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***Audit Results & Financial Overview***  
***September 30, 2012***



SHARPTON, BRUNSON & COMPANY, P.A.

Certified Public Accountants & Business Consultants

# City of North Miami Beach

## Scope of Examination

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- Audit of Financial Statements Pursuant to Generally Accepted Auditing Standards and Government Auditing Standards
- Review of Internal Controls Governing Financial Operations, as well as Compliance with Laws and Regulations
- Audit in Accordance with the Provisions of Chapter 10.550, Rules of the Florida's Auditor General
- Tests of Compliance with Major Federal Awards and State Projects
  - Equitable Sharing Program – 16.922
  - Capitalization Grants for Clean Water – 66.468



# City of North Miami Beach

## Significant Audit Results

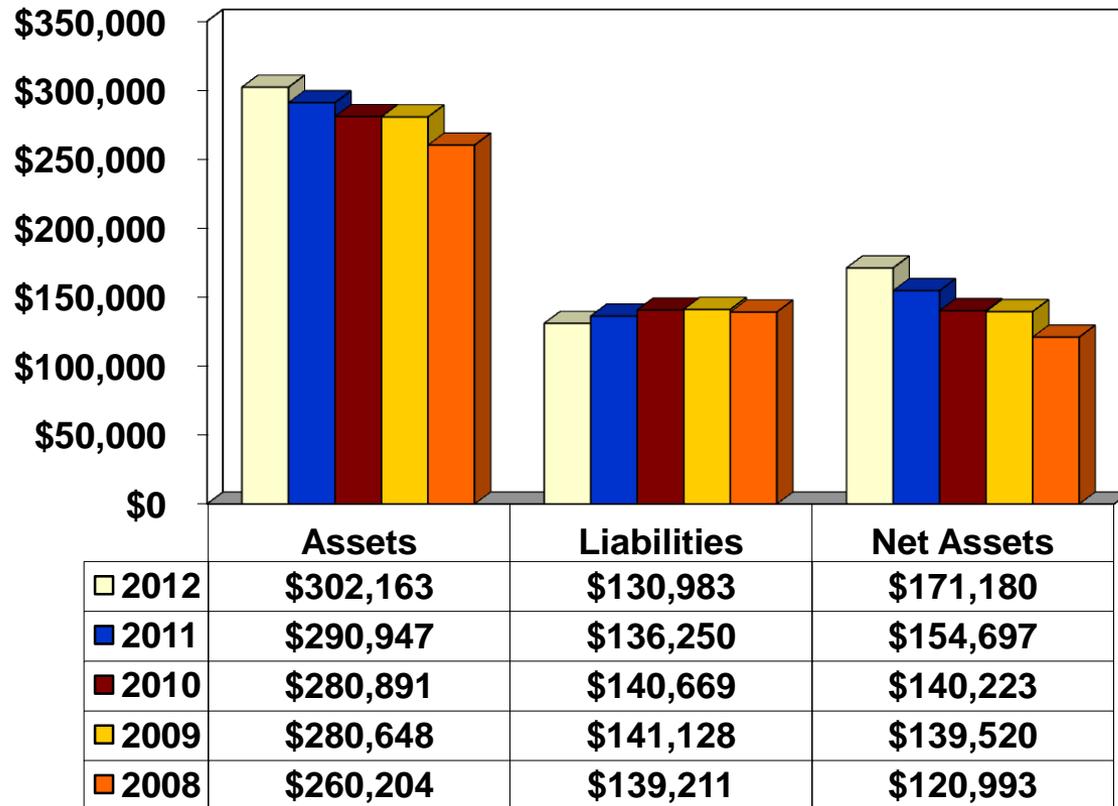
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- Unqualified Audit Opinion on Financial Statements
- OMB Circular A-133 Report with Comments
- Material Weakness and Significant Deficiencies Noted in the Internal Control System



