

RESOLUTION NO. \_\_\_\_\_

**A RESOLUTION OF THE CHAIRPERSON AND MEMBERS OF THE MIAMI BEACH REDEVELOPMENT AGENCY, ADOPTING THE FIRST AMENDMENT TO THE FISCAL YEAR 2025 OPERATING BUDGETS FOR THE CITY CENTER REDEVELOPMENT AREA, THE ANCHOR SHOPS AND PARKING GARAGE, THE PENNSYLVANIA AVENUE SHOPS AND PARKING GARAGE, AND THE COLLINS PARK PARKING GARAGE.**

**WHEREAS**, in accordance with Section 189.016, Florida Statutes, the governing body of the Miami 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 Miami Beach Redevelopment Agency (RDA) City Center Redevelopment Area, the Anchor Shops and Parking Garage, the Pennsylvania Avenue Shops and Parking Garage, and the Collins Park Parking Garage operating budgets for Fiscal Year (FY) 2025 were adopted by the Chairperson and Members of the Miami Beach Redevelopment Agency (the "RDA" or "City Center RDA") on September 25, 2024, through Resolution No. 695-2024; and

**WHEREAS**, based on the preliminary FY 2024 year-end analysis for the RDA City Center Redevelopment Area operating budget, it is recommended that appropriations of \$241,000 for projects and equipment that were budgeted in FY 2024 that have not yet been expended and/or encumbered, be carried forward into the respective FY 2025 RDA City Center Redevelopment Area operating budget; and

**WHEREAS**, the preliminary year-end analysis for the FY 2024 Collins Park Parking Garage operating budget reflects that there are \$26,000 in encumbrances for FY 2024 goods and/or services that were procured, but not received, that the Administration recommends be carried forward into the respective FY 2025 operating budget.

**NOW, THEREFORE, BE IT DULY RESOLVED BY THE CHAIRPERSON AND MEMBERS OF THE MIAMI BEACH REDEVELOPMENT AGENCY**, that following a duly noticed public hearing on November 20, 2024, the Chairperson and Members of the Miami Beach Redevelopment Agency adopt the First Amendment to the City Center Redevelopment Area, the Anchor Shops and Parking Garage, the Pennsylvania Avenue Shops and Parking Garage, and Collins Park Parking Garage operating budgets for FY 2025 as set forth in the attached Exhibit "A."

