

STATISTICAL SECTION

Statistical Section

This part of the Seaport's comprehensive annual financial report presents information to assist users, from a historical perspective, use the information provided in the financial statements, notes to the financial statements, and required supplementary to assess the department's overall financial health.

Contents

Financial Trends

These schedules contain information to assist readers assess how the Department's financial position has changed over time. (Pages 61-62)

Revenue Capacity

These schedules contain information to assist readers assess the variables affecting the Department's revenue capabilities. (Page 63)

Debt Capacity

These schedules contain information to assist readers assess the Department's debt burden and its ability to issue new debt. (Pages 64-67)

Demographic and Economic Information

These schedules contain demographic and economic information to assist readers understands the environment within which the Department's financial activities take place. (Pages 68-71)

Operating Information

These schedules contain service and infrastructure data to assist readers understand how the information in the Department's financial report relates to the services the Department provides and activities it performs. (Pages 72-73)

Sources: Unless otherwise note, the information from these schedules is derived from the comprehensive annual financial reports for the relevant year. The Seaport Department implemented GASB Statement 34 in fiscal year 2002; schedules presenting net asset information include information beginning in that year.

Miami-Dade County Seaport Department
Schedule of Net Assets (Unaudited)

Last seven fiscal years (in thousands)

	2002	2003	2004	2005	2006	2007	2008
Operating revenues	\$ 76,288	\$ 78,511	\$ 74,576	\$ 80,360	\$ 82,113	\$ 84,568	\$ 94,698
Investment earnings	5,221	2,463	2,408	2,350	3,815	3,100	960
Other nonoperating	1,023	1,554	1,640	-	21,350	-	2,734
Total revenues	<u>82,532</u>	<u>82,528</u>	<u>78,624</u>	<u>82,710</u>	<u>107,278</u>	<u>87,668</u>	<u>98,392</u>
Operating expenses	42,804	44,429	49,011	53,180	61,210	64,021	61,579
Depreciation	14,943	15,974	15,189	14,872	16,132	17,927	19,863
Interest expense	20,133	22,770	18,516	19,113	23,938	25,280	22,409
Other nonoperating expenses	2,094	3,283	1,643	1,474	289	12,359	-
Total expenses	<u>79,974</u>	<u>86,456</u>	<u>84,359</u>	<u>88,639</u>	<u>101,569</u>	<u>119,587</u>	<u>103,851</u>
Net income (loss) before contributions	2,558	(3,928)	(5,735)	(5,929)	5,709	(31,919)	(5,459)
Contributions	8,299	14,604	30,438	15,315	7,343	27,730	7,212
Change in net assets	<u>10,857</u>	<u>10,676</u>	<u>24,703</u>	<u>9,386</u>	<u>13,052</u>	<u>(4,189)</u>	<u>1,753</u>
Net assets at beginning of year	141,869	152,726	163,402	188,105	197,491	210,542	206,353
Invested in capital assets, net of related debt	124,799	131,032	153,190	163,676	183,185	191,448	204,261
Restricted for debt service	21,833	24,457	23,117	29,720	23,901	21,257	19,078
Unrestricted	6,094	7,913	11,798	4,095	3,456	(6,352)	(15,233)
Net assets at end of year	<u>\$ 152,726</u>	<u>\$ 163,402</u>	<u>\$ 188,105</u>	<u>\$ 197,491</u>	<u>\$ 210,542</u>	<u>\$ 206,353</u>	<u>\$ 208,106</u>

Data prior to fiscal year 2002 was not available due to the implementation of GASB 34

**Miami-Dade County Seaport Department
Schedule of Revenue and Expenses (Unaudited)
Last Ten Fiscal Years (in thousands)**

