct	\$24,000
	Overtown Performing Arts Center	\$30,000
Available Funds for FPL, Gas, Internet, Water and Elevator Service		\$54,000
Contingency		\$15,000
Utility Service		\$69,000
Auto Insurance (One (1) New Vehicles)		\$6,913
Property Insurance/General/Liability Insurance		\$160,000
Workers Compensation (Estimate)		\$3,625
Insurance		\$170,538
To Include the cost of food associated to CRA Board Meetings/Ribbon Cutting Ceremonies.		\$20,000
To Include the cost of fuel.		\$3,000
To Include the cost of miscellaneous supplies.		\$3,000
2024 Property Taxes Shopping Center		\$61,579
Other Current Charges		\$87,579
To Include supplies necessary for use in the operation of an office, Supplies		\$20,000
		\$20,000
To Include other supplies not office related. Ex. Misc. Project Construction and Site Signage		\$10,000
Operating Supplies		\$10,000
To Include the cost of books, dues, memberships to organizations and Email marketing, Microsoft license, Westlaw, Bar Dues, Continuing Education and Florida Redevelopment Association among others.		\$15,000
Subscription Membership/Training		\$15,000
To Include the cost of office furniture		\$3,000
Machinery and Equipment		\$3,000

To include the expenses of placing advertisements in the newspapers or other publications. Ex. Board meetings Advertisements, RFPs and RFQs.	\$45,000
Advertising	<u>\$45,000</u>
Konica Minolta Copier	\$3,000
Sharp Copier	\$4,000
Office Grant Lease \$6K (Lyric Theater)	\$72,000
Rental and Leases	<u>\$79,000</u>
To include the cost of stamps or other related item. Distribution	\$2,000
Postage	<u>\$2,000</u>
To include the cost associated to any office/truck repair.	\$2,000
Repair / Maintenance - Outside	<u>\$2,000</u>
To include transfer of funds to the City of Miami Office of the City Clerk for services to be rendered as Clerk of the Board.	\$65,000
Interfund Transfer	<u>\$65,000</u>
Total 2024 Proposed Budget - Recurrent Expenditures	<u>\$3,464,918</u>