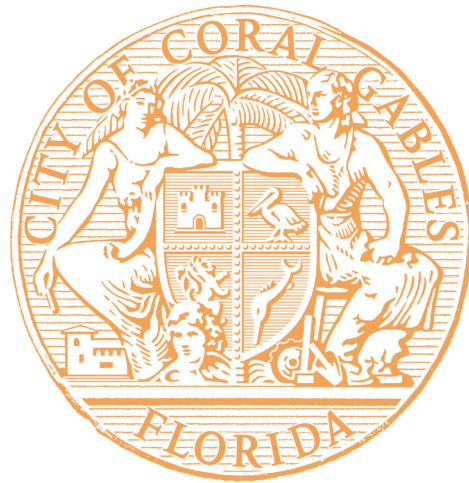


CITY OF CORAL GABLES



QUARTERLY FINANCIAL REPORT

FOR THE NINE MONTHS ENDED JUNE 30, 2023

PREPARED BY THE FINANCE DEPARTMENT

ISSUE DATE: July 28, 2023

TABLE OF CONTENTS

	PAGE
FINANCIAL SECTION	
TOTAL REVENUE FOR ALL FUNDS – Budget and Actual.....	3
TOTAL EXPENSE FOR ALL FUNDS – Budget and Actual	4
ENTERPRISE FUNDS	
STORMWATER UTILITY	
Statement of Revenues and Expenditures – Budget and Actual	5
SANITARY SEWER SYSTEM	
Statement of Revenues and Expenditures – Budget and Actual	6
VENETIAN POOL	
Statement of Revenues and Expenditures – Budget and Actual	7
CORAL GABLES COUNTRY CLUB	
Statement of Revenues and Expenditures – Budget and Actual	8
BILTMORE GOLF COURSE	
Statement of Revenues and Expenditures – Budget and Actual	9
TENNIS CENTERS	
Statement of Revenues and Expenditures – Budget and Actual	10
PARKING SYSTEM	
Statement of Revenues and Expenditures – Budget and Actual	11
INTERNAL SERVICE FUNDS	
MOTOR POOL	
Statement of Revenues, Expenditures and Equipment Purchases – Budget and Actual	12
GENERAL SERVICES	
Statement of Revenues and Expenditures – Budget and Actual	13
SPECIAL REVENUE FUND	
TRANSPORTATION/TROLLEY	
Statement of Revenues and Expenditures – Budget and Actual	14

CITY OF CORAL GABLES, FLORIDA
GOVERNMENTAL, PROPRIETARY AND EXPENDABLE FUND TYPES
SCHEDULE OF REVENUES - BUDGET AND ACTUAL
10-01-22 to 6-30-23

