



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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<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>	141-146
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<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>	164-165

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)

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Governmental activities:							*Restated		* *Restated	
Net investment in capital assets	\$ 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	\$ 62,452,076
Restricted	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	8,443,236
Unrestricted	(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)	(42,688,281)
Total governmental activities net position	\$ 33,050,261	\$ 27,059,685	\$ 25,131,931	\$ 39,534,686	\$ 72,618,686	\$ 72,661,058	\$ 36,936,916	\$ 37,106,671	\$ 38,468,620	\$ 28,207,031
Business-type activities:										
Net investment in capital assets	\$ 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	\$ 40,449,030
Restricted	15,046,871	16,467,964	15,843,241	16,044,755	18,099,926	18,099,926	13,060,381	-	-	-
Unrestricted	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	37,311,231
Total business-type activities net position	\$ 52,660,811	\$ 56,207,220	\$ 58,963,521	\$ 59,766,763	\$ 61,939,195	\$ 68,564,445	\$ 73,042,090	\$ 75,447,169	\$ 76,574,973	\$ 77,760,261
Net position:										
Net investment in capital assets	\$ 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	\$ 102,901,106
Restricted	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	8,443,236
Unrestricted	(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	(5,377,050)
Total net position	\$ 85,711,072	\$ 83,266,905	\$ 84,095,452	\$ 99,301,449	\$ 134,557,881	\$ 141,225,503	\$ 109,979,006	\$ 112,553,840	\$ 115,043,593	\$ 105,967,292

* Beginning net position was restated with the implementation of GASB 72, as of October 1, 2015, and recognition of long term lease agreement unearned revenues.

** Beginning net position was restated with the implementation of GASB 75, as of October 1, 2017.

TABLE 2

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

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
EXPENSES										
Governmental activities:										
General government	\$ 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	\$ 26,879,421
Public safety	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	30,386,983
Physical environment	203,208	120,466	6,854,468	6,514,175	6,699,659	3,020,021	1,665,406	1,526,731	388,242	591,810
Transportation and public works	4,670,956	4,732,376	4,113,917	5,174,884	5,677,229	-	5,605,540	5,771,515	5,954,245	7,806,930
Economic environment (Housing & urban development)	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	979,480
Parks and community services (Culture & recreation)	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	13,023,252
Community planning and development	-	-	-	-	-	-	1,931,045	2,175,156	1,693,997	4,647,836
Interest and fiscal charges (6)	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	1,166,356
Total governmental activities expenses	<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>	<u>85,482,068</u>
Business-type activities:										
Water and sewer	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	32,023,616
Solid waste (8)	6,678,308	6,259,317	5,762,137	6,099,743	-	-	-	-	-	-
Stormwater	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	2,707,044
Total business-type activities expenses	<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>	<u>34,730,660</u>
Total expenses	<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>	<u>\$ 120,212,728</u>

TABLE 2

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

	<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>	<u>2018</u>
PROGRAM REVENUES										
Governmental activities:										
Charges for services:										
General government	\$ 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	\$ 13,391,131
Public safety	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	5,485,203
Physical environment	-	-	974,420	32,754	2,728,755	2,573,756	1,915,022	3,020,822	3,887,943	2,233,747
Transportation and public works	224,614	232,402	2,376,456	116,265	147,453	132,658	835,931	88,368	47,346	40,025
Economic environment (Housing & urban development)	1,209,693	843,134	20,871	61,110	573,625	467,411	1,394,763	-	-	-
Parks and community services (Culture & recreation)	456,614	419,356	413,112	469,914	359,463	118,730	2,785,645	2,993,270	3,278,530	3,592,542
Community planning and development	-	-	-	-	-	-	134,132	777,851	584,838	550,107
Operating grants and contributions	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	6,692,586
Capital grants and contributions	319,737	694,652	2,532,120	4,592,697	99,709	794,857	6,677,318	544,232	670,841	317,960
Total governmental activities program revenues	<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>	<u>32,303,301</u>
Business-type activities:										
Charges for services:										
Water and sewer	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	33,629,399
Solid waste	6,762,983	6,765,421	6,635,169	4,757,902	-	-	-	-	-	-
Stormwater	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	2,552,977
Operating grants and contributions	315	-	-	-	-	-	-	-	-	-
Capital grants and contributions	1,985,395	581,940	526,581	-	-	-	-	-	-	-
Total business-type activities program revenues	<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>	<u>36,182,376</u>
Total program revenues	<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>	<u>\$ 68,485,677</u>
NET (EXPENSE) REVENUE										
Governmental activities	\$ (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)	\$ (53,178,767)
Business-type activities	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	1,451,716
Total (expense) revenue	<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>	<u>\$ (51,727,051)</u>

