

**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, 2016

**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 Public Housing and Community Development
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, 2016, 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, 2016, 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, 2016, 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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison information, schedules of pension-related required supplementary information as listed in the table of contents, and schedule of funding progress 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 Title 2 U.S. Code of Federal Regulations (CFR) Part 200 Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards, 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 March 30, 2017 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 black ink that reads "CohnReznick LLP". The signature is written in a cursive, flowing style.

Charlotte, North Carolina
March 30, 2017

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

**Management's Discussion and Analysis
September 30, 2016**

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, 2016. 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, 2016, by \$656,169,000 (net position) in the government-wide financial statements.
- The Department's cash and investment balances as of September 30, 2016, were \$198,996,000 representing an increase of \$23,879,000.
- The Department had revenues directly from the U.S. Department of Housing and Urban Development ("HUD") of \$242,578,000 which includes capital asset activities.
- Public housing has maintained overall average occupancy of 95.4% for the fiscal year, an increase of 0.7% 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, 2016**

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 seven 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, 2016**

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 non-operating 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 - 67 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 68 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
(A Department of Miami-Dade County, Florida)**

**Management's Discussion and Analysis
September 30, 2016**

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 \$656,169,000 at the close of the most recent fiscal year.

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

	Government Activities		Business-Type Activities		Total	
	2016	2015	2016	2015	2016	2015
Current assets	\$ 203,966,000	\$ 184,629,000	\$ 8,397,000	\$ 7,258,000	\$ 212,363,000	\$ 191,887,000
Capital assets, net	252,897,000	260,887,000	39,207,000	40,793,000	292,104,000	301,680,000
Other noncurrent assets	209,836,000	220,329,000	2,000	8,000	209,838,000	220,337,000
Deferred outflow of resources	7,799,000	2,151,000	-	-	7,799,000	2,151,000
Total assets and deferred outflow of resources	674,498,000	667,996,000	47,606,000	48,059,000	722,104,000	716,055,000
Current liabilities	9,656,000	10,919,000	825,000	1,085,000	10,481,000	\$ 12,004,000
Other noncurrent liabilities	50,454,000	45,896,000	4,171,000	4,203,000	54,625,000	50,099,000
Deferred inflow of resources	829,000	2,831,000	-	-	829,000	2,831,000
Total liabilities and deferred inflow of resources	60,939,000	59,646,000	4,996,000	5,288,000	65,935,000	64,934,000
Net investment in capital assets	251,072,000	259,062,000	35,036,000	36,590,000	286,108,000	\$ 295,652,000
Restricted net position	328,644,000	324,892,000	-	-	328,644,000	324,892,000
Unrestricted net position	33,843,000	24,396,000	7,574,000	6,181,000	41,417,000	30,577,000
	<u>\$ 613,559,000</u>	<u>\$ 608,350,000</u>	<u>\$ 42,610,000</u>	<u>\$ 42,771,000</u>	<u>\$ 656,169,000</u>	<u>\$ 651,121,000</u>

Current Assets increased by \$20,476,000. The increase in current assets is primarily due to an increase in cash and cash equivalents of \$23,854,000 and a decrease in investments of \$3,820,000.

Cash and cash equivalents increased largely due to an increase in cash and investments in Surtax loan reserves and program income of \$14,434,000, SHIP loan reserves and program income of \$1,917,000, Community & Social Development program income of \$1,466,000, General Fund reserves of \$2,534,000 and LIPH reserves of \$2,694,000.

Net Capital Assets decreased by \$9,576,000 primarily as a net result of additions and transfers in of approximately \$3,775,000 and depreciation expense of \$12,996,000.

Other Noncurrent Assets decreased by \$10,499,000 primarily due to the change in notes and loans receivable.

Total Liabilities increased by \$1,001,000 primarily due to an increase in non-current liabilities of \$8,559,000 related to pensions and OPEB. This increase was offset by decreases of \$3,614,000 in long-term operating debt, \$2,002,000 in deferred inflow of resources and \$1,163,000 in accrued salaries and benefits.

Restricted Net Position increased by \$3,752,000. This is mainly due to an increase in restricted notes receivable, and program reserves and restricted investments. This increase was offset by a decrease in accounts receivable due from other governments.

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

**Management's Discussion and Analysis
September 30, 2016**

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 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.

	Government Activities		Business-Type Activities		Total	
	2016	2015	2016	2015	2016	2015
Revenues						
Program revenues:						
Charges for services	\$ 18,008,000	\$ 16,945,000	\$ 7,290,000	\$ 6,969,000	\$ 25,298,000	\$ 23,914,000
Operating grants and contributions	281,704,000	275,399,000	5,031,000	4,522,000	286,735,000	279,921,000
Capital grants and contributions	3,087,000	33,384,000	-	-	3,087,000	33,384,000
General revenues:						
Miscellaneous	11,556,000	8,529,000	52,000	52,000	11,608,000	8,581,000
Total revenues	314,355,000	334,257,000	12,373,000	11,543,000	326,728,000	345,800,000
Expenses						
Socio-economic environment	309,146,000	278,002,000	12,534,000	11,464,000	321,680,000	289,466,000
Change in net position	5,209,000	56,255,000	(161,000)	79,000	5,048,000	56,334,000
Total net position - beginning, as originally reported	608,350,000	566,516,000	42,771,000	42,692,000	651,121,000	609,208,000
Change in accounting policy	-	(14,421,000)	-	-	-	(14,421,000)
Total net position - beginning, as restated	608,350,000	552,095,000	42,771,000	42,692,000	651,121,000	594,787,000
Total net position - ending	\$ 613,559,000	\$ 608,350,000	\$ 42,610,000	\$ 42,771,000	\$ 656,169,000	\$ 651,121,000

Total Revenues decreased by \$19,072,000 for the fiscal year ending September 30, 2016 as compared to fiscal year 2015. This decrease is primarily due to last year's capital contribution of \$26,267,000 that is not present this year, and increases in operating grants and contributions in all the programs of \$6,813,000.

Expenses increased by \$32,214,000 from the prior year, primarily associated with the general expenses of the Community and Social Development, Surtax, and Section 8 and Homeless Programs. The increase in expenses from both Community and Social Development of \$7,305,000 and Surtax of \$18,135,000 resulted from long-term notes and loans that are deferred, forgivable or based on cash flow being charged to operations. The increase in expenses from Section 8 and Homeless Programs of \$3,632,000 resulted from an increase in housing assistance payments.

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

**Management's Discussion and Analysis
September 30, 2016**

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 \$400,130,000, an increase of \$10,200,000 in comparison with the prior year balance. The increase is primarily attributable to the increase in cash and cash equivalents and investments, and off-set by a decrease in notes receivable.

Of the total fund balance, \$394,831,000 is restricted and \$1,906,000 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 \$3,393,000.

General Fund Budgetary Highlights

At the end of the fiscal year, the General Fund's budget shows \$2,900,000 in unused appropriations. Through prudent financial management and an overall review of the Department's administrative operations, the Department was able to operate significantly below its appropriated budget authority.

Budgetary comparison schedules for all major funds are provided in the required supplementary information beginning on page 69 of this report.

Capital Assets and Debt Activity

The Department's investment in capital assets for its governmental activities as of September 30, 2016 amounts to \$251,072,000 (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, 2016, amounts to \$35,036,000 (net of accumulated depreciation and related debt). This investment in capital assets includes land, buildings, building improvements and equipment.

As of September 30, 2016, the Department's business-type activities had outstanding capital long-term debt of \$4,171,000, of which \$34,000 is reported as current.

The Department's governmental activities had outstanding operational long-term debt of \$21,094,000, of which \$3,614,000 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, 2016**

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 Department is concerned about the current environment at the federal level. An appropriations act for fiscal year 2017 has not been enacted. The federal government is operating under a continuing resolution at the time of this writing. The current continuing resolution expires on April 28, 2017. It is possible that these federal programs could experience budget cuts in 2017. However, State funding remains consistent. The Department is expecting to receive funding close to \$40 million from Documentary Stamp Surtax receipts and \$5.1 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; and
- Decreased income by tenants and participants in the Section 8 program.

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

Statement of Net Position
September 30, 2016

	Governmental Activities	Business-Type Activities	Total
Current Assets			
Cash and cash equivalents - unrestricted	\$ 33,580,472	\$ 7,644,814	\$ 41,225,286
Investments - unrestricted	11,392,962	-	11,392,962
Receivables, net	2,369,325	21,684	2,391,009
Prepaid expenses	670,465	126,185	796,650
Inventory	540,481	-	540,481
Due from other Miami-Dade County funds	387,000	-	387,000
Due from other governments	9,406,611	-	9,406,611
Restricted assets:			
Cash and cash equivalents - restricted	92,166,873	603,907	92,770,780
Investments - restricted	53,451,492	-	53,451,492
Total current assets	<u>203,965,681</u>	<u>8,396,590</u>	<u>212,362,271</u>
Non-Current Assets			
Cash and cash equivalents - restricted	155,572	-	155,572
Notes receivable, net	204,145,406	-	204,145,406
Capital assets not being depreciated			
Land	59,984,494	4,479,958	64,464,452
Capital assets, net of accumulated depreciation			
Buildings and improvements	191,692,393	34,686,826	226,379,219
Equipment	1,220,116	40,285	1,260,401
Assets held for sale	694,934	-	694,934
Other assets	4,840,002	1,772	4,841,774
Total non-current assets	<u>462,732,917</u>	<u>39,208,841</u>	<u>501,941,758</u>
Deferred Outflow of Resources	<u>7,799,467</u>	<u>-</u>	<u>7,799,467</u>
Total assets and deferred outflow of resources	<u>674,498,065</u>	<u>47,605,431</u>	<u>722,103,496</u>
Current Liabilities			
Accounts payable	781,396	75,753	857,149
Accrued salaries and benefits	641,311	46,709	688,020
Accrued liabilities	3,837,809	83,866	3,921,675
Accrued interest payable	163,572	1,635	165,207
Due to other Miami-Dade County funds	1,384,998	-	1,384,998
Due to HUD	418,154	-	418,154
Due to other governments	965,935	-	965,935
Tenant security deposits	1,394,691	603,907	1,998,598
Unearned revenue	33,657	12,784	46,441
Other current liabilities	34,514	-	34,514
Total current liabilities	<u>9,656,037</u>	<u>824,654</u>	<u>10,480,691</u>
Non-Current Liabilities			
Due within one year	4,259,179	33,868	4,293,047
Due in more than one year	46,195,248	4,136,742	50,331,990
Total non-current liabilities	<u>50,454,427</u>	<u>4,170,610</u>	<u>54,625,037</u>
Total liabilities	<u>60,110,464</u>	<u>4,995,264</u>	<u>65,105,728</u>
Deferred Inflow of Resources	<u>828,957</u>	<u>-</u>	<u>828,957</u>
Total liabilities and deferred inflows of resources	<u>60,939,421</u>	<u>4,995,264</u>	<u>65,934,685</u>
Net Position			
Net investment in capital assets	251,072,003	35,036,459	286,108,462
Restricted (NOTE A-6-I-ii)	328,643,694	-	328,643,694
Unrestricted	33,842,947	7,573,708	41,416,655
Total net position	<u>\$ 613,558,644</u>	<u>\$ 42,610,167</u>	<u>\$ 656,168,811</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, 2016**

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
Primary government:							
Governmental activities:							
Socio-economic environment:							
General fund	\$ 10,515,662	\$ 9,500	\$ -	\$ -	\$ (10,506,162)	\$ -	\$ (10,506,162)
Section 8 and homeless programs	174,399,899	-	176,826,904	-	2,427,005	-	2,427,005
Low income housing program	67,070,056	17,998,922	45,042,558	3,086,743	(941,833)	-	(941,833)
SHIP	577,387	-	5,225,428	-	4,648,041	-	4,648,041
Surtax	36,402,160	-	40,635,375	-	4,233,215	-	4,233,215
Community and social development	20,181,214	-	13,973,301	-	(6,207,913)	-	(6,207,913)
Total governmental activities:	309,146,378	18,008,422	281,703,566	3,086,743	(6,347,647)	-	(6,347,647)
Business-type activities:							
Mixed income	6,534,432	6,028,872	-	-	-	(505,560)	(505,560)
Section 8 special allocation	5,999,922	1,261,745	5,031,058	-	-	292,881	292,881
Total business-type activities:	12,534,354	7,290,617	5,031,058	-	-	(212,679)	(212,679)
Total primary government	\$ 321,680,732	\$ 25,299,039	\$ 286,734,624	\$ 3,086,743	(6,347,647)	(212,679)	(6,560,326)
		General revenues:					
		Gain (loss) on disposal of capital assets					
		Miscellaneous					
		Total general revenues					
		Change in net position					
		Net position at beginning of year, as originally reported					
		Net position at end of year					

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, 2016**

	General Fund	Section 8 and Homeless Programs	Low Income Housing Program	SHIP	Surtax	Scott Carver Programs	Community and Social Development	Total Governmental Funds
Assets								
Cash and cash equivalents - unrestricted	\$ 6,196,549	\$ 3,635,728	19,249,186	\$ 488,026	\$ 570,609	\$ -	\$ 3,440,374	\$ 33,580,472
Cash and cash equivalents - restricted	-	825,646	2,770,124	5,397,213	74,994,511	178	8,334,773	92,322,445
Investments - unrestricted	-	-	-	600,000	10,652,962	-	140,000	11,392,962
Investments - restricted	-	-	-	3,983,119	48,208,373	-	1,260,000	53,451,492
Receivables, net	703,628	746,536	705,718	-	-	-	-	2,155,882
Accrued interest receivable	2,345	-	12,724	11,139	105,798	-	81,437	213,443
Due from other governments	77,578	2,188,426	669,166	-	2,876,139	-	3,595,302	9,406,611
Due from other Miami-Dade County funds	-	-	-	-	-	-	387,000	387,000
Due from other funds	1,495,668	-	-	-	5,106,250	-	-	6,601,918
Notes receivable, net	641,116	-	41,031,239	50,694,399	77,675,632	-	34,103,020	204,145,406
Prepaid expenses	19,179	3,017	634,695	627	2,861	-	10,086	670,465
Inventory	540,481	-	-	-	-	-	-	540,481
Other assets	-	-	661,246	-	-	-	-	661,246
Property held for sale	-	-	-	-	694,934	-	-	694,934
Total assets	<u>\$ 9,676,544</u>	<u>\$ 7,399,353</u>	<u>\$ 65,734,098</u>	<u>\$ 61,174,523</u>	<u>\$ 220,888,069</u>	<u>\$ 178</u>	<u>\$ 51,351,992</u>	<u>\$ 416,224,757</u>
Liabilities and Fund Balances								
Accounts payable	\$ 152	\$ 693,885	\$ 85,001	\$ 397	\$ 1,163	\$ -	\$ 798	\$ 781,396
Accrued salaries and benefits	125,849	26,317	308,391	8,869	117,608	-	54,277	641,311
Accrued liabilities - other	107,082	1,340,369	2,075,726	1,274	69,286	-	244,072	3,837,809
Due to HUD	-	418,154	-	-	-	-	-	418,154
Due to other funds	5,106,250	-	-	-	-	-	1,495,668	6,601,918
Due to other governments	-	-	908,366	-	-	-	57,569	965,935
Due to other Miami-Dade County funds	380,254	82,907	885,918	2,691	22,368	-	10,860	1,384,998
Tenant security deposits	-	-	1,394,691	-	-	-	-	1,394,691
Unearned revenue	-	655	32,824	-	-	178	-	33,657
Other current liabilities	4,226	-	-	-	22,554	-	7,734	34,514
Total liabilities	<u>5,723,813</u>	<u>2,562,287</u>	<u>5,690,917</u>	<u>13,231</u>	<u>232,979</u>	<u>178</u>	<u>1,870,978</u>	<u>16,094,383</u>
Fund Balance (Deficit)								
Non-spendable (inventory)	540,481	-	-	-	-	-	-	540,481
Non-spendable (prepaid expenses)	19,179	3,017	634,695	627	2,861	-	10,086	670,465
Non-spendable (property held for sale)	-	-	-	-	694,934	-	-	694,934
Restricted	-	4,834,049	59,408,486	61,160,665	219,957,295	-	49,470,928	394,831,423
Unassigned	3,393,071	-	-	-	-	-	-	3,393,071
Total fund balances (deficits)	<u>3,952,731</u>	<u>4,837,066</u>	<u>60,043,181</u>	<u>61,161,292</u>	<u>220,655,090</u>	<u>-</u>	<u>49,481,014</u>	<u>400,130,374</u>
Total liabilities and fund balance	<u>\$ 9,676,544</u>	<u>\$ 7,399,353</u>	<u>\$ 65,734,098</u>	<u>\$ 61,174,523</u>	<u>\$ 220,888,069</u>	<u>\$ 178</u>	<u>\$ 51,351,992</u>	<u>\$ 416,224,757</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)**

**Reconciliation of the Balance Sheet of Governmental Funds
to the Statement of Net Position
September 30, 2016**

Fund balances - total governmental funds \$ 400,130,374

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	\$ 59,984,494	
Buildings and improvements	413,895,283	
Equipment	1,583,770	
Accumulated depreciation	<u>(222,566,544)</u>	
		252,897,003

Other long-term assets are not financial resources and are not reported in the governmental funds: 4,178,756

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

Deferred outflow of resources	7,799,467	
Deferred inflow of resources	<u>(828,957)</u>	
		6,970,510

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	(22,919,000)	
Accrued interest payable	(163,572)	
Compensated absences	(4,795,298)	
FSS escrows	(393,151)	
Accrued pension and OPEB liability	<u>(22,346,978)</u>	
		<u>(50,617,999)</u>

Total net position of governmental activities \$ 613,558,644

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, 2016**

	General Fund	Section 8 and Homeless Programs	Low Income Housing Program	SHIP	Surtax	Scott Carver Programs	Community and Social Development	Total Governmental Funds
Revenues								
Intergovernmental revenues	\$ -	\$ 176,826,904	\$ 48,129,301	\$ 5,225,428	\$ 40,635,375	\$ -	\$ 13,973,301	\$ 284,790,309
Rental revenue	9,500	-	17,998,922	-	-	-	-	18,008,422
Program revenue	13,583,462	177,982	3,581,459	410,711	1,297,926	-	1,177,561	20,229,101
Investment income	13,831	-	24,244	34,182	476,193	-	42,726	591,176
Total revenues	13,606,793	177,004,886	69,733,926	5,670,321	42,409,494	-	15,193,588	323,619,008
Expenditures								
Socio-economic environment:								
Administrative	5,772,686	2,868,505	14,365,401	453,356	2,739,222	-	1,429,902	27,629,072
Tenant services	-	200,394	2,400,493	-	-	-	-	2,600,887
Utilities	22,705	-	11,128,556	-	673	-	-	11,151,934
Maintenance	564,270	21,035	21,070,979	38	8,250	-	738	21,665,310
Protective services	206,473	-	1,388,070	-	-	-	-	1,594,543
General	4,151,544	11,596,951	13,498,151	123,190	32,447,017	-	17,967,189	79,784,042
Housing assistance payments	-	160,985,900	-	-	-	-	-	160,985,900
Capital outlay	-	-	3,405,085	-	-	-	-	3,405,085
Debt service:								
Principal	-	-	-	-	-	-	3,539,000	3,539,000
Interest	-	-	-	-	-	-	760,800	760,800
Total expenditures	10,717,678	175,672,785	67,256,735	576,584	35,195,162	-	23,697,629	313,116,573
Excess (deficiency) of revenues over (under) expenditures	2,889,115	1,332,101	2,477,191	5,093,737	7,214,332	-	(8,504,041)	10,502,435
Other Financing Sources (Uses)								
Proceeds from sale of capital assets	30	-	-	-	-	-	287,159	287,189
Transfers in	115,098	-	1,300,824	-	-	-	-	1,415,922
Transfers out	-	-	-	-	-	-	(1,415,922)	(1,415,922)
Proceeds from Property Sales	-	-	-	-	-	-	-	-
Transfer in - Miami-Dade County	-	-	-	-	-	-	387,000	387,000
Transfer out - Miami-Dade County	-	-	-	-	(976,000)	-	-	(976,000)
Capital contribution	-	-	-	-	-	-	-	-
Total other financing sources (uses)	115,128	-	1,300,824	-	(976,000)	-	(741,763)	(301,811)
Net change in fund balances	3,004,243	1,332,101	3,778,015	5,093,737	6,238,332	-	(9,245,804)	10,200,624
Fund balances at beginning of year	948,488	3,504,965	56,265,166	56,067,555	214,416,758	-	58,726,818	389,929,750
Fund balances at end of year	\$ 3,952,731	\$ 4,837,066	\$ 60,043,181	\$ 61,161,292	\$ 220,655,090	\$ -	\$ 49,481,014	\$ 400,130,374

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, 2016**

Net change in fund balances - total government funds	\$ 10,200,624
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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 and capital contribution	\$ 3,405,085	
Depreciation	<u>(11,395,016)</u>	
		(7,989,931)

Amortization of other long-term assets	(57,048)
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Governmental funds report long-term liabilities as expenditures. However, in the statement of activities, those liabilities are reported as long-term liabilities:

Compensated absences	513,868	
FSS escrows	(53,468)	
Payments made on long term debt	3,539,000	
Accrued interest payable	(36,772)	
Accrued pension and OPEB liability	<u>(908,224)</u>	
		<u>3,054,404</u>

Change in net position of governmental activities	<u>\$ 5,208,049</u>
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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, 2016

	Section 8 Special Allocations	Mixed Income Housing	Total
Current Assets			
Cash and cash equivalents - unrestricted	\$ 5,285,015	\$ 2,359,799	\$ 7,644,814
Receivables, net	18,147	3,537	21,684
Prepaid expenses	60,010	66,175	126,185
Restricted assets:			
Cash and cash equivalents - restricted	116,997	486,910	603,907
Total current assets	<u>5,480,169</u>	<u>2,916,421</u>	<u>8,396,590</u>
Non-Current Assets			
Capital assets not being depreciated			
Land	354,290	4,125,668	4,479,958
Capital assets, net of accumulated depreciation			
Buildings and improvements	10,128,373	24,558,453	34,686,826
Equipment	11,782	28,503	40,285
Other assets	1,772	-	1,772
Total non-current assets	<u>10,496,217</u>	<u>28,712,624</u>	<u>39,208,841</u>
Total assets	<u>15,976,386</u>	<u>31,629,045</u>	<u>47,605,431</u>
Current Liabilities			
Accounts payable	55,595	20,158	75,753
Accrued salaries and benefits	20,710	25,999	46,709
Accrued liabilities - other	54,050	29,816	83,866
Accrued interest payable	-	1,635	1,635
Tenant security deposits	116,997	486,910	603,907
Unearned revenue	10,587	2,197	12,784
Current maturities of long-term debt	-	33,868	33,868
Total current liabilities	<u>257,939</u>	<u>600,583</u>	<u>858,522</u>
Noncurrent Liabilities			
Long-term debt	<u>-</u>	<u>4,136,742</u>	<u>4,136,742</u>
Total Liabilities	<u>257,939</u>	<u>4,737,325</u>	<u>4,995,264</u>
Net Position			
Net investment in capital assets	10,494,445	24,542,014	35,036,459
Unrestricted	<u>5,224,002</u>	<u>2,349,706</u>	<u>7,573,708</u>
Total net position	<u>\$ 15,718,447</u>	<u>\$ 26,891,720</u>	<u>\$ 42,610,167</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, 2016