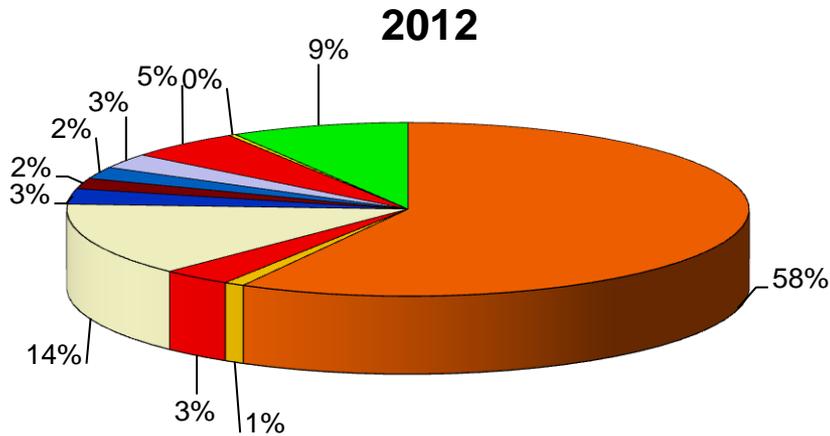
# City of North Miami Beach

## Statement of Financial Position (000s)



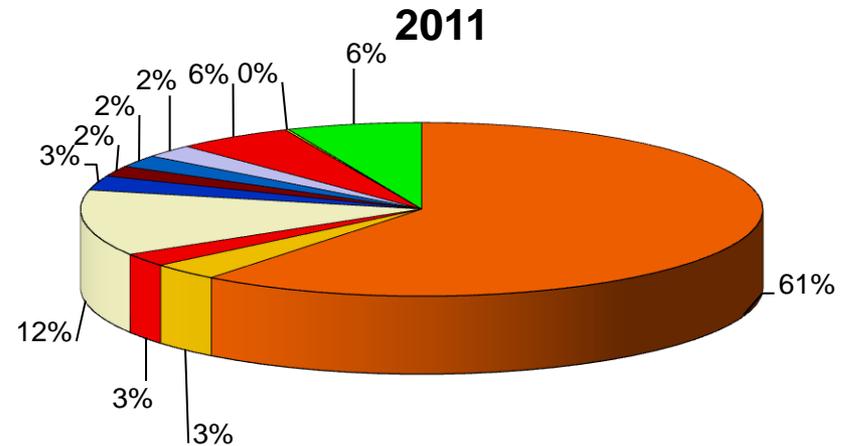
# City of North Miami Beach

## Overview of Revenues (000's)



Charges for Services - \$56,601	Operating Grants & Contributions - \$945
Capital Grants & Contributions - \$3,232	Property Taxes - \$13,300
Utility Taxes - \$2,794	Franchise Fees - \$1,943
Communication Service Tax - \$2,168	Sales Tax - \$2,696
State Revenue Sharing - \$5,325	Interest Earnings - \$317
Other Revenue - \$8,267	

**Grand Total \$97,588**



Charges for Services - \$61,933	Operating Grants & Contributions - \$3,361
Capital Grants & Contributions - \$2,495	Property Taxes - \$12,552
Utility Taxes - \$2,750	Franchise Fees - \$2,019
Communication Service Tax - \$2,315	Sales Tax - \$2,475
State Revenue Sharing - \$5,671	Interest Earnings - \$176
Other Revenue - \$6,545	

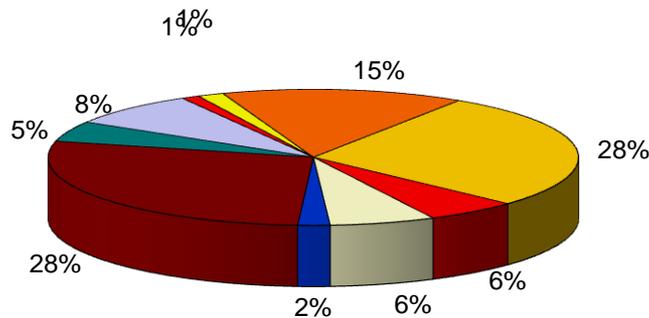
**Grand Total \$102,292**



# City of North Miami Beach

## Overview of Operating Expenses (000's)

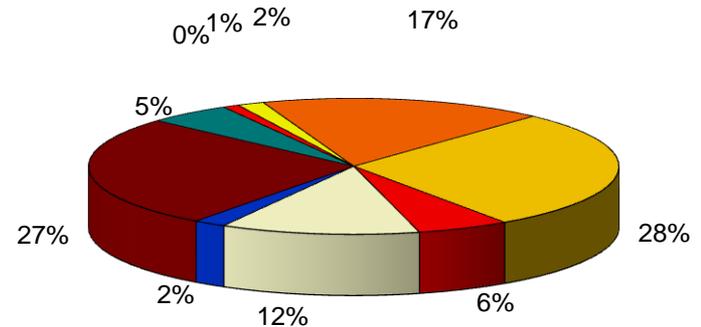
**2012**



General Government	- \$12,016
Public Safety	- \$22,452
Leisure Services	- \$4,561
Public Works	- \$5,213
Interest on Long-term Debt	- \$1,580
Water	- \$22,578
Sewer	- \$3,952
Solid Waste	- \$6,574
Stormwater	- \$886
Building permits	- \$1,293