(Continued)

TABLE 2

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

	<u>2009</u>	<u>2010⁽⁶⁾</u>	<u>2011</u>	<u>2012</u>	<u>2013^(7 & 8)</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
GENERAL REVENUES AND OTHER										
CHANGES IN NET POSITION										
Governmental activities:										
Taxes:										
Property taxes	\$ 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	\$ 20,975,744
Utility service tax	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	4,034,989
Communication service tax	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	1,203,462
Franchise taxes	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	3,992,099
Unrestricted investment earnings	175,294	113,131	126,461	101,103	155,253	75,073	86,549	259,140	98,716	235,600
Miscellaneous	903,758	936,875	561,783	3,081,160	40,996,820	14,204,424	12,290,361	23,539,227	13,710,937	14,599,586
Transfers	339,827	195,273	38,582	(203,602)	3,716,203	210,292	187,739	205,115	241,808	228,835
Total governmental activities	<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>	<u>45,270,315</u>
Business-type activities:										
Unrestricted investment earnings	62,726	50,134	-	92,675	-	-	-	-	-	-
Miscellaneous	135,117	86,443	199,856	1,054,813	-	10,457	55,368	299,700	105,956	321,223
Transfers	(339,827)	(195,273)	(38,582)	203,602	(3,716,203)	(210,292)	(187,739)	(205,115)	(241,808)	(228,835)
Total business-type activities	<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>	<u>92,388</u>
Total	<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>	<u>45,362,703</u>
CHANGE IN NET POSITION										
Governmental activities	(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	(7,908,452)
Business-type activities	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	1,544,104
Total	<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>	<u>\$ (6,364,348)</u>

(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)

	2009	2010	2011 ⁽¹⁾	2012	2013	2014	2015	2016	2017	2018
General fund:							* Restated			
Reserved	\$ 93,606	\$ 19,526	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unreserved	2,703,006	(893,483)	-	-	-	-	-	-	-	-
Non-spendable	-	-	57,442	22,585	1,607,840	313,403	141,595	49,197	79,227	87,743
Restricted	-	-	-	5,000,000	-	-	-	-	-	1,190,000
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)	(9,460,185)
Total general fund	<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>	<u>\$ (8,182,442)</u>
All other governmental funds:										
Reserved	\$ 28,540,423	\$ 29,555,664	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unreserved, reported in:										
Special revenue funds	4,985,657	4,838,835	-	-	-	-	-	-	-	-
Debt service funds	-	-	-	-	-	-	-	-	-	-
Capital projects funds	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	60,906
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	19,018,489	16,865,784
Assigned	-	-	5,409,014	-	-	1,736,361	2,800,546	535,690	374,794	260,605
Unassigned	-	-	272,748	5,524,256	-	(259,248)	(965,261)	(544,321)	(960,234)	(5,094,005)
Total all other governmental funds	<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>	<u>\$ 12,093,290</u>

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

* Beginning fund balance was restated with the implementation of GASB 72, as of October 1, 2015

