

FY 2013 - 14 Adopted Budget and Multi-Year Capital Plan

Finance

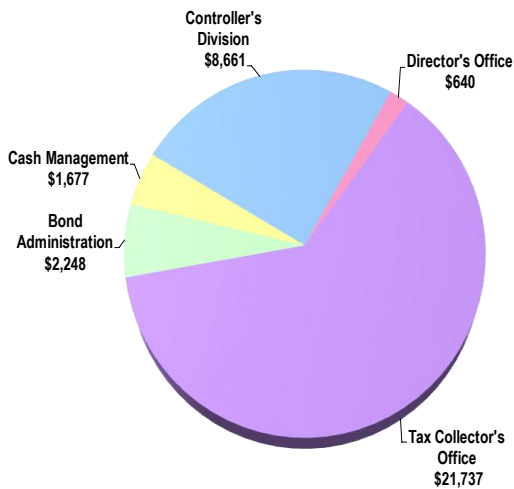
The Finance Department delivers financial services for sound management decision-making and is responsible for centralized accounting, cash management, financial and debt management, tax collection and distribution, and collection on delinquent accounts for various County departments.

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

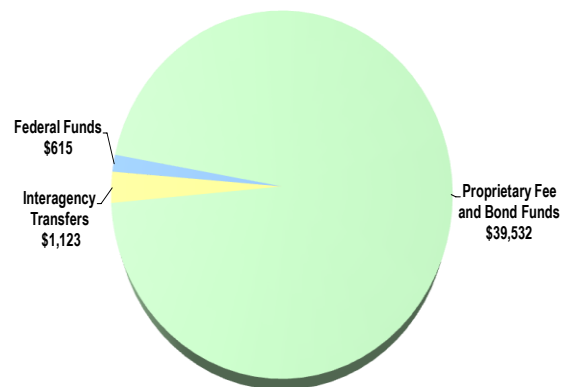
The Finance Department serves all County departments, as well as those entities conducting financial transactions with Miami-Dade County. The Department works closely with all departments and directly with the Office of the Mayor, the County Attorney's Office, the Office of the Clerk, the Office of Management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

FY 2013-14 Adopted Budget

Expenditures by Activity
(dollars in thousands)

