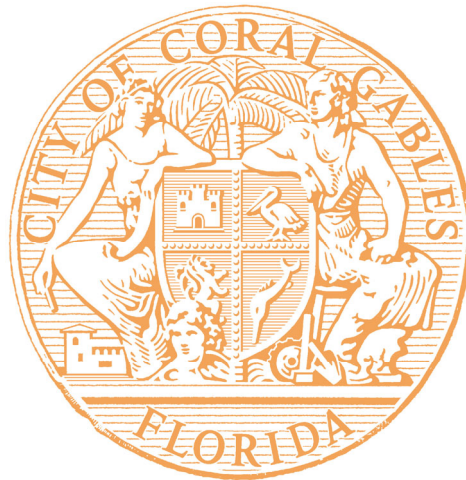


# **CITY OF CORAL GABLES**



## **QUARTERLY FINANCIAL REPORT**

**FOR THE NINE MONTHS ENDED JUNE 30, 2022**

**PREPARED BY THE FINANCE DEPARTMENT**

**ISSUE DATE: July 26, 2022**

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**CITY OF CORAL GABLES, FLORIDA**  
**GOVERNMENTAL, PROPRIETARY AND EXPENDABLE FUND TYPES**  
**SCHEDULE OF REVENUES - BUDGET AND ACTUAL**  
**10-01-21 to 6-30-22**