TABLE 4

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

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
REVENUES										
Taxes	\$ 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	\$ 29,388,710
Charges for services	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	10,428,442
Return on investment - utility ⁽¹⁾	-	-	-	-	-	-	-	-	-	2,479,828
Fines and forfeitures	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	899,657
Intergovernmental	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	15,146,231
Licenses and permits	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	3,749,809
Other (including interest)	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	5,861,113
Total revenues	57,476,757	60,014,654	58,511,255	72,617,803	55,556,274	55,741,493	58,203,242	61,367,029	65,192,498	67,953,790
EXPENDITURES										
General government	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	19,903,764
Public safety	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	28,433,232
Physical environment	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	4,493,213
Transportation	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	4,632,752
Economic environment (Housing & Economic Development)	5,179,463	6,246,208	3,064,767	1,047,167	-	-	1,026,725	1,267,140	1,555,253	895,341
Parks and community services (Culture & recreation)	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	12,021,487
Community planning & development	-	-	-	-	4,029,061	3,435,625	4,412,735	2,139,498	1,584,272	3,034,419
Grants/aids ⁽²⁾	3,199,622	3,940,838	3,300,994	994,098	-	-	-	-	-	-
Debt service:										
Principal retirement	575,000	400,000	440,000	860,000	752,390	585,000	625,000	779,197	877,292	1,022,527
Interest and fiscal charges ⁽³⁾	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	761,523
Capital outlay	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	2,750,721
Total expenditures	63,555,548	65,687,891	60,134,730	65,617,811	62,217,238	61,366,266	64,744,193	65,695,067	70,879,003	77,948,979
Excess (deficiency) of revenues over (under) expenditures	(6,078,791)	(5,673,237)	(1,623,475)	6,999,992	(6,660,964)	(5,624,773)	(6,540,951)	(4,328,038)	(5,686,505)	(9,995,189)
OTHER FINANCING SOURCES (USES)										
Proceeds from sale of capital assets	-	-	-	-	178,707	83,218	-	4,400,914	-	-
Capital leases and installment purchase	1,120,000	-	-	-	-	-	-	-	629,483	-
Proceeds from debt ⁽⁷⁾	-	17,685,000	-	-	-	-	-	-	-	-
Transfers in	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	2,720,102
Contributions	-	-	-	-	2,628,702	1,523,031	3,101,299	-	-	-
Transfers out	(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)	(2,435,564)
Total other financing sources (uses)	1,544,983	17,934,465	(1,167,943)	131,147	4,049,749	1,872,536	3,342,242	4,639,680	929,265	284,538
Net change in fund balances (deficits)	\$ (4,533,808)	\$ 12,261,228	\$ (2,791,418)	\$ 7,131,139	\$ (2,611,215)	\$ (3,752,237)	\$ (3,198,709)	\$ 311,642	\$ (4,757,240)	\$ (9,710,651)
Debt service (excluding issuance costs) as a percentage of noncapital expenditures	3.4%	8.9%	3.8%	4.5%	2.9%	3.6%	2.9%	3.0%	2.5%	2.4%

(1) As of 2018 return on investment excluded from charges for services and shown as a separate line item

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

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



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)

<u>Fiscal Year</u>	<u>Property Tax</u>	<u>Franchise Tax</u>	<u>Sales and Use Tax</u>	<u>Utility Service Tax</u>	<u>Communication Services Tax</u>	<u>Total</u>
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
2018	20,975,744	3,992,099	784,910	3,217,405	1,203,462	30,173,620
Change 2009-2018	1.28%	-7.74%	-1.50%	-31.58%	50.21%	1.36%

TABLE 6

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

Fiscal Year	Real Property	Personal	(1)			Real Estate Adjustments	Net Assessed Property Value	(2)
			Centrally Assessed Property	Taxable Gross Total				Total Direct Tax Rate
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	
2018	2,973,808,217	126,110,194	1,777,641	3,101,696,052	46,675,273	3,055,020,779	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 9.

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			
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
2018	7.500	0.000	7.500	4.667	0.464	5.131	6.504	0.1209	19.256

Source: Miami-Dade County Property Appraiser.

(1) Includes general operations and library.

