



**City of Coral Gables  
CITY COMMISSION MEETING  
June 2, 2026**

**ITEM TITLE:**

**(Ordinance on Second Reading)**

**AN ORDINANCE OF THE CITY COMMISSION OF CORAL GABLES, FLORIDA, AMENDING CHAPTER 2 “ADMINISTRATION”, ARTICLE VII- “FINANCE” , DIVISION 1 “GENERALLY” TO AMEND SECTION 2-352 “FUND BALANCE AND RESERVE POLICY” TO REQUIRE A VOTE OF THE ELECTORS, PRIOR TO CERTAIN CHANGES TO THE FUND BALANCE RESERVE POLICY CONSISTENT WITH THE RECENTLY APPROVED CHARTER AMENDMENT; PROVIDING FOR SEVERABILITY, REPEALER, CODIFICATION, AND AN EFFECTIVE DATE**

**(Sponsored by Mayor Lago)**

**BRIEF HISTORY:**

In Resolution No. 2026-118 the City Commission accepted and approved the results of the April 21, 2026 special mail ballot election where the question regarding the fund balance and reserve policy was approved by 63% of the voters.

This Ordinance amends the City Code consistent with that Charter amendment to require a vote of the electors for any change to the twenty-five percent fund balance. There have been no changes since first reading.

**ATTACHMENT(S):**

1. Draft Ordinance
2. Exhibit A