

## **MEMORANDUM**

Agenda Item No. 8(G)(4)

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**TO:** Honorable Chairman Anthony Rodriguez  
and Members, Board of County Commissioners

**DATE:** June 3, 2025

**FROM:** Geri Bonzon-Keenan  
County Attorney

**SUBJECT:** Resolution approving the Fiscal  
Year 2024-2025 budget totaling  
\$73,650,407.00 for the Omni  
Community Redevelopment  
Agency and the Omni  
Community Redevelopment Area

Resolution No. R-535-25

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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.



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Geri Bonzon-Keenan  
County Attorney

GBK/ks

# Memorandum



**Date:** June 3, 2025

**To:** Honorable Chairman Anthony Rodriguez  
and Members, Board of County Commissioners

**From:** Daniella Levine Cava  
Mayor 

**Subject:** Omni Community Redevelopment Agency FY 2024-25 Budget

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## **Executive Summary**

In accordance with Section 163.387, Florida Statutes, and the Interlocal Cooperation Agreement (interlocal) between Miami-Dade County (County), the City of Miami (City) and the Omni Community Redevelopment Agency (Agency), the Board of County Commissioners (Board), serving as the governing body for 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) 2024-25 budget totaling \$73,650,407 for the Agency and the Omni Community Redevelopment Area (redevelopment area).

## **Recommendation**

It is recommended the Board adopt the attached resolution approving the Agency's FY 2024-25 budget for the redevelopment area in the total amount of \$73,650,407.

The interlocal agreement (interlocal) between the County, the City, and the Agency, requires that the Agency submit an annual budget for County approval but does not require Board approval prior to spending funds on allowable activities. Notwithstanding the interlocal, Section 163.387, Florida Statutes, which was amended after the execution of the interlocal, requires a community redevelopment agency created by a municipality to submit its annual budgets and amended budgets to the Board within 10 days after the adoption of such budget or amended budget.

## **Scope of Agenda Item**

The redevelopment area is located within County Commission Districts 3 and 5, which are represented by Commissioner Keon Hardemon and Commissioner Eileen Higgins, respectively.

## **Fiscal Impact / Funding Source**

The Agency's revenue source is tax increment financing (TIF), which is generated through the incremental growth of ad valorem revenues beyond an established base year, as defined in Section 163.387, Florida Statutes. For FY 2024-25, the County TIF payment into the Agency's trust fund is \$16,184,693 and the City's TIF payment into the Agency's redevelopment trust fund is \$25,246,062.

The County and the City will continue to make annual payments, based on each respective year's growth of ad valorem revenues over the base year, to the Agency through 2047, which is when the Agency and the redevelopment area will sunset.

## **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 2024-25 budget.

## **Background**

On July 7, 1987, the Board adopted Resolution No. R-825-87, which established the boundaries of the redevelopment area and declared the redevelopment area to be slum or blighted. On July 7, 1987, the Board

approved the establishment of the Agency by adopting the Agency's Community Redevelopment Plan and funding of the Agency's redevelopment trust fund through Ordinance No. 87-47.

The interlocal was approved by the Board on June 24, 1996, requiring the Agency to submit an annual budget for County approval. On January 21, 2010, the Board approved amendments to the Agency's finding of necessity and plan to expand the area and extend the life of the Agency and the redevelopment area until March 31, 2030. On November 21, 2017, the Board adopted Resolution No. R-1128-17, which allowed the Agency to issue debt not to exceed \$25 million for the purpose of funding projects in the redevelopment area.

On June 16, 2020, the Board adopted Resolution No. R-575-20, which accepted the assessment of need study, approved the extension of life of the Agency and area until July 7, 2047, approved the Second Amendment to the Interlocal Cooperation Agreement, and the updated Omni Community Redevelopment Plan.

#### **FY 2024-25 Budget**

The Agency's FY 2024-25 budget of \$73,650,407 was approved by the Agency (CRA-R-24-0054) and the City (R-24-0326) on September 7, 2024. Both resolutions are attached to this memorandum as Attachment A and incorporated herein by reference. The budget includes revenue sources of County and City TIF of \$16,184,693 and \$25,246,062, respectively, carryover funds of \$30,378,519, Children's Trust contribution of \$1,601,953.00, and \$239,181 for other income.

Administrative expenditures total \$2,902,562.00, which includes employee salaries and fringes, audit, and administrative support. Total administrative expenditures represent under four percent of the total budgeted expenditures, which is below the 20 percent cap for administrative cost allowed by the interlocal. Pursuant to the interlocal, the County's required 1.5 percent administrative fee for staff administrative support and oversight of \$242,770 has been waived and charged to the general fund.

Operating and redevelopment expenses total \$70,747,845.00 and include:

- \$30,000 for accounting and audit
- \$1,400,000 for professional and contractual services
- \$27,498,885 for grants and aids
- \$3,625,562 for interfund transfers
- \$5,000,000 for land acquisition
- \$1,519,628 for construction in progress projects
- \$22,095,379 for obligations with other governments including:
  - \$14,500,764 to the County for 35 percent PAC payment
  - \$3,992,662 for the Seaport tunnel
  - \$1,601,953 to the Children's Trust
  - \$2,000,000 for the Maurice Ferre Park
- \$2,827,905 for reserves committed to capital and operational projects
- \$6,750,485 for unrestricted reserve

All expenditures are outlined in Exhibit 1 to the resolution.

Attachment



Carladenise Edwards  
Chief Administrative Officer

MDC003

# Memorandum



**Date:** April 28, 2025

**To:** Honorable Chairman Anthony Rodriguez  
and Members, Board of County Commissioners

**From:** David Clodfelter, Director  
Office of Management and Budget   
DIRECTOR OMB

**Subject:** Request to Process Late Departmental Agenda Item

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I am requesting that the following item be placed on the May Committee Cycle.

RESOLUTION APPROVING THE FISCAL YEAR 2024-2025  
BUDGET TOTALING \$73,650,407.00 FOR THE OMNI  
COMMUNITY REDEVELOPMENT AGENCY AND THE OMNI  
COMMUNITY REDEVELOPMENT AREA

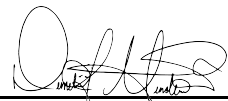
Although this item has not met the noticed deadline and has been provided to the Office of Agenda Coordination late, the sponsor of the item is requesting the item be placed on the May Committee Cycle.

