



### **III. Statistical Section (Unaudited)**

- Financial Trends
- Revenue Capacity
- Debt Capacity
- Demographic and Economic Information
- Operating Information



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## STATISTICAL SECTION

This part of the City of North Miami's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the government's overall financial health.

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<b>Financial Trends</b>	
<i>These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.</i>	<b>132-137</b>
<b>Revenue Capacity</b>	
<i>These schedules contain information to help the reader assess the City's most significant local revenue source, the property tax.</i>	<b>138-143</b>
<b>Debt Capacity</b>	
<i>These schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future.</i>	<b>144-151</b>
<b>Demographic and Economic Information</b>	
<i>These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place.</i>	<b>152-154</b>
<b>Operating Information</b>	
<i>These schedules contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs.</i>	<b>155-156</b>

*Sources: Unless otherwise noted the information in these schedules is derived from the comprehensive annual financial reports for the relevant year.*



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## **Financial Trends**



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TABLE 1

**CITY OF NORTH MIAMI, FLORIDA**  
**NET POSITION BY COMPONENT (Unaudited)**  
**LAST TEN FISCAL YEARS**  
**(accrual basis of accounting)**

	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
Governmental activities:										
Invested in capital assets, net of related debt	\$ 51,307,271	\$ 52,647,349	\$ 53,763,596	\$ 56,538,875	\$ 6,437,906	\$ 66,674,275	\$ 67,178,164	\$ 55,314,367	\$ 61,274,246	\$ 61,365,386
Restricted	12,160,105	14,208,083	16,077,827	30,787,542	8,706,305	17,939,652	16,375,077	17,238,381	8,644,742	9,412,706
Unrestricted	(28,118,766)	(33,805,171)	(42,781,738)	(62,194,486)	24,390,475	(11,995,241)	(10,892,183)	(35,615,832)	(32,812,317)	(32,309,472)
Total governmental activities net position	<u>\$ 35,348,610</u>	<u>\$ 33,050,261</u>	<u>\$ 27,059,685</u>	<u>\$ 25,131,931</u>	<u>\$ 39,534,686</u>	<u>\$ 72,618,686</u>	<u>\$ 72,661,058</u>	<u>\$ 36,936,916</u>	<u>\$ 37,106,671</u>	<u>\$ 38,468,620</u>
Business-type activities:										
Invested in capital assets, net of related debt	\$ 32,417,627	\$ 33,191,210	\$ 32,760,429	\$ 36,851,552	\$ 35,913,554	\$ 36,003,493	\$ 38,424,467	\$ 39,868,520	\$ 38,449,795	\$ 39,310,886
Restricted	6,358,478	15,046,871	16,467,964	15,843,241	16,044,755	18,099,926	18,099,926	13,060,381	-	-
Unrestricted	6,460,488	4,422,730	6,978,827	6,268,728	7,808,454	7,835,776	12,040,052	20,113,189	36,997,374	37,264,087
Total business-type activities net position	<u>\$ 45,236,593</u>	<u>\$ 52,660,811</u>	<u>\$ 56,207,220</u>	<u>\$ 58,963,521</u>	<u>\$ 59,766,763</u>	<u>\$ 61,939,195</u>	<u>\$ 68,564,445</u>	<u>\$ 73,042,090</u>	<u>\$ 75,447,169</u>	<u>\$ 76,574,973</u>
Net position:										
Invested in capital assets, net of related debt	\$ 83,724,898	\$ 85,838,559	\$ 86,524,025	\$ 93,390,427	\$ 42,351,460	\$ 102,677,768	\$ 105,602,631	\$ 95,182,887	\$ 99,724,041	\$ 100,676,272
Restricted	18,518,583	29,254,954	32,545,791	46,630,783	24,751,060	36,039,578	34,475,003	30,298,762	8,644,742	9,412,706
Unrestricted	(21,658,278)	(29,382,441)	(35,802,911)	(55,925,758)	32,198,929	(4,159,465)	1,147,869	(15,502,643)	4,185,057	4,954,615
Total net position	<u>\$ 80,585,203</u>	<u>\$ 85,711,072</u>	<u>\$ 83,266,905</u>	<u>\$ 84,095,452</u>	<u>\$ 99,301,449</u>	<u>\$ 134,557,881</u>	<u>\$ 141,225,503</u>	<u>\$ 109,979,006</u>	<u>\$ 112,553,840</u>	<u>\$ 115,043,593</u>

**CITY OF NORTH MIAMI, FLORIDA**  
**CHANGES IN NET POSITION (Unaudited)**  
**LAST TEN FISCAL YEARS**  
**(accrual basis of accounting)**

	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
<b>EXPENSES</b>										
<b>Governmental activities:</b>										
General government	\$ 23,245,133	\$ 19,496,261	\$ 16,340,034	\$ 19,241,452	\$ 12,289,475	\$ 13,670,164	\$ 17,919,295	\$ 18,721,535	\$ 19,969,995	\$ 20,424,384
Public safety	19,153,683	20,447,256	24,368,670	24,561,894	25,714,309	27,150,284	26,006,919	26,983,295	25,166,834	30,837,393
Physical environment	24,711,143	203,208	120,466	6,854,468	6,514,175	6,699,659	3,020,021	1,665,406	1,526,731	388,242
Transportation and public works	4,009,294	4,670,956	4,732,376	4,113,917	5,174,884	5,677,229	-	5,605,540	5,771,515	5,954,245
Economic environment (Housing & urban development)	7,965,399	7,767,405	10,377,383	5,872,341	2,968,567	4,203,130	3,513,528	1,069,839	1,119,540	1,823,347
Parks and community services (Culture & recreation)	6,958,907	6,696,682	6,801,881	3,294,271	6,253,611	7,352,980	7,204,954	10,905,337	10,623,998	11,722,459
Community planning and development	-	-	-	-	-	-	-	1,931,045	2,175,156	1,693,997
Interest and fiscal charges (6)	1,639,371	1,476,347	4,391,930	2,082,590	1,298,470	984,926	2,221,435	1,256,720	1,225,739	1,265,498
Total governmental activities expenses	<u>87,682,930</u>	<u>60,758,115</u>	<u>67,132,740</u>	<u>66,020,933</u>	<u>60,213,491</u>	<u>65,738,372</u>	<u>59,886,152</u>	<u>68,138,717</u>	<u>67,579,508</u>	<u>74,109,565</u>
<b>Business-type activities:</b>										
Water and sewer	21,109,133	20,222,256	21,257,994	22,226,942	21,741,967	22,478,172	23,951,276	26,685,028	28,538,868	30,434,388
Solid waste (8)	6,451,224	6,678,308	6,259,317	5,762,137	6,099,743	-	-	-	-	-
Stormwater	2,195,360	2,298,394	2,307,539	2,230,457	2,375,777	2,641,893	2,248,332	2,123,669	1,848,527	2,513,502
Total business-type activities expenses	<u>29,755,717</u>	<u>29,198,958</u>	<u>29,824,850</u>	<u>30,219,536</u>	<u>30,217,487</u>	<u>25,120,065</u>	<u>26,199,608</u>	<u>28,808,697</u>	<u>30,387,395</u>	<u>32,947,890</u>
Total expenses	<u>\$ 117,438,647</u>	<u>\$ 89,957,073</u>	<u>\$ 96,957,590</u>	<u>\$ 96,240,469</u>	<u>\$ 90,427,978</u>	<u>\$ 91,285,896</u>	<u>\$ 86,085,760</u>	<u>\$ 96,947,414</u>	<u>\$ 97,966,903</u>	<u>\$ 107,057,455</u>



TABLE 2

**CITY OF NORTH MIAMI, FLORIDA**  
**CHANGES IN NET POSITION (Unaudited)**  
**LAST TEN FISCAL YEARS**  
**(Continued)**  
**(accrual basis of accounting)**

