

**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, 2017

**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, 2017, 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, 2017, 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, 2017, 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 23, 2018 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 solely to describe the scope of our testing of the effectiveness of the Department's internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Department's internal control over financial reporting and compliance.

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

Charlotte, North Carolina
March 23, 2018

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

**Management's Discussion and Analysis
September 30, 2017**

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, 2017. 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, 2017, by \$672,600,000 (net position) in the government-wide financial statements.
- The Department's cash and investment balances as of September 30, 2017, were \$213,066,000 representing an increase of \$14,070,000.
- The Department had revenues directly from the U.S. Department of Housing and Urban Development ("HUD") of \$252,043,000 which includes capital asset activities.
- Public housing has maintained overall average occupancy of 93.9% for the fiscal year, a decrease of 1.5% 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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September 30, 2017**

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
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**Management's Discussion and Analysis
September 30, 2017**

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 69 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.

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

**Management's Discussion and Analysis
September 30, 2017**

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 \$672,600,000 at the close of the most recent fiscal year.

The largest portion of the Department's net position (53%) reflects its restricted net assets.

	Government Activities		Business-Type Activities		Total	
	2017	2016	2017	2016	2017	2016
Current assets	\$ 214,994,000	\$ 203,966,000	\$ 12,429,000	\$ 8,397,000	\$ 227,423,000	\$ 212,363,000
Capital assets, net	242,759,000	252,897,000	37,802,000	39,207,000	280,561,000	292,104,000
Other noncurrent assets	220,330,000	209,836,000	-	2,000	220,330,000	209,838,000
Deferred outflow of resources	8,089,000	7,799,000	-	-	8,089,000	7,799,000
Total assets and deferred outflow of resources	<u>686,172,000</u>	<u>674,498,000</u>	<u>50,231,000</u>	<u>47,606,000</u>	<u>736,403,000</u>	<u>722,104,000</u>
Current liabilities	11,721,000	9,656,000	806,000	825,000	12,527,000	10,481,000
Other noncurrent liabilities	45,886,000	50,454,000	4,135,000	4,171,000	50,021,000	54,625,000
Deferred inflow of resources	1,255,000	829,000	-	-	1,255,000	829,000
Total liabilities and deferred inflow of resources	<u>58,862,000</u>	<u>60,939,000</u>	<u>4,941,000</u>	<u>4,996,000</u>	<u>63,803,000</u>	<u>65,935,000</u>
Net investment in capital assets	240,934,000	251,072,000	33,667,000	35,036,000	274,601,000	286,108,000
Restricted net position	356,872,000	328,644,000	-	-	356,872,000	328,644,000
Unrestricted net position	29,505,000	33,843,000	11,623,000	7,574,000	41,128,000	41,417,000
	<u>\$ 627,311,000</u>	<u>\$ 613,559,000</u>	<u>\$ 45,290,000</u>	<u>\$ 42,610,000</u>	<u>\$ 672,601,000</u>	<u>\$ 656,169,000</u>

Current Assets increased by \$15,060,000. The increase in current assets is primarily due to a decrease in cash and cash equivalents of \$56,670,000 and an increase in investments of \$70,737,000.

Current cash increased largely due to an increase in Surtax cash and investments of \$4,489,000, SHIP loan reserves and program income of \$4,480,000, Section 8 reserves of \$4,016,000 and General Fund reserves of \$549,000.

Net Capital Assets decreased by \$11,543,000 primarily as a net result of additions and transfers in of approximately \$2,510,000 and depreciation expense of \$13,987,000.

Other Noncurrent Assets increased by \$10,492,000 primarily due to the change in notes and loans receivable.

Total Liabilities decreased by \$2,132,000 primarily due to a decrease in non-current liabilities of \$4,604,000 related to pensions and long-term operating debt. This decrease was offset by increases of \$426,000 in deferred inflow of resources, \$443,000 in due to Miami-Dade County and \$1,677,000 in accounts payable and accrued liabilities.

Restricted Net Position increased by \$28,228,000. 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, 2017**

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	
	2017	2016	2017	2016	2017	2016
Revenues						
Program revenues:						
Charges for services	\$ 18,154,000	\$ 18,008,000	\$ 7,301,000	\$ 7,290,000	\$ 25,455,000	\$ 25,298,000
Operating grants and contributions	288,461,000	281,704,000	5,878,000	5,031,000	294,339,000	286,735,000
Capital grants and contributions	2,342,000	3,087,000	-	-	2,342,000	3,087,000
General revenues:						
Miscellaneous	24,664,000	11,556,000	160,000	52,000	24,824,000	11,608,000
Total revenues	<u>333,621,000</u>	<u>314,355,000</u>	<u>13,339,000</u>	<u>12,373,000</u>	<u>346,960,000</u>	<u>326,728,000</u>
Expenses						
Socio-economic environment	319,869,000	309,146,000	10,659,000	12,534,000	330,528,000	321,680,000
Change in net position	13,752,000	5,209,000	2,680,000	(161,000)	16,432,000	5,048,000
Total net position - beginning, as originally reported	613,559,000	608,350,000	42,610,000	42,771,000	656,169,000	651,121,000
Change in accounting policy	-	-	-	-	-	-
Total net position - beginning, as restated	<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>
Total net position - ending	<u>\$ 627,311,000</u>	<u>\$ 613,559,000</u>	<u>\$ 45,290,000</u>	<u>\$ 42,610,000</u>	<u>\$ 672,601,000</u>	<u>\$ 656,169,000</u>

Total Revenues increased by \$20,232,000 for the fiscal year ending September 30, 2017 as compared to fiscal year 2016. This increase is primarily due to increases in operating grants and contributions in all programs of \$7,532,000 and SHIP and Surtax loan recoveries of \$12,447,000.

Expenses increased by \$8,848,000 from the prior year, primarily associated with the general expenses of the Section 8 and Homeless Programs. The increase in expenses from Section 8 and Homeless Programs of \$7,484,000 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, 2017**

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 \$419,630,000, an increase of \$19,499,000 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, \$411,333,000 is restricted and \$2,270,000 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 \$6,027,000.

General Fund Budgetary Highlights

At the end of the fiscal year, the General Fund's budget shows \$2,906,000 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 68 of this report.

Capital Assets and Debt Activity

The Department's investment in capital assets for its governmental activities as of September 30, 2017 amounts to \$240,934,000 (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, 2017, amounts to \$33,667,000 (net of accumulated depreciation and related debt). This investment in capital assets includes land, buildings, building improvements and equipment.

As of September 30, 2017, the Department's business-type activities had outstanding capital long-term debt of \$4,135,000, of which \$35,000 is reported as current.

The Department's governmental activities had outstanding operational long-term debt of \$45,886,000, of which \$4,356,000 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, 2017**

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 continues to be concerned about the current environment at the federal level and it is possible that these federal programs could experience budget cuts in 2018. Additionally, State funding has seen some declines recently. The Department is expecting to receive funding close to \$33 million from Documentary Stamp Surtax receipts and \$4.7 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, 2017**

	Governmental Activities	Business-Type Activities	Total
Current Assets			
Cash and cash equivalents - unrestricted	\$ 27,014,984	\$ 11,664,509	\$ 38,679,493
Investments - unrestricted	17,102,618	-	17,102,618
Receivables, net	2,134,103	29,604	2,163,707
Prepaid expenses	694,386	122,965	817,351
Inventory	943,860	-	943,860
Due from other Miami-Dade County funds	1,000,000	-	1,000,000
Due from other governments	9,589,966	-	9,589,966
Restricted assets:			
Cash and cash equivalents - restricted	38,035,168	611,715	38,646,883
Investments - restricted	118,479,291	-	118,479,291
Total current assets	<u>214,994,376</u>	<u>12,428,793</u>	<u>227,423,169</u>
Non-Current Assets			
Cash and cash equivalents - restricted	158,201	-	158,201
Notes receivable, net	214,798,440	-	214,798,440
Capital assets not being depreciated			
Land	59,984,494	4,479,958	64,464,452
Construction in process	-	117,067	117,067
Capital assets, net of accumulated depreciation			
Buildings and improvements	181,612,893	33,179,559	214,792,452
Equipment	1,161,880	25,560	1,187,440
Assets held for sale	631,282	-	631,282
Other assets	4,742,337	200	4,742,537
Total non-current assets	<u>463,089,527</u>	<u>37,802,344</u>	<u>500,891,871</u>
Deferred Outflow of Resources	<u>8,088,841</u>	<u>-</u>	<u>8,088,841</u>
Total assets and deferred outflow of resources	<u>686,172,744</u>	<u>50,231,137</u>	<u>736,403,881</u>
Current Liabilities			
Accounts payable	1,148,121	29,336	1,177,457
Accrued salaries and benefits	650,514	47,562	698,076
Accrued liabilities	5,168,270	100,348	5,268,618
Accrued interest payable	148,100	1,465	149,565
Due to other Miami-Dade County funds	1,828,147	-	1,828,147
Due to HUD	285,930	-	285,930
Due to other governments	1,043,358	-	1,043,358
Tenant security deposits	1,407,458	611,715	2,019,173
Unearned revenue	23,481	15,615	39,096
Other current liabilities	17,977	-	17,977
Total current liabilities	<u>11,721,356</u>	<u>806,041</u>	<u>12,527,397</u>
Non-Current Liabilities			
Due within one year	4,355,674	34,891	4,390,565
Due in more than one year	41,530,589	4,100,372	45,630,961
Total non-current liabilities	<u>45,886,263</u>	<u>4,135,263</u>	<u>50,021,526</u>
Total liabilities	<u>57,607,619</u>	<u>4,941,304</u>	<u>62,548,923</u>
Deferred Inflow of Resources	<u>1,255,098</u>	<u>-</u>	<u>1,255,098</u>
Total liabilities and deferred inflows of resources	<u>58,862,717</u>	<u>4,941,304</u>	<u>63,804,021</u>
Net Position			
Net investment in capital assets	240,934,267	33,666,881	274,601,148
Restricted (NOTE A-6-I-ii)	356,872,189	-	356,872,189
Unrestricted	29,503,571	11,622,952	41,126,523
Total net position	<u>\$ 627,310,027</u>	<u>\$ 45,289,833</u>	<u>\$ 672,599,860</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, 2017**

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	\$ 8,881,858	\$ 8,000	\$ -	\$ -	\$ (8,873,858)	\$ -	\$ (8,873,858)
Section 8 and homeless programs	181,917,342	-	185,573,071	-	3,655,729	-	3,655,729
Low income housing program	73,039,578	18,145,651	45,085,195	2,341,904	(7,466,828)	-	(7,466,828)
SHIP	4,214,225	-	7,439,042	-	3,224,817	-	3,224,817
Surtax	37,533,187	-	36,592,641	-	(940,546)	-	(940,546)
Community and social development	14,283,128	-	13,770,892	-	(512,236)	-	(512,236)
Total governmental activities:	319,869,318	18,153,651	288,460,841	2,341,904	(10,912,922)	-	(10,912,922)
Business-type activities:							
Mixed income	5,850,225	6,003,849	-	-	-	153,624	153,624
Section 8 special allocation	4,808,931	1,296,666	5,877,883	-	-	2,365,618	2,365,618
Total business-type activities:	10,659,156	7,300,515	5,877,883	-	-	2,519,242	2,519,242
Total primary government	\$ 330,528,474	\$ 25,454,166	\$ 294,338,724	\$ 2,341,904	(10,912,922)	2,519,242	(8,393,680)
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, 2017**

Assets	General Fund	Section 8 and Homeless Programs	Low Income Housing Program	SHIP	Surtax	Scott Carver Programs	Community and Social Development	Total Governmental Funds
Cash and cash equivalents - unrestricted	\$ 5,745,625	\$ 4,804,261	15,708,979	\$ 28,097	\$ 96,812	\$ -	\$ 631,210	\$ 27,014,984
Cash and cash equivalents - restricted	-	3,046,459	2,502,318	3,140,432	27,703,779	178	1,800,203	38,193,369
Investments - unrestricted	1,000,000	-	-	1,765,000	12,435,326	-	1,902,292	17,102,618
Investments - restricted	-	464,249	-	10,014,981	98,679,431	-	9,320,630	118,479,291
Receivables, net	761,575	274,288	621,877	-	-	-	-	1,657,740
Accrued interest receivable	4,654	2,293	26,651	24,276	321,752	-	96,737	476,363
Due from other governments	41,043	2,133,323	1,374,782	-	2,716,099	-	3,324,719	9,589,966
Due from other Miami-Dade County funds	-	-	-	-	-	-	1,000,000	1,000,000
Due from other funds	1,560,668	-	-	-	4,366,250	-	-	5,926,918
Notes receivable, net	1,954,910	-	41,153,285	55,636,297	83,204,450	-	32,849,498	214,798,440
Prepaid expenses	10,972	2,012	657,453	7,052	1,904	-	14,993	694,386
Inventory	943,860	-	-	-	-	-	-	943,860
Other assets	-	-	620,629	-	-	-	-	620,629
Property held for sale	-	-	-	-	631,282	-	-	631,282
Total assets	\$ 12,023,307	\$ 10,726,885	\$ 62,665,974	\$ 70,616,135	\$ 230,157,085	\$ 178	\$ 50,940,282	\$ 437,129,846
Liabilities and Fund Balances								
Accounts payable	\$ 30,652	\$ 767,720	\$ 272,992	\$ 71,860	\$ 4,099	\$ -	\$ 798	\$ 1,148,121
Accrued salaries and benefits	135,942	29,166	303,897	10,981	115,156	-	55,372	650,514
Accrued liabilities - other	92,388	977,786	3,445,511	129,104	59,390	-	464,091	5,168,270
Due to HUD	-	285,930	-	-	-	-	-	285,930
Due to other funds	4,366,250	-	-	-	-	-	1,560,668	5,926,918
Due to other governments	-	-	910,945	140	5,508	-	126,765	1,043,358
Due to other Miami-Dade County funds	411,914	121,475	1,020,295	25,271	111,993	-	137,199	1,828,147
Tenant security deposits	-	-	1,407,458	-	-	-	-	1,407,458
Unearned revenue	-	-	23,303	-	-	178	-	23,481
Other current liabilities	4,222	-	-	-	8,098	-	5,657	17,977
Total liabilities	5,041,368	2,182,077	7,384,401	237,356	304,244	178	2,350,550	17,500,174
Fund Balance (Deficit)								
Non-spendable (inventory)	943,860	-	-	-	-	-	-	943,860
Non-spendable (prepaid expenses)	10,972	2,012	657,453	7,052	1,904	-	14,993	694,386
Non-spendable (property held for sale)	-	-	-	-	631,282	-	-	631,282
Restricted	-	8,542,796	54,624,120	70,371,727	229,219,655	-	48,574,739	411,333,037
Unassigned	6,027,107	-	-	-	-	-	-	6,027,107
Total fund balances (deficits)	6,981,939	8,544,808	55,281,573	70,378,779	229,852,841	-	48,589,732	419,629,672
Total liabilities and fund balance	\$ 12,023,307	\$ 10,726,885	\$ 62,665,974	\$ 70,616,135	\$ 230,157,085	\$ 178	\$ 50,940,282	\$ 437,129,846

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, 2017**

Fund balances - total governmental funds \$ 419,629,672

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	416,171,420	
Equipment	1,583,770	
Accumulated depreciation	<u>(234,980,417)</u>	
		242,759,267

Other long-term assets are not financial resources and are not reported in the governmental funds: 4,121,708

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

Deferred outflow of resources	8,088,841	
Deferred inflow of resources	<u>(1,255,098)</u>	
		6,833,743

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	(19,305,000)	
Accrued interest payable	(148,100)	
Compensated absences	(5,063,498)	
FSS escrows	(294,551)	
Accrued pension and OPEB liability	<u>(21,223,214)</u>	
		<u>(46,034,363)</u>

Total net position of governmental activities \$ 627,310,027

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, 2017**

	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	\$ -	\$ 185,573,071	\$ 47,427,099	\$ 7,439,042	\$ 36,592,641	\$ -	\$ 13,770,892	\$ 290,802,745
Rental revenue	8,000	-	18,145,651	-	-	-	-	18,153,651
Program revenue	12,001,093	1,542,153	1,319,978	5,922,392	9,207,742	-	3,067,631	33,060,989
Investment income	41,530	2,293	83,602	70,383	1,067,109	-	107,363	1,372,280
Total revenues	12,050,623	187,117,517	66,976,330	13,431,817	46,867,492	-	16,945,886	343,389,665
Expenditures								
Socio-economic environment:								
Administrative	5,534,696	2,787,524	15,273,645	496,180	2,832,141	-	1,625,775	28,549,961
Tenant services	940	176,545	2,721,217	-	-	-	-	2,898,702
Utilities	23,160	150	12,389,256	-	765	-	-	12,413,331
Maintenance	449,106	12,496	21,682,533	34	8,834	-	9,105	22,162,108
Protective services	163,565	-	1,947,485	-	-	-	-	2,111,050
General	2,973,642	11,332,425	15,441,697	3,718,116	33,794,349	-	11,967,527	79,227,756
Housing assistance payments	-	169,100,635	-	-	-	-	-	169,100,635
Capital outlay	-	-	2,276,134	-	-	-	-	2,276,134
Debt service:								
Principal	-	-	-	-	-	-	3,614,000	3,614,000
Interest	-	-	-	-	-	-	699,733	699,733
Total expenditures	9,145,109	183,409,775	71,731,967	4,214,330	36,636,089	-	17,916,140	323,053,410
Excess (deficiency) of revenues over (under) expenditures	2,905,514	3,707,742	(4,755,637)	9,217,487	10,231,403	-	(970,254)	20,336,255
Other Financing Sources (Uses)								
Transfers in	123,644	-	-	-	-	-	-	123,644
Transfers out	-	-	-	-	-	-	(123,644)	(123,644)
Proceeds from Property Sales	50	-	-	-	(63,652)	-	202,616	139,014
Transfer in - Miami-Dade County	-	-	-	-	-	-	-	-
Transfer out - Miami-Dade County	-	-	-	-	(970,000)	-	-	(970,000)
Special items (net gain/loss)	-	-	(5,971)	-	-	-	-	(5,971)
Capital contribution	-	-	-	-	-	-	-	-
Total other financing sources (uses)	123,694	-	(5,971)	-	(1,033,652)	-	78,972	(836,957)
Net change in fund balances	3,029,208	3,707,742	(4,761,608)	9,217,487	9,197,751	-	(891,282)	19,499,298
Fund balances at beginning of year	3,952,731	4,837,066	60,043,181	61,161,292	220,655,090	-	49,481,014	400,130,374
Fund balances at end of year	<u>\$ 6,981,939</u>	<u>\$ 8,544,808</u>	<u>\$ 55,281,573</u>	<u>\$ 70,378,779</u>	<u>\$ 229,852,841</u>	<u>\$ -</u>	<u>\$ 48,589,732</u>	<u>\$ 419,629,672</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 Statement of Revenues, Expenditures and
Changes in Fund Balance - Governmental Funds to the Statement of Activities
Year Ended September 30, 2017**

Net change in fund balances - total government funds \$ 19,499,298

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	\$ 2,276,134	
Depreciation	<u>(12,413,873)</u>	(10,137,739)

Amortization of other long-term assets (57,048)

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

Compensated absences	(268,197)	
FSS escrows	98,600	
Payments made on long term debt	3,614,000	
Accrued interest payable	15,463	
Accrued pension and OPEB liability	<u>987,006</u>	<u>4,446,872</u>

Change in net position of governmental activities \$ 13,751,383

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, 2017**

	Section 8 Special Allocations	Mixed Income Housing	Total
Current Assets			
Cash and cash equivalents - unrestricted	\$ 8,130,353	\$ 3,534,156	\$ 11,664,509
Receivables, net	29,500	104	29,604
Prepaid expenses	59,639	63,326	122,965
Restricted assets:			
Cash and cash equivalents - restricted	118,649	493,066	611,715
Total current assets	8,338,141	4,090,652	12,428,793
Non-Current Assets			
Capital assets not being depreciated			
Land	354,290	4,125,668	4,479,958
Construction in process	-	117,067	117,067
Capital assets, net of accumulated depreciation			
Buildings and improvements	9,627,665	23,551,894	33,179,559
Equipment	9,199	16,361	25,560
Other assets	100	100	200
Total non-current assets	9,991,254	27,811,090	37,802,344
Total assets	18,329,395	31,901,742	50,231,137
Current Liabilities			
Accounts payable	21,512	7,824	29,336
Accrued salaries and benefits	23,643	23,919	47,562
Accrued liabilities - other	55,350	44,998	100,348
Accrued interest payable	-	1,465	1,465
Tenant security deposits	118,649	493,066	611,715
Unearned revenue	11,998	3,617	15,615
Current maturities of long-term debt	-	34,891	34,891
Total current liabilities	231,152	609,780	840,932
Noncurrent Liabilities			
Long-term debt	-	4,100,372	4,100,372
Total Liabilities	231,152	4,710,152	4,941,304
Net Position			
Net investment in capital assets	9,991,154	23,675,727	33,666,881
Unrestricted	8,107,089	3,515,863	11,622,952
Total net position	\$ 18,098,243	\$ 27,191,590	\$ 45,289,833

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, 2017**

	Section 8 Special Allocations	Mixed Income Housing	Total
Operating Revenues			
HUD operating revenues	\$ 5,877,883	\$ -	\$ 5,877,883
Tenant revenue, net	1,296,666	6,003,849	7,300,515
Other operating revenue	8,099	141,662	149,761
Total operating revenues	<u>7,182,648</u>	<u>6,145,511</u>	<u>13,328,159</u>
Operating Expenses			
Administrative	1,308,157	2,072,924	3,381,081
Tenant services	56	45,413	45,469
Utilities	261,315	432,595	693,910
Maintenance	2,160,772	1,656,582	3,817,354
General	523,844	614,876	1,138,720
Depreciation	554,787	1,018,701	1,573,488
Total operating expenses	<u>4,808,931</u>	<u>5,841,091</u>	<u>10,650,022</u>
Operating Income (Loss)	<u>2,373,717</u>	<u>304,420</u>	<u>2,678,137</u>
Non-operating Revenues (Expenses)			
Interest income - unrestricted	6,084	4,584	10,668
Interest expense	(5)	(9,134)	(9,139)
Total non-operating revenues (expenses)	<u>6,079</u>	<u>(4,550)</u>	<u>1,529</u>
Change in net position	2,379,796	299,870	2,679,666
Total net position - beginning	<u>15,718,447</u>	<u>26,891,720</u>	<u>42,610,167</u>
Total net position - ending	<u>\$ 18,098,243</u>	<u>\$ 27,191,590</u>	<u>\$ 45,289,833</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, 2017**

	Section 8 Special Allocations	Mixed Income Housing	Total
Cash Flows from Operating Activities			
Cash received from:			
HUD operating grants	\$ 5,877,883	\$ -	\$ 5,877,883
Tenants	1,286,724	6,008,702	7,295,426
Other sources	8,099	141,662	149,761
Cash paid for:			
Administrative	(904,296)	(848,663)	(1,752,959)
Utilities	(261,315)	(432,595)	(693,910)
Operating maintenance	(2,160,772)	(1,656,582)	(3,817,354)
Taxes and insurance	(523,845)	(614,877)	(1,138,722)
Management and other	(430,070)	(1,260,000)	(1,690,070)
Net cash provided by (used in) operating activities	<u>2,892,408</u>	<u>1,337,647</u>	<u>4,230,055</u>
Cash Flows from Investing Activities			
Net purchase of fixed assets	(51,496)	(117,067)	(168,563)
Interest received	6,084	4,584	10,668
Net cash provided by (used in) investing activities	<u>(45,412)</u>	<u>(112,483)</u>	<u>(157,895)</u>
Cash Flows from Capital and Related Financing Activities			
Interest paid	(6)	(9,304)	(9,310)
Payments on long-term debt	-	(35,347)	(35,347)
Net cash provided by (used in) capital and related financing activities	<u>(6)</u>	<u>(44,651)</u>	<u>(44,657)</u>
Net Increase (Decrease) in Cash	2,846,990	1,180,513	4,027,503
Cash and cash equivalents, beginning of year	<u>5,402,012</u>	<u>2,846,709</u>	<u>8,248,721</u>
Cash and cash equivalents, end of year	<u>\$ 8,249,002</u>	<u>\$ 4,027,222</u>	<u>\$ 12,276,224</u>
As presented in the Statement of Net Position - Proprietary Funds			
Cash and cash equivalents - unrestricted	\$ 8,130,353	\$ 3,534,156	\$ 11,664,509
Cash and cash equivalents - restricted	<u>118,649</u>	<u>493,066</u>	<u>611,715</u>
	<u>\$ 8,249,002</u>	<u>\$ 4,027,222</u>	<u>\$ 12,276,224</u>

**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, 2017**

	Section 8 Special Allocations	Mixed Income Housing	Total
Reconciliation of Operating Income (Loss) to Net Cash Used in Operating Activities			
Operating income (loss)	\$ 2,373,717	\$ 304,420	\$ 2,678,137
Adjustments to reconcile operating income (loss) to net cash used in operating			
Depreciation	554,787	1,018,701	1,573,488
Changed in assets the provided (used) cash:			
Receivables, net	(11,353)	3,433	(7,920)
Prepaid expenses	2,043	2,749	4,792
Accounts payable	(29,849)	768	(29,081)
Tenant security deposits	1,652	6,156	7,808
Unearned revenue	1,411	1,420	2,831
	<u>\$ 2,892,408</u>	<u>\$ 1,337,647</u>	<u>\$ 4,230,055</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, 2017**

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, 2017**

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, 2017**

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, 2017**

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 \$577,140 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, 2017**

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, 2017**

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, 2017**

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 \$1,507,746.

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 \$768,309,068 and have an estimated allowance for uncollectible accounts of \$553,510,628. 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, 2017**

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, 2017.

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, 2017.

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, 2017**

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 inter-fund receivables or payables are eliminated for the presentation of the Department as a whole. The inter-fund balance of \$18,530,918 has been eliminated within the governmental activities. In addition, transfers between funds of \$5,739,852 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, \$9,907,977 of fees for service has been eliminated within the governmental activities for the year ended September 30, 2017.

The Department's SHIP and Surtax Programs internally charge loan servicing fees and for financial reporting purposes, \$1,690,070 of fee income and related expenses have been eliminated within the governmental activities for the year ended September 30, 2017.

k. Deferred inflow/outflow of resources

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

**Miami-Dade Public Housing and Community Development Department
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**Notes to Basic Financial Statements
September 30, 2017**

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, 2017, 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 \$240,934,267 of net investment in capital assets for the governmental activities which is comprised of \$477,739,684 of costs less \$234,980,417 of accumulated depreciation and less \$1,825,000 of notes payable. The statement of net position of the Department reports \$33,666,881 of net investment in capital assets for the business-type activities which is comprised of \$68,891,534 of costs less \$31,089,390 of accumulated depreciation and less \$4,135,263 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 \$356,872,189 of restricted net position for the governmental activities which consists of: \$195,464,567 in restricted notes receivable (see Note B-4); \$35,956,018 in loan and program income reserves; \$4,524,281 in restricted accounts receivable; \$2,448,030 due from other governments, and \$118,479,293 in restricted investments.

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, 2017**

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, 2017**

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

9. Impact of recently issued accounting principles

In March 2015, the GASB issued Statement No. 74, *Financial Reporting for Postemployment Benefit Plans Other than Pension Plans*. The standard improves the accounting and financial reporting by improving the usefulness of information about postemployment benefits other than pensions and addressing accountability. This statement is effective for period beginning after June 15, 2016, and management implemented this statement during the year ended September 30, 2017, which did not have a material effect on the Department.

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 No. 67, No. 68 and No. 73*. The new standard addresses specific pension issues identified during the implementation of the new pension standards, specifically: (1) presentation of payroll-related measures in required supplementary information; (2) selection of assumptions and treatment of deviations from the guidance in an Actuarial Standard of Practice for financial reporting purposes; and (3) classification of payments made by employers to satisfy employee (plan member) contribution requirements. This statement is effective for period beginning after June 15, 2016, and management implemented this statement during the year ended September 30, 2017, which did not have a material effect on the Department.

