

FY 2024 Proposed Capital Budget

Miami Beach



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Capital Improvement Program



Official statement
of public policy
regarding long-range
physical development
in Miami Beach



Proposed funding
plan for 5 years

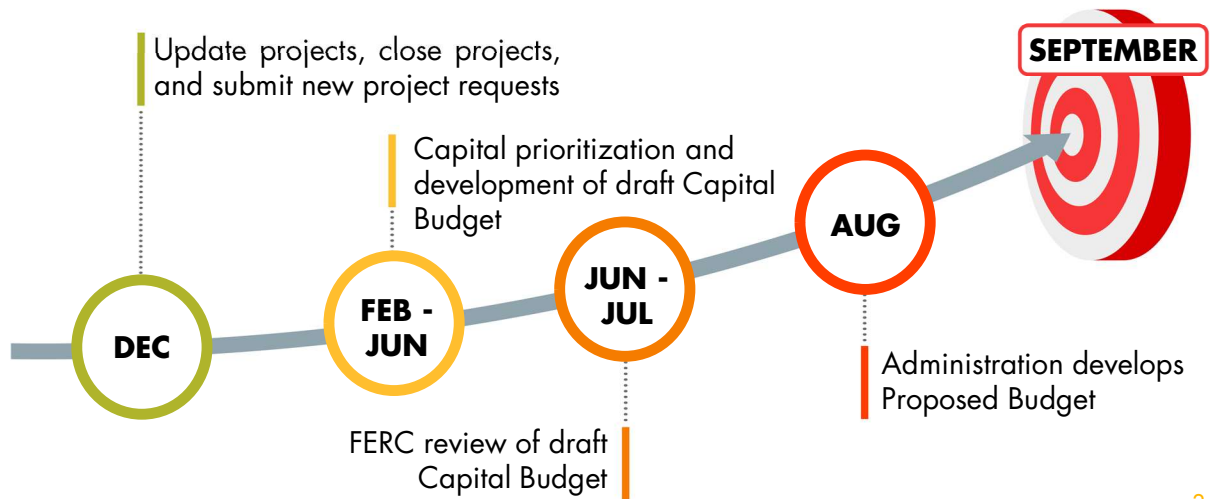


First year of the
plan is
appropriated in
FY 2024

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Budget Adoption Timeline



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FY 2024 Unfunded Capital Needs



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Unfunded Needs – FY 2024



Fund	Requested	Recommended	Unfunded
Renewal & Replacement	\$4,868,312	\$2,025,000	\$2,843,312
Quality of Life	10,929,906	5,902,380	5,027,526
Pay As You Go (PAYGO)	39,568,702	20,092,423	19,476,279
Water & Sewer	49,604,396	28,686,996	20,917,400*
Other	55,258,991	53,925,991	1,333,000
Total	\$160,230,307	\$110,632,790	\$ 49,597,517

* Will need to be addressed through a bond issuance in late FY 2024

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Proposed Capital Budget Allocations



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Allocation Strategy



- Fund high priority projects in CRR and PAYGO
- Fund key existing projects with budget gaps
- Allocate matching funds for projects eligible for grants
- Allocate other funds normally such as Parking, Transportation, Convention Center, Water & Sewer, and Stormwater

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Capital Funding Strategy



PAYGO

Recommended Transfer to PAYGO	\$
Resort Tax Fund FY 2023 Projected Surplus (through the General Fund)	6,668,000
General Fund FY 2023 Projected Surplus	4,980,000
Resort Tax FY 2022 Year-End Surplus (in excess of 6-month Reserve)	1,255,819
Funding Set Aside for Palm View Historic District (in the General Fund Balance - Resolution 99-23396)	47,000
Total	\$12,950,819

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Commission Capital Project Requests

