

RESOLUTION NO. _____

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 2022.

WHEREAS, the RDA City Center Redevelopment Area operating budget for Fiscal Year 2022 was adopted by the Chairperson and Members of the Miami Beach Redevelopment Agency on September 30, 2021, through Resolution 660-2021; and

WHEREAS, Section 166.241(4)(c), Florida Statutes, requires that a municipality's budget amendment must be adopted in the same manner as its original budget; and

WHEREAS, on January 26, 1993, Miami-Dade County adopted Resolution R-14-93, which, among other things, found the area of Miami Beach bounded on the east by the Atlantic Ocean, on the north by 24th Street, on the west by West Avenue, and on the south by 14th Lane to be a "blighted area" within the meaning of Part III of Chapter 163, Florida Statutes, and delegated to the City of Miami Beach, pursuant to Section 163.410, Florida Statutes, certain powers conferred upon the County Commission as the governing body of Dade County by Part III of Chapter 163, Florida Statutes, with regard to the Redevelopment Area, so that the City Commission, either directly or through its duly designated community redevelopment agency, could exercise such powers; and

WHEREAS, on November 16, 1993, the County and the City approved and entered into an Interlocal Agreement, by which the County delegated to the City certain redevelopment powers including, but not limited to, the creation of the RDA City Center Redevelopment Area and implementation of the Redevelopment Plan; and

WHEREAS, the First Amendment to the Interlocal Agreement, approved by the County Commission, through Resolution R-889-03, and approved by the City Commission, through Resolution 2003-25241, delegated to the City the power to develop and implement community policing initiatives; and

WHEREAS, the Second Amendment to the Interlocal Agreement, approved by the County Commission, through Resolution R-958-04, and approved by the City, through Resolution 2004-25560, allowed the Redevelopment Agency to refund certain bonds and provided for an annual fee of one and one-half percent to be paid to the County and City annually to defray administrative costs after debt service and all other obligations related to the bonds or future indebtedness was satisfied for the fiscal year; and

WHEREAS, the Third Amendment to the Interlocal Agreement, approved by the County Commission, through Resolution R-1110-14, and approved by the City Commission, through Resolution 2014-28835, among other things, allowed the Miami Beach Redevelopment Agency to issue \$430 million in bonds to refund existing debt and partially fund the Miami Beach Convention Center expansion and renovation project and delineated the annual administrative and operating expenditures for the Redevelopment Agency and any remaining funding to be used to retire debt early; and

WHEREAS, the Fourth Amendment to the Interlocal Agreement, approved by the County Commission on June 19, 2018, through Resolution R-644-18, and approved by the City on April 25, 2018, through Resolution 2018-30288, among other things, added certain expenditures to the authorized expenditures of the Redevelopment Agency, allowed the Redevelopment Agency to reimburse the City \$6,914,221 for construction delays and damages to the Convention Center renovation and expansion project resulting from Hurricane Irma, included proposed funding in an amount up to \$20 million to fund the Lincoln Road project, previously authorized as part of the Third Amendment, for a total project amount of up to \$40 million for the Lincoln Road project, distributed to both the County and the City, beginning in FY 2018, and continuing until FY 2023, an annual reimbursement based on each entity's proportionate share of expenditures for administration, community policing, and capital maintenance, and required that both set aside \$1.5 million of the annual reimbursement for beach re-nourishment to be utilized to leverage State or Federal funding for beach re-nourishment projects, and utilized any excess revenues, after the foregoing distributions, for the early prepayment of debt, as originally stipulated in the Third Amendment to the Interlocal Agreement; and

WHEREAS, this proposed amendment to the FY 2022 RDA City Center operating budget would allow for the funding of \$288,000 of goods and services originally budgeted in FY 2021 that were not received and expended at the end of FY 2021; and

WHEREAS, the preliminary year-end analysis for FY 2021 shows that there are \$80,000 of encumbrances in the Anchor Shops Fund for goods and/or services that were procured in FY 2021, but not received, that are recommended to be carried forward into the respective FY 2022 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 22, 2021, the Chairperson and Members of the Miami Beach Redevelopment Agency adopt the First Amendment City Center Redevelopment Area, the Anchor Shops and Parking Garage, the Pennsylvania Avenue Shops and Parking Garage, and Collins Park Parking Garage for Fiscal Year 2022 as set forth in this Resolution and in the attached Exhibit "A."