	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
<b>PROGRAM REVENUES</b>										
Governmental activities:										
Charges for services:										
General government	\$ 8,571,957	\$ 8,464,748	\$ 8,699,308	\$ 14,512,033	\$ 7,986,221	\$ 12,762,768	\$ 11,304,253	\$ 7,034,086	\$ 13,660,794	\$ 12,401,125
Public safety	2,852,609	2,259,765	3,288,052	2,711,202	5,237,148	3,123,181	4,723,934	6,646,252	4,512,782	5,487,160
Physical environment	-	-	-	974,420	32,754	2,728,755	2,573,756	1,915,022	3,020,822	3,887,943
Transportation and public works	64,119	224,614	232,402	2,376,456	116,265	147,453	132,658	835,931	88,368	47,346
Economic environment (Housing & urban development)	1,420,386	1,209,693	843,134	20,871	61,110	573,625	467,411	1,394,763	-	-
Parks and community services (Culture & recreation)	429,903	456,614	419,356	413,112	469,914	359,463	118,730	2,785,645	2,993,270	3,278,530
Community planning and development	-	-	-	-	-	-	-	134,132	777,851	584,838
Operating grants and contributions	14,693,998	14,290,842	18,272,691	12,474,244	28,322,616	8,382,304	7,006,123	3,603,994	5,353,062	5,956,341
Capital grants and contributions	1,259,470	319,737	694,652	2,532,120	4,592,697	99,709	794,857	6,677,318	544,232	670,841
Total governmental activities program revenues	<u>29,292,442</u>	<u>27,226,013</u>	<u>32,449,595</u>	<u>36,014,458</u>	<u>46,818,725</u>	<u>28,177,258</u>	<u>27,121,722</u>	<u>31,027,143</u>	<u>30,951,181</u>	<u>32,314,124</u>
Business-type activities:										
Charges for services:										
Water and sewer	26,349,394	25,596,486	23,658,141	23,244,429	22,487,389	28,528,757	30,523,694	34,849,639	32,195,213	31,600,606
Solid waste	6,398,202	6,762,983	6,765,421	6,635,169	4,757,902	-	-	-	-	-
Stormwater	2,275,291	2,419,981	2,424,453	2,408,384	2,321,676	2,479,164	2,525,987	2,287,685	2,598,048	2,610,940
Operating grants and contributions	58,669	315	-	-	-	-	-	-	-	-
Capital grants and contributions	3,251,200	1,985,395	581,940	526,581	-	-	-	-	-	-
Total business-type activities program revenues	<u>38,332,756</u>	<u>36,765,160</u>	<u>33,429,955</u>	<u>32,814,563</u>	<u>29,566,967</u>	<u>31,007,921</u>	<u>33,049,681</u>	<u>37,137,324</u>	<u>34,793,261</u>	<u>34,211,546</u>
Total program revenues	<u>\$ 67,625,198</u>	<u>\$ 63,991,173</u>	<u>\$ 65,879,550</u>	<u>\$ 68,829,021</u>	<u>\$ 76,385,692</u>	<u>\$ 59,185,179</u>	<u>\$ 60,171,403</u>	<u>\$ 68,164,467</u>	<u>\$ 65,744,442</u>	<u>\$ 66,525,670</u>
<b>NET (EXPENSE) REVENUE</b>										
Governmental activities	\$ (58,390,488)	\$ (33,532,102)	\$ (33,571,338)	\$ (30,006,475)	\$ (13,394,766)	\$ (37,561,114)	\$ (32,764,430)	\$ (37,111,574)	\$ (36,628,327)	\$ (41,795,441)
Business-type activities	8,577,039	7,566,202	3,210,419	2,595,027	(650,520)	5,887,856	6,850,073	8,328,627	4,405,866	1,263,656
Total (expense) revenue	<u>\$ (49,813,449)</u>	<u>\$ (25,965,900)</u>	<u>\$ (30,360,919)</u>	<u>\$ (27,411,448)</u>	<u>\$ (14,045,286)</u>	<u>\$ (31,673,258)</u>	<u>\$ (25,914,357)</u>	<u>\$ (28,782,947)</u>	<u>\$ (32,222,461)</u>	<u>\$ (40,531,785)</u>

(Continued)

TABLE 2

**CITY OF NORTH MIAMI, FLORIDA**  
**CHANGES IN NET POSITION (Unaudited)**  
**LAST TEN FISCAL YEARS**  
**(Continued)**  
**(accrual basis of accounting)**

	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
GENERAL REVENUES AND OTHER CHANGES IN NET POSITION										
Governmental activities:										
Taxes:										
Property taxes	\$ 21,710,957	\$ 21,247,507	\$ 19,360,306	\$ 19,361,195	\$ 16,827,107	\$ 17,773,329	\$ 16,156,844	\$ 17,138,805	\$ 18,708,191	\$ 19,194,672
Utility service tax	2,473,248	2,445,124	2,644,278	2,696,457	2,780,568	2,986,873	3,328,202	4,210,073	4,311,844	4,343,095
Communication service tax	2,151,632	2,416,966	2,102,527	1,933,235	1,777,062	1,556,784	1,407,118	1,415,105	1,308,539	1,212,133
Franchise taxes	3,746,580	3,705,277	3,340,179	3,361,008	3,327,030	3,459,702	3,662,902	3,539,715	3,742,335	4,356,029
Unrestricted investment earnings	839,446	175,294	113,131	126,461	101,103	155,253	75,073	86,549	259,140	98,716
Miscellaneous	1,930,249	903,758	936,875	561,783	3,081,160	40,996,820	14,204,424	12,290,361	23,539,227	13,710,937
Transfers	187,725	339,827	195,273	38,582	(203,602)	3,716,203	210,292	187,739	205,115	241,808
Total governmental activities	<u>33,039,837</u>	<u>31,233,753</u>	<u>28,692,569</u>	<u>28,078,721</u>	<u>27,690,428</u>	<u>70,644,964</u>	<u>39,044,855</u>	<u>38,868,347</u>	<u>52,074,391</u>	<u>43,157,390</u>
Business-type activities:										
Unrestricted investment earnings	197,977	62,726	50,134	-	92,675	-	-	-	-	-
Miscellaneous	381,931	135,117	86,443	199,856	1,054,813	-	10,457	55,368	299,700	105,956
Transfers	(187,725)	(339,827)	(195,273)	(38,582)	203,602	(3,716,203)	(210,292)	(187,739)	(205,115)	(241,808)
Total business-type activities	<u>392,183</u>	<u>(141,984)</u>	<u>(58,696)</u>	<u>161,274</u>	<u>1,351,090</u>	<u>(3,716,203)</u>	<u>(199,835)</u>	<u>(132,371)</u>	<u>94,585</u>	<u>(135,852)</u>
Total	<u>33,432,020</u>	<u>31,091,769</u>	<u>28,633,873</u>	<u>28,239,995</u>	<u>29,041,518</u>	<u>66,928,761</u>	<u>38,845,020</u>	<u>38,735,976</u>	<u>52,168,976</u>	<u>43,021,538</u>
CHANGE IN NET POSITION										
Governmental activities	(25,350,651)	(2,298,349)	(5,990,576)	(1,927,754)	14,295,662	33,083,850	6,280,425	1,756,773	15,446,064	1,361,949
Business-type activities	8,969,222	7,424,218	3,546,409	2,756,301	700,570	2,171,653	6,650,238	8,196,256	4,500,451	1,127,804
Total	<u>\$ (16,381,429)</u>	<u>\$ 5,125,869</u>	<u>\$ (2,444,167)</u>	<u>\$ 828,547</u>	<u>\$ 14,996,232</u>	<u>\$ 35,255,503</u>	<u>\$ 12,930,663</u>	<u>\$ 9,953,029</u>	<u>\$ 19,946,515</u>	<u>\$ 2,489,753</u>

(5) In fiscal year 2008, includes recognition of additional \$23.4 million liability for remediation and closure of landfill site.

(6) In fiscal year 2010 includes a swap termination payment of \$4,120,000.