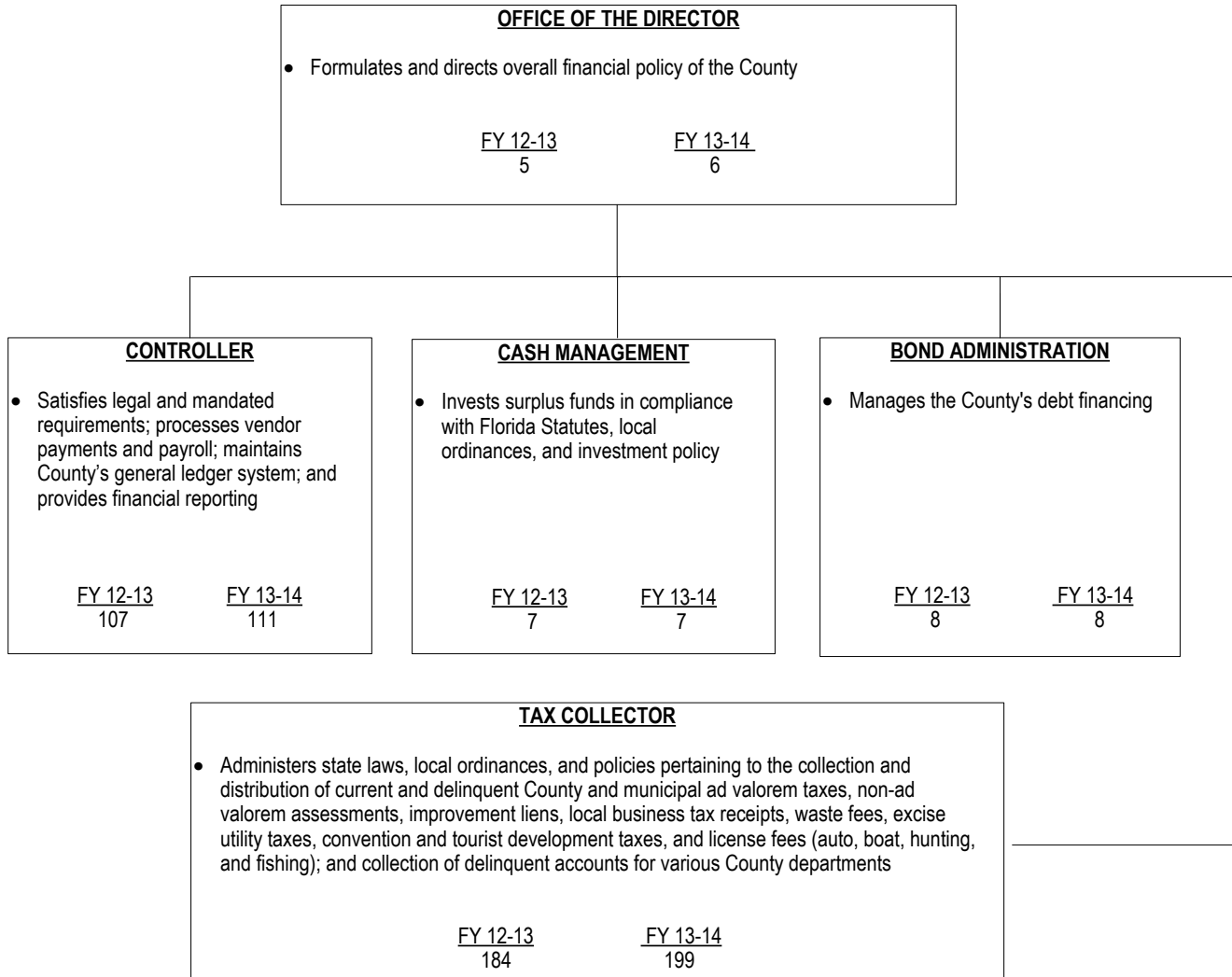


Revenues by Source
(dollars in thousands)



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TABLE OF ORGANIZATION



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FINANCIAL SUMMARY

(dollars in thousands)	Actual FY 10-11	Actual FY 11-12	Budget FY 12-13	Adopted FY 13-14
Revenue Summary				
Ad Valorem Fees	14,184	12,913	15,219	12,750
Auto Tag Fees	10,681	10,780	11,618	11,834
Bond Transaction Fees	819	805	637	820
Carryover	4,440	1,933	590	1,953
Credit and Collections	1,789	2,153	2,391	3,081
Local Business Tax Receipt	3,269	3,198	3,169	3,157
Other Revenues	2,675	3,751	2,676	2,746
QNIP Bond Proceeds	100	0	0	0
Tourist Tax Fees	2,597	2,866	3,589	3,191
Federal Funds	498	421	588	615
Interdepartmental Transfer	759	666	751	1,123
Intradepartmental Transfers	480	0	0	0
Total Revenues	42,291	39,486	41,228	41,270

Operating Expenditures

Summary

Salary	18,234	17,421	18,915	19,329
Fringe Benefits	5,092	4,073	3,667	5,361
Court Costs	0	8	1	6
Contractual Services	308	266	716	704
Other Operating	4,627	5,163	5,103	5,890
Charges for County Services	1,919	2,617	2,551	2,760
Grants to Outside Organizations	0	0	0	0
Capital	3,095	2,024	1,841	913
Total Operating Expenditures	33,275	31,572	32,794	34,963

Non-Operating Expenditures

Summary

Transfers	7,083	4,866	8,434	6,307
Distribution of Funds In Trust	0	0	0	0
Debt Service	0	0	0	0
Depreciation, Amortizations and Depletion	0	0	0	0
Reserve	0	0	0	0
Total Non-Operating Expenditures	7,083	4,866	8,434	6,307

