

MIAMI-DADE COUNTY, FLORIDA
FINANCIAL TRENDS

CHANGES IN NET ASSETS

LAST FIVE YEARS

(accrual basis of accounting)

(in thousands)

	Fiscal Year				
	2002	2003	2004	2005	2006
Expenses					
Governmental activities:					
Policy formulation and general government	\$ 314,771	\$ 385,888	\$ 400,239	\$ 467,374	\$ 456,874
Protection of people and property	956,910	1,006,193	1,069,154	1,111,081	1,286,718
Physical environment	88,759	141,536	137,244	161,154	198,986
Transportation (streets and roads)	138,828	206,197	238,098	206,289	202,887
Health	48,052	33,250	51,464	56,050	60,494
Human Services	214,147	224,021	257,318	283,487	290,468
Socio-economic environment	278,472	359,002	371,384	380,854	392,234
Culture and recreation	176,893	220,623	245,018	238,501	298,376
Interest on long-term debt	72,096	85,708	77,309	84,495	98,827
Total governmental activities expenses	2,288,928	2,662,418	2,847,228	2,989,285	3,285,864
Business-type activities:					
Mass transit	349,120	426,198	460,062	494,991	575,741
Solid waste collection	77,438	81,187	75,906	86,979	98,997
Solid waste disposal	138,408	140,880	151,982	168,430	176,995
Seaport	83,352	89,531	88,934	92,918	85,638
Aviation	506,857	567,351	540,953	564,666	573,954
Water	137,767	150,291	156,900	171,777	226,373
Sewer	253,562	267,258	273,912	274,281	323,363
Public health	1,236,427	1,319,108	1,350,380	1,424,444	1,447,819
Other	16,239	17,949	15,785	18,078	18,837
Total business-type activities expenses	2,799,170	3,059,753	3,114,814	3,296,564	3,527,717
Total primary government expenses	\$ 5,088,098	\$ 5,722,171	\$ 5,962,042	\$ 6,285,849	\$ 6,813,581
Program Revenues					
Governmental activities:					
Charges for services:					
Policy formulation and general government	\$ 134,949	\$ 130,240	\$ 160,683	\$ 160,774	\$ 168,166
Protection of people and property	144,981	147,772	155,174	191,284	222,338
Physical environment	94,798	83,856	77,125	85,604	77,730
Transportation (streets and roads)	24,336	13,719	13,129	14,662	17,497
Health	6,789	6,997	7,273	7,872	7,881
Human Services	5,870	6,325	7,831	7,378	6,788
Socio-economic environment	26,496	29,136	26,134	31,976	67,898
Culture and recreation	32,613	34,093	35,026	39,709	40,976
Operating grants and contributions	538,031	680,559	702,544	709,487	889,492
Capital grants and contributions	56,193	41,595	69,228	75,083	236,941
Total governmental activities program revenues	1,065,056	1,174,292	1,254,147	1,323,829	1,735,707

(Continued)

MIAMI-DADE COUNTY, FLORIDA
FINANCIAL TRENDS

CHANGES IN NET ASSETS
LAST FIVE YEARS

(accrual basis of accounting)
(in thousands)

	Fiscal Year				
	2002	2003	2004	2005	2006
Business-type activities:					
Charges for services:					
Mass transit	95,615	77,552	80,502	94,737	100,939
Solid waste collection	104,449	108,867	125,656	127,366	130,544
Solid waste disposal	92,105	95,734	96,316	120,349	150,596
Seaport	80,540	83,153	79,271	85,006	87,981
Aviation	451,994	451,246	472,017	495,481	525,200
Water	152,234	157,007	170,091	170,905	198,162
Sewer	202,477	207,346	215,482	221,055	242,153
Public health	943,135	1,004,205	953,301	1,084,419	1,132,479
Other	14,409	13,741	12,928	14,532	16,877
Operating grants and contributions	94,463	144,802	137,272	198,065	181,842
Capital grants and contributions	184,278	177,578	163,377	155,301	216,192
Total business-type activities program revenues	2,415,699	2,521,231	2,506,213	2,767,216	2,982,965
Total primary government revenues	\$ 3,480,755	\$ 3,695,523	\$ 3,760,360	\$ 4,091,045	\$ 4,718,672
Net (Expense)/Revenue					
Governmental activities	\$ (1,223,872)	\$ (1,488,126)	\$ (1,593,081)	\$ (1,665,456)	\$ (1,550,157)
Business-type activities	(383,471)	(538,522)	(608,601)	(529,348)	(544,752)
Total primary government net expense	\$ (1,607,343)	\$ (2,026,648)	\$ (2,201,682)	\$ (2,194,804)	\$ (2,094,909)
General Revenues and Other Changes in Net Assets					
Governmental activities:					
Taxes:					
Property taxes	\$ 954,341	\$ 1,040,028	\$ 1,152,019	\$ 1,282,773	\$ 1,505,199
Sales surtax	146,529	251,542	323,120	340,471	379,218
Utility taxes	70,469	71,795	73,046	67,085	68,279
Other taxes	233,671	221,594	232,553	241,649	251,430
Intergovernmental revenues, unrestricted	200,202	198,098	206,430	221,195	233,982
Earnings on investments	37,351	22,879	17,677	31,545	34,716
Miscellaneous	19,301	1,780	1,318	9,616	6,713
Transfers--internal activities	(325,462)	(401,462)	(389,695)	(511,752)	(557,916)
Total governmental activities	1,336,402	1,406,254	1,616,468	1,682,582	1,921,621
Business-type activities:					
Earnings on investments	76,407	69,955	21,289	46,358	114,338
Miscellaneous					7,751
Transfers--internal activities	325,462	401,462	389,695	511,752	557,916
Total business-type activities	401,869	471,417	410,984	558,110	680,005
Total primary government	\$ 1,738,271	\$ 1,877,671	\$ 2,027,452	\$ 2,240,692	\$ 2,601,626
Change in Net Assets					
Governmental activities	\$ 114,437	\$ (81,872)	\$ 23,387	\$ 17,126	\$ 371,464
Business-type activities	18,398	(67,105)	(197,617)	28,762	135,253
Total primary government	\$ 132,835	\$ (148,977)	\$ (174,230)	\$ 45,888	\$ 506,717

