

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

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

**September 30, 2024**

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**Miami-Dade Housing and Community Development  
(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 Housing and Community Development  
Miami, Florida

### Report on the Audit of the Financial Statements

#### *Opinions*

We have audited the financial statements of the governmental activities, the business-type activities, and each major fund of Miami-Dade Housing and Community Development (the "Department"), a department of Miami-Dade County (the "County"), as of and for the year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise the Department's basic financial statements as listed in the table of contents.

In our opinion, based on our audit and the reports of the other auditors, the accompanying financial statements present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, and each major fund of the Department, as of September 30, 2024, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

We did not audit the financial statements of the Department's business-type activities. Those financial statements were audited by other auditors whose reports thereon have been furnished to us, and our opinion, insofar as it relates to the amounts included for the Department's business-type activities, is based solely on the reports of the other auditors.

#### *Basis for Opinions*

We conducted our audit in accordance with auditing standards generally accepted in the United States of America ("GAAS") and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Department and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

#### *Responsibilities of Management for the Financial Statements*

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Department's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

### *Auditor's Responsibilities for the Audit of the Financial Statements*

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 Department's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Department's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

### *Emphasis of Matter*

As discussed in Note A-1, the financial statements of the Department are intended to present the financial position, the changes in financial position and, where applicable, cash flows of only that portion of the governmental activities, business-type activities, and each major fund 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, 2024, the changes in its financial position or, where applicable, its cash flows, for the year then ended in accordance with accounting principles generally accepted in the United States of America. Our opinions are not modified with respect to this matter.

### *Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, the schedules of revenues, expenditures and changes in fund balances - budget and actual, the schedules of Department's proportionate share of the net pension liability, the schedules of Department's contributions, and the schedule of changes in the Department's total OPEB liability and related ratios as listed in the table of contents be presented to supplement the basic financial statements. Such information is the responsibility of management and, 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 have applied certain limited procedures to the required supplementary information in accordance with GAAS, 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.

### *Supplementary Information*

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Department's basic 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 ("HUD"), and are not a required part of the basic financial statements. The accompanying schedule of expenditures of federal awards and state financial assistance, 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, is presented for purposes of additional analysis and is also not a required part of the basic financial statements.

The financial data schedule, the schedules of actual program costs and advances and the schedule of expenditures of federal awards and state financial assistance are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. The 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 GAAS. In our opinion, the financial data schedule, the schedules of actual program costs and advances and the schedule of expenditures of federal awards and state financial assistance are 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 26, 2025, 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 internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of 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.

*CohnReznick LLP*

Charlotte, North Carolina  
March 26, 2025

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

**Management's Discussion and Analysis  
September 30, 2024**

As management of the Miami-Dade Housing and Community Development (the "Department" or "HCD"), 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, 2024. 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, Alex Ballina, Miami-Dade Housing and Community Development, 701 NW 1st Court, 16th Floor, Miami, Florida 33136.

**Financial Highlights**

- The assets of the Department exceeded its liabilities as of September 30, 2024, by \$1,551,937,000 (net position) in the government-wide financial statements.
- The Department's cash and investment balances as of September 30, 2024, were \$560,290,000, representing an increase of \$6,294,000.
- The Department had revenues directly from the U.S. Department of Housing and Urban Development ("HUD") of \$469,473,000 which includes capital asset activities.
- Public housing has maintained overall average occupancy of 92.1% for the fiscal year, an increase of 2.6% 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 deferred outflows of resources and liabilities and deferred inflows of resources, 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 Housing and Community Development  
(A Department of Miami-Dade County, Florida)**

**Management's Discussion and Analysis  
September 30, 2024**

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 14-15 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 six 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 balances for each major fund.

The Department's major funds are as follows:

- General Fund,
- Section 8 and Homeless Programs Fund,
- Low Income Housing Program Fund,
- State Housing Initiatives Program ("SHIP") Fund,
- Documentary Stamp Surtax Program ("Surtax") 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 Program Fund, SHIP and Surtax Funds, and Community and Social Development Fund. A budgetary comparison schedule has been provided for these funds to demonstrate compliance with each respective budget.

The basic governmental fund financial statements can be found on pages 16-19 of this report.

**Miami-Dade Housing and Community Development  
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**Management's Discussion and Analysis  
September 30, 2024**

*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 housing 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 20-23 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 24-68 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 obligations to provide retiree pension and health benefits. Required supplementary information can be found beginning on page 70 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 Housing and Community Development  
(A Department of Miami-Dade County, Florida)**

**Management's Discussion and Analysis  
September 30, 2024**

**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 and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$1,551,937,000 at the close of the fiscal year ended September 30, 2024.

The largest portion of the Department's net position (72%) reflects its restricted net assets.

	<b>Government Activities</b>		<b>Business-Type Activities</b>		<b>Total</b>	
	2024	2023	2024	2023	2024	2023
Current assets	\$ 564,480,000	\$ 563,650,000	\$ 39,568,000	\$ 33,929,000	\$ 604,048,000	\$ 597,579,000
Capital assets, net	209,506,000	206,281,000	48,113,000	49,026,000	257,619,000	255,307,000
Other noncurrent assets	761,184,000	687,795,000	2,000	2,000	761,186,000	687,797,000
Deferred outflow of resources	6,196,000	6,044,000	-	-	6,196,000	6,044,000
Total assets and deferred outflow of resources	1,541,366,000	1,463,770,000	87,683,000	82,957,000	1,629,049,000	1,546,727,000
Current liabilities	27,717,000	25,661,000	1,273,000	1,186,000	28,990,000	26,847,000
Other noncurrent liabilities	40,041,000	42,436,000	5,370,000	4,458,000	45,411,000	46,894,000
Deferred inflow of resources	2,711,000	1,417,000	-	-	2,711,000	1,417,000
Total liabilities and deferred inflow of resources	70,469,000	69,514,000	6,643,000	5,644,000	77,112,000	75,158,000
Net investment in capital assets	209,506,000	206,281,000	42,780,000	44,604,000	252,286,000	250,885,000
Restricted net position	1,115,929,000	1,036,912,000	37,000	36,000	1,115,966,000	1,036,948,000
Unrestricted net position	145,462,000	151,063,000	38,223,000	32,673,000	183,685,000	183,736,000
	<u>\$ 1,470,897,000</u>	<u>\$ 1,394,256,000</u>	<u>\$ 81,040,000</u>	<u>\$ 77,313,000</u>	<u>\$ 1,551,937,000</u>	<u>\$ 1,471,569,000</u>

**Current Assets** increased by \$6,469,000. The increase in current assets is primarily due to an increase in cash and cash equivalents, and investments of \$6,294,000 and inventory of \$184,000.

**Net Capital Assets** increased by \$2,312,000, primarily as a net result of additions and transfers out of approximately \$14,781,000 and depreciation expense of \$12,469,000.

**Other Noncurrent Assets** increased by \$73,389,000 primarily due to the change in notes and loans receivable.

**Total Liabilities and Deferred Inflows** increased by \$1,954,000 primarily due to an increase in accrued liabilities.

**Restricted Net Position** increased by \$79,018,000. This is mainly due to an increase in restricted notes receivable, and program reserves and restricted investments.

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

**Management's Discussion and Analysis  
September 30, 2024**

**Net Position** - The difference between an organization's assets and deferred outflows of resources and its liabilities and deferred inflows of resources 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.

	<b>Government Activities</b>		<b>Business-Type Activities</b>		<b>Total</b>	
	2024	2023	2024	2023	2024	2023
Revenues						
Program revenues:						
Charges for services	\$ 15,617,000	\$ 15,160,000	\$ 9,856,000	\$ 9,192,000	\$ 25,473,000	\$ 24,352,000
Operating grants and contributions	521,110,000	516,869,000	8,641,000	8,279,000	529,751,000	525,148,000
Capital grants and contributions	7,647,000	5,407,000	-	-	7,647,000	5,407,000
General revenues:						
Miscellaneous	61,427,000	58,335,000	471,000	15,040,000	61,898,000	73,375,000
Total revenues	605,801,000	595,771,000	18,968,000	32,511,000	624,769,000	628,282,000
Expenses						
Socio-economic environment	529,160,000	519,310,000	15,241,000	14,394,000	544,401,000	533,704,000
Change in net position	76,641,000	76,461,000	3,727,000	18,117,000	80,368,000	94,578,000
Total net position - beginning	1,394,256,000	1,317,795,000	77,313,000	59,196,000	1,471,569,000	1,376,991,000
Total net position - ending	\$ 1,470,897,000	\$ 1,394,256,000	\$ 81,040,000	\$ 77,313,000	\$ 1,551,937,000	\$ 1,471,569,000

**Total Revenues** decreased by \$3,513,000 for the fiscal year ended September 30, 2024 as compared to fiscal year 2023. This decrease is primarily due to decreases in miscellaneous revenues of \$11,478,000 and an increase in operating grants and contributions in all programs of \$6,843,000.

**Expenses** increased by \$10,697,000 from the prior year, primarily associated with the expenses of the Section 8 and homeless programs of \$62,015,000, an increase in Mixed Income and Section 8 Special Allocations of \$847,000 and Low-Income Public Housing of \$3,041,000, and a decrease in Emergency Rental Assistance Program of \$55,403,000.

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

**Management's Discussion and Analysis  
September 30, 2024**

**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 \$1,296,178,000, an increase of \$73,041,000 in comparison with the prior year balance. The increase is primarily attributable to the increase in notes receivable, cash and cash equivalents and investments, and a decrease in funds due to other funds.

Of the total fund balance, \$1,166,085,000 is restricted and \$2,623,000 is non-spendable to indicate that it is not available for new spending because it 1) is reserved for inventory and 2) is reserved for prepaid expenses. The remainder of the fund balance is an unassigned balance of \$127,469,000.

**General Fund Budgetary Highlights**

At the end of the fiscal year, the General Fund's budget shows \$13,042,000 in unused appropriations. Through prudent financial management and an overall review of the Department's administrative operations over multiple years, the Department has been able to operate within its appropriated budget authority.

Budgetary comparison schedules for all major funds are provided in the required supplementary information beginning on page 70 of this report.

**Capital Assets and Debt Activity**

The Department's investment in capital assets for its governmental activities as of September 30, 2024 amounts to \$209,506,000 (net of accumulated depreciation). This investment in capital assets includes land, buildings, and building improvements.

The Department's investment in capital assets for its business-type activities as of September 30, 2024, amounts to \$42,780,000 (net of accumulated depreciation). This investment in capital assets includes land, buildings, building improvements and equipment.

As of September 30, 2024, the Department's business-type activities had outstanding capital long-term debt of \$5,333,000, of which \$79,000 is reported as current.

The Department's governmental activities had outstanding operational long-term debt of \$1,003,000, of which \$1,003,000 is reported as current.

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

**Management's Discussion and Analysis  
September 30, 2024**

**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 is 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 2025. Additionally, State funding has seen some declines recently. The Department is expecting to receive funding close to \$63 million from Documentary Stamp Surtax receipts and \$9 million from 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;
- Decreased income by tenants and participants in the Section 8 program; and
- Long-term effects of the Coronavirus pandemic on the labor market.

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

**Statement of Net Position**  
**September 30, 2024**

	Governmental Activities	Business-Type Activities	Total
<b>Current Assets</b>			
Cash and cash equivalents - unrestricted	\$ 54,034,438	\$ 37,969,524	\$ 92,003,962
Investments - unrestricted	40,672,861	-	40,672,861
Receivables, net	8,015,196	146,224	8,161,420
Prepaid expenses	1,708,231	609,598	2,317,829
Inventory	915,250	-	915,250
Due from other Miami-Dade County funds	1,321,486	-	1,321,486
Due from other governments	31,713,349	-	31,713,349
Restricted assets:			
Cash and cash equivalents - restricted	126,859,424	843,203	127,702,627
Investments - restricted	299,239,944	-	299,239,944
Total current assets	<u>564,480,179</u>	<u>39,568,549</u>	<u>604,048,728</u>
<b>Non-Current Assets</b>			
Cash and cash equivalents - restricted	670,143	-	670,143
Notes receivable, net	757,709,545	-	757,709,545
Capital assets not being depreciated			
Land	74,696,834	7,455,015	82,151,849
Construction in progress	4,527,338	-	4,527,338
Capital assets, net of accumulated depreciation			
Buildings and improvements	129,307,807	40,606,561	169,914,368
Machinery and equipment	973,975	51,187	1,025,162
Assets held for sale	444,957	-	444,957
Other assets	2,359,351	2,279	2,361,630
Total non-current assets	<u>970,689,950</u>	<u>48,115,042</u>	<u>1,018,804,992</u>
<b>Deferred Outflow of Resources</b>	<u>6,195,607</u>	<u>-</u>	<u>6,195,607</u>
Total assets and deferred outflow of resources	<u>1,541,365,736</u>	<u>87,683,591</u>	<u>1,629,049,327</u>
<b>Current Liabilities</b>			
Accounts payable	1,531,814	234,217	1,766,031
Accrued salaries and benefits	1,743,546	-	1,743,546
Accrued liabilities	14,146,901	108,323	14,255,224
Accrued interest payable	4,577	675	5,252
Due to other Miami-Dade County funds	7,520,431	-	7,520,431
Due to HUD	49,631	-	49,631
Due to other governments	1,472,234	-	1,472,234
Tenant security deposits	1,038,656	805,487	1,844,143
Unearned revenue	179,013	124,205	303,218
Other current liabilities	31,007	-	31,007
Total current liabilities	<u>27,717,810</u>	<u>1,272,907</u>	<u>28,990,717</u>
<b>Non-Current Liabilities</b>			
Due within one year	3,168,453	79,305	3,247,758
Due in more than one year	36,872,381	5,290,994	42,163,375
Total non-current liabilities	<u>40,040,834</u>	<u>5,370,299</u>	<u>45,411,133</u>
Total liabilities	<u>67,758,644</u>	<u>6,643,206</u>	<u>74,401,850</u>
<b>Deferred Inflow of Resources</b>	<u>2,710,860</u>	<u>-</u>	<u>2,710,860</u>
Total liabilities and deferred inflow of resources	<u>70,469,504</u>	<u>6,643,206</u>	<u>77,112,710</u>
<b>Net Position</b>			
Net investment in capital assets	209,505,954	42,780,180	252,286,134
Restricted for loans and program reserves (NOTE A-6-n-ii)	1,115,928,767	37,716	1,115,966,483
Unrestricted	145,461,511	38,222,489	183,684,000
Total net position	<u>\$ 1,470,896,232</u>	<u>\$ 81,040,385</u>	<u>\$ 1,551,936,617</u>

The Accompanying Notes are an Integral Part of the Financial Statements.

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

**Statement of Activities  
Year Ended September 30, 2024**

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	\$ 31,232,609	\$ 114,067	\$ 12,263,407	\$ -	\$ (18,855,135)	\$	\$ (18,855,135)
Section 8 and homeless programs	378,693,266	-	371,975,293	-	(6,717,973)		(6,717,973)
Low income housing program	85,908,155	14,849,280	55,482,749	7,647,407	(7,928,719)		(7,928,719)
SHIP	2,591,297	-	13,699,059	-	11,107,762		11,107,762
Surtax	8,605,035	-	41,419,159	-	32,814,124		32,814,124
Community and social development	22,129,272	653,800	26,270,773	-	4,795,301		4,795,301
Total governmental activities	529,159,634	15,617,147	521,110,440	7,647,407	15,215,360		15,215,360
Business-type activities:							
Mixed income housing	8,921,147	7,784,651	194,845	-		(941,651)	(941,651)
Section 8 special allocations	6,319,877	2,071,090	8,446,350	-		4,197,563	4,197,563
Total business-type activities	15,241,024	9,855,741	8,641,195	-		3,255,912	3,255,912
Total primary government	\$ 544,400,658	\$ 25,472,888	\$ 529,751,635	\$ 7,647,407	15,215,360	3,255,912	18,471,272
General revenues:							
Gain (loss) on disposal of capital assets					(1,137,829)	(10,223)	(1,148,052)
Miscellaneous (recovery income)					62,562,733	481,924	63,044,657
Total general revenues					61,424,904	471,701	61,896,605
Capital contributions					-	-	-
Change in net position					76,640,264	3,727,613	80,367,877
Net position at beginning of year					1,394,255,968	77,312,772	1,471,568,740
Net position at end of year					\$ 1,470,896,232	\$ 81,040,385	\$ 1,551,936,617

The Accompanying Notes are an Integral Part of the Financial Statements.