In November 2016, the GASB issued Statement No. 83, *Certain Asset Retirement Obligations*. The standard establishes criteria for identifying fiduciary activities of all state and local governments. 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.

In January 2017, the GASB issued Statement No. 84, *Fiduciary Activities*. 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 December 15, 2018, and management is currently evaluating the impact of the adoption of this statement on the Department's financial statements.

In March 2017, the GASB issued Statement No. 85, *Omnibus 2017*. The standard establishes criteria for reporting presentation for a variety of issues including, blending component units, goodwill, fair value measurement and application, and postemployment benefits. This statement is effective for financial statements with periods beginning after June 15, 2017, and management is currently evaluating the impact of the adoption of this statement on the Department's financial statements.

**Miami-Dade Public Housing and Community Development Department
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**Notes to Basic Financial Statements
September 30, 2017**

NOTE B - DETAILED NOTES

1. Deposits and investments

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

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

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

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

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

The Department's total cash, cash equivalents and investments include the following as of September 30, 2017:

	Governmental activities	Business-type activities	Total
Cash, cash equivalents and equity in pooled cash			
Cash and cash equivalents - Department	\$ 14,673,787	\$ 12,276,224	\$ 26,950,011
Equity in pooled cash and cash equivalents	50,534,566	-	50,534,566
Total cash, cash equivalents and equity in pooled cash	65,208,353	12,276,224	77,484,577
Equity in pooled investments - County	135,581,909	-	135,581,909
Total equity in pooled investments	135,581,909	-	135,581,909
Total cash, cash equivalents and investments	<u>\$ 200,790,262</u>	<u>\$ 12,276,224</u>	<u>\$ 213,066,486</u>

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

**Notes to Basic Financial Statements
September 30, 2017**

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, 2017, all of the Department's bank deposits were in qualified depositories and as such the deposits are not exposed to custodial credit risks.

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

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

**Miami-Dade Public Housing and Community Development Department
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**Notes to Basic Financial Statements
September 30, 2017**

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, 2017.

Investment Type	Governmental	Business-type	Credit rating
	activities	activities	
	Fair value	Fair value	
Federal Home Loan Bank	\$ 52,407,842	\$ -	Aaa
Federal Home Loan Mortgage Corporation	33,626,970	-	Aaa
Federal National Mortgage Association	7,841,330	-	Aaa
Federal Farm Credit Bank	23,558,086	-	Aaa
Commercial paper	41,725,134		N/A
Treasury notes	26,957,113		N/A
Deposits	14,673,787	12,276,224	N/A
	<u>\$ 200,790,262</u>	<u>\$ 12,276,224</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.

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The carrying value of cash equivalents and investments of the agency, include the following as of September 30, 2017 (the table below does not include cash held in non-interest bearing accounts in the amount of \$25,182,473):

<u>Investment type</u>	<u>Fair value</u>	<u>Level 2</u>
Federal Home Loan Bank	\$ 52,407,842	\$ 52,407,842
Federal Home Loan Mortgage Corporation	33,626,970	33,626,970
Federal National Mortgage Association	7,841,330	7,841,330
Federal Farm Credit Bank	23,558,086	23,558,086
Commercial paper	41,725,134	41,725,134
Treasury notes	26,957,113	26,957,113
Total investments	<u>186,116,475</u>	<u>\$ 186,116,475</u>
Interest bearing accounts	<u>1,767,538</u>	
Total cash equivalents	<u>1,767,538</u>	
Total investments and cash equivalents	<u>\$ 187,884,013</u>	

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

**Miami-Dade Public Housing and Community Development Department
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**Notes to Basic Financial Statements
September 30, 2017**

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, 2017 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	24.60%
Federal Home Loan Bank Mortgage Corporation	15.78%
Federal Farm Credit Bank	11.06%
Commercial paper	19.58%
Treasury bills	12.65%

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, 2017**

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, 2017:

<u>Investment type</u>	<u>Weighted average in years</u>
Federal Home Loan Bank	1.060
Federal Home Loan Bank Mortgage Corporation	1.079
Federal National Mortgage Association	0.000
Federal Farm Credit Bank	0.000
Commercial paper	1.180
Treasury bills	1.087

As of September 30, 2017, restricted cash and cash equivalents consist of:

	<u>Governmental activities</u>	<u>Business-type activities</u>
Security deposits	\$ 1,407,458	\$ 611,715
Scott Carver reserve escrow	-	-
FSS escrow - current	136,350	-
HOPE VI loan reserves & program income	178	-
Section 8 and homeless programs reserves & program income	2,751,908	-
LIPH loan reserves & program income	1,094,860	-
Community and social development loan reserves & program income	1,800,203	-
Surtax loan reserves & program income	27,703,779	-
SHIP loan reserves & program income	3,140,432	-
Subtotal current	<u>38,035,168</u>	<u>611,715</u>
FSS escrow - noncurrent	158,201	-
Total restricted cash and cash equivalents	<u>\$ 38,193,369</u>	<u>\$ 611,715</u>

2. Receivables, net

As of September 30, 2017, receivables, net, for governmental activities consist of:

Tenant accounts receivable	\$ 868,842
Due from landlords	1,758,972
Due from Ward Towers ALF	742,915
Accrued interest receivable	476,363
Miscellaneous	47,180
	<u>3,894,272</u>
Allowance for doubtful accounts - tenants	(252,423)
Allowance for doubtful accounts - landlords	<u>(1,507,746)</u>
	<u>\$ 2,134,103</u>

**Miami-Dade Public Housing and Community Development Department
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**Notes to Basic Financial Statements
September 30, 2017**

NOTE B - DETAILED NOTES (continued)

3. Capital assets

Capital asset activity for governmental activities for the year ended September 30, 2017, was as follows:

	Balance at October 1, 2016	Transfers in/ additions	Transfers out/ deletions	Balance at September 30, 2017
Governmental activities:				
Non-depreciable:				
Land	\$ 59,984,494	\$ -	\$ -	\$ 59,984,494
Total non-depreciable	59,984,494	-	-	59,984,494
Depreciated:				
Buildings and improvements	413,895,283	2,341,906	(65,769)	416,171,420
Equipment	1,583,770	-	-	1,583,770
Total depreciated	415,479,053	2,341,906	(65,769)	417,755,190
Total capital assets	475,463,547	2,341,906	(65,769)	477,739,684
Less accumulated depreciation				
Buildings and improvements	(222,202,890)	(12,355,637)	-	(234,558,527)
Machinery and equipment	(363,654)	(58,236)	-	(421,890)
Total accumulated depreciation	(222,566,544)	(12,413,873)	-	(234,980,417)
Capital assets, net	<u>\$ 252,897,003</u>	<u>\$ (10,071,967)</u>	<u>\$ (65,769)</u>	<u>\$ 242,759,267</u>

Capital asset activity for business-type activities for the year ended September 30, 2017, was as follows:

	Balance at October 1, 2016	Transfers in/ Additions	Transfers out/ Deletions	Balance at September 30, 2017
Business-type activities:				
Non-depreciable:				
Land	\$ 4,479,958	\$ -	\$ -	\$ 4,479,958
Construction in progress	-	117,067	-	117,067
Total non-depreciable	4,479,958	117,067	-	4,597,025
Depreciated:				
Buildings and improvements	61,821,848	51,496	-	61,873,344
Machinery and equipment	2,421,165	-	-	2,421,165
Total depreciated	64,243,013	51,496	-	64,294,509
Total capital assets	68,722,971	168,563	-	68,891,534
Less accumulated depreciation				
Buildings and improvements	(27,135,021)	(1,558,764)	-	(28,693,785)
Machinery and equipment	(2,380,881)	(14,724)	-	(2,395,605)
Total accumulated depreciation	(29,515,902)	(1,573,488)	-	(31,089,390)
Capital assets, net	<u>\$ 39,207,069</u>	<u>\$ (1,404,925)</u>	<u>\$ -</u>	<u>\$ 37,802,144</u>

Depreciation expense for the year ended September 30, 2017 was \$12,413,873 and \$1,573,488 in the socio-economic function of the governmental activities and business-type activities, respectively.

**Miami-Dade Public Housing and Community Development Department
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**Notes to Basic Financial Statements
September 30, 2017**

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, 2017 and the balance as of September 30, 2017 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, 2017 was \$19,009,943.

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, 2017 was \$14,889,655.

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, 2017 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, 2017 was \$1,031,687.

As of September 30, 2017, 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 \$41,153,285 and reported under the Low Income Housing Program.

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

**Miami-Dade Public Housing and Community Development Department
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**Notes to Basic Financial Statements
September 30, 2017**

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 \$727,155,783 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 \$553,510,628.

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, 2017, accrued liabilities in the governmental activities consist of:

Due to vendors	\$	3,126,411
Audit fees		171,000
Due to Section 8 subcontractors		738,416
Utilities		1,232,791
		1,232,791
	\$	5,268,618

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, 2017, consist of the following:

	Payable at October 1, 2016	Increases	Decreases	Payable at September 30, 2017	Current portion
Governmental activities:					
Notes payable	\$ 22,919,000	\$ -	\$ (3,614,000)	\$ 19,305,000	\$ 3,789,000
Compensated absences	4,795,298	2,521,320	(2,253,120)	5,063,498	430,324
FSS escrow	393,151	151,450	(250,050)	294,551	136,350
OPEB	1,045,035	123,967	-	1,169,002	-
Net Pension Liability	21,301,943	25,700	(1,273,431)	20,054,212	-
Total	\$ 50,454,427	\$ 2,822,437	\$ (7,390,601)	\$ 45,886,263	\$ 4,355,674
Business-type activities:					
Note Payable	\$ 4,170,610	\$ -	\$ (35,347)	\$ 4,135,263	\$ 34,891

**Miami-Dade Public Housing and Community Development Department
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**Notes to Basic Financial Statements
September 30, 2017**

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, 2017, the future debt service for all notes payable is as follows:

	Governmental Activities		Business-type Activities	
	Principal	Interest	Principal	Interest
2018	\$ 3,789,000	\$ 761,158	\$ 34,891	\$ 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	1,600,000	334,772	39,382	3,866
2023 - 2026	4,203,000	451,257	107,598	4,374
2027 - 2031	-	-	-	-
2032 - 2036	-	-	-	-
2037 - 2041	-	-	-	-
2042 - 2046	1,825,000	-	3,492,200	-
	<u>\$ 19,305,000</u>	<u>\$ 3,155,083</u>	<u>\$ 4,135,263</u>	<u>\$ 35,126</u>

**Miami-Dade Public Housing and Community Development Department
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**Notes to Basic Financial Statements
September 30, 2017**

NOTE B - DETAILED NOTES (continued)

7. Interfund activity

Individual interfund receivable and payable balances as of September 30, 2017, are as follows:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
Surtax	General Fund	\$ 4,366,250
General Fund	Community and Social Development Fund	<u>1,560,668</u>
Total		<u><u>\$ 5,926,918</u></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.

**Miami-Dade Public Housing and Community Development Department
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**Notes to Basic Financial Statements
September 30, 2017**

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

**Notes to Basic Financial Statements
September 30, 2017**

NOTE B - DETAILED NOTES (continued)

8. Pension plans and other postemployment benefits (continued)

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

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

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

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

Benefits Provided

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

**Miami-Dade Public Housing and Community Development Department
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**Notes to Basic Financial Statements
September 30, 2017**

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
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 officials	3.00
Senior Management Service Class	2.00

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
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**Notes to Basic Financial Statements
September 30, 2017**

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, 2016 through June 30, 2017 were as follows:

<u>Class</u>	<u>Percent of Gross Salary</u>	
	<u>Employee</u>	<u>Employer (*)</u>
FRS, Regular	3.00	7.52
FRS, Elected County Officers	3.00	42.47
FRS, Senior Management Service	3.00	21.77
FRS, Special Risk Regular	3.00	22.57
DROP - Applicable to members from all of the above classes	0.00	12.99

*Employer rates include 1.66% for the postemployment health insurance subsidy. Also, employer rates, other than for DROP participants, include 0.06% for administrative costs of the Investment Plan.

The Department's contributions for FRS totaled \$1.5 million and employee contributions totaled \$427,775 for the fiscal year ended September 30, 2017.

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

At September 30, 2017, the Department reported a liability of \$15.6 million for its proportionate share of the Plan's net pension liability. The net pension liability was measured as of June 30, 2017, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2017. The Department's proportionate share of the net pension liability was based on the Department's 2016-17 fiscal year contributions relative to the 2015-16 fiscal year contributions of all county departments. At June 30, 2017, the Department's proportionate share was 0.68% percent.

**Miami-Dade Public Housing and Community Development Department
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**Notes to Basic Financial Statements
September 30, 2017**

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, 2017, the Department recognized pension expense of \$434,831 related to the Plan. In addition, the Department reported, in the government-wide financial statements, deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

<u>Description</u>	<u>Deferred Outflows of resources</u>	<u>Deferred inflows of resources</u>
Differences between expected and actual experience	\$ 1,428,523	\$ 86,221
Change of assumptions	5,231,066	
Net difference between projected and actual earnings on FRS pension plan investments		385,752
Change in proportion and differences between Department FRS contributions and proportionate share of contributions	272,443	347,804
Department contributions subsequent to measurement date	403,542	
Total	<u><u>\$ 7,335,574</u></u>	<u><u>\$ 819,777</u></u>

The deferred outflows of resources related to pensions, totaling \$403,542, 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, 2018. 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>
2018	\$ 720,713
2019	\$ 2,059,723
2020	\$ 1,503,821
2021	\$ 359,232
2022	\$ 1,072,250
Thereafter	\$ 396,516

**Miami-Dade Public Housing and Community Development Department
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**Notes to Basic Financial Statements
September 30, 2017**

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, 2017, applied to all periods included in the measurement:

Inflation	2.60%
Salary Increases	3.25% average, including inflation
Investment Rate of Return	7.10%, 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, 2017 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, 2017**

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:

<u>Asset Class</u>	<u>Target Allocation¹</u>	<u>Annual Arithmetic Return</u>	<u>Compound Annual (Geometric) Return</u>	<u>Standard Deviation</u>
Cash	1%	3.0%	3.0%	1.8%
Fixed income	18%	4.5%	4.4%	4.2%
Global equity	53%	7.8%	6.8%	17.0%
Real estate (property)	10%	6.6%	5.9%	12.8%
Private equity	6%	11.5%	7.8%	30.0%
Strategic investments	12%	6.1%	5.6%	9.7%
	<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 7.10 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, 2017**

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 7.10 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 (6.10 percent) or one percentage point higher (8.10 percent) than the current rate:

	1% Decrease - 6.10%	Current Discount Rate - 7.10%	1% Increase - 8.10%
Department's proportionate share of the net pension liability	\$ 28,172,390	\$ 15,565,376	\$ 5,098,666

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, 2017, and pension expense / adjustment for the fiscal year ended September 30, 2017:

	FRS Pension			
Net Pension Liability	Deferred outflow of Resources	Deferred Inflow of Resources	Pension Expense / Adjustment	
Housing Department proportionate share	\$ (15,565,376)	\$ 7,335,574	\$ (819,777)	\$ (434,831)

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

**Notes to Basic Financial Statements
September 30, 2017**

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, 2017 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, 2017, the HIS contribution 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 \$226,943 for the fiscal year ended September 30, 2017.

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

**Notes to Basic Financial Statements
September 30, 2017**

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, 2017, the Department reported a net pension liability of \$4.5 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, 2017. The Department's proportionate share of the net pension liability was based on the Department's 2016-17 fiscal year contributions relative to the 2016-17 fiscal year contributions of all participating members. At June 30, 2017, the Department's proportionate share was 0.68 percent.

For the fiscal year ended September 30, 2017, the Department recognized pension expense of \$676,131 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		\$ 9,345
Change of assumptions	\$ 630,976	388,157
Net difference between projected and actual earnings on HIS pension plan investments	2,486	
Change in proportion and differences between Department HIS contributions and proportionate share of contributions	58,155	37,819
Department contributions subsequent to measurement date	61,650	
Total	<u>\$ 753,267</u>	<u>\$ 435,321</u>

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

**Notes to Basic Financial Statements
September 30, 2017**

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 \$61,650 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, 2018. 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
2018	\$ 73,884
2019	\$ 73,417
2020	\$ 73,200
2021	\$ 59,936
2022	\$ 25,578
Thereafter	\$ (49,721)

Actuarial Assumptions

The HIS pension as of July 1, 2017 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	3.58%	

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

The actuarial assumptions used in the July 1, 2017 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, 2017**

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:

<u>Asset Class</u>	<u>Target Allocation¹</u>	<u>Annual Arithmetic Return</u>	<u>Compound Annual (Geometric) Return</u>	<u>Standard Deviation</u>
Cash	1%	3.0%	3.0%	1.8%
Fixed income	18%	4.5%	4.4%	4.2%
Global equity	53%	7.8%	6.8%	17.0%
Real estate (property)	10%	6.6%	5.9%	12.8%
Private equity	6%	11.5%	7.8%	30.0%
Strategic investments	12%	6.1%	5.6%	9.7%
	<u>100%</u>			
Assumed inflation-mean		2.6%		1.9%

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

Discount Rate

The discount rate used to measure the total pension liability for the HIS Plan was 3.58 percent. In general, the discount rate for calculating the total pension liability is equal to the single rate equivalent to discounting at the long-term expected rate of return for benefit payments prior to the projected depletion date. Because the HIS benefit is essentially funded on a pay-as-you-go basis, the depletion date is considered to be immediate, and the single equivalent discount rate is equal to the municipal bond rate selected by the HIS Plan sponsor. The Bond Buyer General Obligation 20-Bond Municipal Bond Index was adopted as the applicable municipal bond index.

**Miami-Dade Public Housing and Community Development Department
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**Notes to Basic Financial Statements
September 30, 2017**

NOTE B - DETAILED NOTES (continued)

8. Pension plans and other postemployment benefits (continued)

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

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

The following presents the Department's proportionate share of the net pension liability calculated using a discount rate of 3.58 percent, as well as what the Department's proportionate share of the net pension liability would be if it were calculated using a discount rate is one percentage point lower (2.58 percent) or one percentage point higher (4.58 percent) than the current rate:

	1% Decrease - 2.58%	Discount Rate - 3.58%	1% Increase - 4.58%
Department's proportionate share of the net pension liability	\$ 5,112,358	\$ 4,488,837	\$ 3,961,150

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, 2017, and pension expense / adjustment for the fiscal year ended September 30, 2017:

	HIS Pension			
Net Pension Liability	Deferred outflow of Resources	Deferred Inflow of Resources	Pension Expense / Adjustment	
Housing Department proportionate share	\$ (4,488,837)	\$ 753,267	\$ (435,321)	\$ (676,131)

**Miami-Dade Public Housing and Community Development Department
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**Notes to Basic Financial Statements
September 30, 2017**

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, 2017**

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 0.06 percent of payroll and by forfeited benefits of Investment Plan members. For the fiscal year ended September 30, 2017, 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 \$180,663 and the employee contributions totaled \$161,323 for the fiscal year ended September 30, 2017.

**Miami-Dade Public Housing and Community Development Department
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**Notes to Basic Financial Statements
September 30, 2017**

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.

Participation in the Health Plan consisted of the following at October 1, 2016:

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/> <hr/>

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.

**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)

8. Retirement plans and other postemployment benefits (continued)

d. Postemployment benefits other than pensions (continued)

Benefits: The medical plans provide hospital, medical and pharmacy coverage. As of September 30, 2017, 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

As of September 30, 2017, 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

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, 2016 to September 30, 2017. 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, 2017 through December 31, 2017 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, 2017**

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, 2017**

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 GASB 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 2017 and the related information for each plan are as follows (dollar amounts in thousands):

(Amounts in thousands)	County	Department
Annual required contribution	\$ 37,381	\$ 431
Interest on net OPEB obligation	2,819	42
Adjustment to annual required contribution	(2,729)	(40)
Annual OPEB cost	37,471	433
Contributions made	(29,476)	(310)
Increase in net OPEB obligation	7,995	123
Net OPEB obligation - beginning of year	70,448	1,046
Net OPEB obligation - end of year	\$ 78,443	\$ 1,169

The Department's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan and the net OPEB obligation for fiscal year 2017 and the two preceding years were as follows:

(Amounts in thousands)			
Fiscal year ended	Annual OPEB cost	Percentage of annual OPEB cost contributed	Net OPEB obligation
9/30/2015	\$ 436	91.1%	\$ 970
9/30/2016	\$ 408	81.4%	\$ 1,046
9/30/2017	\$ 433	71.6%	\$ 1,169

**Miami-Dade Public Housing and Community Development Department
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**Notes to Basic Financial Statements
September 30, 2017**

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, 2017 (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]
10/1/2016	\$ -	\$ 5,560	\$ 5,560	0%	\$ 22,107	25%

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, 2017**

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	10/1/2015, projected to 10/1/2016
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	21 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 0.5% per year
Mortality table	RP 2014 Generational Table using MP 2016 Projection Scale and applied on a gender-specific

**Miami-Dade Public Housing and Community Development Department
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**Notes to Basic Financial Statements
September 30, 2017**

NOTE B - DETAILED NOTES (continued)

8. Retirement plans and other postemployment benefits (continued)

d. Postemployment benefits other than pensions (continued)

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

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

9. Risk management

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

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

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

10. Commitments and contingencies

a. Legal

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

**Miami-Dade Public Housing and Community Development Department
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**Notes to Basic Financial Statements
September 30, 2017**

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, 2017, 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, 2017, amounted to \$17,799,745 for HOPE VI and Replacement Housing Factor Funds and \$11,113,061 for Capital Fund.

11. Concentrations

For the year ended September 30, 2017, approximately 73% of all revenues and 26% 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, 2017**

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 \$18,530,918 are eliminated on the government-wide financial statements; and
- d. Internal fee for service revenues and expenses of \$1,690,070 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 REPORT DATE, 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, 2017 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, 2017.

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, 2017**

	Budgeted Amounts		Actual	Variance
	Original	Final		
REVENUES				
Program revenue	\$ 11,166,816	\$ 11,166,816	\$ 12,001,093	\$ 834,277
Rental revenue	8,000	8,000	8,000	-
Investment income	5,490	5,490	41,530	36,040
Total revenues	<u>11,180,306</u>	<u>11,180,306</u>	<u>12,050,623</u>	<u>870,317</u>
EXPENDITURES				
Socio-economic environment	9,250,000	9,250,000	9,145,109	104,891
Total expenditures	<u>9,250,000</u>	<u>9,250,000</u>	<u>9,145,109</u>	<u>104,891</u>
Excess of revenues over expenditures (budgetary basis)	<u>1,930,306</u>	<u>1,930,306</u>	<u>2,905,514</u>	<u>975,208</u>
OTHER FINANCING SOURCES				
Proceeds from sale of capital assets	50	50	50	-
Transfers in	123,644	123,644	123,644	-
Reserves for future expenditures	(2,054,000)	(2,054,000)	-	2,054,000
Total other financing sources	<u>(1,930,306)</u>	<u>(1,930,306)</u>	<u>123,694</u>	<u>2,054,000</u>
Net change in fund balance (budgetary basis)	<u>-</u>	<u>-</u>	<u>3,029,208</u>	<u>3,029,208</u>
Fund balance at beginning of year	-	-	3,952,731	3,952,731
Fund balance at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,981,939</u>	<u>\$ 6,981,939</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, 2017**

	Budgeted Amounts		Actual	Variance
	Original	Final		
REVENUES				
Intergovernmental revenue	\$ 182,014,000	\$ 182,014,000	\$ 185,573,071	\$ 3,559,071
Program revenue	6,000	6,000	1,542,153	1,536,153
Investment income	-	-	2,293	2,293
Total revenues	<u>182,020,000</u>	<u>182,020,000</u>	<u>187,117,517</u>	<u>5,097,517</u>
EXPENDITURES				
Socio-economic environment	<u>183,800,000</u>	<u>183,800,000</u>	<u>183,409,775</u>	<u>390,225</u>
Total expenditures	<u>183,800,000</u>	<u>183,800,000</u>	<u>183,409,775</u>	<u>390,225</u>
Net change in fund balance (budgetary basis)	<u>(1,780,000)</u>	<u>(1,780,000)</u>	<u>3,707,742</u>	<u>5,487,742</u>
Fund balance at beginning of year	<u>1,780,000</u>	<u>1,780,000</u>	<u>4,837,066</u>	<u>3,057,066</u>
Fund balance at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 8,544,808</u>	<u>\$ 8,544,808</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, 2017**

	Budgeted Amounts		Actual	Variance
	Original	Final		
REVENUES				
Intergovernmental revenue	\$ 44,556,000	\$ 44,556,000	\$ 47,427,099	\$ 2,871,099
Rental revenue	18,100,000	18,100,000	18,145,651	45,651
Program revenue	2,815,000	2,815,000	1,319,978	(1,495,022)
Investment income	5,000	5,000	83,602	78,602
Total revenues	<u>65,476,000</u>	<u>65,476,000</u>	<u>66,976,330</u>	<u>1,500,330</u>
EXPENDITURES				
Socio-economic environment	72,070,029	72,070,029	71,731,967	338,062
Total expenditures	<u>72,070,029</u>	<u>72,070,029</u>	<u>71,731,967</u>	<u>338,062</u>
Excess of revenues over expenditures (budgetary basis)	<u>(6,594,029)</u>	<u>(6,594,029)</u>	<u>(4,755,637)</u>	<u>1,838,392</u>
OTHER FINANCING SOURCES				
Proceeds from sale of capital assets	(5,971)	(5,971)	(5,971)	-
Total other financing sources	<u>(5,971)</u>	<u>(5,971)</u>	<u>(5,971)</u>	<u>-</u>
Net change in fund balance (budgetary basis)	<u>(6,600,000)</u>	<u>(6,600,000)</u>	<u>(4,761,608)</u>	<u>1,838,392</u>
Fund balance at beginning of year	6,600,000	6,600,000	60,043,181	53,443,181
Fund balance at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 55,281,573</u>	<u>\$ 55,281,573</u>

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

**Schedule of Revenues, Expenditures and Changes in Fund Balances -
Budget and Actual - State Housing Initiative Program
Year Ended September 30, 2017**

	Budgeted Amounts		Actual	Variance
	Original	Final		
REVENUES				
Intergovernmental revenue	\$ 5,140,000	\$ 5,140,000	\$ 7,439,042	\$ 2,299,042
Program Revenue	3,850,850	3,850,850	5,922,392	2,071,542
Investment income	9,150	9,150	70,383	61,233
Total revenues	<u>9,000,000</u>	<u>9,000,000</u>	<u>13,431,817</u>	<u>4,431,817</u>
EXPENDITURES				
Socio-economic environment	4,500,000	4,500,000	4,214,330	285,670
Total expenditures	<u>4,500,000</u>	<u>4,500,000</u>	<u>4,214,330</u>	<u>285,670</u>
Excess of revenues over expenditures (budgetary basis)	<u>4,500,000</u>	<u>4,500,000</u>	<u>9,217,487</u>	<u>4,717,487</u>
OTHER FINANCING SOURCES				
Reserve for future expenditures	(19,579,000)	(19,579,000)	-	19,579,000
Total other financing sources	<u>(19,579,000)</u>	<u>(19,579,000)</u>	<u>-</u>	<u>19,579,000</u>
Net change in fund balance (budgetary basis)	<u>(15,079,000)</u>	<u>(15,079,000)</u>	<u>9,217,487</u>	<u>24,296,487</u>
 Fund balance at beginning of year	 <u>15,079,000</u>	 <u>15,079,000</u>	 <u>61,161,292</u>	 <u>46,082,292</u>
Fund balance at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 70,378,779</u>	<u>\$ 70,378,779</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 - Documentary Stamp Surtax Program
Year Ended September 30, 2017**

