

Memorandum

MIAMI-DADE
COUNTY

Date: October 10, 2006


To: Honorable Chairman Joe A. Martinez
and Members, Board of County Commissioners

From: George M. Burgess
County Manager

Subject: Port Tunnel Resolution

Agenda Item No. 14(A)(3)

Attached please find the resolution accepting the updated Port of Miami Tunnel Financing Report and directing me to take certain actions in furtherance of the project, as discussed at the October 3, 2006 Board Workshop on the subject.


Assistant County Manager

10/10/06
Date



MEMORANDUM

(Revised)

TO: Honorable Chairman Joe A. Martinez
and Members, Board of County Commissioners

DATE: October 10, 2006

FROM: Murray A. Greenberg
County Attorney

SUBJECT: Agenda Item No. 14(A)(3)

Please note any items checked.

- "4-Day Rule" ("3-Day Rule" for committees) applicable if raised
- 6 weeks required between first reading and public hearing
- 4 weeks notification to municipal officials required prior to public hearing
- Decreases revenues or increases expenditures without balancing budget
- Budget required
- Statement of fiscal impact required
- Bid waiver requiring County Manager's written recommendation
- Ordinance creating a new board requires detailed County Manager's report for public hearing
- Housekeeping item (no policy decision required)
- No committee review

Approved _____ Mayor
Veto _____
Override _____

Agenda Item No. 14(A)(3)
10-10-06

RESOLUTION NO. _____

RESOLUTION ACCEPTING COUNTY MANAGER'S
UPDATED PORT OF MIAMI TUNNEL FINANCING REPORT;
AND DIRECTING COUNTY MANAGER TO TAKE CERTAIN
ACTIONS IN FURTHERANCE OF PROJECT

WHEREAS, the Port of Miami is a major economic engine generating approximately \$12 billion in economic activity in Miami-Dade County annually; and

WHEREAS, all Seaport traffic, including more than 1.2 million trucks per year, is currently forced to traverse the streets of Park West and Bayfront areas of downtown Miami, resulting in cargo transport delays, traffic congestion, and aesthetic and safety issues for downtown residents, visitors and merchants; and

WHEREAS, the Florida Department of Transportation (FDOT) projects that, barring an alternate route of access to the Port, traffic congestion will continue to worsen in Park West and the Bayfront area; and

WHEREAS, the FDOT has studied potential solutions to the Port access problem for over 20 years and has concluded that the current configuration for the tunnel offers the preferred long-term solution; and

WHEREAS, the Federal Highway Administration signed a re-evaluation of the Environmental Assessment and Finding of No Significant Impact ("FONSI") for the project in December 2005, thereby allowing plans to proceed; and

WHEREAS, on November 2, 2004, Miami-Dade County voters approved the issuance of \$100 million for the construction of a tunnel as part of the Seaport access improvements portion of the Building Better Communities General Obligation Bond program; and

WHEREAS, the Board of County Commissioners has expressed support for the construction of a Seaport tunnel to reduce downtown traffic and enhance Seaport access, provided the funding requirements of same do not adversely affect the Seaport's competitiveness,

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF MIAMI-DADE COUNTY, FLORIDA, that this Board accepts the accompanying updated County Manager's financing report on the proposed Port of Miami Tunnel, a copy of which is incorporated herein by reference; expresses its support of the Tunnel Project; authorizes and directs the County Manager to finalize discussions with the City of Miami regarding its financial commitment to the Tunnel Project Funding Plan, and report the results of same back to the Commission as soon as practicable; and directs the County Manager to finalize the proposed project financing plan and/or term sheet and bring same back to the Board as soon as practicable, such plan to include a refined forecast of revenue yields from an Open Road Tolling (ORT) concept on all Port access roads or an alternative Port-related source(s) in addition to help fund the required local share; directs the County Manager to commence and finalize negotiations with FDOT of a Joint Participation Agreement (JPA) and/or Memorandum of Understanding (MOU) for the Tunnel Project to, among other things, delineate and limit the County's liability for project capital and other costs and to present same to the Board for its consideration and approval prior to execution. It is the intent of the County, subject to the above limitations, to strive to provide 50 percent of the capital cost of this project but