I am aware that this item is subject to approval for placement on the agenda by the appropriate committee chairperson as well as the BCC Chairperson, and review by the Office of the County Attorney. Therefore, please process the item notwithstanding that the 3-day rule may be applicable to this item.



**Approved by Mayor or Mayor's Designee**

Carladenise Edwards  
Print Name



**Approved by Legislative Director or Designee**

Demetria Henderson  
Print Name

c: Geri Bonzon-Keenan, County Attorney  
[CAOagenda@miamidade.gov](mailto:CAOagenda@miamidade.gov)  
Eugene Love, Agenda Coordinator



**OMNI**  
**Community Redevelopment Agency**  
**Certified Copy**

OMNI CRA  
1401 N. Miami Avenue  
Miami, FL 33136  
[www.miamicra.com](http://www.miamicra.com)

**File Number: 16538**

**Enactment Number: CRA-R-24-0054**

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE OMNI REDEVELOPMENT DISTRICT COMMUNITY REDEVELOPMENT AGENCY ("CRA"), WITH ATTACHMENT(S), APPROVING AND ADOPTING THE CRA'S PROPOSED GENERAL OPERATING BUDGET AND TAX INCREMENT FUND BUDGET FOR THE FISCAL YEAR COMMENCING OCTOBER 1, 2024, AND ENDING SEPTEMBER 30, 2025; DIRECTING THE EXECUTIVE DIRECTOR TO TRANSMIT A COPY OF THE BUDGET TO THE CITY OF MIAMI AND MIAMI-DADE COUNTY.

WHEREAS, the Omni Redevelopment District Community Redevelopment Agency ("CRA") is responsible for carrying out community redevelopment activities and projects within its Redevelopment Area; and

WHEREAS, as a prerequisite to carrying out Fiscal Year 2024-2025 redevelopment activities, the Board of Commissioners must approve the CRA's proposed General Operating Budget and Tax Increment Fund Budget ("Budget") for the Fiscal Year commencing October 1, 2024, and ending September 30, 2025 ("Fiscal Year"); and

WHEREAS, the CRA's Budget is in the total amount of seventy-three million, six hundred fifty thousand, four hundred seven dollars and zero Cents (\$73,650,407.00) for the Fiscal Year; and

WHEREAS, a copy of the Budget is required to be transmitted to the City of Miami ("City") and Miami-Dade County ("County");

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE OMNI REDEVELOPMENT DISTRICT 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 Budget for the Fiscal Year commencing October 1, 2024, and ending September 30, 2025, attached and incorporated as Exhibit "A", is approved and adopted.

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

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

|                  |                                            |
|------------------|--------------------------------------------|
| <b>DATE:</b>     | 9/7/2024                                   |
| <b>RESULT:</b>   | ADOPTED                                    |
| <b>MOVER:</b>    | Manolo Reyes, Board Member                 |
| <b>SECONDER:</b> | Damian Pardo, Board Member                 |
| <b>AYES:</b>     | Damian Pardo, Manolo Reyes, Christine King |
| <b>NAYS:</b>     | Joe Carollo, Miguel Angel Gabela           |

I, Todd B. Hannon, City Clerk of the City of Miami, Florida, and keeper of the records thereof, do hereby certify that this constitutes a true and correct copy of CRA Resolution No. CRA-R-24-0054, with attachment(s), passed by the OMNI Community Redevelopment Agency on 9/7/2024.

  
\_\_\_\_\_  
City Clerk, Deputy Clerk (for  
Todd B. Hannon, Clerk of the  
Board)

October 1, 2024

\_\_\_\_\_  
Date Certified



# OMNI Community Redevelopment Agency

## Master Report

OMNI CRA  
1401 N. Miami Avenue  
Miami, FL 33136  
<http://miamicra.com>

**Enactment Number: CRA-R-24-0054**

**File Number:** 16538

**File Type:** OMNI CRA  
Resolution

**Status:** ADOPTED

**Revision:**

**Controlling Body:** OMNI Community  
Redevelopment Agency

**File Name:** Approving Omni CRA's General Operating Budget &  
Tax Increment Fund Budget for FY '24-'25

**Introduced:** 8/20/2024

**Requesting Dept:** OMNI Community Redevelopment Agency

**Final Action Date:** 9/7/2024

**Title:** A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE OMNI REDEVELOPMENT DISTRICT COMMUNITY REDEVELOPMENT AGENCY ("CRA"), WITH ATTACHMENT(S), APPROVING AND ADOPTING THE CRA'S PROPOSED GENERAL OPERATING BUDGET AND TAX INCREMENT FUND BUDGET FOR THE FISCAL YEAR COMMENCING OCTOBER 1, 2024, AND ENDING SEPTEMBER 30, 2025; DIRECTING THE EXECUTIVE DIRECTOR TO TRANSMIT A COPY OF THE BUDGET TO THE CITY OF MIAMI AND MIAMI- DADE COUNTY.

**Notes:**

**Links:**

**Attachments:** 16538 Exhibit A (PDF)

**History of Legislative File:**

| Revision: | Acting Body:                           | Date:     | Action:                          | Result:   |
|-----------|----------------------------------------|-----------|----------------------------------|-----------|
|           | Isiaa Jones                            | 8/22/2024 | Department Head Review           | Completed |
|           | Domini J. Gibbs                        | 8/22/2024 | ACA Review                       | Completed |
|           | George K. Wyson III                    | 8/23/2024 | Approved Form and<br>Correctness | Completed |
|           | OMNI Community<br>Redevelopment Agency | 9/7/2024  | Meeting                          | Completed |
|           | OMNI Community<br>Redevelopment Agency | 9/7/2024  | ADOPTED                          | Passed    |
|           | City Clerk's Office                    | 9/9/2024  | Rendered                         | Completed |

