

# MEMORANDUM

Agenda Item No. 8(G)(3)

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**TO:** Honorable Chairman Oliver G. Gilbert, III  
and Members, Board of County Commissioners

**DATE:** May 2, 2023

**FROM:** Geri Bonzon-Keenan  
County Attorney

**SUBJECT:** Resolution approving the  
Fiscal Year 2022-23 Miami  
Beach Redevelopment Agency  
budget totaling \$67,843,000.00

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



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Geri Bonzon-Keenan  
County Attorney

GBK/ks

MDC001

# Memorandum



**Date:** May 2, 2023

**To:** Honorable Chairman Oliver G. Gilbert, III  
and Members, Board of County Commissioners

**From:** Daniella Levine Cava  
Mayor *Daniella Levine Cava*

**Subject:** Miami Beach Redevelopment Agency's FY 2022-23 City Center Budget

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## **Executive Summary**

As required by the Interlocal Cooperation Agreement (interlocal) between Miami-Dade County (County), the City of Miami Beach (City) and the Miami Beach City Center Community Redevelopment Agency (Agency) and Florida law, the Board of County Commissioners (Board), as the governing body of all community redevelopment agencies in the County, is required to approve annual budgets of such community redevelopment agencies, and any amendments to the budgets. This item seeks approval of the fiscal year (FY) 2022-23 budget totaling \$67,843,000.00 for the Agency and the Miami Beach City Center Community Redevelopment Area (redevelopment area).

## **Recommendation**

It is recommended the Board adopt the attached resolution approving the Agency's FY 2022-23 budget for the City Center/Historic Convention Center Village Redevelopment and Revitalization Area (Area) in the amount of \$67,843,000.00.

The interlocal requires that the Agency submit an annual budget for County approval but does not require Board approval prior to expending funds on allowable activities. Notwithstanding the interlocal, section 163.387, Florida Statutes, which was amended after the execution of the interlocal, requires a community redevelopment agency created by a municipality to submit its annual budgets and amended budgets to the Board within 10 days after the adoption of such budget or amended budget.

## **Scope of Agenda Item**

The Area lies within County Commission District 5, which is represented by Commissioner Eileen Higgins.

## **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, Florida Statutes. For FY 2022-23, the countywide TIF payment into the Agency's trust fund is \$23,921,000.00 and the City's TIF payment into the trust fund is \$30,173,000.00.

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

## **Delegation of Authority**

This item does not delegate any authority to the County Mayor or County Mayor's designee.

## **Track Record/Monitor**

This item does not provide for contracting with any specific entity. The resolution approves the Agency's FY 2022-23 budget.

### **Background**

On January 26, 1993, the Board adopted Resolution No. R-14-93, which, among other things, (i) found the area to be a blighted area within the meaning of Part III of Chapter 163 of the Florida Statutes (“Act”) and (ii) delegated to the City the power to create the Agency, pursuant to the Act. On March 30, 1993, the Board adopted the Agency’s Miami Beach City Center/Historic Convention Village Redevelopment Plan (Redevelopment Plan) and approved an Interlocal Cooperation Agreement among the County, City and Agency, when it adopted Resolution No. R-317-93. The Interlocal required the Agency to submit an annual budget for County approval. On April 27, 1993, the Board adopted Ordinance No. 93-28 creating the trust fund. On July 27, 2004, the Board adopted Resolution No. R-958-04, approving the First Amendment to the Interlocal Agreement, which allowed the Agency to refund certain bonds and provided for an administrative fee.

On December 16, 2014, the Board approved Resolution No. R-1110-14, approving an amendment to the Redevelopment Plan to extend the life of the Agency until 2044, and approving the Third Amendment to the Interlocal Cooperation Agreement, which among other things allowed the Agency to issue \$430,000,000.00 in bonds to refund existing debt, partially fund the Miami Beach Convention Center renovations and delineated the annual administrative and operating expenditures for the Agency. Additionally, the Board adopted Ordinance No. 14-133, obligating the County to fund the Trust Fund until March 31, 2044, or until all debt service for the Convention Center has been retired.

On June 19, 2018, through Resolution No. R-644-18, the Board approved a Fourth Amendment to the Interlocal, which among other things, allowed the Agency to fund repairs to the Convention Center as a result of a storm and provides a refund to the County and City through 2023.

On March 15, 2022, the Board adopted Resolution No. R-256-22, which approved a Fifth Amendment to the Interlocal. The Fifth Amendment included a \$1,500,000.00 set-aside funding (each year) of the excess Trust Fund revenue payments for beach renourishment for any beaches within Miami-Dade County and a \$27,100,000.00 payment of a settlement agreement.

