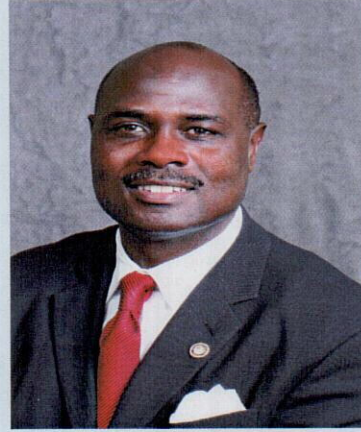


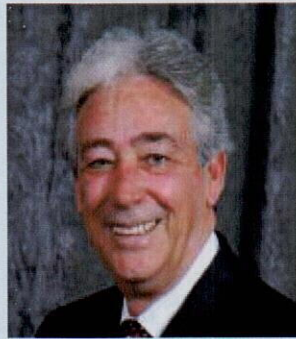
Johnny L. Winton,
Chairman



Jeffery Allen,
Vice Chairman



Joe Sanchez,
Board Member



Angel Gonzalez,
Board Member



Tomas Regalado,
Board Member

*Southeast Overtown Park
West and Omni CRAs
Board of Directors*

City of Miami



JOHNNY L. WINTON
Chairman

FRANK K. ROLLASON
Executive Director



March 10, 2005

To the Residents and Businesses of the Southeast Overtown/Park West and Omni CRAs:

Well, together, we have made it through 2004 with many positive results. The Administration of your CRAs have been put back on track as attested to by the most recent financial audit conducted by our external auditing firm of Sanson, Kline, Jacomino and Company. They reported to the Board of Directors at the past January meeting that past improper practices had been corrected and that we are in good financial health. Just to get to this point required the concerted effort of all CRA staff, the willing help of the City's Finance Department under the direction of Mr. Scott Simpson and the City's Budget Department under the direction of Mr. Larry Spring as well as able assistance from our outside CPA firm of Harvey, Branker and Associates.

Simultaneously with getting our administrative house in order, we have been working hard to bring lingering projects to the construction phase. In the Omni Area, the long awaited parking project under I-395 is nearing completion. This project spearheaded by the Omni CRA has been aptly achieved by the hard work and leadership provided by Mr. Art Noriega and his staff of the Miami Parking Authority. In addition, we are working with the City CIP Team under the direction of Ms. Mary Conway to make additional improvements to Margaret Pace Park which will include a huge sun-screen over the tot lot and shoreline stabilization for the eastern shore of the park to prevent erosion; both of these improvements should be under construction in the next few months. We are also working with the City's Department of Public Works, headed up by Director Stephanie Grindell, and the County's Water and Sewer Department to make improvements to the water and sewer lines within the Omni CRA to encourage development toward the western edge of the Area as well as some weak areas east of Biscayne Boulevard. This project is still in design, but is moving along nicely. In the Southeast Overtown/Park West Area we have two projects which had design and funding phases completed in 2004 – Just Right Barber Shop on N.W. 3rd Avenue along the Overtown Business Corridor and the Grand Promenade (the old municipal rail site) which runs behind the clubs on 11th Street between N.E. 2nd Avenue and N.W. 1st Avenue. Both of these projects are now under construction and will have a significant impact in the Area once completed.

Presently, the CRA Staff is working on a Bond Issue Program to present to the Board of Directors in May or June of this year. Under the Direction of Commissioner and CRA Board Chairman Johnny Winton, a capital project plan is being developed which will result in major projects being undertaken within both CRA Areas over the next 5-10 years which will result in significant impacts for future development. The input of residents and businesses as to the identification and selection of projects for this plan is a critical element in developing this program. Keep an eye out for public meetings which will be advertised for your input.

Lastly, I would like to thank you, the residents and business owners/operators, for your support over the past year. I think all of you realize the difficulties faced in making both of these agencies productive partners in the betterment of your communities. In the end, it is the objective of any CRA to improve the quality of life and help make the areas a desirable location to both live and raise a family as well as conduct a successful business venture. Hopefully, your CRAs are contributing toward this goal.

Sincerely,

Frank K. Rollason
Executive Director

SOUTHEAST OVERTOWN PARKWEST AND OMNI
COMMUNITY REDEVELOPMENT AGENCY

49 Northwest 5th Street, Suite 100 / Miami, Florida 33128 / (305) 679-6800 / Fax: (305) 679-6835
E-mail: cra@ci.miami.fl.us / Website: www.miami-cra.org

RESOLUTION NO. R-1677-82

RESOLUTION APPROVING DELETION OF SOUTHEAST
OVERTOWN/PARK WEST AREA FROM CENTRAL MIAMI
URBAN RENEWAL AREA AND APPROVING SOUTHEAST
OVERTOWN/PARK WEST COMMUNITY REDEVELOPMENT
PLAN

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

WHEREAS, the Community Redevelopment Act of 1969, as amended, requires in Chapter 163.360 that "a community redevelopment area shall not be planned or initiated unless the governing body has, by resolution, determined such area to be a slum area, or a blighted area, or a combination thereof, and designated such area as appropriate for a community redevelopment project"; and

WHEREAS, the Southeast Overtown/Park West Community Redevelopment Area was found to be an area of slum and blight by Resolutions No. 1179-69 and No. R-39-81 and qualifies as eligible under Section 30A-1(f) and (g), Code of Metropolitan Dade County; and

WHEREAS, the Southeast Overtown/Park West Plan has been approved by the Miami City Commission, the HUD Board, the Planning Advisory Board, the Overtown Advisory Board and the Overtown/Park West Community Redevelopment Ad Hoc Committee; and

WHEREAS, the area known as Southeast Overtown/Park West and included in the Central Miami Urban Renewal Plan must be deleted from the Central Miami Urban Renewal Plan in order to be established as a separate community redevelopment area for tax increment financing purposes,

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

Honorable Mayor and Members
Board of County Commissioners

5th page

4. The City does not plan to impose a building moratorium on this area. Rather, a property owner will be permitted to build or remodel as long as the work meets City codes and ordinances.
5. The City has requested that increased tax monies from both general funds, both debt service funds and the library fund be included in the tax increment fund. We recommend that only the two general funds be included, which is the precedent set in Miami Beach. The City staff advised that even with this change in its recommendation, the project will still be feasible; it will just take longer to carry it out.

We propose to incorporate these conditions in an inter-local agreement which will have to be approved by both commissions.

5

Section 1. This Board finds, determines and declares that the matters set out in the attached memorandum and plan are true and correct and they are hereby incorporated as a portion of this resolution.

Section 2. That it is hereby found and determined that a feasible method exists for the location of families who will be displaced from the community redevelopment area in decent, safe, and sanitary dwelling accommodations within their means and without undue hardship to such families.

Section 3. That it is hereby found and determined that the community redevelopment plan conforms to the general plan of the county as a whole.

Section 4. That it is hereby found and determined that the community redevelopment plan gives due consideration to the provision of adequate park and recreational areas and facilities that may be desirable for neighborhood improvement, with special consideration for the health, safety, and welfare of children residing in the general vicinity of the site covered by the plan.

Section 5. That it is hereby found and determined that the community redevelopment plan will afford maximum opportunity, consistent with the sound needs of the county as a whole, for the rehabilitation or redevelopment of the community redevelopment area by private enterprise.

Section 6. That it is hereby found and determined that the acquisition of real property in the said community redevelopment area is necessary to eliminate unhealthful, unsanitary or unsafe conditions, lessen density, eliminate obsolete or other uses detrimental to the public welfare, or otherwise to remove or prevent the spread of blight or deterioration.

Section 7. That this Board approves the deletion from the Central Miami Urban Renewal Area of Southeast Overtown/Park West as delineated in Exhibit "B" and which is generally described as bounded by N.E./N.W. 5 Street on the south, I-95 on the west, 7-105

Section 8. That this Board hereby approves the Southeast Overtown/Park West Plan, a copy of which is attached, that was prepared by the City of Miami establishing this area as a separate community redevelopment area for tax increment financing purposes.

The foregoing resolution was offered by Commissioner Barbara M. Carey, who moved its adoption. The motion was seconded by Commissioner Clara Oesterle, and upon being put to a vote, the vote was as follows:

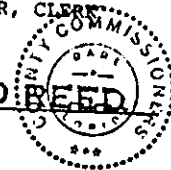
Barbara M. Carey	Aye
Clara Oesterle	Aye
Beverly B. Phillips	Aye
James P. Redford, Jr.	Aye
Harvey Ruvin	Aye
Barry D. Schreiber	Absent
Ruth Shack	Aye
Jorge E. Valdes	Absent
Stephen P. Clark	Aye

The Mayor thereupon declared the resolution duly passed and adopted this 7th day of December, 1982.

DADE COUNTY, FLORIDA
BY ITS BOARD OF
COUNTY COMMISSIONERS

RICHARD P. BRINKER, CLERK

Approved by County Attorney as to form and legal sufficiency. *R.P.B.* By: **RAYMOND BEED**
Deputy Clerk



MEMORANDUM

Agenda Item No. 2 (q)

TO Honorable Mayor and Members
Board of County Commissioners

FROM *M. R. ...*
M. R. ...
County Manager

DATE December 7, 1962

SUBJECT Public Hearing Amendment to
Central Miami Urban Renewal
Plan-Deleting Southeast
Overtown/Park West Area and
Approving Plan for Said Area
as a Community Redevelopment
Area

RECOMMENDATION:

Subject to the conditions of approval stated below, it is recommended that an amendment to the Central Miami Urban Renewal Plan be approved as required by Chapter 163, Part III of the Florida Statute known as the Community Redevelopment Act of 1969, as amended, in order to delete the area known as Southeast Overtown/Park West and that the Southeast Overtown/Park West Community Redevelopment Plan prepared by the City of Miami be approved in order to establish this area as a separate community redevelopment area for tax increment financing purposes.

SUMMARY OF THE PLAN:

The Southeast Overtown/Park West Redevelopment Plan consists of three separate, related areas. One is Park West itself, which is generally bounded by Biscayne Boulevard, the Dolphin Expressway, FEC R-O-W and N.E./N.W. 5th Street. The second area is known as the Overtown Transit Station Area which is bounded by N.W. 6th Street, FEC R-O-W, N.W. 8th Street and I-95. The third area is known as the Southeast Overtown Redevelopment and Rehabilitation Demonstration Area and is bounded by I-395, the FEC R-O-W, N.W. 8 Street and I-95.

Park West

The Park West area has been the subject of lengthy planning and redevelopment studies undertaken by the City of Miami and the Downtown Development Authority, together with their planning consultant WMRT in collaboration with America City Corporation. The proposed plan for this area, resulting from these studies, calls for construction of the following between 1985 and 1991:

Waterfront Condominiums	600 units
Duplex Condominiums	560 units
Condominium Apartments	1,260 units
Rental Apartments	610 units*
Waterfront Office	400,000 sq. ft.
Waterfront Retail	100,000 sq. ft.
Specialty Retail	200,000 sq. ft.

*of these 120 units are specifically identified for low/moderate income families.

In order to accomplish this development program, over \$56 million in public funds would be spent to acquire property, relocate families and businesses, demolish buildings, prepare the sites for disposition and construct parking garages. Over 350 dwellings and rooming units, occupied by at least 226 permanent residents, would be demolished. In addition, 97 active businesses providing between 1,500 and 1,800 jobs would be displaced.

The public investment in Park West would be met by selling revenue bonds that would be paid off by the tax increments generated by the new developments.

Overtown Transit Station Redevelopment Area

The nature of the Plan for this area is described in a separate memorandum entitled "Public Hearing-Amendment to Central Miami Urban Renewal Plan, and Authorization to Approve UMTA Grant Area".

Southeast Overtown Redevelopment and Rehabilitation Demonstration Area

Since the Plan was submitted to the County last year, two important improvements have been made for the area bounded on the north by I-395, the east by the FEC Railroad right-of-way, the south by N.W. 8 St., and the west by I-95.

1. In the Overtown section between N.W. 8 Street and N.W. 11 Street, the emphasis has been changed from rehabilitation to acquisition and clearance for redevelopment. This is a definite improvement and was suggested by the Overtown community.
2. The City has added to the Plan the area in Overtown between N.W. 11 Street and N.W. 14 Street. The Plan identifies no specific redevelopment and rehabilitation activities in this area, stating that the extent of such activities will depend on the availability of tax increment monies and City community development funds.

A total of 608 units of new housing is planned. Of these, 200 condominium units are planned for the already acquired block immediately north of the Overtown transit station. Another 200 units will be scattered between N.W. 8 St. and N.W. 11 St.

If needed, an additional 208 units will be developed as last resort relocation housing throughout the larger Central Miami Urban Renewal area on existing HUD owned land. There would also be some new commercial infill development in addition to the residential and commercial rehabilitation.

The estimated public cost of both of these demonstration projects is \$32. million. The UMTA grant and tax increment financing will be utilized as funding for these activities.

The City has not obtained any updated marketability studies for the area. In today's economy the market is thin, but this is a plan that will take perhaps 10 years to carry out, and market conditions will improve during this period. Because this Plan is to be financed with tax increment monies, no activities can be carried out unless a developer comes forward. Also, unlike Miami Beach, developers will be selected for various parcels, rather than a master developer for the entire project. In our judgement, it is reasonable to expect that the Plan will be carried out.

DISCUSSION:

The Central Miami Urban Renewal Plan was prepared as part of the Neighborhood Development Program (NDP). It was presented to the Board of County Commissioners and approved by Resolution No. 1179-69.

It has been amended a number of times and on January 20, 1981 by Resolution No. R-39-81 the boundaries were expanded to include the Park West area. This resolution included all necessary findings to qualify as a redevelopment area in conformance with Florida Statutes Chapter 163, Part III and County Code Chapter 30-A.

In order to qualify for tax increment financing, the entire Southeast Overtown/Park West area must be deleted from Central Miami. The attached map, Exhibit "B" illustrates this recommendation.

The City of Miami along with the Downtown Development Authority prepared the Southeast Overtown/Park West Community Redevelopment Plan. This plan, a copy of which is attached as Exhibit "A", is generally consistent with the Central Miami Urban Renewal Plan. When approved, this document will serve as the guideline for redevelopment of Southeast Overtown/Park West.

Honorable Mayor and Members
Board of County Commissioners

4th page

By separate memo, we are submitting the tax increment finance ordinance for Southeast Overtown/Park West to you for approval.

The Southeast Overtown/Park West Plan has been approved by the Miami City Commission, the HUD Board, the Planning Advisory Board, the Overtown Advisory Board and the Overtown/Park West Community Redevelopment Ad Hoc Committee.

The Health and Human Services Committee and the Finance Committee recommend approval of the Plan subject to the following condition of approval.

CONDITIONS OF APPROVAL:

1. The City has requested the complete delegation of redevelopment powers, as was done for the Miami Beach project. Rather, we recommend the following, a more limited delegation:
 - a. Land disposition, citizen participation, and project monitoring identical to that being proposed for the Overtown urban initiatives area.
 - b. Business relocation because of the City's desire to relocate businesses within Miami.
 - c. The design and construction of the public improvements necessary to support the redevelopment. These activities will have to comply with the County's race conscious ordinance.
 - d. The development of project financing plans and the sale of any bonds. In hiring bond counsel and financial advisors, the City will have to comply with the County's policy on the employment of blacks.
2. Redevelopment activities in that part of Overtown between N.W. 8 Street and N.W. 11 Street must move ahead in concert with those in Park West.
3. The City is prepared to make a moral commitment of community development funds to permit the revitalization of that part of Overtown between N.W. 11 Street and N.W. 14 Street.

MEMORANDUM

TO Raymond Reed
Clerk of the Board
of County Commissioners

DATE December 14, 1982

FROM *Reginald Walters*
Dennis I. Carter
Assistant County Manager

SUBJECT Planning Advisory Board
Resolution on the
Southeast Overtown/Parkwest
Redevelopment Plan

This memorandum is to transmit the report of October 21, 1982, from Mr. Reginald Walters, Director of the Planning Department to the Chairperson and Members of the Planning Advisory Board along with the PAB's resolution of October 28, 1982, concerning the above referenced subject.

This material should be included as part of your records of Agenda Item No. 2(q) passed and adopted by the County Commission on December 7, 1982.

Attachment

cc: Reg Walters

DADE COUNTY PLANNING ADVISORY BOARD RESOLUTION
REGARDING SOUTHEAST OVERTOWN/PARKWEST REDEVELOPMENT PLAN

At its regular meeting of October 28, 1982 the Planning Advisory Board approved the following resolution:

The Planning Advisory Board finds that the Southeast Overtown/Parkwest Redevelopment Plan, dated June 1982, conforms to the Comprehensive Development Master Plan but has not attempted to determine that the Plan addressed the citizen's concerns expressed at the Board of County Commission public hearing on the previously proposed plan.

The vote was as follows:

Juan Alvarez	- Aye	Burl McCormick	- Absent
Robert Ballard	- Aye	Doretha Nicholson	- Aye
Stephen Davis	- Aye	Ernest Sidney	- Aye
William Dorsky	- Absent	Georgia Wright	- Aye
Lester Goldstein	- Aye		

TO Chairperson and Members
Planning Advisory Board

DATE October 21, 1982

FROM Reginald R. Walters, Director
Planning Department

SUBJECT Compatibility of Southeast
Overtown/Park West Redevelopment
Plan with Comprehensive Develop-
ment Master Plan

Reginald R. Walters

Recommendation

Dade County Planning Advisory Board should ratify its previous recommendation to the Board of Commissioners that the revised (July, 1982) Southeast Overtown/Park West Redevelopment Plan conforms to the Dade County Comprehensive Development Master Plan, and should recommend to the Board of County Commissioners that the related Urban Initiatives Plan also conforms to the Dade County Comprehensive Plan.

Analysis

The Code of Metropolitan Dade County (Chapter 30A-9B) provides that the Planning Advisory Board shall review and recommend to the Board of County Commissioners as to conformity of proposed urban renewal plans to the County's Comprehensive Development Master Plan. Pursuant to this requirement the Planning Advisory Board on November 19, 1981 reviewed a proposed development plan for Southeast Overtown/Park West prepared by the City of Miami and after considerable discussion, passed a resolution stating that the Plan is consistent with the CDMP land use component but did not have sufficient time or information to determine if it fully complied with all of the specific goals and guidelines. The City of Miami representatives indicated they would give the PAB a later opportunity to review the details of the plan.

Subsequently, in response to concerns about financing and other non-CDMP related aspects of the Plan raised by the Board of County Commissioners, the City of Miami revised the proposed redevelopment plan. The major changes to the original Southeast Overtown/Park West Plan are three: fifty percent more redevelopment is called for in the area of Southeast Overtown south of 11 Street, additional relocation housing will be provided within the redevelopment area, and the public redevelopment resources have been more evenly divided between the Southeast Overtown and Park West portions of the redevelopment area. These changes do not substantively change the relationship of the plan to the Comprehensive Development Master Plan. In the meanwhile, a four block sub-area within the Southeast Overtown area was designated as an Urban Initiative Grant for which a detailed acquisition plan compatible with the proposed revised Southeast Overtown Park West Plan has been prepared.

The PAB and Board of County Commissioners are being asked to act on two plan components of one redevelopment area; an acquisition plan for four blocks in the Southeast Overtown that constitutes an amendment to the existing Central Miami Redevelopment Plan and the Southeast Overtown/Park West Redevelopment Plan that will be adopted as a redevelopment area separate from the Central Miami Redevelopment Area. These two redevelopment

plan components are compatible with each other. However, the schedule for the redevelopment activities requires that each of the two components be acted on separately by the Boards.

Staff has reviewed the revised document entitled Southeast Overtown/ Park West Community Redevelopment Plan, July, 1982, and the Southeast Overtown Urban Initiative report entitled Overtown Station Area Redevelopment Final Environmental Impact Statement, March 1982, and have reached the following conclusions.

Compliance with the Comprehensive Development Master Plan - The proposed redevelopment plans conform to the several components of the County's Comprehensive Development Master Plan. The redevelopment of the slum and blighted areas encompassed by the two plans conforms with the CDMP goals, objectives and policies (CDMP pages 7 through 15). The plans implement Development Pattern goal of providing adequate housing for all segments of the community and the Economic and Social Needs goal of developing and maintaining suitable living environments and viable neighborhoods throughout the County. Also, the proposed use of tax increment financing for the redevelopment project implements the Governmental goal of providing more effective tools for implementing redevelopment plans.

More specifically, the redevelopment plans are compatible with the following policies:

Development Pattern

- Land in the vicinity of future mass transit stations should be planned in a compatible manner and should support the transit system. (B1)
- Use transportation projects as a constructive tool in the rebuilding of obsolete substandard parts of the urban environment. (F2)
- Improve deteriorating neighborhoods by improving public facilities and services. (F3)
- New communities should be used as a tool for shaping urban growth. (G1)

Transportation

- Transit facilities and services should support the shaping of development/redevelopment and intensification of such areas as Central Business District. (2)

Government Regulation and Administration

- Investigate the feasibility of various financing alternatives for redevelopment of blighted areas. (D3)

- Plans for the development or redevelopment of municipalities should be consistent with the policies of the County's Comprehensive Development Master Plan. (F1)

Additionally, the proposed development plans conform with the CDMP guidelines for "New Town In-Town" new communities (see CDMP pages 185 through 188) and the guidelines for mixed land use and diversified activity center development (CDMP pages 188 through 190). The following specific new community guidelines are well met by the proposals:

Environmental/Location

- New communities functioning as multi-purpose activity centers .. should be located within high density centers and similar components of urban development pattern.
- New communities should contain activity centers where a mix of land uses is provided that sustains continued use of the area throughout different periods of the day and year.
- Land use patterns should encourage efficiency of movement within the community.
- The open space patterns within, as well as around, a new community should be the basis for establishing a community identity.

Residential

- The new community providing a complete range of housing types should reflect the needs of Dade County residents.

Transportation

- Accessibility with the system within a new community should be directly tied to the system providing accessibility beyond the community.
- Various modes of travel in a new community should be separated wherever practical.

Manpower/Employment

- New communities should provide opportunities for local, small scale entrepreneurs as well as large concerns to establish businesses.

October 21, 1982

Other

- Mechanisms for citizens involved in local affairs must be built into the structure of new community decision making.

The diversified activity center guidelines contained in the CDMP have application to the proposed redevelopment area since the redevelopment project represents an extension of the Central Business District diversified activities center. The guidelines are met in this regard.

The Development Pattern Map designations for the area in general conform to the proposed redevelopment plan. The dominant pattern map designation is the diversified activity center symbol representing the City of Miami Central Business District. The area adjacent to the central business district is indicated as medium density residential allowing up to 25 units per gross acre. Clearly, the diversified activity center symbol is not intended to accurately depict the full extent of the central business district nor the transition of activities from the CBD to non-CBD areas. The activity center and new community guidelines best characterize the development pattern that should guide the redevelopment plan. In the context of these guidelines, the floor area ratios and residential densities proposed for the redevelopment area are in keeping with the pattern map.

In summary, both of the redevelopment plan components conform to the Dade County Comprehensive Plan.

RESOLUTION NO. 82-755

A RESOLUTION APPROVING, IN PRINCIPLE, THE SOUTHEAST OVERTOWN/PARK WEST COMMUNITY DEVELOPMENT PLAN, WITH AMENDMENTS DATED JUNE, 1982, FOR AN AREA GENERALLY BOUNDED BY BISCAYNE BOULEVARD ON THE EAST, I-95 ON THE WEST, I-395 ON THE NORTH AND NORTH 5TH STREET ON THE SOUTH, A COPY OF WHICH IS ATTACHED HERETO, AND MADE A PART HEREOF; MAKING CERTAIN FINDINGS OF FACT AND CONCLUSION OF LAW; MAKING RECOMMENDATION FOR APPROVAL BY THE BOARD OF COUNTY COMMISSIONERS; AND SUPPORTING A JOINT EFFORT BY THE CITY AND COUNTY IN IMPLEMENTATION.

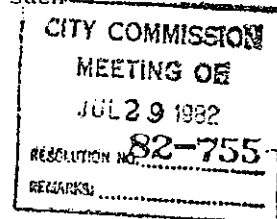
WHEREAS, under the provisions of Chapter 163, Part III of Florida Statutes known as the Community Redevelopment Act of 1969, as amended, the City of Miami may designate a slum, or a blighted area or a combination thereof, as appropriate for a community redevelopment project; and

WHEREAS, the Miami City Commission adopted the Overtown Redevelopment Plan (Resolution No. 79-724) which recommended the redevelopment of the southeastern portion of Overtown Community for commercial and residential development; and

WHEREAS, the Miami City Commission approved in principle the Southeast Overtown/Park West Community Redevelopment (Resolution 81-920) and subsequently modifications to the Plan were requested by the Southeast Overtown/Park West Community Redevelopment Ad Hoc Committee which was appointed by the City to review the plan.

WHEREAS, under the provisions of Chapter 163, Part III of Florida Statutes known as the Community Redevelopment Act of 1969, as amended, Metropolitan Dade County, Florida (herein called Dade County) is required to approve all community redevelopment plans; and

WHEREAS, the Board of County Commissioners of Dade County Florida, is the duly empowered and authorized governing body of Dade County for purposes of approving such



plans; and

WHEREAS, the Dade County Board of Commissioners has found this area to be deteriorated and/or blighted, designated this area as part of the Central Miami Community Redevelopment Area; and

WHEREAS, the plan is in conformity with the Miami Comprehensive Neighborhood Plan.

