

# FINANCE DEPARTMENT

Edward Marquez, Deputy Mayor/Finance Director

# Finance Department- Governing Rules

## 1. Constitution of the State of Florida as Revised in 1968 and Subsequently Amended: Article VIII

### ➤ Article VIII, Section 1 (d):

❑ COUNTY OFFICERS. There shall be elected by the electors of each county, for terms of four years, a sheriff, a tax collector, a property appraiser, a supervisor of elections, and a clerk of the circuit court; except, when provided by county charter or special law approved by vote of the electors of the county, any county officer may be chosen in another manner therein specified, or any county office may be abolished when all the duties of the office prescribed by general law are transferred to another office. When not otherwise provided by county charter or special law approved by vote of the electors, the clerk of the circuit court shall be ex officio clerk of the board of county commissioners, auditor, recorder and custodian of all county funds.

➤ <http://flsenate.gov/Laws/Constitution#A8>



# Finance Department- Governing Rules (continued)

2. Miami Dade County Home Rule Amendment and Charter (as amended through November 8, 2016)

## ARTICLE-5 ADMINISTRATIVE ORGANIZATION AND PROCEDURES

### ➤ Section 5.01 FINANCIAL ADMINISTRATION

- ❑ There shall be departments of finance, personnel, planning, law, and such other departments as may be established by administrative order of the Mayor. All administrative functions not otherwise specifically assigned to others by this Charter shall be performed under the supervision of the Mayor

### ➤ Section 5.03 FINANCIAL ADMINISTRATION

- ❑ The department of finance shall be headed by a finance director appointed by the Mayor and the Clerk of the Circuit and County Courts. The finance director shall have charge of the financial affairs of the county

- <http://www.miamidade.gov/charter/library/charter.pdf>

# Finance Department- Mission Statement

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



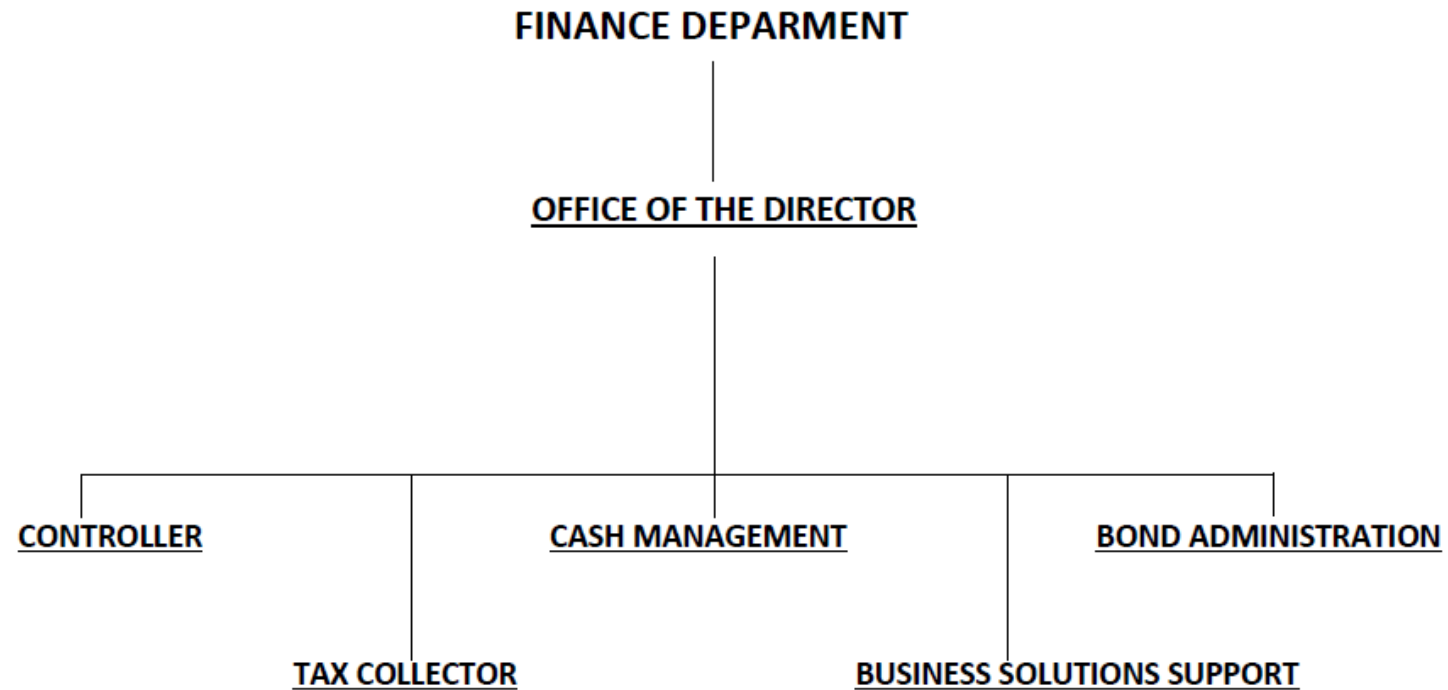
# Finance Department- Our Customers

The Finance Department provides services to internal and external customers (vendors, tax payers, employees, etc.) countywide. Customer, customer groups, and market segments needs are identified and determined by Federal, State, and County statutory mandates.

