

A RESOLUTION OF THE CHAIRPERSON AND MEMBERS OF THE MIAMI BEACH REDEVELOPMENT AGENCY ADOPTING AND APPROPRIATING THE FIRST AMENDMENT TO THE OPERATING BUDGET FOR THE CITY CENTER REDEVELOPMENT AREA, FOR FISCAL YEAR 2012/13.

WHEREAS, the City Center Redevelopment Area Budget for Fiscal Year 2012/13 was adopted on September 27, 2012 via Resolution No. 588-2012; and

WHEREAS, the proposed City Center Redevelopment Area Budget reflects anticipated construction project costs in addition to operating and debt service costs for the fiscal year; and

WHEREAS, the Redevelopment Agency adopted Resolution No. 595-2013 on June 5, 2013, setting a public hearing to consider the first amendment to the FY 2012/13 operating budget for the City Center Redevelopment Area; and

WHEREAS, the Administration recommends adopting and appropriating the First Amendment to the RDA Budget to reflect increase expenditures relative to the Convention Center Enhancement and Expansion Project and real estate taxes associated with 340 23rd Street, which will be offset with increased resort tax revenue, as well as funds escrowed for the 2011 real estate taxes for 340 23rd Street.

NOW, THEREFORE, BE IT DULY 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 first amendment to the operating budget for the City Center Redevelopment Area, for Fiscal Year 2012/13, appropriating an additional \$528,729.

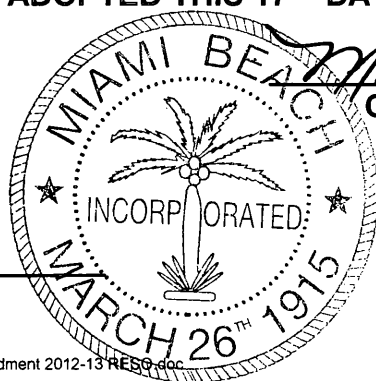
Original Adopted Budget	\$36,771,000
Proposed Amendment	\$ 569,000
Proposed Amended Budget	\$37,340,000

PASSED AND ADOPTED THIS 17TH DAY OF JULY, 2013.

ATTEST:

[Signature]

SECRETARY



[Signature]
CHAIRPERSON

**APPROVED AS TO
FORM & LANGUAGE
& FOR EXECUTION**

[Signature]
City Attorney

[Signature] 7/13/13
Date

Condensed Title:

A Resolution Of The Chairperson And Members Of The Miami Beach Redevelopment Agency Adopting And Appropriating The First Amendment To The Operating Budget For The City Center Redevelopment Area, For Fiscal Year 2012/13.

Key Intended Outcome Supported:

Improve the City's overall financial health and maintain overall bond rating

Supporting Data (Surveys, Environmental Scan, etc.):

N/A

Item Summary/Recommendation:

The budget for the City Center Redevelopment Area (RDA) for Fiscal Year 2012/13 was approved on September 27, 2012 with the adoption of Resolution No. 588-2012. The Redevelopment Agency adopted Resolution No. 595-2013 on June 5, 2013, setting a public hearing to consider the first amendment to the FY 2012/13 operating budget for the City Center Redevelopment Area.

The amendment to the operating budget for City Center Redevelopment Area is being done to address increased expenses attributed to the agreement with Strategic Advisory Group (SAG), which is for an amount not to exceed \$324,943.41 through June 2014. The Redevelopment Agency budgeted \$250,000 in the FY 2012/13 budget as a placeholder to fund this agreement prior to negotiating and approving phase II of SAG's contract. Therefore, an additional amount of approximately \$75,000 is required to fund the remaining portion of SAG's agreement. Additional legal services are also anticipated from outside counsel to draft the development agreement ground leases, as well as other related contracts required for the Convention Center Enhancement and Expansion Project.