Items	\$	Resolution # / Meeting
Commission/Committee Requests		
Parkview Water Quality Improvement	2,000,000	FERC Referral – 3/27/23
Beachwalk Bollards Citywide	1,700,000	Commission Meeting Referral – 4/28/23
Fairway Park Soccer Turf	1,500,000	Commission Meeting – 4/28/23
Monument Island Restoration	1,120,191	Commission Meeting – 4/28/23
MB Senior High Pick-Up Drop-Off Lane	600,000	Resolution # 2023-32530
Flamingo Park Soccer Turf	300,000	Commission Meeting – 4/28/23
Total	\$ 7,220,191	

* Items in blue are recommended for funding in FY 2024

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FY 2024-2028 CIP by Funding Source

ATTACHMENT

- Organized by funding source
 - Capital Renewal & Replacement Fund (CRR)
 - Quality of Life Funds (QOL)
 - Pay-As-You-Go Fund (PAYGO)
 - Other Funds
- Includes Administration's recommended FY 2024 funding (column highlighted in gray)

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Capital Renewal & Replacement Fund (CRR)

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Capital Renewal & Replacement Fund

CRR

- Established in FY 2005
- Used exclusively to provide dedicated funding for renewal and replacement of City facilities and infrastructure for General Fund assets
- Funded by dedicated millage rate
 - Preliminary property values increased 10.4%
 - Certified property values will be received on July 1, 2023

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Operating Millage Rate



Fund	FY 2023	FY 2024	Var
General Fund	5.6636	5.6636	0.0000
Renewal & Replacement	0.0499	0.0499	0.0000
Pay-As-You-Go (PAYGO)	0.1020	0.1020	0.0000
Total Operating Millage Rate	5.8155	5.8155	0.0000

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CRR Projects



Projects are listed on **pages 1-2** of Attachment A

- Requests prioritized using the following categories:
 - Life Safety
 - Critical to Continued Operations
 - Beyond Useful Life

Projects recommended for funding total **\$2.0M**

- FY 2024 CRR millage rate generates **\$2.1M***
- Unfunded project requests total **\$2.8M**

*Estimated revenue will be updated on July 1, 2023

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Recommended Projects



Item	Project Name	\$
1	Historic City Hall 90-Yr Recertification	1,000,000
2	City Hall 40-Yr Structural Recertification	100,000
3	Classroom Bldg. Kitty Campus 40-Yr Recertification	150,000
4	344 Alton Road 30-Yr Recertification (MB Marina)	150,000
5	Citywide Building Recertification Repairs	200,000
6	Normandy Isle Park Pool Hurricane Impact Door/Windows	150,000
7	Rebuild Historic Jetty Lifeguard Tower	150,000
8	Historic City Hall Roof Access Ladder	100,000
9	Historic City Hall Elevator	25,000
Total (Unallocated = \$230,419)		\$2,025,000

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Resort Tax Quality of Life Funds (QOL)



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Recommended Projects



Item	Quality of Life – North Beach	\$
58	Shane Rowing Center 40-Yr Certification	200,000
61	Entrance Signs to North Beach	1,359,050
67	North Beach Right of Way (ROW) Landscaping	312,613
68	Smart Lighting Masterplan (split-funded)	400,000
70	Painting & Lighting of Bridges (defunded & merged with 71 st St. Bike Lanes Project)	(1,546,210)
72	Security Cameras Beachwalk (63 rd to 79 th Street)	1,295,500
Total (Unallocated = \$2.6 million*)		\$ 2,020,953

o Unfunded project requests total \$2.8M

*Recommended to be set aside for future unfunded projects

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Recommended Projects



Item	Quality of Life – Mid Beach	\$
74	MB Golf Club Painting (all facilities)	90,000
82	Security Cameras Beachwalk (46 th to 63 rd Street)	1,816,000
Total (Unallocated = \$703,420*)		\$1,906,000

o Unfunded project requests total \$355K

*Recommended to be set aside for future unfunded projects

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Recommended Projects



Item	Quality of Life – South Beach	\$
83	Botanical Gardens 60-Yr Recertification	100,000
84	Bass Museum 40-Yr Recertification	150,000
85	10th St. Auditorium Entrance Drainage	250,000
88	South Pointe Park Lighting	244,889
101	Police HQ Facility (split-funded)	1,230,538
Total (Unallocated = \$0 million)		\$1,975,427

oUnfunded project requests total \$1.9M

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Pay-As-You-Go Fund (PAYGO)

