

Budget Estimate
2025 - 2026



CORAL GABLES®
THE CITY BEAUTIFUL

**FY 2025-2026
BUDGET**

2nd HEARING

SEPTEMBER 25, 2025

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
2ND HEARING - SEPTEMBER 25, 2025**

Revenue Estimate (All Revenues) - September 12, 2025		\$ 313,573,494
Changes to Revenue Estimate:	-	
Total Changes to Revenue Estimate	<u>-</u>	
Revised Revenue Estimate - September 25, 2025		<u><u>\$ 313,573,494</u></u>
Expenditure Estimate (All Expenditures) - September 12, 2025		\$ 313,573,494
Changes to Expenditure Estimate:	-	
Total Changes to Expense Estimate	<u>-</u>	
Revised Expense Estimate - September 25, 2025		<u><u>\$ 313,573,494</u></u>

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

CAPITAL PROJECTS – NEW/ADDITIONAL FUNDING

PROJECTS BY CATEGORY

FY26 NEW FUNDING

Capital Equipment

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

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	220,000
Total Facility Projects	3,018,777

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	200,000
Total Historic Facility Projects	9,103,131

Motor Pool Equipment Replacements/Additions *

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

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.	<u>250,000</u>
Total Parking Projects	<u>2,967,128</u>

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	<u>279,158</u>
Total Parks & Recreation Projects	<u>6,273,508</u>