### **FY 2022-23 Budget**

On November 30, 2022, the Agency adopted Resolution No. 679-2022, which amended its FY 2022-23 budget of \$67,843,000.00 (Exhibit 1). The budget includes \$23,921,000.00 in County TIF revenue, \$30,173,000.00 in City TIF revenue, carryover funds of \$13,647,000.00 and interest earnings of \$102,000.00.

As previously noted, the expenses associated with the administration and operation of the Agency were delineated by the Third Amendment and, for FY 2022-23, the expenses for administration, community policing and capital project maintenance are capped. Administrative expenditures for the Agency’s operations total \$886,000.00 and represent less than 1.5 percent of total budgeted expenditures, excluding the 1.5 percent County Administrative Charge (\$359,000.00) and the 1.5 percent City Administrative Charge (\$453,000.00).

Operating expenditures total \$52,183,000.00 and are broken down as follows:

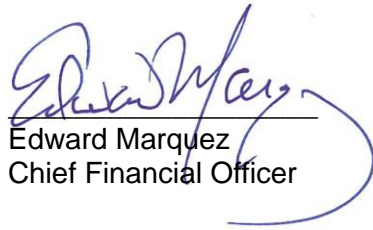
- \$21,732,000.00 for debt service related to the 2015 Convention Center bonds;
- \$7,791,500.00 for maintenance of Agency capital projects maintenance-related expenses, including property management (\$1,987,000), sanitation (\$4,364,500.00), greenspace (\$922,000.00) and park maintenance (\$518,000.00);
- \$7,348,000.00 transfer to the City, including \$5,848,000.00 for the fleet management fund and \$1,500,000.00 for beach renourishment;
- \$5,943,000.00 transfer to Miami-Dade County, including \$4,443,000 for County reimbursement, and \$1,500,000.00 for County beach renourishment;

Honorable Chairman Oliver G. Gilbert, III  
and Members, Board of County Commissioners  
Page 3

- \$5,368,500.00 for community policing to provide enhanced levels of staffing and services throughout the Area (\$5,168,000.00) and code compliance (\$200,500.00); and
- \$4,000,000.00 transfer to the Convention Center for operations.

The Agency's budget also includes a contingency and debt reserve of \$13,962,000.00, which will be used to cover any shortfalls in future debt service or to pay the debt service early per the Interlocal.

Attachments



Edward Marquez  
Chief Financial Officer

RESOLUTION NO. 679-2022

A RESOLUTION OF THE CHAIRPERSON AND MEMBERS OF THE MIAMI BEACH REDEVELOPMENT AGENCY, ADOPTING THE FIRST AMENDMENT TO THE FISCAL YEAR 2023 OPERATING BUDGET FOR THE CITY CENTER REDEVELOPMENT AREA, THE ANCHOR SHOPS AND PARKING GARAGE, THE PENNSYLVANIA AVENUE SHOPS AND PARKING GARAGE, AND THE COLLINS PARK PARKING GARAGE.

WHEREAS, the Miami Beach Redevelopment Agency City Center Redevelopment Area, the Anchor Shops and Parking Garage, the Pennsylvania Avenue Shops and Parking Garage, and the Collins Park Parking Garage operating budgets for Fiscal Year (FY) 2023 were adopted by the Chairperson and Members of the Miami Beach Redevelopment Agency (the "RDA" or "City Center RDA") on September 28, 2022, through Resolution No. 675-2022; and

WHEREAS, based on the preliminary FY 2022 year-end analysis for the RDA operating budget, it is recommended that \$68,000 be set aside for encumbrances from FY 2022 for goods and/or services which had been procured, but not received and expended at year end, as well as \$288,000 in projects and equipment that were budgeted in FY 2022 that have not yet been expended or encumbered, that the Administration is recommending be carried forward and spent in the respective FY 2023 operating budgets; and

WHEREAS, the preliminary year-end analysis for the FY 2022 Pennsylvania Avenue Shops operating budget reflects that there are projects and equipment estimated at \$31,000 budgeted in FY 2022 that were not completed and/or received in FY 2022 that the Administration is recommending be carried forward into the FY 2023 Pennsylvania Avenue Shops operating budget.

NOW, THEREFORE, BE IT DULY RESOLVED BY THE CHAIRPERSON AND MEMBERS OF THE MIAMI BEACH REDEVELOPMENT AGENCY, that following a duly noticed public hearing on November 30, 2022, the Chairperson and Members of the Miami Beach Redevelopment Agency adopt the First Amendment to the City Center Redevelopment Area, the Anchor Shops and Parking Garage, the Pennsylvania Avenue Shops and Parking Garage, and Collins Park Parking Garage operating budgets for FY 2023 as set forth in this Resolution and in the attached Exhibit "A."

