

Budget Estimate
2025 - 2026

**FY 2025-2026
BUDGET**

1st HEARING

SEPTEMBER 12, 2025

CORAL GABLES®
THE CITY BEAUTIFUL

2025-2026 BUDGET PROCESS SIGNIFICANT CALENDAR DATES

- ✓ **MAY 23 to MAY 27, 2025**– Individual Commission Briefings
- ✓ **JUNE 1, 2025** – Property Appraiser sends estimated property values
- ✓ **JUNE 11, 2025** – 1st Budget Workshop with City Commission (Capital)
- ✓ **JULY 1, 2025** – Budget Estimate submitted to City Commission
- ✓ **JULY 1, 2025** – Property Appraiser certifies preliminary taxable values
- ✓ **JULY 2, 2025** – 2nd Budget Workshop – Presentation of Budget Estimate
- ✓ **JULY 1 to AUGUST 15, 2025** – State revenue estimates available online
- ✓ **AUGUST 4, 2025** – Certify tax rate to the Property Appraiser
- ✓ **SEPTEMBER 12, 2025** – 1st Budget Hearing
- **SEPTEMBER 25, 2025** – 2nd Budget Hearing

CITY OF CORAL GABLES
CHANGES TO THE FISCAL YEAR 2025-2026 BUDGET
1ST HEARING - SEPTEMBER 12, 2025

Revenue Estimate (All Revenues) - July 1, 2025

\$ 312,552,038

Changes to Revenue Estimate:

1) Property Tax - (<i>July 1 Values v. June 1 Values Used in Estimate</i>)	578,685
2) Half Cent Surtax - CITT - County Estimate Adjustment	15,946
3) Half Cent Sales Tax - Dept of Revenue Estimate	(36,000)
4) Revenue Sharing - Dept of Revenue Estimate	37,000
5) Vetoed State Appropriations for Capital Projects	(685,000)
6) Franchise Tax - Gas	16,043
7) Rent Revenue	(39,000)
8) Transfer From Fund Balance - Inc/(Dec) - Sanitary Sewer	600,000
9) Transfer From Fund Balance - Inc/(Dec) - Building Division Reserves (restricted)	533,782

Total Changes to Revenue Estimate

1,021,456

Revised Revenue Estimate - September 12, 2025

\$ 313,573,494

Expenditure Estimate (All Expenditures) - July 1, 2025

\$ 312,552,038

Changes to Expenditure Estimate:

1) Allocation of Add'l Capital \$s	991,642
City Hall - 427 Biltmore Matrix & Renovations	750,000
Ponce De Leon Improvements (SW 8th Street to Flagler St)	300,000
Sidewalk Repairs	176,642
Traffic Calming	200,000
Audible Crosswalks	250,000
Vetoed State Appropriations for Capital Projects	(685,000)
2) Salary/Benefit adjustments	(728,263)
3) Professional Services	(100,000)
4) Rent - City Hall & Development Services	269,069
5) Sanitary Sewer Waste Water & Waste Disposal Cost	687,293
4) Miscellaneous Exp Allowance	(14,633)
6) Contingency	59,353
7) Transfer to General Fund - City Clerk's Special Revenue Reserve	1,762
8) Transfer to Fire Inspection Reserve	(144,767)

Total Changes to Expense Estimate

1,021,456

Revised Expense Estimate - September 12, 2025

\$ 313,573,494

2025-2026

BUDGET SUMMARY

<u>Operating Revenues</u>		\$ 281,212,083
Transfers From Reserves (Planned Use)		
General Capital Improvement Fund	\$8,622,336	
General Fund	10,000,000	
General Fund – Art In Public Places	237,369	
CG Capital Impact Fee Fund	870,737	
General Fund - Building Reserve	4,121,654	
General Fund - Fire Inspection Reserve	65,646	
Roadway Improvement Fund	90,942	
Parking Fund	3,382,128	
Sanitary Sewer Fund	4,969,792	
Neighborhood Renaissance Program Fund	807	
		32,361,411
Total Revenues		\$ 313,573,494
<u>Expenditures</u>		
Operating	245,748,007	
Capital	53,021,235	
Debt Service	10,582,190	
		\$ 309,351,432
Transfers to Reserves		
General Fund - City Clerk's Special Revenue	3,460	
General Fund - Fire Inspection Reserve	18,602	
Parking Fund – Reserve for Capital Debt	4,200,000	
		4,222,062
Total Expenditures		\$ 313,573,494

PERSONNEL/BENEFITS ANALYSIS

			Total	% of Total
	<u>Total Salaries</u>	<u>Total Benefits</u>	<u>Salaries & Benefits</u>	<u>Expenses</u>
City Commission	\$ 333,041	\$ 312,779	\$ 645,820	82.44%
City Attorney	1,055,078	448,250	1,503,328	53.62%
City Clerk	1,367,426	557,867	1,925,293	79.78%
City Manager	2,270,167	876,698	3,146,865	81.28%
Human Resources & Risk Mgmt.	1,609,951	874,648	2,484,599	79.64%
Development Services	8,329,985	4,248,319	12,578,304	65.84%
Historic Resources & Cultural Arts	667,310	362,271	1,029,581	46.56%
Public Works	17,420,364	10,204,603	27,624,967	39.73%
Finance	3,736,623	1,797,788	5,534,411	91.86%
Innovation & Technology	2,761,607	1,361,112	4,122,719	35.52%
Police	33,281,166	20,585,115	53,866,281	85.82%
Fire	20,730,257	12,268,480	32,998,737	86.92%
Community Recreation	7,214,609	2,318,634	9,533,243	50.36%
Economic Development	532,774	270,774	803,548	37.76%
Parking	2,812,538	1,555,740	4,368,278	30.17%
Total Personnel/Benefits	\$ 104,122,896	\$ 58,043,078	\$ 162,165,974	62.92%

POSITIONS ADDED TO THE BUDGET (7 Full-Time, 3 Part-Time)

CITY MANAGER

COMMUNICATIONS

P/T VIDEOGRAPHER (1)

INFORMATION TECHNOLOGY

ERP ANALYST (1)

APPLICATION MANAGER (1)

FINANCE

MANAGEMENT, BUDGET, AND COMPLIANCE

GRANTS & INTERNAL AUDIT COORDINATOR (1)

(Converted from 1 P/T Grants & Internal Audit Coordinator)

