MEMORANDUM

Agenda Item No. 8(G)(1)

TO:	Honorable Chairman Jean Monestime and Members, Board of County Commissioners	**DATE:**	June 2, 2015
FROM:	R. A. Cuevas, Jr. County Attorney	**SUBJECT:**	Resolution approving Fiscal Year 2014-15 Miami Beach Redevelopment Agency Budget totaling $38,519,000.00

The accompanying resolution was prepared by Office of Management and Budget and placed on the agenda at the request of Prime Sponsor Commissioner Bruno A. Barreiro.

R. A. Cuevas, Jr.
County Attorney

RAC/cp

Memorandum

MIAMI-DADE COUNTY

Date: June 2, 2015

To: Honorable Chairman Jean Monestime
and Members, Board of County Commissioners

From: Carlos A. Gimenez
Mayor

Subject: FY 2014-15 Budget for the Miami Beach City Center Community Redevelopment Agency

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Recommendation

It is recommended that the Board of County Commissioners (Board) consider approving the Miami Beach City Center Community Redevelopment Agency's (Agency's) FY 2014-15 budget for the City Center Community Redevelopment Area (Area) in the total amount of $38.519 million.

Scope of Agenda Item

The Area lies within Commission District 5, which is represented by Commissioner Bruno A. Barreiro.

Fiscal Impact/Funding Source

The Agency's revenue source is tax increment financing (TIF), which is generated through the incremental growth of ad valorem revenues beyond an established base year, as defined in Section 163.387 of the Florida State Statutes. County and City of Miami Beach (City) TIF revenues deposited into the trust fund for FY 2014-15 total $16.334 million and $20.310 million, respectively.

The County will continue to make annual payments to the Agency, based on each respective year's growth of ad valorem revenues over the base year, through 2044, which is when the Agency will sunset.

Track Record/Monitor

This resolution does not provide for contracting with any specific entity. The resolution approves the Agency's FY 2014-15 budget as shown in Exhibit A to the resolution.

Background

On January 26, 1993, the Board adopted Resolution No. R-14-93, which among other things: (i) found the Area to be a "blighted area" within the meaning of Part III of Chapter 163, Florida Statues, and (ii) delegated to the City pursuant to Section 163.410, Florida Statutes, the power to create the Agency. On March 30, 1993, the Board adopted the Agency's Community Redevelopment Plan (Plan), and approved an Interlocal Cooperation Agreement (the "CRA Interlocal Agreement") among the County and City when it adopted Resolution No. R-317-93. The CRA Interlocal Agreement required the Agency to submit an annual budget for County approval. On April 27, 1993, the Board enacted Ordinance No. 93-28 which provided a funding mechanism for implementing the Plan.

On December 16, 2014, the Board adopted Resolution No. R-1110-14, which: (i) approved an amendment to the Miami Beach City Center/Historic Convention Village Redevelopment Plan to extend the life of the agency until 2044; and (ii) approved the Third Amendment to the CRA Interlocal Agreement (the "Third Amendment"), which among other things allowed he Agency to issue $430 million in bonds to refund existing debt and partially fund the Miami Beach Convention Center renovations, and delineated the annual administrative and operating expenditures for the Agency.

Additionally, the Board adopted Ordinance No. 14-133, obligating the County to fund the Trust Fund until March 31, 2044.

FY 2014-15 Budget

The Agency's FY 2014-15 budget is $38.519 million, which was approved by the Agency on December 2, 2014. The budget includes revenue sources of County TIF ($16.334 million), City TIF ($20.310 million), a 0.5 mill levy to be set aside for the Children's Trust ($1.850 million), and interest earnings ($25,000).

As previously noted, the expenses associated with the administration and operation of the Agency were delineated by the Third Amendment; therefore, the FY 2014-15 expenses for administration, community policing and capital project maintenance are capped at $11.721 million.

Administrative expenditures for the Agency's operations total $1.402 million and represent less than five (5) percent of total budgeted expenditures, excluding the 1.5 percent County Administrative Charge ($245,000) and the City Administrative Charge of 1.5 percent ($305,000), which is less than the 20 percent allowed in the Third Amendment.

Operating expenditures total $21.981 million and are broken down as follows:

- $9.812 million for debt service that include the following:
  - Series 2005 Bonds and the combined debt service on the Parity Bonds ($8.432 million);
  - Sunshine State Loan for the reconstruction/renovation of Lincoln Road ($832,000); and
  - Loans for the Bass Museum Project ($548,000).

- $4.522 million for community policing that includes 13 police officers, three (3) sergeants, two (2) public safety aides, a part-time crime analyst and a part-time lieutenant providing community policing exclusively within the Agency seven (7) days a week.

- $5.797 million for maintenance of Agency capital projects constructed with TIF revenues (Lincoln Road, Beachwalk Project, and Collins Park facilities).

- $1.850 million as The Children's Trust Remittance.

The Agency's budget also includes a contingency reserve of $14.586 million, which will be used to cover any shortfalls in future debt service or operational payments per the interlocal agreement.

Edward Marquez
Deputy Mayor

Attachment

Mayor03015

MEMORANDUM

(Revised)

TO: Honorable Chairman Jean Monestime
and Members, Board of County Commissioners

DATE: June 2, 2015

FROM: R. A. Cuevas, Jr.
County Attorney

SUBJECT: Agenda Item No. 8(G)(1)

Please note any items checked.

_____ **"3-Day Rule" for committees applicable if raised**

_____ **6 weeks required between first reading and public hearing**

_____ **4 weeks notification to municipal officials required prior to public hearing**

_____ **Decreases revenues or increases expenditures without balancing budget**

_____ **Budget required**

_____ **Statement of fiscal impact required**

_____ **Ordinance creating a new board requires detailed County Mayor's report for public hearing**

_____ **No committee review**

_____ **Applicable legislation requires more than a majority vote (i.e., 2/3's ____, 3/5's ____, unanimous _____) to approve**

_____ **Current information regarding funding source, index code and available balance, and available capacity (if debt is contemplated) required**

Approved _____ Mayor
Veto _____
Override _____

Agenda Item No. 8(G)(1)
6-2-15

RESOLUTION NO. _____

RESOLUTION APPROVING FISCAL YEAR 2014-15 MIAMI BEACH REDEVELOPMENT AGENCY BUDGET TOTALING $38,519,000.00

WHEREAS, the Interlocal Cooperation Agreement between Miami-Dade County, Florida (the "County"), the City of Miami Beach (the "City"), and the Miami Beach Redevelopment Agency (the "Agency"), approved on March 30, 1993, as amended, requires that the Agency transmit its adopted annual budget to the Board of County Commissioners of Miami-Dade County, Florida (the "Board") for approval; and

WHEREAS, the Agency and its counsel have determined that all expenditures associated with the attached budget are allowable under the Redevelopment Plan, Interlocal Agreement and Florida State Statute; and

WHEREAS, this Board desires to approve the Agency's adopted annual budget for Fiscal Year 2014-15 for the Miami Beach City Center/Historic Convention Village Redevelopment and Revitalization Area, in the form attached hereto as Exhibit A and incorporated herein by reference; and

WHEREAS, this Board desires to accomplish the purpose outlined in the accompanying memorandum, a copy of which is incorporated herein by reference,

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF MIAMI-DADE COUNTY, FLORIDA, that:

Section 1. The matters contained in the foregoing recitals are incorporated in this Resolution by reference.

Section 2. This Board approves the Agency's annual adopted budget for Fiscal Year 2014-15 for the Miami Beach City Center/Historic Convention Village Redevelopment and Revitalization Area.

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:

Jean Monestime, Chairman
Esteban L. Bovo, Jr., Vice Chairman

Bruno A. Barreiro	Daniella Levine Cava
Jose "Pepe" Diaz	Audrey M. Edmonson
Sally A. Heyman	Barbara J. Jordan
Dennis C. Moss	Rebeca Sosa
Sen. Javier D. Souto	Xavier L. Suarez
Juan C. Zapata	

The Chairperson thereupon declared the resolution duly passed and adopted this 2nd day of June, 2015. This resolution shall become effective upon the earlier of (1) 10 days after the date of its adoption unless vetoed by the County Mayor, and if vetoed, shall become effective only upon an override by this Board, or (2) approval by the County Mayor of this Resolution and the filing of this approval with the Clerk of the Board.

MIAMI-DADE COUNTY, FLORIDA
BY ITS BOARD OF
COUNTY COMMISSIONERS

HARVEY RUVIN, CLERK

By:_____
Deputy Clerk

Approved by County Attorney as
to form and legal sufficiency. dsh

David Stephen Hope

MIAMIBEACH

EXHIBIT A

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

Miami Beach Redevelopment Agency
Tel: (305) 673-7577, Fax: (305) 673-7063

December 4, 2014

Mr. Jorge M. Fernandez
Program Coordinator
Office of Management & Budget
111 NW 1 Street, 22nd Floor
Miami, FL 33128

RE: City Center Redevelopment Area - FY 2014/15 Budget Submittal

Dear Mr. Fernandez:

Enclosed is the Miami Beach Redevelopment Agency's Resolution packages adopting the FY 2014/15 Operating and Capital Budgets in the County's preferred format together with our status report. The Budget was adopted by the RDA Board on December 2nd, 2014. It should be noted that the most current year-end Financial Statements, dated September 30, 2013, have already been forwarded to the County and are also available on line. The Financial Statements for 2014 will be available as of March 30, 2015.

Please advise as to the County' schedule for reviewing and approving the enclosed Budget. In the meantime, should you have any questions, please do not hesitate to contact me.

Sincerely,

Kathie Brooks
Assistant Director

KGB:MAS:GPH
Enclosures

C: Jimmy Morales, Executive Director
Max Sklar, Redevelopment Coordinator
John Woodruff, OBPI Director
Georgette Daniels, Senior M&B Analyst

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We are committed to providing excellent public service and safety to all who live, work, and play in our vibrant, tropical, historic community.

Miami Beach Redevelopment Agency
Adopted Annual Budget for City Center

FY 2014/15

Content	SECTION
Budget Narrative And Annual Project Area Status Report	1
FY 2014/15 Operating Budget as adopted by the RDA Board on 09/30/14 (County Format)	2
FY 2014/15 Operating Budget as adopted by the RDA Board on 09/30/14 (RDA Format)	3
Capital Project Summary and Five-Year Plan	4
Capital Maintenance Summary	5
Community Policing Budget	6
Organizational Chart	7
Adopted FY 2014/15 RDA Operating Budget Resolution Packages - FY 2014/15 Operating Budget as adopted on 09/30/14 - FY 2014/15 Capital Budget adopted on 09/30/14	8

Financial Report - Fiscal Year ended September 30, 2013, prepared by RSM McGladrey.

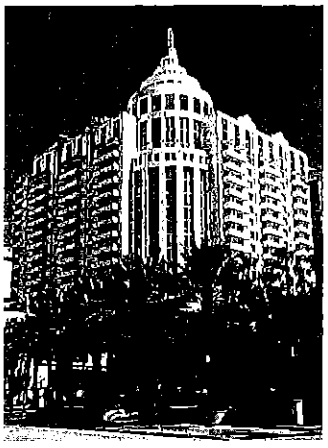
MIAMI BEACH REVELOPMENT AGENCY
CITY CENTER REDEVELOPMENT AREA
FY 2014/15 OPERATING BUDGET AND STATUS REPORT

Mission/Purpose Statement

- To assure continued economic viability of the City Center Redevelopment Area and the City as a whole, through the implementation of the objectives and projects defined in the Redevelopment Plan and the amendment thereto.
- To incur minimum relocation and condemnation.
- To involve community residents in the redevelopment process.
- To establish the necessary linkages to tie in the Convention Center, area hotels, cultural amenities, entertainment, residential and business uses in the district.
- To enhance diversity of form and activity through the use of established planning and design principles.
- To create a traffic system to serve local and through traffic needs.
- To recognize the historic structures and designations within the historic districts and facilitate development accordingly.

Status Report

The 332-acre City Center/Historic Convention Village Redevelopment and Revitalization Area (CC/HCVRRA or City Center) was established in 1993, in order to provide the funding mechanism to foster the development of new convention hotel development within proximity of the Miami Beach Convention Center and to establish the necessary linkages between the City's many core area civic, cultural and entertainment uses in order to create the fabric of a true urban downtown.



Since its inception, the City Center Redevelopment Area has undergone dynamic change through a combination of public and private investment initiatives.

