

CITY OF CORAL GABLES, FLORIDA

RESOLUTION NO. 2025-

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF CORAL GABLES, FLORIDA DIRECTING CITY STAFF TO PREPARE A 0.25 PERCENT REDUCTION TO THE TENTATIVE MILLAGE RATE ADOPTED IN RESOLUTION 2025-265, AND DIRECTING STAFF TO PREPARE THE CITY'S 2025-2026 FISCAL YEAR BUDGET TO REFLECT THAT REDUCED MILLAGE RATE AND FURTHER DIRECTING CITY STAFF TO PLAN FOR ADDITIONAL 0.25 PERCENT REDUCTIONS TO THE MILLAGE RATE IN THE FOLLOWING THREE FISCAL YEARS, THROUGH THE 2028-2029 FISCAL YEAR BUDGET

WHEREAS, in July of 2025 the City Commission adopted Resolution 2025-265 which set a tentative millage rate of 5.559 mills for the fiscal year 2025-2026 annual operating budget to be submitted as preliminary disclosure to the Miami-Dade County Property Appraiser; and

WHEREAS, consistent with applicable law, the tentative millage rate adopted annually in July can be changed by further action of the Commission prior to the final adoption of the budget and millage rate; and

WHEREAS, prior to the City Commission's consideration of an ordinance adopting the annual budget of estimated revenues and expenditures for the fiscal year beginning October 1, 2025, the City Commission desires to provide additional direction to City staff to incorporate a reduced millage rate into the proposed budget; and

WHEREAS, in Resolution 2025-265, the City Commission adopted the City Manager's recommended Tentative Operating Millage rate of 5.559 mills;

WHEREAS, after further consideration, the City Commission wishes to direct staff to include a millage rate reduction of one quarter percent (0.25%) to that millage rate, thus incorporating a tentative millage rate of 5.545 mills into the proposed Fiscal Year 2025-2026 budget; and

WHEREAS, this reduction in millage rate will result in reduced revenues to the City of approximately \$343,394 based on the City's July 1 2025 taxable property values provided by the Miami-Dade County Property Appraiser; and

WHEREAS, the City Commission desires to further reduce the millage rate in the coming fiscal years and directs City staff to begin planning for additional 0.25% reductions to the millage rate in each of the following three fiscal years, through the 2028-2029 fiscal year budget.

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. That the City Commission hereby directs City staff to incorporate a 0.25% reduction of the tentative millage rate adopted in Resolution 2025-265 into the proposed annual budget of estimated revenues and expenditures for the fiscal year beginning October 1, 2025 and ending September 30, 2026, prior to the City Commission's consideration of the proposed annual budget.

SECTION 3. That the City Commission hereby directs City staff to plan for additional 0.25% reductions of the millage rate in the following three fiscal years, through the 2028-2029 fiscal year budget.

SECTION 4. That this Resolution shall become effective immediately upon the date of its passage and adoption herein.

PASSED AND ADOPTED THIS _____ DAY OF AUGUST 2025.

APPROVED:

VINCE LAGO
MAYOR

ATTEST:

APPROVED AS TO FORM AND
LEGAL SUFFICIENCY:

BILLY Y. URQUIA
CITY CLERK

CRISTINA M. SUÁREZ
CITY ATTORNEY