Description	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
OPERATING REVENUES:										
Cruise Wharfage	\$ 14,565	\$ 16,160	\$ 17,334	\$ 19,234	\$ 20,994	\$ 18,727	\$ 20,292	\$ 21,468	\$ 22,235	\$ 26,078
Cargo Wharfage	12,264	14,220	14,707	15,764	16,043	17,168	17,245	17,046	16,190	15,312
Dockage	9,595	11,087	11,834	13,043	14,828	13,415	15,573	15,908	15,168	17,184
Container Crane Fees	8,897	10,357	10,776	11,054	9,634	10,120	11,068	10,299	8,525	7,922
Rentals	7,314	6,800	7,126	7,258	6,720	6,455	6,628	6,884	7,213	9,106
Ground Transportation	778	2,250	2,199	797	1,085	419	611	783	1,012	1,267
Parking	4,357	3,847	4,044	5,173	5,751	5,239	5,252	6,123	7,778	9,792
Miscellaneous	3,386	3,838	4,185	3,965	3,456	3,033	3,691	3,602	6,447	8,037
	<u>61,156</u>	<u>68,559</u>	<u>72,205</u>	<u>76,288</u>	<u>78,511</u>	<u>74,576</u>	<u>80,360</u>	<u>82,113</u>	<u>84,568</u>	<u>94,698</u>
OPERATING EXPENSES:										
Cruise Operations	2,048	2,327	2,544	2,739	3,281	3,491	3,600	4,138	4,766	5,799
Cargo Operations	1,265	1,902	2,391	2,899	2,093	2,093	1,840	1,806	1,618	1,409
Maintenance	2,559	3,915	3,624	6,935	7,651	6,154	7,711	5,949	6,954	6,304
Utilities	707	575	977	719	277	1,510	1,482	3,274	2,791	2,110
Marketing & Advertising	2,000	1,634	1,313	1,076	1,019	1,120	1,762	1,824	1,307	1,293
Gantry Cranes	6,181	6,256	7,439	8,570	8,186	9,723	9,535	10,533	10,018	7,641
Security	3,983	4,036	4,031	6,591	9,931	10,921	15,152	18,408	20,345	20,975
General & Administration	9,287	11,404	8,349	13,275	11,991	14,348	12,098	15,278	16,222	16,048
Total Operating Expenses	<u>28,030</u>	<u>32,049</u>	<u>30,668</u>	<u>42,804</u>	<u>44,429</u>	<u>49,360</u>	<u>53,180</u>	<u>61,210</u>	<u>64,021</u>	<u>61,579</u>
Operating income before depreciation	33,126	36,510	41,537	33,484	34,082	25,216	27,180	20,903	20,547	33,119
DEPRECIATION	13,830	12,331	13,946	14,943	15,974	15,188	14,872	16,132	17,927	19,863
Operating Income	<u>19,296</u>	<u>24,179</u>	<u>27,591</u>	<u>18,541</u>	<u>18,108</u>	<u>10,028</u>	<u>12,308</u>	<u>4,771</u>	<u>2,620</u>	<u>13,256</u>
NON-OPERATING REVENUES (EXPENSES):										
Interest Income, net	863	1,295	1,871	5,221	2,463	2,407	2,350	3,815	3,100	960
Interest expense, net	(19,404)	(21,858)	(21,336)	(20,133)	(22,770)	(18,516)	(19,113)	(23,938)	(25,280)	(22,409)
Operating grants				1,023	1,554	1,640	0	0	0	
Operating transfers	25			(773)	(1,624)	(219)	(222)	(289)	-	
Other income (expense)	549	(903)	(1,593)	(1,321)	(1,659)	(1,423)	(1,252)	21,350	(12,359)	2,734
Income (loss) before Capital Contributions	1,329	2,713	6,533	2,558	(3,928)	(6,083)	(5,929)	5,709	(31,919)	(5,459)
External Capital Contributions (1)			7,599	8,299	14,603	30,437	15,314	7,343	27,730	7,212
Net income (loss)	<u>\$ 1,329</u>	<u>\$ 2,713</u>	<u>\$ 14,132</u>	<u>\$ 10,857</u>	<u>\$ 10,675</u>	<u>\$ 24,354</u>	<u>\$ 9,385</u>	<u>\$ 13,052</u>	<u>\$ (4,189)</u>	<u>\$ 1,753</u>

Note (1) Pursuant to GASB 33's provisions, the County began accounting for and disclosing contributed assets in fiscal year 2001

Miami-Dade County Seaport Department
Schedule of Revenue Per Ton (Unaudited)
 Last Ten Fiscal Years (in thousands)