(Concluded)

MIAMI-DADE COUNTY, FLORIDA
FINANCIAL TRENDS

CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS
LAST FIVE FISCAL YEARS

(modified accrual basis of accounting)
(in thousands)

	Fiscal Year				
	2002	2003	2004	2005	2006
Revenues:					
Taxes	\$ 1,402,365	\$ 1,570,648	\$ 1,766,115	\$ 1,919,143	\$ 2,196,444
Special tax assessments	57,376	55,461	50,708	50,550	209,552
Licenses and permits	81,377	82,683	90,873	95,487	99,657
Intergovernmental revenues	738,528	771,409	816,557	853,739	1,035,332
Charges for services	231,724	244,550	270,488	341,628	391,115
Fines and forfeitures	45,351	48,754	51,935	44,267	43,421
Investment income	49,023	33,374	27,691	42,799	99,688
Other	167,081	174,648	211,549	205,578	190,000
Total revenues	2,772,825	2,981,527	3,285,916	3,553,191	4,265,209
Expenditures:					
Current:					
Policy formulation and general government	352,407	396,681	409,259	475,944	498,328
Protection of people and property	906,384	947,893	1,014,434	1,077,091	1,238,942
Physical environment	87,745	140,538	134,665	159,640	198,011
Transportation	92,909	169,723	192,054	157,989	156,256
Health	48,052	33,141	51,448	55,073	58,625
Human services	212,249	219,033	254,157	283,751	292,274
Socio-economic environment	262,490	351,226	358,260	383,525	375,651
Culture and recreation	164,774	202,677	229,922	225,902	280,870
Debt service:					
Principal retirement	97,195	93,089	74,870	53,247	63,500
Interest	49,911	50,157	50,867	53,490	73,186
Other	274	393	439	437	474
Capital outlay	279,342	248,554	280,535	218,931	313,948
Total expenditures	2,553,732	2,853,105	3,050,910	3,145,020	3,550,065
Excess (deficiency) of revenues over expenditures	219,093	128,422	235,006	408,171	715,144
Other Financing Sources (Uses):					
Long-term debt issued	163,215	101,810	131,080	684,943	183,148
Premium (discount) on long-term debt	6,148	514	2,200	20,058	2,116
Capital leases			11,888		
Transfers in	279,060	295,705	291,277	333,864	355,968
Transfers out	(604,522)	(697,167)	(680,972)	(845,291)	(913,884)
Total other financing sources (uses)	(156,099)	(299,138)	(244,527)	193,574	(372,652)
Net Change in Fund Balances	\$ 62,994	\$ (170,716)	\$ (9,521)	\$ 601,745	\$ 342,492
Debt Service as a Percentage of Noncapital Expenditures	6.48%	5.51%	4.55%	3.66%	4.24%

MIAMI-DADE COUNTY, FLORIDA
FINANCIAL TRENDS

PROGRAM REVENUES BY FUNCTION/PROGRAM

LAST FIVE FISCAL YEARS

(accrual basis of accounting)

(in thousands)

