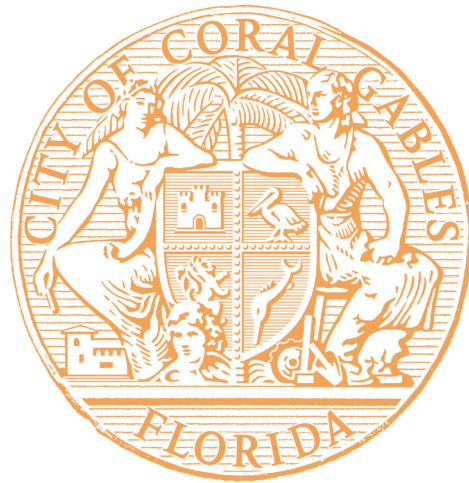


CITY OF CORAL GABLES



QUARTERLY FINANCIAL REPORT

FOR THE NINE MONTHS ENDED JUNE 30, 2024

PREPARED BY THE FINANCE DEPARTMENT

ISSUE DATE: JULY 30, 2024

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CITY OF CORAL GABLES, FLORIDA
GOVERNMENTAL, PROPRIETARY AND EXPENDABLE FUND TYPES
SCHEDULE OF REVENUES - BUDGET AND ACTUAL
10-01-23 to 6-30-24

SOURCE OF REVENUES	AMENDED ANNUAL BUDGET	ACTUAL REVENUE	CURRENT % OF BUDGET	LAST YEAR % OF BUDGET	AS OF / NOTES
Property Taxes					
Current	\$ 119,653,649	\$ 120,152,025	100.42%	100.62%	
Delinquent	100,000	(31,044)	-31.04%	20.08%	
Gasoline Sales Tax	875,000	543,937	62.16%	69.99%	May'24 rcvd in Jun'24.
Alternative Fuel Tax	330,000	205,806	62.37%	73.01%	May'24 rcvd in Jun'24.
Transportation Sales Tax	3,375,000	1,661,702	49.24%	50.52%	Mar'24 rcvd in June '24.
Franchise Taxes					
Electric	5,500,000	3,370,985	61.29%	64.72%	Apr.'24 rcvd. in Jun.'24.
Gas	150,000	236,651	157.77%	148.69%	
Refuse Collection Franchise Tax	2,525,000	2,132,425	84.45%	71.19%	May '24 rcvd in Jun '24.
Utility Services Taxes					
Electric	7,000,000	5,594,310	79.92%	74.88%	Apr '24 rcvd in Jun '24.
Telecommunications	2,975,000	1,879,971	63.19%	69.60%	May '24 rcvd in Jun '24.
Water	1,700,000	1,157,442	68.08%	71.99%	Apr '24 rcvd in Jun '24.
Gas & Fuel Oil	250,000	163,257	65.30%	68.32%	May '24 rcvd. in Jun.'24.
Business Licenses	3,859,125	4,017,078	104.09%	100.45%	
Permits					
Construction	7,837,000	18,222,153	232.51%	166.17%	
Alarms	157,000	63,251	40.29%	99.11%	
Development Fee - UM	1,025,000	1,025,000	100.00%	100.00%	
Other Permits	1,994,930	3,867,536	193.87%	66.12%	
Intergovernmental Revenue					
Federal Grants	1,828,008	127,010	6.95%	15.64%	
State and Local Grants	-	-	0.00%	0.00%	
State Revenue Sharing	2,130,000	1,574,178	73.91%	74.70%	
State Roadside Maintenance Grant	60,000	45,255	75.43%	75.43%	
State Beverage Tax	60,000	61,635	102.73%	103.98%	
State Sales Tax	5,050,000	3,695,547	73.18%	84.83%	May '24 rcvd. in Jun.'24.
City Share of County Licenses	100,000	18,577	18.58%	20.17%	
County Grants - Misc	-	-	0.00%	100.00%	
Other State Grants	268,000	32,403	12.09%	33.17%	
General Government Fees					
Board of Adjustment	25,000	5,460	21.84%	141.36%	
Planning and Zoning Board	130,000	251,805	193.70%	101.83%	
