

**City Commission**

Enid Weisman, Mayor

Enbar Cohen  
Teri Holzberg  
Denise Landman  
Marc Narotsky  
Robert Shelley  
Howard Weinberg



**City Manager**

Eric M. Soroka, ICMA-CM

**City Clerk**

Ellisa L. Horvath, MMC

**City Attorney**

Weiss Serota Helfman  
Cole Bierman & Popok

**CITY COMMISSION MEETING  
REVISED AGENDA  
MARCH 3, 2015 – 6:00 PM**

**Government Center  
19200 West Country Club Drive  
Aventura, Florida 33180**

- 1. CALL TO ORDER\ROLL CALL**
- 2. PLEDGE OF ALLEGIANCE**
- 3. AGENDA:** Request for Deletions/Emergency Additions
- 4. SPECIAL PRESENTATIONS:**
  - Proclamation – Chief Brian G. Anderson
  - Employee Service Awards
  - Report on Northeast Library Branch in Aventura
- 5. CONSENT AGENDA:** Matters included under the Consent Agenda are self-explanatory and are not expected to require discussion or review. Items will be enacted by one motion. If discussion is desired by any member of the Commission, that item must be removed from the Consent Agenda and considered separately. If the public wishes to speak on a matter on the consent agenda they must inform the City Clerk prior to the start of the meeting. They will be recognized to speak prior to the approval of the consent agenda.
  - A. APPROVAL OF MINUTES:**
    - February 3, 2015 Commission Regular Meeting
    - February 20, 2015 Commission Workshop Meeting
  - B. A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF AVENTURA, FLORIDA DECLARING CERTAIN PROPERTY LISTED UNDER THE ASSETS OF THE CITY AS SURPLUS TO THE NEEDS OF THE CITY; DESCRIBING THE MANNER OF DISPOSAL; AUTHORIZING THE CITY MANAGER TO DO ALL THINGS NECESSARY TO CARRY OUT THE AIMS OF THIS RESOLUTION; AND PROVIDING AN EFFECTIVE DATE.**

- C. A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF AVENTURA, FLORIDA AWARDING AND LETTING A BID/CONTRACT FOR BID NO. 15-01-26-2, CITY OF AVENTURA MAINTENANCE AND REPAIR FOR CITY ROADS, STREETS AND FACILITIES TO D. CORP. CONSTRUCTION, INC., ENVIRO WASTE SERVICES GROUP, INC., SOLO CONSTRUCTION & ENGINEERING, INC., AND WEEKELY ASPHALT PAVING, INC. AT THE INDIVIDUAL BID PRICES AS CONTAINED IN EXHIBIT "A" ATTACHED; AUTHORIZING THE CITY MANAGER TO EXECUTE ASSOCIATED CONTRACTS; AUTHORIZING THE CITY MANAGER TO TAKE NECESSARY AND EXPEDIENT ACTION TO CARRY OUT THE AIMS OF THIS RESOLUTION; PROVIDING FOR THE APPROPRIATION AND ALLOCATION OF FUNDS FOR SAID BID AWARD; AND PROVIDING FOR AN EFFECTIVE DATE.**
- D. A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF AVENTURA, FLORIDA AWARDING AND LETTING A BID/CONTRACT FOR BID NO. 15-02-02-2, SOFFER TRAIL PAVEMENT RESTORATION, TO FLORIDA BLACKTOP, INC AT THE BID PRICE OF \$85,408.68; AUTHORIZING THE CITY MANAGER TO EXECUTE ASSOCIATED CONTRACTS; AUTHORIZING THE CITY MANAGER TO TAKE NECESSARY AND EXPEDIENT ACTION TO CARRY OUT THE AIMS OF THIS RESOLUTION; PROVIDING FOR THE APPROPRIATION AND ALLOCATION OF FUNDS FOR SAID BID AWARD; AND PROVIDING FOR AN EFFECTIVE DATE.**
- E. A RESOLUTION OF THE CITY OF AVENTURA, FLORIDA, ENCOURAGING THE MIAMI-DADE BOARD OF COUNTY COMMISSIONERS TO ADOPT A PLAN OF ACTION TO ADDRESS SEA LEVEL RISE; DIRECTING THE CITY CLERK TO TRANSMIT A COPY OF THIS RESOLUTION TO THE MAYOR AND COUNTY COMMISSIONERS OF MIAMI-DADE COUNTY, FLORIDA, THE MIAMI-DADE COUNTY LEAGUE OF CITIES, INC. AND MUNICIPALITIES IN MIAMI-DADE COUNTY; AND PROVIDING FOR AN EFFECTIVE DATE.**
- F. MOTION TO ACCEPT FOR FILING OF THE COMPREHENSIVE ANNUAL FINANCIAL REPORT (CAFR) FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2014 AND THE LETTER DATED FEBRUARY 19, 2015 ATTACHED HERETO AS ATTACHMENT "A".**
- G. MOTION AUTHORIZING THE APPROPRIATION OF UP TO \$322,700 FOR RIFLES, BALLISTIC HELMETS, SWAT TRANSPORT VEHICLE, RADIO HEADSETS, SMART BOARD TVS AND EQUIPMENT FROM THE FEDERAL POLICE FORFEITURE FUNDS IN ACCORDANCE WITH THE CITY MANAGER'S MEMORANDUM.**
- H. A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF AVENTURA, FLORIDA, AUTHORIZING THE CITY MANAGER ON BEHALF OF THE CITY TO EXECUTE AND OTHERWISE ENTER INTO THE ATTACHED MUTUAL AID AGREEMENT BETWEEN THE CITY OF AVENTURA AND THE CITY OF MIAMI GARDENS FOR LAW ENFORCEMENT ACTIVITIES; AUTHORIZING THE CITY MANAGER TO DO ALL THINGS NECESSARY TO CARRY OUT THE AIMS OF THIS RESOLUTION; AND PROVIDING FOR AN EFFECTIVE DATE.**

- I. **A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF AVENTURA, FLORIDA, ESTABLISHING A RANKING OF FIRMS TO PERFORM AUDITING SERVICES; AUTHORIZING THE CITY MANAGER OF THE CITY OF AVENTURA, FLORIDA ON BEHALF OF SAID CITY TO NEGOTIATE FOR SAID SERVICES; AUTHORIZING THE CITY MANAGER TO DO ALL THINGS NECESSARY TO CARRY OUT THE AIMS OF THIS RESOLUTION; AND PROVIDING AN EFFECTIVE DATE.**

**6. ZONING HEARINGS - QUASI-JUDICIAL PUBLIC HEARINGS:** Please be advised that the following items on the Commission's agenda are quasi-judicial in nature. If you wish to object or comment upon any of these items, please inform the Mayor when she requests public comments. An opportunity for persons to speak on each item will be made available after the applicant and staff have made their presentations on each item. All testimony, including public testimony and evidence, will be made under oath or affirmation. Additionally, each person who gives testimony may be subject to cross-examination. If you refuse either to be cross-examined or to be sworn, your testimony will be given its due weight. The general public will not be permitted to cross-examine witnesses, but the public may request the Commission to ask questions of staff or witnesses on their behalf. Persons representing organizations must present evidence of their authority to speak for the organization. Further details of the quasi-judicial procedures may be obtained from the Clerk.

**A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF AVENTURA, FLORIDA GRANTING APPROVAL OF A VARIANCE FROM SECTION 31-144(e)(4)c.2. OF THE CITY'S LAND DEVELOPMENT REGULATIONS TO ALLOW A FLOOR AREA RATIO OF 1.41, WHERE A FLOOR AREA RATIO OF 1.39 IS PERMITTED BY CODE, FOR THE 'ONE AVENTURA EXECUTIVE CENTER' CONDOMINIUM OFFICE BUILDING AT 20900 NE 30 AVENUE, CITY OF AVENTURA; PROVIDING FOR AN EFFECTIVE DATE.**

- 7. ORDINANCES - FIRST READING/PUBLIC INPUT:**

**AN ORDINANCE OF THE CITY COMMISSION OF THE CITY OF AVENTURA, FLORIDA, AMENDING ORDINANCE NO. 2014-10 WHICH ORDINANCE ADOPTED A BUDGET FOR THE 2014/2015 FISCAL YEAR BY REVISING THE 2014/2015 FISCAL YEAR OPERATING AND CAPITAL BUDGET AS OUTLINED IN EXHIBIT "A" ATTACHED HERETO; AUTHORIZING THE CITY MANAGER TO DO ALL THINGS NECESSARY TO CARRY OUT THE AIMS OF THIS ORDINANCE; PROVIDING FOR AN EFFECTIVE DATE.**

- 8. ORDINANCES - SECOND READING/PUBLIC HEARING: None**

- 9. RESOLUTIONS – PUBLIC HEARING: None**

- 10. REPORTS**

- 11. PUBLIC COMMENTS**

- 12. OTHER BUSINESS: None**

- 13. ADJOURNMENT**

**FUTURE MEETINGS\***

**COMMISSION WORKSHOP – MARCH 6, 2015 AT 2:30 PM  
EXECUTIVE CONFERENCE ROOM (5<sup>TH</sup> FLOOR)**

**COMMISSION WORKSHOP – MARCH 18, 2015 AT 9 AM  
EXECUTIVE CONFERENCE ROOM (5<sup>TH</sup> FLOOR)**

**COMMISSION MEETING – APRIL 7, 2015 AT 6 PM  
COMMISSION CHAMBER**

**COMMISSION WORKSHOP – APRIL 16, 2015 AT 9 AM  
EXECUTIVE CONFERENCE ROOM (5<sup>TH</sup> FLOOR)**

\*Meeting dates and times are subject to change. Please check the City's website for the most current schedule.

This meeting is open to the public. In accordance with the Americans with Disabilities Act of 1990, all persons who are disabled and who need special accommodations to participate in this meeting because of that disability should contact the Office of the City Clerk, 305-466-8901, not later than two days prior to such proceeding. One or more members of the City of Aventura Advisory Boards may be in attendance and may participate at the meeting. Anyone wishing to appeal any decision made by the Aventura City Commission with respect to any matter considered at such meeting or hearing will need a record of the proceedings and, for such purpose, may need to ensure that a verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is to be based. Agenda items may be viewed at the Office of the City Clerk, City of Aventura Government Center, 19200 W. Country Club Drive, Aventura, Florida, 33180. Anyone wishing to obtain a copy of any agenda item should contact the City Clerk at 305-466-8901.



**CITY COMMISSION  
REGULAR MEETING MINUTES  
FEBRUARY 3, 2015 – 6:00 P.M.**

Aventura Government Center  
19200 W. Country Club Drive  
Aventura, Florida 33180

1. **CALL TO ORDER/ROLL CALL:** The meeting was called to order by Mayor Enid Weisman at 6:00 p.m. Present were the following: Mayor Enid Weisman, Vice Mayor Teri Holzberg, Commissioner Enbar Cohen, Commissioner Denise Landman, Commissioner Marc Narotsky, Commissioner Robert Shelley, Commissioner Howard Weinberg, City Manager Eric M. Soroka, City Clerk Ellisa L. Horvath, and City Attorney David M. Wolpin. As a quorum was determined to be present, the meeting commenced.
2. **PLEDGE OF ALLEGIANCE:** The Pledge was led by Debra Harvey and Mitch Herbets.
3. **AGENDA: REQUESTS FOR DELETIONS/EMERGENCY ADDITIONS:** None.
4. **SPECIAL PRESENTATIONS:** Mayor Weisman presented Certificates of Appointment to the following Board members, who were appointed on January 6, 2015:
  - Arts & Cultural Center Advisory Board: former Mayor Susan Gottlieb
  - Community Services Advisory Board: Michael Stern, Sandra Kaplan, Joan Robbins, Dr. Linda Marks, and Bonnie Lotterman.
5. **CONSENT AGENDA:** There were no requests from the public to address the Commission.

Commissioner Narotsky requested that Item F be tabled, for further discussion at workshop.

A motion to table Item F on the Consent Agenda was offered by Vice Mayor Holzberg, seconded by Commissioner Landman, and passed unanimously. The following item will go to workshop:

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF AVENTURA, FLORIDA SUPPORTING A SOUTH FLORIDA SEA LEVEL RISE AND CLIMATE CHANGE CONGRESS THAT WILL INCLUDE LOCAL, STATE, AND FEDERAL ELECTED OFFICIALS MEETING TO PROPOSE CONSTRUCTIVE SOLUTIONS TO SEA LEVEL RISE AND CLIMATE CHANGE.

A motion to approve the remaining items on the Consent Agenda was offered by Commissioner Shelley, seconded by Commissioner Weinberg, and passed unanimously by roll call vote. The following action was taken:

A. Minutes were approved as follows:

- January 6, 2015 Commission Regular Meeting
- January 15, 2015 Commission Workshop Meeting
- January 23, 2015 Commission Governing Board Training

**B. Resolution No. 2015-10** was adopted as follows:

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF AVENTURA, FLORIDA ADOPTING THE CITY OF AVENTURA 2015 LEGISLATIVE PROGRAM AND PRIORITIES ATTACHED HERETO; AUTHORIZING THE CITY MANAGER TO TAKE NECESSARY ACTION TO CARRY OUT THE AIMS OF THIS RESOLUTION; AND PROVIDING FOR AN EFFECTIVE DATE.

**C. Resolution No. 2015-11** was adopted as follows:

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF AVENTURA, FLORIDA DECLARING CERTAIN PROPERTY LISTED UNDER THE ASSETS OF THE CITY AS SURPLUS TO THE NEEDS OF THE CITY; DESCRIBING THE MANNER OF DISPOSAL; AUTHORIZING THE CITY MANAGER TO DO ALL THINGS NECESSARY TO CARRY OUT THE AIMS OF THIS RESOLUTION; AND PROVIDING AN EFFECTIVE DATE.

**D. Resolution No. 2015-12** was adopted as follows:

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF AVENTURA, FLORIDA APPROVING AND AUTHORIZING THE CITY MANAGER TO EXECUTE AND OTHERWISE ENTER INTO CHANGE ORDER NUMBER 1 FOR THE NE 185<sup>TH</sup> STREET CHANNELIZATION MODIFICATION WEST BOUND APPROACH BY AND BETWEEN THE CITY AND WEEKLEY ASPHALT PAVING, INC.; AUTHORIZING THE CITY MANAGER TO TAKE NECESSARY AND EXPEDIENT ACTION TO CARRY OUT THE AIMS OF THIS RESOLUTION; PROVIDING FOR THE APPROPRIATION AND ALLOCATION OF FUNDS FOR SAID CHANGE ORDER; AND PROVIDING FOR AN EFFECTIVE DATE.

**E. Resolution No. 2015-13** was adopted as follows:

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF AVENTURA, FLORIDA, AUTHORIZING THE CITY MANAGER ON BEHALF OF THE CITY TO EXECUTE AND OTHERWISE ENTER INTO THE ATTACHED MUTUAL AID AGREEMENT BETWEEN THE CITY OF AVENTURA AND THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA, MIAMI-DADE SCHOOLS POLICE DEPARTMENT FOR LAW ENFORCEMENT ACTIVITIES; AUTHORIZING THE CITY MANAGER TO DO ALL THINGS NECESSARY TO CARRY OUT THE AIMS OF THIS RESOLUTION; AND PROVIDING FOR AN EFFECTIVE DATE.

6. **ZONING HEARINGS: QUASI-JUDICIAL PUBLIC HEARINGS:** None.
7. **ORDINANCES - FIRST READING – PUBLIC INPUT:** None
8. **ORDINANCES - SECOND READING/PUBLIC HEARING:** None.
9. **RESOLUTIONS - PUBLIC HEARING:** None.

10. **REPORTS:** The following reports were presented:

Commissioner Landman reported on her plans to attend Connect Florida in Tallahassee.

Julien Saka – Dr. Michael Krop Senior High School Representative, provided an update.

11. **PUBLIC COMMENTS:** The following members of the public provided comments: Les Winston (19195 Mystic Pointe Drive, Aventura) - President of Aventura-Sunny Isles Beach Chamber of Commerce.

12. **OTHER BUSINESS:** None.

13. **ADJOURNMENT:** There being no further business to come before the Commission at this time, a motion to adjourn was offered by Commissioner Cohen, seconded by Vice Mayor Holzberg, and passed unanimously. The meeting was adjourned at 6:15 p.m.

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Ellisa L. Horvath, MMC, City Clerk

Approved by the Commission on March 3, 2015.



**CITY COMMISSION  
WORKSHOP MEETING MINUTES  
FEBRUARY 20, 2015 – 1:00 P.M.**

Aventura Government Center  
19200 W. Country Club Drive  
Aventura, Florida 33180

**CALL TO ORDER/ROLL CALL:** The meeting was called to order by Mayor Enid Weisman at 1:00 p.m. The following were present: Mayor Enid Weisman, Vice Mayor Teri Holzberg, Commissioner Enbar Cohen, Commissioner Denise Landman, Commissioner Marc Narotsky, Commissioner Robert Shelley, Commissioner Howard Weinberg, City Manager Eric M. Soroka, City Clerk Ellisa L. Horvath, and City Attorney David M. Wolpin. As a quorum was determined to be present, the meeting commenced.

**1. TURNBERRY ISLE RESORT PROPOSED COMPREHENSIVE PLAN/LDR/ZONING AMENDMENTS (City Manager):** Mr. Soroka briefly discussed the expansion plans for Turnberry Isle Miami.

Mickey Marrero, Esq. (Bercow Radell & Fernandez) and Donald Wolfe, Architect (Nichols Brosch Wurst Wolfe) reviewed plans for the proposed expansion. The items requiring future Commission action were discussed, as outlined in the agenda.

Mr. Soroka reviewed the following items that the City would request: replacing the chain link fence with a decorative fence at the Lehman causeway and extending the wall in front of the hotel with a decorative wall and landscaping. He discussed the process and provided a positive recommendation.

**City Manager Summary:** It was the consensus of the City Commission for the application to proceed. Mr. Soroka anticipated that the item would be provided for first reading, at the April Commission meeting.

**2. NE 188<sup>TH</sup> STREET PARK DESIGN UPDATE (City Manager):** Mr. Soroka reviewed the concept plans for a 1.5 acre park. A community meeting will be held on March 12, 2015 to gain input on the plans. He discussed the need to name the park. Construction was anticipated October 2015 through May 2016.

**City Manager Summary:** It was the consensus of the City Commission to move forward with the plan as presented and to have a contest to name the park.

**3. POLICY GOALS/PRIORITIES (City Manager):** Mr. Soroka reviewed the proposed list of policy goals and priorities.

**City Manager Summary:** It was the consensus of the City Commission to move forward with the list as presented. An update on development projects will be added as an item, for future Commission Workshop Meetings.

**4. REQUEST TO HAVE FDOT REPRESENTATIVE ATTEND NEXT WORKSHOP MEETING (Commissioner Landman):** Commissioner Landman suggested that a representative from the Florida Department of Transportation attend the next workshop meeting, to review the FDOT projects.

**City Manager Summary:** It was the consensus of the City Commission for a FDOT representative to attend the March Workshop Meeting.

**5. RESOLUTION SUPPORTING SOUTH FLORIDA SEA LEVEL RISE AND CLIMATE CHANGE CONGRESS (Commissioner Narotsky):** Commissioner Narotsky explained the need for a resolution that mirrored what the County was doing and not necessarily the one that was provided in the agenda.

Mr. Soroka suggested that the Commission consider a resolution similar to the one that was passed by the City of Homestead.

**City Manager Summary:** It was the consensus of the City Commission to place a resolution, similar to the City of Homestead Resolution, on the March Commission Agenda.

Mayor Weisman reminded the Commission that only she, or her designee, are authorized to speak with other elected officials.

**6. MIAMI-DADE COUNTY DAYS IN TALLAHASSEE (Mayor Weisman):** Mayor Weisman discussed the upcoming Miami-Dade County Days in April.

**City Manager Summary:** It was the consensus of the City Commission to allow Mayor Weisman, Commissioner Weinberg (as the City's Representative on the Miami-Dade County League of Cities), and Commissioner Landman to attend Miami-Dade County Days in Tallahassee.

**7. RESOLUTION REQUESTING COUNTY TO RENAME LIBRARY BRANCH (Commissioner Weinberg):** Commissioner Weinberg suggested that a resolution be considered requesting Miami-Dade County to rename the library in Aventura, from Northeast Regional Branch to Aventura Regional Branch. After discussion, Commissioner Weinberg withdrew the item.

**City Manager Summary:** Mayor Weisman or Mr. Soroka will address the item with County Commissioner Sally Heyman.

The following additional item was discussed:

Mr. Soroka reviewed the policy on handling complaints regarding police officers and State Statute, the Law Enforcement Officer Bill of Rights. It was agreed that Mr. Soroka will respond to those types of complaints sent to the Commission, on their behalf.

8. **ADJOURNMENT:** There being no further business to come before the Commission, the meeting adjourned at 3:25 p.m.

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Ellisa L. Horvath, MMC, City Clerk

Approved by the Commission on March 3, 2015.

**CITY OF AVENTURA**  
**OFFICE OF THE CITY MANAGER**

**MEMORANDUM**

TO: City Commission

FROM: Eric M. Soroka, ICMA-CM, City Manager 

DATE: February 6, 2015

SUBJECT: **Resolution Declaring Equipment Surplus**

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**March 3, 2015 Commission Meeting Agenda Item 5B**

**RECOMMENDATION**

It is recommended that the City Commission adopt the attached Resolution declaring certain equipment as surplus to the needs of the City.

**BACKGROUND**

Section 2-258 of the City Code of Ordinances provides that any property owned by the City which has become obsolete or which has outlived its usefulness may be disposed of in accordance with procedures established by the City Manager, so long as the property has been declared surplus by a resolution of the City Commission.

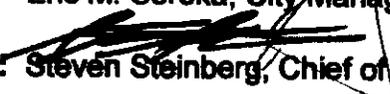
If you have any questions, please feel free to contact me.

EMS/act

Attachment

**CITY OF AVENTURA  
POLICE DEPARTMENT  
INTER OFFICE MEMORANDUM**

**TO:** Eric M. Soroka, City Manager

**FROM:**  Steven Steinberg, Chief of Police

**DATE:** 5 February 2015

**SUBJECT:** Surplus Property

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I would like to have the below listed items, owned by the City of Aventura, declared Surplus Property as per City of Aventura APDP, Chapter 6, Subsection 5, Page 1, as these items have become inadequate for public purposes:

**Inter Act, Positron 911 equipment  
(See attached paperwork for equipment details)**

**CITY OF AVENTURA**

**POLICE DEPARTMENT**

**MEMORANDUM**

**TO: Commander Fogelgren**

**FROM: Captain Labombarda**

**SUBJECT: Request for Surplus – Positron 911 System**

**Date: February 5, 2015**

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**Commander,**

**Please submit the attached list of Inter Act – Positron 911 equipment to be deemed surplus property so that it can be decommissioned and sold or destroyed as appropriate.**

**City of Aventura Price Spreadsheet - InterAct Equipment (FI 06-5848-01)**

Rate Element	USOC	Quantity	Non-Recurring Cost (Unit)	Non-Recurring Cost (Total)	Monthly Recurring Cost (Unit)	Monthly Recurring Cost (Total)
18.1-inch Viewable LCD Monitor	W11JT	7	\$1,618.00	\$11,326.00	\$58.40	\$415.80
Basic Interceptor Controller	W114A	1	\$33,262.00	\$33,262.00	\$256.50	\$256.50
First CTI Position - Interceptor	W114B	1	\$19,474.00	\$19,474.00	\$78.30	\$78.30
Additional CTI Positions - Interceptor	W114C	5	\$14,021.00	\$70,105.00	\$54.80	\$274.50
Primary Station Card Shelf	W114G	1	\$3,379.00	\$3,379.00	\$28.80	\$28.80
Caller ID Card	W114J	10	\$704.00	\$7,040.00	\$5.40	\$54.00
911 Trunk Card	W114K	4	\$1,219.00	\$4,876.00	\$10.80	\$43.20
Training - Set Up Fee	W114V	1	\$1,874.00	\$1,874.00	\$0.00	\$0.00
Training - Each User	W114W	24	\$268.00	\$6,432.00	\$0.00	\$0.00
Training - Supervisor	W114X	3	\$375.00	\$1,125.00	\$0.00	\$0.00
Training (MIS System) - Each User	W114Z	2	\$589.00	\$1,178.00	\$0.00	\$0.00
S3200 Operator Manual	W11X1	6	\$16.00	\$96.00	\$0.00	\$0.00
MIS System	W11X2	1	\$17,031.00	\$17,031.00	\$82.80	\$82.80
Station Slot Cover	W11X4	4	\$27.00	\$108.00	\$0.00	\$0.00
Line Card Shelf Slot Cover	W11X5	4	\$16.00	\$64.00	\$0.00	\$0.00
Caller ID Line Card - Spare	W11X6	1	\$549.00	\$549.00	\$0.00	\$0.00
Primary Station Card	W11X8	6	\$2,276.00	\$13,656.00	\$18.00	\$108.00
Telephone Radio Headset Interface	W11XB	6	\$543.00	\$3,258.00	\$4.50	\$27.00
TDD Option	W11XM	6	\$875.00	\$5,250.00	\$7.20	\$43.20
Instant Recall Recorder	W11XP	6	\$1,077.00	\$6,462.00	\$10.80	\$64.80
Primary Station Card - Spare	W11XU	1	\$1,795.00	\$1,795.00	\$0.00	\$0.00
911 Trunk Card - Spare	W11XW	1	\$1,041.00	\$1,041.00	\$0.00	\$0.00
MIS Application - User	W11HT	2	\$505.00	\$1,010.00	\$5.00	\$10.00
Contract Preparation Charge	WGGVF	1	\$316.00	\$316.00	\$0.00	\$0.00
<b>TOTAL</b>				<b>\$210,707.00</b>		<b>\$1,486.90</b>

**City of Aventura Price Spreadsheet - Positron Equipment (E1.06-5841-01)**

Rate Element	USOC	Quantity	Non-Recurring Cost (Unit)	Non-Recurring Cost (Total)	Monthly Recurring Cost (Unit)	Monthly Recurring Cost (Total)
Life Line 100 AN/ALI Controller	W110A	1	\$41,862.00	\$41,862.00	\$294.95	\$294.95
48 Volt Power Module	W110B	3	\$1,301.00	\$3,903.00	\$16.15	\$48.45
48 Volt Power Shelf	W110C	1	\$6,822.00	\$6,822.00	\$69.70	\$69.70
NIM Card per Trunk	W110D	4	\$1,843.00	\$7,372.00	\$17.85	\$71.40
7-Foot Cabinet	W110G	1	\$3,590.00	\$3,590.00	\$17.85	\$17.85
Interconnect Panel	W118E	2	\$528.00	\$1,056.00	\$5.95	\$11.90
Interconnect Panel Daisy Chain Kit	W118L	1	\$169.00	\$169.00	\$0.00	\$0.00
Position Controller	W118M	1	\$2,141.00	\$2,141.00	\$21.25	\$21.25
Line Lamp Concentrator	W118N	6	\$1,284.00	\$7,704.00	\$13.60	\$81.60
Concentrator Daisy Chain Kit	W118K	5	\$253.00	\$1,265.00	\$0.85	\$4.25
Caller ID Module	W118O	2	\$1,548.00	\$3,096.00	\$16.15	\$32.30
Alarm Interface	W118P	1	\$327.00	\$327.00	\$3.41	\$3.41
1A2 Shelf Package	W1184	1	\$4,219.00	\$4,219.00	\$43.35	\$43.35
Additional Administrative Line	W1185	8	\$173.00	\$1,384.00	\$1.87	\$14.96
1A2 Shelf # 2	W110V	1	\$2,412.00	\$2,412.00	\$23.80	\$23.80
IAP/PC Card (Spare)	W110Y	1	\$2,795.00	\$2,795.00	\$0.00	\$0.00
Line Lamp Concentrator (Spare)	W110Z	1	\$1,181.00	\$1,181.00	\$0.00	\$0.00
Power 911 Database Server	W1175	1	\$19,925.00	\$19,925.00	\$239.00	\$239.00
Power 911 Workstation	W1174	6	\$8,350.00	\$50,100.00	\$85.00	\$510.00
19-inch LCD Touchscreen Monitor	W117N	7	\$2,244.00	\$15,708.00	\$78.50	\$535.50
Power 911 IAP/PC Card	W11YR	6	\$3,238.00	\$19,428.00	\$38.25	\$229.50
Power 911 Integrated Call Recorder	W11QV	6	\$576.00	\$3,456.00	\$5.58	\$33.48
Power 911 Integrated TDD	W11QW	6	\$577.00	\$3,462.00	\$5.95	\$35.70
HP 2100 Laser Printer	W11Q6	1	\$1,735.00	\$1,735.00	\$6.80	\$6.80
Power MIS 3.0 (5 to 15 Positions)		1	\$18,310.00	\$18,310.00	\$62.05	\$62.05
Power MIS 3.0 Additional Data License	W1106	1	\$787.00	\$787.00	\$3.40	\$3.40
Training - Travel Fee	W117A	1	\$1,592.00	\$1,592.00	\$0.00	\$0.00
Training - Living Expenses per Day	W117B	6	\$255.00	\$1,530.00	\$0.00	\$0.00

Call Taker Training	W117C	12	\$288.00	\$3,456.00	\$0.00	\$0.00
Administrator Training (2 Days)	W117G	1	\$2,623.00	\$2,623.00	\$0.00	\$0.00
Site Survey	W1173	1	\$3,053.00	\$3,053.00	\$0.00	\$0.00
Contract Preparation Charge	WGGVF	1	\$316.00	\$316.00	\$0.00	\$0.00
<b>SUB-TOTAL (No Optional Equipment)</b>				<b>\$236,779.00</b>		<b>\$2,394.60</b>
Power 911 Agent Toolkit Software*	W11QS	6	\$597.00	\$3,582.00	\$4.31	\$25.86
Power 911 Incident Manager Software*	W11QU	6	\$895.00	\$5,370.00	\$6.80	\$40.80
<b>TOTAL (With Optional Equipment)</b>				<b>\$245,731.00</b>		<b>\$2,461.26</b>
* Recommended Optional Equipment						

**Summary - Base System**

Item	Cost
Power 911 Software	\$ 7,276.60
Power MIS	\$ 550.55
IWS Hardware	\$ 5,286.75
Installation	\$ 3,350.00
Project Management	\$ 493.92
Call Center Year 1	\$ 393.42
<b>Total</b>	<b>\$ 17,351.23</b>

## Configuration Parameters

### Answering Positions

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Number of Power 911 Intelligent Workstations	6 existing
Additional Positions quoted	1

### Call Taking Solution

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Location Module (ANI/ALI )	Included
Computer Telephony Module (on-screen telephony)	Included
Contact Module (Call & Transfer - Voice and/or Data)	Included
On-line Message Board (a.k.a. Flash Bulletin Module)	Included
Lists Module (Call Lists and Queries)	Included
Toolbar (a.k.a. Call Detail Tool)	Included
Incident Manager Software (Incident Detailing + Premise + SOP)	Optional
Integrated Call Recorder	Included
Integrated Telephone & Radio Recorder	Optional
Integrated TDD	Included
Agent Toolkit	Optional
Data Transfer to Remote FAX Machines or via E-Mail	Not Included
UPS on Workstation PCs (30 minutes)	Included

### Miscellaneous

---

Screens per Position	1
Screen Type	19 Inch LCD

Model #	Description	Qty	Unit Cost	Total
<b>Power 911 Software</b>				
913105/425	Power 911 Workstation Base Software	1		
913155	Power 911 Integrated Call Recorder (up to 10 j	1		
913160	Power 911 Integrated TDD Software (IAPPC)	1		
912811	Backroom Position Access License	1		
912812	PBX Access License - Per Workstation or SIF	1		
914120/1	Power 911 Config and Software - Workstation	1		
			<b>Subtotal \$</b>	<b>7,276.60</b>
<b>Power MIS</b>				
920002/A	Power MIS 3.0 Data License	1		
			<b>Subtotal \$</b>	<b>550.55</b>
<b>IWS Hardware</b>				
914101/NS	IWS G2 Workstation Computer ( No Screen)	1		
913850	Positron VIPER Enabling Kit	1		
914704	19 Inch LCD Monitor	1		
914410	IWS Workstation UPS	1		
			<b>Subtotal \$</b>	<b>5,286.75</b>
<b>Installation</b>				
950104	Professional Installation Services	1		
960575	Installation - Living Expense Per Day	3		
960580	Installation - Travel Fee	1		
			<b>Subtotal \$</b>	<b>3,350.00</b>
<b>Project Management</b>				
950510	Project Management	1		
			<b>Subtotal \$</b>	<b>493.92</b>

**CITY OF AVENTURA  
POLICE DEPARTMENT  
INTER OFFICE MEMORANDUM**

**TO:** Eric M. Soroka, City Manager

**FROM:** ~~Steven Steinberg~~, Chief of Police

**DATE:** 23 February 2015

**SUBJECT:** Surplus Property

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I would like to have the attached listed items, owned by the City of Aventura, declared Surplus Property as per City of Aventura APDP, Chapter 6, Subsection 5, Page 1, as these items have become inadequate for public purposes:

2001	1FTSS34L41HA80706	Ford E-350
2007	2FAFP71W17X136852	Crown Victoria
2005	1FTRF12275NA62712	Ford F-150
2009	2FAHP71V79X126376	Crown Victoria
2008	2G1WB58K181239606	Chevy Impala

**CITY OF AVENTURA**

**COMMUNITY SERVICES DEPARTMENT**

**MEMORANDUM**

TO: Eric M. Soroka, ICMA-CM, City Manager  
FROM: Robert M. Sherman, Director of Community Services  
DATE: February 9, 2015  
SUBJECT: **Surplus Property**

---

I am requesting to have the following City property from the Community Recreation Center declared as surplus property as these items have outlived their useful life and have become unusable for Department use.

- |                             |       |      |
|-----------------------------|-------|------|
| • Lounge Chair- Navy Blue   | COA # | 2594 |
| • Lounge Chair- Navy Blue   | COA # | 2595 |
| • Lounge Chair- Navy Blue   | COA # | 2596 |
| • Lounge Chair- Navy Blue   | COA # | 2597 |
| • Lounge Chair- Navy Blue   | COA # | 2598 |
| • Lounge Sofa - Navy Blue   | COA # | 1620 |
| • Lounge Coffee Table- Wood | COA # | 1621 |

RMS/gf

RMS15002

RESOLUTION NO. 2015-\_\_\_\_\_

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF AVENTURA, FLORIDA DECLARING CERTAIN PROPERTY LISTED UNDER THE ASSETS OF THE CITY AS SURPLUS TO THE NEEDS OF THE CITY; DESCRIBING THE MANNER OF DISPOSAL; AUTHORIZING THE CITY MANAGER TO DO ALL THINGS NECESSARY TO CARRY OUT THE AIMS OF THIS RESOLUTION; AND PROVIDING AN EFFECTIVE DATE.

**WHEREAS**, the City Manager desires to declare certain property as surplus to the needs of the City; and

**WHEREAS**, Ordinance No. 2000-09 provides that all City-owned property that has been declared surplus cannot be disposed of prior to the preparation and formal approval of a resolution by the City Commission.

**NOW, THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF AVENTURA, FLORIDA, THAT:**

**Section 1. Recitals Adopted.** The above recitals are hereby confirmed and adopted herein.

**Section 2.** The property listed on Exhibit "A" has been declared surplus and is hereby approved for disposal.

**Section 3.** The City Manager is authorized to dispose of the property listed on Exhibit "A" through a public auction, sale, trade-in, transfer to other governmental agency or, if of no value, discarded.

**Section 4.** The City Manager is hereby authorized to do all things necessary to carry out the aims of this Resolution.

**Section 5.** This Resolution shall become effective immediately upon its adoption.

The foregoing Resolution was offered by Commissioner \_\_\_\_\_, who moved its adoption. The motion was seconded by Commissioner \_\_\_\_\_, and upon being put to a vote, the vote was as follows:

Commissioner Enbar Cohen	_____
Commissioner Denise Landman	_____
Commissioner Marc Narotsky	_____
Commissioner Robert Shelley	_____
Commissioner Howard Weinberg	_____
Vice Mayor Teri Holzberg	_____
Mayor Enid Weisman	_____

**PASSED AND ADOPTED** this 3<sup>rd</sup> day of March, 2015.

\_\_\_\_\_  
ENID WEISMAN, MAYOR

ATTEST:

\_\_\_\_\_  
ELLISA L. HORVATH, MMC  
CITY CLERK

APPROVED AS TO LEGAL SUFFICIENCY:

\_\_\_\_\_  
CITY ATTORNEY

**CITY OF AVENTURA**

**CITY MANAGER'S OFFICE**

**MEMORANDUM**

TO: City Commission

FROM: Eric M. Soroka, ICMA-CM, City Manager 

BY: Antonio F. Tomei, Capital Projects Manager *afj*

DATE: February 17, 2015

SUBJECT: **Bid No. 15-01-26-2 – City of Aventura Maintenance and Repair Work for City Roads, Streets and Facilities**

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**March 3, 2015 City Commission Meeting Agenda Item 5C**

**Recommendation**

It is recommended that the City Commission adopt the attached Resolution awarding Bid No. 15-01-26-2, City of Aventura Maintenance and Repair for City Roads, Streets and Facilities to the lowest and responsible bidders; D. Corp. Construction, Inc., Enviro Waste Services Group, Inc., Solo Construction & Engineering, Inc., and Weekley Asphalt Paving, Inc. This project will be funded by Budget Line Item Numbers 120-5001-541-6305 and 410-5001-538-3460.

**Background**

In accordance with the City's Purchasing Ordinance, bids for this project were solicited, advertised and opened on January 26, 2015. The City received four (4) qualified bids for this project and it is recommending all four (4) be awarded a contract for Bid No. 15-01-26-2:

D. Corp. Construction, Inc.  
Enviro Waste Services Group, Inc.  
Solo Construction & Engineering, Inc.  
Weekley Asphalt Paving, Inc.

This bid contains unit costs for the following areas of public works that can be used by the City as a maintenance contract on an as needed basis:

Paving & Concrete, Storm Drainage, Pavement Markings & Signage, Hourly Labor Rates.

Since some of the unit costs are lower than others, it is in the City's best interest to award this bid to multiple bidders to take advantage of the lowest costs as submitted by each bidder. The City will realize significant costs savings by using this contract for road and sidewalk repairs, storm water projects and pavement improvements, avoiding the startup and administrative costs involved in advertising for bids for specific projects. All bidders will be required to provide acceptable insurance and bonding coverage and all work will be subject to the review and inspection of City staff and of our consulting engineers.

This contract is for a period of one (1) year, with a one (1) year extension, at the City's sole discretion.

If you have any questions or need any additional information, please feel free to contact me.

**RESOLUTION NO. 2015-\_\_\_\_\_**

**A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF AVENTURA, FLORIDA AWARING AND LETTING A BID/CONTRACT FOR BID NO. 15-01-26-2, CITY OF AVENTURA MAINTENANCE AND REPAIR FOR CITY ROADS, STREETS AND FACILITIES TO D. CORP. CONSTRUCTION, INC., ENVIRO WASTE SERVICES GROUP, INC., SOLO CONSTRUCTION & ENGINEERING, INC., AND WEEKELY ASPHALT PAVING, INC. AT THE INDIVIDUAL BID PRICES AS CONTAINED IN EXHIBIT "A" ATTACHED; AUTHORIZING THE CITY MANAGER TO EXECUTE ASSOCIATED CONTRACTS; AUTHORIZING THE CITY MANAGER TO TAKE NECESSARY AND EXPEDIENT ACTION TO CARRY OUT THE AIMS OF THIS RESOLUTION; PROVIDING FOR THE APPROPRIATION AND ALLOCATION OF FUNDS FOR SAID BID AWARD; AND PROVIDING FOR AN EFFECTIVE DATE.**

**WHEREAS**, the City Manager of the City of Aventura, Florida, has, pursuant to the various laws of the State of Florida and the Code of the City of Aventura, properly solicited and accordingly accepted bids for BID NO. 15-01-26-2 CITY OF AVENTURA MAINTENANCE AND REPAIR FOR CITY ROADS, STREETS AND FACILITIES; and

**WHEREAS**, sealed bids have been submitted to and received by the City pursuant to the City's Invitation to Bid/Notice to Bidders, specifications, proposals, and requirements for the project/work as cited above; and

**WHEREAS**, staff has determined that D. Corp. Construction, Inc., Enviro Waste Services Group, Inc., Solo Construction & Engineering, Inc., and Weekley Asphalt Paving, Inc. have submitted the lowest responsible and responsive bids for said project/work; and

**WHEREAS**, the City Commission, upon the recommendation of the City Manager, is therefore desirous of awarding said bid/contract to said lowest responsible and responsive bidders.

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

**Section 1.** That bid/contract for BID NO. 15-01-26-2, CITY OF AVENTURA MAINTENANCE AND REPAIR WORK FOR CITY ROADS, STREETS AND FACILITIES is hereby awarded to D. Corp. Construction, Inc., Enviro Waste Services Group, Inc., Solo Construction & Engineering, Inc., and Weekley Asphalt Paving, Inc., at the bid prices contained in Exhibit "A", attached.

**Section 2.** The City Manager is hereby authorized to execute, on behalf of the City, a contract by and between the parties embodying the terms, conditions, specifications as set forth in the subject Invitation to Bid/Notice to Bidders, bid specifications, bid proposal and bid requirements, and said parties shall execute said prepared contracts on behalf of the City.

**Section 3.** That the City Manager is hereby authorized and requested to take all necessary and expedient action to carry out the aims of this Resolution in awarding this bid/contract.

**Section 4.** That the funds to be allocated and appropriated pursuant hereto and for the purpose of carrying out the tenets of this Resolution shall be from the Transportation and Street Maintenance Fund Line Item No. 120-5001-541-6305 and the Stormwater Utility Fund Line Item No. 410-5001-538-3460.

The foregoing Resolution was offered by Commissioner \_\_\_\_\_, who moved its adoption. The motion was seconded by Commissioner \_\_\_\_\_, and upon being put to a vote, the vote was as follows:

Commissioner Enbar Cohen	_____
Commissioner Denise Landman	_____
Commissioner Marc Narotsky	_____
Commissioner Robert Shelley	_____
Commissioner Howard Weinberg	_____
Vice Mayor Teri Holzberg	_____
Mayor Enid Weisman	_____

PASSED AND ADOPTED this 3<sup>rd</sup> day of March, 2015.

\_\_\_\_\_  
ENID WEISMAN, MAYOR

ATTEST:

\_\_\_\_\_  
ELLISA L. HORVATH, MMC  
CITY CLERK

APPROVED AS TO LEGAL SUFFICIENCY:

\_\_\_\_\_  
CITY ATTORNEY

# MEMORANDUM

## CRAVEN THOMPSON AND ASSOCIATES, INC.

Date: February 17, 2015

To: Antonio F. Tomei, Capital Projects Manager  
Office of the City Manager

From: Adolfo A. González, PE, LEED AP, Consulting Engineer

Reference: Maintenance and Repair for City Roads, Streets and Facilities  
Bid Number 15-01-26-2  
Updated Results

Adolfo A. González,  
PE, LEED AP  
Digitally signed by Adolfo A. González, PE, LEED AP  
DN: cn=Adolfo A. González, PE, LEED AP, o=Craven Thompson and Associates, Inc., ou=main@craven-thompson.com, c=US  
Date: 2015.02.17 13:49:06 -0700

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At your request, we have reviewed the results for the above referenced request for bids. The following contractors submitted a bid:

- D Corp Construction, Inc.
- Envirowaste Services Group, Inc.
- Solo Construction & Engineering Co.
- Weekley Asphalt Paving, Inc.

Weekley Asphalt Paving, Inc. has successfully performed projects for the City under the previous maintenance and repair contracts. D Corp, Envirowaste, and Solo list various municipal and county agencies in their references and also in their lists of representative projects for local governments. Telephone interviews with some of the references for each company indicated positive performance in past projects for each one.

Enclosed is a bid tabulation spreadsheet showing all of the individual unit and extended prices. The low unit price for each line item is highlighted yellow. The average of all bid prices increased by 26% from the 2013 contract prices, which is considerably higher than the US Bureau of Labor Statistics Producer Price Index for Highway and Roadway Engineering Projects which increased 2% during the same period. At this point, two possible options would be to either reject all bids and re-bid in the hope of receiving better pricing, or limiting future work orders to a reasonable amount, beyond which the project should be individually advertised for bid rather than rely on the unit prices in the maintenance contract. The latter is a practical choice since there is no guarantee that re-bidding will yield better prices or different bidders.

There were several extension errors in some of the bidders' quotes and we recommend contacting each bidder to confirm they will accept the corrected unit price prior to awarding a contract to the affected bidder. Please refer to the notes at the end of the bid tabulation sheets.

It is our opinion that D Corp. Construction Inc., Envirowaste Services Group Inc., Solo Construction & Engineering Co., and Weekley Asphalt Paving, Inc. are responsible bidders and recommend awarding a contract to each of them.

If you have any questions or require any additional information, please call.

Enclosure: Bid Tabulation

# **EXHIBIT A**

CITY OF AVENTURA  
Maintenance and Repair for City Roads, Streets, and Facilities  
Bid Tabulation for Bid No. 15-01-26-2

(lowest line item price is highlighted in yellow)				D Corp Construction, Inc.		EnviroWaste Services Group, Inc.		Solo Construction & Engineering Co.		Weekley Asphalt Paving, Inc.	
Item	Estimated Quantity	Description	Unit	Percentage of Total Project		Percentage of Total Project		Percentage of Total Project		Percentage of Total Project	
<b>GENERAL CONDITIONS AND MOBILIZATION</b>											
1	1	General Conditions and Mobilization Costs For Jobs Totalling \$2,499 or Less	LS	60%		10%		25%		80%	
2	1	General Conditions and Mobilization Costs For Jobs Ranging from \$2,500 - \$4,999	LS	40%		10%		20%		50%	
3	1	General Conditions and Mobilization Costs For Jobs Ranging from \$5,000 - \$24,999	LS	10%		10%		15%		32%	
4	1	General Conditions and Mobilization Costs For Jobs Totalling \$25,000 or More	LS	5%		10%		10%		15%	
Item	Estimated Quantity	Description	Unit	Unit Price	Extended Price	Unit Price	Extended Price	Unit Price	Extended Price	Unit Price	Extended Price
<b>MAINTENANCE OF TRAFFIC</b>											
5	1	Furnish and Install Steel/Traffic Plates for 12-Foot Wide Traffic Lane - Daily Rate	EA	\$ 90.00	\$ 90.00	\$ 275.00	\$ 275.00	\$ 100.00	\$ 100.00	\$ 1,500.00	\$ 1,500.00
6	1	Furnish and Install Steel/Traffic Plates for 12-Foot Wide Traffic Lane - Weekly Rate	EA	\$ 225.00	\$ 225.00	\$ 1,775.00	\$ 1,775.00	\$ 400.00	\$ 400.00	\$ 3,800.00	\$ 3,800.00
7	10	Type I Barricade per FDOT Standard Index No. 600 - Provide for Project Duration - Up to 14 Days	EA	\$ 30.00	\$ 300.00	\$ 21.00	\$ 210.00	\$ 0.60	\$ 6.00	\$ 7.00	\$ 70.00
8	10	Type I Barricade per FDOT Standard Index No. 600 - Provide for Project Duration - Up to 30 Days	EA	\$ 40.00	\$ 400.00	\$ 41.00	\$ 410.00	\$ 0.50	\$ 5.00	\$ 16.00	\$ 160.00
9	10	Type II Barricade per FDOT Standard Index No. 600 - Provide for Project Duration - Up to 14 Days	EA	\$ 40.00	\$ 400.00	\$ 25.00	\$ 250.00	\$ 0.60	\$ 6.00	\$ 7.00	\$ 70.00
10	10	Type II Barricade per FDOT Standard Index No. 600 - Provide for Project Duration - Up to 30 Days	EA	\$ 40.00	\$ 400.00	\$ 49.00	\$ 490.00	\$ 0.50	\$ 5.00	\$ 16.00	\$ 160.00
11	10	Type III Barricade per FDOT Standard Index No. 600 - Provide for Project Duration - Up to 14 Days	EA	\$ 15.00	\$ 150.00	\$ 30.00	\$ 300.00	\$ 1.10	\$ 11.00	\$ 14.00	\$ 140.00
12	10	Type III Barricade per FDOT Standard Index No. 600 - Provide for Project Duration - Up to 30 Days	EA	\$ 15.00	\$ 150.00	\$ 58.00	\$ 580.00	\$ 1.00	\$ 10.00	\$ 30.00	\$ 300.00
13	25	Furnish and Install Temporary Concrete Barrier Wall - Provide for Project Duration - Up to 14 Days	LF	\$ 25.00	\$ 625.00	\$ 60.00	\$ 1,500.00	\$ 100.00	\$ 2,500.00	\$ 29.00	\$ 725.00
14	25	Furnish and Install Temporary Concrete Barrier Wall - Provide for Project Duration - Up to 30 Days	LF	\$ 25.00	\$ 625.00	\$ 115.00	\$ 2,875.00	\$ 80.00	\$ 2,000.00	\$ 29.00	\$ 725.00
15	25	Furnish and Install Temporary Plastic (Water Filled) Barrier Wall, 42" High - Provide for Project Duration - Up to 14 Days	LF	\$ 10.00	\$ 250.00	\$ 35.00	\$ 875.00	\$ 30.00	\$ 750.00	\$ 29.00	\$ 725.00
16	25	Furnish and Install Temporary Plastic (Water Filled) Barrier Wall, 42" High - Provide for Project Duration - Up to 30 Days	LF	\$ 12.00	\$ 300.00	\$ 70.00	\$ 1,750.00	\$ 25.00	\$ 625.00	\$ 29.00	\$ 725.00
17	1	Portable 6 KW Tower Light (Including Power Source as required) - Daily Rate	EA	\$ 250.00	\$ 250.00	\$ 250.00	\$ 250.00	\$ 250.00	\$ 250.00	\$ 30.00	\$ 30.00
18	1	Portable 6 KW Tower Light (Including Power Source as required) - Weekly Rate	EA	\$ 480.00	\$ 480.00	\$ 950.00	\$ 950.00	\$ 750.00	\$ 750.00	\$ 175.00	\$ 175.00
19	1	Portable 6 KW Tower Light (Including Power Source as required) - Monthly Rate	EA	\$ 500.00	\$ 500.00	\$ 2,000.00	\$ 2,000.00	\$ 2,250.00	\$ 2,250.00	\$ 550.00	\$ 550.00
<b>STORM WATER POLLUTION PREVENTION</b>											
20	100	Furnish and Install Silt Fence	LF	\$ 3.00	\$ 300.00	\$ 3.75	\$ 375.00	\$ 6.00	\$ 600.00	\$ 2.00	\$ 200.00
21	5	Furnish and Install Inlet Sediment Control Device	EA	\$ 84.00	\$ 420.00	\$ 200.00	\$ 1,000.00	\$ 100.00	\$ 500.00	\$ 120.00	\$ 600.00
22	1	Furnish and Install Truck Gravel Construction Entrance (Min. Length=30')	EA	\$ 1,900.00	\$ 1,900.00	\$ 2,100.00	\$ 2,100.00	\$ 5,000.00	\$ 5,000.00	\$ 910.00	\$ 910.00
<b>EARTHWORK AND SITE RESTORATION</b>											
23	0.1	Clearing and Grubbing	AC	\$ 3,000.00	\$ 300.00	\$ 10.00	\$ 1.00	\$ 5,000.00	\$ 500.00	\$ 20,000.00	\$ 2,000.00
24	50	Remove and dispose of unsuitable material	CY	\$ 12.00	\$ 600.00	\$ 20.00	\$ 1,000.00	\$ 20.00	\$ 1,000.00	\$ 28.00	\$ 1,400.00
25	50	Import suitable fill material -in-place	CY	\$ 15.00	\$ 750.00	\$ 30.00	\$ 1,500.00	\$ 15.00	\$ 750.00	\$ 26.00	\$ 1,300.00
26	100	Furnish and install St. Augustine or like kind turf	SY	\$ 5.00	\$ 500.00	\$ 4.25	\$ 425.00	\$ 4.00	\$ 400.00	\$ 5.00	\$ 500.00
27	100	Furnish and install Bahia Sod	SY	\$ 3.50	\$ 350.00	\$ 5.75	\$ 575.00	\$ 4.00	\$ 400.00	\$ 4.00	\$ 400.00
28	100	Swale Restoration (Up to 12' deep with 1:4 slopes or flatter)	SY	\$ 8.70	\$ 870.00	\$ 10.00	\$ 1,000.00	\$ 25.00	\$ 2,500.00	\$ 26.00	\$ 2,600.00
<b>PAVING AND CONCRETE</b>											
29	100	12" Stabilized Subgrade (min. LBR of 40)	SY	\$ 15.00	\$ 1,500.00	\$ 7.00	\$ 700.00	\$ 2.00	\$ 200.00	\$ 4.75	\$ 475.00
30	100	6" Limerock Base (min. LBR of 100), Including Prime Coat	SY	\$ 19.00	\$ 1,900.00	\$ 19.00	\$ 1,900.00	\$ 25.00	\$ 2,500.00	\$ 25.00	\$ 2,500.00
31	100	Each Additional 2" Limerock Base (min. LBR of 100), Including Prime Coat	SY	\$ 7.00	\$ 700.00	\$ 8.00	\$ 800.00	\$ 5.00	\$ 500.00	\$ 4.25	\$ 425.00
32	100	1" Asphalt Type SP-9.5, Including Tack Coat	SY	\$ 14.00	\$ 1,400.00	\$ 13.00	\$ 1,300.00	\$ 15.00	\$ 1,500.00	\$ 8.00	\$ 800.00
33	100	Each Additional 1/2" Asphalt Type SP-9.5, Including Tack Coat	SY	\$ 2.00	\$ 200.00	\$ 8.00	\$ 800.00	\$ 5.00	\$ 500.00	\$ 4.00	\$ 400.00
34	100	1 1/2" Asphalt Type SP-12.5, Including Tack Coat	SY	\$ 13.00	\$ 1,300.00	\$ 18.00	\$ 1,800.00	\$ 18.00	\$ 1,800.00	\$ 10.50	\$ 1,050.00
35	100	Each Additional 1/2" Asphalt Type SP-12.5, Including Tack Coat	SY	\$ 2.00	\$ 200.00	\$ 10.00	\$ 1,000.00	\$ 2.00	\$ 200.00	\$ 5.25	\$ 525.00
36	100	Mill Existing Pavement (1" Average Depth)	SY	\$ 6.00	\$ 600.00	\$ 8.00	\$ 800.00	\$ 10.00	\$ 1,000.00	\$ 5.50	\$ 550.00
37	1	Sealcoat (up to 5,000 SF)	SF	\$ 1.45	\$ 1.45	\$ 1.50	\$ 1.50	\$ 5,000.00	\$ 5,000.00	\$ 0.90	\$ 0.90
38	1	Sealcoat (5,000 SF - 10,000 SF)	SF	\$ 0.50	\$ 0.50	\$ 1.35	\$ 1.35	\$ 1.00	\$ 1.00	\$ 0.80	\$ 0.80
39	1	Sealcoat (10,000 SF - 20,000 SF)	SF	\$ 0.30	\$ 0.30	\$ 1.25	\$ 1.25	\$ 0.80	\$ 0.80	\$ 0.75	\$ 0.75
40	1	Sealcoat (20,000 SF - 50,000 SF)	SF	\$ 0.20	\$ 0.20	\$ 1.15	\$ 1.15	\$ 0.60	\$ 0.60	\$ 0.65	\$ 0.65
41	1	Sealcoat (50,000 SF or Greater)	SF	\$ 0.15	\$ 0.15	\$ 1.05	\$ 1.05	\$ 0.30	\$ 0.30	\$ 0.55	\$ 0.55
42	100	Remove and Dispose of Existing Asphalt Pavement (up to 4")	SY	\$ 12.00	\$ 1,200.00	\$ 5.00	\$ 500.00	\$ 10.00	\$ 1,000.00	\$ 5.50	\$ 550.00
43	100	Remove and Dispose of Existing Concrete (up to 6")	SY	\$ 13.00	\$ 1,300.00	\$ 6.00	\$ 600.00	\$ 15.00	\$ 1,500.00	\$ 29.00	\$ 2,900.00
44	100	Remove and Dispose of Existing Type "D" Concrete Curb	LF	\$ 3.00	\$ 300.00	\$ 3.00	\$ 300.00	\$ 10.00	\$ 1,000.00	\$ 8.00	\$ 800.00
45	100	Remove and Dispose of Existing Type "F" Concrete Curb and Gutter or Concrete Valley Gutter	LF	\$ 3.00	\$ 300.00	\$ 6.00	\$ 600.00	\$ 12.00	\$ 1,200.00	\$ 8.00	\$ 800.00
46	25	Pavement Restoration (up to 18" Limerock, 2" Asphalt)	SY	\$ 52.00	\$ 1,300.00	\$ 22.00	\$ 550.00	\$ 50.00	\$ 1,250.00	\$ 67.25	\$ 1,681.25
47	25	Type "F" Curb & Gutter, Including 4" Limerock Pad	LF	\$ 25.00	\$ 625.00	\$ 32.00	\$ 800.00	\$ 22.00	\$ 550.00	\$ 69.00	\$ 1,725.00
48	25	Type "D" Curb	LF	\$ 22.00	\$ 550.00	\$ 22.00	\$ 550.00	\$ 16.00	\$ 400.00	\$ 52.00	\$ 1,300.00
49	25	8' Wide Asphalt Exercise Path with 6" Limerock Base (min. LBR of 100)	LF	\$ 32.00	\$ 800.00	\$ 45.00	\$ 1,125.00	\$ 25.00	\$ 625.00	\$ 87.00	\$ 2,175.00
50	100	4" Concrete Sidewalk (min. 3,000 psi) with Compacted Subgrade	SY	\$ 45.00	\$ 4,500.00	\$ 75.00	\$ 7,500.00	\$ 42.00	\$ 4,200.00	\$ 68.00	\$ 6,800.00
51	100	6" Concrete Sidewalk (min. 3,000 psi) with Compacted Subgrade	SY	\$ 48.00	\$ 4,800.00	\$ 80.00	\$ 8,000.00	\$ 52.00	\$ 5,200.00	\$ 49.00	\$ 4,900.00
52	100	Remove and Replace Existing 6" Stamped Concrete (min. 3,000 psi) with Compacted Subgrade	SY	\$ 75.00	\$ 7,500.00	\$ 5.50	\$ 550.00	\$ 50.00	\$ 5,000.00	\$ 125.00	\$ 12,500.00
53	25	Brick Pavers (min. 3 1/8" Thick) on 1/2" Sand Bed	SF	\$ 5.00	\$ 125.00	\$ 10.00	\$ 250.00	\$ 20.00	\$ 500.00	\$ 8.00	\$ 200.00
54	100	Remove and Replace Existing Brick Pavers	SY	\$ 25.00	\$ 2,500.00	\$ 5.00	\$ 500.00	\$ 75.00	\$ 7,500.00	\$ 11.00	\$ 1,100.00
55	100	Remove and Replace Existing Header Curb (up to 12" x 12")	SY	\$ 90.00	\$ 9,000.00	\$ 25.00	\$ 2,500.00	\$ 40.00	\$ 4,000.00	\$ 288.00	\$ 28,800.00
56	100	Install New 8" x 12" Header Curb (min. 4,000 psi)	SY	\$ 90.00	\$ 9,000.00	\$ 27.00	\$ 2,700.00	\$ 200.00	\$ 20,000.00	\$ 288.00	\$ 28,800.00
57	1	Accessible Ramps (Concrete) with Embedded Detectable Warning Surface	EA	\$ 750.00	\$ 750.00	\$ 650.00	\$ 650.00	\$ 2,500.00	\$ 2,500.00	\$ 3,800.00	\$ 3,800.00
58	25	Furnish and Install Guardrail Per FDOT Standard Index No. 400	LF	\$ 20.00	\$ 500.00	\$ 75.00	\$ 1,875.00	\$ 50.00	\$ 1,250.00	\$ 29.00	\$ 725.00
59	2	Furnish and Install Guardrail End Anchorage Assembly per FDOT Standard Index No. 400	EA	\$ 640.00	\$ 1,280.00	\$ 750.00	\$ 1,500.00	\$ 2,000.00	\$ 4,000.00	\$ 3,000.00	\$ 6,000.00

