

**Miami-Dade Public Housing and  
Community Development Department  
(A Department of Miami-Dade County, Florida)**

**Financial Statements  
(With Supplementary Information)  
and Independent Auditor's Report**

**September 30, 2015**

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**Miami-Dade Public Housing and Community Development Department  
(A Department of Miami-Dade County, Florida)**

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Independent Auditor's Report

The Honorable Mayor and Members of the  
Board of County Commissioners  
Miami-Dade County  
Miami, Florida

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, business-type activities, each major fund and the aggregate remaining fund information of the Miami-Dade Public Housing and Community Development Department (the "Department"), a department of Miami-Dade County (the "County"), as of and for the year ended September 30, 2015, and the related notes to the financial statements, which collectively comprise the Department's basic financial statements as listed in the table of contents.

*Management's Responsibility for the Financial Statements*

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

*Auditors' Responsibility*

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the properties which comprise the Department's business-type activities. Those financial statements were audited by other auditors whose reports have been furnished to us, and our opinion, insofar as it relates to the amounts included for business-type activities, is based solely on the reports of the other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

## *Opinions*

In our opinion, based on our audit and the reports of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, business-type activities, each major fund, and the aggregate remaining fund information of the Department, as of September 30, 2015, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

## *Emphasis of Matter*

As discussed in Note A-1, the financial statements of the Department are intended to present the financial position, and the changes in financial position of only that portion of the governmental activities, business-type activities, each major fund, and the aggregate remaining fund information of the County that is attributable to the transactions of the Department. They do not purport to, and do not, present fairly the financial position of the County as of September 30, 2015, and the changes in its financial position for the year then ended in conformity with accounting principles generally accepted in the United States of America.

## *Other Matters*

### *Change in Accounting Principle*

As discussed in Notes A-9 and B-8 to the financial statements, during the year ended September 30, 2015, the Department adopted new accounting guidance from Government Accounting Standards Board (GASB) Statement No. 68, "Accounting and Financial Reporting for Pensions." Our opinion is not modified with respect to this matter.

### *Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison information, schedule of funding progress, and schedules of pension-related required supplementary information as listed in the table of contents, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We and other auditors have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

### *Other Information*

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Department's financial statements. The accompanying financial data schedule and schedules of actual program costs and advances are presented for purposes of additional analysis as required by the U.S. Department of Housing and Urban Development, and are not a required part of the financial statements. The accompanying schedule of expenditures of federal awards and state financial assistance is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit*

*Organizations*, and Chapter 10.550, Rules of the Auditor General, State of Florida, and is also not a required part of the financial statements of the Department.

The supplemental information listed above is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America by us and other auditors. In our opinion, based on our audit, the procedures performed as described above, and the reports of the other auditors, the information is fairly stated in all material respects in relation to the basic financial statements as a whole.

#### Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated June 1, 2016 on our consideration of the Department's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Department's internal control over financial reporting and compliance.

A handwritten signature in cursive script that reads "Cohn Reznick LLP".

Charlotte, North Carolina  
June 1, 2016

**Miami-Dade Public Housing and Community Development Department  
(A Department of Miami-Dade County, Florida)**

**Management's Discussion and Analysis  
September 30, 2015**

As management of the Miami-Dade Public Housing and Community Development Department (the "Department" or "PHCD"), a Department of Miami-Dade County (the "County"), we offer the readers of the Department's financial statements this narrative overview and analysis of the financial activities of the Department for the year ended September 30, 2015. We encourage readers to consider the information presented here in conjunction with the Department's financial statements. The amounts included in the following analysis have been approximated to the nearest \$1,000.

Questions concerning any of the information provided in this report or requests for additional information should be addressed to the Director, Michael Liu, Miami-Dade Public Housing and Community Development Department, 701 NW 1st Court, 16th Floor, Miami, Florida 33136.

**Financial Highlights**

- The assets of the Department exceeded its liabilities as of September 30, 2015, by \$651,121,000 (net position) in the government-wide financial statements.
- The Department's cash and investment balances as of September 30, 2015, were \$175,117,000 representing an increase of \$30,646,000.
- The Department had revenues directly from the U.S. Department of Housing and Urban Development ("HUD") of \$240,249,000 which includes capital asset activities.
- Public housing has maintained overall average occupancy of 94.7% for the fiscal year, an increase of 1.4% over last fiscal year.

**Overview of Financial Statements**

This discussion and analysis is intended to serve as an introduction to the Department's basic financial statements. The Department's basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

- **Government-wide financial statements** - The government-wide financial statements are designed to provide readers with a broad overview of the Department's finances, in a manner similar to a private-sector business.

The Statement of Net Position presents information on all of the Department's assets and liabilities, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the Department is improving or deteriorating.

The Statement of Activities presents information showing how the Department's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

**Miami-Dade Public Housing and Community Development Department  
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**Management's Discussion and Analysis  
September 30, 2015**

Both of the government-wide financial statements distinguish functions of the Department that are principally supported by intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). All of the Department's activities are classified under the socio-economic environment function in governmental and business-type activities.

The government-wide financial statements can be found on pages 11-12 of this report.

- **Fund financial statements** - A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Department, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The Department's funds can be divided into two categories: governmental funds and proprietary funds.

*Governmental Funds* - Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The Department maintains eight individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balance for each major fund.

The Department's major funds are as follows:

- General Fund,
- Section 8 and Homeless Programs Fund,
- Low Income Housing Programs Fund,
- State Housing Initiatives Program ("SHIP") Fund,
- Documentary Stamp Surtax Program ("Surtax") Fund,
- Scott Carver Programs Fund, and
- Community and Social Development Fund.

The Department adopts an annual appropriated budget for its General Fund, Section 8 and Homeless Programs Fund, Low Income Housing Programs Fund, SHIP and Surtax Funds and Community and Social Development fund. The Scott Carver Programs Fund does not have a separate budget but is budgeted with the Low Income Housing Program Fund. A budgetary comparison schedule has been provided for these funds to demonstrate compliance with each respective budget.

**Miami-Dade Public Housing and Community Development Department  
(A Department of Miami-Dade County, Florida)**

**Management's Discussion and Analysis  
September 30, 2015**

The basic governmental fund financial statements can be found on pages 13-16 of this report.

*Proprietary Funds* - The Department's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The Department uses two enterprise funds to account for its business-type activities represented by the following two proprietary funds: Section 8 special allocations fund and mixed income fund.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating activity generally arises from providing services in connection with a proprietary fund's principal activity; in this case, operation of affordable rental properties.

The proprietary fund financial statements can be found on pages 17- 20 of this report.

- **Notes to the Financial Statements** - The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 21 - 65 of this report.
- **Other information** - In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the Department's progress in funding its obligation to provide retiree health benefits. Required supplementary information can be found beginning on page 67 of this report. In addition, this report includes supplemental information that provides additional detail on the Department's various programs and the required information mandated by regulatory bodies that fund the Department's various programs.
- The Department implemented GASB Standard 68 "Accounting and Financial Reporting for Pensions" and accordingly changed its accounting policy for its defined benefit pension plan as of FY 2015. As a result, the Department is reporting a net pension liability and deferred inflows/outflows of resources related to pension on the accrual basis of accounting. The financial impact was a reduction of net position at October 1, 2014, of \$14,421,326.

**Miami-Dade Public Housing and Community Development Department  
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**Management's Discussion and Analysis  
September 30, 2015**

**Government-wide Financial Analysis**

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the Department, assets exceeded liabilities by \$651,121,000 at the close of the most recent fiscal year.

The largest portion of the Department's net position (50%) reflects its restricted net assets.

Condensed Statement of Net Position

	<b>Government Activities</b>		<b>Business-Type Activities</b>		<b>Total</b>	
	2015	Restated 2014 **	2015	2014	2015	2014
Current assets	\$ 184,629,000	\$ 154,951,000	\$ 7,258,000	\$ 6,054,000	\$ 191,887,000	\$ 161,005,000
Capital assets, net	260,887,000	242,740,000	40,793,000	41,684,000	301,680,000	284,424,000
Other noncurrent assets	220,329,000	216,116,000	8,000	9,000	220,337,000	216,125,000
Deferred outflow of resources	2,151,000	-	-	-	2,151,000	-
Total assets and deferred outflow of resources	667,996,000	613,807,000	48,059,000	47,747,000	716,055,000	661,554,000
Current liabilities	10,919,000	12,478,000	1,085,000	822,000	12,004,000	\$ 13,300,000
Other noncurrent liabilities	45,896,000	49,234,000	4,203,000	4,233,000	50,099,000	53,467,000
Deferred inflow of resources	2,831,000	-	-	-	2,831,000	-
Total liabilities and deferred inflow of resources	59,646,000	61,712,000	5,288,000	5,055,000	64,934,000	66,767,000
Net investment in capital assets	259,062,000	242,740,000	36,590,000	37,452,000	295,652,000	\$ 280,192,000
Restricted net position	324,892,000	332,511,000	-	211,000	324,892,000	332,722,000
Unrestricted net position	24,396,000	(23,156,000)	6,181,000	5,029,000	30,577,000	(18,127,000)
	<u>\$ 608,350,000</u>	<u>\$ 552,095,000</u>	<u>\$ 42,771,000</u>	<u>\$ 42,692,000</u>	<u>\$ 651,121,000</u>	<u>\$ 594,787,000</u>

\*\* See Note B-13

**Current Assets** increased by \$30,882,000. The increase in current assets is primarily due to an increase in cash and cash equivalents of \$31,567,000 and a decrease in investments of \$993,000.

Cash and cash equivalents increased largely due to an increase in cash and investments in Surtax loan reserves and program income of \$25,110,000, SHIP loan reserves and program income of \$3,805,000 and LIPH reserves of \$2,006,000.

**Net Capital Assets** increased by \$17,256,000 primarily as a net result of additions and transfers in of approximately \$32,312,000, depreciation expense of \$12,597,000, and disposals net of accumulated depreciation of \$2,459,000.

**Other Noncurrent Assets** increased by \$4,212,000 due to the addition of the Collins Park Apartments other assets, primarily from the prepaid land lease.

**Total Liabilities** decreased by \$4,664,000 primarily due to a decrease in accrued liabilities and interest payable of \$1,127,000, a decrease in non-current liabilities of \$3,368,000 and unearned revenue decreased by \$135,000.

**Restricted Net Position** decreased by \$7,830,000. This is mainly due to a decrease in restricted notes receivable, accounts receivable due from other governments and restricted investments. This decrease was offset by an increase in loan and program income reserves.

**Miami-Dade Public Housing and Community Development Department  
(A Department of Miami-Dade County, Florida)**

**Management's Discussion and Analysis  
September 30, 2015**

**Net Position** - The difference between an organization's assets and its liabilities is its net position. Net position is presented in the following categories.

1. Net investment in capital assets - capital assets, net of accumulated depreciation and related debt is due to the capital asset and long-term debt activity;
2. Restricted - the Department's net position whose use is subject to constraints imposed by law or agreement consisting primarily of restricted loan and program reserves in the Scott Carver Programs Fund, SHIP, Surtax and Community and Social Development Funds, and to a lesser extent HAP equity in the Section 8 and Homeless Programs Fund.
3. Unrestricted - the Department's net position that is neither invested in capital assets nor restricted which increase principally due to operations. These resources are available to meet the Department's ongoing obligations to its residents and creditors.

<u>Summary Statement of Activities</u>						
	<u>Government Activities</u>		<u>Business-Type Activities</u>		<u>Total</u>	
	2015	Restated 2014 **	2015	2014	2015	2014
Revenues						
Program revenues:						
Charges for services	\$ 16,945,000	\$ 17,335,000	\$ 6,969,000	\$ 5,899,000	\$ 23,914,000	\$ 23,234,000
Operating grants and contributions	275,399,000	278,698,000	4,522,000	4,429,000	279,921,000	283,127,000
Capital grants and contributions	33,384,000	5,317,000	-	-	33,384,000	5,317,000
General revenues:						
Miscellaneous	8,529,000	8,929,000	52,000	12,229,000	8,581,000	21,158,000
Total revenues	<u>334,257,000</u>	<u>310,279,000</u>	<u>11,543,000</u>	<u>22,557,000</u>	<u>345,800,000</u>	<u>332,836,000</u>
Expenses						
Socio-economic environment	278,002,000	293,174,000	11,464,000	11,138,000	289,466,000	304,312,000
Change in net position	56,255,000	17,105,000	79,000	11,419,000	56,334,000	28,524,000
Total net position - beginning, as originally reported	566,516,000	549,411,000	42,692,000	31,273,000	609,208,000	580,684,000
Change in accounting policy	(14,421,000)	(14,421,000)	-	-	(14,421,000)	(14,421,000)
Total net position - beginning, as restated	552,095,000	534,990,000	42,692,000	31,273,000	594,787,000	566,263,000
Total net position - ending	<u>\$ 608,350,000</u>	<u>\$ 552,095,000</u>	<u>\$ 42,771,000</u>	<u>\$ 42,692,000</u>	<u>\$ 651,121,000</u>	<u>\$ 594,787,000</u>

\*\* See Note B-13

**Total Revenues** increased by \$12,964,000 for the fiscal year ending September 30, 2015 as compared to fiscal year 2014. This increase is primarily due to the capital contribution of \$26,267,000 and decreases in operating grants and contributions in the Community and social development fund of \$13,626,000.

**Expenses** decreased by \$14,846,000 from the prior year, primarily associated with the general expenses of the Community and social development fund. This decrease in expenses resulted from the expiration of Community and social development fund grants that were not renewed by HUD. As a result, there is a direct correlation between the decrease in revenues and expenses associated with the Community and social development fund.

**Miami-Dade Public Housing and Community Development Department  
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**Management's Discussion and Analysis  
September 30, 2015**

**Governmental Fund Financial Analysis**

As noted earlier, the Department uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental funds - the focus of the Department's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the Department's financing requirements. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

As of the end of the current fiscal year, the Department's governmental funds reported combined ending fund balances of \$389,930,000, an increase of \$31,174,000 in comparison with the prior year balance. The increase is primarily attributable to the increase in Surtax loan reserves and program income along with a reduction in the Surtax expenses.

Of the total fund balance, \$387,689,000 is restricted and \$1,830,000 is non-spendable to indicate that it is not available for new spending because it 1) is reserved for inventory, 2) is reserved for prepaid expenses and 3) reserved for property held for sale. The remainder of the fund balance is an unassigned balance of \$410,000.

**General Fund Budgetary Highlights**

At the end of the fiscal year, the General Fund's budget shows \$899,000 of expenditures in excess of appropriations. However, the General Fund maintained a fund balance of \$948,000 through solid financial management and continues review of the Department's administrative operations.

Budgetary comparison schedules for all major funds are provided in the required supplementary information beginning on page 67 of this report.

**Capital Assets and Debt Activity**

The Department's investment in capital assets for its governmental activities as of September 30, 2015 amounts to \$259,062,000 (net of accumulated depreciation and related debt). This investment in capital assets includes land, construction in progress, buildings and building improvements.

The Department's investment in capital assets for its business-type activities as of September 30, 2015, amounts to \$36,590,000 (net of accumulated depreciation and related debt). This investment in capital assets includes land, buildings, building improvements and equipment.

As of September 30, 2015, the Department's business-type activities had outstanding capital long-term debt of \$4,203,000, of which \$33,000 is reported as current.

The Department's governmental activities had outstanding operational long-term debt of \$26,458,000, of which \$3,539,000 is reported as current.

**Miami-Dade Public Housing and Community Development Department  
(A Department of Miami-Dade County, Florida)**

**Management's Discussion and Analysis  
September 30, 2015**

**Factors Affecting Next Year's Budget**

The Department is primarily dependent upon US HUD for the funding of its programs; therefore, the Department is affected more by the federal budget than by local economic conditions. The funding of programs are always affected by the future federal budget. The current year outlook is better for most programs. The 2016 Appropriations Act currently estimates funding for the Section 8 Housing Choice Voucher program to be a 100% proration of eligibility. Funding for the public housing program is estimated to be at an 83.8% proration. Although the Department would like to see funding for the public housing program at or around 95%, the current estimated proration is sustainable. Community development funding is expected to be flat, thus allowing the Department to provide similar assistance as last year. State funding is on the rise. The Department is expecting to receive funding close to \$35 million from Documentary Stamp Surtax receipts and \$3.9 million in its State Housing Initiatives Program (SHIP) funding.

**Economic Factors**

Significant economic factors affecting the Department are as follows:

- Federal funding provided by Congress to the Department of Housing and Urban Development;
- Local labor supply and demand, which can affect salary and wage rates;
- Local inflationary, recessionary and employment trends, which can affect resident incomes and therefore the amount of rental income;
- Inflationary pressure on utility rates, housing costs, supplies and other costs;
- Current trends in the housing market.

**Miami-Dade Public Housing and Community Development Department**  
**(A Department of Miami-Dade County, Florida)**

**Statement of Net Position**  
**September 30, 2015**

	Governmental Activities	Business-Type Activities	Total
<b>Current Assets</b>			
Cash and cash equivalents - unrestricted	\$ 36,656,377	\$ 6,498,632	\$ 43,155,009
Investments - unrestricted	1,000,000	-	1,000,000
Receivables, net	2,346,570	22,727	2,369,297
Prepaid expenses	603,894	138,608	742,502
Inventory	531,565	-	531,565
Due from other Miami-Dade County funds	30,706	-	30,706
Due from other governments	13,226,593	-	13,226,593
Restricted assets:			
Cash and cash equivalents - restricted	127,233,621	598,180	127,831,801
Investments - restricted	2,999,693	-	2,999,693
Total current assets	<u>184,629,019</u>	<u>7,258,147</u>	<u>191,887,166</u>
<b>Non-Current Assets</b>			
Cash and cash equivalents - restricted	130,872	-	130,872
Notes receivable, net	214,565,689	-	214,565,689
Capital assets not being depreciated			
Land	59,807,105	4,479,958	64,287,063
Capital assets, net of accumulated depreciation			
Buildings and improvements	199,580,773	36,106,016	235,686,789
Equipment	1,499,057	207,510	1,706,567
Assets held for sale	694,934	-	694,934
Other assets	4,937,107	7,891	4,944,998
Total non-current assets	<u>481,215,537</u>	<u>40,801,375</u>	<u>522,016,912</u>
<b>Deferred Outflow of Resources</b>	<u>2,151,397</u>	<u>-</u>	<u>2,151,397</u>
Total assets and deferred outflow of resources	<u>667,995,953</u>	<u>48,059,522</u>	<u>716,055,475</u>
<b>Current Liabilities</b>			
Accounts payable	1,025,391	258,855	1,284,246
Accrued salaries and benefits	1,718,007	133,113	1,851,120
Accrued liabilities	3,734,154	76,564	3,810,718
Accrued interest payable	126,800	-	126,800
Due to other Miami-Dade County funds	1,435,347	-	1,435,347
Due to HUD	378,802	-	378,802
Due to other governments	1,033,485	-	1,033,485
Tenant security deposits	1,383,703	598,180	1,981,883
Unearned revenue	14,351	18,090	32,441
Other current liabilities	68,825	-	68,825
Total current liabilities	<u>10,918,865</u>	<u>1,084,802</u>	<u>12,003,667</u>
<b>Non-Current Liabilities</b>			
Due within one year	4,199,089	32,868	4,231,957
Due in more than one year	41,696,466	4,170,597	45,867,063
Total non-current liabilities	<u>45,895,555</u>	<u>4,203,465</u>	<u>50,099,020</u>
Total liabilities	<u>56,814,420</u>	<u>5,288,267</u>	<u>62,102,687</u>
<b>Deferred Inflow of Resources</b>	<u>2,830,938</u>	<u>-</u>	<u>2,830,938</u>
Total liabilities and deferred inflows of resources	<u>59,645,358</u>	<u>5,288,267</u>	<u>64,933,625</u>
<b>Net Position</b>			
Net investment in capital assets	259,061,935	36,590,019	295,651,954
Restricted (NOTE A-6-I-ii)	324,892,466	-	324,892,466
Unrestricted	24,396,194	6,181,236	30,577,430
Total net position	<u>\$ 608,350,595</u>	<u>\$ 42,771,255</u>	<u>\$ 651,121,850</u>

The accompanying notes are an integral part of the financial statements.

**Miami-Dade Public Housing and Community Development Department  
(A Department of Miami-Dade County, Florida)**

**Statement of Activities  
Year Ended September 30, 2015**

Functions / Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government		
					Governmental Activities	Business-type Activities	Total
<b>Primary government:</b>							
Governmental activities:							
Socio-economic environment:							
General fund	\$ 11,028,958	\$ -	\$ -	\$ -	\$ (11,028,958)	\$ -	\$ (11,028,958)
Section 8 and homeless programs	170,768,053	-	174,410,503	-	3,642,450	-	3,642,450
Low income housing program	63,757,077	16,945,414	43,281,227	7,116,949	3,586,513	-	3,586,513
SHIP	1,302,617	-	4,507,924	-	3,205,307	-	3,205,307
Surtax	18,267,172	-	40,464,930	-	22,197,758	-	22,197,758
Scott Carver programs	1,932	-	1,932	-	-	-	-
Community and social development	12,876,388	-	12,732,476	-	(143,912)	-	(143,912)
Total governmental activities:	278,002,197	16,945,414	275,398,992	7,116,949	21,459,158	-	21,459,158
Business-type activities:							
Mixed income	6,262,768	5,793,240	-	-	-	(469,528)	(469,528)
Section 8 special allocation	5,200,741	1,175,279	4,522,145	-	-	496,683	496,683
Total business-type activities:	11,463,509	6,968,519	4,522,145	-	-	27,155	27,155
Total primary government	\$ 289,465,706	\$ 23,913,933	\$ 279,921,137	\$ 7,116,949	21,459,158	27,155	21,486,313
General revenues:							
Gain (loss) on disposal of capital assets					893,368	-	893,368
Miscellaneous					7,636,192	52,248	7,688,440
Total general revenues					8,529,560	52,248	8,581,808
Capital contributions					26,266,903	-	26,266,903
Change in net position					56,255,621	79,403	56,335,024
Net position at beginning of year, as originally reported					566,516,300	42,691,852	609,208,152
Change in accounting policy					(14,421,326)	-	(14,421,326)
Net position at beginning of year, as restated					552,094,974	42,691,852	594,786,826
Net position at end of year					\$ 608,350,595	\$ 42,771,255	\$ 651,121,850

The accompanying notes are an integral part of the financial statements.

**Miami-Dade Public Housing and Community Development Department  
(A Department of Miami-Dade County, Florida)**

**Balance Sheet - Governmental Funds  
September 30, 2015**

	General Fund	Section 8 and Homeless Programs	Low Income Housing Program	SHIP	Surtax	Scott Carver Programs	Community and Social Development	Total Governmental Funds
<b>Assets</b>								
Cash and cash equivalents - unrestricted	\$ 3,662,413	\$ 3,952,090	16,751,311	\$ 692,942	\$ 8,145,110	\$ -	\$ 3,452,511	\$ 36,656,377
Cash and cash equivalents - restricted	-	826,980	2,574,352	7,858,361	108,847,043	178	7,257,579	127,364,493
Investments - unrestricted	-	-	-	-	1,000,000	-	-	1,000,000
Investments - restricted	-	-	-	-	2,000,193	-	999,500	2,999,693
Receivables, net	585,345	696,976	962,227	-	-	-	-	2,244,548
Accrued interest receivable	668	-	1,383	1,753	27,500	-	70,716	102,020
Due from other governments	-	886,407	449,575	-	3,880,113	-	8,010,498	13,226,593
Due from other Miami-Dade County funds	30,706	-	-	-	-	-	-	30,706
Due from other funds	2,495,668	-	-	-	5,846,250	-	-	8,341,918
Notes receivable, net	222,407	-	40,452,490	47,603,712	84,251,640	-	42,035,440	214,565,689
Prepaid expenses	6,787	2,326	585,041	-	-	-	9,740	603,894
Inventory	531,565	-	-	-	-	-	-	531,565
Other assets	-	-	701,303	-	-	-	-	701,303
Property held for sale	-	-	-	-	694,934	-	-	694,934
<b>Total assets</b>	<b>\$ 7,535,559</b>	<b>\$ 6,364,779</b>	<b>\$ 62,477,682</b>	<b>\$ 56,156,768</b>	<b>\$ 214,692,783</b>	<b>\$ 178</b>	<b>\$ 61,835,984</b>	<b>\$ 409,063,733</b>
<b>Liabilities and Fund Balances</b>								
Accounts payable	\$ 574	\$ 792,058	\$ 232,049	\$ -	\$ 651	\$ -	\$ 59	\$ 1,025,391
Accrued salaries and benefits	398,964	99,888	938,976	28,531	154,513	-	97,135	1,718,007
Accrued liabilities - other	86,734	1,376,543	1,830,631	55,187	31,342	-	353,717	3,734,154
Due to HUD	-	363,147	15,389	-	-	178	88	378,802
Due to other funds	5,846,250	-	-	-	-	-	2,495,668	8,341,918
Due to other governments	1,542	-	904,780	80	15,565	-	111,518	1,033,485
Due to other Miami-Dade County funds	245,272	228,178	892,637	4,729	21,081	-	43,450	1,435,347
Tenant security deposits	-	-	1,383,703	-	-	-	-	1,383,703
Unearned revenue	-	-	14,351	-	-	-	-	14,351
Other current liabilities	7,735	-	-	686	52,873	-	7,531	68,825
<b>Total liabilities</b>	<b>6,587,071</b>	<b>2,859,814</b>	<b>6,212,516</b>	<b>89,213</b>	<b>276,025</b>	<b>178</b>	<b>3,109,166</b>	<b>19,133,983</b>
<b>Fund Balance (Deficit)</b>								
Non-spendable (inventory)	531,565	-	-	-	-	-	-	531,565
Non-spendable (prepaid expenses)	6,787	2,326	585,041	-	-	-	9,740	603,894
Non-spendable (property held for sale)	-	-	-	-	694,934	-	-	694,934
Restricted	-	3,502,639	55,680,125	56,067,555	213,721,824	-	58,717,078	387,689,221
Unassigned	410,136	-	-	-	-	-	-	410,136
<b>Total fund balances (deficits)</b>	<b>948,488</b>	<b>3,504,965</b>	<b>56,265,166</b>	<b>56,067,555</b>	<b>214,416,758</b>	<b>-</b>	<b>58,726,818</b>	<b>389,929,750</b>
<b>Total liabilities and fund balance</b>	<b>\$ 7,535,559</b>	<b>\$ 6,364,779</b>	<b>\$ 62,477,682</b>	<b>\$ 56,156,768</b>	<b>\$ 214,692,783</b>	<b>\$ 178</b>	<b>\$ 61,835,984</b>	<b>\$ 409,063,733</b>

The accompanying notes are an integral part of the financial statements.

**Miami-Dade Public Housing and Community Development Department  
(A Department of Miami-Dade County, Florida)**

**Reconciliation of the Balance Sheet of Governmental Funds  
to the Statement of Net Position  
September 30, 2015**

Fund balances - total governmental funds \$ 389,929,750

The net position reported for governmental activities in the statement of net position are different because:

Capital assets used in governmental activities are not financial resources and therefore are not reported in the governmental funds.

Those assets consist of:

Land	\$ 59,807,105	
Buildings and improvements	410,670,582	
Equipment	1,580,777	
Accumulated depreciation	<u>(211,171,528)</u>	
		260,886,936

Other long-term assets are not financial resources and are not reported in the governmental funds: 4,235,804

Deferred outflows (inflows) of resources are reported in the statement of net position:

Deferred outflow of resources	2,151,397	
Deferred inflow of resources	<u>(2,830,938)</u>	
		(679,541)

Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds. Those liabilities consist of compensated absences, FSS escrows, pension, OPEB, and other long-term liabilities.

Long-term debt	(26,458,000)	
Accrued interest payable	(126,800)	
Compensated absences	(5,309,179)	
FSS escrows	(339,680)	
Accrued pension and OPEB liability	<u>(13,788,695)</u>	
		<u>(46,022,354)</u>

Total net position of governmental activities \$ 608,350,595

The accompanying notes are an integral part of the financial statements.

**Miami-Dade Public Housing and Community Development Department  
(A Department of Miami-Dade County, Florida)**

**Statement of Revenues, Expenditures and Changes in Fund Balance - Governmental Funds  
Year Ended September 30, 2015**

	General Fund	Section 8 and Homeless Programs	Low Income Housing Program	SHIP	Surtax	Scott Carver Programs	Community and Social Development	Total Governmental Funds
<b>Revenues</b>								
Intergovernmental revenues	\$ -	\$ 174,410,503	\$ 50,398,174	\$ 4,507,924	\$ 40,464,930	\$ 1,932	\$ 12,732,476	\$ 282,515,939
Rental revenue	-	-	16,945,414	-	-	-	-	16,945,414
Program revenue	10,350,678	77,742	1,017,899	435,820	1,759,626	-	2,223,948	15,865,713
Investment income	2,804	-	5,463	5,962	155,653	-	14,807	184,689
Total revenues	10,353,482	174,488,245	68,366,950	4,949,706	42,380,209	1,932	14,971,231	315,511,755
<b>Expenditures</b>								
Socio-economic environment:								
Administrative	7,066,584	1,979,455	14,040,747	500,607	1,936,907	-	1,588,126	27,112,426
Tenant services	-	185,932	2,408,259	-	-	1,932	-	2,596,123
Utilities	15,108	-	9,973,880	-	1,588	-	2	9,990,578
Maintenance	700,007	38,118	21,850,477	91	13,758	-	21,381	22,623,832
Protective services	124,359	-	679,003	-	-	-	-	803,362
General	3,346,437	11,563,209	12,070,840	803,799	15,802,651	-	10,446,893	54,033,829
Housing assistance payments	-	157,000,184	-	-	-	-	-	157,000,184
Capital outlay	-	-	8,713,747	-	-	-	-	8,713,747
Debt service:								
Principal	-	-	-	-	-	-	3,389,000	3,389,000
Interest	-	-	452,955	-	-	-	1,014,406	1,467,361
Total expenditures	11,252,495	170,766,898	70,189,908	1,304,497	17,754,904	1,932	16,459,808	287,730,442
Excess (deficiency) of revenues over (under) expenditures	(899,013)	3,721,347	(1,822,958)	3,645,209	24,625,305	-	(1,488,577)	27,781,313
<b>Other Financing Sources (Uses)</b>								
Proceeds from sale of capital assets	144,707	-	420,000	-	-	-	1,782,998	2,347,705
Transfers in	-	-	2,862,408	-	-	-	-	2,862,408
Transfers out	-	-	-	-	-	-	(2,862,408)	(2,862,408)
Special Items (net gain/loss)	-	-	(4,096)	-	-	-	-	(4,096)
Transfer out - Miami-Dade County	-	-	-	-	(976,217)	-	-	(976,217)
Capital contribution	-	-	2,025,042	-	-	-	-	2,025,042
Total other financing sources (uses)	144,707	-	5,303,354	-	(976,217)	-	(1,079,410)	3,392,434
Net change in fund balances	(754,306)	3,721,347	3,480,396	3,645,209	23,649,088	-	(2,567,987)	31,173,747
Fund balances at beginning of year	1,702,794	(216,382)	52,784,770	52,422,346	190,767,670	-	61,294,805	358,756,003
Fund balances at end of year	\$ 948,488	\$ 3,504,965	\$ 56,265,166	\$ 56,067,555	\$ 214,416,758	\$ -	\$ 58,726,818	\$ 389,929,750

The accompanying notes are an integral part of the financial statements.

**Miami-Dade Public Housing and Community Development Department  
(A Department of Miami-Dade County, Florida)**

**Reconciliation of the Statement of Revenues, Expenditures and  
Changes in Fund Balance -Governmental Funds to the Statement of Activities  
Year Ended September 30, 2015**

Net change in fund balances - total government funds \$ 31,173,747

The change in net position reported for governmental activities in the statement of activities are different because:

Governmental funds report fixed capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.

Capital outlay	\$ 8,713,747	
Depreciation	<u>(10,975,533)</u>	
		(2,261,786)

Capital contributions are reported in the Statement of Activities: 24,247,001

Governmental funds report long-term liabilities as expenditures. However, in the statement of activities, the cost of those liabilities is reported as long-term liabilities:

Compensated absences	(17,089)	
FSS escrows	(91,196)	
Payments made on long term debt	3,389,000	
Accrued interest payable	39,505	
Accrued pension and OPEB liability	<u>883,119</u>	
		4,203,339

The net effect of various miscellaneous transactions involving the sale of capital assets is to decrease net assets. (1,106,680)

Change in net position of governmental activities \$ 56,255,621

The accompanying notes are an integral part of the financial statements.

**Miami-Dade Public Housing and Community Development Department**  
**(A Department of Miami-Dade County, Florida)**

**Statement of Net Position - Proprietary Funds**  
**September 30, 2015**

	Section 8 Special Allocations	Mixed Income Housing	Total
<b>Current Assets</b>			
Cash and cash equivalents - unrestricted	\$ 4,592,452	\$ 1,906,180	\$ 6,498,632
Receivables, net	15,590	7,137	22,727
Prepaid expenses	69,852	68,756	138,608
Restricted assets:			
Cash and cash equivalents - restricted	115,382	482,798	598,180
Total current assets	<u>4,793,276</u>	<u>2,464,871</u>	<u>7,258,147</u>
<b>Non-Current Assets</b>			
Capital assets not being depreciated			
Land	354,290	4,125,668	4,479,958
Capital assets, net of accumulated depreciation			
Buildings and improvements	10,537,075	25,568,941	36,106,016
Equipment	162,208	45,302	207,510
Other assets	4,677	3,214	7,891
Total non-current assets	<u>11,058,250</u>	<u>29,743,125</u>	<u>40,801,375</u>
 Total assets	 <u>15,851,526</u>	 <u>32,207,996</u>	 <u>48,059,522</u>
<b>Current Liabilities</b>			
Accounts payable	192,254	66,601	258,855
Accrued salaries and benefits	61,106	72,007	133,113
Accrued liabilities - other	54,307	22,257	76,564
Tenant security deposits	115,382	482,798	598,180
Unearned revenue	15,301	2,789	18,090
Current maturities of long-term debt	-	32,868	32,868
Total current liabilities	<u>438,350</u>	<u>679,320</u>	<u>1,117,670</u>
<b>Noncurrent Liabilities</b>			
Long-term debt	<u>-</u>	<u>4,170,597</u>	<u>4,170,597</u>
<b>Total Liabilities</b>	<u>438,350</u>	<u>4,849,917</u>	<u>5,288,267</u>
<b>Net Position</b>			
Net investment in capital assets	11,053,573	25,536,446	36,590,019
Unrestricted	<u>4,359,603</u>	<u>1,821,633</u>	<u>6,181,236</u>
 Total net position	 <u>\$ 15,413,176</u>	 <u>\$ 27,358,079</u>	 <u>\$ 42,771,255</u>

The accompanying notes are an integral part of the financial statements.

**Miami-Dade Public Housing and Community Development Department  
(A Department of Miami-Dade County, Florida)**

**Statement of Revenues, Expenses and  
Changes in Net Position - Proprietary Funds  
Year Ended September 30, 2015**

	Section 8 Special Allocations	Mixed Income Housing	Total
<b>Operating Revenues</b>			
HUD operating revenues	\$ 4,522,145	\$ -	\$ 4,522,145
Tenant revenue, net	1,175,279	5,793,240	6,968,519
Other operating revenue	11,626	32,775	44,401
Total operating revenues	<u>5,709,050</u>	<u>5,826,015</u>	<u>11,535,065</u>
<b>Operating Expenses</b>			
Administrative	1,295,022	2,114,985	3,410,007
Tenant services	-	47,702	47,702
Utilities	262,141	420,651	682,792
Maintenance	2,528,783	1,915,267	4,444,050
General	530,792	715,340	1,246,132
Depreciation	584,003	1,037,623	1,621,626
Total operating expenses	<u>5,200,741</u>	<u>6,251,568</u>	<u>11,452,309</u>
<b>Operating Income (Loss)</b>	<u>508,309</u>	<u>(425,553)</u>	<u>82,756</u>
<b>Non-operating Revenues (Expenses)</b>			
Interest income - unrestricted	5,330	2,517	7,847
Interest expense	-	(11,200)	(11,200)
Total non-operating revenues (expenses)	<u>5,330</u>	<u>(8,683)</u>	<u>(3,353)</u>
Change in net position	513,639	(434,236)	79,403
Total net position - beginning	<u>14,899,537</u>	<u>27,792,315</u>	<u>42,691,852</u>
Total net position - ending	<u>\$ 15,413,176</u>	<u>\$ 27,358,079</u>	<u>\$ 42,771,255</u>

The accompanying notes are an integral part of the financial statements.

**Miami-Dade Public Housing and Community Development Department**  
**(A Department of Miami-Dade County, Florida)**

**Statement of Cash Flows - Proprietary Funds**  
**Year Ended September 30, 2015**

	Section 8 Special Allocations	Mixed Income Housing	Total
<b>Cash Flows from Operating Activities</b>			
Cash received from:			
HUD operating grants	\$ 4,522,145	\$ -	\$ 4,522,145
Tenants	1,183,582	5,812,661	6,996,243
Other sources	11,811	45,559	57,370
Cash paid for:			
Administrative	(1,126,410)	(2,069,996)	(3,196,406)
Utilities	(262,141)	(420,651)	(682,792)
Operating maintenance	(2,530,055)	(1,921,633)	(4,451,688)
Taxes and insurance	(163,565)	(130,627)	(294,192)
Management and other	(359,685)	(636,858)	(996,543)
Net cash provided by (used in) operating activities	<u>1,275,682</u>	<u>678,455</u>	<u>1,954,137</u>
<b>Cash Flows from Investing Activities</b>			
Net purchase of fixed assets	(402,888)	(306,032)	(708,920)
Interest received	5,330	2,517	7,847
Net cash provided by (used in) investing activities	<u>(397,558)</u>	<u>(303,515)</u>	<u>(701,073)</u>
<b>Cash Flows from Capital and Related Financing Activities</b>			
Interest paid	-	11,200	11,200
Payments on long-term debt	-	(29,276)	(29,276)
Net cash provided by (used in) capital and related financing activities	<u>-</u>	<u>(18,076)</u>	<u>(18,076)</u>
Net Increase (Decrease) in Cash	878,124	356,864	1,234,988
Cash and cash equivalents, beginning of year	3,829,710	2,032,114	5,861,824
Cash and cash equivalents, end of year	<u>\$ 4,707,834</u>	<u>\$ 2,388,978</u>	<u>\$ 7,096,812</u>
<b>As presented in the Statement of Net Position - Proprietary Funds</b>			
Cash and cash equivalents - unrestricted	\$ 4,592,452	\$ 1,906,180	\$ 6,498,632
Cash and cash equivalents - restricted	115,382	482,798	598,180
	<u>\$ 4,707,834</u>	<u>\$ 2,388,978</u>	<u>\$ 7,096,812</u>

The accompanying notes are an integral part of the financial statements.