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Operating Millage Rate



Fund	FY 2023	FY 2024	Var
General Fund	5.6636	5.6636	0.0000
Renewal & Replacement (CRR)	0.0499	0.0499	0.0000
Pay-As-You-Go (PAYGO)	0.1020	0.1020	0.0000
Total Operating Millage Rate	5.8155	5.8155	0.0000

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PAYGO Projects



Projects are listed on **pages 4-6** of Attachment A

- Ensures adequate, on-going reinvestment in capital, plant, and equipment
- No restrictions; used after all other funding sources exhausted
- Funded by dedicated millage rate
 - Preliminary property values increased 10.4%

Projects recommended for funding total **\$20.1M***

- FY 2024 PAYGO millage rate generates \$4.4M**
- Unfunded project requests total \$19.5M

* Assumes \$12.9M transfer from prior year-end surplus to PAYGO to fund capital project gaps

** Estimated revenue will be updated on July 1, 2023

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PAY-AS-YOU-GO

Recommended Projects



Item	Project Name	\$
104	Police HQ Facility (split-funded)	3,269,462
105	Beachwalk Bollards Citywide	1,700,000
106	City Hall - Generator Replacement	500,000
107	MBPD Garage Flood Mitigation Improvements (Match)	504,000
108	Electric Vehicle Charging Stations	156,482
109	City Hall Switch Gear Replacement	900,000
112	Citywide Bonded Aggregate	350,000
113	Citywide Bridges	600,000

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PAY-AS-YOU-GO

Recommended Projects



Item	Project Name	\$
114	FDOT Utilities Relocation (split-funded)	250,000
117	Fairway Park Improvements (soccer field component)	1,500,000
119	Miami Beach Golf Course Renovation	1,000,000
120	Polo Park Lighting & Soccer Field (project completed)	(253,000)
121	North Shore Park Youth Center Restrooms	312,000
131	West - Palm Island Undergrounding	1,665,879
132	Fire Station#1 (Grant Match)	2,450,600
136	Park View Neighborhood Traffic Calming	47,000

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PAY-AS-YOU-GO

Recommended Projects

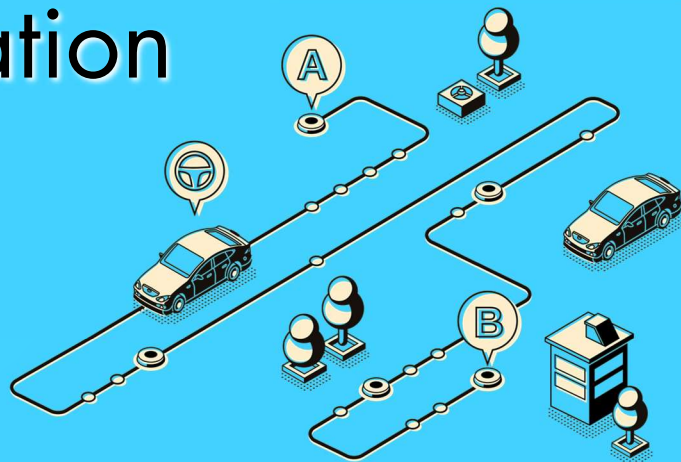


Item	Project Name	\$
142	Flamingo Park Soccer Field Turf	300,000
176	Soil Remediation - MB Golf Club and Bayshore Park	2,150,000
179	Parkview Water Quality Improvement	2,000,000
181	Brittany Bay Park CCTV	350,000
182	North Beach Oceanside Park CCTV	340,000
Total (Unallocated = \$0)		\$20,092,423

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Transportation Funds



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Recommended Projects



Item	Project Name	Fund	\$
186	Bicycle Lanes/Shared Use Path (split)	Transportation	2,765,450
187	Bayshore Neighborhood Traffic Calming	Transportation	1,257,926
188	Normandy Isle Traffic Calming	Transportation	1,822,698
189	MB Senior High Pedestrian Enhancements	Transportation	1,388,004
191 229	South Beach Trolley Transit Electrification (split-funded)(Match)	Transportation/ Trust Fund	2,600,000
192	71 st Street Bridge Bike Lanes & Enhancements	Transportation	1,546,210