Exciting projects which have transformed the area include:

- Two convention-quality hotels, both of which were the result of public/private partnerships between the Redevelopment Agency (RDA) and the respective Developers - the 800-room Loews Miami Beach Hotel and the 425-room Royal Palm

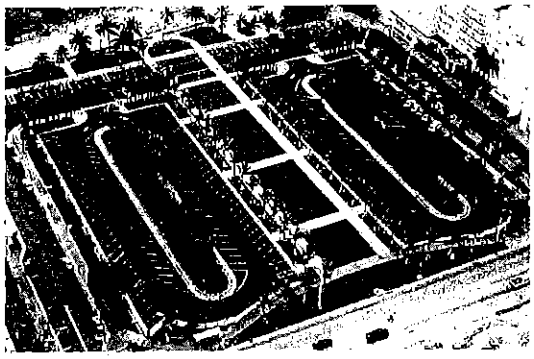
Crowne Plaza Hotel, the latter of which had the distinction of being the first African-American owned hotel in the United States;

- The development of an 800-space public parking garage **(Anchor Garage)** to accommodate the parking needs for the Loews Miami Beach Hotel, the Crowne Plaza Hotel and other service and retail businesses in the area;

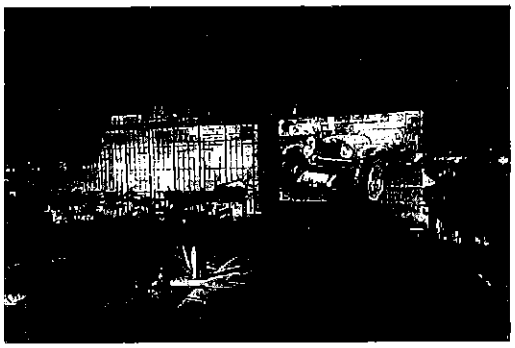
- A $20 million overhaul of Lincoln Road, partially funded with the participation of businesses on Lincoln Road;

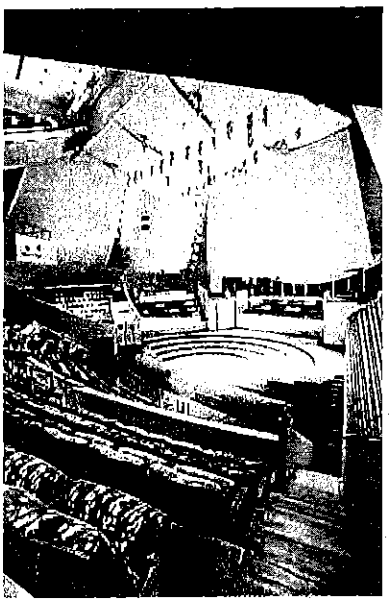
- An award-winning Beachwalk extending from 21st Street to Lummus Park, comprising an at-grade, landscaped pedestrian walkway;

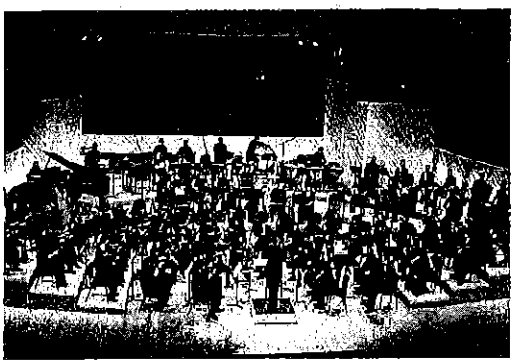
- Implementation of a Cultural Arts Campus Master Plan for the area east of the Miami Beach Convention Center, which includes a new regional library, the headquarters of the Miami City Ballet, the expansion and renovation of the Bass Museum of Art, the re-landscaping of Collins Park, including the restoration of the Rotunda and extensive streetscape improvements throughout the area.



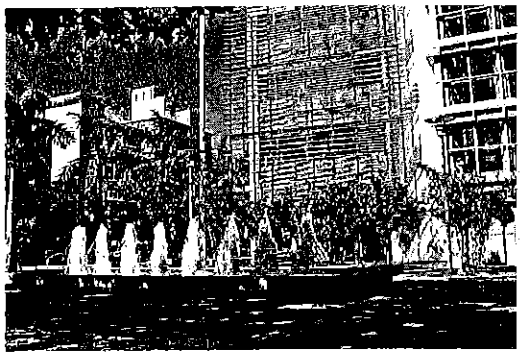
- The completion of the much heralded New World Campus, including the new state-of-the art Gehry-designed headquarters facility for the New World Symphony and two publicly-funded components, including a $15 Million municipal Gehry-designed parking garage and a $21 Million world-class park.







Other important projects include the 650-space mixed-use parking facility built on the surface parking lot on the west side of City Hall, which includes 35,000 square feet of municipal office space; the implementation of major street and infrastructure improvements throughout City Center, valued at more than $26 Million; and the acquisition and renovation of three multi-family buildings (Barclay, Allen House, The London House) to maintain the stock of affordable housing in the area.



Tax Increment Financing (TIF) through the sale of bonds has been a major tool for financing redevelopment activities. To date, four bond issues have occurred in City Center: one in 1994 for $25 million, to acquire land for the hotel development initiatives; one in 1996, in the amount of $43.2 million to fund contractual obligations and capital improvements related to the Loews Hotel and Crowne Plaza Hotel projects; one in 1998, in the amount of $38.2 million to finance capital expenditures related to the convention hotel projects, the Cultural Campus project and to repay the $21.5 million debt obligation to the City; and the most recent, which occurred in 2005, in the amount of $80.7 million to refinance the outstanding debt service on prior bond issues.

The City and Redevelopment Agency's commitment to upgrading and improving the area's infrastructure, addressing parking and circulation issues, and facilitating new development has fueled significant new private-sector investment in the area, evidenced by more than $600 Million in new building permit activity since the area's inception.

Work Plan

Since its success in attracting two convention-quality hotels, the Redevelopment Agency has been focusing its efforts on a number of initiatives aimed at upgrading the area's infrastructure, streets and parks, alleviating traffic and parking congestion and encouraging the production and presentation of arts and cultural activities in the area. In 2003, the Redevelopment Agency amended its Redevelopment Plan for City Center to specifically address these objectives in the context of the New World Symphony's expansion plans involving the 17th Street surface lots and the resulting impact to the Convention Center and businesses in the area.

To this end, the Redevelopment Agency's mission is to coordinate, implement and fund the Plan's objectives and to compliment the City's established vision:

- Cleaner and safer;

- Beautiful and vibrant;
- Mature, stable residential community with well improved infrastructure
- Cultural, entertainment and tourism capital; and International center for innovation culture and business; while
- Maximizing value to our community for the tax dollars paid.

The Redevelopment Agency's objective over the next five years shall focus on the planning and implementation of capital projects associated with, but not limited to the Master Plan for the expansion of the Convention Center, upgrading streetscapes and related infrastructure throughout City Center and increasing the inventory of parking facilities, including the pending construction of a new 450-space parking garage to be located on 23rd street and Collins Avenue, designed by world-renowned architect Zaha Hadid. The RDA shall also continue to fund public service enhancements provided for under the Community Policing Program as well as ensure the on-going maintenance of capital assets funded with TIF. It should be noted that that a majority of the capital enhancements set forth in the Redevelopment Plan and the 2002 Amendment thereto, have been completed and/or are currently underway, including the City Center Right-of-Way improvements, the City Hall Expansion Garage, the Collins Park improvements and the development of the 17th Street surface lots into the New World Campus.

Budget Highlights

- Based on the 2014 Certification of Taxable Value from the Property Appraiser's Office, the preliminary value of property in City Center is $4,186,683,074 an increase of 8.1% over 2013, marking the fourth year in a row values have increased; values seem to be back on the rise, following two years of decline. However, as in previous years, the City has received correspondence from the County, advising of the finalization of the tax roll for the prior year, which in the case of FY 2012/13, reflects a decrease from the preliminary valuation for the same year and will result in a corresponding adjustment/reduction in TIF revenues totaling $2,447,000 for 2014/15, versus $168,000 for 2013/14 and $3.5 million for 2012/13.

- Additional sources of revenue include a ½ mill levy in the amount of $1.8 million, to be set aside for the Children's Trust pursuant to an Interlocal Agreement, dated August 16, 2004 between the RDA, the City of Miami Beach and Miami-Dade County; and an estimated $25,000 in interest income.

- Project-related expenses account for approximately $10.3 million, which includes $4.5 million to be allocated for community policing initiatives in the City Center to continue providing enhanced levels of staffing and services throughout the area, and $5.7 million for maintenance of RDA capital projects.

- Administrative Expenses total $1,403,000 comprising a management fee of $972,000 which is allocated to the General Fund to pay for direct and indirect staff support for the RDA; $406,000 for actual operating expenses; and $25,000 for

capital renewal and replacement projects under $25,000. It should be noted that the Management Fee allocation is reflective of actual city resources applied to the operation of the RDA, as supported by the RSM McGladrey Cost Allocation Study, dated July 20, 2009. It should further be noted that Administrative and Operating expenses account for less than four percent (3.7%) of the total budget, which is well below the 20% threshold level established (and permitted) in the Interlocal Agreement between the City and the County.

- The current combined debt service on the 2005 Series Bonds and the Parity Bonds accounts for approximately $8.55 Million annually. City Center also continues assuming debt service payments on the portion of the Gulf Breeze Loan used to pay for the Bass Museum expansion and renovation, and the portion of the Sunshine State Loan Program used for Lincoln Road improvements, which collectively account for approximately $1.3 Million.

- Reserve line item expenditures include those items that, pursuant to the existing Bond Covenants, may only be expended once the annual debt service obligations have been met. These include the County's administrative fees, equivalent to 1.5% of its respective TIF payment; and the corresponding contribution to the City's General Fund, equivalent to 1.5% of the City's share of its TIF payment; and the remittance of the ½ mill tax levy back to the Children's Trust.

- In addition, the proposed budget includes $14,585,000 in funding towards the new debt service anticipated for the remaining projects in the City Center Capital Plan, as well as for $274.3 million in debt for the Convention Center Expansion and Renovation Project, consistent with the terms being negotiated with Miami-Dade County. The remaining Capital Projects includes:

Bass Museum Interior Space Expansion	$3,750,000
Convention Center Lincoln Rd Connectors & 17th St N. Improvement Penn Ave to Wash	$12,000,000
Lincoln Rd / Washington Ave to Lenox Ave	$20,000,000

10/16/2014

CITY CENTER REDEVELOPMENT AREA
Community Redevelopment Agency
FY 2014- 2015 Budget As Adopted On 9/30/14

(FY 2014-15 begins October 1, 2014)

(rounded to nearest $100)

	FY 12-13 Budget Adopted	FY 12-13 Actual	FY 13-14 Budget Adopted	FY 13-14 Budget Amended (6)	FY 13-14 Projected (7)	FY 14-15 Proposed	
Revenues							
City Tax Increment Revenue (1)	17,317,000	17,317,857	19,840,000	19,840,000	19,840,000	20,310,000	
County Tax Increment Revenue (1)	13,182,000	13,184,224	15,918,000	15,918,000	15,917,759	16,334,000	
50% Contribution from Resort Tax	4,684,000	5,546,756	5,386,000	5,386,000	6,059,661	-	
1/2 Mill Children's Trust Contribution (2)	1,575,000	1,570,405	1,831,000	1,831,000	1,698,337	1,850,000	
Fund Balance Reallocation (Non-TIF)	-	-	-	-	-	-	
Interest earnings	13,000	27,925	25,000	25,000	100,000	25,000	
Other Income and/or Adjustments	-	999,791	-	-	112,605	-	(10)
Revenue Total	**36,771,000**	**38,646,958**	43,000,000	**43,000,000**	43,728,373	**38,519,000**	
		-		-	-	-	
Expenditures							
Administrative Expenditures:							
Management Fee	1,041,000	1,022,614	1,198,000	1,099,000	1,110,950	972,000	
Contractual &/or Professional Services (including Audits)	250,000	549,947	650,000	650,000	650,000	235,000	
Postage, Printing & Deliveries	3,000	-	3,000	3,000	1,000	1,000	
Advertising and notices	-	-	50,000	50,000	50,000	50,000	
Travel, Training & Memberships	3,000	200	3,000	3,000	3,000	3,000	
Office rental equipment, furnishings and supplies	4,000	1,563	4,000	4,000	1,500	2,000	
Other Admin. Exps	145,000	270,112	53,000	53,000	113,439	139,000	
(A) Subtotal Admin Expenses	1,446,000	**1,844,435**	1,961,000	**1,862,000**	1,929,889	**1,402,000**	
		-		-	-		
Operating Expenditures:							
Transfer to Capital Projects **(Appropriations) (3)**	14,943,000	14,943,000	18,510,000	18,510,000	19,628,285	-	(11)
New World Symphony - Lincoln Park Project Contingency	-	-	-	-	-	-	
New World Symphony Grant-in-Aid	-	-	-	-	-	-	
Transfer to Pennsylvania Ave Shops & Garage	405,000	225,055	305,000	305,000	186,972	-	
Debt service payments - (4)	9,703,000	9,812,081	9,922,000	9,922,000	9,905,118	9,812,000	
Community Policing	3,741,000	3,702,342	4,195,000	4,195,000	4,080,000	4,522,000	
Capital Projects Maintenance (5)	4,499,000	4,153,690	5,028,000	5,127,000	5,211,133	5,797,000	
County Administrative Charge at 1.5%	198,000	197,718	239,000	239,000	238,767	245,000	
CMB Contribution at 1.5%	261,000	260,774	283,000	283,000	297,600	305,000	
Children's Trust Contribution	1,575,000	1,570,405	1,831,000	1,831,000	1,698,337	1,850,000	
Repayment Prior-Year Fund Balance	-	-	342,000	342,000	111,055	-	
(B) Subtotal Oper. Expenses	35,325,000	**34,865,065**	**40,655,000**	**40,754,000**	**41,357,267**	**22,531,000**	
(C) Reserve/Contingency/Future Capital Projects	-	-	384,000	384,000	384,217	14,586,000	(9)
Expenditure Total (A+B+C)	**36,771,000**	**36,709,500**	**43,000,000**	**43,000,000**	**43,671,373**	**38,519,000**	
		-	-	-	-	-	
Revenues - Expenses	-	-	-	-	**57,000**	-	
Fund Balance From Prior Year	-	-	(341,237)	-	-	**57,000**	
Fund Balance Available for Appropriation (8)	-	-	(341,237)	-	**57,000**	**57,000**	