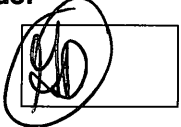
The Redevelopment Agency also experienced unanticipated expenses associated with the payment of real estate taxes for the property located at 340 23rd Street. This property was purchased from American Riviera Real Estate Company (American Riviera) for the development of the Collins Park Garage. The City entered into a Parking Permit Agreement with American Riviera for its continued use of the surface parking lots at this location. Pursuant to Section 8 of the Agreement, American Riviera is required to pay all real estate taxes that are imposed against the property. However, real estate taxes were not paid for 2011 and 2012, which required the Redevelopment Agency to pay the taxes and proceed to issue American Riviera a Notice of Termination.

These expenses are off-set by funds \$24,104.49, which were escrowed at closing for 2011 property taxes for the property located at 340 23rd Street. Additionally, Resort Tax Revenue is projected to be \$5,221,848 which is \$537,848 more than the budgeted amount of \$4,684,000. These additional revenues will be used to cover the real estate taxes for 340 23rd Street and additional consulting and legal expense for the Convention Center Enhancement and Expansion Project.

Advisory Board Recommendation:

N.A.

Financial Information:

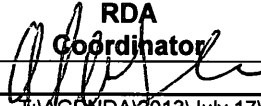
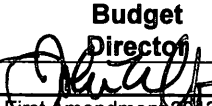
Source of Funds:		Amount	Account
	1	\$400,000	168-1985-000312 (Professional Services)
	2	\$129,000	168-1985-000368 (Property Taxes)
	3	\$111,000	Repayment – Prior Yr Fund Balance
	4	(\$ 71,000)	Reduction of Operating Expenses
OBPI	Total	\$569,000	

Financial Impact Summary: The amendment is to address increased expenses which will be offset with increased resort tax revenue.

City Clerk's Office Legislative Tracking:

Max Sklar, Ext. 6116

Sign-Offs:

 RDA Coordinator	 Budget Director	 Assistant Director (RDA)	 Executive Director (RDA)
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MIAMI BEACH

AGENDA ITEM 1A
DATE 7-17-13



MIAMI BEACH

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

REDEVELOPMENT AGENCY MEMORANDUM

TO: Chairperson and Members of the Miami Beach Redevelopment Agency

FROM: Jimmy L. Morales, Executive Director

DATE: July 17, 2013

PUBLIC HEARING

SUBJECT: **A RESOLUTION OF THE CHAIRPERSON AND MEMBERS OF THE MIAMI BEACH REDEVELOPMENT AGENCY ADOPTING AND APPROPRIATING THE FIRST AMENDMENT TO THE OPERATING BUDGET FOR THE CITY CENTER REDEVELOPMENT AREA, FOR FISCAL YEAR 2012/13.**

ADMINISTRATION RECOMMENDATION

Adopt the Resolution.

KEY INTENDED OUTCOME SUPPORTED

Improve the City's financial health and maintain overall bond rating.

ANALYSIS

The budget for the City Center Redevelopment Area (RDA) for Fiscal Year 2012/13 was approved on September 27, 2012 with the adoption of Resolution No. 588-2012.

City Center Redevelopment Area revenue sources include City and County Tax Increment, Resort Tax contributions; a ½ mill levy set aside for the Children's Trust pursuant to an Interlocal Agreement, dated August 16, 2004 between the RDA, the City of Miami Beach and Miami-Dade County; and an estimate interest income.

City Center Redevelopment Area expenses include community policing initiatives in City Center to continue to provide enhanced levels of staffing and services throughout the area, capital projects and maintenance of RDA capital projects. Administrative Expenses comprising a management fee allocated to the General Fund to pay for direct and indirect staff support for the RDA; operating expenses; a set aside for on-going planning and consulting work related to the Convention Center expansion master plan; capital renewal and replacement projects under \$25,000.