SOURCE OF REVENUES	AMENDED ANNUAL BUDGET	ACTUAL REVENUE	CURRENT % OF BUDGET	LAST YEAR % OF BUDGET	AS OF / NOTES
Property Taxes					
Current	\$ 106,229,437	\$ 106,883,816	100.62%	98.69%	
Delinquent	50,000	10,038	20.08%	-17.25%	
Gasoline Sales Tax	825,000	577,405	69.99%	68.73%	May'23 rcvcd in Jun'23.
Alternative Fuel Tax	300,000	219,021	73.01%	70.04%	May'23 rcvcd in Jun'23.
Transportation Sales Tax	3,175,000	1,604,121	50.52%	67.75%	Mar'23 rcvcd in Jun'23.
Franchise Taxes					
Electric	5,200,000	3,365,672	64.72%	63.31%	Apr'23 rcvcd. in Jun'23.
Gas	125,000	185,866	148.69%	121.16%	
Refuse Collection Franchise Tax	2,425,000	1,726,243	71.19%	82.23%	May '23 rcvcd in Jun '23.
Utility Services Taxes					
Electric	6,800,000	5,092,015	74.88%	67.78%	May'23 rcvcd. in Jun.'23.
Telecommunications	2,725,000	1,896,736	69.60%	69.01%	May'23 rcvcd. in Jun.'23.
Water	1,600,000	1,151,913	71.99%	67.03%	Apr '23 rcvcd in Jun '23.
Gas & Fuel Oil	250,000	170,811	68.32%	87.06%	May'23 rcvcd. in Jun.'23.
Business Licenses	3,668,125	3,684,496	100.45%	100.78%	
Permits					
Construction	6,962,000	11,568,701	166.17%	179.04%	
Alarms	130,000	128,837	99.11%	133.83%	
Development Fee - UM	1,025,000	1,025,000	100.00%	100.00%	
Other Permits	2,372,000	1,568,412	66.12%	73.14%	
Intergovernmental Revenue					
Federal Grants	2,513,946	393,164	15.64%	29.35%	
State and Local Grants	3,346,062	-	0.00%	0.00%	
State Revenue Sharing	1,800,000	1,344,586	74.70%	73.65%	
State Roadside Maintenance Grant	60,000	45,255	75.43%	75.43%	
State Beverage Tax	60,000	62,389	103.98%	94.91%	
State Sales Tax	4,300,000	3,647,818	84.83%	88.61%	May'23 rcvcd in Jun.'23.
City Share of County Licenses	100,000	20,168	20.17%	57.76%	
County Grants - Misc	32,312	32,312	0.00%	0.00%	
Other State Grants	547,787	181,718	33.17%	9.88%	
General Government Fees					
Board of Adjustment	20,000	28,273	141.36%	99.12%	
Planning and Zoning Board	130,000	132,380	101.83%	168.72%	
Board of Architects	1,000,000	1,636,552	163.66%	125.79%	
Development Review Committee	30,000	59,950	199.83%	167.30%	
Certificate of Use	250,000	192,703	77.08%	74.69%	
Concurrency Fees	300,000	106,398	35.47%	34.86%	
Lien Search Fees	300,000	277,890	92.63%	259.51%	
Passport Fees	750,000	790,510	105.40%	134.77%	
Document Filing Fee	200,000	201,143	100.57%	88.14%	
Other	85,000	107,980	127.04%	179.34%	
Public Safety Fees	1,000,000	917,480	91.75%	80.28%	
Fire Protection Assessment Fees	2,950,000	3,077,508	104.32%	103.90%	
Physical Environment Fees					
Solid Waste Service	9,000,000	9,199,443	102.22%	100.90%	
Sanitary Sewer Service	11,788,000	7,585,275	64.35%	60.74%	Apr'23 rcvcd in Jun.'23.
Stormwater Utility	7,170,000	4,584,343	63.94%	64.51%	Apr'23 rcvcd in Jun.'23.
Other	11,000	2,626	23.88%	55.58%	
Recreation Fees					
Golf Course - Granada	1,030,000	701,824	68.14%	78.84%	
Country Club	3,767,000	1,063,566	28.23%	10.83%	
Golf Course - Biltmore	175,000	158,565	90.61%	79.32%	
Youth Center	1,732,500	1,743,151	100.61%	76.01%	
Venetian Pool	1,199,000	902,358	75.26%	51.00%	
Tennis Centers	790,000	757,030	95.83%	90.73%	
Special Events	37,000	63,472	171.55%	128.25%	
Parking Fees	17,578,340	13,583,309	77.27%	79.42%	
Fines & Forfeitures	1,183,000	703,029	59.43%	78.83%	
Portfolio Investment Earnings					
General Fund	900,000	2,102,298	233.59%	112.31%	
Enterprise Funds	-	215,439	0.00%	0.00%	
Rentals & Concessions					
Parking	654,739	478,978	73.16%	73.38%	
Biltmore Complex	1,709,362	1,970,109	115.25%	106.25%	
Development Agreement Fee	600,000	404,167	67.36%	75.00%	
Metro Dade Transfer Station	462,744	478,930	103.50%	104.45%	
Grand Plaza	440,000	274,213	62.32%	75.00%	
Verizon	64,657	66,178	102.35%	101.67%	
Rouse Collective Marketing Program	35,000	35,000	100.00%	100.00%	
Auto Pound	20,000	12,090	60.45%	51.32%	
Sprint Spectrum	73,305	-	0.00%	100.00%	
T-Mobile	80,133	-	0.00%	104.00%	
Starbucks	111,375	79,313	71.21%	75.00%	
TLT Star Parking Lot	31,680	23,760	75.00%	71.52%	
Palace	448,937	282,077	62.83%	93.71%	
AT&T	68,374	51,205	74.89%	74.70%	
Other	107,691	85,271	79.18%	94.97%	
Proceeds from sale of land	5,000,000	-	0.00%	99.01%	
Special Taxing Districts Assessments	-	3,060,910	0.00%	0.00%	
FEMA Receipts	-	-	0.00%	0.00%	
Insurance Recovery-Hurricane Irma	-	-	0.00%	0.00%	
Emergency/COVID-19 CRF (Public Health Emergency Response)	-	81,171	0.00%	0.00%	
Miscellaneous	271,392	306,916	113.09%	78.06%	
Total Revenues	\$ 230,176,898	\$ 205,183,297	89.14%	92.37%	