Description	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
Cargo revenue	\$ 25,010	\$ 28,405	\$ 29,306	\$ 30,972	\$ 30,009	\$ 31,231	\$ 33,927	\$ 32,653	\$ 29,025	\$ 27,004
Tonnage	6,930	7,805	8,247	8,682	9,002	9,230	9,474	8,654	7,835	7,430
Revenue per ton	\$ 3.61	\$ 3.64	\$ 3.55	\$ 3.57	\$ 3.33	\$ 3.38	\$ 3.58	\$ 3.77	\$ 3.70	\$ 3.63

Schedule of Revenue Per Passenger (Unaudited)
 Last Ten Fiscal Years (in thousands)

Description	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
Cruise Revenue	\$ 20,311	\$ 23,419	\$ 25,345	\$ 28,123	\$ 31,490	\$ 28,199	\$ 30,251	\$ 32,067	\$ 33,094	\$ 39,492
Passengers	3,112	3,365	3,391	3,643	3,961	3,500	3,605	3,731	3,787	4,138
Revenue per passenger	\$ 6.53	\$ 6.96	\$ 7.47	\$ 7.72	\$ 7.95	\$ 8.06	\$ 8.39	\$ 8.59	\$ 8.74	\$ 9.54

Miami-Dade County Seaport Department
Schedule of Revenue Bond Debt Service Coverage
Last Ten Fiscal Years (Unaudited)
(in thousands)
Based on Maximum Debt Service Requirements

Description	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
Primary Debt Coverage										
Net Operating Revenues	\$ 33,126	\$ 36,510	\$ 41,537	\$ 33,484	\$ 34,082	\$ 25,565	\$ 27,180	\$ 20,903	\$ 20,547	\$ 33,119
Coverage Adjustments										
Pledged Rent Revenue	(1,937)	(1,937)	(1,937)	(1,937)	(1,937)	(1,937)	(1,937)	(1,937)	(1,937)	(1,937)
Other Income	1,500							22,500	2,696	-
Non-Cash Items	910	622	655	1,107	901	464	19	787	4,269	2,786
Unrestricted Interest	775	966	1,536	661	42	175	120	101	968	175
Revenues Available	<u>34,375</u>	<u>36,161</u>	<u>41,791</u>	<u>33,315</u>	<u>33,088</u>	<u>24,267</u>	<u>25,382</u>	<u>42,354</u>	<u>26,543</u>	<u>34,143</u>
Revenue Bonds Maximum Debt Service Required	9,167	9,167	9,167	9,020	8,399	8,399	8,399	8,399	8,399	8,399
Coverage Required 125%	11,459	11,459	11,459	11,275	10,499	10,499	10,499	10,499	10,499	10,499
Net Revenue Coverage	300%	316%	365%	295%	315%	231%	242%	403%	253%	325%

Note: Coverage requirement under master bond ordinance is 125% of maximum principal and interest for revenue bonds.

Miami-Dade County Seaport Department
Schedule of G.O. Bond Debt Service Coverage
Last Ten Fiscal Years (Unaudited)
(in thousands)
Based on Maximum Debt Service Requirements

Description	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
Primary Debt Coverage										
Net Operating Revenues	\$ 33,126	\$ 36,510	\$ 41,537	\$ 33,484	\$ 34,082	\$ 25,565	\$ 27,180	\$ 20,903	\$ 20,547	\$ 33,119
Coverage Adjustments										
Pledged Rent Revenue	(1,937)	(1,937)	(1,937)	(1,937)	(1,937)	(1,937)	(1,937)	(1,937)	(1,937)	(1,937)
Other Income	1,500							22,500	2,696	-
Non-Cash Items	910	622	655	1,107	901	464	19	787	4,269	2,786
Unrestricted Interest	775	966	1,536	661	42	175	120	101	968	175
Revenues Available	<u>\$ 34,375</u>	<u>\$ 36,161</u>	<u>\$ 41,791</u>	<u>\$ 33,315</u>	<u>\$ 33,088</u>	<u>\$ 24,267</u>	<u>\$ 25,382</u>	<u>\$ 42,354</u>	<u>\$ 26,543</u>	<u>\$ 34,143</u>
G O Bonds Maximum Debt Service Required	11,282	11,282	11,282	11,282	11,282	11,282	11,149	11,149	11,149	11,149
Coverage Required 110%	12,410	12,410	12,410	12,410	12,410	12,410	12,264	12,264	12,264	12,264
Net Revenue Coverage	277%	291%	337%	268%	267%	196%	207%	345%	216%	278%

Note: Coverage requirement under master bond ordinance is 110% of maximum principal and interest for GO bonds.

