



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

COMMISSION MEMORANDUM

TO: Honorable Mayor Dan Gelber and Members of the City Commission

FROM: Alina T. Hudak, City Manager

DATE: September 27, 2023

SUBJECT: **A RESOLUTION OF THE MAYOR AND CITY COMMISSION OF THE CITY OF MIAMI BEACH, FLORIDA, ADOPTING THE FINAL CAPITAL IMPROVEMENT PLAN FOR FISCAL YEARS 2024 - 2028 AND ADOPTING THE CITY OF MIAMI BEACH FINAL CAPITAL BUDGET FOR FISCAL YEAR 2024**

STRATEGIC PLAN SUPPORTED

Organizational Innovation – Ensure strong fiscal stewardship

ADMINISTRATION RECOMMENDATION

Adopt the Resolution adopting the final Capital Improvement Plan (CIP) for FY 2024 – 2028 and adopting the final Capital Budget for Fiscal Year (FY) 2024.

BACKGROUND

The City's annual Capital Budget contains capital project commitments appropriated for Fiscal Year 2024. Preparation of the Capital Budget occurred simultaneously with the development of the FY 2024 – 2028 CIP and FY 2024 Operating Budget. The Capital Budget represents the budgets for both current and new capital projects necessary to improve, enhance, and maintain public facilities and infrastructure to meet the service demands of residents and visitors to the City of Miami Beach. Capital reserves, debt service payments, and capital purchases found in the Operating Budget are not included in this budget. The Capital Budget for FY 2024 appropriates funding for projects that will require commitment of funds during the fiscal year.

The CIP is an official statement of public policy regarding the City's long-range physical development, which specifies and describes the capital project schedules and priorities for the five years immediately following the City Commission's adoption. The first year of the plan provides the funding to be appropriated in the annual Capital Budget.

The FY 2024-2028 CIP of the City of Miami Beach is the five-year plan for public improvements and capital expenditures by the City. A capital improvement is defined as capital or "in-kind" expenditure of \$25,000 or more, resulting in the acquisition, improvement, or addition to fixed assets in the form of land, buildings, or improvements more or less permanent in character, and durable equipment with a life expectancy of at least five years.

The five-year CIP for the City totals \$1.1 billion, of which \$115.7 million will be appropriated in FY 2024. The total for all projects included in the comprehensive capital plan is \$2.9 billion, which also includes \$1.8 billion in appropriations for ongoing projects through FY 2023.

Projects will address many needs across different areas of the City including neighborhood enhancements such as landscaping and sidewalk restoration; traffic calming; roadway and bridge resurfacing and reconstruction; water, sewer, and drainage system improvements; park construction, renovations, and upgrades; renovation of seawalls; parking lot and garage renovations; and construction/renovations of public facilities. A detailed listing of all capital projects is provided in the final FY 2024 – 2028 CIP & FY 2024 Capital Budget document. The Capital Budget for FY 2024 will be appropriated on October 1, 2023.

APPROACH TO ADDRESS CAPITAL PROJECT GAPS

The Administration’s approach during this year’s capital budget development process is to fund all critical renewal and replacement projects, as recommended by the Facilities and Fleet Management department, to fund as many key existing projects with budget gaps, and to allocate matching funds for projects that are eligible for potential grants.

FY 2023 Projected General Fund and Resort Tax Fund Surplus

At the June 29, 2023 Finance and Economic Resiliency Committee (FERC) Budget Briefing, the Committee accepted the Administration’s recommendation to transfer \$12,950,819 of prior year available funds from the Resort Tax and General Funds to the PAYGO Fund, in order to fund all critical renewal and replacement projects, several key existing projects with budget gaps, and to allocate matching funds for projects that are eligible for potential grants.

Subsequent to the June 29, 2023 FERC meeting, the Resort Tax FY 2023 projections were further refined based on revenue collections to date. As a result of a slight downward trend in revenues, the FY 2023 projected 2% Resort Tax surplus was reduced by \$860,000 and the 1% Resort Tax projected revenues were reduced by \$359,000.

At the second FERC Budget Briefing held on July 21, 2023, the FERC accepted the Administration’s recommendation to:

1. Offset the \$860,000 reduction in the 2% Resort Tax Fund with an \$860,000 transfer from the FY 2024 projected General Fund surplus in order to maintain the \$12,950,819 transfer to the PAYGO Fund. The transfer to the PAYGO fund will be comprised of the following:

Recommended Transfer to PAYGO	\$
Resort Tax Fund FY 2023 Projected Surplus (through the General Fund)	5,808,000
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
General Fund FY 2024 Projected Surplus	860,000
Total	\$ 12,950,819

2. Offset the \$36,000 reduction in South Beach Quality of Life (QOL) Fund with a \$36,000 transfer from the FY 2024 projected General Fund surplus, as all of the available funds in the South Beach QOL were previously allocated to capital projects.

FIRST PUBLIC HEARING

At the first public hearing, held on September 13, 2023, the Administration presented the proposed FY 2024 Capital budget to the Mayor and City Commission. In addition to the proposed FY 2024 Capital budget presented, the Commission approved funding for the Citywide Pickleball and Padel Court project in the amount of \$425,000, specifically for 3 pickleball courts at Flamingo Park. This funding will come from FY 2023 Resort Tax reserves which will be transferred to the PAYGO fund via the General Fund.