**Miami-Dade Public Housing and Community Development Department  
(A Department of Miami-Dade County, Florida)**

**Statement of Cash Flows - Proprietary Funds  
Year Ended September 30, 2015**

	Section 8 Special Allocations	Mixed Income Housing	Total
<b>Reconciliation of Operating Income (Loss) to Net Cash Used in Operating Activities</b>			
Operating income (loss)	\$ 508,309	\$ (425,553)	\$ 82,756
Adjustments to reconcile operating income (loss) to net cash used in operating activities:			
Depreciation	584,003	1,037,623	1,621,626
Changed in assets the provided (used) cash:			
Receivables, net	8,303	19,421	27,724
Prepaid expenses	7,542	(4,443)	3,099
Accounts payable	168,612	44,989	213,601
Accrued liabilities	(1,272)	(6,366)	(7,638)
Unearned revenue	185	12,784	12,969
	<u>\$ 1,275,682</u>	<u>\$ 678,455</u>	<u>\$ 1,954,137</u>

The accompanying notes are an integral part of the financial statements.

**Miami-Dade Public Housing and Community Development Department  
(A Department of Miami-Dade County, Florida)**

**Notes to Basic Financial Statements  
September 30, 2015**

**NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

1. Reporting entity

Miami-Dade County, Florida, (the "County" or "Dade County") is a chartered political subdivision of the State of Florida and is authorized with the power of self-government by the Constitution of the State of Florida and Florida Statutes. The Board of County Commissioners is the legislative and governing body of the County.

As part of a County reorganization on October 1, 2011, the operations of the Department of Housing and Community Development ("DHCD") were merged with the Miami-Dade Public Housing Agency to form the Miami-Dade Public Housing and Community Development Department (the "Department" or "PHCD"). The Department has several main programs, including: Public Housing, Section 8, Community Development Block Grant programs, HOME Investment Partnership programs, State Housing Initiatives Program ("SHIP"), Documentary Stamp Surtax ("Surtax"), and several others. The financial statements herein reflect the operations and activities of these divisions.

The Department maintains responsibility for housing and urban development projects for the County. The Department manages and operates approximately 9,000 public housing units, 19,000 Section 8 units and 700 mixed income housing units.

PHCD is considered a department of the County. The financial reporting entity, under which the financial statements are prepared, includes, among other programs, a majority of the combined operations of the contracts and agreements received from the U.S. Department of Housing and Urban Development ("US HUD"), for which the County (Primary Government) is financially accountable, thus these financial statements are not intended to present fairly the financial position of Miami-Dade County, Florida, as a whole and the results of its operations of its governmental fund types in conformity with accounting principles generally accepted in the United States of America ("US GAAP").

This report includes financial statements of the funds required to account for the financial activities that are related to the Department and are controlled by or dependent upon the Department's legislative body, the County Commission. Control or dependence upon the County was determined based on the existence of one or more of the following criteria: the basis of budget adoption, taxing authority, and outstanding debt collateralized by revenues of general obligations of the County.

Based on the foregoing criteria, entities were evaluated for inclusion in the Department's reporting entity and it was determined that the Department has no component units.

**Miami-Dade Public Housing and Community Development Department  
(A Department of Miami-Dade County, Florida)**

**Notes to Basic Financial Statements  
September 30, 2015**

**NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**1. Reporting entity (continued)**

The Department does have relationships with the for-profit, limited liability companies listed below most of which were formed to operate tax credit projects:

- Ward Towers Assisted Living Associates, LTD
- Joe Moretti Preservation Phase One, LLC
- Dante Fascell Preservation, LLC
- Stirrup Plaza Preservation Phase One, LLC
- South Miami Plaza Preservation, LLC
- Jack Orr Plaza Preservation Phase One, LLC
- Green Turnkey Plaza, LTD
- Scott Carver IIB, Limited Partnership
- Scott Carver IIC, Limited Partnership
- Collins Park Apartments, LLC

Separate financial statements of the County, as well as other component units and departments of the County, may be obtained by contacting the County's Finance Department.

The financial statements of the Department have been prepared in conformity with US GAAP as applied to governmental units. Following is a summary of the more significant accounting policies.

**2. Government-wide and fund financial statements**

The government-wide financial statements report information about the reporting government as a whole excluding fiduciary activities. The statements distinguish between governmental and business-type activities. Governmental activities generally are financed through taxes, intergovernmental revenues, and other nonexchange revenues. Business-type activities rely to a significant extent on fees and charges for support.

Generally, funds are organized into three major categories: governmental, proprietary and fiduciary. Each fund is accounted for by providing a separate set of self-balancing accounts that constitute its assets, liabilities, fund equity, revenues and expenditures/expenses. The Department has governmental and proprietary funds.

The fund financial statements provide information about the Department's funds. The emphasis of fund financial statements is on major governmental and proprietary funds, each displayed in a separate column. All remaining governmental funds are aggregated and reported as non-major funds.

The Department uses funds to report on its financial position and the results of its operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain functions or activities.

**Miami-Dade Public Housing and Community Development Department  
(A Department of Miami-Dade County, Florida)**

**Notes to Basic Financial Statements  
September 30, 2015**

**NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

2. Government-wide and fund financial statements (continued)

The Department reports the following major governmental funds:

**General Fund** - This fund is used to account for resources which are not required, legally or by sound financial management, to be accounted for in another fund and primarily includes the Central Office Cost Center.

**Section 8 and Homeless Programs** - This fund is used to account for the rental assistance programs provided to low income families. This operation is funded by US HUD under the Housing Choice Voucher Program, Mainstream Housing, Shelter Plus Care, Moderate Rehabilitation Program, Single Room Occupancy Program, and Continuum of Care.

**Low Income Housing Program** - This fund is used to account for revenues received from federal housing grants entered into via an annual contributions contract with HUD to operate conventional public housing, as well as capital grants used for project maintenance and improvements.

**State Housing Initiatives Program (SHIP)** - This fund is used to account for documentary stamp tax revenues received from the Local Government Housing Trust Fund. The purpose of SHIP is to provide housing assistance, including mortgages, to very low, low and moderate income households.

**Documentary Stamp Surtax Program (Surtax)** - This fund is used to account for revenues received from locally generated documentary stamp surtax for special housing programs.

**Scott Carver Programs** - This fund is used to account for revenues received from HOPE VI for the purpose of revitalizing Scott-Carver Homes Public Housing developments and, to a lesser extent, Ward Towers Assisted Living Facilities ("Ward Towers ALF").

**Community and Social Development** - This fund is used to account for revenues received from federal and state grants for the operation of the Community Development Block Grants and low income housing assistance and acquisition programs.

The Department reports the following major proprietary funds:

**Section 8 Special Allocations** - This fund is used to account for the rental assistance program provided to low income families. The operation is funded by US HUD under the Section 8 Special Allocations program.

**Mixed Income Housing** - This fund is used to account for the mixed income properties. These properties are funded by market rents paid by tenants.

**Miami-Dade Public Housing and Community Development Department  
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**Notes to Basic Financial Statements  
September 30, 2015**

**NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

3. Measurement focus and basis of accounting

Measurement focus is a term used to describe which transactions are recorded within the various financial statements. Basis of accounting refers to when transactions are recorded regardless of the measurement focus applied. The Department maintains its accounts in accordance with the chart of accounts prescribed by US HUD.

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. The accounting objectives of this measurement focus are the determination of operating income, changes in net position (or cost recovery), and financial position. All assets and liabilities (whether current or noncurrent) associated with their activities are reported. The basis of accounting used is similar to businesses in the private sector; thus, these funds are maintained on the accrual basis of accounting. Revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used.

Governmental fund types use the flow of current financial resources measurement focus. This focus is on the determination of, and changes in, financial position, and generally only current assets and current liabilities are included on the balance sheet. These funds use the modified accrual basis of accounting, whereby revenues are recognized in the accounting period in which they become both measurable and available to finance expenditures of the fiscal period. In this context, available means collectible within the current period or within the subsequent 60 days, to be used to pay liabilities of the current period.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

Amounts reported as program revenues include 1) charges to customers or applicants for goods, services, or privileges provided, 2) operating grants and contributions, and 3) capital grants and contributions. Internally dedicated resources are reported as general revenues rather than as program revenues. As provided by Government Accounting Standards Board ("GASB") Statement No. 34 and related guidance, tenant revenue is reported net of \$539,636 in accounts written-off as bad debt expense.

When restricted resources meet the criteria to be available for use and unrestricted resources are also available for use, it is the Department's policy to use restricted resources first, and then unrestricted resources, as needed.

**Miami-Dade Public Housing and Community Development Department  
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**Notes to Basic Financial Statements  
September 30, 2015**

**NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

4. Summary of HUD programs

The accompanying basic financial statements include the activities of several housing programs subsidized by US HUD at the Department. A summary of each significant program is provided below.

**Low Rent Housing Programs**

The Low Rent Housing Programs include Public Housing, which consists of asset management projects (AMPs), Capital Fund Program, HOPE VI Program, Homeownership Program and various other related HUD grants.

The purpose of the Public Housing program is to provide decent and affordable housing to low income families at reduced rents. The developments are owned, maintained and managed by the Department. The developments/units are acquired, developed and modernized under HUD's Development, HOPE VI and Capital Fund programs. Funding of the program operations and development is provided by federal annual contributions, operating subsidies and tenant rentals (determined as a percentage of family income, adjusted for family composition and other allowances).

**Housing Assistance Payments ("HAP") Programs**

The Housing Assistance Payments programs include Housing Choice Voucher, Mainstream Housing, Single Room Occupancy, Shelter Plus Care, Moderate Rehabilitation, and Continuum of Care.

The Housing Assistance Payments programs utilize existing privately owned family rental housing units to provide decent and affordable housing to low income families. Funding of the program is provided by federal housing assistance contributions from US HUD for the difference between the approved landlord contract rent and the rent paid by the tenants.

*Community and Social Development Programs*

The Community and Social Development programs include various Community Development Block Grants ("CDBG"), HOME Investment Partnerships program grants, and Emergency Shelter program grants.

The purpose of the Community and Social Development programs is to fund a wide range of activities that build, buy or rehabilitate affordable housing for rent or homeownership or provide direct rental assistance and other social services to low income people.

**Miami-Dade Public Housing and Community Development Department  
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**Notes to Basic Financial Statements  
September 30, 2015**

**NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

5. Grants from government agencies

Certain operating grants under federal and state programs are included in the Department. Grant monies received are disbursed by these funds as prescribed under each respective grant program. These programs are dependent on the continued financial assistance of US HUD and the State.

6. Assets, liabilities and net position

a. *Cash, cash equivalents and investments*

Management considers all highly liquid investments with original maturities of three months or less to be cash equivalents. Temporary cash surplus is invested in collateralized certificates of deposits, repurchase agreements and United States Treasury issues. The Department's cash is pooled to maximize investment earnings.

In accordance with GASB Statement No. 31, *Accounting and Financial Reporting for Certain Investments and External Investment Pools*, non-participating investments are reported at amortized cost, which approximates market value. All participating investments are carried at fair value and unrealized gains and losses due to variations in fair value are recognized for the year.

The provisions of GASB Statement No. 31 also specify that the investment income of each fund be reported in the fund that is associated with the assets. If the investment income is assigned to another fund for other than legal or contractual reasons, the income has to be recognized in the fund that reports the investment. The Department has made the needed adjustments to the accompanying financial statements to ensure compliance with this provision.

b. *Receivables*

Receivables consist primarily of revenues earned at year-end and not yet received and, to a lesser extent, certain overpayments that are due back to the Department. An allowance for uncollectible amounts is based on the type of receivable and periodic aging.

**Miami-Dade Public Housing and Community Development Department  
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**Notes to Basic Financial Statements  
September 30, 2015**

**NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

6. Assets, liabilities and net position (continued)

b. *Receivables (continued)*

i.) *Due from HUD*

Due from HUD is composed of amounts due from US HUD, principally as a result of accrued grant revenue for allowable program expenses not yet funded. These amounts are considered fully collectible.

ii.) *Tenant accounts receivable*

Tenant accounts receivable are due the 10<sup>th</sup> day of each month and primarily consist of rents past due and vacated tenant amounts.

iii.) *Due from landlords*

Due from landlords is comprised of overpayments of HAP to landlords that are required to be repaid to the Department. An allowance for uncollectible accounts is based on prior experience and the determination of active current landlords or non-active landlords and is estimated at \$623,016.

c. *Prepaid expenses*

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid expenses in both the government-wide and fund financial statements.

d. *Notes receivable*

Notes receivable primarily arise from housing development programs that provide low income housing assistance to eligible applicants and developers. Notes receivable total \$708,333,033 and have an estimated allowance for uncollectible accounts of \$493,767,344. The allowance is primarily comprised of loans that are forgiven after a specified compliance period and loans that are deferred until certain affordable housing properties generate positive cash flow, which may be upward of 20 years.

e. *Capital assets*

Capital assets, which include land and buildings and improvements, are reported in the government-wide financial statements. All purchased fixed assets are valued at cost where historical records are available. The values of assets where historical records are not available are considered insignificant and have been estimated. Donated fixed assets are recorded at their estimated fair value on the date received.

The Department capitalizes all land, land improvements, buildings and building improvements over \$25,000 and furniture and equipment over \$5,000.

**Miami-Dade Public Housing and Community Development Department  
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**Notes to Basic Financial Statements  
September 30, 2015**

**NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

6. Assets, liabilities and net position (continued)

e. *Capital assets (continued)*

The cost of normal maintenance and repairs that do not add to the value of the assets or materially extend asset lives are not capitalized. Improvements are capitalized and depreciated over the remaining useful lives of the related fixed assets, as applicable.

Depreciation has been provided for buildings and improvements using the straight-line method over the estimated useful lives, which range from 15 to 50 years.

f. *Impairment of long-lived assets*

Long-lived assets are evaluated for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. The carrying amount of a long-lived asset is not considered recoverable if it exceeds the sum of the undiscounted cash flows expected to result from the use and eventual disposition of the asset. An impairment loss, if any, is measured as the amount by which the carrying amount of a long-lived asset exceeds its fair value. Management has determined that long-lived assets were not impaired as of September 30, 2015.

g. *Inventory*

Inventory consists principally of materials held for use or consumption and is recorded on the first in first out method. If inventory falls below cost due to damage, deterioration or obsolescence, the Department establishes an allowance for obsolete inventory. Based on management's experience with the types of items in inventory and related usage plans, no allowance for obsolescence was recorded as of September 30, 2015.

h. *Unearned revenue*

The Department reports unearned revenue on its statements of net position. Unearned revenues arise when resources are received by the Department before it has a legal claim to them, as when certain grant monies are received prior to the incurrence of qualifying expenditures.

In subsequent periods, when both revenue recognition criteria are met, or when the Department has a legal claim to the resources, the liability for unearned revenues is removed from the statements of net position and revenue is recognized.

Unearned revenue on the statement of net position consists principally of tenants' rents.

**Miami-Dade Public Housing and Community Development Department  
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**Notes to Basic Financial Statements  
September 30, 2015**

**NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

6. Assets, liabilities and net position (continued)

*i. Accrued compensated absences*

The County's policy permits employees to accumulate earned but unused vacation and sick pay benefits that will be paid to employees upon separation from County service.

Earned vacation and sick leave is recorded as an expenditure in the period when it is payable from current financial resources in the governmental fund financial statements. A liability for these amounts is reported in the governmental funds only if they have matured, for example, as a result of employee resignations and retirements. The estimated value of vacation and sick leave earned by employees which may be used in subsequent years or paid upon termination or retirement, which is payable from future resources, is recorded as a liability in the government-wide and proprietary fund financial statements.

*j. Eliminations*

Because the Department utilizes a pooled cash account, programs may temporarily advance cash to, or on behalf of, other programs. These interfund receivables or payables are eliminated for the presentation of the Department as a whole. The interfund balance of \$8,341,918 has been eliminated within the governmental activities. In addition, transfers between funds of \$2,862,408 have been eliminated within the governmental activities.

The Department's Central Office Cost Center internally charges fees to the AMPs and programs of the Department. These charges include management fees, bookkeeping fees and asset management fees. For financial reporting purposes, \$8,417,141 of fees for service has been eliminated within the governmental activities for the year ended September 30, 2015.

The Department's SHIP and Surtax Programs internally charge loan servicing fees and for financial reporting purposes, \$1,004,000 of fee income and related expenses have been eliminated within the governmental activities for the year ended September 30, 2015.

*k. Deferred inflow/outflow of resources*

Changes in the net pension liability not recognized in pension expense in the current period are required to be reported as deferred outflows or deferred inflows related to pensions. The deferred inflows/outflows for changes of economic and demographic assumptions or of other inputs, and differences between expected and actual experience, are amortized over a closed period equal to the average of the expected remaining service lives of all employees who are provided pension plan benefits, beginning with the current period. The deferred inflows/outflows for differences between the projected earnings on pension plan investments and actual experience with regard to those earnings is amortized over a closed period of five years, beginning with the current period.

**Miami-Dade Public Housing and Community Development Department  
(A Department of Miami-Dade County, Florida)**

**Notes to Basic Financial Statements  
September 30, 2015**

**NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

6. Assets, liabilities and net position (continued)

*I. Net position*

In accordance with GASB Statement No. 34, as amended, total equity as of September 30, 2015, is classified into three categories of net position:

*i.) Net investment in capital assets*

This category consists of capital assets (including restricted capital assets), net of accumulated depreciation and associated debt. The statement of net position of the Department reports \$259,061,935 of net investment in capital assets for the governmental activities which is comprised of \$472,058,464 of costs less \$211,171,529 of accumulated depreciation and less \$1,825,000 of notes payable. The statement of net position of the Department reports \$36,590,019 of net investment in capital assets for the business-type activities which is comprised of \$68,718,294 of costs less \$27,924,810 of accumulated depreciation and less \$4,203,465 of notes payable.

*ii.) Restricted net position*

This category consists of net position restricted in its use by (1) external groups such as grantors, creditors or laws and regulations of other governments; or (2) law through constitutional provisions or enabling legislation. The statement of net position of the Department reports \$324,892,466 of restricted net position for the governmental activities which consists of: \$189,254,944 in restricted notes receivable (see Note B-4); \$125,119,833 in loan and program income reserves; \$7,485,524 due from other governments, \$2,999,693 in restricted investments, and \$32,472 in HAP reserves.

*iii.) Unrestricted net position*

This category includes the remaining net position that does not meet the definition of the other two categories.

7. Use of estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

**Miami-Dade Public Housing and Community Development Department  
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**Notes to Basic Financial Statements  
September 30, 2015**

**NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**8. Fund balance classification**

In accordance with GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, the fund balance within governmental funds of the Department shall be composed of non-spendable, restricted, committed, assigned, and unassigned amounts.

Fund balance - The difference between assets and all current operational commitments and liabilities reported in a governmental fund.

Non-spendable fund balance - Amounts that are (a) not in spendable form or (b) legally or contractually required to be maintained intact. "Not in spendable form" includes items that are not expected to be converted to cash (inventories, prepaid expenditures) and items such as long-term amount of loans, property acquired for resale, as well as unrealized gains.

Restricted fund balance - Amounts that have externally enforceable limitations on use of resources either (a) externally imposed by creditors, grantors, contributors, or laws or regulations of other governments; or (b) imposed by law through constitutional provisions or enabling legislation.

Committed fund balance - Amounts that can be used only for the specific purposes determined by a formal action (resolution) of the Board, the Department's highest level of decision making authority. Commitments may only be removed or changed by the Board taking the same formal action (resolution) that imposed the constraint originally.

Assigned fund balance - Amounts that are constrained by the government's intent to be used for specific purposes that are neither considered restricted nor committed. The authority to assign fund balance lies with the Executive Director.

Unassigned fund balance - The residual classification for the General Fund resources. This classification represents fund balance that has not been assigned to other funds and that has not been restricted, committed, or assigned to specific purposes within the General Fund. Unassigned fund balance may also include negative balances for any governmental fund if expenditures exceed amounts restricted, committed, or assigned for those specific purposes.

Restricted amounts shall be spent first unless there are legal documents/contracts prohibiting this, such as grant agreements. Further, the order of priority shall be committed fund balance, followed by assigned fund balance, and then unassigned fund balance when expenditures are incurred for purposes for which amounts in any of the classifications could be used.

**Miami-Dade Public Housing and Community Development Department  
(A Department of Miami-Dade County, Florida)**

**Notes to Basic Financial Statements  
September 30, 2015**

**NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

9. Impact of recently issued accounting principles

In June 2012, the GASB issued Statement No. 68, *Accounting and Financial Reporting for Pensions*, which replaces the requirements of Statement No. 27, *Accounting and Financial Reporting for Pensions by State and Local Governmental Employers*, for many governments. The Department has adopted GASB No. 68 for the fiscal year ended September 30, 2015 (see Note B8).

In November 2013, the GASB issued Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date – an amendment of GASB Statement No. 68*. The standard improves the accounting and financial reporting by addressing an issue with contributions, if any, made by a state or local government employer or non-employer contributing entity to a defined benefit pension plan after the measurement date of the government's beginning net pension liability. The Department has also adopted GASB No. 71 for the fiscal year ended September 30, 2015. GASB No. 71 requires that contributions to the pension plan subsequent to the measurement date be recognized as deferred outflows of resources (see Note B8).

In February 2015, the GASB issued Statement No. 72 *Fair Value Measurement and Application*. The standard improves the accounting and financial reporting by addressing the measurement of certain assets and liabilities at fair value using a consistent and more detailed definition of fair value and accepted valuation techniques. This statement is effective for period beginning after June 15, 2015, and management is currently evaluating the impact of the adoption of this statement on the Department's financial statements.

In June 2015, the GASB issued Statement No. 73, *Accounting and Financial Reporting for Pensions and Related Assets That Are Not within the Scope of GASB Statement 68, and Amendments to Certain Provisions of GASB Statements 67 and 68*. The standard improves the accounting and financial reporting by establishing a single framework for the presentation of information about pensions, which will enhance the comparability of pension-related information by employers and nonemployer contributing entities. This statement is effective for period beginning after June 15, 2015, and management is currently evaluating the impact of the adoption of this statement on the Department's financial statements.

In June 2015, the GASB issued Statement No. 75, *Financial Reporting for Postemployment Benefit Plans Other Than Pensions*. The standard improves the accounting and financial reporting by improving the decision-usefulness of information in employer and governmental nonemployer contributing entity financial reports by requiring recognition of the entire OPEB liability and a more comprehensive measure of OPEB expense. This statement is effective for period beginning after June 15, 2017, and management is currently evaluating the impact of the adoption of this statement on the Department's financial statements.

**Miami-Dade Public Housing and Community Development Department  
(A Department of Miami-Dade County, Florida)**

**Notes to Basic Financial Statements  
September 30, 2015**

**NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

9. Impact of recently issued accounting principles (continued)

In June 2015, the GASB issued Statement No. 76, *The Hierarchy of Generally Accepted Accounting Principles for State and Local Governments*. The standard improves the accounting and financial reporting by defining the hierarchy of generally accepted accounting principles for state and local governments which will result in government applying financial reporting guidance with less variation. This statement is effective for period beginning after June 15, 2015, and management is currently evaluating the impact of the adoption of this statement on the Department's financial statements.

In December 2015, the GASB issued Statement No. 78, *Pensions Provided through Certain Multiple-Employer Defined Benefit Pension Plans*. The standard improves the accounting and financial reporting by amending the scope and applicability of GASB Statement 68 to exclude certain pensions. This statement is effective for period beginning after December 15, 2015, and management is currently evaluating the impact of the adoption of this statement on the Department's financial statements.

In December 2015, the GASB issued Statement No. 79, *Certain External Investment Pools and Pool Participants*. The standard improves the accounting and financial reporting by establishing specific criteria used to determine whether a qualifying external investment pool may elect to use an amortized cost exception to fair value measurement. This statement is effective for period beginning after June 15, 2015, and management is currently evaluating the impact of the adoption of this statement on the Department's financial statements.

In January 2016, the GASB issued Statement No. 80, *Blending Requirements for Certain Component units - an amendment of GASB Statement No. 14*. The standard improves the accounting and financial reporting by enhancing the comparability of financial statements among governments. This statement is effective for period beginning after June 15, 2016, and management is currently evaluating the impact of the adoption of this statement on the Department's financial statements.

In March 2016, the GASB issued Statement No. 81, *Irrevocable Split-Interest Agreements*. The standard improves the accounting and financial reporting by providing recognition and measurement guidance for situations in which a government is a beneficiary of the agreement. This statement is effective for periods beginning after December 15, 2016, and management is currently evaluating the impact of the adoption of this statement on the Department's financial statements.

In March 2016, the GASB issued Statement No. 82, *Pension Issues an amendment of GASB Statements No. 67, No. 68, and No. 73*. The standard improves the accounting and financial reporting by enhancing consistency in the application of financial reporting requirements to certain pension issues. This statement is effective for financial statements with periods beginning after June 15, 2016, and management is currently evaluating the impact of the adoption of this statement on the Department's financial statements.

**Miami-Dade Public Housing and Community Development Department  
(A Department of Miami-Dade County, Florida)**

**Notes to Basic Financial Statements  
September 30, 2015**

**NOTE B - DETAILED NOTES**

1. Deposits and investments

The Department is authorized through Florida Statutes §218.415, Ordinance No. 84-47, Resolution R-31-09 and its Investment Policy (the "Policy") to make certain investments. The Policy was updated and adopted on January 22, 2009 in response to current and possible uncertainties in the domestic and international financial markets. The Department's overall investment objectives are, in order of priority, the safety of principal, liquidity of funds and maximizing investment income.

The Department pools substantially all cash, cash equivalents and investments. In addition, a portion of the County's pooled cash equivalents and investments are held on behalf of the Department.

All cash deposits are held in qualified public depositories pursuant to State of Florida Statutes Chapter 280, "Florida Security for Public Deposits Act." Under the Act, all qualified public depositories are required to pledge eligible collateral having a market value equal to or greater than the average daily or monthly balance of all public deposits times the depository's collateral pledging level. The pledging level may range from 50% to 125% depending upon the depository's financial condition and establishment period.

All collateral must be deposited with an approved financial institution. Any losses to public depositors are covered by applicable deposit insurance, sale of securities pledged as collateral and, if necessary, assessments against other qualified public depositories of the same type as the depository in default.

As a rule, the Department intends to hold all purchased securities until their final maturity date. There may be occasional exceptions, including, but not limited to, the need to sell securities to meet unexpected liquidity needs.

The Department's total cash, cash equivalents and investments include the following as of September 30, 2015

	Governmental Activities	Business-Type Activities	Total
Cash, cash equivalents and equity in pooled cash			
Cash and cash equivalents - Department	\$ 19,707,175	\$ 7,096,812	\$ 26,803,987
Equity in pooled cash and cash equivalents	144,313,695	-	144,313,695
Total cash, cash equivalents and equity in pooled cash	164,020,870	7,096,812	171,117,682
Equity in pooled investments - County	3,999,693	-	3,999,693
Total equity in pooled investments	3,999,693	-	3,999,693
Total cash, cash equivalents and investments	\$ 168,020,563	\$ 7,096,812	\$ 175,117,375

**Miami-Dade Public Housing and Community Development Department  
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**Notes to Basic Financial Statements  
September 30, 2015**

**NOTE B - DETAILED NOTES (continued)**

**1. Deposits and investments (continued)**

*Custodial Credit Risk.* Custodial credit risk for deposits is the risk that, in the event of a depository financial institution's failure, the Department's deposits may not be returned. The Policy requires that time deposits made in banks and savings and loan associations must be made with qualified public depositories in accordance with Chapter 280, Florida Statutes. The Department deposits funds only in qualified public depositories, pursuant to Florida Statutes 280.02, which are defined as banks, savings banks, or savings associations organized under the laws of the United States with an office in the State of Florida that is authorized to receive deposits, and has deposit insurance under the provisions of the FDIC. At September 30, 2015, all of the Department's bank deposits were in qualified depositories and as such the deposits are not exposed to custodial credit risks.

Securities may be purchased only through financial institutions that are state-certified public depositories. For third party custodial agreements, the Department will execute a Custodial Safekeeping Agreement with a commercial bank. All securities purchased and/or collateral obtained by the Department shall be the property of the Department and be held apart from the assets of the financial institution.

*Credit Risk.* Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations to the holder of the investment. The Policy minimizes credit risk by restricting authorized investments to: Local Government Surplus Funds Trust Fund or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperation Act; Securities and Exchange Commission (SEC) registered money market funds with the highest quality rating from a nationally recognized rating agency, interest-bearing time deposits or savings accounts in qualified public depositories, pursuant to Florida Statutes 280.02; direct obligations of the United States Treasury; federal agencies and instrumentalities; securities of, or other interests in, any open-end or closed-end management-type investment company or investment trust registered under the Investment Company Act of 1940, provided that the portfolio is limited to the obligations of the United States government or any agency or instrumentality thereof and to repurchase agreements fully collateralized by such United States government obligations, and provided that such investment company or investment trust takes delivery of such collateral either directly or through an authorized custodian; commercial paper of prime quality with a stated maturity of 270 days or less from the date of its issuance, which has the highest letter and numerical rating from at least two rating agencies which are Standard & Poor's (A1), Moody's (P1), or Fitch (F1); bankers acceptances which have a stated maturity of 180 days or less from the date of its issuance, and have the highest letter and numerical rating from at least two rating agencies (as noted for commercial paper above) and are drawn and accepted by commercial banks and which are eligible for purchase by the Federal Reserve Bank, and investments in repurchase agreements ("Repos") collateralized by securities authorized in this Policy.

**Miami-Dade Public Housing and Community Development Department  
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**Notes to Basic Financial Statements  
September 30, 2015**

**NOTE B - DETAILED NOTES (continued)**

**1. Deposits and investments (continued)**

All Repos shall be governed by a standard SIFMA Master Repurchase Agreement; municipal securities issued by U.S. state or local governments, having at time of purchase, a stand-alone credit rating of AA or better assigned by two or more recognized credit agencies or a short-term credit rating of A1/P1 or equivalent from one or more recognized credit rating agencies.

The table on the following page summarizes the deposits and investments by credit rating at September 30, 2015.

	Governmental Activities	Business-Type Activities	
Investment Type	Fair Value	Fair Value	Credit Rating
Federal agricultural mortgage corporation			
Federal home loan bank	\$ 121,522,266	\$ -	Aaa
Federal home loan mortgage corporation	12,531,312	-	Aaa
Federal national mortgage association	13,259,810	-	Aaa
Federal farm credit bank	1,000,000	-	Aaa
Deposits	19,707,175	7,096,812	N/A
	<u>\$ 168,020,563</u>	<u>\$ 7,096,812</u>	

*Concentration of Credit Risk.* Concentration risk is the risk of loss attributed to the magnitude of the government's investment in a single issuer. The Policy established limitations on portfolio composition by investment type and by issuer to limit its exposure to concentration of credit risk. The Policy provides that a maximum of 50% of the portfolio may be invested in the State of Florida Local Government Surplus Trust Fund (the "Pool"); however, bond proceeds may be temporarily deposited in the Pool until alternative investments have been purchased. Prior to any investment in the Pool, approval must be received from the Board of County Commissioners. A maximum of 30% of the portfolio may be invested in SEC-registered money market funds with no more than 10% to any single money market fund. A maximum of 20% of the portfolio may be invested in interest bearing certificates of deposit or collateralized demand accounts with no more than 5% deposited with any one issuer. There is no limit on the percent of the total portfolio that may be invested in direct obligations of the U.S. Treasury or federal agencies and instrumentalities; with no limits on individual issuers (investment in agencies containing call options shall be limited to a maximum of 25% of the total portfolio). A maximum of 5% of the portfolio may be invested in open-end or closed-end funds. A maximum of 50% of the portfolio may be invested in prime commercial paper with a maximum of 5% with any one issuer. A maximum of 25% of the portfolio may be invested in bankers acceptances with a maximum of 10% with any one issuer, but a maximum of 60% of the portfolio may be invested in both commercial paper and bankers acceptances. A maximum of 20% of the portfolio may be invested in repurchase agreements with the exception of one (1) business day agreements, with a maximum of 10% of the portfolio in any one institution or dealer with the exception of one (1) business day agreements. Investments in derivative products shall be prohibited by the Department.

**Miami-Dade Public Housing and Community Development Department  
(A Department of Miami-Dade County, Florida)**

**Notes to Basic Financial Statements  
September 30, 2015**

**NOTE B - DETAILED NOTES (continued)**

1. Deposits and investments (continued)

A maximum of 25% of the County's portfolio may be directly invested in municipal obligations, up to 5% with any one municipal issuer. As of September 30, 2015 the following issuers held 5% or more of the Department's deposit and investment portfolio:

<u>Issuer</u>	<u>% of Portfolio</u>
Federal home loan bank	72.33%
Federal home loan mortgage corporation	7.46%
Federal national mortgage association	7.89%

The table above excludes investments issued or explicitly guaranteed by the U.S. government and investments in mutual funds and external investments pools.

*Interest Rate Risk.* Interest rate risk is the risk that changes in the interest rates will adversely affect the fair value of an investment. The Policy limits interest rate risk by requiring the matching of known cash needs and the anticipated net cash outflow requirements; following historical spread relationships between different security types and issuers; evaluating both interest rate forecasts and maturity dates to consider short-term market expectations. The Policy requires that investments made with current operating funds shall maintain a weighted average of no longer than twelve (12) months. Investments for bond reserves, construction funds and other non-operating funds shall have a term appropriate to the needs for funds and in accordance with debt covenants. The Policy limits the maturity of a single investment in the portfolio to a maximum of five (5) years.

The following investments for governmental activities had a respective weighted average maturity in years as of September 30, 2015:

<u>Investment Type</u>	<u>Weighted Average in</u>
Federal home loan bank	0.167
Federal farm credit bank	0.990
Federal national mortgage association	0.131
Federal home loan mortgage corporation	0.096

**Miami-Dade Public Housing and Community Development Department  
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**Notes to Basic Financial Statements  
September 30, 2015**

**NOTE B - DETAILED NOTES (continued)**

1. Deposits and investments (continued)

As of September 30, 2015, restricted cash and cash equivalents consist of:

	Governmental Activities	Business-Type Activities
Security deposits	\$ 1,383,703	\$ 598,180
Scott Carver reserve escrow	1,156,905	-
FSS escrow - current	208,807	-
Section 8 and homeless programs reserves & program income	485,069	-
LIPH loan reserves & program income	36,154	-
Community and social development loan reserves& program income	7,257,579	-
Surtax loan reserves & program income	108,847,043	-
SHIP loan reserves & program income	7,858,361	-
Subtotal current	127,233,621	598,180
FSS escrow - noncurrent	130,872	-
Total restricted cash and cash equivalents	<u>\$ 127,364,493</u>	<u>\$ 598,180</u>

2. Receivables, net

As of September 30, 2015, receivables, net, for governmental activities consist of:

Portability receivables	\$ 56,176
Tenant accounts receivable	871,694
Due from landlords	1,217,447
Due from Ward Towers ALF	555,619
Accrued interest receivable	102,020
Miscellaneous	489,293
	<u>3,292,249</u>
Allowance for doubtful accounts - tenants	(368,715)
Allowance for doubtful accounts - landlords	(576,964)
	<u>\$ 2,346,570</u>

**Miami-Dade Public Housing and Community Development Department  
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**Notes to Basic Financial Statements  
September 30, 2015**

**NOTE B - DETAILED NOTES (continued)**

**3. Capital assets**

Capital asset activity for governmental activities for the year ended September 30, 2015, was as follows:

	Balance at October 1, 2014	Transfers in/ Additions	Transfers out/ Deletions	Balance at September 30, 2015
<b>Governmental activities:</b>				
Non-depreciable:				
Land	\$ 60,154,760	\$ -	\$ (347,655)	\$ 59,807,105
Total non-depreciable	60,154,760	-	(347,655)	59,807,105
Depreciated:				
Buildings and improvements	384,267,722	29,692,954	(3,290,094)	410,670,582
Equipment	310,037	1,276,370	(5,630)	1,580,777
Total depreciated	384,577,759	30,969,324	(3,295,724)	412,251,359
Total capital assets	444,732,519	30,969,324	(3,643,379)	472,058,464
Less accumulated depreciation				
Buildings and improvements	(201,958,648)	(10,926,310)	1,795,149	(211,089,809)
Machinery and equipment	(33,767)	(49,223)	1,270	(81,720)
Total accumulated depreciation	(201,992,415)	(10,975,533)	1,796,419	(211,171,529)
Capital assets, net	\$ 242,740,104	\$ 19,993,791	\$ (1,846,960)	\$ 260,886,935

Capital asset activity for business-type activities for the year ended September 30, 2015, was as follows:

	Balance at October 1, 2014	Transfers in/ Additions	Transfers out/ Deletions	Balance at September 30, 2015
<b>Business-type activities:</b>				
Non-depreciable:				
Land	\$ 4,479,958	\$ -	\$ -	\$ 4,479,958
Total non-depreciable	4,479,958	-	-	4,479,958
Depreciated:				
Buildings and improvements	61,034,720	669,390	(23,187)	61,680,923
Machinery and equipment	2,485,422	673,805	(601,814)	2,557,413
Total depreciated	63,520,142	1,343,195	(625,001)	64,238,336
Total capital assets	68,000,100	1,343,195	(625,001)	68,718,294
Less accumulated depreciation				
Buildings and improvements	(24,030,208)	(1,546,091)	1,392	(25,574,907)
Machinery and equipment	(2,285,570)	(75,535)	11,202	(2,349,903)
Total accumulated depreciation	(26,315,778)	(1,621,626)	12,594	(27,924,810)
Capital assets, net	\$ 41,684,322	\$ (278,431)	\$ (612,407)	\$ 40,793,484

Depreciation expense for the year ended September 30, 2015 was \$10,975,533 and \$1,621,626 in the socio-economic function of the governmental activities and business-type activities, respectively.

