



City of Miami Beach, 1700 Convention Center Drive, Miami Beach, Florida 33139, [www.miamibeachfl.gov](http://www.miamibeachfl.gov)

## COMMITTEE MEMORANDUM

TO: Members of the Finance and Citywide Projects Committee

FROM: Jimmy L. Morales, City Manager

DATE: July 8, 2015

SUBJECT: REPORT OF THE FINANCE AND CITYWIDE PROJECTS  
COMMITTEE MEETING ON JUNE 3, 2015

The agenda is as follows:

### NEW BUSINESS

#### 1. General Fund CSL Update and Proposed Millage Rate

##### ACTION

The Committee recommended staff bring this item back to the July 1<sup>st</sup> budget meeting. Direction was provided to reduce the General Fund's projected surplus of \$3.6 million by reducing the combined millage rate halfway to the goal (\$1.1 million) and leaving \$2.5 million in surplus for potential enhancements.

#### 2. Review of Proposed Capital Budget

##### ACTION

The Committee recommended staff bring this item back to the next budget meeting noting the following changes:

- Go back to the Renewal and Replacement accounts and back out the 4 projects determined to not qualify for R&R funds and use those funds of approximately \$500,000 for dedicated pavement funding.
- Any additional funds for PayGo will be treated as an enhancement in the budget process.

#### 3. Proposed Uses of Law Enforcement Trust Funds

##### ACTION

The Committee recommended accepting the proposed Confiscation Budget for the fiscal year 2015/16 uses of Law Enforcement Trust Funds.

Agenda Item CGA  
Date 7-8-15

**OLD BUSINESS**

**4. Discussion Regarding The Live Nation Management Agreement For The Jackie Gleason Theater**

**ACTION**

The Committee recommended moving forward with the proposed agreement noting the changes listed in the chart below adding that there be a rent waiver (and for other fixed cost) when the building is closed due to construction/demolition of the Jackie Gleason room and hotel subject to review by the City Attorney and Live Nations' attorneys.

2015	Projected	Notes	
Req. City Distribution	\$ 1,171,659		
Chilled Water Credit	\$ (164,000)		
<b>Subtotal</b>	<b>\$ 1,007,659.00</b>		
Backstage Demo Credit		<i>Projected Direct</i>	<i>\$ (192,000) Projected \$ (50,000)</i>
		<i>Revenue Loss from</i>	<i>Revenue Loss if 1</i>
		<i>Loss of Rehearsal Hall</i>	<i>of 3 events that</i>
			<i>use Rehearsal</i>
			<i>Hall in addition</i>
			<i>to rest of facility</i>
	\$ (250,000)		
<b>Total</b>	<b>\$ 757,659</b>		
		<b>Add'l Revenue Potential</b>	
Bottle Service	\$ 36,000		
Parking Revenue	\$ 65,000		
<b>Revenue Total</b>	<b>\$ 101,000</b>		

**5. Discussion Regarding Flooding and Sea Rise Regarding The 2015-2016 Storm Water Utilities Methodology**

**ACTION**

The Committee recommended moving forward with AECOM to work on the ERU's for the City of Miami Beach. After finishing that project, they are to work on the impact fees with a completion date that's no later than November or December. The Committee also requested that a budget be provided on what these services will cost when brought before the Commission.

**NEW BUSINESS**

**6. Discussion Regarding the Convention Headquarter Hotel Lease**

## ACTION

The Committee recommended moving forward the proposed lease as administration progresses with its final negotiations with Portman pursuant to Resolution No. 2015-29029.

7. Discussion Regarding A Resolution Approving The Term Sheet Attached And Incorporated As Exhibit "A" To This Resolution, And Authorizing The City Attorney's Office To Negotiate A Purchase And Sale Agreement (PSA) Between The City And 8701 Collins Development, LLC ("8701") For The Sale Of The City Property Located At 226 87 Street To 8701 (City Parcel), And To Develop Both The City Parcel And 7925 Collins Avenue (The "8701 Parcel") Under A Unified Development Project (The "Project"); Which PSA Will Include The Design, Development And Construction Of The Project, At 8701's Sole Cost And Expense, A Main Use Parking Garage, Which Shall Include (I) Commercial Uses Such As Spa, Restaurants, And Similar Uses; (II) One Or More Levels Of Parking Garage Directly Above The First Floor, Including Mechanical Parking Elements With Valet Service; (Except For The City Unit); (III) Approximately 12,000 Square Feet Of Retail On The First Floor; And (IV) A City Municipal Parking Condominium Unit (The "City Unit") Of 75 Parking Spaces Which May Be Located In The Basement; And Pursuant To Section 82-37 Of The City Code, Directing The City Manager To Transmit The Term Sheet And Draft PSA To The Finance And Citywide Projects Committee For Review Prior To City Commission Final Approval Of The PSA; And The Term Sheet And Draft PSA Shall Also Be Reviewed By The Planning Board As Required By Section 1.03(B)(4) Of The City Charter

## ACTION

The Committee recommended having this item go to Land Use Committee to review the revised LDR amendments proposed in conjunction with the proposed project and term sheet. The item may then go to the City Commission with the updated appraisal and updated term sheet.