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

Section 1. The Commission approves in principle the Southeast Overtown/Park West Community Redevelopment Plan dated June 1982 as amended, a copy of which is attached hereto and made a part hereof, for an area bounded generally by Biscayne Boulevard on the East, I-95 on the West, I-395 on the North, North 5th Street on the South, substantially in the form of the attached hereto. Said Plan includes acquisition and clearance, relocation, rehabilitation, street improvements and beautifications.

Section 2. The Commission approves in principle the amendments to the plan a copy of which is attached hereto and made a part hereof by reference.

Section 3. The Commission finds, determines and declares that the matters set out in the foregoing recitals are true and correct and they are hereby incorporated as portion of the resolution.

Section 4. The Commission recommends to the Board of County Commissioners that the Southeast Overtown/Park West area be appropriately declared a Community Redevelopment Area and that future public actions will be governed by the Community Redevelopment Plan.

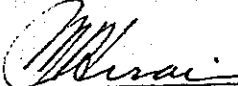
Section 5. The commission extends its support to joint City/County redevelopment efforts in the Southeast Overtown/Park West Area and directs the Administration to work jointly with Metropolitan Dade County to implement the

Community Redevelopment Plan.

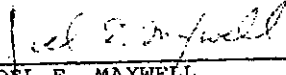
PASSED AND ADOPTED this 29 day of JULY,
1982.

MAURICE A. FERRE
MAURICE A. FERRE, Mayor

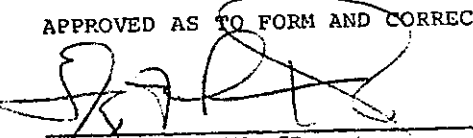
ATTEST:


MATTY HIRAI
Acting City Clerk

PREPARED AND APPROVED BY:


JOEL E. MAXWELL
Assistant City Attorney

APPROVED AS TO FORM AND CORRECTNESS:


GEORGE F. KNOX, JR.
City Attorney

A PROGRAM FOR RATIONAL PRESERVATION
IN THE FUTURE DEVELOPMENT OF OVERTOWN

Goals and Objectives

The goal of the Historic Overtown program is to vitalize the rich history and culture of Overtown, thereby creating a sense of identity and community pride that will contribute to the economic and physical revitalization of the Overtown community. By examining the past, it is intended to identify those elements that once made Overtown the thriving, exciting focus for the Black community in South Florida, and to incorporate appropriate and productive elements of that past era into the future redevelopment plan.

Objectives of the program include:

- Effectively communicate information and develop broad based awareness and appreciation of historic achievements of the Black community through exhibits, special events, tours, and the media.
- Re-establish a special identity for Overtown by focusing on one era in its history, the "Little Broadway" jazz era. Develop this as a theme for attracting new nightclubs and restaurants; programming special cultural events; designing signs, street furniture and public plaza spaces; and creating promotional literature for tourism and local marketing.
- Preserve, where feasible, surviving buildings which represent important links to persons, activities or events of major significance in the past.
- Secure official recognition and protection for the area by establishing an historic district.
- Encourage new development to incorporate uses which would contribute to the vitality of the district such as stores, nightclubs, restaurants, theaters.
- Encourage new buildings to incorporate selected design elements from the past which reflect special cultural or thematic feelings which are relevant today and should be re-established.

Summary of Historical Significance

Known by several names, including Avenue 'G', Colored Town, Washington Heights, Overtown, Culmer, Central Negro District and Avenue 'H': the area immediately west of downtown Miami is one of the oldest neighborhoods in the City of Miami. Popularly referred to today as Overtown, this community developed in 1896 as a result of the need to house black workers who were brought to the Miami area from West Palm Beach during the time when Henry M. Flagler extended the Florida East Coast Railroad to Miami. By 1904, several issues of the Miami Metropolis, (Forerunner of the Miami News) reported an active literary group in 'colored Town'. According to the 1907 official directory of the City of Miami, the black Women's Cultural Club held regular bi-monthly meetings. Research through the Foundation also reveals that as early as 1918, the St. Agnes Coronet Band held regular activities, attracting residents and tourist alike. Tourists were known to also frequent the area to enjoy the fine traditional foods featured in the numerous black owned and operated restaurants. As the area grew, blacks developed many economic ventures, such as hotels, apartment complexes, theatres, nightclubs and small neighborhood markers. In effect Overtown became a strong pulsating community.

In the 1920's and 1930's, NW 2nd Avenue was known as Avenue 'G'. It was the center of good black entertainment, retail stores and pioneer citizens reveal that by the 1940's Overtown was a cultural oasis where artists from all over the world came to perform and to practice for upcoming engagements. Equally exciting is the fact that for many years tourists visiting Miami Beach came across town to the Overtown area to listen to the popular Negro Spirituals sung in the area's churches. Once known as 'Little Broadway' Overtown has made a valuable contribution to the City of Miami, the County of Dade, Florida and the federal United States.

Northwest Second Avenue was the place to be during the jazz era. The syncopated sounds of jazz and blues issued nightly from the nightclubs and dance halls. Its rich entertainment accounted for a growing national reputation. In the 1930's and 1940's its clubs presented such stars as Marian Anderson, Bessie Smith, Hazel Scott, and "Nat King" Cole.

Former resident Rosebald Silas recalls such performers as Billie Holiday, Erskine Hawkins, and Jimmy Lunceford, at the Rockland Palace. Count Basie and Cab Calloway brought their big bands. Roland Hayes and Etta Mottin, a singer who displayed African artifacts were presented in the auditorium at Booker T. Washington Senior High School. These afternoon performances which often included Ben Richardson from Atlanta reading poetry, cost 5¢ per student. Singer Paul Robeson, Sammie Davis Jr. and his trio, Barbara McNair, Lena Horne, Dinah Washington, Buddy Johnson, and Nina Mae McKinney appeared annually. The Katherine Dunham Dance Company was also a favorite.

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PRESERVATION OF EXISTING HISTORIC BUILDINGS

The Historic Sites Committee has identified (? number) of buildings having historical significance to the Overtown community. A list of these buildings is attached to this report as Appendix A. The criteria for selecting these historic buildings were
(explain)

Consideration should be given to preservation of any of the identified historic buildings wherever structural conditions and cost of rehabilitation might be favorable. However, recognizing that overall economic revitalization plans for Overtown require extensive new development, emphasis should be placed on preservation of the following historic structures which are considered to be of major importance:

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1. Churches

- a. Greater Bethel A.M.E. Church, Northwest 8th Street and 2nd Avenue
- b. Mt. Zion Baptist Church, Northwest 3rd Avenue and 9th Street
- c. Building which was formerly the Lyric Church, Northwest 2nd Avenue and 8th Street
- d. Church which was formerly Ebenezer Church.

2. Businesses

- a. Cola Nip Building
- *b. X-Ray Office Building
- c. Carver Hotel
- d. Stirrup Building
- e. Longshoreman's Hall
- f. Gaskin building
- g. Scott building
- h. Judge L.E. Thomas' office
- i. Dr. Davis' office building

3. Public Buildings

- *a Ecker T. Washington High School

4. Residences

- *a Dorsey House
- b Killens House
- *c Rooming house corner of 3rd Avenue & 10th Street
- *d Chapman House
- *e Lewis House
- *f Mitchell House

Possible preservation strategies must be studied for each of the above buildings individually. Among the factors to be considered are: ownership, need for repairs, economic productivity, potential for new uses, eligibility for federal tax benefits, location and relationship to planned redevelopment sites, potential for moving to a new site, potential sources of funding. Buildings preceded

by an asterisk are considered to be of first priority concern because of imminent threats of demolition, deterioration or vandalism. Buildings for which extensive work is currently underway include:

Dorsey House)	
X-Ray Clinic)	give short status statement
Booker T. Washington)	on each

CITY OF MIAMI HERITAGE CONSERVATION ORDINANCE

The proposed local Heritage Conservation ordinance (called "HC" ordinance) provides the option of designating individual historic buildings or an historic district covering a larger area of Overtown. The City ordinance would provide a degree of protection to historic buildings by requiring that any demolition, alteration, or new construction be approved by a special review board.

The proposed "HC" ordinance also permits certain modifications to zoning and building code regulations where necessary to make preservation economically or architecturally feasible.

Initially, priority should be given to the individual historic buildings that were listed with asterisks in the above section:

1. Booker T. Washington High School, NW 6th Avenue and 12th St.
2. Dorsey House, NW 9th Street and 3rd Avenue
3. X-Ray Clinic, NW 1st Avenue and 11th Street
4. Lewis House, corner NW 4th Avenue and 8th Street
5. House, corner NW 3rd Avenue and 10th Street
6. Chapman residence, NW 5th Court and 13th Street
7. Mitchell residence, NW 3rd Avenue and 7th Street

Meanwhile, work should proceed on a potential historic district for Overtown. Extensive additional historical research and documentation is required as legal justification for any historic district. This is particularly critical for Overtown, which would be a unique kind of historic district with new buildings outnumbering the old. A lack of funding for professional assistance can be expected to hamper this process.

NATIONAL REGISTER OF HISTORIC PLACES

The National Register differs from the City of Miami's proposed "HC" ordinance in the following ways: a) the National Register does not have any influence over demolition or alteration of historic buildings unless the action is a result of a federally funded project (the HC ordinance covers actions by both government and

and private investors); b) the National Register makes income-producing properties eligible for federal income tax benefits; c) the National Register has more stringent standards for accepting historic buildings and districts (many buildings in Overtown would be eligible for recognition under the "HC" ordinance but would not qualify for the National Register); d) the National Register has no effect on zoning and building code regulations; e) National Register listing requires the consent of the property owner and the "HC" ordinance would not.

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Considering the above advantages and limitations, a selected list of buildings should be nominated for listing on the National Register. Initially, this would include Booker T. Washington High School and the Dorsey House. This list should be expanded based upon the analysis of preservation strategies for individual buildings recommended above. Particular consideration should be given to commercial buildings operated by profit-making entities that could utilize the tax benefits.

ZONING

Because the zoning plan will largely shape the physical form of future development in Overtown, consideration should be given to incorporating elements that would help to recreate the feeling and atmosphere of "Historic Overtown" such as:

1. Provide incentives or requirements for retail stores at the ground level on selected commercial blocks
2. Provide incentives for jazz clubs
3. Permit controlled street vendors and outdoor markets
4. Utilize the special zoning incentives in the HC ordinance for preservation of existing historic structures
5. Develop landscaping standards utilizing historical and thematic plant materials
6. Consider possible design guidelines for new construction that would encourage selected elements of historic building forms to be incorporated into the design of new buildings, as for example the following low rise housing concepts by University of Miami students for the Key West Naval Station.



FACADE TO MIDDLE INCOME STREET

82-755

PUBLIC SPACES

Aside from preserving selected historic buildings, the greatest opportunity for developing physical evidence of Historic Overtown in the public spaces - sidewalks, plazas and parks:

1. Historic Markers - should be a top priority short term project. The Black Archives will assemble a short written text and appropriate photograph or illustration for each major historic site in Overtown (including sites now vacant or redeveloped) Funding will then be requested from the redevelopment project, CD and private sources to reproduce this information on anodized aluminum (or other vandal resistant material) plaques, to be securely mounted in appropriate locations. This will provide a vital communications tool for stimulating awareness amongst large numbers of Overtown residents and visitors.
2. Street Furniture - wherever redevelopment plans call for new improvements to sidewalks and plaza spaces such as paving, benches, signs, trash cans, landscaping etc. an opportunity exists to design such improvements with an historic theme - particularly the "Little Boradway" jazz era.
3. Special Events - public plaza, street, sidewalk and park improvements should be designed to accommodate the special cultural events envisioned in the "Programming" section of this report.

Programming

Most of what is significant in the history of Overtown involves the people themselves and the activity they generated, rather than physical things such as buildings. Therefore, an essential element of the Historic Overtown concept is to program activities and events that will recreate the former vitality and atmosphere of the community. Such programs will be critical to attracting tourists and visitors from around Dade County.

1. Hold jazz concerts within the proposed district
2. Plan for the establishment of an annual Historic Overtown Cultural Arts Festival reminiscense of jazz era
3. Establish an international cultural complex featuring activities reminiscent of the nineteen thirties, forties, and fifties where artists can receive training as well as perform in concert.
4. Encourage families from all over the world to hold annual family reunions in Dade County, particularly in the Historic Overtown district.
 - a. Establish Oratorical national competition
 - b. Culinary contests specializing in soul food from the Caribbean and Southern States.
 - c. Hair styling contests
 - d. Establish a hall of fame, annual recognition of national figures
 - e. Establish a tennis tournament or some other sports event

5. Encourage the establishment of legitimate theater, writers, and artists workshop; and first-class night clubs and restaurants based on the guidelines of the Historic district.
5. Encourage the establishment of manufacturing as well as other related businesses for the arts, i.e. Manufacturing and distributing equipment and supplies for dancing, music, art, etc.
7. Encourage the establishment of tours of local historical sites and landmarks.
 - a. Bus tours to visit sites county-wide
 - b. Mini-tours for sites within the district
8. Encourage the establishment of a Tourist information center which would direct tourists to attractions, restaurants, hotel accommodations, and historical sites throughout Dade County.
9. Encourage the establishment of specialty shops which feature products of Africa, the Caribbean and the Southern States.
 - a. Restaurants, caterers, etc.
 - b. Photographer's studio specializing in passports
 - c. Bookstores and art galleries
10. Establish a "Saturday Marketplace" where vendors are allowed to set up in a designated street block or public plaza - featuring ethnic foods, crafts, fresh produce, artwork, etc.

Archives

The on-going work of the Black Archives Research and History Foundation should receive increased public and private support. The project involves establishing a research collection documenting issues, activities, events and sites of historical significance within the district.

- a. Establish a permanent Black Archives as a depository to:
 - (1) House organizational papers related to this process
 - (2) House records, photographs and manuscripts which document the district
 - (3) House the organizational papers of the Black Archives, History and Research Foundation of South Florida, Inc.
- b. Establish an on-going publication program
- c. Establish an international research internship program with colleges and universities around the world
- d. Continue on-going research programs for the benefit of the community-at-large.
- e. Serve as the international clearinghouse and dissemination center on the culture of black people, i.e. language, lifestyle, food, dress, visual and performing arts, hair styles, music, etc.



City of Miami

Legislation

CRA Resolution: CRA-R-04-0014

City Hall
3500 Pan American
Drive
Miami, FL 33133
www.ci.miami.fl.us

File Number: 04-00920

Final Action Date: 11/15/2004

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE SOUTHEAST OVERTOWN/PARK WEST COMMUNITY REDEVELOPMENT AGENCY ("CRA"), WITH ATTACHMENT(S), ACCEPTING THE ATTACHED AMENDED 2004 SOUTHEAST OVERTOWN/PARK WEST ("SEOPW") REDEVELOPMENT PLAN (THE "AMENDED PLAN"), PREPARED BY DOVER, KOHL & PARTNERS; AND DIRECTING THE EXECUTIVE DIRECTOR TO TRANSMIT THE AMENDED PLAN AND CRA'S RECOMMENDATION FOR APPROVAL TO THE CITY OF MIAMI CITY MANAGER FOR REVIEW AND ANALYSIS, AND TO REQUEST SUBSEQUENT TRANSMITTAL TO THE MIAMI CITY COMMISSION AND MIAMI-DADE COUNTY COMMISSION FOR LEGISLATIVE ACTION.

WHEREAS, the Southeast Overtown/Park West Community Redevelopment Agency ("CRA") is responsible for carrying out community redevelopment activities and projects in accordance with its Redevelopment Plan; and

WHEREAS, pursuant to Resolution No. SEOPW/CRA R-01-51, passed and adopted May 21, 2001, as amended by Resolution No. SEOPW/CRA R-01-105, passed and adopted July 30, 2001, the CRA engaged Dover, Kohl & Partners to prepare an update the 1982 Southeast Overtown/Park West Redevelopment Plan (the "Amended Plan"); and

WHEREAS, Dover, Kohl & Partners has completed the Amended Plan in cooperation with the City of Miami Department of Planning and Zoning, other City departments and agencies, and input from stakeholders of the redevelopment area; and

WHEREAS, the Amended Plan addresses the requirements of Section 163.362, Florida Statutes, including: general design standards, zoning and planning changes, land uses, demolition and removal of structures, improvements, redevelopment, rehabilitation, and identification of funding through possible public and or public/private partnerships; and

WHEREAS, the Amended Plan was submitted to the City of Miami Planning Advisory Board for its review and recommendations and the City of Miami Planning Advisory Board by Resolution No. PAB-74-04, passed and adopted on June 16, 2004, and Resolution No. PAB-117-04, passed and adopted October 20, 2004 determined that the Amended Plan is in conformity with the City's Comprehensive Plan and approved the Amended Plan; and

WHEREAS, the Amended Plan was submitted to the City of Miami Planning and Zoning Commission for its review and consideration and the City of Miami Planning and Zoning Board by Resolution No. 04-0710, passed and adopted on October 28, 2004, accepted the Planning Advisory Board's approval of the Amended Plan; and

WHEREAS, the Board of Directors has considered the Amended Plan and approves thereof and further recommends that the Amended Plan be approved by the City of Miami and Miami-Dade

County; and

WHEREAS, the Board of Directors wishes to direct the Executive Director of the CRA to transmit the Amended Plan to the City of Miami City Manager for review, analysis and subsequent transmittal to the Miami City Commission and Miami-Dade County for legislative action;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE SOUTHEAST OVERTOWN/PARK WEST COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF MIAMI, FLORIDA:

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

Section 2. The Board of Directors of the Southeast Overtown/Park West Community Redevelopment Agency approves the Amended 2004 Southeast Overtown/Park West Redevelopment Plan, prepared by Dover, Kohl & Partners.

Section 3. The Executive Director of the CRA is directed to transmit the Amended Plan to the City of Miami City Manager for review and analysis and to request subsequent transmittal to the Miami City Commission and Miami-Dade County Commission for legislative action.

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

PASSED AND ADOPTED this 15th day of November, 2004.

APPROVED AS TO FORM AND CORRECTNESS:

JORGE L. FERNANDEZ
GENERAL COUNSEL

J-02-579

6/13/02

ORDINANCE NO. 12247

AN ORDINANCE OF THE MIAMI CITY COMMISSION, WITH ATTACHMENTS, AMENDING AND MODIFYING THE SOUTHEAST OVERTOWN/PARK WEST COMMUNITY REDEVELOPMENT PLAN TO EXTEND THE BOUNDARIES OF THE COMMUNITY REDEVELOPMENT AREA AS DESCRIBED IN "EXHIBIT A" AND INCORPORATED HEREIN; AMENDING CHAPTER 14, ARTICLE V, DIVISION 1, OF THE CODE OF THE CITY OF MIAMI, FLORIDA, AS AMENDED, ENTITLED "DOWNTOWN DEVELOPMENT, SOUTHEAST OVERTOWN/PARK WEST REDEVELOPMENT DISTRICT AND COMMUNITY REDEVELOPMENT AGENCY, GENERALLY", TO REFLECT THE AMENDMENT AND MODIFICATION OF THE SOUTHEAST OVERTOWN/PARK WEST COMMUNITY REDEVELOPMENT PLAN, MORE PARTICULARLY BY AMENDING SECTION 14-252 OF SAID CODE; CONTAINING A REPEALER PROVISION AND A SEVERABILITY CLAUSE; AND PROVIDING FOR AN IMMEDIATE EFFECTIVE DATE.

WHEREAS, the Southeast Overtown/Park West Community Redevelopment Agency (the "CRA") is responsible for carrying out community redevelopment activities in the community redevelopment area pursuant to Southeast Overtown/Park West Community Redevelopment Plan ("Plan"); and

WHEREAS, as provided for by the Community Redevelopment Act of 1969, the CRA finds its necessary and desirable to amend and modify the existing Plan to extend the boundaries of the

ATTACHMENT (S)
CONTAINED

12247

"Chapter 14

DOWNTOWN DEVELOPMENT

* * * *

ARTICLE V. SOUTHEAST OVERTOWN/PARK WEST REDEVELOPMENT
DISTRICT AND COMMUNITY REDEVELOPMENT AGENCY

DIVISION 1. GENERALLY

* * * *

Sec. 14-252. Boundaries designated.

The Southeast Overtown/Park West Redevelopment Area ~~District~~ ("district") shall encompass the area described on the map on file with the city clerk generally bounded by Biscayne Boulevard on the east, I-95 on the west, I-395 on the north, and Northwest 5th Street on the south. The district shall be under the jurisdiction and control of the agency.

* * * *

Section 4 All ordinances or parts of ordinances that are inconsistent or in conflict with the provisions of this Ordinance are repealed.

Section 5. If any section, part of section, paragraph, clause, phrase or word of this Ordinance is declared invalid, the remaining provisions of this Ordinance shall not be affected.

Section 6. This Ordinance shall become effective IMMEDIATELY upon its adoption and signature of the Mayor.^{2/}

^{2/} If the Mayor does not sign this Ordinance, it shall become effective at the end of ten calendar days from the date it was passed and adopted. If the Mayor vetoes this Ordinance, it shall become effective immediately upon override of the veto by the City Commission.

PASSED ON FIRST READING BY TITLE ONLY this 13th day of June, 2002.

PASSED AND ADOPTED ON SECOND AND FINAL READING BY TITLE ONLY this 27th day of June, 2002.

MANUEL A. DIAZ, MAYOR

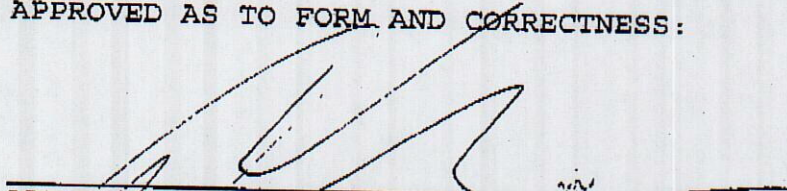
In accordance with Miami Code Sec. 2-36, since the Mayor did not indicate approval of this legislation by signing in the designated place provided, said legislation now becomes effective with the elapse of ten (10) days from the date of commission action regarding same, without the Mayor exercising a vote.

ATTEST:


for: Priscilla A. Thompson, City Clerk

PRISCILLA A. THOMPSON
CITY CLERK

APPROVED AS TO FORM AND CORRECTNESS:


ALEJANDRO VILARELLO
CITY ATTORNEY

W1291:BSS:JHV:ELF

Boundary Description

08-08-02

(Does not include Bicentennial Park or Watson Island)

The extended Southeast Overtown/Park West community redevelopment area is generally bounded as follows:

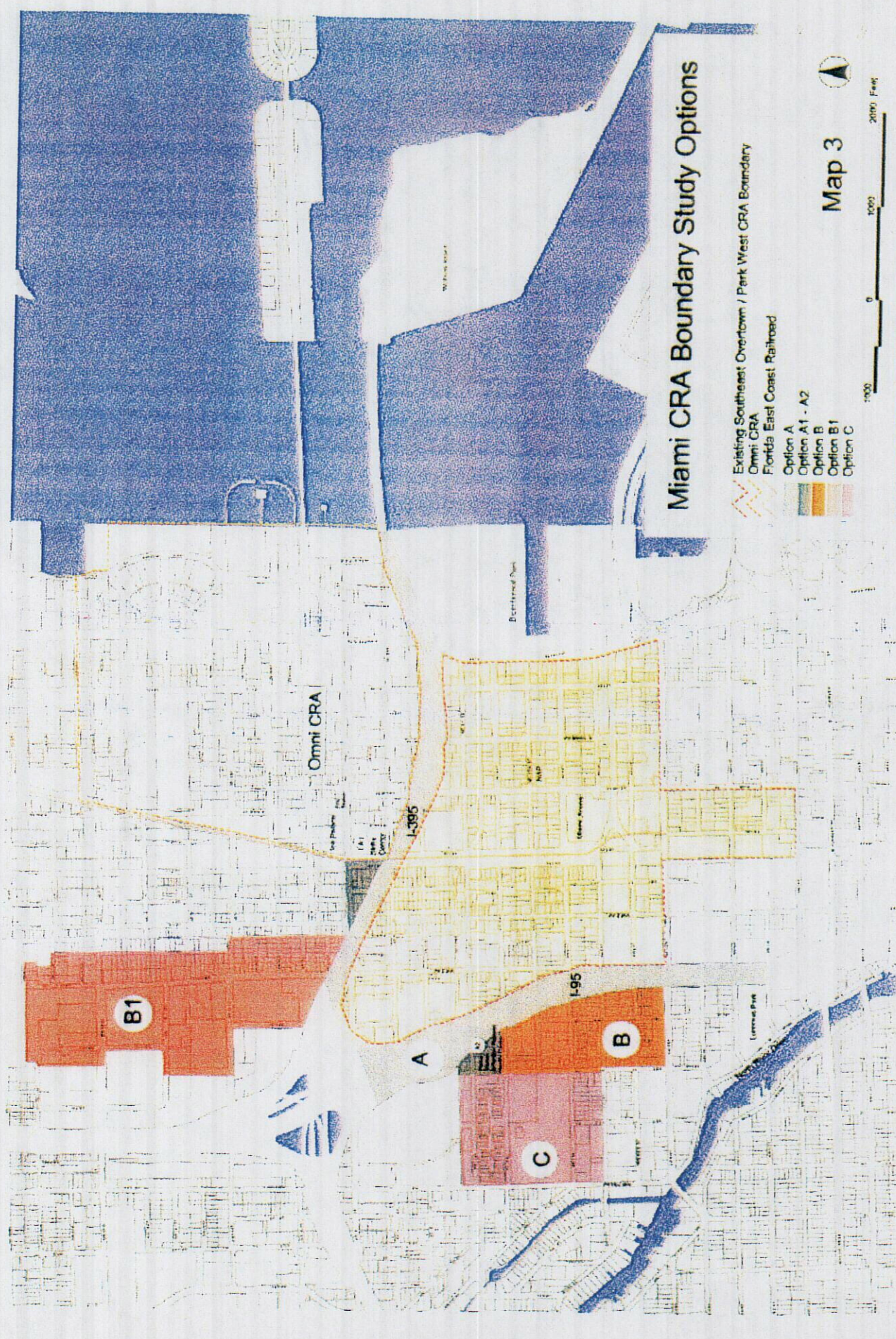
Beginning near the southeast corner of Lummus Park; at the southwest corner of the intersection of NW 2nd Street and NW 3rd Court; continue north to the north side of NW 5th Street; then west along the north side of NW 5th Street to the east side of NW 5th Avenue; then north along the east side of NW 5th Avenue to the north side of NW 7th Street; then west along the north side of NW 7th Street to the east side of NW 7th Avenue; then north along the east side of NW 7th Avenue to the southern edge of the Metrorail right of way ("ROW").

