

MEMORANDUM

Agenda Item No. 8(G)(3)

TO: Honorable Chairman Anthony Rodriguez
and Members, Board of County Commissioners

DATE: January 21, 2026

FROM: Geri Bonzon-Keenan
County Attorney

SUBJECT: Resolution approving the Fiscal
Year 2025-26 budget in the total
amount of \$15,776,289.00 for the
Midtown Community
Redevelopment Agency and the
Midtown Community
Redevelopment Area

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



Geri Bonzon-Keenan
County Attorney

GBK/uw

MDC001

Date: January 21, 2026

To: Honorable Chairman Anthony Rodriguez
and Members, Board of County Commissioners

From: Daniella Levine Cava *Daniella Levine Cava*
Mayor

Subject: Midtown Community Redevelopment Agency FY 2025-26 Budget

Executive Summary

As required by Florida law and the Interlocal Cooperation Agreement (interlocal) between Miami-Dade County (County), the City of Miami (City) and the Midtown Community Redevelopment Agency (Agency), 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) 2025-26 budget totaling \$15,776,289 for the Agency and the Midtown Community Redevelopment Area (redevelopment area). 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.

Recommendation

It is recommended the Board adopt the attached resolution approving the Agency's and the redevelopment area's FY 2025-26 budget in the total amount of \$15,776,289.

Scope of Agenda Item

The redevelopment area is located in County Commission District 3, which is represented by Commissioner Keon Hardemon.

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 2025-26, the County TIF payment into the Agency's trust fund is \$5,600,452, and the City's TIF payment into the Agency's redevelopment trust fund is \$8,737,881.

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 2035 when the Agency and the redevelopment area will sunset.

Delegation of Authority

The approval of this item by the Board does not delegate any authority to the County Mayor or the County Mayor's designee.

Track Record / Monitor

This item does not provide for contracting with any specific entity. The resolution approves the Agency's and the redevelopment area's FY 2025-26 budget.

Background

On March 1, 2005, the Board adopted Resolution No. R-213-05, which established the boundaries of the redevelopment area, and declared the redevelopment area to be slum or blighted. On June 7, 2005, the Board approved the establishment of the Agency by adopting the Agency's community redevelopment plan (plan) and funding of the Agency's trust fund through the adoption of Ordinance No. 05-108. The interlocal and first amendment to the plan was approved by the Board on June 7, 2005, when it adopted Resolution No. R-626-05. The Board later adopted Resolution No. R-840-08, which approved the second amendment to the interlocal. The second amendment removed the requirement that the Midtown Miami project must obtain a certain number of certificates of occupancy prior to the Agency funding the Midtown Miami Development District (district). This change also allowed the Agency to make payments to the district for debt service on the parking garage and public plaza that were completed. The interlocal and section 163.387, Florida Statutes, require the Agency to submit an annual budget to the Board for its approval.

FY 2025-26 Budget

The Agency's FY 2025-26 budget of \$15,776,289 was approved by the Agency (MCRA-R-25-0001) and the City (R-25-0382) on September 13, 2025. Both resolutions are attached to this memorandum as Attachment 1, and are incorporated herein by reference. The budget includes revenue sources of County and City TIF of \$5,600,452 and \$8,737,881, respectively, and prior years carryover of \$1,437,957.

Operating expenditures total \$14,606,093 and consist of an interfund transfer to the district's debt issued for the construction of the Midtown Miami parking garage structure and plaza (\$4,763,125), an interfund transfer (\$143,383), and other charges and obligations that includes a transfer to the City of Miami and the County (\$9,842,968). This year's budget also includes a reserve of \$1,026,813.

These expenditures are detailed in Exhibit 1 to the attached resolution.

Attachment



Carladenise Edwards
Chief Administrative Officer



**City of Miami
Legislation
Midtown CRA Resolution
MCRA-R-25-0001**

Midtown CRA
1401 N. Miami Avenue
Miami, FL 33136
www.miamicra.com

File Number: 18028

Final Action Date: 9/13/2025

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE MIDTOWN COMMUNITY REDEVELOPMENT AGENCY ("CRA"), WITH ATTACHMENT(S), ACCEPTING AND APPROVING THE PROPOSED 2026 BUDGET OF THE CRA, ATTACHED AND INCORPORATED AS EXHIBIT "A", IN THE AMOUNT OF \$15,776,289.00 FOR THE FISCAL YEAR COMMENCING OCTOBER 1, 2025 AND ENDING SEPTEMBER 30, 2026; DIRECTING THE EXECUTIVE DIRECTOR TO TRANSMIT A COPY OF THE BUDGET TO THE CITY OF MIAMI AND MIAMI-DADE COUNTY.