Board of Architects	1,100,000	943,279	85.75%	163.66%	
Development Review Committee	50,000	63,309	126.62%	199.83%	
Certificate of Use	250,000	178,520	71.41%	77.08%	
Concurrency Fees	-	351,080	0.00%	35.47%	
Lien Search Fees	400,000	232,740	58.19%	92.63%	
Passport Fees	980,000	662,918	67.64%	105.40%	
Document Filing Fee	225,000	240,650	106.96%	100.57%	
Other	120,000	80,608	67.17%	127.04%	
Public Safety Fees	1,060,000	772,106	72.84%	91.75%	
Fire Protection Assessment Fees	3,000,000	3,257,778	108.59%	104.32%	
Physical Environment Fees					
Solid Waste Service	9,536,640	9,442,068	99.01%	102.22%	
Sanitary Sewer Service	13,065,000	8,686,135	66.48%	64.35%	Apr'24 rcvd in Jun.'24.
Stormwater Utility	8,290,000	5,749,362	69.35%	63.94%	Apr'24 rcvd in Jun.'24.
Other	18,500	89,550	484.05%	23.88%	
Recreation Fees					
Golf Course - Granada	1,139,000	824,481	72.39%	68.14%	
Country Club	3,255,000	2,009,350	61.73%	28.23%	
Golf Course - Biltmore	179,000	160,038	89.41%	90.61%	
Youth Center	2,047,400	2,198,601	107.39%	100.61%	
Venetian Pool	1,197,000	713,579	59.61%	75.26%	
Tennis Centers	878,000	824,780	93.94%	95.83%	
Special Events	47,000	75,859	161.40%	171.55%	
Parking Fees	19,526,553	16,391,563	83.94%	77.27%	
Fines & Forfeitures	1,130,000	556,691	49.26%	59.43%	
Portfolio Investment Earnings					
General Fund	3,000,000	2,786,034	92.87%	233.59%	
Enterprise Funds	-	438,473	0.00%	0.00%	
Rentals & Concessions					
Parking	696,597	581,903	83.54%	73.16%	
Biltmore Complex	1,972,113	1,930,334	97.88%	115.25%	
Development Agreement Fee	600,000	450,000	75.00%	67.36%	
Metro Dade Transfer Station	502,876	494,529	98.34%	103.50%	
Grand Plaza	450,000	314,347	69.85%	62.32%	
Verizon	64,657	65,345	101.06%	102.35%	
Rouse Collective Marketing Program	35,000	35,000	100.00%	100.00%	
Auto Pound	20,000	11,235	56.18%	60.45%	
T-Mobile	80,133	-	0.00%	0.00%	
Starbucks	111,375	83,531	75.00%	71.21%	
TLT Star Parking Lot	31,680	23,760	75.00%	75.00%	
Palace	519,583	311,545	59.96%	62.83%	
AT&T	69,556	52,915	76.08%	74.89%	
Other	238,887	202,096	84.60%	79.18%	
Sale of land/Transfer of Dev Rights	-	1,642,760	0.00%	0.00%	
Special Taxing Districts Assessments	-	3,563,658	0.00%	0.00%	
Miscellaneous	343,462	404,271	117.70%	113.09%	
Total Revenues	\$ 245,187,724	\$ 237,971,138	97.06%	89.10%	