PASSED and ADOPTED this 30 day of November, 2022.

ATTEST:

[Signature]
DEC 05 2022
Rafael E. Granado, Secretary

[Signature]
Dan Gelber, Chairperson



APPROVED AS TO FORM & LANGUAGE & FOR EXECUTION

[Signature]
for City Attorney

11/21/22
Date

## Exhibit "A"

**Miami Beach Redevelopment Agency  
City Center Redevelopment Area  
Operating Budget**

	FY 2023 Adopted Budget	Carryforward Encumbrances from FY 2022	Carryforward Appropriations from FY 2022	FY 2023 Amended Budget
<b>Revenues and Other Sources of Income</b>				
Tax Increment - City	\$ 31,660,000			\$ 31,660,000
Proj Adjustment to City Increment	\$ (1,487,000)			\$ (1,487,000)
Tax Increment - County	\$ 25,133,000			\$ 25,133,000
Proj Adjustment to County Increment	\$ (1,212,000)			\$ (1,212,000)
Interest Income	\$ 102,000			\$ 102,000
Fund Balance/Retained Earnings	\$ 13,291,000	68,000	288,000	\$ 13,647,000
<b>TOTAL REVENUES</b>	<b>\$ 67,487,000</b>	<b>\$ 68,000</b>	<b>\$ 288,000</b>	<b>\$ 67,843,000</b>
<b>Admin/Operating Expenditures</b>				
Management Fee	\$ 606,000			\$ 606,000
Audit fees	\$ 22,000			\$ 22,000
Internal Services	\$ 258,000			\$ 258,000
<b>Total Admin/Operating Expenditures</b>	<b>\$ 886,000</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 886,000</b>
<b>Project Expenditures</b>				
Community Policing:				
City Center RDA Police	\$ 4,880,000		288,000	\$ 5,168,000
City Center RDA Code Compliance	\$ 200,500			\$ 200,500
Capital Projects Maintenance:				
City Center RDA Property Mgmt	\$ 1,930,000	57,000		\$ 1,987,000
City Center RDA Sanitation	\$ 4,364,500			\$ 4,364,500
City Center RDA Greenspace	\$ 922,000			\$ 922,000
City Center RDA Parks Maintenance	\$ 507,000	11,000		\$ 518,000
<b>Total Project Expenditures</b>	<b>\$ 12,804,000</b>	<b>\$ 68,000</b>	<b>\$ 288,000</b>	<b>\$ 13,160,000</b>
<b>Reserves, Debt Service and Other Obligations</b>				
Debt Service Cost	\$ 21,732,000			\$ 21,732,000
Reserve for County Admin Fee	\$ 359,000			\$ 359,000
Reserve for CMB Contribution	\$ 453,000			\$ 453,000
Reserve for County Reimbursement:				
Transfer to County Reimbursement	\$ 4,443,000			\$ 4,443,000
Transfer to County Beach Renourishment Fund	\$ 1,500,000			\$ 1,500,000
Reserve for City Reimbursement:				
Transfer to General Fund	\$ 0			\$ 0
Transfer to Beach Renourishment Fund	\$ 1,500,000			\$ 1,500,000
Transfer to Fleet Management Fund	\$ 5,848,000			\$ 5,848,000
Transfer to Convention Center	\$ 4,000,000			\$ 4,000,000
Set-aside for Debt Payoff	\$ 13,962,000			\$ 13,962,000
<b>Total Reserves, Debt Service &amp; Other Obligations</b>	<b>\$ 53,797,000</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 53,797,000</b>
<b>TOTAL EXPENDITURES AND OBLIGATIONS</b>	<b>\$ 67,487,000</b>	<b>\$ 68,000</b>	<b>\$ 288,000</b>	<b>\$ 67,843,000</b>
<b>SURPLUS / (GAP)</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>