| SOURCE OF REVENUES  | AMENDED<br>ANNUAL<br>BUDGET | ACTUAL<br>REVENUE     | CURRENT<br>% OF<br>BUDGET | LAST YEAR<br>% OF<br>BUDGET | AS OF / NOTES              |
|---|-----------------------------|-----------------------|---------------------------|-----------------------------|----------------------------|
| Property Taxes  |                             |                       |                           |                             |                            |
| Current   | \$ 95,794,690               | \$ 94,537,935         | 98.69%                    | 98.56%                      |                            |
| Delinquent  | 100,000                     | (17,246)              | -17.25%                   | 375.02%                     |                            |
| Gasoline Sales Tax  | 800,000                     | 549,880               | 68.73%                    | 76.65%                      | May'22 rcvcd in Jun'22.    |
| Alternative Fuel Tax  | 300,000                     | 210,115               | 70.04%                    | 75.28%                      | May'22 rcvcd in Jun'22.    |
| Transportation Sales Tax  | 2,150,000                   | 1,456,569             | 67.75%                    | 54.94%                      | Mar'22 rcvcd in Jun'22.    |
| Franchise Taxes   |                             |                       |                           |                             |                            |
| Electric  | 4,600,000                   | 2,912,394             | 63.31%                    | 53.44%                      | Apr'22 rcvcd in Jun '22.   |
| Gas   | 125,000                     | 151,444               | 121.16%                   | 99.60%                      |                            |
| Refuse Collection Franchise Tax   | 2,110,000                   | 1,735,146             | 82.23%                    | 81.63%                      | May'22 rcvcd in Jun '22.   |
| Utility Services Taxes  |                             |                       |                           |                             |                            |
| Electric  | 6,700,000                   | 4,540,941             | 67.78%                    | 64.67%                      | May'22 rcvcd in Jun.'22.   |
| Telecommunications  | 2,650,000                   | 1,828,768             | 69.01%                    | 68.65%                      | May'22 rcvcd in Jun.'22.   |
| Water   | 1,475,000                   | 988,668               | 67.03%                    | 52.52%                      | Apr'22 rcvcd in Jun.'22.   |
| Gas & Fuel Oil  | 190,000                     | 165,421               | 87.06%                    | 81.47%                      | May'22 rcvcd in Jun.'22.   |
| Business Licenses   | 3,482,500                   | 3,509,511             | 100.78%                   | 97.95%                      |                            |
| Permits   |                             |                       |                           |                             |                            |
| Construction  | 6,052,000                   | 10,835,763            | 179.04%                   | 156.39%                     |                            |
| Alarms  | 100,000                     | 133,831               | 133.83%                   | 105.18%                     |                            |
| Development Fee - UM  | 1,025,000                   | 1,025,000             | 100.00%                   | 100.00%                     |                            |
| Other Permits   | 1,374,000                   | 1,005,005             | 73.14%                    | 86.46%                      |                            |
| Intergovernmental Revenue   |                             |                       |                           |                             |                            |
| Federal Grants  | 456,483                     | 133,969               | 29.35%                    | 29.89%                      |                            |
| State and Local Grants  | 363,253                     | -                     | 0.00%                     | 0.00%                       |                            |
| State Revenue Sharing   | 1,550,000                   | 1,141,627             | 73.65%                    | 71.35%                      |                            |
| State Roadside Maintenance Grant  | 60,000                      | 45,255                | 75.43%                    | 75.43%                      |                            |
| State Beverage Tax  | 60,000                      | 56,947                | 94.91%                    | 94.38%                      |                            |
| State Sales Tax   | 3,850,000                   | 3,411,473             | 88.61%                    | 77.91%                      | May '22 rcvcd. in Jun.'22. |
| City Share of County Licenses   | 100,000                     | 57,762                | 57.76%                    | 62.20%                      |                            |
| County Grants - Misc  | -                           | -                     | 0.00%                     | 0.00%                       |                            |
| Other State Grants  | 427,014                     | 42,179                | 9.88%                     | 35.62%                      |                            |
| Private Grants - Misc   | -                           | -                     | 0.00%                     | 100.00%                     |                            |
| General Government Fees   |                             |                       |                           |                             |                            |
| Board of Adjustment   | 25,000                      | 24,780                | 99.12%                    | 62.30%                      |                            |
| Planning and Zoning Board   | 130,000                     | 219,331               | 168.72%                   | 94.74%                      |                            |
| Board of Architects   | 900,000                     | 1,132,115             | 125.79%                   | 72.12%                      |                            |
| Development Review Committee  | 25,000                      | 41,825                | 167.30%                   | 40.40%                      |                            |
| Certificate of Use  | 250,000                     | 186,717               | 74.69%                    | 79.12%                      |                            |
| Concurrency Fees  | 300,000                     | 104,586               | 34.86%                    | 166.08%                     |                            |
| Lien Search Fees  | 175,000                     | 454,137               | 259.51%                   | 152.36%                     |                            |
| Passport Fees   | 625,000                     | 842,339               | 134.77%                   | 129.69%                     |                            |
| Document Filing Fee   | 200,000                     | 176,283               | 88.14%                    | 101.03%                     |                            |
| Other   | 70,000                      | 125,538               | 179.34%                   | 118.89%                     |                            |
| Public Safety Fees  | 925,000                     | 742,595               | 80.28%                    | 66.21%                      |                            |
| Fire Protection Assessment Fees   | 2,900,000                   | 3,013,152             | 103.90%                   | 100.95%                     |                            |
| Physical Environment Fees   |                             |                       |                           |                             |                            |
| Solid Waste Service   | 8,862,000                   | 8,941,473             | 100.90%                   | 101.26%                     |                            |
| Sanitary Sewer Service  | 11,542,000                  | 7,010,523             | 60.74%                    | 44.92%                      | Apr'22 rcvcd in Jun '22.   |
| Stormwater Utility  | 6,725,000                   | 4,338,355             | 64.51%                    | 50.82%                      | Apr'22 rcvcd in Jun '22.   |
| Waste Management  | 12,000                      | 12,000                | 100.00%                   | 100.00%                     |                            |
| Other   | 11,000                      | 6,113                 | 55.58%                    | 94.10%                      |                            |
| Recreation Fees   |                             |                       |                           |                             |                            |
| Golf Course - Granada   | 903,500                     | 712,279               | 78.84%                    | 104.90%                     |                            |
| Country Club  | 1,840,835                   | 199,371               | 10.83%                    | 0.00%                       |                            |
| Golf Course - Biltmore  | 170,000                     | 134,836               | 79.32%                    | 79.28%                      |                            |
| Youth Center  | 1,650,900                   | 1,254,889             | 76.01%                    | 31.26%                      |                            |
| Venetian Pool   | 1,307,000                   | 666,624               | 51.00%                    | 34.70%                      |                            |
| Tennis Centers  | 687,000                     | 623,322               | 90.73%                    | 82.64%                      |                            |
| Special Events  | 35,000                      | 44,887                | 128.25%                   | 36.50%                      |                            |
| Parking Fees  | 16,794,390                  | 13,338,862            | 79.42%                    | 83.73%                      |                            |
| Fines & Forfeitures   | 970,000                     | 764,683               | 78.83%                    | 46.66%                      |                            |
| Portfolio Investment Earnings   |                             |                       |                           |                             |                            |
| General Fund  | 111,500                     | 125,221               | 112.31%                   | 55.03%                      |                            |
| Enterprise Funds  | -                           | 51,537                | 0.00%                     | 0.00%                       |                            |
| Rentals & Concessions   |                             |                       |                           |                             |                            |
| Parking   | 608,865                     | 446,779               | 73.38%                    | 75.12%                      |                            |
| Biltmore Complex  | 1,325,197                   | 1,408,059             | 106.25%                   | 64.83%                      |                            |
| Development Agreement Fee   | 550,000                     | 412,500               | 75.00%                    | 75.00%                      |                            |
| Metro Dade Transfer Station   | 443,034                     | 462,744               | 104.45%                   | 97.98%                      |                            |
| Grand Plaza   | 200,000                     | 150,000               | 75.00%                    | 75.00%                      |                            |
| Verizon   | 58,678                      | 59,657                | 101.67%                   | 96.88%                      |                            |
| Rouse Collective Marketing Program  | 35,000                      | 35,000                | 100.00%                   | 100.00%                     |                            |
| Auto Pound  | 25,000                      | 12,830                | 51.32%                    | 36.45%                      |                            |
| Sprint Spectrum   | 70,486                      | 70,486                | 100.00%                   | 100.00%                     |                            |
| Starbucks   | 101,250                     | 75,938                | 75.00%                    | 75.00%                      |                            |
| TLT Star Parking Lot  | 33,541                      | 23,987                | 71.52%                    | 75.00%                      |                            |
| Country Club of Coral Gables  | 156,570                     | 148,859               | 95.07%                    | 75.00%                      |                            |
| Palace  | 410,583                     | 384,738               | 93.71%                    | 67.88%                      |                            |
| AT&T  | 66,547                      | 49,714                | 74.70%                    | 74.89%                      |                            |
| Other   | 211,548                     | 130,549               | 61.71%                    | 40.93%                      |                            |
| Proceeds from Sale of Land  | 3,524,854                   | 3,489,830             | 99.01%                    | 100.03%                     |                            |
| Special Taxing Districts Assessments  | -                           | 2,901,519             | 0.00%                     | 0.00%                       |                            |
| FEMA Receipts   | -                           | 297,707               | 0.00%                     | 0.00%                       |                            |
| Insurance Recovery-Hurricane Irma<br>Emergency/COVID-19 CRF (Public<br>Health Emergency Response) | -                           | 177,383               | 0.00%                     | 0.00%                       |                            |
| Emergency/COVID-19 CRF<br>(SBRG/Arts/Tech)  | -                           | -                     | 0.00%                     | 66.61%                      |                            |
| Miscellaneous   | 227,940                     | 177,937               | 78.06%                    | 66.26%                      |                            |
| <b>Total Revenues</b>   | <b>\$ 202,091,158</b>       | <b>\$ 186,662,942</b> | <b>92.37%</b>             | <b>93.63%</b>               |                            |

**CITY OF CORAL GABLES, FLORIDA**  
**GOVERNMENTAL , PROPRIETARY AND EXPENDABLE FUND TYPES**  
**SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL**  
**10-01-21 to 6-30-22**

