

# MIAMI BEACH

## COMMISSION MEMORANDUM

TO: Honorable Mayor and Members of the City Commission

FROM: Eric Carpenter, City Manager

DATE: September 25, 2024 5:03 p.m. Second Reading Public Hearing

TITLE: A RESOLUTION OF THE MAYOR AND CITY COMMISSION OF THE CITY OF MIAMI BEACH, FLORIDA, ADOPTING THE FINAL CAPITAL IMPROVEMENT PLAN FOR FISCAL YEARS 2025 – 2029 AND ADOPTING THE CITY OF MIAMI BEACH FINAL CAPITAL BUDGET FOR FISCAL YEAR 2025.

### **RECOMMENDATION**

The Administration recommends that the City Commission approve the attached resolution adopting the final Capital Improvement Plan (CIP) for Fiscal Years (FY) 2025 – 2029 and adopting the final Capital Budget for FY 2025.

### **BACKGROUND/HISTORY**

The City's annual Capital Budget contains capital project commitments to be appropriated for FY 2025. Preparation of the Capital Budget occurred simultaneously with the development of the FY 2025 – 2029 CIP and FY 2025 Operating Budget. The Capital Budget represents the budgets for both current and new capital projects necessary to improve, enhance, and maintain public facilities and infrastructure to meet the service demands of residents and visitors to the City of Miami Beach (the City). Capital reserves, debt service payments, and capital purchases found in the Operating Budget are not included in this budget. The Capital Budget for FY 2025 appropriates funding for projects that will require the commitment of funds during the fiscal year.

The CIP is an official statement of public policy regarding the City's long-range physical development, which specifies and describes the capital project schedules and priorities for the five (5) years immediately following the City Commission's adoption. The first year of the plan provides the funding to be appropriated in the annual Capital Budget.

The FY 2025 – 2029 CIP of the City is the five (5) year plan for public improvements and capital expenditures by the City. A capital improvement is defined as capital or "in-kind" expenditure of \$25,000 or more, resulting in the acquisition, improvement, or addition to fixed assets in the form of land, buildings, or improvements more or less permanent in character, and durable equipment with a life expectancy of at least five (5) years.

The five-year CIP for the City totals approximately \$1.2 billion, of which \$74.3 million will be appropriated in FY 2025. The total for all projects included in the comprehensive capital plan is approximately \$2.5 billion, which also includes \$1.3 billion in appropriations for ongoing projects through FY 2024.

Projects will address many needs across different areas of the City including neighborhood enhancements such as landscaping and sidewalk restoration, traffic calming, roadway, and bridge resurfacing and reconstruction; water, sewer, and drainage system improvements; park construction, renovations, and upgrades; the renovation of seawalls; parking lot and garage renovations; and the construction/renovation of public facilities. A detailed listing of all capital projects is provided in the Final FY 2025 – 2029 CIP and FY 2025 Capital Budget documents (Attachments A and B). The Capital Budget for FY 2025 will be appropriated on October 1, 2024.

## **ANALYSIS**

### **APPROACH TO ADDRESS CAPITAL PROJECT GAPS**

The Administration's approach during this year's Capital Budget development process is to fund all critical renewal and replacement projects to extend the useful life of City facilities and to fund as many key existing projects with budget gaps. This year's recommendations also took into consideration the need to allocate funding to address improvements to many public-facing assets, including our parks and recreation facilities and to fund public safety enhancements.

### **FY 2025 Funding Recommendations**

At the June 21, 2024 Finance and Economic Resiliency Committee (FERC) Budget Briefing, the Committee accepted the Administration's recommendation to allocate and transfer \$5.6 million to the Capital Pay As You Go (PAYGO) and Capital Renewal and Replacement (CRR) funds based on FY 2024 projections and the preliminary FY 2025 General Fund budget. These transfers were recommended in order to meet the City Commission's goal of funding 5% of the annual General Fund operating budget for capital needs in accordance with Resolution No. 2006-26341.

1. Dedicated CRR Millage Adjustment  
Realign the reduction in the required voted debt service millage rate in FY 2025 of 0.0268 mills to the dedicated CRR millage rate. This would result in an estimated additional increase in dedicated CRR funding of approximately \$1.3 million in FY 2025.
2. General Fund Interest Income for Capital Projects  
Allocate 25%, or approximately \$2.0 million, of the total projected FY 2025 interest income in the General Fund for one-time capital expenditures. Using General Fund interest income for one-time expenditures is a prudent financial strategy for local governments, particularly given the volatility of interest rates. Interest rates can fluctuate significantly due to economic conditions, monetary policy, and market forces. Relying on interest income for recurring expenditures is risky, as a decline in rates could lead to a shortfall in expected revenues and cause an unexpected deficit. By using interest income for one-time expenditures, the City would avoid creating budget gaps, if interest income decreases.
3. FY 2024 Projected General Fund Golf Course Surplus  
Transfer \$2.3 million of the projected FY 2024 General Fund surplus (as of Q2) based on projected FY 2024 revenues in excess of expenditures from the Miami Beach and Normandy Shores golf courses' operations to capital for the Miami Beach Golf Course project. The project has a total budget of \$9.2 million, of which \$1.0 million was appropriated in FY 2024.

Subsequent to the June 21, 2024 FERC meeting, on July 1, 2024, the certified 2024 taxable values were received from the Miami-Dade County Property Appraiser. As a result, the recommended dedicated CRR millage adjustment was further refined, which resulted in an additional increase in funding for CRR and PAYGO that was accepted by the FERC at the second Budget Briefing on July 12, 2024.

4. Additional Dedicated CRR Millage Rate Adjustment  
Realign the additional reduction in the required voted debt service millage rate in FY 2025 from 0.0268 to 0.0367, or 0.0099 mills, to the dedicated CRR millage rate. This would result in an estimated increase in dedicated CRR funding of approximately \$0.4 million in FY 2025, which is in addition to the \$1.3 million recommended at the first FERC Budget Briefing.