(7) In fiscal year 2013 miscellaneous includes \$30M landfill closure and \$6M for intergovernmental

(8) In fiscal year 2013 the solid waste fund was closed

TABLE 3

**CITY OF NORTH MIAMI, FLORIDA**  
**FUND BALANCES OF GOVERNMENTAL FUNDS (Unaudited)**  
**LAST TEN FISCAL YEARS**  
**(modified accrual basis of accounting)**

	2008	2009	2010	2011 <sup>(1)</sup>	2012	2013	2014	2015	2016	2017
General fund:			* Restated						* Restated	
Reserved	\$ 5,106	\$ 93,606	\$ 19,526	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unreserved	8,571,829	2,703,006	(893,483)	-	-	-	-	-	-	-
Non-spendable	-	-	-	57,442	22,585	1,607,840	313,403	141,595	49,197	79,227
Restricted	-	-	-	-	5,000,000	-	-	-	-	-
Committed	-	-	-	-	-	6,500,000	6,500,000	-	-	-
Assigned	-	-	-	-	-	5,602,529	5,604,450	4,544,241	-	-
Unassigned	-	-	-	328,906	11,517,432	6,539,393	4,371,591	9,114,161	(396,516)	(4,921,302)
Total general fund	<u>\$ 8,576,935</u>	<u>\$ 2,796,612</u>	<u>\$ (873,957)</u>	<u>\$ 386,348</u>	<u>\$ 16,540,017</u>	<u>\$ 20,249,762</u>	<u>\$ 16,789,444</u>	<u>\$ 13,799,997</u>	<u>\$ (347,319)</u>	<u>\$ (4,842,075)</u>
All other governmental funds:										
Reserved	\$ 28,066,972	\$ 28,540,423	\$ 29,555,664	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unreserved, reported in:										
Special revenue funds	6,043,601	4,985,657	4,838,835	-	-	-	-	-	-	-
Debt service funds	6,621	-	-	-	-	-	-	-	-	-
Capital projects funds	2,986,400	4,826,209	6,055,920	-	-	-	-	-	-	-
Non-spendable:										
Assets held for sale	-	-	-	3,241,856	3,245,256	652,368	731,320	652,368	-	-
Inventories & prepaids	-	-	-	6,247	-	4,064	3,399	-	-	30,524
Notes receivable	-	-	-	-	-	1,509,095	-	261,194	-	-
Restricted	-	-	-	28,496,680	19,248,154	18,450,787	16,603,444	16,928,309	18,734,688	19,025,254
Committed	-	-	-	-	-	-	-	-	-	-
Assigned	-	-	-	5,409,014	-	-	1,736,361	2,800,546	535,690	374,794
Unassigned	-	-	-	272,748	5,524,256	-	(259,248)	(965,261)	(544,321)	(966,999)
Total all other governmental funds	<u>\$ 37,103,594</u>	<u>\$ 38,352,289</u>	<u>\$ 40,450,419</u>	<u>\$ 37,426,545</u>	<u>\$ 28,017,666</u>	<u>\$ 20,616,314</u>	<u>\$ 18,815,276</u>	<u>\$ 19,677,156</u>	<u>\$ 18,726,057</u>	<u>\$ 18,463,573</u>

<sup>(1)</sup> New presentation due to the implementation of GASB Statement No. 54 - Fund Balance Reporting

TABLE 4

**CITY OF NORTH MIAMI, FLORIDA**  
**CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS (Unaudited)**  
**LAST TEN FISCAL YEARS**  
**(modified accrual basis of accounting)**

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>REVENUES</b>										
Taxes	\$ 30,900,086	\$ 30,588,167	\$ 28,198,401	\$ 26,335,560	\$ 24,696,132	\$ 26,992,235	\$ 24,051,638	\$ 25,497,860	\$ 27,004,717	\$ 28,003,594
Charges for services	7,058,063	7,076,831	7,645,653	7,498,886	7,535,891	5,857,578	8,418,568	8,025,835	8,982,469	9,682,205
Fines and forfeitures	790,970	904,206	2,047,267	2,847,550	4,739,880	3,251,870	2,621,393	2,829,842	1,249,133	1,061,091
Intergovernmental	15,195,188	14,234,824	17,104,596	18,272,037	17,241,278	8,952,044	13,604,235	15,063,947	13,970,999	15,785,674
Licenses and permits	2,555,990	1,890,631	1,503,747	1,954,261	1,871,538	1,927,293	2,046,697	2,428,695	2,015,318	3,790,191
Other (including interest)	4,651,157	2,782,098	3,514,990	1,602,961	16,533,084	8,575,254	4,998,962	4,357,063	8,144,393	6,869,743
Total revenues	<u>61,151,454</u>	<u>57,476,757</u>	<u>60,014,654</u>	<u>58,511,255</u>	<u>72,617,803</u>	<u>55,556,274</u>	<u>55,741,493</u>	<u>58,203,242</u>	<u>61,367,029</u>	<u>65,192,498</u>
<b>EXPENDITURES</b>										
General government	19,877,974	17,523,441	10,527,627	9,426,236	10,252,078	13,065,334	13,601,116	10,244,783	13,235,866	14,433,923
Public safety	18,355,298	19,909,031	24,877,638	24,561,894	23,835,245	24,656,128	24,589,073	26,374,717	26,211,652	28,977,056
Physical environment	1,063,781	530,920	248,696	6,854,468	6,462,587	4,633,395	2,994,813	4,977,118	3,816,477	4,087,042
Transportation	3,625,396	4,002,405	4,291,243	2,896,296	4,438,321	4,638,210	5,335,652	4,548,595	4,911,156	4,883,548
Economic environment <sup>(6)</sup> (Housing & Economic Development)	4,568,856	5,179,463	6,246,208	3,064,767	1,047,167	-	-	1,026,725	1,267,140	1,555,253
Parks and community services (Culture & recreation)	6,006,541	5,801,827	6,490,987	2,583,085	5,385,596	5,970,868	6,337,376	7,610,932	10,298,060	10,849,824
Community planning & development	-	-	-	-	-	4,029,061	3,435,625	4,412,735	2,139,498	1,584,272
Grants/aids <sup>(9)</sup>	3,830,239	3,199,622	3,940,838	3,300,994	994,098	-	-	-	-	-
Debt service:										
Principal retirement <sup>(7)</sup>	5,820,000	575,000	400,000	440,000	860,000	752,390	585,000	625,000	779,197	877,292
Interest and fiscal charges <sup>(8)</sup>	1,545,318	1,382,461	5,105,452	1,642,590	1,614,562	930,203	1,494,225	1,150,357	1,123,491	789,728
Capital outlay	5,698,485	5,451,378	3,559,202	5,364,400	10,728,157	3,541,649	2,993,386	3,773,231	1,912,530	2,841,065
Total expenditures	<u>70,391,888</u>	<u>63,555,548</u>	<u>65,687,891</u>	<u>60,134,730</u>	<u>65,617,811</u>	<u>62,217,238</u>	<u>61,366,266</u>	<u>64,744,193</u>	<u>65,695,067</u>	<u>70,879,003</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(9,240,434)</u>	<u>(6,078,791)</u>	<u>(5,673,237)</u>	<u>(1,623,475)</u>	<u>6,999,992</u>	<u>(6,660,964)</u>	<u>(5,624,773)</u>	<u>(6,540,951)</u>	<u>(4,328,038)</u>	<u>(5,686,505)</u>
<b>OTHER FINANCING SOURCES (USES)</b>										
Proceeds from sale of capital assets	-	-	-	-	-	178,707	83,218	-	4,400,914	-
Capital leases and installment purchase	214,693	1,120,000	-	-	-	-	-	-	-	629,483
Proceeds from debt <sup>(7)</sup>	5,275,000	-	17,685,000	-	-	-	-	-	-	-
Transfers in	11,694,620	12,434,115	9,807,213	2,306,803	1,751,363	2,956,476	1,850,954	2,765,531	2,068,702	1,971,534
Contributions	-	-	-	-	-	2,628,702	1,523,031	3,101,299	-	-
Transfers out	(10,915,505)	(12,009,132)	(9,557,748)	(3,474,746)	(1,620,216)	(1,714,136)	(1,584,667)	(2,524,588)	(1,829,936)	(1,671,752)
Total other financing sources (uses)	<u>6,268,808</u>	<u>1,544,983</u>	<u>17,934,465</u>	<u>(1,167,943)</u>	<u>131,147</u>	<u>4,049,749</u>	<u>1,872,536</u>	<u>3,342,242</u>	<u>4,639,680</u>	<u>929,265</u>
Net change in fund balances	<u>\$ (2,971,626)</u>	<u>\$ (4,533,808)</u>	<u>\$ 12,261,228</u>	<u>\$ (2,791,418)</u>	<u>\$ 7,131,139</u>	<u>\$ (2,611,215)</u>	<u>\$ (3,752,237)</u>	<u>\$ (3,198,709)</u>	<u>\$ 311,642</u>	<u>\$ (4,757,240)</u>
Debt service (excluding issuance costs) as a percentage of noncapital expenditures	11.4%	3.4%	8.9%	3.8%	4.5%	2.9%	3.6%	2.9%	3.0%	2.5%