**Miami-Dade Public Housing and Community Development Department  
(A Department of Miami-Dade County, Florida)**

**Notes to Basic Financial Statements  
September 30, 2015**

**NOTE B - DETAILED NOTES (continued)**

4. Notes receivable

*a. Low Income Housing Program*

On August 14, 2003, the Department, through the County, entered into a note receivable with Ward Towers Assisted Living Associates, LTD for the development of 100 public housing units for \$4,397,000. The term of the note is for 40 years, interest free, with no payments due until the end of the term. There have been no changes to the note receivable for the year ended September 30, 2015 and the balance as of September 30, 2015 was \$4,397,000.

On September 1, 2010, the Department, through the County, entered into a note receivable with Scott Carver IIB, LP, for the development of public housing units for an amount not to exceed \$19,240,491. The note matures on December 31, 2055 with a single payment of principal is due at maturity. The note bore interest at a rate of 8% up to a maximum amount of interest of \$945,000, all of which was accrued and received in previous years. The balance as of September 30, 2015 was \$19,240,491.

On September 1, 2010, the Department, through the County, entered into a note receivable with Scott Carver IIC, LP, for the development of public housing units for an amount not to exceed \$15,039,999. The note matures on December 31, 2055 with a single payment of principal is due at maturity. The note bore interest at a rate of 8% up to a maximum amount of interest of \$575,000, all of which was accrued and received in previous years. The balance as of September 30, 2015 was \$14,989,999.

On April 15, 2015, the Department, through the County, entered into a note receivable with Collins Part Apartments, LLC for the development of public housing units in an amount not to exceed \$1,825,000. The term of the note is 30 years, interest free, with no payments due provided that no default occurs. The principal shall be forgiven in years 27 to 30 at the rate of 25% per year. The balance as of September 30, 2015 was \$1,825,000.

As of September 30, 2015, the total outstanding principal balance on the notes receivable from Ward Towers Assisted Living Associates, LTD, Scott Carver IIB, LP, Scott Carver IIC, LP, and Collins Park Apartments, LLC, is \$40,452,490 and reported under the Low Income Housing Program.

All of the notes receivable are secured by the respective properties, and are considered fully collectible. When the notes, which originated through HOPE VI, Replacement Housing Factor ("RHF") and other Capital Fund grants from HUD, are paid back, they will be considered restricted program income to be used for eligible program costs or other affordable housing purposes in the future.

**Miami-Dade Public Housing and Community Development Department  
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**Notes to Basic Financial Statements  
September 30, 2015**

**NOTE B - DETAILED NOTES (continued)**

4. Notes receivable (continued)

*b. Other mortgages and notes receivable*

In addition to the notes described above, the Department holds other mortgages and notes receivable of \$667,880,543 derived from various housing development programs that provide low-income housing assistance to eligible applicants and developers.

The mortgages and notes receivable have varying maturities and interest rates and are reported net of an allowance for uncollectible accounts of \$493,767,344.

These mortgages and notes receivable are collateralized by the properties for which the mortgages and notes have been issued.

5. Accrued liabilities

As of September 30, 2015, accrued liabilities in the governmental activities consist of:

Due to vendors	\$ 2,212,125
Audit fees	171,000
Due to Section 8 subcontractors	869,644
Utilities	481,385
	<u>\$ 3,734,154</u>

6. Noncurrent liabilities

Historically, compensated absences, FSS escrow and OPEB obligations are paid through the fund in which the liability occurs. Long-term liabilities at September 30, 2015, consist of the following:

	Payable at October 1, 2014	Increases	Decreases	Payable at September 30, 2015	Current Portion
<b>Governmental activities:</b>					
Notes payable	\$ 28,022,000	\$ 1,825,000	\$ (3,389,000)	\$ 26,458,000	\$ 3,539,000
Grant payable to Housing Finance Authority	320,900	-	(320,900)	-	-
Compensated absences	5,292,083	2,663,880	(2,646,788)	5,309,175	451,281
FSS escrow	248,484	113,655	(22,460)	339,679	208,808
OPEB	930,035	39,000	-	969,035	-
Net Pension Liability	8,340,961	5,375,207	(896,501)	12,819,667	-
Total	<u>\$ 43,154,463</u>	<u>\$ 10,016,742</u>	<u>\$ (7,275,649)</u>	<u>\$ 45,895,556</u>	<u>\$ 4,199,089</u>
<b>Business-type activities:</b>					
Note Payable	<u>\$ 4,232,741</u>	<u>\$ -</u>	<u>\$ (29,276)</u>	<u>\$ 4,203,465</u>	<u>\$ 32,868</u>

**Miami-Dade Public Housing and Community Development Department  
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**Notes to Basic Financial Statements  
September 30, 2015**

**NOTE B - DETAILED NOTES (continued)**

6. Noncurrent liabilities (continued)

*Notes payable*

The County has entered into various promissory notes with HUD as described below. All of the notes payable shown below are reported under the Department's community and social development funds.

	Original Principal Amount of Note	Interest Rate	Maturity Date
EDI Series HUD 2001-A	\$ 10,000,000	5.72%	8/1/2021
EDI Series HUD 2006-A	\$ 10,303,000	4.80%	8/1/2025
EDI Series HUD 2015-A	\$ 4,600,000	2.04%	8/1/2024
Parrot Jungle & Watson Island Series HUD 2000-A	\$ 25,000,000	7.63%	8/1/2019
Brownsfield Revolving Loan Fund Series HUD 2001-A	\$ 2,500,000	5.85%	8/1/2021

As of September 30, 2015, the future debt service for all notes payable is as follows:

	Governmental Activities		Business-type Activities	
	Principal	Interest	Principal	Interest
2016	\$ 3,539,000	\$ 934,299	\$ 32,868	\$ 10,388
2017	3,614,000	854,634	33,868	9,389
2018	3,789,000	761,158	34,898	8,359
2019	3,889,000	651,228	35,959	7,297
2020	2,144,000	527,608	387,053	6,203
2021 - 2025	7,658,000	1,215,089	186,619	13,478
2026 - 2030	-	-	-	-
2031 - 2035	-	-	-	-
2036 - 2040	-	-	-	-
2041 - 2045	1,825,000	-	3,492,200	-
	<u>\$ 26,458,000</u>	<u>\$ 4,944,016</u>	<u>\$ 4,203,465</u>	<u>\$ 55,114</u>

**Miami-Dade Public Housing and Community Development Department  
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**Notes to Basic Financial Statements  
September 30, 2015**

**NOTE B - DETAILED NOTES (continued)**

**7. Interfund activity**

Individual interfund receivable and payable balances as of September 30, 2015, are as follows:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
Surtax	General Fund	\$ 5,846,250
General Fund	Community and Social Development Fund	2,495,668
Total		<u>\$ 8,341,918</u>

Interfund transfers include transfers of unrestricted revenues collected in various funds to finance various programs accounted for in other funds. All outstanding balances resulting from the Department using General Fund funds to cover costs of other funds are expected to be collected within one year.

Transfers from one fund of the reporting entity to another, which are not repayable and do not constitute payment or reimbursement for goods provided or services performed, are termed intragovernmental transfers out. As of September 30, 2015, intragovernmental transfers are as follows:

<u>Transfer In</u>	<u>Transfer Out</u>	<u>Amount</u>
Low Income Housing Program	Community and Social Development Fund	<u>\$ 2,862,408</u>

**Miami-Dade Public Housing and Community Development Department  
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**Notes to Basic Financial Statements  
September 30, 2015**

**NOTE B - DETAILED NOTES (continued)**

8. Pension plans and other postemployment benefits

a. *Florida Retirement System Pension Plan*

The Department, as a department of the County, provides retirement benefits to its employees through the Florida Retirement System (FRS) and a Deferred Retirement Option Program (DROP), as well as state approved Other Post-Employment Benefits (OPEB) in the form of subsidized health insurance premiums.

The FRS was created in Chapter 121, Florida Statutes, to provide a defined benefit pension plan for participating public employees. The FRS was amended in 1998 to add the Deferred Retirement Option Program under the defined benefit plan and amended in 2000 to provide a defined contribution plan alternative to the defined benefit plan for FRS members effective October 1, 2002. This integrated defined contribution pension plan is the FRS Investment Plan. Chapter 112, Florida Statutes, established the Retiree Health Insurance Subsidy (HIS) Program, a cost-sharing multiple-employer defined benefit pension plan, to assist retired members of any state-administered retirement system in paying the costs of health insurance.

Essentially all regular employees of the Department are eligible to enroll as members of the State- administered FRS. Provisions relating to the FRS are established by Chapters 121 and 122, Florida Statutes; Chapter 112, Part IV, Florida Statutes; Chapter 238, Florida Statutes; and FRS Rules, Chapter 60S, Florida Administrative Code; wherein eligibility, contributions, and benefits are defined and described in detail. Such provisions may be amended at any time by further action from the Florida Legislature.

The FRS is a single retirement system administered by the Florida Department of Management Services, Division of Retirement, and consists of the two cost-sharing, multiple-employer defined benefit plans and other nonintegrated programs. A comprehensive annual financial report of the FRS, which includes its financial statements, required supplementary information, actuarial report, and other relevant information, is available from the Florida Department of Management Services' Web site

([http://www.dms.myflorida.com/workforce\\_operations/retirement/publications](http://www.dms.myflorida.com/workforce_operations/retirement/publications)).

*Plan Description*

The FRS Pension Plan (Plan) is a cost-sharing multiple-employer defined benefit pension plan, with a Deferred Retirement Option Program (DROP) for eligible employees. The general classes of membership are as follows:

- *Regular Class* - Members of the FRS who do not qualify for membership in the other classes.
- *Elected County Officers Class* - Members who hold specified elective offices in local government.
- *Senior Management Service Class (SMSC)* - Members in senior management level positions.
- *Special Risk Class* - Members who are employed as law enforcement officers and meet the criteria to qualify for this class.

**Miami-Dade Public Housing and Community Development Department  
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**Notes to Basic Financial Statements  
September 30, 2015**

**NOTE B - DETAILED NOTES (continued)**

8. Pension plans and other postemployment benefits (continued)

a. *Florida Retirement System Pension Plan (continued)*

Employees enrolled in the Plan prior to July 1, 2011, vest at six years of creditable service and employees enrolled in the Plan on or after July 1, 2011, vest at eight years of creditable service. All vested members enrolled prior to July 1, 2011 are eligible for normal retirement benefits at age 62 or at any age after 30 years of service (except for members classified as special risk who are eligible for normal retirement benefits at age 55 or at any age after 25 years of service). All members enrolled in the Plan on or after July 1, 2011, once vested, are eligible for normal retirement benefits at age 65 or any time after 33 years of creditable service (except for members classified as special risk who are eligible for normal retirement benefits at age 60 or at any age after 30 years of service). Members of the Plan may include up to 4 years of credit for military service toward creditable service.

The Plan also includes an early retirement provision; however, there is a benefit reduction for each year a member retires before his or her normal retirement date. The Plan provides retirement, disability, death benefits, and annual cost-of-living adjustments to eligible participants.

DROP, subject to provisions of Section 121.091, Florida Statutes, permits employees eligible for normal retirement under the Plan to defer receipt of monthly benefit payments while continuing employment with an FRS employer. An employee may participate in DROP for a period not to exceed 60 months after electing to participate, except that certain instructional personnel may participate for up to 96 months. During the period of DROP participation, deferred monthly benefits are held in the FRS Trust Fund and accrue interest. The net pension liability does not include amounts for DROP participants, as these members are considered retired and are not accruing additional pension benefits.

*Benefits Provided*

Benefits under the Plan are computed on the basis of age and/or years of service, average final compensation, and service credit. Credit for each year of service is expressed as a percentage of the average final compensation. For members initially enrolled before July 1, 2011, the average final compensation is the average of the five highest fiscal years' earnings; for members initially enrolled on or after July 1, 2011, the average final compensation is the average of the eight highest fiscal years' earnings. The total percentage value of the benefit received is determined by calculating the total value of all service, which is based on the retirement class to which the member belonged when the service credit was earned. Members are eligible for in-line-of-duty or regular disability and survivors' benefits. The following chart shows the percentage value for each year of service credit earned:

**Miami-Dade Public Housing and Community Development Department  
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**Notes to Basic Financial Statements  
September 30, 2015**

**NOTE B - DETAILED NOTES (continued)**

8. Pension plans and other postemployment benefits (continued)

a. *Florida Retirement System Pension Plan (continued)*

<u>Class Initial Enrollment, and Retirement Age / Years of Service</u>	<u>% Value</u>
<b>Regular Class members initially enrolled before July 1, 2011</b>	
Retirement up to age 62 or up to 30 years of service	1.60
Retirement up to age 63 or with 31 years of service	1.63
Retirement up to age 64 or with 32 years of service	1.65
Retirement up to age 65 or with 33 or more years of service	1.68
<b>Regular Class members initially enrolled on or after July 1, 2011</b>	
Retirement up to age 65 or up to 33 years of service	1.60
Retirement up to age 66 or with 34 years of service	1.63
Retirement up to age 67 or with 35 years of service	1.65
Retirement up to age 68 or with 36 or more years of service	1.68
<b>Elected County Officers</b>	3.00
<b>Senior Management Service Class</b>	2.00
<b>Special Risk Regular</b>	
Service from December 1, 1970 through September 30, 1974	2.00
Service on or after October 1, 1974	3.00

As provided in Section 121.101, Florida Statutes, if the member is initially enrolled in FRS before July 1, 2011, and all service credit was accrued before July 1, 2011, the annual cost-of-living adjustment is 3 percent per year. If the member is initially enrolled before July 1, 2011, and has service credit on or after July 1, 2011, there is an individually calculated cost-of-living adjustment. The annual cost-of-living adjustment is a proportion of 3 percent determined by dividing the sum of the pre-July 2011 service credit by the total service credit at retirement multiplied by 3 percent. Plan members initially enrolled on or after July 1, 2011, will not have a cost-of-living adjustment after retirement.

Contributions

The Florida Legislature establishes contribution rates for participating employers and employees. Contribution rates in effect from July 1, 2014 through June 30, 2015 were as follows:

<u>Class</u>	<u>Percent of Gross Salary</u>	
	<u>Employee</u>	<u>Employer (*)</u>
FRS, Regular	3.00	7.37
FRS, Elected County Officers	3.00	43.24
FRS, Senior Management Service	3.00	21.14
FRS, Special Risk Regular	3.00	19.82
DROP - Applicable to members from all of the above classes	0.00	12.28

\*Employer rates include 1.26% for the postemployment health insurance subsidy. Also, employer rates, other than for DROP participants, include 0.04% for administrative costs of the Investment Plan.

**Miami-Dade Public Housing and Community Development Department  
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**Notes to Basic Financial Statements  
September 30, 2015**

**NOTE B - DETAILED NOTES (continued)**

8. Pension plans and other postemployment benefits (continued)

a. *Florida Retirement System Pension Plan (continued)*

The Department's contributions for FRS totaled \$1.8 million and employee contributions totaled \$417,960 for the fiscal year ended September 30, 2015.

*Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions*

At September 30, 2015, the Department reported a liability of \$7.7 million for its proportionate share of the Plan's net pension liability. The net pension liability was measured as of June 30, 2015, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2015. The Department's proportionate share of the net pension liability was based on the Department's 2014-15 fiscal year contributions relative to the 2014-15 fiscal year contributions of all participating members. At June 30, 2015, the Department's proportionate share was 0.0599% percent, which was a decrease from its proportionate share of 0.0607% percent measured at June 30, 2014.

For the fiscal year ended September 30, 2015, the Department recognized pension expense of \$380,700 related to the Plan. In addition, the Department reported, in the government-wide financial statements, deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

<u>Description</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 816,885	\$ 183,522
Change of assumptions	513,589	
Net difference between projected and actual earnings on FRS pension plan investments		1,847,666
Change in proportion and differences between Department FRS contributions and proportionate share of contributions		760,914
Department contributions subsequent to measurement date	343,619	
<b>Total</b>	<u><u>\$ 1,674,093</u></u>	<u><u>\$ 2,792,102</u></u>

**Miami-Dade Public Housing and Community Development Department  
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**Notes to Basic Financial Statements  
September 30, 2015**

**NOTE B - DETAILED NOTES (continued)**

8. Pension plans and other postemployment benefits (continued)

a. *Florida Retirement System Pension Plan (continued)*

The deferred outflows of resources related to pensions, totaling \$343,619, resulting from the Department's contributions to the Plan subsequent to the measurement date, will be recognized as a reduction of the net pension liability in the fiscal year ended September 30, 2016. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<u>Fiscal Year Ending September 30,</u>	<u>Deferred outflows/(inflows), net</u>
2016	\$ (784,639)
2017	\$ (784,639)
2018	\$ (784,639)
2019	\$ 739,749
2020	\$ 112,031
Thereafter	\$ 40,509

Actuarial Assumptions

The FRS pension actuarial valuation was determined using the following actuarial assumptions, as of July 1, 2015, applied to all periods included in the measurement:

Inflation	2.60%
Salary Increases	3.25% average, including inflation
Investment Rate of Return	7.65%, net pension plan investment expense, including inflation

Mortality rates were based on the Generational RP-2000 with Projection Scale BB tables.

The actuarial assumptions used in the July 1, 2015 valuation were based on the results of an actuarial experience study for the period July 1, 2008 through June 30, 2013.

**Miami-Dade Public Housing and Community Development Department  
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**Notes to Basic Financial Statements  
September 30, 2015**

**NOTE B - DETAILED NOTES (continued)**

8. Pension plans and other postemployment benefits (continued)

a. *Florida Retirement System Pension Plan (continued)*

Long-Term Expected Rate of Return

The long-term expected rate of return on the Plan investments was not based on historical returns, but instead is based on a forward-looking capital market economic model. The allocation policy's description of each asset class was used to map the target allocation to the asset classes shown below. Each asset class assumption is based on a consistent set of underlying assumptions, and includes an adjustment for the inflation assumption. The target allocation and best estimates of arithmetic and geometric real rates of return for each major asset class are summarized in the following table:

<b>Asset Class</b>	<b>Target Allocation<sup>1</sup></b>	<b>Annual Arithmetic Return</b>	<b>Compound Annual (Geometric) Return</b>	<b>Standard Deviation</b>
Cash	1%	3.2%	3.1%	1.7%
Fixed income	18%	4.8%	4.7%	4.7%
Global equity	53%	8.5%	7.2%	17.7%
Real estate (property)	10%	6.8%	6.2%	12.0%
Private equity	6%	11.9%	8.2%	30.0%
Strategic investments	12%	6.7%	6.1%	11.4%
	<u>100%</u>			

Assumed inflation-mean

2.6%

1.9%

Note: (1) As outlined in the Plan's investment policy

Discount Rate

The discount rate used to measure the net pension liability of the Plan was 7.65 percent. The Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the discount rate for calculating the total pension liability is equal to the long-term expected rate of return.

**Miami-Dade Public Housing and Community Development Department  
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**Notes to Basic Financial Statements  
September 30, 2015**

**NOTE B - DETAILED NOTES (continued)**

8. Pension plans and other postemployment benefits (continued)

a. Florida Retirement System Pension Plan (continued)

Sensitivity of the Department's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate

The following represents the Department's proportionate share of the net pension liability calculated using the discount rate of 7.65 percent, as well as what the Department's proportionate share of the net pension liability would be if it calculated using a discount rate that is one percentage point lower (6.65 percent) or one percentage point higher (8.65 percent) than the current rate:

	<u>1% Decrease - 6.65%</u>	<u>Current Discount Rate - 7.65%</u>	<u>1% Increase - 8.65%</u>
Department's proportionate share of the net pension liability	\$ 20,050,505	\$ 7,737,845	\$ (2,508,311)

Pension Plan Fiduciary Net Position

Detailed information about the Plan's fiduciary net position is available in the separately issued FRS Pension Plan and Other State-Administered Systems Comprehensive Annual Financial Report (see above).

Department's Allocation

The Department's proportionate share of the Plan's net pension liability, deferred outflow of resources and deferred inflow of resources as of September 30, 2015, and pension expense / adjustment for the fiscal year ended September 30, 2015:

	<u>FRS Pension</u>			
	<u>Net Pension Liability</u>	<u>Deferred outflow of Resources</u>	<u>Deferred Inflow of Resources</u>	<u>Pension Expense / Adjustment</u>
Housing Department proportionate share	\$ (7,737,845)	\$ 1,674,093	\$ (2,792,102)	\$ (1,090,920)

**Miami-Dade Public Housing and Community Development Department  
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**Notes to Basic Financial Statements  
September 30, 2015**

**NOTE B - DETAILED NOTES (continued)**

8. Pension plans and other postemployment benefits (continued)

*b. Retiree Health Insurance Subsidy Program (HIS)*

Plan Description

The Retiree Health Insurance Subsidy Program (HIS Plan) is a cost-sharing multiple-employer defined benefit pension plan established under Section 112.363, Florida Statutes, and may be amended by the Florida Legislature at any time. The benefit is a monthly payment to assist retirees of the State-administered retirement systems in paying their health insurance costs and is administered by the Division of Retirement within the Florida Department of Management Services.

Benefits Provided

For the fiscal year ended September 30, 2015 eligible retirees and beneficiaries received a monthly HIS payment of \$5 for each year of creditable service completed at the time of retirement, with a minimum HIS payment of \$30 and a maximum HIS payment of \$150 per month, pursuant to Section 112.363, Florida Statutes. To be eligible to receive a HIS Plan benefit, a retiree under a State-administered retirement system must provide proof of health insurance coverage, which may include Medicare.

Contributions

The HIS Plan is funded by required contributions from FRS participating employers as set by the Florida Legislature. Employer contributions are a percentage of gross compensation for all active FRS members. For the fiscal year ended September 30, 2015, the HIS contribution for the period July 1, 2014 through June 30, 2015 and from July 1, 2015 through September 30, 2015 was 1.20 percent and 1.26 percent, respectively. The County contributed 100 percent of its statutorily required contributions for the current year and preceding three years. The HIS Plan contributions are deposited in a separate trust fund from which payments are authorized. HIS Plan benefits are not guaranteed and are subject to annual legislative appropriation. In the event the legislative appropriation or available funds fail to provide full subsidy benefits to all participants, benefits may be reduced or canceled.

The Department's contributions to the HIS Plan totaled \$190,350 for the fiscal year ended September 30, 2015.

**Miami-Dade Public Housing and Community Development Department  
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**Notes to Basic Financial Statements  
September 30, 2015**

**NOTE B - DETAILED NOTES (continued)**

8. Pension plans and other postemployment benefits (continued)

*b. Retiree Health Insurance Subsidy Program (HIS) (continued)*

*Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions*

At September 30, 2015, the Department reported a net pension liability of \$5.1 million for its proportionate share of the HIS Plan's net pension liability. The total pension liability was determined by an actuarial valuation date as of July 1, 2014, and was recalculated and projected to the measurement date of June 30, 2015 using a standard actuarial roll-forward technique. The Department's proportionate share of the net pension liability was based on the Department's 2014-15 fiscal year contributions relative to the 2014-15 fiscal year contributions of all participating members. At June 30, 2015, the Department's proportionate share was 0.0498% percent, which was an increase from its proportionate share of 0.0496% percent measured at June 30, 2014.

For the fiscal year ended September 30, 2015, the Department recognized pension expense of \$374,220 related to the HIS Plan. In addition, the Department reported, in the government-wide financial statements, deferred outflows or resources and deferred inflows of resources related to the HIS Plan from the following sources:

<b>Description</b>	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
Change of assumptions	\$ 399,800	\$ -
Net difference between projected and actual earnings on HIS pension plan investments	2,755	
Change in proportion and differences between Department HIS contributions and proportionate share of contributions	17,027	38,836
Department contributions subsequent to measurement date	57,722	
<b>Total</b>	<u><u>\$ 477,304</u></u>	<u><u>\$ 38,836</u></u>

**Miami-Dade Public Housing and Community Development Department  
(A Department of Miami-Dade County, Florida)**

**Notes to Basic Financial Statements  
September 30, 2015**

**NOTE B - DETAILED NOTES (continued)**

8. Pension plans and other postemployment benefits (continued)

*b. Retiree Health Insurance Subsidy Program (HIS) (continued)*

The deferred outflows of resources related to pensions, totaling \$57,722 resulting from the Department's contributions to the HIS Plan subsequent to the measurement date, will be recognized as a reduction of the net pension liability in the fiscal year ended September 30, 2016. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<u>Fiscal Year Ending September 30,</u>	<u>Deferred outflows/(inflows), net</u>
2016	\$ 64,905
2017	\$ 64,905
2018	\$ 64,905
2019	\$ 64,355
2020	\$ 64,079
Thereafter	\$ 57,597

Actuarial Assumptions

The HIS pension as of July 1, 2015 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.60%
Salary Increases	3.25% average, including inflation
Municipal Bond Rates	3.80%

Mortality rates were based on the Generational RP-2000 with Projection Scale BB tables.

The actuarial assumptions used in the July 1, 2015 valuation were based on the results of an actuarial experience study for the period July 1, 2008 through June 30, 2013.

**Miami-Dade Public Housing and Community Development Department  
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**Notes to Basic Financial Statements  
September 30, 2015**

**NOTE B - DETAILED NOTES (continued)**

8. Pension plans and other postemployment benefits (continued)

*b. Retiree Health Insurance Subsidy Program (HIS) (continued)*

Long-Term Expected Rate of Return

The long-term expected rate of return on the Plan investments was not based on historical returns, but instead is based on a forward-looking capital market economic model. The allocation policy's description of each asset class was used to map the target allocation to the asset classes shown below. Each asset class assumption is based on a consistent set of underlying assumptions, and includes an adjustment for the inflation assumption. The target allocation and best estimates of arithmetic and geometric real rates of return for each major asset class are summarized in the following table:

<b>Asset Class</b>	<b>Target Allocation<sup>1</sup></b>	<b>Annual Arithmetic Return</b>	<b>Compound Annual (Geometric) Return</b>	<b>Standard Deviation</b>
Cash	1%	3.2%	3.1%	1.7%
Fixed income	18%	4.8%	4.7%	4.7%
Global equity	53%	8.5%	7.2%	17.7%
Real estate (property)	10%	6.8%	6.2%	12.0%
Private equity	6%	11.9%	8.2%	30.0%
Strategic investments	12%	6.7%	6.1%	11.4%
	<u>100%</u>			

Assumed inflation-mean	2.6%	1.9%
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Note: (1) As outlined in the Plan's investment policy

Discount Rate

The discount rate used to measure the total pension liability for the HIS Plan was 3.80 percent. In general, the discount rate for calculating the total pension liability is equal to the single rate equivalent to discounting at the long-term expected rate of return for benefit payments prior to the projected depletion date. Because the HIS benefit is essentially funded on a pay-as-you-go basis, the depletion date is considered to be immediate, and the single equivalent discount rate is equal to the municipal bond rate selected by the HIS Plan sponsor. The Bond Buyer General Obligation 20-Bond Municipal Bond Index was adopted as the applicable municipal bond index.

**Miami-Dade Public Housing and Community Development Department  
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**Notes to Basic Financial Statements  
September 30, 2015**

**NOTE B - DETAILED NOTES (continued)**

8. Pension plans and other postemployment benefits (continued)

*b. Retiree Health Insurance Subsidy Program (HIS) (continued)*

*Sensitivity of the Department's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate*

The following presents the Department's proportionate share of the net pension liability calculated using a discount rate of 3.80 percent, as well as what the Department's proportionate share of the net pension liability would be if it were calculated using a discount rate is one percentage point lower (2.80 percent) or one percentage point higher (4.80 percent) than the current rate:

	<b>1% Decrease - 2.80%</b>	<b>Current Discount Rate - 3.80%</b>	<b>1% Increase - 4.80%</b>
Department's proportionate share of the net pension liability	\$ 5,790,496	\$ 5,081,822	\$ 4,490,891

*Pension plan fiduciary net position*

Detailed information regarding the HIS Plan's fiduciary net position is available in the separately issued FRS Pension Plan and Other State-Administered Systems Comprehensive Annual Financial Report (see above).

*Department's Allocation*

The Department's proportionate share of the HIS Plan's net pension liability, deferred outflow of resources and deferred inflow of resources as of September 30, 2015, and pension expense / adjustment for the fiscal year ended September 30, 2015:

	<b>HIS Pension</b>			
	<b>Net Pension Liability</b>	<b>Deferred outflow of Resources</b>	<b>Deferred Inflow of Resources</b>	<b>Pension Expense / Adjustment</b>
Housing Department proportionate share	\$ (5,081,822)	\$ 477,304	\$ (38,836)	\$ 168,801

**Miami-Dade Public Housing and Community Development Department  
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**Notes to Basic Financial Statements  
September 30, 2015**

**NOTE B - DETAILED NOTES (continued)**

8. Pension plans and other postemployment benefits (continued)

*c. FRS - Defined Contribution Pension Plan*

The Department, as a department of Miami Dade County, contributes to the FRS Defined Contribution Investment Plan (Investment Plan). The Investment Plan is administered by the State Board of Administration (SBA), and is reported in the SBA's annual financial statements and in the State of Florida Comprehensive Annual Financial Report.

As provided in Section 121.4501, Florida Statutes, eligible FRS members may elect to participate in the Investment Plan in lieu of the FRS defined benefit plan. Department employees participating in the DROP are not eligible to participate in the Investment Plan. Employer and employee contributions, including amounts contributed to individual member's accounts, are defined by law, but the ultimate benefit depends in part on the performance of investment funds. Benefit terms, including contribution requirements, for the Investment Plan are established and may be amended by the Florida Legislature. The Investment Plan is funded with the same employer and employee contribution rates that are based on salary and membership class (Regular Class, Elected County Officers, etc.), as the FRS Pension Plan. Contributions are directed to individual member accounts, and the individual members allocate contributions and account balances among various approved investment choices. Allocations to the investment member's accounts, as established by Section 121.72, Florida Statutes, are based on a percentage of gross compensation, by class, as follows:

<u>Membership Class</u>	<u>Percent of Gross Compensation</u>
FRS, Regular	6.30
FRS, Elected County Officers	11.34
FRS, Senior Management Service	7.67
FRS, Special Risk Regular	14.00

**Miami-Dade Public Housing and Community Development Department  
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**Notes to Basic Financial Statements  
September 30, 2015**

**NOTE B - DETAILED NOTES (continued)**

8. Pension plans and other postemployment benefits (continued)

*c. FRS - Defined Contribution Pension Plan (continued)*

For all membership classes, employees are immediately vested in their own contributions and are vested after one year of service for employer contributions and investment earnings. If an accumulated benefit obligation for service credit originally earned under the FRS Pension Plan is transferred to the Investment Plan, the member must have the years of service required for FRS Pension Plan vesting (including the service credit represented by the transferred funds) to be vested for these funds and the earnings on the funds. Non-vested employer contributions are placed in a suspense account for up to five years. If the employee returns to FRS-covered employment within the five-year period, the employee will regain control over their account. If the employee does not return within the five-year period, the employee will forfeit the accumulated account balance. Costs of administering the Investment Plan, including the FRS Financial Guidance Program, are funded through an employer contribution of 0.04 percent of payroll and by forfeited benefits of Investment Plan members. For the fiscal year ended September 30, 2015, the information for the amount of forfeitures was unavailable from the SBA; however, management believes that these amounts, if any, would be immaterial to the Department.

After termination and applying to receive benefits, the member may rollover vested funds to another qualified plan, structure a periodic payment under the Investment Plan, receive a lump-sum distribution, leave the funds invested for future distribution, or any combination of these options. Disability coverage is provided; the member may either transfer the account balance to the FRS Pension Plan when approved for disability retirement to receive guaranteed lifetime monthly benefits under the FRS Pension Plan, or remain in the Investment Plan and rely upon that account balance for retirement income.

The Department's Investment Plan pension contributions totaled \$241,785 for the fiscal year ended September 30, 2015.

**Miami-Dade Public Housing and Community Development Department  
(A Department of Miami-Dade County, Florida)**

**Notes to Basic Financial Statements  
September 30, 2015**

**NOTE B - DETAILED NOTES (continued)**

8. Retirement plans and other postemployment benefits (continued)

*d. Postemployment benefits other than pensions*

**Plan Description:** The County administers a single-employer defined benefit healthcare plan (the "Plan") that provides postretirement medical and dental coverage to retirees as well as their eligible spouses and dependents. Benefits are provided through the County's group health insurance plan, which covers both active and retired members. Benefits are established and may be amended by the Miami-Dade County Board of County Commissioners (the "BCC"), whose powers derive from Florida Statutes §125.01(3)(a). The Plan does not issue a publicly available financial report.

**Eligibility:** To be eligible to receive retiree medical and dental benefits, participants must be eligible for retirement benefits under the Florida Retirement System (FRS) or the Public Health Trust of Miami-Dade County, Florida, Defined Benefit Retirement Plan and pay required contributions.

- Regular Class Employees (all employees not identified as members of the Special Risk Class) are eligible for postemployment benefits at age 62 with six years of service, or with 30 years of service at any age. Eligibility for reduced retirement is six years of service at any age. Those hired after July 1, 2011 are eligible at age 65 with eight years of service, or 33 years of service at any age.
- Special Risk Employees (Police Officers, Firefighters and Corrections Officers) are eligible for postemployment benefits at age 55 with six years of service, or with 25 years of service at any age. Eligibility for reduced retirement is six years of service at any age. Those hired after July 1, 2011 are eligible at age 60 with eight years of service, or 30 years of service at any age.

**Benefits:** The medical plans provide hospital, medical and pharmacy coverage. As of September 30, 2015, the pre-65 retirees were able to select from one of these medical plans:

- AvMed POS
- AvMed HMO High Option
- AvMed HMO Select

**Miami-Dade Public Housing and Community Development Department  
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**Notes to Basic Financial Statements  
September 30, 2015**

**NOTE B - DETAILED NOTES (continued)**

8. Retirement plans and other postemployment benefits (continued)

*d. Postemployment benefits other than pensions (continued)*

As of September 30, 2015, post-65 retirees (Medicare age) were able to select from one of these medical plans:

- AvMed Medicare Supplement Low Option with Rx
- AvMed Medicare Supplement High Option with Rx
- AvMed Medicare Supplement High Option without Rx

The County only contributes to post-65 retirees electing one of the above Medicare Supplemental Plans.

Participation in the Health Plan for all county employees consisted of the following at October 1, 2014:

Actives	29,886
Retirees under age 65	2,888
Eligible spouses under age 65	949
Retirees age 65 and over	667
Eligible spouses over age 65 and over	167
	<u>34,557</u>

**Funding Policy:** The County contributes to both the pre-65 and post-65 retiree medical coverage. Retirees pay the full cost of dental coverage. Medical contributions vary based on plan and tier. For pre-65 retirees, the County explicitly contributes 15% of the cost for the AvMed POS plan, and 33% for the AvMed HMO High and AvMed HMO Select plans. The post-65 retiree contributions also vary by plan and tier with the County contributing an average of 33% of the entire plan cost. However, it is the County's policy that after fiscal year 2008 its per capita contribution for retiree health care benefits will remain at the 2008 dollar level. As a result, the retiree contributions will be increased to the extent necessary so that they are sufficient to provide for the difference between the gross costs and the fixed County contributions.

For the year ended September 30, 2015, the County contributed \$33,033,000 to the plan, of which \$397,000 was for the Department.

**Miami-Dade Public Housing and Community Development Department  
(A Department of Miami-Dade County, Florida)**

**Notes to Basic Financial Statements  
September 30, 2015**

**NOTE B - DETAILED NOTES (continued)**

8. Retirement plans and other postemployment benefits (continued)

*d. Postemployment benefits other than pensions (continued)*

**Annual OPEB Cost and Net OPEB Obligation:** The County's annual other postemployment benefit ("OPEB") cost (expense) is calculated on the annual required contribution of the employer ("ARC"), an amount actuarially determined in accordance with the parameters of GASS Statement 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal costs each year and to amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed thirty years.

The County and Department's annual OPEB cost for the fiscal year 2015 and the related information for each plan are as follows (dollar amounts in thousands):

(Amounts in thousands)	County	Department
Annual required contribution	\$ 33,274	\$ 432
Interest on net OPEB obligation	2,829	41
Adjustment to annual required contribution	(2,622)	(37)
Annual OPEB cost	33,481	436
Contributions made	(33,033)	(397)
Increase in net OPEB obligation	448	39
Net OPEB obligation - beginning of year	64,287	931
Net OPEB obligation - end of year	<u>\$ 64,735</u>	<u>\$ 970</u>

The Department's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan and the net OPEB obligation for fiscal years 2013, 2014 and 2015 were as follows (dollar amounts in thousands):

Fiscal Year Ended	Annual OPEB Cost	(Amounts in thousands) Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation
9/30/2013	\$ 494	66.6%	\$ 889
9/30/2014	\$ 412	89.8%	\$ 931
9/30/2015	\$ 436	91.1%	\$ 970

**Miami-Dade Public Housing and Community Development Department  
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**Notes to Basic Financial Statements  
September 30, 2015**

**NOTE B - DETAILED NOTES (continued)**

8. Retirement plans and other postemployment benefits (continued)

*d. Postemployment benefits other than pensions (continued)*

**Funded Status and Funding Progress:** The schedule below shows the balance of the actuarial accrued liability ("AAL") attributable to the Department, all of which was unfunded as of September 30, 2015 (dollar amounts in thousands):

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Estimated Covered Payroll (c)	UAAL as % of Covered Payroll ([b-a]/c)
10/1/2014	\$ -	\$ 5,350	\$ 5,350	0%	\$ 22,057	24%

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events in the future. Amounts determined regarding the funded status of the plan and the annual required contributions by the County are subject to continual revision as actual results are compared to past expectations and new estimates are made about the future. The schedule of funding progress, presented as required supplementary information following the notes to the financial statements, provides multi-year trend information that shows whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits.

**Actuarial Methods and Assumptions:** Projections of benefits are based on the substantive plan (the Plan as understood by the employer and plan members) and include the types of benefits in force at the valuation date and the pattern of sharing benefit costs between the County and the plan members to that point. Actuarial calculations reflect a long-term perspective and employ methods and assumptions that are designed to reduce short-term volatility in actuarial accrued liabilities and the actuarial value of assets.

