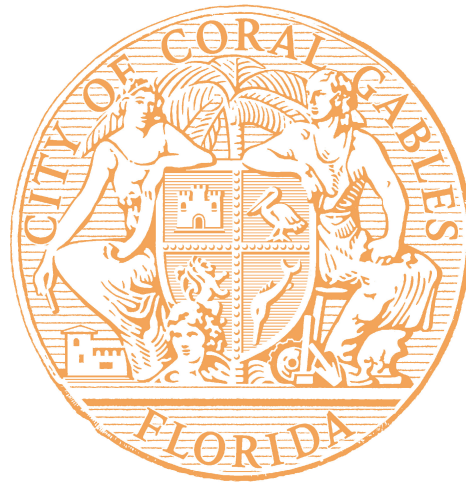


CITY OF CORAL GABLES



QUARTERLY FINANCIAL REPORT

FOR THE SIX MONTHS ENDED MARCH 31, 2024

PREPARED BY THE FINANCE DEPARTMENT

ISSUE DATE: APRIL 30, 2024

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
10-01-23 to 3-31-24

SOURCE OF REVENUES	AMENDED ANNUAL BUDGET	ACTUAL REVENUE	CURRENT % OF BUDGET	LAST YEAR % OF BUDGET	AS OF / NOTES
Property Taxes					
Current	\$ 119,653,649	\$ 108,295,424	90.51%	92.19%	
Delinquent	100,000	(16,603)	-16.60%	3.91%	
Gasoline Sales Tax	875,000	321,971	36.80%	43.95%	Feb'24 rcvd in Mar'24.
Alternative Fuel Tax	330,000	121,746	36.89%	45.33%	Feb'24 rcvd in Mar'24.
Transportation Sales Tax	3,375,000	821,054	24.33%	25.24%	Dec'23 rcvd in Mar'24.
Franchise Taxes					
Electric	5,500,000	1,977,843	35.96%	35.74%	Jan.'24 rcvd. in Mar.'24.
Gas	150,000	206,714	137.81%	148.69%	
Refuse Collection Franchise Tax	2,525,000	946,341	37.48%	37.42%	Feb '24 rcvd in Mar '24.
Utility Services Taxes					
Electric	7,000,000	3,679,511	52.56%	46.23%	Feb '24 rcvd in Mar '24.
Telecommunications	2,975,000	1,178,452	39.61%	43.57%	Feb '24 rcvd in Mar '24.
Water	1,700,000	673,566	39.62%	30.61%	Jan '24 rcvd in Mar '24.
Gas & Fuel Oil	250,000	116,414	46.57%	43.46%	Feb '24 rcvd. in Mar.'24.
Business Licenses	3,859,125	3,848,985	99.74%	98.13%	
Permits					
Construction	7,837,000	9,631,245	122.89%	86.36%	
Alarms	157,000	50,458	32.14%	65.35%	
Development Fee - UM	1,025,000	1,025,000	100.00%	100.00%	
Other Permits	1,994,930	2,083,326	104.43%	44.60%	
Intergovernmental Revenue					
Federal Grants	1,219,388	124,356	10.20%	27.88%	
State and Local Grants	-	-	0.00%	0.00%	
State Revenue Sharing	2,130,000	1,049,452	49.27%	49.80%	
State Roadside Maintenance Grant	60,000	15,085	25.14%	50.28%	
State Beverage Tax	60,000	1,682	2.80%	2.07%	
State Sales Tax	5,050,000	2,283,307	45.21%	52.63%	As of Feb '24.
City Share of County Licenses	100,000	15,600	15.60%	16.48%	
County Grants - Misc	-	-	0.00%	100.00%	
Other State Grants	253,000	6,250	2.47%	29.05%	
General Government Fees					
Board of Adjustment	25,000	5,385	21.54%	120.68%	
Planning and Zoning Board	130,000	219,682	168.99%	17.04%	
Board of Architects	1,100,000	545,913	49.63%	103.53%	
Development Review Committee	50,000	40,200	80.40%	129.17%	