CITY OF CORAL GABLES, FLORIDA
GOVERNMENTAL , PROPRIETARY AND EXPENDABLE FUND TYPES
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
10-01-23 to 6-30-24

DEPARTMENT TITLE	AMENDED ANNUAL BUDGET	ACTUAL EXPENDITURE	% OF BUDGET	LAST YEAR % OF BUDGET
City Commission	\$ 1,114,791	\$ 806,849	72.38%	70.23%
City Attorney	2,870,601	1,511,758	52.66%	54.55%
City Clerk	2,354,966	1,533,561	65.12%	54.42%
City Manager				
Administrative Division	2,225,154	1,379,779	62.01%	54.99%
Communications & Public Affairs	960,562	561,862	58.49%	56.84%
Internal Audit Division	155,176	847	0.55%	42.62%
Human Resources				
HR Administration	617,466.00	499,000	80.81%	41.01%
Human Resources	1,577,438	989,662	62.74%	65.19%
Labor Relations & Risk Mgmt	818,878	350,738	42.83%	46.67%
Development Services				
Administration	619,981	118,308	19.08%	37.70%
Building Division	8,861,796	5,447,545	61.47%	50.97%
Planning & Zoning	2,295,220	1,471,243	64.10%	57.82%
Code Enforcement	1,494,633	945,094	63.23%	65.90%
Historic Resources and Cultural Arts				
Historic Preservation Division	1,018,111	631,547	62.03%	55.06%
Cultural Arts Division	1,616,217	873,896	54.07%	62.62%
Public Works				
Administrative Division	893,040	772,517	86.50%	73.50%
Engineering Division	1,722,682	1,152,048	66.88%	44.03%
Capital Imp. Project Division	1,580,109	903,909	57.21%	80.95%
Transportation and Sustainability	893,130	623,834	69.85%	77.28%
Sanitary Sewer Division	35,981,833	14,017,749	38.96%	26.19%
Right-of-Way Enforcement & Maintenance	3,751,739	2,754,418	73.42%	66.05%
Stormwater Utility Division	32,934,527	2,014,465	6.12%	6.06%
Solid Waste & Green Space Mgmt.	21,295,380	13,659,801	64.14%	61.99%
Parking Department	20,692,075	10,370,655	50.12%	52.10%
Finance				
Administrative Division	804,011	474,435	59.01%	67.02%
Billing & Collection Division	811,971	420,822	51.83%	59.97%
Reporting & Operations Division	1,395,271	1,042,585	74.72%	67.47%
Management & Budget Division	729,527	553,208	75.83%	67.93%
Procurement Division	1,258,912	761,590	60.50%	61.02%
Innovation & Technology	10,959,190	8,367,289	76.35%	73.58%
Community Recreation				
Parks & Recreation Division	12,008,931	7,549,905	62.87%	62.40%
Country Club	7,160,238	3,560,002	49.72%	49.12%
Police				
Administrative Division	3,671,155	2,811,674	76.59%	74.71%
Specialized Enforcement	6,923,063	5,151,689	74.41%	72.69%
Uniform Patrol Division	23,728,357	16,442,152	69.29%	71.79%
Criminal Investigation	9,919,839	7,003,334	70.60%	72.08%
Technical Services Division	7,925,224	5,617,750	70.88%	71.07%
Professional Standards Division	3,567,717	2,382,312	66.77%	70.22%
Fire				
Fire Department	32,917,156	24,536,979	74.54%	69.03%
Fire - Community Risk Reduction	1,727,134	1,183,504	68.52%	59.92%
Economic Sustainability	2,079,307	837,171	40.26%	46.86%
Hurricane IRMA Related Expenses	-	121,210	0.00%	0.00%
Special Taxing District	-	3,120,093	0.00%	0.00%
Non Departmental Expenses	4,186,501	3,245,793	77.53%	71.21%
Total Expenditures	\$ <u>280,119,009</u>	\$ <u>158,574,583</u>	<u>56.61%</u>	<u>55.10%</u>

**CITY OF CORAL GABLES, FLORIDA
STORMWATER UTILITY FUND
STATEMENT OF REVENUES AND EXPENSES
10-01-23 to 6-30-24**

OPERATING REVENUES	AMENDED ANNUAL BUDGET	ACTUAL OPERATION	% OF BUDGET	AS OF
Stormwater Utility Service Fees				
Service Use Charges	\$ 8,290,000	\$ 5,749,362	69.35%	April '24 rcvd in June '24. Timing of receipts from Miami-Dade.
Total Operating Revenues	<u>8,290,000</u>	<u>5,749,362</u>	<u>69.35%</u>	
 OPERATING EXPENSES				
City Public Works Department, Stormwater Utility Division Expense				
Salaries and Employee Benefits	1,147,148	695,646	60.64%	
Other Charges and Expenses	3,991,912	732,282	18.34%	
Sea-level mitigation/Infrastructure improvements	21,680,723	-	-	
Stormwater Projects	<u>5,466,569</u>	<u>468,442</u>	<u>-</u>	
Total	<u>32,286,352</u>	<u>1,896,370</u>	<u>5.87%</u>	
Metro-Dade Water & Sewer Authority, Cost of Contractural Services				
Customer Billing and Collection	<u>-</u>	<u>-</u>	<u>0.00%</u>	
Total	<u>-</u>	<u>-</u>	<u>0.00%</u>	
Total Operating Expenses	<u>32,286,352</u>	<u>1,896,370</u>	<u>5.87%</u>	
Operating Income (Loss)	<u>(23,996,352)</u>	<u>3,852,992</u>	<u>-16.06%</u>	
 NON-OPERATING REVENUES (EXPENSES)				
Interest Earnings	-	(121,641)	0.00%	
Stormwater Utility Grants Revenue	-	-	0.00%	
Debt Service Expense	<u>(138,784)</u>	<u>(118,095)</u>	<u>85.09%</u>	
Income (Loss) Before Transfers	(24,135,136)	3,613,256	-14.97%	
Transfers to General Fund (Return on Investment)	-	-	0.00%	
Transfers to Sanitary Sewer	(125,745)	-	0.00%	
Transfers from Motor Pool	-	-	0.00%	
Transfers from Public Facilities Fund	<u>-</u>	<u>-</u>	<u>0.00%</u>	
Net Income (Loss)	(24,260,881)	\$ 3,613,256	<u>-14.89%</u>	
Transfers To/from Reserves	451,373			
Prior Year Re-Appropriations	<u>23,809,508</u>			
	\$ <u>-</u>			

