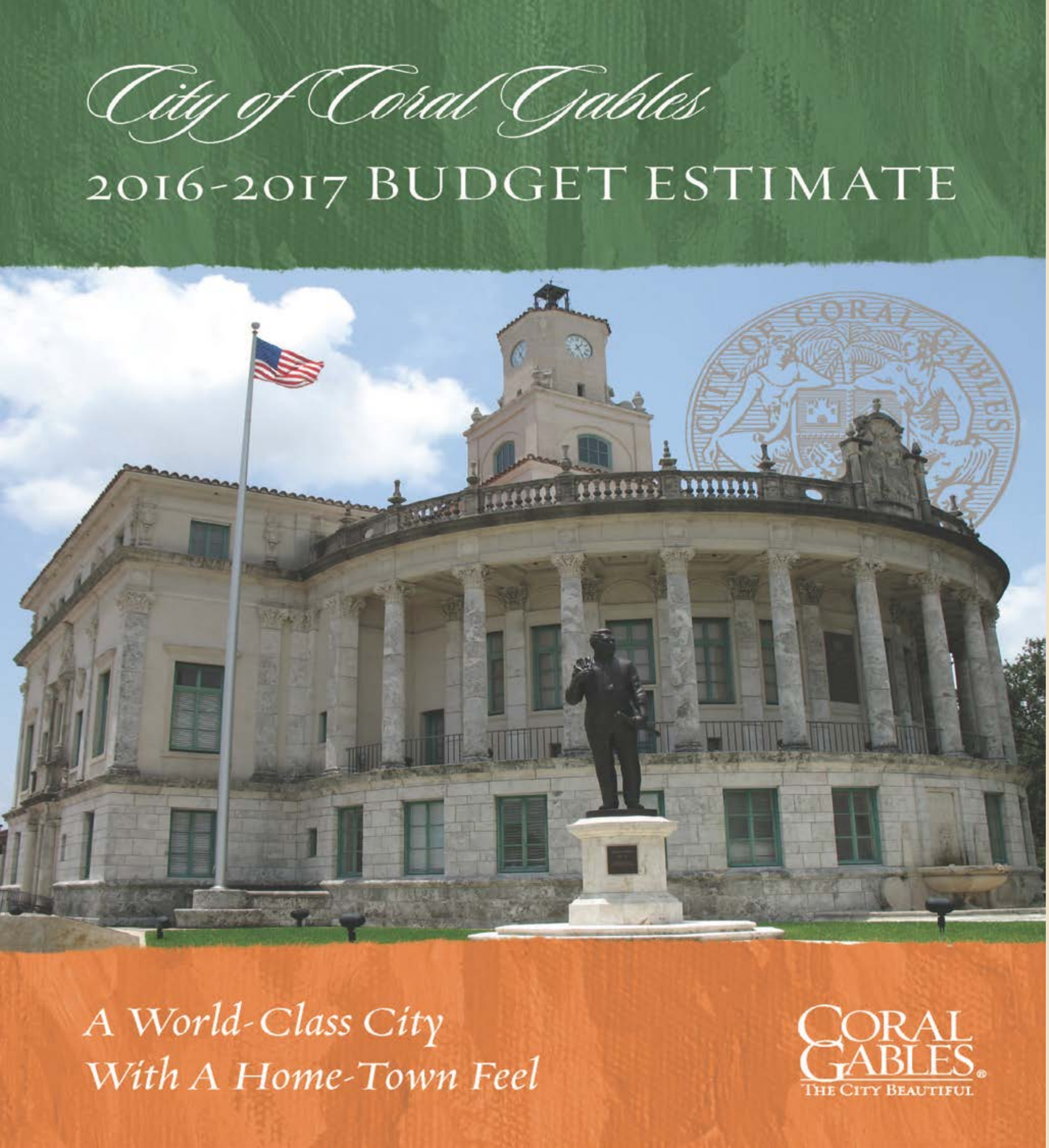


SECOND BUDGET HEARING

SEPTEMBER 27, 2016

2016 – 2017
BUDGET ESTIMATE
SIGNIFICANT CALENDAR DATES

MAY 4, 2016 – Budget Workshop – Projects & Priorities

JUNE 1, 2016 – Property Appraiser sends estimated property values

JULY 1, 2016 – Budget Estimate submitted to City Commission

JULY 1, 2016 – Property Appraiser certifies taxable values

JULY 5 TO JULY 15, 2016 – State revenue estimates available online

JULY 27, 2016 – Budget Workshop – Presentation of Budget Estimate

JULY 28 to SEPTEMBER 6, 2016 – Individual Commission Briefings

AUGUST 4, 2016 – Certify tax rate to the Property Appraiser

SEPTEMBER 13, 2016 – 1ST Budget Hearing

SEPTEMBER 27, 2016 – 2ND Budget Hearing

2016-2017
BUDGET ESTIMATE SUMMARY

Annual Revenues			$	171,527,004
Transfers From Reserves				
General Capital Improvement Fund	$	3,510,143		
Capital Improvement Impact Fee Fund		3,495,926		
General Fund		1,707,646		
Parking Fund		1,097,030		
Sunshine State Debt Service Fund		1,000,000		
Roadway Improvement Fund		725,510		
Trolley/Transportation Fund		223,171		
Storm Water Utility Fund		117,287		
Sanitary Sewer Fund		48,196		
Retirement Fund		183,739		12,108,648
Total Revenues			$	183,635,652
Expenditures				
Operating		158,520,942		
Capital		15,460,386		
Debt Service		7,994,887	$	181,976,215
Transfers to Reserves				
Stormwater Utility Fund		1,172,536		
Sanitary Sewer Fund		296,648		
All Other Funds		190,253		1,659,437
Total Expenditures			$	183,635,652