PROCUREMENT

CONTRACT SPECIALIST (1)

(Converted from 2 P/T Contract Specialist)

PUBLIC WORKS

GREENSPACE MANAGEMENT

ADMINISTRATIVE ASSISTANT (1)

(converted from 2 P/T positions)

CENTRAL ADMINISTRATION

P/T REPAIR WORKER (1)

SIGN SHOP

P/T MAINTENANCE WORKER (1)

PLANNING & ZONING

ZONING

ZONING REVIEWER (1)

FIRE

COMMUNITY RISK DIVISION (funded from restricted permit fees)

ASSISTANT FIRE CHIEF (1)

FULL-TIME EMPLOYEE CLASSIFICATION TEN-YEAR COMPARISON

FISCAL YEAR		<u>POLICE OFFICERS</u>	<u>FIRE- FIGHTERS</u>	<u>GENERAL EMPLOYEES</u>	<u>TOTAL</u>
2017		192	139	500	831
2018		192	139	506	837
2019		192	139	509	840
2020		193	139	514	846
2021		193	139	514	846
2022		193	140	522	855
2023		199	145	536	880
2024		204	150	548	902
2025		209	155	584	948
2026	*	209	155	591	955

* Proposed

CAPITAL PROJECTS – NEW/ADDITIONAL FUNDING

FY26 NEW
FUNDING

PROJECT BY CATEGORY

Capital Equipment

IT Data Systems Equipment Matrix	\$ 2,788,626
Public Art Restoration Matrix	54,170
Emergency Generator Matrix	<u>240,000</u>
Total Capital Equipment	<u>3,082,796</u>

Facility Repairs/Improvements

Roof Replacements Matrix - Citywide	710,638
HVAC Replacements Matrix - Citywide	591,669
Elevator Repair/Replacement Matrix	193,720
Waterproofing of Historic Facilities Matrix	105,000
ADA Remediation at City Facilities	200,000
Citywide Facilities Impact Glass Installation	482,750
Public Works Facility Improvements	515,000
PW Maintenance Facility Warehouse 1 Improvements	<u>220,000</u>
Total Facility Projects	<u>3,018,777</u>

Historic Facility Repairs/Restorations

Entrances & Fountains Matrix	162,199
City Hall Complex Impr. Including 427 Biltmore Way	7,250,000
Venetian Facility Improvements	1,490,932
Coral Gables Museum Repairs	<u>200,000</u>
Total Historic Facility Projects	<u>9,103,131</u>

Motor Pool Equipment Replacements/Additions *

Motor Vehicle Replacements/Additions Matrix	<u>4,075,662</u>
Total Motor Pool Projects	<u>4,075,662</u>

Green Highlight indicate change from July 1st Budget Estimate

CAPITAL PROJECTS – NEW/ADDITIONAL FUNDING

PROJECT BY CATEGORY	FY26 NEW FUNDING
Parking Repairs/Improvements	
Upgrades/Improvements To City Garages	1,160,000
Upgrades/Improvements To City Parking Lots	887,128
Installation of Multi-Space Pay Stations	250,000
Closed Circuit Television Security System	420,000
Miracle Mile/Giralda Streetscape Paver Maintenance Pgrm.	250,000
Total Parking Projects	2,967,128
Parks & Recreation Repairs/Improvements	
Purchase of Land	440,540
Phillips Park Renovation and Enhancement	200,000
Ponce Circle Park Art in Public Places Acquisition	100,000
Hammocks Oaks Park	149,000
William and Leona Cooper and Nellie B. Moore Park Enhancements	966,279
Citywide Pickleball Court Installation Plan	1,300,000
North Entrance Park Development	107,500
Parks & Recreation Major Repairs	775,000
Coral Gables Country Club Improvements	851,451
Granada Golf Course Improvements	749,580
Youth Center Improvements	225,000
Salvadore Park Improvements	130,000
Blue Road Open Space Improvements	279,158
Total Parks & Recreation Projects	6,273,508

Green Highlight indicate change from July 1st Budget Estimate

CAPITAL PROJECTS – NEW/ADDITIONAL FUNDING

PROJECT BY CATEGORY	FY26 NEW FUNDING
Public Safety Improvements	
LPR/Speed Trailers	100,000
Radio System Replacement Matrix	799,629
Police Rifle Replacement Program	13,668
Police Body Worn Cameras	743,289
Police Station Gym Equipment Replacement Program	12,303
Closed Circuit Television Security System	250,000
Fire Equipment Replacement Program	808,044
Fire Stations Gym Equipment Replacement Program	16,000
Fire Station 3 Telecom Tower Reinforcement & Enhancement	700,000
Park AED/Camera Surveillance Installation	500,000
Total Public Safety Projects	3,942,933
Transportation & Right of Way Improvements	
Coral Way at Columbus Blvd Improvements	250,000
Installation of Bike Infrastructure	250,000
Citywide Alleyway Paving Improvements	200,000
New Sidewalk Installation	750,000
Granada Pedestrian Infrastructure Improvements	250,000
Sidewalk Repair/Replacement Program	2,176,642
Sidewalk Extension/Crosswalk Installation	500,000
Citywide Street Resurfacing Program	500,000
Citywide Traffic Calming Program	700,000
Bridge Repairs & Improvements	325,000
Biltmore Way Streetscape Improvements	1,030,000

