

## Miami, FL, City of (FL)

### GENERAL INFORMATION REGARDING THE CITY OF MIAMI AND MIAMI-DADE COUNTY

Series 2012, 2011A

#### **Distribution of Major Employment Classifications for Miami-Dade County**

Fiscal Year Ended September 30, 2013

| <u>Occupational Title</u>            | <u>Employees</u> | <u>Percentage of Totals</u> |
|--------------------------------------|------------------|-----------------------------|
| Construction                         | 35,400           | 3.32%                       |
| Manufacturing                        | 36,500           | 3.42%                       |
| Mining and Natural Resources         | 400              | 0.04%                       |
| Trade, Transportation, and Utilities | 275,900          | 25.85%                      |
| Information                          | 18,100           | 1.70%                       |
| Finance Activities                   | 72,900           | 6.83%                       |
| Professional and Business            | 147,900          | 13.85%                      |
| Education and Health Services        | 164,400          | 15.40%                      |
| Leisure and Hospitality              | 126,300          | 11.83%                      |
| Other Services                       | 47,000           | 4.40%                       |
| Government                           | 142,700          | 13.37%                      |
| Total Employed                       | 1,067,500        | 100.00%                     |

Fiscal Year Ended September 30, 2014

| <u>Occupational Title</u>            | <u>Employees</u> | <u>Percentage of Totals</u> |
|--------------------------------------|------------------|-----------------------------|
| Construction                         | 38,900           | 3.56%                       |
| Manufacturing                        | 38,900           | 3.56%                       |
| Mining and Natural Resources         | 400              | 0.04%                       |
| Trade, Transportation, and Utilities | 283,600          | 25.98%                      |
| Information                          | 18,300           | 1.68%                       |
| Finance Activities                   | 75,400           | 6.91%                       |
| Professional and Business            | 151,900          | 13.92%                      |
| Education and Health Services        | 166,400          | 15.25%                      |
| Leisure and Hospitality              | 127,600          | 11.69%                      |
| Other Services                       | 50,600           | 4.64%                       |
| Government                           | 139,400          | 12.77%                      |
| Total Employed                       | 1,091,400        | 100.00%                     |

Series 2012, 2011A,

#### **Labor Force and Employment Statistics Greater Miami Metropolitan Area**

| <u>Year</u> | <u>Employment</u> | <u>Civilian Labor Force</u> | <u>Unemployment Rate</u> | <u>Florida Unemployment Rate</u> |
|-------------|-------------------|-----------------------------|--------------------------|----------------------------------|
| 2013        | 1,188,991         | 1,285,611                   | 7.00%                    | 6.80%                            |
| <u>Year</u> | <u>Employment</u> | <u>Civilian Labor Force</u> | <u>Unemployment Rate</u> | <u>Florida Unemployment Rate</u> |
| 2014        | 1,224,049         | 1,313,411                   | 5.60%                    | 6.00%                            |

Series 2012, 2011A, 1995 Pension

**Record of Building Permits- City of Miami, Florida**

| <u>Fiscal Year</u> | <u>New Commercial Building Permits</u> | <u>Estimated Cost</u> | <u>Other Commercial Building Permits</u> | <u>New Residential Building Permits</u> | <u>Estimated Cost</u> | <u>Other Residential Building Permits</u> |
|--------------------|--|-----------------------|--|---|-----------------------|---|
| 2013               | 206                                    | \$237,723,432         | 3,165                                    | 391                                     | \$25,319,147          | 1,630                                     |
| <u>Fiscal Year</u> | <u>New Commercial Building Permits</u> | <u>Estimated Cost</u> | <u>Other Commercial Building Permits</u> | <u>New Residential Building Permits</u> | <u>Estimated Cost</u> | <u>Other Residential Building Permits</u> |
| 2014               | 503                                    | \$1,257,012,625       | 2,956                                    | 562                                     | \$37,754,409          | 1,570                                     |

Series 2012, 2011A

**Per Capita Personal Income**

| <u>Year</u> | <u>Miami</u> | <u>Florida</u> |
|-------------|--------------|----------------|
| 2013        | \$39,880     | \$42,137       |
| <u>Year</u> | <u>Miami</u> | <u>Florida</u> |
| 2014        | \$41,883     | \$42,965       |

Series 1995 Pension

**Retail Sales**

|             | <u>Taxable Sales</u>       |                            |                            |                            |
|-------------|----------------------------|----------------------------|----------------------------|----------------------------|
|             | <u>Fiscal Year 2011</u>    | <u>Fiscal Year 2012</u>    | <u>Fiscal Year 2013</u>    | <u>Fiscal Year 2014</u>    |
| Miami       | \$19,483,359,606           | \$20,287,579,552           | \$21,177,804,907           | \$22,559,727,985           |
| Dade County | \$38,771,316,231           | \$40,894,516,962           | \$43,253,549,436           | \$46,510,835,020           |
| Miami/Dade  | 50.25%                     | 49.61%                     | 48.96%                     | 48.50%                     |
|             | <u>Annual Average 2011</u> | <u>Annual Average 2012</u> | <u>Annual Average 2013</u> | <u>Annual Average 2014</u> |
| Miami       | 9.40%                      | 8.40%                      | 7.00%                      | 5.60%                      |
| Dade County | 9.40%                      | 8.40%                      | 7.50%                      | 6.80%                      |
| U.S         | 9.00%                      | 7.80%                      | 7.20%                      | 5.90%                      |

**PLEDGED REVENUES**

Series 2010A,B

**Convention Development Tax**

Fiscal Year Ended September 30, 2011

The Convention Development Tax is imposed by Miami-Dade County on the exercise within its boundaries (other than the Cities of Bal Harbour and Surfside) of the taxable privilege of leasing or letting transient rental accommodations at the rate of three percent (3%) of the total consideration charged therefor authorized pursuant to Section 212.0305(4)(b), Florida Statutes, and imposed by the CDT Ordinance (Ordinance No. 84-43). Miami-Dade County will pay yearly to the City the amounts listed in the schedule of projected collection of pledged revenues. Miami-Dade County is to pay the Convention Development Tax in equal monthly installments from the CDT receipts received by the County each month until the annual Convention Development Tax payments are paid in full. If the CDT receipts received by the County in any year are insufficient to pay the annual Convention Development Tax payment for such year( a "Shortfall"), and if in subsequent years the amount of CDT receipts exceed the annual Convention Development Tax payment (a "Surplus"), then the County shall remit such Surplus to the City up to the amount of any Shortfall. Such Surplus shall be paid to the City until all Shortfalls have been paid in full.

| <u>Fiscal Year Ended 9/30</u> | <u>Taxable Revenue</u> | <u>Growth Rate</u> | <u>Tax Rate</u> | <u>Gross Collections</u> | <u>Administration Fees</u> | <u>Net Collections</u> |
|-------------------------------|------------------------|--------------------|-----------------|--------------------------|----------------------------|------------------------|
| 2011                          | 1,756,668,584          | 23.10%             | 3%              | 52,700,058               | 1,054,001                  | 51,646,056             |