The City Center Redevelopment Area also annually assumes the combined debt service on the 2005 Series Bonds and the Parity Bonds accounts for approximately \$8.4 Million annually. City Center also continues assuming debt service payments on the portion of the Gulf Breeze Loan used to pay for the Bass Museum expansion and renovation, and the portion of the Sunshine State Loan Program used for Lincoln Road improvements.

The Redevelopment Agency adopted Resolution No. 595-2013 on June 5, 2013, setting a public hearing to consider the first amendment to the FY 2012/13 operating budget for the City Center Redevelopment Area. The amendment to the operating budget for City Center Redevelopment

Area is being done to address increased expenses relating to the Convention Center Enhancement and Expansion Project, which will be offset with increased resort tax revenue.

Increased expenses are attributed to the agreement with Strategic Advisory Group (SAG), which is for an amount not to exceed \$324,943.41 through June 2014. The Redevelopment Agency budgeted \$250,000 in the FY 2012/13 budget as a placeholder to fund this agreement prior to negotiating and approving phase II of SAG's contract. Therefore, an additional amount of approximately \$75,000 is required to fund the remaining portion of SAG's agreement. Additional legal services are also anticipated from outside counsel to draft the development agreement ground leases, as well as other related contracts required for the Convention Center Enhancement and Expansion Project.

The Redevelopment Agency also experienced unanticipated expenses associated with the payment of real estate taxes for the property located at 340 23rd Street the site of the proposed Collins Park Garage. As you may recall, this property was purchased from American Riviera Real Estate Company (American Riviera) for the development of the Collins Park Garage. As part of the purchase agreement with American Riviera the City entered into a Parking Permit Agreement with American Riviera for its continued use of the surface parking lots at this location. Pursuant to Section 8 of the Agreement, American Riviera is required to pay all real estate taxes that are imposed against the property. However, real estate taxes were not paid for 2011 and 2012, which required the Redevelopment Agency to pay the taxes and proceed to issue American Riviera a Notice of Termination. American Riviera made a settlement offer which was rejected. The City Attorney's Office and the Administration continue to negotiations for a settlement.

These expenses are off-set by funds \$24,104.49, which were escrowed at closing for 2011 property taxes for the property located at 340 23rd Street. Additionally, Resort Tax Revenue is projected to be \$5,221,848 which is \$537,848 more than the budgeted amount of \$4,684,000. These additional revenues will be used to cover the real estate taxes for 340 23rd Street and additional consulting and legal expense for the Convention Center Enhancement and Expansion Project.

Attached as Exhibit "A" is a summary of RDA budget which reflects the original adopted budget and the proposed amended budget.

CONCLUSION

The Executive Director recommends adopting the Resolution.


JLM/KGB/MS/

**Miami Beach Redevelopment Agency
City Center Redevelopment Area
FY 2013/14 Proposed Operating Budget
Preliminary 03/22/13**