Redevelopment Projects List

Projects:	FY 12-13 Budget Adopted	FY 12-13 Actual	FY 13-14 Budget Adopted	FY 13-14 Budget Adopted	FY 13-14 Budget Projected
Project name;include begin/end dates					
Project name;include begin/end dates					
Project name;include begin/end dates	**Please See Attached Capital Projects Summary**				
Project name;include begin/end dates					
Additional projects - attach list					
Total project dollars here:	-	-			

Note #1 TIF Revenue based on preliminary certified valuation - reflecting a projected adjustment for finalization of 2012/13 tax roll
Note #2 1/2 Mill Children's Trust payment to RDA per Interlocal
Note #3 Reflects appropriations for CIP & PW projects (see Capital Projects schedule and description)
Note #4 Debt Service on Bonds and RDA's share of debt service payments on Sunshine State and Gulf Breeze loans for improvements to Lincoln Road and Bass Museum
Note #5 Maintenance of capital assets constructed with TIF funds, including Lincoln Road, Beachwalk Project and Collins Park facilities.
Note #6 FY 13/14 Budget amended to reflect adjustment for certain line item over-expenditures.
Note #7 FY 13/14 Year-to-date Projected values subject to finalization
Note #8 FY 13/14 Fund Balance is preliminary, subject to year-end audited financial statements
Note #9 FY 13/14 Contingency for Convention Center expansion
Note #10 FY 13/14 $112,605 other inc/adj adjustment, legal settlement for property in the RDA.
Note #11 FY 14/15 All capital projects being funded through debt service/bonds.

Miami Beach Redevelopment Agency
City Center Redevelopment Area
Proposed FY 2014/15 Operating Budget

	FY11/12	FY 2012/13	FY 2013/14	FY 2014/15	Budgeted Variance
	Actual	Actual	Adopted	Proposed	From FY 13/14
Revenues and Other Sources of Income					
Tax Increment - City	$ 18,337,693	$ 19,188,399	$ 19,934,000	$ 21,691,000	$ 1,757,000
Proj Adjustment to City Increment	(1,756,457)	(1,870,542)	(94,000)	(1,381,000)	(1,287,000)
Tax Increment - County	14,291,236	14,817,619	15,992,000	17,400,000	1,408,000
Proj Adjustment to County Increment	(1,367,157)	(1,633,395)	(74,000)	(1,066,000)	(992,000)
50% Contribution from Resort Tax	4,925,168	5,546,756	5,386,000	-	(5,386,000)
1/2 Mill Children's Trust Contribution	1,481,004	1,570,405	1,831,000	1,850,000	19,000
Interest Income	8,278	27,925	25,000	25,000	-
Fund Balance Reallocation: (Non-TIF)	-	-	-	-	-
Fund Balance Renewal and Replacement	-	-	-	-	-
Other Income/Adjustments:	5,196	999,791	-	-	-
TOTAL REVENUES	**$ 35,924,961**	**$ 38,646,958**	**$ 43,000,000**	**$ 38,519,000**	**$ (4,481,000)**
Admin/Operating Expenses					
Management fee (salaries & benefits)	$ 952,889	$ 976,000	$ 1,043,000	$ 972,000	$ (71,000)
Salaries and Benefits	$59,601	46,614	155,000	-	(155,000)
Advertising & promotion	-	-	50,000	50,000	-
Postage & mailing	-	-	3,000	1,000	(2,000)
Office supplies & equipment	2,269	1,563	4,000	2,000	(2,000)
Other Operating		753	1,000	1,000	-
Meetings & conferences	-	-	1,000	1,000	-
Dues & subscriptions	795	200	2,000	2,000	-
Licences & Taxes		128,729	-	60,000	60,000
Audit fees	20,260	20,500	21,000	23,000	2,000
Professional & related fees	175,373	529,447	629,000	213,000	(416,000)
Repairs and Maintenance	31,489	32,487	25,000	25,000	-
Internal Services	33,938	108,143	27,000	53,000	26,000
Total Admin/Operating Expenses	**$ 1,276,614**	**$ 1,844,435**	**$ 1,961,000**	**$ 1,403,000**	**$ (558,000)**
Project Expenses					
Community Policing 168-1124	$ 3,411,726	$ 3,702,342	$ 4,195,000	$ 4,522,000	$ 327,000
Capital Projects Maintenance:				-	-
Code: 168-9963	-	-	-	174,000	174,000
Property Mgmt: 168-9964	1,013,473	1,061,027	1,176,000	1,392,000	216,000
Sanitation: 168-9965	2,560,468	2,536,108	3,020,000	3,061,000	41,000
Greenspace/Parks Maintenance: 168-996X	506,242	556,555	832,000	1,170,000	338,000
NWS Project/Lincoln Park Complex Contingency	-	-	-	-	-
NWS Project - Grant-in-Aid	-	-	-	-	-
Transfer to Penn Garage Parking	48,801	225,055	305,000	-	(305,000)
Transfer to Penn Garage Retail	347,112	-	-	-	-
Transfer to Renewal and Replacement	-	705,000	67,000	-	(67,000)
Transfer to Capital Projects	13,541,301	14,238,000	18,443,000	-	(18,443,000)
Total Project Expenses	**$ 21,429,123**	**$ 23,024,087**	**$ 28,038,000**	**$ 10,319,000**	**$ (17,719,000)**
Reserves, Debt Service and Other Obligations					
Debt Service Cost - 2005 + Parity Bonds	$ 8,548,105	$ 8,524,081	$ 8,550,000	$ 8,432,000	$ (118,000)
City Debt Service - Lincoln Rd Project	1,103,366	785,000	825,000	832,000	7,000
City Debt Service - Bass Museum	502,746	503,000	547,000	548,000	1,000
Reserve for County Admin Fee	193,861	197,718	239,000	245,000	6,000
Reserve for CMB Contribution	248,719	260,774	283,000	305,000	22,000
Reserve for Children's Trust Contribution	1,481,004	1,570,405	1,831,000	1,850,000	19,000
Reserve -Prior Year Fund Balance/Future Capital Projects	1,451,823	-	-	-	-
Repayment-Prior Yr Fund Balance	-	-	342,000	-	(342,000)
Reserve Capital Projects /Debt Service/ Contingency			384,000	14,585,000	14,201,000
Total Reserves, Debt Service and Other Obligations	**$ 13,529,624**	**$ 11,840,978**	**$ 13,001,000**	**$ 26,797,000**	**$ 13,796,000**
TOTAL EXPENSES AND OBLIGATIONS	**$ 36,235,361**	**$ 36,709,500**	**$ 43,000,000**	**$ 38,519,000**	**$ (4,481,000)**
REVENUES - EXPENSES	**$ (310,400)**	**$ 1,937,458**	**$ -**	**$ -**	**$ -**

Proposed FY 2014/15 Anchor Shops and Parking Garage Operating Budget

	FY11/12	FY 2012/13	FY 2013/14	FY 2014/15	Variance
Revenues:	Actual	Actual	Adopted	Proposed	From FY 13/14
arking Operations	$ 3,079,821	$ 3,365,518	$ 3,130,000	$ 3,518,000	$ 388,000
Parking Fund Balance		-	-	1,973,000	1,973,000
Retail Leasing	615,016	766,105	847,000	876,000	29,000
Interest Pooled Cash	13,897	33,480	18,000	28,000	10,000
TOTAL REVENUES	**$ 3,708,734**	**$ 4,165,103**	**$ 3,995,000**	**$ 6,395,000**	**$ 2,400,000**
Operating Expenses:					
Parking Operations	$ 1,264,875	$ 2,062,965	$ 1,627,000	$ 1,689,000	$ 62,000
Garage Use Fee (To Loews)	440,241	570,038	507,000	591,000	84,000
Garage Repairs and Maintenance	-	106,281	37,000	128,000	91,000
Garage Depreciation	-	-	451,000	470,000	19,000
Retail Leasing Property Management Fee & Operating	62,619	52,109	-	32,000	32,000
Retail Leasing Repair & Maintenance			32,000	25,000	(7,000)
Retail Internal Service Charges	66,109	35,232	19,000	19,000	-
Retail Operations Depreciation	55,396	55,396	55,000	55,000	-
Parking Operations Admin Fee to GF	196,740	223,000	224,000	224,000	-
Retail Leasing Admin Fee to GF	-	14,000	10,000	10,000	-
Transfer to Renewal and Replacement		-	220,000	650,000	430,000
Transfer to Capital Projects/RDA Garages			-	2,407,000	2,407,000
Reserve for Future Capital - Parking Operations	223,962	-	72,000	-	(72,000)
Reserve for Future Capital - Retail Operations	-	-	741,000	95,000	(646,000)
TOTAL EXPENSES	**$ 2,309,942**	**$ 3,133,021**	**$ 3,995,000**	**$ 6,395,000**	**$ 2,400,000**
REVENUES - EXPENSES	**$ 1,398,792**	**$ 1,032,082**	**$ -**		**$ -**

Proposed FY 2014/15 Pennsylvania Ave Shops and Garage Operating Budget

	FY11/12	FY 2012/13	FY 2013/14	FY 2014/15	Variance
evenues:	Actual	Actual	Adopted	Proposed	From FY 13/14
Parking Operations	$ 618,961	$ 702,181	$ 656,000	$ 703,000	$ 47,000
Retail Leasing	147,123	371,640	550,000	640,000	90,000
Retail Transfer from RDA Operations	347,112	-	-	-	-
Parking Transfer from RDA Operations	346,000	225,055	305,000	338,000	33,000
Interest Pooled Cash	492	1,206	-	-	-
TOTAL REVENUES	**$ 1,459,688**	**$ 1,300,082**	**$ 1,511,000**	**$ 1,681,000**	**$ 170,000**
Operating Expenses:					
Parking Operations Expenditures	$ 723,029	$ 729,260	$ 822,000	$ 896,000	$ 74,000
Parking Admin/Base Fee	45,368	45,368	56,000	57,000	1,000
Garage Ground Lease	23,552	22,731	23,000	23,000	-
Parking Base Rent	23,552	22,731	23,000	23,000	-
Add'l/Percentage Rent	-	-	-	-	-
Garage Management Fee	47,604	53,302	60,000	65,000	5,000
Retail Additional Base Rent	15,592	2,970	136,000	229,000	93,000
Retail base Rent	276,448	277,269	229,000	205,000	(24,000)
Retail Admin Fee	11,137		-	-	-
Depreciation	11,851	11,851	-	-	-
Leasing Commissions & Operating	303,400	-	-	-	-
Admin Fee (GF)	3,864	52,418	51,000	59,000	8,000
Retail Contingency	-	-	134,000	147,000	13,000
TOTAL EXPENSES	**$ 1,461,845**	**$ 1,183,318**	**$ 1,511,000**	**$ 1,681,000**	**$ 170,000**
REVENUES - EXPENSES	***$ (2,157)***	***$ 116,764***	**$ -**	**$ -**	**$ -**

CITY OF MIAMI BEACH

2015-2019 CAPITAL PLAN - FUNDING SUMMARY

FUNDING	PROJECT NAME	Prior Years	2014/15	2015/16	2016/17	2017/18	2018/19	Future	Total
prd	**Proposed Future RDA Bonds**								
rws17thstn	17th Street North Imprv Penn Av to Wash	0	2,000,000	0	0	0	0	0	2,000,000
pkcbassph2	Bass Museum Interior Space Expansion	0	3,750,000	0	0	0	0	0	3,750,000
pfcconvctr	Convention Center	0	274,300,000	0	0	0	0	0	274,300,000
rwmconvctr	Convention Center Lincoln Rd Connectors	0	10,000,000	0	0	0	0	0	10,000,000
rwslinwash	Lincoln Road Washington Av to Lenox Ave	0	20,000,000	0	0	0	0	0	20,000,000
	Sum:	**0**	**310,050,000**	**0**	**0**	**0**	**0**	**0**	**310,050,000**

ATTACHMENT "A"

