



August 3, 2016

To: Honorable Mayor Tomás Regalado
and Members of the City Commission

Subject: Approval of the
Miami Sports and Exhibition
Authority 2016-2017 Operating
Budget, for City Commission
meeting of 9/6/2016

From: Lourdes Blanco
Executive Director

RECOMMENDATION:

It is respectfully recommended that the City Commission approve the Miami Sports and Exhibition Authority Operating Budget for Fiscal Year 2016-2017.

BACKGROUND:

The Miami Sports and Exhibition Authority (MSEA) was established in 1983, pursuant to Florida Statute 212.057, as an independent and autonomous agency and instrumentality of the City of Miami. MSEA was created to promote sports, conventions and exhibitions and to strive to generate community support to achieve this purpose. It was further given the authority to exercise any power usually possessed by private corporations performing similar functions that are not in conflict with the Florida constitution or law.

In the past ten years, MSEA has successfully auctioned off the Miami Arena and other associated properties, reaping over \$36,004,00 from the sales as well as returning those properties to the tax rolls. MSEA continues to serve the community as the landlord of the Children's Museum, the heliport and seaplane operations at Watson Island. Recently, the phase I of the construction project of the Watson Island Heliport was completed. The zoning changes were granted to the Chalk's/Nautilus Sea Plane Base for this project to be able to begin



their construction phase, and they have presented to MSEA Board of Directors preliminary construction plans. In 2016 through 2017 MSEA will continue to supervise both construction projects.

Your approval of the attached budget will enable MSEA to fulfill its mandate.

The budget was unanimously approved by the MSEA Board of Directors at its August 2nd, 2016, Special meeting, and I would respectfully request that you do the same.

Thank you in advance for your assistance.

Respectfully,

A handwritten signature in black ink that reads "Lourdes Blanco". The signature is written in a cursive style with a large initial "L".

Lourdes Blanco
Executive Director

Attachments:
resolution
Budget