**CITY OF CORAL GABLES, FLORIDA
SANITARY SEWER SYSTEM FUND
STATEMENT OF REVENUES AND EXPENSES
10-01-23 to 6-30-2024**

OPERATING REVENUES	AMENDED ANNUAL BUDGET	ACTUAL OPERATION	% OF BUDGET	AS OF
Sanitary Sewer Service Fees				
Regular Customers	\$ 12,590,000	\$ 7,196,078	57.16%	April '24 rcvd in June '24. Timing of receipts from Miami-Dade.
Special Contract Customers	<u>-</u>	<u>1,015,056</u>	<u>-</u>	
Total Operating Revenues	<u>12,590,000</u>	<u>8,211,134</u>	<u>65.22%</u>	
OPERATING EXPENSES				
City Public Works Department, Sanitary Sewer Division Expense				
Salaries and Employee Benefits	1,609,255	1,003,770	62.37%	
Other Charges and Expenses	2,379,250	1,598,563	67.19%	
Sewer Pumps Rehabilitation	<u>25,324,633</u>	<u>6,669,315</u>	<u>26.34%</u>	
Total	<u>29,313,138</u>	<u>9,271,648</u>	<u>31.63%</u>	
Miami-Dade Water & Sewer Authority, Cost of Contractural Services				
Customer Billing and Collection	46,000	55,440	120.52%	
Sewage Treatment and Disposal	<u>5,512,707</u>	<u>3,800,667</u>	<u>68.94%</u>	
Total	<u>5,558,707</u>	<u>3,856,107</u>	<u>69.37%</u>	
Total Operating Expenses	<u>34,871,845</u>	<u>13,127,755</u>	<u>37.65%</u>	
Operating Income (Loss)	<u>(22,281,845)</u>	<u>(4,916,621)</u>	<u>-22.07%</u>	
NON-OPERATING REVENUES				
Interest Earnings	-	154,019	0.00%	
Sanitary Utility Grants Revenue	700,000	-	0.00%	
Development Agreement Contributions	475,000	475,000		
Debt Service	<u>(1,109,988)</u>	<u>(889,994)</u>	<u>80.18%</u>	
Total Non-Operating Revenues	<u>65,012</u>	<u>(260,975)</u>	<u>-401.43%</u>	
Net Income (Loss) Before Transfers	(22,216,833)	(5,177,596)	23.30%	
Transfers from Capital Project	-	-	0.00%	
Transfers from Motor pool	-	-	0.00%	
Transfers from Public Facilities Fund	-	-	0.00%	
Transfers to General Fund (Return on Investment)	<u>-</u>	<u>-</u>	<u>0.00%</u>	
Net Income (Loss)	(22,216,833)	\$ <u>(5,177,596)</u>	<u>-23.30%</u>	
Transfers to Reserves	762,265			
Prior Year Re-Appropriations	<u>21,454,568</u>			
\$	<u><u>-</u></u>			