POST FIRST PUBLIC HEARING RECOMMENDATIONS

1st Street – Alton Road to Washington Project

The scope of this project includes the design and construction of a new stormwater pump station, new drainage lines and the reconstruction of the roadway along 1st Street between Washington Avenue and Alton Road. The City was awarded a \$20,110,259 grant for this project by Resilient Florida in the 2021-2022 cycle. Subsequently, the City applied for and has been awarded an additional \$15,000,000 grant, for a total grant of \$35,110,259. As a result, the City's grant match requirement has increased by \$1,530,000. The Administration recommends appropriating this amount as part of the FY 2024 Capital Budget from Stormwater funds, in order to accept this grant award.

16th Street Garage Plumbing System Update Project

This project aims to enhance the plumbing system of the garage by upgrading the rainwater drainage, adding new drains and conducting essential maintenance. A recent heavy rainfall event revealed an issue with the main connection between the drainage systems and the main well drainage system. An additional \$70,000 is required to facilitate this remediation. The Administration recommends transferring the required funding from the 16th Street Garage Exterior Painting and Waterproofing project, which is close to being completed, with savings.

FUNDING RECOMMENDATIONS

Attachment A, provided for your review, includes an overview of available funding by source, as well as funding requests for new and existing projects. The capital improvement plan detailed in Attachment A includes the City's known capital needs for the next five years.

OVERVIEW OF THE FY 2024 – FY 2028 FIVE-YEAR CAPITAL IMPROVEMENT PLAN

The FY 2024 – FY 2028 CIP for the City of Miami Beach is an official statement of public policy regarding effective management of capital assets and describes the capital investments in the City of Miami Beach over the next five years. The CIP has been updated to include projects that will be active during FY 2024 through FY 2028.

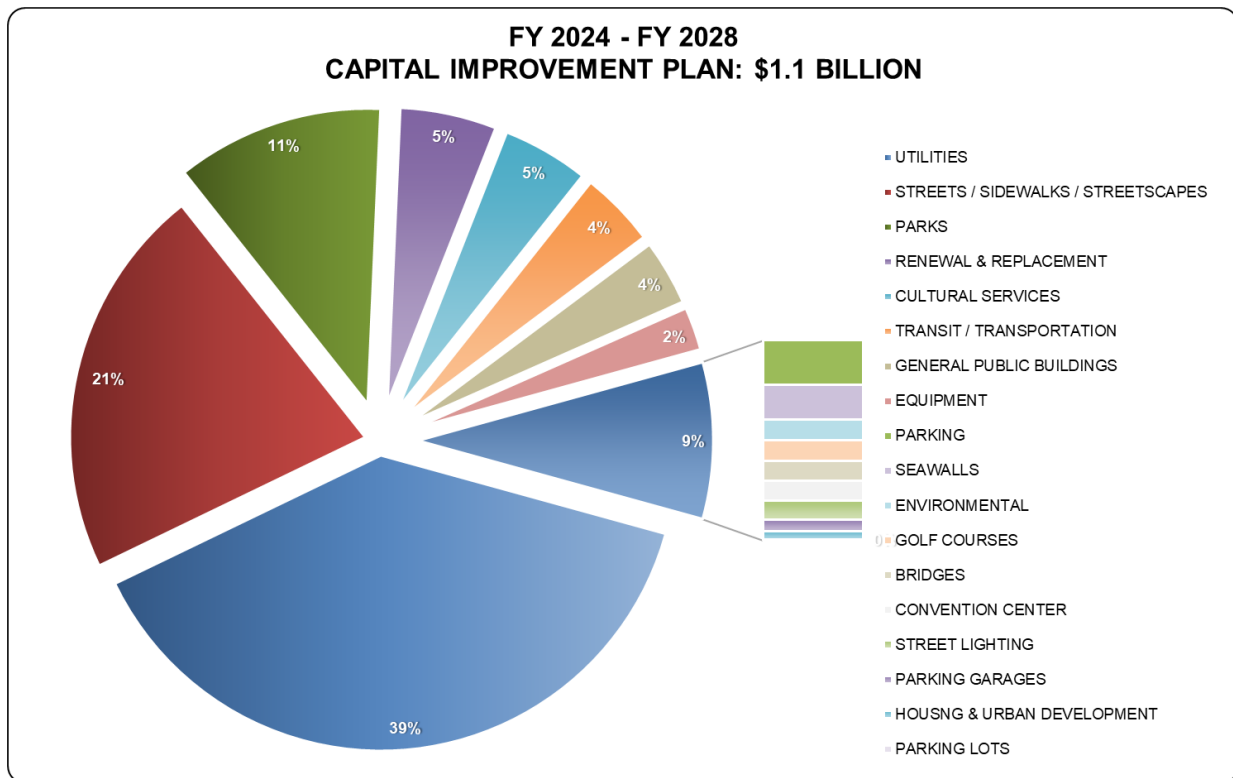
The CIP has also been updated to include additional funding sources that have become available, changes in project timing, and other adjustments to ongoing projects as they have become better defined, including projects that have been reconfigured, re-titled, combined with or separated from other projects 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 ensure that our plan accurately reflects

all project budgets, funding sources, and commitments. The plan also contains information on appropriations prior to FY 2024 for ongoing/active projects.