Green Highlight indicate change from July 1st Budget Estimate

CAPITAL PROJECTS – NEW/ADDITIONAL FUNDING

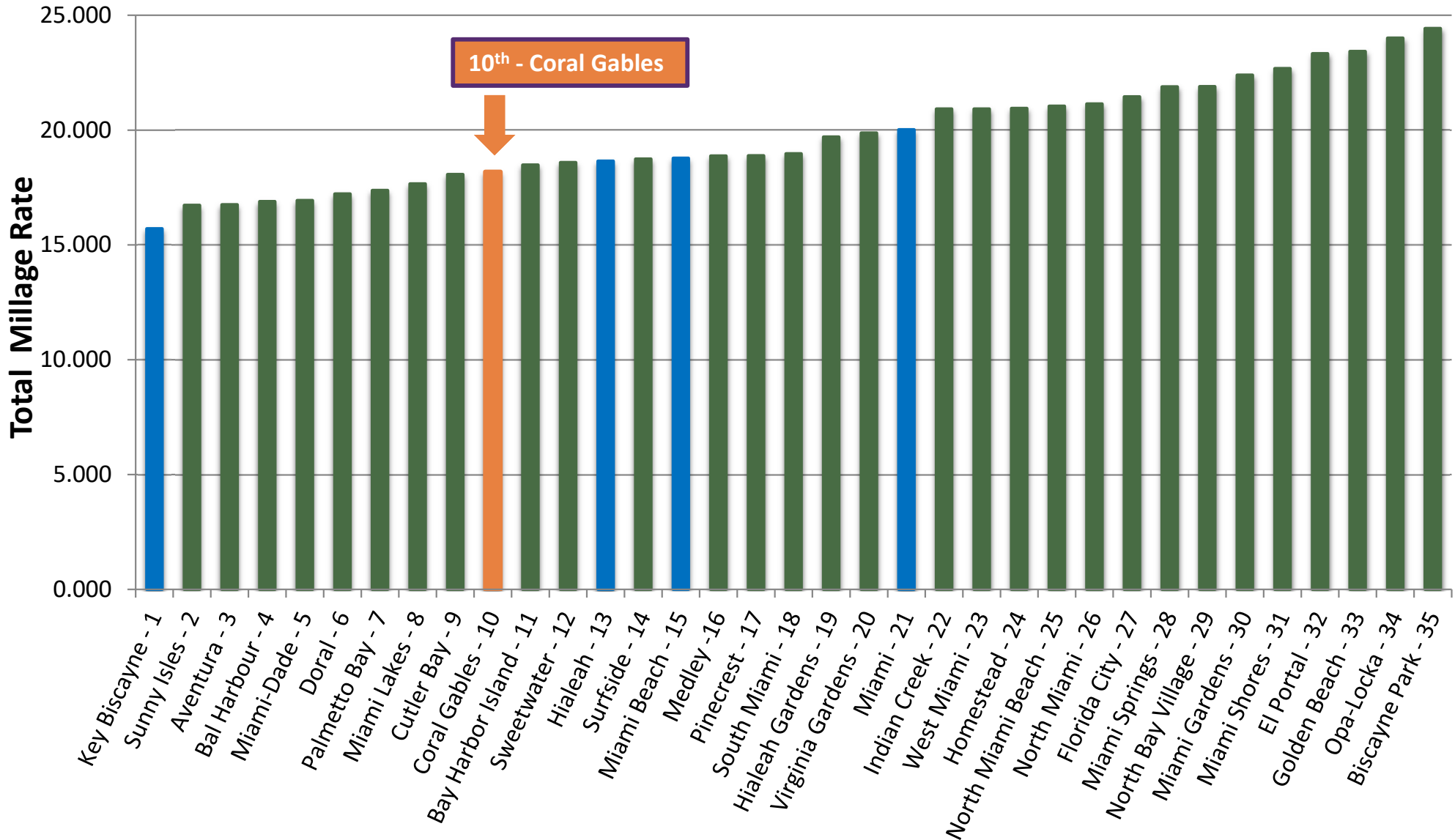
PROJECT BY CATEGORY	FY26 NEW FUNDING
Transportation & Right of Way Improvements Cont'd	
De Soto Fountain Traffic Circle	350,000
Ponce De Leon Boulevard Streetscape Impr. - Phase III	300,000
Ponce De Leon Improvements (SW 8th Street to Flagler St)	525,000
Ponce De Leon Park Improvements	42,000
Citywide Landscaping & Irrigation Improvements	1,190,000
Cocoplum Street Lighting	270,000
Total Transportation & Roadway Projects	9,608,642
Utility Repairs/Improvements	
Sanitary Sewer Infrastructure Matrix	1,459,320
Force Main Replacement Program	5,200,000
Coral Gables Granada Basin Sanitary Sewer Inflow and Infiltration Rehabilitation	500,000
Citywide Inflow & Infiltration Abatement	500,000
Pump Station Replacement Matrix	200,000
Sanitary Sewer Electronic Atlas Update & Model Calibration	50,000
Sewer Pipe Cameras	10,000
Stormwater System Improvement Program	1,600,000
Golden Gate Drainage Improvements	400,000
Cross-Connection Removal	100,000
Sea Level Rise Mitigation Program	5,005,000
Total Utility Repair/Improvement Projects	15,024,320
Total Projects	\$ 57,096,897

