

MEMORANDUM

Agenda Item No. 8(O)(2)

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

DATE: May 21, 2024

FROM: Geri Bonzon-Keenan
County Attorney

SUBJECT: Resolution authorizing execution
of the Second Amendment to the
Agreement for the Billing of
Water, Sanitary Sewage and
Stormwater Utility Service
Charges between Miami-Dade
County and the City of Opa-
Locka and to exercise the
provisions contained therein

Resolution No. R-448-24

The accompanying resolution was prepared by the Water and Sewer Department and placed on the agenda at the request of Prime Sponsor Chairman Oliver G. Gilbert, III.


Geri Bonzon-Keenan
County Attorney

GBK/ks

Memorandum



Date: May 21, 2024

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

From: Daniella Levine Cava
Mayor 

Subject: Resolution Approving the Second Amendment to the Agreement for the Billing of Water, Sanitary Sewage, and Stormwater Utility Service Charges between Miami-Dade County and the City of Opa-Locka

Executive Summary

This item seeks approval from the Board of County Commissioners (“Board”) to enter into and execute the Second Amendment to the Agreement for the Billing of Water, Sanitary Sewage and Stormwater Utility Service Charges between Miami-Dade County and the City of Opa-Locka (“Second Amendment”). A copy of the Second Amendment is attached hereto as Exhibit “A.” If approved, the Second Amendment: (1) will eliminate the interest portion of the monthly payments that the City has been making to the County through deductions from the monies collected for water and sewer services by the County on the City’s behalf in order to pay off a debt in the amount of \$5,570,297.30 owed by the City to the County for past services rendered by various County departments to the City (the “Adjusted Debt”), and (2) will allow the City to accelerate the repayment of a debt in the amount of \$2,500,000 that the City owes the County for the County’s purchase and installation of new meters throughout the City as part of the County’s assistance to the City with billing for its water and sewer utility (the “Meter Debt”).

The Miami-Dade Water and Sewer Department (WASD) recommends these adjustments to the Agreement for past services as the City has been consistently and timely fulfilling its repayment obligations under the Agreement over the past four years. Moreover, as part of the Second Amendment, the City will increase its monthly payment toward the Meter Debt from \$44,921.73 to \$100,000, including the three percent annual interest rate, which will result in repayment of the Meter Debt to the County sooner.

Recommendation

It is recommended that the Board approve the Second Amendment, which, among other things, eliminates the three percent annual interest rate due on the Adjusted Debt from the amount to be repaid to the County because the City has been making steady payments on the Adjusted Debt and has worked cooperatively with the County to improve the billing and collection processes for the City’s water and sewer utility. In addition, the County recommends forgiving the interest charged on the Adjusted Debt because interest was forgiven during the COVID-19 pandemic on debt owed by WASD customers and the County has previously provided interest-free loans to municipalities.

Further, allowing the City to accelerate repayment of the Meter Debt—another provision included in the Second Amendment—will result in the County being repaid the money it has fronted to the City for the purchase and installation of the meters sooner.

Scope

The City’s municipal boundaries fall within: District 1, which is represented by Chairman Oliver G. Gilbert, III; District 2, which is represented by Commissioner Marlene Bastien; and Commission District 13, which is represented by Senator Rene Garcia.

Delegation of Authority

Upon approval of this item, the County Mayor or County Mayor’s designee shall have the authority to execute the Second Amendment and exercise all provisions contained therein.

Fiscal Impact/Funding Source

There will be no fiscal impact to the County with the approval of the Amendment.

Track Record/Monitor

WASD Chief Financial Officer, Frances G. Morris, will oversee the implementation of the Second Amendment.

Background

The Agreement for the Billing of Water, Sanitary Sewage and Stormwater Utility Service Charges between Miami-Dade County and the City of Opa-Locka (“Agreement”) became effective on August 4, 2017 and was amended once on August 8, 2018. In the Agreement, the parties agreed that the City owed the County a debt of \$6,980,375.00 for a variety of past services provided to the City by the County (the “Original Debt”). Based on the Original Debt, the Agreement specified that the City was to pay the County \$125,428.20 per month, thereby resulting in the Original Debt being fully repaid to the County in 60 months, including a three percent annual interest rate.

After the Agreement was executed, the Original Debt was modified to reduce the debt by a total of \$1,410,077.70, which included \$10,077.70 in payments made by the City directly to various County departments and \$1,400,000.00, which was not reflective of current liabilities and should not have been included in the Original Debt. As a result, the remaining debt owed by the City to the County for past services rendered was \$5,570,297.30 (the “Adjusted Debt”). Based on the Adjusted Debt, the monthly payment from the City was reduced to \$100,090.95, which included a three percent annual interest rate for 60 months until the Adjusted Debt was fully repaid. Since June 2019, the City has made its monthly payment of \$100,090.95 under the Agreement through deductions the County has taken from the monies it collects on the City’s behalf for water and sewer services provided by the City and billed, through the Agreement, by the County.

Because the City has been making its required payments timely and consistently over the last four years, it has requested that, as part of the Second Amendment, the County eliminate the interest due on the Adjusted Debt. The City made the request through a letter dated December 27, 2023, which is attached hereto as Exhibit “B.” By eliminating the interest on the Adjusted

Debt, and by applying any portions of the previous payments allocated for interest to the principal, the City will complete repayment of the Adjusted Debt to the County through the amounts deducted by the County through the monies collected for the January 2024 billings.

In addition to the Adjusted Debt, the City also owes the County \$2,500,000 because the County installed new meters throughout the City in order to assist with the upgrade of the City's utility and the County's billing services for the City (the "Meter Debt"). Since January 2023, the City has been making monthly payments toward the Meter Debt in the amount of \$44,921.73, which includes a three percent (3%) annual interest rate. In October 2023, the County purchased additional meters for the City in the amount of \$63,831.71, which has been added to the Meter Debt. As part of the Second Amendment, the City will increase its monthly payment toward the Meter Debt from \$44,921.73 to \$100,000, including the three percent (3%) annual interest rate, which will result in repayment of the Meter Debt to the County sooner.

On February 15, 2024, via Resolution No. 24-027, the City's Commission approved the second Amendment to the Agreement. A copy of the City's Resolution No. 24-027 is attached hereto as Exhibit C.

To the extent the County must purchase and install additional meters for the City in the future, the County will invoice the City for the costs of the labor and materials for such meters, and the City shall pay for such costs through either direct payment to the County or by allowing the County to deduct the costs through the remittance process of the City's funds that are collected by the County pursuant to the Agreement.

Attachments



Jimmy Morales
Chief Operations Officer

**SECOND AMENDMENT TO THE AGREEMENT
FOR THE BILLING OF
WATER, SANITARY SEWAGE AND STORMWATER UTILITY SERVICE CHARGES
BETWEEN
MIAMI-DADE COUNTY
AND
THE CITY OF OPA-LOCKA**

THIS SECOND AMENDMENT, entered into this ____ day of _____, 2024 (the “Effective Date”), by and between the CITY OF OPA-LOCKA, FLORIDA, a municipal corporation of the State of Florida (the “City”), and MIAMI-DADE COUNTY, a political subdivision of the State of Florida (the “County,” and collectively with the City, the “Parties”) amends the Agreement for the Billing of Water, Sanitary Sewage and Stormwater Utility Service Charges between the County and the City, which became effective on August 4, 2017 (the “Agreement”), and which was amended once on August 8, 2018.

WHEREAS, in the Agreement, the Parties agreed that the City owed the County a debt of \$6,980,375 for a variety of past services provided to the City by the County, including amounts owed to the County’s Information Technology Department; Internal Services Department; Parks, Recreation and Open Spaces Department; Police Department; Department of Regulatory and Economic Resources; Department of Solid Waste Management; Water and Sewer Department; and the Office of the CITT (the “Original Debt”); and

WHEREAS, based on the Original Debt, the Agreement specified that the City was to pay the County \$125,428.20 per month, thereby resulting in the Original Debt being fully repaid to the County in 60 months, including a three percent (3%) annual interest rate; and

WHEREAS, after the Agreement was executed, the Parties discovered that \$1,400,000 of the Original Debt that the City allegedly owed to the County’s Office of the CITT was not reflective of current liabilities and, therefore, should not have been included in the Original Debt; and

WHEREAS, subsequent to the Parties executing the Agreement, the Parties also discovered that the City had made payments in the amount of \$10,077.70 directly to the various County departments that were owed money through the Original Debt; and

WHEREAS, once the \$1,410,077.70 amount was deducted from the Original Debt, the remaining debt owed by the City to the County for past services rendered was \$5,570,297.30 (the “Adjusted Debt”); and

WHEREAS, based on the Adjusted Debt, the monthly payment from the City was reduced to \$100,090.95, which included a three percent (3%) annual interest rate, for 60 months until the Adjusted Debt was fully repaid; and

WHEREAS, since June 2019, the City has made its monthly payment of \$100,090.95 under the Agreement; and

WHEREAS, because the City has been making its required payments timely and consistently over the last four (4) years, it has requested that the County eliminate the interest due on the Adjusted Debt; and