**Grand Total \$81,105**

**2011**



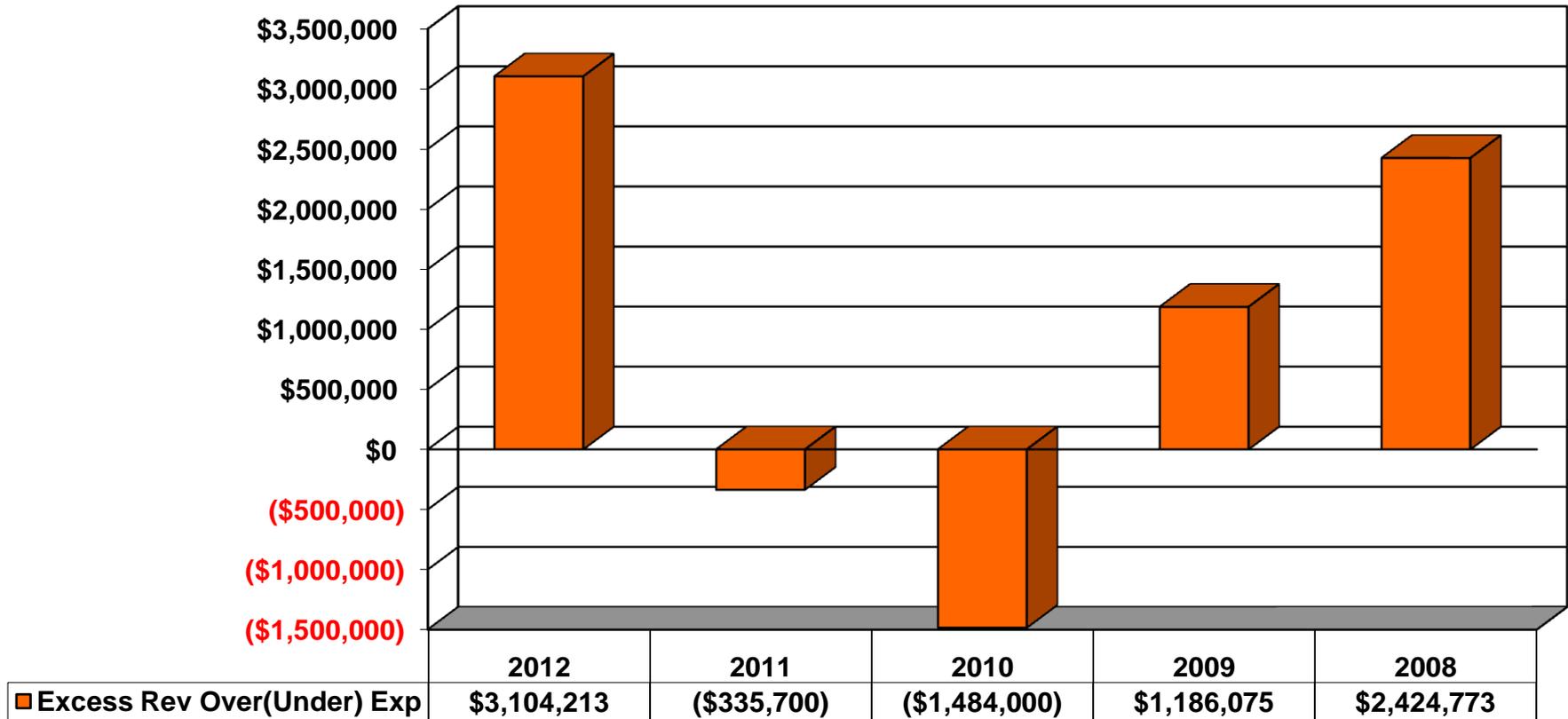
General Government	- \$15,279
Public Safety	- \$25,069
Leisure Services	- \$4,950
Public Works	- \$10,632
Interest on Long-term Debt	- \$1,735
Water	- \$23,366
Sewer	- \$4,487
Solid Waste	- \$0
Stormwater	- \$864
Building permits	- \$1,437