CITY OF AVENTURA  
Maintenance and Repair for City Roads, Streets, and Facilities  
Bid Tabulation for Bid No. 15-01-26-2

(lowest line item price is highlighted in yellow)			D Corp Construction, Inc.		EnviroWaste Services Group, Inc.		Solo Construction & Engineering Co.		Weekley Asphalt Paving, Inc.		
Item	Estimated Quantity	Description	Unit	Percentage of Total Project		Percentage of Total Project		Percentage of Total Project		Percentage of Total Project	
60	25	Furnish and Install Pedestrian Handrail per FDOT Standard Index No. 870	LF	\$ 15.00	\$ 375.00	\$ 85.00	\$ 2,125.00	\$ 100.00	\$ 2,500.00	\$ 85.00	\$ 2,125.00
61	50	Furnish and Install 6' High Temporary Chain Link Fencing	LF	\$ 10.00	\$ 500.00	\$ 25.00	\$ 1,250.00	\$ 20.00	\$ 1,000.00	\$ 9.00	\$ 450.00
62	50	<b>Furnish and Install 4' High Orange Construction</b>	LF	\$ 5.00	\$ 250.00	\$ 7.50	\$ 375.00	\$ 5.00	\$ 250.00	\$ 7.00	\$ 350.00
63	50	Flowable Fill	CY	\$ 125.00	\$ 6,250.00	\$ 175.00	\$ 8,750.00	\$ 200.00	\$ 10,000.00	\$ 180.00	\$ 9,000.00
64	1	Concrete Wheel Stops - Installed	EA	\$ 40.00	\$ 40.00	\$ 125.00	\$ 125.00	\$ 30.00	\$ 30.00	\$ 50.00	\$ 50.00
<b>STORM DRAINAGE</b>											
65	25	Pipe Culvert - 12" Diameter HDPE (Installation Includes All Bedding, Shoring, etc. as necessary to provide work)	LF	\$ 60.00	\$ 1,500.00	\$ 75.00	\$ 1,875.00	\$ 40.00	\$ 1,000.00	\$ 80.00	\$ 2,000.00
66	25	Pipe Culvert - 15" Diameter HDPE (Installation Includes All Bedding, Shoring, etc. as necessary to provide work)	LF	\$ 70.00	\$ 1,750.00	\$ 100.00	\$ 2,500.00	\$ 45.00	\$ 1,125.00	\$ 90.00	\$ 2,250.00
67	25	Pipe Culvert - 15" Diameter RCP (Installation Includes All Bedding, Shoring, etc. as necessary to provide work)	LF	\$ 60.00	\$ 1,500.00	\$ 125.00	\$ 3,125.00	\$ 50.00	\$ 1,250.00	\$ 100.00	\$ 2,500.00
68	25	Pipe Culvert - 18" Diameter HDPE (Installation Includes All Bedding, Shoring, etc. as necessary to provide work)	LF	\$ 55.00	\$ 1,375.00	\$ 135.00	\$ 3,375.00	\$ 55.00	\$ 1,375.00	\$ 110.00	\$ 2,750.00
69	25	Pipe Culvert - 18" Diameter RCP (Installation Includes All Bedding, Shoring, etc. as necessary to provide work)	LF	\$ 61.00	\$ 1,525.00	\$ 155.00	\$ 3,875.00	\$ 60.00	\$ 1,500.00	\$ 120.00	\$ 3,000.00
70	25	Pipe Culvert - 24" Diameter HDPE (Installation Includes All Bedding, Shoring, etc. as necessary to provide work)	LF	\$ 65.00	\$ 1,625.00	\$ 165.00	\$ 4,125.00	\$ 70.00	\$ 1,750.00	\$ 140.00	\$ 3,500.00
71	25	Pipe Culvert - 24" Diameter RCP (Installation Includes All Bedding, Shoring, etc. as necessary to provide work)	LF	\$ 70.00	\$ 1,750.00	\$ 195.00	\$ 4,875.00	\$ 80.00	\$ 2,000.00	\$ 160.00	\$ 4,000.00
72	25	Pipe Culvert - 30" Diameter HDPE (Installation Includes All Bedding, Shoring, etc. as necessary to provide work)	LF	\$ 75.00	\$ 1,875.00	\$ 225.00	\$ 5,625.00	\$ 100.00	\$ 2,500.00	\$ 260.00	\$ 6,500.00
73	25	Pipe Culvert - 30" Diameter RCP (Installation Includes All Bedding, Shoring, etc. as necessary to provide work)	LF	\$ 80.00	\$ 2,000.00	\$ 250.00	\$ 6,250.00	\$ 120.00	\$ 3,000.00	\$ 300.00	\$ 7,500.00
74	25	Pipe Culvert - 36" Diameter HDPE (Installation Includes All Bedding, Shoring, etc. as necessary to provide work)	LF	\$ 81.00	\$ 2,025.00	\$ 265.00	\$ 6,625.00	\$ 150.00	\$ 3,750.00	\$ 475.00	\$ 11,875.00
75	25	Pipe Culvert - 36" Diameter RCP (Installation Includes All Bedding, Shoring, etc. as necessary to provide work)	LF	\$ 94.00	\$ 2,350.00	\$ 335.00	\$ 8,375.00	\$ 200.00	\$ 5,000.00	\$ 600.00	\$ 15,000.00
76	25	Pipe Culvert - 42" Diameter RCP (Installation Includes All Bedding, Shoring, etc. as necessary to provide work)	LF	\$ 105.00	\$ 2,625.00	\$ 425.00	\$ 10,625.00	\$ 250.00	\$ 6,250.00	\$ 650.00	\$ 16,250.00
77	25	Pipe Culvert - 48" Diameter RCP (Installation Includes All Bedding, Shoring, etc. as necessary to provide work)	LF	\$ 122.00	\$ 3,050.00	\$ 515.00	\$ 12,875.00	\$ 400.00	\$ 10,000.00	\$ 700.00	\$ 17,500.00
78	25	Pipe Culvert - 54" Diameter RCP (Installation Includes All Bedding, Shoring, etc. as necessary to provide work)	LF	\$ 153.00	\$ 3,825.00	\$ 625.00	\$ 15,625.00	\$ 600.00	\$ 15,000.00	\$ 725.00	\$ 18,125.00
79	25	Pipe Culvert - 60" Diameter RCP (Installation Includes All Bedding, Shoring, etc. as necessary to provide work)	LF	\$ 181.00	\$ 4,525.00	\$ 700.00	\$ 17,500.00	\$ 800.00	\$ 20,000.00	\$ 800.00	\$ 20,000.00
80	25	Pipe Culvert - 72" Diameter RCP (Installation Includes All Bedding, Shoring, etc. as necessary to provide work)	LF	\$ 206.00	\$ 5,150.00	\$ 800.00	\$ 20,000.00	\$ 1,000.00	\$ 25,000.00	\$ 950.00	\$ 23,750.00
81	1	Construct New Drainage Well (6'X12' Structure) (Box Only)	EA	\$ 21,204.00	\$ 21,204.00	\$ 3,750.00	\$ 3,750.00	\$ 15,000.00	\$ 15,000.00	\$ 12,000.00	\$ 12,000.00
82	1	Drill Drainage Well (Up to 150' Depth) w/ 24" Steel Casing (Well Only)	EA	\$ 32,000.00	\$ 32,000.00	\$ 35,000.00	\$ 35,000.00	\$ 35,000.00	\$ 35,000.00	\$ 92,000.00	\$ 92,000.00
83	1	Re-Drill Existing Drainage Well (Up to 150' Depth)	EA	\$ 9,300.00	\$ 9,300.00	\$ 15,000.00	\$ 15,000.00	\$ 30,000.00	\$ 30,000.00	\$ 48,000.00	\$ 48,000.00
84	25	4' x 4' Exfiltration Trench with 15" Slotted RCP	LF	\$ 98.00	\$ 2,400.00	\$ 60.00	\$ 1,500.00	\$ 100.00	\$ 2,500.00	\$ 195.00	\$ 4,875.00
85	25	4' x 6' Exfiltration Trench with 15" Slotted RCP	LF	\$ 108.00	\$ 2,650.00	\$ 85.00	\$ 2,125.00	\$ 125.00	\$ 3,125.00	\$ 700.00	\$ 17,500.00
86	1	12" ADS Drain Basin	EA	\$ 500.00	\$ 500.00	\$ 675.00	\$ 675.00	\$ 1,200.00	\$ 1,200.00	\$ 675.00	\$ 675.00
87	1	15" ADS Drain Basin	EA	\$ 550.00	\$ 550.00	\$ 950.00	\$ 950.00	\$ 2,500.00	\$ 2,500.00	\$ 750.00	\$ 750.00
88	1	18" ADS Drain Basin	EA	\$ 600.00	\$ 600.00	\$ 1,250.00	\$ 1,250.00	\$ 3,000.00	\$ 3,000.00	\$ 800.00	\$ 800.00
89	1	24" ADS Drain Basin	EA	\$ 650.00	\$ 650.00	\$ 1,795.00	\$ 1,795.00	\$ 3,500.00	\$ 3,500.00	\$ 950.00	\$ 950.00
90	1	Drainage Inlet (Type C - 24" x 36")	EA	\$ 3,800.00	\$ 3,800.00	\$ 1,475.00	\$ 1,475.00	\$ 1,200.00	\$ 1,200.00	\$ 4,000.00	\$ 4,000.00
91	1	Drainage Inlet (Type C-4 - 48" Round)	EA	\$ 4,416.00	\$ 4,416.00	\$ 1,975.00	\$ 1,975.00	\$ 1,500.00	\$ 1,500.00	\$ 6,800.00	\$ 6,800.00
92	1	Drainage Inlet (Type C-5 - 60" Round)	EA	\$ 5,033.00	\$ 5,033.00	\$ 2,495.00	\$ 2,495.00	\$ 3,000.00	\$ 3,000.00	\$ 7,700.00	\$ 7,700.00
93	1	Drainage Inlet (Type C-6 - 72" Round)	EA	\$ 5,972.00	\$ 5,972.00	\$ 3,695.00	\$ 3,695.00	\$ 5,000.00	\$ 5,000.00	\$ 10,000.00	\$ 10,000.00
94	1	Storm Manhole (Type M-4 - 48" Round)	EA	\$ 4,406.00	\$ 4,406.00	\$ 3,895.00	\$ 3,895.00	\$ 3,000.00	\$ 3,000.00	\$ 6,800.00	\$ 6,800.00
95	1	Storm Manhole (Type M-5 - 60" Round)	EA	\$ 5,013.00	\$ 5,013.00	\$ 4,000.00	\$ 4,000.00	\$ 4,000.00	\$ 4,000.00	\$ 7,200.00	\$ 7,200.00
96	1	Storm Manhole (Type M-6 - 72" Round)	EA	\$ 5,942.00	\$ 5,942.00	\$ 4,300.00	\$ 4,300.00	\$ 5,000.00	\$ 5,000.00	\$ 10,000.00	\$ 10,000.00
97	1	Storm Manhole (Type M-8 - 96" Round)	EA	\$ 25,324.00	\$ 25,324.00	\$ 6,500.00	\$ 6,500.00	\$ 7,500.00	\$ 7,500.00	\$ 11,000.00	\$ 11,000.00
98	1	Storm Manhole (Type M-10 - 120" Round)	EA	\$ 34,306.00	\$ 34,306.00	\$ 8,950.00	\$ 8,950.00	\$ 12,000.00	\$ 12,000.00	\$ 19,000.00	\$ 19,000.00
99	25	15" Cast-In-Place Pipe Liner	LF	\$ 100.00	\$ 2,500.00	\$ 95.00	\$ 2,375.00	\$ 200.00	\$ 5,000.00	\$ 280.00	\$ 6,500.00
100	25	18" Cast-In-Place Pipe Liner	LF	\$ 100.00	\$ 2,500.00	\$ 105.00	\$ 2,625.00	\$ 225.00	\$ 5,625.00	\$ 280.00	\$ 7,000.00
101	25	24" Cast-In-Place Pipe Liner	LF	\$ 100.00	\$ 2,500.00	\$ 165.00	\$ 4,125.00	\$ 250.00	\$ 6,250.00	\$ 300.00	\$ 7,500.00
102	25	30" Cast-In-Place Pipe Liner	LF	\$ 140.00	\$ 3,500.00	\$ 205.00	\$ 5,125.00	\$ 300.00	\$ 7,500.00	\$ 370.00	\$ 9,250.00
103	25	36" Cast-In-Place Pipe Liner	LF	\$ 140.00	\$ 3,500.00	\$ 250.00	\$ 6,250.00	\$ 350.00	\$ 8,750.00	\$ 560.00	\$ 14,000.00
104	25	42" Cast-In-Place Pipe Liner	LF	\$ 240.00	\$ 6,000.00	\$ 285.00	\$ 7,125.00	\$ 400.00	\$ 10,000.00	\$ 600.00	\$ 15,000.00
105	25	48" Cast-In-Place Pipe Liner	LF	\$ 240.00	\$ 6,000.00	\$ 315.00	\$ 7,875.00	\$ 500.00	\$ 12,500.00	\$ 900.00	\$ 22,500.00
106	1	Core-Drill & Connect to Existing Drainage Structure	EA	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 2,500.00	\$ 2,500.00	\$ 650.00	\$ 650.00
107	100	Well Cleaning - 24" Well Casing up to 100 Feet, Including Proper Disposal of All Material	LF	\$ 52.00	\$ 5,200.00	\$ 80.00	\$ 8,000.00	\$ 100.00	\$ 10,000.00	\$ 300.00	\$ 30,000.00
108	1	Basin Cleaning, Including Proper Disposal of All Material (Includes Installation of Plugs, Pumps, etc. as necessary to provide work)	EA	\$ 350.00	\$ 350.00	\$ 250.00	\$ 250.00	\$ 4,000.00	\$ 4,000.00	\$ 850.00	\$ 850.00
109	1	Manhole Cleaning, Including Proper Disposal of All Material (Includes Installation of Plugs, Pumps, etc. as necessary to provide work)	EA	\$ 350.00	\$ 350.00	\$ 250.00	\$ 250.00	\$ 2,500.00	\$ 2,500.00	\$ 950.00	\$ 950.00
110	50	CCTV Video Inspection of Existing Pipe/Culvert, Including Written Report (Includes Installation of Plugs, Pumps, etc. as necessary to provide work)	LF	\$ 4.50	\$ 225.00	\$ 4.50	\$ 225.00	\$ 20.00	\$ 1,000.00	\$ 7.50	\$ 375.00
111	1	Install 15' Plug - 24-Hour Rate, Includes Removal	EA	\$ 250.00	\$ 250.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00
112	1	Install 18' Plug - 24-Hour Rate, Includes Removal	EA	\$ 310.00	\$ 310.00	\$ 750.00	\$ 750.00	\$ 750.00	\$ 750.00	\$ 650.00	\$ 650.00
113	1	Install 24' Plug - 24-Hour Rate, Includes Removal	EA	\$ 325.00	\$ 325.00	\$ 850.00	\$ 850.00	\$ 1,000.00	\$ 1,000.00	\$ 750.00	\$ 750.00
114	1	Install Plug Greater than 24" - 24-Hour Rate, Includes Removal	EA	\$ 500.00	\$ 500.00	\$ 1,200.00	\$ 1,200.00	\$ 1,500.00	\$ 1,500.00	\$ 900.00	\$ 900.00
115	50	Clean Existing 15" Culvert (Includes Proper Disposal of All Material, Plugs, Pumps, etc. as necessary to provide work)	EA	\$ 10.00	\$ 500.00	\$ 4.00	\$ 200.00	\$ 20.00	\$ 1,000.00	\$ 5.00	\$ 250.00
116	50	Clean Existing 18" Culvert (Includes Proper Disposal of All Material, Plugs, Pumps, etc. as necessary to provide work)	LF	\$ 15.00	\$ 750.00	\$ 5.00	\$ 250.00	\$ 25.00	\$ 1,250.00	\$ 8.00	\$ 300.00
117	50	Clean Existing 24" Culvert (Includes Proper Disposal of All Material, Plugs, Pumps, etc. as necessary to provide work)	LF	\$ 17.50	\$ 875.00	\$ 6.00	\$ 300.00	\$ 30.00	\$ 1,500.00	\$ 7.00	\$ 350.00
118	50	Clean Existing 30" Culvert (Includes Proper Disposal of All Material, Plugs, Pumps, etc. as necessary to provide work)	LF	\$ 20.00	\$ 1,000.00	\$ 8.00	\$ 400.00	\$ 50.00	\$ 2,500.00	\$ 9.00	\$ 450.00
119	50	Clean Existing 36" Culvert (Includes Proper Disposal of All Material, Plugs, Pumps, etc. as necessary to provide work)	LF	\$ 22.50	\$ 1,125.00	\$ 9.00	\$ 450.00	\$ 60.00	\$ 3,000.00	\$ 10.00	\$ 500.00
120	50	Clean Existing 42" Culvert (Includes Proper Disposal of All Material, Plugs, Pumps, etc. as necessary to provide work)	LF	\$ 26.50	\$ 1,325.00	\$ 11.00	\$ 550.00	\$ 100.00	\$ 5,000.00	\$ 12.00	\$ 600.00
121	50	Clean Existing 48" Culvert (Includes Proper Disposal of All Material, Plugs, Pumps, etc. as necessary to provide work)	LF	\$ 28.50	\$ 1,425.00	\$ 13.00	\$ 650.00	\$ 150.00	\$ 7,500.00	\$ 15.00	\$ 750.00

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(lowest line item price is highlighted in yellow)			D Corp Construction, Inc.		EnviroWaste Services Group, Inc.		Solo Construction & Engineering Co.		Weekley Asphalt Paving, Inc.		
Item	Estimated Quantity	Description	Unit	Percentage of Total Project		Percentage of Total Project		Percentage of Total Project		Percentage of Total Project	
122	50	Clean Existing 54" Culvert (Includes Proper Disposal of All Material, Plugs, Pumps, etc. as necessary to provide work)	LF	\$ 31.50	\$ 1,575.00	\$ 15.00	\$ 750.00	\$ 200.00	\$ 10,000.00	\$ 18.00	\$ 900.00
123	50	Clean Existing 60" Culvert (Includes Proper Disposal of All Material, Plugs, Pumps, etc. as necessary to provide work)	LF	\$ 31.50	\$ 1,575.00	\$ 18.00	\$ 900.00	\$ 250.00	\$ 12,500.00	\$ 29.00	\$ 1,450.00
124	50	Clean Existing 72" Culvert (Includes Proper Disposal of All Material, Plugs, Pumps, etc. as necessary to provide work)	LF	\$ 37.50	\$ 1,875.00	\$ 23.00	\$ 1,150.00	\$ 300.00	\$ 15,000.00	\$ 31.00	\$ 1,550.00
125	1	Provide 2" Pump with Discharge Line - 24-Hour Rate	EA	\$ 88.00	\$ 88.00	\$ 300.00	\$ 300.00	\$ 100.00	\$ 100.00	\$ 200.00	\$ 200.00
126	1	Provide 2" Pump with Discharge Line - Weekly Rate	EA	\$ 234.00	\$ 234.00	\$ 750.00	\$ 750.00	\$ 400.00	\$ 400.00	\$ 1,000.00	\$ 1,000.00
127	1	Provide 2" Pump with Discharge Line - Monthly Rate	EA	\$ 560.00	\$ 560.00	\$ 1,000.00	\$ 1,000.00	\$ 1,200.00	\$ 1,200.00	\$ 3,500.00	\$ 3,500.00
128	1	Provide 4" Pump with Discharge Line - 24-Hour Rate	EA	\$ 168.00	\$ 168.00	\$ 500.00	\$ 500.00	\$ 300.00	\$ 300.00	\$ 270.00	\$ 270.00
129	1	Provide 4" Pump with Discharge Line - Weekly Rate	EA	\$ 432.00	\$ 432.00	\$ 1,250.00	\$ 1,250.00	\$ 1,200.00	\$ 1,200.00	\$ 1,350.00	\$ 1,350.00
130	1	Provide 4" Pump with Discharge Line - Monthly Rate	EA	\$ 1,098.00	\$ 1,098.00	\$ 1,700.00	\$ 1,700.00	\$ 4,800.00	\$ 4,800.00	\$ 4,900.00	\$ 4,900.00
131	1	Provide 6" Pump with Discharge Line - 24-Hour Rate	EA	\$ 240.00	\$ 240.00	\$ 800.00	\$ 800.00	\$ 500.00	\$ 500.00	\$ 320.00	\$ 320.00
132	1	Provide 6" Pump with Discharge Line - Weekly Rate	EA	\$ 648.00	\$ 648.00	\$ 2,000.00	\$ 2,000.00	\$ 2,000.00	\$ 2,000.00	\$ 1,600.00	\$ 1,600.00
133	1	Provide 6" Pump with Discharge Line - Monthly Rate	EA	\$ 1,902.00	\$ 1,902.00	\$ 5,000.00	\$ 5,000.00	\$ 6,000.00	\$ 6,000.00	\$ 5,600.00	\$ 5,600.00
<b>PAVEMENT MARKINGS AND SIGNAGE</b>											
134	1	Single Post Sign (up to 30" x 30')	EA	\$ 1,200.00	\$ 1,200.00	\$ 350.00	\$ 350.00	\$ 750.00	\$ 750.00	\$ 400.00	\$ 400.00
135	25	4" Solid Striping (Thermoplastic)	LF	\$ 0.60	\$ 15.00	\$ 2.00	\$ 50.00	\$ 2.00	\$ 50.00	\$ 3.00	\$ 75.00
136	25	6" Solid Striping (Thermoplastic)	LF	\$ 0.80	\$ 20.00	\$ 2.50	\$ 62.50	\$ 2.00	\$ 50.00	\$ 4.00	\$ 100.00
137	25	8" Solid Striping (Thermoplastic)	LF	\$ 0.90	\$ 22.50	\$ 3.00	\$ 75.00	\$ 2.25	\$ 56.25	\$ 4.50	\$ 112.50
138	25	12" Solid Striping (Thermoplastic)	LF	\$ 1.60	\$ 40.00	\$ 4.00	\$ 100.00	\$ 2.30	\$ 57.50	\$ 4.75	\$ 118.75
139	25	18" Solid Striping (Thermoplastic)	LF	\$ 2.40	\$ 60.00	\$ 6.00	\$ 150.00	\$ 2.50	\$ 62.50	\$ 5.50	\$ 137.50
140	25	24" Solid Striping (Thermoplastic)	LF	\$ 3.60	\$ 90.00	\$ 7.00	\$ 175.00	\$ 3.00	\$ 75.00	\$ 7.00	\$ 175.00
141	25	6" Skip Striping (Thermoplastic)	LF	\$ 0.80	\$ 20.00	\$ 2.50	\$ 62.50	\$ 1.00	\$ 25.00	\$ 4.00	\$ 100.00
142	25	4" Solid Striping (Paint)	LF	\$ 0.50	\$ 12.50	\$ 1.50	\$ 37.50	\$ 1.00	\$ 25.00	\$ 2.50	\$ 62.50
143	25	6" Solid Striping (Paint)	LF	\$ 0.60	\$ 15.00	\$ 2.00	\$ 50.00	\$ 1.25	\$ 31.25	\$ 2.90	\$ 72.50
144	25	8" Solid Striping (Paint)	LF	\$ 0.70	\$ 17.50	\$ 2.50	\$ 62.50	\$ 1.50	\$ 37.50	\$ 3.50	\$ 87.50
145	25	12" Solid Striping (Paint)	LF	\$ 1.10	\$ 27.50	\$ 3.00	\$ 75.00	\$ 1.75	\$ 43.75	\$ 4.00	\$ 100.00
146	25	18" Solid Striping (Paint)	LF	\$ 1.50	\$ 37.50	\$ 4.00	\$ 100.00	\$ 2.00	\$ 50.00	\$ 5.00	\$ 125.00
147	25	24" Solid Striping (Paint)	LF	\$ 1.90	\$ 47.50	\$ 6.00	\$ 150.00	\$ 2.25	\$ 56.25	\$ 6.00	\$ 150.00
148	25	6" Skip Striping (Paint)	LF	\$ 0.50	\$ 12.50	\$ 2.00	\$ 50.00	\$ 1.25	\$ 31.25	\$ 3.00	\$ 75.00
149	1	Arrow (Thermoplastic)	EA	\$ 72.00	\$ 72.00	\$ 350.00	\$ 350.00	\$ 300.00	\$ 300.00	\$ 140.00	\$ 140.00
150	1	Arrow (Paint)	EA	\$ 36.00	\$ 36.00	\$ 300.00	\$ 300.00	\$ 200.00	\$ 200.00	\$ 90.00	\$ 90.00
151	5	Lettering per Letter (Thermoplastic)	EA	\$ 60.00	\$ 300.00	\$ 100.00	\$ 500.00	\$ 100.00	\$ 500.00	\$ 500.00	\$ 2,500.00
152	1	Handicap Symbol (Thermoplastic)	EA	\$ 240.00	\$ 240.00	\$ 400.00	\$ 400.00	\$ 1,000.00	\$ 1,000.00	\$ 375.00	\$ 375.00
153	1	Handicap Symbol (Paint)	EA	\$ 96.00	\$ 96.00	\$ 300.00	\$ 300.00	\$ 750.00	\$ 750.00	\$ 90.00	\$ 90.00
154	10	Reflective Pavement Marker (RPM)	EA	\$ 3.60	\$ 36.00	\$ 10.00	\$ 100.00	\$ 1.00	\$ 10.00	\$ 7.00	\$ 70.00
155	10	Remove Existing Thermoplastic Pavement Markings (Hydroblast)	LF	\$ 240.00	\$ 2,400.00	\$ 4.00	\$ 40.00	\$ 20.00	\$ 200.00	\$ 16.00	\$ 160.00
156	1	Portable Stop Sign (30" x 30')	EA	\$ 235.00	\$ 235.00	\$ 200.00	\$ 200.00	\$ 150.00	\$ 150.00	\$ 150.00	\$ 150.00
				<b>Regular Rate</b>	<b>Overtime Rate</b>	<b>Regular Rate</b>	<b>Overtime Rate</b>	<b>Regular Rate</b>	<b>Overtime Rate</b>	<b>Regular Rate</b>	<b>Overtime Rate</b>
<b>HOURLY RATES</b>											
1		Laborer		\$ 20.00	\$ 30.00	\$ 45.00	\$ 60.00	\$ 20.00	\$ 30.00	\$ 24.00	\$ 36.50
2		Equipment Operator		\$ 38.00	\$ 57.00	\$ 70.00	\$ 90.00	\$ 40.00	\$ 60.00	\$ 29.00	\$ 46.40
3		Foreman		\$ 40.00	\$ 40.00	\$ 60.00	\$ 80.00	\$ 50.00	\$ 75.00	\$ 38.00	\$ 61.00
4		Superintendent		\$ 50.00	\$ 50.00	\$ 70.00	\$ 90.00	\$ 70.00	\$ 100.00	\$ 67.00	\$ 107.00
5		Provide 2" Pump with Discharge Line - Hourly Rate		\$ 88.00	\$ 88.00	\$ 100.00	\$ 100.00	\$ 20.00	\$ 20.00	\$ 30.00	\$ 30.00
6		Provide 4" Pump with Discharge Line - Hourly Rate		\$ 168.00	\$ 168.00	\$ 200.00	\$ 200.00	\$ 30.00	\$ 30.00	\$ 35.00	\$ 35.00
7		Provide 6" Pump with Discharge Line - Hourly Rate		\$ 240.00	\$ 240.00	\$ 400.00	\$ 400.00	\$ 60.00	\$ 60.00	\$ 40.00	\$ 40.00
				\$ 332,156.10		\$ 372,292.30		\$ 508,136.95		\$ 709,886.15	

**Bid tabulation notes:**

- 1 Extension calculation error - tabulation shows bidder's unit price multiplied by bid quantity.
- 2 Extension calculation error - tabulation shows bidder's unit price multiplied by bid quantity.
- 3 Extension calculation error - tabulation shows bidder's unit price multiplied by bid quantity.
- 4 Bidder's unit price not consistent with unit prices for items 38 through 41 for similar work.
- 5 Extension calculation error - tabulation shows bidder's unit price multiplied by bid quantity.
- 6 Extension calculation error - tabulation shows bidder's unit price multiplied by bid quantity.
- 7 Extension calculation error - tabulation shows bidder's unit price multiplied by bid quantity.
- 8 Extension calculation error - tabulation shows bidder's unit price multiplied by bid quantity.
- 9 Extension calculation error - tabulation shows bidder's unit price multiplied by bid quantity.
- 10 Extension calculation error - tabulation shows bidder's unit price multiplied by bid quantity.
- 11 Extension calculation error - tabulation shows bidder's unit price multiplied by bid quantity.

**CITY OF AVENTURA**

**OFFICE OF THE CITY MANAGER**

**MEMORANDUM**

TO: City Commission

FROM: Eric M. Soroka, ICMA-CM, City Manager

BY: Antonio F. Tomei, Capital Projects Manager

DATE: February 20, 2014

SUBJECT: **Recommendation: Bid No: 15-02-02-2 – Soffer Trail Pavement Restoration**



---

**March 3, 2015 City Commission Meeting Agenda Item 5D**

**Recommendation**

It is recommended that the City Commission adopt the attached Resolution awarding Bid No. 15-02-02-2, Soffer Trail Pavement Restoration to the lowest responsible and responsive bidder, Florida Blacktop, Inc. for the price of \$85,408.68. This project will be funded by Budget Line Item Number 410-5001-538-3110.

**Background**

In accordance with the City's Purchasing Ordinance, bids for this project were solicited, advertised, and opened on February 2, 2015. The City received the following three (3) bids for this project.

Florida Blacktop, Inc.	\$ 85,408.68
Solo Construction & Engineering, Inc.	\$ 98,706.00
Weekley Asphalt Paving, Inc.	\$138,260.90

This bid price allows for the removal, patching, crack filling and repair of the existing asphalt pathway known as the Soffer Exercise Trail. This is the first phase of this project. The next phase is seal coating the entire path and will be included in next year's budget.

If you have any questions or need any additional information, please feel free to contact me.

**RESOLUTION NO. 2015-\_\_\_\_\_**

**A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF AVENTURA, FLORIDA AWARDDING AND LETTING A BID/CONTRACT FOR BID NO. 15-02-02-2, SOFFER TRAIL PAVEMENT RESTORATION, TO FLORIDA BLACKTOP, INC. AT THE BID PRICE OF \$85,408.68; AUTHORIZING THE CITY MANAGER TO EXECUTE ASSOCIATED CONTRACTS; AUTHORIZING THE CITY MANAGER TO TAKE NECESSARY AND EXPEDIENT ACTION TO CARRY OUT THE AIMS OF THIS RESOLUTION; PROVIDING FOR THE APPROPRIATION AND ALLOCATION OF FUNDS FOR SAID BID AWARD; AND PROVIDING FOR AN EFFECTIVE DATE.**

**WHEREAS**, the City Manager has, pursuant to the various laws of the State of Florida and the Code of the City of Aventura, properly solicited and accordingly accepted bids for BID NO. 15-02-02-2, Soffer Trail Pavement Restoration; and

**WHEREAS**, sealed bids have been submitted to and received by the City pursuant to the City's Invitation to Bid/Notice to Bidders, specifications, proposals, and requirements for the project/work as cited above; and

**WHEREAS**, staff has determined that Florida Blacktop, Inc. has submitted the lowest responsible and responsive bid for said project/work; and

**WHEREAS**, the City Commission, upon the recommendation of the City Manager, is therefore desirous of awarding said bid/contract to said lowest responsible and responsive bidder;

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

**Section 1.** That bid/contract for BID NO. 15-02-02-2, Soffer Trail Pavement Restoration, is hereby awarded to Florida Blacktop, Inc. in the amount of \$85,408.68.

**Section 2.** That the City Manager is hereby authorized to execute, on behalf of the City, a contract by and between the parties embodying the terms, conditions, and specifications as set forth in the subject Invitation to Bid/Notice to Bidders, bid specifications, bid proposal and bid requirements, or if a City prepared contract was part of said bid proposal, said parties shall execute said prepared contract on behalf of the City.

**Section 3.** That the City Manager is hereby authorized and requested to take all necessary and expedient action to carry out the aims of this Resolution in awarding this bid/contract.

**Section 4.** That the funds to be allocated and appropriated pursuant hereto and for the purpose of carrying out the tenets of this Resolution shall be from Budget Line Item Number 410-5001-538-3110.

**Section 5.** This Resolution shall be effective immediately upon its adoption.

The foregoing resolution was offered by Commissioner \_\_\_\_\_, who moved its adoption. The motion was seconded by Commissioner \_\_\_\_\_, and upon being put to a vote, the vote was as follows:

Commissioner Enbar Cohen	_____
Commissioner Denise Landman	_____
Commissioner Marc Narotsky	_____
Commissioner Robert Shelley	_____
Commissioner Howard Weinberg	_____
Vice Mayor Teri Holzberg	_____
Mayor Enid Weisman	_____

PASSED AND ADOPTED this 3<sup>rd</sup> day of March, 2015.

\_\_\_\_\_  
ENID WEISMAN, MAYOR

ATTEST:

\_\_\_\_\_  
ELLISA L. HORVATH, MMC  
CITY CLERK

APPROVED AS TO LEGAL SUFFICIENCY:

\_\_\_\_\_  
CITY ATTORNEY

## MEMORANDUM

### CRAVEN THOMPSON AND ASSOCIATES, INC.

Date: February 17, 2015

To: Antonio F. Tomei, Capital Projects Manager  
Office of the City Manager

From: Adolfo A. González, PE, LEED AP, Consulting Engineer AP

Reference: Soffer Trail Pavement Restoration  
Bid Number 15-02-02-2

Adolfo A. González, PE, LEED AP  
Gonzalez, PE, LEED AP  
, PE, LEED

Digitally signed by Adolfo A. González, PE, LEED AP  
DN: cn=Adolfo A. González, PE, LEED AP, o=Craven Thompson and Associates, Inc., ou=Craven Thompson and Associates, Inc., email=ggonzalez@craven-thompson.com, c=US  
Date: 2015.02.17 14:54:16 -0500

---

At your request, we have reviewed the results for the above referenced request for bids. The following contractors submitted a bid:

- Florida Blacktop, Inc.
- Solo Construction & Engineering Co.
- Weekley Asphalt Paving, Inc.

Weekley Asphalt Paving, Inc. has successfully performed projects for the City under the previous maintenance and repair contracts. Florida Blacktop and Solo list various municipal and county agencies in their references and also in their lists of representative projects for local governments. Telephone interviews with some of the references for each company indicated positive performance in past projects for each one.

Enclosed is a bid tabulation spreadsheet showing all of the individual unit and extended prices. The apparent low bidder is Florida Blacktop, Inc. There is an extension error in one of Florida Blacktop's price and we recommend contacting Florida Blacktop to confirm they will accept the corrected extension prior to awarding a contract. Please refer to the note at the end of the bid tabulation sheet.

It is our opinion that Florida Blacktop, Inc. is a responsible bidder and recommend awarding the contract to them in the amount of \$85,408.68.

If you have any questions or require any additional information, please call.

Enclosure: Bid Tabulation



**CITY OF AVENTURA**  
**OFFICE OF THE CITY MANAGER**

**MEMORANDUM**

TO: City Commission

FROM: Eric M. Soroka, ICMA-CM, City Manager 

DATE: February 23, 2015

SUBJECT: **Resolution Encouraging the County to Adopt Plan of Action to Address Sea Level Rise**

---

**March 3, 2015 City Commission Meeting Agenda Item 5E**

As discussed and directed at the February Workshop Meeting, attached please find the subject Resolution for your approval.

EMS/act

CCO1897-15

RESOLUTION NO. 2015-\_\_\_

**A RESOLUTION OF THE CITY OF AVENTURA, FLORIDA, ENCOURAGING THE MIAMI-DADE BOARD OF COUNTY COMMISSIONERS TO ADOPT A PLAN OF ACTION TO ADDRESS SEA LEVEL RISE; DIRECTING THE CITY CLERK TO TRANSMIT A COPY OF THIS RESOLUTION TO THE MAYOR AND COUNTY COMMISSIONERS OF MIAMI-DADE COUNTY, FLORIDA, THE MIAMI-DADE COUNTY LEAGUE OF CITIES, INC. AND MUNICIPALITIES IN MIAMI-DADE COUNTY; AND PROVIDING FOR AN EFFECTIVE DATE.**

**WHEREAS**, numerous studies have established that South Florida is comprised of some of the world's most vulnerable areas to the impacts of sea level rise; and

**WHEREAS**, scientists believe that the rising sea level will threaten some of the region's most vital facilities; and

**WHEREAS**, South Florida's sea level rose about eight inches during the past century, and is projected to increase by as much as two feet as early as 2048 and could go up to three feet by 2063; and

**WHEREAS**, South Florida is exceptionally vulnerable to sea level rise due to its unique geology that is built on porous limestone, which is slowly filling up as the sea level rises, making the land, streets and neighborhoods more likely to flood and cause sewer systems to back up into homes and gardens; and

**WHEREAS**, southeast Florida's roads, bridges, and businesses already are facing flooding because of higher sea levels; and

**WHEREAS**, rising sea level threatens all of South Florida's popular coastal areas and could alter the freshwater supply that feeds our cities and agriculture; and

**WHEREAS**, with sea level rise of only three to nine inches, southeast Florida could lose 70 percent of its drainage capacity in the 28 control structures that protect the region from flooding and saltwater intrusion; and

**WHEREAS**, parts of Miami-Dade have already experienced an increased frequency of urban flooding caused by higher high tides, elevated groundwater levels, and over saturated soils; and

**WHEREAS**, the Miami-Dade Sea Level Rise Task Force ("SLRTF") reviewed the relevant data and prior studies, assessments, reports, and evaluations of the potential impact of sea level rise on vital public services and facilities, real estate, water and other ecological resources, water front property, and infrastructure; and

**WHEREAS**, the SLRTF issued a report with their findings on July 1, 2014, that included a comprehensive assessment of the likely and potential impacts of sea level rise and storm surge over time, to be used to help develop a set of recommendations relative to amendments to the Comprehensive Development Master Plan, capital facilities planning, budgetary priorities, and other County programs as necessary, to ensure that Miami-Dade County is taking all appropriate actions to address sea level rise and to ensure its resiliency to the increase in sea level rise, storm surge and related impacts which are expected to occur; and

**WHEREAS**, the SLRTF set forth numerous recommendations in their report that could aid Miami-Dade County in coping with sea level rise; and

**WHEREAS**, the Miami-Dade Board of County Commissioners will discuss the adoption of various resolutions to move the recommendations of the SLRTF into action.

**NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF AVENTURA, FLORIDA, THAT:**

**Section 1. Recitals.** That the above- stated recitals are hereby adopted and confirmed.

**Section 2. Call to Action.** That the City Council hereby encourages the Miami-Dade Board of County Commissioners to adopt a plan of action, taking into account the recommendations of the Sea Level Rise Task Force, to address sea level rise and its current and future effects on coastal and inland communities.

**Section 3. Directions to City Clerk.** The City Clerk is hereby directed to transmit a copy of this Resolution to the Mayor and County Commissioners of Miami-Dade County, Florida, the Miami-Dade County League of Cities, Inc. and municipalities in Miami-Dade County.

**Section 4. Effective Date.** That this Resolution shall become effective immediately upon adoption hereof.

The foregoing Resolution was offered by Commissioner \_\_\_\_\_, who moved its adoption. The motion was seconded by Commissioner \_\_\_\_\_, and upon being put to a vote, the vote was as follows:

Commissioner Enbar Cohen	_____
Commissioner Denise Landman	_____
Commissioner Marc Narotsky	_____
Commissioner Robert Shelley	_____
Commissioner Howard Weinberg	_____
Vice Mayor Teri Holzberg	_____
Mayor Enid Weisman	_____

**PASSED AND ADOPTED THIS 3<sup>rd</sup> day of March, 2015.**

\_\_\_\_\_  
ENID WEISMAN, MAYOR

ATTEST:

\_\_\_\_\_  
ELLISA L. HORVATH, MMC  
CITY CLERK

APPROVED AS TO LEGAL SUFFICIENCY:

\_\_\_\_\_  
CITY ATTORNEY

**CITY OF AVENTURA**

**FINANCE DEPARTMENT**

**MEMORANDUM**

TO: City Commission

FROM:  Eric M. Soroka, ICMA-CM, City Manager

BY:  Brian K. Raducci, Finance Director

DATE: February 20, 2015

SUBJECT: **Comprehensive Annual Financial Report (CAFR)  
Fiscal Year Ended September 30, 2014**

---

March 3, 2015 City Commission Meeting Agenda Item 5F

**Recommendation**

It is recommended that the City Commission approve the following motion:

“Motion to accept for filing of the Comprehensive Annual Financial Report (CAFR) for the fiscal year ended September 30, 2014 and the letter dated February 19, 2015 attached hereto as Attachment A.”

**Background**

The CAFR, a letter from our independent auditors – Keefe McCullough and a staff-prepared memorandum (all dated February 19, 2015), were distributed electronically to the City Commission on February 20, 2015.

The Rules of the Auditor General, Chapter 10.550, require that the CAFR be filed as an official record at a public meeting. This motion satisfies that requirement. In addition, the auditors have requested that their letter dated February 19, 2015, identified as “Attachment A” on the staff-prepared memorandum, be accepted for filing with the City Commission.

A representative from the auditing firm will be present at the March 3<sup>rd</sup> City Commission meeting. However, since the CAFR is the City's responsibility, I respectfully request that any questions be discussed with the City Manager prior to the meeting.

BKR/bkr

**ATTACHMENT A**

**A LETTER FROM OUR INDEPENDENT AUDITORS – KEEFE McCULLOUGH  
DATED FEBRUARY 19, 2015**

February 19, 2015

To the Honorable Mayor,  
Member of the City Commission and City Manager  
City of Aventura, Florida

We have audited the financial statements of the governmental activities, business-type activities, each major fund, and the aggregate remaining fund information of the City of Aventura, Florida (the "City"), for the year ended September 30, 2014. We did not audit the financial statements of the City of Aventura Police Officers' Retirement Plan Pension Trust Fund, which represent 100% of the total assets, net position, and revenues of the fiduciary funds. Those statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for the City of Aventura Police Officers' Retirement Plan Pension Trust Fund, is based solely on the report of the other auditors. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards and *Government Auditing Standards*, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our engagement letter to you dated December 1, 2014. Professional standards also require that we communicate to you the following information related to our audit.

### Significant Audit Findings

#### *Qualitative Aspects of Accounting Practices*

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the City are described in Note 1 to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during the year, except for the implementation of GASB Statement No.67, *Financial Reporting for Pension Plans – An Amendment of GASB Statement No.25*; which was adopted by the City of Aventura Police Officer's Retirement Plan Pension Trust Fund. We noted no transactions entered into by the City during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimates affecting the City's financial statements were:

- *Defined Benefit Pension Plan* – The net pension asset is calculated as the difference between the annual required contributions and the actual contributions made by the City. The City with input from its pension actuary developed the actuarial assumptions based on relevant criteria. Management reviewed and approved the financial statements estimates derived from the pension actuarial report.

- *Depreciation of capital assets* – Depreciation is provided on a straight-line basis over the respective estimated useful lives ranging from 3 to 40 years. The City has informed us they used all relevant facts available to them at the time of acquisition to make the best judgments about the depreciation methods and estimated useful lives of capital assets.
- *Net OPEB Obligation* - In Florida, state statutes require that the employer make health insurance coverage available to retirees at the employer's group rate. This creates an implicit cost arising as a result of the blended rate premium since retiree health care costs, on average, are higher than those of active employee healthcare costs. In addition, the City's policy is to pay those premiums for certain department directors at retirement. The City obtained an actuarial valuation to record its estimated cost and liability in accordance with the requirements of GASB Statement No. 45, *Accounting for Financial Reporting by Employers for Post-Employment Benefits Other than Pensions* (OPEB).

We evaluated the key factors and assumptions used by management to develop and report the above significant estimates in determining that they are reasonable in relation to the financial statements taken as a whole.

The financial statement disclosures are neutral, consistent, and clear.

#### *Difficulties Encountered in Performing the Audit*

We encountered no difficulties in dealing with management in performing and completing our audit.

#### *Corrected and Uncorrected Misstatements*

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. There were no such misstatements identified during our audit.

In addition, we are responsible to communicate adjustments made to the financial statements arising from our auditing procedures that could, in our judgment, have a significant effect on your current financial reporting/process. There were no such adjustments identified during our audit.

#### *Disagreements with Management*

For purposes of this letter, a disagreement with management is a financial accounting, reporting or auditing matter, whether or not resolved to our satisfaction that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

#### *Management Representations*

We have requested certain representations from management that are included in the management representation letter dated February 19, 2015.

#### *Management Consultations with Other Independent Auditors*

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the City's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

*Other Audit Findings or Issues*

We are to discuss with the City Commission any major issues discussed with management in connection with our retention as auditors, including the application of accounting principles or auditing standards. There were no issues discussed with management in connection with our retention as auditors.

Other Matters

We applied certain limited procedures to the required supplementary information that supplements the basic financial statements. Our procedures consisted of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We did not audit the RSI and do not express an opinion or provide any assurance on the RSI.

We were engaged to report on supplementary information (combining fund financial statements and budgetary comparison schedules) which accompany the financial statements. With respect to this supplementary information, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with accounting principles generally accepted in the United States of America, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statement themselves.

Restriction on Use

This information is intended solely for the use of the City Commission and management of the City and is not intended to be, and should not be, used by anyone other than these specified parties.

*Keefe McCullough*  
KEEFE McCULLOUGH

# THE CITY OF AVENTURA, FLORIDA



Comprehensive Annual  
Financial Report  
For The Fiscal Year Ended  
September 30, 2014



**COMPREHENSIVE ANNUAL FINANCIAL REPORT**  
**OF THE**  
**CITY OF AVENTURA, FLORIDA**  
**FOR THE YEAR ENDED**  
**SEPTEMBER 30, 2014**



**Prepared By**  
**The Finance Department**  
**Brian K. Raducci, Finance Director**  
**Brent Rogers, Controller**

CITY OF AVENTURA, FLORIDA  
 COMPREHENSIVE ANNUAL FINANCIAL REPORT  
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# City of Aventura

Government Center  
19200 West Country Club Drive  
Aventura, Florida 33180

February 19, 2015

To the Honorable Mayor,  
Members of the City Commission  
and Citizens of the  
City of Aventura, Florida

ENID WEISMAN  
MAYOR

**COMMISSIONERS**

ENBAR COHEN  
TERI HOLZBERG  
DENISE LANDMAN  
MARC NAROTSKY  
ROBERT SHELLEY  
HOWARD WEINBERG

ERIC M. SOROKA, ICMA-CM  
CITY MANAGER

In accordance with Section 11.45(3)(a) (4), Florida Statutes, and Article I, Section 4.11 of the City of Aventura (the "City") Charter, we hereby submit the City's Comprehensive Annual Financial Report (the "CAFR") for the fiscal year ended September 30, 2014. The CAFR includes an Introductory, Financial, Statistical and Compliance section. The financial statements included in the CAFR conform to accounting principles generally accepted in the United States ("GAAP") as set forth by the Governmental Accounting Standards Board ("GASB").

Management assumes full responsibility for the completeness and reliability of the information contained in this report, based upon a comprehensive framework of internal control that it has established for this purpose. Because the cost of internal control should not exceed anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements. We believe this data fairly reflects the financial position of the City and the results of its operation.

The Certified Public Accounting firm of Keefe McCullough, has issued an unmodified ("clean") opinion on the City's financial statements for the fiscal year ended September 30, 2014. The independent's auditor report is located at the front of the Financial Section of this report.

Management's Discussion and Analysis ("MD&A") immediately follows the independent auditor's report and provides a narrative introduction, overview and analysis of the basic financial statements. MD&A complements this letter of transmittal and should be read in conjunction with it.

## **PROFILE OF THE GOVERNMENT**

The City was incorporated on November 7, 1995 and is a political subdivision of the State of Florida. It is located on the Intracoastal Waterway in northeast Miami-Dade County (the "County") between Miami and Fort Lauderdale. The City is 3.2 square miles and serves a population of more than 37,000 residents and 2,700 businesses.

Pursuant to its Charter, the City operates under a commission-manager form of government. Under this form of government the City Commission (the "Commission") and the City Manager are the legislative and executive branches of the government, respectively. The Commission enacts

Ordinances, the laws of the City, adopts Resolutions authorizing actions on behalf of the City, reviews plans for development and establishes the policies by which the City is governed. The City Manager is the City's Chief Executive Officer who oversees the day-to-day operations, administers the City's service providers, prepares long range plans and implements the policies established by the Commission.

The Commission is comprised of seven (7) members, including the Mayor and six (6) Commissioners. The Mayor is the ceremonial leader of the City and is considered to be "part-time." The Mayor is elected at large to a four-year term and may reside in any area of the City. City Commissioners each have the same authority and ability to bring matters to and to discuss and vote on matters before the Commission. A Commissioner is considered to be "part-time" and is elected to serve a four-year term.

For election purposes, the William Lehman Causeway divides the City into two areas. The City Charter requires that two (2) Commissioners reside in the northern area and two (2) Commissioners reside in the southern area and two (2) Commissioners and the Mayor shall be elected without regard to residence in any particular area.

#### Mission Statement

Our mission is to join with our community to make Aventura a city of the highest quality and a city of excellence. We do this by providing **RESPONSIVE, COST EFFECTIVE AND INNOVATIVE** local government services.

The City employs 164 full-time positions and provides high-quality public services including General Government, Public Safety and Community Services to its residents and business community.

#### Public Safety

On March 25, 2000, the Aventura Police Department became the youngest agency to ever receive accreditation status through the Commission on Accreditation for Law Enforcement Agencies, Inc. ("CALEA"). The accreditation means the Police Department has been recognized by an independent organization composed of representatives of the International Association of Chiefs of Police, the National Sheriff's Association, the National Organization of Black Law Enforcement Executives and the Police Executive Research Forum and has complied with over 400 standards that have been established as benchmarks of excellence. The Aventura Police Department has met or exceeded international accreditation standards set by CALEA. Accreditation is a coveted award that symbolizes professionalism, excellence and competence.

