



POPULAR ANNUAL FINANCIAL REPORT

CITY OF SOUTH MIAMI, FLORIDA

FISCAL YEAR ENDED SEPTEMBER 30, 2024

ABOUT THE POPULAR ANNUAL FINANCIAL REPORT (PAFR)

The financial information presented in the Popular Annual Financial Report (PAFR) is derived from the City's Annual Comprehensive Financial Report (ACFR) and is presented here in summarized form. The ACFR outlines the City's financial position and operating activities for fiscal year 2024 in great detail and may be obtained via the City's website at [HTTP://WWW.SOUTHMIAMIFL.GOV/682/ANNUAL-REPORT](http://www.southmiamifl.gov/682/ANNUAL-REPORT). It is prepared in conformance with accounting principles generally accepted in the United States (GAAP) and it also includes financial statements audited by Caballero, Fierman, Llerena and Garcia LLP. Information on governmental funds is presented using the current financial resources measurement focus and the modified accrual basis of accounting. Governmental activities are those primarily supported by tax dollars for services such as parks and recreation, public safety, and physical environment.

Measurement focus refers to what is being measured; basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurement made, regardless of the measurement focus applied. The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental funds are accounted for using a "**current financial resources**" measurement focus. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. Operating statements of these funds' present increases (*i.e.* revenues and other financing sources) and decreases (*i.e.*, expenditures and other financing uses) in fund balances.

The *modified accrual basis* is the accrual basis adapted to the governmental fund-type measurement focus. Under it, revenues are recognized when they become susceptible to accrual, that is when they become both "measurable" and "available to finance expenditures of the current period." "Available" revenues are those that are collectible in the current period or within sixty (60) days thereafter, which will be used to pay liabilities of the current period. Expenditures generally are recorded when the fund liability is incurred, except for debt service expenditures and the expenditures related to compensated absences and claims and judgments, which are recorded only when payment is due. All governmental funds with the exception of fiduciary fund types which use full accrual accounting are accounted for using the modified accrual basis of accounting.

This report is presented in two sections. The first provides an overview of the City and its government form and structure. The second provides a brief analysis of the City's various revenue streams and how they are spent, as well as economic information. It is unaudited and not presented in the GAAP format. For an audited presentation please refer to the ACFR on the City website. The PAFR of the City of South Miami is presented to increase public awareness about the City's financial condition through a more user-friendly presentation and can be found on the City's website at [HTTPS://WWW.SOUTHMIAMIFL.GOV/683/POPULAR-REPORT](https://www.southmiamifl.gov/683/POPULAR-REPORT).

“THE CITY OF PLEASANT LIVING”

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LETTER FROM THE CITY MANAGER



Dear Citizens of South Miami,

As we compile the annual report for 2024, we reflect on a year that has been both transformative and challenging, testing our resilience and reinforcing our commitment to the South Miami community. This year, our City has made tremendous strides in securing funding for key infrastructure improvements, enhancing staffing, expanding community engagement, and elevating services—all with the goal of improving the quality of life for every resident.

Noteworthy progress has been made in infrastructure projects and park improvements, ensuring that our roads, public spaces, and services meet the evolving needs of our growing city. In addition, our community engagement efforts have strengthened bonds within our neighborhoods, fostering a culture of collaboration and inclusion that drives South Miami's vibrant spirit.

Looking to the future, we are energized by the opportunities ahead and remain focused on building a more sustainable and prosperous city. I sincerely thank our dedicated city staff, residents, and community partners. Their tireless efforts and collaborative spirit are the driving forces behind South Miami's continued growth and success.

We understand and value the importance of being accountable for the proper management of public funds. As such, I am pleased to present the City's Popular Annual Financial Report (PAFR) for the year ended September 30, 2024. This report, written for the non-financially inclined reader, contains valuable and summarized information for every resident. By making the financial report easier to understand and user friendly, the PAFR is another example of our commitment to improve communications with our citizens and increase public confidence in the governing body for the City of South Miami.

The PAFR summarizes the financial activities of the City of South Miami's government and was drawn from the more detailed financial information appearing in the 2024 Annual Comprehensive Financial Report (ACFR). Both reports may be viewed on and downloaded from the City's website at [HTTP://WWW.SOUTHMIAMIFL.GOV](http://www.southmiamifl.gov).

I would like to give thanks to the finance staff, all City Departments and the City's Auditors, which helped provide the necessary information in creating the City's Popular Annual Financial Report. Please review the ACFR online, or email Alfredo Riverol, ARIVEROL@SOUTHMIAMIFL.GOV, to request a copy.

On behalf of the City Commission, I thank you for taking the time to read our Popular Annual Financial Report. This report is one of our opportunities to let you know how the City is doing financially and to showcase the City's various programs and projects.

Respectfully submitted,

A large, stylized handwritten signature in black ink that reads "Genaro Iglesias Jr.". The signature is fluid and cursive, with a prominent loop at the end.

Genaro "Chip" Iglesias
City Manager

CITY OF SOUTH MIAMI HISTORY

Known as “The City of Pleasant of Living,” this proud community has a diverse population and a history of accomplishments stretching back to its earlier pioneer days. It overcame adversity and showed a resilience and determination that make it one of South Florida’s more remarkable cities.

It began as a settlement named Larkins, after Wilson A. Larkins, who established a post office and trading post with that name in 1898 at the east end of Sunset Drive at Ingraham Highway. The settlement already had a school building erected two years earlier by A. H. Ramsey and John Burtshaw, and in the next few years more families began moving into the area.



Much of the business in the earlier settlement was geared toward farming supplies and services, and when Henry Flagler’s railroad grew south from Miami in 1903, it passed to the west of Larkins. The people of the settlement began relocating the center of their business district toward the train depot at today’s intersection of US1 and Sunset Drive. Real estate developers were already beginning to profile for plats of subdivisions in 1914 and by 1917 phone service came to Larkins.