The following table shows a summary of the Five-Year CIP by program area.

PROGRAM	PRIOR YEARS	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	TOTAL
ART IN PUBLIC PLACES	\$ 8,021,131	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,021,131
BRIDGES	6,880,202	(946,210)	6,200,000	1,500,000	1,800,000	1,200,000	16,633,992
COMMUNITY CENTER	2,500,000	-	-	-	-	-	2,500,000
CONVENTION CENTER	658,244,548	3,774,800	2,692,436	1,145,674	534,639	1,232,865	667,624,962
CULTURAL SERVICES	70,575,000	-	-	53,065,000	-	-	123,640,000
ENVIRONMENTAL	5,337,000	3,270,191	6,700,000	-	-	-	15,307,191
EQUIPMENT	43,411,459	2,842,241	7,540,000	5,762,000	3,128,000	7,123,000	69,806,700
GENERAL PUBLIC BUILDINGS	31,994,970	7,912,600	27,056,844	-	5,290,000	-	72,254,414
GOLF COURSES	767,000	1,090,000	8,790,000	-	-	-	10,647,000
HOUSNG & URBAN DEVELOPMENT	4,000,000	-	-	4,000,000	-	-	8,000,000
MONUMENTS	711,245	-	-	-	-	-	711,245
OTHER CULTURAL/RECREATION	2,920,000	-	-	-	-	-	2,920,000
PARKING	2,757,405	1,379,301	3,866,143	7,508,699	8,777,100	-	24,288,648
PARKING GARAGES	28,997,716	2,531,108	2,004,300	849,500	315,720	-	34,698,344
PARKING LOTS	988,000	300,000	150,000	150,000	-	-	1,588,000
PARKS	226,176,507	2,216,889	107,613,176	6,090,100	1,524,000	10,405,000	354,025,672
RENEWAL & REPLACEMENT	41,157,858	15,899,742	26,050,894	7,176,964	4,236,660	5,960,000	100,482,118
SEAWALLS	35,230,003	1,496,777	5,000,000	-	10,000,000	-	51,726,780
STREETS / SIDEWALKS / STREETSCAPE	401,393,032	24,265,943	208,674,552	880,844	200,000	7,576,500	642,990,871
STREET LIGHTING	8,224,604	400,000	7,300,000	903,233	296,767	-	17,124,604
TRANSIT / TRANSPORTATION	79,116,735	17,954,290	16,777,042	2,292,830	2,801,722	6,528,208	125,470,827
UTILITIES	158,962,061	31,329,530	85,888,212	120,861,201	180,813,608	15,082,783	592,937,395
GRAND TOTAL	\$ 1,818,366,476	\$ 115,717,202	\$ 522,303,599	\$ 212,186,045	\$ 219,718,216	\$ 55,108,356	\$ 2,943,399,894
						FY 2024-2028	\$ 1,125,033,418

The graph which follows shows the major project types with funding proposed and programmed in the FY 2024 – FY 2028 CIP. The largest proposed and programmed investments are in utilities (39%), street/sidewalks/streetscapes (21%), and parks (11%).



OVERVIEW OF THE FY 2024 CAPITAL BUDGET (ONE-YEAR CAPITAL BUDGET)

At the June 29, 2023 and July 21, 2023 FERC Budget Briefings, the Mayor and City Commission were briefed regarding the preliminary list of projects which were being requested, including projects that the Administration proposed for funding, subject to the availability of funds. A summary of projects recommended for funding in the FY 2024 Capital Budget, based on direction given by the Finance and Economic Resiliency Committee, is presented below (sorted by funding source):

Capital Renewal and Replacement Fund (CRR) (Fund 125)

The proposed dedicated millage of 0.0499 mills remains unchanged from the prior year’s adopted millage rate. The proposed millage rate is estimated to generate approximately \$2.2 million for the General Fund Capital Renewal and Replacement Fund based on a 10.8 percent increase in property values. This reflects a \$226,000 increase in CRR dollars available for capital projects over last year.

The General Fund Renewal and Replacement projects for FY 2024 are listed below in priority order and are recommended by Staff for funding. The remaining project requests are lower priority or are beyond the funding capacity at this time:

- Historic City Hall 90-Year Recertification - \$1,000,000
- City Hall 40-Year Structural Recertification - \$100,000
- Classroom Building Kitty Campus 40-Year Recertification - \$150,000
- 344 Alton Road 30-Year Recertification (Miami Beach Marina) - \$150,000
- Citywide Building Recertification Effort - \$200,000
- Normandy Isle Park and Pool Hurricane Impact Door and Windows - \$150,000
- Rebuild Historic Jetty Lifeguard Tower - \$150,000
- Historic City Hall Roof Access Ladder - \$100,000
- Historic City Hall Elevator - \$25,000

Quality of Life Funds

Based on the projected FY 2024 Resort Tax revenues, it is estimated that the dollars available to each of these funds will increase over last year as outlined below.