# Exhibit A

1th Budget Update 8/12/2024

| OMNI TAX INCREMENT FUND BUDGET                                                                                               | FY 2025<br>PROPOSED<br>BUDGET | FY 2024<br>ADOPTED<br>BUDGET | BUDGET<br>VARIANCE  |
|------------------------------------------------------------------------------------------------------------------------------|-------------------------------|------------------------------|---------------------|
| <b>REVENUES</b>                                                                                                              |                               |                              |                     |
| CITY OF MIAMI - TAX INCREMENT                                                                                                | \$23,653,239                  | \$21,570,698                 | \$2,082,541         |
| MIAMI DADE COUNTY - TAX INCREMENT (ORIGINAL BOUNDARIES)                                                                      | \$15,160,791                  | \$13,184,684                 | \$1,976,107         |
| CITY OF MIAMI - TAX INCREMENT (2009 ADDITION EXPANDED BOUNDARIES)                                                            | \$1,592,823                   | \$1,402,595                  | \$190,228           |
| MIAMI DADE COUNTY - TAX INCREMENT (2009 ADDITION EXPANDED BOUNDARIES)                                                        | \$1,023,902                   | \$857,378                    | \$166,524           |
| Total TIF Revenues \$41,430,754                                                                                              |                               |                              |                     |
| TRANSFER FROM MIDTOWN CRA (Administration)                                                                                   | \$139,181                     | \$134,363                    | \$4,818             |
| RENT INCOME MEC (\$8,333/Month)                                                                                              | \$100,000                     | \$100,000                    | \$0                 |
| 2025's ESTIMATED CHILDREN TRUST CONTRIBUTION                                                                                 | \$1,601,953                   | \$1,434,138                  | \$167,815           |
| 2024's FUND BALANCE (NON TIF REVENUE SOURCES-FUNDS DERIVE FROM RENT COLLECTIONS)                                             | \$1,980,073                   | \$0                          | \$1,980,073         |
| 2024's ESTIMATED FUND BALANCE                                                                                                | \$28,398,446                  | \$24,015,373                 | \$4,383,073         |
| <b>TOTAL REVENUE</b>                                                                                                         | <b>\$73,650,407</b>           | <b>\$62,699,229</b>          | <b>\$10,951,178</b> |
| <b>REDEVELOPMENT EXPENDITURES</b>                                                                                            |                               |                              |                     |
| ACCOUNTING AND AUDIT                                                                                                         | \$30,000                      | \$26,700                     | \$3,300             |
| PROFESSIONAL SERVICES - OTHER (Available funds for consulting agreements for specific period of time)                        | \$700,000                     | \$500,920                    | \$199,080           |
| OTHER CONTRACTUAL SERVICES (Available funds for service agreements for limited time frame to be provided on as needed basis) | \$700,000                     | \$711,097                    | (\$11,097)          |
| INTERFUND TRANSFER (Debt Service)                                                                                            | \$2,813,062                   | \$2,817,239                  | (\$4,177)           |
| INTERFUND TRANSFER (Grant)                                                                                                   | \$812,500                     | \$812,500                    | \$0                 |
| LAND                                                                                                                         | \$5,000,000                   | \$0                          | \$5,000,000         |
| CONSTRUCTION IN PROGRESS                                                                                                     | \$1,519,628                   | \$0                          | \$1,519,628         |
| OTHER GRANTS AND AIDS                                                                                                        | \$27,498,885                  | \$22,641,072                 | \$4,857,813         |
| <b>ADMINISTRATIVE EXPENDITURES</b>                                                                                           |                               |                              |                     |
| REGULAR SALARIES                                                                                                             | \$1,415,220                   | \$886,800                    | \$528,420           |
| FICA TAXES                                                                                                                   | \$108,264                     | \$67,840                     | \$40,424            |
| LIFE AND HEALTH INSURANCE                                                                                                    | \$110,000                     | \$80,000                     | \$30,000            |
| RETIREMENT CONTRIBUTION                                                                                                      | \$195,000                     | \$50,000                     | \$145,000           |
| FRINGE BENEFITS                                                                                                              | \$4,800                       | \$4,800                      | \$0                 |
| OTHER CONTRACTUAL SERVICE                                                                                                    | \$140,000                     | \$140,000                    | \$0                 |
| TRAVEL AND PER DIEM                                                                                                          | \$50,000                      | \$30,000                     | \$20,000            |
| UTILITY SERVICE                                                                                                              | \$20,300                      | \$20,300                     | \$0                 |
| INSURANCE                                                                                                                    | \$430,000                     | \$219,518                    | \$210,482           |
| OTHER CURRENT CHARGE                                                                                                         | \$259,378                     | \$249,378                    | \$10,000            |
| SUPPLIES                                                                                                                     | \$7,000                       | \$7,000                      | \$0                 |
| OPERATING SUPPLIES                                                                                                           | \$10,000                      | \$10,000                     | \$0                 |
| SUBSCRIPTION MEMBERSHIP                                                                                                      | \$10,000                      | \$10,000                     | \$0                 |
| MACHINERY AND EQUIPMENT                                                                                                      | \$60,000                      | \$25,000                     | \$35,000            |
| ADVERTISING                                                                                                                  | \$15,000                      | \$15,000                     | \$0                 |
| RENTAL AND LEASES                                                                                                            | \$3,600                       | \$3,600                      | \$0                 |
| POSTAGE                                                                                                                      | \$2,000                       | \$2,000                      | \$0                 |
| REPAIR/MAINTENANCE - OUTSIDE                                                                                                 | \$2,000                       | \$2,000                      | \$0                 |
| INTERFUND TRANSFER                                                                                                           | \$60,000                      | \$60,000                     | \$0                 |
| Total Administrative Expenditures \$2,902,563                                                                                |                               |                              |                     |
| 2025's RESERVE FOR 2007 GLOBAL AGREEMENT (TUNNEL)                                                                            | \$3,992,662                   | \$4,084,633                  | (\$91,971)          |
| 2025's RESERVE FOR 2007 GLOBAL AGREEMENT (35 % PAC)                                                                          | \$14,500,764                  | \$12,955,374                 | \$1,545,390         |
| 2025's RESERVE FOR INTERLOCAL CHILDREN'S TRUST                                                                               | \$1,601,953                   | \$1,434,138                  | \$167,815           |
| PAYMENT TO CITY OF MIAMI FOR MAURICE FERRE PARK                                                                              | \$2,000,000                   | \$5,000,000                  | (\$3,000,000)       |
| Total Reserve for Obligations with Other Government \$22,695,379                                                             |                               |                              |                     |
| Agencies                                                                                                                     |                               |                              |                     |
| RESERVE FOR MIDTOWN ADM EXPENDITURES                                                                                         | \$139,181                     | \$134,363                    | \$4,818             |
| RESERVE FOR SECURITY DEPOSIT - MEC                                                                                           | \$125,000                     | \$125,000                    | \$0                 |
| RESERVE FOR SECURITY DEPOSIT - 1401 GROUP LLC                                                                                | \$40,000                      | \$40,000                     | \$0                 |
| RESERVE FOR CAPITAL EXPENDITURES (Funds collected \$1,980,073)                                                               | \$1,980,073                   | \$1,988,410                  | (\$8,337)           |
| RESERVE - BILLBOARD (RENT COLLECTED)                                                                                         | \$284,273                     | \$284,273                    | \$0                 |
| RESERVE FOR PAYMENT OF PROPERTY TAXES - MEC                                                                                  | \$234,378                     | \$234,378                    | \$0                 |
| RESERVE FOR UNSOLICITATED PROPOSALS                                                                                          | \$25,000                      | \$25,000                     | \$0                 |
| Total Reserve for Other \$1,827,906                                                                                          |                               |                              |                     |
| 2019 BUDGET RESERVE                                                                                                          | \$28,893                      | \$28,893                     | \$0                 |
| 2020 BUDGET RESERVE                                                                                                          | \$406,671                     | \$406,671                    | \$0                 |
| 2021 BUDGET RESERVE                                                                                                          | \$532,471                     | \$532,471                    | \$0                 |
| 2022 BUDGET RESERVE                                                                                                          | \$654,760                     | \$654,760                    | \$0                 |
| 2023 BUDGET RESERVE                                                                                                          | \$3,108,217                   | \$3,108,217                  | \$0                 |
| 2024 BUDGET RESERVE                                                                                                          | \$1,764,101                   | \$2,269,883                  | (\$505,782)         |
| 2025 BUDGET RESERVE                                                                                                          | \$255,372                     | \$0                          | \$255,372           |
| Total Revenue Shortfall Reserve \$6,750,485                                                                                  |                               |                              |                     |
| <b>TOTAL FUND BALANCE</b>                                                                                                    | <b>\$73,650,407</b>           | <b>\$62,699,228</b>          | <b>\$10,951,178</b> |
|                                                                                                                              | \$0                           | \$0                          | \$0                 |