REVENUE INCREASES AFFECTING THE BUDGET

Revenues	Increases	Total Revenue
Property Tax *	$ 3,678,405	$ 75,989,729
Stormwater Utility Fees	1,000,000	4,130,000
Sanitary Sewer Fees	570,825	9,863,279
Automobile Parking Fees	362,925	12,742,600
Swimming Fees	215,600	1,100,000
Franchise Fees	205,000	6,805,000
Biltmore Complex	112,086	2,440,200
Transportation Sales Tax	100,000	2,000,000
Permit Fees	49,500	7,370,000
Local Option Gas Tax	39,975	1,114,490
Parking Rentals	18,626	585,804
Other Revenue Increases	295,969	11,217,561
Total Revenue Increases	$ 6,648,911	$ 135,358,663

* Based on July 1, 2016 property value estimates

REVENUE DECREASES AFFECTING THE BUDGET

Revenues	Decreases	Total Revenue
Debt Proceeds - Capital Projects	$ (24,408,323)	$ -
Building Better Communities Bond Program	(3,523,177)	-
Miami-Dade County Roadway Impact Fees	(1,691,000)	-
Intergovernmental Revenues	(217,161)	5,277,000
Utility Service Taxes	(220,000)	10,950,000
Golf Fees	(25,261)	594,000
Tennis Fees	(59,000)	604,000
Other Revenue Decreases	(258,210)	15,987,521
Total Revenue Decreases	(30,402,132)	33,412,521
Total Revenues	$ (23,753,221)	$ 168,771,184

EXPENDITURE CHANGES AFFECTING THE BUDGET

	INCREASE (DECREASE)	TOTAL BUDGET
Personal Services (PS)		
Salaries (Longevity, Merits)	$ 3,153,020	$ 64,211,967
Overtime	(290,219)	1,921,027
Employee Benefits		
Retirement	(1,544,255)	26,507,013
FICA	172,086	4,078,543
Workers Compensation	(800,000)	2,965,000
Health & OPEB	203,642	8,260,633
Other Misc. Benefits	(41,000)	232,300
Total Change in Personal Services	$ 853,274	
Total Personal Services Budget		$ 108,176,483

EXPENDITURE CHANGES

AFFECTING THE BUDGET

	INCREASE (DECREASE)	TOTAL BUDGET
Other Than Personal Services (OTPS)		
Professional Services	$ 1,261,896	$ 14,764,724
Repairs, Maintenance, Utilities & Misc. Services	1,024,830	17,281,476
Parts, Supplies & IT Maintenance Subscriptions	692,120	8,483,753
Equipment Replacements	(550,332)	586,006
Equipment Additions	(643,623)	290,889
Debt, Employee Payouts & Contingencies	1,500,846	3,709,414
Grants	(138,708)	585,928
Fleet Equip Replacement	55,199	3,209,449
Non-Operating	43,767	1,432,820
Total Change in Other Than Personal Services	3,245,995	
Total Other Than Personal Services Budget		50,344,459
Net Change in Operating Budget	$ 4,099,269	
Total Operating Budget		$ 158,520,942

CHANGES TO BUDGET ESTIMATE SINCE SEPTEMBER 13

Revenue Estimate (All Revenues) – September 13, 2016		$ 183,234,869
Changes to Revenue Estimate:		
1) Transfer From Fund Balance – Inc/(Dec) – CG Impact Fee Fund (Parks)	$ 400,000	
2) Miscellaneous Revenue	(1,340)	
3) Miscellaneous Transfers From Fund Balance	2,123	
Total Changes to Revenue Estimate		400,783
Revised Revenue Estimate - September 27, 2016		$ 183,635,652
Expenditure Estimate (All Funds) – September 13, 2016		$ 183,234,869
Changes to Expenditure Estimate:		
1) Development of 5 Newly Purchased Pocket Parks	$ 400,000	
2) Increase to Museum Grant	40,000	
3) Salary Adjustments due to ongoing personnel changes	(36,418)	
4) Miscellaneous Transfers to Fund Balances	(2,799)	
Total Changes to Expenditure Estimate		400,783
Revised Expenditure Estimate - September 13, 2016		$ 183,635,652