CITY OF CORAL GABLES, FLORIDA
GOVERNMENTAL , PROPRIETARY AND EXPENDABLE FUND TYPES
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
10-01-22 to 6-30-23

DEPARTMENT TITLE	AMENDED ANNUAL BUDGET	ACTUAL EXPENDITURE	% OF BUDGET	LAST YEAR % OF BUDGET
City Commission	\$ 741,343	\$ 520,641	70.23%	64.81%
City Attorney	2,908,257	1,586,377	54.55%	55.87%
City Clerk	2,536,053	1,380,088	54.42%	73.78%
City Manager				
Administrative Division	2,121,547	1,166,582	54.99%	54.99%
Communications & Public Affairs	1,022,335	581,132	56.84%	55.79%
Internal Audit Division	121,856	51,932	42.62%	40.23%
Human Resources				
HR Administration	331,273.00	135,861	41.01%	0.00%
Human Resources	1,933,335	1,260,298	65.19%	58.45%
Labor Relations & Risk Mgmt	987,886	461,054	46.67%	65.15%
Development Services				
Administration	563,662	212,519	37.70%	31.53%
Building Division	8,031,011	4,093,342	50.97%	60.00%
Planning & Zoning	2,435,575	1,408,272	57.82%	60.23%
Code Enforcement	1,690,259	1,113,833	65.90%	64.21%
Historic Resources and Cultural Arts				
Historic Preservation Division	962,075	529,698	55.06%	62.78%
Cultural Arts Division	1,177,508	737,308	62.62%	65.52%
Public Works				
Administrative Division	896,892	659,192	73.50%	63.71%
Engineering Division	1,595,771	702,561	44.03%	63.51%
Capital Imp. Project Division	1,325,231	1,072,758	80.95%	68.02%
Transportation and Sustainability	806,560	623,340	77.28%	53.17%
Sanitary Sewer Division	31,689,386	8,300,333	26.19%	25.60%
Right-of-Way Enforcement & Maintenance	4,465,465	2,949,558	66.05%	70.68%
Stormwater Utility Division	25,849,172	1,565,814	6.06%	10.48%
Solid Waste & Green Space Mgmt.	22,079,221	13,687,555	61.99%	63.44%
Parking Department	23,474,996	12,230,859	52.10%	44.94%
Finance				
Administrative Division	647,601	434,027	67.02%	69.14%
Billing & Collection Division	832,690	499,404	59.97%	63.21%
Reporting & Operations Division	1,278,426	862,612	67.47%	66.33%
Management & Budget Division	851,373	578,301	67.93%	64.96%
Procurement Division	1,348,301	822,776	61.02%	58.67%
Innovation & Technology	8,831,032	6,497,931	73.58%	68.15%
Community Recreation				
Parks & Recreation Division	10,740,087	6,701,284	62.40%	61.34%
Country Club	6,168,915	3,030,019	49.12%	17.65%
Police				
Administrative Division	3,025,951	2,260,821	74.71%	72.79%
Specialized Enforcement	7,082,659	5,148,363	72.69%	73.20%
Uniform Patrol Division	22,067,151	15,841,039	71.79%	73.70%
Criminal Investigation	9,596,793	6,917,292	72.08%	72.01%
Technical Services Division	7,954,455	5,652,986	71.07%	70.77%
Professional Standards Division	3,249,694	2,281,831	70.22%	64.35%
Fire				
Fire Department	31,027,368	21,418,024	69.03%	71.26%
Fire - Community Risk Reduction	1,895,440	1,135,796	59.92%	0.00%
Economic Sustainability	1,802,980	844,868	46.86%	52.38%
Hurricane IRMA Related Expenses	-	168,622	0.00%	0.00%
Emergency/COVID-19 CRF (Public Health Emergency Response)	-	-	0.00%	0.00%
Special Taxing District	-	3,463,351	0.00%	0.00%
Non Departmental Expenses	4,013,582	2,858,125	71.21%	70.62%
Total Expenditures	\$ 262,161,167	\$ 144,448,377	55.10%	54.69%