|    |                                           |              |
|----|-------------------------------------------|--------------|
| A) | 2025 TIF Revenue                          | \$41,430,754 |
|    | 2025 TIF Rev for Affordable Housing       | \$4,143,075  |
|    | % 2025 Budget for Affordable Housing      | 10%          |
| B) | 2025 TIF Revenue                          | \$41,430,754 |
|    | 2025 Administrative Expenditures          | \$2,902,563  |
|    | % Administrative Exp / 2025 TIF Revenue   | 7%           |
| C) | Budget Reserve (2019-2025)                | \$6,750,485  |
|    | Total 2025 Budget                         | \$73,650,407 |
|    | % 2025 Budget Reserve / Total 2025 Budget | 9%           |



**City of Miami  
Certified Copy**

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

**File Number: 16532**

**Enactment Number: R-24-0326**

A RESOLUTION OF THE MIAMI CITY COMMISSION, WITH ATTACHMENT(S), ACCEPTING AND APPROVING THE ANNUAL GENERAL OPERATING AND TAX INCREMENT FUND BUDGET OF THE OMNI REDEVELOPMENT DISTRICT COMMUNITY REDEVELOPMENT AGENCY ("OMNI CRA"), ATTACHED AND INCORPORATED AS EXHIBIT "A", IN THE TOTAL AMOUNT OF \$73,650,407.00 FOR THE FISCAL YEAR COMMENCING OCTOBER 1, 2024, AND ENDING SEPTEMBER 30, 2025.

WHEREAS, pursuant to Part III, Chapter 163, Florida Statutes, there was created by action of Miami-Dade County ("County") and the City of Miami ("City") the Omni Redevelopment District Community Redevelopment Agency ("Omni CRA") within the boundary limits of the City; and

WHEREAS, Article VI, Paragraph 6.1 of the Interlocal Cooperation Agreement dated March 1, 2000, between the City, the County, the Omni CRA, and the Southeast Overtown/Park West Community Redevelopment Agency, as revised and amended, requires that the Omni CRA submit its budget and related amendments, modifications, and alterations of projects to the City and the County for approval; and

WHEREAS, the Omni CRA's Annual General Operating and Tax Increment Fund Budget in the total amount of \$73,650,407.00 for the fiscal year commencing October 1, 2024, and ending September 30, 2025 ("Budget"), attached and incorporated as Exhibit "A", was approved by the Omni CRA's Board of Commissioners at its September 7, 2024 meeting pursuant to Resolution No. CRA-R-24-0054; and

WHEREAS, the Omni CRA requests the acceptance and approval of its Budget, attached and incorporated as Exhibit "A," for the fiscal year commencing October 1, 2024, and ending September 30, 2025, in the total amount of \$73,650,407.00;

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

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

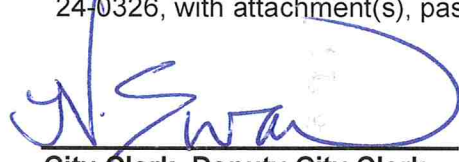
Section 2. The Budget of the Omni CRA, attached and incorporated as Exhibit "A", for the fiscal year commencing October 1, 2024, and ending September 30, 2025, in the total amount of \$73,650,407.00 is accepted and approved.

Section 3. The Executive Director is authorized<sup>1</sup> and directed to transmit a copy of the FY 24-25 Budget to Miami-Dade County.

Section 4. This Resolution shall become effective immediately upon its adoption and signature of the Mayor.<sup>2</sup>

|           |                                            |
|-----------|--------------------------------------------|
| DATE:     | 9/7/2024                                   |
| RESULT:   | ADOPTED WITH MODIFICATION(S)               |
| MOVER:    | Manolo Reyes, Commissioner                 |
| SECONDER: | Christine King, Commissioner               |
| AYES:     | Christine King, Damian Pardo, Manolo Reyes |
| NAYS:     | Joe Carollo, Miguel Angel Gabela           |
| DATE:     | 9/12/2024                                  |
| ACTION:   | Signed by the Mayor                        |

I, Todd B. Hannon, City Clerk of the City of Miami, Florida, and keeper of the records thereof, do hereby certify that this constitutes a true and correct copy of Resolution No. R-24-0326, with attachment(s), passed by the City Commission on 9/7/2024.

  
\_\_\_\_\_  
City Clerk, Deputy City Clerk  
(for Todd B. Hannon, City  
Clerk)

\_\_\_\_\_  
October 1, 2024

\_\_\_\_\_  
Date Certified

<sup>1</sup> The herein authorization is further subject to compliance with all legal requirements that may be imposed, including but not limited to, those prescribed by applicable City Charter and City Code provisions.

<sup>2</sup> 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.



