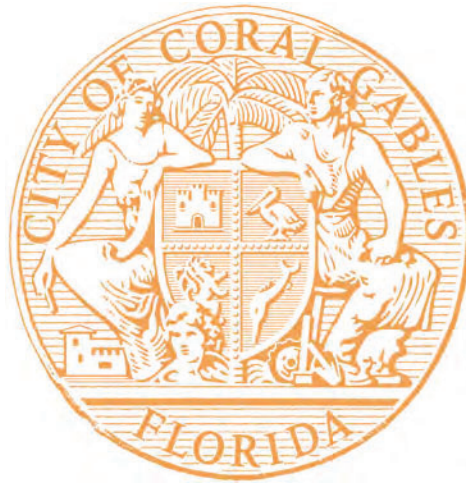


CITY OF CORAL GABLES



QUARTERLY FINANCIAL REPORT

FOR THE THREE MONTHS ENDED DECEMBER 31, 2023

PREPARED BY THE FINANCE DEPARTMENT

ISSUE DATE: January 30, 2024

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CITY OF CORAL GABLES, FLORIDA
GOVERNMENTAL, PROPRIETARY AND EXPENDABLE FUND TYPES
SCHEDULE OF REVENUES - BUDGET AND ACTUAL
10-01-23 to 12-31-23