The actuarial cost method used in the valuation to determine the Actuarial Accrued Liability (AAL) and the Actuarial Required Contribution (ARC) was the Projected Unit Credit Method with service prorated. Under this method, the total present value of benefits is determined by projecting the benefit to be paid after the expected retirement date (or other event) and discounting those amounts to the valuation date. The normal cost is computed by dividing the total present value of benefits by the participant's total service (actual plus expected service) at retirement. The AAL under this method represents the total present value of benefits multiplied by the ratio of the participant's actual service to date and divided by expected service at retirement.

**Miami-Dade Public Housing and Community Development Department  
(A Department of Miami-Dade County, Florida)**

**Notes to Basic Financial Statements  
September 30, 2015**

**NOTE B - DETAILED NOTES (continued)**

8. Retirement plans and other postemployment benefits (continued)

*d. Postemployment benefits other than pensions (continued)*

The AAL for participants currently receiving payments and deferred vested participants is calculated as the actuarial present value of future benefits expected to be paid. No normal costs for these participants is payable. The AAL and normal costs were calculated at the measurement date, which is the beginning of the applicable fiscal year using standard actuarial techniques.

The following summarizes other significant methods and assumptions used in valuing the AAL and benefits under the plan.

Actuarial valuation date	October 1, 2014
Actuarial cost method	Projected unit credit, benefits attributed from date of hire to expected retirement age
Amortization method	Level percentage of payroll, closed, over 30 years
Remaining amortization period	23 years
Actuarial assumptions:	
Discount rate	4.4%
Inflation rate	3.5%
Payroll growth assumption	3.0% - 3.5%
Health CPI:	3.0%
Health care cost trend period	Medical/RX 8.0% initial to 5.0% ultimate
Health care cost trend rates	Grades down over six years by .5% per year
Mortality table	RP 2014 applied on a gender-specific basis

**Miami-Dade Public Housing and Community Development Department  
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**Notes to Basic Financial Statements  
September 30, 2015**

**NOTE B - DETAILED NOTES (continued)**

8. Retirement plans and other postemployment benefits (continued)

*d. Postemployment benefits other than pensions (continued)*

Further, the participation assumption used in the valuation (the assumed percentage of future retirees that participate and enroll in the health plan) is 20% for those prior to age 55 (50 if special risk) and 60% until age 65. Once reaching Medicare eligibility, the participation rate is assumed to be 20%.

The valuation assumes that the County will continue to fund the liability on a pay-as-you-go basis and that the County's per-capita contribution for retiree benefits will remain flat. As a result, the retiree contributions will be increased to the extent necessary so that they are sufficient to provide for the difference between the gross costs and the fixed County contributions.

9. Risk management

The Department is exposed to various risks of loss related to torts; theft of, damages to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The Department obtained general liability insurance at a cost considered to be economically justifiable. The Department pays an annual premium for its general insurance coverage to various insurance carriers. The Department continues to carry insurance for all other risks of loss, including automobile insurance.

There have been no significant reductions in insurance coverage. Settled claims resulting from these risks have not exceeded insurance coverage in any of the past three years.

The Internal Services Department, Risk Management Division, Miami-Dade County, continues to implement and monitor risk control techniques to minimize accidents and losses to the Department's personnel and property. The Worker's Compensation program is administered by Internal Service Department, Risk Management Division, Miami-Dade County.

10. Commitments and contingencies

*a. Legal*

The Department is a defendant in various lawsuits. Although the outcome of these actions is not presently determinable as of the date of the report, it is the Department's opinion that any resulting liability is not expected to have a material effect on the Department's financial position.

**Miami-Dade Public Housing and Community Development Department  
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**Notes to Basic Financial Statements  
September 30, 2015**

**NOTE B - DETAILED NOTES (continued)**

**10. Commitments and contingencies (continued)**

*b. Grants and contracts*

The Department participates in various federal, state and local grants, contracts, or sponsored agreements that are subject to review and audit by the grantor agencies. Entitlements to these resources are generally conditional upon compliance with the terms and conditions of grant agreements and applicable federal regulations, including the expenditure of resources for allowable purposes. Any disallowance resulting from a review or audit may become a liability of the Department. As of the date of this report, management is not aware of any such examinations.

*c. Building rent*

On October 9, 2015, the Department entered into a lease agreement with the County for administrative and accounting offices. The term of the lease is for five years and expired September 30, 2019. The rent is adjusted each year in accordance with the County Budget Ordinance. For the year ended September 30, 2015, rent for the office space under the lease was \$1,359,150.

*d. Funds awarded*

The Department receives funding from HUD through HOPE VI, Replacement Housing Factor Funds, Capital Fund and Resident Opportunity and Supportive Services programs to help subsidize the cost of project repairs, improvements and certain operating costs. Unspent funded awards as of September 30, 2015, amounted to \$10,271,284 for HOPE VI and Replacement Housing Factor Funds and \$15,719,942 for Capital Fund.

**11. Concentrations**

For the year ended September 30, 2015, approximately 70% of all revenues and 37% of current receivables reflected in the government-wide financial statements are from HUD.

**Miami-Dade Public Housing and Community Development Department  
(A Department of Miami-Dade County, Florida)**

**Notes to Basic Financial Statements  
September 30, 2015**

**NOTE B - DETAILED NOTES (continued)**

**12. Financial Data Schedule**

As required by US HUD, the Department prepares its Financial Data Schedule ("FDS") in accordance with US HUD requirements in a prescribed format. The schedule's format treats several items differently than the financial statements. The FDS will agree with the government-wide financial statements except for:

- a. investment revenue is included in general revenues on the government-wide financial statements;
- b. certain revenues and applicable bad debt expense are netted on the government-wide financial statements;
- c. interprogram receivables and payables of \$17,251,918 are eliminated on the government-wide financial statements; and
- d. Internal fee for service revenues and expenses of \$8,417,141 are eliminated on the government-wide financial statements (see Note A-6-j).

**13. Change in Accounting Policy**

The Department has adopted GASB No. 68, *Accounting and Financial Reporting of Pensions*, for the fiscal year ended September 30, 2015. The Department participates in the FRS and HIS, and qualifies as a cost-sharing employer. GASB No. 68 required that each cost-sharing employer recognize its proportionate share of FRS' and HIS' net pension liability and pension expense. The presentation of net pension liability and pension expense in accordance with GASB No. 68 required the restatement of net position at the beginning of the year, which was reduced by \$14,421,326.

**14. Subsequent events**

*a. Evaluating subsequent events*

The Department has evaluated subsequent events through June 1, 2016, the date which the financial statements were issued, for possible recognition or disclosure in the financial statements. Events or transactions that provided evidence about conditions that did not exist at September 30, 2015 but arose before the financial statements were available to be issued have not been recognized in the financial statements for the year ended September 30, 2015.

## **Required Supplementary Information**

**Miami-Dade Public Housing and Community Development Department  
(A Department of Miami-Dade County, Florida)**

**Schedule of Revenues, Expenditures and Changes in Fund Balances -  
Budget and Actual - General Fund**

**Year Ended September 30, 2015**

	<b>Budgeted Amounts</b>		<b>Actual</b>	<b>Variance</b>
	<b>Original</b>	<b>Final</b>		
<b>REVENUES</b>				
Program revenue	\$ 11,743,008	\$ 11,743,008	\$ 10,350,678	\$ (1,392,330)
Investment income	-	-	2,804	2,804
Total revenues	11,743,008	11,743,008	10,353,482	(1,389,526)
<b>EXPENDITURES</b>				
Socio-economic environment	11,887,715	11,887,715	11,252,495	635,220
Total expenditures	11,887,715	11,887,715	11,252,495	635,220
Excess of revenues over expenditures (budgetary basis)	(144,707)	(144,707)	(899,013)	(754,306)
<b>OTHER FINANCING SOURCES</b>				
Proceeds from sale of capital assets	144,707	144,707	144,707	-
Total other financing sources	144,707	144,707	144,707	-
Net change in fund balance (budgetary basis)	-	-	(754,306)	(754,306)
Fund balance at beginning of year			1,702,794	
Fund balance at end of year			\$ 948,488	

**Miami-Dade Public Housing and Community Development Department  
(A Department of Miami-Dade County, Florida)**

**Schedule of Revenues, Expenditures and Changes in Fund Balances -  
Budget and Actual - Section 8 and Homeless Programs**

**Year Ended September 30, 2015**

	<b>Budgeted Amounts</b>		<b>Actual</b>	<b>Variance</b>
	<b>Original</b>	<b>Final</b>		
<b>REVENUES</b>				
Intergovernmental revenue	\$ 176,974,758	\$ 176,974,758	\$ 174,410,503	\$ (2,564,255)
Program revenue	66,467	66,467	77,742	11,275
Total revenues	177,041,225	177,041,225	174,488,245	(2,552,980)
<b>EXPENDITURES</b>				
Socio-economic environment	177,041,225	177,041,225	170,766,898	6,274,327
Total expenditures	177,041,225	177,041,225	170,766,898	6,274,327
Net change in fund balance (budgetary basis)	-	-	3,721,347	3,721,347
Fund balance at beginning of year			(216,382)	
Fund balance at end of year			\$ 3,504,965	

**Miami-Dade Public Housing and Community Development Department  
(A Department of Miami-Dade County, Florida)**

**Schedule of Revenues, Expenditures and Changes in Fund Balances -  
Budget and Actual - Low Income Housing Program**

**Year Ended September 30, 2015**

	<b>Budgeted Amounts</b>		<b>Actual</b>	<b>Variance</b>
	<b>Original</b>	<b>Final</b>		
<b>REVENUES</b>				
Intergovernmental revenue	\$ 45,877,584	\$ 45,877,584	\$ 50,398,174	\$ 4,520,590
Rental revenue	17,530,800	17,530,800	16,945,414	(585,386)
Program revenue	1,697,000	1,697,000	1,017,899	(679,101)
Investment income	20,000	20,000	5,463	(14,537)
Total revenues	<u>65,125,384</u>	<u>65,125,384</u>	<u>68,366,950</u>	<u>3,241,566</u>
<b>EXPENDITURES</b>				
Socio-economic environment	69,975,783	69,975,783	69,736,953	238,830
Debt Service	452,955	452,955	452,955	-
Total expenditures	<u>70,428,738</u>	<u>70,428,738</u>	<u>70,189,908</u>	<u>238,830</u>
Excess of revenues over expenditures (budgetary basis)	<u>(5,303,354)</u>	<u>(5,303,354)</u>	<u>(1,822,958)</u>	<u>3,480,396</u>
<b>OTHER FINANCING SOURCES</b>				
Proceeds from sale of capital assets	420,000	420,000	420,000	-
Transfers in	2,862,408	2,862,408	2,862,408	-
Special Items (Net Gain/Loss)	(4,096)	(4,096)	(4,096)	-
Capital contribution	2,025,042	2,025,042	2,025,042	-
Total other financing sources	<u>5,303,354</u>	<u>5,303,354</u>	<u>5,303,354</u>	<u>-</u>
Net change in fund balance (budgetary basis)	<u>-</u>	<u>-</u>	<u>3,480,396</u>	<u>3,480,396</u>
Fund balance at beginning of year			<u>52,784,770</u>	
Fund balance at end of year			<u>\$ 56,265,166</u>	

**Miami-Dade Public Housing and Community Development Department  
(A Department of Miami-Dade County, Florida)**

**Schedule of Revenues, Expenditures and Changes in Fund Balances -  
Budget and Actual - State Housing Initiative Program**

**Year Ended September 30, 2015**

	<b>Budgeted Amounts</b>		<b>Actual</b>	<b>Variance</b>
	<b>Original</b>	<b>Final</b>		
<b>REVENUES</b>				
Intergovernmental revenue	\$ 9,385,900	\$ 9,385,900	\$ 4,507,924	\$ (4,877,976)
Program Revenue	1,800,000	1,800,000	435,820	(1,364,180)
Investment income	-	-	5,962	5,962
Total revenues	11,185,900	11,185,900	4,949,706	(6,236,194)
<b>EXPENDITURES</b>				
Socio-economic environment	11,185,900	11,185,900	1,304,497	9,881,403
Total expenditures	11,185,900	11,185,900	1,304,497	9,881,403
Net change in fund balance (budgetary basis)	-	-	3,645,209	3,645,209
Fund balance at beginning of year			52,422,346	
Fund balance at end of year			\$ 56,067,555	

**Miami-Dade Public Housing and Community Development Department  
(A Department of Miami-Dade County, Florida)**

**Schedule of Revenues, Expenditures and Changes in Fund Balances -  
Budget and Actual - Documentary Stamp Surtax Program**

**Year Ended September 30, 2015**

	<b>Budgeted Amounts</b>		<b>Actual</b>	<b>Variance</b>
	<b>Original</b>	<b>Final</b>		
<b>REVENUES</b>				
Intergovernmental revenue	\$ 104,345,453	\$ 104,345,453	\$ 40,464,930	\$ (63,880,523)
Program revenue	6,740,000	6,740,000	1,759,626	(4,980,374)
Investment income	25,000	25,000	155,653	130,653
Total revenues	111,110,453	111,110,453	42,380,209	(68,730,244)
<b>EXPENDITURES</b>				
Socio-economic environment	110,134,236	110,134,236	17,754,904	92,379,332
Total expenditures	110,134,236	110,134,236	17,754,904	92,379,332
Excess of revenues over expenditures (budgetary basis)	976,217	976,217	24,625,305	23,649,088
<b>OTHER FINANCING SOURCES</b>				
Transfers out - Miami Dade County	(976,217)	(976,217)	(976,217)	-
Total other financing sources	(976,217)	(976,217)	(976,217)	-
Net change in fund balance (budgetary basis)	-	-	23,649,088	23,649,088
Fund balance at beginning of year			190,767,670	
Fund balance at end of year			\$ 214,416,758	

**Miami-Dade Public Housing and Community Development Department  
(A Department of Miami-Dade County, Florida)**

**Schedule of Revenues, Expenditures and Changes in Fund Balances -  
Budget and Actual - Scott Carver Program**

**Year Ended September 30, 2015**

	<b>Budgeted Amounts</b>		<b>Actual</b>	<b>Variance</b>
	<b>Original</b>	<b>Final</b>		
<b>REVENUES</b>				
Intergovernmental revenue	\$ 1,932	\$ 1,932	\$ 1,932	\$ -
Total revenues	1,932	1,932	1,932	-
<b>EXPENDITURES</b>				
Socio-economic environment	1,932	1,932	1,932	-
Total expenditures	1,932	1,932	1,932	-
Net change in fund balance (budgetary basis)	-	-	-	-
Fund balance at beginning of year			-	
Fund balance at end of year			\$ -	

**Miami-Dade Public Housing and Community Development Department  
(A Department of Miami-Dade County, Florida)**

**Schedule of Revenues, Expenditures and Changes in Fund Balances -  
Budget and Actual - Community and Social Development**

**Year Ended September 30, 2015**

	<b>Budgeted Amounts</b>		<b>Actual</b>	<b>Variance</b>
	<b>Original</b>	<b>Final</b>		
<b>REVENUES</b>				
Intergovernmental revenue	\$ 56,342,208	\$ 56,342,208	\$ 12,732,476	\$ (43,609,732)
Program revenue	55,500	55,500	2,223,948	2,168,448
Investment income	3,900	3,900	14,807	10,907
Total revenues	56,401,608	56,401,608	14,971,231	(41,430,377)
<b>EXPENDITURES</b>				
Socio-economic environment	50,918,792	50,918,792	12,056,402	38,862,390
Debt service	4,403,406	4,403,406	4,403,406	-
Total expenditures	55,322,198	55,322,198	16,459,808	38,862,390
Excess of revenues over expenditures (budgetary basis)	1,079,410	1,079,410	(1,488,577)	(2,567,987)
<b>OTHER FINANCING SOURCES</b>				
Proceeds from sale of capital assets	1,782,998	1,782,998	1,782,998	-
Transfers out	(2,862,408)	(2,862,408)	(2,862,408)	-
Total other financing sources	(1,079,410)	(1,079,410)	(1,079,410)	-
Net change in fund balance (budgetary basis)	-	-	(2,567,987)	(2,567,987)
Fund balance at beginning of year			61,294,805	
Fund balance at end of year			\$ 58,726,818	

**Miami-Dade Public Housing and Community Development Department  
(A Department of Miami-Dade County, Florida)**

**Notes to Required Budgetary Information  
Year Ended September 30, 2015**

**NOTE A - BUDGETARY INFORMATION**

Chapter 129, Florida Statutes, requires that the Department's funds prepare, approve, adopt and execute an annual budget. The budgets control the revenues and the expenditures of money for the ensuing fiscal year. The budgeting process is based on estimates of revenues and expenditures. The budgets are prepared on a modified-accrual basis of accounting in accordance with generally accepted accounting principles (GAAP).

The Department's budgets have to be approved by the Board of County Commissioners. Every September there are two public hearings and the County adopts the annual budgets through the enactment of budget ordinances. At the end of the fiscal year, the appropriations of annually adopted budgets lapse.

Budgets are monitored at varying levels of classification detail. However, expenditures cannot legally exceed total appropriations at the individual fund/department level. Amendments and supplements to the budget at the fund/department level require the County Commissioners' approval.

Department directors are authorized to make transfers of appropriations within their fund/department. Transfers of appropriations between fund/departments require the County Commissioners' approval as well. Estimated fund balances are considered in the budgetary process.

**Miami-Dade Public Housing and Community Development Department  
(A Department of Miami-Dade County, Florida)**

**Schedule of Department's Proportionate Share of the Net Pension Liability  
For the Florida Retirement System Pension**

**September 30, 2015**

	<u><b>2015</b></u>	<u><b>2014</b></u>
Department's proportion of the FRS' net pension liability	0.0599%	0.0607%
Department's proportionate share of the FRS' net pension liability	\$ 7,737,845	\$ 3,702,300
Department's covered employee payroll	\$ 16,961,257	\$ 17,065,383
Department's proportionate share of the FRS' net pension liability as a percentage of its covered employee payroll	45.62%	21.69%
FRS Plan fiduciary net position as a percentage of the total pension liability	92%	92%

Note: The amounts presented for each fiscal year were determined as of June 30<sup>th</sup>. The schedules are presented to illustrate the requirements of GASB Statement No. 68 to present the data for 10 years. Currently, only the data for fiscal years ending June 30, 2015 and 2014 are available.

**Miami-Dade Public Housing and Community Development Department  
(A Department of Miami-Dade County, Florida)**

**Schedule of Department's Contributions  
For the Florida Retirement System Pension**

**September 30, 2015**

	<u>2015</u>	<u>2014</u>
Contractually required FRS' contribution	\$ 1,460,592	\$ 1,329,121
FRS' contributions in relation to the contractually required contribution	<u>1,460,592</u>	<u>1,329,121</u>
FRS' contribution deficiency (excess)	<u>-</u>	<u>-</u>
Department's covered employee payroll	\$ 16,961,257	\$ 17,065,383
FRS' contributions as a percentage of covered employee payroll	8.61%	7.79%

Note: The amounts presented for each fiscal year were determined as of June 30<sup>th</sup>. The schedules are presented to illustrate the requirements of GASB Statement No. 68 to present the data for 10 years. Currently, only the data for fiscal years ending June 30, 2015 and 2014 are available.

**Miami-Dade Public Housing and Community Development Department  
(A Department of Miami-Dade County, Florida)**

**Schedule of Department's Proportionate Share of the Net Pension Liability  
For the Health Insurance Subsidy Pension Plan**

**September 30, 2015**

	<u><b>2015</b></u>	<u><b>2014</b></u>
Department's proportion of the HIS' net pension liability	0.0498%	0.0496%
Department's proportionate share of the HIS' net pension liability	\$ 5,081,822	\$ 4,638,661
Department's covered employee payroll	\$ 22,106,783	\$ 22,056,786
Department's proportionate share of the HIS' net pension liability as a percentage of its covered employee payroll	22.99%	21.03%
HIS Plan fiduciary net position as a percentage of the total pension liability	0.50%	0.50%

Note: The amounts presented for each fiscal year were determined as of June 30<sup>th</sup>. The schedules are presented to illustrate the requirements of GASB Statement No. 68 to present the data for 10 years. Currently, only the data for fiscal years ending June 30, 2015 and 2014 are available.

**Miami-Dade Public Housing and Community Development Department  
(A Department of Miami-Dade County, Florida)**

**Schedule of Department's Contributions  
For the Health Insurance Subsidy Pension Plan**

**September 30, 2015**

	<u>2015</u>	<u>2014</u>
Contractually required HIS' contribution	\$ 190,480	\$ 169,946
HIS' contributions in relation to the contractually required contribution	<u>190,480</u>	<u>169,946</u>
HIS' contribution deficiency (excess)	<u>-</u>	<u>-</u>
Department's covered employee payroll	\$ 22,106,783	\$ 22,056,786
HIS' contributions as a percentage of covered employee payroll	0.86%	0.77%

Note: The amounts presented for each fiscal year were determined as of June 30<sup>th</sup>. The schedules are presented to illustrate the requirements of GASB Statement No. 68 to present the data for 10 years. Currently, only the data for fiscal years ending June 30, 2015 and 2014 are available.

**Miami-Dade Public Housing and Community Development Department  
(A Department of Miami-Dade County, Florida)**

**Schedule of Funding Progress for the Retiree Health Plan  
(dollar amounts in thousands)**

**September 30, 2015**

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Estimated Covered Payroll ( c)	UAAL as % of Covered Payroll ([b-a]/c)
10/1/2012	\$ -	\$ 6,079	\$ 6,079	0%	\$ 28,448	21%
10/1/2013	\$ -	\$ 5,346	\$ 5,346	0%	\$ 28,457	19%
10/1/2014	\$ -	\$ 5,350	\$ 5,350	0%	\$ 22,057	24%

## **Supplemental Information**

**Miami-Dade Public Housing and Community Development Department  
(A Department of Miami-Dade County, Florida)**

**Financial Data Schedule  
Year Ended September 30, 2015**

Line Item #	Account Description	AMP 16	AMP 17	AMP 21	AMP 22	AMP 23	AMP 24	AMP 25	AMP 26	AMP 27	AMP 28
<b>ASSETS:</b>											
<b>CURRENT ASSETS:</b>											
<b>Cash:</b>											
111	Cash - Unrestricted	\$ 1,761,901	\$ -	\$ 542,221	\$ 370,114	\$ 537,355	\$ 953,394	\$ 272,447	\$ 436,814	\$ 1,045,687	\$ 737,613
113	Cash - Other Restricted	-	-	-	-	-	-	-	-	-	-
114	Cash - Tenant Security Deposits	-	-	48,454	45,392	61,902	98,704	44,459	33,853	94,634	76,918
115	Cash - Restricted for Payment of Current Liabilities	-	-	-	-	-	12,382	-	-	-	2,951
100	<b>Total Cash</b>	<u>1,761,901</u>	<u>-</u>	<u>590,675</u>	<u>415,506</u>	<u>599,257</u>	<u>1,064,480</u>	<u>316,906</u>	<u>470,667</u>	<u>1,140,321</u>	<u>817,482</u>
<b>Accounts and Notes Receivables:</b>											
121	Accounts Receivable - PHA Projects	-	-	-	-	-	-	-	-	-	-
122.1	Accounts Receivable - HUD Other Projects - Operating Subsidy	-	-	2,603	6,448	6,580	13,594	27,531	2,596	20,086	7,953
122	<b>Accounts Receivable - HUD Other Projects</b>	<u>-</u>	<u>-</u>	<u>2,603</u>	<u>6,448</u>	<u>6,580</u>	<u>13,594</u>	<u>27,531</u>	<u>2,596</u>	<u>20,086</u>	<u>7,953</u>
124	Accounts Receivable - Other Government	-	-	-	-	-	-	-	-	-	-
125	Accounts Receivable - Miscellaneous	-	-	682	612	1,099	-	1,133	289	-	279
126	Accounts Receivable - Tenants - Dwelling Rents	-	-	3,267	7,122	22,125	66,739	10,503	999	61,067	26,861
126.1	Allowance for Doubtful Accounts - Dwelling Rents	-	-	-	-	(16,497)	(14,585)	(10,804)	-	(14,371)	(15,019)
126.2	Allowance for Doubtful Accounts - Other	-	-	-	-	-	-	-	-	-	-
128	Fraud Recovery	-	-	-	-	-	86,163	-	-	39,876	-
128.1	Allowance for Doubtful Accounts - Fraud	-	-	-	-	-	(86,163)	-	-	(15,915)	-
129	Accrued Interest Receivable	-	-	91	-	91	192	46	-	212	107
120	<b>Total Receivables, Net of Allowances for Doubtful Accounts</b>	<u>-</u>	<u>-</u>	<u>6,643</u>	<u>14,182</u>	<u>13,398</u>	<u>65,940</u>	<u>28,409</u>	<u>3,884</u>	<u>90,955</u>	<u>20,181</u>
<b>Current Investments:</b>											
131	Investments - Unrestricted	-	-	-	-	-	-	-	-	-	-
132	Investments - Restricted	-	-	-	-	-	-	-	-	-	-
142	Prepaid Expenses and Other Assets	-	-	40,133	20,827	19,950	54,700	12,754	12,520	60,726	24,513
143	Inventories	-	-	-	-	-	-	-	-	-	-
144	Interprogram Due From	-	-	275,000	250,000	450,000	975,000	375,000	-	1,025,000	475,000
145	Assets Held for Sale	-	-	-	-	-	-	-	-	-	-
146	Amounts to be Provided	-	-	-	-	-	-	-	-	-	-
150	<b>TOTAL CURRENT ASSETS</b>	<u>1,761,901</u>	<u>-</u>	<u>912,451</u>	<u>700,515</u>	<u>1,082,605</u>	<u>2,160,120</u>	<u>733,069</u>	<u>487,071</u>	<u>2,317,002</u>	<u>1,337,176</u>
<b>NONCURRENT ASSETS:</b>											
<b>Fixed Assets:</b>											
161	Land	1,264,885	602,802	975,583	2,373,259	2,023,673	2,483,668	1,197,236	2,130,178	4,366,144	1,877,650
162	Buildings	531,328	-	11,616,103	21,527,756	15,106,936	30,002,675	9,650,598	10,387,187	45,393,037	25,935,435
163	Furniture, Equipment & Machinery - Dwellings	-	-	-	-	-	-	-	-	-	-
164	Furniture, Equipment & Machinery - Administration	-	-	5,685	11,681	17,467	32,885	10,810	-	195,822	25,336
166	Accumulated Depreciation	(217,298)	-	(4,612,165)	(10,439,057)	(8,277,791)	(15,569,586)	(4,479,897)	(5,026,874)	(33,367,364)	(17,268,165)
160	<b>Total Fixed Assets, Net of Accumulated Depreciation</b>	<u>1,578,915</u>	<u>602,802</u>	<u>7,985,206</u>	<u>13,473,639</u>	<u>8,870,285</u>	<u>16,949,642</u>	<u>6,378,747</u>	<u>7,490,491</u>	<u>16,587,639</u>	<u>10,570,256</u>
171	Notes and Mortgages Receivable - Non-Current	1,825,000	4,397,000	-	-	-	-	-	-	-	-
174	Other Assets	-	-	-	-	-	-	-	-	-	-
180	<b>TOTAL NONCURRENT ASSETS</b>	<u>3,403,915</u>	<u>4,999,802</u>	<u>7,985,206</u>	<u>13,473,639</u>	<u>8,870,285</u>	<u>16,949,642</u>	<u>6,378,747</u>	<u>7,490,491</u>	<u>16,587,639</u>	<u>10,570,256</u>
200	Deferred Outflow of Resources	-	-	54,000	34,852	46,040	85,195	21,299	24,311	88,207	59,809
290	<b>TOTAL ASSETS AND DEFERRED OUTFLOW OF RESOURCES</b>	<u>\$ 5,165,816</u>	<u>\$ 4,999,802</u>	<u>\$ 8,951,657</u>	<u>\$ 14,209,006</u>	<u>\$ 9,998,930</u>	<u>\$ 19,194,957</u>	<u>\$ 7,133,115</u>	<u>\$ 8,001,873</u>	<u>\$ 18,992,848</u>	<u>\$ 11,967,241</u>

**Miami-Dade Public Housing and Community Development Department  
(A Department of Miami-Dade County, Florida)**

**Financial Data Schedule  
Year Ended September 30, 2015**

Line Item #	Account Description	AMP 16	AMP 17	AMP 21	AMP 22	AMP 23	AMP 24	AMP 25	AMP 26	AMP 27	AMP 28
<b>LIABILITIES AND NET ASSETS:</b>											
<b>LIABILITIES:</b>											
<b>CURRENT LIABILITIES:</b>											
312	Accounts Payable < = 90 Days	-	-	8,426	874	12,475	2,186	11,852	3,888	620	12,372
321	Accrued Wage/Payroll Taxes Payable	-	-	42,780	23,136	32,395	72,956	17,745	16,435	80,163	51,206
322	Accrued Compensated Absences - Current Portion	-	-	7,403	4,309	10,156	19,020	3,952	5,555	17,955	11,876
325	Accrued Interest Payable	-	-	-	-	-	-	-	-	-	-
331	Accounts Payable - HUD PHA Programs	1,455	-	-	-	-	-	-	-	-	-
332	Accounts Payable - PHA Projects	-	-	-	-	-	-	-	-	-	-
333	Accounts Payable - Other Government	3,141	-	52,722	34,250	80,732	162,531	42,177	47,160	171,297	91,242
341	Tenant Security Deposits	-	-	48,454	45,392	61,902	98,704	44,459	33,853	94,634	76,918
342.1	Unearned Revenue - Operating Subsidy	-	-	-	-	-	-	-	-	-	-
342	<b>Unearned Revenues</b>	-	-	-	-	-	-	-	-	-	-
343.2	Capital Projects/Mortgage Revenue	-	-	-	-	-	-	-	-	-	-
343	<b>Current Portion of Long-Term Debt - Capital Projects</b>	-	-	-	-	-	-	-	-	-	-
344	Current Portion of Long-Term Debt - Operating Borrowings	-	-	-	-	-	-	-	-	-	-
345	Other Current Liabilities	-	-	-	-	-	12,382	-	-	-	2,951
346	Accrued Liabilities - Other	188	-	36,959	34,159	54,663	197,938	70,155	8,957	88,133	60,547
347	Interprogram Due To	-	-	-	-	-	-	-	-	-	-
310	<b>TOTAL CURRENT LIABILITIES</b>	<u>4,784</u>	<u>-</u>	<u>196,744</u>	<u>142,120</u>	<u>252,323</u>	<u>565,717</u>	<u>190,340</u>	<u>115,848</u>	<u>452,802</u>	<u>307,112</u>
<b>NONCURRENT LIABILITIES:</b>											
351.1	Long-term Debt - CFFP	-	-	-	-	-	-	-	-	-	-
351	<b>Long-Term Debt - Capital Projects</b>	-	-	-	-	-	-	-	-	-	-
352	Long-term Debt - Operation	-	-	-	-	-	-	-	-	-	-
353	Noncurrent Liabilities - Other	-	-	-	-	-	-	-	-	-	-
354	Accrued Compensated Absences - Non Current	-	-	79,688	46,390	109,325	204,743	42,539	59,795	193,285	127,837
357	Accrued Pension Liabilities	248	-	336,370	222,121	290,334	531,273	138,436	153,428	556,359	376,680
350	<b>TOTAL NONCURRENT LIABILITIES</b>	<u>248</u>	<u>-</u>	<u>416,058</u>	<u>268,511</u>	<u>399,659</u>	<u>736,016</u>	<u>180,975</u>	<u>213,223</u>	<u>749,644</u>	<u>504,517</u>
300	<b>TOTAL LIABILITIES</b>	<u>5,032</u>	<u>-</u>	<u>612,802</u>	<u>410,631</u>	<u>651,982</u>	<u>1,301,733</u>	<u>371,315</u>	<u>329,071</u>	<u>1,202,446</u>	<u>811,629</u>
400	Deferred Inflow of Resources	-	-	71,057	45,861	60,582	112,105	28,026	31,990	116,068	78,700
<b>NET POSITION:</b>											
508.4	Invested in Capital Assets, Net of Related Debt	1,578,915	602,802	7,985,206	13,473,639	8,870,285	16,949,642	6,378,747	7,490,491	16,587,639	10,570,256
511.4	Restricted Net Position	-	4,397,000	-	-	-	-	-	-	-	-
512.4	Unrestricted Net Position	3,581,869	-	282,592	278,875	416,081	831,477	355,027	150,321	1,086,695	506,656
513	<b>TOTAL NET POSITION</b>	<u>5,160,784</u>	<u>4,999,802</u>	<u>8,267,798</u>	<u>13,752,514</u>	<u>9,286,366</u>	<u>17,781,119</u>	<u>6,733,774</u>	<u>7,640,812</u>	<u>17,674,334</u>	<u>11,076,912</u>
600	<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION</b>	<u>\$ 5,165,816</u>	<u>\$ 4,999,802</u>	<u>\$ 8,951,657</u>	<u>\$ 14,209,006</u>	<u>\$ 9,998,930</u>	<u>\$ 19,194,957</u>	<u>\$ 7,133,115</u>	<u>\$ 8,001,873</u>	<u>\$ 18,992,848</u>	<u>\$ 11,967,241</u>

**Miami-Dade Public Housing and Community Development Department  
(A Department of Miami-Dade County, Florida)**

**Financial Data Schedule  
Year Ended September 30, 2015**

Line Item #	Account Description	AMP 29	AMP 30	AMP 31	AMP 32	AMP 33	AMP 34	AMP 35	AMP 36	AMP 37	AMP 38
<b>ASSETS:</b>											
<b>CURRENT ASSETS:</b>											
<b>Cash:</b>											
111	Cash - Unrestricted	\$ 389,225	\$ 505,109	\$ 307,805	\$ 399,214	\$ 490,456	\$ 24,834	\$ 1,244,200	\$ 519,969	\$ 258,294	\$ 718,341
113	Cash - Other Restricted	-	-	-	-	-	-	-	-	-	-
114	Cash - Tenant Security Deposits	40,630	62,454	37,663	7,028	42,692	1,719	93,923	56,129	31,161	54,367
115	Cash - Restricted for Payment of Current Liabilities	-	-	-	-	-	-	-	-	-	-
100	<b>Total Cash</b>	<u>429,855</u>	<u>567,563</u>	<u>345,468</u>	<u>406,242</u>	<u>533,148</u>	<u>26,553</u>	<u>1,338,123</u>	<u>576,098</u>	<u>289,455</u>	<u>772,708</u>
<b>Accounts and Notes Receivables:</b>											
121	Accounts Receivable - PHA Projects	-	-	-	-	-	-	-	-	-	-
122.1	Accounts Receivable - HUD Other Projects - Operating Subsidy	23,390	77,117	2,055	2,250	13,828	67,160	4,649	2,150	690	1,012
122	<b>Accounts Receivable - HUD Other Projects</b>	<u>23,390</u>	<u>77,117</u>	<u>2,055</u>	<u>2,250</u>	<u>13,828</u>	<u>67,160</u>	<u>4,649</u>	<u>2,150</u>	<u>690</u>	<u>1,012</u>
124	Accounts Receivable - Other Government	-	-	-	-	-	10,906	-	-	-	-
125	Accounts Receivable - Miscellaneous	365	300	-	191	829	-	2,111	2,145	445	1,203
126	Accounts Receivable - Tenants - Dwelling Rents	-	30,212	20,526	5,787	-	-	1,483	-	-	-
126.1	Allowance for Doubtful Accounts - Dwelling Rents	-	(13,816)	(11,292)	-	-	-	-	-	-	-
126.2	Allowance for Doubtful Accounts - Other	-	-	-	-	-	-	-	-	-	-
128	Fraud Recovery	-	-	15,537	-	-	-	-	-	-	-
128.1	Allowance for Doubtful Accounts - Fraud	-	-	-	-	-	-	-	-	-	-
129	Accrued Interest Receivable	-	60	-	-	-	-	148	100	-	125
120	<b>Total Receivables, Net of Allowances for Doubtful Accounts</b>	<u>23,755</u>	<u>93,873</u>	<u>26,826</u>	<u>8,228</u>	<u>14,657</u>	<u>78,066</u>	<u>8,391</u>	<u>4,395</u>	<u>1,135</u>	<u>2,340</u>
<b>Current Investments:</b>											
131	Investments - Unrestricted	-	-	-	-	-	-	-	-	-	-
132	Investments - Restricted	-	-	-	-	-	-	-	-	-	-
142	Prepaid Expenses and Other Assets	23,518	28,959	22,582	2,340	9,302	4,446	22,348	14,216	8,892	21,646
143	Inventories	-	-	-	-	-	-	-	-	-	-
144	Interprogram Due From	250,000	300,000	250,000	-	-	-	250,000	500,000	250,000	125,000
145	Assets Held for Sale	-	-	-	-	-	-	-	-	-	-
146	Amounts to be Provided	-	-	-	-	-	-	-	-	-	-
150	<b>TOTAL CURRENT ASSETS</b>	<u>727,128</u>	<u>990,395</u>	<u>644,876</u>	<u>416,810</u>	<u>557,107</u>	<u>109,065</u>	<u>1,618,862</u>	<u>1,094,709</u>	<u>549,482</u>	<u>921,694</u>
<b>NONCURRENT ASSETS:</b>											
<b>Fixed Assets:</b>											
161	Land	808,113	2,224,885	2,171,322	185,589	896,052	668,066	1,985,655	1,016,164	798,065	795,097
162	Buildings	9,574,355	17,510,848	12,641,314	2,176,683	10,356,962	5,910,515	18,366,920	12,052,714	5,821,680	9,343,266
163	Furniture, Equipment & Machinery - Dwellings	-	-	-	-	-	-	-	-	-	-
164	Furniture, Equipment & Machinery - Administration	7,996	5,637	8,751	-	10,463	6,368	26,000	17,430	-	19,959
166	Accumulated Depreciation	(6,364,632)	(8,088,955)	(6,157,539)	(978,783)	(5,513,201)	(2,652,234)	(8,301,490)	(8,360,141)	(2,529,419)	(2,530,757)
160	<b>Total Fixed Assets, Net of Accumulated Depreciation</b>	<u>4,025,832</u>	<u>11,652,415</u>	<u>8,663,848</u>	<u>1,383,489</u>	<u>5,750,276</u>	<u>3,932,715</u>	<u>12,077,085</u>	<u>4,726,167</u>	<u>4,090,326</u>	<u>7,627,565</u>
171	Notes and Mortgages Receivable - Non-Current	-	-	-	-	-	-	-	-	-	-
174	Other Assets	-	-	-	-	-	-	-	-	-	-
180	<b>TOTAL NONCURRENT ASSETS</b>	<u>4,025,832</u>	<u>11,652,415</u>	<u>8,663,848</u>	<u>1,383,489</u>	<u>5,750,276</u>	<u>3,932,715</u>	<u>12,077,085</u>	<u>4,726,167</u>	<u>4,090,326</u>	<u>7,627,565</u>
200	Deferred Outflow of Resources	49,482	56,797	53,139	11,833	18,502	37,219	52,064	27,108	24,526	33,777
290	<b>TOTAL ASSETS AND DEFERRED OUTFLOW OF RESOURCES</b>	<u>\$ 4,802,442</u>	<u>\$ 12,699,607</u>	<u>\$ 9,361,863</u>	<u>\$ 1,812,132</u>	<u>\$ 6,325,885</u>	<u>\$ 4,078,999</u>	<u>\$ 13,748,011</u>	<u>\$ 5,847,984</u>	<u>\$ 4,664,334</u>	<u>\$ 8,583,036</u>