After the fantastic real estate boom of 1925 and with a population of 3000 residents, area leaders decided to incorporate as the Town of South Miami on March 2, 1926. W. A. Foster was elected Mayor and a storeroom was rented for \$10 a month as Town Hall.

The year 1926 saw the first incoming class of freshmen at the newly chartered University of Miami campus, which abuts the City of South Miami eastern boundary along Red Road (SW 57th Avenue). Also founded with a university theme that same year was the Cambridge Lawns neighborhood of South Miami, situated just 0.7 miles from the university campus. The neighborhood's Cambridge Lawns Historic District, some 30 homes in the Tudor Revival and Mediterranean revival style completed in 1928, were granted historic recognition by the City of South Miami in 2005.

On June 24, 1927, the Town of South Miami officially became the City of South Miami and a new charter was approved.

In 2001, the City of South Miami was awarded the All-America City Award which is given by the National Civic League annually to ten cities in the United States. This award is the oldest community recognition program in the nation and recognizes communities whose citizens’ work together to identify and tackle community-wide challenges and achieve uncommon results.

AWARDS AND CERTIFICATIONS



The Governmental Finance Officers Association of the United States and Canada (GFOA) awarded a **Certificate of Achievement for Excellence in Financial Reporting** to the City for its Annual Comprehensive Financial Report for the fiscal year ended September 30, 2023. In order to be awarded a Certificate of Achievement; a government must publish an easily readable and efficiently organized Annual Comprehensive Financial Report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current report continues to conform to the Certificate of Achievement Program requirements, and we are submitting it to the GFOA to determine its eligibility for another certificate.

GFOA presented a **Distinguished Budget Presentation Award** to City of South Miami, Florida for its annual budget for the fiscal year beginning October 1, 2024. In order to receive this award, a governmental unit must publish a budget document that meets program criteria as a policy document, as an operations guide, as a financial plan, and as a communications device.



This award is valid for a period of one year only. We believe our current budget continues to conform to program requirements, and we are submitting it to GFOA to determine its eligibility for another award.

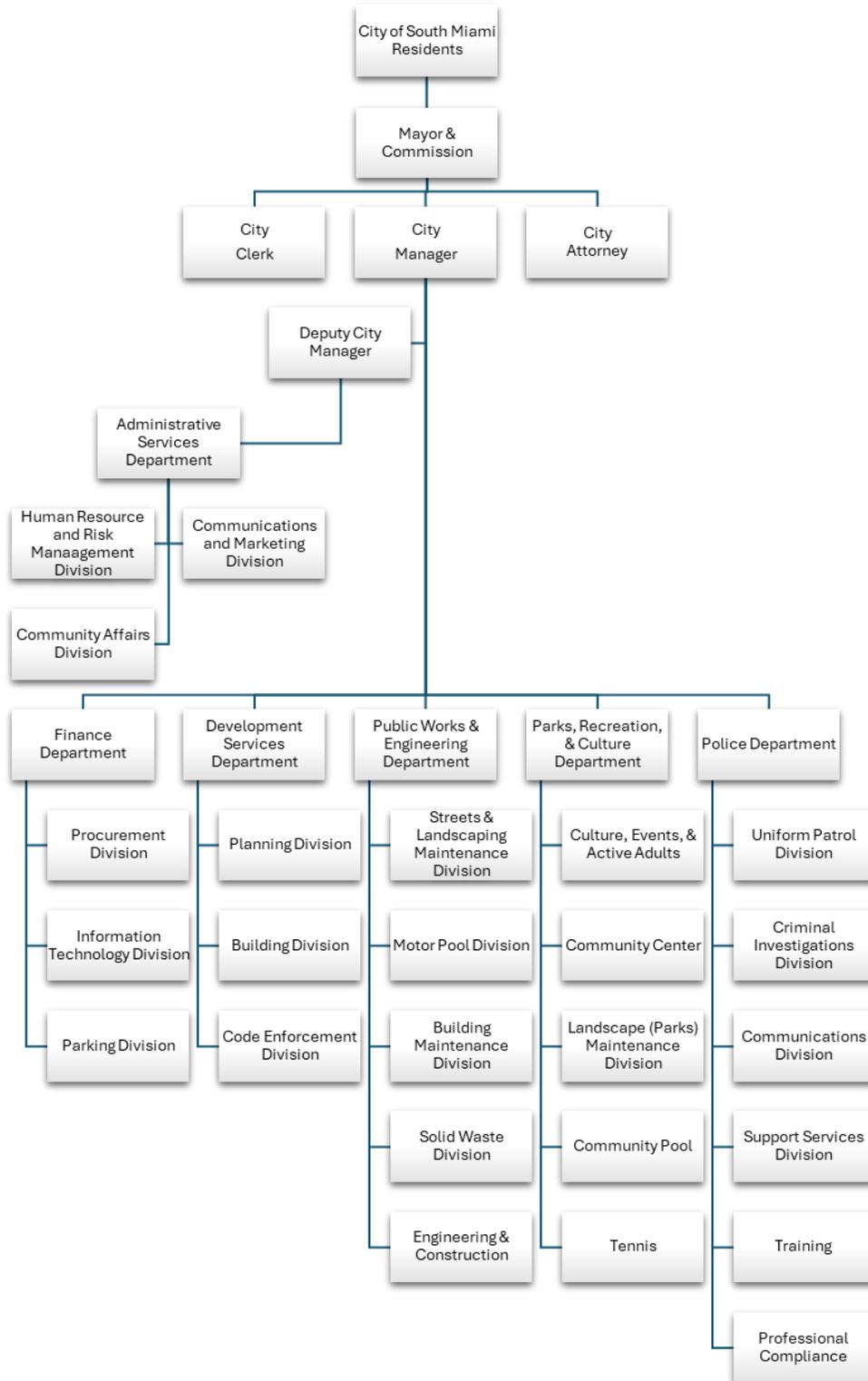


GFOA has given an **Award for Outstanding Achievement in Popular Annual Financial Reporting** to City of South Miami, Florida for its Popular Annual Financial Report for the fiscal year ended September 30, 2023. The Award for Outstanding Achievement in Popular Annual financial Reporting is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government popular reports.