Certificate of Use	250,000	118,898	47.56%	52.32%	
Lien Search Fees	400,000	135,210	33.80%	60.25%	
Passport Fees	980,000	435,332	44.42%	68.98%	
Document Filing Fee	225,000	143,675	63.86%	63.08%	
Other	120,000	63,557	52.96%	90.94%	
Public Safety Fees	1,060,000	574,814	54.23%	62.09%	
Fire Protection Assessment Fees	3,000,000	3,041,188	101.37%	97.76%	
Physical Environment Fees					
Solid Waste Service	9,536,640	8,890,179	93.22%	96.16%	
Sanitary Sewer Service	12,590,000	4,245,557	33.72%	28.93%	Jan'24 rcvd in Mar.'24.
Stormwater Utility	8,290,000	3,586,103	43.26%	25.99%	Jan'24 rcvd in Mar.'24.
Other	12,000	51,855	432.13%	13.43%	
Recreation Fees					
Golf Course - Granada	1,139,000	440,047	38.63%	36.91%	
Country Club	3,255,000	1,289,858	39.63%	15.86%	
Golf Course - Biltmore	179,000	105,849	59.13%	61.09%	
Youth Center	2,047,400	1,370,493	66.94%	69.73%	
Venetian Pool	1,197,000	225,193	18.81%	25.53%	
Tennis Centers	878,000	609,105	69.37%	62.05%	
Special Events	47,000	78,451	166.92%	164.29%	
Parking Fees	19,526,553	11,177,979	57.25%	51.82%	
Fines & Forfeitures	1,130,000	365,182	32.32%	34.22%	
Portfolio Investment Earnings					
General Fund	3,000,000	856,502	28.55%	24.14%	
Enterprise Funds	-	160,175	0.00%	0.00%	
Rentals & Concessions					
Parking	696,597	365,147	52.42%	49.27%	
Biltmore Complex	1,855,714	1,702,916	91.77%	126.74%	
Development Agreement Fee	600,000	300,000	50.00%	42.36%	
Metro Dade Transfer Station	502,876	494,529	98.34%	104.23%	
Grand Plaza	450,000	264,347	58.74%	50.96%	
Verizon	64,657	65,345	101.06%	92.27%	
Rouse Collective Marketing Program	35,000	35,000	100.00%	100.00%	
Auto Pound	20,000	4,740	23.70%	37.80%	
T-Mobile	80,133	-	0.00%	0.00%	
Starbucks	111,375	55,688	50.00%	46.21%	
TLT Star Parking Lot	31,680	15,840	50.00%	50.00%	
Palace	519,583	254,045	48.89%	50.58%	
AT&T	69,556	34,830	50.08%	49.46%	
Other	238,887	127,551	53.39%	29.14%	
Special Taxing Districts Assessments	-	3,071,515	0.00%	0.00%	
Miscellaneous	275,301	317,708	115.40%	93.33%	
Total Revenues	\$ 243,898,044	\$ 184,500,340	75.65%	71.43%	

CITY OF CORAL GABLES, FLORIDA
GOVERNMENTAL , PROPRIETARY AND EXPENDABLE FUND TYPES
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
10-01-23 to 3-31-24