| DEPARTMENT TITLE  | AMENDED<br>ANNUAL<br>BUDGET | ACTUAL<br>EXPENDITURE | % OF<br>BUDGET | LAST YEAR<br>% OF<br>BUDGET |
|---|-----------------------------|-----------------------|----------------|-----------------------------|
| City Commission   | \$ 692,038                  | \$ 448,491            | 64.81%         | 61.24%                      |
| City Attorney   | 2,853,072                   | 1,593,965             | 55.87%         | 56.97%                      |
| City Clerk  | 1,972,571                   | 1,455,302             | 73.78%         | 59.30%                      |
| City Manager  |                             |                       |                |                             |
| Administrative Division                                   | 1,907,748                   | 1,049,001             | 54.99%         | 64.47%                      |
| Communications & Public Affairs                           | 958,389                     | 534,647               | 55.79%         | 56.52%                      |
| Labor Rel, Risk Mgmt & Process Impr                       | 988,020                     | 643,658               | 65.15%         | 55.99%                      |
| Internal Audit Division                                   | 124,090                     | 49,916                | 40.23%         | 44.52%                      |
| Human Resources   | 2,199,540                   | 1,285,625             | 58.45%         | 54.22%                      |
| Development Services                                      |                             |                       |                |                             |
| Administration  | 590,668                     | 186,249               | 31.53%         | 59.50%                      |
| Building Division   | 5,808,153                   | 3,485,153             | 60.00%         | 64.09%                      |
| Planning & Zoning   | 2,499,310                   | 1,505,401             | 60.23%         | 66.13%                      |
| Code Enforcement  | 1,501,424                   | 964,136               | 64.21%         | 66.61%                      |
| Historic Preservation                                     |                             |                       |                |                             |
| Historic Preservation Division                            | 1,106,858                   | 694,881               | 62.78%         | 55.73%                      |
| Cultural Arts Division                                    | 1,219,267                   | 798,888               | 65.52%         | 73.56%                      |
| Public Works  |                             |                       |                |                             |
| Administrative Division                                   | 867,267                     | 552,554               | 63.71%         | 68.39%                      |
| Engineering Division                                      | 1,273,217                   | 808,661               | 63.51%         | 70.37%                      |
| Capital Imp. Project Division                             | 1,501,800                   | 1,021,463             | 68.02%         | 71.28%                      |
| Transportation and Sustainability                         | 1,051,957                   | 559,297               | 53.17%         | 54.71%                      |
| Sanitary Sewer Division                                   | 32,217,112                  | 8,246,158             | 25.60%         | 45.07%                      |
| Streets & Waterways Division                              | 3,887,603                   | 2,747,625             | 70.68%         | 73.21%                      |
| Stormwater Utility Division                               | 21,615,373                  | 2,265,899             | 10.48%         | 14.35%                      |
| Solid Waste & Green Space Mgmt.                           | 20,106,239                  | 12,754,589            | 63.44%         | 68.69%                      |
| Parking Department  | 34,020,181                  | 15,289,820            | 44.94%         | 27.16%                      |
| Finance   |                             |                       |                |                             |
| Administrative Division                                   | 532,816                     | 368,376               | 69.14%         | 68.59%                      |
| Billing & Collection Division                             | 830,232                     | 524,794               | 63.21%         | 66.91%                      |
| Reporting & Operations Division                           | 1,263,197                   | 837,917               | 66.33%         | 67.51%                      |
| Management & Budget Division                              | 751,564                     | 488,215               | 64.96%         | 80.54%                      |
| Procurement Division                                      | 1,234,744                   | 724,429               | 58.67%         | 64.42%                      |
| Innovation & Technology                                   | 6,653,774                   | 4,534,694             | 68.15%         | 73.30%                      |
| Community Recreation                                      |                             |                       |                |                             |
| Parks & Recreation Division                               | 10,519,324                  | 6,452,678             | 61.34%         | 56.55%                      |
| Country Club  | 1,860,188                   | 328,243               | 17.65%         | 0.00%                       |
| Police  |                             |                       |                |                             |
| Administrative Division                                   | 2,854,100                   | 2,077,438             | 72.79%         | 68.63%                      |
| Special Investigations                                    | 6,738,371                   | 4,932,287             | 73.20%         | 72.60%                      |
| Patrol Division   | 20,178,336                  | 14,872,084            | 73.70%         | 72.00%                      |
| Detective Division  | 8,468,183                   | 6,097,818             | 72.01%         | 72.27%                      |
| Technical Services Division                               | 7,592,882                   | 5,373,636             | 70.77%         | 72.81%                      |
| Professional Standards Division                           | 3,205,977                   | 2,063,146             | 64.35%         | 68.55%                      |
| Fire  | 30,896,051                  | 22,015,888            | 71.26%         | 70.73%                      |
| Economic Sustainability                                   | 1,748,860                   | 916,109               | 52.38%         | 51.80%                      |
| Hurricane IRMA Related Expenses                           | -                           | 436,274               | 0.00%          | 0.00%                       |
| Emergency/COVID-19 CRF (Public Health Emergency Response) | -                           | 63,824                | 0.00%          | 0.00%                       |
| Emergency/COVID-19 CRF (SBRG/Arts/Tech)                   | -                           | -                     | 0.00%          | 100.00%                     |
| Special Taxing District                                   | -                           | 1,959,447             | 0.00%          | 0.00%                       |
| Non Departmental Expenses                                 | 4,324,468                   | 3,053,759             | 70.62%         | 42.38%                      |
| <b>Total Expenditures</b>                                 | <b>\$ 250,614,964</b>       | <b>\$ 137,062,435</b> | <b>54.69%</b>  | <b>58.18%</b>               |