	FY 2012/13 Budget Adopted	FY 2012/13 Budget Amended	Variance
Revenues and Other Sources of Income			
Tax Increment - City (1) 168-345920	\$ 19,188,000	\$ 19,188,000	\$ -
Adjustment for Prior Year Increment (2)	\$ (1,871,000)	\$ (1,871,000)	\$ -
Tax Increment - County (1) 168-311400	\$ 14,818,000	\$ 14,818,000	\$ -
Adjustment for Prior Year Increment (3)	\$ (1,636,000)	\$ (1,636,000)	\$ -
50% Contribution from Resort Tax: 168-(381100 & 381400)	\$ 4,684,000	\$ 5,221,848	\$ 537,848
1/2 Mill Children's Trust Contribution (4) 168-345950	\$ 1,575,000	\$ 1,570,405	\$ (4,595)
Interest Income: 168-8000-361145	\$ 13,000	\$ 25,000	\$ 12,000
Fund Balance Reallocation: (Non-TIF)	\$ -	\$ -	\$ -
Fund Balance Renewal and Replacement	\$ -	\$ -	\$ -
Other Income/Adjustments: 168-365100	\$ -	\$ 24,104	\$ 24,104
TOTAL REVENUES	\$ 36,771,000	\$ 37,340,357	\$ 569,357
Admin/Operating Expenses (168-1985)			
Management fee (salaries & benefits) 168 (100 & 322)	\$ 1,041,000	\$ 1,041,000	\$ -
Management fee	\$ 3,000	\$ -	\$ (3,000)
Salaries and Benefits	\$ 4,000	\$ -	\$ (4,000)
Postage, printing & mailing 168-321	\$ 1,000	\$ 1,000	\$ -
Office supplies & equipment 168-341 & 323	\$ 2,000	\$ 2,000	\$ -
Other Operating 168 / 343	\$ -	\$ -	\$ -
Taxes 168 /368	\$ -	\$ 128,729	\$ 128,729
Meetings & conferences 168-363	\$ -	\$ -	\$ -
Dues & subscriptions 168-361	\$ -	\$ -	\$ -
Professional & related fees 168-312	\$ 250,000	\$ 650,000	\$ 400,000
Repairs & Maintenance 168-342	\$ 98,000	\$ 98,000	\$ -
Miscellaneous expenses (Int Svcs) 168 (502,508,343)	\$ 47,000	\$ 47,000	\$ -
Total Admin/Operating Expenses	\$ 1,446,000	\$ 1,967,729	\$ 521,729
Project Expenses			
Community Policing 168-1124	\$ 3,741,000	\$ 3,741,000	\$ -
Capital Projects Maintenance:			
Property Management: 168-9964	\$ 1,143,000	\$ 1,143,000	\$ -
Sanitation: 168-9965	\$ 2,593,000	\$ 2,593,000	\$ -
Greenspace: 168-9966	\$ 763,000	\$ 704,169	\$ (58,831)
Sub-Total Cap Projects Maintenance:	\$ 4,499,000	\$ 4,440,169	\$ (58,831)
NWS Project/Lincoln Park Complex Contingency	\$ -	\$ -	\$ -
NWS Project - Grant-in-Aid	\$ -	\$ -	\$ -
Transfer to Penn Garage Parking 168-1985-000491	\$ 405,000	\$ 405,000	\$ -
Transfer to Penn Garage Retail 168-1985-000491	\$ -	\$ -	\$ -
Transfer to Capital (6) 168-1985-000491	\$ 14,943,000	\$ 14,943,000	\$ -
Transfer to Capital Renewal & Replacement (6)	\$ 503,000	\$ -	\$ -
Transfer to Capital (6)	\$ 198,000	\$ -	\$ -
Total Project Expenses	\$ 23,588,000	\$ 23,529,169	\$ (58,831)
Reserve and Debt Service Obligations			
Debt Service Cost - 2005 + Parity Bonds 168-50	\$ 8,415,000	\$ 8,415,000	\$ -
Current Debt Service - Lincoln Rd Project (7) 168-50	\$ 785,000	\$ 785,000	\$ -
Current Debt Service - Bass Museum (8) 168-50	\$ 503,000	\$ 503,000	\$ -
Reserve for County Admin Fee (9) 168-353	\$ 198,000	\$ 198,000	\$ -
Reserve for CMB Contribution (10) 168-353	\$ 261,000	\$ 261,000	\$ -
Reserve for Children's Trust Contribution (11) 168-353	\$ 1,575,000	\$ 1,570,405	\$ (4,595)
Reserve for Collins Park Parking Garage	\$ -	\$ -	\$ -
Repayment-Prior Yr Fund Balance	\$ -	\$ 111,055	\$ 111,055
Total Reserve and Debt Service	\$ 11,737,000	\$ 11,843,459	\$ 106,459
TOTAL EXPENSES AND OBLIGATIONS	\$ 36,771,000	\$ 37,340,357	\$ 569,357
REVENUES - EXPENDITURES	\$ -	\$ 0	

MIAMI BEACH

CITY OF MIAMI BEACH
NOTICE OF PUBLIC HEARINGS

NOTICE IS HEREBY given that public hearings will be held by the Mayor and City Commission of the City of Miami Beach, Florida, in the Commission Chambers, 3rd Floor, City Hall, 1700 Convention Center Drive, Miami Beach, Florida, on **Wednesday, July 17, 2013** to consider the following:

10:00 a.m.

