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CLERK OF THE BOARD
OF COUNTY COMMISSIONERS
MIAMI-DADE COUNTY, FLORIDA

MEMORANDUM

Agenda Item No. 8(G)(1)

TO:	Honorable Chairwoman Rebeca Sosa and Members, Board of County Commissioners	**DATE:**	June 3, 2014
FROM:	R. A. Cuevas, Jr. County Attorney	**SUBJECT:**	Resolution approving Miami Beach City Center Community Redevelopment Agency Fiscal Year 2013-14 budget Resolution No. R-512-14

The accompanying resolution was prepared by the Office of Management and Budget and placed on the agenda at the request of Prime Sponsor Finance Committee.

R. A. Cuevas, Jr.
County Attorney

RAC/smm

Memorandum

MIAMI-DADE COUNTY

Date: June 3, 2014

To: Honorable Chairwoman Rebeca Sosa
and Members, Board of County Commissioners

From: Carlos A. Gimenez
Mayor

Subject: FY 2013-14 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 2013-14 budget for the City Center Community Redevelopment Area (Area).

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) tax increment revenues deposited into the trust fund for FY 2013-14 total $15,918,000 and $19,840,000, 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 2023, 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 2013-14 budget.

Background
On January 26, 1993, the Board approved the establishment of the Agency when it declared the Area to be slum and blighted pursuant to Resolution R-14-93. The Board approved the Agency's Community Redevelopment Plan (Plan) and its funding when it enacted Resolution R-317-93 and Ordinance 93-28, respectively. An Interlocal Agreement among the County, the City; and the Agency and the Plan were approved by the Board on March 30, 1993, requiring the Agency to submit an annual budget for County approval.

FY 2013-14 Budget
The Agency's FY 2013-14 budget is $43,000,000, which was approved by the Agency on September 30, 2013. The budget includes revenue sources of County TIF Revenues ($15,918,000), City TIF Revenues ($19,840,000), Resort Tax Contributions ($5,386,000), a ½ mill levy to be set aside for the Children's Trust ($1,831,000), and interest earnings ($25,000).

Administrative expenditures for the Agency's operations, including the City Administrative Charge for general oversight ($283,000), total $2,244,000 and represent approximately five percent of total budgeted expenditures, excluding the 1.5 percent County Administrative Charge ($239,000), which is less than the 20 percent allowed in the Interlocal Agreement.

Operating expenditures total $39,791,000 and are broken down as follows:

- $18,443,000 for Capital Projects including:
  - Collins Park Parking Garage ($12,242,000);
  - Bass Museum Interior Space Expansion and Capital Contribution ($4,797,000);
  - Euclid Avenue Improvements at Lincoln Road ($69,000);
  - City Center – Various sidewalk and street improvements Commercial District ($326,000);
  - Lincoln Road Master Plan Study ($500,000);
  - City Center Legal Fees ($350,000); and
  - Agency's Capital Fund Balance Shortfall ($2,390,000).
  - Additionally, the capital project fund credit of $2,231,000 is a result of projects that were underspent and closed out.

- $9,922,000 for debt service including:
  - Series 2005 Bonds and the combined debt service on the Parity Bonds ($8,550,000);
  - Sunshine State Loan for the reconstruction/renovation of Lincoln Road ($825,000); and
  - Loans for the Bass Museum Project ($547,000).

- $305,000 to Pennsylvania Avenue garage and shops to offset operational costs.

- $4,195,000 for community policing that includes ten police officers, two sergeants, two public safety aides, a crime analyst and a part-time lieutenant providing community policing exclusively within the Agency seven days a week.

- $5,095,000 for maintenance of Agency capital projects constructed with TIF funds (Lincoln Road, Beachwalk Project, and Collins Park facilities).

- $1,831,000 as the Children's Trust Remittance.

The Agency's budget includes a contingency reserve of $384,000.

The Agency's FY 2012-13 expenditures created an initial unaudited fund balance deficit of $341,237. Therefore, it is accounted for in FY 2013-14 ($342,000). The Agency is in the process of auditing the current fiscal year and believes there will be no deficit.

Edward Marquez
Deputy Mayor

Attachments

Mayor03514

MEMORANDUM

(Revised)

TO: Honorable Chairwoman Rebeca Sosa
and Members, Board of County Commissioners

DATE: June 3, 2014

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)
6-3-14

RESOLUTION NO. R-512-14

RESOLUTION APPROVING MIAMI BEACH CITY CENTER COMMUNITY REDEVELOPMENT AGENCY FISCAL YEAR 2013-14 BUDGET

WHEREAS, the Interlocal Cooperation Agreement between Miami-Dade County, Florida (the "County"), City of Miami Beach (the "City"), and the City Center Community Redevelopment Agency (the "Agency"), approved on March 30, 1993, requires that the City and 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 2013-14, for the City Center Community Redevelopment Area (the "Budget"), in the form attached hereto as Exhibit 1, 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 this reference,

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF MIAMI-DADE COUNTY, FLORIDA, that the Board approves the Agency's annual adopted budget for fiscal year 2013-14, related to the City Center Community Redevelopment Area.

The foregoing resolution was offered by Commissioner **Lynda Bell**, who moved its adoption. The motion was seconded by Commissioner **José "Pepe" Diaz** and upon being put to a vote, the vote was as follows:

	Rebeca Sosa, Chairwoman		**aye**
	Lynda Bell, Vice Chair		**aye**
Bruno A. Barreiro	**absent**	Esteban L. Bovo, Jr.	**aye**
Jose "Pepe" Diaz	**aye**	Audrey M. Edmonson	**aye**
Sally A. Heyman	**aye**	Barbara J. Jordan	**aye**
Jean Monestime	**aye**	Dennis C. Moss	**absent**
Sen. Javier D. Souto	**aye**	Xavier L. Suarez	**aye**
Juan C. Zapata	**absent**		

The Chairperson thereupon declared the resolution duly passed and adopted this 3rd day of June, 2014. This resolution shall become effective ten (10) days after the date of its adoption unless vetoed by the Mayor, and if vetoed, shall become effective only upon an override by this Board.

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

HARVEY RUVIN, CLERK

By: ***Christopher Agrippa***
Deputy Clerk

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

David Stephen Hope

MIAMIBEACH

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

November 6, 2013

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 2013/14 Budget Submittal

Dear Mr. Fernandez:

Enclosed is the Miami Beach Redevelopment Agency's Resolution packages adopting the FY 2013/14 Operating and Capital Budgets in the County's preferred format together with our status report. The Budget was adopted by the RDA Board on September 30, 2013. It should be noted that the most current year-end Financial Statements, dated September 30, 2012, have already been forwarded to the County and are also available on line. The Financial Statements for 2013 will be available as of March 30, 2014.

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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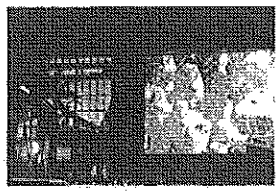
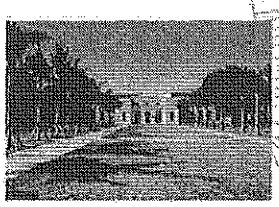
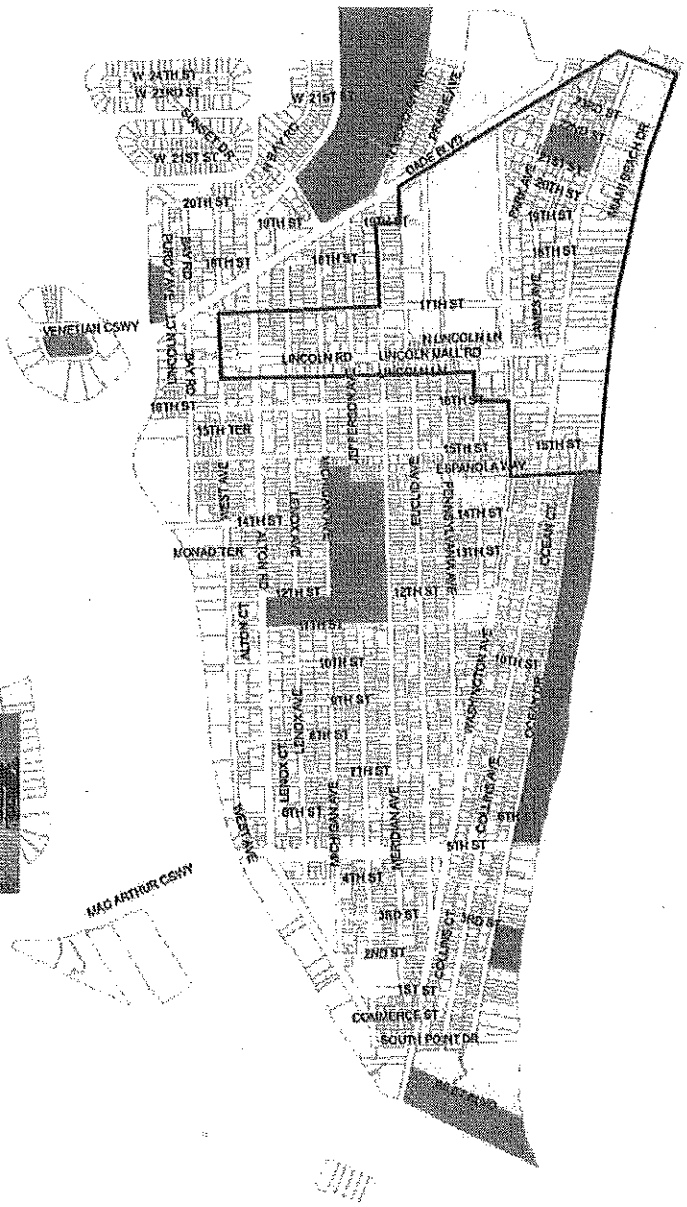
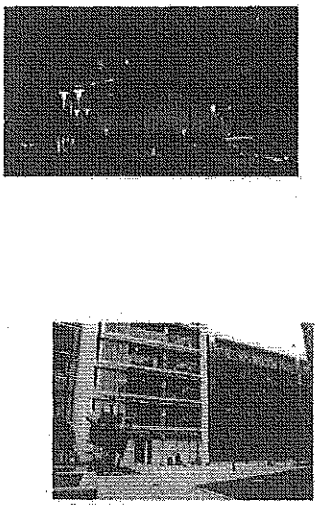
MIAMI BEACH REDEVELOPMENT AGENCY
FY 2013/14 PROPOSED BUDGET
(AS ADOPTED ON SEPTEMBER 30, 2013)

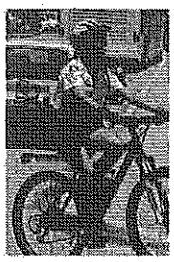
CITY CENTER REDEVELOPMENT AREA

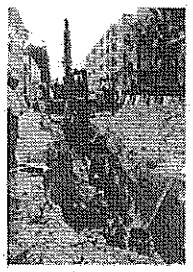












Submitted By: The Miami Beach Redevelopment Agency
1700 Convention Center Drive
Miami Beach, Fl 33139

Miami Beach Redevelopment Agency
Adopted Annual Budget for City Center

FY 2013/14

Content	SECTION
Budget Narrative And Annual Project Area Status Report	1
FY 2013/14 Operating Budget as adopted by the RDA Board on 09/30/13 (County Format)	2
FY 2013/14 Operating Budget as adopted by the RDA Board on 09/30/13 (RDA Format)	3
Capital Project Summary and Five-Year Plan	4
Capital Maintenance Summary	5
Community Policing Budget	6
Organizational Chart	7
Adopted FY 2013/14 RDA Operating Budget Resolution Packages - FY 2013/14 Operating Budget as adopted on 09/30/13 - FY 2013/14 Capital Budget adopted on 09/30/13	8
Adopted FY 2012/13 RDA Operating Budget Amendment Package - Adopted on 7/17/13	9

Financial Report - Fiscal Year ended September 30, 2012, prepared by RSM McGladrey.

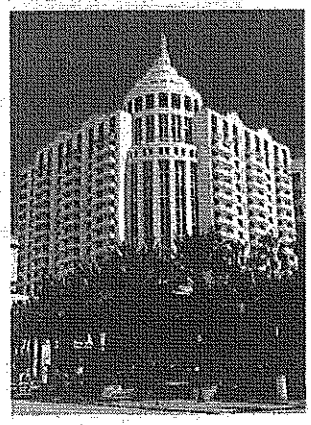
MIAMI BEACH REVELOPMENT AGENCY
CITY CENTER REDEVELOPMENT AREA
FY 2013/14 OPERATING BUDGET AND STATUS REPORT

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.

