

**Condensed Title:**

A Resolution of the Mayor and City Commission of the City of Miami Beach, Florida, setting a Public Hearing to adopt the Second Amendment to the General Fund, Enterprise Fund, Internal Service Fund and Special Revenue Fund Budgets for Fiscal Year (FY) 2012/13.

**Key Intended Outcome Supported:**

Improve the City's overall financial health and maintain overall bond rating.

**Supporting Data:**

N/A

**Item Summary/Recommendation:**


The budgets for the General Fund, Enterprise Fund, Internal Service Fund and Special Revenue Fund for Fiscal Year 2012/13 were approved on September 27, 2012 with the adoption of Resolution No. 2012-28014. The First Amendment was approved on April 17, 2013 with the adoption of Resolution No. 2013-28185.

The City of Miami Beach provides a wide range of municipal services including Police; Fire-Rescue; Parks and Recreation; Water, Sewer, Stormwater, and Sanitation; and Public Works. The City's annual operating budget allows us to address the needs of the community and includes:

- The General Fund;
- General Obligation Debt Service Fund;
- Enterprise Funds,
- Transfers to the Redevelopment Agency.
- Other Special Revenue Funds

The Administration requests that the Mayor and City Commission set a public hearing to be held on September 30, 2013 to adopt the Second Amendment to the General Fund, Enterprise Fund, Internal Service Fund and Special Revenue Fund budgets for Fiscal Year (FY) 2012/13.

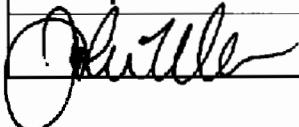
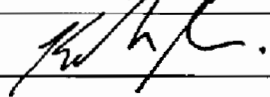
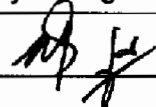
**Financial Information:**

Source of Funds	Amount	Account
		

**City Clerk's Office Legislative Tracking:**

John Woodruff, OBPI Director

**Sign-Offs:**

Department Director	Assistant City Manager	City Manager
		





City of Miami Beach, 1700 Convention Center Drive, Miami Beach, Florida 33139, www.miamibeachfl.gov

## COMMISSION MEMORANDUM

TO: Mayor Matti Herrera Bower and Members of the City Commission

FROM: Jimmy L. Morales, City Manager

DATE: September 11, 2013

SUBJECT: **A RESOLUTION OF THE MAYOR AND CITY COMMISSION OF THE CITY OF MIAMI BEACH, FLORIDA, SETTING THE PUBLIC HEARING TO ADOPT THE SECOND AMENDMENT TO THE GENERAL FUND, ENTERPRISE FUND, INTERNAL SERVICE FUND AND SPECIAL REVENUE FUND BUDGETS FOR FISCAL YEAR (FY) 2012/13**

### ADMINISTRATION RECOMMENDATION

Adopt the Resolution.

### KEY INTENDED OUTCOME SUPPORTED

Improve the City's financial health and maintain overall bond rating.

### ANALYSIS

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The General Fund is the primary operating fund for the City and includes much of the usual activities of any municipality including Police, Fire, Parks and Recreation, Public Works Streets and Engineering, Building, Tourism and Culture as well as general administrative functions, and the Office of the Mayor and Commission. Within the General Fund, Citywide

Accounts reflect expenditures that do not fall under the purview of a particular Department such as accumulated leave payments, grants to social service agencies and non-profits, special studies. They are monitored by the Office of Budget and Performance Improvement and the City.

General Obligation Debt is the debt service funding required for voter-approved bonds issued with the belief that a municipality will be able to repay its debt obligation through taxation or revenue from projects. No assets are used as collateral.

The Enterprise Fund Budget is comprised of Departments that use revenues received for services provided to the general public on a continuing basis and are primarily financed through user charges. The criteria used to determine if an operation should be an enterprise fund includes: 1) that it generates revenues; 2) that it provides services to the community; and 3) that it operates as a stand-alone entity, without subsidies from taxes etc. The City's Enterprise Fund Departments are: Convention Center, Sanitation, Stormwater, Water, Sewer, and Parking.

The City of Miami Beach Redevelopment Agency is a separate entity, whose Chairperson and Board of Directors are also the City's Mayor and City Commission.

Special Revenue Funds include the Resort Tax Fund as well as 7<sup>th</sup> Street Garage Operations; 5<sup>th</sup> & Alton Garage Operations; Art in Public Places; Tourism and Hospitality Scholarship Program; Green/Sustainability Fund; Waste Hauler Additional Services and Public Benefit Contribution Fund; Education Compact Fund; Red Light Camera Fund and Emergency 911 Fund. The Resort Tax Fund is supported primarily by taxes levied on hotel, motel, rooming house and short term apartment room rents as well as on food and beverages sold at retail in any restaurant, as authorized by State Statute, and is used to fund tourism-eligible expenditures.

Internal Service Funds are used to account for the financing of goods and services provided by one department to other departments on a cost-reimbursement basis. Internal Service Fund rates are set to recover the full cost of providing a particular service. The Internal Service Funds budgeted expenditures are completely offset by revenues received from the General Fund, Enterprise Fund Departments and Special Revenue Funds. The City's Internal Service Fund Departments are Information Technology, Central Services, Risk Management, Property Management, and Fleet Management.

## **CONCLUSION**

The Administration recommends that the Mayor and City Commission of the City of Miami Beach, Florida, setting a public hearing to adopt the Second Amendment to the General Fund, Enterprise Fund, Internal Service Fund and Special Revenue Fund Budgets for Fiscal Year (FY) 2012/13.

JLM/KGB/JW

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**RESOLUTION TO BE SUBMITTED**