WHEREAS, based on the City's steady payment history and cooperation in carrying out the terms of the Agreement over the last four (4) years, the County agrees to eliminate the three percent (3%) annual interest rate on the Adjusted Debt and instead apply any portions of the previous payments made by the City that were allocated for interest to the principal on the Adjusted Debt; and

WHEREAS, once the amount collected toward interest to date is applied to the principal on the Adjusted Debt, the City will have completed repayment of the Adjusted Debt through the payment made to the County based on the January 2024 billings; and

WHEREAS, in addition to the Adjusted Debt, pursuant to Paragraph 16(B) of the Agreement, the City also owes the County \$2,500,000 because the County installed new meters throughout the City in order to assist with the upgrade of the City's utility and the County's billing services for the City under the Agreement (the "Meter Debt"); and

WHEREAS, the City has been making monthly payments toward the Meter Debt in the amount of \$44,921.73 since January 2023, which payments include a three percent (3%) annual interest rate; and

WHEREAS, in October 2023, the County purchased additional meters for the City in the amount of \$63,831.71, which has been added to the Meter Debt; and

WHEREAS, the City would like to increase its monthly payment toward the Meter Debt from \$44,921.73 to \$100,000, including the three percent (3%) annual interest rate; and

WHEREAS, the County agrees to the City's request to increase the amount of its monthly payments toward the Meter Debt; and

WHEREAS, to the extent the County must purchase and install additional meters for the City in the future, the County will invoice the City for the costs of the labor and materials for such meters, and the City shall pay for such costs through either direct payment to the County or by allowing the County to deduct the costs through the remittance process of the City's funds that are collected by the County pursuant to the Agreement,

NOW, THEREFORE, in consideration of the covenants herein stated, the Parties agree as follows:

Section 1. The above recitals are true and correct and are incorporated into this Agreement.

Section 2. The County agrees to eliminate the three percent (3%) annual interest payment on the Adjusted Debt and will apply any monies already paid by the City toward interest

to the principal of the Adjusted Debt. The County further agrees that, with the application of the interest payments made to date to the principal, the City will have repaid the Adjusted Debt to the County as of its payment made with the January 2024 billings. Attached hereto is a revised Exhibit B-1 to the Agreement, which reflects the elimination of the interest portion of the repayment on the Adjusted Debt (hereinafter, "Amended Exhibit B-1").

Section 3. The County agrees that the City may accelerate its repayment of the Meter Debt by making monthly payments in the amount of \$100,000 rather than \$44,921.73, including the interest due on the Meter Debt, until the Meter Debt has been repaid in full, which is estimated to be by the end of 2025. Attached hereto is a revised Exhibit D-1 to the Agreement, which reflects the accelerated payments on the Meter Debt (hereinafter, "Amended Exhibit D-1").

IN WITNESS WHEREOF, the Parties hereto have executed these presents as of the day and year first above written.

ATTEST:

Juan Fernandez-Barquin,
Clerk of the Court and Comptroller

MIAMI-DADE COUNTY, a political
subdivision of the State of Florida

BY: _____
Deputy Clerk

BY: _____
County Mayor

Print Name Date

ATTEST:

CITY OF OPA-LOCKA

BY: _____
City Clerk

BY: _____
City Manager

Approved as to form and legal
sufficiency:

Approved as to form and legal
sufficiency:

Assistant County Attorney

City Attorney

Miami-Dade County Overall Debt Amortization Table
City of Opa-locka

Final Pmt
65,295.05

Years: 5

Monthly Payment: 100,090.95

*Interest Rate:

**Months: 60

Debt Amount: 5,570,297.30

** Debt restructure resulted in decrease in number of months from 60 to 56.

*Credit for interest paid through Jan. 2024 fully applied to principal. Therefore, Loan Future Value is the same as the Principal amount.

*Loan Future Value 5,570,297.30

Principal Amount: 5,570,297.30

Total Interest Payment 0.00

Payment #	Principal	Total Principal Paid	Interest	Total Interest Paid	Balance	Monthly Payment	Billings for the Month of
0				0.00	5,570,297.30		
1	100,090.95	100,090.95	0.00	0.00	5,470,206.35	100,090.95	June 2019
2	100,090.95	200,181.90	0.00	0.00	5,370,115.40	100,090.95	July 2019
3	100,090.95	300,272.85	0.00	0.00	5,270,024.45	100,090.95	Aug. 2019
4	100,090.95	400,363.80	0.00	0.00	5,169,933.50	100,090.95	Sep. 2019
5	100,090.95	500,454.75	0.00	0.00	5,069,842.55	100,090.95	Oct. 2019
6	100,090.95	600,545.70	0.00	0.00	4,969,751.60	100,090.95	Nov. 2019
7	100,090.95	700,636.65	0.00	0.00	4,869,660.65	100,090.95	Dec. 2019
8	100,090.95	800,727.60	0.00	0.00	4,769,569.70	100,090.95	Jan. 2020
9	100,090.95	900,818.55	0.00	0.00	4,669,478.75	100,090.95	Feb. 2020
10	100,090.95	1,000,909.50	0.00	0.00	4,569,387.80	100,090.95	March 2020
11	100,090.95	1,101,000.45	0.00	0.00	4,469,296.85	100,090.95	April 2020
12	100,090.95	1,201,091.40	0.00	0.00	4,369,205.90	100,090.95	May 2020
13	100,090.95	1,301,182.35	0.00	0.00	4,269,114.95	100,090.95	June 2020
14	100,090.95	1,401,273.30	0.00	0.00	4,169,024.00	100,090.95	July 2020
15	100,090.95	1,501,364.25	0.00	0.00	4,068,933.05	100,090.95	Aug. 2020
16	100,090.95	1,601,455.20	0.00	0.00	3,968,842.10	100,090.95	Sep. 2020
17	100,090.95	1,701,546.15	0.00	0.00	3,868,751.15	100,090.95	Oct. 2020
18	100,090.95	1,801,637.10	0.00	0.00	3,768,660.20	100,090.95	Nov. 2020
19	100,090.95	1,901,728.05	0.00	0.00	3,668,569.25	100,090.95	Dec. 2020
20	100,090.95	2,001,819.00	0.00	0.00	3,568,478.30	100,090.95	Jan. 2021
21	100,090.95	2,101,909.95	0.00	0.00	3,468,387.35	100,090.95	Feb. 2021
22	100,090.95	2,202,000.90	0.00	0.00	3,368,296.40	100,090.95	March 2021
23	100,090.95	2,302,091.85	0.00	0.00	3,268,205.45	100,090.95	April 2021
24	100,090.95	2,402,182.80	0.00	0.00	3,168,114.50	100,090.95	May 2021
25	100,090.95	2,502,273.75	0.00	0.00	3,068,023.55	100,090.95	June 2021
26	100,090.95	2,602,364.70	0.00	0.00	2,967,932.60	100,090.95	July 2021
27	100,090.95	2,702,455.65	0.00	0.00	2,867,841.65	100,090.95	Aug. 2021
28	100,090.95	2,802,546.60	0.00	0.00	2,767,750.70	100,090.95	Sep. 2021
29	100,090.95	2,902,637.55	0.00	0.00	2,667,659.75	100,090.95	Oct. 2021
30	100,090.95	3,002,728.50	0.00	0.00	2,567,568.80	100,090.95	Nov. 2021
31	100,090.95	3,102,819.45	0.00	0.00	2,467,477.85	100,090.95	Dec. 2021
32	100,090.95	3,202,910.40	0.00	0.00	2,367,386.90	100,090.95	Jan. 2022

MDC008



Miami-Dade County Overall Debt Amortization Table
City of Opa-locka

Final Pmt
65,295.05

Years: **5**
 *Interest Rate: **5.570,297.30**
 Debt Amount: **5,570,297.30**

Monthly Payment: **100,090.95**
 Months: **60

** Debt restructure resulted in decrease in number of months from 60 to 56.

*Credit for interest paid through Jan. 2024 fully applied to principal. Therefore, Loan Future Value is the same as the Principal amount.