**Miami-Dade Public Housing and Community Development Department  
(A Department of Miami-Dade County, Florida)**

**Financial Data Schedule  
Year Ended September 30, 2015**

Line Item #	Account Description	AMP 29	AMP 30	AMP 31	AMP 32	AMP 33	AMP 34	AMP 35	AMP 36	AMP 37	AMP 38
<b>LIABILITIES AND NET ASSETS:</b>											
<b>LIABILITIES:</b>											
<b>CURRENT LIABILITIES:</b>											
312	Accounts Payable < = 90 Days	3,014	2,038	2,223	22	1,425	16,487	3,388	14	4,576	13,481
321	Accrued Wage/Payroll Taxes Payable	44,246	39,119	35,017	9,913	10,195	30,461	42,434	24,774	18,812	30,461
322	Accrued Compensated Absences - Current Portion	9,722	9,503	7,349	3,892	5,350	1,802	9,455	6,997	8,482	6,801
325	Accrued Interest Payable	-	-	-	-	-	-	-	-	-	-
331	Accounts Payable - HUD PHA Programs	-	-	-	-	-	-	-	-	-	-
332	Accounts Payable - PHA Projects	-	-	-	-	-	-	-	-	-	-
333	Accounts Payable - Other Government	62,076	51,145	30,420	26,598	26,401	8,906	109,215	58,419	85,366	102,829
341	Tenant Security Deposits	40,630	62,454	37,663	7,028	42,692	1,719	93,923	56,129	31,161	54,367
342.1	Unearned Revenue - Operating Subsidy	3,293	-	-	-	3,013	1,004	-	880	533	2,088
342	<b>Unearned Revenues</b>	3,293	-	-	-	3,013	1,004	-	880	533	2,088
343.2	Capital Projects/Mortgage Revenue	-	-	-	-	-	-	-	-	-	-
343	<b>Current Portion of Long-Term Debt - Capital Projects</b>	-	-	-	-	-	-	-	-	-	-
344	Current Portion of Long-Term Debt - Operating Borrowings	-	-	-	-	-	-	-	-	-	-
345	Other Current Liabilities	-	-	-	-	-	-	-	-	-	-
346	Accrued Liabilities - Other	53,894	90,008	76,940	16,388	33,527	191,810	36,100	51,127	12,716	33,252
347	Interprogram Due To	-	-	-	-	-	8,785,000	-	-	-	-
310	<b>TOTAL CURRENT LIABILITIES</b>	<u>216,875</u>	<u>254,267</u>	<u>189,612</u>	<u>63,841</u>	<u>122,603</u>	<u>9,037,189</u>	<u>294,515</u>	<u>198,340</u>	<u>161,646</u>	<u>243,279</u>
<b>NONCURRENT LIABILITIES:</b>											
351.1	Long-term Debt - CFFP	-	-	-	-	-	-	-	-	-	-
351	<b>Long-Term Debt - Capital Projects</b>	-	-	-	-	-	-	-	-	-	-
352	Long-term Debt - Operation	-	-	-	-	-	-	-	-	-	-
353	Noncurrent Liabilities - Other	-	-	-	-	-	-	-	-	-	-
354	Accrued Compensated Absences - Non Current	104,659	102,301	79,107	41,894	57,594	19,395	101,774	75,323	91,309	73,215
357	Accrued Pension Liabilities	306,945	355,300	328,200	79,870	122,761	226,826	324,117	174,362	156,349	209,344
350	<b>TOTAL NONCURRENT LIABILITIES</b>	<u>411,604</u>	<u>457,601</u>	<u>407,307</u>	<u>121,764</u>	<u>180,355</u>	<u>246,221</u>	<u>425,891</u>	<u>249,685</u>	<u>247,658</u>	<u>282,559</u>
300	<b>TOTAL LIABILITIES</b>	<u>628,479</u>	<u>711,868</u>	<u>596,919</u>	<u>185,605</u>	<u>302,958</u>	<u>9,283,410</u>	<u>720,406</u>	<u>448,025</u>	<u>409,304</u>	<u>525,838</u>
400	Deferred Inflow of Resources	65,111	74,736	69,924	15,571	24,346	48,975	68,509	35,669	32,273	44,446
<b>NET POSITION:</b>											
508.4	Invested in Capital Assets, Net of Related Debt	4,025,832	11,652,415	8,663,848	1,383,489	5,750,276	3,932,715	12,077,085	4,726,167	4,090,326	7,627,565
511.4	Restricted Net Position	-	-	-	-	-	-	-	-	-	-
512.4	Unrestricted Net Position	83,020	260,588	31,172	227,467	248,305	(9,186,101)	882,011	638,123	132,431	385,187
513	<b>TOTAL NET POSITION</b>	<u>4,108,852</u>	<u>11,913,003</u>	<u>8,695,020</u>	<u>1,610,956</u>	<u>5,998,581</u>	<u>(5,253,386)</u>	<u>12,959,096</u>	<u>5,364,290</u>	<u>4,222,757</u>	<u>8,012,752</u>
600	<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION</b>	<u>\$ 4,802,442</u>	<u>\$ 12,699,607</u>	<u>\$ 9,361,863</u>	<u>\$ 1,812,132</u>	<u>\$ 6,325,885</u>	<u>\$ 4,078,999</u>	<u>\$ 13,748,011</u>	<u>\$ 5,847,984</u>	<u>\$ 4,664,334</u>	<u>\$ 8,583,036</u>

**Miami-Dade Public Housing and Community Development Department  
(A Department of Miami-Dade County, Florida)**

**Financial Data Schedule  
Year Ended September 30, 2015**

Line Item #	Account Description	AMP 39	AMP 40	AMP 41	AMP 42	AMP 43	AMP 44	AMP 45	AMP 46	AMP 47	AMP 48
<b>ASSETS:</b>											
<b>CURRENT ASSETS:</b>											
<b>Cash:</b>											
111	Cash - Unrestricted	\$ 434,942	\$ 327,399	\$ 768,579	\$ 286,994	\$ 433,264	\$ 341,607	\$ 403,932	\$ 580,883	\$ 532,772	\$ 27,482
113	Cash - Other Restricted	-	-	-	-	-	-	-	-	-	-
114	Cash - Tenant Security Deposits	57,082	62,424	61,684	20,655	29,697	44,903	33,988	59,013	55,578	-
115	Cash - Restricted for Payment of Current Liabilities	-	-	-	-	-	-	-	-	-	-
100	<b>Total Cash</b>	<u>492,024</u>	<u>389,823</u>	<u>830,263</u>	<u>307,649</u>	<u>462,961</u>	<u>386,510</u>	<u>437,920</u>	<u>639,896</u>	<u>588,350</u>	<u>27,482</u>
<b>Accounts and Notes Receivables:</b>											
121	Accounts Receivable - PHA Projects	-	-	-	-	-	-	-	-	-	-
122.1	Accounts Receivable - HUD Other Projects - Operating Subsidy	15,177	4,290	14,892	36,674	5,501	7,789	14,774	8,403	49,477	-
122	<b>Accounts Receivable - HUD Other Projects</b>	<u>15,177</u>	<u>4,290</u>	<u>14,892</u>	<u>36,674</u>	<u>5,501</u>	<u>7,789</u>	<u>14,774</u>	<u>8,403</u>	<u>49,477</u>	<u>-</u>
124	Accounts Receivable - Other Government	-	-	-	-	-	-	-	-	-	-
125	Accounts Receivable - Miscellaneous	1,208	1,253	-	-	-	743	159	-	168	-
126	Accounts Receivable - Tenants - Dwelling Rents	7,103	-	60,290	2,391	36,721	81,471	50,305	97,539	70,306	-
126.1	Allowance for Doubtful Accounts - Dwelling Rents	-	-	(19,485)	-	-	(21,010)	(5,814)	(21,294)	(19,459)	-
126.2	Allowance for Doubtful Accounts - Other	-	-	-	-	-	-	-	-	-	-
128	Fraud Recovery	-	-	-	-	-	-	13,591	-	-	-
128.1	Allowance for Doubtful Accounts - Fraud	-	-	-	-	-	-	(13,591)	-	-	-
129	Accrued Interest Receivable	-	60	151	-	-	-	-	-	-	-
120	<b>Total Receivables, Net of Allowances for Doubtful Accounts</b>	<u>23,488</u>	<u>5,603</u>	<u>55,848</u>	<u>39,065</u>	<u>42,222</u>	<u>68,993</u>	<u>59,424</u>	<u>84,648</u>	<u>100,492</u>	<u>-</u>
<b>Current Investments:</b>											
131	Investments - Unrestricted	-	-	-	-	-	-	-	-	-	-
132	Investments - Restricted	-	-	-	-	-	-	-	-	-	-
142	Prepaid Expenses and Other Assets	14,041	16,790	1,346	11,818	18,136	13,690	17,960	44,579	35,511	-
143	Inventories	-	-	-	-	-	-	-	-	-	-
144	Interprogram Due From	250,000	775,000	300,000	250,000	-	350,000	350,000	400,000	360,000	-
145	Assets Held for Sale	-	-	-	-	-	-	-	-	-	-
146	Amounts to be Provided	-	-	-	-	-	-	-	-	-	-
150	<b>TOTAL CURRENT ASSETS</b>	<u>779,553</u>	<u>1,187,216</u>	<u>1,187,457</u>	<u>608,532</u>	<u>523,319</u>	<u>819,193</u>	<u>865,304</u>	<u>1,169,123</u>	<u>1,084,353</u>	<u>27,482</u>
<b>NONCURRENT ASSETS:</b>											
<b>Fixed Assets:</b>											
161	Land	1,187,274	1,675,161	2,347,660	622,864	1,515,353	1,783,405	1,738,191	3,353,249	3,022,989	285,387
162	Buildings	12,255,421	12,175,923	19,999,493	4,642,895	7,885,469	12,587,434	9,505,075	20,952,800	15,872,159	-
163	Furniture, Equipment & Machinery - Dwellings	-	-	-	-	-	-	-	-	-	-
164	Furniture, Equipment & Machinery - Administration	10,282	13,721	-	-	-	8,451	9,895	6,492	10,242	-
166	Accumulated Depreciation	(6,063,063)	(6,403,631)	(12,079,226)	(2,128,125)	(4,132,194)	(5,348,165)	(4,780,790)	(10,571,095)	(8,075,196)	-
160	<b>Total Fixed Assets, Net of Accumulated Depreciation</b>	<u>7,389,914</u>	<u>7,461,174</u>	<u>10,267,927</u>	<u>3,137,634</u>	<u>5,268,628</u>	<u>9,031,125</u>	<u>6,472,371</u>	<u>13,741,446</u>	<u>10,830,194</u>	<u>285,387</u>
171	Notes and Mortgages Receivable - Non-Current	-	-	-	-	-	-	-	-	-	-
174	Other Assets	-	-	-	-	-	-	-	-	-	-
180	<b>TOTAL NONCURRENT ASSETS</b>	<u>7,389,914</u>	<u>7,461,174</u>	<u>10,267,927</u>	<u>3,137,634</u>	<u>5,268,628</u>	<u>9,031,125</u>	<u>6,472,371</u>	<u>13,741,446</u>	<u>10,830,194</u>	<u>285,387</u>
200	Deferred Outflow of Resources	44,318	35,713	61,530	17,426	21,729	28,398	47,545	61,315	47,331	-
290	<b>TOTAL ASSETS AND DEFERRED OUTFLOW OF RESOURCES</b>	<u>\$ 8,213,785</u>	<u>\$ 8,684,103</u>	<u>\$ 11,516,914</u>	<u>\$ 3,763,592</u>	<u>\$ 5,813,676</u>	<u>\$ 9,878,716</u>	<u>\$ 7,385,220</u>	<u>\$ 14,971,884</u>	<u>\$ 11,961,878</u>	<u>\$ 312,869</u>

**Miami-Dade Public Housing and Community Development Department  
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**Financial Data Schedule  
Year Ended September 30, 2015**

Line Item #	Account Description	AMP 39	AMP 40	AMP 41	AMP 42	AMP 43	AMP 44	AMP 45	AMP 46	AMP 47	AMP 48
<b>LIABILITIES AND NET ASSETS:</b>											
<b>LIABILITIES:</b>											
<b>CURRENT LIABILITIES:</b>											
312	Accounts Payable <= 90 Days	4,467	7,162	9,079	111	456	2,524	1,656	3,459	3,329	-
321	Accrued Wage/Payroll Taxes Payable	34,431	20,122	54,720	26,258	18,271	20,046	41,991	58,695	42,194	-
322	Accrued Compensated Absences - Current Portion	10,198	10,483	16,205	6,888	4,326	5,106	8,744	11,101	12,824	-
325	Accrued Interest Payable	-	-	-	-	-	-	-	-	-	-
331	Accounts Payable - HUD PHA Programs	-	-	-	-	-	-	-	-	-	-
332	Accounts Payable - PHA Projects	-	-	-	-	-	-	-	-	-	-
333	Accounts Payable - Other Government	44,720	98,017	67,849	42,865	30,503	42,848	46,743	93,843	83,402	-
341	Tenant Security Deposits	57,082	62,424	61,684	20,655	29,697	44,903	33,988	59,013	55,578	-
342.1	Unearned Revenue - Operating Subsidy	-	3,321	-	-	-	-	-	-	-	-
342	<b>Unearned Revenues</b>	-	3,321	-	-	-	-	-	-	-	-
343.2	Capital Projects/Mortgage Revenue	-	-	-	-	-	-	-	-	-	-
343	<b>Current Portion of Long-Term Debt - Capital Projects</b>	-	-	-	-	-	-	-	-	-	-
344	Current Portion of Long-Term Debt - Operating Borrowings	-	-	-	-	-	-	-	-	-	-
345	Other Current Liabilities	-	-	-	-	-	-	-	-	-	-
346	Accrued Liabilities - Other	37,055	77,808	58,818	50,407	27,403	45,655	57,409	80,422	75,957	27,481
347	Interprogram Due To	-	-	-	-	-	-	-	-	-	-
310	<b>TOTAL CURRENT LIABILITIES</b>	<u>187,953</u>	<u>279,337</u>	<u>268,355</u>	<u>147,184</u>	<u>110,656</u>	<u>161,082</u>	<u>190,531</u>	<u>306,533</u>	<u>273,284</u>	<u>27,481</u>
<b>NONCURRENT LIABILITIES:</b>											
351.1	Long-term Debt - CFFP	-	-	-	-	-	-	-	-	-	-
351	<b>Long-Term Debt - Capital Projects</b>	-	-	-	-	-	-	-	-	-	-
352	Long-term Debt - Operation	-	-	-	-	-	-	-	-	-	-
353	Noncurrent Liabilities - Other	-	-	-	-	-	-	-	-	-	-
354	Accrued Compensated Absences - Non Current	109,781	112,842	174,442	74,142	46,573	54,969	94,127	119,499	138,056	-
357	Accrued Pension Liabilities	275,994	224,913	376,641	117,032	137,171	182,182	296,480	378,788	295,332	-
350	<b>TOTAL NONCURRENT LIABILITIES</b>	<u>385,775</u>	<u>337,755</u>	<u>551,083</u>	<u>191,174</u>	<u>183,744</u>	<u>237,151</u>	<u>390,607</u>	<u>498,287</u>	<u>433,388</u>	<u>-</u>
300	<b>TOTAL LIABILITIES</b>	<u>573,728</u>	<u>617,092</u>	<u>819,438</u>	<u>338,358</u>	<u>294,400</u>	<u>398,233</u>	<u>581,138</u>	<u>804,820</u>	<u>706,672</u>	<u>27,481</u>
400	Deferred Inflow of Resources	58,317	46,994	80,965	22,931	28,592	37,369	62,563	80,682	62,282	-
<b>NET POSITION:</b>											
508.4	Invested in Capital Assets, Net of Related Debt	7,389,914	7,461,174	10,267,927	3,137,634	5,268,628	9,031,125	6,472,371	13,741,446	10,830,194	285,387
511.4	Restricted Net Position	-	-	-	-	-	-	-	-	-	-
512.4	Unrestricted Net Position	191,826	558,843	348,584	264,669	222,056	411,989	269,148	344,936	362,730	1
513	<b>TOTAL NET POSITION</b>	<u>7,581,740</u>	<u>8,020,017</u>	<u>10,616,511</u>	<u>3,402,303</u>	<u>5,490,684</u>	<u>9,443,114</u>	<u>6,741,519</u>	<u>14,086,382</u>	<u>11,192,924</u>	<u>285,388</u>
600	<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION</b>	<u>\$ 8,213,785</u>	<u>\$ 8,684,103</u>	<u>\$ 11,516,914</u>	<u>\$ 3,763,592</u>	<u>\$ 5,813,676</u>	<u>\$ 9,878,716</u>	<u>\$ 7,385,220</u>	<u>\$ 14,971,884</u>	<u>\$ 11,961,878</u>	<u>\$ 312,869</u>

**Miami-Dade Public Housing and Community Development Department  
(A Department of Miami-Dade County, Florida)**

**Financial Data Schedule  
Year Ended September 30, 2015**

Line Item #	Account Description	AMP 49	AMP 50	AMP 51	AMP 52	AMP 048 Scott Carver II AB	AMP 049 Scott Carver II C	AMP 53	AMP 54	Project AMPS
<b>ASSETS:</b>										
<b>CURRENT ASSETS:</b>										
<b>Cash:</b>										
111	Cash - Unrestricted	\$ 38,738	\$ 23,691	\$ 23,038	\$ 47,334	\$ -	\$ -	\$ 5,207	\$ 960,456	\$ 16,751,311
113	Cash - Other Restricted	-	-	-	-	578,471	578,434	-	-	1,156,905
114	Cash - Tenant Security Deposits	-	-	-	-	-	-	-	26,597	1,383,703
115	Cash - Restricted for Payment of Current Liabilities	-	-	-	-	-	-	-	-	15,333
100	<b>Total Cash</b>	<u>38,738</u>	<u>23,691</u>	<u>23,038</u>	<u>47,334</u>	<u>578,471</u>	<u>578,434</u>	<u>5,207</u>	<u>987,053</u>	<u>19,307,252</u>
<b>Accounts and Notes Receivables:</b>										
121	Accounts Receivable - PHA Projects	-	-	-	-	-	-	-	-	-
122.1	Accounts Receivable - HUD Other Projects - Operating Subsidy	-	-	-	-	-	-	-	-	438,669
122	<b>Accounts Receivable - HUD Other Projects</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>438,669</u>
124	Accounts Receivable - Other Government	-	-	-	-	-	-	-	-	10,906
125	Accounts Receivable - Miscellaneous	-	-	-	-	366,548	46,596	-	15,000	443,358
126	Accounts Receivable - Tenants - Dwelling Rents	-	-	-	-	-	-	-	-	662,817
126.1	Allowance for Doubtful Accounts - Dwelling Rents	-	-	-	-	-	-	-	-	(183,446)
126.2	Allowance for Doubtful Accounts - Other	-	-	-	-	-	-	-	-	-
128	Fraud Recovery	-	-	-	-	-	-	-	-	155,167
128.1	Allowance for Doubtful Accounts - Fraud	-	-	-	-	-	-	-	-	(115,669)
129	Accrued Interest Receivable	-	-	-	-	-	-	-	-	1,383
120	<b>Total Receivables, Net of Allowances for Doubtful Accounts</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>366,548</u>	<u>46,596</u>	<u>-</u>	<u>15,000</u>	<u>1,413,185</u>
<b>Current Investments:</b>										
131	Investments - Unrestricted	-	-	-	-	-	-	-	-	-
132	Investments - Restricted	-	-	-	-	-	-	-	-	-
142	Prepaid Expenses and Other Assets	-	-	-	-	-	-	-	6,798	585,041
143	Inventories	-	-	-	-	-	-	-	-	-
144	Interprogram Due From	-	-	-	-	-	-	-	-	8,785,000
145	Assets Held for Sale	-	-	-	-	-	-	-	-	-
146	Amounts to be Provided	-	-	-	-	-	-	-	-	-
150	<b>TOTAL CURRENT ASSETS</b>	<u>38,738</u>	<u>23,691</u>	<u>23,038</u>	<u>47,334</u>	<u>945,019</u>	<u>625,030</u>	<u>5,207</u>	<u>1,008,851</u>	<u>30,090,478</u>
<b>NONCURRENT ASSETS:</b>										
<b>Fixed Assets:</b>										
161	Land	517,610	737,871	462,436	818,007	572,277	357,673	56,038	-	51,897,531
162	Buildings	-	-	-	-	-	-	-	20,707,556	410,490,537
163	Furniture, Equipment & Machinery - Dwellings	-	-	-	-	-	-	-	1,119,406	1,119,406
164	Furniture, Equipment & Machinery - Administration	-	-	-	-	-	-	-	-	461,373
166	Accumulated Depreciation	-	-	-	-	-	-	-	(674,653)	(210,991,486)
160	<b>Total Fixed Assets, Net of Accumulated Depreciation</b>	<u>517,610</u>	<u>737,871</u>	<u>462,436</u>	<u>818,007</u>	<u>572,277</u>	<u>357,673</u>	<u>56,038</u>	<u>21,152,309</u>	<u>252,977,361</u>
171	Notes and Mortgages Receivable - Non-Current	-	-	-	-	19,240,491	14,989,999	-	-	40,452,490
174	Other Assets	-	-	-	-	-	-	-	4,937,107	4,937,107
180	<b>TOTAL NONCURRENT ASSETS</b>	<u>517,610</u>	<u>737,871</u>	<u>462,436</u>	<u>818,007</u>	<u>19,812,768</u>	<u>15,347,672</u>	<u>56,038</u>	<u>26,089,416</u>	<u>298,366,958</u>
200	Deferred Outflow of Resources	-	-	-	-	-	-	-	-	1,143,465
290	<b>TOTAL ASSETS AND DEFERRED OUTFLOW OF RESOURCES</b>	<u>\$ 556,348</u>	<u>\$ 761,562</u>	<u>\$ 485,474</u>	<u>\$ 865,341</u>	<u>\$ 20,757,787</u>	<u>\$ 15,972,702</u>	<u>\$ 61,245</u>	<u>\$ 27,098,267</u>	<u>\$ 329,600,901</u>

**Miami-Dade Public Housing and Community Development Department  
(A Department of Miami-Dade County, Florida)**

**Financial Data Schedule  
Year Ended September 30, 2015**

Line Item #	Account Description	AMP 49	AMP 50	AMP 51	AMP 52	AMP 048 Scott Carver II AB	AMP 049 Scott Carver II C	AMP 53	AMP 54	Project AMPS
<b>LIABILITIES AND NET ASSETS:</b>										
<b>LIABILITIES:</b>										
<b>CURRENT LIABILITIES:</b>										
312	Accounts Payable < = 90 Days	-	-	-	-	-	-	-	100,445	232,049
321	Accrued Wage/Payroll Taxes Payable	-	-	-	-	-	-	-	-	938,976
322	Accrued Compensated Absences - Current Portion	-	-	-	-	-	-	-	-	235,454
325	Accrued Interest Payable	-	-	-	-	-	-	-	-	-
331	Accounts Payable - HUD PHA Programs	-	-	-	-	-	-	-	-	1,455
332	Accounts Payable - PHA Projects	-	-	-	-	-	-	-	-	-
333	Accounts Payable - Other Government	-	-	-	-	-	-	-	-	1,797,417
341	Tenant Security Deposits	-	-	-	-	-	-	-	26,597	1,383,703
342.1	Unearned Revenue - Operating Subsidy	-	-	-	-	-	-	-	219	14,351
342	<b>Unearned Revenues</b>	-	-	-	-	-	-	-	219	14,351
343.2	Capital Projects/Mortgage Revenue	-	-	-	-	-	-	-	-	-
343	<b>Current Portion of Long-Term Debt - Capital Projects</b>	-	-	-	-	-	-	-	-	-
344	Current Portion of Long-Term Debt - Operating Borrowings	-	-	-	-	-	-	-	-	-
345	Other Current Liabilities	-	-	-	-	-	-	-	-	15,333
346	Accrued Liabilities - Other	38,737	23,690	23,037	47,333	-	-	5,207	6,751	1,830,631
347	Interprogram Due To	-	-	-	-	-	-	-	-	8,785,000
310	<b>TOTAL CURRENT LIABILITIES</b>	<u>38,737</u>	<u>23,690</u>	<u>23,037</u>	<u>47,333</u>	<u>-</u>	<u>-</u>	<u>5,207</u>	<u>134,012</u>	<u>15,234,369</u>
<b>NONCURRENT LIABILITIES:</b>										
351.1	Long-term Debt - CFFP	-	-	-	-	-	-	-	1,825,000	1,825,000
351	<b>Long-Term Debt - Capital Projects</b>	-	-	-	-	-	-	-	1,825,000	1,825,000
352	Long-term Debt - Operation	-	-	-	-	-	-	-	-	-
353	Noncurrent Liabilities - Other	-	-	-	-	-	-	-	-	-
354	Accrued Compensated Absences - Non Current	-	-	-	-	-	-	-	-	2,534,604
357	Accrued Pension Liabilities	-	-	-	-	-	-	-	-	7,173,856
350	<b>TOTAL NONCURRENT LIABILITIES</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,825,000</u>	<u>11,533,460</u>
300	<b>TOTAL LIABILITIES</b>	<u>38,737</u>	<u>23,690</u>	<u>23,037</u>	<u>47,333</u>	<u>-</u>	<u>-</u>	<u>5,207</u>	<u>1,959,012</u>	<u>26,767,829</u>
400	Deferred Inflow of Resources	-	-	-	-	-	-	-	-	1,504,644
<b>NET POSITION:</b>										
508.4	Invested in Capital Assets, Net of Related Debt	517,610	737,871	462,436	818,007	572,277	357,673	56,038	19,327,309	251,152,361
511.4	Restricted Net Position	-	-	-	-	20,185,510	15,615,029	-	-	40,197,539
512.4	Unrestricted Net Position	1	1	1	1	-	-	-	5,811,946	9,978,528
513	<b>TOTAL NET POSITION</b>	<u>517,611</u>	<u>737,872</u>	<u>462,437</u>	<u>818,008</u>	<u>20,757,787</u>	<u>15,972,702</u>	<u>56,038</u>	<u>25,139,255</u>	<u>301,328,428</u>
600	<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION</b>	<u>\$ 556,348</u>	<u>\$ 761,562</u>	<u>\$ 485,474</u>	<u>\$ 865,341</u>	<u>\$ 20,757,787</u>	<u>\$ 15,972,702</u>	<u>\$ 61,245</u>	<u>\$ 27,098,267</u>	<u>\$ 329,600,901</u>

**Miami-Dade Public Housing and Community Development Department  
(A Department of Miami-Dade County, Florida)**

**Financial Data Schedule  
Year Ended September 30, 2015**

Line Item #	Account Description	Revitalization of Severely Distressed Public Housing 14,866	Section 8 Housing Choice Vouchers 14,871	Mainstream Vouchers 14,879	Central Office Cost Center	Business Activities	State and Local	Community Development Block Grants/Entitlement Grants 14,218	Community Development Block Grants/State's Program 12,228	Emergency Solutions Grant program 14,231	Shelter Plus Care 14,238
<b>ASSETS:</b>											
<b>CURRENT ASSETS:</b>											
<b>Cash:</b>											
111	Cash - Unrestricted	\$ -	\$ 702,517	\$ 16,644	\$ 272,101	\$ 8,477,910	\$ 9,109,144	\$ -	\$ -	\$ -	\$ 312,140
113	Cash - Other Restricted	-	231,969	32,472	-	-	116,705,405	3,899,018	-	-	-
114	Cash - Tenant Security Deposits	-	-	-	-	482,798	-	-	-	-	-
115	Cash - Restricted for Payment of Current Liabilities	178	188,998	-	-	-	-	-	-	88	-
100	<b>Total Cash</b>	<u>178</u>	<u>1,123,484</u>	<u>49,116</u>	<u>272,101</u>	<u>8,960,708</u>	<u>125,814,549</u>	<u>3,899,018</u>	<u>-</u>	<u>88</u>	<u>312,140</u>
<b>Accounts and Notes Receivables:</b>											
121	Accounts Receivable - PHA Projects	-	56,176	-	-	-	-	-	-	-	-
122.1	Accounts Receivable - HUD Other Projects - Operating Subsidy	-	555,499	-	-	-	-	2,528,608	153,290	-	-
122	<b>Accounts Receivable - HUD Other Projects</b>	<u>-</u>	<u>555,499</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,528,608</u>	<u>153,290</u>	<u>-</u>	<u>-</u>
124	Accounts Receivable - Other Government	-	-	-	30,706	-	3,880,113	3,239,729	-	-	-
125	Accounts Receivable - Miscellaneous	-	1,217,447	526	555,619	29,726	-	-	-	-	14,515
126	Accounts Receivable - Tenants - Dwelling Rents	-	189,309	-	-	7,137	-	-	-	-	213
126.1	Allowance for Doubtful Accounts - Dwelling Rents	-	(167,005)	-	-	-	-	-	-	-	(213)
126.2	Allowance for Doubtful Accounts - Other	-	(576,964)	(24)	-	(4,023,866)	(48,422,866)	(5,134,646)	-	-	(10,593)
128	Fraud Recovery	-	-	-	-	-	-	-	-	-	-
128.1	Allowance for Doubtful Accounts - Fraud	-	-	-	-	-	-	-	-	-	-
129	Accrued Interest Receivable	-	-	-	-	1,135	29,286	67,908	-	-	-
120	<b>Total Receivables, Net of Allowances for Doubtful Accounts</b>	<u>-</u>	<u>1,274,462</u>	<u>502</u>	<u>586,325</u>	<u>(3,985,868)</u>	<u>(44,513,467)</u>	<u>701,599</u>	<u>153,290</u>	<u>-</u>	<u>3,922</u>
<b>Current Investments:</b>											
131	Investments - Unrestricted	-	-	-	-	-	1,000,000	-	-	-	-
132	Investments - Restricted	-	-	-	-	-	2,000,193	-	-	-	-
142	Prepaid Expenses and Other Assets	-	-	-	6,787	68,756	-	-	-	-	-
143	Inventories	-	-	-	531,565	-	-	-	-	-	-
144	Interprogram Due From	-	-	-	1,495,668	1,000,000	5,846,250	-	-	-	125,000
145	Assets Held for Sale	-	-	-	-	-	694,934	-	-	-	-
146	Amounts to be Provided	-	-	-	-	-	-	-	-	-	-
150	<b>TOTAL CURRENT ASSETS</b>	<u>178</u>	<u>2,397,946</u>	<u>49,618</u>	<u>2,892,446</u>	<u>6,043,596</u>	<u>90,842,459</u>	<u>4,600,617</u>	<u>153,290</u>	<u>88</u>	<u>441,062</u>
<b>NONCURRENT ASSETS:</b>											
<b>Fixed Assets:</b>											
161	Land	-	-	-	-	4,125,668	-	7,909,574	-	-	-
162	Buildings	180,043	-	-	-	37,419,937	-	-	-	-	-
163	Furniture, Equipment & Machinery - Dwellings	-	-	-	-	1,913,026	-	-	-	-	-
164	Furniture, Equipment & Machinery - Administration	-	-	-	-	61,996	-	-	-	-	-
166	Accumulated Depreciation	(180,043)	-	-	-	(13,780,716)	-	-	-	-	-
160	<b>Total Fixed Assets, Net of Accumulated Depreciation</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>29,739,911</u>	<u>-</u>	<u>7,909,574</u>	<u>-</u>	<u>-</u>	<u>-</u>
171	Notes and Mortgages Receivable - Non-Current	-	-	-	-	4,504,815	180,468,549	25,629,331	-	-	-
174	Other Assets	-	-	-	-	3,214	-	-	-	-	-
180	<b>TOTAL NONCURRENT ASSETS</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>34,247,940</u>	<u>180,468,549</u>	<u>33,538,905</u>	<u>-</u>	<u>-</u>	<u>-</u>
200	Deferred Outflow of Resources	-	48,837	-	555,491	2,582	195,778	95,522	-	-	-
290	<b>TOTAL ASSETS AND DEFERRED OUTFLOW OF RESOURCES</b>	<u>\$ 178</u>	<u>\$ 2,446,783</u>	<u>\$ 49,618</u>	<u>\$ 3,447,937</u>	<u>\$ 40,294,118</u>	<u>\$ 271,506,786</u>	<u>\$ 38,235,044</u>	<u>\$ 153,290</u>	<u>\$ 88</u>	<u>\$ 441,062</u>

**Miami-Dade Public Housing and Community Development Department**  
**(A Department of Miami-Dade County, Florida)**

**Financial Data Schedule**  
**Year Ended September 30, 2015**

Line Item #	Account Description	Revitalization of Severely Distressed Public Housing 14.866	Section 8 Housing Choice Vouchers 14.871	Mainstream Vouchers 14.879	Central Office Cost Center	Business Activities	State and Local	Community Development Block Grants/ Entitlement Grants 14.218	Community Development Block Grants/ State's Program 12.228	Emergency Solutions Grant program 14.231	Shelter Plus Care 14.238
<b>LIABILITIES AND NET ASSETS:</b>											
<b>LIABILITIES:</b>											
<b>CURRENT LIABILITIES:</b>											
312	Accounts Payable < = 90 Days	-	767,884	4,172	544	66,631	651	59	-	-	1
321	Accrued Wage/Payroll Taxes Payable	-	31,588	-	387,335	83,636	183,044	81,964	-	121	-
322	Accrued Compensated Absences - Current Portion	-	4,866	-	116,316	7,010	37,649	26,191	-	-	-
325	Accrued Interest Payable	-	-	-	-	-	-	126,800	-	-	-
331	Accounts Payable - HUD PHA Programs	178	-	-	-	-	-	-	-	88	-
332	Accounts Payable - PHA Projects	-	-	-	-	-	-	-	-	-	-
333	Accounts Payable - Other Government	-	67,678	199	234,076	12,738	41,455	135,744	8,531	626	43,857
341	Tenant Security Deposits	-	-	-	-	482,798	-	-	-	-	-
342.1	Unearned Revenue - Operating Subsidy	-	-	-	-	2,789	-	-	-	-	-
342	<b>Unearned Revenues</b>	-	-	-	-	2,789	-	-	-	-	-
343.2	Capital Projects/Mortgage Revenue	-	-	-	-	32,868	-	-	-	-	-
343	<b>Current Portion of Long-Term Debt - Capital Projects</b>	-	-	-	-	32,868	-	-	-	-	-
344	Current Portion of Long-Term Debt - Operating Borrowings	-	-	-	-	-	-	3,539,000	-	-	-
345	Other Current Liabilities	-	188,998	-	-	3,543	57,751	7,531	-	-	-
346	Accrued Liabilities - Other	-	1,324,311	4,152	86,282	22,709	86,529	197,589	150,386	1,225	27
347	Interprogram Due To	-	-	-	-	5,846,250	-	2,495,668	-	-	-
310	<b>TOTAL CURRENT LIABILITIES</b>	<u>178</u>	<u>2,385,325</u>	<u>8,523</u>	<u>824,553</u>	<u>6,560,972</u>	<u>407,079</u>	<u>6,610,546</u>	<u>158,917</u>	<u>2,060</u>	<u>43,885</u>
<b>NONCURRENT LIABILITIES:</b>											
351.1	Long-term Debt - CFFP	-	-	-	-	4,170,597	-	-	-	-	-
351	<b>Long-Term Debt - Capital Projects</b>	-	-	-	-	4,170,597	-	-	-	-	-
352	Long-term Debt - Operation	-	-	-	-	-	-	21,094,000	-	-	-
353	Noncurrent Liabilities - Other	-	130,872	-	-	-	-	-	-	-	-
354	Accrued Compensated Absences - Non Current	-	52,377	-	1,252,105	75,457	405,282	281,935	-	-	-
357	Accrued Pension Liabilities	-	417,033	-	3,676,257	16,652	1,228,035	583,946	-	-	7,078
350	<b>TOTAL NONCURRENT LIABILITIES</b>	<u>-</u>	<u>600,282</u>	<u>-</u>	<u>4,928,362</u>	<u>4,262,706</u>	<u>1,633,317</u>	<u>21,959,881</u>	<u>-</u>	<u>-</u>	<u>7,078</u>
300	<b>TOTAL LIABILITIES</b>	<u>178</u>	<u>2,985,607</u>	<u>8,523</u>	<u>5,752,915</u>	<u>10,823,678</u>	<u>2,040,396</u>	<u>28,570,427</u>	<u>158,917</u>	<u>2,060</u>	<u>50,963</u>
400	Deferred Inflow of Resources	-	64,263	-	730,948	3,398	257,615	125,693	-	-	-
<b>NET POSITION:</b>											
508.4	Invested in Capital Assets, Net of Related Debt	-	-	-	-	25,536,446	-	7,909,574	-	-	-
511.4	Restricted Net Position	-	-	32,472	-	-	254,655,413	1,845,919	-	-	-
512.4	Unrestricted Net Position	-	(603,087)	8,623	(3,035,926)	3,930,596	14,553,362	(216,569)	(5,627)	(1,972)	390,099
513	<b>TOTAL NET POSITION</b>	<u>-</u>	<u>(603,087)</u>	<u>41,095</u>	<u>(3,035,926)</u>	<u>29,467,042</u>	<u>269,208,775</u>	<u>9,538,924</u>	<u>(5,627)</u>	<u>(1,972)</u>	<u>390,099</u>
600	<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION</b>	<u>\$ 178</u>	<u>\$ 2,446,783</u>	<u>\$ 49,618</u>	<u>\$ 3,447,937</u>	<u>\$ 40,294,118</u>	<u>\$ 271,506,786</u>	<u>\$ 38,235,044</u>	<u>\$ 153,290</u>	<u>\$ 88</u>	<u>\$ 441,062</u>