**PASSED and ADOPTED** this \_\_\_\_ day of \_\_\_\_\_, 2024.

**ATTEST:**

\_\_\_\_\_  
Rafael E. Granado, Secretary

\_\_\_\_\_  
Steven Meiner, Chairperson

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

  
\_\_\_\_\_  
Redevelopment Agency  
General Counsel

11/21/24  
Date

## Exhibit "A"

**Miami Beach Redevelopment Agency  
City Center Redevelopment Area  
Operating Budget**

|   | FY 2025<br>Adopted Budget | Carryforward<br>Encumbrances<br>from FY 2024 | Carryforward<br>Appropriations from<br>FY 2024 | Other       | FY 2025<br>Amended Budget |
|---|---------------------------|--|--|-------------|---------------------------|
| <b>Revenues and Other Sources of Income</b>                 |                           |  |  |             |                           |
| Tax Increment - City  | \$ 35,675,000             |  |  |             | \$ 35,675,000             |
| Proj Adjustment to City Increment                           | \$ (1,766,000)            |  |  |             | \$ (1,766,000)            |
| Tax Increment - County                                      | \$ 27,862,000             |  |  |             | \$ 27,862,000             |
| Proj Adjustment to County Increment                         | \$ (1,402,000)            |  |  |             | \$ (1,402,000)            |
| Interest Income   | \$ 373,000                |  |  |             | \$ 373,000                |
| Fund Balance/Retained Earnings                              | \$ 6,200,000              |  | \$ 241,000                                     |             | \$ 6,441,000              |
| <b>TOTAL REVENUES</b>                                       | <b>\$ 66,942,000</b>      | <b>\$ -</b>                                  | <b>\$ 241,000</b>                              | <b>\$ -</b> | <b>\$ 67,183,000</b>      |
| <b>Admin/Operating Expenditures</b>                         |                           |  |  |             |                           |
| Management Fee  | \$ 640,000                |  |  |             | \$ 640,000                |
| Audit fees  | \$ 32,000                 |  |  |             | \$ 32,000                 |
| Internal Services   | \$ 96,000                 |  |  |             | \$ 96,000                 |
| <b>Total Admin/Operating Expenditures</b>                   | <b>\$ 768,000</b>         | <b>\$ -</b>                                  | <b>\$ -</b>                                    | <b>\$ -</b> | <b>\$ 768,000</b>         |
| <b>Project Expenditures</b>                                 |                           |  |  |             |                           |
| Community Policing:   |                           |  |  |             |                           |
| City Center RDA Police                                      | \$ 5,302,000              |  | \$ 241,000                                     |             | \$ 5,543,000              |
| City Center RDA Code Compliance                             | \$ 229,000                |  |  |             | \$ 229,000                |
| Capital Projects Maintenance:                               |                           |  |  |             |                           |
| City Center RDA Property Mgmt                               | \$ 2,419,000              |  |  |             | \$ 2,419,000              |
| City Center RDA Sanitation                                  | \$ 4,260,500              |  |  |             | \$ 4,260,500              |
| City Center RDA Greenspace                                  | \$ 918,500                |  |  |             | \$ 918,500                |
| City Center RDA Parks Maintenance                           | \$ 627,000                |  |  |             | \$ 627,000                |
| <b>Total Project Expenditures</b>                           | <b>\$ 13,756,000</b>      | <b>\$ -</b>                                  | <b>\$ 241,000</b>                              | <b>\$ -</b> | <b>\$ 13,997,000</b>      |
| <b>Reserves, Debt Service and Other Obligations</b>         |                           |  |  |             |                           |
| Debt Service Cost   | \$ 20,908,000             |  |  |             | \$ 20,908,000             |
| Reserve for County Admin Fee                                | \$ 397,000                |  |  |             | \$ 397,000                |
| Reserve for CMB Contribution                                | \$ 509,000                |  |  |             | \$ 509,000                |
| Reserve for County Reimbursement:                           |                           |  |  |             |                           |
| Transfer to County Reimbursement                            | \$ 6,200,000              |  |  |             | \$ 6,200,000              |
| Transfer to County Beach Renourishment Fund                 | \$ -                      |  |  |             | \$ -                      |
| Reserve for City Reimbursement:                             |                           |  |  |             |                           |
| Transfer to General Fund                                    | \$ -                      |  |  |             | \$ -                      |
| Transfer to Beach Renourishment Fund                        | \$ -                      |  |  |             | \$ -                      |
| Transfer to Fleet Management Fund                           | \$ -                      |  |  |             | \$ -                      |
| Transfer to Convention Center                               | \$ 4,000,000              |  |  |             | \$ 4,000,000              |
| Set-aside for Debt Payoff                                   | \$ 20,404,000             |  |  |             | \$ 20,404,000             |
| <b>Total Reserves, Debt Service &amp; Other Obligations</b> | <b>\$ 52,418,000</b>      | <b>\$ -</b>                                  | <b>\$ -</b>                                    | <b>\$ -</b> | <b>\$ 52,418,000</b>      |
| <b>TOTAL EXPENDITURES AND OBLIGATIONS</b>                   | <b>\$ 66,942,000</b>      | <b>\$ -</b>                                  | <b>\$ 241,000</b>                              | <b>\$ -</b> | <b>\$ 67,183,000</b>      |
| <b>SURPLUS / (GAP)</b>                                      | <b>\$ -</b>               | <b>\$ -</b>                                  | <b>\$ -</b>                                    | <b>\$ -</b> | <b>\$ -</b>               |