## FIRST PUBLIC HEARING

At the first public hearing held on September 16, 2024, the Administration presented the proposed FY 2025 Capital Budget to the Mayor and City Commission. In addition to the proposed FY 2025 Capital Budget presented, the Commission approved the following adjustments:

1. Palm and Hibiscus Island Light Poles & Fixtures Replacement – \$300,000  
An expansion of the scope of the Palm and Hibiscus Island Light Poles Replacement project to include aesthetic lighting fixtures, as requested by the community. Funding would be made available through:
  - The release of \$240,000 from the Beachwalk Bollards Citywide project, which was made possible due to alternate funding that was made available for bollards through a State appropriation
  - A \$60,000 transfer from the General Fund to the Capital PAYGO fund in FY 2025
2. South Shore Community Center Elevator and Chiller – \$250,000  
Funding for this new project would be made available through a transfer from the General Fund to the CRR Fund in FY 2025
3. Lummus Park Playground Shade System – \$300,000  
Funding for this portion of the Lummus Park Playground Replacement project would be made available through the release of \$300,000 from the Beachwalk Bollards Citywide project, which was made possible due to alternate funding that was made available for bollards through a State appropriation
4. Beachwalk Bollards Citywide – (\$453,600)  
The release of \$453,600 from the Beachwalk Bollards Citywide project, which was made possible due to alternate funding that was made available for bollards through a State appropriation

The chart below summarizes the updated total recommended transfers noted prior:

Recommended Transfers to PAYGO and CRR	\$
General Fund FY 2024 Golf Course Projected Surplus	\$2,343,000
General Fund Interest Income Projected	2,043,000
Dedicated CRR Millage Rate Adjustment (based on realignment of decrease of 0.0367 mills in voted debt service millage for FY 2025)	1,745,000
General Fund FY 2025 Projected Surplus to CRR for the South Shore Community Center	250,000
General Fund FY 2025 Projected Surplus to PAYGO to partially fund the Palm/Hibiscus Lighting Fixtures	60,000
<b>Total</b>	<b>\$6,441,000</b>

## **FUNDING RECOMMENDATIONS**

The five-year CIP detailed in **Attachment A** includes the City's known capital needs for the next five (5) years. This document includes an overview of funding requests for new and existing projects, as well as available funding by source.

The following table summarizes the total funding requests for the FY 2025 Capital Budget, the recommended funding based on available dollars, and the currently unfunded requests that total approximately \$31.6 million:

Funding Source	Requested	Recommended	Unfunded
Capital Renewal & Replacement (CRR)	\$8,424,204	\$4,571,054	\$3,853,150
Quality of Life	8,450,100	5,689,854	2,760,246
Capital Pay As You Go (PAYGO)	36,569,173	16,443,800	20,125,373
Transportation	8,875,215	6,156,120	2,719,095
Other	43,556,637	41,453,637	2,103,000
<b>Total</b>	<b>\$ 105,875,329</b>	<b>\$ 74,314,465</b>	<b>\$ 31,560,864</b>

## **OVERVIEW OF THE FY 2025 – FY 2029 FIVE-YEAR CAPITAL IMPROVEMENT PLAN**

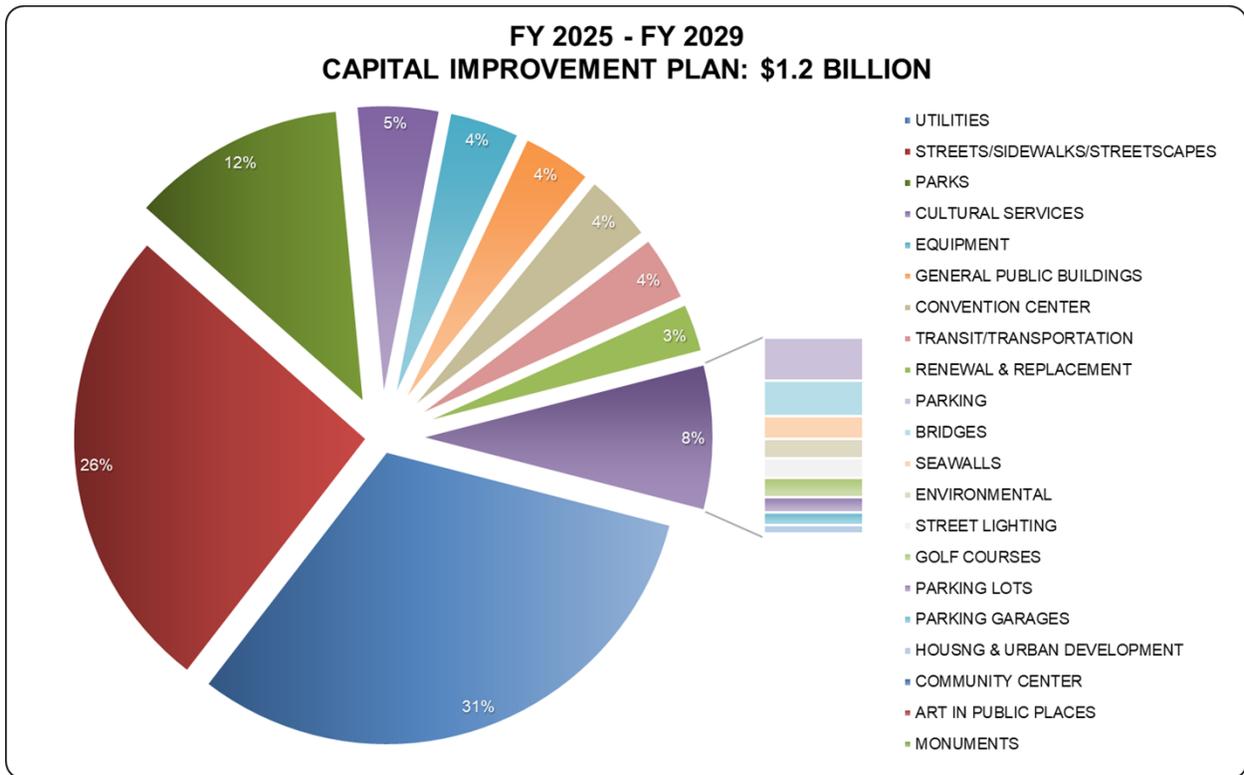
The FY 2025 – FY 2029 CIP for the City of Miami Beach is an official statement of public policy regarding effective management of capital assets and describes the capital investments in the City of Miami Beach over the next five years. The CIP has been updated to include projects that will be active from FY 2025 through FY 2029.