In order to receive an Award for Outstanding Achievement in Popular Annual financial reporting, a government unit must publish a Popular Annual Financial Report, whose contents conform to program standards of creativity, presentation, understandability, and reader appeal.

An Award for Outstanding Achievement in Popular Annual Reporting is valid for a period of one year only. We believe our current report continues to conform to the Popular Annual financial Reporting requirements, and we are submitting it to GFOA to determine its eligibility for another Award.

ORGANIZATIONAL CHART

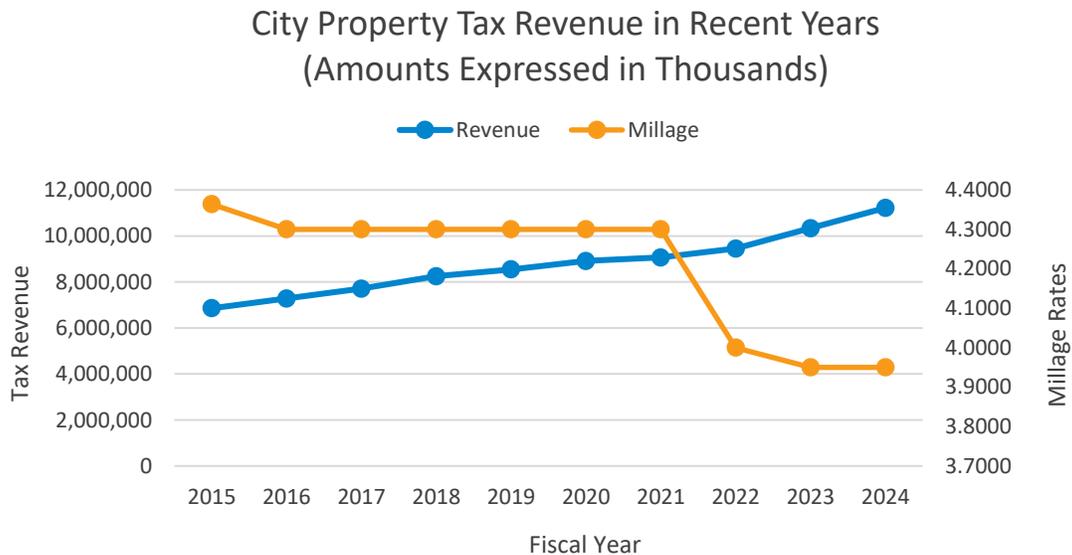


PROPERTY TAXES

The Miami-Dade County Property Appraiser’s Office provided that the average taxable value for residential properties within the City of South Miami is \$418,578. Based on that taxable residential average, a property owner with the average residential average home paid \$137.78 each month for General Fund City services. The monthly breakdown below illustrates how this amount is divided among various City Departments.

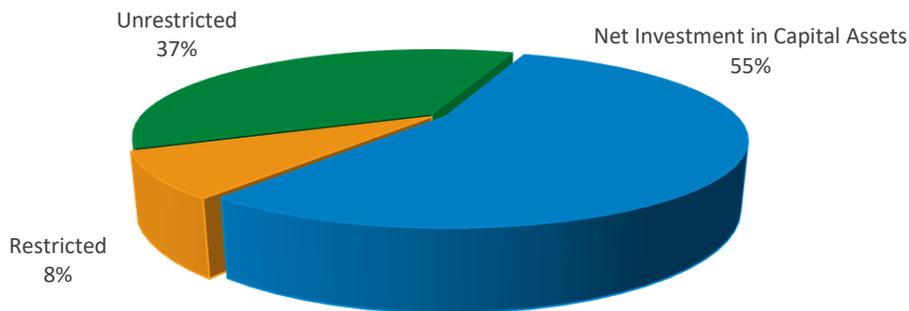
DEPARTMENT	MONTHLY BREAKDOWN
City Commission	\$0.82
City Manager	\$14.35
City Clerk	\$3.43
Legal	\$2.75
Finance	\$12.47
Building & Planning	\$9.63
Police	\$48.79
Public Works	\$26.63
Parks, Recreation & Culture	\$18.53
Non-Departmental	\$0.40
	\$137.78

In Fiscal year 2024, the property tax revenue of \$11,219,465 represented a 9% increase over the fiscal year 2023 property tax revenue. Rises in the assessed values of existing properties in South Miami led to the increase in property tax revenue.



NET POSITION

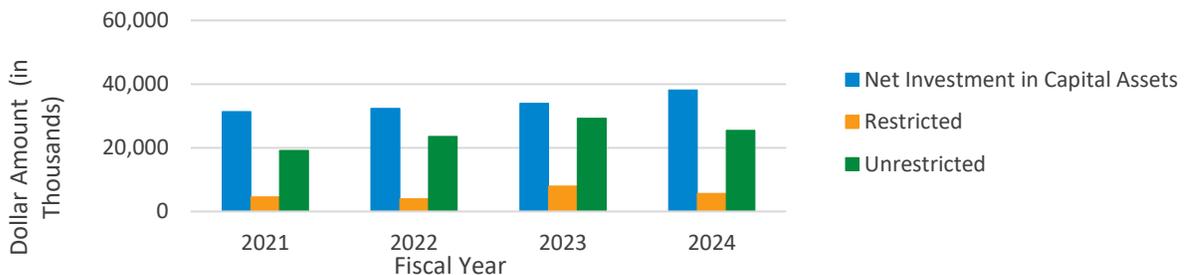
Net position represents the difference in total assets and total liabilities. Increases and decreases in net position over time may serve as a useful indicator of whether the City’s financial position is improving or deteriorating. Net positions are comprised of three categories: net investment in capital assets, restricted net position, and unrestricted net position. **Net investment in capital assets** is the value of capital assets, less any outstanding debt attributed to the acquisition, construction, or improvement of capital assets. As of September 30, 2024, the City’s net investment in capital amounted to \$38,141,178.