PASSED and ADOPTED this _____ day of _____, 2021.

ATTEST:

Dan Gelber, Chairperson

Rafael E. Granado, Secretary

APPROVED AS TO
FORM & LANGUAGE
& FOR EXECUTION



Redevelopment Agency
General Counsel

11-17-21

Date

Exhibit "A"

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

	FY 2022 Adopted	1st Budget Amendment	FY 2022 Amended
Revenues and Other Sources of Income			
Tax Increment - City	\$ 31,123,000		\$ 31,123,000
Proj Adjustment to City Increment	\$ (1,318,000)		\$ (1,318,000)
Tax Increment - County	\$ 25,185,000		\$ 25,185,000
Proj Adjustment to County Increment	\$ (1,075,000)		\$ (1,075,000)
Interest Income	\$ 429,000		\$ 429,000
Fund Balance/Retained Earnings	\$ 12,904,000	288,000	\$ 13,192,000
TOTAL REVENUES	\$ 67,248,000	\$ 288,000	\$ 67,536,000
Admin/Operating Expenditures			
Management Fee	\$ 564,000		\$ 564,000
Audit fees	\$ 22,000		\$ 22,000
Internal Services	\$ 332,000		\$ 332,000
Total Admin/Operating Expenditures	\$ 918,000	\$ 0	\$ 918,000
Project Expenditures			
Community Policing:			
Police	\$ 4,969,000	\$ 288,000	\$ 5,257,000
Code Compliance	\$ 259,500		\$ 259,500
Capital Projects Maintenance:			
Property Mgmt	\$ 1,865,000		\$ 1,865,000
Sanitation	\$ 3,789,500		\$ 3,789,500
Greenspace	\$ 1,006,000		\$ 1,006,000
Parks Maintenance	\$ 484,000		\$ 484,000
Total Project Expenditures	\$ 12,373,000	\$ 288,000	\$ 12,661,000
Reserves, Debt Service and Other Obligations			
Debt Service Cost	\$ 21,715,000		\$ 21,715,000
Reserve for County Admin Fee	\$ 362,000		\$ 362,000
Reserve for CMB Contribution	\$ 448,000		\$ 448,000
Reserve for County Reimbursement:			
Transfer to County Reimbursement	\$ 4,291,000		\$ 4,291,000
Transfer to County Beach Renourishment Fund	\$ 1,500,000		\$ 1,500,000
Reserve for City Reimbursement:			
Transfer to Beach Renourishment Fund	\$ 1,500,000		\$ 1,500,000
Transfer to Fleet Management Fund	\$ 5,613,000		\$ 5,613,000
Transfer to Convention Center	\$ 4,000,000		\$ 4,000,000
Set-aside for Debt Payoff	\$ 14,528,000		\$ 14,528,000
Total Reserves, Debt, & Other Obligations	\$ 53,957,000	\$ 0	\$ 53,957,000
TOTAL EXPENDITURES AND OBLIGATIONS	\$ 67,248,000	\$ 288,000	\$ 67,536,000
SURPLUS / (GAP)	\$ 0	\$ 0	\$ 0

Exhibit "A"

