

NB 35. DISCUSS FY 2026 BUDGET PRIORITIZATION OF RENOVATION FOR SUNSET ISLANDS PARK AND INCLUDE RESIDENTS' OPTIONS AND FEEDBACK.
Applicable Area:

MIAMI BEACH

COMMITTEE MEMORANDUM

TO: Finance and Economic Resiliency Committee Members

FROM: Eric Carpenter, City Manager

DATE: May 7, 2025

TITLE: DISCUSS FY 2026 BUDGET PRIORITIZATION OF RENOVATION FOR SUNSET ISLANDS PARK AND INCLUDE RESIDENTS' OPTIONS AND FEEDBACK.

RECOMMENDATION

The Administration recommends that while the Finance and Economic Resiliency Committee evaluates a renovation for Sunset Island II Park, it also carefully considers several critical factors that will significantly impact the General Fund budget, beginning in FY 2026:

1. The City's increasing unfunded capital improvement program.
2. Long-term General Fund financial projections indicating a potential shortfall in upcoming fiscal years.
3. The passage of Amendment 5 in November 2024, which increases the homestead exemption and further constrains the growth of taxable property values.

These considerations are essential to ensure that decisions regarding a renovation for Sunset Island II Park align with the City's broader long-term financial stability and strategic priorities. If the Committee recommends funding a renovation for Sunset Island II Park, the Administration recommends it be considered as part of the FY 2026 budget process.

BACKGROUND/HISTORY

The City owns a piece of property on Sunset Island II, located on Sunset Drive between West 25th and West 27th Street. The space is currently undeveloped green space. Residents have approached the City about a renovation project to create a park in this space. At the time of this memo the scope has not been defined as input from residents is still being received.

ANALYSIS

FISCAL IMPACT STATEMENT

The estimated cost of this project will be determined once the project scope is defined.

Does this Ordinance require a Business Impact Estimate?

(FOR ORDINANCES ONLY)

The Business Impact Estimate (BIE) was published on .

See BIE at: <https://www.miamibeachfl.gov/city-hall/city-clerk/meeting-notice/>

FINANCIAL INFORMATION

Fiscal impact to be determined.

CONCLUSION

N/A

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

Parks and Recreation

Sponsor(s)

Commissioner Joseph Magazine

Co-sponsor(s)**Condensed Title**

FY 2026 Budget Prioritization of renovations for park at Sunset Islands.