**CITY OF CORAL GABLES, FLORIDA
STORMWATER UTILITY FUND
STATEMENT OF REVENUES AND EXPENSES
10-01-22 to 6-30-23**

OPERATING REVENUES	AMENDED ANNUAL BUDGET	ACTUAL OPERATION	% OF BUDGET	AS OF
Stormwater Utility Service Fees				
Service Use Charges	\$ <u>7,170,000</u>	\$ <u>4,584,343</u>	<u>63.94%</u>	April '23 rcvd in June '23. Timing of receipts from Miami-Dade.
Total Operating Revenues	<u>7,170,000</u>	<u>4,584,343</u>	<u>63.94%</u>	
OPERATING EXPENSES				
City Public Works Department, Stormwater Utility Division Expense				
Salaries and Employee Benefits	963,298	605,760	62.88%	
Other Charges and Expenses	1,084,197	620,103	57.19%	
Sea-level mitigation/Infrastructure improvements	13,063,264	-	0.00%	
Stormwater Projects	<u>10,411,960</u>	<u>205,560</u>	<u>1.97%</u>	
Total	<u>25,522,719</u>	<u>1,431,423</u>	<u>5.61%</u>	
Metro-Dade Water & Sewer Authority, Cost of Contractural Services				
Customer Billing and Collection	<u>71,000</u>	<u>17,820</u>	<u>25.10%</u>	
Total	<u>71,000</u>	<u>17,820</u>	<u>25.10%</u>	
Total Operating Expenses	<u>25,593,719</u>	<u>1,449,243</u>	<u>5.66%</u>	
Operating Income (Loss)	<u>(18,423,719)</u>	<u>3,135,100</u>	<u>-17.02%</u>	
NON-OPERATING REVENUES (EXPENSES)				
Interest Earnings	-	121,053	0.00%	
Stormwater Utility Grants Revenue	846,062	-	0.00%	
Debt Service Expense	<u>(139,655)</u>	<u>(95,881)</u>	<u>68.66%</u>	
Income (Loss) Before Transfers	(17,717,312)	3,160,272	-17.84%	
Transfers to General Fund (Return on Investment)	-	-	0.00%	
Transfers from Motor Pool	-	-	0.00%	
Transfers from Public Facilities Fund	<u>-</u>	<u>-</u>	<u>0.00%</u>	
Net Income (Loss)	(17,717,312)	\$ <u>3,160,272</u>	<u>-17.84%</u>	
Transfers from Reserves	134,202			
Prior Year Re-Appropriations	<u>17,583,110</u>			
	\$ <u><u>-</u></u>			

**CITY OF CORAL GABLES, FLORIDA
SANITARY SEWER SYSTEM FUND
STATEMENT OF REVENUES AND EXPENSES
10-01-22 to 6-30-2023**

OPERATING REVENUES	AMENDED ANNUAL BUDGET	ACTUAL OPERATION	% OF BUDGET	AS OF
Sanitary Sewer Service Fees				
Regular Customers	\$ 11,250,000	\$ 7,057,196	62.73%	April '23 rcvd in June '23. Timing of receipts from Miami-Dade.
Special Contract Customers	<u>538,000</u>	<u>528,079</u>	<u>98.16%</u>	
Total Operating Revenues	<u>11,788,000</u>	<u>7,585,275</u>	<u>64.35%</u>	
 OPERATING EXPENSES				
City Public Works Department, Sanitary Sewer Division Expense				
Salaries and Employee Benefits	1,705,483	1,002,492	58.78%	
Other Charges and Expenses	2,899,942	1,407,638	48.54%	
Sewer Pumps Rehabilitation	<u>21,417,560</u>	<u>1,833,905</u>	<u>8.56%</u>	
Total	<u>26,022,985</u>	<u>4,244,035</u>	<u>16.31%</u>	
Miami-Dade Water & Sewer Authority, Cost of Contractural Services				
Customer Billing and Collection	90,000	56,649	62.94%	
Sewage Treatment and Disposal	<u>4,452,838</u>	<u>3,123,657</u>	<u>70.15%</u>	
Total	<u>4,542,838</u>	<u>3,180,306</u>	<u>70.01%</u>	
Total Operating Expenses	<u>30,565,823</u>	<u>7,424,341</u>	<u>24.29%</u>	
Operating Income (Loss)	<u>(18,777,823)</u>	<u>160,934</u>	<u>0.86%</u>	
 NON-OPERATING REVENUES				
Interest Earnings	-	126,589	0.00%	
Sanitary Utility Grants Revenue	500,000	-	0.00%	
Debt Service	<u>(1,111,988)</u>	<u>(875,993)</u>	<u>78.78%</u>	
Total Non-Operating Revenues	<u>(611,988)</u>	<u>(749,404)</u>	<u>122.45%</u>	
Net Income (Loss) Before Transfers	(19,389,811)	(588,470)	3.03%	
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)	(19,389,811)	\$ <u>(588,470)</u>	<u>-3.03%</u>	
Transfers to Reserves	(11,575)			
Prior Year Re-Appropriations	<u>19,401,386</u>			
	\$ <u><u>-</u></u>			