The CIP has also 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, including 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. The plan also contains information on appropriations prior to FY 2025 for ongoing/active projects.

The following table shows a summary of the Five-Year CIP by program area.

Program	Prior Years	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	TOTAL
ART IN PUBLIC PLACES	\$ 7,936,131	\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000	\$ 8,311,131
BRIDGES	15,883,992	808,701	9,684,194	3,030,244	1,236,555	1,972,777	32,616,463
COMMUNITY CENTER	3,267,000	850,000	250,000	-	-	-	4,367,000
CONVENTION CENTER	28,075,700	9,250,000	16,627,110	11,559,639	3,452,865	3,190,000	72,155,314
CULTURAL SERVICES	70,575,000	-	53,065,000	-	-	-	123,640,000
ENVIRONMENTAL	7,345,920	220,000	8,392,356	220,000	220,000	220,000	16,618,276
EQUIPMENT	44,874,798	9,622,400	10,630,477	7,580,841	10,317,649	6,298,356	89,324,521
GENERAL PUBLIC BUILDINGS	50,320,071	8,563,556	27,403,043	5,961,000	1,000,000	1,835,000	95,082,670
GOLF COURSES	1,857,000	2,708,500	6,262,000	-	-	-	10,827,500
HOUSNG & URBAN DEVELOPMENT	4,000,000	-	4,000,000	-	-	-	8,000,000
MONUMENTS	-	100,000	-	-	-	-	100,000
OTHER CULTURAL/RECREATION	2,920,000	-	-	-	-	-	2,920,000
PARKING	2,909,405	4,085,743	7,191,499	8,777,100	-	-	22,963,747
PARKING GARAGES	26,189,494	3,454,300	1,675,000	315,720	-	460,000	32,094,514
PARKING LOTS	1,288,000	2,955,000	2,150,000	2,000,000	-	-	8,393,000
PARKS	187,787,909	4,412,786	108,673,618	11,120,000	13,745,000	810,000	326,549,313
RENEWAL & REPLACEMENT	36,534,817	10,799,632	15,851,194	2,372,160	2,370,000	335,000	68,262,803
SEAWALLS	41,726,780	543,305	5,000,000	5,000,000	-	-	52,270,085
STREETS/SIDEWALKS/STREETSCAPES	416,841,731	9,465,604	118,016,439	80,600,000	22,729,500	71,700,000	719,353,274
STREET LIGHTING	8,624,604	1,685,672	7,403,233	296,767	-	-	18,010,276
TRANSIT/TRANSPORTATION	103,845,674	6,133,408	25,520,287	7,670,934	2,484,863	-	145,655,166
UTILITIES	236,676,712	(1,419,142)	86,938,281	219,019,828	16,891,122	43,145,675	601,252,476
<b>GRAND TOTAL</b>	<b>\$ 1,299,480,738</b>	<b>\$ 74,314,465</b>	<b>\$ 514,808,731</b>	<b>\$ 365,599,233</b>	<b>\$ 74,522,554</b>	<b>\$ 130,041,808</b>	<b>\$ 2,458,767,529</b>
							<b>FY 2025-2029 \$ 1,159,286,791</b>

The graph which follows shows the major project types with funding proposed and programmed in the FY 2025 – FY 2029 CIP. The largest proposed and programmed investments are in utilities (31%), street/sidewalks/streetscapes (26%), and parks (12%).



## **OVERVIEW OF THE FY 2025 CAPITAL BUDGET (ONE-YEAR CAPITAL BUDGET)**

At the June 21, 2024 and July 12, 2024 FERC Budget Briefings, the Mayor and City Commission were briefed regarding the preliminary list of 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 Capital Budget based on direction given by the FERC is presented below (sorted by funding source). Adjustments approved during the first public hearing are also listed below:

### Capital Renewal and Replacement Fund (CRR) (Fund 125)

The proposed dedicated CRR millage of 0.0866 mills for FY 2025 reflects an increase of 0.0367 mills over the prior year's adopted millage rate of 0.0499 mills. The proposed millage rate is estimated to generate approximately \$4.1 million for the General Fund Capital Renewal and Replacement Fund based on an overall 9.4 percent increase in the City's property values compared to the previous years. This reflects a \$1.9 million increase in CRR dollars available for capital projects over last year.

In addition to the revenues generated by the dedicated millage for CRR projects, at the September 16, 2024 Public Hearing, the City Commission accepted the Administration's recommendation to transfer an additional \$250,000 to the CRR Fund to partially fund capital project gaps using one-time funding available in FY 2025.

The General Fund Renewal and Replacement projects for FY 2025 that are listed below, in priority order, are recommended for funding.

- Flamingo Park Hurricane Windows - \$98,000
- Historic City Hall 90 Year Recertification - \$1,000,000
- Fire Station #2 Entire Compound - 40 Year Certification (split-funded) - \$294,014
- Scott Rakow Youth Center - 40 Year Certification - \$300,000
- Normandy Isle Pool - 40 Year Certification - \$200,000
- Smith and Wollensky - 40 Year Certification - \$150,000
- Miami Beach Police Department (MBPD) - 40 Year Certification - \$300,000
- One Ocean Drive - 40 Year Certification (split-funded) - \$17,664
- Greenspace Facility Security System - \$40,000
- Flamingo Park Pool Roof Renewals - \$80,000
- Historic City Hall HVAC Renewal - \$500,000
- Police Garage Roll Up Doors Replacement - \$400,000
- Scott Rakow Ice Rink Refrigeration Replacement (split-funded) - \$521,376
- Facilities Management – Roof & Waterproofing Area of Chiller - \$150,000
- Facilities Management – Electrostatic Painting of Rolling Gate - \$75,000
- MBPD Air Handling Unit Replacement - \$70,000
- MBPD Condenser and Pumps Upgrade - \$125,000
- South Shore Community Center Elevator and Chiller - \$250,000

### Pay-As-You-Go (PAYGO) (Fund 302)

PAYGO funds help ensure adequate ongoing reinvestment in the City's capital assets. This funding can be used for any general government purpose and is the most flexible funding source in the Capital Budget.