**CITY OF CORAL GABLES, FLORIDA  
STORMWATER UTILITY FUND  
STATEMENT OF REVENUES AND EXPENSES  
10-01-21 to 6-30-22**

| <b>OPERATING REVENUES</b>  | <b>AMENDED<br/>ANNUAL<br/>BUDGET</b> | <b>ACTUAL<br/>OPERATION</b> | <b>% OF<br/>BUDGET</b> | <b>AS OF</b>  |
|--|--------------------------------------|-----------------------------|------------------------|---|
| Stormwater Utility Service Fees                                      |                                      |                             |                        |   |
| Service Use Charges  | \$ <u>6,725,000</u>                  | \$ <u>4,338,355</u>         | <u>64.51%</u>          | April '22 rcvd in June '22. Timing of receipts from Miami-Dade. |
| Total Operating Revenues   | <u>6,725,000</u>                     | <u>4,338,355</u>            | <u>64.51%</u>          |   |
| <b>OPERATING EXPENSES</b>  |                                      |                             |                        |   |
| City Public Works Department,<br>Stormwater Utility Division Expense |                                      |                             |                        |   |
| Salaries and Employee Benefits                                       | 936,741                              | 596,182                     | 63.64%                 |   |
| Other Charges and Expenses   | 1,098,265                            | 631,506                     | 57.50%                 |   |
| Sea-level mitigation/Infrastructure improvements                     | 6,861,430                            | -                           | 0.00%                  |   |
| Stormwater Projects  | <u>12,217,089</u>                    | <u>838,580</u>              | <u>6.86%</u>           |   |
| Total  | <u>21,113,525</u>                    | <u>2,066,268</u>            | <u>9.79%</u>           |   |
| Metro-Dade Water & Sewer Authority,<br>Cost of Contractural Services |                                      |                             |                        |   |
| Customer Billing and Collection                                      | <u>50,000</u>                        | <u>40,456</u>               | <u>80.91%</u>          |   |
| Total  | <u>50,000</u>                        | <u>40,456</u>               | <u>80.91%</u>          |   |
| Total Operating Expenses   | <u>21,163,525</u>                    | <u>2,106,724</u>            | <u>9.95%</u>           |   |
| Operating Income (Loss)  | <u>(14,438,525)</u>                  | <u>2,231,631</u>            | <u>-15.46%</u>         |   |
| <b>NON-OPERATING REVENUES (EXPENSES)</b>                             |                                      |                             |                        |   |
| Interest Earnings  | -                                    | 18,642                      | 0.00%                  |   |
| Stormwater Utility Grants Revenue                                    | 363,253                              | -                           | 0.00%                  |   |
| Debt Service Expense   | <u>(131,848)</u>                     | <u>(106,673)</u>            | <u>80.91%</u>          |   |
| Income (Loss) Before Transfers                                       | (14,207,120)                         | 2,143,600                   | -15.09%                |   |
| Transfers to General Fund (Return on Investment)                     | (70,000)                             | (52,500)                    | 75.00%                 |   |
| Transfers from Motor Pool  | 19,240                               | -                           | 0.00%                  |   |
| Transfers from Public Facilities Fund                                | <u>59</u>                            | <u>-</u>                    | <u>0.00%</u>           |   |
| Net Income (Loss)  | (14,257,821)                         | \$ <u>2,091,100</u>         | <u>-14.67%</u>         |   |
| Transfers from Reserves  | 1,335,471                            |                             |                        |   |
| Prior Year Re-Appropriations   | <u>12,922,350</u>                    |                             |                        |   |
|  | \$ <u><u>-</u></u>                   |                             |                        |   |

**CITY OF CORAL GABLES, FLORIDA  
SANITARY SEWER SYSTEM FUND  
STATEMENT OF REVENUES AND EXPENSES  
10-01-21 to 6-30-2022**

| <b>OPERATING REVENUES</b>  | <b>AMENDED<br/>ANNUAL<br/>BUDGET</b> | <b>ACTUAL<br/>OPERATION</b> | <b>% OF<br/>BUDGET</b> | <b>AS OF</b>   |
|--|--------------------------------------|-----------------------------|------------------------|--|
| Sanitary Sewer Service Fees  |                                      |                             |                        |  |
| Regular Customers  | \$ 11,105,000                        | \$ 6,643,581                | 59.83%                 | April '22 rcvd in June '22. Timing<br>of receipts from Miami-Dade. |
| Special Contract Customers   | <u>437,000</u>                       | <u>366,942</u>              | <u>83.97%</u>          |  |
| Total Operating Revenues   | <u>11,542,000</u>                    | <u>7,010,523</u>            | <u>60.74%</u>          |  |
| <br><b>OPERATING EXPENSES</b>  |                                      |                             |                        |  |
| City Public Works Department,<br>Sanitary Sewer Division Expense     |                                      |                             |                        |  |
| Salaries and Employee Benefits                                       | 1,449,565                            | 1,013,715                   | 69.93%                 |  |
| Other Charges and Expenses   | 3,095,652                            | 1,488,310                   | 48.08%                 |  |
| Sewer Pumps Rehabilitation   | <u>22,358,434</u>                    | <u>2,071,241</u>            | <u>9.26%</u>           |  |
| Total  | <u>26,903,651</u>                    | <u>4,573,266</u>            | <u>17.00%</u>          |  |
| Miami-Dade Water & Sewer Authority,<br>Cost of Contractural Services |                                      |                             |                        |  |
| Customer Billing and Collection                                      | 67,000                               | 53,241                      | 79.46%                 |  |
| Sewage Treatment and Disposal  | <u>4,254,996</u>                     | <u>2,642,806</u>            | <u>62.11%</u>          |  |
| Total  | <u>4,321,996</u>                     | <u>2,696,047</u>            | <u>62.38%</u>          |  |
| Total Operating Expenses   | <u>31,225,647</u>                    | <u>7,269,313</u>            | <u>23.28%</u>          |  |
| Operating Income (Loss)  | <u>(19,683,647)</u>                  | <u>(258,790)</u>            | <u>-1.31%</u>          |  |
| <br><b>NON-OPERATING REVENUES</b>                                    |                                      |                             |                        |  |
| Interest Earnings  | -                                    | 18,724                      | 0.00%                  |  |
| Sanitary Utility Grants Revenue                                      | 780                                  | -                           | 0.00%                  |  |
| Debt Service   | <u>(714,457)</u>                     | <u>(769,089)</u>            | <u>107.65%</u>         |  |
| Total Non-Operating Revenues   | <u>(713,677)</u>                     | <u>(750,365)</u>            | <u>105.14%</u>         |  |
| Net Income (Loss) Before Transfers                                   | (20,397,324)                         | (1,009,155)                 | 4.95%                  |  |
| Transfers from Capital Project                                       | 140,000                              | 140,000                     | 100.00%                |  |
| Transfers from Motor pool  | 45,629                               | -                           | 0.00%                  |  |
| Transfers from Public Facilities Fund                                | 586                                  | -                           | 0.00%                  |  |
| Transfers to General Fund (Return on Investment)                     | <u>(277,008)</u>                     | <u>(207,756)</u>            | <u>-75.00%</u>         |  |
| Net Income (Loss)  | (20,488,117)                         | \$ <u>(1,076,911)</u>       | <u>-5.26%</u>          |  |
| Transfers to Reserves  | 75,838                               |                             |                        |  |
| Prior Year Re-Appropriations   | <u>20,412,279</u>                    |                             |                        |  |
|  | <u>\$ -</u>                          |                             |                        |  |