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

**Balance Sheet - Governmental Funds  
September 30, 2024**

	General Fund	Section 8 and Homeless Programs	Low Income Housing Program	SHIP	Surtax	Community and Social Development	Total Governmental Funds
<b>Assets</b>							
Cash and cash equivalents - unrestricted	\$ 16,829,695	\$ 4,836,726	\$ 9,444,568	\$ 4,230,253	\$ 14,278,368	\$ 4,414,828	\$ 54,034,438
Cash and cash equivalents - restricted	2,461	2,033,509	1,330,115	9,876,607	98,382,833	15,904,042	127,529,567
Investments - unrestricted	11,905,483	9,705,258	-	2,429,303	15,208,976	1,423,841	40,672,861
Investments - restricted	-	-	-	22,136,227	246,915,703	30,188,014	299,239,944
Receivables, net	91,937	1,457,563	1,641,686	-	-	7,000	3,198,186
Accrued interest receivable	311,585	167,208	4,774	359,314	3,590,911	383,218	4,817,010
Due from other governments	789,888	12,306,572	12,985,560	-	2,409,190	3,222,139	31,713,349
Due from other Miami-Dade County funds	1,321,486	-	-	-	-	-	1,321,486
Due from other funds	18,713,965	-	-	-	6,702,792	-	25,416,757
Notes receivable, net	79,388,836	-	49,037,013	81,856,787	439,563,911	107,862,998	757,709,545
Prepaid expenses	15,525	-	1,623,266	-	43,232	26,208	1,708,231
Inventory	915,250	-	-	-	-	-	915,250
Other assets	586,377	-	-	-	-	-	586,377
Property held for sale	-	-	-	-	444,957	-	444,957
Total assets	<u>\$ 130,872,488</u>	<u>\$ 30,506,836</u>	<u>\$ 76,066,982</u>	<u>\$ 120,888,491</u>	<u>\$ 827,540,873</u>	<u>\$ 163,432,288</u>	<u>\$ 1,349,307,958</u>
<b>Liabilities and Fund Balances (Deficit)</b>							
Accounts payable	\$ 1,213	\$ 1,378,071	\$ 131,131	\$ 2,234	\$ 15,426	\$ 3,739	\$ 1,531,814
Accrued salaries and benefits	527,508	65,075	721,137	27,991	298,208	103,627	1,743,546
Accrued liabilities - other	187,196	6,119,476	7,210,863	4,253	89,843	535,270	14,146,901
Due to HUD	-	49,631	-	-	-	-	49,631
Due to other funds	-	4,800,000	20,613,737	-	-	3,020	25,416,757
Due to other governments	548,773	-	907,916	-	13,250	2,295	1,472,234
Due to other Miami-Dade County funds	1,038,223	192,639	4,712,181	11,687	46,671	1,519,030	7,520,431
Tenant security deposits	-	-	1,038,656	-	-	-	1,038,656
Unearned revenue	158,058	-	20,955	-	-	-	179,013
Other current liabilities	11,278	-	-	12,803	-	6,926	31,007
Total liabilities	<u>2,472,249</u>	<u>12,604,892</u>	<u>35,356,576</u>	<u>58,968</u>	<u>463,398</u>	<u>2,173,907</u>	<u>53,129,990</u>
<b>Fund Balances (Deficit)</b>							
Non-spendable (inventory)	915,250	-	-	-	-	-	915,250
Non-spendable (prepaid expenses)	15,525	-	1,623,266	-	43,232	26,208	1,708,231
Restricted	-	17,901,944	39,087,140	120,829,523	827,034,243	161,232,173	1,166,085,023
Unassigned	<u>127,469,464</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>127,469,464</u>
Total fund balances (deficit)	<u>128,400,239</u>	<u>17,901,944</u>	<u>40,710,406</u>	<u>120,829,523</u>	<u>827,077,475</u>	<u>161,258,381</u>	<u>1,296,177,968</u>
Total liabilities and fund balances (deficit)	<u>\$ 130,872,488</u>	<u>\$ 30,506,836</u>	<u>\$ 76,066,982</u>	<u>\$ 120,888,491</u>	<u>\$ 827,540,873</u>	<u>\$ 163,432,288</u>	<u>\$ 1,349,307,958</u>

The Accompanying Notes are an Integral Part of the Financial Statements.

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

**Reconciliation of the Balance Sheet of Governmental Funds  
to the Statement of Net Position  
September 30, 2024**

Fund balances - total governmental funds \$ 1,296,177,968

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	74,696,834	
Construction in progress	4,527,338	
Buildings and improvements	379,126,950	
Equipment	2,399,675	
Accumulated depreciation	<u>(251,244,843)</u>	
		209,505,954

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

Right-to-use assets, other assets 1,772,974

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

Deferred outflow of resources	6,195,607	
Deferred inflow of resources	<u>(2,710,860)</u>	
		3,484,747

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	(1,003,000)	
Accrued interest payable	(4,577)	
Compensated absences	(8,814,434)	
FSS escrows	(1,086,371)	
Accrued pension and OPEB liability	(27,277,620)	
Lease liability	<u>(1,859,409)</u>	
		<u>(40,045,411)</u>

Total net position of governmental activities \$ 1,470,896,232

The Accompanying Notes are an Integral Part of the Financial Statements.

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

**Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds  
Year Ended September 30, 2024**

	General Fund	Section 8 and Homeless Programs	Low Income Housing Program	SHIP	Surtax	Community and Social Development	Total Governmental Funds
<b>Revenues</b>							
Intergovernmental revenues	\$ 12,263,407	\$ 371,975,293	\$ 63,130,156	\$ 13,699,059	\$ 41,419,159	\$ 26,270,773	\$ 528,757,847
Rental revenue	114,067	-	14,849,280	-	-	653,800	15,617,147
Program revenue	21,978,363	10,441,734	4,732,479	1,469,679	3,021,771	6,497,341	48,141,367
Investment income	1,278,720	269,920	205,019	1,194,352	20,862,231	2,221,911	26,032,153
Total revenues	35,634,557	382,686,947	82,916,934	16,363,090	65,303,161	35,643,825	618,548,514
<b>Expenditures</b>							
Socio-economic environment:							
Administrative	12,083,302	23,714,117	18,240,862	750,992	5,102,603	3,828,662	63,720,538
Tenant services	7,092	229,435	3,509,714	-	-	8,394	3,754,635
Utilities	86,992	-	9,480,401	-	347	-	9,567,740
Maintenance	1,084,846	3,079	30,866,837	-	1,407	332	31,956,501
Protective services	688,214	-	11,484,056	-	-	-	12,172,270
General	16,592,616	2,420,201	9,182,743	1,811,478	1,966,396	18,314,231	50,287,665
Housing assistance payments	-	356,321,467	633	-	-	-	356,322,100
Capital outlay	5,733,332	-	8,845,973	-	739,137	51,581	15,370,023
Debt service:							
Principal	-	-	-	-	-	1,600,000	1,600,000
Interest	-	-	-	-	-	71,242	71,242
Total expenditures	36,276,394	382,688,299	91,611,219	2,562,470	7,809,890	23,874,442	544,822,714
Excess (deficiency) of revenues over (under) expenditures	(641,837)	(1,352)	(8,694,285)	13,800,620	57,493,271	11,769,383	73,725,800
<b>Other Financing Sources (Uses)</b>							
Proceeds from sale of capital assets	170	-	511,000	-	-	-	511,170
Transfers in	1,117,434	-	2,231,364	-	-	-	3,348,798
Transfers out	-	-	-	-	-	(3,348,798)	(3,348,798)
Transfer out - Miami-Dade County	-	-	-	-	(1,196,225)	-	(1,196,225)
Total other financing sources (uses)	1,117,604	-	2,742,364	-	(1,196,225)	(3,348,798)	(685,055)
Net change in fund balances	475,767	(1,352)	(5,951,921)	13,800,620	56,297,046	8,420,585	73,040,745
Fund balances at beginning of year	127,924,472	17,903,296	46,662,327	107,028,903	770,780,429	152,837,796	1,223,137,223
Fund balances at end of year	\$ 128,400,239	\$ 17,901,944	\$ 40,710,406	\$ 120,829,523	\$ 827,077,475	\$ 161,258,381	\$ 1,296,177,968

The Accompanying Notes are an Integral Part of the Financial Statements.

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

**Reconciliation of the Statement of Revenues, Expenditures and  
Changes in Fund Balances - Governmental Funds to the Statement of Activities  
Year Ended September 30, 2024**

Net change in fund balances - total government funds \$ 73,040,745

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	\$ 15,370,023	
Depreciation	<u>(10,495,777)</u>	
		4,874,246

Some expenses, deferred outflows and deferred inflows reported in the statement of activities do not require the use of current financial resources and therefore, are not reported as expenditures in governmental funds. The change in account balances for these activities include:

Compensated absences	(1,358,873)	
FSS escrows	(328,404)	
Payments made on long-term debt	1,600,000	
Other long-term liabilities	(22,658)	
Accrued interest payable	7,297	
Accrued pension and OPEB liability	<u>476,906</u>	
		<u>374,268</u>

The net effect of various miscellaneous transactions involving the sale of capital assets is to decrease net position. (1,648,995)

Change in net position of governmental activities \$ 76,640,264

The Accompanying Notes are an Integral Part of the Financial Statements.

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

**Statement of Net Position - Proprietary Funds**  
**September 30, 2024**

	Section 8 Special Allocations	Mixed Income Housing	Total
<b>Current Assets</b>			
Cash and cash equivalents - unrestricted	\$ 28,709,908	\$ 9,259,616	\$ 37,969,524
Receivables, net	47,773	98,451	146,224
Prepaid expenses	248,763	360,835	609,598
Interfund receivable	507,092	-	507,092
Restricted assets:			
Cash and cash equivalents - restricted	151,919	691,284	843,203
Total current assets	<u>29,665,455</u>	<u>10,410,186</u>	<u>40,075,641</u>
<b>Non-Current Assets</b>			
Capital assets not being depreciated			
Land	354,290	7,100,725	7,455,015
Capital assets, net of accumulated depreciation			
Buildings and improvements	6,401,663	34,204,898	40,606,561
Equipment	36,462	14,725	51,187
Other assets	708	1,571	2,279
Total non-current assets	<u>6,793,123</u>	<u>41,321,919</u>	<u>48,115,042</u>
Total assets	<u>36,458,578</u>	<u>51,732,105</u>	<u>88,190,683</u>
<b>Current Liabilities</b>			
Accounts payable	115,842	118,375	234,217
Accrued liabilities - other	69,384	38,939	108,323
Accrued interest payable	-	675	675
Interfund payable	-	507,092	507,092
Tenant security deposits	151,919	653,568	805,487
Unearned revenue	32,146	92,059	124,205
Current maturities of long-term debt	-	79,305	79,305
Total current liabilities	<u>369,291</u>	<u>1,490,013</u>	<u>1,859,304</u>
<b>Noncurrent Liabilities</b>			
Long-term debt	-	5,290,994	5,290,994
<b>Total Liabilities</b>	<u>369,291</u>	<u>6,781,007</u>	<u>7,150,298</u>
<b>Net Position</b>			
Net investment in capital assets	6,792,415	35,987,765	42,780,180
Restricted - expendable	-	37,716	37,716
Unrestricted	29,296,872	8,925,617	38,222,489
Total net position	<u>\$ 36,089,287</u>	<u>\$ 44,951,098</u>	<u>\$ 81,040,385</u>

The Accompanying Notes are an Integral Part of the Financial Statements.

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

**Statement of Revenues, Expenses and**  
**Changes in Net Position - Proprietary Funds**  
**Year Ended September 30, 2024**

	Section 8 Special Allocations	Mixed Income Housing	Total
<b>Operating Revenues</b>			
HUD operating revenues	\$ 8,446,350	\$ 194,845	\$ 8,641,195
Tenant revenue, net	2,071,090	7,784,651	9,855,741
Other operating revenue	36,601	118,197	154,798
Total operating revenues	<u>10,554,041</u>	<u>8,097,693</u>	<u>18,651,734</u>
<b>Operating Expenses</b>			
Administrative	2,199,434	3,223,166	5,422,600
Tenant services	1,359	1,062	2,421
Utilities	372,975	1,040,586	1,413,561
Maintenance	2,576,789	2,631,266	5,208,055
General	592,836	626,760	1,219,596
Depreciation	576,459	1,396,908	1,973,367
Total operating expenses	<u>6,319,852</u>	<u>8,919,748</u>	<u>15,239,600</u>
<b>Operating Income (Loss)</b>	<u>4,234,189</u>	<u>(822,055)</u>	<u>3,412,134</u>
<b>Non-operating Revenues (Expenses)</b>			
Interest income - unrestricted	149,608	177,518	327,126
Interest expense	(25)	(1,399)	(1,424)
Gain (Loss) on disposal of capital assets	(4,612)	(5,611)	(10,223)
Total non-operating revenues (expenses)	<u>144,971</u>	<u>170,508</u>	<u>315,479</u>
Change in net position	4,379,160	(651,547)	3,727,613
Total net position - beginning	<u>31,710,127</u>	<u>45,602,645</u>	<u>77,312,772</u>
Total net position - ending	<u><u>\$ 36,089,287</u></u>	<u><u>\$ 44,951,098</u></u>	<u><u>\$ 81,040,385</u></u>

The Accompanying Notes are an Integral Part of the Financial Statements.

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

**Statement of Cash Flows - Proprietary Funds  
Year Ended September 30, 2024**

	Section 8 Special Allocations	Mixed Income Housing	Total
<b>Cash Flows from Operating Activities</b>			
Cash received from:			
HUD operating grants	\$ 8,446,350	\$ 194,845	\$ 8,641,195
Tenants	2,151,609	7,878,313	10,029,922
Other sources	36,601	118,197	154,798
Cash paid for:			
Administrative	(1,533,065)	(2,584,034)	(4,117,099)
Utilities	(372,975)	(1,040,586)	(1,413,561)
Operating maintenance	(1,710,530)	(1,746,676)	(3,457,206)
Employees	(1,483,835)	(1,555,296)	(3,039,131)
Taxes and insurance	(561,384)	(625,121)	(1,186,505)
Management and other	(32,811)	(2,701)	(35,512)
Net cash provided by operating activities	<u>4,939,960</u>	<u>636,941</u>	<u>5,576,901</u>
<b>Cash Flows from Investing Activities</b>			
Interest received	<u>149,608</u>	<u>177,518</u>	<u>327,126</u>
Net cash provided by investing activities	<u>149,608</u>	<u>177,518</u>	<u>327,126</u>
<b>Cash Flows from Capital and Related Financing Activities</b>			
Net purchase of capital assets	(109,672)	(960,624)	(1,070,296)
Interest paid	(25)	(1,403)	(1,428)
Payments on long-term debt	-	(67,708)	(67,708)
Net proceeds with related projects	<u>28,800</u>	<u>950,957</u>	<u>979,757</u>
Net cash used in capital and related financing activities	<u>(80,897)</u>	<u>(78,778)</u>	<u>(159,675)</u>
Net increase in cash and cash equivalents	5,008,671	735,681	5,744,352
Cash and cash equivalents, beginning of year	<u>23,853,156</u>	<u>9,215,219</u>	<u>33,068,375</u>
Cash and cash equivalents, end of year	<u><u>\$ 28,861,827</u></u>	<u><u>\$ 9,950,900</u></u>	<u><u>\$ 38,812,727</u></u>
As presented in the Statement of Net Position - Proprietary Funds			
Cash and cash equivalents - unrestricted	\$ 28,709,908	\$ 9,259,616	\$ 37,969,524
Cash and cash equivalents - restricted	<u>151,919</u>	<u>691,284</u>	<u>843,203</u>
	<u><u>\$ 28,861,827</u></u>	<u><u>\$ 9,950,900</u></u>	<u><u>\$ 38,812,727</u></u>

The Accompanying Notes are an Integral Part of the Financial Statements.

