

RESOLUTION NO. _____

A RESOLUTION OF THE MAYOR AND CITY COMMISSION OF THE CITY OF MIAMI BEACH, FLORIDA, ACCEPTING THE RECOMMENDATION OF THE FINANCE AND ECONOMIC RESILIENCY COMMITTEE, AT ITS JANUARY 24, 2025 MEETING, TO ALLOCATE FUNDING AS PART OF THE FISCAL YEAR 2026 BUDGET PROCESS, IN AN AMOUNT NOT TO EXCEED \$215,000, TO ENHANCE THE MARKETING BUDGET SPECIFICALLY DEDICATED TO THE PROMOTION OF ECONOMIC DEVELOPMENT.

WHEREAS, on October 30, 2024, at the request of Commissioner Magazine, the City Commission referred an item to the Finance and Economic Resiliency Committee (FERC) to explore the creation of a dedicated marketing budget focused solely on promoting economic development and positioning Miami Beach as a premier business destination for targeted industries; and

WHEREAS, on January 24, 2025, the FERC unanimously recommended that the City Commission consider enhancing the Miami Beach Economic Development marketing budget during the Fiscal Year 2026 budget process by allocating additional funding not to exceed \$215,000; and

WHEREAS, although Miami Beach is internationally renowned for its tourism, hospitality, and cultural attractions, there remains an urgent need to diversify its economic base by attracting industries such as technology, finance, and professional services, and innovative enterprises that prize a high quality of life alongside a forward-thinking business environment; and

WHEREAS, enhancing the Economic Development marketing budget will support initiatives designed to attract new businesses and talent by promoting the City's unique strengths, such as quality of life, available commercial space, favorable business incentives, geographic proximity to Latin America, and robust infrastructure, through improved website development, targeted advertising, effective public relations, proactive engagement with decision-makers, dynamic social media marketing, and comprehensive market research; and

WHEREAS, a dedicated Economic Development marketing campaign funded in this manner would both complement existing tourism and cultural promotional efforts and reinforce Miami Beach's commitment to sustainable economic growth by incorporating measurable performance metrics and innovative outreach strategies; and

WHEREAS, the Administration supports the allocation of additional funding specifically dedicated to expanding marketing initiatives that promote Miami Beach as a destination of choice for both new and current businesses and talent, further targeted industry outreach, and complementing the City's broader economic development efforts.

NOW, THEREFORE, BE IT DULY RESOLVED BY THE MAYOR AND CITY COMMISSION OF THE CITY OF MIAMI BEACH, FLORIDA, that the Mayor and City Commission hereby accept the recommendation of the Finance and Economic Resiliency Committee, at its January 24, 2025 meeting, to allocate funding as part of the Fiscal Year 2026 budget process, in an amount not to exceed \$215,000, to enhance the marketing budget specifically dedicated to the promotion of economic development.

PASSED and **ADOPTED** this ____ day of _____ 2025.

ATTEST:

Rafael E. Granado, City Clerk

Steven Meiner, Mayor

APPROVED AS TO
FORM & LANGUAGE
& FOR EXECUTION



City Attorney

01-24-2025
Date