DEPARTMENT TITLE	AMENDED ANNUAL BUDGET	ACTUAL EXPENDITURE	% OF BUDGET	LAST YEAR % OF BUDGET
City Commission	\$ 1,114,791	\$ 516,260	46.31%	44.82%
City Attorney	2,870,601	1,000,017	34.84%	32.21%
City Clerk	2,354,966	894,433	37.98%	30.54%
City Manager				
Administrative Division	2,225,154	906,800	40.75%	34.37%
Communications & Public Affairs	960,562	373,958	38.93%	37.76%
Internal Audit Division	155,176	1,668.13	1.07%	7.72%
Human Resources				
HR Administration	617,466.00	329,666	53.39%	0.00%
Human Resources	1,577,438	611,840	38.79%	38.72%
Labor Relations & Risk Mgmt	818,878	236,369	28.86%	30.86%
Development Services				
Administration	619,981	60,329	9.73%	20.27%
Building Division	8,861,796	3,506,725	39.57%	34.98%
Planning & Zoning	2,312,491	947,614	40.98%	33.54%
Code Enforcement	1,477,362	610,016	41.29%	39.85%
Historic Resources and Cultural Arts				
Historic Preservation Division	1,018,111	403,946	39.68%	36.23%
Cultural Arts Division	1,616,217	656,196	40.60%	54.03%
Public Works				
Administrative Division	893,040	490,801	54.96%	41.61%
Engineering Division	1,722,682	742,780	43.12%	31.62%
Capital Imp. Project Division	1,580,109	634,780	40.17%	39.87%
Transportation and Sustainability	893,130	353,260	39.55%	42.18%
Sanitary Sewer Division	35,350,671	10,078,633	28.51%	17.02%
Right-of-Way Enforcement & Maintenance	3,751,739	1,814,196	48.36%	46.34%
Stormwater Utility Division	32,099,508	1,372,311	4.28%	4.23%
Solid Waste & Green Space Mgmt.	21,295,380	8,610,971	40.44%	40.21%
Parking Department	20,685,727	6,858,529	33.16%	34.12%
Finance				
Administrative Division	804,011	306,343	38.10%	37.98%
Billing & Collection Division	811,971	262,657	32.35%	37.41%
Reporting & Operations Division	1,395,271	660,203	47.32%	41.16%
Management & Budget Division	729,527	360,326	49.39%	42.26%
Procurement Division	1,258,912	487,849	38.75%	38.23%
Innovation & Technology	10,956,172	6,562,750	59.90%	53.23%
Community Recreation				
Parks & Recreation Division	11,963,965	4,694,913	39.24%	39.38%
Country Club	7,126,238	2,135,287	29.96%	30.47%
Police				
Administrative Division	3,669,755	1,884,712	51.36%	47.20%
Specialized Enforcement	6,910,413	3,423,086	49.54%	46.77%
Uniform Patrol Division	23,750,607	11,054,379	46.54%	44.12%
Criminal Investigation	9,476,770	4,463,493	47.10%	45.25%
Technical Services Division	7,903,044	3,617,758	45.78%	44.53%
Professional Standards Division	3,552,921	1,597,887	44.97%	43.60%
Fire				
Fire Department	32,743,401	16,073,702	49.09%	41.39%
Fire - Community Risk Reduction	1,727,134	778,207	45.06%	0.00%
Economic Sustainability	2,048,510	612,674	29.91%	29.90%
Hurricane IRMA Related Expenses	-	82,410	0.00%	0.00%
Special Taxing District	-	2,322,686	0.00%	0.00%
Non Departmental Expenses	4,211,499	2,326,027	55.23%	35.18%
Total Expenditures	\$ <u>277,913,097</u>	\$ <u>105,719,447</u>	<u>38.04%</u>	<u>34.76%</u>