	Section 8 Special Allocations	Mixed Income Housing	Total
Operating Revenues			
HUD operating revenues	\$ 5,031,058	\$ -	\$ 5,031,058
Tenant revenue, net	1,261,745	6,028,872	7,290,617
Other operating revenue	7,545	36,350	43,895
Total operating revenues	<u>6,300,348</u>	<u>6,065,222</u>	<u>12,365,570</u>
Operating Expenses			
Administrative	2,498,512	2,415,684	4,914,196
Tenant services	-	41,911	41,911
Utilities	258,705	446,598	705,303
Maintenance	2,131,747	1,874,102	4,005,849
General	537,738	718,619	1,256,357
Depreciation	573,220	1,027,282	1,600,502
Total operating expenses	<u>5,999,922</u>	<u>6,524,196</u>	<u>12,524,118</u>
Operating Income (Loss)	<u>300,426</u>	<u>(458,974)</u>	<u>(158,548)</u>
Non-operating Revenues (Expenses)			
Interest income - unrestricted	4,845	2,851	7,696
Interest expense	-	(10,236)	(10,236)
Total non-operating revenues (expenses)	<u>4,845</u>	<u>(7,385)</u>	<u>(2,540)</u>
Change in net position	305,271	(466,359)	(161,088)
Total net position - beginning	<u>15,413,176</u>	<u>27,358,079</u>	<u>42,771,255</u>
Total net position - ending	<u><u>\$ 15,718,447</u></u>	<u><u>\$ 26,891,720</u></u>	<u><u>\$ 42,610,167</u></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, 2016**

	Section 8 Special Allocations	Mixed Income Housing	Total
Cash Flows from Operating Activities			
Cash received from:			
HUD operating grants	\$ 5,031,058	\$ -	\$ 5,031,058
Tenants	1,254,474	6,031,880	7,286,354
Other sources	7,545	36,350	43,895
Cash paid for:			
Administrative	(1,031,390)	(970,774)	(2,002,164)
Utilities	(258,708)	(446,598)	(705,306)
Operating maintenance	(2,131,746)	(1,874,102)	(4,005,848)
Taxes and insurance	(537,738)	(718,619)	(1,256,357)
Management and other	(1,630,070)	(1,560,000)	(3,190,070)
Net cash provided by (used in) operating activities	<u>703,425</u>	<u>498,137</u>	<u>1,201,562</u>
Cash Flows from Investing Activities			
Net purchase of fixed assets	(14,092)	-	(14,092)
Interest received	4,845	2,851	7,696
Net cash provided by (used in) investing activities	<u>(9,247)</u>	<u>2,851</u>	<u>(6,396)</u>
Cash Flows from Capital and Related Financing Activities			
Interest paid	-	(10,401)	(10,401)
Payments on long-term debt	-	(32,856)	(32,856)
Net cash provided by (used in) capital and related financing activities	<u>-</u>	<u>(43,257)</u>	<u>(43,257)</u>
Net Increase (Decrease) in Cash and cash equivalents, beginning of year	694,178	457,731	1,151,909
	<u>4,707,834</u>	<u>2,388,978</u>	<u>7,096,812</u>
Cash and cash equivalents, end of year	<u>\$ 5,402,012</u>	<u>\$ 2,846,709</u>	<u>\$ 8,248,721</u>
As presented in the Statement of Net Position - Proprietary Funds			
Cash and cash equivalents - unrestricted	\$ 5,285,015	\$ 2,359,799	\$ 7,644,814
Cash and cash equivalents - restricted	116,997	486,910	603,907
	<u>\$ 5,402,012</u>	<u>\$ 2,846,709</u>	<u>\$ 8,248,721</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, 2016**

	Section 8 Special Allocations	Mixed Income Housing	Total
Reconciliation of Operating Income (Loss) to Net Cash Used in Operating Activities			
Operating income (loss)	\$ 300,426	\$ (458,974)	\$ (158,548)
Adjustments to reconcile operating income (loss) to net cash used in operating			
Depreciation	573,220	1,027,282	1,600,502
Changed in assets the provided (used) cash:			
Receivables, net	(2,557)	3,600	1,043
Prepaid expenses	12,747	5,795	18,542
Accounts payable	(177,312)	(83,086)	(260,398)
Tenant security deposits	1,615	4,112	5,727
Unearned revenue	(4,714)	(592)	(5,306)
	<u>\$ 703,425</u>	<u>\$ 498,137</u>	<u>\$ 1,201,562</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, 2016**

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 8,400 public housing units, oversees the management and operations of 1,000 tax credit 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, 2016**

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 non-exchange 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, 2016**

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
(A Department of Miami-Dade County, Florida)**

**Notes to Basic Financial Statements
September 30, 2016**

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 \$681,027 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, 2016**

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, 2016**

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, 2016**

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 10th 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 \$1,050,674.

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 \$733,509,175 and have an estimated allowance for uncollectible accounts of \$529,363,769. 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 capital 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 capital 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, 2016**

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, 2016.

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, 2016.

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, 2016**

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 \$6,601,918 has been eliminated within the governmental activities. In addition, transfers between funds of \$1,415,922 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, \$9,938,768 of fees for service has been eliminated within the governmental activities for the year ended September 30, 2016.

The Department's SHIP and Surtax Programs internally charge loan servicing fees and for financial reporting purposes, \$999,000 of fee income and related expenses have been eliminated within the governmental activities for the year ended September 30, 2016.

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.

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**Notes to Basic Financial Statements
September 30, 2016**

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, 2016, 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 \$251,072,003 of net investment in capital assets for the governmental activities which is comprised of \$475,463,547 of costs less \$222,566,544 of accumulated depreciation and less \$1,825,000 of notes payable. The statement of net position of the Department reports \$35,036,459 of net investment in capital assets for the business-type activities which is comprised of \$68,722,971 of costs less \$29,515,902 of accumulated depreciation and less \$4,170,610 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 \$328,643,694 of restricted net position for the governmental activities which consists of: \$184,164,171 in restricted notes receivable (see Note B-4); \$88,191,634 in loan and program income reserves; \$231,925 in restricted accounts receivable; \$2,588,525 due from other governments, \$53,451,492 in restricted investments, and \$15,947 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, 2016**

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
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**Notes to Basic Financial Statements
September 30, 2016**

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

9. Impact of recently issued accounting principles

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 periods 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 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.

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.

In November 2016, the GASB issued Statement No. 83, *Certain Asset Retirement Obligations*. The standard establishes criteria for determining the timing and pattern of recognition of a liability and a corresponding deferred outflow of resources for asset retirement obligations. This statement is effective for financial statements with periods beginning after June 15, 2018, 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
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**Notes to Basic Financial Statements
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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 depositories 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, 2016

	Governmental activities	Business-type activities	Total
Cash, cash equivalents and equity in pooled cash			
Cash and cash equivalents - Department	\$ 17,280,655	\$ 8,248,721	\$ 25,529,376
Equity in pooled cash and cash equivalents	108,622,262	-	108,622,262
Total cash, cash equivalents and equity in pooled cash	125,902,917	8,248,721	134,151,638
Equity in pooled investments - County	64,844,454	-	64,844,454
Total equity in pooled investments	64,844,454	-	64,844,454
Total cash, cash equivalents and investments	\$ 190,747,371	\$ 8,248,721	\$ 198,996,092

**Miami-Dade Public Housing and Community Development Department
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**Notes to Basic Financial Statements
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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, 2016, 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
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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, 2016.

Investment Type	Governmental activities Fair value	Business-type activities Fair value	Credit rating
Federal Home Loan Bank	\$ 41,595,616	\$ -	Aaa
Federal Home Loan Mortgage Corporation	50,068,692	-	Aaa
Federal National Mortgage Association	42,930,542	-	Aaa
Federal Farm Credit Bank	9,417,629	-	Aaa
Commercial paper	29,454,237		N/A
Deposits	17,280,655	8,248,721	N/A
	<u>\$ 190,747,371</u>	<u>\$ 8,248,721</u>	

The agency has implemented the Governmental Accounting Standards Board (GASB) Statement No. 72 *Fair Value Measurement and Application*, issued in February 2015, by categorizing its investments according to the fair value hierarchy established by this Statement. The hierarchy is based on the valuation input used to measure the fair value of the asset with Level 1 assets being those where quoted prices in an active market for identical assets can be readily obtained, Level 2 assets being valued using a matrix pricing technique of quoted prices for similar assets or liabilities in active markets, and Level 3 assets being valued using unobservable inputs.

The carrying value of cash equivalents and investments of the agency, include the following as of September 30, 2016:

Investment type	Fair value	Level 2
Federal Home Loan Bank	\$ 41,595,616	\$ 41,595,616
Federal Home Loan Mortgage Corporation	50,068,692	50,068,692
Federal National Mortgage Association	42,930,542	42,930,542
Federal Farm Credit Bank	9,417,629	9,417,629
Commercial paper	29,454,237	29,454,237
Total Investments and Cash Equivalents	<u>\$ 173,466,716</u>	<u>\$ 173,466,716</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

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**Notes to Basic Financial Statements
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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.

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, 2016 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	20.90%
Federal Home Loan Bank Mortgage Corporation	25.16%
Federal National Mortgage Association	21.57%
Commercial paper	14.80%

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.

**Miami-Dade Public Housing and Community Development Department
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**Notes to Basic Financial Statements
September 30, 2016**

NOTE B - DETAILED NOTES (continued)

1. Deposits and investments (continued)

The following investments for governmental activities had a respective weighted average maturity in years as of September 30, 2016:

<u>Investment type</u>	<u>Weighted average in years</u>
Federal Home Loan Bank	0.461
Federal Home Loan Bank Mortgage Corporation	0.452
Federal National Mortgage Association	0.496
Commercial paper	0.582

As of September 30, 2016, restricted cash and cash equivalents consist of:

	<u>Governmental activities</u>	<u>Business-type activities</u>
Security deposits	\$ 1,394,691	\$ 603,907
Scott Carver reserve escrow	1,357,022	-
FSS escrow - current	237,579	-
HOPE VI loan reserves & program income	178	-
Section 8 and homeless programs reserves & program income	432,495	-
LIPH loan reserves & program income	18,411	-
Community and social development loan reserves & program income	8,334,773	-
Surtax loan reserves & program income	74,994,511	-
SHIP loan reserves & program income	5,397,213	-
Subtotal current	92,166,873	603,907
FSS escrow - noncurrent	155,572	-
Total restricted cash and cash equivalents	<u>\$ 92,322,445</u>	<u>\$ 603,907</u>

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

**Notes to Basic Financial Statements
September 30, 2016**

2. Receivables, net

As of September 30, 2016, receivables, net, for governmental activities consist of:

Portability receivables	\$ 84,627
Tenant accounts receivable	942,785
Due from landlords	1,669,361
Due from Ward Towers ALF	684,968
Accrued interest receivable	213,443
Miscellaneous	<u>285,162</u>
	3,880,346
Allowance for doubtful accounts - tenants	(460,347)
Allowance for doubtful accounts - landlords	<u>(1,050,674)</u>
	<u><u>\$ 2,369,325</u></u>

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

Notes to Basic Financial Statements
September 30, 2016

NOTE B - DETAILED NOTES (continued)

3. Capital assets

Capital asset activity for governmental activities for the year ended September 30, 2016, was as follows:

	Balance at October 1, 2015	Transfers in/ additions	Transfers out/ deletions	Balance at September 30, 2016
Governmental activities:				
Non-depreciable:				
Land	\$ 59,807,105	\$ 177,389	\$ -	\$ 59,984,494
Total non-depreciable	59,807,105	177,389	-	59,984,494
Depreciated:				
Buildings and improvements	410,670,582	3,630,969	(406,268)	413,895,283
Equipment	1,580,777	2,993	-	1,583,770
Total depreciated	412,251,359	3,633,962	(406,268)	415,479,053
Total capital assets	472,058,464	3,811,351	(406,268)	475,463,547
Less accumulated depreciation				
Buildings and improvements	(211,089,809)	(11,113,081)	-	(222,202,890)
Machinery and equipment	(81,720)	(281,934)	-	(363,654)
Total accumulated depreciation	(211,171,529)	(11,395,015)	-	(222,566,544)
Capital assets, net	\$ 260,886,935	\$ (7,583,664)	\$ (406,268)	\$ 252,897,003

Capital asset activity for business-type activities for the year ended September 30, 2016, was as follows:

	Balance at October 1, 2015	Transfers in/ Additions	Transfers out/ Deletions	Balance at September 30, 2016
Business-type activities:				
Non-depreciable:				
Land	\$ 4,479,958	\$ -	\$ -	\$ 4,479,958
Total non-depreciable	4,479,958	-	-	4,479,958
Depreciated:				
Buildings and improvements	61,680,923	140,925	-	61,821,848
Machinery and equipment	2,557,413	-	(136,248)	2,421,165
Total depreciated	64,238,336	140,925	(136,248)	64,243,013
Total capital assets	68,718,294	140,925	(136,248)	68,722,971
Less accumulated depreciation				
Buildings and improvements	(25,574,907)	(1,560,114)	-	(27,135,021)
Machinery and equipment	(2,349,903)	(40,388)	9,410	(2,380,881)
Total accumulated depreciation	(27,924,810)	(1,600,502)	9,410	(29,515,902)
Capital assets, net	\$ 40,793,484	\$ (1,459,577)	\$ (126,838)	\$ 39,207,069

Depreciation expense for the year ended September 30, 2016 was \$11,395,015 and \$1,600,502 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, 2016**

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, 2016 and the balance as of September 30, 2016 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 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, 2016 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 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, 2016 was \$14,980,539.

On April 15, 2015, the Department, through the County, entered into a note receivable with Collins Park 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, 2016 was \$1,825,000.

On August 1, 2016, the Department, through the County, entered into a note receivable with Modello Homes, LLC for the development of public housing units in an amount not to exceed \$5,070,852. Principal and interest shall be repayable prior to maturity only from net cash flow. The accrued interest and outstanding principal balance is due at maturity on December 31, 2046. The note bears interest at a rate of 1% per annum. The balance as of September 30, 2016 was \$588,209.

As of September 30, 2016, the total outstanding principal balance on the notes receivable from Ward Towers Assisted Living Associates, LTD, Scott Carver IIB, LP, Scott Carver IIC, LP, Collins Park Apartments, LLC and Modello Homes, LLC is \$41,031,239 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
(A Department of Miami-Dade County, Florida)**

**Notes to Basic Financial Statements
September 30, 2016**

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 \$692,477,936 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 \$529,363,769.

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, 2016, accrued liabilities in the governmental activities consist of:

Due to vendors	\$ 1,841,061
Audit fees	174,000
Due to Section 8 subcontractors	1,081,876
Utilities	<u>740,872</u>
	<u><u>\$ 3,837,809</u></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, 2016, consist of the following:

	Payable at October 1, 2015	Increases	Decreases	Payable at September 30, 2016	Current portion
Governmental activities:					
Notes payable	\$ 26,458,000	\$ -	\$ (3,539,000)	\$ 22,919,000	\$ 3,614,000
Compensated absences	5,309,175	2,093,824	(2,607,701)	4,795,298	407,600
FSS escrow	339,679	99,957	(46,485)	393,151	237,579
OPEB	969,035	76,000	-	1,045,035	-
Net Pension Liability	<u>12,819,667</u>	<u>8,482,276</u>	<u>-</u>	<u>21,301,943</u>	<u>-</u>
Total	<u><u>\$ 45,895,556</u></u>	<u><u>\$ 10,752,057</u></u>	<u><u>\$ (6,193,186)</u></u>	<u><u>\$ 50,454,427</u></u>	<u><u>\$ 4,259,179</u></u>
Business-type activities:					
Note Payable	<u><u>\$ 4,203,465</u></u>	<u><u>\$ -</u></u>	<u><u>\$ (32,855)</u></u>	<u><u>\$ 4,170,610</u></u>	<u><u>\$ 33,868</u></u>

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

**Notes to Basic Financial Statements
September 30, 2016**

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, 2016, the future debt service for all notes payable is as follows:

	Governmental Activities		Business-type Activities	
	Principal	Interest	Principal	Interest
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	1,855,000	429,060	38,180	5,027
2022 - 2025	5,803,000	786,029	148,452	8,451
2026 - 2030	-	-	-	-
2031 - 2035	-	-	-	-
2036 - 2040	-	-	-	-
2041 - 2045	1,825,000	-	3,492,200	-
	<u>\$ 22,919,000</u>	<u>\$ 4,009,717</u>	<u>\$ 4,170,610</u>	<u>\$ 44,726</u>

**Miami-Dade Public Housing and Community Development Department
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**Notes to Basic Financial Statements
September 30, 2016**

NOTE B - DETAILED NOTES (continued)

7. Interfund activity

Individual interfund receivable and payable balances as of September 30, 2016, are as follows:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
Surtax	General Fund	\$ 5,106,250
General Fund	Community and Social Development Fund	1,495,668
Total		<u>\$ 6,601,918</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, 2016, 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	\$ 1,300,824
General Fund	Community and Social Development Fund	115,098
		<u>\$ 1,415,922</u>

**Miami-Dade Public Housing and Community Development Department
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**Notes to Basic Financial Statements
September 30, 2016**

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).

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, 2016**

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
(A Department of Miami-Dade County, Florida)**

**Notes to Basic Financial Statements
September 30, 2016**

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>
Regular Class members initially enrolled before July 1, 2011	
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
Regular Class members initially enrolled on or after July 1, 2011	
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
Senior Management Service Class	2.00
Special Risk Regular	
Service from December 1, 1970 through September 30, 1974	2.00
Service on or after October 1, 1974	3.00
Elected County Officers	
Service as Supreme Court Justice, district court of appeals judge, circuit court judge, or county court judge	3.33
Service as Governor, Lt. Governor, Cabinet Officer, Legislator, state attorney, public defender, elected county official, or elected official of a city or special district that chose EOC membership for its elected	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.

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

**Notes to Basic Financial Statements
September 30, 2016**

NOTE B - DETAILED NOTES (continued)

8. Pension plans and other postemployment benefits (continued)

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

Contributions

The Florida Legislature establishes contribution rates for participating employers and employees. Contribution rates in effect from July 1, 2015 through June 30, 2016 were as follows:

<u>Class</u>	<u>Percent of Gross Salary</u>	
	<u>Employee</u>	<u>Employer (*)</u>
FRS, Regular	3.00	7.26
FRS, Elected County Officers	3.00	42.27
FRS, Senior Management Service	3.00	21.43
FRS, Special Risk Regular	3.00	22.04
DROP - Applicable to members from all of the above classes	0.00	12.88

*Employer rates include 1.66% for the postemployment health insurance subsidy. Also, employer rates, other than for DROP participants, include 0.04% for administrative costs of the Investment Plan.

The Department's contributions for FRS totaled \$1.6 million and employee contributions totaled \$612,770 for the fiscal year ended September 30, 2016.

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

At September 30, 2016, the Department reported a liability of \$15.5 million for its proportionate share of the Plan's net pension liability. The net pension liability was measured as of June 30, 2016, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2016. The Department's proportionate share of the net pension liability was based on the Department's 2015-16 fiscal year contributions relative to the 2015-16 fiscal year contributions of all county departments. At June 30, 2016, the Department's proportionate share was 0.80% percent.

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

**Notes to Basic Financial Statements
September 30, 2016**

NOTE B - DETAILED NOTES (continued)

8. Pension plans and other postemployment benefits (continued)

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

For the fiscal year ended September 30, 2016, the Department recognized pension expense of \$628,556 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:

Description	Deferred Outflows of resources	Deferred inflows of resources
Differences between expected and actual experience	\$ 1,186,119	\$ 150,634
Change of assumptions	937,170	
Net difference between projected and actual earnings on FRS pension plan investments	4,004,264	
Change in proportion and differences between Department FRS contributions and proportionate share of contributions	238,058	608,769
Department contributions subsequent to measurement date	449,058	
Total	\$ 6,814,669	\$ 759,403

The deferred outflows of resources related to pensions, totaling \$449,058, 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, 2017. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Fiscal Year Ending September 30,	Deferred outflows/(inflows), net
2017	\$ 1,432,495
2018	\$ 1,432,495
2019	\$ 1,432,495
2020	\$ 1,031,177
2021	\$ 232,597
Thereafter	\$ 44,949

**Miami-Dade Public Housing and Community Development Department
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**Notes to Basic Financial Statements
September 30, 2016**

NOTE B - DETAILED NOTES (continued)

8. Pension plans and other postemployment benefits (continued)

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

Actuarial Assumptions

The FRS pension actuarial valuation was determined using the following actuarial assumptions, as of July 1, 2016, applied to all periods included in the measurement:

Inflation	2.60%
Salary Increases	3.25% average, including inflation
Investment Rate of Return	7.60%, 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, 2016 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, 2016**

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:

Asset Class	Target Allocation¹	Annual Arithmetic Return	Compound Annual (Geometric) Return	Standard Deviation
Cash	1%	3.0%	3.0%	1.7%
Fixed income	18%	4.7%	4.6%	4.6%
Global equity	53%	8.1%	6.8%	17.2%
Real estate (property)	10%	6.4%	5.8%	12.0%
Private equity	6%	11.5%	7.8%	30.0%
Strategic investments	12%	6.1%	5.6%	11.1%
	<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 net pension liability of the Plan was 7.60 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, 2016**

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 7.60 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 (6.60 percent) or one percentage point higher (8.60 percent) than the current rate:

	1% Decrease - 6.60%	Current Discount Rate - 7.60%	1% Increase - 8.60%
Department's proportionate share of the net pension liability	\$ 28,609,596	\$ 15,539,676	\$ 4,660,694

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.

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, 2016, and pension expense / adjustment for the fiscal year ended September 30, 2016:

	FRS Pension			
	Net Pension Liability	Deferred outflow of Resources	Deferred Inflow of Resources	Pension Expense / Adjustment
Housing Department proportionate share	\$ (15,539,676)	\$ 6,814,669	\$ (759,403)	\$ 628,556

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

**Notes to Basic Financial Statements
September 30, 2016**

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, 2016 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, 2016, the HIS contribution for the period July 1, 2015 through June 30, 2016 and from July 1, 2016 through September 30, 2016 was 1.66 percent. 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 \$241,587 for the fiscal year ended September 30, 2016.

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

**Notes to Basic Financial Statements
September 30, 2016**

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, 2016, the Department reported a net pension liability of \$5.8 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, 2016. The Department's proportionate share of the net pension liability was based on the Department's 2015-16 fiscal year contributions relative to the 2015-16 fiscal year contributions of all participating members. At June 30, 2016, the Department's proportionate share was 0.81 percent.

For the fiscal year ended September 30, 2016, the Department recognized pension expense of \$203,668 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:

<u>Description</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience		\$ 13,075
Change of assumptions	\$ 899,787	
Net difference between projected and actual earnings on HIS pension plan investments	2,897	
Change in proportion and differences between Department HIS contributions and proportionate share of contributions	14,189	56,478
Department contributions subsequent to measurement date	67,926	
Total	<u>\$ 984,799</u>	<u>\$ 69,553</u>

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

**Notes to Basic Financial Statements
September 30, 2016**

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 \$67,926 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, 2017. 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>
2017	\$ 145,950
2018	\$ 145,950
2019	\$ 145,950
2020	\$ 145,311
2021	\$ 145,066
Thereafter	\$ 119,093

Actuarial Assumptions

The HIS pension as of July 1, 2016 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-	
Investment rate of return	2.85%

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

The actuarial assumptions used in the July 1, 2016 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, 2016**

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:

Asset Class	Target Allocation¹	Annual Arithmetic Return	Compound Annual (Geometric) Return	Standard Deviation
Cash	1%	3.0%	3.0%	1.7%
Fixed income	18%	4.7%	4.6%	4.6%
Global equity	53%	8.1%	6.8%	17.2%
Real estate (property)	10%	6.4%	5.8%	12.0%
Private equity	6%	11.5%	7.8%	30.0%
Strategic investments	12%	6.1%	5.6%	11.1%
	<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 2.85 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
(A Department of Miami-Dade County, Florida)**

**Notes to Basic Financial Statements
September 30, 2016**

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 2.85 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 (1.85 percent) or one percentage point higher (3.85 percent) than the current rate:

	<u>1% Decrease - 1.85%</u>	<u>Discount Rate - 2.85%</u>	<u>1% Increase - 3.85%</u>
Department's proportionate share of the net pension liability	\$ 6,610,631	\$ 5,762,268	\$ 5,058,173

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, 2016, and pension expense / adjustment for the fiscal year ended September 30, 2016:

	<u>HIS 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	\$ (5,762,268)	\$ 984,799	\$ (69,553)	\$ 203,668

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

**Notes to Basic Financial Statements
September 30, 2016**

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, 2016**

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, 2016, 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 \$488,726 for the fiscal year ended September 30, 2016.

