

FY 2016 - 17 Proposed Budget and Multi-Year Capital Plan

Finance

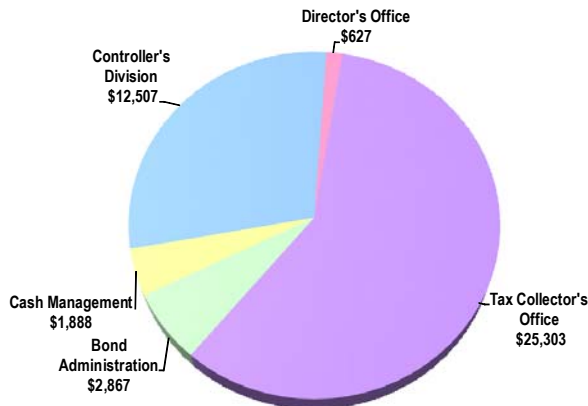
The Finance Department delivers financial services for sound management decision-making and is responsible for centralized accounting, cash management, financial and debt management, tax collection and distribution, and collection on delinquent accounts for various County departments.

As part of the General Government strategic area, the Finance Department provides fiscal and accounting controls over resources by processing vendor payments and payroll checks, maintaining the County's general ledger system, and providing financial reports. The Department collects and distributes current and delinquent real and personal property taxes, non-ad valorem special assessments for all local taxing authorities within Miami-Dade County, local business tax receipts, and convention and tourist taxes. The Department also acts as an agent on behalf of the State of Florida to issue automobile, vessel, mobile home, and hunting and fishing licenses; invests surplus funds and maintains sufficient cash balances in compliance with Florida Statutes and County ordinances; and manages the County's debt financing and debt issuances.

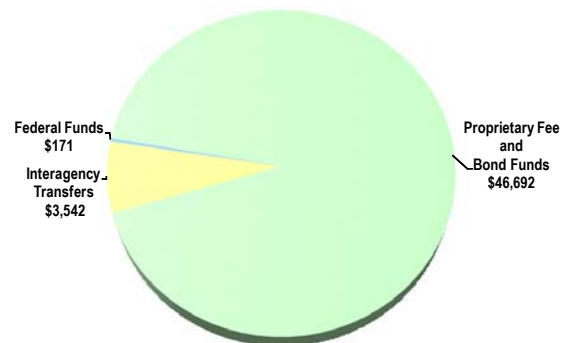
The Finance Department serves all County departments, as well as those entities conducting financial transactions with Miami-Dade County. The Department works closely with all departments and directly with the Office of the Mayor, the County Attorney's Office, the Office of the Clerk, the Office of Management and Budget, the Office of the Property Appraiser, the Internal Services Department, the Human Resources Department and outside financial consultants.

FY 2016-17 Proposed Budget

Expenditures by Activity
(dollars in thousands)



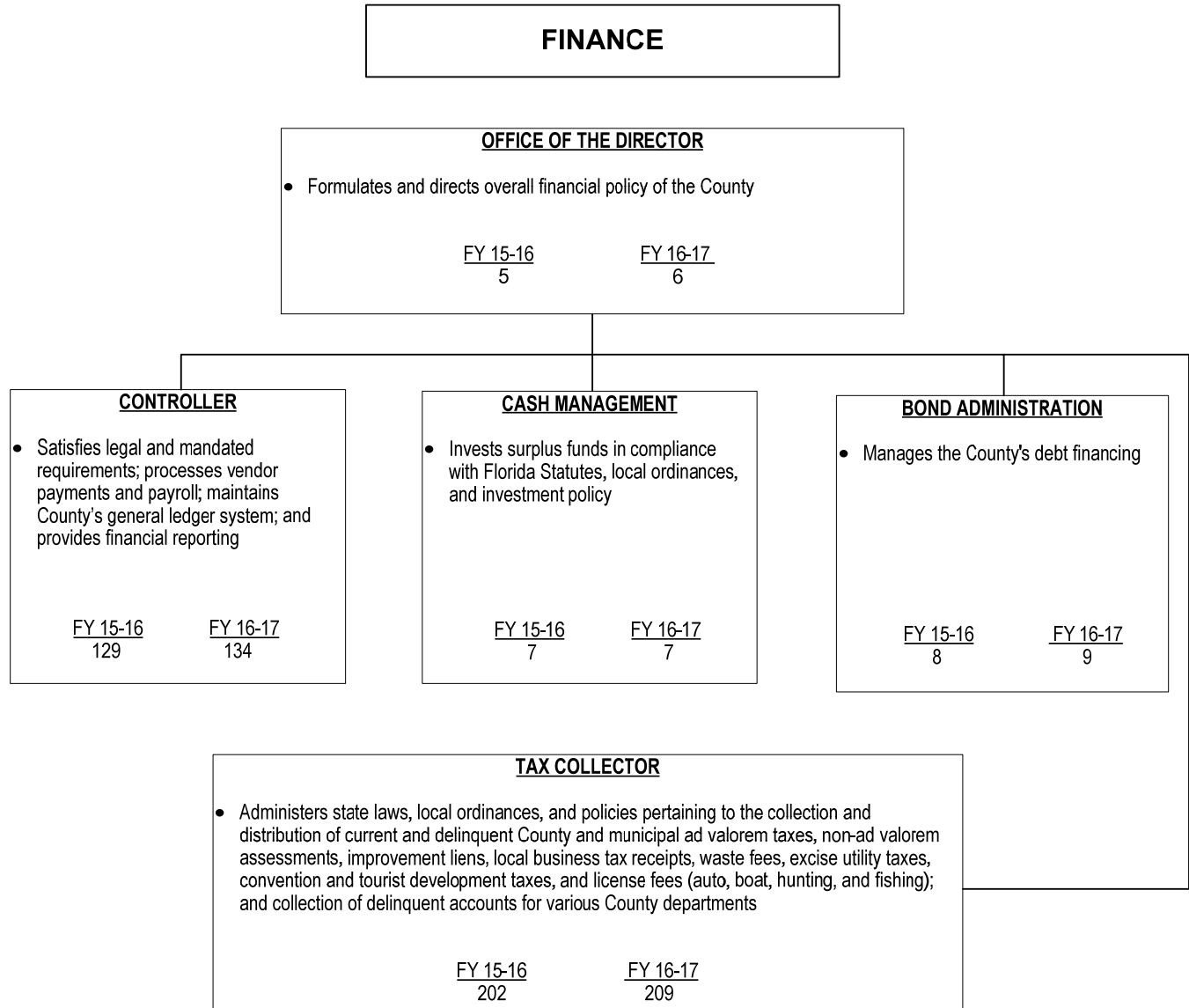
Revenues by Source
(dollars in thousands)