CITY COMMISSION C.I.P. PRIORITIES

Item No.	Mayor Cason	Vice-Mayor Quesada	Commissioner Keon	Commissioner Lago	Commissioner Slesnick
1	CCTV	Intersection Preemption System	LED Streetlight Conversion	CCTV	WI-FI Installation
2	City Hall Repairs	CCTV	WI-FI Installation	LED Streetlight Conversion	Exterior Building Lighting
3	Sidewalk Extensions	Exterior Building Lighting	Salvadore Park Clay Court Resurfacing/Pro Shop Upg.	City Hall Repairs	Recycling Containers at Parks and ROW
4	Sidewalk Repair/Replacement	Salvadore Park Clay Court Resurfacing/Pro Shop Upg.	P&R Facilities Surveillance Systems	Citywide Traffic Calming Program	Coral Gables Library Building Improvements
5	Crosswalk Upgrades	City Hall Repairs	Intersection Preemption System	Crosswalk Upgrades	Purchase of Land
6	LED Streetlight Conversion	Citywide Traffic Calming Program	Energy & Water Efficiency at City Facilities	Energy & Water Efficiency at City Facilities	Pierce Park Renovation
7	CGTV Equipment Upgrade	Installation of Bike Infrastructure	City Hall Repairs	Purchase of Land	New Sidewalk Installation
8	Warehouse III Repairs	Acorn LED Lights at Phillips Park	Crosswalk Upgrades	Sidewalk Extensions	LED Streetlight Conversion
9	Energy & Water Efficiency at City Facilities	Purchase of Fire Station 4	CCTV	Sidewalk Repair/Replacement	Residential Waste Pit Restoration
10	Residential Waste Pit Restoration	LED Streetlight Conversion	Sidewalk Repair/Replacement	Salvadore Park Clay Court Resurfacing/Pro Shop Upg.	Purchase of Fire Station 4
11	Salvadore Park Clay Court Resurfacing/Pro Shop Upg.	Coral Gables Library Building Improvements	Acorn LED Lights at Phillips Park	Recycling Containers at Parks and ROW	City Hall Repairs

CITY COMMISSION C.I.P. PRIORITIES

Item No.	Mayor Cason	Vice-Mayor Quesada	Commissioner Keon	Commissioner Lago	Commissioner Slesnick
1	CCTV ✓	Intersection Preemption System ✓	LED Streetlight Conversion ✓	CCTV ✓	WI-FI Installation
2	City Hall Repairs ✓	CCTV ✓	WI-FI Installation	LED Streetlight Conversion ✓	Exterior Building Lighting ✓
3	Sidewalk Extensions ✓	Exterior Building Lighting ✓	Salvadore Park Clay Court Resurfacing/Pro Shop Upg. ✓	City Hall Repairs ✓	Recycling Containers at Parks and ROW ✓
4	Sidewalk Repair/Replacement ✓	Salvadore Park Clay Court Resurfacing/Pro Shop Upg. ✓	P&R Facilities Surveillance Systems ✓	Citywide Traffic Calming Program ✓	Coral Gables Library Building Improvements ✓
5	Crosswalk Upgrades ✓	City Hall Repairs ✓	Intersection Preemption System ✓	Crosswalk Upgrades ✓	Purchase of Land ✓
6	LED Streetlight Conversion ✓	Citywide Traffic Calming Program ✓	Energy & Water Efficiency at City Facilities ✓	Energy & Water Efficiency at City Facilities ✓	Pierce Park Renovation ✓
7	CGTV Equipment Upgrade	Installation of Bike Infrastructure ✓	City Hall Repairs ✓	Purchase of Land ✓	New Sidewalk Installation ✓
8	Warehouse III Repairs ✓	Acorn LED Lights at Phillips Park ✓	Crosswalk Upgrades ✓	Sidewalk Extensions ✓	LED Streetlight Conversion ✓
9	Energy & Water Efficiency at City Facilities ✓	Purchase of Fire Station 4 ✓	CCTV ✓	Sidewalk Repair/Replacement ✓	Residential Waste Pit Restoration ✓
10	Residential Waste Pit Restoration ✓	LED Streetlight Conversion ✓	Sidewalk Repair/Replacement ✓	Salvadore Park Clay Court Resurfacing/Pro Shop Upg. ✓	Purchase of Fire Station 4 ✓
11	Salvadore Park Clay Court Resurfacing/Pro Shop Upg. ✓	Coral Gables Library Building Improvements ✓	Acorn LED Lights at Phillips Park ✓	Recycling Containers at Parks and ROW ✓	City Hall Repairs ✓

CAPITAL PROJECTS
2016-2017 BUDGET ESTIMATE

PROJECTS	2016-2017 ESTIMATE
Capital Equipment	
IT Data Systems Equipment Replacement/Upgrade	1,262,308
Recycling Containers in Parks & Right of Ways	96,000
Fire Equipment Replacement Program	184,529
Emergency Vehicle Intersection Preemption System	235,000
Total Capital Equipment Projects	**1,777,837**
Facility Repairs/Improvements	
Roof Replacements Program - Citywide	431,375
HVAC Replacements Program - Citywide	152,250
Elevator Repair/Replacement Program	115,000
Optimize Energy/Water Efficiency at City Facilities	200,000
Exterior Building Lighting	100,000
General Government System Improvements	249,569
Warehouse 3 Repairs	239,000
Total Facility Projects	**1,487,194**
Motor Pool Equipment Replacements/Additions	
Motor Vehicle Replacements/Additions	3,209,449
Total Motor Pool Projects	**3,209,449**