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

**Notes to Basic Financial Statements
September 30, 2016**

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, 2016, the pre-65 retirees were able to select from one of these medical plans:

- AvMed POS
- AvMed HMO High Option
- AvMed HMO Select
- Jackson First HMO

**Miami-Dade Public Housing and Community Development Department
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**Notes to Basic Financial Statements
September 30, 2016**

NOTE B - DETAILED NOTES (continued)

8. Retirement plans and other postemployment benefits (continued)

d. Postemployment benefits other than pensions (continued)

As of September 30, 2016, retirees may continue coverage beyond Medicare eligibility by enrolling in one of the County-sponsored, self-insured Medicare Supplemental plans provided by AvMed. The County only contributes to post-65 retirees electing 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, 2015:

Actives	34,061
Retirees under age 65	3,116
Eligible spouses under age 65	832
Retirees age 65 and over	727
Eligible spouses over age 65 and over	375
	<hr/>
	39,111
	<hr/>

Funding Policy: The County contributes to both the pre-65 and post-65 retiree medical coverage. Medical contributions vary based on plan and tier. Retirees pay the full cost of dental coverage. The postretirement medical is currently funded on a pay-as-you go basis (i.e., Miami-Dade County funds on a cash basis as benefits are paid). The County's contribution is the actual pay-as-you-go postemployment benefit payments less participant contributions for the period October 1, 2015 to September 30, 2016. No assets have been segregated and restricted to provide postretirement benefits.

Contributions are required for both retiree and dependent coverage. Retirees contribute a portion of the full active premium equivalent rates for health coverage. The full monthly premiums, retiree contribution amounts and the County subsidies effective January 1, 2016 through December 31, 2016 are provided in the tables below. The County subsidy is assumed to remain flat.

**Miami-Dade Public Housing and Community Development Department
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**Notes to Basic Financial Statements
September 30, 2016**

NOTE B - DETAILED NOTES (continued)

8. Retirement plans and other postemployment benefits (continued)

d. Postemployment benefits other than pensions (continued)

PRE MEDICARE PREMIUM EQUIVALENT RATES			
	Full Premium	County Subsidy	Retiree Contribution
AvMed HMO High			
Retiree Only	\$ 718.36	\$ 204.36	\$ 514.00
Retiree + Spouse	\$ 1,507.74	\$ 360.38	\$ 1,147.36
Retiree + Children	\$ 1,396.55	\$ 339.47	\$ 1,057.08
Retiree + Family	\$ 1,838.79	\$ 418.43	\$ 1,420.36
AvMed HMO POS			
Retiree Only	\$ 1,388.86	\$ 177.80	\$ 1,211.06
Retiree + Spouse	\$ 2,644.09	\$ 302.75	\$ 2,341.34
Retiree + Children	\$ 2,423.16	\$ 175.12	\$ 2,248.04
Retiree + Family	\$ 3,589.00	\$ 711.37	\$ 2,877.63
AvMed Select			
Retiree Only	\$ 668.07	\$ 204.36	\$ 463.71
Retiree + Spouse	\$ 1,402.22	\$ 360.38	\$ 1,041.84
Retiree + Children	\$ 1,298.77	\$ 339.47	\$ 959.30
Retiree + Family	\$ 1,710.06	\$ 418.43	\$ 1,291.63
Jackson First HMO			
Retiree Only	\$ 634.66	\$ 204.36	\$ 430.30
Retiree + Spouse	\$ 1,332.11	\$ 360.38	\$ 971.73
Retiree + Children	\$ 1,233.83	\$ 339.47	\$ 894.36
Retiree + Family	\$ 1,624.55	\$ 418.43	\$ 1,206.12

MEDICAR RETIREE PREMIUM EQUIVALENT RATES			
	Full Premium	County Subsidy	Retiree Contribution
Med Supp High			
Retiree Only	\$ 907.81	\$ 233.58	\$ 674.23
Retiree + Spouse 65+	\$ 1,555.24	\$ 260.15	\$ 1,295.09
Med Supp Low			
Retiree Only	\$ 810.69	\$ 208.59	\$ 602.10
Retiree + Spouse 65+	\$ 1,388.91	\$ 232.33	\$ 1,156.58
Med Supp High No Rx			
Retiree Only	\$ 394.59	\$ 101.53	\$ 293.06
Retiree + Spouse 65+	\$ 676.03	\$ 113.08	\$ 562.95

**Miami-Dade Public Housing and Community Development Department
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**Notes to Basic Financial Statements
September 30, 2016**

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 2016 and the related information for each plan are as follows (dollar amounts in thousands):

(Amounts in thousands)	<u>County</u>	<u>Department</u>
Annual required contribution	\$ 36,076	\$ 417
Interest on net OPEB obligation	2,589	39
Adjustment to annual required contribution	<u>(3,140)</u>	<u>(48)</u>
Annual OPEB cost	35,525	408
Contributions made	<u>(29,812)</u>	<u>(332)</u>
Increase in net OPEB obligation	5,713	76
Net OPEB obligation - beginning of year	<u>64,735</u>	<u>970</u>
Net OPEB obligation - end of year	<u><u>\$ 70,448</u></u>	<u><u>\$ 1,046</u></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 2014, 2015 and 2016 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
9/30/2014	\$ 412	89.8%	\$ 931
9/30/2015	\$ 436	91.1%	\$ 970
9/30/2016	\$ 408	81.4%	\$ 1,046

**Miami-Dade Public Housing and Community Development Department
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**Notes to Basic Financial Statements
September 30, 2016**

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, 2016 (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)
10/1/2015	\$ -	\$ 5,651	\$ 5,651	0%	\$ 22,107	26%

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
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**Notes to Basic Financial Statements
September 30, 2016**

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, 2015
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	22 years
Actuarial assumptions:	
Discount rate	4.0%
Inflation rate	3.5%
Payroll growth assumption	3.0%
Health CPI:	3.0%
Health care cost trend period	Medical/RX 7.5% initial to 4.5% 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, 2016**

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
(A Department of Miami-Dade County, Florida)**

**Notes to Basic Financial Statements
September 30, 2016**

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 expires September 30, 2019. The rent is adjusted each year in accordance with the County Budget Ordinance. For the year ended September 30, 2016, 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, 2016, amounted to \$11,163,897 for HOPE VI and Replacement Housing Factor Funds and \$15,983,524 for Capital Fund.

11. Concentrations

For the year ended September 30, 2016, approximately 86% of all revenues and 19% 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, 2016**

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 \$17,864,443 are eliminated on the government-wide financial statements; and
- d. Internal fee for service revenues and expenses of \$9,938,768 are eliminated on the government-wide financial statements (see Note A-6-j).

13. Subsequent events

a. Evaluating subsequent events

The Department has evaluated subsequent events through March 30, 2017, 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, 2016 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, 2016.

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, 2016**

	Budgeted Amounts		Actual	Variance
	Original	Final		
REVENUES				
Program revenue	\$ 12,048,453	\$ 12,048,453	\$ 13,583,462	\$ 1,535,009
Rental revenue	9,500	9,500	9,500	-
Investment income	80	80	13,831	13,751
Total revenues	12,058,033	12,058,033	13,606,793	1,548,760
EXPENDITURES				
Socio-economic environment	11,000,000	11,000,000	10,717,678	282,322
Total expenditures	11,000,000	11,000,000	10,717,678	282,322
Excess of revenues over expenditures (budgetary basis)	1,058,033	1,058,033	2,889,115	1,831,082
OTHER FINANCING SOURCES				
Proceeds from sale of capital assets	30	30	30	-
Transfers in	115,098	115,098	115,098	-
Reserves for future expenditures	(5,023,065)	(5,023,065)	-	5,023,065
Total other financing sources	(4,907,937)	(4,907,937)	115,128	5,023,065
Net change in fund balance (budgetary basis)	(3,849,904)	(3,849,904)	3,004,243	6,854,147
 Fund balance at beginning of year	 3,849,904	 3,849,904	 948,488	 (2,901,416)
Fund balance at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,952,731</u>	<u>\$ 3,952,731</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 - Section 8 and Homeless Programs
Year Ended September 30, 2016**

	Budgeted Amounts		Actual	Variance
	Original	Final		
REVENUES				
Intergovernmental revenue	\$ 172,285,498	\$ 172,285,498	\$ 176,826,904	\$ 4,541,406
Program revenue	4,633	4,633	177,982	173,349
Total revenues	172,290,131	172,290,131	177,004,886	4,714,755
EXPENDITURES				
Socio-economic environment	175,757,830	175,757,830	175,672,785	85,045
Total expenditures	175,757,830	175,757,830	175,672,785	85,045
Net change in fund balance (budgetary basis)	(3,467,699)	(3,467,699)	1,332,101	4,799,800
Fund balance at beginning of year	3,467,699	3,467,699	3,504,965	37,266
Fund balance at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,837,066</u>	<u>\$ 4,837,066</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 - Low Income Housing Program
Year Ended September 30, 2016**

	Budgeted Amounts		Actual	Variance
	Original	Final		
REVENUES				
Intergovernmental revenue	\$ 35,117,743	\$ 35,117,743	\$ 48,129,301	\$ 13,011,558
Rental revenue	16,529,700	16,529,700	17,998,922	1,469,222
Program revenue	3,370,150	3,370,150	3,581,459	211,309
Investment income	30,000	30,000	24,244	(5,756)
Total revenues	55,047,593	55,047,593	69,733,926	14,686,333
EXPENDITURES				
Socio-economic environment	67,320,696	67,320,696	67,256,735	63,961
Total expenditures	67,320,696	67,320,696	67,256,735	63,961
Excess of revenues over expenditures (budgetary basis)	(12,273,103)	(12,273,103)	2,477,191	14,750,294
OTHER FINANCING SOURCES				
Transfers in	1,300,824	1,300,824	1,300,824	-
Total other financing sources	1,300,824	1,300,824	1,300,824	-
Net change in fund balance (budgetary basis)	(10,972,279)	(10,972,279)	3,778,015	14,750,294
Fund balance at beginning of year	10,972,279	10,972,279	56,265,166	45,292,887
Fund balance at end of year	\$ -	\$ -	\$ 60,043,181	\$ 60,043,181

**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, 2016**

	Budgeted Amounts		Actual	Variance
	Original	Final		
REVENUES				
Intergovernmental revenue	\$ 4,354,965	\$ 4,354,965	\$ 5,225,428	\$ 870,463
Program Revenue	2,300,000	2,300,000	410,711	(1,889,289)
Investment income	1,200	1,200	34,182	32,982
Total revenues	6,656,165	6,656,165	5,670,321	(985,844)
EXPENDITURES				
Socio-economic environment	1,000,000	1,000,000	576,584	423,416
Total expenditures	1,000,000	1,000,000	576,584	423,416
Excess of revenues over expenditures (budgetary basis)	5,656,165	5,656,165	5,093,737	(562,428)
OTHER FINANCING SOURCES				
Reserve for future expenditures	(15,237,130)	(15,237,130)	-	15,237,130
Total other financing sources	(15,237,130)	(15,237,130)	-	15,237,130
Net change in fund balance (budgetary basis)	(9,580,965)	(9,580,965)	5,093,737	14,674,702
Fund balance at beginning of year	9,580,965	9,580,965	56,067,555	46,486,590
Fund balance at end of year	\$ -	\$ -	\$ 61,161,292	\$ 61,161,292

**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, 2016**

	Budgeted Amounts		Actual	Variance
	Original	Final		
REVENUES				
Intergovernmental revenue	\$ 35,000,000	\$ 35,000,000	\$ 40,635,375	\$ 5,635,375
Program revenue	6,372,500	6,372,500	1,297,926	(5,074,574)
Investment income	70,000	70,000	476,193	406,193
Total revenues	41,442,500	41,442,500	42,409,494	966,994
EXPENDITURES				
Socio-economic environment	35,500,000	35,500,000	35,195,162	304,838
Total expenditures	35,500,000	35,500,000	35,195,162	304,838
Excess of revenues over expenditures (budgetary basis)	5,942,500	5,942,500	7,214,332	1,271,832
OTHER FINANCING SOURCES				
Transfers out - Miami Dade County	(976,000)	(976,000)	(976,000)	-
Reserve for future expenditures	(109,367,903)	(109,367,903)	-	109,367,903
Total other financing sources	(110,343,903)	(110,343,903)	(976,000)	109,367,903
Net change in fund balance (budgetary basis)	(104,401,403)	(104,401,403)	6,238,332	110,639,735
 Fund balance at beginning of year	 104,401,403	 104,401,403	 214,416,758	 110,015,355
Fund balance at end of year	\$ -	\$ -	\$ 220,655,090	\$ 220,655,090

**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, 2016**

	Budgeted Amounts		Actual	Variance
	Original	Final		
REVENUES				
Intergovernmental revenue	\$ 9,900,057	\$ 9,900,057	\$ 13,973,301	\$ 4,073,244
Program revenue	44,300	44,300	1,177,561	1,133,261
Investment income	4,700	4,700	42,726	38,026
Total revenues	9,949,057	9,949,057	15,193,588	5,244,531
EXPENDITURES				
Socio-economic environment	19,500,000	19,500,000	19,397,829	102,171
Debt service	4,299,800	4,299,800	4,299,800	-
Total expenditures	23,799,800	23,799,800	23,697,629	102,171
Excess of revenues over expenditures (budgetary basis)	(13,850,743)	(13,850,743)	(8,504,041)	5,346,702
OTHER FINANCING SOURCES				
Proceeds from sale of capital assets	287,159	287,159	287,159	-
Transfers in	387,000	387,000	387,000	-
Transfers out	(1,415,922)	(1,415,922)	(1,415,922)	-
Reserve for future expenditures	(31,962,002)	(31,962,002)	-	31,962,002
Total other financing sources	(32,703,765)	(32,703,765)	(741,763)	31,962,002
Net change in fund balance (budgetary basis)	(46,554,508)	(46,554,508)	(9,245,804)	37,308,704
 Fund balance at beginning of year	 46,554,508	 46,554,508	 58,726,818	 12,172,310
Fund balance at end of year	\$ -	\$ -	\$ 49,481,014	\$ 49,481,014

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

**Notes to Required Budgetary Information
Year Ended September 30, 2016**

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, 2016**

	<u>2016</u>	<u>2015</u>	<u>2014</u>
Department's proportion of the FRS' net pension liability	0.06%	0.06%	0.06%
Department's proportionate share of the FRS' net pension liability	\$ 15,539,676	\$ 7,737,845	\$ 3,702,300
Department's covered employee payroll	\$ 15,554,927	\$ 16,961,257	\$ 17,065,383
Department's proportionate share of the FRS' net pension liability as a percentage of its covered employee payroll	99.90%	45.62%	21.69%
FRS Plan fiduciary net position as a percentage of the total pension liability	84.88%	92.00%	96.09%

Note: The amounts presented for each fiscal year were determined as of June 30th. 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, 2016, 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, 2016**

	<u>2016</u>	<u>2015</u>	<u>2014</u>
Contractually required FRS' contribution	\$ 1,379,730	\$ 1,460,592	\$ 1,329,121
FRS' contributions in relation to the contractually required contribution	<u>1,379,730</u>	<u>1,460,592</u>	<u>1,329,121</u>
FRS' contribution deficiency (excess)	<u>-</u>	<u>-</u>	<u>-</u>
Department's covered employee payroll	\$ 15,554,927	\$ 16,961,257	\$ 17,065,383
FRS' contributions as a percentage of covered employee payroll	8.87%	8.61%	7.79%

Note: The amounts presented for each fiscal year were determined as of June 30th. 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, 2016, 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, 2016**

	<u>2016</u>	<u>2015</u>	<u>2014</u>
Department's proportion of the HIS' net pension liability	0.05%	0.05%	0.05%
Department's proportionate share of the HIS' net pension liability	\$ 5,762,268	\$ 5,081,822	\$ 4,638,661
Department's covered employee payroll	\$ 21,347,603	\$ 22,106,783	\$ 22,056,786
Department's proportionate share of the HIS' net pension liability as a percentage of its covered employee payroll	26.99%	22.99%	21.03%
HIS Plan fiduciary net position as a percentage of the total pension liability	0.97%	0.50%	0.99%

Note: The amounts presented for each fiscal year were determined as of June 30th. 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, 2016, 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, 2016**

	<u>2016</u>	<u>2015</u>	<u>2014</u>
Contractually required HIS' contribution	\$ 231,864	\$ 190,480	\$ 169,946
HIS' contributions in relation to the contractually required contribution	<u>231,864</u>	<u>190,480</u>	<u>169,946</u>
HIS' contribution deficiency (excess)	<u>-</u>	<u>-</u>	<u>-</u>
Department's covered employee payroll	\$ 21,347,603	\$ 22,106,783	\$ 22,056,786
HIS' contributions as a percentage of covered employee payroll	1.09%	0.86%	0.77%

Note: The amounts presented for each fiscal year were determined as of June 30th. 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, 2016, 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, 2016**

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)
10/1/2013	\$ -	\$ 5,346	\$ 5,346	0%	\$ 28,457	19%
10/1/2014	\$ -	\$ 5,350	\$ 5,350	0%	\$ 22,057	24%
10/1/2015	\$ -	\$ 5,651	\$ 5,651	0%	\$ 22,107	26%

Supplemental Information

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

**Financial Data Schedule
Year Ended September 30, 2016**

Line Item #	Account Description	AMP 16	AMP 17	AMP 21	AMP 22	AMP 23	AMP 24	AMP 25	AMP 26	AMP 27	AMP 28
ASSETS:											
CURRENT ASSETS:											
Cash:											
111	Cash - Unrestricted	\$ 1,761,777	\$ -	\$ 544,744	\$ 648,308	\$ 614,632	\$ 1,489,435	\$ 499,438	\$ 257,288	\$ 1,761,643	\$ 1,012,399
113	Cash - Other Restricted	-	-	-	-	-	-	-	-	-	-
114	Cash - Tenant Security Deposits	-	-	52,461	47,443	63,610	96,982	46,198	35,384	90,508	80,759
115	Cash - Restricted for Payment of Current Liabilities	-	-	-	-	-	-	-	-	-	-
100	Total Cash	<u>1,761,777</u>	<u>-</u>	<u>597,205</u>	<u>695,751</u>	<u>678,242</u>	<u>1,586,417</u>	<u>545,636</u>	<u>292,672</u>	<u>1,852,151</u>	<u>1,093,158</u>
Accounts and Notes Receivables:											
121	Accounts Receivable - PHA Projects	-	-	-	-	-	-	-	-	-	-
122.1	Accounts Receivable - HUD Other Projects - Operating Subsidy	-	-	55,975	40,838	81,829	52,018	16,592	11,788	25,650	10,893
122	Accounts Receivable - HUD Other Projects	<u>-</u>	<u>-</u>	<u>55,975</u>	<u>40,838</u>	<u>81,829</u>	<u>52,018</u>	<u>16,592</u>	<u>11,788</u>	<u>25,650</u>	<u>10,893</u>
124	Accounts Receivable - Other Government	-	-	-	-	-	-	-	-	-	-
125	Accounts Receivable - Miscellaneous	-	-	795	661	1,290	-	1,303	334	-	271
126	Accounts Receivable - Tenants - Dwelling Rents	-	-	2,211	3,275	5,586	82,863	3,549	4,835	273,750	15,404
126.1	Allowance for Doubtful Accounts - Dwelling Rents	-	-	-	-	-	(36,289)	-	-	(169,038)	-
126.2	Allowance for Doubtful Accounts - Other	-	-	-	-	-	-	-	-	-	-
128	Fraud Recovery	-	-	-	-	-	-	-	-	10,909	-
128.1	Allowance for Doubtful Accounts - Fraud	-	-	-	-	-	-	-	-	(10,909)	-
129	Accrued Interest Receivable	-	-	-	-	280	1,161	-	-	3,595	1,060
Current Investments:											
131	Investments - Unrestricted	-	-	-	-	-	-	-	-	-	-
132	Investments - Restricted	-	-	-	-	-	-	-	-	-	-
142	Prepaid Expenses and Other Assets	-	-	37,074	19,543	20,594	51,109	13,661	20,743	57,002	23,597
143	Inventories	-	-	-	-	-	-	-	-	-	-
144	Interprogram Due From	-	-	300,000	400,000	350,000	925,000	275,000	125,000	1,100,000	650,000
145	Assets Held for Sale	-	-	-	-	-	-	-	-	-	-
150	TOTAL CURRENT ASSETS	<u>1,761,777</u>	<u>-</u>	<u>993,260</u>	<u>1,160,068</u>	<u>1,137,821</u>	<u>2,662,279</u>	<u>855,741</u>	<u>455,372</u>	<u>3,143,110</u>	<u>1,794,383</u>
NONCURRENT ASSETS:											
Fixed Assets:											
161	Land	1,442,274	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	-	11,709,675	21,625,632	15,153,786	29,765,245	9,720,161	10,412,117	45,402,498	26,069,060
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	(226,627)	-	(5,375,251)	(10,987,986)	(8,661,572)	(17,487,106)	(4,730,352)	(5,292,794)	(33,775,011)	(17,587,682)
160	Total Fixed Assets, Net of Accumulated Depreciation	<u>1,746,975</u>	<u>602,802</u>	<u>7,315,692</u>	<u>13,022,586</u>	<u>8,533,354</u>	<u>14,794,692</u>	<u>6,197,855</u>	<u>7,249,501</u>	<u>16,189,453</u>	<u>10,384,364</u>
171	Notes and Mortgages Receivable - Non-Current	2,413,209	4,397,000	-	-	-	-	-	-	-	-
174	Other Assets	-	-	-	-	-	-	-	-	-	-
180	TOTAL NONCURRENT ASSETS	<u>4,160,184</u>	<u>4,999,802</u>	<u>7,315,692</u>	<u>13,022,586</u>	<u>8,533,354</u>	<u>14,794,692</u>	<u>6,197,855</u>	<u>7,249,501</u>	<u>16,189,453</u>	<u>10,384,364</u>
200	Deferred Outflow of Resources	-	-	204,238	104,888	185,547	286,832	81,733	84,745	330,510	218,520
290	TOTAL ASSETS AND DEFERRED OUTFLOW OF RESOURCES	<u>\$ 5,921,961</u>	<u>\$ 4,999,802</u>	<u>\$ 8,513,190</u>	<u>\$ 14,287,542</u>	<u>\$ 9,856,722</u>	<u>\$ 17,743,803</u>	<u>\$ 7,135,329</u>	<u>\$ 7,789,618</u>	<u>\$ 19,663,073</u>	<u>\$ 12,397,267</u>