## Exhibit "A"

### Anchor Shops and Anchor Garage Operating Budget

| Anchor Parking Garage                   | FY 2025<br>Adopted Budget         | Carryforward<br>Encumbrances<br>from FY 2024          | Carryforward<br>Appropriations from<br>FY 2024          | Other        | FY 2025<br>Amended Budget         |
|---|-----------------------------------|---|---|--------------|-----------------------------------|
| <b>Revenues:</b>                        |                                   |   |   |              |                                   |
| Valet Parking                           | \$ 314,000                        |   |   |              | \$ 314,000                        |
| Monthly Permits                         | \$ 599,000                        |   |   |              | \$ 599,000                        |
| Attended Parking                        | \$ 2,411,000                      |   |   |              | \$ 2,411,000                      |
| Interest Income                         | \$ 185,000                        |   |   |              | \$ 185,000                        |
| Misc./Other                             | \$ 1,000                          |   |   |              | \$ 1,000                          |
| <b>TOTAL REVENUES</b>                   | <b>\$ 3,510,000</b>               | <b>\$ -</b>   | <b>\$ -</b>   | <b>\$ -</b>  | <b>\$ 3,510,000</b>               |
| <b>Operating Expenditures:</b>          |                                   |   |   |              |                                   |
| Operating Expenditures                  | \$ 2,919,000                      |   |   |              | \$ 2,919,000                      |
| Internal Services                       | \$ 499,000                        |   |   |              | \$ 499,000                        |
| Contingency/Reserve                     | \$ 92,000                         |   |   |              | \$ 92,000                         |
| <b>TOTAL EXPENDITURES</b>               | <b>\$ 3,510,000</b>               | <b>\$ -</b>   | <b>\$ -</b>   | <b>\$ -</b>  | <b>\$ 3,510,000</b>               |
| <b>Revenues Less Expenditures</b>       | <b>\$ -</b>                       | <b>\$ -</b>   | <b>\$ -</b>   | <b>\$ -</b>  | <b>\$ -</b>                       |
| <b>Anchor Shops</b>                     | <b>FY 2025<br/>Adopted Budget</b> | <b>Carryforward<br/>Encumbrances<br/>from FY 2024</b> | <b>Carryforward<br/>Appropriations from<br/>FY 2024</b> | <b>Other</b> | <b>FY 2025<br/>Amended Budget</b> |
| <b>Revenues:</b>                        |                                   |   |   |              |                                   |
| Retail Leasing                          | \$ 813,000                        |   |   |              | \$ 813,000                        |
| Capital & Maintenance                   | \$ 116,000                        |   |   |              | \$ 116,000                        |
| Interest Earned                         | \$ 189,000                        |   |   |              | \$ 189,000                        |
| <b>TOTAL REVENUES</b>                   | <b>\$ 1,118,000</b>               | <b>\$ -</b>   | <b>\$ -</b>   | <b>\$ -</b>  | <b>\$ 1,118,000</b>               |
| <b>Operating Expenditures:</b>          |                                   |   |   |              |                                   |
| Operating Expenditures                  | \$ 344,000                        |   |   |              | \$ 344,000                        |
| Transfer Out to Penn Shops              | \$ 95,000                         |   |   |              | \$ 95,000                         |
| Internal Services                       | \$ 43,000                         |   |   |              | \$ 43,000                         |
| Contingency/Reserve                     | \$ 636,000                        |   |   |              | \$ 636,000                        |
| <b>TOTAL EXPENDITURES</b>               | <b>\$ 1,118,000</b>               | <b>\$ -</b>   | <b>\$ -</b>   | <b>\$ -</b>  | <b>\$ 1,118,000</b>               |
| <b>Revenues Less Expenditures</b>       | <b>\$ -</b>                       | <b>\$ -</b>   | <b>\$ -</b>   | <b>\$ -</b>  | <b>\$ -</b>                       |
| <b>COMBINED REVENUES - EXPENDITURES</b> | <b>\$ -</b>                       | <b>\$ -</b>   | <b>\$ -</b>   | <b>\$ -</b>  | <b>\$ -</b>                       |