(6) Beginning in fiscal year 2006, economic environment includes North Miami Community Redevelopment Agency (CRA), a discretely presented component unit.

(7) In 2008, includes approximately \$5.3 million principal payment on debt issued and repaid in the same year.

(8) In 2010, Includes swap termination payment of \$4,120,000.

(9) As of 2013, grants and aids were reclassified and included in community planning and development



## **Revenue Capacity**



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TABLE 5

**CITY OF NORTH MIAMI, FLORIDA**  
**TAX REVENUES BY SOURCE, GOVERNMENTAL FUNDS (Unaudited)**  
**LAST TEN FISCAL YEARS**  
**(modified accrual basis of accounting)**

Fiscal Year	Property Tax \$	Franchise Tax \$	Sales and Use Tax \$	Utility Service Tax \$	Communication Services Tax \$	Total \$
2008	21,710,957	3,746,580	817,669	2,473,248	2,151,632	30,900,086
2009	21,247,507	3,705,277	773,293	2,445,124	2,416,966	30,588,167
2010	19,360,306	3,340,179	751,111	2,644,278	2,102,527	28,198,401
2011	17,569,249	3,361,008	775,608	2,696,457	1,933,235	26,335,557
2012	15,433,779	3,327,030	746,246	2,780,568	1,777,062	24,064,685
2013	14,500,958	3,459,702	759,659	2,986,873	1,556,784	23,263,976
2014	15,246,402	3,662,902	774,414	3,328,202	1,407,118	24,419,038
2015	17,138,805	3,539,715	805,838	3,404,235	1,415,105	26,303,698
2016	18,708,191	3,474,031	797,888	3,513,956	1,308,539	27,802,605
2017	19,194,671	4,080,636	826,941	3,516,154	1,212,133	28,830,535
Change 2007-2016	11.59%	-8.92%	-1.13%	-42.17%	43.66%	6.70%

TABLE 6

**CITY OF NORTH MIAMI, FLORIDA**  
**ASSESSED VALUE OF ALL TAXABLE PROPERTY (1) (Unaudited)**  
**LAST TEN FISCAL YEARS**

<u>Fiscal Year</u>	<u>Real Property</u>	<u>Personal</u>	<u>Centrally Assessed Property</u>	<u>Taxable Gross Total</u>	<u>Real Estate Adjustments</u>	<u>Net Assessed Property Value</u>	<u>(2) Total Direct Tax Rate</u>
2008	3,123,646,463	110,465,189	1,183,875	3,235,295,527	4,000,392	3,231,295,135	6.794
2009	3,161,711,919	94,781,163	1,371,067	3,257,864,149	150,168,473	3,107,695,676	6.919
2010	2,726,119,911	95,800,541	1,754,347	2,823,674,799	19,929,734	2,803,745,065	7.339
2011	2,138,856,648	96,351,619	1,236,447	2,236,444,714	65,073,418	2,171,371,296	8.196
2012	1,984,176,233	93,286,553	1,314,055	2,078,776,841	2,245,132	2,076,531,709	8.196
2013	1,961,574,942	100,021,455	1,409,896	2,063,006,293	2,293,529	2,060,712,764	7.934
2014	2,090,641,105	109,820,351	1,548,020	2,202,009,476	10,700,032	2,191,309,444	7.934
2015	2,288,960,375	102,767,681	1,448,606	2,393,176,662	5,791,134	2,387,385,528	7.934
2016	2,499,306,636	102,681,112	1,447,386	2,603,435,134	5,191,742	2,598,243,392	7.500
2017	2,731,911,700	104,433,405	1,472,086	2,839,843,057	8,101,379	2,831,741,678	7.500

Source: Miami-Dade County Property Appraiser

(1) The basis of assessed value is approximately 100% of actual value. For each fiscal year ending September 30, property is valued as of January 1st of the preceding year.

(2) From Table 7.



TABLE 7

**CITY OF NORTH MIAMI, FLORIDA**  
**PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS (Unaudited)**  
**(PER \$1,000 OF ASSESSED VALUATION)**  
**LAST TEN FISCAL YEARS**

Fiscal Year	City of North Miami			Miami-Dade County			School District	So. Fl. Water Mgt.	Total Millage
	Operating Millage (1)	Debt Service Millage	Total	Operating Millage	Debt Service Millage	Total			
2008	6.794	0.000	6.794	7.250	0.285	7.535	7.948	0.6585	22.936
2009	6.919	0.000	6.919	7.486	0.285	7.771	7.797	0.6585	23.146
2010	7.339	0.000	7.339	7.565	0.285	7.850	7.995	0.6585	23.843
2011	8.196	0.000	8.196	8.523	0.445	8.968	8.249	0.6585	26.071
2012	8.196	0.000	8.196	7.768	0.285	8.053	8.005	0.4708	24.724
2013	7.934	0.000	7.934	4.704	0.422	5.126	7.644	0.0345	20.738
2014	7.934	0.000	7.934	4.667	0.450	5.117	7.775	0.1577	20.983
2015	7.934	0.000	7.934	4.667	0.450	5.117	7.413	0.1459	20.609
2016	7.500	0.000	7.500	4.667	0.400	5.067	7.138	0.1359	19.841
2017	7.500	0.000	7.500	4.667	0.400	5.067	6.774	0.1275	19.468

Source: Miami-Dade County Property Appraiser.

(1) Includes general operations and library. Beginning in fiscal year 2006 also includes North Miami Community Redevelopment Agency (CRA).

