

RESOLUTION NO. _____

A RESOLUTION OF THE MAYOR AND CITY COMMISSION OF THE CITY OF MIAMI BEACH, FLORIDA, ADOPTING THE TENTATIVE CAPITAL IMPROVEMENT PLAN FOR FISCAL YEARS (FY) 2018/19 – 2022/23 AND ADOPTING THE CITY OF MIAMI BEACH TENTATIVE CAPITAL BUDGET FOR FY 2018/19, SUBJECT TO A SECOND PUBLIC HEARING SCHEDULED ON WEDNESDAY, SEPTEMBER 26, 2018 AT 5:03 P.M.

WHEREAS, the FY 2018/19 – 2022/23 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 2018/19 – 2022/23 CIP represents the tentative Capital Budget appropriation for FY 2018/19; and

WHEREAS, the tentative CIP has been updated to include projects that will be active during FY 2018/19 through 2022/23; and

WHEREAS, the tentative 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 2018/19 were discussed at the June 8th, July 13th, and July 20th, 2018 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, the tentative Capital Budget for FY 2018/19 totals \$48,492,422 and 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 tentative FY 2018/19 Capital Budget are included in Attachment “A” and the projects to be adopted in the tentative FY 2018/19 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 Tentative Capital Improvement Plan (CIP) for FY 2018/19 through 2022/23 and adopt the City of Miami Beach Tentative Capital Budget for FY 2018/19, subject to a second public hearing scheduled at 5:03 p.m., Wednesday, September 26, 2018.

PASSED AND ADOPTED this 12th day of September, 2018.

ATTEST:

Dan Gelber, Mayor

Rafael E. Granado, City Clerk

APPROVED AS TO
FORM & LANGUAGE
& FOR EXECUTION



City Attorney

9/14/18

Date