During the development of the FY 2019 budget, the Commission approved a dedicated millage rate for PAYGO funding. This dedicated millage allows for the growth of this fund over time as property values increase. Prior to FY 2019, the PAYGO fund had been historically funded by the

General Fund at \$2.4 million annually. Funding levels have been as high as \$7.5 million in the past.

The FY 2025 proposed dedicated millage of 0.1020 mills is unchanged from the prior year's adopted millage rate. The proposed millage rate is estimated to generate approximately \$4.8 million for the General Fund PAYGO Fund based on an overall 9.4 percent increase in the City's property values compared to the previous year. This represents a \$414,000 increase in PAYGO dollars available for capital projects over last year.

In addition to the revenues generated by the dedicated millage for PAYGO projects, at the July 12, 2024 Budget Briefing and the September 16, 2024 public hearing, the FERC and Commission, respectively, accepted the Administration's recommendation to transfer an additional \$4,446,000 to the PAYGO fund for FY 2025 to partially fund capital project gaps based on the following:

1. General Fund FY 2024 projected surplus (from Miami Beach and Normandy golf courses operations for funding the \$9.2 million Miami Beach golf course project) - \$2,343,000
2. 25% of projected FY 2025 General Fund interest income - \$2,043,000
3. General Fund FY 2025 projected surplus - \$60,000

The capital projects recommended for funding are listed below.

- MBPD Internal Affairs - 225 Washington Ave - 40 Year Certification - \$150,000
- Police Athletic League (PAL) Building - 40 Year Certification - \$200,000
- MBPD North End Substation (NESS) - 40 Year Certification - \$200,000
- Colony Theater - 40 Year Certification - \$250,000
- Fire Department Alerting System Upgrade - \$200,000
- Fire Station #1 Fire Alarm System Replacement - \$200,000
- Electric Vehicle Charging Stations - \$643,518
- Fire Station #2 Electric Vehicle Charging Stations - \$100,000
- Fleet Outpost Awning for Fire Department Boat - \$100,000
- Smart Card Access System-Phase II - \$195,000
- City Hall Restroom Renovations (split-funded) - \$365,689
- City Hall Main Entrance Pavers - \$550,000
- North Shore Youth Center Roof Parapets - \$170,000
- 777 Fountain/ Courtyard Renovations - \$131,000
- Historic City Hall Variable Frequency Drives (VFD) Replacement - \$800,000
- Venetian Causeway Entrance Sign - \$100,000
- Palm and Hibiscus Light Poles/Fixtures (split-funded) - \$645,672
- Miami Beach Drive Improvements - \$500,000
- Lincoln Road Street Ends Railings At 10<sup>th</sup> and 14<sup>th</sup> - \$150,000
- Scott Rakow Ice Rink Refrigeration Replacement (split-funded) - \$648,624
- Scott Rakow Ice Rink Perimeter Board Replacement - \$333,500
- Flamingo Park Playground Replacement - \$944,520
- Normandy Isle Pool Locker Room & Pumps Renovation (split-funded) - \$294,540
- Citywide Parks Court Repairs - \$105,000
- Citywide Fitness Course Replacement - \$100,000
- Belle Isle Dog Parks Artificial Turf - \$278,850
- Miami Beach Golf Course Renovation - \$2,343,000
- Scott Rakow Youth Center/North Shore Park Youth Center Gym Dividers Replacement - \$70,000
- Scott Rakow Youth Center Gym Bleachers Replacement - \$60,000
- Citywide Bridges - \$808,701
- Citywide Bonded Aggregate - \$250,000
- Irrigation System for Causeways (originally for the MacArthur) - \$275,000

- Citywide Pickleball and Padel Courts - \$256,020
- Underground Infrastructure for Trees - \$220,000
- North Shore Park Youth Center Baseball Scoreboard - \$200,000
- Canopy Park Dog Park Artificial Turf - \$105,600
- North Shore Park Youth Center Playtime & Art Room Cabinetry - \$100,000
- Over-Water Indian Creek Pedestrian Pathway - \$500,000
- Waterway Markers & Signs - \$2,018,400
- Middle Beach Right of Way (ROW) Landscape - \$250,000
- 35<sup>th</sup> Street Dog Park - \$170,000
- Security Enhancements Citywide - \$461,166 (partially funded)

### Quality of Life Funds

Based on the projected FY 2025 Resort Tax revenues, it is estimated that the dollars available to each of these funds will decrease over last year as outlined below.

	<b>FY 2024 Budget</b>	<b>FY 2025 Budget</b>	<b>\$ Variance</b>	<b>% Variance</b>
North Beach Quality of Life	1,881,000	1,761,000	(120,000)	(6.4%)
Mid Beach Quality of Life	1,881,000	1,761,000	(120,000)	(6.4%)
South Beach Quality of Life	1,881,000	1,761,000	(120,000)	(6.4%)

The capital projects recommended for funding are listed below.

### Quality of Life – South Beach (Fund 305)

- 4<sup>th</sup> Street New Lifeguard Tower - \$200,000
- 10<sup>th</sup> Street Auditorium LED Upgrade - \$104,000
- 10<sup>th</sup> Street Auditorium Security Enhancement (split-funded) - \$29,726
- 14<sup>th</sup> Street Restroom Roof Replacement - \$70,000
- Ocean Rescue HQ /10<sup>th</sup> Street Restroom Roof Replacement - \$70,000
- South Pointe Park Boardwalk Pylon Fixtures - \$200,000
- South Pointe Park Community Center Restrooms & Concession Upgrades - \$140,000
- Citywide Park Landscaping Improvements - \$200,000
- South Pointe Park Lighting - \$80,111
- Citywide Alleyway Restoration (split-funded) - \$50,000
- Botanical Gardens Restrooms - \$100,000
- Bass Museum Window Replacement (grant funded) - \$250,000
- South Beach ROW Landscape Restoration (partially funded) - \$98,198
- Lummus Park Playground Replacement (Shade System) - \$300,000

### Quality of Life – Mid Beach (Fund 306)

- Beachwalk Bollards Citywide (split-funded) - \$520,200
- Smart Lighting Master Plan (split-funded) - \$600,000
- Citywide Alleyway Restoration - \$60,000
- Middle Beach ROW Landscape - \$50,000
- 55<sup>th</sup> Street Lifeguard Tower Replacement - \$200,000
- Miami Beach Golf Course Driving Range - \$115,500
- Alleyway Restoration Phase III - (\$60,000) – funding transferred to the Citywide Alleyway Restoration project above