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

**Statement of Cash Flows - Proprietary Funds  
Year Ended September 30, 2024**

	Section 8 Special Allocations	Mixed Income Housing	Total
<b>Reconciliation of Operating Income (Loss) to Net Cash Provided by Operating Activities</b>			
Operating income (loss)	\$ 4,234,189	\$ (822,055)	\$ 3,412,134
Adjustments to reconcile operating income (loss) to net cash provided by operating activities:			
Depreciation	576,459	1,396,908	1,973,367
Changes in assets and liabilities:			
Receivables, net	87,034	45,671	132,705
Prepaid expenses	17,504	(44,988)	(27,484)
Other assets	(308)	(300)	(608)
Accounts payable and accrued liabilities	26,888	(15,028)	11,860
Tenant security deposits	4,709	28,742	33,451
Unearned revenue	(6,515)	47,991	41,476
	<u>\$ 4,939,960</u>	<u>\$ 636,941</u>	<u>\$ 5,576,901</u>

The Accompanying Notes are an Integral Part of the Financial Statements.



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

**Notes to Basic Financial Statements  
September 30, 2024**

**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 Miami-Dade Housing and Community Development ("DHCD") were merged with the Miami-Dade Public Housing Agency to form the Miami-Dade Housing and Community Development (the "Department" or "HCD"). 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.

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

**Notes to Basic Financial Statements  
September 30, 2024**

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

1. Reporting entity (continued)

The Department does have relationships with the for-profit, limited liability companies and limited partnerships 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
- Modello Homes, LLC
- Liberty Square Phase One, LLC
- Smathers Preservation Phase One, LLC
- Liberty Square Phase Two, LLC
- Three Round Towers B&C, LLC
- Joe Moretti Phase 2B, LLC
- Robert King High, LLC
- Haley Sofge Preservation, LLC
- Residences at SoMi Parc, LLC
- Lincoln Gardens, LLC
- Liberty Square Phase Nine, LLC
- Culmer Apartments, LTD
- Liberty Square Phase Four, LLC
- Jose Marti Villas, 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.

**Miami-Dade Housing and Community Development  
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**Notes to Basic Financial Statements  
September 30, 2024**

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

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

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.

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.

**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.

**Miami-Dade Housing and Community Development  
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**Notes to Basic Financial Statements  
September 30, 2024**

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

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

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.

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.

For the purpose of revenue recognition, "available" means that the revenues are collectible within the current period or 90 days thereafter, with the exception of expenditure driven (reimbursement) grants and intergovernmental revenues, for which the availability period is one year. When the primary eligibility requirement under a grant is incurring an eligible expenditure, the Department recognizes revenue at the time the expenditure is incurred, subject to the availability criteria.

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 Governmental Accounting Standards Board ("GASB") Statement No. 34 and related guidance, tenant revenue is reported net of \$1,107,103 in accounts written-off as bad debt expense.

**Miami-Dade Housing and Community Development  
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**Notes to Basic Financial Statements  
September 30, 2024**

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

3. Measurement focus and basis of accounting (continued)

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.

The Department's proprietary funds distinguish operating revenues and expenses from nonoperating items in their statements of revenues, expenses and changes in net position. In general, operating revenues result from charges to customers for the purchase or use of the proprietary fund's principal product or service. Operating expenses relate to the cost of providing those services or producing and delivering those goods, and also include administrative expenses, and depreciation of capital assets. All other revenues and expenses that do not result from the fund's principal ongoing operations are considered to be nonoperating.

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.

**Miami-Dade Housing and Community Development  
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**Notes to Basic Financial Statements  
September 30, 2024**

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

4. Summary of HUD programs (continued)

*Community and Social Development Programs*

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

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, restricted 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 Housing and Community Development  
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**Notes to Basic Financial Statements  
September 30, 2024**

**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 \$4,084,240.

*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 \$944,595,807 and have an estimated allowance for uncollectible accounts of \$186,886,262. 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 acquisition value on the date received.

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

**Miami-Dade Housing and Community Development  
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**Notes to Basic Financial Statements  
September 30, 2024**

**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 capital assets using the straight-line method over the estimated useful lives as follows:

Building and Improvements	15 - 50 years
Machinery and Equipment	7 years
Vehicles	5 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, 2024.

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, 2024.

h. *Leases*

The Department is a lessee for noncancellable leases of land, buildings, and equipment. At the commencement of a lease, the Department initially measures the lease liability at the present value of fixed payments expected to be made during the lease term. Subsequently, the lease liability is reduced by the principal portion of the lease payments made. The lease asset is initially measured as the initial amount of the lease liability, adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs. Subsequently, the lease asset is amortized on a straight-line basis over its useful life.

Key estimates and judgments related to leases include how the Department determines: (1) the discount rate it uses to discount the expected lease payments to present value, (2) lease term, and (3) lease payments. The lease contracts did not contain an implicit rate, therefore the Department uses an incremental borrowing rate. The lease term includes the noncancelable period of the lease. Lease payments included in the measurement of the lease liability are



**Miami-Dade Housing and Community Development  
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**Notes to Basic Financial Statements  
September 30, 2024**

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

6. Assets, liabilities and net position (continued)

*h. Leases (continued)*

composed of a fixed payment and purchase option price that the Department is reasonably certain to exercise.

*i. Unearned revenue*

The Department reports unearned revenue on its statement 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 statement of net position and revenue is recognized.

Unearned revenue on the statement of net position consists principally of tenants' rents and unearned emergency rental assistance funds.

*j. 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.

*k. 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 \$19,017,701 has 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, \$11,610,782 of fees for service has been eliminated within the governmental activities for the year ended September 30, 2024.

**Miami-Dade Housing and Community Development  
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**Notes to Basic Financial Statements  
September 30, 2024**

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

6. Assets, liabilities and net position (continued)

The Department's SHIP and Surtax Programs internally charge loan servicing fees and for financial reporting purposes, \$1,716,600 of fee income and related expenses have been eliminated within the governmental activities for the year ended September 30, 2024.

*l. Deferred inflow/outflow of resources*

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

Changes in the net pension liability/OPEB liability not recognized in pension/OPEB expense in the current period are required to be reported as deferred outflows or deferred inflows related to pensions/OPEB. 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 are amortized over a closed period of five years, beginning with the current period.

*m. Pensions/Other Postemployment Benefits (OPEB)*

For purposes of measuring the net pension/OPEB liability, deferred outflows of resources and deferred inflows of resources related pensions/OPEB, and pension/OPEB expense, information about the fiduciary net position of the pension/OPEB plans and additions to/ deductions from their fiduciary net position have been determined on the same basis as they are reported by the pension/OPEB plan. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. The pension/OPEB plans report investments at fair value.

*n. Net position*

In accordance with GASB Statement No. 34, as amended, total equity as of September 30, 2024, is classified into three categories of net position:

**Miami-Dade Housing and Community Development  
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**Notes to Basic Financial Statements  
September 30, 2024**

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

6. Assets, liabilities and net position (continued)

*n. Net position (continued)*

*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 \$209,505,954 of net investment in capital assets for the governmental activities which is comprised of \$460,750,797 of costs less \$251,244,843 of accumulated depreciation. The statement of net position of the Department reports \$42,780,180 of net investment in capital assets for the business-type activities which is comprised of \$95,021,962 of costs less \$46,909,199 of accumulated depreciation and less \$5,332,583 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 \$1,115,928,767 of restricted net position for the governmental activities which consists of \$669,481,765 in restricted notes receivable (see Note B-4); \$125,400,553 in loan and program income reserves; \$3,711,458 in restricted accounts receivable; \$16,811,206 due from other governments, and \$300,523,785 in restricted investments. The Department reports \$37,716 of restricted net position for the business-type activities which consists of \$37,716 of net security deposits.

*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.

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.

**Miami-Dade Housing and Community Development  
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**Notes to Basic Financial Statements  
September 30, 2024**

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

**8. Fund balance classification (continued)**

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.

**9. Impact of recently issued accounting principles**

The GASB issued Statement No. 100, Accounting Changes and Error Corrections effective for financial statements with periods beginning after June 15, 2023. The Statement became effective in fiscal year 2024.

The GASB issued Statement No. 101, Compensated Absences effective for periods beginning after December 15, 2023. Management is currently evaluating the impact of adopting this standard.

The GASB issued Statement No. 102, Certain Risk Disclosures effective for fiscal years beginning after June 15, 2024. Management is currently evaluating the impact of adopting this standard.

**Miami-Dade Housing and Community Development  
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**Notes to Basic Financial Statements  
September 30, 2024**

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

9. Impact of recently issued accounting principles (continued)

The GASB issued Statement No. 103, Financial Reporting Model Improvements effective for fiscal years beginning after June 15, 2025. Management is currently evaluating the impact of adopting this standard.

The GASB issued Statement No. 104, Disclosure of Certain Capital Assets effective for fiscal years beginning after June 15, 2025. Management is currently evaluating the impact of adopting this standard.

**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.

**Miami-Dade Housing and Community Development  
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**Notes to Basic Financial Statements  
September 30, 2024**

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

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

The Department's total cash, cash equivalents and investments include the following as of September 30, 2024:

	Governmental activities	Business-type activities	Total
Cash, cash equivalents and equity in pooled cash			
Cash and cash equivalents - Department	\$ 38,765,889	\$ 38,812,727	\$ 77,578,616
Equity in pooled cash and cash equivalents	142,798,116	-	142,798,116
 Total cash, cash equivalents and equity in pooled cash	 181,564,005	 38,812,727	 220,376,732
 Equity in pooled investments - County	 339,912,805	 -	 339,912,805
 Total equity in pooled investments	 339,912,805	 -	 339,912,805
 Total cash, cash equivalents and investments	 \$ 521,476,810	 \$ 38,812,727	 \$ 560,289,537

***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, 2024, all of the Department's bank deposits were in qualified depositories and as such the deposits are not exposed to custodial credit risks. In addition to insurance provided by FDIC, the remaining public depositories would be responsible for covering any resulting losses.

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.

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

**Notes to Basic Financial Statements  
September 30, 2024**

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

1. Deposits and investments (continued)

*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.

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 following table summarizes the deposits and investments by credit rating at September 30, 2024:

Investment Type	Governmental activities	Business-type activities	Credit rating
	Fair value	Fair value	
Federal Home Loan Bank	\$ 258,567,311	\$ -	Aaa
Federal Home Loan Mortgage Corporation	8,987,181	-	Aaa
Federal National Mortgage Association	64,471,254	-	Aaa
Federal Farm Credit Bank	2,498,383	-	Aaa
Commercial paper	87,629,239	-	N/A
Treasury notes	60,557,553	-	N/A
Deposits	38,765,889	38,812,727	N/A
	<u>\$ 521,476,810</u>	<u>\$ 38,812,727</u>	

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

**Notes to Basic Financial Statements  
September 30, 2024**

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

1. Deposits and investments (continued)

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

The carrying value of cash equivalents and investments of the agency include the following as of September 30, 2024 (the table below does not include cash held in noninterest-bearing accounts in the amount of \$43,513,654):

<u>Investment type</u>	<u>Fair value</u>	<u>Level 2</u>
Federal Home Loan Bank	\$ 258,567,311	\$ 258,567,311
Federal Home Loan Mortgage Corporation	8,987,181	8,987,181
Federal National Mortgage Association	64,471,254	64,471,254
Federal Farm Credit Bank	2,498,383	2,498,383
Commercial paper	87,629,239	87,629,239
Treasury notes	<u>60,557,553</u>	<u>60,557,553</u>
Total investments	<u>482,710,921</u>	<u>\$ 482,710,921</u>
Interest-bearing accounts	<u>34,064,962</u>	
Total cash equivalents	<u>34,064,962</u>	
Total investments and cash equivalents	<u>\$ 516,775,883</u>	



**Miami-Dade Housing and Community Development  
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**Notes to Basic Financial Statements  
September 30, 2024**

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

1. Deposits and investments (continued)

*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.

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, 2024, 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	46.15%
Federal National Mortgage Association	11.51%
Commercial paper	15.64%
Treasury notes	10.81%

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

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

**Notes to Basic Financial Statements  
September 30, 2024**

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

1. Deposits and investments (continued)

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

The following investments for governmental activities had a respective weighted average maturity in years as of September 30, 2024:

<u>Investment type</u>	<u>Weighted average in years</u>
Federal Home Loan Bank	0.374
Federal Home Loan Bank Mortgage Corporation	0.542
Federal National Mortgage Association	0.291
Federal Farm Credit Bank	1.616
Commercial paper	0.152
Treasury notes	0.104

As of September 30, 2024, restricted cash and cash equivalents consist of:

	<u>Governmental activities</u>	<u>Business-type activities</u>
Security deposits	\$ 1,041,117	\$ 843,203
FSS escrow - current	416,227	-
Section 8 and homeless programs reserves & program income	947,139	-
LIPH loan reserves & program income	291,459	-
Community and social development loan reserves & program income	15,904,042	-
Surtax loan reserves & program income	98,382,833	-
SHIP loan reserves & program income	9,876,607	-
	<hr/>	<hr/>
Subtotal current	126,859,424	843,203
FSS escrow - noncurrent	670,143	-
	<hr/>	<hr/>
Total restricted cash and cash equivalents	<u><u>\$ 127,529,567</u></u>	<u><u>\$ 843,203</u></u>

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

**Notes to Basic Financial Statements  
September 30, 2024**

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

**2. Receivables, net**

As of September 30, 2024, receivables, net, for governmental activities consist of:

Tenant accounts receivable	\$ 4,107,111
Due from landlords	5,513,477
Accrued interest receivable	4,817,010
Miscellaneous	104,023
	<u>14,541,621</u>
Allowance for doubtful accounts - tenants	(2,442,185)
Allowance for doubtful accounts - landlords	<u>(4,084,240)</u>
	<u><u>\$ 8,015,196</u></u>

**3. Capital assets**

Capital asset activity for governmental activities for the year ended September 30, 2024 was as follows:

	Balance at October 1, 2023	Transfers in/ additions	Transfers out/ deletions	Balance at September 30, 2024
<b>Governmental activities:</b>				
Non-depreciable:				
Land	\$ 69,772,118	\$ 4,924,717	\$ -	\$ 74,696,835
Construction in progress	3,778,249	749,089	-	4,527,338
Total non-depreciable	<u>73,550,367</u>	<u>5,673,806</u>	<u>-</u>	<u>79,224,173</u>
Depreciated:				
Buildings and improvements	374,515,596	9,363,930	(4,752,577)	379,126,949
Machinery and equipment	2,100,999	332,287	(33,611)	2,399,675
Total depreciated	<u>376,616,595</u>	<u>9,696,217</u>	<u>(4,786,188)</u>	<u>381,526,624</u>
Total capital assets	<u>450,166,962</u>	<u>15,370,023</u>	<u>(4,786,188)</u>	<u>460,750,797</u>
Less accumulated depreciation				
Buildings and improvements	(242,675,791)	(10,264,293)	3,120,941	(249,819,143)
Machinery and equipment	(1,210,461)	(231,484)	16,245	(1,425,700)
Total accumulated depreciation	<u>(243,886,252)</u>	<u>(10,495,777)</u>	<u>3,137,186</u>	<u>(251,244,843)</u>
Capital assets, net	<u><u>\$ 206,280,710</u></u>	<u><u>\$ 4,874,246</u></u>	<u><u>\$ (1,649,002)</u></u>	<u><u>\$ 209,505,954</u></u>

**Miami-Dade Housing and Community Development  
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**Notes to Basic Financial Statements  
September 30, 2024**

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

3. Capital assets (continued)

Capital asset activity for business-type activities for the year ended September 30, 2024, was as follows:

	Balance at October 1, 2023	Transfers in/ Additions	Transfers out/ Deletions	Balance at September 30, 2024
<b>Business-type activities:</b>				
Non-depreciable:				
Land	\$ 7,138,378	\$ 316,637	\$ -	\$ 7,455,015
Construction in progress	-	-	-	-
Total non-depreciable	7,138,378	316,637	-	7,455,015
Depreciated:				
Buildings and improvements	84,416,926	726,186	(21,500)	85,121,612
Machinery and equipment	2,431,309	27,473	(13,447)	2,445,335
Total depreciated	86,848,235	753,659	(34,947)	87,566,947
Total capital assets	93,986,613	1,070,296	(34,947)	95,021,962
Less accumulated depreciation				
Buildings and improvements	(42,562,004)	(1,964,324)	11,277	(44,515,051)
Machinery and equipment	(2,398,553)	(9,043)	13,448	(2,394,148)
Total accumulated depreciation	(44,960,557)	(1,973,367)	24,725	(46,909,199)
Capital assets, net	\$ 49,026,056	\$ (903,071)	\$ (10,222)	\$ 48,112,763

Depreciation expense for the year ended September 30, 2024 was \$10,495,777 and \$1,973,367 in the socio-economic environment function of the governmental activities and business-type activities, respectively.