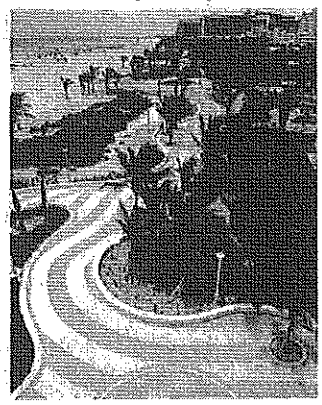
Exciting projects which have transformed the area include:

- 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;

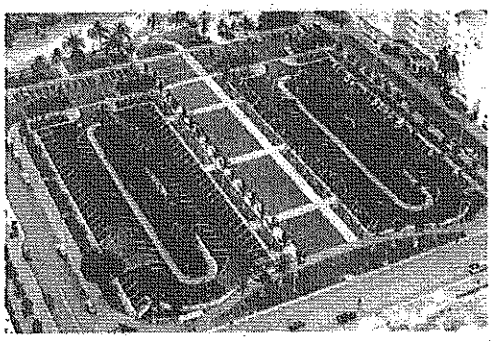
- The development of an 800-space public parking garage **(Anchor Garage)** to accommodate the parking needs for the Loews Miami Beach Hotel, the Crowne Plaza Hotel and other service and retail businesses in the area;

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

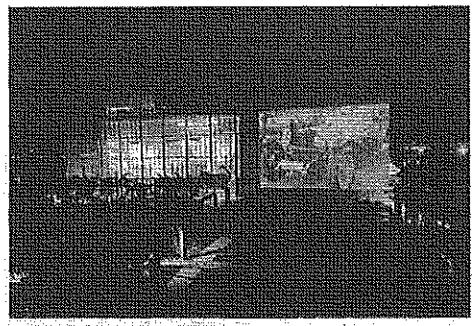


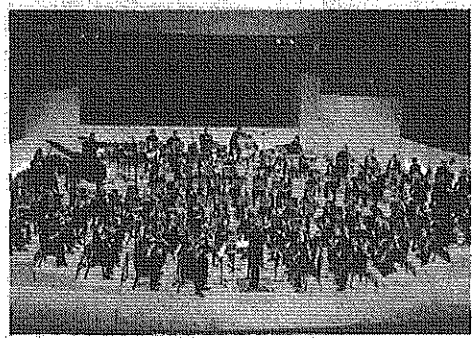
- An award-winning Beachwalk extending from 21st Street to Lummus Park, comprising an at-grade, landscaped pedestrian walkway;

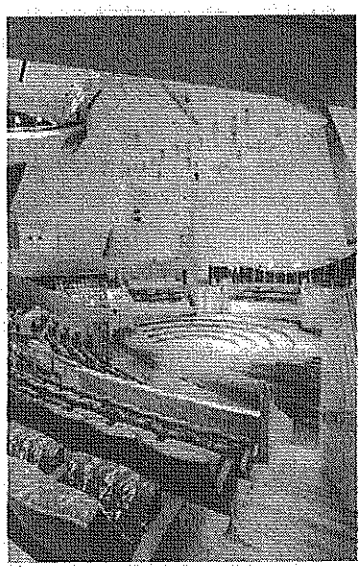
- Implementation of a Cultural Arts Campus Master Plan for the area east of the Miami Beach Convention Center, which includes a new regional library, the headquarters of the Miami City Ballet, the expansion and renovation of the Bass Museum of Art, the re-landscaping of Collins Park, including the restoration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







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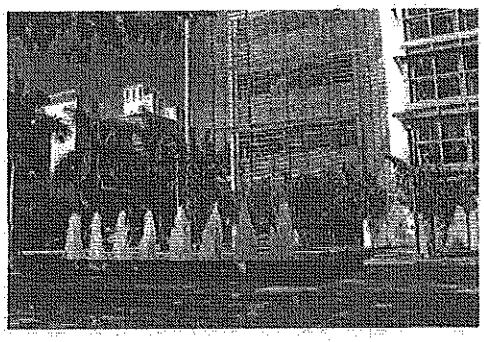
Other important projects include the 650-space mixed-use parking facility built on the surface parking lot on the west side of City Hall, which includes 35,000 square feet of municipal office space; the implementation of major street and infrastructure improvements throughout City Center, valued at more 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 2013 Certificate of Taxable Value from the Property Appraiser's Office, the preliminary value of property in City Center is actually projected to increase by 7.3% over 2012, marking the third year in a row; 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 2011/12, reflects a slight decrease from the preliminary valuation for the same year and will result in a corresponding adjustment/reduction in TIF revenues totaling $168,000 for 2013/14 vs $3.5 million for 2012/13.
- Additional sources of revenue include an estimated $5.4 Million in Resort Tax contributions; 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 $28 Million which includes $4.2 Million to be allocated for community policing initiatives in City Center to continue to provide enhanced levels of staffing and services throughout the area, and $5 Million for maintenance of RDA capital projects. On-going and planned capital projects in City Center are projected to account for $18.4 Million in the FY 2013/14 Budget, and generally include allocations for construction of the Collins Park Garage, City/Convention Center Right-of-Way Storm Water Improvements, Lincoln Road Master Plan and improvements to Euclid Avenue. An additional $67,000 is being proposed for capital renewal and replacement projects; including repairs and

maintenance to the Colony Theater. Additionally, $305,000, in transfers to the Pennsylvania Avenue Shops and Garage are budgeted to offset the City's costs associated with the retail and parking operations.

- Administrative Expenses total $1.9 Million, comprising a management fee of $1,198,000 which is allocated to the General Fund to pay for direct and indirect staff support for the RDA; approximately $650,000 set aside for on-going planning and consulting work related to the Convention Center expansion master plan; 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 only account for less than three percent (3%) 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 ($8.4) 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.

10/16/2013

(FY 2013-14 begins October 1, 2013)

CITY CENTER REDEVELOPMENT AREA
Community Redevelopment Agency
FY 2013- 2014 Budget As Adopted On 9/30/13
(rounded to nearest $100)

	FY 11-12 Budget Adopted	FY 11-12 Actual	FY 12-13 Budget Adopted	FY 12-13 Budget Amended (6)	FY 12-13 Projected (7)	FY 13-14 Proposed	
Revenues							
City Tax Increment Revenue (1)	17,010,810	16,581,236	17,317,000	17,317,000	17,317,000	19,840,000	
County Tax Increment Revenue (1)	13,028,852	12,924,079	13,182,000	13,182,000	13,184,224	15,918,000	
50% Contribution from Resort Tax	4,298,477	4,925,168	4,694,000	5,221,848	5,386,774	5,386,000	
1/2 Mill Children's Trust Contribution (2)	1,487,121	1,481,004	1,575,000	1,570,405	1,570,405	1,831,000	
Fund Balance Reallocation (Non-TIF)	-	-	-	-	-	-	
Interest earnings	179,000	8,278	13,000	24,643	25,000	25,000	
Other Income and/or Adjustments	1,370,981	5,196	-	24,104	997,300	-	(10)
Revenue Total	37,375,241	35,924,961	36,771,000	37,340,000	38,480,703	43,000,000	
Expenditures							
Administrative Expenditures:							
Management Fee	1,010,901	1,012,490	1,041,000	1,041,000	1,018,229	1,198,000	
Contractual &/or Professional Services (including Audits)	260,000	195,633	250,000	771,371	650,000	650,000	
Postage, Printing & Deliveries	4,123	-	3,000	3,000	1,000	3,000	
Advertising and notices	-	-	-	-	-	50,000	
Travel, Training & Memberships	2,611	795	3,000	3,000	2,000	3,000	
Office rental equipment, furnishings and supplies	3,810	2,269	4,000	4,000	1,500	4,000	
Other Admin. Exps	190,855	65,427	145,000	145,000	273,529	53,000	
(A) Subtotal Admin Expenses	1,472,300	1,276,614	1,446,000	1,967,371	1,946,258	1,961,000	
Operating Expenditures:							
Transfer to Capital Projects (Appropriations) (3)	13,541,301	13,541,301	14,238,000	14,238,000	14,237,862	18,443,000	(11)
New World Symphony - Lincoln Park Project Contingency	-	-	-	-	-	-	
New World Symphony Grant-in-Aid	-	-	-	-	-	-	
Transfer to Pennsylvania Ave Shops & Garage	395,913	395,913	405,000	405,000	408,285	305,000	
Debt service payments - (4)	9,999,928	10,154,217	9,703,000	9,703,000	9,812,081	9,922,000	
Community Policing	3,413,695	3,411,726	3,741,000	3,741,000	3,714,142	4,195,000	
Capital Projects Maintenance (5)	4,345,588	4,080,183	5,204,000	5,145,169	5,376,788	5,095,000	
County Administrative Charge at 1.5%	195,433	193,861	198,000	198,000	198,000	239,000	
CMB Contribution at 1.5%	255,162	248,719	261,000	261,000	261,000	283,000	
Children's Trust Contribution	1,487,121	1,481,004	1,575,000	1,570,405	1,570,405	1,831,000	
Repayment Prior-Year Fund Balance	-	-	-	111,055	111,055	342,000	
(B) Subtotal Oper. Expenses	33,634,141	33,506,924	35,325,000	35,372,629	35,689,618	40,655,000	
(C) Reserve/Contingency/Future Capital Projects	2,268,800	1,451,823	-	-	-	384,000	(9)
Expenditure Total (A+B+C)	37,375,241	36,235,361	36,771,000	37,340,000	37,635,876	43,000,000	
Revenues - Expenses	-	(310,400)	-	-	844,827	-	
Fund Balance From Prior Year	-	(875,664)	-	-	(1,186,064)	(341,237)	
Fund Balance Available for Appropriation (8)	-	(1,186,064)	-	-	(341,237)	(341,237)	

Redevelopment Projects List

Projects:	FY 11-12 Budget Adopted	FY 11-12 Actual	FY 12-13 Budget Adopted	FY 12-13 Budget Adopted	FY 12-13 Budget Projected	FY 13-14 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 2011/12 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 12/13 Budget amended to reflect adjustment for certain line item over-expenditures.
Note #7 FY 12/13 Year-to-date Projected values subject to finalization
Note #8 FY 12/13 Fund Balance is preliminary, subject to year-end audited financial statements
Note #9 FY 12/13 Contingency for unanticipated Convention Center Expansion Expenses.
Note #10 FY 12/13 $897,300 other inc/adj adjustment made in FY12/13, however was originally intended to occur in FY 11/12
Note #11 FY 12/13 $18,443,000 includes approximately $1.5 million as transfer to cover prior capital fund balance deficits

Miami Beach Redevelopment Agency
City Center Redevelopment Area
Proposed FY 2013/14 Operating Budget