Then east along the southern edge of the Metrorail ROW to the western edge of the I-95 ROW; then north along the western edge of the I-95 ROW to the north side of NW 14th Street; then east along the north side of NW 14th Street to the west side of NW 4th Avenue; then north along the west side of NW 4th Avenue to the south side of NW 17th Street; then west along the south side of NW 17th Street to the west side of NW 5th Avenue; then north along the west side of NW 5th Avenue to the north side of NW 19th Street; then east along the north side of NW 19th Street to the west side of NW 4th Court; then north along the west side of NW 4th Court to the south side of NW 20th Street; then west along the south side of NW 20th Street to a point in line with the western boundary of the property abutting the continuation of NW 4th Court north of NW 20th Street; then north to the north side of NW 20th Street and continuing north to the south side of NW 22nd Street; then east along the south side of NW 22nd Street to a point 200 feet east of the east side of the NW 3rd Avenue ROW; then south along a line 200 feet east of the east side of the NW 3rd Avenue ROW to the north side of NW 20th Street; then east along the north side of NW 20th Street to the east side of NW 2nd Court; then south along the east side of NW 2nd Court to the north side of NW 17th Street; then east along the north side of NW 17th Street to the east side of NW 2nd Avenue; then south along the east side of NW 2nd Avenue to the north side of NW 14th Street.









Then east along the north side of NW 14th Street to the east side of NW 1st Avenue; then south along the east side of NW 1st Avenue to the northern edge of the I-395 ROW; then east along the northern edge of the I-395 ROW to the Biscayne Bay bulkhead; then south along the bulkhead to the southern edge of the I-395 ROW; then west along the southern edge of the I-395 ROW to the western side of Biscayne Boulevard.

Then south along the west side of Biscayne Boulevard to the north side of NE 5th Street; then west along the north side of NE 5th Street to the west side of North Miami Avenue; then south along the west side of North Miami Avenue to the north side of NW 1st Street; then west along the north side of NW 1st Street past NW 1st Avenue, to include properties abutting the west side of NW 1st Avenue; then north along the western edge of

said properties to the north side of NW 5th Street; then west along the north side of NW 5th Street to the east side of NW 3rd Avenue; then south along the east side of NW 3rd Avenue to the south side of NW 2nd Street; then west along the south side of NW 2nd street to the southwest corner of the intersection of NW 2nd Street and NW 3rd Court.



Miami CRA Boundary Study Options

-  Existing Southeast Overtown / Park West CRA Boundary
-  Omni CRA
-  Florida East Coast Railroad
-  Option A
-  Option A1 - A2
-  Option B
-  Option B1
-  Option C

Map 3



RESOLUTION NO. 02- 93

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE SOUTHEAST OVERTOWN/PARK WEST COMMUNITY REDEVELOPMENT AGENCY ("CRA"), WITH ATTACHMENT(S), RECOMMENDING TO THE MIAMI CITY COMMISSION, AS THE GOVERNING BODY OF THE CRA, THE ADOPTION OF THE PROPOSAL TO AMEND AND MODIFY THE CRA REDEVELOPMENT PLAN TO EXTEND THE BOUNDARIES OF THE REDEVELOPMENT AREA, AS SET FORTH IN THE ATTACHED MAP; REQUESTING THAT THE MIAMI CITY COMMISSION SCHEDULE A PUBLIC HEARING TO CONSIDER THE PROPOSED AMENDMENT AND MODIFICATION OF THE PLAN AT THE EARLIEST DATE PERMITTED BY LAW; REQUESTING THAT THE CITY COMMISSION DIRECT THE CITY MANAGER TO PROVIDE ALL NOTICES REQUIRED BY LAW; AND AUTHORIZING THE ACTING EXECUTIVE DIRECTOR OF THE CRA TO TAKE ALL ACTIONS NECESSARY TO ACCOMPLISH APPROVAL OF THE PROPOSED AMENDMENT AND MODIFICATION OF THE PLAN TO EXTEND THE BOUNDARIES OF THE REDEVELOPMENT AREA BEFORE JULY 1, 2002.

WHEREAS, the CRA is responsible for carrying out community redevelopment activities in the redevelopment area pursuant to the Redevelopment Plan; and

WHEREAS, as provided for by the Community Redevelopment Act of 1969, the CRA finds that it is necessary and desirable to amend and modify the existing Redevelopment Plan to extend the boundaries of the community redevelopment area to more fully and effectively carry out its community redevelopment activities; and

WHEREAS, the Board of Directors desires to recommend to the Miami City Commission, in its capacity as the governing body of the CRA, that the Plan be amended and modified to extend the boundaries of the redevelopment area, as set forth in the attached map, so that the CRA's urban designers may immediately plan for redevelopment of both the current redevelopment area and the areas within the proposed boundary extensions; and

WHEREAS, the Board is aware that the City Commission may modify the proposed boundary extensions to the redevelopment area when the City Commission considers final approval of the amended redevelopment plan at the public hearing required by Section 163.361, Florida Statutes.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE SOUTHEAST OVERTOWN/PARK WEST COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF MIAMI, FLORIDA:

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

Section 2. The Board of Directors recommends to the Miami City Commission the adoption of the proposed amendment and modification of the Redevelopment Plan to extend the boundaries of the redevelopment area, as set forth in the attached map.

Section 3. The Board of Directors requests that the Miami City Commission authorize the scheduling of a public

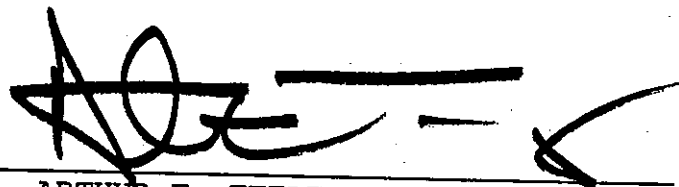
hearing, as required by Section 163.361, Florida Statutes, to consider the proposed amendment and modification of the Redevelopment Plan at the earliest date permitted by law.

Section 4. The Board of Directors requests further that the Miami City Commission directs the City Manager to provide all notices required by law, including notice to the appropriate taxing authorities and publication of the notice of hearing, prior to the City Commission meeting for the public hearing to consider approval of the amendment and modification of the Redevelopment Plan.

Section 5. The Board of Directors directs the Acting Executive Director to take all actions necessary to accomplish approval of the proposed amendment and modification of the Redevelopment Plan to extend the boundaries of the redevelopment area before July 1, 2002.

Section 6. This resolution shall be effective immediately upon its adoption.

PASSED AND ADOPTED this 30th day of May, 2002.



ARTHUR E. TEELE, JR., CHAIRMAN

ATTEST:

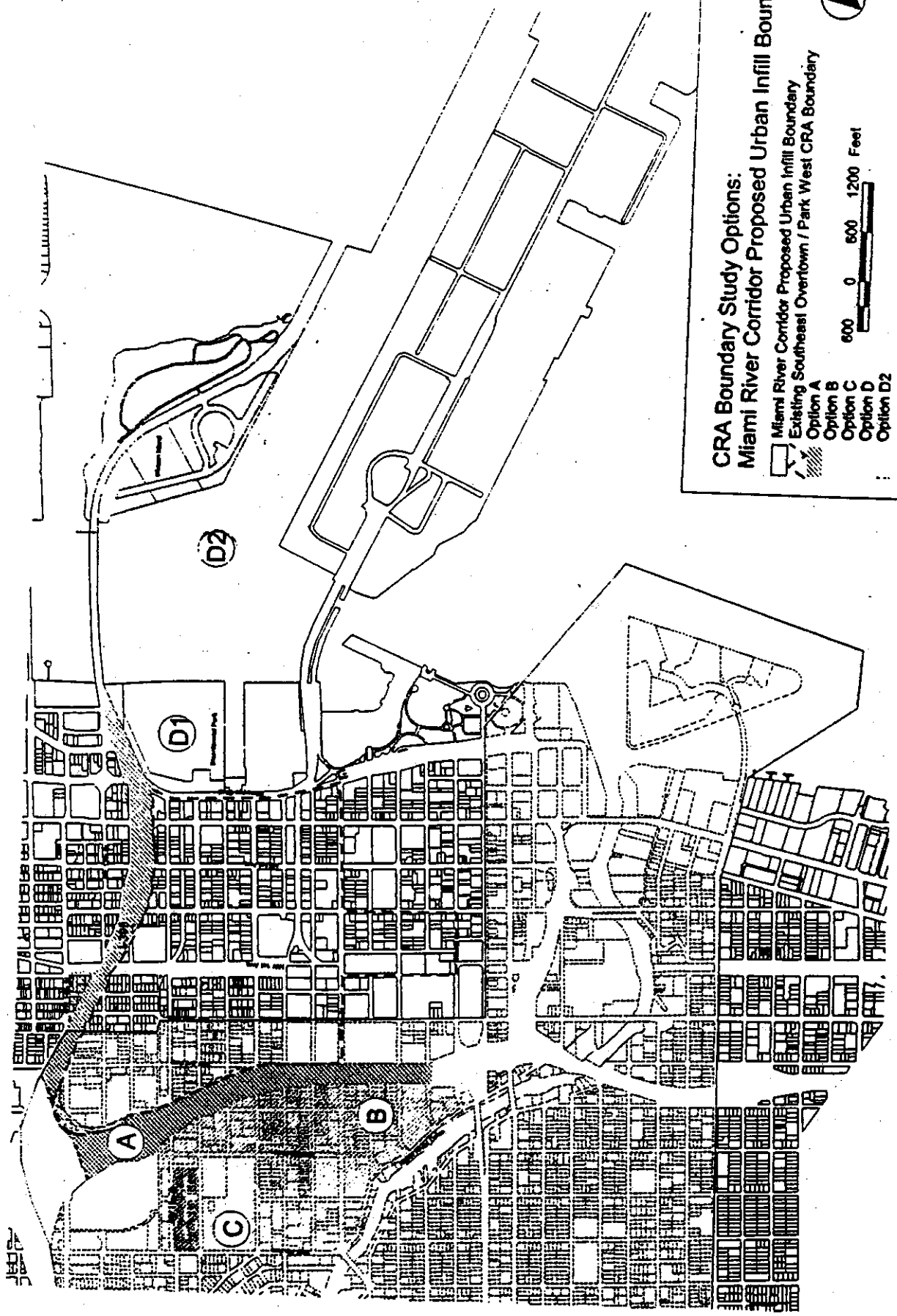
PRISCILLA A. THOMPSON
CITY CLERK

APPROVED AS TO FORM
AND CORRECTNESS:



ALEJANDRO VILARELLO
CITY ATTORNEY

SEOPW/CRA R-02-93: ELF



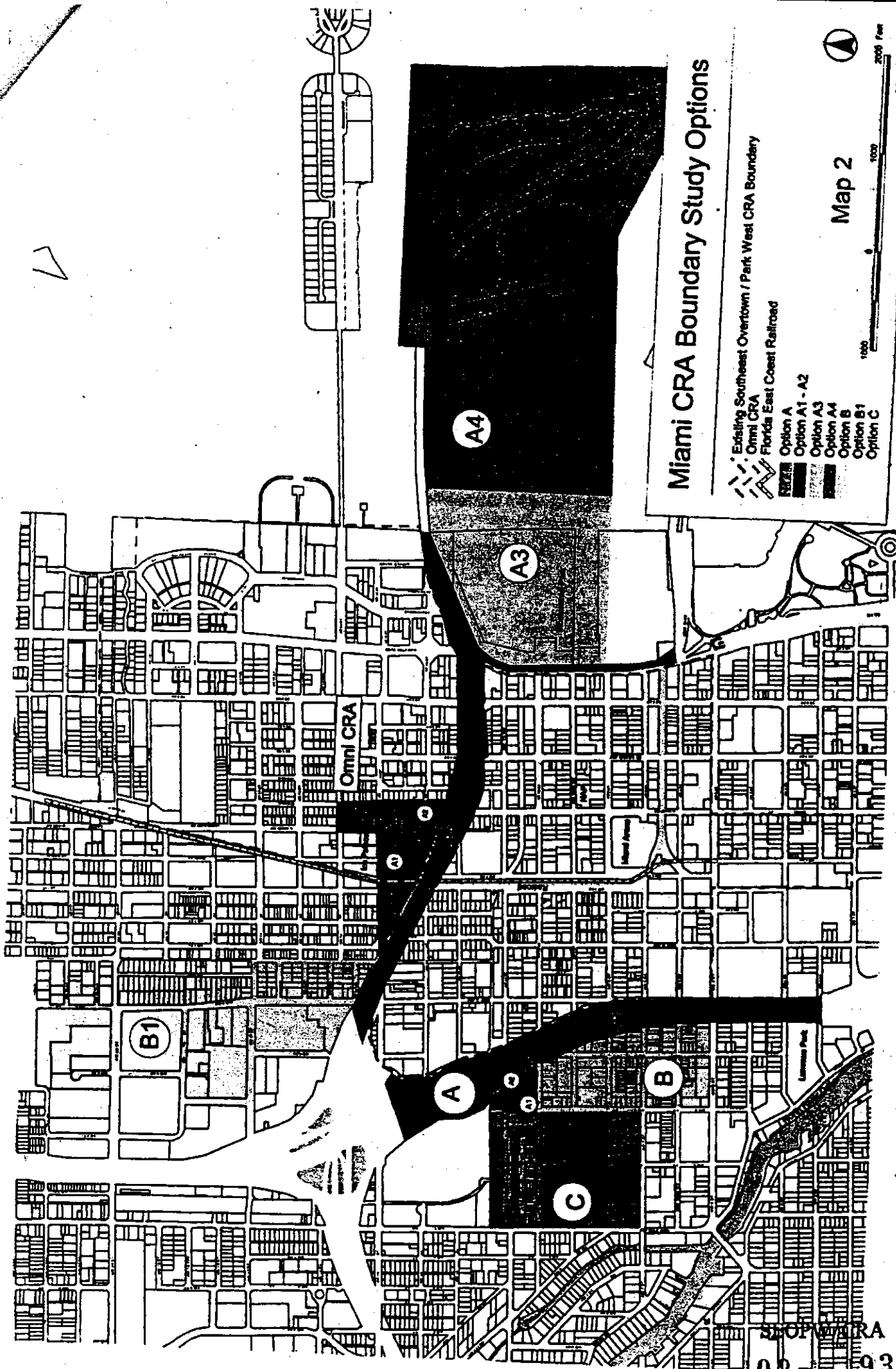
CRA Boundary Study Options:

Miami River Corridor Proposed Urban Infill Boundary

- ▭ Miami River Corridor Proposed Urban Infill Boundary
- ▨ Existing Southeast Overtown / Park West CRA Boundary
- Option A
- Option B
- Option C
- Option D
- Option D2



March 19, 2002



Miami CRA Boundary Study Options

- Existing Southeast Overtown / Park West CRA Boundary
- Omni CRA
- Florida East Coast Railroad
- Option A
- Option A1 - A2
- Option A3
- Option A4
- Option B
- Option B1
- Option C

Map 2



May 22, 2002

> > **UPDATE FROM PREVIOUS MEETING**

19. Report from the Executive Director

a. Planning Update – Dover Kohl

i. Update and discussion on the Boundary Study being performed by Dover Kohl;

TOPW/CRA/R 02/98
MOVED – WINTON
SECONDED – SANCHEZ
ABSENT – GONZALEZ

ii. Update and discussion on the Grande Promenade.

DISCUSSED

iii. Update and discussion on the Miami-Multi Media Tower

NOT TAKEN UP

iv. Status and update re-construction of 11th Street

NOT TAKEN UP

v. Status and update on parking underneath I-395.

DISCUSSED

b. Request for grant from the federal government and Florida Department of Transportation for construction relating to the Grande Promenade.

NOT TAKEN UP

c. Timeline and update on the 3rd Avenue Extension to the Pedestrian Mall.

NOT TAKEN UP



SEOPW AND OMNI/CRA CITY CLERK'S REPORT

MEETING DATE: May 30, 2002

Page No. 1

ITEMS 12,
14 AND 15

A MOTION TO DEFER CONSIDERATION OF THE FOLLOWING ITEMS TO THE NEXT MEETING OF THE COMMUNITY REDEVELOPMENT AGENCY:

- PROPOSED AMENDMENT TO EXISTING CONTRACT WITH HJ ROSS;
- PROPOSED CONTRACT WITH ATC GROUP SERVICES, INC.;
- PROPOSED CONTRACTS WITH ZYSCOVICH AND WOLBERG ALVAREZ & ASSOCIATES;

SEOPW/CRA MOTION 02-92
OMNI/CRA MOTION 02-33
MOVED: SANCHEZ
SECONDED: WINTON
ABSENT: GONZÁLEZ

ITEM 19

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE SOUTHEAST OVERTOWN/PARK WEST COMMUNITY REDEVELOPMENT AGENCY ("CRA"), WITH ATTACHMENT(S), RECOMMENDING THAT THE CITY COMMISSION OF THE CITY OF MIAMI, AS GOVERNING BODY OF THE CRA, AMEND AND MODIFY THE CRA REDEVELOPMENT PLAN TO EXTEND THE BOUNDARIES OF THE REDEVELOPMENT AREA, AS SET FORTH IN THE ATTACHED MAP; REQUESTING THAT THE CITY COMMISSION SCHEDULE A PUBLIC HEARING TO CONSIDER THE PROPOSED AMENDMENT AND MODIFICATION OF THE PLAN AT THE EARLIEST DATE PERMITTED BY LAW; REQUESTING THAT THE CITY COMMISSION DIRECT THE CITY MANAGER TO PROVIDE ALL NOTICES REQUIRED BY LAW; AND AUTHORIZING THE ACTING EXECUTIVE DIRECTOR OF THE CRA TO TAKE ALL ACTIONS NECESSARY TO ACCOMPLISH APPROVAL OF THE PROPOSED AMENDMENT AND MODIFICATION OF THE PLAN TO EXTEND THE BOUNDARIES OF THE REDEVELOPMENT AREA BEFORE JULY 1, 2002.

SEOPW/CRA RESOLUTION 02-93
MOVED: WINTON
SECONDED: SANCHEZ
ABSENT: GONZÁLEZ

FLORIDA DEPARTMENT OF COMMUNITY AFFAIRS
 FY 2004/2005 SPECIAL DISTRICT FEE INVOICE AND UPDATE FORM

Invoice No.: 13093 Date Invoiced: 10/01/2004
 DCA use only Post to: 528040, 2-510080-0010000

Instructions: In accordance with Sections 189.412 and 189.427, F.S., and Chapter 9B-50, F.A.C., please remit the fee due payable to the Department of Community Affairs OR complete the Zero Annual Fee Certification Section, as appropriate. In addition, review the information below about the district and update as necessary. Provide backup documentation if the district's name or status has changed. By the postmarked due date, mail the payment and this signed form to the Department of Community Affairs, Finance and Accounting Office, 2555 Shumard Oak Boulevard, Tallahassee, Florida 32399-2100. Direct questions to (850) 922-5431 or SUNCOM 292-5431.

ANNUAL FEE: \$175.00 LATE FEE: \$0.00 RECEIVED: \$0.00 FEE DUE, POSTMARKED BY 12/08/2004: \$175.00

District's Name, Registered Agent & Office

PAID
COMPLETED

Omni Redevelopment District Community Redevelopment Agency
 Mr. Frank K. Rollason
 49 Northwest 5th Street, Suite 100
 Miami, FL 33128

Telephone: (305) 679-6800
 Fax: (305) 679-6835
 E-mail:

Website: www.miami-cra.org
 Status*: Dependent
 County(ies): Miami-Dade
 Local Governing Authority*: City of Miami
 Function(s)*: Community Redevelopment
 Date Established: 10/23/1986
 Creation Documents*: Co. Res. # 86-868
 Statutory Authority*: Chapter 163, Part III, F.S.
 Board Selection*: Same as LGA
 Authority to Issue Bonds*: Yes
 Revenue Source*: TIF

PAY DEPARTMENT OF COMMUNITY AFFAIRS
 ADDRESS 2555 SHUMARD OAK BLVD
TALLAHASSEE FL. 32399-2100
 DESCRIPTION/REASON OTHER
SPECIAL DISTRICT FEE
 ACCOUNT NO. 086001.590300.0
870
 AMOUNT \$ 175.00 DATE 10/5/04
 APPROVAL [Signature]
 TITLE EXECUTIVE DIRECTOR

395260
 175.00
 10/08/04
 P.K.
 M.V.C
 10/5/04

***Explanations**

Registered Agent: The person designated by the special district to accept due process on behalf of the special district
 Status: Independent or Dependent - see Section 189.403, F.S.
 Local Governing Authority: The governing body of a unit of local general-purpose government
 Functions: The function/purpose of the special district
 Creation Documents: Ordinance, Resolution, Statute, Special Act, Court Decree, Interlocal Agreement, etc.
 Statutory Authority: The Florida Statute governing the function of the special district
 Board Selection: Appointed, Appointed/Elected, Elected, Governor Appoints, Local Governing Authority Appoints, Same as Local Governing Authority, Similar to Local Governing Authority, Other
 Authority to Issue Bonds: Yes or No
 Revenue Source: Ad Valorem, Assessments, Assessments/Fees, Fees, Non Ad-Valorem, State Funds, TIF, Tolls, None, Other

CERTIFICATION: I, the undersigned registered agent, do hereby certify that the information above is accurate and complete as of this date. It does _____ or does not X need to be changed.

Registered Agent's Signature: [Signature] Date: 10/5/04

ZERO ANNUAL FEE CERTIFICATION SECTION - If eligible, the special district may request a zero annual fee instead of making a payment by having the registered agent certify to the following:

1. This special district is not a component unit of a general purpose local government as defined in the Governmental Accounting Standards Board's Statement No. 14, issued in June 1991 effective after December 15, 1992, as amended.
2. This special district is in compliance with the reporting requirements of the Department of Financial Services.
3. This special district reported \$3,000.00 or less in annual revenues to the Department of Financial Services on its Annual Financial Report for Fiscal Year 2002/2003 (special districts created after that fiscal year reported \$3,000.00 or less in revenues).

DETACH AND KEEP THIS PORTION FOR YOUR RECORDS.

FLORIDA DEPARTMENT OF COMMUNITY AFFAIRS
 FY 2004/2005 SPECIAL DISTRICT FEE INVOICE AND UPDATE FORM RECEIPT

Invoice No.: 13093 Date Invoiced: 10/01/2004
 Postmarked Due Date: 12/08/2004

Omni Redevelopment District Community Redevelopment Agency	ANNUAL FEE \$175.00	LATE FEE \$0.00	RECEIVED \$0.00	FEE DUE \$175.00
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FLORIDA DEPARTMENT OF COMMUNITY AFFAIRS
FY 2004/2005 SPECIAL DISTRICT FEE INVOICE AND UPDATE FORM

Invoice No.: 13309

Date Invoiced: 10/01/2004

DCA use only: Post to: 528040, 2-510080-0010000

Instructions: In accordance with Sections 189.412 and 189.427, F.S., and Chapter 9B-50, F.A.C., please remit the fee due payable to the Department of Community Affairs OR complete the Zero Annual Fee Certification Section, as appropriate. In addition, review the information below about the district and update as necessary. Provide backup documentation if the district's name or status has changed. By the postmarked due date, mail the payment and this signed form to the Department of Community Affairs, Finance and Accounting Office, 2555 Shumard Oak Boulevard, Tallahassee, Florida 32399-2100. Direct questions to (850) 922-5431 or SUNCOM 292-5431.