# City of Miami

## Master Report

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

**Enactment Number: R-24-0326**

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|                                                             |                                          |                                             |
|-------------------------------------------------------------|------------------------------------------|---------------------------------------------|
| <b>File Number:</b> 16532                                   | <b>File Type:</b> Resolution             | <b>Status:</b> ADOPTED WITH MODIFICATION(S) |
| <b>Revision:</b> A                                          | <b>Controlling Body:</b> City Commission |                                             |
| <b>File Name:</b> Approval Annual Budget FY '25 - Omni CRA  | <b>Introduced:</b> 8/16/2024             |                                             |
| <b>Requesting Dept:</b> OMNI Community Redevelopment Agency | <b>Final Action Date:</b> 9/7/2024       |                                             |

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**Title:** A RESOLUTION OF THE MIAMI CITY COMMISSION, WITH ATTACHMENT(S), ACCEPTING AND APPROVING THE ANNUAL GENERAL OPERATING AND TAX INCREMENT FUND BUDGET OF THE OMNI REDEVELOPMENT DISTRICT COMMUNITY REDEVELOPMENT AGENCY ("OMNI CRA"), ATTACHED AND INCORPORATED AS EXHIBIT "A", IN THE TOTAL AMOUNT OF \$73,650,407.00 FOR THE FISCAL YEAR COMMENCING OCTOBER 1, 2024, AND ENDING SEPTEMBER 30, 2025.

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**Notes:**

**Links:**

**Attachments:** 16532 Exhibit A (PDF)  
16532 Memo - Omni CRA (PDF)  
16532 Back-Up Documents (PDF)  
16532 Back-Up from Law Dept (PDF)

**History of Legislative File:**

| Revision: | Acting Body:         | Date:     | Action:                                            | Result:   |
|-----------|----------------------|-----------|----------------------------------------------------|-----------|
|           | Isiaa Jones          | 8/21/2024 | Department Head Review                             | Completed |
|           | Donovan Dawson       | 8/23/2024 | Budget Analyst Review                              | Completed |
|           | Marie Gouin          | 8/23/2024 | Budget Review                                      | Completed |
|           | Arthur Noriega V     | 8/26/2024 | City Manager Review                                | Completed |
|           | Legislative Division | 8/26/2024 | Legislative Division Review                        | Completed |
|           | Xavier Alban         | 8/28/2024 | ACA Review                                         | Completed |
|           | City Commission      | 9/7/2024  | Meeting                                            | Completed |
|           | City Commission      | 9/7/2024  | ADOPTED WITH MODIFICATION(S)                       | Passed    |
| A         | Mayor's Office       | 9/12/2024 | Signed by the Mayor                                | Completed |
| A         | City Clerk's Office  | 9/12/2024 | Signed and Attested by the City Clerk              | Completed |
| A         | Legislative Division | 10/1/2024 | Legislative Division Review                        | Completed |
| A         | Xavier Alban         | 10/1/2024 | ACA Review                                         | Completed |
| A         | George K. Wysong III | 10/1/2024 | Approved Form and Correctness with Modification(s) | Completed |
| A         | City Clerk's Office  | 10/1/2024 | Rendered                                           | Completed |