	FY 10/11 Actual	FY11/12 Actual	FY 2012/13 Adopted	FY 13/14 Proposed Budget	Budgeted Variance From FY 12/13
Revenues and Other Sources of Income					
Tax Increment - City	$ 18,377,816	$ 18,337,693	$ 19,188,000	$ 19,934,000	$ 746,000
Proj Adjustment to City Increment	(1,475,726)	(1,756,457)	(1,871,000)	(94,000)	1,777,000
Tax Increment - County	16,047,879	14,291,236	14,818,000	15,992,000	1,174,000
Proj Adjustment to County Increment	(1,262,384)	(1,367,157)	(1,636,000)	(74,000)	1,562,000
50% Contribution from Resort Tax	4,492,075	4,925,168	4,684,000	5,386,000	702,000
1/2 Mill Children's Trust Contribution	1,474,830	1,481,004	1,575,000	1,831,000	256,000
Interest Income	9,291	8,278	13,000	25,000	12,000
Fund Balance Reallocation: (Non-TIF)	-	-	-	-	-
Fund Balance Renewal and Replacement	-	-	-	-	-
Other Income/Adjustments:	-	5,196	-	-	-
TOTAL REVENUES	$ 37,663,781	$ 35,924,961	$ 36,771,000	$ 43,000,000	$ 6,229,000
Admin/Operating Expenses					
Management fee (salaries & benefits)	$ 941,524	$ 952,889	$ 976,000	$ 1,043,000	$ 67,000
Salaries and Benefits		$59,601	$65,000	155,000	90,000
Advertising & promotion	-	-	-	50,000	50,000
Postage, printing & mailing	81	-	3,000	3,000	-
Office supplies & equipment	2,548	2,269	4,000	4,000	-
Other Operating				1,000	1,000
Meetings & conferences	12	-	1,000	1,000	-
Dues & subscriptions	788	795	2,000	2,000	-
Licences & Taxes				-	-
Audit fees	20,260	20,260	9,000	21,000	12,000
Professional & related fees	56,031	175,373	241,000	629,000	388,000
Repairs and Maintenance	-	31,489	98,000	25,000	(73,000)
Miscellaneous expenses	5,000	33,938	47,000	27,000	(20,000)
Total Admin/Operating Expenses	$ 1,026,244	$ 1,276,614	$ 1,446,000	$ 1,961,000	$ 515,000
Project Expenses					
Community Policing 168-1124	$ 2,754,374	$ 3,411,726	$ 3,741,000	$ 4,195,000	$ 454,000
Capital Projects Maintenance:				-	$ -
Property Mgmt: 168-9964	990,358	1,013,473	$1,143,000	1,176,000	33,000
Sanitation: 168-9965	2,092,146	2,560,468	$2,593,000	3,020,000	427,000
Greenspace: 168-9966		506,242	$763,000	832,000	69,000
NWS Project/Lincoln Park Complex Contingency	-	-	-	-	-
NWS Project - Grant-In-Aid	15,000,000	-	-	-	-
Transfer to Penn Garage Parking	75,622	48,801	405,000	305,000	(100,000)
Transfer to Penn Garage Retail	26,448	347,112	-	-	-
Transfer to Renewal and Replacement	-	-	705,000	$67,000	(638,000)
Transfer to Capital Projects	136,758	13,541,301	14,238,000	18,443,000	4,205,000
Total Project Expenses	$ 21,075,706	$ 21,429,123	$ 23,588,000	$ 28,038,000	$ 4,450,000
Reserve and Debt Service Obligations					
Debt Service Cost - 2005 + Parity Bonds	$ 8,393,254	$ 8,548,105	$ 8,415,000	$ 8,550,000	$ 135,000
Current Debt Service - Lincoln Rd Project	1,094,176	1,103,366	$785,000	825,000	40,000
Current Debt Service - Bass Museum	505,859	502,746	503,000	547,000	44,000
Reserve for County Admin Fee	221,782	193,861	198,000	239,000	41,000
Reserve for CMB Contribution	253,531	248,719	261,000	283,000	22,000
Reserve for Children's Trust Contribution	1,474,830	1,481,004	1,575,000	1,831,000	256,000
Reserve for Collins Park Parking Garage	-	1,451,823	-	-	-
Repayment-Prior Yr Fund Balance	2,946,246	-	-	342,000	342,000
Reserve for Future Projects				384,000	384,000
Total Reserve and Debt Service	$ 14,889,679	$ 13,529,624	$ 11,737,000	$ 13,001,000	$ 1,264,000
TOTAL EXPENSES AND OBLIGATIONS	$ 36,991,628	$ 36,235,361	$ 36,771,000	$ 43,000,000	$ 6,229,000
REVENUES - EXPENSES	$ 672,153	$ (310,400)	$ -	$ -	$ -

Proposed FY 2013/14 Anchor Shops and Parking Garage Operating Budget

Revenues:	FY 10/11 Actual	FY11/12 Actual	FY 2012/13 Adopted	FY 13/14 Proposed Budget	Variance
Parking Operations	$ 2,368,000	$ 3,079,821	$ 3,049,000	$ 3,130,000	$ 81,000
Retail Leasing	714,150	615,016	$708,000	847,000	139,000
Interest Pooled Cash	39,216	13,897	$26,000	18,000	(8,000)
TOTAL REVENUES	$ 3,121,366	$ 3,708,734	$ 3,783,000	$ 3,995,000	$ 212,000
Operating Expenses:					
Parking Operations	$ 1,652,841	$ 1,264,875	$ 2,025,000	$ 2,078,000	$ 53,000
Garage Use Fee (To Loews)	471,918	440,241	463,000	507,000	44,000
Garage Repairs and Maintenance	-	-	-	37,000	37,000
Retail Leasing Property Management Fee	76,917	62,619	52,000	-	(52,000)
Retail Leasing Repair & Maintenance				32,000	32,000
Retail Internal Service Charges	96,274	66,109	35,000	19,000	(16,000)
Retail Operations Depreciation	55,396	55,396	55,000	55,000	-
Management Fee to General Fund	189,074	196,740	223,000	224,000	1,000
Parking Operations Manageement Fee	189,074	196,740	223,000	224,000	1,000
Retail Leasing Management Fee to GF	-	-	14,000	10,000	(4,000)
Transfer to Renewal and Replacement			182,000	220,000	38,000
Transfer to Capital Projects				-	-
Reserve for Future Capital - Parking Operations	-	223,962	358,000	72,000	(286,000)
Reserve for Future Capital - Retail Operations	-	-	376,000	741,000	365,000
TOTAL EXPENSES	$ 2,542,420	$ 2,309,942	$ 3,783,000	$ 3,995,000	$ 212,000
REVENUES - EXPENSES	$ 578,946	$ 1,398,792	$ -	$ -	$ -

Proposed FY 2013/14 Pennsylvania Ave Shops and Garage Operating Budget

Revenues:	FY 10/11 Actual	FY11/12 Actual	FY 2012/13 Adopted	FY 13/14 Proposed Budget	Variance
Parking Operations	$ 478,583	$ 618,961	$ 520,000	$ 656,000	$ 136,000
Retail Leasing	-	147,123	574,000	550,000	(24,000)
Retail Transfer from RDA Operations	-	347,112	-	-	-
Parking Transfer from RDA Operations	102,070	346,000	405,000	305,000	(100,000)
Interest Pooled Cash	-	492	-	-	-
TOTAL REVENUES	$ 580,653	$ 1,459,688	$ 1,499,000	$ 1,511,000	$ 12,000
Operating Expenses:					
Parking Operations Expenditures	$ 300,727	$ 723,029	$ 802,000	$ 822,000	$ 20,000
Parking Admin/Base Fee	73,768	45,368	53,000	55,000	2,000
Garage Ground Lease	23,552	23,552	23,000	23,000	-
Parking Base Rent	23,552	23,552	$23,000	23,000	-
Addt'l/Percentage Rent	-	-	$0	-	-
Garage Management Fee	-	$47,604	$47,000	61,000	14,000
Retail Additional Base Rent	-	$15,592	$278,000	229,000	(49,000)
Retail base Rent	-	$276,448	51,000	136,000	85,000
Retail Admin Fee	-	11,137	-	-	-
Depreciation		$11,851	-	-	-
Leasing Commissions	-	303,400	-	-	-
Admin Fee (GF)	-	3,864	$53,000	51,000	(2,000)
Contingency	-	-	$192,000	134,000	(58,000)
TOTAL EXPENSES	$ 398,047	$ 1,461,845	$ 1,499,000	$ 1,511,000	$ 12,000
REVENUES - EXPENSES	*$ 182,606*	*$ (2,157)*	$ -	$ -	$ -

CITY OF MIAMI BEACH
REDEVELOPMENT AGENCY

2014-2018 CAPITAL PLAN - FUNDING SUMMARY

FUNDING	PROJECT NAME	Prior Years	2013/14	2014/15	2015/16	2016/17	2017/18	Future	Total
365	City Center RDA Capital Fund								
trs16stops	16th St. Operational Improv/Enhancement	932,000	0	0	0	0	0	0	932,000
pgc17stefr	17th Street Garage East Facade Retail	0	0	0	0	0	0	2,500,000	2,500,000
rvs17thstn	17th Street North Impry Penn Av to Wash	0	0	0	0	0	0	2,000,000	2,000,000
rrm21strcr	21st St. Recreation Center Repairs and R	118,259	0	0	0	0	0	0	118,259
pkstlnrosl	400 Block Lincoln Rd Site Improv Wing	0	0	0	0	0	0	50,000	50,000
rwcalleyway	Alleyway Restoration Program Ph I	600,000	0	0	0	0	0	0	600,000
pwcastrprp	Aluminum Streetlighting Pole Replacement	200,000	0	0	0	0	0	0	200,000
encanimalw	Animal Waste Dispensers/Receptacles	25,000	0	0	0	0	0	0	25,000
rmbassebb	Bass Museum Electrical Breaker Box Repla	38,968	0	0	0	0	0	0	38,968
rmbassext	Bass Museum Exterior Lighting Replacemen	42,308	0	0	0	0	0	0	42,308
rmbassmgt	Bass Museum Generator Replacement	51,779	0	0	0	0	0	0	51,779
rmbassbpr	Bass Museum Heat Pump Replacement	59,225	0	0	0	0	0	0	59,225
rmbassbvc	Bass Museum HVAC Replacement	84,456	0	0	0	0	0	0	84,456
rmbassher	Bass Museum Hydraulic Elevator Replaceme	66,127	0	0	0	0	0	0	66,127
rmbassmlr	Bass Museum Insulation Replacement	27,911	0	0	0	0	0	0	27,911
pkcbassaph2	Bass Museum Interior Space Expansion	0	3,750,000	3,750,000	0	0	0	0	7,500,000
rmbassicl	Bass Museum Light Controls and Instrumen	57,070	0	0	0	0	0	0	57,070
nbasswap	Bass Museum Weather Seal & Paint -R&R	27,478	0	0	0	0	0	0	27,478
rfcbeachsh	Beach Shower Replacement & Renovations	6,750	0	0	0	0	0	0	6,750
encbchwlrf	Beachwalk Lighting Retrofit	665,625	0	0	0	0	0	0	665,625
pgcbikeprk	Bicycle Parking - Phase I	33,750	0	0	0	0	0	0	33,750
pkcblcpph2	Bicycle Parking Phase II	9,000	0	0	0	0	0	0	9,000
rrccarlcl	Carl Fisher Clubhouse Exterior Window	53,720	0	0	0	0	0	0	53,720
rrccfrgds	Carl Fisher Clubhouse Replace Gutter-R&R	25,795	0	0	0	0	0	0	25,795
rrccfchrfr	Carl Fisher Clubhouse Roof Replcmnt -R&R	105,600	0	0	0	0	0	0	105,600
rwcctyctr	CCHV Neigh. Improv.-Historic Dist. BP9A	17,420,379	(2,231,000)	0	0	0	0	0	15,189,379
rwcctylfe	City Center 9A Legal Fees	0	350,000	0	0	0	0	0	350,000
rwccchvb9b	City Center-Commercial Dist BP9B	13,209,842	326,000	0	0	0	0	0	13,535,842
rwcctywcr	City W Curb Ramp Installation/Maint	1,500	0	0	0	0	0	0	1,500
trcwaytind	Citywide Wayfinding Signage System	431,840	0	0	0	0	0	0	431,840
encccllcap	Collins Canal Enhancement Project	3,000,000	0	0	0	0	0	0	3,000,000
rwccllpar	Collins Park Ancillary Improvements	4,000,000	0	0	0	0	0	0	4,000,000
pgmcolcamp	Collins Park Parking Garage	13,479,271	12,242,000	0	0	0	0	0	25,721,271
rrscolcnc	Colony Theater Condenser Coils Replace	0	40,000	0	0	0	0	0	40,000
rrscolcmr	Colony Theater Roof Maintanace	0	27,000	0	0	0	0	0	27,000
pfsctlight	Colony Theater Stage Lighting Retro Fit	55,000	0	0	0	0	0	0	55,000
rwmconvctr	Convention Center Lincoln Rd Connectors	0	0	0	0	0	0	10,000,000	10,000,000
rwccrosswa	Crosswalks	21,000	0	0	0	0	0	0	21,000
pgmculclf	Cultural Campus Parking Garage II	0	0	0	0	0	0	12,400,000	12,400,000
tmdirsign	Directory Signs in the City Center ROW	108,268	0	0	0	0	0	0	108,268
rwsflambpc	Flamingo Neighborhood - Bld Pack C	752,900	0	0	0	0	0	0	752,900
rrcgardenc	Garden Center Lighting Fixtures and Wirl	73,725	0	0	0	0	0	0	73,725
rwmlincoln	Lincoln Rd Between Collins & Washington	2,516,583	0	0	0	0	0	0	2,516,583

