



City of Miami Beach, 1700 Convention Center Drive, Miami Beach, Florida 33139, [www.miamibeachfl.gov](http://www.miamibeachfl.gov)

Budget Advisory Committee  
Meeting Minutes  
January 9, 2024  
**Parking Administration Conference Room**

David Grieser called the meeting to order at 4:38 p.m.

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

<b>Last Name</b>	<b>First Name</b>	<b>Present</b>	<b>Absent</b>	<b>Other</b>
Echarte	Terri	<b>X</b>		
Grieser	David	<b>X</b>		
Gringarten	Hagai	<b>X</b>		
Khaghan	Mojdeh	<b>X</b>		
Roedy	William	<b>X</b>		
Silverman	Janet	<b>X</b>		

City of Miami Beach employees present included: Tameka Otto Stewart, Budget Director; Richard Ajami, Budget Analyst; Monica Beltran, Parking Director; Jacqueline Caicedo, Parking Administrative Services Manager and Alberto Ventura, Parking Assistant Director; Faroat Andasheva, Senior Assistant City Attorney; Maria Hernandez, Go Bond Program Director; and Jason Greene, Chief Financial Officer.

**Meeting Minutes – November 14, 2023:**

The Committee reviewed the minutes from November 14, 2023 meeting.

William Roedy motioned to approve the minutes, seconded by Terri Echarte. Motion was unanimously approved by a vote of 5-0-1. Mojdeh Khaghan was absent from the vote.

**Vote for Chair, Vice-Chair, and Ex-Officio for the G.O. Bond Oversight Committee:**

By acclamation, Mojdeh Khaghan was elected as the Chair of the Budget Advisory Committee; Hagai Gringarten as Vice-Chair of the Budget Advisory Committee and David Grieser as Ex-Officio for the G.O. Bond Oversight Committee. William Roedy made the motion and Janet Silverman seconded the motion. The motion was unanimously approved by a vote of 6-0-0.

## **Review of Florida Public Records and Sunshine Law – Legal Department:**

Faroat Andasheva, Senior Assistant City Attorney, gave an overview on the general requirements of the Public Records Act as well as the Sunshine Law to the BAC members.

## **G.O. Bond Update - Maria Hernandez:**

Maria Hernandez, Capital Projects Director, gave an update of the General Obligation Bond Oversight Committee process to the Committee. The following was reviewed and discussed:

- Current Status of Main Projects and Subprojects
- 2018/19 G.O. Bond Program Status
  - Main Projects
  - Subprojects
  - Infrastructure Forecast
  - Public Safety Forecast
  - Park Forecast
  - 2023 Construction Commencements
  - 2024 Construction Commencements Forecast
  - Project Commencements & Completion
- 2018/19 G.O. Bond Forecast for Tranche 2
- 2022/23 G.O. Bond for Arts & Culture Timeline & Status
  - Different Types of Bonds
  - Different Types of Project Delivery Methods
  - Tranche 1 & Grant Recipients
  - Grant Agreement – Key Provisions and Other Provisions
  - Post- Referendum Timeline
  - Main Projects and Subprojects
  - 2023 Construction Commencements
  - The G.O. Bond to provide summary of the terms of the City’s deal on the Collins Park Artist Workforce Housing project

## **Budget 101**

Tameka Otto Stewart, Budget Director provided an overview of the City’s budget process. The following was discussed.

- What we Do
- Budget Development
- Budget Timeline
- FY 2024 Budget Overview
  - Types of Funds

- Where the Money Comes From
  - FY 2024 General Fund Revenues
- Where the Money Goes
  - FY 2024 General Fund Expenditures
- Public Safety Trend
- Financial Policies
  - Balancing the Operating Budget
  - General Fund Reserves
  - Resort Tax Reserves
  - Use of General Fun Year-End Surplus and Non-Recurring Revenues
  - Last Five Years – General Fund Capital Funding for Acquisition, Maintenance and Replacement
- Millage Rate
- Combined Millage
- Overlapping Millage
- Overlapping Millage Miami Beach
- General Fund Budgeted Expenditures
- FY 2024 Budget Highlights

### **Other Business:**

Tameka Otto Stewart, Budget Director discussed the 2024 Meeting Topics, members provided feedback, and she advised the members that the Budget team will compile all their feedback and provide an updated topics list during the February 13, 2024 meeting for approval. She also advised that some committee members' appointments expired on December 31, 2023 and advised the Budget Team will be sending an email with additional information.

### **Adjournment:**

Terri Echarte motioned to adjourn the meeting at 6:19 p.m., seconded by David Grieser.

TOS/DA