**CITY OF CORAL GABLES, FLORIDA
STORMWATER UTILITY FUND
STATEMENT OF REVENUES AND EXPENSES
10-01-23 to 3-31-24**

OPERATING REVENUES	AMENDED ANNUAL BUDGET	ACTUAL OPERATION	% OF BUDGET	AS OF
Stormwater Utility Service Fees				
Service Use Charges	\$ <u>8,290,000</u>	\$ <u>3,586,104</u>	<u>43.26%</u>	January '24 rcvd in March '24. Timing of receipts from Miami-Dade.
Total Operating Revenues	<u>8,290,000</u>	<u>3,586,104</u>	<u>43.26%</u>	
 OPERATING EXPENSES				
City Public Works Department, Stormwater Utility Division Expense				
Salaries and Employee Benefits	1,147,148	424,285	36.99%	
Other Charges and Expenses	3,986,512	355,310	8.91%	
Sea-level mitigation/Infrastructure improvements	16,730,764	-	-	
Stormwater Projects	<u>9,586,909</u>	<u>474,623</u>	<u>-</u>	
Total	<u>31,451,333</u>	<u>1,254,218</u>	<u>3.99%</u>	
Metro-Dade Water & Sewer Authority, Cost of Contractual 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>31,451,333</u>	<u>1,254,218</u>	<u>3.99%</u>	
Operating Income (Loss)	<u>(23,161,333)</u>	<u>2,331,886</u>	<u>-10.07%</u>	
 NON-OPERATING REVENUES (EXPENSES)				
Interest Earnings	-	46,494	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	(23,300,117)	2,260,285	-9.70%	
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)	(23,300,117)	\$ <u><u>2,260,285</u></u>	<u><u>-9.70%</u></u>	
Transfers from Reserves	(509,391)			
Prior Year Re-Appropriations	<u>23,809,508</u>			
	\$ <u><u>-</u></u>			

**CITY OF CORAL GABLES, FLORIDA
SANITARY SEWER SYSTEM FUND
STATEMENT OF REVENUES AND EXPENSES
10-01-23 to 3-31-2024**

OPERATING REVENUES	AMENDED ANNUAL BUDGET	ACTUAL OPERATION	% OF BUDGET	AS OF
Sanitary Sewer Service Fees				
Regular Customers	\$ 12,590,000	\$ 3,846,963	30.56%	Jan '24 rcvd in March '24. Timing of receipts from Miami-Dade.
Special Contract Customers	<u> -</u>	<u> 398,593</u>	<u> -</u>	
Total Operating Revenues	<u>12,590,000</u>	<u>4,245,556</u>	<u>33.72%</u>	
 OPERATING EXPENSES				
City Public Works Department, Sanitary Sewer Division Expense				
Salaries and Employee Benefits	1,669,255	645,698	38.68%	
Other Charges and Expenses	2,319,250	996,672	42.97%	
Sewer Pumps Rehabilitation	<u>24,543,471</u>	<u>5,118,291</u>	<u>20.85%</u>	
Total	<u>28,531,976</u>	<u>6,760,661</u>	<u>23.70%</u>	
Miami-Dade Water & Sewer Authority, Cost of Contractual Services				
Customer Billing and Collection	46,000	32,144	69.88%	
Sewage Treatment and Disposal	<u>5,512,707</u>	<u>2,396,297</u>	<u>43.47%</u>	
Total	<u>5,558,707</u>	<u>2,428,441</u>	<u>43.69%</u>	
Total Operating Expenses	<u>34,090,683</u>	<u>9,189,102</u>	<u>26.95%</u>	
Operating Income (Loss)	<u>(21,500,683)</u>	<u>(4,943,546)</u>	<u>-22.99%</u>	
 NON-OPERATING REVENUES				
Interest Earnings	-	69,772	0.00%	
Sanitary Utility Grants Revenue	700,000	-	0.00%	
Debt Service	<u>(1,109,988)</u>	<u>(889,994)</u>	<u>80.18%</u>	
Total Non-Operating Revenues	<u>(409,988)</u>	<u>(820,222)</u>	<u>200.06%</u>	
Net Income (Loss) Before Transfers	(21,910,671)	(5,763,768)	26.31%	
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)	(21,910,671)	<u>\$ (5,763,768)</u>	<u>-26.31%</u>	
Transfers to Reserves	486,520			
Prior Year Re-Appropriations	<u>21,424,151</u>			
	<u>\$ -</u>			