pwslincln	Lincoln Rd Landscaping-Lenox to Wash.	150,000	0	0	0	0	0	0	150,000
rwslincmfp	Lincoln Rd. Mall Fountain Pump, Landscap	62,315	0	0	0	0	0	0	62,315
pkslinrdft	Lincoln Road Landscaping FY 13	150,000	0	0	0	0	0	0	150,000
pkslinrdla	Lincoln Road Mall ADA Pedestrian pathway	87,500	0	0	0	0	0	0	87,500
rwslincmp	Lincoln Road Master Plan Study	0	500,000	0	0	0	0	0	500,000
rwslinwash	Lincoln Road Washington Av to Lenox Ave	0	0	10,000,000	10,000,000	0	0	0	20,000,000
pkmcolpusr	Maze Project 21 St & Collins Avenue	135,000	0	0	0	0	0	0	135,000
rmmcbemlr	Miami City Ballet Emer Light Repl -R&R	52,853	0	0	0	0	0	0	52,853
rmmcbexcr	Miami City Ballet ext Cncrte Rest -R&R	50,875	0	0	0	0	0	0	50,875
rmmcbfasr	Miami City Ballet Fire Alarm Sys -R&R	295,260	0	0	0	0	0	0	295,260
rmmcbwdre	Miami City Ballet Window Replacement-R&R	86,491	0	0	0	0	0	0	86,491
rwpedscosl	Pedestrian Countdown Signals Ph I	56,000	0	0	0	0	0	0	56,000
pkmnwagare	Pennsylvania (New World Symphony) Garage	17,085,135	0	0	0	0	0	0	17,085,135
pgcprefgar	Preferred Lot Parking Garage	0	0	0	0	0	0	70,000,000	70,000,000
pwseuclimpr	Reserve - Euclid Ave Imp at Lincoln Rd	416,820	69,000	0	0	0	0	0	485,820
enrrbotanco	Seawall-Botanical Gard/Collins Canal Cor	1,208,662	0	0	0	0	0	0	1,208,662
enctrashrp	Trash Receptacles	25,000	0	0	0	0	0	0	25,000
rwswestrow	West Avenue/Bay Road Improvements	750,000	0	0	0	0	0	0	750,000
	Sum:	78,925,050	15,073,000	13,750,000	10,000,000	0	0	96,950,000	214,698,050
463	RDA - Anchor Garage Fund								
rrsancacrp	Anchor Garage A/C Replacement -R&R	66,020	0	0	0	0	0	0	66,020
rrsanchelr	Anchor Garage Elevator Replcmnt -R&R	357,995	0	0	0	0	0	0	357,995
rrsanchrep	Anchor Garage Repair and Upkept	0	220,000	0	0	0	0	0	220,000
rrsancarfr	Anchor Garage Roof Replcmnt -R&R	95,645	0	0	0	0	0	0	95,645
rsancheen	Anchor Garage Structural Eng Study	0	25,000	0	0	0	0	0	25,000
anchors	Anchor Shops Fire System Replacement	75,845	0	0	0	0	0	0	75,845
pgcctvgar	Closed Circuit Television System	172,900	0	0	0	0	0	0	172,900
pgcpayfoot	Pay on Foot (POF) Machines	250,000	0	0	0	0	0	0	250,000
eqcrevcep2	Revenue Control Eqp Phase II	0	240,000	0	0	0	0	0	240,000
	Sum:	1,038,405	485,000	0	0	0	0	0	1,523,405
467	Fund 467 Penn Garage								
pgcctvgar	Closed Circuit Television System	20,000	0	0	0	0	0	0	20,000
eqcrevcep1	Revenue Control Eqp Phase I	69,000	0	0	0	0	0	0	69,000
	Sum:	89,000	0	0	0	0	0	0	89,000

Attachment A

CITY OF MIAMI BEACH
REDEVELOPMENT AGENCY
2014 CAPITAL BUDGET - FUNDING SUMMARY

365 City Center RDA Capital Fund		Capital Projects	
	pgmouclcamp	Collins Park Parking Garage	12,242,000
	pkcbassph2	Bass Museum Interior Space Expansion	3,750,000
	pwssuclmpr	Reserve - Euclid Ave Imp at Lincoln Rd	69,000
	rwscchvb9h	City Center - Commercial Dist BP9B	326,000
	Rwslincmp	Lincoln Road Master Plan Study	500,000
	rwscitylife	City Center 9A Legal Fees	350,000
			17,237,000
		Transfers to Capital	
		Bass Museum Previous Capital Short Fall	1,046,285
		RDA Capital Fund Balance Shortfall	2,390,128
		Less City Center 9A credit to fund balance for closed out projects	(2,231,000)
		Transfers to Capital Projects	18,443,000

FY2013/14 Budget Request- City Center RDA Property Management
CITY OF MIAMI BEACH

Account Number	2013 Adopted Budget	2013 Dept Proj	2014 Adopted	14 Adp - 13 Adp	2013 YTD Actuals	2012 Actuals
168 RDA City Center Operations						
9964 South Beach Area-Property Mgmt						
000100 PERSONNEL SERVICES						
000111 Salaries and Wages	332,062.00	333,790.00	344,000.00	11,938.00	183,596.00	327,621.00
000132 Shift Differential	0.00	600.00	0.00	0.00	474.00	553.00
000133 Steeplejack	100.00	100.00	100.00	0.00	48.00	89.00
000135 Overtime	22,284.00	10,000.00	10,000.00	12,284.00-	3,500.00	6,777.00
000136 Holiday Pay - Overtime	500.00	500.00	500.00	0.00	0.00	0.00
000139 Work Above Classification	2,000.00	1,000.00	500.00	1,500.00-	12.00	0.00
000153 Allowances	1,400.00	1,400.00	2,000.00	600.00	529.00	1,053.00
000154 Uniforms	1,844.00	1,844.00	2,000.00	156.00	1,344.00	1,844.00
000160 401A Pension Contributions	4,248.00	4,248.00	4,400.00	152.00	2,360.00	4,189.00
000161 Retirement Contributions - Pension	81,226.00	81,226.00	102,000.00	20,774.00	0.00	56,015.00
000162 Health & Life Insurance	45,127.00	45,127.00	47,000.00	1,873.00	23,776.00	42,723.00
000163 Workmen's Compensation Pay	490.00	490.00	500.00	10.00	245.00	490.00
000165 Social Security Medicare	4,815.00	4,815.00	5,000.00	185.00	2,253.00	4,263.00
000166 FICA Alternative (457)	838.00	838.00	1,000.00	162.00	0.00	0.00
000167 OPEB Contributions	52,687.00	52,687.00	53,000.00	313.00	0.00	31,892.00
000168 OPEB pay-as-you-go	0.00	0.00	20,000.00	20,000.00	0.00	0.00
Total PERSONNEL SERVICES	549,621.00	538,665.00	592,000.00	42,379.00	218,137.00	477,509.00
000300 OPERATING EXPENDITURES						
000312 Professional Services	162,845.00	162,845.00	170,000.00	7,155.00	79,978.00	158,102.00
000316 Telephone	1,600.00	1,600.00	2,000.00	400.00	406.00	991.00
000325 Contract Maintenance	3,170.00	3,170.00	4,000.00	830.00	0.00	2,280.00
000342 Repairs/Maintenance Supply	60,000.00	60,000.00	60,000.00	0.00	19,724.00	48,004.00
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	2,224.00	5,657.00
Total OPERATING EXPENDITURES	228,615.00	228,615.00	237,000.00	8,385.00	102,332.00	215,034.00
000500 INTERNAL CHARGES						
000502 Property Mgmt-Internal Svc	307,263.00	307,263.00	315,000.00	7,737.00	163,558.00	273,383.00
000503 Fleet Management-Internal Svc	5,502.00	5,502.00	2,000.00	3,502.00-	3,341.00	7,151.00
000505 Self Insurance-Internal Svc	51,385.00	51,385.00	30,000.00	21,385.00-	25,692.00	40,174.00

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Account Number		2013 Adopted Budget	2013 Dept Proj	2014 Adopted	14 Adp - 13 Adp	2013 YTD Actuals	2012 Actuals
000513	Fleet Accidents-Internal Svc	0.00	0.00	0.00	0.00	0.00	222.00
Total	INTERNAL CHARGES	364,150.00	364,150.00	347,000.00	17,150.00-	192,591.00	320,930.00
000600	CAPITAL EXPENDITURES						
000674	Machinery & Equipment	0.00	17,500.00	0.00	0.00	17,500.00	0.00
Total	CAPITAL EXPENDITURES	0.00	17,500.00	0.00	0.00	17,500.00	0.00
000900	SAVINGS						
000999	Department Savings	614.00	70.00	0.00	614.00-	0.00	0.00
Total	SAVINGS	614.00	70.00	0.00	614.00-	0.00	0.00
Total	South Beach Area-Property Mgmt	1,143,000.00	1,149,000.00	1,176,000.00	33,000.00	530,560.00	1,013,473.00
Total	RDA City Center Operations	1,143,000.00	1,149,000.00	1,176,000.00	33,000.00	530,560.00	1,013,473.00
	Grand Total	1,143,000.00	1,149,000.00	1,176,000.00	33,000.00	530,560.00	1,013,473.00

City Center RDA Sanitation FY2013/14 Budget Request
CITY OF MIAMI BEACH

Account Number	2013 Adopted	2013 Dept Proj	2014 Adopted	14 Adp- 13 Adp	2013 YTD Actuals	2012 Actuals
168 RDA City Center Operations						
9965 RDA City Center Sanitation						
000100 PERSONNEL SERVICES						
000111 Salaries and Wages	56,043.00	0.00	0.00	56,043.00-	0.00	0.00
000154 Uniforms	700.00	0.00	0.00	700.00-	0.00	0.00
000162 Health & Life Insurance	8,664.00	0.00	0.00	8,664.00-	0.00	0.00
000165 Social Security Medicare	813.00	0.00	0.00	813.00-	0.00	0.00
Total PERSONNEL SERVICES	66,220.00	0.00	0.00	66,220.00-	0.00	0.00
000300 OPERATING EXPENDITURES						
000316 Telephone	520.00	300.00	0.00	520.00-	0.00	0.00
000342 Repairs/Maintenance Supply	2,474,540.00	2,827,000.00	3,020,000.00	545,460.00	0.00	2,560,468.00
Total OPERATING EXPENDITURES	2,475,060.00	2,827,300.00	3,020,000.00	544,940.00	0.00	2,560,468.00
000500 INTERNAL CHARGES						
Total INTERNAL CHARGES	0.00	0.00	0.00	0.00	0.00	0.00
000600 CAPITAL EXPENDITURES						
000673 Motor Vehicles	20,000.00	20,000.00	0.00	20,000.00-	0.00	0.00
000674 Machinery & Equipment	14,260.00	14,260.00	0.00	14,260.00-	0.00	0.00
Total CAPITAL EXPENDITURES	34,260.00	34,260.00	0.00	34,260.00-	0.00	0.00
000900 SAVINGS						
000999 Department Savings	17,460.00	0.00	0.00	17,460.00-	0.00	0.00
Total SAVINGS	17,460.00	0.00	0.00	17,460.00-	0.00	0.00
Total RDA City Center Sanitation	2,593,000.00	2,861,560.00	3,020,000.00	427,000.00	0.00	2,560,468.00
Total RDA City Center Operations	2,593,000.00	2,861,560.00	3,020,000.00	427,000.00	0.00	2,560,468.00

City Center RDA Sanitation FY 13/14 Budget Request

CITY OF MIAMI BEACH

Account Number	2013 Adopted	2013 Dept Proj	2014 Adopted	14 Adp- 13 Adp	2013 YTD Actuals	2012 Actuals
Grand Total	2,593,000.00	2,861,560.00	3,020,000.00	427,000.00	0.00	2,560,468.00

RDA City Center Greenspace F . 2013/14 Budget Request

CITY OF MIAMI BEACH

Scenario: Adopted

Account Number		2013 Adopted	2013 Dept Proj	2014 Adopted	14 Rqst - 13 Adp	2013 YTD Actuals	2012 Actuals
168	RDA City Center Operations						
9966	RDA City Center Greenspace						
000100	PERSONNEL SERVICES						
000111	Salaries and Wages	206,447.00	100,625.00	132,000.00	74,447.00-	56,483.00	142,631.00
000133	Steeplejack	1,200.00	1,500.00	1,200.00	0.00	848.00	1,465.00
000135	Overtime	500.00	3,300.00	500.00	0.00	3,742.00	3,194.00
000136	Holiday Pay - Overtime	250.00	600.00	300.00	50.00	166.00	523.00
000139	Work Above Classification	0.00	600.00	0.00	0.00	264.00	538.00
000161	Retirement Contributions - Pension	50,501.00	50,501.00	39,000.00	11,501.00-	0.00	0.00
000162	Health & Life Insurance	26,975.00	26,975.00	25,000.00	1,975.00-	10,540.00	22,602.00
000165	Social Security Medicare	2,994.00	2,994.00	2,000.00	994.00-	822.00	1,985.00
000168	OPEB pay-as-you-go	0.00	0.00	7,000.00	7,000.00	0.00	0.00
	Total PERSONNEL SERVICES	288,867.00	187,095.00	207,000.00	81,867.00-	72,865.00	172,938.00
000300	OPERATING EXPENDITURES						
000312	Professional Services	439,288.00	439,288.00	590,000.00	150,712.00	166,457.00	290,843.00
000342	Repairs/Maintenance Supply	10,500.00	10,500.00	11,000.00	500.00	1,014.00	7,648.00
000343	Other Operating Expenditures	23,500.00	23,500.00	24,000.00	500.00	4,891.00	20,560.00
	Total OPERATING EXPENDITURES	473,288.00	473,288.00	625,000.00	151,712.00	172,362.00	319,051.00
000900	SAVINGS						
000999	Department Savings	845.00	845.00	0.00	845.00-	0.00	0.00
	Total SAVINGS	845.00	845.00	0.00	845.00-	0.00	0.00
	Total RDA City Center Greenspace	763,000.00	661,228.00	832,000.00	69,000.00	245,227.00	491,989.00
	Total RDA City Center Operations	763,000.00	661,228.00	832,000.00	69,000.00	245,227.00	491,989.00
	Grand Total	763,000.00	661,228.00	832,000.00	69,000.00	245,227.00	491,989.00