Restricted net position is that portion of net assets that have constraints that are externally imposed by creditors, grantors, contributors, law/regulation of other governments or imposed by law through constitutional provisions/enabling legislation. As of September 30, 2024, the City’s restricted net position amounted to \$5,699,592.

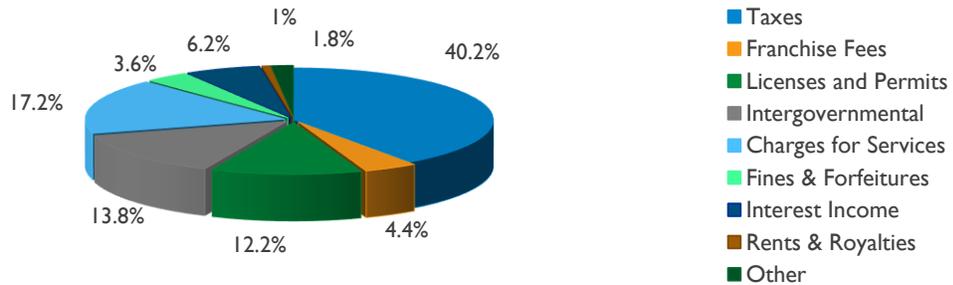
Unrestricted net position is the remaining net assets that is neither restricted nor invested in capital assets - net of related debt. Unrestricted net position represents that portion of net assets that is available for spending in the future. As of September 30, 2024, the City’s unrestricted net position amounted to \$25,475,323.

The restricted net position decreased in 2024 by \$1,986,250, and the unrestricted governmental activities net position decreased by \$3,840,068, due to increase in spending to meet the constituency needs. Capital assets increased by \$4,175,314 for the fiscal year.



GOVERNMENTAL FUNDS – REVENUES

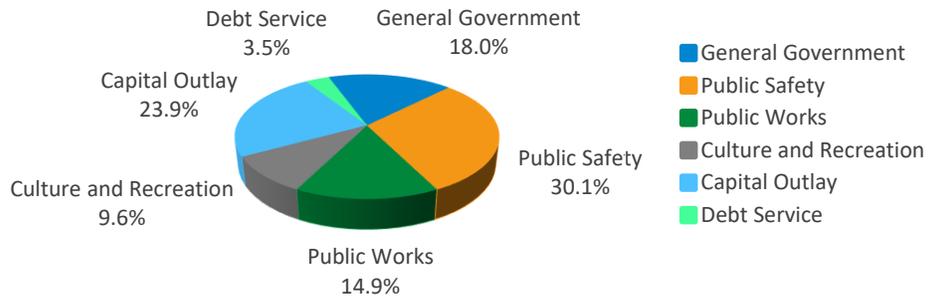
The City maintained 15 individual governmental funds during 2024 totaling \$32,634,940. The governmental funds reflect the City’s basic services, including public safety, transportation, general government administration, physical environment, and culture and recreation. The majority of services are financed through shared state sales tax, local utility tax, property tax and direct charges for services. The largest revenue source for the City is taxes (40.2%) totaling \$13,107,766. The second largest revenue source is Charges for Services (17.2%) totaling \$5,615,945.



Taxes	The taxes category includes property tax collected from property owners based upon the assessed valuation of the property and the tax rate; utility tax, taxes on the purchase of utility services including electric, water, gas, and telecommunications; and local business tax receipts.
Franchise Fees	Fees charged to providers for the privilege of having the franchise. Franchise fees are billed for electric, solid waste, gas, and towing.
Licenses and Permits	Revenues received for occupational building and planning permits.
Intergovernmental	The combined resources received from other governments in the form of grants, entitlements, state shared revenue, sales tax and gas tax.
Charges for Services	The combined resources of various departments for fees paid by the public, such as recreation fees and parking fees.
Interest Income	Interest earned on investments. The City invests in certificates of deposits, treasuries and federal agencies as allowed by state statutes and City policy.
Other	Revenues received that do not fall into the above designated categories, such as insurance proceeds and sale of surplus property.

GOVERNMENTAL FUNDS – EXPENDITURES

Shown in the graph below are the City of South Miami’s expenditures during 2024 totaling \$31,534,506. Public Safety accounted for the largest part of the expenditures at \$9,492,855 or 30.1% of the total expenditures. Capital outlay totaling \$7,526,158 accounted for 23.9% of the total expenses as the city invested on several infrastructure as well as park improvements.



General Government Expenditures that are incurred for administrative services including the City Commission, City Manager, City Attorney, Finance, Information Technology, Human Resources, and City Clerk.

Public Safety Expenditures associated with providing public safety services including police, building inspections, and code enforcement.



Public Works Expenditures reflect the costs incurred for planning functions and the costs associated with maintaining public infrastructure such as City roads, medians, parks and City facilities.

Culture and Recreation Expenditures reflect the expenses associated with services that enhance the culture of the community, such as recreation, sports, fitness, and special events.

Debt Service Expenditures to pay the principal and interest payments related to the City’s long-term debt.



Capital Outlay Expenditures associated with acquiring, maintaining, repairing or upgrading capital assets such as, machinery, facilities and land.