ANNUAL FEE: \$175.00 LATE FEE: \$0.00 RECEIVED: \$0.00 FEE DUE, POSTMARKED BY 12/08/2004: \$175.00

District's Name, Registered Agent & Office*:

Southeast Overtown/Park West Community Redevelopment Agency
Mr. Frank K. Rollason
49 Northwest 5th Street, Suite 100
Miami, FL 33128

Telephone: (305) 679-6800

Fax: (305) 679-6835

E-mail:

Completed

Website: www.miami-cra.org
 Status*: Dependent
 County(ies): Miami-Dade
 Local Governing Authority*: City of Miami
 Function(s)*: Community Redevelopment
 Date Established: 12/21/1982
 Creation Documents*: Co. Ord. #82-115
 Statutory Authority*: Chapter 163, Part III, F.S.
 Board Selection*: Same as LGA
 Authority to Issue Bonds*: Yes
 Revenue Source*: TIF

FL Department of Community Affairs
 ADDRESS 2555 SHUMARD OAK
 BLD TALLAHASSEE, FL 32399-2100
 DESCRIPTION/REASON SDOPW
Special District Fee
 ACCOUNT NO. 1089001 550108
G. 270
 AMOUNT \$ 175.00 DATE 10/5/04
 APPROVAL [Signature]
 TITLE EXECUTIVE DIRECTOR

MVC
10/5/04

***Explanations**

Registered Agent: The person designated by the special district to accept due process on behalf of the special district
Status: Independent or Dependent - see Section 189.403, F.S.
Local Governing Authority: The governing body of a unit of local general-purpose government
Functions: The function/purpose of the special district
Creation Documents: Ordinance, Resolution, Statute, Special Act, Court Decree, Interlocal Agreement, etc.
Statutory Authority: The Florida Statute governing the function of the special district
Board Selection: Appointed, Appointed/Elected, Elected, Governor Appoints, Local Governing Authority Appoints, Same as Local Governing Authority, Similar to Local Governing Authority, Other
Authority to Issue Bonds: Yes or No
Revenue Source: Ad Valorem, Assessments, Assessments/Fees, Fees, Non Ad-Valorem, State Funds, TIF, Tolls, None, Other

CERTIFICATION: I, the undersigned registered agent, do hereby certify that the information above is accurate and complete as of this date. It does _____ or does not need to be changed.

Registered Agent's Signature: [Signature]

Date: 10/5/04

ZERO ANNUAL FEE CERTIFICATION SECTION - If eligible, the special district may request a zero annual fee instead of making a payment by having the registered agent certify to the following:

1. This special district is not a component unit of a general purpose local government as defined in the Governmental Accounting Standards Board's Statement No. 14, issued in June 1991 effective after December 15, 1992, as amended.
2. This special district is in compliance with the reporting requirements of the Department of Financial Services.
3. This special district reported \$3,000.00 or less in annual revenues to the Department of Financial Services on its Annual Financial Report for Fiscal Year 2002/2003 (special districts created after that fiscal year must attach a current income statement verifying \$3,000.00 or less in revenues for the current fiscal year).
4. This certification will be returned to the Department at the address above postmarked by 12/08/2004.
5. This special district understands that if the Department determines any of the above conditions are not met, it will pay the appropriate fee when invoiced. The District will pay the appropriate fee when invoiced.

DETACH AND KEEP THIS PORTION FOR YOUR RECORDS.

FLORIDA DEPARTMENT OF COMMUNITY AFFAIRS
FY 2004/2005 SPECIAL DISTRICT FEE INVOICE AND UPDATE FORM RECEIPT

Invoice No.: 13309

Date Invoiced: 10/01/2004
 Postmarked Due Date: 12/08/2004

ANNUAL FEE \$175.00 LATE FEE \$0.00 RECEIVED \$0.00 FEE DUE \$175.00

2005 CRA Agenda Process Deadlines

CRA Board Meeting	Deadline to Submit Complete Agenda Packet to Agenda Coordinator	Agenda Review Meetings	*** Agenda Packets Available on the Web	Agenda Distribution (Mail-out)	After Action Meetings
January 31, 2005	January 7, 2005	Jan. 17, '05	Jan. 24, '05	Jan. 21, '05	Feb. 1, '05
February 28, 2005	February 4, 2005	Feb. 14, '05	Feb. 21, '05	Feb. 18, '05	March 1, '05
March 28, 2005	March 4, 2005	March 14, '05	March 21, '05	March 18, '05	March 29, '05
April 25, 2005	April 1, 2005	April 11, '05	April 18, '05	April 15, '05	April 26, '05
May 23, 2005	April 29, 2005	May 9, '05	May 16, '05	May 13, '05	May 24, '05
June 27, 2005	June 3, 2005	June 13, '05	June 13, '05	June 17, '05	June 28, '05
July 25, 2005	July 1, 2005	July 11, '05	July 18, '05	July 15, '05	July 26, '05
September 26, 2005	September 2, 2005	Sept. 12, '05	Sept. 19, '05	Sept. 16, '05	Sept. 27, '05
October 24, 2005	September 30, 2005	Oct. 10, '05	Oct. 17, '05	Oct. 14, '05	Oct. 25, '05
November 28, 2005	November 4, 2005	Nov. 14, '05	Nov. 21, '05	Nov. 18, '05	Nov. 29, '05
December 26, 2005	December 2, 2005	Dec. 12, '05	Dec. 19, '05	Dec. 16, '05	Dec. 27, '05

**** To view agendas and back up documentation please visit the "Legislative Hub" at <http://www.ci.miami.fl.us/cra/AGENDA.asp>

2004

**Regular
Scheduled
CRA Board
of
Directors
Meeting**

TYPE	CRA BOARD MTG (Last Monday of each Month)	DEADLINE TO SUBMIT ITEMS (19th day-Wed.)	FINAL REVIEW: FKR, EM, JHV (17th day-Fri.)	SIGN OFF: FKR (13th day-Tues.)	PRODUCTION (12th day- Wed.)	DISTRIBUTION (10th day- Fri.)
REGULAR	January 26, 2004	January 7, 2004	January 9, 2004	January 13, 2004	January 14, 2004	January 16, 2004
REGULAR	February 23, 2004	February 4, 2004	February 6, 2004	February 10, 2004	February 11, 2004	February 13, 2004
REGULAR	March 29, 2004	March 10, 2004	March 12, 2004	March 16, 2004	March 17, 2004	March 19, 2004
REGULAR	April 26, 2004	April 7, 2004	April 9, 2004	April 13, 2004	April 14, 2004	April 16, 2004
REGULAR	May 24, 2004	May 5, 2004	May 7, 2004	May 11, 2004	May 12, 2004	May 14, 2004
REGULAR	June 28, 2004	June 9, 2004	June 11, 2004	June 15, 2004	June 16, 2004	June 18, 2004
REGULAR	July 26, 2004	July 7, 2004	July 9, 2004	July 13, 2004	July 14, 2004	July 16, 2004
REGULAR	September 27, 2004	September 8, 2004	September 10, 2004	September 14, 2004	September 15, 2004	September 17, 2004
REGULAR	October 25, 2004	October 6, 2004	October 8, 2004	October 12, 2004	October 13, 2004	October 15, 2004
REGULAR	November 29, 2004	November 10, 2004	November 12, 2004	November 16, 2004	November 17, 2004	November 19, 2004
REGULAR	December 27, 2004	December 8, 2004	December 10, 2004	December 14, 2004	December 15, 2004	December 17, 2004

2003 CRA BOARD MEETINGS

Scheduled

TYPE	CRA BOARD MTG (4th Monday)	DEADLINE TO SUBMIT ITEMS (19th day-Wed.)	FINAL REVIEW: AEL, CA,EM, CRA Attorney (17th day- Fri. prior)	SIGN OFF: AEL (13th day-Tues.)	DEADLINE: MAIL OUT BOARD MEMBERS (11th day-Thurs.)	DISTRIBUTION
REGULAR	January 27, 2003	January 8, 2003	January 10, 2003	January 14, 2003	January 16, 2003	January 17, 2003
REGULAR	February 24, 2003	February 5, 2003	February 7, 2003	February 11, 2003	February 13, 2003	February 14, 2003
REGULAR	March 31, 2003	March 12, 2003	March 14, 2003	March 18, 2003	March 20, 2003	March 21, 2003
REGULAR	April 28, 2003	April 9, 2003	April 11, 2003	April 15, 2003	April 17, 2003	April 18, 2003
REGULAR	May 19, 2003	May 2, 2003	May 5, 2003	May 6, 2003	May 8, 2003	May 9, 2003
REGULAR	June 30, 2003	June 11, 2003	June 13, 2003	June 17, 2003	June 19, 2003	June 20, 2003
REGULAR	July 28, 2003	July 9, 2003	July 11, 2003	July 15, 2003	July 17, 2003	July 18, 2003
REGULAR	August 25, 2003	August 5, 2003	August 8, 2003	August 12, 2003	August 14, 2003	August 15, 2003
SPECIAL	September TBD	TBD	TBD	TBD	TBD	TBD
REGULAR	September 29, 2003	September 10, 2003	September 12, 2003	September 16, 2003	September 18, 2003	September 19, 2003
REGULAR	October 27, 2003	October 8, 2003	October 10, 2003	October 14, 2003	October 16, 2003	October 17, 2003
REGULAR	November 24, 2003	November 5, 2003	November 7, 2003	November 11, 2003	November 13, 2003	November 14, 2003
REGULAR	December 15, 2003	December 1, 2003	December 2, 2003	December 3, 2003	December 4, 2003	December 5, 2003



City of Miami

Legislation

CRA Resolution: CRA-R-04-0006

City Hall
3500 Pan American
Drive
Miami, FL 33133
www.ci.miami.fl.us

File Number: 04-00830

Final Action Date: 9/20/2004

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE SOUTHEAST OVERTOWN/PARK WEST 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, 2004 AND ENDING SEPTEMBER 30, 2005; AND DIRECTING THE EXECUTIVE DIRECTOR TO TRANSMIT COPY OF EACH BUDGET TO THE CITY OF MIAMI AND MIAMI-DADE COUNTY.

WHEREAS, the Southeast Overtown/Park West Community Redevelopment Agency ("CRA") is responsible for carrying out redevelopment activities within the Southeast Overtown/Park West Redevelopment Area; and

WHEREAS, as a prerequisite to carrying out Fiscal Year 2005 redevelopment activities, it is required that the CRA Board of Directors approve the CRA's proposed Fiscal Year 2005 General Operating Budget and Tax Increment Fund Budget; and

WHEREAS, pursuant to Interlocal Agreements, a copy of each budget is to be transmitted to City of Miami and Miami-Dade County;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE SOUTHEAST OVERTOWN/PARK WEST COMMUNITY REDEVELOPMENT AGENCY OF THE CITY OF MIAMI, FLORIDA:

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

Section 2. The attached CRA General Operating Budget and Tax Increment Fund Budget for the Fiscal Year commencing October 1, 2004 and ending September 30, 2005, are approved and adopted.

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

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

PASSED AND ADOPTED this 20th day of September, 2004.

SEOPW CRA

CONSOLIDATED CRA (SEOPW AND OMNI) BUDGETS	Special Revenue SEOPW FY 2005	Special Revenue OMNI FY 2005	General OPERATING FY 2005	Consolidated FY 2005
Revenues				
01 TAXES				
100 CURRENT AD VALOREM TAXES				
001 TAXES REAL CURRENT	1,627,940	3,920,483		5,548,423
03 INTERGOVERNMENTAL REVENUE				
377 ECONOMIC ENVIRONMENT				
074 STATE OF FLORIDA REVENUE				
310 CONTR FROM OTHER GOVTS-COUNTY	1,196,954	2,294,328		3,491,282
383 OTHER PAYMENTS FROM LOCAL UNIT				
235 OFF-STREET PARKING	8,000			8,000
04 CHARGES FOR SERVICES				
438 HOUSING				
264 PROPERTY SALE				
06 MISCELLANEOUS REVENUE				
601 INTEREST INCLUDING PROFIT ON I				
094 INTEREST ON INVESTMENT	25,000	40,000		65,000
379 INTEREST INCOME-OTHER				
749 GAIN/LOSS INVESTMENTS	1,500	1,500		3,000
607 RENT AND ROYALTIES				
070 RENTAL PROPERTIES	3,000			3,000
08 NON-REVENUES				
801 INTERFUND TRANSFER				
140 TRANSFER FROM COMMUNITY DEVELO				
244 CARRYOVER FUND BALANCE	2,472,611	2,732,945		5,205,556
807 OTHER NON-REVENUES				
990 OTHER NON-OPERATING	2,000			2,000
905 MAJOR DESC. NOT FOUND				
193 CONTRIBUTION FROM GN.FD.			659,388	659,388
09 INTERNAL SERVICE FUNDS				
905 CONTRIBUTION FROM OTHER FUNDS				
356 CONTRIBUTION FROM TRUST AND AG				**
TOTAL REVENUES	5,337,005	8,989,256	1,653,614	14,985,649
Expenditures				
10 PERSONNEL SERVICES				
100 SALARIES & WAGES -FIXED				
001 SALARIES - CLASS				
010 SALARIES - UNCLASSIFIED			645,000	645,000
013 SALARIES TEMPORARY			84,500	84,500
200 FRINGE BENEFITS -FIXED				
100 SOCIAL SECURITY CONTRIB				
080 EXPENSE ALLOWANCE			18,000	18,000
083 CAR ALLOWANCE			12,000	12,000
100 SOCIAL SECURITY CONTRIB			85,000	85,000
110 RETIREMENT CONTRIB.			52,281	52,281
130 GROUP INSURANCE CONTRIB.			45,000	45,000

Community Redevelopment Agency
 Consolidated Budget
 Fiscal Year 2005

CONSOLIDATED CRA (SEOPW AND OMNI) BUDGETS	Special Revenue SEOPW FY 2005	Special Revenue OMNI FY 2005	General OPERATING FY 2005	Consolidated FY 2005
150 WORKER'S COMPENSATION				
160 UNEMPLOYMENT COMPENSATION			6,300	6,300
170 SEVERANCE PAY				
180 TUITION REIMBURSEMENT				
30 OPERATING EXPENSES			25,000	25,000
300 OPERATING EXPENSES -FIXED				
280 PROFESSIONAL SERVICES - ACCT'G	25,000	25,000		50,000
602 INTEREST EXPENSE	60,000			60,000
280 PROFESSIONAL SERVICES - ACCT'G				
287 ADVERTISING			30,000	30,000
410 TRAVEL AND PER DIEM - TRAINING				
420 TRAVEL AND PER DIEM - OTHER			40,000	40,000
470 ENTERTAINMENT				
495 PARKING EXPENSE				
533 POSTAGE			1,000	1,000
540 UTILITY SERVICES			14,000	14,000
560 UTILITY SERVICES - WATER				
610 RENT OF EQUIPMENT - OUTSIDE			45,000	45,000
620 RENT BUILDINGS			160,400	160,400
635 RENT OTHERS				
710 FOOD			13,600	13,600
715 MOTOR FUEL			800	800
400 OPERATING EXPENSES -VARIABLE				
220 PROFESSIONAL SERVICES - APPRAI	40,000			40,000
250 PROFESSIONAL SERVICES - LEGAL	150,002	60,000		210,002
270 PROFESSIONAL SERVICES - OTHER	731,675	531,200	225,000	1,487,875
340 OTHER CONTRACTUAL SERVICES - O	69,840			69,840
230 PROFESSIONAL SERVICES - ARCHIT				
250 PROFESSIONAL SERVICES - LEGAL				
289 SPECIAL SERVICES - MISCELLANEO			38,000	38,000
330 TAXES				
340 OTHER CONTRACTUAL SERVICES - O			13,085	13,085
510 COMMUNICATIONS SERV. TELEPH. O			10,770	10,770
534 DELIVERY SERVICES			2,000	2,000
650 INSURANCE - LIABILITY			40,000	40,000
670 REPAIR/MAINTENANCE - OUTSIDE			5,000	5,000
680 PRINTING/BINDING - OUTSIDE				
690 PROMOTIONAL ACTIVITIES				
700 OFFICE SUPPLIES			6,000	6,000
722 MISCELLANEOUS SUPPLIES			2,000	2,000
760 BOOKS PUBLICATIONS MEMBERSHIPS			7,000	7,000
60 CAPITAL OUTLAY				
500 CAPITAL OUTLAY -VARIABLE				
810 LAND				
860 CONSTRUCTION IN PROGRESS	2,239,000	4,300,000		6,539,000
861 CONSTRUCTION IN PROGRESS	873,427			873,427
810 LAND				
840 EQUIPMENT - NEW				
841 OFFICE FURNITURE - NEW			6,000	6,000
843 EQUIPMENT LEASE-PURCHASED				

Community Redevelopment Agency
 Consolidated Budget
 Fiscal Year 2005

CONSOLIDATED CRA (SEOPW AND OMNI) BUDGETS	Special Revenue SEOPW FY 2005	Special Revenue OMNI FY 2005	General OPERATING FY 2005	Consolidated FY 2005
860 CONSTRUCTION IN PROGRESS				
880 CAPITAL LEASES				
80 GRANTS AND AIDS				
600 GRANTS IN AID				
940 OTHER GRANTS AND AIDS	303,163	584,504		887,667
90 NON-OPERATING				
600 TRANSFERS TO OTHER FUNDS				
700 PRIOR YEAR'S APPROPRIATION				
901 PERSONAL SERVICES				
903 MATERIALS AND SUPPLIES			35,000	35,000
905 INTERGOVERNMENTAL CHARGES		1,430,000		1,430,000
951 CONTRI/TRANSFER TO DEBT SERVIC				-
956 CONTRIBUTION TO SPECIAL REVENU				-
950 CONTRIBUTION TO GRAL FUND	513,195	1,140,419		**
960 CONTRIBUTION TO TRUST & AGENCY				
996 BUDGET RESERVE	331,703	918,133	645,266	1,895,102
TOTAL EXPENDITURES	5,337,005	8,989,256	2,313,002	14,985,649
REVENUE LESS EXPENDITURES	-	-	-	-

NOTE: Interfund Transfers were not recognized either as additional revenue or additional expense**

SEOPW AND OMNI GENERAL OPERATING	FY 2004 Approved Budget - SEOPW and OMNI General Operating Fund	FY 2004 As End of May - Budget SEOPW and OMNI General Operating Fund	FY 2005 Proposed Budget - SEOPW and OMNI General Operating Fund
Revenues			
06 MISCELLANEOUS REVENUE			
601 INTEREST INCLUDING PROFIT ON I			
094 INTEREST ON INVESTMENT	8,500	8,500	
139 REIMB. PR. YR. EXPEND.			
244 CARRYOVER FUND BALANCE		7,143	
749 GAIN/LOSS INVESTMENTS			
607 RENT AND ROYALTIES			
070 RENTAL PROPERTIES			
08 NON-REVENUES			
801 INTERFUND TRANSFER			
140 TRANSFER FROM COMMUNITY DEVE	236,000	236,000	
736 CONTR. FRM. OFFSTR. PARKING			
905 MAJOR DESC. NOT FOUND			
193 CONTRIBUTION FROM GN.FD.	659,388	659,388	659,388
09 INTERNAL SERVICE FUNDS			
905 CONTRIBUTION FROM OTHER FUNDS			
356 CONTRIBUTION FROM TRUST AND AG	785,209	785,209	1,653,614
TOTAL REVENUES	1,689,097	1,696,240	2,313,002
Expenditures			
10 PERSONNEL SERVICES			
100 SALARIES & WAGES -FIXED			
001 SALARIES - CLASS. PERM. FT	133,062	133,062	
006 EARNED TIME PAYOFF			
010 SALARIES - UNCLASSIFIED	707,923	707,922	645,000
013 SALARIES - TEMPORARY	50,000	50,000	84,500
200 FRINGE BENEFITS -FIXED			
080 EXPENSE ALLOWANCE	20,000	20,000	18,000
083 CAR ALLOWANCE	10,800	10,800	12,000
100 SOCIAL SECURITY CONTRIB	65,000	65,000	85,000
110 RETIREMENT CONTRIB.	40,000	37,000	52,281
130 GROUP INSURANCE CONTRIB.	40,000	40,000	45,000
150 WORKER'S COMPENSATION	3,700	3,700	
160 UNEMPLOYMENT COMPENSATION	6,300	6,300	6,300
170 SEVERANCE PAY	4,175	4,175	-
180 TUITION REIMBURSEMENT	4,000	4,000	25,000
30 OPERATING EXPENSES			
300 OPERATING EXPENSES -FIXED			
280 PROFESSIONAL SERVICES - ACCT'G			
287 ADVERTISING	25,000	25,000	30,000
410 TRAVEL AND PER DIEM - TRAINING	50,000	50,000	
420 TRAVEL AND PER DIEM - OTHER	14,000	14,000	40,000

SEOPW AND OMNI GENERAL OPERATING	FY 2004 Approved	FY 2004 As End	FY 2005 Proposed
	Budget - SEOPW and OMNI General Operating Fund	of May - Budget SEOPW and OMNI General Operating Fund	Budget - SEOPW and OMNI General Operating Fund
470 ENTERTAINMENT	1,600	1,600	-
495 PARKING EXPENSE	20,000	20,000	-
533 POSTAGE	500	500	1,000
540 UTILITY SERVICES		7,000	14,000
560 UTILITY SERVICES - WATER	5,000	5,000	
610 RENT OF EQUIPMENT - OUTSIDE	35,000	35,000	45,000
620 RENT BUILDINGS	166,000	166,000	160,400
635 RENT OTHERS			
710 FOOD	5,000	8,000	13,600
715 MOTOR FUEL	400	400	800
400 OPERATING EXPENSES - VARIABLE			
230 PROFESSIONAL SERVICES - ARCHIT			
250 PROFESSIONAL SERVICES - LEGAL			
270 PROFESSIONAL SERVICES - OTHER	27,137	30,028	225,000
289 SPECIAL SERVICES - MISCELLANEO	49,000	17,900	38,000
330 TAXES			
340 OTHER CONTRACTUAL SERVICES - O	40,000	40,000	13,085
510 COMMUNICATIONS SERV. TELEPH. O	41,000	41,000	10,770
534 DELIVERY SERVICES	2,000	2,000	2,000
650 INSURANCE - LIABILITY	25,000	25,000	40,000
670 REPAIR/MAINTENANCE - OUTSIDE	10,000	10,000	5,000
680 PRINTING/BINDING - OUTSIDE	6,000	6,000	-
690 PROMOTIONAL ACTIVITIES			
700 OFFICE SUPPLIES	8,500	8,500	6,000
722 MISCELLANEOUS SUPPLIES	1,000	1,000	2,000
760 BOOKS PUBLICATIONS MEMBERSHIP	12,000	12,000	7,000
60 CAPITAL OUTLAY			
500 CAPITAL OUTLAY - VARIABLE			
810 LAND			
840 EQUIPMENT - NEW	10,000	10,000	
841 OFFICE FURNITURE - NEW			6,000
843 EQUIPMENT LEASE-PURCHASED			
860 CONSTRUCTION IN PROGRESS			
880 CAPITAL LEASES			
80 GRANTS AND AIDS			
600 GRANTS IN AID			
940 OTHER GRANTS AND AIDS			
946 REHABILITATION GRANT AWARDS			
90 NON-OPERATING			
600 TRANSFERS TO OTHER FUNDS			
950 CONTRIBUTION TO GRAL FUND		31,000	
956 CONTRIBUTION TO SPECIAL REVENUE			
700 PRIOR YEAR'S APPROPRIATION			
901 PERSONAL SERVICES			
903 MATERIALS AND SUPPLIES	50,000	47,253	35,000
996 BUDGET RESERVE		100	645,266
TOTAL EXPENDITURES	1,689,097	1,696,240	2,313,002
REVENUE LESS EXPENDITURES	-	-	-

SEOPW SPECIAL REVENUE FUND BUDGET	FY 2004 Approved Budget - SEOPW Special Revenue	FY 2004 As End of May - Budget - SEOPW Special Revenue	FY 2005 Proposed Budget - SEOPW Special Revenue
Revenues			
01 TAXES			
100 CURRENT AD VALOREM TAXES			
001 TAXES REAL CURRENT	1,730,332	1,474,398	1,627,940
03 INTERGOVERNMENTAL REVENUE			
377 ECONOMIC ENVIRONMENT			
074 STATE OF FLORIDA REVENUE			
310 CONTR FROM OTHER GOVTS-COUNTY	1,008,564	1,008,564	1,196,954
383 OTHER PAYMENTS FROM LOCAL UNIT			
235 OFF-STREET PARKING	30,000	30,000	8,000
04 CHARGES FOR SERVICES			
438 HOUSING			
264 PROPERTY SALE			
06 MISCELLANEOUS REVENUE			
601 INTEREST INCLUDING PROFIT ON I			
094 INTEREST ON INVESTMENT	80,000	80,000	25,000
379 INTEREST INCOME-OTHER	3,404		
749 GAIN/LOSS INVESTMENTS		3,404	1,500
607 RENT AND ROYALTIES			
070 RENTAL PROPERTIES			3,000
08 NON-REVENUES			
801 INTERFUND TRANSFER			
140 TRANSFER FROM COMMUNITY DEVELO			
244 CARRYOVER FUND BALANCE	4,300,000	4,899,238	2,472,611
807 OTHER NON-REVENUES			
990 OTHER NON-OPERATING			2,000
TOTAL REVENUES	7,152,300	7,495,604	5,337,005
Expenditures			
10 PERSONNEL SERVICES			
100 SALARIES & WAGES -FIXED			
010 SALARIES - UNCLASSIFIED	-		
200 FRINGE BENEFITS -FIXED			
100 SOCIAL SECURITY CONTRIB	-		
30 OPERATING EXPENSES			
300 OPERATING EXPENSES -FIXED			
280 PROFESSIONAL SERVICES - ACCT'G	60,000	60,000	25,000
602 INTEREST EXPENSE	67,000	67,000	60,000
400 OPERATING EXPENSES -VARIABLE			
220 PROFESSIONAL SERVICES - APPRAI	100,000	100,000	40,000
250 PROFESSIONAL SERVICES - LEGAL	150,002	180,334	150,002
270 PROFESSIONAL SERVICES - OTHER	1,520,000	1,799,549	731,675
271 PROFESSIONAL SERVICES - OTHER CDBG			
340 OTHER CONTRACTUAL SERVICES - O	171,000	171,000	69,840

Community Redevelopment Agency
 South East Overtown Park West Tax Increment Fund
 Fiscal Year 2005

SEOPW SPECIAL REVENUE FUND BUDGET	FY 2004 Approved Budget - SEOPW Special Revenue	FY 2004 As End of May - Budget - SEOPW Special Revenue	FY 2005 Proposed Budget - SEOPW Special Revenue
760 BOOKS PUBLICATIONS MEMBERSHIPS	400	400	
60 CAPITAL OUTLAY			
500 CAPITAL OUTLAY -VARIABLE			
810 LAND	1,000,000		
860 CONSTRUCTION IN PROGRESS	2,482,500	3,505,442	2,239,000
861 CONTSTRUCTION IN PROGRSS			873,427
862 CONSTRUCTION IN PROGRESS			
863 CONSTRUCTION IN PROGRESS			
80 GRANTS AND AIDS			
600 GRANTS IN AID			
940 OTHER GRANTS AND AIDS	875,000	1,015,813	303,163
90 NON-OPERATING			
600 TRANSFERS TO OTHER FUNDS			
951 CONTRI/TRANSFER TO DEBT SERVIC			
956 CONTRIBUTION TO SPECIAL REVENU			
950 CONTRIBUTION TO GRAL FUND	346,066	246,066	513,195
960 CONTRIBUTION TO TRUST & AGENCY	350,000	350,000	
996 BUDGET RESERVE	30,332		331,703
TOTAL EXPENDITURES	7,152,300	7,495,604	5,337,005
REVENUE LESS EXPENDITURES	-	-	-

FY 2005 CAPITAL IMPROVEMENT PLAN - SEOPW

Southeast Overtown Park West - TIF monies

The proposed SEOPW 2005 Capital Improvement Plan consists of 10 projects with a total value of \$3.12 million funded with SEOPW TIF monies.