**CITY OF CORAL GABLES, FLORIDA  
VENETIAN SWIMMING POOL FUND  
STATEMENT OF REVENUES AND EXPENSES  
10-01-21 to 6-30-22**

| <b>OPERATING REVENUES</b>  | <b>AMENDED<br/>ANNUAL<br/>BUDGET</b> | <b>ACTUAL<br/>OPERATION</b> | <b>% OF<br/>BUDGET</b> |
|--|--------------------------------------|-----------------------------|------------------------|
| Swimming Pool Fees and Other Revenue                               |                                      |                             |                        |
| Pool Admission Fees  | \$ 915,000                           | \$ 384,656                  | 42.04%                 |
| Swimming Lesson Fees   | 22,000                               | 17,577                      | 79.90%                 |
| Recreation Courses   | 70,000                               | 31,137                      | 44.48%                 |
| Rentals - Facility & Lockers                                       | 39,000                               | 35,451                      | 90.90%                 |
| Snack Bar Concession   | 215,000                              | 150,958                     | 70.21%                 |
| Miscellaneous  | <u>67,311</u>                        | <u>46,847</u>               | <u>69.60%</u>          |
| <br>Total Operating Revenues                                       | <br><u>1,328,311</u>                 | <br><u>666,626</u>          | <br><u>50.19%</u>      |
| <br><b>OPERATING EXPENSES</b>                                      |                                      |                             |                        |
| Parks and Recreation Department,<br>Venetian Swimming Pool Expense |                                      |                             |                        |
| Salaries and Employee Benefits                                     | 926,019                              | 484,430                     | 52.31%                 |
| Other Charges and Expenses   | <u>506,886</u>                       | <u>331,717</u>              | <u>65.44%</u>          |
| <br>Total Operating Expenses                                       | <br><u>1,432,905</u>                 | <br><u>816,147</u>          | <br><u>56.96%</u>      |
| <br>Operating Income   | <br>(104,594)                        | <br>(149,521)               | <br>-142.95%           |
| <br><b>NON-OPERATING REVENUES</b>                                  |                                      |                             |                        |
| Interest Earnings  | <u>-</u>                             | <u>2,598</u>                | <u>0.00%</u>           |
| Total Non-operating Revenues                                       | <u>-</u>                             | <u>2,598</u>                | <u>0.00%</u>           |
| Net Income Before Transfers  | (104,594)                            | (146,923)                   | -140.47%               |
| Transfers from General Fund  | <u>104,594</u>                       | <u>78,445</u>               | <u>75.00%</u>          |
| Net Income (Loss)*   | -                                    | <u><u>\$ (68,478)</u></u>   | <u><u>0.00%</u></u>    |
| Prior Year Re-Appropriations                                       | <u>-</u>                             |                             |                        |
|  | <u>\$ -</u>                          |                             |                        |

\* Loss supported by General Fund Subsidy.

**CITY OF CORAL GABLES, FLORIDA  
 GRANADA GOLF COURSE FUND  
 STATEMENT OF REVENUES AND EXPENSES  
 10-01-21 THROUGH 6-30-22**

|                                       | <b>AMENDED<br/>ANNUAL<br/>BUDGET</b> | <b>ACTUAL<br/>OPERATION</b> | <b>% OF<br/>BUDGET</b> | <b>AS OF</b> |
|---------------------------------------|--------------------------------------|-----------------------------|------------------------|--------------|
| <b>GRANADA GOLF COURSE:</b>           |                                      |                             |                        |              |
| <b>Operating Revenue:</b>             |                                      |                             |                        |              |
| Green Fees                            | 490,000                              | \$ 371,446                  | 75.81%                 | Apr.'22      |
| Golf Cart Rentals                     | 375,000                              | 272,616                     | 72.70%                 | Apr.'22      |
| Golf Pro Commissions                  | 4,500                                | 66,103                      | 1468.96%               |              |
| Restaurant Concession                 | 34,000                               | 2,114                       | 6.22%                  |              |
|                                       | <u>903,500</u>                       | <u>712,279</u>              | <u>78.84%</u>          |              |
| Total Golf Course Revenue             |                                      |                             |                        |              |
| <b>Operating Expenses:</b>            |                                      |                             |                        |              |
| Salaries and Employee Benefits        | 87,655                               | 63,525                      | 72.47%                 |              |
| Other Charges and Expenses            | 1,033,487                            | 692,483                     | 67.00%                 |              |
|                                       | <u>1,121,142</u>                     | <u>756,008</u>              | <u>67.43%</u>          |              |
| Total Operating Expenses              |                                      |                             |                        |              |
| Operating Income (Loss)               | <u>(217,642)</u>                     | <u>(43,729)</u>             | <u>20.09%</u>          |              |
| <b>COUNTRY CLUB:</b>                  |                                      |                             |                        |              |
| <b>Operating Revenue:</b>             |                                      |                             |                        |              |
| Membership Fees                       | 800,335                              | 199,371                     | 24.91%                 |              |
| Camp Registration Fees                | 14,500                               | -                           | 0.00%                  |              |
| Facility Rental and Related Services  | 968,000                              | -                           | 0.00%                  |              |
| Special Events                        | 48,000                               | -                           | 0.00%                  |              |
| Swim Fees                             | 10,000                               | -                           | 0.00%                  |              |
|                                       | <u>1,840,835</u>                     | <u>199,371</u>              | <u>10.83%</u>          |              |
| Total Country Club Revenue            |                                      |                             |                        |              |
| <b>Operating Expenses:</b>            |                                      |                             |                        |              |
| Salaries and Employee Benefits        | 501,085                              | 46,999                      | 9.38%                  |              |
| Other Charges and Expenses            | 1,339,750                            | 221,451                     | 16.53%                 |              |
|                                       | <u>1,840,835</u>                     | <u>268,450</u>              | <u>14.58%</u>          |              |
| Total Operating Expenses              |                                      |                             |                        |              |
| Operating Income (Loss)               | <u>-</u>                             | <u>(69,079)</u>             | <u>0.00%</u>           |              |
| <b>TOTAL OPERATING LOSS</b>           | <b>(217,642)</b>                     | <b>(112,808)</b>            | <b>51.83%</b>          |              |
| <b>NON- OPERATING REVENUES</b>        |                                      |                             |                        |              |
| Interest Earnings                     | -                                    | 2,406                       | 0.00%                  |              |
|                                       | <u>-</u>                             | <u>2,406</u>                | <u>0.00%</u>           |              |
| Net Income (Loss) Before Transfers*   | (217,642)                            | (110,402)                   | 50.73%                 |              |
| Transfers from Capital Projects       | 155,350                              | 155,350                     | 100.00%                |              |
| Transfers from General Fund           | 57,254                               | 42,941                      | 75.00%                 |              |
| Transfers from Motor Pool             | 4,810                                | -                           | 0.00%                  |              |
| Transfers from Public Facilities Fund | 228                                  | -                           | 0.00%                  |              |
|                                       | <u>228</u>                           | <u>-</u>                    | <u>0.00%</u>           |              |
| Net Income (Loss)                     | -                                    | \$ <u>87,889</u>            | <u>0.00%</u>           |              |
| Prior Year Re-Appropriations          | -                                    | -                           |                        |              |
|                                       | <u>-</u>                             | <u>-</u>                    |                        |              |



