

# **City of Coral Gables**

*405 Biltmore Way  
Coral Gables, FL 33134  
[www.coralgables.com](http://www.coralgables.com)*



## **Meeting Minutes**

**Wednesday, May 22, 2024**

**8:00 AM**

**Informational Meeting - Quorum not reached**

**City Hall, First Floor Conference Room**

### **Budget/ Audit Advisory Board**

*Chairperson Board Frank Paredes  
Board Member John Holian  
Board Member Joseph Palmar  
Board Member Debra Register  
Board Member Carmen Sabater*

**Virtual Zoom Meeting Available for Public Participation**

<https://us06web.zoom.us/j/84243975634>

**CALL TO ORDER**

This meeting was called to order at 8:16 by Diana Gomez.

**ROLL CALL**

The roll was taken, and quorum was not established. The meeting continued as a workshop only. The meeting was also available on Zoom for public access. Mr. John Holian, Mr. Joseph Palmar, and Mrs. Carmen Sabater could not attend and their absences were excused.

**Present:** 2 - Chairperson Paredes and Board Member Register

**Excused:** 3 - Board Member Holian, Board Member Palmar and Board Member Sabater

**APPROVAL OF THE MINUTES**

Quorum was not met, and motion could not be made to approve the March 20, 2024 or May 1, 2024 meeting minutes. This has been deferred to the June 26, 2024 meeting.

**24-7328**

Budget Audit Advisory Board Meeting of March 20, 2024.

**Attachments:** [Budget Audit Board Minutes - 3.20.24 Pending Board Approval-Legistar Generate](#)

**24-7533**

Budget Audit Advisory Board Meeting of May 1, 2024.

**Attachments:** [MeetingMinutes10-May-2024-11-52-21 \(Legistar\)](#)

**NEW BUSINESS****Presentation Re: RSM External Auditors Final Financial Statements**

RSM external auditor-Anil Harris provided the board with an update of the status of the financial statement audit as of September 30, 2023. Mr. Harris explained that since the last Budget Audit Advisory Board meeting on May 1st, staff has already provided RSM with all requested required records/details for them to complete the audit process. RSM is currently in the internal review and quality control process, and they expect to issue financial statements by May 31, 2024, with sufficient time before the June 30th deadline. Mrs. Diana Gomez emphasized that we have an approved extension from the GFOA to be eligible for the Certificate Achievement Award through June 30th. Mr. Harris stated that they have no findings to report with the testing that has been performed to date. Mr. Harris briefly went over the general fund and highlighted that the City ended the fiscal year with a positive fund balance of \$104 million once again meeting the general fund balance reserve policy requiring that at least 25% of the fund

balance be unassigned. Mrs. Gomez emphasized that although the \$54 million is unassigned and available, it can only be used for emergency operations. Mr. Harris briefly went over the allocation of restricted funds as well as assigned funds for future expenses. He also went over revenues and expenditures. Mrs. Gomez noted that although the Florida Building Code Fund balance was \$19 million, that revenue can only be used for the operations of the Building department. Overall, the City's revenues have exceeded the expenditures by \$13.5 million. Mr. Harris also highlighted that the enterprise funds, which are fees charged for services provided by the City, also had a positive net income of \$13.9 million. Mr. Harris ended his presentation with a final comment that it is RSM's intention to issue an unmodified opinion regarding this audit, meaning that the records and balances of the City are fully supported with no identified issues. The final review process of the grants audit also had no findings. In addition, Mr. Harris as well as the board, asked Mrs. Gomez to extend congratulations and gratitude to City staff for their hard work in this audit process.

## **BOARD MEMBER DISCUSSION**

Quorum was not established and the agenda items regarding the reviewing of triple a rated cities spreadsheet details and the review of Amazon charges will be deferred to the next meeting.

### **Review Triple A Rated Cities Spreadsheet Details**

This item was deferred to the June 26, 2024 Budget Audit Advisory Board Meeting.

### **Review Amazon Transactions Report**

This item was deferred to the June 26, 2024 Budget Audit Advisory Board Meeting.

## **PUBLIC COMMENT**

A member of the public, Paul, asked regarding property tax values budget versus actual for fiscal year 23 in the chat portion of the zoom meeting. Mr. Harris noted a positive variance of \$4.6 million than what the City had budgeted. Paul also inquired regarding the fiscal year 24 property tax budget and current estimate. Mrs. Gomez confirmed that the budget was \$119,753,649 and the actual revenue year to date is \$108,295 but we receive tax revenue through the June/July tax lien sales and believe the budget will be met. Mrs. Gomez advised where on the Coral Gables website the budget documents, the quarterly financials and the annual financial statements are located. She also advised Paul where the minutes and videos of previous meetings can be found on the website. Mrs. Gomez

explained that the annual financial statements are used in lieu of the fourth quarter reports. Lastly, Mrs. Gomez emphasized that the Commission has not yet provided direction in relation to the audits discussed at the May 21, 2024 Commission Meeting.

#### **SCHEDULING**

The next meeting is scheduled for June 26th, 2024-8:00 AM.

#### **ADJOURNMENT**

Meeting Adjourned at 8:41 AM.

#### **NOTE**

Any person who acts as a lobbyist pursuant to the City of Coral Gables Ordinance No. 2006-11, must register with the City Clerk, prior to engaging in lobbying activities before city staff, boards, committees and/or the City Commission. A copy of the Ordinance is available in the Office of the City Clerk, City Hall.

Any person, or persons, wishing to appeal any decision made by the City Commission with respect to any matter considered at this meeting or hearing, will require a verbatim record of the proceeding upon which the appeal is based. Interested persons should, therefore, take the necessary steps to ensure that a verbatim record of the proceedings is made which contains the testimony and evidence upon which the appeal is based.

Any person making impertinent or slanderous remarks or who become boisterous while addressing the Commission, shall be barred from further audience before the Commission by the Chair, unless permission to continue or again address the Commission is granted by the majority vote of the Commission Members present. Clapping, applauding, heckling or verbal outbursts or any remarks in support or opposition to a speaker shall be prohibited. Signs or placards shall not be permitted in Commission Chambers.

Any person with a disability requiring communication assistance (such as a sign language interpreter or other auxiliary aide or service) in order to attend or participate in the meeting should contact the City's ADA Coordinator Raquel Elejabarrieta, Esq., Director of Labor Relations and Risk Management (E-mail : [relejabarrieta@coralgables.com](mailto:relejabarrieta@coralgables.com), Telephone: 305-722-8686, TTY/TDD: 305-442-1600), at least three (3) business days before the meeting.