

City of North Miami
Non-Ad-Valorem Revenue Anti-Dilution Test
9/30/2017

| Revenues | Prior Two Year | | |
|--|-----------------------|-------------------|-------------------|
| | FY 2016 | FY 2017 | Average |
| Total Governmental Funds | 60,078,181 | 65,192,498 | 62,635,340 |
| Less: Ad Valorem Revenues | (18,708,191) | (19,194,671) | (18,951,431) |
| Total Governmental Non-Ad Valorem Revenues | 41,369,990 | 45,997,827 | 43,683,909 |
| Less: Restricted Funds | (7,044,249) | (8,170,360) | (7,607,304) |
| Available Non-Ad Valorem Revenues | 34,325,741 | 37,827,467 | 36,076,604 |
| Transfers in/(out) | (1,829,936) | (1,671,752) | (1,750,844) |
| Adjusted Ad Valorem Revenues | 32,495,805 | 36,155,715 | 31,481,776 |
| | | | |
| Expenditures | | | |
| Essential Expenditures | | | |
| General Government | 13,235,866 | 14,433,923 | 13,834,895 |
| Public Safety | 26,211,652 | 28,977,056 | 27,594,354 |
| Total Essential Expenditures | 39,447,518 | 43,410,979 | 41,429,249 |
| Less: Ad-Valorem Revenues Available to pay Essential Expenditures | (18,708,191) | (19,194,671) | (18,951,431) |
| Adjusted Essential Expenditures | 20,739,327 | 24,216,308 | 22,477,818 |
| | | | |
| Net Non-Ad Valorem Revenues Restricted for Debt Service | 11,756,478 | 11,939,407 | 11,847,943 |
| | | | |
| Adjusted Net Non-Ad Valorem Revenues available for Debt Service | | | 11,847,943 |
| | | | |
| Test 1 - Adjusted Net Non-Ad Valorem Revenues Covers Proforma Non-Ad Valorem MADS by 2.0x | | | |
| Adjusted Net Non-Ad Valorem Revenues available for Debt Service | | | 11,847,943 |
| Proforma Maximum Annual Non-Ad Valorem Debt Service Coverage | | | 2,213,938 |
| | | | 5.35 |
| | | | |
| Test 2 - Proforma MADS does not exceed 20% of Net Total Governmental Fund Revenues | | | |
| Net Total Governmental Fund Revenues | | | 62,635,340 |
| Proforma Maximum Annual Debt Service Percentage | | | 2,213,938 |
| | | | 3.53% |

**City of North Miami Historical Non-Ad Valorem Revenues
FY 2013 through 2017**

| | FY 2013 | FY 2014 | FY 2015 | FY 2016 | FY 2017 |
|--------------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| Non-Ad Valorem Revenues: | | | | | |
| Franchise Fees | 3,459,702 | 3,662,902 | 3,539,715 | 3,474,031 | 4,080,636 |
| Utility Taxes | 2,986,873 | 3,328,202 | 3,404,235 | 3,513,957 | 3,516,154 |
| Occupational Licenses | 439,757 | 449,033 | 737,392 | 133,438 | 492,949 |
| Building Permits and Fees | 512,250 | 435,273 | 601,246 | 1,581,114 | 3,264,565 |
| Other Licenses and Registrations | 1,035,706 | 1,245,469 | 1,167,737 | 300,769 | 115,216 |
| Fines and Forfeitures | 3,251,870 | 2,621,393 | 2,829,842 | 1,249,133 | 1,061,091 |
| Local Option Gas Tax | 759,659 | 774,414 | 805,838 | 797,888 | 826,941 |
| Beverage License | 18,829 | 17,113 | 20,063 | 18,917 | 20,140 |
| Mobile Home Licenses | 705 | 983 | 1,109 | 1,052 | 988 |
| Interest and Other Earnings | 148,137 | 467,385 | 736,707 | 2,430,318 | 5,102,524 |
| Charges for Services | 5,857,578 | 8,418,568 | 8,025,835 | 8,982,469 | 9,682,205 |
| Facilities Rentals | 4,411,644 | 3,451,572 | 2,407,399 | 2,732,808 | 1,767,219 |
| Revenue Sharing | 1,991,737 | 2,171,413 | 2,384,497 | 2,467,421 | 2,615,960 |
| Sales of Assets | 178,707 | 83,218 | - | - | |
| Local Government 1/2 Cent Sales Tax | 4,778,516 | 4,290,084 | 4,552,815 | 4,725,414 | 4,781,793 |
| Grants | 4,415,816 | 3,917,587 | 4,540,677 | 3,804,595 | 4,493,367 |
| Half Cent Transit Surtax Revenue | 2,211,182 | 2,212,494 | 2,371,513 | 2,093,482 | 2,483,796 |
| Transportation Gas Tax | 298,470 | 301,281 | 309,755 | 308,697 | 320,841 |
| Communication Service Tax | 1,556,784 | 1,407,118 | 1,415,105 | 1,308,539 | 1,212,333 |
| Miscellaneous | 2,272,332 | 832,576 | 1,212,957 | 1,445,947 | 159,109 |
| Total Non-Ad Valorem Revenues | 40,586,255 | 40,088,077 | 41,064,437 | 41,369,990 | 45,997,827 |