**CITY OF CORAL GABLES, FLORIDA
VENETIAN SWIMMING POOL FUND
STATEMENT OF REVENUES AND EXPENSES
10-01-22 to 6-30-23**

OPERATING REVENUES	AMENDED ANNUAL BUDGET	ACTUAL OPERATION	% OF BUDGET
Swimming Pool Fees and Other Revenue			
Pool Admission Fees	\$ 800,000	\$ 590,495	73.81%
Swimming Lesson Fees	23,000	17,123	74.45%
Recreation Courses	60,000	31,126	51.88%
Rentals - Facility & Lockers	36,000	34,519	95.89%
Snack Bar Concession	215,000	170,196	79.16%
Miscellaneous	<u>65,000</u>	<u>58,899</u>	<u>90.61%</u>
 Total Operating Revenues	 <u>1,199,000</u>	 <u>902,358</u>	 <u>75.26%</u>
 OPERATING EXPENSES			
Parks and Recreation Department, Venetian Swimming Pool Expense			
Salaries and Employee Benefits	1,046,483	584,563	55.86%
Other Charges and Expenses	<u>576,271</u>	<u>391,662</u>	<u>67.96%</u>
 Total Operating Expenses	 <u>1,622,754</u>	 <u>976,225</u>	 <u>60.16%</u>
 Operating Income	 (423,754)	 (73,867)	 -17.43%
 NON-OPERATING REVENUES			
Interest Earnings	<u>-</u>	<u>22,339</u>	<u>0.00%</u>
Total Non-operating Revenues	<u>-</u>	<u>22,339</u>	<u>0.00%</u>
Net Income Before Transfers	(423,754)	(51,528)	-12.16%
Transfers from General Fund	<u>423,754</u>	<u>315,495</u>	<u>74.45%</u>
Net Income (Loss)*	-	<u>\$ 263,967</u>	<u>0.00%</u>
Prior Year Re-Appropriations	<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
10-01-22 THROUGH 6-30-23**

	AMENDED ANNUAL BUDGET	ACTUAL OPERATION	% OF BUDGET	AS OF
GRANADA GOLF COURSE:				
Operating Revenue:				
Green Fees	600,000	\$ 409,132	68.19%	Apr.'23
Golf Cart Rentals	425,000	282,350	66.44%	Apr.'23
Golf Pro Commissions	5,000	10,342	206.84%	
Restaurant Concession	-	-	0.00%	
	<u>1,030,000</u>	<u>701,824</u>	<u>68.14%</u>	
Operating Expenses:				
Salaries and Employee Benefits	91,715	66,211	72.19%	
Other Charges and Expenses	<u>2,017,426</u>	<u>888,000</u>	<u>44.02%</u>	
Total Operating Expenses	<u>2,109,141</u>	<u>954,211</u>	<u>45.24%</u>	
Operating Income (Loss)	<u>(1,079,141)</u>	<u>(252,387)</u>	<u>23.39%</u>	
COUNTRY CLUB:				
Operating Revenue:				
Membership Fees	1,050,000	403,718	38.45%	
Camp Registration Fees	30,500	15,337	50.29%	
Facility Rental and Related Services	2,462,500	576,070	23.39%	
Special Events	130,000	5,080	3.91%	
Swim Fees	10,000	360	3.60%	
Tennis Fees	<u>84,000</u>	<u>63,000</u>	<u>75.00%</u>	
Total Country Club Revenue	3,767,000	1,063,565	28.23%	
Operating Expenses:				
Salaries and Employee Benefits	1,497,297	759,384	50.72%	
Other Charges and Expenses	<u>2,562,477</u>	<u>1,316,426</u>	<u>51.37%</u>	
Total Operating Expenses	4,059,774	2,075,810	51.13%	
Operating Income (Loss)	<u>(292,774)</u>	<u>(1,012,245)</u>	<u>345.74%</u>	
TOTAL OPERATING LOSS	(1,371,915)	(1,264,632)	92.18%	
NON- OPERATING REVENUES				
Interest Earnings	<u>-</u>	<u>8,186</u>	<u>0.00%</u>	
Net Income (Loss) Before Transfers*	(1,371,915)	(1,256,446)	91.58%	
Transfers from Capital Projects	1,157,436	-	0.00%	
Transfers to General Fund	(138,209)	(103,657)	75.00%	
Transfers from General Fund	-	-	0.00%	
Transfers from Motor Pool	12,337	-	0.00%	
Transfers from Public Facilities Fund	-	-	0.00%	
Transfers from Insurance Fund (Aggregate Recovery)	<u>121,239</u>	<u>190,553</u>	<u>157.17%</u>	
Net Income (Loss)	(219,112)	\$ <u><u>(1,169,550)</u></u>	533.77%	
Prior Year Re-Appropriations	<u>219,112</u>	<u>-</u>		
	<u><u>-</u></u>			