-Continued-

CAPITAL PROJECTS
2016-2017 BUDGET ESTIMATE

PROJECTS - Continued	2016-2017 ESTIMATE
Historic Facility Repairs/Restorations	
City Hall Complex- Repairs/Improvements	750,000
Whiteway Lights Restoration	20,000
Library Building Improvements	25,000
Total Historic Facility Projects	**795,000**
Parking Repairs/Improvements	
Citywide Signage Program	200,000
Installation/Replacement of Multi-Space Pay Stations	300,000
Parking Lots & Garages Repairs/Replacements	117,030
Parking Lot Lighting Improvements	180,000
Garage 2 and 6 Improvements - Additional Funds	320,000
Total Parking Projects	**1,117,030**
Public Safety Improvements	
CCTV Security System - Roadways	500,000
Police System Improvements (Coral Gables Impact Fee)	171,659
Fire System Improvements (Coral Gables Impact Fee)	394,282
Improvements to Fire/Police Emergency Mgmt Warehouse	46,500
Purchase of Fire Station 4	1,500,000
Total Public Safety Projects	**2,612,441**
Parks & Recreation Amenity Improvements	
Purchase of Land	300,000
Park Facilities Improvements/Replacements	1,353,181
Park System Improvements (Coral Gables Impact Fee)	780,416
Development of Passive Parks (5 Newly Purchased Pocket Parks	400,000
Total Parks & Recreation Projects	**2,833,597**

-Continued-

CAPITAL PROJECTS
2016-2017 BUDGET ESTIMATE

PROJECTS - Continued	2016-2017 ESTIMATE
Transportation & Roadway Improvements	
Aragon Ave. Pedestrian Lighting & Bike Amenity Improvements	400,000
Roadway Resurfacing	600,000
Traffic Calming	350,000
Decorative Streetlights	200,000
LED Streetlights Conversion	150,000
Residential Yard Waste-Pit Restoration	75,000
Citywide Alleyway Paving Improvements	100,000
Citywide Sidewalk Extensions	200,000
Citywide Sidewalk - Repair/Replacement	200,000
Citywide Sidewalk - New Installations	200,000
Citywide Crosswalk Upgrades	150,000
Citywide Bike Path Installation	200,000
Channel Marker Replacement	15,000
Total Transportation & Roadway Projects	**2,840,000**
Utility Repairs/Improvements	
Storm Water Improvements	392,500
Cross-Connection Removal - Storm Water	107,500
Canal Bank Stabilization	117,287

-Continued-

CAPITAL PROJECTS
2016-2017 BUDGET ESTIMATE

PROJECTS - Continued	2016-2017 ESTIMATE
Utility Repairs/Improvements (continued)	
Storm Water Outfall Baffles	110,000
Sanitary Sewer Improvements	1,100,000
Cross-Connection Removal - Sanitary Sewer	165,000
Sanitary Sewer Pipe Camera Replacement	5,000
Total Utility Repair/Improvement Projects	**1,997,287**
Total Capital Projects	**$ 18,669,835**

EMPLOYEE CLASSIFICATION
TEN-YEAR COMPARISON

FISCAL YEAR		POLICE OFFICERS	FIRE-FIGHTERS	GENERAL EMPLOYEES	TOTAL
2008		186	139	539	864
2009		184	139	545	868
2010		183	139	486	808
2011		183	139	469	791
2012		183	139	469	791
2013		184	139	469	792
2014		191	139	470	800
2015		191	139	485	815
2016		192	139	498	829
2017	*	192	139	500	831

* Proposed

TEN-YEAR PROPERTY TAX MILLAGE RATE SCHEDULE

FISCAL YEAR		OPERATING	DEBT SERVICE	TOTAL
2008		5.250	-	5.250
2009		5.250	-	5.250
2010		5.895	-	5.895
2011		6.072	-	6.072
2012		5.869	-	5.869
2013		5.669	-	5.669
2014		5.629	-	5.629
2015		5.589	-	5.589
2016		5.559	-	5.559
2017	*	5.559	-	5.559