### Quality of Life – North Beach (Fund 307)

- Beachwalk Bollards Citywide (split-funded) - \$520,200
- Bandshell - 40 Year Certification - \$200,000
- 69<sup>th</sup> Street Lifeguard Tower Replacement - \$200,000
- North Shore Park Tennis Center Roof Replacement - \$150,000
- 71<sup>st</sup> Street Welcome Sign Renovation - \$40,000
- North Shore Bandshell Electrical Improvements - \$50,000
- North Shore Bandshell Roof Repairs and Gutter Replacement - \$100,000
- North Shore Bandshell Signage Replacement - \$97,000
- Shane Rowing Center Deck and Ramp Replacement - \$250,000
- Shane Rowing Center Surface Lot - \$120,000
- Normandy Shores Golf Club Pump Replacement (split-funded) - \$184,919
- North Beach ROW Landscaping - \$200,000
- Smart Lighting Master Plan (split-funded) - \$200,000
- Citywide Alleyway Restoration (split-funded) - \$100,000
- Collins/Harding Alley Restoration - (\$100,000) – funding transferred to the Citywide Alleyway Restoration project above

### **OTHER FUNDING SOURCES**

The FY 2025 Capital Budget includes the following recommended projects from various funding sources as shown below.

- Capital Reserve Fund (Fund 304)
  - Marine Patrol Facility Replacement - \$2,700,056
  - Fairway Park Improvements - \$664,224
  - UNIDAD Building Elevator Modernization - \$100,000

### **Bonds/Miscellaneous/Mixed-Use Funds**

- South Pointe Renewal & Replacement Fund (Fund 126)
  - One Ocean Drive – 40 Year Certification (split-funded) - \$120,848
- North Beach Public Benefits Fund (Fund 141)
  - Normandy Isle Pool Locker Room & Pumps Renovation (split-funded) - \$341,810
- Art In Public Places (AiPP) Fund (Fund 147)
  - AiPP Annual Restoration - \$75,000
- RDA City Center Renewal & Replacement Fund (Fund 164)
  - City Hall Glass Elevators Modernization - \$300,000
  - City Hall Elevator #3 Repairs - \$150,000
  - City Hall Restroom Renovations (split-funded) - \$1,311
  - 777 Building Roof Replacement - \$400,000
- Non-TIF RDA Fund (Fund 165)
  - Convention Center/Lincoln Rd Connector - \$7,800,467
- 2015 Resort Tax Revenue Bonds Fund (Fund 308)
  - Pride Park Veteran's Memorial Removable Bollards - \$60,000
- 2015A RDA Bond Fund (Fund 309)
  - MBCC Roof Replacement (formerly Convention Center Roof Replacement [Over Exhibit Hall H]) (split-funded) - \$6,627,016

- Convention Center Renovation Punch List Items - \$500,000
- Reallocated Funds from Other Capital Project Funds (Fund 351)
  - Citywide Wireless Radio Communication - \$25,000
  - Flamingo Park Pool Electrical Improvements (split-funded) - \$3,194
  - Palm and Hibiscus Light Poles/Fixtures (split-funded) - \$240,000
- 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)
- Gulf Breeze Bond Fund (Fund 369)
  - Business Parking Access Steps - Baptist Facilities on Alton Road and 7<sup>th</sup> Street (split-funded) - \$26,280
- 1999 General Obligation Bonds – Parks & Beaches Fund (Fund 377)
  - Flamingo Park Pool Electrical Improvements (split-funded) - \$9,002
- 1999 General Obligation Bonds – Fire Safety Fund (Fund 378)
  - Fire Station #2 Entire Compound – 40 Year Certification (split-funded) - \$4,696
- South Pointe RDA Fund (Fund 379)
  - Business Parking Access Steps - Baptist Facilities on Alton Road and 7<sup>th</sup> Street (split-funded) - \$23,720
  - Flamingo Park Pool Electrical Improvements (split-funded) - \$22,666
- 2001 Gulf Breeze Normandy Golf Course Fund (Fund 381)
  - Normandy Shores Golf Club Pump Replacement (split-funded) - \$65,081
- 2003 General Obligation Bonds – Fire Safety Fund (Fund 382)
  - Flamingo Park Pool Electrical Improvements (split-funded) - \$1,290
- 2003 General Obligation Bonds – Parks & Beaches Fund (Fund 383)
  - Flamingo Park Pool Electrical Improvements (split-funded) - \$15,591
- 2003 General Obligation Bonds – Neighborhoods (Fund 384)
  - South of Fifth Neighborhood Traffic Calming (split-funded) - \$215,749
- Miami-Dade County Interlocal (MDC ILA) CDT/RTX Fund (Fund 388)
  - Bass Museum Skylight Replacement - \$100,000
  - 10<sup>th</sup> Street Auditorium Security Enhancement (split-funded) - \$4,274
- South Pointe Capital Fund (Fund 389)
  - One Ocean Drive – 40 Year Certification (split-funded) - \$11,488
  - Flamingo Park Pool Electrical Improvements (split-funded) - \$9,547
- 2019 General Obligation Bonds - Parks Fund (Fund 391)
  - La Gorce Park - \$150,000 (funding temporarily transferred from project below)
  - Skate Park – (\$150,000) (funding temporarily transferred from project above)

