

MIAMI BEACH

City of Miami Beach, 1700 Convention Center Drive, Miami Beach, Florida 33139, www.miamibeachfl.gov

OFFICE OF THE CITY MANAGER

LTC #

078-2021

LETTER TO COMMISSION

TO: Mayor Dan Gelber and Members of the City Commission

FROM: Raul J. Aguila, Interim City Manager

DocuSigned by:
Raul Aguila
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DATE: February 22, 2021

SUBJECT: **G.O. Bond Oversight Committee Motion
Revised Implementation Plan**

The purpose of this Letter to the Commission ("LTC") is to provide an update regarding a motion made during the February 18, 2021 G.O. Bond Oversight Committee meeting.

Voting Members present: Karen Rivo (Chair), Jason Green, Jack Glottman, Francisco Diez-Rivas, Laura Veitia, Carmen Browne

Voting Members not present: Marie Peter (Vice Chair)

Background: Staff presented a revised G.O. Bond Implementation Plan which, in summary, proposes the following:

1. Consolidates the number of tranches taking advantage of lower borrowing costs than originally projected.
2. Sets a new prioritization of projects, allowing the advancement of certain projects that were proposed to commence in future tranches.
3. Realignment of tranche 1 projects based on current cashflow projections.

MOTION

The Committee made a motion to endorse the revised G.O. Bond Implementation Plan and the reconfiguration from four to three tranches as presented by staff.

Motion made by Jason Greene
Motion seconded by Jack Glottman
Motion passed unanimously

For more information, please contact Maria Hernandez at mariahernandez@miamibeachfl.gov or x22584.

RJA / MH