A Resolution Of The Chairperson And Members Of The Miami Beach Redevelopment Agency Adopting And Appropriating The First Amendment To The Operating Budget For The City Center Redevelopment Area, For Fiscal Year 2012/13.

Inquiries may be directed to the Tourism and Cultural Development Department at (305) 673-7577.

10:15 a.m.

Ordinance Amending Miami Beach City Code Chapter 38 Entitled "Elections," By Including Reference To Applicable Statutory Provisions Of Florida Election Code; Correcting Typographical Errors; Amending City Code Section 38-4 To Provide For Commission Canvassing Of Election Returns On The First Business Day Immediately Following The County Supervisor Of Election's Issuance Of Final Election Returns And Confirming Authorization Of Emergency Commission Action Taken At Any Commission Meeting Occurring Between General Election Date And Acceptance Of Final Run-Off Election Returns; Amending City Code Section 38-6 By Establishing The Number Of Days For Early Voting Relative To City General, Run-Off And Special Elections Upon City Commission Authorization Of Early Voting, And Authorizing City Commission To Change Early Voting Schedule For Elections Not Held In Conjunction With County Or State Elections; And Creating City Code Section 38-7 Entitled "Petitions" Establishing Information To Be Provided By Petition Circulators And Persons Signing Initiative, Referendum And/Or Recall Petitions

Inquiries may be directed to the City Attorney's Office at (305) 673-7470.

10:30 a.m.

Ordinance Amending The Code Of The City Of Miami Beach, By Amending Chapter 2, Entitled "Administration," By Amending Article III, Entitled "Agencies, Boards And Committees;" By Amending Division 1, Entitled "Generally," By Amending Section 2-22, Entitled "General Requirements," To Provide Procedures For The Filling Of Special Vacancies On The Board Of Adjustment, Planning Board, Design Review Board, And Historic Preservation Board; By Amending Section 2-24, Entitled "Termination Of Office Of Agency, Board And Committee Members," To Amend The Exception Provisions To Include Special Vacancies Filled Pursuant To Section 2-22 (21).

Inquiries may be directed to the City Attorney's Office at (305) 673-7470.

INTERESTED PARTIES are invited to appear at this meeting, or be represented by an agent, or to express their views in writing addressed to the City Commission, c/o the City Clerk, 1700 Convention Center Drive, 1st Floor, City Hall, Miami Beach, Florida 33139. Copies of these items are available for public inspection during normal business hours in the City Clerk's Office, 1700 Convention Center Drive, 1st Floor, City Hall, Miami Beach, Florida 33139. This meeting or any of the items herein may be continued, and under such circumstances additional legal notice will not be provided.

Rafael E. Granado, City Clerk
City of Miami Beach

Pursuant to Section 286.0105, Fla. Stat., the City hereby advises the public that: if a person decides to appeal any decision made by the City Commission with respect to any matter considered at its meeting or its hearing, such person must ensure that a verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is to be based. This notice does not constitute consent by the City for the introduction or admission of otherwise inadmissible or irrelevant evidence, nor does it authorize challenges or appeals not otherwise allowed by law.

To request this material in accessible format, sign language interpreters, information on access for persons with disabilities and/or any accommodation to review any document or participate in any City-sponsored proceeding, please contact us five days in advance at (305) 673-7411 (voice) or TTY users may also call the Florida Relay Service at 711.

Ad # 787