CAPITAL PROJECTS – NEW/ADDITIONAL FUNDING

PROJECTS 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

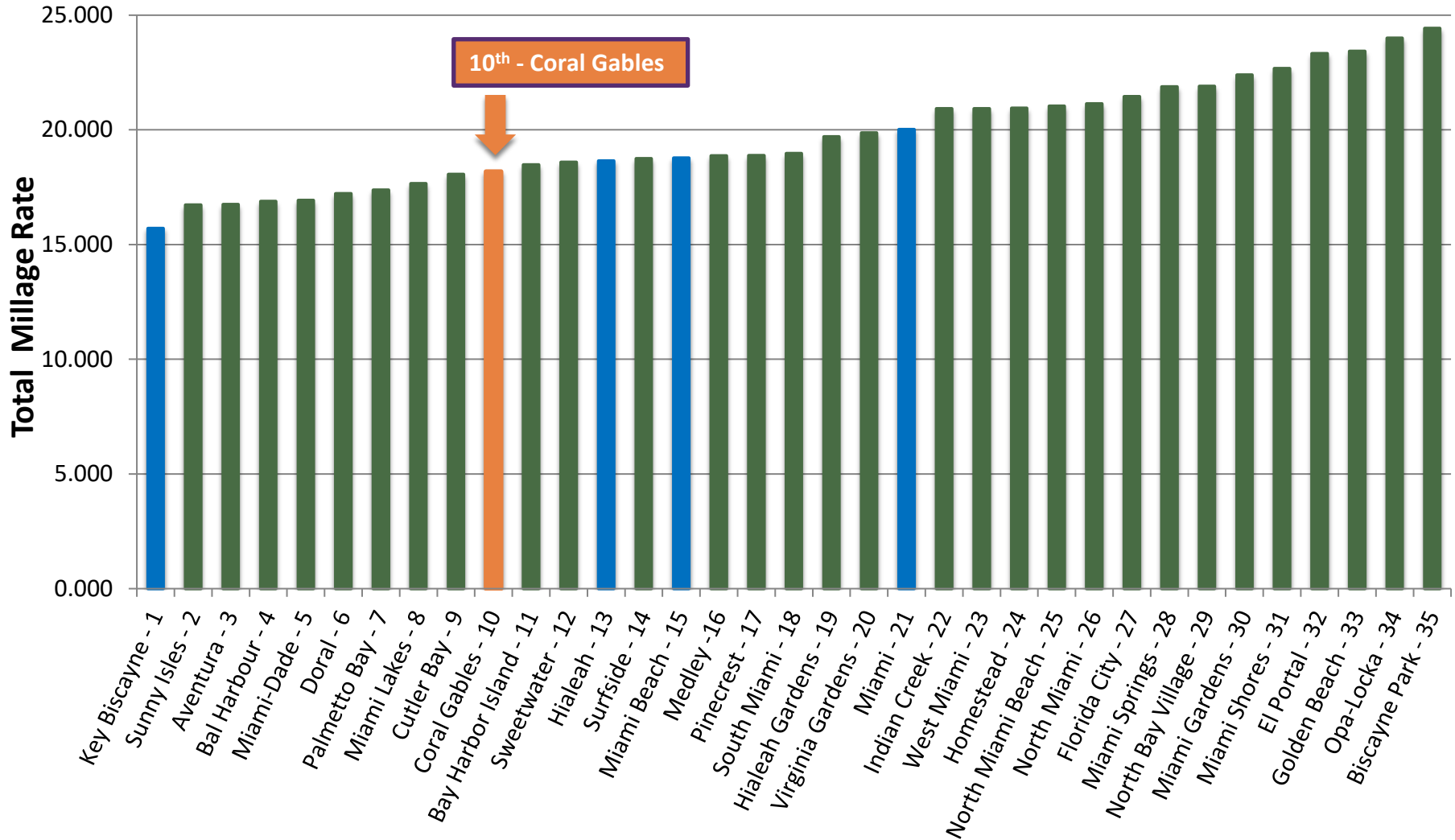
CAPITAL PROJECTS – NEW/ADDITIONAL FUNDING

PROJECTS 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

