



RDA MEMORANDUM

TO: Honorable Chair and Members of the Board of Directors

FROM: Eric Carpenter, Executive Director

DATE: September 25, 2024

TITLE: A RESOLUTION OF THE CHAIRPERSON AND MEMBERS OF THE BOARD OF THE MIAMI BEACH REDEVELOPMENT AGENCY, ADOPTING AND APPROPRIATING THE MIAMI BEACH REDEVELOPMENT AGENCY CAPITAL BUDGET FOR FISCAL YEAR 2025 AND ADOPTING THE CAPITAL IMPROVEMENT PLAN FOR FISCAL YEARS 2025 - 2029.

RECOMMENDATION

The Administration recommends that the Chairperson and members of the Miami Beach Redevelopment Agency adopt the attached resolution which adopts the final Capital Budget for the Miami Beach Redevelopment Agency (RDA) for Fiscal Year (FY) 2025 and the Capital Improvement Plan for Fiscal Years 2025 - 2029.

BACKGROUND/HISTORY

Planning for capital improvements is an ongoing process; as needs change within the City of Miami Beach (the City), capital programs and priorities must be adjusted. The Capital Improvement Plan (CIP) serves as the primary planning tool for systematically identifying, prioritizing, and assigning funds to critical capital development, improvements, and associated needs.

The RDA CIP process begins in the winter when all departments are asked to prepare capital improvement updates and requests on the department's ongoing and proposed capital projects. Individual departments prepare submittals identifying potential funding sources and requesting commitment of funds for their respective projects. The proposed document is then reviewed by the City Manager/RDA Executive Director, and upon approval, is submitted to the Finance and Economic Resiliency Committee (FERC) for review and, subsequently, to the City Commission and RDA Board for final approval and adoption.

The CIP is a financing and construction/acquisition plan for projects that require significant capital investment and is intended to serve as an official statement of public policy regarding long-range physical development in the Redevelopment Area. The CIP specifies and describes the RDA's capital project plan and establishes priorities for the upcoming five-year period.

The Administration is presenting the final FY 2025 RDA Capital Budget and CIP for FY 2025 - 2029 following a comprehensive review of the CIP to ensure that the plan accurately reflects all project budgets, funding sources and commitments, for adoption by the Chairperson and Board Members of the Miami Beach Redevelopment Agency.

ANALYSIS

The FY 2025 - 2029 CIP for the RDA is a five-year plan for public improvements and capital expenditures. The CIP has been updated to include additional funding sources that have become available, changes in project timing, and other adjustments to ongoing projects as they have become better defined. Certain adjustments have been made to reflect projects that have been reconfigured, re-titled, combined with or separated from other projects and/or project groupings. These adjustments have no fiscal or cash impact and are as a result of a comprehensive review of the program to ensure that our plan accurately reflects all project budgets, funding sources, and commitments.

Capital funding priorities were discussed at the FERC Budget Briefings held on June 21, 2024 and July 12, 2024. The City Manager/RDA Executive Director, Assistant City Managers, the Office of Capital Improvement Projects Director, other department directors and City staff were available to discuss specific projects and respond to the Committee's questions.

During the FERC Budget Briefings, staff presented the preliminary list of unfunded projects, which were being requested, including projects that the Administration proposed for funding subject to the availability of funds. A summary of projects recommended for funding in the FY 2025 RDA Capital Budget, based on direction given by the FERC, is presented below (sorted by funding source).

FUNDING RECOMMENDATIONS

Attachment A, provided for your review, includes an overview of available funding by source, as well as funding requests for new and existing projects. The capital improvement plan detailed in Attachment A includes the City's known capital needs for the next five years.

RDA City Center Renewal & Replacement Fund (Fund 164)

- 777 Building Roof Replacement - \$400,000
- City Hall Glass Elevators Modernization - \$300,000
- City Hall Elevator #3 Repairs - \$150,000
- City Hall Restroom Renovations (split-funded) - \$1,311

Non-TIF RDA Fund (Fund 165)

- Convention Center/Lincoln Rd Connector - \$7,800,467

2015A RDA Bond Fund (Fund 309)

- Miami Beach Convention Center Roof Replacement (formerly Convention Center Roof Replacement [Over Exhibit Hall H]) (split-funded) - \$6,627,016
- Convention Center Renovation Punch List Items - \$500,000

City Center RDA Capital Fund (Fund 365)

- Collins Canal Enhancement Project - \$985,485 – funding transferred from the following projects:
 - City Center Commercial District BPB – (\$543,304)
 - Seawall-Botanical Garden – (\$442,180)

RDA (Anchor) Garage Fund (Fund 463)

- 16th Street Garage LED Retrofit - \$350,000
- 16th Street Garage Generator - \$250,000
- 16th Street Parking Garage Elevator Retrofit Upgrades - \$100,000

- 16th Street Parking Garage Sand Interceptor Improvements - \$100,000
 - 16th Street Garage Hollow Metal (HM) Doors Replacement - \$79,300
- Penn Garage Fund (Fund 467)

- Pennsylvania Garage-Generator Renewal - \$300,000
- Pennsylvania Garage LED Retrofit - \$250,000

FISCAL IMPACT STATEMENT

See details 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-notice/>

FINANCIAL INFORMATION

See details above

CONCLUSION

The Administration recommends that the Chairperson and members of the Miami Beach Redevelopment Agency adopt the final Capital Budget for the RDA for FY 2025 and adopt the Capital Improvement Plan for FY 2025 - 2029.

Attachment A – FY 2025 - 2029 RDA Capital Improvement Plan

EC/JDG/TOS

Applicable Area

Citywide

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

Adopt Final City Center RDA Capital Budget for FY 2025. ED