*Loan Future Value **5,570,297.30**

Principal Amount: **5,570,297.30**

Total Interest Payment **0.00**

Payment #	Principal	Total Principal Paid	Interest	Total Interest Paid	Balance	Monthly Payment	Billings for the Month of
33	100,090.95	3,303,001.35	0.00	0.00	2,267,295.95	100,090.95	Feb. 2022
34	100,090.95	3,403,092.30	0.00	0.00	2,167,205.00	100,090.95	March 2022
35	100,090.95	3,503,183.25	0.00	0.00	2,067,114.05	100,090.95	April 2022
36	100,090.95	3,603,274.20	0.00	0.00	1,967,023.10	100,090.95	May 2022
37	100,090.95	3,703,365.15	0.00	0.00	1,866,932.15	100,090.95	June 2022
38	100,090.95	3,803,456.10	0.00	0.00	1,766,841.20	100,090.95	July 2022
39	100,090.95	3,903,547.05	0.00	0.00	1,666,750.25	100,090.95	Aug. 2022
40	100,090.95	4,003,638.00	0.00	0.00	1,566,659.30	100,090.95	Sep. 2022
41	100,090.95	4,103,728.95	0.00	0.00	1,466,568.35	100,090.95	Oct. 2022
42	100,090.95	4,203,819.90	0.00	0.00	1,366,477.40	100,090.95	Nov. 2022
43	100,090.95	4,303,910.85	0.00	0.00	1,266,386.45	100,090.95	Dec. 2022
44	100,090.95	4,404,001.80	0.00	0.00	1,166,295.50	100,090.95	Jan. 2023
45	100,090.95	4,504,092.75	0.00	0.00	1,066,204.55	100,090.95	Feb. 2023
46	100,090.95	4,604,183.70	0.00	0.00	966,113.60	100,090.95	March 2023
47	100,090.95	4,704,274.65	0.00	0.00	866,022.65	100,090.95	April 2023
48	100,090.95	4,804,365.60	0.00	0.00	765,931.70	100,090.95	May 2023
49	100,090.95	4,904,456.55	0.00	0.00	665,840.75	100,090.95	June 2023
50	100,090.95	5,004,547.50	0.00	0.00	565,749.80	100,090.95	July 2023
51	100,090.95	5,104,638.45	0.00	0.00	465,658.85	100,090.95	Aug. 2023
52	100,090.95	5,204,729.40	0.00	0.00	365,567.90	100,090.95	Sep. 2023
53	100,090.95	5,304,820.35	0.00	0.00	265,476.95	100,090.95	Oct. 2023
54	100,090.95	5,404,911.30	0.00	0.00	165,386.00	100,090.95	Nov. 2023
55	100,090.95	5,505,002.25	0.00	0.00	65,295.05	100,090.95	Dec. 2023
56	65,295.05	5,570,297.30	0.00	0.00	(0.00)**	65,295.05	Jan. 2024

Miami-Dade County Meter Replacement & Installation Cost Amortization Table							
City of Opa-locka							
Years:	5	Monthly Payment:	44,921.73	Revision Pmt	Final Pmt		
Interest Rate:	3.000%	Months:	60 *	100,000.00	11,228.33		
Debt Amount:	2,500,000.00		0.250%				
Proposed effective date: February 2024 Billings							
Loan Future Value		2,695,210.78 *					
Additional Meter Replacement							
Expense as of Oct 23		63,831.71					
Total Interest Payment		131,379.06 *					
* Debt restructure resulted in decrease in number of months from 60 to 35 and an interest savings of \$63,924.53. Debt restructure is based on the actual cost of meter replacements which was approx. \$64K over the estimated amount							
Principal Amount:	2,500,000.00						
Payment #	Principal	Total Principal Paid	Interest	Total Interest Paid	Balance	Monthly Payment	Billings for the Month of
0				0.00	2,500,000.00		
1	38,671.73	38,671.73	6,250.00	6,250.00	2,461,328.27	44,921.73	Jan. 2023
2	38,768.41	77,440.13	6,153.32	12,403.32	2,422,559.87	44,921.73	Feb. 2023
3	38,865.33	116,305.46	6,056.40	18,459.72	2,383,694.54	44,921.73	March 2023
4	38,962.49	155,267.95	5,959.24	24,418.96	2,344,732.05	44,921.73	April 2023
5	39,059.90	194,327.85	5,861.83	30,280.79	2,305,672.15	44,921.73	May 2023
6	39,157.55	233,485.39	5,764.18	36,044.97	2,266,514.61	44,921.73	June 2023
7	39,255.44	272,740.83	5,666.29	41,711.25	2,227,259.17	44,921.73	July 2023
8	39,353.58	312,094.41	5,568.15	47,279.40	2,187,905.59	44,921.73	Aug. 2023
9	39,451.96	351,546.37	5,469.76	52,749.17	2,148,453.63	44,921.73	Sep. 2023
10	39,550.59	391,096.97	5,371.13	58,120.30	2,172,734.74	44,921.73	Oct. 2023
11	39,489.89	430,586.86	5,431.84	63,552.14	2,133,244.85	44,921.73	Nov. 2023
12	39,588.61	470,175.47	5,333.11	68,885.25	2,093,656.24	44,921.73	Dec. 2023
13	39,687.59	509,863.06	5,234.14	74,119.39	2,053,968.65	44,921.73	Jan. 2024
14	94,866.08	604,729.14	5,134.92	79,254.31	1,959,103.67	100,000.00	Feb. 2024
15	95,102.24	699,830.38	4,897.76	84,152.07	1,864,001.33	100,000.00	March 2024
16	95,340.00	795,170.37	4,660.00	88,812.07	1,768,661.34	100,000.00	April 2024
17	95,578.35	890,748.72	4,421.65	93,233.73	1,673,082.99	100,000.00	May 2024
18	95,817.29	986,566.01	4,182.71	97,416.43	1,577,265.70	100,000.00	June 2024
19	96,056.84	1,082,622.85	3,943.16	101,359.60	1,481,208.86	100,000.00	July 2024
20	96,296.98	1,178,919.83	3,703.02	105,062.62	1,384,911.88	100,000.00	Aug. 2024
21	96,537.72	1,275,457.55	3,462.28	108,524.90	1,288,374.16	100,000.00	Sep. 2024
22	96,779.06	1,372,236.61	3,220.94	111,745.84	1,191,595.10	100,000.00	Oct. 2024
23	97,021.01	1,469,257.62	2,978.99	114,724.82	1,094,574.09	100,000.00	Nov. 2024
24	97,263.56	1,566,521.19	2,736.44	117,461.26	997,310.52	100,000.00	Dec. 2024
25	97,506.72	1,664,027.91	2,493.28	119,954.53	899,803.80	100,000.00	Jan. 2025
26	97,750.49	1,761,778.40	2,249.51	122,204.04	802,053.31	100,000.00	Feb. 2025
27	97,994.87	1,859,773.27	2,005.13	124,209.18	704,058.44	100,000.00	March 2025
28	98,239.85	1,958,013.12	1,760.15	125,969.32	605,818.59	100,000.00	April 2025
29	98,485.45	2,056,498.58	1,514.55	127,483.87	507,333.13	100,000.00	May 2025
30	98,731.67	2,155,230.24	1,268.33	128,752.20	408,601.47	100,000.00	June 2025
31	98,978.50	2,254,208.74	1,021.50	129,773.71	309,622.97	100,000.00	July 2025
32	99,225.94	2,353,434.68	774.06	130,547.76	210,397.03	100,000.00	Aug. 2025
33	99,474.01	2,452,908.69	525.99	131,073.76	110,923.02	100,000.00	Sep. 2025
34	99,722.69	2,552,631.38	277.31	131,351.06	11,200.33	100,000.00	Oct. 2025

Miami-Dade County Meter Replacement & Installation Cost Amortization Table						
City of Opa-locka						
Years:	5	Monthly Payment:	44,921.73	Revision Pmt	100,000.00	Final Pmt
Interest Rate:	3.000%	Months:	60 *			
Debt Amount:	2,500,000.00		0.250%			
Principal Amount: 2,500,000.00		Proposed effective date: February 2024 Billings				
		Loan Future Value				
		Additional Meter Replacement				
		Expense as of Oct 23				
		Total Interest Payment				
		* Debt restructure resulted in decrease in number of months from 60 to 35 and an interest savings of \$63,924.53. Debt restructure is based on the actual cost of meter replacements which was approx. \$64K over the estimated amount				
Payment #	Principal	Total Principal Paid	Interest	Total Interest Paid	Balance	Monthly Payment
35	11,200.33	2,563,831.71	28.00	131,379.06	(0.00)	11,228.33
						Billings for the Month of
						Nov. 2025
						Dec. 2025



**Office of the City Manager
780 Fisherman Street, 4th Floor
Opa-locka, FL 33054**

Darvin Williams, JD, MBA, MPH
Interim City Manager

Telephone (305) 953-2821
Email: dwilliams@opalockafl.gov

December 27, 2023

Mr. Roy Coley, MBA
Director
Miami-Dade Water and Sewer Department
3071 SW 38th Avenue, 5th Floor
Miami, Florida 33146

Subject: Request for Amendment to City of Opa-locka Loan Repayment Terms

Director Coley,

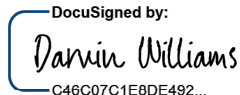
Due to our current financial constraints and to ensure our operations' financial sustainability, the City of Opa-locka (City) is seeking to restructure its existing debt. We have two debt obligations with Miami-Dade County (County) through its Miami-Dade Water & Sewer Department (WASD). One is for past services rendered to the City (Original Debt), and the second is for the purchase and installation of meters (approximately \$5.6 million and \$2.5 million respectively). The City is respectfully proposing the following amendments to our repayment plan:

1. Interest Elimination on Original Debt: Since this debt is related to past services received from the County and repayment has been consistently and timely made over the past four years, we propose eliminating the interest accrued on the original debt, which will reduce the repayment period and the City's financing cost.
2. Maintain Collective Monthly Payments: The current monthly payment for the two debts totals approximately \$145k, with future payments being reduced to \$45k once the original debt is repaid. We request that the monthly payment for both loans be maintained at a collective sum of \$100k for the remainder of the repayment period. This will allow the City to repay its debt faster and ensure that our repayment obligation remains manageable within our current fiscal framework.