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

**Financial Data Schedule
Year Ended September 30, 2016**

Line Item #	Account Description	AMP 16	AMP 17	AMP 21	AMP 22	AMP 23	AMP 24	AMP 25	AMP 26	AMP 27	AMP 28
LIABILITIES AND NET ASSETS:											
LIABILITIES:											
CURRENT LIABILITIES:											
312	Accounts Payable < = 90 Days	40	-	6,728	504	1,902	2,720	2,079	3,853	3,316	7,637
321	Accrued Wage/Payroll Taxes Payable	-	-	15,901	6,637	14,822	19,051	6,357	5,913	26,258	15,307
322	Accrued Compensated Absences - Current Portion	-	-	8,188	5,104	10,892	14,440	3,050	5,734	18,006	10,847
325	Accrued Interest Payable	-	-	-	-	-	-	-	-	-	-
331	Accounts Payable - HUD PHA Programs	-	-	-	-	-	-	-	-	-	-
333	Accounts Payable - Other Government	3,141	-	56,536	42,152	86,854	156,464	43,896	37,402	183,725	100,727
341	Tenant Security Deposits	-	-	52,461	47,443	63,610	96,982	46,198	35,384	90,508	80,759
342.1	Unearned Revenue - Operating Subsidy	1,455	-	-	-	-	-	-	-	-	-
342	Unearned Revenues	<u>1,455</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
343.2	Capital Projects/Mortgage Revenue	-	-	-	-	-	-	-	-	-	-
343	Current Portion of Long-Term Debt - Capital Projects	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
344	Current Portion of Long-Term Debt - Operating Borrowings	-	-	-	-	-	-	-	-	-	-
345	Other Current Liabilities	-	-	-	-	-	-	-	-	-	-
346	Accrued Liabilities - Other	188	-	87,876	55,457	165,739	182,453	78,050	11,911	85,639	94,740
347	Interprogram Due To	-	-	-	-	-	-	-	-	-	-
310	TOTAL CURRENT LIABILITIES	<u>4,824</u>	<u>-</u>	<u>227,690</u>	<u>157,297</u>	<u>343,819</u>	<u>472,110</u>	<u>179,630</u>	<u>100,197</u>	<u>407,452</u>	<u>310,017</u>
NONCURRENT LIABILITIES:											
351.1	Long-term Debt - CFFP	-	-	-	-	-	-	-	-	-	-
351	Long-Term Debt - Capital Projects	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
352	Long-term Debt - Operation	-	-	-	-	-	-	-	-	-	-
353	Noncurrent Liabilities - Other	-	-	-	-	-	-	-	-	-	-
354	Accrued Compensated Absences - Non Current	-	-	88,135	54,946	117,245	155,447	32,834	61,723	193,829	116,759
357	Accrued Pension Liabilities	248	-	562,000	327,300	499,847	834,090	229,196	244,189	920,249	615,032
350	TOTAL NONCURRENT LIABILITIES	<u>248</u>	<u>-</u>	<u>650,135</u>	<u>382,246</u>	<u>617,092</u>	<u>989,537</u>	<u>262,030</u>	<u>305,912</u>	<u>1,114,078</u>	<u>731,791</u>
300	TOTAL LIABILITIES	<u>5,072</u>	<u>-</u>	<u>877,825</u>	<u>539,543</u>	<u>960,911</u>	<u>1,461,647</u>	<u>441,660</u>	<u>406,109</u>	<u>1,521,530</u>	<u>1,041,808</u>
400	Deferred Inflow of Resources	-	-	17,804	21,037	11,133	40,635	6,605	10,569	30,183	22,444
NET POSITION:											
508.4	Invested in Capital Assets, Net of Related Debt	1,746,975	602,802	7,315,692	13,022,586	8,533,354	14,794,692	6,197,855	7,249,501	16,189,453	10,384,364
511.4	Restricted Net Position	-	4,397,000	-	-	-	-	-	-	-	-
512.4	Unrestricted Net Position	4,169,914	-	301,869	704,376	351,324	1,446,829	489,209	123,439	1,921,907	948,651
513	TOTAL NET POSITION	<u>5,916,889</u>	<u>4,999,802</u>	<u>7,617,561</u>	<u>13,726,962</u>	<u>8,884,678</u>	<u>16,241,521</u>	<u>6,687,064</u>	<u>7,372,940</u>	<u>18,111,360</u>	<u>11,333,015</u>
600	TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	<u>\$ 5,921,961</u>	<u>\$ 4,999,802</u>	<u>\$ 8,513,190</u>	<u>\$ 14,287,542</u>	<u>\$ 9,856,722</u>	<u>\$ 17,743,803</u>	<u>\$ 7,135,329</u>	<u>\$ 7,789,618</u>	<u>\$ 19,663,073</u>	<u>\$ 12,397,267</u>

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

**Financial Data Schedule
Year Ended September 30, 2016**

Line Item #	Account Description	AMP 29	AMP 30	AMP 31	AMP 32	AMP 33	AMP 34	AMP 35	AMP 36	AMP 37	AMP 38
ASSETS:											
CURRENT ASSETS:											
Cash:											
111	Cash - Unrestricted	\$ 419,489	\$ 657,080	\$ 308,556	\$ 294,964	\$ 321,807	\$ 17,203	\$ 1,214,299	\$ 720,857	\$ 306,228	\$ 604,373
113	Cash - Other Restricted	-	-	-	-	-	-	-	-	-	-
114	Cash - Tenant Security Deposits	43,440	64,180	37,158	9,119	43,826	1,568	95,458	58,765	31,507	54,531
115	Cash - Restricted for Payment of Current Liabilities	-	-	-	-	-	-	-	-	-	-
100	Total Cash	<u>462,929</u>	<u>721,260</u>	<u>345,714</u>	<u>304,083</u>	<u>365,633</u>	<u>18,771</u>	<u>1,309,757</u>	<u>779,622</u>	<u>337,735</u>	<u>658,904</u>
Accounts and Notes Receivables:											
121	Accounts Receivable - PHA Projects	-	-	-	-	-	-	-	-	-	-
122.1	Accounts Receivable - HUD Other Projects - Operating Subsidy	15,027	38,318	77,114	1,493	8,084	-	23,289	14,613	9,241	5,156
122	Accounts Receivable - HUD Other Projects	<u>15,027</u>	<u>38,318</u>	<u>77,114</u>	<u>1,493</u>	<u>8,084</u>	<u>-</u>	<u>23,289</u>	<u>14,613</u>	<u>9,241</u>	<u>5,156</u>
124	Accounts Receivable - Other Government	-	-	-	-	-	9,332	-	-	-	-
125	Accounts Receivable - Miscellaneous	238	303	-	266	869	-	2,242	1,174	530	1,037
126	Accounts Receivable - Tenants - Dwelling Rents	1,987	26,582	6,808	-	-	-	-	-	45	-
126.1	Allowance for Doubtful Accounts - Dwelling Rents	-	(13,816)	-	-	-	-	-	-	-	-
126.2	Allowance for Doubtful Accounts - Other	-	-	-	-	-	-	-	-	-	-
128	Fraud Recovery	-	-	13,137	-	-	-	-	-	-	-
128.1	Allowance for Doubtful Accounts - Fraud	-	-	-	-	-	-	-	-	-	-
129	Accrued Interest Receivable	-	970	-	-	-	-	1,623	1,456	-	239
Current Investments:											
131	Investments - Unrestricted	-	-	-	-	-	-	-	-	-	-
132	Investments - Restricted	-	-	-	-	-	-	-	-	-	-
142	Prepaid Expenses and Other Assets	21,949	27,139	21,722	2,823	9,062	4,391	21,924	14,222	32,732	30,279
143	Inventories	-	-	-	-	-	-	-	-	-	-
144	Interprogram Due From	250,000	375,000	150,000	175,000	175,000	-	750,000	425,000	150,000	350,000
145	Assets Held for Sale	-	-	-	-	-	-	-	-	-	-
150	TOTAL CURRENT ASSETS	<u>752,130</u>	<u>1,175,756</u>	<u>614,495</u>	<u>483,665</u>	<u>558,648</u>	<u>32,494</u>	<u>2,108,835</u>	<u>1,236,087</u>	<u>530,283</u>	<u>1,045,615</u>
NONCURRENT ASSETS:											
Fixed Assets:											
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	9,811,495	17,579,820	13,007,219	2,176,683	10,474,918	6,230,474	18,554,896	12,209,937	5,821,680	9,396,711
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	(6,467,694)	(8,528,461)	(6,533,308)	(1,035,992)	(6,014,264)	(2,849,125)	(8,875,893)	(8,474,011)	(2,626,616)	(2,747,647)
160	Total Fixed Assets, Net of Accumulated Depreciation	<u>4,159,910</u>	<u>11,281,881</u>	<u>8,653,984</u>	<u>1,326,280</u>	<u>5,367,169</u>	<u>4,055,783</u>	<u>11,690,658</u>	<u>4,769,520</u>	<u>3,993,129</u>	<u>7,464,120</u>
171	Notes and Mortgages Receivable - Non-Current	-	-	-	-	-	-	-	-	-	-
174	Other Assets	-	-	-	-	-	-	-	-	-	-
180	TOTAL NONCURRENT ASSETS	<u>4,159,910</u>	<u>11,281,881</u>	<u>8,653,984</u>	<u>1,326,280</u>	<u>5,367,169</u>	<u>4,055,783</u>	<u>11,690,658</u>	<u>4,769,520</u>	<u>3,993,129</u>	<u>7,464,120</u>
200	Deferred Outflow of Resources	184,471	210,425	190,387	44,027	69,899	135,495	229,978	145,717	98,516	114,544
290	TOTAL ASSETS AND DEFERRED OUTFLOW OF RESOURCES	<u>\$ 5,096,511</u>	<u>\$ 12,668,062</u>	<u>\$ 9,458,866</u>	<u>\$ 1,853,972</u>	<u>\$ 5,995,716</u>	<u>\$ 4,223,772</u>	<u>\$ 14,029,471</u>	<u>\$ 6,151,324</u>	<u>\$ 4,621,928</u>	<u>\$ 8,624,279</u>

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

**Financial Data Schedule
Year Ended September 30, 2016**

Line Item #	Account Description	AMP 29	AMP 30	AMP 31	AMP 32	AMP 33	AMP 34	AMP 35	AMP 36	AMP 37	AMP 38
LIABILITIES AND NET ASSETS:											
LIABILITIES:											
CURRENT LIABILITIES:											
312	Accounts Payable < = 90 Days	1,180	3,609	826	564	3,445	9,073	-	12	3,893	7,321
321	Accrued Wage/Payroll Taxes Payable	12,191	13,709	13,191	3,434	4,482	10,483	16,461	8,401	7,162	9,565
322	Accrued Compensated Absences - Current Portion	10,308	13,984	7,376	2,595	5,558	2,314	11,007	7,693	9,033	6,424
325	Accrued Interest Payable	-	-	-	-	-	-	-	-	-	-
331	Accounts Payable - HUD PHA Programs	-	-	-	-	-	-	-	-	-	-
333	Accounts Payable - Other Government	63,859	59,627	36,300	30,032	27,852	13,282	127,222	69,526	40,734	84,094
341	Tenant Security Deposits	43,440	64,180	37,158	9,119	43,826	1,568	95,458	58,765	31,507	54,531
342.1	Unearned Revenue - Operating Subsidy	-	-	-	599	2,319	931	3,492	2,321	-	1,935
342	Unearned Revenues	-	-	-	599	2,319	931	3,492	2,321	-	1,935
343.2	Capital Projects/Mortgage Revenue	-	-	-	-	-	-	-	-	-	-
343	Current Portion of Long-Term Debt - Capital Projects	-	-	-	-	-	-	-	-	-	-
344	Current Portion of Long-Term Debt - Operating Borrowings	-	-	-	-	-	-	-	-	-	-
345	Other Current Liabilities	-	-	-	-	-	-	-	-	-	-
346	Accrued Liabilities - Other	38,419	107,279	156,334	11,314	15,741	93,259	79,871	178,873	7,824	24,427
347	Interprogram Due To	-	-	-	-	-	9,700,000	-	-	-	-
310	TOTAL CURRENT LIABILITIES	169,397	262,388	251,185	57,657	103,223	9,830,910	333,511	325,591	100,153	188,297
NONCURRENT LIABILITIES:											
351.1	Long-term Debt - CFFP	-	-	-	-	-	-	-	-	-	-
351	Long-Term Debt - Capital Projects	-	-	-	-	-	-	-	-	-	-
352	Long-term Debt - Operation	-	-	-	-	-	-	-	-	-	-
353	Noncurrent Liabilities - Other	-	-	-	-	-	-	-	-	-	-
354	Accrued Compensated Absences - Non Current	110,963	150,532	79,396	27,932	59,828	24,915	118,485	82,816	97,239	69,155
357	Accrued Pension Liabilities	509,671	586,017	534,322	128,220	199,949	374,419	591,309	346,117	267,467	330,641
350	TOTAL NONCURRENT LIABILITIES	620,634	736,549	613,718	156,152	259,777	399,334	709,794	428,933	364,706	399,796
300	TOTAL LIABILITIES	790,031	998,937	864,903	213,809	363,000	10,230,244	1,043,305	754,524	464,859	588,093
400	Deferred Inflow of Resources	17,263	20,283	21,275	4,160	6,128	14,140	5,447	-	6,047	15,817
NET POSITION:											
508.4	Invested in Capital Assets, Net of Related Debt	4,159,910	11,281,881	8,653,984	1,326,280	5,367,169	4,055,783	11,690,658	4,769,520	3,993,129	7,464,120
511.4	Restricted Net Position	-	-	-	-	-	-	-	-	-	-
512.4	Unrestricted Net Position	129,307	366,961	(81,296)	309,723	259,419	(10,076,395)	1,290,061	627,280	157,893	556,249
513	TOTAL NET POSITION	4,289,217	11,648,842	8,572,688	1,636,003	5,626,588	(6,020,612)	12,980,719	5,396,800	4,151,022	8,020,369
600	TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	\$ 5,096,511	\$ 12,668,062	\$ 9,458,866	\$ 1,853,972	\$ 5,995,716	\$ 4,223,772	\$ 14,029,471	\$ 6,151,324	\$ 4,621,928	\$ 8,624,279

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

**Financial Data Schedule
Year Ended September 30, 2016**

Line Item #	Account Description	AMP 39	AMP 40	AMP 41	AMP 42	AMP 43	AMP 44	AMP 45	AMP 48
ASSETS:									
CURRENT ASSETS:									
Cash:									
111	Cash - Unrestricted	\$ 484,586	\$ 758,885	\$ 600,618	\$ 292,596	\$ 506,213	\$ 554,716	\$ 477,365	\$ 29
113	Cash - Other Restricted	-	-	-	-	-	-	-	-
114	Cash - Tenant Security Deposits	59,902	46,654	63,631	19,907	31,172	43,456	34,153	-
115	Cash - Restricted for Payment of Current Liabilities	-	-	-	-	-	-	-	-
100	Total Cash	<u>544,488</u>	<u>805,539</u>	<u>664,249</u>	<u>312,503</u>	<u>537,385</u>	<u>598,172</u>	<u>511,518</u>	<u>29</u>
Accounts and Notes Receivables:									
121	Accounts Receivable - PHA Projects	-	-	-	-	-	-	-	-
122.1	Accounts Receivable - HUD Other Projects - Operating Subsidy	41,357	14,201	29,960	22,482	6,460	18,997	12,961	-
122	Accounts Receivable - HUD Other Projects	<u>41,357</u>	<u>14,201</u>	<u>29,960</u>	<u>22,482</u>	<u>6,460</u>	<u>18,997</u>	<u>12,961</u>	<u>-</u>
124	Accounts Receivable - Other Government	-	-	-	-	-	-	-	-
125	Accounts Receivable - Miscellaneous	1,403	878	-	-	139	836	82	-
126	Accounts Receivable - Tenants - Dwelling Rents	8,864	-	60,083	1,513	33,929	79,399	34,201	-
126.1	Allowance for Doubtful Accounts - Dwelling Rents	-	-	(11,553)	-	(10,455)	(21,010)	(12,147)	-
126.2	Allowance for Doubtful Accounts - Other	-	-	-	-	-	-	-	-
128	Fraud Recovery	-	-	-	-	-	-	-	-
128.1	Allowance for Doubtful Accounts - Fraud	-	-	-	-	-	-	-	-
129	Accrued Interest Receivable	-	919	786	-	-	349	-	-
Current Investments:									
131	Investments - Unrestricted	-	-	-	-	-	-	-	-
132	Investments - Restricted	-	-	-	-	-	-	-	-
142	Prepaid Expenses and Other Assets	13,816	14,162	2,358	10,975	20,993	16,312	16,818	-
143	Inventories	-	-	-	-	-	-	-	-
144	Interprogram Due From	275,000	450,000	350,000	150,000	300,000	325,000	275,000	-
145	Assets Held for Sale	-	-	-	-	-	-	-	-
150	TOTAL CURRENT ASSETS	<u>884,928</u>	<u>1,285,699</u>	<u>1,095,883</u>	<u>497,473</u>	<u>888,451</u>	<u>1,018,055</u>	<u>838,433</u>	<u>29</u>
NONCURRENT ASSETS:									
Fixed Assets:									
161	Land	1,187,274	1,675,161	2,347,660	622,864	1,515,353	1,783,405	1,738,191	285,387
162	Buildings	12,564,201	12,175,923	20,415,135	4,642,895	8,074,509	12,626,008	9,593,568	-
163	Furniture, Equipment & Machinery - Dwellings	-	-	-	-	-	-	-	-
164	Furniture, Equipment & Machinery - Administration	10,282	13,721	-	-	-	8,451	9,895	-
166	Accumulated Depreciation	(6,582,174)	(6,672,664)	(12,529,278)	(2,266,999)	(4,322,893)	(5,721,554)	(5,011,631)	-
160	Total Fixed Assets, Net of Accumulated Depreciation	<u>7,179,583</u>	<u>7,192,141</u>	<u>10,233,517</u>	<u>2,998,760</u>	<u>5,266,969</u>	<u>8,696,310</u>	<u>6,330,023</u>	<u>285,387</u>
171	Notes and Mortgages Receivable - Non-Current	-	-	-	-	-	-	-	-
174	Other Assets	-	-	-	-	-	-	-	-
180	TOTAL NONCURRENT ASSETS	<u>7,179,583</u>	<u>7,192,141</u>	<u>10,233,517</u>	<u>2,998,760</u>	<u>5,266,969</u>	<u>8,696,310</u>	<u>6,330,023</u>	<u>285,387</u>
200	Deferred Outflow of Resources	155,020	110,833	212,898	82,379	77,080	111,990	163,895	-
290	TOTAL ASSETS AND DEFERRED OUTFLOW OF RESOURCES	<u>\$ 8,219,531</u>	<u>\$ 8,588,673</u>	<u>\$ 11,542,298</u>	<u>\$ 3,578,612</u>	<u>\$ 6,232,500</u>	<u>\$ 9,826,355</u>	<u>\$ 7,332,351</u>	<u>\$ 285,416</u>

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

**Financial Data Schedule
Year Ended September 30, 2016**

Line Item #	Account Description	AMP 39	AMP 40	AMP 41	AMP 42	AMP 43	AMP 44	AMP 45	AMP 48
LIABILITIES AND NET ASSETS:									
LIABILITIES:									
CURRENT LIABILITIES:									
312	Accounts Payable < = 90 Days	3,111	3,990	1,511	242	329	1,023	902	-
321	Accrued Wage/Payroll Taxes Payable	12,116	6,535	19,144	9,232	4,705	6,377	13,687	-
322	Accrued Compensated Absences - Current Portion	11,526	8,575	16,170	6,506	2,630	4,926	6,549	-
325	Accrued Interest Payable	-	-	-	-	-	-	-	-
331	Accounts Payable - HUD PHA Programs	-	-	-	-	-	-	-	-
333	Accounts Payable - Other Government	48,711	99,221	72,683	51,061	28,782	36,241	47,521	-
341	Tenant Security Deposits	59,902	46,654	63,631	19,907	31,172	43,456	34,153	-
342.1	Unearned Revenue - Operating Subsidy	-	834	-	-	-	-	-	-
342	Unearned Revenues	-	834	-	-	-	-	-	-
343.2	Capital Projects/Mortgage Revenue	-	-	-	-	-	-	-	-
343	Current Portion of Long-Term Debt - Capital Projects	-	-	-	-	-	-	-	-
344	Current Portion of Long-Term Debt - Operating Borrowings	-	-	-	-	-	-	-	-
345	Other Current Liabilities	-	-	-	-	-	-	-	-
346	Accrued Liabilities - Other	32,097	73,631	110,292	44,622	14,896	42,259	10,616	28
347	Interprogram Due To	-	-	-	-	-	-	-	-
310	TOTAL CURRENT LIABILITIES	<u>167,463</u>	<u>239,440</u>	<u>283,431</u>	<u>131,570</u>	<u>82,514</u>	<u>134,282</u>	<u>113,428</u>	<u>28</u>
NONCURRENT LIABILITIES:									
351.1	Long-term Debt - CFFP	-	-	-	-	-	-	-	-
351	Long-Term Debt - Capital Projects	-	-	-	-	-	-	-	-
352	Long-term Debt - Operation	-	-	-	-	-	-	-	-
353	Noncurrent Liabilities - Other	-	-	-	-	-	-	-	-
354	Accrued Compensated Absences - Non Current	124,078	92,311	174,063	70,029	28,312	53,023	70,503	-
357	Accrued Pension Liabilities	442,248	337,728	603,964	214,487	220,296	307,722	471,213	-
350	TOTAL NONCURRENT LIABILITIES	<u>566,326</u>	<u>430,039</u>	<u>778,027</u>	<u>284,516</u>	<u>248,608</u>	<u>360,745</u>	<u>541,716</u>	<u>-</u>
300	TOTAL LIABILITIES	<u>733,789</u>	<u>669,479</u>	<u>1,061,458</u>	<u>416,086</u>	<u>331,122</u>	<u>495,027</u>	<u>655,144</u>	<u>28</u>
400	Deferred Inflow of Resources	19,078	20,368	27,312	-	8,973	7,740	21,322	-
NET POSITION:									
508.4	Invested in Capital Assets, Net of Related Debt	7,179,583	7,192,141	10,233,517	2,998,760	5,266,969	8,696,310	6,330,023	285,387
511.4	Restricted Net Position	-	-	-	-	-	-	-	-
512.4	Unrestricted Net Position	287,081	706,685	220,011	163,766	625,436	627,278	325,862	1
513	TOTAL NET POSITION	<u>7,466,664</u>	<u>7,898,826</u>	<u>10,453,528</u>	<u>3,162,526</u>	<u>5,892,405</u>	<u>9,323,588</u>	<u>6,655,885</u>	<u>285,388</u>
600	TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	<u>\$ 8,219,531</u>	<u>\$ 8,588,673</u>	<u>\$ 11,542,298</u>	<u>\$ 3,578,612</u>	<u>\$ 6,232,500</u>	<u>\$ 9,826,355</u>	<u>\$ 7,332,351</u>	<u>\$ 285,416</u>

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

**Financial Data Schedule
Year Ended September 30, 2016**

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
ASSETS:										
CURRENT ASSETS:										
Cash:										
111	Cash - Unrestricted	\$ 3,002	\$ 24	\$ 81	\$ 1	\$ -	\$ -	\$ 5,452	\$ 979,764	\$ 19,249,186
113	Cash - Other Restricted	-	-	-	-	722,529	634,493	-	-	1,357,022
114	Cash - Tenant Security Deposits	-	-	-	-	-	-	-	25,090	1,394,691
115	Cash - Restricted for Payment of Current Liabilities	-	-	-	-	-	-	-	-	-
100	Total Cash	3,002	24	81	1	722,529	634,493	5,452	1,004,854	22,000,899
Accounts and Notes Receivables:										
121	Accounts Receivable - PHA Projects	-	-	-	-	-	-	-	-	-
122.1	Accounts Receivable - HUD Other Projects - Operating Subsidy	-	-	-	-	-	-	-	-	659,834
122	Accounts Receivable - HUD Other Projects	-	-	-	-	-	-	-	-	659,834
124	Accounts Receivable - Other Government	-	-	-	-	-	-	-	-	9,332
125	Accounts Receivable - Miscellaneous	-	-	-	-	222,492	-	-	-	237,364
126	Accounts Receivable - Tenants - Dwelling Rents	-	-	-	-	-	-	-	120	750,819
126.1	Allowance for Doubtful Accounts - Dwelling Rents	-	-	-	-	-	-	-	-	(295,602)
126.2	Allowance for Doubtful Accounts - Other	-	-	-	-	-	-	-	-	-
128	Fraud Recovery	-	-	-	-	-	-	-	-	24,046
128.1	Allowance for Doubtful Accounts - Fraud	-	-	-	-	-	-	-	-	(10,909)
129	Accrued Interest Receivable	-	-	-	-	-	-	-	-	12,724
Current Investments:										
131	Investments - Unrestricted	-	-	-	-	-	-	-	-	-
132	Investments - Restricted	-	-	-	-	-	-	-	-	-
142	Prepaid Expenses and Other Assets	-	-	-	-	-	-	-	9,204	634,695
143	Inventories	-	-	-	-	-	-	-	-	-
144	Interprogram Due From	-	-	-	-	-	-	-	-	9,700,000
145	Assets Held for Sale	-	-	-	-	-	-	-	-	-
150	TOTAL CURRENT ASSETS	3,002	24	81	1	945,021	634,493	5,452	1,014,178	33,723,202
NONCURRENT ASSETS:										
Fixed Assets:										
161	Land	517,610	737,871	462,436	818,007	572,277	357,673	56,038	-	52,074,920
162	Buildings	-	-	-	-	-	-	-	20,707,541	413,715,237
163	Furniture, Equipment & Machinery - Dwellings	-	-	-	-	-	-	-	1,122,400	1,122,400
164	Furniture, Equipment & Machinery - Administration	-	-	-	-	-	-	-	-	461,373
166	Accumulated Depreciation	-	-	-	-	-	-	-	(1,361,281)	(222,386,501)
160	Total Fixed Assets, Net of Accumulated Depreciation	517,610	737,871	462,436	818,007	572,277	357,673	56,038	20,468,660	244,987,429
171	Notes and Mortgages Receivable - Non-Current	-	-	-	-	19,240,491	14,980,539	-	-	41,031,239
174	Other Assets	-	-	-	-	-	-	-	4,840,002	4,840,002
180	TOTAL NONCURRENT ASSETS	517,610	737,871	462,436	818,007	19,812,768	15,338,212	56,038	25,308,662	290,858,670
200	Deferred Outflow of Resources	-	-	-	-	-	-	-	-	4,183,823
290	TOTAL ASSETS AND DEFERRED OUTFLOW OF RESOURCES	\$ 520,612	\$ 737,895	\$ 462,517	\$ 818,008	\$ 20,757,789	\$ 15,972,705	\$ 61,490	\$ 26,322,840	\$ 328,765,695