TABLE 8

**CITY OF NORTH MIAMI, FLORIDA**  
**PRINCIPAL PROPERTY TAXPAYERS (Unaudited)**  
**CURRENT YEAR AND TEN YEARS AGO**

<u>Taxpayer</u>	2017			2007		
	<u>Taxable Assessed Value</u>	<u>Rank</u>	<u>Percentage of total City Taxable Assessed Value</u>	<u>Taxable Assessed Value</u>	<u>Rank</u>	<u>Percentage of total City Taxable Assessed Value</u>
COUNTYLINE AUTO CENTER INC	\$ 59,510,303	1	18.31%			
BRE PORTOFINO MF PROPERTY OWNER	\$ 55,740,000	2	17.15%			
FLORIDA POWER & LIGHT COMPANY	\$ 46,815,005	3	14.40%			
CITY OF NORTH MIAMI	\$ 31,879,117	4	9.81%			
WRPV XI WATERMARKE MIAMI LLC	\$ 31,824,958	5	9.79%			
CAUSEWAY SQUARE LLC	\$ 22,026,586	6	6.78%			
PUBLIX SUPER MARKETS INC (LESSEE)	\$ 18,338,800	7	5.64%			
YMP CENTER COURT LLC	\$ 18,136,400	8	5.58%			
JVR INVESTMENTS GREEN ACRES INC &	\$ 13,930,650	9	4.29%			
COFE CIX NORTH MIAMI LLC	\$ 13,615,293	10	4.19%			
RK CAUSEWAY PLAZA LLC	\$ 13,263,148	11	4.08%			
STELLAR BISCAYNE				\$ 54,200,000	1	20.17%
KING APARTMENTS				40,910,201	2	15.22%
CITY OF NORTH MIAMI/BISCAYNE LANDING LLC				36,689,336	3	13.65%
FLORIDA POWER & LIGHT CORPORATION				27,998,691	4	10.42%
ALLIANCE LTD PARTNERSHIP				26,500,000	5	9.86%
SAN SOUCI, LLC				22,000,000	6	8.19%
KEYSTONE TOWERS				20,000,000	7	7.44%
CENTER COURT ASSOCIATES LTD				13,800,000	8	5.14%
127TH STREET SHOPPING CENTER, INC				13,360,093	9	4.97%
CAUSEWAY PLAZA				13,281,936	10	4.94%
<b>Totals</b>	<b>\$ 325,080,260</b>		<b>100.00%</b>	<b>\$ 268,740,257</b>		<b>100.00%</b>

Source: Miami-Dade County Property Appraiser

TABLE 9

**CITY OF NORTH MIAMI, FLORIDA**  
**PROPERTY TAX LEVIES AND COLLECTIONS (1) (Unaudited)**  
**LAST TEN FISCAL YEARS**

Fiscal Year	Total Tax Levy (2)	(3) Current Tax Collected	Percent of Current Taxes Collected	(3) Delinquent Tax Collections	Total Tax Collections	Ratio Tax Collections to Total Tax Levy
	\$	\$		\$	\$	
2008	22,426,422	19,435,809	86.66%	2,275,148	21,710,957	96.81%
2009	22,991,073	19,192,158	83.48%	2,055,349	21,247,507	92.42%
2010	21,169,937	17,066,199	80.62%	2,294,107	19,360,306	91.45%
2011	19,652,115	15,860,401	80.71%	1,708,848	17,569,249	89.40%
2012	17,491,452	15,365,264	87.84%	1,461,842	16,827,106	96.20%
2013	15,562,351	13,865,000	89.09%	1,105,019	14,970,019	96.19%
2014	16,586,310	15,652,829	94.37%	285,570	15,938,399	96.09%
2015	18,159,696	16,838,805	92.73%	300,000	17,138,805	94.38%
2016	18,744,800	\$ 18,485,170	98.61%	223,021	18,708,191	99.80%
2017	20,489,338	\$ 18,489,766	90.24%	704,905	19,194,671	93.68%

Source: Miami-Dade County Property Appraiser and internally generated data.

(1) Includes levies and collections for personal and real properties.

(2) Includes levies for general operations, and debt service. Beginning in fiscal year 2006, total tax levy also includes tax-increment financing for the North Miami Community Redevelopment Agency (CRA).

(3) Tax certificate sales reclassified from current tax collected to delinquent tax collections.

TABLE 10

**CITY OF NORTH MIAMI, FLORIDA**  
**Enterprise Funds and Utility Rates (Unaudited)**  
**LAST TEN FISCAL YEARS**

Fiscal Year	Water		Sewer			Sewer Treatment Charge	Capital Improvement Fees				Sanitation	Recycling	Stormwater	
	(1)	(2)	As a percentage of		2014	1,000 Gallons	(5)		(6)		Annual Charge	Monthly Charge	Monthly Charge Per ERU	
	Base Rate per 5,000 Gallons	Rate per 1,000 gallons Over Minimum	Residential	Commercial			Water	Water	Residential	Commercial				
2008	10.33	1.02	1.82	31%	36%	36%		\$ 14.00	\$ 75.28 (7)	\$ 0.98	\$ 10.47	518.28	3.38	5.38
2009	10.84	1.07	1.91	31%	36%	36%	3.36	7.67	7.67 (8)	0.98	10.47	543.84	3.55	5.64
2010	10.84	1.07	1.91	31%	36%	36%	3.36	7.67	7.67	0.98	10.47	543.84	3.55	5.64
2011	10.93	1.08	1.93	31%	36%	36%	3.36	7.67	7.67	0.98	10.47	548.52	3.58	5.69
2012	11.40	1.73	1.57	-	-	-	-	-	-	-	-	441.18	3.72	5.92
2013	11.63	1.76	1.60	N/A	N/A	N/A	3.69	N/A	N/A	N/A	N/A	254.40	N/A	6.05
2014	15.73	1.81	1.72	N/A	N/A	N/A	4.41	N/A	N/A	N/A	N/A	254.40	N/A	6.19
2015	12.51	1.81	1.72	N/A	N/A	N/A	4.41	N/A	N/A	N/A	N/A	254.40	N/A	6.19
2016	12.51	1.89	1.72	N/A	N/A	N/A	4.41	N/A	N/A	N/A	N/A	254.40	N/A	6.19
2017	12.51	1.89	1.72	N/A	N/A	N/A	4.41	N/A	N/A	N/A	N/A	254.40	N/A	6.19

Source: City Utility Billing Department

- (1) Rates are based on 3/4" meter for single family residence. Monthly rate per 5,000 gallons.
- (2) Overage is based on water usage over 5,000 gallons per month.
- (4) Equivalent residential units determined based on 1 ERU for every 1,760 square ft. of impervious land for commercial accounts. For residential accounts, each residential unit is assessed as 1 ERU.
- (5) In 2008, monthly fees charged to finance building of a new water plant and renovate existing water plant. Rates effective November 2007 for commercial units and January 2008 for residential units.
- (6) Fees charged to upgrade sewer system as per federal mandate.
- (7) The approved commercial rate was \$150.56 for all commercial accounts but only \$75.28 was assessed in the first year until 7/1/08 when a temporary reduction was again applied based on meter size.
- (8) In February 2009, City Council approved reducing capital improvement fees for residential and commercial to \$7.67 as the building of the new water plant was delayed in favor of renovations for the existing one.
- (9) In April 2012, a new consumption based rate structure was implemented. Residents are charged for usage in incremental units of 5,000 gallons. Detailed rate structure can be found at [www.northmiamifl.gov](http://www.northmiamifl.gov)

Note: The City bills residents for the aforementioned services on a quarterly basis except for the period from January 2002 to October 2006 when residential accounts were billed monthly. All commercial accounts are billed monthly.



## **Debt Capacity**



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**TABLE 11**

**CITY OF NORTH MIAMI, FLORIDA**

**RATIOS OF OUTSTANDING DEBT BY TYPE (Unaudited)  
LAST TEN FISCAL YEARS**

Fiscal Year	Governmental Activities			Business-type Activities					Total Primary Government	Population (1)	Per Capita	(Restated) Percentage of Personal Income (1)
	Pension Obligation	Notes	Capital	Sewer Revenue	Capital	Loan	SRF Loan	Notes				
	<u>Bonds (2)</u>	<u>Payable</u>	<u>Leases</u>	<u>Bonds</u>	<u>Leases</u>	<u>Payable (3)</u>	<u>Payable</u>	<u>Payable</u>				
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	
2008	13,735,000	-	1,038,641	791,848	3,899,111	4,385,000	-	4,000,000	27,849,600	59,688	467	2.61%
2009	13,510,000	-	1,656,210	622,688	3,134,686	4,165,000	-	4,000,000	27,088,584	58,469	463	2.49%
2010	-	17,655,000	1,263,014	446,572	2,424,079	3,930,000	-	3,600,000	29,318,665	58,786	499	2.83%
2011	-	17,605,000	880,480	240,595	1,685,304	3,685,000	-	-	24,096,379	58,786	410	2.37%
2012	-	17,150,000	864,702	50,450	790,674	3,430,000	-	-	22,285,826	60,143	371	2.07%
2013	-	16,605,000	657,312	-	371,189	3,160,000	95,751	-	20,889,252	60,312	346	1.90%
2014	-	16,020,000	92,215	-	233,089	2,616,357	214,840	-	19,176,501	61,578	311	1.72%
2015	-	14,530,987	278,317	-	100,765	2,292,681	2,043,548	-	19,246,298	58,786	327	1.78%
2016	-	13,963,084	1,098,926	-	-	2,388,060	2,996,913	-	20,446,983	57,146	358	1.90%
2017	-	13,340,604	801,566	-	2,393	2,017,550	2,864,933	-	19,027,046	62,042	307	1.60%

(1) Divided by the Per Capita Personal Income From Table 19 - Demographic and Economic Statistics

(2) In February 2010, the City issued Taxable Promissory Note, Series 2010 for the purpose of refunding the City's outstanding Pension Obligation Bonds, Series 2002 and to pay a termination fee with respect to a related interest rate swap.