## Exhibit "A"

### Pennsylvania Avenue Shops and Pennsylvania Avenue Garage Operating Budget

| Pennsylvania Avenue Parking Garage      |    | FY 2025<br>Adopted Budget | Carryforward<br>Encumbrances<br>from FY 2024 | Carryforward<br>Appropriations from<br>FY 2024 | Other | FY 2025<br>Amended Budget |
|---|----|---------------------------|--|--|-------|---------------------------|
| <b>Revenues:</b>                        |    |                           |  |  |       |                           |
| Transient                               | \$ | 566,000                   |  |  |       | \$ 566,000                |
| Monthly                                 | \$ | 363,000                   |  |  |       | \$ 363,000                |
| Interest Income                         | \$ | 22,000                    |  |  |       | \$ 22,000                 |
| Misc./Other                             | \$ | 99,000                    |  |  |       | \$ 99,000                 |
| <b>TOTAL REVENUES</b>                   | \$ | 1,050,000                 | \$ -   | \$ -   | \$ -  | \$ 1,050,000              |
| <b>Operating Expenses:</b>              |    |                           |  |  |       |                           |
| Operating Expenditures                  | \$ | 872,000                   |  |  |       | \$ 872,000                |
| Internal Services                       | \$ | 178,000                   |  |  |       | \$ 178,000                |
| <b>TOTAL EXPENDITURES</b>               | \$ | 1,050,000                 | \$ -   | \$ -   | \$ -  | \$ 1,050,000              |
| <b>Revenues Less Expenditures</b>       |    | \$ -                      | \$ -   | \$ -   | \$ -  | \$ -                      |
| Pennsylvania Avenue Shops               |    | FY 2025<br>Adopted Budget | Carryforward<br>Encumbrances<br>from FY 2024 | Carryforward<br>Appropriations from<br>FY 2024 | Other | FY 2025<br>Amended Budget |
| <b>Revenues:</b>                        |    |                           |  |  |       |                           |
| Interest Earned                         | \$ | 2,000                     |  |  |       | \$ 2,000                  |
| Transfers In from RDA (Anchor Shops)    | \$ | 95,000                    |  |  |       | \$ 95,000                 |
| Misc./Other                             | \$ | 195,000                   |  |  |       | \$ 195,000                |
| <b>TOTAL REVENUES</b>                   | \$ | 292,000                   | \$ -   | \$ -   | \$ -  | \$ 292,000                |
| <b>Operating Expenses:</b>              |    |                           |  |  |       |                           |
| Operating Expenditures                  | \$ | 290,000                   |  |  |       | \$ 290,000                |
| Internal Services                       | \$ | 2,000                     |  |  |       | \$ 2,000                  |
| <b>TOTAL EXPENDITURES</b>               | \$ | 292,000                   | \$ -   | \$ -   | \$ -  | \$ 292,000                |
| <b>Revenues Less Expenditures</b>       |    | \$ -                      | \$ -   | \$ -   | \$ -  | \$ -                      |
| <b>COMBINED REVENUES - EXPENDITURES</b> |    | \$ -                      | \$ -   | \$ -   | \$ -  | \$ -                      |

## Exhibit “A”

### Collins Park Parking Garage Operating Budget

| Collins Park Parking Garage       | FY 2025<br>Adopted Budget | Carryforward<br>Encumbrances<br>from FY 2024 | Carryforward<br>Appropriations from<br>FY 2024 | Other       | FY 2025<br>Amended Budget |
|-----------------------------------|---------------------------|--|--|-------------|---------------------------|
| <b>Revenues:</b>                  |                           |  |  |             |                           |
| Transient                         | \$ 1,289,000              |  |  |             | \$ 1,289,000              |
| Monthly                           | \$ 262,000                |  |  |             | \$ 262,000                |
| Interest Income                   | \$ 33,000                 |  |  |             | \$ 33,000                 |
| Misc./Other                       | \$ -                      | 26,000                                       |  |             | \$ 26,000                 |
| <b>TOTAL REVENUES</b>             | <b>\$ 1,584,000</b>       | <b>\$ 26,000</b>                             | <b>\$ -</b>                                    | <b>\$ -</b> | <b>\$ 1,610,000</b>       |
| <b>Operating Expenses:</b>        |                           |  |  |             |                           |
| Operating Expenditures            | \$ 1,464,000              | 26,000                                       |  |             | \$ 1,490,000              |
| Internal Services                 | \$ 120,000                |  |  |             | \$ 120,000                |
| <b>TOTAL EXPENDITURES</b>         | <b>\$ 1,584,000</b>       | <b>\$ 26,000</b>                             | <b>\$ -</b>                                    | <b>\$ -</b> | <b>\$ 1,610,000</b>       |
| <b>Revenues Less Expenditures</b> | <b>\$ -</b>               | <b>\$ -</b>                                  | <b>\$ -</b>                                    | <b>\$ -</b> | <b>\$ -</b>               |