CITY OF MIAMI BEACH

2015-2019 CAPITAL PLAN - FUNDING SUMMARY

9/23/2014 11:37.54

FUNDING	PROJECT NAME	Prior Years	2014/15	2015/16	2016/17	2017/18	2018/19	Future	Total
463	**RDA - Garage Fund**								
rrsancacrp	Anchor Garage A/C Replacement -R&R	86,020	0	0	0	0	0	0	86,020
rrsancefis	Anchor Garage EFIS System & Waterproofin	0	25,000	0	0	0	0	0	25,000
rrsanchelr	Anchor Garage Elevator Replcmnt -R&R	357,995	0	0	0	0	0	0	357,995
rrsancentr	Anchor Garage Entrance Water Intrusion	0	50,000	0	0	0	0	0	50,000
rrsanchand	Anchor Garage Hand Rail Replacement	0	25,000	0	0	0	0	0	25,000
rrsancjoin	Anchor Garage Joint Replacement	0	75,000	0	0	0	0	0	75,000
rrsancclea	Anchor Garage Pressure Cleaning, Repair	0	200,000	0	0	0	0	0	200,000
rrsanchrep	Anchor Garage Repair and Upkept	220,000	0	0	0	0	0	0	220,000
rrsancsrfr	Anchor Garage Roof Replcmnt -R&R	95,645	0	0	0	0	0	0	95,645
rrsancroof	Anchor Garage Roof Restoration	0	200,000	0	0	0	0	0	200,000
rrsancstai	Anchor Garage Stairwell Exhaust	0	25,000	0	0	0	0	0	25,000
pgnanchsen	Anchor Garage Structural Eng Study	25,000	0	0	0	0	0	0	25,000
rrsancwind	Anchor Garage Window Replacement	0	50,000	0	0	0	0	0	50,000
pgccctvgar	Closed Circuit Television System	112,701	0	0	0	0	0	0	112,701
pgmculcamp	Collins Park Parking Garage	0	2,069,000	0	0	0	0	0	2,069,000
pgcpayfoot	Pay on Foot (POF) Machines	204,546	0	0	0	0	0	0	204,546
eqcrevcap2	Revenue Control Eqp Phase II	240,000	0	0	0	0	0	0	240,000
	Sum:	**1,341,907**	**2,719,000**	**0**	**0**	**0**	**0**	**0**	**4,060,907**

FY15 Adopted Budget

CITY OF MIAMI BEACH

Scenario: Adopted

Account Number		2014 Dept Proj	2015 Adopted	2014 Budget	15 Adp- 14 Adp	2014 YTD Actuals	2013 Actuals
168	RDA City Center Operations						
9965	RDA City Center Sanitation						
000100	PERSONNEL SERVICES						
Total	PERSONNEL SERVICES	0.00	0.00	0.00	0.00	0.00	0.00
000300	OPERATING EXPENDITURES						
000319	Sanitation Fees	0.00	0.00	0.00	0.00	0.00	2,536,108.00
000342	Contracted Services - Repairs and Maint.	3,020,000.00	3,061,000.00	3,020,000.00	41,000.00	0.00	0.00
Total	OPERATING EXPENDITURES	3,020,000.00	3,061,000.00	3,020,000.00	41,000.00	0.00	2,536,108.00
000500	INTERNAL CHARGES						
Total	INTERNAL CHARGES	0.00	0.00	0.00	0.00	0.00	0.00
000600	CAPITAL EXPENDITURES						
Total	CAPITAL EXPENDITURES	0.00	0.00	0.00	0.00	0.00	0.00
000900	SAVINGS						
Total	SAVINGS	0.00	0.00	0.00	0.00	0.00	0.00
Total	RDA City Center Sanitation	3,020,000.00	3,061,000.00	3,020,000.00	41,000.00	0.00	2,536,108.00
Total	RDA City Center Operations	3,020,000.00	3,061,000.00	3,020,000.00	41,000.00	0.00	2,536,108.00
	Grand Total	3,020,000.00	3,061,000.00	3,020,000.00	41,000.00	0.00	2,536,108.00

Account Number		2014 Dept Proj	2015 Adopted	2014 Budget	15 Adp- 14 Adp	2014 YTD Actuals	2013 Actuals
168	RDA City Center Operations						
9963	RDA Code Compliance						
000100	PERSONNEL SERVICES						
000111	Salaries and Wages	87,000.00	90,000.00	0.00	90,000.00	0.00	0.00
000154	Uniforms	2,000.00	2,000.00	0.00	2,000.00	0.00	0.00
000159	Transfers-Pension Obligation	0.00	1,000.00	0.00	1,000.00	0.00	0.00
000161	Retirement Contributions - Pension	0.00	27,000.00	0.00	27,000.00	0.00	0.00
000162	Health & Life Insurance	10,000.00	12,000.00	0.00	12,000.00	0.00	0.00
000165	Social Security Medicare	2,000.00	2,000.00	0.00	2,000.00	0.00	0.00
	Total PERSONNEL SERVICES	101,000.00	134,000.00	0.00	134,000.00	0.00	0.00
000300	OPERATING EXPENDITURES						
000343	Other Operating Expenditures	1,000.00	2,000.00	0.00	2,000.00	0.00	0.00
	Total OPERATING EXPENDITURES	1,000.00	2,000.00	0.00	2,000.00	0.00	0.00
000500	INTERNAL CHARGES						
	Total INTERNAL CHARGES	0.00	0.00	0.00	0.00	0.00	0.00
000600	CAPITAL EXPENDITURES						
000673	Motor Vehicles	0.00	20,000.00	0.00	20,000.00	0.00	0.00
000674	Machinery & Equipment	0.00	18,000.00	0.00	18,000.00	0.00	0.00
	Total CAPITAL EXPENDITURES	0.00	38,000.00	0.00	38,000.00	0.00	0.00
	Total RDA Code Compliance	102,000.00	174,000.00	0.00	174,000.00	0.00	0.00
	Total RDA City Center Operations	102,000.00	174,000.00	0.00	174,000.00	0.00	0.00
	Grand Total	102,000.00	174,000.00	0.00	174,000.00	0.00	0.00

Account Number		2014 Dept Proj	2015 Adopted	2014 Budget	15 Adp- 14 Adp	2014 YTD Actuals	2013 Actuals
168	RDA City Center Operations						
9964	South Beach Area-Property Mgmt						
000100	PERSONNEL SERVICES						
000111	Salaries and Wages	326,000.00	292,000.00	344,000.00	52,000.00-	54,754.00	311,743.00
000132	Shift Differential	1,000.00	1,000.00	0.00	1,000.00	227.00	884.00
000133	Steeplejack	100.00	100.00	100.00	0.00	25.00	131.00
000135	Overtime	10,000.00	10,000.00	10,000.00	0.00	3,119.00	5,754.00
000136	Holiday Pay - Overtime	500.00	500.00	500.00	0.00	0.00	342.00
000139	Work Above Classification	500.00	500.00	500.00	0.00	0.00	21.00
000153	Allowances	2,000.00	2,000.00	2,000.00	0.00	267.00	933.00
000154	Uniforms	2,000.00	2,000.00	2,000.00	0.00	0.00	1,344.00
000159	Transfers-Pension Obligation	0.00	2,000.00	0.00	2,000.00	0.00	0.00
000160	401A Pension Contributions	4,400.00	4,400.00	4,400.00	0.00	0.00	3,499.00
000161	Retirement Contributions - Pension	102,000.00	118,000.00	102,000.00	16,000.00	0.00	61,226.00
000162	Health & Life Insurance	47,000.00	43,000.00	47,000.00	4,000.00-	6,002.00	38,768.00
000163	Workmen's Compensation Pay	500.00	500.00	500.00	0.00	0.00	490.00
000165	Social Security Medicare	5,000.00	4,000.00	5,000.00	1,000.00-	792.00	4,002.00
000166	FICA Alternative (457)	1,000.00	1,000.00	1,000.00	0.00	0.00	0.00
000167	OPEB Contributions	53,000.00	53,000.00	53,000.00	0.00	0.00	8,391.00
000168	OPEB pay-as-you-go	20,000.00	55,000.00	20,000.00	35,000.00	0.00	0.00
	Total PERSONNEL SERVICES	575,000.00	589,000.00	592,000.00	3,000.00-	65,186.00	457,528.00
000300	OPERATING EXPENDITURES						
000311	Temporary Labor	80,000.00	0.00	0.00	0.00	12,104.00	0.00
000312	Professional Services	170,000.00	288,000.00	170,000.00	118,000.00	25,170.00	158,905.00
000316	Telephone	2,000.00	2,000.00	2,000.00	0.00	162.00	972.00
000325	Contract Maintenance	4,000.00	82,000.00	4,000.00	78,000.00	0.00	0.00
000342	Contracted Services - Repairs and Maint.	60,000.00	35,000.00	60,000.00	25,000.00-	3,955.00	50,726.00
000343	Other Operating Expenditures	1,000.00	1,000.00	1,000.00	0.00	0.00	0.00
000357	Employee Fringe Benefits	0.00	0.00	0.00	0.00	0.00	2,224.00
	Total OPERATING EXPENDITURES	317,000.00	408,000.00	237,000.00	171,000.00	41,391.00	212,827.00
000500	INTERNAL CHARGES						
000502	Property Mgmt-Internal Svc	315,000.00	360,000.00	315,000.00	45,000.00	31,403.00	315,208.00

Account Number			2014 Dept Proj	2015 Adopted	2014 Budget	15 Adp- 14 Adp	2014 YTD Actuals	2013 Actuals
168	RDA City Center Operations							
0945	Parks Maintenance by Parks Dept.							
000100	PERSONNEL SERVICES							
	Total	PERSONNEL SERVICES	0.00	0.00	0.00	0.00	0.00	0.00
000300	OPERATING EXPENDITURES							
000312	Professional Services		0.00	267,000.00	0.00	267,000.00	0.00	0.00
000342	Contracted Services - Repairs and Maint.		0.00	2,000.00	0.00	2,000.00	0.00	0.00
000343	Other Operating Expenditures		0.00	5,000.00	0.00	5,000.00	0.00	0.00
	Total	OPERATING EXPENDITURES	0.00	274,000.00	0.00	274,000.00	0.00	0.00
	Total	Parks Maintenance by Parks Dept.	0.00	274,000.00	0.00	274,000.00	0.00	0.00
	Total	RDA City Center Operations	0.00	274,000.00	0.00	274,000.00	0.00	0.00
	Grand Total		0.00	274,000.00	0.00	274,000.00	0.00	0.00

Account Number		2014 Dept Proj	2015 Adopted	2014 Budget	15 Adp- 14 Adp	2014 YTD Actuals	2013 Actuals
168	RDA City Center Operations						
9966	Greenspace Mgmt. Public Works						
000100	PERSONNEL SERVICES						
000111	Salaries and Wages	147,815.00	194,000.00	132,000.00	62,000.00	25,550.00	98,374.00
000133	Steeplejack	1,200.00	2,000.00	1,200.00	800.00	254.00	1,397.00
000135	Overtime	4,115.00	6,000.00	500.00	5,500.00	1,130.00	5,577.00
000136	Holiday Pay - Overtime	1,335.00	1,000.00	300.00	700.00	0.00	714.00
000139	Work Above Classification	668.00	500.00	0.00	500.00	84.00	755.00
000153	Allowances	0.00	0.00	0.00	0.00	0.00	7.00
000159	Transfers-Pension Obligation	0.00	1,000.00	0.00	1,000.00	0.00	0.00
000161	Retirement Contributions - Pension	39,000.00	58,000.00	39,000.00	19,000.00	0.00	50,501.00
000162	Health & Life Insurance	25,000.00	45,000.00	25,000.00	20,000.00	5,279.00	18,076.00
000165	Social Security Medicare	2,000.00	3,000.00	2,000.00	1,000.00	354.00	1,422.00
000167	OPEB Contributions	0.00	0.00	0.00	0.00	0.00	3,813.00
000168	OPEB pay-as-you-go	7,000.00	18,000.00	7,000.00	11,000.00	0.00	0.00
	Total PERSONNEL SERVICES	228,133.00	328,500.00	207,000.00	121,500.00	32,651.00	180,636.00
000300	OPERATING EXPENDITURES						
000312	Professional Services	590,000.00	507,000.00	590,000.00	83,000.00-	26,537.00	353,467.00
000342	Contracted Services - Repairs and Maint.	11,000.00	11,000.00	11,000.00	0.00	0.00	3,500.00
000343	Other Operating Expenditures	24,000.00	49,500.00	24,000.00	25,500.00	0.00	17,991.00
000357	Employee Fringe Benefits	0.00	0.00	0.00	0.00	0.00	961.00
	Total OPERATING EXPENDITURES	625,000.00	567,500.00	625,000.00	57,500.00-	26,537.00	375,919.00
000900	SAVINGS						
	Total SAVINGS	0.00	0.00	0.00	0.00	0.00	0.00
	Total Greenspace Mgmt. Public Works	853,133.00	896,000.00	832,000.00	64,000.00	59,188.00	556,555.00
	Total RDA City Center Operations	853,133.00	896,000.00	832,000.00	64,000.00	59,188.00	556,555.00
	Grand Total	853,133.00	896,000.00	832,000.00	64,000.00	59,188.00	556,555.00