**CITY OF CORAL GABLES, FLORIDA
VENETIAN SWIMMING POOL FUND
STATEMENT OF REVENUES AND EXPENSES
10-01-23 to 6-30-24**

OPERATING REVENUES	AMENDED ANNUAL BUDGET	ACTUAL OPERATION	% OF BUDGET
Swimming Pool Fees and Other Revenue			
Pool Admission Fees	\$ 800,000	\$ 551,128	68.89%
Swimming Lesson Fees	26,000	14,790	56.88%
Recreation Courses	60,000	29,964	49.94%
Rentals - Facility & Lockers	38,000	41,585	109.43%
Snack Bar Concession	215,000	31,037	14.44%
Miscellaneous	<u>58,000</u>	<u>45,076</u>	<u>77.72%</u>
Total Operating Revenues	<u>1,197,000</u>	<u>713,580</u>	<u>59.61%</u>
OPERATING EXPENSES			
Parks and Recreation Department, Venetian Swimming Pool Expense			
Salaries and Employee Benefits	1,349,114	741,470	54.96%
Other Charges and Expenses	<u>616,428</u>	<u>297,064</u>	<u>48.19%</u>
Total Operating Expenses	<u>1,965,542</u>	<u>1,038,534</u>	<u>52.84%</u>
Operating Income	(768,542)	(324,954)	-42.28%
NON-OPERATING REVENUES			
Interest Earnings	<u>-</u>	<u>4,792</u>	<u>0.00%</u>
Total Non-operating Revenues	<u>-</u>	<u>4,792</u>	<u>0.00%</u>
Net Income Before Transfers	(768,542)	(320,162)	-41.66%
Transfers from General Fund	<u>726,997</u>	<u>545,248</u>	<u>75.00%</u>
Net Income (Loss)*	(41,545)	\$ <u><u>225,086</u></u>	<u><u>-541.79%</u></u>
Prior Year Re-Appropriations	<u>41,545</u>		
\$	<u><u>-</u></u>		

* Loss supported by General Fund Subsidy.

**CITY OF CORAL GABLES, FLORIDA
CORAL GABLES COUNTRY CLUB FUND
STATEMENT OF REVENUES AND EXPENSES
10-01-23 THROUGH 6-30-24**

	AMENDED ANNUAL BUDGET	ACTUAL OPERATION	% OF BUDGET	AS OF
GRANADA GOLF COURSE:				
Operating Revenue:				
Green Fees	682,500	\$ 499,663	73.21%	April.'24
Golf Cart Rentals	451,500	319,768	70.82%	April.'24
Golf Pro Commissions	5,000	5,051	101.02%	
Restaurant Concession	-	-	0.00%	
	<u>1,139,000</u>	<u>824,482</u>	<u>72.39%</u>	
Operating Expenses:				
Salaries and Employee Benefits	104,294	110,013	105.48%	
Other Charges and Expenses	2,382,491	1,646,178	69.09%	
	<u>2,486,785</u>	<u>1,756,191</u>	<u>70.62%</u>	
Total Operating Expenses				
Operating Income (Loss)	<u>(1,347,785)</u>	<u>(931,709)</u>	<u>69.13%</u>	
COUNTRY CLUB:				
Operating Revenue:				
Membership Fees	1,000,000	802,537	80.25%	
Camp Registration Fees	60,000	48,045	80.08%	
Facility Rental and Related Services	2,065,000	1,057,818	51.23%	
Special Events	10,000	27,271	272.71%	
Swim Fees	-	3,678	0.00%	
Tennis Fees	120,000	70,000	58.33%	
	<u>3,255,000</u>	<u>2,009,349</u>	<u>61.73%</u>	
Total Country Club Revenue				
Operating Expenses:				
Salaries and Employee Benefits	1,856,223	931,689	50.19%	
Other Charges and Expenses	2,189,193	829,301	37.88%	
	<u>4,045,416</u>	<u>1,760,990</u>	<u>43.53%</u>	
Total Operating Expenses				
Operating Income (Loss)	<u>(790,416)</u>	<u>248,359</u>	<u>-31.42%</u>	
TOTAL OPERATING LOSS	(2,138,201)	(683,350)	31.96%	
NON- OPERATING REVENUES				
Interest Earnings	<u>-</u>	<u>39</u>	<u>0.00%</u>	
NON- OPERATING EXPENSES				
Country Club Projects and Renovations	<u>(634,037)</u>	<u>(42,820)</u>	<u>6.75%</u>	
Net Income (Loss) Before Transfers*	(2,772,238)	(683,311)	24.65%	
Transfers from Capital Projects	456,065	-	0.00%	
Transfers to General Fund	(19,796)	-	0.00%	
Transfers from General Fund	<u>1,639,364</u>	<u>1,225,235</u>	<u>74.74%</u>	
Net Income (Loss)	(696,605)	\$ <u>499,104</u>	-71.65%	
Prior Year Re-Appropriations	<u>696,605</u>			
	<u>-</u>			