TABLE 8

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

Taxpayer	2018			2009		
	Taxable Assessed Value	Rank	Percentage of total City Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of total City Taxable Assessed Value
BRE Portofino MF Property Owner	\$ 88,049,564	1	25.98%	\$ -	-	-
Countyline Auto Center, Inc.	62,046,600	2	18.31%	-	-	-
Florida Power and Light	47,298,913	3	13.96%	-	-	-
1490 North 123rd, LLC.	31,697,839	4	9.35%	-	-	-
City of North Miami	23,854,239	5	7.04%	-	-	-
Publix Supermarkets, Inc.	19,593,686	6	5.78%	-	-	-
Causeway Square, LLC	19,000,000	7	5.61%	-	-	-
YMP Center Court, LLC.	17,881,000	8	5.28%	-	-	-
COFE CIX North Miami, LLC.	14,849,078	9	4.38%	-	-	-
RK Causeway Plaza, LLC.	14,589,462	10	4.31%	-	-	-
				-		-
Stellar Biscayne	-		-	69,300,000	1	21.29%
BLIA Developers, Ltd.	-		-	59,118,600	2	18.17%
City of North Miami	-		-	39,808,044	3	12.23%
Florida Power and Light	-		-	37,802,379	4	11.62%
Greenwich Park Apartments	-		-	34,500,000	5	10.60%
127th Street Shopping Center, Inc.	-		-	18,860,260	6	5.80%
Ciprox USA	-		-	18,373,987	7	5.65%
Countyline Auto Center, Inc.	-		-	16,462,795	8	5.06%
NRD Investments, LLC.	-		-	15,779,155	9	4.85%
North Miami Business Park, LLC.	-		-	15,431,982	10	4.74%
Totals	\$ 338,860,381		100.00%	\$ 325,437,202		100%

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
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%
2018	22,303,562	19,983,848	89.60%	991,896	20,975,744	94.05%

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)	(2)	As a percentage of			(5)	(6)		Annual Charge	Monthly Charge	(4) Monthly Charge Per ERU		
	Base Rate per 5,000 Gallons	Rate per 1,000 gallons Over Minimum	Rate per 1,000 gallons Over Minimum	Water rates	2014	1,000 Gallons	Water	Sewer						
Residential	Commercial	Residential	Commercial	Residential	Commercial	Residential	Commercial	Residential	Commercial					
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 ⁽⁹⁾	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
2018	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.
- (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

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 Bonds (2)	Notes Payable	Capital Leases	Sewer Revenue Bonds	Capital Leases	Loan Payable (3)	SRF Loan Payable	Notes Payable				
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%
2018	-	12,663,213	355,330	-	1,593	1,637,040	3,042,232	-	17,699,408	62,225	284	1.45%

(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

TABLE 12

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) Population*	(2) Assessed Value*	(3) Gross Bonded Debt*	(4) Less Debt Service Fund*	Net Bonded Debt*	Ratio of Net Debt to Assessed Value	Net Bonded Debt Per Capita
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%	-
2018	62	3,055,021	-	-	-	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).

TABLE 13

CITY OF NORTH MIAMI, FLORIDA
SCHEDULE OF DIRECT AND OVERLAPPING BONDED DEBT
GENERAL OBLIGATION BONDS (1) (Unaudited)
(IN THOUSANDS)
SEPTEMBER 30, 2018

<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)	\$ 2,973,808	\$ 13,018,543	-	\$ -
Overlapping:				
Miami-Dade County (2)	347,323,823	1,837,515	0.86% (4)	15,733
Miami-Dade County Schools (3)	322,193,015	<u>954,152</u>	0.92% (4)	<u>8,807</u>
Total overlapping debt		<u>2,791,667</u>		<u>24,540</u>
Total direct and overlapping debt		<u>\$ 15,810,210</u>		<u>\$ 24,540</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, 2018, amounts and Net General Obligation Bonded Debt Outstanding figures are as of September 30, 2018
- (3) Source: School Board of Miami-Dade County Division of Accounting - Taxable Property Value reflects June 28, 2018 amounts and Net General Obligation Bonded Debt Outstanding figures are as of June 30, 2018.
- (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 2018 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>
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%
2018	1,022	761	1,783	78,776	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)		
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	37,192	26,775	10,417	315	137	452	23.05
2016	(7) 35,290	27,943	7,347	330	103	433	16.97
2017	34,297	30,386	3,911	603	197	800	4.89
2018	36,696	32,170	4,525	523	99	622	7.27

(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 pay

(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

TABLE 16

CITY OF NORTH MIAMI, FLORIDA
FISCAL YEAR BUDGETED AND HISTORIC NON-AD VALOREM FUNDS (Unaudited)
FISCAL YEAR ENDED SEPTEMBER 30, 2018