The breakdown is as follows:

<u>Project Name</u>	<u>Proposed Budget Amount in FY 2005</u>
Florida Power & Light (9th Street Mall)	320,000
Jackson Soul Food	780,000
Just Right Barber Shop	186,000
Ward Rooming House	600,000
Lyric Plaza	332,000
Masonic Lodge/Net Office	275,000
Miami Midnight Demo Project	200,000
9th Street Pedestrian Mall Extension Project - Community Asphalt	105,759
St John's Projects (Settlement Carve-Out)	252,000
Slain Police Officer Nathaniel Broom Bust for Parking Lot No 3	10,000
Contingency	51,668
	<u>3,112,427</u>
	2,912,427

Southeast Overtown Park West - Restricted CIP monies

The CIP monies assigned to CRA in the amount of \$2.7 million are contingent upon further approval from CIP department. The \$2.5 million are related to CRA bond proceeds allocated/assigned for the construction of a new CRA office to be located within CRA boundaries.

The breakdown is as follows:

<u>Project Name</u>	<u>Proposed Budget Amount in FY 2005</u>
New CRA office	2,585,447
Contingency	108,243
	<u>2,693,690</u>

Community Development Block Grant - CDBG monies

The CDBG funds assigned to CRA will be used for acquiring land related to 3 major projects with a total value of \$2.9 million. Fund allocations are contingent upon HUD approval.

The breakdown is as follows:

<u>Project Name</u>	<u>Proposed Budget Amount in FY 2005</u>
Overtown Public Gazebo (Food Franchise) - Land Acquisition + Improvements	647,424
Park West Entertainment District - Land Acquisition + Improvements	815,000
Grand Promenade	576,210
Street Sidewalks	926,545
	<u>2,965,179</u>



City of Miami

Legislation

CRA Resolution: CRA-R-04-0005

City Hall
3500 Pan American
Drive
Miami, FL 33133
www.ci.miami.fl.us

File Number: 04-00822

Final Action Date: 9/20/2004

A RESOLUTION OF THE BOARD OF DIRECTORS 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, 2004 AND ENDING SEPTEMBER 30, 2005; AND DIRECTING THE EXECUTIVE DIRECTOR TO TRANSMIT A COPY OF EACH BUDGET TO THE CITY OF MIAMI AND MIAMI-DADE COUNTY.

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

WHEREAS, as a prerequisite to carrying out Fiscal Year 2005 redevelopment activities, it is required that the CRA Board of Directors approve the CRA's proposed Fiscal Year 2005 General Operating Budget and Tax Increment Fund Budget; and

WHEREAS, pursuant to Interlocal Agreements, a copy of each budget is to be transmitted to the City of Miami and Miami-Dade County;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS 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 attached CRA General Operating Budget and Tax Increment Fund Budget for the Fiscal Year commencing October 1, 2004 and ending September 30, 2005 are approved and adopted.

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

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

PASSED AND ADOPTED this 20th day of September, 2004.

OMNI CRA

CONSOLIDATED CRA (SEOPW AND OMNI) BUDGETS	Special Revenue SEOPW FY 2005	Special Revenue OMNI FY 2005	General OPERATING FY 2005	Consolidated FY 2005
Revenues				
01 TAXES				
100 CURRENT AD VALOREM TAXES				
001 TAXES REAL CURRENT	1,627,940	3,920,483		5,548,423
03 INTERGOVERNMENTAL REVENUE				
377 ECONOMIC ENVIRONMENT				
074 STATE OF FLORIDA REVENUE				-
310 CONTR FROM OTHER GOVTS-COUNTY	1,196,954	2,294,328		3,491,282
383 OTHER PAYMENTS FROM LOCAL UNIT				
235 OFF-STREET PARKING	8,000			8,000
04 CHARGES FOR SERVICES				
438 HOUSING				
264 PROPERTY SALE				
06 MISCELLANEOUS REVENUE				
601 INTEREST INCLUDING PROFIT ON I				
094 INTEREST ON INVESTMENT	25,000	40,000		65,000
379 INTEREST INCOME-OTHER				-
749 GAIN/LOSS INVESTMENTS	1,500	1,500		3,000
607 RENT AND ROYALTIES				
070 RENTAL PROPERTIES	3,000			3,000
08 NON-REVENUES				
801 INTERFUND TRANSFER				
140 TRANSFER FROM COMMUNITY DEVELO				
244 CARRYOVER FUND BALANCE	2,472,611	2,732,945		5,205,556
807 OTHER NON-REVENUES				
990 OTHER NON-OPERATING	2,000			2,000
905 MAJOR DESC. NOT FOUND				
193 CONTRIBUTION FROM GN.FD.			659,388	659,388
09 INTERNAL SERVICE FUNDS				
905 CONTRIBUTION FROM OTHER FUNDS				
356 CONTRIBUTION FROM TRUST AND AG			1,653,614	**
TOTAL REVENUES	5,337,005	8,989,256	2,313,002	14,985,649
Expenditures				
10 PERSONNEL SERVICES				
100 SALARIES & WAGES -FIXED				
001 SALARIES - CLASS				
010 SALARIES - UNCLASSIFIED			645,000	645,000
013 SALARIES TEMPORARY			84,500	84,500
200 FRINGE BENEFITS -FIXED				
100 SOCIAL SECURITY CONTRIB				
080 EXPENSE ALLOWANCE			18,000	18,000
083 CAR ALLOWANCE			12,000	12,000
100 SOCIAL SECURITY CONTRIB			85,000	85,000
110 RETIREMENT CONTRIB.			52,281	52,281
130 GROUP INSURANCE CONTRIB.			45,000	45,000

Community Redevelopment Agency
Consolidated Budget
Fiscal Year 2005

CONSOLIDATED CRA (SEOPW AND OMNI) BUDGETS	Special Revenue SEOPW FY 2005	Special Revenue OMNI FY 2005	General OPERATING FY 2005	Consolidated FY 2005
150 WORKER'S COMPENSATION				
160 UNEMPLOYMENT COMPENSATION			6,300	6,300
170 SEVERANCE PAY				
180 TUITION REIMBURSEMENT			25,000	25,000
30 OPERATING EXPENSES				
300 OPERATING EXPENSES -FIXED				
280 PROFESSIONAL SERVICES - ACCT'G	25,000	25,000		50,000
602 INTEREST EXPENSE	60,000			60,000
280 PROFESSIONAL SERVICES - ACCT'G				
287 ADVERTISING			30,000	30,000
410 TRAVEL AND PER DIEM - TRAINING				
420 TRAVEL AND PER DIEM - OTHER			40,000	40,000
470 ENTERTAINMENT				
495 PARKING EXPENSE				
533 POSTAGE			1,000	1,000
540 UTILITY SERVICES			14,000	14,000
560 UTILITY SERVICES - WATER				
610 RENT OF EQUIPMENT - OUTSIDE			45,000	45,000
620 RENT BUILDINGS			160,400	160,400
635 RENT OTHERS				
710 FOOD			13,600	13,600
715 MOTOR FUEL			800	800
400 OPERATING EXPENSES -VARIABLE				
220 PROFESSIONAL SERVICES - APPRAI	40,000			40,000
250 PROFESSIONAL SERVICES - LEGAL	150,002	60,000		210,002
270 PROFESSIONAL SERVICES - OTHER	731,675	531,200	225,000	1,487,875
340 OTHER CONTRACTUAL SERVICES - O	69,840			69,840
230 PROFESSIONAL SERVICES - ARCHIT				
250 PROFESSIONAL SERVICES - LEGAL				
289 SPECIAL SERVICES - MISCELLANEO			38,000	38,000
330 TAXES				
340 OTHER CONTRACTUAL SERVICES - O			13,085	13,085
510 COMMUNICATIONS SERV. TELEPH. O			10,770	10,770
534 DELIVERY SERVICES			2,000	2,000
650 INSURANCE - LIABILITY			40,000	40,000
670 REPAIR/MAINTENANCE - OUTSIDE			5,000	5,000
680 PRINTING/BINDING - OUTSIDE				
690 PROMOTIONAL ACTIVITIES				
700 OFFICE SUPPLIES			6,000	6,000
722 MISCELLANEOUS SUPPLIES			2,000	2,000
760 BOOKS PUBLICATIONS MEMBERSHIPS			7,000	7,000
60 CAPITAL OUTLAY				
500 CAPITAL OUTLAY -VARIABLE				
810 LAND				
860 CONSTRUCTION IN PROGRESS	2,239,000	4,300,000		6,539,000
861 CONSTRUCTION IN PROGRESS	873,427			873,427
810 LAND				
840 EQUIPMENT - NEW				
841 OFFICE FURNITURE - NEW			6,000	6,000
843 EQUIPMENT LEASE-PURCHASED				

Community Redevelopment Agency
 Consolidated Budget
 Fiscal Year 2005

CONSOLIDATED CRA (SEOPW AND OMNI) BUDGETS	Special Revenue SEOPW FY 2005	Special Revenue OMNI FY 2005	General OPERATING FY 2005	Consolidated FY 2005
860 CONSTRUCTION IN PROGRESS				
880 CAPITAL LEASES				
80 GRANTS AND AIDS				
600 GRANTS IN AID				
940 OTHER GRANTS AND AIDS	303,163	584,504		887,667
90 NON-OPERATING				
600 TRANSFERS TO OTHER FUNDS				
700 PRIOR YEAR'S APPROPRIATION				
901 PERSONAL SERVICES				
903 MATERIALS AND SUPPLIES			35,000	35,000
905 INTERGOVERNMENTAL CHARGES		1,430,000		1,430,000
951 CONTRI/TRANSFER TO DEBT SERVIC				
956 CONTRIBUTION TO SPECIAL REVENU				
950 CONTRIBUTION TO GRAL FUND	513,195	1,140,419		**
960 CONTRIBUTION TO TRUST & AGENCY				
996 BUDGET RESERVE	331,703	918,133	645,266	1,895,102
TOTAL EXPENDITURES	5,337,005	8,989,256	2,313,002	14,985,649
REVENUE LESS EXPENDITURES	-	-	-	-

NOTE: Interfund Transfers were not recognized either as additional revenue or additional expense**

SEOPW AND OMNI GENERAL OPERATING	FY 2004 Approved	FY 2004 As End	FY 2005 Proposed
	Budget - SEOPW and OMNI General Operating Fund	of May - Budget SEOPW and OMNI General Operating Fund	Budget - SEOPW and OMNI General Operating Fund
Revenues			
06 MISCELLANEOUS REVENUE			
601 INTEREST INCLUDING PROFIT ON I			
094 INTEREST ON INVESTMENT	8,500	8,500	
139 REIMB. PR. YR. EXPEND.			
244 CARRYOVER FUND BALANCE		7,143	
749 GAIN/LOSS INVESTMENTS			
607 RENT AND ROYALTIES			
070 RENTAL PROPERTIES			
08 NON-REVENUES			
801 INTERFUND TRANSFER			
140 TRANSFER FROM COMMUNITY DEVE	236,000	236,000	
736 CONTR. FRM. OFFSTR. PARKING			
905 MAJOR DESC. NOT FOUND			
193 CONTRIBUTION FROM GN.FD.	659,388	659,388	659,388
09 INTERNAL SERVICE FUNDS			
905 CONTRIBUTION FROM OTHER FUNDS			
356 CONTRIBUTION FROM TRUST AND AC	785,209	785,209	1,653,614
TOTAL REVENUES	1,689,097	1,696,240	2,313,002
Expenditures			
10 PERSONNEL SERVICES			
100 SALARIES & WAGES -FIXED			
001 SALARIES - CLASS. PERM. FT	133,062	133,062	
006 EARNED TIME PAYOFF			
010 SALARIES - UNCLASSIFIED	707,923	707,922	645,000
013 SALARIES - TEMPORARY	50,000	50,000	84,500
200 FRINGE BENEFITS -FIXED			
080 EXPENSE ALLOWANCE	20,000	20,000	18,000
083 CAR ALLOWANCE	10,800	10,800	12,000
100 SOCIAL SECURITY CONTRIB	65,000	65,000	85,000
110 RETIREMENT CONTRIB.	40,000	37,000	52,281
130 GROUP INSURANCE CONTRIB.	40,000	40,000	45,000
150 WORKER'S COMPENSATION	3,700	3,700	
160 UNEMPLOYMENT COMPENSATION	6,300	6,300	6,300
170 SEVERANCE PAY	4,175	4,175	
180 TUITION REIMBURSEMENT	4,000	4,000	25,000
30 OPERATING EXPENSES			
300 OPERATING EXPENSES -FIXED			
280 PROFESSIONAL SERVICES - ACCT'G			
287 ADVERTISING	25,000	25,000	30,000
410 TRAVEL AND PER DIEM - TRAINING	50,000	50,000	
420 TRAVEL AND PER DIEM - OTHER	14,000	14,000	40,000

SEOPW AND OMNI GENERAL OPERATING	FY 2004 Approved Budget - SEOPW and OMNI General Operating Fund	FY 2004 As End of May - Budget SEOPW and OMNI General Operating Fund	FY 2005 Proposed Budget - SEOPW and OMNI General Operating Fund
470 ENTERTAINMENT	1,600	1,600	-
495 PARKING EXPENSE	20,000	20,000	-
533 POSTAGE	500	500	1,000
540 UTILITY SERVICES		7,000	14,000
560 UTILITY SERVICES - WATER	5,000	5,000	
610 RENT OF EQUIPMENT - OUTSIDE	35,000	35,000	45,000
620 RENT BUILDINGS	166,000	166,000	160,400
635 RENT OTHERS			
710 FOOD	5,000	8,000	13,600
715 MOTOR FUEL	400	400	800
400 OPERATING EXPENSES -VARIABLE			
230 PROFESSIONAL SERVICES - ARCHIT			
250 PROFESSIONAL SERVICES - LEGAL			
270 PROFESSIONAL SERVICES - OTHER			
289 SPECIAL SERVICES - MISCELLANEO	27,137	30,028	225,000
330 TAXES	49,000	17,900	38,000
340 OTHER CONTRACTUAL SERVICES - O	40,000	40,000	13,085
510 COMMUNICATIONS SERV. TELEPH. O	41,000	41,000	10,770
534 DELIVERY SERVICES	2,000	2,000	2,000
650 INSURANCE - LIABILITY	25,000	25,000	40,000
670 REPAIR/MAINTENANCE - OUTSIDE	10,000	10,000	5,000
680 PRINTING/BINDING - OUTSIDE	6,000	6,000	-
690 PROMOTIONAL ACTIVITIES			
700 OFFICE SUPPLIES	8,500	8,500	6,000
722 MISCELLANEOUS SUPPLIES	1,000	1,000	2,000
760 BOOKS PUBLICATIONS MEMBERSHIP	12,000	12,000	7,000
60 CAPITAL OUTLAY			
500 CAPITAL OUTLAY -VARIABLE			
810 LAND			
840 EQUIPMENT - NEW	10,000	10,000	
841 OFFICE FURNITURE - NEW			6,000
843 EQUIPMENT LEASE-PURCHASED			
860 CONSTRUCTION IN PROGRESS			
880 CAPITAL LEASES			
80 GRANTS AND AIDS			
600 GRANTS IN AID			
940 OTHER GRANTS AND AIDS			
946 REHABILITATION GRANT AWARDS			
90 NON-OPERATING			
600 TRANSFERS TO OTHER FUNDS			
950 CONTRIBUTION TO GRAL FUND			
956 CONTRIBUTION TO SPECIAL REVENUE		31,000	
700 PRIOR YEAR'S APPROPRIATION			
901 PERSONAL SERVICES			
903 MATERIALS AND SUPPLIES	50,000	47,253	35,000
996 BUDGET RESERVE		100	645,266
TOTAL EXPENDITURES	1,689,097	1,696,240	2,313,002
REVENUE LESS EXPENDITURES	-	-	-

OMNI SPECIAL REVENUE FUND BUDGET	FY 2004 Approved Budget - OMNI Special Revenue	FY 2004 As End of May Budget - OMNI Special Revenue	FY 2005 Proposed Budget - OMNI Special Revenue
Revenues			
01 TAXES			
100 CURRENT AD VALOREM TAXES			
001 TAXES REAL CURRENT	2,195,715	2,451,649	3,920,483
03 INTERGOVERNMENTAL REVENUE			
377 ECONOMIC ENVIRONMENT			
310 CONTR FROM OTHER GOVTS-COUNTY	1,774,495	1,774,495	2,294,328
04 CHARGES FOR SERVICES			
311 MAJOR DESC. NOT FOUND			
754 CRA FUND T/OUT SEOPW			
06 MISCELLANEOUS REVENUE			
601 INTEREST INCLUDING PROFIT ON I			
094 INTEREST ON INVESTMENT	48,000	48,000	40,000
244 CARRYOVER FUND BALANCE	652,224	726,283	2,732,945
749 GAIN/LOSS INVESTMENTS	12,840	12,840	1,500
TOTAL REVENUES	4,683,274	5,013,267	8,989,256
Expenditures			
10 PERSONNEL SERVICES			
100 SALARIES & WAGES -FIXED			
010 SALARIES - UNCLASSIFIED	-	-	-
200 FRINGE BENEFITS -FIXED			
100 SOCIAL SECURITY CONTRIB	-	-	-
30 OPERATING EXPENSES			
300 OPERATING EXPENSES -FIXED			
280 PROFESSIONAL SERVICES - ACCT'G	109,000	109,000	25,000
287 ADVERTISING	10,000	10,000	
470 ENTERTAINMENT			
400 OPERATING EXPENSES -VARIABLE			
220 PROFESSIONAL SERVICES - ARCHIT			
250 PROFESSIONAL SERVICES - LEGAL	150,002	150,002	60,000
270 PROFESSIONAL SERVICES - OTHER	1,393,500	1,421,625	531,200
340 OTHER CONTRACTUAL SERVICES - O			
680 PRINTING/BINDING - OUTSIDE			
690 PROMOTIONAL ACTIVITIES	35,000	35,000	
760 BOOKS PUBLICATIONS MEMBERSHIPS	500	500	
60 CAPITAL OUTLAY			
500 CAPITAL OUTLAY -VARIABLE			
860 CONSTRUCTION IN PROGRESS	53,000	308,934	4,300,000
80 GRANTS AND AIDS			
600 GRANTS IN AID			
940 OTHER GRANTS AND AIDS	547,500	575,934	584,504
90 NON-OPERATING			
600 TRANSFERS TO OTHER FUNDS			
950 CONTRIBUTION TO GENERAL FUND			
956 CONTRIBUTION TO SPECIAL		17,500	
952 CONTRIBUTION TO CAP PROJECTS	439,143	439,143	1,140,419
960 CONTRIBUTION TO TRUST & AGENCY			

Community Redevelopment Agency
 Omni Tax Increment Fund
 Fiscal Year 2005

OMNI SPECIAL REVENUE FUND BUDGET	FY 2004 Approved Budget - OMNI Special Revenue	FY 2004 As End of May Budget - OMNI Special Revenue	FY 2005 Proposed Budget - OMNI Special Revenue
996 BUDGET RESERVE	515,629	515,629	918,133
700 PRIOR YEAR'S APPROPRIATION			
905 INTERGOVERNMENTAL CHARGES	1,430,000	1,430,000	1,430,000
TOTAL EXPENDITURES	4,683,274	5,013,267	8,989,256
REVENUE LESS EXPENDITURES	-	-	-

FY 2005 CAPITAL IMPROVEMENT PLAN - OMNI

OMNI - TIF monies

The proposed OMNI 2005 Capital Improvement Plan recommends 3 major projects with a total value of \$4.3 million funded with OMNI TIF monies.

The breakdown is as follows:

<u>Project Name</u>	<u>Proposed Budget Amount in FY 2005</u>
Water Pipeline Upgrades - Other Improvements Related	3,000,000
Baywalk Improvements along Magaret Pace park & Women's Club	1,000,000
Miami Waterfront Development Project	300,000
	4,300,000
	4,000,000

Homeland Defence/Neighborhood Improvements Bonds & Impact Fees

The Homeland Defence funds assigned to CRA will be used for improvements in the Magaret Pace Park in the amount of \$1.19 million. The \$1.19 millions derived from Homeland/Neighborhoods Funds in the amount of \$852,509 and impact fees in the amount of \$340,000 authorized under City Resolution # 01-206 and 02-152 and OMNI CRA Resolution # 02-69 and Margaret Pace Park Inter-local Agreement between the City of Miami and OMNI CRA executed in 2001.

The breakdown is as follows:

<u>Project Name</u>	<u>Proposed Budget Amount in FY 2005</u>
Margaret Pace Park Upgrades to include:	
- Shade screening & poured-in-place play surface for tot lot	
- Eastern shoreline rip-rap	
	1,192,909

**CITY OF MIAMI SOUTHEAST OVERTOWN
PARK WEST REDEVELOPMENT AGENCY**
(A Component Unit of the City of Miami, Florida)

Basic Financial Statements

September 30, 2004

(With Independent Auditors' Report Thereon)

**CITY OF MIAMI SOUTHEAST OVERTOWN
PARK WEST REDEVELOPMENT AGENCY**
(A Component Unit of the City of Miami, Florida)

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**Sanson, Kline, Jacomino
& Company, LLP**
Certified Public Accountants

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Independent Auditors' Report

The Board of Directors
City of Miami Southeast Overtown
Park West Redevelopment Agency:

We have audited the accompanying basic financial statements of the governmental activities and each major fund of the City of Miami Southeast Overtown Park West Redevelopment Agency (the Agency), a component unit of the City of Miami, Florida (the City), as of and for the year ended September 30, 2004, which collectively comprise the Agency's basic financial statements, as listed in the table of contents. These financial statements are the responsibility of the Agency's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the Agency as of September 30, 2004, and the respective changes in financial position thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have issued our report dated November 16, 2004 on our consideration of the Agency's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

The management's discussion and analysis on pages 2 through 7 and the budgetary comparison information on pages 19 through 21 are not a required part of the basic financial statements but are supplementary information required by the accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Sanson, Kline, Jacomino & Company, LLP

November 16, 2004

**CITY OF MIAMI SOUTHEAST OVERTOWN
PARK WEST REDEVELOPMENT AGENCY**
(A Component Unit of the City of Miami, Florida)

Management's Discussion and Analysis

September 30, 2004

This section of the City of Miami Southeast Overtown Park West Redevelopment Agency ("the Agency") financial statements presents management's analysis of the financial performance for the fiscal year ended September 30, 2004. This discussion addresses whether or not the Agency as a whole is better off or worse off as a result of this year's activities.

Overview

The purpose of the Agency is to eliminate blight and slum conditions within the redevelopment area of the Agency, pursuant to the redevelopment plans of the Agency for new residential and commercial activity in the Southeast Overtown area.

The Agency's primary source of revenue is tax-increment funds. This revenue is computed by applying the operating tax rate for the City and the County, multiplied by the increased value of property located within the boundaries of the redevelopment areas of the Agency, over the base property value, minus 5%. Both the City and the County are required to fund this amount annually without regard to tax collections or other obligations. Further, the Agency's policy is set by a board of directors comprised of the five members of the City commission.

Financial Highlights

The assets of the Agency exceeded its liabilities at the close of its most recent fiscal year by \$13,261,379. Of this amount, \$6,526,683 was invested in capital assets net of related debt and \$809,458 was restricted for debt service. This resulted in an excess of \$5,925,238 (unrestricted net assets) available to meet the Agency's obligations to citizens in the Southeast Overtown area.

At the close of the current fiscal year, the Agency's governmental funds reported combined ending fund balances of \$7,175,366, an increase of \$665,157 in comparison with the prior year. The total amount is available for spending at the Agency's discretion.

The Agency did not incur any additional debt during the current fiscal year.

Overview to the Financial Statements

This discussion and analysis is intended to serve as an introduction to the Agency's basic financial statements. The Agency's basic financial statements are comprised of three components:

- Government-wide financial statements
- Fund financial statements
- Notes to the basic financial statements

In addition, the Agency reports, as required supplementary information, a budget to actual comparison and notes to the required supplementary information.

Government-wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the Agency's finances, in a manner similar to a private-sector business (i.e. economic resources and measurement focus).