The accreditation process increases the Department's ability to prevent and control crime through more effective and efficient delivery of law enforcement services to the community. The process enhances community understanding of the Department and its role in the community, its goals and objectives.

#### A City with a Strong Community

In recent years, the City has adopted several initiatives aimed at reinforcing a strong sense of community. With the building of its first Charter School in 2003, a state-of-the-art Community Recreation Center, Founders Park and Waterways Park Expansion and the Aventura Arts & Cultural Center, the City continues to grow and progress in this effort.

#### Community Services

The City offers many parks and recreational facilities to its residents including Founders Parks and the Community Recreation Center and provides a wide variety of recreational services and athletic leagues for children and adults including tennis and fitness programs. The City also offers winter, spring and summer camps and teacher planning day programs and City-wide special events (i.e., Founders Day) that foster community spirit and pride. In addition, the City offers senior programs such as trips to local theaters, museums and historical points of interest.

### Aventura Express Shuttle Bus

You can explore the City and connect to both Miami-Dade and Broward Transit services by utilizing one (1) of the five (5) convenient Aventura Express shuttle bus service routes. The Aventura Express serves the Aventura community within its boundaries to major points of interest like the Aventura Mall, Aventura Community Recreation Center, the Aventura Arts & Cultural Center and the Northeast Branch of the Miami-Dade Library to name a few.

### Aventura City of Excellence School

The City owns and operates the Aventura City of Excellence School (the "School"). The School is a K-8 Municipal Charter School that is part of the City's government and is not a separate legal entity or otherwise organized apart from the City. The School operates under a charter granted by the sponsor – the Miami-Dade County Public School District. The current charter is effective until June 30, 2018 but provides for a renewal of up to 15 years by mutual agreement of both parties.

Since its opening on August 25, 2003, the Aventura Charter Elementary School has achieved several milestones in the City's short history. The School was the first within the City's boundaries and the first municipal sponsored charter school in the County. In 2005, the School amended the charter to include grades six through eight. In 2012, the School amended the charter to increase its capacity from 972 to 1,032 students over the next five (5) years commencing with the 2012/13 school year. The 2013/14 school year represented the 11<sup>th</sup> year of the School's operations.

The School has been well received and has been at full capacity since its inception and has obtained academic success by receiving an "A" grade from the State of Florida for the past ten (10) years. The School served 996 students and will serve 1,008 students in the 2013/14 and the 2014/15 school years, respectively. In accordance with Chapter 10.850, Rules of the Auditor General of the State of Florida, the School is required to prepare special purpose financial statements. Section 10.855(4) states that the special purpose financial statements should present the charter school's financial position including the charter school's current and capital assets and current and long-term liabilities, and net position; and the changes in financial position.

### Aventura Arts & Cultural Center

The Aventura Arts & Cultural Center ("AACC") is a beautiful 14,864 square-foot waterfront performing arts facility situated on the intracoastal whose mission is to enhance the quality of life for Aventura by providing a variety of performing arts and relevant cultural programming for audiences of all ages. The AACC has been managed by the Broward Center for the Performing Arts since its opening in October 2010 and has just completed its fourth season. The AACC has become the cultural heart of the City as thousands have enjoyed a wide range of shows in this beautiful waterfront facility.

### Budget Process

The City's fiscal year begins on October 1<sup>st</sup> and ends on September 30<sup>th</sup> of each year as mandated by Florida statutes. The City Manager submits to the Commission the Proposed Operating and Capital Budget for the coming year no later than July 10<sup>th</sup> of each fiscal year. The preliminary millage rate is based on the certified taxable value that is received on July 1<sup>st</sup>. The appropriations contained in the proposed recommendation shall not exceed the funds derived from taxation and other revenue sources.

The budget is approved via Commission adoption of an Ordinance at two (2) public meetings scheduled for September and becomes effective October 1<sup>st</sup>. An annual appropriated budget is adopted for all governmental funds with the exception of the Charter School Fund, Federal Forfeiture Fund and Law Enforcement Trust Fund. The City Manager is authorized to transfer part or all of an unencumbered appropriation balance within departments within a fund; however, any revisions that alter the total appropriations of any department or fund must be approved by the City Commission. The classification detail at which expenditures may not legally exceed appropriations is at the department level.

## ECONOMIC CONDITION AND OUTLOOK

### Local Economy

The City is an affluent suburb in a metropolitan area and serves as a major retail and medical economic driver and attraction for South Florida. It is home to the Aventura Mall which is ranked the #2 Most Visited Shopping Mall in the U.S. by Travel + Leisure, South Florida's largest super regional mall and is ranked one of the top five highest grossing malls in the country in sales per square foot. The Aventura Mall is a 2.7 million square-foot multi-level indoor shopping center. In addition, the City is home to many other beautiful shopping centers, fine dining establishments and the Aventura Hospital and Medical Center.

In September 2014, the Commission adopted the budget for the fiscal year beginning October 1, 2014. The budget adopted the same tax rate as the prior year of 1.726, which is the lowest rate in the County, making it the City's 19<sup>th</sup> year without a property tax increase. The City's property tax component is only responsible for approximately 10% of the total tax bill, with the largest portions being incurred from the County and School Board. In FY 2014/15, the City will maintain the same service levels and programs that our residents and businesses enjoyed FY 2013/14. More information about the City's economy may be obtained from page 12 of the MD&A.

### Major Capital Improvements

One of the City's main priorities is to maintain its infrastructure to a high standard. As a result, the City completed the following major capital improvements during fiscal year 2014:

- ✓ Aventura Park Facilities Improvements
- ✓ Country Club Drive (Southbound) Road Resurfacing
- ✓ Biscayne Boulevard Decorative Street Lighting Improvements Phase III & IV

In addition, the NE 185<sup>th</sup> Street/Biscayne Median Channelization Modification was in process at the end of fiscal year 2014:

In fiscal year 2015, the City plans on completing the following major capital improvements:

- \$ 1.3 million worth of drainage, street lighting, road resurfacing and safety improvements on NE 29<sup>th</sup> Place.
- \$ 0.7 million worth of road resurfacing on NE 207<sup>th</sup> Street and Biscayne Lake Gardens.
- Continue to implement and update technology enhancements that develop our "Electronic Government" to allow the public to interact more easily and conveniently with the City and to automate City operations.
- Update the City's Traffic Video Monitoring System by funding \$ 1.5 million in system upgrades and expansion to the latest state-of-the-art equipment.
- Fund laptop computers and new vehicles for the Police in the amount of approximately \$ 0.8 million.
- Continues to adopt "Go Green" initiatives in order to save energy, conserve precious natural resources and reduce our impact on climate change.

## LONG-TERM FINANCIAL PLANNING AND RELEVANT FINANCIAL POLICIES

### Maintaining Adequate Fund Balances

The City follows GASB Statement No. 54, Fund Balance Reporting and Governmental Fund Type Definitions which requires that governmental fund financial statements present fund balances based on classifications that comprise a hierarchy that is based primarily on the extent to which the City is bound to honor constraints on the specific purposes for which amounts in the respective governmental funds can be spent. Some of our more significant fund balance classifications include:

Committed: This classification includes amounts that can be used only for the specific purposes as determined by adoption of an ordinance by the Commission. Once adopted, the limitation imposed by the ordinance remains in effect until another ordinance either removes or revises the limitation. Effective September 30, 2014, the Commission provided a Capital Reserve of approximately \$ 16.4 million and continued to maintain a Hurricane/Emergency and Disaster Recovery Reserve in the amount of \$ 5 million.

Unassigned: This classification includes the residual fund balance for the General Fund and represents fund balance that has not been assigned to other funds and that has not been restricted, committed, or assigned to specific purposes within the General Fund. The City maintains a Fiscal Stability Reserve of 10% of the annual General Fund revenue to meet seasonal shortfalls in cash flow and reduce susceptibility to emergency and unanticipated expenditures and/or revenue shortfalls. 10% of the FY 2014/15 annual General Fund revenue approximates \$ 3.4 million, while at September 30, 2014 Unassigned fund balance approximated \$ 13.6 million.

#### Pay-As-You-Go Financing

Although the City Charter makes no reference to limitations in establishing debt, the City has limited its borrowing to prudent levels that are able to be satisfied with existing revenue and cash flow projections. In order to minimize our debt issuance (and the related costs) to when it is absolutely necessary, the City has adopted a pay-as-you-go financing policy for CIP projects which include:

- A large number of projects having a relatively small dollar value.
- Projects which can be broken into phases with a portion completed each year without impairing the overall effectiveness of the project.
- Projects which are of a recurring nature.
- Projects where the assets acquired will have relatively short useful lives.

By adhering to this policy, the City has been able to utilize reserves and pay cash instead of issuing debt to fund the Charter School and the Government Center Garage Expansion projects.

#### Privatization of City Services

The City utilizes a model of privatizing the operations of many service areas to allow for a more cost effective service delivery system as compared to the traditional government structure. By utilizing outside contractors to provide certain functions such as Building Inspection and Engineering Services, the City is able to quickly adjust its cost of providing such services in direct correlation to the demand for the related service.

### **AWARDS AND ACKNOWLEDGEMENTS**

The Government Finance Officers Association of the United States and Canada (“GFOA”) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Aventura for its comprehensive annual financial report for the fiscal year ended September 30, 2013. This was the eighteenth consecutive year that the City has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current comprehensive annual financial report continues to meet the Certificate of Achievement Program’s requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

The City also received the GFOA’s Distinguished Budget Presentation Award for its annual budget document for the fiscal year beginning October 1, 2013. To qualify for the Distinguished Budget Presentation Award, the City’s budget document had to be judged proficient as a policy document, a financial plan, an operations guide, and a communications device.

The preparation of this report on a timely basis could not have been accomplished without the efficient and dedicated services of the entire Finance Department. We express our appreciation to all members of the Department who assisted and contributed to its preparation. We also wish to thank the City Commission for their interest and support in planning and conducting the City's financial operations in a responsible and progressive manner.

Respectfully submitted,



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Eric M. Soroka, ICMA-CM  
City Manager



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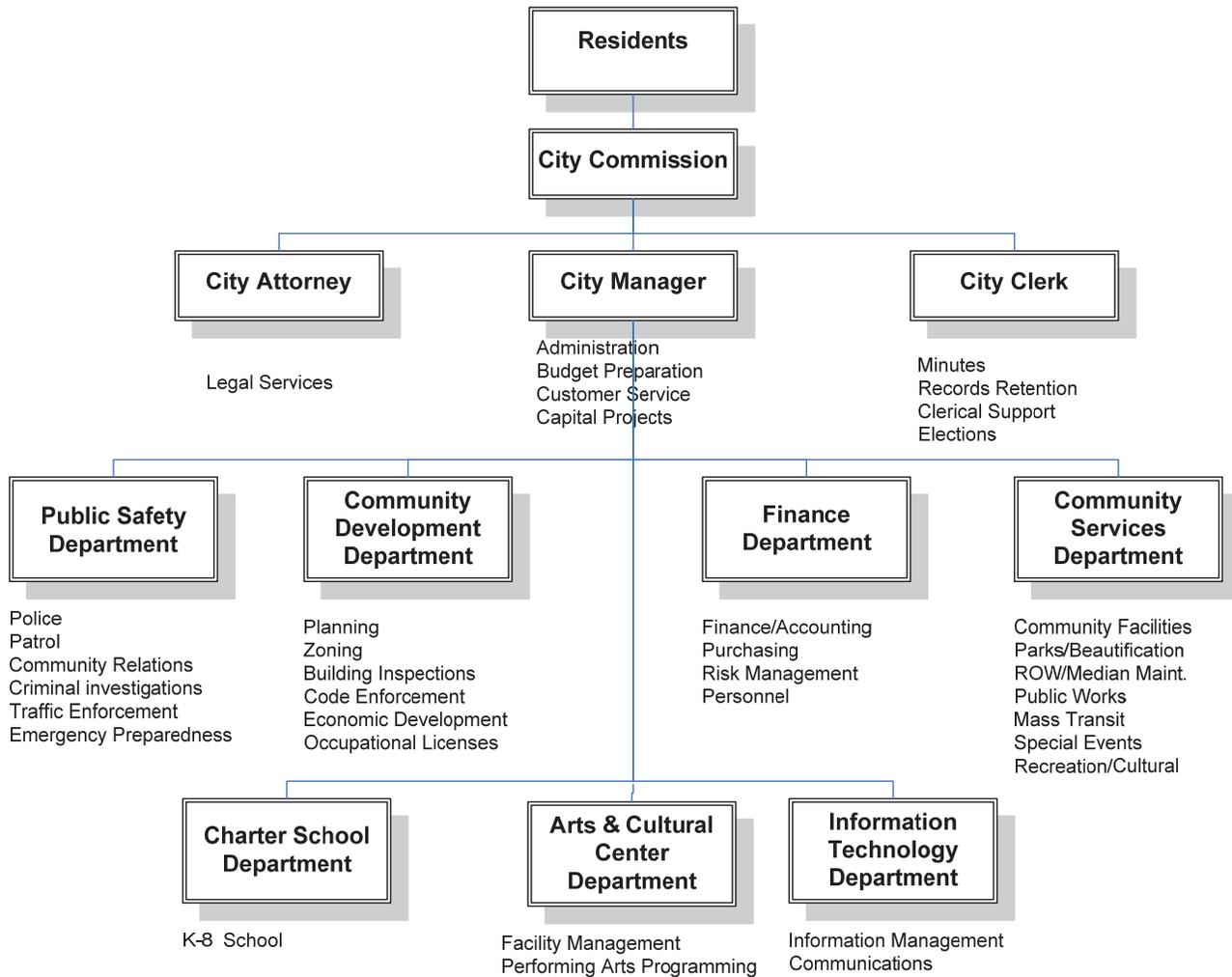
Brian K. Raducci  
Finance Director

**CITY OF AVENTURA, FLORIDA  
LIST OF PRINCIPAL OFFICIALS**

<u>Title</u>	<u>Name</u>
Mayor	Enid Weisman
Commissioner	Enbar Cohen
Commissioner	Teri Holzberg
Commissioner	Denise Landman
Commissioner	Marc Narotsky
Commissioner	Robert Shelley
Commissioner	Howard Weinberg
City Manager	Eric M. Soroka
Community Services Director	Robert M. Sherman
City Clerk	Ellisa L. Horvath
Community Development Director	Joanne Carr
Information Technology Director	Karen J. Lanke
Police Chief	Steven Steinberg
Charter School Principal	Julie Alm
Finance Director	Brian K. Raducci
Arts & Cultural Center General Manager	Steven D. Clark
City Attorney	Weiss Serota Helfman Cole Bierman & Popok, P.L.
City Auditor	Keefe McCullough

# CITY OF AVENTURA

## Organizational Chart





Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

**City of Aventura  
Florida**

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended

**September 30, 2013**

Executive Director/CEO

## FINANCIAL SECTION

## INDEPENDENT AUDITOR'S REPORT

To the Honorable Mayor  
Members of the City Commission and City Manager  
City of Aventura, Florida

### Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Aventura, Florida (the "City"), as of and for the year ended September 30, 2014, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

### Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the City of Aventura Police Officers' Retirement Plan Pension Trust Fund, which represent 100% of the assets, net position, and revenues of the fiduciary funds. Those statements were audited by other auditor's whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for the City of Aventura Police Officers' Retirement Plan Pension Trust Fund, is based solely on the report of the other auditors. 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 from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

## **Opinions**

In our opinion, based on our audit and the report of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City as of September 30, 2014, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

## **Other Matters**

### *Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and the schedules of funding progress for pension and other post-employment benefits, and contributions from the employer and the State of Florida on pages 4 through 13 and 57 through 58, respectively, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We and other auditors have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

### *Other Information*

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The introductory section, other financial information, budgetary comparison schedules, and statistical section, are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The other financial information and budgetary comparison schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the other financial information and budgetary comparison schedules are fairly stated in all material respects in relation to the basic financial statements as a whole.

The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

City of Aventura, Florida

**Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated February 19, 2015, on our consideration of the City's internal control over financial reporting and on 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 internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.



KEEFE McCULLOUGH

Fort Lauderdale, Florida  
February 19, 2015

**CITY OF AVENTURA, FLORIDA**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
 September 30, 2014

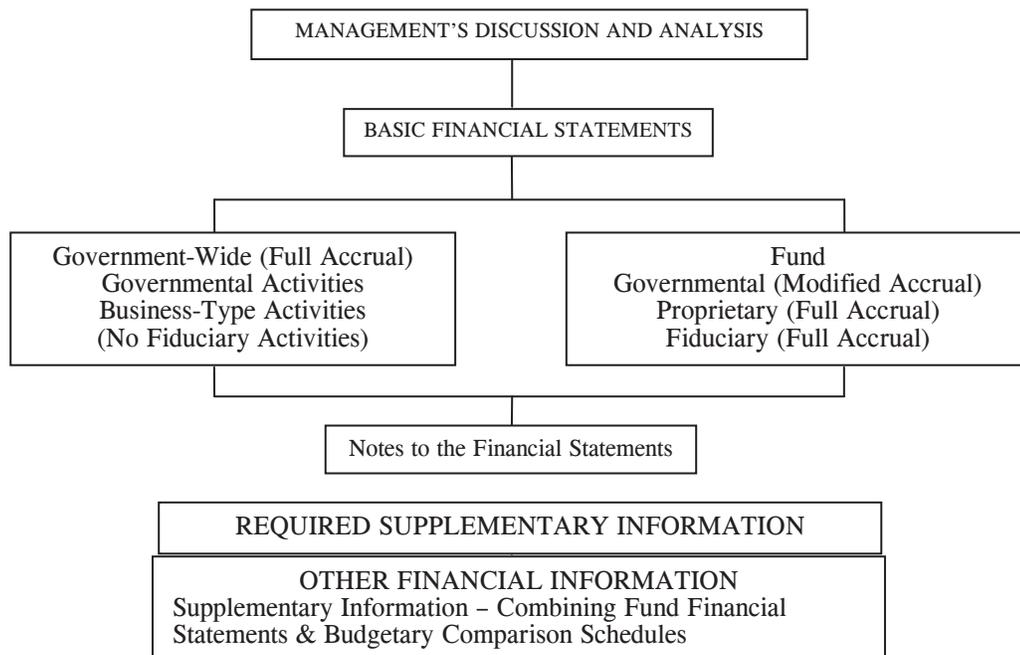
As management of the City of Aventura (the "City"), we offer readers of the City's financial statements this narrative overview and analysis of the City's financial activities for the fiscal year ended September 30, 2014. We encourage readers to consider the information presented herein in conjunction with the Letter of Transmittal, which can be found on pages i through vi of this report. All amounts, unless otherwise indicated, are expressed in thousands of dollars.

**Financial Highlights**

- The assets and deferred outflows of resources of the City exceeded its liabilities at the close of the most recent fiscal year by \$ 118.3 million (net position). Of this amount, \$ 38.8 million represents unrestricted net position, which may be used to meet the government's ongoing obligations to citizens and creditors.
- The City's total net position increased by \$ 6.5 million over the course of this year's operations. Net position of our business-type activities increased by \$ 0.06 million, and the net position of our governmental activities increased by \$ 6.4 million.
- At the close of the current fiscal year, the City's governmental funds reported combined fund balances of \$ 42.9 million, an increase of \$ 1.3 million in comparison with the prior year. Approximately 32% of this amount (\$ 13.6 million) is available for spending at the government's discretion (unassigned fund balance).
- At the end of the current fiscal year, unrestricted fund balance (the total of committed, assigned and unassigned components of fund balance) for the General Fund was \$ 35.8 million, or approximately 110% of total General Fund expenditures.

**Overview of the Financial Statements**

The financial section of this annual report consists of four (4) parts—management's discussion and analysis (this section), the basic financial statements, required supplementary information, and other financial information that presents combining and individual fund financial statements and budgetary comparison schedules.



**CITY OF AVENTURA, FLORIDA**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
 September 30, 2014

**Major Features of the Basic Financial Statements**

	Government-Wide Financial Statements	Fund Financial Statements		
		Governmental Funds	Proprietary Funds	Fiduciary Funds
Scope	Entire City government (except fiduciary activities)	Activities of the City that are not proprietary or fiduciary	Activities of the City that are operated similar to private business	Instances in which the City is the trustee or agent for someone else's resources
Required financial statements	* Statement of net position * Statement of activities	* Balance sheet * Statement of revenues, expenditures, and net changes in fund balances	* Statement of net position * Statement of revenues, expenses, and changes in net position * Statement of cash flows	* Statement of net position * Statement of changes in net position
Accounting basis and measurement focus	Accrual accounting and economic resources focus	Modified accrual accounting and current financial resources focus	Accrual accounting and economic resources focus	Accrual accounting and economic resources focus
Type of asset, liability, and deferred outflows/inflows information	All assets and liabilities, both financial and capital, and short-term and long-term. It also includes the consumption and the acquisition of net position that applies to future period(s).	Only assets expected to be used up and liabilities that come due during the year to soon thereafter, no capital assets and long-term liabilities are included. It also includes the consumption and the acquisition of net position that applies to future period(s).	All assets and liabilities, both financial and capital, and short-term and long-term. It also includes the consumption and the acquisition of net position that applies to future period(s).	All assets and liabilities, both short-term and long-term. It also includes the consumption and the acquisition of net position that applies to future period(s).

**Basic Financial Statements**

**Government-wide financial statements.** The focus of the *government-wide financial statements* is on the City's overall financial position and its activities. Reporting is similar to that of a private-sector business. The government-wide financial statements report information about the City as a whole and about its activities in a way that helps answer questions about the City's financial health and whether the current year activities contributed positively or negatively to that health.

The City's *government-wide financial statements* include the *statement of net position* and *statement of activities*. As described below, these statements do not include the City's fiduciary activities because resources of these funds cannot be used to finance the City's activities. However, the financial statements of fiduciary activities are included in the City's fund financial statements because the City is financially accountable for those resources, even though they belong to other parties.

- The *Statement of Net Position* presents financial information on the assets held and liabilities owed by the City, both long and short-term, as well its deferred outflows/inflows of resources. Assets are reported when acquired by the City and liabilities are reported when they are incurred, regardless of the timing of the related cash flows to acquire these assets or liquidate such liabilities. For example, the City reports buildings and infrastructure as assets even though they are not available to pay the obligations incurred by the City. On the other hand, the City reports liabilities, such as other post-employment benefits even though these liabilities might not be paid until several years into the future. Deferred outflows/inflows of resources represent the consumption/acquisition, respectively, of net position that applies to a future period(s).

CITY OF AVENTURA, FLORIDA  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
September 30, 2014

The difference between the City's total assets, deferred outflows of resources, total liabilities and deferred inflows of resources is *net position*. Over time, increases or decreases in net position may serve as a useful indicator of whether the City's financial position is improving or deteriorating. Although the City's purpose is not to accumulate net position, in general, as this amount increases it indicates that the City's financial position is improving over time.

- The *Statement of Activities* presents the revenues and expenses of the City. The items presented on the statement of activities are measured in a manner similar to the approach used in the private-sector, in that revenues are recognized when earned and expenses are reported when incurred. Accordingly, revenues are reported even when they may not be collected for several months after the end of the accounting period and expenses are recorded even though they may not have used cash during the current period.

Both of the government-wide financial statements distinguish City functions that are principally supported by taxes and intergovernmental revenue (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The City's governmental activities include general government, public safety and community services. The City's business-type activities include stormwater utility.

**Fund financial statements.** Unlike government-wide financial statements, the focus of fund financial statements is directed to specific activities of the City rather than the City as a whole. Except for the General Fund, separate funds are established to maintain control over resources that have been segregated for specific activities or objectives. The City, 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 City can be divided into three (3) categories: governmental funds, proprietary funds and fiduciary funds.

**Governmental funds.** Financial statements consist of a balance sheet and a statement of revenues, expenditures, and changes in fund balances. These statements are prepared on an accounting basis that is significantly different from that used to prepare the government-wide financial statements.

In general, these financial statements have a short-term emphasis and, for the most part, measure and account for cash and other assets that can easily be converted to cash. For example, amounts reported on the balance sheet include items such as cash and receivables but do not include capital assets such as land and buildings. The difference between the fund's total assets, deferred outflows of resources, total liabilities and deferred inflows of resources is *fund balance*, and generally indicates the amount that can be used to finance the next fiscal year's activities. The operating statement for governmental funds reports only those revenues that were collected during the current period or very shortly after the end of the year. Expenditures are recorded when incurred.

For the most part, the balances and activities accounted for in governmental funds are also reported in the governmental activities columns of the government-wide financial statements. However, because different accounting basis are used to prepare governmental fund financial statements and government-wide financial statements, there are often significant differences between the totals presented. For this reason, there is an analysis after the governmental funds balance sheet that reconciles the total fund balances for all governmental funds to the amount of net position presented in the governmental activities column on the statement of net position. Also, there is an analysis after the statement of revenues, expenditures and changes in fund balances that reconciles the total change in fund balances for all governmental funds to the change in net position as reported in the governmental activities column in the statement of activities.

CITY OF AVENTURA, FLORIDA  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
September 30, 2014

**Proprietary funds.** Financial statements consist of a statement of net position, statement of revenues, expenses, and changes in net position and statement of cash flows. These statements are prepared on an accounting basis that is similar to the basis used to prepare the government-wide financial statements. For financial reporting purposes, proprietary funds are grouped into Enterprise Funds and Internal Service Funds.

The City uses Enterprise Funds to account for business-type activities that charge fees to customers for the use of specific goods or services. These funds are used to report the same functions presented as business-type activities in the government-wide financial statements. Internal Service funds are used to account for services provided and billed on an internal basis. The City does not have any Internal Service Funds.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The City has one major enterprise fund, the Stormwater Utility fund. A statement of cash flows is presented at the fund financial statement level for proprietary funds, but no equivalent statement is presented in the government-wide financial statements for either governmental activities or business-type activities.

**Fiduciary funds.** Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statement because the resources of those funds are not available to support the City's own programs. Fiduciary financial statements consist of a statement of net position and a statement of changes in net position. The City reports one fiduciary fund to account for the Police Officers' Retirement Plan Fund.

**Notes to the 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.

### **Required Supplementary Information**

In addition to the basic financial statements and accompanying notes, this report also presents certain *required supplementary information* concerning various issues such as a comparison between the City's adopted and final budget and actual financial results for its General Fund and major special revenue funds (if applicable). The City adopts an annual appropriated budget for its governmental funds. A budgetary comparison schedule has been provided for the General Fund and major special revenue funds (if applicable) to demonstrate compliance with this budget. Required supplementary information is also presented for the City's defined benefit pension plan including a schedule of funding progress and schedule of employer and State of Florida contributions as well as a schedule of funding progress for other post-employment benefits.

### **Combining and Individual Fund Financial Statements and Budgetary Schedules**

Combining statements referred to earlier in connection with nonmajor governmental, internal service and fiduciary funds are presented immediately following the required supplementary information. Additional budgetary schedules are presented in this section including, as applicable, nonmajor special revenue funds, debt services funds, and capital projects funds.

**CITY OF AVENTURA, FLORIDA**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
September 30, 2014

**Government-Wide Financial Analysis**

The table below presents a summary of net position as of September 30, 2014 and 2013, derived from the government-wide Statement of Net Position:

	Net Position (in thousands)					
	Governmental Activities		Business-Type Activities		Total	
	2014	2013	2014	2013	2014	2013
Current and other assets	\$ 47,286	\$ 46,703	\$ 2,086	\$ 1,747	\$ 49,372	\$ 48,450
Capital assets	<u>94,769</u>	<u>90,942</u>	<u>6,532</u>	<u>6,829</u>	<u>101,301</u>	<u>97,771</u>
<b>Total assets</b>	<u>142,055</u>	<u>137,645</u>	<u>8,618</u>	<u>8,576</u>	<u>150,673</u>	<u>146,221</u>
Total deferred outflows of resources	<u>529</u>	<u>568</u>	<u>-</u>	<u>-</u>	<u>529</u>	<u>568</u>
Long-term liabilities	28,859	30,036	-	-	28,859	30,036
Other liabilities	<u>3,991</u>	<u>4,849</u>	<u>29</u>	<u>43</u>	<u>4,020</u>	<u>4,892</u>
<b>Total liabilities</b>	<u>32,850</u>	<u>34,885</u>	<u>29</u>	<u>43</u>	<u>32,879</u>	<u>34,928</u>
Net position:						
Net investment in capital assets	69,229	63,727	6,532	6,829	75,761	70,556
Restricted	3,779	2,910	-	-	3,779	2,910
Unrestricted	<u>36,726</u>	<u>36,691</u>	<u>2,057</u>	<u>1,704</u>	<u>38,783</u>	<u>38,395</u>
<b>Total net position</b>	<u>\$ 109,734</u>	<u>\$ 103,328</u>	<u>\$ 8,589</u>	<u>\$ 8,533</u>	<u>\$ 118,323</u>	<u>\$ 111,861</u>

As noted earlier, net position may serve over time as a useful indication of a government's financial position. At the close of the most recent fiscal year, the City's assets and deferred outflows of resources exceeded its liabilities by approximately \$ 118 million.

The largest component of the City's net position is net investment in capital assets and is 64% of total net position. This category reflects its investment in capital assets net of any outstanding related debt used to acquire these assets. The City uses these capital assets to provide services to the citizens of the City; consequently this component of net position is not available for future spending. Although the capital assets are shown net of debt, it should be noted that the resources needed to repay this debt must be provided from other sources. The next largest portion of the City's net position is unrestricted and is 33% of total net position. Unrestricted net position represents resources that are available for spending. Restricted net position represents 3% of total net position. Restricted net position represents resources that are subject to external restrictions on how they can be used.

Capital assets and net investment in capital assets increased approximately \$ 3.8 million and \$ 5.5 million, respectively, in the governmental activities primarily due to the net effect of new capital/infrastructure projects, increase in accumulated depreciation, disposal of equipment and decrease in related debt. Current and other assets and unrestricted net position in the governmental activities increased by approximately \$ 0.6 million and \$ 0.04 million, respectively. The increase in capital assets and net investment in capital assets is due to the self-finance acquisition and construction of new capital/infrastructure projects of the City. In addition, the City received a contribution of capital assets – land amounting to approximately \$ 3.9 million. There were no significant changes in business-type activities.

**CITY OF AVENTURA, FLORIDA**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
September 30, 2014

Over time, increases and decreases in net position measure whether the City's financial position is improving or deteriorating. In the current fiscal year, property taxes increased by \$ 0.71 million as the assessed value of our taxable property increased modestly over the prior year coupled with no change in our ad valorem millage rate. We also experienced increases in the following revenue categories; utility tax – electric \$ 0.31 million, building permits – \$ 0.65 million, state revenue sharing – \$ 0.07 million and half cent sales tax – \$ 0.2 million as the economy continued to show some signs of recovery. In addition, the City received a contribution of capital assets – land amounting to approximately \$ 3.9 million.

The table below presents a summary of changes in net position for the years ended September 30, 2014 and 2013, as derived from the government-wide Statement of Activities:

	Changes in Net Position (in thousands)					
	Governmental Activities		Business-Type Activities		Total	
	2014	2013	2014	2013	2014	2013
Revenues:						
Program revenues:						
Charges for services	\$ 8,003	\$ 6,981	\$ 858	\$ 847	\$ 8,861	\$ 7,828
Operating grants and contributions	7,841	7,324	-	-	7,841	7,324
Capital grants and contributions	4,428	724	-	-	4,428	724
General revenues:						
Property taxes	12,791	12,080	-	-	12,791	12,080
Utility service taxes	7,934	7,552	-	-	7,934	7,552
Franchise fees	2,290	2,824	-	-	2,290	2,824
Intergovernmental revenues	5,767	5,239	-	-	5,767	5,239
Other revenues	1,703	1,319	4	2	1,707	1,321
Total revenues	<u>50,757</u>	<u>44,043</u>	<u>862</u>	<u>849</u>	<u>51,619</u>	<u>44,892</u>
Expenses:						
General government	5,341	5,117	-	-	5,341	5,117
Public safety	21,178	19,777	-	-	21,178	19,777
Community services	16,927	16,006	-	-	16,927	16,006
Interest and fiscal charges	905	977	-	-	905	977
Stormwater utility	-	-	806	872	806	872
Total expenses	<u>44,351</u>	<u>41,877</u>	<u>806</u>	<u>872</u>	<u>45,157</u>	<u>42,749</u>
Change in net position	6,406	2,166	56	(23)	6,462	2,143
Net position, beginning of year	<u>103,328</u>	<u>101,162</u>	<u>8,533</u>	<u>8,556</u>	<u>111,861</u>	<u>109,718</u>
Net position, end of year	<u>\$ 109,734</u>	<u>\$ 103,328</u>	<u>\$ 8,589</u>	<u>\$ 8,533</u>	<u>\$ 118,323</u>	<u>\$ 111,861</u>

**Financial Analysis of the City of Aventura's Funds**

As noted earlier, the City uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

CITY OF AVENTURA, FLORIDA  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
September 30, 2014

**Governmental Funds**

The focus of the City's *governmental funds* is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the City's financing requirements. In particular, unrestricted fund balance (committed, assigned, and unassigned) may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

The General Fund is the City's chief operating fund. At end of the current fiscal year, unrestricted fund balance of the General Fund was \$ 35.8 million while the total fund balance reached \$ 36.1 million. Much of the unrestricted fund balance will be utilized in future years to continue to fund various capital needs and to maintain a hurricane/emergency and disaster recovery reserve. As a measure of the General Fund's liquidity, it may be useful to compare both unrestricted fund balance and total fund balance to total general fund expenditures. Unrestricted fund balance and total fund balance represent approximately 110% of total general fund expenditures. Approximately 38% of the General Fund total fund balance - \$ 13.6 million constitutes unassigned fund balance, which is available for spending at the government's discretion.

The fund balance of the City's General Fund decreased by \$ 0.4 million during the current fiscal year. Key factors of this net decrease include the planned use of fund balance to finance the following capital projects:

- Nearly \$ 1 million to complete the upgrade to the Police Department P25 Radio System which had been started in the previous fiscal year.
- Nearly \$ 1.4 million to complete the Phases 3 and 4 of the Biscayne Boulevard Street Light Upgrades.

The Charter School Fund is used to record the operations of the Aventura City of Excellence School. The School's intergovernmental revenues increased by approximately \$ 0.5 million due to the State Legislature increase in funding for education. In addition, the departmentalization of the fourth grade allowed increasing the school's capacity by 12 students (from 984 to 996) in the 2013/14 school year. Additionally, expenditures increased \$ 0.7 million primarily as a result of teachers salary increases based on the revised pay plan and the services award based on years of service. In addition, facility expenditures increased due to the School's initiative to replace computers and servers, upgrade network switches, replace AV equipment and smartboards, and expand the mobile classrooms.

The Street Maintenance Fund is used to record the operations of the street maintenance and construction costs, which are designated by State Statute. Debt Service Fund 2000 Series is used to record principal retirement and did not have any significant changes from the prior year.

**Proprietary Fund**

The proprietary fund showed approximately a \$ 56,000 increase in net position from the prior year. Total revenues increased by approximately \$ 10,000 and expenses decreased by approximately \$ 66,000; while maintaining the same level of services.

CITY OF AVENTURA, FLORIDA  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
September 30, 2014

**General Fund Budgetary Highlights**

During the year, the original budget was amended and revenues and expenditures were increased by approximately \$ 3.52 million as follows:

- \$ 1.8 million related to the automatic reappropriation of capital-related encumbrances for capital projects that were in process at the end of fiscal year 2013.
- \$ 0.8 million related to the reappropriation of remaining capital-related funds from fiscal year 2013 for various projects which were incomplete or assigned at the end of that fiscal year.
- \$ 0.6 million related to the increase in building permit and planning review activity.
- \$ 0.1 million related to the transfer of funds from the General Fund to the Charter School Fund that resulted from the sale of City land.
- \$ 0.22 million related to operational overages in various departments which were offset by additional revenue.

During the year, revenues exceeded budgetary estimates and expenditures were less than budgetary estimates, resulting in the net utilization of fund balance of approximately \$ 0.4 million. As explained earlier, much of the unrestricted fund balance will continue to be utilized in future years to fund various capital needs. Utility service taxes, intergovernmental revenues, licenses and permits, charges for services, and fines and forfeitures revenue exceeded the revised budget by \$ 0.3 million, \$ 0.05 million, \$ 0.3 million, \$ 0.1 million, and \$ 0.3 million, respectively. Non-departmental capital outlay was approximately \$ 14.6 million less than budgeted because the City budgets a reserve for future capital expenditures which accounts for a significant portion of the appropriated beginning fund balance.

**Capital Assets and Debt Administration**

**Capital Assets**

As of September 30, 2014 and 2013, the City had \$ 101.3 million and \$ 97.7 million, respectively, invested in a variety of capital assets, as reflected in the following schedule:

	Capital assets (in thousands, net of depreciation)					
	Governmental Activities		Business-Type Activities		Total	
	2014	2013	2014	2013	2014	2013
Land	\$ 21,023	\$ 17,102	\$ -	\$ -	\$ 21,023	\$ 17,102
Buildings	36,453	32,956	-	-	36,453	32,956
Improvements other than buildings	7,774	8,152	-	-	7,774	8,152
Furniture, machinery and equipment	3,159	3,770	-	-	3,159	3,770
Infrastructure	22,751	22,829	6,532	6,829	29,283	29,658
Construction in progress	3,609	6,133	-	-	3,609	6,133
<b>Total</b>	<b>\$ 94,769</b>	<b>\$ 90,942</b>	<b>\$ 6,532</b>	<b>\$ 6,829</b>	<b>\$ 101,301</b>	<b>\$ 97,771</b>

Additional information can be found in Note 6 – Capital Assets.

**CITY OF AVENTURA, FLORIDA**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
September 30, 2014

**Debt Administration**

As of year-end, the City had \$ 25.540 million in debt outstanding compared to the \$ 27.215 million last year, a 6.2% decrease. All debt is secured only by a covenant to budget and appropriate.

The debt position of the City is summarized below and is more fully explained in Note 7:

	Bonded Debt and Notes Payable (in thousands)					
	Governmental Activities		Business-Type Activities		Total	
	2014	2013	2014	2013	2014	2013
Non-Ad Valorem bonds	\$ <u>25,540</u>	\$ <u>27,215</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>25,540</u>	\$ <u>27,215</u>

**Economic Factors and Next Year's Budgets and Rates**

The State of Florida, by constitution, does not have a state personal income tax and therefore the State operates primarily using sales, gasoline and corporate income taxes. Local governments (cities, counties, school boards) primarily rely on property and a limited array of permitted other taxes (utility taxes, franchise fees and occupational licenses) as well as intergovernmental revenues for their governmental activities. For business-type activities and certain governmental activities (construction services and recreational programs), the user pays a related fee or charge associated with the service.

Our economy continues to show signs of recovery as witnessed by this year's increase in the City's property values. After years of decline due to the economic recession, the City experienced a 7.8% increase in property values over the prior year. This was the third consecutive year that the City experienced an increase in its property values. The new value of \$ 8.394 billion is still down from the pre-recession value of \$ 9.609 billion but continues on an upward track for our community.

Strong fiscal policies and prudent budgeting have enabled the City to maintain the lowest tax rate in the County while providing high-quality services to our residents. The positive economic recovery signs allow the City, for the first time in three (3) years, not to utilize reserve funds to balance the budget and fund nonrecurring capital projects. In addition, we have been able to avoid increasing taxes. The new construction assessed values rose by \$104 million over the prior year. Recent development applications for the Park Square Aventura mixed use project and the expansion of the Aventura Mall will insure that this trend continues in the near future.

Although the local economy has made strides, the City needs to continue to remain prudent in its financial management by utilizing conservative revenue estimates and ensuring that expenditures remain within the projected revenue amounts.

The budget process produced a total budget of \$ 57.7 million or 1.9% more than the previous year while operating costs were limited to a 3.7% increase over the previous year. A major portion of the increase is attributed to an 8% increase or \$ 168,000 in health insurance premiums. The budget maintains our current level for all City services except funding for the following areas:

- Two additional police officers to address service demands.
- An increase in building inspection and review costs to respond to the upswing in building activity.
- An increase in funding for community events such as Movie Night, programming at the Arts & Cultural Center and special programs.

CITY OF AVENTURA, FLORIDA  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
September 30, 2014

Our mission is to join with our community to make Aventura a city of the highest quality and a city of excellence. We do this by providing responsive, cost effective and innovative local government services.

**Requests for Information**

This financial report is designed to provide our citizens, taxpayers, customers and investors and creditors with a general overview of the City's finances and to demonstrate the City's accountability. If you should have any questions pertaining to the information presented in this report or would like additional information, please contact the City's Finance Director at 19200 W. Country Club Drive, Aventura, Florida 33180.

CITY OF AVENTURA, FLORIDA  
STATEMENT OF NET POSITION  
September 30, 2014

	<u>Governmental Activities</u>	<u>Business-Type Activities</u>	<u>Total</u>
<b>ASSETS:</b>			
Cash, cash equivalents and investments	\$ 44,569,948	\$ 1,941,507	\$ 46,511,455
Receivables, net of allowance for uncollectibles	668,374	-	668,374
Due from other governments	957,976	144,541	1,102,517
Prepaid expenses	335,459	-	335,459
Inventories	32,900	-	32,900
Net pension asset	220,059	-	220,059
Restricted cash, cash equivalents and investments	500,656	-	500,656
Capital assets:			
Nondepreciable	24,631,587	-	24,631,587
Depreciable, net of accumulated depreciation	<u>70,137,828</u>	<u>6,532,125</u>	<u>76,669,953</u>
Total assets	<u>142,054,787</u>	<u>8,618,173</u>	<u>150,672,960</u>
<b>DEFERRED OUTFLOWS OF RESOURCES:</b>			
Deferred charge on refunding	<u>529,227</u>	<u>-</u>	<u>529,227</u>
Total deferred outflows of resources	<u>529,227</u>	<u>-</u>	<u>529,227</u>
<b>LIABILITIES:</b>			
Accounts payable	1,710,431	29,432	1,739,863
Accrued liabilities	1,340,945	-	1,340,945
Retainage payable	180,535	-	180,535
Due to other governments	2,716	-	2,716
Unearned revenues	724,522	-	724,522
Accrued interest payable	31,465	-	31,465
Due within one year:			
Compensated absences payable	1,048,959	-	1,048,959
Bonds payable	1,735,000	-	1,735,000
Due in more than one year:			
Compensated absences payable	1,948,065	-	1,948,065
Bonds payable	23,805,000	-	23,805,000
OPEB obligation	<u>322,000</u>	<u>-</u>	<u>322,000</u>
Total liabilities	<u>32,849,638</u>	<u>29,432</u>	<u>32,879,070</u>
<b>NET POSITION:</b>			
Net investment in capital assets	69,229,415	6,532,125	75,761,540
Restricted for:			
Community services	2,213,480	-	2,213,480
Public safety	1,227,270	-	1,227,270
Debt service	337,770	-	337,770
Unrestricted	<u>36,726,441</u>	<u>2,056,616</u>	<u>38,783,057</u>
Total net position	<u>\$ 109,734,376</u>	<u>\$ 8,588,741</u>	<u>\$ 118,323,117</u>

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

CITY OF AVENTURA, FLORIDA  
STATEMENT OF ACTIVITIES  
For the Year Ended September 30, 2014

FUNCTIONS/PROGRAMS:	Program Revenues			
Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental activities:				
General government	\$ 5,340,426	\$ -	\$ 12,670	\$ -
Public safety	21,178,335	6,369,993	166,025	-
Community services	16,927,314	1,633,233	7,662,465	4,428,098
Interest and fiscal charges	904,834	-	-	-
Total governmental activities	44,350,909	8,003,226	7,841,160	4,428,098
Business-type activities:				
Stormwater utility	805,636	857,558	-	-
Total	\$ 45,156,545	\$ 8,860,784	\$ 7,841,160	\$ 4,428,098

General revenue:

Taxes:

Ad valorem taxes

Utility service taxes

Franchise fees

Intergovernmental, not restricted for specific purposes

Investment income

Impact fees

Miscellaneous, including sale of general capital assets

Total general revenues

Change in net position

Net position, beginning of year

Net position, end of year

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

Net Revenue (Expense) and  
Change in Net Position

Governmental Activities	Business-Type Activities	Total
\$ (5,327,756)	\$ -	\$ (5,327,756)
(14,642,317)	-	(14,642,317)
(3,203,518)	-	(3,203,518)
(904,834)	-	(904,834)
(24,078,425)	-	(24,078,425)
-	51,922	51,922
(24,078,425)	51,922	(24,026,503)
12,791,444	-	12,791,444
7,933,535	-	7,933,535
2,289,721	-	2,289,721
5,767,456	-	5,767,456
89,941	3,657	93,598
77,607	-	77,607
1,534,877	-	1,534,877
30,484,581	3,657	30,488,238
6,406,156	55,579	6,461,735
103,328,220	8,533,162	111,861,382
\$ 109,734,376	\$ 8,588,741	\$ 118,323,117

**CITY OF AVENTURA, FLORIDA**  
**BALANCE SHEET - GOVERNMENTAL FUNDS**  
**September 30, 2014**

	General Fund	Charter School Fund	Street Maintenance Fund	Debt Service Fund Series 2000	Nonmajor Governmental Funds	Total Governmental Funds
<b>ASSETS:</b>						
Cash and cash equivalents and investments	\$ 37,277,134	\$ 2,480,060	\$ 2,063,245	\$ 116,994	\$ 2,632,515	\$ 44,569,948
Restricted cash, cash equivalents and investments	-	-	-	500,533	123	500,656
Accounts receivable, net	611,532	3,857	-	-	52,985	668,374
Due from other governments	571,871	8,870	376,678	-	557	957,976
Inventories	32,900	-	-	-	-	32,900
Prepaid expenditures	<u>325,993</u>	<u>9,466</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>335,459</u>
<b>Total assets</b>	<b><u>\$ 38,819,430</u></b>	<b><u>\$ 2,502,253</u></b>	<b><u>\$ 2,439,923</u></b>	<b><u>\$ 617,527</u></b>	<b><u>\$ 2,686,180</u></b>	<b><u>\$ 47,065,313</u></b>
<b>LIABILITIES:</b>						
Accounts payable	\$ 1,270,135	\$ 338,280	\$ 95,335	\$ -	\$ 6,681	\$ 1,710,431
Accrued liabilities	482,907	186,438	-	428,034	243,566	1,340,945
Retainage payable	180,535	-	-	-	-	180,535
Due to other governments	-	2,716	-	-	-	2,716
Unearned revenues	<u>724,522</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>724,522</u>
<b>Total liabilities</b>	<b><u>2,658,099</u></b>	<b><u>527,434</u></b>	<b><u>95,335</u></b>	<b><u>428,034</u></b>	<b><u>250,247</u></b>	<b><u>3,959,149</u></b>
<b>DEFERRED INFLOWS OF RESOURCES:</b>						
Unavailable revenue - intergovernmental	3,168	-	131,108	-	26,645	160,921
Unavailable revenue - utility service taxes	<u>48,706</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>48,706</u>
<b>Total deferred inflows of resources</b>	<b><u>51,874</u></b>	<b><u>-</u></b>	<b><u>131,108</u></b>	<b><u>-</u></b>	<b><u>26,645</u></b>	<b><u>209,627</u></b>
<b>FUND BALANCES:</b>						
<b>Nonspendable:</b>						
Inventories	32,900	-	-	-	-	32,900
Prepaid expenditures	325,993	9,466	-	-	-	335,459
<b>Restricted for:</b>						
Community services	-	-	2,213,480	-	-	2,213,480
Public safety	-	-	-	-	1,227,270	1,227,270
Debt service	-	-	-	189,493	148,277	337,770
<b>Committed for:</b>						
Capital reserves	16,378,324	-	-	-	-	16,378,324
Hurricane/emergency and disaster recovery operating reserves	5,000,000	-	-	-	-	5,000,000
<b>Assigned for:</b>						
Community services	-	-	-	-	1,033,741	1,033,741
Charter school operations	-	1,965,353	-	-	-	1,965,353
Subsequent year's budget	789,486	-	-	-	-	789,486
<b>Unassigned:</b>						
General Fund	<u>13,582,754</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>13,582,754</u>
<b>Total fund balances</b>	<b><u>36,109,457</u></b>	<b><u>1,974,819</u></b>	<b><u>2,213,480</u></b>	<b><u>189,493</u></b>	<b><u>2,409,288</u></b>	<b><u>42,896,537</u></b>
<b>Total liabilities, deferred inflows of resources and fund balances</b>	<b><u>\$ 38,819,430</u></b>	<b><u>\$ 2,502,253</u></b>	<b><u>\$ 2,439,923</u></b>	<b><u>\$ 617,527</u></b>	<b><u>\$ 2,686,180</u></b>	<b><u>\$ 47,065,313</u></b>

The accompanying notes to financial statements are an integral part of these statements.

CITY OF AVENTURA, FLORIDA  
RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS  
TO THE STATEMENT OF NET POSITION  
September 30, 2014

Total fund balances - governmental funds		\$	42,896,537
<p>Capital assets used in governmental activities are not financial resources and therefore, are not reported in the funds:</p>			
The cost of capital assets is	\$	140,129,579	
Accumulated depreciation is		<u>(45,360,164)</u>	94,769,415
<p>Certain revenue that is not available to pay for current period expenditures and, therefore, is deferred in the funds.</p>			
			209,627
<p>Net pension asset resulting from excess contributions to pension plans is not reported in the fund financial statements.</p>			
			220,059
<p>OPEB obligation resulting from deficiency of contributions to OPEB plans is not reported in the fund financial statements as it is not due and payable in the current period.</p>			
			(322,000)
<p>Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the funds:</p>			
Deferred charge on refunding	\$	529,227	
Compensated absences		(2,997,024)	
Bonds payable		(25,540,000)	
Accrued interest payable		<u>(31,465)</u>	<u>(28,039,262)</u>
Net position of governmental activities			\$ <u>109,734,376</u>

The accompanying notes to financial statements are an integral part of these statements.

**CITY OF AVENTURA, FLORIDA**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**GOVERNMENTAL FUNDS**  
**For the Year Ended September 30, 2014**

	General Fund	Charter School Fund	Street Maintenance Fund	Debt Service Fund Series 2000	Nonmajor Governmental Funds	Total Governmental Funds
<b>REVENUES:</b>						
Ad valorem taxes	\$ 12,791,444	\$ -	\$ -	\$ -	\$ -	\$ 12,791,444
Utility service taxes	7,884,829	-	-	-	-	7,884,829
Franchise fees	2,289,721	-	-	-	-	2,289,721
Intergovernmental	3,657,486	7,213,171	2,130,408	-	160,915	13,161,980
Licenses and permits	3,184,386	-	-	-	-	3,184,386
Charges for services	2,505,511	570,879	-	-	-	3,076,390
Fines and forfeitures	1,904,789	-	-	-	747,826	2,652,615
Impact fees	-	-	71,600	-	6,007	77,607
Investment income	52,666	5,653	3,803	25,220	2,599	89,941
Miscellaneous	90,217	259,013	-	-	125,000	474,230
<b>Total revenues</b>	<b>34,361,049</b>	<b>8,048,716</b>	<b>2,205,811</b>	<b>25,220</b>	<b>1,042,347</b>	<b>45,683,143</b>
<b>EXPENDITURES:</b>						
<b>Current:</b>						
General government	4,536,983	-	-	-	-	4,536,983
Public safety	19,431,685	-	-	-	251,252	19,682,937
Community services	5,085,226	7,745,483	824,199	-	-	13,654,908
Capital outlay	3,570,283	237,715	754,749	-	512,075	5,074,822
<b>Debt service:</b>						
Principal	-	-	-	345,000	1,330,000	1,675,000
Interest	-	-	-	166,068	701,911	867,979
<b>Total expenditures</b>	<b>32,624,177</b>	<b>7,983,198</b>	<b>1,578,948</b>	<b>511,068</b>	<b>2,795,238</b>	<b>45,492,629</b>
Excess (deficiency) of revenues over expenditures	1,736,872	65,518	626,863	(485,848)	(1,752,891)	190,514
<b>OTHER FINANCING SOURCES (USES):</b>						
Sale of general capital assets	128,907	-	-	-	1,000,000	1,128,907
Transfers in	30,000	200,000	-	511,398	2,032,287	2,773,685
Transfers out	(2,299,685)	(444,000)	-	-	(30,000)	(2,773,685)
<b>Total other financing sources (uses)</b>	<b>(2,140,778)</b>	<b>(244,000)</b>	<b>-</b>	<b>511,398</b>	<b>3,002,287</b>	<b>1,128,907</b>
<b>Net change in fund balances</b>	<b>(403,906)</b>	<b>(178,482)</b>	<b>626,863</b>	<b>25,550</b>	<b>1,249,396</b>	<b>1,319,421</b>
<b>FUND BALANCES, beginning of year</b>	<b>36,513,363</b>	<b>2,153,301</b>	<b>1,586,617</b>	<b>163,943</b>	<b>1,159,892</b>	<b>41,577,116</b>
<b>FUND BALANCES, end of year</b>	<b>\$ 36,109,457</b>	<b>\$ 1,974,819</b>	<b>\$ 2,213,480</b>	<b>\$ 189,493</b>	<b>\$ 2,409,288</b>	<b>\$ 42,896,537</b>

The accompanying notes to financial statements are an integral part of these statements.

CITY OF AVENTURA, FLORIDA  
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS  
TO THE STATEMENT OF ACTIVITIES  
For the Year Ended September 30, 2014

Net change in fund balances - total governmental funds	\$	1,319,421
Amounts reported for governmental activities in the statement of activities are different because:		
Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is depreciated over their estimated useful lives and reported as depreciation expense. This is the amount by which capitalized capital outlay exceeded depreciation expense and disposals for the current period:		
Expenditures for capital assets	\$ 4,268,987	
Contribution of capital assets	3,920,520	
Less: net book value of disposed capital assets	(68,260)	
Less: current year's depreciation	<u>(4,293,951)</u>	3,827,296
Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.		
		1,675,000
Some expenses 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:		
Net pension obligation (asset)	\$ 26,729	
OPEB obligation	(59,000)	
Interest	2,307	
Amortization of deferred charge on refunding	(39,162)	
Compensated absences	<u>(439,190)</u>	(508,316)
Revenues that are earned but not received within the availability period are recognized in the statement of activities when earned and subsequently in the governmental fund financial statements when they become available. The net difference is recorded as a reconciling item.		
		<u>92,755</u>
Change in net position of governmental activities	\$	<u><u>6,406,156</u></u>

The accompanying notes to financial statements are an integral part of these statements.

CITY OF AVENTURA, FLORIDA  
STATEMENT OF NET POSITION  
PROPRIETARY FUND  
September 30, 2014

	<u>Stormwater Utility Fund</u>
<b>ASSETS:</b>	
Current assets:	
Cash, cash equivalents and investments	\$ 1,941,507
Due from other governments	<u>144,541</u>
Total current assets	<u>2,086,048</u>
Noncurrent assets:	
Capital assets, net of accumulated depreciation	<u>6,532,125</u>
Total noncurrent assets	<u>6,532,125</u>
Total assets	<u>8,618,173</u>
<b>LIABILITIES:</b>	
Current liabilities:	
Accounts payable	<u>29,432</u>
Total liabilities	<u>29,432</u>
<b>NET POSITION:</b>	
Net investment in capital assets	6,532,125
Unrestricted	<u>2,056,616</u>
Total net position	\$ <u><u>8,588,741</u></u>

The accompanying notes to financial statements are an integral part of these statements.

