

CITY OF CORAL GABLES, FLORIDA

RESOLUTION NO. 2025-162

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 Resolution No. 2024-252, adopted by the City Commission on October 22, 2024, is hereby rescinded in its entirety.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 upon the date of its passage and adoption herein.

PASSED AND ADOPTED THIS TWENTIETH DAY OF MAY, A.D., 2025.

(Moved: Anderson Seconded: Lara)

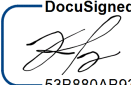
(Yeas: Fernandez, Lara, Anderson, Lago)

(Nays: Castro)

(Majority: (4-1) Vote)

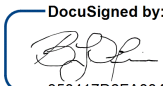
(Agenda Item: F-12)

APPROVED:

DocuSigned by:

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VINCE LAGO
MAYOR

ATTEST:

DocuSigned by:

358417D2FA884FF...

BILLY Y. URQUIA
CITY CLERK

APPROVED AS TO FORM AND
LEGAL SUFFICIENCY:

DocuSigned by:

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CRISTINA M. SUÁREZ
CITY ATTORNEY