

**Miami Beach Redevelopment Agency  
City Center Redevelopment Area  
Adopted FY2016/17 Operating Budget**

	<b>FY 2013/14 Actual</b>	<b>FY 2014/15 Actual</b>	<b>FY 2015/16 Adopted</b>	<b>FY 2016/17 Adopted</b>	<b>FY17 to FY16 Variance</b>
<b>Revenues and Other Sources of Income</b>					
Tax Increment - City	19,934,948	21,435,094	24,565,000	28,856,000	4,291,000
Proj Adjustment to City Increment	(94,491)	(1,381,292)	(1,452,000)	(1,723,000)	(271,000)
Tax Increment - County	15,991,409	17,264,754	20,080,000	23,588,000	3,508,000
Proj Adjustment to County Increment	(73,641)	(1,066,658)	(1,165,000)	(1,388,000)	(223,000)
50% Contribution from Resort Tax	5,885,927	0	0	0	0
1/2 Mill Children's Trust Contribution	1,698,337	1,842,210	2,152,000	2,528,000	376,000
Interest Income	90,904	83,599	60,000	60,000	0
Fund Balance	0	0	0	0	0
Fund Balance Renewal and Replacement	0	0	0	0	0
Other Income/Adjustments:	114,748	3,091	0	0	0
<b>TOTAL REVENUES</b>	<b>43,548,140</b>	<b>38,180,798</b>	<b>44,240,000</b>	<b>51,921,000</b>	<b>7,681,000</b>
<b>Admin/Operating Expenses</b>					
Management fee	1,043,000	972,000	982,000	984,000	2,000
Salaries and Benefits	71,006	0	0	0	(0)
Advertising & promotion	0	0	50,000	0	(50,000)
Postage & mailing	9	0	1,000	0	(1,000)
Office supplies & equipment	1,701	533	2,000	0	(2,000)
Other Operating	655	200	1,000	0	(1,000)
Meetings & conferences	-	0	1,000	0	(1,000)
Dues & subscriptions	175	0	2,000	0	(2,000)
Licences & Taxes	56,028	0	60,000	0	(60,000)
Audit fees	21,000	18,999	23,000	23,000	0
Professional & related fees	98,655	316,133	40,000	0	(40,000)
Repairs and Maintenance	24,141	14,924	8,000	92,000	84,000
Internal Services	79,645	220,267	53,000	54,000	1,000
<b>Total Admin/Operating Expenditures</b>	<b>1,396,015</b>	<b>1,543,056</b>	<b>1,223,000</b>	<b>1,153,000</b>	<b>(70,000)</b>
<b>Project Expenses</b>					
Community Policing	4,019,542	4,438,935	4,502,000	4,468,000	(34,000)
Capital Projects Maintenance:					
Code	68,527	182,121	182,000	196,000	14,000
Property Mgmt	937,890	1,279,683	1,319,500	1,346,000	26,500
Sanitation	2,905,911	3,061,000	3,339,000	3,339,000	0
Greenspace	774,512	644,273	864,500	877,000	12,500
Parks Maintenance	0	178,579	432,000	493,000	61,000
Transfer to Penn Garage Parking	142,765	0	0	0	0
Transfer to Penn Garage Retail	0	0	0	0	0
Transfer to Renewal and Replacement	67,000	0	0	180,000	180,000
Transfer to Capital Projects	16,561,285	0	0	0	0
<b>Total Project Expenditures</b>	<b>25,477,431</b>	<b>9,784,591</b>	<b>10,639,000</b>	<b>10,899,000</b>	<b>260,000</b>
<b>Reserves, Debt Service and Other Obligations</b>					
Debt Service Cost	8,533,119	7,074,060	10,550,000	21,678,000	11,128,000
City Debt Service - Lincoln Rd Project	825,000	832,000	806,000	0	(806,000)
City Debt Service - Bass Museum	547,000	548,000	516,000	0	(516,000)
Reserve for County Admin Fee	238,767	242,971	284,000	333,000	49,000
Reserve for CMB Contribution	297,607	300,807	347,000	407,000	60,000
Reserve for Children's Trust Contribution	1,698,337	1,842,210	2,152,000	2,528,000	376,000
Reserve Debt Service/ Contingency	0	0	17,723,000	14,923,000	(2,800,000)
<b>Total Reserves, Debt Service and Other Obligations</b>	<b>12,139,829</b>	<b>10,840,048</b>	<b>32,378,000</b>	<b>39,869,000</b>	<b>7,491,000</b>
<b>TOTAL EXPENDITURES AND OBLIGATIONS</b>	<b>39,013,275</b>	<b>22,167,695</b>	<b>44,240,000</b>	<b>51,921,000</b>	<b>7,681,000</b>
<b>TOTAL REVENUES LESS EXPENDITURES</b>	<b>4,534,865</b>	<b>16,013,103</b>	<b>0</b>	<b>0</b>	<b>0</b>