Anchor Shops and Anchor Garage Operating Budget

Anchor Parking Garage	FY 2022 Adopted	1st Budget Amendment	FY 2022 Amended
Revenues:			
Valet Parking	\$ 325,000		\$ 325,000
Monthly Permits	\$ 509,000		\$ 509,000
Attended Parking	\$ 2,312,000		\$ 2,312,000
Interest Income	\$ 22,000		\$ 22,000
TOTAL REVENUES	\$ 3,168,000	\$ 0	\$ 3,168,000
Expenditures:			
Operating Expenditures	\$ 2,423,000		\$ 2,423,000
Transfer Out to Penn Garage	\$ 27,000		\$ 27,000
Internal Services	\$ 368,000		\$ 368,000
Contingency/Reserve	\$ 350,000		\$ 350,000
TOTAL EXPENDITURES	\$ 3,168,000	\$ 0	\$ 3,168,000
Revenues Less Expenditures	\$ 0	\$ 0	\$ 0
 Anchor Shops	 FY 2022 Adopted	 1st Budget Amendment	 FY 2022 Amended
Revenues:			
Retail Leasing	\$ 406,000		\$ 406,000
Capital & Maintenance	\$ 44,000		\$ 44,000
Interest Earned	\$ 22,000		\$ 22,000
Fund Balance - Retained Earnings	\$ 40,000	80,000	\$ 120,000
TOTAL REVENUES	\$ 512,000	\$ 80,000	\$ 592,000
Expenditures:			
Operating Expenditures	\$ 152,000	80,000	\$ 232,000
Transfer Out to Penn Shops	\$ 323,000		\$ 323,000
Internal Services	\$ 37,000		\$ 37,000
TOTAL EXPENDITURES	\$ 512,000	\$ 80,000	\$ 592,000
Revenues Less Expenditures	\$ 0	\$ 0	\$ 0
 COMBINED REVENUES - EXPENDITURES	 \$ 0	 \$ 0	 \$ 0

Exhibit "A"

Pennsylvania Avenue Shops and Pennsylvania Avenue Garage Operating Budget

Pennsylvania Parking Garage		FY 2022	1st Budget	FY 2022
		Adopted	Amendment	Amended
Revenues:				
Transient	\$	511,000		\$ 511,000
Monthly	\$	303,000		\$ 303,000
Interest Income	\$	3,000		\$ 3,000
Transfer In from RDA (Anchor Garage)	\$	27,000		\$ 27,000
TOTAL REVENUES	\$	844,000	\$ 0	\$ 844,000
Expenditures:				
Operating Expenditures	\$	730,000		\$ 730,000
Internal Services	\$	114,000		\$ 114,000
TOTAL EXPENDITURES	\$	844,000	\$ 0	\$ 844,000
Revenues Less Expenditures		\$ 0	\$ 0	\$ 0
Pennsylvania Shops				
		FY 2022	1st Budget	FY 2022
		Adopted	Amendment	Amended
Revenues:				
Transfers In from RDA (Anchor Shops)	\$	323,000		\$ 323,000
TOTAL REVENUES	\$	323,000	\$ 0	\$ 323,000
Expenditures:				
Operating Expenditures	\$	321,000		\$ 321,000
Internal Services	\$	2,000		\$ 2,000
TOTAL EXPENDITURES	\$	323,000	\$ 0	\$ 323,000
Revenues Less Expenditures		\$ 0	\$ 0	\$ 0
COMBINED REVENUES - EXPENDITURES		\$ 0	\$ 0	\$ 0

Exhibit "A"

Collins Park Garage Operating Budget

Collins Park Parking Garage		FY 2022 Adopted	1st Budget Amendment	FY 2022 Amended
Revenues:				
Transient		\$ 816,000		\$ 816,000
Monthly		\$ 190,000		\$ 190,000
TOTAL REVENUES		\$ 1,006,000	\$ 0	\$ 1,006,000
Expenditures:				
Operating Expenditures		\$ 1,006,000		\$ 1,006,000
TOTAL EXPENDITURES		\$ 1,006,000	\$ 0	\$ 1,006,000
Revenues Less Expenditures		\$ 0	\$ 0	\$ 0