

**CITY OF CORAL GABLES, FLORIDA  
2023-2024 BUDGET**

**FINANCE**

**FISCAL YEAR 2023 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 7,000 p-card transactions valued at nearly \$2.8M.
- ✓ Processed over 2,000 requisition requests valued at over \$78M. \* (*Numbers include duplicate requests and amounts due to the mid-year implementation of the new ERP system*)
- ✓ Received the FAPPO (Florida Association of Public Procurement Officials) 2022-23
- ✓ Excellence in Public Procurement
- ✓ Received the NPI (National Procurement Institute) 2023 Achievement of Excellence in Procurement Award
- ✓ Successfully implemented new ERP System (INFOR) for Financial and Supply Management and rolled out the related 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 to resident services.
- ✓ In coordination with other City departments, the City was awarded \$8.2M in grant funding during FY 2023.