**Miami-Dade County Seaport Department
Schedule of Combined Debt Service Coverage
Last Ten Fiscal Years (Unaudited)
(in thousands)
Based on Maximum Debt Service Requirements**

Description	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
Primary Debt Coverage										
Net Operating Revenues	\$ 33,126	36,510	41,537	33,484	34,082	25,565	27,180	20,903	20,547	33,119
Coverage Adjustments										
Pledged Rent Revenue	(1,937)	(1,937)	(1,937)	(1,937)	(1,937)	(1,937)	(1,937)	(1,937)	(1,937)	(1,937)
Other Income	1,500							22,500	2,696	-
Non-Cash Items	910	622	655	1,107	901	464	19	787	4,269	2,786
Unrestricted Interest	775	966	1,536	661	42	175	120	101	968	175
Revenues Available	<u>34,375</u>	<u>36,161</u>	<u>41,791</u>	<u>33,315</u>	<u>33,088</u>	<u>24,267</u>	<u>25,382</u>	<u>42,354</u>	<u>26,543</u>	<u>34,143</u>
Revenue Bonds Maximum Debt Service Required	9,167	9,167	9,167	9,020	8,399	8,399	8,399	8,399	8,399	8,399
Coverage Required 125%	11,459	11,459	11,459	11,275	10,499	10,499	10,499	10,499	10,499	10,499
G O Bonds Maximum Debt Service Required	11,282	11,282	11,282	11,282	11,282	11,282	11,149	11,149	11,149	11,149
Coverage Required 110%	12,410	12,410	12,410	12,410	12,410	12,410	12,264	12,264	12,264	12,264
Excess coverage required greater (less) than maximum coverage	3,420	3,420	3,420	3,383	3,228	3,228	3,215	3,215	3,215	3,215
Needed to Meet Coverage	23,869	23,869	23,869	23,685	22,909	22,909	22,763	22,763	22,763	22,763
Net Revenues Coverage	144%	151%	175%	141%	144%	106%	112%	186%	117%	150%

Note: Coverage requirement under master bond ordinance is 125% and 110% of maximum principal and interest for revenue bonds and GO bonds, respectively.

Miami-Dade County Seaport Department
Schedule Ratios of Outstanding Debt by Type (Unaudited)
Last Ten Fiscal Years (in thousands)

Fiscal year	G.O. Bonds	Revenue Bonds	Loans	Total Debt	Ratio of Debt to TEUs	Ratio of Debt to Cruise passengers
1999	157,810	101,805	147,995	407,610	524	131
2000	155,715	98,890	145,570	400,175	461	119
2001	153,505	85,515	294,305	533,325	558	157
2002	151,170	77,895	292,985	522,050	532	143
2003	149,925	75,510	289,455	514,890	495	130
2004	149,010	73,015	283,310	505,335	500	144
2005	145,710	70,375	352,295	568,380	539	158
2006	142,215	67,555	348,710	558,480	572	150
2007	138,510	64,575	345,305	548,390	620	145
2008	134,570	61,395	341,805	537,770	649	130

**Miami-Dade Seaport Department
Schedule of Annual Total Tonnage (Unaudited)
Last ten years (in thousands)**

Year	Total	Difference	% Change
1999	6,930	-	0.0%
2000	7,805	875.00	12.6%
2001	8,247	442.00	5.7%
2002	8,682	435.00	5.3%
2003	9,002	320.00	3.7%
2004	9,230	228.00	2.5%
2005	9,474	244.00	2.6%
2006	8,654	(820.00)	-8.7%
2007	7,835	(819.00)	-9.5%
2008	7,430	(405.00)	-5.2%