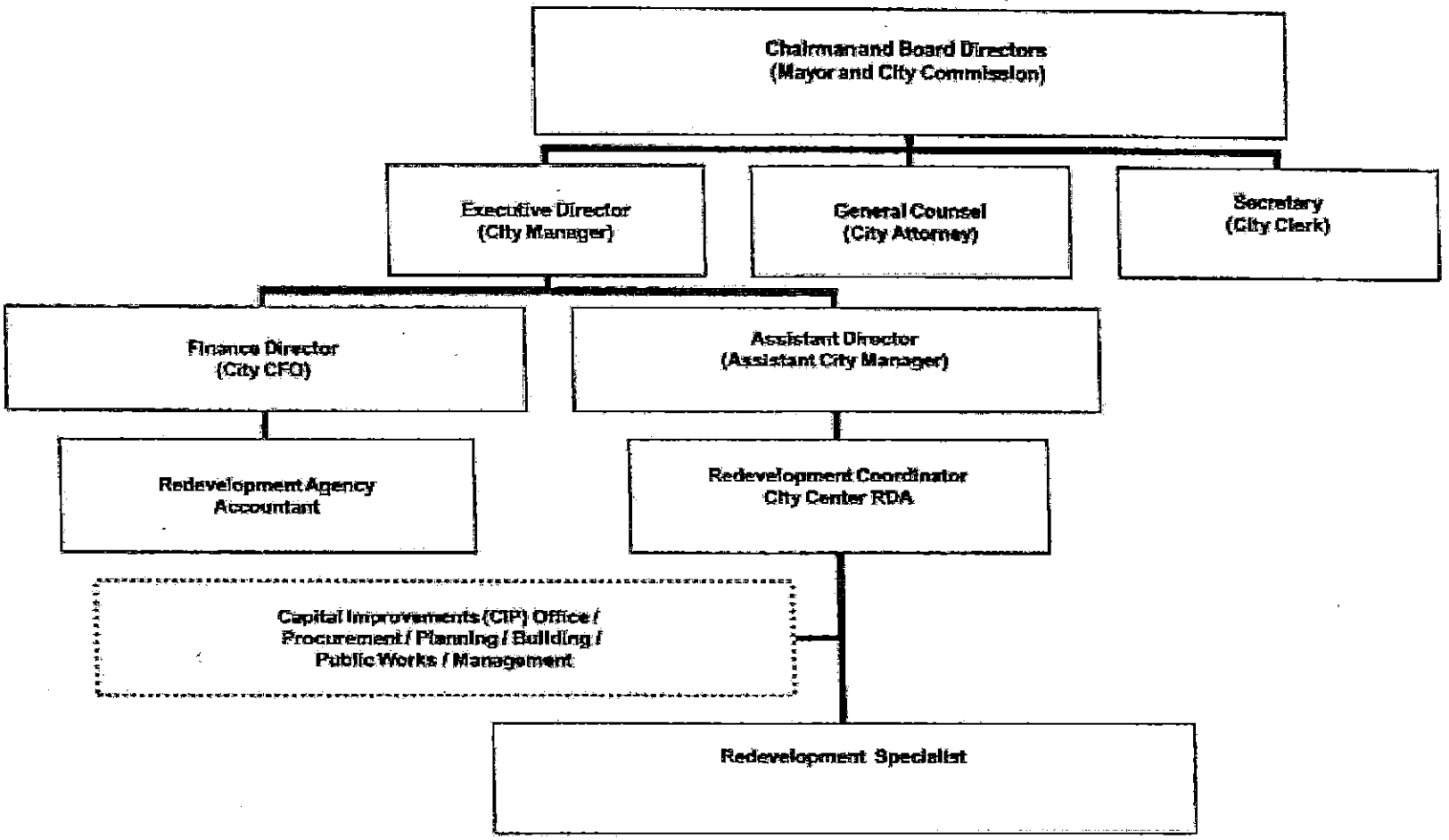
Account Number	2014 Dept Proj	2015 Adopted	2014 Budget	15 Adp- 14 Adp	2014 YTD Actuals	2013 Actuals
168 RDA City Center Operations						
1124 Police- CCHCV RDA						
000100 PERSONNEL SERVICES						
000111 Salaries and Wages	1,178,293.00	1,426,000.00	1,157,000.00	269,000.00	288,409.00	1,092,321.00
000132 Shift Differential	24,159.00	30,000.00	30,000.00	0.00	6,051.00	26,019.00
000135 Overtime	400,000.00	400,000.00	400,000.00	0.00	146,612.00	368,225.00
000136 Holiday Pay - Overtime	19,377.00	21,000.00	19,000.00	2,000.00	9,257.00	17,163.00
000137 Court Overtime	105,515.00	110,000.00	75,000.00	35,000.00	25,200.00	98,520.00
000138 Police/Fire Educational Suppl	8,460.00	9,000.00	8,000.00	1,000.00	2,092.00	7,912.00
000139 Work Above Classification	1,170.00	3,000.00	3,000.00	0.00	70.00	1,039.00
000153 Allowances	30,493.00	30,000.00	30,000.00	0.00	7,399.00	28,195.00
000154 Uniforms	12,000.00	12,000.00	12,000.00	0.00	0.00	11,923.00
000155 Physical Assessment Benefit	0.00	17,000.00	0.00	17,000.00	0.00	0.00
000159 Transfers-Pension Obligation	0.00	120,000.00	0.00	120,000.00	0.00	0.00
000161 Retirement Contributions - Pension	807,000.00	889,000.00	807,000.00	82,000.00	0.00	829,038.00
000162 Health & Life Insurance	172,639.00	244,000.00	170,000.00	74,000.00	42,966.00	152,724.00
000165 Social Security Medicare	17,000.00	21,000.00	17,000.00	4,000.00	6,386.00	23,833.00
000166 FICA Alternative (457)	405.00	0.00	0.00	0.00	405.00	4,076.00
000167 OPEB Contributions	207,000.00	207,000.00	207,000.00	0.00	0.00	178,000.00
000168 OPEB pay-as-you-go	106,000.00	159,000.00	106,000.00	53,000.00	0.00	0.00
Total PERSONNEL SERVICES	3,089,511.00	3,698,000.00	3,041,000.00	657,000.00	534,847.00	2,838,988.00
000300 OPERATING EXPENDITURES						
000316 Telephone	5,000.00	11,000.00	5,000.00	6,000.00	0.00	2,659.00
000323 Rent-Building & Equipment	8,000.00	10,000.00	8,000.00	2,000.00	0.00	6,162.00
000325 Contract Maintenance	7,000.00	7,000.00	7,000.00	0.00	0.00	1,135.00
000341 Supplies - Office	1,000.00	2,000.00	1,000.00	1,000.00	0.00	520.00
000342 Contracted Services - Repairs and Maint.	10,000.00	28,000.00	10,000.00	18,000.00	2,460.00	2,107.00
000343 Other Operating Expenditures	36,000.00	36,000.00	36,000.00	0.00	7,376.00	693.00
000349 Other Contractual Services	498,000.00	444,000.00	498,000.00	54,000.00-	78,805.00	444,863.00
000367 Training & Awards	8,000.00	8,000.00	8,000.00	0.00	1,197.00	0.00
Total OPERATING EXPENDITURES	573,000.00	546,000.00	573,000.00	27,000.00-	89,838.00	458,139.00
000500 INTERNAL CHARGES						

Account Number			2014 Dept Proj	2015 Adopted	2014 Budget	15 Adp- 14 Adp	2014 YTD Actuals	2013 Actuals
000503	Fleet Management-Internal Svc		2,000.00	2,000.00	2,000.00	0.00	971.00	6,579.00
000505	Self Insurance-Internal Svc		30,000.00	33,000.00	30,000.00	3,000.00	0.00	51,385.00
Total	INTERNAL CHARGES		347,000.00	395,000.00	347,000.00	48,000.00	32,374.00	373,172.00
000600	CAPITAL EXPENDITURES							
000674	Machinery & Equipment		0.00	0.00	0.00	0.00	0.00	17,500.00
Total	CAPITAL EXPENDITURES		0.00	0.00	0.00	0.00	0.00	17,500.00
000900	SAVINGS							
Total	SAVINGS		0.00	0.00	0.00	0.00	0.00	0.00
Total	South Beach Area-Property Mgmt		1,239,000.00	1,392,000.00	1,176,000.00	216,000.00	138,951.00	1,061,027.00
Total	RDA City Center Operations		1,239,000.00	1,392,000.00	1,176,000.00	216,000.00	138,951.00	1,061,027.00
	Grand Total		1,239,000.00	1,392,000.00	1,176,000.00	216,000.00	138,951.00	1,061,027.00

Account Number		2014 Dept Proj	2015 Adopted	2014 Budget	15 Adp- 14 Adp	2014 YTD Actuals	2013 Actuals
000503	Fleet Management-Internal Svc	54,000.00	56,000.00	54,000.00	2,000.00	26,706.00	134,079.00
000504	Telecom/ Telephone Systems/ City WiFi	41,000.00	41,000.00	41,000.00	0.00	0.00	43,813.00
000505	Self Insurance-Internal Svc	99,000.00	120,000.00	99,000.00	21,000.00	0.00	165,324.00
000506	Applications/ Computer Hardware/ Network	55,000.00	53,000.00	55,000.00	2,000.00-	0.00	54,025.00
000507	Radio System/ Handheld Devices	7,000.00	6,000.00	7,000.00	1,000.00-	0.00	7,845.00
000513	Fleet Accidents-Internal Svc	2,000.00	2,000.00	2,000.00	0.00	466.00	129.00
Total	INTERNAL CHARGES	258,000.00	278,000.00	258,000.00	20,000.00	29,172.00	405,215.00
000600	CAPITAL EXPENDITURES						
000672	Capitalized Items - Fixed Assets	0.00	0.00	0.00	0.00	19,101.00	0.00
Total	CAPITAL EXPENDITURES	0.00	0.00	0.00	0.00	19,101.00	0.00
000900	SAVINGS						
000999	Department Savings	0.00	0.00	323,000.00	323,000.00-	0.00	0.00
Total	SAVINGS	0.00	0.00	323,000.00	323,000.00-	0.00	0.00
Total	Police- CCHCV RDA	3,920,511.00	4,522,000.00	4,195,000.00	327,000.00	672,958.00	3,702,342.00
Total	RDA City Center Operations	3,920,511.00	4,522,000.00	4,195,000.00	327,000.00	672,958.00	3,702,342.00
	Grand Total	3,920,511.00	4,522,000.00	4,195,000.00	327,000.00	672,958.00	3,702,342.00

CITY OF MIAMI BEACH
REDEVELOPMENT AGENCY
FUNCTIONAL ORGANIZATIONAL CHART
Fiscal Year 2014-15

FUND: RDA DEPARTMENT: REDEVELOPMENT AGENCY DIVISION: TCED



RESOLUTION NO. 604-2014

A RESOLUTION OF THE CHAIRPERSON AND MEMBERS OF THE MIAMI BEACH REDEVELOPMENT AGENCY ADOPTING AND APPROPRIATING THE OPERATING BUDGET FOR THE CITY CENTER REDEVELOPMENT AREA, THE ANCHOR SHOPS AND PARKING GARAGE, AND THE PENNSYLVANIA AVENUE SHOPS AND PARKING GARAGE FOR FISCAL YEAR 2014/15.

WHEREAS, the proposed City Center Redevelopment Area Budget has been prepared to coincide with the overall City budget process; and

WHEREAS, the proposed City Center Redevelopment Area Budget reflects anticipated construction project costs in addition to operating and debt service costs for Fiscal Year 2014/2015; and

WHEREAS, the proposed budgets for the Anchor Shops and Parking Garage and the Pennsylvania Avenue Shops and Garage have been included as separate schedules to the City Center Redevelopment Area Budget, reflecting projected revenues and operating expenses for the fiscal year; and

WHEREAS, the Executive Director of the Miami Beach Redevelopment Agency recommends approval of the proposed Fiscal Year 2014/15 budgets for the City Center Redevelopment Area, as well as for the Anchor Shops and Parking Garage and the Pennsylvania Avenue Shops and Garage; and

NOW, THEREFORE, BE IT DULY RESOLVED BY THE CHAIRPERSON AND MEMBERS OF THE MIAMI BEACH REDEVELOPMENT AGENCY, that the Chairperson and Members hereby adopt and appropriate the operating budget for the City Center Redevelopment Area, the Anchor Shops and Parking Garage, and the Pennsylvania Avenue Shops and Garage for Fiscal Year 2014/15, as follows:

City Center Redevelopment Area	$38,519,000
Anchor Garage Parking Operations	$5,491,000
Anchor Garage Retail Operations	$904,000
Pennsylvania Avenue Garage Parking Operations	$1,041,000
Pennsylvania Avenue Garage Retail Operations	$640,000

PASSED AND ADOPTED this 30 day of September, 2014.

Philip Levine, Chairperson

ATTEST:

Rafael E. Granado, Secretary

APPROVED AS TO FORM & LANGUAGE & FOR EXECUTION

City Attorney

9/24/14
Date

KB:MAS
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Condensed Title:

A Resolution of the Chairperson and Members of the Miami Beach Redevelopment Agency adopting and appropriating the operating budgets for the City Center Redevelopment Area, the Anchor Shops and Parking Garage and the Pennsylvania Avenue Shops and Garage for Fiscal Year 2014/15.

Key Intended Outcome Supported:

Enhance Beauty and Vibrancy of Urban And Residential Neighborhoods; Focusing on Cleanliness, Historic Assets, In Select Neighborhoods And Redevelopment Areas.

