

RESOLUTION NO. _____

A RESOLUTION OF THE CHAIRPERSON AND MEMBERS OF THE MIAMI BEACH REDEVELOPMENT AGENCY, ADOPTING THE FIRST AMENDMENT TO THE FISCAL YEAR 2024 OPERATING BUDGETS FOR THE CITY CENTER REDEVELOPMENT AREA, THE ANCHOR SHOPS AND PARKING GARAGE, THE PENNSYLVANIA AVENUE SHOPS AND PARKING GARAGE, AND THE COLLINS PARK PARKING GARAGE.

WHEREAS, in accordance with Section 189.016, Florida Statutes, the governing body of the North Beach Community Redevelopment Agency, operating as a special district, is required to adopt a budget by resolution each fiscal year and may amend the budget at any time but not later than within 60 days following the end of the fiscal year; and

WHEREAS, the Miami Beach Redevelopment Agency City Center Redevelopment Area, the Anchor Shops and Parking Garage, the Pennsylvania Avenue Shops and Parking Garage, and the Collins Park Parking Garage operating budgets for Fiscal Year (FY) 2024 were adopted by the Chairperson and Members of the Miami Beach Redevelopment Agency (the "RDA" or "City Center RDA") on September 27, 2023, through Resolution No. 684-2023; and

WHEREAS, based on the preliminary FY 2023 year-end analysis for the City Center RDA operating budget, it is recommended that \$60,000 for encumbrances from FY 2023 for goods and/or services which had been procured, but not received and expended at year end, as well as appropriations of \$229,000 for projects that were budgeted in FY 2023 that have not yet been expended or encumbered, be carried forward and spent in the respective FY 2024 operating budgets; and

WHEREAS, the preliminary year-end analysis for the FY 2023 Anchor Shops and Parking Garage operating budgets reflect that there are encumbrances and projects totaling \$128,000 in FY 2023 that were not completed and/or received in FY 2023 that the Administration is recommending be carried forward into the respective FY 2024 Anchor Shops and Parking Garage operating budgets; and

WHEREAS, the preliminary year-end analysis for the FY 2023 Pennsylvania Avenue Shops operating budget reflects that there are \$31,000 in projects in FY 2023 that were not completed that the Administration is recommending be carried forward into the FY 2024 Pennsylvania Avenue Shops 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 28, 2023, the Chairperson and Members of the Miami Beach Redevelopment Agency adopt the First Amendment to the City Center Redevelopment Area, the Anchor Shops and Parking Garage, the Pennsylvania Avenue

Shops and Parking Garage, and Collins Park Parking Garage operating budgets for FY 2024 as set forth in the attached Exhibit "A."

PASSED and **ADOPTED** this _____ day of _____, 2023.

ATTEST:

Dan Gelber, Chairperson

Rafael E. Granada, Secretary

APPROVED AS TO
FORM & LANGUAGE
& FOR EXECUTION



Redevelopment Agency
General Counsel

11-17-23
Date

Exhibit "A"

Miami Beach Redevelopment Agency
City Center Redevelopment Area
Operating Budget

	FY 2024 Adopted Budget	Carryforward Encumbrances from FY 2023	Carryforward Appropriations from FY 2023	Other	FY 2024 Amended Budget
Revenues and Other Sources of Income					
Tax Increment - City	\$ 32,571,000				\$ 32,571,000
Proj Adjustment to City Increment	\$ (1,545,000)				\$ (1,545,000)
Tax Increment - County	\$ 25,597,000				\$ 25,597,000
Proj Adjustment to County Increment	\$ (1,251,000)				\$ (1,251,000)
Interest Income	\$ 288,000				\$ 288,000
Fund Balance/Retained Earnings	\$ 6,054,000	60,000	229,000		\$ 6,343,000
TOTAL REVENUES	\$ 61,714,000	60,000	229,000	-	\$ 62,003,000
Admin/Operating Expenditures					
Management Fee	\$ 658,000				\$ 658,000
Audit fees	\$ 23,000				\$ 23,000
Internal Services	\$ 211,000				\$ 211,000
Total Admin/Operating Expenditures	\$ 892,000	-	-	-	\$ 892,000
Project Expenditures					
Community Policing:					
City Center RDA Police	\$ 5,056,000	60,000	229,000		\$ 5,345,000
City Center RDA Code Compliance	\$ 237,000				\$ 237,000
Capital Projects Maintenance:					
City Center RDA Property Mgmt	\$ 2,278,000				\$ 2,278,000
City Center RDA Sanitation	\$ 4,129,500				\$ 4,129,500
City Center RDA Greenspace	\$ 914,500				\$ 914,500
City Center RDA Parks Maintenance	\$ 594,000				\$ 594,000
Total Project Expenditures	\$ 13,209,000	60,000	229,000	-	\$ 13,498,000
Reserves, Debt Service and Other Obligations					
Debt Service Cost	\$ 20,913,000				\$ 20,913,000
Reserve for County Admin Fee	\$ 366,000				\$ 366,000
Reserve for CMB Contribution	\$ 466,000				\$ 466,000
Reserve for County Reimbursement:					
Transfer to County Reimbursement	\$ 6,054,000				\$ 6,054,000
Transfer to County Beach Renourishment Fund	\$ -				\$ -
Reserve for City Reimbursement:					
Transfer to General Fund	\$ -				\$ -
Transfer to Beach Renourishment Fund	\$ -				\$ -
Transfer to Fleet Management Fund	\$ -				\$ -
Transfer to Convention Center	\$ 4,000,000				\$ 4,000,000
Set-aside for Debt Payoff	\$ 15,814,000				\$ 15,814,000
Total Reserves, Debt Service & Other Obligations	\$ 47,613,000	-	-	-	\$ 47,613,000
TOTAL EXPENDITURES AND OBLIGATIONS	\$ 61,714,000	60,000	229,000	-	\$ 62,003,000
SURPLUS / (GAP)	\$ -	-	-	-	\$ -

