



City of Coral Gables
CITY COMMISSION MEETING
July 13, 2021

ITEM TITLE:

Resolution. Resolution amending the Fiscal Year 2020-2021 amended annual budget to recognize as revenue Municipal, Mobility and Police, impact fees and to appropriate such funds to put toward the Minorca Garage construction and Trolley Building/PSAP Emergency Generator projects; and providing an effective date.

DEPARTMENT HEAD RECOMMENDATION:

Approval.

BRIEF HISTORY:

Generally accepted fiscal policy dictates that the most restrictive funding sources such as bonds, grants & impact fees be utilized prior to less restrictive funding sources such as General Capital Improvement, Parking, and proprietary system funds. Consistent with this policy, staff regularly looks to replace less restrictive funding with more restrictive funding whenever possible.

The first item in this budget amendment is a recommendation to replace General Capital Improvement/Parking funds in the Minorca Garage construction project (Garage 7) with more restrictive Coral Gables Impact Fees. The Minorca Garage is a project that complies with the Coral Gables Impact Fee use restrictions as it is an enhancement to municipal services as well as to future mobility needs. The project is funded by various sources including Parking Fees, General Capital Improvement funds, and previously approved Coral Gables Impact Fees.

As of June 1, 2021, staff has identified impact fee collections for Municipal and Mobility improvements that are available for appropriation in the amounts of \$201,478 and \$575,792, respectively. Applying these funds to the Minorca Garage construction project will free up \$777,270 of less restrictive General Capital Improvement/Parking fund dollars for redirection to more general capital projects in the upcoming FY22 budget.

The second item in this budget amendment is a recommendation to appropriate available Police impact fees to fund the PSAP portion of the emergency generator installation currently being designed for the New Trolley Building.

As of June 1, 2021, staff has identified available Police impact fee collections in the amounts of \$81,605 and is recommending that this amount to put toward the PSAP portion of the generator project. The remaining portion of the project (\$569,395) will be funded by CITT (Transportation) fund balance. Applying the impact fee dollars to this project will eliminate the need to fund it from less restrictive General Capital Improvement dollars.

ATTACHMENT(S):**1. Resolution**