Green Highlight indicate change from July 1st Budget Estimate

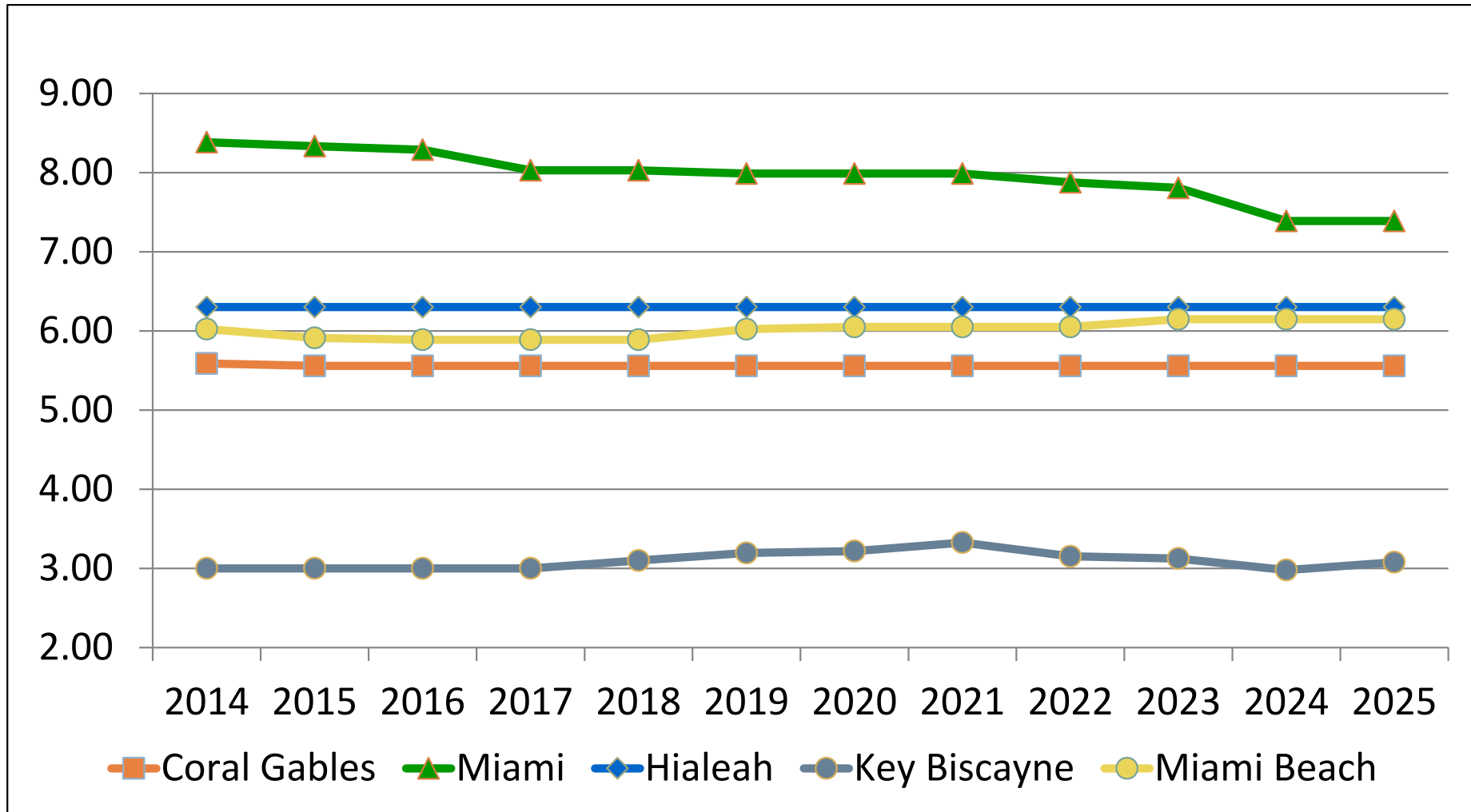
RANKING OF MIAMI-DADE/MUNICIPALITY 2025 TAX YEAR PROPOSED TOTAL MILLAGE RATES COMPARED TO CORAL GABLES 2025 TAX YEAR PROPOSED TOTAL MILLAGE RATE (TOTAL MILLAGE RATE = CITY + COUNTY + SCHOOL BOARD + REGIONAL)

← GOOD

10th - Coral Gables



MUNICIPAL MILLAGE RATES FOR FULL-SERVICE CITIES BY TAX YEAR



Comparison of Miami-Dade County Full-Service Cities 2025 tax year proposed millage rates.

Full-Service Cities include those with Fire and Police services.

TWELVE-YEAR PROPERTY TAX MILLAGE RATE SCHEDULE

<u>FISCAL YEAR</u>	<u>OPERATING</u>	<u>VOTED DEBT SERVICE</u>	<u>TOTAL</u>
2015	5.589	-	5.589
2016	5.559	-	5.559
2017	5.559	-	5.559
2018	5.559	-	5.559
2019	5.559	-	5.559
2020	5.559	-	5.559
2021	5.559	-	5.559
2022	5.559	-	5.559
2023	5.559	-	5.559
2024	5.559	-	5.559
2025	5.559	-	5.559
2026	*	-	5.559

* Proposed

ESTIMATED AVERAGE TAXABLE VALUE OF A HOMESTEADED PROPERTY

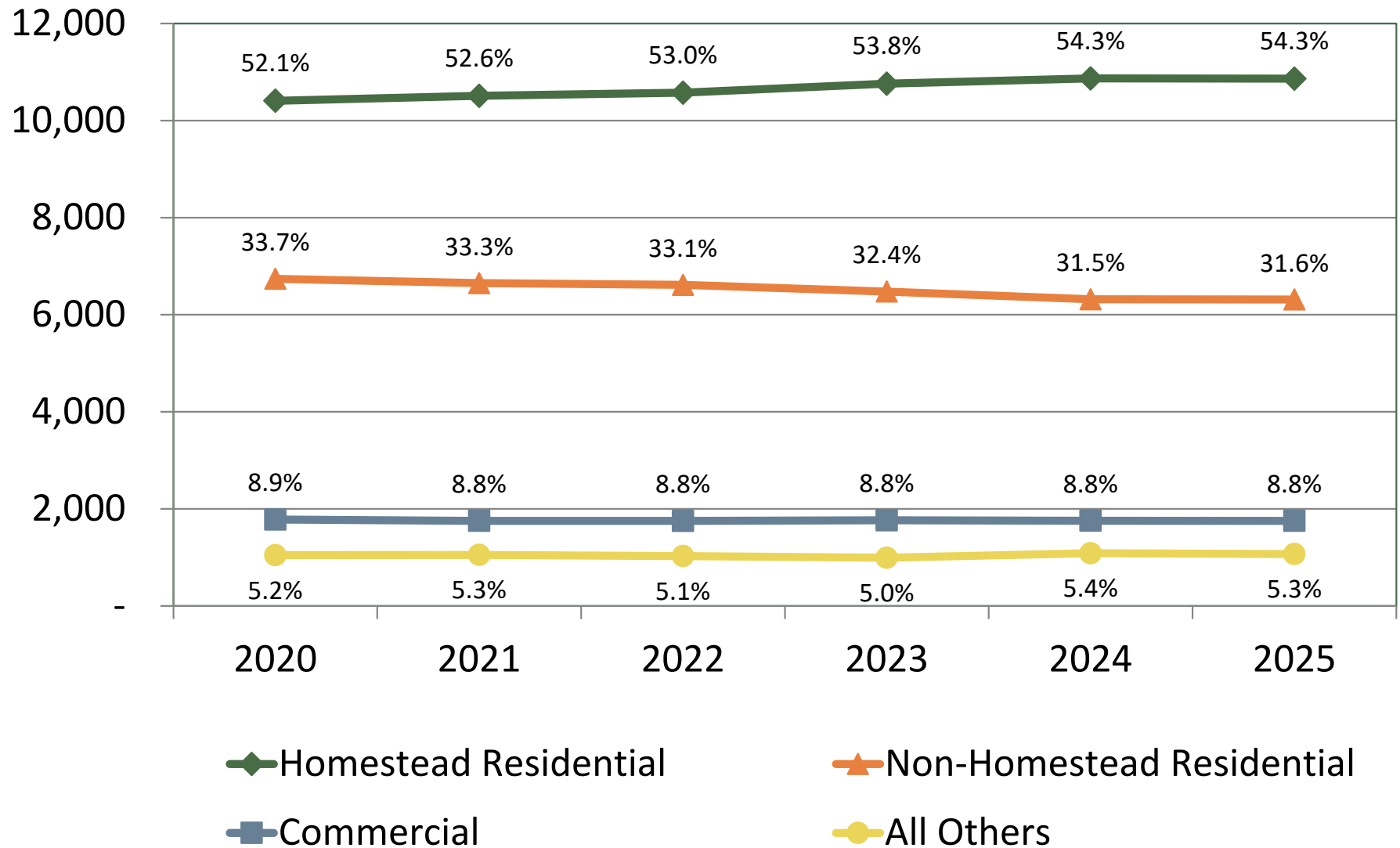
	CITY				
	Coral Gables	Miami	Miami Beach	Hialeah	Key Biscayne
Millage Rate	5.559	7.6176	6.1481	6.3018	3.0777
Estimated City Portion of Property Tax	\$5,629	\$7,713	\$6,225	\$6,381	\$3,116
Difference from Coral Gables	-	\$2,084	\$597	\$752	(\$2,512)