## Exhibit "A"

### Anchor Shops and Anchor Garage Operating Budget

Anchor Parking Garage	FY 2023 Adopted Budget	Carryforward Encumbrances from FY 2022	Carryforward Appropriations from FY 2022	FY 2023 Amended Budget
<b>Revenues:</b>				
Valet Parking	\$ 362,000			\$ 362,000
Monthly Permits	\$ 566,000			\$ 566,000
Attended Parking	\$ 1,927,000			\$ 1,927,000
Interest Income	\$ 19,000			\$ 19,000
Misc./Other	\$ 1,000			\$ 1,000
<b>TOTAL REVENUES</b>	<b>\$ 2,875,000</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 2,875,000</b>
<b>Operating Expenditures:</b>				
Operating Expenditures	\$ 2,316,000			\$ 2,316,000
Transfer Out to Penn Garage	\$ 123,000			\$ 123,000
Internal Services	\$ 412,000			\$ 412,000
Capital	\$ 24,000			\$ 24,000
Contingency/Reserve	\$ 0			\$ 0
<b>TOTAL EXPENDITURES</b>	<b>\$ 2,875,000</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 2,875,000</b>
<b>Revenues Less Expenditures</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>
<hr/>				
Anchor Shops	FY 2023 Adopted Budget	Carryforward Encumbrances from FY 2022	Carryforward Appropriations from FY 2022	FY 2023 Amended Budget
<b>Revenues:</b>				
Retail Leasing	\$ 1,077,000			\$ 1,077,000
Capital & Maintenance	\$ 157,000			\$ 157,000
Interest Earned	\$ 19,000			\$ 19,000
Misc./Other	\$ 0			\$ 0
<b>TOTAL REVENUES</b>	<b>\$ 1,253,000</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 1,253,000</b>
<b>Operating Expenditures:</b>				
Operating Expenditures	\$ 221,000			\$ 221,000
Transfer Out to Penn Shops	\$ 314,000			\$ 314,000
Internal Services	\$ 38,000			\$ 38,000
Capital	\$ 0			\$ 0
Contingency/Reserve	\$ 680,000			\$ 680,000
<b>TOTAL EXPENDITURES</b>	<b>\$ 1,253,000</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 1,253,000</b>
<b>Revenues Less Expenditures</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>
<b>COMBINED REVENUES - EXPENDITURES</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>

## Exhibit "A"

### Pennsylvania Avenue Shops and Pennsylvania Avenue Garage Operating Budget

Pennsylvania Avenue Parking Garage	FY 2023 Adopted Budget	Carryforward Encumbrances from FY 2022	Carryforward Appropriations from FY 2022	FY 2023 Amended Budget
<b>Revenues:</b>				
Transient	\$ 483,000			\$ 483,000
Monthly	\$ 336,000			\$ 336,000
Interest Income	\$ 4,000			\$ 4,000
Transfer In from RDA (Anchor Garage)	\$ 123,000			\$ 123,000
Misc./Other	\$ 0			\$ 0
<b>TOTAL REVENUES</b>	<b>\$ 946,000</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 946,000</b>
<b>Operating Expenses:</b>				
Operating Expenditures	\$ 789,000			\$ 789,000
Internal Services	\$ 133,000			\$ 133,000
Capital	\$ 24,000			\$ 24,000
<b>TOTAL EXPENDITURES</b>	<b>\$ 946,000</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 946,000</b>
<b>Revenues Less Expenditures</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>
Pennsylvania Avenue Shops	FY 2023 Adopted Budget	Carryforward Encumbrances from FY 2022	Carryforward Appropriations from FY 2022	FY 2023 Amended Budget
<b>Revenues:</b>				
Interest Earned	\$ 0			\$ 0
Transfers In from RDA (Anchor Shops)	\$ 314,000			\$ 314,000
Misc./Other	\$ 0		\$ 31,000	\$ 31,000
<b>TOTAL REVENUES</b>	<b>\$ 314,000</b>	<b>\$ 0</b>	<b>\$ 31,000</b>	<b>\$ 345,000</b>
<b>Operating Expenses:</b>				
Operating Expenditures	\$ 312,000		31,000	\$ 343,000
Internal Services	\$ 2,000			\$ 2,000
<b>TOTAL EXPENDITURES</b>	<b>\$ 314,000</b>	<b>\$ 0</b>	<b>\$ 31,000</b>	<b>\$ 345,000</b>
<b>Revenues Less Expenditures</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>
<b>COMBINED REVENUES - EXPENDITURES</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>

# Exhibit "A"

## Collins Park Garage Operating Budget

Collins Park Parking Garage	FY 2023 Adopted Budget	Carryforward Encumbrances from FY 2022	Carryforward Appropriations from FY 2022	FY 2023 Amended Budget
<b>Revenues:</b>				
Transient	\$ 1,063,000			\$ 1,063,000
Monthly	\$ 240,000			\$ 240,000
Interest Income	\$ 2,000			\$ 2,000
Misc./Other	\$ 0			\$ 0
<b>TOTAL REVENUES</b>	<b>\$ 1,305,000</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 1,305,000</b>
<b>Operating Expenses:</b>				
Operating Expenditures	\$ 1,302,000			\$ 1,302,000
Internal Services	\$ 3,000			\$ 3,000
<b>TOTAL EXPENDITURES</b>	<b>\$ 1,305,000</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 1,305,000</b>
<b>Revenues Less Expenditures</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>

