

RESOLUTION NO. 617-2015

A RESOLUTION OF THE CHAIRPERSON AND MEMBERS OF THE MIAMI BEACH REDEVELOPMENT AGENCY (RDA) ADOPTING AND APPROPRIATING THE MIAMI BEACH REDEVELOPMENT AGENCY CAPITAL BUDGET FOR FISCAL YEAR (FY) 2015/16, SUBJECT TO AND CONTINGENT UPON ISSUANCE BY THE RDA OF TAX INCREMENT REVENUE BONDS (CITY CENTER/HISTORIC CONVENTION VILLAGE) (THE "SERIES 2015 BONDS"), AND ADOPTING THE CAPITAL IMPROVEMENT PLAN FOR FISCAL YEARS 2015/16 THROUGH 2019/20.

WHEREAS, the 2015/16– 2019/20 Capital Improvement Plan (CIP) for the Miami Beach Redevelopment Agency (RDA) is a five year plan for public improvements and capital expenditures by the RDA; and

WHEREAS, the CIP is an official statement of public policy regarding long-range physical development in the City of Miami Beach; and

WHEREAS, the Proposed Capital Budget for FY 2015/16 itemizes project funds to be committed during the upcoming Fiscal Year detailing expenses for project components which include architects and engineers, construction, equipment, Art in Public Places, and other project costs; and

WHEREAS, the proposed RDA Capital Budget for FY 2015/16 totals \$310,050,000 million and is subject to and contingent upon the issuance of the Series 2015 Bonds; and

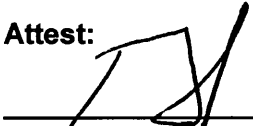
WHEREAS, the proposed RDA Garage Fund Capital Budget for FY 2015/16 totals \$46,000; and

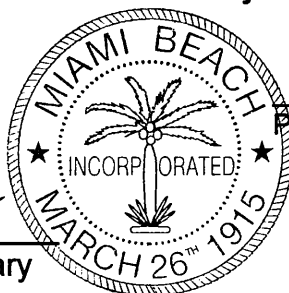
WHEREAS, the proposed projects to be appropriated with the FY 2015/16 Capital Budget and the CIP for FY's 2015/16 through 2019/20 are set forth in Attachment "A" which is attached hereto and incorporated herein by reference.

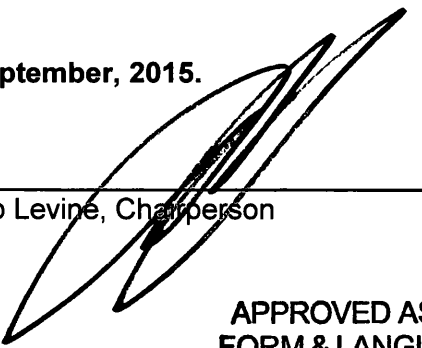
NOW, THEREFORE, BE IT RESOLVED BY THE CHAIRPERSON AND MEMBERS OF THE MIAMI BEACH REDEVELOPMENT AGENCY, that the Chairperson and Members of the Miami Beach Redevelopment Agency hereby adopt and appropriate the Miami Beach RDA Capital Budget for FY 2015/16, subject to and contingent upon issuance by the Miami Beach Redevelopment Agency of the Series 2015 Bonds, and hereby adopt the Capital Improvement Plan for Fiscal Years 2015/16 through 2019/20.

PASSED AND ADOPTED this 30<sup>th</sup> day of September, 2015.

Attest:

  
Rafael E. Granado, Secretary



  
Philip Levine, Chairperson

APPROVED AS TO  
FORM & LANGUAGE  
& FOR EXECUTION

  
Redevelopment Agency  
General Counsel

9/22/2015  
Date



ATTACHMENT A

CITY OF MIAMI BEACH

2016-2020 CAPITAL PLAN - FUNDING SUMMARY

FUNDING	PROJECT NAME	Prior Years	2015/16	2016/17	2017/18	2018/19	2019/20	Future	Total
465	<b>RDA - Anchor Shops Fund</b>								
rrsancgara	Anchor Garage / Shops Wind Repl	0	46,000	0	0	0	0	0	46,000
	<b>Sum:</b>	<b>0</b>	<b>46,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>46,000</b>
prd	<b>Proposed Future RDA Bonds</b>								
rws17hstn	17th Street North Imprv Penn Av to Wash	0	2,000,000	0	0	0	0	0	2,000,000
pkcbassph2	Bass Museum Interior Space Expansion	0	3,750,000	0	0	0	0	0	3,750,000
pfconvcctr	Convention Center	0	274,300,000	0	0	0	0	0	274,300,000
rwmconvctr	Convention Center Lincoln Rd Connectors	0	10,000,000	0	0	0	0	0	10,000,000
rwsliinwash	Lincoln Road Washington Av to Lenox Ave	0	20,000,000	0	0	0	0	0	20,000,000
	<b>Sum:</b>	<b>0</b>	<b>310,050,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>310,050,000</b>

**Condensed Title:**

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) 2015/16, subject to bond issuance, and adopting the Capital Improvement Plan for FY 2015/16– 2019/20

**Key Intended Outcome Supported:**

Ensure well designed quality capital projects -- Increase Community Satisfaction with City Services

**Supporting Data (Surveys, Environmental Scan, etc.):** Based on the 2014 community survey, recently completed capital projects were highly rated by both residents and businesses. In the 2014 survey, arts and culture were identified as services the city should strive not to reduce; and availability of public parking, was one of the factors identified as key drivers of overall satisfaction levels.