4. Notes receivable

a. *Low Income Housing Program*

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, 2024 was \$18,792,764.

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, 2024 was \$14,274,501.

**Miami-Dade Housing and Community Development  
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**Notes to Basic Financial Statements  
September 30, 2024**

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

4. Notes receivable (continued)

a. *Low Income Housing Program (continued)*

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, 2024 was \$5,072,494.

On December 12, 2017, the Department, through the County, entered into a note receivable with Liberty Square Phase One, LLC for the development of public housing units in an amount not to exceed \$1,517,381. Interest shall be repayable prior to maturity only from net cash flow in an amount not to exceed \$15,174. The accrued interest and outstanding principal balance is due at maturity on December 31, 2047. The note bears interest at a rate of 1% per annum. The balance as of September 30, 2024 was \$1,517,381.

On June 6, 2018, the Department, through the County, entered into a note receivable with Smathers Preservation Phase One, LLC for the development of public housing units in an amount not to exceed \$1,800,000. The accrued interest and outstanding principal balance is due at maturity on May 24, 2048. The note bears interest at a rate of 2.94% per annum. The balance as of September 30, 2024 was \$1,800,000.

On October 30, 2019, the Department, through the County, entered into a note receivable with Liberty Square Phase Two, LLC for the development of public housing units in an amount not to exceed \$391,401. The accrued interest and outstanding principal balance is due at maturity on December 31, 2049. The note bears interest at a rate of 1.00% per annum. The balance as of September 30, 2024 was \$391,401.

On November 17, 2020, the Department, through the County, entered into a note receivable with Lincoln Gardens, LLC for the development of public housing units in an amount not to exceed \$4,063,472. The outstanding principal balance is due at maturity on December 31, 2060. The note bears no interest. The balance as of September 30, 2024 was \$4,063,472.

On March 31, 2021, the Department, through the County, entered into a note receivable with Liberty Square Phase Nine, LLC for pre-development costs of public housing units in an amount not to exceed \$1,300,000. The outstanding principal balance matures and is due on the date the project closes on the construction financing. The note bears interest at a rate of 1% per annum. The balance as of September 30, 2024 was \$1,300,000.

**Miami-Dade Housing and Community Development  
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**Notes to Basic Financial Statements  
September 30, 2024**

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

4. Notes receivable (continued)

*a. Low Income Housing Program (continued)*

On October 7, 2020, the Department, through the County, entered into a note receivable with Robert King High, LLC for the development of public housing units in an amount not to exceed \$1,825,000. The accrued interest and outstanding principal is due at maturity on December 31, 2053. The note bears interest at a rate of 0.75% per annum. The balance as of September 30, 2024 was \$1,825,000.

As of September 30, 2024, the total outstanding principal balance on the notes receivable is \$49,037,013 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.

*b. Other mortgages and notes receivable*

In addition to the notes described above, the Department holds other mortgages and notes receivable of \$895,558,794 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 \$186,886,262.

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

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

**Notes to Basic Financial Statements  
September 30, 2024**

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

**5. Leases**

In June 2017, the GASB issued Statement No. 87, *Leases*, which requires governments to recognize certain lease assets and liabilities for leases that previously were classified as operating leases and recognize as deferred inflows of resources based on the payment provisions of the contract. The Statement also establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. Under this Statement, a lessee is required to recognize a lease liability and an intangible right-to-use asset (lease asset), and a lessor is required to recognize a lease receivable and a deferred inflow of resources in the government-wide financial statements. This enhances the relevance and consistency of information about governments' leasing activities. The requirements of this Statement are effective for fiscal year 2022, and all reporting periods thereafter.

On October 1, 2021, 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, 2026. The rent is adjusted each year in accordance with the County Budget Ordinance. For the year ended September 30, 2024, and each of the subsequent two years, rent for the office space under the lease was \$999,999. The present value of the lease liability as of September 30, 2024, using an implicit borrowing rate of 5.0% is \$1,859,409 and is included in long-term liabilities on the accompanying statement of net position. The Department additionally recorded a right-to-use asset in the amount of \$1,772,974 and is included in other assets in the accompanying statement of net position.

**6. Accrued liabilities**

As of September 30, 2024, accrued liabilities in the governmental activities consist of:

Due to vendors	\$ 9,866,409
Audit fees	143,450
Due to Section 8 subcontractors	3,242,295
Utilities	894,747
	<hr/>
	\$ 14,146,901
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**Miami-Dade Housing and Community Development  
(A Department of Miami-Dade County, Florida)**

**Notes to Basic Financial Statements  
September 30, 2024**

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

**7. Noncurrent liabilities**

Historically, compensated absences, FSS escrow, OPEB, Pension, and Lease obligations are paid through the fund in which the liability occurs. Long-term liabilities at September 30, 2024 consist of the following:

	Payable at October 1, 2023	Increases	Decreases	Payable at September 30, 2024	Current portion
<b>Governmental activities:</b>					
Notes payable	\$ 2,603,000	\$ -	\$ (1,600,000)	\$ 1,003,000	\$ 1,003,000
Compensated absences	7,455,561	1,358,873	-	8,814,434	749,227
FSS escrow	757,967	328,404	-	1,086,371	416,227
Net OPEB liability	6,560,000	-	(2,033,000)	4,527,000	-
Net Pension liability	22,336,517	414,103	-	22,750,620	-
Lease liability	2,723,243	-	(863,834)	1,859,409	999,999
Total	<u>\$ 42,436,288</u>	<u>\$ 2,101,380</u>	<u>\$ (4,496,834)</u>	<u>\$ 40,040,834</u>	<u>\$ 3,168,453</u>
<b>Business-type activities:</b>					
Note payable	\$ 4,421,779	\$ 910,804	\$ -	\$ 5,332,583	\$ 79,305
Other liability	36,469	1,247	-	37,716	-
Total	<u>\$ 4,458,248</u>	<u>\$ 912,051</u>	<u>\$ -</u>	<u>\$ 5,370,299</u>	<u>\$ 79,305</u>

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 2006-A	\$ 10,303,000	4.80%	8/1/2025

As of September 30, 2024, the future debt service for all notes payable is as follows:

	Governmental Activities		Business-type Activities	
	Principal	Interest	Principal	Interest
2025	\$ 1,003,000	\$ 27,462	\$ 79,305	\$ 278
2026	-	-	766,831	-
2027	-	-	52,500	-
2028	-	-	52,500	-
2029	-	-	52,500	-
2030-2034	-	-	343,545	-
2035-2039	-	-	40,000	-
Thereafter	-	-	3,945,402	-
	<u>\$ 1,003,000</u>	<u>\$ 27,462</u>	<u>\$ 5,332,583</u>	<u>\$ 278</u>



**Miami-Dade Housing and Community Development  
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**Notes to Basic Financial Statements  
September 30, 2024**

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

**8. Interfund activity**

Individual interfund receivable and payable balances as of September 30, 2024, are as follows:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General Fund	Community and Social Development	\$ 3,020
General Fund	Section 8 and Homeless Programs	4,800,000
General Fund	Low Income Public Housing	13,910,945
Surtax	Low Income Public Housing	6,702,792

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.

**9. 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. An annual comprehensive financial report of the FRS, which includes its financial statements, required supplementary information, actuarial report, and other relevant information, is available from the Florida Department of Management Services' Web site ([http://www.dms.myflorida.com/workforce\\_operations/retirement/publications](http://www.dms.myflorida.com/workforce_operations/retirement/publications)).

**Miami-Dade Housing and Community Development  
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**Notes to Basic Financial Statements  
September 30, 2024**

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

9. Pension plans and other postemployment benefits (continued)

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

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 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.

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 four years of credit for military service toward creditable service.

The Plan also includes an early retirement provision; however, there is a 5% 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. As of June 5, 2023, when Senate Bill 7024 was signed into law, all eligible members in a regularly established position can elect to participate in DROP for a period not to exceed a maximum of 96 calendar months, at any time after a member reached his or her normal retirement date. This provision replaces the previous individual eligibility windows described on the subsection above. 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.

**Miami-Dade Housing and Community Development  
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**Notes to Basic Financial Statements  
September 30, 2024**

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

9. Pension plans and other postemployment benefits (continued)

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

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:

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

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

9. Pension plans and other postemployment benefits (continued)

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

Benefits Provided (continued)

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

*Contributions*

The Florida Legislature establishes contribution rates for participating employers and employees. Contribution rates in effect from July 1, 2023 through June 30, 2025 were as follows:

Class	Effective July 1, 2023 through June 30, 2024		Effective July 1, 2024 through June 30, 2025	
	Percent of Gross Salary		Percent of Gross Salary	
	Employee	Employer (*)	Employee	Employer (*)
FRS, Regular	3.00	13.57	3.00	13.63
FRS, Elected County Officers	3.00	58.68	3.00	58.68
FRS, Senior Management Service	3.00	34.52	3.00	34.52
FRS, Special Risk Regular	3.00	32.67	3.00	32.79
DROP - Applicable to members from all of the above classes	N/A	21.13	N/A	21.13

\*Employer rates include 2.00% 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 approximately \$2.7 million and employee contributions totaled \$476,920 for the fiscal year ended September 30, 2024.

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

9. Pension plans and other postemployment benefits (continued)

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

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

At September 30, 2024, the Department reported a liability of approximately \$17.3 million for its proportionate share of the Plan's net pension liability. The net pension liability was measured as of June 30, 2024, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2024. The Department's proportionate share of the net pension liability was based on the Department's 2024 fiscal year contributions relative to the 2024 fiscal year contributions of all participating members. At June 30, 2024 and 2023, the Department's proportionate share was .04% and .04%, respectively.

For the fiscal year ended September 30, 2024, the Department recognized pension expense/adjustment of \$1,033,103 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:

<b>Description</b>	<b>Deferred Outflows of resources</b>	<b>Deferred inflows of resources</b>
Differences between expected and actual experience	\$ 1,745,957	\$ -
Change of assumptions	2,368,666	-
Net difference between projected and actual earnings on FRS pension plan investments	-	(1,148,655)
Change in proportion and differences between		
Department FRS contributions and proportionate share of contributions	219,483	(214,611)
Department contributions subsequent to measurement date	616,717	-
<b>Total</b>	<b>\$ 4,950,823</b>	<b>\$ (1,363,266)</b>

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**Notes to Basic Financial Statements  
September 30, 2024**

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

9. Pension plans and other postemployment benefits (continued)

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

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

The deferred outflows of resources related to pensions, totaling \$616,717, 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, 2025. Changes in the NPL arising from experience gains/losses, assumption changes, and differences between projected and actual earnings on investments must be recognized in expense over a period of years. Those amounts that are not recognized in expense during the current reporting period are accounted for as deferred inflows and outflows of resources. 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>
2025	\$ (250,628)
2026	2,869,143
2027	224,622
2028	(17,427)
2029	145,130
Thereafter	-
	<u>\$ 2,970,840</u>

*Actuarial Assumptions*

The FRS pension actuarial assumptions that determined the total pension liability as of June 30, 2024, were based on the results of an actuarial experience study for the period July 1, 2018 - June 30, 2023.

Inflation	2.40%
Salary Increases	3.50% average, including inflation
Investment Rate of Return	6.70% net of pension plan investment expense
Discount Rate	6.70%
Actuarial Cost Method	Individual entry age

Mortality rates were based on the PUB-2010 base tables (varies by member category and sex). Projected generationally with scale MP-2021 details.

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

9. Pension plans and other postemployment benefits (continued)

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

Long-Term Expected Rate of Return

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

<b>Asset Class</b>	<b>Target Allocation</b>	<b>Annual Arithmetic Return</b>	<b>Compound Annual (Geometric) Return</b>	<b>Standard Deviation</b>
Cash	1.0%	3.3%	3.3%	1.1%
Fixed income	29.0%	5.7%	5.6%	3.9%
Global equity	45.0%	8.6%	7.0%	18.2%
Real estate (property)	12.0%	8.1%	6.8%	16.6%
Private equity	11.0%	12.4%	8.8%	28.4%
Strategic investments	2.0%	6.6%	6.2%	8.7%
	<u>100%</u>			

Assumed Inflation - Mean

2.4%

1.5%

Discount Rate

The discount rate used to measure the total pension liability was 6.70%. The projection of cash flows used to determine the discount rate assumed that employee contributions will be made at the current contribution rate and those contributions will be made at the statutorily required rates. The Pension 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. The FRS Actuarial Assumption Conference is responsible for setting the assumptions used in the valuations of the defined benefit pension plans pursuant to Section 216.136(10), Florida Statutes. The 6.70% rate of return assumption used in the June 30, 2024 calculations was determined by the Plan's consulting actuary to be reasonable and appropriate per Actuarial Standard of Practice No. 27 (ASOP 27) for

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accounting purposes, which differs from the rate used for funding purposes, which is used to establish the contribution rates for the Plan.

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

9. 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 6.70%, as well as what the Department's proportionate share of the net pension liability would be if it were calculated using a discount rate that is one percentage point lower (5.70%) or one percentage point higher (7.70%) than the current rate:

	<u>1% Decrease - 5.70%</u>	<u>Current Discount Rate - 6.70%</u>	<u>1% Increase - 7.70%</u>
Miami-Dade County's proportionate share			
of the net pension liability (asset)	\$ 30,398,581	\$ 17,282,084	\$ 6,294,238

*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 Annual Comprehensive 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, 2024, and pension expense/adjustment for the fiscal year ended September 30, 2024:

		<u>FRS Pension</u>		
	<u>Net Pension Liability</u>	<u>Deferred outflow of Resources</u>	<u>Deferred Inflow of Resources</u>	<u>Pension Expense / Adjustment</u>
Housing Department proportionate share	\$ (17,282,084)	\$ 4,950,823	\$ (1,363,266)	\$ 1,033,103



**Miami-Dade Housing and Community Development  
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**NOTE B - DETAILED NOTES (continued)**

9. 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, 2024, eligible retirees and surviving beneficiaries received a monthly HIS payment equal to the number of years of creditable service completed at the time of retirement multiplied by \$7.50, with a minimum HIS payment of \$45 and a maximum HIS payment of \$225 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, 2024, the HIS contribution rate was 2.00%. The Department contributed 100% of its statutorily required contributions for the current fiscal year. 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 if 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 \$315,974 for the fiscal year ended September 30, 2024.

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

At September 30, 2024, the Department reported a net pension liability of approximately \$5.5 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, 2024. The Department's proportionate share of the net pension liability was based on the Department's 2024 fiscal year contributions relative to the 2024 fiscal year contributions of all participating members. At June 30, 2024 and 2023, the Department's proportionate share was .04% and 0.04%, respectively.