WHEREAS, the Midtown Community Redevelopment Agency ("CRA") is responsible for carrying out community redevelopment activities and projects within its Redevelopment Area; and

WHEREAS, as a prerequisite to carrying out the redevelopment activities for Fiscal Year 2025-2026, the Board of Commissioners of the CRA must approve the proposed Tax Increment budget ("Budget") for the fiscal year commencing October 1, 2025, ending September 30, 2026 ("Fiscal Year"); and

WHEREAS, the Budget is in the total amount of Fifteen Million, Seven Hundred Seventy-Six Thousand, Two Hundred Eighty-Nine Dollars and Zero Cents (\$15,776,289.00) for the Fiscal Year; and

WHEREAS, pursuant to the 2005 Interlocal Agreement, as amended, which the CRA is a party to, a copy of each budget is to be transmitted to the City of Miami and Miami-Dade County;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE MIDTOWN COMMUNITY REDEVELOPMENT AGENCY:

Section 1. The recitals and findings contained in the Preamble to this Resolution are approved by reference and incorporated as if fully set forth in this Section.

Section 2. The Budget for the Fiscal Year commencing October 1, 2025, and ending September 30, 2026, attached and incorporated herein as Exhibit "A", is hereby approved and adopted.

Section 3. The Executive Director is directed to transmit a copy of the Budget to the City of Miami and Miami-Dade County.

Section 4. This Resolution shall become effective immediately upon its adoption

APPROVED AS TO FORM AND CORRECTNESS:

George K. Wysong III

GEORGE K. WYSONG III, GENERAL COUNSEL

Exhibit 1

MIDTOWN CRA SPECIAL REVENUE FUND BUDGET	FY 2026 Proposed Budget	FY 2025 Adopted Budget	Budget Variance
Revenues			
ADVALOREM TAXES - CITY OF MIAMI	\$8,737,881	\$8,478,964	\$258,917
ADVALOREM TAXES - MIAMI DADE COUNTY	\$5,600,452	\$5,439,165	\$161,287
2025's CARRYOVER FUND BALANCE	\$1,437,957	\$4,920,421	-\$3,482,464
TOTAL REVENUES	\$15,776,289	\$18,838,550	-\$3,062,261
Expenditures			
INTERFUND TRANSFER (Administration - 1% out of FY 2026 TIF revenue)	\$143,383	\$0	\$143,383
OTHER CURRENT CHARGES AND OBLIG (Note 1)	\$14,606,093	\$18,699,369	-\$4,093,276
2026's BUDGET RESERVE	\$1,026,813	\$139,181	\$887,632
TOTAL EXPENDITURES	\$15,776,289	\$18,838,550	-\$3,062,261
REVENUE LESS EXPENDITURES	\$0	\$0	\$0

Note 1

1) Contribution towards Midtown CDD's Debt Service	\$4,763,125
2) FY 2026's estimated transfer to the City Of Miami	\$5,905,781
3) FY 2026's estimated transfer to the County	\$3,937,187

\$14,606,093

Note 2

1) Funds to be used towards the payment of debt service due on 11/1/2026.	\$1,026,813
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OTHER CURRENT CHARGES AND OBLIGATIONS

\$14,606,093

Available funds to be used to cover the annual debt obligation (CDD's debt issued/Construction of Parking Garage and Plaza). Remaining balance will be returned to the taxing authorities proportionally.

2026's TIF COMPUTATION

	City	County
Multiply By 95%	1,380,981,666	1,380,981,666
City Operating Millage - Current Year	<u>(29,281,592)</u>	<u>(29,281,592)</u>
County Operating Millage - Current Year	<u>1,351,700,074</u>	<u>1,351,700,074</u>
Gross Avalere (City)	1,351,700	1,351,700
Gross Avalere (County)	1,284,115	1,284,115
	7.1364	
City Operating Millage		4.5740
County Operating Millage	\$9,163,959	
		\$5,873,542
Adjustment By Value Adjustment Board	(62,847,269)	(62,847,269)
Divided By 1000	(62,847)	(62,847)
Multiply By 95%	(59,705)	(59,705)
City Operating Millage	7.1364	
County Operating Millage		4.5740
Adjustment (City)	-\$426,078	
Adjustment (County)		-\$273,090
	<u><u>\$ 8,737,881</u></u>	<u><u>\$ 5,600,452</u></u> <u><u>\$ 14,338,333</u></u>

**MIDTOWN COMMUNITY REDEVELOPMENT DISTRICT
COMMUNITY REDEVELOPMENT AGENCY
INTER-OFFICE MEMORANDUM**

To: Board Vice Chair Joe Carollo
and Members of the CRA Board

Date: August 27, 2025

File: 18028

Subject: Midtown CRA's Proposed Budget for
FY '25-'26



From: Erica T. Paschal Darling
Assistant City Manager/CFO

Enclosures: 18028 Exhibit A

BACKGROUND:

It is recommended that the Board of Commissioners of the Midtown Community Redevelopment Agency approve the attached Resolution adopting the proposed Midtown CRA Tax Increment Fund Budget for the Fiscal Year commencing October 1, 2025, and ending September 30, 2026, and directing the Executive Director to transmit copies of the Budget to the City of Miami and Miami-Dade County.

JUSTIFICATION:

The Midtown CRA is required to annually prepare a proposed budget and transmit the budget to the City of Miami and Miami-Dade County. This resolution fulfills that requirement.