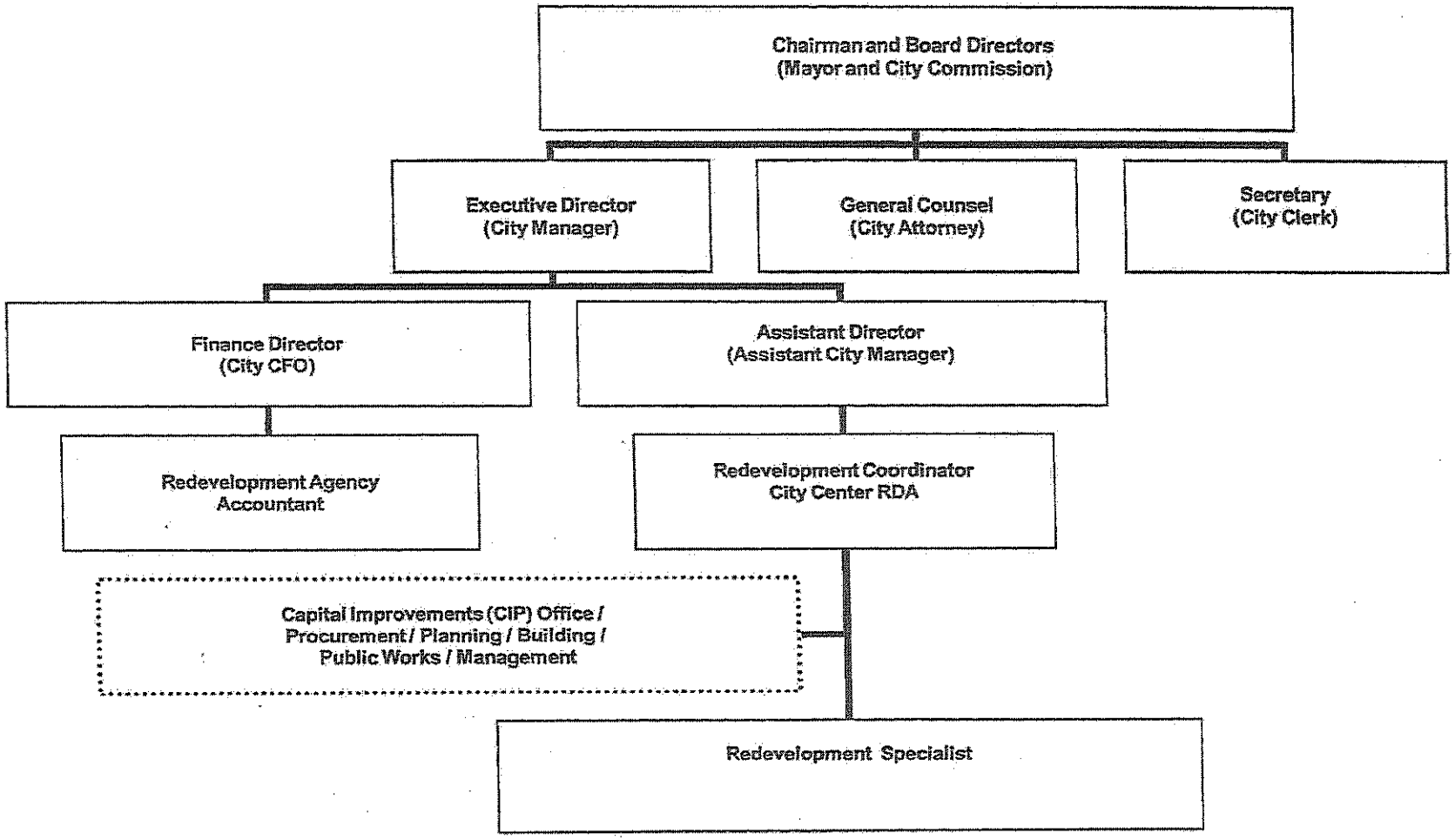
FY2014 Budget Police City Center RDA
CITY OF MIAMI BEACH

Account Number	2013 Adopted Budget	2013 Dept Proj	2014 Adopted	14 Adp - 13 Adp	2013 YTD Actuals	2012 Actuals
168 RDA City Center Operations						
1124 Police- CCHCV RDA						
000100 PERSONNEL SERVICES						
000111 Salaries and Wages	1,125,241.00	1,071,455.00	1,157,000.00	31,759.00	607,606.00	1,037,789.00
000132 Shift Differential	30,000.00	26,405.00	30,000.00	0.00	14,294.00	21,587.00
000135 Overtime	350,000.00	348,146.00	400,000.00	50,000.00	142,675.00	452,974.00
000136 Holiday Pay - Overtime	19,000.00	17,793.00	19,000.00	0.00	11,010.00	19,949.00
000137 Court Overtime	55,000.00	75,801.00	75,000.00	20,000.00	50,569.00	47,748.00
000138 Police/Fire Educational Suppl	7,500.00	7,747.00	8,000.00	500.00	4,376.00	7,361.00
000139 Work Above Classification	4,000.00	1,851.00	3,000.00	1,000.00-	659.00	2,922.00
000153 Allowances	23,146.00	28,440.00	30,000.00	6,854.00	15,690.00	25,961.00
000154 Uniforms	12,000.00	12,000.00	12,000.00	0.00	0.00	1,366.00
000161 Retirement Contributions - Pension	829,038.00	829,038.00	807,000.00	22,038.00-	0.00	700,083.00
000162 Health & Life Insurance	147,821.00	165,359.00	170,000.00	22,179.00	86,402.00	116,171.00
000165 Social Security Medicare	16,890.00	16,890.00	17,000.00	110.00	13,037.00	22,089.00
000166 FICA Alternative (457)	0.00	0.00	0.00	0.00	2,269.00	1,767.00
000167 OPEB Contributions	207,000.00	207,000.00	207,000.00	0.00	0.00	160,000.00
000168 OPEB pay-as-you-go	0.00	0.00	106,000.00	106,000.00	0.00	0.00
Total PERSONNEL SERVICES	2,826,636.00	2,807,925.00	3,041,000.00	214,364.00	948,587.00	2,617,767.00
000300 OPERATING EXPENDITURES						
000316 Telephone	5,000.00	4,500.00	5,000.00	0.00	863.00	2,462.00
000323 Rent-Building & Equipment	7,560.00	7,000.00	8,000.00	440.00	1,680.00	6,722.00
000325 Contract Maintenance	15,000.00	15,000.00	7,000.00	8,000.00-	325.00	6,755.00
000326 Capital Purchases not Capitalized	0.00	0.00	0.00	0.00	0.00	39,541.00
000341 Office Supplies	2,500.00	2,000.00	1,000.00	1,500.00-	0.00	10.00
000342 Repairs/Maintenance Supply	28,000.00	22,000.00	10,000.00	18,000.00-	863.00	4,036.00
000343 Other Operating Expenditures	35,000.00	35,000.00	36,000.00	1,000.00	540.00	38,226.00
000349 Other Contractual Services	498,574.00	498,574.00	498,000.00	574.00-	192,853.00	429,296.00
000357 Employee Fringe Benefits	0.00	0.00	0.00	0.00	0.00	34,308.00
000358 Subscriptions	442.00	442.00	0.00	442.00-	0.00	0.00
000367 Training & Awards	15,000.00	15,000.00	8,000.00	7,000.00-	0.00	679.00
Total OPERATING EXPENDITURES	607,076.00	599,516.00	573,000.00	34,076.00-	197,124.00	562,035.00

Account Number		2013 Adopted Budget	2013 Dept Proj	2014 Adopted	14 Adp - 13 Adp	2013 YTD Actuals	2012 Actuals
000500	INTERNAL CHARGES						
000503	Fleet Management-Internal Svc	34,194.00	34,194.00	54,000.00	19,806.00	59,412.00	86,364.00
000504	Telecom/ Telephone Systems/ City WIFI	43,813.00	43,813.00	41,000.00	2,813.00-	21,906.00	275.00
000505	Self Insurance-Internal Svc	165,324.00	165,324.00	99,000.00	66,324.00-	82,662.00	136,140.00
000506	Applications/ Computer Hardware/ Network	54,025.00	54,025.00	55,000.00	975.00	27,012.00	0.00
000507	Radio System/ Handheld Devices	7,845.00	7,845.00	7,000.00	845.00-	3,923.00	6,812.00
000513	Fleet Accidents-Internal Svc	1,500.00	1,500.00	2,000.00	500.00	0.00	2,334.00
Total	INTERNAL CHARGES	306,701.00	306,701.00	258,000.00	48,701.00-	194,915.00	231,925.00
000600	CAPITAL EXPENDITURES						
Total	CAPITAL EXPENDITURES	0.00	0.00	0.00	0.00	0.00	0.00
000900	SAVINGS						
000999	Department Savings	587.00	0.00	323,000.00	322,413.00	0.00	0.00
Total	SAVINGS	587.00	0.00	323,000.00	322,413.00	0.00	0.00
Total	Police- CCHCV RDA	3,741,000.00	3,714,142.00	4,195,000.00	454,000.00	1,340,626.00	3,411,727.00
Total	RDA City Center Operations	3,741,000.00	3,714,142.00	4,195,000.00	454,000.00	1,340,626.00	3,411,727.00
	Grand Total	3,741,000.00	3,714,142.00	4,195,000.00	454,000.00	1,340,626.00	3,411,727.00

CITY OF MIAMI BEACH
REDEVELOPMENT AGENCY
FUNCTIONAL ORGANIZATIONAL CHART
Fiscal Year 2013/2014

FUND: RDA DEPARTMENT: REDEVELOPMENT AGENCY DIVISION: City Manager's Office



RESOLUTION NO. 598-2013

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 2013/14

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 the fiscal year; 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 recommends approval of the proposed Fiscal Year 2013/14 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 appropriates 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 2013/14, as follows:

City Center Redevelopment Area	$43,000,000
Anchor Garage Parking Operations	$3,130,000
Anchor Garage Retail Operations	$857,000
Pennsylvania Avenue Garage Parking Operations	$961,000
Pennsylvania Avenue Garage Retail Operations	$550,000

PASSED AND ADOPTED THIS SEPTEMBER 30TH DAY OF 2013.

MIAMI BEACH INCORPORATED MARCH 26TH 1915

CHAIRPERSON

ATTEST:

SECRETARY

APPROVED AS TO FORM & LANGUAGE & FOR EXECUTION

Redevelopment Agency General Counsel

9/27/13 Date

KB:MS:

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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 2013/14.

Key Intended Outcome Supported:

Improve the City's overall financial health and maintain overall bond rating

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

One of the City's Key Intended Outcomes is to ensure well designed and well maintained capital projects and infrastructure. In keeping with this goal, approximately 53 percent or $19.5 million of the proposed Budget for City Center is being allocated towards capital expenditures including new capital projects, renewal and replacement, and maintenance of existing RDA capital infrastructure.

Item Summary/Recommendation:

The proposed budget for the City Center Redevelopment Area for Fiscal Year 2013/14 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 2013 Certification of Taxable Value from the Property Appraiser's Office, the preliminary value of property in City Center is projected to increase by 7.3% over 2012. 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 2011/12, reflects a slight decrease from the preliminary valuation for the same year and will result in a corresponding adjustment/reduction in TIF revenues totaling $168,000 for 2013/14 vs $3.5 million for 2012/13. Additional sources of revenue include an estimated $5.4 million in Resort Tax contributions; 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 proposed FY 2013/14 City Center Redevelopment Area Budget of $43,000,000 is $94,000 less than the proposed budget recommended by the Executive Director on September 11, 2011. This decrease is a result of a reduction in the Citywide millage rate of .0275 by the Mayor and Commission at its workshop held September 23, 2013.