SOURCE OF REVENUES	AMENDED	ACTUAL	CURRENT	LAST YEAR	AS OF / NOTES
	ANNUAL		% OF	% OF	
	BUDGET	REVENUE	BUDGET	BUDGET	
Property Taxes					
Current	\$ 119,653,649	\$ 98,295,808	82.15%	83.47%	
Delinquent	100,000	(31,286)	-31.29%	-30.87%	
Gasoline Sales Tax	875,000	91,431	10.45%	17.77%	Nov'23 rcvcd in Dec'23.
Alternative Fuel Tax	330,000	71,944	21.80%	18.14%	Nov'23 rcvcd in Dec'23.
Transportation Sales Tax	3,375,000	-	0.00%	0.00%	Oct'23 rcvcd in Jan'24.
Franchise Taxes					
Electric	5,500,000	599,717	10.90%	9.98%	Oct.'23 rcvcd. in Dec.'23.
Gas	150,000	-	0.00%	0.00%	
Refuse Collection Franchise Tax	2,525,000	474,502	18.79%	16.95%	Nov'23 rcvcd in Dec'23.
Utility Services Taxes					
Electric	7,000,000	1,666,125	23.80%	20.52%	Nov'23 rcvcd in Dec'23.
Telecommunications	2,975,000	459,984	15.46%	18.26%	Nov'23 rcvcd in Dec'23.
Water	1,700,000	194,171	11.42%	14.01%	Oct '23 rcvcd in Dec '23.
Gas & Fuel Oil	250,000	40,380	16.15%	14.90%	Nov '23 rcvcd. in Dec.'23.
Business Licenses	3,859,125	3,436,500	89.05%	91.49%	
Permits					
Construction	7,837,000	3,729,173	47.58%	38.87%	
Alarms	157,000	41,390	26.36%	47.51%	
Development Fee - UM	1,025,000	1,025,000	100.00%	100.00%	
Other Permits	1,947,800	1,014,265	52.07%	33.28%	
Intergovernmental Revenue					
Federal Grants	826,787	56,295	6.81%	21.20%	
State and Local Grants	-	-	0.00%	0.00%	
State Revenue Sharing	2,130,000	524,726	24.64%	24.90%	
State Roadside Maintenance Grant	60,000	15,085	25.14%	25.14%	
State Beverage Tax	60,000	-	0.00%	0.00%	
State Sales Tax	5,050,000	869,746	17.22%	19.72%	Nov '23 rcvcd. in Dec.'23.
City Share of County Licenses	100,000	7,336	7.34%	8.12%	
County Grants - Misc	-	-	0.00%	100.00%	
Other State Grants	253,000	190,521	75.30%	0.00%	
General Government Fees					
Board of Adjustment	25,000	4,024	16.10%	0.75%	
Planning and Zoning Board	130,000	126,813	97.55%	0.29%	
Board of Architects	1,100,000	247,741	22.52%	46.93%	
Development Review Committee	50,000	40,200	80.40%	126.67%	
Certificate of Use	250,000	55,397	22.16%	24.72%	
Lien Search Fees	400,000	57,540	14.39%	23.08%	
Passport Fees	980,000	176,944	18.06%	30.18%	
Document Filing Fee	225,000	72,511	32.23%	25.66%	
Other	120,000	30,913	25.76%	43.02%	
Public Safety Fees	1,060,000	274,904	25.93%	23.19%	
Fire Protection Assessment Fees	3,000,000	2,730,748	91.02%	92.75%	
Physical Environment Fees					
Solid Waste Service	9,536,640	8,514,358	89.28%	91.64%	
Sanitary Sewer Service	12,590,000	1,504,539	11.95%	12.55%	Oct '23 rcvcd in Dec '23.
Stormwater Utility	8,290,000	799,303	9.64%	10.14%	Oct '23 rcvcd in Dec '23.
Other	12,000	750	6.25%	3.26%	
Recreation Fees					
Golf Course - Granada	1,139,000	117,457	10.31%	9.30%	
Country Club	3,255,000	733,957	22.55%	4.37%	
Golf Course - Biltmore	179,000	51,661	28.86%	25.68%	
Youth Center	2,047,400	569,818	27.83%	26.41%	
Venetian Pool	1,197,000	105,699	8.83%	8.04%	
Tennis Centers	878,000	215,158	24.51%	22.71%	
Special Events	47,000	37,980	80.81%	96.26%	
Parking Fees	19,526,553	5,258,955	26.93%	26.57%	
Fines & Forfeitures	1,130,000	86,183	7.63%	10.01%	
Portfolio Investment Earnings					
General Fund	3,000,000	803,438	26.78%	15.64%	
Enterprise Funds	-	164,377	0.00%	0.00%	
Rentals & Concessions					
Parking	696,597	169,513	24.33%	25.43%	
Biltmore Complex	1,855,714	449,670	24.23%	31.33%	
Development Agreement Fee	600,000	150,000	25.00%	15.28%	
Metro Dade Transfer Station	502,876	494,529	98.34%	104.23%	
Grand Plaza	450,000	50,000	11.11%	11.36%	
Verizon	64,657	-	0.00%	0.00%	
Rouse Collective Marketing Program	35,000	35,000	100.00%	100.00%	
Auto Pound	20,000	2,370	11.85%	0.00%	
T-Mobile	80,133	-	0.00%	0.00%	
Starbucks	111,375	27,844	25.00%	22.73%	
TLT Star Parking Lot	31,680	7,920	25.00%	25.00%	
Palace	519,583	57,500	11.07%	12.25%	
AT&T	69,556	17,389	25.00%	24.69%	
Other	238,887	39,346	16.47%	14.84%	
Special Taxing Districts Assessments	-	2,782,760	0.00%	0.00%	
FEMA Receipts	-	-	0.00%	0.00%	
Insurance Recovery-Hurricane Irma	-	-	0.00%	0.00%	
Miscellaneous	208,185	98,722	47.42%	49.56%	
Total Revenues	\$ 243,391,197	\$ 139,936,743	57.49%	55.60%	

CITY OF CORAL GABLES, FLORIDA
GOVERNMENTAL , PROPRIETARY AND EXPENDABLE FUND TYPES
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
10-01-23 to 12-31-23