## Parking Funds

- 7<sup>th</sup> Street Garage Fund (Fund 142)
  - 7<sup>th</sup> Street Parking Garage Elevator Retrofit Upgrades - \$100,000
  - 7<sup>th</sup> Street Garage Elevator Renewal - \$400,000
  - 7<sup>th</sup> Street Garage Permeable Deck Coating - \$75,000
- RDA (Anchor) Garage Fund (Fund 463)
  - 16<sup>th</sup> Street Parking Garage Elevator Retrofit Upgrades - \$100,000
  - 16<sup>th</sup> Street Garage Generator - \$250,000
  - 16<sup>th</sup> Street Garage LED Retrofit - \$350,000
  - 16<sup>th</sup> Street Parking Garage Sand Interceptor Improvements - \$100,000
  - 16<sup>th</sup> 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
- 2010 Parking Bonds Fund (Fund 486)
  - 1755 Meridian Garage Fire Sprinkler - \$366,000
  - 1755 Meridian Garage Fire Pump Replacement - \$152,500
  - 17<sup>th</sup> Street Garage Bollards - \$53,680
  - 13<sup>th</sup> Street Garage Coiling Replacement (split-funded) - \$17,383
- Parking Capital Fund (Fund 490)
  - MBPD North End Substation (NESS) Parking Lot - \$1,000,000
  - 1755 Garage Generator - \$300,000
  - 1755 Meridian Electrical Vehicle Charging Stations - \$150,000
  - Citywide Parking Lots Improvements - \$150,000
  - 17<sup>th</sup> Street Garage Main Electrical Panels Replacement - \$200,000
  - 42<sup>nd</sup> Street Garage LED Retrofit - \$250,000
  - 12<sup>th</sup> Street Garage Domestic Water Distribution - \$195,606
  - 13<sup>th</sup> Street Garage Coiling Replacement (split-funded) - \$47,771
  - 13<sup>th</sup> Street Garage Domestic Water Distribution Replacement - \$420,263
  - 17<sup>th</sup> Street Garage Domestic Water Distribution Renewal - \$417,240
  - 42<sup>nd</sup> Street Garage Domestic Water Distribution Renewal - \$67,100
  - 42<sup>nd</sup> Street Garage Traffic Coating - \$1,824,000
  - Sunset Harbour Garage Interior Floor - \$34,000
  - Sunset Harbour Garage Rooftop - \$300,000
  - 17<sup>th</sup> Street Garage Fire Alarm Replacement - \$317,200
  - 5<sup>th</sup> & Alton Elevator/Escalator Repairs - \$207,000
  - Citywide Parking Lots Improvements - Phase II - Multi-Year - \$2,040,000
  - Parking Lot P-63 Reforestation - \$765,000

## Transportation Funds

- Transportation Fund (Fund 106)
  - Bayshore Neighborhood Traffic Calming 1a - \$885,564
  - La Gorce /Pine Tree Drive Bike Lanes (split-funded) – (\$445,043) – alternative funding source identified (*see below*)
  - South of Fifth Neighborhood Traffic Calming - \$613,933
  - South Beach Pedestrian Zones (grant-funded) - \$1,865,804
  - Parkview Island Park Shared Path - \$238,461

- Concurrency Management & Mobility Fee Fund (Fund 157)
  - La Gorce/Pine Tree Drive Bike Lanes (split-funded) - \$445,043
- Local Option Gas Tax Fund (Fund 171)
  - Bicycle Lanes/Shared Use Path Improvements - \$2,552,358

### **Water & Sewer Funds**

- 2017 Water & Sewer Bonds (Fund 419)
  - Wastewater Manhole Rehabilitation - \$8,234

### **Stormwater Funds**

- 2017 Stormwater Bonds (Fund 429)
  - Stormwater Outfalls Water Quality Improvements (split-funded) - \$1,770,243
  - Stormwater Critical Needs (split-funded) - \$720,034
  - Parkview Island Water Quality Improvements (split-funded) - \$1,950,000
  - Nuisance Flooding Mitigation - \$200,000
  - SCADA and PLC Systems – (\$1,766,667) – funding to be programmed through future water and sewer bonds
- 2011 Stormwater Bonds (Fund 431)
  - Stormwater Critical Needs (split-funded) - \$7,525
- 2015 Stormwater Bonds (Fund 432)
  - Parkview Island Water Quality Improvements (split-funded) - \$50,000
- Stormwater Projects – MDC ILA Bonds (Fund 433)
  - Collins Park Ancillary Improvements - \$8,441
- Stormwater Operating & Capital Funds (Fund 434)
  - Public Works Operations Facility (formerly Public Works Facility Pump Station) - \$230,000
  - Stormwater Critical Needs (split-funded) - (\$2,613,268) – funding to be programmed through future water and sewer bonds
  - Stormwater Outfalls Water Quality Improvements (split-funded) - (\$1,545,243) – alternative funding source identified (*see above*)

### **Convention Center**

- Convention Center Development Tax Fund (Fund 442)
  - MBCC Roof Replacement (formerly Convention Center Roof Replacement Over Exhibit Hall H) (split-funded) - \$86,000
- Convention Center Renewal & Replacement Fund (Fund 443)
  - MBCC Roof Replacement (formerly Convention Center Roof Replacement Over Exhibit Hall H) (split-funded) - \$1,286,984
  - Convention Center Walk-In Cooler/Freezer - \$250,000
  - MBCC LED Screen Wraps - \$250,000
  - MBCC Security Cameras - \$250,000

### **Other Enterprise and Internal Service Funds**

#### Building Fund (Fund 410)

- 7605 Collins Avenue Build-Out/Renovation - \$1,000,000

Sanitation Operating & Capital Fund (Fund 435)

- Fleet Electrowave 40 Year Certification (split-funded) - \$100,000

Fleet Management (Fund 510)