CITY OF AVENTURA, FLORIDA  
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION  
PROPRIETARY FUND  
For the Year Ended September 30, 2014

	Stormwater Utility Fund
OPERATING REVENUES:	
Charges for services	\$ <u>857,558</u>
OPERATING EXPENSES:	
Cost of sales and services	508,312
Depreciation expense	<u>297,324</u>
Total operating expenses	<u>805,636</u>
Operating income	51,922
NONOPERATING REVENUES:	
Investment income	<u>3,657</u>
Change in net position	<u>55,579</u>
NET POSITION, beginning of year	<u>8,533,162</u>
NET POSITION, end of year	\$ <u><u>8,588,741</u></u>

The accompanying notes to financial statements are an integral part of these statements.

CITY OF AVENTURA, FLORIDA  
STATEMENT OF CASH FLOWS  
PROPRIETARY FUND  
For the Year Ended September 30, 2014

CASH FLOWS FROM OPERATING ACTIVITIES:	
Cash received from customers, users and others	\$ 849,658
Cash paid to suppliers	<u>(522,347)</u>
Net cash provided by operating activities	<u>327,311</u>
CASH FLOWS PROVIDED BY INVESTING ACTIVITIES:	
Investment income received	<u>3,657</u>
Net cash provided by investing activities	<u>3,657</u>
Net increase in cash, cash equivalents and investments	330,968
CASH, CASH EQUIVALENTS AND INVESTMENTS, beginning of year	<u>1,610,539</u>
CASH, CASH EQUIVALENTS AND INVESTMENTS, end of year	<u><u>\$ 1,941,507</u></u>
RECONCILIATION OF OPERATING INCOME TO NET	
CASH PROVIDED BY OPERATING ACTIVITIES:	
Operating income	\$ <u>51,922</u>
Adjustments to reconcile operating income to net cash provided by operating activities:	
Depreciation expense	297,324
Changes in assets and liabilities:	
Increase in due from other governments	(7,900)
Decrease in accounts payable	<u>(14,035)</u>
Total adjustments	<u>275,389</u>
Net cash provided by operating activities	<u><u>\$ 327,311</u></u>

The accompanying notes to financial statements are an integral part of these statements.

CITY OF AVENTURA, FLORIDA  
STATEMENT OF NET POSITION  
FIDUCIARY FUND - POLICE OFFICERS' RETIREMENT PLAN  
September 30, 2014

ASSETS:

Investments, at fair value:

Common stocks, net of options and futures	\$ 17,851,266
U.S. Government securities	3,249,772
Hedge funds	2,688,588
Corporate bonds	2,021,546
Money market funds	1,764,752
Real estate	1,176,022
Receivables:	
Other receivables	2,358
Accrued investment income	69,394

Total assets	28,823,698
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LIABILITIES:

Accounts payable	3,792
Due for securities purchased	7,165
Unearned revenue	53,343

Total liabilities	64,300
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Net position held in trust for pension benefits	\$ 28,759,398
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The accompanying notes to financial statements are an integral part of these statements.

CITY OF AVENTURA, FLORIDA  
STATEMENT OF CHANGES IN NET POSITION  
FIDUCIARY FUND - POLICE OFFICERS' RETIREMENT PLAN  
For the Year Ended September 30, 2014

ADDITIONS:	
Contributions:	
Employer	\$ 1,498,605
Employees	537,693
State of Florida, premium tax	<u>318,440</u>
Total contributions	<u>2,354,738</u>
Investment income:	
Net appreciation in fair value of investments	1,977,911
Interest and dividend income	<u>491,731</u>
Total investment income	2,469,642
Less: investment expenses	<u>238,509</u>
Net investment income	<u>2,231,133</u>
Total additions	<u>4,585,871</u>
DEDUCTIONS:	
Administrative expenses	52,664
Benefits paid	360,589
Refund of contributions	<u>48,496</u>
Total deductions	<u>461,749</u>
Change in net position	4,124,122
NET POSITION HELD IN TRUST FOR PENSION BENEFITS, beginning of year	<u>24,635,276</u>
NET POSITION HELD IN TRUST FOR PENSION BENEFITS, end of year	<u>\$ 28,759,398</u>

The accompanying notes to financial statements are an integral part of these statements.

CITY OF AVENTURA, FLORIDA  
NOTES TO BASIC FINANCIAL STATEMENTS  
September 30, 2014

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The City of Aventura, Florida (the "City") was incorporated on November 7, 1995. The City operates under a commission-manager form of government and provides the following full range of municipal services as authorized by its charter: public safety, highways and streets, building, licensing and code compliance, culture and recreation, public works and stormwater management, public records and general administrative services.

The Comprehensive Annual Financial Report (the "CAFR") of the City includes all funds. The financial statements of the City have been prepared to conform with accounting principles generally accepted in the United States of America ("GAAP") as applicable to state and local governments. The Governmental Accounting Standards Board ("GASB") is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

Significant accounting and reporting policies and practices used by the City are described below:

A. Financial Reporting Entity

The financial statements were prepared in accordance with Government Accounting Standards, which establishes standards for defining and reporting on the financial reporting entity. The definition of the financial reporting entity is based upon the concept that elected officials are accountable to their constituents for their actions. One of the objectives of financial reporting is to provide users of financial statements with a basis for assessing the accountability of the elected officials. The financial reporting entity consists of the City, organizations for which the City is financially accountable and other organizations for which the nature and significance of their relationship with the City are such that exclusion would cause the reporting entity's financials statements to be misleading or incomplete. The City is financially accountable for a component unit if it appoints a voting majority of the organization's governing board and it is able to impose its will on that organization or there is a potential for the organization to provide specific financial benefits to, or impose specific financial burdens on the City of Aventura. Based upon the application of these criteria, there were no organizations that met the criteria described above.

B. Government Wide and Fund Financial Statements

The basic financial statements include both government-wide (based on the City as a whole) and fund financial statements.

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all activities of the City. As a general rule, the effect of interfund services provided and used has been eliminated 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 services.

The government-wide statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. Direct expenses are those expenses 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 operation 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.

CITY OF AVENTURA, FLORIDA  
NOTES TO BASIC FINANCIAL STATEMENTS  
September 30, 2014

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

The net cost (by function) is normally covered by general revenue (i.e., property taxes, sales taxes, franchise taxes, unrestricted intergovernmental revenues, interest income, etc.)

Separate fund financial statements are provided for governmental funds, proprietary funds and fiduciary funds, even though the latter are excluded from the government-wide financial statements. The focus of fund financial statements is on major funds. Major individual governmental funds and the major individual enterprise fund are reported as separate columns in the fund financial statements. GASB Statement No. 34 sets forth minimum criteria (percentage of assets/deferred outflows, liabilities/deferred inflows, revenues or expenditures/expenses of either fund category for the governmental and enterprise, combined or funds that management deems of public importance) for the determination of major funds. The nonmajor funds are combined and presented in a single column in the fund financial statements.

The government-wide-focus is more on the-sustainability of the City as an entity and the-change in aggregate financial position resulting from the activities of the fiscal period. The focus of the fund financial statements is on the major individual funds of the governmental and business-type categories, (by category). Each presentation provides valuable information that can be analyzed and compared to enhance the usefulness of the information.

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, as are the proprietary and fiduciary fund financial statements. Revenues are recorded when earned and, expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year when an enforceable lien exists and when levied for. Grants and similar items are recognized as revenues as soon as all eligibility requirements imposed by the provider have been met.

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 government 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, pension, other postemployment benefits and claims and judgments, are recorded only when due.

Property taxes when levied for, franchise fees, utility taxes, charges for services, impact fees, intergovernmental revenues when eligibility requirements are met and investment income associated with the current fiscal period are all considered to be measurable and have been recognized as revenues of the current fiscal period, if available. All other revenue items such as fines and forfeitures and licenses and permits are considered to be measurable and available when cash is received by the City.

CITY OF AVENTURA, FLORIDA  
NOTES TO BASIC FINANCIAL STATEMENTS  
September 30, 2014

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Proprietary fund-type operating statements present increases (e.g., revenues) and decreases (e.g., expenses) in net total position. Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the proprietary fund are charges to customers for sales and services. Operating expenses for proprietary funds include the costs of sales and services, administrative expenses and depreciation on capital assets. All revenues and expenses that do not meet this definition are reported as non-operating revenues or expenses.

The City reports the following major governmental funds:

General Fund - This fund is the principal operating fund of the City. All general tax revenues and other receipts that are not allocated by law or contractual agreement to another fund are accounted for in this fund.

Charter School Fund - This fund is used to account for revenues and expenditures from the operations of the Aventura City of Excellence School, a special revenue fund of the City.

Street Maintenance Fund - This fund is used to account for revenues and expenditures, which by State Statute are designated for street maintenance and construction costs.

Debt Service Fund Series 2000 - is used to account for the payment of principal, interest and other expenditures associated with the Series 2000 Revenue Bonds.

The City reports the following major proprietary fund:

Stormwater Utility Fund - This fund accounts for the operation of the City's stormwater system.

Additionally, the government reports the following fiduciary fund type:

Police Officers' Retirement Plan Fund - This fund accounts for the activities of the Police Officers' Retirement Plan that accumulates resources for pension benefits to qualifying police officers.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Amounts reported as program revenues include: 1) charges to customers or applicants for goods, services or privileges provided and fines and forfeitures, 2) operating grants and contributions and 3) capital grants and contributions. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes.

1. Cash, cash equivalents and investments – Cash and cash equivalents are defined as demand deposits, money market accounts and other short-term investments with original maturities of three months or less from the date of acquisition.

CITY OF AVENTURA, FLORIDA  
NOTES TO BASIC FINANCIAL STATEMENTS  
September 30, 2014

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

The City maintains a pooled cash account for all funds. This enables the City to invest large amounts of idle cash for short periods of time and to optimize earnings potential. Cash, cash equivalents and investments represents the amount owned by each City fund. Resources of all funds, with the exception of the pension fund, are also combined into investment pools for the purpose of maximizing investment yields. Earnings on pooled cash and investments are allocated monthly based on balances of the respective funds.

The City's investments are reported at their fair value based on quoted market prices as reported by recognized security exchanges except for the Guaranteed Investment Contract which is recorded at cost and the City's investment in the Florida PRIME which is recorded at the amortized cost method.

The pension plan's investments in common stocks, U.S. government securities, hedge funds, corporate bonds, and real estate are reported at fair value based on quoted market prices. Investments in money market funds are generally valued at amortized cost.

2. Receivables and payables - Activities between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "due to/from other funds" (the current portion of interfund loans) or "advances to/from other funds" (the noncurrent portions of interfund loans). Any residual balances outstanding between the governmental activities and business activities are reported in the government-wide financial statements as "internal balances."
3. Prepaid expenses/expenditures - Certain payments to vendors reflect costs applicable to a future accounting period and are recorded as prepaid items in both government-wide and fund financial statements.
4. Inventories - Inventories are valued at the lower of cost (first-in, first-out) or market. These amounts are reported as nonspendable in governmental fund financial statements. Inventory is accounted for using the consumption method whereby inventories are recorded as expenditures when they are used.
5. Capital assets - Capital assets purchased or acquired with an original cost of \$ 5,000 or more are reported at historical cost or estimated historical cost. Contributed assets are reported at estimated fair value as of the date received. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expensed as incurred. Depreciation on all assets is provided on the straight-line basis over the following estimated useful lives:

Buildings	25
Improvements other than buildings	20 - 30
Infrastructure	20 - 40
Furniture, machinery and equipment	3-20

Within governmental funds, amounts incurred for the acquisition of capital assets are reported as fund expenditures. Depreciation expense is not reported within the governmental fund financial statements.

CITY OF AVENTURA, FLORIDA  
NOTES TO BASIC FINANCIAL STATEMENTS  
September 30, 2014

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

6. Deferred outflows/inflows of resources - In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The City only has one item that qualifies for reporting in this category. It is deferred charge on refunding reported in the government-wide statement of net position. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The City has only one type of item, which arises only under a modified accrual basis of accounting, that qualifies for reporting in this category. Accordingly, the item, unavailable revenue, is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenues from intergovernmental revenue and utility service taxes. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available.

7. Compensated absences payable - The City's sick leave policy permits employees to accumulate earned but unused sick pay benefits. Upon termination, sick pay is paid out, between 0 - 100% based on length of service.

The City's vacation policy is that earned vacation is cumulative although limited to certain maximums based on length of service.

Accumulated compensated absences are recorded in the government-wide and proprietary fund financial statements when earned. Expenditures for accumulated compensated absences have been recorded in the governmental funds only if they have matured, (e.g., resulting from employee resignations and retirements). Payments are generally paid out of the General Fund.

8. Long-term obligations - In the government-wide financial statements and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities or proprietary fund type statement of net position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the straight line method, which approximates the effective interest method. Bonds payable are reported net of the applicable premiums and discounts, if applicable.

In the fund financial statements, governmental fund types recognize bond premiums and discounts during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses.

CITY OF AVENTURA, FLORIDA  
NOTES TO BASIC FINANCIAL STATEMENTS  
September 30, 2014

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

9. Net position - Net position in the government-wide and proprietary funds are categorized as net investment in capital assets; restricted or unrestricted. Net investment in capital assets, is the difference between the cost of capital assets, less accumulated depreciation reduced by the outstanding balances of any borrowings used for the acquisition, construction or improvement of those assets.

Restricted consists of net position with constraints placed on their use by external parties (creditors, grantors, contributors, or laws or regulations of other governments) or imposed by law through constitutional provisions or enabling legislation. Unrestricted indicates that portion of net position that is available to fund future operations.

Sometimes the government will fund outlays for a particular purpose from both restricted (e.g., restricted bond or grant proceeds) and unrestricted resources. In order to calculate the amounts to report as restricted – net position and unrestricted – net position in the government-wide and proprietary fund financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the government’s policy to consider restricted – net position to have been depleted before unrestricted – net position is applied.

10. Fund balance

The City follows GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions* which requires that governmental fund financial statements present fund balances based on classifications that comprise a hierarchy that is based primarily on the extent to which the City is bound to honor constraints on the specific purposes for which amounts in the respective governmental funds can be spent. The classifications used in the governmental fund financial statements are as follows:

Nonspendable: This classification includes amounts that cannot be spent because they are either (a) not in spendable form or (b) are legally or contractually required to be maintained intact. “Not in spendable form” includes items that are not expected to be converted to cash (such as inventories and prepaid amounts) and items such as long-term amount of loans and notes receivable, as well as property acquired for resale. The corpus (or principal) of a permanent fund is an example of an amount that is legally or contractually required to be maintained intact. In fiscal year 2014, this represents \$ 368,359.

Restricted: This classification includes amounts for which constraints have been placed on the use of the resources either (a) externally imposed by creditors (such as through a debt covenant), grantors, contributors, or laws or regulations of other governments, or (b) imposed by law through constitutional provisions or enabling legislation. In fiscal year 2014, this represents \$ 3,778,520.

Committed: This classification includes amounts that can be used only for the specific purposes determined by a formal action of the government’s highest level of decision making. The City Commission is the highest level of decision-making authority for the government that can, by adoption of an ordinance prior to the end of the fiscal year, commit fund balance. Once adopted, the limitation imposed by the ordinance remains in place until a similar action is taken (the adoption of another ordinance) to remove or revise the limitation. Resources accumulated pursuant to stabilization arrangements are reported in this category. In fiscal year 2014, this represents \$ 21,378,324.

CITY OF AVENTURA, FLORIDA  
NOTES TO BASIC FINANCIAL STATEMENTS  
September 30, 2014

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Assigned: This classification includes amounts that are constrained by the City's intent to be used for a specific purpose but are neither restricted nor committed. The City Commission has by resolution authorized the City Manager to assign fund balance. The City Commission may also assign fund balance as it does when appropriating fund balance to cover a gap between estimated revenue and appropriations in the subsequent year's budget. Unlike commitments, assignments generally can only exist temporarily. In other words, an additional action does not normally have to be taken for the removal of an assignment. Conversely, as discussed previously, an additional action is essential to either remove or revise a commitment. In fiscal year 2014, this represents \$ 3,788,580. In the general fund, \$ 789,486 represents the amount of encumbrances expected to be honored in the next year.

Unassigned: This classification includes the residual fund balance for the General Fund. This classification represents fund balance that has not been assigned to other funds and that has not been restricted, committed, or assigned to specific purposes within the General Fund. Unassigned fund balance may also include negative balances for any governmental fund if expenditures exceed amounts restricted, committed or assigned for those specific purposes. In fiscal year 2014, this represents \$ 13,582,754.

The City uses restricted amounts to be spent first when both restricted and unrestricted fund balance is available unless there are legal documents/contracts that prohibit doing this, such as in grant agreements requiring dollar for dollar spending. Additionally, the City would first use committed fund balance, followed by assigned fund balance and then unassigned fund balance when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

11. Minimum Fund Balance Policy and Hurricane/Emergency and Disaster Recovery Reserve - The City's policy is to maintain an adequate General Fund balance to meet seasonal shortfalls in cash flow and reduce susceptibility to emergency and unanticipated expenditures and/or revenue shortfalls. The City's Commission has adopted a financial standard to maintain a Hurricane/Emergency and Disaster Recovery's Operating Reserve at a minimum level of \$ 5,000,000 and a Fiscal Stability Reserve of 10% of the annual General Fund revenue.
12. Encumbrances - Encumbrance accounting, under which purchase orders, contracts and other commitments for the expenditure of funds are recorded in order to reserve that portion of the applicable appropriation, is employed as an extension of formal budgetary integration.

Encumbrances are recorded at the time a purchase order or other commitment is entered into. Encumbrances outstanding at year-end represent the estimated amount of expenditures which would result if unperformed purchase orders and other commitments at year-end are completed. Encumbrances lapse at year-end; however, the City generally intends to honor purchase orders and other commitments in process. As a result, encumbrances outstanding at year-end are re-appropriated in the next fiscal year and are therefore presented as committed or assigned fund balance for the subsequent year.

CITY OF AVENTURA, FLORIDA  
NOTES TO BASIC FINANCIAL STATEMENTS  
September 30, 2014

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

13. 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 certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.
14. Date of management review – Subsequent events were evaluated by management through February 19, 2015, which is the date the financial statements were available to be issued.

NOTE 2 - PROPERTY TAXES

Property taxes are assessed as of January 1 each year and are first billed (levied) and due the following November 1.

Under Florida law, the assessment of all properties and the collection of all county, municipal, school board and special district property taxes are consolidated in the Offices of the County Property Appraiser and County Tax Collector. The laws for the State regulating tax assessments are also designed to assure a consistent property valuation method statewide. State statutes permit municipalities to levy property taxes at a rate of up to 10 mills (\$ 10 per \$ 1,000 of assessed taxable valuation). The millage rate assessed by the City for the year ended September 30, 2014 was 1.7261 mills.

The City's tax levy is established by the City Commission prior to October 1 of each year, and the County Property Appraiser incorporates the millage into the total tax levy, which includes Miami-Dade County, Miami-Dade County School Board and certain other special taxing districts.

All property is reassessed according to its fair market value as of January 1 each year. Each assessment roll is submitted to the Executive Director of the Florida Department of Revenue for review to determine if the assessment rolls meet all of the appropriate requirements of State Statutes.

All real and tangible personal property taxes are due and payable on November 1 each year or as soon as practicable thereafter as the assessment roll is certified by the County Property Appraiser. Miami-Dade County mails each property owner on the assessment roll a notice of the taxes due and collects the taxes for the City. Taxes may be paid upon receipt of the notice from Miami-Dade County, with discounts at the rate of 4% if paid in the month of November, 3% if paid in the month of December, 2% if paid in the month of January and 1% if paid in the month of February. Taxes paid during the month of March are without discount, and all unpaid taxes on real and tangible personal property become delinquent and liens are placed on April 1 of the year following the year in which the taxes were assessed. Procedures for the collection of delinquent taxes by Miami-Dade County are provided for in the laws of Florida. There were no material delinquent property taxes as of September 30, 2014.

CITY OF AVENTURA, FLORIDA  
NOTES TO BASIC FINANCIAL STATEMENTS  
September 30, 2014

NOTE 3 - DEPOSITS AND INVESTMENTS

Deposits:

The City's custodial credit risk policy is in accordance with Florida Statutes. Florida Statutes authorize the deposit of City funds in demand deposits or time deposits of financial institutions approved by the State Treasurer. These are defined as public deposits. All City public deposits are held in qualified public depositories pursuant to Chapter 280, Florida Statutes, "Florida Security for Public Deposits Act." Under the act, all qualified public depositories are required to pledge eligible collateral having a market value equal to or greater than the average daily or monthly balance of all public deposits times the depository's collateral pledging level. The collateral pledging level may range from 50% to 125% depending upon the depository's financial condition and the length of time that the depository has been established. All collateral must be deposited with the State Treasurer. Any losses to public depositors resulting from insolvency are covered by applicable deposit insurance, sale of securities pledged as collateral and, if necessary, assessment against other qualified public depositories of the same type as the depository in default. The City's bank balances were insured either by the Federal depository insurance corporation or collateralized in the bank's participation in the Florida Security for Public Deposits Act.

The Florida SBA Pool, hereinafter referred to as "Florida PRIME", is not a registrant with the Securities and Exchange Commission ("SEC"); however, its board has adopted operating procedures consistent with the requirements for a 2a-7 fund. For the Florida PRIME, a 2a7-like pool, the value of the City's position is the same as the value of the pool shares and is recorded at amortized cost. At September 30, 2014, the City's investment in the Florida PRIME was that of \$ 17,384,401. In accordance with these requirements, the method used to determine the participants' shares sold and redeemed is the amortized cost method. Amortized cost includes accrued income and is a method of calculating an investment's value by adjusting its acquisition cost for the amortization of discount or premium over the period from purchase to maturity. Thus, the City's account balance in the SBA is its amortized cost. The SBA is governed by Chapter 19-7 of the Florida Administrative Code. These rules provide guidance and establish the general operating procedures for the administration of the SBA. Additionally, the Office of the Auditor General of the State of Florida performs the operational audit of the activities and investment of the SBA. The SBA accounts are not subject to custodial credit risk as these investments are not evidenced by securities that exist in physical or bank entry form.

Investments:

On July 8, 2014, the City re-adopted Chapter 6.6 of the Administrative Policy and Directives and Procedures Manual, entitled "Investments Objective and Parameters," as the City's Investment Policy for the management of Public Funds ("the policy"). The policy was created in accordance with Section 218.415, Florida Statutes. The policy applies to all investments held and controlled by the City, with the exception of the Police Officers' Pension Plan and its debt issuance where there are other existing policies or indentures in effect for the investment of related funds.

CITY OF AVENTURA, FLORIDA  
NOTES TO BASIC FINANCIAL STATEMENTS  
September 30, 2014

NOTE 3 - DEPOSITS AND INVESTMENTS (continued)

The City's policy for investments other than pension plan and debt issuance is summarized herein. The Finance Director has responsibility for the type of investments the City makes. The investment policy establishes permitted investments, asset allocation, issuer limits, credit rating requirements and maturity limits to protect the City's assets. All investment securities are held by a Trust custodian, and are managed by financial advisors. In general, the City's policy allows to invest, in the following: (1) securities and obligations of the United States and its agencies; (2) nonnegotiable interest bearing time deposits or savings accounts provided that such deposits are secured by collateral as prescribed by the Florida Security for Public Deposits Act, Chapter 280, Florida Statutes; (3) repurchase agreements collateralized by full or general faith and credit obligations of the U. S. Government or Agency securities; (4) the Florida Local Government Surplus Funds Trust Fund "SBA"; (5) intergovernmental investment pools authorized pursuant to the Florida Interlocal Cooperation Act, provided by Section 163.01, Florida Statutes, and provided that such funds contain no derivatives; (6) money market mutual funds - registered investment companies with the highest credit quality rating; (7) commercial paper of any U.S. company; (8) corporate notes; (9) asset backed securities issued by corporations organized and operating within the United States or by depository institutions licensed by the United States; and (10) taxable/tax-exempt municipal bonds.

The City policy for pension investments is under the oversight of the Plan's Board of Trustees (the "Board"). The Board contracts with investment advisory firms and approves any new investment vehicles presented by the consultants. The Board follows all applicable state statutes.

The City has a Guaranteed Investment Contract ("GIC") that is not subject to interest rate risk classification because it is a direct contractual investment and is not a security. The GIC also is not rated for credit risk classification purposes. The GIC provides for a guaranteed return on investments over a specific period of time at a rate of 5.04% per annum. The collateral value of the GIC as of September 30, 2014 is \$ 521,371 and is expected to continue to be sufficient to meet the reserve fund requirement for the Series 2000 Revenue Bond of a minimum of \$ 500,000. The GIC is recorded at the contract amount which is \$ 500,656.

As of September 30, 2014, the City's cash, cash equivalents and investments consisted of the following:

Cash and cash equivalents and investments:	
State Board of Administration -	
SBA, Florida PRIME	\$ 17,384,401
Deposits with financial institutions	13,377,750
U.S. Treasury bills	5,875,117
U.S. Government obligations	4,898,136
Corporate bonds	1,901,775
Asset backed securities	1,132,337
Collateralized mortgage obligations	830,619
Guaranteed investment contract	500,657
Commercial paper	499,937
Municipal obligations	416,486
Money market funds	145,606
Mortgage-backed securities	46,635
Petty cash	2,655
	<hr/>
	47,012,111

CITY OF AVENTURA, FLORIDA  
NOTES TO BASIC FINANCIAL STATEMENTS  
September 30, 2014

NOTE 3 - DEPOSITS AND INVESTMENTS (continued)

Fiduciary fund investments:	
Common stocks, net of options and futures	17,851,266
U.S. Government securities	3,249,772
Hedge funds	2,688,588
Corporate bonds	2,021,546
Money market funds	1,764,752
Real estate	<u>1,176,022</u>
	<u>28,751,946</u>
	<u>\$ 75,764,057</u>

Cash, cash equivalents and investments are classified in the accompanying financial statements as follows:

Statement of Net Position:	
Cash, cash equivalents and investments	\$ 46,511,455
Restricted cash, cash equivalents and investments	<u>500,656</u>
	<u>47,012,111</u>
Statement of Net Position - Fiduciary Fund:	
Common stocks, net of options and futures	17,851,266
U.S. Government securities	3,249,772
Hedge funds	2,688,588
Corporate bonds	2,021,546
Money market funds	1,764,752
Real estate	<u>1,176,022</u>
	<u>28,751,946</u>
	<u>\$ 75,764,057</u>

Interest rate risk – The City's policy is to limit its exposure to fair value losses arising from changes in interest rates by structuring the investment portfolio so that securities mature to meet cash requirements for ongoing operations, thereby avoiding the need to sell securities on the open market prior to maturity, and investing operating funds primarily in shorter-term securities, money market mutual funds or similar investment pools.

This is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment, the greater the sensitivity of its fair value to changes in market interest rates. The City's policy is that unless matched with specific cash flow, the City will not directly invest in securities maturing more than seven (7) years from the date of purchase. Because of inherent difficulties in accurately forecasting cash flow requirements, a portion of the portfolio should be continuously invested in readily available funds to ensure that proper liquidity is maintained to meet ongoing obligations.

The City does not have a formal investment policy for its pension funds that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

CITY OF AVENTURA, FLORIDA  
NOTES TO BASIC FINANCIAL STATEMENTS  
September 30, 2014

NOTE 3 - DEPOSITS AND INVESTMENTS (continued)

Information about the exposure of the City's debt-type investments to this risk using the segmented time distribution model is as follows:

Summary of Investments and Interest Rate Risk	Fair Value	Time to Maturity (in Years)			
		Less Than 1 Year	1-5 Years	6-10 Years	Greater Than 10 Years
<b>City Investments:</b>					
State Board of Administration - SBA, Florida PRIME	\$ 17,384,401	\$ 17,384,401	\$ -	\$ -	\$ -
U.S. Treasury bills	5,875,117	727,375	5,147,742	-	-
U.S. Government obligations	4,898,136	1,807,738	3,090,398	-	-
Corporate bonds	1,901,775	305,442	1,596,333	-	-
Asset backed securities	1,132,337	17,835	1,114,502	-	-
Collateralized mortgage obligations	830,619	117,865	631,299	81,455	-
Commercial paper	499,937	499,937	-	-	-
Municipal obligations	416,486	60,208	356,278	-	-
Money market funds	145,606	145,606	-	-	-
Mortgage-backed securities	46,635	-	46,635	-	-
Subtotal - City Investments	33,131,049	21,066,407	11,983,187	81,455	-
<b>Fiduciary Fund:</b>					
U.S. Government securities	3,249,772	1,064,283	1,589,829	595,660	-
Corporate bonds	2,021,546	545,450	1,096,139	379,957	-
Subtotal - Fiduciary Fund	5,271,318	1,609,733	2,685,968	975,617	-
Total investments	\$ 38,402,367	\$ 22,676,140	\$ 14,669,155	\$ 1,057,072	\$ -

**Credit Risk** - Generally, credit risk is the risk that an issuer of a debt-type investment will not fulfill its obligation to the holder of the investment. This is measured by assignment of a rating by a nationally-recognized rating organization. The City's investment policy provides strict guidelines and limits investments to highly rated securities with minimum ratings of A (long term securities), A-1/P-1 (short term securities), and AAAM (money market mutual funds). The Finance Director shall determine the appropriate action for any investment held that is downgraded below the minimum rating by one or more rating agencies. U.S. government securities or obligations explicitly guaranteed by the U.S. government are not considered to have credit risk exposure.

The pension fund limits its credit risk by limiting its fixed income investments to securities with the top (4) ratings issued by nationally recognized statistical rating organizations.

CITY OF AVENTURA, FLORIDA  
NOTES TO BASIC FINANCIAL STATEMENTS  
September 30, 2014

NOTE 3 - DEPOSITS AND INVESTMENTS (continued)

The City's and fiduciary fund's portfolio is rated by Standard & Poor's and Moody's Investor Services, respectively, as follows:

Rating	Fair Value
City Investments:	
AAA	\$ 1,848,389
AAAm	17,530,007
AA+	11,716,350
AA	248,525
AA-	548,273
A+	258,899
A	175,813
A-1+	404,837
A-1	399,956
	33,131,049
Fiduciary Fund:	
A1	609,843
A2	801,530
A3	302,721
Aa3	307,452
AAA	3,249,772
	5,271,318
	\$ 38,402,367

Concentration - The City's policy is to maintain a diversified portfolio to minimize the risk of loss resulting from concentration of assets in a specific issuer. Specific limits have been established which limit the percentage of portfolio assets that can be invested with a specific issuer. GASB Statement No. 40, *Deposit and Investment Risk Disclosures*, requires disclosure when the percentage is 5% or more in any one issuer. Investments issued or explicitly guaranteed by the U.S. government and investments in mutual funds external investments pools, or other pooled investments are excluded from this requirement. At September 30, 2014, the City had investments in the Federal National Mortgage Association (Fannie Mae) and the Federal Home Loan Banks (FHLB) amounting to 5.86% and 5.00%, respectively, of the total investments held by the City.

The pension fund limits investments that may be invested in any one issuer to no more than 5% of plan's net position, other than those issued by the U.S. Government or its Agencies. More than 5% of the plan's net position is invested in debt securities issued by the United States Treasury. The United States Treasury investments represented 9.14% of Plan's Net Position. Given the restriction to the highest rating, this concentration is not viewed to be an additional risk to the City.

Custodial credit risk - For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty (e.g., broker-dealer) to a transaction, a government will not be able to recover the value of its investment or collateral securities that are in the possession of another party. The City's investment policy requires securities, with the exception of certificates of deposit, to be registered in the City's name and held with a third party custodian.

CITY OF AVENTURA, FLORIDA  
NOTES TO BASIC FINANCIAL STATEMENTS  
September 30, 2014

NOTE 3 - DEPOSITS AND INVESTMENTS (continued)

Foreign credit risk - For an investment, foreign credit risk is the risk that fluctuations in currency exchange rates may affect transactions conducted in currencies other than U.S. dollars and the carrying value of foreign investments. The City is not exposed to foreign credit risk. The pension fund's investments include American Depository Receipts ("ADRs"), which are non-U.S. equity issued in U.S. dollars and have no foreign credit risk. The total of the investments in foreign securities, all of which are ADR's, is \$ 3,738,468. The investment policy limits the foreign investments to no more than 15% of the plan's investments balance. At September 30, 2014, these foreign investments were 13% of the total investments.

NOTE 4 – RECEIVABLES

Receivables as of September 30, 2014 consist of the following:

	<u>General Fund</u>	<u>Charter School Fund</u>	<u>Nonmajor Governmental Funds</u>	<u>Total</u>
Governmental funds:				
Utility service taxes	\$ 434,684	\$ -	\$ -	\$ 434,684
Police services	69,012	-	52,985	121,997
Vendors and miscellaneous	61,041	3,857	-	64,898
Franchise fees	<u>46,795</u>	<u>-</u>	<u>-</u>	<u>46,795</u>
 Total governmental funds	 \$ <u>611,532</u>	 \$ <u>3,857</u>	 \$ <u>52,985</u>	 \$ <u>668,374</u>

NOTE 5 - INTERFUND TRANSFERS

Interfund transfers during the year ended September 30, 2014 were as follows:

	<u>Transfers In</u>	<u>Transfers Out</u>
General Fund	\$ 30,000	\$ 2,299,685
Charter School Fund	200,000	444,000
Debt Service Fund Series 2000	511,398	-
Nonmajor governmental funds	<u>2,032,287</u>	<u>30,000</u>
	 \$ <u>2,773,685</u>	 \$ <u>2,773,685</u>

Transfers are used to: (1) move revenues from the fund that statute or budget requires to collect them, to the fund that statute or budget requires to expend them from or (2) use of unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations. Transfers to the General Fund represent reimbursement of costs from the 911 Fund of \$ 30,000. The transfer to the Charter School Fund consists of \$ 200,000 from the General Fund which is being used to support future capital projects occurring in the Charter School Special Revenue Fund. The remaining transfers represent transfers to meet debt service requirements in the Debt Service Funds.

CITY OF AVENTURA, FLORIDA  
NOTES TO BASIC FINANCIAL STATEMENTS  
September 30, 2014

NOTE 6 - CAPITAL ASSETS

Capital assets activity for the year ended September 30, 2014 was as follows:

	<u>Balance October 1, 2013</u>	<u>Additions</u>	<u>Retirements and Transfers</u>	<u>Balance September 30, 2014</u>
Governmental activities:				
Capital assets, not being depreciated:				
Land	\$ 17,102,344	\$ 3,920,520	\$ -	\$ 21,022,864
Construction in progress	<u>6,132,653</u>	<u>3,608,723</u>	<u>(6,132,653)</u>	<u>3,608,723</u>
Total capital assets, not being depreciated	<u>23,234,997</u>	<u>7,529,243</u>	<u>(6,132,653)</u>	<u>24,631,587</u>
Capital assets, being depreciated:				
Buildings	44,296,799	4,797,474	-	49,094,273
Improvements other than buildings	11,783,350	68,788	-	11,852,138
Infrastructure	38,354,510	1,351,600	-	39,706,110
Furniture, machinery and equipment	<u>14,895,631</u>	<u>575,055</u>	<u>(625,215)</u>	<u>14,845,471</u>
Total capital assets, being depreciated	<u>109,330,290</u>	<u>6,792,917</u>	<u>(625,215)</u>	<u>115,497,992</u>
Less accumulated depreciation for:				
Buildings	11,341,009	1,299,999	-	12,641,008
Improvements other than buildings	3,631,265	446,776	-	4,078,041
Infrastructure	15,525,429	1,429,192	-	16,954,621
Furniture, machinery and equipment	<u>11,125,465</u>	<u>1,117,984</u>	<u>(556,955)</u>	<u>11,686,494</u>
Total accumulated depreciation	<u>41,623,168</u>	<u>4,293,951</u>	<u>(556,955)</u>	<u>45,360,164</u>
Total capital assets, being depreciated, net	<u>67,707,122</u>	<u>2,498,966</u>	<u>(68,260)</u>	<u>70,137,828</u>
Governmental activities capital assets, net	<u>\$ 90,942,119</u>	<u>\$ 10,028,209</u>	<u>\$ (6,200,913)</u>	<u>\$ 94,769,415</u>
Business-type activities:				
Capital assets, being depreciated:				
Infrastructure	\$ 9,658,576	\$ -	\$ -	\$ 9,658,576
Less accumulated depreciation	<u>2,829,127</u>	<u>297,324</u>	<u>-</u>	<u>3,126,451</u>
Total capital assets, being depreciated, net	<u>6,829,449</u>	<u>(297,324)</u>	<u>-</u>	<u>6,532,125</u>
Business-type activities capital assets, net	<u>\$ 6,829,449</u>	<u>\$ (297,324)</u>	<u>\$ -</u>	<u>\$ 6,532,125</u>

CITY OF AVENTURA, FLORIDA  
NOTES TO BASIC FINANCIAL STATEMENTS  
September 30, 2014

NOTE 6 - CAPITAL ASSETS (continued)

Depreciation expense was charged to functions/programs of the primary government as follows:

Governmental activities:	
General government	\$ 543,992
Public safety	706,728
Community services	<u>3,043,231</u>
	<u>\$ 4,293,951</u>
Business-type activities:	
Stormwater utility	<u>\$ 297,324</u>

NOTE 7 - LONG-TERM LIABILITIES OF GOVERNMENTAL ACTIVITIES

Changes in Governmental Activities long-term liabilities during the year ended September 30, 2014 were as follows:

	Balance October 1, 2013	Additions	Reductions	Balance September 30, 2014	Due Within One Year
Series 2000 Revenue Bonds payable	\$ 3,295,000	\$ -	\$ (345,000)	\$ 2,950,000	\$ 360,000
Series 2010 Refunding Revenue Bonds payable	9,510,000	-	(455,000)	9,055,000	470,000
Series 2011 Refunding Revenue Bonds payable	5,115,000	-	(240,000)	4,875,000	255,000
Series 2012 Refunding Revenue Bonds payable	9,295,000	-	(635,000)	8,660,000	650,000
Compensated absences payable	2,557,834	1,561,963	(1,122,773)	2,997,024	1,048,959
Other post-employment benefits	<u>263,000</u>	<u>59,000</u>	<u>-</u>	<u>322,000</u>	<u>-</u>
	<u>\$ 30,035,834</u>	<u>\$ 1,620,963</u>	<u>\$ (2,797,773)</u>	<u>\$ 28,859,024</u>	<u>\$ 2,783,959</u>

Compensated absences attributable to governmental activities are generally liquidated by the General Fund.

Revenue bonds as of September 30, 2014 were comprised of the following:

Series 2000 Revenue Bonds, principal is due annually over 20 years in various amounts through October 2020. The bonds bear interest at 5.04% and are payable semi-annually on October 1 and April 1 of each year. The bonds are collateralized by available Non-Ad Valorem revenues. \$ 2,950,000

Series 2010 Refunding Revenue Bonds, principal is due annually over 18 years in various amounts through April 2029. The bonds bear interest at 3.42% and are payable semi-annually on October 1 and April 1 of each year. The bonds are collateralized by available Non-Ad Valorem revenues. 9,055,000

CITY OF AVENTURA, FLORIDA  
NOTES TO BASIC FINANCIAL STATEMENTS  
September 30, 2014

NOTE 7 - LONG-TERM LIABILITIES OF GOVERNMENTAL ACTIVITIES (continued)

Series 2011 Refunding Revenue Bonds, principal is due annually over 18 years in various amounts through April 2029. The bonds bear interest at 3.64% and are payable semi-annually on October 1 and April 1 of each year. The bonds are collateralized by available Non-Ad Valorem revenues. 4,875,000

Series 2012 Refunding Revenue Bonds, principal is due annually over 15 years in various amounts through August 2027. The bonds bear interest at 2.18% and are payable semi-annually on February 1 and August 1 of each year. The bonds are collateralized by available Non-Ad Valorem revenues. 8,660,000

\$ 25,540,000

Series 2000 Revenue Bonds

The City previously issued \$ 6,555,000 in Series 2000 Revenue Bonds to finance the acquisition of land for parks and recreational purposes and for the construction of a community recreation center. The bond indenture relating to this issue requires that a reserve fund of \$ 500,000 be established, the balance of which as of September 30, 2014 was sufficient to meet this requirement. The indenture also requires the maintenance of a minimum debt service coverage ratio of 2.50:1.00.

Series 2010 and 2011 Refunding Revenue Bonds

The City previously issued \$ 21,000,000 in Series 1999 Revenue Bonds to finance the acquisition of land, buildings and other improvements related to municipal parks and the City's administrative complex and police station. At September 30, 2014, this bond series was fully defeased.

In fiscal year 2010, the City issued Series 2010 Refunding Revenue Bonds to partially advance refund \$ 10,580,000 of the then outstanding Series 1999 Revenue Bonds. In fiscal year 2011, the City issued Series 2011 Refunding Revenue Bonds to advance refund the remaining \$ 5,700,000 of the then outstanding Series 1999 Revenue Bonds. The City refunded the Series 1999 Revenue Bonds to reduce its aggregate debt service payments by approximately \$ 3,166,000.

Series 2012 Refunding Revenue Bonds

The City previously entered into a bond indenture agreement with the Florida Intergovernmental Finance Commission through an interlocal governmental agreement. As a result, the City issued \$ 12,610,000 in Series 2002 Revenue Bonds to finance the acquisition of land and construction of a charter school as well as the construction of the community recreation center. At September 30, 2014, this bond series was fully defeased.

In fiscal year 2012, the City issued \$ 9,885,000 in Series 2012 Refunding Revenue Bonds to advance refund \$ 10,165,000 (including a City contribution of approximately \$ 598,000) of the then outstanding Series 2002 Revenue Bonds. The City advance refunded the Series 2002 Revenue Bonds to reduce its total debt service payments by approximately \$ 3,810,000.

CITY OF AVENTURA, FLORIDA  
 NOTES TO BASIC FINANCIAL STATEMENTS  
 September 30, 2014

NOTE 7 - LONG-TERM LIABILITIES OF GOVERNMENTAL ACTIVITIES (continued)

The annual debt service requirements to maturity for the revenue bonds are approximately as follows:

<u>Year Ending September 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2015	\$ 1,735,000	\$ 811,900	\$ 2,546,900
2016	1,790,000	753,900	2,543,900
2017	1,850,000	693,700	2,543,700
2018	1,820,000	631,300	2,451,300
2019	1,880,000	568,800	2,448,800
2020-2024	8,850,000	1,869,100	10,719,100
2025-2029	7,615,000	585,100	8,200,100
	<u>\$ 25,540,000</u>	<u>\$ 5,913,800</u>	<u>\$ 31,453,800</u>

NOTE 8 - COMMITMENTS AND CONTINGENCIES

Litigation:

Various claims and lawsuits, which arise in the normal course of operations, are pending against the City. It is management's opinion, based on the advice of the City Attorney, that the outcome of these actions will not have a material adverse effect on the financial statements of the City. Management also believes that any possible adverse effect on litigation against the City will be covered by insurance.

Government grants:

Revenue recognized from grants may be subject to audit by the grantor agencies. In the opinion of City management, as a result of such audits, disallowances of grant revenues, if any, would not have a material adverse effect on the City's financial condition.

Employment agreement:

The City has an employment contract with its City Manager that provides for an annual salary, adjusted for cost-of-living increases and certain benefits. This agreement is effective for an indefinite term subject to termination of the City Manager by the City Commission in accordance with Article III, Section 3.08 of the City Charter. The City Manager must provide two (2) months advance written notice to resign voluntarily.

Charter school agreements:

The City has a contract with the School Board of Miami-Dade County, Florida, that allows for Aventura City of Excellence School to provide the residents of the City of Aventura an elementary and middle school education choice. In 2012, the City Commission acting in their capacity as the School's Governing Board, signed their third contract amendment with the County to increase the School's capacity from 972 to 1032 students over five years, commencing with the school year 2012/2013. The contract ends on June 30, 2018 but provides for a renewal of up to 15 years by mutual agreement of both parties.

CITY OF AVENTURA, FLORIDA  
NOTES TO BASIC FINANCIAL STATEMENTS  
September 30, 2014

NOTE 8 - COMMITMENTS AND CONTINGENCIES (continued)

The City previously entered into an agreement with Charter School USA, Inc. ("CSUSA") to provide administrative and educational services for the City's charter school. The agreement expired on June 30, 2013 and both parties agreed to a five-year renewal term through June 30, 2018. The renewed agreement provides for an additional renewal term of up to five years upon agreement of both parties and provided the Miami-Dade County School Board extends the charter granted to the City.

Other agreements:

The City has a three-year nonexclusive agreement with an engineering consulting firm (the "Consultant") to provide building inspections and plan review services. Pursuant to the agreement, the Consultant receives 70% of the gross building permit fee revenues for the first \$ 50,000 in fees in a month and 65% of the amount in excess of \$ 50,000 per month. However, the Consultant receives 35% of the permit fee for all projects owned, paid for and to be operated by the City. The agreement may be renewed for one additional three-year term.

Pension funding:

Economic developments surrounding the overall market-liquidity, credit availability and market collateral levels may result in declines in the value of the investment securities held by the Police Officers' Retirement Plan. Consequently, the City's required contribution amount to the Plan, which is necessary to maintain the actuarial soundness and to provide the level of assets sufficient to meet participant benefits, could significantly increase in future periods. It is management's opinion that future contributions to the Plan will not have a material adverse effect on the City's financial position.

Construction agreements:

The City has entered into various agreements in reference to the construction and maintenance of the City streets and other infrastructure projects. At year-end, outstanding construction commitments amounted to approximately \$ 92,000.

Encumbrances:

As discussed in Note 1(12.) Summary of Significant Accounting Policies, encumbrance accounting is utilized to the extent necessary to assure effective budgetary control and accountability and to facilitate effective cash planning and control. At year end the amount of encumbrances expected to be honored upon performance by the vendor in the next year were as follows:

General Fund	\$ 789,486
Charter School Fund	243,711
Street Maintenance Fund	<u>42,125</u>
	<u>\$ 1,075,322</u>

CITY OF AVENTURA, FLORIDA  
NOTES TO BASIC FINANCIAL STATEMENTS  
September 30, 2014

NOTE 9 - RISK MANAGEMENT

The City is exposed to various risks of loss related to torts, thefts of, damage to and destruction of assets, errors and omissions, employee health, workers' compensation and natural disasters for which the City carries commercial insurance. Settlement amounts have not exceeded insurance coverage for any of the past three (3) fiscal years. In addition, there were no reductions in insurance coverage from those in the prior year.

NOTE 10 - OTHER POST-EMPLOYMENT BENEFITS

The City had previously implemented the Governmental Accounting Standards Board Statement No. 45, *Accounting and Reporting by Employers for Postemployment Benefits Other Than Pension (OPEB)*, for certain postemployment health care benefits provided by the City.

As of October 1, 2013, the latest actuarial valuation, health care and dental plan participants consisted of:

Active Plan participants	165
Retiree Plan participants	<u>2</u>
	<u><u>167</u></u>

Plan Description:

Pursuant to Section 112.0801, Florida Statutes, the City is required to permit participation in the health insurance program to retirees and their eligible dependents at a cost to the retiree that is no greater than the cost at which coverage is available for active employees. Other than certain department directors, retirees must pay a monthly premium as determined by the insurance carrier. Retirees pay 100% of the blended equivalent premium rates. The blended rates provide an implicit subsidy for retirees because, on an actuarial basis, their current and future claims are expected to result in higher costs to the plan on average than those of active employees. Pursuant to Resolution 2006-64; department directors who retire at age 55 or later with at least 10 years of service are not required to pay a premium for medical or dental coverage for themselves prior to age 65. For these individuals, there is an explicit subsidy where the City provides for the retiree's coverage.

The plan described above is currently offered by the City under a "single employer plan" structure. The City provides all financial information and required disclosures of its other post-employment benefit plan in this document; therefore, a separate audited post-employment benefits plan report is not available.

Funding Policy:

The City is funding the post-employment benefits on a pay-as-you-go basis. For the fiscal year ended September 30, 2014, the annual required contribution was \$ 119,000. The City made estimated explicit and implicit contributions of \$ 43,000 towards this amount. Retirees contributed approximately \$ 49,000 towards the cost of these benefits, for the fiscal year ended September 30, 2014. At September 30, 2014 the City recorded a net OPEB obligation of \$ 322,000 for governmental activities, in its government-wide statement of net position.

CITY OF AVENTURA, FLORIDA  
 NOTES TO BASIC FINANCIAL STATEMENTS  
 September 30, 2014

NOTE 10 - OTHER POST-EMPLOYMENT BENEFITS (continued)

Annual OPEB Cost and Net OPEB Obligation:

The annual other postemployment benefit (OPEB) cost (expense) is calculated based on the annual required contribution (ARC), an amount actuarially determined in accordance with the parameters of GASB Statement No. 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover the normal cost each year and amortize any unfunded actuarial liability over a period not to exceed 30 years. The following table shows the components of the City's annual OPEB cost for the year, the amount actually contributed, and the changes in the net OPEB obligation.

Annual Required Contribution (ARC)	\$	119,000
Interest on net pension obligation		11,000
Adjustment to annual required contribution		(27,000)
Total annual OPEB cost		103,000
Employer contributions made	*	(43,000)
Interest on employer contributions		(1,000)
Increase in net OPEB obligation		59,000
Net OPEB obligation, beginning of year		263,000
Net OPEB obligation, end of year	\$	322,000

*\*estimated, reflects both the explicit and implicit subsidy.*

The City's annual OPEB cost, the percentage of annual OPEB costs contributed to the plan, and the net OPEB obligation for 2014 and two preceding years were as follows:

<u>Year Ending September 30,</u>	<u>Annual OPEB Cost</u>	<u>Percentage of Annual OPEB Cost Contributed</u>	<u>Net OPEB Obligation</u>
2014	\$ 103,000	43.00%	\$ 322,000
2013	\$ 103,000	43.00%	\$ 263,000
2012	\$ 111,000	87.00%	\$ 204,000

Funded Status and Funding Progress:

The schedule of funding progress, presented as RSI following the notes to the financial statements, presents multiyear trend information about whether the actuarial value of plan assets are increasing or decreasing over time relative to the actuarial accrued liability for benefits. An analysis of funding progress (the last plan year valuation date) is as follows:

<u>Actuarial Valuation Date</u>	<u>Actuarial Value of Assets</u>	<u>Actuarial Accrued Liability at Entry Age (AAL)</u>	<u>Unfunded Actuarial Accrued Liability (UAAL)</u>	<u>Funded Ratio</u>	<u>Covered Payroll</u>	<u>UAAL as % of Covered Payroll</u>
10/01/13	\$ -	\$ 679,000	\$ 679,000	0.0%	\$ 11,640,000	5.8%

CITY OF AVENTURA, FLORIDA  
NOTES TO BASIC FINANCIAL STATEMENTS  
September 30, 2014

NOTE 10 - OTHER POST-EMPLOYMENT BENEFITS (continued)

Methods and Assumptions:

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and the plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

In the October 1, 2013 actuarial valuation, the projected unit credit cost method was used. The annual required contribution (ARC) reflects a 12-year open period, level dollar payment amortization of the unfunded actuarial accrued liability (UAAL). The actuarial assumptions included a 4.0% investment rate of return.

The following assumptions were made:

Eligibility:

For police officers, retirement was assumed to occur at the earlier of any age with at least 25 years of service or at age 55 with at least six (6) years of service; for all other employees eligibility was assumed to occur at the earlier of any age with at least 30 years of service or at age 62 with at least six (6) years of service.

Mortality:

Sex-distinct mortality rates set forth in the RP-2000 mortality table for annuitants and non-annuitants, projected to 2013 by Scale AA, as published by the IRS for purposes of IRC section 430.

Disability:

Sex-distinct disability rates set forth in the Wyatt 1985 Disability Study; class 4 rates were used for police officers and class 1 rates were used for all other employees.

Permanent Withdrawal from Active Status:

Sex-distinct withdrawal rates set forth in Scale 155 table.

Investment Rate of Return:

A discount rate of 4.00% per annum.

General Inflation Rate:

A general inflation rate of 2.50% per annum.

Healthcare Cost Trend Rate:

The cost of covered medical services has been assumed to increase in accordance with the following rates, compounded annually:

CITY OF AVENTURA, FLORIDA  
NOTES TO BASIC FINANCIAL STATEMENTS  
September 30, 2014

NOTE 10 - OTHER POST-EMPLOYMENT BENEFITS (continued)

2013/2014	7.00%
2014/2015	6.50%
2015/2016	6.00%
2016/2017	5.50%
2017/2018 and later	5.00%

With respect to the fully subsidized dental insurance, the assumed dental costs increase at the rate of 3.00% per year.

Implied Subsidy (Medical Insurance):

The implied subsidy for a 62-year old retiree is assumed to be \$ 6,300 per year for each the retiree and the retiree's spouse.

Implied Subsidy (Dental Insurance):

There is no implied subsidy for the dental insurance since we have assumed that the premium charged for the covered individuals does not increase with age.

Age-Related Morbidity:

The cost of the medical services has been assumed to increase with age at the rate of 3.50% per annum.

Retiree Contributions:

Other than eligible department directors, retirees electing post-employment healthcare coverage have been assumed to make monthly contributions equal to the premium charged to active employees. Eligible department directors have been assumed to make the required contribution for healthcare coverage for their spouses.

Cost-of-Living Increase:

Retiree contributions have been assumed to increase in accordance with the healthcare cost trend assumption.

Future Participation Rates:

Other than eligible department directors, 5% of eligible employees were assumed to elect coverage until age 65 upon retirement or disability; 100% of department directors who are eligible for the explicit subsidy from the City were assumed to elect coverage until age 65.

Marriage and Dependent Assumption:

80% of males and 50% of females are assumed to elect coverage at retirement for them and their spouses, with husbands assumed to be three (3) years older than their wives; active employees were not assumed to have any dependent children upon retirement or disability.

CITY OF AVENTURA, FLORIDA  
NOTES TO BASIC FINANCIAL STATEMENTS  
September 30, 2014

NOTE 10 - OTHER POST-EMPLOYMENT BENEFITS (continued)

COBRA Assumption:

Future healthcare coverage provided solely pursuant to COBRA was not included in the OPEB valuation; because the COBRA premium is determined periodically based on plan experience, it is assumed that the COBRA premium to be paid by the participant fully covers the cost of providing healthcare coverage during the relevant period.

NOTE 11 - DEFINED CONTRIBUTION PENSION PLANS

The City is a single-employer that contributes to four (4) defined contribution pension plans based on employee classification created in accordance with *Internal Revenue Code Section 401(a)*. The plans currently cover all full-time employees of the City. Under these plans, the City contributes between 7% and an amount equal to the annual IRS maximum depending on employee classifications. City contributions for the City Manager, department directors and assistant department directors vest in the year they are contributed. City contributions to general employees vest beginning after one year of service through year five in 20% increments. Participants are not permitted to make contributions during the year. The City made plan contributions of approximately \$734,000 during the year. Plan provisions and contribution requirements may be amended by the City Commission. In addition, the City provides to all full-time employees a deferred compensation plan under *Section 457 of the Internal Revenue Code*. Under this program, employees may voluntarily elect to defer a portion of their salary to future years; with no required contributions from the City. Both programs are administered by ICMA Retirement Corp. The City does not exercise any control or fiduciary responsibility over the Plans' assets. Therefore, the assets, liabilities and transactions are not included in the City's financial statements.

