

**CITY OF CORAL GABLES, FLORIDA**

**RESOLUTION NO. 2024-203**

A RESOLUTION OF THE CITY COMMISSION DIRECTING CITY STAFF TO PREPARE AN OFFICIAL INTENT RESOLUTION ESTABLISHING THE CITY'S INTENT TO REIMBURSE CERTAIN COSTS INCURRED WITH RESTORATION OF HISTORIC STRUCTURES AND CITYWIDE STREET AND SIDEWALK INFRASTRUCTURE FOR FUTURE CONSIDERATION BY THE CITY COMMISSION.

**WHEREAS**, during the September 10, 2024 City Commission meeting, discussion was had regarding bonds and other financing options for City restoration projects; and

**WHEREAS**, following a brief presentation by the City's finance director, the City Commission has requested the City administration to return to the City Commission with an Official Intent Resolution to declare the City's intention to reimburse itself from proceeds of a future tax-exempt financing issued by the City or another entity for the costs of certain projects to be paid by the City in connection with such projects; and

**WHEREAS**, City staff is directed to prepare such resolution and research the debt service, with such debt not to exceed maturity of fifteen years;

**NOW, THEREFORE, BE IT RESOLVED BY THE COMMISSION OF THE CITY OF CORAL GABLES:**

**SECTION 1.** That the foregoing "**WHEREAS**" clauses are hereby ratified and confirmed as being true and correct and are hereby made a specific part of this Resolution upon adoption hereof.

**SECTION 2.** That the Coral Gables City Commission hereby directs City staff to draft an official intent resolution to declare the City's intention to reimburse itself from proceeds of future tax-exempt financing for restoration of the City's historic structures and citywide street and sidewalk infrastructure for future consideration by the City Commission.

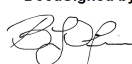
**SECTION 3.** That this Resolution shall become effective upon the date of its passage and adoption herein.

PASSED AND ADOPTED THIS TENTH DAY OF SEPTEMBER, A.D., 2024.  
(Moved: Menendez / Seconded: Castro)  
(Yeas: Fernandez, Menendez, Castro)  
(Nays: Anderson, Lago)  
(Majority: (3-2) Vote)  
(Agenda Item: F-8)

APPROVED:

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VINCE LAGO  
MAYOR

ATTEST:

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BILLY Y. URQUIA  
CITY CLERK

APPROVED AS TO FORM AND  
LEGAL SUFFICIENCY:

DocuSigned by:  
  
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CRISTINA M. SUÁREZ  
CITY ATTORNEY