**Miami-Dade Public Housing and Community Development Department  
(A Department of Miami-Dade County, Florida)**

**Financial Data Schedule  
Year Ended September 30, 2015**

Line Item #	Account Description	HOME Investment Partnership Program 14.239	Section 8 Moderate Rehabilitation Single Room Occupancy 14.249	Section 8 Moderate Rehabilitation 14.856	Section 8 Housing Assistance Payments Program Special Allocations 14.195	Resident Opportunity and Support Services 014.870	Continuum of Care Voucher Program 14.267	PIH Family Self-Sufficiency Program 14.896	Eliminations	Total
<b>ASSETS:</b>										
<b>CURRENT ASSETS:</b>										
<b>Cash:</b>										
111	Cash - Unrestricted	\$ -	\$ 611,390	\$ 2,291,935	\$ 4,592,452	\$ -	\$ 17,464	\$ -	\$ -	\$ 43,155,008
113	Cash - Other Restricted	3,358,473	-	-	-	-	-	-	-	125,384,242
114	Cash - Tenant Security Deposits	-	-	-	115,382	-	-	-	-	1,981,883
115	Cash - Restricted for Payment of Current Liabilities	-	11,206	344,770	-	18,411	-	17,565	-	596,549
100	<b>Total Cash</b>	<u>3,358,473</u>	<u>622,596</u>	<u>2,636,705</u>	<u>4,707,834</u>	<u>18,411</u>	<u>17,464</u>	<u>17,565</u>	<u>-</u>	<u>171,117,682</u>
<b>Accounts and Notes Receivables:</b>										
121	Accounts Receivable - PHA Projects	-	-	-	-	-	-	-	-	56,176
122.1	Accounts Receivable - HUD Other Projects - Operating Subsidy	2,088,871	-	184,204	-	-	71,550	16,740	-	6,037,431
122	<b>Accounts Receivable - HUD Other Projects</b>	<u>2,088,871</u>	<u>-</u>	<u>184,204</u>	<u>-</u>	<u>-</u>	<u>71,550</u>	<u>16,740</u>	<u>-</u>	<u>6,037,431</u>
124	Accounts Receivable - Other Government	-	-	-	-	-	2,238	-	-	7,163,692
125	Accounts Receivable - Miscellaneous	-	-	18,356	173	-	45,542	-	-	2,325,262
126	Accounts Receivable - Tenants - Dwelling Rents	-	69	17,756	15,417	-	1,530	-	-	894,248
126.1	Allowance for Doubtful Accounts - Dwelling Rents	-	(18)	(17,414)	-	-	(619)	-	-	(368,715)
126.2	Allowance for Doubtful Accounts - Other	(2,132,781)	-	(15,506)	-	-	(19,929)	-	-	(60,337,175)
128	Fraud Recovery	-	-	-	-	-	-	-	-	155,167
128.1	Allowance for Doubtful Accounts - Fraud	-	-	-	-	-	-	-	-	(115,669)
129	Accrued Interest Receivable	2,308	-	-	-	-	-	-	-	102,020
120	<b>Total Receivables, Net of Allowances for Doubtful Accounts</b>	<u>(41,602)</u>	<u>51</u>	<u>187,396</u>	<u>15,590</u>	<u>-</u>	<u>100,312</u>	<u>16,740</u>	<u>-</u>	<u>(44,087,563)</u>
<b>Current Investments:</b>										
131	Investments - Unrestricted	-	-	-	-	-	-	-	-	1,000,000
132	Investments - Restricted	999,500	-	-	-	-	-	-	-	2,999,693
142	Prepaid Expenses and Other Assets	9,740	-	-	69,852	-	2,326	-	-	742,502
143	Inventories	-	-	-	-	-	-	-	-	531,565
144	Interprogram Due From	-	-	-	-	-	-	-	(17,251,918)	-
145	Assets Held for Sale	-	-	-	-	-	-	-	-	694,934
146	Amounts to be Provided	-	-	-	-	-	-	-	-	-
150	<b>TOTAL CURRENT ASSETS</b>	<u>4,326,111</u>	<u>622,647</u>	<u>2,824,101</u>	<u>4,793,276</u>	<u>18,411</u>	<u>120,102</u>	<u>34,305</u>	<u>(17,251,918)</u>	<u>132,998,813</u>
<b>NONCURRENT ASSETS:</b>										
<b>Fixed Assets:</b>										
161	Land	-	-	-	354,290	-	-	-	-	64,287,063
162	Buildings	-	-	-	24,426,799	-	-	-	-	472,517,316
163	Furniture, Equipment & Machinery - Dwellings	-	-	-	412,352	-	-	-	-	3,444,784
164	Furniture, Equipment & Machinery - Administration	-	-	-	4,226	-	-	-	-	527,595
166	Accumulated Depreciation	-	-	-	(14,144,094)	-	-	-	-	(239,096,339)
160	<b>Total Fixed Assets, Net of Accumulated Depreciation</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>11,053,573</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>301,680,419</u>
171	Notes and Mortgages Receivable - Non-Current	23,224,663	-	-	-	-	-	-	-	274,279,848
174	Other Assets	-	-	-	4,677	-	-	-	-	4,944,998
180	<b>TOTAL NONCURRENT ASSETS</b>	<u>23,224,663</u>	<u>-</u>	<u>-</u>	<u>11,058,250</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>580,905,265</u>
200	Deferred Outflow of Resources	19,793	7,530	82,399	-	-	-	-	-	2,151,397
290	<b>TOTAL ASSETS AND DEFERRED OUTFLOW OF RESOURCES</b>	<u>\$ 27,570,567</u>	<u>\$ 630,177</u>	<u>\$ 2,906,500</u>	<u>\$ 15,851,526</u>	<u>\$ 18,411</u>	<u>\$ 120,102</u>	<u>\$ 34,305</u>	<u>\$ (17,251,918)</u>	<u>\$ 716,055,475</u>

**Miami-Dade Public Housing and Community Development Department  
(A Department of Miami-Dade County, Florida)**

**Financial Data Schedule  
Year Ended September 30, 2015**

Line Item #	Account Description	HOME Investment Partnership Program 14.239	Moderate Rehabilitation Single Room Occupancy 14.249	Section 8 Moderate Rehabilitation 14.856	Section 8 Housing Assistance Payments Program Special Allocations 14.195	Resident Opportunity and Support Services 014.870	Continuum of Care Voucher Program 14.267	PIH Family Self-Sufficiency Program 14.896	Eliminations	Total
<b>LIABILITIES AND NET ASSETS:</b>										
<b>LIABILITIES:</b>										
<b>CURRENT LIABILITIES:</b>										
312	Accounts Payable <= 90 Days	-	8	82	192,254	-	2,346	17,565	-	1,284,246
321	Accrued Wage/Payroll Taxes Payable	15,050	5,754	56,347	61,106	-	6,199	-	-	1,851,120
322	Accrued Compensated Absences - Current Portion	5,729	2,044	15,605	-	-	417	-	-	451,281
325	Accrued Interest Payable	-	-	-	-	-	-	-	-	126,800
331	Accounts Payable - HUD PHA Programs	-	11,206	351,941	-	13,934	-	-	-	378,802
332	Accounts Payable - PHA Projects	-	-	-	-	-	-	-	-	-
333	Accounts Payable - Other Government	10,067	13,307	102,515	-	-	622	-	-	2,468,832
341	Tenant Security Deposits	-	-	-	115,382	-	-	-	-	1,981,883
342.1	Unearned Revenue - Operating Subsidy	-	-	-	15,301	-	-	-	-	32,441
342	<b>Unearned Revenues</b>	-	-	-	15,301	-	-	-	-	32,441
343.2	Capital Projects/Mortgage Revenue	-	-	-	-	-	-	-	-	32,868
343	<b>Current Portion of Long-Term Debt - Capital Projects</b>	-	-	-	-	-	-	-	-	32,868
344	Current Portion of Long-Term Debt - Operating Borrowings	-	-	-	-	-	-	-	-	3,539,000
345	Other Current Liabilities	-	-	-	-	4,477	-	-	-	277,633
346	Accrued Liabilities - Other	4,517	2,009	27,525	54,307	-	1,779	16,740	-	3,810,718
347	Interprogram Due To	-	-	-	-	-	125,000	-	(17,251,918)	-
310	<b>TOTAL CURRENT LIABILITIES</b>	<u>35,363</u>	<u>34,328</u>	<u>554,015</u>	<u>438,350</u>	<u>18,411</u>	<u>136,363</u>	<u>34,305</u>	<u>(17,251,918)</u>	<u>16,235,624</u>
<b>NONCURRENT LIABILITIES:</b>										
351.1	Long-term Debt - CFFP	-	-	-	-	-	-	-	-	5,995,597
351	<b>Long-Term Debt - Capital Projects</b>	-	-	-	-	-	-	-	-	5,995,597
352	Long-term Debt - Operation	-	-	-	-	-	-	-	-	21,094,000
353	Noncurrent Liabilities - Other	-	-	-	-	-	-	-	-	130,872
354	Accrued Compensated Absences - Non Current	61,673	21,998	167,977	-	-	4,486	-	-	4,857,894
357	Accrued Pension Liabilities	121,476	47,961	514,948	-	-	1,458	-	-	13,788,700
350	<b>TOTAL NONCURRENT LIABILITIES</b>	<u>183,149</u>	<u>69,959</u>	<u>682,925</u>	<u>-</u>	<u>-</u>	<u>5,944</u>	<u>-</u>	<u>-</u>	<u>45,867,063</u>
300	<b>TOTAL LIABILITIES</b>	<u>218,512</u>	<u>104,287</u>	<u>1,236,940</u>	<u>438,350</u>	<u>18,411</u>	<u>142,307</u>	<u>34,305</u>	<u>(17,251,918)</u>	<u>62,102,687</u>
400	Deferred Inflow of Resources	26,044	9,908	108,425	-	-	-	-	-	2,830,938
<b>NET POSITION:</b>										
508.4	Invested in Capital Assets, Net of Related Debt	-	-	-	11,053,573	-	-	-	-	295,651,954
511.4	Restricted Net Position	28,161,123	-	-	-	-	-	-	-	324,892,466
512.4	Unrestricted Net Position	(835,112)	515,982	1,561,135	4,359,603	-	(22,205)	-	-	30,577,430
513	<b>TOTAL NET POSITION</b>	<u>27,326,011</u>	<u>515,982</u>	<u>1,561,135</u>	<u>15,413,176</u>	<u>-</u>	<u>(22,205)</u>	<u>-</u>	<u>-</u>	<u>651,121,850</u>
600	<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION</b>	<u>\$ 27,570,567</u>	<u>\$ 630,177</u>	<u>\$ 2,906,500</u>	<u>\$ 15,851,526</u>	<u>\$ 18,411</u>	<u>\$ 120,102</u>	<u>\$ 34,305</u>	<u>\$ (17,251,918)</u>	<u>\$ 716,055,475</u>

**Miami-Dade Public Housing and Community Development Department  
(A Department of Miami-Dade County, Florida)**

**Financial Data Schedule  
Year Ended September 30, 2015**

Line Item #	Account Description	AMP 16		AMP 17		AMP 21		AMP 22		AMP 23		AMP 24		AMP 25		AMP 26		AMP 27		AMP 28	
		Operating 14.850	Capital 14.872	Operating 14.850	Capital 14.872	Operating 14.850	Capital 14.872	Operating 14.850	Capital 14.872	Operating 14.850	Capital 14.872	Operating 14.850	Capital 14.872	Operating 14.850	Capital 14.872	Operating 14.850	Capital 14.872	Operating 14.850	Capital 14.872	Operating 14.850	Capital 14.872
REVENUE:																					
70300	Net Tenant Rental Revenue	\$ -	\$ -	\$ -	\$ -	\$ 717,148	\$ -	\$ 642,709	\$ -	\$ 819,643	\$ -	\$ 1,287,809	\$ -	\$ 695,436	\$ -	\$ 417,720	\$ -	\$ 1,106,378	\$ -	\$ 1,021,907	\$ -
70400	Tenant Revenue - Other	-	-	-	-	25,844	-	15,534	-	25,698	-	44,197	-	18,027	-	10,261	-	72,847	-	23,496	-
70500	Total Tenant Revenue	-	-	-	-	742,992	-	658,243	-	845,341	-	1,332,006	-	713,463	-	427,981	-	1,179,225	-	1,045,403	-
70600	HUD PHA Operating Grants	-	1,052	355,403	-	1,192,505	173,403	737,869	332,083	1,268,490	171,958	3,079,955	444,701	699,202	140,643	403,420	109,338	3,597,175	671,352	1,628,633	339,378
70610	Capital Grants	-	-	-	-	-	166,756	-	1,343,762	-	57,468	-	657,373	-	74,000	-	177,501	-	156,964	-	336,142
70710	Management Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70720	Asset Management Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70730	Book-keeping Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70700	Total Fee Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70800	Other Governmental Grants	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
71100	Investment Income - Unrestricted	468	-	-	-	288	-	121	-	115	-	242	-	65	-	324	-	784	-	384	-
71200	Mortgage Interest Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
71500	Other Revenue	978	-	-	-	79,583	-	3,330	-	10,180	-	20,817	-	910	-	4,218	-	48,506	-	9,187	-
71600	Gain/Loss on Sale of Fixed Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
72000	Investment Income - Restricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70000	TOTAL REVENUE	1,446	1,052	355,403	-	2,015,368	340,159	1,399,563	1,675,845	2,124,126	229,426	4,433,020	1,102,074	1,413,640	214,643	835,943	286,839	4,825,690	828,316	2,683,607	675,520
EXPENSES:																					
Administrative:																					
91100	Administrative Salaries	-	-	-	-	140,566	-	157,976	-	192,786	-	236,202	-	70,179	-	121,072	-	329,969	-	168,658	-
91200	Auditing Fees	-	-	-	-	2,513	-	2,062	-	2,964	-	4,768	-	2,126	-	1,353	-	5,928	-	3,608	-
91300	Management Fee	-	-	-	-	263,806	-	217,367	-	306,144	-	488,481	-	217,753	-	140,682	-	612,971	-	372,192	-
91310	Book-keeping Fee	-	-	-	-	26,885	-	22,963	-	31,532	-	49,667	-	22,783	-	13,837	-	64,876	-	36,788	-
91400	Advertising and marketing	-	-	-	-	276	-	231	-	292	-	393	-	179	-	154	-	515	-	311	-
91500	Employee Benefit Contributions - Administrative	-	-	-	-	55,844	-	62,223	-	86,735	-	86,758	-	22,465	-	42,362	-	104,507	-	51,222	-
91600	Other Operating - Administrative	-	-	-	-	541	-	445	-	637	-	3,473	-	454	-	346	-	5,880	-	990	-
91700	Legal Expense	-	-	-	-	8,400	-	3,500	-	15,400	-	42,353	-	1,500	-	5,700	-	46,200	-	10,500	-
91800	Travel	-	-	-	-	2	-	2	-	2	-	4	-	2	-	1	-	196	-	3	-
91900	Other	-	-	-	-	926	-	755	-	1,017	-	1,646	-	735	-	485	-	2,034	-	1,230	-
91000	Total Operating - Administrative	-	-	-	-	499,759	-	467,524	-	637,509	-	913,745	-	338,176	-	325,992	-	1,173,076	-	645,502	-
92000	Asset Management Fees	-	-	-	-	39,000	-	32,160	-	45,120	-	71,880	-	32,040	-	20,760	-	90,360	-	54,840	-
Tenant Services:																					
92100	Tenant Services - Salaries	-	-	-	-	10,731	-	8,804	-	12,655	-	20,359	-	9,079	-	5,777	-	25,311	-	15,407	-
92200	Relocation Costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
92300	Employee Benefit Contributions - Tenant Services	-	-	-	-	3,571	-	2,930	-	4,212	-	6,776	-	3,022	-	1,923	-	8,424	-	5,127	-
92400	Tenant Services - Other	-	-	-	-	2,818	-	-	-	1,478	-	6,881	-	1,414	-	390	-	23,736	-	4,390	-
92500	Total Tenant Services	-	-	-	-	17,120	-	11,734	-	18,345	-	34,016	-	13,515	-	8,090	-	57,471	-	24,924	-
Utilities:																					
93100	Water	-	-	-	-	114,860	-	46,250	-	114,070	-	533,906	-	49,038	-	18,438	-	403,506	-	192,475	-
93200	Electricity	-	-	-	-	101,837	-	37,322	-	102,043	-	86,065	-	80,228	-	27,348	-	105,319	-	85,143	-
93300	Gas	-	-	-	-	11,094	-	12,695	-	19,048	-	178,856	-	17,108	-	5,382	-	-	-	6,950	-
93600	Sewer	-	-	-	-	162,613	-	79,187	-	209,805	-	713,204	-	147,703	-	29,495	-	603,807	-	288,587	-
93000	Total utilities	-	-	-	-	390,404	-	175,454	-	444,966	-	1,512,031	-	294,077	-	80,663	-	1,112,632	-	573,155	-

**Miami-Dade Public Housing and Community Development Department  
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**Financial Data Schedule  
Year Ended September 30, 2015**

Line Item #	Account Description	AMP 16		AMP 17		AMP 21		AMP 22		AMP 23		AMP 24		AMP 25		AMP 26		AMP 27		AMP 28	
		Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital
		14.850	14.872	14.850	14.872	14.850	14.872	14.850	14.872	14.850	14.872	14.850	14.872	14.850	14.872	14.850	14.872	14.850	14.872	14.850	14.872
	Ordinary Maintenance & Operation:																				
94100	Ordinary Maintenance & Operation - Labor	-	-	-	-	359,739	-	164,093	-	233,807	-	551,633	-	126,063	-	103,941	-	486,429	-	385,837	-
94200	Ordinary Maintenance & Operation - Materials & Other	-	-	-	-	132,863	-	114,979	-	94,529	-	221,569	-	98,115	-	57,490	-	222,422	-	141,847	-
94300	Ordinary Maintenance & Operations - Contracts	463	-	-	-	360,692	-	360,692	-	310,371	-	496,446	-	194,276	-	95,187	-	1,712,942	-	493,590	-
94500	Employee Benefit Contributions - Ordinary Maintenance	-	-	-	-	118,475	-	54,927	-	70,413	-	171,730	-	39,114	-	33,667	-	144,685	-	126,257	-
94000	Total Maintenance	463	-	-	-	967,839	-	694,691	-	709,120	-	1,441,378	-	457,568	-	290,285	-	2,566,478	-	1,147,531	-
	Protective Services:																				
95200	Protective Services - Other Contract Costs	-	-	-	-	28,985	-	4,666	-	19,405	-	8,289	-	93,428	-	1,858	-	117,814	-	3,987	-
95000	Total Protective Services	-	-	-	-	28,985	-	4,666	-	19,405	-	8,289	-	93,428	-	1,858	-	117,814	-	3,987	-
	Insurance Premiums:																				
96110	Property Insurance	-	-	-	-	63,882	-	33,152	-	34,360	-	86,998	-	24,637	-	48,565	-	96,589	-	39,019	-
96120	Liability Insurance	-	-	-	-	5,526	-	2,868	-	2,747	-	10,076	-	2,777	-	1,724	-	68,231	-	3,497	-
96130	Workmen's Compensation	-	-	-	-	15,095	-	7,483	-	11,845	-	20,511	-	6,036	-	4,886	-	23,633	-	14,774	-
96140	All Other Insurance	-	-	-	-	6,000	-	2,463	-	-	-	1,565	-	-	-	-	-	11,325	-	-	-
96100	Total Insurance Premiums	-	-	-	-	90,503	-	45,966	-	48,952	-	119,150	-	33,450	-	55,175	-	199,778	-	57,290	-
	General Expenses:																				
96200	Other General Expenses	1,642	-	355,403	-	213,793	-	224,722	-	196,563	-	510,879	-	191,594	-	97,546	-	484,189	-	299,475	-
96210	Compensated absences	-	-	-	-	13,772	-	26,249	-	72,974	-	55,786	-	35,240	-	26,917	-	74,249	-	95,697	-
96300	Payments in Lieu of Taxes	-	-	-	-	-	-	15,797	-	2,967	-	21,113	-	1,863	-	1,388	-	1,367	-	-	-
96400	Bad Debt - Tenant Rents	-	-	-	-	4,058	-	5,830	-	-	-	61,682	-	-	-	7,298	-	95,692	-	11,519	-
96500	Bad Debt - Mortgages	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96600	Bad Debt - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96000	Total Other General Expenses	1,642	-	355,403	-	231,623	-	272,598	-	272,504	-	649,460	-	228,697	-	133,149	-	655,497	-	406,691	-
	Interest Expense and Amortization Cost:																				
96710	Interest of Mortgage (or Bonds) Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96720	Interest on Notes Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96730	Amortization of Bond Issue Costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96700	Total Interest Expense and Amortization Cost	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96900	TOTAL OPERATING EXPENSES	2,105	-	355,403	-	2,265,233	-	1,704,793	-	2,195,921	-	4,749,949	-	1,490,951	-	915,872	-	5,973,106	-	2,913,920	-
97000	EXCESS REVENUE OVER (UNDER) OPERATING EXPENSES	(659)	1,052	-	-	(249,865)	340,159	(305,230)	1,675,845	(71,795)	229,426	(316,929)	1,102,074	(77,311)	214,643	(80,029)	286,839	(1,147,416)	828,316	(230,313)	675,520

**Miami-Dade Public Housing and Community Development Department  
(A Department of Miami-Dade County, Florida)**

**Financial Data Schedule  
Year Ended September 30, 2015**

Line Item #	Account Description	AMP 16		AMP 17		AMP 21		AMP 22		AMP 23		AMP 24		AMP 25		AMP 26		AMP 27		AMP 28	
		Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital
	<b>Other Expenses:</b>																				
97300	Housing Assistance Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97350	Housing Assistance Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97400	Depreciation Expense	9,329	-	-	-	754,640	-	504,637	-	392,980	-	1,463,015	-	246,463	-	258,463	-	398,237	-	325,915	-
		<u>9,329</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>754,640</u>	<u>-</u>	<u>504,637</u>	<u>-</u>	<u>392,980</u>	<u>-</u>	<u>1,463,015</u>	<u>-</u>	<u>246,463</u>	<u>-</u>	<u>258,463</u>	<u>-</u>	<u>398,237</u>	<u>-</u>	<u>325,915</u>	<u>-</u>
<b>90000</b>	<b>TOTAL EXPENSES</b>	<b>11,434</b>	<b>-</b>	<b>355,403</b>	<b>-</b>	<b>3,019,873</b>	<b>-</b>	<b>2,209,430</b>	<b>-</b>	<b>2,588,901</b>	<b>-</b>	<b>6,212,964</b>	<b>-</b>	<b>1,737,414</b>	<b>-</b>	<b>1,174,435</b>	<b>-</b>	<b>6,371,343</b>	<b>-</b>	<b>3,239,835</b>	<b>-</b>
	<b>Other Financing Sources (Uses)</b>																				
10010	Operating Transfers In	1,052	-	-	-	173,403	-	332,083	-	171,958	-	444,701	-	140,643	-	109,338	-	671,352	-	339,378	-
10020	Operating Transfers Out	-	(1,052)	-	-	-	(173,403)	-	(332,083)	-	(171,958)	-	(444,701)	-	(140,643)	-	(109,338)	-	(671,352)	-	(339,378)
10030	Operating Transfers from/to Primary Government	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10080	Special Items (net gain/loss)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10091	Inter-project excess cash transfer in	420,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10092	Inter-project excess cash transfer out	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10093	Transfers between programs and projects in	-	-	-	-	76,000	-	-	-	20,509	-	723,837	-	5,157	-	15,867	-	640,521	-	10,520	-
10094	Transfers between programs and projects out	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>10100</b>	<b>Total Other Financing Sources (Uses)</b>	<b>421,052</b>	<b>(1,052)</b>	<b>-</b>	<b>-</b>	<b>249,403</b>	<b>(173,403)</b>	<b>332,083</b>	<b>(332,083)</b>	<b>192,467</b>	<b>(171,958)</b>	<b>1,168,538</b>	<b>(444,701)</b>	<b>145,800</b>	<b>(140,643)</b>	<b>125,205</b>	<b>(109,338)</b>	<b>1,311,873</b>	<b>(671,352)</b>	<b>349,898</b>	<b>(339,378)</b>
<b>10000</b>	<b>Excess (Deficiency) of Total Revenue Over (Under) Total Expenses</b>	<b>\$ 411,064</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (755,102)</b>	<b>\$ 166,756</b>	<b>\$ (477,784)</b>	<b>\$ 1,343,762</b>	<b>\$ (272,308)</b>	<b>\$ 57,468</b>	<b>\$ (611,406)</b>	<b>\$ 657,373</b>	<b>\$ (177,974)</b>	<b>\$ 74,000</b>	<b>\$ (213,287)</b>	<b>\$ 177,501</b>	<b>\$ (233,780)</b>	<b>\$ 156,964</b>	<b>\$ (206,330)</b>	<b>\$ 336,142</b>
<b>11020</b>	<b>Required Annual Debt Principal Payments</b>																				
<b>11030</b>	<b>Beginning Equity</b>	<b>\$ 4,748,077</b>	<b>\$ -</b>	<b>\$ 4,999,802</b>	<b>\$ -</b>	<b>9,218,119</b>	<b>-</b>	<b>13,120,162</b>	<b>-</b>	<b>9,809,822</b>	<b>-</b>	<b>18,306,236</b>	<b>-</b>	<b>6,980,519</b>	<b>-</b>	<b>7,839,559</b>	<b>-</b>	<b>18,342,425</b>	<b>-</b>	<b>11,348,013</b>	<b>-</b>
11040.01	Prior Period Adjustment	-	-	-	-	(361,975)	-	(233,626)	-	(308,616)	-	(571,084)	-	(142,771)	-	(162,961)	-	(591,275)	-	(400,913)	-
11040.11	Equity transfers	1,643	-	-	-	166,756	(166,756)	1,343,762	(1,343,762)	57,468	(57,468)	657,373	(657,373)	74,000	(74,000)	177,501	(177,501)	156,964	(156,964)	336,142	(336,142)
<b>11040</b>	<b>Prior Period Adjustments, Equity Transfers, and Correction of Errors</b>	<b>\$ 1,643</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>(195,219)</b>	<b>(166,756)</b>	<b>1,110,136</b>	<b>(1,343,762)</b>	<b>(251,148)</b>	<b>(57,468)</b>	<b>86,289</b>	<b>(657,373)</b>	<b>(68,771)</b>	<b>(74,000)</b>	<b>14,540</b>	<b>(177,501)</b>	<b>(434,311)</b>	<b>(156,964)</b>	<b>(64,771)</b>	<b>(336,142)</b>
<b>11170</b>	<b>Administrative Fee Equity</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>11180</b>	<b>Housing Assistance Payments Equity</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>11190</b>	<b>Unit Months Available</b>	<b>-</b>	<b>-</b>	<b>1,200</b>	<b>-</b>	<b>3,840</b>	<b>-</b>	<b>3,216</b>	<b>-</b>	<b>4,484</b>	<b>-</b>	<b>6,953</b>	<b>-</b>	<b>3,204</b>	<b>-</b>	<b>2,064</b>	<b>-</b>	<b>8,880</b>	<b>-</b>	<b>5,291</b>	<b>-</b>
<b>11210</b>	<b>Unit Months Leased</b>	<b>-</b>	<b>-</b>	<b>1,158</b>	<b>-</b>	<b>3,736</b>	<b>-</b>	<b>3,065</b>	<b>-</b>	<b>4,260</b>	<b>-</b>	<b>6,405</b>	<b>-</b>	<b>3,128</b>	<b>-</b>	<b>1,964</b>	<b>-</b>	<b>8,111</b>	<b>-</b>	<b>4,935</b>	<b>-</b>
<b>11270</b>	<b>Excess Cash</b>	<b>\$ 1,756,942</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 486,805</b>	<b>\$ -</b>	<b>\$ 395,502</b>	<b>\$ -</b>	<b>\$ 627,339</b>	<b>\$ -</b>	<b>\$ 1,143,874</b>	<b>\$ -</b>	<b>\$ 405,730</b>	<b>\$ -</b>	<b>\$ 282,372</b>	<b>\$ -</b>	<b>\$ 1,305,716</b>	<b>\$ -</b>	<b>\$ 762,725</b>	<b>\$ -</b>
11610	Land Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11620	Building Purchases	-	-	-	-	166,756	-	-	1,343,762	-	57,468	-	657,373	-	74,000	-	177,501	-	156,964	-	336,142
11630	Furniture & Equipment - Dwelling Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11640	Furniture & Equipment - Administrative Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11650	Leasehold Improvements Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11660	Infrastructure Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
13510	CFFP Debt Service Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
13901	Replacement Housing Factor Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

**Miami-Dade Public Housing and Community Development Department  
(A Department of Miami-Dade County, Florida)**

**Financial Data Schedule  
Year Ended September 30, 2015**

Line Item #	Account Description	AMP 29		AMP 30		AMP 31		AMP 32		AMP 33		AMP34		AMP 35		AMP 36		AMP 37		AMP 38	
		Operating 14.850	Capital 14.872	Operating 14.850	Capital 14.872	Operating 14.850	Capital 14.872	Operating 14.850	Capital 14.872	Operating 14.850	Capital 14.872	Operating 14.850	Capital 14.872	Operating 14.850	Capital 14.872	Operating 14.850	Capital 14.872	Operating 14.850	Capital 14.872	Operating 14.850	Capital 14.872
REVENUE:																					
70300	Net Tenant Rental Revenue	\$ 367,620	\$ -	\$ 663,475	\$ -	\$ 403,293	\$ -	\$ 123,289	\$ -	\$ 521,984	\$ -	\$ 276,573	\$ -	\$ 1,380,544	\$ -	\$ 850,656	\$ -	\$ 350,847	\$ -	\$ 685,224	\$ -
70400	Tenant Revenue - Other	12,891	-	18,434	-	13,863	-	4,012	-	13,114	-	5,214	-	29,981	-	38,727	-	5,969	-	17,229	-
70500	Total Tenant Revenue	380,511	-	681,909	-	417,156	-	127,301	-	535,098	-	282,787	-	1,410,525	-	889,383	-	356,816	-	702,453	-
70600	HUD PHA Operating Grants	1,103,913	261,399	1,363,165	328,459	1,221,679	257,916	217,228	208,677	649,524	64,637	261,526	124,407	1,599,272	215,325	967,359	136,232	483,690	498,482	994,120	101,840
70610	Capital Grants	-	-	-	212,636	-	110,128	-	24,700	-	207,725	-	331,733	-	1,690,421	-	-	-	-	-	-
70710	Management Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70720	Asset Management Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70730	Book-keeping Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70700	Total Fee Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70800	Other Governmental Grants	-	-	-	-	-	-	-	-	-	-	686,811	-	-	-	-	-	-	-	-	-
71100	Investment Income - Unrestricted	101	-	218	-	110	-	-	-	-	-	-	-	385	-	267	-	-	-	270	-
71200	Mortgage Interest Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
71500	Other Revenue	6,129	-	11,133	-	7,167	-	969	-	14,752	-	602,963	-	1,591	-	2,559	-	1,174	-	3,030	-
71600	Gain/Loss on Sale of Fixed Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
72000	Investment Income - Restricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70000	TOTAL REVENUE	1,490,654	261,399	2,056,425	541,095	1,646,112	368,044	345,498	233,377	1,199,374	272,362	1,834,087	456,140	3,011,773	1,905,746	1,859,568	136,232	841,680	498,482	1,699,873	101,840
EXPENSES:																					
Administrative:																					
91100	Administrative Salaries	168,182	-	149,596	-	119,720	-	19,327	-	97,248	-	286,358	-	181,576	-	75,920	-	66,316	-	167,218	-
91200	Auditing Fees	1,987	-	2,771	-	1,740	-	451	-	1,611	-	838	-	4,124	-	2,448	-	1,418	-	3,093	-
91300	Management Fee	202,630	-	287,901	-	183,318	-	45,755	-	167,512	-	84,974	-	427,217	-	255,902	-	143,118	-	318,533	-
91310	Book-keeping Fee	20,813	-	29,839	-	17,860	-	-	-	17,590	-	8,485	-	43,765	-	27,346	-	15,012	-	33,507	-
91400	Advertising and marketing	200	-	268	-	192	-	97	-	133	-	124	-	370	-	287	-	158	-	276	-
91500	Employee Benefit Contributions - Administrative	55,719	-	45,397	-	35,286	-	5,020	-	29,749	-	109,745	-	55,702	-	32,265	-	21,858	-	58,597	-
91600	Other Operating - Administrative	430	-	594	-	375	-	102	-	344	-	184	-	1,249	-	535	-	307	-	662	-
91700	Legal Expense	3,600	-	12,833	-	7,000	-	1,400	-	3,700	-	700	-	-	-	700	-	3,500	-	6,300	-
91800	Travel	2	-	2	-	1	-	-	-	1	-	1	-	3	-	2	-	1	-	3	-
91900	Other	671	-	1,001	-	623	-	144	-	559	-	365	-	1,406	-	868	-	463	-	1,054	-
91000	Total Operating - Administrative	454,244	-	530,202	-	366,115	-	72,296	-	318,447	-	491,774	-	715,412	-	396,273	-	252,151	-	589,243	-
92000	Asset Management Fees	29,760	-	42,480	-	27,120	-	6,720	-	24,720	-	-	-	63,000	-	37,800	-	21,000	-	46,920	-
Tenant Services:																					
92100	Tenant Services - Salaries	8,528	-	11,830	-	7,428	-	1,926	-	6,878	-	37,431	-	17,608	-	10,454	-	6,053	-	13,206	-
92200	Relocation Costs	-	-	-	-	-	-	-	-	-	-	-	-	22	-	-	-	-	-	-	-
92300	Employee Benefit Contributions - Tenant Services	2,838	-	3,938	-	2,472	-	641	-	2,289	-	15,803	-	5,860	-	3,479	-	2,014	-	4,395	-
92400	Tenant Services - Other	1,359	-	72,054	-	398	-	-	-	-	-	1,741,874	-	84,823	-	8,716	-	-	-	-	-
92500	Total Tenant Services	12,725	-	87,822	-	10,298	-	2,567	-	9,167	-	1,795,108	-	108,313	-	22,649	-	8,067	-	17,601	-
Utilities:																					
93100	Water	109,094	-	146,767	-	279,788	-	63,984	-	26,986	-	12,098	-	91,017	-	25,727	-	19,526	-	44,107	-
93200	Electricity	47,597	-	43,671	-	17,369	-	5,025	-	140,632	-	71,737	-	310,518	-	248,499	-	40,401	-	63,169	-
93300	Gas	9,625	-	6,446	-	428	-	5,287	-	-	-	9,329	-	7,464	-	30,978	-	1,964	-	25,916	-
93600	Sewer	173,716	-	203,105	-	331,533	-	83,254	-	61,502	-	27,778	-	197,322	-	64,757	-	42,149	-	89,509	-
93000	Total utilities	340,032	-	399,989	-	629,118	-	157,550	-	229,120	-	120,942	-	606,321	-	369,961	-	104,040	-	222,701	-