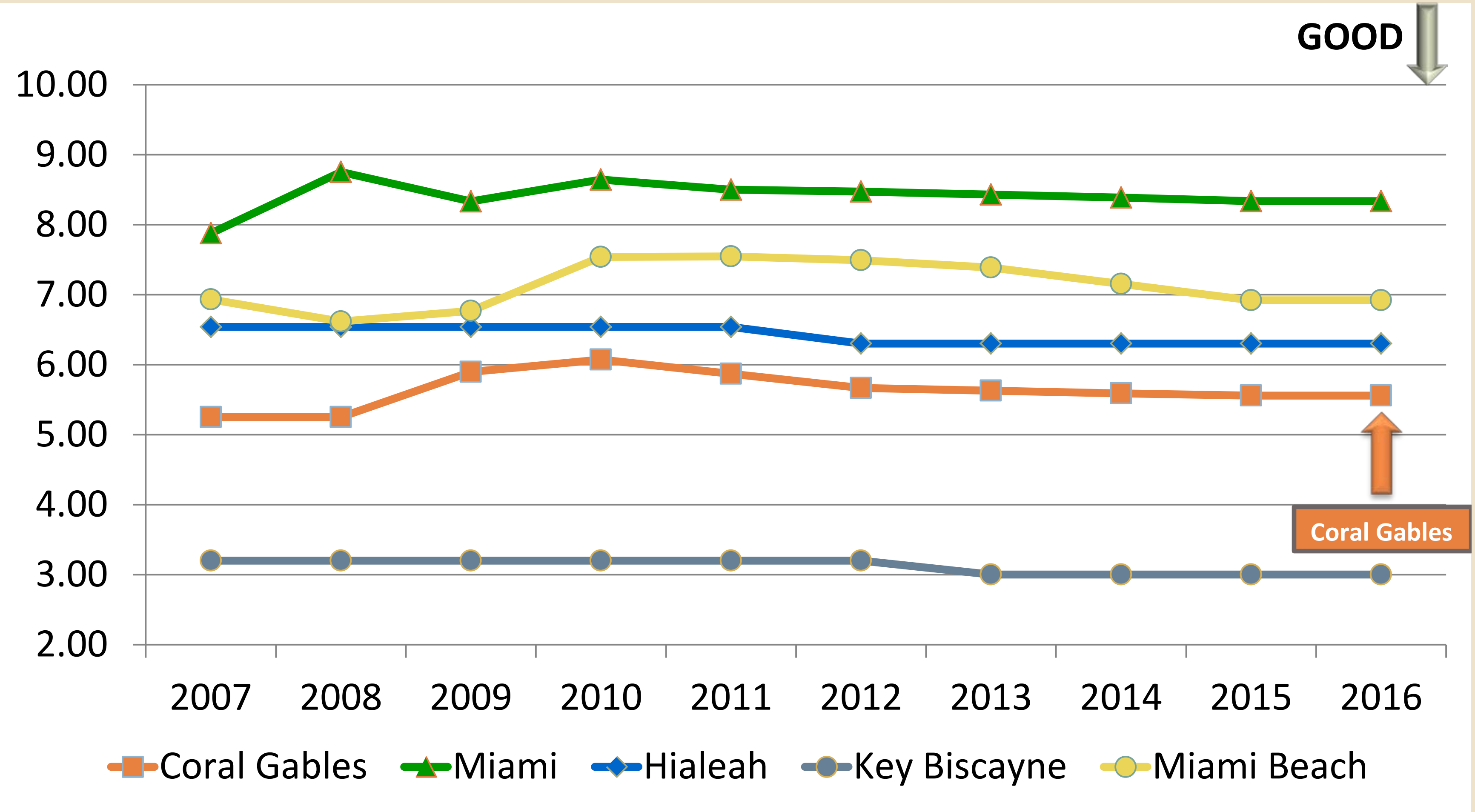
* Proposed

ESTIMATED AVERAGE TAXABLE VALUE OF A HOMESTEADED PROPERTY

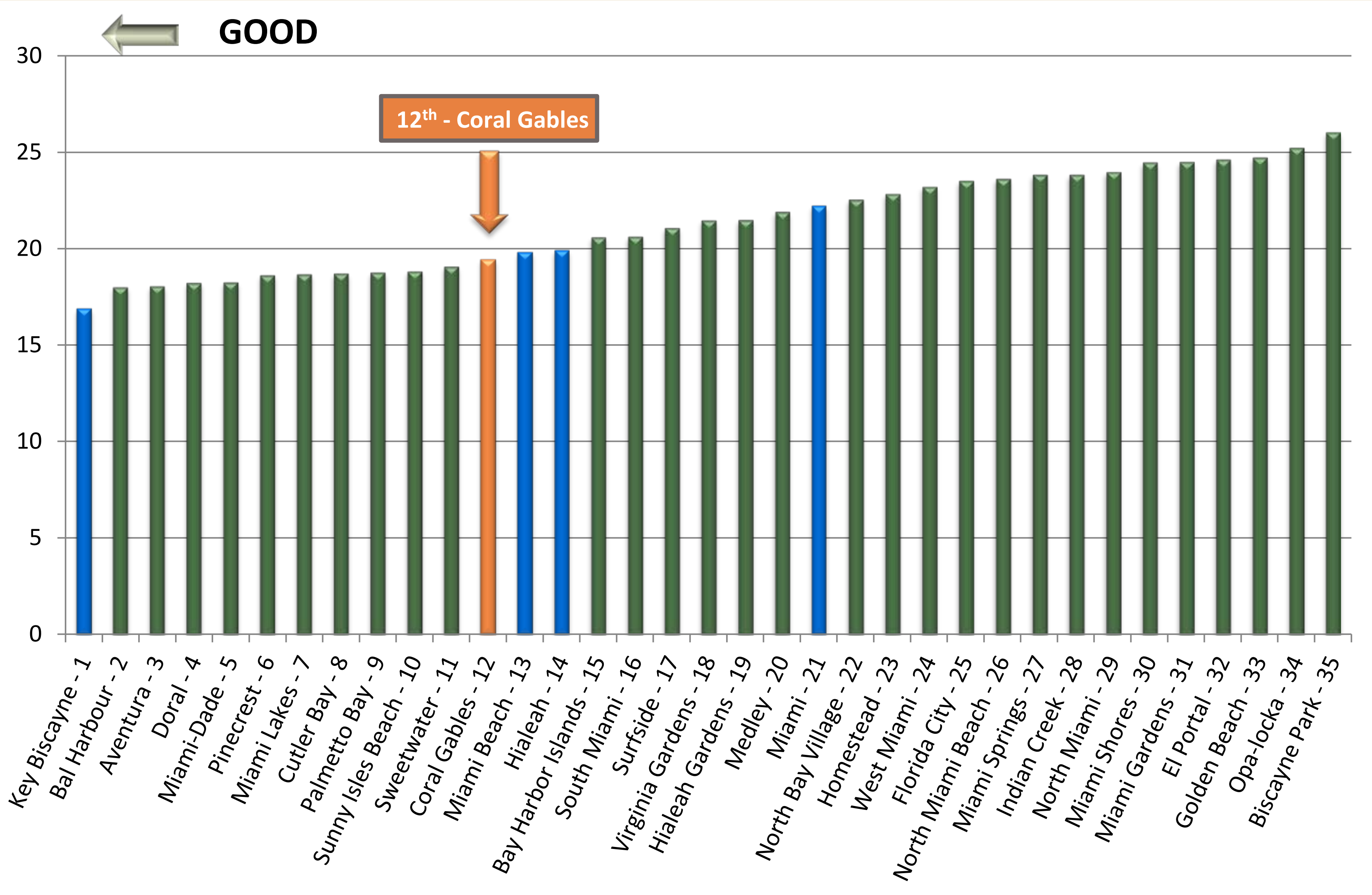
Tax Year	2012	2013	2014	2015	2016 *
Taxable Value	$ 525,950	$ 534,350	$ 558,952	$ 573,792	$ 591,006
Percentage	3.32%	1.60%	4.60%	2.65%	3.00%
Millage Rate	5.669	5.629	5.589	5.559	5.559
Estimated Coral Gables Portion of Property Tax	2,982	3,008	3,124	3,190	3,285
Increase (Decrease)		26	116	66	95