**CITY OF CORAL GABLES, FLORIDA
VENETIAN SWIMMING POOL FUND
STATEMENT OF REVENUES AND EXPENSES
10-01-23 to 3-31-24**

OPERATING REVENUES	AMENDED ANNUAL BUDGET	ACTUAL OPERATION	% OF BUDGET
Swimming Pool Fees and Other Revenue			
Pool Admission Fees	\$ 800,000	\$ 177,612	22.20%
Swimming Lesson Fees	26,000	1,481	5.70%
Recreation Courses	60,000	4,121	6.87%
Rentals - Facility & Lockers	38,000	9,017	23.73%
Snack Bar Concession	215,000	13,382	6.22%
Miscellaneous	<u>58,000</u>	<u>19,578</u>	<u>33.76%</u>
 Total Operating Revenues	 <u>1,197,000</u>	 <u>225,191</u>	 <u>18.81%</u>
 OPERATING EXPENSES			
Parks and Recreation Department, Venetian Swimming Pool Expense			
Salaries and Employee Benefits	1,349,114	392,736	29.11%
Other Charges and Expenses	<u>616,428</u>	<u>185,077</u>	<u>30.02%</u>
 Total Operating Expenses	 <u>1,965,542</u>	 <u>577,813</u>	 <u>29.40%</u>
 Operating Income	 (768,542)	 (352,622)	 -45.88%
 NON-OPERATING REVENUES			
Interest Earnings	<u>-</u>	<u>-</u>	<u>0.00%</u>
Total Non-operating Revenues	<u>-</u>	<u>-</u>	<u>0.00%</u>
Net Income Before Transfers	(768,542)	(352,622)	-45.88%
Transfers from General Fund	<u>726,997</u>	<u>363,499</u>	<u>50.00%</u>
Net Income (Loss)*	(41,545)	\$ <u><u>10,877</u></u>	<u><u>-26.18%</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 3-31-24**

	AMENDED ANNUAL BUDGET	ACTUAL OPERATION	% OF BUDGET	AS OF
GRANADA GOLF COURSE:				
Operating Revenue:				
Green Fees	682,500	\$ 261,103	38.26%	Jan.'24
Golf Cart Rentals	451,500	176,237	39.03%	Jan.'24
Golf Pro Commissions	5,000	2,707	54.14%	
Restaurant Concession	-	-	0.00%	
	<u>1,139,000</u>	<u>440,047</u>	<u>38.63%</u>	
Operating Expenses:				
Salaries and Employee Benefits	104,294	78,528	75.29%	
Other Charges and Expenses	2,382,491	908,115	38.12%	
	<u>2,486,785</u>	<u>986,643</u>	<u>39.68%</u>	
Total Operating Expenses				
Operating Income (Loss)	<u>(1,347,785)</u>	<u>(546,596)</u>	<u>40.56%</u>	
COUNTRY CLUB:				
Operating Revenue:				
Membership Fees	1,000,000	479,927	47.99%	
Camp Registration Fees	60,000	20,645	34.41%	
Facility Rental and Related Services	2,065,000	730,849	35.39%	
Special Events	10,000	17,153	171.53%	
Swim Fees	-	1,285	0.00%	
Tennis Fees	120,000	40,000	33.33%	
	<u>3,255,000</u>	<u>1,289,859</u>	<u>39.63%</u>	
Total Country Club Revenue				
Operating Expenses:				
Salaries and Employee Benefits	1,856,223	616,616	33.22%	
Other Charges and Expenses	2,189,193	490,215	22.39%	
	<u>4,045,416</u>	<u>1,106,831</u>	<u>27.36%</u>	
Total Operating Expenses				
Operating Income (Loss)	<u>(790,416)</u>	<u>183,028</u>	<u>-23.16%</u>	
TOTAL OPERATING LOSS	(2,138,201)	(363,568)	17.00%	
NON- OPERATING REVENUES				
Interest Earnings	<u>-</u>	<u>-</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)	(363,568)	13.11%	
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>816,823</u>	<u>49.83%</u>	
Net Income (Loss)	(696,605)	\$ <u><u>410,435</u></u>	-58.92%	
Prior Year Re-Appropriations	<u>696,605</u>			
	<u><u>-</u></u>			