## Exhibit A

| OMNI TAX INCREMENT FUND BUDGET                                                                                               | FY 2025<br>PROPOSED<br>BUDGET | FY 2024<br>ADOPTED<br>BUDGET | BUDGET<br>VARIANCE  |
|------------------------------------------------------------------------------------------------------------------------------|-------------------------------|------------------------------|---------------------|
| <b>REVENUES</b>                                                                                                              |                               |                              |                     |
| CITY OF MIAMI - TAX INCREMENT                                                                                                | \$23,653,239                  | \$21,570,698                 | \$2,082,541         |
| MIAMI DADE COUNTY - TAX INCREMENT (ORIGINAL BOUNDARIES)                                                                      | \$15,160,791                  | \$13,184,684                 | \$1,976,107         |
| CITY OF MIAMI - TAX INCREMENT (2009 ADDITION EXPANDED BOUNDARIES)                                                            | \$1,592,823                   | \$1,402,595                  | \$190,228           |
| MIAMI DADE COUNTY - TAX INCREMENT (2009 ADDITION EXPANDED BOUNDARIES)                                                        | \$1,023,902                   | \$857,378                    | \$166,524           |
| Total TIF Revenues \$41,430,754                                                                                              |                               |                              |                     |
| TRANSFER FROM MIDTOWN CRA (Administration)                                                                                   | \$139,181                     | \$134,363                    | \$4,818             |
| RENT INCOME MEC (\$8,339/Month)                                                                                              | \$100,000                     | \$100,000                    | \$0                 |
| 2025's ESTIMATED CHILDREN TRUST CONTRIBUTION                                                                                 | \$1,601,953                   | \$1,434,138                  | \$167,815           |
| 2024's FUND BALANCE (NON TIF REVENUE SOURCES-FUNDS DERIVE FROM RENT COLLECTIONS)                                             | \$1,980,073                   | \$0                          | \$1,980,073         |
| 2024's ESTIMATED FUND BALANCE                                                                                                | \$28,398,446                  | \$24,015,373                 | \$4,383,073         |
| <b>TOTAL REVENUE</b>                                                                                                         | <b>\$73,650,407</b>           | <b>\$62,699,228</b>          | <b>\$10,951,178</b> |
| <b>REDEVELOPMENT EXPENDITURES</b>                                                                                            |                               |                              |                     |
| ACCOUNTING AND AUDIT                                                                                                         | \$30,000                      | \$26,700                     | \$3,300             |
| PROFESSIONAL SERVICES - OTHER (Available funds for consulting agreements for specific period of time)                        | \$700,000                     | \$500,920                    | \$199,080           |
| OTHER CONTRACTUAL SERVICES (Available funds for service agreements for limited time frame to be provided on as needed basis) | \$700,000                     | \$711,097                    | (\$11,097)          |
| INTERFUND TRANSFER (Debt Service)                                                                                            | \$2,813,062                   | \$2,817,239                  | (\$4,177)           |
| INTERFUND TRANSFER (Grant)                                                                                                   | \$812,500                     | \$812,500                    | \$0                 |
| LAND                                                                                                                         | \$5,000,000                   | \$0                          | \$5,000,000         |
| CONSTRUCTION IN PROGRESS                                                                                                     | \$1,519,628                   | \$0                          | \$1,519,628         |
| OTHER GRANTS AND AIDS                                                                                                        | \$27,498,885                  | \$22,641,072                 | \$4,857,813         |
| <b>ADMINISTRATIVE EXPENDITURES</b>                                                                                           |                               |                              |                     |
| REGULAR SALARIES                                                                                                             | \$1,415,220                   | \$886,800                    | \$528,420           |
| FICA TAXES                                                                                                                   | \$108,264                     | \$67,840                     | \$40,424            |
| LIFE AND HEALTH INSURANCE                                                                                                    | \$110,000                     | \$80,000                     | \$30,000            |
| RETIREMENT CONTRIBUTION                                                                                                      | \$195,000                     | \$50,000                     | \$145,000           |
| FRINGE BENEFITS                                                                                                              | \$4,800                       | \$4,800                      | \$0                 |
| OTHER CONTRACTUAL SERVICE                                                                                                    | \$140,000                     | \$140,000                    | \$0                 |
| TRAVEL AND PER DIEM                                                                                                          | \$50,000                      | \$30,000                     | \$20,000            |
| UTILITY SERVICE                                                                                                              | \$20,300                      | \$20,300                     | \$0                 |
| INSURANCE                                                                                                                    | \$430,000                     | \$219,518                    | \$210,482           |
| OTHER CURRENT CHARGE                                                                                                         | \$259,378                     | \$249,378                    | \$10,000            |
| SUPPLIES                                                                                                                     | \$7,000                       | \$7,000                      | \$0                 |
| OPERATING SUPPLIES                                                                                                           | \$10,000                      | \$10,000                     | \$0                 |
| SUBSCRIPTION MEMBERSHIP                                                                                                      | \$10,000                      | \$10,000                     | \$0                 |
| MACHINERY AND EQUIPMENT                                                                                                      | \$60,000                      | \$25,000                     | \$35,000            |
| ADVERTISING                                                                                                                  | \$15,000                      | \$15,000                     | \$0                 |
| RENTAL AND LEASES                                                                                                            | \$3,600                       | \$3,600                      | \$0                 |
| POSTAGE                                                                                                                      | \$2,000                       | \$2,000                      | \$0                 |
| REPAIR/MAINTENANCE - OUTSIDE                                                                                                 | \$2,000                       | \$2,000                      | \$0                 |
| INTERFUND TRANSFER                                                                                                           | \$60,000                      | \$60,000                     | \$0                 |
| Total Administrative Expenditures \$2,902,563                                                                                |                               |                              |                     |
| 2025's RESERVE FOR 2007 GLOBAL AGREEMENT (TUNNEL)                                                                            | \$3,992,662                   | \$4,084,633                  | (\$91,971)          |
| 2025's RESERVE FOR 2007 GLOBAL AGREEMENT (35 % PAC)                                                                          | \$14,500,764                  | \$12,955,374                 | \$1,545,390         |
| 2025's RESERVE FOR INTERLOCAL CHILDREN'S TRUST                                                                               | \$1,601,953                   | \$1,434,138                  | \$167,815           |
| PAYMENT TO CITY OF MIAMI FOR MAURICE FERRE PARK                                                                              | \$2,000,000                   | \$5,000,000                  | (\$3,000,000)       |
| Total Reserve for Obligations with Other Government Agencies \$22,095,379                                                    |                               |                              |                     |
| RESERVE FOR MIDTOWN ADM EXPENDITURES                                                                                         | \$139,181                     | \$134,363                    | \$4,818             |
| RESERVE FOR SECURITY DEPOSIT - MEC                                                                                           | \$125,000                     | \$125,000                    | \$0                 |
| RESERVE FOR SECURITY DEPOSIT - 1401 GROUP LLC                                                                                | \$40,000                      | \$40,000                     | \$0                 |
| RESERVE FOR CAPITAL EXPENDITURES (Funds collected \$1,980,073)                                                               | \$1,980,073                   | \$1,988,410                  | (\$8,337)           |
| RESERVE - BILLBOARD (RENT COLLECTED)                                                                                         | \$284,273                     | \$284,273                    | \$0                 |
| RESERVE FOR PAYMENT OF PROPERTY TAXES - MEC                                                                                  | \$234,378                     | \$234,378                    | \$0                 |
| RESERVE FOR UNSOLICITATED PROPOSALS                                                                                          | \$25,000                      | \$25,000                     | \$0                 |
| Total Reserve for Other \$2,827,906                                                                                          |                               |                              |                     |
| 2019 BUDGET RESERVE                                                                                                          | \$28,893                      | \$28,893                     | \$0                 |
| 2020 BUDGET RESERVE                                                                                                          | \$406,671                     | \$406,671                    | \$0                 |
| 2021 BUDGET RESERVE                                                                                                          | \$532,471                     | \$532,471                    | \$0                 |
| 2022 BUDGET RESERVE                                                                                                          | \$654,760                     | \$654,760                    | \$0                 |
| 2023 BUDGET RESERVE                                                                                                          | \$3,108,217                   | \$3,108,217                  | \$0                 |
| 2024 BUDGET RESERVE                                                                                                          | \$1,764,101                   | \$2,269,883                  | (\$505,782)         |
| 2025 BUDGET RESERVE                                                                                                          | \$255,372                     | \$0                          | \$255,372           |
| Total Revenue Shortfall Reserve \$6,750,485                                                                                  |                               |                              |                     |
| <b>TOTAL FUND BALANCE</b>                                                                                                    | <b>\$73,650,407</b>           | <b>\$62,699,228</b>          | <b>\$10,951,178</b> |
|                                                                                                                              | \$0                           | \$0                          | \$0                 |

|    |                                           |              |
|----|-------------------------------------------|--------------|
| A) | 2025 TIF Revenue                          | \$41,430,754 |
|    | 2025 TIF Rev for Affordable Housing       | \$4,143,075  |
|    | % 2025 Budget for Affordable Housing      | 10%          |
| B) | 2025 TIF Revenue                          | \$41,430,754 |
|    | 2025 Administrative Expenditures          | \$2,902,563  |
|    | % Administrative Exp / 2025 TIF Revenue   | 7%           |
| C) | Budget Reserve (2019-2025)                | \$6,750,485  |
|    | Total 2025 Budget                         | \$73,650,407 |
|    | % 2025 Budget Reserve / Total 2025 Budget | 9%           |



## MEMORANDUM (Revised)

**TO:** Honorable Chairman Anthony Rodriguez  
and Members, Board of County Commissioners

**DATE:** June 3, 2025

**FROM:**   
Glen Bonzon-Keenan  
County Attorney

**SUBJECT:** Agenda Item No. 8(G)(4)

Please note any items checked.