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**Notes to Basic Financial Statements  
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**NOTE B - DETAILED NOTES (continued)**

9. 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 (continued)*

For the fiscal year ended September 30, 2024, the Department recognized pension expense/adjustment of \$354,990 related to the HIS Plan. In addition, the Department reported, in the government-wide financial statements, deferred outflows of 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	\$ 52,814	\$ (10,500)
Change of assumptions	96,796	(647,522)
Net difference between projected and actual		
earnings on HIS pension plan investments	-	(1,977)
Change in proportion and differences between		
Department HIS contributions and proportionate		
share of contributions	135,022	(190,595)
Department contributions subsequent to		
measurement date	75,152	-
<b>Total</b>	<u><u>\$ 359,784</u></u>	<u><u>\$ (850,594)</u></u>

The deferred outflows of resources related to pensions, totaling \$75,152, 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, 2025. 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>
2025	\$ (72,218)
2026	(97,126)
2027	(154,846)
2028	(126,213)
2029	(89,320)
Thereafter	<u>(26,239)</u>
	<u><u>\$ (565,962)</u></u>

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

9. Pension plans and other postemployment benefits (continued)

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

Actuarial Assumptions

The HIS pension as of July 1, 2024 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement. The actuarial assumptions that determined total pension liability as of June 30, 2024 were based on the results of an actuarial experience study for the period July 1, 2018 through June 30, 2023.

Inflation	2.40%
Salary Increases	3.50% average, including inflation
Investment Rate of Return	N/A
Discount Rate	3.93%
Actuarial Cost Method	Individual entry age

Mortality rates were based on the Generational PUB-2010 with Projection Scale MP-2021.

Discount Rate

The discount rate used to measure the total pension liability for the HIS Plan was 3.93 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.

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 a discount rate of 3.93%, as well as what the Department's proportionate share of the net pension liability would be if it were calculated using a discount rate that is one percentage point lower (2.93%) or one percentage point higher (4.93%) than the current rate:

	1% Decrease -  2.93%	Current Discount Rate - 3.93%	1% Increase -  4.93%
Department's proportionate share of the net pension liability	\$ 6,226,366	\$ 5,468,536	\$ 4,841,250

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**Notes to Basic Financial Statements  
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**NOTE B - DETAILED NOTES (continued)**

9. Pension plans and other postemployment benefits (continued)

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

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 Annual Comprehensive 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, 2024, and pension expense/adjustment for the fiscal year ended September 30, 2024:

HIS Pension					
	Net Pension	Deferred	Deferred	Pension	
	Liability	outflow of	Inflow of	Expense /	
		Resources	Resources	Adjustment	
Housing Department					
proportionate share	\$ (5,468,536)	\$ 359,784	\$ (850,594)	\$ 354,990	

*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 Annual Comprehensive 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.

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

9. Pension plans and other postemployment benefits (continued)

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

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	11.30%
FRS, Elected County Officers	16.34%
FRS, Senior Management Service	12.67%
FRS, Special Risk Regular	19.00%

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, 2024, 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 \$573,181 and the employee contributions totaled \$205,017 for the fiscal year ended September 30, 2024.

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**Notes to Basic Financial Statements  
September 30, 2024**

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

9. Pension 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 September 30, 2024:

	<b>TOTAL</b>
Inactive employees currently receiving benefit payments	4,635
Active employees	45,576
Total	50,211

There are no inactive employees entitled to but not yet receiving benefit payments since eligible employees who elect not to participate in the Plan at any time, lose the right to join the Plan at a later date.

**Eligibility:** To be eligible to receive retiree medical and dental benefits, participants must be eligible for retirement benefits under the 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) hired prior to July 1, 2011 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) hired prior to July 1, 2011 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 55 with eight years of service, or 25 years of service at any age.

\*Updated based on the 2023 FRS Actuarial Valuation, the Tier 2 (hired on or after July 1, 2011) Special Risk Employees eligibility has changed from age 60 with eight years of service, or 30 years of service at any age to age 55 with eight years of service, or 25 years at any age. The impact is recognized as a one-time charge to this year's OPEB Expense.

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

9. Pension 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, 2024, the pre-65 retirees were able to select from one of these medical plans:

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

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

**Funding Policy:** The Department 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 Department's contribution is the actual pay-as-you-go postemployment benefit payments less participant contributions for the period October 1, 2023 to September 30, 2024. 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, 2024 through December 31, 2024 are provided in the tables below. The County subsidy is assumed to remain flat.

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

9. Pension plans and other postemployment benefits (continued)

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

PRE MEDICARE PREMIUM EQUIVALENT RATES			
	Full Premium	County Subsidy	Retiree Contribution
<b>AvMed HMO High</b>			
Retiree Only	\$966	\$204	\$762
Retiree + Spouse	2,034	360	1,674
Retiree + Children	1,883	339	1,544
Retiree + Family	2,482	418	2,064
<b>AvMed HMO POS</b>			
Retiree Only	\$1,889	\$178	\$1,711
Retiree + Spouse	3,599	303	3,296
Retiree + Children	3,309	175	3,134
Retiree + Family	4,856	711	4,145
<b>AvMed Select</b>			
Retiree Only	\$897	\$204	\$693
Retiree + Spouse	1,888	360	1,528
Retiree + Children	1,749	339	1,410
Retiree + Family	2,306	418	1,888
<b>Jackson First HMO</b>			
Retiree Only	\$759	\$204	\$555
Retiree + Spouse	1,600	360	1,240
Retiree + Children	1,482	339	1,143
Retiree + Family	1,954	418	1,536

MEDICARE RETIREE PREMIUM EQUIVALENT RATES			
	Full Premium	County Subsidy	Retiree Contribution
<b>Med Supp High with Rx</b>			
Retiree Only	\$994	\$234	\$760
Retiree + Spouse 65+	1,703	260	1,443
<b>Med Supp High No RX</b>			
Retiree Only	\$432	\$102	\$330
Retiree + Spouse 65+	740	113	627
<b>National Medicare*</b>			
Retiree Only	\$377	\$ -	\$377
<b>Local Medicare*</b>			
Retiree Only	\$ -	\$ -	\$ -

\*The National and Local Medicare Plans are fully insured and retirees pay the full cost of coverage; there is no employer liability associated with those who have selected these plans.



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

9. Pension plans and other postemployment benefits (continued)

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

Total OPEB Liability

The Department reported a total OPEB liability of \$4,527,000 for its proportionate share of the Plan's net OPEB liability. The net OPEB liability was measured as of September 30, 2024, and was determined by an actuarial valuation as of that date.

Actuarial Assumptions

The total OPEB liability in the September 30, 2024 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement unless otherwise specified:

Valuation date	September 30, 2024
Measurement date	September 30, 2024
Discount rate	3.81%
Salary Increases Rate	3.00% per annum
Actuarial Cost Method	Entry Age Normal based on level percentage of projected salary
	<i>Experience/Assumptions</i> gains and losses are amortized over a closed period of 14.5 years starting the current fiscal year, equal to the average remaining service of active and inactive plan members (who have no future service).
Amortization method	
Health care cost trend rates	Medical/RX Select 7.75% and Ultimate 4.0%
Retirees' share of benefit-related costs	24.6%
	PUB-2010 headcount weighted base mortality table, projected generationally using Scale MP-2021, applied on a gender-specific and job class basis.
Mortality Tables	

The discount rate was based on the Bond Buyer 20-Bond GO index.

The actuarial assumptions used in the September 30, 2024 valuation were based on the Florida Retirement System's valuation assumptions as of July 1, 2024 and the Department's claim experience as of 2024.

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

**Notes to Basic Financial Statements  
September 30, 2024**

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

9. Pension plans and other postemployment benefits (continued)

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

Changes in Total OPEB Liability

Changes in the Department's total OPEB liability for the fiscal year ended September 30, 2024 are as follows:

Balance at September 30, 2023	\$ 6,560,000
Changes for the Year:	
Service cost	(2,203,000)
Interest	(1,987,000)
Changes of assumptions and other inputs	(507,000)
Difference between expected and actual experience	(436,000)
Change in benefit terms	877,000
Benefit payments	<u>2,223,000</u>
Balance at September 30, 2024	<u>\$ 4,527,000</u>

The decrease in the total OPEB liability is mostly due to changes in the benefit terms and benefit payments.

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate

The following presents the total OPEB liability of the Department, as well as what the Department's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower or 1-percentage-point higher than the current discount rate:

	1% Decrease - 2.81%	Current Discount Rate - 3.81%	1% Increase - 4.81%
Total OPEB Liability	\$ 5,012,000	\$ 4,527,000	\$ 4,102,000

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend

The following presents the total OPEB liability of the Department, as well as what the Department's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower or 1-percentage-point higher than the current healthcare cost trend rates:

	1% Decrease	Current Trend	1% Increase
Total OPEB Liability	\$ 4,100,000	\$ 4,527,000	\$ 5,038,000

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

**Notes to Basic Financial Statements  
September 30, 2024**

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

9. Pension plans and other postemployment benefits (continued)

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

**OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources**

For the year ended September 30, 2024, the Department recognized OPEB expense of \$429,000. At September 30, 2024, the Department reported deferred outflows of resources and deferred inflows of resources related to OPEB 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	\$ 192,000	\$ (99,000)
Change of assumptions	693,000	(398,000)
Net difference between projected and actual investments	<u>-</u>	<u>-</u>
<b>Total</b>	<u><u>\$ 885,000</u></u>	<u><u>\$ (497,000)</u></u>

Amounts reported as Deferred Outflows of Resources and Deferred Inflows of Resources related to OPEB will be recognized in OPEB Expense as follows:

<u>Fiscal Year Ending September 30,</u>	<u>Amount</u>
2025	\$ 65,000
2026	65,000
2027	65,000
2028	65,000
2029	74,000
Thereafter	54,000

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

**Notes to Basic Financial Statements  
September 30, 2024**

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

10. 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 Workers' Compensation program is administered by Internal Service Department, Risk Management Division, Miami-Dade County.

11. 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.

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.

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

**Notes to Basic Financial Statements  
September 30, 2024**

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

11. Commitments and contingencies (continued)

*c. Funds awarded*

The Department receives funding from HUD through HOPE VI, 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, 2024, amounted to \$33,233,143 for Capital Fund.

12. Concentrations

For the year ended September 30, 2024, approximately 75% of all revenues and 58% of current receivables reflected in the government-wide financial statements are from HUD.

13. 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. inter-program receivables and payables of \$19,017,701 are eliminated on the government-wide financial statements; and
- d. Internal fee for service revenues and expenses of \$13,327,382 are eliminated on the government-wide financial statements (see Note A-6-k).

14. Subsequent events

*a. Evaluating subsequent events*

The Department has evaluated subsequent events through March 26, 2025, the date which the financial statements were available to be issued, for possible recognition or disclosure in the financial statements. Subsequent events, which provide evidence about conditions that existed after the balance sheet date, require disclosure in the accompanying notes.

## **Required Supplementary Information**

**Miami-Dade Housing and Community Development  
(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, 2024**

	<b>Budgeted Amounts</b>		<b>Actual</b>	<b>Variance</b>
	<b>Original</b>	<b>Final</b>		
<b>REVENUES</b>				
Intergovernmental revenue	\$ 13,371,000	\$ 13,371,000.00	\$ 12,263,407	\$ (1,107,593)
Program revenue	26,343,000	26,343,000	21,978,363	(4,364,637)
Rental revenue	-	-	114,067	114,067
Investment income	-	-	1,278,720	1,278,720
Total revenues	<u>39,714,000</u>	<u>39,714,000</u>	<u>35,634,557</u>	<u>(4,079,443)</u>
<b>EXPENDITURES</b>				
Socio-economic environment	<u>37,345,000</u>	<u>37,345,000</u>	<u>36,276,394</u>	<u>1,068,606</u>
Total expenditures	<u>37,345,000</u>	<u>37,345,000</u>	<u>36,276,394</u>	<u>1,068,606</u>
Excess (deficiency) of revenues over expenditures (budgetary basis)	<u>2,369,000</u>	<u>2,369,000</u>	<u>(641,837)</u>	<u>(3,010,837)</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Proceeds from sale of capital assets	-	-	170	170
Transfers in	-	-	1,117,434	1,117,434
Reserves for future expenditures	<u>(14,935,000)</u>	<u>(14,935,000)</u>	<u>-</u>	<u>14,935,000</u>
Total other financing sources (uses)	<u>(14,935,000)</u>	<u>(14,935,000)</u>	<u>1,117,604</u>	<u>16,052,604</u>
Net change in fund balance (budgetary basis)	<u>(12,566,000)</u>	<u>(12,566,000)</u>	<u>475,767</u>	<u>13,041,767</u>
Fund balance at beginning of year	<u>12,566,000</u>	<u>12,566,000</u>	<u>127,924,472</u>	<u>115,358,472</u>
Fund balance at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 128,400,239</u>	<u>\$ 128,400,239</u>

**Miami-Dade Housing and Community Development  
(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, 2024**

	<b>Budgeted Amounts</b>		<b>Actual</b>	<b>Variance</b>
	<b>Original</b>	<b>Final</b>		
<b>REVENUES</b>				
Intergovernmental revenue	\$ 364,579,000	\$ 376,579,000	\$ 371,975,293	\$ (4,603,707)
Program revenue	7,927,000	7,927,000	10,441,734	2,514,734
Investment income	48,000	48,000	269,920	221,920
Total revenues	<u>372,554,000</u>	<u>384,554,000</u>	<u>382,686,947</u>	<u>(1,867,053)</u>
<b>EXPENDITURES</b>				
Socio-economic environment	<u>372,554,000</u>	<u>384,554,000</u>	<u>382,688,299</u>	<u>1,865,701</u>
Total expenditures	<u>372,554,000</u>	<u>384,554,000</u>	<u>382,688,299</u>	<u>1,865,701</u>
Net change in fund balance (budgetary basis)	-	-	(1,352)	(1,352)
Fund balance at beginning of year	<u>-</u>	<u>-</u>	<u>17,903,296</u>	<u>17,903,296</u>
Fund balance at end of year	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 17,901,944</u></u>	<u><u>\$ 17,901,944</u></u>



**Miami-Dade Housing and Community Development  
(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, 2024**

	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>Variance</u>
<b>REVENUES</b>				
Intergovernmental revenue	\$ 69,088,000	\$ 75,088,000	\$ 63,130,156	\$ (11,957,844)
Rental revenue	12,386,000	12,386,000	14,849,280	2,463,280
Program revenue	6,004,000	6,004,000	4,732,479	(1,271,521)
Investment income	26,000	26,000	205,019	179,019
Total revenues	<u>87,504,000</u>	<u>93,504,000</u>	<u>82,916,934</u>	<u>(10,587,066)</u>
<b>EXPENDITURES</b>				
Socio-economic environment	<u>87,504,000</u>	<u>93,504,000</u>	<u>91,611,219</u>	<u>1,892,781</u>
Total expenditures	<u>87,504,000</u>	<u>93,504,000</u>	<u>91,611,219</u>	<u>1,892,781</u>
Excess (deficiency) of revenues over expenditures (budgetary basis)	<u>-</u>	<u>-</u>	<u>(8,694,285)</u>	<u>(8,694,285)</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Proceeds from the sale of capital assets	-	-	511,000	511,000
Transfers in	<u>-</u>	<u>-</u>	<u>2,231,364</u>	<u>2,231,364</u>
Total other financing sources (uses)	-	-	2,742,364	2,742,364
Net change in fund balance (budgetary basis)	-	-	(5,951,921)	(5,951,921)
Fund balance at beginning of year	<u>-</u>	<u>-</u>	<u>46,662,327</u>	<u>46,662,327</u>
Fund balance at end of year	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 40,710,406</u></u>	<u><u>\$ 40,710,406</u></u>

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

**Schedule of Revenues, Expenditures and Changes in Fund Balances -  
Budget and Actual - State Housing Initiatives Program  
Year Ended September 30, 2024**