(dollars in thousands) Expenditure By Program	Total Funding		Total Positions	
	Budget FY 12-13	Adopted FY 13-14	Budget FY 12-13	Adopted FY 13-14
Strategic Area: General Government				
Director's Office	522	640	5	6
Controller's Division	8,615	8,661	107	111
Tax Collector's Office	19,877	21,737	184	199
Bond Administration	2,189	2,248	8	8
Cash Management	1,591	1,677	7	7
Total Operating Expenditures	32,794	34,963	311	331

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SELECTED ITEM HIGHLIGHTS AND DETAILS

Line Item Highlights	(dollars in thousands)				
	Actual FY 10-11	Actual FY 11-12	Budget FY 12-13	Actual FY 12-13	Budget FY 13-14
Advertising	122	87	158	85	155
Fuel	0	0	0	0	0
Overtime	101	55	97	87	92
Rent	1,960	1,942	1,760	1,756	1,910
Security Services	159	171	210	165	200
Temporary Services	564	749	431	706	331
Travel and Registration	9	12	48	19	46
Utilities	320	357	295	298	399

DIVISION: DIRECTOR'S OFFICE

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

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

DIVISION COMMENTS

- The FY 2013-14 Adopted Budget added one Assistant Director to reflect an expansion of responsibility to include countywide financial systems replacement (\$157,000)

DIVISION: CONTROLLER'S DIVISION

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

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

Strategic Objectives - Measures

- ED4-2: Create a business friendly environment

Objectives	Measures			FY 10-11	FY 11-12	FY 12-13	FY 12-13	FY 13-14
				Actual	Actual	Budget	Actual	Target
Continue to improve accounts payable process countywide	Percentage of invoices paid within 45 calendar days	EF	↑	93%	89%	93%	92%	95%
	Percentage of invoices paid within 30 calendar days	EF	↑	73%	69%	73%	72%	70%

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<ul style="list-style-type: none"> GG4-1: Provide sound financial and risk management 								
Objectives	Measures			FY 10-11	FY 11-12	FY 12-13	FY 12-13	FY 13-14
				Actual	Actual	Budget	Actual	Target
Ensure compliance with financial laws and Generally Accepted Accounting Principles (GAAP)	Compliance with special audits and reports	OC	↑	100%	100%	100%	100%	100%

DIVISION COMMENTS

- The FY 2013-14 Adopted Budget includes the addition of one Finance Shared Services position to assist with the County's consolidated accounts payable invoice imaging and workflow system (\$50,000) and includes funding from the IT Funding Model to support personnel costs related to this system (\$990,000)
- The FY 2013-14 Adopted Budget includes the addition of two positions: one Accountant 2 and one Account Clerk (\$104,000); these positions will process refunds via website and the new Tax Collector automated system
- In FY 2012-13, the Department added two overage positions: one Special Project Administrator 1 to oversee the requirements for Payment Card Industry (PCI) and Federal Red Flag programs (\$87,000) and one Accountant 2 to oversee the payment transactions of Children's Courthouse project (\$78,000)
- the FY 2013-14 Adopted Budget added one Division Director to manage the implementation of new financial system (\$147,000)
- The FY 2013-14 Adopted Budget added one Telephone Console Operator position as the main receptionist in the customer services section (\$35,000)
- The FY 2013-14 Adopted Budget includes the addition of one Accounts Payable Compliance Specialist that will process all grant expenditures from Miami-Dade Transit (MDT) (\$60,000)
- The FY 2013-14 Adopted Budget includes the elimination of four vacant positions: two Account Clerk, one Accountant 1 and one Accountant 2*
- The FY 2013-14 Adopted Budget includes the transfer of one Accountant 2 position and one Accountant 3 position to Public Housing and Community Development Department responsible for Documentary Surtax accounting*