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

Approved \_\_\_\_\_ Mayor  
Veto \_\_\_\_\_  
Override \_\_\_\_\_

Agenda Item No. 8(G)(4)  
6-3-25

RESOLUTION NO. R-535-25

RESOLUTION APPROVING THE FISCAL YEAR 2024-2025  
BUDGET TOTALING \$73,650,407.00 FOR THE OMNI  
COMMUNITY REDEVELOPMENT AGENCY AND THE OMNI  
COMMUNITY REDEVELOPMENT AREA

**WHEREAS**, the Interlocal Cooperation Agreement (“interlocal”) between Miami-Dade County, Florida (“County”), the City of Miami (“City”), and the Omni Community Redevelopment Agency (“Agency”), and section 163.387, Florida Statutes, require the Agency transmit its adopted annual budget to this Board for approval; and

**WHEREAS**, on September 7, 2024, the Agency adopted Resolution No. CRA-R-24-0054, which approved the Agency’s fiscal year (FY) 2024-25 budget (the “budget”); and

**WHEREAS**, on September 7, 2024, the City adopted Resolution R-24-0326, which also approved the budget; and

**WHEREAS**, this Board desires to approve the FY 2024-25 budget for the Agency and the Omni Community Redevelopment Area totaling \$73,650,407.00; and

**WHEREAS**, the Agency and its counsel have determined that all expenditures associated with the attached budget are allowable under the Agency’s community redevelopment plan, the interlocal and chapter 163, part III, Florida Statutes; and

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

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

**Section 1.** The matters contained in the foregoing recitals and the accompanying County Mayor's memorandum are incorporated in this resolution by reference.

**Section 2.** This Board approves the budget for Fiscal Year 2024-25 totaling \$73,650,407.00 for the Omni Community Redevelopment Agency and the Omni Community Redevelopment Area, in substantially the form attached hereto as Exhibit 1 and incorporated herein by reference.

The foregoing resolution was offered by Commissioner **Raquel A. Regalado**, who moved its adoption. The motion was seconded by Commissioner **Oliver G. Gilbert, III** and upon being put to a vote, the vote was as follows:

|                                 |            |                        |            |
|---------------------------------|------------|------------------------|------------|
| Anthony Rodriguez, Chairman     | <b>aye</b> |                        |            |
| Kionne L. McGhee, Vice Chairman | <b>aye</b> |                        |            |
| Marleine Bastien                | <b>aye</b> | Juan Carlos Bermudez   | <b>aye</b> |
| Sen. René García                | <b>aye</b> | Oliver G. Gilbert, III | <b>aye</b> |
| Roberto J. Gonzalez             | <b>aye</b> | Keon Hardemon          | <b>aye</b> |
| Danielle Cohen Higgins          | <b>aye</b> | Eileen Higgins         | <b>aye</b> |
| Natalie Milian Orbis            | <b>aye</b> | Raquel A. Regalado     | <b>aye</b> |
| Micky Steinberg                 | <b>aye</b> |                        |            |

The Chairperson thereupon declared this resolution duly passed and adopted this 3<sup>rd</sup> day of June, 2025. 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

