

RESOLUTION NO. 023-2024

A RESOLUTION OF THE CHAIRPERSON AND BOARD OF DIRECTORS OF THE NORTH BEACH COMMUNITY REDEVELOPMENT AGENCY, ADOPTING THE FIRST AMENDMENT TO THE FISCAL YEAR 2025 OPERATING BUDGET FOR THE NORTH BEACH COMMUNITY REDEVELOPMENT AREA.

WHEREAS, in accordance with Section 189.016, Florida Statutes, the governing body of the North Beach Community Redevelopment Agency, operating as a special district, is required to adopt a budget by resolution each fiscal year and may amend the budget at any time but not later than within 60 days following the end of the fiscal year; and

WHEREAS, the operating budget for the North Beach Community Redevelopment Area for Fiscal Year (FY) 2025 was adopted by the Chairperson and Board of Directors of the North Beach Community Redevelopment Agency on September 25, 2024, through Resolution No. 021-2024, and also adopted by the Mayor and City Commission of the City of Miami Beach on September 25, 2024, through Resolution No. 2024-33298; and

WHEREAS, pursuant to Section 163.387, Florida Statutes, on the last day of the fiscal year of the community redevelopment agency, any money which remains in the trust fund after the payment of expenses may be appropriated to a specific redevelopment project pursuant to an approved community redevelopment plan; and

WHEREAS, based on the preliminary FY 2024 year-end analysis for the North Beach Community Redevelopment Area operating budget, it is recommended that \$2,475,000 comprised of \$2,407,000 of unspent appropriations for projects that were budgeted in FY 2024 that have not yet been completed and are still ongoing and \$68,000 in interest income that was accrued in FY 2024, be carried forward and appropriated in the respective FY 2025 North Beach Community Redevelopment Area operating budget.

NOW, THEREFORE, BE IT DULY RESOLVED BY THE CHAIRPERSON AND BOARD OF DIRECTORS OF THE NORTH BEACH COMMUNITY REDEVELOPMENT AGENCY, that following a duly noticed public hearing on November 20, 2024, the Chairperson and Board of Directors of the North Beach Community Redevelopment Agency hereby adopt the First Amendment to the North Beach Community Redevelopment Area operating budget for FY 2025 as set forth in the attached Exhibit "A."

PASSED and **ADOPTED** this 20 day of November, 2024.


Steven Meiner, Chairperson

ATTEST:


Rafael E. Granado, Secretary

NOV 22 2024

APPROVED AS TO
FORM & LANGUAGE
& FOR EXECUTION




Redevelopment Agency
General Counsel

11/15/2024
Date

Exhibit "A"

North Beach Community Redevelopment Agency
 North Beach Community Redevelopment Area
 Operating Budget

| | FY 2025 Adopted Budget | Carryforward Encumbrances from FY 2024 | Carryforward Appropriations from FY 2024 | Other | FY 2025 Amended Budget |
|---|---------------------------|--|--|------------------|---------------------------|
| Revenues and Other Sources of Income | | | | | |
| Tax Increment - City | \$ 1,396,000 | | | | \$ 1,396,000 |
| Tax Increment - County | \$ 1,090,000 | | | | \$ 1,090,000 |
| Interest Income | \$ 20,000 | | | | \$ 20,000 |
| Fund Balance/Prior Year Surplus | \$ - | | \$ 2,407,000 | \$ 68,000 | \$ 2,475,000 |
| TOTAL REVENUES | \$ 2,506,000 | \$ - | \$ 2,407,000 | \$ 68,000 | \$ 4,981,000 |
| Admin/Operating Expenditures | | | | | |
| CMB Administration | \$ 112,000 | | | | \$ 112,000 |
| County Admin Fee | \$ 17,000 | | | | \$ 17,000 |
| Total Admin/Operating Expenditures | \$ 129,000 | \$ - | \$ - | \$ - | \$ 129,000 |
| Project Expenditures | | | | | |
| Small Business Development | \$ 97,000 | | | | \$ 97,000 |
| Beautification | \$ 342,000 | | | | \$ 342,000 |
| Arts & Culture | \$ 175,000 | | | | \$ 175,000 |
| Enhanced Services | | | | | |
| Community Policing | \$ 239,000 | | | | \$ 239,000 |
| Code Compliance | \$ 130,000 | | | | \$ 130,000 |
| Community Cleanliness | \$ 66,000 | | | | \$ 66,000 |
| Total Project Expenditures | \$ 1,049,000 | \$ - | \$ - | \$ - | \$ 1,049,000 |
| Reserves, Debt Service and Other Obligations | | | | | |
| Set-aside for Affordable & Workforce Housing | \$ 251,000 | | \$ 1,616,000 | | \$ 1,867,000 |
| Set-aside for Future Projects | \$ 1,077,000 | | \$ 791,000 | \$ 68,000 | \$ 1,936,000 |
| Total Reserves, Debt Service & Other Obligations | \$ 1,328,000 | \$ - | \$ 2,407,000 | \$ 68,000 | \$ 3,803,000 |
| TOTAL EXPENDITURES AND OBLIGATIONS | \$ 2,506,000 | \$ - | \$ 2,407,000 | \$ 68,000 | \$ 4,981,000 |
| SURPLUS / (GAP) | \$ - | \$ - | \$ - | \$ - | \$ - |