**CITY OF CORAL GABLES, FLORIDA
 BILTMORE GOLF COURSE FUND
 STATEMENT OF REVENUES AND EXPENSES
 10-01-23 to 6-30-24**

OPERATING REVENUES	AMENDED ANNUAL BUDGET	ACTUAL OPERATION	% OF BUDGET
Biltmore Lease	\$ <u>179,000</u>	\$ <u>160,038</u>	<u>89.41%</u>
Total Operating Revenues	<u>179,000</u>	<u>160,038</u>	<u>89.41%</u>
 NON-OPERATING REVENUES			
Interest Earnings	<u>-</u>	<u>-</u>	<u>0.00%</u>
Income (Loss) Before Transfers	179,000	160,038	89.41%
Transfers to General Fund	<u>(179,000)</u>	<u>(134,250)</u>	<u>75.00%</u>
Net Income (Loss)	\$ <u><u>-</u></u>	\$ <u><u>25,788</u></u>	<u><u>0.00%</u></u>

**CITY OF CORAL GABLES, FLORIDA
TENNIS CENTERS
STATEMENT OF REVENUES AND EXPENSES
10-01-23 to 6-30-24**

OPERATING REVENUES	AMENDED ANNUAL BUDGET	ACTUAL OPERATION	% OF BUDGET
Tennis Center Fees			
Court Fees, Daily	\$ 505,000	\$ 497,914	98.60%
Court Fees, Annual	<u>299,000</u>	<u>258,478</u>	<u>86.45%</u>
Total Tennis Center Fees	<u>804,000</u>	<u>756,392</u>	<u>94.08%</u>
Miscellaneous	74,000	67,913	91.77%
Vending Machine Concession	<u>-</u>	<u>476</u>	<u>0.00%</u>
 Total Operating Revenues	 <u>878,000</u>	 <u>824,781</u>	 <u>93.94%</u>
 OPERATING EXPENSES			
 Parks and Recreation Department, Tennis Centers Expense			
Salaries and Employee Benefits	843,434	667,362	79.12%
Other Charges and Expenses	<u>495,320</u>	<u>325,443</u>	<u>65.70%</u>
Total Operating Expenses	<u>1,338,754</u>	<u>992,805</u>	<u>74.16%</u>
 Operating Income (Loss)	 <u>(460,754)</u>	 <u>(168,024)</u>	 <u>36.47%</u>
 NON-OPERATING REVENUES/EXPENSES			
Grant Revenue	-	-	0.00%
Grant Expense	<u>-</u>	<u>-</u>	<u>0.00%</u>
 Net Loss *	 <u>\$ (460,754)</u>	 <u>\$ (168,024)</u>	 <u>36.47%</u>

* Loss supported by General Fund Subsidy.

