

CITY OF CORAL GABLES, FLORIDA
2024-2025 BUDGET

FINANCE

FISCAL YEAR 2024 MAJOR ACCOMPLISHMENTS

- ✓ Maintained AAA bond ratings with Moody's, Standard & Poor's, and Fitch Ratings.
- ✓ Received Certificate of Achievement for Excellence in Financial Reporting for the Comprehensive Annual Financial Report for FY2021 and received the highest rating of "Proficient" in all grading categories.
- ✓ Accurately and timely processed over 6,145 p-card transactions valued at nearly \$1.8M.
- ✓ Processed over 1,690 requisition requests valued at over \$76.5M.
- ✓ Received the FAPPO (Florida Association of Public Procurement Officials) 2023-24
- ✓ Received the NPI (National Procurement Institute) 2023-24 Achievement of Excellence in Procurement Award
- ✓ Received the NIGP (National Institute for Governmental Procurement) 2022-2025 Accreditation for Quality Public Procurement Departments
- ✓ Successfully implemented new ERP System (INFOR) and rolled out citywide training
- ✓ Won Distinguished Budget Presentation Award for FY2022-2023 Adopted Budget.
 - Awarded Outstanding in the following areas:
 - Introduction and Overview
 - Financial Structure, Policy, and Process
 - Financial Summaries
 - Capital & Debt
 - Departmental Information
 - Document-wide Criteria.
 - Proficiency was achieved in all areas.
- ✓ Balanced the City's' budget using conservative revenue projections based on immediately experienced revenue trends and identified certain actual reductions to the expense and capital budgets to balance the budget with projected revenues. These reductions were implemented without major effects on resident services.
- ✓ In coordination with other City departments, the city was awarded \$3.1M in grant funding during FY 2024.