	Budgeted Amounts		Actual	Variance
	Original	Final		
REVENUES				
Intergovernmental revenue	\$ 40,000,000	\$ 40,000,000	\$ 36,592,641	\$ (3,407,359)
Program revenue	10,237,664	10,237,664	9,207,742	(1,029,922)
Investment income	148,720	148,720	1,067,109	918,389
Total revenues	<u>50,386,384</u>	<u>50,386,384</u>	<u>46,867,492</u>	<u>(3,518,892)</u>
EXPENDITURES				
Socio-economic environment	36,900,000	36,900,000	36,636,089	263,911
Total expenditures	<u>36,900,000</u>	<u>36,900,000</u>	<u>36,636,089</u>	<u>263,911</u>
Excess of revenues over expenditures (budgetary basis)	<u>13,486,384</u>	<u>13,486,384</u>	<u>10,231,403</u>	<u>(3,254,981)</u>
OTHER FINANCING SOURCES				
Assets held for sale (net gain/loss)	(63,652)	(63,652)	(63,652)	-
Transfers out - Miami Dade County	(970,000)	(970,000)	(970,000)	-
Reserve for future expenditures	(142,621,732)	(142,621,732)	-	142,621,732
Total other financing sources	<u>(143,655,384)</u>	<u>(143,655,384)</u>	<u>(1,033,652)</u>	<u>142,621,732</u>
Net change in fund balance (budgetary basis)	<u>(130,169,000)</u>	<u>(130,169,000)</u>	<u>9,197,751</u>	<u>139,366,751</u>
Fund balance at beginning of year	<u>130,169,000</u>	<u>130,169,000</u>	<u>220,655,090</u>	<u>90,486,090</u>
Fund balance at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 229,852,841</u>	<u>\$ 229,852,841</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 - Community and Social Development
Year Ended September 30, 2017**

	Budgeted Amounts		Actual	Variance
	Original	Final		
REVENUES				
Intergovernmental revenue	\$ 11,467,000	\$ 11,467,000	\$ 13,770,892	\$ 2,303,892
Program revenue	2,500,360	2,500,360	3,067,631	567,271
Investment income	14,640	14,640	107,363	92,723
Total revenues	<u>13,982,000</u>	<u>13,982,000</u>	<u>16,945,886</u>	<u>2,963,886</u>
EXPENDITURES				
Socio-economic environment	13,900,000	13,900,000	13,602,407	297,593
Debt service	4,313,733	4,313,733	4,313,733	-
Total expenditures	<u>18,213,733</u>	<u>18,213,733</u>	<u>17,916,140</u>	<u>297,593</u>
Excess of revenues over expenditures (budgetary basis)	<u>(4,231,733)</u>	<u>(4,231,733)</u>	<u>(970,254)</u>	<u>3,261,479</u>
OTHER FINANCING SOURCES				
Proceeds from sale of capital assets	202,616	202,616	202,616	-
Transfers out	(123,644)	(123,644)	(123,644)	-
Reserve for future expenditures	(44,944,239)	(44,944,239)	-	44,944,239
Total other financing sources	<u>(44,865,267)</u>	<u>(44,865,267)</u>	<u>78,972</u>	<u>44,944,239</u>
Net change in fund balance (budgetary basis)	<u>(49,097,000)</u>	<u>(49,097,000)</u>	<u>(891,282)</u>	<u>48,205,718</u>
Fund balance at beginning of year	<u>49,097,000</u>	<u>49,097,000</u>	<u>49,481,014</u>	<u>384,014</u>
Fund balance at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 48,589,732</u>	<u>\$ 48,589,732</u>

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

**Notes to Required Budgetary Information
Year Ended September 30, 2017**

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, 2017**

	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Department's proportion of the FRS' net pension liability	0.05%	0.06%	0.06%	0.06%
Department's proportionate share of the FRS' net pension liability	\$ 15,565,376	\$ 15,539,676	\$ 7,737,845	\$ 3,702,300
Department's covered payroll	\$ 21,503,828	\$ 21,347,603	\$ 22,106,783	\$ 22,056,786
Department's proportionate share of the FRS' net pension liability as a percentage of its covered payroll	72.38%	72.79%	35.00%	16.79%
FRS Plan fiduciary net position as a percentage of the total pension liability	83.89%	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, 2017, 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, 2017**

	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Contractually required FRS' contribution	\$ 1,375,150	\$ 1,379,730	\$ 1,460,592	\$ 1,329,121
FRS' contributions in relation to the contractually required contribution	<u>1,375,150</u>	<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>	<u>-</u>
Department's covered payroll	\$ 21,539,230	\$ 22,421,583	\$ 22,582,822	\$ 21,936,137
FRS' contributions as a percentage of covered payroll	6.38%	6.15%	6.47%	6.06%

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, 2017, 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, 2017**

	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Department's proportion of the HIS' net pension liability	0.04%	0.05%	0.05%	0.05%
Department's proportionate share of the HIS' net pension liability	\$ 4,488,837	\$ 5,762,268	\$ 5,081,822	\$ 4,638,661
Department's covered payroll	\$ 16,098,386	\$ 15,554,927	\$ 16,961,257	\$ 17,065,383
Department's proportionate share of the HIS' net pension liability as a percentage of its covered payroll	27.88%	37.04%	29.96%	27.18%
HIS Plan fiduciary net position as a percentage of the total pension liability	1.64%	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, 2017, 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, 2017**

	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Contractually required HIS' contribution	\$ 223,026	\$ 231,864	\$ 190,480	\$ 169,946
HIS' contributions in relation to the contractually required contribution	<u>223,026</u>	<u>231,864</u>	<u>190,480</u>	<u>169,946</u>
HIS' contribution deficiency (excess)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Department's covered payroll	\$ 16,155,485	\$ 16,621,313	\$ 17,179,260	\$ 16,923,415
HIS' contributions as a percentage of covered payroll	1.38%	1.39%	1.11%	1.00%

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, 2017, 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, 2017**

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Estimated Covered Payroll (c)	UAAL as % of Covered Payroll ([b-a]/c)
10/1/2014	\$ -	\$ 5,350	\$ 5,350	0%	\$ 22,057	24%
10/1/2015	\$ -	\$ 5,651	\$ 5,651	0%	\$ 22,107	26%
10/1/2016	\$ -	\$ 5,560	\$ 5,560	0%	\$ 22,107	25%

Supplemental Information

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

**Financial Data Schedule
Year Ended September 30, 2017**

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	\$ 2,260,364	\$ -	\$ 349,121	\$ 641,071	\$ 336,084	\$ 967,841	\$ 322,733	\$ 230,067	\$ 1,598,767	\$ 857,658
112	Cash - Restricted - Modernization and Development	-	-	-	-	-	-	-	-	-	-
113	Cash - Other Restricted	-	-	-	-	-	-	-	-	-	-
114	Cash - Tenant Security Deposits	-	-	52,528	48,012	66,584	94,964	49,325	34,756	85,059	83,483
115	Cash - Restricted for Payment of Current Liabilities	-	-	-	-	-	-	-	-	-	-
100	Total Cash	<u>2,260,364</u>	<u>-</u>	<u>401,649</u>	<u>689,083</u>	<u>402,668</u>	<u>1,062,805</u>	<u>372,058</u>	<u>264,823</u>	<u>1,683,826</u>	<u>941,141</u>
Accounts and Notes Receivables:											
121	Accounts Receivable - PHA Projects	-	-	-	-	-	-	-	-	-	-
122.1	Accounts Receivable - HUD Other Projects - Operating Subsidy	-	588	1,774	1,055	1,880	4,674	1,040	591	5,546	2,363
122.2	Accounts Receivable - HUD Other Projects - Capital Fund	80,562	33,700	52,064	6,169	57,816	29,481	41,539	17,997	34,894	71,532
122.3	Accounts Receivable - HUD Other Projects - Other	-	-	-	-	-	-	-	-	-	-
122	Accounts Receivable - HUD Other Projects	<u>80,562</u>	<u>34,288</u>	<u>53,838</u>	<u>7,224</u>	<u>59,696</u>	<u>34,155</u>	<u>42,579</u>	<u>18,588</u>	<u>40,440</u>	<u>73,895</u>
124	Accounts Receivable - Other Government	-	-	-	-	-	-	-	-	-	-
125	Accounts Receivable - Miscellaneous	-	-	775	401	1,168	-	1,272	359	-	300
126	Accounts Receivable - Tenants - Dwelling Rents	-	-	3,917	3,819	48	65,060	-	5,580	179,742	15,544
126.1	Allowance for Doubtful Accounts - Dwelling Rents	-	-	-	-	-	-	-	-	(64,733)	-
126.2	Allowance for Doubtful Accounts - Other	-	-	-	-	-	-	-	-	-	-
127	Notes and Mortgages Receivable - Current	-	-	-	-	-	-	-	-	-	-
128	Fraud Recovery	-	-	-	-	-	-	-	-	-	-
128.1	Allowance for Doubtful Accounts - Fraud	-	-	-	-	-	-	-	-	-	-
129	Accrued Interest Receivable	-	-	-	1,542	-	2,610	1,371	-	4,832	398
120	Total Receivables, Net of Allowances for Doubtful Accounts	<u>80,562</u>	<u>34,288</u>	<u>58,530</u>	<u>12,986</u>	<u>60,912</u>	<u>101,825</u>	<u>45,222</u>	<u>24,527</u>	<u>160,281</u>	<u>90,137</u>
Current Investments:											
131	Investments - Unrestricted	-	-	-	-	-	-	-	-	-	-
135	Investments - Restricted for Payment of Current Liabilities	-	-	-	-	-	-	-	-	-	-
132	Investments - Restricted	-	-	-	-	-	-	-	-	-	-
142	Prepaid Expenses and Other Assets	-	-	36,069	18,891	19,405	49,527	13,207	21,040	55,135	22,645
143	Inventories	-	-	-	-	-	-	-	-	-	-
143.1	Allowance for Obsolete Inventories	-	-	-	-	-	-	-	-	-	-
144	Interprogram Due From	-	-	300,000	600,000	300,000	1,300,000	200,000	-	1,400,000	900,000
145	Assets Held for Sale	-	-	-	-	-	-	-	-	-	-
146	Amounts to be Provided	-	-	-	-	-	-	-	-	-	-
150	TOTAL CURRENT ASSETS	<u>2,340,926</u>	<u>34,288</u>	<u>796,248</u>	<u>1,320,960</u>	<u>782,985</u>	<u>2,514,157</u>	<u>630,487</u>	<u>310,390</u>	<u>3,299,242</u>	<u>1,953,923</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	-	11,763,852	21,625,632	15,170,165	30,011,546	9,863,729	10,515,447	45,402,498	26,235,772
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	(235,956)	-	(6,139,465)	(11,687,644)	(9,053,161)	(19,416,592)	(4,984,618)	(5,558,624)	(34,182,946)	(17,936,321)
167	Construction in Progress	-	-	-	-	-	-	-	-	-	-
168	Infrastructure	-	-	-	-	-	-	-	-	-	-
160	Total Fixed Assets, Net of Accumulated Depreciation	<u>1,737,646</u>	<u>602,802</u>	<u>6,605,655</u>	<u>12,322,928</u>	<u>8,158,144</u>	<u>13,111,507</u>	<u>6,087,157</u>	<u>7,087,001</u>	<u>15,781,518</u>	<u>10,202,437</u>
171	Notes and Mortgages Receivable - Non-Current	2,856,687	4,397,000	-	-	-	-	-	-	-	-
172	Notes and Mortgages Receivable - Non-Current - Past Due	-	-	-	-	-	-	-	-	-	-
174	Other Assets	-	-	-	-	-	-	-	-	-	-
175	Undistributed Debits	-	-	-	-	-	-	-	-	-	-
176	Investment in Joint Ventures	-	-	-	-	-	-	-	-	-	-
180	TOTAL NONCURRENT ASSETS	<u>4,594,333</u>	<u>4,999,802</u>	<u>6,605,655</u>	<u>12,322,928</u>	<u>8,158,144</u>	<u>13,111,507</u>	<u>6,087,157</u>	<u>7,087,001</u>	<u>15,781,518</u>	<u>10,202,437</u>
200	Deferred Outflow of Resources	-	-	211,562	108,979	193,786	296,616	85,538	88,693	344,585	225,958
290	TOTAL ASSETS AND DEFERRED OUTFLOW OF RESOURCES	<u>\$ 6,935,259</u>	<u>\$ 5,034,090</u>	<u>\$ 7,613,465</u>	<u>\$ 13,752,867</u>	<u>\$ 9,134,915</u>	<u>\$ 15,922,280</u>	<u>\$ 6,803,182</u>	<u>\$ 7,486,084</u>	<u>\$ 19,425,345</u>	<u>\$ 12,382,318</u>

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

**Financial Data Schedule
Year Ended September 30, 2017**

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:											
311	Bank Overdraft	-	-	-	-	-	-	-	-	-	-
312	Accounts Payable <= 90 Days	80,040	-	7,763	1,006	23,215	15,993	2,097	3,923	4,235	7,329
313	Accounts Payable > 90 Days Past Due	-	-	-	-	-	-	-	-	-	-
321	Accrued Wage/Payroll Taxes Payable	-	-	16,382	9,490	11,952	17,720	10,188	10,311	31,365	15,858
322	Accrued Compensated Absences - Current Portion	-	-	13,144	11,214	9,657	14,214	6,876	7,468	20,248	14,105
324	Accrued Contingency Liability	-	-	-	-	-	-	-	-	-	-
325	Accrued Interest Payable	-	-	-	-	-	-	-	-	-	-
331	Accounts Payable - HUD PHA Programs	-	-	-	-	-	-	-	-	-	-
332	Accounts Payable - PHA Projects	-	-	-	-	-	-	-	-	-	-
333	Accounts Payable - Other Government	3,141	-	61,424	46,390	87,321	169,955	43,828	47,193	197,488	104,878
341	Tenant Security Deposits	-	-	52,528	48,012	66,584	94,964	49,325	34,756	85,059	83,483
342.1	Unearned Revenue - Operating Subsidy	-	-	-	-	-	-	1,357	-	-	-
342.2	Deferred Revenue - Capital Fund	-	-	-	-	-	-	-	-	-	-
342.3	Deferred Revenue - Other	-	-	-	-	-	-	-	-	-	-
342	Unearned Revenues	-	-	-	-	-	-	1,357	-	-	-
343.1	CFFP	-	-	-	-	-	-	-	-	-	-
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	279	34,288	162,815	88,709	168,744	289,551	117,291	53,776	168,902	179,000
347	Interprogram Due To	-	-	-	-	-	-	-	-	-	-
348	Loan Liability - Current	-	-	-	-	-	-	-	-	-	-
310	TOTAL CURRENT LIABILITIES	83,460	34,288	314,056	204,821	367,473	602,397	230,962	157,427	507,297	404,653
NONCURRENT LIABILITIES:											
351.1	Long-term Debt - CFFP	-	-	-	-	-	-	-	-	-	-
351.2	Long-term Debt - Capital Projects/Mortgage Revenue	-	-	-	-	-	-	-	-	-	-
351	Long-Term Debt - Capital Projects	-	-	-	-	-	-	-	-	-	-
352	Long-term Debt - Operation	-	-	-	-	-	-	-	-	-	-
353	Noncurrent Liabilities - Other	-	-	-	-	-	-	-	-	-	-
354	Accrued Compensated Absences - Non Current	-	-	141,487	120,715	103,952	153,006	74,021	80,388	217,960	151,841
355	Loan Liability - Non Current	-	-	-	-	-	-	-	-	-	-
356	FASB 5 Liabilities	-	-	-	-	-	-	-	-	-	-
357	Accrued Pension Liabilities	-	-	545,387	311,733	481,585	807,784	216,629	234,537	885,623	592,692
350	TOTAL NONCURRENT LIABILITIES	-	-	686,874	432,448	585,537	960,790	290,650	314,925	1,103,583	744,533
300	TOTAL LIABILITIES	83,460	34,288	1,000,930	637,269	953,010	1,563,187	521,612	472,352	1,610,880	1,149,186
400	Deferred Inflow of Resources	-	-	28,714	27,130	23,406	55,209	12,273	16,450	51,149	33,524
NET POSITION:											
501	Investment in General Fixed Assets	-	-	-	-	-	-	-	-	-	-
Contributed Capital:											
502	Project Notes (HUD)	-	-	-	-	-	-	-	-	-	-
503	Long-Term Debt - HUD Guaranteed	-	-	-	-	-	-	-	-	-	-
504	Net HUD PHA Contributions	-	-	-	-	-	-	-	-	-	-
505	Other HUD Contributions	-	-	-	-	-	-	-	-	-	-
507	Other Contributions	-	-	-	-	-	-	-	-	-	-
508	Total Contributed Capital	-	-	-	-	-	-	-	-	-	-
508.4	Invested in Capital Assets, Net of Related Debt	1,737,646	602,802	6,605,655	12,322,928	8,158,144	13,111,507	6,087,157	7,087,001	15,781,518	10,202,437
Reserved Fund Balance:											
509	Fund Balance Reserved for Operating Activities	-	-	-	-	-	-	-	-	-	-
510	Fund Balance Reserved for Capital Activities	-	-	-	-	-	-	-	-	-	-
Reserved Fund Balance:											
511.4	Restricted Net Position	-	4,397,000	-	-	-	-	-	-	-	-
512	Undesignated Fund Balance/Retained Earnings	-	-	-	-	-	-	-	-	-	-
512.4	Unrestricted Net Position	5,114,153	-	(21,834)	765,540	355	1,192,377	182,140	(89,719)	1,981,798	997,171
513	TOTAL NET POSITION	6,851,799	4,999,802	6,583,821	13,088,468	8,158,499	14,303,884	6,269,297	6,997,282	17,763,316	11,199,608
600	TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	\$ 6,935,259	\$ 5,034,090	\$ 7,613,465	\$ 13,752,867	\$ 9,134,915	\$ 15,922,280	\$ 6,803,182	\$ 7,486,084	\$ 19,425,345	\$ 12,382,318

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

**Financial Data Schedule
Year Ended September 30, 2017**

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	\$ 325,250	\$ 582,110	\$ 51,873	\$ 261,099	\$ 218,427	\$ 19,231	\$ 1,042,383	\$ 511,926	\$ 264,770	\$ 319,920
112	Cash - Restricted - Modernization and Development	-	-	-	-	-	-	-	-	-	-
113	Cash - Other Restricted	-	-	-	-	-	-	-	-	-	-
114	Cash - Tenant Security Deposits	44,997	65,179	38,653	9,118	46,147	1,274	96,525	60,317	33,847	58,166
115	Cash - Restricted for Payment of Current Liabilities	-	-	-	-	-	-	-	-	-	-
100	Total Cash	370,247	647,289	90,526	270,217	264,574	20,505	1,138,908	572,243	298,617	378,086
Accounts and Notes Receivables:											
121	Accounts Receivable - PHA Projects	-	-	-	-	-	-	-	-	-	-
122.1	Accounts Receivable - HUD Other Projects - Operating Subsidy	1,652	2,123	1,940	289	877	368	2,307	1,352	715	1,345
122.2	Accounts Receivable - HUD Other Projects - Capital Fund	12,266	50,683	30,576	2,185	1,327	3,419	33,350	48,366	9,938	6,632
122.3	Accounts Receivable - HUD Other Projects - Other	-	-	-	-	-	-	-	-	-	-
122	Accounts Receivable - HUD Other Projects	13,918	52,806	32,516	2,474	2,204	3,787	35,657	49,718	10,653	7,977
124	Accounts Receivable - Other Government	-	-	-	-	-	55,360	-	-	-	-
125	Accounts Receivable - Miscellaneous	17	354	-	224	1,042	-	2,166	1,135	661	1,322
126	Accounts Receivable - Tenants - Dwelling Rents	29,917	19,638	34,977	-	2,077	1,658	3,152	422	1,292	-
126.1	Allowance for Doubtful Accounts - Dwelling Rents	-	-	-	-	-	-	-	-	-	-
126.2	Allowance for Doubtful Accounts - Other	-	-	-	-	-	-	-	-	-	-
127	Notes and Mortgages Receivable - Current	-	-	-	-	-	-	-	-	-	-
128	Fraud Recovery	-	-	-	-	-	-	-	-	-	-
128.1	Allowance for Doubtful Accounts - Fraud	-	-	-	-	-	-	-	-	-	-
129	Accrued Interest Receivable	-	1,148	-	-	-	-	5,397	1,097	1,334	1,148
120	Total Receivables, Net of Allowances for Doubtful Accounts	43,852	73,946	67,493	2,698	5,323	60,805	46,372	52,372	13,940	10,447
Current Investments:											
131	Investments - Unrestricted	-	-	-	-	-	-	-	-	-	-
135	Investments - Restricted for Payment of Current Liabilities	-	-	-	-	-	-	-	-	-	-
132	Investments - Restricted	-	-	-	-	-	-	-	-	-	-
142	Prepaid Expenses and Other Assets	21,277	26,252	21,083	2,779	8,666	4,191	20,922	13,641	26,098	30,377
143	Inventories	-	-	-	-	-	-	-	-	-	-
143.1	Allowance for Obsolete Inventories	-	-	-	-	-	-	-	-	-	-
144	Interprogram Due From	300,000	400,000	-	200,000	-	-	900,000	500,000	100,000	400,000
145	Assets Held for Sale	-	-	-	-	-	-	-	-	-	-
146	Amounts to be Provided	-	-	-	-	-	-	-	-	-	-
150	TOTAL CURRENT ASSETS	735,376	1,147,487	179,102	475,694	278,563	85,501	2,106,202	1,138,256	438,655	818,910
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	17,680,609	13,063,076	2,202,980	10,509,943	6,233,514	18,656,190	12,248,469	5,821,680	9,511,075
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	(6,571,089)	(8,972,228)	(6,924,736)	(1,093,201)	(6,522,711)	(3,045,970)	(9,545,661)	(8,590,500)	(2,723,813)	(3,254,823)
167	Construction in Progress	-	-	-	-	-	-	-	-	-	-
168	Infrastructure	-	-	-	-	-	-	-	-	-	-
160	Total Fixed Assets, Net of Accumulated Depreciation	4,056,515	10,938,903	8,318,413	1,295,368	4,893,747	3,861,978	11,122,184	4,691,563	3,895,932	7,071,308
171	Notes and Mortgages Receivable - Non-Current	-	-	-	-	-	-	-	-	-	-
172	Notes and Mortgages Receivable - Non-Current - Past Due	-	-	-	-	-	-	-	-	-	-
174	Other Assets	-	-	-	-	-	-	-	-	-	-
175	Undistributed Debits	-	-	-	-	-	-	-	-	-	-
176	Investment in Joint Ventures	-	-	-	-	-	-	-	-	-	-
180	TOTAL NONCURRENT ASSETS	4,056,515	10,938,903	8,318,413	1,295,368	4,893,747	3,861,978	11,122,184	4,691,563	3,895,932	7,071,308
200	Deferred Outflow of Resources	190,764	218,921	197,424	44,685	73,074	140,272	238,847	150,552	102,607	119,350
290	TOTAL ASSETS AND DEFERRED OUTFLOW OF RESOURCES	\$ 4,982,655	\$ 12,305,311	\$ 8,694,939	\$ 1,815,747	\$ 5,245,384	\$ 4,087,751	\$ 13,467,233	\$ 5,980,371	\$ 4,437,194	\$ 8,009,568

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

**Financial Data Schedule
Year Ended September 30, 2017**

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:											
311	Bank Overdraft	-	-	-	-	-	-	-	-	-	-
312	Accounts Payable < = 90 Days	1,094	9,291	1,107	642	2,599	9,513	5,297	1,644	4,256	6,690
313	Accounts Payable > 90 Days Past Due	-	-	-	-	-	-	-	-	-	-
321	Accrued Wage/Payroll Taxes Payable	9,784	14,720	13,637	803	8,314	10,964	16,635	7,244	6,108	13,048
322	Accrued Compensated Absences - Current Portion	11,070	10,953	9,622	1,124	7,750	2,697	13,773	6,789	8,443	4,438
324	Accrued Contingency Liability	-	-	-	-	-	-	-	-	-	-
325	Accrued Interest Payable	-	-	-	-	-	-	-	-	-	-
331	Accounts Payable - HUD PHA Programs	-	-	-	-	-	-	-	-	-	-
332	Accounts Payable - PHA Projects	-	-	-	-	-	-	-	-	-	-
333	Accounts Payable - Other Government	88,252	68,437	32,768	32,226	26,727	17,234	124,206	71,942	47,645	87,434
341	Tenant Security Deposits	44,997	65,179	38,653	9,118	46,147	1,274	96,525	60,317	33,847	58,166
342.1	Unearned Revenue - Operating Subsidy	-	-	-	71	-	-	-	-	-	2,771
342.2	Deferred Revenue - Capital Fund	-	-	-	-	-	-	-	-	-	-
342.3	Deferred Revenue - Other	-	-	-	-	-	-	-	-	-	-
342	Unearned Revenues	-	-	-	71	-	-	-	-	-	2,771
343.1	CFFP	-	-	-	-	-	-	-	-	-	-
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	81,950	179,624	112,823	23,930	58,583	250,775	244,918	231,660	61,798	30,802
347	Interprogram Due To	-	-	-	-	-	10,600,000	-	-	-	-
348	Loan Liability - Current	-	-	-	-	-	-	-	-	-	-
310	TOTAL CURRENT LIABILITIES	237,147	348,204	208,610	67,914	150,120	10,892,457	501,354	379,596	162,097	203,349
NONCURRENT LIABILITIES:											
351.1	Long-term Debt - CFFP	-	-	-	-	-	-	-	-	-	-
351.2	Long-term Debt - Capital Projects/Mortgage Revenue	-	-	-	-	-	-	-	-	-	-
351	Long-Term Debt - Capital Projects	-	-	-	-	-	-	-	-	-	-
352	Long-term Debt - Operation	-	-	-	-	-	-	-	-	-	-
353	Noncurrent Liabilities - Other	-	-	-	-	-	-	-	-	-	-
354	Accrued Compensated Absences - Non Current	119,161	117,904	103,578	12,103	83,431	29,037	148,264	73,087	90,888	47,777
355	Loan Liability - Non Current	-	-	-	-	-	-	-	-	-	-
356	FASB 5 Liabilities	-	-	-	-	-	-	-	-	-	-
357	Accrued Pension Liabilities	495,847	566,818	520,829	118,676	186,563	368,058	574,988	331,952	256,137	321,242
350	TOTAL NONCURRENT LIABILITIES	615,008	684,722	624,407	130,779	269,994	397,095	723,252	405,039	347,025	369,019
300	TOTAL LIABILITIES	852,155	1,032,926	833,017	198,693	420,114	11,289,552	1,224,606	784,635	509,122	572,368
400	Deferred Inflow of Resources	26,638	32,939	31,758	5,140	10,858	21,256	18,658	7,201	12,140	22,976
NET POSITION:											
501	Investment in General Fixed Assets	-	-	-	-	-	-	-	-	-	-
Contributed Capital:											
502	Project Notes (HUD)	-	-	-	-	-	-	-	-	-	-
503	Long-Term Debt - HUD Guaranteed	-	-	-	-	-	-	-	-	-	-
504	Net HUD PHA Contributions	-	-	-	-	-	-	-	-	-	-
505	Other HUD Contributions	-	-	-	-	-	-	-	-	-	-
507	Other Contributions	-	-	-	-	-	-	-	-	-	-
508	Total Contributed Capital	-	-	-	-	-	-	-	-	-	-
508.4	Invested in Capital Assets, Net of Related Debt	4,056,515	10,938,903	8,318,413	1,295,368	4,893,747	3,861,978	11,122,184	4,691,563	3,895,932	7,071,308
Reserved Fund Balance:											
509	Fund Balance Reserved for Operating Activities	-	-	-	-	-	-	-	-	-	-
510	Fund Balance Reserved for Capital Activities	-	-	-	-	-	-	-	-	-	-
Reserved Fund Balance:											
511.4	Restricted Net Position	-	-	-	-	-	-	-	-	-	-
512	Undesignated Fund Balance/Retained Earnings	-	-	-	-	-	-	-	-	-	-
512.4	Unrestricted Net Position	47,347	300,543	(488,249)	316,546	(79,335)	(11,085,035)	1,101,785	496,972	20,000	342,916
513	TOTAL NET POSITION	4,103,862	11,239,446	7,830,164	1,611,914	4,814,412	(7,223,057)	12,223,969	5,188,535	3,915,932	7,414,224
600	TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	\$ 4,982,655	\$ 12,305,311	\$ 8,694,939	\$ 1,815,747	\$ 5,245,384	\$ 4,087,751	\$ 13,467,233	\$ 5,980,371	\$ 4,437,194	\$ 8,009,568