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The statement of net assets presents information on all of the Agency's assets and liabilities, with the difference between the two reported as net assets. Over time, increases or decreases in net assets may serve as a useful indicator of whether the financial position of the Agency is improving or deteriorating.

The statement of activities presents information showing how the Agency's net assets changed during the most recent fiscal year. All changes in net assets are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of the related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

The government-wide financial statements may be found on pages 8 and 9 of this report.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Agency, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance related legal requirements. All of the funds of the Agency are categorized as governmental funds.

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of expendable resources, as well as on balances of expendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The Agency maintains four individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund, Special Revenue Fund, Debt Service Fund and Capital Projects Fund.

The basic governmental fund financial statements can be found on pages 10 and 11 of this report.

Notes to the Basic Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 12 to 18 of this report.

Budgetary Highlights

The Agency adopts an annual budget on an individual fund basis. Budgetary comparison schedules have

**CITY OF MIAMI SOUTHEAST OVERTOWN
PARK WEST REDEVELOPMENT AGENCY**
(A Component Unit of the City of Miami, Florida)

Management's Discussion and Analysis

September 30, 2004

been provided for the General Fund and Special Revenue Fund to demonstrate compliance with the budget on pages 19 and 20, respectively, of this report.

The following is a brief review of the variances from the final budget to actual amounts for the General Fund (please see budget to actual comparison on page 19):

- The change in final budget to actual for intergovernmental revenues was a result of anticipating an increase with regards to the 20% funding for administrative expenses from the tax increment revenues, which increase did not occur, but instead decreased.
- The change in final budget to actual for general government expenditures was a result of redevelopment projects planned to commence during the fiscal year, but either did not commence or were not completed as planned, thus affecting the costs of professional services recorded in general government.

The following is a brief review of the variances from the final budget to actual amounts for the Special Revenue Fund (please see budget to actual comparison on page 20):

- The change in final budget to actual for tax increment revenues was a result of anticipating an increase in the annual pay out from the City and County, which increase did not occur.
- The change in final budget to actual for community redevelopment and capital outlay expenditures was a result of redevelopment projects planned to commence during the fiscal year, but either did not commence or were not completed as planned.

Financial Analysis

Government-wide Analysis

Our analysis of the financial statements of the Agency begins below. The Statement of Net Assets and the Statement of Activities report information about the Agency's activities that will help answer questions about the position of the Agency. A comparative analysis is shown below.

A summary of the Agency's net assets is presented in Table A-1 and a summary of changes in net assets is presented in Table A-2.

Table A-1
Summary of Net Assets

	Fiscal Year <u>2004</u>	Fiscal Year <u>2003</u>
Current assets	\$ 7,637,151	\$ 7,852,264
Capital assets, net	<u>10,715,547</u>	<u>11,356,611</u>
Total assets	<u>18,352,698</u>	<u>19,208,875</u>
Current liabilities	606,785	1,342,055
Non-current liabilities	<u>4,484,534</u>	<u>4,323,864</u>
Total liabilities	<u>5,091,319</u>	<u>5,665,919</u>

**CITY OF MIAMI SOUTHEAST OVERTOWN
PARK WEST REDEVELOPMENT AGENCY**
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September 30, 2004

	Fiscal Year <u>2004</u>	Fiscal Year <u>2003</u>
Investment in capital assets, net of related debt	6,526,683	7,032,747
Restricted for debt service	809,458	822,506
Unrestricted	<u>5,925,238</u>	<u>5,687,703</u>
Total net assets	<u>\$13,261,379</u>	<u>\$13,542,956</u>

- The largest portion of the Agency's net assets (\$6,526,683) reflects its investment in capital assets (e.g. furniture and equipment, infrastructure and land), less any related outstanding debt used to acquire those assets. These assets are not available for future spending.
- An additional portion of the Agency's net assets (\$809,458) represents resources that are subject to external restrictions on how they may be used.
- The remaining portion of the Agency's net assets (\$5,925,238) represents resources that are unrestricted and available for any lawful use by the Agency.

Table A-2
Summary of Changes in Net Assets

	Fiscal Year <u>2004</u>	Fiscal Year <u>2003</u>
Revenues:		
Intergovernmental:		
Operating	\$ 739,143	\$ 779,924
Charges for services:		
Rental income	6,782	21,333
Parking fees	17,637	35,818
General revenues:		
Tax increment revenues	2,470,340	2,557,955
Contribution from primary government	659,388	659,388
Interest revenue	121,926	191,946
Gain on sale of capital assets	-	31,997
Total revenues	<u>4,015,216</u>	<u>4,278,361</u>
Expenses:		
General government	1,787,018	1,872,939
Community redevelopment	2,287,500	1,919,159
Interest on long-term debt	<u>222,275</u>	<u>232,900</u>
Total expenses	<u>4,296,793</u>	<u>4,024,998</u>
Change in net assets	(281,577)	253,363
Net assets, beginning of year	<u>13,542,956</u>	<u>13,289,593</u>
Net assets, end of year	<u>\$13,261,379</u>	<u>\$13,542,956</u>

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PARK WEST REDEVELOPMENT AGENCY**
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- Operating intergovernmental revenue decreased from the prior year as a result of the decrease in funding received with regards to the 20% funding for administrative expenses from the tax increment revenues received during the year.
- Community redevelopment expenses increased from the prior year as a result of the liability incurred related to the advance on debt reserve in the current year.

Individual Fund Analysis

Fund balance for the General Fund increased from \$643,154 at September 30, 2003 to \$846,026 at September 30, 2004. The fund balance for the Special Revenue Fund increased from \$2,392,359 at September 30, 2003 to \$2,822,882 at September 30, 2004. Fund balance for the Debt Service Fund decreased from \$822,506 at September 30, 2003 to \$809,458 at September 30, 2004. Fund balance for the Capital Projects Fund increased from \$2,652,190 at September 30, 2003 to \$2,697,000 at September 30, 2004. Since the Agency only has governmental funds/activities, the changes in fund balance also explain the increases in net assets. The following are key factors in the changes in fund balances for 2004:

- The increase in fund balance in the General Fund was a result of the overall decrease in general government expenditures in the current year.
- The increase in fund balance in the Special Revenue Fund was a result of the overall decrease in community redevelopment expenditures, together with an increase in the tax increment revenues recognized in the current year.
- The increase in fund balance in the capital projects fund was a result of interest income earned during the year.

Capital Assets

As of September 30, 2004, the Agency's investment in capital assets, net of accumulated depreciation, amounted to \$10,715,547, decreasing from \$11,356,611 as of September 30, 2003.

Summary of Capital Assets
(Net of Depreciation)

	Fiscal Year 2004	Fiscal Year 2003
Land	\$ 4,234,547	\$ 4,550,759
Furniture and equipment	62,994	42,512
Infrastructure	<u>6,418,006</u>	<u>6,763,340</u>
Total capital assets	<u>\$ 10,715,547</u>	<u>\$ 11,356,611</u>

Additional capital asset information can be found on page 15 of this report.

**CITY OF MIAMI SOUTHEAST OVERTOWN
PARK WEST REDEVELOPMENT AGENCY**
(A Component Unit of the City of Miami, Florida)

Management's Discussion and Analysis

September 30, 2004

Debt Management

As of September 30, 2004, the Agency had \$4,188,864 of special obligation bonds and loans outstanding compared to \$4,323,864 as of September 30, 2003. The bonds and loans are secured by a pledge of guaranteed entitlement revenue received from the State of Florida and the tax increment revenue amounts received from the City and County. No additional debt was issued during fiscal year 2004.

Additional long-term debt information can be found on pages 16 and 17 of this report.

Requests for Information

This financial report is designed to provide a general overview of the Agency's finances. Questions concerning any of the information provided in this report or requests for additional information should be addressed to the Executive Director, 49 N.W. 5th Street, Suite 100, Miami, Florida 33128.

**CITY OF MIAMI SOUTHEAST OVERTOWN
PARK WEST REDEVELOPMENT AGENCY**
(A Component Unit of the City of Miami, Florida)

Statement of Net Assets

September 30, 2004

Assets	
Equity in pooled cash	\$ 6,532,812
Restricted cash	1,055,595
Interest receivable	5,884
Mortgage receivable	41,600
Other receivable	1,260
Capital assets (net of accumulated depreciation):	4,234,547
Land	62,994
Furniture and equipment	6,418,006
Infrastructure	<u>18,352,698</u>
Total assets	
Liabilities	
Accounts payable and accrued liabilities	246,137
Interest payable	215,648
Non-current liabilities:	
Due within one year:	145,000
Bonds payable	
Due in more than one year:	2,335,000
Bonds payable	1,708,864
Notes payable	361,239
Advance on debt reserve	79,431
Compensated absences	<u>5,091,319</u>
Total liabilities	
Net Assets	
Invested in capital assets, net of related debt	6,526,683
Restricted for debt service	809,458
Unrestricted	<u>5,925,238</u>
Total net assets	<u>\$ 13,261,379</u>

The notes to the financial statements are an integral part of this statement.

**CITY OF MIAMI SOUTHEAST OVERTOWN
PARK WEST REDEVELOPMENT AGENCY**
(A Component Unit of the City of Miami, Florida)

Statement of Activities

Year ended September 30, 2004

Expenses:	
General government	\$ 1,787,018
Community redevelopment	2,287,500
Interest on long-term debt	<u>222,275</u>
Total program expenses	<u>4,296,793</u>
Program revenues:	
Intergovernmental revenue	
Operating	739,143
Charges for services:	
Rental income	6,782
Parking fees	<u>17,637</u>
Net program expense	<u>(3,533,231)</u>
General revenues:	
Tax increment revenue	2,470,340
Contribution from primary government	659,388
Interest revenue	<u>121,926</u>
Total general revenues	<u>3,251,654</u>
Change in net assets	(281,577)
Net assets - beginning of the year	<u>13,542,956</u>
Net assets - end of the year	<u>\$ 13,261,379</u>

The notes to the financial statements are an integral part of this statement.

**CITY OF MIAMI SOUTHEAST OVERTOWN
PARK WEST REDEVELOPMENT AGENCY**
(A Component Unit of the City of Miami, Florida)

Balance Sheet

Governmental Funds

September 30, 2004

	General	Special revenue	Debt service	Capital projects	Total governmental funds
Assets					
Equity in pooled cash	\$ 892,199	2,944,683	-	2,695,930	6,532,812
Restricted cash	-	-	1,055,595	-	1,055,595
Interest receivable	-	3,458	-	2,426	5,884
Mortgage receivable	-	41,600	-	-	41,600
Other receivable	-	1,260	-	-	1,260
Total assets	<u>\$ 892,199</u>	<u>2,991,001</u>	<u>1,055,595</u>	<u>2,698,356</u>	<u>7,637,151</u>
Liabilities and Fund Balances					
Liabilities:					
Accounts payable and accrued liabilities	\$ 46,173	168,119	-	1,356	215,648
Interest Payable	-	-	246,137	-	246,137
Total liabilities	<u>46,173</u>	<u>168,119</u>	<u>246,137</u>	<u>1,356</u>	<u>461,785</u>
Fund Balances:					
Reserved for encumbrances	-	2,822,882	-	-	2,822,882
Reserved for debt service	-	-	809,458	-	809,458
Reserved for capital projects	-	-	-	2,697,000	2,697,000
Unreserved	846,026	-	-	-	846,026
Total fund balances	<u>846,026</u>	<u>2,822,882</u>	<u>809,458</u>	<u>2,697,000</u>	<u>7,175,366</u>
Total liabilities and fund balances	<u>\$ 892,199</u>	<u>2,991,001</u>	<u>1,055,595</u>	<u>2,698,356</u>	

Amounts reported for governmental activities in the statement of net assets consist of:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	10,715,547
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds:	
Bonds and notes payable	(4,188,864)
Advance on debt reserve	(361,239)
Compensated absences	(79,431)
	<u>(4,629,534)</u>
Net assets of governmental activities	<u>\$ 13,261,379</u>

The notes to the financial statements are an integral part of this statement.

**CITY OF MIAMI SOUTHEAST OVERTOWN
PARK WEST REDEVELOPMENT AGENCY**
(A Component Unit of the City of Miami, Florida)

Statement of Revenues, Expenditures, and Changes in Fund Balances

Governmental Funds

Year ended September 30, 2004

	General	Special revenue	Debt service	Capital projects	Total governmental funds
Revenues:					
Tax increment revenues	\$ 247,865	2,171,890	50,585	-	2,470,340
Contribution from primary government	659,388	-	-	-	659,388
Intergovernmental	439,143	-	300,000	-	739,143
Rental income	-	6,782	-	-	6,782
Parking fees	17,637	-	-	-	17,637
Interest	7,995	67,626	1,495	44,810	121,926
Total revenues	<u>1,372,028</u>	<u>2,246,298</u>	<u>352,080</u>	<u>44,810</u>	<u>4,015,216</u>
Expenditures:					
Current:					
General government	1,169,156	-	-	-	1,169,156
Community redevelopment	-	1,319,174	-	-	1,319,174
Capital outlay	-	282,235	-	-	282,235
Debt service:					
Principal	-	-	135,000	-	135,000
Interest	-	-	222,275	-	222,275
Total expenditures	<u>1,169,156</u>	<u>1,601,409</u>	<u>357,275</u>	<u>-</u>	<u>3,127,840</u>
Excess (deficiency) of revenues over (under) expenditures	202,872	644,889	(5,195)	44,810	887,376
Other financing sources (uses):					
Transfers in	-	192,909	407,275	-	600,184
Transfers out	-	(407,275)	(192,909)	-	(600,184)
Transfers to primary government	-	-	(222,219)	-	(222,219)
Total other financing sources (uses)	<u>-</u>	<u>(214,366)</u>	<u>(7,853)</u>	<u>-</u>	<u>(222,219)</u>
Net change in fund balances	202,872	430,523	(13,048)	44,810	665,157
Fund balances - beginning	643,154	2,392,359	822,506	2,652,190	6,510,209
Fund balances - ending	<u>\$ 846,026</u>	<u>2,822,882</u>	<u>809,458</u>	<u>2,697,000</u>	<u>7,175,366</u>

Net change in fund balances - total governmental funds 665,157

Amounts reported for governmental activities in the statement of activities are different because:

Items reported in the statement of activities do not require the use of current financial resources, and therefore, are not reported as expenditures in governmental funds.

Payment of principal on long-term debt	135,000	
Advance on debt reserve	(361,239)	
Compensated absences	(79,431)	(305,670)

The costs of the capital assets disposed/transferred is removed from the capital assets account in the statement of net assets. (316,212)

The governmental funds reported capital outlays as expenditures, however, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense:

Expenditures for capital assets	\$ 39,763	
Less depreciation expense	(364,615)	(324,852)

Change in net assets of governmental activities \$ (281,577)

The notes to the financial statements are an integral part of this statement.

**CITY OF MIAMI SOUTHEAST OVERTOWN
PARK WEST REDEVELOPMENT AGENCY**
(A Component Unit of the City of Miami, Florida)

Notes to Basic Financial Statements

September 30, 2004

1. Summary of Significant Accounting Policies

This summary of the City of Miami Southeast Overtown Park West Redevelopment Agency (the Agency) significant accounting policies is presented to assist the reader in interpreting the basic financial statements. The policies are considered essential and should be read in conjunction with the basic financial statements.

The accounting policies of the Agency conform to accounting principles generally accepted in the United States of America applicable to governmental units. This report, the accounting systems and classification of accounts conform to standards of the Governmental Accounting Standards Board (GASB), which is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The following is a summary of the more significant policies:

A. Reporting Entity

The Agency was established in 1983, by the City of Miami, Florida (the City) under the provisions of Section 163.330, Florida Statutes. The purpose of the Agency is to eliminate blight and slum conditions within the redevelopment area of the Agency pursuant to the redevelopment plans of the Agency for new residential and commercial activity in the Southeast Overtown area. The board of directors of the Agency is comprised of the five members of the City commission and are separate, distinct and independent from the governing body of the City.

The City entered into Interlocal Cooperation Agreements, dated March 31, 1982, with Miami-Dade County, Florida (the County) and related ordinances of the City and County whereby tax increment revenue collected by the parties would be paid to the Agency and used in accordance with the approved budgets of the redevelopment plans and terms and conditions of the Interlocal Agreements for the benefit of the Agency.

For financial reporting purposes, the Agency is a component unit of the City and is thus included in the City's comprehensive annual financial report as a blended component unit.

B. Government-wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net assets and the statement of activities) report information on all the nonfiduciary activities of the Agency. For the most part, the effect of interfund activity has been removed from these statements. *Governmental activities*, which normally are supported by taxes and intergovernmental revenues, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges for support. The Agency does not have any business-type activities.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as *general revenues*.

Separate financial statements are provided for the governmental funds. Major individual governmental funds are reported as separate columns in the fund financial statements.

**CITY OF MIAMI SOUTHEAST OVERTOWN
PARK WEST REDEVELOPMENT AGENCY**
(A Component Unit of the City of Miami, Florida)

Notes to Basic Financial Statements

September 30, 2004

C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows.

Governmental fund financial statements are reported using the *current financial resource measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the Agency considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Taxes and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Only the portion due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period. All other revenue items are considered to be measurable and available only when cash is received by the government.

The Agency reports the following major governmental funds:

The **General Fund** is the Agency's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund;

The **Special Revenue Fund** accounts for the proceeds of specific revenue sources (other than major capital projects) that are legally restricted for specified purposes;

The **Debt Service Fund** accounts for the accumulation of resources for, and the payment of, bond principal and interest; and

The **Capital Projects Fund** accounts for the acquisition and/or construction of major capital facilities.

When both restricted and unrestricted resources are available for use, it is the Agency's policy to use restricted resources first, then unrestricted resources as they are needed.

D. Equity in Pooled Cash

The Agency's cash, other than described below, is pooled together with the City's cash. All such cash is reflected as equity in pooled cash on the Agency's statement of net assets and governmental funds balance sheet.

E. Restricted Net Assets

Resources for debt service payments are classified as restricted net assets reported on the government-wide Statement of Net Assets because their use is limited by applicable bond covenants and restrictions.

**CITY OF MIAMI SOUTHEAST OVERTOWN
PARK WEST REDEVELOPMENT AGENCY**
(A Component Unit of the City of Miami, Florida)

Notes to Basic Financial Statements

September 30, 2004

F. Capital Assets

Capital assets, which include property, plant, and equipment are reported in the applicable governmental type activities column in the government-wide financial statements. Capital assets are defined by the Agency as assets with an initial, individual cost of more than \$1,000 and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed.

Capital assets of the Agency are depreciated using the straight-line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Furniture and equipment	5
Infrastructure	5-35

G. Long-term Obligations

In the government-wide financial statements long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities.

H. Fund Equity

In the fund financial statements, governmental funds report reservations of fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. The description of each reserve indicates the purpose for which each was intended. Unreserved fund balance is the portion of fund equity available for any lawful use.

J. Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Although these estimates are based on management's knowledge of current events and actions it may undertake in the future, they may ultimately differ from actual results.

2. Cash and Cash Equivalents

At September 30, 2004, the Agency's cash consisted of equity in pooled cash of \$6,532,812 and restricted cash of \$1,055,595. In addition to insurance provided by the Federal Deposit Insurance Corporation ("FDIC"), all cash in the bank is held in banking institutions approved by the State of Florida, State Treasurer to hold public funds.

Under the Florida Statutes Chapter 280, "Florida Security for Public Deposits Act", the State Treasurer requires all qualified public depositories to deposit with the Treasurer or another banking institution eligible collateral equal to a determined percentage of the average daily balance for each month of all public deposits in excess of any applicable deposit insurance held.

**CITY OF MIAMI SOUTHEAST OVERTOWN
PARK WEST REDEVELOPMENT AGENCY**
(A Component Unit of the City of Miami, Florida)

Notes to Basic Financial Statements

September 30, 2004

The percentage of eligible collateral (generally, U.S. Government and agency securities, state or local government debt, or corporate bonds) to public deposits is dependent upon the depository's financial history and its compliance with Chapter 280. In the event of a failure of a qualified public depository, the remaining public depositories would be responsible for covering any resulting losses. Accordingly, all cash held by banks can be classified as category one credit risk as defined by GASB Statement No. 3, which means they are fully collateralized or insured.

3. Mortgage Receivable

On June 16, 2003, the Agency entered into a Promissory Note and Mortgage agreement with J.E.J. Properties, Inc. and Shirlene Ingraham, payable in the principal sum of \$41,600, together with interest thereon at the rate of 4.35% per annum.

Principal and interest is due and payable as follows: Interest only in the amount of \$150.80 is due on the first day of each calendar month from the date of the agreement through and including June 1, 2005; commencing on July 1, 2005, and on the first day of each calendar month thereafter until maturity, principal and interest, based on a thirty year amortization schedule, is due in the amount of \$214.35; and on June 9, 2018, the entire outstanding principal balance in the amount of \$28,302, together with all accrued but unpaid interest and any other amounts due under the agreement, is due and payable in full.

4. Capital Assets

Capital asset activity for the fiscal year ended September 30, 2004 was as follows:

	Balance September <u>30, 2003</u>	Additions	Deletions	Balance September <u>30, 2004</u>
Capital assets, not being depreciated:				
Land	\$ 4,550,759	-	(316,212)	4,234,547
Total capital assets, not being depreciated	<u>4,550,759</u>	-	(316,212)	<u>4,234,547</u>
Capital assets, being depreciated:				
Furniture and equipment	56,406	39,763	(2,334)	93,835
Infrastructure	8,758,800	-	-	8,758,800
Total capital assets, being depreciated	<u>8,815,206</u>	<u>39,763</u>	<u>(2,334)</u>	<u>8,852,635</u>
Less accumulated depreciation for:				
Furniture and equipment	13,894	19,281	(2,334)	30,841
Infrastructure	1,995,460	345,334	-	2,340,794
Total accumulated depreciation	<u>2,009,354</u>	<u>364,615</u>	<u>(2,334)</u>	<u>2,371,635</u>
Total capital assets, being depreciated, net	<u>6,805,852</u>	<u>(324,852)</u>	<u>-</u>	<u>6,481,000</u>
Total capital assets (net of accumulated depreciation)	<u>\$ 11,356,611</u>	<u>(324,852)</u>	<u>(316,212)</u>	<u>10,715,547</u>

Depreciation expense was charged to function/program as follows:

Community Development	\$ 364,615
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**CITY OF MIAMI SOUTHEAST OVERTOWN
PARK WEST REDEVELOPMENT AGENCY**
(A Component Unit of the City of Miami, Florida)

Notes to Basic Financial Statements

September 30, 2004

5. Long-Term Obligations

The changes in the long-term obligations for the year ended September 30, 2004 are summarized as follows:

	Balance September 30, 2002	Additions	Deletions	Balance September 30, 2003	Amount due within one year
Community Redevelopment Revenue Bonds, Series 1990	\$2,615,000	-	(135,000)	2,480,000	145,000
Gran Central Loan	1,708,864	-	-	1,708,864	-
Advance on debt reserve	-	361,239	-	361,239	-
Compensated absences	-	79,431	-	79,431	-
Total long-term obligations	<u>\$4,323,864</u>	<u>440,670</u>	<u>(135,000)</u>	<u>4,629,534</u>	<u>145,000</u>

A description of each obligation is as follows:

(a) On November 8, 1990, the City issued \$11,500,000 aggregate principal amount of Community Redevelopment Revenue Bonds, Series 1990, maturing through 2015, with interest rates ranging from 7.15% to 8.5%. These bonds are secured by a pledge of guaranteed entitlement revenue received from the State of Florida and the tax increment revenue amounts received from the City and County on the Southeast Overtown/Park West Redevelopment area. The proceeds of the bonds were used mainly to refinance a \$5,958,000 Section 108 HUD promissory note, to reimburse the City for moneys advanced to the Agency by the City in an amount not to exceed \$750,000, and to finance the acquisition and clearing of certain real property and the construction of certain infrastructure improvements within the Southeast Overtown/Park West Redevelopment Area defined in the Phase I Development Programs of the Agency's Interlocal Agreement and related resolutions of the City and County.

The bonds are secured by a pledge of \$300,000 per year by the City from the proceeds of its Guaranteed Entitlement Revenue, in addition to the tax increment revenue received by the City and County. As a result, the City deposits \$300,000 per year with the trustees of the bond indenture, which represents its portion of the state of Florida's shared revenue for the payment of principal and interest on the bonds.

The principal and interest requirements on the special obligation bonds and loans are as follows:

	Principal	Interest	Total
2005	145,000	210,800	355,800
2006	155,000	198,475	353,475
2007	170,000	185,300	355,300
2008	185,000	170,850	355,850
2009	200,000	155,125	355,125
2010-2014	1,295,000	488,750	1,783,750
2015	330,000	28,050	358,050
Total	<u>\$ 2,480,000</u>	<u>1,437,350</u>	<u>3,917,350</u>

(b) On January 9, 1992, the City entered into a loan agreement with the Gran Central Corporation (GCC) to finance 50% of the cost to acquire a parcel of property within the SEOPW CRA Area and relocate and widen Northwest First Avenue between Northwest First Street and Northwest Eighth

**CITY OF MIAMI SOUTHEAST OVERTOWN
PARK WEST REDEVELOPMENT AGENCY**
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Notes to Basic Financial Statements

September 30, 2004

Street. The loan, in the amount of \$1,708,864, does not bear interest and is payable from tax increment funds received from the City and County within a designated Area defined in the loan documents on a junior and subordinate basis to the lien granted to holders of the \$11,500,000 Community Redevelopment Revenue Bonds, Series 1990. GCC is to be fully repaid by the year 2008 with annual payments to be made to the extent funds are generated by tax increment revenue within the designated Area, as defined in the loan document, is available after required payments for the Series 1990 Bonds debt service and any requirement of the reserve fund or reserve product, as defined in the Series 1990 Bond indenture. As of September 30, 2004, no payments have been made by the City.