**CITY OF CORAL GABLES, FLORIDA
 BILTMORE GOLF COURSE FUND
 STATEMENT OF REVENUES AND EXPENSES
 10-01-23 to 3-31-24**

OPERATING REVENUES	AMENDED ANNUAL BUDGET	ACTUAL OPERATION	% OF BUDGET
Biltmore Lease	\$ <u>179,000</u>	\$ <u>105,849</u>	<u>59.13%</u>
Total Operating Revenues	<u>179,000</u>	<u>105,849</u>	<u>59.13%</u>
 NON-OPERATING REVENUES			
Interest Earnings	<u>-</u>	<u>-</u>	<u>0.00%</u>
Income (Loss) Before Transfers	179,000	105,849	59.13%
Transfers to General Fund	<u>(179,000)</u>	<u>(89,500)</u>	<u>50.00%</u>
Net Income (Loss)	\$ <u><u>-</u></u>	\$ <u><u>16,349</u></u>	<u><u>0.00%</u></u>

**CITY OF CORAL GABLES, FLORIDA
TENNIS CENTERS
STATEMENT OF REVENUES AND EXPENSES
10-01-23 to 3-31-24**

OPERATING REVENUES	AMENDED ANNUAL BUDGET	ACTUAL OPERATION	% OF BUDGET
Tennis Center Fees			
Court Fees, Daily	\$ 505,000	\$ 369,547	73.18%
Court Fees, Annual	<u>299,000</u>	<u>143,540</u>	<u>48.01%</u>
Total Tennis Center Fees	<u>804,000</u>	<u>513,087</u>	<u>63.82%</u>
Miscellaneous	74,000	95,641	129.24%
Vending Machine Concession	<u>-</u>	<u>2,218</u>	<u>0.00%</u>
Total Operating Revenues	<u>878,000</u>	<u>610,946</u>	<u>69.58%</u>
 OPERATING EXPENSES			
Parks and Recreation Department, Tennis Centers Expense			
Salaries and Employee Benefits	843,434	344,392	40.83%
Other Charges and Expenses	<u>483,870</u>	<u>207,836</u>	<u>42.95%</u>
Total Operating Expenses	<u>1,327,304</u>	<u>552,228</u>	<u>41.61%</u>
Operating Income (Loss)	<u>(449,304)</u>	<u>58,718</u>	<u>-13.07%</u>
 NON-OPERATING REVENUES/EXPENSES			
Grant Revenue	-	-	0.00%
Grant Expense	<u>-</u>	<u>-</u>	<u>0.00%</u>
Net Loss *	<u>\$ (449,304)</u>	<u>\$ 58,718</u>	<u>-13.07%</u>

* Loss supported by General Fund Subsidy.