NOTE 12 - DEFINED BENEFIT PENSION PLAN

The City agreed to provide a defined benefit retirement plan effective October 1, 2003 through a collective bargaining contract between the City and the Miami-Dade County Police Benevolent Association City of Aventura Police Officers' Retirement Plan (the "Plan"). The Plan is a single-employer defined benefit retirement plan. The Plan was established by the City in accordance with a City ordinance and state statutes. The Plan covers, only sworn police officers and is funded by a combination of City contributions, employee contributions, rollover of 401(a) plan assets for certain employees and the proceeds of the state insurance premium tax on casualty insurance policies. The current funding levels of covered payroll are 19.39% for the City's contribution and 6.775% for the employee's contribution. The State is required to contribute pursuant to Chapter 185 of the Florida Statutes, a premium on certain casualty insurance contracts written on the City's property. The premium tax is collected by the State and remitted to the City. During the current fiscal year the City received \$318,440 from the State. The Plan and employee contributions are mandatory for all sworn police officers. Contribution requirements of the Plan members and the participating employer are established and may be changed by an amendment to the City ordinance.

The City utilizes the entry age normal cost method. The asset valuation method is a 5 year smooth.

Information as of the latest actuarial valuation, dated October 1, 2012, included no cost of living adjustments and a 3.00% annual inflation rate; an annual investment rate of return of 7.50%; projected annual salary increases of 5.00%; the amortization method is level dollar, closed; and a remaining amortization period of 21 years. There have been no significant plan changes, changes to assumptions or methods since the prior valuation report.

CITY OF AVENTURA, FLORIDA  
 NOTES TO BASIC FINANCIAL STATEMENTS  
 September 30, 2014

NOTE 12 - DEFINED BENEFIT PENSION PLAN (continued)

On October 1, 2012, (the most recent actuarial valuation date), Plan membership consisted of:

Retirees and beneficiaries receiving benefits	13	
Active Plan members	82	
		95

The financial statements of the Plan are prepared using the accrual basis of accounting. Plan member contributions are recognized in the period in which the contributions are due. The City's contributions are recognized when due and a formal commitment to provide the contributions has been made. Benefits and refunds are recognized when due and payable in accordance with the terms of the Plan.

The general administration, management and investment decisions of the Plan and the responsibility for carrying out its provisions is vested in the five (5) members Board of Trustees. Administrative costs of the Plan are financed through current or prior investment earnings.

The City has issued audited stand-alone financial statements for the Plan, which may be obtained from the City's Finance Department. The provisions of GASB Statement No.67, *Financial Reporting for Pension Plans – An Amendment of GASB Statement No.25* have been implemented by the Plan in its fiscal year ended September 30, 2014 stand-alone report.

Benefits:

Normal retirement may be received upon attainment the earlier of age 55 with 10 years of credited service or upon completion of 25 years of credited service, regardless of age. For the first 40 years of service, the monthly benefit received will be 3.00% of final monthly compensation multiplied by the number of years of service, to a maximum of 80.00%. Years credited beyond 40 will be taken into account at 2.00% of final compensation per year. Early retirement may be received upon the attainment of age 45 with 10 years of credited service. The benefit may be received either on a deferred basis or on an immediate basis. On an immediate basis, the benefit amount will be the normal retirement benefit reduced by 3.00% per year for each year by which the retirement date precedes the normal retirement date. On a deferred basis, the benefit amount will be the same as the normal retirement benefit except that the final compensation and credited service will be based upon the early retirement date.

Disability retirement:

Members who become disabled due to service-incurred injuries, which arise out of performance of service with the City, will receive a monthly benefit amount equal to the member's accrued benefit but not less than 42.00% of the member's final monthly compensation as of the date of disability, offset by any other payments, such as worker's compensation. Members who become disabled due to non-service-incurred injuries, which do not arise out of performance with the City, and who have completed at least 10 years of service, will receive a monthly benefit amount equal to 3.00% of final monthly compensation for each year of credited service, but not less than 30.00%.

CITY OF AVENTURA, FLORIDA  
NOTES TO BASIC FINANCIAL STATEMENTS  
September 30, 2014

NOTE 12 - DEFINED BENEFIT PENSION PLAN (continued)

Trend information:

Trend information indicates the progress made in accumulating sufficient assets to pay benefits when due. An analysis of funding progress for the year ended September 30, 2014 is as follows:

<u>Year Ending September 30,</u>	<u>Annual Pension Cost</u>	<u>Percentage of APC Contributed</u>	<u>Net Pension Obligation/ (Asset)</u>
2014	\$ 1,840,254	101%	\$ (220,059)
2013	\$ 1,972,010	99%	\$ (193,330)
2012	\$ 1,936,952	99%	\$ (205,783)

Funded status and funding progress:

The schedule of funding progress, presented as RSI following the notes to the financial statements, presents multiyear trend information about whether the actuarial value of plan assets are increasing or decreasing over time relative to the actuarial accrued liability for benefits. An analysis of funding progress as of October 1, 2012, (the most recent actuarial valuation date), is as follows:

<u>Actuarial Valuation Date</u>	<u>Actuarial Value of Assets</u>	<u>Actuarial Accrued Liability at Entry Age (AAL)</u>	<u>Unfunded Actuarial Accrued Liability (UAAL)</u>	<u>Funded Ratio</u>	<u>Covered Payroll</u>	<u>UAAL as % of Covered Payroll</u>
10/01/12	\$ 19,610,921	\$ 25,129,927	\$ 5,519,006	78.04%	\$ 7,663,687	72.02%

The annual pension cost and net pension obligation (asset) for the Plan for year ended September 30, 2014 is as follows:

Annual Required Contribution (ARC)	\$ 1,828,554
Interest on net pension obligation	(14,500)
Adjustment to annual required contribution	<u>26,200</u>
Annual Pension Cost	1,840,254
Contributions made	<u>1,866,983</u>
Increase in net pension (asset) obligation	(26,729)
Net pension (asset) obligation, beginning of year	<u>(193,330)</u>
Net pension (asset) obligation, end of year	<u><u>\$ (220,059)</u></u>

CITY OF AVENTURA, FLORIDA  
NOTES TO BASIC FINANCIAL STATEMENTS  
September 30, 2014

NOTE 13 - PRONOUNCEMENTS ISSUED BUT NOT YET EFFECTIVE

The GASB has issued several statements not yet implemented by the City. The statements which might impact the City are as follows:

GASB Statement No. 68, *Accounting and Financial Reporting for Pensions—an amendment of GASB Statement No. 27*, was issued June 2012. The primary objective of this Statement is to improve accounting and financial reporting by state and local governments for pensions. This Statement results from a comprehensive review of the effectiveness of existing standards of accounting and financial reporting for pensions with regard to providing decision-useful information, supporting assessments of accountability and inter-period equity, and creating additional transparency. This Statement replaces the requirements of Statement No. 27, *Accounting for Pensions by State and Local Governmental Employers*, as well as the requirements of Statement No. 50, *Pension Disclosures*, as they relate to pensions that are provided through pension plans administered as trusts or equivalent arrangements that meet certain criteria. The provisions of this Statement will be effective for the fiscal year ending September 30, 2015.

GASB Statement No. 69, *Government Combinations and Disposals of Government Operations*, was issued January 2013. This Statement establishes accounting and financial reporting standards related to government combinations and disposals of government operations. As used in this Statement, the term *government combinations* include a variety of transactions referred to as mergers, acquisitions, and transfers of operations. The provisions of this Statement will be effective for the fiscal year ending September 30, 2015.

GASB Statement No. 71, *Accounting and Financial Reporting for Non-Exchange Financial Transactions*, was issued November 2013. The objective of this Statement is to address an issue regarding application of the transition provisions of Statement No. 68, *Accounting and Financial Reporting for Pensions*. The issue relates to amounts associated with contributions, if any, made by a state or local government employer or nonemployer contributing entity to a defined benefit pension plan after the measurement date of the government's beginning net pension liability. The provisions of this Statement will be effective for the fiscal year ending September 30, 2015.

The City's management has not yet determined the effect that these unadopted standards may have on the City's financial statements.

CITY OF AVENTURA, FLORIDA  
 REQUIRED SUPPLEMENTARY INFORMATION  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -  
 BUDGET AND ACTUAL - GENERAL FUND  
 For the Year Ended September 30, 2014

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>REVENUES:</b>				
Ad valorem taxes:				
Current	\$ 12,768,153	\$ 12,768,153	\$ 12,669,112	\$ (99,041)
Delinquent	44,372	44,372	122,332	77,960
Utility service taxes:				
Electric	4,100,000	4,100,000	4,572,988	472,988
Telecommunication	2,600,000	2,600,000	2,359,286	(240,714)
Water	900,000	900,000	926,142	26,142
Gas	30,000	30,000	26,413	(3,587)
Franchise fees:				
Electric	2,600,000	2,600,000	1,730,392	(869,608)
Gas	30,000	30,000	19,822	(10,178)
Sanitation	440,000	440,000	469,662	29,662
Towing	30,000	30,000	69,845	39,845
Total taxes	<u>23,542,525</u>	<u>23,542,525</u>	<u>22,965,994</u>	<u>(576,531)</u>
Intergovernmental revenues:				
Federal grants	8,000	8,000	8,800	800
State and local grants	9,679	9,679	19,502	9,823
State pension contribution	268,000	268,000	318,440	50,440
Alcoholic beverage licenses	20,000	20,000	18,919	(1,081)
State revenue sharing	435,000	435,000	587,364	152,364
Half cent sales tax	2,300,000	2,390,000	2,657,754	267,754
County occupational licenses	45,000	45,000	46,707	1,707
Total intergovernmental revenues	<u>3,085,679</u>	<u>3,175,679</u>	<u>3,657,486</u>	<u>481,807</u>
Licenses and permits:				
City business tax receipts	840,000	840,000	915,238	75,238
Building permits	1,451,500	1,987,500	2,195,465	207,965
Certificates of occupancy	35,000	35,000	57,768	22,768
Engineering	15,000	15,000	15,915	915
Total licenses and permits	<u>2,341,500</u>	<u>2,877,500</u>	<u>3,184,386</u>	<u>306,886</u>
Charges for services:				
Certificate of use fees	5,200	5,200	4,165	(1,035)
Lien search fees	90,000	90,000	108,906	18,906
Development review fees	90,000	154,000	180,720	26,720
Recreation/cultural events	985,000	1,057,000	1,062,354	5,354
Police services	1,025,000	1,075,000	1,149,366	74,366
Total charges for services	<u>2,195,200</u>	<u>2,381,200</u>	<u>2,505,511</u>	<u>124,311</u>

CITY OF AVENTURA, FLORIDA  
 REQUIRED SUPPLEMENTARY INFORMATION  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -  
 BUDGET AND ACTUAL - GENERAL FUND  
 (continued)  
 For the Year Ended September 30, 2014

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Fines and forfeitures:				
County court fees	425,000	425,000	324,275	(100,725)
Code violation fines	1,207,000	1,207,000	1,580,514	373,514
Total fines and forfeitures	1,632,000	1,632,000	1,904,789	272,789
Other:				
Investment income	125,000	125,000	52,666	(72,334)
Miscellaneous	46,000	46,000	90,217	44,217
Total other	171,000	171,000	142,883	(28,117)
Total revenues	32,967,904	33,779,904	34,361,049	581,145
EXPENDITURES:				
Current				
General government:				
City Commission:				
Personnel services	62,063	62,063	62,869	(806)
Operating	62,077	62,077	54,550	7,527
City Manager:				
Personnel services	645,604	645,604	661,774	(16,170)
Operating	141,500	141,500	109,278	32,222
Capital outlay	4,000	4,000	1,768	2,232
Finance:				
Personnel services	832,712	832,712	837,136	(4,424)
Operating	124,965	124,965	94,427	30,538
Capital outlay	2,000	2,000	1,929	71
Information technology:				
Personnel services	683,734	683,734	601,271	82,463
Operating	249,100	249,100	193,693	55,407
Capital outlay	221,000	450,900	66,999	383,901
Legal:				
Operating	270,000	295,000	293,094	1,906
City Clerk:				
Personnel services	231,031	239,031	251,286	(12,255)
Operating	50,700	54,700	41,429	13,271
Total general government- departmental	3,580,486	3,847,386	3,271,503	575,883

CITY OF AVENTURA, FLORIDA  
REQUIRED SUPPLEMENTARY INFORMATION  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL - GENERAL FUND  
(continued)  
For the Year Ended September 30, 2014

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Nondepartmental:				
Personnel services	10,000	10,000	966	9,034
Operating	1,490,200	1,490,200	1,335,210	154,990
Capital outlay	14,773,487	14,773,487	203,686	14,569,801
Total general government- nondepartmental	<u>16,273,687</u>	<u>16,273,687</u>	<u>1,539,862</u>	<u>14,733,825</u>
Total general government	<u>19,854,173</u>	<u>20,121,073</u>	<u>4,811,365</u>	<u>15,309,708</u>
Public safety:				
Police:				
Personnel services	15,185,378	15,235,378	15,035,476	199,902
Operating	1,859,500	1,859,500	1,934,150	(74,650)
Capital outlay	727,600	2,504,044	1,503,458	1,000,586
Community development:				
Personnel services	767,255	767,255	761,434	5,821
Operating	1,121,850	1,721,850	1,700,625	21,225
Capital outlay	4,000	94,000	3,855	90,145
Total public safety	<u>19,665,583</u>	<u>22,182,027</u>	<u>20,938,998</u>	<u>1,243,029</u>
Community services:				
Personnel services	1,388,298	1,388,298	1,395,326	(7,028)
Operating	2,907,500	3,032,500	2,999,783	32,717
Capital outlay	1,277,600	1,764,364	1,763,712	652
Arts and cultural center:				
Operating	693,793	723,793	690,117	33,676
Capital outlay	19,200	34,058	24,876	9,182
Total community services	<u>6,286,391</u>	<u>6,943,013</u>	<u>6,873,814</u>	<u>69,199</u>
Total expenditures	<u>45,806,147</u>	<u>49,246,113</u>	<u>32,624,177</u>	<u>16,621,936</u>
Excess (deficiency) of revenues over expenditures	<u>(12,838,243)</u>	<u>(15,466,209)</u>	<u>1,736,872</u>	<u>17,203,081</u>
Other financing sources (uses):				
Sale of general capital assets	10,000	110,000	128,907	18,907
Transfers in	30,000	30,000	30,000	-
Transfers out	(2,221,190)	(2,299,685)	(2,299,685)	-
Appropriated fund balance	15,019,433	17,625,894	-	(17,625,894)
Total other financing sources (uses)	<u>12,838,243</u>	<u>15,466,209</u>	<u>(2,140,778)</u>	<u>(17,606,987)</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (403,906)</u>	<u>\$ (403,906)</u>

See Notes to Required Supplementary Information.

CITY OF AVENTURA, FLORIDA  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
SPECIAL REVENUE FUND  
STREET MAINTENANCE FUND  
For the Year Ended September 30, 2014

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>REVENUES:</b>				
Intergovernmental revenues	\$ 1,725,000	\$ 1,725,000	\$ 2,130,408	\$ 405,408
Impact fees	-	-	71,600	71,600
Investment income	500	500	3,803	3,303
	<u>1,725,500</u>	<u>1,725,500</u>	<u>2,205,811</u>	<u>480,311</u>
<b>EXPENDITURES:</b>				
Operating	825,000	825,000	824,199	801
Capital outlay	1,100,500	2,487,117	754,749	1,732,368
	<u>1,925,500</u>	<u>3,312,117</u>	<u>1,578,948</u>	<u>1,733,169</u>
Excess (deficiency) of revenues over expenditures	<u>(200,000)</u>	<u>(1,586,617)</u>	<u>626,863</u>	<u>2,213,480</u>
<b>OTHER FINANCING SOURCES (USES):</b>				
Appropriated fund balance	<u>200,000</u>	<u>1,586,617</u>	<u>-</u>	<u>(1,586,617)</u>
Total other financing sources (uses)	<u>200,000</u>	<u>1,586,617</u>	<u>-</u>	<u>(1,586,617)</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 626,863</u>	<u>\$ 626,863</u>

See Notes to Required Supplementary Information.

CITY OF AVENTURA, FLORIDA  
 REQUIRED SUPPLEMENTARY INFORMATION  
 SCHEDULES OF FUNDING PROGRESS  
 POLICE OFFICERS' RETIREMENT PLAN FUND  
 AND OTHER POST-EMPLOYMENT BENEFITS (UNAUDITED)

Actuarial Valuation Date	(a) Actuarial Value of Assets	(b) Actuarial Accrued Liability (AAL)- Frozen Initial Liability	Unfunded AAL (UAAL) (b)-(a)	Funded Ratio (a)/(b)	(c) Covered Payroll	UAAL as a Percentage of Covered Payroll (b-a)/(c)
POLICE OFFICERS' RETIREMENT PLAN FUND (UNAUDITED)						
10/01/12	\$ 19,610,921	\$ 25,129,927	\$ 5,519,006	78.04%	\$ 7,663,687	72.02%
10/01/09	\$ 10,375,587	\$ 16,273,418	\$ 5,897,831	63.76%	\$ 6,418,797	91.88%
10/01/07	\$ 6,935,097	\$ 10,825,108	\$ 3,890,011	64.06%	\$ 5,576,592	69.76%
OTHER POST-EMPLOYMENT BENEFITS (UNAUDITED)						
10/01/13	\$ -	\$ 679,000	\$ 679,000	0.0%	\$ 11,640,000	5.83%
10/01/11	\$ -	\$ 710,000	\$ 710,000	0.0%	\$ 12,781,000	5.56%
10/01/08	\$ -	\$ 735,000	\$ 735,000	0.0%	\$ 9,175,000	8.01%

See Notes to Required Supplementary Information.

CITY OF AVENTURA, FLORIDA  
 REQUIRED SUPPLEMENTARY INFORMATION  
 SCHEDULE OF CONTRIBUTIONS FROM THE EMPLOYER AND THE STATE  
 OF FLORIDA - POLICE OFFICERS' RETIREMENT PLAN FUND (UNAUDITED)

	CITY			STATE OF FLORIDA	
	Annual Required Contribution	City Contribution	Percentage Contributed	Annual Contribution	Percentage Contributed
2014	\$ 1,510,114	\$ 1,548,543	102.54%	\$ 318,440	100.00%
2013	\$ 1,671,831	\$ 1,671,831	100.00%	\$ 287,726	100.00%
2012	\$ 1,655,005	\$ 1,655,005	100.00%	\$ 268,692	100.00%
2011	\$ 1,645,843	\$ 1,645,843	100.00%	\$ 250,125	100.00%
2010	\$ 1,245,754	\$ 1,320,667	106.01%	\$ 284,381	100.00%
2009	\$ 886,124	\$ 1,149,156	129.68%	\$ 265,314	100.00%

See Notes to Required Supplementary Information.

CITY OF AVENTURA, FLORIDA  
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION  
September 30, 2014

NOTE 1 - BUDGETS AND BUDGETARY ACCOUNTING

An annual appropriated budget is adopted for all governmental funds with the exception of the Charter School Fund, Federal Forfeiture Fund and Law Enforcement Trust Fund. All of the funds mentioned in this paragraph are Special Revenue Funds.

The City follows these procedures in establishing the budgetary data reflected in the basic financial statements:

- a. The City Manager submits to the City Commission a proposed operating and capital budget for the ensuing fiscal year. The budget includes proposed expenditures and the means of financing them.
- b. Public hearings are conducted to obtain taxpayer comments.
- c. Prior to October 1, the budget is legally enacted through passage of an ordinance.
- d. Formal budgetary integration is employed as a management control device during the year for the governmental funds described above.
- e. The City Commission, by ordinance, may make supplemental appropriations for the year up to the amount of revenues in excess of those estimated. The City Commission made several supplementary budgetary appropriations throughout the year including approximately \$ 3,518,500 in the General Fund.
- f. Budgets for the governmental funds are adopted on a basis consistent with generally accepted accounting principles ("GAAP").
- g. The City Manager is authorized to transfer part or all of an unencumbered appropriation balance within departments within a fund; however, any revisions that alter the total appropriations of any department or fund must be approved by the City Commission. The classification detail at which expenditures may not legally exceed appropriations is at the department level.
- h. Encumbrances lapse at fiscal year-end. Encumbrances are reappropriated in the following year's budget.
- i. Expenditures did not exceed appropriations in any of the governmental funds.

NOTE 2 - ACTUARIAL ASSUMPTIONS

Police Officers' Retirement Plan Fund - Information as of the latest actuarial valuation date of October 1, 2012 included no cost of living adjustments and a 3.00% annual inflation rate; an annual investment rate of return of 7.50%; projected annual salary increases of 5.00%; the amortization method is level dollar, closed; and a remaining amortization period of 24 years.

Other Post-Employment Benefits - Information as of the latest actuarial valuation date of October 1, 2013 included an annual investment rate of return of 4.0%; the amortization method is level dollar; an amortization period of 12 year-open and an actuarial cost method of projected unit credit.

## NON-MAJOR GOVERNMENTAL FUNDS

### SPECIAL REVENUE FUNDS

*Special revenue funds are used to account for and report specific revenues that are restricted or committed to expenditure for particular purposes other than debt service or capital projects.*

Police Education Fund - This fund is used to account for revenues and expenditures associated with the two dollars (\$2) the City receives from each paid traffic citation, by State Statute, must be used to further the education of the City's police officers.

911 Fund - This fund is used to account for revenues and expenditures specifically earmarked for the City's emergency 911 system in accordance with Florida Statutes 365.172. The funds may be used to provide emergency dispatch systems, training, communication, maintenance and repairs and related capital outlay purchases. The fund offsets a portion of the emergency 911 operations.

Federal Forfeiture Fund - This fund is used to account for proceeds obtained from the sale of confiscated and unclaimed property turned over to the City through court judgments. Proceeds are to be used solely for crime fighting purposes.

Law Enforcement Trust Fund - This fund is used to account for resources resulting from police department confiscations and their expenditure for law enforcement purposes.

### CAPITAL PROJECTS FUNDS

*Capital projects funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets.*

Capital Projects - This fund is used to account for impact fees and other revenue sources specifically earmarked for capital projects.

### DEBT SERVICE FUNDS

*Debt service funds are used to account for and report the accumulation of financial resources that are restricted, committed, or assigned for the payment of principal and interest on all general long-term debt.*

Debt Service Fund Series 2010 & 2011 - This fund is used to accumulate monies for the payment of the 2010 and 2011 Refunding Revenue Bonds. Non-ad valorem tax revenues in the governmental funds are pledged for the payment of principal and interest.

Debt Service Fund Series 2012 - Charter School Land Acquisition - This fund is used to accumulate monies for the payment of the 2012 Refunding Revenue Bonds. Non-ad valorem tax revenues in the governmental funds are pledged for the payment of principal and interest.

Debt Service Fund Series 2012 - Charter School Building Construction - This fund is used to accumulate monies for the payment of the 2012 Refunding Revenue Bonds. Non-ad valorem tax revenues in the governmental funds are pledged for the payment of principal and interest.

CITY OF AVENTURA, FLORIDA  
 COMBINING BALANCE SHEET  
 NONMAJOR GOVERNMENTAL FUNDS  
 September 30, 2014

	Special Revenue Funds				Capital Projects Fund
	Police Education Fund	911 Fund	Federal Forfeiture Fund	Law Enforcement Trust Fund	Capital Projects
<b>ASSETS:</b>					
Cash, cash equivalents and investments	\$ 563	\$ 19,125	\$ 1,058,239	\$ 103,229	\$ 1,059,639
Restricted cash, cash equivalents and investments	-	-	-	-	-
Accounts receivable, net	-	52,985	-	-	-
Due from other governments	557	-	-	-	-
Total assets	\$ 1,120	\$ 72,110	\$ 1,058,239	\$ 103,229	\$ 1,059,639
<b>LIABILITIES:</b>					
Accounts payable	\$ -	\$ 185	\$ 6,301	\$ 195	\$ -
Accrued liabilities	-	-	-	-	-
Total liabilities	-	185	6,301	195	-
<b>DEFERRED INFLOWS OF RESOURCES:</b>					
Unavailable revenue - intergovernmental	-	26,645	-	-	-
<b>FUND BALANCES:</b>					
Assigned for:					
Community services	-	-	-	-	1,033,741
Restricted for:					
Public safety	1,120	45,280	1,051,938	103,034	25,898
Debt service	-	-	-	-	-
Total fund balances	1,120	45,280	1,051,938	103,034	1,059,639
Total liabilities, deferred inflows of resources, and fund balances	\$ 1,120	\$ 72,110	\$ 1,058,239	\$ 103,229	\$ 1,059,639

Debt Service Funds

Debt Service Fund Series 2010 & 2011	Debt Service Fund Series 2012 Charter School Land Acquisition	Debt Service Fund Series 2012 Charter School Building Construction	Total Nonmajor Governmental Funds
\$ 255,771	\$ 7,443	\$ 128,506	\$ 2,632,515
-	63	60	123
-	-	-	52,985
-	-	-	557
<u>\$ 255,771</u>	<u>\$ 7,506</u>	<u>\$ 128,566</u>	<u>\$ 2,686,180</u>
\$ -	\$ -	\$ -	\$ 6,681
<u>243,566</u>	<u>-</u>	<u>-</u>	<u>243,566</u>
<u>243,566</u>	<u>-</u>	<u>-</u>	<u>250,247</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>26,645</u>
-	-	-	1,033,741
-	-	-	1,227,270
<u>12,205</u>	<u>7,506</u>	<u>128,566</u>	<u>148,277</u>
<u>12,205</u>	<u>7,506</u>	<u>128,566</u>	<u>2,409,288</u>
<u>\$ 255,771</u>	<u>\$ 7,506</u>	<u>\$ 128,566</u>	<u>\$ 2,686,180</u>

CITY OF AVENTURA, FLORIDA  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES  
 AND CHANGES IN FUND BALANCES  
 NONMAJOR GOVERNMENTAL FUNDS  
 For the Year Ended September 30, 2014

	Special Revenue Funds				Capital Projects Fund
	Police Education Fund	911 Fund	Federal Forfeiture Fund	Law Enforcement Trust Fund	Capital Projects
<b>REVENUES:</b>					
Intergovernmental revenues	\$ -	\$ 160,915	\$ -	\$ -	\$ -
Fines and forfeitures	7,820	-	696,924	43,082	-
Impact fees	-	-	-	-	6,007
Investment income	5	256	1,672	203	3
Miscellaneous income	-	-	-	-	125,000
	<u>7,825</u>	<u>161,171</u>	<u>698,596</u>	<u>43,285</u>	<u>131,010</u>
<b>EXPENDITURES:</b>					
Current:					
Public safety	16,189	189,939	-	45,124	-
Capital outlay	-	-	264,065	15,815	232,195
Debt service:					
Principal	-	-	-	-	-
Interest	-	-	-	-	-
	<u>16,189</u>	<u>189,939</u>	<u>264,065</u>	<u>60,939</u>	<u>232,195</u>
Excess (deficiency) of revenues over expenditures	<u>(8,364)</u>	<u>(28,768)</u>	<u>434,531</u>	<u>(17,654)</u>	<u>(101,185)</u>
<b>OTHER FINANCING SOURCES (USES):</b>					
Sale of general capital assets	-	-	-	-	1,000,000
Transfers in	-	-	-	-	-
Transfers out	-	(30,000)	-	-	-
	<u>-</u>	<u>(30,000)</u>	<u>-</u>	<u>-</u>	<u>1,000,000</u>
Net change in fund balances	<u>(8,364)</u>	<u>(58,768)</u>	<u>434,531</u>	<u>(17,654)</u>	<u>898,815</u>
FUND BALANCES, beginning	<u>9,484</u>	<u>104,048</u>	<u>617,407</u>	<u>120,688</u>	<u>160,824</u>
FUND BALANCES, ending	<u>\$ 1,120</u>	<u>\$ 45,280</u>	<u>\$ 1,051,938</u>	<u>\$ 103,034</u>	<u>\$ 1,059,639</u>

Debt Service Funds			
Debt Service Fund Series 2010 & 2011	Debt Service Fund Series 2012 Charter School Land Acquisition	Debt Service Fund Series 2012 Charter School Building Construction	Total Nonmajor Governmental Funds
\$ -	\$ -	\$ -	\$ 160,915
-	-	-	747,826
-	-	-	6,007
57	6	397	2,599
-	-	-	125,000
<u>57</u>	<u>6</u>	<u>397</u>	<u>1,042,347</u>
-	-	-	251,252
-	-	-	512,075
695,000	300,101	334,899	1,330,000
499,280	95,763	106,868	701,911
<u>1,194,280</u>	<u>395,864</u>	<u>441,767</u>	<u>2,795,238</u>
<u>(1,194,223)</u>	<u>(395,858)</u>	<u>(441,370)</u>	<u>(1,752,891)</u>
-	-	-	1,000,000
1,194,379	393,908	444,000	2,032,287
-	-	-	(30,000)
<u>1,194,379</u>	<u>393,908</u>	<u>444,000</u>	<u>3,002,287</u>
156	(1,950)	2,630	1,249,396
<u>12,049</u>	<u>9,456</u>	<u>125,936</u>	<u>1,159,892</u>
<u>\$ 12,205</u>	<u>\$ 7,506</u>	<u>\$ 128,566</u>	<u>\$ 2,409,288</u>

CITY OF AVENTURA, FLORIDA  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
SPECIAL REVENUE FUND  
POLICE EDUCATION FUND  
For the Year Ended September 30, 2014

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>REVENUES:</b>				
Fines and forfeitures	\$ 7,000	\$ 7,000	\$ 7,820	\$ 820
Investment income	-	-	5	5
	<u>7,000</u>	<u>7,000</u>	<u>7,825</u>	<u>825</u>
Total revenues				
<b>EXPENDITURES:</b>				
Operating	<u>11,000</u>	<u>16,484</u>	<u>16,189</u>	<u>295</u>
Total expenditures	<u>11,000</u>	<u>16,484</u>	<u>16,189</u>	<u>295</u>
Excess (deficiency) of revenues over expenditures	<u>(4,000)</u>	<u>(9,484)</u>	<u>(8,364)</u>	<u>1,120</u>
<b>OTHER FINANCING SOURCES (USES):</b>				
Appropriated fund balance	<u>4,000</u>	<u>9,484</u>	<u>-</u>	<u>(9,484)</u>
Total other financing sources (uses)	<u>4,000</u>	<u>9,484</u>	<u>-</u>	<u>(9,484)</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (8,364)</u>	<u>\$ (8,364)</u>

CITY OF AVENTURA, FLORIDA  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
SPECIAL REVENUE FUND  
911 FUND  
For the Year Ended September 30, 2014

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>REVENUES:</b>				
Intergovernmental revenues	\$ 171,500	\$ 171,500	\$ 160,915	\$ (10,585)
Investment income	-	-	256	256
Total revenues	<u>171,500</u>	<u>171,500</u>	<u>161,171</u>	<u>(10,329)</u>
<b>EXPENDITURES:</b>				
Operating	182,400	182,400	189,939	(7,539)
Capital outlay	-	63,148	-	63,148
Total expenditures	<u>182,400</u>	<u>245,548</u>	<u>189,939</u>	<u>55,609</u>
Excess (deficiency) of revenues over expenditures	<u>(10,900)</u>	<u>(74,048)</u>	<u>(28,768)</u>	<u>45,280</u>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers out	(30,000)	(30,000)	(30,000)	-
Appropriated fund balance	40,900	104,048	-	(104,048)
Total other financing sources (uses)	<u>10,900</u>	<u>74,048</u>	<u>(30,000)</u>	<u>(104,048)</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (58,768)</u>	<u>\$ (58,768)</u>

CITY OF AVENTURA, FLORIDA  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
CAPITAL PROJECTS FUND  
For the Year Ended September 30, 2014

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>REVENUES:</b>				
Impact fees	\$ 15,000	\$ 15,000	\$ 6,007	\$ (8,993)
Investment income	-	-	3	3
Miscellaneous income	-	-	125,000	125,000
Total revenues	<u>15,000</u>	<u>15,000</u>	<u>131,010</u>	<u>116,010</u>
<b>EXPENDITURES:</b>				
Capital outlay	<u>1,015,000</u>	<u>1,175,824</u>	<u>232,195</u>	<u>943,629</u>
Total expenditures	<u>1,015,000</u>	<u>1,175,824</u>	<u>232,195</u>	<u>943,629</u>
Excess (deficiency) of revenues over expenditures	<u>(1,000,000)</u>	<u>(1,160,824)</u>	<u>(101,185)</u>	<u>1,059,639</u>
<b>OTHER FINANCING SOURCES (USES):</b>				
Appropriated fund balance	1,000,000	160,824	-	(160,824)
Sale of general capital assets	<u>-</u>	<u>1,000,000</u>	<u>1,000,000</u>	<u>-</u>
Total other financing sources (uses)	<u>1,000,000</u>	<u>1,160,824</u>	<u>1,000,000</u>	<u>(160,824)</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 898,815</u>	<u>\$ 898,815</u>

CITY OF AVENTURA, FLORIDA  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
DEBT SERVICE FUND SERIES 2010 & 2011  
For the Year Ended September 30, 2014

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>REVENUES:</b>				
Investment income	\$ -	\$ -	\$ 57	\$ 57
Total revenues	-	-	57	57
<b>EXPENDITURES:</b>				
Debt Service:				
Principal	695,000	695,000	695,000	-
Interest	511,428	511,428	499,280	12,148
Total expenditures	1,206,428	1,206,428	1,194,280	12,148
Excess (deficiency) of revenues over expenditures	(1,206,428)	(1,206,428)	(1,194,223)	12,205
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	1,206,428	1,194,379	1,194,379	-
Appropriated fund balance	-	12,049	-	(12,049)
Total other financing sources (uses)	1,206,428	1,206,428	1,194,379	(12,049)
Net change in fund balance	\$ -	\$ -	\$ 156	\$ 156

CITY OF AVENTURA, FLORIDA  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
DEBT SERVICE FUND SERIES 2000  
For the Year Ended September 30, 2014

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>REVENUES:</b>				
Investment income	\$ -	\$ -	\$ 25,220	\$ 25,220
Total revenues	<u>-</u>	<u>-</u>	<u>25,220</u>	<u>25,220</u>
<b>EXPENDITURES:</b>				
Debt Service:				
Principal	345,000	345,000	345,000	-
Interest	<u>166,398</u>	<u>166,398</u>	<u>166,068</u>	<u>330</u>
Total expenditures	<u>511,398</u>	<u>511,398</u>	<u>511,068</u>	<u>330</u>
Excess (deficiency) of revenues over expenditures	<u>(511,398)</u>	<u>(511,398)</u>	<u>(485,848)</u>	<u>25,550</u>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	<u>511,398</u>	<u>511,398</u>	<u>511,398</u>	<u>-</u>
Total other financing sources (uses)	<u>511,398</u>	<u>511,398</u>	<u>511,398</u>	<u>-</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 25,550</u>	<u>\$ 25,550</u>

CITY OF AVENTURA, FLORIDA  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
DEBT SERVICE FUND SERIES 2012-  
CHARTER SCHOOL LAND ACQUISITION  
For the Year Ended September 30, 2014

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>REVENUES:</b>				
Investment income	\$ -	\$ -	\$ 6	\$ 6
Total revenues	<u>-</u>	<u>-</u>	<u>6</u>	<u>6</u>
<b>EXPENDITURES:</b>				
Debt Service:				
Principal	300,101	300,101	300,101	-
Interest	95,763	95,763	95,763	-
Trustee fees and other	<u>7,500</u>	<u>7,500</u>	<u>-</u>	<u>7,500</u>
Total expenditures	<u>403,364</u>	<u>403,364</u>	<u>395,864</u>	<u>7,500</u>
Excess (deficiency) of revenues over expenditures	<u>(403,364)</u>	<u>(403,364)</u>	<u>(395,858)</u>	<u>7,506</u>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	403,364	393,908	393,908	-
Appropriated fund balance	<u>-</u>	<u>9,456</u>	<u>-</u>	<u>(9,456)</u>
Total other financing sources (uses)	<u>403,364</u>	<u>403,364</u>	<u>393,908</u>	<u>(9,456)</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,950)</u>	<u>\$ (1,950)</u>

CITY OF AVENTURA, FLORIDA  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
DEBT SERVICE FUND SERIES 2012 -  
CHARTER SCHOOL BUILDING CONSTRUCTION  
For the Year Ended September 30, 2014

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>REVENUES:</b>				
Investment income	\$ -	\$ -	\$ 397	\$ 397
Total revenues	-	-	397	397
<b>EXPENDITURES:</b>				
Debt Service:				
Principal	334,899	334,899	334,899	-
Interest	106,868	106,868	106,868	-
Trustee fees and other	3,500	3,500	-	3,500
Total expenditures	445,267	445,267	441,767	3,500
Excess (deficiency) of revenues over expenditures	(445,267)	(445,267)	(441,370)	3,897
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	445,267	445,267	444,000	(1,267)
Total other financing sources (uses)	445,267	445,267	444,000	(1,267)
Net change in fund balance	\$ -	\$ -	\$ 2,630	\$ 2,630

# STATISTICAL SECTION

## STATISTICAL SECTION

This part of City of Aventura's comprehensive annual financial report presents detailed information as a context for understanding what information in the financial statements, note disclosures and required supplementary information says about the City's overall financial health.

### Financial Trends

*These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.*

Net position by component	71
Changes in net position	72-73
Governmental activities tax revenues by source	74
Fund balances of governmental funds	75
Changes in fund balances of governmental funds	76-77
General governmental tax revenues by source	78

### Revenue Capacity

*These schedules contain information to help the reader assess the City's most significant local revenue source, the property tax.*

Assessed value and estimated actual assessed value of taxable property	79
Property tax rates - direct and overlapping governments	80-81
Principal property taxpayers	82
Property tax levies and collections	83

### Debt Capacity:

*These schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future.*

Ratios of outstanding debt by type	84
Ratios of general bonded debt outstanding	85
Direct and overlapping governmental activity debt	86
Legal debt margin information	87

### Demographic and Economic Information

*These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place.*

Demographic and economic statistics	88
Occupational employment by group - Miami-Dade County, Florida	89

### Operating Information

*These schedules contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs.*

Full-time equivalent city government employees by function	90
Operating indicators by function	91
Capital asset statistics by function	92

Sources: Unless otherwise indicated, information in these schedules is derived from the comprehensive annual financial reports for the respective years.

Table 1

**CITY OF AVENTURA, FLORIDA**  
**NET POSITION BY COMPONENT**  
**LAST TEN FISCAL YEARS**  
**(ACCRUAL BASIS OF ACCOUNTING)**

	Fiscal Year									
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
<b>GOVERNMENTAL ACTIVITIES:</b>										
Net investment in capital assets	\$ 23,896,000	\$ 26,151,708	\$ 45,438,705	\$ 50,968,930	\$ 54,916,084	\$ 60,320,654	\$ 59,215,769	\$ 59,176,872	\$ 63,727,119	\$ 69,229,415
Restricted	2,944,000	3,047,457	2,942,261	1,226,693	1,592,461	895,481	1,694,288	2,240,013	2,910,452	3,778,520
Unrestricted	15,844,000	20,119,775	25,046,530	31,110,719	35,762,870	37,169,427	38,621,886	39,900,020	36,690,649	36,726,441
Total governmental activities, net position	\$ 42,684,000	\$ 49,318,940	\$ 73,427,496	\$ 83,306,342	\$ 92,271,415	\$ 98,385,562	\$ 99,531,943	\$ 101,316,905	\$ 103,328,220	\$ 109,734,376
<b>BUSINESS-TYPE ACTIVITIES:</b>										
Net investment in capital assets	\$ 6,161,008	\$ 6,417,218	\$ 7,502,883	\$ 7,431,770	\$ 7,580,426	\$ 7,616,360	\$ 7,424,095	\$ 7,126,772	\$ 6,829,449	\$ 6,532,125
Unrestricted	(278,512)	287,480	117,452	417,920	529,552	671,857	993,386	1,429,043	1,703,713	2,056,616
Total business-type activities, net position	\$ 5,882,496	\$ 6,704,698	\$ 7,620,335	\$ 7,849,690	\$ 8,109,978	\$ 8,288,217	\$ 8,417,481	\$ 8,555,815	\$ 8,533,162	\$ 8,588,741
<b>PRIMARY GOVERNMENT:</b>										
Net investment in capital assets	\$ 30,057,008	\$ 32,568,926	\$ 52,941,588	\$ 58,400,700	\$ 62,496,510	\$ 67,937,014	\$ 66,639,864	\$ 66,303,644	\$ 70,556,568	\$ 75,761,540
Restricted	2,944,000	3,047,457	2,942,261	1,226,693	1,592,461	895,481	1,694,288	2,240,013	2,910,452	3,778,520
Unrestricted	15,565,488	20,407,255	25,163,982	31,528,639	36,292,422	37,841,284	39,615,272	41,329,063	38,394,362	38,783,057
Total primary government, net position	\$ 48,566,496	\$ 56,023,638	\$ 81,047,831	\$ 91,156,032	\$ 100,381,393	\$ 106,673,779	\$ 107,949,424	\$ 109,872,720	\$ 111,861,382	\$ 118,323,117

Table 2

**CITY OF AVENTURA, FLORIDA**  
**CHANGES IN NET POSITION**  
**LAST TEN FISCAL YEARS**  
**(ACCRUAL BASIS OF ACCOUNTING)**

	Fiscal Year										
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	
<b>EXPENSES:</b>											
Governmental activities:											
General government	\$ 5,234,533	\$ 8,614,169	\$ 6,221,118	\$ 6,776,605	\$ 6,792,783	\$ 4,574,365	\$ 4,917,160	\$ 4,977,304	\$ 5,116,689	\$ 5,340,426	
Public safety	13,042,732	14,480,174	15,364,893	15,517,221	16,107,437	18,460,900	18,928,521	19,571,423	19,776,833	21,178,335	
Community services	8,958,704	10,057,441	13,061,771	13,030,566	12,666,857	15,059,743	14,947,707	15,187,991	16,006,410	16,927,314	
Interest and fiscal charges	1,777,122	1,804,438	1,720,827	1,674,297	1,641,919	1,574,525	1,396,059	1,187,024	976,609	904,834	
Total governmental activities	29,013,091	34,956,222	36,368,609	36,998,689	37,208,996	39,669,533	40,189,447	40,923,742	41,876,541	44,350,909	
Business-type activities:											
Stormwater utility	249,947	360,712	557,635	670,602	651,175	843,251	827,090	758,185	872,010	805,636	
Total business-type activities	249,947	360,712	557,635	670,602	651,175	843,251	827,090	758,185	872,010	805,636	
Total primary government expenses	\$ 29,263,038	\$ 35,316,934	\$ 36,926,244	\$ 37,669,291	\$ 37,860,171	\$ 40,512,784	\$ 41,016,537	\$ 41,681,927	\$ 42,748,551	\$ 45,156,545	
<b>PROGRAM REVENUES:</b>											
Governmental activities:											
Charges for services:											
General government	\$ 539,332	\$ 91,522	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Public safety	3,585,061	4,788,890	3,489,180	2,965,541	1,973,570	5,505,242	4,917,288	5,413,866	5,276,699	6,369,993	
Community services	671,809	944,724	1,805,425	1,993,719	3,505,392	1,275,753	1,596,122	1,621,334	1,704,529	1,633,233	
Operating grants and contributions	5,212,020	7,302,460	8,298,050	8,379,687	7,726,423	7,663,169	7,559,658	7,032,045	7,323,841	7,841,160	
Capital grants and contributions	8,987	420,493	40,340	-	2,359,690	2,465,574	500,068	676,604	723,997	4,428,098	
Total governmental activities program revenues	10,017,209	13,548,089	13,632,995	13,338,947	15,565,075	16,909,738	14,573,136	14,743,849	15,029,066	20,272,484	
Business-type activities:											
Charges for services:											
Stormwater utility	820,554	815,454	889,178	882,429	801,532	842,867	843,930	892,395	846,921	857,558	
Operating grants and contributions	-	415,000	580,759	-	-	-	-	-	-	-	
Capital grants and contributions	-	-	-	-	107,364	175,303	108,862	-	-	-	
Total business-type activities program revenues	820,554	1,230,454	1,469,937	882,429	908,896	1,018,170	952,792	892,395	846,921	857,558	
Total primary government program revenues	\$ 10,837,763	\$ 14,778,543	\$ 15,102,932	\$ 14,221,376	\$ 16,473,971	\$ 17,927,908	\$ 15,525,928	\$ 15,636,244	\$ 15,875,987	\$ 21,130,042	

CITY OF AVENTURA  
 CHANGES IN NET POSITION  
 LAST TEN FISCAL YEARS  
 (ACCRUAL BASIS OF ACCOUNTING)  
 (continued)

	Fiscal Year									
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
<b>NET EXPENSE/REVENUE:</b>										
Governmental activities	\$ (18,995,882)	\$ (21,408,133)	\$ (22,735,614)	\$ (23,659,742)	\$ (21,643,921)	\$ (22,759,795)	\$ (25,616,311)	\$ (26,179,893)	\$ (26,847,475)	\$ (24,078,425)
Business-type activities	570,607	869,742	912,302	211,827	257,721	174,919	125,702	134,210	(25,089)	51,922
Total primary government, net expense	\$ (18,425,275)	\$ (20,538,391)	\$ (21,823,312)	\$ (23,447,915)	\$ (21,386,200)	\$ (22,584,876)	\$ (25,490,609)	\$ (26,045,683)	\$ (26,872,564)	\$ (24,026,503)
<b>GENERAL REVENUES AND OTHER:</b>										
Changes in net position:										
Governmental activities:										
Taxes:										
Ad valorem taxes	\$ 11,842,689	\$ 14,089,388	\$ 17,127,913	\$ 15,942,020	\$ 15,189,005	\$ 13,253,848	\$ 11,734,232	\$ 11,724,189	\$ 12,080,224	\$ 12,791,444
Utility service taxes	5,719,554	6,015,016	6,269,809	6,741,903	7,451,872	7,362,899	7,379,830	7,772,000	7,551,899	7,933,535
Franchise fees	2,330,809	3,359,261	4,234,574	4,270,671	3,644,177	3,686,885	2,684,216	3,070,065	2,823,490	2,289,721
Intergovernmental revenue - unrestricted	3,427,647	3,003,546	4,041,947	4,799,706	3,577,758	3,838,972	4,182,305	4,917,107	5,238,710	5,767,456
Impact fees	959,264	-	-	-	15,581	101	189,440	22,426	655,743	77,607
Investment income	553,135	1,159,778	1,580,978	1,035,457	292,180	310,885	195,382	174,152	65,726	89,941
Miscellaneous revenues	298,875	365,705	92,987	748,831	438,421	420,352	397,287	284,916	597,916	1,534,877
Transfers	103,210	50,742	-	-	-	-	-	-	-	-
Total governmental activities	25,235,183	28,043,436	33,348,208	33,538,588	30,608,994	28,873,942	26,762,692	27,964,855	29,013,708	30,484,581
Business-type activities:										
Interest income	2,258	3,202	3,335	17,528	2,567	3,320	3,562	4,124	2,436	3,657
Transfers	(103,210)	(50,742)	-	-	-	-	-	-	-	-
Total business-type activities	(100,952)	(47,540)	3,335	17,528	2,567	3,320	3,562	4,124	2,436	3,657
Total primary government	\$ 25,134,231	\$ 27,995,896	\$ 33,351,543	\$ 33,556,116	\$ 30,611,561	\$ 28,877,262	\$ 26,766,254	\$ 27,968,979	\$ 29,016,144	\$ 30,488,238
<b>CHANGE IN NET POSITION:</b>										
Governmental activities	\$ 6,239,301	\$ 6,635,303	\$ 10,612,594	\$ 9,878,846	\$ 8,965,073	\$ 6,114,147	\$ 1,146,381	\$ 1,784,962	\$ 2,166,233	\$ 6,406,156
Business-type activities	469,655	822,202	915,637	229,355	260,288	178,239	129,264	138,334	(22,653)	55,579
Total primary government	\$ 6,708,956	\$ 7,457,505	\$ 11,528,231	\$ 10,108,201	\$ 9,225,361	\$ 6,292,386	\$ 1,275,645	\$ 1,923,296	\$ 2,143,580	\$ 6,461,735

CITY OF AVENTURA, FLORIDA  
 GOVERNMENTAL ACTIVITIES TAX REVENUES BY SOURCE  
 LAST TEN FISCAL YEARS  
 (ACCRUAL BASIS OF ACCOUNTING)

Table 3

Fiscal Year	Tax Roll Year	Ad Valorem Taxes	Utility Service Taxes	Franchise Fees	Total
2005	2004	\$ 11,842,689	\$ 5,719,554	\$ 2,330,809	\$ 19,893,052
2006	2005	14,089,388	6,015,016	3,359,261	23,463,665
2007	2006	17,127,913	6,269,809	4,234,574	27,632,296
2008	2007	15,942,020	6,741,903	4,270,671	26,954,594
2009	2008	15,189,005	7,451,872	3,644,177	26,285,054
2010	2009	13,253,848	7,362,899	3,686,885	24,303,632
2011	2010	11,734,232	7,379,830	2,684,216	21,798,278
2012	2011	11,724,189	7,772,000	3,070,065	22,566,254
2013	2012	12,080,224	7,551,899	2,823,490	22,455,613
2014	2013	12,791,444	7,933,535	2,289,721	23,014,700

**CITY OF AVENTURA, FLORIDA**  
**FUND BALANCES OF GOVERNMENTAL FUNDS**  
**LAST TEN FISCAL YEARS**  
**(MODIFIED ACCRUAL BASIS OF ACCOUNTING)**

	Fiscal Year									
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
<b>General Fund:</b>										
Reserved	\$ 1,358,556	\$ 3,799,001	\$ 1,523,001	\$ 439,385	\$ 215,174	\$ 139,823	\$ -	\$ -	\$ -	\$ -
Unreserved	9,975,843	12,635,078	21,765,557	29,087,603	34,184,317	36,344,556	-	-	-	-
Nonspendable	-	-	-	-	-	-	37,204	33,045	285,056	358,893
Committed	-	-	-	-	-	-	20,193,488	19,773,488	19,773,488	21,378,324
Assigned	-	-	-	-	-	-	2,119,548	5,747,436	1,995,152	789,486
Unassigned	-	-	-	-	-	-	15,868,958	14,084,222	14,459,667	13,582,754
<b>Total General Fund</b>	<b>\$ 11,334,399</b>	<b>\$ 16,434,079</b>	<b>\$ 23,288,558</b>	<b>\$ 29,526,988</b>	<b>\$ 34,399,491</b>	<b>\$ 36,484,379</b>	<b>\$ 38,219,198</b>	<b>\$ 39,638,191</b>	<b>\$ 36,513,363</b>	<b>\$ 36,109,457</b>
<b>All other governmental funds:</b>										
Reserved	\$ 44,124	\$ 1,206,173	\$ 186,560	\$ 170,219	\$ 1,067,451	\$ 253,040	\$ -	\$ -	\$ -	\$ -
Unreserved, reported in:										
Special Revenue Funds	3,245,826	2,746,804	3,950,116	3,676,879	2,439,375	2,308,838	-	-	-	-
Debt Service Funds	(3,441)	(4,525)	133,053	136,790	137,175	280,321	-	-	-	-
Capital Projects Funds	4,310,386	3,963,362	1,823,597	99,664	811,979	-	-	-	-	-
Nonspendable	-	-	-	-	-	-	30,575	30,759	-	9,466
Restricted	-	-	-	-	-	-	1,694,288	2,240,013	2,910,452	3,778,520
Assigned	-	-	-	-	-	-	2,352,114	2,196,478	2,153,301	2,999,094
<b>Total all other governmental funds</b>	<b>\$ 7,596,895</b>	<b>\$ 7,911,814</b>	<b>\$ 6,093,326</b>	<b>\$ 4,083,552</b>	<b>\$ 4,455,980</b>	<b>\$ 2,842,199</b>	<b>\$ 4,076,977</b>	<b>\$ 4,467,250</b>	<b>\$ 5,063,753</b>	<b>\$ 6,787,080</b>

Note: Information for fiscal years 2005 to 2010 has not been restated for Governmental Accounting Standards Board (GASB) Statement No. 54 classifications.