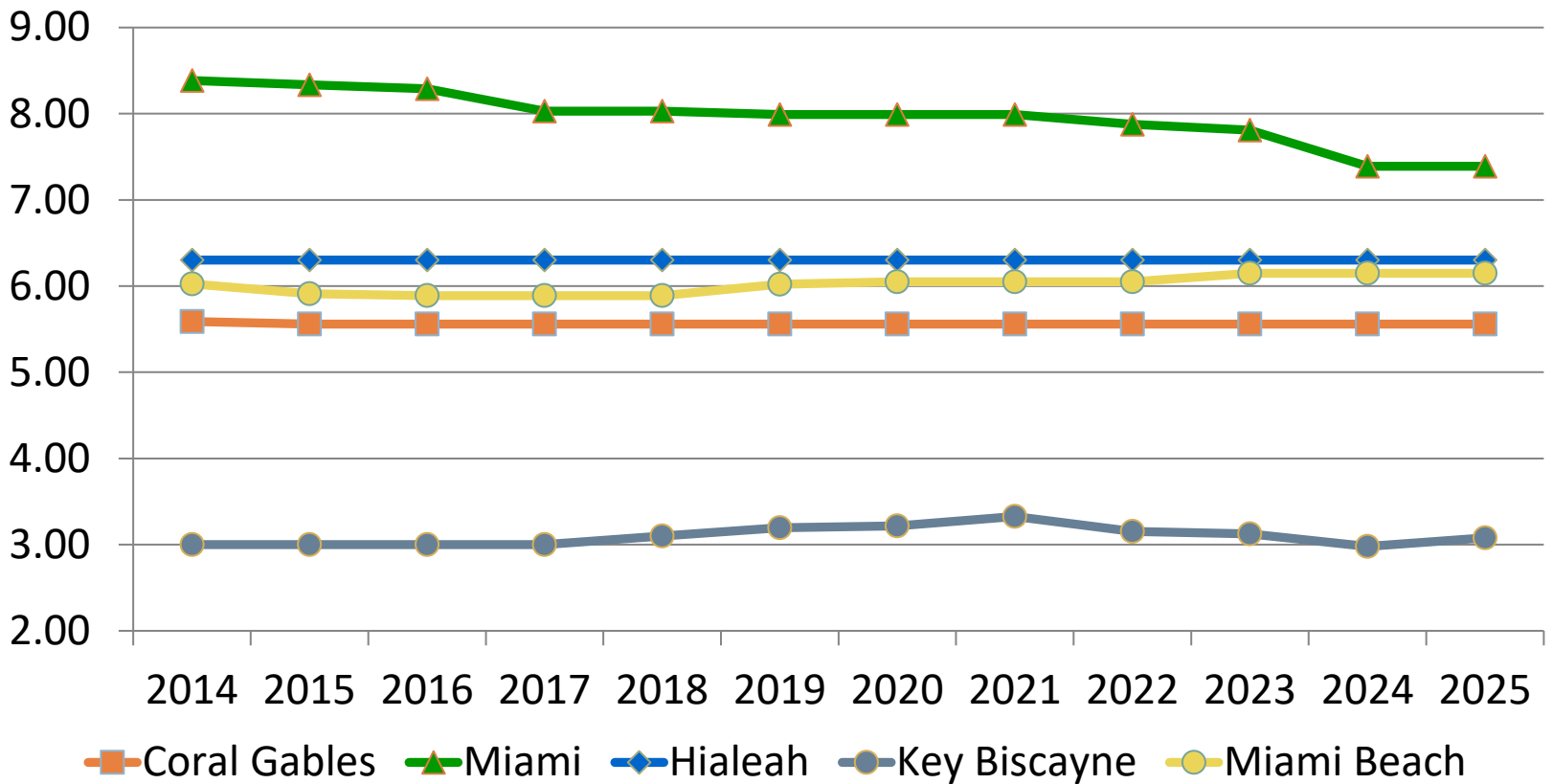
RANKING OF MIAMI-DADE/MUNICIPALITY 2025 TAX YEAR PROPOSED TOTAL MILLAGE RATES COMPARED TO CORAL GABLES 2025 TAX YEAR PROPOSED TOTAL MILLAGE RATE (TOTAL MILLAGE RATE = CITY + COUNTY + SCHOOL BOARD + REGIONAL)