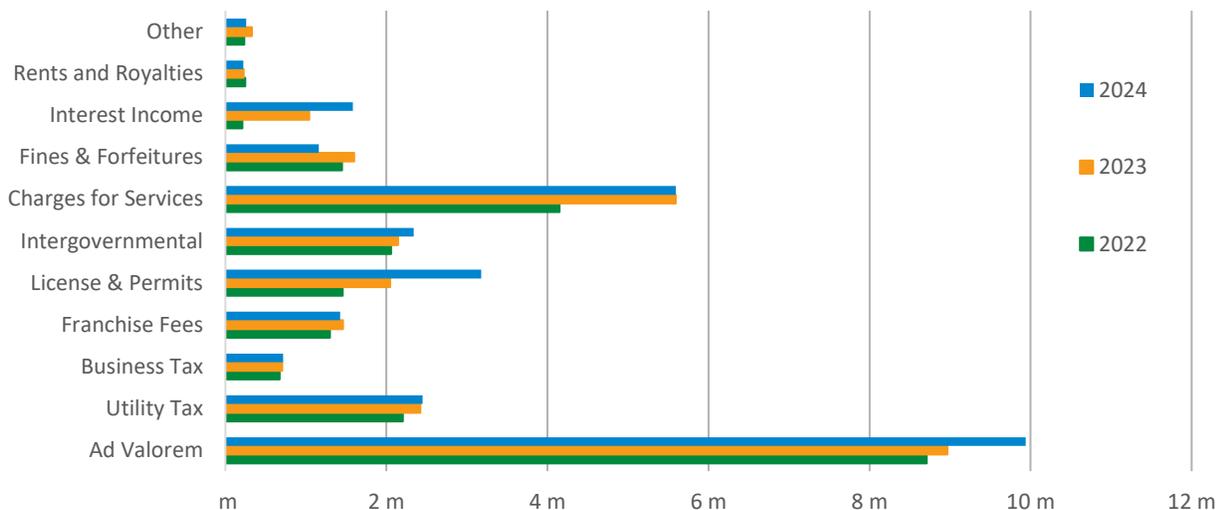
GENERAL FUND – REVENUES

GENERAL FUND: The General Fund is the general operating fund of the City of South Miami. It is used to account for all financial resources except those required to be accounted for in another fund. These activities are funded principally by property taxes from individuals and businesses, and charges for services.

Revenues	2022	2023	2024
Ad Valorem	8,711,329	8,967,689	9,940,743
Utility Tax	2,203,193	2,423,047	2,450,228
Business Tax	673,670	703,738	716,795
Franchise Fees	1,297,157	1,460,890	1,423,576
License & Permits	1,454,532	2,047,034	3,174,643
Intergovernmental	2,058,149	2,144,255	2,338,593
Charges for Services	4,148,132	5,592,125	5,593,990
Fines & Forfeitures	1,448,824	1,597,011	1,160,601
Interest Income	211,559	1,042,367	1,581,083
Rents and Royalties	246,893	224,956	223,432
Other	234,543	328,773	257,105
	\$22,687,981	\$26,531,885	\$28,860,789

The above graph illustrates revenue for the General Fund during FY 2022, 2023 and 2024. Property taxes accounted for much of the revenue in the General Fund followed by Charges for Services. Licenses and Permits had a significant increase in 2024 mainly due to additional building permit revenue as a result of several large development projects currently going on in the city. Our revenues also show a significant increase in interest income compared to last year, driven by improved financial strategies and favorable market conditions.

From 2023 to 2024, **property tax** revenues increased by 9%. This increase in property tax revenue is attributed to increasing assessed values of existing properties by the Miami-Dade County Property Appraiser’s Office.



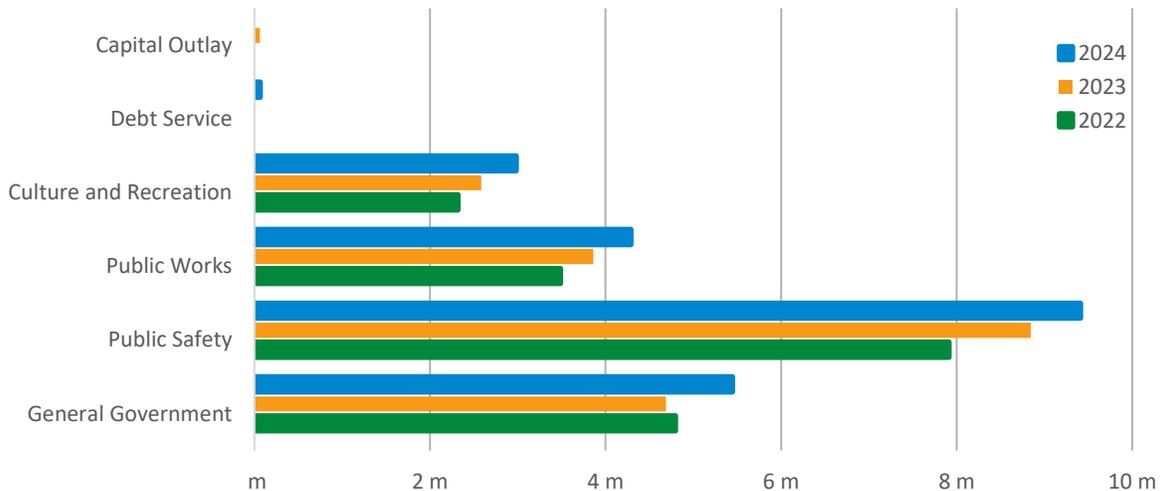
GENERAL FUND – EXPENDITURES

The General Fund accounts for the normal recurring activities of the City (including general government, public safety, public works, and parks and recreation). The General Fund is used to fund police services, parks maintenance, among other essential functions of the City of South Miami.

Expenses	2022	2023	2024
General Government	4,797,069	4,689,004	5,447,184
Public Safety	7,912,605	8,844,315	9,410,322
Public Works	3,488,413	3,861,592	4,289,995
Culture and Recreation	2,318,218	2,583,718	2,984,317
Debt Service	0	0	64,242
Capital Outlay	0	63,647	0
	\$18,516,305	\$20,042,276	\$22,196,060

Compared to the previous year, FY 2024 expenditure increased by approximately 10.7%, reaching \$22,196,060. The largest rise in expenditure occurred within General Government, driven primarily by higher personnel costs. These costs grew across the board due to a 6% cost-of-living adjustment for all positions, as well as the creation of new roles, including those in the Community Affairs, Communications, and Marketing divisions.