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

**Financial Data Schedule
Year Ended September 30, 2017**

Line Item #	Account Description	AMP 39	AMP 40	AMP 41	AMP 42	AMP 43	AMP 44	AMP 45	AMP 46	AMP 47	AMP 48	AMP 49
ASSETS:												
CURRENT ASSETS:												
Cash:												
111	Cash - Unrestricted	\$ 331,336	\$ 572,107	\$ 324,476	\$ 185,610	\$ 461,375	\$ 324,836	\$ 392,438	\$ 90,908	\$ 777,729	\$ 29	\$ 3,002
112	Cash - Restricted - Modernization and Development	-	-	-	-	-	-	-	-	-	-	-
113	Cash - Other Restricted	-	-	-	-	-	-	-	-	-	-	-
114	Cash - Tenant Security Deposits	47,031	48,128	64,790	21,573	32,679	46,497	34,824	64,100	53,327	-	-
115	Cash - Restricted for Payment of Current Liabilities	-	-	-	-	-	-	-	-	-	-	-
100	Total Cash	<u>378,367</u>	<u>620,235</u>	<u>389,266</u>	<u>207,183</u>	<u>494,054</u>	<u>371,333</u>	<u>427,262</u>	<u>155,008</u>	<u>831,056</u>	<u>29</u>	<u>3,002</u>
Accounts and Notes Receivables:												
121	Accounts Receivable - PHA Projects	-	-	-	-	-	-	-	-	-	-	-
122.1	Accounts Receivable - HUD Other Projects - Operating Subsidy	1,263	1,583	2,002	759	1,157	1,435	1,342	2,137	2,241	438	632
122.2	Accounts Receivable - HUD Other Projects - Capital Fund	2,607	52,029	23,834	2,512	2,585	20,736	9,665	94,468	16,225	-	-
122.3	Accounts Receivable - HUD Other Projects - Other	-	-	-	-	-	-	-	-	-	-	-
122	Accounts Receivable - HUD Other Projects	<u>3,870</u>	<u>53,612</u>	<u>25,836</u>	<u>3,271</u>	<u>3,742</u>	<u>22,171</u>	<u>11,007</u>	<u>96,605</u>	<u>18,466</u>	<u>438</u>	<u>632</u>
124	Accounts Receivable - Other Government	-	-	-	-	-	-	-	-	-	-	-
125	Accounts Receivable - Miscellaneous	723	1,001	-	-	430	779	107	-	185	-	-
126	Accounts Receivable - Tenants - Dwelling Rents	19,511	2,171	59,464	11,794	29,363	67,218	45,604	22,642	43,733	-	-
126.1	Allowance for Doubtful Accounts - Dwelling Rents	-	-	-	-	(17,165)	(11,708)	-	-	-	-	-
126.2	Allowance for Doubtful Accounts - Other	-	-	-	-	-	-	-	-	-	-	-
127	Notes and Mortgages Receivable - Current	-	-	-	-	-	-	-	-	-	-	-
128	Fraud Recovery	-	-	-	-	-	-	-	-	-	-	-
128.1	Allowance for Doubtful Accounts - Fraud	-	-	-	-	-	-	-	-	-	-	-
129	Accrued Interest Receivable	1,645	-	1,508	805	920	-	167	-	729	-	-
120	Total Receivables, Net of Allowances for Doubtful Accounts	<u>25,749</u>	<u>56,784</u>	<u>86,808</u>	<u>15,870</u>	<u>17,290</u>	<u>78,460</u>	<u>56,885</u>	<u>119,247</u>	<u>63,113</u>	<u>438</u>	<u>632</u>
Current Investments:												
131	Investments - Unrestricted	-	-	-	-	-	-	-	-	-	-	-
135	Investments - Restricted for Payment of Current Liabilities	-	-	-	-	-	-	-	-	-	-	-
132	Investments - Restricted	-	-	-	-	-	-	-	-	-	-	-
142	Prepaid Expenses and Other Assets	13,203	13,767	1,950	10,664	20,627	15,798	16,271	56,168	42,769	-	-
143	Inventories	-	-	-	-	-	-	-	-	-	-	-
143.1	Allowance for Obsolete Inventories	-	-	-	-	-	-	-	-	-	-	-
144	Interprogram Due From	288,214	860,786	200,000	100,000	400,000	400,000	400,000	-	600,000	-	-
145	Assets Held for Sale	-	-	-	-	-	-	-	-	-	-	-
146	Amounts to be Provided	-	-	-	-	-	-	-	-	-	-	-
150	TOTAL CURRENT ASSETS	<u>705,533</u>	<u>1,551,572</u>	<u>678,024</u>	<u>333,717</u>	<u>931,971</u>	<u>865,591</u>	<u>900,418</u>	<u>330,423</u>	<u>1,536,938</u>	<u>467</u>	<u>3,634</u>
NONCURRENT ASSETS:												
Fixed Assets:												
161	Land	1,187,274	1,385,450	2,347,660	622,864	1,515,353	1,783,405	1,738,191	3,353,249	3,022,989	285,387	517,610
162	Buildings	12,543,457	12,499,292	20,609,034	4,693,605	8,069,452	12,749,159	9,727,912	21,380,762	16,152,160	-	-
163	Furniture, Equipment & Machinery - Dwellings	-	-	-	-	-	-	-	-	-	-	-
164	Furniture, Equipment & Machinery - Administration	10,282	13,721	-	-	-	8,451	9,895	6,492	10,242	-	-
166	Accumulated Depreciation	(7,419,670)	(6,950,168)	(12,991,405)	(2,410,007)	(4,526,624)	(6,104,655)	(5,249,283)	(11,764,109)	(8,890,377)	-	-
167	Construction in Progress	-	-	-	-	-	-	-	-	-	-	-
168	Infrastructure	-	-	-	-	-	-	-	-	-	-	-
160	Total Fixed Assets, Net of Accumulated Depreciation	<u>6,321,343</u>	<u>6,948,295</u>	<u>9,965,289</u>	<u>2,906,462</u>	<u>5,058,181</u>	<u>8,436,360</u>	<u>6,226,715</u>	<u>12,976,394</u>	<u>10,295,014</u>	<u>285,387</u>	<u>517,610</u>
171	Notes and Mortgages Receivable - Non-Current	-	-	-	-	-	-	-	-	-	-	-
172	Notes and Mortgages Receivable - Non-Current - Past Due	-	-	-	-	-	-	-	-	-	-	-
174	Other Assets	-	-	-	-	-	-	-	-	-	-	-
175	Undistributed Debits	-	-	-	-	-	-	-	-	-	-	-
176	Investment in Joint Ventures	-	-	-	-	-	-	-	-	-	-	-
180	TOTAL NONCURRENT ASSETS	<u>6,321,343</u>	<u>6,948,295</u>	<u>9,965,289</u>	<u>2,906,462</u>	<u>5,058,181</u>	<u>8,436,360</u>	<u>6,226,715</u>	<u>12,976,394</u>	<u>10,295,014</u>	<u>285,387</u>	<u>517,610</u>
200	Deferred Outflow of Resources	160,227	114,380	221,137	85,784	80,342	117,740	168,930	212,322	148,548	-	-
290	TOTAL ASSETS AND DEFERRED OUTFLOW OF RESOURCES	<u>\$ 7,187,103</u>	<u>\$ 8,614,247</u>	<u>\$ 10,864,450</u>	<u>\$ 3,325,963</u>	<u>\$ 6,070,494</u>	<u>\$ 9,419,691</u>	<u>\$ 7,296,063</u>	<u>\$ 13,519,139</u>	<u>\$ 11,980,500</u>	<u>\$ 285,854</u>	<u>\$ 521,244</u>

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

**Financial Data Schedule
Year Ended September 30, 2017**

Line Item #	Account Description	AMP 39	AMP 40	AMP 41	AMP 42	AMP 43	AMP 44	AMP 45	AMP 46	AMP 47	AMP 48	AMP 49
LIABILITIES AND NET ASSETS:												
LIABILITIES:												
CURRENT LIABILITIES:												
311	Bank Overdraft	-	-	-	-	-	-	-	-	-	-	-
312	Accounts Payable <= 90 Days	3,254	5,656	2,412	270	740	1,809	665	3,812	2,164	-	-
313	Accounts Payable > 90 Days Past Due	-	-	-	-	-	-	-	-	-	-	-
321	Accrued Wage/Payroll Taxes Payable	5,167	8,049	10,670	10,496	8,481	10,256	5,284	11,493	9,478	-	-
322	Accrued Compensated Absences - Current Portion	4,828	7,505	6,432	5,865	8,393	6,600	4,113	13,147	10,021	-	-
324	Accrued Contingency Liability	-	-	-	-	-	-	-	-	-	-	-
325	Accrued Interest Payable	-	-	-	-	-	-	-	-	-	-	-
331	Accounts Payable - HUD PHA Programs	-	-	-	-	-	-	-	-	-	-	-
332	Accounts Payable - PHA Projects	-	-	-	-	-	-	-	-	-	-	-
333	Accounts Payable - Other Government	51,567	103,767	75,810	48,228	31,203	45,246	57,376	77,224	82,330	-	-
341	Tenant Security Deposits	47,031	48,128	64,790	21,573	32,679	46,497	34,824	64,100	53,327	-	-
342.1	Unearned Revenue - Operating Subsidy	-	-	-	-	-	-	-	-	-	-	-
342.2	Deferred Revenue - Capital Fund	-	-	-	-	-	-	-	-	-	-	-
342.3	Deferred Revenue - Other	-	-	-	-	-	-	-	-	-	-	-
342	Unearned Revenues	-	-	-	-	-	-	-	-	-	-	-
343.1	CFFP	-	-	-	-	-	-	-	-	-	-	-
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	55,224	126,447	93,798	52,720	17,210	106,650	52,984	189,103	176,488	466	3,633
347	Interprogram Due To	-	-	-	-	-	-	-	-	-	-	-
348	Loan Liability - Current	-	-	-	-	-	-	-	-	-	-	-
310	TOTAL CURRENT LIABILITIES	<u>167,071</u>	<u>299,552</u>	<u>253,912</u>	<u>139,152</u>	<u>98,706</u>	<u>217,058</u>	<u>155,246</u>	<u>358,879</u>	<u>333,808</u>	<u>466</u>	<u>3,633</u>
NONCURRENT LIABILITIES:												
351.1	Long-term Debt - CFFP	-	-	-	-	-	-	-	-	-	-	-
351.2	Long-term Debt - Capital Projects/Mortgage Revenue	-	-	-	-	-	-	-	-	-	-	-
351	Long-Term Debt - Capital Projects	-	-	-	-	-	-	-	-	-	-	-
352	Long-term Debt - Operation	-	-	-	-	-	-	-	-	-	-	-
353	Noncurrent Liabilities - Other	-	-	-	-	-	-	-	-	-	-	-
354	Accrued Compensated Absences - Non Current	51,967	80,793	69,239	63,131	90,348	71,043	44,279	141,524	107,873	-	-
355	Loan Liability - Non Current	-	-	-	-	-	-	-	-	-	-	-
356	FASB 5 Liabilities	-	-	-	-	-	-	-	-	-	-	-
357	Accrued Pension Liabilities	428,907	324,645	591,698	200,357	211,707	293,176	456,663	579,739	425,804	-	-
350	TOTAL NONCURRENT LIABILITIES	<u>480,874</u>	<u>405,438</u>	<u>660,937</u>	<u>263,488</u>	<u>302,055</u>	<u>364,219</u>	<u>500,942</u>	<u>721,263</u>	<u>533,677</u>	-	-
300	TOTAL LIABILITIES	<u>647,945</u>	<u>704,990</u>	<u>914,849</u>	<u>402,640</u>	<u>400,761</u>	<u>581,277</u>	<u>656,188</u>	<u>1,080,142</u>	<u>867,485</u>	<u>466</u>	<u>3,633</u>
400	Deferred Inflow of Resources	26,834	25,653	39,585	5,071	13,831	16,306	28,823	40,029	34,950	-	-
NET POSITION:												
501	Investment in General Fixed Assets	-	-	-	-	-	-	-	-	-	-	-
Contributed Capital:												
502	Project Notes (HUD)	-	-	-	-	-	-	-	-	-	-	-
503	Long-Term Debt - HUD Guaranteed	-	-	-	-	-	-	-	-	-	-	-
504	Net HUD PHA Contributions	-	-	-	-	-	-	-	-	-	-	-
505	Other HUD Contributions	-	-	-	-	-	-	-	-	-	-	-
507	Other Contributions	-	-	-	-	-	-	-	-	-	-	-
508	Total Contributed Capital	-	-	-	-	-	-	-	-	-	-	-
508.4	Invested in Capital Assets, Net of Related Debt	6,321,343	6,948,295	9,965,289	2,906,462	5,058,181	8,436,360	6,226,715	12,976,394	10,295,014	285,387	517,610
Reserved Fund Balance:												
509	Fund Balance Reserved for Operating Activities	-	-	-	-	-	-	-	-	-	-	-
510	Fund Balance Reserved for Capital Activities	-	-	-	-	-	-	-	-	-	-	-
Reserved Fund Balance:												
511.4	Restricted Net Position	-	-	-	-	-	-	-	-	-	-	-
512	Undesignated Fund Balance/Retained Earnings	-	-	-	-	-	-	-	-	-	-	-
512.4	Unrestricted Net Position	190,981	935,309	(55,273)	11,790	597,721	385,748	384,337	(577,426)	783,051	1	1
513	TOTAL NET POSITION	<u>6,512,324</u>	<u>7,883,604</u>	<u>9,910,016</u>	<u>2,918,252</u>	<u>5,655,902</u>	<u>8,822,108</u>	<u>6,611,052</u>	<u>12,398,968</u>	<u>11,078,065</u>	<u>285,388</u>	<u>517,611</u>
600	TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	<u>\$ 7,187,103</u>	<u>\$ 8,614,247</u>	<u>\$ 10,864,450</u>	<u>\$ 3,325,963</u>	<u>\$ 6,070,494</u>	<u>\$ 9,419,691</u>	<u>\$ 7,296,063</u>	<u>\$ 13,519,139</u>	<u>\$ 11,980,500</u>	<u>\$ 285,854</u>	<u>\$ 521,244</u>

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

**Financial Data Schedule
Year Ended September 30, 2017**

Line Item #	Account Description	AMP 50	AMP 51	AMP 52	AMP 048 Scott Carver II AB	AMP 049 Scott Carver II C	AMP 53	AMP 54	AMP 56	AMP 57	Project AMPS
ASSETS:											
CURRENT ASSETS:											
Cash:											
111	Cash - Unrestricted	\$ 24	\$ 81	\$ 1	\$ -	\$ -	\$ -	\$ 1,084,331	\$ -	\$ 1	\$ 15,708,979
112	Cash - Restricted - Modernization and Development	-	-	-	-	-	-	-	-	-	-
113	Cash - Other Restricted	-	-	-	566,940	509,509	-	-	-	-	1,076,449
114	Cash - Tenant Security Deposits	-	-	-	-	-	-	25,575	-	-	1,407,458
115	Cash - Restricted for Payment of Current Liabilities	-	-	-	-	-	-	-	-	-	-
100	Total Cash	<u>24</u>	<u>81</u>	<u>1</u>	<u>566,940</u>	<u>509,509</u>	<u>-</u>	<u>1,109,906</u>	<u>-</u>	<u>1</u>	<u>18,192,886</u>
Accounts and Notes Receivables:											
121	Accounts Receivable - PHA Projects	-	-	-	-	-	-	-	-	-	-
122.1	Accounts Receivable - HUD Other Projects - Operating Subsidy	394	390	721	845	369	70	465	156,954	262,589	470,265
122.2	Accounts Receivable - HUD Other Projects - Capital Fund	-	-	-	-	-	-	-	-	-	849,157
122.3	Accounts Receivable - HUD Other Projects - Other	-	-	-	-	-	-	-	-	-	-
122	Accounts Receivable - HUD Other Projects	<u>394</u>	<u>390</u>	<u>721</u>	<u>845</u>	<u>369</u>	<u>70</u>	<u>465</u>	<u>156,954</u>	<u>262,589</u>	<u>1,319,422</u>
124	Accounts Receivable - Other Government	-	-	-	-	-	-	-	-	-	55,360
125	Accounts Receivable - Miscellaneous	-	-	-	-	-	-	-	31,260	-	45,681
126	Accounts Receivable - Tenants - Dwelling Rents	-	-	-	-	-	-	1,459	-	-	669,802
126.1	Allowance for Doubtful Accounts - Dwelling Rents	-	-	-	-	-	-	-	-	-	(93,606)
126.2	Allowance for Doubtful Accounts - Other	-	-	-	-	-	-	-	-	-	-
127	Notes and Mortgages Receivable - Current	-	-	-	-	-	-	-	-	-	-
128	Fraud Recovery	-	-	-	-	-	-	-	-	-	-
128.1	Allowance for Doubtful Accounts - Fraud	-	-	-	-	-	-	-	-	-	-
129	Accrued Interest Receivable	-	-	-	-	-	-	-	-	-	26,651
120	Total Receivables, Net of Allowances for Doubtful Accounts	<u>394</u>	<u>390</u>	<u>721</u>	<u>845</u>	<u>369</u>	<u>70</u>	<u>1,924</u>	<u>188,214</u>	<u>262,589</u>	<u>2,023,310</u>
Current Investments:											
131	Investments - Unrestricted	-	-	-	-	-	-	-	-	-	-
135	Investments - Restricted for Payment of Current Liabilities	-	-	-	-	-	-	-	-	-	-
132	Investments - Restricted	-	-	-	-	-	-	-	-	-	-
142	Prepaid Expenses and Other Assets	-	-	-	-	-	-	55,031	-	-	657,453
143	Inventories	-	-	-	-	-	-	-	-	-	-
143.1	Allowance for Obsolete Inventories	-	-	-	-	-	-	-	-	-	-
144	Interprogram Due From	-	-	-	-	-	-	-	-	-	11,049,000
145	Assets Held for Sale	-	-	-	-	-	-	-	-	-	-
146	Amounts to be Provided	-	-	-	-	-	-	-	-	-	-
150	TOTAL CURRENT ASSETS	<u>418</u>	<u>471</u>	<u>722</u>	<u>567,785</u>	<u>509,878</u>	<u>70</u>	<u>1,166,861</u>	<u>188,214</u>	<u>262,590</u>	<u>31,922,649</u>
NONCURRENT ASSETS:											
Fixed Assets:											
161	Land	737,871	462,436	818,007	572,277	357,673	56,038	-	-	289,711	52,074,920
162	Buildings	-	-	-	-	-	-	20,707,541	-	-	415,991,374
163	Furniture, Equipment & Machinery - Dwellings	-	-	-	-	-	-	1,122,400	-	-	1,122,400
164	Furniture, Equipment & Machinery - Administration	-	-	-	-	-	-	-	-	-	461,373
166	Accumulated Depreciation	-	-	-	-	-	-	(2,054,017)	-	-	(234,800,374)
167	Construction in Progress	-	-	-	-	-	-	-	-	-	-
168	Infrastructure	-	-	-	-	-	-	-	-	-	-
160	Total Fixed Assets, Net of Accumulated Depreciation	<u>737,871</u>	<u>462,436</u>	<u>818,007</u>	<u>572,277</u>	<u>357,673</u>	<u>56,038</u>	<u>19,775,924</u>	<u>-</u>	<u>289,711</u>	<u>234,849,693</u>
171	Notes and Mortgages Receivable - Non-Current	-	-	-	19,009,943	14,889,655	-	-	-	-	41,153,285
172	Notes and Mortgages Receivable - Non-Current - Past Due	-	-	-	-	-	-	-	-	-	-
174	Other Assets	-	-	-	-	-	-	4,742,337	-	-	4,742,337
175	Undistributed Debits	-	-	-	-	-	-	-	-	-	-
176	Investment in Joint Ventures	-	-	-	-	-	-	-	-	-	-
180	TOTAL NONCURRENT ASSETS	<u>737,871</u>	<u>462,436</u>	<u>818,007</u>	<u>19,582,220</u>	<u>15,247,328</u>	<u>56,038</u>	<u>24,518,261</u>	<u>-</u>	<u>289,711</u>	<u>280,745,315</u>
200	Deferred Outflow of Resources	-	-	-	-	-	-	-	-	-	4,341,623
290	TOTAL ASSETS AND DEFERRED OUTFLOW OF RESOURCES	<u>\$ 738,289</u>	<u>\$ 462,907</u>	<u>\$ 818,729</u>	<u>\$ 20,150,005</u>	<u>\$ 15,757,206</u>	<u>\$ 56,108</u>	<u>\$ 25,685,122</u>	<u>\$ 188,214</u>	<u>\$ 552,301</u>	<u>\$ 317,009,587</u>

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

**Financial Data Schedule
Year Ended September 30, 2017**

Line Item #	Account Description	AMP 50	AMP 51	AMP 52	AMP 048 Scott Carver II AB	AMP 049 Scott Carver II C	AMP 53	AMP 54	AMP 56	AMP 57	Project AMPS
LIABILITIES AND NET ASSETS:											
LIABILITIES:											
CURRENT LIABILITIES:											
311	Bank Overdraft	-	-	-	-	-	-	-	-	-	\$ -
312	Accounts Payable <= 90 Days	-	-	-	-	-	-	64,476	-	-	272,992
313	Accounts Payable > 90 Days Past Due	-	-	-	-	-	-	-	-	-	-
321	Accrued Wage/Payroll Taxes Payable	-	-	-	-	-	-	-	-	-	303,897
322	Accrued Compensated Absences - Current Portion	-	-	-	-	-	-	-	-	-	240,489
324	Accrued Contingency Liability	-	-	-	-	-	-	-	-	-	-
325	Accrued Interest Payable	-	-	-	-	-	-	-	-	-	-
331	Accounts Payable - HUD PHA Programs	-	-	-	-	-	-	-	-	-	-
332	Accounts Payable - PHA Projects	-	-	-	-	-	-	-	-	-	-
333	Accounts Payable - Other Government	-	-	-	-	-	-	-	-	-	1,931,240
341	Tenant Security Deposits	-	-	-	-	-	-	25,575	-	-	1,407,458
342.1	Unearned Revenue - Operating Subsidy	-	-	-	-	-	-	693	-	-	4,892
342.2	Deferred Revenue - Capital Fund	-	-	-	-	-	-	-	-	-	-
342.3	Deferred Revenue - Other	-	-	-	-	-	-	-	-	-	-
342	Unearned Revenues	-	-	-	-	-	-	693	-	-	4,892
343.1	CFFP	-	-	-	-	-	-	-	-	-	-
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	417	470	721	-	-	70	27,090	-	1,802	3,445,511
347	Interprogram Due To	-	-	-	-	-	-	-	188,214	260,786	11,049,000
348	Loan Liability - Current	-	-	-	-	-	-	-	-	-	-
310	TOTAL CURRENT LIABILITIES	417	470	721	-	-	70	117,834	188,214	262,588	18,655,479
NONCURRENT LIABILITIES:											
351.1	Long-term Debt - CFFP	-	-	-	-	-	-	-	-	-	-
351.2	Long-term Debt - Capital Projects/Mortgage Revenue	-	-	-	-	-	-	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	-	-	-	-	-	-	-	-	-	2,588,797
355	Loan Liability - Non Current	-	-	-	-	-	-	-	-	-	-
356	FASB 5 Liabilities	-	-	-	-	-	-	-	-	-	-
357	Accrued Pension Liabilities	-	-	-	-	-	-	-	-	-	11,329,776
350	TOTAL NONCURRENT LIABILITIES	-	-	-	-	-	-	1,825,000	-	-	15,743,573
300	TOTAL LIABILITIES	417	470	721	-	-	70	1,942,834	188,214	262,588	34,399,052
400	Deferred Inflow of Resources	-	-	-	-	-	-	-	-	-	668,501
NET POSITION:											
501	Investment in General Fixed Assets	-	-	-	-	-	-	-	-	-	-
Contributed Capital:											
502	Project Notes (HUD)	-	-	-	-	-	-	-	-	-	-
503	Long-Term Debt - HUD Guaranteed	-	-	-	-	-	-	-	-	-	-
504	Net HUD PHA Contributions	-	-	-	-	-	-	-	-	-	-
505	Other HUD Contributions	-	-	-	-	-	-	-	-	-	-
507	Other Contributions	-	-	-	-	-	-	-	-	-	-
508	Total Contributed Capital	-	-	-	-	-	-	-	-	-	-
508.4	Invested in Capital Assets, Net of Related Debt	737,871	462,436	818,007	572,277	357,673	56,038	17,950,924	-	289,711	233,024,693
Reserved Fund Balance:											
509	Fund Balance Reserved for Operating Activities	-	-	-	-	-	-	-	-	-	-
510	Fund Balance Reserved for Capital Activities	-	-	-	-	-	-	-	-	-	-
Reserved Fund Balance:											
511.4	Restricted Net Position	-	-	-	19,577,728	15,399,533	-	-	-	-	39,374,261
512	Undesignated Fund Balance/Retained Earnings	-	-	-	-	-	-	-	-	-	-
512.4	Unrestricted Net Position	1	1	1	-	-	-	5,791,364	-	2	9,543,080
513	TOTAL NET POSITION	737,872	462,437	818,008	20,150,005	15,757,206	56,038	23,742,288	-	289,713	281,942,034
600	TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	\$ 738,289	\$ 462,907	\$ 818,729	\$ 20,150,005	\$ 15,757,206	\$ 56,108	\$ 25,685,122	\$ 188,214	\$ 552,301	\$ 317,009,587