**CITY OF CORAL GABLES, FLORIDA  
 BILTMORE GOLF COURSE FUND  
 STATEMENT OF REVENUES AND EXPENSES  
 10-01-21 to 6-30-22**

| <b>OPERATING REVENUES</b>         | <b>AMENDED<br/>ANNUAL<br/>BUDGET</b> | <b>ACTUAL<br/>OPERATION</b> | <b>% OF<br/>BUDGET</b> |
|-----------------------------------|--------------------------------------|-----------------------------|------------------------|
| Biltmore Lease                    | \$ <u>170,000</u>                    | \$ <u>134,836</u>           | <u>79.32%</u>          |
| Total Operating Revenues          | <u>170,000</u>                       | <u>134,836</u>              | <u>79.32%</u>          |
| <br><b>NON-OPERATING REVENUES</b> |                                      |                             |                        |
| Interest Earnings                 | <u>-</u>                             | <u>-</u>                    | <u>0.00%</u>           |
| Income (Loss) Before Transfers    | 170,000                              | 134,836                     | 79.32%                 |
| Transfers to General Fund         | <u>(170,000)</u>                     | <u>(127,500)</u>            | <u>75.00%</u>          |
| Net Income (Loss)                 | \$ <u><u>-</u></u>                   | \$ <u><u>7,336</u></u>      | <u><u>0.00%</u></u>    |

**CITY OF CORAL GABLES, FLORIDA  
TENNIS CENTERS  
STATEMENT OF REVENUES AND EXPENSES  
10-01-21 to 6-30-22**

| <b>OPERATING REVENUES</b>                                  | <b>AMENDED<br/>ANNUAL<br/>BUDGET</b> | <b>ACTUAL<br/>OPERATION</b> | <b>% OF<br/>BUDGET</b> |
|--|--------------------------------------|-----------------------------|------------------------|
| Tennis Center Fees   |                                      |                             |                        |
| Court Fees, Daily  | \$ 400,000                           | \$ 398,817                  | 99.70%                 |
| Court Fees, Annual   | <u>250,000</u>                       | <u>156,001</u>              | <u>62.40%</u>          |
| Total Tennis Center Fees                                   | <u>650,000</u>                       | <u>554,818</u>              | <u>85.36%</u>          |
| Miscellaneous  | 37,000                               | 68,099                      | 184.05%                |
| Vending Machine Concession                                 | <u>-</u>                             | <u>403</u>                  | <u>0.00%</u>           |
| Total Operating Revenues                                   | <u>687,000</u>                       | <u>623,320</u>              | <u>90.73%</u>          |
| <br><b>OPERATING EXPENSES</b>                              |                                      |                             |                        |
| Parks and Recreation Department,<br>Tennis Centers Expense |                                      |                             |                        |
| Salaries and Employee Benefits                             | 641,318                              | 453,388                     | 70.70%                 |
| Other Charges and Expenses                                 | <u>486,905</u>                       | <u>275,003</u>              | <u>56.48%</u>          |
| Total Operating Expenses                                   | <u>1,128,223</u>                     | <u>728,391</u>              | <u>64.56%</u>          |
| Operating Loss   | <u>(441,223)</u>                     | <u>(105,071)</u>            | <u>23.81%</u>          |
| <br><b>NON-OPERATING REVENUES/EXPENSES</b>                 |                                      |                             |                        |
| Grant Revenue  | -                                    | -                           | 0.00%                  |
| Grant Expense  | <u>-</u>                             | <u>-</u>                    | <u>0.00%</u>           |
| Net Loss *   | <u>\$ (441,223)</u>                  | <u>\$ (105,071)</u>         | <u>23.81%</u>          |

\* Loss supported by General Fund Subsidy.