Supporting Data (Surveys, Environmental Scan, etc.):

One out of ten residents (10%) feels the best way to improve the overall quality of life in Miami Beach is to increase City beautification and cleanliness.

Item Summary/Recommendation:

The proposed budget for the City Center Redevelopment Area for Fiscal Year 2014/15 has been prepared to coincide with the overall City budget process, and is being presented to assist in providing a comprehensive overview of the district. Additionally, the revenues and expenses associated with the operations of the Anchor Shops and Parking Garage as well as the Pennsylvania Avenue Shops and Garage are presented as separate schedules so as to eliminate any perception that proceeds from the Facility's operations are pooled with TIF and other Trust Fund revenues.

Based on the 2014 Certification of Taxable Value from the Property Appraiser's Office, the preliminary value of property in City Center is $4,186,683,074, an increase of 8.1% over 2013. However, as in previous years, the City has received correspondence from the County, advising of the finalization of the tax roll for the prior year, which in the case of FY 2012/13, reflects a decrease from the preliminary valuation for the same year and will result in a corresponding adjustment/reduction in TIF revenues totaling $2,447,000 for 2014/15, versus $168,000 for 2013/14 and $3.5 million for 2012/13. Additional sources of revenue include a ½ mill levy in the amount of $1.8 million, to be set aside for the Children's Trust pursuant to an Interlocal Agreement, dated August 16, 2004 between the RDA, the City of Miami Beach and Miami-Dade County; and an estimated $25,000 in interest income. The total proposed FY 2014/15 City Center Redevelopment Area Budget is $38,519,000.

In order to address the existing and future obligations of the Redevelopment Area, it is recommended that the Redevelopment Agency adopt the attached Resolution which establishes the operating budgets for the City Center Redevelopment Area, the Anchor Shops and Parking Garage and the Pennsylvania Avenue Shops and Garage for FY 2014/15.

Advisory Board Recommendation:

N.A.

Financial Information:

Source of Funds:		Amount	Account
	1	$38,519,000	City Center Redevelopment Area Fund
	2	$ 6,395,000	Anchor Shops and Parking Garage Operations
	3	$ 1,681,000	Pennsylvania Avenue Shops and Garage Operations
OBPI	Total	$46,595,000	

Financial Impact Summary:

City Clerk's Office Legislative Tracking:

Max Sklar, Georgette Daniels and John Woodruff

Sign-Offs:

RDA Coordinator	Budget Director	Assistant Director (RDA)	Executive Director (RDA)
MAS	JW	KGB	JLM

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MIAMIBEACH

AGENDA ITEM 1A
DATE 9-30-14

MIAMIBEACH

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

REDEVELOPMENT AGENCY MEMORANDUM

TO: Chairperson and Members of the Miami Beach Redevelopment Agency

FROM: Jimmy L. Morales, Executive Director

DATE: September 30, 2014

SUBJECT: **A RESOLUTION OF THE CHAIRPERSON AND MEMBERS OF THE MIAMI BEACH REDEVELOPMENT AGENCY, ADOPTING AND APPROPRIATING THE OPERATING BUDGETS FOR THE CITY CENTER REDEVELOPMENT AREA THE ANCHOR SHOPS AND PARKING GARAGE AND THE PENNSYLVANIA AVENUE SHOPS AND GARAGE FOR FISCAL YEAR 2014/15.**

ADMINISTRATION RECOMMENDATION

Adopt the Resolution.

ANALYSIS

The proposed budget for the City Center Redevelopment Area (RDA) for Fiscal Year 2014/15 has been prepared to coincide with the overall City budget process, and is being presented today to assist in providing a comprehensive overview of the district. Please refer to Attachment A for the proposed budget details.

Revenues

Based on the 2014 Certification of Taxable Value from the Property Appraiser's Office, the preliminary value of property in City Center is $4,186,683,074 an increase of 8.1% over 2013, marking the fourth year in a row values have increased; values seem to be back on the rise, following two years of decline. However, as in previous years, the City has received correspondence from the County, advising of the finalization of the tax roll for the prior year, which in the case of FY 2012/13, reflects a decrease from the preliminary valuation for the same year and will result in a corresponding adjustment/reduction in TIF revenues totaling $2,447,000 for 2014/15, versus $168,000 for 2013/14 and $3.5 million for 2012/13.

Additional sources of revenue include a ½ mill levy in the amount of $1.8 million, to be set aside for the Children's Trust pursuant to an Interlocal Agreement, dated August 16, 2004 between the RDA, the City of Miami Beach and Miami-Dade County; and an estimated $25,000 in interest income.

Expenditures

Project-related expenses account for approximately $10.3 million, which includes $4.5 million to be allocated for community policing initiatives in the City Center to continue providing enhanced levels of staffing and services throughout the area, and $5.7 million for maintenance of RDA capital

projects.

Administrative Expenses total $1,403,000 comprising a management fee of $972,000 which is allocated to the General Fund to pay for direct and indirect staff support for the RDA; $406,000 for actual operating expenses; and $25,000 for capital renewal and replacement projects under $25,000. It should be noted that the Management Fee allocation is reflective of actual city resources applied to the operation of the RDA, as supported by the RSM McGladrey Cost Allocation Study, dated July 20, 2009. It should further be noted that Administrative and Operating expenses account for less than four percent (3.7%) of the total budget, which is well below the 20% threshold level established (and permitted) in the Interlocal Agreement between the City and the County.

The current combined debt service on the 2005 Series Bonds and the Parity Bonds accounts for approximately $8.5 million annually. City Center also continues assuming debt service payments on the portion of the Gulf Breeze Loan used to pay for the Bass Museum expansion and renovation, and the portion of the Sunshine State Loan Program used for Lincoln Road improvements, which collectively account for approximately $1.3 million.

Reserve line item expenditures include those items that, pursuant to the existing Bond Covenants, may only be expended once the annual debt service obligations have been met. These include the County's administrative fees, equivalent to 1.5% of its respective TIF payment; and the corresponding contribution to the City's General Fund, equivalent to 1.5% of the City's share of its TIF payment; and the remittance of the ½ mill tax levy back to the Children's Trust.

In addition, the proposed budget includes $14,585,000 in funding towards the new debt service anticipated for the remaining projects in the City Center Capital Plan, as well as for $274.3 million in debt for the Convention Center Expansion and Renovation Project, consistent with the terms being negotiated with Miami-Dade County. The remaining Capital Projects includes:

Bass Museum Interior Space Expansion	$3,750,000
Convention Center Lincoln Rd Connectors & 17th St N. Improvement Penn Ave to Wash	$12,000,000
Lincoln Rd / Washington Ave to Lenox Ave	$20,000,000

The authorizing documents for the additional debt will be presented at a later date once the debt structure has been finalized and negotiations with Miami-Dade County concluded.

The revenues and expenses associated with operations of the City Center area Shops and Garages are presented as separate schedules in order to eliminate any perception that proceeds from the facilities' operations are pooled with TIF and other Trust Fund revenues:

Anchor Shops and Parking Garage
Garage revenues at the Anchor Garage are projected at approximately $5.4 million, with operating expenses, (including depreciation, contractual revenue-sharing obligations with Loews and general fund administrative fees) of approximately $3 million, and an allocation of $2,069,000 for construction on the Collins Park Garage. The Anchor retail operations is expected to generate $886,000 in revenues, including interest, with operating expenses and depreciation totaling $141,000, renewal & replacement projects totaling $650,000, as well as projected reserves of $95,000. Additionally, $338,000 in transfers to the Pennsylvania Avenue Garage/Retail is budgeted to offset the RDA's estimated costs associated with the retail and parking operations.

Pennsylvania Avenue Shops and Garage

In consideration of the fact that the Pennsylvania Avenue Shops and Garage was built by the RDA on City-owned property, the operation of the facility has been structured in the form of a ground lease between the City and the RDA, providing terms for both the Garage and Retail operations. The garage operations include base rent and an administrative fee, consistent with that of the Anchor Garage, Parking's operational fee, and revenue sharing between the City and the RDA. The Retail operations also include base rent and an administrative fee, as well as a retail lease rate based on 2010 retail market cap rates. The retail operations also include revenue sharing between the City and the RDA.

Based on estimates of the garage's current-year operating results, and taking into consideration the successful execution of a lease agreement with Penn 17, LLC., for the entire retail space, the facility is anticipated to generate $1,343,000 in revenues in FY 2014/15, comprising $703,000 in parking revenues and $640,000 in retail income. However, since the facility is still anticipated to operate at a loss during FY 2014/15, the Anchor Garage/Retail plans to subsidize its operations through a transfer of $338,000 to the parking operations. Expenses for the facility are budgeted at $1.6 Million, comprising $1,041,000 in direct operating costs for the garage and $640,000 in lease term-related obligations.

CONCLUSION

The proposed FY 2014/15 City Center Redevelopment Area Budget is $38,519,000. The Anchor Garage & Shops is $6,395,000 and the Pennsylvania Avenue Garage & Shops is $1,681,000.

In order to address the existing and future obligations in the Redevelopment Area, it is recommended that the Redevelopment Agency adopt the attached Resolution, which establishes the operating budgets for the City Center Redevelopment Area, the Anchor Shops and Parking Garage, and the Pennsylvania Avenue Shops and Garage for FY 2014/15.

JLM/KGB/MS

Attachment
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Miami Beach Redevelopment Agency
City Center Redevelopment Area
Proposed FY 2014/15 Operating Budget

	FY11/12	FY 2012/13	FY 2013/14	FY 2014/15	Budgeted Variance
	Actual	Actual	Adopted	Proposed	From FY 13/14
Revenues and Other Sources of Income					
Tax Increment - City	$ 18,337,693	$ 19,188,399	$ 19,934,000	$ 21,691,000	$ 1,757,000
Proj Adjustment to City Increment	(1,756,457)	(1,870,542)	(94,000)	(1,381,000)	(1,287,000)
Tax Increment - County	14,291,236	14,817,619	15,992,000	17,400,000	1,408,000
Proj Adjustment to County Increment	(1,367,157)	(1,633,395)	(74,000)	(1,066,000)	(992,000)
50% Contribution from Resort Tax	4,925,168	5,546,756	5,386,000	-	(5,386,000)
1/2 Mill Children's Trust Contribution	1,481,004	1,570,405	1,831,000	1,850,000	19,000
Interest Income	8,278	27,925	25,000	25,000	-
Fund Balance Reallocation: (Non-TIF)	-	-	-	-	-
Fund Balance Renewal and Replacement	-	-	-	-	-
Other Income/Adjustments:	5,196	999,791	-	-	-
TOTAL REVENUES	$ 35,924,961	$ 38,646,958	$ 43,000,000	$ 38,519,000	$ (4,481,000)
Admin/Operating Expenses					
Management fee (salaries & benefits)	$ 952,889	$ 976,000	$ 1,043,000	$ 972,000	$ (71,000)
Salaries and Benefits	$59,601	46,614	155,000	-	(155,000)
Advertising & promotion	-	-	50,000	50,000	-
Postage & mailing	-	-	3,000	1,000	(2,000)
Office supplies & equipment	2,269	1,563	4,000	2,000	(2,000)
Other Operating		753	1,000	1,000	-
Meetings & conferences	-	-	1,000	1,000	-
Dues & subscriptions	795	200	2,000	2,000	-
Licences & Taxes		128,729	-	60,000	60,000
Audit fees	20,260	20,500	21,000	23,000	2,000
Professional & related fees	176,373	529,447	629,000	213,000	(416,000)
Repairs and Maintenance	31,489	32,487	25,000	25,000	-
Internal Services	33,938	108,143	27,000	53,000	26,000
Total Admin/Operating Expenses	$ 1,276,614	$ 1,844,435	$ 1,961,000	$ 1,403,000	$ (558,000)
Project Expenses					
Community Policing 168-1124	$ 3,411,726	$ 3,702,342	$ 4,195,000	$ 4,522,000	$ 327,000
Capital Projects Maintenance:				-	-
Code: 168-9963	-	-	-	174,000	174,000
Property Mgmt: 168-9964	1,013,473	1,061,027	1,176,000	1,392,000	216,000
Sanitation: 168-9965	2,560,468	2,536,108	3,020,000	3,061,000	41,000
Greenspace/Parks Maintenance: 168-996X	506,242	556,555	832,000	1,170,000	338,000
NWS Project/Lincoln Park Complex Contingency	-	-	-	-	-
NWS Project - Grant-In-Aid	-	-	-	-	-
Transfer to Penn Garage Parking	48,801	225,055	305,000	-	(305,000)
Transfer to Penn Garage Retail	347,112	-	-	-	-
Transfer to Renewal and Replacement	-	705,000	67,000	-	(67,000)
Transfer to Capital Projects	13,541,301	14,238,000	18,443,000	-	(18,443,000)
Total Project Expenses	$ 21,429,123	$ 23,024,087	$ 28,038,000	$ 10,319,000	$ (17,719,000)
Reserves, Debt Service and Other Obligations					
Debt Service Cost - 2005 + Parity Bonds	$ 8,548,105	$ 8,524,081	$ 8,550,000	$ 8,432,000	$ (118,000)
City Debt Service - Lincoln Rd Project	1,103,366	785,000	825,000	832,000	7,000
City Debt Service - Bass Museum	502,746	503,000	547,000	548,000	1,000
Reserve for County Admin Fee	193,861	197,718	239,000	245,000	6,000
Reserve for CMB Contribution	248,719	260,774	283,000	305,000	22,000
Reserve for Children's Trust Contribution	1,481,004	1,570,405	1,831,000	1,850,000	19,000
Reserve -Prior Year Fund Balance/Future Capital Projects	1,451,823	-	-	-	-
Repayment-Prior Yr Fund Balance	-	-	342,000	-	(342,000)
Reserve Capital Projects /Debt Service/ Contingency			364,000	14,585,000	14,201,000
Total Reserves, Debt Service and Other Obligations	$ 13,529,624	$ 11,840,978	$ 13,001,000	$ 26,797,000	$ 13,796,000
TOTAL EXPENSES AND OBLIGATIONS	$ 36,235,361	$ 36,709,500	$ 43,000,000	$ 38,519,000	$ (4,481,000)
REVENUES - EXPENSES	$ (310,400)	$ 1,937,458	$ -	$ -	$ -