DEPARTMENT TITLE	AMENDED ANNUAL BUDGET	ACTUAL EXPENDITURE	% OF BUDGET	LAST YEAR % OF BUDGET
City Commission	\$ 1,114,791	\$ 274,995	24.67%	22.05%
City Attorney	2,870,601	443,476	15.45%	15.37%
City Clerk	2,354,966	478,871	20.33%	14.33%
City Manager				
Administrative Division	2,225,154	412,221	18.53%	17.34%
Communications & Public Affairs	960,562	208,591	21.72%	18.38%
Internal Audit Division	105,370	-	0.00%	8.23%
Human Resources				
HR Administration	617,466.00	178,288	28.87%	0.00%
Human Resources	1,577,438	262,171	16.62%	18.72%
Labor Relations & Risk Mgmt	818,878	141,940	17.33%	17.04%
Development Services				
Administration	619,981	35,761	5.77%	9.36%
Building Division	8,907,505	1,823,273	20.47%	17.48%
Planning & Zoning	2,312,491	518,326	22.41%	17.21%
Code Enforcement	1,515,476	345,276	22.78%	20.83%
Historic Resources and Cultural Arts				
Historic Preservation Division	1,018,111	211,314	20.76%	18.16%
Cultural Arts Division	1,246,147	494,373	39.67%	46.12%
Public Works				
Administrative Division	893,040	234,799	26.29%	20.77%
Engineering Division	1,718,812	397,059	23.10%	15.84%
Capital Imp. Project Division	1,580,109	373,168	23.62%	20.77%
Transportation and Sustainability	828,042	162,758	19.66%	22.95%
Sanitary Sewer Division	35,489,869	2,138,914	6.03%	5.09%
Right-of-Way Enforcement & Maintenance	3,751,739	931,110	24.82%	23.21%
Stormwater Utility Division	32,116,994	480,141	1.49%	2.42%
Solid Waste & Green Space Mgmt.	21,606,050	4,264,660	19.74%	20.37%
Parking Department	20,741,628	2,445,075	11.79%	14.83%
Finance				
Administrative Division	804,011	168,636	20.97%	19.35%
Billing & Collection Division	811,971	141,946	17.48%	18.65%
Reporting & Operations Division	1,395,271	339,180	24.31%	20.89%
Management & Budget Division	729,527	189,840	26.02%	21.12%
Procurement Division	1,258,912	266,037	21.13%	18.85%
Innovation & Technology	10,958,146	2,499,898	22.81%	34.03%
Community Recreation				
Parks & Recreation Division	11,959,765	2,360,333	19.74%	19.27%
Country Club	7,118,646	1,051,633	14.77%	11.60%
Police				
Administrative Division	3,672,228	990,921	26.98%	25.76%
Specialized Enforcement	6,910,413	1,874,176	27.12%	27.12%
Uniform Patrol Division	23,751,189	6,272,048	26.41%	25.28%
Criminal Investigation	9,083,785	2,289,395	25.20%	25.59%
Technical Services Division	7,903,044	1,885,082	23.85%	21.93%
Professional Standards Division	3,552,921	835,526	23.52%	22.61%
Fire				
Fire Department	32,743,401	8,569,630	26.17%	22.79%
Fire - Community Risk Reduction	1,727,134	406,314	23.53%	0.00%
Economic Sustainability	1,971,779	275,682	13.98%	16.10%
Hurricane IRMA Related Expenses	-	54,364	0.00%	0.00%
Special Taxing District	-	975,445	0.00%	0.00%
Non Departmental Expenses	4,260,019	1,017,135	23.88%	16.38%
Total Expenditures	\$ 277,603,382	\$ 49,719,780	17.91%	17.77%