- (c) Related to the issuance of the Community Redevelopment Revenue Bonds, Series 1990 above, a reserve amount was required for the maximum debt service payment in the amount of \$554,148. However, as the debt was being paid by the City through to maturity, the Agency believed that the reserve amount of \$554,148 should be released from restriction and to fund the amounts to the Agency, as approved by Resolution No. 01-586, dated June 14, 2001. The advance of the debt reserve is recorded as a liability of the Agency, and will be paid in full to the City in 2014 and 2015, which are the final two payments of the bonds. If the bonds are ever to be refinanced, the repayment of the liability will be satisfied at that time. During fiscal year 2004, the liability to the City was reduced by \$192,909, to \$361,239.

6. Related Party Transaction

Pursuant to the revised Interlocal Cooperation Agreement, dated March 13, 2000, amongst the City, the Southeast Overtown Park/West Redevelopment Agency and the Omni Community Redevelopment Agency, the City agreed to provide annual funding to the Agency for general and administrative operations. During the fiscal year 2004, the Agency received \$659,388 from the City for this purpose.

7. Tax Increment Revenue

The Agency's primary source of revenue is tax-increment funds. This revenue is computed by applying the operating tax rate for the City and the County, multiplied by the increased value of property located within the boundaries of the redevelopment areas of the Agency, over the base property value, minus 5%. Both the City and the County are required to fund this amount annually without regard to tax collections or other obligations.

8. Parking Lease Revenue

On February 23, 1988, the City and the Department of Off-Street Parking (DOSP), a discretely presented component unit of the City, entered into an agreement whereby DOSP leased certain lots surrounding the Miami Arena.

The term of the lease agreement was for a period of five years, which commenced on June 1, 1988 and expired on June 1, 1993. DOSP paid the City \$500,000 upon signing the lease agreement and agreed to pay annually as rent eighty-five percent (85%) of gross revenue earned net of operating expenses incurred on the operations of the leased lots for each respective lease year. On October 20, 1993, the City and DOSP entered into an agreement to extend the lease term of the original agreement, which expired on June 1, 2000. Currently, the City and DOSP have extended the lease agreement to an undetermined amount of time. All of the lots leased to DOSP are within the limits of the Southeast Overtown district, therefore, the City allocates all moneys received from DOSP to the Southeast Overtown district.

**CITY OF MIAMI SOUTHEAST OVERTOWN
PARK WEST REDEVELOPMENT AGENCY**
(A Component Unit of the City of Miami, Florida)

Notes to Basic Financial Statements

September 30, 2004

9. Interfund Transfers

During 2004, there was a transfer of \$407,275 from the special revenue fund to the debt service fund to cover debt service expenditures and to accumulate funding for the eventual pay off the Gran Central Corporation Loan. In addition, there was a transfer of \$192,909 from the debt service fund to the special revenue fund to reduce the advance on debt reserve (see Note 5(c)).

10. Commitment and Contingencies

The Agency is contractually obligated for approximately \$2,451,318 at September 30, 2004, for construction projects.

The Agency is a defendant in several legal actions. The outcome of these actions cannot be determined at this time. Management believes that any liability from these actions will not have a material effect on the Agency's financial condition.

**CITY OF MIAMI SOUTHEAST OVERTOWN
PARK WEST REDEVELOPMENT AGENCY**
(A Component Unit of the City of Miami, Florida)

Budgetary Comparison Schedule - General Fund

(Required Supplementary Information)

Year ended September 30, 2004

	Budgeted amounts		Actual	Variance with final budget - positive (negative)
	Original	Final		
Revenues:				
Tax increment revenues	\$ 236,000	236,000	247,865	11,865
Contribution from primary government	659,388	659,388	659,388	-
Intergovernmental	785,209	785,209	439,143	(346,066)
Parking fees	-	-	17,637	17,637
Interest	8,500	8,500	7,995	(505)
Total revenues	<u>1,689,097</u>	<u>1,689,097</u>	<u>1,372,028</u>	<u>(317,069)</u>
Expenditures:				
Current:				
General government	1,679,097	1,655,140	1,169,156	485,984
Capital outlay	10,000	10,000	-	10,000
Total expenditures	<u>1,689,097</u>	<u>1,665,140</u>	<u>1,169,156</u>	<u>495,984</u>
Excess (deficiency) of revenues over (under) expenditures	-	23,957	202,872	178,915
Other financing sources (uses):				
Transfers out	-	(31,000)	-	31,000
Budget reserve	-	7,043	-	(7,043)
Total other financing sources (uses)	<u>-</u>	<u>(23,957)</u>	<u>-</u>	<u>23,957</u>
Net change in fund balance	<u>\$ -</u>	<u>-</u>	<u>202,872</u>	<u>202,872</u>
Fund balances - beginning			<u>643,154</u>	
Fund balances - ending			<u>\$ 846,026</u>	

The note to the required supplementary information is an integral part of this statement.

**CITY OF MIAMI SOUTHEAST OVERTOWN
PARK WEST REDEVELOPMENT AGENCY**
(A Component Unit of the City of Miami, Florida)

Budgetary Comparison Schedule - Special Revenue Fund

(Required Supplementary Information)

Year ended September 30, 2004

	Budgeted amounts		Actual	Variance with final budget - positive (negative)
	Original	Final		
Revenues:				
Tax increment revenues	\$ 2,738,896	2,482,962	2,171,890	(311,072)
Rental income	-	-	6,782	6,782
Parking fees	30,000	30,000	-	(30,000)
Interest	83,404	83,404	67,626	(15,778)
Total revenues	<u>2,852,300</u>	<u>2,596,366</u>	<u>2,246,298</u>	<u>(350,068)</u>
Expenditures:				
Current:				
Community redevelopment	2,943,402	3,394,096	1,319,174	2,074,922
Capital outlay	3,482,500	3,505,442	282,235	3,223,207
Total expenditures	<u>6,425,902</u>	<u>6,899,538</u>	<u>1,601,409</u>	<u>5,298,129</u>
Excess (deficiency) of revenues over (under) expenditures	(3,573,602)	(4,303,172)	644,889	4,948,061
Other financing sources (uses):				
Transfers in	-	-	192,909	192,909
Transfers out	(696,066)	(596,066)	(407,275)	188,791
Carryover and Budget Reserve	4,269,668	4,899,238	-	(4,899,238)
Total other financing sources (uses)	<u>3,573,602</u>	<u>4,303,172</u>	<u>(214,366)</u>	<u>(4,517,538)</u>
Net change in fund balance	<u>\$ -</u>	<u>-</u>	430,523	430,523
Fund balances - beginning			2,392,359	
Fund balances - ending			<u>\$ 2,822,882</u>	

The accompanying note to the required supplementary information is an integral part of this statement.

**CITY OF MIAMI SOUTHEAST OVERTOWN
PARK WEST REDEVELOPMENT AGENCY**
(A Component Unit of the City of Miami, Florida)

Note to Required Supplementary Information

September 30, 2004

1. Budgetary Policy

The Agency adopts an annual budget for the operations of the General Fund, Special Revenue Fund and Debt Service Fund. Capital Project funds are budgeted on a total project basis for which annual budgets are not available. In accordance with generally accepted accounting principles, budgetary comparison information is disclosed only for the General Fund and the Special Revenue Fund.

The budgets are adopted on a basis consistent with accounting principles generally accepted in the United States of America. Budgetary control is maintained at the fund level.

Sanson, Kline, Jacomino & Company, LLP

Certified Public Accountants

LeJeune Centre 782 N.W. LeJeune Road - Suite 650 - Miami, Florida 33126

Tel. (305) 442-2470
Fax (305) 442-2850
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Independent Auditors' Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance With Government Auditing Standards

The Board of Directors
City of Miami Southeast Overtown
Park West Redevelopment Agency:

We have audited the basic financial statements of the City of Miami Southeast Overtown Park West Redevelopment Agency (the Agency) as of and for the year ended September 30, 2004, and have issued our report thereon dated November 16, 2004. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the Agency's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the combined financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a reportable condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements caused by error or fraud in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Agency's basic financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

This letter is intended solely for the information and use of the board of directors, management of the Agency, the State of Florida Office of the Auditor General, and federal and state awarding Agencies and pass-through entities, and is not intended to be and should not be used by anyone other than these specified parties.

Sanson, Kline, Jacomino & Company, LLP

November 16, 2004



**Institute of Government and Public Policy
H. Wayne Huizenga School of business and Entrepreneurship
Nova Southeastern University
3301 College Avenue
Fort Lauderdale, Florida 33314-7796
Telephone: (954) 262-1551
Facsimile: (954) 262-4241**

Invoice

To: Frank Rollason, Executive Director
The Southeast Overtown/ Park West CRA
The Omni Redevelopment District CRA

From: Tom Gustafson, Institute for Government and Public Policy

Date: January 19, 2005

Re: Miami CRAs Professional Services Agreement with NSU

Services for December 2004 ----- \$5,000.00
(See attached December 2004 Status Report)

Total Due ----- \$5,000.00

**CITY OF MIAMI OMNI COMMUNITY
REDEVELOPMENT AGENCY**
(A Component Unit of the City of Miami, Florida)

Basic Financial Statements

September 30, 2004

(With Independent Auditors' Report Thereon)

CITY OF MIAMI OMNI COMMUNITY REDEVELOPMENT AGENCY
(A Component Unit of the City of Miami, Florida)

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Sanson, Kline, Jacomino & Company, LLP

Certified Public Accountants

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Independent Auditors' Report

The Board of Directors
City of Miami Omni Community
Redevelopment Agency:

We have audited the accompanying basic financial statements of the governmental activities and the major fund of the City of Miami Omni Community Redevelopment Agency (the Agency), a component unit of the City of Miami, Florida (the City), as of and for the year ended September 30, 2004, which collectively comprise the Agency's basic financial statements, as listed in the table of contents. These financial statements are the responsibility of the Agency's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and the major fund of the Agency as of September 30, 2004, and the respective changes in financial position thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have issued our report dated November 16, 2004 on our consideration of the Agency's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

The management's discussion and analysis on pages 2 through 5 and the budgetary comparison information on pages 11 and 12 are not a required part of the basic financial statements but are supplementary information required by the accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Sanson, Kline, Jacomino & Company, LLP

November 16, 2004

CITY OF MIAMI OMNI COMMUNITY REDEVELOPMENT AGENCY
(A Component Unit of the City of Miami, Florida)

Management's Discussion and Analysis

September 30, 2004

This section of the City of Miami Omni Community Redevelopment Agency ("the Agency") financial statement presents management's analysis of the financial performance during the fiscal year that ended September 30, 2004. This discussion addresses whether or not the Agency as a whole is better off or worse off as a result of this year's activities.

Overview

The purpose of the Agency is to eliminate blight and slum conditions within the redevelopment area of the Agency, pursuant to the redevelopment plans of the Agency for new residential and commercial activity in the OMNI area.

The Agency's primary source of revenue is tax-increment funds. This revenue is computed by applying the operating tax rate for the City and the County, multiplied by the increased value of property located within the boundaries of the redevelopment areas of the Agency, over the base property value, minus 5%. Both the City and the County are required to fund this amount annually without regard to tax collections or other obligations. On June 24, 1996, the County entered into an Interlocal Cooperation Agreement (the Agreement) whereby the Agency will receive over a three year period, commencing on the date of the Agreement, a total of \$1.2 million of tax increment revenue contributed by the City and County. If within the three-year period the Agency receives more than \$1.2 million in tax increment revenue, the excess shall be remitted to the County for the Performing Arts Center Project. Thereafter, the Agency shall remit to the County tax increment funds received up to, but no more than \$1.43 million per year. The obligation to pay the \$1.43 million each year shall cease at such time that the County has no Performing Arts Center construction bonds outstanding. For the fiscal year ended September 30, 2004, the Agency was required to submit \$1,430,000 to the County.

Further, the Agency's policy is set by a board of directors comprised of the five members of the City commission and are separate, distinct and independent from the governing body of the City; and its management plan is executed by a small professional staff led by its executive director.

Financial Highlights

At the close of the current fiscal year, the Agency had a fund balance/net asset balance of \$3,475,557, an increase of \$1,992,612 in comparison with the prior year. The total amount is available for spending at the Agency's discretion.

The Agency did not incur any debt during the current fiscal year.

Overview to the Financial Statements

This discussion and analysis is intended to serve as an introduction to the Agency's basic financial statements. The Agency's basic financial statements are comprised of three components:

- Government-wide financial statements
- Fund financial statements
- Notes to the basic financial statements

In addition, the Agency reports, as required supplementary information, a budget to actual comparison and notes to the required supplementary information.

CITY OF MIAMI OMNI COMMUNITY REDEVELOPMENT AGENCY
(A Component Unit of the City of Miami, Florida)

Management's Discussion and Analysis

September 30, 2004

The Agency is considered a special purpose government engaged in a single governmental activity, thus the related government-wide and fund financial statements are included as a combined presentation in the Governmental Fund Balance Sheet/Statement of Net Assets and the Statement of Governmental Fund Revenues, Expenditures, and Changes in fund Balance/Statement of Activities. Accordingly, there are no reconciling items between these two statements, which may be found on pages 6 and 7 of this report.

Government-wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the Agency's finances, in a manner similar to a private-sector business (i.e. economic resources and measurement focus).

The statement of net assets presents information on all of the Agency's assets and liabilities, with the difference between the two reported as net assets. Over time, increases or decreases in net assets may serve as a useful indicator of whether the financial position of the Agency is improving or deteriorating.

The statement of activities presents information showing how the Agency's net assets changed during the most recent fiscal year. All changes in net assets are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of the related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Agency, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance related legal requirements. The Agency only has one governmental fund; the special revenue fund.

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of expendable resources, as well as on balances of expendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Notes to the Basic Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 8 to 10 of this report.

Budgetary Highlights

A budgetary comparison schedule has been provided for the special revenue fund to demonstrate compliance with this budget. The budgetary comparison schedule can be found on page 11 of this report.

There were no changes between the original budget and final budget. The change in final budget to actual community redevelopment expenditures were primarily attributed to projects that were planned for in the fiscal year 2004, but not yet started or completed as planned.

CITY OF MIAMI OMNI COMMUNITY REDEVELOPMENT AGENCY
(A Component Unit of the City of Miami, Florida)

Management's Discussion and Analysis

September 30, 2004

Financial Analysis

Government-Wide/Individual Fund Analysis

Our analysis of the financial statements of the Agency begins below. The Statement of Net Assets and the Statement of Activities report information about the Agency's activities that will help answer questions about the position of the Agency. A comparative analysis is provided below.

Summary of Net Assets

	<u>9/30/04</u>	<u>9/30/03</u>
Total assets	\$3,587,014	\$1,589,232
Total liabilities	111,457	106,287
Total unrestricted net assets	3,475,557	1,482,945

- At September 30, 2004, all of the Agency's net assets were unrestricted. The increase in net assets of \$1,992,612 from the prior year is primarily due to the increase in the tax increment funds received in the current year.

Summary of Changes in Net Assets

	<u>9/30/04</u>	<u>9/30/03</u>
Expenditures:		
General government	\$ 439,143	\$ 925,388
Community redevelopment	712,330	598,770
Revenues:		
Tax increment, net	3,068,041	1,928,520
Interest	<u>76,044</u>	<u>74,327</u>
Increase in net assets	1,992,612	478,689
Net assets, beginning of year	<u>1,482,945</u>	<u>1,004,256</u>
Net assets, end of year	\$ <u>3,475,557</u>	\$ <u>1,482,945</u>

- Tax increment revenues increased from the prior year as a result of an increase in the annual pay out from the City and the County.
- General government expenditures decreased in the current year as a result of the decrease in professional services related to redevelopment projects.
- Community redevelopment expenditures increased in the current year primarily as a result of the sponsoring of several special events within the Omni district, for example, Happy Birthday Miami, Compass Festival, Back to School Event, Time Capsule and UMOJA Festival.

CITY OF MIAMI OMNI COMMUNITY REDEVELOPMENT AGENCY
(A Component Unit of the City of Miami, Florida)

Management's Discussion and Analysis

September 30, 2004

Requests for Information

This financial report is designed to provide a general overview of the Agency's finances. Questions concerning any of the information provided in this report or requests for additional information should be addressed to the Executive Director, 49 N.W. 5th Street, Suite 100, Miami, Florida 33128.

CITY OF MIAMI OMNI COMMUNITY REDEVELOPMENT AGENCY
(A Component Unit of the City of Miami, Florida)

Governmental Fund Balance Sheet/Statement of Net Assets

September 30, 2004

	<u>Special Revenue Fund</u>	<u>Adjustments</u>	<u>Statement of net assets</u>
Assets			
Equity in pooled cash	\$ 3,583,259	-	3,583,259
Interest receivable	<u>3,755</u>	<u>-</u>	<u>3,755</u>
Total assets	<u>3,587,014</u>	<u>-</u>	<u>3,587,014</u>
Liabilities			
Accounts payable	<u>111,457</u>	<u>-</u>	<u>111,457</u>
Fund Balance/Net Assets			
Fund balance reserved for encumbrances	671,518	(671,518)	-
Unreserved fund balance/unrestricted net assets	<u>2,804,039</u>	<u>671,518</u>	<u>3,475,557</u>
Total fund balance/net assets	<u>\$ 3,475,557</u>	<u>-</u>	<u>3,475,557</u>

The accompanying notes are an integral part of the basic financial statements.

CITY OF MIAMI OMNI COMMUNITY REDEVELOPMENT AGENCY
(A Component Unit of the City of Miami, Florida)

Statement of Governmental Fund Revenues, Expenditures,
and Changes in Fund Balance/Statement of Activities

Year ended September 30, 2004

	<u>Special revenue fund</u>	<u>Adjustments</u>	<u>Statement of activities</u>
Expenditures/expenses:			
General government	\$ 439,143	-	439,143
Community redevelopment	712,330	-	712,330
Total expenditures/expenses	<u>1,151,473</u>	<u>-</u>	<u>1,151,473</u>
General revenues:			
Tax increment revenue	4,498,041	-	4,498,041
Remittance to Miami-Dade County, Florida	(1,430,000)	-	(1,430,000)
Net	3,068,041	-	3,068,041
Interest revenue	76,044	-	76,044
Total general revenues	<u>3,144,085</u>	<u>-</u>	<u>3,144,085</u>
Excess of revenues over expenditures/increase in net assets	1,992,612	-	1,992,612
Fund Balance/net assets - beginning of the year	1,482,945	-	1,482,945
Fund Balance/net assets - end of the year	<u>\$ 3,475,557</u>	<u>-</u>	<u>3,475,557</u>

The accompanying notes are an integral part of the basic financial statements.

CITY OF MIAMI OMNI COMMUNITY REDEVELOPMENT AGENCY
(A Component Unit of the City of Miami, Florida)

Notes to Basic Financial Statements

September 30, 2004

1. Summary of Significant Accounting Policies

This summary of the City of Miami Omni Community Redevelopment Agency (the Agency) significant accounting policies is presented to assist the reader in interpreting the basic financial statements. The policies are considered essential and should be read in conjunction with the basic financial statements.

The accounting policies of the Agency conform to accounting principles generally accepted in the United States of America applicable to governmental units. This report, the accounting systems and classification of accounts conform to standards of the Governmental Accounting Standards Board (GASB), which is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The following is a summary of the more significant policies:

A. Reporting Entity

The Agency was established in 1986 by the City of Miami, Florida (the City) under the provisions of Section 163.330, Florida Statutes. The purpose of the Agency is to eliminate blight and slum conditions within the redevelopment area of the agency pursuant to the redevelopment plans of the Agency for new residential and commercial activity of the Omni area. The board of directors of the Agency are comprised of the five members of the City commission and are separate, distinct and independent from the governing body of the City.

The City entered into an Interlocal Cooperation Agreement on June 24, 1996 with Miami-Dade County, Florida (the County) whereby tax increment revenue collected by the parties would be paid to the Agency and used in accordance with the approved budgets of the redevelopment plans and terms and conditions of the Interlocal Agreement for the benefit of the Agency.

On March 13, 2000, the Agency entered into an Interlocal Agreement with the City. As stated on the agreement, the City has agreed to provide financial support to the Agency for the planning, development, program management, technical assistance, coordination, monitoring and other services needed for the projects. In addition, the City has agreed to provide personnel and other resources including the use of the City attorney, which shall serve as counsel and the City Clerk, which will serve as the official custodian of records.

For financial reporting purposes, the Agency is a component unit of the City and is thus included in the City's comprehensive annual financial report as a blended component unit.

B. Government-wide Financial Statements

The government-wide financial statements (i.e., the statement of net assets and the statement of activities) report information on all of the financial activities of the Agency. *Governmental activities*, which normally are supported by taxes and intergovernmental revenues, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges for support. The Agency does not have any *business-type activities* and has only one governmental activity. The accounts of the Agency are reported as a special revenue fund. The special revenue fund is the Agency's only fund and thus the Agency's only major fund.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital

CITY OF MIAMI OMNI COMMUNITY REDEVELOPMENT AGENCY
(A Component Unit of the City of Miami, Florida)

Notes to Basic Financial Statements

September 30, 2004

requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the Agency considers revenues available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting.

The Agency reports the following major governmental funds:

The *Special Revenue Fund* is the Agency's only fund. It accounts for all financial resources of the Agency, including general operations.

Internally dedicated resources are reported as *general revenues* rather than as program revenues. Likewise, general revenues include all tax increment revenues, net of distribution remittances to the County.

D. Equity in Pooled Cash

The Agency's cash is pooled together with the City's cash. All such cash is reflected as equity in pooled cash on the Agency's governmental fund balance sheet / statement of net assets.

E. Fund Equity

In the fund financial statements, the Special Revenue fund reports a reservation of fund balance for an amount that is not available for appropriation or is legally restricted by outside parties for use for a specific purpose. Unreserved fund balance is the portion of fund equity available for any lawful use.

F. Tax Increment Revenues

The Agency's primary source of revenue is tax increment funds. This revenue is computed by applying the operating tax rate for the City and the County, multiplied by the increased value of property located within the boundaries of the redevelopment areas of the Agency, over the base property value, minus 5%. Both the City and the County are required to fund this amount annually without regard to tax collections or other obligations. On June 24, 1996, the County entered into an Interlocal Cooperation Agreement (the Agreement) whereby the Agency will receive over a three year period, commencing on the date of the Agreement, a total of \$1.2 million of tax increment revenue contributed by the City and County. If within the three-year period the Agency receives more than \$1.2 million in tax increment revenue, the excess shall be remitted to the County for the Performing Arts Center Project. Thereafter, the Agency shall remit to the County tax increment funds received up to, but no more than \$1.43 million per year. The obligation to pay the \$1.43 million each year shall cease at such time that the County has no Performing Arts Center construction bonds outstanding. For the fiscal year ended September 30, 2004, the Agency remitted \$1,430,000 to the County.

CITY OF MIAMI OMNI COMMUNITY REDEVELOPMENT AGENCY
(A Component Unit of the City of Miami, Florida)

Notes to Basic Financial Statements

September 30, 2004

G. Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Although these estimates are based on management's knowledge of current events and actions it may undertake in the future, they may ultimately differ from actual results.

2. Cash and Cash Equivalents

The Agency's cash as of September 30, 2004, consisted of equity in pooled cash in the amount of \$3,583,259. In addition to insurance provided by the Federal Depository Insurance Corporation, all time and demand deposits are held in banking institutions approved by the State Treasurer of the State of Florida to hold public funds.

Under the Florida Statutes, Chapter 280, "Florida Security for Public Deposits" Act (Chapter 280), the State Treasurer requires all qualified public depositories to deposit with the Treasurer or another banking institution eligible collateral equal to 50% to 125% of the average daily balance for each month of all public deposits in excess of any applicable deposit insurance held. The percentage of eligible collateral (generally in the form of U.S. government and agency securities, state or local government debt, or corporate bonds) to public deposits is dependent upon the depository's financial history and its compliance with Chapter 280. In the event of a failure of a qualified public depository, the remaining public depositories would be responsible for covering any resulting loss. Accordingly, all cash held by banks can be classified as category I credit risk as defined in GASB No. 3, which means they are fully collateralized or insured.

CITY OF MIAMI OMNI COMMUNITY REDEVELOPMENT AGENCY
(A Component Unit of the City of Miami, Florida)

Budgetary Comparison Schedule
(Required Supplementary Information)

For the year ended September 30, 2004

	<u>Original and final budget</u>	<u>Actual</u>	<u>Variance - positive (negative)</u>
Revenues:			
Tax increment revenue	\$ 4,622,434	4,498,041	(124,393)
Remittance to Miami-Dade County, Florida	<u>(1,430,000)</u>	<u>(1,430,000)</u>	<u>-</u>
Net	3,192,434	3,068,041	(124,393)
Interest revenue	<u>60,840</u>	<u>76,044</u>	<u>15,204</u>
Total revenues	<u>3,253,274</u>	<u>3,144,085</u>	<u>(109,189)</u>
Expenditures:			
Current:			
General government	439,143	439,143	-
Community redevelopment	<u>2,814,131</u>	<u>712,330</u>	<u>2,101,801</u>
Total expenditures	<u>3,253,274</u>	<u>1,151,473</u>	<u>2,101,801</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ -</u>	1,992,612	<u>1,992,612</u>
Fund balance - beginning of the year		<u>1,482,945</u>	
Fund balance - end of the year		<u>\$ 3,475,557</u>	

The note to the required supplementary information is an integral part of this schedule.