	FY 2023 Budget	FY 2024 Budget	Variance	% Variance
North Beach Quality of Life	\$1,737,000	\$1,881,000	\$144,000	8.3%
Mid Beach Quality of Life	\$1,737,000	\$1,881,000	\$144,000	8.3%
South Beach Quality of Life	\$1,737,000	\$1,881,000	\$144,000	8.3%

For FY 2024, the capital projects recommended for funding are listed below.

Quality of Life – North Beach (Fund 307)

- Shane Rowing Center 40-Year Certification – \$200,000
- Entrance Signs to North Beach - \$1,359,050
- North Beach Row Landscaping - \$312,613
- Smart Lighting Master Plan (split-funded) - \$400,000
- Painting & Lighting of Bridges – (\$1,546,210) – project defunded and merged with 71st Street Bridge Bike Lanes & Enhancements project
- Security Camera Beachwalk (63rd – 79th Street) - \$1,295,500

Quality of Life – Mid Beach (Fund 306)

- Miami Beach Golf Club Painting (all facilities) - \$90,000
- Security Camera Beachwalk (46th – 63rd Street) - \$1,816,000

Quality of Life - South Beach (Fund 305)

- Botanical Gardens 60-Year Certification - \$100,000
- Bass Museum 40-Year Recertification - \$150,000
- 10th Street Auditorium Entrance Drainage - \$250,000
- South Pointe Park Lighting - \$244,889
- Police Headquarters Facility (additional funding for GOB project #48) (split-funded) - \$1,230,538

Pay-As-You-Go (PAYGO) (Fund 302)

PAYGO funds help ensure adequate on-going reinvestment in the City's capital infrastructure and equipment assets. This funding can be used for any general government purpose and is the most flexible funding source in the Capital Budget. Prior to FY 2019, the PAYGO fund had historically been funded by the General Fund at \$2.4 million annually. Funding levels have been as high as \$7.5 million in the past.

The FY 2024 proposed dedicated millage of 0.1020 mills is unchanged from the prior year's adopted millage rate. The proposed millage rate is estimated to generate approximately \$4.4 million for the General Fund PAYGO Fund based on a 10.8 percent increase in property values. This reflects a \$462,000 increase in PAYGO dollars available for capital projects over last year.

In addition to the revenues generated by the dedicated millage for PAYGO projects, at its July 21, 2023 meeting, the FERC accepted the Administration's recommendation to transfer an additional \$12,950,819, as follows, to the PAYGO fund to help fund capital project gaps:

1. General Fund FY 2024 projected surplus - \$860,000
2. General Fund FY 2023 projected surplus - \$4,980,000
3. Resort Tax FY 2023 projected surplus - \$5,808,000
4. Resort Tax FY 2022 year-end surplus in excess of the 6-month reserve - \$1,255,819
5. Funding set-aside in the General Fund for improvements to the Palm View Historic District as approved in Resolution 99-23396 - \$47,000

In addition, the FERC accepted the Administration's recommendation to transfer additional funding to the PAYGO fund from the General Fund FY 2024 projected surplus, in order to fund the following projects:

1. Monument Island Restoration - \$1,120,191
2. 100 Block of Lincoln Road - \$3,000,000

The capital projects recommended for funding are listed below.

- 100 Block of Lincoln Road (split-funded) - \$3,000,000
- Police Headquarters Facility (additional funding for GOB project) (split-funded) - \$3,269,462
- Beachwalk Bollards Citywide - \$1,700,000
- City Hall-Generator Replacement - \$500,000
- MBPD Garage Flood Mitigation Improvements (grant match) - \$504,000
- Electric Vehicle Charging Stations - \$156,482
- City Hall Switch Gear Replacement - \$900,000
- Citywide Bonded Aggregate - \$350,000
- Citywide Bridges - \$600,000
- FDOT Utilities Relocation - \$250,000
- Fairway Park Improvements (soccer field component) - \$1,500,000
- Citywide Pickleball and Padel Court - \$425,000
- Miami Beach Golf Course Renovation - \$1,000,000
- Polo Park Lighting & Soccer Field - (\$253,000) – project completed with savings
- North Shore Park Youth Center Restrooms - \$312,000
- West - Palm Island Undergrounding - \$1,665,879 – to be reimbursed by the residents
- Fire Station #1 (grant match) - \$2,450,600
- Park View Neighborhood Traffic Calming - \$47,000
- Flamingo Park Soccer Field Turf - \$300,000
- Soil Remediation – Miami Beach Golf Club and Bayshore Park - \$2,150,000
- Monument Island Restoration - \$1,120,191
- Parkview Water Quality Improvement - \$2,000,000
- Brittany Bay Park CCTV - \$350,000
- North Beach Oceanside Park CCTV - \$340,000

Transportation (Fund 106)

