

Budget Advisory Committee
Meeting Minutes
June 13, 2023
Virtual Meeting (TEAMS)

Mojdeh Khaghan called the meeting to order at 4:30 p.m.

Roll was taken. Budget Advisory Committee (BAC) members in attendance were as follows:

Last Name	First Name	Present	Absent	Other
Bernstein	Honey	X		
Echarte	Terri	X		
Grieser	David	X		
Gringarten	Hagai	X		
Khaghan	Mojdeh	X		
Linder	Carl	X		
Roedy	William	X		
Silverman	Janet	X		

City of Miami Beach employees present included: Tameka Otto Stewart, Budget Director; Richard Ajami, Budget Officer; Ayanna DaCosta- Earle, Senior Management and Budget Analyst; Kyle Teijeiro, Senior Management and Budget Analyst

Meeting Minutes – May 9, 2023:

The Committee reviewed the minutes from the May 9, 2023 meeting.

Bill Roedy motioned to approve the minutes, seconded by Honey Bernstein. Motion was unanimously approved by a vote of 7-0-1. Janet Silverman was absent from the vote.

FY 2024 General Fund Preliminary Budget Update:

Richard Ajami, Budget Officer gave an overview on the FY 2024 Preliminary General Fund Budget to be discussed at the June 29th Finance & Economic Resiliency (FERC) meeting to the BAC. The following was discussed:

- Property Values
 - FY 2024 Property Values
 - Overall Property Value Trend
 - Existing Property Value Trend

- New Construction Trend
- Preliminary FY 2024 General Fund Budget
 - Current Service Level
 - FY 2024 Preliminary General Fund Budget
 - FY 2024 Preliminary 2% Resort Tax Fund Budget
- Other Budget Items
 - Referred from May 24th FERC
- Proposed Millage Rates
 - Next steps

FY 2024 Preliminary Capital Budget:

Tameka Otto Stewart, Budget Director gave an overview on the FY 2024 Preliminary Capital Budget to be discussed at the June 29th FERC meeting to the BAC. The following was discussed:

- Capital Improvement Program
- Budget Adoption Timeline
- FY 2024 Unfunded Capital Needs
- Proposed Capital Budget Allocations
- Allocation Strategy
 - Capital Funding Strategy
 - Commission Capital Requests
 - Capital Projects Gaps – GO Bond
 - FY 2024 - 2028 CIP by Funding Source
- Capital Renewal & Replacement Fund (CRR)
 - Capital Renewal & Replacement Fund
 - Operating Millage Rate
 - CRR Projects
 - Recommended Projects
- Resort Tax Quality of Life Funds (QOL)
 - Recommended Projects
- Pay-As-You-Go Fund
 - Operating Millage Rate
 - PAYGO Projects
 - Recommended Projects
- Transportation Funds Recommended Projects
- Parking Funds
 - Recommended Projects
- Resiliency Projects
 - Recommended projects
 - Capital Project Gaps – Utilities
- Other Funds
 - Recommended Projects
- General Obligation Bond
 - 2018 G.O. Bond – Arts & Culture
 - G.O. Bond – Arts & Culture
- Next Steps

Other Business:

Mojdeh Khaghan, BAC Chair, reminded the committee to submit Affidavit of Affiliation and Source of Income Statement forms and discussed amending meeting dates to cancel the upcoming July 11, 2023 meeting. Tameka Otto Stewart, Budget Director explained it is due to the meeting on July 14th FERC being cancelled. There were no objections from the BAC to cancel July 11, 2023 meeting.

Tameka Otto Stewart, Budget Director discussed amending meeting topics per David Grieser's request to include "Storm Water and Sewer budgeting process" and "Analysis and review of capital renewal and replacement". Tameka will come up with a recommendation and present it during the July 18th meeting to include to the topics.

Adjournment:

Carl Linder motioned to adjourn the meeting at 5:35 p.m., seconded by Hagai Gringarten.

TOS/DA