Proposed FY 2014/15 Anchor Shops and Parking Garage Operating Budget

	FY11/12	FY 2012/13	FY 2013/14	FY 2014/15	Variance
Revenues:	Actual	Actual	Adopted	Proposed	From FY 13/14
Parking Operations	$ 3,079,821	$ 3,365,518	$ 3,130,000	$ 3,518,000	$ 388,000
Parking Fund Balance		-	-	1,973,000	1,973,000
Retail Leasing	615,016	766,105	847,000	876,000	29,000
Interest Pooled Cash	13,897	33,480	18,000	28,000	10,000
TOTAL REVENUES	**$ 3,708,734**	**$ 4,165,103**	**$ 3,995,000**	**$ 6,395,000**	**$ 2,400,000**
Operating Expenses:					
Parking Operations	$ 1,264,875	$ 2,062,965	$ 1,627,000	$ 1,689,000	$ 62,000
Garage Use Fee (To Loews)	440,241	570,038	507,000	591,000	84,000
Garage Repairs and Maintenance	-	106,281	37,000	128,000	91,000
Garage Depreciation	-	-	451,000	470,000	19,000
Retail Leasing Property Management Fee & Operating	62,619	52,109	-	32,000	32,000
Retail Leasing Repair & Maintenance			32,000	25,000	(7,000)
Retail Internal Service Charges	66,109	35,232	19,000	19,000	-
Retail Operations Depreciation	55,396	55,396	55,000	55,000	-
Parking Operations Admin Fee to GF	196,740	223,000	224,000	224,000	-
Retail Leasing Admin Fee to GF	-	14,000	10,000	10,000	-
Transfer to Renewal and Replacement		-	220,000	650,000	430,000
Transfer to Capital Projects/RDA Garages			-	2,407,000	2,407,000
Reserve for Future Capital - Parking Operations	223,962	-	72,000	-	(72,000)
Reserve for Future Capital - Retail Operations	-	-	741,000	96,000	(646,000)
TOTAL EXPENSES	**$ 2,309,942**	**$ 3,133,021**	**$ 3,995,000**	**$ 6,395,000**	**$ 2,400,000**
REVENUES - EXPENSES	**$ 1,398,792**	**$ 1,032,082**	**$ -**		**$ -**

Proposed FY 2014/15 Pennsylvania Ave Shops and Garage Operating Budget

	FY11/12	FY 2012/13	FY 2013/14	FY 2014/15	Variance
Revenues:	Actual	Actual	Adopted	Proposed	From FY 13/14
Parking Operations	$ 618,961	$ 702,181	$ 656,000	$ 703,000	$ 47,000
Retail Leasing	147,123	371,640	550,000	640,000	90,000
Retail Transfer from RDA Operations	347,112	-	-	-	-
Parking Transfer from RDA Operations	346,000	225,055	305,000	338,000	33,000
Interest Pooled Cash	492	1,206	-	-	-
TOTAL REVENUES	**$ 1,459,688**	**$ 1,300,082**	**$ 1,511,000**	**$ 1,681,000**	**$ 170,000**
Operating Expenses:					
Parking Operations Expenditures	$ 723,029	$ 729,260	$ 822,000	$ 896,000	$ 74,000
Parking Admin/Base Fee	45,368	45,368	56,000	57,000	1,000
Garage Ground Lease	23,552	22,731	23,000	23,000	-
Parking Base Rent	23,552	22,731	23,000	23,000	-
Addt'l/Percentage Rent	-	-	-	-	-
Garage Management Fee	47,604	53,302	60,000	65,000	5,000
Retail Additional Base Rent	15,592	2,970	136,000	229,000	93,000
Retail base Rent	276,448	277,269	229,000	205,000	(24,000)
Retail Admin Fee	11,137		-	-	-
Depreciation	11,851	11,851	-	-	-
Leasing Commissions & Operating	303,400	-	-	-	-
Admin Fee (GF)	3,864	52,418	51,000	59,000	8,000
Retail Contingency	-	-	134,000	147,000	13,000
TOTAL EXPENSES	**$ 1,461,845**	**$ 1,183,318**	**$ 1,511,000**	**$ 1,681,000**	**$ 170,000**
REVENUES - EXPENSES	***$ (2,157)***	***$ 116,764***	***$ -***	***$ -***	***$ -***

RESOLUTION NO. 605-2014

A RESOLUTION OF THE CHAIRPERSON AND MEMBERS OF THE MIAMI BEACH REDEVELOPMENT AGENCY (RDA) ADOPTING AND APPROPRIATING THE MIAMI BEACH REDEVELOPMENT AGENCY CAPITAL BUDGET FOR FISCAL YEAR (FY) 2014/15 AND ADOPTING THE CAPITAL IMPROVEMENT PLAN FOR FISCAL YEARS 2014/15 THROUGH 2018/19.

WHEREAS, the 2014/15– 2018/19 Capital Improvement Plan (CIP) for the Miami Beach Redevelopment Agency (RDA) is a five year plan for public improvements and capital expenditures by the RDA; and

WHEREAS, the CIP is an official statement of public policy regarding long-range physical development in the City of Miami Beach; and

WHEREAS, the Proposed Capital Budget for FY 2014/15 itemizes project funds to be committed during the upcoming Fiscal Year detailing expenses for project components which include architects and engineers, construction, equipment, Art in Public Places, and other project costs; and

WHEREAS, on July 16, 2014, funding needs for the FY 2014/15 Proposed Capital Budget and CIP were discussed at a meeting of the City of Miami Beach Finance and Citywide Projects Committee and the funding recommendations are reflected in the proposed CIP; and

WHEREAS, the proposed RDA Capital Budget for FY 2014/15 totals $310.050 million; and

WHEREAS, the proposed Anchor Garage Capital Budget for FY 2014/15 totals $2.719 million in Renewal and Replacement projects; and

WHEREAS, the proposed projects to be appropriated with the FY 2014/15 Capital Budget and the CIP for FY's 2014/15 through 2018/19 are set forth In Attachment "A" which is attached hereto and incorporated herein by reference.

NOW, THEREFORE, BE IT RESOLVED BY THE CHAIRPERSON AND MEMBERS OF THE MIAMI BEACH REDEVLOPMENT AGENCY, that the Chairperson and Members of the Miami Beach Redevelopment Agency hereby adopt and appropriate the Miami Beach RDA Capital Budget for FY 2014/15 and the Capital Improvement Plan for Fiscal Years 2014/15 through 2018/19.

PASSED AND ADOPTED this 30 day of September, 2014.

Philip Levine, Chairperson

Attest:

Rafael E. Granado, Secretary

APPROVED AS TO FORM & LANGUAGE & FOR EXECUTION

City Attorney Date 9-24-14

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

COMMISSION MEMORANDUM

TO: Chairperson and Members of the Miami Beach Redevelopment Agency

FROM: Jimmy L. Morales, Executive Director

DATE: September 30, 2014

SUBJECT: **A RESOLUTION OF THE CHAIRPERSON AND MEMBERS OF THE MIAMI BEACH REDEVELOPMENT AGENCY, ADOPTING AND APPROPRIATING THE MIAMI BEACH REDEVELOPMENT AGENCY CAPITAL BUDGET FOR FISCAL YEAR (FY) 2014/15 AND ADOPTING THE CAPITAL IMPROVEMENT PLAN FOR FY 2014/15 – 2018/19**

ADMINISTRATION RECOMMENDATION

Adopt the Resolution.

BACKGROUND

Planning for capital improvements is an ongoing process; as needs change within the City's Redevelopment District ("RDA"), capital programs and priorities must be adjusted. The Capital Improvement Plan ("CIP") serves as the primary planning tool for systematically identifying, prioritizing and assigning funds to critical City and RDA capital development, improvements and associated needs.

The RDA capital improvement plan process began in the spring when all departments are asked to prepare capital improvement updates and requests on the department's ongoing and proposed capital projects. Individual departments prepare submittals identifying potential funding sources and requesting commitment of funds for their respective projects. The proposed document is reviewed by the City Manager, and upon approval, is submitted to the Finance and Citywide Projects Committee and the City Commission/Redevelopment Agency Board for final approval and adoption.

The CIP was created as a plan for projects that require significant capital investment and is intended to serve as an official statement of public policy regarding long-range physical development in the City of Miami Beach. The CIP specifies and describes the City's capital project plan and establishes priorities for the upcoming five year period.

Individual projects within neighborhood areas have been combined to create "packages" of projects that address the neighborhood needs for infrastructure upgrades, traffic flow, enhancements, etc. This comprehensive approach minimizes disruptions and generates costs savings. The projects address many needs in different areas of the City including: neighborhood enhancements such as landscaping, sidewalk restoration, traffic calming, lighting, parking, water and sewer system improvements, drainage improvements and roadway resurfacing/reconstruction; park renovation and upgrades; and construction or renovation of public facilities.

The Administration is presenting the proposed FY 2014/15 Capital Budget and the updated CIP for FY 2014/15 – 2018/19, following a comprehensive review of the CIP to insure that the Plan accurately reflects all project budgets, funding sources and commitments, for adoption by the City Commission.

ANALYSIS

Capital Improvement Plan

The FY 2014/15 – 2018/19 CIP for the City of Miami Beach and the RDA is a five year plan for public improvements and capital expenditures by the City and the RDA. This document is an official statement of public policy regarding long-range physical development in the City of Miami Beach and the RDA. The approved Capital Improvement Plan has been updated to include projects that will be active during FY 2014/15 – 2018/19.

The Plan has been updated to include additional funding sources that have become available, changes in project timing, and other adjustments to ongoing projects as they have become better defined. Certain adjustments have been made to reflect projects that have been reconfigured, re-titled, combined with or separated from other projects and/or project groupings and are the result of a comprehensive review of the program to insure that our plan accurately reflects all project budgets, funding sources and commitments.

Available Capital Funding

Funding for capital projects in the City Center RDA will come from Proposed Future RDA Bonds and the RDA Garage Fund.

Proposed RDA Capital Budget

The City Center RDA FY 2014/15 proposed Capital Budget includes:

Bass Museum Interior Space Expansion	$3,750,000
Convention Center Lincoln Rd Connectors & 17th St	
N. Improvement Penn Ave to Wash	$12,000,000
Lincoln Rd / Washington Ave to Lenox Ave	$20,000,000
Convention Center Expansion & Renovation	$274,300,000

The RDA Garage Fund which is separate because it is not part of the Tax increment funding of the RDA has proposed renewal and replacement needs totaling $650,000 and $2,069,000 for Collins Park Garage.

CONCLUSION:

The Administration recommends adoption of the attached Resolution, which establishes the Capital Budget for the RDA for FY 2014/15 and the Capital Improvement Program for FY 2014/15 – 2018/19.

JLM/KGB/MAS

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Condensed Title:

A resolution of the Chairperson and Members of the Miami Beach Redevelopment Agency, adopting and appropriating the Miami Beach Redevelopment Agency Capital Budget for Fiscal Year (FY) 2014/15 and adopting the Capital Improvement Plan for FY 2014/15– 2018/19

Key Intended Outcome Supported:

Ensure well designed quality capital projects – Increase Community Satisfaction with City Services

Supporting Data (Surveys, Environmental Scan, etc.): Based on the 2012 community survey, recently completed capital projects were highly rated by both residents and businesses. In the 2012 survey, arts and culture were identified as services the city should strive not to reduce; and availability of public parking, was one of the factors identified as key drivers of overall satisfaction levels.

Item Summary/Recommendation:

The CIP was created as a plan for projects that require significant capital investment and is intended to serve as an official statement of public policy regarding long-range physical development in the City of Miami Beach and the Miami Beach RDA, establishing priorities for the upcoming five year period, FY 2014/15 – 2018/19. The first year of the CIP is recommended for approval as the FY 2014/15 Capital Budget.

The Proposed City Center RDA Capital Budget for FY 2014/15 therefore totals $310.050 million and the Proposed FY 2013/14 Capital Budget for the RDA Anchor Garage totals $2.719 million. The FY 2014/15 proposed Capital Budget includes: Miami Beach Convention Center Expansion & Renovation; Convention Center Lincoln Rd Connectors; 17th Street North Improvements; Refurbishment of Lincoln Road pedestrian mall from Washington Avenue to Lenox Avenue; and the Bass Museum Interior Expansion.