**CITY OF CORAL GABLES, FLORIDA  
PARKING SYSTEM FUND  
STATEMENT OF REVENUES AND EXPENSES  
10-01-21 to 6-30-2022**

|  | AMENDED ANNUAL<br>BUDGET | ACTUAL<br>OPERATION          | % OF<br>BUDGET |
|--|--------------------------|------------------------------|----------------|
| <b>ON STREET METERS</b>                        |                          |                              |                |
| Revenue  | \$ 9,161,000             | \$ 7,491,614                 | 81.78%         |
| Expense  | <u>(2,411,750)</u>       | <u>(1,516,833)</u>           | 62.89%         |
| Net Income                                     | <u>6,749,250</u>         | <u>5,974,781</u>             | 88.53%         |
| <b>PARKING LOTS</b>                            |                          |                              |                |
| Revenue  | 2,078,390                | 1,912,677                    | 92.03%         |
| Expense  | <u>(1,170,085)</u>       | <u>(744,691)</u>             | 63.64%         |
| Net Income                                     | <u>908,305</u>           | <u>1,167,986</u>             | 128.59%        |
| <b>PARKING GARAGE NUMBER ONE</b>               |                          |                              |                |
| Revenue  | 875,000                  | 778,737                      | 89.00%         |
| Expense  | <u>(547,607)</u>         | <u>(375,507)</u>             | 68.57%         |
| Net Income                                     | <u>327,393</u>           | <u>403,230</u>               | 123.16%        |
| <b>PARKING GARAGE NUMBER TWO</b>               |                          |                              |                |
| Revenue  | 1,400,000                | 987,842                      | 70.56%         |
| Expense  | <u>(626,026)</u>         | <u>(463,934)</u>             | 74.11%         |
| Net Income                                     | <u>773,974</u>           | <u>523,908</u>               | 67.69%         |
| <b>PARKING GARAGE NUMBER FOUR</b>              |                          |                              |                |
| Revenue  | 625,000                  | 501,119                      | 80.18%         |
| Expense  | <u>(489,222)</u>         | <u>(248,958)</u>             | 50.89%         |
| Net Income                                     | <u>135,778</u>           | <u>252,161</u>               | 185.72%        |
| <b>PARKING GARAGE NUMBER SIX</b>               |                          |                              |                |
| Revenue  | 1,000,000                | 574,617                      | 57.46%         |
| Expense  | <u>(406,234)</u>         | <u>(155,149)</u>             | 38.19%         |
| Net Income                                     | <u>593,766</u>           | <u>419,468</u>               | 70.65%         |
| <b>PARKING VIOLATION ENFORCEMENT</b>           |                          |                              |                |
| Revenue  | 1,500,000                | 954,036                      | 63.60%         |
| Expense  | <u>(1,484,492)</u>       | <u>(1,054,010)</u>           | 71.00%         |
| Net Income                                     | <u>15,508</u>            | <u>(99,974)</u>              | -644.66%       |
| <b>PAYMENT IN LIEU OF PARKING REQUIREMENTS</b> |                          |                              |                |
|  | -                        | 42,120                       | 0.00%          |
| <b>MERRICK PLACE LEASES</b>                    |                          |                              |                |
|  | <u>608,865</u>           | <u>446,779</u>               | 73.38%         |
| <b>VALET PARKING</b>                           |                          |                              |                |
|  | <u>155,000</u>           | <u>96,100</u>                | 62.00%         |
| <b>TOTAL PARKING SYSTEM</b>                    |                          |                              |                |
| Operating Revenue                              | 17,403,255               | 13,785,641                   | 79.21%         |
| Operating Expense                              | <u>(7,135,416)</u>       | <u>(4,559,082)</u>           | 63.89%         |
| Operating Income                               | 10,267,839               | 9,226,559                    | 89.86%         |
| <b>NON-OPERATING REVENUES (EXPENSES)</b>       |                          |                              |                |
| Interest Earnings                              | -                        | 17,816                       | 0.00%          |
| Miscellaneous revenue                          | -                        | -                            | 0.00%          |
| Parking Facilities Projects and Renovations    | (22,250,338)             | (8,224,050)                  | 36.96%         |
| Equipment Additions/Repairs/Replacements       | (344,716)                | -                            | 0.00%          |
| Debt Service Expense                           | <u>(524,117)</u>         | <u>(404,210)</u>             | 77.12%         |
| Net Non-Operating Expenses                     | <u>(23,119,171)</u>      | <u>(8,610,444)</u>           | 37.24%         |
| Net Income Before Transfers                    | (12,851,332)             | 616,115                      | -4.79%         |
| Proceeds from Greco Lot                        | 3,524,854                | 3,489,830                    | 99.01%         |
| Transfers to General Fund                      | (8,564,739)              | (6,423,554)                  | 75.00%         |
| Transfer from General Fund                     | 64,500                   | 64,500                       | 100.00%        |
| Transfer From Capital Project                  | 576,210                  | 576,210                      | 100.00%        |
| Transfers From Motor Pool                      | 13,130                   | -                            | 0.00%          |
| Transfers From Public Facilities Fund          | 798                      | -                            | 0.00%          |
| Debt Proceeds-Capital Projects                 | <u>3,000,000</u>         | <u>-</u>                     | 0.00%          |
| Net Income (Loss)                              | (14,236,579)             | \$ <u><u>(1,676,899)</u></u> | <u>11.78%</u>  |
| Transfer to Parking Debt Service Reserve       | (600,000)                |                              |                |
| Prior Year Re-Appropriations                   | <u>14,836,579</u>        |                              |                |
|  | \$ <u><u>-</u></u>       |                              |                |

**CITY OF CORAL GABLES, FLORIDA  
MOTOR POOL FUND  
STATEMENT OF SOURCES AND USES  
10-01-21 to 6-30-22**

| <b>OPERATING REVENUES</b>                                   | <b>AMENDED<br/>ANNUAL<br/>BUDGET</b> | <b>ACTUAL<br/>OPERATION</b> | <b>% OF<br/>BUDGET</b> |
|---|--------------------------------------|-----------------------------|------------------------|
| Charges to Departments for Use of<br>Vehicles and Equipment |                                      |                             |                        |
| Operation and Maintenance                                   | \$ 5,273,312                         | \$ 3,954,984                | 75.00%                 |
| Equipment Replacement Charges                               | 3,438,432                            | 2,578,824                   | 75.00%                 |
| Florida Gasoline Tax Rebate                                 | -                                    | 42,815                      | 0.00%                  |
| Aggregate Excess Recoveries                                 | -                                    | -                           | 0.00%                  |
| Sale of Used Vehicles                                       | <u>160,000</u>                       | <u>119,529</u>              | <u>74.71%</u>          |
| Total Operating Revenues                                    | <u>8,871,744</u>                     | <u>6,696,152</u>            | <u>75.48%</u>          |
| <br><b>OPERATING EXPENSES</b>                               |                                      |                             |                        |
| Central Garage Operating Expense                            |                                      |                             |                        |
| Salaries and Employee Benefits                              | 2,396,967                            | 1,659,567                   | 69.24%                 |
| Other Charges and Expenses                                  | <u>2,860,045</u>                     | <u>2,414,123</u>            | <u>84.41%</u>          |
| Total Central Garage Expenses                               | <u>5,257,012</u>                     | <u>4,073,690</u>            | <u>77.49%</u>          |
| Equipment Purchases   |                                      |                             |                        |
| Shop and Office Equipment                                   |                                      |                             |                        |
| Motor Pool Vehicles and Equipment                           | <u>4,914,713</u>                     | <u>998,318</u>              | <u>20.31%</u>          |
| Total Equipment Purchases                                   | <u>4,914,713</u>                     | <u>998,318</u>              | <u>20.31%</u>          |
| Total Operating Expenses                                    | <u>10,171,725</u>                    | <u>5,072,008</u>            | <u>49.86%</u>          |
| Operating Income (Loss)                                     | (1,299,981)                          | 1,624,144                   | -124.94%               |
| <br><b>NON-OPERATING REVENUES</b>                           |                                      |                             |                        |
| Interest Earnings   | <u>-</u>                             | <u>3,054</u>                | <u>0.00%</u>           |
| Net Income (Loss)   | (1,299,981)                          | \$ <u><u>1,627,198</u></u>  | <u><u>-125.17%</u></u> |
| Transfers from Reserves                                     | -                                    |                             |                        |
| Prior Year Re-Appropriations                                | <u>1,299,981</u>                     |                             |                        |
|   | <u>\$ -</u>                          |                             |                        |