CITY OF MIAMI OMNI COMMUNITY REDEVELOPMENT AGENCY
(A Component Unit of the City of Miami, Florida)

Note to Required Supplementary Information

September 30, 2004

1. Budgetary Policy

As set forth in the Interlocal Cooperation Agreement between the Agency and the City, the Agency adopts an annual budget for the Special Revenue Fund. The budget is adopted on a basis consistent with accounting principles generally accepted in the United States of America. Budgetary control is maintained at the fund level.

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**Independent Auditors' Report on Internal Control Over
Financial Reporting and on Compliance and Other Matters Based
on an Audit of Financial Statements Performed in Accordance
With Government Auditing Standards**

To the Board of Directors of the
City of Miami Omni Community
Redevelopment Agency:

We have audited the basic financial statements of the City of Miami Omni Community Redevelopment Agency (the Agency) as of and for the year ended September 30, 2004, and have issued our report thereon dated November 16, 2004. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the Agency's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the combined financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a reportable condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements caused by error or fraud in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Agency's basic financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

This letter is intended solely for the information and use of the board of directors, management of the Agency, the State of Florida Office of the Auditor General, and federal and state awarding Agencies and pass-through entities, and is not intended to be and should not be used by anyone other than these specified parties.

Sanson, Kline, Jacomino & Company, LLP

November 16, 2004

**CITY OF MIAMI SOUTHEAST OVERTOWN PARK WEST
REDEVELOPMENT AGENCY AND CITY OF MIAMI OMNI
COMMUNITY REDEVELOPMENT AGENCY
(COMPONENT UNITS OF THE CITY OF MIAMI, FLORIDA)**

Management Letter in Accordance With the
Rules of the Auditor General of the State of Florida

Year ended September 30, 2004

Executive Summary

Sanson, Kline, Jacomino & Company, LLP (SKJ) hereby submits this management letter to the City of Miami Southeast Overtown Park West Redevelopment Agency and City of Miami Omni Community Redevelopment Agency (the Agencies), Component Units of the City of Miami, Florida for the fiscal year ending September 30, 2004. The management letter is presented in accordance with the *Rules of the Auditor General* of the State of Florida. In accordance with *Government Auditing Standards*, we are required to consider the Agencies' internal control during our planning and performing of our audit of the financial statements in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control. In fulfilling this responsibility, estimates, and judgments made by management are required to assess the expected benefits and related costs of internal control policies and procedures. The objectives on internal control are to provide management with reasonable, but not absolute, assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are executed in accordance with management's authorization and recorded properly to permit the preparation of its financial statements in accordance with accounting principles generally accepted in the United States of America.

The management letter is organized in the following manner:

- Executive summary;
- Responses to the *Rules of the Auditor General* of the State of Florida;
- Current year's observations, recommendations, and management's responses; and
- Status of prior years' observations, recommendations, and management's responses.

We would be pleased to discuss these comments with you and, if desired, to assist you and management in implementing corrective action steps. SKJ appreciates the cooperation we received from the Agencies' staff and management, and is honored to serve the Agencies as its external auditors.

Sanson, Kline, Jacomino
& Company, LLP
Certified Public Accountants

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**Management Letter in Accordance with the
Rules of the Auditor General of the State of Florida**

To the Board of Directors of the
City of Miami Southeast Overtown Park West
Redevelopment Agency and City of Miami Omni
Community Redevelopment Agency:

We have audited the financial statements of the City of Miami Southeast Overtown Park West Redevelopment Agency and City of Miami Omni Community Redevelopment Agency, Component Units of the City of Miami, Florida (the Agencies), as of and for the fiscal year ended September 30, 2004, and have issued our report thereon dated November 16, 2004.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. We have issued our Independent Auditors' Report on Internal Control over Financial Reporting and on Compliance and Other Matters. Disclosures in that report, which is dated November 16, 2004, should be considered in conjunction with this management letter.

Additionally, our audit was conducted in accordance with Chapter 10.550, *Rules of the Auditor General*. Those rules (Section 10.554(1)(g)1.a.) require that we address in the management letter, if not already addressed in the auditors' report on compliance and internal controls, whether or not inaccuracies, shortages, defalcations, fraud, and violations of laws, rules, regulations, and contractual provisions reported in the preceding annual financial audit report have been corrected. We noted no inaccuracies, irregularities, shortages, defalcations, and violations of laws, rules, regulations, and contractual provisions disclosed in the preceding annual financial audit.

The *Rules of the Auditor General* (Section 10.554(1)(g)1.b.) require that we disclose in the management letter, if not already disclosed in the auditors' report on compliance and internal controls, whether or not recommendations made in the preceding annual financial audit report have been followed. **The recommendations made in the preceding annual financial audit report have been corrected, as reported in Appendix B, titled "Status of Prior Years' Observations, Recommendations, and Management's Responses."**

The *Rules of the Auditor General* (Section 10.554(1)(g)2.), state that a management letter shall include a statement as to whether or not a local governmental entity complied with Section 218.415, Florida Statutes, regarding the investment of public funds. In connection with our audit, we determined that the Agencies complied with Section 218.415, Florida Statutes, relating to local governmental investment policies.

The *Rules of the Auditor General* (Section 10.554(1)(g)3.) state that a management letter shall include recommendations to improve the local government entity's present financial management, accounting procedures and internal accounting controls. The recommendations made in the current year are reported in Appendix A, titled "Current Year's Observations, Recommendations, and Management's Responses."

The *Rules of the Auditor General* (Section 10.554(1)(g)4.) require disclosure in the management letter of the following matters if not already addressed in the auditors' reports on compliance and internal controls (1) violations of laws, rules, regulations, and contractual provisions that have occurred, or are likely to have occurred, and were discovered within the scope of the audit; (2) improper or illegal expenditures discovered within the scope of the audit that may or may not materially affect the financial statements; (3) improper or inadequate accounting procedures (for example, the omission of required disclosures from the financial statements); (4) failures to properly record financial transactions; and (5) other inaccuracies, shortages, defalcations, and instances of fraud discovered by, or that come to the attention of, the auditor. **No such conditions were noted during the audit.**

The *Rules of the Auditor General* Section (Section 10.554(1)(g)5.) state that a management letter shall include the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in the management letter, unless disclosed in the notes to the financial statements. Such disclosure is made in note 1 to the Agencies' financial statements.

The *Rules of the Auditor General* (Section 10.554(1)(g)6.a.), state that a management letter shall include a statement as to whether or not a unit of local government is in a state of financial emergency as a consequence of conditions described in Section 218.503(1), Florida Statutes. Section 218.503(1) states that a local governmental entity is in a state of financial emergency when any of the following conditions occur:

- a. Failure, within the same fiscal year in which due, to pay short-term loans from banks or failure to make bond debt service payments when due.
- b. Failure to transfer at the appropriate time, due to lack of funds: (1) taxes withheld on the income of employees; or (2) employer and employee contributions for a) federal Social Security, or b) any pension, retirement, or benefit plan of an employee.
- c. Failure for any one period to pay, due to lack of funds: (1) wages and salaries owed to employees; or (2) retirement benefits owed to former employees.
- d. An unreserved or total fund balance or retained earnings (deficit) for which sufficient resources of the local government entity are not available to cover the deficit for two successive years.
- e. Noncompliance of the local government retirement system with actuarial conditions provided by law.

Section 218.503(2) states that local government entity shall notify the Governor and the Legislative Auditing Committee when one or more of the conditions specified in Section 218.503(1), Florida Statutes have occurred or will occur if action is not taken to assist the local governmental entity.

Nothing came to our attention that caused us to believe that the Agencies are, or during the fiscal year, were in a state of financial emergency as a consequence of conditions in Section 218.503(1), Florida Statutes.

As required by the *Rules of the Auditor General* (Sections 10.554(g)6)c. and 10.556(8)), we applied financial condition assessment procedures. It is management's responsibility to monitor the Agencies financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.

With respect to the financial report for the fiscal year 2004 required to be filed with the State of Florida Department of Banking and Finance pursuant to Section 218.32 Florida Statutes, the Agencies do not file a separate report with the State of Florida Department of Banking and Finance. The financial operations of the Agencies are included in the basic financial statements of the City of Miami, Florida for the year ended September 30, 2004.

This management letter is intended solely for the information and use of the board of directors, management of the Agencies, the State of Florida Office of the Auditor General, and federal and state awarding agencies and pass-through entities, and is not intended to be and should not be used by anyone other than these specified parties.

Lenson, Klein, Jacobson & Company, LLP

November 16, 2004

**CITY OF MIAMI SOUTHEAST OVERTOWN PARK WEST
REDEVELOPMENT AGENCY AND CITY OF MIAMI OMNI COMMUNITY
REDEVELOPMENT AGENCY
(COMPONENT UNITS OF THE CITY OF MIAMI, FLORIDA)**

Management Letter in Accordance With the
Rules of the Auditor General of the State of Florida

Year ended September 30, 2004

**Current Year's Observations, Recommendations
and Management's Responses**

Summary

<u>No.</u>	<u>Current Year's Observation</u>
2004-1	Payments to Vendors

**CITY OF MIAMI SOUTHEAST OVERTOWN PARK WEST
REDEVELOPMENT AGENCY AND CITY OF MIAMI OMNI COMMUNITY
REDEVELOPMENT AGENCY
(COMPONENT UNITS OF THE CITY OF MIAMI, FLORIDA)**

Management Letter in Accordance With the
Rules of the Auditor General of the State of Florida

Year ended September 30, 2004

2004-1 PAYMENTS TO VENDORS

Criteria/Specific Requirements

Purchases of goods and services and payments to vendors should follow the procurement and accounts payable policies and procedures of the Agency.

Condition Found

We noted two payments to two separate vendors, one for \$7,950 and another for \$3,466, that were paid by the Executive Director using his own personal funds, which was subsequently reimbursed to the Executive Director by the Agency. Based on our discussions with the Executive Director, we noted that the two payments were payments that needed to be made immediately, which immediate payment could not have been made through the normal accounts payable process.

Perspective

The condition noted is considered to be isolated in nature.

Effect

Although the payments to the vendors using the Executive Directors personal funds were adequately substantiated with supporting documentation, the amounts were significant. This could be perceived by outside parties to be inappropriate, as this is not normal practice.

Recommendation

We recommend that the Agency continue to make a concerted effort to use Agency funds to pay vendors. However, we understand that there may be situations that may occur whereby emergency payments are required. Therefore, we recommend that the Agency obtain Board approval for emergency payments allowing the Executive Director to use his own funding in cases like this. The other alternative would be to obtain a corporate credit card controlled by the Executive Director and/or the Finance Officer, to be used only for emergency type payments, and possibly for small purchases outside of the procurement process.

Whichever alternative the Agency chooses, the Agency should document and implement a formal policy that would describe the maximum dollar amount allowed for these types of purchases.

Management's Response

Management agrees with this observation and will take the necessary action to secure Board authorization via a policy that will allow the Executive Director to make such payments on an emergency basis.

**CITY OF MIAMI SOUTHEAST OVERTOWN PARK WEST
REDEVELOPMENT AGENCY AND CITY OF MIAMI OMNI COMMUNITY
REDEVELOPMENT AGENCY
(COMPONENT UNITS OF THE CITY OF MIAMI, FLORIDA)**

Management Letter in Accordance With the
Rules of the Auditor General of the State of Florida

Year ended September 30, 2003

**Status of Prior Years' Observations, Recommendations,
and Management's Responses**

Summary

<u>No.</u>	<u>Prior Year's Observations</u>	<u>Comment Has Been Resolved</u>	<u>Comment is Still Relevant at 9/30/04</u>
	<u>REPORTABLE CONDITIONS:</u>		
99-1	Leased Properties	X	
	<u>OTHER OBSERVATIONS:</u>		
2001-8	Budgetary Accounting	X	
2003-1	Capital Assets Additions and Disposals	X	
2003-2	Line Item Expenditure Classifications	X	
2003-3	Maintaining Authoritative Accounting Literature	X	



CITY OF MIAMI
COMMUNITY REDEVELOPMENT AGENCY
GRANTS AND LOANS SUMMARY

History of CRA Appropriations
Jan. 2000 to Dec. 2004
GRANTS

<u>Board Meeting Date</u>	<u>Resolution #</u>	<u>Account Number</u>	<u>Authorized/ Approved</u>	<u>Amount Used</u>	<u>Organization/Vendor</u>	<u>Purpose</u>	<u>Comments</u>
22-May-00	SEOPW R-00-41	689001..	50,000		Grant to Camillus House for Planning & Design for relocation activity		
29-Jun-00	SEOPW R-00-74	689001 & others	420,000		Grants under the Commercial Revitalization Program	To assist area businesses in leasing equipment in exchange for employment of Overtown residents	Program supplemented by Grow Miami Fund. Project closed.
18-Dec-00	SEOPW R-00-130	689001..	4,500		Technical assistance to Park Studios		
18-Dec-00	SEOPW R-00-131	689001.550108.6.940	375,000		Grant to TCOTA for infrastructure improvements in SEOPW	Infrastructure improvements in SEOPW	Grant agreement executed and funds disbursed. Project closed.
26-Feb-01	SEOPW R-01-5	689001..	75,000		Grant to TCOTA-Parking surcharge	Parking Surcharge	Grant agreement executed and inkind services given in amount of \$75,000. Project closed.
26-Feb-01	SEOPW R-01-10	689004..	10,000	10,000.00	Silver sponsorship for Miami Development Summit		Funds disbursed. Project closed.
21-May-01	SEOPW & (R-01-58 & R-01-689001.550108.		none stated	5,000.00	Gold Sponsorship for Florida Redevelopment Assoc Annual Conference		Funds disbursed. Project closed.
21-May-01	SEOPW R-01-59	689004..	none stated	3,000.00	Gold Sponsorship St. John's - Things are cooking in Overtown CDC	fundraising event for St. John CDC	Funds disbursed. Project closed.
21-May-01	SEOPW R-01-60	689004..	none stated		Overtown Optimists	Technical assistance and underwriting City services (Fire & Police)	
21-May-01	SEOPW R-01-61	689004..	10,000		Grant and technical assistance to Black Archives for Happy Birthday Miami		
21-May-01	SEOPW & (R-01-62 & 01-1-689001; 686001		168,000	98,750.00	3 year grant for Construction Management Institute (90K first year)		Program discontinued by vendor. Project closed.
21-May-01	SEOPW & (R-01-65; R01-1 689001; 686001		none stated		Caribbean Carnival	Cost of venue, security, set up and display preparation	
21-May-01	SEOPW R-01-66	689004..	25,000	25,000.00	One Love, One Soul, One Community	Sponsorship events in community incl. concert at Gusman	Funds disbursed. Project closed.
21-May-01	SEOPW R-01-67	689001.550108.6.	none stated		Instruction to general counsel for property acquisition - quick take if necessary		

NOTE: ITEMS IN RED DENOTE CHANGES/ADDITIONS FROM PREVIOUS QUARTERLY REPORT.

History of CRA Appropriations
Jan. 2000 to Dec. 2004
GRANTS

<u>Board Meeting Date</u>	<u>Resolution #</u>	<u>Account Number</u>	<u>Authorized/ Approved</u>	<u>Amount Used</u>	<u>Organization/Vendor</u>	<u>Purpose</u>	<u>Comments</u>
25-Jun-01	SEOPW R-01-81	689004.550011.6.940	4,500		St. Francis Xavier support Gospel in the Park event		
24-Sep-01	OMNI R-01-32	686001..	15,000	6,020.02	La Bendicion	Art Basel	Paid out to various vendors
11-Dec-01	SEOPW R-01-135	689001.550108.6.940	23,700	23,740.53	Dr. Marvin Dunn	FIU "Roots in the City"	Funds disbursed. Project closed.
11-Dec-01	SEOPW R-01-145	689004.550011.6.940	15,000	15,662.95	Poinciana Village	Security	Funds disbursed. Project closed.
11-Dec-01	SEOPW M-01-36	689004.550011.6.940	15,000	...	Amistad		Funds disbursed. Project closed.
11-Dec-01	SEOPW R-01-153	689004.550011.6.940	10,000	10,000.00	Victory for Youth		Funds disbursed. Project closed.
28-Jan-02	SEOPW R-02-5	689004.550011.6.940	5,716		Cotton Club 2002	Rental at the Lyric Theatre & \$4500 cash grant	Funds disbursed. Project closed.
28-Jan-02	SEOPW R-02-19		none stated		Miscellaneous property owners	utility conversion; construction of fence	
25-Feb-02	SEOPW R-02-39	689001.550108.	425,000	420,000.20	New Arena Square Corporation	Façade Grant to New Arena Square Apis.	Funds disbursed. Project closed.
25-Feb-02	SEOPW R-02-29	689001.550108.	50,000	8,125.00		Inkind grant for property owners around 9th Street	
25-Mar-02	SEOPW R-02-47	689001.550108.	15,000	15,000.00	Miami Sports & Exhibition Authority	Rental of MSEA on behalf - Haitian Music Award	Funds disbursed. Project closed.
25-Mar-02	SEOPW R-02-24	686001.590320.	29,000	11,627.58	W.H.E. Enterprises (Sax on the Beach)		Funds disbursed. Project closed.
25-Apr-02	SEOPW R-02-63	689001..	55,000	42,557.03	Survival Music	ADA Compliance	Funds disbursed. Project closed.
25-Apr-02	SEOPW R-02-64	689004..	18,000	17,804.64	Real Men Cook	Provide transportation & tickets to event for area-youth	Funds disbursed. Project closed.
25-Apr-02	SEOPW R-02-79	689001.550108..	80,000	57,015.00	Grant to Charity Unlimited- Technical		Funds disbursed. Project closed.
30-May-02	OMNI R-02-35	686001.590320.6.940	27,500		Big Time Productions	2002 Black Film Festival	
30-May-02	SEOPW R-02-96	689004.550011.6.940	35,000		City of Miami Department of Police	Off-Duty Security on Memorial Day weekend	Fund disbursed. Project Closed.
30-May-02	SEOPW & (R-02-98 & R-02-686001;689001		25,000	12,362.75	Clarin Lakay Little Haiti Art Exhibit	Cost of venue, security, set up and display preparation	Funds disbursed. Project closed.
30-May-02	SEOPW R-02-99 & R-02-686001;689001		7,500	7,500.00	Goombay support		Funds disbursed. Project closed.
30-May-02	SEOPW & (R-02-102 & R-(686001;689001		10,000		Clarin Lakay Little Haiti Art Exhibit	Acquisition of art work from Haitian artists	
27-Jun-02	SEOPW R-02-116	689001.550108.6.940	5,000	5,000.00	Rickia Isaac Foundation	Anti-violence campaign	Funds disbursed. Project closed.

NOTE: ITEMS IN RED DENOTE CHANGES/ADDITIONS FROM PREVIOUS QUARTERLY REPORT.

History of CRA Appropriations
Jan. 2000 to Dec. 2004
GRANTS

<u>Board Meeting Date</u>	<u>Resolution #</u>	<u>Account Number</u>	<u>Authorized/ Approved</u>	<u>Amount Used</u>	<u>Organization/Vendor</u>	<u>Purpose</u>	<u>Comments</u>
29-Jul-02	SEOPW R-02-142	none stated	10,000		Overtown Optimists	Overtown Come Alive Event	Event cancelled. Project closed.
28-Oct-02	SEOPW R-02-167	689001	6,000	6,405.76	Marvin Weeks	"Overtown's Glory" mural by Marvin Weeks	Funds disbursed. Project closed.
28-Oct-02	OMNI R-02-88	686001	51,400	48,330.00	George Sanchez	Neutral Ground Project	Funds disbursed. Project closed.
25-Nov-02	OMNI M-02-92	686001	34,500		W.H. Enterprises	Expansion of 'Sax on the Beach' R-03-25	Loan issued and forgiven by CRA Board for satisfaction of obligation under authorizing resolution Omni/CRA R-03-25
25-Nov-02	OMNI R-02-94	686001	25,000	22,635.00	New World School of the Arts MPP Park	Installation of Art Thrones for MPP Park	Funds disbursed. Project closed.
25-Jan-03	SEOPW R-03-7		17,000	5,825.00	Miscellaneous property owners along 9th Street Mall	Electrical conversation	
24-Feb-03	OMNI M-03-09		70,000	66,499.00	Downtown Miami Partnership	Paint the Town Red- Omni Façade Program	Project began 3/04 and is ongoing.
31-Mar-03	SEOPW R-03-23	689005.550012	50,000	50,000.00	Club Space	WASA Impact fees	Funds disbursed. Project closed.
31-Mar-03	OMNI R-03-27	686001.5903	50,000	40,792.72	Greater Miami Visitors & Conventions Bureau and hotels	Margaret Pace Park Seed Funding	Customer Appreciation Event, Haitian Compass, and Umaja
28-Apr-03	Omni M-03-31		22,000	26,066.00	Compas Festival	Celebration of Haiti's independence, held at Margaret Pace Park	Funds disbursed. Project closed.
19-May-03	Omni M-03-41		3,069	1,232.77	Ernest King	Art Supplies	No funds disbursed.
15-Jul-03	SEOPW R-03-58		25,141	25,251.07	New Providence Lodge	Back to School Health and Safety Day	Funds disbursed. Project closed.
29-Sep-03	SEOPW R-03-87	689001.550108.6.860	337,800	337,800.00	Arena Square	Installation of elevators	Project pending completion of punchlist
29-Sep-03	SEOPW R-03-78	689001.550108.6.860	132,000	31,480.00	Just Right Barber Shop	Renovation/expansion construction-related costs	Project pending completion of punchlist
29-Sep-03	SEOPW R-03-78	689001.550108.6.860	156,000	10,020.00	Two Guys Restaurant	Renovation/expansion construction-related costs	Grant rejected by owner.
8-Dec-03	SEOPW R-03-100	689001.550108.6.860	920,000	104,650.00	Jackson Soul Food	Renovation/expansion construction-related costs	Draft agreement being reviewed by grantee.
26-Jan-04	OMNI R-04-03	686001.590320.6.270.	30,000	30,000.00	Performing Arts Center	Digital Media Center	
23-Feb-04	OMNI R-04-14	686001.590320.6.940	50,000		Latin Billboards pre-event & Haitian Flag Day	Margaret Pace Park Seed Funding	Event cancelled.
23-Feb-04	OMNI R-04-14	686001.590320.6.940	25,000	24,500.00	Haitian Compass Festival	Festival VIP Reception	

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History of CRA Appropriations
Jan. 2000 to Dec. 2004
GRANTS

<u>Board Meeting Date</u>	<u>Resolution #</u>	<u>Account Number</u>	<u>Authorized/Approved</u>	<u>Amount Used</u>	<u>Organization/Vendor</u>	<u>Purpose</u>	<u>Comments</u>
26-Apr-04	SEOPW R-04-32	689001.550108.6.940	25,000	11,787.00	Umoja	Annual Luther Campbell Umoja Arts and Cultural Event	Funds to be disbursed on a reimbursement basis.
9-Jun-04	SEOPW Under \$4500-- board approval not required	689001.550108.6.940	4,500	4,500.00	Real Men Cook	tickets to Overtown residents	Funds disbursed. Project closed.
28-Jun-04	SEOPW R-04-44	689001.550108.6.940	25,000	22,281.32	2004 Back to School Health & Safety Day	New Providence Lodge	
28-Jun-04	SEOPW R-04-47	689001.550108.6.860	209,800	33,100.00	Just Right Barber Shop	Renovation/expansion construction-related costs	
12-Jul-04	SEOPW Under \$4500-- board approval not required	689001.550108.6.940	3,000	3,000.00	St. John CDC	Things are Cooking in Overtown	Funds disbursed. Project closed.
26-Jul-04	SEOPW CRA-R-04-000.686001.590320.6.270		15,000		Downtown Development Authority	Parking Study for Omni area	
29-Jul-04	OMNI CRA-R-04-000.686001.590320.6.940		71,350	67,686.00	MIART Foundation	Art Basel	
24-Sep-04	OMNI Under \$4500-- board approval not required	686001.590320.6.940	1,500	1,000.00	Local area hotels	Marketing blitz in conjunction with Greater Miami Visitors & Conventions Bureau	

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History of CRA Appropriations
January 2000 to December 2004

Loans

<u>Board Meeting Date</u>	<u>Resolution #</u>	<u>Account Number</u>	<u>Amount Authorized/ Approved</u>	<u>Amount Used</u>	<u>Amount Repaid</u>	<u>Organization</u>	<u>Purpose</u>	<u>Status</u>
31-Mar-03	Omni 03-24	686001.590320.6.940	\$60,000	60,000.00	loan forgiven	Gilli's Café and Bakery	Construction costs, purchase of equipment	Borrower satisfied loan obligations. Board approved forgiveness 4/26/04
31-Mar-03	Omni 03-25	686001.590320.6.690	34,500	34,500.00	loan forgiven	WHE Enterprises	Construction - business expansion	Borrower satisfied loan obligations. Board approved forgiveness 4/26/04
25-Apr-02	SEOPW 02-63	689001.550108.6.940	55,000	42,557.03	converted to grant	Survival Music	Purchase and installation of equipment for ADA compliance	Originally a loan; Recommendation to forgive loan on 5/26/04 agenda & changed to a grant on March 31, 2004.
31-Mar-03	Omni 03-26	689005.5500012	175,000	-	funds never accessed	Club Space	WASA Impact Fees	No loan monies disbursed. Pending request from borrower.