

MIAMI BEACH

City of Miami Beach, 1700 Convention Center Drive, Miami Beach, Florida 33139, www.miamibeachfl.gov

COMMISSION MEMORANDUM

TO: Mayor Philip Levine and Members of the City Commission

FROM: Jimmy L. Morales, City Manager

DATE: September 27, 2016

SUBJECT: **A RESOLUTION OF THE CHAIRPERSON AND MEMBERS OF THE MIAMI BEACH REDEVELOPMENT AGENCY, ADOPTING AND APPROPRIATING THE MIAMI BEACH REDEVELOPMENT AGENCY CAPITAL BUDGET FOR FISCAL YEAR (FY) 2016/17 AND ADOPTING THE CAPITAL IMPROVEMENT PLAN FOR FISCAL YEARS 2016/17-2020/21.**

ADMINISTRATION RECOMMENDATION

The Administration recommends that the City Commission adopt the attached Resolution which establishes final capital budget for the Miami Beach Redevelopment Agency (RDA) for Fiscal Year FY 2016/17, and the Capital Improvement Plan for Fiscal Years 2016/17-2020/21.

BACKGROUND

Planning for capital improvements is an ongoing process; as needs change within the City, capital programs and priorities must be adjusted. The Capital Improvement Plan ("CIP") serves as the primary planning tool for systematically identifying, prioritizing and assigning funds to critical City capital development, improvements and associated needs.

The RDA capital improvement plan process begins in the Spring when all departments are asked to prepare capital improvement updates and requests on the department's ongoing and proposed capital projects. Individual departments prepare submittals identifying potential funding sources and requesting commitment of funds for their respective projects. The proposed document is reviewed by the City Manager, and upon approval, is submitted to the Finance and Citywide Projects Committee and the City Commission/Redevelopment Agency Board for final approval and adoption.

The CIP was created as a plan for projects that require significant capital investment and is intended to serve as an official statement of public policy regarding long-range physical development in the City of Miami Beach. The CIP specifies and describes the City's capital project plan and establishes priorities for the upcoming five year period.

Individual projects within neighborhood areas have been combined to create "packages" of projects that address the neighborhood needs for infrastructure upgrades, traffic flow, enhancements, etc. This comprehensive approach minimizes disruptions and generates cost savings.

The Administration is presenting the proposed FY 2016/17 Capital Budget and the CIP for FY 2016-2019/2021 following a comprehensive review of the CIP to ensure that the Plan accurately reflects all project budgets, funding sources and commitments, for adoption by the City Commission.

ANALYSIS

Capital Improvement Plan

The FY 2016/17 – FY 2020/21 CIP for the City of Miami Beach is a five-year plan for public improvements and capital expenditures by the City. This document is an official statement of public policy regarding long-range physical development in the City of Miami Beach.

The Plan has been updated to include additional funding sources that have become available, changes in project timing, and other adjustments to ongoing projects as they have become better defined. Certain adjustments have been made to reflect projects that have been reconfigured, re-titled, combined with or separated from other projects and/or project groupings. These adjustments have no fiscal or cash impact and are as a result of a comprehensive review of the program to insure that our plan accurately reflects all project budgets, funding sources and commitments.

Proposed RDA Capital Projects

The City Center RDA FY 2016/17 proposed Capital Budget, does not include any new projects that would be funded through the use of Tax Increment funds (TIF). Per the Third Amendment to the Interlocal Agreement between Miami Dade County and City of Miami Beach dated January 20, 2015 the Miami Beach Convention Center Renovation and Expansion Project was the only new project that could be funded through the use of TIF. The Convention Center Renovation and Expansion Project was approved and funded were appropriated in the prior year Capital Budget (FY 2015/16), therefore, there are no new projects proposed in the FY 16/17 budget.

The RDA Garage Fund, which is separate because it is not part of the tax increment funding of the RDA, has proposed capital needs totaling \$21,000,000 as follows:

Fund 165 RDA Non-TIF	Light Rail Modern Street Car: \$8,000,000
Fund 463 RDA Garages:	Light Rail Modern Street Car: \$7,000,000
Fund 465 RDA Anchor Shoppe:	Light Rail Modern Street Car: \$6,000,000

These are all available fund balances and may be used in the RDA for any purpose within the district.

CONCLUSION

The Administration recommends adoption of the attached Resolution, which establishes the Capital Budget for the RDA for FY 2016/17 and the Capital Improvement Program for FY 2016/17 – 2020/21.

JLM/CGR/MAS