Comparison of Full-Service Cities in Miami-Dade County based on 2025 tax year proposed millage rates and the 2025 Average Homesteaded Taxable Value of \$1,012,564.

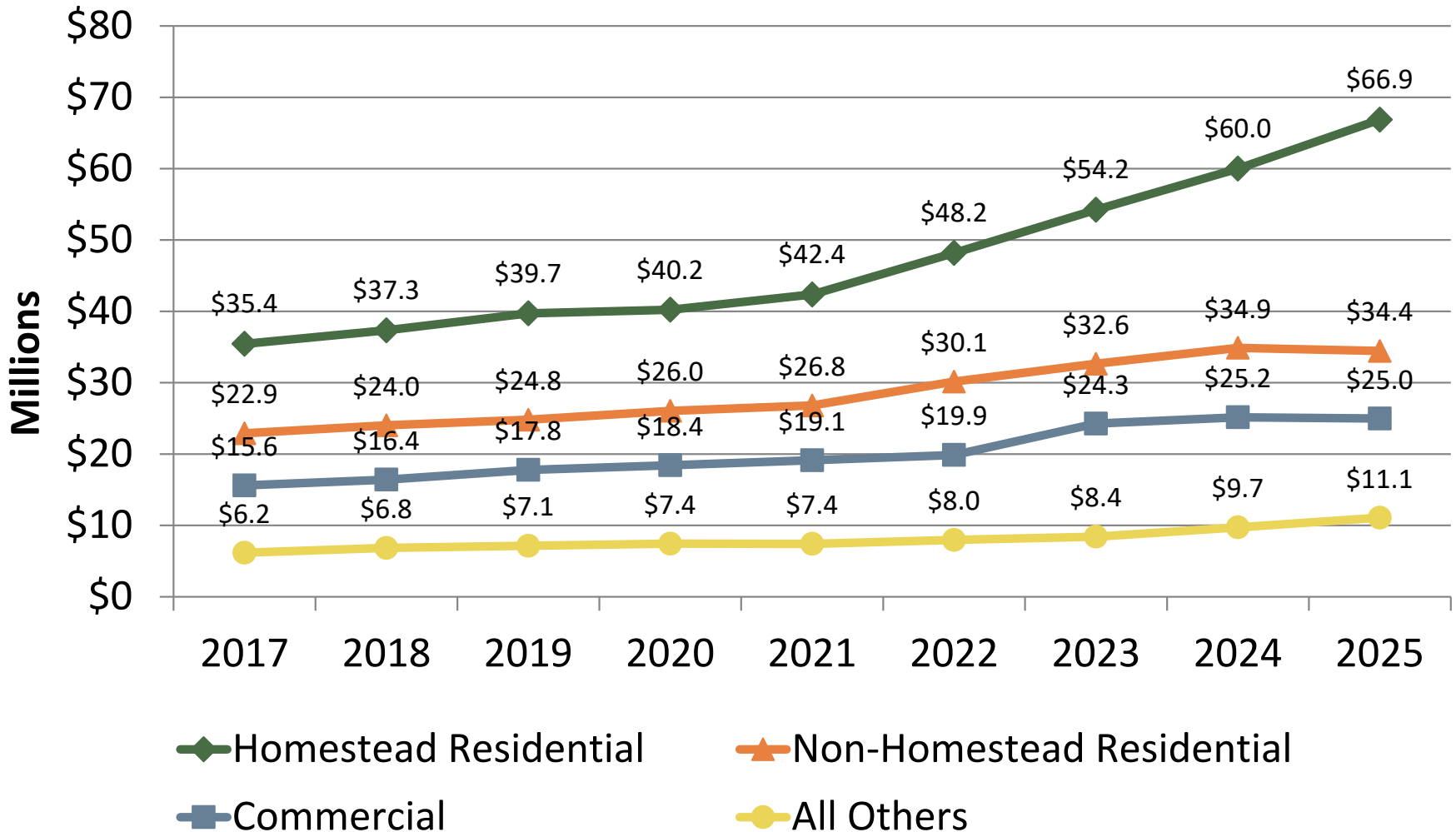
Full-Service Cities include those with Fire and Police services.

CORAL GABLES PROPERTIES BY TYPE

(PROPERTY COUNT 19,998)



