

RESOLUTION NO. 023/2022

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE DOWNTOWN DEVELOPMENT AUTHORITY OF THE CITY OF MIAMI, FLORIDA AUTHORIZING THE EXECUTIVE DIRECTOR TO ESTABLISH A PROPOSED MILLAGE RATE FOR THE DOWNTOWN DEVELOPMENT DISTRICT OF THE CITY OF MIAMI, FLORIDA FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2022 AND ENDING SEPTEMBER 30, 2023 AT 0.4681 MILLS.

WHEREAS, Section 200.065(2)(a)1, Florida Statutes (2017) ("Statute"), requires each taxing authority to establish a proposed millage rate; and

WHEREAS, the Statute stipulates that the proposed millage rate be submitted to the Miami-Dade County Property Appraiser and the Tax Collector; and

WHEREAS, the proposed millage rate reflects the levy necessary to realize property tax revenues anticipated in the Fiscal Year 2022-2023 Budget for the Downtown Development Authority of the City of Miami ("Miami DDA"); and

WHEREAS, the Statute requires that the proposed tax rate be included on tax notices; and

WHEREAS, the proposed millage rate submitted to the Property Appraiser is not binding but necessary for the purpose of preparation of tax notices;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE DOWNTOWN DEVELOPMENT AUTHORITY OF THE CITY OF MIAMI, FLORIDA:

Section 1. The recitals are true and correct and are adopted by reference and incorporated as if fully set forth in this Section.

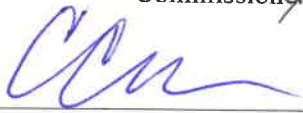
Section 2. The Miami DDA Board of Directors hereby authorizes the Executive Director to establish a proposed millage rate for the Downtown Development District of the City of Miami, Florida ("District") for the Fiscal Year beginning October 1, 2022 and ending September 30, 2023 at 0.4681 mills.

Section 3. The Executive Director of the Miami DDA is instructed to submit said proposed millage rate for the Downtown Development District of the City of Miami, Florida to the Miami-Dade County Property Appraiser and Tax Collector.

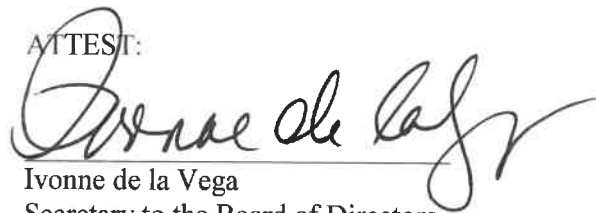
Section 4. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED this 24th day of June, 2022.


Commissioner Manolo Reyes


Christina Crespi, Executive Director

ATTEST:


Ivonne de la Vega
Secretary to the Board of Directors

RESOLUTION NO. 025/2022

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE MIAMI DOWNTOWN DEVELOPMENT AUTHORITY OF THE CITY OF MIAMI, FLORIDA ("MIAMI DDA") APPROVING THE PRELIMINARY ANNUAL BUDGET OF THE MIAMI DDA FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2022, AND ENDING SEPTEMBER 30, 2023; REQUESTING THAT THE MIAMI CITY COMMISSION ESTABLISH THE MILLAGE TO SUPPORT THE FINANCIAL REQUIREMENTS OF THE BUDGET; AUTHORIZING THE EXECUTIVE DIRECTOR OF THE MIAMI DDA TO EXPEND FUNDS AS PROVIDED IN THE BUDGET; DIRECTING THE EXECUTIVE DIRECTOR TO FILE A DETAILED STATEMENT OF THE PROPOSED EXPENDITURES AND ESTIMATED REVENUES FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2022, AND ENDING SEPTEMBER 30, 2023, WITH THE CITY CLERK OF THE CITY OF MIAMI ("CLERK") AFTER ADOPTION AND ESTABLISHMENT OF THE MILLAGE BY THE MIAMI CITY COMMISSION; AND FURTHER PROVIDING THAT A COPY OF THIS RESOLUTION BE FILED WITH THE CLERK.

WHEREAS, the Miami Downtown Development Authority of the City of Miami, Florida ("Miami DDA") has prepared a preliminary budget for the Fiscal Year beginning October 1, 2022, and ending September 30, 2023, ("Fiscal Year"); and

WHEREAS, the Board of Directors of the Miami DDA has reviewed said budget on the Estimated Tax Roll provided by Miami-Dade County; and

WHEREAS, the Board of Directors of the Miami DDA finds that the proposed budget is necessary in order to further the objectives of the Miami DDA, as authorized by the Code of the City of Miami, Florida, as amended;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE MIAMI DOWNTOWN DEVELOPMENT AUTHORITY OF THE CITY OF MIAMI, FLORIDA:

Section 1. The recitals and findings contained in the Preamble to this Resolution are adopted by reference and incorporated as if fully set forth in this Section.

Section 2. The preliminary budget of the Miami Downtown Development Authority of the City of Miami, Florida ("Miami DDA"), as submitted by the Executive Director, is made part of this Resolution, is hereby approved, and shall be known as the "Annual Budget of the Miami Downtown Development Authority: Fiscal Year October 1, 2022, through September 30, 2023."

Section 3. The following appropriations for the Fiscal Year beginning October 1, 2022, and ending September 30, 2023, are hereby made for the purpose of financing the operations and other legal and proper purposes of the Miami DDA:

BUDGET SUMMARY

The Downtown Development Authority of the City of Miami, Florida
Fiscal Year 2022-2023

		GENERAL FUND
Revenue Sources		
Ad Valorem Tax Levy	0.4681 Millage per \$1000	\$ 11,520,000
Reimbursements		4,942,000
Total Revenues		<u>16,462,000</u>
Reserve and Carryover		2,263,000
Total Revenues and Balances		<u>18,725,000</u>
Operating Expenditures		
General Expenses		4,334,500
Leadership, Advocacy and Operations		1,281,500
Urbanism		9,198,000
Enterprise		3,335,000
Total Operating Expenditures		<u>18,149,000</u>
Fund Balances and Reserves		576,000
Total Expenditures, Reserves, and Balances		<u>18,725,000</u>

The tentative, adopted, and/or final budgets are on file in the office of the
above referenced taxing authority as a public record.

Section 4. The Executive Director is directed to submit a copy of this preliminary budget as well as this Resolution to the Miami City Commission and to request the Miami City Commission to adopt said preliminary budget and establish the millage as authorized by law to support the financial requirements of this budget.

Section 5. The Executive Director is authorized to expend funds, including new salary rates, as provided in said budget, after adoption and establishment of the millage by the Miami City Commission for the Fiscal Year beginning October 1, 2022.

Section 6. The Executive Director is directed to prepare and file with the City Clerk of the City of Miami ("Clerk") a detailed statement of the proposed expenditures and estimated revenues for the Fiscal Year 2022-2023, which shall be titled "Annual Budget of the Miami Downtown Development Authority: Fiscal Year October 1, 2022, through September 30, 2023."

Section 7. The Executive Director is directed to forward a copy of this Resolution and the attachments to the Clerk after adoption of the millage by the Miami City Commission.


Section 8. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED this 15th day of July, 2022.


Commissioner Manolo Reyes, Chairman


Christina Crespi, Executive Director

ATTEST:


Ivonne de la Vega
Secretary to the Board of the Directors