We believe this proposed amendment will fortify our long-standing relationship and ensure we can continue providing for our residents without compromising our financial responsibilities.

Thank you for considering our request. We look forward to your positive response and continuing our collaborative relationship.

Sincerely,

DocuSigned by:

C46C07C1E8DE492...
Darvin Williams, JD, MBA, MPH
City Manager, City of Opa-locka

CC: Sarah Davis, Assistant County Attorney, Miami-Dade County
Frances G. Morris, Deputy Director & CFO, Miami-Dade Water & Sewer Department (WASD)
David Ritchey, CPA, Assistance Director, Contract Compliance & Monitoring, WASD
Vladimir Murad, CPA, JD, Chief, Compliance Management, WASD

Miami-Dade Water and Sewer Department
City of Opa-locka Utilities Billing, Collection and Remittance
As of 10/31/2023

	FY2018*	FY2019**	FY2020	FY2021	FY2022	FY2023	FY2024	Total as of 10/31/2023
Billing (Aug. 2018 - October 2023)	\$ 40,204.53	\$ 4,041,061.72	\$ 13,884,932.79	\$ 11,873,655.37	\$ 10,965,627.61	\$ 11,164,383.26	\$ 346,687.38	\$ 52,316,552.66
Collections (Sep. 2018 - October 2023)	\$ (10,346.38)	\$ (3,078,804.21)	\$ (10,490,652.20)	\$ (10,676,897.34)	\$ (10,868,298.45)	\$ (10,624,060.35)	\$ (874,109.40)	\$ (46,623,168.33)
Net A/R (131392)	\$ 29,858.15	\$ 962,257.51	\$ 3,394,280.59	\$ 1,196,758.03	\$ 97,329.16	\$ 540,322.91	\$ (527,422.02)	\$ 5,693,384.33
Total Net Water, Sewer and Stormwater Payments	\$ 10,346.38	\$ 3,078,804.21	\$ 10,490,652.20	\$ 10,676,897.34	\$ 10,868,298.45	\$ 10,624,060.35	\$ 874,109.40	\$ 46,623,168.33
Less: Excise Taxes, DERM and Solid Wastes Fees	\$ (568.78)	\$ (164,800.61)	\$ (466,415.13)	\$ (524,203.46)	\$ (533,793.23)	\$ (529,330.77)	\$ (47,677.90)	\$ (2,266,789.88)
Total Payments due to the City before deductions	\$ 9,777.60	\$ 2,914,003.60	\$ 10,024,237.07	\$ 10,152,693.88	\$ 10,334,505.22	\$ 10,094,729.58	\$ 826,431.50	\$ 44,356,378.45
Less: Debt Repayment (over 5 years at 3%)	\$ -	\$ (400,363.80)	\$ (1,201,091.40)	\$ (1,201,091.40)	\$ (1,201,091.40)	\$ (1,201,091.40)	\$ (100,090.95)	\$ (5,304,820.35)
Meter Purchase/Installation (over 5 years at 3%) See note***	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (404,295.57)	\$ (44,921.73)	\$ (449,217.30)
WASD's Per Bill Fee	\$ (302.27)	\$ (62,738.58)	\$ (192,973.55)	\$ (211,992.65)	\$ (209,049.81)	\$ (217,786.68)	\$ (18,019.26)	\$ (912,862.80)
Net Remittance to the City of Opa-locka	\$ 9,475.33	\$ 2,450,901.22	\$ 8,630,172.12	\$ 8,739,609.83	\$ 8,924,364.01	\$ 8,271,555.93	\$ 663,399.56	\$ 37,689,478.00

Repayment Amount/Schedule		
Monthly	Current (5yrs, 3%)	Proposed Difference
Pre-existing Debt	\$ 100,090.95	\$ 65,295.05 \$ (34,795.90)
Meter Replacement & Installation (1)	\$ 44,921.73	\$ 34,704.95 \$ (10,216.78)
Total	\$ 145,012.68	\$ 100,000.00 \$ (45,012.68)
Meter Replacement & Installation (2)	\$ 44,921.73	\$ 100,000.00 \$ 55,078.27
Total	\$ 44,921.73	\$ 100,000.00 \$ 55,078.27

5 Yrs @ 0% for Pre-existing Debt, 36 Months @ 3% for Meters		
Annual	Current (5yrs, 3%)	Proposed Difference
FY2024	\$ 1,339,788	\$ 1,345,255 \$ 5,466
FY2025	\$ 539,061	\$ 1,200,000 \$ 660,939
FY2026	\$ 539,061	\$ 111,228 \$ (427,832)
FY2027	\$ 539,061	\$ - \$ (539,061)
Total	\$ 2,956,971	\$ 2,656,483 \$ (300,488)

Note (1):* FY2018 (Accounts were migrated in groups, starting 100 records, to test and control the process)(August & September 2018)
Note (2):** FY2019 (Deduction for the debt repayment began with the funds from June 2019 billings).
Note (3):*** Meter deduction commenced January 2023 at cost of \$2.5 million. As of 9/30/2023, an additional \$64k was charged to the project, bringing the total cost to \$2.56 million.
Note (4): The repayment of the meter and installation cost is adjusted upward to stay within the set years plan and after the debt repayment is satisfied (January 2024) since the City's cash flow will increase.

Miami-Dade County Overall Debt Amortization Table City of Opa-locka

Years: **5**
Interest Rate: **3.000%**
Debt Amount: **5,570,297.30**

Monthly Payment: **100,090.95**
Months: **60**

Loan Future Value
Total Interest Payment

6,005,456.95
435,159.65

Principal Amount: 5,570,297.30

Payment #	Principal	Total Principal Paid	Interest	Total Interest Paid	Balance	Monthly Payment	Billings for the Month of
0				0.00	5,570,297.30		
1	86,165.21	86,165.21	13,925.74	13,925.74	5,484,132.09	100,090.95	June 2019
2	86,380.62	172,545.82	13,710.33	27,636.07	5,397,751.48	100,090.95	July 2019
3	86,596.57	259,142.40	13,494.38	41,130.45	5,311,154.90	100,090.95	Aug. 2019
4	86,813.06	345,955.46	13,277.89	54,408.34	5,224,341.84	100,090.95	Sep. 2019
5	87,030.09	432,985.55	13,060.85	67,469.19	5,137,311.75	100,090.95	Oct. 2019
6	87,247.67	520,233.22	12,843.28	80,312.47	5,050,064.08	100,090.95	Nov. 2019
7	87,465.79	607,699.01	12,625.16	92,937.63	4,962,598.29	100,090.95	Dec. 2019
8	87,684.45	695,383.46	12,406.50	105,344.13	4,874,913.84	100,090.95	Jan. 2020
9	87,903.66	783,287.13	12,187.28	117,531.41	4,787,010.17	100,090.95	Feb. 2020
10	88,123.42	871,410.55	11,967.53	129,498.94	4,698,886.75	100,090.95	March 2020
11	88,343.73	959,754.28	11,747.22	141,246.16	4,610,543.02	100,090.95	April 2020
12	88,564.59	1,048,318.88	11,526.36	152,772.51	4,521,978.42	100,090.95	May 2020
13	88,786.00	1,137,104.88	11,304.95	164,077.46	4,433,192.42	100,090.95	June 2020
14	89,007.97	1,226,112.85	11,082.98	175,160.44	4,344,184.45	100,090.95	July 2020
15	89,230.49	1,315,343.33	10,860.46	186,020.90	4,254,953.97	100,090.95	Aug. 2020
16	89,453.56	1,404,796.90	10,637.38	196,658.29	4,165,500.40	100,090.95	Sep. 2020
17	89,677.20	1,494,474.10	10,413.75	207,072.04	4,075,823.20	100,090.95	Oct. 2020
18	89,901.39	1,584,375.49	10,189.56	217,261.60	3,985,921.81	100,090.95	Nov. 2020
19	90,126.14	1,674,501.63	9,964.80	227,226.40	3,895,795.67	100,090.95	Dec. 2020
20	90,351.46	1,764,853.09	9,739.49	236,965.89	3,805,444.21	100,090.95	Jan. 2021
21	90,577.34	1,855,430.43	9,513.61	246,479.50	3,714,866.87	100,090.95	Feb. 2021
22	90,803.78	1,946,234.21	9,287.17	255,766.67	3,624,063.09	100,090.95	March 2021
23	91,030.79	2,037,265.00	9,060.16	264,826.83	3,533,032.30	100,090.95	April 2021
24	91,258.37	2,128,523.37	8,832.58	273,659.41	3,441,773.93	100,090.95	May 2021
25	91,486.51	2,220,009.89	8,604.43	282,263.84	3,350,287.41	100,090.95	June 2021
26	91,715.23	2,311,725.12	8,375.72	290,639.56	3,258,572.18	100,090.95	July 2021
27	91,944.52	2,403,669.64	8,146.43	298,785.99	3,166,627.66	100,090.95	Aug. 2021
28	92,174.38	2,495,844.02	7,916.57	306,702.56	3,074,453.28	100,090.95	Sep. 2021
29	92,404.82	2,588,248.83	7,686.13	314,388.69	2,982,048.47	100,090.95	Oct. 2021
30	92,635.83	2,680,884.66	7,455.12	321,843.81	2,889,412.64	100,090.95	Nov. 2021
31	92,867.42	2,773,752.08	7,223.53	329,067.34	2,796,545.22	100,090.95	Dec. 2021
32	93,099.59	2,866,851.66	6,991.36	336,058.71	2,703,445.64	100,090.95	Jan. 2022
33	93,332.33	2,960,184.00	6,758.61	342,817.32	2,610,113.30	100,090.95	Feb. 2022