<u>Sources of Funds</u>	(6) 2019 (Budgeted)	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
General government funds (1):								
Franchise fees	\$ 4,323,846	\$ 4,132,730	\$ 3,938,066	\$ 3,474,031	\$ 3,353,975	\$ 3,662,901	\$ 3,459,702	\$ 3,327,030
Utility taxes	3,517,469	3,681,003	3,672,003	3,513,956	3,404,235	3,328,201	2,986,873	2,780,568
Communication services tax	1,165,811	1,297,205	1,620,000	1,308,539	1,415,105	2,166,777	2,316,443	2,523,308
Licenses and permits	4,901,352	4,029,604	3,715,830	2,015,318	2,428,695	2,046,697	1,927,293	1,871,538
Intergovernmental revenues (2)	7,702,962	7,549,406	6,942,319	7,645,393	7,839,966	7,338,083	6,110,680	5,791,752
Charges for services (3)	4,937,245	5,498,383	4,583,081	9,843,445	7,857,362	8,417,235	9,873,406	7,535,891
Fines and forfeitures	1,054,633	786,836	735,830	1,249,133	2,829,842	2,621,393	3,251,870	4,739,880
Other (5)	<u>6,598,372</u>	<u>9,572,444</u>	<u>3,650,801</u>	<u>6,612,323</u>	<u>3,897,607</u>	<u>4,953,586</u>	<u>7,491,938</u>	<u>15,617,532</u>
Total general government non-ad valorem funds	<u>34,201,690</u>	<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>
Enterprise funds (4):								
Water and sewer utility	49,372,814	51,109,343	51,453,090	32,195,213	34,849,639	30,497,436	28,073,814	22,487,390
Solid waste services	-	-	-	-	-	-	-	4,757,902
Stormwater utility	<u>4,389,308</u>	<u>4,356,721</u>	<u>2,795,257</u>	<u>2,598,048</u>	<u>2,287,684</u>	<u>2,525,986</u>	<u>2,461,783</u>	<u>2,321,676</u>
Total enterprise funds non-ad valorem funds	<u>53,762,122</u>	<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>
Total non-ad valorem funds	<u>\$ 87,963,812</u>	<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>

(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				
2019	\$ 1,789,538	\$ 830,000	\$ 959,538	\$ 1,789,538	\$ 3,579,076	\$ 87,963,812	24.58
2020	1,784,363	885,000	899,363	1,784,363	3,568,726	87,963,812	24.65
2021	1,785,200	950,000	835,200	1,785,200	3,570,400	87,963,812	24.64
2022	1,786,325	1,020,000	766,324	1,786,324	3,572,649	87,963,812	24.62
2023	1,787,375	1,095,000	692,376	1,787,376	3,574,751	87,963,812	24.61
2024	1,787,988	1,175,000	612,987	1,787,987	3,575,975	87,963,812	24.60
2025	1,787,800	1,260,000	527,800	1,787,800	3,575,600	87,963,812	24.60
2026	1,786,450	1,350,000	436,450	1,786,450	3,572,900	87,963,812	24.62
2027	1,788,575	1,450,000	338,575	1,788,575	3,577,150	87,963,812	24.59
2028	1,788,450	1,555,000	233,450	1,788,450	3,576,900	87,963,812	24.59
2029	1,785,712	1,665,000	120,713	1,785,713	3,571,425	87,963,812	24.63
	<u>\$ 19,657,776</u>	<u>\$ 13,235,000</u>	<u>\$ 6,422,776</u>	<u>\$ 19,657,776</u>	<u>\$ 39,315,552</u>	<u>\$ 967,601,932</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>	(1) 2010 Taxable Promissory Note <u>(Pension)</u>
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	1,785,712
Total	<u>\$ 19,657,776</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**

<u>Fiscal Year</u>	<u>(1) Population</u>	<u>Personal Income (in thousands)</u>	<u>(2) Per Capita Personal Income</u>	<u>(3) Median Age</u>	<u>(4) School Enrollment</u>	<u>(5) Unemployment Rate Percentage</u>
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
2018	62,225	1,201,148	19,554	34	354,263	4.2

