



City of Coral Gables
 CITY COMMISSION MEETING
 August 26, 2023

ITEM TITLE:

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF CORAL GABLES, FLORIDA, DIRECTING THAT CITY STAFF AMEND THE PROPOSED ANNUAL BUDGET OF ESTIMATED REVENUES AND EXPENDITURES FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2023 AND ENDING SEPTEMBER 30, 2024 PRIOR TO THE SECOND READING OF THE ORDINANCE ADOPTING SAID BUDGET IN ORDER TO REALLOCATE FUNDS IN THE CAPITAL PROJECTS BUDGET FROM PHILLIPS PARK TOWARDS THE CITY HALL COMPLEX WINDOWS

(SPONSORED BY VICE MAYOR ANDERSON)

BRIEF HISTORY:

On September 13, 2023 the City Commission adopted on first reading an ordinance adopting the Fiscal Year 2023-2024 Budget which included \$4,000,000 in new funding for the Phillips Park capital project. The City Commission has identified an immediate need for work on the windows in the City Hall Complex and wishes to reallocate \$2,500,000 in funding, prior to second reading of the budget, from Phillips Park to the City Hall Complex capital project.

The City Commission wishes to amend the five-year capital improvement plan so that any funding diverted from Phillips Park this year be replaced and refunded in the 2024-2025 Fiscal Year budget, subject to the availability of funds.

FINANCIAL INFORMATION:

No.	Amount	Account No.	Source of Funds
Total:	N/A		
Fiscal Impact:			
No additional funding needed.			

ATTACHMENT(S):

1. Draft Resolution