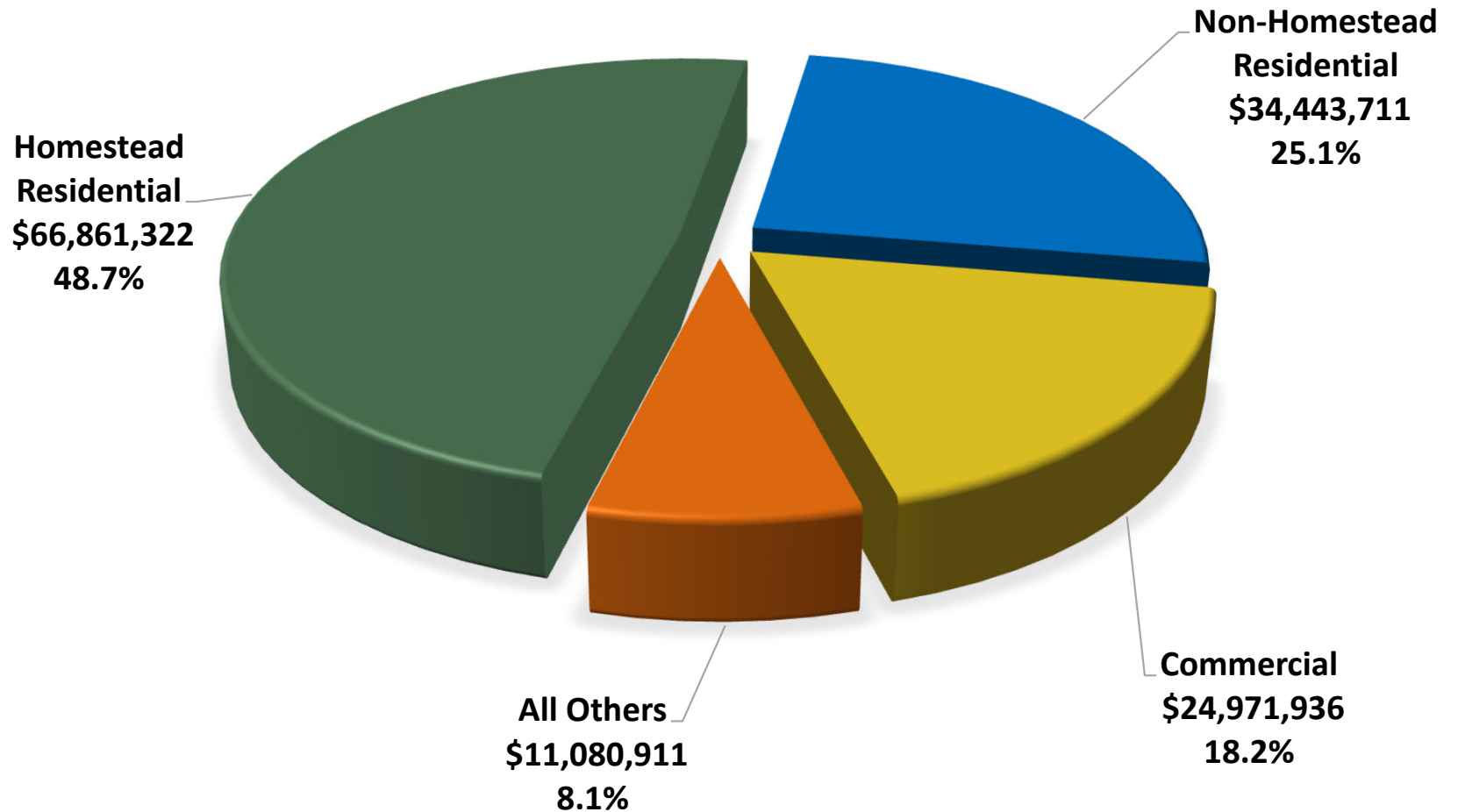
PROPERTY TAX REVENUE BY PROPERTY TYPE (TOTAL FY26 PROJECTED PROPERTY TAX REVENUE \$137M)



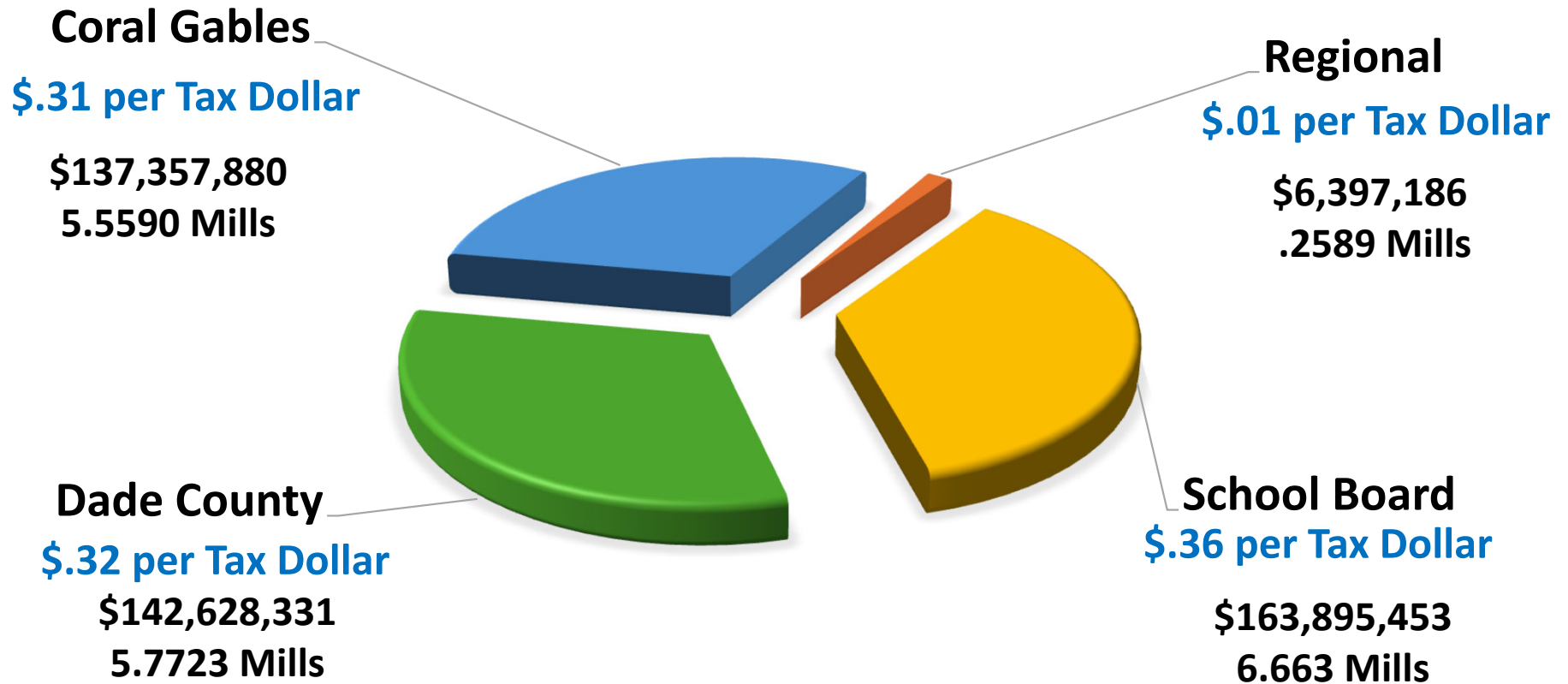
The values by category are not available yet, 2025 is based on 2024 values with an increase assumption .