**CITY OF CORAL GABLES, FLORIDA
 BILTMORE GOLF COURSE FUND
 STATEMENT OF REVENUES AND EXPENSES
 10-01-22 to 6-30-23**

OPERATING REVENUES	AMENDED ANNUAL BUDGET	ACTUAL OPERATION	% OF BUDGET
Biltmore Lease	\$ <u>175,000</u>	\$ <u>158,565</u>	<u>90.61%</u>
Total Operating Revenues	<u>175,000</u>	<u>158,565</u>	<u>90.61%</u>
 NON-OPERATING REVENUES			
Interest Earnings	<u>-</u>	<u>-</u>	<u>0.00%</u>
Income (Loss) Before Transfers	175,000	158,565	90.61%
Transfers to General Fund	<u>(175,000)</u>	<u>(131,250)</u>	<u>75.00%</u>
Net Income (Loss)	\$ <u><u>-</u></u>	\$ <u><u>27,315</u></u>	<u><u>0.00%</u></u>

**CITY OF CORAL GABLES, FLORIDA
TENNIS CENTERS
STATEMENT OF REVENUES AND EXPENSES
10-01-22 to 06-30-23**

OPERATING REVENUES	AMENDED ANNUAL BUDGET	ACTUAL OPERATION	% OF BUDGET
Tennis Center Fees			
Court Fees, Daily	\$ 495,000	\$ 426,868	86.24%
Court Fees, Annual	<u>230,000</u>	<u>215,514</u>	<u>93.70%</u>
Total Tennis Center Fees	<u>725,000</u>	<u>642,382</u>	<u>88.60%</u>
Miscellaneous	65,000	114,330	175.89%
Vending Machine Concession	<u>-</u>	<u>315</u>	<u>0.00%</u>
 Total Operating Revenues	 <u>790,000</u>	 <u>757,027</u>	 <u>95.83%</u>
 OPERATING EXPENSES			
Parks and Recreation Department, Tennis Centers Expense			
Salaries and Employee Benefits	769,271	535,668	69.63%
Other Charges and Expenses	<u>505,335</u>	<u>292,655</u>	<u>57.91%</u>
Total Operating Expenses	<u>1,274,606</u>	<u>828,323</u>	<u>64.99%</u>
 Operating Loss	 <u>(484,606)</u>	 <u>(71,296)</u>	 <u>14.71%</u>
 NON-OPERATING REVENUES/EXPENSES			
Grant Revenue	-	-	0.00%
Grant Expense	<u>-</u>	<u>-</u>	<u>0.00%</u>
 Net Loss *	 <u>\$ (484,606)</u>	 <u>\$ (71,296)</u>	 <u>14.71%</u>

* Loss supported by General Fund Subsidy.