Miami-Dade County Overall Debt Amortization Table
City of Opa-locka

Years: 5

Interest Rate: 3.000%

Debt Amount: 5,570,297.30

Monthly Payment: 100,090.95

Months: 60

Principal Amount: 5,570,297.30

Loan Future Value 6,005,456.95

Total Interest Payment 435,159.65

Payment #	Principal	Total Principal Paid	Interest	Total Interest Paid	Balance	Monthly Payment	Billings for the Month of
34	93,565.67	3,053,749.66	6,525.28	349,342.61	2,516,547.64	100,090.95	March 2022
35	93,799.58	3,147,549.24	6,291.37	355,633.97	2,422,748.06	100,090.95	April 2022
36	94,034.08	3,241,583.32	6,056.87	361,690.84	2,328,713.98	100,090.95	May 2022
37	94,269.16	3,335,852.49	5,821.78	367,512.63	2,234,444.81	100,090.95	June 2022
38	94,504.84	3,430,357.32	5,586.11	373,098.74	2,139,939.98	100,090.95	July 2022
39	94,741.10	3,525,098.42	5,349.85	378,448.59	2,045,198.88	100,090.95	Aug. 2022
40	94,977.95	3,620,076.38	5,113.00	383,561.59	1,950,220.92	100,090.95	Sep. 2022
41	95,215.40	3,715,291.77	4,875.55	388,437.14	1,855,005.53	100,090.95	Oct. 2022
42	95,453.44	3,810,745.21	4,637.51	393,074.65	1,759,552.09	100,090.95	Nov. 2022
43	95,692.07	3,906,437.28	4,398.88	397,473.53	1,663,860.02	100,090.95	Dec. 2022
44	95,931.30	4,002,368.58	4,159.65	401,633.18	1,567,928.72	100,090.95	Jan. 2023
45	96,171.13	4,098,539.70	3,919.82	405,553.01	1,471,757.60	100,090.95	Feb. 2023
46	96,411.56	4,194,951.26	3,679.39	409,232.40	1,375,346.04	100,090.95	March 2023
47	96,652.58	4,291,603.84	3,438.37	412,670.77	1,278,693.46	100,090.95	April 2023
48	96,894.22	4,388,498.06	3,196.73	415,867.50	1,181,799.24	100,090.95	May 2023
49	97,136.45	4,485,634.51	2,954.50	418,822.00	1,084,662.79	100,090.95	June 2023
50	97,379.29	4,583,013.80	2,711.66	421,533.65	987,283.50	100,090.95	July 2023
51	97,622.74	4,680,636.54	2,468.21	424,001.86	889,660.76	100,090.95	Aug. 2023
52	97,866.80	4,778,503.34	2,224.15	426,226.02	791,793.96	100,090.95	Sep. 2023
53	98,111.46	4,876,614.80	1,979.48	428,205.50	693,682.50	100,090.95	Oct. 2023
54	98,356.74	4,974,971.54	1,734.21	429,939.71	595,325.76	100,090.95	Nov. 2023
55	98,602.63	5,073,574.18	1,488.31	431,428.02	496,723.12	100,090.95	Dec. 2023
56	98,849.14	5,172,423.32	1,241.81	432,669.83	397,873.98	100,090.95	Jan. 2024
57	99,096.26	5,271,519.58	994.68	433,664.51	298,777.72	100,090.95	Feb. 2024
58	99,344.00	5,370,863.59	746.94	434,411.46	199,433.71	100,090.95	March 2024
59	99,592.36	5,470,455.95	498.58	434,910.04	99,841.35	100,090.95	April 2024
60	99,841.35	5,570,297.30	249.60	435,159.65	0.00	100,090.95	May 2024

Miami-Dade County Overall Debt Amortization Table

City of Opa-locka

Years:

5

*Interest Rate:

Debt Amount:

5,570,297.30

Monthly Payment:

**Months:

60

** Debt restructure resulted in decrease in number of months from 60 to 56. Therefore, Loan Future Value is the same as the Principal amount.

*Loan Future Value

5,570,297.30

Total Interest Payment

0.00

Principal Amount: 5,570,297.30

Final Pmt
65,295.05

Payment #	Principal	Total Principal		Interest	Total Interest		Monthly Payment	Billings for the Month of
		Paid	Balance		Paid	Balance		
0			5,570,297.30		0.00	5,570,297.30		
1	100,090.95	100,090.95		0.00	0.00	5,470,206.35	100,090.95	June 2019
2	100,090.95	200,181.90		0.00	0.00	5,370,115.40	100,090.95	July 2019
3	100,090.95	300,272.85		0.00	0.00	5,270,024.45	100,090.95	Aug. 2019
4	100,090.95	400,363.80		0.00	0.00	5,169,933.50	100,090.95	Sep. 2019
5	100,090.95	500,454.75		0.00	0.00	5,069,842.55	100,090.95	Oct. 2019
6	100,090.95	600,545.70		0.00	0.00	4,969,751.60	100,090.95	Nov. 2019
7	100,090.95	700,636.65		0.00	0.00	4,869,660.65	100,090.95	Dec. 2019
8	100,090.95	800,727.60		0.00	0.00	4,769,569.70	100,090.95	Jan. 2020
9	100,090.95	900,818.55		0.00	0.00	4,669,478.75	100,090.95	Feb. 2020
10	100,090.95	1,000,909.50		0.00	0.00	4,569,387.80	100,090.95	March 2020
11	100,090.95	1,101,000.45		0.00	0.00	4,469,296.85	100,090.95	April 2020
12	100,090.95	1,201,091.40		0.00	0.00	4,369,205.90	100,090.95	May 2020
13	100,090.95	1,301,182.35		0.00	0.00	4,269,114.95	100,090.95	June 2020
14	100,090.95	1,401,273.30		0.00	0.00	4,169,024.00	100,090.95	July 2020
15	100,090.95	1,501,364.25		0.00	0.00	4,068,933.05	100,090.95	Aug. 2020
16	100,090.95	1,601,455.20		0.00	0.00	3,968,842.10	100,090.95	Sep. 2020
17	100,090.95	1,701,546.15		0.00	0.00	3,868,751.15	100,090.95	Oct. 2020
18	100,090.95	1,801,637.10		0.00	0.00	3,768,660.20	100,090.95	Nov. 2020
19	100,090.95	1,901,728.05		0.00	0.00	3,668,569.25	100,090.95	Dec. 2020
20	100,090.95	2,001,819.00		0.00	0.00	3,568,478.30	100,090.95	Jan. 2021
21	100,090.95	2,101,909.95		0.00	0.00	3,468,387.35	100,090.95	Feb. 2021
22	100,090.95	2,202,000.90		0.00	0.00	3,368,296.40	100,090.95	March 2021
23	100,090.95	2,302,091.85		0.00	0.00	3,268,205.45	100,090.95	April 2021
24	100,090.95	2,402,182.80		0.00	0.00	3,168,114.50	100,090.95	May 2021
25	100,090.95	2,502,273.75		0.00	0.00	3,068,023.55	100,090.95	June 2021
26	100,090.95	2,602,364.70		0.00	0.00	2,967,932.60	100,090.95	July 2021
27	100,090.95	2,702,455.65		0.00	0.00	2,867,841.65	100,090.95	Aug. 2021
28	100,090.95	2,802,546.60		0.00	0.00	2,767,750.70	100,090.95	Sep. 2021
29	100,090.95	2,902,637.55		0.00	0.00	2,667,659.75	100,090.95	Oct. 2021
30	100,090.95	3,002,728.50		0.00	0.00	2,567,568.80	100,090.95	Nov. 2021
31	100,090.95	3,102,819.45		0.00	0.00	2,467,477.85	100,090.95	Dec. 2021
32	100,090.95	3,202,910.40		0.00	0.00	2,367,386.90	100,090.95	Jan. 2022

Miami-Dade County Overall Debt Amortization Table

City of Opa-locka

Years:

5

*Interest Rate:

5,570,297.30

Debt Amount:

5,570,297.30

Monthly Payment:

**Months: 60

** Debt restructure resulted in decrease in number of months from 60 to 56. Therefore, Loan Future Value is the same as the Principal amount.