City of Miami
Legislation
Resolution

City Hall
3500 Pan American Drive
Miami, FL 33133
www.miamigov.com

Enactment Number: R-25-0382

File Number: 17972

Final Action Date: 9/13/2025

A RESOLUTION OF THE MIAMI CITY COMMISSION, WITH ATTACHMENT(S), ACCEPTING AND APPROVING THE FISCAL YEAR 2025-2026 PROPOSED BUDGET OF THE MIDTOWN COMMUNITY REDEVELOPMENT AGENCY ("MIDTOWN CRA"), ATTACHED AND INCORPORATED AS EXHIBIT "A," IN THE AMOUNT OF FIFTEEN MILLION, SEVEN HUNDRED SEVENTY-SIX THOUSAND, TWO HUNDRED EIGHTY-NINE AND 00/100 DOLLARS (\$15,776,289.00) FOR THE FISCAL YEAR COMMENCING OCTOBER 1, 2025, AND ENDING SEPTEMBER 30, 2026, AS APPROVED BY THE MIDTOWN CRA'S BOARD OF COMMISSIONERS.

WHEREAS, on September 13, 2025, pursuant to Resolution No. MCRA-R-25-_____, the Board of Commissioners of the Midtown Community Redevelopment Agency ("Midtown CRA") approved and adopted the Fiscal Year 2025-2026 Proposed Annual Budget for the fiscal year commencing October 1, 2025, and ending September 30, 2026; and

WHEREAS, the Board of Commissioners of the Midtown CRA requests the approval of the Proposed Annual Budget for the Fiscal Year commencing October 1, 2025, and ending September 30, 2026, in the total amount of Fifteen Million, Seven Hundred Seventy-Six Thousand, Two Hundred Eighty-Nine and 00/100 Dollars (\$15,776,289.00), attached and incorporated as Exhibit "A,"

NOW, THEREFORE, BE IT RESOLVED BY THE COMMISSION OF THE CITY OF MIAMI, FLORIDA:

Section 1. The recitals and findings contained in the Preamble to this Resolution are approved by reference and incorporated as if fully set forth in this Section.

Section 2. The City Commission hereby approves and adopts the Fiscal Year 2025-2026 Proposed Annual Budget, attached and incorporated as Exhibit "A," for the fiscal year commencing October 1, 2025, and ending September 30, 2026 ("FY 25-26 Proposed Annual Budget").

Section 3. A copy of this Resolution shall be transmitted to Miami-Dade County.

Section 4. This Resolution shall become effective immediately upon its adoption and signature of the Mayor.¹

¹ If the Mayor does not sign this Resolution, it shall become effective at the end of ten (10) calendar days from the date it was passed and adopted. If the Mayor vetoes this Resolution, it shall become effective immediately upon override of the veto by the City Commission.

APPROVED AS TO FORM AND CORRECTNESS:


George R. Wysocki III, City Attorney 9/4/2025



MEMORANDUM
(Revised)

TO: Honorable Chairman Anthony Rodriguez
and Members, Board of County Commissioners

DATE: January 21, 2026

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 ____, majority plus one ____, 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) ____, 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)
1-21-26

RESOLUTION NO. _____

RESOLUTION APPROVING THE FISCAL YEAR 2025-26 BUDGET
IN THE TOTAL AMOUNT OF \$15,776,289.00 FOR THE MIDTOWN
COMMUNITY REDEVELOPMENT AGENCY AND THE MIDTOWN
COMMUNITY REDEVELOPMENT AREA

WHEREAS, the Interlocal Cooperation Agreement (“interlocal”) between Miami-Dade County, Florida (“County”), the City of Miami (“City”), and the Midtown Community Redevelopment Agency (“Agency”), and section 163.387, Florida Statutes, require the Agency to transmit its adopted annual budget to this Board for approval; and

WHEREAS, on September 13, 2025, both the Agency (Resolution MCRA-R-25-0001) and the City (Resolution No. R-25-0382) approved the Agency’s fiscal year 2025-26 budget; and

WHEREAS, the Agency and its counsel have determined that all expenditures associated with the attached budget are allowable under the Agency’s community redevelopment plan, the interlocal and chapter 163, part III, Florida Statutes; and

WHEREAS, this Board desires to approve the budget for the Agency and the Midtown Community Redevelopment Area totaling \$15,776,289.00; 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 and memorandum are incorporated in this resolution by reference.

Section 2. This Board approves the Fiscal Year 2025-26 budget in the total amount of \$15,776,289.00 for the Midtown Community Redevelopment Agency and Midtown Community Redevelopment Area, 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:

Anthony Rodriguez, Chairman	
Kionne L. McGhee, Vice Chairman	
Marleine Bastien	Juan Carlos Bermudez
Sen. René García	Oliver G. Gilbert, III
Roberto J. Gonzalez	Keon Hardemon
Danielle Cohen Higgins	Vicki L. Lopez
Natalie Milian Orbis	Raquel A. Regalado
Micky Steinberg	

The Chairperson thereupon declared this resolution duly passed and adopted this 21st day of January, 2026. 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

JUAN FERNANDEZ-BARQUIN, CLERK

By: _____
Deputy Clerk

Approved by County Attorney as
to form and legal sufficiency.



Terrence A. Smith

Exhibit 1

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