# MIAMI BEACH

## COMMISSION MEMORANDUM

TO: Honorable Mayor and Members of the City Commission  
FROM: Alina T. Hudak, Executive Director  
DATE: November 30, 2022

SUBJECT: A RESOLUTION OF THE CHAIRPERSON AND MEMBERS OF THE MIAMI BEACH REDEVELOPMENT AGENCY, ADOPTING THE FIRST AMENDMENT TO THE CITY CENTER REDEVELOPMENT AREA, THE ANCHOR SHOPS AND PARKING GARAGE, THE PENNSYLVANIA AVENUE SHOPS AND PARKING GARAGE, AND THE COLLINS PARK PARKING GARAGE FOR FISCAL YEAR 2023.

### RECOMMENDATION

Adopt the Resolution.

### BACKGROUND/HISTORY

The Miami Beach Redevelopment Agency City Center Redevelopment Area, the Anchor Shops and Parking Garage, the Pennsylvania Avenue Shops and Parking Garage, and the Collins Park Parking Garage operating budgets for Fiscal Year 2023 were adopted by the Chairperson and Members of the Miami Beach Redevelopment Agency (the "RDA" or "City Center RDA") on September 28, 2022, through Resolution No. 675-2022.

### ANALYSIS

RDA City Center Redevelopment Area revenue sources for FY 2023 include City and County Tax Increment funds, estimated interest income, and use of prior year excess RDA Trust Fund revenues in accordance with the Fourth Amendment to the Interlocal Agreement between the City and Miami-Dade County.

RDA City Center Redevelopment Area expenditures for FY 2023 include community policing initiatives to provide enhanced levels of staffing and services throughout the area and capital projects maintenance for repairs and maintenance of existing capital assets in the City Center Redevelopment Area. In addition, the FY 2023 budget includes administrative expenditures that are comprised of a management fee allocated to the General Fund to pay for indirect staff support provided to the RDA, annual audit fees, and chargebacks for internal service department services provided.

The RDA City Center Redevelopment Area budget also includes the annual debt service related to the issuance of the 2015 Convention Center bonds. On December 15, 2015, the RDA issued \$286,245,000 in Tax Increment Revenue and Revenue Refunding Bonds, Series 2015A, and \$35,850,000 in Tax Increment Revenue Refunding Bonds, Taxable Series 2015B, which financed certain costs associated with the renovation and expansion of the Miami Beach Convention Center.

Other line-item expenditures budgeted in FY 2023 include items that, pursuant to the existing Bond Covenants, may only be expended once the annual debt service obligations have been met. These include a transfer to the Miami Beach Convention Center Fund, Miami-Dade County's administrative fees, which are equivalent to 1.5% of its respective tax increment financing ("TIF") payment, and the corresponding contribution to the City's General Fund, which is equivalent to 1.5% of the City's share of its TIF payment.

### **PROPOSED AMENDMENTS TO THE RDA CITY CENTER OPERATING BUDGET**

#### **Carryforwards from FY 2022 to FY 2023**

The preliminary year-end analysis for FY 2022 reflects that the City Center Redevelopment Area revenues totaled approximately \$54.2 million while total expenditures were \$52.4 million resulting in a projected surplus of approximately \$1.8 million. The Administration is recommending that \$68,000 be carried forward into FY 2023 to fund goods and/or services that were procured in FY 2022, but not received and/or rendered due to timing issues between fiscal years. Similarly, the Administration is recommending that \$288,000 be carried forward into FY 2023 for projects and equipment that were originally budgeted in FY 2022, but not completed and/or received in FY 2022 due to supply chain issues. The remaining projected FY 2022 surplus would be set aside to retire the outstanding debt issued in 2015 for the Convention Center renovation and expansion project as required pursuant to the Third Amendment to the Interlocal Agreement between the City and Miami-Dade County.

### **PROPOSED AMENDMENTS TO THE PENNSYLVANIA AVENUE SHOPS AND PARKING GARAGE OPERATING BUDGETS**

The revenues and expenditures associated with the operations of the City Center Redevelopment Area Garages and Shops are presented as separate schedules in order to eliminate any perception that the proceeds from these facilities' operations are comingled with TIF and other City Center Trust Fund revenues.

#### **Carryforwards from FY 2022 to FY 2023**

The preliminary year-end analysis for the FY 2022 Pennsylvania Avenue Shops operating budget reflects that there are projects and equipment estimated at \$31,000 that were budgeted in FY 2022 that were not completed and/or received in FY 2022 that the Administration is recommending be carried forward into the FY 2023 Pennsylvania Avenue Shops operating budget.