**Adopted FY2016/17 Anchor Shops and Anchor Garage Operating Budget**

<b>Anchor Parking Garage</b>		<b>FY 2013/14</b>	<b>FY 2014/15</b>	<b>FY 2015/16</b>	<b>FY 2016/17</b>	<b>FY17 to FY16</b>
		<b>Actual</b>	<b>Actual</b>	<b>Adopted</b>	<b>Adopted</b>	<b>Variance</b>
<b>Revenues:</b>						
Revenue Area		413,510	389,992	402,000	317,000	(85,000)
Valet Parking		490,401	574,437	489,000	430,000	(59,000)
Monthly Permits		2,793,989	2,631,829	3,074,000	3,004,000	(70,000)
Attended Parking		45,925	45,720	54,000	43,000	(11,000)
Interest Income		50,055	16,158	61,000	17,000	(44,000)
Misc./ Other		0	0	0	0	0
Fund Balance - Retained Earnings		0	0	0	0	0
<b>TOTAL REVENUES</b>		<b>3,793,880</b>	<b>3,658,135</b>	<b>4,080,000</b>	<b>3,811,000</b>	<b>(269,000)</b>
<b>Operating Expenses:</b>						
Salaries & Benefits		0	0	0	0	0
Operating Expenses		2,627,351	2,803,205	3,881,000	3,613,000	(268,000)
Internal Services		194,696	266,582	199,000	198,000	(1,000)
Capital		0	0	0	0	0
<b>TOTAL EXPENDITURES</b>		<b>2,822,047</b>	<b>3,069,788</b>	<b>4,080,000</b>	<b>3,811,000</b>	<b>(269,000)</b>
<b>Revenues Less Expenditures</b>		<b>971,833</b>	<b>588,347</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Anchor Shops</b>						
<b>Revenues:</b>						
Retail Leasing		829,924	754,327	792,000	1,100,000	308,000
Capital & Maintenance		15,597	27,209	25,000	154,000	129,000
Interest earned		29,629	29,500	30,000	30,000	0
Estimates of Uncollectible Accounts		0	0	0	0	0
Miscellaneous		(46,899)	0	0	0	0
<b>TOTAL REVENUES</b>		<b>828,251</b>	<b>811,036</b>	<b>847,000</b>	<b>1,284,000</b>	<b>437,000</b>
<b>Operating Expenses:</b>						
Salaries & Benefits		0	0	0	0	0
Operating Expenses		89,628	75,453	791,000	929,000	138,000
Internal Services		20,000	24,000	56,000	55,000	(1,000)
Capital		0	0	0	300,000	300,000
<b>TOTAL EXPENDITURES</b>		<b>109,628</b>	<b>99,453</b>	<b>847,000</b>	<b>1,284,000</b>	<b>437,000</b>
<b>Revenues Less Expenditures</b>		<b>718,623</b>	<b>711,583</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>COMBINED REVENUES LESS EXPENDITURES</b>		<b>1,690,456</b>	<b>1,299,931</b>	<b>0</b>	<b>0</b>	<b>0</b>

**Adopted FY2016/17 Pennsylvania Ave Shops and Garage Operating Budget**

<b>Pennsylvania Parking Garage</b>		<b>FY 2013/14</b>	<b>FY 2014/15</b>	<b>FY 2015/16</b>	<b>FY 2016/17</b>	<b>FY17 to FY16</b>
<b>Revenues:</b>		<b>Actual</b>	<b>Actual</b>	<b>Adopted</b>	<b>Adopted</b>	<b>Variance</b>
Transient		631,358	652,296	841,000	610,000	(231,000)
Monthly		180,091	187,422	267,000	272,000	5,000
Miscellaneous		1,473	196	0	0	0
Interest Income		2,983	4,273	3,000	3,000	0
Transfer In from RDA (Garage)		142,765	96,198	47,000	334,000	287,000
Retained Earnings		0	0	0	0	0
<b>TOTAL REVENUES</b>		<b>958,670</b>	<b>940,385</b>	<b>1,158,000</b>	<b>1,219,000</b>	<b>61,000</b>
<b>Operating Expenses:</b>						
Salaries & Benefits		0	0	0	0	0
Operating Expenses		957,354	940,385	1,158,000	1,219,000	61,000
Internal Services		0	23,059	0	0	0
Capital		0	0	0	0	0
<b>TOTAL EXPENDITURES</b>		<b>957,354</b>	<b>963,445</b>	<b>1,158,000</b>	<b>1,219,000</b>	<b>61,000</b>
<b>Revenues Less Expenditures</b>		<b>1,316</b>	<b>(23,059)</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Pennsylvania Shops</b>						
<b>Revenues:</b>		<b>FY 2013/14</b>	<b>FY 2014/15</b>	<b>FY 2015/16</b>	<b>FY 2016/17</b>	<b>FY17 to FY16</b>
		<b>Actual</b>	<b>Actual</b>	<b>Adopted</b>	<b>Adopted</b>	<b>Variance</b>
Retail Leasing		461,374	103,676	0	0	0
Capital & Maintenance		75,969	27,643	0	0	0
Interest earned		312	790	1,000	0	(1,000)
Miscellaneous		120,520	0	0	0	0
Prior Years' Adjustment		70,563	0	0	0	0
Transfers In		283,500	0	526,000	389,000	(137,000)
<b>TOTAL REVENUES</b>		<b>1,012,239</b>	<b>132,108</b>	<b>527,000</b>	<b>389,000</b>	<b>(138,000)</b>
<b>Operating Expenses:</b>						
Salaries & Benefits		0	0	0	0	0
Operating Expenses		352,891	360,107	527,000	389,000	(138,000)
Internal Services		0	0	0	0	0
Capital		0	0	0	0	0
<b>TOTAL EXPENDITURES</b>		<b>352,891</b>	<b>360,107</b>	<b>527,000</b>	<b>389,000</b>	<b>(138,000)</b>
<b>Revenues Less Expenditures</b>		<b>659,348</b>	<b>(227,999)</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>COMBINED REVENUES LESS EXPENDITURES</b>		<b>660,664</b>	<b>(251,058)</b>	<b>0</b>	<b>0</b>	<b>0</b>