	<b>Budgeted Amounts</b>		<b>Actual</b>	<b>Variance</b>
	<b>Original</b>	<b>Final</b>		
<b>REVENUES</b>				
Intergovernmental revenue	\$ 13,000,000	\$ 13,000,000	\$ 13,699,059	\$ 699,059
Program revenue	2,884,100	2,884,100	1,469,679	(1,414,421)
Investment income	536,700	536,700	1,194,352	657,652
Total revenues	16,420,800	16,420,800	16,363,090	(57,710)
<b>EXPENDITURES</b>				
Socio-economic environment	11,104,980	11,104,980	2,562,470	8,542,510
Total expenditures	11,104,980	11,104,980	2,562,470	8,542,510
Excess of revenues over expenditures (budgetary basis)	5,315,820	5,315,820	13,800,620	8,484,800
<b>OTHER FINANCING SOURCES (USES)</b>				
Reserve for future expenditures	(41,751,820)	(41,751,820)	-	41,751,820
Total other financing sources (uses)	(41,751,820)	(41,751,820)	-	41,751,820
Net change in fund balance (budgetary basis)	(36,436,000)	(36,436,000)	13,800,620	50,236,620
Fund balance at beginning of year	36,436,000	36,436,000	107,028,903	70,592,903
Fund balance at end of year	\$ -	\$ -	\$ 120,829,523	\$ 120,829,523

**Miami-Dade Housing and Community Development  
(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, 2024**

	<b>Budgeted Amounts</b>			
	<b>Original</b>	<b>Final</b>	<b>Actual</b>	<b>Variance</b>
<b>REVENUES</b>				
Intergovernmental revenue	\$ 36,000,000	\$ 36,000,000	\$ 41,419,159	\$ 5,419,159
Program revenue	17,792,460	17,792,460	3,021,771	(14,770,689)
Investment income	2,329,900	2,329,900	20,862,231	18,532,331
Total revenues	56,122,360	56,122,360	65,303,161	9,180,801
<b>EXPENDITURES</b>				
Socio-economic environment	46,228,560	46,228,560	7,809,890	38,418,670
Total expenditures	46,228,560	46,228,560	7,809,890	38,418,670
Excess of revenues over expenditures (budgetary basis)	9,893,800	9,893,800	57,493,271	47,599,471
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers out - Miami-Dade County	(1,196,225)	(1,196,225)	(1,196,225)	-
Reserve for future expenditures	(330,437,575)	(330,437,575)	-	330,437,575
Total other financing sources (uses)	(331,633,800)	(331,633,800)	(1,196,225)	330,437,575
Net change in fund balance (budgetary basis)	(321,740,000)	(321,740,000)	56,297,046	378,037,046
 Fund balance at beginning of year	 321,740,000	 321,740,000	 770,780,429	 449,040,429
Fund balance at end of year	\$ -	\$ -	\$ 827,077,475	\$ 827,077,475

**Miami-Dade Housing and Community Development  
(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, 2024**

	Budgeted Amounts		Actual	Variance
	Original	Final		
<b>REVENUES</b>				
Intergovernmental revenue	\$ 48,003,000	\$ 48,003,000	\$ 26,270,773	\$ (21,732,227)
Rental revenue	-	-	653,800	653,800
Program revenue	10,344,440	10,344,440	6,497,341	(3,847,099)
Investment income	467,400	467,400	2,221,911	1,754,511
Total revenues	58,814,840	58,814,840	35,643,825	(23,171,015)
<b>EXPENDITURES</b>				
Socio-economic environment	26,244,000	26,244,000	22,203,200	4,040,800
Debt service	2,506,000	2,506,000	1,671,242	834,758
Total expenditures	28,750,000	28,750,000	23,874,442	4,875,558
Excess (deficiency) of revenues over expenditures (budgetary basis)	30,064,840	30,064,840	11,769,383	(18,295,457)
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers out	-	-	(3,348,798)	(3,348,798)
Reserve for future expenditures	(87,701,840)	(87,701,840)	-	87,701,840
Total other financing sources (uses)	(87,701,840)	(87,701,840)	(3,348,798)	84,353,042
Net change in fund balance (budgetary basis)	(57,637,000)	(57,637,000)	8,420,585	66,057,585
Fund balance at beginning of year	57,637,000	57,637,000	152,837,796	95,200,796
Fund balance at end of year	\$ -	\$ -	\$ 161,258,381	\$ 161,258,381

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

**Note to Required Budgetary Information  
Year Ended September 30, 2024**

**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 Housing and Community Development  
(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, 2024**

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Department's proportion of the FRS' collective net pension liability	0.04%	0.04%	0.04%	0.04%	0.04%	0.04%	0.05%	0.05%	0.06%	0.06%
Department's proportionate share of the FRS' collective net pension liability	\$ 17,282,084	\$ 16,766,816	\$ 14,822,187	\$ 3,020,752	\$ 17,528,963	\$ 14,222,498	\$ 13,916,234	\$ 15,565,376	\$ 15,539,676	\$ 7,737,845
Department's covered payroll	\$ 24,254,186	\$ 23,171,360	\$ 20,572,000	\$ 20,127,090	\$ 20,231,912	\$ 21,054,180	\$ 21,966,581	\$ 21,503,828	\$ 21,347,603	\$ 22,106,783
Department's proportionate share of the FRS' collective net pension liability as a percentage of its covered payroll	71.25%	72.36%	72.05%	15.01%	86.64%	67.55%	63.35%	72.38%	72.79%	35.00%
FRS' Plan fiduciary net position as a percentage of the total pension liability	83.70%	82.38%	82.89%	96.40%	78.85%	82.61%	84.26%	83.89%	84.88%	92.00%

*Changes in assumptions:* Changes in assumptions and other inputs reflect the effects of changes in the discount rate and salary increases each period. The following are assumptions used each period:

	2024	2023	2022	2021	2020
Discount Rate:	6.70%	6.70%	6.80%	6.80%	6.90%
Inflation Rate:	2.40%	2.40%	2.40%	2.40%	2.60%
Salary increases including inflation:	3.50%	3.25%	3.25%	3.25%	3.25%

Note: The amounts presented for each fiscal year were determined as of June 30. The schedules are presented to illustrate the requirements of GASB Statement No. 68 to present the data for 10 years.

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

**Schedule of Department's Contributions  
For the Florida Retirement System Pension  
September 30, 2024**

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Contractually required FRS' contribution	\$ 2,630,953	\$ 2,066,410	\$ 1,699,875	\$ 1,523,426	\$ 1,343,768	\$ 1,280,542	\$ 1,316,715	\$ 1,375,150	\$ 1,379,730	\$ 1,460,592
FRS' contributions in relation to the contractually required contribution	<u>2,630,953</u>	<u>2,066,410</u>	<u>1,699,875</u>	<u>1,523,426</u>	<u>1,343,768</u>	<u>1,280,542</u>	<u>1,316,715</u>	<u>1,375,150</u>	<u>1,379,730</u>	<u>1,460,592</u>
FRS' contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Department's covered payroll	\$ 25,075,579	\$ 22,774,174	\$ 20,994,504	\$ 20,127,238	\$ 20,217,441	\$ 20,425,719	\$ 22,414,155	\$ 21,539,230	\$ 22,421,583	\$ 22,582,822
FRS' contributions as a percentage of covered payroll	10.49%	9.07%	8.10%	7.57%	6.65%	6.27%	5.87%	6.38%	6.15%	6.47%

Note: The amounts presented for each fiscal year were determined as of June 30. The schedules are presented to illustrate the requirements of GASB Statement No. 68 to present the data for 10 years.

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

**Schedule of Department's Proportionate Share of the Net Pension Liability  
For the Department's Health Insurance Subsidy Pension Plan  
September 30, 2024**

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Department's proportion of the HIS' collective net pension liability	0.04%	0.04%	0.03%	0.03%	0.03%	0.03%	0.04%	0.04%	0.05%	0.05%
Department's proportionate share of the HIS' collective net pension liability	\$ 5,468,536	\$ 5,569,701	\$ 3,535,856	\$ 4,088,836	\$ 3,936,578	\$ 3,699,447	\$ 3,932,009	\$ 4,488,837	\$ 5,762,268	\$ 5,081,822
Department's covered payroll	\$ 17,758,100	\$ 16,229,230	\$ 14,389,376	\$ 14,472,422	\$ 14,677,679	\$ 15,490,605	\$ 16,359,212	\$ 16,098,386	\$ 15,554,927	\$ 16,961,257
Department's proportionate share of the HIS' collective net pension liability as a percentage of its covered payroll	30.79%	34.32%	24.57%	28.25%	26.82%	23.88%	24.04%	27.88%	37.04%	29.96%
HIS Plan fiduciary net position as a percentage of the total pension liability	4.80%	4.12%	4.81%	3.56%	3.00%	2.63%	2.15%	1.64%	0.97%	0.50%

*Changes in assumptions:* Changes in assumptions and other inputs reflect the effects of changes in the discount rate and salary increases each period. The following are assumptions used each period:

	2024	2023	2022	2021	2020
Discount Rate:	3.93%	3.65%	2.16%	2.21%	3.50%
Inflation Rate:	2.40%	2.40%	2.40%	2.40%	2.60%
Salary increases including inflation:	3.50%	3.25%	3.25%	3.25%	3.25%

Note: The amounts presented for each fiscal year were determined as of June 30. The schedules are presented to illustrate the requirements of GASB Statement No. 68 to present the data for 10 years.



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

**Schedule of Department's Contributions  
For the Department's Health Insurance Subsidy Pension Plan  
September 30, 2024**

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Contractually required HIS' contribution	\$ 315,974	\$ 236,408	\$ 202,000	\$ 195,932	\$ 185,788	\$ 183,596	\$ 201,467	\$ 223,026	\$ 231,864	\$ 190,480
HIS' contributions in relation to the contractually required contribution	<u>315,974</u>	<u>236,408</u>	<u>202,000</u>	<u>195,932</u>	<u>185,788</u>	<u>183,596</u>	<u>201,467</u>	<u>223,026</u>	<u>231,864</u>	<u>190,480</u>
HIS' contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Department's covered payroll	\$ 18,241,728	\$ 16,196,995	\$ 14,597,889	\$ 14,435,630	\$ 14,549,346	\$ 15,003,342	\$ 16,633,955	\$ 16,155,485	\$ 16,621,313	\$ 17,179,260
HIS' contributions as a percentage of covered payroll	1.73%	1.46%	1.38%	1.36%	1.28%	1.22%	1.21%	1.38%	1.39%	1.00%

Note: The amounts presented for each fiscal year were determined as of June 30. The schedules are presented to illustrate the requirements of GASB Statement No. 68 to present the data for 10 years.

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

**Schedule of Changes in the Department's Total OPEB Liability and Related Ratios  
For the Department's OPEB Plan  
September 30, 2024**

	2024	2023	2022	2021	2020	2019	2018
<b>Total OPEB Liability</b>							
Service cost	\$ (2,203,000)	\$ 613,722	\$ 4,470,764	\$ (173,645)	\$ 88,867	\$ 95,186	\$ 100,677
Interest	(1,987,000)	518,846	2,396,803	(90,802)	133,340	201,498	204,944
Changes of assumptions and other inputs	(507,000)	(75,815)	(9,280,437)	18,524	1,152,166	745,669	(337,224)
Difference between expected and actual experience	(436,000)	-	4,799,137	-	(260,424)	-	-
Benefit payments	3,100,000	(566,753)	(3,798,267)	189,923	(229,949)	(316,890)	(303,014)
Net change in Total OPEB Liability	(2,033,000)	490,000	(1,412,000)	(56,000)	884,000	725,463	(334,617)
Total OPEB Liability - beginning	6,560,000	6,070,000	7,482,000	7,538,000	6,654,000	5,928,537	6,263,154
Total OPEB Liability - ending	<u>\$ 4,527,000</u>	<u>\$ 6,560,000</u>	<u>\$ 6,070,000</u>	<u>\$ 7,482,000</u>	<u>\$ 7,538,000</u>	<u>\$ 6,654,000</u>	<u>\$ 5,928,537</u>
Covered employee payroll	\$ 25,075,579	\$ 22,774,174	\$ 20,994,504	\$ 20,127,238	\$ 20,217,441	\$ 20,425,719	\$ 22,414,155
Total OPEB liability as a percentage of covered employee payroll	18.05%	28.80%	28.91%	37.17%	37.28%	32.58%	26.45%

*Changes in assumptions:* Changes in assumptions and other inputs reflect the effects of changes in the discount rate each period. The following are the discount rates used each period:

2024	3.81%
2023	4.09%
2022	4.02%
2021	2.26%
2020	2.21%
2019	2.66%
2018	4.24%
2017	3.63%

*Changes in assumptions:* Trend rates were updated to an initial rate of 7.75% grading down to an ultimate rate of 4.00%. The initial rate and the grade down period is extended to account for recent inflationary pressures and price increases over the next couple of years. The retirement rates were updated to the rates from the 2023 Florida Retirement System (FRS) Actuarial Valuation.

No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB 75 to pay related benefits.

Changes to benefit terms during the measurement period are as follows:

- A. The eligibility of the Special Risk group has changed based on the recent 2023 FRS Actuarial Valuation from Tier 1 of age 55 or 25 years of service and Tier 2 of age 60 or 30 years of service to both Tiers of Age 55 and 25 years of service.
- B. The Fire and Police Subsidy dollar amounts have changed since the prior valuation. Police employees are subject to \$250 per month (increase from \$150).
- C. The Post-65 plans offered to retirees have expanded to include two additional fully insured Medicare Advantage type plans where retirees pay the full cost of the premium for coverage. This triggers a terms of benefits change which affects both current and future retiree population.

Note: The schedules are presented to illustrate the requirements of GASB Statement No. 75 to present the data for 10 years. Currently, only the data for fiscal years ended September 30, 2024, 2023, 2022, 2021, 2020, 2019 and 2018 are available. Additional years will be displayed as they become available.