**CITY OF CORAL GABLES, FLORIDA
STORMWATER UTILITY FUND
STATEMENT OF REVENUES AND EXPENSES
10-01-23 to 12-31-23**

OPERATING REVENUES	AMENDED ANNUAL BUDGET	ACTUAL OPERATION	% OF BUDGET	AS OF
Stormwater Utility Service Fees				
Service Use Charges	\$ <u>8,290,000</u>	\$ <u>799,303</u>	<u>9.64%</u>	October '23 rcvd in Dec '23. Timing of receipts from Miami-Dade.
Total Operating Revenues	<u>8,290,000</u>	<u>799,303</u>	<u>9.64%</u>	
 OPERATING EXPENSES				
City Public Works Department, Stormwater Utility Division Expense				
Salaries and Employee Benefits	1,147,148	217,028	18.92%	
Other Charges and Expenses	3,841,748	158,093	4.12%	
Sea-level mitigation/Infrastructure improvements	16,730,764	-	-	
Stormwater Projects	<u>9,749,159</u>	<u>5,114</u>	<u>-</u>	
Total	<u>31,468,819</u>	<u>380,235</u>	<u>1.21%</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>31,468,819</u>	<u>380,235</u>	<u>1.21%</u>	
Operating Income (Loss)	<u>(23,178,819)</u>	<u>419,068</u>	<u>-1.81%</u>	
 NON-OPERATING REVENUES (EXPENSES)				
Interest Earnings	-	70,979	0.00%	
Stormwater Utility Grants Revenue	-	-	0.00%	
Debt Service Expense	<u>(138,784)</u>	<u>(99,904)</u>	<u>71.99%</u>	
Income (Loss) Before Transfers	(23,317,603)	390,143	-1.67%	
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)	(23,317,603)	\$ <u><u>390,143</u></u>	<u>-1.67%</u>	
Transfers from Reserves	(509,391)			
Prior Year Re-Appropriations	<u>23,826,994</u>			
	\$ <u><u>-</u></u>			

**CITY OF CORAL GABLES, FLORIDA
SANITARY SEWER SYSTEM FUND
STATEMENT OF REVENUES AND EXPENSES
10-01-23 to 12-31-2023**

OPERATING REVENUES	AMENDED ANNUAL BUDGET	ACTUAL OPERATION	% OF BUDGET	AS OF
Sanitary Sewer Service Fees				
Regular Customers	\$ 12,590,000	\$ 1,318,338	10.47%	October '23 rcvd in Dec '23. Timing of receipts from Miami-Dade.
Special Contract Customers	<u>-</u>	<u>186,202</u>	<u>-</u>	
Total Operating Revenues	<u>12,590,000</u>	<u>1,504,540</u>	<u>11.95%</u>	
OPERATING EXPENSES				
City Public Works Department, Sanitary Sewer Division Expense				
Salaries and Employee Benefits	1,669,255	347,046	20.79%	
Other Charges and Expenses	2,319,250	488,123	21.05%	
Sewer Pumps Rehabilitation	<u>24,682,669</u>	<u>316,380</u>	<u>1.28%</u>	
Total	<u>28,671,174</u>	<u>1,151,549</u>	<u>4.02%</u>	
Miami-Dade Water & Sewer Authority, Cost of Contractual Services				
Customer Billing and Collection	46,000	6,421	13.96%	
Sewage Treatment and Disposal	<u>5,512,707</u>	<u>980,943</u>	<u>17.79%</u>	
Total	<u>5,558,707</u>	<u>987,364</u>	<u>17.76%</u>	
Total Operating Expenses	<u>34,229,881</u>	<u>2,138,913</u>	<u>6.25%</u>	
Operating Income (Loss)	<u>(21,639,881)</u>	<u>(634,373)</u>	<u>-2.93%</u>	
NON-OPERATING REVENUES				
Interest Earnings	-	43,869	0.00%	
Sanitary Utility Grants Revenue	700,000	-	0.00%	
Debt Service	<u>(1,109,988)</u>	<u>-</u>	<u>0.00%</u>	
Total Non-Operating Revenues	<u>(409,988)</u>	<u>43,869</u>	<u>-10.70%</u>	
Net Income (Loss) Before Transfers	(22,049,869)	(590,504)	2.68%	
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)	(22,049,869)	\$ <u>(590,504)</u>	<u>-2.68%</u>	
Transfers to Reserves	486,520			
Prior Year Re-Appropriations	<u>21,563,349</u>			
	<u>\$ -</u>			