PROPERTY TAX REVENUE BY PROPERTY TYPE

(July 1, 2025, FY26 ESTIMATE OF \$137.36M)

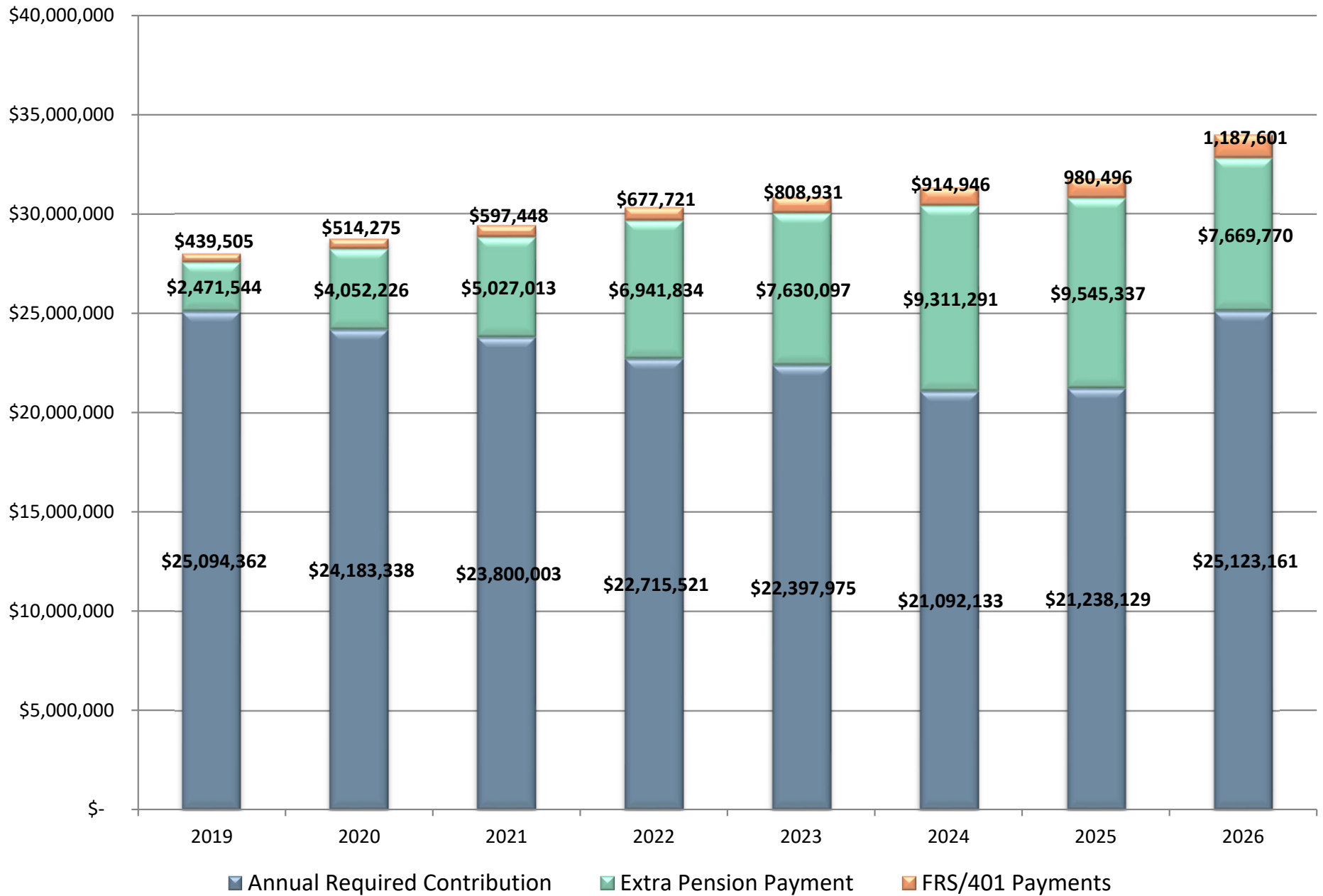


AD VALOREM PROPERTY TAX DISTRIBUTION PER TAX DOLLAR



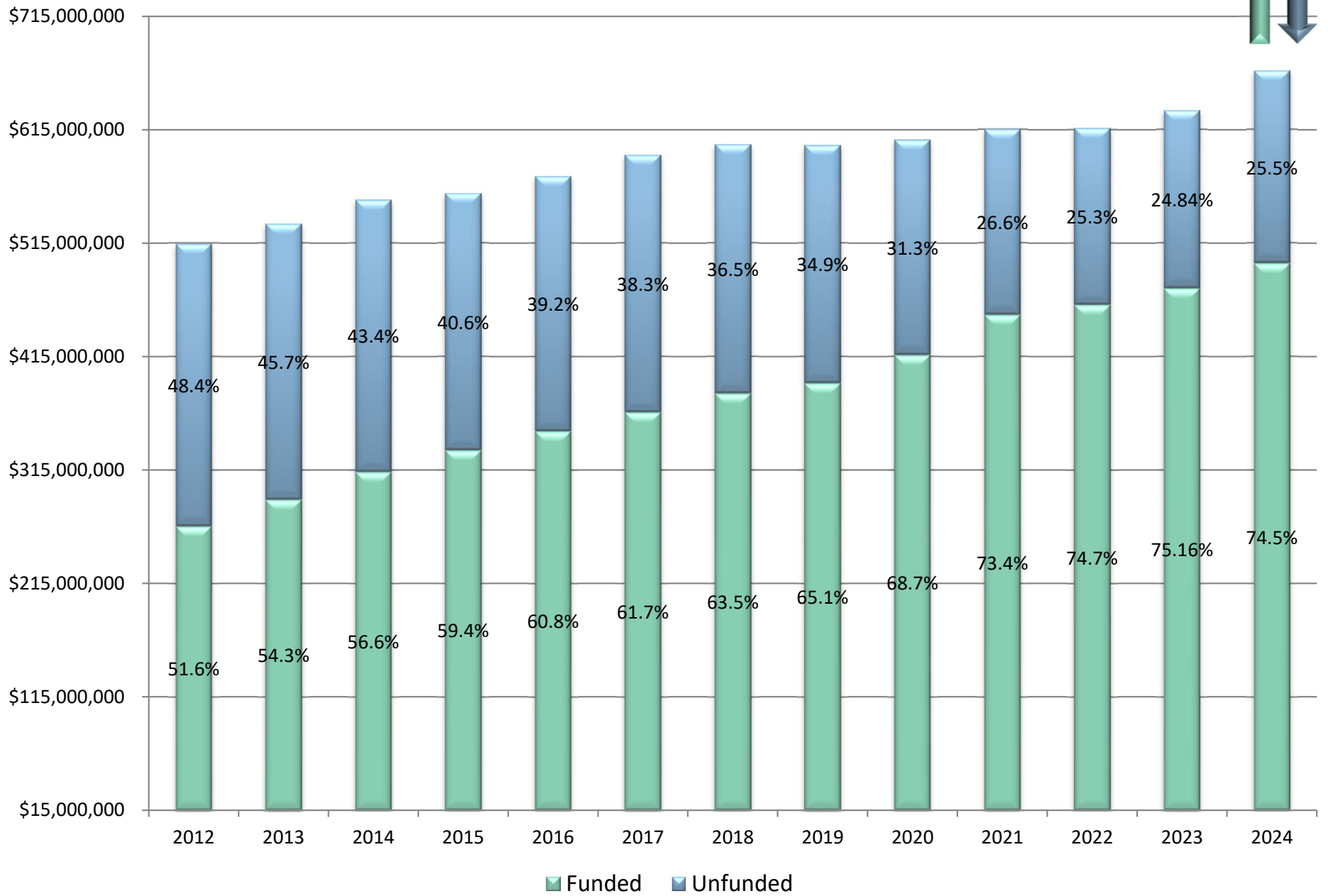
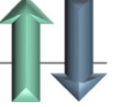
Property Tax Based on Estimated Taxable Values on July 1, 2025, of \$26,009,577,730 at 95% collection. Millage rates for the County, School Board and Regional are 2025 Adopted Rates.