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

**Financial Data Schedule
Year Ended September 30, 2016**

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
	LIABILITIES AND NET ASSETS:									
	LIABILITIES:									
	CURRENT LIABILITIES:									
312	Accounts Payable < = 90 Days	-	-	-	-	-	-	-	8,800	85,001
321	Accrued Wage/Payroll Taxes Payable	-	-	-	-	-	-	-	-	308,391
322	Accrued Compensated Absences - Current Portion	-	-	-	-	-	-	-	-	233,782
325	Accrued Interest Payable	-	-	-	-	-	-	-	-	-
331	Accounts Payable - HUD PHA Programs	-	-	-	-	-	-	-	-	-
333	Accounts Payable - Other Government	-	-	-	-	-	-	-	-	1,794,284
341	Tenant Security Deposits	-	-	-	-	-	-	-	25,090	1,394,691
342.1	Unearned Revenue - Operating Subsidy	-	-	-	-	-	-	-	527	14,413
342	Unearned Revenues	-	-	-	-	-	-	-	527	14,413
343.2	Capital Projects/Mortgage Revenue	-	-	-	-	-	-	-	-	-
343	Current Portion of Long-Term Debt - Capital Projects	-	-	-	-	-	-	-	-	-
344	Current Portion of Long-Term Debt - Operating Borrowings	-	-	-	-	-	-	-	-	-
345	Other Current Liabilities	-	-	-	-	-	-	-	-	-
346	Accrued Liabilities - Other	3,001	23	80	-	-	-	5,452	31,248	2,075,726
347	Interprogram Due To	-	-	-	-	-	-	-	-	9,700,000
310	TOTAL CURRENT LIABILITIES	<u>3,001</u>	<u>23</u>	<u>80</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,452</u>	<u>65,665</u>	<u>15,606,288</u>
	NONCURRENT LIABILITIES:									
351.1	Long-term Debt - CFFP	-	-	-	-	-	-	-	1,825,000	1,825,000
351	Long-Term Debt - Capital Projects	-	-	-	-	-	-	-	1,825,000	1,825,000
352	Long-term Debt - Operation	-	-	-	-	-	-	-	-	-
353	Noncurrent Liabilities - Other	-	-	-	-	-	-	-	-	-
354	Accrued Compensated Absences - Non Current	-	-	-	-	-	-	-	-	2,516,608
357	Accrued Pension Liabilities	-	-	-	-	-	-	-	-	11,733,407
350	TOTAL NONCURRENT LIABILITIES	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,825,000</u>	<u>16,075,015</u>
300	TOTAL LIABILITIES	<u>3,001</u>	<u>23</u>	<u>80</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,452</u>	<u>1,890,665</u>	<u>31,681,303</u>
400	Deferred Inflow of Resources	-	-	-	-	-	-	-	-	433,443
	NET POSITION:									
508.4	Invested in Capital Assets, Net of Related Debt	517,610	737,871	462,436	818,007	572,277	357,673	56,038	18,643,660	243,162,429
511.4	Restricted Net Position	-	-	-	-	20,185,512	15,615,032	-	-	40,197,544
512.4	Unrestricted Net Position	1	1	1	1	-	-	-	5,788,515	13,290,976
513	TOTAL NET POSITION	<u>517,611</u>	<u>737,872</u>	<u>462,437</u>	<u>818,008</u>	<u>20,757,789</u>	<u>15,972,705</u>	<u>56,038</u>	<u>24,432,175</u>	<u>296,650,949</u>
600	TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	<u>\$ 520,612</u>	<u>\$ 737,895</u>	<u>\$ 462,517</u>	<u>\$ 818,008</u>	<u>\$ 20,757,789</u>	<u>\$ 15,972,705</u>	<u>\$ 61,490</u>	<u>\$ 26,322,840</u>	<u>\$ 328,765,695</u>

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

**Financial Data Schedule
Year Ended September 30, 2016**

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	Housing Counseling Assistance Program 14,169	N/C S/R Section 8 Programs 14,182	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
ASSETS:													
CURRENT ASSETS:													
Cash:													
111	Cash - Unrestricted	\$ -	\$ 1,197,457	\$ 27,062	\$ 62,277	\$ 11,437,749	\$ 1,380,371	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11,734
113	Cash - Other Restricted	178	155,572	15,947	-	-	80,391,724	-	-	1,891,885	-	-	-
114	Cash - Tenant Security Deposits	-	-	-	-	486,910	-	-	-	-	-	-	-
115	Cash - Restricted for Payment of Current Liabilities	-	237,579	-	-	-	-	-	-	-	-	-	-
100	Total Cash	178	1,590,608	43,009	62,277	11,924,659	81,772,095	-	-	1,891,885	-	-	11,734
Accounts and Notes Receivables:													
121	Accounts Receivable - PHA Projects	-	84,627	-	-	-	-	-	-	-	-	-	-
122.1	Accounts Receivable - HUD Other Projects - Operating Subsidy	-	339,954	-	-	-	-	-	-	1,343,048	-	12,525	-
122	Accounts Receivable - HUD Other Projects	-	339,954	-	-	-	-	-	-	1,343,048	-	12,525	-
124	Accounts Receivable - Other Government	-	-	-	77,578	387,000	2,876,139	-	-	2,239,729	-	-	-
125	Accounts Receivable - Miscellaneous	-	1,669,361	3,609	684,968	18,660	-	-	-	-	-	-	13,093
126	Accounts Receivable - Tenants - Dwelling Rents	-	175,908	-	-	3,537	-	-	-	-	-	-	213
126.1	Allowance for Doubtful Accounts - Dwelling Rents	-	(148,950)	-	-	-	-	-	-	-	-	-	(213)
126.2	Allowance for Doubtful Accounts - Other	-	(1,050,674)	(220)	-	(4,043,252)	(49,228,735)	-	-	(5,559,694)	-	-	(13,093)
128	Fraud Recovery	-	-	-	-	-	-	-	-	-	-	-	-
128.1	Allowance for Doubtful Accounts - Fraud	-	-	-	-	-	-	-	-	-	-	-	-
129	Accrued Interest Receivable	-	-	-	-	6,872	117,162	-	-	63,652	-	-	-
Current Investments:													
131	Investments - Unrestricted	-	-	-	-	-	11,252,962	-	-	-	-	-	-
132	Investments - Restricted	-	-	-	-	-	52,191,492	-	-	-	-	-	-
142	Prepaid Expenses and Other Assets	-	302	63	19,033	66,321	3,488	-	-	1,979	-	-	-
143	Inventories	-	-	-	540,481	-	-	-	-	-	-	-	-
144	Interprogram Due From	-	-	-	1,495,668	12,525	5,106,250	-	-	-	-	-	425,000
145	Assets Held for Sale	-	-	-	-	-	694,934	-	-	-	-	-	-
150	TOTAL CURRENT ASSETS	178	2,661,136	46,461	2,880,005	8,376,322	104,785,787	-	-	(19,401)	-	12,525	436,734
NONCURRENT ASSETS:													
Fixed Assets:													
161	Land	-	-	-	-	4,125,668	-	-	-	7,909,574	-	-	-
162	Buildings	180,043	-	-	-	37,419,936	-	-	-	-	-	-	-
163	Furniture, Equipment & Machinery - Dwellings	-	-	-	-	1,903,615	-	-	-	-	-	-	-
164	Furniture, Equipment & Machinery - Administration	-	-	-	-	61,995	-	-	-	-	-	-	-
166	Accumulated Depreciation	(180,043)	-	-	-	(14,798,590)	-	-	-	-	-	-	-
160	Total Fixed Assets, Net of Accumulated Depreciation	-	-	-	-	28,712,624	-	-	-	7,909,574	-	-	-
171	Notes and Mortgages Receivable - Non-Current	-	-	-	-	4,959,707	177,736,923	-	-	22,768,043	-	-	-
174	Other Assets	-	-	-	-	-	-	-	-	-	-	-	-
180	TOTAL NONCURRENT ASSETS	-	-	-	-	33,672,331	177,736,923	-	-	30,677,617	-	-	-
200	Deferred Outflow of Resources	-	169,141	-	1,791,854	21,785	908,564	-	-	340,084	-	-	-
290	TOTAL ASSETS AND DEFERRED OUTFLOW OF RESOURCES	\$ 178	\$ 2,830,277	\$ 46,461	\$ 4,671,859	\$ 42,070,438	\$ 283,431,274	\$ -	\$ -	\$ 30,998,300	\$ -	\$ 12,525	\$ 436,734

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

**Financial Data Schedule
Year Ended September 30, 2016**

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	Housing Counseling Assistance Program 14.169	N/C S/R Section 8 Programs 14.182	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
LIABILITIES AND NET ASSETS:													
LIABILITIES:													
CURRENT LIABILITIES:													
312	Accounts Payable <= 90 Days	-	690,395	3,454	122	20,188	1,560	-	-	50	-	-	-
321	Accrued Wage/Payroll Taxes Payable	-	11,425	-	120,566	31,282	128,477	-	-	47,117	-	537	-
322	Accrued Compensated Absences - Current Portion	-	3,320	-	83,741	6,688	41,965	-	-	23,173	-	-	-
325	Accrued Interest Payable	-	-	-	-	1,635	-	-	-	163,572	-	-	-
331	Accounts Payable - HUD PHA Programs	-	-	-	-	-	-	-	-	-	-	-	-
333	Accounts Payable - Other Government	-	16,244	158	350,460	29,794	25,059	-	-	66,596	-	-	-
341	Tenant Security Deposits	-	-	-	-	486,910	-	-	-	-	-	-	-
342.1	Unearned Revenue - Operating Subsidy	178	-	-	-	2,197	-	-	-	-	-	-	655
342	Unearned Revenues	178	-	-	-	2,197	-	-	-	-	-	-	655
343.2	Capital Projects/Mortgage Revenue	-	-	-	-	33,868	-	-	-	-	-	-	-
343	Current Portion of Long-Term Debt - Capital Projects	-	-	-	-	33,868	-	-	-	-	-	-	-
344	Current Portion of Long-Term Debt - Operating Borrowings	-	-	-	-	-	-	-	-	3,614,000	-	-	-
345	Other Current Liabilities	-	237,579	-	-	3,141	22,403	-	-	7,734	-	-	-
346	Accrued Liabilities - Other	-	1,279,288	7,437	75,500	86,422	71,796	-	-	163,285	-	957	-
347	Interprogram Due To	-	-	-	-	5,106,250	-	-	-	1,495,668	-	12,525	-
310	TOTAL CURRENT LIABILITIES	178	2,238,251	11,049	630,389	5,808,375	289,260	-	-	5,581,195	-	14,019	655
NONCURRENT LIABILITIES:													
351.1	Long-term Debt - CFFP	-	-	-	-	4,136,742	-	-	-	-	-	-	-
351	Long-Term Debt - Capital Projects	-	-	-	-	4,136,742	-	-	-	-	-	-	-
352	Long-term Debt - Operation	-	-	-	-	-	-	-	-	17,480,000	-	-	-
353	Noncurrent Liabilities - Other	-	155,572	-	-	-	-	-	-	-	-	-	-
354	Accrued Compensated Absences - Non Current	-	35,738	-	901,449	71,991	451,740	-	-	249,447	-	-	-
357	Accrued Pension Liabilities	-	597,705	-	5,542,902	42,082	2,374,499	-	-	951,228	-	-	-
350	TOTAL NONCURRENT LIABILITIES	-	789,015	-	6,444,351	4,250,815	2,826,239	-	-	18,680,675	-	-	-
300	TOTAL LIABILITIES	178	3,027,266	11,049	7,074,740	10,059,190	3,115,499	-	-	24,261,870	-	14,019	655
400	Deferred Inflow of Resources	-	21,621	-	282,840	-	4,964	-	-	39,007	-	-	-
NET POSITION:													
508.4	Invested in Capital Assets, Net of Related Debt	-	-	-	-	24,542,014	-	-	-	7,909,574	-	-	-
511.4	Restricted Net Position	-	-	15,947	-	-	264,276,926	-	-	-	-	-	-
512.4	Unrestricted Net Position	-	(218,610)	19,465	(2,685,721)	7,469,234	16,033,895	-	-	(1,212,151)	-	(1,494)	436,079
513	TOTAL NET POSITION	-	(218,610)	35,412	(2,685,721)	32,011,248	280,310,811	-	-	6,697,423	-	(1,494)	436,079
600	TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	\$ 178	\$ 2,830,277	\$ 46,461	\$ 4,671,859	\$ 42,070,438	\$ 283,431,274	\$ -	\$ -	\$ 30,998,300	\$ -	\$ 12,525	\$ 436,734

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

**Financial Data Schedule
Year Ended September 30, 2016**

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
ASSETS:										
CURRENT ASSETS:										
Cash:										
111	Cash - Unrestricted	\$ 174,960	\$ 719,592	\$ 1,667,797	\$ 5,285,015	\$ -	\$ 12,086	\$ -	\$ -	\$ 41,225,286
113	Cash - Other Restricted	6,442,888	-	-	-	18,411	-	-	-	90,273,627
114	Cash - Tenant Security Deposits	-	-	-	116,997	-	-	-	-	1,998,598
115	Cash - Restricted for Payment of Current Liabilities	-	19,127	397,421	-	-	-	-	-	654,127
100	Total Cash	6,617,848	738,719	2,065,218	5,402,012	18,411	12,086	-	-	134,151,638
Accounts and Notes Receivables:										
121	Accounts Receivable - PHA Projects	-	-	-	-	-	-	-	-	84,627
122.1	Accounts Receivable - HUD Other Projects - Operating Subsidy	-	-	247,608	-	-	-	17,501	-	2,620,470
122	Accounts Receivable - HUD Other Projects	-	-	247,608	-	-	-	17,501	-	2,620,470
124	Accounts Receivable - Other Government	-	-	-	-	-	1,498,736	-	-	7,088,514
125	Accounts Receivable - Miscellaneous	-	2,189	90,786	1,195	-	57,031	-	-	2,778,256
126	Accounts Receivable - Tenants - Dwelling Rents	-	52	14,360	16,952	-	1,433	-	-	963,274
126.1	Allowance for Doubtful Accounts - Dwelling Rents	-	(52)	(14,208)	-	-	(1,322)	-	-	(460,347)
126.2	Allowance for Doubtful Accounts - Other	(1,930,013)	-	(18,356)	-	-	(34,411)	-	-	(61,878,448)
128	Fraud Recovery	-	-	-	-	-	-	-	-	24,046
128.1	Allowance for Doubtful Accounts - Fraud	-	-	-	-	-	-	-	-	(10,909)
129	Accrued Interest Receivable	13,033	-	-	-	-	-	-	-	213,443
Current Investments:										
131	Investments - Unrestricted	140,000	-	-	-	-	-	-	-	11,392,962
132	Investments - Restricted	1,260,000	-	-	-	-	-	-	-	53,451,492
142	Prepaid Expenses and Other Assets	8,107	279	2,373	60,010	-	-	-	-	796,650
143	Inventories	-	-	-	-	-	-	-	-	540,481
144	Interprogram Due From	-	-	1,125,000	-	-	-	-	(17,864,443)	-
145	Assets Held for Sale	-	-	-	-	-	-	-	-	694,934
150	TOTAL CURRENT ASSETS	6,108,975	741,187	3,512,781	5,480,169	18,411	1,533,553	17,501	(17,864,443)	152,451,083
NONCURRENT ASSETS:										
Fixed Assets:										
161	Land	-	-	-	354,290	-	-	-	-	64,464,452
162	Buildings	-	-	-	24,401,912	-	-	-	-	475,717,128
163	Furniture, Equipment & Machinery - Dwellings	-	-	-	451,328	-	-	-	-	3,477,343
164	Furniture, Equipment & Machinery - Administration	-	-	-	4,227	-	-	-	-	527,595
166	Accumulated Depreciation	-	-	-	(14,717,312)	-	-	-	-	(252,082,446)
160	Total Fixed Assets, Net of Accumulated Depreciation	-	-	-	10,494,445	-	-	-	-	292,104,072
171	Notes and Mortgages Receivable - Non-Current	18,411,188	-	-	-	-	-	-	-	264,907,100
174	Other Assets	-	-	-	1,772	-	-	-	-	4,841,774
180	TOTAL NONCURRENT ASSETS	18,411,188	-	-	10,496,217	-	-	-	-	561,852,946
200	Deferred Outflow of Resources	80,792	22,214	281,210	-	-	-	-	-	7,799,467
290	TOTAL ASSETS AND DEFERRED OUTFLOW OF RESOURCES	\$ 24,600,955	\$ 763,401	\$ 3,793,991	\$ 15,976,386	\$ 18,411	\$ 1,533,553	\$ 17,501	\$ (17,864,443)	\$ 722,103,496

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

**Financial Data Schedule
Year Ended September 30, 2016**

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
LIABILITIES AND NET ASSETS:										
LIABILITIES:										
CURRENT LIABILITIES:										
312	Accounts Payable < = 90 Days	748	4	32	55,595	-	-	-	-	857,149
321	Accrued Wage/Payroll Taxes Payable	6,623	759	14,133	20,710	-	-	-	-	688,020
322	Accrued Compensated Absences - Current Portion	4,915	1,447	8,569	-	-	-	-	-	407,600
325	Accrued Interest Payable	-	-	-	-	-	-	-	-	165,207
331	Accounts Payable - HUD PHA Programs	-	19,127	399,027	-	-	-	-	-	418,154
333	Accounts Payable - Other Government	1,833	8,044	58,461	-	-	-	-	-	2,350,933
341	Tenant Security Deposits	-	-	-	116,997	-	-	-	-	1,998,598
342.1	Unearned Revenue - Operating Subsidy	-	-	-	10,587	18,411	-	-	-	46,441
342	Unearned Revenues	-	-	-	10,587	18,411	-	-	-	46,441
343.2	Capital Projects/Mortgage Revenue	-	-	-	-	-	-	-	-	33,868
343	Current Portion of Long-Term Debt - Capital Projects	-	-	-	-	-	-	-	-	33,868
344	Current Portion of Long-Term Debt - Operating Borrowings	-	-	-	-	-	-	-	-	3,614,000
345	Other Current Liabilities	-	-	-	-	-	-	-	-	270,857
346	Accrued Liabilities - Other	54,806	2,738	33,405	54,050	-	-	17,501	-	3,922,911
347	Interprogram Due To	-	-	-	-	-	1,550,000	-	(17,864,443)	-
310	TOTAL CURRENT LIABILITIES	<u>68,925</u>	<u>32,119</u>	<u>513,627</u>	<u>257,939</u>	<u>18,411</u>	<u>1,550,000</u>	<u>17,501</u>	<u>(17,864,443)</u>	<u>14,773,738</u>
NONCURRENT LIABILITIES:										
351.1	Long-term Debt - CFFP	-	-	-	-	-	-	-	-	5,961,742
351	Long-Term Debt - Capital Projects	-	-	-	-	-	-	-	-	5,961,742
352	Long-term Debt - Operation	-	-	-	-	-	-	-	-	17,480,000
353	Noncurrent Liabilities - Other	-	-	-	-	-	-	-	-	155,572
354	Accrued Compensated Absences - Non Current	52,913	15,574	92,238	-	-	-	-	-	4,387,698
357	Accrued Pension Liabilities	213,083	70,865	821,207	-	-	-	-	-	22,346,978
350	TOTAL NONCURRENT LIABILITIES	<u>265,996</u>	<u>86,439</u>	<u>913,445</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>50,331,990</u>
300	TOTAL LIABILITIES	<u>334,921</u>	<u>118,558</u>	<u>1,427,072</u>	<u>257,939</u>	<u>18,411</u>	<u>1,550,000</u>	<u>17,501</u>	<u>(17,864,443)</u>	<u>65,105,728</u>
400	Deferred Inflow of Resources	4,423	4,703	37,956	-	-	-	-	-	828,957
NET POSITION:										
508.4	Invested in Capital Assets, Net of Related Debt	-	-	-	10,494,445	-	-	-	-	286,108,462
511.4	Restricted Net Position	24,153,277	-	-	-	-	-	-	-	328,643,694
512.4	Unrestricted Net Position	108,334	640,140	2,328,963	5,224,002	-	(16,447)	-	-	41,416,655
513	TOTAL NET POSITION	<u>24,261,611</u>	<u>640,140</u>	<u>2,328,963</u>	<u>15,718,447</u>	<u>-</u>	<u>(16,447)</u>	<u>-</u>	<u>-</u>	<u>656,168,811</u>
600	TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	<u>\$ 24,600,955</u>	<u>\$ 763,401</u>	<u>\$ 3,793,991</u>	<u>\$ 15,976,386</u>	<u>\$ 18,411</u>	<u>\$ 1,533,553</u>	<u>\$ 17,501</u>	<u>\$ (17,864,443)</u>	<u>\$ 722,103,496</u>