DIVISION: TAX COLLECTOR'S OFFICE

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

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

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Strategic Objectives - Measures								
<ul style="list-style-type: none"> GG1-1: Provide easy access to information and services 								
Objectives	Measures			FY 10-11	FY 11-12	FY 12-13	FY 12-13	FY 13-14
				Actual	Actual	Budget	Actual	Target
Enhance Tax Collector customer service	Online vehicle/vessel registration renewals *	OP	↔	412,851	446,625	400,000	443,612	455,000

* The FY 2013-14 Target reflects a gradual increase based on historical trends

<ul style="list-style-type: none"> GG4-1: Provide sound financial and risk management 								
Objectives	Measures			FY 10-11	FY 11-12	FY 12-13	FY 12-13	FY 13-14
				Actual	Actual	Budget	Actual	Target
Enhance collection efforts	Daily accounts worked per collector	EF	↑	80	73	85	75	75
	Debt portfolio fees collected (in thousands)	OC	↑	\$1,789	\$2,154	\$2,391	\$2,424	\$2,389
Enhance Tax Collector customer service	Tax Certificates sold*	OP	↔	52,000	43,723	45,000	39,886	45,000
	Percentage of real estate payments processed as exceptions	OC	↓	3.9%	3.0%	2.0%	2.8%	2.5%
Effectively collect Convention and Tourist Taxes	Convention Development Tax (CDT) collected (in millions)	OC	↑	\$51.6	\$51.2	\$56.5	\$63.9	\$67.6
	Homeless and Domestic Violence Tax collected (in millions)	OC	↑	\$17.2	\$18.7	\$18.1	\$19.5	\$21.9
	Professional Sports Franchise Facility Tax Revenues (PST) collected (in millions)	OC	↑	\$9.0	\$9.7	\$9.4	\$10.7	\$11.1
	Tourist Development Room Tax Revenues (TDT) collected (in millions)	OC	↑	\$18.0	\$19.3	\$18.8	\$21.3	\$22.2
	Tourist Development Surtax collected (in millions)	OC	↑	\$5.6	\$6.3	\$6.2	\$6.7	\$6.6

* Performance beginning in FY 2011-12 reflects a reduction in the number of certificates sold due to changes in State law

DIVISION COMMENTS

- In FY 2012-13, the Department added 10 overage positions: four Accountant 1, five Accountant 2, and one Accountant 3 to help mitigate the increased workload associated with the volume of Value Adjustment Board (VAB) refunds processed; the positions are replacing ten temporary agency employees (\$270,000)
- In FY 2012-13, the Department added two overage positions: one Assistant Tax Collector and one Senior Tax System Manager responsible for the coordination and implementation of the new Tax collection and billing system (\$256,000)
- The FY 2013-14 Adopted Budget includes the addition of five positions: one Tax Collector Manager, two Accountant 2 positions, one Accountant 1 position, and one Account Clerk to assist in the collection, distribution, and reconciliation of payments in the Auto Tag and Accounting unit (\$344,000)
- The FY 2013-14 Adopted Budget includes the elimination of one vacant Accountant 1 position and one vacant Tax Record Specialist 2 position

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DIVISION: BOND ADMINISTRATION

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

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

Strategic Objectives - Measures

- GG4-1: Provide sound financial and risk management

Objectives	Measures			FY 10-11	FY 11-12	FY 12-13	FY 12-13	FY 13-14
				Actual	Actual	Budget	Actual	Target
Ensure sound asset management and financial investment strategies	Bond ratings evaluation by Fitch*	OC	↑	AA-	AA-	AA-	AA-	AA-
	Bond ratings evaluation by Moody's*	OC	↑	Aa3	Aa3	Aa3	Aa3	Aa3
	Bond ratings evaluation by Standard and Poor's*	OC	↑	AA-	AA-	AA-	AA-	AA-

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

DIVISION COMMENTS

- The FY 2013-14 Adopted Budget includes payments to the Office of Management and Budget (\$175,000) and the County Attorney's Office (\$450,000) for support related to bond issuances