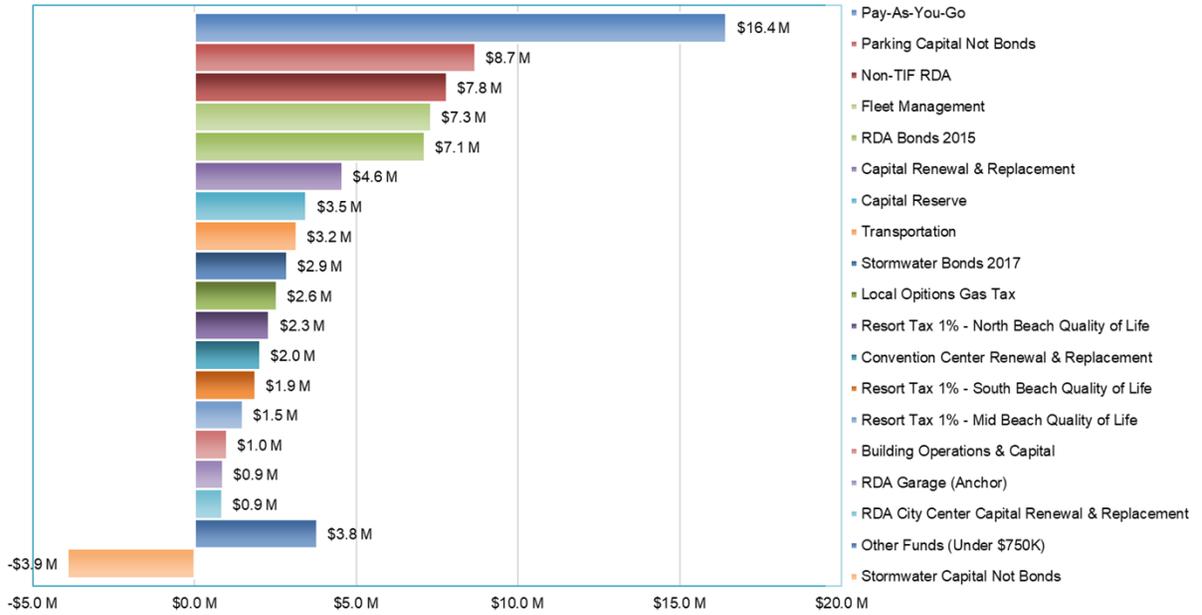
- Fleet Electrowave 40 Year Certification (split-funded) - \$100,000
- Fleet Management Exterior Painting & Waterproofing - \$112,000
- FY 2025 Vehicle/Equipment Replacement - \$7,102,000

FUNDING SOURCE	FY 2025
Pay-As-You-Go	\$ 16,443,800
Parking Capital Not Bonds	8,685,180
Non-TIF RDA	7,800,467
Fleet Management	7,314,000
RDA Bonds 2015	7,127,016
Capital Renewal & Replacement	4,571,054
Capital Reserve	3,464,280
Transportation	3,158,719
Stormwater Bonds 2017	2,873,610
Local Options Gas Tax	2,552,358
Resort Tax 1% - North Beach Quality of Life	2,312,119
Convention Center Renewal & Replacement	2,036,984
Resort Tax 1% - South Beach Quality of Life	1,892,035
Resort Tax 1% - Mid Beach Quality of Life	1,485,700
Building Operations & Capital	1,000,000
RDA Garage (Anchor)	879,300
RDA City Center Capital Renewal & Replacement	851,311
Parking Bonds 2010	589,563
7th Street Garage	575,000
Penn Garage	550,000
Concurrency & Mobility Fee	445,043
North Beach Public Benefits	341,810
Reallocated Funds - Other Capital Projects	268,194
GO Bonds 2003 (Neighborhoods)	215,749
South Pointe Capital Renewal & Replacement	120,848
MDC ILA Community Development/Resort Tax	104,274
Sanitation Enterprise Fund	100,000
Convention Center Development Tax	86,000
Art in Public Places	75,000
Gulf Breeze Loan 2001 (Normandy Golf)	65,081
Resort Tax Revenue Bonds 2015	60,000
Stormwater Bonds 2015	50,000
South Pointe RDA	46,386
Gulf Breeze Loan	26,280
South Pointe Capital	21,035
GO Bonds 2003 (Parks & Beaches)	15,591
GO Bonds 1999 (Parks & Beaches)	9,002
MDC ILA Stormwater Projects	8,441
Water & Sewer Bonds 2017	8,234
Stormwater Bonds 2011	7,525
GO Bonds 1999 (Fire Safety)	4,696
GO Bonds 2003 (Fire Safety)	1,290
RDA City Center Capital	1
Stormwater Capital Not Bonds	(3,928,511)
<b>Total Appropriations as of 10/1/2024</b>	<b>\$ 74,314,465</b>

PROGRAM	FY 2025
Renewal & Replacement	\$ 10,799,632
Equipment	9,622,400
Streets/Sidewalks/Streetscapes	9,465,604
Convention Center	9,250,000
General Public Buildings	8,563,556
Transit/Transportation	6,133,408
Parks	4,412,786
Parking	4,085,743
Parking Garages	3,454,300
Parking Lots	2,955,000
Golf Courses	2,708,500
Street Lighting	1,685,672
Community Centers	850,000
Bridges	808,701
Seawalls	543,305
Environmental	220,000
Monuments	100,000
Art In Public Places	75,000
Utilities	(1,419,142)
<b>Total Appropriations as of 10/1/2024</b>	<b>\$ 74,314,465</b>

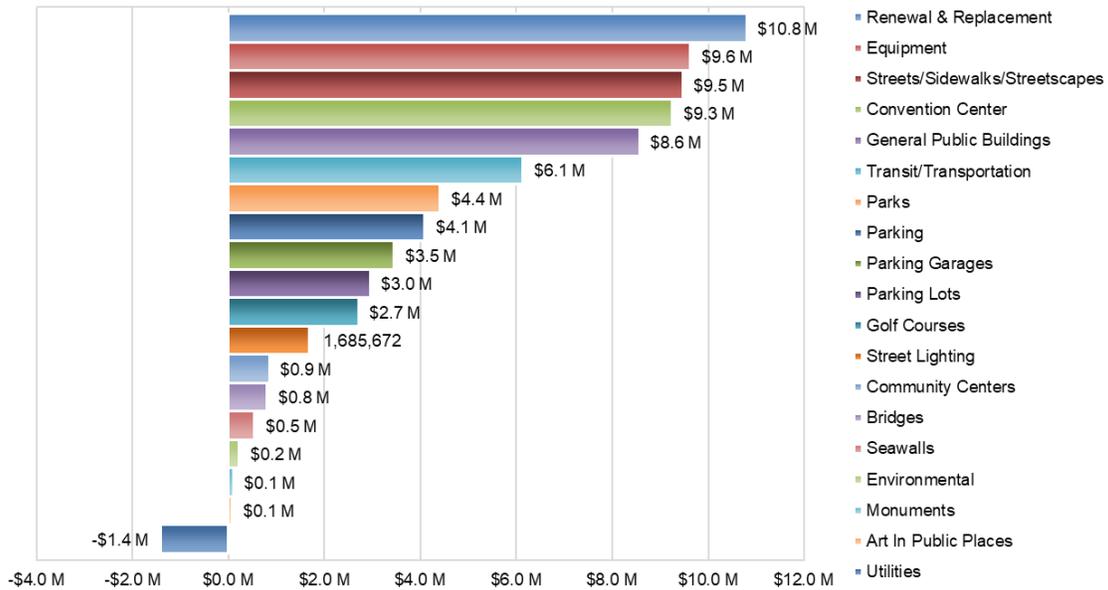
The FY 2025 - 2029 Capital Improvement Plan by Funding Summary sorts the projects in the FY 2025-2029 CIP and FY 2025 Capital Budget by funding source (revenue). As seen in the following graph, the PAYGO dollars fund the largest portion (\$16.4 million, or 22%) of projects in FY 2025, followed by Parking dollars not financed by bonds for Parking capital projects (\$8.7 million, or 12%).