# Exhibit 1

11th Budget Update 8/12/2024

| OMNI TAX INCREMENT FUND BUDGET                                                                                               | FY 2025<br>PROPOSED<br>BUDGET | FY 2024<br>ADOPTED<br>BUDGET | BUDGET<br>VARIANCE  |
|------------------------------------------------------------------------------------------------------------------------------|-------------------------------|------------------------------|---------------------|
| <b>REVENUES</b>                                                                                                              |                               |                              |                     |
| CITY OF MIAMI - TAX INCREMENT                                                                                                | \$23,653,239                  | \$21,570,698                 | \$2,082,541         |
| MIAMI DADE COUNTY - TAX INCREMENT (ORIGINAL BOUNDARIES)                                                                      | \$15,160,791                  | \$13,184,684                 | \$1,976,107         |
| CITY OF MIAMI - TAX INCREMENT (2009 ADDITION EXPANDED BOUNDARIES)                                                            | \$1,592,823                   | \$1,402,595                  | \$190,228           |
| MIAMI DADE COUNTY - TAX INCREMENT (2009 ADDITION EXPANDED BOUNDARIES)                                                        | \$1,023,902                   | \$857,378                    | \$166,524           |
| Total TIF Revenues \$41,430,754                                                                                              |                               |                              |                     |
| TRANSFER FROM MIDTOWN CRA (AdminIstration)                                                                                   | \$139,181                     | \$134,363                    | \$4,818             |
| RENT INCOME MEC (\$8,333/Month)                                                                                              | \$100,000                     | \$100,000                    | \$0                 |
| 2025's ESTIMATED CHILDREN TRUST CONTRIBUTION                                                                                 | \$1,601,953                   | \$1,434,138                  | \$167,815           |
| 2024's FUND BALANCE (NON TIF REVENUE SOURCES-FUNDS DERIVE FROM RENT COLLECTIONS)                                             | \$1,980,073                   | \$0                          | \$1,980,073         |
| 2024's ESTIMATED FUND BALANCE                                                                                                | \$28,398,446                  | \$24,015,373                 | \$4,383,073         |
| <b>TOTAL REVENUE</b>                                                                                                         | <b>\$73,650,407</b>           | <b>\$62,699,228</b>          | <b>\$10,951,178</b> |
| <b>REDEVELOPMENT EXPENDITURES</b>                                                                                            |                               |                              |                     |
| ACCOUNTING AND AUDIT                                                                                                         | \$30,000                      | \$26,700                     | \$3,300             |
| PROFESSIONAL SERVICES - OTHER (Available funds for consulting agreements for specific period of time)                        | \$700,000                     | \$500,920                    | \$199,080           |
| OTHER CONTRACTUAL SERVICES (Available funds for service agreements for limited time frame to be provided on as needed basis) | \$700,000                     | \$711,097                    | (\$11,097)          |
| INTERFUND TRANSFER (Debt Service)                                                                                            | \$2,813,062                   | \$2,817,239                  | (\$4,177)           |
| INTERFUND TRANSFER (Grant)                                                                                                   | \$812,500                     | \$812,500                    | \$0                 |
| LAND                                                                                                                         | \$5,000,000                   | \$0                          | \$5,000,000         |
| CONSTRUCTION IN PROGRESS                                                                                                     | \$1,519,628                   | \$0                          | \$1,519,628         |
| OTHER GRANTS AND AIDS                                                                                                        | \$27,498,885                  | \$22,641,072                 | \$4,857,813         |
| <b>ADMINISTRATIVE EXPENDITURES</b>                                                                                           |                               |                              |                     |
| REGULAR SALARIES                                                                                                             | \$1,415,220                   | \$886,800                    | \$528,420           |
| FICA TAXES                                                                                                                   | \$108,264                     | \$67,840                     | \$40,424            |
| LIFE AND HEALTH INSURANCE                                                                                                    | \$110,000                     | \$80,000                     | \$30,000            |
| RETIREMENT CONTRIBUTION                                                                                                      | \$195,000                     | \$50,000                     | \$145,000           |
| FRINGE BENEFITS                                                                                                              | \$4,800                       | \$4,800                      | \$0                 |
| OTHER CONTRACTUAL SERVICE                                                                                                    | \$140,000                     | \$140,000                    | \$0                 |
| TRAVEL AND PER DIEM                                                                                                          | \$50,000                      | \$30,000                     | \$20,000            |
| UTILITY SERVICE                                                                                                              | \$20,300                      | \$20,300                     | \$0                 |
| INSURANCE                                                                                                                    | \$430,000                     | \$219,518                    | \$210,482           |
| OTHER CURRENT CHARGE                                                                                                         | \$259,378                     | \$249,378                    | \$10,000            |
| SUPPLIES                                                                                                                     | \$7,000                       | \$7,000                      | \$0                 |
| OPERATING SUPPLIES                                                                                                           | \$10,000                      | \$10,000                     | \$0                 |
| SUBSCRIPTION MEMBERSHIP                                                                                                      | \$10,000                      | \$10,000                     | \$0                 |
| MACHINERY AND EQUIPMENT                                                                                                      | \$60,000                      | \$25,000                     | \$35,000            |
| ADVERTISING                                                                                                                  | \$15,000                      | \$15,000                     | \$0                 |
| RENTAL AND LEASES                                                                                                            | \$3,600                       | \$3,600                      | \$0                 |
| POSTAGE                                                                                                                      | \$2,000                       | \$2,000                      | \$0                 |
| REPAIR/MAINTENANCE - OUTSIDE                                                                                                 | \$2,000                       | \$2,000                      | \$0                 |
| INTERFUND TRANSFER                                                                                                           | \$60,000                      | \$60,000                     | \$0                 |
| Total Administrative Expenditures \$2,902,563                                                                                |                               |                              |                     |
| 2025's RESERVE FOR 2007 GLOBAL AGREEMENT (TUNNEL)                                                                            | \$3,992,662                   | \$4,084,633                  | (\$91,971)          |
| 2025's RESERVE FOR 2007 GLOBAL AGREEMENT (35 % PAC)                                                                          | \$14,500,764                  | \$12,955,374                 | \$1,545,390         |
| 2025's RESERVE FOR INTERLOCAL CHILDREN'S TRUST                                                                               | \$1,601,953                   | \$1,434,138                  | \$167,815           |
| PAYMENT TO CITY OF MIAMI FOR MAURICE FERRE PARK                                                                              | \$2,000,000                   | \$5,000,000                  | (\$3,000,000)       |
| Total Reserve for Obligations with Other Government \$22,095,379                                                             |                               |                              |                     |
| Agencies                                                                                                                     |                               |                              |                     |
| RESERVE FOR MIDTOWN ADM EXPENDITURES                                                                                         | \$139,181                     | \$134,363                    | \$4,818             |
| RESERVE FOR SECURITY DEPOSIT - MEC                                                                                           | \$125,000                     | \$125,000                    | \$0                 |
| RESERVE FOR SECURITY DEPOSIT - 1401 GROUP LLC                                                                                | \$40,000                      | \$40,000                     | \$0                 |
| RESERVE FOR CAPITAL EXPENDITURES (Funds collected \$1,980,073)                                                               | \$1,980,073                   | \$1,988,410                  | (\$8,337)           |
| RESERVE - BILLBOARD (RENT COLLECTED)                                                                                         | \$284,273                     | \$284,273                    | \$0                 |
| RESERVE FOR PAYMENT OF PROPERTY TAXES - MEC                                                                                  | \$234,378                     | \$234,378                    | \$0                 |
| RESERVE FOR UNSOLICITATED PROPOSALS                                                                                          | \$25,000                      | \$25,000                     | \$0                 |
| Total Reserve for Other \$2,827,906                                                                                          |                               |                              |                     |
| 2019 BUDGET RESERVE                                                                                                          | \$28,893                      | \$28,893                     | \$0                 |
| 2020 BUDGET RESERVE                                                                                                          | \$406,671                     | \$406,671                    | \$0                 |
| 2021 BUDGET RESERVE                                                                                                          | \$532,471                     | \$532,471                    | \$0                 |
| 2022 BUDGET RESERVE                                                                                                          | \$654,760                     | \$654,760                    | \$0                 |
| 2023 BUDGET RESERVE                                                                                                          | \$3,108,217                   | \$3,108,217                  | \$0                 |
| 2024 BUDGET RESERVE                                                                                                          | \$1,764,101                   | \$2,269,883                  | (\$505,782)         |
| 2025 BUDGET RESERVE                                                                                                          | \$255,372                     | \$0                          | \$255,372           |
| Total Revenue Shortfall Reserve \$6,750,485                                                                                  |                               |                              |                     |
| <b>TOTAL FUND BALANCE</b>                                                                                                    | <b>\$73,650,407</b>           | <b>\$62,699,228</b>          | <b>\$10,951,178</b> |
|                                                                                                                              | \$0                           | \$0                          | \$0                 |

|    |                                           |              |
|----|-------------------------------------------|--------------|
| A) | 2025 TIF Revenue                          | \$41,430,754 |
|    | 2025 TIF Rev for Affordable Housing       | \$4,143,075  |
|    | % 2025 Budget for Affordable Housing      | 10%          |
| B) | 2025 TIF Revenue                          | \$41,430,754 |
|    | 2025 Administrative Expenditures          | \$2,902,563  |
|    | % Administrative Exp / 2025 TIF Revenue   | 7%           |
| C) | Budget Reserve (2019-2025)                | \$6,750,485  |
|    | Total 2025 Budget                         | \$73,650,407 |
|    | % 2025 Budget Reserve / Total 2025 Budget | 9%           |