The main focus is to provide service to the public and work with other departments or external customers (Banks, IRS, Federal, State, Local Agencies, Auditors, etc.) to aid in providing these services.

# Finance Department - Table of Organization

TABLE OF ORGANIZATION



The FY 2017-18 total number of full time employees = 390



# Finance Department

**The Office of the Director**  
formulates and directs the overall  
financial policy of the County

OFFICE OF THE DIRECTOR-

Staff = 7

- Administration
- Financial Compliance
- Human Resources

# Controller's Office –

**Staff = 115**

Satisfies legal and mandated requirements including the Comprehensive Annual Financial Report (CAFR), State **Controller's** Report, state and federal audit reports, and the indirect cost allocation plan; provides fiscal and accounting controls over resources and related appropriations; processes vendor payments and payroll; monitors County bank accounts to ensure timely reconciliations; maintains **County's** general ledger system; and provides financial reporting.

- Reviews and process over 388,000 invoices annually
- Total dollar for Goods and Services paid to vendors and Tax Distributions in FY16 was approximately \$5.3 billion. This excludes Aviation, Housing, Public Health Trust, and Water & Sewer Departments that process their own invoices.
- Processes gross bi-weekly county payroll in excess of \$80 million for over 28,000 employees via ACH and paper checks (includes seasonal employees).



## Cash Management-

**Staff = 7**

Invests surplus funds in compliance with Florida Statutes, local ordinances, and investment policy. Monitors the daily diversification of the County's portfolio, distributes earnings on investments and handles all banking transactions for the County.

- In FY-16, the County had an average investment portfolio of \$3.3 billion.
- We currently have a total of 36 bank accounts which are used to handle banking services for the County.

# Bond Administration –

Staff = 9

Manages the **County's** debt financing and coordinates all debt issuances

- Makes payments on bonds/loan debt service for a total outstanding debt of approximately \$15.5 billion.
- Since 2011, NPV Savings realized through Bond Refunding transactions totaled approximately \$929 million.
- Monitors County-wide Bond Ratings

Strategic Objectives - Measures								
• GG4-1: Provide sound financial and risk management								
Objectives	Measures			FY 14-15	FY 15-16	FY 16-17	FY 16-17	FY 17-18
				Actual	Actual	Budget	Projection	Target
Monitor County-wide Bond Ratings	Percentage of debt service payments made timely	OC	↔	100%	100%	100%	100%	100%
	Bond ratings evaluation by Moody's*	OP	↑	Aa2	Aa2	Aa2	Aa2	Aa2
	Bond ratings evaluation by Standard and Poor's*	OP	↑	AA	AA	AA	AA	AA



## **Tax Collector-**

**Staff = 223**

Administers state laws, local ordinances, and policies pertaining to the collection and distribution of current and delinquent County and municipal ad valorem taxes, non-ad valorem assessments, improvement liens, local business tax receipts, waste fees, excise utility taxes, convention and tourist development taxes, and license fees (auto, boat, hunting, and fishing); and collection of delinquent accounts for various County departments

- Collected approximately \$5 billion in Ad Valorem Tax, Auto Tag, Tourist Tax, and Local Business Tax for FY17.
- The Credit and Collections section has averaged over \$12 million in annual delinquent debt collections over the past 3 years.

# Business Solutions Support-

**Staff = 29**

Administers, plans, coordinates and provides support for the Countywide implementations of various financial business solutions, including the future ERP financial modules; Countywide functional support of the General Ledger, Accounts Payable Module, E-Commerce Solution, Tax Collector, and Delinquent Accounts Collection systems; plans and directs modifications to system controls in order to meet legislative and external audit requirements.

- Ensures proper system controls are maintained for the Countywide General Ledger, Accounts Payable and Purchasing systems to respond to the annual external financial audit; monitors and provides support to over 5,700 users of these systems
- Coordinates with ITD and departments in the implementation of new financial technologies to support Countywide and departmental initiatives as they relate to financial systems, such as ERP implementation, which includes over 14 financial modules