### FY 2025 CAPITAL BUDGET: \$74.3 MILLION



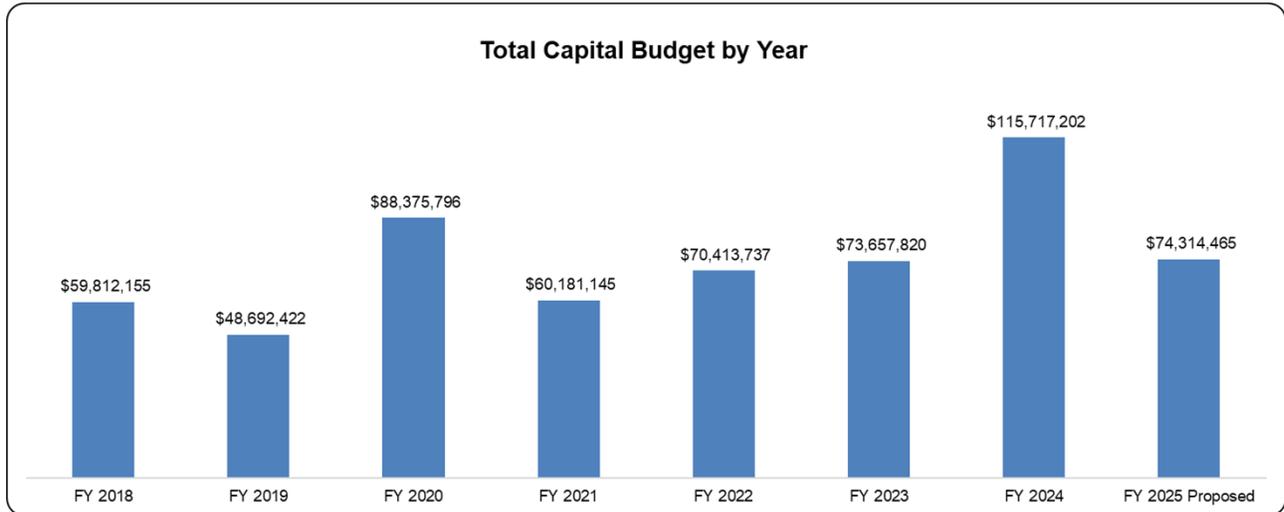
The FY 2025-2029 Capital Improvement Plan by Program sorts the projects in the FY 2025-2029 CIP and FY 2025 Capital Budget by program (expenditure). The largest investments in FY 2025 are in renewal and replacement projects (\$10.8 million, or 15%), followed by equipment, which includes vehicles, (\$9.6 million, or 13%), and streets/sidewalks/streetscapes (\$9.5 million, or 13%).

### FY 2025 CAPITAL BUDGET: \$74.3 MILLION



As reflected in the table below, the City has made strides toward addressing its capital budget needs, with a goal toward mitigating future costs that can result from deferred maintenance of existing assets and improving/maintaining levels of services provided for the community.

It is important to note that during FY 2024 \$84.1 million of Water and Sewer funds were appropriated mid-year (excluding issuance costs). In addition, the City Commission approved the appropriation of \$19.8 million in Tranche 2 Neighborhoods & Infrastructure G.O. bond projects. These appropriations coupled with the \$74.3 million in FY 2025 capital appropriations total \$178.2 million.



### **GENERAL OBLIGATION BOND (2019) PROJECTS**

On November 6, 2018, the citizens of the City of Miami Beach voted in favor of issuing \$439,000,000 in General Obligation bonds (G.O. Bonds) to 57 projects which would:

- Improve the City's police, fire, and public safety facilities, in addition to equipment, technology, and lighting to improve security throughout the City – 11 projects totaling \$36,406,000 have already been issued
- Improve the City's parks, recreational and cultural facilities, inclusive of playgrounds, baywalks, beachwalks, waterways, landscaping, equipment, lighting, security, and parking related to such facilities – 19 projects totaling \$86,733,000 have already been issued
- Improve the City's neighborhoods and infrastructure, including storm water and flooding mitigation projects, sidewalk and street renovation and repairs, protected bicycle lanes, pedestrian paths, landscaping, and lighting – 8 projects totaling \$28,000,000 have already been issued

As mentioned above, on June 26, 2024, five (5) of the Tranche 2 Neighborhood and Infrastructure GO Bond projects received appropriations totaling \$19,830,000.

For more information, go to <https://www.gombinfo.com/>.

### **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-notices/>

**FINANCIAL INFORMATION**

See details above.

**CONCLUSION**

The Administration recommends that the Mayor and City Commission adopt the final Capital Improvement Plan for FY 2025 – 2029 and adopt the City of Miami Beach’s final Capital Budget for FY 2025.

Attachment A – FY 2025 - 2029 Capital Improvement Plan Funding Summary

Attachment B – FY 2025 - 2029 Capital Improvement Plan by Program

EC/JDG/TOS

**Applicable Area**

Citywide

**Is this a “Residents Right to Know” item, pursuant to City Code Section 2-17?**

**Is this item related to a G.O. Bond Project?**

Yes

No

**Was this Agenda Item initially requested by a lobbyist which, as defined in Code Sec. 2-481, includes a principal engaged in lobbying?**

If so, specify the name of lobbyist(s) and principal(s):

**Department**

Management and Budget

**Sponsor(s)**

**Co-sponsor(s)**

**Condensed Title**

5:03 p.m. 2nd Rdg, Adopt Final FY 2025-2029 Capital Improv. Plan/Cap. Budget. OMB