(3) In fiscal 2016 the FMLC 2016 Bond was issued for the purpose of refunding the outstanding FMLC Series 2001A Bond

## CITY OF NORTH MIAMI, FLORIDA

**RATIO OF NET GENERAL OBLIGATION BONDED DEBT TO ASSESSED VALUE AND  
NET GENERAL OBLIGATION BONDED DEBT PER CAPITA (Unaudited)  
LAST TEN FISCAL YEARS**

Fiscal Year	(1) <u>Population*</u>	(2) <u>Assessed Value*</u>	(3) <u>Gross Bonded Debt*</u>	(4) <u>Less Debt Service Fund*</u>	<u>Net Bonded Debt*</u>	<u>Ratio of Net Debt to Assessed Value</u>	<u>Net Bonded Debt Per Capita</u>
2008	60	3,231,295	1,515	7	1,508	5%	25
2009	58	3,107,696	1,165	-	1,165	4%	20
2010	59	2,803,745	795	-	795	3%	13
2011	59	2,171,371	405	-	405	2%	7
2012	60	2,076,532	-	-	-	0%	-
2013	60	2,060,713	-	-	-	0%	-
2014	61	2,191,309	-	-	-	0%	-
2015	59	2,387,386	-	-	-	0%	-
2016	59	2,598,243	-	-	-	0%	-
2017	59	2,831,742	-	-	-	0%	-

\*Amounts expressed in thousands.

Source: City of North Miami Finance Department.

(1) From Table 19.

(2) From Table 6.

(3) Amount does not include special obligation bonds or note payable. All general obligation bonded debt is expected to be repaid through general governmental resources.

(4) Amount available for repayment of FMLC loan (general obligation debt).



## CITY OF NORTH MIAMI, FLORIDA

**SCHEDULE OF DIRECT AND OVERLAPPING BONDED DEBT  
GENERAL OBLIGATION BONDS (1) (Unaudited)  
(IN THOUSANDS)**

**SEPTEMBER 30, 2017**

<u>Jurisdiction</u>	<u>Taxable Property Value</u>	<u>Net General Obligation Bonded Debt Outstanding</u>	<u>Percentage Applicable To North Miami</u>	<u>Amount Applicable To North Miami</u>
Direct:				
City of North Miami (1)	\$ 2,499,307	\$ 14,142,170	-	\$ -
Overlapping:				
Miami-Dade County (2)	328,209,568	2,190,407	0.76% (4)	16,680
Miami-Dade County Schools (3)	304,853,000	<u>982,581</u>	0.82% (4)	<u>8,056</u>
Total overlapping debt		<u>3,172,988</u>		<u>24,735</u>
Total direct and overlapping debt		<u>\$ 17,315,158</u>		<u>\$ 24,735</u>

- (1) Excludes the City of North Miami's taxable promissory note issued in 2010, which is not payable from property taxes (see Table 12).
- (2) Source: Miami-Dade County Property Appraiser - Taxable Property Estimated Value as of July 1, 2015, amounts and Net General Obligation Bonded Debt Outstanding figures are as of September 30, 2015.
- (3) Source: School Board of Miami-Dade County Division of Accounting - Taxable Property Value reflects September 30, 2016 amounts and Net General Obligation Bonded Debt Outstanding figures are as of June 30, 2015.
- (4) Based on the percentage of the County's/School Board's tax roll valuation comprised of real and personal property situated in the City of North Miami. The percentage applicable to North Miami is estimated using taxable assessed property values. Value that is within the City's boundaries and dividing it by the County's and School Board's total 2015 preliminary taxable value.

**TABLE 14**

**CITY OF NORTH MIAMI, FLORIDA**

**RATIO OF ANNUAL DEBT SERVICE EXPENDITURES FOR BONDED DEBT (1)  
TO TOTAL GENERAL GOVERNMENTAL EXPENDITURES (Unaudited)  
LAST TEN FISCAL YEARS  
(IN THOUSAND DOLLARS)**

<u>Fiscal Year</u>	<u>Principal</u> \$	<u>Interest (2)</u> \$	<u>Total Debt Service</u> \$	<u>Total General Governmental Expenditures (3)</u> \$	<u>Ratio of Debt Service to General Governmental Expenditures</u>
2008	545	1,336	1,881	60,773	3.0%
2009	575	1,382	1,957	63,100	3.0%
2010	400	5,156	5,556	63,299	9.0%
2011	440	1,643	2,083	60,105	3.0%
2012	860	985	1,845	60,177	3.0%
2013	545	916	1,461	58,676	2.0%
2014	585	1,494	2,079	58,146	4.0%
2015	625	1,150	1,775	58,146	3.0%
2016	779	844	1,623	65,553	2.0%
2017	877	789	1,666	70,601	2.0%

(1) Includes debt service for general obligation and special obligation debt.

(2) Includes debt issuance and other costs. In 2010, includes a swap termination payment of \$4,120,000.

(3) Does not include expenditures for capital projects funds.

**CITY OF NORTH MIAMI, FLORIDA**  
**SCHEDULE OF REVENUE BOND COVERAGE**  
**WATER & SEWER AND STORMWATER ENTERPRISE FUNDS (Unaudited)**  
**(IN THOUSANDS)**  
**LAST TEN FISCAL YEARS**

Fiscal Year		Operating Revenue (1) \$	Operating Expenses (2) \$	Net Revenue Available for Debt Service \$	Debt Service Requirements		Total \$	Coverage
					Principal \$	Interest (3) \$		
2008	(4)	28,993	19,684	9,309	162	134	296	31.45
2009	(5)	25,657	18,404	7,253	169	177	346	20.96
2010		24,036	19,574	4,462	576	168	744	6.00
2011		23,244	22,052	1,192	377	145	522	2.28
2012		22,680	19,735	2,945	190	160	350	8.41
2013		28,485	21,604	6,881	300	152	452	15.22
2014		30,497	23,422	7,075	300	152	452	15.65
2015	(7)	37,192	26,775	10,417	315	137	452	23.05
2016		35,290	28,950	6,340	330	103	433	14.64
2017		34,334	32,750	1,584	603	197	800	1.98

(1) Total operating revenues, plus interest income and operating grants.

(2) Total operating expenses exclusive of depreciation.

(3) Including fiscal charges.

(4) In October 2007, the City implemented a capital improvement fee (CIF) to fund three water and sewer capital improvement projects and to

(5) In fiscal year 2009, the City issued a \$4 million Water and Sewer Public Improvement Revenue Note, Series 2008A to extend the maturity on the original series 2008A Note and to modify the principal payment terms on the original note.

(6) The new Series 2008A Note matured on August 28, 2011.