**CITY OF AVENTURA, FLORIDA**  
**CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS**  
**LAST TEN FISCAL YEARS**  
**(MODIFIED ACCRUAL BASIS OF ACCOUNTING)**

	Fiscal Year			
	2005	2006	2007	2008
<b>REVENUES:</b>				
Ad valorem taxes	\$ 11,842,689	\$ 14,089,388	\$ 17,127,913	\$ 15,942,020
Utility service taxes	5,719,554	6,015,016	6,269,809	6,741,903
Franchise fees	2,330,809	3,359,261	4,234,574	4,270,671
Intergovernmental	7,263,468	10,905,885	11,586,872	11,762,763
Licenses and permits	3,335,034	3,277,960	3,229,778	2,808,112
Charges for services	1,598,230	1,904,741	2,194,596	2,313,107
Fines and forfeitures	472,465	601,339	577,148	652,747
Impact fees	959,264	398,436	40,340	-
Investment income	553,135	1,159,778	1,580,978	1,035,457
Developer contributions	-	-	-	-
Miscellaneous	298,875	610,584	234,544	748,831
<b>Total revenues</b>	<b><u>34,373,523</u></b>	<b><u>42,322,388</u></b>	<b><u>47,076,552</u></b>	<b><u>46,275,611</u></b>
<b>EXPENDITURES:</b>				
<b>Current:</b>				
General government	2,580,989	2,668,284	4,884,708	4,561,020
Public safety	12,256,346	13,781,535	14,360,873	14,727,849
Community services	7,997,769	9,019,229	10,817,310	10,798,272
Nondepartmental	1,623,794	2,978,900	-	-
Capital outlay	7,416,346	5,800,374	9,265,681	9,256,902
<b>Debt service:</b>				
Principal	930,000	965,000	1,005,000	1,035,000
Advance refunding escrow	-	-	-	-
Interest	1,753,446	1,719,392	1,682,298	1,642,606
Trustee fees and other	28,363	25,817	24,691	25,306
<b>Total expenditures</b>	<b><u>34,587,053</u></b>	<b><u>36,958,531</u></b>	<b><u>42,040,561</u></b>	<b><u>42,046,955</u></b>
<b>Excess (deficiency of revenues over expenditures)</b>	<b><u>(213,530)</u></b>	<b><u>5,363,857</u></b>	<b><u>5,035,991</u></b>	<b><u>4,228,656</u></b>
<b>OTHER FINANCING SOURCES (USES):</b>				
Issuance of debt	-	-	-	-
Sale of general capital assets	-	-	-	-
Transfers in	2,821,795	2,740,850	2,898,498	2,907,111
Transfers out	(2,718,585)	(2,690,108)	(2,898,498)	(2,907,111)
Payment to refunded bond escrow agent	-	-	-	-
<b>Total other financing sources (uses)</b>	<b><u>103,210</u></b>	<b><u>50,742</u></b>	<b><u>-</u></b>	<b><u>-</u></b>
<b>Net change in fund balances</b>	<b><u>\$ (110,320)</u></b>	<b><u>\$ 5,414,599</u></b>	<b><u>\$ 5,035,991</u></b>	<b><u>\$ 4,228,656</u></b>
<b>Debt service as a percentage of noncapital expenditures</b>	<b>9.88%</b>	<b>8.62%</b>	<b>8.20%</b>	<b>8.17%</b>

Table 5

	2009	2010	2011	2012	2013	2014
\$	15,189,005	\$ 13,253,848	\$ 11,734,232	\$ 11,724,189	\$ 12,080,224	\$ 12,791,444
	7,451,872	7,448,097	7,465,029	7,486,791	7,856,769	7,884,829
	3,644,177	3,686,885	2,684,216	3,070,065	2,823,490	2,289,721
	13,273,593	12,970,784	11,764,642	11,738,610	12,432,705	13,161,980
	1,892,862	2,025,310	2,374,902	2,522,665	2,489,707	3,184,386
	2,078,224	2,322,794	2,814,652	2,891,647	2,997,916	3,076,390
	2,275,882	3,107,179	2,096,677	2,459,276	2,371,544	2,652,615
	15,581	101	189,440	22,426	655,743	77,607
	292,180	310,885	195,382	174,152	65,726	89,941
	-	-	-	-	-	-
	438,421	428,907	414,678	303,795	380,446	474,230
	<u>46,551,797</u>	<u>45,554,790</u>	<u>41,733,850</u>	<u>42,393,616</u>	<u>44,154,270</u>	<u>45,683,143</u>
	4,639,737	4,360,999	4,274,015	4,266,981	4,437,525	4,536,983
	15,625,029	16,965,808	17,636,378	18,413,325	18,820,627	19,682,937
	11,057,179	11,950,071	12,083,949	12,305,720	12,727,047	13,654,908
	-	-	-	-	-	-
	7,278,743	8,576,499	2,596,599	3,050,256	8,158,627	5,074,822
	1,080,000	1,130,000	635,000	960,000	1,590,000	1,675,000
	-	520,000	336,928	597,856	-	-
	1,607,984	1,553,980	1,212,882	987,303	948,769	867,979
	18,194	89,766	49,496	77,909	-	-
	<u>41,306,866</u>	<u>45,147,123</u>	<u>38,825,247</u>	<u>40,659,350</u>	<u>46,682,595</u>	<u>45,492,629</u>
	<u>5,244,931</u>	<u>407,667</u>	<u>2,908,603</u>	<u>1,734,266</u>	<u>(2,528,325)</u>	<u>190,514</u>
	-	10,385,000	5,565,000	9,885,000	-	-
	-	-	-	-	-	1,128,907
	5,254,251	4,526,447	2,316,510	2,747,803	2,657,882	2,773,685
	(5,254,251)	(4,526,447)	(2,316,510)	(2,747,803)	(2,657,882)	(2,773,685)
	-	(10,321,560)	(5,504,006)	(9,810,000)	-	-
	-	63,440	60,994	75,000	-	1,128,907
\$	<u>5,244,931</u>	<u>471,107</u>	<u>2,969,597</u>	<u>1,809,266</u>	<u>(2,528,325)</u>	<u>1,319,421</u>
	7.90%	7.15%	5.07%	5.11%	6.54%	6.17%

CITY OF AVENTURA, FLORIDA  
 GENERAL GOVERNMENTAL TAX REVENUES BY SOURCE  
 LAST TEN FISCAL YEARS  
 (MODIFIED ACCRUAL BASIS OF ACCOUNTING)

Fiscal Year	Taxes	Inter-Governmental	Licenses and Permits	Charges for Services	Fines and Forfeitures	Investment Income	Other	Total
2005	\$ 19,893,052	\$ 7,263,468	\$ 3,335,034	\$ 1,598,230	\$ 472,465	\$ 553,135	\$ 1,258,139	\$ 34,373,523
2006	23,463,665	10,905,885	3,277,960	1,904,741	601,339	1,159,778	1,009,020	42,322,388
2007	27,632,296	11,586,872	3,229,778	2,194,596	577,148	1,580,978	274,884	47,076,552
2008	26,954,594	11,762,763	2,808,112	2,313,107	652,747	1,035,457	748,831	46,275,611
2009	26,285,054	13,273,593	1,892,862	2,078,224	2,275,882	292,180	454,002	46,551,797
2010	24,388,830	12,970,784	2,025,310	2,322,794	3,107,179	310,885	429,008	45,554,790
2011	21,883,477	11,764,642	2,374,902	2,814,652	2,096,677	195,382	604,118	41,733,850
2012	22,281,045	11,738,610	2,522,665	2,891,647	2,459,276	174,152	326,221	42,393,616
2013	22,760,483	12,432,705	2,489,707	2,997,916	2,371,544	65,726	1,036,189	44,154,270
2014	22,965,994	13,161,980	3,184,386	3,076,390	2,652,615	89,941	551,837	45,683,143

CITY OF AVENTURA, FLORIDA  
 ASSESSED VALUE AND ESTIMATED ACTUAL ASSESSED VALUE OF TAXABLE PROPERTY  
 LAST TEN FISCAL YEARS

Fiscal Year	Tax Roll Year	Real Property	Personal Property	Less: Tax Exempt Real Property	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value (1)	Assessed Value as a Percentage of Actual Value
2005	2004	\$ 5,378,718,735	\$ 178,342,801	\$	\$ 5,557,061,536	2.2270	\$	N/A
2006	2005	6,780,880,599	187,347,215	N/A	6,616,421,499	2.2270	7,576,931,843	87.323%
2007	2006	8,331,742,670	201,721,611	(351,806,315)	8,160,923,804	2.2270	9,597,268,019	85.034%
2008	2007	9,774,193,983	227,245,274	(372,540,477)	9,609,881,719	1.7261	11,419,378,837	84.154%
2009	2008	9,860,466,135	209,118,365	(391,557,538)	9,439,807,532	1.7261	10,972,855,584	86.029%
2010	2009	8,433,846,719	221,526,640	(629,776,968)	8,063,834,953	1.7261	9,042,917,094	89.173%
2011	2010	7,607,087,842	216,861,227	(591,538,406)	7,244,606,607	1.7261	8,039,916,683	90.108%
2012	2011	7,599,224,177	212,774,157	(579,342,462)	7,290,634,319	1.7261	8,158,847,193	89.359%
2013	2012	7,832,825,557	216,503,467	(521,364,015)	7,501,239,017	1.7261	8,489,607,871	88.358%
2014	2013	8,109,509,199	211,480,897	(548,090,007)	7,786,432,398	1.7261	9,019,164,457	86.332%

Note: (1) Florida Law requires that all property be assessed at current fair market value.

**CITY OF AVENTURA, FLORIDA**  
**PROPERTY TAX RATES**  
**DIRECT AND OVERLAPPING GOVERNMENTS**  
**(PER \$ 1,000 OF TAXABLE VALUE)**  
**LAST TEN FISCAL YEARS**

Fiscal Year	Tax Roll Year	City of Aventura			School District			Overlapping Rates			
		Operating Millage	Debt Service Millage	Total City Millage	Operating Millage	Debt Service Millage	Total School Millage	Everglades Project	South Florida Water Management District	Florida Inland Navigational District	Total State Millage
2005	2004	2.2270	-	2.2270	8.0900	0.5970	8.6870	0.1000	0.5970	0.0385	0.7355
2006	2005	2.2270	-	2.2270	7.9470	0.4910	8.4380	0.1000	0.5970	0.0385	0.7355
2007	2006	2.2270	-	2.2270	7.6910	0.4140	8.1050	0.1000	0.5970	0.0385	0.7355
2008	2007	1.7261	-	1.7261	7.5700	0.3780	7.9480	0.0894	0.5346	0.0345	0.6585
2009	2008	1.7261	-	1.7261	7.5330	0.2640	7.7970	0.0894	0.5346	0.0345	0.6585
2010	2009	1.7261	-	1.7261	7.6980	0.2970	7.9950	0.0894	0.5346	0.0345	0.6585
2011	2010	1.7261	-	1.7261	7.8640	0.3850	8.2490	0.0894	0.5346	0.0345	0.6585
2012	2011	1.7261	-	1.7261	7.7650	0.2400	8.0050	0.0624	0.3739	0.0345	0.4708
2013	2012	1.7261	-	1.7261	7.7650	0.2330	7.9980	0.0613	0.3676	0.0345	0.4634
2014	2013	1.7261	-	1.7261	7.6440	0.3330	7.9770	0.0587	0.3523	0.0345	0.4455

Source: Miami-Dade County Appraiser's Office.

Table 8

Overlapping Rates								
Miami-Dade County			Special Districts				Total District's Millage	Total Direct and Overlapping Rates
Operating Millage	Debt Service Millage	Total County Millage	Children's Trust	Fire and Rescue	Fire Debt	Library		
5.9350	0.2850	6.2200	0.4442	2.5920	0.0690	0.4860	3.5912	21.4607
5.8350	0.2850	6.1200	0.4288	2.6090	0.0520	0.4860	3.5758	21.0963
5.6150	0.2850	5.9000	0.4223	2.6090	0.0420	0.4860	3.5593	20.5268
4.5796	0.2850	4.8646	0.4223	2.2067	0.0420	0.3842	3.0552	18.2524
4.8379	0.2850	5.1229	0.4212	2.1851	0.0420	0.3822	3.0305	18.3350
4.8379	0.2850	5.1229	0.5000	2.1851	0.0420	0.3822	3.1093	18.6118
5.4275	0.4450	5.8725	0.5000	2.5753	0.0200	0.2840	3.3793	19.8854
4.8050	0.2850	5.0900	0.5000	2.4496	0.0131	0.1795	3.1422	18.4341
4.7035	0.2850	4.9885	0.5000	2.4496	0.0131	0.1725	3.1352	18.3112
4.7035	0.4220	5.1255	0.5000	2.4496	0.0127	0.1725	3.1348	18.4089

**CITY OF AVENTURA, FLORIDA  
PRINCIPAL PROPERTY TAXPAYERS  
CURRENT YEAR AND NINE YEARS AGO**

Table 9

	Fiscal Year									
	2014					2005				
	Type of Use	Taxable Assessed Value	Rank	Percentage Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage Taxable Assessed Value
Aventura Mall Ventures	Shopping Center	\$ 443,421,372	1	5.69%	\$ 294,300,000	1	5.30%			
Miami Beach Health Care Group, LTD	Hospital & Health Care Facility	141,888,772	2	1.82%	-	-	-			
CC-Aventura, Inc.	Independent/Assisted Living Facility	73,350,000	3	0.94%	-	-	-			
Turnberry Isle Resort, LP	Golf Course, Hotel & Marina	71,632,473	4	0.92%	73,432,000	3	1.32%			
Summit Properties Partnership, LP	Rental Apartment Complex	48,500,000	5	0.62%	49,032,000	4	0.88%			
Florida Power & Light Co.	Electrical Utility Company	47,927,516	6	0.62%	-	-	-			
NNN Aventura Harbour Centre, LLC	Mixed Use Zones & Offices	39,600,000	7	0.51%	-	-	-			
Bruce Strohm and D. Neithercut TRS	Rental Apartment Complex	38,950,000	8	0.50%	31,000,000	7	0.56%			
OTP Capital LLC	Office Building	36,740,000	9	0.47%	-	-	-			
Promventure Limited Partnership	Shopping Center	36,274,978	10	0.47%	-	-	-			
The Bay Club of Aventura	Rental Apartment Complex	-	-	-	73,815,000	2	1.33%			
Miami Beach Healthcare Group, Ltd.	Hospital/Medical Center	-	-	-	46,479,000	5	0.84%			
D. Soffer and B. Redich TRS	Commercial Developer	-	-	-	37,676,000	6	0.68%			
Champion Retail, LTD. & D. Soffer & B. Redich Trust	Developer	-	-	-	29,997,000	8	0.54%			
Aventi # Aventura, LLC	Condo Developer	-	-	-	25,848,000	9	0.47%			
Admiral's Port Assoc.	Rental Apartment Complex	-	-	-	25,000,000	10	0.45%			
<b>Totals</b>		<b>\$ 978,285,111</b>		<b>12.56%</b>	<b>\$ 686,579,000</b>		<b>12.37%</b>			

Source: Miami-Dade County - Office of the Property Appraiser.

Table 10

**CITY OF AVENTURA, FLORIDA**  
**PROPERTY TAX LEVIES AND COLLECTIONS**  
**LAST TEN FISCAL YEARS**  
**(\$ in 000'S)**

Fiscal Year	Tax Roll Year	(1)			Net Tax Levy	Current Tax Collection	Percentage of Current Tax Collections to Net Tax Levy	Delinquent Tax Collection (2)	Total Tax Collection	Percentage of Total Tax Collection to Property Tax Levy
		Property Tax Levy	Property Tax Discount	Property Tax Levy						
2005	2004	\$ 12,375,576	\$ 495,023	\$ 11,880,553	\$ 11,804,181	99.36%	\$ 38,508	\$ 11,842,689	95.69%	
2006	2005	14,734,771	589,391	14,145,380	14,023,963	99.14%	65,425	14,089,388	95.62%	
2007	2006	18,174,377	726,975	17,447,402	16,997,222	97.42%	130,691	17,127,913	94.24%	
2008	2007	16,587,617	663,505	15,924,112	15,719,769	98.72%	222,251	15,942,020	96.11%	
2009	2008	16,294,052	651,762	15,642,290	15,062,722	96.29%	126,283	15,189,005	93.22%	
2010	2009	13,918,986	556,759	13,362,227	12,585,864	94.19%	667,984	13,253,848	95.22%	
2011	2010	12,504,915	500,197	12,004,718	11,460,434	95.47%	273,798	11,734,232	93.84%	
2012	2011	12,584,364	503,375	12,080,989	11,612,015	96.12%	112,174	11,724,189	93.16%	
2013	2012	12,947,889	517,916	12,429,973	11,857,991	95.40%	222,233	12,080,224	93.30%	
2014	2013	13,440,161	537,606	12,902,555	12,669,112	98.19%	122,332	12,791,444	95.17%	

Source: Miami-Dade County, Florida, Tax Collector.

Notes: (1) Florida Law allows up to a 4% discount for timely payment of property taxes.

(2) Includes corrections and penalties.

CITY OF AVENTURA, FLORIDA  
RATIOS OF OUTSTANDING DEBT BY TYPE  
LAST TEN FISCAL YEARS

Table 11

Fiscal Year	Governmental Activities			Business-Type Activities		Total Primary Government	Percentage of Personal Income (1)	Per Capita (1)
	General Obligation Bonds	Revenue Bonds	Line of Credit	Outstanding Bonds				
2005	\$ -	\$ 36,225,000	\$ -	\$ -	\$ 36,225,000	3.85%	\$ 1,271.05	
2006	-	35,260,000	-	-	35,260,000	3.33%	1,197.24	
2007	-	34,255,000	-	-	34,255,000	3.07%	1,127.44	
2008	-	33,220,000	-	-	33,220,000	2.88%	1,070.09	
2009	-	32,140,000	-	-	32,140,000	2.90%	1,032.58	
2010	-	30,815,000	-	-	30,815,000	2.70%	988.26	
2011	-	30,045,000	-	-	30,045,000	2.21%	841.05	
2012	-	28,805,000	-	-	28,805,000	1.99%	773.52	
2013	-	27,215,000	-	-	27,215,000	*	721.40	
2014	-	25,540,000	-	-	25,540,000	*	685.42	

Notes: Details regarding the City's outstanding debt can be found in the notes to the financial statements.

(1) See the Schedule of Demographic and Economic Statistics for personal income and population data.

\* Information not available.

**CITY OF AVENTURA, FLORIDA**  
**RATIOS OF GENERAL BONDED DEBT OUTSTANDING**  
**LAST TEN FISCAL YEARS**

Table 12

Fiscal Year	Gross Bonded Debt	Less: Amounts Available in Debt Service Funds	Net Bonded Debt	Assessed Value of Taxable Property	Ratio of Net Bonded Debt to Assessed Value	Net Bonded Debt Per Capita (1)
2005	\$ 36,225,000	\$ 42,000	\$ 36,183,000	\$ 5,557,061,536	0.65%	\$ 1,269.58
2006	35,260,000	24,278	35,235,722	6,616,421,499	0.53%	1,196.42
2007	34,255,000	133,053	34,121,947	8,160,923,804	0.42%	1,123.06
2008	33,220,000	136,790	33,083,210	9,609,881,719	0.34%	1,065.69
2009	32,140,000	137,175	32,002,825	9,439,807,532	0.34%	1,028.17
2010	30,815,000	280,321	30,534,679	8,063,834,953	0.38%	979.27
2011	30,045,000	231,562	29,813,438	7,244,606,607	0.41%	834.57
2012	28,805,000	274,594	28,530,406	7,290,634,319	0.39%	766.14
2013	27,215,000	311,384	26,903,616	7,501,239,017	0.36%	713.15
2014	25,540,000	337,770	25,202,230	7,786,432,398	0.32%	676.35

Notes: Details regarding the City's outstanding debt can be found in the notes to the financial statements.

(1) See the Schedule of Demographic and Economic Statistics for population data.

CITY OF AVENTURA, FLORIDA  
 DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITY DEBT  
 September 30, 2014

Table 13

Jurisdiction	Debt Outstanding	Estimated Percentage Applicable to City of Aventura (1)	Estimated Share of Overlapping Debt
Overlapping debt:			
Miami-Dade Board of County Commissioners (2)	\$ 3,887,694,000	3.967%	\$ 154,224,821
Miami-Dade County School Board (2)	<u>3,320,711,000</u>	3.967%	<u>131,732,605</u>
Subtotal overlapping debt	<u>7,208,405,000</u>		<u>285,957,426</u>
Direct debt:			
City of Aventura	<u>25,540,000</u>	100.000%	<u>25,540,000</u>
Subtotal direct debt	<u>25,540,000</u>		<u>25,540,000</u>
Total direct and overlapping debt	<u>\$ 7,233,945,000</u>		<u>\$ 311,497,426</u>

Notes: (1) The percentage of the overlap is calculated as follows:

$$\frac{\text{Overlapping portion of the government's revenue base (City of Aventura)}}{\text{Total revenue base of the overlapping government (Miami-Dade County)}}$$

Assessed value of taxable property is the base used in the above calculation.

(2) Source: Miami-Dade County & Miami-Dade County Public Schools, Finance Department.

**CITY OF AVENTURA, FLORIDA**  
**LEGAL DEBT MARGIN INFORMATION**  
**LAST TEN FISCAL YEARS**

Table 14

	Fiscal Year									
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Debt limit	\$ 555,706,154	\$ 661,642,150	\$ 816,092,380	\$ 960,988,172	\$ 943,980,753	\$ 806,383,495	\$ 724,460,661	\$ 729,063,432	\$ 750,123,902	\$ 778,643,240
Total net debt applicable to limit	-	-	-	-	-	-	-	-	-	-
Legal debt margin	\$ 555,706,154	\$ 661,642,150	\$ 816,092,380	\$ 960,988,172	\$ 943,980,753	\$ 806,383,495	\$ 724,460,661	\$ 729,063,432	\$ 750,123,902	\$ 778,643,240
Total net debt applicable to the limit as a percentage of debt limit	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

**Legal Debt Margin Calculation for Fiscal Year 2014**

Assessed valuation of taxable real and personal property	\$ 7,786,432,398
Bonded debt limit - 10% above (1)	\$ 778,643,240
Amount of debt applicable to debt limit:	
Total bonded debt	\$ 25,540,000
Less: debt to be repaid from specified revenue sources:	
Covenant to budget and appropriate	<u>(25,540,000)</u>
Total net debt applicable to limit	<u>-</u>
Legal Debt Margin (1)	<u>\$ 778,643,240</u>

Note: (1) The City Charter allows revenue bonds to be issued when authorized by the City Commission as long as five (5) of the seven (7) Commission members approve the debt. Ad Valorem (general obligation bonds) must be approved by referendum of the electorate. The Charter provides no limit on the amount of the general obligation debt; however, the adopted Capital Improvement Program provides that general obligation bonds shall not exceed 10% of the City's total assessed value.

CITY OF AVENTURA, FLORIDA  
 DEMOGRAPHIC AND ECONOMIC STATISTICS  
 LAST TEN FISCAL YEARS

Table 15

Fiscal Year	Population (1)	Personal Income (Amounts Expressed in Thousands)	Per Capita Personal Income (2)	Unemployment Rate (3)
2005	28,500	\$ 940,700	\$ 33,007	3.7%
2006	29,451	1,057,379	35,903	3.4%
2007	30,383	1,115,481	36,714	3.5%
2008	31,044	1,151,484	37,092	4.3%
2009	31,126	1,107,556	35,583	8.5%
2010	31,181	1,142,908	36,654	9.3%
2011	35,723	1,362,047	38,128	8.8%
2012	37,239	1,447,108	38,860	6.9%
2013	37,725	*	*	6.3%
2014	37,262	*	*	5.0%

Data sources:

- (1) Years are as of April 1 of each year per the University of Florida Bureau of Economics & Business Research.
  - (2) Represents income per capita for Miami-Dade County as provided by the U.S. Department of Commerce, Bureau of Economic Analysis.
  - (3) Florida Department of Labor, Bureau of Labor Market Information.
- \* Information not available.

CITY OF AVENTURA, FLORIDA  
 OCCUPATIONAL EMPLOYMENT BY GROUP - MIAMI-DADE COUNTY, FLORIDA  
 CURRENT YEAR AND NINE YEARS AGO

Table 16

Occupational Groups	Fiscal Year					
	2014			2005		
	Employees	Rank	Percentage of Total Employment	Employees	Rank	Percentage of Total Employment
Office and administrative support	202,270	1	19.75%	N/A	N/A	N/A
Sales and related	142,730	2	13.95%	N/A	N/A	N/A
Food preparation and serving related	98,620	3	9.64%	N/A	N/A	N/A
Transportation and material moving	72,510	4	7.09%	N/A	N/A	N/A
Healthcare practitioners and technical	63,810	5	6.24%	N/A	N/A	N/A
Business and financial operations	56,090	6	5.48%	N/A	N/A	N/A
Education, training and library	50,480	7	4.93%	N/A	N/A	N/A
Protective service	41,500	8	4.06%	N/A	N/A	N/A
Production	37,420	9	3.66%	N/A	N/A	N/A
Installation, maintenance and repair	37,250	10	3.64%	N/A	N/A	N/A
Building and grounds cleaning and maintenance	35,070	11	3.43%	N/A	N/A	N/A
Management	34,320	12	3.35%	N/A	N/A	N/A
Personal care and service	30,190	13	2.95%	N/A	N/A	N/A
Healthcare support	25,620	14	2.50%	N/A	N/A	N/A
Construction and extraction	22,510	15	2.20%	N/A	N/A	N/A
Computer and mathematical	16,600	16	1.62%	N/A	N/A	N/A
Legal	14,640	17	1.43%	N/A	N/A	N/A
Arts, design, entertainment, sports and media	13,750	18	1.34%	N/A	N/A	N/A
Community and social service	11,660	19	1.14%	N/A	N/A	N/A
Architecture and engineering	9,810	20	0.96%	N/A	N/A	N/A
Life, physical and social science	3,950	21	0.39%	N/A	N/A	N/A
Farming, fishing and forestry	2,560	22	0.25%	N/A	N/A	N/A
<b>Total</b>	<b>1,023,360</b>		<b>100.00%</b>	<b>N/A</b>		<b>N/A</b>

Source: Represents Metropolitan and Nonmetropolitan Area Occupational Employment for the entire Miami-Miami Beach-Kendall, Florida Metropolitan Division as provided by the U.S. Department of Labor, Bureau of Labor Statistics as of May 2013. Estimates do not include self-employed workers.

N/A: Information not available.

CITY OF AVENTURA, FLORIDA  
 FULL-TIME EQUIVALENT CITY GOVERNMENT EMPLOYEES BY FUNCTION  
 LAST TEN FISCAL YEARS

Table 17

FUNCTION:	Fiscal Year									
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
General government	25	26	23	23	19	20	19	19	18	22
Public safety:										
Sworn	77	74	80	80	80	83	83	83	83	83
Civilians	33	37	34	35	37	37	37	38	38	37
Community services	16	17	15	16	16	16	15	14	14	14
Community development	11	10	10	9	9	8	8	8	8	8
Total	162	164	162	163	161	164	162	162	161	164

Source: Various City departments.

**CITY OF AVENTURA, FLORIDA  
OPERATING INDICATORS BY FUNCTION  
LAST TEN FISCAL YEARS**

Table 18

FUNCTION:	Fiscal Year									
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Public safety:										
Part 1 Crimes reported*	1,646	1,797	2,045	2,363	2,302	2,193	2,400	2,298	2,353	2,210
Arrests	2,090	1,733	1,966	2,215	2,387	2,203	2,137	2,258	2,015	1,937
Traffic citations and warnings	13,942	14,431	16,848	16,987	20,026	20,814	19,114	18,707	16,940	18,690
Parking citations issued	2,328	4,816	4,750	4,049	3,639	3,375	2,886	2,120	1,847	1,498
Calls for service	26,891	33,905	34,987	33,281	32,616	31,169	30,470	29,276	29,123	28,682
Accidents	1,939	1,816	2,222	2,087	1,961	1,878	1,437	1,102	2,046	2,134
Community development:										
Building permits issued	3,528	5,242	6,161	4,112	3,377	4,130	4,465	4,615	5,141	5,244
Building inspections conducted	9,112	10,292	13,891	9,365	6,015	6,963	7,903	7,963	8,954	10,438
Code notice of violations issued	152	170	199	118	122	134	153	135	187	139
City business tax receipts issued	3,035	2,966	2,978	2,875	2,817	2,884	2,776	2,580	2,712	2,383
Community services:										
Recreation center memberships	N/A	N/A	N/A	1,149	1,112	1,238	1,242	1,101	1,088	1,125
Special event attendance	34,728	36,365	38,714	22,242	23,068	24,017	24,849	24,957	27,188	31,715
Shuttle bus ridership	118,629	146,506	166,255	189,996	209,257	241,273	260,325	271,645	284,876	279,943
Charter school enrollment	700	800	800	900	900	932	972	984	996	1,008

Source: Various City departments.

\* Part 1 crimes include: homicide, sex offenses, robbery, aggravated assault, burglary, larceny, arson and auto theft.

N/A: Information not available.

**CITY OF AVENTURA, FLORIDA**  
**CAPITAL ASSET STATISTICS BY FUNCTION**  
**LAST TEN FISCAL YEARS**

Table 19

FUNCTION:	Fiscal Year									
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Police Stations	1	1	1	1	1	1	1	1	1	1
Fire stations (1)	2	2	2	2	2	2	2	2	2	2
Parks and recreation:										
Parks	4	4	5	5	5	5	5	5	5	5
Park acreage	23.50	23.50	30.50	30.50	30.50	30.50	30.50	30.50	30.50	30.50
Baseball/softball diamonds	1	1	1	2	2	2	2	2	2	2
Soccer/football fields	3	3	3	3	3	3	3	3	3	3
Tennis courts	2	2	2	2	2	2	2	2	2	2
Community recreation centers	1	1	1	1	1	1	1	1	1	1
Libraries (1)	1	1	1	1	1	1	1	1	1	1
Public works:										
Street lights	N/A	639	654	712	712	712	712	712	742	800
Miles of roads	13.00	13.00	13.25	13.80	13.80	13.80	13.80	13.80	13.80	13.80
Charter schools (K-8)	1	1	1	1	1	1	1	1	1	1
Transit routes/minibuses (2)	4	5	5	5	5	5	5	5	5	5

Notes: (1) Owned and operated by Miami-Dade County, Florida.  
(2) Operated under contractual agreement.

N/A: Information not available.

# COMPLIANCE SECTION

INDEPENDENT AUDITOR'S 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 Honorable Mayor  
Members of the City Commission and City Manager  
City of Aventura, Florida

We have audited, in accordance with the 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, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of City of Aventura, Florida (the "City") as of and for the year ended September 30, 2014, and the related notes to the financial statements, which collectively comprise City's basic financial statements, and have issued our report thereon dated February 19, 2015. Our report includes a reference to other auditors who audited the financial statements of the City of Aventura Police Officers' Retirement Plan Pension Trust Fund, as described in our report on the City's financial statements. This report does not include the results of the other auditor's testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors.

### **Internal Control over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the City's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, we do not express an opinion on the effectiveness of the City's internal control.

*A deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

### **Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the City's financial statements are free from 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*.

### **Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



KEEFE McCULLOUGH

Fort Lauderdale, Florida  
February 19, 2015

## INDEPENDENT AUDITOR'S REPORT TO CITY MANAGEMENT

To the Honorable Mayor  
Members of the City Commission and City Manager  
City of Aventura, Florida

### Report on the Financial Statements

We have audited the financial statements of the City of Aventura, Florida (the "City"), as of and for the fiscal year ended September 30, 2014, and have issued our report thereon dated February 19, 2015.

### Auditor's Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and Chapter 10.550, Rules of the Auditor General.

### Other Reports

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; and Independent Auditor's Report on an examination conducted in accordance with *AICPA Professional Standards*, Section 601, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated February 19, 2015, should be considered in conjunction with this management letter.

### Prior Audit Findings

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. There were no findings and recommendations made in the preceding annual financial audit report.

### Official Title and Legal Authority

Section 10.554(1)(i)4., Rules of the Auditor General, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the financial statements. The information is disclosed in Note 1 to the financial statements.

### **Financial Condition**

Section 10.554(1)(i)5.a., Rules of the Auditor General, requires that we report the results of our determination as to whether or not the City has met one or more of the conditions described in Section 218.503(1), Florida Statutes, and identification of the specific conditions met. In connection with our audit, we determined that the City did not meet any of the conditions described in Section 218.503(1), Florida Statutes.

Pursuant to Sections 10.554(1)(i)5.c. and 10.556(8), Rules of the Auditor General, we applied financial condition assessment procedures. It is management's responsibility to monitor the City's 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.

### **Annual Financial Report**

Section 10.554(1)(i)5.b., Rules of the Auditor General, requires that we report the results of our determination as to whether the annual financial report for the City, for the fiscal year ended September 30, 2014, filed with the Florida Department of Financial Services pursuant to Section 218.32(1)(a), Florida Statutes, is in agreement with the annual financial audit report for the fiscal year ended September 30, 2014. In connection with our audit, we determined that these two reports were in agreement.

### **Other Matters**

Section 10.554(1)(i)2., Rules of the Auditor General, requires that we address in the management letter any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Section 10.554(1)(i)3., Rules of the Auditor General, requires that we address noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we did not have any such findings.

### **Purpose of this Letter**

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, the Members of the City Commissioners, and applicable management, and is not intended to be and should not be used by anyone other than these specified parties.

  
KEEFE MCCULLOUGH

Ft. Lauderdale, Florida  
February 19, 2015

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH  
SECTION 218.415, FLORIDA STATUTES

To The Honorable Mayor,  
Members of the City Commission and City Manager  
City of Aventura, Florida

We have examined the City of Aventura, Florida's (the "City") compliance with the requirements of Section 218.415, Florida Statutes, *Local Government Investment Policies*, during the year ended September 30, 2014. Management is responsible for the City's compliance with those requirements. Our responsibility is to express an opinion on the City's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence about the City's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion. Our examination does not provide a legal determination on the City's compliance with specified requirements.

In our opinion, the City complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2014.

This report is intended solely for the information and use of Members of the City Commission, management, and the State of Florida Auditor General and is not intended to be and should not be used by anyone other than these specified parties.

*Keefe McCullough*  
KEEFE McCULLOUGH

Fort Lauderdale, Florida  
February 19, 2015



19200 West Country Club Drive  
Aventura, Florida 33180  
Phone: (305) 466-8920  
Fax: (305) 466-8939  
[www.cityofaventura.com](http://www.cityofaventura.com)

**CITY OF AVENTURA**  
**OFFICE OF THE CITY MANAGER**

**MEMORANDUM**

TO: City Commission

FROM: Eric M. Soroka, ICMA-CM, City Manager 

DATE: February 23, 2015

SUBJECT: **Disbursement of the Police Forfeiture Funds**

---

**March 3, 2015 City Commission Meeting Agenda Item 56**

**RECOMMENDATION**

It is recommended that the City Commission adopt the following Motion to expend funds from the Federal Police Forfeiture Fund:

"Motion authorizing the appropriation of up to \$322,700 for rifles, ballistic helmets, SWAT transport vehicle, radio headsets, smart board TVs and equipment from the Federal Police Forfeiture Funds in accordance with the City Manager's memorandum."

If you have any questions, please feel free to contact me.

EMS/act

Attachment

CCO1895-15

CITY OF AVENTURA

POLICE DEPARTMENT

INTER OFFICE MEMORANDUM

TO: Eric M. Soroka, City Manager  
FROM: ~~Eric M. Soroka, City Manager~~  
Steven Steinberg, Chief of Police  
DATE: 12 February 2015  
SUBJECT: Use of Forfeiture Funds

The Federal Equitable Sharing Agreement (FESA), Section VIII allows for the use of federally forfeited funds for law enforcement. Section IX, A9 of the Federal Equitable Sharing agreement requires that the funds be expended only upon request of the Chief of Police to the governing body of the municipality and approval of the governing body.

I am requesting City Commission approval for the expenditure of:

AR-15 rifles w/accessories	\$12,000
Ballistic helmets	\$4,000
BATT AP Vehicle	\$225,000
Radio headsets	\$9,700
Smart Board TV's	\$21,000
Equipment	\$51,000

Summary

**AR-15 rifles w/accessories** – This would be a purchase of five (5) AR-15 carbines with accessories. These would be issued to police officers for duty use. Request to allocate up to \$12,000 for this purchase.

**Ballistic helmets** – These helmets are necessary for SWAT to integrate with radio/hearing protection headsets. Request to allocate up to \$4,000 for this purchase.

**BATT AP vehicle** – This is the purchase of an armored transport vehicle for use by SWAT in tactical situations or for use during times of disaster for transport of persons and/or equipment in difficult terrain or flood conditions. Currently this agency has no vehicle to respond and deliver officers to situations involving active shooters, armed subjects or armed subjects in warrant situations such as in North Miami Beach recently. The mall is also on the Homeland Security list as a high value target that would require police response to possible armed subjects. Request to allocate up to \$225,000 for this purchase.

**Radio/hearing protection headsets** - These headsets are for use by officers' in tactical situations that may involve gunfire. These headsets are connected to the

officers' radio and provide hearing protection from the effects of gunfire. Request to allocate up to \$9,700 for these headsets.

**Smart board TV's** – This purchase would involve placing Smart Board TV's in the Training Room and the Chief's conference room. Request to allocate up to \$21,000 for this purchase.

**Equipment** – This purchase involves the below listed equipment to replace and/or upgrade existing equipment as noted:

Blinds – Admin, Communication and Training:	\$22,000
Xybix Console panels & air scrubbers:	\$16,000
Sergeant/Captain Patrol office build out:	\$12,000
2 TV's for gym:	\$1,000

Request to allocate up to \$51,000 for these purchases.

**CITY OF AVENTURA**  
**OFFICE OF THE CITY MANAGER**

**MEMORANDUM**

TO: City Commission

FROM: Eric M. Soroka, ICMA-CM, City Manager 

DATE: February 23, 2015

SUBJECT: **Law Enforcement Mutual Aid Agreement Between the City and the City of Miami Gardens**

---

**March 3, 2015 City Commission Meeting Agenda Item 5H**

**RECOMMENDATION**

It is recommended that the City Commission adopt the attached Resolution authorizing execution of the Law Enforcement Mutual Aid Agreement with the City of Miami Gardens.

**BACKGROUND**

In order to improve cooperative relationships between law enforcement agencies and provide a mechanism to share police resources in the event of emergencies or certain demanding situations, Chapter 23, Florida Statutes, Florida Mutual Aid Act allows agencies to enter into Police Services Mutual Aid Agreements. The various departments use a basic Mutual Aid Agreement.

The following list comprises the circumstances and conditions under which mutual aid may be requested:

1. The joint multijurisdictional criminal investigations.
2. Civil affray or disobedience, disturbances, riots, large protest demonstrations, controversial trials, political conventions, labor disputes and strikes.
3. Any natural disaster.
4. Incidents which require rescue operations and crowd and traffic control measures including, but not limited to, large-scale evacuations, aircraft and shipping disasters, fires explosions, gas line leaks, radiological incidents, train wrecks and derailments, chemical or hazardous waste spills, and electrical power failures.

5. Terrorist activities including, but not limited to, acts of sabotage.
6. Escapes from disturbances within detention facilities.
7. Hostage and barricade subject situations, and aircraft piracy.
8. Control of major crime scenes, area searches, perimeter control, back-ups to emergency and in-process calls, pursuits, and missing person calls.
9. Enemy attack.
10. Transportation of evidence requiring security.
11. Major events, e.g., sporting events, concerts, parades fairs, festivals and conventions.
12. Security and escort duties for dignitaries.
13. Emergency situations in which one agency cannot perform its functional objective.
14. Incidents requiring utilization for specialized units, e.g., underwater recovery, aircraft, canine motorcycle, bomb, crime scene, marine patrol, and police information.
15. Joint training in areas of mutual need.

The Agreement is beneficial in our mission to protect the safety and quality of life of our residents.

If you have any questions, please feel free to contact me.

EMS/act

CCO1896-15

RESOLUTION NO. 2015-\_\_

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF AVENTURA, FLORIDA, AUTHORIZING THE CITY MANAGER ON BEHALF OF THE CITY TO EXECUTE AND OTHERWISE ENTER INTO THE ATTACHED MUTUAL AID AGREEMENT BETWEEN THE CITY OF AVENTURA AND THE CITY OF MIAMI GARDENS FOR LAW ENFORCEMENT ACTIVITIES; AUTHORIZING THE CITY MANAGER TO DO ALL THINGS NECESSARY TO CARRY OUT THE AIMS OF THIS RESOLUTION; AND PROVIDING FOR AN EFFECTIVE DATE.

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

**Section 1.** The City Manager is hereby authorized on behalf of the City of Aventura to execute and otherwise enter into that certain Mutual Aid Agreement between the City of Aventura and the City of Miami Gardens for law enforcement activities in substantially the form as attached hereto.

**Section 2.** The City Manager is hereby authorized to do all things necessary and expedient in order to effectuate the execution of the attached Agreement described in Section 1 above, and to carry out the aims of this Resolution.

**Section 3.** This Resolution shall become effective immediately upon its adoption.

The foregoing Resolution was offered by Commissioner \_\_\_\_\_, who moved its adoption. The motion was seconded by Commissioner \_\_\_\_\_, and upon being put to a vote, the vote was as follows:

Commissioner Enbar Cohen	_____
Commissioner Denise Landman	_____
Commissioner Marc Narotsky	_____
Commissioner Robert Shelley	_____
Commissioner Howard Weinberg	_____
Vice Mayor Teri Holzberg	_____
Mayor Enid Weisman	_____

**PASSED AND ADOPTED** this 3<sup>rd</sup> day of March, 2015.

\_\_\_\_\_  
MAYOR ENID WEISMAN

ATTEST:

\_\_\_\_\_  
ELLISA L. HORVATH, MMC  
CITY CLERK

APPROVED AS TO LEGAL SUFFICIENCY:

\_\_\_\_\_  
CITY ATTORNEY

**MUTUAL AID AGREEMENT**  
**BETWEEN THE CITY OF MIAMI GARDENS**  
**AND THE CITY OF AVENTURA**

**WHEREAS**, it is the responsibility of the governments of the **City of Miami Gardens** and the **City of Aventura, Florida**, to ensure the public safety of their citizens by providing adequate levels of police services to address any foreseeable routine or emergency situation; and

**WHEREAS**, because of the existing and continuing possibility of the occurrence of law enforcement problems and other natural and man-made conditions which are, or are likely to be, beyond the control of the services, personnel, equipment, or facilities of the **Miami Gardens Police Department** and the **Aventura Police Department**; and

**WHEREAS**, in order to ensure that preparation of these law enforcement agencies will be adequate to address any and all of these conditions, to protect the public peace and safety, and to preserve the lives and property of the people of the **City of Miami Gardens** and **City of Aventura**; and

**WHEREAS**, the **City of Miami Gardens** and the **City of Aventura** have the authority under Section 23.12, Florida Statutes, et seq., the Florida Mutual Aid Act, to enter into a mutual aid agreement for law enforcement service which provides for rendering of assistance in a law enforcement service;

**NOW, THEREFORE**, that the City of Miami Gardens, a political subdivision of the State of Florida, and the City of Aventura, in consideration for mutual promises to render valuable aid in times of necessity, do hereby agree to fully and faithfully abide by and be bound by the following terms and conditions:

**SECTION I: SHORT TITLE**

Mutual Aid Agreement

**SECTION II: DESCRIPTION**

Since this Mutual Aid Agreement provides for the requesting and rendering of assistance for both routine and law enforcement intensive situations, this Mutual Aid Agreement combines the elements of both a voluntary cooperation agreement and a requested operational assistance agreement, as described in Chapter 23, Florida Statutes.

### **SECTION III: DEFINITIONS**

- A. Joint Declaration: A document which enumerates the various conditions or situations where aid may be requested or rendered pursuant to this Agreement, as determined by concerned agency heads. The Joint Declaration between the City of Aventura and the City of Miami Gardens is hereby incorporated by reference. Subsequent to execution by concerned agency heads, the Joint Declaration shall be filed with the clerks of the respective political subdivisions and shall thereafter become part of this Agreement. Said declaration may be amended or supplemented at any time by the agency heads by filing subsequent declarations with the clerks of the respective political subdivisions.
- B. Agency or participating law enforcement agency: Either the Miami Gardens Police Department or the Aventura Police Department.
- C. Agency head: Either Chief of the Miami Gardens Police Department or Chief's designee and the Chief of Aventura Police Department or the Chief's designee.
- D. Participating municipal police department: The City of Miami Gardens Police Department and City of Aventura Police Department.
- E. Certified law enforcement employee: Any law enforcement employee certified as provided in Chapter 943, Florida Statutes.

### **SECTION IV: OPERATIONS**

- A. In the event that a party to this Agreement is in need of assistance as specified in the applicable joint declaration, an authorized representative of the police department requiring assistance shall notify the agency from whom such assistance is requested. The authorized agency representative whose assistance is sought shall evaluate the situation and his available resources, and will respond in a manner deemed appropriate.
- B. Each party to this Agreement agrees to furnish necessary manpower, equipment, facilities, and other resources and to render services to the other party as required to assist the requesting party in addressing the situation which caused the request; provided, however, that no party shall be required to deplete unreasonably its own manpower, equipment, facilities, and other resources and services in rendering such assistance.
- C. The agency heads of the participating law enforcement agencies, or their designees, shall establish procedures for giving control of the mission

definition to the requesting agency, and for giving tactical control over accomplishing any such assigned mission and supervisory control over all personnel or equipment provided pursuant to this Agreement to the providing agency.

- D. Whenever an officer or other employee is rendering assistance pursuant to the is agreement, the officer or employee shall abide by and be subject to the rules and regulations, personnel policies, general orders and standard operating procedures of his/her own employing agency. If any such rule, regulation, personnel policy, general order or standard operating procedure is contradicted, contravened or otherwise in conflict with a direct order of a superior officer of the requesting agency, then such rule, regulation, personnel policy, general order or procedure shall control and shall supersede the direct order.
  
- E. Whenever there is cause to believe that a complaint has arisen as a result of a cooperative effort as it may pertain to this agreement, the agency head or his/her designee of the requesting agency shall be responsible for the documentation of said complaint to ascertain at a minimum:
  - 1. The identity of the complainant.
  - 2. An address where the complaining party can be contacted.
  - 3. The specific allegation.
  - 4. The identity of the accused employee(s) without regard to agency affiliation.

If it is determined that the accused is an employee of the assisting agency, the above information, with all pertinent documentation gathered during the receipt and processing of the complaint, shall be forwarded without delay to the agency head or his/her designee of the assisting agency for administrative review. The requesting agency may conduct a review of the complaint to determine if any factual basis for the complaint exists and/or whether any of the employees of the requesting agency violated any of their agency's policies or procedures.

## **SECTION V: POWERS, PRIVILEGES, IMMUNITIES AND COSTS**

- A. All employees of the participating municipal police department, including certified law enforcement employees as defined in Chapter 943, Florida Statutes, during such time that said employees are actually providing aid outside of the jurisdictional limits of the employing municipality pursuant to a request for aid made in accordance with this Agreement, shall, pursuant to the provisions of Chapter 23, Florida Statutes, have the same powers, duties, rights, privileges, and immunities as if they were performing their duties in the political subdivision in which they are normally employed.

- B. The political subdivision having financial responsibility for the law enforcement agency providing services, personnel, equipment, or facilities pursuant to the provisions of this Agreement shall bear any loss or damage to same and shall pay any and all expenses incurred in the maintenance and operation of same.
- C. The political subdivision having financial responsibility for the law enforcement agency providing aid pursuant to this Agreement shall compensate all of its employees rendering aid pursuant to the Agreement during the time of the rendering of such aid and shall defray the actual travel and maintenance expenses of such employees while they are rendering such aid. Such compensation shall include any amounts paid or due for compensation due to personal injury or death while such employees are engaged in rendering such aid. Such compensation shall also include all benefits normally due such employees.
- D. All exemption from ordinances and rules, and all pensions, insurances, relief, disability, workers' compensation, salary, death, and other benefits which apply to the activity of such officers, agents, or employees of any such agency when performing their respective functions within the territorial limits of their respective agencies shall apply to them to the same degree, manner, and extent while engaged in the performance of their functions and duties extra territorially under the provisions of this Mutual Aid Agreement. The provisions of this Agreement shall apply with equal effect to paid and auxiliary employees.
- E. This agreement creates no rights or benefits in favor of any third parties and there are no intended third party beneficiaries with regard to the provisions herein.
- F. Nothing in this agreement is intended or is to be construed as any transfer or contracting away of the powers or functions of one party hereto to the other.

## **SECTION VI: INDEMNIFICATION**

- A. Each party engaging in any mutual cooperation and assistance, pursuant to this Agreement, agrees to assume responsibility for the acts, omissions, or conduct of such party's own employee while engaged in rendering such aid pursuant to this Agreement subject to the provisions of Section 768.28, Florida Statutes, where applicable.
- B. The political subdivision having financial responsibility for the law enforcement agency providing aid pursuant to this Agreement agrees to hold harmless, defend, and indemnify the requesting law enforcement

agency and its political subdivision in any suit, action, or claim for damages resulting from any and all acts or conduct of employees of said providing agency while providing aid pursuant to this Agreement, subject to Chapter 768, Florida Statutes, where applicable.

- C. Each party shall provide satisfactory proof of liability insurance or self-insurance by one or more of the means specified in §768.28(16)(a), Florida Statutes, in an amount which is, in the judgment of the governing body of that party. Should insurance coverage of any party be cancelled or undergo material change, that party shall notify all parties to this agreement of such change within ten (10) days of receipt of notice or actual knowledge of such change.

## **SECTION VII: FORFEITURES**

- A. During the course of this Agreement, real property, vessel, motor vehicle, aircraft, currency or other property may be seized and subject to forfeiture under the Florida Contraband Forfeiture Act,. The jurisdiction in which the property was seized shall be considered the seizing agency. The seizing agency pursuing the forfeiture action shall have the exclusive right to control and the responsibility to maintain the property in accordance with Chapter 932, Florida Statutes, to include, but not be limited to, the complete discretion to bring the action or dismiss the action.
- B. All proceeds from the forfeited property as a result of or in accordance with this Agreement shall be equitably distributed among the participating agencies in proportion to the amount of investigation and participation performed by each agency less the costs associated with the forfeiture action.

## **SECTION VIII: CONFLICTS**

Any conflicts between this Agreement and the Florida Mutual Aid Act will be controlled by the provisions of the latter, whenever conditions exist that are within the definitions stated in Chapter 23, Florida Statutes.

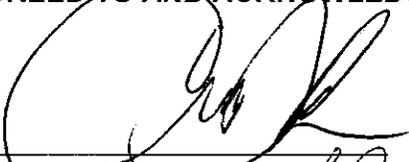
## **SECTION IX: EFFECTIVE DATE AND DURATION**

This Agreement shall be in effect from date of signing, through and including, January 1, 2020. Under no circumstances may this Agreement be renewed, amended, or extended except in writing.

**SECTION X: CANCELLATION**

This Agreement may be cancelled by either party upon sixty (60) days written notice to the other party.

**AGREED TO AND ACKNOWLEDGED** this 3 day of March, 2015.

  
\_\_\_\_\_  
Cameron Bensen  
City Manager  
City of Miami Gardens, Florida

\_\_\_\_\_  
Eric M. Soroka  
City Manager  
City of Aventura, Florida

**ATTEST:**

  
\_\_\_\_\_  
Ronetta Taylor, City Clerk  
City of Miami Gardens Florida

**ATTEST:**

\_\_\_\_\_  
Ellisa L. Horvath, City Clerk  
City of Aventura, Florida

**APPROVED AS TO FORM  
AND LEGAL SUFFICIENCY**

  
\_\_\_\_\_  
Sonja Dickens  
City Attorney  
City of Miami Gardens, Florida

**APPROVED AS TO FORM  
AND LEGAL SUFFICIENCY**

\_\_\_\_\_  
Weiss Serota Helfman Cole  
Bierman & Popak  
City Attorney  
City of Aventura, Florida

**JOINT DECLARATION BETWEEN  
THE CITY OF AVENTURA AND THE CITY OF MIAMI GARDENS  
PURSUANT TO A MUTUAL AID AGREEMENT**

A police officer of either of the participating law enforcement agencies shall be considered to be operating under the provisions of the mutual aid agreement when:

- participating in law enforcement activities that are preplanned and approved by each respective agency head, or
- appropriately dispatched in response to a request for assistance from the other law enforcement agency.

In compliance with and under the authority of the Mutual Aid Agreement heretofore entered into by the City of Miami Gardens, Florida and the City of Aventura, Florida, it is hereby declared that the following list comprises the circumstances and conditions under which mutual aid may be requested and rendered regarding police operations pursuant to the agreement. Said list may be amended or supplemented from time to time as needs dictate by subsequent declarations.

1. Joint multi-jurisdictional criminal investigations.
2. Civil affray or disobedience, disturbances, riots, large protest demonstrations, controversial trials, political conventions, labor disputes, and strikes.
3. Any natural disaster.
4. Incidents which require rescue operations and crowd and traffic control measures including, but not limited to, large-scale evacuations, aircraft and shipping disasters, fires, explosions, gas line leaks, radiological incidents, train wrecks and derailments, chemical or hazardous waste spills, and electrical power failures.
5. Terrorist activities including, but not limited to, acts of sabotage.
6. Escapes from or disturbances within detention facilities.
7. Hostage and barricaded subject situations, and aircraft piracy.
8. Control of major crime scenes, area searches, perimeter control, back-ups to emergency and in-progress calls, pursuits, and missing person calls.
9. Enemy attack.
10. Transportation of evidence requiring security.
11. Major events; e.g., sporting events, concerts, parades, fairs, festivals and conventions.

12. Security and escort duties for dignitaries.
13. Emergency situations in which one agency cannot perform its functional objective.
14. Incidents requiring utilization of specialized units; e.g., underwater recovery, aircraft, canine, motorcycle, bomb, crime scene, marine patrol, and police information.
15. Joint training in areas of mutual need.
16. Joint multi-jurisdictional marine interdiction operations.

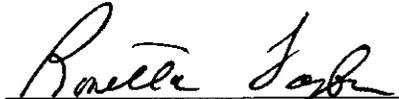
AGREED TO AND ACKNOWLEDGED this 3 day of March , 2015.



Stephen E. Johnson  
Chief of Police  
City of Miami Gardens, Florida

Steven Steinberg  
Chief of Police  
City of Aventura, Florida

ATTEST:



Ronetta Taylor, City Clerk  
City of Miami Gardens Florida

ATTEST:

Ellisa L. Horvath, City Clerk  
City of Aventura, Florida

**CITY OF AVENTURA**  
**FINANCE DEPARTMENT**

**MEMORANDUM**

TO: City Commission

FROM:  Eric M. Soroka, ICMA-CM, City Manager

BY:  Brian K. Raducci, Finance Director

DATE: February 24, 2015

SUBJECT: **Resolution setting forth the ranking of CPA firms to perform independent audit.**

---

**March 3, 2015 Commission Meeting Agenda Item 5I**

**Recommendation**

It is recommended that the City Commission adopt the attached Resolution which sets forth the ranking of firms to perform the City's independent audit.

**Background**

The City is required by Section 4.11 of the City Charter and various sections of State Statutes to have an annual audit of its accounts and records performed by an independent Certified Public Accountant. In addition, Section 4.11 of the City Charter requires that the audit firm be rotated at least every five (5) years. As a result, Keefe McCullough – who has served as the City's auditors for fiscal years 2010-2014 and as the School's auditors for fiscal years 2011-2015 was precluded from submitting a proposal.

Pursuant to Section 218.391, Florida Statutes, the City prepared an RFP which included detailed criteria for the evaluation of proposals and for the ranking of firms. Pursuant to Section 218.391(d), F.S., "If compensation is one of the factors established ..., it shall not be the sole or predominant factor used to evaluate proposals."

The City advertised the availability of the RFP in the Daily Business Review on January 9, 2015. In addition, a solicitation package was made available from [www.demandstar.com](http://www.demandstar.com) on January 9, 2015. A mandatory pre-proposal conference was held on January 21, 2015 to answer questions from ten (10) prospective proposers. Of the ten (10) firms that attended the conference, nine (9) of them submitted detailed written proposals on February 9, 2015. The nine (9) proposals are listed (in alphabetical order) below:

1. Alberni Caballero & Fierman, LLP
2. BDO USA, LLP
3. Crowe Horwath LLP
4. GLSC & Company, PLLC
5. Grau & Associates
6. HCT Certified Public Accountants and Consultants
7. Marcum Accountants and Advisors
8. McGladrey LLP
9. Nowlen, Holt & Miner, P.A.

Pursuant to 218.291, F.S., the proposals were reviewed by an Audit Committee (the "Committee") consisting of the City Manager, Finance Director and Controller. As part of the evaluation process, the Committee shortlisted the nine (9) proposals to four (4) firms which were all interviewed on February 23, 2015.

After the interviews were concluded and based on the evaluation criteria as outlined in the RFP, the Committee ranked the firms in order of preference (listed below) as to the most highly qualified to perform the required services.

Committee's Ranking of Audit Firms in order of preference (with 1 being the best):

1. Alberni Caballero & Fierman, LLP
2. Grau & Associates
3. McGladrey LLP
4. GLSC & Company, PLLC

Based on the foregoing, the Committee requests that the City Commission approve the attached resolution establishing a ranking of firms to perform auditing services. A copy of the RFP, submittals by all firms and other supporting documents are available for review in the Finance Department.

Pursuant to Section 218.391, the City Commission can approve the rankings of the Committee or may establish a different ranking. If the Commission chooses to rank the firms in a different order than that which was recommended by the Committee, they must document in its public records the reason for not selecting the highest ranked firm and the reason for the change in ranking cannot be due to compensation.

Assuming adoption of the attached resolution by the Commission, the Administration shall negotiate a contract with the first-ranked firm. If the Administration is unable to negotiate a satisfactory contract with that firm, negotiations with that firm shall terminate and the Administration shall then negotiate with the second-ranked firm and so on, until a contract is obtained.