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

**Financial Data Schedule
Year Ended September 30, 2016**

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	\$ -	\$ -	\$ -	\$ -	\$ 744,209	\$ -	\$ 641,408	\$ -	\$ 867,119	\$ -	\$ 1,355,607	\$ -	\$ 710,816	\$ -	\$ 449,263	\$ -	\$ 1,513,961	\$ -	\$ 1,087,377	\$ -
70400	Tenant Revenue - Other	-	-	-	-	21,041	-	15,155	-	23,743	-	50,159	-	16,888	-	10,786	-	110,390	-	22,737	-
70500	Total Tenant Revenue	-	-	-	-	765,250	-	656,563	-	890,862	-	1,405,766	-	727,704	-	460,049	-	1,624,351	-	1,110,114	-
70600	HUD PHA Operating Grants	-	590,605	380,973	-	1,267,300	298,876	756,076	174,357	1,335,896	328,508	3,293,628	885,202	741,142	226,816	418,968	144,289	3,892,491	918,812	1,689,161	453,862
70610	Capital Grants	-	-	-	-	-	93,572	-	97,875	-	46,850	-	164,931	-	69,563	-	24,930	-	-	-	129,057
70710	Management Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70720	Asset Management Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70730	Book-keeping Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70700	Total Fee Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70800	Other Governmental Grants	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
71100	Investment Income - Unrestricted	354	-	-	-	304	-	344	-	733	-	3,091	-	354	-	-	-	4,978	-	1,467	-
71200	Mortgage Interest Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
71400	Fraud Recovery	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
71500	Other Revenue	-	-	-	-	109,516	-	90,778	-	124,442	-	222,923	-	90,926	-	55,921	-	301,151	-	166,152	-
71600	Gain/Loss on Sale of Fixed Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
72000	Investment Income - Restricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70000	TOTAL REVENUE	354	590,605	380,973	-	2,142,370	392,448	1,503,761	272,232	2,351,933	375,358	4,925,408	1,050,133	1,560,126	296,379	934,938	169,219	5,822,971	918,812	2,966,894	582,919
EXPENSES:																					
Administrative:																					
91100	Administrative Salaries	-	-	-	-	150,380	-	178,156	-	228,028	-	207,515	-	69,083	-	120,604	-	387,429	-	192,333	-
91200	Auditing Fees	-	-	-	-	2,721	-	2,303	-	3,279	-	5,163	-	2,303	-	1,465	-	6,489	-	3,977	-
91300	Management Fee	-	-	-	-	277,662	-	228,784	-	322,227	-	514,145	-	229,194	-	148,073	-	645,172	-	391,745	-
91310	Book-keeping Fee	-	-	-	-	29,250	-	24,120	-	33,840	-	53,910	-	24,030	-	15,570	-	67,770	-	41,130	-
91400	Advertising and marketing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
91500	Employee Benefit Contributions - Administrative	-	-	-	-	71,888	-	73,469	-	86,188	-	85,078	-	27,199	-	44,223	-	143,264	-	71,724	-
91600	Other Operating - Administrative	-	-	-	-	1,455	-	1,175	-	3,148	-	2,899	-	1,211	-	770	-	3,376	-	2,191	-
91700	Legal Expense	-	-	-	-	9,800	-	6,300	-	4,900	-	25,200	-	5,600	-	700	-	53,900	-	13,040	-
91800	Travel	-	-	-	-	84	-	68	-	90	-	146	-	65	-	44	-	180	-	109	-
91900	Other	-	-	-	-	2,153	-	1,770	-	2,459	-	4,005	-	1,698	-	1,169	-	4,665	-	2,854	-
91000	Total Operating - Administrative	-	-	-	-	545,393	-	516,145	-	684,159	-	898,061	-	360,383	-	332,618	-	1,312,245	-	719,103	-
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	-	-	-	-	12,523	-	10,270	-	14,764	-	23,760	-	10,595	-	6,742	-	29,534	-	17,976	-
92200	Relocation Costs	-	-	-	-	-	-	-	-	16,437	-	-	-	8,544	-	-	-	-	-	-	-
92300	Employee Benefit Contributions - Tenant Services	-	-	-	-	3,949	-	3,233	-	4,651	-	7,493	-	3,342	-	2,127	-	9,308	-	5,663	-
92400	Tenant Services - Other	-	-	-	-	4,270	-	968	-	2,518	-	5,192	-	5,264	-	881	-	24,378	-	5,245	-
92500	Total Tenant Services	-	-	-	-	20,742	-	14,471	-	38,370	-	36,445	-	27,745	-	9,750	-	63,220	-	28,884	-
Utilities:																					
93100	Water	-	-	-	-	165,279	-	49,748	-	154,735	-	550,260	-	75,280	-	18,863	-	493,362	-	236,407	-
93200	Electricity	518	-	-	-	102,860	-	32,523	-	108,931	-	76,784	-	76,136	-	36,130	-	94,089	-	83,693	-
93300	Gas	-	-	-	-	12,784	-	10,062	-	19,611	-	179,462	-	20,200	-	4,517	-	-	-	7,006	-
93600	Sewer	-	-	-	-	222,648	-	80,875	-	262,324	-	726,842	-	202,712	-	43,286	-	696,669	-	349,913	-
93000	Total utilities	518	-	-	-	503,571	-	173,208	-	545,601	-	1,533,348	-	374,328	-	102,796	-	1,284,120	-	677,019	-

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

**Financial Data Schedule
Year Ended September 30, 2016**

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
	Ordinary Maintenance & Operation:																				
94100	Ordinary Maintenance & Operation - Labor	-	-	-	-	364,051	-	62,719	-	250,097	-	484,439	-	138,322	-	86,114	-	442,550	-	351,517	-
94200	Ordinary Maintenance & Operation - Materials & Other	-	-	-	-	192,826	-	54,546	-	205,181	-	289,573	-	126,407	-	97,501	-	294,483	-	196,708	-
94300	Ordinary Maintenance & Operations - Contracts	2,396	-	-	-	202,998	-	155,046	-	410,777	-	1,252,744	-	272,134	-	185,438	-	851,051	-	349,479	-
94500	Employee Benefit Contributions - Ordinary Maintenance	-	-	-	-	141,592	-	32,185	-	100,798	-	176,597	-	49,595	-	41,199	-	175,327	-	133,807	-
94000	Total Maintenance	2,396	-	-	-	901,467	-	304,496	-	966,853	-	2,203,353	-	586,458	-	410,252	-	1,763,411	-	1,031,511	-
	Protective Services:																				
95200	Protective Services - Other Contract Costs	-	-	-	-	3,185	-	40,378	-	99,874	-	6,043	-	2,695	-	1,715	-	232,331	-	4,573	-
95000	Total Protective Services	-	-	-	-	3,185	-	40,378	-	99,874	-	6,043	-	2,695	-	1,715	-	232,331	-	4,573	-
	Insurance Premiums:																				
96110	Property Insurance	-	-	-	-	57,943	-	30,051	-	30,751	-	78,956	-	20,583	-	36,766	-	87,639	-	35,380	-
96120	Liability Insurance	-	-	-	-	500	-	1,986	-	-	-	143,089	-	-	-	-	-	33,795	-	-	-
96130	Workmen's Compensation	-	-	-	-	26,070	-	11,146	-	22,878	-	30,277	-	10,027	-	9,714	-	44,926	-	26,594	-
96140	All Other Insurance	-	-	-	-	2,264	-	1,039	-	5,954	-	6,804	-	1,072	-	682	-	12,998	-	5,862	-
96100	Total Insurance Premiums	-	-	-	-	86,777	-	44,222	-	59,583	-	259,126	-	31,682	-	47,162	-	179,348	-	67,836	-
	General Expenses:																				
96200	Other General Expenses	-	-	380,973	-	269,504	-	80,453	-	275,787	-	486,746	-	215,683	-	134,277	-	799,656	-	331,641	-
96210	Compensated absences	-	-	-	-	59,216	-	35,381	-	48,721	-	85,129	-	10,040	-	29,019	-	91,450	-	52,490	-
96300	Payments in Lieu of Taxes	-	-	-	-	-	-	1,875	-	292	-	3,074	-	315	-	14,927	-	-	-	-	-
96400	Bad Debt - Tenant Rents	-	-	-	-	7,934	-	16,727	-	5,197	-	55,054	-	11,391	-	2,833	-	262,647	-	17,006	-
96500	Bad Debt - Mortgages	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96600	Bad Debt - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96000	Total Other General Expenses	-	-	380,973	-	336,654	-	134,436	-	329,997	-	630,003	-	237,429	-	181,056	-	1,153,753	-	401,137	-
	Interest Expense and Amortization Cost:																				
96710	Interest of Mortgage (or Bonds) Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96720	Interest on Notes Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96700	Total Interest Expense and Amortization Cost	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96900	TOTAL OPERATING EXPENSES	2,914	-	380,973	-	2,436,789	-	1,259,516	-	2,769,557	-	5,638,259	-	1,652,760	-	1,106,109	-	6,078,788	-	2,984,903	-
97000	EXCESS REVENUE OVER (UNDER) OPERATING EXPENSES	(2,560)	590,605	-	-	(294,419)	392,448	244,245	272,232	(417,624)	375,358	(712,851)	1,050,133	(92,634)	296,379	(171,171)	169,219	(255,817)	918,812	(18,009)	582,919

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

**Financial Data Schedule
Year Ended September 30, 2016**

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	
	Other Expenses:																					
97300	Housing Assistance Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
97350	Housing Assistance Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
97400	Depreciation Expense	9,329	-	-	-	763,086	-	548,929	-	383,781	-	1,917,520	-	250,455	-	265,920	-	407,647	-	319,517	-	
		9,329	-	-	-	763,086	-	548,929	-	383,781	-	1,917,520	-	250,455	-	265,920	-	407,647	-	319,517	-	
90000	TOTAL EXPENSES	12,243	-	380,973	-	3,199,875	-	1,808,445	-	3,153,338	-	7,555,779	-	1,903,215	-	1,372,029	-	6,486,435	-	3,304,420	-	
	Other Financing Sources (Uses)																					
10010	Operating Transfers In	590,605	-	-	-	298,876	-	174,357	-	328,508	-	885,202	-	226,816	-	144,289	-	918,812	-	453,862	-	
10020	Operating Transfers Out	-	(590,605)	-	-	-	(298,876)	-	(174,357)	-	(328,508)	-	(885,202)	-	(226,816)	-	(144,289)	-	(918,812)	-	(453,862)	-
10030	Operating Transfers from/to Primary Government	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
10093	Transfers between programs and projects in	177,389	-	-	-	14,820	-	6,900	-	24,359	-	40,640	-	-	-	-	-	181,678	-	10,710	-	
10094	Transfers between programs and projects out	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
10100	Total Other Financing Sources (Uses)	767,994	(590,605)	-	-	313,696	(298,876)	181,257	(174,357)	352,867	(328,508)	925,842	(885,202)	226,816	(226,816)	144,289	(144,289)	1,100,490	(918,812)	464,572	(453,862)	
10000	Excess (Deficiency) of Total Revenue Over (Under) Total Expenses	\$ 756,105	\$ -	\$ -	\$ -	\$ (743,809)	\$ 93,572	\$ (123,427)	\$ 97,875	\$ (448,538)	\$ 46,850	\$ (1,704,529)	\$ 164,931	\$ (116,273)	\$ 69,563	\$ (292,802)	\$ 24,930	\$ 437,026	\$ -	\$ 127,046	\$ 129,057	
11020	Required Annual Debt Principal Payments																					
11030	Beginning Equity	\$ 5,160,784	\$ -	\$ 4,999,802	\$ -	8,267,798	-	13,752,514	-	9,286,366	-	17,781,119	-	6,733,774	-	7,640,812	-	17,674,334	-	11,076,912	-	
11170	Administrative Fee Equity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
11190	Unit Months Available	-	-	1,200	-	3,879	-	3,204	-	4,503	-	7,047	-	3,205	-	2,062	-	8,759	-	5,394	-	
11210	Unit Months Leased	-	-	1,185	-	3,749	-	3,050	-	4,400	-	6,529	-	3,116	-	2,017	-	7,862	-	5,179	-	
11270	Excess Cash	\$ 1,756,710	\$ -	\$ -	\$ -	\$ 525,430	\$ -	\$ 878,268	\$ -	\$ 542,612	\$ -	\$ 1,669,205	\$ -	\$ 524,721	\$ -	\$ 242,256	\$ -	\$ 2,172,091	\$ -	\$ 1,212,028	\$ -	
11610	Land Purchases	177,389	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
11620	Building Purchases	-	-	-	-	-	93,572	-	97,875	-	46,850	-	164,931	-	69,563	-	24,930	-	-	-	129,057	
13901	Replacement Housing Factor Funds	588,209	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	

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

**Financial Data Schedule
Year Ended September 30, 2016**

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	
70300	REVENUE:																					
70400	Net Tenant Rental Revenue	\$ 456,183	\$ -	\$ 802,687	\$ -	\$ 468,273	\$ -	\$ 121,180	\$ -	\$ 556,126	\$ -	\$ 286,479	\$ -	\$ 1,407,773	\$ -	\$ 864,964	\$ -	\$ 369,111	\$ -	\$ 656,480	\$ -	
70500	Tenant Revenue - Other	15,727	-	28,518	-	19,429	-	3,506	-	16,299	-	1,857	-	29,381	-	36,109	-	6,449	-	13,678	-	
	Total Tenant Revenue	471,910	-	831,205	-	487,702	-	124,686	-	572,425	-	288,336	-	1,437,154	-	901,073	-	375,560	-	670,158	-	
70600	HUD PHA Operating Grants	1,169,111	303,070	1,488,783	319,073	1,354,123	184,262	180,446	46,394	633,320	161,833	267,126	60,390	1,648,889	334,844	972,367	243,479	506,472	264,478	980,897	232,851	
70610	Capital Grants	-	117,500	-	68,972	-	342,351	-	-	-	117,956	-	228,443	-	143,467	-	157,222	-	-	-	-	53,445
70710	Management Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
70720	Asset Management Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
70730	Book-keeping Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
70700	Total Fee Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
70800	Other Governmental Grants	-	-	-	-	-	-	-	-	-	-	673,362	-	-	-	-	-	-	-	-	-	
71100	Investment Income - Unrestricted	-	-	1,125	-	-	-	-	-	-	-	-	-	3,624	-	1,634	-	-	-	1,404	-	
71200	Mortgage Interest Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
71400	Fraud Recovery	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
71500	Other Revenue	85,759	-	122,800	-	75,604	-	181,718	-	66,849	-	637,592	-	168,326	-	101,256	-	57,784	-	125,928	-	
71600	Gain/Loss on Sale of Fixed Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
72000	Investment Income - Restricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
70000	TOTAL REVENUE	1,726,780	420,570	2,443,913	388,045	1,917,429	526,613	486,850	46,394	1,272,594	279,789	1,866,416	288,833	3,257,993	478,311	1,976,330	400,701	939,816	264,478	1,778,387	286,296	
	EXPENSES:																					
	Administrative:																					
91100	Administrative Salaries	179,578	-	209,044	-	129,809	-	24,243	-	95,619	-	281,270	-	239,413	-	64,726	-	85,470	-	146,364	-	
91200	Auditing Fees	2,163	-	3,070	-	1,954	-	488	-	1,744	-	907	-	4,535	-	2,721	-	1,535	-	3,349	-	
91300	Management Fee	213,277	-	303,025	-	192,947	-	48,159	-	176,311	-	89,439	-	449,660	-	269,344	-	150,639	-	335,268	-	
91310	Book-keeping Fee	22,320	-	31,860	-	20,340	-	5,040	-	16,540	-	9,360	-	47,250	-	28,350	-	15,750	-	35,190	-	
91400	Advertising and marketing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
91500	Employee Benefit Contributions - Administrative	72,616	-	78,325	-	55,513	-	10,255	-	36,396	-	114,721	-	87,851	-	34,194	-	32,576	-	58,023	-	
91600	Other Operating - Administrative	1,137	-	2,248	-	991	-	257	-	917	-	477	-	2,997	-	3,483	-	807	-	1,761	-	
91700	Legal Expense	7,700	-	7,700	-	2,900	-	700	-	2,100	-	-	-	1,400	-	700	-	2,800	-	4,200	-	
91800	Travel	59	-	90	-	56	-	12	-	50	-	25	-	124	-	78	-	40	-	93	-	
91900	Other	1,599	-	2,379	-	1,717	-	441	-	1,263	-	1,432	-	3,255	-	2,116	-	1,187	-	2,437	-	
91000	Total Operating - Administrative	500,449	-	637,741	-	406,227	-	89,595	-	332,940	-	497,631	-	836,485	-	405,712	-	290,804	-	586,685	-	
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	10,198	-	13,801	-	8,665	-	2,248	-	8,027	-	37,924	-	20,545	-	12,196	-	7,064	-	15,411	-	
92200	Relocation Costs	-	-	6,587	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
92300	Employee Benefit Contributions - Tenant Services	3,139	-	4,347	-	2,727	-	709	-	2,532	-	17,167	-	6,474	-	2,228	-	3,841	-	4,860	-	
92400	Tenant Services - Other	1,942	-	54,289	-	1,761	-	320	-	160	-	1,634,587	-	82,435	-	11,381	-	480	-	611	-	
92500	Total Tenant Services	15,279	-	79,024	-	13,153	-	3,277	-	10,719	-	1,689,678	-	109,454	-	27,418	-	9,772	-	20,882	-	
	Utilities:																					
93100	Water	153,803	-	159,902	-	292,481	-	29,933	-	44,687	-	9,718	-	81,362	-	15,020	-	25,261	-	28,326	-	
93200	Electricity	46,307	-	38,721	-	15,103	-	4,314	-	111,369	-	75,334	-	303,905	-	261,452	-	46,845	-	59,707	-	
93300	Gas	12,101	-	6,473	-	371	-	5,871	-	4,754	-	8,970	-	7,853	-	33,473	-	159	-	31,920	-	
93600	Sewer	222,341	-	221,503	-	345,748	-	50,982	-	92,434	-	23,426	-	180,322	-	37,333	-	48,337	-	69,959	-	
93000	Total utilities	434,552	-	426,599	-	653,703	-	91,100	-	253,244	-	117,448	-	573,442	-	347,278	-	120,602	-	189,912	-	

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

**Financial Data Schedule
Year Ended September 30, 2016**

Line Item		AMP 29		AMP 30		AMP 31		AMP 32		AMP 33		AMP34		AMP 35		AMP 36		AMP 37		AMP 38	
#	Account Description	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	283,034	-	318,158	-	339,981	-	86,814	-	81,418	-	55,425	-	370,756	-	342,119	-	168,564	-	130,490	-
94200	Ordinary Maintenance & Operation - Materials & Other	113,947	-	231,800	-	107,496	-	20,598	-	68,311	-	66,892	-	201,279	-	182,732	-	57,659	-	106,201	-
94300	Ordinary Maintenance & Operations - Contracts	270,937	-	356,389	-	210,087	-	47,544	-	175,822	-	70,450	-	266,535	-	249,324	-	231,687	-	316,452	-
94500	Employee Benefit Contributions - Ordinary Maintenance	114,616	-	109,515	-	124,735	-	16,828	-	36,726	-	34,678	-	160,597	-	134,641	-	65,566	-	54,776	-
94000	Total Maintenance	782,534	-	1,015,862	-	782,299	-	171,784	-	362,277	-	227,445	-	999,167	-	908,816	-	523,476	-	607,919	-
	Protective Services:																				
95200	Protective Services - Other Contract Costs	2,531	-	3,511	-	2,205	-	572	-	294,624	-	1,134	-	157,651	-	89,514	-	1,796	-	54,229	-
95000	Total Protective Services	2,531	-	3,511	-	2,205	-	572	-	294,624	-	1,134	-	157,651	-	89,514	-	1,796	-	54,229	-
	Insurance Premiums:																				
96110	Property Insurance	33,946	-	41,788	-	32,838	-	4,121	-	13,424	-	6,425	-	32,261	-	21,018	-	51,292	-	48,463	-
96120	Liability Insurance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96130	Workmen's Compensation	20,016	-	23,645	-	19,756	-	5,511	-	7,117	-	15,955	-	27,429	-	13,822	-	11,098	-	14,001	-
96140	All Other Insurance	1,007	-	1,397	-	-	-	227	-	812	-	422	-	2,079	-	1,234	-	715	-	1,559	-
96100	Total Insurance Premiums	54,969	-	66,830	-	52,594	-	9,859	-	21,353	-	22,802	-	61,769	-	36,074	-	63,105	-	64,023	-
	General Expenses:																				
96200	Other General Expenses	161,349	-	331,573	-	226,941	-	64,929	-	112,752	-	227,706	-	308,600	-	340,129	-	124,112	-	264,044	-
96210	Compensated absences	41,103	-	108,389	-	49,917	-	12,730	-	15,666	-	30,165	-	69,088	-	35,687	-	35,450	-	37,852	-
96300	Payments in Lieu of Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96400	Bad Debt - Tenant Rents	7,107	-	20,739	-	-	-	422	-	1,718	-	3,090	-	6,131	-	2,224	-	935	-	3,542	-
96500	Bad Debt - Mortgages	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96600	Bad Debt - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96000	Total Other General Expenses	209,559	-	460,701	-	276,858	-	78,081	-	130,136	-	260,961	-	383,819	-	378,040	-	160,497	-	305,438	-
	Interest Expense and Amortization Cost:																				
96710	Interest of Mortgage (or Bonds) Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96720	Interest on Notes Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96700	Total Interest Expense and Amortization Cost	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96900	TOTAL OPERATING EXPENSES	2,029,633	-	2,732,748	-	2,214,159	-	450,988	-	1,430,013	-	2,817,099	-	3,184,787	-	2,230,652	-	1,191,052	-	1,876,008	-
97000	EXCESS REVENUE OVER (UNDER) OPERATING EXPENSES	(302,853)	420,570	(288,835)	388,045	(296,730)	526,613	35,862	46,394	(157,419)	279,789	(950,683)	288,833	73,206	478,311	(254,322)	400,701	(251,236)	264,478	(97,621)	286,296

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

**Financial Data Schedule
Year Ended September 30, 2016**

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	
97300	Other Expenses:	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
97350	Housing Assistance Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
97400	Depreciation Expense	103,062	-	439,506	-	375,770	-	57,209	-	501,063	-	196,892	-	574,404	-	113,869	-	97,197	-	216,890	-	
		103,062	-	439,506	-	375,770	-	57,209	-	501,063	-	196,892	-	574,404	-	113,869	-	97,197	-	216,890	-	
90000	TOTAL EXPENSES	2,132,695	-	3,172,254	-	2,589,929	-	508,197	-	1,931,076	-	3,013,991	-	3,759,191	-	2,344,521	-	1,288,249	-	2,092,898	-	
	Other Financing Sources (Uses)																					
10010	Operating Transfers In	303,070	-	319,073	-	184,262	-	46,394	-	161,833	-	60,390	-	334,844	-	243,479	-	264,478	-	232,851	-	
10020	Operating Transfers Out	-	(303,070)	-	(319,073)	-	(184,262)	-	(46,394)	-	(161,833)	-	(60,390)	-	(334,844)	-	(243,479)	-	(264,478)	-	(232,851)	-
10030	Operating Transfers from/to Primary Government	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
10093	Transfers between programs and projects in	165,710	-	76,135	-	23,555	-	-	-	6,700	-	91,516	-	44,510	-	-	-	12,220	-	35,832	-	
10094	Transfers between programs and projects out	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
10100	Total Other Financing Sources (Uses)	468,780	(303,070)	395,208	(319,073)	207,817	(184,262)	46,394	(46,394)	168,533	(161,833)	151,906	(60,390)	379,354	(334,844)	243,479	(243,479)	276,698	(264,478)	268,683	(232,851)	
10000	Excess (Deficiency) of Total Revenue Over (Under) Total Expenses	\$ 62,865	\$ 117,500	\$ (333,133)	\$ 68,972	\$ (464,683)	\$ 342,351	\$ 25,047	\$ -	\$ (489,949)	\$ 117,956	\$ (995,669)	\$ 228,443	\$ (121,844)	\$ 143,467	\$ (124,712)	\$ 157,222	\$ (71,735)	\$ -	\$ (45,828)	\$ 53,445	
11020	Required Annual Debt Principal Payments																					
11030	Beginning Equity	4,108,852	-	11,913,003	-	8,695,020	-	1,610,956	-	5,998,581	-	(5,253,386)	-	12,959,096	-	5,364,290	-	4,222,757	-	8,012,752	-	
11170	Administrative Fee Equity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
11190	Unit Months Available	2,940	-	4,136	-	2,668	-	669	-	2,460	-	1,182	-	6,276	-	3,766	-	2,090	-	3,135	-	
11210	Unit Months Leased	2,883	-	3,973	-	2,544	-	646	-	2,371	-	1,059	-	6,165	-	3,692	-	2,046	-	3,071	-	
11270	Excess Cash	\$ 391,648	\$ -	\$ 658,500	\$ -	\$ 157,075	\$ -	\$ 385,604	\$ -	\$ 327,195	\$ -	\$ (10,037,565)	\$ -	\$ 1,488,001	\$ -	\$ 710,386	\$ -	\$ 298,144	\$ -	\$ 670,706	\$ -	
11610	Land Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
11620	Building Purchases	-	117,500	-	68,972	-	342,351	-	-	-	117,956	-	228,443	-	143,467	-	157,222	-	-	-	53,445	
13901	Replacement Housing Factor Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	

**Miami-Dade Public Housing and Community Development Department
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**Financial Data Schedule
Year Ended September 30, 2016**

