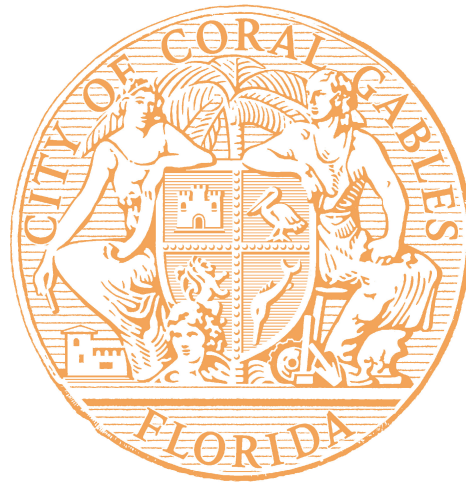


CITY OF CORAL GABLES



QUARTERLY FINANCIAL REPORT

FOR THE SIX MONTHS ENDED MARCH 31, 2024

PREPARED BY THE FINANCE DEPARTMENT

ISSUE DATE: APRIL 30, 2024

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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 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% | |
| Total Golf Course Revenue | <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% | |
| Total Operating Expenses | <u>2,486,785</u> | <u>986,643</u> | <u>39.68%</u> | |
| 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% | |
| Total Country Club Revenue | <u>3,255,000</u> | <u>1,289,859</u> | <u>39.63%</u> | |
| Operating Expenses: | | | | |
| Salaries and Employee Benefits | 1,856,223 | 616,616 | 33.22% | |
| Other Charges and Expenses | 2,189,193 | 490,215 | 22.39% | |
| Total Operating Expenses | <u>4,045,416</u> | <u>1,106,831</u> | <u>27.36%</u> | |
| 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 | | | | December '23 rcvd in March '24 |
| Municipal Surtax Sales Tax | \$ 3,375,000 | \$ 821,054 | 24.33% | |
| 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) | (2,632,778) | \$ <u>(994,598)</u> | <u>-37.78%</u> | |
| Transfers To/From Reserves | 947,867 | | | |
| Prior Year-Reappropriation | <u>1,684,911</u> | | | |
| | <u>\$ -</u> | | | |