



# MIAMI BEACH

OFFICE OF THE MAYOR AND COMMISSION

## MEMORANDUM

TO: Jorge M. Gonzalez, City Manager

FROM: Jerry Libbin, Commissioner

DATE: December 1, 2008

SUBJECT: Agenda item for December 10, 2008 commission meeting agenda

The statutory cap provision in State Statute 118.116 which governs the penalties paid by the 1<sup>st</sup> mortgage holder upon foreclosure has contributed significantly to late payments to the City of water, sewer and stormwater bills.

In this regard, please place on the December 10, 2008 Commission agenda a discussion and referral to the Finance committee this issue for a study and development of acceptable alternative payment plans to assist condo associations adversely affected. The present policy adds a 10% penalty for each late payment on the total due for that month (not cumulative). I believe that the city should consider more favorable terms for a "work out plan" under certain conditions to assist condos that must pass special assessments to makeup budget short falls as a result of this foreclosure issue.

If you have any questions, please do not hesitate to contact me or Enid Rodriguez in my office.

JL/sm

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CITY OF MIAMI BEACH  
DECEMBER 10 2008

Agenda Item R9H  
Date 12-10-08