### **SUPPORTING SURVEY DATA**

N/A

### **FINANCIAL INFORMATION**

N/A

### **CONCLUSION**

The Administration recommends that the Chairperson and Members of the Miami Beach Redevelopment Agency adopt the First Amendment to the RDA City Center Redevelopment Area, the Anchor Shops and Parking Garage, the Pennsylvania Avenue Shops and Parking Garage, and Collins Park Parking Garage operating budgets for FY 2023 as described herein and further detailed in the attached Exhibit "A."

**Applicable Area**

Citywide

**Is this a "Residents Right to Know" item, pursuant to City Code Section 2-14?**

Yes

**Does this item utilize G.O. Bond Funds?**

No

**Strategic Connection**

Organizational Innovation - Ensure strong fiscal stewardship.

**Legislative Tracking**

Economic Development

**ATTACHMENTS:**

**Description**

- D Exhibit A - Budgets

## Exhibit "A"

**Miami Beach Redevelopment Agency  
City Center Redevelopment Area  
Operating Budget**

	FY 2023 Adopted Budget	Carryforward Encumbrances from FY 2022	Carryforward Appropriations from FY 2022	FY 2023 Amended Budget
<b>Revenues and Other Sources of Income</b>				
Tax Increment - City	\$ 31,660,000			\$ 31,660,000
Proj Adjustment to City Increment	\$ (1,487,000)			\$ (1,487,000)
Tax Increment - County	\$ 25,133,000			\$ 25,133,000
Proj Adjustment to County Increment	\$ (1,212,000)			\$ (1,212,000)
Interest Income	\$ 102,000			\$ 102,000
Fund Balance/Retained Earnings	\$ 13,291,000	68,000	288,000	\$ 13,647,000
<b>TOTAL REVENUES</b>	<b>\$ 67,487,000</b>	<b>\$ 68,000</b>	<b>\$ 288,000</b>	<b>\$ 67,843,000</b>
<b>Admin/Operating Expenditures</b>				
Management Fee	\$ 606,000			\$ 606,000
Audit fees	\$ 22,000			\$ 22,000
Internal Services	\$ 258,000			\$ 258,000
<b>Total Admin/Operating Expenditures</b>	<b>\$ 886,000</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 886,000</b>
<b>Project Expenditures</b>				
Community Policing:				
City Center RDA Police	\$ 4,880,000		288,000	\$ 5,168,000
City Center RDA Code Compliance	\$ 200,500			\$ 200,500
Capital Projects Maintenance:				
City Center RDA Property Mgmt	\$ 1,930,000	57,000		\$ 1,987,000
City Center RDA Sanitation	\$ 4,364,500			\$ 4,364,500
City Center RDA Greenspace	\$ 922,000			\$ 922,000
City Center RDA Parks Maintenance	\$ 507,000	11,000		\$ 518,000
<b>Total Project Expenditures</b>	<b>\$ 12,804,000</b>	<b>\$ 68,000</b>	<b>\$ 288,000</b>	<b>\$ 13,160,000</b>
<b>Reserves, Debt Service and Other Obligations</b>				
Debt Service Cost	\$ 21,732,000			\$ 21,732,000
Reserve for County Admin Fee	\$ 359,000			\$ 359,000
Reserve for CMB Contribution	\$ 453,000			\$ 453,000
Reserve for County Reimbursement:				
Transfer to County Reimbursement	\$ 4,443,000			\$ 4,443,000
Transfer to County Beach Renourishment Fund	\$ 1,500,000			\$ 1,500,000
Reserve for City Reimbursement:				
Transfer to General Fund	\$ 0			\$ 0
Transfer to Beach Renourishment Fund	\$ 1,500,000			\$ 1,500,000
Transfer to Fleet Management Fund	\$ 5,848,000			\$ 5,848,000
Transfer to Convention Center	\$ 4,000,000			\$ 4,000,000
Set-aside for Debt Payoff	\$ 13,962,000			\$ 13,962,000
<b>Total Reserves, Debt Service &amp; Other Obligations</b>	<b>\$ 53,797,000</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 53,797,000</b>
<b>TOTAL EXPENDITURES AND OBLIGATIONS</b>	<b>\$ 67,487,000</b>	<b>\$ 68,000</b>	<b>\$ 288,000</b>	<b>\$ 67,843,000</b>
<b>SURPLUS / (GAP)</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>