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

**Financial Data Schedule
Year Ended September 30, 2017**

Line Item #	Account Description	Revitalization of Severely Distressed Public Housing 14,866	Section 8 Housing Choice Vouchers 14,871	Mainstream Vouchers 14,879	Central Office Cost Center	Business Activities	State and Local	Community Development Block Grants/Entitlement Grants 14,218	Emergency Solutions Grant program 14,231
ASSETS:									
CURRENT ASSETS:									
Cash:									
111	Cash - Unrestricted	\$ -	\$ 1,670,952	\$ 22,557	\$ 1,249,312	\$ 8,607,788	\$ 177,141	\$ -	\$ 1,659
112	Cash - Restricted - Modernization and Development	-	-	-	-	-	-	-	-
113	Cash - Other Restricted	178	2,470,506	111,334	-	1,043,716	30,844,211	10,522	-
114	Cash - Tenant Security Deposits	-	-	-	-	493,066	-	-	-
115	Cash - Restricted for Payment of Current Liabilities	-	136,350	-	-	-	-	-	-
100	Total Cash	<u>178</u>	<u>4,277,808</u>	<u>133,891</u>	<u>1,249,312</u>	<u>10,144,570</u>	<u>31,021,352</u>	<u>10,522</u>	<u>1,659</u>
Accounts and Notes Receivables:									
121	Accounts Receivable - PHA Projects	-	249,445	-	-	-	-	-	-
122.1	Accounts Receivable - HUD Other Projects - Operating Subsidy	-	-	-	-	-	-	-	-
122.2	Accounts Receivable - HUD Other Projects - Capital Fund	-	-	-	-	-	-	-	-
122.3	Accounts Receivable - HUD Other Projects - Other	-	-	-	-	-	1,796,040	-	35,490
122	Accounts Receivable - HUD Other Projects	-	-	-	-	-	<u>1,796,040</u>	-	<u>35,490</u>
124	Accounts Receivable - Other Government	-	-	-	41,043	-	2,716,099	2,239,729	-
125	Accounts Receivable - Miscellaneous	-	1,642,135	4,677	742,915	18,660	-	-	-
126	Accounts Receivable - Tenants - Dwelling Rents	-	183,371	-	-	104	-	-	-
126.1	Allowance for Doubtful Accounts - Dwelling Rents	-	(158,817)	-	-	-	-	-	-
126.2	Allowance for Doubtful Accounts - Other	-	(1,399,951)	(3,430)	-	(3,027,614)	(47,895,457)	(5,382,537)	-
127	Notes and Mortgages Receivable - Current	-	-	-	-	-	-	-	-
128	Fraud Recovery	-	-	-	-	-	-	-	-
128.1	Allowance for Doubtful Accounts - Fraud	-	-	-	-	-	-	-	-
129	Accrued Interest Receivable	-	2,293	-	-	19,601	346,047	58,660	-
120	Total Receivables, Net of Allowances for Doubtful Accounts	-	<u>518,476</u>	<u>1,247</u>	<u>783,958</u>	<u>(2,989,249)</u>	<u>(44,833,311)</u>	<u>(1,288,108)</u>	<u>35,490</u>
Current Investments:									
131	Investments - Unrestricted	-	-	-	-	1,895,567	14,500,326	-	-
135	Investments - Restricted for Payment of Current Liabilities	-	-	-	-	-	-	-	-
132	Investments - Restricted	-	464,249	-	-	2,885,102	108,694,412	-	-
142	Prepaid Expenses and Other Assets	-	201	34	10,972	63,326	8,956	778	-
143	Inventories	-	-	-	943,860	-	-	-	-
143.1	Allowance for Obsolete Inventories	-	-	-	-	-	-	-	-
144	Interprogram Due From	-	-	-	1,560,668	-	4,366,250	-	-
145	Assets Held for Sale	-	-	-	-	-	631,282	-	-
146	Amounts to be Provided	-	-	-	-	-	-	-	-
150	TOTAL CURRENT ASSETS	<u>178</u>	<u>5,260,734</u>	<u>135,172</u>	<u>4,548,770</u>	<u>11,999,316</u>	<u>114,389,267</u>	<u>(1,276,808)</u>	<u>37,149</u>
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)	-	-	-	(15,817,291)	-	-	-
167	Construction in Progress	-	-	-	-	117,067	-	-	-
168	Infrastructure	-	-	-	-	-	-	-	-
160	Total Fixed Assets, Net of Accumulated Depreciation	-	-	-	-	<u>27,810,990</u>	-	<u>7,909,574</u>	-
171	Notes and Mortgages Receivable - Non-Current	-	-	-	-	5,248,200	186,866,436	20,140,186	-
172	Notes and Mortgages Receivable - Non-Current - Past Due	-	-	-	-	-	-	-	-
174	Other Assets	-	-	-	-	100	-	-	-
175	Undistributed Debits	-	-	-	-	-	-	-	-
176	Investment in Joint Ventures	-	-	-	-	-	-	-	-
180	TOTAL NONCURRENT ASSETS	-	-	-	-	<u>33,059,290</u>	<u>186,866,436</u>	<u>28,049,760</u>	-
200	Deferred Outflow of Resources	-	176,236	-	1,853,680	22,300	945,154	353,501	-
290	TOTAL ASSETS AND DEFERRED OUTFLOW OF RESOURCES	<u>\$ 178</u>	<u>\$ 5,436,970</u>	<u>\$ 135,172</u>	<u>\$ 6,402,450</u>	<u>\$ 45,080,906</u>	<u>\$ 302,200,857</u>	<u>\$ 27,126,453</u>	<u>\$ 37,149</u>

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

**Financial Data Schedule
Year Ended September 30, 2017**

Line Item #	Account Description	Revitalization of Severely Distressed Public Housing 14,866	Section 8 Housing Choice Vouchers 14,871	Mainstream Vouchers 14,879	Central Office Cost Center	Business Activities	State and Local	Community Development Block Grants/Entitlement Grants 14,218	Emergency Solutions Grant program 14,231
LIABILITIES AND NET ASSETS:									
LIABILITIES:									
CURRENT LIABILITIES:									
311	Bank Overdraft	-	-	-	-	-	-	-	-
312	Accounts Payable < = 90 Days	-	764,492	3,191	30,622	7,854	75,959	50	-
313	Accounts Payable > 90 Days Past Due	-	-	-	-	-	-	-	-
321	Accrued Wage/Payroll Taxes Payable	-	12,110	-	126,475	34,991	126,137	47,153	1,450
322	Accrued Compensated Absences - Current Portion	-	5,060	-	91,274	7,219	46,776	23,591	726
324	Accrued Contingency Liability	-	-	-	-	-	-	-	-
325	Accrued Interest Payable	-	-	-	-	1,465	-	148,100	-
331	Accounts Payable - HUD PHA Programs	-	-	-	-	-	-	-	-
332	Accounts Payable - PHA Projects	-	-	-	-	-	-	-	-
333	Accounts Payable - Other Government	-	25,970	529	375,359	36,705	142,912	226,912	5,340
341	Tenant Security Deposits	-	-	-	-	493,066	-	-	-
342.1	Unearned Revenue - Operating Subsidy	178	-	-	-	3,617	-	-	-
342.2	Deferred Revenue - Capital Fund	-	-	-	-	-	-	-	-
342.3	Deferred Revenue - Other	-	-	-	-	-	-	-	-
342	Unearned Revenues	178	-	-	-	3,617	-	-	-
343.1	CFFP	-	-	-	-	-	-	-	-
343.2	Capital Projects/Mortgage Revenue	-	-	-	-	34,891	-	-	-
343	Current Portion of Long-Term Debt - Capital Projects	-	-	-	-	34,891	-	-	-
344	Current Portion of Long-Term Debt - Operating Borrowings	-	-	-	-	-	-	3,789,000	-
345	Other Current Liabilities	-	136,350	-	-	3,141	9,179	5,657	-
346	Accrued Liabilities - Other	-	892,202	3,576	61,657	76,988	188,494	341,250	12,229
347	Interprogram Due To	-	-	-	-	4,366,250	-	1,535,668	25,000
348	Loan Liability - Current	-	-	-	-	-	-	-	-
310	TOTAL CURRENT LIABILITIES	178	1,836,184	7,296	685,387	5,066,187	589,457	6,117,381	44,745
NONCURRENT LIABILITIES:									
351.1	Long-term Debt - CFFP	-	-	-	-	-	-	-	-
351.2	Long-term Debt - Capital Projects/Mortgage Revenue	-	-	-	-	4,100,372	-	-	-
351	Long-Term Debt - Capital Projects	-	-	-	-	4,100,372	-	-	-
352	Long-term Debt - Operation	-	-	-	-	-	-	13,691,000	-
353	Noncurrent Liabilities - Other	-	158,201	-	-	-	-	-	-
354	Accrued Compensated Absences - Non Current	-	54,472	-	982,540	77,709	503,523	253,949	7,814
355	Loan Liability - Non Current	-	-	-	-	-	-	-	-
356	FASB 5 Liabilities	-	-	-	-	-	-	-	-
357	Accrued Pension Liabilities	-	469,725	-	5,160,574	40,671	2,226,984	932,783	-
350	TOTAL NONCURRENT LIABILITIES	-	682,398	-	6,143,114	4,218,752	2,730,507	14,877,732	7,814
300	TOTAL LIABILITIES	178	2,518,582	7,296	6,828,501	9,284,939	3,319,964	20,995,113	52,559
400	Deferred Inflow of Resources	-	32,189	-	370,029	767	59,468	58,994	-
NET POSITION:									
501	Investment in General Fixed Assets	-	-	-	-	-	-	-	-
Contributed Capital:									
502	Project Notes (HUD)	-	-	-	-	-	-	-	-
503	Long-Term Debt - HUD Guaranteed	-	-	-	-	-	-	-	-
504	Net HUD PHA Contributions	-	-	-	-	-	-	-	-
505	Other HUD Contributions	-	-	-	-	-	-	-	-
507	Other Contributions	-	-	-	-	-	-	-	-
508	Total Contributed Capital	-	-	-	-	-	-	-	-
508.4	Invested in Capital Assets, Net of Related Debt	-	-	-	-	23,675,727	-	7,909,574	-
Reserved Fund Balance:									
509	Fund Balance Reserved for Operating Activities	-	-	-	-	-	-	-	-
510	Fund Balance Reserved for Capital Activities	-	-	-	-	-	-	-	-
Reserved Fund Balance:									
511.4	Restricted Net Position	-	2,598,594	111,334	-	3,937,890	285,936,090	-	-
512	Undesignated Fund Balance/Retained Earnings	-	-	-	(796,080)	8,181,583	12,885,335	(1,837,228)	(15,410)
512.4	Unrestricted Net Position	-	287,805	16,542	(796,080)	35,795,200	298,821,425	6,072,346	(15,410)
513	TOTAL NET POSITION	-	2,886,199	127,876	(796,080)	35,795,200	298,821,425	6,072,346	(15,410)
600	TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	\$ 178	\$ 5,436,970	\$ 135,172	\$ 6,402,450	\$ 45,080,906	\$ 302,200,857	\$ 27,126,453	\$ 37,149

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

**Financial Data Schedule
Year Ended September 30, 2017**

Line Item #	Account Description	Shelter Plus Care 14.238	HOME Investment Partnership Program 14.239	Section 8 Moderate Rehabilitation Single Room Occupancy 14.249	Section 8 Moderate Rehabilitation 14.856	Section 8 Housing Assistance Payments Program Special Allocations 14.195	Resident Opportunity and Support Services 14.870	Continuum of Care Voucher Program 14.267	PIH Family Self-Sufficiency Program 14.896	Eliminations	Total
ASSETS:											
CURRENT ASSETS:											
Cash:											
111	Cash - Unrestricted										
112	Cash - Restricted - Modernization and Development										
113	Cash - Other Restricted	\$ 5,230	\$ -	\$ 864,022	\$ 2,235,385	\$ 8,130,353	\$ -	\$ 6,115	\$ -	\$ -	\$ 38,679,493
114	Cash - Tenant Security Deposits	-	745,965	72,908	255,361	-	18,411	-	-	-	36,649,561
115	Cash - Restricted for Payment of Current Liabilities	-	-	-	-	118,649	-	-	-	-	2,019,173
100	Total Cash	<u>5,230</u>	<u>745,965</u>	<u>936,930</u>	<u>2,490,746</u>	<u>8,249,002</u>	<u>18,411</u>	<u>6,115</u>	<u>-</u>	<u>-</u>	<u>136,350</u>
Accounts and Notes Receivables:											
121	Accounts Receivable - PHA Projects	-	-	-	-	-	-	-	-	-	249,445
122.1	Accounts Receivable - HUD Other Projects - Operating Subsidy	-	-	-	-	-	-	-	-	-	841,098
122.2	Accounts Receivable - HUD Other Projects - Capital Fund	-	-	-	335,511	-	-	-	35,322	-	849,157
122.3	Accounts Receivable - HUD Other Projects - Other	-	-	-	-	-	-	-	-	-	2,084,990
122	Accounts Receivable - HUD Other Projects	<u>-</u>	<u>253,460</u>	<u>-</u>	<u>335,511</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>35,322</u>	<u>-</u>	<u>3,775,245</u>
124	Accounts Receivable - Other Government	-	253,460	-	335,511	-	-	-	35,322	-	6,565,276
125	Accounts Receivable - Miscellaneous	-	-	-	-	-	-	1,513,045	-	-	2,564,737
126	Accounts Receivable - Tenants - Dwelling Rents	13,288	-	-	36,659	52	-	60,670	-	-	898,394
126.1	Allowance for Doubtful Accounts - Dwelling Rents	213	-	52	14,360	29,448	-	1,044	-	-	(268,041)
126.2	Allowance for Doubtful Accounts - Other	(213)	-	(52)	(14,309)	-	-	(1,044)	-	-	(59,897,002)
127	Notes and Mortgages Receivable - Current	(13,288)	(2,083,648)	-	(35,864)	-	-	(55,213)	-	-	-
128	Fraud Recovery	-	-	-	-	-	-	-	-	-	-
128.1	Allowance for Doubtful Accounts - Fraud	-	-	-	-	-	-	-	-	-	-
129	Accrued Interest Receivable	-	-	-	-	-	-	-	-	-	-
120	Total Receivables, Net of Allowances for Doubtful Accounts	<u>-</u>	<u>23,111</u>	<u>-</u>	<u>336,357</u>	<u>29,500</u>	<u>-</u>	<u>1,518,502</u>	<u>35,322</u>	<u>-</u>	<u>476,363</u>
			<u>(1,807,077)</u>								<u>(45,635,583)</u>
Current Investments:											
131	Investments - Unrestricted	-	-	-	-	-	-	-	-	-	17,102,618
135	Investments - Restricted for Payment of Current Liabilities	-	706,725	-	-	-	-	-	-	-	-
132	Investments - Restricted	-	-	-	-	-	-	-	-	-	118,479,291
142	Prepaid Expenses and Other Assets	-	6,435,528	-	-	-	-	-	-	-	817,351
143	Inventories	-	14,215	182	1,595	59,639	-	-	-	-	943,860
143.1	Allowance for Obsolete Inventories	-	-	-	-	-	-	-	-	-	-
144	Interprogram Due From	-	-	-	-	-	-	-	-	-	-
145	Assets Held for Sale	430,000	-	-	1,125,000	-	-	-	-	(18,530,918)	-
146	Amounts to be Provided	-	-	-	-	-	-	-	-	-	631,282
150	TOTAL CURRENT ASSETS	<u>435,230</u>	<u>6,095,356</u>	<u>937,112</u>	<u>3,953,698</u>	<u>8,338,141</u>	<u>18,411</u>	<u>1,524,617</u>	<u>35,322</u>	<u>(18,530,918)</u>	<u>169,823,396</u>
NONCURRENT ASSETS:											
Fixed Assets:											
161	Land	-	-	-	-	354,290	-	-	-	-	64,464,452
162	Buildings	-	-	-	-	24,453,408	-	-	-	-	478,044,761
163	Furniture, Equipment & Machinery - Dwellings	-	-	-	-	451,328	-	-	-	-	3,477,343
164	Furniture, Equipment & Machinery - Administration	-	-	-	-	4,227	-	-	-	-	527,595
166	Accumulated Depreciation	-	-	-	-	(15,272,099)	-	-	-	-	(266,069,807)
167	Construction in Progress	-	-	-	-	-	-	-	-	-	117,067
168	Infrastructure	-	-	-	-	-	-	-	-	-	-
160	Total Fixed Assets, Net of Accumulated Depreciation	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>9,991,154</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>280,561,411</u>
171	Notes and Mortgages Receivable - Non-Current	-	19,779,589	-	-	-	-	-	-	-	273,187,696
172	Notes and Mortgages Receivable - Non-Current - Past Due	-	-	-	-	-	-	-	-	-	-
174	Other Assets	-	-	-	-	100	-	-	-	-	4,742,537
175	Undistributed Debits	-	-	-	-	-	-	-	-	-	-
176	Investment in Joint Ventures	-	-	-	-	-	-	-	-	-	-
180	TOTAL NONCURRENT ASSETS	<u>-</u>	<u>19,779,589</u>	<u>-</u>	<u>-</u>	<u>9,991,254</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>558,491,644</u>
200	Deferred Outflow of Resources	-	84,197	22,615	289,535	-	-	-	-	-	8,088,841
290	TOTAL ASSETS AND DEFERRED OUTFLOW OF RESOURCES	<u>\$ 435,230</u>	<u>\$ 25,959,142</u>	<u>\$ 959,727</u>	<u>\$ 4,243,233</u>	<u>\$ 18,329,395</u>	<u>\$ 18,411</u>	<u>\$ 1,524,617</u>	<u>\$ 35,322</u>	<u>\$ (18,530,918)</u>	<u>\$ 736,403,881</u>

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

**Financial Data Schedule
Year Ended September 30, 2017**

Line Item #	Account Description	Shelter Plus Care 14,238	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 14,870	Continuum of Care Voucher Program 14,267	PIH Family Self-Sufficiency Program 14,896	Eliminations	Total
LIABILITIES AND NET ASSETS:											
LIABILITIES:											
CURRENT LIABILITIES:											
311	Bank Overdraft	-	-	-	-	-	-	-	-	-	-
312	Accounts Payable < = 90 Days	-	748	4	33	21,512	-	-	-	-	1,177,457
313	Accounts Payable > 90 Days Past Due	-	-	-	-	-	-	-	-	-	-
321	Accrued Wage/Payroll Taxes Payable	-	5,164	804	16,252	23,643	-	-	-	-	698,076
322	Accrued Compensated Absences - Current Portion	-	4,718	2,186	8,285	-	-	-	-	-	430,324
324	Accrued Contingency Liability	-	-	-	-	-	-	-	-	-	-
325	Accrued Interest Payable	-	-	-	-	-	-	-	-	-	149,565
331	Accounts Payable - HUD PHA Programs	-	-	66,945	218,985	-	-	-	-	-	285,930
332	Accounts Payable - PHA Projects	-	-	-	-	-	-	-	-	-	-
333	Accounts Payable - Other Government	-	31,562	11,355	83,621	-	-	-	-	-	2,871,505
341	Tenant Security Deposits	-	-	-	-	118,649	-	-	-	-	2,019,173
342.1	Unearned Revenue - Operating Subsidy	-	-	-	-	11,998	18,411	-	-	-	39,096
342.2	Deferred Revenue - Capital Fund	-	-	-	-	-	-	-	-	-	-
342.3	Deferred Revenue - Other	-	-	-	-	-	-	-	-	-	-
342	Unearned Revenues	-	-	-	-	11,998	18,411	-	-	-	39,096
343.1	CFFP	-	-	-	-	-	-	-	-	-	-
343.2	Capital Projects/Mortgage Revenue	-	-	-	-	-	-	-	-	-	34,891
343	Current Portion of Long-Term Debt - Capital Projects	-	-	-	-	-	-	-	-	-	34,891
344	Current Portion of Long-Term Debt - Operating Borrowings	-	-	-	-	-	-	-	-	-	3,789,000
345	Other Current Liabilities	-	-	-	-	-	-	-	-	-	154,327
346	Accrued Liabilities - Other	-	109,353	4,356	42,330	55,350	-	-	35,322	-	5,268,618
347	Interprogram Due To	-	-	-	-	-	-	1,555,000	-	(18,530,918)	-
348	Loan Liability - Current	-	-	-	-	-	-	-	-	-	-
310	TOTAL CURRENT LIABILITIES	-	151,545	85,650	369,506	231,152	18,411	1,555,000	35,322	(18,530,918)	16,917,962
NONCURRENT LIABILITIES:											
351.1	Long-term Debt - CFFP	-	-	-	-	-	-	-	-	-	-
351.2	Long-term Debt - Capital Projects/Mortgage Revenue	-	-	-	-	-	-	-	-	-	5,925,372
351	Long-Term Debt - Capital Projects	-	-	-	-	-	-	-	-	-	5,925,372
352	Long-term Debt - Operation	-	-	-	-	-	-	-	-	-	13,691,000
353	Noncurrent Liabilities - Other	-	-	-	-	-	-	-	-	-	158,201
354	Accrued Compensated Absences - Non Current	-	50,790	23,527	90,053	-	-	-	-	-	4,633,174
355	Loan Liability - Non Current	-	-	-	-	-	-	-	-	-	-
356	FASB 5 Liabilities	-	-	-	-	-	-	-	-	-	-
357	Accrued Pension Liabilities	-	208,612	66,811	787,278	-	-	-	-	-	21,223,214
350	TOTAL NONCURRENT LIABILITIES	-	259,402	90,338	877,331	-	-	-	-	-	45,630,961
300	TOTAL LIABILITIES	-	410,947	175,988	1,246,837	231,152	18,411	1,555,000	35,322	(18,530,918)	62,548,923
400	Deferred Inflow of Resources	-	9,494	5,300	50,356	-	-	-	-	-	1,255,098
NET POSITION:											
501	Investment in General Fixed Assets	-	-	-	-	-	-	-	-	-	-
Contributed Capital:											
502	Project Notes (HUD)	-	-	-	-	-	-	-	-	-	-
503	Long-Term Debt - HUD Guaranteed	-	-	-	-	-	-	-	-	-	-
504	Net HUD PHA Contributions	-	-	-	-	-	-	-	-	-	-
505	Other HUD Contributions	-	-	-	-	-	-	-	-	-	-
507	Other Contributions	-	-	-	-	-	-	-	-	-	-
508	Total Contributed Capital	-	-	-	-	-	-	-	-	-	-
508.4	Invested in Capital Assets, Net of Related Debt	-	-	-	-	9,991,154	-	-	-	-	274,601,148
Reserved Fund Balance:											
509	Fund Balance Reserved for Operating Activities	-	-	-	-	-	-	-	-	-	-
510	Fund Balance Reserved for Capital Activities	-	-	-	-	-	-	-	-	-	-
511.4	Restricted Net Position	-	24,914,020	-	-	-	-	-	-	-	356,872,189
512	Undesignated Fund Balance/Retained Earnings	-	-	-	-	-	-	-	-	-	41,126,523
512.4	Unrestricted Net Position	435,230	624,681	778,439	2,946,040	8,107,089	-	(30,383)	-	-	41,126,523
513	TOTAL NET POSITION	435,230	25,538,701	778,439	2,946,040	18,098,243	-	(30,383)	-	-	672,599,860
600	TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	\$ 435,230	\$ 25,959,142	\$ 959,727	\$ 4,243,233	\$ 18,329,395	\$ 18,411	\$ 1,524,617	\$ 35,322	\$ (18,530,918)	\$ 736,403,881

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

**Financial Data Schedule
Year Ended September 30, 2017**

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	\$ -	\$ -	\$ -	\$ -	\$ 765,903	\$ -	\$ 663,038	\$ -	\$ 859,818	\$ -	\$ 1,303,180	\$ -	\$ 713,328	\$ -	\$ 427,256	\$ -	\$ 1,465,364	\$ -	\$ 1,112,922	\$ -
70400	Tenant Revenue - Other	-	-	-	-	19,686	-	10,310	-	20,858	-	39,274	-	15,408	-	9,267	-	60,154	-	21,479	-
70500	Total Tenant Revenue	-	-	-	-	785,589	-	673,348	-	880,676	-	1,342,454	-	728,736	-	436,523	-	1,525,518	-	1,134,401	-
70600	HUD PHA Operating Grants	-	446,103	429,816	37,419	1,342,962	146,372	841,168	97,592	1,483,707	358,307	3,584,878	366,581	828,459	142,086	475,885	89,131	4,214,393	418,592	1,767,138	599,029
70610	Capital Grants	-	-	-	-	-	66,157	-	-	20,864	-	246,301	-	143,568	-	103,330	-	-	-	-	150,962
70710	Management Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70720	Asset Management Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70730	Book-keeping Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70740	Front Line Service Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70750	Other Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70700	Total Fee Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70800	Other Governmental Grants	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
71100	Investment Income - Unrestricted	1,075	-	-	-	369	-	2,063	-	687	-	10,604	-	1,740	-	-	-	10,971	-	3,333	-
71200	Mortgage Interest Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
71300	Proceeds from Disposition of Assets Held for Sale	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
71310	Cost of Sale of Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
71400	Fraud Recovery	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
71500	Other Revenue	500,000	-	-	-	5,750	-	3,653	-	4,362	-	21,042	-	320	-	156	-	28,176	-	17,981	-
71600	Gain/Loss on Sale of Fixed Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
72000	Investment Income - Restricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	422	-	-	-
70000	TOTAL REVENUE	501,075	446,103	429,816	37,419	2,134,670	212,529	1,520,232	97,592	2,369,432	379,171	4,958,978	612,882	1,559,255	285,654	912,564	192,461	5,779,480	418,592	2,922,853	749,991
EXPENSES:																					
Administrative:																					
91100	Administrative Salaries	-	-	-	-	144,569	-	189,538	-	287,907	-	261,461	-	82,493	-	133,061	-	413,804	-	208,780	-
91200	Auditing Fees	-	-	-	-	2,515	-	2,128	-	3,031	-	4,772	-	2,128	-	1,354	-	5,997	-	3,676	-
91300	Management Fee	-	-	-	-	277,799	-	230,028	-	323,520	-	514,404	-	229,309	-	148,146	-	646,626	-	383,073	-
91310	Book-keeping Fee	-	-	-	-	29,250	-	24,120	-	33,840	-	53,910	-	24,030	-	15,570	-	67,770	-	41,130	-
91400	Advertising and marketing	-	-	-	-	683	-	555	-	754	-	1,202	-	542	-	330	-	2,990	-	919	-
91500	Employee Benefit Contributions - Administrative	-	-	-	-	82,820	-	71,293	-	116,123	-	100,098	-	30,799	-	56,201	-	166,071	-	82,302	-
91600	Other Operating - Administrative	-	-	-	-	427	-	477	-	514	-	849	-	361	-	230	-	7,237	-	1,284	-
91700	Legal Expense	-	-	-	-	7,700	-	8,214	-	8,214	-	14,350	-	-	-	700	-	18,200	-	4,900	-
91800	Travel	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
91810	Allocated Overhead	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
91900	Other	-	-	-	-	3,199	-	2,731	-	3,662	-	4,886	-	2,281	-	1,889	-	6,455	-	3,980	-
91000	Total Operating - Administrative	-	-	-	-	548,961	-	520,870	-	777,565	-	955,932	-	371,943	-	357,481	-	1,335,150	-	740,044	-
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	-	-	-	-	13,435	-	11,368	-	16,192	-	25,494	-	11,369	-	7,235	-	32,040	-	19,637	-
92200	Relocation Costs	-	-	-	-	595	-	-	-	10,675	-	6,391	-	623	-	823	-	325	-	-	-
92300	Employee Benefit Contributions - Tenant Services	-	-	-	-	4,339	-	3,671	-	5,229	-	8,232	-	3,672	-	2,336	-	10,346	-	6,341	-
92400	Tenant Services - Other	-	-	-	-	3,718	-	13,454	-	6,290	-	1,102	-	27,582	-	1,783	-	24,247	-	6,644	-
92500	Total Tenant Services	-	-	-	-	22,087	-	28,493	-	38,396	-	41,219	-	43,246	-	12,177	-	66,958	-	32,622	-
Utilities:																					
93100	Water	-	-	-	-	157,530	-	50,729	-	136,523	-	747,302	-	77,399	-	16,424	-	422,562	-	265,470	-
93200	Electricity	563	-	-	-	130,275	-	40,640	-	118,398	-	97,730	-	116,984	-	39,745	-	129,718	-	121,935	-
93300	Gas	-	-	-	-	13,110	-	13,640	-	18,765	-	189,937	-	23,345	-	5,332	-	4,678	-	7,261	-
93400	Fuel	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
93500	Labor	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
93600	Sewer	-	-	-	-	218,204	-	86,420	-	243,711	-	939,429	-	201,473	-	34,020	-	627,335	-	381,079	-
93700	Employee Benefit Contributions - Utilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
93800	Other Utilities Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
93000	Total utilities	563	-	-	-	519,119	-	191,429	-	517,397	-	1,974,398	-	419,201	-	95,521	-	1,184,293	-	775,745	-