MIAMI BEACH

NBCRA MEMORANDUM

TO: Honorable Chair and Members of the Board of Directors

FROM: Eric Carpenter, Executive Director

DATE: November 20, 2024

TITLE: A RESOLUTION OF THE CHAIRPERSON AND BOARD OF DIRECTORS OF THE NORTH BEACH COMMUNITY REDEVELOPMENT AGENCY, ADOPTING THE FIRST AMENDMENT TO THE FISCAL YEAR 2025 OPERATING BUDGET FOR THE NORTH BEACH COMMUNITY REDEVELOPMENT AREA. **JOINT CITY COMMISSION AND NBCRA**

RECOMMENDATION

The Administration recommends adopting this Resolution.

BACKGROUND/HISTORY

In accordance with Section 189.016, Florida Statutes, the governing body of the North Beach Community Redevelopment Agency, operating as a special district, is required to adopt a budget by resolution each fiscal year and may amend the budget at any time but not later than within 60 days following the end of the fiscal year.

The operating budget for the North Beach Community Redevelopment Area for Fiscal Year (FY) 2025 was adopted by the Chairperson and Board of Directors of the North Beach Community Redevelopment Agency on September 25, 2024, through Resolution No. 021-2024, and also adopted by the Mayor and City Commission of the City of Miami Beach on September 25, 2024, through Resolution No. 2024-33298.

ANALYSIS

North Beach CRA Revenues

Revenues for the North Beach Community Redevelopment Area are mainly comprised of City and County Tax Increment funds.

North Beach CRA Expenditures

Expenditures for the North Beach Community Redevelopment Area include project-related expenditures that are allocated for community policing initiatives, enhanced levels of Code Compliance staffing and services, and additional cleanliness and beautification.

Also included are expenditures for a Commercial Façade Improvement Program to improve area aesthetics and promote business attraction and retention, a Residential Property Improvement Program to promote the maintenance of naturally occurring affordable housing stock and resiliency, Arts and Culture related tourism and branding, and small business development.

Other expenditures include administrative expenditures, County and City administrative fees, a set-aside for workforce and affordable housing, and a set-aside for future projects.

NORTH BEACH CRA OPERATING BUDGET AMENDMENT

Pursuant to Section 163.387, Florida Statutes, on the last day of the fiscal year of the community redevelopment agency, any money which remains in the trust fund after the payment of expenses may be appropriated to a specific redevelopment project pursuant to an approved community redevelopment plan.

Based on the preliminary FY 2024 year-end analysis for the North Beach Community Redevelopment Area operating budget, it is recommended that \$2,475,000 comprised of \$2,407,000 of unspent appropriations in the FY 2024 North Beach Community Redevelopment Area operating budget and \$68,000 in interest income that was accrued in FY 2024, be carried forward and appropriated in the FY 2025 North Beach Community Redevelopment Area operating budget for projects within the North Beach Community Redevelopment Agency Redevelopment Plan that were originally budgeted in FY 2024 that have not been completed and are still ongoing.