## **Other Supplementary Information**

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

**Financial Data Schedule  
Year Ended September 30, 2024**

Line Item #	Account Description	AMP 14	AMP 16	AMP 17	AMP 21	AMP 22	AMP 23	AMP 24	AMP 25	AMP 26	AMP 27
<b>ASSETS:</b>											
<b>CURRENT ASSETS:</b>											
<b>Cash:</b>											
111.0	Cash - Unrestricted	\$ 3,919	\$ 6,538,234	\$ 203,567	\$ 72,996	\$ 108,330	\$ 47,400	\$ 44,302	\$ 48,728	\$ 96,814	\$ 37,019
113.0	Cash - Other Restricted	-	-	-	-	-	-	-	-	-	-
114.0	Cash - Tenant Security Deposits	1,959	-	19,836	73,308	59,934	70,449	49,606	50,318	38,139	14,584
115.0	Cash - Restricted for Payment of Current Liabilities	-	-	-	-	-	-	-	-	-	-
<b>100</b>	<b>Total Cash</b>	<u>5,878</u>	<u>6,538,234</u>	<u>223,403</u>	<u>146,304</u>	<u>168,264</u>	<u>117,849</u>	<u>93,908</u>	<u>99,046</u>	<u>134,953</u>	<u>51,603</u>
<b>Accounts and Notes Receivables:</b>											
121.0	Accounts Receivable - PHA Projects	-	-	-	-	-	-	-	-	-	-
122.0	Accounts Receivable - HUD Other Projects - Other	1,581	-	56,177	527,832	220,616	150,097	2,696,970	123,882	671,673	1,646,797
<b>122</b>	<b>Accounts Receivable - HUD Other Projects</b>	<u>1,581</u>	<u>-</u>	<u>56,177</u>	<u>527,832</u>	<u>220,616</u>	<u>150,097</u>	<u>2,696,970</u>	<u>123,882</u>	<u>671,673</u>	<u>1,646,797</u>
124.0	Accounts Receivable - Other Government	-	-	-	-	-	-	-	-	-	-
125.0	Accounts Receivable - Miscellaneous	-	-	287	406	588	866	-	470	250	-
126.0	Accounts Receivable - Tenants - Dwelling Rents	-	-	15,409	168,373	113,255	109,303	249,525	100,879	134,223	59,581
126.1	Allowance for Doubtful Accounts - Dwelling Rents	-	-	(15,142)	(102,504)	(103,596)	(60,420)	(166,452)	(64,118)	(31,575)	(38,936)
126.2	Allowance for Doubtful Accounts - Other	-	-	-	-	-	-	-	-	-	-
129.0	Accrued Interest Receivable	-	-	-	-	144	-	4,630	-	-	-
<b>120</b>	<b>Total Receivables, Net of Allowances for Doubtful Accounts</b>	<u>1,581</u>	<u>-</u>	<u>56,731</u>	<u>594,107</u>	<u>231,007</u>	<u>199,846</u>	<u>2,784,673</u>	<u>161,113</u>	<u>774,571</u>	<u>1,667,442</u>
<b>Current Investments:</b>											
131.0	Investments - Unrestricted	-	-	-	-	-	-	-	-	-	-
132.0	Investments - Restricted	-	-	-	-	-	-	-	-	-	-
142.0	Prepaid Expenses and Other Assets	4,822	-	42,236	119,875	64,665	67,144	187,054	43,371	50,084	89,670
143.0	Inventories	-	-	-	-	-	-	-	-	-	-
144.0	Interprogram Due From	-	4,400,000	-	23,085	600,000	-	-	-	578,863	-
145.0	Assets Held for Sale	-	-	-	-	-	-	-	-	-	-
<b>150</b>	<b>TOTAL CURRENT ASSETS</b>	<u>12,281</u>	<u>10,938,234</u>	<u>322,370</u>	<u>883,371</u>	<u>1,063,936</u>	<u>384,839</u>	<u>3,065,635</u>	<u>303,530</u>	<u>1,538,471</u>	<u>1,808,715</u>
<b>NONCURRENT ASSETS:</b>											
<b>Fixed Assets:</b>											
161.0	Land	-	3,455,150	2,145,717	975,583	2,373,259	2,023,673	2,483,668	1,197,236	2,130,178	2,532,637
162.0	Buildings	1,535,220	561,709	12,202,909	14,631,132	24,108,468	18,242,194	31,734,327	12,514,679	12,851,930	26,673,217
163.0	Furniture, Equipment & Machinery - Dwellings	-	-	-	-	-	-	-	-	-	-
164.0	Furniture, Equipment & Machinery - Administration	-	-	-	58,693	45,291	42,371	105,773	52,439	-	163,778
166.0	Accumulated Depreciation	(39,047)	(304,828)	(1,254,345)	(8,738,970)	(18,347,874)	(12,623,043)	(22,551,576)	(6,973,265)	(7,525,960)	(20,637,121)
167.0	Construction in Progress	-	-	-	-	-	-	-	-	-	-
<b>160</b>	<b>Total Fixed Assets, Net of Accumulated Depreciation</b>	<u>1,496,173</u>	<u>3,712,031</u>	<u>13,094,281</u>	<u>6,926,438</u>	<u>8,179,144</u>	<u>7,685,195</u>	<u>11,772,192</u>	<u>6,791,089</u>	<u>7,456,148</u>	<u>8,732,511</u>
171.0	Notes and Mortgages Receivable - Non-Current	-	10,897,254	-	-	-	-	-	-	-	-
174.0	Other Assets	-	-	-	-	-	-	-	-	-	-
<b>180</b>	<b>TOTAL NONCURRENT ASSETS</b>	<u>1,496,173</u>	<u>14,609,285</u>	<u>13,094,281</u>	<u>6,926,438</u>	<u>8,179,144</u>	<u>7,685,195</u>	<u>11,772,192</u>	<u>6,791,089</u>	<u>7,456,148</u>	<u>8,732,511</u>
200.0	Deferred Outflow of Resources	-	-	7,908	181,315	110,429	193,106	202,172	82,608	89,304	338,985
<b>290</b>	<b>TOTAL ASSETS AND DEFERRED OUTFLOW OF RESOURCES</b>	<u>\$ 1,508,454</u>	<u>\$ 25,547,519</u>	<u>\$ 13,424,559</u>	<u>\$ 7,991,124</u>	<u>\$ 9,353,509</u>	<u>\$ 8,263,140</u>	<u>\$ 15,039,999</u>	<u>\$ 7,177,227</u>	<u>\$ 9,083,923</u>	<u>\$ 10,880,211</u>

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

**Financial Data Schedule  
Year Ended September 30, 2024**

Line Item #	Account Description	AMP 14	AMP 16	AMP 17	AMP 21	AMP 22	AMP 23	AMP 24	AMP 25	AMP 26	AMP 27
<b>LIABILITIES AND NET ASSETS:</b>											
<b>LIABILITIES:</b>											
<b>CURRENT LIABILITIES:</b>											
312.0	Accounts Payable < = 90 Days	\$ 13	\$ 8,256	\$ 810	\$ 7,906	\$ 393	\$ 2,603	\$ 6,855	\$ 1,516	\$ 4,648	\$ 16,297
321.0	Accrued Wage/Payroll Taxes Payable	64	-	2,498	49,585	21,164	38,342	51,732	14,692	8,001	52,740
322.0	Accrued Compensated Absences - Current Portion	34	-	1,051	29,946	9,786	19,873	26,898	5,292	3,474	27,600
325.0	Accrued Interest Payable	-	-	-	-	-	-	-	-	-	-
331.0	Accounts Payable - HUD PHA Programs	-	-	-	-	-	-	-	-	-	-
333.0	Accounts Payable - Other Government	5,081	126,623	91,738	147,384	137,624	331,384	508,632	445,401	95,716	506,086
341.0	Tenant Security Deposits	1,959	-	19,836	73,308	59,934	70,449	49,606	50,318	38,139	14,584
342.0	Unearned Revenue	598	-	-	-	-	-	-	-	-	-
342	<b>Unearned Revenues</b>	598	-	-	-	-	-	-	-	-	-
343.0	Capital projects	-	-	-	-	-	-	-	-	-	-
343	<b>Current Portion of Long-Term Debt - Capital Projects</b>	-	-	-	-	-	-	-	-	-	-
344.0	Current Portion of Long-Term Debt - Operating Borrowings	-	-	-	-	-	-	-	-	-	-
345.0	Other Current Liabilities	-	-	-	-	-	-	-	-	-	-
346.0	Accrued Liabilities - Other	877	6,445	135,234	553,265	174,088	140,934	302,236	121,873	1,110,933	142,571
347.0	Interprogram Due To	-	-	-	-	-	400,000	2,275,000	-	-	1,600,000
310	<b>TOTAL CURRENT LIABILITIES</b>	8,626	141,324	251,167	861,394	402,989	1,003,585	3,220,959	639,092	1,260,911	2,359,878
<b>NONCURRENT LIABILITIES:</b>											
351.0	Long-term Debt	-	-	-	-	-	-	-	-	-	-
351	<b>Long-Term Debt - Capital Projects</b>	-	-	-	-	-	-	-	-	-	-
352.0	Long-term Debt - Operation	-	-	-	-	-	-	-	-	-	-
353.0	Noncurrent Liabilities - Other	-	-	8,048,503	-	-	-	-	-	-	-
354.0	Accrued Compensated Absences - Non Current	361	-	11,320	322,363	105,348	213,929	289,550	56,965	37,398	297,109
357.0	Accrued Pension Liabilities	-	-	38,712	869,481	499,109	905,748	960,621	375,756	378,000	1,593,764
350	<b>TOTAL NONCURRENT LIABILITIES</b>	361	-	8,098,535	1,191,844	604,457	1,119,677	1,250,171	432,721	415,398	1,890,873
300	<b>TOTAL LIABILITIES</b>	8,987	141,324	8,349,702	2,053,238	1,007,446	2,123,262	4,471,130	1,071,813	1,676,309	4,250,751
400.0	Deferred Inflow of Resources	-	-	3,693	49,993	44,169	47,706	50,655	35,944	30,491	90,794
<b>NET POSITION:</b>											
508.4	Invested in Capital Assets, Net of Related Debt	1,496,173	3,712,031	13,094,281	6,926,438	8,179,144	7,685,195	11,772,192	6,791,089	7,456,148	8,732,511
511.4	Restricted Net Position	-	10,897,254	-	-	-	-	-	-	-	-
512.4	Unrestricted Net Position	3,294	10,796,910	(8,023,117)	(1,038,545)	122,750	(1,593,023)	(1,253,978)	(721,619)	(79,025)	(2,193,845)
513	<b>TOTAL NET POSITION</b>	1,499,467	25,406,195	5,071,164	5,887,893	8,301,894	6,092,172	10,518,214	6,069,470	7,377,123	6,538,666
600	<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION</b>	\$ 1,508,454	\$ 25,547,519	\$ 13,424,559	\$ 7,991,124	\$ 9,353,509	\$ 8,263,140	\$ 15,039,999	\$ 7,177,227	\$ 9,083,923	\$ 10,880,211

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

**Financial Data Schedule  
Year Ended September 30, 2024**

Line Item #	Account Description	AMP 28	AMP 29	AMP 30	AMP 31	AMP 32	AMP 33	AMP 34	AMP 35	AMP 36	AMP 37
<b>ASSETS:</b>											
<b>CURRENT ASSETS:</b>											
<b>Cash:</b>											
111.0	Cash - Unrestricted	\$ 73,990	\$ 52,196	\$ 124,609	\$ 169,516	\$ 30,392	\$ 48,180	\$ 71,435	\$ 32,781	\$ -	\$ 56,169
113.0	Cash - Other Restricted	-	-	-	-	-	-	-	-	-	-
114.0	Cash - Tenant Security Deposits	94,926	51,017	52,743	33,950	7,439	46,128	1,167	3,471	-	26,997
115.0	Cash - Restricted for Payment of Current Liabilities	-	-	-	-	-	-	-	-	-	-
<b>100</b>	<b>Total Cash</b>	<b>168,916</b>	<b>103,213</b>	<b>177,352</b>	<b>203,466</b>	<b>37,831</b>	<b>94,308</b>	<b>72,602</b>	<b>36,252</b>	<b>-</b>	<b>83,166</b>
<b>Accounts and Notes Receivables:</b>											
121.0	Accounts Receivable - PHA Projects	-	-	-	-	-	-	-	-	-	-
122.0	Accounts Receivable - HUD Other Projects - Other	461,010	519,542	570,226	61,384	39,303	121,713	108,989	15,361	-	70,343
<b>122</b>	<b>Accounts Receivable - HUD Other Projects</b>	<b>461,010</b>	<b>519,542</b>	<b>570,226</b>	<b>61,384</b>	<b>39,303</b>	<b>121,713</b>	<b>108,989</b>	<b>15,361</b>	<b>-</b>	<b>70,343</b>
124.0	Accounts Receivable - Other Government	-	-	-	-	-	-	525,500	-	-	-
125.0	Accounts Receivable - Miscellaneous	303	-	214	-	61	227	-	7	-	157
126.0	Accounts Receivable - Tenants - Dwelling Rents	303,748	276,241	201,919	271,149	58,954	167,337	5,883	11,800	-	43,260
126.1	Allowance for Doubtful Accounts - Dwelling Rents	(161,222)	(158,579)	(87,404)	(92,953)	(32,866)	(74,434)	(3,785)	(11,800)	-	(36,350)
126.2	Allowance for Doubtful Accounts - Other	-	-	-	-	-	-	-	-	-	-
129.0	Accrued Interest Receivable	-	-	-	-	-	-	-	-	-	-
<b>120</b>	<b>Total Receivables, Net of Allowances for Doubtful Accounts</b>	<b>603,839</b>	<b>637,204</b>	<b>684,955</b>	<b>239,580</b>	<b>65,452</b>	<b>214,843</b>	<b>636,587</b>	<b>15,368</b>	<b>-</b>	<b>77,410</b>
<b>Current Investments:</b>											
131.0	Investments - Unrestricted	-	-	-	-	-	-	-	-	-	-
132.0	Investments - Restricted	-	-	-	-	-	-	-	-	-	-
142.0	Prepaid Expenses and Other Assets	80,749	74,812	96,472	75,770	12,064	31,665	15,204	34,477	-	27,977
143.0	Inventories	-	-	-	-	-	-	-	-	-	-
144.0	Interprogram Due From	924,900	111,500	418,050	400,000	-	-	1,000,000	-	-	-
145.0	Assets Held for Sale	-	-	-	-	-	-	-	-	-	-
<b>150</b>	<b>TOTAL CURRENT ASSETS</b>	<b>1,778,404</b>	<b>926,729</b>	<b>1,376,829</b>	<b>918,816</b>	<b>115,347</b>	<b>340,816</b>	<b>1,724,393</b>	<b>86,097</b>	<b>-</b>	<b>188,553</b>
<b>NONCURRENT ASSETS:</b>											
<b>Fixed Assets:</b>											
161.0	Land	1,877,650	792,005	2,224,885	1,505,157	185,589	896,052	668,066	777,287	-	699,695
162.0	Buildings	27,941,401	10,449,776	20,603,291	8,965,182	2,766,330	11,465,160	8,259,312	8,228,093	-	5,635,985
163.0	Furniture, Equipment & Machinery - Dwellings	-	-	-	-	-	-	-	-	-	-
164.0	Furniture, Equipment & Machinery - Administration	159,300	107,109	5,637	42,898	-	64,945	6,369	28,304	-	61,727
166.0	Accumulated Depreciation	(21,019,187)	(7,306,453)	(12,392,037)	(6,467,178)	(2,007,705)	(8,781,334)	(4,890,111)	(6,127,333)	-	(3,085,199)
167.0	Construction in Progress	-	-	-	-	-	-	-	-	-	-
<b>160</b>	<b>Total Fixed Assets, Net of Accumulated Depreciation</b>	<b>8,959,164</b>	<b>4,042,437</b>	<b>10,441,776</b>	<b>4,046,059</b>	<b>944,214</b>	<b>3,644,823</b>	<b>4,043,636</b>	<b>2,906,351</b>	<b>-</b>	<b>3,312,208</b>
171.0	Notes and Mortgages Receivable - Non-Current	-	-	-	-	-	-	-	-	-	-
174.0	Other Assets	-	-	-	-	-	-	-	-	-	-
<b>180</b>	<b>TOTAL NONCURRENT ASSETS</b>	<b>8,959,164</b>	<b>4,042,437</b>	<b>10,441,776</b>	<b>4,046,059</b>	<b>944,214</b>	<b>3,644,823</b>	<b>4,043,636</b>	<b>2,906,351</b>	<b>-</b>	<b>3,312,208</b>
200.0	Deferred Outflow of Resources	132,648	94,206	145,455	85,011	27,844	64,620	103,913	163,643	-	73,433
<b>290</b>	<b>TOTAL ASSETS AND DEFERRED OUTFLOW OF RESOURCES</b>	<b>\$ 10,870,216</b>	<b>\$ 5,063,372</b>	<b>\$ 11,964,060</b>	<b>\$ 5,049,886</b>	<b>\$ 1,087,405</b>	<b>\$ 4,050,259</b>	<b>\$ 5,871,942</b>	<b>\$ 3,156,091</b>	<b>\$ -</b>	<b>\$ 3,574,194</b>