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Recommended Projects



Item	Project Name	Fund	\$
193	South Beach Pedestrian Zones	Transportation	832,902
194	Meridian Avenue & Lincoln Lane Crossing	Transportation	14,000
195	La Gorce /Pine Tree Dr Bike Lanes	Transportation	1,672,050
196	Raised Crosswalks and Intersections	Transportation	124,000
197	6 th Street Neighborhood Greenway	Transportation	525,000
200	Orchard Park Traffic Calming	Transportation	118,424

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Recommended Projects

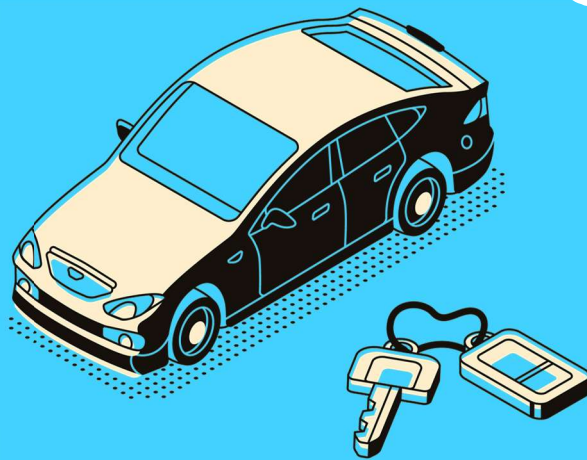


Item	Project Name	Fund	\$
201	Miami Beach Senior High Pickup/Drop-Off Lane	Transportation	600,000
230	Collins Park Ancillary/Liberty Avenue North Improvements	RDA Capital	784,621
Total			\$16,051,285

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Parking Funds



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PARKING

Recommended Projects



Project Name	Fund	\$
7th Street Garage – 5 projects	7th Street Garage	1,861,500
Anchor Garage – 5 projects	Anchor Garage	764,608
Convention Center Garage – 3 projects	2015 Parking Bonds/ CC Ops/R&R	2,400,000
13th Street Garage – 1 project	Parking Capital	300,000
17th Street Garage – 2 projects	Parking Capital	325,000
5th & Alton Garage – 1 project	Parking Capital	207,000
12th Street Garage – 2 projects	Parking Capital	292,301
42nd Street Garage – 3 projects	Parking Capital	210,000
Citywide Parking Lot Improvements – 1 project	Parking Capital	300,000
Total		\$6,660,409

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Resiliency Projects



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Recommended Projects



Project Name	Fund	\$
Water & Wastewater Mains and Rehab	WS Capital/2017 Bonds	14,625,469
FDOT Utilities Relocation	WS Capital/2010 Bonds/ 2017 Bonds/Impact Fees	7,475,000
Convention Center Lincoln Road Connector	WS Capital	5,423,345
DERM & EPA Consent Decree	WS Capital	2,800,000
North Bay Rd & Lakeview Sewer Collection Upgrades	WS Capital	2,100,000
Wastewater Stations Rehab	WS Capital	463,182

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Recommended Projects



Project Name	Fund	\$
17 th Street Improvements – Phase I	WS Capital	800,000
West Avenue Phase III	2017 Bonds	141,000
West Avenue Phase II (Defunded*)	2017 Bonds	(141,000)
Water Meter Replacement Program (Defunded*)	2017 Bonds	(5,000,000)
Public Works Loading Dock Improvements	W&S	25,000
Public Works Facility Exterior (Defunded*)	W&S	(25,000)
Total		\$28,686,996