**CITY OF CORAL GABLES, FLORIDA
PARKING SYSTEM FUND
STATEMENT OF REVENUES AND EXPENSES
10-01-22 to 6-30-2023**

	AMENDED ANNUAL BUDGET	ACTUAL OPERATION	% OF BUDGET
ON STREET METERS			
Revenue	\$ 9,980,000	\$ 7,538,848	75.54%
Expense	<u>(1,463,178)</u>	<u>(861,204)</u>	<u>58.86%</u>
Net Income	<u>8,516,822</u>	<u>6,677,644</u>	<u>78.41%</u>
PARKING LOTS			
Revenue	2,214,840	1,948,965	88.00%
Expense	<u>(1,752,869)</u>	<u>(1,051,443)</u>	<u>59.98%</u>
Net Income	<u>461,971</u>	<u>897,522</u>	<u>194.28%</u>
PARKING GARAGE NUMBER ONE			
Revenue	477,000	1,142,115	239.44%
Expense	<u>(501,469)</u>	<u>(371,955)</u>	<u>74.17%</u>
Net Income	<u>(24,469)</u>	<u>770,160</u>	<u>-3147.49%</u>
PARKING GARAGE NUMBER TWO			
Revenue	1,552,500	909,056	58.55%
Expense	<u>(789,898)</u>	<u>(502,838)</u>	<u>63.66%</u>
Net Income	<u>762,602</u>	<u>406,218</u>	<u>53.27%</u>
PARKING GARAGE NUMBER FOUR			
Revenue	727,000	438,457	60.31%
Expense	<u>(517,432)</u>	<u>(346,005)</u>	<u>66.87%</u>
Net Income	<u>209,568</u>	<u>92,452</u>	<u>44.12%</u>
PARKING GARAGE NUMBER SIX			
Revenue	927,000	515,105	55.57%
Expense	<u>(566,424)</u>	<u>(246,384)</u>	<u>43.50%</u>
Net Income	<u>360,576</u>	<u>268,721</u>	<u>74.53%</u>
PARKING VIOLATION ENFORCEMENT			
Revenue	1,500,000	924,365	61.62%
Expense	<u>(1,559,296)</u>	<u>(1,074,140)</u>	<u>68.89%</u>
Net Income	<u>(59,296)</u>	<u>(149,775)</u>	<u>252.59%</u>
PARKING MOBILITY & SUSTAINABILITY			
Revenue	-	-	0.00%
Expense	<u>(210,730)</u>	<u>(34,801)</u>	<u>16.51%</u>
Net Income	<u>(210,730)</u>	<u>(34,801)</u>	<u>16.51%</u>
MERRICK PLACE LEASES			
	<u>654,739</u>	<u>478,978</u>	<u>73.16%</u>
VALET PARKING			
	<u>200,000</u>	<u>166,398</u>	<u>83.20%</u>
TOTAL PARKING SYSTEM			
Operating Revenue	18,233,079	14,062,287	77.13%
Operating Expense	<u>(7,361,296)</u>	<u>(4,488,770)</u>	<u>60.98%</u>
Operating Income	10,871,783	9,573,517	88.06%
NON-OPERATING REVENUES (EXPENSES)			
Interest Earnings	-	200,000	0.00%
Miscellaneous revenue	-	56	0.00%
Parking Facilities Projects and Renovations	(11,134,707)	(4,525,161)	40.64%
Equipment Additions/Repairs/Replacements	(614,082)	-	0.00%
Debt Service Expense	<u>(970,475)</u>	<u>(824,784)</u>	<u>84.99%</u>
Net Non-Operating Expenses	<u>(12,719,264)</u>	<u>(5,149,889)</u>	<u>40.49%</u>
Net Income Before Transfers	(1,847,481)	4,423,628	-239.44%
Transfers to General Fund	(8,808,507)	(6,606,380)	75.00%
Transfer from General Fund	255,880	45,150	17.64%
Transfer From Capital Project	(127,521)	-	0.00%
Transfers From Motor Pool	-	-	0.00%
Transfers From Public Facilities Fund	-	-	0.00%
Debt Proceeds-Capital Projects	<u>250,000</u>	<u>-</u>	<u>0.00%</u>
Net Income (Loss)	<u>(10,277,629)</u>	<u>\$ (2,137,602)</u>	<u>20.80%</u>
Transfer to Parking Debt Service Reserve	(1,200,000)		
Prior Year Re-Appropriations	<u>11,477,629</u>		
\$	<u>-</u>		

**CITY OF CORAL GABLES, FLORIDA
MOTOR POOL FUND
STATEMENT OF SOURCES AND USES
10-01-22 to 6-30-23**

OPERATING REVENUES	AMENDED ANNUAL BUDGET	ACTUAL OPERATION	% OF BUDGET
Charges to Departments for Use of Vehicles and Equipment			
Operation and Maintenance	\$ 6,365,949	\$ 4,774,462	75.00%
Equipment Replacement Charges	3,606,436	2,704,827	75.00%
Florida Gasoline Tax Rebate	-	36,352	0.00%
Aggregate Excess Recoveries	-	-	0.00%
Sale of Used Vehicles	<u>-</u>	<u>10,000</u>	<u>0.00%</u>
Total Operating Revenues	<u>9,972,385</u>	<u>7,525,641</u>	<u>75.46%</u>
 OPERATING EXPENSES			
Central Garage Operating Expense			
Salaries and Employee Benefits	2,486,190	1,624,443	65.34%
Other Charges and Expenses	<u>3,838,463</u>	<u>2,527,240</u>	<u>65.84%</u>
Total Central Garage Expenses	<u>6,324,653</u>	<u>4,151,683</u>	<u>65.64%</u>
Equipment Purchases			
Shop and Office Equipment			
Motor Pool Vehicles and Equipment	<u>7,292,994</u>	<u>2,499,500</u>	<u>34.27%</u>
Total Equipment Purchases	<u>7,292,994</u>	<u>2,499,500</u>	<u>34.27%</u>
Total Operating Expenses	<u>13,617,647</u>	<u>6,651,183</u>	<u>48.84%</u>
Operating Income (Loss)	(3,645,262)	874,458	-23.99%
 NON-OPERATING REVENUES			
Transfers from Insurance Fund	10,000	10,000	<u>100.00%</u>
Interest Earnings	<u>-</u>	<u>63,523</u>	<u>0.00%</u>
Net Income (Loss)	(3,635,262)	\$ <u><u>947,981</u></u>	<u><u>-26.08%</u></u>
Transfers from Reserves	-		
Prior Year Re-Appropriations	<u>3,635,262</u>		
\$	<u><u>-</u></u>		