**CITY OF CORAL GABLES, FLORIDA
PARKING SYSTEM FUND
STATEMENT OF REVENUES AND EXPENSES
10-01-23 to 6-30-2024**

	AMENDED ANNUAL BUDGET	ACTUAL OPERATION	% OF BUDGET
ON STREET METERS			
Revenue	\$ 11,059,813	\$ 10,073,057	91.08%
Expense	<u>(2,056,202)</u>	<u>(1,264,239)</u>	<u>61.48%</u>
Net Income	<u>9,003,611</u>	<u>8,808,818</u>	<u>97.84%</u>
PARKING LOTS			
Revenue	2,345,770	1,972,000	84.07%
Expense	<u>(1,856,502)</u>	<u>(1,059,319)</u>	<u>57.06%</u>
Net Income	<u>489,268</u>	<u>912,681</u>	<u>186.54%</u>
PARKING GARAGE NUMBER ONE			
Revenue	549,425	759,934	138.31%
Expense	<u>(502,702)</u>	<u>(333,754)</u>	<u>66.39%</u>
Net Income	<u>46,723</u>	<u>426,180</u>	<u>912.14%</u>
PARKING GARAGE NUMBER TWO			
Revenue	1,696,495	1,261,760	74.37%
Expense	<u>(751,084)</u>	<u>(542,932)</u>	<u>72.29%</u>
Net Income	<u>945,411</u>	<u>718,828</u>	<u>76.03%</u>
PARKING GARAGE NUMBER THREE - MINORCA GARAGE			
Revenue	354,600	1,775	0.50%
Expense	<u>(330,112)</u>	<u>(199,094)</u>	<u>60.31%</u>
Net Income	<u>24,488</u>	<u>(197,319)</u>	<u>-805.78%</u>
PARKING GARAGE NUMBER FOUR			
Revenue	803,550	627,950	78.15%
Expense	<u>(518,318)</u>	<u>(333,463)</u>	<u>64.34%</u>
Net Income	<u>285,232</u>	<u>294,487</u>	<u>103.24%</u>
PARKING GARAGE NUMBER SIX			
Revenue	1,016,900	724,032	71.20%
Expense	<u>(526,463)</u>	<u>(305,906)</u>	<u>58.11%</u>
Net Income	<u>490,437</u>	<u>418,126</u>	<u>85.26%</u>
PARKING VIOLATION ENFORCEMENT			
Revenue	1,500,000	823,720	54.91%
Expense	<u>(1,697,222)</u>	<u>(1,149,822)</u>	<u>67.75%</u>
Net Income	<u>(197,222)</u>	<u>(326,102)</u>	<u>165.35%</u>
PARKING MOBILITY & SUSTAINABILITY			
Revenue	-	-	0.00%
Expense	<u>(377,759)</u>	<u>(200,352)</u>	<u>53.04%</u>
Net Income	<u>(377,759)</u>	<u>(200,352)</u>	<u>53.04%</u>
MERRICK PLACE LEASES			
	<u>696,597</u>	<u>550,166</u>	<u>78.98%</u>
VALET PARKING			
	<u>200,000</u>	<u>147,357</u>	<u>73.68%</u>
TOTAL PARKING SYSTEM			
Operating Revenue	20,223,150	16,941,751	83.77%
Operating Expense	<u>(8,616,364)</u>	<u>(5,388,881)</u>	<u>62.54%</u>
Operating Income	11,606,786	11,552,870	99.54%
NON-OPERATING REVENUES (EXPENSES)			
Interest Earnings	-	114,186	0.00%
Miscellaneous revenue	18,848	115,555	0.00%
Parking Facilities Projects and Renovations	(7,569,959)	(1,449,783)	19.15%
Equipment Additions/Repairs/Replacements	(181,304)	-	0.00%
Debt Service Expense	<u>(786,492)</u>	<u>(839,192)</u>	<u>106.70%</u>
Net Non-Operating Expenses	<u>(8,518,907)</u>	<u>(2,059,234)</u>	<u>24.17%</u>
Net Income Before Transfers	3,087,879	9,493,636	307.45%
Transfers to General Fund	<u>(7,421,269)</u>	<u>(5,569,111)</u>	<u>75.04%</u>
Net Income (Loss)	(4,333,390)	\$ <u>3,924,525</u>	<u>-90.56%</u>
Transfer to Parking Debt Service Reserve	(2,200,000)		
Prior Year Re-Appropriations	<u>6,533,390</u>		
\$	<u>-</u>		

**CITY OF CORAL GABLES, FLORIDA
MOTOR POOL FUND
STATEMENT OF SOURCES AND USES
10-01-23 to 6-30-24**

OPERATING REVENUES	AMENDED ANNUAL BUDGET	ACTUAL OPERATION	% OF BUDGET
Charges to Departments for Use of Vehicles and Equipment			
Operation and Maintenance	\$ 6,537,546	\$ 4,903,159	75.00%
Equipment Replacement Charges	4,868,458	3,651,343	75.00%
Florida Gasoline Tax Rebate	-	38,432	0.00%
Aggregate Excess Recoveries	-	-	0.00%
Sale of Used Vehicles	<u>-</u>	<u>8,825</u>	<u>0.00%</u>
Total Operating Revenues	<u>11,406,004</u>	<u>8,601,759</u>	<u>75.41%</u>
 OPERATING EXPENSES			
Central Garage Operating Expense			
Salaries and Employee Benefits	2,690,967	1,775,441	65.98%
Other Charges and Expenses	<u>3,902,025</u>	<u>2,346,563</u>	<u>60.14%</u>
Total Central Garage Expenses	<u>6,592,992</u>	<u>4,122,004</u>	<u>62.52%</u>
Equipment Purchases			
Shop and Office Equipment			
Motor Pool Vehicles and Equipment	<u>8,448,600</u>	<u>1,791,639</u>	<u>21.21%</u>
Total Equipment Purchases	<u>8,448,600</u>	<u>1,791,639</u>	<u>21.21%</u>
Total Operating Expenses	<u>15,041,592</u>	<u>5,913,643</u>	<u>39.32%</u>
Operating Income (Loss)	(3,635,588)	2,688,116	-73.94%
 NON-OPERATING REVENUES			
Transfers from Insurance Fund	-	-	0.00%
Interest Earnings	<u>-</u>	<u>63,545</u>	<u>0.00%</u>
Net Income (Loss)	(3,635,588)	\$ <u><u>2,751,661</u></u>	<u><u>-75.69%</u></u>
Transfers from Reserves	35,520		
Prior Year Re-Appropriations	<u>3,600,068</u>		
	\$ <u><u>-</u></u>		