Advisory Board Recommendation:

On July 16, 2014, the Proposed Capital Budget and updated Capital Improvement Plan were discussed at meetings of the Finance and Citywide Projects Committee and the proposed Capital Budget and CIP reflects the funding recommendations from that meeting.

Financial Information:

Source of Funds:		Amount	Account
	1	$310,050,000	Proposed Future RDA Bonds
	2	$ 2,719,000	RDA Anchor Garage
OBPI	Total	$312,769,000	
Financial Impact Summary:			

City Clerk's Office Legislative Tracking:

Max Sklar, Georgette Daniels and John Woodruff

Sign-Offs:

RDA Coordinator	Budget Director	Assistant Director	Executive Director
MAS	JW	KGB	JLM

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MIAMIBEACH

AGENDA ITEM 13
DATE 9-30-14

CITY OF MIAMI BEACH

2015-2019 CAPITAL PLAN - FUNDING SUMMARY

FUNDING	PROJECT NAME	Prior Years	2014/15	2015/16	2016/17	2017/18	2018/19	Future	Total
prd	**Proposed Future RDA Bonds**								
rws17thstn	17th Street North Imprv Penn Av to Wash	0	2,000,000	0	0	0	0	0	2,000,000
pkcbassph2	Bass Museum Interior Space Expansion	0	3,750,000	0	0	0	0	0	3,750,000
pfcconvctr	Convention Center	0	274,300,000	0	0	0	0	0	274,300,000
rwmconvctr	Convention Center Lincoln Rd Connectors	0	10,000,000	0	0	0	0	0	10,000,000
rwslinwash	Lincoln Road Washington Av to Lenox Ave	0	20,000,000	0	0	0	0	0	20,000,000
	Sum:	**0**	**310,050,000**	**0**	**0**	**0**	**0**	**0**	**310,050,000**

ATTACHMENT "A"

CITY OF MIAMI BEACH

2015-2019 CAPITAL PLAN - FUNDING SUMMARY

9/23/2014 11:37:54

FUNDING	PROJECT NAME	Prior Years	2014/15	2015/16	2016/17	2017/18	2018/19	Future	Total
463	**RDA - Garage Fund**								
rrsancacrp	Anchor Garage A/C Replacement -R&R	86,020	0	0	0	0	0	0	86,020
rrsancefis	Anchor Garage EFIS System & Waterproofin	0	25,000	0	0	0	0	0	25,000
rrsanchelr	Anchor Garage Elevator Replcmnt -R&R	357,995	0	0	0	0	0	0	357,995
rrsancentr	Anchor Garage Entrance Water Intrusion	0	50,000	0	0	0	0	0	50,000
rrsanchand	Anchor Garage Hand Rail Replacement	0	25,000	0	0	0	0	0	25,000
rrsancjoin	Anchor Garage Joint Replacement	0	75,000	0	0	0	0	0	75,000
rrsancclea	Anchor Garage Pressure Cleaning, Repair	0	200,000	0	0	0	0	0	200,000
rrsanchrep	Anchor Garage Repair and Upkept	220,000	0	0	0	0	0	0	220,000
rrsancsrfr	Anchor Garage Roof Replcmnt -R&R	95,645	0	0	0	0	0	0	95,645
rrsancroof	Anchor Garage Roof Restoration	0	200,000	0	0	0	0	0	200,000
rrsancstai	Anchor Garage Stairwell Exhaust	0	25,000	0	0	0	0	0	25,000
pgnanchsen	Anchor Garage Structural Eng Study	25,000	0	0	0	0	0	0	25,000
rrsancwind	Anchor Garage Window Replacement	0	50,000	0	0	0	0	0	50,000
pgccctvgar	Closed Circuit Television System	112,701	0	0	0	0	0	0	112,701
pgmculcamp	Collins Park Parking Garage	0	2,069,000	0	0	0	0	0	2,069,000
pgcpayfoot	Pay on Foot (POF) Machines	204,546	0	0	0	0	0	0	204,546
eqcrevcep2	Revenue Control Eqp Phase II	240,000	0	0	0	0	0	0	240,000
	Sum:	**1,341,907**	**2,719,000**	**0**	**0**	**0**	**0**	**0**	**4,060,907**

RESOLUTION NO. 2014-28860

A RESOLUTION ADOPTING FINAL BUDGETS FOR THE GENERAL, G.O. DEBT SERVICE, RDA AD VALOREM TAXES, ENTERPRISE, INTERNAL SERVICE, AND SPECIAL REVENUE FUNDS FOR FISCAL YEAR 2014/15

WHEREAS, the City Manager's proposed General Fund operating budget released September 9th, 2014 was $280,079,000 and the total proposed operating budget for FY 2014/15 net of transfers was $501,924,000 including the General Fund, General Obligation Debt Service, Enterprise Funds, Transfers to the Redevelopment District, and Special Revenues as shown in Exhibit "A"; and

WHEREAS, on September 10, 2014, the City Commission held its first duly noticed public hearing and adopted the Tentative FY 2014/15 Operating Budget; and

WHEREAS, on September 30, 2014, the City Commission held its second duly noticed public hearing and passed and adopted Resolution No. 2014-28760 which adopted the Final FY 2014/15 Operating Budget; and

WHEREAS, on November 17, 2014, the City of Miami Beach received the Florida Department of Revenue's (DOR) notice that the City of Miami Beach was not in compliance with Truth-in-Millage (TRIM) law due to an error in the Budget Summary advertisement published in the Miami Herald on September 25, 2014; and

WHEREAS, a special City Commission meeting to hold the new final hearing as provided in DOR's notice has been scheduled for December 2, 2014 and has been duly advertised; and

WHEREAS, the final General Fund budget includes $1.9 million in employee givebacks; $60,000 in efficiencies; brings in an additional $1.1 million in Resort Tax revenues to the General Fund to offset tourism-eligible expenditures; and

WHEREAS, the FY 2014/15 final General Fund budget totals $280,079,000 and is about 18 percent more than the FY 2006/07 budget despite pension contribution increases of 98 percent during the same period, in spite of the fact that inflation during that period, was approximately 18 percent; and

WHEREAS, the final General Fund budget includes a revenue increase of $15.9 million over FY 2013/14, primarily due to increases in property tax revenue, transfers from resort taxes, increases in licenses and permits; and

WHEREAS, the final Enterprise Fund budgets total $179,846,000; and

WHEREAS, the final budget for Internal Service funds, which are wholly supported by transfers from the General Fund, Enterprise Funds and the Redevelopment district, is $78,396,000; and

WHEREAS, the final Special Revenue Fund budgets total $75,536,000; and

WHEREAS, the City of Miami Beach is authorized to assess an additional $2.00 for expenditures for Criminal Justice Education degree programs and training courses for officers and support personnel of the Miami Beach Police Department pursuant to Section 938.15 of the Florida Statutes; and

WHEREAS, the Police Training and School Resources Fund is currently funded with the assessed criminal justice education expenditures for the City of Miami Beach pursuant to Section 938.15 of the Florida Statutes, in the amount of $45,000; and

WHEREAS, the City of Miami Beach Police Department intends to utilize the $45,000 for those purposes as authorized pursuant to Section 938.15 of the Florida Statutes , and the $45,000 shall be expended from the Police Training and School Resources Fund for education degree programs and training courses of those officers and support personnel of the Miami Beach Police Department; and

WHEREAS, Section 932.7055 of the Florida Statutes sets forth the purpose and procedures to be utilized for the appropriation and expenditures of the Police Confiscation Trust Fund; and

WHEREAS, the proceeds and interest earned from the Police Confiscation Trust Fund is authorized to be used for crime prevention, safe neighborhood, drug abuse education and prevention programs, or for other law enforcement purposes; and

WHEREAS, the Chief of Police is authorized to expend these funds upon request to the City of Miami Beach Commission, and only upon appropriation to the Miami Beach Police Department by the City of Miami Beach Commission; and

WHEREAS, the Chief of Police of the City of Miami Beach has submitted a written certification which states that this request complies with the provisions of Section 932.7055 of the Florida Statutes (written certification attached as Exhibit "B"), and the Guide to Equitable Sharing of Federally Forfeited Property for Local Law Enforcement Agencies; and

WHEREAS, the Police Confiscation Trust Fund budget for fiscal year 2014/2015 in the amount of $756,000 shall be funded from State Confiscated Funds in the amount of $176,000, and Federal Justice Confiscated Funds in the amount of $580,000, as reflected in the attached Exhibit "B"; and

WHEREAS, funds in the amount of $756,000 are available in the Police Confiscation Trust Fund; and

WHEREAS, Section 705.105 of the Florida Statutes, sets forth the procedure for unclaimed evidence, which is seized by, and in the custody of the Miami Beach Police Department, and shall vest permanently in the Miami Beach Police Department sixty (60) days after the conclusion of the proceeding; and

WHEREAS, $75,000 was seized, and has been in the custody of the Miami Beach Police Department Property and Evidence Unit in excess of the statutory period set forth in Section 705.105 of the Florida Statutes; and

WHEREAS, said funds have vested permanently in the Miami Beach Police Department, and have now been placed in the Police Special Revenue Account Fund, as provided by Resolution No. 90-19931, adopted on March 7, 1990; and

WHEREAS, the Miami Beach Police Department seeks to purchase those items identified on Exhibit "C"; and

WHEREAS, the Miami Beach Cultural Arts Council (CAC) was established by the Mayor and City Commission on March 5, 1997; and

WHEREAS, the mission of the CAC is to develop, coordinate, and promote the visual and performing arts in the City of Miami Beach for the enjoyment, education, cultural enrichment and benefit of the residents of, and visitors to, Miami Beach; and

WHEREAS, the Mayor and City Commission adopted the Cultural Arts Master Plan on June 3, 1998, identifying the following program areas for the CAC: cultural arts grants; marketing; facilities; advocacy and planning; and revenue development; and

WHEREAS, pursuant to its enabling legislation, the CAC's budget for each fiscal year shall be adopted by the Mayor and City Commission; and

WHEREAS, accordingly, the CAC recommends a $1,307,000 budget allocation for Fiscal Year 2014/15 to continue implementation of its programs; and

WHEREAS, the Miami Beach Cultural Arts Council (CAC) was created to develop, coordinate, and promote the performing and visual arts of the City if Miami Beach for the enjoyment, education, cultural enrichment, and benefit of the residents of and visitors to the City; and

WHEREAS, from December 2013 through July 2014, the Cultural Affairs staff and CAC conducted its application and review process for its Fiscal Year 2014/15 Cultural Arts Grant Programs; and

WHEREAS, grants panelists, comprised of the CAC members for CAC grant programs and both VCA and CAC members for the joint Cultural Tourism grant program, yielded 42 viable applications, requesting a total of $850,000; and

WHEREAS, the CAC, at its regular meeting on July 10, 2014, reviewed their recommendations and unanimously supported the recommended Cultural Arts awards totaling $730,000 for Fiscal Year 2014/15 as more specifically identified in column four of Exhibit "D", attached hereto; and

WHEREAS, the City Manager has reviewed the recommendations and concurs with same; and

WHEREAS, the Miami Beach Visitor and Convention Authority (MBVCA) was created pursuant to Chapter 67-930 of the Laws of Florida, and Sections 102-246 through 102-254 of the City of Miami Beach Code; and

WHEREAS, pursuant to its enabling legislation, the MBVCA's budget for each fiscal year shall be presented to the Mayor and Commission; and

WHEREAS, accordingly, the MBVCA recommends approval of the proposed work plan and budget for FY 2014/2015, in the amount of $2,765,000, to continue implementation of its programs as shown in Exhibit "E"; and

WHEREAS, in order to utilize the use of FY 2013/14 year-end surplus funds, the Mayor and City Commission would need to waive the City's established policy of not utilizing one-time, non-recurring revenue to subsidize recurring personnel, operating, and maintenance costs; and

NOW THEREFORE, BE IT DULY RESOLVED BY THE MAYOR AND THE CITY COMMISSION OF THE CITY OF MIAMI BEACH, FLORIDA, that following a duly noticed public hearing on December 2, 2014, the City Commission hereby waives the City's policy of not utilizing one-time, non-recurring revenue to subsidize recurring personnel, operating, and maintenance costs for FY 2014/15, and hereby adopts final budgets for the General, G.O. Debt Service, RDA Ad Valorem Taxes, Enterprise, Internal Service, and Special Revenue Funds for Fiscal Year 2014/15 as shown in Exhibit "A" (Total Revenues and Expenditures by Fund and Department), Exhibit "B" (Confiscated Trust Funds), Exhibit "C" (Police Special Revenue Account), Exhibit "D" (Cultural Arts Council Grants), and Exhibit "E" (Miami Beach Visitor and Convention Authority).

PASSED and ADOPTED this 2nd day of December, 2014.

Philip Levine, Mayor

APPROVED AS TO
FORM & LANGUAGE
& FOR EXECUTION

City Attorney

11/24/2014
Date

ATTEST:

Rafael Granado, City Clerk