	Fiscal Year				
	2002	2003	2004	2005	2006
Function/Program					
Governmental activities:					
Policy formulation and general government	\$ 144,248	\$ 138,769	\$ 178,558	\$ 168,322	\$ 186,142
Protection of people and property	164,723	210,840	196,119	210,623	286,309
Physical environment	106,923	145,193	174,743	167,164	189,678
Transportation (streets and roads)	75,395	86,318	88,712	107,813	245,363
Health	10,798	10,665	11,394	10,660	11,317
Human Services	194,871	207,361	228,370	259,164	281,724
Socio-economic environment	294,664	326,788	315,302	340,745	403,962
Culture and recreation	73,434	48,358	60,949	59,338	131,212
Subtotal governmental activities	1,065,056	1,174,292	1,254,147	1,323,829	1,735,707
Business-type activities:					
Mass transit	181,374	186,958	185,845	215,827	221,806
Solid waste collection	104,630	108,867	125,656	127,366	130,544
Solid waste disposal	102,091	97,136	96,576	120,384	150,596
Seaport	89,862	99,310	111,348	100,320	95,324
Aviation	543,944	570,314	563,305	598,955	666,890
Water	209,411	204,586	213,353	225,917	233,957
Sewer	202,477	207,346	215,482	221,055	301,295
Public health	964,626	1,029,443	978,490	1,139,619	1,162,652
Other	17,284	17,271	16,158	17,773	19,901
Subtotal business-type activities	2,415,699	2,521,231	2,506,213	2,767,216	2,982,965
Total primary government	\$ 3,480,755	\$ 3,695,523	\$ 3,760,360	\$ 4,091,045	\$ 4,718,672

MIAMI-DADE COUNTY, FLORIDA
FINANCIAL TRENDS

FUND BALANCES, GOVERNMENTAL FUNDS,
LAST FIVE FISCAL YEARS

(modified accrual basis of accounting)
(in thousands)

	Fiscal Year				
	2002	2003	2004	2005 Restated	2006
General Fund					
Reserved	\$ 157,738	\$ 131,250	\$ 117,813	\$ 148,254	\$ 210,890
Unreserved	82,259	63,730	66,566	126,490	158,525
Total General Fund	<u>\$ 239,997</u>	<u>\$ 194,980</u>	<u>\$ 184,379</u>	<u>\$ 274,744</u>	<u>\$ 369,415</u>
All Other Governmental Funds					
Reserved	\$ 656,123	\$ 526,983	\$ 505,442	\$ 482,622	\$ 440,311
Unreserved, reported in:					
Special revenue funds	138,116	176,276	277,892	295,157	559,778
Capital projects funds	233,887	199,668	121,599	629,721	660,218
Permanent funds	324	233	135	184	292
Total all other governmental funds	<u>\$ 1,028,450</u>	<u>\$ 903,160</u>	<u>\$ 905,068</u>	<u>\$ 1,407,684</u>	<u>\$ 1,660,599</u>

MIAMI-DADE COUNTY, FLORIDA
FINANCIAL TRENDS

NET ASSETS BY COMPONENT
LAST FIVE FISCAL YEARS
(accrual basis of accounting)
(in thousands)

	Fiscal Year				
	2002	2003	2004	2005 Restated	2006
Governmental activities					
Invested in capital assets, net of related debt	\$ 1,830,271	\$ 1,920,019	\$ 1,909,695	\$ 1,825,550	\$ 1,752,219
Restricted	670,166	560,355	565,679	745,089	1,158,021
Unrestricted	(210,567)	(272,376)	(243,989)	(305,661)	(273,798)
Total governmental activities net assets	<u>\$ 2,289,870</u>	<u>\$ 2,207,998</u>	<u>\$ 2,231,385</u>	<u>\$ 2,264,978</u>	<u>\$ 2,636,442</u>
Business-type activities					
Invested in capital assets, net of related debt	\$ 4,247,501	\$ 4,245,740	\$ 3,822,853	\$ 4,158,036	\$ 3,960,095
Restricted	608,059	626,547	1,071,596	576,220	896,806
Unrestricted	318,924	235,092	(34,509)	154,347	166,955
Total business-type activities net assets	<u>\$ 5,174,484</u>	<u>\$ 5,107,379</u>	<u>\$ 4,859,940</u>	<u>\$ 4,888,603</u>	<u>\$ 5,023,856</u>
Primary government					
Invested in capital assets, net of related debt	\$ 6,077,772	\$ 6,165,759	\$ 5,732,548	\$ 5,983,586	\$ 5,712,314
Restricted	1,278,225	1,186,902	1,637,275	1,321,309	2,054,827
Unrestricted	108,357	(37,284)	(278,498)	(151,314)	(106,843)
Total primary government net assets	<u>\$ 7,464,354</u>	<u>\$ 7,315,377</u>	<u>\$ 7,091,325</u>	<u>\$ 7,153,581</u>	<u>\$ 7,660,298</u>