

RESOLUTION NO. 2011-27751

A RESOLUTION OF THE MAYOR AND CITY COMMISSION OF THE CITY OF MIAMI BEACH, FLORIDA, ADOPTING FISCAL YEAR (FY) 2011/12 BUDGETS FOR SPECIAL REVENUE FUNDS FOR RESORT TAX; THE 7th STREET PARKING GARAGE OPERATIONS; CITY'S SHARE OF THE SHORTFALL CONTRIBUTION REQUIREMENT FOR THE 5th AND ALTON PARKING GARAGE OPERATIONS; ART IN PUBLIC PLACES (AiPP), TOURISM AND HOSPITALITY SCHOLARSHIP PROGRAM, AND THE INFORMATION AND COMMUNICATIONS TECHNOLOGY FUND – DEBT SERVICE AND CITY-SOURCED MOBILE APPLICATION PROJECT.

**WHEREAS**, expenses related to tourism, monitoring and auditing payments, and receipt of Resort Taxes to the City, will be paid by the Resort Tax Fund; and

**WHEREAS**, the budget for the public parking garage located at 7<sup>th</sup> Street and Collins Avenue (the 7<sup>th</sup> Street Parking Garage) provides funding for operating expenses, debt service, and a reserve for renewal and replacement; and

**WHEREAS**, the budget for the public parking garage located at 7<sup>th</sup> Street and Collins Avenue (the 7<sup>th</sup> Street Parking Garage) provides funding for operating expenses, debt service, and a reserve for renewal and replacement; and

**WHEREAS**, the budget for the public parking garage operations located at 5<sup>TH</sup> and Alton provides funding for the City's share of the shortfall contribution requirements; and

**WHEREAS**, the Art in Public Places (AiPP) fund is used for the commission or acquisition of works of art, conservation and maintenance of works of art, research and evaluation of works of art, printing and distribution of related materials, and administration; and

**WHEREAS**, the Tourism and Hospitality Scholarship Program funded by contributions from Global Spectrum and Centerplate and awarded to Miami Beach students enrolled or planning to enroll in post-secondary education and have expressed interest in the food and hospitality industry; and

**WHEREAS**, the City's General Fund budget includes a transfer of \$600,885 to the Information and Communications Technology Fund, of which \$26,814 is for debt service, \$2,000 is for the CitySourced Mobil Application project and the balance of \$572,071 is appropriated in the FY 2011/12 Capital budget.

**WHEREAS**, the Mayor and City Commission, at the second budget hearing held on September 27, 2011, amended the City's Resort Tax budget increasing the 2% Resort Tax revenue by \$500,000, to reflect updated projections as of August, 2011; and

**WHEREAS**, the Mayor and City Commission directed that the increased revenue be used to increase the Resort Tax expenditure transfer to the General Fund for tourism-eligible expenditures in the General Fund; and

NOW, THEREFORE, BE IT DULY RESOLVED BY THE MAYOR AND CITY COMMISSION OF THE CITY OF MIAMI BEACH, FLORIDA, that the Mayor and City Commission hereby adopts the FY 2011/12 budgets for Special Revenue Funds as listed below:

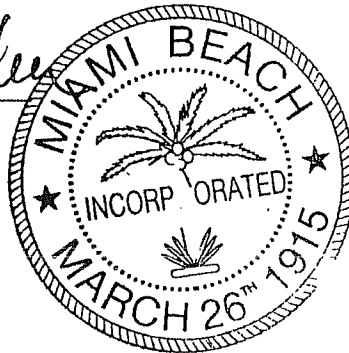
<u>SPECIAL REVENUE APPROPRIATIONS</u>	<u>FY 2011/12</u>
Resort Tax	\$47,605,327
7th Street Garage Operations	2,144,000
5th & Alton Garage-City's Share of Shortfall	343,330
Art in Public Places	1,342,387
Tourism and Hospitality Scholarship Program	89,850
Information and Communications Technology Fund	28,814
Total	<u>\$51,553,708</u>

PASSED and ADOPTED this 27th day of September, 2011.

ATTEST BY:

Robert Parker  
CITY CLERK

Math H. Sawyer  
MAYOR



APPROVED AS TO  
FORM & LANGUAGE  
& FOR EXECUTION

[Signature] 9/27/11  
City Attorney Date