**Miami-Dade Seaport Department
Schedule Annual Total TEU's (Unaudited)
Last ten years (in thousands)**

Year	TEU's	Difference	% Change
1999	778	-	0.0%
2000	868	90	11.6%
2001	956	88	10.1%
2002	981	25	2.6%
2003	1,041	60	6.1%
2004	1,010	(31)	-3.0%
2005	1,054	44	4.4%
2006	977	(77)	-7.3%
2007	885	(92)	-9.4%
2008	828	(57)	-6.4%

**Miami-Dade Seaport Department
Schedule Historical Tonnage Analysis (Unaudited)
Last Ten Fiscal Years (in thousands)**

Year	Export		Import Tons	% of Total	Total
	Tons	% of Total			
1999	3,190	46%	3,740	54%	6,930
2000	3,342	43%	4,463	57%	7,805
2001	3,620	44%	4,627	56%	8,247
2002	3,646	42%	5,036	58%	8,682
2003	3,536	39%	5,466	61%	9,002
2004	3,611	39%	5,619	61%	9,230
2005	3,701	39%	5,773	61%	9,474
2006	3,352	39%	5,302	61%	8,654
2007	3,462	44%	4,373	56%	7,835
2008	3,655	49%	3,775	51%	7,430

**Miami-Dade Seaport Department
Schedule of Annual Passengers (Unaudited)
Last ten years (in thousands)**

Year	Total	Difference	% Change
1999	3,112	-	0.0%
2000	3,365	253	8.1%
2001	3,391	26	0.8%
2002	3,643	252	7.4%
2003	3,961	318	8.7%
2004	3,500	(461)	-11.6%
2005	3,605	105	3.0%
2006	3,731	126	3.5%
2007	3,787	56	1.5%
2008	4,138	351	9.3%

**Miami-Dade Seaport Department
Schedule of Miami-Dade County Population
(Unaudited)**

Years	Resident Population	Change	Annual Percent Change
1900	4,955	-	
1910	11,933	6,978	140.8%
1920	42,752	30,819	258.3%
1930	142,955	100,203	234.4%
1940	267,739	124,784	87.3%
1950	495,084	227,345	84.9%
1960	935,047	439,963	88.9%
1970	1,267,792	332,745	35.6%
1980	1,625,781	357,989	28.2%
1990	1,937,000	311,219	19.1%
1991	1,968,000	31,000	1.6%
1992	1,986,000	18,000	0.9%
1993	1,943,000	-43,000	-2.2%
1994	2,010,000	67,000	3.4%
1995	2,056,588	46,588	2.3%
1996	2,087,000	30,412	1.5%
1997	2,117,000	30,000	1.4%
1998	2,140,000	23,000	1.1%
1999	2,179,000	39,000	1.8%
2000	2,253,362	74,362	3.4%
2001	2,284,000	30,638	1.4%
2002	2,313,000	29,000	1.3%
2003	2,343,000	30,000	1.3%
2004	2,372,000	29,000	1.2%
2005	2,422,000	50,000	2.1%
2006	2,437,000	15,000	6.0%
2007	2,437,022	22	0.0%
2008	2,387,170	-49,852	-2.0%

Source: Miami- Dade County Planning Department

MIAMI-DADE SEAPORT DEPARTMENT
DEMOGRAPHIC AND ECONOMIC INFORMATION
(Unaudited)
SCHEDULE OF PRINCIPAL EMPLOYERS,
CURRENT YEAR AND NINE YEARS AGO

Employer	2008			1999		
	Employees	Rank	Percentage of Total County Employment	Employees	Rank	Percentage of Total County Employment
Miami-Dade County Public Schools	50,000	1	4.15%	34,310	1	3.12%
Miami-Dade County	32,000	2	2.65%	28,000	2	2.54%
U.S. Federal Government	20,400	3	1.69%	18,700	3	1.70%
Florida State Government	17,000	4	1.41%	18,400	4	1.67%
Baptist Health Systems of South Flori	10,826	6	0.90%			
Jackson Health System	10,500	7	0.87%	8,209	5	0.75%
University of Miami	9,874	8	0.82%	-		
American Airlines	9,000	9	0.75%	-		
Miami-Dade College	6,500	10	0.54%	2,210	7	0.20%
Precision Response Corporation	6,000	11	0.50%			
Bellsouth Corporation-Florida	5,500	12	0.46%	-		
Florida Power & Light Company	3,900	15	0.32%	-		
Winn-Dixie Stores	4,833	13	0.40%			
City of Miami	4,034	14	0.33%	3,400	6	0.31%
Publix Super Markets	11,000	5	0.91%			
	<u>201,367</u>		<u>16.70%</u>	<u>113,229</u>		<u>10.29%</u>