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
REVENUE:																					
70300	Net Tenant Rental Revenue	\$ 665,885	\$ -	\$ 529,063	\$ -	\$ 692,218	\$ -	\$ 236,251	\$ -	\$ 252,431	\$ -	\$ 411,323	\$ -	\$ 457,148	\$ -	\$ 512,763	\$ -	\$ 661,866	\$ -	\$ -	\$ -
70400	Tenant Revenue - Other	17,883	-	17,205	-	20,038	-	6,105	-	6,918	-	26,265	-	19,702	-	23,639	-	35,296	-	-	-
70500	Total Tenant Revenue	683,768	-	546,268	-	712,256	-	242,356	-	259,349	-	437,588	-	476,850	-	536,402	-	697,162	-	-	-
70600	HUD PHA Operating Grants	894,094	250,175	1,131,991	256,171	1,428,458	290,426	517,345	60,727	852,318	105,361	1,042,937	199,367	985,138	146,171	1,565,967	321,642	1,592,438	403,791	316,701	28,746
70610	Capital Grants	-	308,780	-	-	-	415,643	-	-	-	159,808	-	38,574	-	51,199	-	49,523	-	207,082	-	-
70710	Management Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70720	Asset Management Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70730	Book-keeping Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70700	Total Fee Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70800	Other Governmental Grants	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
71100	Investment Income - Unrestricted	-	-	1,075	-	894	-	-	-	-	-	354	-	-	-	131	-	709	-	-	-
71200	Mortgage Interest Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
71400	Fraud Recovery	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
71500	Other Revenue	100,991	-	80,767	-	110,093	-	34,410	-	47,768	-	111,414	-	78,886	-	114,724	-	114,398	-	-	-
71600	Gain/Loss on Sale of Fixed Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
72000	Investment Income - Restricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70000	TOTAL REVENUE	1,678,853	558,955	1,760,101	256,171	2,251,701	706,069	794,111	60,727	1,159,435	265,169	1,592,293	237,941	1,540,874	197,370	2,217,224	371,165	2,404,707	610,873	316,701	28,746
EXPENSES:																					
Administrative:																					
91100	Administrative Salaries	119,721	-	109,100	-	129,981	-	63,617	-	109,641	-	93,833	-	137,729	-	158,458	-	82,214	-	-	-
91200	Auditing Fees	2,721	-	2,163	-	2,651	-	907	-	1,186	-	2,372	-	1,884	-	2,931	-	2,791	-	-	-
91300	Management Fee	267,906	-	240,069	-	256,404	-	90,877	-	118,087	-	237,821	-	181,753	-	294,707	-	280,538	-	-	-
91310	Book-keeping Fee	28,170	-	24,120	-	26,730	-	9,540	-	12,240	-	25,110	-	19,080	-	30,960	-	29,610	-	-	-
91400	Advertising and marketing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
91500	Employee Benefit Contributions - Administrative	46,997	-	45,795	-	56,534	-	22,707	-	41,095	-	32,261	-	40,653	-	61,896	-	33,308	-	-	-
91600	Other Operating - Administrative	1,395	-	1,534	-	1,394	-	477	-	660	-	1,211	-	954	-	2,870	-	2,760	-	-	-
91700	Legal Expense	1,400	-	1,400	-	10,500	-	2,100	-	4,200	-	26,600	-	9,800	-	9,100	-	15,400	-	-	-
91800	Travel	75	-	84	-	75	-	28	-	34	-	68	-	56	-	84	-	81	-	-	-
91900	Other	1,966	-	2,185	-	1,897	-	796	-	937	-	1,780	-	1,498	-	2,234	-	2,071	-	-	-
91000	Total Operating - Administrative	470,351	-	426,450	-	486,166	-	191,049	-	288,080	-	421,056	-	393,407	-	563,240	-	448,773	-	-	-
92000	Asset Management Fees	37,560	-	32,160	-	35,640	-	12,720	-	16,320	-	33,480	-	25,440	-	41,280	-	39,480	-	-	-
Tenant Services:																					
92100	Tenant Services - Salaries	12,196	-	13,534	-	12,201	-	4,173	-	5,784	-	10,591	-	8,344	-	13,486	-	12,516	-	-	-
92200	Relocation Costs	30,027	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
92300	Employee Benefit Contributions - Tenant Services	3,841	-	4,329	-	3,848	-	1,316	-	1,830	-	3,335	-	2,626	-	4,253	-	3,937	-	-	-
92400	Tenant Services - Other	3,195	-	1,291	-	7,354	-	3,383	-	881	-	961	-	881	-	4,432	-	3,768	-	-	-
92500	Total Tenant Services	49,259	-	19,154	-	23,403	-	8,872	-	8,495	-	14,887	-	11,851	-	22,171	-	20,221	-	-	-
Utilities:																					
93100	Water	49,221	-	83,509	-	183,443	-	79,743	-	6,126	-	35,187	-	76,096	-	292,392	-	183,995	-	-	-
93200	Electricity	56,797	-	53,601	-	30,718	-	10,684	-	7,126	-	18,994	-	15,704	-	34,242	-	28,192	-	-	-
93300	Gas	6,027	-	11,485	-	329	-	-	-	-	-	-	-	2,396	-	-	-	717	-	-	-
93600	Sewer	106,121	-	129,130	-	251,725	-	106,454	-	13,751	-	94,120	-	126,908	-	336,766	-	227,640	-	-	-
93000	Total utilities	218,166	-	277,725	-	466,215	-	196,881	-	27,003	-	148,301	-	221,104	-	663,400	-	440,544	-	-	-

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

**Financial Data Schedule
Year Ended September 30, 2016**

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
	Ordinary Maintenance & Operation:																				
94100	Ordinary Maintenance & Operation - Labor	260,303	-	148,953	-	389,467	-	159,931	-	80,341	-	192,902	-	261,513	-	335,504	-	247,503	-	-	-
94200	Ordinary Maintenance & Operation - Materials & Other	114,722	-	99,792	-	183,127	-	68,734	-	36,661	-	163,476	-	92,620	-	214,965	-	332,929	-	-	-
94300	Ordinary Maintenance & Operations - Contracts	233,600	-	189,182	-	248,897	-	124,535	-	180,726	-	154,273	-	220,982	-	421,512	-	438,518	-	-	-
94500	Employee Benefit Contributions - Ordinary Maintenance	106,420	-	58,174	-	155,823	-	59,026	-	35,224	-	73,799	-	95,148	-	118,411	-	97,908	-	-	-
94000	Total Maintenance	715,045	-	496,101	-	977,314	-	412,226	-	332,962	-	584,450	-	670,263	-	1,090,392	-	1,116,858	-	-	-
	Protective Services:																				
95200	Protective Services - Other Contract Costs	86,040	-	6,297	-	283,208	-	1,062	-	1,470	-	2,695	-	2,123	-	3,430	-	3,184	-	-	-
95000	Total Protective Services	86,040	-	6,297	-	283,208	-	1,062	-	1,470	-	2,695	-	2,123	-	3,430	-	3,184	-	-	-
	Insurance Premiums:																				
96110	Property Insurance	20,305	-	26,493	-	1,939	-	17,068	-	33,993	-	24,372	-	25,918	-	96,175	-	67,723	-	-	-
96120	Liability Insurance	-	-	8,000	-	-	-	-	-	-	-	-	-	-	-	6,259	-	-	-	-	-
96130	Workmen's Compensation	20,838	-	10,929	-	32,347	-	15,993	-	8,029	-	12,677	-	22,060	-	30,651	-	13,900	-	-	-
96140	All Other Insurance	-	-	4,317	-	1,234	-	422	-	585	-	1,072	-	845	-	1,364	-	1,267	-	-	-
96100	Total Insurance Premiums	41,143	-	49,739	-	35,520	-	33,483	-	42,607	-	38,121	-	48,823	-	128,190	-	89,149	-	-	-
	General Expenses:																				
96200	Other General Expenses	160,993	-	521,679	-	242,897	-	88,229	-	123,223	-	233,807	-	156,659	-	388,200	-	290,855	-	345,447	-
96210	Compensated absences	52,288	-	36,118	-	97,194	-	30,932	-	-	-	29,322	-	68,745	-	106,314	-	43,461	-	-	-
96300	Payments in Lieu of Taxes	-	-	-	-	737	-	-	-	-	-	-	-	8,119	-	3,166	-	11,965	-	-	-
96400	Bad Debt - Tenant Rents	2,928	-	3,007	-	22,406	-	2,907	-	29,727	-	70,252	-	44,670	-	31,515	-	48,739	-	-	-
96500	Bad Debt - Mortgages	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96600	Bad Debt - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96000	Total Other General Expenses	216,209	-	560,804	-	363,234	-	122,068	-	152,950	-	333,381	-	278,193	-	529,195	-	395,020	-	345,447	-
	Interest Expense and Amortization Cost:																				
96710	Interest of Mortgage (or Bonds) Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96720	Interest on Notes Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96700	Total Interest Expense and Amortization Cost	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96900	TOTAL OPERATING EXPENSES	1,833,773	-	1,868,430	-	2,670,700	-	978,361	-	869,877	-	1,576,371	-	1,651,204	-	3,041,298	-	2,553,229	-	345,447	-
97000	EXCESS REVENUE OVER (UNDER) OPERATING EXPENSES	(154,920)	558,955	(108,329)	256,171	(418,999)	706,069	(184,250)	60,727	289,558	265,169	15,922	237,941	(110,330)	197,370	(824,074)	371,165	(148,522)	610,873	(28,746)	28,746

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

**Financial Data Schedule
Year Ended September 30, 2016**

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
		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
	Other Expenses:																				
97300	Housing Assistance Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97350	Housing Assistance Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97400	Depreciation Expense	519,111	-	269,033	-	450,053	-	138,874	-	190,698	-	373,389	-	230,841	-	590,061	-	404,282	-	-	-
		519,111	-	269,033	-	450,053	-	138,874	-	190,698	-	373,389	-	230,841	-	590,061	-	404,282	-	-	-
90000	TOTAL EXPENSES	2,352,884	-	2,137,463	-	3,120,753	-	1,117,235	-	1,060,575	-	1,949,760	-	1,882,045	-	3,631,359	-	2,957,511	-	345,447	-
	Other Financing Sources (Uses)																				
10010	Operating Transfers In	250,175	-	256,171	-	290,426	-	60,727	-	105,361	-	199,367	-	146,171	-	321,642	-	403,791	-	28,746	-
10020	Operating Transfers Out	-	(250,175)	-	(256,171)	-	(290,426)	-	(60,727)	-	(105,361)	-	(199,367)	-	(146,171)	-	(321,642)	-	(403,791)	-	(28,746)
10030	Operating Transfers from/to Primary Government	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10093	Transfers between programs and projects in	-	-	-	-	-	-	22,620	-	37,692	-	-	-	58,167	-	142,085	-	127,586	-	-	-
10094	Transfers between programs and projects out	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10100	Total Other Financing Sources (Uses)	250,175	(250,175)	256,171	(256,171)	290,426	(290,426)	83,347	(60,727)	143,053	(105,361)	199,367	(199,367)	204,338	(146,171)	463,727	(321,642)	531,377	(403,791)	28,746	(28,746)
10000	Excess (Deficiency) of Total Revenue Over (Under) Total Expenses	\$ (423,856)	\$ 308,780	\$ (121,191)	\$ -	\$ (578,626)	\$ 415,643	\$ (239,777)	\$ -	\$ 241,913	\$ 159,808	\$ (158,100)	\$ 38,574	\$ (136,833)	\$ 51,199	\$ (950,408)	\$ 49,523	\$ (21,427)	\$ 207,082	\$ -	\$ -
11020	Required Annual Debt Principal Payments																				
11030	Beginning Equity	7,581,740	-	8,020,017	-	10,616,511	-	3,402,303	-	5,490,684	-	9,443,114	-	6,741,519	-	14,086,382	-	11,192,924	-	285,388	-
11170	Administrative Fee Equity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11190	Unit Months Available	3,713	-	4,045	-	3,536	-	1,236	-	1,597	-	3,206	-	2,494	-	3,983	-	3,854	-	1,392	-
11210	Unit Months Leased	3,644	-	3,964	-	3,348	-	1,186	-	1,476	-	2,924	-	2,375	-	3,727	-	3,665	-	1,385	-
11270	Excess Cash	\$ 550,835	\$ -	\$ 876,395	\$ -	\$ 587,536	\$ -	\$ 273,398	\$ -	\$ 712,454	\$ -	\$ 736,097	\$ -	\$ 570,588	\$ -	\$ 84,945	\$ -	\$ 903,972	\$ -	\$ 1	\$ -
11610	Land Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11620	Building Purchases	-	308,780	-	-	-	415,643	-	-	-	159,808	-	38,574	-	51,199	-	49,523	-	207,082	-	-
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, 2016

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		
#																			
REVENUE:																			
70300	Net Tenant Rental Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 273,234	\$ -	\$ 18,051,198
70400	Tenant Revenue - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	13,848	-	628,751
70500	Total Tenant Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	287,082	-	18,679,949
70600	HUD PHA Operating Grants	433,638	37,420	272,063	24,781	266,281	24,038	492,018	49,563	584,036	-	250,934	-	51,021	5,452	308,088	30,729	44,369,196	-
70610	Capital Grants	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3,086,743	-
70710	Management Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70720	Asset Management Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70730	Book-keeping Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70700	Total Fee Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70800	Other Governmental Grants	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	673,362	-
71100	Investment Income - Unrestricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,664	-	24,239	-
71200	Mortgage Interest Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
71400	Fraud Recovery	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
71500	Other Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,583	-	3,581,459	-
71600	Gain/Loss on Sale of Fixed Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
72000	Investment Income - Restricted	-	-	-	-	-	-	-	-	2	-	3	-	-	-	-	-	5	-
70000	TOTAL REVENUE	433,638	37,420	272,063	24,781	266,281	24,038	492,018	49,563	584,038	-	250,937	-	51,021	5,452	599,417	30,729	70,414,953	-
EXPENSES:																			
Administrative:																			
91100	Administrative Salaries	-	-	-	-	-	-	-	-	-	-	-	-	-	-	83,864	-	4,077,222	-
91200	Auditing Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	18,000	-	87,772	-
91300	Management Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	84,756	-	7,037,989	-
91310	Book-keeping Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	729,180	-
91400	Advertising and marketing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,246	-	-	-
91500	Employee Benefit Contributions - Administrative	-	-	-	-	-	-	-	-	-	-	-	-	-	-	23,619	-	1,588,368	-
91600	Other Operating - Administrative	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	44,555	-
91700	Legal Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	195	-	230,335	-
91800	Travel	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,998	-
91900	Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	53,963	-
91000	Total Operating - Administrative	-	-	-	-	-	-	-	-	-	-	-	-	-	-	212,680	-	13,853,628	-
92000	Asset Management Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	959,760	-
Tenant Services:																			
92100	Tenant Services - Salaries	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	355,068	-
92200	Relocation Costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	61,595	-
92300	Employee Benefit Contributions - Tenant Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	117,105	-
92400	Tenant Services - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3,897	-	1,866,725	-
92500	Total Tenant Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3,897	-	2,400,493	-
Utilities:																			
93100	Water	-	-	-	-	-	-	-	-	-	-	-	-	-	-	32,441	-	3,606,580	-
93200	Electricity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	34,387	-	1,865,166	-
93300	Gas	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	386,541	-
93600	Sewer	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	5,270,269	-
93000	Total utilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	66,828	-	11,128,556	-

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

Financial Data Schedule
Year Ended September 30, 2016

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		
	Ordinary Maintenance & Operation:																		
94100	Ordinary Maintenance & Operation - Labor	-	-	-	-	-	-	-	-	-	-	-	-	-	-	63,097	-	6,496,082	-
94200	Ordinary Maintenance & Operation - Materials & Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	15,969	-	3,937,135	-
94300	Ordinary Maintenance & Operations - Contracts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	44,536	-	8,134,051	-
94500	Employee Benefit Contributions - Ordinary Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,503,711	-
94000	Total Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	123,602	-	21,070,979	-
	Protective Services:																		
95200	Protective Services - Other Contract Costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,388,070	-
95000	Total Protective Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,388,070	-
	Insurance Premiums:																		
96110	Property Insurance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	70,166	-	1,047,797	-
96120	Liability Insurance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	193,629	-
96130	Workmen's Compensation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	5,023	-	512,429	-
96140	All Other Insurance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	57,223	-
96100	Total Insurance Premiums	-	-	-	-	-	-	-	-	-	-	-	-	-	-	75,189	-	1,811,078	-
	General Expenses:																		
96200	Other General Expenses	471,058	-	296,844	-	290,319	-	541,581	-	584,036	-	250,934	-	56,473	-	168,223	-	10,348,312	-
96210	Compensated absences	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,311,887	-
96300	Payments in Lieu of Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	44,470	-
96400	Bad Debt - Tenant Rents	-	-	-	-	-	-	-	-	-	-	-	-	-	-	179	-	681,027	-
96500	Bad Debt - Mortgages	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96600	Bad Debt - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96000	Total Other General Expenses	471,058	-	296,844	-	290,319	-	541,581	-	584,036	-	250,934	-	56,473	-	168,402	-	12,385,676	-
	Interest Expense and Amortization Cost:																		
96710	Interest of Mortgage (or Bonds) Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96720	Interest on Notes Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96700	Total Interest Expense and Amortization Cost	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96900	TOTAL OPERATING EXPENSES	471,058	-	296,844	-	290,319	-	541,581	-	584,036	-	250,934	-	56,473	-	650,598	-	64,998,240	-
97000	EXCESS REVENUE OVER (UNDER) OPERATING EXPENSES	(37,420)	37,420	(24,781)	24,781	(24,038)	24,038	(49,563)	49,563	2	-	3	-	(5,452)	5,452	(51,181)	30,729	5,416,713	-

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

**Financial Data Schedule
Year Ended September 30, 2016**

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 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		
	Other Expenses:																		
97300	Housing Assistance Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97350	Housing Assistance Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97400	Depreciation Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	686,628	-	11,395,016	-
		-	-	-	-	-	-	-	-	-	-	-	-	-	-	686,628	-	11,395,016	-
90000	TOTAL EXPENSES	471,058	-	296,844	-	290,319	-	541,581	-	584,036	-	250,934	-	56,473	-	1,337,226	-	76,393,256	-
	Other Financing Sources (Uses)																		
10010	Operating Transfers In	37,420	-	24,781	-	24,038	-	49,563	-	-	-	-	-	5,452	-	30,729	-	8,406,561	-
10020	Operating Transfers Out	-	(37,420)	-	(24,781)	-	(24,038)	-	(49,563)	-	-	-	-	-	(5,452)	-	(30,729)	-	(8,406,561)
10030	Operating Transfers from/to Primary Government	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10093	Transfers between programs and projects in	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,300,824	-
10094	Transfers between programs and projects out	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10100	Total Other Financing Sources (Uses)	37,420	(37,420)	24,781	(24,781)	24,038	(24,038)	49,563	(49,563)	-	-	-	-	5,452	(5,452)	30,729	(30,729)	1,300,824	-
10000	Excess (Deficiency) of Total Revenue Over (Under) Total Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2	\$ -	\$ 3	\$ -	\$ -	\$ -	\$ (707,080)	\$ -	\$ (4,677,479)	\$ -
11020	Required Annual Debt Principal Payments																		
11030	Beginning Equity	517,611	-	737,872	-	462,437	-	818,008	-	20,757,787	-	15,972,702	-	56,038	-	25,139,255	-	\$ 301,328,428	-
11170	Administrative Fee Equity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11190	Unit Months Available	1,812	-	1,200	-	1,164	-	2,400	-	1,320	-	804	-	264	-	1,488	-	108,083	-
11210	Unit Months Leased	1,790	-	1,190	-	1,153	-	2,379	-	1,286	-	799	-	264	-	1,478	-	103,570	-
11270	Excess Cash	\$ 1	\$ -	\$ 1	\$ -	\$ 1	\$ -	\$ 1	\$ -	\$ 222,492	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 885,093	\$ -	\$ 10,976,825	\$ -
11610	Land Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	177,389	-
11620	Building Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3,086,743	-
13901	Replacement Housing Factor Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	588,209	-

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

**Financial Data Schedule
Year Ended September 30, 2016**

Line Item #	Account Description	Section 8 Housing Choice Vouchers 14.871	Mainstream Vouchers 14.879	Central Office Cost Center	Business Activities	State and Local	Housing Counseling Assistance Program 14.169	N/C S/R Section 8 Programs 14.182	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 14.238	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	Continuum of Care Voucher Program 14.267	PIH Family Self-Sufficiency Program 14.896	Eliminations	Total
REVENUE:																				
70300	Net Tenant Rental Revenue	\$ -	\$ -	\$ -	\$ 5,998,863	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,254,728	\$ -	\$ -	\$ -	\$ 25,304,789
70400	Tenant Revenue - Other	-	-	-	45,903	-	-	-	-	-	-	-	-	-	-	20,172	-	-	-	694,826
70500	Total Tenant Revenue	-	-	-	6,044,766	-	-	-	-	-	-	-	-	-	-	1,274,900	-	-	-	25,999,615
70600	HUD PHA Operating Grants	155,291,004	775,351	-	-	-	-	-	5,113,090	-	827,902	31,445	7,322,873	1,290,986	19,178,915	5,031,058	79,836	179,367	-	239,491,023
70610	Capital Grants	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3,086,743
70710	Management Fee	-	-	6,967,358	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(6,967,358)	-
70720	Asset Management Fee	-	-	959,760	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(959,760)	-
70730	Book-keeping Fee	-	-	2,011,650	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(2,011,650)	-
70700	Total Fee Revenue	-	-	9,938,768	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(9,938,768)	-
70800	Other Governmental Grants	-	-	-	-	45,860,803	-	-	-	709,436	-	-	-	-	-	-	-	-	-	47,243,601
71100	Investment Income - Unrestricted	-	-	-	25,811	37,928	-	-	-	-	-	-	1,898	-	-	4,845	-	-	-	94,721
71200	Mortgage Interest Income	-	-	-	16,609	1,555,345	-	-	531,780	-	-	-	348,667	-	-	-	-	-	-	2,452,401
71400	Fraud Recovery	4,176	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4,176
71500	Other Revenue	101,911	-	305,928	3,552,925	161,254	-	-	31,012	-	-	50,844	63,722	-	-	7,545	21,051	-	(3,190,070)	4,687,581
71600	Gain/Loss on Sale of Fixed Assets	-	-	-	30	-	-	-	287,159	-	-	-	-	-	-	-	-	-	-	287,189
72000	Investment Income - Restricted	-	-	-	-	472,731	-	-	6,406	-	-	-	25,009	-	-	-	-	-	-	504,151
70000	TOTAL REVENUE	155,397,091	775,351	10,244,696	9,640,141	48,088,061	-	-	5,969,447	709,436	827,902	82,289	7,762,169	1,290,986	19,178,915	6,318,348	100,887	179,367	(13,128,838)	323,851,201
EXPENSES:																				
Administrative:																				
91100	Administrative Salaries	412,003	-	4,237,149	617,750	2,443,534	-	-	860,164	-	10,585	-	209,366	49,690	681,410	473,208	517	-	-	14,072,598
91200	Auditing Fees	13,201	71	12,969	36,491	26,344	-	-	11,621	-	957	-	5,326	1,426	22,819	60,000	-	-	-	278,997
91300	Management Fee	-	-	-	1,738,297	-	-	-	-	14,128	-	-	-	-	-	1,786,578	-	-	(10,157,428)	419,564
91310	Book-keeping Fee	1,282,470	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(2,011,650)	-
91400	Advertising and marketing	-	-	1,000	239	5,162	-	-	17,824	-	2,277	-	13,793	-	-	942	-	-	-	43,483
91500	Employee Benefit Contributions - Administrative	140,047	-	1,477,376	194,704	889,422	-	-	255,944	-	3,615	-	65,100	17,099	274,351	141,809	131	-	-	5,036,966
91600	Other Operating - Administrative	-	-	17,411	11,014	1,372	-	-	122	-	-	-	24	-	-	12,181	-	-	-	86,679
91700	Legal Expense	250	-	-	7,211	500	-	-	225	-	-	3	-	-	250	10,853	-	-	-	249,624
91800	Travel	312	19	13,049	355	4,062	-	-	2,362	-	-	3	446	78	660	-	9	-	-	23,353
91900	Other	3,874	260	6,156	12,202	4,209	-	-	297	-	-	72	749	1,771	14,793	12,941	103	-	-	111,390
91000	Total Operating - Administrative	1,852,157	350	5,765,110	2,608,263	3,373,605	-	-	1,148,559	14,128	17,434	75	294,804	70,064	994,283	2,498,512	760	-	(12,169,078)	20,322,654
92000	Asset Management Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(959,760)	-
Tenant Services:																				
92100	Tenant Services - Salaries	-	-	-	41,823	-	-	-	-	-	-	-	-	-	-	-	-	153,345	-	550,236
92200	Relocation Costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	61,595
92300	Employee Benefit Contributions - Tenant Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	47,049	-	164,154
92400	Tenant Services - Other	-	-	-	88	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,866,813
92500	Total Tenant Services	-	-	-	41,911	-	-	-	-	-	-	-	-	-	-	-	-	200,394	-	2,642,798
Utilities:																				
93100	Water	-	-	-	110,233	141	-	-	-	-	-	-	-	-	-	52,057	-	-	-	3,769,011
93200	Electricity	-	-	19,644	114,884	414	-	-	-	-	-	-	-	-	-	75,132	-	-	-	2,075,240
93300	Gas	-	-	-	4,807	-	-	-	-	-	-	-	-	-	-	46,753	-	-	-	438,101
93600	Sewer	-	-	-	219,735	118	-	-	-	-	-	-	-	-	-	84,763	-	-	-	5,574,885
93000	Total utilities	-	-	19,644	449,659	673	-	-	-	-	-	-	-	-	-	258,705	-	-	-	11,857,237