At the March 2015 Commission meeting, the Administration will submit a contract for auditing services for approval based on the negotiations.

**RESOLUTION NO. 2015-\_\_**

**A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF AVENTURA, FLORIDA, ESTABLISHING A RANKING OF FIRMS TO PERFORM AUDITING SERVICES; AUTHORIZING THE CITY MANAGER OF THE CITY OF AVENTURA, FLORIDA ON BEHALF OF SAID CITY TO NEGOTIATE FOR SAID SERVICES; AUTHORIZING THE CITY MANAGER TO DO ALL THINGS NECESSARY TO CARRY OUT THE AIMS OF THIS RESOLUTION; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the City of Aventura, in accordance with its Charter and applicable State law, has requested proposals from Certified Public Accounting firms to perform independent audits of the City's accounts and records; and

**WHEREAS**, said proposals were evaluated by an Audit Committee consisting of the City Manager, Finance Director, and Controller; and

**WHEREAS**, said Audit Committee recommends that the top four ranked firms, based on the firms' experience and qualifications, be: 1.) Alberni Caballero & Fierman, LLP; 2.) Grau & Associates; 3.) McGladrey LLP; and 4.) GLSC & Company, PLLC; and

**WHEREAS**, the City Commission desires to authorize the Audit Committee to negotiate fees with the top ranked firm and with the alternate firm(s), should negotiations with the top ranked firm be unsuccessful.

**NOW, THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF AVENTURA, FLORIDA, THAT:**

**Section 1.** The ranking of firms to perform independent auditing service for the City are:

- 1) Alberni Caballero & Fierman, LLP
- 2) Grau & Associates
- 3) McGladrey LLP
- 4) GLSC & Company, PLLC

**Section 2.** The firms have been rated on the basis of their experience, qualifications and proposed fee. The final cost shall be negotiated by the Audit Committee and approved by the City Commission, prior to said firm beginning any work for which the City may later be billed.

**Section 3.** In the event the City is unable to come to favorable terms and fees with the top ranked firm, the Committee is hereby authorized to negotiate fees with the alternate firms.

**Section 4.** The City Manager is hereby authorized and requested to take all necessary and expedient action to carry out the aims of this resolution.

**Section 5.** This Resolution shall become effective immediately upon its adoption.

The foregoing Resolution was offered by Commissioner \_\_\_\_\_, who moved its adoption. The motion was seconded by Commissioner \_\_\_\_\_, and upon being put to a vote, the vote was as follows:

Commissioner Enbar Cohen	_____
Commissioner Denise Landman	_____
Commissioner Marc Narotsky	_____
Commissioner Robert Shelley	_____
Commissioner Howard Weinberg	_____
Vice Mayor Teri Holzberg	_____
Mayor Enid Weisman	_____

**PASSED AND ADOPTED** this 3<sup>rd</sup> day of March, 2015.

ATTEST:

\_\_\_\_\_  
ENID WEISMAN, MAYOR

\_\_\_\_\_  
ELLISA L. HORVATH, MMC  
CITY CLERK

APPROVED AS TO LEGAL SUFFICIENCY:

\_\_\_\_\_  
CITY ATTORNEY

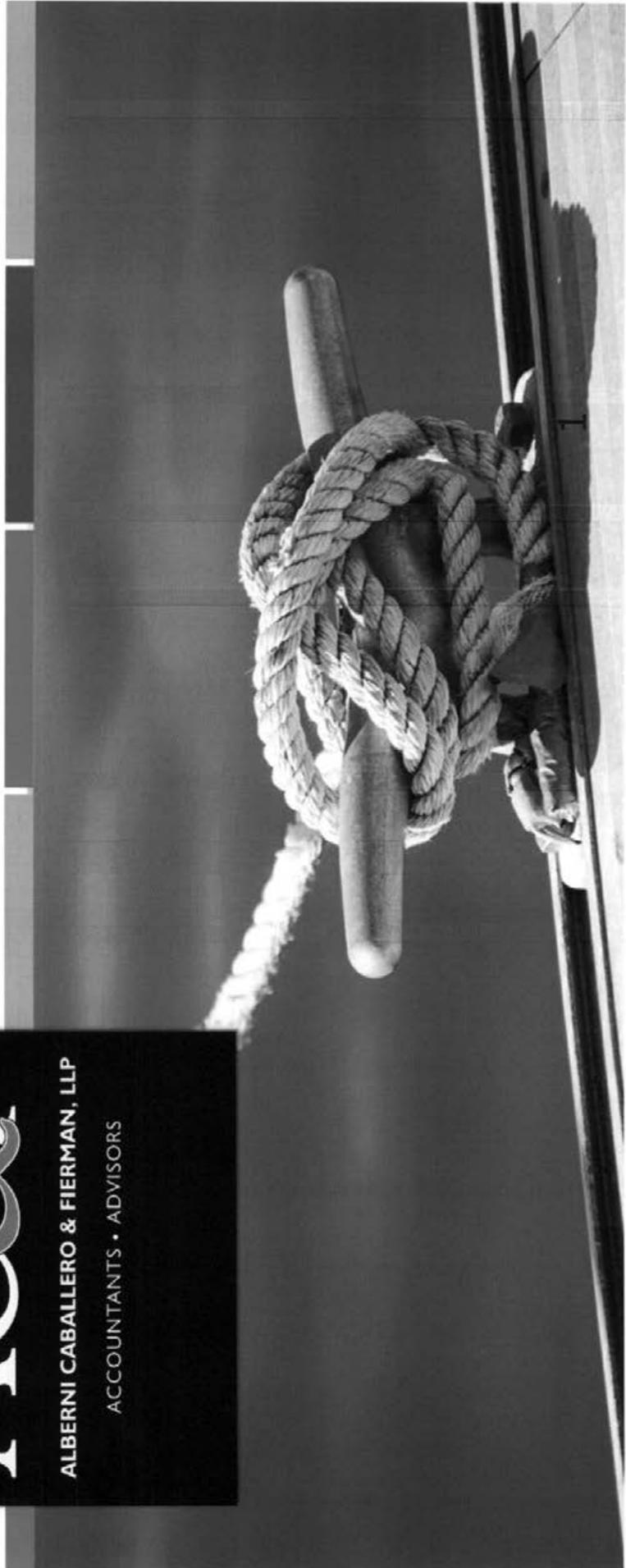
Presentation for Independent Audit Services to the

# City of Aventura, Florida

February 23, 2015

**AC&F**

ALBERNI CABALLERO & FIERMAN, LLP  
ACCOUNTANTS • ADVISORS



# Alberni Caballero & Fierman, LLP

## **About us:**

- Alberni Caballero & Fierman, LLP is a certified public accounting firm serving South Florida for more than 40 years which specializes in serving governmental entities and not-for-profit organizations .
- We are a minority enterprise and have been certified in Miami-Dade County as a Small Business Enterprise (SBE) and a Disadvantage Business Enterprise (DBE).



# Alberni Caballero & Fierman, LLP

## Engagement Team

- **Nestor Caballero, CPA, MST, CGAP** – Quality Control Partner
- **Andrew S. Fierman, CPA** – Engagement Partner
- **Jennifer P. Meizoso, CPA** – Senior Manager
- **Alex Blanco** – Information Technology Specialist
- **Yannick Ngendahayo** - Supervisor
- **Alfredo Caraballo** – Senior Auditor

# Engagement Personnel



## **Nestor Caballero, CPA - Quality Control Review Partner**

- Managing Partner of Alberni Caballero & Fierman, LLP.
- Will serve as the Quality Control Review Partner.
- Involved in the public sector for more than 20 years.
- Member of the Miami-Dade County School Board Audit and Budget Advisory Committee.
- Experience performing audits of Cities, Charter Schools, Towns, Villages, Special Districts, Single Audits and special projects.

**AC&F**  
ALBERNI CABALLERO & FIERMAN, LLP  
ACCOUNTANTS • ADVISORS

# Engagement Personnel

## **Andrew S. Fierman, CPA - Engagement Partner**

- Will serve as the audit engagement partner.
- Has overall responsibility for the services provided to the City and will be the main contact.
- Involved in public sector for more than 12 years.
- Experience performing audits of Cities, Charter Schools, Towns, Villages, Counties, Special Districts and special projects, including internal control assessments and audit preparedness services.



# Engagement Personnel

## Jennifer P. Meizoso, CPA - Senior Manager

- More than 11 years of experience in the accounting profession and in the public sector, including Cities, Charter Schools, Towns, Villages and Special Districts.
- Will supervise assigned senior and staff and review workpapers prepared by them to ensure that they comply with firm and professional standards.

# Engagement Personnel

## Alex Blanco – Information Technology Specialist

- More than 20 years in Information Technology experience specializing in IT operational and consulting services, focused on providing IT- Business solutions.
- Will serve as the information systems audit lead in support of the financial audit.
- Will act as liaison between client management and partners as it relates to information systems.

# Engagement Personnel

## Yannick Ngendahayo- Supervisor

- Experienced auditing public entities, including Cities, Towns, Villages , Special Districts and Charter Schools.
- Will be involved in all phases of the audit working closely with the engagement partner and senior manager.
- Will supervise the senior auditor and assigned staff and review their work to ensure that they conform to firm and professional standards.

# Engagement Personnel

## Alfredo Caraballo - Senior Auditor

- Experienced auditing public entities, including Cities, Towns, Villages and Special Districts and Charter Schools.
- Will be involved in all phases of the audit working closely with the supervisor.
- Will supervise assigned staff and review workpapers prepared by them.

# Firm Qualifications & Governmental Experience

- We have comprehensive knowledge and practical experience in accounting and auditing related to governmental entities with specific expertise in municipalities similar to Aventura.
- During the past year, AC&F has performed audits for a significant number of governmental entities and charter schools. All audits were performed in accordance with auditing standards generally accepted in the United States and a large number of them in accordance with Government Auditing Standards.

# Firm Qualifications & Governmental Experience

- Our audit partners and managers dedicate all of their time to the governmental and not-for-profit sectors.
- We are members of the AICPA Governmental and Employee Benefit Plan Audit Quality Centers.
- We are dedicated to responding to your needs timely, have the technical expertise and resources available and are committed to excellence.
- We commit to issue your CAFR by the February 15<sup>th</sup> and the Charter School by August 16<sup>th</sup> as required by the request for proposal. This is achieved through constant communication to ensure that we are getting what we need from you in order to meet those deadlines.

## Recent Governmental Experience

- Town of Briny Breezes
- City of Hialeah
- Broward Center for the Performing Arts
- Town of Cutler Bay
- City of Hialeah Gardens
- City of Miami Springs
- City of Doral
- Miami Shores Village
- Village of El Portal
- The Children's Trust
- City of South Miami

## Recent Charter School Experience

- City of Hialeah Educational Academy
- ASPIRA Raul Arnaldo Martinez Charter School
- ASPIRA South Youth Leadership Charter School
- ASPIRA Eugenio Maria De Hostos Charter School

# Services to be provided ACF Audit Approach



## Phase I – Strategic Planning

- Gain an understanding of the City's operations and perform risk assessments
- Evaluate internal controls
- Perform walkthroughs or tests of controls as appropriate
- Develop an understanding of the IT environment
- Develop audit plan strategies
- Prepare audit programs

## Phase II – Execution of the Audit Plan

- Perform tests of transactions
- Test compliance with laws, rules, grants, regulations and contracts

# Services to be provided

## ACF Audit Approach

### Phase III – Evaluate Audit Results

- Audit documentation reviewed by partners
- Auditor’s conclusions documented
- Preliminary discussion with management of audit findings

### Phase IV – Completion and Delivery

- Prepare auditor’s reports
- Prepare the Financial Statements
- Prepare management letter and other reports
- Discuss final results with management
- Presentations as requested

Note: This approach will be the same for the audit of the Charter School.

# Services to be provided

## ACF System of Quality Control

- Extensive system of quality control (QC)
- Review of engagements by our QC partner prior to issuance of the report
- Peer Review
- Continuing Professional Education (CPE)
  
- Use of Audit professionals that devote their time to the governmental and not-for-profit sectors
- Member of AICPA Governmental Audit Quality Center
- Member of AICPA Employee Benefit Plan Audit Quality Center
- All of this helps ensure a comprehensive quality audit

# **Services to be provided Accessibility and Assistance that will be Provided to the City**

- Our approach is based on ongoing communication throughout the year.
- We believe it is important to ensure technical issues are addressed and are solved when they arise, avoiding uncertainties at year-end.
- We are available to provide guidance on a variety of financial and management issues as they arise.
- We are available to provide assistance in implementing new GASB Pronouncements.
- All of this ensures that all deadlines are met.

## Why AC&F?

- Proactive involvement.
- Experienced team
- Ongoing communication on a 24/7 basis
- We know, understand and are committed to the governmental sector
- Personalized approach and attention you get from a local firm with the extensive resources you would expect from a larger national firm.
- During the audit contract period, there will be new GASB pronouncements, many of which are significant, we will assist the City in their implementation efforts at no additional cost.



**AC&F**  
ALBERNI CABALLERO & FIERMAN, LLP  
ACCOUNTANTS • ADVISORS

# AC&F

ALBERNI CABALLERO & FIERMAN, LLP

ACCOUNTANTS • ADVISORS

## CONTACT INFO:

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**Andrew S. Fierman, CPA**

[Andrew@acf-cpa.com](mailto:Andrew@acf-cpa.com)

## Address:

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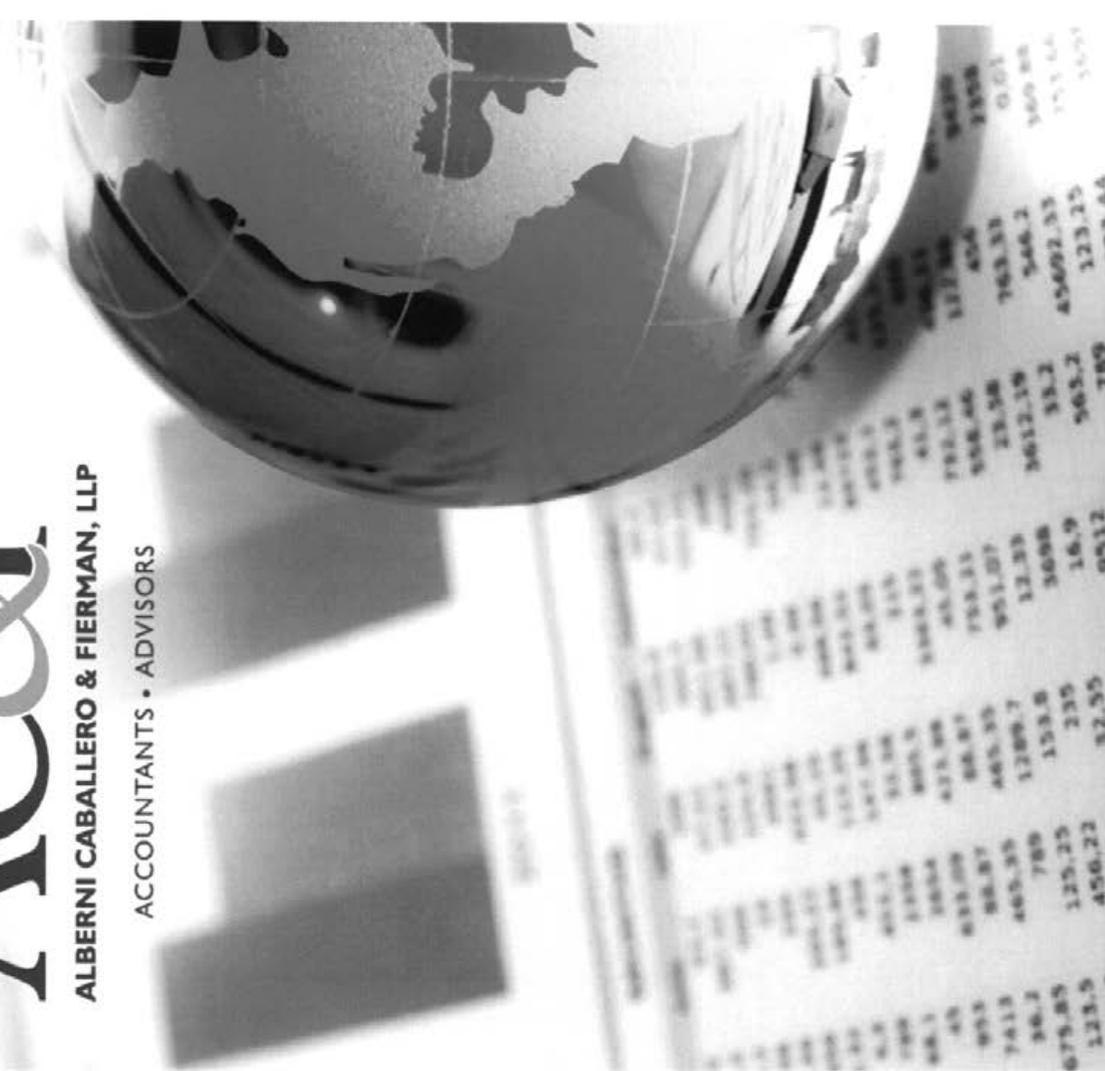
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Phone: (305) 662-7272

Fax: (305) 675-8376

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THANK YOU

**AC&F**

ALBERNI CABALLERO & FIERMAN, LLP

ACCOUNTANTS • ADVISORS



The CPA. Never Underestimate The Value.®

# CITY OF AVENTURA

## COMMUNITY DEVELOPMENT DEPARTMENT

### MEMORANDUM

TO: City Commission

FROM: Eric M. Soroka, ICMA-CM  
City Manager

BY: Joanne Carr, AICP  
Community Development Director

DATE: February 4, 2015

SUBJECT: Request of Royce Corporation for variance from Section 31-144(e)(4) c.2. of the City's Land Development Regulations to allow a floor area ratio larger than allowed by Code for an office mezzanine in Unit 102 in the One Aventura Executive Center condominium office building at 20900 NE 30 Avenue, City of Aventura (01-VAR-15)

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March 3, 2015 City Commission Meeting Agenda Item 6

### RECOMMENDATION

It is recommended that the City Commission approve the request to allow a floor area ratio of 1.41, where a floor area ratio of 1.39 is permitted by Code, to facilitate the construction of a 2180 square foot second floor mezzanine in Unit 102 of the One Aventura Executive Center condominium office building, with the following conditions:

1. Plans submitted for permitting shall substantially comply with those submitted with this application for variance, as follows:
  - "Royce Corp. One Aventura, NE 30 Av, Aventura, Florida 33180", Sheet A-001, prepared by Merenfeld Weisleder LLC, dated 1/20/15, signed and sealed 2/2/15.
  - "Royce Corp. One Aventura, NE 30 Av, Aventura, Florida 33180", Proposed Design, Sheet A-002, prepared by Merenfeld Weisleder LLC, dated 1/20/15, signed and sealed 2/2/15.
2. Permits shall be obtained within twelve (12) months of the date of the Resolution or the approvals granted shall be deemed null and void unless extended by a motion of the City Commission.

**THE REQUEST**

The applicant, Royce Corporation, the owner of Condominium Unit 102, One Aventura Executive Center, is requesting a variance from Section 31-144(e)(4)c.2. of the City's Land Development Regulations to allow a floor area ratio of 1.41 where a maximum floor area of 1.39 is permitted by Code. (See Exhibit #1 for Letter of Intent)

**BACKGROUND**

**OWNER OF PROPERTY** Royce Corporation, a Florida Corporation

**APPLICANT** Royce Corporation, a Florida Corporation

**ADDRESS OF PROPERTY** 20900 NE 30 Avenue  
(See Exhibit #2 for Location Plan)

**SIZE OF PROPERTY** 2.11 acres (overall office building site)

**LEGAL DESCRIPTION** Condominium Unit 102, One Aventura Executive Center, a condominium, according to the Declaration of Condominium recorded in Official Records Book 25576, Page 4562 in the Public Records of Miami-Dade County, Florida, City of Aventura

**Zoning -**

Subject Property:	OP Office Park District
Properties to the North:	B2 Community Business District
Properties to the South:	OP Office Park District
Properties to the East:	RS2 Residential Single Family District
Properties to the West:	OP Office Park District

**Existing Land Use -**

Subject property:	Condominium Office Building
Properties to the North:	Synagogue
Properties to the South:	Office Buildings
Properties to the East:	Single Family Residential Homes
Properties to the West:	Funeral Home

**Future Land Use -** According to the City of Aventura Comprehensive Plan, the following properties are currently designated as follows:

Subject property:	Business and Office
Property to the North:	Business and Office
Property to the South:	Business and Office
Property to the East:	Medium-High Density Residential
Property to the West:	Business and Office

**The Site** – The site is located on NE 30 Avenue between NE 209 Street and NE 210 Street. The property contains a ten story, condominium office building and attached parking structure.

**The Project** – The applicant has purchased Unit 102 in the condominium office building. This 4024 square foot unit is located on the first floor at east end of the building. Ceiling height in the original construction of this unit is 29 feet. All other office units in the building have a ceiling height of 13 feet.

The original owner of this unit used the space as a furniture display showroom, as permitted through conditional use approval granted by Resolution No. 2008-15 passed by the City Commission on February 5, 2008. The showroom use was discontinued and the unit has remained vacant for some time. Photographs of the existing space are attached as Exhibits 3 and 4 to this report.

The new owner wishes to establish an office use in the space. This use is permitted in the Office Park zoning district. A 2180 square foot second floor mezzanine is proposed along with offices on the first floor. The applicant has submitted the Minutes of the Meeting of the Board of Directors and Unit Owners dated June 26, 2014 approving this expansion request. The Minutes are attached as Exhibit 5 to this report.

The maximum floor area ratio permitted by City Code for this ten story office building is 1.39 or 127,764 square feet of gross floor area based on height and lot size. As originally approved and constructed, there is 127,700 square feet of gross floor area in the building. Therefore, an additional 64 square feet can be added to the building to comply with the maximum 1.39 floor area ratio. The owner wishes to add a 2180 square foot second floor mezzanine, which exceeds the remaining 64 square feet and results in a floor area ratio of 1.41.

Renderings of the proposed second floor are attached as Exhibits 6, 7 and 8. Renderings showing the proposed exterior of the unit are attached as Exhibits 9 and 10. No change to the exterior glass façade is proposed and no expansion to the office building is proposed. All of the proposed additional space is interior to Unit 102.

The proposed addition of 2180 square feet of office space requires an additional 7 parking spaces, or 446 spaces overall for the building, where 449 parking spaces are provided.

## **ANALYSIS**

**Consistency with Comprehensive Master Plan** - The request is not inconsistent with the City of Aventura Comprehensive Plan. The future land use designation of this property is Business and Office. An office use is proposed.

**Public Notice** - Notice of this public hearing has been published, posted and mailed in accordance with Section 31-71 of the City Code.

**Citizen Comments** - The Community Development Department has received no written citizen comments as of the date of writing of this report.

**Community Development Department Analysis** – The proposed second floor mezzanine does not impact the setbacks, lot coverage or open space for this site. The addition is confined to the interior of the unit and does not adversely affect the existing exterior glass façade. There are sufficient parking spaces existing on site to accommodate the addition.

### Criteria

The guidelines for approval of variances as required by Section 31-76(e) of the City's Land Development Regulation states:

*"Standards of review. A variance shall be granted only where competent and substantial evidence presented in the particular case shows that all of the following are met:*

- (1) *The particular physical surroundings, shape, topographical condition, or other physical or environmental condition of the specific property involved would result in a particular hardship upon the owner, as distinguished from a mere convenience, if the regulations were carried out literally.*

The hardship at this location is caused by the particular physical condition of the unit, namely, the two-story, 29 foot tall volume of the unit as originally constructed.

- (2) *The conditions upon which the request for a variance is based are unique to the parcel and would not be generally applicable to other property within the vicinity.*

The conditions are unique to this site and are not applicable to other locations.

- (3) *The alleged difficulty or hardship is not economic and has been deliberately created to establish a use or structure, which is not otherwise consistent with the LDR.*

The applicant's difficulty is not economic in nature and the difficulty was not deliberately created by the applicant. The unit was constructed prior to purchase by the applicant.

- (4) *The granting of the variance will not be detrimental to the public welfare or injurious to other property or improvements in the vicinity.*

The variance will not be detrimental to the public welfare or injurious to other property or improvements in the vicinity. The proposed addition will not affect

building setbacks, lot coverage or open space. The additional space will not affect the existing glass façade of the building.

- (5) *The proposed variance will not substantially increase the congestion in the public streets, or increase the danger of fire, or endanger the public safety, or substantially diminish or impair property values within the vicinity.*"

The variance will not substantially increase traffic congestion or increase the danger of fire or endanger the public safety or substantially diminish or impair property values. There are a sufficient number of parking spaces on site to accommodate the addition and maintain compliance with the number of parking spaces required by City Code. There are existing vehicular and pedestrian accesses to the site from NE 30 Avenue and NE 209 Street. No change to the existing exterior façade of the building is proposed.

**Fromberg, Perlow & Kornik, P.A.**

Attorneys at Law  
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Suite 200  
Aventura, Florida 33180

Gary Ian Nesbitt, Esq.  
[gnesbitt@fpk-law.com](mailto:gnesbitt@fpk-law.com)

Telephone: (305) 938-2000

December 26, 2014

To: City of Aventura

Re: Letter of Intent, Application for Zoning Variance Regarding FAR

To Whom It May Concern:

Please accept this Letter of Intent ("Letter") as an expression of interest on behalf of Royce Corporation ("Royce") to alter the interior of its office condominium unit located on the ground floor (the "Space") of One Aventura Executive Center (the "Property") for optimal utilization of the Space by adding an interior balcony area within the Space (the "Project"). In accordance therewith, Royce is seeking a variance from Section 31-144(c)(4)c to allow for an increased Floor Area Ratio. Specifically, the variance sought by Royce would allow for an increase in the Floor Area Ratio, as set forth in Section 31-144(e)(4)c from the current 1.39 requirement previously approved by the City in 2004 to a Floor Area Ratio of 1.41 which would be calculated based upon the additional 2,011 square feet to be added in a balcony area in the interior of the existing Space. Please note that no part of this request for variance would affect the exterior of the Space or the building.

Currently, the Space and the building therein contained is zoned Office Park ("OP"). As stated, pursuant to the previously approved designation, the Property is required to maintain a Floor Area Ratio established at 1.39, and currently is in compliance therewith. However, the Space was constructed as a "two-story tall" condominium unit, possibly in contemplation by the original owner of seeking to establish a retail establishment in the Space. Such an establishment would not be acceptable in the designation and the Space has remained unoccupied for a number of years. Simply stated, a "two-story tall", open air interior would be entirely inappropriate for office use, which, as stated is the zoning designation for the Property. Consequently, in order to utilize the Space most efficiently, for maximum benefit, and in compliance with the zoning designation, Royce seeks to renovate the interior of the Space with an interior balcony area that would be utilized for office employees and work stations, as is typical in like office areas. In connection therewith, a variance of the Floor Area Ratio as described above would be required in order for Royce to improve the Space, and consequently, the Property as a whole. Without the granting of the variance, the Space would continue to be unusable, create a tremendous financial hardship on Royce, and present the general public with a view from the outside streets and walkways of a large, barren area right at the heart of the Property.

In consideration of Royce's request for the variance and the hardship resulting from the current design of the Property, please note that Royce has operated its business within the City of

**Exhibit #1  
01-VAR-15**

Aventura for well over a decade. Royce is a highly professional import/export project and trading group employing numerous employees. Its ownership is comprised almost in its entirety by residents of the City of Aventura. Further, Royce has a proven track record of acting with the utmost in professionalism and has been a constant contributor within the City of Aventura. Royce has operated its business at the highest level from another unit owned by Royce in the One Aventura Executive Center and seeks to expand its business and staff to further expand its operations which shall only further serve the City's interest. In accordance therewith, Royce has purchased the heretofore unusable space on the ground floor of One Aventura Executive Center. The Space that is the subject of the application has sat empty and unusable for nearly the entire time of existence of the building and the Property. Visibly, the Space as it now appears, might be imagined as a commercial space, however, as is well known within the building and the community, the Property has been zoned as Office Park. Strict application of the current Floor Area Ratio, as set forth above, will create a practical difficulty and an unnecessary hardship that cannot be adequately or equitably alleviated in any other way. In fact, allowance of the slight adjustment of the Floor Area Ratio would allow for the Project to be completed in full compliance with the current zoning designation (and the intention of the City), and would not require any change in zoning classification whatsoever. In sum, due to the current layout of the Space and the zoning designation as Office Park, the failure to slightly adjust the Floor Area Ratio in order to make the Space conducive to such intended use would render the Space useless. Consequently, unless some flexibility is granted in connection with the utilization of this Space, this Space appears doomed to remain empty and unusable throughout the future. It is the hope and request of Royce that the City of Aventura will be able to visualize just how crucial the granting of their request is if there is to be hope of operating their offices in the Space and, thus, removing an unattractive and negatively impactful barren space in the heart of the building and the Property. It cannot be stated with enough urgency that, if Royce cannot complete the Project and utilize the Space, and the Space were to remain empty, as it has for years, the blight on the building, the area, and the City of Aventura would continue to stand out to passers-by and all would suffer from a less than optimal vision and judgment of the area. The granting of Royce's application, which does nothing more than seek an extremely slight variance to the currently required Floor Area Ratio of the Space, would greatly enhance the building, the area, and the City in general. There is no conceivable negative impact from the slight increase in the Floor Area Ratio as requested. In fact, the granting of the variance would eliminate the current negative impact created by the design of the Space, and create a usable and aesthetically pleasing office condominium that is fully in compliance with all remaining Land Development Regulations of the City of Aventura. Further, the slightly increased Floor Area Ratio would not negatively affect City or other services, neighboring unit owners or nearby projects, nor would it create any form of burden on any third parties. In the alternative, the City's failure to assist Royce in its reasonable and necessary request, would certainly be incredibly detrimental to Royce, as it is simply impossible for Royce to operate from the Space as it currently exists and is required to exist. It is conceivable that Royce would have to seek a desperate remedy to its ownership of a useless, albeit expensive condominium space. It is respectfully submitted that such damage to the very existence of Royce would trickle down negatively to the building, all of its unit owners, the area businesses, and to the City of Aventura as a whole. In fact, as evidenced by documentation included with the Variance Application, the neighboring unit owners have been presented with the proposed Project and have given it their utmost support and backing. Clearly, the ease and minimal alteration of requirements would be far outweighed by the benefit

provided in allowing for the Project and allowing the Space to be utilized in a manner which serves all.

The proposed Project intentionally incorporates a design that compliments the local environment and the surrounding structures and office spaces contained therein. In connection with the characteristics to be considered by the City in determining this variance request, it is respectfully submitted that the Project is planned for a building that currently contains nothing but office condominiums, and, further is surrounded by other office buildings. The Project would not only result in a condominium office space that is similar to its surroundings, but it would allow for the creation of the jewel of the office area that is a hub of professional business activity in the City of Aventura. Consequently, the proposed Project is extremely compatible with the other land uses permitted in the zoning district. It is our belief that the impact of this Project on the surrounding area will be extremely favorable. In cooperation with all of the City of Aventura's applicable land use, development and building departments, we have sought to successfully meet and achieve each and every requirement proposed pursuant to the City's code and believe that we have fully and eagerly responded to every suggestion, requirement or imposition of individualized conditions established in order to ensure that the variance requested is compatible with the surrounding neighborhoods and appropriate for the Project's locale.

In connection therewith, it is respectfully submitted that:

- i. As stated more fully herein, the particular physical surroundings, shape, structural design condition, or other physical or environmental condition of the Property and Space involved currently causes, and in the future would continue to result in a particular hardship upon the Owner/Applicant, as distinguished from a mere inconvenience, if the regulations were carried out literally and without reasonable adjustment.
- ii. The conditions upon which the request for a variance is based are unique to the Property/Space and would not be generally applicable to other property within the vicinity. In fact, the Space is the only space within the Property or any nearby properties or projects within the Office Park district that was constructed in such a unique and detrimental manner. The creation of the "two-story tall" office condominium structure is, in fact, counter to every other parcel or unit in the area, as such design, as it currently exists, actually negatively stands apart from the uniformity of the area, and allowance of the variance and the Project would allow the Space to be made more consistent with the surrounding area. Further, the improvements to be made pursuant to the Project are strictly internal to the Space and would have no impact on any other units or properties other than to provide a more aesthetically pleasing viewing of the area.
- iii. The alleged difficulty or hardship is not purely economic and has not been deliberately created to establish a use or structure which is not otherwise consistent with the Land Development Regulations. In fact, it is the goal of the Owner/Applicant to cause the Space to become more consistent with the Land Development Regulations and respectfully suggests that the completion of the Project will result in a Space and Property more closely

in line with the intentions of the City of Aventura and the Land Development Regulations than currently exists.

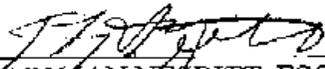
- iv. The granting of the variance will not be detrimental to the public welfare or injurious to other property or improvements in the vicinity. In fact, it is respectfully submitted that completion of the Project will bring about an extreme benefit to the public welfare, and will raise the aesthetic, economic, and thematic view of the neighboring properties and improvements in the vicinity. The granting of the variance will allow for completion of the Project which will be the transformation of an empty, barren, and mistakenly appearing unusable "store-front", to a state of the art office condominium that would bring positive attention to surrounding areas and businesses. Further, the change in the Floor Area Ratio will not require any adjustments to any services, locations, walkways, neighboring areas, or unrelated parties in any way whatsoever. The Project is strictly internal and the only external effect would be the creation of an attractive and unique visual base area of an existing office building.
- v. The proposed variance will not substantially increase the congestion in the public streets, or increase the danger of fire, or endanger the public safety, or substantially diminish or impair property values within the vicinity. As stated, all improvements are internal to the Space. The Project will have absolutely no impact on congestion of streets or increase the danger of fire, or endanger public safety. The variance and the Project will not change the use of the Space in any way or have any impact on the surrounding areas or the public in general. Regarding property values within the vicinity, it is respectfully submitted that the current status of the Space, that is, a long-standing empty unusable and unattractive vacant space at the forefront of the Property has resulted in a negative impact by virtue of its appearance and suggestion that the area is undesirable. The completion of the Project should strongly increase the public perception of the area and thus, strongly enhance desirability and property values in the area.
- vi. The proposed variance is reasonably consistent with the Comprehensive Plan for the City of Aventura.
- vii. The establishment, maintenance and operation of the proposed Project shall not be detrimental to, or endanger the public health, safety of general welfare. As can be verified by the applicably City departments, Royce shall carefully follow all criteria set forth by each department in connection with this consideration.
- viii. The proposed Project is consistent with the community character of the immediate neighborhood. As previously stated herein, and as is well known by members of the community, this street is almost solely utilized as professional offices of similar businesses and operations.
- ix. The design of the proposed Project shall minimize adverse effects, and, in fact, enhance the effects including visual impact, of the proposed use on adjacent properties and condominiums. Royce has engaged the highest echelon of professionals to ensure that all such considerations are met to

the satisfaction of the community residents and the City of Aventura as a whole.

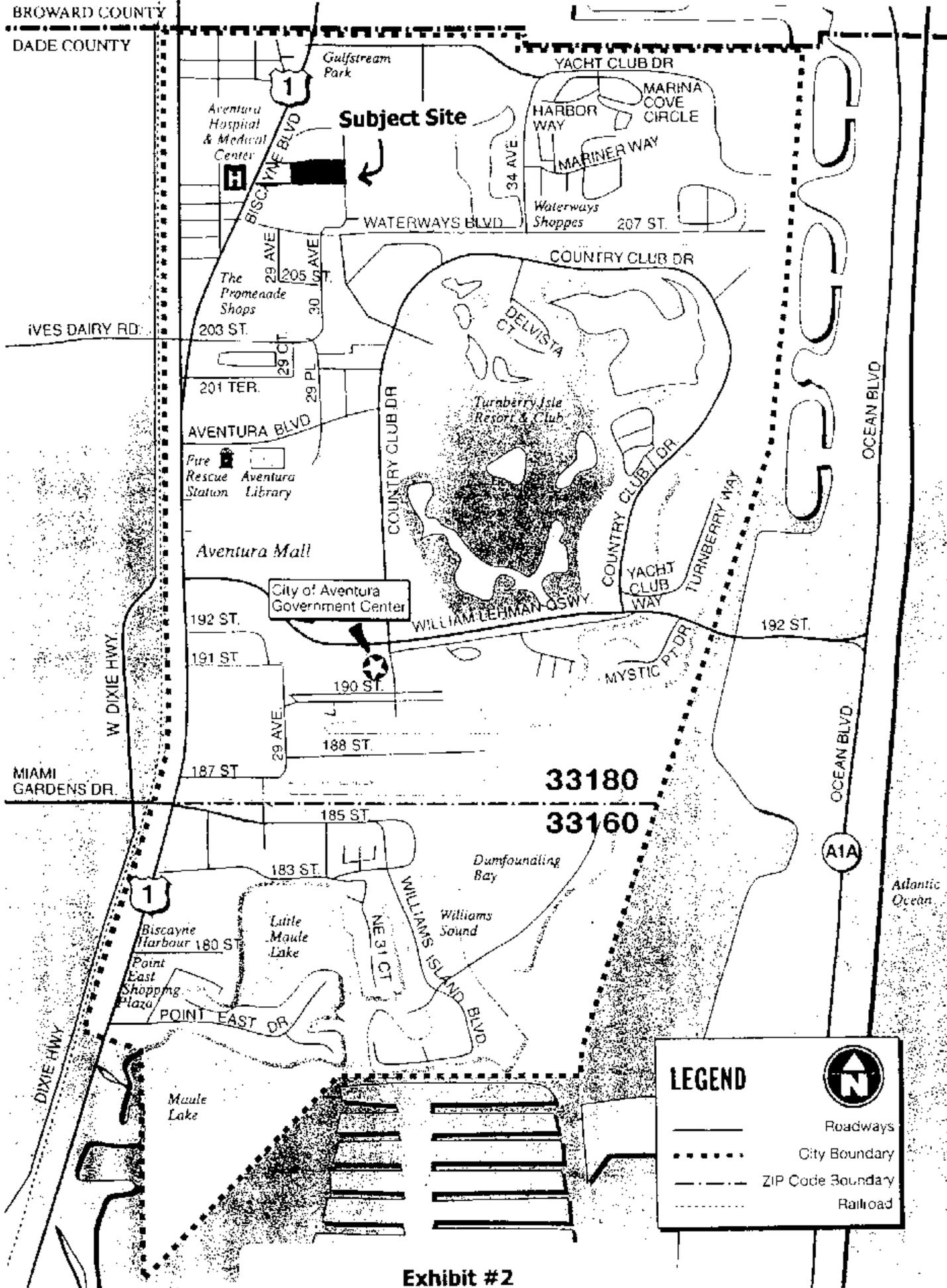
It is our intention with this application to work towards achieving a Project that is mutually beneficial to all. We look forward to working with the City of Aventura over the coming years while developing this iconic Project into the jewel of Aventura Office Park zoning area. Thank you very much for your consideration.

Sincerely,

FROMBERG, PERLOW & KORNICK, P.A.,  
On Behalf of Royce Corporation,

By:   
GARY IAN NESBITT, ESQ.

BROWARD COUNTY  
DADE COUNTY



**Subject Site**

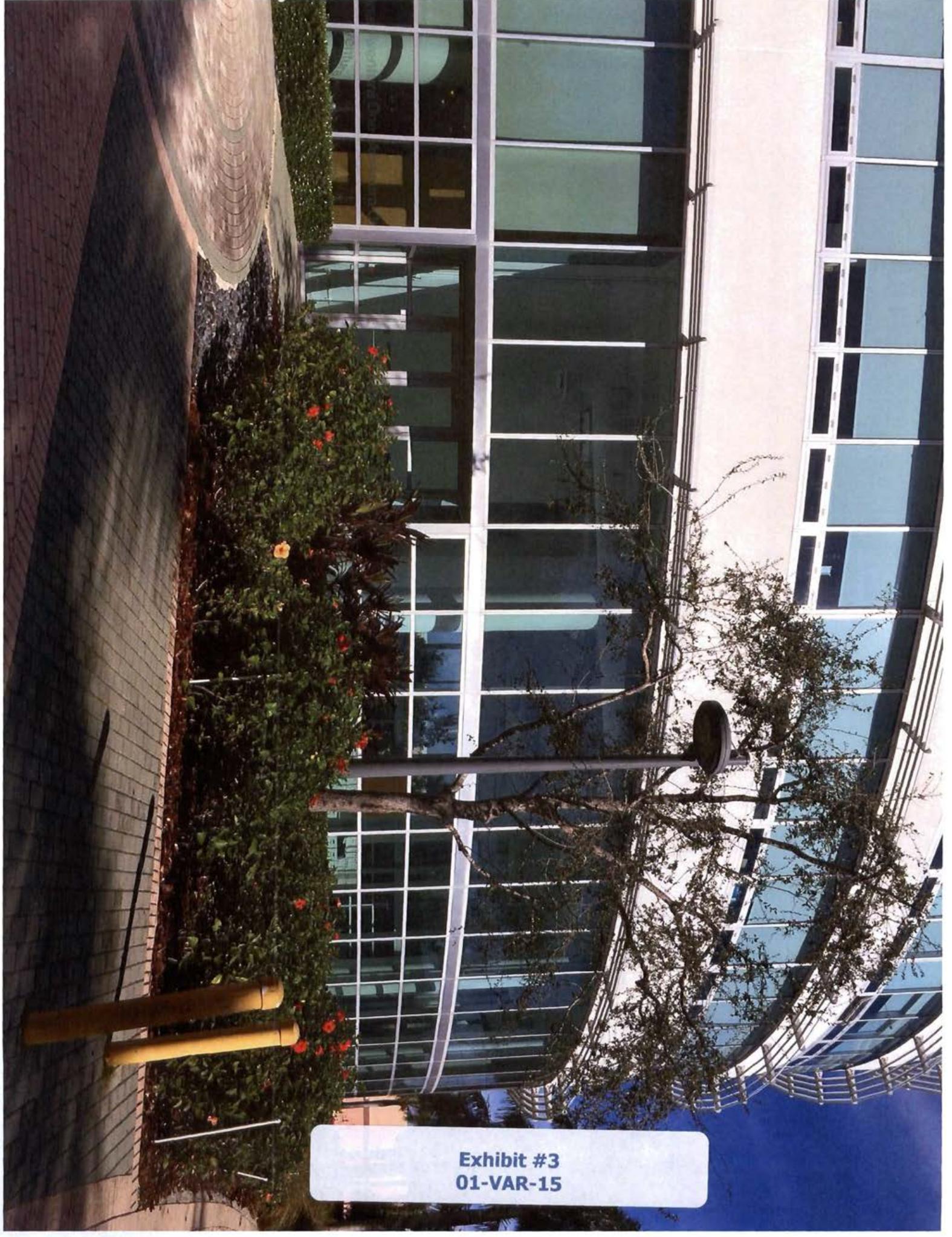
**33180**

**33160**

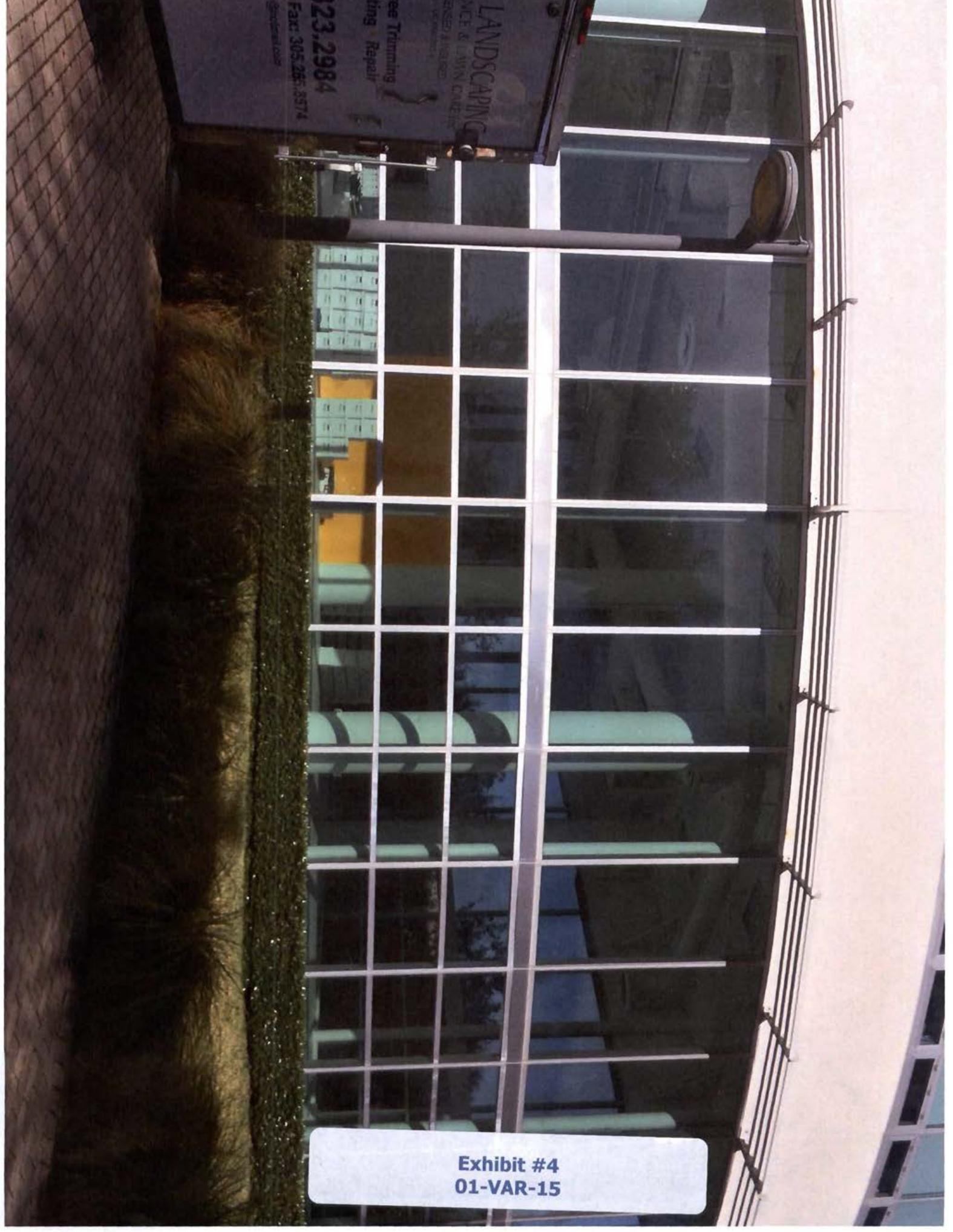
**LEGEND**

- Roadways
- City Boundary
- ZIP Code Boundary
- Railroad

**Exhibit #2  
01-VAR-15**



**Exhibit #3**  
**01-VAR-15**



LANDSCAPING  
SERVICE & LAWN CARE  
LICENSED & INSURED  
Tree Trimming  
Pruning  
Planting  
Repair  
323.2984  
Fax: 305.261.8574  
@landscapinc.com

**Exhibit #4**  
**01-VAR-15**

# ONE AVENTURA EXECUTIVE CENTER CONDOMINIUM ASSOCIATION, INC

## MINUTES OF THE MEETING OF BOARD OF DIRECTORS AND OF THE UNIT OWNERS

Thursday, June 26th, 2014

The meeting was held on June 24th, 2014, at the lobby of the One Aventura Executive Center building.

The meeting was called to order by Marcelo Borodowski, President at 6:10PM. Quorum was established and sign in sheet is attached.

The meeting was properly noticed and proof of notice is attached.

Also in attendance were Heri Kletzenbauer & Luigi Rossi, management of the building.

### Modifications to unit 102:

Mr. Borodowski read results of vote of unit owners re build out of unit 102. 67% of unit owners submitted a vote with 100% in favor. Upon motion to approve request to approve plans for build- out by Royce Corporation, the board of directors voted unanimously to approve.

### Water leak in unit 714 – June09,2014

Upon request by RRRingmasters, the Association has hired Pistorino & Alarm company to complete an assessment of the AC system in the building. Mr. Evgueni Savinsky was present at the meeting to present his preliminary findings. A complete report will be available to the BOD on June 28<sup>th</sup>, 2014 and a follow up meeting will be called.

Following preliminary findings BOD unanimously decided to have a contractor double check the units affected in the last 2 floods and fix per engineers recommendation.

Management will obtain estimates for replacement of 2' PVC pipes with copper in all units.

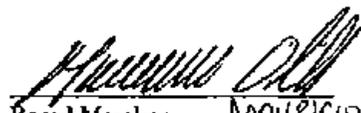
BOD unanimously voted to retain engineers to check all individual units; access to be coordinated with management.

BOD unanimously voted to have new AC Company perform service and inspections on all units.

Additional recommendations by engineer will be discussed in next meeting

The meeting was adjourned at 7:25pm

Submitted by:

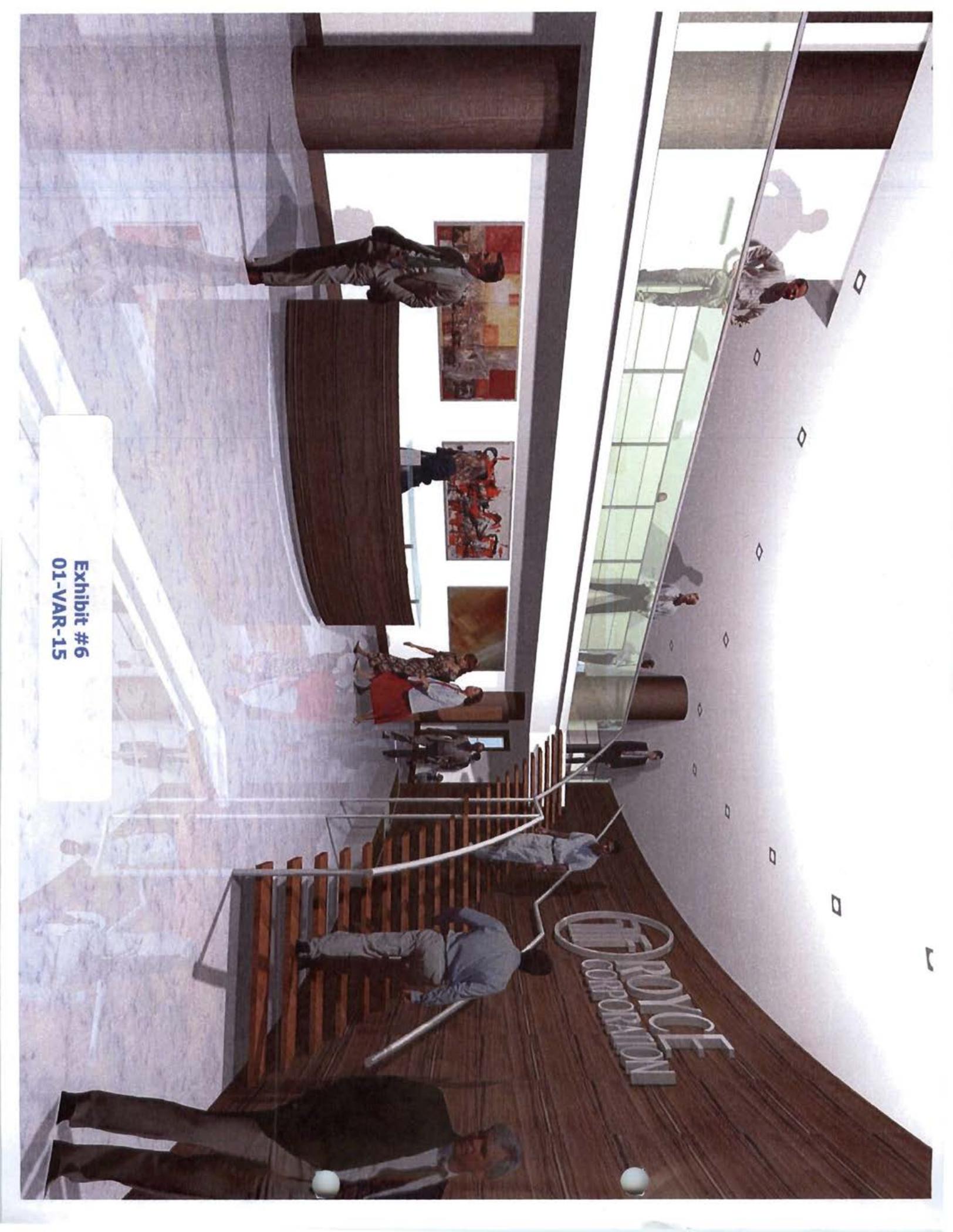
  
Board Member - Mauricio Olarte

MAILING ADDRESS: 655 WEST FLAGLER ST. # 207, MIAMI, FLORIDA 33130  
PHONE: (305) 538 7957 • FAX: (305) 538 7964

**Exhibit #5  
01-VAR-15**

**ROYCE**  
CORPORATION

**Exhibit #6**  
**01-VAR-15**





**Exhibit #7**  
**01-VAR-15**

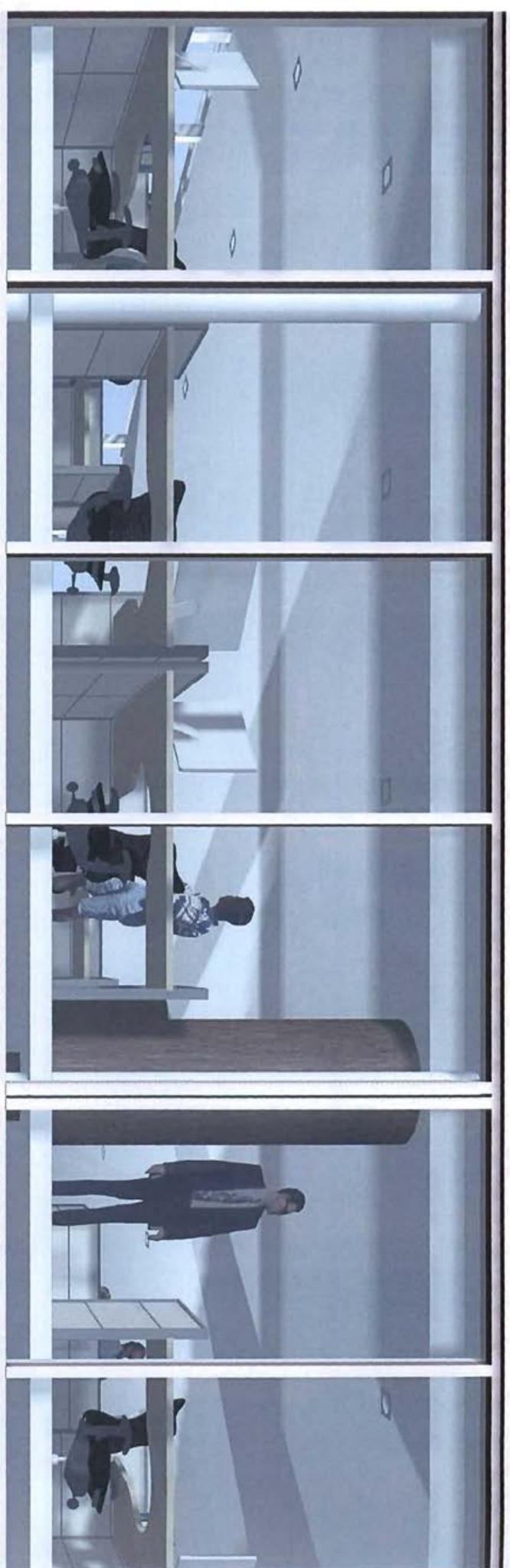


**Exhibit #8**  
**01-VAR-15**



**Exhibit #9**  
**01-VAR-15**

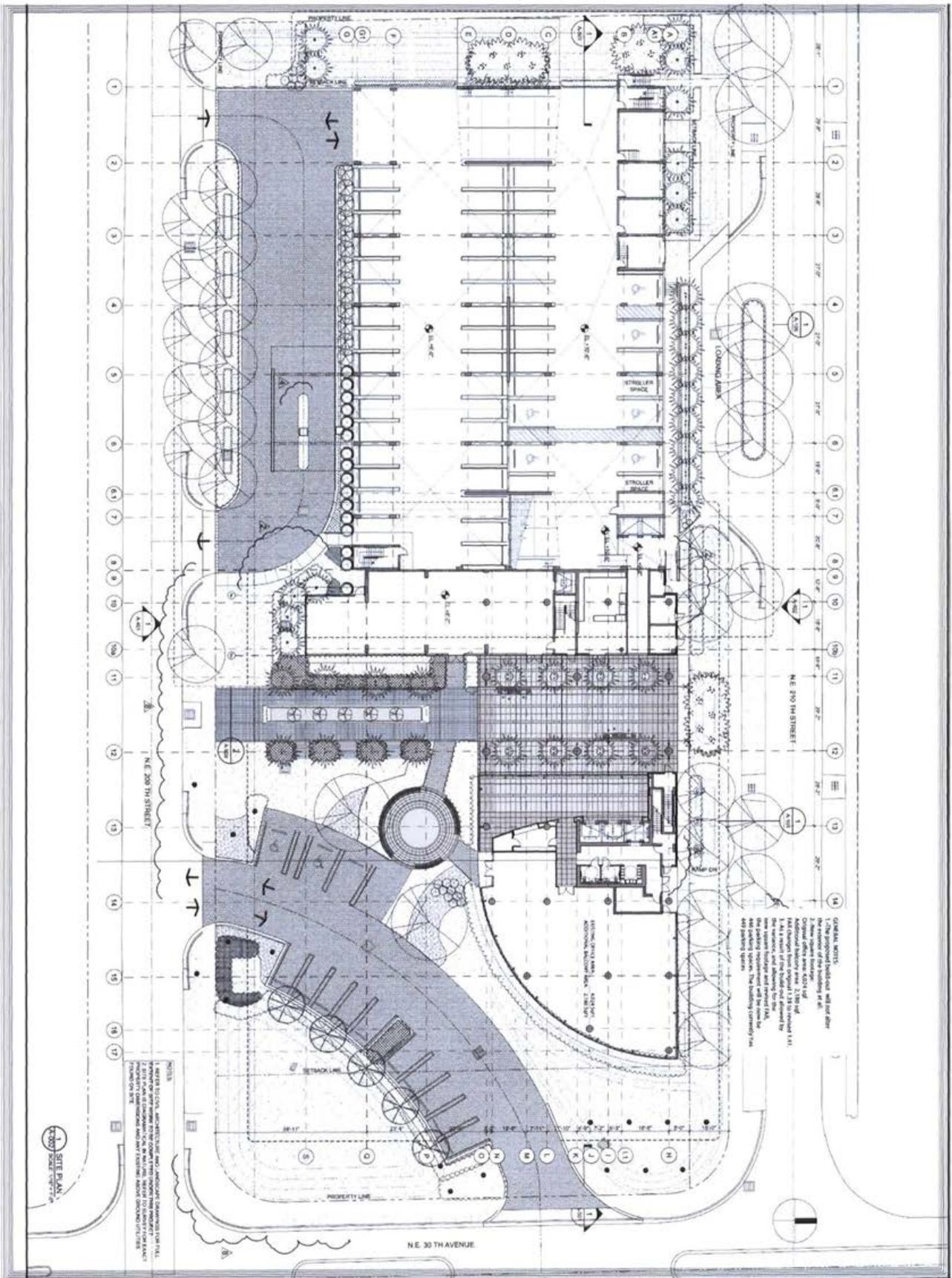
**PROPOSED MEZZANINE RENT**



**Exhibit #10**  
**01-VAR-15**

**PROPOSED MEZZANINE RENT**





1. Other proposed building will not affect the proposed building at all.  
 Original site area: 42,024 sq ft.  
 Anticipated building area: 21,189 sq ft.  
 Anticipated parking spaces: 1,141.  
 In all, a total of 1,141 parking spaces are provided, and additional 141 spaces are provided for future expansion.  
 The parking spaces are provided in accordance with the Florida Building Code, and the Florida Building Code, and the Florida Building Code, and the Florida Building Code.

