

The Virginia Key Beach Park Trust was awarded a fiscal year 2003-2004 allocation from the City of Miami General Fund and from Capital Improvement Program Funds in the amount of \$960,000. The funds represent the Trust's total operating budget for the fiscal year and will be used for administrative costs related to managing on-site planning and construction at Virginia Key Beach Park. Included in these costs are personnel salaries and benefits, maintenance of existing leases and contracts, design and planning of several significant construction projects.

The Trust's operating budget would act as the matching fund required in our funding request from the State of Florida. Each of the projects listed in our request are "high priority" projects in the Trust's construction schedule and vital to the success of this public project.