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 2013/14.

Advisory Board Recommendation:

N.A.

Financial Information:

Source of Funds:		Amount	Account
	1	$43,000,000	City Center Redevelopment Area Fund
	2	$ 3,995,000	Anchor Shops and Parking Garage Operations
	3	$ 1,511,000	Pennsylvania Avenue Shops and Garage Operations
OBPI	Total	$48,506,000	

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 9-30-13

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, 2013

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 2013/14.**

ADMINISTRATION RECOMMENDATION

Adopt the Resolution.

ANALYSIS

The proposed budget for the City Center Redevelopment Area (RDA) for Fiscal Year 2013/14 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 2013 Certification of Taxable Value from the Property Appraiser's Office, the preliminary value of property in City Center is projected to increase by 7.3% over 2012, marking the third 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 2011/12, reflects a slight decrease from the preliminary valuation for the same year and will result in a corresponding adjustment/reduction in TIF revenues totaling $168,000 for 2013/14 versus $3.5 million for 2012/13.

Additional sources of revenue include an estimated $5.4 million in Resort Tax contributions; 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 $28 million, which includes $4.2 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 $4.9 million for maintenance of RDA capital

projects. On-going and planned capital projects in the City Center are projected to account for $18.4 million in the FY 2013/14 Budget, and include allocations for construction of the Collins Park Garage, the Bass Museum Interior Expansion and Lincoln Road Master Plan Study. This also includes $1.556 million as a transfer to cover prior capital fund balance deficits.

An additional $287,000 is being proposed for capital renewal and replacement projects; including repairs and maintenance to certain City-owned projects and facilities, including the Anchor Garage and Colony Theater. Additionally, $305,000 in transfers to the Pennsylvania Avenue Shops and Garage are budgeted to offset the RDA's costs associated with the retail and parking operations.

Administrative Expenses total $2 million, comprising a management fee of $1,043,000 which is allocated to the General Fund to pay for direct and indirect staff support for the RDA; $61,000 for actual operating expenses; approximately $629,000 set aside for on-going planning and consulting work related to the Convention Center expansion master plan; 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 only account for less than four percent (4%) 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.

The revenues and expenses associated with operations of the newly opened Pennsylvania Avenue Shops and Garage and the Anchor Shops and Parking Garage 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 $3.1 million, with operating expenses, (including depreciation, contractual revenue-sharing obligations with Loews and general fund administrative fees), of approximately $2.6 million and reserves of $72,000. The Anchor retail operations is expected to generate $857,000 in revenues, including interest, with operating expenses associated with the retail management contract, related reimbursable expenditures, and depreciation totaling $116,000, as well as projected reserves of $741,000.

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 $1,500,000 in revenues in FY 2013/14, comprising $656,000 in parking revenues and $550,000 in retail income. However, since the facility is still anticipated to operate at a loss during FY 2013/14, the RDA plans to subsidize its operations through a transfer of $305,000 to the parking operations. Expenses for the facility are budgeted at $1.5 Million, comprising $900,000 in direct operating costs for the garage and $611,000 in lease term-related obligations.

CONCLUSION

The proposed FY 2013/14 City Center Redevelopment Area Budget of $43,000,000 is $94,000 less than the proposed budget recommended by the Executive Director on September 11, 2011. This decrease is a result of a reduction in the citywide millage rate of .0275 by the Mayor and Commission at its workshop held September 23, 2013. This millage reduction decreases the TIF revenues paid to the City Center Redevelopment Area by the City of Miami Beach. This reduction in revenues was offset by a reduction in the expenditure line "Reserve for Future Capital Projects."

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 2013/14.

JLM/KGB/MS

Attachment
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Miami Beach Redevelopment Agency
City Center Redevelopment Area
Proposed FY 2013/14 Operating Budget

	FY 10/11 Actual	FY11/12 Actual	FY 2012/13 Adopted	FY 13/14 Proposed Budget	Budgeted Variance From FY 12/13
Revenues and Other Sources of Income					
Tax Increment - City	$ 18,377,616	$ 18,337,893	$ 19,188,000	$ 19,934,000	$ 746,000
Proj Adjustment to City Increment	(1,475,726)	(1,756,457)	(1,871,000)	(94,000)	1,777,000
Tax Increment - County	16,047,879	14,291,236	14,818,000	15,992,000	1,174,000
Proj Adjustment to County Increment	(1,262,384)	(1,367,157)	(1,636,000)	(74,000)	1,562,000
50% Contribution from Resort Tax	4,492,075	4,925,168	4,684,000	5,386,000	702,000
1/2 Mill Children's Trust Contribution	1,474,830	1,481,004	1,575,000	1,831,000	256,000
Interest Income	9,291	8,278	13,000	25,000	12,000
Fund Balance Reallocation: (Non-TIF)	-	-	-	-	-
Fund Balance Renewal and Replacement	-	-	-	-	-
Other Income/Adjustments:	-	5,196	-	-	-
TOTAL REVENUES	$ 37,683,781	$ 35,924,961	$ 36,771,000	$ 43,000,000	$ 6,229,000
Admin/Operating Expenses					
Management fee (salaries & benefits)	$ 941,524	$ 952,889	$ 976,000	$ 1,043,000	$ 67,000
Salaries and Benefits		$59,601	$65,000	155,000	90,000
Advertising & promotion	-	-	-	50,000	50,000
Postage, printing & mailing	81	-	3,000	3,000	-
Office supplies & equipment	2,548	2,269	4,000	4,000	-
Other Operating				1,000	1,000
Meetings & conferences	12	-	1,000	1,000	-
Dues & subscriptions	786	795	2,000	2,000	-
Licences & Taxes				-	-
Audit fees	20,260	20,260	9,000	21,000	12,000
Professional & related fees	56,031	175,373	241,000	629,000	388,000
Repairs and Maintenance	-	31,489	98,000	25,000	(73,000)
Miscellaneous expenses	5,000	33,938	47,000	27,000	(20,000)
Total Admin/Operating Expenses	$ 1,026,244	$ 1,276,614	$ 1,446,000	$ 1,961,000	$ 515,000
Project Expenses					
Community Policing 168-1124	$ 2,754,374	$ 3,411,726	$ 3,741,000	$ 4,195,000	$ 454,000
Capital Projects Maintenance:				-	$ -
Property Mgmt: 168-9964	990,358	1,013,473	$1,143,000	1,176,000	33,000
Sanitation: 168-9965	2,092,146	2,560,468	$2,593,000	3,020,000	427,000
Greenspace: 168-9966		506,242	$763,000	832,000	69,000
NWS Project/Lincoln Park Complex Contingency	-	-	-	-	-
NWS Project - Grant-in-Aid	15,000,000	-	-	-	-
Transfer to Penn Garage Parking	75,622	48,801	405,000	305,000	(100,000)
Transfer to Penn Garage Retail	26,448	347,112	-	-	-
Transfer to Renewal and Replacement	-	-	705,000	$67,000	(638,000)
Transfer to Capital Projects	136,768	13,541,301	14,238,000	18,443,000	4,205,000
Total Project Expenses	$ 21,075,706	$ 21,429,123	$ 23,688,000	$ 28,038,000	$ 4,450,000
Reserve and Debt Service Obligations					
Debt Service Cost - 2005 + Parity Bonds	$ 8,393,254	$ 8,546,105	$ 8,415,000	$ 8,550,000	$ 135,000
Current Debt Service - Lincoln Rd Project	1,094,176	1,103,366	$785,000	825,000	40,000
Current Debt Service - Bass Museum	505,859	502,746	503,000	547,000	44,000
Reserve for County Admin Fee	221,782	193,661	198,000	239,000	41,000
Reserve for CMB Contribution	253,531	248,719	261,000	283,000	22,000
Reserve for Children's Trust Contribution	1,474,830	1,481,004	1,575,000	1,831,000	256,000
Reserve for Collins Park Parking Garage	-	1,451,823	-	-	-
Repayment-Prior Yr Fund Balance	2,946,246	-	-	342,000	342,000
Reserve for Future Projects				384,000	384,000
Total Reserve and Debt Service	$ 14,889,679	$ 13,529,624	$ 11,737,000	$ 13,001,000	$ 1,264,000
TOTAL EXPENSES AND OBLIGATIONS	$ 36,991,628	$ 36,235,361	$ 36,771,000	$ 43,000,000	$ 6,229,000
REVENUES - EXPENSES	$ 672,153	$ (310,400)	$ -	$ -	$ -

Proposed FY 2013/14 Anchor Shops and Parking Garage Operating Budget

	FY 10/11 Actual	FY11/12 Actual	FY 2012/13 Adopted	FY 13/14 Proposed Budget	Variance
Revenues:					
Parking Operations	$ 2,366,000	$ 3,079,821	$ 3,049,000	$ 3,130,000	$ 81,000
Retail Leasing	714,150	615,016	$708,000	847,000	139,000
Interest Pooled Cash	39,216	13,897	$26,000	18,000	(8,000)
TOTAL REVENUES	$ 3,121,366	$ 3,708,734	$ 3,783,000	$ 3,995,000	$ 212,000
Operating Expenses:					
Parking Operations	$ 1,652,841	$ 1,284,875	$ 2,025,000	$ 2,078,000	$ 53,000
Garage Use Fee (To Loews)	471,918	440,241	463,000	507,000	44,000
Garage Repairs and Maintenance	-	-	-	37,000	37,000
Retail Leasing Property Management Fee	76,917	62,619	52,000	-	(52,000)
Retail Leasing Repair & Maintenance				32,000	32,000
Retail Internal Service Charges	96,274	66,109	35,000	19,000	(16,000)
Retail Operations Depreciation	55,396	55,396	55,000	55,000	-
Management Fee to General Fund	189,074	196,740	223,000	224,000	1,000
Parking Operations Management Fee	189,074	196,740	223,000	224,000	1,000
Retail Leasing Management Fee to GF	-	-	14,000	10,000	(4,000)
Transfer to Renewal and Replacement			182,000	220,000	38,000
Transfer to Capital Projects				-	-
Reserve for Future Capital - Parking Operations	-	223,962	358,000	72,000	(286,000)
Reserve for Future Capital - Retail Operations	-	-	376,000	741,000	365,000
TOTAL EXPENSES	$ 2,542,420	$ 2,309,942	$ 3,783,000	$ 3,995,000	$ 212,000
REVENUES - EXPENSES	$ 578,946	$ 1,398,792	$ -	$ -	$ -

Proposed FY 2013/14 Pennsylvania Ave Shops and Garage Operating Budget

	FY 10/11 Actual	FY11/12 Actual	FY 2012/13 Adopted	FY 13/14 Proposed Budget	Variance
Revenues:					
Parking Operations	$ 478,583	$ 618,961	$ 520,000	$ 656,000	$ 136,000
Retail Leasing	-	147,123	574,000	550,000	(24,000)
Retail Transfer from RDA Operations	-	347,112	-	-	-
Parking Transfer from RDA Operations	102,070	346,000	405,000	305,000	(100,000)
Interest Pooled Cash	-	492	-	-	-
TOTAL REVENUES	$ 580,653	$ 1,459,688	$ 1,499,000	$ 1,511,000	$ 12,000
Operating Expenses:					
Parking Operations Expenditures	$ 300,727	$ 723,029	$ 802,000	$ 822,000	$ 20,000
Parking Admin/Base Fee	73,768	45,368	53,000	55,000	2,000
Garage Ground Lease	23,552	23,552	23,000	23,000	-
Parking Base Rent	23,552	23,552	$23,000	23,000	-
Addt'l/Percentage Rent	-	-	$0	-	-
Garage Management Fee	-	$47,604	$47,000	61,000	14,000
Retail Additional Base Rent	-	$15,592	$278,000	229,000	(49,000)
Retail base Rent	-	$278,448	51,000	136,000	85,000
Retail Admin Fee	-	11,137	-	-	-
Depreciation		$11,851	-	-	-
Leasing Commissions	-	303,400	-	-	-
Admin Fee (GF)	-	3,864	$53,000	51,000	(2,000)
Contingency	-	-	$192,000	134,000	(58,000)
TOTAL EXPENSES	$ 398,047	$ 1,461,845	$ 1,499,000	$ 1,511,000	$ 12,000
REVENUES - EXPENSES	*$ 182,606*	*$ (2,157)*	$ -	$ -	$ -

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) 2013/14 and adopting the Capital Improvement Plan for FY 2013/14 – 2017/18

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 2013/14 – 2017/18. The first year of the CIP is recommended for approval as the FY 2013/14 Capital Budget.