FISCAL IMPACT STATEMENT

See the information provided above.

Does this Ordinance require a Business Impact Estimate?
(FOR ORDINANCES ONLY)

If applicable, the Business Impact Estimate (BIE) was published on:
See BIE at: <https://www.miamibeachfl.gov/city-hall/city-clerk/meeting-notices/>

FINANCIAL INFORMATION

See the information provided above.

CONCLUSION

The Administration recommends that the Chairperson and Board of Directors of the North Beach Community Redevelopment Agency adopt the First Amendment to the North Beach Community Redevelopment Area operating budget for FY 2025 as described herein and further detailed in the attached Exhibit "A."

EC/RW/JDG/TOS/RA

Applicable Area

North Beach

Is this a "Residents Right to Know" item, pursuant to City Code Section 2-17?

Yes

Is this item related to a G.O. Bond Project?

No

Was this Agenda Item initially requested by a lobbyist which, as defined in Code Sec. 2-481, includes a principal engaged in lobbying? No

If so, specify the name of lobbyist(s) and principal(s):

Department

Management and Budget

Sponsor(s)

Co-sponsor(s)

Condensed Title

Joint, Adopt 1st Amendment to NBCRA Operating Budget for FY 2025. OMB

Exhibit A

City of Miami Beach
 North Beach Community Redevelopment Area
 Operating Budget

| | FY 2025 Adopted Budget | Carryforward Encumbrances from FY 2024 | Carryforward Appropriations from FY 2024 | Other | FY 2025 Amended Budget |
|---|---------------------------|--|--|------------------|---------------------------|
| Revenues and Other Sources of Income | | | | | |
| Tax Increment - City | \$ 1,396,000 | | | | \$ 1,396,000 |
| Tax Increment - County | \$ 1,090,000 | | | | \$ 1,090,000 |
| Interest Income | \$ 20,000 | | | | \$ 20,000 |
| Fund Balance/Prior Year Surplus | \$ - | | \$ 2,407,000 | \$ 68,000 | \$ 2,475,000 |
| TOTAL REVENUES | \$ 2,506,000 | \$ - | \$ 2,407,000 | \$ 68,000 | \$ 4,981,000 |
| Admin/Operating Expenditures | | | | | |
| CMB Administration | \$ 112,000 | | | | \$ 112,000 |
| County Admin Fee | \$ 17,000 | | | | \$ 17,000 |
| Total Admin/Operating Expenditures | \$ 129,000 | \$ - | \$ - | \$ - | \$ 129,000 |
| Project Expenditures | | | | | |
| Small Business Development | \$ 97,000 | | | | \$ 97,000 |
| Beautification | \$ 342,000 | | | | \$ 342,000 |
| Arts & Culture | \$ 175,000 | | | | \$ 175,000 |
| Enhanced Services | | | | | |
| Community Policing | \$ 239,000 | | | | \$ 239,000 |
| Code Compliance | \$ 130,000 | | | | \$ 130,000 |
| Community Cleanliness | \$ 66,000 | | | | \$ 66,000 |
| Total Project Expenditures | \$ 1,049,000 | \$ - | \$ - | \$ - | \$ 1,049,000 |
| Reserves, Debt Service and Other Obligations | | | | | |
| Set-aside for Affordable & Workforce Housing | \$ 251,000 | | \$ 1,616,000 | | \$ 1,867,000 |
| Set-aside for Future Projects | \$ 1,077,000 | | \$ 791,000 | \$ 68,000 | \$ 1,936,000 |
| Total Reserves, Debt Service & Other Obligations | \$ 1,328,000 | \$ - | \$ 2,407,000 | \$ 68,000 | \$ 3,803,000 |
| TOTAL EXPENDITURES AND OBLIGATIONS | \$ 2,506,000 | \$ - | \$ 2,407,000 | \$ 68,000 | \$ 4,981,000 |
| SURPLUS / (GAP) | \$ - | \$ - | \$ - | \$ - | \$ - |