(7) In fiscal year 2016 the revenue amounts were revised as a result of a restatement

(8) In fiscal 2016 the FMLC 2016 Bond was issued for the purpose of refunding the outstanding FMLC Series 2001A Bond

**CITY OF NORTH MIAMI, FLORIDA**  
**FISCAL YEAR BUDGETED AND HISTORIC NON-AD VALOREM FUNDS (Unaudited)**  
**FISCAL YEAR ENDED SEPTEMBER 30, 2017**

<u>Sources of Funds</u>	(6) 2018 (Budgeted)	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
General government funds (1):								
Franchise fees	\$ 4,132,730	\$ 3,938,066	\$ 3,474,031	\$ 3,353,975	\$ 3,662,901	\$ 3,459,702	\$ 3,327,030	\$ 3,361,008
Utility taxes	3,681,003	3,672,003	3,513,956	3,404,235	3,328,201	2,986,873	2,780,568	2,696,457
Communication services tax	1,297,205	1,620,000	1,308,539	1,415,105	2,166,777	2,316,443	2,523,308	2,708,843
Licenses and permits	4,029,604	3,715,830	2,015,318	2,428,695	2,046,697	1,927,293	1,871,538	1,954,261
Intergovernmental revenues (2)	7,549,406	6,942,319	7,645,393	7,839,966	7,338,083	6,110,680	5,791,752	7,172,927
Charges for services (3)	5,498,383	4,583,081	9,843,445	7,857,362	8,417,235	9,873,406	7,535,891	7,498,886
Fines and forfeitures	786,836	735,830	1,249,133	2,829,842	2,621,393	3,251,870	4,739,880	2,569,999
Other (5)	9,572,444	3,650,801	6,612,323	3,897,607	4,953,586	7,491,938	15,617,532	1,178,310
Total general government non-ad valorem funds	<u>36,547,611</u>	<u>28,857,930</u>	<u>35,662,138</u>	<u>33,026,787</u>	<u>34,534,873</u>	<u>37,418,205</u>	<u>44,187,499</u>	<u>29,140,691</u>
Enterprise funds (4):								
Water and sewer utility	51,109,343	51,453,090	32,195,213	34,849,639	30,497,436	28,073,814	22,487,390	23,244,429
Solid waste services	-	-	-	-	-	-	4,757,902	6,635,169
Stormwater utility	4,356,721	2,795,257	2,598,048	2,287,684	2,525,986	2,461,783	2,321,676	2,408,384
Total enterprise funds non-ad valorem funds	<u>55,466,064</u>	<u>54,248,347</u>	<u>34,793,261</u>	<u>37,137,323</u>	<u>33,023,422</u>	<u>30,535,597</u>	<u>29,566,968</u>	<u>32,287,982</u>
Total non-ad valorem funds	<u>\$ 92,013,675</u>	<u>\$ 83,106,277</u>	<u>\$ 70,455,399</u>	<u>\$ 70,164,110</u>	<u>\$ 67,558,295</u>	<u>\$ 67,953,802</u>	<u>\$ 73,754,467</u>	<u>\$ 61,428,673</u>

- (1) Includes general fund, special revenue funds and debt service funds; excludes capital project funds
- (2) All intergovernmental revenue restricted for specific use and not available to fund debt service has been excluded from this category.
- (3) Includes interfund services provided and used.
- (4) Only operating revenues are shown.
- (5) Excludes revenues legally restricted for specific use and not available to fund debt service. Includes \$12.5M Biscayne Landing settlement unassigned funds in 2012
- (6) As originally budgeted.

TABLE 17

**CITY OF NORTH MIAMI, FLORIDA**  
**DEBT SERVICE REQUIREMENTS AND COVERAGE (Unaudited)**  
**OUTSTANDING AND PROPOSED**  
**PAYABLE FROM NON-AD VALOREM FUNDS**

Fiscal Year	Outstanding Debt Service (1)	(3) City of North Miami 2010 Taxable Promissory Note (Pension)		Total	Total Principal Debt Service	Non-Ad Valorem Funds (2)	Coverage Ratio Percentage
		Principal	Interest				
2018	1,785,363	770,000	1,015,363	1,785,363	3,570,726	92,013,675	25.77
2019	1,789,538	830,000	959,538	1,789,538	3,579,076	92,013,675	25.71
2020	1,784,363	885,000	899,363	1,784,363	3,568,726	92,013,675	25.78
2021	1,785,200	950,000	835,200	1,785,200	3,570,400	92,013,675	25.77
2022	1,786,325	1,020,000	766,324	1,786,324	3,572,649	92,013,675	25.76
2023	1,787,375	1,095,000	692,376	1,787,376	3,574,751	92,013,675	25.74
2024	1,787,988	1,175,000	812,987	1,987,987	3,775,975	92,013,675	24.37
2025	1,787,800	1,260,000	727,800	1,987,800	3,775,600	92,013,675	24.37
2026	1,786,450	1,350,000	636,450	1,986,450	3,772,900	92,013,675	24.39
2027	1,788,575	1,450,000	438,576	1,888,576	3,677,151	92,013,675	25.02
2028	1,788,450	1,555,000	233,450	1,788,450	3,576,900	92,013,675	25.72
2029	2,552,038	1,665,000	187,038	1,852,038	4,404,076	92,013,675	20.89
	<u>\$ 22,209,465</u>	<u>\$ 14,005,000</u>	<u>\$ 8,204,465</u>	<u>\$ 22,209,465</u>	<u>\$ 44,418,930</u>	<u>\$ 1,104,164,100</u>	

(1) This assumes that total debt service for this debt is paid from Non-Ad Valorem Funds (see Table 18).

(2) This reflects the budgeted funds available for the fiscal year ending September 30, 2018 from General Government Non-Ad Valorem Funds and Enterprise Funds (see Table 16).

(3) Reflects new debt issuance. The Taxable Special Obligation Refunding Bonds-Series 2002 (Pension) were in February 2010 refunded through the issuance of City of North Miami Taxable Promissory Note, Series 2010.

**TABLE 18**

**CITY OF NORTH MIAMI, FLORIDA**  
**DEBT SERVICE PAYABLE FROM PORTIONS OF THE NON-AD VALOREM FUNDS**  
(Unaudited)

<u>Year</u>	<u>(1) 2010 Taxable Promissory Note (Pension)</u>
2018	1,785,363
2019	1,789,538
2020	1,784,363
2021	1,785,200
2022	1,786,325
2023	1,787,375
2024	1,787,988
2025	1,787,800
2026	1,786,450
2027	1,788,575
2028	1,788,450
2029	2,552,038
Total	<u>\$ 22,209,465</u>

- (1) On February 1, 2010, the City issued City of North Miami Promissory Note, Series 2010, in the amount of \$17,685,000 for the purpose of current refunding of the City’s outstanding Taxable Special Obligation Refunding Bonds (Pension), Series 2002, and to pay a termination fee due with respect to a related interest rate swap. Debt service on this note is funded by non-ad valorem revenues budgeted and appropriated by the City on an annual basis.

Source: City of North Miami, Florida Finance Department



## **Demographic/Economic**



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TABLE 19

## CITY OF NORTH MIAMI, FLORIDA

DEMOGRAPHIC AND ECONOMIC STATISTICS (Unaudited)  
LAST TEN FISCAL YEARS

Fiscal Year	(1) <u>Population</u>	Personal Income (in thousands)	(2) Per Capita Personal Income \$	(3) Median Age	(4) School Enrollment	(5) Unemployment Rate Percentage
2008	59,688	1,066,804	17,873	32	347,774	6.6
2009	58,469	1,085,886	18,572	32	345,150	12.1
2010	58,786	1,034,928	17,605	32	345,458	13.6
2011	58,786	1,014,882	17,264	32	347,133	12.4
2012	60,585	1,084,956	17,908	34	349,945	11.1
2013	60,312	1,106,655	18,266	32	356,944	11.1
2014	61,420	1,109,675	18,067	34	323,301	7.3
2015	58,786	1,131,869	18,428	34	349,822	9.8
2016	57,146	1,154,506	18,799	34	349,817	4.9
2017	62,042	1,177,596	19,170	34	356,086	4.8

(1) U.S. Census Bureau

(2) Data 2004-2007 based on U.S. Census of Population 2000. Data for 2009 and 2008 reflects 2008, and 2007 inflation adjusted dollars, respectively. Data for 2010 reflects 2009 inflation adjusted dollars.