**CITY OF CORAL GABLES, FLORIDA
PARKING SYSTEM FUND
STATEMENT OF REVENUES AND EXPENSES
10-01-23 to 3-31-2024**

	AMENDED ANNUAL BUDGET	ACTUAL OPERATION	% OF BUDGET
ON STREET METERS			
Revenue	\$ 11,059,813	\$ 7,051,714	63.76%
Expense	<u>(2,056,202)</u>	<u>(610,321)</u>	<u>29.68%</u>
Net Income	<u>9,003,611</u>	<u>6,441,393</u>	<u>71.54%</u>
PARKING LOTS			
Revenue	2,345,770	1,363,424	58.12%
Expense	<u>(1,856,502)</u>	<u>(751,492)</u>	<u>40.48%</u>
Net Income	<u>489,268</u>	<u>611,932</u>	<u>125.07%</u>
PARKING GARAGE NUMBER ONE			
Revenue	549,425	508,207	92.50%
Expense	<u>(502,702)</u>	<u>(228,608)</u>	<u>45.48%</u>
Net Income	<u>46,723</u>	<u>279,599</u>	<u>598.42%</u>
PARKING GARAGE NUMBER TWO			
Revenue	1,696,495	859,668	50.67%
Expense	<u>(751,084)</u>	<u>(396,124)</u>	<u>52.74%</u>
Net Income	<u>945,411</u>	<u>463,544</u>	<u>49.03%</u>
PARKING GARAGE NUMBER THREE - MINORCA GARAGE			
Revenue	354,600	-	0.00%
Expense	<u>(330,112)</u>	<u>(123,967)</u>	<u>37.55%</u>
Net Income	<u>24,488</u>	<u>(123,967)</u>	<u>-506.24%</u>
PARKING GARAGE NUMBER FOUR			
Revenue	803,550	429,153	53.41%
Expense	<u>(518,318)</u>	<u>(231,080)</u>	<u>44.58%</u>
Net Income	<u>285,232</u>	<u>198,073</u>	<u>69.44%</u>
PARKING GARAGE NUMBER SIX			
Revenue	1,016,900	480,927	47.29%
Expense	<u>(526,463)</u>	<u>(212,816)</u>	<u>40.42%</u>
Net Income	<u>490,437</u>	<u>268,111</u>	<u>54.67%</u>
PARKING VIOLATION ENFORCEMENT			
Revenue	1,500,000	395,144	26.34%
Expense	<u>(1,697,222)</u>	<u>(734,068)</u>	<u>43.25%</u>
Net Income	<u>(197,222)</u>	<u>(338,924)</u>	<u>171.85%</u>
PARKING MOBILITY & SUSTAINABILITY			
Revenue	-	-	0.00%
Expense	<u>(371,411)</u>	<u>(114,946)</u>	<u>30.95%</u>
Net Income	<u>(371,411)</u>	<u>(114,946)</u>	<u>30.95%</u>
MERRICK PLACE LEASES			
	696,597	345,193	49.55%
VALET PARKING			
	200,000	89,740	44.87%
TOTAL PARKING SYSTEM			
Operating Revenue	20,223,150	11,523,170	56.98%
Operating Expense	<u>(8,610,016)</u>	<u>(3,403,422)</u>	<u>39.53%</u>
Operating Income	11,613,134	8,119,748	69.92%
NON-OPERATING REVENUES (EXPENSES)			
Interest Earnings	-	38,255	0.00%
Miscellaneous revenue	15,000	100,799	0.00%
Parking Facilities Projects and Renovations	(7,569,959)	(910,073)	12.02%
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>(8,522,755)</u>	<u>(1,610,211)</u>	<u>18.89%</u>
Net Income Before Transfers	3,090,379	6,509,537	210.64%
Transfers to General Fund	(7,421,269)	(3,716,954)	50.09%
Net Income (Loss)	(4,330,890)	<u>\$ 2,792,583</u>	<u>-64.48%</u>
Transfer to Parking Debt Service Reserve	(2,200,000)		
Prior Year Re-Appropriations	6,530,890		
	<u>\$ -</u>		

**CITY OF CORAL GABLES, FLORIDA
MOTOR POOL FUND
STATEMENT OF SOURCES AND USES
10-01-23 to 3-31-24**

OPERATING REVENUES	AMENDED ANNUAL BUDGET	ACTUAL OPERATION	% OF BUDGET
Charges to Departments for Use of Vehicles and Equipment			
Operation and Maintenance	\$ 6,537,546	\$ 3,268,773	50.00%
Equipment Replacement Charges	4,868,458	2,434,229	50.00%
Florida Gasoline Tax Rebate	-	25,959	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>5,737,786</u>	<u>50.30%</u>
 OPERATING EXPENSES			
Central Garage Operating Expense			
Salaries and Employee Benefits	2,690,967	1,187,047	44.11%
Other Charges and Expenses	<u>3,902,025</u>	<u>1,483,613</u>	<u>38.02%</u>
Total Central Garage Expenses	<u>6,592,992</u>	<u>2,670,660</u>	<u>40.51%</u>
Equipment Purchases			
Shop and Office Equipment			
Motor Pool Vehicles and Equipment	<u>8,448,600</u>	<u>1,295,411</u>	<u>15.33%</u>
Total Equipment Purchases	<u>8,448,600</u>	<u>1,295,411</u>	<u>15.33%</u>
Total Operating Expenses	<u>15,041,592</u>	<u>3,966,070</u>	<u>26.37%</u>
Operating Income (Loss)	(3,635,588)	1,771,716	-48.73%
 NON-OPERATING REVENUES			
Transfers from Insurance Fund	-	-	100.00%
Interest Earnings	<u>-</u>	<u>15,495</u>	<u>0.00%</u>
Net Income (Loss)	(3,635,588)	\$ <u><u>1,787,211</u></u>	<u><u>-49.16%</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 3-31-2024**