Exhibit "A"

Anchor Shops and Anchor Garage Operating Budget

Anchor Parking Garage	FY 2024 Adopted Budget	Carryforward Encumbrances from FY 2023	Carryforward Appropriations from FY 2023	Other	FY 2024 Amended Budget
Revenues:					
Valet Parking	\$ 312,000				\$ 312,000
Monthly Permits	\$ 546,000				\$ 546,000
Attended Parking	\$ 1,913,000				\$ 1,913,000
Interest Income	\$ 121,000				\$ 121,000
Misc./Other	\$ 2,000	73,000			\$ 75,000
TOTAL REVENUES	\$ 2,894,000	73,000	-	-	\$ 2,967,000
Operating Expenditures:					
Operating Expenditures	\$ 2,332,000	73,000			\$ 2,405,000
Transfer Out to Penn Garage	\$ 211,000				\$ 211,000
Internal Services	\$ 351,000				\$ 351,000
Capital	\$ -				\$ -
Contingency/Reserve	\$ -				\$ -
TOTAL EXPENDITURES	\$ 2,894,000	73,000	-	-	\$ 2,967,000
Revenues Less Expenditures	\$ -	-	-	-	\$ -
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Anchor Shops	FY 2024 Adopted Budget	Carryforward Encumbrances from FY 2023	Carryforward Appropriations from FY 2023	Other	FY 2024 Amended Budget
Revenues:					
Retail Leasing	\$ 491,000				\$ 491,000
Capital & Maintenance	\$ 103,000				\$ 103,000
Interest Earned	\$ 120,000				\$ 120,000
Misc./Other	\$ -		55,000		\$ 55,000
TOTAL REVENUES	\$ 714,000	-	55,000	-	\$ 769,000
Operating Expenditures:					
Operating Expenditures	\$ 252,000		55,000		\$ 307,000
Transfer Out to Penn Shops	\$ 296,000				\$ 296,000
Internal Services	\$ 41,000				\$ 41,000
Capital	\$ -				\$ -
Contingency/Reserve	\$ 125,000				\$ 125,000
TOTAL EXPENDITURES	\$ 714,000	-	55,000	-	\$ 769,000
Revenues Less Expenditures	\$ -	-	-	-	\$ -
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COMBINED REVENUES - EXPENDITURES	\$ -	-	-	-	\$ -

Exhibit "A"

Pennsylvania Avenue Shops and Pennsylvania Avenue Garage Operating Budget

Pennsylvania Avenue Parking Garage	FY 2024 Adopted Budget	Carryforward Encumbrances from FY 2023	Carryforward Appropriations from FY 2023	Other	FY 2024 Amended Budget
Revenues:					
Transient	\$ 434,000				\$ 434,000
Monthly	\$ 286,000				\$ 286,000
Interest Income	\$ 17,000				\$ 17,000
Transfer In from RDA (Anchor Garage)	\$ 211,000				\$ 211,000
Misc./Other	\$ -				\$ -
TOTAL REVENUES	\$ 948,000	-	-	-	\$ 948,000
Operating Expenses:					
Operating Expenditures	\$ 822,000				\$ 822,000
Internal Services	\$ 126,000				\$ 126,000
Capital	\$ -				\$ -
TOTAL EXPENDITURES	\$ 948,000	-	-	-	\$ 948,000
Revenues Less Expenditures	\$ -	-	-	-	\$ -
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Pennsylvania Avenue Shops	FY 2024 Adopted Budget	Carryforward Encumbrances from FY 2023	Carryforward Appropriations from FY 2023	Other	FY 2024 Amended Budget
Revenues:					
Interest Earned	\$ -				\$ -
Transfers In from RDA (Anchor Shops)	\$ 296,000				\$ 296,000
Misc./Other	\$ -		31,000		\$ 31,000
TOTAL REVENUES	\$ 296,000	-	31,000	-	\$ 327,000
Operating Expenses:					
Operating Expenditures	\$ 294,000		31,000		\$ 325,000
Internal Services	\$ 2,000				\$ 2,000
TOTAL EXPENDITURES	\$ 296,000	-	31,000	-	\$ 327,000
Revenues Less Expenditures	\$ -	-	-	-	\$ -
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COMBINED REVENUES - EXPENDITURES	\$ -	-	-	-	\$ -

Exhibit "A"

Collins Park Garage Operating Budget

Collins Park Parking Garage	FY 2024 Adopted Budget	Carryforward Encumbrances from FY 2023	Carryforward Appropriations from FY 2023	Other	FY 2024 Amended Budget
Revenues:					
Transient	\$ 1,193,000				\$ 1,193,000
Monthly	\$ 220,000				\$ 220,000
Interest Income	\$ 13,000				\$ 13,000
Misc./Other	\$ -				\$ -
TOTAL REVENUES	\$ 1,426,000	-	-	-	\$ 1,426,000
Operating Expenses:					
Operating Expenditures	\$ 1,363,000				\$ 1,363,000
Internal Services	\$ 63,000				\$ 63,000
TOTAL EXPENDITURES	\$ 1,426,000	-	-	-	\$ 1,426,000
Revenues Less Expenditures	\$ -	-	-	-	\$ -