Source: The Beacon Council, Miami, Florida, Miami Business Profile

MIAMI-DADE SEAPORT DEPARTMENT
DEMOGRAPHIC AND ECONOMIC INFORMATION
CURRENT YEAR AND NINE YEARS AGO

Year	Population	Total Personal (in thousands of dollars)	Per Capita Personal Income	Unemployment Rate	Civilian Labor Force	Median Age
1999	2,220,961	53,414,335	\$ 24,050	5.9%	1,100,623	N/A
2000	2,259,863	57,922,341	\$ 25,631	5.1%	1,103,485	36
2001	2,284,083	60,401,717	\$ 26,445	6.1%	1,098,226	36
2002	2,308,355	62,664,565	\$ 27,147	6.6%	1,079,850	37
2003	2,322,093	64,764,869	\$ 27,891	5.9%	1,083,357	37
2004	2,338,382	69,724,010	\$ 29,817	5.4%	1,097,454	37
2005	2,356,378	75,464,029	\$ 32,025	4.3%	1,113,560	37
2006	2,376,343	80,112,340	\$ 33,712	3.8%	1,158,801	37
2007	2,402,208	(1)	(1)	3.6%	1,192,231	38
2008	2,387,170	(1)	(1)	5.3%	1,205,913	39

Source: U.S. Department of Commerce, Economics and Statistics Administration. Bureau of Economic Analysis/Regional Economic Information System. Florida Agency for Workforce Innovation, Labor Market Statistics. U.S. Census Bureau, 2000 Census Population, and 2001 to 2005 American Miami-Dade County, Department of Planning and Zoning, Research Section. University of Florida, Bureau of Economic and Business Research.

Legend: (1) Information unavailable.

**Miami-Dade Seaport Department
Schedule of Insurance in Force
(Unaudited)**

Coverage/Insu And Insurance Company	Policy Period	Details of Coverage	Limits of Coverage
Crime Policy Fidelity & Deposit Co. of Maryland	08/19/08 - 08/19/09	Employee Theft Theft of Money and Securities	\$1,000,000 \$500,000
Accidental Death: Hartford Life Insurance Co.	08/29/08 - 08/29/09	Accidental death and dismemberment	\$25,000
Property Insurance: Various companies	05/03/08 - 05/03/09	Real & Personal Property	Various
Automobile Liability	Continuous	Self-insured	\$100,000 per/person \$200,000 per occurrence pursuant to F.S. 768.28
General Liability	Continuous		\$100,000 per/person \$200,000 per occurrence pursuant to F.S. 768.28
Workers' Compensation	Continuous	Self-insured	Statutory coverage F.S. 440

Miami-Dade County Seaport Department
Schedule of Full-time Seaport employees by function (Unaudited)
Last ten fiscal years

Function/program	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
Cruise & Housekeeping	26	42	48	60	59	59	62	67	67	69
Cargo Operations	19	19	19	19	22	22	20	26	26	18
Port Security	56	57	57	58	95	95	94	108	112	126
Maintenance	50	60	70	67	75	75	75	96	97	116
Marketing & Advertising	10	14	11	11	8	8	14	15	14	11
Administration & Engineering	62	59	67	68	79	79	73	72	71	71
Total	223	251	272	283	338	338	338	384	387	411

Schedule of Capital Asset Indicators (Unaudited)
Last ten fiscal years

Description	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
Number of gantry cranes	10	10	10	10	10	10	12	12	9	9
Number of passenger terminals	11	11	11	11	10	10	10	10	12	12

During FY 2003, three terminals were consolidated into two, in order to accommodate larger vessels