(3) U.S. Census Bureau, Census 2010.

(4) Source: Miami-Dade County School Board. Data is for the School District of Miami-Dade County.

(5) U.S. Department of Labor, Bureau of Labor Statistics.

**TABLE 20**

**CITY OF NORTH MIAMI, FLORIDA  
PRINCIPAL EMPLOYERS (Unaudited)  
CURRENT YEAR AND TEN YEARS AGO**

<u>Employer</u>	<u>2017</u>			<u>2007</u>		
	<u>Employees</u>	<u>Rank</u>	<u>Percentage of Total City Employment</u>	<u>Employees</u>	<u>Rank</u>	<u>Percentage of Total City Employment</u>
Miami-Dade Public Schools	965		N/A	N/A	N/A	N/A
City of North Miami(Including Police Dept.)	565		N/A	N/A	N/A	N/A
Trojan Labor (Including Contractors)	375		N/A	N/A	N/A	N/A
Villa Marie Nursing Home	375		N/A	N/A	N/A	N/A
Johnson & Whales University	256		N/A	N/A	N/A	N/A
Techno Coatings	249		N/A	N/A	N/A	N/A
Florida International University	249		N/A	N/A	N/A	N/A
WPBT Studios	249		N/A	N/A	N/A	N/A
Whole Foods Market	200		N/A	N/A	N/A	N/A
Farrey’s Lighting + Bath	175		N/A	N/A	N/A	N/A
Total	<u>3,658</u>					

Source: Economic Development Division  
Miami-Dade Co. GIS  
2017-2018

TABLE 21

## CITY OF NORTH MIAMI, FLORIDA

**FULL-TIME EQUIVALENT CITY GOVERNMENT EMPLOYEES BY FUNCTION (Unaudited)  
LAST TEN FISCAL YEARS**

<u>Function</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
Governmental activities:										
General government	105	103	94	82	66	66	51	58	58	80
Public safety (1)	202	199	195	182	178	170	176	159	159	149
Transportation	39	35	39	32	32	38	8	42	42	55
Personnel services	7	7	6	4	4	4	5	6	6	6
Culture and recreation	69	66	64	51	63	63	73	54	54	56
Physical environment	-	-	-	-	-	-	-	-	-	-
Economic environment	8	8	8	11	10	9	9	10	10	10
Business-type activities:										
Water & sewer utility	56	59	59	50	49	50	38	42	42	49
Solid waste (3)	33	33	32	30	-	-	-	-	-	-
Stormwater	<u>12</u>	<u>12</u>	<u>8</u>	<u>8</u>	<u>8</u>	<u>9</u>	<u>9</u>	<u>9</u>	<u>9</u>	<u>7</u>
 Total	 <u>531</u>	 <u>522</u>	 <u>505</u>	 <u>450</u>	 <u>410</u>	 <u>409</u>	 <u>369</u>	 <u>380</u>	 <u>380</u>	 <u>412</u>

Source: City Personnel Department

(1) Beginning in 2007, includes other public safety.

(3) Solid Waste Services outsourced as of 2012



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## **Operating Information**



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**TABLE 22**

**CITY OF NORTH MIAMI, FLORIDA**

**OPERATING INDICATORS BY FUNCTION (Unaudited)  
LAST TEN FISCAL YEARS**

<u>Function</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
Public safety:										
Police: (1)										
Physical arrests	2,187	2,135	2,357	2,116	2705	3226	3,961	3,218	1,563	1,448
Traffic citations	14,416	11,133	15,882	15,108	15136	33729	28,247	23,728	16,332	11,718
Parking citations	1,821	1,515	1,903	1,404	1017	1644	2,102	2,229	2,644	2,018
Number of calls for service	40,344	41,701	48,774	44,042	45566	49961	47,218	50,177	46,664	46,610
Fire: (2)										
Number of calls answered	8,477	8,875	8,915	9,071	9292	9097	9731	9838	10,163	9,070
Culture and recreation: (3)										
Athletic field permits issued (rentals):										
Soccer	74	282	206	234	191	256	360	310	325	295
Football	41	N/A	51	49	53	58	102	78	64	45
Baseball	6	N/A	-	16	16	3	29	27	45	57
Basketball	-	N/A	15	4	7	2	67	25	48	148
Other(Rugby, Kickball, Field Hockey)	N/A	N/A	118	161	89	22	46	35	56	28
Membership (yearly):										
Tennis	60	14	25	27	22	12	15	8	4	4
Swim	4	7	1	N/A	5	N/A	1	2	0	0
Adult center	81	47	65	105	73	57	175	119	132	90
Afterschool	41	N/A	N/A	N/A	45	44	81	31	21	26
Camp program participants	983	1,058	748	736	807	846	929	1152	1737	1119
Youth athletic participants (all sports)	1,302	439	360	472	565	524	615	448	655	583
Adult participants (all sports)	N/A	N/A	-	239	160	88	150	0	125	748
Water: (4)										
Daily average treatment in gallons (plant)	*6,558,580	7,634,500	7,656,000	8,239,019	7,618,397	7,882,500	7,894,603	7,558,849	6,876,175	5,403,781
Average daily consumption in gallons	11,134,534	8,743,811	10,328,000	9,443,668	11,475,438	12,491,240	12,347,589	13,300,054	11,499,644	12,517,534
Solid waste:										
Refuse and trash collected (tons) (5)	25,671	25,211	24,275	20,833	3578	-	-	-	-	15,658.00
Stormwater:										
Equivalent and commercial residential units (ERU's)	35,243	35,951	35,919	31,916	32,681	34,653	34,934.00	35,495	35,394	35,237

(1) Source: North Miami Police Department

(2) Source: Miami-Dade County Fire Department

(3) Source: North Miami Parks and Recreation Department

(4) Source: North Miami Public Works Department

The difference between the daily average treatment in gallons and average daily consumption in gallons represents water purchased from Miami-Dade County.

\*In 2008, daily average treatment in gallons (plant) decreased due to the main raw water well being out of service.

(5) Solid waster services outsourced.

N/A - Not available

**TABLE 23**

**CITY OF NORTH MIAMI, FLORIDA  
CAPITAL ASSET STATISTICS BY FUNCTION (Unaudited)  
LAST TEN FISCAL YEARS**

<u>Function</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
Public safety:										
Police:										
Stations (including off-site locations)	1	1	1	1	1	1	1	2	2	2
Patrol units	68	68	64	64	64	64	64	64	64	68
Transportation:										
Streets (miles)	136	136	136	136	136	136	136	136	136	113
Street lights (FPL and City owned) (1)	2,801	4,397	4,397	4,397	4,397	4,397	4,397	4,447	4,447	2,623
Culture and recreation:										
Library	1	1	1	1	1	1	1	1	1	1
Museums	1	1	1	1	1	1	1	1	1	1
Parks	16	16	16	16	16	16	16	16	17	16
Park acreage	549	549	549	549	549	549	549	549	549	549
Swimming pools	1	1	1	1	1	1	1	1	1	1
Tennis courts	25	25	25	25	25	25	25	25	25	25
Community centers	5	6	6	6	7	7	7	7	7	7
Water:										
Water mains (miles)	307	307	308	308	308	311	311	311	311	311
Maximum daily capacity in gallons	9,300,000	9,300,000	9,300,000	9,300,000	9,300,000	9,300,000	9,300,000	9,300,000	9,300,000	9,300,000
Fire hydrants	921	921	942	942	944	927	927	927	927	935
Sewage system:										
Miles of storm sewers	28	28	28	28	28	38	38	38	38	38
Miles of sanitary sewers	153	153	154	154	154	175	175	175	175	175
Solid waste:										
Collection trucks	21	21	20	20	2	2	2	-	-	-

Sources: Various city departments.

Note: No capital asset indicators are available for the general government function.

(1) Prior to 2009, figures represented only the number of poles maintained by FPL. This number represents the total number of poles in the City.