- Bicycle Lanes/Shared Use Path Improvements - \$2,765,450
- Bayshore Neighborhood Traffic Calming 1a - \$1,257,926
- Normandy Isle Neighborhood Traffic Calming - \$1,822,698
- Miami Beach Senior High School Pedestrian Enhancements - \$1,388,004
- 71st Street Bridge Bike Lanes & Enhancements - \$1,546,210
- South Beach Pedestrian Zones - \$832,902
- Meridian Avenue & Lincoln Lane Crossing - \$14,000
- La Gorce / Pine Tree Drive Bike Lanes - \$1,672,050
- Raised Crosswalks and Intersections - \$124,000
- 6th Street Neighborhood Greenway - \$525,000
- Orchard Park Traffic Calming - \$118,423
- Miami Beach Senior High Pickup/ Drop-Off Lane - \$600,000
- Collins Park Ancillary Improvements (split-funded) - \$462,500

Resiliency (Fund 112)

- West Avenue Phase II - (\$859,000) reduction in funding based on updated funding needs (project is fully funded)

- West Avenue Phase III (includes grant match) - \$5,859,000

7th Street Garage (Fund 142)

- 7th St Garage Fire Alarm Replacement at Retail Spaces - \$50,000
- 7th St Garage 40-Year Certification - \$400,000
- 7th St Garage Elevator Cab Finishes - \$91,500
- 7th St Garage-Landscaping - \$120,000
- 7th St Garage-Superstructure Renewal - \$1,200,000

RDA South Pointe Operations (Fund 167)

- South of Fifth Neighborhood Traffic Calming (split-funded) – merged projects – no change to overall budget

City Center RDA Capital Fund (Fund 365)

- Collins Park Ancillary Improvements (split-funded) - \$1,581,342

South Pointe Capital (Fund 389)

- South of Fifth Neighborhood Traffic Calming (split-funded) – merged projects – no change to overall budget

Building Capital Fund (Fund 410)

- North Beach property purchase - \$650,000

Water & Sewer Operating & Capital (Fund 418, 425)

- 100 Block of Lincoln Road (split-funded) - \$600,000
- FDOT Utilities Relocation (split-funded) - \$2,363,066
- Wastewater Stations Rehabilitation (split-funded) - \$463,182
- DERM & EPA Consent Decree- \$2,800,000
- Water & Wastewater Mains and Rehab (split-funded) - \$10,519,491
- North Bay Road and Lakeview Sewer Collection Upgrades (split-funded) - \$2,100,000
- Convention Center Lincoln Road Connector (split-funded) - \$5,423,345
- 17th Street Improvements Phase I (split-funded) - \$800,000
- Public Works Loading Dock Improvements - \$25,000
- Public Works Facility Exterior – (\$25,000) – funding released, as no longer needed

Water & Sewer Bond, Impact Fees and 2006 Gulf Breeze Bond (Funds 419, 420, 422)

- FDOT Utilities Relocation (split-funded) - \$5,111,934
- West Avenue Phase II (split-funded) – (\$141,000) - reduction in funding based on updated funding needs (project is fully funded)
- West Avenue Phase III (grant match) (split-funded) - \$141,000
- Water & Wastewater Mains and Rehab (split-funded) - \$3,505,978
- Water Meter Replacement Program - (\$5,000,000 - funding released, as no longer needed)

Storm Water Bonds (Funds 429, 431, 432)

- West Avenue Phase II (split-funded) - (\$4,000,000) - reduction in funding based on updated funding needs (project is fully funded)
- West Avenue Phase III (grant match) (split-funded) - \$4,000,000
- Convention Center Lincoln Road Connector (split-funded) - \$795,436

Storm Water Operating & Capital (Funds 427, 434)

- 1st Street – Alton Road to Washington Avenue - \$1,530,000
- 100 Block of Lincoln Road (split-funded) - \$400,000
- West Avenue Phase III (grant match) (split-funded) - \$8,358,522
- Temporary Stormwater Pump System Water Quality Improvements - \$1,300,000
- Stormwater Pump Station Culvert - \$1,250,000
- Nuisance Flooding Mitigation - \$200,000
- 17th Street Improvements Phase I (split-funded) - \$1,200,000
- Stormwater Critical Needs (formerly known as Citywide Interim Flood Solutions) (split-funded) - \$3,000,000
- Convention Center Lincoln Road Connector (split-funded) - \$133,762
- Shane Watersport Seawall - \$1,496,777

Sanitation Operating & Capital (Fund 435)

- Fleet / Sanitation Fire Alarm System - \$100,000

Convention Center Operations (Fund 440)

- Convention Center Paint All Rooms - Front & Back of House - \$2,000,000
- Convention Center Collins Canal Park Lighting Upgrades/Enhancements - \$200,000
- Convention Center Parking Deck Flexible Seal (split-funded) - \$291,486
- Convention Center UPS for TR Rooms - \$100,000
- Convention Center Pride Park Landscape - \$250,000
- Convention Center Rum Room & Venue - \$70,000
- Convention Center Digital Signage, Office Workstations/Hardware - \$154,800

Convention Center Renewal & Replacement (Fund 443)