NOTES:  
 1. REFER TO CIVIL ARCHITECTURE AND LANDSCAPE DRAWINGS FOR FULL DETAILS.  
 2. SITE PLAN IS FOR INFORMATION ONLY. ALL UTILITIES SHALL BE LOCATED FROM EXISTING RECORD DRAWINGS AND FIELD SURVEY.  
 3. ALL UTILITIES SHALL BE LOCATED FROM EXISTING RECORD DRAWINGS AND FIELD SURVEY.

SITE PLAN  
 1:200 SCALE



ONE AVENTURA

BRIAN TRULLIO  
 PROJ. ENG.  
 6477 SW 159th CT  
 MIAMI, FL 33187  
 TEL: 305.599.5847 FAX: 305.599.5848

MENENFELD WEISLEDER LLC  
 1188 E. Hialeah Professional Park Suite B  
 Hialeah, Florida 33150

REVISIONS:	#	DATE

PROJECT:  
 ROYCE CORP  
 ONE AVENTURA  
 NE 30 AV, AVENTURA  
 FLORIDA 33180

SHEET CONTENT:  
**PROPOSED DESIGN**

ALL LEGAL, ORDINANCE, REQUIREMENTS AND PLANS INDICATED OR REFERENCED IN THIS PLAN SHALL BE COMPLIED WITH BY THE PROPERTY OWNER OR HIS AGENT AND SHALL BE MAINTAINED IN CONNECTION WITH THE DESCRIBED PROJECT. WORK OF SUCH NATURE SHALL BE USED BY OR ENGAGED TO ANY PERSON, FIRM OR CORPORATION FOR THE PURPOSE OF REPRODUCING OR TRANSMITTING IN ANY MANNER OR BY ANY MEANS OR INFORMATION SYSTEM OR BY ANY INFORMATION SYSTEM OR BY ANY INFORMATION SYSTEM OR BY ANY INFORMATION SYSTEM.

PROJECT NUMBER: 351424  
 DESIGN DATE: JAN. 20, 2015 (PRELIMINARY)  
 DRAWN BY: SM-CR-WF  
 CHECKED BY: SM  
 FILE NAME:

A-002



# APPLICANT REPRESENTATIVE AFFIDAVIT

Pursuant to Section 31-71(b)(2)(i) of the City of Aventura Land Development Code, this Applicant Representative Affidavit is hereby made and submitted. The undersigned authorized representative of the individual or entity applying for the Development Permit, which is identified in the accompanying application, and the owner of the property subject to the application (if different) hereby lists and identifies all persons representing the individual or entity applying for the Development Permit in connection with the application, as follows:

Name	Relationship (i.e. Attorneys, Architects, Landscape Architects, Engineers, Lobbyists, Etc.)
<u>JEFFREY PERLOW</u>	<u>ATTORNEY</u>
<u>GARY NESBITT</u>	<u>ATTORNEY</u>
<u>SUSANA WEISLEDER</u>	<u>ARCHITECT</u>

(Attach Additional Sheets If Necessary)

NOTICE: ANY STATEMENT OR REPRESENTATION MADE BY ANY PERSON LISTED ON THE APPLICANT REPRESENTATIVE AFFIDAVIT SHALL BE BINDING UPON THE INDIVIDUAL OR ENTITY APPLYING FOR THE DEVELOPMENT PERMIT AND THE OWNER OF THE SUBJECT PROPERTY. APPLICANTS AND AFFIANTS ARE ADVISED TO TIMELY SUPPLEMENT THIS AFFIDAVIT PURSUANT TO SEC. 31-71(B)(2)(IV) OF THE CITY'S LAND DEVELOPMENT REGULATIONS IN THE CITY CODE, IN THE EVENT THAT PRIOR TO CONSIDERATION OF THE APPLICATION BY THE CITY BOARD OR COMMISSION, THE INFORMATION PROVIDED IN THE AFFIDAVIT BECOMES INCORRECT OR INCOMPLETE.

WITNESS MY HAND THIS 8 DAY OF DEC 2014

AUTHORIZED REPRESENTATIVE OF APPLICANT:

By: [Signature]  
 Name: MARIAN MOSCU  
 Title: PRESIDENT  
 Address: 20900 NE 30 AV.  
S. 915 AVENTURA

OWNER

By: [Signature]  
 Name: MARIAN MOSCU  
 Title: PRESIDENT  
 Address: 20900 NE 30 AV.  
S. 915 AVENTURA

STATE OF FLORIDA )  
COUNTY OF MIAMI-DADE)

Before me the undersigned authority personally appeared MARIAN MOSCU as the authorized representative of the Applicant and/or the owner of the property subject to the application, who being first by me duly sworn, did swear or affirm that he/she executed this Affidavit for the purposes stated therein and that it is true and correct.

SWORN TO AND SUBSCRIBED BEFORE ME this 8<sup>th</sup> day of December 2014.



AFFIANT  
[Signature]  
 Notary Public State of Florida At Large  
 Printed Name of Notary HAIFA AJAK  
 My commission expires: 08/30/15



APPLICANT REPRESENTATIVE AFFIDAVIT

Pursuant to Section 31-71(b)(2)(i) of the City of Aventura Land Development Code, this Applicant Representative Affidavit is hereby made and submitted. The undersigned authorized representative of the individual or entity applying for the Development Permit, which is identified in the accompanying application, and the owner of the property subject to the application (if different) hereby lists and identifies all persons representing the individual or entity applying for the Development Permit in connection with the application, as follows:

Table with 2 columns: Name, Relationship (i.e. Attorneys, Architects, Landscapes Architects, Engineers, Lobbyists, Etc.)

(Attach Additional Sheets if Necessary)

NOTICE: ANY STATEMENT OR REPRESENTATION MADE BY ANY PERSON LISTED ON THE APPLICANT REPRESENTATIVE AFFIDAVIT SHALL BE BINDING UPON THE INDIVIDUAL OR ENTITY APPLYING FOR THE DEVELOPMENT PERMIT AND THE OWNER OF THE SUBJECT PROPERTY. APPLICANTS AND AFFIANTS ARE ADVISED TO TIMELY SUPPLEMENT THIS AFFIDAVIT PURSUANT TO SEC. 31-71(8)(2)(IV) OF THE CITY'S LAND DEVELOPMENT REGULATIONS IN THE CITY CODE, IN THE EVENT THAT PRIOR TO CONSIDERATION OF THE APPLICATION BY THE CITY BOARD OR COMMISSION, THE INFORMATION PROVIDED IN THE AFFIDAVIT BECOMES INCORRECT OR INCOMPLETE.

WITNESS MY HAND THIS 2 DAY OF FEBRUARY 2015

AUTHORIZED REPRESENTATIVE OF APPLICANT:

By: [Signature]
Name: MARIAN MOSCU
Title: PRESIDENT, ROYCE CORPORATION
Address: 20800 NE 30 AVE S. 915 AVENTURA, FL. 33180

OWNER

By: [Signature]
Name: MARIAN MOSCU
Title: PRESIDENT, ROYCE CORPORATION
Address: 20800 NE 30 AVE. S. 915 AVENTURA, FL. 33180

STATE OF FLORIDA )
COUNTY OF MIAMI-DADE )

Before me the undersigned authority personally appeared Marian Moscu as the authorized representative of the Applicant and/or the owner of the property subject to the application, who being first by me duly sworn, did swear or affirm that he/she executed this Affidavit for the purposes stated therein and that it is true and correct.

SWORN TO AND SUBSCRIBED BEFORE ME this 2nd day of February, 2015.



AFFIANT
[Signature]
Notary Public State of Florida At Large
Printed Name of Notary HAIFA AJAK
My commission expires: 08/30/2015



# BUSINESS RELATIONSHIP AFFIDAVIT\*

This Affidavit is made pursuant to Section 31-71(b)(2)(ii) of the City of Aventura Land Development Code. The undersigned Affiant hereby discloses that (mark with "x" applicable portions only)

1. Affiant does not have a Business Relationship with any member of the City Commission or any City Advisory Board to which the application will be presented.

2. Affiant hereby discloses that it does have a Business Relationship with a member of the City Commission or a City Advisory Board to which the application will be presented, as follows:

\_\_\_\_\_ (List name of Commissioner or Advisory Board Member) who serves on the \_\_\_\_\_ (List City Commission or City Advisory Board upon which member serves).

The nature of the Business Relationship is as follows:

- i. Member of City Commission or Board holds an ownership interest in excess of 1% of total assets or capital stock of Applicant or Representative;
- ii. Member of City Commission or Board is a partner, co-shareholder (as to shares of a corporation which are not listed on any national or regional stock exchange) or joint venturer with the Applicant or Representative in any business venture;
- iii. The Applicant or Representative is a Client of a member of the City Commission or Board or a Client of another professional working from the same office or for the same employer as the member of the City Commission or Board;
- iv. A City Commissioner or Board member is a Client of the Applicant or Representative;
- v. The Applicant or Representative is a Customer of the member of the City Commission or Board (or of his or her employer) and transacts more than \$10,000.00 of the business of the member of the City Commission or Board (or his or her employer) in a given calendar year;
- vi. The member of the City Commission or Board is a Customer of the Applicant or Representative and transacts more than \$25,000.00 of the business of the Applicant or Representative in a given calendar year.

WITNESS MY HAND THIS 8 DAY OF DEC, 2014

APPLICANT:

By: \_\_\_\_\_ (Signature)  
Name: MARION FLOSCU (Print)  
Title: PRESIDENT (Print)

WITNESS MY HAND THIS 8 DAY OF DEC, 2014

PROPERTY OWNER:

By: \_\_\_\_\_ (Signature)  
Name: MARION FLOSCU (Print)  
Title: PRESIDENT (Print)

\*The terms "Business Relationship," "Client," "Customer," "Applicant," "Representative" and "Interested Person" are defined in Section 2-395 of the Aventura City Code.

WITNESS MY HAND THIS 17 DAY OF December, 2004

REPRESENTATIVE: (Listed on Business Relationship Affidavit)

By: [Signature] (Signature)  
Name: Greg Nussit (Print)  
Title: ATTORNEY (Print)

By: \_\_\_\_\_ (Signature)  
Name: \_\_\_\_\_ (Print)  
Title: \_\_\_\_\_ (Print)

By: [Signature] (Signature)  
Name: JERRY M. PERLOU (Print)  
Title: ATTORNEY (Print)

By: \_\_\_\_\_ (Signature)  
Name: \_\_\_\_\_ (Print)  
Title: \_\_\_\_\_ (Print)

By: \_\_\_\_\_ (Signature)  
Name: \_\_\_\_\_ (Print)  
Title: \_\_\_\_\_ (Print)

By: \_\_\_\_\_ (Signature)  
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Title: \_\_\_\_\_ (Print)

By: \_\_\_\_\_ (Signature)  
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By: \_\_\_\_\_ (Signature)  
Title: \_\_\_\_\_ (Print)  
Title: \_\_\_\_\_ (Print)

NOTE: 1) Use duplicate sheets if disclosure information for Representative varies

2) Applicants and Affiants are advised to timely supplement this Affidavit pursuant to Sec. 31-71(b)(2)(iv) of the City's Land Development Regulations in the City Code, in the event that prior to consideration of the application by the City Board or Commission, the information provided in the Affidavit becomes incorrect or incomplete.

NOTARIZATION PROVISION

STATE OF FLORIDA )  
COUNTY OF MIAMI-DADE)

Before me, the undersigned authority, personally appeared Gary Nesbitt the Affiant, who being first by me duly sworn, did swear or affirm that he/she executed this Affidavit for the purposes stated therein and that it is true and correct.

[Signature]  
AFFIANT

SWORN TO AND SUBSCRIBED before me this 17 day of December, 2014



[Signature]  
Notary Public State of Florida At Large

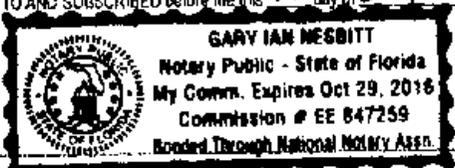
Printed Name of Notary \_\_\_\_\_  
My commission expires: \_\_\_\_\_

STATE OF FLORIDA )  
COUNTY OF MIAMI-DADE)

Before me, the undersigned authority, personally appeared Judith M. Peltz the Affiant, who being first by me duly sworn, did swear or affirm that he/she executed this Affidavit for the purposes stated therein and that it is true and correct.

[Signature]  
AFFIANT

SWORN TO AND SUBSCRIBED before me this 17 day of December, 2014



[Signature]  
Notary Public State of Florida At Large

Printed Name of Notary \_\_\_\_\_  
My commission expires: \_\_\_\_\_

STATE OF FLORIDA )  
COUNTY OF MIAMI-DADE)

Before me, the undersigned authority, personally appeared \_\_\_\_\_ the Affiant, who being first by me duly sworn, did swear or affirm that he/she executed this Affidavit for the purposes stated therein and that it is true and correct.

\_\_\_\_\_  
AFFIANT

SWORN TO AND SUBSCRIBED before me this \_\_\_\_ day of \_\_\_\_\_, 200\_\_

\_\_\_\_\_  
Notary Public State of Florida At Large

Printed Name of Notary \_\_\_\_\_  
My commission expires: \_\_\_\_\_

STATE OF FLORIDA )  
COUNTY OF MIAMI-DADE)

Before me, the undersigned authority, personally appeared \_\_\_\_\_ the Affiant, who being first by me duly sworn, did swear or affirm that he/she executed this Affidavit for the purposes stated therein and that it is true and correct.

\_\_\_\_\_  
AFFIANT

SWORN TO AND SUBSCRIBED before me this \_\_\_\_ day of \_\_\_\_\_, 200\_\_

\_\_\_\_\_  
Notary Public State of Florida At Large

Printed Name of Notary \_\_\_\_\_  
My commission expires: \_\_\_\_\_



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- 2. Affiant hereby discloses that it does have a Business Relationship with a member of the City Commission or a City Advisory Board to which the application will be presented, as follows:

\_\_\_\_\_ (List name of Commissioner or Advisory Board Member) who serves on the  
 \_\_\_\_\_ (List City Commission or City Advisory Board upon which member serves).

The nature of the Business Relationship is as follows:

- i. Member of City Commission or Board holds an ownership interest in excess of 1% of total assets or capital stock of Applicant or Representative;
- ii. Member of City Commission or Board is a partner, co shareholder (as to shares of a corporation which are not listed on any national or regional stock exchange) or joint venturer with the Applicant or Representative in any business venture;
- iii. The Applicant or Representative is a Client of a member of the City Commission or Board or a Client of another professional working from the same office or for the same employer as the member of the City Commission or Board;
- iv. A City Commissioner or Board member is a Client of the Applicant or Representative;
- v. The Applicant or Representative is a Customer of the member of the City Commission or Board (or of his or her employer) and transacts more than \$10,000.00 of the business of the member of the City Commission or Board (or his or her employer) in a given calendar year;
- vi. The member of the City Commission or Board is a Customer of the Applicant or Representative and transacts more than \$25,000.00 of the business of the Applicant or Representative in a given calendar year.

WITNESS MY HAND THIS 8 DAY OF DEC, 20014

APPLICANT:

By: [Signature] (Signature)  
 Name: MARION MOSKOW (Print)  
 Title: PRESIDENT (Print)

WITNESS MY HAND THIS 8 DAY OF Dec, 20014

PROPERTY OWNER:

By: [Signature] (Signature)  
 Name: MARION MOSKOW (Print)  
 Title: PRESIDENT (Print)

\*The terms "Business Relationship," "Client," "Customer," "Applicant," "Representative" and "Interested Person" are defined in Section 2-395 of the Aventura City Code.

WITNESS MY HAND THIS 8<sup>th</sup> DAY OF DECEMBER 2014

REPRESENTATIVE (Listed on Business Relationship Affidavit)

By: [Signature] (Signature)

Name: MARION PESCO (Print)

Title: PRESIDENT (Print)

By: [Signature] (Signature)

Name: ROBERTO BARRERA (Print)

Title: CEO (Print)

By: \_\_\_\_\_ (Signature)

Name: \_\_\_\_\_ (Print)

Title: \_\_\_\_\_ (Print)

By: \_\_\_\_\_ (Signature)

Title: \_\_\_\_\_ (Print)

Title: \_\_\_\_\_ (Print)

By: \_\_\_\_\_ (Signature)

Title: \_\_\_\_\_ (Print)

Title: \_\_\_\_\_ (Print)

By: \_\_\_\_\_ (Signature)

Title: \_\_\_\_\_ (Print)

Title: \_\_\_\_\_ (Print)

By: [Signature] (Signature)

Name: SUSANA WEKLEP (Print)

Title: \_\_\_\_\_ (Print)

By: [Signature] (Signature)

Name: MAX FISCHBAUD (Print)

Title: V.P. FINANCE & OPERATIONS (Print)

By: \_\_\_\_\_ (Signature)

Name: \_\_\_\_\_ (Print)

Title: \_\_\_\_\_ (Print)

By: \_\_\_\_\_ (Signature)

Title: \_\_\_\_\_ (Print)

Title: \_\_\_\_\_ (Print)

By: \_\_\_\_\_ (Signature)

Title: \_\_\_\_\_ (Print)

Title: \_\_\_\_\_ (Print)

By: \_\_\_\_\_ (Signature)

Title: \_\_\_\_\_ (Print)

Title: \_\_\_\_\_ (Print)

NOTE: 1) Use duplicate sheets if disclosure information for Representative varies

2) Applicants and Affiants are advised to timely supplement this Affidavit pursuant to Sec. 31-71(b)(2)(iv) of the City's Land Development Regulations in the City Code, in the event that prior to consideration of the application by the City Board or Commission, the information provided in the Affidavit becomes incorrect or incomplete.

NOTARIZATION PROVISION

STATE OF FLORIDA )  
COUNTY OF MIAMI-DADE)

Before me, the undersigned authority, personally appeared MARLAN MOSCO the Affiant, who being first by me duly sworn, did swear or affirm that he/she executed this Affidavit for the purposes stated therein and that it is true and correct.

SWORN TO AND SUBSCRIBED before me this 8<sup>th</sup> day of December, 2014

AFFIANT  
*[Signature]*

Haifa Ajjak  
Notary Public State of Florida At Large  
Printed Name of Notary  
My commission expires: 08/30/2015



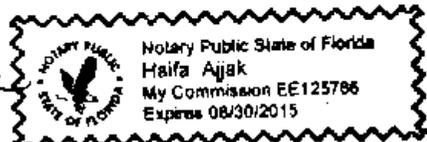
STATE OF FLORIDA )  
COUNTY OF MIAMI-DADE)

Before me, the undersigned authority, personally appeared Susana Weisleder the Affiant, who being first by me duly sworn, did swear or affirm that he/she executed this Affidavit for the purposes stated therein and that it is true and correct.

SWORN TO AND SUBSCRIBED before me this 8<sup>th</sup> day of December, 2014

AFFIANT  
*[Signature]*

Haifa Ajjak  
Notary Public State of Florida At Large  
Printed Name of Notary  
My commission expires: 08/30/2015



STATE OF FLORIDA )  
COUNTY OF MIAMI-DADE)

Before me, the undersigned authority, personally appeared Roberto Bander the Affiant, who being first by me duly sworn, did swear or affirm that he/she executed this Affidavit for the purposes stated therein and that it is true and correct.

SWORN TO AND SUBSCRIBED before me this 8<sup>th</sup> day of December, 2014

AFFIANT  
*[Signature]*

Haifa Ajjak  
Notary Public State of Florida At Large  
Printed Name of Notary  
My commission expires: 08/30/2015



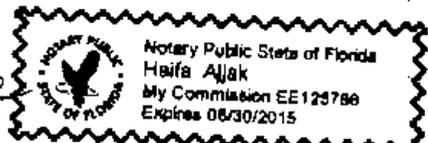
STATE OF FLORIDA )  
COUNTY OF MIAMI-DADE)

Before me, the undersigned authority, personally appeared MAX Fischbach the Affiant, who being first by me duly sworn, did swear or affirm that he/she executed this Affidavit for the purposes stated herein and that it is true and correct.

SWORN TO AND SUBSCRIBED before me this 8<sup>th</sup> day of December, 2014

AFFIANT  
*[Signature]*

Haifa Ajjak  
Notary Public State of Florida At Large  
Printed Name of Notary  
My commission expires: 08/30/2015





# BUSINESS RELATIONSHIP AFFIDAVIT\*

This Affidavit is made pursuant to Section 31-71(b)(2)(ii) of the City of Aventura Land Development Code. The undersigned Affiant hereby discloses that (mark with "x" applicable portions only)

1. Affiant does not have a Business Relationship with any member of the City Commission or any City Advisory Board to which the application will be presented.

2. Affiant hereby discloses that it does have a Business Relationship with a member of the City Commission or a City Advisory Board to which the application will be presented, as follows:

\_\_\_\_\_ (List name of Commissioner or Advisory Board Member) who serves on the \_\_\_\_\_ (List City Commission or City Advisory Board upon which member serves).

The nature of the Business Relationship is as follows:

- i. Member of City Commission or Board holds an ownership interest in excess of 1% of total assets or capital stock of Applicant or Representative;
- ii. Member of City Commission or Board is a partner, co-shareholder (as to shares of a corporation which are not listed on any national or regional stock exchange) or joint venturer with the Applicant or Representative in any business venture;
- iii. The Applicant or Representative is a Client of a member of the City Commission or Board or a Client of another professional working from the same office or for the same employer as the member of the City Commission or Board;
- iv. A City Commissioner or Board member is a Client of the Applicant or Representative;
- v. The Applicant or Representative is a Customer of the member of the City Commission or Board (or of his or her employer) and transacts more than \$10,000.00 of the business of the member of the City Commission or Board (or his or her employer) in a given calendar year;
- vi. The member of the City Commission or Board is a Customer of the Applicant or Representative and transacts more than \$25,000.00 of the business of the Applicant or Representative in a given calendar year.

WITNESS MY HAND THIS 5 DAY OF Dec, 2014

APPLICANT:

By: \_\_\_\_\_ (Signature)  
Name: MARIAN MOSCOW (Print)  
Title: PRESIDENT (Print)

WITNESS MY HAND THIS 5 DAY OF Dec, 2014

PROPERTY OWNER:

By: \_\_\_\_\_ (Signature)  
Name: MARIAN MOSCOW (Print)  
Title: PRESIDENT (Print)

\*The terms "Business Relationship," "Client," "Customer," "Applicant," "Representative" and "Interested Person" are defined in Section 2-395 of the Aventura City Code.

WITNESS MY HAND THIS 8th DAY OF DECEMBER, 2014.

REPRESENTATIVE: (Listed on Business Relationship Affidavit)

By: [Signature] (Signature)

Name: SUSANA WEISLEDER (Print)

Title: DESIGNER (Print)

ZENFEUD WEISLEDER LLC

By: \_\_\_\_\_ (Signature)

Name: \_\_\_\_\_ (Print)

Title: \_\_\_\_\_ (Print)

By: \_\_\_\_\_ (Signature)

Name: \_\_\_\_\_ (Print)

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Title: \_\_\_\_\_ (Print)

Title: \_\_\_\_\_ (Print)

NOTE: 1) Use duplicate sheets if disclosure information for Representative varies

2) Applicants and Affiants are advised to timely supplement this Affidavit pursuant to Sec. 31-71(b)(2)(iv) of the City's Land Development Regulations in the City Code, in the event that prior to consideration of the application by the City Board or Commission, the information provided in the Affidavit becomes incorrect or incomplete.

NOTARIZATION PROVISION

STATE OF FLORIDA )  
COUNTY OF MIAMI-DADE)

Before me, the undersigned authority, personally appeared Suzana Wistebach the Affiant, who being first by me duly sworn, did swear or affirm that he/she executed this Affidavit for the purposes stated therein and that it is true and correct.

SWORN TO AND SUBSCRIBED before me this 8th day of December, 2014

AFFIANT

Haifa Ajjak  
Notary Public State of Florida At Large  
Printed Name of Notary  
My commission expires: 08/30/2015



STATE OF FLORIDA )  
COUNTY OF MIAMI-DADE)

Before me, the undersigned authority, personally appeared \_\_\_\_\_ the Affiant, who being first by me duly sworn, did swear or affirm that he/she executed this Affidavit for the purposes stated therein and that it is true and correct.

SWORN TO AND SUBSCRIBED before me this \_\_\_\_ day of \_\_\_\_\_, 200\_\_

AFFIANT

Notary Public State of Florida At Large  
Printed Name of Notary  
My commission expires: \_\_\_\_\_

STATE OF FLORIDA )  
COUNTY OF MIAMI-DADE)

Before me, the undersigned authority, personally appeared \_\_\_\_\_ the Affiant, who being first by me duly sworn, did swear or affirm that he/she executed this Affidavit for the purposes stated therein and that it is true and correct.

SWORN TO AND SUBSCRIBED before me this \_\_\_\_ day of \_\_\_\_\_, 200\_\_

AFFIANT

Notary Public State of Florida At Large  
Printed Name of Notary  
My commission expires: \_\_\_\_\_

STATE OF FLORIDA )  
COUNTY OF MIAMI-DADE)

Before me, the undersigned authority, personally appeared \_\_\_\_\_ the Affiant, who being first by me duly sworn, did swear or affirm that he/she executed this Affidavit for the purposes stated herein and that it is true and correct.

SWORN TO AND SUBSCRIBED before me this \_\_\_\_ day of \_\_\_\_\_, 200\_\_

AFFIANT

Notary Public State of Florida At Large  
Printed Name of Notary  
My commission expires: \_\_\_\_\_

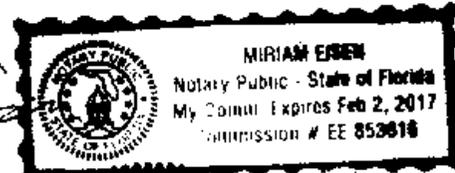
NOTARIZATION PROVISION

STATE OF FLORIDA )  
COUNTY OF MIAMI-DADE

Before me, the undersigned authority, personally appeared Miriam Maxon the Affiant, who being first by me duly sworn, did swear or affirm that he/she executed this Affidavit for the purposes stated therein and that it is true and correct.

SWORN TO AND SUBSCRIBED before me this 23 day of February, 2015

[Signature]  
AFFIANT  
[Signature]  
Notary Public, State of Florida At Large  
Printed Name of Notary  
My commission expires:

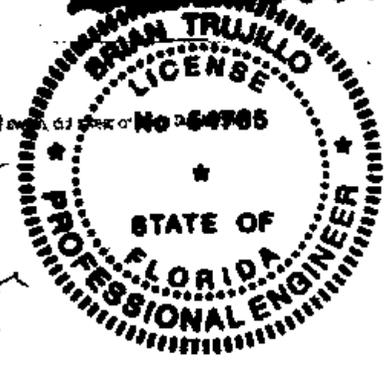
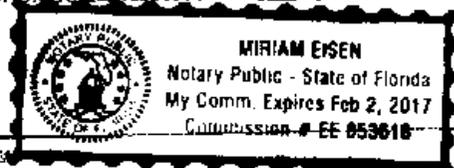


STATE OF FLORIDA )  
COUNTY OF MIAMI-DADE

Before me, the undersigned authority, personally appeared Brian Trujillo the Affiant, who being first by me duly sworn, did swear or affirm that he/she executed this Affidavit for the purposes stated therein and that it is true and correct.

SWORN TO AND SUBSCRIBED before me this 23 day of February, 2015

[Signature]  
AFFIANT  
[Signature]  
Notary Public, State of Florida At Large  
Printed Name of Notary  
My commission expires:



STATE OF FLORIDA )  
COUNTY OF MIAMI-DADE

Before me, the undersigned authority, personally appeared \_\_\_\_\_ the Affiant, who being first by me duly sworn, did swear or affirm that he/she executed this Affidavit for the purposes stated therein and that it is true and correct.

SWORN TO AND SUBSCRIBED before me this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_

\_\_\_\_\_  
AFFIANT  
\_\_\_\_\_  
Notary Public, State of Florida At Large  
\_\_\_\_\_  
Printed Name of Notary  
My commission expires:

STATE OF FLORIDA )  
COUNTY OF MIAMI-DADE

Before me, the undersigned authority, personally appeared \_\_\_\_\_ the Affiant, who being first by me duly sworn, did swear or affirm that he/she executed this Affidavit for the purposes stated therein and that it is true and correct.

SWORN TO AND SUBSCRIBED before me this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_

\_\_\_\_\_  
AFFIANT  
\_\_\_\_\_  
Notary Public, State of Florida At Large  
\_\_\_\_\_  
Printed Name of Notary  
My commission expires:

WITNESS MY HAND THIS 17 DAY OF February 2015

REPRESENTATIVE (Based on Business Relationship Affidavit)

By: [Signature] (Signature)

Name: Brian Trujillo (Print)

Title: Prof. Engineer (Print)

By: \_\_\_\_\_ (Signature)

Name: \_\_\_\_\_ (Print)

Title: \_\_\_\_\_ (Print)

By: \_\_\_\_\_ (Signature)

Name: \_\_\_\_\_ (Print)

Title: \_\_\_\_\_ (Print)

By: \_\_\_\_\_ (Signature)

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NOTE: 1) Use duplicate sheets if disclosure information for Representative varies

2) Applicants and Affiants are advised to timely supplement this Affidavit pursuant to Sec. 31-71(b)(2)(iv) of the City's Land Development Regulations in the City Code, in the event that prior to consideration of the application by the City Board or Commission, the information provided in the Affidavit becomes incorrect or incomplete.

**RESOLUTION NO. 2015-\_\_\_**

**A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF AVENTURA, FLORIDA GRANTING APPROVAL OF A VARIANCE FROM SECTION 31-144(e)(4)c.2. OF THE CITY'S LAND DEVELOPMENT REGULATIONS TO ALLOW A FLOOR AREA RATIO OF 1.41, WHERE A FLOOR AREA RATIO OF 1.39 IS PERMITTED BY CODE, FOR THE 'ONE AVENTURA EXECUTIVE CENTER' CONDOMINIUM OFFICE BUILDING AT 20900 NE 30 AVENUE, CITY OF AVENTURA; PROVIDING FOR AN EFFECTIVE DATE.**

**WHEREAS**, the property described herein is zoned OP, Office Park District; and

**WHEREAS**, the applicant, Royce Corporation, a Florida Corporation, is requesting Variance from Section 31-144(e)(4)c.2. of the City's Land Development Regulations to allow a floor area ratio of 1.41 where a floor area ratio of 1.39 is permitted, to facilitate the construction of a 2180 square foot office mezzanine level in Unit 102 of the One Aventura Executive Center at 20900 NE 30 Avenue, City of Aventura; and

**WHEREAS**, following proper notice, the City Commission has held a public hearing as provided by law; and

**WHEREAS**, the City Commission finds that the Variance Application meets the criteria of the applicable codes and ordinances, to the extent the Variance Application is granted herein; and

**NOW, THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF AVENTURA, FLORIDA, THAT:**

**Section 1.** Application for a Variance from Section 31-144(e)(4)c.2. of the City's Land Development Regulations to allow a floor area ratio of 1.41 where a floor area ratio of 1.39 is permitted, to facilitate the construction of a 2180 square foot office mezzanine level in Unit 102 of the One Aventura Executive Center at 20900 NE 30 Avenue, City of Aventura, on property legally described as follows:

Condominium Unit 102, ONE AVENTURA EXECUTIVE CENTER, a Condominium, according to the Declaration of Condominium thereof, as recorded in Official Records Book 25576, Page 4562, as amended from time to time, of the Public Records of Miami-Dade County, Florida, City of Aventura, is hereby granted, subject to the following conditions:

1. Plans submitted for permitting shall substantially comply with those submitted with this application for variance, as follows:
  - "Royce Corp. One Aventura, NE 30 Ave, Aventura, Florida 33180", Sheet A-001, prepared by Merenfeld Weisleder LLC, dated 1/20/15, signed and sealed 2/2/15.
  - "Royce Corp. One Aventura, NE 30 Ave, Aventura, Florida 33180", Proposed Design, Sheet A-002, prepared by Merenfeld Weisleder LLC, dated 1/20/15, signed and sealed 2/2/15.
2. Permits shall be obtained within twelve (12) months of the date of the Resolution or the approvals granted shall be deemed null and void unless extended by a motion of the City Commission.

**Section 2.** The City Manager is authorized to cause the issuance of permits in accordance with the approvals and conditions herein provided and to indicate such approvals and conditions upon the records of the City.

**Section 3.** This Resolution shall become effective immediately upon its adoption.

**Section 4.** Issuance of this development order by the City of Aventura does not in any way create any right on the part of an applicant to obtain a permit from a state or federal agency and does not create any liability on the part of the City of Aventura for issuance of the development order if the applicant fails to obtain requisite approvals or fulfill the obligations imposed by a state or federal agency or undertakes actions that result in a violation of state or federal law. All applicable state and federal permits must be obtained before commencement of the development. This condition is included pursuant to Section 166.033, Florida Statutes, as amended.

The foregoing Resolution was offered by Commissioner \_\_\_\_\_, who moved its adoption. The motion was seconded by Commissioner \_\_\_\_\_, and upon being put to a vote, the vote was as follows:

Commissioner Enbar Cohen	_____
Commissioner Denise Landman	_____
Commissioner Marc Narotsky	_____
Commissioner Robert Shelley	_____
Commissioner Howard Weinberg	_____
Vice Mayor Teri Holzberg	_____
Mayor Enid Weisman	_____

**PASSED AND ADOPTED** this 3<sup>rd</sup> day of March, 2015.

\_\_\_\_\_  
ENID WEISMAN, MAYOR

ATTEST:

\_\_\_\_\_  
ELLISA L. HORVATH, MMC  
CITY CLERK

APPROVED AS TO LEGAL SUFFICIENCY:

\_\_\_\_\_  
CITY ATTORNEY

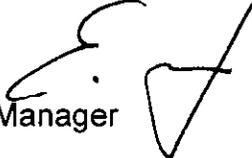
This Resolution was filed in the Office of the City Clerk this \_\_\_\_ day of \_\_\_\_\_, 2015.

\_\_\_\_\_  
CITY CLERK

**CITY OF AVENTURA**  
**FINANCE DEPARTMENT**

**MEMORANDUM**

TO: City Commission

FROM:  Eric M. Soroka, ICMA-CM, City Manager

BY:  Brian K. Raducci, Finance Director

DATE: February 20, 2015

SUBJECT: **Mid-Year Ordinance Amending 2014/15 Budget**

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**1<sup>st</sup> Reading March 3, 2015 City Commission Meeting Agenda Item 7**  
**2<sup>nd</sup> Reading April 7, 2015 City Commission Meeting Agenda Item \_\_\_\_\_**

**RECOMMENDATION**

It is recommended that the City Commission approve the attached Ordinance amending the 2014/15 budget. The total amount of each fund's budget amendment is outlined below.

**BACKGROUND**

As you may be aware, the City normally amends the budget to recognize actual fund balance amounts carried over based on the prior year's audit. In addition, current year budget amounts are amended to re-appropriate the balances in capital outlay projects which were not 100% complete by the end of the prior fiscal year.

The need to re-appropriate unspent capital accounts and to recognize the actual fund balances at September 30, 2014 to the 2014/15 budget will also be addressed in my memorandum which will accompany the Commission's electronic package containing the Comprehensive Annual Financial Report.

**GENERAL FUND (001) REVENUES/EXPENDITURES – \$ 602,475**

To recognize additional Carryover to fund the items described below.

1. To re-appropriate \$ 622,186 worth of capital outlay projects which were not 100% complete by the end of the prior fiscal year as follows:
  - a. computer equipment \$ 518,153
  - b. equipment – other 49,033
  - c. community garden 25,000
  - d. art in public places 30,000
  - Total \$ 622,186

2. To decrease Non Departmental/Transfers to the debt service funds by \$ 19,711 in order to recognize and utilize actual fund balances from the two-related debt service funds described below, based on the prior year's audit.

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**SPECIAL REVENUE FUNDS**

**POLICE EDUCATION FUND (110) REVENUES/EXPENDITURES – \$ 1,120**

To recognize and re-appropriate the actual fund balance amount carried over based on the prior year's audit.

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**STREET MAINTENANCE FUND (120) REVENUES/EXPENDITURES – \$ 812,540**

To recognize additional Carryover to fund the two (2) projects below (items a. and b.) as well as increase the capital reserve (item c.):

a. NE 185 <sup>th</sup> St. Turning Lane Modifications	\$ 225,000
b. Country Club Drive Path Asphalt Repairs	90,000
c. Capital Reserve	<u>497,540</u>
Total	<u>\$ 812,540</u>

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**911 FUND (180) REVENUES/EXPENDITURES – (\$ 19,720)**

To adjust the actual fund balance amount carried over based on the prior year's audit.

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**DEBT SERVICES FUNDS**

**DEBT SERVICE FUND SERIES 2010 & 2011 (230) REVENUES – \$ 0  
(Revenue Reclassification of \$ 12,205 – Net effect is \$ 0)**

To recognize and re-appropriate the actual fund balance amount carried over based on the prior year's audit and to reduce the transfer from the General Fund, respectively by \$ 12,205 for a net effect of \$ 0.

---

**DEBT SERVICE FUND SERIES 2012, Charter School Land (250) REVENUES – \$ 0  
(Revenue Reclassification of \$ 7,506 – Net effect is \$ 0)**

To recognize and re-appropriate the actual fund balance amount carried over based on the prior year's audit and to reduce the transfer from the General Fund, respectively by \$ 7,506 for a net effect of \$ 0.

## **CAPITAL PROJECTS FUND (392) REVENUES/EXPENDITURES – (\$ 456,185)**

To adjust the following items:

- a. Reduce carryover amounts (for both Public Safety and Community Services) to their actual amounts as determined by the prior year's audit
  - Public Safety – (\$ 443,993)
  - Community Services – (\$ 12,192)
- b. The TVMS Upgrades project is a project that will be completed in phases and as such we are reducing this year's project appropriation by \$ 442,500 to cover only that portion which we anticipate funding during FY 2014/15. Any additional funding that may be required to complete various phases, will be budgeted / reappropriated at that time.
- c. Reduce capital reserves amounts (for both Public Safety and Community Services) to their actual amounts as determined by the prior year's audit
  - Public Safety – (\$ 1,493)
  - Community Services – (\$ 12,192)

If you should have any questions related to this memorandum, please feel free to contact the City Manager.

BKR/bkr

ORDINANCE NO. 2015-\_\_\_\_

AN ORDINANCE OF THE CITY COMMISSION OF THE CITY OF AVENTURA, FLORIDA, AMENDING ORDINANCE NO. 2014-10 WHICH ORDINANCE ADOPTED A BUDGET FOR THE 2014/2015 FISCAL YEAR BY REVISING THE 2014/2015 FISCAL YEAR OPERATING AND CAPITAL BUDGET AS OUTLINED IN EXHIBIT "A" ATTACHED HERETO; AUTHORIZING THE CITY MANAGER TO DO ALL THINGS NECESSARY TO CARRY OUT THE AIMS OF THIS ORDINANCE; PROVIDING FOR AN EFFECTIVE DATE.

**WHEREAS**, upon the periodic review and analysis of current budgetary commitments and obligations, and based upon the projected needs and requirements of the City and upon the recommendations of the City Manager (and the concurrence of the Finance Director as to Accounting Principles), it is deemed necessary to adjust, amend and implement the 2014/2015 Operating and Capital Budget as set forth in Exhibit "A" attached hereto and made a part hereof.

**NOW, THEREFORE, BE IT ORDAINED BY THE CITY COMMISSION OF THE CITY OF AVENTURA, FLORIDA, AS FOLLOWS:**

**Section 1.** The recitals contained in the preamble to this Ordinance are incorporated by reference herein.

**Section 2.** The City Commission hereby authorizes the amendment of Ordinance No. 2014-10, which Ordinance adopted a budget for the 2014/2015 fiscal year, by revising the 2014/2015 budget as set forth on the attached Exhibit "A" which exhibits are deemed incorporated by reference as though set forth in full herein.

**Section 3.** The City Manager is hereby authorized to do all things necessary to carry out the aims of this Ordinance.

**Section 4. Effective Date.** This Ordinance shall be effective immediately upon adoption on second reading and shall be applicable retroactively from and after October 1, 2014.

The foregoing Ordinance was offered by Commissioner \_\_\_\_\_, who moved its adoption on first reading. This motion was seconded by Commissioner \_\_\_\_\_, and upon being put to a vote, the vote was as follows:

Commissioner Enbar Cohen	_____
Commissioner Denise Landman	_____
Commissioner Marc Narotsky	_____
Commissioner Robert Shelley	_____
Commissioner Howard Weinberg	_____
Vice Mayor Teri Holzberg	_____
Mayor Enid Weisman	_____

The foregoing Ordinance was offered by Commissioner \_\_\_\_\_, who moved its adoption on second reading. This motion was seconded by Commissioner \_\_\_\_\_, and upon being put to a vote, the vote was as follows:

Commissioner Enbar Cohen	_____
Commissioner Denise Landman	_____
Commissioner Marc Narotsky	_____
Commissioner Robert Shelley	_____
Commissioner Howard Weinberg	_____
Vice Mayor Teri Holzberg	_____
Mayor Enid Weisman	_____

**PASSED AND ADOPTED** on first reading this 3<sup>rd</sup> day of March, 2015.

**PASSED AND ADOPTED** on second reading this 7<sup>th</sup> day of April, 2015.

ATTEST:

\_\_\_\_\_  
MAYOR ENID WEISMAN

\_\_\_\_\_  
ELLISA L. HORVATH, MMC  
CITY CLERK

APPROVED AS TO LEGAL SUFFICIENCY:

\_\_\_\_\_  
CITY ATTORNEY

## FY 2014/15 Budget Amendments

		GENERAL FUND (001)		
OBJECT CODE	CATEGORY	2014/15 ADOPTED BUDGET	2014/15 AMENDED AMOUNT	2014/15 REVISED BUDGET
<b>Revenues</b>				
<u>Non-Revenue</u>				
3999000	Carryover	\$ 16,414,538	\$ 602,475	\$ 17,017,013
	<b>SUBTOTAL</b>	<b>\$ 16,414,538</b>	<b>\$ 602,475</b>	<b>\$ 17,017,013</b>
<b>Total Amendments - Revenues</b>			<b>\$ 602,475</b>	
<b>Expenditures</b>				
<u>Capital Outlay/Information Technology (8012-513)</u>				
6401	Computer Equipment >\$5,000	\$ 227,400	\$ 371,498	\$ 598,898
	<b>SUBTOTAL</b>	<b>\$ 227,400</b>	<b>\$ 371,498</b>	<b>\$ 598,898</b>
<u>Capital Outlay/Public Safety (8020-521)</u>				
6401	Computer Equipment >\$5,000	\$ 263,352	\$ 1,510	\$ 264,862
6402	Computer Equipment <\$5,000	149,612	55,000	204,612
6410	Equipment >\$5,000	139,497	49,033	188,530
	<b>SUBTOTAL</b>	<b>\$ 552,461</b>	<b>\$ 105,543</b>	<b>\$ 658,004</b>
<u>Capital Outlay/Community Development (8040-524)</u>				
6402	Computer Equipment <\$5,000	\$ 3,500	\$ 90,145	\$ 93,645
	<b>SUBTOTAL</b>	<b>\$ 3,500</b>	<b>\$ 90,145</b>	<b>\$ 93,645</b>
<u>Capital Outlay/Community Services (8050-539/541/572)</u>				
6310	Aventura Founders Park	\$ 28,000	\$ 25,000	\$ 53,000
	<b>SUBTOTAL</b>	<b>\$ 28,000</b>	<b>\$ 25,000</b>	<b>\$ 53,000</b>
<u>Non-Departmental - (8090-590)</u>				
6454	Art in Public Places	\$ -	\$ 30,000	\$ 30,000
	<b>SUBTOTAL</b>	<b>\$ -</b>	<b>\$ 30,000</b>	<b>\$ 30,000</b>
<u>Non Departmental/Transfers (9001-581)</u>				
9123	Transfer to 1999 Debt Service Fund (230)	\$ 1,199,453	\$ (12,205)	\$ 1,187,248
9125	Transfer to 2012 Debt Service Fund (250)	403,912	(7,506)	396,406
	<b>SUBTOTAL</b>	<b>\$ 1,603,365</b>	<b>\$ (19,711)</b>	<b>\$ 1,583,654</b>
<b>Total Amendments - Expenditures</b>			<b>\$ 602,475</b>	

**POLICE EDUCATION FUND (110)**

<b>OBJECT CODE</b>	<b>CATEGORY</b>	<b>2014/15 ADOPTED BUDGET</b>	<b>2014/15 AMENDED AMOUNT</b>	<b>2014/15 REVISED BUDGET</b>
<b>Revenues</b>				
<u>Non-Revenue</u>				
3999000	Carryover	\$ -	\$ 1,120	\$ 1,120
	<b>SUBTOTAL</b>	<b>\$ -</b>	<b>\$ 1,120</b>	<b>\$ 1,120</b>
	<b>Total Amendments - Revenues</b>		<b>\$ 1,120</b>	
<b>Expenditures</b>				
<u>Public Safety (2001-521)</u>				
5450	Training	\$ 7,000	\$ 1,120	\$ 8,120
	<b>SUBTOTAL</b>	<b>\$ 7,000</b>	<b>\$ 1,120</b>	<b>\$ 8,120</b>
	<b>Total Amendments - Expenditures</b>		<b>\$ 1,120</b>	

**TRANSPORTATION AND STREET MAINTENANCE FUND (120)**

<b>OBJECT CODE</b>	<b>CATEGORY</b>	<b>2014/15 ADOPTED BUDGET</b>	<b>2014/15 AMENDED AMOUNT</b>	<b>2014/15 REVISED BUDGET</b>
<b>Revenues</b>				
<u>Non-Revenue</u>				
3999000	Carryover	\$ 1,400,940	\$ 812,540	\$ 2,213,480
	<b>SUBTOTAL</b>	<b>\$ 1,400,940</b>	<b>\$ 812,540</b>	<b>\$ 2,213,480</b>
	<b>Total Amendments - Revenues</b>		<b>\$ 812,540</b>	
<b>Expenditures</b>				
<u>Community Services (5001-541)</u>				
6314	NE 185th St. Turning Lane Modifications	\$ -	\$ 225,000	\$ 225,000
6315	Country Club Drive Path Asphalt Repairs	-	90,000	90,000
6999	Capital Reserve	685,315	497,540	1,182,855
	<b>SUBTOTAL</b>	<b>\$ 685,315</b>	<b>\$ 812,540</b>	<b>\$ 1,497,855</b>
	<b>Total Amendments - Expenditures</b>		<b>\$ 812,540</b>	

**911 FUND (180)**

<b>OBJECT CODE</b>	<b>CATEGORY</b>	<b>2014/15 ADOPTED BUDGET</b>	<b>2014/15 AMENDED AMOUNT</b>	<b>2014/15 REVISED BUDGET</b>
<b>Revenues</b>				
<u>Non-Revenue</u>				
3999000	Carryover	\$ 65,000	\$ (19,720)	\$ 45,280
	<b>SUBTOTAL</b>	<b>\$ 65,000</b>	<b>\$ (19,720)</b>	<b>\$ 45,280</b>
	<b>Total Amendments - Revenues</b>		<b>\$ (19,720)</b>	
<b>Expenditures</b>				
<u>Public Safety (2001-521)</u>				
6999	Capital Reserve	\$ 30,200	\$ (19,720)	\$ 10,480
	<b>SUBTOTAL</b>	<b>\$ 30,200</b>	<b>\$ (19,720)</b>	<b>\$ 10,480</b>
	<b>Total Amendments - Expenditures</b>		<b>\$ (19,720)</b>	

**DEBT SERVICE FUND  
SERIES 2010 & 2011 (230)**

<b>OBJECT CODE</b>	<b>CATEGORY</b>	<b>2014/15 ADOPTED BUDGET</b>	<b>2014/15 AMENDED AMOUNT</b>	<b>2014/15 REVISED BUDGET</b>
<b>Revenues</b>				
<u>Non-Revenue</u>				
3811001	Transfer from General Fund	\$ 1,199,453	\$ (12,205)	\$ 1,187,248
3999000	Carryover	-	12,205	12,205
	<b>SUBTOTAL</b>	<b>\$ 1,199,453</b>	<b>\$ -</b>	<b>\$ 1,199,453</b>
	<b>Total Amendments - Revenues</b>		<b>\$ -</b>	

**DEBT SERVICE FUND  
SERIES 2012 CHARTER SCHOOL LAND ACQUISITION (250)**

<b>OBJECT CODE</b>	<b>CATEGORY</b>	<b>2014/15 ADOPTED BUDGET</b>	<b>2014/15 AMENDED AMOUNT</b>	<b>2014/15 REVISED BUDGET</b>
<b>Revenues</b>				
<u>Non-Revenue</u>				
3811001	Transfer from General Fund	\$ 403,912	\$ (7,506)	\$ 396,406
3999000	Carryover	-	7,506	7,506
	<b>SUBTOTAL</b>	<b>\$ 403,912</b>	<b>\$ -</b>	<b>\$ 403,912</b>
	<b>Total Amendments - Revenues</b>		<b>\$ -</b>	

**CAPITAL PROJECTS FUND (392)**

<b>OBJECT CODE</b>	<b>CATEGORY</b>	<b>2014/15 ADOPTED BUDGET</b>	<b>2014/15 AMENDED AMOUNT</b>	<b>2014/15 REVISED BUDGET</b>
<b>Revenues</b>				
<u>Non-Revenue</u>				
3999000	Carryover - Public Safety	\$ 469,891	\$ (443,993)	\$ 25,898
3999000	Carryover - Community Services	1,045,933	(12,192)	1,033,741
	<b>SUBTOTAL</b>	<b>\$ 1,515,824</b>	<b>\$ (456,185)</b>	<b>\$ 1,059,639</b>
	<b>Total Amendments - Revenues</b>		<b>\$ (456,185)</b>	
<b>Expenditures</b>				
<u>Public Safety (2001-521)</u>				
6320	TVMS Upgrades	\$ 1,200,000	\$ (442,500)	\$ 757,500
6999	Capital Reserve - Public Safety	27,391	(1,493)	25,898
<u>Community Services (5001-521)</u>				
6999	Capital Reserve - Community Services	923,433	(12,192)	911,241
	<b>SUBTOTAL</b>	<b>\$ 2,150,824</b>	<b>\$ (456,185)</b>	<b>\$ 1,694,639</b>
	<b>Total Amendments - Expenditures</b>		<b>\$ (456,185)</b>	