**CITY OF CORAL GABLES, FLORIDA  
GENERAL SERVICES FUND  
STATEMENT OF SOURCES AND USES  
10-01-21 to 6-30-22**

| <b>OPERATING REVENUES</b>   | <b>AMENDED<br/>ANNUAL<br/>BUDGET</b> | <b>ACTUAL<br/>OPERATION</b> | <b>% OF<br/>BUDGET</b>   |
|---|--------------------------------------|-----------------------------|--------------------------|
| Rental Charges to Departments<br>for the Use of City Owned  |                                      |                             |                          |
| Buildings and Other Facilities  | \$ <u>8,117,578</u>                  | \$ <u>6,097,115</u>         | <u>75.11%</u>            |
| Total Operating Revenues  | <u>8,117,578</u>                     | <u>6,097,115</u>            | <u>75.11%</u>            |
| <b>OPERATING EXPENSES</b>   |                                      |                             |                          |
| Public Service Department,<br>Building Maintenance Division Expense                                       |                                      |                             |                          |
| Salaries and Employee Benefits  | 1,873,516                            | 1,286,328                   | 68.66%                   |
| Other Charges and Expenses  | <u>148,820</u>                       | <u>47,784</u>               | <u>32.11%</u>            |
| Total Maintenance Division  | <u>2,022,336</u>                     | <u>1,334,112</u>            | <u>65.97%</u>            |
| Expenses for Utilities, Repairs,<br>Maintenance Contracts, Renovations<br>and Other Miscellaneous Charges | <u>6,107,206</u>                     | <u>3,050,564</u>            | <u>49.95%</u>            |
| Total Operating Expenses  | <u>8,129,542</u>                     | <u>4,384,676</u>            | <u>53.94%</u>            |
| Operating Income (Loss)   | (11,964)                             | 1,712,439                   | -14313.26%               |
| <b>NON-OPERATING REVENUES (EXPENSES)</b>  |                                      |                             |                          |
| Interest Earnings   | <u>-</u>                             | <u>2,078</u>                | <u>0.00%</u>             |
| Net Income (Loss) Before Transfers  | (11,964)                             | 1,714,517                   | -14330.63%               |
| Transfer from Reserves  | -                                    | -                           | -                        |
| Transfer from General Fund  | -                                    | -                           | -                        |
| Net Income (Loss)   | (11,964)                             | \$ <u><u>1,714,517</u></u>  | <u><u>-14330.63%</u></u> |
| Prior Year Re-Appropriations  | <u>11,964</u>                        |                             |                          |
|   | <u>\$ <u>-</u></u>                   |                             |                          |

**CITY OF CORAL GABLES, FLORIDA  
TRANSPORTATION / TROLLEY FUND  
STATEMENT OF REVENUES AND EXPENSES  
10-01-21 to 6-30-22**

| <b>OPERATING REVENUES</b>  | <b>AMENDED<br/>ANNUAL<br/>BUDGET</b> | <b>ACTUAL<br/>OPERATION</b> | <b>% OF<br/>BUDGET</b> | <b>AS OF</b>                |
|--|--------------------------------------|-----------------------------|------------------------|-----------------------------|
| Transportation   |                                      |                             |                        |                             |
| Municipal Surtax Sales Tax                                       | \$ 2,150,000                         | \$ 1,456,569                | 67.75%                 | March '22 rcvd in June '22. |
| Advertising  | 45,158                               | 45,000                      | 99.65%                 |                             |
| Trolley Rental   | <u>-</u>                             | <u>7,044</u>                | <u>0.00%</u>           |                             |
| Total Operating Revenues   | <u>2,195,158</u>                     | <u>1,508,613</u>            | <u>68.72%</u>          |                             |
| <br><b>OPERATING EXPENSES</b>                                    |                                      |                             |                        |                             |
| City Public Works Department,<br>Transportation Division Expense |                                      |                             |                        |                             |
| Salaries and Employee Benefits                                   | 273,290                              | 243,334                     | 89.04%                 |                             |
| Other Charges and Expenses                                       | <u>2,152,622</u>                     | <u>631,602</u>              | <u>29.34%</u>          |                             |
| Total  | <u>2,425,912</u>                     | <u>874,936</u>              | <u>36.07%</u>          |                             |
| Cost of Contractual Services                                     |                                      |                             |                        |                             |
| Customer Billing and Collection                                  | <u>1,799,239</u>                     | <u>1,002,655</u>            | <u>55.73%</u>          |                             |
| Total  | <u>1,799,239</u>                     | <u>1,002,655</u>            | <u>55.73%</u>          |                             |
| Total Operating Expenses   | <u>4,225,151</u>                     | <u>1,877,591</u>            | <u>44.44%</u>          |                             |
| Operating Income   | <u>(2,029,993)</u>                   | <u>(368,978)</u>            | <u>-18.18%</u>         |                             |
| <br><b>NON-OPERATING REVENUES</b>                                |                                      |                             |                        |                             |
| Interest Earnings  | -                                    | 1,398                       | 0.00%                  |                             |
| Grant Revenue  | 392,014                              | 23,429                      | 5.98%                  |                             |
| Grant Expense  | 392,014                              | -                           | 0.00%                  |                             |
| Transfers From General Fund                                      | 95,000                               | 95,000                      | 100.00%                |                             |
| Transfers From Motor Pool  | 52,129                               | -                           | 0.00%                  |                             |
| Transfers From Public Facilities Fund                            | <u>166</u>                           | <u>-</u>                    | <u>0.00%</u>           |                             |
| Net Income (Loss)  | (1,882,698)                          | <u>\$ (249,151)</u>         | <u>-13.23%</u>         |                             |
| Transfers To/From Reserves                                       | 484,000                              |                             |                        |                             |
| Prior Year-Reappropriation                                       | <u>1,398,698</u>                     |                             |                        |                             |
|  | <u>\$ -</u>                          |                             |                        |                             |