* Based on July 1, 2016 Property Value Estimates and Proposed Tentative Millage Rate

TEN-YEAR MUNICIPAL MILLAGE RATES FOR FULL SERVICE CITIES



RANKING OF MIAMI-DADE/MUNICIPALITY 2015 ADOPTED MILLAGE RATES
COMPARED TO CORAL GABLES 2016 PROPOSED MILLAGE RATE



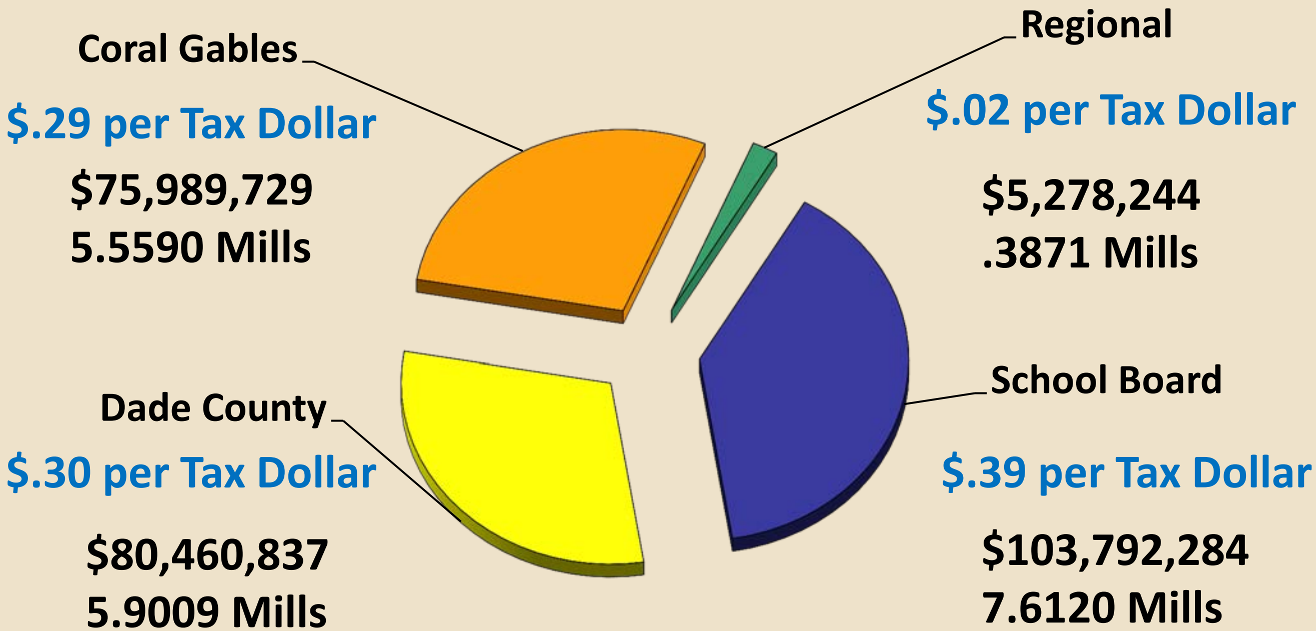
* Blue font indicates full service cities