Annual Pension Contributions

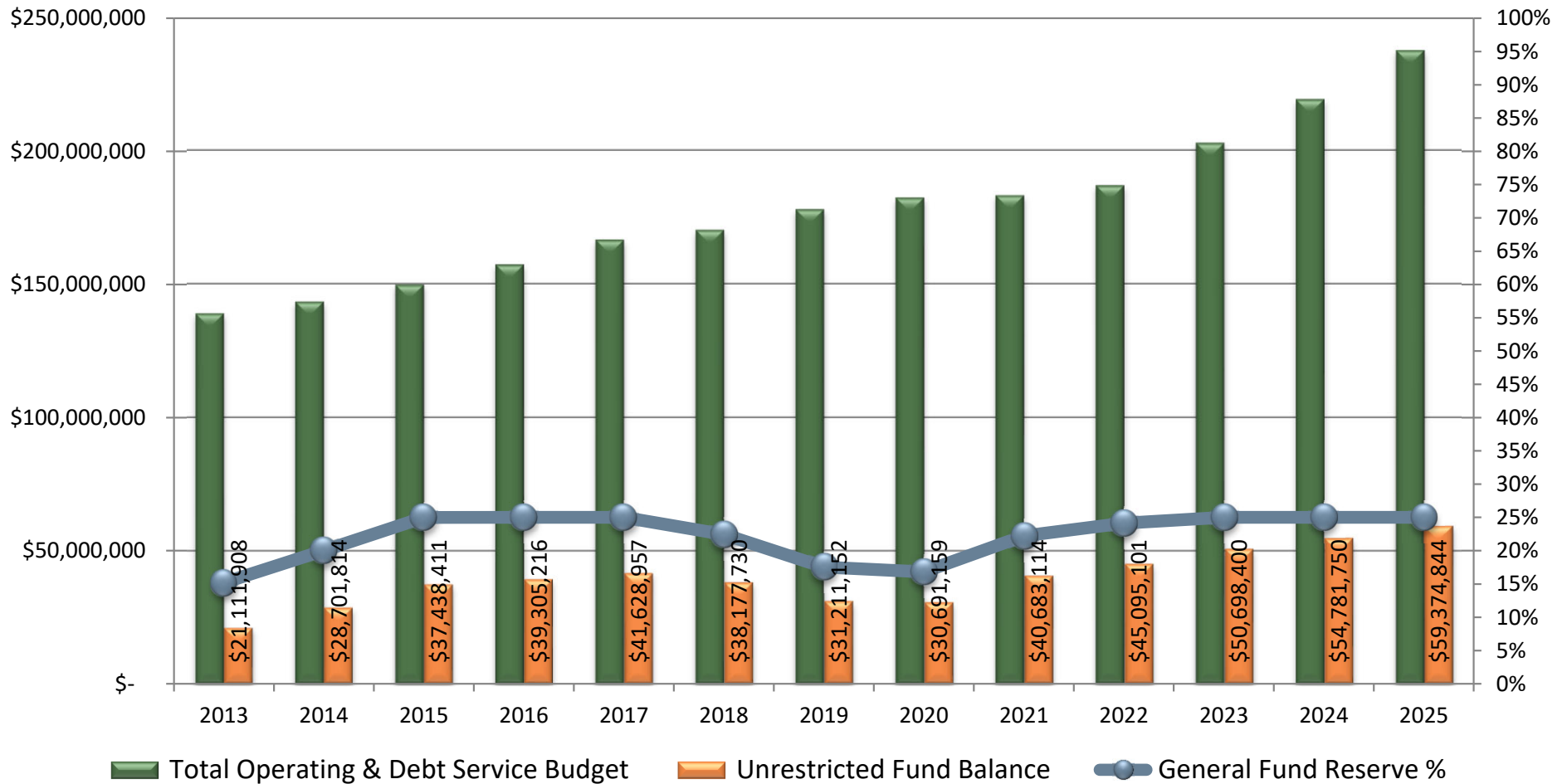


Funding Ratio of Pension Plan

GOOD



General Fund Reserve Analysis



The City's reserve policy calculates reserve requirements at 25% of the total operating budget, not just 25% of the General Fund. However, the 25% reserve is held in General Fund dollars, freeing up other fund balances for investment in capital infrastructure.

2025-2026

Budget Estimate



A WORLD CLASS CITY WITH A HOMETOWN FEEL