**Grand Total \$87,819**



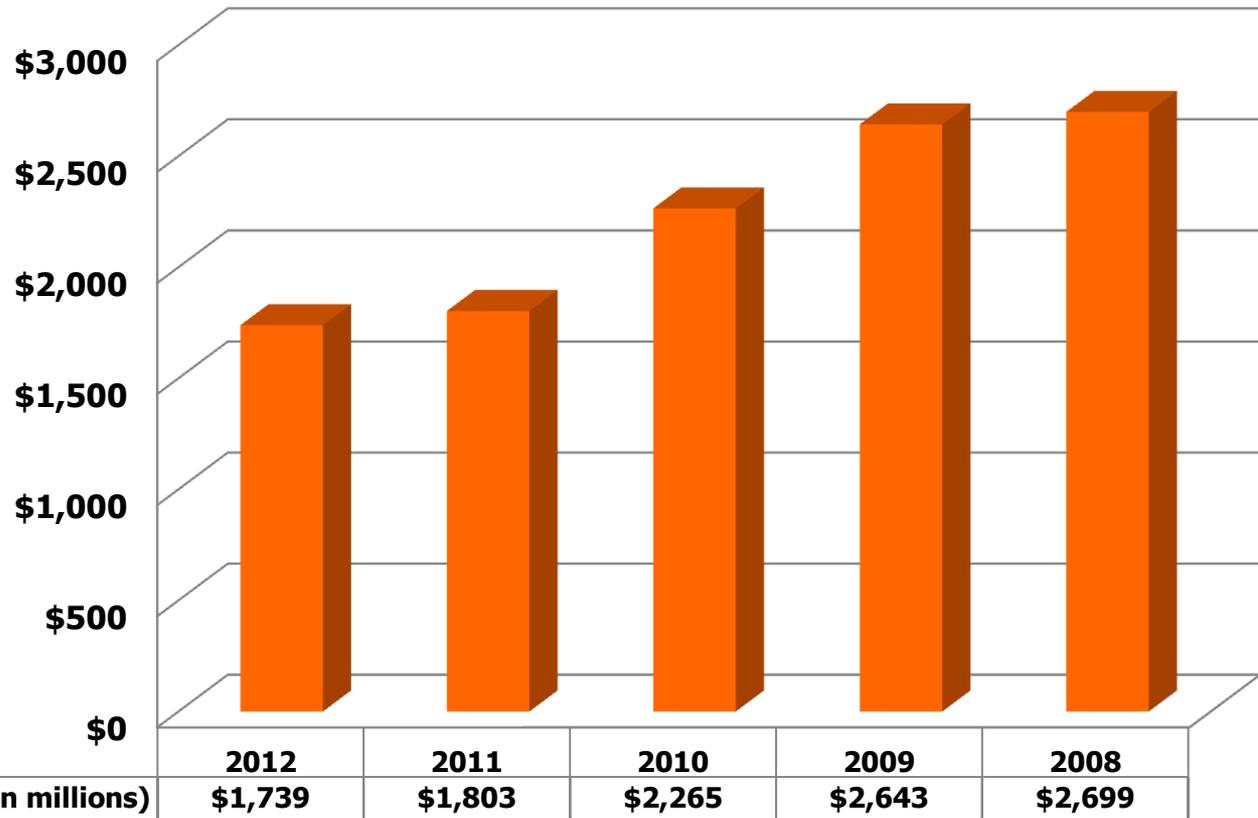
# City of North Miami Beach

## General Fund Revenue Over (Under) Expenses



# City of North Miami Beach

## Taxable Property Value



# City of North Miami Beach

## Internal Control Comments

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- Prior findings and comments that have been satisfied:
  - 11-2 Close Out Construction in Progress Activity
  - 11-3 Fund Balance Classification Policies and Procedures
  - 10-2 Timely Submission of Reports
  - 10-3 Inventory Fixed Assets
  - 09-5 Update Accounting Process and Procedures Manual



# City of North Miami Beach

## Internal Control Comments

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- Recommendations Requiring Resolution

### Current Year

12-1 Unallowable expenditure of Federal Forfeiture Funds

### Prior Year

11-1 Accounts Receivable Management

09-3 Upgrade the Accounting System

08-02 Material Journal Entries

08-03 Financial Records Review and Closing Process