*Project fully funded

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STORMWATER

Recommended Projects



Project Name	Fund	\$
West Avenue Phase III	Resiliency/2017 Bonds/SW Capital	18,217,522
West Avenue Phase II (Defunded)*	Resiliency/2017 Bonds	(4,859,000)
Convention Center Lincoln Road Connector	2015 Bonds/SW Capital	929,198
Temporary Stormwater Pump System Water Quality Improvements	SW Capital	1,300,000
Stormwater Pump Station Culvert	SW Capital	1,250,000
Nuisance Flooding Mitigation	SW Capital	200,000
17 th Street Improvements Phase I	SW Capital	1,200,000
Stormwater Critical Needs	SW Capital	3,000,000
Shane Watersports Seawall	SW Capital	1,496,777
Total		\$22,734,497

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*Project fully funded

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Other Funds



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Recommended Projects

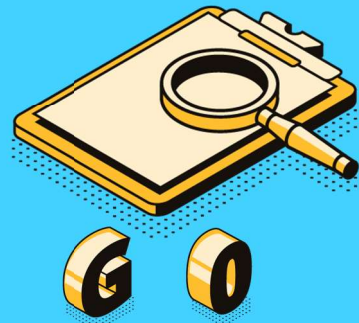


Project Name	Fund	\$
FY 2024 Vehicle/Equipment Replacement	Fleet	8,497,000
Convention Center – 15 projects	Conv. Center	6,326,800
Sanitation, Fleet, and Facilities Management – 4 projects	Sanitation, Fleet, and Facilities	360,760
North Beach Property Purchase	Building	650,000
Total		\$15,834,560

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General Obligation Bond



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2018 G.O. Bond Timeline



Capital Budget includes 5 years

- All Tranche 1 projects appropriated in FY 2019
- Tranche 2 projects shown in FY 2025
- Tranche 3 is slated for the future, beyond FY 2028

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G.O. Bond – Arts & Culture



Tranche 1 Issuance

Will be included in the 7/26/2023 Capital Budget amendment

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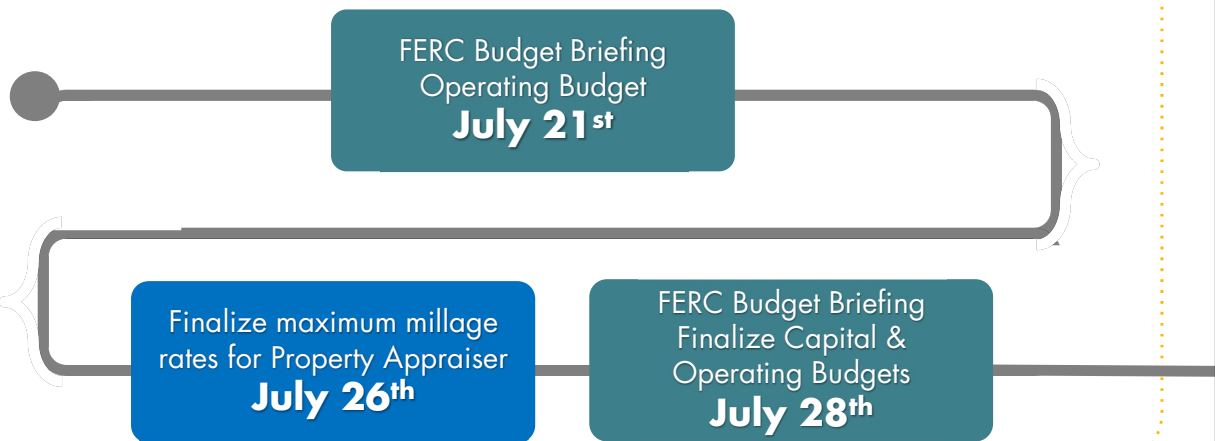
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Next Steps



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Next Steps



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Next Steps



City Manager and OMB
finalize Proposed Budget
August

- FIRST PUBLIC HEARING
 - Adopt tentative millage rates
 - Adopt tentative operating and capital budgets**September 13th**

- SECOND PUBLIC HEARING
 - Adopt final millage rates
 - Adopt final operating and capital budgets**September 27th**

Beginning of
Fiscal Year 2023
October 1st

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Thanks!

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