The Proposed City Center RDA Capital Budget for FY 2013/14 therefore totals $16.954 million and the Proposed FY 2013/14 Capital Budget for the RDA Anchor Garage totals $485,000. The FY 2013/14 proposed Capital Budget includes appropriations for the construction of the Collins Park Garage; the Bass Museum Interior Expansion; improvements to Euclid Avenue, City Center 9B and Lincoln Road Master Plan Study.

Advisory Board Recommendation:

On July 10, 2013, 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
OBPI	1	$16,954,000	City Center RDA
	2	$ 485,000	RDA Anchor Garage
	Total	$17,439,000	

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 1B
DATE 9-30-13

RESOLUTION NO. 599-2013

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) 2013/14 AND ADOPTING THE CAPITAL IMPROVEMENT PLAN FOR 2013/14 THROUGH 2017/18.

WHEREAS, the 2013/14– 2017/18 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, this document 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 2013/14 itemizes project funds to be committed during the upcoming fiscal year detailing expenses for project components which include architect and engineer, construction, equipment, Art in Public Places, and other project costs; and

WHEREAS, on July 10, 2013 funding needs for the FY 2013/14 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; and

WHEREAS, the proposed RDA Capital Budget for FY 2013/14 totals $17,304,000, including $67,000 to Renewal and Replacement projects; and

WHEREAS, the proposed Anchor Garage Capital Budget for FY 2013/14 totals $465,000, including $220,000 in Renewal and Replacement projects and

WHEREAS, a copy of the proposed projects to be appropriated with the FY 2013/14 Capital Budget and the CIP for FY 2013/14 through 2017/18 are provided in Attachment "A" hereto.

NOW, THEREFORE, BE IT RESOLVED BY THE CHAIRPERSON AND MEMBERS OF THE MIAMI BEACH REDEVLOPMENT AGENCY, that the Chairperson and Members hereby adopt and appropriate, the Miami Beach RDA Capital Budget for FY 2013/14 and the CIP for FY 2013/14 through 2017/18.

PASSED AND ADOPTED THIS 30TH DAY OF SEPTEMBER, 2013.

MIAMI BEACH INCORPORATED MARCH 26TH 1915

Matti H. Bower
CHAIRPERSON

Attest:

SECRETARY

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APPROVED AS TO FORM & LANGUAGE & FOR EXECUTION

Redevelopment Agency General Counsel

9/27/13
Date

MIAMIBEACH

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

COMMISSION MEMORANDUM

TO: Chairperson Matti Herrera Bower and Members of the Miami Beach Redevelopment Agency

FROM: Jimmy L. Morales, Executive Director

DATE: September 30, 2013

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) 2013/14 AND ADOPTING THE CAPITAL IMPROVEMENT PLAN FOR FY 2013/14 – 2017/18**

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 2013/14 Capital Budget and the updated CIP for FY 2013/14 – 2017/18, 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 2013/14 – 2017/18 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 2013/14 – 2017/18.

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

Based on the 2013 Certified Taxable Value of the City Center Redevelopment Area (RDA), property values have risen 7.3% for FY 2013/14. Net of operating costs, the RDA will generate ~~$16.954~~17.304 million in available funding for capital projects in the City Center RDA.

Proposed RDA Capital Budget

The City Center RDA FY 2013/14 renewal and replacement projects total $67,000. In addition, the City Center RDA FY 2013/14 proposed Capital Budget of ~~$16.887~~17.237 million includes $12.2 million in funding for the construction of the Collins Park Garage, $3.75 million for the Bass Museum Interior Expansion, $69,000 for the Euclid Avenue Improvements, $326,000 for the City Center 9B project, $350,000 for Legal Fees associated with pending litigation on the City Center 9A project, and $500,000 for the Lincoln Road Master Plan Study. The Anchor Shops and Parking Garage Fund, which is separate because it is not part of the Tax Increment funding of the RDA, has proposed capital projects of $240,000 for Phase II of the upgrade to the gated parking revenue control system and $25,000 for a garage structural engineering study. It also has FY 2013/14 renewal and replacement needs totaling $220,000 and $265,000 for capital projects in the Anchor Garage.

CONCLUSION:

The Administration recommends adoption of the attached Resolution, which establishes the Capital Budget for the RDA for FY 2013/14 and the Capital Improvement Program for FY 2013/14 – 2017/18.

JLM/KGB/MAS

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pwslincolan	Lincoln Rd Landscaping-Lenox to Wash.	150,000	0	0	0	0	0	0	150,000
trslincmfp	Lincoln Rd. Mall Fountain Pump, Landscap	62,315	0	0	0	0	0	0	62,315
pkslincdft	Lincoln Road Landscaping FY 13	150,000	0	0	0	0	0	0	150,000
pkslincdfa	Lincoln Road Mall ADA Pedestrian pathway	87,500	0	0	0	0	0	0	87,500
rwslincmp	Lincoln Road Master Plan Study	0	500,000	0	0	0	0	0	500,000
rwslinwash	Lincoln Road Washington Av to Lenox Ave	0	0	10,000,000	10,000,000	0	0	0	20,000,000
pkmzolpuar	Maze Project 21 St & Collins Avenue	135,000	0	0	0	0	0	0	135,000
trmmchemlr	Miami City Ballet Emer Light Rept -R&R	52,863	0	0	0	0	0	0	52,863
trmmchexcr	Miami City Ballet ext Concrte Rest -R&R	50,875	0	0	0	0	0	0	50,875
trmmchfasr	Miami City Ballet Fire Alarm Sys -R&R	295,260	0	0	0	0	0	0	295,260
trmmchwdre	Miami City Ballet Window Replacement-R&R	66,491	0	0	0	0	0	0	66,491
rwpedscost	Pedestrian Countdown Signals Ph I	56,000	0	0	0	0	0	0	56,000
pkmnwagare	Pennsylvania (New World Symphony) Garage	17,085,135	0	0	0	0	0	0	17,085,135
pgcprefgar	Preferred Lot Parking Garage	0	0	0	0	0	0	70,000,000	70,000,000
pwseuclmpr	Reserve - Euclid Ave Imp at Lincoln Rd	416,820	69,000	0	0	0	0	0	485,820
enmbotanco	Seawall-Botanical Gard/Collins Canal Cor	1,208,662	0	0	0	0	0	0	1,208,662
enctrashrp	Trash Receptacles	25,000	0	0	0	0	0	0	25,000
rwswestrow	West Avenue/Bay Road Improvements	750,000	0	0	0	0	0	0	750,000
	Sum:	78,925,050	13,073,000	13,750,000	10,000,000	0	0	96,950,000	214,698,050
463	RDA - Anchor Garage Fund								
trsancacrp	Anchor Garage A/C Replacement -R&R	86,020	0	0	0	0	0	0	86,020
trsanchelr	Anchor Garage Elevator Replcmnt -R&R	357,995	0	0	0	0	0	0	357,995
trsanchrep	Anchor Garage Repair and Upkept	0	220,000	0	0	0	0	0	220,000
trsancsrfr	Anchor Garage Roof Replcmnt -R&R	95,645	0	0	0	0	0	0	95,645
\anchsen	Anchor Garage Structural Eng Study	0	25,000	0	0	0	0	0	25,000
nchors	Anchor Shops Fire System Replacement	75,845	0	0	0	0	0	0	75,845
pgcccctvgar	Closed Circuit Television System	172,900	0	0	0	0	0	0	172,900
pgcpayfoot	Pay on Foot (POF) Machines	250,000	0	0	0	0	0	0	250,000
eqcrevcep2	Revenue Control Eqp Phase II	0	240,000	0	0	0	0	0	240,000
	Sum:	1,038,405	485,000	0	0	0	0	0	1,523,405
467	Fund 467 Penn Garage								
pgcccctvgar	Closed Circuit Television System	20,000	0	0	0	0	0	0	20,000
eqcrevcep1	Revenue Control Eqp Phase I	69,000	0	0	0	0	0	0	69,000
	Sum:	89,000	0 0	0	0	0	0	0	89,000

RESOLUTION NO. 596-2013

A RESOLUTION OF THE CHAIRPERSON AND MEMBERS OF THE MIAMI BEACH REDEVELOPMENT AGENCY ADOPTING AND APPROPRIATING THE FIRST AMENDMENT TO THE OPERATING BUDGET FOR THE CITY CENTER REDEVELOPMENT AREA, FOR FISCAL YEAR 2012/13.

WHEREAS, the City Center Redevelopment Area Budget for Fiscal Year 2012/13 was adopted on September 27, 2012 via Resolution No. 588-2012; and

WHEREAS, the proposed City Center Redevelopment Area Budget reflects anticipated construction project costs in addition to operating and debt service costs for the fiscal year; and

WHEREAS, the Redevelopment Agency adopted Resolution No. 595-2013 on June 5, 2013, setting a public hearing to consider the first amendment to the FY 2012/13 operating budget for the City Center Redevelopment Area; and

WHEREAS, the Administration recommends adopting and appropriating the First Amendment to the RDA Budget to reflect increase expenditures relative to the Convention Center Enhancement and Expansion Project and real estate taxes associated with 340 23rd Street, which will be offset with increased resort tax revenue, as well as funds escrowed for the 2011 real estate taxes for 340 23rd Street.

NOW, THEREFORE, BE IT DULY RESOLVED BY THE CHAIRPERSON AND MEMBERS OF THE MIAMI BEACH REDEVELOPMENT AGENCY, that the Chairperson and Members of the Miami Beach Redevelopment Agency hereby adopt and appropriate the first amendment to the operating budget for the City Center Redevelopment Area, for Fiscal Year 2012/13, appropriating an additional $528,729.

Original Adopted Budget	$36,771,000
Proposed Amendment	$ 569,000
Proposed Amended Budget	$37,340,000

PASSED AND ADOPTED THIS 17TH DAY OF JULY, 2013.

CHAIRPERSON

ATTEST:

SECRETARY

MIAMI BEACH INCORPORATED MARCH 26TH 1915

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APPROVED AS TO FORM & LANGUAGE & FOR EXECUTION

City Attorney 7/3/13 Date

Condensed Title:

A Resolution Of The Chairperson And Members Of The Miami Beach Redevelopment Agency Adopting And Appropriating The First Amendment To The Operating Budget For The City Center Redevelopment Area, For Fiscal Year 2012/13.

Key Intended Outcome Supported:

Improve the City's overall financial health and maintain overall bond rating

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

N/A

Item Summary/Recommendation:

The budget for the City Center Redevelopment Area (RDA) for Fiscal Year 2012/13 was approved on September 27, 2012 with the adoption of Resolution No. 588-2012. The Redevelopment Agency adopted Resolution No. 595-2013 on June 5, 2013, setting a public hearing to consider the first amendment to the FY 2012/13 operating budget for the City Center Redevelopment Area.

The amendment to the operating budget for City Center Redevelopment Area is being done to address increased expenses attributed to the agreement with Strategic Advisory Group (SAG), which is for an amount not to exceed $324,943.41 through June 2014. The Redevelopment Agency budgeted $250,000 in the FY 2012/13 budget as a placeholder to fund this agreement prior to negotiating and approving phase II of SAG's contract. Therefore, an additional amount of approximately $75,000 is required to fund the remaining portion of SAG's agreement. Additional legal services are also anticipated from outside counsel to draft the development agreement ground leases, as well as other related contracts required for the Convention Center Enhancement and Expansion Project.

The Redevelopment Agency also experienced unanticipated expenses associated with the payment of real estate taxes for the property located at 340 23rd Street. This property was purchased from American Riviera Real Estate Company (American Riviera) for the development of the Collins Park Garage. The City entered into a Parking Permit Agreement with American Riviera for its continued use of the surface parking lots at this location. Pursuant to Section 8 of the Agreement, American Riviera is required to pay all real estate taxes that are imposed against the property. However, real estate taxes were not paid for 2011 and 2012, which required the Redevelopment Agency to pay the taxes and proceed to issue American Riviera a Notice of Termination.

These expenses are off-set by funds $24,104.49, which were escrowed at closing for 2011 property taxes for the property located at 340 23rd Street. Additionally, Resort Tax Revenue is projected to be $5,221,848 which is $537,848 more than the budgeted amount of $4,684,000. These additional revenues will be used to cover the real estate taxes for 340 23rd Street and additional consulting and legal expense for the Convention Center Enhancement and Expansion Project.

Advisory Board Recommendation:

N.A.

