

MIAMI BEACH

COMMISSION MEMORANDUM

TO: Honorable Mayor and Members of the City Commission

FROM: Eric Carpenter, City Manager

DATE: May 21, 2025

TITLE: 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 MAY 7, 2025 MEETING, DIRECTING THE ADMINISTRATION TO INCLUDE, AS PART OF THE FY 26 BUDGET PROCESS, A RENOVATION OF THE PARK AT SUNSET ISLAND 2 AS A NEW CAPITAL PROJECT.

RECOMMENDATION

The Administration recommends the funding for the renovation for Sunset Island II Park be considered as part of the Fiscal Year (FY) 2026 budget process. While considering the funding for the park it is important to also consider the following 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.

During the May 7, 2025 FERC meeting the Committee adopted a favorable recommendation to fund a new capital Project Park on Sunset Island 2 and to have it be considered as part of the FY26 budget process

BACKGROUND/HISTORY

During the May 7, 2025, FERC meeting, the item was discussed, and a favorable recommendation was made directing the Administration to fund a new capital Project Park on Sunset Island 2 and to be considered as part of the FY26 budget process.

This property, an undeveloped green space located on Sunset Drive between West 25th and West 27th Streets, has drawn interest from residents who have approached the City with the idea of creating a park in its place.

A scope and estimated budget were presented by the residents at the May 7, 2025 FERC Meeting, that budget has not yet been evaluated and confirmed.

ANALYSIS

FISCAL IMPACT STATEMENT

N/A

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

To be determined

CONCLUSION

Applicable Area

South Beach

<u>Is this a "Residents Right to Know" item, pursuant to City Code Section 2-17?</u>	<u>Is this item related to a G.O. Bond Project?</u>
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? No

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

Department

Parks and Recreation

Sponsor(s)

Commissioner Joseph Magazine

Co-sponsor(s)

Condensed Title

Accept Rec/Fund New Capital Project Park on Sunset Island 2. (Magazine) PKS

Previous Action (For City Clerk Use Only)