*Loan Future Value

Total Interest Payment

Principal Amount: 5,570,297.30

5,570,297.30

0.00

Final Pmt
65,295.05

Payment #	Principal	Total Principal		Interest	Total Interest		Monthly Payment	Billings for the Month of
		Paid	Balance		Paid	Balance		
33	100,090.95	3,303,001.35	0.00	0.00	0.00	2,267,295.95	100,090.95	Feb. 2022
34	100,090.95	3,403,092.30	0.00	0.00	0.00	2,167,205.00	100,090.95	March 2022
35	100,090.95	3,503,183.25	0.00	0.00	0.00	2,067,114.05	100,090.95	April 2022
36	100,090.95	3,603,274.20	0.00	0.00	0.00	1,967,023.10	100,090.95	May 2022
37	100,090.95	3,703,365.15	0.00	0.00	0.00	1,866,932.15	100,090.95	June 2022
38	100,090.95	3,803,456.10	0.00	0.00	0.00	1,766,841.20	100,090.95	July 2022
39	100,090.95	3,903,547.05	0.00	0.00	0.00	1,666,750.25	100,090.95	Aug. 2022
40	100,090.95	4,003,638.00	0.00	0.00	0.00	1,566,659.30	100,090.95	Sep. 2022
41	100,090.95	4,103,728.95	0.00	0.00	0.00	1,466,568.35	100,090.95	Oct. 2022
42	100,090.95	4,203,819.90	0.00	0.00	0.00	1,366,477.40	100,090.95	Nov. 2022
43	100,090.95	4,303,910.85	0.00	0.00	0.00	1,266,386.45	100,090.95	Dec. 2022
44	100,090.95	4,404,001.80	0.00	0.00	0.00	1,166,295.50	100,090.95	Jan. 2023
45	100,090.95	4,504,092.75	0.00	0.00	0.00	1,066,204.55	100,090.95	Feb. 2023
46	100,090.95	4,604,183.70	0.00	0.00	0.00	966,113.60	100,090.95	March 2023
47	100,090.95	4,704,274.65	0.00	0.00	0.00	866,022.65	100,090.95	April 2023
48	100,090.95	4,804,365.60	0.00	0.00	0.00	765,931.70	100,090.95	May 2023
49	100,090.95	4,904,456.55	0.00	0.00	0.00	665,840.75	100,090.95	June 2023
50	100,090.95	5,004,547.50	0.00	0.00	0.00	565,749.80	100,090.95	July 2023
51	100,090.95	5,104,638.45	0.00	0.00	0.00	465,658.85	100,090.95	Aug. 2023
52	100,090.95	5,204,729.40	0.00	0.00	0.00	365,567.90	100,090.95	Sep. 2023
53	100,090.95	5,304,820.35	0.00	0.00	0.00	265,476.95	100,090.95	Oct. 2023
54	100,090.95	5,404,911.30	0.00	0.00	0.00	165,386.00	100,090.95	Nov. 2023
55	100,090.95	5,505,002.25	0.00	0.00	0.00	65,295.05	100,090.95	Dec. 2023
56	65,295.05	5,570,297.30	0.00	0.00	0.00	(0.00)	65,295.05	Jan. 2024

Miami-Dade County Meter Replacement & Installation Cost Amortization Table
City of Opa-locka

Years: 5
Interest Rate: 3.000%
Debt Amount: 2,500,000.00

Monthly Payment: 44,921.73
Months: 60

Effective date: January 2023 Billings

Principal Amount: 2,500,000.00

Loan Future Value 2,695,303.60
Total Interest Payment 195,303.60

Payment #	Principal	Total Principal Paid	Interest	Total Interest Paid	Balance	Monthly Payment	Billings for the Month of
0				0.00	2,500,000.00		
1	38,671.73	38,671.73	6,250.00	6,250.00	2,461,328.27	44,921.73	Jan. 2023
2	38,768.41	77,440.13	6,153.32	12,403.32	2,422,559.87	44,921.73	Feb. 2023
3	38,865.33	116,305.46	6,056.40	18,459.72	2,383,694.54	44,921.73	March 2023
4	38,962.49	155,267.95	5,959.24	24,418.96	2,344,732.05	44,921.73	April 2023
5	39,059.90	194,327.85	5,861.83	30,280.79	2,305,672.15	44,921.73	May 2023
6	39,157.55	233,485.39	5,764.18	36,044.97	2,266,514.61	44,921.73	June 2023
7	39,255.44	272,740.83	5,666.29	41,711.25	2,227,259.17	44,921.73	July 2023
8	39,353.58	312,094.41	5,568.15	47,279.40	2,187,905.59	44,921.73	Aug. 2023
9	39,451.96	351,546.37	5,469.76	52,749.17	2,148,453.63	44,921.73	Sep. 2023
10	39,550.59	391,096.97	5,371.13	58,120.30	2,108,903.03	44,921.73	Oct. 2023
11	39,649.47	430,746.44	5,272.26	63,392.56	2,069,253.56	44,921.73	Nov. 2023
12	39,748.59	470,495.03	5,173.13	68,565.69	2,029,504.97	44,921.73	Dec. 2023
13	39,847.96	510,342.99	5,073.76	73,639.45	1,989,657.01	44,921.73	Jan. 2024
14	39,947.58	550,290.58	4,974.14	78,613.60	1,949,709.42	44,921.73	Feb. 2024
15	40,047.45	590,338.03	4,874.27	83,487.87	1,909,661.97	44,921.73	March 2024
16	40,147.57	630,485.60	4,774.15	88,262.02	1,869,514.40	44,921.73	April 2024
17	40,247.94	670,733.54	4,673.79	92,935.81	1,829,266.46	44,921.73	May 2024
18	40,348.56	711,082.10	4,573.17	97,508.98	1,788,917.90	44,921.73	June 2024
19	40,449.43	751,531.54	4,472.29	101,981.27	1,748,468.46	44,921.73	July 2024
20	40,550.56	792,082.09	4,371.17	106,352.44	1,707,917.91	44,921.73	Aug. 2024
21	40,651.93	832,734.02	4,269.79	110,622.24	1,667,265.98	44,921.73	Sep. 2024
22	40,753.56	873,487.58	4,168.16	114,790.40	1,626,512.42	44,921.73	Oct. 2024
23	40,855.45	914,343.03	4,066.28	118,856.68	1,585,656.97	44,921.73	Nov. 2024
24	40,957.58	955,300.61	3,964.14	122,820.83	1,544,699.39	44,921.73	Dec. 2024
25	41,059.98	996,360.59	3,861.75	126,682.57	1,503,639.41	44,921.73	Jan. 2025
26	41,162.63	1,037,523.22	3,759.10	130,441.67	1,462,476.78	44,921.73	Feb. 2025
27	41,265.53	1,078,788.76	3,656.19	134,097.86	1,421,211.24	44,921.73	March 2025
28	41,368.70	1,120,157.45	3,553.03	137,650.89	1,379,842.55	44,921.73	April 2025
29	41,472.12	1,161,629.57	3,449.61	141,100.50	1,338,370.43	44,921.73	May 2025
30	41,575.80	1,203,205.37	3,345.93	144,446.43	1,296,794.63	44,921.73	June 2025
31	41,679.74	1,244,885.11	3,241.99	147,688.41	1,255,114.89	44,921.73	July 2025
32	41,783.94	1,286,669.05	3,137.79	150,826.20	1,213,330.95	44,921.73	Aug. 2025
33	41,888.40	1,328,557.45	3,033.33	153,859.53	1,171,442.55	44,921.73	Sep. 2025
34	41,993.12	1,370,550.57	2,928.61	156,788.13	1,129,449.43	44,921.73	Oct. 2025