The graph below illustrates expenditures for the General Fund during 2022, 2023 and 2024. Public Safety accounted for approximately 42.4% of expenditures in the General Fund and General Government making up 24.54% of General Fund Expenditures.

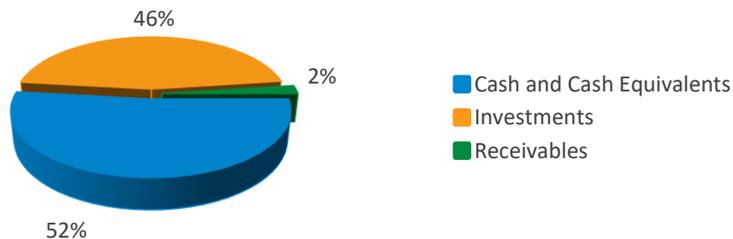


FINANCIAL POSITION STATEMENT

Summary

The Financial Position, known as the Balance Sheet, in accounting terms, provides a picture of the City of South Miami’s financial position as of September 30, 2024. The City has a very healthy or positive financial position.

TOTAL GOVERNMENTAL FUNDS	
ASSETS:	
Cash and Cash Equivalents	\$20,126,545
Investments	17,892,692
Receivables	820,629
Due from Other Funds	25,946
Total Financial Assets	<u>\$38,865,812</u>
LIABILITIES:	
Amounts Due to Employees & Vendors	\$4,131,157
Deferred Revenue	3,600,654
Due to Other Funds	25,946
Total Financial Liabilities	<u>\$7,757,757</u>
DEFERRED INFLOWS OF RESOURCES:	
Local Business Taxes	\$422,108
Unavailable Revenues	78,635
Total Deferred Inflows of Resources	<u>\$500,743</u>
TOTAL GOV. FUNDS: BALANCES	<u>\$30,607,312</u>



Cash is the amount of physical cash held in City of South Miami bank accounts for the purpose of paying expenses.

Investments are made up of securities such as certificates of deposits and U.S. Treasuries purchased to earn interest on excess/reserved cash.

Receivables represent the amounts which are owed to the City of South Miami and are expected to be paid to the

City over the course of the next twelve months.

Due from Other Governments represent the amounts that are owed to the City of South Miami from other government agencies and are expected to be paid to the City over the course of the next twelve months.

Prepaid Expenses represent expenses prepaid by the City.

Amounts due to employees and vendors are those items that the City of South Miami owes to individuals and companies who supply services or goods and the expected payments are to be made within twelve months.

Fund Balance represents the difference between the assets and liabilities of a in a governmental fund.

Deferred Revenue/Inflows represents the Local Business Tax License revenues, which are collected in the existing fiscal year and reflected as revenue in the following fiscal year.

Other Financial Liabilities represents the amount that the City of South Miami borrowed to undertake capital projects. This amount is estimated to be paid within one year.

SUMMARY OF CAPITAL ASSETS

Capital Assets are defined as land, buildings, improvements, equipment, and infrastructure owned by the City of South Miami and purchased by each department as needed. This summary presents the assets net of depreciation and is the total dollar amount held by the City of South Miami as of September 30, 2024.

CAPITAL ASSET	2024	2023
Land	13,649,168	13,649,168
Building & Improvements	13,846,832	14,326,707
Machinery & Equipment	2,637,077	1,938,004
Land Improvements	4,073,758	3,995,541
Infrastructure	6,244,147	6,487,653
Construction in Progress	3,311,975	30,277
Intangible Assets	15,641	78,203
	\$43,778,598	\$40,505,553

Land The amount listed is the total amount of land purchased and owned by the City of South Miami for government use.

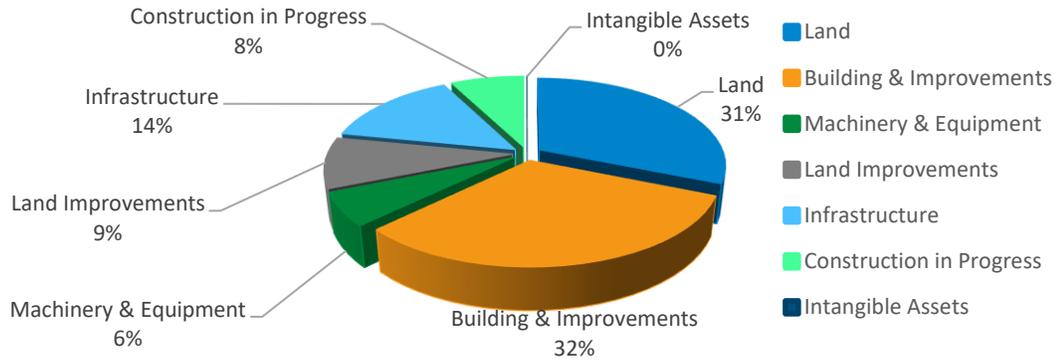
Building & Improvements The amount listed is the value of permanent structures such as City Hall, Public Works building, Recreation Complex, Community Center etc.

Machinery & Equipment Includes the value of all machinery, vehicles, office furniture, computers, etc. with a normal expected life of one year or more.

Land Improvements The value of improvements made to City land and buildings.

Infrastructure Includes things like the value of all roads, medians, drainage systems, water and sewer systems, lighting systems, and other permanent improvements that add value to the land.

Intangible Assets Asset that lacks physical substance, is nonfinancial in nature, and has an initial useful life extending beyond a single reporting period such as computer software or trademarks.