**CITY OF CORAL GABLES, FLORIDA
GENERAL SERVICES FUND
STATEMENT OF SOURCES AND USES
10-01-23 to 6-30-2024**

OPERATING REVENUES	AMENDED ANNUAL BUDGET	ACTUAL OPERATION	% OF BUDGET
Rental Charges to Departments for the Use of City Owned			
Buildings and Other Facilities	\$ <u>8,824,921</u>	\$ <u>6,618,996</u>	<u>75.00%</u>
Total Operating Revenues	<u>8,824,921</u>	<u>6,618,996</u>	<u>75.00%</u>
OPERATING EXPENSES			
Public Service Department, Building Maintenance Division Expense			
Salaries and Employee Benefits	1,842,906	1,375,793	74.65%
Other Charges and Expenses	<u>145,247</u>	<u>135,530</u>	<u>93.31%</u>
Total Maintenance Division	<u>1,988,153</u>	<u>1,511,323</u>	<u>76.02%</u>
Expenses for Utilities, Repairs, Maintenance Contracts, Renovations and Other Miscellaneous Charges	<u>6,836,768</u>	<u>4,174,584</u>	<u>61.06%</u>
Total Operating Expenses	<u>8,824,921</u>	<u>5,685,907</u>	<u>64.43%</u>
Operating Income (Loss)	-	933,089	0.00%
NON-OPERATING REVENUES (EXPENSES)			
Interest Earnings	<u>-</u>	<u>30,377</u>	<u>0.00%</u>
Net Income (Loss) Before Transfers	-	963,466	0.00%
Transfer from Reserves	-	-	-
Transfer from General Fund	-	-	-
Net Income (Loss)	-	\$ <u><u>963,466</u></u>	<u><u>0.00%</u></u>
Prior Year Re-Appropriations	<u>-</u>		
	\$ <u><u>-</u></u>		

**CITY OF CORAL GABLES, FLORIDA
TRANSPORTATION / TROLLEY FUND
STATEMENT OF REVENUES AND EXPENSES
10-01-23 to 6-30-24**

OPERATING REVENUES	AMENDED ANNUAL BUDGET	ACTUAL OPERATION	% OF BUDGET	AS OF
Transportation				March '24 rcvd in June '24
Municipal Surtax Sales Tax	\$ 3,375,000	\$ 1,661,702	49.24%	
Advertising	-	-	0.00%	
Trolley Rental	<u>-</u>	<u>1,610</u>	<u>0.00%</u>	
Total Operating Revenues	<u>3,375,000</u>	<u>1,663,312</u>	<u>49.28%</u>	
 OPERATING EXPENSES				
City Public Works Department, Transportation Division Expense				
Salaries and Employee Benefits	432,521	451,240	104.33%	
Other Charges and Expenses	<u>3,319,505</u>	<u>1,006,812</u>	<u>30.33%</u>	
Total	<u>3,752,026</u>	<u>1,458,052</u>	<u>38.86%</u>	
Cost of Contractual Services				
Customer Billing and Collection	<u>2,255,752</u>	<u>1,281,420</u>	<u>56.81%</u>	
Total	<u>2,255,752</u>	<u>1,281,420</u>	<u>56.81%</u>	
Total Operating Expenses	<u>6,007,778</u>	<u>2,739,472</u>	<u>45.60%</u>	
Operating Income	<u>(2,632,778)</u>	<u>(1,076,160)</u>	<u>-40.88%</u>	
 NON-OPERATING REVENUES				
Interest Earnings	-	16,062	0.00%	
Grant Revenue	253,000	26,153	10.34%	
Grant Expense	253,000	88,792	0.00%	
Transfers From General Fund	-	-	0.00%	
Transfers From Motor Pool	-	-	0.00%	
Transfers From Public Facilities Fund	<u>-</u>	<u>-</u>	<u>0.00%</u>	
Net Income (Loss)	(2,632,778)	<u>\$ (1,122,737)</u>	<u>-42.64%</u>	
Transfers To/From Reserves	947,867			
Prior Year-Reappropriation	<u>1,684,911</u>			
	<u>\$ -</u>			