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

Financial Data Schedule Year Ended September 30, 2016

Line Item #	Account Description	Section 8 Housing Vouchers 14,871	Mainstream Vouchers 14,879	Central Office Cost Center	Business Activities	State and Local	Housing Counseling Assistance Program 14,169	N/C S/R Section 8 Programs 14,182	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 14,245	Section 8 Moderate Rehabilitation 14,856	Section 8 Housing Assistance Payments Program Special Allocations 14,195	Continuum of Care Voucher Program 14,267	PIH Family Self-Sufficiency Program 14,898	Eliminations	Total
	Ordinary Maintenance & Operation:																			
94100	Ordinary Maintenance & Operation - Labor	-	-	-	837,287	-	-	-	-	-	-	-	-	-	-	705,235	-	-	-	8,038,604
94200	Ordinary Maintenance & Operation - Materials & Other	-	-	107,357	112,565	3,896	-	-	277	-	-	2	39	42	350	135,568	5	-	-	4,297,236
94300	Ordinary Maintenance & Operations - Contracts	123	6	282,468	1,098,695	4,392	-	-	396	-	-	39	26	1,011	19,345	1,290,944	112	-	-	10,831,608
94500	Employee Benefit Contributions - Ordinary Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,503,711
94000	Total Maintenance	123	6	389,825	2,048,547	8,288	-	-	673	-	-	41	65	1,053	19,695	2,131,747	117	-	-	25,671,159
	Protective Services:																			
95200	Protective Services - Other Contract Costs	-	-	206,473	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,594,543
95000	Total Protective Services	-	-	206,473	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,594,543
	Insurance Premiums:																			
96110	Property Insurance	-	-	9,667	127,765	-	-	-	-	-	-	-	-	-	-	120,104	-	-	-	1,305,333
96120	Liability Insurance	-	-	24,967	-	2,293	-	-	-	-	-	-	-	-	-	-	-	-	-	220,909
96130	Workmen's Compensation	18,280	-	213,534	56,572	136,759	-	-	54,263	-	-	-	10,853	2,010	26,191	39,039	128	-	-	1,070,058
96140	All Other Insurance	11,644	2,836	35,088	7,776	3,850	-	-	-	-	-	451	-	9,605	87,226	8,402	-	-	-	224,101
96100	Total Insurance Premiums	29,924	2,836	283,276	192,113	142,902	-	-	54,263	-	-	451	10,853	11,615	113,417	167,545	128	-	-	2,820,401
	General Expenses:																			
96200	Other General Expenses	10,055,784	63,188	3,017,768	870,295	31,921,660	-	-	5,734,667	335,269	803,260	4,390	10,497,352	65,580	553,315	319,468	18,332	-	-	74,608,640
96210	Compensated absences	39,194	-	212,395	20,092	338,241	-	-	120,390	-	-	-	23,495	4,454	30,102	-	148	-	-	2,100,378
96300	Payments in Lieu of Taxes	-	-	-	12,465	2,891	-	-	-	-	-	-	-	-	50,725	-	-	-	-	110,551
96400	Bad Debt - Tenant Rents	885	-	-	6,394	-	-	-	-	-	-	-	-	34	3,081	13,155	703	-	-	705,279
96500	Bad Debt - Mortgages	-	-	-	19,386	221,765	-	-	191,434	-	-	-	-	-	-	-	-	-	-	432,585
96600	Bad Debt - Other	534,571	196	-	-	-	-	-	-	-	-	5,540	-	-	-	-	19,482	-	-	559,789
96000	Total Other General Expenses	10,630,434	63,384	3,230,163	928,632	32,484,557	-	-	6,046,491	335,269	803,260	9,930	10,520,847	70,068	586,498	383,348	38,665	-	-	78,517,222
	Interest Expense and Amortization Cost:																			
96710	Interest of Mortgage (or Bonds) Payable	-	-	-	10,236	-	-	-	-	-	-	-	-	-	-	-	-	-	-	10,236
96720	Interest on Notes Payable	-	-	-	-	-	-	-	797,572	-	-	-	-	-	-	-	-	-	-	797,572
96700	Total Interest Expense and Amortization Cost	-	-	-	10,236	-	-	-	797,572	-	-	-	-	-	-	-	-	-	-	807,808
96900	TOTAL OPERATING EXPENSES	12,512,638	66,576	9,894,491	6,279,361	36,010,025	-	-	8,047,558	349,397	820,694	10,497	10,826,569	152,800	1,713,893	5,439,857	39,670	200,394	(13,128,838)	144,233,822
97000	EXCESS REVENUE OVER (UNDER) OPERATING EXPENSES	142,884,453	708,775	350,205	3,360,780	12,078,036	-	-	(2,078,111)	360,039	7,208	71,792	(3,064,400)	1,138,186	17,465,022	878,491	61,217	(21,027)	-	179,617,379

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

**Financial Data Schedule
Year Ended September 30, 2016**

Line Item #	Account Description	Section 8 Housing Choice Vouchers 14.871	Mainstream Vouchers 14.879	Central Office Cost Center	Business Activities	State and Local	Housing Counseling Assistance Program 14.189	NIC S/R Section 8 Programs 14.182	Community Development Block Grants/Entitlement Grants 14.216	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	Continuum of Care Voucher Program 14.267	PIH Family Self-Sufficiency Program 14.896	Eliminations	Total
	Other Expenses:																			
97300	Housing Assistance Payments	142,460,771	714,458	-	-	-	-	-	-	-	-	25,812	-	1,014,028	16,676,167	-	55,459	-	-	160,946,695
97350	Housing Assistance Payments	39,205	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	39,205
97400	Depreciation Expense	-	-	-	1,027,282	-	-	-	-	-	-	-	-	-	-	573,220	-	-	-	12,995,518
		<u>142,499,976</u>	<u>714,458</u>	<u>-</u>	<u>1,027,282</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>25,812</u>	<u>-</u>	<u>1,014,028</u>	<u>16,676,167</u>	<u>573,220</u>	<u>55,459</u>	<u>-</u>	<u>-</u>	<u>173,981,418</u>
90000	TOTAL EXPENSES	155,012,614	781,034	9,894,491	7,306,643	36,010,025	-	-	8,047,558	349,397	820,694	36,309	10,826,569	1,166,828	18,390,060	6,013,077	95,129	200,394	(13,128,838)	318,215,240
	Other Financing Sources (Uses)																			
10010	Operating Transfers In	-	-	-	121,828	-	-	-	-	5,633	-	-	-	-	-	-	-	21,027	(8,555,049)	-
10020	Operating Transfers Out	-	-	-	(120,731)	-	-	-	-	-	(6,730)	-	-	-	-	(21,027)	-	-	8,555,049	-
10030	Operating Transfers from/to Primary Government	-	-	-	387,000	(976,000)	-	-	-	-	-	-	-	-	-	-	-	-	-	(589,000)
10093	Transfers between programs and projects in	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(1,300,824)	-
10094	Transfers between programs and projects out	-	-	-	(177,389)	-	-	-	(763,390)	(360,045)	-	-	-	-	-	-	-	-	1,300,824	-
10100	Total Other Financing Sources (Uses)	-	-	-	210,708	(976,000)	-	-	(763,390)	(354,412)	(6,730)	-	-	-	(21,027)	-	-	21,027	-	(589,000)
10000	Excess (Deficiency) of Total Revenue Over (Under) Total Expenses	\$ 384,477	\$ (5,683)	\$ 350,205	\$ 2,544,206	\$ 11,102,036	\$ -	\$ -	\$ (2,841,501)	\$ 5,627	\$ 478	\$ 45,980	\$ (3,064,400)	\$ 124,158	\$ 767,828	\$ 305,271	\$ 5,758	\$ -	\$ -	\$ 5,046,961
11020	Required Annual Debt Principal Payments				33,868				3,614,000											3,647,868
11030	Beginning Equity	(603,087)	41,095	(3,035,926)	29,467,042	269,208,775	-	-	9,538,924	(5,627)	(1,972)	390,099	27,326,011	515,982	1,561,135	15,413,176	(22,205)	-	-	651,121,850
11170	Administrative Fee Equity	(218,610)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(218,610)
11190	Unit Months Available	184,042	900	-	8,364	-	-	-	-	-	-	144	-	3,048	24,456	7,152	92	-	-	336,281
11210	Unit Months Leased	171,004	876	-	8,265	-	-	-	-	-	-	48	-	2,852	23,176	7,104	88	-	-	316,983
11270	Excess Cash	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,976,825
11610	Land Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	177,389
11620	Building Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3,086,743
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, 2016**

PROGRAM	FL14P005 501-13	FL14P005 501-14	FL14P005 501-15	FL14P005 501-16	TOTAL
BUDGET	<u>\$ 9,950,975</u>	<u>\$ 10,101,696</u>	<u>\$ 10,692,474</u>	<u>\$ 11,285,404</u>	<u>\$ 42,030,549</u>
ADVANCES					
Cash receipts - prior year	\$ 7,291,425	\$ 3,670,547	\$ 3,773,474	\$ -	\$ 14,735,446
Cash receipts - current year	<u>1,999,033</u>	<u>2,638,886</u>	<u>1,722,646</u>	<u>4,323,365</u>	<u>10,683,930</u>
Cumulative as of September 30, 2016	<u>9,290,458</u>	<u>6,309,433</u>	<u>5,496,120</u>	<u>4,323,365</u>	<u>25,419,376</u>
COSTS					
Prior years	7,430,829	3,735,575	3,858,799	-	15,025,203
Current year	<u>1,979,711</u>	<u>2,582,270</u>	<u>2,053,433</u>	<u>4,406,409</u>	<u>11,021,823</u>
Cumulative as of September 30, 2016	<u>9,410,540</u>	<u>6,317,845</u>	<u>5,912,232</u>	<u>4,406,409</u>	<u>26,047,026</u>
DUE FROM HUD	<u>\$ 120,082</u>	<u>\$ 8,412</u>	<u>\$ 416,112</u>	<u>\$ 83,044</u>	<u>\$ 627,650</u>
SOFT COSTS					
Prior years	\$ 5,153,066	\$ 2,908,418	\$ 3,674,074	\$ -	\$ 11,735,558
Current year	<u>1,061,314</u>	<u>1,451,567</u>	<u>990,318</u>	<u>4,406,409</u>	<u>7,909,608</u>
Cumulative as of September 30, 2016	<u>6,214,380</u>	<u>4,359,985</u>	<u>4,664,392</u>	<u>4,406,409</u>	<u>19,645,166</u>
HARD COSTS					
Prior years	2,277,762	827,157	184,725	-	3,289,644
Current year	<u>918,398</u>	<u>1,130,703</u>	<u>1,063,115</u>	<u>-</u>	<u>3,112,216</u>
Cumulative as of September 30, 2016	<u>3,196,160</u>	<u>1,957,860</u>	<u>1,247,840</u>	<u>-</u>	<u>6,401,860</u>
CUMULATIVE HARD, SOFT AND OTHER COSTS	<u>\$ 9,410,540</u>	<u>\$ 6,317,845</u>	<u>\$ 5,912,232</u>	<u>\$ 4,406,409</u>	<u>\$ 26,047,026</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, 2016**

PROGRAM	FL14URD 0051199	FL14R005 502-10	FL14R005 502-11	FL14R005 501-12	FL14R005 502-12	FL14R005 502-13	FL14R005 502-14	FL14R005 501-15	FL14R005 501-16	FL14R005 502-15	FL14R005 502-16	TOTAL
BUDGET	<u>\$ 35,000,000</u>	<u>\$ 1,428,505</u>	<u>\$ 1,323,297</u>	<u>\$ 363,477</u>	<u>\$ 286,817</u>	<u>\$ 949,736</u>	<u>\$ 817,832</u>	<u>\$ 220,385</u>	<u>\$ 228,709</u>	<u>\$ 695,391</u>	<u>\$ 372,896</u>	<u>\$ 41,687,045</u>
ADVANCES												
Cash receipts - prior year	\$ 29,836,527	\$ 61,853	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 29,898,380
Cash receipts - current year	-	588,209	-	-	-	-	-	-	-	-	-	588,209
Cumulative as of September 30, 2016	<u>29,836,527</u>	<u>650,062</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>30,486,589</u>
COSTS												
Prior years	29,836,527	61,853	-	-	-	-	-	-	-	-	-	29,898,380
Current year	-	588,209	-	-	-	-	36,559	-	-	-	-	624,768
Cumulative as of September 30, 2016	<u>29,836,527</u>	<u>650,062</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>36,559</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>30,523,148</u>
DUE FROM HUD	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 36,559</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 36,559</u>
SOFT COSTS												
Prior years	\$ 16,952,996	\$ 61,853	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 17,014,849
Current year	-	-	-	-	-	-	-	-	-	-	-	-
Cumulative as of September 30, 2016	<u>16,952,996</u>	<u>61,853</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>17,014,849</u>
HARD COSTS												
Prior years	180,043	-	-	-	-	-	-	-	-	-	-	180,043
Current year	-	-	-	-	-	-	-	-	-	-	-	-
Cumulative as of September 30, 2016	<u>180,043</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>180,043</u>
PASSTHROUGH COSTS TO DEVELOPER												
Prior years	12,703,488	-	-	-	-	-	-	-	-	-	-	12,703,488
Current year	-	588,209	-	-	-	-	36,559	-	-	-	-	624,768
Cumulative as of September 30, 2016	<u>12,703,488</u>	<u>588,209</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>36,559</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>13,328,256</u>
CUMULATIVE HARD, SOFT AND OTHER COSTS	<u>\$ 29,836,527</u>	<u>\$ 650,062</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 36,559</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 30,523,148</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, 2016**

<u>Federal/State Grantor/Pass-Through Grantor/Program or Cluster</u>	<u>Federal CFDA Number</u>	<u>Expenditures</u>
Federal:		
U.S. Department of Housing and Urban Development:		
Low Rent Public Housing	14.850	\$ 35,962,635
Emergency Solutions Grant Program	14.231	827,902
Shelter Plus Care	14.238	31,445
HOME Investment Partnerships Program	14.239	7,322,873
PIH Family Self-Sufficiency Program	14.896	179,367
Community Development Block Grants/Entitlement Grants	14.218	5,113,090
Housing Voucher Cluster:		
Section 8 Housing Choice Vouchers	14.871	\$ 155,291,004
Mainstream Vouchers	14.879	775,351
Total Housing Voucher Cluster		156,066,355
Public Housing Capital Fund	14.872	11,493,304
Project Based Cluster		
Section 8 Housing Assistance Payments Program	14.195	5,031,058
Lower Income Housing Assistance Program-Section 8 Moderate Rehabilitation	14.856	19,178,915
Section 8 Moderate Rehabilitation Single Room Occupancy	14.249	1,290,986
Total Project Based Cluster		25,500,959
Continuum of Care Program	14.267	79,836
Pass-through the State of Florida:		
Community Development Block Grants/State's program and Non-Entitlement Grants in Hawaii	14.228	709,436
Total Federal Expenditures		243,287,202
State:		
Florida Housing Finance Corporation		
State Housing Initiatives Partnerships Program	40.901	5,225,428
Total State Expenditures		5,225,428
Total Federal and State Expenditures		\$ 248,512,630

**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, 2016**

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 Title 2 U.S. *Code of Federal Regulations* ("CFR") Part 200, *Uniform Administrative Requirements, Cost Principles, Audit Requirements for Federal Awards* ("Uniform Guidance"), 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 40.901, are presented as current year expenditures for the purposes of this schedule.
4. Miami-Dade Public Housing and Community Development Department has elected not to use the 10 percent de minimis indirect cost rate allowed under the Uniform Guidance.

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, 2016, which collectively comprise the Department's basic financial statements and have issued our report thereon dated March 30, 2017. 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. Our report also included an emphasis of matter paragraph drawing attention to the fact that the financial statements are for the Department, and that they do not purport to present the financial statements of Miami-Dade County.

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 direct and 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 cursive script that reads "CohnReznick LLP".

Charlotte, North Carolina
March 30, 2017

Independent Auditor's Report on Compliance with Requirements
for Each Major Federal Program and State Project and on
Internal Control over Compliance Required by the Uniform
Guidance 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 *OMB 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, 2016. 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 federal and state statutes, regulations, and the terms and conditions of its federal and state awards 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; the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* ("Uniform Guidance"); and Chapter 10.550, *Rules of the Auditor General, State of Florida* ("Chapter 10.550"). Those standards, the Uniform Guidance, and Chapter 10.550 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 compliance requirements referred to above that could have a direct and material effect on each of its major federal programs and state project for the year ended September 30, 2016.

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 the Uniform Guidance 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 or state project 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 or state project 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 or state project that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of the internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses may exist that have not been identified.

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 the Uniform Guidance 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
March 30, 2017

**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, 2016**

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's report issued on compliance for major programs:

Unmodified

Any audit findings disclosed that are required to be reported in accordance with 2 CFR Section 200.516(a) ☐ Yes ☒ No

Identification of major programs:

- Section 8 Project Based Cluster
 - Section 8 Housing Assistance Payments Program – CFDA No. 14.195
 - Section 8 Moderate Rehabilitation Single Room Occupancy – CFDA No. 14.249
 - Lower Income Housing Assistance Program Section 8 Moderate Rehabilitation – CFDA No. 14.856
- Housing Voucher Cluster
 - Section 8 Housing Choice Vouchers- CFDA No. 14.871
 - Mainstream Vouchers – CFDA No. 14.879
- HOME Investment Partnership Program – CFDA No. 14.239

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, 2016**

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. 40.901

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

II. Findings - Financial Statement Audit

None.

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)**

**Summary Schedule of Prior Year Audit Findings and Questioned Costs
September 30, 2016**

None

March 30, 2017

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

We have audited 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") for the year ended September 30, 2016. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards, *Government Auditing Standards* and Uniform Guidance, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated December 16, 2016. Professional standards also require that we communicate to you the following information related to our audit.

Significant Audit Findings

Qualitative Aspects of Accounting Practices,

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the Department are described in Note A to the financial statements. As described in Note A-9 to the financial statements, the Department changed accounting policies related to pensions by adopting Statement of Governmental Accounting Standards (GASB Statement) No. 79, *Certain External Investment Pools and Pool Participants* in 2016. We noted no transactions entered into by the Department during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimates affecting the Department's financial statements were:

1. Management's estimate of the allowance for doubtful accounts and notes receivables is based on the types of the receivables, the periodic aging, and prior experience. We evaluated the key factors and assumptions used to develop the allowance for doubtful accounts and notes receivable in determining that it is reasonable in relation to the financial statements taken as a whole.
2. The useful lives of capital assets are based on expected future benefit of the capitalized assets.
3. In following the policy of Dade County, the Department permits employees to accumulated earned but unused vacation and sick pay benefits. The significant estimate is determining how much is current versus noncurrent.
4. The postemployment benefit (OPEB) cost is calculated on the annual required contribution of the employer which is an amount actuarially determined in accordance with the parameters of

GASB Statement No. 45, Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions.

5. As discussed in Note B-8 to the financial statements, the Department's net pension liability under the Florida Retirement System Pension Plan and the Retiree Health Insurance Subsidy Program is an amount actuarially determined in accordance with the parameters of GASB Statements No. 68 and No. 71. The amounts are primarily derived from the audits of the State-administered retirement systems which are allocated to Dade County and then further allocated to the Department.

The financial statement disclosures are neutral, consistent, and clear.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. All corrected misstatements were provided by management and have been reflected in the Department's financial statements.

Disagreements with Management

For purposes of this letter, a disagreement with management is a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated March 30, 2017.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the Department's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issue

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the Department's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

In planning and performing our audit of the financial statements of the Department as of and for the year ended September 30, 2016, in accordance with auditing standards generally accepted in the United States of America, we considered the Department's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for

the purpose of expressing our opinions 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. Our consideration of internal control was for the limited purpose described above and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore material weaknesses or significant deficiencies may exist that were not identified. However, as discussed below (along with management's responses), we identified certain deficiencies in internal control that we consider less serious than a significant deficiency, as defined above, but that we believe to be of potential benefit to the Department in improving operational and administrative efficiency or for improving internal control:

- During the course of our audit, we noted programmers have access rights that allow them to change production programs or data. This increases the risk of unauthorized change, destruction, or disclosure of financial information.

Management's response: Programmers need to have the necessary permissions in order to support the environment and implement any modifications, new enhancements, and bug fixes. Any changes in production that may have a significant potential impact are tested in the test environment first before being promoted to production. Additionally, incremental and full backups are performed at regular intervals in order to restore the system to a prior state in the event there is an occurrence that has a negative impact. PHCD is currently in the process of migrating out of its legacy financial system onto a newer system under the same vendor. The newer system has more granular security and will limit or eliminate this altogether.

- During the course of our audit, we noted there are three Windows 2003 servers out of 17 servers on the network. Microsoft ended support for Windows 2003 on July 14, 2015, and patches for Windows 2003 servers are no longer issued. This increases the risk of a security breach, unauthorized changes, and unauthorized disclosure, destruction of programs and data, and unavailability of financial information.

Management's response: This was previously reported as an observation in prior audit and responded to accordingly. Same response still applies (see below):

From March 06, 2015: The servers are still running in 2003 due to application limitations. Servers will be upgraded as the vendors release versions compatible with newer Windows OS or when we switch to applications compatible with newer Windows OS.

- During the course of our audit, we noted that the disaster recovery plan had not been tested. If the disaster recovery plan is not tested at least once annually it may fail in the event of a disaster and service may not be restored in a timely fashion.

Management's Response: The County's IT disaster recovery plan is tested annually in regards to its business critical mainframe systems. It is currently discussing expanding such testing to other systems/applications.

Other Matters

We applied certain limited procedures to management's discussion and analysis, budgetary comparison information, schedule of funding progress, and schedules of pension-related information, which are required supplementary information (RSI) that supplements the basic financial statements. Our procedures consisted of inquiries of management regarding 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 did not audit the RSI and do not express an opinion or provide any assurance on the RSI.

We were engaged to report on the financial data schedule, schedules of actual program costs and advances, and the schedule of expenditures of federal and state financial assistance, which accompany the financial statements but are not RSI. With respect to this supplementary information, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with accounting principles generally accepted in the United States of America, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves.

Restriction on Use

This information is intended solely for the use of the Miami-Dade County Board of Commissioners and management of the Department and is not intended to be, and should not be, used by anyone other than these specified parties.

Very truly yours,

A handwritten signature in black ink, appearing to read "Allan C. Kitchen", with a stylized flourish at the end.

Allan C. Kitchen, CPA
Partner

ACK:dh



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