**CITY OF CORAL GABLES, FLORIDA
VENETIAN SWIMMING POOL FUND
STATEMENT OF REVENUES AND EXPENSES
10-01-23 to 12-31-23**

OPERATING REVENUES	AMENDED ANNUAL BUDGET	ACTUAL OPERATION	% OF BUDGET
Swimming Pool Fees and Other Revenue			
Pool Admission Fees	\$ 800,000	\$ 72,200	9.03%
Swimming Lesson Fees	26,000	544	2.09%
Recreation Courses	60,000	-	0.00%
Rentals - Facility & Lockers	38,000	7,817	20.57%
Snack Bar Concession	215,000	12,294	5.72%
Miscellaneous	<u>58,000</u>	<u>12,845</u>	<u>22.15%</u>
Total Operating Revenues	<u>1,197,000</u>	<u>105,700</u>	<u>8.83%</u>
OPERATING EXPENSES			
Parks and Recreation Department, Venetian Swimming Pool Expense			
Salaries and Employee Benefits	1,349,114	210,003	15.57%
Other Charges and Expenses	<u>616,428</u>	<u>87,771</u>	<u>14.24%</u>
Total Operating Expenses	<u>1,965,542</u>	<u>297,774</u>	<u>15.15%</u>
Operating Income	(768,542)	(192,074)	-24.99%
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)	(192,074)	-24.99%
Transfers from General Fund	<u>726,997</u>	<u>181,749</u>	<u>25.00%</u>
Net Income (Loss)*	(41,545)	\$ <u><u>(10,324)</u></u>	<u><u>24.85%</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 12-31-23**

	AMENDED ANNUAL BUDGET	ACTUAL OPERATION	% OF BUDGET	AS OF
GRANADA GOLF COURSE:				
Operating Revenue:				
Green Fees	682,500	\$ 66,185	9.70%	Oct.'23
Golf Cart Rentals	451,500	50,667	11.22%	Oct.'23
Golf Pro Commissions	5,000	605	12.10%	
Restaurant Concession	-	-	0.00%	
Total Golf Course Revenue	<u>1,139,000</u>	<u>117,457</u>	<u>10.31%</u>	
Operating Expenses:				
Salaries and Employee Benefits	104,294	62,134	59.58%	
Other Charges and Expenses	2,252,491	440,217	19.54%	
Total Operating Expenses	<u>2,356,785</u>	<u>502,351</u>	<u>21.32%</u>	
Operating Income (Loss)	<u>(1,217,785)</u>	<u>(384,894)</u>	<u>31.61%</u>	
COUNTRY CLUB:				
Operating Revenue:				
Membership Fees	1,000,000	235,321	23.53%	
Camp Registration Fees	60,000	7,589	12.65%	
Facility Rental and Related Services	2,065,000	480,390	23.26%	
Special Events	10,000	4,063	40.63%	
Swim Fees	-	598	0.00%	
Tennis Fees	120,000	10,000	8.33%	
Total Country Club Revenue	<u>3,255,000</u>	<u>737,961</u>	<u>22.67%</u>	
Operating Expenses:				
Salaries and Employee Benefits	1,856,223	339,509	18.29%	
Other Charges and Expenses	2,319,193	209,776	9.05%	
Total Operating Expenses	<u>4,175,416</u>	<u>549,285</u>	<u>13.16%</u>	
Operating Income (Loss)	<u>(920,416)</u>	<u>188,676</u>	<u>-20.50%</u>	
TOTAL OPERATING LOSS	(2,138,201)	(196,218)	9.18%	
NON- OPERATING REVENUES				
Interest Earnings	<u>-</u>	<u>-</u>	<u>0.00%</u>	
NON- OPERATING EXPENSES				
Country Club Projects and Renovations	<u>(626,445)</u>	<u>-</u>	<u>0.00%</u>	
Net Income (Loss) Before Transfers*	(2,764,646)	(196,218)	7.10%	
Transfers from Capital Projects	448,473	-	0.00%	
Transfers to General Fund	(19,796)	-	0.00%	
Transfers from General Fund	1,639,364	408,412	24.91%	
Transfers from Motor Pool	-	-	0.00%	
Transfers from Public Facilities Fund	-	-	0.00%	
Transfers from Insurance Fund (Aggregate Recovery)	<u>-</u>	<u>-</u>	<u>0.00%</u>	
Net Income (Loss)	(696,605)	\$ <u><u>212,194</u></u>	-30.46%	
Prior Year Re-Appropriations	<u>696,605</u>	<u>-</u>		
	<u><u>-</u></u>			