RANKING OF MIAMI-DADE/MUNICIPALITY 2015 ADOPTED MILLAGE RATES
COMPARED TO CORAL GABLES 2016 PROPOSED MILLAGE RATE

RANK	MUNICIPALITY	SCHOOL	REGIONAL		COUNTY	CITY	TOTAL
1	Biscayne Park	7.6120	0.3871		8.3302	9.7000	26.0293
2	Opa-locka	7.6120	0.3871		8.3302	8.9000	25.2293
3	Golden Beach	7.6120	0.3871		8.3302	8.4000	24.7293
4	El Portal	7.6120	0.3871		8.3302	8.3000	24.6293
5	Miami Gardens	7.6120	0.3871		8.3302	8.1761	24.5054
6	Miami Shores	7.6120	0.3871		8.0462	8.4289	24.4742
7	North Miami	7.6120	0.3871		8.0462	7.9336	23.9789
8	Indian Creek	7.6120	0.3871		8.3302	7.5000	23.8293
9	Miami Springs	7.6120	0.3871		8.3302	7.5000	23.8293
10	North Miami Beach	7.6120	0.3871		8.0462	7.5769	23.6222
11	Florida City	7.6120	0.3871		8.3302	7.1858	23.5151
12	West Miami	7.6120	0.3871		8.3302	6.8858	23.2151
13	Homestead	7.6120	0.3871		8.3302	6.5149	22.8442
14	North Bay Village	7.6120	0.3871		8.3302	6.2088	22.5381
15	Miami	7.6120	0.3871	*	5.9009	8.3351	22.2351
16	Medley	7.6120	0.3871		8.3302	5.5791	21.9084
17	Hialeah Gardens	7.6120	0.3871		8.3302	5.1613	21.4906
18	Virginia Gardens	7.6120	0.3871		8.3302	5.1500	21.4793
19	Surfside	7.6120	0.3871		8.0462	5.0293	21.0746
20	South Miami	7.6120	0.3871		8.3302	4.3000	20.6293
21	Bay Harbor Islands	7.6120	0.3871		8.0462	4.5500	20.5953
22	Hialeah	7.6120	0.3871	*	5.6169	6.3018	19.9178
23	Miami Beach	7.6120	0.3871	*	5.9009	5.9123	19.8123
24	**Coral Gables**	**7.6120**	**0.3871**	*	**5.9009**	**5.5590**	**19.4590**
25	Sweetwater	7.6120	0.3871		8.3302	2.7493	19.0786
26	Sunny Isles Beach	7.6120	0.3871		8.3302	2.5000	18.8293
27	Palmetto Bay	7.6120	0.3871		8.3302	2.4470	18.7763
28	Cutler Bay	7.6120	0.3871		8.3302	2.3907	18.7200
29	Miami Lakes	7.6120	0.3871		8.3302	2.3518	18.6811
30	Pinecrest	7.6120	0.3871		8.3302	2.3000	18.6293
31	Miami-Dade	7.6120	0.3871		8.3302	1.9283	18.2576
32	Doral	7.6120	0.3871		8.3302	1.9000	18.2293
33	Aventura	7.6120	0.3871		8.3302	1.7261	18.0554
34	Bal Harbour	7.6120	0.3871		8.0462	1.9654	18.0107
35	Key Biscayne	7.6120	0.3871	*	5.9009	3.0000	16.9000

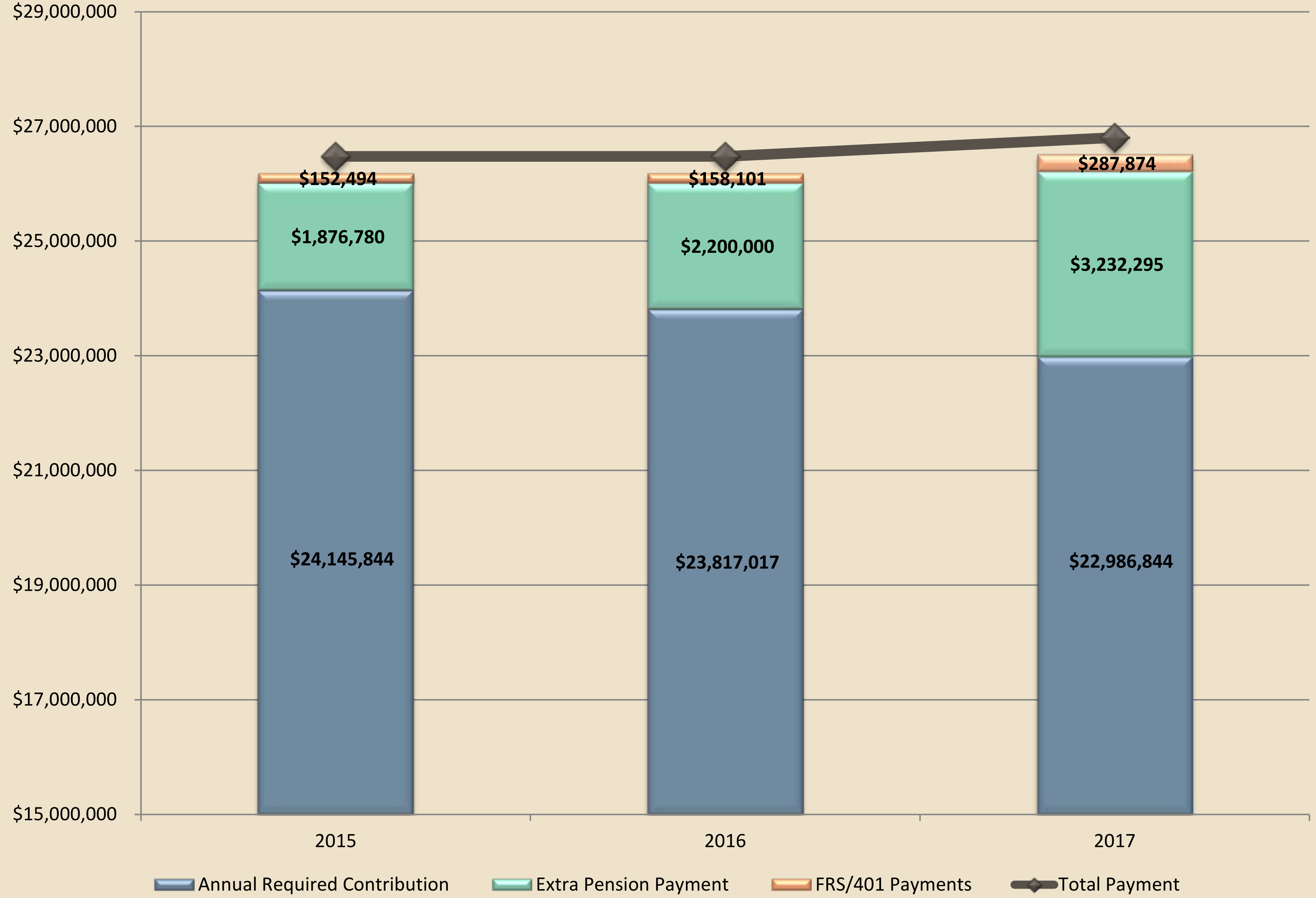
*** Blue font indicates full service cities**