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TABLE OF ORGANIZATION



The FY 2016-17 total number of full-time equivalent positions is 372 FTEs

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FINANCIAL SUMMARY

(dollars in thousands)	Actual FY 13-14	Actual FY 14-15	Budget FY 15-16	Proposed FY 16-17
Revenue Summary				
Ad Valorem Fees	11,248	11,826	10,158	11,762
Auto Tag Fees	11,813	12,933	12,500	13,207
Bond Transaction Fees	1,423	2,911	863	1,257
Carryover	2,755	4,259	2,196	5,120
Credit and Collections	3,027	3,737	3,639	4,027
Local Business Tax Receipt	3,808	3,811	3,806	3,810
Other Revenues	3,489	3,926	3,336	3,578
Tourist Tax Fees	3,357	3,646	3,800	3,931
Federal Funds	0	0	386	171
Interdepartmental Transfer	90	484	576	1,360
Other	0	0	2,787	2,182
Total Revenues	41,010	47,533	44,047	50,405

Operating Expenditures

Summary				
Salary	17,856	19,086	22,974	23,027
Fringe Benefits	5,075	5,714	6,884	8,186
Court Costs	6	10	17	17
Contractual Services	680	1,148	1,560	1,869
Other Operating	4,484	5,548	5,636	6,869
Charges for County Services	2,298	2,949	2,735	3,086
Grants to Outside Organizations	0	0	0	0
Capital	314	422	233	138
Total Operating Expenditures	30,713	34,877	40,039	43,192

Non-Operating Expenditures

Summary				
Transfers	6,574	5,681	4,008	6,413
Distribution of Funds In Trust	0	0	0	0
Debt Service	0	0	0	0
Depreciation, Amortizations and Depletion	0	0	0	0
Reserve	0	0	0	800
Total Non-Operating Expenditures	6,574	5,681	4,008	7,213

(dollars in thousands)	Total Funding		Total Positions	
Expenditure By Program	Budget FY 15-16	Proposed FY 16-17	Budget FY 15-16	Proposed FY 16-17
Strategic Area: General Government				
Director's Office	494	627	5	6
Controller's Division	11,606	12,507	129	134
Tax Collector's Office	23,771	25,303	202	209
Bond Administration	2,423	2,867	8	9
Cash Management	1,745	1,888	7	7
Total Operating Expenditures	40,039	43,192	351	365

SELECTED ITEM HIGHLIGHTS AND DETAILS

Line Item Highlights	(dollars in thousands)				
	Actual FY 13-14	Actual FY 14-15	Budget FY 15-16	Projection FY 15-16	Proposed FY 16-17
Advertising	69	57	50	60	75
Fuel	0	0	0	0	0
Overtime	101	141	145	120	116
Rent	1,984	2,066	2,086	2,086	2,124
Security Services	195	228	237	250	260
Temporary Services	487	641	468	751	310
Travel and Registration	12	32	68	68	95
Utilities	257	226	185	214	263

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DIVISION: DIRECTOR'S OFFICE

The Director's Office is responsible for formulating and directing the overall financial policy of the County.