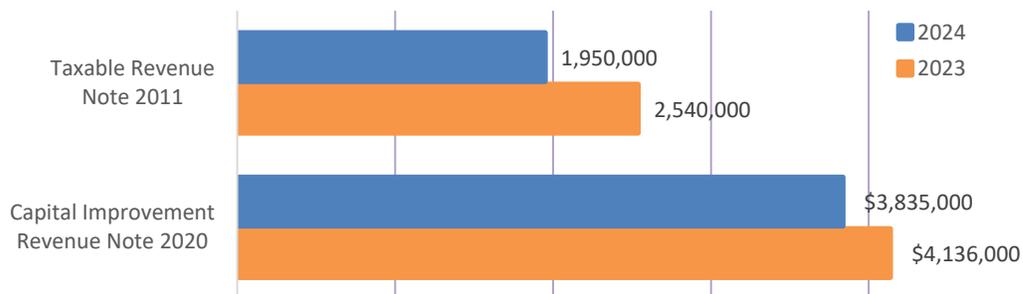
DEBT STRUCTURE

The City of South Miami in September 2020 issued a \$4,988,000 Capital Improvement Revenue Refunding Note, Series 2020, with Chase to refund \$1,145,000 and \$ 3,714,000 of the then remaining balance of Florida Municipal Loan Council Bonds, Series 2006 and Refunding Revenue Note, Series 2015, respectively. The Refinancing was completed with the intention of reducing the overall interest paid over the course of loans, saving the City over \$500,000 and reducing the number of years of all debt.

The table and graph below illustrate the City’s long-term obligations as of September 30, 2023 and September 30, 2024.

Long Term Debt/Bond Obligations	2024	2023
Capital Improvement Revenue Note 2020	\$ 3,835,000	\$ 4,136,000
Taxable Revenue Note 2011	1,950,000	2,540,000
	\$ 5,785,000	\$ 6,676,000

The table below represents the City’s annual financial obligations for our outstanding revenue loans/notes payable and loans/notes payable.



Total Debt Service Requirements

The following is a summary of changes in long-term liabilities of the City for governmental activities for the year ended September 30, 2024:

Governmental Activities	Beginning Balance	Additions	Reductions	Ending Balance	Due within One Year
Taxable Revenue Note, Series 2011	\$2,540,000	\$-	\$590,000	\$1,950,000	\$620,000
Capital Imp. Revenue Refunding Note, Series 2020	4,136,000	-	301,000	3,835,000	303,000
Notes payable	-	-	-	-	-
Subscription	60,463	-	60,463	-	-
Compensated Absences	1,514,042	30,723	184,305	1,360,460	432,268
	\$8,250,505	\$30,723	\$1,135,768	\$7,145,460	\$1,355,268

OTHER INFORMATION

TOP 10 PRINCIPAL PROPERTY TAXPAYERS

(amounts expressed in thousands)

2024

Taxpayer	Assessed Valuation	Rank	% Total Valuation
SCG Atlas Red Road Commons LLC	\$ 86,741	1	3.05%
Sunset Opportunities BI LLC	60,404	2	2.13%
ASF LP 6262 Sunset Drive LLC	30,222	3	1.06%
Florida Power & Light Company	27,064	4	0.95%
HR Acquisition I Corporation	25,234	5	0.89%
TSS Phase I LLC	25,036	6	0.88%
Larkin Community Hospital Inc	24,317	7	0.86%
S Miami Hospital Dev Fund Inc	22,800	8	0.80%
6001 SW 70th ST LLC	21,527	9	0.76%
Kimco South Miami 634 Inc	19,185	10	0.68%
	<u>\$ 342,529</u>		<u>12.06%</u>

PROPERTY TAX RATES

FY	City	County	School	Other	TOTAL
2015	4.3000	8.3302	7.6120	0.3871	20.6293
2016	4.3639	8.2791	7.3220	0.3627	20.3277
2017	4.3000	8.2464	6.9940	0.3420	19.8824
2018	4.3000	8.2775	6.7330	0.3256	19.6361
2019	4.3000	8.3176	7.1480	0.3115	20.0771
2020	4.3000	8.3003	7.1290	0.2995	20.0288
2021	4.3000	8.3791	7.0090	0.2892	19.9773
2022	3.9999	8.2832	6.5890	0.2621	19.1342
2023	3.9500	8.1872	6.6990	0.2589	19.0951
2024	3.9500	8.1788	6.6010	0.2589	18.9887

PROPERTY ASSESSED VALUE

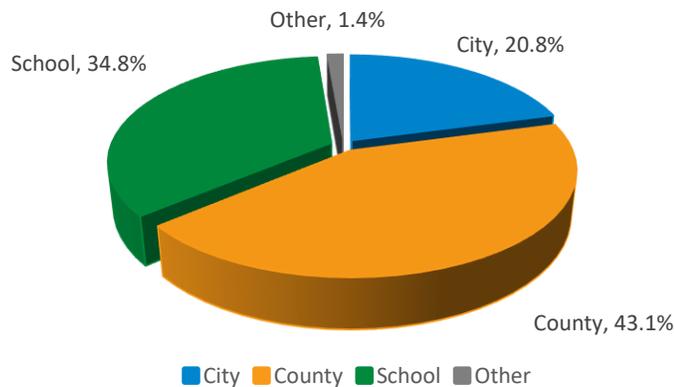
(amounts expressed in thousands)

Fiscal Year	Real Property	Personal Property	Total Assessed Value
2015	1,500,767	69,981	1,570,748
2016	1,624,996	67,414	1,692,410
2017	1,727,379	65,832	1,793,211
2018	1,843,033	75,134	1,918,167
2019	1,917,804	69,268	1,987,072
2020	1,999,537	73,599	2,073,136
2021	2,037,154	71,322	2,108,476
2022	2,280,217	82,764	2,362,981
2023	2,524,843	91,432	2,616,275
2024	2,746,530	93,841	2,840,371