← **GOOD**

10th - Coral Gables



MUNICIPAL MILLAGE RATES FOR FULL-SERVICE CITIES BY TAX YEAR



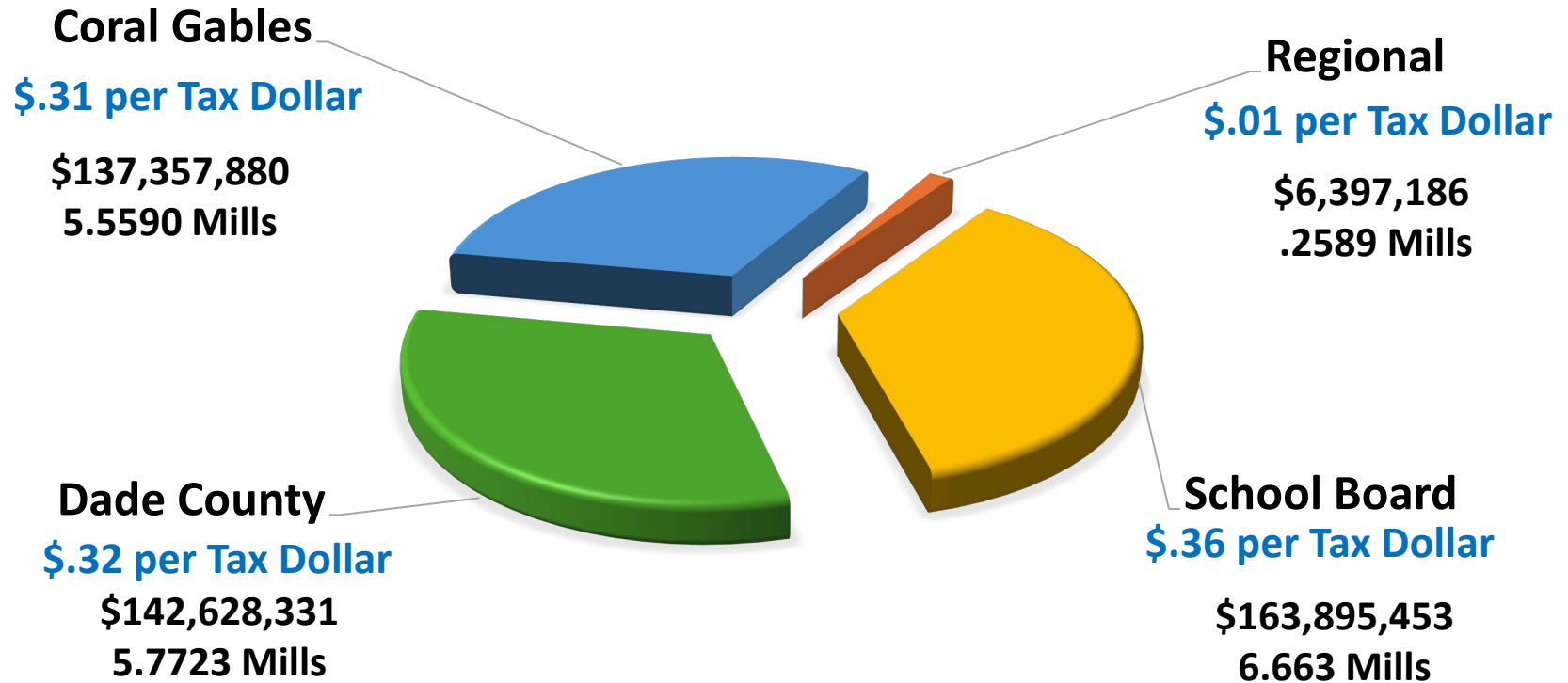
Comparison of Miami-Dade County Full-Service Cities 2025 tax year proposed millage rates.
Full-Service Cities include those with Fire and Police services.