- Controls accounting and automated financial systems to provide the fiscal integrity depended upon by the public, private sector, and financial markets
- Provides overall administration of departmental operations

DIVISION COMMENTS

- The FY 2016-17 Proposed Budget includes the addition of one Finance Compliance Administrator position to monitor enhanced compliance requirements with Payment Card Industry (PCI) standards and other County-wide financial compliance requirements related to the services provided to our customers (\$103,000); the position will be funded by the departments that process payment card transactions

DIVISION: CONTROLLER'S DIVISION

The Controller's Division provides fiscal and accounting controls over resources and related appropriations.

- Satisfies legal and mandated reporting requirements including the Comprehensive Annual Financial Report (CAFR), State Controller's Report, state and federal audit reports, and the indirect cost allocation plan
- Records, reports on, and monitors the County's financial activities
- Maintains County financial accounting systems
- Processes vendor disbursements and County payroll
- Monitors County bank accounts to ensure timely reconciliations

Strategic Objectives - Measures

- ED4-2: Create a business friendly environment

Objectives	Measures			FY 13-14	FY 14-15	FY 15-16	FY 15-16	FY 16-17
				Actual	Actual	Budget	Projection	Target
Monitor and report timely payment of invoices	Percentage of invoices paid within 45 calendar days	EF	↑	90%	90%	90%	90%	90%
	Percentage of invoices paid within 30 calendar days	EF	↑	67%	67%	70%	70%	70%

DIVISION COMMENTS

- The FY 2015-16 Adopted Budget had a scrivener's error in the Controller Division that inadvertently omitted one Accountant 4 position
- During FY 2015-16 one Finance Section Manager position overage was approved for succession planning and overall continuity of operations in the Accounts Payable Section of the Controller's Division (\$103,000)
- During FY 2015-16 one Accountant 4 position overage was approved to perform Special Taxing District accounting services (\$103,000); the position is funded with Special Taxing District Special Assessments and Causeway Toll revenues
- The FY 2016-17 Proposed Budget includes the addition of one Special Projects Administrator 1 to keep all County staff trained on functional systems and business processes as well as ensure continuity of operations and knowledge transfer (\$93,000); the position will be funded from fees charged to the departments that enroll in training
- The FY 2016-17 Proposed Budget includes the addition of one Accountant 3 position to improve customer service in the implementation of E-Payables (\$95,000); the position will be funded with E-Payable rebate revenues
- The FY 2016-17 Proposed Budget includes (\$522,000) in reimbursements from the ERP Capital Project to fund four positions

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DIVISION: TAX COLLECTOR'S OFFICE

The Tax Collector's primary responsibility is to collect, account for, and distribute current and delinquent real and personal property taxes, and non-ad valorem special assessments for all local taxing authorities.

- Administers state laws, local ordinances, and policies pertaining to the collection and distribution of taxes; distributes all tax revenues and assessment fees to the taxing authorities
- Collects and distributes Tourist and Convention Development taxes and all tourist taxes (including bed, food and beverage taxes), and issues Local Business Tax Receipts for businesses located in the County
- Serves as an agent of the Florida Department of Highway Safety and Motor Vehicles and the Florida Fish and Wildlife Conservation Commission by issuing state motor vehicle, vessel, and mobile home licenses, tag renewals and title applications for automobiles, trucks, and mobile homes, collecting and remitting sales tax to the State for the above transactions; and selling various hunting and fishing licenses and permits
- Collects delinquent accounts receivable
- Oversees 25 private auto tag agencies in the County

Strategic Objectives - Measures

- GG4-1: Provide sound financial and risk management

Objectives	Measures			FY 13-14	FY 14-15	FY 15-16	FY 15-16	FY 16-17
				Actual	Actual	Budget	Projection	Target
Enhance collection efforts	Debt portfolio fees collected (in thousands)	OC	↑	\$3,027	\$3,737	\$3,639	\$3,639	\$4,031
Process Tax Collector Distributions as per F.S. 197.383	Total number of Distributions processed	OP	↔	14	14	14	14	14