DIVISION: CASH MANAGEMENT

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

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

Strategic Objectives - Measures

- GG4-1: Provide sound financial and risk management

Objectives	Measures			FY 10-11	FY 11-12	FY 12-13	FY 12-13	FY 13-14
				Actual	Actual	Budget	Actual	Target
Optimize earnings and portfolio size	General Fund interest earnings (in millions)	IN	↔	\$1.9	\$1.2	\$1.3	\$1.2	\$1.0
	Total portfolio interest earnings (in millions)	IN	↔	\$22.8	\$14.8	\$11.0	\$13.6	\$10.5
	Average value of total portfolio (in billions)	IN	↔	\$3.982	\$3.039	\$3.200	\$3.369	\$3.500
Ensure sound asset management and financial investment strategies	Compliance with investment policy and guidelines	OC	↑	100%	100%	100%	100%	100%
	Average rate of return earned from County investments	OC	↑	0.58%	0.48%	0.35%	0.40%	0.35%

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ADDITIONAL INFORMATION

- The FY 2013-14 Adopted Budget includes (\$853,000) in reimbursements from other County departments and funding sources including: Water and Sewer Department (\$50,000) and Aviation (\$65,000) for cash management activities; Federal Emergency Management Agency (FEMA) grant revenue for administrative services (\$615,000); Miami-Dade Transit (MDT) (\$60,000), Metropolitan Planning Organization (\$43,000), and Tourist Development Tax (\$20,000) for accounting support

Department Operational Unmet Needs

Description	(dollars in thousands)		Positions
	Startup Costs/ Non Recurring Costs	Recurring Costs	
Hire one Accountant 3 in Accounting and Reporting to respond to statutorily mandated financial reports	\$2	\$58	1
Hire three Tax Records Specialist 2 to account for collections on tourist taxes and local business accounts	\$6	\$112	3
Hire three Tax Collector Supervisor 1s, two Tax Record Specialist 1s, two Tax Record Specialist 2s, and one Finance Chief to provide call center support for auto tag inquiries	\$16	\$536	8
Hire one Clerk 2 and one Data Entry Specialist 1 to assist with records management and customer service	\$4	\$71	2
Hire three Account Clerks to manage, process, and audit transactions processed at private Auto Tag agencies	\$6	\$129	3
Hire one Tax Collection Supervisor and one Senior Tax Records Specialist to promptly process tax payments received through mail	\$4	\$87	2
Total	\$38	\$993	19

CAPITAL BUDGET SUMMARY

(dollars in thousands)	PRIOR	FY 13-14	FY 14-15	FY 15-16	FY 16-17	FY 17-18	FY 18-19	FUTURE	TOTAL
Revenue									
Department Operating Revenue	2,688	250	500	0	0	0	0	0	3,438
IT Funding Model	437	641	0	0	0	0	0	0	1,078
Total:	3,125	891	500	0	0	0	0	0	4,516
Expenditures									
Strategic Area: General Government									
Computer and Systems Automation	450	50	500	0	0	0	0	0	1,000
Computer Equipment	400	200	0	0	0	0	0	0	600
Improvements to County Processes	2,275	641	0	0	0	0	0	0	2,916
Total:	3,125	891	500	0	0	0	0	0	4,516

CAPITAL HIGHLIGHTS AND OPERATIONAL IMPACTS

- The FY 2013-14 Adopted Budget and Multi-Year Capital Plan includes funding from the IT Funding Model to continue the expansion of the accounts payable invoice imaging and workflow system (\$641,000), which will reduce the time needed to process invoices and create efficiencies Countywide for departments accessing payable documents while reducing storage costs
- The FY 2013-14 Adopted Budget and Multi-Year Capital Plan reflects funding (\$200,000) to replace 25 percent of existing computer hardware that has exceeded its useful life