Financial Information:

Source of Funds:		Amount	Account
	1	$400,000	168-1985-000312 (Professional Services)
	2	$129,000	168-1985-000368 (Property Taxes)
	3	$111,000	Repayment – Prior Yr Fund Balance
	4	($ 71,000)	Reduction of Operating Expenses
OBPI	Total	$569,000	

Financial Impact Summary: The amendment is to address increased expenses which will be offset with increased resort tax revenue.

City Clerk's Office Legislative Tracking:

Max Sklar, Ext. 6116

Sign-Offs:

RDA Coordinator	Budget Director	Assistant Director (RDA)	Executive Director (RDA)

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MIAMIBEACH

AGENDA ITEM 1A

DATE 7-17-13

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: July 17, 2013 **PUBLIC HEARING**

SUBJECT: **A RESOLUTION OF THE CHAIRPERSON AND MEMBERS OF THE MIAMI BEACH REDEVELOPMENT AGENCY ADOPTING AND APPROPRIATING THE FIRST AMENDMENT TO THE OPERATING BUDGET FOR THE CITY CENTER REDEVELOPMENT AREA, FOR FISCAL YEAR 2012/13.**

ADMINISTRATION RECOMMENDATION

Adopt the Resolution.

KEY INTENDED OUTCOME SUPPORTED

Improve the City's financial health and maintain overall bond rating.

ANALYSIS

The budget for the City Center Redevelopment Area (RDA) for Fiscal Year 2012/13 was approved on September 27, 2012 with the adoption of Resolution No. 588-2012.

City Center Redevelopment Area revenue sources include City and County Tax Increment, Resort Tax contributions; a ½ mill levy 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 estimate interest income.

City Center Redevelopment Area expenses include community policing initiatives in City Center to continue to provide enhanced levels of staffing and services throughout the area, capital projects and maintenance of RDA capital projects. Administrative Expenses comprising a management fee allocated to the General Fund to pay for direct and indirect staff support for the RDA; operating expenses; a set aside for on-going planning and consulting work related to the Convention Center expansion master plan; capital renewal and replacement projects under $25,000.

The City Center Redevelopment Area also annually assumes the combined debt service on the 2005 Series Bonds and the Parity Bonds accounts for approximately $8.4 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.

The Redevelopment Agency adopted Resolution No. 595-2013 on June 5, 2013, setting a public hearing to consider the first amendment to the FY 2012/13 operating budget for the City Center Redevelopment Area. The amendment to the operating budget for City Center Redevelopment

Area is being done to address increased expenses relating to the Convention Center Enhancement and Expansion Project, which will be offset with increased resort tax revenue.

Increased expenses are attributed to the agreement with Strategic Advisory Group (SAG), which is for an amount not to exceed $324,943.41 through June 2014. The Redevelopment Agency budgeted $250,000 in the FY 2012/13 budget as a placeholder to fund this agreement prior to negotiating and approving phase II of SAG's contract. Therefore, an additional amount of approximately $75,000 is required to fund the remaining portion of SAG's agreement. Additional legal services are also anticipated from outside counsel to draft the development agreement ground leases, as well as other related contracts required for the Convention Center Enhancement and Expansion Project.

The Redevelopment Agency also experienced unanticipated expenses associated with the payment of real estate taxes for the property located at 340 23rd Street the site of the proposed Collins Park Garage. As you may recall, this property was purchased from American Riviera Real Estate Company (American Riviera) for the development of the Collins Park Garage. As part of the purchase agreement with American Riviera the City entered into a Parking Permit Agreement with American Riviera for its continued use of the surface parking lots at this location. Pursuant to Section 8 of the Agreement, American Riviera is required to pay all real estate taxes that are imposed against the property. However, real estate taxes were not paid for 2011 and 2012, which required the Redevelopment Agency to pay the taxes and proceed to issue American Riviera a Notice of Termination. American Riviera made a settlement offer which was rejected. The City Attorney's Office and the Administration continue to negotiations for a settlement.

These expenses are off-set by funds $24,104.49, which were escrowed at closing for 2011 property taxes for the property located at 340 23rs Street. Additionally, Resort Tax Revenue is projected to be $5,221,848 which is $537,848 more than the budgeted amount of $4,684,000. These additional revenues will be used to cover the real estate taxes for 340 23rd Street and additional consulting and legal expense for the Convention Center Enhancement and Expansion Project.

Attached as Exhibit "A" is a summary of RDA budget which reflects the original adopted budget and the proposed amended budget.

CONCLUSION

The Executive Director recommends adopting the Resolution.

JLM/KGB/MS/

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Miami Beach Redevelopment Agency
City Center Redevelopment Area
FY 2013/14 Proposed Operating Budget
Preliminary 03/22/13

	FY 2012/13 Budget Adopted	FY 2012/13 Budget Amended	Variance
Revenues and Other Sources of Income			
Tax Increment - City (1) 168-345920	$ 19,168,000	$ 19,168,000	$ -
Adjustment for Prior Year Increment (2)	$ (1,871,000)	$ (1,871,000)	$ -
Tax Increment - County (1) 168-311400	$ 14,818,000	$ 14,818,000	$ -
Adjustment for Prior Year Increment (3)	$ (1,636,000)	$ (1,636,000)	$ -
50% Contribution from Resort Tax: 168-(381100 & 381400)	$ 4,684,000	$ 5,221,848	$ 537,848
*1/2 Mill Children's Trust Contribution (4) 168-345950	$ 1,575,000	$ 1,570,405	$ (4,595)
Interest Income: 168-8000-361145	$ 13,000	$ 25,000	$ 12,000
Fund Balance Reallocation: (Non-TIF)	$ -	$ -	$ -
Fund Balance Renewal and Replacement	$ -	$ -	$ -
Other Income/Adjustments: 168-365100	$ -	$ 24,104	$ 24,104
TOTAL REVENUES	$ 36,771,000	$ 37,340,357	$ 569,357
Admin/Operating Expenses (168-1985)			
Management fee (salaries & benefits) 168 (100 & 322)	$ 1,041,000	$ 1,041,000	$ -
Management fee	$ 3,000		$ (3,000)
Salaries and Benefits	$ 4,000		$ (4,000)
Postage, printing & mailing 168-321	$ 1,000	$ 1,000	$ -
Office supplies & equipment 168-341 & 323	$ 2,000	$ 2,000	$ -
Other Operating 168 / 343	$ -		$ -
Taxes 168 /368	$ -	$ 128,729	$ 128,729
Meetings & conferences 168-363		$ -	$ -
Dues & subscriptions 168-361			$ -
Professional & related fees 168-312	$ 250,000	$ 650,000	$ 400,000
Repairs & Maintenance 168-342	$ 98,000	$ 98,000	$ -
Miscellaneous expenses (Int Svcs) 168 (502,508,343)	$ 47,000	$ 47,000	$ -
Total Admin/Operating Expenses	$ 1,446,000	$ 1,967,729	$ 521,729
Project Expenses			
Community Policing 168-1124	$ 3,741,000	$ 3,741,000	$ -
Capital Projects Maintenance:			
Property Management 168-9964	$ 1,143,000	$ 1,143,000	$ -
Sanitation: 168-9965	$ 2,593,000	$ 2,593,000	$ -
Greenspace: 168-9966	$ 763,000	$ 704,169	$ (58,831)
Sub-Total Cap Projects Maintenance:	$ 4,499,000	$ 4,440,169	$ (58,831)
NWS Project/Lincoln Park Complex Contingency	$ -		$ -
NWS Project - Grant-In-Aid	$ -		$ -
Transfer to Penn Garage Parking 168-1985-000491	$ 405,000	$ 405,000	$ -
Transfer to Penn Garage Retail 168-1985-000491	$ -		$ -
Transfer to Capital (6) 168-1985-000491	$ 14,943,000	$ 14,943,000	$ -
Transfer to Capital Renewal & Replacement (6)	$ 503,000		
Transfer to Capital (6)	$ 198,000		
Total Project Expenses	$ 23,588,000	$ 23,529,169	$ (58,831)
Reserve and Debt Service Obligations	$ -		
Debt Service Cost - 2005 + Parity Bonds 168-50	$ 8,415,000	$ 8,415,000	$ -
Current Debt Service - Lincoln Rd Project (7) 168-50	$ 785,000	$ 785,000	$ -
Current Debt Service - Bass Museum (8) 168-50	$ 503,000	$ 503,000	$ -
Reserve for County Admin Fee (9) 168-353	$ 198,000	$ 198,000	$ -
Reserve for CMB Contribution (10) 168-353	$ 261,000	$ 261,000	$ -
Reserve for Children's Trust Contribution (11) 168-353	$ 1,575,000	$ 1,570,405	$ (4,595)
Reserve for Collins Park Parking Garage	$ -	$ -	$ -
Repayment-Prior Yr Fund Balance	$ -	$ 111,055	$ 111,055
			-
Total Reserve and Debt Service	$ 11,737,000	$ 11,843,459	$ 106,459
TOTAL EXPENSES AND OBLIGATIONS	$ 36,771,000	$ 37,340,357	$ 569,357
REVENUES - EXPENDITURES	$ -	$ 0	

MIAMIBEACH

CITY OF MIAMI BEACH
NOTICE OF PUBLIC HEARINGS

NOTICE IS HEREBY given that public hearings will be held by the Mayor and City Commission of the City of Miami Beach, Florida, in the Commission Chambers, 3rd Floor, City Hall, 1700 Convention Center Drive, Miami Beach, Florida, on Wednesday, July 17, 2013 to consider the following:

10:00 a.m.
A Resolution Of The Chairperson And Members Of The Miami Beach Redevelopment Agency Adopting And Appropriating The First Amendment To The Operating Budget For The City Center Redevelopment Area, For Fiscal Year 2012/13.

Inquiries may be directed to the Tourism and Cultural Development Department at (305) 673-7577.

10:15 a.m.
Ordinance Amending Miami Beach City Code Chapter 38 Entitled "Elections," By Including Reference To Applicable Statutory Provisions Of Florida Election Code; Correcting Typographical Errors; Amending City Code Section 38-4 To Provide For Commission Canvassing Of Election Returns On The First Business Day Immediately Following The County Supervisor Of Election's Issuance Of Final Election Returns And Confirming Authorization Of Emergency Commission Action Taken At Any Commission Meeting Occurring Between General Election Date And Acceptance Of Final Run-Off Election Returns; Amending City Code Section 38-6 By Establishing The Number Of Days For Early Voting Relative To City General, Run-Off And Special Elections Upon City Commission Authorization Of Early Voting; And Authorizing City Commission To Change Early Voting Schedule For Elections Not Held In Conjunction With County Or State Elections; And Creating City Code Section 38-7 Entitled "Petitions" Establishing Information To Be Provided By Petition Circulators And Persons Signing Initiative, Referendum And/Or Recall Petitions.

Inquiries may be directed to the City Attorney's Office at (305) 673-7470.

10:30 a.m.
Ordinance Amending The Code Of The City Of Miami Beach, By Amending Chapter 2, Entitled "Administration," By Amending Article III, Entitled "Agencies, Boards And Committees;" By Amending Division 1, Entitled "Generally," By Amending Section 2-22, Entitled "General Requirements," To Provide Procedures For The Filling Of Special Vacancies On The Board Of Adjustment, Planning Board, Design Review Board, And Historic Preservation Board; By Amending Section 2-24, Entitled "Termination Of Office Of Agency, Board And Committee Members," To Amend The Exception Provisions To Include Special Vacancies Filled Pursuant To Section 2-22 (21).

Inquiries may be directed to the City Attorney's Office at (305) 673-7470.

INTERESTED PARTIES are invited to appear at this meeting, or be represented by an agent, or to express their views in writing addressed to the City Commission, c/o the City Clerk, 1700 Convention Center Drive, 1st Floor, City Hall, Miami Beach, Florida 33139. Copies of these items are available for public inspection during normal business hours in the City Clerk's Office, 1700 Convention Center Drive, 1st Floor, City Hall, Miami Beach, Florida 33139. This meeting or any of the items herein may be continued, and under such circumstances additional legal notice will not be provided.

Rafael E. Granado, City Clerk
City of Miami Beach

Pursuant to Section 286.0105, Fla. Stat., the City hereby advises the public that: if a person decides to appeal any decision made by the City Commission with respect to any matter considered at its meeting or its hearing, such person must ensure that a verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is to be based. This notice does not constitute consent by the City for the introduction or admission of otherwise inadmissible or irrelevant evidence, nor does it authorize challenges or appeals not otherwise allowed by law.

To request this material in accessible format, sign language interpreters, information on access for persons with disabilities and/or any accommodation to review any document or participate in any City-sponsored proceeding, please contact us five days in advance at (305) 673-7411(voice) or TTY users may also call the Florida Relay Service at 711.

Ad # 787