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

**Financial Data Schedule
Year Ended September 30, 2017**

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
	Ordinary Maintenance & Operation:																				
94100	Ordinary Maintenance & Operation - Labor	-	-	-	-	349,268	-	86,909	-	266,227	-	397,468	-	173,575	-	133,104	-	534,513	-	291,765	-
94200	Ordinary Maintenance & Operation - Materials & Other	-	-	-	-	142,641	-	44,210	-	175,094	-	367,609	-	164,871	-	62,000	-	341,419	-	181,703	-
94300	Ordinary Maintenance & Operations - Contracts	2,250	-	33,700	-	246,799	-	195,921	-	709,184	-	795,003	-	227,069	-	203,065	-	687,079	-	697,171	-
94500	Employee Benefit Contributions - Ordinary Maintenance	-	-	-	-	120,470	-	34,781	-	81,443	-	131,941	-	62,039	-	45,101	-	163,901	-	92,852	-
94000	Total Maintenance	2,250	-	33,700	-	868,168	-	361,821	-	1,231,948	-	1,692,021	-	627,554	-	443,270	-	1,726,912	-	1,263,491	-
	Protective Services:																				
95100	Protective Services - Labor	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
95200	Protective Services - Other Contract Costs	-	-	-	-	1,978	-	63,610	-	82,986	-	1,702	-	759	-	483	-	593,125	-	1,311	-
95300	Protective Services - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
95500	Employee Benefit Contributions - Protective Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
95000	Total Protective Services	-	-	-	-	1,978	-	63,610	-	82,986	-	1,702	-	759	-	483	-	593,125	-	1,311	-
	Insurance Premiums:																				
96110	Property Insurance	-	-	-	-	47,645	-	24,653	-	26,410	-	64,854	-	18,293	-	43,063	-	71,949	-	29,058	-
96120	Liability Insurance	-	-	-	-	-	-	-	-	-	-	11,526	-	-	-	-	-	6,173	-	-	-
96130	Workmen's Compensation	-	-	-	-	26,656	-	16,779	-	22,311	-	32,230	-	17,856	-	16,863	-	51,976	-	26,415	-
96140	All Other Insurance	-	-	-	-	-	-	1,635	-	-	-	-	-	-	-	-	-	906	-	-	-
96100	Total Insurance Premiums	-	-	-	-	74,301	-	43,067	-	48,721	-	108,610	-	36,149	-	59,926	-	131,004	-	55,473	-
	General Expenses:																				
96200	Other General Expenses	126	-	433,535	-	431,288	-	192,391	-	311,944	-	608,800	-	401,641	-	157,623	-	736,208	-	434,069	-
96210	Compensated absences	-	-	-	-	104,525	-	113,154	-	17,086	-	79,059	-	75,490	-	60,644	-	138,237	-	94,019	-
96300	Payments in Lieu of Taxes	-	-	-	-	-	-	2,706	-	296	-	1,893	-	388	-	-	-	2,569	-	-	-
96400	Bad Debt - Tenant Rents	-	-	-	-	7,298	-	6,959	-	11,744	-	44,497	-	-	-	4,399	-	135,934	-	5,999	-
96500	Bad Debt - Mortgages	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96600	Bad Debt - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96000	Total Other General Expenses	126	-	433,535	-	543,111	-	315,210	-	341,070	-	734,249	-	477,519	-	225,235	-	1,010,379	-	534,087	-
	Interest Expense and Amortization Cost:																				
96710	Interest of Mortgage (or Bonds) Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96720	Interest on Notes Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96730	Amortization of Bond Issue Costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96700	Total Interest Expense and Amortization Cost	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96800	Severance Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96900	TOTAL OPERATING EXPENSES	2,939	-	467,235	-	2,616,725	-	1,556,660	-	3,083,193	-	5,580,011	-	2,008,411	-	1,214,853	-	6,138,181	-	3,457,613	-
97000	EXCESS REVENUE OVER (UNDER) OPERATING EXPENSES	498,136	446,103	(37,419)	37,419	(482,055)	212,529	(36,428)	97,592	(713,761)	379,171	(621,033)	612,882	(449,156)	285,654	(302,289)	192,461	(358,701)	418,592	(534,760)	749,991

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

**Financial Data Schedule
Year Ended September 30, 2017**

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
Other Expenses:																					
97100	Extraordinary Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97200	Casualty Losses - Non-Capitalized	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97300	Housing Assistance Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97350	Housing Assistance Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97400	Depreciation Expense	9,329	-	-	-	764,214	-	699,658	-	391,589	-	1,929,486	-	254,265	-	265,830	-	407,935	-	348,638	-
97500	Fraud Losses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97600	Capital Outlays - Governmental Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97700	Debt Principal Payment - Governmental Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97800	Dwelling Units Rent Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		<u>9,329</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>764,214</u>	<u>-</u>	<u>699,658</u>	<u>-</u>	<u>391,589</u>	<u>-</u>	<u>1,929,486</u>	<u>-</u>	<u>254,265</u>	<u>-</u>	<u>265,830</u>	<u>-</u>	<u>407,935</u>	<u>-</u>	<u>348,638</u>	<u>-</u>
9000	TOTAL EXPENSES	12,268	-	467,235	-	3,380,939	-	2,256,318	-	3,474,782	-	7,509,497	-	2,262,676	-	1,480,683	-	6,546,116	-	3,806,251	-
Other Financing Sources (Uses)																					
10010	Operating Transfers In	446,103	-	37,419	-	146,372	-	97,592	-	358,307	-	366,581	-	142,086	-	89,131	-	418,592	-	599,029	-
10020	Operating Transfers Out	-	(446,103)	-	(37,419)	-	(146,372)	-	(97,592)	-	(358,307)	-	(366,581)	-	(142,086)	-	(89,131)	-	(418,592)	-	(599,029)
10030	Operating Transfers from/to Primary Government	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10040	Operating Transfers from/to Component Unit	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10050	Proceeds from Notes, Loans and Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10060	Proceeds from Property Sales	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10070	Extraordinary Items (net gain/loss)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10080	Special Items (net gain/loss)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10091	Inter-project excess cash transfer in	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10092	Inter-project excess cash transfer out	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10093	Transfers between programs and projects in	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10094	Transfers between programs and projects out	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10100	Total Other Financing Sources (Uses)	446,103	(446,103)	37,419	(37,419)	146,372	(146,372)	97,592	(97,592)	358,307	(358,307)	366,581	(366,581)	142,086	(142,086)	89,131	(89,131)	418,592	(418,592)	599,029	(599,029)
10000	Excess (Deficiency) of Total Revenue Over (Under) Total Expenses	\$ 934,910	\$ -	\$ -	\$ -	\$ (1,099,897)	\$ 66,157	\$ (638,494)	\$ -	\$ (747,043)	\$ 20,864	\$ (2,183,938)	\$ 246,301	\$ (561,335)	\$ 143,568	\$ (478,988)	\$ 103,330	\$ (348,044)	\$ -	\$ (284,369)	\$ 150,962
11020	Required Annual Debt Principal Payments																				
11030	Beginning Equity	\$ 5,916,889	\$ -	\$ 4,999,802	\$ -	7,617,561	-	13,726,962	-	8,884,678	-	16,241,521	-	6,687,064	-	7,372,940	-	18,111,360	-	11,333,015	-
11040.01	Prior Period Adjustment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1104.3	Prior period adjustments and correction of errors - editable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1104.4	Prior period adjustments and correction of errors - editable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1104.5	Prior period adjustments and correction of errors - editable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1104.6	Prior period adjustments and correction of errors - editable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1104.7	CFP 2005 equity transfer	-	-	\$ -	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1104.8	CFP 2007 RHF equity transfer	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1104.9	CFP 2008 RHF equity transfer	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1104.10	CFP ARRA equity transfer	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11040.11	Equity transfers	-	-	-	-	66,157	(66,157)	-	-	20,864	(20,864)	246,301	(246,301)	143,568	(143,568)	103,330	(103,330)	-	-	150,962	(150,962)
11040	Prior Period Adjustments, Equity Transfers, and Correction of Errors	\$ -	\$ -	\$ -	\$ -	66,157	(66,157)	-	-	20,864	(20,864)	246,301	(246,301)	143,568	(143,568)	103,330	(103,330)	-	-	150,962	(150,962)
11170	Administrative Fee Equity																				
11180	Housing Assistance Payments Equity																				
11190	Unit Months Available			1,200		3,876		3,180		4,500		7,027		3,204		2,052		8,071		5,471	
11210	Unit Months Leased			1,152		3,701		2,966		4,376		6,291		3,078		1,979		7,059		5,215	
11270	Excess Cash	\$ 2,257,221	\$ -	\$ -	\$ -	\$ 228,063	\$ -	\$ 967,526	\$ -	\$ 139,174	\$ -	\$ 1,397,232	\$ -	\$ 218,951	\$ -	\$ 30,685	\$ -	\$ 2,225,296	\$ -	\$ 1,238,492	\$ -
11610	Land Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11620	Building Purchases	-	-	-	66,157	-	-	-	-	20,864	-	246,301	-	143,568	-	103,330	-	-	-	-	150,962
11630	Furniture & Equipment - Dwelling Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11640	Furniture & Equipment - Administrative Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11650	Leasehold Improvements Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11660	Infrastructure Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
13510	CFPP Debt Service Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
13901	Replacement Housing Factor Funds	443,479	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

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

**Financial Data Schedule
Year Ended September 30, 2017**

Line Item #	Account Description	AMP 29		AMP 30		AMP 31		AMP 32		AMP 33		AMP34		AMP 35		AMP 36		AMP 37		AMP 38	
		Operating 14.850	Capital 14.872	Operating 14.850	Capital 14.872	Operating 14.850	Capital 14.872	Operating 14.850	Capital 14.872	Operating 14.850	Capital 14.872	Operating 14.850	Capital 14.872	Operating 14.850	Capital 14.872	Operating 14.850	Capital 14.872	Operating 14.850	Capital 14.872	Operating 14.850	Capital 14.872
REVENUE:																					
70300	Net Tenant Rental Revenue	\$ 547,886	\$ -	\$ 869,425	\$ -	\$ 536,647	\$ -	\$ 124,293	\$ -	\$ 574,092	\$ -	\$ 287,644	\$ -	\$ 1,414,121	\$ -	\$ 865,065	\$ -	\$ 381,589	\$ -	\$ 665,887	\$ -
70400	Tenant Revenue - Other	12,200	-	30,125	-	14,474	-	4,369	-	12,774	-	1,087	-	27,231	-	35,919	-	7,256	-	14,631	-
70500	Total Tenant Revenue	<u>560,086</u>	<u>-</u>	<u>899,550</u>	<u>-</u>	<u>551,121</u>	<u>-</u>	<u>128,662</u>	<u>-</u>	<u>586,866</u>	<u>-</u>	<u>288,731</u>	<u>-</u>	<u>1,441,352</u>	<u>-</u>	<u>900,984</u>	<u>-</u>	<u>388,845</u>	<u>-</u>	<u>680,518</u>	<u>-</u>
70600	HUD PHA Operating Grants	1,319,176	190,747	1,623,402	274,708	1,476,138	576,178	220,881	16,637	639,042	48,263	268,738	24,855	1,658,310	132,357	971,506	299,573	539,623	50,809	1,061,128	96,728
70610	Capital Grants	-	-	-	110,086	-	55,856	-	26,400	-	35,025	-	3,040	-	99,588	-	38,532	-	-	-	114,364
70710	Management Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70720	Asset Management Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70730	Book-keeping Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70740	Front Line Service Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70750	Other Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70700	Total Fee Revenue	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
70800	Other Governmental Grants	-	-	-	-	-	-	-	-	-	-	606,254	-	-	-	-	-	-	-	-	-
71100	Investment Income - Unrestricted	-	-	3,375	-	-	-	468	-	-	-	-	-	9,412	-	3,568	-	1,334	-	5,365	-
71200	Mortgage Interest Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
71300	Proceeds from Disposition of Assets Held for Sale	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
71310	Cost of Sale of Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
71400	Fraud Recovery	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
71500	Other Revenue	1,746	-	16,026	-	3,938	-	777	-	1,761	-	623,980	-	2,521	-	1,015	-	1,574	-	3,137	-
71600	Gain/Loss on Sale of Fixed Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
72000	Investment Income - Restricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70000	TOTAL REVENUE	<u>1,881,008</u>	<u>190,747</u>	<u>2,542,353</u>	<u>384,794</u>	<u>2,031,197</u>	<u>632,034</u>	<u>350,788</u>	<u>43,037</u>	<u>1,227,669</u>	<u>83,288</u>	<u>1,787,703</u>	<u>27,895</u>	<u>3,111,595</u>	<u>231,945</u>	<u>1,877,073</u>	<u>338,105</u>	<u>931,376</u>	<u>50,809</u>	<u>1,750,148</u>	<u>211,092</u>
EXPENSES:																					
Administrative:																					
91100	Administrative Salaries	183,818	-	248,268	-	104,698	-	23,471	-	92,710	-	271,303	-	272,785	-	72,808	-	89,465	-	167,342	-
91200	Auditing Fees	1,999	-	2,837	-	1,806	-	451	-	1,612	-	838	-	4,191	-	2,515	-	1,419	-	3,095	-
91300	Management Fee	213,385	-	304,307	-	194,173	-	48,184	-	176,398	-	89,484	-	451,015	-	270,609	-	150,716	-	335,436	-
91310	Book-keeping Fee	22,320	-	31,860	-	20,340	-	5,040	-	18,540	-	9,360	-	47,250	-	28,350	-	15,750	-	35,190	-
91400	Advertising and marketing	495	-	707	-	448	-	118	-	423	-	212	-	1,061	-	636	-	330	-	4,952	-
91500	Employee Benefit Contributions - Administrative	81,950	-	100,769	-	52,854	-	5,643	-	47,022	-	125,331	-	107,814	-	24,999	-	33,595	-	67,808	-
91600	Other Operating - Administrative	339	-	481	-	306	-	77	-	273	-	142	-	711	-	726	-	241	-	525	-
91700	Legal Expense	700	-	11,900	-	3,500	-	-	-	700	-	-	-	1,400	-	1,400	-	-	-	700	-
91800	Travel	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
91810	Allocated Overhead	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
91900	Other	2,527	-	3,200	-	2,439	-	1,210	-	1,655	-	1,762	-	4,721	-	3,451	-	1,992	-	3,459	-
91000	Total Operating - Administrative	<u>507,533</u>	<u>-</u>	<u>704,329</u>	<u>-</u>	<u>380,564</u>	<u>-</u>	<u>84,194</u>	<u>-</u>	<u>339,333</u>	<u>-</u>	<u>488,432</u>	<u>-</u>	<u>890,948</u>	<u>-</u>	<u>406,494</u>	<u>-</u>	<u>293,508</u>	<u>-</u>	<u>618,507</u>	<u>-</u>
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	10,680	-	15,158	-	9,646	-	2,411	-	8,613	-	39,895	-	22,394	-	13,436	-	7,579	-	16,537	-
92200	Relocation Costs	21,305	-	-	-	-	-	1,292	-	45,444	-	-	-	-	-	-	-	-	-	-	-
92300	Employee Benefit Contributions - Tenant Services	3,449	-	4,896	-	3,115	-	779	-	2,781	-	19,410	-	7,231	-	4,339	-	2,448	-	5,340	-
92400	Tenant Services - Other	1,754	-	42,658	-	8	-	7,755	-	492	-	1,637,685	-	208,639	-	79,063	-	6	-	1,021	-
92500	Total Tenant Services	<u>37,188</u>	<u>-</u>	<u>62,712</u>	<u>-</u>	<u>12,769</u>	<u>-</u>	<u>12,237</u>	<u>-</u>	<u>57,330</u>	<u>-</u>	<u>1,696,990</u>	<u>-</u>	<u>238,264</u>	<u>-</u>	<u>96,838</u>	<u>-</u>	<u>10,033</u>	<u>-</u>	<u>22,898</u>	<u>-</u>
Utilities:																					
93100	Water	204,436	-	166,273	-	319,477	-	35,025	-	57,197	-	8,768	-	96,093	-	2,833	-	45,336	-	33,308	-
93200	Electricity	56,774	-	54,039	-	19,689	-	8,463	-	135,328	-	94,504	-	322,277	-	273,219	-	57,343	-	65,092	-
93300	Gas	9,963	-	6,610	-	282	-	6,477	-	4,684	-	11,282	-	12,674	-	21,471	-	-	-	19,452	-
93400	Fuel	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
93500	Labor	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
93600	Sewer	279,297	-	230,785	-	370,492	-	54,838	-	113,869	-	21,606	-	211,213	-	6,696	-	83,393	-	85,325	-
93700	Employee Benefit Contributions - Utilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
93800	Other Utilities Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
93000	Total utilities	<u>550,470</u>	<u>-</u>	<u>457,707</u>	<u>-</u>	<u>709,940</u>	<u>-</u>	<u>102,803</u>	<u>-</u>	<u>311,078</u>	<u>-</u>	<u>136,160</u>	<u>-</u>	<u>642,257</u>	<u>-</u>	<u>304,219</u>	<u>-</u>	<u>186,072</u>	<u>-</u>	<u>203,177</u>	<u>-</u>

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

**Financial Data Schedule
Year Ended September 30, 2017**

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
Ordinary Maintenance & Operation:																					
94100	Ordinary Maintenance & Operation - Labor	240,231	-	323,308	-	370,284	-	20,592	-	120,859	-	50,132	-	324,018	-	252,803	-	186,014	-	156,032	-
94200	Ordinary Maintenance & Operation - Materials & Other	86,049	-	169,767	-	221,730	-	15,492	-	59,250	-	72,499	-	166,401	-	201,926	-	77,790	-	100,395	-
94300	Ordinary Maintenance & Operations - Contracts	242,135	-	597,276	-	611,696	-	43,593	-	116,145	-	69,118	-	326,437	-	457,220	-	152,703	-	288,442	-
94500	Employee Benefit Contributions - Ordinary Maintenance	83,201	-	97,322	-	121,435	-	8,698	-	39,293	-	22,876	-	111,319	-	86,178	-	67,376	-	45,556	-
94000	Total Maintenance	651,616	-	1,187,673	-	1,325,145	-	88,375	-	335,547	-	214,625	-	928,175	-	998,127	-	483,883	-	590,425	-
Protective Services:																					
95100	Protective Services - Labor	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
95200	Protective Services - Other Contract Costs	8,926	-	1,012	-	644	-	161	-	326,816	-	502	-	165,753	-	83,019	-	506	-	174,205	-
95300	Protective Services - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
95500	Employee Benefit Contributions - Protective Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
95000	Total Protective Services	8,926	-	1,012	-	644	-	161	-	326,816	-	502	-	165,753	-	83,019	-	506	-	174,205	-
Insurance Premiums:																					
96110	Property Insurance	27,887	-	34,289	-	27,749	-	4,131	-	11,017	-	5,308	-	26,514	-	17,773	-	-	-	54,005	-
96120	Liability Insurance	20,179	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96130	Workmen's Compensation	16,255	-	25,439	-	25,453	-	1,444	-	15,660	-	17,897	-	29,380	-	12,186	-	10,370	-	13,094	-
96140	All Other Insurance	-	-	-	-	-	-	-	-	-	-	616	-	-	-	-	-	-	-	-	-
96100	Total Insurance Premiums	64,321	-	59,728	-	53,202	-	5,575	-	26,677	-	23,821	-	55,894	-	29,959	-	10,370	-	67,099	-
General Expenses:																					
96200	Other General Expenses	258,922	-	343,944	-	374,052	-	58,606	-	136,059	-	220,791	-	361,572	-	334,201	-	102,183	-	288,757	-
96210	Compensated absences	43,290	-	3,596	-	116,210	-	-	-	52,676	-	28,915	-	83,489	-	15,863	-	9,660	-	42,753	-
96300	Payments in Lieu of Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96400	Bad Debt - Tenant Rents	1,689	-	29,595	-	14,681	-	2,034	-	4,450	-	962	-	1,170	-	1,434	-	2,863	-	5,468	-
96500	Bad Debt - Mortgages	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96600	Bad Debt - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96000	Total Other General Expenses	303,901	-	377,135	-	504,943	-	60,640	-	193,185	-	250,668	-	446,231	-	351,498	-	114,706	-	336,978	-
Interest Expense and Amortization Cost:																					
96710	Interest of Mortgage (or Bonds) Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96720	Interest on Notes Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96730	Amortization of Bond Issue Costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96700	Total Interest Expense and Amortization Cost	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96800	Severance Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96900	TOTAL OPERATING EXPENSES	2,153,715	-	2,892,776	-	3,014,327	-	360,705	-	1,614,686	-	2,821,198	-	3,430,522	-	2,306,954	-	1,120,078	-	2,060,209	-
97000	EXCESS REVENUE OVER (UNDER) OPERATING EXPENSES	(272,707)	190,747	(350,423)	384,794	(983,130)	632,034	(9,917)	43,037	(387,017)	83,288	(1,033,495)	27,895	(318,927)	231,945	(429,881)	338,105	(188,702)	50,809	(310,061)	211,092

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

**Financial Data Schedule
Year Ended September 30, 2017**

Line Item #	Account Description	AMP 29		AMP 30		AMP 31		AMP 32		AMP 33		AMP34		AMP 35		AMP 36		AMP 37		AMP 38	
		Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital
Other Expenses:																					
97100	Extraordinary Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97200	Casualty Losses - Non-Capitalized	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97300	Housing Assistance Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97350	Housing Assistance Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97400	Depreciation Expense	103,395	-	443,767	-	391,428	-	57,209	-	508,447	-	196,845	-	669,768	-	116,489	-	97,197	-	507,176	-
97500	Fraud Losses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97600	Capital Outlays - Governmental Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97700	Debt Principal Payment - Governmental Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97800	Dwelling Units Rent Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		<u>103,395</u>	<u>-</u>	<u>443,767</u>	<u>-</u>	<u>391,428</u>	<u>-</u>	<u>57,209</u>	<u>-</u>	<u>508,447</u>	<u>-</u>	<u>196,845</u>	<u>-</u>	<u>669,768</u>	<u>-</u>	<u>116,489</u>	<u>-</u>	<u>97,197</u>	<u>-</u>	<u>507,176</u>	<u>-</u>
90000	TOTAL EXPENSES	2,257,110	-	3,336,543	-	3,405,755	-	417,914	-	2,123,133	-	3,018,043	-	4,100,290	-	2,423,443	-	1,217,275	-	2,567,385	-
Other Financing Sources (Uses)																					
10010	Operating Transfers In	190,747	-	274,708	-	576,178	-	16,637	-	48,263	-	24,855	-	132,357	-	299,573	-	50,809	-	96,728	-
10020	Operating Transfers Out	-	(190,747)	-	(274,708)	-	(576,178)	-	(16,637)	-	(48,263)	-	(24,855)	-	(132,357)	-	(299,573)	-	(50,809)	-	(96,728)
10030	Operating Transfers from/to Primary Government	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10040	Operating Transfers from/to Component Unit	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10050	Proceeds from Notes, Loans and Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10060	Proceeds from Property Sales	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10070	Extraordinary Items (net gain/loss)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10080	Special Items (net gain/loss)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10091	Inter-project excess cash transfer in	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10092	Inter-project excess cash transfer out	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10093	Transfers between programs and projects in	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10094	Transfers between programs and projects out	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10100	Total Other Financing Sources (Uses)	190,747	(190,747)	274,708	(274,708)	576,178	(576,178)	16,637	(16,637)	48,263	(48,263)	24,855	(24,855)	132,357	(132,357)	299,573	(299,573)	50,809	(50,809)	96,728	(96,728)
10000	Excess (Deficiency) of Total Revenue Over (Under) Total Expenses	\$ (185,355)	\$ -	\$ (519,482)	\$ 110,086	\$ (798,380)	\$ 55,856	\$ (50,489)	\$ 26,400	\$ (847,201)	\$ 35,025	\$ (1,205,485)	\$ 3,040	\$ (856,338)	\$ 99,588	\$ (246,797)	\$ 38,532	\$ (235,090)	\$ -	\$ (720,509)	\$ 114,364
11020	Required Annual Debt Principal Payments																				
11030	Beginning Equity	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	-
11040.01	Prior Period Adjustment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1104.3	Prior period adjustments and correction of errors - editable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1104.4	Prior period adjustments and correction of errors - editable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1104.5	Prior period adjustments and correction of errors - editable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1104.6	Prior period adjustments and correction of errors - editable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1104.7	CFP 2005 equity transfer	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1104.8	CFP 2007 RHF equity transfer	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1104.9	CFP 2008 RHF equity transfer	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1104.10	CFP ARRA equity transfer	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11040.11	Equity transfers	-	-	110,086	(110,086)	55,856	(55,856)	26,400	(26,400)	35,025	(35,025)	3,040	(3,040)	99,588	(99,588)	38,532	(38,532)	-	-	114,364	(114,364)
11040	Prior Period Adjustments, Equity Transfers, and Correction of Errors	-	-	110,086	(110,086)	55,856	(55,856)	26,400	(26,400)	35,025	(35,025)	3,040	(3,040)	99,588	(99,588)	38,532	(38,532)	-	-	114,364	(114,364)
11170	Administrative Fee Equity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11180	Housing Assistance Payments Equity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11190	Unit Months Available	2,940	-	4,120	-	2,664	-	672	-	2,471	-	1,182	-	6,273	-	3,756	-	2,100	-	3,135	-
11210	Unit Months Leased	2,860	-	3,964	-	2,497	-	651	-	2,395	-	1,088	-	6,177	-	3,690	-	2,053	-	3,041	-
11270	Excess Cash	\$ 297,476	\$ -	\$ 531,966	\$ -	\$ (301,785)	\$ -	\$ 374,943	\$ -	\$ (14,780)	\$ -	\$ (11,046,247)	\$ -	\$ 1,298,049	\$ -	\$ 552,773	\$ -	\$ 157,120	\$ -	\$ 413,501	\$ -
11610	Land Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11620	Building Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11630	Furniture & Equipment - Dwelling Purchases	-	-	110,086	-	55,856	-	26,400	-	35,025	-	3,040	-	99,588	-	38,532	-	-	-	-	114,364
11640	Furniture & Equipment - Administrative Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11650	Leasehold Improvements Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11660	Infrastructure Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
13510	CFPP Debt Service Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
13901	Replacement Housing Factor Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

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

**Financial Data Schedule
Year Ended September 30, 2017**

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	\$ 530,604	\$ -	\$ 610,612	\$ -	\$ 670,107	\$ -	\$ 221,478	\$ -	\$ 255,879	\$ -	\$ 427,800	\$ -	\$ 459,114	\$ -	\$ 501,272	\$ -	\$ 661,828	\$ -	\$ -	\$ -
70400	Tenant Revenue - Other	16,588	-	19,409	-	19,499	-	6,687	-	7,638	-	29,432	-	20,758	-	23,892	-	32,319	-	-	-
70500	Total Tenant Revenue	547,192	-	630,021	-	689,606	-	228,165	-	263,517	-	457,232	-	479,872	-	525,164	-	694,147	-	-	-
70600	HUD PHA Operating Grants	964,188	84,755	1,151,789	123,628	1,554,673	239,188	591,806	44,696	655,309	38,328	1,210,405	92,484	1,066,079	70,706	1,658,471	226,228	1,662,047	246,834	308,489	-
70610	Capital Grants	-	-	-	323,369	-	193,899	-	50,710	-	-	-	128,813	-	134,343	-	260,674	-	36,023	-	-
70710	Management Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70720	Asset Management Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70730	Book-keeping Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70740	Front Line Service Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70750	Other Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70700	Total Fee Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70800	Other Governmental Grants	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
71100	Investment Income - Unrestricted	2,014	-	4,287	-	2,757	-	805	-	1,395	-	494	-	704	-	1,395	-	9,610	-	-	-
71200	Mortgage Interest Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
71300	Proceeds from Disposition of Assets Held for Sale	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
71310	Cost of Sale of Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
71400	Fraud Recovery	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
71500	Other Revenue	460	-	1,976	-	11,341	-	415	-	4,151	-	30,828	-	7,816	-	11,578	-	13,093	-	-	-
71600	Gain/Loss on Sale of Fixed Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
72000	Investment Income - Restricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70000	TOTAL REVENUE	1,513,854	84,755	1,788,073	446,997	2,258,377	433,087	821,191	95,406	924,372	38,328	1,698,959	221,297	1,554,471	205,049	2,196,608	486,902	2,378,897	282,857	308,489	-
EXPENSES:																					
Administrative:																					
91100	Administrative Salaries	131,249	-	88,088	-	178,673	-	70,328	-	121,163	-	105,253	-	138,412	-	176,890	-	78,747	-	-	-
91200	Auditing Fees	2,515	-	1,999	-	2,450	-	838	-	1,096	-	2,192	-	1,741	-	2,708	-	2,579	-	-	-
91300	Management Fee	269,171	-	227,764	-	256,537	-	90,922	-	117,018	-	239,068	-	182,976	-	294,854	-	281,806	-	-	-
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	636	-	495	-	613	-	212	-	283	-	566	-	448	-	684	-	660	-	-	-
91500	Employee Benefit Contributions - Administrative	51,403	-	60,197	-	77,797	-	18,753	-	46,558	-	37,794	-	54,402	-	73,733	-	27,993	-	-	-
91600	Other Operating - Administrative	426	-	339	-	416	-	142	-	308	-	372	-	346	-	459	-	461	-	-	-
91700	Legal Expense	-	-	7,700	-	3,600	-	2,580	-	700	-	9,800	-	-	-	14,700	-	11,200	-	-	-
91800	Travel	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
91810	Allocated Overhead	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
91900	Other	2,930	-	2,749	-	2,472	-	1,660	-	1,498	-	2,555	-	2,447	-	3,086	-	3,118	-	-	-
91000	Total Operating - Administrative	486,500	-	413,451	-	549,288	-	194,975	-	300,864	-	422,710	-	399,852	-	598,074	-	436,174	-	-	-
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	13,436	-	10,679	-	13,091	-	4,478	-	5,856	-	11,712	-	9,302	-	14,469	-	13,786	-	-	-
92200	Relocation Costs	-	-	1,205	-	5,933	-	-	-	-	-	-	-	-	-	3,696	-	1,595	-	-	-
92300	Employee Benefit Contributions - Tenant Services	4,339	-	3,449	-	4,228	-	1,446	-	1,892	-	3,783	-	3,004	-	4,673	-	4,446	-	-	-
92400	Tenant Services - Other	14,073	-	8,981	-	171	-	7,995	-	5	-	10	-	8	-	1,482	-	11,508	-	-	-
92500	Total Tenant Services	31,848	-	24,314	-	23,423	-	13,919	-	7,753	-	15,505	-	12,314	-	24,320	-	31,335	-	-	-
Utilities:																					
93100	Water	52,772	-	85,612	-	239,012	-	93,116	-	13,057	-	75,624	-	108,823	-	172,511	-	220,275	-	-	-
93200	Electricity	60,261	-	80,631	-	42,340	-	13,018	-	41,117	-	45,584	-	23,367	-	49,190	-	41,838	-	-	-
93300	Gas	7,333	-	11,318	-	578	-	-	-	-	-	-	-	2,987	-	-	-	644	-	-	-
93400	Fuel	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
93500	Labor	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
93600	Sewer	113,078	-	139,632	-	321,108	-	113,724	-	21,785	-	195,915	-	172,910	-	224,183	-	267,500	-	-	-
93700	Employee Benefit Contributions - Utilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
93800	Other Utilities Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
93000	Total utilities	233,444	-	317,193	-	603,038	-	219,858	-	75,959	-	317,123	-	308,087	-	445,884	-	530,257	-	-	-