Miami-Dade County Meter Replacement & Installation Cost Amortization Table

City of Opa-locka

Years: **5**
 Interest Rate: **3.000%**
 Debt Amount: **2,500,000.00**

Monthly Payment: **44,921.73**
 Months: **60**

Effective date: January 2023 Billings

Loan Future Value 2,695,303.60

Total Interest Payment 195,303.60

Principal Amount: 2,500,000.00

Payment #	Principal	Total Principal Paid	Interest	Total Interest Paid	Balance	Monthly Payment	Billings for the Month of
35	42,098.10	1,412,648.68	2,823.62	159,611.76	1,087,351.32	44,921.73	Nov. 2025
36	42,203.35	1,454,852.03	2,718.38	162,330.13	1,045,147.97	44,921.73	Dec. 2025
37	42,308.86	1,497,160.88	2,612.87	164,943.00	1,002,839.12	44,921.73	Jan. 2026
38	42,414.63	1,539,575.51	2,507.10	167,450.10	960,424.49	44,921.73	Feb. 2026
39	42,520.67	1,582,096.18	2,401.06	169,851.16	917,903.82	44,921.73	March 2026
40	42,626.97	1,624,723.14	2,294.76	172,145.92	875,276.86	44,921.73	April 2026
41	42,733.53	1,667,456.68	2,188.19	174,334.12	832,543.32	44,921.73	May 2026
42	42,840.37	1,710,297.05	2,081.36	176,415.47	789,702.95	44,921.73	June 2026
43	42,947.47	1,753,244.52	1,974.26	178,389.73	746,755.48	44,921.73	July 2026
44	43,054.84	1,796,299.35	1,866.89	180,256.62	703,700.65	44,921.73	Aug. 2026
45	43,162.48	1,839,461.83	1,759.25	182,015.87	660,538.17	44,921.73	Sep. 2026
46	43,270.38	1,882,732.21	1,651.35	183,667.22	617,267.79	44,921.73	Oct. 2026
47	43,378.56	1,926,110.77	1,543.17	185,210.39	573,889.23	44,921.73	Nov. 2026
48	43,487.00	1,969,597.77	1,434.72	186,645.11	530,402.23	44,921.73	Dec. 2026
49	43,595.72	2,013,193.49	1,326.01	187,971.11	486,806.51	44,921.73	Jan. 2027
50	43,704.71	2,056,898.20	1,217.02	189,188.13	443,101.80	44,921.73	Feb. 2027
51	43,813.97	2,100,712.17	1,107.75	190,295.89	399,287.83	44,921.73	March 2027
52	43,923.51	2,144,635.68	998.22	191,294.11	355,364.32	44,921.73	April 2027
53	44,033.32	2,188,669.00	888.41	192,182.52	311,331.00	44,921.73	May 2027
54	44,143.40	2,232,812.40	778.33	192,960.84	267,187.60	44,921.73	June 2027
55	44,253.76	2,277,066.15	667.97	193,628.81	222,933.85	44,921.73	July 2027
56	44,364.39	2,321,430.55	557.33	194,186.15	178,569.45	44,921.73	Aug. 2027
57	44,475.30	2,365,905.85	446.42	194,632.57	134,094.15	44,921.73	Sep. 2027
58	44,586.49	2,410,492.34	335.24	194,967.81	89,507.66	44,921.73	Oct. 2027
59	44,697.96	2,455,190.30	223.77	195,191.58	44,809.70	44,921.73	Nov. 2027
60	44,809.70	2,500,000.00	112.02	195,303.60	(0.00)	44,921.73	Dec. 2027

Miami-Dade County Meter Replacement & Installation Cost Amortization Table

City of Opa-locka

Years: 5
Interest Rate: 3.000%
Debt Amount: 2,500,000.00

Monthly Payment:
Months: 60

Revision Pmt
100,000.00
Final Pmt
11,228.33

Proposed effective date: February 2024 Billings
Loan Future Value 2,695,210.78
Additional Meter Replacement
Expense as of Oct 23 63,831.71
Total Interest Payment 131,379.06

* Debt restructure resulted in decrease in number of months from 60 to 35 and an interest savings of \$63,924.53. Debt restructure is based on the actual cost of meter replacements which was approx. \$64K over the estimated amount

Payment #	Total Principal		Total Interest		Balance	Monthly Payment	Billings for the Month of
	Principal	Paid	Interest	Paid			
0				0.00	2,500,000.00		
1	38,671.73	38,671.73	6,250.00	6,250.00	2,461,328.27	44,921.73	Jan. 2023
2	38,768.41	77,440.13	6,153.32	12,403.32	2,422,559.87	44,921.73	Feb. 2023
3	38,865.33	116,305.46	6,056.40	18,459.72	2,383,694.54	44,921.73	March 2023
4	38,962.49	155,267.95	5,959.24	24,418.96	2,344,732.05	44,921.73	April 2023
5	39,059.90	194,327.85	5,861.83	30,280.79	2,305,672.15	44,921.73	May 2023
6	39,157.55	233,485.39	5,764.18	36,044.97	2,266,514.61	44,921.73	June 2023
7	39,255.44	272,740.83	5,666.29	41,711.25	2,227,259.17	44,921.73	July 2023
8	39,353.58	312,094.41	5,568.15	47,279.40	2,187,905.59	44,921.73	Aug. 2023
9	39,451.96	351,546.37	5,469.76	52,749.17	2,148,453.63	44,921.73	Sep. 2023
10	39,550.59	391,096.97	5,371.13	58,120.30	2,108,982.50	44,921.73	Oct. 2023
11	39,649.89	430,586.86	5,272.14	63,392.44	2,069,410.36	44,921.73	Nov. 2023
12	39,749.81	470,175.47	5,172.84	68,565.28	2,029,842.52	44,921.73	Dec. 2023
13	39,850.36	509,863.06	5,073.19	73,638.47	1,990,274.33	44,921.73	Jan. 2024
14	94,865.08	604,728.14	5,134.92	79,254.31	1,959,103.57	100,000.00	Feb. 2024
15	95,102.24	699,830.38	4,897.76	84,152.07	1,864,001.33	100,000.00	March 2024
16	95,340.00	795,170.37	4,660.00	88,812.07	1,768,661.34	100,000.00	April 2024
17	95,578.35	890,748.72	4,421.65	93,233.73	1,673,082.99	100,000.00	May 2024
18	95,817.29	986,566.01	4,182.71	97,416.43	1,577,265.70	100,000.00	June 2024
19	96,056.84	1,082,622.85	3,943.16	101,359.60	1,481,208.86	100,000.00	July 2024
20	96,296.98	1,178,919.83	3,703.02	105,062.62	1,384,911.88	100,000.00	Aug. 2024
21	96,537.72	1,275,457.55	3,462.28	108,524.90	1,288,374.16	100,000.00	Sep. 2024
22	96,779.06	1,372,236.61	3,220.94	111,745.84	1,191,595.10	100,000.00	Oct. 2024
23	97,021.01	1,469,257.62	2,978.99	114,724.82	1,094,574.09	100,000.00	Nov. 2024
24	97,263.56	1,566,521.19	2,736.44	117,461.26	997,310.52	100,000.00	Dec. 2024
25	97,506.72	1,664,027.91	2,493.28	119,954.53	899,803.80	100,000.00	Jan. 2025
26	97,750.49	1,761,778.40	2,249.51	122,204.04	802,053.31	100,000.00	Feb. 2025
27	97,994.87	1,859,773.27	2,005.13	124,209.18	704,058.44	100,000.00	March 2025
28	98,239.85	1,958,013.12	1,760.15	125,969.32	605,818.59	100,000.00	April 2025
29	98,485.45	2,056,498.58	1,514.55	127,483.87	507,333.13	100,000.00	May 2025
30	98,731.67	2,155,230.24	1,268.33	128,752.20	408,601.47	100,000.00	June 2025
31	98,978.50	2,254,208.74	1,021.50	129,773.71	309,622.97	100,000.00	July 2025
32	99,225.94	2,353,434.68	774.06	130,547.76	210,397.03	100,000.00	Aug. 2025
33	99,474.01	2,452,908.69	525.99	131,073.76	110,923.02	100,000.00	Sep. 2025
34	99,722.69	2,552,631.38	277.31	131,351.06	11,200.33	100,000.00	Oct. 2025

Miami-Dade County Meter Replacement & Installation Cost Amortization Table

City of Opa-locka

Years: 5
Interest Rate: 3.000%
Debt Amount: 2,500,000.00

Monthly Payment:
Months:

44,921.73
60
0.250%

Revision Pmt
100,000.00
Final Pmt
11,228.33

Proposed effective date: February 2024 Billings

Loan Future Value 2,695,210.78
Additional Meter Replacement Expense as of Oct 23 63,831.71
Total Interest Payment 131,379.06

* Debt restructure resulted in decrease in number of months from 60 to 35 and an interest savings of \$63,924.53. Debt restructure is based on the actual cost of meter replacements which was approx. \$64K over the estimated amount

Total Principal		Total Interest		Monthly Payment	Billings for the Month of
Payment #	Principal Paid	Interest Paid	Balance		
35	11,200.33	2,563,831.71	28.00	131,379.06	Nov. 2025
			(0.00)	11,228.33	Dec. 2025

Sponsored by: Interim City Manager

RESOLUTION NO. 24-027

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF OPA-LOCKA, FLORIDA, APPROVING A PLAN TO MODIFY THE AGREEMENT BETWEEN THE CITY OF OPA-LOCKA AND MIAMI-DADE COUNTY RELATED TO A UTILITIES DEBT REPAYMENT SCHEDULE, ATTACHED HERETO AS EXHIBIT "A"; FURTHER DIRECTING THE CITY CLERK TO FORWARD A COPY OF THIS RESOLUTION TO THE MIAMI-DADE COUNTY BOARD OF COUNTY COMMISSIONERS FOR CONSIDERATION AND APPROVAL; PROVIDING FOR INCORPORATION OF RECITALS; PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, a proposal has been developed to modify the debt owed by the City of Opa-Locka ("City") to Miami-Dade County ("County") for utility services provided by the County; and

WHEREAS, the City obtains potable water from Miami-Dade County and the County process the wastewater that the City collects in its sewer system; and

WHEREAS, due to the financial difficulties that the City encountered a decade ago, the City was unable to pay for these services at the time; and