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	-	5.559

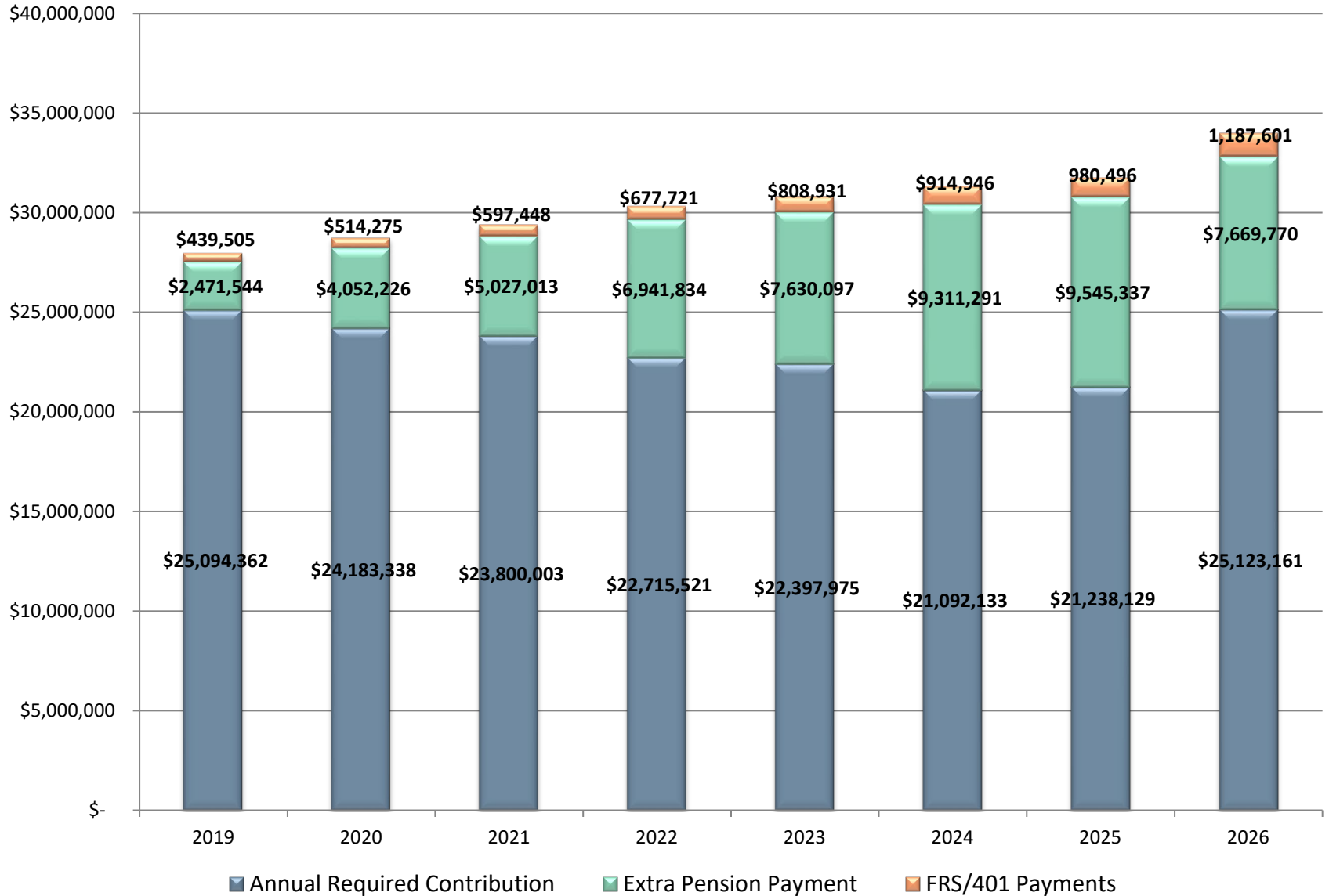
* Proposed

AD VALOREM PROPERTY TAX DISTRIBUTION PER TAX DOLLAR

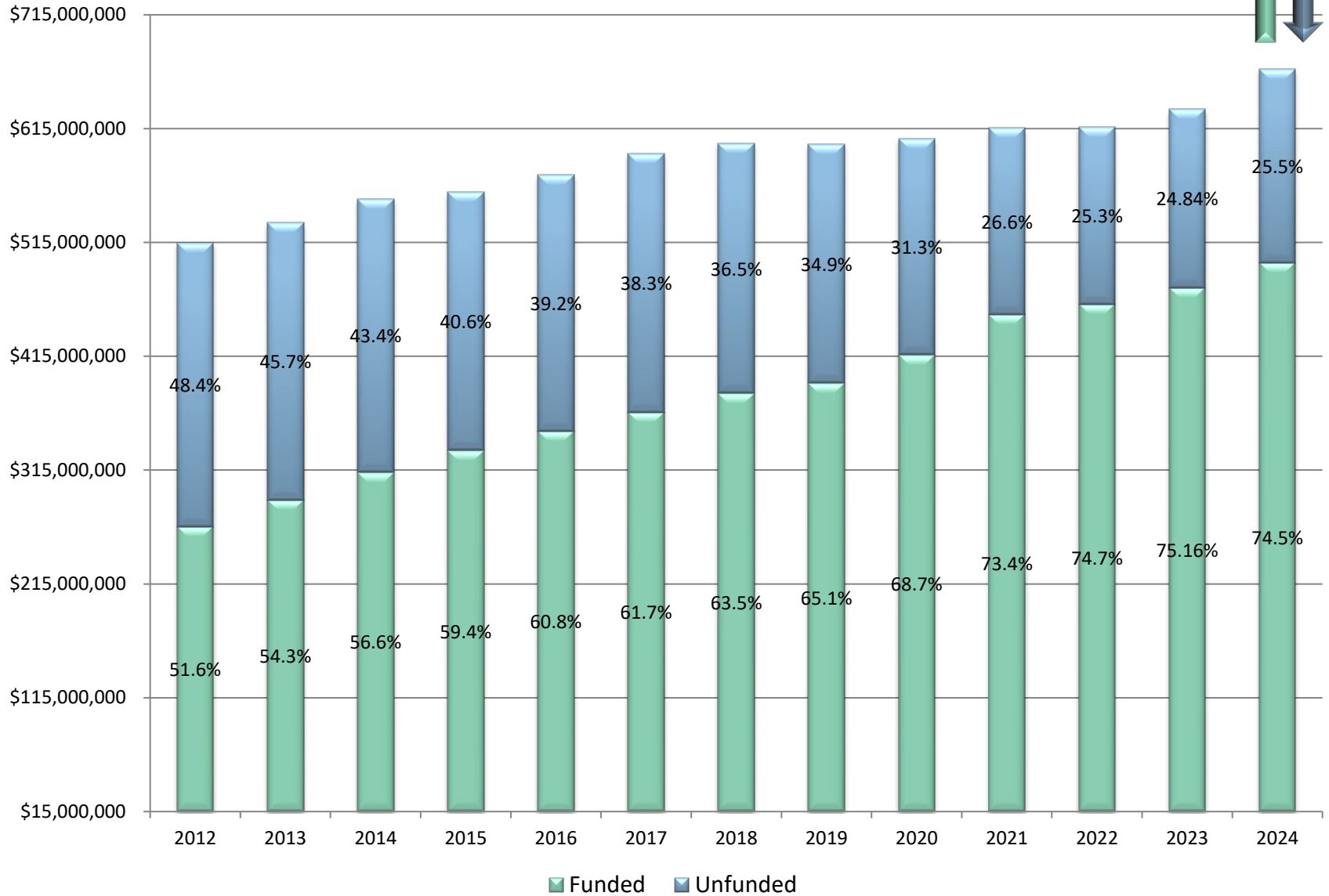


Property Tax Based on Estimated Taxable Values on July 1, 2025, of \$26,009,577,730 at 95% collection.
Millage rates for the County, School Board and Regional are 2025 Adopted Rates.