## Exhibit "A"

### Anchor Shops and Anchor Garage Operating Budget

Anchor Parking Garage	FY 2023 Adopted Budget	Carryforward Encumbrances from FY 2022	Carryforward Appropriations from FY 2022	FY 2023 Amended Budget
<b>Revenues:</b>				
Valet Parking	\$ 362,000			\$ 362,000
Monthly Permits	\$ 566,000			\$ 566,000
Attended Parking	\$ 1,927,000			\$ 1,927,000
Interest Income	\$ 19,000			\$ 19,000
Misc./Other	\$ 1,000			\$ 1,000
<b>TOTAL REVENUES</b>	<b>\$ 2,875,000</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 2,875,000</b>
<b>Operating Expenditures:</b>				
Operating Expenditures	\$ 2,316,000			\$ 2,316,000
Transfer Out to Penn Garage	\$ 123,000			\$ 123,000
Internal Services	\$ 412,000			\$ 412,000
Capital	\$ 24,000			\$ 24,000
Contingency/Reserve	\$ 0			\$ 0
<b>TOTAL EXPENDITURES</b>	<b>\$ 2,875,000</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 2,875,000</b>
<b>Revenues Less Expenditures</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>
Anchor Shops	FY 2023 Adopted Budget	Carryforward Encumbrances from FY 2022	Carryforward Appropriations from FY 2022	FY 2023 Amended Budget
<b>Revenues:</b>				
Retail Leasing	\$ 1,077,000			\$ 1,077,000
Capital & Maintenance	\$ 157,000			\$ 157,000
Interest Earned	\$ 19,000			\$ 19,000
Misc./Other	\$ 0			\$ 0
<b>TOTAL REVENUES</b>	<b>\$ 1,253,000</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 1,253,000</b>
<b>Operating Expenditures:</b>				
Operating Expenditures	\$ 221,000			\$ 221,000
Transfer Out to Penn Shops	\$ 314,000			\$ 314,000
Internal Services	\$ 38,000			\$ 38,000
Capital	\$ 0			\$ 0
Contingency/Reserve	\$ 680,000			\$ 680,000
<b>TOTAL EXPENDITURES</b>	<b>\$ 1,253,000</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 1,253,000</b>
<b>Revenues Less Expenditures</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>
<b>COMBINED REVENUES - EXPENDITURES</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>

## Exhibit "A"

### Pennsylvania Avenue Shops and Pennsylvania Avenue Garage Operating Budget

Pennsylvania Avenue Parking Garage	FY 2023 Adopted Budget	Carryforward Encumbrances from FY 2022	Carryforward Appropriations from FY 2022	FY 2023 Amended Budget
<b>Revenues:</b>				
Transient	\$ 483,000			\$ 483,000
Monthly	\$ 336,000			\$ 336,000
Interest Income	\$ 4,000			\$ 4,000
Transfer In from RDA (Anchor Garage)	\$ 123,000			\$ 123,000
Misc./Other	\$ 0			\$ 0
<b>TOTAL REVENUES</b>	<b>\$ 946,000</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 946,000</b>
<b>Operating Expenses:</b>				
Operating Expenditures	\$ 789,000			\$ 789,000
Internal Services	\$ 133,000			\$ 133,000
Capital	\$ 24,000			\$ 24,000
<b>TOTAL EXPENDITURES</b>	<b>\$ 946,000</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 946,000</b>
<b>Revenues Less Expenditures</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>
<hr/>				
Pennsylvania Avenue Shops	FY 2023 Adopted Budget	Carryforward Encumbrances from FY 2022	Carryforward Appropriations from FY 2022	FY 2023 Amended Budget
<b>Revenues:</b>				
Interest Earned	\$ 0			\$ 0
Transfers In from RDA (Anchor Shops)	\$ 314,000			\$ 314,000
Misc./Other	\$ 0		\$ 31,000	\$ 31,000
<b>TOTAL REVENUES</b>	<b>\$ 314,000</b>	<b>\$ 0</b>	<b>\$ 31,000</b>	<b>\$ 345,000</b>
<b>Operating Expenses:</b>				
Operating Expenditures	\$ 312,000		31,000	\$ 343,000
Internal Services	\$ 2,000			\$ 2,000
<b>TOTAL EXPENDITURES</b>	<b>\$ 314,000</b>	<b>\$ 0</b>	<b>\$ 31,000</b>	<b>\$ 345,000</b>
<b>Revenues Less Expenditures</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>
<hr/>				
<b>COMBINED REVENUES - EXPENDITURES</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>