**CITY OF CORAL GABLES, FLORIDA
 BILTMORE GOLF COURSE FUND
 STATEMENT OF REVENUES AND EXPENSES
 10-01-23 to 12-31-23**

OPERATING REVENUES	AMENDED ANNUAL BUDGET	ACTUAL OPERATION	% OF BUDGET
Biltmore Lease	\$ <u>179,000</u>	\$ <u>51,661</u>	<u>28.86%</u>
Total Operating Revenues	<u>179,000</u>	<u>51,661</u>	<u>28.86%</u>
 NON-OPERATING REVENUES			
Interest Earnings	<u>-</u>	<u>-</u>	<u>0.00%</u>
Income (Loss) Before Transfers	179,000	51,661	28.86%
Transfers to General Fund	<u>(179,000)</u>	<u>(44,750)</u>	<u>25.00%</u>
Net Income (Loss)	\$ <u><u>-</u></u>	\$ <u><u>6,911</u></u>	<u><u>0.00%</u></u>

**CITY OF CORAL GABLES, FLORIDA
TENNIS CENTERS
STATEMENT OF REVENUES AND EXPENSES
10-01-23 to 12-31-23**

OPERATING REVENUES	AMENDED ANNUAL BUDGET	ACTUAL OPERATION	% OF BUDGET
Tennis Center Fees			
Court Fees, Daily	\$ 505,000	\$ 141,340	27.99%
Court Fees, Annual	<u>299,000</u>	<u>51,494</u>	<u>17.22%</u>
Total Tennis Center Fees	<u>804,000</u>	<u>192,834</u>	<u>23.98%</u>
Miscellaneous	74,000	22,176	29.97%
Vending Machine Concession	<u>-</u>	<u>148</u>	<u>0.00%</u>
Total Operating Revenues	<u>878,000</u>	<u>215,158</u>	<u>24.51%</u>
 OPERATING EXPENSES			
Parks and Recreation Department, Tennis Centers Expense			
Salaries and Employee Benefits	843,434	167,998	19.92%
Other Charges and Expenses	<u>483,870</u>	<u>87,877</u>	<u>18.16%</u>
Total Operating Expenses	<u>1,327,304</u>	<u>255,875</u>	<u>19.28%</u>
Operating Loss	<u>(449,304)</u>	<u>(40,717)</u>	<u>9.06%</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>\$ (40,717)</u>	<u>9.06%</u>

* Loss supported by General Fund Subsidy.