DIVISION COMMENTS

- The FY 2016-17 Proposed Budget includes the addition of one Accountant 1 position in the Credit and Collection Division to increase revenues by posting distribution entries to FAMIS and reviewing the Record of Collection for interfaced entries to ensure proper accounting of all entries made (\$67,000)
- The FY 2016-17 Proposed Budget includes the addition of one Clerk 2 position in the Credit and Collection Division to increase revenues by assisting with specialized work with access to various internal systems (\$45,000)
- The FY 2016-17 Proposed Budget includes the addition of one Clerk 4 position in the Credit and Collection Division to increase revenues by assisting with specialized work with access to various internal systems (\$59,000)
- The FY 2016-17 Proposed Budget includes the addition of one Administrative Officer 1 position in the Credit and Collection Division to increase revenues by balancing receivables, schedule collection letters processing and payment plans (\$60,000)
- The FY 2016-17 Proposed Budget includes the addition of three Clerk 2 positions to increase revenues by reducing backlogs in preparing documents for payoff letters, lien filings and lien releases (\$134,000)

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DIVISION: BOND ADMINISTRATION

The Bond Administration Division is responsible for managing the County's debt financing and coordinating all debt issuances, including swap transactions.

- Accesses the capital markets to provide capital funding as needed by County departments, while providing for stable debt coverage levels
- Analyzes outstanding debt and the needs of the departments to determine the most advantageous financing vehicles
- Prepares and submits the Annual Report to Bondholders encompassing all of the County's outstanding bond issues from inception through the fiscal year end
- Provides administrative support to peripheral debt issuing authorities of the County, including the Educational Facilities Authority and Health Facilities Authority
- Makes payments on bonds/loan debt service

Strategic Objectives - Measures

- GG4-1: Provide sound financial and risk management

Objectives	Measures			FY 13-14	FY 14-15	FY 15-16	FY 15-16	FY 16-17
				Actual	Actual	Budget	Projection	Target
Monitor County-wide Bond Ratings	Timely Debt Service Payments	OC	↔	100%	100%	100%	100%	100%
	Bond ratings evaluation by Fitch*	OP	↑	AA	AA	AA	AA	AA
	Bond ratings evaluation by Moody's*	OP	↑	Aa2	Aa2	Aa2	Aa2	Aa2
	Bond ratings evaluation by Standard and Poor's*	OP	↑	AA-	AA	AA-	AA-	AA-

* Bond ratings shown are for bonds backed by the general fund

DIVISION COMMENTS

- During FY 2015-16 one Bond Analyst position overage was approved for succession planning and overall continuity of operations (\$111,000)

DIVISION: CASH MANAGEMENT

The Cash Management Division is responsible for investing surplus funds in compliance with Florida Statutes, ordinances, and the County's investment policy while maintaining sufficient cash balances to honor the obligations of the County.

- Handles all banking transactions for the County; invests County funds, from \$3 billion to \$4 billion annually
- Monitors the daily diversification of the County's portfolio and distributes earnings on investments

Strategic Objectives - Measures

- GG4-1: Provide sound financial and risk management

Objectives	Measures			FY 13-14	FY 14-15	FY 15-16	FY 15-16	FY 16-17
				Actual	Actual	Budget	Projection	Target
Ensure sound asset management and financial investment strategies	Compliance with investment policy and guidelines	OC	↑	100%	100%	100%	100%	100%
	Average rate of return earned from County investments	OC	↑	0.35%	0.36%	0.40%	0.50%	0.55%

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ADDITIONAL INFORMATION

- The FY 2016-17 Proposed Budget includes (\$2.294 million) in reimbursements from other County departments and funding sources including: Water and Sewer Department (\$6,000) and Aviation (\$42,000) for cash management activities; Federal Emergency Management Agency (FEMA) grant revenue for administrative services (\$168,000); Transportation and Public Works (\$328,000); Metropolitan Planning Organization (\$43,000); Office of Management and Budget (\$50,000); Parks, Recreation and Open Spaces (\$126,000); Regulatory and Economic Resources (\$8,000); Seaport (\$6,000); Internal Services (\$5,000); Solid Waste Management (\$2,000); Other General Fund Department (\$8,000) and Tourist Development Tax (\$20,000) for accounting and compliance support; Information Technology Department transfer from the IT Funding Model (\$2.182 million) to support the operations of Image and Workflow Automation (IWA)
- In FY 2015-16, the Department projected to transfer \$4.432 million to the Capital Outlay Reserve (COR) to fund pay-as-you-go capital projects; in FY 2016-17, the Department will transfer \$5.053 million

Department Operational Unmet Needs

Description	(dollars in thousands)		Positions
	Startup Costs/ Non Recurring Costs	Recurring Costs	
Purchase a high speed mail-in tax payment processor machine	\$500	\$0	0
Fund four Tax Records Specialist 2 positions in Tax Collector-Auto Tag Unit to fully restore the Auto Tag Customer Call Center. Currently there is one position to perform this function (the position was restored with the FY 2015-16 Adopted Budget)	\$20	\$212	4
Fund two Tax Records Specialist 2 positions in Tax Collector-Auto Tag Unit to regain ability to audit title work and work of Auto Tag Agencies.	\$10	\$116	2
Total	\$530	\$328	6