WHEREAS, as part of assisting the City to recover after having declared a Financial emergency, the City entered into an agreement with the County for the County to take over meter reading, billing and collection related to City utility services; and

WHEREAS, as a part of this agreement, the City would owe the County Five Million, Five Hundred Seventy Thousand, Two Hundred Ninety-Seven Dollars (\$5,570,297.00), which was to be paid back over a 60-month period with a Three Percent (3%) interest rate. This arrangement translated into a monthly payment of One Hundred Thousand, Ninety Dollars and Ninety-Five Cents (\$100,090.95), which began in June, 2019, with the final payment due May, 2024. All payments due have been made; and

WHEREAS, additionally, it was recognized that the City's entire water meter network required replacement, which the County completed for an agreed cost of Two Million, Five Hundred Thousand Dollars (\$2,500,000.00); and

WHEREAS, it was further agreed that this amount would also be paid back over a 60-month period with a Three Percent (3%) interest rate. This translates into

monthly payments of Forty-Four Thousand, Nine Hundred Twenty-One Dollars and Seventy-Three Cents (\$44,921.73) with payments starting as of January, 2023. All payments due have been made; and

WHEREAS, in October, 2023, the County advised the City that the meter installation was Sixty-Three Thousand Eight Hundred Thirty-Two Dollars (\$63,832.00) higher than anticipated and added this amount to the second-round debt to be repaid. At the repayment rate of Forty-Four Thousand, Nine Hundred Twenty-One Dollars and Seventy-Three Cents (\$44,921.73), this increased the repayment term to Sixty-Two (62) months and added Eight Thousand, Seven Hundred Thirty-Six Dollars (\$8,736.00) of additional interest expense; and

WHEREAS, the City's Water-Sewer Fund is in poor financial condition. The current rate structure is based on the rates approved for October 1, 2015, though costs have risen very significantly since then. The combination of no rate increases, significantly increasing costs and the additional cost of having to repay the County for debts incurred many years ago has resulted in the Water-Sewer Fund having extremely low reserves; and

WHEREAS, to take financial pressure off this Fund, staff has developed a proposal that the County has indicated it would find acceptable, subject to the approval of the Board of County Commissioners. The proposal is composed of the following elements: First Round of Debt total Five Million, Five Hundred Seventy Thousand, Two Hundred Ninety-Seven Dollars (\$5,570,297.00) - Through January, 2024, the City has paid Four Hundred Thirty-Two Thousand, Six Hundred Seventy Dollars (\$432,670.00) of interest. This will be converted to principal payments. Consequently, as of January, 2024 this debt will be fully paid off, saving the City Four Hundred Thirty-Five Thousand, Two Hundred Twenty-Eight Dollars (\$435,228.00) of interest the City would have incurred if the debt had run full term to May without the conversion of interest payments to principal payments; Second Round of Debt totals Two Million, Five Hundred Sixty-Three Thousand, Eight Hundred Thirty-Two Dollars (\$2,563,832.00) -As of February, 2024, it is proposed to increase the scheduled payments from Forty-Four Thousand Nine Hundred Twenty-Two Dollars (\$44,922.00) to One Hundred Thousand Dollars (\$100,000.00). Under this scenario, the last payment will be in November, 2025 rather than February, 2028. The shorter repayment period results in interest savings of Seventy-Two Thousand Six Hundred Sixty-One Dollars (\$72,661.00); and

WHEREAS, in addition to the interest savings of Five Hundred Seven Thousand, Eight Hundred Eighty-Nine Dollars (\$507,889.00) noted above over the life of the two loans, a current year budget amendment is required. The current Fiscal Year 2023-2024 repayment budget for these two debts is One Million Three Hundred Thirty-Nine Thousand Eight Hundred Fifty Dollars (\$1,339,850.00). Budget

Amendment #2 will add Ten Thousand, Nine Hundred Fifty Dollars (\$10,950.00) to reflect the new repayment schedules; and

WHEREAS, the City Commission of the City of Opa-Locka finds that it is in the best interest of the City and its residents to approve the proposed plan to modify the agreement between the City and Miami-Dade County related to the Utilities Debt Repayment Schedule, attached here as Exhibit "A"; further directing the City Clerk to forward a copy of this resolution, attached hereto as Exhibit "A", to Miami-Dade County for consideration and approval by the Miami-Dade County Board of Commissioners.

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

SECTION 1. RECITALS ADOPTED.

The recitals to the preamble herein are incorporated by reference.

SECTION 2. AUTHORIZATION

The City Commission of the City of Opa-Locka hereby approves the proposed plan to modify the agreement between the City of Opa-Locka, Florida and Miami-Dade County related to a Utilities Debt Repayment Schedule, attached hereto as Exhibit "A"; further directing the City Clerk to forward a copy of this Resolution to the Miami-Dade County Board of County Commissioners, for consideration and approval.

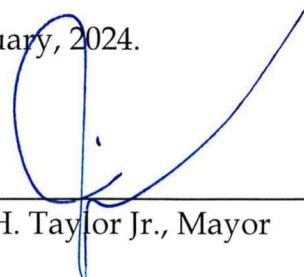
SECTION 3. SCRIVENER'S ERRORS.

Sections of this Resolution may be renumbered or re-lettered and corrections of typographical errors, which do not affect the intent of this Resolution may be authorized by the Interim City Manager, following review by the City Attorney, without need of public hearing, by filing a corrected copy of same with the City Clerk.

SECTION 4. EFFECTIVE DATE

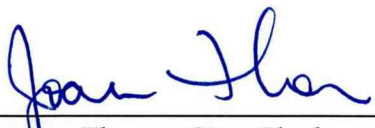
This Resolution shall take effect upon the adoption and is subject to the approval of the Governor or Governor's Designee.

PASSED and ADOPTED this 15th day of February, 2024.



John H. Taylor Jr., Mayor

ATTEST:



Joanna Flores, City Clerk

APPROVED AS TO FORM AND
LEGAL SUFFICIENCY:



Burnadette Norris-Weeks, P.A.
City Attorney

Moved by: Commissioner Bass

Seconded by: Vice Mayor Ervin

VOTE: 3-0

Commissioner Bass	YES
Commissioner Kelley	ABSENT
Commissioner Williams	ABSENT
Vice Mayor Ervin	YES
Mayor Taylor	YES



MEMORANDUM

(Revised)

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

DATE: May 21, 2024

FROM: 
Gen Bonzon-Keenan
County Attorney

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

Please note any items checked.

- ☐ "3-Day Rule" for committees applicable if raised
- ☐ 6 weeks required between first reading and public hearing
- ☐ 4 weeks notification to municipal officials required prior to public hearing
- ☐ Decreases revenues or increases expenditures without balancing budget
- ☐ Budget required
- ☐ Statement of fiscal impact required
- ☐ Statement of social equity required
- ☐ Ordinance creating a new board requires detailed County Mayor's report for public hearing
- ☐ No committee review
- ☐ Applicable legislation requires more than a majority vote (i.e., 2/3's present ____, 2/3 membership ____, 3/5's ____, unanimous ____, CDMP 7 vote requirement per 2-116.1(3)(h) or (4)(c) ____, CDMP 2/3 vote requirement per 2-116.1(3)(h) or (4)(c) ____, or CDMP 9 vote requirement per 2-116.1(4)(c)(2) ____ to approve
- ☐ Current information regarding funding source, index code and available balance, and available capacity (if debt is contemplated) required

Approved _____ Mayor
Veto _____
Override _____

Agenda Item No. 8(O)(2)
5-21-24

RESOLUTION NO. R-448-24

RESOLUTION AUTHORIZING EXECUTION OF THE
SECOND AMENDMENT TO THE AGREEMENT FOR THE
BILLING OF WATER, SANITARY SEWAGE AND
STORMWATER UTILITY SERVICE CHARGES BETWEEN
MIAMI-DADE COUNTY AND THE CITY OF OPA-LOCKA
AND TO EXERCISE THE PROVISIONS CONTAINED
THEREIN

WHEREAS, this Board desires to accomplish the purposes 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 this Board hereby authorizes the execution of the Second Amendment to the Agreement for the Billing of Water, Sanitary Sewage and Stormwater Utility Service Charges between Miami-Dade County and the City of Opa-Locka, in substantially the form attached to the accompanying memorandum as Exhibit A and made a part hereof; and authorizes the County Mayor or County Mayor's designee to execute same for and on behalf of Miami-Dade County, Florida and to exercise the provisions contained therein.

The foregoing resolution was offered by Commissioner **Eileen Higgins**, who moved its adoption. The motion was seconded by Commissioner **Raquel A. Regalado** 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	absent	Sen. René García	aye
Roberto J. Gonzalez	aye	Keon Hardemon	aye
Danielle Cohen Higgins	absent	Eileen Higgins	aye
Kionne L. McGhee	absent	Raquel A. Regalado	aye
Micky Steinberg	aye		

The Chairperson thereupon declared this resolution duly passed and adopted this 21st day of May, 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.

SED

Sarah E. Davis