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

**Financial Data Schedule
Year Ended September 30, 2017**

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	219,615	-	150,995	-	376,415	-	159,586	-	97,853	-	282,641	-	201,102	-	293,961	-	233,714	-	-	-
94200	Ordinary Maintenance & Operation - Materials & Other	57,182	-	103,353	-	120,704	-	59,563	-	39,083	-	119,424	-	112,681	-	205,259	-	120,123	-	-	-
94300	Ordinary Maintenance & Operations - Contracts	215,898	-	216,594	-	334,747	-	134,148	-	116,819	-	285,277	-	187,091	-	511,207	-	509,205	-	-	-
94500	Employee Benefit Contributions - Ordinary Maintenance	78,399	-	49,533	-	99,742	-	47,350	-	31,753	-	94,130	-	66,677	-	108,170	-	84,117	-	-	-
94000	Total Maintenance	571,094	-	520,475	-	931,608	-	400,647	-	285,508	-	781,472	-	567,551	-	1,118,597	-	947,159	-	-	-
	Protective Services:																				
95100	Protective Services - Labor	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
95200	Protective Services - Other Contract Costs	145,183	-	1,409	-	289,416	-	299	-	391	-	782	-	621	-	966	-	920	-	-	-
95300	Protective Services - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
95500	Employee Benefit Contributions - Protective Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
95000	Total Protective Services	145,183	-	1,409	-	289,416	-	299	-	391	-	782	-	621	-	966	-	920	-	-	-
	Insurance Premiums:																				
96110	Property Insurance	16,805	-	20,294	-	1,588	-	14,051	-	33,492	-	23,979	-	21,279	-	93,156	-	69,442	-	-	-
96120	Liability Insurance	-	-	-	-	-	-	-	-	-	-	-	-	2,464	-	670	-	32	-	-	-
96130	Workmen's Compensation	12,969	-	11,850	-	17,717	-	21,783	-	14,835	-	17,629	-	9,234	-	16,580	-	16,265	-	-	-
96140	All Other Insurance	3,405	-	-	-	-	-	787	-	-	-	-	-	-	-	-	-	-	-	-	-
96100	Total Insurance Premiums	33,179	-	32,144	-	19,305	-	36,621	-	48,327	-	41,608	-	32,977	-	110,406	-	85,739	-	-	-
	General Expenses:																				
96200	Other General Expenses	176,645	-	254,606	-	287,718	-	74,890	-	144,221	-	302,335	-	201,894	-	456,418	-	419,160	-	308,489	-
96210	Compensated absences	-	-	10,841	-	-	-	63,934	-	93,710	-	54,464	-	-	-	45,051	-	4,900	-	-	-
96300	Payments in Lieu of Taxes	-	-	-	-	809	-	-	-	-	-	-	-	2,040	-	1,354	-	1,920	-	-	-
96400	Bad Debt - Tenant Rents	-	-	76,484	-	32,604	-	-	-	22,418	-	69,156	-	15,924	-	24,736	-	54,326	-	-	-
96500	Bad Debt - Mortgages	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96600	Bad Debt - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96000	Total Other General Expenses	176,645	-	341,931	-	321,131	-	138,824	-	260,349	-	425,955	-	219,858	-	527,559	-	480,306	-	308,489	-
	Interest Expense and Amortization Cost:																				
96710	Interest of Mortgage (or Bonds) Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96720	Interest on Notes Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96730	Amortization of Bond Issue Costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96700	Total Interest Expense and Amortization Cost	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96800	Severance Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96900	TOTAL OPERATING EXPENSES	1,715,453	-	1,683,077	-	2,772,849	-	1,017,863	-	995,471	-	2,038,635	-	1,566,700	-	2,867,086	-	2,551,370	-	308,489	-
97000	EXCESS REVENUE OVER (UNDER) OPERATING EXPENSES	(201,599)	84,755	104,996	446,997	(514,472)	433,087	(196,672)	95,406	(71,099)	38,328	(339,676)	221,297	(12,229)	205,049	(670,478)	486,902	(172,473)	282,857	-	-

**Miami-Dade Public Housing and Community Development Department
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**Financial Data Schedule
Year Ended September 30, 2017**

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
Other Expenses:																					
97100	Extraordinary Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97200	Casualty Losses - Non-Capitalized	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97300	Housing Assistance Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97350	Housing Assistance Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97400	Depreciation Expense	837,496	-	277,504	-	462,127	-	143,008	-	203,732	-	383,101	-	237,653	-	602,953	-	410,898	-	-	-
97500	Fraud Losses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97600	Capital Outlays - Governmental Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97700	Debt Principal Payment - Governmental Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97800	Dwelling Units Rent Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		<u>837,496</u>	<u>-</u>	<u>277,504</u>	<u>-</u>	<u>462,127</u>	<u>-</u>	<u>143,008</u>	<u>-</u>	<u>203,732</u>	<u>-</u>	<u>383,101</u>	<u>-</u>	<u>237,653</u>	<u>-</u>	<u>602,953</u>	<u>-</u>	<u>410,898</u>	<u>-</u>	<u>-</u>	<u>-</u>
90000	TOTAL EXPENSES	2,552,949	-	1,960,581	-	3,234,976	-	1,160,871	-	1,199,203	-	2,421,736	-	1,804,353	-	3,470,039	-	2,962,268	-	308,489	-
Other Financing Sources (Uses)																					
10010	Operating Transfers In	84,755	-	123,628	-	239,188	-	44,696	-	38,328	-	92,484	-	70,706	-	226,228	-	246,834	-	-	-
10020	Operating Transfers Out	-	(84,755)	-	(123,628)	-	(239,188)	-	(44,696)	-	(38,328)	-	(92,484)	-	(70,706)	-	(226,228)	-	(246,834)	-	-
10030	Operating Transfers from/to Primary Government	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10040	Operating Transfers from/to Component Unit	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10050	Proceeds from Notes, Loans and Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10060	Proceeds from Property Sales	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10070	Extraordinary Items (net gain/loss)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10080	Special Items (net gain/loss)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10091	Inter-project excess cash transfer in	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10092	Inter-project excess cash transfer out	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10093	Transfers between programs and projects in	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10094	Transfers between programs and projects out	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10100	Total Other Financing Sources (Uses)	84,755	(84,755)	123,628	(123,628)	239,188	(239,188)	44,696	(44,696)	38,328	(38,328)	92,484	(92,484)	70,706	(70,706)	226,228	(226,228)	246,834	(246,834)	-	-
10000	Excess (Deficiency) of Total Revenue Over (Under) Total Expenses	\$(954,340)	\$ -	\$(48,880)	\$ 323,369	\$(737,411)	\$ 193,899	\$(294,984)	\$ 50,710	\$(236,503)	\$ -	\$(630,293)	\$ 128,813	\$(179,176)	\$ 134,343	\$(1,047,203)	\$ 260,674	\$(336,537)	\$ 36,023	\$ -	\$ -
11020	Required Annual Debt Principal Payments																				
11030	Beginning Equity	7,466,664	-	7,898,826	-	10,453,528	-	3,162,526	-	5,892,405	-	9,323,588	-	6,655,885	-	13,185,497	-	11,378,579	-	285,388	-
11040.01	Prior Period Adjustment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1104.3	Prior period adjustments and correction of errors - editable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1104.4	Prior period adjustments and correction of errors - editable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1104.5	Prior period adjustments and correction of errors - editable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1104.6	Prior period adjustments and correction of errors - editable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1104.7	CFP 2005 equity transfer	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1104.8	CFP 2007 RHF equity transfer	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1104.9	CFP 2008 RHF equity transfer	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1104.10	CFP ARRA equity transfer	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11040.11	Equity transfers	-	-	33,658	(323,369)	193,899	(193,899)	50,710	(50,710)	-	-	128,813	(128,813)	134,343	(134,343)	260,674	(260,674)	36,023	(36,023)	-	-
11040	Prior Period Adjustments, Equity Transfers, and Correction of Errors	-	-	33,658	(323,369)	193,899	(193,899)	50,710	(50,710)	-	-	128,813	(128,813)	134,343	(134,343)	260,674	(260,674)	36,023	(36,023)	-	-
11170	Administrative Fee Equity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11180	Housing Assistance Payments Equity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11190	Unit Months Available	3,170	-	3,000	-	3,504	-	1,248	-	1,620	-	3,235	-	2,494	-	4,074	-	3,864	-	1,392	-
11210	Unit Months Leased	3,018	-	2,905	-	3,259	-	1,155	-	1,518	-	2,724	-	2,328	-	3,761	-	3,455	-	1,389	-
11270	Excess Cash	\$ 382,305	\$ -	\$ 1,097,997	\$ -	\$ 191,091	\$ -	\$ 99,079	\$ -	\$ 729,682	\$ -	\$ 462,849	\$ -	\$ 598,344	\$ -	\$(323,548)	\$ -	\$ 947,748	\$ -	\$ 1	\$ -
11610	Land Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11620	Building Purchases	-	-	-	323,369	-	193,899	-	50,710	-	-	-	128,813	-	134,343	-	260,674	-	36,023	-	-
11630	Furniture & Equipment - Dwelling Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11640	Furniture & Equipment - Administrative Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11650	Leasehold Improvements Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11660	Infrastructure Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
13510	CFFP Debt Service Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
13901	Replacement Housing Factor Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

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

**Financial Data Schedule
Year Ended September 30, 2017**

Line Item #	Account Description	AMP 49		AMP 50		AMP 51		AMP 52		AMP 048 Scot Carver II AB		AMP 049 Scott Carver II C		AMP 53		AMP 54		AMP 56		
		Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	
REVENUE:																				
70300	Net Tenant Rental Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 263,996	\$ -	\$ -	\$ -
70400	Tenant Revenue - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	9,813	-	-	-
70500	Total Tenant Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	273,809	-	-	-
70600	HUD PHA Operating Grants	481,599	-	293,347	-	295,296	-	563,877	-	503,462	-	277,599	-	60,384	-	354,359	-	156,954	-	-
70610	Capital Grants	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70710	Management Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70720	Asset Management Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70730	Book-keeping Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70740	Front Line Service Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70750	Other Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70700	Total Fee Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70800	Other Governmental Grants	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
71100	Investment Income - Unrestricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
71200	Mortgage Interest Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
71300	Proceeds from Disposition of Assets Held for Sale	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
71310	Cost of Sale of Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
71400	Fraud Recovery	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
71500	Other Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	405	-	-	-
71600	Gain/Loss on Sale of Fixed Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
72000	Investment Income - Restricted	-	-	-	-	-	-	-	-	1,185	-	1,188	-	-	-	-	2,982	-	-	-
70000	TOTAL REVENUE	481,599	-	293,347	-	295,296	-	563,877	-	504,647	-	278,787	-	60,384	-	631,555	-	156,954	-	-
EXPENSES:																				
Administrative:																				
91100	Administrative Salaries	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	79,908	-	-	-
91200	Auditing Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	13,150	-	-	-
91300	Management Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	84,756	-	-	-
91310	Book-keeping Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
91400	Advertising and marketing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,892	-	-	-
91500	Employee Benefit Contributions - Administrative	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	34,769	-	-	-
91600	Other Operating - Administrative	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	787	-	-	-
91700	Legal Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
91800	Travel	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
91810	Allocated Overhead	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
91900	Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
91000	Total Operating - Administrative	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	215,262	-	-	-
92000	Asset Management Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Tenant Services:																				
92100	Tenant Services - Salaries	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
92200	Relocation Costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
92300	Employee Benefit Contributions - Tenant Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
92400	Tenant Services - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4,039	-	-	-
92500	Total Tenant Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4,039	-	-	-
Utilities:																				
93100	Water	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	28,491	-	-	-
93200	Electricity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	28,373	-	-	-
93300	Gas	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
93400	Fuel	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
93500	Labor	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
93600	Sewer	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
93700	Employee Benefit Contributions - Utilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
93800	Other Utilities Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
93000	Total utilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	56,864	-	-	-

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

**Financial Data Schedule
Year Ended September 30, 2017**

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		AMP 56	
		Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital
	Ordinary Maintenance & Operation:																		
94100	Ordinary Maintenance & Operation - Labor	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	61,318	-	-
94200	Ordinary Maintenance & Operation - Materials & Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	31,806	-	-
94300	Ordinary Maintenance & Operations - Contracts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	50,143	-	-
94500	Employee Benefit Contributions - Ordinary Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
94000	Total Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	143,267	-	-
	Protective Services:																		
95100	Protective Services - Labor	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
95200	Protective Services - Other Contract Costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
95300	Protective Services - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
95500	Employee Benefit Contributions - Protective Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
95000	Total Protective Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Insurance Premiums:																		
96110	Property Insurance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	64,860	-	-
96120	Liability Insurance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96130	Workmen's Compensation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4,851	-	-
96140	All Other Insurance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96100	Total Insurance Premiums	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	69,711	-	-
	General Expenses:																		
96200	Other General Expenses	481,599	-	293,347	-	295,296	-	563,877	-	1,112,431	-	494,286	-	60,384	-	133,382	-	156,954	-
96210	Compensated absences	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96300	Payments in Lieu of Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96400	Bad Debt - Tenant Rents	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	210	-	-
96500	Bad Debt - Mortgages	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96600	Bad Debt - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96000	Total Other General Expenses	481,599	-	293,347	-	295,296	-	563,877	-	1,112,431	-	494,286	-	60,384	-	133,592	-	156,954	-
	Interest Expense and Amortization Cost:																		
96710	Interest of Mortgage (or Bonds) Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96720	Interest on Notes Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96730	Amortization of Bond Issue Costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96700	Total Interest Expense and Amortization Cost	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96800	Severance Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96900	TOTAL OPERATING EXPENSES	481,599	-	293,347	-	295,296	-	563,877	-	1,112,431	-	494,286	-	60,384	-	622,735	-	156,954	-
97000	EXCESS REVENUE OVER (UNDER) OPERATING EXPENSES	-	-	-	-	-	-	-	-	(607,784)	-	(215,499)	-	-	-	8,820	-	-	-

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

**Financial Data Schedule
Year Ended September 30, 2017**

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		AMP 56	
		Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital
Other Expenses:																			
97100	Extraordinary Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97200	Casualty Losses - Non-Capitalized	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97300	Housing Assistance Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97350	Housing Assistance Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97400	Depreciation Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	692,736	-	-
97500	Fraud Losses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97600	Capital Outlays - Governmental Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97700	Debt Principal Payment - Governmental Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97800	Dwelling Units Rent Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	692,736	-	-
90000	TOTAL EXPENSES	481,599	-	293,347	-	295,296	-	563,877	-	1,112,431	-	494,286	-	60,384	-	1,315,471	-	156,954	-
Other Financing Sources (Uses)																			
10010	Operating Transfers In	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10020	Operating Transfers Out	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10030	Operating Transfers from/to Primary Government	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10040	Operating Transfers from/to Component Unit	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10050	Proceeds from Notes, Loans and Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10060	Proceeds from Property Sales	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10070	Extraordinary Items (net gain/loss)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10080	Special Items (net gain/loss)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(5,971)	-
10091	Inter-project excess cash transfer in	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10092	Inter-project excess cash transfer out	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10093	Transfers between programs and projects in	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10094	Transfers between programs and projects out	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10100	Total Other Financing Sources (Uses)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(5,971)	-
10000	Excess (Deficiency) of Total Revenue Over (Under) Total Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (607,784)	\$ -	\$ (215,499)	\$ -	\$ -	\$ -	\$ (689,887)	\$ -	\$ -	\$ -
11020	Required Annual Debt Principal Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11030	Beginning Equity	517,611	-	737,872	-	462,437	-	818,008	-	20,757,769	-	15,972,705	-	56,038	-	24,432,175	-	-	-
11040.01	Prior Period Adjustment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1104.3	Prior period adjustments and correction of errors - editable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1104.4	Prior period adjustments and correction of errors - editable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1104.5	Prior period adjustments and correction of errors - editable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1104.6	Prior period adjustments and correction of errors - editable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1104.7	CFP 2005 equity transfer	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1104.8	CFP 2007 RHF equity transfer	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1104.9	CFP 2008 RHF equity transfer	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1104.10	CFP ARRA equity transfer	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11040.11	Equity transfers	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11040	Prior Period Adjustments, Equity Transfers, and Correction of Errors	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11170	Administrative Fee Equity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11180	Housing Assistance Payments Equity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11190	Unit Months Available	1,812	-	1,200	-	1,164	-	2,400	-	1,320	-	804	-	264	-	1,488	-	656	-
11210	Unit Months Leased	1,773	-	1,192	-	1,152	-	2,383	-	1,261	-	804	-	263	-	1,485	-	652	-
11270	Excess Cash	\$ 1	\$ -	\$ 1	\$ -	\$ 1	\$ -	\$ 1	\$ -	\$ 845	\$ -	\$ 369	\$ -	\$ -	\$ -	\$ 942,101	\$ -	\$ -	\$ -
11610	Land Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11620	Building Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11630	Furniture & Equipment - Dwelling Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11640	Furniture & Equipment - Administrative Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11650	Leasehold Improvements Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11660	Infrastructure Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
13510	CFPP Debt Service Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
13901	Replacement Housing Factor Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

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

**Financial Data Schedule
Year Ended September 30, 2017**

Line Item #	Account Description	AMP 57		Revitalization of Severely Distressed Public Housing 14.866	Section 8 Housing Choice Vouchers 14.871	Mainstream Vouchers 14.879	Central Office Cost Center	Business Activities	State and Local	Community Development Block Grants/Entitlement Grants 14.218	Emergency Solutions Grant program 14.231	Shelter Plus Care 14.238	HOME Investment Partnership Program 14.239	
		Operating 14.850	Capital 14.872											Project AMPS
REVENUE:														
70300	Net Tenant Rental Revenue	\$ -	\$ -	\$ 18,180,148	\$ -	\$ -	\$ -	\$ 5,982,794	\$ -	\$ -	\$ -	\$ -	\$ -	
70400	Tenant Revenue - Other	-	-	542,537	-	-	-	39,989	-	-	-	-	-	
70500	Total Tenant Revenue	-	-	18,722,685	-	-	-	6,022,783	-	-	-	-	-	
70600	HUD PHA Operating Grants	343,544	-	44,478,941	-	163,967,767	826,163	-	-	7,549,279	1,007,796	-	5,213,817	
70610	Capital Grants	-	-	2,341,904	-	-	-	-	-	-	-	-	-	
70710	Management Fee	-	-	-	-	-	-	6,956,727	-	-	-	-	-	
70720	Asset Management Fee	-	-	-	-	-	-	959,760	-	-	-	-	-	
70730	Book-keeping Fee	-	-	-	-	-	-	1,991,491	-	-	-	-	-	
70740	Front Line Service Fee	-	-	-	-	-	-	-	-	-	-	-	-	
70750	Other Fees	-	-	-	-	-	-	-	-	-	-	-	-	
70700	Total Fee Revenue	-	-	-	-	-	9,907,978	-	-	-	-	-	-	
70800	Other Governmental Grants	-	-	606,254	-	-	-	-	44,031,683	-	-	-	-	
71100	Investment Income - Unrestricted	-	-	77,825	-	-	-	57,589	85,802	-	-	-	384	
71200	Mortgage Interest Income	-	-	-	-	-	-	21,204	2,529,881	310,267	-	-	294,855	
71300	Proceeds from Disposition of Assets Held for Sale	-	-	-	-	-	-	-	-	-	-	-	-	
71310	Cost of Sale of Assets	-	-	-	-	-	-	-	-	-	-	-	-	
71400	Fraud Recovery	-	-	-	-	6,048	-	-	-	-	-	-	-	
71500	Other Revenue	-	-	1,319,978	-	1,533,465	238,539	4,383,499	12,620,950	23,887	-	-	9,460	
71600	Gain/Loss on Sale of Fixed Assets	-	-	-	-	-	-	50	(63,652)	202,616	-	-	-	
72000	Investment Income - Restricted	-	-	5,777	-	2,293	-	18,036	1,053,362	1,109	-	-	74,687	
70000	TOTAL REVENUE	343,544	-	67,553,364	-	165,509,573	826,163	10,146,517	10,503,161	60,258,026	8,087,158	1,007,796	-	5,593,203
EXPENSES:														
Administrative:														
91100	Administrative Salaries	-	-	4,416,992	-	478,553	-	3,943,059	603,907	2,465,278	910,533	23,482	-	229,601
91200	Auditing Fees	-	-	77,632	-	12,414	66	9,816	36,610	38,895	7,758	814	-	10,741
91300	Management Fee	-	-	7,041,483	-	-	-	-	1,439,088	-	-	-	-	-
91310	Book-keeping Fee	-	-	729,180	-	1,262,311	-	-	-	-	-	-	-	-
91400	Advertising and marketing	-	-	23,846	-	20,618	141	17,803	333	12,756	40,851	7,112	-	20,606
91500	Employee Benefit Contributions - Administrative	-	-	1,836,891	-	41,132	-	954,578	183,215	652,797	256,483	6,971	-	72,243
91600	Other Operating - Administrative	-	-	19,256	-	-	-	8,283	9,674	455	310	-	-	37
91700	Legal Expense	-	-	124,644	-	-	-	50	2,321	100	-	-	-	-
91800	Travel	-	-	-	-	-	-	9,424	138	2,617	1,515	-	-	321
91810	Allocated Overhead	-	-	-	-	-	-	-	-	-	-	-	-	-
91900	Other	-	-	78,014	-	1,655	92	29,364	14,093	25,822	7,141	-	-	2,318
91000	Total Operating - Administrative	-	-	14,347,938	-	1,816,683	299	4,972,377	2,289,379	3,198,720	1,224,591	38,379	-	335,867
92000	Asset Management Fees	-	-	959,760	-	-	-	-	-	-	-	-	-	-
Tenant Services:														
92100	Tenant Services - Salaries	-	-	379,928	-	-	-	43,967	-	-	-	-	-	-
92200	Relocation Costs	-	-	99,902	-	-	-	-	-	-	-	-	-	-
92300	Employee Benefit Contributions - Tenant Services	-	-	129,214	-	-	-	-	-	-	-	-	-	-
92400	Tenant Services - Other	-	-	2,112,173	-	-	-	-	2,386	-	-	-	-	-
92500	Total Tenant Services	-	-	2,721,217	-	-	-	46,353	-	-	-	-	-	-
Utilities:														
93100	Water	-	-	3,931,978	-	-	-	105,825	-	-	-	-	-	-
93200	Electricity	-	-	2,306,435	-	37	20,344	110,086	742	-	-	-	-	-
93300	Gas	-	-	391,823	-	-	-	3,961	-	-	-	-	-	-
93400	Fuel	-	-	-	-	-	-	-	-	-	-	-	-	-
93500	Labor	-	-	-	-	-	-	-	-	-	-	-	-	-
93600	Sewer	-	-	5,759,020	-	-	-	215,539	23	-	-	-	-	-
93700	Employee Benefit Contributions - Utilities	-	-	-	-	-	-	-	-	-	-	-	-	-
93800	Other Utilities Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
93000	Total utilities	-	-	12,389,256	-	37	20,344	435,411	765	-	-	-	-	-

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

**Financial Data Schedule
Year Ended September 30, 2017**

Line Item #	Account Description	AMP 57		Revitalization of Severely Distressed Public Housing	Section 8 Housing Choice Vouchers	Mainstream Vouchers	Central Office Cost Center	Business Activities	State and Local	Community Development Block Grants/Entitlement Grants	Emergency Solutions Grant program	Shelter Plus Care	HOME Investment Partnership Program
		Operating 14,850	Capital 14,872	Project AMPS	14,866	14,871	14,879				14,218	14,231	14,238
Ordinary Maintenance & Operation:													
94100	Ordinary Maintenance & Operation - Labor	-	-	6,354,302	-	-	-	665,189	-	-	-	-	-
94200	Ordinary Maintenance & Operation - Materials & Other	-	-	3,620,024	-	-	18,279	101,403	3,969	251	-	-	161
94300	Ordinary Maintenance & Operations - Contracts	-	-	9,263,125	-	800	46	250,579	1,078,931	4,899	-	-	-
94500	Employee Benefit Contributions - Ordinary Maintenance	-	-	2,084,653	-	-	-	-	-	-	-	-	-
94000	Total Maintenance	-	-	21,322,104	-	800	46	268,858	1,845,523	8,868	251	-	161
Protective Services:													
95100	Protective Services - Labor	-	-	-	-	-	-	-	-	-	-	-	-
95200	Protective Services - Other Contract Costs	-	-	1,947,485	-	-	-	163,565	-	-	-	-	-
95300	Protective Services - Other	-	-	-	-	-	-	-	-	-	-	-	-
95500	Employee Benefit Contributions - Protective Services	-	-	-	-	-	-	-	-	-	-	-	-
95000	Total Protective Services	-	-	1,947,485	-	-	-	163,565	-	-	-	-	-
Insurance Premiums:													
96110	Property Insurance	-	-	893,544	-	-	7,278	109,138	-	-	-	-	-
96120	Liability Insurance	-	-	41,044	-	-	12,196	-	2,868	-	-	-	-
96130	Workmen's Compensation	-	-	521,977	-	20,165	-	210,367	46,476	126,857	52,516	1,522	9,894
96140	All Other Insurance	-	-	7,349	-	-	-	8,384	5,176	-	-	-	-
96100	Total Insurance Premiums	-	-	1,463,914	-	20,165	-	238,225	160,790	129,725	52,516	1,522	9,894
General Expenses:													
96200	Other General Expenses	343,542	-	12,748,186	-	9,766,877	62,630	2,073,792	851,968	37,043,222	6,609,588	969,083	-
96210	Compensated absences	-	-	1,351,566	-	74,733	-	519,457	33,920	336,157	141,028	12,728	24,901
96300	Payments in Lieu of Taxes	-	-	13,975	-	-	-	205	11,905	1,675	-	-	-
96400	Bad Debt - Tenant Rents	-	-	577,034	-	-	-	53	10,934	-	-	-	-
96500	Bad Debt - Mortgages	-	-	-	-	-	-	-	5,191	58,280	-	-	-
96600	Bad Debt - Other	-	-	-	-	359,079	3,210	-	-	-	-	189	-
96000	Total Other General Expenses	343,542	-	14,690,761	-	10,200,689	65,840	2,593,507	913,918	37,439,334	6,750,616	981,811	189
Interest Expense and Amortization Cost:													
96710	Interest of Mortgage (or Bonds) Payable	-	-	-	-	-	-	-	-	-	-	-	-
96720	Interest on Notes Payable	-	-	-	-	-	-	9,134	-	684,261	-	-	-
96730	Amortization of Bond Issue Costs	-	-	-	-	-	-	-	-	-	-	-	-
96700	Total Interest Expense and Amortization Cost	-	-	-	-	-	-	9,134	-	684,261	-	-	-
96800	Severance Expense	-	-	-	-	-	-	-	-	-	-	-	-
96900	TOTAL OPERATING EXPENSES	343,542	-	69,842,435	-	12,038,374	66,185	8,256,876	5,700,508	40,777,412	8,712,235	1,021,712	189
97000	EXCESS REVENUE OVER (UNDER) OPERATING EXPENSES	2	-	(2,289,071)	-	153,471,199	759,978	1,889,641	4,802,653	19,480,614	(625,077)	(13,916)	(189)