- Convention Center Parking Deck Cracks Repair (split-funded) - \$1,161,617
- Convention Center LED Walls (various locations) - \$1,500,000
- Convention Center Cooling Tower Roof Replacement - \$250,000
- Convention Center - Replace East Side Boiler and Holding Tanks - \$250,000
- Convention Center AV System Amplifier Power Rewiring - \$27,000
- Convention Center AV System Redundant Hardware - \$35,000
- Convention Center AV System Network Wiring Redundancy - \$40,000
- Convention Center Drive Landscape: Plant Material Replacement/Addition - \$200,000
- Convention Center Wireless Network Repairing/Correcting - \$500,000
- Convention Center Exterior Elevator Shafts French Cleats - \$750,000

Anchor/16th Street Garage (Fund 463)

- 16th St. Parking Garage Plumbing System Update - \$70,000
- 16th St. Parking Garage Rooftop Air Unit - \$96,768
- 16th St. Parking Garage AC Condensing Unit - \$87,840
- 16th St. Garage Replacement of Ventilation Fans on Mechanical Rooms - \$80,000
- 16th St. Garage Lobby - Floor and Lighting Replacement - \$100,000
- 16th St. Garage – Exterior Painting and Waterproofing – (\$70,000) – savings transferred to 16th St. Garage Plumbing System Update project (above)
- 16th St. Garage-Exterior Renewal - \$400,000

Parking Bonds (Funds 488)

- Convention Center Parking Deck Expansion Joints - \$300,000

- Convention Center Parking Deck Flexible Seal (split-funded) - \$408,514
- Convention Center Parking Deck Cracks Repair (split-funded) - \$238,383

Parking Operating & Capital (Fund 490)

- 13th Street Garage 40-Year Certification - \$300,000
- 17th Street Garage Generator Replacement - \$25,000
- 12th Street Parking Garage 40-Year Certification - \$250,000
- 42nd Street Garage Fire Sprinkler (Dispatch Office) - \$40,000
- 12th Street Parking Garage Emergency Lights - \$42,301
- 17th Street Garage Exterior Coating - \$300,000
- Citywide Parking Lots Improvements - \$300,000
- 42nd Street Parking Garage Drainage - \$120,000
- 5th & Alton Elevators/Escalators - \$207,000
- 12th Street Parking Garage Drainage - \$105,000
- 12th Street Parking Garage Expansion Joints - \$25,000
- Sunset Harbour Garage LED Lighting - (\$105,000) – funding swap from savings
- 42nd Street Garage – Stairwell Railing - (\$25,000) – funding swap from savings

Fleet Management (Fund 510)

- Fleet Management Stairs Restoration - \$135,000
- Fleet Facility Gate - \$100,000
- FY 2024 Vehicle/Equipment Replacement - \$8,497,000
- FY 2022 Vehicle/Equipment Replacement - (\$5,135,759) – funding no longer needed
- FY 2021 Vehicle/Equipment Replacement - (\$2,219,000) – funding no longer needed