**Item Summary/Recommendation:**


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 and the Miami Beach RDA, establishing priorities for the upcoming five year period, FY 2015/16 – 2019/20. The first year of the CIP is recommended for approval as the FY 2015/16 Capital Budget.

The Proposed City Center RDA Capital Budget for FY 2015/16 therefore totals \$310,050,000 million, which is subject to bond issuance, and the Proposed FY 2015/16 Capital Budget for the RDA Garage Fund totals \$46,000. The FY 2015/16 proposed Capital Budget includes: Miami Beach Convention Center Expansion & Renovation; Convention Center Lincoln Rd Connectors; 17th Street North Improvements; Refurbishment of Lincoln Road pedestrian mall from Washington Avenue to Lenox Avenue; and the Bass Museum Interior Expansion.

**Advisory Board Recommendation:**

N/A

**Financial Information:**

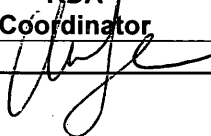
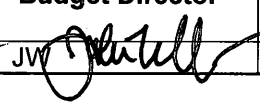

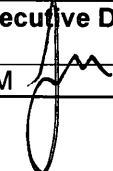
Source of Funds:		Amount	Account
 OBPI	1	\$310,050,000	Proposed Future RDA Bonds (Subject to Bond Issuance)
	2	\$ 46,000	RDA Garage Fund
	<b>Total</b>	<b>\$310,096,000</b>	

**Financial Impact Summary:**

**City Clerk's Office Legislative Tracking:**

Max Sklar and John Woodruff

**Sign-Offs:**

RDA Coordinator	Budget Director	Assistant Director	Executive Director
MAS 	JW 	KGB 	JLM 

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# MIAMI BEACH

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

## COMMISSION MEMORANDUM

TO: Chairperson and Members of the Miami Beach Redevelopment Agency

FROM: Jimmy L. Morales, Executive Director

DATE: September 30, 2015

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) 2015/16, SUBJECT TO BOND ISSUANCE, AND ADOPTING THE CAPITAL IMPROVEMENT PLAN FOR FY 2015/16 – 2019/20.**

### ADMINISTRATION RECOMMENDATION

Adopt the Resolution.

### BACKGROUND

Planning for capital improvements is an ongoing process; as needs change within the City's Redevelopment District ("RDA"), 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 and RDA capital development, improvements and associated needs.

The RDA capital improvement plan process began 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 costs savings. The projects address many needs in different areas of the City including: neighborhood enhancements such as landscaping, sidewalk restoration, traffic calming, lighting, parking, water and sewer system improvements, drainage improvements and roadway resurfacing/reconstruction; park renovation and upgrades; and construction or renovation of public facilities.

The Administration is presenting the proposed FY 2015/16 Capital Budget and the updated CIP for FY 2015/16 – 2019/20, following a comprehensive review of the CIP to insure that the Plan accurately reflects all project budgets, funding sources and commitments, for adoption by the City Commission.

## **ANALYSIS**

### **Capital Improvement Plan**

The FY 2015/16 – 2019/20 CIP for the City of Miami Beach and the RDA is a five year plan for public improvements and capital expenditures by the City and the RDA. This document is an official statement of public policy regarding long-range physical development in the City of Miami Beach and the RDA. The approved Capital Improvement Plan has been updated to include projects that will be active during FY 2015/16 – 2019/20.

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 and are the result of a comprehensive review of the program to insure that our plan accurately reflects all project budgets, funding sources and commitments.

### **Available Capital Funding**

Funding for capital projects in the City Center RDA will come from Proposed Future RDA Bonds and the RDA Garage Fund.

### **Proposed RDA Capital Budget**

The City Center RDA FY 2015/16 proposed Capital Budget, which is subject to bond issuance, includes:

Bass Museum Interior Space Expansion	\$3,750,000
Convention Center Lincoln Rd Connectors & 17th St N. Improvement Penn Ave to Wash	\$12,000,000
Lincoln Rd / Washington Ave to Lenox Ave	\$20,000,000
Convention Center Expansion & Renovation	\$274,300,000

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 \$46,000.

## **CONCLUSION:**

The Administration recommends adoption of the attached Resolution, which establishes the Capital Budget for the RDA for FY 2015/16 and the Capital Improvement Program for FY 2015/16 – 2019/20.

JLM/KGB/MAS