PROPERTY TAX DISTRIBUTION PER TAX DOLLAR

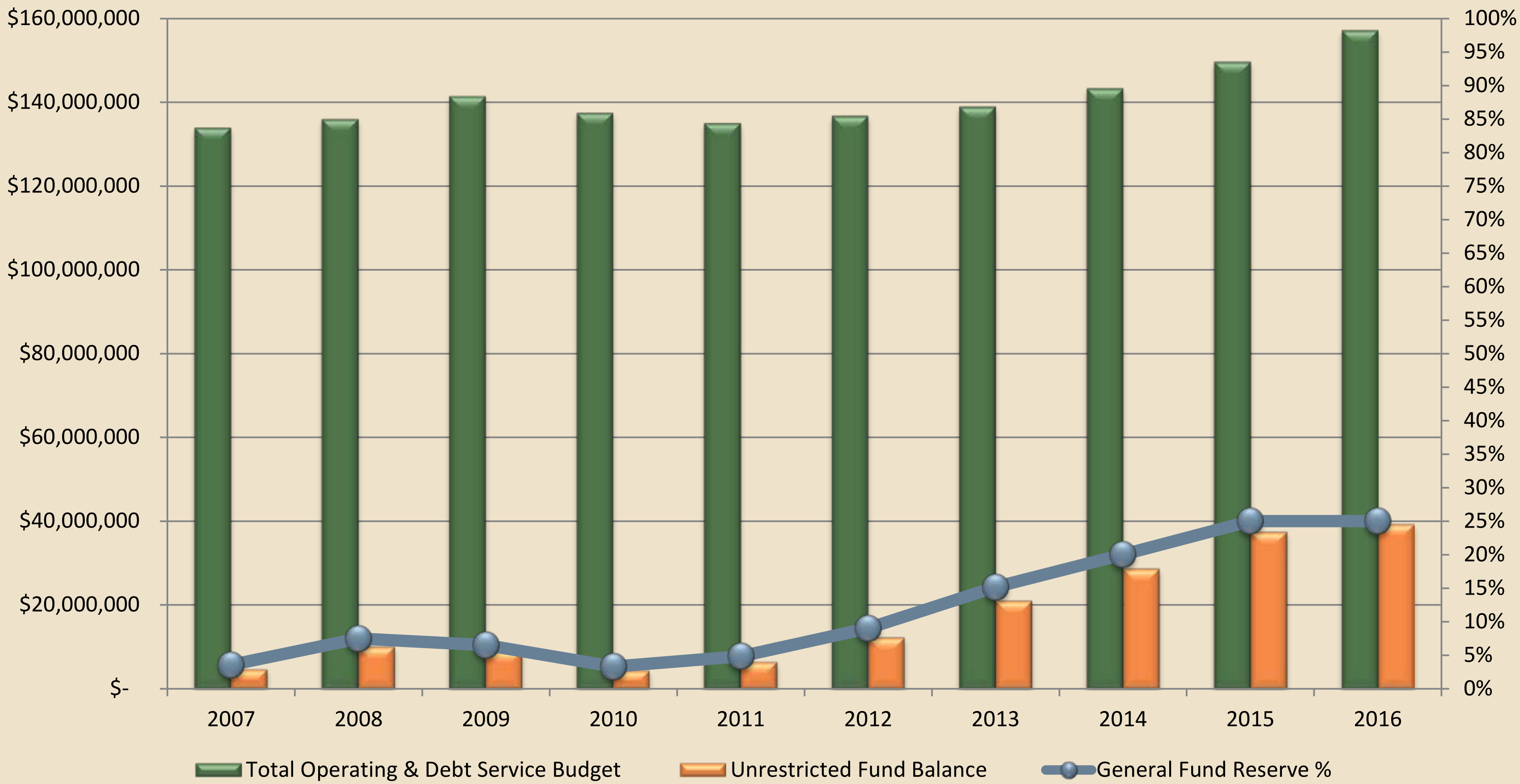


Property Tax Based on Estimated Taxable Values on July 1, 2016 of $14,389,132,612 at 95% collection.
All millage rates other than Coral Gables are based on prior year information.

Annual Pension Contributions



General Fund Reserve Analysis



The City's reserve policy calculates reserve requirements at 25% of the total operating budget, i.e., 25% of all funds, not just 25% of the General Fund. The 25% reserve is maintained in General Fund $s, thereby freeing up fund balance in all other funds for investment in capital infrastructure.

The City Beautiful

A WORLD CLASS CITY WITH A HOMETOWN FEEL