(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>2018</u>			<u>2009</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	1,035	1	3.20	-		-
City of North Miami(Including Police Dept.)	565	2	1.76	522	2	1.74
Florida International University	400	3	1.25	500	3	1.67
WPBT Channel 2 Studios	350	4	1.09	-		-
Villa Marie Nursing Home	325	5	1.01	470	4	1.57
Trojan Labor (Including Contractors)	300	6	0.93	-		-
Johnson & Wales University	215	7	0.67	250	6	0.83
Techno Coatings	210	8	0.65	-		-
World Emblem Inc.	200	9	0.62	200	7	0.67
Comtel, Inc.	150	10	0.47	140	8	0.47
50 State Security	-		-	1,000	1	3.33
Publix Super Markets	-		-	350	5	1.17
Farrey's Wholesale Hardware	-		-	120	9	0.40
A.E.S.P, Inc.	-		-	85	10	-
Total	3,750		11.65	3,637		11.85
 Estimated Labor Force	 32,109			 30,000		

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>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>	<u>2018</u>
Governmental activities:										
General government	103	94	82	66	66	51	58	58	80	86
Public safety (1)	199	195	182	178	170	176	159	159	149	151
Transportation	35	39	32	32	38	8	42	42	55	51
Personnel services	7	6	4	4	4	5	6	6	6	6
Culture and recreation	66	64	51	63	63	73	54	54	56	54
Physical environment	-	-	-	-	-	-	-	-	-	-
Economic environment	8	8	11	10	9	9	10	10	10	8
Business-type activities:										
Water & sewer utility	59	59	50	49	50	38	42	42	49	51
Solid waste (3)	33	32	30	-	-	-	-	-	-	-
Stormwater	<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>	<u>15</u>
Total	<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>	<u>422</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>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>	<u>2018</u>
Public safety:										
Police: (1)										
Physical arrests	2,135	2,357	2,116	2,705	3226	3,961	3,218	1,563	1,448	1,442
Traffic citations	11,133	15,882	15,108	15,136	33729	28,247	23,728	16,332	11,718	13,023
Parking citations	1,515	1,903	1,404	1,017	1644	2,102	2,229	2,644	2,018	2,566
Number of calls for service	41,701	48,774	44,042	45,566	49961	47,218	50,177	46,664	46,610	53,529
Fire: (2)										
Number of calls answered	8,875	8,915	9,071	9,292	9097	9731	9838	10,163	9,070	11,842
Culture and recreation: (3)										
Athletic field permits issued (rentals):										
Soccer	282	206	234	191	256	360	310	325	295	125
Football	N/A	51	49	53	58	102	78	64	45	-
Baseball	N/A	-	16	16	3	29	27	45	57	51
Basketball	N/A	15	4	7	2	67	25	48	148	178
Other(Rugby, Kickball, Field Hockey)	N/A	118	161	89	22	46	35	56	28	15
Membership (yearly):										
Tennis	14	25	27	22	12	15	8	4	4	1
Swim	7	1	N/A	5	N/A	1	2	0	0	-
Adult center	47	65	105	73	57	175	119	132	90	166
Afterschool	N/A	N/A	N/A	45	44	81	31	21	26	58
Camp program participants	1,058	748	736	807	846	929	1152	1737	1119	1,226
Youth athletic participants (all sports)	439	360	472	565	524	615	448	655	583	841
Adult participants (all sports)	N/A	-	239	160	88	150	0	125	748	150
Water: (4)										
Daily average treatment in gallons (plant)	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	3,188,301
Average daily consumption in gallons	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	12,689,616
Solid waste:										
Refuse and trash collected (tons) (5)	25,211	24,275	20,833	3578	-	-	-	-	15,658.00	11,101
Stormwater:										
Equivalent and commercial residential units (ERU's)	35,951	35,919	31,916	32,681	34,653	34,934.00	35,495	35,394	35,237	35,188

(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 waste 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>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>	<u>2018</u>
Public safety:										
Police:										
Stations (including off-site locations)	1	1	1	1	1	1	2	2	2	2
Patrol units	68	64	64	64	64	64	64	64	68	68
Transportation:										
Streets (miles)	136	136	136	136	136	136	136	136	113	113
Street lights (FPL and City owned) (1)	4,397	4,397	4,397	4,397	4,397	4,397	4,447	4,447	2,623	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	17	16	17
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	6	6	6	7	7	7	7	7	7	7
Water:										
Water mains (miles)	307	308	308	308	311	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	942	942	944	927	927	927	927	935	941
Sewage system:										
Miles of storm sewers	28	28	28	28	38	38	38	38	38	39
Miles of sanitary sewers	153	154	154	154	175	175	175	175	175	175
Solid waste:										
Collection trucks	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.