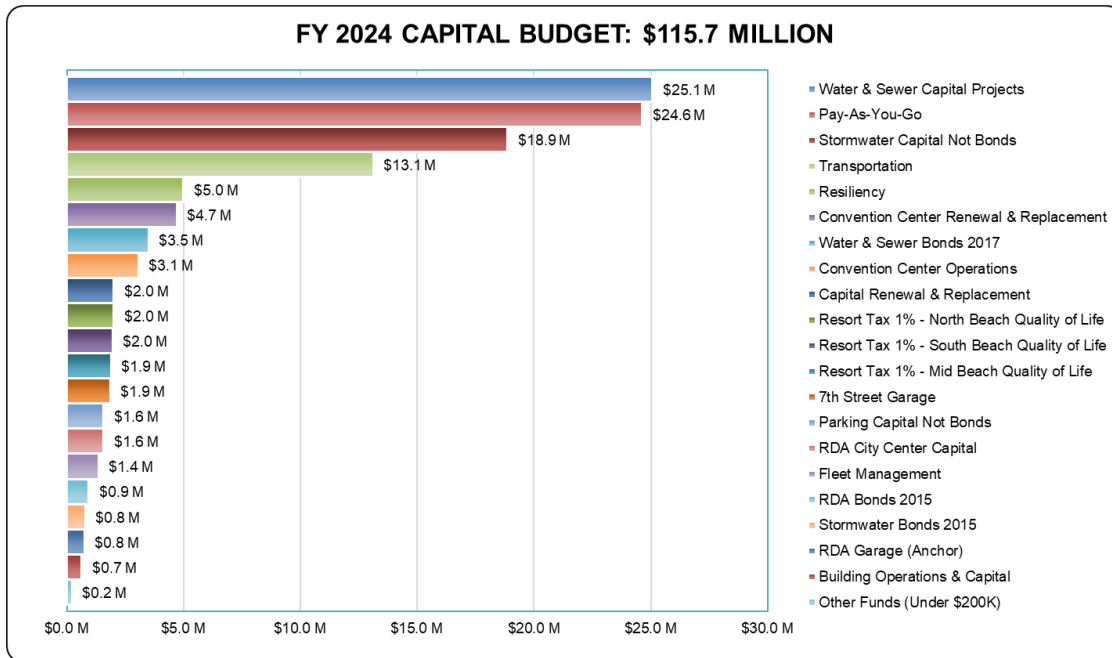
Facilities Management Fund

- Facility Management Air Compressor - \$25,760

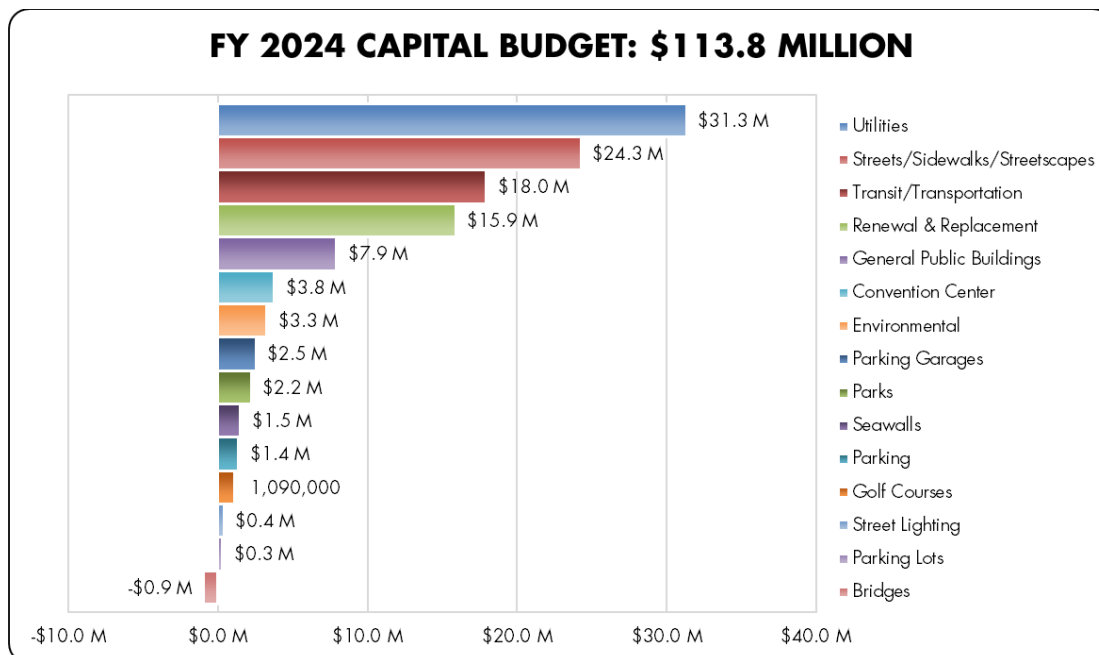
FUNDING SOURCE	FY 2024
Water & Sewer Capital Projects	\$ 25,069,084
Pay-As-You-Go	24,637,614
Stormwater Capital Not Bonds	18,869,061
Transportation	13,129,163
Resiliency	5,000,000
Convention Center Renewal & Replacement	4,713,617
Water & Sewer Bonds 2017	3,505,978
Convention Center Operations	3,066,286
Capital Renewal & Replacement	2,025,000
Resort Tax 1% - North Beach Quality of Life	2,020,953
Resort Tax 1% - South Beach Quality of Life	1,975,427
Resort Tax 1% - Mid Beach Quality of Life	1,906,000
7th Street Garage	1,861,500
Parking Capital Not Bonds	1,584,301
RDA City Center Capital	1,581,342
Fleet Management	1,377,241
RDA Bonds 2015	946,897
Stormwater Bonds 2015	795,436
RDA Garage (Anchor)	764,608
Building Operations & Capital	650,000
Water & Sewer Impact Fees	111,229
Sanitation Enterprise Fund	100,000
Facilities Management	25,760
Water & Sewer Bonds 2010	705
Total Appropriations as of 10/1/2023	\$ 115,717,202

PROGRAM	FY 2024
Utilities	\$ 31,329,530
Streets/Sidewalks/Streetscapes	24,265,943
Transit/Transportation	17,954,290
Renewal & Replacement	15,899,742
General Public Buildings	7,912,600
Convention Center	3,774,800
Environmental	3,270,191
Equipment	2,842,241
Parking Garages	2,531,108
Parks	2,216,889
Seawalls	1,496,777
Parking	1,379,301
Golf Courses	1,090,000
Street Lighting	400,000
Parking Lots	300,000
Bridges	(946,210)
Total Appropriations as of 10/1/2023	\$ 115,717,202