**CITY OF CORAL GABLES, FLORIDA
PARKING SYSTEM FUND
STATEMENT OF REVENUES AND EXPENSES
10-01-23 to 12-31-2023**

	AMENDED ANNUAL BUDGET	ACTUAL OPERATION	% OF BUDGET
ON STREET METERS			
Revenue	\$ 11,248,813	\$ 3,171,779	28.20%
Expense	<u>(2,386,314)</u>	<u>(721,056)</u>	30.22%
Net Income	<u>8,862,499</u>	<u>2,450,723</u>	27.65%
PARKING LOTS			
Revenue	2,345,770	796,164	33.94%
Expense	<u>(1,856,502)</u>	<u>(458,480)</u>	24.70%
Net Income	<u>489,268</u>	<u>337,684</u>	69.02%
PARKING GARAGE NUMBER ONE			
Revenue	549,425	257,383	46.85%
Expense	<u>(502,702)</u>	<u>(94,465)</u>	18.79%
Net Income	<u>46,723</u>	<u>162,918</u>	348.69%
PARKING GARAGE NUMBER TWO			
Revenue	1,862,095	414,234	22.25%
Expense	<u>(751,084)</u>	<u>(227,958)</u>	30.35%
Net Income	<u>1,111,011</u>	<u>186,276</u>	16.77%
PARKING GARAGE NUMBER FOUR			
Revenue	803,550	201,509	25.08%
Expense	<u>(518,318)</u>	<u>(106,530)</u>	20.55%
Net Income	<u>285,232</u>	<u>94,979</u>	33.30%
PARKING GARAGE NUMBER SIX			
Revenue	1,016,900	223,197	21.95%
Expense	<u>(526,463)</u>	<u>(109,365)</u>	20.77%
Net Income	<u>490,437</u>	<u>113,832</u>	23.21%
PARKING VIOLATION ENFORCEMENT			
Revenue	1,500,000	213,974	14.26%
Expense	<u>(1,753,123)</u>	<u>(393,227)</u>	22.43%
Net Income	<u>(253,123)</u>	<u>(179,253)</u>	70.82%
PARKING MOBILITY & SUSTAINABILITY			
Revenue	-	-	0.00%
Expense	<u>(356,411)</u>	<u>(51,725)</u>	14.51%
Net Income	<u>(356,411)</u>	<u>(51,725)</u>	14.51%
MERRICK PLACE LEASES			
	<u>696,597</u>	<u>173,404</u>	24.89%
VALET PARKING			
	<u>200,000</u>	<u>47,310</u>	23.66%
TOTAL PARKING SYSTEM			
Operating Revenue	20,223,150	5,505,097	27.22%
Operating Expense	<u>(8,650,917)</u>	<u>(2,162,806)</u>	25.00%
Operating Income	11,572,233	3,342,291	28.88%
NON-OPERATING REVENUES (EXPENSES)			
Interest Earnings	-	30,315	0.00%
Miscellaneous revenue	-	6,820	0.00%
Parking Facilities Projects and Renovations	(6,961,600)	(88,368)	1.27%
Equipment Additions/Repairs/Replacements	(181,304)	-	0.00%
Debt Service Expense	<u>(786,492)</u>	<u>(183,270)</u>	23.30%
Net Non-Operating Expenses	<u>(7,929,396)</u>	<u>(234,503)</u>	2.96%
Net Income Before Transfers	3,642,837	3,107,788	85.31%
Transfers to General Fund	(7,421,269)	(1,852,158)	24.96%
Transfer from General Fund	-	-	0.00%
Transfer From Capital Project	-	-	0.00%
Transfers From Motor Pool	-	-	0.00%
Transfers From Public Facilities Fund	-	-	0.00%
Debt Proceeds-Capital Projects	-	-	0.00%
Net Income (Loss)	<u>(3,778,432)</u>	<u>\$ 1,255,630</u>	<u>-33.23%</u>
Transfer to Parking Debt Service Reserve	(2,200,000)		
Prior Year Re-Appropriations	<u>5,978,432</u>		
	<u>\$ -</u>		

**CITY OF CORAL GABLES, FLORIDA
MOTOR POOL FUND
STATEMENT OF SOURCES AND USES
10-01-23 to 12-31-23**

OPERATING REVENUES	AMENDED ANNUAL BUDGET	ACTUAL OPERATION	% OF BUDGET
Charges to Departments for Use of Vehicles and Equipment			
Operation and Maintenance	\$ 6,537,546	\$ 1,634,387	25.00%
Equipment Replacement Charges	4,868,458	1,217,115	25.00%
Florida Gasoline Tax Rebate	-	-	0.00%
Aggregate Excess Recoveries	-	-	0.00%
Sale of Used Vehicles	<u>-</u>	<u>-</u>	<u>0.00%</u>
Total Operating Revenues	<u>11,406,004</u>	<u>2,851,501</u>	<u>25.00%</u>
 OPERATING EXPENSES			
Central Garage Operating Expense			
Salaries and Employee Benefits	2,690,967	609,932	22.67%
Other Charges and Expenses	<u>3,866,505</u>	<u>595,592</u>	<u>15.40%</u>
Total Central Garage Expenses	<u>6,557,472</u>	<u>1,205,524</u>	<u>18.38%</u>
Equipment Purchases			
Shop and Office Equipment			
Motor Pool Vehicles and Equipment	<u>8,448,600</u>	<u>70,356</u>	<u>0.83%</u>
Total Equipment Purchases	<u>8,448,600</u>	<u>70,356</u>	<u>0.83%</u>
Total Operating Expenses	<u>15,006,072</u>	<u>1,275,880</u>	<u>8.50%</u>
Operating Income (Loss)	(3,600,068)	1,575,621	-43.77%
 NON-OPERATING REVENUES			
Transfers from Insurance Fund	-	-	100.00%
Interest Earnings	<u>-</u>	<u>27,389</u>	<u>0.00%</u>
Net Income (Loss)	(3,600,068)	\$ <u><u>1,603,010</u></u>	<u><u>-44.53%</u></u>
Transfers from Reserves	-		
Prior Year Re-Appropriations	<u>3,600,068</u>		
	<u>\$ -</u>		