**Miami-Dade Public Housing and Community Development Department  
(A Department of Miami-Dade County, Florida)**

**Financial Data Schedule  
Year Ended September 30, 2015**

Line Item	Account Description	AMP 29		AMP 30		AMP 31		AMP 32		AMP 33		AMP34		AMP 35		AMP 36		AMP 37		AMP 38	
		Operating 14.850	Capital 14.872	Operating 14.850	Capital 14.872	Operating 14.850	Capital 14.872	Operating 14.850	Capital 14.872	Operating 14.850	Capital 14.872	Operating 14.850	Capital 14.872	Operating 14.850	Capital 14.872	Operating 14.850	Capital 14.872	Operating 14.850	Capital 14.872	Operating 14.850	Capital 14.872
	<b>Ordinary Maintenance &amp; Operation:</b>																				
94100	Ordinary Maintenance & Operation - Labor	289,535	-	375,952	-	371,611	-	89,306	-	74,442	-	58,112	-	300,898	-	175,896	-	161,446	-	145,075	-
94200	Ordinary Maintenance & Operation - Materials & Other	102,619	-	161,762	-	80,845	-	3,284	-	47,830	-	86,431	-	136,277	-	75,315	-	63,588	-	74,670	-
94300	Ordinary Maintenance & Operations - Contracts	334,454	-	426,742	-	225,386	-	56,951	-	166,705	-	108,487	-	391,369	-	232,438	-	547,045	-	231,224	-
94500	Employee Benefit Contributions - Ordinary Maintenance	92,110	-	108,582	-	115,627	-	31,037	-	22,324	-	18,518	-	107,135	-	58,923	-	55,966	-	50,115	-
<b>94000</b>	<b>Total Maintenance</b>	<b>818,718</b>	<b>-</b>	<b>1,073,038</b>	<b>-</b>	<b>793,469</b>	<b>-</b>	<b>180,578</b>	<b>-</b>	<b>311,301</b>	<b>-</b>	<b>271,548</b>	<b>-</b>	<b>935,679</b>	<b>-</b>	<b>542,572</b>	<b>-</b>	<b>828,045</b>	<b>-</b>	<b>501,084</b>	<b>-</b>
	<b>Protective Services:</b>																				
95200	Protective Services - Other Contract Costs	2,207	-	3,061	-	1,922	-	498	-	189,710	-	926	-	84,233	-	44,060	-	1,566	-	3,417	-
<b>95000</b>	<b>Total Protective Services</b>	<b>2,207</b>	<b>-</b>	<b>3,061</b>	<b>-</b>	<b>1,922</b>	<b>-</b>	<b>498</b>	<b>-</b>	<b>189,710</b>	<b>-</b>	<b>926</b>	<b>-</b>	<b>84,233</b>	<b>-</b>	<b>44,060</b>	<b>-</b>	<b>1,566</b>	<b>-</b>	<b>3,417</b>	<b>-</b>
	<b>Insurance Premiums:</b>																				
96110	Property Insurance	37,436	-	46,096	-	35,872	-	5,098	-	14,734	-	7,077	-	35,574	-	23,459	-	90,430	-	75,915	-
96120	Liability Insurance	3,238	-	3,987	-	3,101	-	322	-	1,273	-	612	-	9,894	-	1,957	-	1,224	-	2,980	-
96130	Workmen's Compensation	13,480	-	10,955	-	12,217	-	2,835	-	3,283	-	10,813	-	13,545	-	7,216	-	6,090	-	9,747	-
96140	All Other Insurance	-	-	-	-	8,082	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>96100</b>	<b>Total Insurance Premiums</b>	<b>54,154</b>	<b>-</b>	<b>61,038</b>	<b>-</b>	<b>59,272</b>	<b>-</b>	<b>8,255</b>	<b>-</b>	<b>19,290</b>	<b>-</b>	<b>18,502</b>	<b>-</b>	<b>59,013</b>	<b>-</b>	<b>32,632</b>	<b>-</b>	<b>97,744</b>	<b>-</b>	<b>88,642</b>	<b>-</b>
	<b>General Expenses:</b>																				
96200	Other General Expenses	135,792	-	221,354	-	164,549	-	43,592	-	125,494	-	251,265	-	249,219	-	168,253	-	120,654	-	266,369	-
96210	Compensated absences	114,441	-	58,732	-	56,932	-	23,496	-	30,083	-	30,034	-	48,071	-	42,466	-	47,141	-	27,432	-
96300	Payments in Lieu of Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96400	Bad Debt - Tenant Rents	6,227	-	49,177	-	4,543	-	7,844	-	22,205	-	6,380	-	-	-	-	-	6,494	-	3,192	-
96500	Bad Debt - Mortgages	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96600	Bad Debt - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>96000</b>	<b>Total Other General Expenses</b>	<b>256,460</b>	<b>-</b>	<b>329,263</b>	<b>-</b>	<b>226,024</b>	<b>-</b>	<b>74,932</b>	<b>-</b>	<b>177,782</b>	<b>-</b>	<b>287,679</b>	<b>-</b>	<b>297,290</b>	<b>-</b>	<b>210,719</b>	<b>-</b>	<b>174,289</b>	<b>-</b>	<b>296,993</b>	<b>-</b>
	<b>Interest Expense and Amortization Cost:</b>																				
96710	Interest of Mortgage (or Bonds) Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96720	Interest on Notes Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96730	Amortization of Bond Issue Costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>96700</b>	<b>Total Interest Expense and Amortization Cost</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>96900</b>	<b>TOTAL OPERATING EXPENSES</b>	<b>1,968,300</b>	<b>-</b>	<b>2,526,893</b>	<b>-</b>	<b>2,113,338</b>	<b>-</b>	<b>503,396</b>	<b>-</b>	<b>1,279,537</b>	<b>-</b>	<b>2,986,479</b>	<b>-</b>	<b>2,869,261</b>	<b>-</b>	<b>1,656,666</b>	<b>-</b>	<b>1,486,902</b>	<b>-</b>	<b>1,766,601</b>	<b>-</b>
<b>97000</b>	<b>EXCESS REVENUE OVER (UNDER) OPERATING EXPENSES</b>	<b>(477,646)</b>	<b>261,399</b>	<b>(470,468)</b>	<b>541,095</b>	<b>(467,226)</b>	<b>368,044</b>	<b>(157,898)</b>	<b>233,377</b>	<b>(80,163)</b>	<b>272,362</b>	<b>(1,152,392)</b>	<b>456,140</b>	<b>142,512</b>	<b>1,905,746</b>	<b>202,902</b>	<b>136,232</b>	<b>(645,222)</b>	<b>498,482</b>	<b>(66,728)</b>	<b>101,840</b>

**Miami-Dade Public Housing and Community Development Department  
(A Department of Miami-Dade County, Florida)**

**Financial Data Schedule  
Year Ended September 30, 2015**

Line Item #	Account Description	AMP 29		AMP 30		AMP 31		AMP 32		AMP 33		AMP34		AMP 35		AMP 36		AMP 37		AMP 38		
		Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	
	Other Expenses:																					
97300	Housing Assistance Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
97350	Housing Assistance Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
97400	Depreciation Expense	95,481	-	417,695	-	342,935	-	61,240	-	480,738	-	158,255	-	388,338	-	630,714	-	97,197	-	236,730	-	
		95,481	-	417,695	-	342,935	-	61,240	-	480,738	-	158,255	-	388,338	-	630,714	-	97,197	-	236,730	-	
90000	TOTAL EXPENSES	2,063,781	-	2,944,588	-	2,456,273	-	564,636	-	1,760,275	-	3,144,734	-	3,257,599	-	2,287,380	-	1,584,099	-	2,003,331	-	
	Other Financing Sources (Uses)																					
10010	Operating Transfers In	261,399	-	328,459	-	257,916	-	208,677	-	64,637	-	124,407	-	215,325	-	136,232	-	498,482	-	101,840	-	
10020	Operating Transfers Out	-	(261,399)	-	(328,459)	-	(257,916)	-	(208,677)	-	(64,637)	-	(124,407)	-	(215,325)	-	(136,232)	-	(498,482)	-	(101,840)	-
10030	Operating Transfers from/to Primary Government	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
10080	Special Items (net gain/loss)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
10091	Inter-project excess cash transfer in	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
10092	Inter-project excess cash transfer out	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
10093	Transfers between programs and projects in	16,345	-	8,799	-	85,286	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
10094	Transfers between programs and projects out	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
10100	Total Other Financing Sources (Uses)	277,744	(261,399)	337,258	(328,459)	343,202	(257,916)	208,677	(208,677)	64,637	(64,637)	124,407	(124,407)	215,325	(215,325)	136,232	(136,232)	498,482	(498,482)	101,840	(101,840)	
10000	Excess (Deficiency) of Total Revenue Over (Under) Total Expenses	\$ (295,383)	\$ -	\$ (550,905)	\$ 212,636	\$ (466,959)	\$ 110,128	\$ (10,461)	\$ 24,700	\$ (496,264)	\$ 207,725	\$ (1,186,240)	\$ 331,733	\$ (30,501)	\$ 1,690,421	\$ (291,580)	\$ -	\$ (243,937)	\$ -	\$ (201,618)	\$ -	
11020	Required Annual Debt Principal Payments																					
11030	Beginning Equity	4,735,926	-	12,631,995	-	9,408,057	-	1,676,034	-	6,467,181	-	(4,149,390)	-	11,648,172	-	5,837,578	-	4,631,097	-	8,440,784	-	
11040.01	Prior Period Adjustment	(331,691)	-	(380,723)	-	(356,206)	-	(79,317)	-	(124,023)	-	(249,489)	-	(348,996)	-	(181,708)	-	(164,403)	-	(226,414)	-	
11040.11	Equity transfers	-	-	212,636	(212,636)	110,128	(110,128)	24,700	(24,700)	151,687	(207,725)	331,733	(331,733)	1,690,421	(1,690,421)	-	-	-	-	-	-	
11040	Prior Period Adjustments, Equity Transfers, and Correction of Errors	(331,691)	-	(168,087)	(212,636)	(246,078)	(110,128)	(54,617)	(24,700)	27,664	(207,725)	82,244	(331,733)	1,341,425	(1,690,421)	(181,708)	-	(164,403)	-	(226,414)	-	
11170	Administrative Fee Equity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
11180	Housing Assistance Payments Equity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
11190	Unit Months Available	2,924	-	4,148	-	2,596	-	660	-	2,489	-	1,186	-	6,256	-	3,768	-	2,079	-	3,681	-	
11210	Unit Months Leased	2,814	-	3,888	-	2,510	-	650	-	2,363	-	1,042	-	6,131	-	3,689	-	1,984	-	3,297	-	
11270	Excess Cash	\$ 322,710	\$ -	\$ 496,595	\$ -	\$ 256,571	\$ -	\$ 308,680	\$ -	\$ 318,574	\$ -	\$ (9,181,443)	\$ -	\$ 1,062,894	\$ -	\$ 744,098	\$ -	\$ 255,036	\$ -	\$ 509,553	\$ -	
11610	Land Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
11620	Building Purchases	-	-	-	212,636	-	110,128	-	24,700	-	207,725	-	331,733	-	1,690,421	-	-	-	-	-	-	
11630	Furniture & Equipment - Dwelling Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
11640	Furniture & Equipment - Administrative Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
11650	Leasehold Improvements Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
11660	Infrastructure Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
13510	CFFP Debt Service Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
13901	Replacement Housing Factor Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	

**Miami-Dade Public Housing and Community Development Department  
(A Department of Miami-Dade County, Florida)**

**Financial Data Schedule  
Year Ended September 30, 2015**

Line Item		AMP 39		AMP 40		AMP 41		AMP 42		AMP 43		AMP 44		AMP 45		AMP 46		AMP 47		AMP 48	
#	Account Description	Operating 14.850	Capital 14.872	Operating 14.850	Capital 14.872	Operating 14.850	Capital 14.872	Operating 14.850	Capital 14.872	Operating 14.850	Capital 14.872	Operating 14.850	Capital 14.872	Operating 14.850	Capital 14.872	Operating 14.850	Capital 14.872	Operating 14.850	Capital 14.872	Operating 14.850	Capital 14.872
REVENUE:																					
70300	Net Tenant Rental Revenue	\$ 641,589	\$ -	\$ 662,561	\$ -	\$ 678,651	\$ -	\$ 181,835	\$ -	\$ 286,622	\$ -	\$ 358,273	\$ -	\$ 420,915	\$ -	\$ 537,371	\$ -	\$ 599,688	\$ -	\$ -	\$ -
70400	Tenant Revenue - Other	15,742	-	18,922	-	13,466	-	4,216	-	7,676	-	23,453	-	13,099	-	25,437	-	22,366	-	-	-
70500	Total Tenant Revenue	657,331	-	681,483	-	692,117	-	186,051	-	294,298	-	381,726	-	434,014	-	562,808	-	622,054	-	-	-
70600	HUD PHA Operating Grants	850,230	119,397	1,097,409	126,321	1,384,115	151,698	404,862	158,136	819,602	1,967,649	1,068,436	122,971	1,028,511	133,389	1,649,552	202,803	1,484,376	184,462	353,789	27,453
70610	Capital Grants	-	487,651	-	-	-	113,473	-	81,910	-	37,194	-	175,596	-	178,833	-	402,604	-	92,379	-	-
70710	Management Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70720	Asset Management Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70730	Book-keeping Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70700	Total Fee Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70800	Other Governmental Grants	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
71100	Investment Income - Unrestricted	132	-	60	-	327	-	-	-	-	-	110	-	-	-	329	-	308	-	-	-
71200	Mortgage Interest Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
71500	Other Revenue	1,594	-	3,856	-	5,415	-	2,643	-	595	-	10,405	-	5,647	-	13,461	-	4,919	-	-	-
71600	Gain/Loss on Sale of Fixed Assets	-	-	(686,680)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
72000	Investment Income - Restricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70000	TOTAL REVENUE	1,509,287	607,048	1,096,128	126,321	2,081,974	265,171	593,556	240,046	1,114,495	2,004,843	1,460,677	298,567	1,468,172	312,222	2,226,150	605,407	2,111,657	276,841	353,789	27,453
EXPENSES:																					
Administrative:																					
91100	Administrative Salaries	111,362	-	105,769	-	114,202	-	29,111	-	97,033	-	97,289	-	125,687	-	139,681	-	120,945	-	-	-
91200	Auditing Fees	2,448	-	2,706	-	2,448	-	838	-	1,160	-	2,126	-	1,675	-	2,706	-	2,513	-	-	-
91300	Management Fee	254,536	-	293,666	-	243,601	-	86,341	-	176,425	-	225,954	-	172,681	-	279,998	-	266,539	-	-	-
91310	Book-keeping Fee	25,816	-	21,134	-	24,471	-	8,390	-	-	-	24,853	-	17,685	-	29,489	-	27,785	-	-	-
91400	Advertising and marketing	234	-	265	-	195	-	138	-	122	-	208	-	198	-	248	-	247	-	-	-
91500	Employee Benefit Contributions - Administrative	33,230	-	32,204	-	45,427	-	11,549	-	34,240	-	29,404	-	31,155	-	46,999	-	39,593	-	-	-
91600	Other Operating - Administrative	526	-	581	-	1,890	-	184	-	250	-	456	-	362	-	580	-	539	-	-	-
91700	Legal Expense	2,800	-	4,900	-	15,500	-	4,200	-	700	-	8,400	-	10,524	-	14,000	-	10,500	-	-	-
91800	Travel	2	-	2	-	2	-	1	-	1	-	2	-	1	-	2	-	2	-	-	-
91900	Other	841	-	943	-	841	-	309	-	389	-	761	-	618	-	943	-	900	-	-	-
91000	Total Operating - Administrative	431,795	-	462,170	-	448,577	-	141,061	-	310,320	-	389,453	-	360,586	-	514,646	-	469,563	-	-	-
92000	Asset Management Fees	37,560	-	43,680	-	35,640	-	12,720	-	-	-	33,480	-	25,440	-	41,280	-	39,480	-	-	-
Tenant Services:																					
92100	Tenant Services - Salaries	10,455	-	11,555	-	10,455	-	3,577	-	4,952	-	9,079	-	7,153	-	11,555	-	10,725	-	-	-
92200	Relocation Costs	-	-	-	-	-	-	-	-	-	-	904	-	-	-	-	-	703	-	-	-
92300	Employee Benefit Contributions - Tenant Services	3,479	-	3,846	-	3,480	-	1,191	-	1,649	-	3,022	-	2,381	-	3,846	-	3,564	-	-	-
92400	Tenant Services - Other	1,285	-	187	-	3,195	-	819	-	900	-	1,694	-	2,549	-	2,203	-	5,529	-	-	-
92500	Total Tenant Services	15,219	-	15,588	-	17,130	-	5,587	-	7,501	-	14,699	-	12,083	-	17,604	-	20,521	-	-	-
Utilities:																					
93100	Water	30,631	-	100,847	-	138,476	-	86,020	-	4,141	-	31,024	-	54,382	-	122,684	-	195,829	-	-	-
93200	Electricity	53,160	-	71,578	-	23,681	-	11,221	-	4,967	-	22,803	-	19,244	-	29,046	-	26,716	-	-	-
93300	Gas	5,534	-	11,310	-	90	-	-	-	-	-	31	-	2,700	-	-	-	2,687	-	-	-
93600	Sewer	73,600	-	143,416	-	187,434	-	111,168	-	9,757	-	76,460	-	98,183	-	159,292	-	238,512	-	-	-
93000	Total utilities	162,925	-	327,151	-	349,681	-	208,409	-	18,865	-	130,318	-	174,509	-	311,022	-	463,744	-	-	-

**Miami-Dade Public Housing and Community Development Department**  
**(A Department of Miami-Dade County, Florida)**

**Financial Data Schedule**  
**Year Ended September 30, 2015**

Line Item #	Account Description	AMP 39		AMP 40		AMP 41		AMP 42		AMP 43		AMP 44		AMP 45		AMP 46		AMP 47		AMP 48	
		Operating 14.850	Capital 14.872	Operating 14.850	Capital 14.872	Operating 14.850	Capital 14.872	Operating 14.850	Capital 14.872	Operating 14.850	Capital 14.872	Operating 14.850	Capital 14.872	Operating 14.850	Capital 14.872	Operating 14.850	Capital 14.872	Operating 14.850	Capital 14.872	Operating 14.850	Capital 14.872
	<b>Ordinary Maintenance &amp; Operation:</b>																				
94100	Ordinary Maintenance & Operation - Labor	298,103	-	223,796	-	454,414	-	131,424	-	104,325	-	165,773	-	313,446	-	428,307	-	317,136	-	-	-
94200	Ordinary Maintenance & Operation - Materials & Other	71,990	-	95,875	-	139,499	-	44,025	-	46,445	-	81,604	-	56,428	-	162,235	-	96,689	-	-	-
94300	Ordinary Maintenance & Operations - Contracts	311,706	-	262,488	-	385,248	-	314,347	-	593,251	-	189,931	-	218,363	-	210,134	-	373,028	-	-	-
94500	Employee Benefit Contributions - Ordinary Maintenance	95,339	-	70,791	-	150,438	-	51,751	-	32,351	-	48,344	-	97,810	-	124,366	-	97,737	-	-	-
<b>94000</b>	<b>Total Maintenance</b>	<b>777,138</b>	<b>-</b>	<b>652,950</b>	<b>-</b>	<b>1,129,599</b>	<b>-</b>	<b>541,547</b>	<b>-</b>	<b>776,372</b>	<b>-</b>	<b>485,852</b>	<b>-</b>	<b>686,047</b>	<b>-</b>	<b>925,042</b>	<b>-</b>	<b>884,590</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<b>Protective Services:</b>																				
95200	Protective Services - Other Contract Costs	4,643	-	14,886	-	37,268	-	926	-	1,282	-	2,350	-	1,851	-	2,990	-	2,776	-	-	-
<b>95000</b>	<b>Total Protective Services</b>	<b>4,643</b>	<b>-</b>	<b>14,886</b>	<b>-</b>	<b>37,268</b>	<b>-</b>	<b>926</b>	<b>-</b>	<b>1,282</b>	<b>-</b>	<b>2,350</b>	<b>-</b>	<b>1,851</b>	<b>-</b>	<b>2,990</b>	<b>-</b>	<b>2,776</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<b>Insurance Premiums:</b>																				
96110	Property Insurance	22,350	-	31,229	-	2,142	-	19,251	-	37,821	-	28,667	-	28,588	-	111,251	-	76,451	-	-	-
96120	Liability Insurance	1,998	-	2,312	-	10,276	-	1,675	-	2,497	-	1,885	-	2,473	-	6,338	-	4,889	-	-	-
96130	Workmen's Compensation	11,026	-	7,228	-	15,906	-	8,425	-	5,055	-	6,889	-	11,754	-	13,034	-	12,649	-	-	-
96140	All Other Insurance	5,204	-	-	-	-	-	1,718	-	-	-	945	-	-	-	-	-	4,266	-	-	-
<b>96100</b>	<b>Total Insurance Premiums</b>	<b>40,578</b>	<b>-</b>	<b>40,769</b>	<b>-</b>	<b>28,324</b>	<b>-</b>	<b>31,069</b>	<b>-</b>	<b>45,373</b>	<b>-</b>	<b>38,386</b>	<b>-</b>	<b>42,815</b>	<b>-</b>	<b>130,623</b>	<b>-</b>	<b>98,255</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<b>General Expenses:</b>																				
96200	Other General Expenses	148,632	-	189,828	-	164,458	-	84,147	-	69,670	-	262,894	-	136,962	-	224,895	-	256,901	-	381,242	-
96210	Compensated absences	38,853	-	74,665	-	106,324	-	72,185	-	31,292	-	44,369	-	54,971	-	84,435	-	68,886	-	-	-
96300	Payments in Lieu of Taxes	-	-	-	-	5,887	-	-	-	-	-	-	-	8,518	-	2,385	-	2,595	-	-	-
96400	Bad Debt - Tenant Rents	3,685	-	45,645	-	12,317	-	15,628	-	-	-	67,397	-	21,188	-	67,189	-	14,348	-	-	-
96500	Bad Debt - Mortgages	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96600	Bad Debt - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>96000</b>	<b>Total Other General Expenses</b>	<b>191,170</b>	<b>-</b>	<b>310,138</b>	<b>-</b>	<b>288,986</b>	<b>-</b>	<b>171,960</b>	<b>-</b>	<b>100,962</b>	<b>-</b>	<b>374,660</b>	<b>-</b>	<b>221,639</b>	<b>-</b>	<b>378,904</b>	<b>-</b>	<b>342,730</b>	<b>-</b>	<b>381,242</b>	<b>-</b>
	<b>Interest Expense and Amortization Cost:</b>																				
96710	Interest of Mortgage (or Bonds) Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96720	Interest on Notes Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96730	Amortization of Bond Issue Costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>96700</b>	<b>Total Interest Expense and Amortization Cost</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>96900</b>	<b>TOTAL OPERATING EXPENSES</b>	<b>1,661,028</b>	<b>-</b>	<b>1,867,332</b>	<b>-</b>	<b>2,335,205</b>	<b>-</b>	<b>1,113,279</b>	<b>-</b>	<b>1,260,675</b>	<b>-</b>	<b>1,469,198</b>	<b>-</b>	<b>1,524,970</b>	<b>-</b>	<b>2,322,111</b>	<b>-</b>	<b>2,321,659</b>	<b>-</b>	<b>381,242</b>	<b>-</b>
<b>97000</b>	<b>EXCESS REVENUE OVER (UNDER) OPERATING EXPENSES</b>	<b>(151,741)</b>	<b>607,048</b>	<b>(771,204)</b>	<b>126,321</b>	<b>(253,231)</b>	<b>265,171</b>	<b>(519,723)</b>	<b>240,046</b>	<b>(146,180)</b>	<b>2,004,843</b>	<b>(8,521)</b>	<b>298,567</b>	<b>(56,798)</b>	<b>312,222</b>	<b>(95,961)</b>	<b>605,407</b>	<b>(210,002)</b>	<b>276,841</b>	<b>(27,453)</b>	<b>27,453</b>

**Miami-Dade Public Housing and Community Development Department**  
**(A Department of Miami-Dade County, Florida)**

**Financial Data Schedule**  
**Year Ended September 30, 2015**

Line Item #	Account Description	AMP 39		AMP 40		AMP 41		AMP 42		AMP 43		AMP 44		AMP 45		AMP 46		AMP 47		AMP 48	
		Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital
	<b>Other Expenses:</b>																				
97300	Housing Assistance Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97350	Housing Assistance Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97400	Depreciation Expense	399,519	-	284,246	-	461,461	-	129,990	-	187,799	-	360,346	-	219,767	-	560,905	-	433,845	-	-	-
		<u>399,519</u>	<u>-</u>	<u>284,246</u>	<u>-</u>	<u>461,461</u>	<u>-</u>	<u>129,990</u>	<u>-</u>	<u>187,799</u>	<u>-</u>	<u>360,346</u>	<u>-</u>	<u>219,767</u>	<u>-</u>	<u>560,905</u>	<u>-</u>	<u>433,845</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>90000</b>	<b>TOTAL EXPENSES</b>	<u>2,060,547</u>	<u>-</u>	<u>2,151,578</u>	<u>-</u>	<u>2,796,666</u>	<u>-</u>	<u>1,243,269</u>	<u>-</u>	<u>1,448,474</u>	<u>-</u>	<u>1,829,544</u>	<u>-</u>	<u>1,744,737</u>	<u>-</u>	<u>2,883,016</u>	<u>-</u>	<u>2,755,504</u>	<u>-</u>	<u>381,242</u>	<u>-</u>
	<b>Other Financing Sources (Uses)</b>																				
10010	Operating Transfers In	119,397	-	126,321	-	151,698	-	158,136	-	1,967,649	-	122,971	-	133,389	-	202,803	-	184,462	-	27,453	-
10020	Operating Transfers Out	-	(119,397)	-	(126,321)	-	(151,698)	-	(158,136)	-	(1,967,649)	-	(122,971)	-	(133,389)	-	(202,803)	-	(184,462)	-	(27,453)
10030	Operating Transfers from/to Primary Government	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10080	Special Items (net gain/loss)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10091	Inter-project excess cash transfer in	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10092	Inter-project excess cash transfer out	-	-	(420,000)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10093	Transfers between programs and projects in	10,238	-	1,892	-	86,433	-	105,288	-	81,744	-	98,311	-	112,270	-	119,867	-	643,524	-	-	-
10094	Transfers between programs and projects out	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>10100</b>	<b>Total Other Financing Sources (Uses)</b>	<u>129,635</u>	<u>(119,397)</u>	<u>(291,787)</u>	<u>(126,321)</u>	<u>238,131</u>	<u>(151,698)</u>	<u>263,424</u>	<u>(158,136)</u>	<u>2,049,393</u>	<u>(1,967,649)</u>	<u>221,282</u>	<u>(122,971)</u>	<u>245,659</u>	<u>(133,389)</u>	<u>322,670</u>	<u>(202,803)</u>	<u>827,986</u>	<u>(184,462)</u>	<u>27,453</u>	<u>(27,453)</u>
<b>10000</b>	<b>Excess (Deficiency) of Total Revenue Over (Under) Total Expenses</b>	<u>\$ (421,625)</u>	<u>\$ 487,651</u>	<u>\$ (1,347,237)</u>	<u>\$ -</u>	<u>\$ (476,561)</u>	<u>\$ 113,473</u>	<u>\$ (386,289)</u>	<u>\$ 81,910</u>	<u>\$ 1,715,414</u>	<u>\$ 37,194</u>	<u>\$ (147,585)</u>	<u>\$ 175,596</u>	<u>\$ (30,906)</u>	<u>\$ 178,833</u>	<u>\$ (334,196)</u>	<u>\$ 402,604</u>	<u>\$ 184,139</u>	<u>\$ 92,379</u>	<u>\$ -</u>	<u>\$ -</u>
<b>11020</b>	<b>Required Annual Debt Principal Payments</b>																				
<b>11030</b>	<b>Beginning Equity</b>	7,812,794	-	9,606,648	-	11,392,049	-	3,823,495	-	3,883,731	-	9,605,464	-	6,912,304	-	14,428,982	-	11,233,678	-	285,388	-
11040.01	Prior Period Adjustment	(297,080)	-	(239,394)	-	(412,450)	-	(116,813)	-	(145,655)	-	(190,361)	-	(318,712)	-	(411,008)	-	(317,272)	-	-	-
11040.11	Equity transfers	487,651	(487,651)	-	-	113,473	(113,473)	81,910	(81,910)	37,194	(37,194)	175,596	(175,596)	178,833	(178,833)	402,604	(402,604)	92,379	(92,379)	-	-
<b>11040</b>	<b>Prior Period Adjustments, Equity Transfers, and Correction of Errors</b>	<u>190,571</u>	<u>(487,651)</u>	<u>(239,394)</u>	<u>-</u>	<u>(298,977)</u>	<u>(113,473)</u>	<u>(34,903)</u>	<u>(81,910)</u>	<u>(108,461)</u>	<u>(37,194)</u>	<u>(14,765)</u>	<u>(175,596)</u>	<u>(139,879)</u>	<u>(178,833)</u>	<u>(8,404)</u>	<u>(402,604)</u>	<u>(224,893)</u>	<u>(92,379)</u>	<u>-</u>	<u>-</u>
<b>11170</b>	<b>Administrative Fee Equity</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>11180</b>	<b>Housing Assistance Payments Equity</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>11190</b>	<b>Unit Months Available</b>	3,603	-	4,070	-	3,515	-	1,245	-	1,632	-	3,274	-	2,496	-	4,013	-	3,842	-	1,392	-
<b>11210</b>	<b>Unit Months Leased</b>	3,544	-	3,862	-	3,404	-	1,179	-	1,440	-	2,901	-	2,327	-	3,687	-	3,697	-	1,362	-
<b>11270</b>	<b>Excess Cash</b>	<u>\$ 439,140</u>	<u>\$ -</u>	<u>\$ 735,478</u>	<u>\$ -</u>	<u>\$ 723,156</u>	<u>\$ -</u>	<u>\$ 356,757</u>	<u>\$ -</u>	<u>\$ 289,471</u>	<u>\$ -</u>	<u>\$ 521,988</u>	<u>\$ -</u>	<u>\$ 529,733</u>	<u>\$ -</u>	<u>\$ 624,502</u>	<u>\$ -</u>	<u>\$ 582,087</u>	<u>\$ -</u>	<u>\$ 1</u>	<u>\$ -</u>
11610	Land Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11620	Building Purchases	-	487,651	-	-	-	113,473	-	81,910	-	37,194	-	175,596	-	178,833	-	402,604	-	92,379	-	-
11630	Furniture & Equipment - Dwelling Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11640	Furniture & Equipment - Administrative Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11650	Leasehold Improvements Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11660	Infrastructure Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
13510	CFFP Debt Service Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
13901	Replacement Housing Factor Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

**Miami-Dade Public Housing and Community Development Department**  
**(A Department of Miami-Dade County, Florida)**

**Financial Data Schedule**  
**Year Ended September 30, 2015**

Line Item #	Account Description	AMP 49		AMP 50		AMP 51		AMP 52		AMP 048 Scott Carver II AB		AMP 049 Scott Carver II C		AMP 53		AMP 54		Project AMPS	Revitalization of Severely Distressed Public Housing
		Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital		
		14,850	14,872	14,850	14,872	14,850	14,872	14,850	14,872	14,850	14,872	14,850	14,872	14,850	14,872	14,850	14,872		
	<b>REVENUE:</b>																		
70300	Net Tenant Rental Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 237,890	\$ -	\$ 16,937,650	\$ -
70400	Tenant Revenue - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	6,685	-	547,400	-
<b>70500</b>	<b>Total Tenant Revenue</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	244,575	-	17,485,050	-
70600	HUD PHA Operating Grants	434,663	35,736	299,306	23,666	286,945	22,956	544,423	47,333	508,159	-	312,713	-	52,851	5,207	233,714	31,706	42,579,949	1,932
70610	Capital Grants	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	7,116,949	-
70710	Management Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70720	Asset Management Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70730	Book-keeping Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>70700</b>	<b>Total Fee Revenue</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70800	Other Governmental Grants	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	686,811	-
71100	Investment Income - Unrestricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-	40	-	5,448	-
71200	Mortgage Interest Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
71500	Other Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	26,409,333	-	27,287,044	-
71600	Gain/Loss on Sale of Fixed Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(686,680)	-
72000	Investment Income - Restricted	-	-	-	-	-	-	-	-	9	-	6	-	-	-	-	-	15	-
<b>70000</b>	<b>TOTAL REVENUE</b>	<b>434,663</b>	<b>35,736</b>	<b>299,306</b>	<b>23,666</b>	<b>286,945</b>	<b>22,956</b>	<b>544,423</b>	<b>47,333</b>	<b>508,168</b>	<b>-</b>	<b>312,719</b>	<b>-</b>	<b>52,851</b>	<b>5,207</b>	<b>26,887,662</b>	<b>31,706</b>	<b>94,474,586</b>	<b>1,932</b>
	<b>EXPENSES:</b>																		
	<b>Administrative:</b>																		
91100	Administrative Salaries	-	-	-	-	-	-	-	-	-	-	-	-	-	-	103,894	-	3,793,842	-
91200	Auditing Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	6,000	-	70,433	-
91300	Management Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	63,567	-	6,799,564	-
91310	Book-keeping Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	663,171	-
91400	Advertising and marketing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,528	-	8,839	-
91500	Employee Benefit Contributions - Administrative	-	-	-	-	-	-	-	-	-	-	-	-	-	-	16,296	-	1,281,551	-
91600	Other Operating - Administrative	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3,785	-	26,701	-
91700	Legal Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	244,810	-
91800	Travel	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	243	-
91900	Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	22,527	-
<b>91000</b>	<b>Total Operating - Administrative</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>196,070</b>	<b>-</b>	<b>12,911,681</b>	<b>-</b>
92000	Asset Management Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	954,960	-
	<b>Tenant Services:</b>																		
92100	Tenant Services - Salaries	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	308,971	-
92200	Relocation Costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,629	-
92300	Employee Benefit Contributions - Tenant Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	106,172	-
92400	Tenant Services - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	25,450	-	1,994,142	1,932
<b>92500</b>	<b>Total Tenant Services</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>25,450</b>	<b>-</b>	<b>2,410,914</b>	<b>1,932</b>
	<b>Utilities:</b>																		
93100	Water	-	-	-	-	-	-	-	-	-	-	-	-	-	-	34,694	-	3,090,365	-
93200	Electricity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	29,406	-	1,905,745	-
93300	Gas	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	370,922	-
93600	Sewer	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4,606,848	-
<b>93000</b>	<b>Total utilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>64,100</b>	<b>-</b>	<b>9,973,880</b>	<b>-</b>

**Miami-Dade Public Housing and Community Development Department  
(A Department of Miami-Dade County, Florida)**

**Financial Data Schedule  
Year Ended September 30, 2015**

Line Item #	Account Description	AMP 49		AMP 50		AMP 51		AMP 52		AMP 048 Scott Carver II AB		AMP 049 Scott Carver II C		AMP 53		AMP 54		Project AMPS	Revitalization of Severely Distressed Public Housing 14.866
		Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital		
	<b>Ordinary Maintenance &amp; Operation:</b>	14,850	14,872	14,850	14,872	14,850	14,872	14,850	14,872	14,850	14,872	14,850	14,872	14,850	14,872	14,850	14,872		
94100	Ordinary Maintenance & Operation - Labor	-	-	-	-	-	-	-	-	-	-	-	-	-	-	74,363	-	6,964,902	-
94200	Ordinary Maintenance & Operation - Materials & Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	24,575	-	2,736,000	-
94300	Ordinary Maintenance & Operations - Contracts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	43,725	-	9,643,751	-
94500	Employee Benefit Contributions - Ordinary Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,188,532	-
<b>94000</b>	<b>Total Maintenance</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	142,663	-	21,533,185	-
	<b>Protective Services:</b>																		
95200	Protective Services - Other Contract Costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	679,004	-
<b>95000</b>	<b>Total Protective Services</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	679,004	-
	<b>Insurance Premiums:</b>																		
96110	Property Insurance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	73,119	-	1,229,762	-
96120	Liability Insurance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	160,377	-
96130	Workmen's Compensation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	5,926	-	292,336	-
96140	All Other Insurance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	41,568	-
<b>96100</b>	<b>Total Insurance Premiums</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	79,045	-	1,724,043	-
	<b>General Expenses:</b>																		
96200	Other General Expenses	470,399	-	322,972	-	309,901	-	591,756	-	508,159	-	312,713	-	58,058	-	140,983	-	8,956,917	-
96210	Compensated absences	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,455,692	-
96300	Payments in Lieu of Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	63,880	-
96400	Bad Debt - Tenant Rents	-	-	-	-	-	-	-	-	-	-	-	-	-	-	98	-	539,636	-
96500	Bad Debt - Mortgages	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96600	Bad Debt - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>96000</b>	<b>Total Other General Expenses</b>	470,399	-	322,972	-	309,901	-	591,756	-	508,159	-	312,713	-	58,058	-	141,081	-	11,016,125	-
	<b>Interest Expense and Amortization Cost:</b>																		
96710	Interest of Mortgage (or Bonds) Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	452,955	-	452,955	-
96720	Interest on Notes Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96730	Amortization of Bond Issue Costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>96700</b>	<b>Total Interest Expense and Amortization Cost</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	452,955	-	452,955	-
<b>96900</b>	<b>TOTAL OPERATING EXPENSES</b>	470,399	-	322,972	-	309,901	-	591,756	-	508,159	-	312,713	-	58,058	-	1,101,364	-	61,656,747	1,932
<b>97000</b>	<b>EXCESS REVENUE OVER (UNDER) OPERATING EXPENSES</b>	(35,736)	35,736	(23,666)	23,666	(22,956)	22,956	(47,333)	47,333	9	-	6	-	(5,207)	5,207	25,786,298	31,706	32,817,839	-

**Miami-Dade Public Housing and Community Development Department  
(A Department of Miami-Dade County, Florida)**

**Financial Data Schedule  
Year Ended September 30, 2015**

Line Item #	Account Description	AMP 49		AMP 50		AMP 51		AMP 52		AMP 048 ScoT Carver II AB		AMP 049 Scott Carver II C		AMP 53		AMP 54		Project AMPS	Revitalization of Severely Distressed Public Housing 14.866
		Operating 14.850	Capital 14.872	Operating 14.850	Capital 14.872	Operating 14.850	Capital 14.872	Operating 14.850	Capital 14.872	Operating 14.850	Capital 14.872	Operating 14.850	Capital 14.872	Operating 14.850	Capital 14.872	Operating 14.850	Capital 14.872		
	<b>Other Expenses:</b>																		
97300	Housing Assistance Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97350	Housing Assistance Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97400	Depreciation Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	674,653	-	10,975,533	-
		-	-	-	-	-	-	-	-	-	-	-	-	-	-	674,653	-	10,975,533	-
<b>90000</b>	<b>TOTAL EXPENSES</b>	<b>470,399</b>	<b>-</b>	<b>322,972</b>	<b>-</b>	<b>309,901</b>	<b>-</b>	<b>591,756</b>	<b>-</b>	<b>508,159</b>	<b>-</b>	<b>312,713</b>	<b>-</b>	<b>58,058</b>	<b>-</b>	<b>1,776,017</b>	<b>-</b>	<b>72,632,280</b>	<b>1,932</b>
	<b>Other Financing Sources (Uses)</b>																		
10010	Operating Transfers In	35,736	-	23,666	-	22,956	-	47,333	-	-	-	-	-	5,207	-	31,706	-	7,942,165	-
10020	Operating Transfers Out	-	(35,736)	-	(23,666)	-	(22,956)	-	(47,333)	-	-	-	-	-	(5,207)	-	(31,706)	(7,942,165)	-
10030	Operating Transfers from/to Primary Government	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10080	Special Items (net gain/loss)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(4,096)	-	(4,096)	-
10091	Inter-project excess cash transfer in	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	420,000	-
10092	Inter-project excess cash transfer out	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(420,000)	-
10093	Transfers between programs and projects in	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,862,408	-
10094	Transfers between programs and projects out	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>10100</b>	<b>Total Other Financing Sources (Uses)</b>	<b>35,736</b>	<b>(35,736)</b>	<b>23,666</b>	<b>(23,666)</b>	<b>22,956</b>	<b>(22,956)</b>	<b>47,333</b>	<b>(47,333)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5,207</b>	<b>(5,207)</b>	<b>27,610</b>	<b>(31,706)</b>	<b>2,858,312</b>	<b>-</b>
<b>10000</b>	<b>Excess (Deficiency) of Total Revenue Over (Under) Total Expenses</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 9</b>	<b>\$ -</b>	<b>\$ 6</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 25,139,255</b>	<b>\$ -</b>	<b>\$ 24,700,618</b>	<b>\$ -</b>
<b>11020</b>	<b>Required Annual Debt Principal Payments</b>																		
<b>11030</b>	<b>Beginning Equity</b>	<b>517,611</b>	<b>-</b>	<b>737,872</b>	<b>-</b>	<b>462,437</b>	<b>-</b>	<b>818,008</b>	<b>-</b>	<b>20,757,778</b>	<b>-</b>	<b>15,972,696</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>\$ 284,291,103</b>	<b>1,643</b>
11040.01	Prior Period Adjustment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(7,664,936)	-
11040.11	Equity transfers	-	-	-	-	-	-	-	-	-	-	-	-	56,038	-	-	-	1,643	(1,643)
<b>11040</b>	<b>Prior Period Adjustments, Equity Transfers, and Correction of Errors</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>56,038</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(7,663,293)</b>	<b>(1,643)</b>
<b>11170</b>	<b>Administrative Fee Equity</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>11180</b>	<b>Housing Assistance Payments Equity</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>11190</b>	<b>Unit Months Available</b>	<b>1,812</b>	<b>-</b>	<b>1,200</b>	<b>-</b>	<b>1,164</b>	<b>-</b>	<b>2,400</b>	<b>-</b>	<b>1,320</b>	<b>-</b>	<b>804</b>	<b>-</b>	<b>264</b>	<b>-</b>	<b>1,240</b>	<b>-</b>	<b>108,205</b>	<b>-</b>
<b>11210</b>	<b>Unit Months Leased</b>	<b>1,783</b>	<b>-</b>	<b>1,173</b>	<b>-</b>	<b>1,157</b>	<b>-</b>	<b>2,314</b>	<b>-</b>	<b>1,268</b>	<b>-</b>	<b>781</b>	<b>-</b>	<b>213</b>	<b>-</b>	<b>1,238</b>	<b>-</b>	<b>102,460</b>	<b>-</b>
<b>11270</b>	<b>Excess Cash</b>	<b>\$ 1</b>	<b>\$ -</b>	<b>\$ 1</b>	<b>\$ -</b>	<b>\$ 1</b>	<b>\$ -</b>	<b>\$ 1</b>	<b>\$ -</b>	<b>\$ 366,548</b>	<b>\$ -</b>	<b>\$ 46,596</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 776,261</b>	<b>\$ -</b>	<b>\$ 8,251,995</b>	<b>\$ -</b>
11610	Land Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11620	Building Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	7,116,949	-
11630	Furniture & Equipment - Dwelling Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11640	Furniture & Equipment - Administrative Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11650	Leasehold Improvements Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11660	Infrastructure Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
13510	CFPP Debt Service Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
13901	Replacement Housing Factor Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

