

CITY OF CORAL GABLES, FLORIDA

RESOLUTION NO. 2025-

**A RESOLUTION OF THE CITY COMMISSION
RESCINDING ITS INTENT TO REIMBURSE
CERTAIN PROJECT COSTS INCURRED WITH
PROCEEDS OF FUTURE TAX-EXEMPT
FINANCINGS; AND PROVIDING AN EFFECTIVE
DATE.**

WHEREAS, on October 22, 2024, the City of Coral Gables, Florida (the “City”) adopted Resolution No. 2024-252 to reimburse funding up to \$59,000,000 for construction of various capital improvements, including but not limited to, restoration of City Hall, restoration of the Venetian facility, and other city-wide infrastructure improvement projects (collectively, the “Project”); and

WHEREAS, the City Commission has since determined that it no longer intends to pursue the reimbursement structure outlined in Resolution No. 2024-252, and therefore wishes to formally rescind said resolution.

**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 the adoption hereof.

SECTION 2. Resolution No. 2024-252, adopted by the City Commission on October 22, 2024, is hereby rescinded in its entirety.

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

PASSED AND ADOPTED THIS TWENTIETH DAY OF MAY 2025.

APPROVED:

VINCE LAGO
MAYOR

ATTEST:

APPROVED AS TO FORM AND
LEGAL SUFFICIENCY:

BILLY Y. URQUIA
CITY CLERK

CRISTINA M. SUÁREZ
CITY ATTORNEY