

CITY OF CORAL GABLES, FLORIDA

ORDINANCE NO. 2026-23

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.

WHEREAS, pursuant to Resolution No. 2026-35 the electors of the City considered a charter amendment which would amend the City Charter to add the City’s fund balance and reserve policy to the City Charter, require a four-fifths vote of the City Commission prior to certain amendments to the fund balance and reserve policy or certain expenses from the general fund reserve, and require a vote of the electors to amend the twenty-five percent general fund reserve requirement ; and

WHEREAS, 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; and

WHEREAS, 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 reserve requirement;

NOW, THEREFORE, BE IT ORDAINED BY THE COMMISSION OF THE CITY OF CORAL GABLES, FLORIDA:

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 Ordinance upon adoption hereof.

SECTION 2. That the City Commission does hereby amend Chapter 2, “Administration,” Article VII “Finance,” Division 1 “Generally,” Section 2-352- “Fund Balance and Reserve Policy” as indicated in the attached Exhibit A¹.

SECTION 3. All Ordinances or parts of ordinances inconsistent or in conflict with the provisions of this Ordinance are hereby repealed.

¹ Deletions are indicated by ~~strike through~~. Insertions are indicated by underline.

SECTION 4. If any section, part of section, paragraph, clause, phrase, or word of this Ordinance is declared invalid, the remaining provisions of this Ordinance shall not be affected.

SECTION 5. It is the intention of the Commission of the City of Coral Gables, Florida, that the provisions of this Ordinance shall become and be made part of the City Code and that the sections of this Ordinance” may be changed to “section”, “article”, or such other appropriate word or phrase in order to accomplish such intentions.

SECTION 6. If the City Code Table of Contents or other reference portion is affected by these provisions, then changes are approved as a part of this Ordinance.

SECTION 7. This Ordinance shall become effective upon the date of its passage and adoption herein.

PASSED AND ADOPTED THIS SECOND DAY OF JUNE, A.D. 2026.

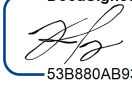
(Moved: Anderson / Seconded: Lara)

(Yeas: Anderson, Castro, Fernandez, Lara, Lago)

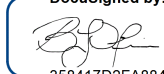
(Unanimous: 5-0 Vote)

(Agenda Item: E-8)

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. SUÀREZ
CITY ATTORNEY