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>4,412,728</u>	<u>50.00%</u>
Total Operating Revenues	<u>8,824,921</u>	<u>4,412,728</u>	<u>50.00%</u>
OPERATING EXPENSES			
Public Service Department, Building Maintenance Division Expense			
Salaries and Employee Benefits	1,842,906	862,611	46.81%
Other Charges and Expenses	<u>109,186</u>	<u>310,328</u>	<u>284.22%</u>
Total Maintenance Division	<u>1,952,092</u>	<u>1,172,939</u>	<u>60.09%</u>
Expenses for Utilities, Repairs, Maintenance Contracts, Renovations and Other Miscellaneous Charges	<u>6,872,829</u>	<u>2,251,871</u>	<u>32.76%</u>
Total Operating Expenses	<u>8,824,921</u>	<u>3,424,810</u>	<u>38.81%</u>
Operating Income (Loss)	-	987,918	0.00%
NON-OPERATING REVENUES (EXPENSES)			
Interest Earnings	<u>-</u>	<u>8,809</u>	<u>0.00%</u>
Net Income (Loss) Before Transfers	-	996,727	0.00%
Transfer from Reserves	-	-	-
Transfer from General Fund	-	-	-
Net Income (Loss)	<u>-</u>	<u>\$ 996,727</u>	<u>0.00%</u>
Prior Year Re-Appropriations	<u>-</u>		
	<u>\$ -</u>		

**CITY OF CORAL GABLES, FLORIDA
TRANSPORTATION / TROLLEY FUND
STATEMENT OF REVENUES AND EXPENSES
10-01-23 to 3-31-24**

OPERATING REVENUES	AMENDED ANNUAL BUDGET	ACTUAL OPERATION	% OF BUDGET	AS OF
Transportation				
Municipal Surtax Sales Tax	\$ 3,375,000	\$ 821,054	24.33%	December '23 rcvd in March '24
Advertising	-	-	0.00%	
Trolley Rental	<u>-</u>	<u>805</u>	<u>0.00%</u>	
Total Operating Revenues	<u>3,375,000</u>	<u>821,859</u>	<u>24.35%</u>	
 OPERATING EXPENSES				
City Public Works Department, Transportation Division Expense				
Salaries and Employee Benefits	395,051	275,154	69.65%	
Other Charges and Expenses	<u>3,609,975</u>	<u>700,630</u>	<u>19.41%</u>	
Total	<u>4,005,026</u>	<u>975,784</u>	<u>24.36%</u>	
Cost of Contractual Services				
Customer Billing and Collection	<u>2,255,752</u>	<u>795,844</u>	<u>35.28%</u>	
Total	<u>2,255,752</u>	<u>795,844</u>	<u>35.28%</u>	
Total Operating Expenses	<u>6,260,778</u>	<u>1,771,628</u>	<u>28.30%</u>	
Operating Income	<u>(2,885,778)</u>	<u>(949,769)</u>	<u>-32.91%</u>	
 NON-OPERATING REVENUES				
Interest Earnings	-	6,421	0.00%	
Grant Revenue	253,000	-	0.00%	
Grant Expense	-	51,250	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)	<u>(2,632,778)</u>	<u>\$ (994,598)</u>	<u>-37.78%</u>	
Transfers To/From Reserves	947,867			
Prior Year-Reappropriation	<u>1,684,911</u>			
	<u>\$ -</u>			