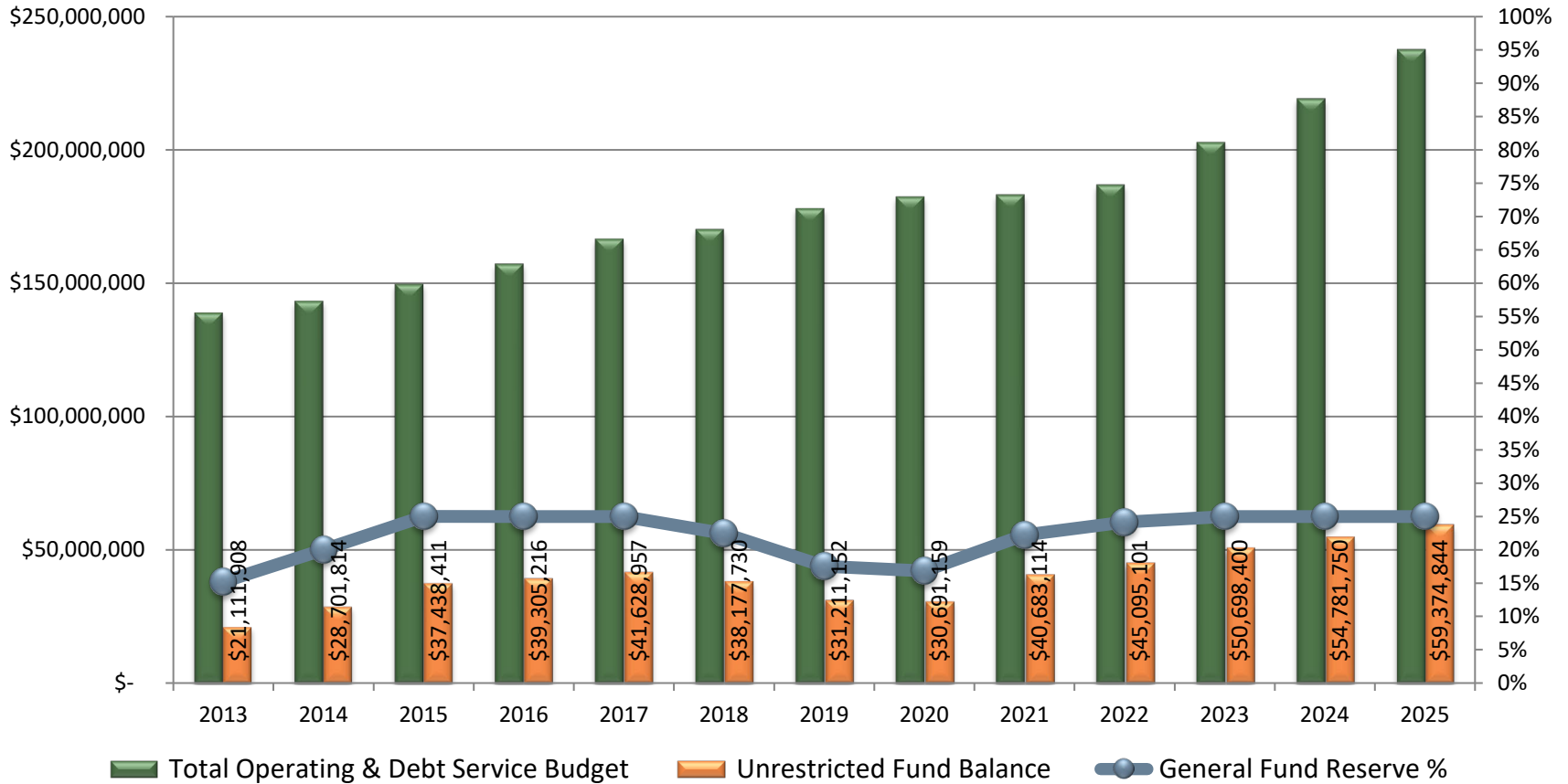
Annual Pension Contributions



Funding Ratio of Pension Plan



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.



A WORLD CLASS CITY WITH A HOMETOWN FEEL