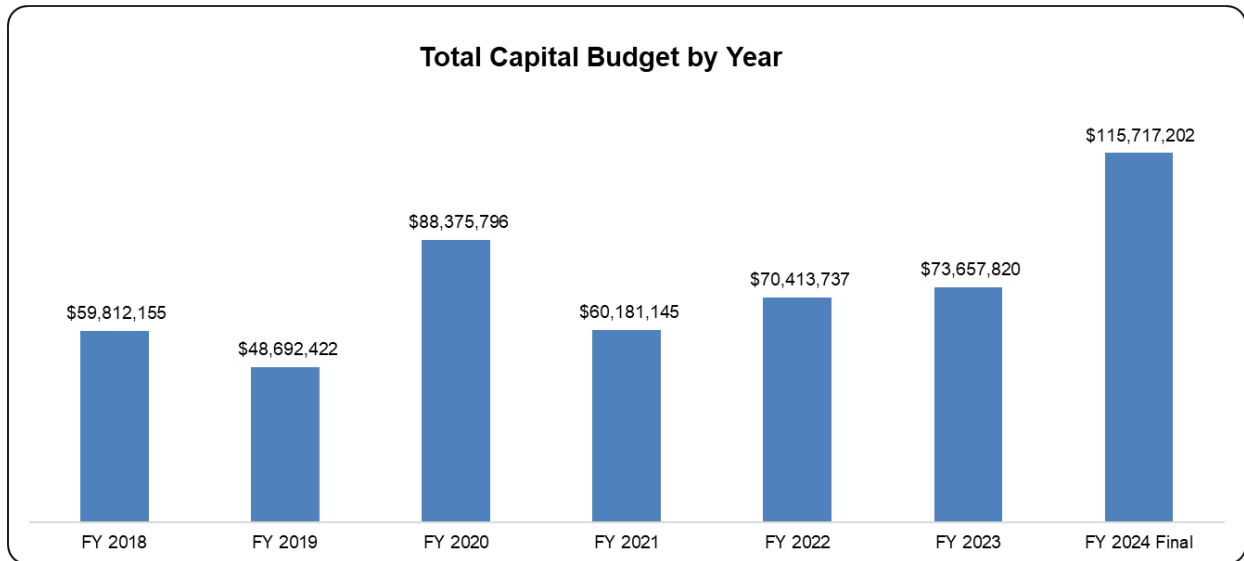
The FY 2024-2028 Capital Improvement Plan by Funding Summary sorts the projects in the FY 2024-2028 CIP and FY 2024 Capital Budget by funding source (revenue). As seen in the following graph, the Water and Sewer funds bring in the largest portion (\$25.1 million, or 22%) of revenue for FY 2024 capital projects, followed by PAYGO funds for capital projects (\$24.6 million, or 21%).



The FY 2024-2028 Capital Improvement Plan by Program sorts the projects in the FY 2024-2028 CIP and FY 2024 Capital Budget by program (expenditure). The largest investments in FY 2024 are in utilities (\$31.3 million, or 27%), for various stormwater, water, and sewer projects, followed by streets/sidewalks/streetscapes (\$24.3 million, or 21%), and transit/transportation (\$18.0 million, or 16%).



As reflected in the table below, the City has made strides toward addressing the capital budget needs for the City, with a goal toward mitigating future costs that can result from deferred maintenance of the City's assets and improving/maintaining levels of services provided for the community.



GENERAL OBLIGATION BOND (2019) PROJECTS

On November 6, 2018, the citizens of the City of Miami Beach voted in favor of issuing \$439 million in General Obligation bonds (G.O. Bonds) to 57 projects which would:

- Improve the City's police, fire, and public safety facilities, in addition to equipment, technology, and lighting to improve security throughout the City – 11 projects totaling \$36,406,000 have already been issued
- Improve the City's parks, recreational and cultural facilities, inclusive of playgrounds, baywalks, beachwalks, waterways, landscaping, equipment, lighting, security, and parking related to such facilities – 19 projects totaling \$86,733,000 have already been issued
- Improve the City's neighborhoods and infrastructure, including storm water and flooding mitigation projects, sidewalk and street renovation and repairs, protected bicycle lanes, pedestrian paths, landscaping, and lighting – 8 projects totaling \$28,000,000 have already been issued

For more information, go to <https://www.gombinfo.com/>.

ARTS & CULTURE GENERAL OBLIGATION BOND (2023) PROJECTS

On November 8, 2022, the voters of the City of Miami Beach approved the issuance of a not to exceed amount of \$159,000,000 in Arts & Culture General Obligation Bonds (ACGOB) for improving facilities for resiliency of arts and cultural institutions throughout the City, including museums, performance venues, artistic playgrounds, senior/cultural centers, botanical garden, aquatic sculpture park, and related artist/workforce housing (21 projects in total). At the March 31, 2023 Finance and Economic Resiliency Committee (FERC) meeting, the Committee heard input from staff and various grantees. The Committee approved a recommendation for the Arts &

Culture GOB Tranche 1 of \$101,700,000. At the June 28, 2023 Commission meeting, the Commission approved the issuance of Tranche 1 not to exceed the amount approved by the FERC. Tranche 1 includes both tax-exempt Series 2023A (Fund 394) and taxable Series 2023B (Fund 395) debt. Appropriation of the funds for Tranche 1 was approved at the July 26, 2023 City Commission meeting.

For more information, go to <https://www.gombinfo.com/>.

CONCLUSION

The Administration recommends adopting the final Capital Improvement Plan for FY 2024 – 2028 and adopting the City of Miami Beach’s final Capital Budget for FY 2024.

Attachment A – FY 2024 - 2028 Capital Improvement Plan Funding Summary

Attachment B – FY 2024 - 2028 Capital Improvement Plan by Program

ATH/JG/TOS