TOP TEN INDUSTRIES

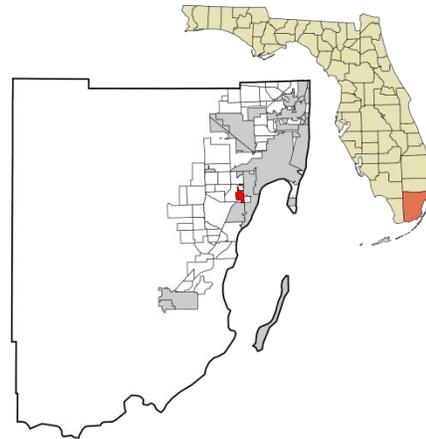
- 1 PROFESSIONAL, SCIENTIFIC, AND TECHNICAL SERVICES
- 2 HEALTH CARE AND SOCIAL ASSISTANCE
- 3 EDUCATIONAL SERVICES
- 4 REAL ESTATE AND RENTAL AND LEASING
- 5 RETAIL TRADE
- 6 FINANCE AND INSURANCE
- 7 TRANSPORTATION AND WAREHOUSING
- 8 CONSTRUCTION
- 9 ACCOMODATION AND FOOD SERVICES
- 10 PUBLIC ADMINISTRATION

For fiscal year 2024, the total property tax rate for each property owner in the City was 18.9887 mills. The majority of the property tax paid went to Miami-Dade County 43.1% with the second most going to the School Board 34.8%. As illustrated below, the City's tax rate represents 20.8% of the total property tax bill. This demonstrates that for every dollar of property tax spent only twenty-one cents goes to the City of South Miami.



DEMOGRAPHIC INFORMATION

Quick Facts 2020 Census	
Population:	12,026
Pop. Change:	3.17%
State:	Florida
Metro Area:	Miami-Fort Lauderdale- Miami Beach Metro Area
County:	Miami-Dade County
City:	South Miami



*As per Bureau of Economic & Business Research at UF, the City Population for FY 2024 is 12,018. This is the number which will be used for State Revenue Sharing calculations.

Category	2020 Census	% of Total	2010 Census	% of Total	% Change from 2010-2020
Total Population	12,026	100.00%	11,657	100.00%	3.17%
Male	5,809	48.30%	5,721	49.08%	1.53%
Female	6,217	51.70%	5,936	50.92%	4.74%
Median Age	37.00		36.7		
Total Housing Units	5,297	100.00%	5,174	100.00%	2.38%
Total: Occupied Housing Units	4,879	92.11%	4,699	90.82%	3.83%
Total: Vacant Housing Units	418	7.89%	475	9.18%	-12.00%
Population in occupied housing units: Owner-occupied	7,468		7,052		5.90%
Population in occupied housing units: Renter-occupied	4,341		4,507		-3.68%
Total Households	4,329		4,127		4.89%
Average Household Size	2.73		2.46		10.98%
Average Family Size	3.52		3.16		11.39%
Median Household Income	\$ 66,769		\$ 57,180		16.77%
Mean Household Income	\$ 131,312		\$ 77,761		68.87%

Information provided above was obtained at <https://www.census.gov/quickfacts/southmiamicityflorida>

DEMOGRAPHIC INFORMATION (CONT)

DEMOGRAPHIC AND ECONOMIC STATISTICS						
LAST TEN FISCAL YEARS						
Fiscal Year	Population (1)	Personal Income (in Thousands) (2)	Per Capita Personal Income (2)	Median Age (2)	School Enrollment (3)	Unemployment Rate (4)
2015	13,656	\$111,528	\$41,883	37.7	2,774	6.25
2016	12,912	\$116,553	\$43,278	38.3	2,786	5.4
2017	12,645	\$123,276	\$45,440	39	2,787	4.6
2018	12,664	\$126,716	\$46,048	38.9	2,657	4.6
2019	12,965	\$138,139	\$50,022	38.9	2,550	4.1
2020	12,900	\$149,166	\$54,902	36.9	2,524	8.5
2021	12,026	\$154,892	\$57,213	36.9	2,394	3.8
2022	12,090	\$172,679	\$64,849	39.2	2,273	1.9
2023	11,981	\$183,106	\$68,481	39.6	2,211	1.5
2024	12,018	\$202,003	\$75,182	39.9	2,197	2.2

Source:

- (1) Bureau of Economic and Business Research - University of Florida
- (2) U.S. Department of Commerce, Bureau of Economic Analysis and Bestplaces.net/city/South_Miami.
- (3) Miami-Dade County Public Schools Registrar's Office (private schools excluded).
- (4) Miami Dade County Labor Market Report

FULL-TIME EQUIVALENT CITY GOVERNMENT EMPLOYEES BY FUNCTION										
LAST TEN FISCAL YEARS										
FUNCTION:	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
General government	21	31	31	27	28	25	21	22	20	23
Public safety:										
Police:										
Officers	52	54	52	52	52	52	49	49	50	48
Civilians	9	7	7	8	7	7	5	5	7	9
Building and zoning	4	4	4	4	4	4	6	3	4	6
Public works	17	19	20	17	16	14	13	13	14	15
Recreation & social services	10	18	13	14	14	13	13	13	14	15
Sanitation	11	10	10	10	9	8	8	8	9	9
Total	124	143	137	132	130	123	115	113	118	125

CITY OF SOUTH MIAMI DIRECTORY

Contact Us

CITY OF SOUTH MIAMI CITY HALL

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CITY MAYOR & COMMISSION

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Emergency Call 911

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INTERESTED IN MORE FINANCIAL INFORMATION?

The information in this report is drawn from the City of South Miami Annual Comprehensive Financial Report (ACFR) for the fiscal year ended September 30, 2024 which may be accessed at WWW.SOUTHMIAMIFL.GOV. This report's financial data is consistent with Generally Accepted Accounting Principles (GAAP).

The City's financial statements are designed to provide South Miami citizens, taxpayers, customers, investors, and creditors with a general overview of City finances and to demonstrate the City's accountability of the resources it receives and expends.

City Commission meetings are held the first and third Tuesday of every month.



South Miami Sustainability

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