**CITY OF CORAL GABLES, FLORIDA
GENERAL SERVICES FUND
STATEMENT OF SOURCES AND USES
10-01-23 to 12-31-2023**

OPERATING REVENUES	AMENDED ANNUAL BUDGET	ACTUAL OPERATION	% OF BUDGET
Rental Charges to Departments for the Use of City Owned			
Buildings and Other Facilities	\$ <u>8,824,921</u>	\$ <u>2,206,410</u>	<u>25.00%</u>
Total Operating Revenues	<u>8,824,921</u>	<u>2,206,410</u>	<u>25.00%</u>
OPERATING EXPENSES			
Public Service Department, Building Maintenance Division Expense			
Salaries and Employee Benefits	1,842,906	453,632	24.62%
Other Charges and Expenses	<u>109,186</u>	<u>36,359</u>	<u>33.30%</u>
Total Maintenance Division	<u>1,952,092</u>	<u>489,991</u>	<u>25.10%</u>
Expenses for Utilities, Repairs, Maintenance Contracts, Renovations and Other Miscellaneous Charges	<u>6,872,829</u>	<u>1,163,655</u>	<u>16.93%</u>
Total Operating Expenses	<u>8,824,921</u>	<u>1,653,646</u>	<u>18.74%</u>
Operating Income (Loss)	-	552,764	0.00%
NON-OPERATING REVENUES (EXPENSES)			
Interest Earnings	<u>-</u>	<u>17,611</u>	<u>0.00%</u>
Net Income (Loss) Before Transfers	-	570,375	0.00%
Transfer from Reserves	-	-	-
Transfer from General Fund	-	-	-
Net Income (Loss)	<u>-</u>	<u>\$ 570,375</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 12-31-23**

OPERATING REVENUES	AMENDED ANNUAL BUDGET	ACTUAL OPERATION	% OF BUDGET	AS OF
Transportation				October '23 rcvd in January '24
Municipal Surtax Sales Tax	\$ 3,375,000	\$ -	0.00%	
Advertising	-	-	0.00%	
Trolley Rental	<u>-</u>	<u>-</u>	<u>0.00%</u>	
Total Operating Revenues	<u>3,375,000</u>	<u>-</u>	<u>0.00%</u>	
 OPERATING EXPENSES				
City Public Works Department, Transportation Division Expense				
Salaries and Employee Benefits	395,051	126,780	32.09%	
Other Charges and Expenses	<u>3,609,975</u>	<u>289,522</u>	<u>8.02%</u>	
Total	<u>4,005,026</u>	<u>416,303</u>	<u>10.39%</u>	
Cost of Contractual Services				
Customer Billing and Collection	<u>2,255,752</u>	<u>129,053</u>	<u>5.72%</u>	
Total	<u>2,255,752</u>	<u>129,053</u>	<u>5.72%</u>	
Total Operating Expenses	<u>6,260,778</u>	<u>545,356</u>	<u>8.71%</u>	
Operating Income	<u>(2,885,778)</u>	<u>(545,356)</u>	<u>-18.90%</u>	
 NON-OPERATING REVENUES				
Interest Earnings	-	8,501	0.00%	
Grant Revenue	253,000	190,521	75.30%	
Grant Expense	-	-	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)	(2,632,778)	\$ <u>(346,334)</u>	<u>-13.15%</u>	
Transfers To/From Reserves	947,867			
Prior Year-Reappropriation	<u>1,684,911</u>			
	<u>\$ -</u>			