

RESOLUTION NO. _____

**A RESOLUTION OF THE MAYOR AND CITY COMMISSION OF
THE CITY OF MIAMI BEACH, FLORIDA, ADOPTING THE FINAL
CAPITAL IMPROVEMENT PLAN FOR FISCAL YEARS 2020-
2024 AND ADOPTING THE CITY OF MIAMI BEACH FINAL
CAPITAL BUDGET FOR FY 2020.**

WHEREAS, the FY 2020-2024 Capital Improvement Plan (CIP) for the City of Miami Beach is a five-year plan for public improvements and capital expenditures by the City and is an official statement of public policy regarding long-range physical development in the City of Miami Beach; and

WHEREAS, the first year of the FY 2020-2024 CIP represents the final Capital Budget appropriation for FY 2020; and

WHEREAS, the final CIP has been updated to include projects that will be active during FY 2020 through 2024; and

WHEREAS, the final Capital Budget itemizes project funds to be committed during the upcoming fiscal year and details expenditures for project components which include architectural and engineering, construction, equipment, Art in Public Places, and other related project costs; and

WHEREAS, capital funding priorities for FY 2020 were discussed at the June 14th, and July 19th meetings of the Finance and Citywide Projects Committee ("the Committee") and adjustments were made to the funding recommendations presented per direction from the Committee; and

WHEREAS, at the first public hearing on September 11, 2019, the Mayor and City Commission tentatively adopted the FY 2020 Capital Budget and the FY 2020-2024 five-year CIP; and

WHEREAS, the final Capital Budget for FY 2020 totals \$88,375,796 is recommended by the Administration for adoption at this time for projects and capital equipment acquisitions; and

WHEREAS, based on current schedules, additional water, sewer, and storm water projects are financed over a series of years; and

WHEREAS, under this approach, the City utilizes a line of credit to allow the necessary rate capacity to issue additional tax-exempt bonds through rate increases and also spend down the current committed, but unspent, bond proceeds; and

WHEREAS, the proposed sources of funding for the final FY 2020 Capital Budget are included in Attachment "A" and the projects to be adopted in the final FY 2020 Capital Budget and the five-year CIP are included in Attachment "B."

NOW, THEREFORE, BE IT RESOLVED BY THE MAYOR AND CITY COMMISSION OF THE CITY OF MIAMI BEACH, FLORIDA, that the Mayor and City Commission hereby adopt the final Capital Improvement Plan for FY 2020 – 2024 and adopt the City of Miami Beach final Capital Budget for FY 2020, as set forth in Attachments "A" and "B."

PASSED AND ADOPTED this 25th day of September, 2019.

ATTEST:

Dan Gelber, Mayor

Rafael E. Granado, City Clerk

APPROVED AS TO
FORM & LANGUAGE
& FOR EXECUTION



City Attorney

9/18/19
Date