## Exhibit "A"

### Collins Park Garage Operating Budget

Collins Park Parking Garage	FY 2023 Adopted Budget	Carryforward Encumbrances from FY 2022	Carryforward Appropriations from FY 2022	FY 2023 Amended Budget
<b>Revenues:</b>				
Transient	\$ 1,063,000			\$ 1,063,000
Monthly	\$ 240,000			\$ 240,000
Interest Income	\$ 2,000			\$ 2,000
Misc./Other	\$ 0			\$ 0
<b>TOTAL REVENUES</b>	<b>\$ 1,305,000</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 1,305,000</b>
<b>Operating Expenses:</b>				
Operating Expenditures	\$ 1,302,000			\$ 1,302,000
Internal Services	\$ 3,000			\$ 3,000
<b>TOTAL EXPENDITURES</b>	<b>\$ 1,305,000</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 1,305,000</b>
<b>Revenues Less Expenditures</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>



**MEMORANDUM**  
(Revised)

**TO:** Honorable Chairman Oliver G. Gilbert, III  
and Members, Board of County Commissioners

**DATE:** May 2, 2023

**FROM:**   
Gen Bonzon-Keenan  
County Attorney

**SUBJECT:** Agenda Item No. 8(G)(3)

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
- Statement of social equity 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 present \_\_\_\_, 2/3 membership \_\_\_\_, 3/5's \_\_\_\_, unanimous \_\_\_\_, CDMP 7 vote requirement per 2-116.1(3)(h) or (4)(c) \_\_\_\_, CDMP 2/3 vote requirement per 2-116.1(3)(h) or (4)(c) \_\_\_\_, or CDMP 9 vote requirement per 2-116.1(4)(c)(2) \_\_\_\_ ) 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)(3)  
5-2-23

RESOLUTION NO. \_\_\_\_\_

RESOLUTION APPROVING THE FISCAL YEAR 2022-23  
MIAMI BEACH REDEVELOPMENT AGENCY BUDGET  
TOTALING \$67,843,000.00

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

**WHEREAS**, on December 16, 2014, the Board passed and adopted Resolution No. R-1110-14, which approved a Third Amendment to the Interlocal Cooperation Agreement, and among other things, allowed the Agency to issue \$430,000,000.00 in bonds to refund existing debt and partially fund Convention Center renovations; and

**WHEREAS**, on June 19, 2018, the Board passed and adopted Resolution No. R-644-18, which approved a Fourth Amendment to the Interlocal Cooperation Agreement, and among other things allowed the Agency to fund repairs to the Convention Center and provided a refund to the County and City through 2023; and

**WHEREAS**, on March 15, 2022, the Board passed and adopted Resolution No. R-256-22, which approved a Fifth Amendment to the Interlocal Cooperation Agreement, and among other things included \$1,500,000.00 annual set-aside funding of the excess Trust Fund revenue payments for beach renourishment for any beaches within the County; and

**WHEREAS**, on November 30, 2022, the Agency adopted Resolution No. 679-2022 approving the Agency’s Miami Beach City Center/Historic Village Community Redevelopment Area Fiscal Year 2022-23 budget (the “Budget”); and

**WHEREAS**, the Agency and its counsel have determined that all expenditures associated with the Budget are allowable under the Agency’s Community Redevelopment Plan, amendments to the Interlocal Cooperation Agreement, and Florida Statutes; and

**WHEREAS**, this Board desires to approve the Agency’s Budget in the total amount of \$67,843,000.00; and

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

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

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

**Section 2.** This Board approves the Agency’s Miami Beach City Center/Historic Village Community Redevelopment Area annual budget for Fiscal Year 2022-23 totaling \$67,843,000.00, in substantially the form attached hereto as Exhibit 1, and incorporated herein by reference.

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

Oliver G. Gilbert, III, Chairman  
Anthony Rodríguez, Vice Chairman

Marleine Bastien	Juan Carlos Bermudez
Kevin Marino Cabrera	Sen. René García
Roberto J. Gonzalez	Keon Hardemon
Danielle Cohen Higgins	Eileen Higgins
Kionne L. McGhee	Raquel A. Regalado
Micky Steinberg	

The Chairperson thereupon declared this resolution duly passed and adopted this 2<sup>nd</sup> day of May, 2023. This resolution shall become effective upon the earlier of (1) 10 days after the date of its adoption unless vetoed by the County Mayor, and if vetoed, shall become effective only upon an override by this Board, or (2) approval by the County Mayor of this resolution and the filing of this approval with the Clerk of the Board.

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

LUIS G. MONTALDO, CLERK AD INTERIM

By: \_\_\_\_\_  
Deputy Clerk

Approved by County Attorney as  
to form and legal sufficiency.

dsh

David Stephen Hope