**Miami-Dade Public Housing and Community Development Department  
(A Department of Miami-Dade County, Florida)**

**Financial Data Schedule  
Year Ended September 30, 2015**

Line Item #	Account Description	Section 8 Housing Choice Vouchers 14.871	Mainstream Vouchers 14.879	Central Office Cost Center	Business Activities	State and Local	Community Development Block Grants/Entitlement Grants 14.218	Community Development Block Grants/State's Program 14.228	Emergency Solutions Grant program 14.231	Shelter Plus Care 14.238	HOME Investment Partnership Program 14.239	Section 8 Moderate Rehabilitation Single Room Occupancy 14.249	Section 8 Moderate Rehabilitation 14.856	Section 8 Housing Assistance Payments Program Special Allocations 14.195	Resident Opportunity and Support Services 014.870	Continuum of Care Voucher Program 14.267	PIH Family Self-Sufficiency Program 14.896	Eliminations	Total
<b>REVENUE:</b>																			
70300	Net Tenant Rental Revenue	\$ -	\$ -	\$ -	\$ 5,776,363	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,168,731	\$ -	\$ -	\$ -	\$ -	\$ 23,882,764
70400	Tenant Revenue - Other	-	-	-	37,949	-	-	-	-	-	-	-	-	19,785	-	-	-	-	605,134
<b>70500</b>	<b>Total Tenant Revenue</b>	-	-	-	5,814,332	-	-	-	-	-	-	-	-	1,188,516	-	-	-	-	24,487,898
70600	HUD PHA Operating Grants	146,277,675	715,077	-	-	-	6,980,808	-	774,025	47,163	3,847,763	1,281,213	19,285,042	4,522,145	14,465	6,618,401	185,932	-	233,131,590
70610	Capital Grants	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	7,116,949
70710	Management Fee	-	-	6,799,010	-	-	-	-	-	-	-	-	-	-	-	-	-	(6,799,010)	-
70720	Asset Management Fee	-	-	954,960	-	-	-	-	-	-	-	-	-	-	-	-	-	(954,960)	-
70730	Book-keeping Fee	-	-	663,171	-	-	-	-	-	-	-	-	-	-	-	-	-	(663,171)	-
<b>70700</b>	<b>Total Fee Revenue</b>	-	-	8,417,141	-	-	-	-	-	-	-	-	-	-	-	-	-	(8,417,141)	-
70800	Other Governmental Grants	-	-	-	-	44,972,854	-	1,129,880	-	-	-	-	-	-	-	-	-	-	46,789,545
71100	Investment Income - Unrestricted	-	-	-	7,797	13,477	-	-	-	-	-	-	-	5,330	-	-	-	-	32,052
71200	Mortgage Interest Income	-	-	-	17,774	2,077,065	1,196,221	-	-	-	547,750	-	-	-	-	-	-	-	3,838,810
71500	Other Revenue	65,862	-	173,469	2,099,357	127,191	105,979	-	-	11,871	40,899	-	8	11,626	-	-	-	(1,680,070)	28,243,236
71600	Gain/Loss on Sale of Fixed Assets	-	-	-	144,707	-	1,435,341	-	-	-	-	-	-	-	-	-	-	-	893,368
72000	Investment Income - Restricted	-	-	-	-	148,257	2,386	-	-	-	9,826	-	-	-	-	-	-	-	160,484
<b>70000</b>	<b>TOTAL REVENUE</b>	<b>146,343,537</b>	<b>715,077</b>	<b>8,590,610</b>	<b>8,083,967</b>	<b>47,338,844</b>	<b>9,720,735</b>	<b>1,129,880</b>	<b>774,025</b>	<b>59,034</b>	<b>4,446,238</b>	<b>1,281,213</b>	<b>19,285,050</b>	<b>5,727,617</b>	<b>14,465</b>	<b>6,618,401</b>	<b>185,932</b>	<b>(10,097,211)</b>	<b>344,693,932</b>
<b>EXPENSES:</b>																			
<b>Administrative:</b>																			
91100	Administrative Salaries	452,519	-	5,128,249	536,387	1,811,932	905,512	2,173	6,761	6,685	186,169	70,252	762,659	451,921	-	114,941	-	-	14,230,002
91200	Auditing Fees	13,921	46	11,683	33,454	24,285	21,421	-	1,225	-	4,414	1,381	21,741	60,000	-	-	-	-	264,004
91300	Management Fee	-	-	-	1,424,062	-	-	63,013	-	-	-	-	-	585,742	-	-	-	(8,479,080)	393,301
91310	Book-keeping Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(663,171)	-
91400	Advertising and marketing	3,031	41	2,609	7,873	10,724	25,619	8,531	1,093	12	12,215	181	1,375	2,162	-	448	-	-	84,753
91500	Employee Benefit Contributions - Administrative	128,537	-	1,491,058	207,408	518,908	239,022	602	2,161	2,275	48,656	20,634	249,083	141,954	-	39,905	-	-	4,371,754
91600	Other Operating - Administrative	365	2	23,446	25,481	3,076	3,922	-	-	33	684	6,895	15,686	-	-	1,935	-	-	110,301
91700	Legal Expense	-	-	200	5,760	1,681	-	-	-	-	2,075	-	-	21,923	-	-	-	-	274,374
91800	Travel	-	2	23,756	-	5,465	3,188	-	-	8	455	171	1,411	-	1,290	484	-	-	36,473
91900	Other	2,650	175	3,178	17,769	16,529	352	-	-	63	122	1,276	10,559	15,634	-	3,599	-	-	94,433
<b>91000</b>	<b>Total Operating - Administrative</b>	<b>601,023</b>	<b>266</b>	<b>6,684,179</b>	<b>2,258,194</b>	<b>2,392,600</b>	<b>1,199,036</b>	<b>74,319</b>	<b>11,240</b>	<b>9,076</b>	<b>254,106</b>	<b>94,579</b>	<b>1,053,723</b>	<b>1,295,022</b>	<b>1,290</b>	<b>161,312</b>	<b>-</b>	<b>(9,142,251)</b>	<b>19,859,395</b>
92000	Asset Management Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(954,960)	-
<b>Tenant Services:</b>																			
92100	Tenant Services - Salaries	-	-	-	47,702	-	-	-	-	-	-	-	-	-	-	-	141,966	-	498,639
92200	Relocation Costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,629
92300	Employee Benefit Contributions - Tenant Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	43,966	-	150,138
92400	Tenant Services - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	13,175	-	-	-	2,009,249
<b>92500</b>	<b>Total Tenant Services</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>47,702</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>13,175</b>	<b>-</b>	<b>185,932</b>	<b>-</b>	<b>2,659,655</b>
<b>Utilities:</b>																			
93100	Water	-	-	-	105,231	98	-	-	-	-	-	-	-	48,790	-	-	-	-	3,244,484
93200	Electricity	-	-	15,108	-	980	2	-	-	-	-	-	-	82,844	-	-	-	-	2,119,907
93300	Gas	-	-	-	5,702	-	-	-	-	-	-	-	-	48,428	-	-	-	-	425,052
93600	Sewer	-	-	-	194,490	510	-	-	-	-	-	-	-	82,079	-	-	-	-	4,883,927
<b>93000</b>	<b>Total utilities</b>	<b>-</b>	<b>-</b>	<b>15,108</b>	<b>420,651</b>	<b>1,588</b>	<b>2</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>262,141</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>10,673,370</b>

**Miami-Dade Public Housing and Community Development Department**  
**(A Department of Miami-Dade County, Florida)**

**Financial Data Schedule**  
**Year Ended September 30, 2015**

Line Item	Account Description	Section 8 Housing Choice Vouchers	Mainstream Vouchers	Central Office Cost Center	Business Activities	State and Local	Community Development Block Grants/ Entitlement Grants	Community Development Block Grants/ State's Program	Emergency Solutions Grant program	Shelter Plus Care	HOME Investment Partnership Program	Section 8 Moderate Rehabilitation Single Room Occupancy	Section 8 Moderate Rehabilitation	Section 8 Housing Assistance Payments Program Special Allocations	Resident Opportunity and Support Services	Continuum of Care Voucher Program	PIH Family Self-Sufficiency Program	Eliminations	Total
#		14.871	14.879				14.218	14.228	14.231	14.238	14.239	14.249	14.856	14.195	014.870	14.267	14.896		
	<b>Ordinary Maintenance &amp; Operation:</b>																		
94100	Ordinary Maintenance & Operation - Labor	-	-	12,546	804,814	-	-	-	-	-	-	-	-	685,217	-	-	-	-	8,467,479
94200	Ordinary Maintenance & Operation - Materials & Other	-	-	110,771	109,827	5,264	21	-	-	1	129	26	211	170,288	-	72	-	-	3,132,610
94300	Ordinary Maintenance & Operations - Contracts	68	4	502,770	1,092,673	8,585	2,528	-	-	59	203	1,214	33,021	1,673,278	-	3,442	-	-	12,961,596
94500	Employee Benefit Contributions - Ordinary Maintenance	-	-	373	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,188,905
<b>94000</b>	<b>Total Maintenance</b>	<b>68</b>	<b>4</b>	<b>626,460</b>	<b>2,007,314</b>	<b>13,849</b>	<b>2,549</b>	<b>-</b>	<b>-</b>	<b>60</b>	<b>332</b>	<b>1,240</b>	<b>33,232</b>	<b>2,528,783</b>	<b>-</b>	<b>3,514</b>	<b>-</b>	<b>-</b>	<b>26,750,590</b>
	<b>Protective Services:</b>																		
95200	Protective Services - Other Contract Costs	-	-	124,359	-	-	-	-	-	-	-	-	-	-	-	-	-	-	803,363
<b>95000</b>	<b>Total Protective Services</b>	<b>-</b>	<b>-</b>	<b>124,359</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>803,363</b>
	<b>Insurance Premiums:</b>																		
96110	Property Insurance	-	-	14,469	118,522	-	-	-	-	-	-	-	-	118,590	-	-	-	-	1,481,343
96120	Liability Insurance	-	-	19,715	3,867	-	-	-	-	-	-	-	-	-	-	-	-	-	183,959
96130	Workmen's Compensation	10,634	-	139,718	57,613	51,959	37,254	-	-	47	8,823	1,535	17,855	39,837	-	2,797	-	-	660,408
96140	All Other Insurance	-	-	10,198	14,223	-	7	-	-	-	1	-	-	11,864	-	-	-	-	77,861
<b>96100</b>	<b>Total Insurance Premiums</b>	<b>10,634</b>	<b>-</b>	<b>184,100</b>	<b>190,358</b>	<b>55,826</b>	<b>37,261</b>	<b>-</b>	<b>-</b>	<b>47</b>	<b>8,824</b>	<b>1,535</b>	<b>17,855</b>	<b>170,291</b>	<b>-</b>	<b>2,797</b>	<b>-</b>	<b>-</b>	<b>2,403,571</b>
	<b>General Expenses:</b>																		
96200	Other General Expenses	9,909,094	57,776	2,324,372	569,119	14,192,883	4,780,778	301,892	774,028	5,657	4,103,660	49,100	406,408	307,984	-	627,483	-	-	47,367,151
96210	Compensated absences	42,969	-	679,473	131,782	111,709	134,938	-	-	-	2,093	12,708	92,516	-	-	-	-	-	2,663,880
96300	Payments in Lieu of Taxes	-	-	1,962	16,049	1,485	-	-	-	-	-	-	-	52,517	-	-	-	-	135,893
96400	Bad Debt - Tenant Rents	16,195	-	-	21,092	-	-	-	-	10,806	-	18	272	13,237	-	-	-	-	601,256
96500	Bad Debt - Mortgages	-	-	-	-	1,809,850	235,964	-	-	-	-	-	-	-	-	-	-	-	2,045,814
96600	Bad Debt - Other	250,365	-	-	-	-	-	-	-	-	-	-	1,692	-	-	14,489	-	-	266,546
<b>96000</b>	<b>Total Other General Expenses</b>	<b>10,218,623</b>	<b>57,776</b>	<b>3,005,807</b>	<b>738,042</b>	<b>16,115,927</b>	<b>5,151,680</b>	<b>301,892</b>	<b>774,028</b>	<b>16,463</b>	<b>4,105,753</b>	<b>61,826</b>	<b>500,888</b>	<b>373,738</b>	<b>-</b>	<b>641,972</b>	<b>-</b>	<b>-</b>	<b>53,080,540</b>
	<b>Interest Expense and Amortization Cost:</b>																		
96710	Interest of Mortgage (or Bonds) Payable	-	-	-	11,200	-	-	-	-	-	-	-	-	-	-	-	-	-	464,155
96720	Interest on Notes Payable	-	-	-	-	-	974,902	-	-	-	-	-	-	-	-	-	-	-	974,902
96730	Amortization of Bond Issue Costs	-	-	-	-	-	18,977	-	-	-	-	-	-	-	-	-	-	-	18,977
<b>96700</b>	<b>Total Interest Expense and Amortization Cost</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>11,200</b>	<b>-</b>	<b>993,879</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,458,034</b>
<b>96900</b>	<b>TOTAL OPERATING EXPENSES</b>	<b>10,830,348</b>	<b>58,046</b>	<b>10,640,013</b>	<b>5,673,461</b>	<b>18,579,790</b>	<b>7,384,407</b>	<b>376,211</b>	<b>785,268</b>	<b>25,646</b>	<b>4,369,015</b>	<b>159,180</b>	<b>1,605,698</b>	<b>4,629,975</b>	<b>14,465</b>	<b>809,595</b>	<b>185,932</b>	<b>(10,097,211)</b>	<b>117,688,518</b>
<b>97000</b>	<b>EXCESS REVENUE OVER (UNDER) OPERATING EXPENSES</b>	<b>135,513,189</b>	<b>657,031</b>	<b>(2,049,403)</b>	<b>2,410,506</b>	<b>28,759,054</b>	<b>2,336,328</b>	<b>753,669</b>	<b>(11,243)</b>	<b>33,388</b>	<b>77,223</b>	<b>1,122,033</b>	<b>17,679,352</b>	<b>1,097,642</b>	<b>-</b>	<b>5,808,806</b>	<b>-</b>	<b>-</b>	<b>227,005,414</b>

**Miami-Dade Public Housing and Community Development Department  
(A Department of Miami-Dade County, Florida)**

**Financial Data Schedule  
Year Ended September 30, 2015**

Line Item	Account Description	Section 8 Housing Choice Vouchers 14.871	Mainstream Vouchers 14.879	Central Office Cost Center	Business Activities	State and Local	Community Development Block Grants/ Entitlement Grants 14.218	Community Development Block Grants/ State's Program 14.228	Emergency Solutions Grant program 14.231	Shelter Plus Care 14.238	HOME Investment Partnership Program 14.239	Section 8 Moderate Rehabilitation Single Room Occupancy 14.249	Section 8 Moderate Rehabilitation 14.856	Section 8 Housing Assistance Payments Program Special Allocations 14.195	Resident Opportunity and Support Services 014.870	Continuum of Care Voucher Program 14.267	PIH Family Self-Sufficiency Program 14.896	Eliminations	Total
	<b>Other Expenses:</b>																		
97300	Housing Assistance Payments	132,458,507	615,936	-	-	-	-	-	-	26,507	-	1,010,797	17,114,341	-	-	5,829,391	-	-	157,055,479
97350	Housing Assistance Payments	37,439	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	37,439
97400	Depreciation Expense	-	-	-	1,037,623	-	-	-	-	-	-	-	-	584,003	-	-	-	-	12,597,159
		<u>132,495,946</u>	<u>615,936</u>	<u>-</u>	<u>1,037,623</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>26,507</u>	<u>-</u>	<u>1,010,797</u>	<u>17,114,341</u>	<u>-</u>	<u>-</u>	<u>5,829,391</u>	<u>-</u>	<u>-</u>	<u>169,690,077</u>
<b>90000</b>	<b>TOTAL EXPENSES</b>	<b>143,326,294</b>	<b>673,982</b>	<b>10,640,013</b>	<b>6,711,084</b>	<b>18,579,790</b>	<b>7,384,407</b>	<b>376,211</b>	<b>785,268</b>	<b>52,153</b>	<b>4,369,015</b>	<b>1,169,977</b>	<b>18,720,039</b>	<b>5,213,978</b>	<b>14,465</b>	<b>6,638,986</b>	<b>185,932</b>	<b>(10,097,211)</b>	<b>287,378,595</b>
	<b>Other Financing Sources (Uses)</b>																		
10010	Operating Transfers In	-	-	-	-	-	5,224	3,650	11,738	-	-	-	-	-	-	10,018	-	(7,972,795)	-
10020	Operating Transfers Out	-	-	-	(20,612)	-	-	-	-	-	-	-	(10,018)	-	-	-	-	7,972,795	-
10030	Operating Transfers from/to Primary Government	-	-	-	-	(976,217)	-	-	-	-	-	-	-	-	-	-	-	-	(976,217)
10080	Special Items (net gain/loss)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(4,096)
10091	Inter-project excess cash transfer in	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(420,000)	-
10092	Inter-project excess cash transfer out	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	420,000	-
10093	Transfers between programs and projects in	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(2,862,408)	-
10094	Transfers between programs and projects out	-	-	-	-	-	(2,100,331)	(762,077)	-	-	-	-	-	-	-	-	-	2,862,408	-
10100	<b>Total Other Financing Sources (Uses)</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(20,612)</u>	<u>(976,217)</u>	<u>(2,095,107)</u>	<u>(758,427)</u>	<u>11,738</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(10,018)</u>	<u>-</u>	<u>-</u>	<u>10,018</u>	<u>-</u>	<u>-</u>	<u>(980,313)</u>
<b>10000</b>	<b>Excess (Deficiency) of Total Revenue Over (Under) Total Expenses</b>	<b>\$ 3,017,243</b>	<b>\$ 41,095</b>	<b>\$ (2,049,403)</b>	<b>\$ 1,352,271</b>	<b>\$ 27,782,837</b>	<b>\$ 241,221</b>	<b>\$ (4,758)</b>	<b>\$ 495</b>	<b>\$ 6,881</b>	<b>\$ 77,223</b>	<b>\$ 111,236</b>	<b>\$ 554,993</b>	<b>\$ 513,639</b>	<b>\$ -</b>	<b>\$ (10,567)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 56,335,024</b>
<b>11020</b>	<b>Required Annual Debt Principal Payments</b>				32,868		3,539,000												3,571,868
<b>11030</b>	<b>Beginning Equity</b>	(3,292,966)	-	2,737,064	28,132,076	242,738,278	8,034,847	(869)	(2,467)	383,218	29,284,627	455,221	1,558,478	14,899,537	-	(11,638)	-	-	609,208,152
11040.01	Prior Period Adjustment	(327,364)	-	(3,723,587)	(17,305)	(1,312,340)	(640,307)	-	-	-	(132,676)	(50,475)	(552,336)	-	-	-	-	-	(14,421,326)
11040.11	Equity transfers	-	-	-	-	-	1,903,163	-	-	-	(1,903,163)	-	-	-	-	-	-	-	-
<b>11040</b>	<b>Prior Period Adjustments, Equity Transfers, and Correction of Errors</b>	<u>(327,364)</u>	<u>-</u>	<u>(3,723,587)</u>	<u>(17,305)</u>	<u>(1,312,340)</u>	<u>1,262,856</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(2,035,839)</u>	<u>(50,475)</u>	<u>(552,336)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(14,421,326)</u>
<b>11170</b>	<b>Administrative Fee Equity</b>	(296,655)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(296,655)
<b>11180</b>	<b>Housing Assistance Payments Equity</b>	62,711	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	62,711
<b>11190</b>	<b>Unit Months Available</b>	182,414	900	-	8,364	-	-	-	-	144	-	3,048	25,212	7,152	-	8,652	-	-	344,091
<b>11210</b>	<b>Unit Months Leased</b>	168,710	875	-	8,064	-	-	-	-	50	-	2,859	24,049	7,036	-	7,913	-	-	322,016
<b>11270</b>	<b>Excess Cash</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 8,251,995</b>
11610	Land Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11620	Building Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11630	Furniture & Equipment - Dwelling Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11640	Furniture & Equipment - Administrative Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11650	Leasehold Improvements Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11660	Infrastructure Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
13510	CFFP Debt Service Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
13901	Replacement Housing Factor Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

**Miami-Dade Public Housing and Community Development Department  
(A Department of Miami-Dade County, Florida)**

**Schedule of Actual Capital Costs and Advances**

**September 30, 2015**

<b>PROGRAM</b>	<b>FL14P005 501-11</b>	<b>FL14P005 501-12</b>	<b>FL14P005 501-13</b>	<b>FL14P005 501-14</b>	<b>FL14P005 501-15</b>	<b>TOTAL</b>
<b>BUDGET</b>	<u>\$ 11,379,758</u>	<u>\$ 10,301,284</u>	<u>\$ 9,950,975</u>	<u>\$ 10,101,696</u>	<u>\$ 10,692,474</u>	<u>\$ 52,426,187</u>
<b>ADVANCES</b>						
Cash receipts - prior year	\$ 10,450,208	\$ 8,462,602	\$ 4,671,740	\$ 1,094,804	\$ -	\$ 24,679,354
Cash receipts - current year	<u>929,550</u>	<u>1,838,682</u>	<u>2,619,685</u>	<u>2,575,743</u>	<u>3,773,474</u>	<u>11,737,134</u>
Cumulative as of September 30, 2015	<u>11,379,758</u>	<u>10,301,284</u>	<u>7,291,425</u>	<u>3,670,547</u>	<u>3,773,474</u>	<u>36,416,488</u>
<b>COSTS</b>						
Prior years	10,479,033	8,462,626	4,763,632	1,107,098	-	24,812,389
Current year	<u>900,725</u>	<u>1,838,658</u>	<u>2,667,197</u>	<u>2,628,477</u>	<u>3,858,799</u>	<u>11,893,856</u>
Cumulative as of September 30, 2015	<u>11,379,758</u>	<u>10,301,284</u>	<u>7,430,829</u>	<u>3,735,575</u>	<u>3,858,799</u>	<u>36,706,245</u>
<b>DUE FROM HUD</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 139,404</u>	<u>\$ 65,028</u>	<u>\$ 85,325</u>	<u>\$ 289,757</u>
<b>SOFT COSTS</b>						
Prior years	\$ 6,877,225	\$ 5,293,658	\$ 4,004,289	\$ 1,107,098	\$ -	\$ 17,282,270
Current year	<u>278,493</u>	<u>872,141</u>	<u>850,142</u>	<u>1,801,320</u>	<u>3,674,074</u>	<u>7,476,170</u>
Cumulative as of September 30, 2015	<u>7,155,718</u>	<u>6,165,799</u>	<u>4,854,431</u>	<u>2,908,418</u>	<u>3,674,074</u>	<u>24,758,440</u>
<b>HARD COSTS</b>						
Prior years	3,601,807	3,168,968	759,343	-	-	7,530,118
Current year	<u>622,233</u>	<u>966,517</u>	<u>1,817,055</u>	<u>827,157</u>	<u>184,725</u>	<u>4,417,687</u>
Cumulative as of September 30, 2015	<u>4,224,040</u>	<u>4,135,485</u>	<u>2,576,398</u>	<u>827,157</u>	<u>184,725</u>	<u>11,947,805</u>
<b>CUMULATIVE HARD, SOFT AND OTHER COSTS</b>	<u>\$ 11,379,758</u>	<u>\$ 10,301,284</u>	<u>\$ 7,430,829</u>	<u>\$ 3,735,575</u>	<u>\$ 3,858,799</u>	<u>\$ 36,706,245</u>

**Miami-Dade Public Housing and Community Development Department  
(A Department of Miami-Dade County, Florida)**

**Schedule of Actual Hope VI and Replacement Housing Factor Funds Costs and Advances**

**September 30, 2015**

<b>PROGRAM</b>	<b>FL14URD 005I199</b>	<b>FL14R005 502-10</b>	<b>FL005RPS028 A010</b>	<b>FL14R005 502-11</b>	<b>FL14R005 501-12</b>	<b>FL14R005 502-12</b>	<b>FL14R005 502-13</b>	<b>FL14E005 501-13</b>	<b>FL14E005 502-14</b>	<b>TOTAL</b>
<b>BUDGET</b>	<u>\$ 35,000,000</u>	<u>\$ 1,428,505</u>	<u>\$ 720,000</u>	<u>\$ 1,323,297</u>	<u>\$ 363,477</u>	<u>\$ 286,817</u>	<u>\$ 949,736</u>	<u>\$ 3,511,439</u>	<u>\$ 817,832</u>	<u>\$ 44,401,103</u>
<b>ADVANCES</b>										
Cash receipts - prior year	\$ 29,832,785	\$ 61,853	\$ 702,749	\$ -	\$ -	\$ -	\$ -	\$ 494,684	\$ -	\$ 31,092,071
Cash receipts - current year	3,742	-	17,251	-	-	-	-	3,016,755	-	3,037,748
Cumulative as of September 30, 2015	<u>29,836,527</u>	<u>61,853</u>	<u>720,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,511,439</u>	<u>-</u>	<u>34,129,819</u>
<b>COSTS</b>										
Prior years	29,834,595	61,853	705,535	-	-	-	-	495,279	-	31,097,262
Current year	1,932	-	14,465	-	-	-	-	3,016,160	-	3,032,557
Cumulative as of September 30, 2015	<u>29,836,527</u>	<u>61,853</u>	<u>720,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,511,439</u>	<u>-</u>	<u>34,129,819</u>
<b>DUE FROM HUD</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<b>SOFT COSTS</b>										
Prior years	\$ 16,951,064	\$ 61,853	\$ 705,535	\$ -	\$ -	\$ -	\$ -	\$ 36,036	\$ -	\$ 17,754,488
Current year	1,932	-	14,465	-	-	-	-	312,374	-	328,771
Cumulative as of September 30, 2015	<u>16,952,996</u>	<u>61,853</u>	<u>720,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>348,410</u>	<u>-</u>	<u>18,083,259</u>
<b>HARD COSTS</b>										
Prior years	180,043	-	-	-	-	-	-	459,243	-	639,286
Current year	-	-	-	-	-	-	-	2,703,786	-	2,703,786
Cumulative as of September 30, 2015	<u>180,043</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,163,029</u>	<u>-</u>	<u>3,343,072</u>
<b>PASSTHROUGH COSTS TO DEVELOPER</b>										
Prior years	12,703,488	-	-	-	-	-	-	-	-	12,703,488
Current year	-	-	-	-	-	-	-	-	-	-
Cumulative as of September 30, 2015	<u>12,703,488</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>12,703,488</u>
<b>CUMULATIVE HARD, SOFT AND OTHER COSTS</b>	<u>\$ 29,836,527</u>	<u>\$ 61,853</u>	<u>\$ 720,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,511,439</u>	<u>\$ -</u>	<u>\$ 34,129,819</u>

## **Single Audit Section**

**Miami-Dade Public Housing and Community Development Department  
(A Department of Miami-Dade County, Florida)**

**Schedule of Expenditures of Federal Awards and  
State Financial Assistance**

**Year Ended September 30, 2015**

<u>Federal/State Grantor/Pass-Through Grantor/Program or Cluster</u>	<u>Federal CFDA Number</u>	<u>Expenditures</u>
<b>Federal:</b>		
U.S. Department of Housing and Urban Development:		
Low Rent Public Housing	14.850	\$ 34,637,784
Emergency Solutions Grant Program	14.231	774,025
Shelter Plus Care	14.238	47,163
HOME Investment Partnerships Program	14.239	3,847,763
Demolition and Revitalization of Severely Distressed Public Housing	14.866	1,932
Resident Opportunity and Supportive Services - Service Coordinators	14.870	14,465
PIH Family Self-Sufficiency Program	14.896	185,932
Community Development Block Grants/Entitlement Grants	14.218	6,980,808
Housing Voucher Cluster:		
Section 8 Housing Choice Vouchers	14.871	\$ 146,277,675
Mainstream Vouchers	14.879	715,077
Total Housing Voucher Cluster		146,992,752
Public Housing Capital Fund	14.872	15,059,114
Project Based Cluster		
Section 8 Housing Assistance Payments Program	14.195	4,522,145
Lower Income Housing Assistance Program-Section 8 Moderate Rehabilitation	14.856	19,285,042
Section 8 Moderate Rehabilitation Single Room Occupancy	14.249	1,281,213
Total Project Based Cluster		25,088,400
Continuum of Care Program	14.267	6,618,401
Pass-through the State of Florida:		
Community Development Block Grants/State's program and Non-Entitlement Grants in Hawaii	14.228	1,129,880
Total Federal Expenditures		241,378,419
<b>State:</b>		
Florida Housing Finance Corporation		
State Housing Initiatives Partnerships Program	52.901	4,507,924
Total State Expenditures		4,507,924
Total Federal and State Expenditures		\$ 245,886,343

**Miami-Dade Public Housing and Community Development Department  
(A Department of Miami-Dade County, Florida)**

**Notes to Schedule of Expenditures of Federal Awards and  
State Financial Assistance**

**September 30, 2015**

**NOTE A- BASIS OF PRESENTATION**

1. The accompanying schedule of expenditures of federal awards and state financial assistance includes the federal grant activity of the Miami-Dade Public Housing and Community Development Department and is presented on the accrual basis of accounting. The information on this schedule is presented in accordance with the requirements of OMB Circular A-133, *Audits of States, Local Governments and NonProfit Organizations*, and Chapter 10.550, *Rules of the Auditor General*, State of Florida. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements.
2. In accordance with HUD regulations, HUD considers the Annual Budget Authority for the Section 8 Housing Choice Voucher Program, CFDA Number 14.871, as an expenditure for the purposes of this schedule. Therefore, the amount in this schedule represents the total amount received or due from HUD and not the total expenditures paid by the Department.
3. New loans made in the current year under the State Housing Initiatives Program, CSFA 52.901, are presented as current year expenditures for the purposes of this schedule.

Independent Auditor's Report on Internal Control over Financial Reporting and  
on Compliance and Other Matters Based on an Audit of Financial Statements  
Performed in Accordance with *Government Auditing Standards*

The Honorable Mayor and members of the  
Board of Commissioners  
Miami-Dade Public Housing and Community Development  
Miami, Florida

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Miami-Dade Public Housing and Community Development Department (the "Department"), as of and for the year ended September 30, 2015, which collectively comprise the Department's basic financial statements and have issued our report thereon dated June 1, 2016. Our report includes a reference to other auditors who audited the financial statements of the properties which comprise the Department's business-type activities, as described in our report on the Department's financial statements. This report does not include the results of the other auditors' testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors.

*Internal Control over Financial Reporting*

In planning and performing our audit of the financial statements, we considered the Department's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Department's internal control. Accordingly, we do not express an opinion on the effectiveness of the Department's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the Department's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control, that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

*Compliance and Other Matters*

As part of obtaining reasonable assurance about whether the Department's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws,

regulations, contracts, and grant agreements, noncompliance with which could have a material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

*Purpose of this Report*

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Department's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Department's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in dark ink that reads "CohnReznick LLP". The signature is written in a cursive, flowing style.

Charlotte, North Carolina  
June 1, 2016

Independent Auditor's Report on Compliance for Each Major  
Federal Program and State Project and on Internal Control  
Over Compliance Required by OMB Circular A-133 and  
Chapter 10.550, *Rules of the Auditor General*

The Honorable Mayor and members of the  
Board of Commissioners  
Miami-Dade Public Housing and Community Development  
Miami, Florida

Report on Compliance for Each Major Federal Program and State Project

We have audited the Miami-Dade Public Housing and Community Development Department (the "Department")'s compliance with the types of compliance requirements described in the *Office of Management and Budget (OMB) Circular A-133 Compliance Supplement* and the requirements described in the *Department of Financial Services' State Projects Compliance Supplement* that could have a direct and material effect on each of the Department's major federal programs and state project for the year ended September 30, 2015. The Department's major federal programs and state project are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

*Management's Responsibility*

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal programs and state project.

*Auditor's Responsibility*

Our responsibility is to express an opinion on compliance for each of the Department's major federal programs and state project based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*; and Chapter 10.550, *Rules of the Auditor General, State of Florida* ("Chapter 10.550"). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program and state project occurred. An audit includes examining, on a test basis, evidence about the Department's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program and state project. However, our audit does not provide a legal determination of the Department's compliance.

### *Opinion on Each Major Federal Program and State Project*

In our opinion, the Department complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs and state project identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs for the year ended September 30, 2015.

### *Report on Internal Control over Compliance*

Management of the Department is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the Department's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program and state project to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and state project and to test and report on internal control over compliance in accordance with OMB Circular A-133 and Chapter 10.550, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the Department's internal control over compliance.

*A deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of OMB Circular A-133 and Chapter 10.550. Accordingly, this report is not suitable for any other purpose.

A handwritten signature in cursive script that reads "CohnReznick LLP".

Charlotte, North Carolina  
June 1, 2016

**Miami-Dade Public Housing and Community Development Department  
(A Department of Miami-Dade County, Florida)**

**Schedule of Findings and Questioned Costs  
Federal Award Programs and State Project**

**September 30, 2015**

**I. Summary of Auditor's Results**

**Financial Statements**

Type of auditor's report issued:

**Unmodified**

Internal control over financial reporting:

- Material weakness(es) identified? ☐ Yes ☒ No
- Significant deficiency(ies) identified that are not considered to be material weakness(es)? ☐ Yes ☒ None Reported

Noncompliance material to financial statements noted? ☐ Yes ☒ No

**Federal Awards**

Internal control over financial reporting:

- Material weakness(es) identified? ☐ Yes ☒ No
- Significant deficiency(ies) identified that are not considered to be material weakness(es)? ☐ Yes ☒ None Reported

Type of auditor' report issued on compliance for major programs:

**Unmodified**

Any audit findings disclosed that are required to be reported in accordance with Section.510(a) of OMB Circular A-133?

☐ Yes ☒ No

Identification of major programs:

- Section 8 Housing Choice Vouchers- CFDA No. 14.871
- Mainstream Voucher- CFDA No. 14.879
- Public Housing Capital Fund- CFDA No. 14.872
- Low Rent Public Housing- CFDA No. 14.850
- Community Development Block Grants/Entitlement Grants- CFDA No. 14.218

Dollar threshold used to distinguish type A and B programs: \$3,000,000

Auditee qualified as a low-risk auditee? ☐ Yes ☒ No

**Miami-Dade Public Housing and Community Development Department  
(A Department of Miami-Dade County, Florida)**

**Schedule of Findings and Questioned Costs  
Federal Award Programs and State Project**

**September 30, 2015**

**State Financial Assistance**

Internal control over major project:

- Material weakness(es) identified? \_\_\_\_\_ Yes        X   No
- Significant deficiency(ies) identified that are not considered to be material weakness(es)? \_\_\_\_\_ Yes        X   None Reported

Type of auditor' report issued on compliance for major programs:

**Unmodified**

Any audit findings disclosed that are required to be reported under Rule 10.557?    **No**

The project tested as a major project is as follows:

Florida Housing Finance Corporation

- State Housing Initiatives Partnership Program - CSFA No. 52.901

The threshold for distinguishing types A and B projects was **\$500,000.**

**II. Findings - Financial Statement Audit**

None.

**Miami-Dade Public Housing and Community Development Department  
(A Department of Miami-Dade County, Florida)**

**Schedule of Findings and Questioned Costs  
Federal Award Programs and State Project**

**September 30, 2015**

**III. Findings - Major Federal Awards Program Audit**

None.

**IV. Findings and Questioned Costs - Major State Projects**

None.

**Miami-Dade Public Housing and Community Development Department  
(A Department of Miami-Dade County, Florida)**

**Schedule of Findings and Questioned Costs  
Federal Award Programs and State Project**

**September 30, 2015**

<b>Ref No.</b>	<b>Fiscal Year Initially Occurred</b>	<b>Description of Finding</b>	<b>Corrective Action Taken</b>	<b>Planned Corrective Action or Partial Corrective Action Taken</b>
1	2014	Housing Voucher Cluster- Tenant Lease Files	Yes	Previously reported Correction plan implemented - finding is closed



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