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- The FY 2013-14 Adopted Budget and Multi-Year Capital Plan reflects funding for an Electronic Data Management System (EDMS) (\$50,000) for the Tax Collector Division to capture, process, index, sort, reproduce, distribute, and dispose financial and tax records
- In FY 2012-13, the Department transferred \$7.025 million to the Capital Outlay Reserve (COR) to fund pay-as-you-go capital projects in other County departments; in FY 2013-14, the Department will transfer \$5.183 million

FUNDED CAPITAL PROJECTS

(dollars in thousands)

FINANCE TECHNOLOGY IMPROVEMENT FUND

PROJECT #: 65380



DESCRIPTION: Replace 25 percent, on a yearly basis, of existing computer hardware that has exceeded its useful life
 LOCATION: 140 W Flagler St District Located: 5
 City of Miami District(s) Served: Countywide

REVENUE SCHEDULE:	PRIOR	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	FUTURE	TOTAL
Department Operating Revenue	400	200	0	0	0	0	0	0	600
TOTAL REVENUES:	400	200	0	0	0	0	0	0	600
EXPENDITURE SCHEDULE:	PRIOR	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	FUTURE	TOTAL
Technology Hardware/Software	400	200	0	0	0	0	0	0	600
TOTAL EXPENDITURES:	400	200	0	0	0	0	0	0	600

ELECTRONIC DATA MANAGEMENT SYSTEM (EDMS)

PROJECT #: 67400



DESCRIPTION: Research, design, and implement an electronic data management strategy for the Finance Department in order to capture, process, index, sort, reproduce, distribute, and dispose of financial and tax records
 LOCATION: 140 W Flagler St District Located: 5
 City of Miami District(s) Served: Countywide

REVENUE SCHEDULE:	PRIOR	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	FUTURE	TOTAL
Department Operating Revenue	250	50	0	0	0	0	0	0	300
TOTAL REVENUES:	250	50	0	0	0	0	0	0	300
EXPENDITURE SCHEDULE:	PRIOR	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	FUTURE	TOTAL
Planning and Design	80	0	0	0	0	0	0	0	80
Technology Hardware/Software	170	50	0	0	0	0	0	0	220
TOTAL EXPENDITURES:	250	50	0	0	0	0	0	0	300

Estimated Annual Operating Impact will begin in FY 2012-13 in the amount of \$90,000

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A/P CONSOLIDATED INVOICE IMAGING AND WORKFLOW

PROJECT #: 69450

DESCRIPTION: Implement a countywide consolidated A/P invoice imaging and workflow process including the acquisition of hardware, software, and personnel required for its successful execution

LOCATION: 111 NW 1 St
City of Miami

District Located: 5
District(s) Served: Countywide



REVENUE SCHEDULE:	PRIOR	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	FUTURE	TOTAL
Department Operating Revenue	1,838	0	0	0	0	0	0	0	1,838
IT Funding Model	437	641	0	0	0	0	0	0	1,078
TOTAL REVENUES:	2,275	641	0	0	0	0	0	0	2,916
EXPENDITURE SCHEDULE:	PRIOR	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	FUTURE	TOTAL
Technology Hardware/Software	2,275	641	0	0	0	0	0	0	2,916
TOTAL EXPENDITURES:	2,275	641	0	0	0	0	0	0	2,916

Estimated Annual Operating Impact will begin in FY 2013-14 in the amount of \$1,070,000

PAYMENT PROCESSOR HARDWARE

PROJECT #: 69970

DESCRIPTION: Purchase a new fast payments processor and new software that will replace the lockbox function by processing all tax payments in-house

LOCATION: 140 W Flagler St
City of Miami

District Located: 5
District(s) Served: Countywide



REVENUE SCHEDULE:	PRIOR	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	FUTURE	TOTAL
Department Operating Revenue	200	0	500	0	0	0	0	0	700
TOTAL REVENUES:	200	0	500	0	0	0	0	0	700
EXPENDITURE SCHEDULE:	PRIOR	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	FUTURE	TOTAL
Technology Hardware/Software	200	0	500	0	0	0	0	0	700
TOTAL EXPENDITURES:	200	0	500	0	0	0	0	0	700