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

**Financial Data Schedule
Year Ended September 30, 2017**

Line Item #	Account Description	AMP 57		Project AMPS	Revitalization of Severely Distressed Public Housing	Section 8 Housing Choice Vouchers	Mainstream Vouchers	Central Office Cost Center	Business Activities	State and Local	Community Development Block Grants/Entitlement Grants	Emergency Solutions Grant program	Shelter Plus Care	HOME Investment Partnership Program
		Operating	Capital		14,866	14,871	14,879				14,218	14,231	14,238	14,239
Other Expenses:														
97100	Extraordinary Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-
97200	Casualty Losses - Non-Capitalized	-	-	-	-	-	-	-	-	-	-	-	-	-
97300	Housing Assistance Payments	-	-	-	-	149,028,363	667,514	-	-	-	-	-	660	-
97350	Housing Assistance Payments	-	-	-	-	1,375,321	-	-	-	-	-	-	-	-
97400	Depreciation Expense	-	-	12,413,873	-	-	-	-	1,018,701	-	-	-	-	-
97500	Fraud Losses	-	-	-	-	-	-	-	-	-	-	-	-	-
97600	Capital Outlays - Governmental Funds	-	-	-	-	-	-	-	-	-	-	-	-	-
97700	Debt Principal Payment - Governmental Funds	-	-	-	-	-	-	-	-	-	-	-	-	-
97800	Dwelling Units Rent Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
		-	-	12,413,873	-	150,403,684	667,514	-	1,018,701	-	-	-	660	-
90000	TOTAL EXPENSES	343,542	-	82,256,308	-	162,442,058	733,699	8,256,876	6,719,209	40,777,412	8,712,235	1,021,712	849	4,316,113
Other Financing Sources (Uses)														
10010	Operating Transfers In	-	-	5,578,914	-	-	-	-	123,644	-	-	-	-	-
10020	Operating Transfers Out	-	-	(5,578,914)	-	-	-	-	(123,644)	-	-	-	-	-
10030	Operating Transfers from/to Primary Government	-	-	-	-	-	-	-	-	(970,000)	-	-	-	-
10040	Operating Transfers from/to Component Unit	-	-	-	-	-	-	-	-	-	-	-	-	-
10050	Proceeds from Notes, Loans and Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-
10060	Proceeds from Property Sales	-	-	-	-	-	-	-	-	-	-	-	-	-
10070	Extraordinary Items (net gain/loss)	-	-	-	-	-	-	-	-	-	-	-	-	-
10080	Special Items (net gain/loss)	-	-	(5,971)	-	-	-	-	-	-	-	-	-	-
10091	Inter-project excess cash transfer in	-	-	-	-	-	-	-	-	-	-	-	-	-
10092	Inter-project excess cash transfer out	-	-	-	-	-	-	-	-	-	-	-	-	-
10093	Transfers between programs and projects in	-	-	-	-	37,294	-	-	-	-	-	-	-	-
10094	Transfers between programs and projects out	-	-	-	-	-	-	-	-	-	-	-	-	-
10100	Total Other Financing Sources (Uses)	-	-	(5,971)	-	37,294	-	-	-	(970,000)	-	-	-	-
10000	Excess (Deficiency) of Total Revenue Over (Under) Total Expenses	\$ 2	\$ -	\$ (14,708,915)	\$ -	\$ 3,104,809	\$ 92,464	\$ 1,889,641	\$ 3,783,952	\$ 18,510,614	\$ (625,077)	\$ (13,916)	\$ (849)	\$ 1,277,090
11020	Required Annual Debt Principal Payments								34,890					
11030	Beginning Equity	-	-	296,650,949	-	(218,610)	35,412	(2,685,721)	32,011,248	280,310,811	6,697,423	(1,494)	436,079	24,261,611
11040.01	Prior Period Adjustment	-	-	-	-	-	-	-	-	-	-	-	-	-
1104.3	Prior period adjustments and correction of errors - editable	-	-	-	-	-	-	-	-	-	-	-	-	-
1104.4	Prior period adjustments and correction of errors - editable	-	-	-	-	-	-	-	-	-	-	-	-	-
1104.5	Prior period adjustments and correction of errors - editable	-	-	-	-	-	-	-	-	-	-	-	-	-
1104.6	Prior period adjustments and correction of errors - editable	-	-	-	-	-	-	-	-	-	-	-	-	-
1104.7	CFP 2005 equity transfer	-	-	-	-	-	-	-	-	-	-	-	-	-
1104.8	CFP 2007 RHF equity transfer	-	-	-	-	-	-	-	-	-	-	-	-	-
1104.9	CFP 2008 RHF equity transfer	-	-	-	-	-	-	-	-	-	-	-	-	-
1104.10	CFP ARRA equity transfer	-	-	-	-	-	-	-	-	-	-	-	-	-
11040.11	Equity transfers	289,711	-	-	-	-	-	-	-	-	-	-	-	-
11040	Prior Period Adjustments, Equity Transfers, and Correction of Errors	289,711	-	-	-	-	-	-	-	-	-	-	-	-
11170	Administrative Fee Equity	-	-	-	-	287,605	-	-	-	-	-	-	-	-
11180	Housing Assistance Payments Equity	-	-	-	-	2,598,594	-	-	-	-	-	-	-	-
11190	Unit Months Available	1,152	-	107,755	-	184,042	900	-	8,364	-	-	-	-	-
11210	Unit Months Leased	1,119	-	101,829	-	171,004	876	-	8,265	-	-	-	-	-
11270	Excess Cash	\$ 2	\$ -	\$ 6,094,525	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
11610	Land Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-
11620	Building Purchases	-	-	2,341,904	-	-	-	-	-	-	-	-	-	-
11630	Furniture & Equipment - Dwelling Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-
11640	Furniture & Equipment - Administrative Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-
11650	Leasehold Improvements Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-
11660	Infrastructure Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-
13510	CFPP Debt Service Payments	-	-	-	-	-	-	-	-	-	-	-	-	-
13901	Replacement Housing Factor Funds	-	-	443,479	-	-	-	-	-	-	-	-	-	-

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

**Financial Data Schedule
Year Ended September 30, 2017**

Line Item #	Account Description	Section 8	Section 8	Section 8	Resident	Continuum of	PIH Family	Eliminations	Total
		Rehabilitation Moderate 14.249	Rehabilitation Moderate 14.856	Housing Assistance Payments Program Special Allocations 14.195	Opportunity and Support Services 14.870	Care Voucher Program 14.267	Self-Sufficiency Program 14.896		
REVENUE:									
70300	Net Tenant Rental Revenue	\$ -	\$ -	\$ 1,287,285	\$ -	\$ -	\$ -	\$ -	\$ 25,450,227
70400	Tenant Revenue - Other	-	-	29,685	-	-	-	-	612,211
70500	Total Tenant Revenue	-	-	1,316,970	-	-	-	-	26,062,438
70600	HUD PHA Operating Grants	1,282,087	19,320,509	5,877,883	-	-	176,545	-	249,700,787
70610	Capital Grants	-	-	-	-	-	-	-	2,341,904
70710	Management Fee	-	-	-	-	-	-	(6,956,727)	-
70720	Asset Management Fee	-	-	-	-	-	-	(959,760)	-
70730	Book-keeping Fee	-	-	-	-	-	-	(1,991,491)	-
70740	Front Line Service Fee	-	-	-	-	-	-	-	-
70750	Other Fees	-	-	-	-	-	-	-	-
70700	Total Fee Revenue	-	-	-	-	-	-	(9,907,978)	-
70800	Other Governmental Grants	-	-	-	-	-	-	-	44,637,937
71100	Investment Income - Unrestricted	-	-	6,084	-	-	-	-	227,684
71200	Mortgage Interest Income	-	-	-	-	-	-	-	3,156,207
71300	Proceeds from Disposition of Assets Held for Sale	-	-	-	-	-	-	-	-
71310	Cost of Sale of Assets	-	-	-	-	-	-	-	-
71400	Fraud Recovery	-	-	-	-	-	-	-	6,048
71500	Other Revenue	-	-	8,099	-	2,640	-	(1,690,070)	18,450,447
71600	Gain/Loss on Sale of Fixed Assets	-	-	-	-	-	-	-	139,014
72000	Investment Income - Restricted	-	-	-	-	-	-	-	1,155,264
70000	TOTAL REVENUE	<u>1,282,087</u>	<u>19,320,509</u>	<u>7,209,036</u>	<u>-</u>	<u>2,640</u>	<u>176,545</u>	<u>(11,598,048)</u>	<u>345,877,730</u>
EXPENSES:									
Administrative:									
91100	Administrative Salaries	26,421	560,555	481,808	-	-	-	-	14,140,189
91200	Auditing Fees	1,158	18,244	60,000	-	-	-	-	274,148
91300	Management Fee	-	-	587,028	-	-	-	(8,646,797)	420,802
91310	Book-keeping Fee	-	-	-	-	-	-	(1,991,491)	-
91400	Advertising and marketing	495	6,568	393	-	-	-	-	151,522
91500	Employee Benefit Contributions - Administrative	3,624	183,461	144,821	-	-	-	-	4,336,216
91600	Other Operating - Administrative	84	661	14,818	-	-	-	-	53,578
91700	Legal Expense	-	-	6,172	-	-	-	-	133,287
91800	Travel	2	-	-	-	-	-	-	14,017
91810	Allocated Overhead	-	-	-	-	-	-	-	-
91900	Other	1,384	9,666	13,117	-	-	-	-	182,666
91000	Total Operating - Administrative	<u>33,168</u>	<u>779,155</u>	<u>1,308,157</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(10,638,288)</u>	<u>19,706,425</u>
92000	Asset Management Fees	-	-	-	-	-	-	(959,760)	-
Tenant Services:									
92100	Tenant Services - Salaries	-	-	-	-	-	135,931	-	559,826
92200	Relocation Costs	-	-	-	-	-	-	-	99,902
92300	Employee Benefit Contributions - Tenant Services	-	-	-	-	-	40,614	-	169,828
92400	Tenant Services - Other	-	-	56	-	-	-	-	2,114,615
92500	Total Tenant Services	<u>-</u>	<u>-</u>	<u>56</u>	<u>-</u>	<u>-</u>	<u>176,545</u>	<u>-</u>	<u>2,944,171</u>
Utilities:									
93100	Water	-	-	54,103	-	-	-	-	4,091,906
93200	Electricity	16	97	73,259	-	-	-	-	2,511,016
93300	Gas	-	-	44,269	-	-	-	-	440,053
93400	Fuel	-	-	-	-	-	-	-	-
93500	Labor	-	-	-	-	-	-	-	-
93600	Sewer	-	-	89,684	-	-	-	-	6,064,266
93700	Employee Benefit Contributions - Utilities	-	-	-	-	-	-	-	-
93800	Other Utilities Expense	-	-	-	-	-	-	-	-
93000	Total utilities	<u>16</u>	<u>97</u>	<u>261,315</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>13,107,241</u>

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

**Financial Data Schedule
Year Ended September 30, 2017**

Line Item #	Account Description	Section 8 Moderate Rehabilitation Single Room Occupancy		Section 8 Housing Assistance Payments Program Special Allocations		Resident Opportunity and Support Services	Continuum of Care Voucher Program	PIH Family Self-Sufficiency Program	Eliminations	Total
		14.249	14.856	14.195	14.870	14.267	14.896			
Ordinary Maintenance & Operation:										
94100	Ordinary Maintenance & Operation - Labor	-	-	730,716	-	-	-	-	-	7,750,207
94200	Ordinary Maintenance & Operation - Materials & Other	11	86	129,862	-	-	-	-	-	3,874,046
94300	Ordinary Maintenance & Operations - Contracts	274	11,279	1,300,194	-	-	-	-	-	11,910,127
94500	Employee Benefit Contributions - Ordinary Maintenance	-	-	-	-	-	-	-	-	2,084,653
94000	Total Maintenance	285	11,365	2,160,772	-	-	-	-	-	25,619,033
Protective Services:										
95100	Protective Services - Labor	-	-	-	-	-	-	-	-	-
95200	Protective Services - Other Contract Costs	-	-	-	-	-	-	-	-	2,111,050
95300	Protective Services - Other	-	-	-	-	-	-	-	-	-
95500	Employee Benefit Contributions - Protective Services	-	-	-	-	-	-	-	-	-
95000	Total Protective Services	-	-	-	-	-	-	-	-	2,111,050
Insurance Premiums:										
96110	Property Insurance	-	-	100,391	-	-	-	-	-	1,110,351
96120	Liability Insurance	-	-	-	-	-	-	-	-	56,108
96130	Workmen's Compensation	1,429	21,869	40,182	-	-	-	-	-	1,053,254
96140	All Other Insurance	-	-	6,103	-	-	-	-	-	27,012
96100	Total Insurance Premiums	1,429	21,869	146,676	-	-	-	-	-	2,246,725
General Expenses:										
96200	Other General Expenses	88,356	742,516	323,997	-	-	-	-	-	75,225,505
96210	Compensated absences	20,842	64,423	-	-	-	-	-	-	2,579,755
96300	Payments in Lieu of Taxes	-	-	53,171	-	-	-	-	-	80,931
96400	Bad Debt - Tenant Rents	-	56	20,304	-	-	-	-	-	608,381
96500	Bad Debt - Mortgages	-	-	-	-	-	-	-	-	63,471
96600	Bad Debt - Other	-	17,572	-	-	16,576	-	-	-	396,626
96000	Total Other General Expenses	109,198	824,567	397,472	-	16,576	-	-	-	78,954,669
Interest Expense and Amortization Cost:										
96710	Interest of Mortgage (or Bonds) Payable	-	-	-	-	-	-	-	-	-
96720	Interest on Notes Payable	-	-	5	-	-	-	-	-	693,400
96730	Amortization of Bond Issue Costs	-	-	-	-	-	-	-	-	-
96700	Total Interest Expense and Amortization Cost	-	-	5	-	-	-	-	-	693,400
96800	Severance Expense	-	-	-	-	-	-	-	-	-
96900	TOTAL OPERATING EXPENSES	144,096	1,637,053	4,274,453	-	16,576	176,545	(11,598,048)	-	145,382,714
97000	EXCESS REVENUE OVER (UNDER) OPERATING EXPENSES	1,137,991	17,683,456	2,934,583	-	(13,936)	-	-	-	200,495,016

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

**Financial Data Schedule
Year Ended September 30, 2017**

Line Item #	Account Description	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 14.870	Continuum of Care Voucher Program 14.267	PIH Family Self-Sufficiency Program 14.886	Eliminations	Total
	Other Expenses:								
97100	Extraordinary Maintenance	-	-	-	-	-	-	-	-
97200	Casualty Losses - Non-Capitalized	-	-	-	-	-	-	-	-
97300	Housing Assistance Payments	999,692	17,029,085	-	-	-	-	-	167,725,314
97350	Housing Assistance Payments	-	-	-	-	-	-	-	1,375,321
97400	Depreciation Expense	-	-	554,787	-	-	-	-	13,987,361
97500	Fraud Losses	-	-	-	-	-	-	-	-
97600	Capital Outlays - Governmental Funds	-	-	-	-	-	-	-	-
97700	Debt Principal Payment - Governmental Funds	-	-	-	-	-	-	-	-
97800	Dwelling Units Rent Expense	-	-	-	-	-	-	-	-
		<u>999,692</u>	<u>17,029,085</u>	<u>554,787</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>183,087,996</u>
90000	TOTAL EXPENSES	1,143,788	18,666,138	4,829,240	-	16,576	176,545	(11,598,048)	328,470,710
	Other Financing Sources (Uses)								
10010	Operating Transfers In	-	-	-	-	-	-	(5,702,558)	-
10020	Operating Transfers Out	-	-	-	-	-	-	5,702,558	-
10030	Operating Transfers from/to Primary Government	-	-	-	-	-	-	-	(970,000)
10040	Operating Transfers from/to Component Unit	-	-	-	-	-	-	-	-
10050	Proceeds from Notes, Loans and Bonds	-	-	-	-	-	-	-	-
10060	Proceeds from Property Sales	-	-	-	-	-	-	-	-
10070	Extraordinary Items (net gain/loss)	-	-	-	-	-	-	-	-
10080	Special Items (net gain/loss)	-	-	-	-	-	-	-	(5,971)
10091	Inter-project excess cash transfer in	-	-	-	-	-	-	-	-
10092	Inter-project excess cash transfer out	-	-	-	-	-	-	-	-
10093	Transfers between programs and projects in	-	-	-	-	-	-	(37,294)	-
10094	Transfers between programs and projects out	-	(37,294)	-	-	-	-	37,294	-
10100	Total Other Financing Sources (Uses)	-	(37,294)	-	-	-	-	-	(975,971)
10000	Excess (Deficiency) of Total Revenue Over (Under) Total Expenses	\$ 138,299	\$ 617,077	\$ 2,379,796	\$ -	\$ (13,936)	\$ -	\$ -	\$ 16,431,049
11020	Required Annual Debt Principal Payments								34,890
11030	Beginning Equity	640,140	2,328,963	15,718,447	-	(16,447)	-	-	656,168,811
11040.01	Prior Period Adjustment	-	-	-	-	-	-	-	-
1104.3	Prior period adjustments and correction of errors - editable	-	-	-	-	-	-	-	-
1104.4	Prior period adjustments and correction of errors - editable	-	-	-	-	-	-	-	-
1104.5	Prior period adjustments and correction of errors - editable	-	-	-	-	-	-	-	-
1104.6	Prior period adjustments and correction of errors - editable	-	-	-	-	-	-	-	-
1104.7	CFP 2005 equity transfer	-	-	-	-	-	-	-	-
1104.8	CFP 2007 RHF equity transfer	-	-	-	-	-	-	-	-
1104.9	CFP 2008 RHF equity transfer	-	-	-	-	-	-	-	-
1104.10	CFP ARRA equity transfer	-	-	-	-	-	-	-	-
11040.11	Equity transfers	-	-	-	-	-	-	-	-
11040	Prior Period Adjustments, Equity Transfers, and Correction of Errors	-	-	-	-	-	-	-	-
11170	Administrative Fee Equity	-	-	-	-	-	-	-	287,605
11180	Housing Assistance Payments Equity	-	-	-	-	-	-	-	2,598,594
11190	Unit Months Available	3,048	24,216	7,152	-	-	-	-	335,477
11210	Unit Months Leased	2,798	23,288	7,104	-	-	-	-	315,164
11270	Excess Cash	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,094,525
11610	Land Purchases	-	-	-	-	-	-	-	-
11620	Building Purchases	-	-	-	-	-	-	-	2,341,904
11630	Furniture & Equipment - Dwelling Purchases	-	-	-	-	-	-	-	-
11640	Furniture & Equipment - Administrative Purchases	-	-	-	-	-	-	-	-
11650	Leasehold Improvements Purchases	-	-	-	-	-	-	-	-
11660	Infrastructure Purchases	-	-	-	-	-	-	-	-
13510	CFFP Debt Service Payments	-	-	-	-	-	-	-	-
13901	Replacement Housing Factor Funds	-	-	-	-	-	-	-	443,479

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

**Schedule of Actual Capital Costs and Advances
September 30, 2017**

PROGRAM	FL14P005 501-13	FL14P005 501-14	FL14P005 501-15	FL14P005 501-16	FL14P005 501-17	TOTAL
BUDGET	<u>\$ 9,950,975</u>	<u>\$ 10,101,696</u>	<u>\$ 10,692,474</u>	<u>\$ 11,285,404</u>	<u>\$ 11,320,371</u>	<u>\$ 53,350,920</u>
ADVANCES						
Cash receipts - prior year	\$ 9,290,458	\$ 8,293,953	\$ 5,493,319	\$ 4,323,365	\$ -	\$ 27,401,095
Cash receipts - current year	<u>660,518</u>	<u>1,109,403</u>	<u>2,999,114</u>	<u>1,460,611</u>	<u>1,140,620</u>	<u>7,370,266</u>
Cumulative as of September 30, 2016	<u>9,950,976</u>	<u>9,403,356</u>	<u>8,492,433</u>	<u>5,783,976</u>	<u>1,140,620</u>	<u>34,771,361</u>
COSTS						
Prior years	9,410,540	8,302,366	5,909,431	4,406,409	-	28,028,746
Current year	<u>540,436</u>	<u>1,181,049</u>	<u>2,638,269</u>	<u>1,673,415</u>	<u>1,489,261</u>	<u>7,522,430</u>
Cumulative as of September 30, 2016	<u>9,950,976</u>	<u>9,483,415</u>	<u>8,547,700</u>	<u>6,079,824</u>	<u>1,489,261</u>	<u>35,551,176</u>
DUE FROM HUD	<u>\$ -</u>	<u>\$ 80,059</u>	<u>\$ 55,267</u>	<u>\$ 295,848</u>	<u>\$ 348,641</u>	<u>\$ 779,815</u>
SOFT COSTS						
Prior years	\$ 6,234,913	\$ 6,346,486	\$ 4,661,591	\$ 4,406,409	\$ -	\$ 21,649,399
Current year	<u>500,569</u>	<u>757,624</u>	<u>1,333,891</u>	<u>1,099,178</u>	<u>1,489,261</u>	<u>5,180,523</u>
Cumulative as of September 30, 2016	<u>6,735,482</u>	<u>7,104,110</u>	<u>5,995,482</u>	<u>5,505,587</u>	<u>1,489,261</u>	<u>26,829,922</u>
HARD COSTS						
Prior years	3,175,627	1,955,880	1,247,841	-	-	6,379,348
Current year	<u>39,866</u>	<u>423,425</u>	<u>1,304,378</u>	<u>574,237</u>	<u>-</u>	<u>2,341,906</u>
Cumulative as of September 30, 2016	<u>3,215,493</u>	<u>2,379,305</u>	<u>2,552,219</u>	<u>574,237</u>	<u>-</u>	<u>8,721,254</u>
CUMULATIVE HARD, SOFT AND OTHER COSTS	<u>\$ 9,950,975</u>	<u>\$ 9,483,415</u>	<u>\$ 8,547,701</u>	<u>\$ 6,079,824</u>	<u>\$ 1,489,261</u>	<u>\$ 35,551,176</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, 2017**

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	FL14R005 501-17	FL14R005 502-17	TOTAL
BUDGET	\$ 35,000,000	\$ 1,428,505	\$ 1,323,297	\$ 363,477	\$ 286,817	\$ 949,736	\$ 817,432	\$ 220,385	\$ 228,709	\$ 695,391	\$ 372,896	\$ 12,809	\$ 378,592	\$ 42,078,046
ADVANCES														
Cash receipts - prior year	\$ 29,836,527	\$ 650,062	\$ -	\$ -	\$ -	\$ -	\$ 36,559	\$ -	\$ -	\$ -	\$ -			\$ 30,523,148
Cash receipts - current year	-	361,836	-	-	-	-	-	-	-	-	-	-	-	361,836
Cumulative as of September 30, 2017	29,836,527	1,011,898	-	-	-	-	36,559	-	-	-	-	-	-	30,884,984
COSTS														
Prior years	29,836,527	648,419	-	-	-	-	36,559	-	-	-	-	-	-	30,521,505
Current year	-	443,479	-	-	-	-	-	-	-	-	-	-	-	443,479
Cumulative as of September 30, 2017	29,836,527	1,091,898	-	-	-	-	36,559	-	-	-	-	-	-	30,964,984
DUE FROM HUD	\$ -	\$ 80,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 80,000
SOFT COSTS														
Prior years	\$ 16,952,996	\$ 61,853	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 17,014,849
Current year	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cumulative as of September 30, 2017	16,952,996	61,853	-	-	-	-	-	-	-	-	-	-	-	17,014,849
HARD COSTS														
Prior years	180,043	-	-	-	-	-	-	-	-	-	-	-	-	180,043
Current year	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cumulative as of September 30, 2017	180,043	-	-	-	-	-	-	-	-	-	-	-	-	180,043
PASSTHROUGH COSTS TO DEVELOPER														
Prior years	12,703,488	586,566	-	-	-	-	36,559	-	-	-	-	-	-	13,326,613
Current year	-	443,479	-	-	-	-	-	-	-	-	-	-	-	443,479
Cumulative as of September 30, 2017	12,703,488	1,030,045	-	-	-	-	36,559	-	-	-	-	-	-	13,770,092
CUMULATIVE HARD, SOFT AND OTHER COSTS	\$ 29,836,527	\$ 1,091,898	\$ -	\$ -	\$ -	\$ -	\$ 36,559	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 30,964,984

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, 2017**

<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	\$ 38,900,027
Emergency Solutions Grant Program	14.231	1,007,796
HOME Investment Partnerships Program	14.239	5,213,817
PIH Family Self-Sufficiency Program	14.896	176,545
Community Development Block Grants/Entitlement Grants	14.218	7,549,279
Housing Voucher Cluster:		
Section 8 Housing Choice Vouchers	14.871	\$ 163,967,767
Mainstream Vouchers	14.879	826,163
Total Housing Voucher Cluster		164,793,930
Public Housing Capital Fund	14.872	7,920,818
Project Based Cluster		
Section 8 Housing Assistance Payments Program	14.195	5,877,883
Lower Income Housing Assistance Program-Section 8 Moderate Rehabilitation	14.856	19,320,509
Section 8 Moderate Rehabilitation Single Room Occupancy	14.249	1,282,087
Total Project Based Cluster		26,480,479
Total Federal Expenditures		252,042,691
State:		
Florida Housing Finance Corporation		
State Housing Initiatives Partnerships Program	40.901	7,439,042
Total State Expenditures		7,439,042
Total Federal and State Expenditures		\$ 259,481,733

**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, 2017**

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, 2017, which collectively comprise the Department's basic financial statements and have issued our report thereon dated March 23, 2018. 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 23, 2018

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, 2017. 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, 2017.

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.



Charlotte, North Carolina
March 23, 2018

**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, 2017**

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:

- Housing Voucher Cluster
 - Section 8 Housing Choice Vouchers - CFDA No. 14.871
 - Mainstream Vouchers - CFDA No. 14.879

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, 2017

State Financial Assistance

Internal control over major project:

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

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

Unmodified

Any audit findings disclosed that are required to be reported 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, 2017**

None.

March 23, 2018

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 (the "Department") for the year ended September 30, 2017. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards (and, if applicable, *Government Auditing Standards* and the 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 January 2, 2018. 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 Miami-Dade Public Housing and Community Development are described in Note A to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during 2017. As described in Note A to the financial statements, the Department changed accounting policies related to pension and OPEB reporting by adopting Statement of Governmental Accounting Standards (GASB Statement) No. 74, *Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans* and No. 82, *Pension Issues*, in 2017. 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. 74, *Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans*.
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, No. 71 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 23, 2018.

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 Issues

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.

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 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 information and use of 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,



Allan C. Kitchen, CPA
Partner

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