**CITY OF CORAL GABLES, FLORIDA
GENERAL SERVICES FUND
STATEMENT OF SOURCES AND USES
10-01-22 to 6-30-2023**

OPERATING REVENUES	AMENDED ANNUAL BUDGET	ACTUAL OPERATION	% OF BUDGET
Rental Charges to Departments for the Use of City Owned			
Buildings and Other Facilities	\$ <u>8,523,615</u>	\$ <u>6,401,244</u>	<u>75.10%</u>
Total Operating Revenues	<u>8,523,615</u>	<u>6,401,244</u>	<u>75.10%</u>
OPERATING EXPENSES			
Public Service Department, Building Maintenance Division Expense			
Salaries and Employee Benefits	1,999,103	1,380,832	69.07%
Other Charges and Expenses	<u>164,660</u>	<u>197,609</u>	<u>120.01%</u>
Total Maintenance Division	<u>2,163,763</u>	<u>1,578,441</u>	<u>72.95%</u>
Expenses for Utilities, Repairs, Maintenance Contracts, Renovations and Other Miscellaneous Charges	<u>6,359,852</u>	<u>4,086,126</u>	<u>64.25%</u>
Total Operating Expenses	<u>8,523,615</u>	<u>5,664,567</u>	<u>66.46%</u>
Operating Income (Loss)	-	736,677	0.00%
NON-OPERATING REVENUES (EXPENSES)			
Interest Earnings	<u>-</u>	<u>31,581</u>	<u>0.00%</u>
Net Income (Loss) Before Transfers	-	768,258	0.00%
Transfer from Reserves	-	-	-
Transfer from General Fund	-	-	-
Net Income (Loss)	-	<u>\$ <u>768,258</u></u>	<u>0.00%</u>
Prior Year Re-Appropriations	<u>-</u>		
	<u>\$ <u>-</u></u>		

**CITY OF CORAL GABLES, FLORIDA
TRANSPORTATION / TROLLEY FUND
STATEMENT OF REVENUES AND EXPENSES
10-01-22 to 6-30-23**

OPERATING REVENUES	AMENDED ANNUAL BUDGET	ACTUAL OPERATION	% OF BUDGET	AS OF
Transportation				
Municipal Surtax Sales Tax	\$ 3,175,000	\$ 1,604,121	50.52%	Mar'23 rcvd in Jun'23
Advertising	-	-	0.00%	
Trolley Rental	-	2,418	0.00%	
Total Operating Revenues	<u>3,175,000</u>	<u>1,606,539</u>	<u>50.60%</u>	
 OPERATING EXPENSES				
City Public Works Department, Transportation Division Expense				
Salaries and Employee Benefits	380,057	320,894	84.43%	
Other Charges and Expenses	<u>2,455,068</u>	<u>743,738</u>	<u>30.29%</u>	
Total	<u>2,835,125</u>	<u>1,064,632</u>	<u>37.55%</u>	
Cost of Contractual Services				
Customer Billing and Collection	<u>1,963,128</u>	<u>1,054,685</u>	<u>53.72%</u>	
Total	<u>1,963,128</u>	<u>1,054,685</u>	<u>53.72%</u>	
Total Operating Expenses	<u>4,798,253</u>	<u>2,119,317</u>	<u>44.17%</u>	
Operating Income	<u>(1,623,253)</u>	<u>(512,778)</u>	<u>-31.59%</u>	
 NON-OPERATING REVENUES				
Interest Earnings	-	21,397	0.00%	
Grant Revenue	533,575	181,718	34.06%	
Grant Expense	533,645	11,762	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)	(1,623,323)	<u>\$ (321,425)</u>	<u>-19.80%</u>	
Transfers To/From Reserves	496,000			
Prior Year-Reappropriation	<u>1,127,323</u>			
	<u>\$ -</u>			