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

**Financial Data Schedule  
Year Ended September 30, 2024**

Line Item #	Account Description	AMP 28	AMP 29	AMP 30	AMP 31	AMP 32	AMP 33	AMP 34	AMP 35	AMP 36	AMP 37
<b>LIABILITIES AND NET ASSETS:</b>											
<b>LIABILITIES:</b>											
<b>CURRENT LIABILITIES:</b>											
312.0	Accounts Payable < = 90 Days	\$ 10,760	\$ 5,947	\$ 7,808	\$ 834	\$ 3,622	\$ 1,564	\$ 12,356	\$ 2,750	\$ -	\$ 5,599
321.0	Accrued Wage/Payroll Taxes Payable	49,625	14,438	50,493	16,377	7,143	9,031	28,585	11,909	-	26,006
322.0	Accrued Compensated Absences - Current Portion	16,623	5,739	17,817	10,040	1,047	5,789	9,886	4,720	-	13,563
325.0	Accrued Interest Payable	-	-	-	-	-	-	-	-	-	-
331.0	Accounts Payable - HUD PHA Programs	-	-	-	-	-	-	-	-	-	-
333.0	Accounts Payable - Other Government	178,891	330,570	245,009	86,713	103,227	367,935	222,571	307,524	-	135,257
341.0	Tenant Security Deposits	94,926	51,017	52,743	33,950	7,439	46,128	1,167	3,471	-	26,997
342.0	Unearned Revenue	-	-	-	-	-	-	7,388	4,432	-	-
<b>342</b>	<b>Unearned Revenues</b>	-	-	-	-	-	-	7,388	4,432	-	-
343.0	Capital projects	-	-	-	-	-	-	-	-	-	-
<b>343</b>	<b>Current Portion of Long-Term Debt - Capital Projects</b>	-	-	-	-	-	-	-	-	-	-
344.0	Current Portion of Long-Term Debt - Operating Borrowings	-	-	-	-	-	-	-	-	-	-
345.0	Other Current Liabilities	-	-	-	-	-	-	-	-	-	-
346.0	Accrued Liabilities - Other	374,961	654,116	541,865	20,205	26,535	89,391	368,980	39,629	-	134,587
347.0	Interprogram Due To	-	-	-	-	-	975,000	-	-	-	600,000
<b>310</b>	<b>TOTAL CURRENT LIABILITIES</b>	<u>725,786</u>	<u>1,061,827</u>	<u>915,735</u>	<u>168,119</u>	<u>149,013</u>	<u>1,494,838</u>	<u>650,933</u>	<u>374,435</u>	<u>-</u>	<u>942,009</u>
<b>NONCURRENT LIABILITIES:</b>											
351.0	Long-term Debt	-	-	-	-	-	-	-	-	-	-
<b>351</b>	<b>Long-Term Debt - Capital Projects</b>	-	-	-	-	-	-	-	-	-	-
352.0	Long-term Debt - Operation	-	-	-	-	-	-	-	-	-	-
353.0	Noncurrent Liabilities - Other	-	-	-	-	-	-	13,503,177	-	-	-
354.0	Accrued Compensated Absences - Non Current	178,940	61,780	191,792	108,082	11,271	62,312	106,421	50,808	-	146,002
357.0	Accrued Pension Liabilities	612,496	397,236	676,469	370,851	117,363	284,845	426,763	712,901	-	354,722
<b>350</b>	<b>TOTAL NONCURRENT LIABILITIES</b>	<u>791,436</u>	<u>459,016</u>	<u>868,261</u>	<u>478,933</u>	<u>128,634</u>	<u>347,157</u>	<u>14,036,361</u>	<u>763,709</u>	<u>-</u>	<u>500,724</u>
<b>300</b>	<b>TOTAL LIABILITIES</b>	<u>1,517,222</u>	<u>1,520,843</u>	<u>1,783,996</u>	<u>647,052</u>	<u>277,647</u>	<u>1,841,995</u>	<u>14,687,294</u>	<u>1,138,144</u>	<u>-</u>	<u>1,442,733</u>
400.0	Deferred Inflow of Resources	41,849	54,494	54,841	35,082	15,710	17,984	28,140	17,891	-	35,037
<b>NET POSITION:</b>											
508.4	Invested in Capital Assets, Net of Related Debt	8,959,164	4,042,437	10,441,776	4,046,058	944,214	3,644,823	4,043,636	2,906,351	-	3,312,208
511.4	Restricted Net Position	-	-	-	-	-	-	-	-	-	-
512.4	Unrestricted Net Position	351,981	(554,402)	(316,553)	321,694	(150,166)	(1,454,543)	(12,887,128)	(906,295)	-	(1,215,784)
<b>513</b>	<b>TOTAL NET POSITION</b>	<u>9,311,145</u>	<u>3,488,035</u>	<u>10,125,223</u>	<u>4,367,752</u>	<u>794,048</u>	<u>2,190,280</u>	<u>(8,843,492)</u>	<u>2,000,056</u>	<u>-</u>	<u>2,096,424</u>
<b>600</b>	<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION</b>	<u>\$ 10,870,216</u>	<u>\$ 5,063,372</u>	<u>\$ 11,964,060</u>	<u>\$ 5,049,886</u>	<u>\$ 1,087,405</u>	<u>\$ 4,050,259</u>	<u>\$ 5,871,942</u>	<u>\$ 3,156,091</u>	<u>\$ -</u>	<u>\$ 3,574,194</u>

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

**Financial Data Schedule  
Year Ended September 30, 2024**

Line Item #	Account Description	AMP 38	AMP 39	AMP 40	AMP 41	AMP 42	AMP 43	AMP 44	AMP 45	AMP 46	AMP 47
<b>ASSETS:</b>											
<b>CURRENT ASSETS:</b>											
<b>Cash:</b>											
111.0	Cash - Unrestricted	\$ 16,626	\$ 32,878	\$ 397,902	\$ 124,492	\$ 37,573	\$ 40,807	\$ 66,651	\$ 41,088	\$ 166,359	\$ 392,315
113.0	Cash - Other Restricted	-	-	-	-	-	-	-	-	-	-
114.0	Cash - Tenant Security Deposits	-	16,764	3,707	75,314	19,516	33,719	50,073	28,161	69,496	45,935
115.0	Cash - Restricted for Payment of Current Liabilities	-	-	-	-	-	-	-	-	-	-
<b>100</b>	<b>Total Cash</b>	<u>16,626</u>	<u>49,642</u>	<u>401,609</u>	<u>199,806</u>	<u>57,089</u>	<u>74,526</u>	<u>116,724</u>	<u>69,249</u>	<u>235,855</u>	<u>438,250</u>
<b>Accounts and Notes Receivables:</b>											
121.0	Accounts Receivable - PHA Projects	-	-	-	-	-	-	-	-	-	-
122.0	Accounts Receivable - HUD Other Projects - Other	-	184,001	58,958	118,238	107,218	86,474	1,702,726	99,413	614,463	783,148
<b>122</b>	<b>Accounts Receivable - HUD Other Projects</b>	<u>-</u>	<u>184,001</u>	<u>58,958</u>	<u>118,238</u>	<u>107,218</u>	<u>86,474</u>	<u>1,702,726</u>	<u>99,413</u>	<u>614,463</u>	<u>783,148</u>
124.0	Accounts Receivable - Other Government	-	-	-	-	-	-	-	-	168,643	168,603
125.0	Accounts Receivable - Miscellaneous	-	60	-	-	-	312	462	187	-	229
126.0	Accounts Receivable - Tenants - Dwelling Rents	-	41,111	20,040	177,916	135,838	91,248	196,543	288,751	298,357	314,159
126.1	Allowance for Doubtful Accounts - Dwelling Rents	-	(37,189)	(20,040)	(109,332)	(104,325)	(43,271)	(155,085)	(174,041)	(181,512)	(151,271)
126.2	Allowance for Doubtful Accounts - Other	-	-	-	-	-	-	-	-	-	-
129.0	Accrued Interest Receivable	-	-	-	-	-	-	-	-	-	-
<b>120</b>	<b>Total Receivables, Net of Allowances for Doubtful Accounts</b>	<u>-</u>	<u>187,983</u>	<u>58,958</u>	<u>186,822</u>	<u>138,731</u>	<u>134,763</u>	<u>1,744,646</u>	<u>214,310</u>	<u>899,951</u>	<u>1,114,868</u>
<b>Current Investments:</b>											
131.0	Investments - Unrestricted	-	-	-	-	-	-	-	-	-	-
132.0	Investments - Restricted	-	-	-	-	-	-	-	-	-	-
142.0	Prepaid Expenses and Other Assets	-	7,288	22,163	4,571	36,173	53,648	49,630	61,257	150,568	119,857
143.0	Inventories	-	-	-	-	-	-	-	-	-	-
144.0	Interprogram Due From	-	-	-	-	-	-	-	-	300,000	181,544
145.0	Assets Held for Sale	-	-	-	-	-	-	-	-	-	-
<b>150</b>	<b>TOTAL CURRENT ASSETS</b>	<u>16,626</u>	<u>244,913</u>	<u>482,730</u>	<u>391,199</u>	<u>231,993</u>	<u>262,937</u>	<u>1,911,000</u>	<u>344,816</u>	<u>1,586,374</u>	<u>1,854,519</u>
<b>NONCURRENT ASSETS:</b>											
<b>Fixed Assets:</b>											
161.0	Land	-	56,547	1,058,043	2,347,660	490,236	1,515,353	1,783,405	1,738,191	3,353,249	3,022,989
162.0	Buildings	-	1,173,713	9,155,805	22,118,297	4,327,167	9,069,719	17,414,308	10,912,924	24,545,927	19,246,507
163.0	Furniture, Equipment & Machinery - Dwellings	-	-	-	-	-	-	-	-	-	-
164.0	Furniture, Equipment & Machinery - Administration	-	-	8,091	-	-	32,593	127,554	71,622	232,580	10,242
166.0	Accumulated Depreciation	-	(406,003)	(6,344,712)	(15,911,783)	(2,698,204)	(6,092,425)	(10,374,431)	(7,629,793)	(17,058,441)	(12,986,462)
167.0	Construction in Progress	-	-	-	-	-	-	-	-	-	-
<b>160</b>	<b>Total Fixed Assets, Net of Accumulated Depreciation</b>	<u>-</u>	<u>824,257</u>	<u>3,877,227</u>	<u>8,554,174</u>	<u>2,119,199</u>	<u>4,525,240</u>	<u>8,950,836</u>	<u>5,092,944</u>	<u>11,073,315</u>	<u>9,293,276</u>
171.0	Notes and Mortgages Receivable - Non-Current	-	-	-	-	-	-	-	-	-	-
174.0	Other Assets	-	-	-	-	-	-	-	-	-	-
<b>180</b>	<b>TOTAL NONCURRENT ASSETS</b>	<u>-</u>	<u>824,257</u>	<u>3,877,227</u>	<u>8,554,174</u>	<u>2,119,199</u>	<u>4,525,240</u>	<u>8,950,836</u>	<u>5,092,944</u>	<u>11,073,315</u>	<u>9,293,276</u>
200.0	Deferred Outflow of Resources	-	105,343	87,332	131,480	33,698	98,172	196,382	80,418	129,930	133,527
<b>290</b>	<b>TOTAL ASSETS AND DEFERRED OUTFLOW OF RESOURCES</b>	<u>\$ 16,626</u>	<u>\$ 1,174,513</u>	<u>\$ 4,447,289</u>	<u>\$ 9,076,853</u>	<u>\$ 2,384,890</u>	<u>\$ 4,886,349</u>	<u>\$ 11,058,218</u>	<u>\$ 5,518,178</u>	<u>\$ 12,789,619</u>	<u>\$ 11,281,322</u>



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

**Financial Data Schedule  
Year Ended September 30, 2024**

Line Item #	Account Description	AMP 38	AMP 39	AMP 40	AMP 41	AMP 42	AMP 43	AMP 44	AMP 45	AMP 46	AMP 47
<b>LIABILITIES AND NET ASSETS:</b>											
<b>LIABILITIES:</b>											
<b>CURRENT LIABILITIES:</b>											
312.0	Accounts Payable < = 90 Days	\$ 952	\$ 3,684	\$ 6,733	\$ 5,683	\$ 3,000	\$ 530	\$ 1,954	\$ 2,409	\$ 4,389	\$ 1,260
321.0	Accrued Wage/Payroll Taxes Payable	-	21,917	7,624	54,554	10,935	27,089	53,402	19,436	31,468	42,287
322.0	Accrued Compensated Absences - Current Portion	-	10,336	3,831	23,225	3,329	11,929	26,311	8,776	10,218	16,911
325.0	Accrued Interest Payable	-	-	-	-	-	-	-	-	-	-
331.0	Accounts Payable - HUD PHA Programs	-	-	-	-	-	-	-	-	-	-
333.0	Accounts Payable - Other Government	1,014	163,497	103,113	56,641	90,760	78,408	93,727	97,694	333,647	228,230
341.0	Tenant Security Deposits	-	16,764	3,707	75,314	19,516	33,719	50,073	28,161	69,496	45,935
342.0	Unearned Revenue	-	6,709	1,828	-	-	-	-	-	-	-
<b>342</b>	<b>Unearned Revenues</b>	-	6,709	1,828	-	-	-	-	-	-	-
343.0	Capital projects	-	-	-	-	-	-	-	-	-	-
<b>343</b>	<b>Current Portion of Long-Term Debt - Capital Projects</b>	-	-	-	-	-	-	-	-	-	-
344.0	Current Portion of Long-Term Debt - Operating Borrowings	-	-	-	-	-	-	-	-	-	-
345.0	Other Current Liabilities	-	-	-	-	-	-	-	-	-	-
346.0	Accrued Liabilities - Other	78	155,539	19,350	85,464	101,855	58,304	163,284	130,101	580,871	977,264
347.0	Interprogram Due To	-	-	-	-	-	-	2,150,000	-	-	-
<b>310</b>	<b>TOTAL CURRENT LIABILITIES</b>	<u>2,044</u>	<u>378,446</u>	<u>146,186</u>	<u>300,881</u>	<u>229,395</u>	<u>209,979</u>	<u>2,538,751</u>	<u>286,577</u>	<u>1,030,089</u>	<u>1,311,887</u>
<b>NONCURRENT LIABILITIES:</b>											
351.0	Long-term Debt	-	-	-	-	-	-	-	-	-	-
<b>351</b>	<b>Long-Term Debt - Capital Projects</b>	-	-	-	-	-	-	-	-	-	-
352.0	Long-term Debt - Operation	-	-	-	-	-	-	-	-	-	-
353.0	Noncurrent Liabilities - Other	-	-	-	-	-	-	-	-	-	-
354.0	Accrued Compensated Absences - Non Current	-	111,263	41,237	250,006	35,839	128,416	283,229	94,472	109,990	182,038
357.0	Accrued Pension Liabilities	-	463,120	349,389	621,204	145,933	467,726	935,371	362,606	557,546	605,798
<b>350</b>	<b>TOTAL NONCURRENT LIABILITIES</b>	<u>-</u>	<u>574,383</u>	<u>390,626</u>	<u>871,210</u>	<u>181,772</u>	<u>596,142</u>	<u>1,218,600</u>	<u>457,078</u>	<u>667,536</u>	<u>787,836</u>
<b>300</b>	<b>TOTAL LIABILITIES</b>	<u>2,044</u>	<u>952,829</u>	<u>536,812</u>	<u>1,172,091</u>	<u>411,167</u>	<u>806,121</u>	<u>3,757,351</u>	<u>743,655</u>	<u>1,697,625</u>	<u>2,099,723</u>
400.0	Deferred Inflow of Resources	-	40,030	43,222	66,877	14,842	25,179	50,502	26,703	56,323	45,956
<b>NET POSITION:</b>											
508.4	Invested in Capital Assets, Net of Related Debt	-	824,257	3,877,227	8,554,174	2,119,199	4,525,240	8,950,836	5,092,944	11,073,315	9,293,276
511.4	Restricted Net Position	-	-	-	-	-	-	-	-	-	-
512.4	Unrestricted Net Position	14,582	(642,603)	(9,972)	(716,289)	(160,318)	(470,191)	(1,700,471)	(345,124)	(37,644)	(157,633)
<b>513</b>	<b>TOTAL NET POSITION</b>	<u>14,582</u>	<u>181,654</u>	<u>3,867,255</u>	<u>7,837,885</u>	<u>1,958,881</u>	<u>4,055,049</u>	<u>7,250,365</u>	<u>4,747,820</u>	<u>11,035,671</u>	<u>9,135,643</u>
<b>600</b>	<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION</b>	<u>\$ 16,626</u>	<u>\$ 1,174,513</u>	<u>\$ 4,447,289</u>	<u>\$ 9,076,853</u>	<u>\$ 2,384,890</u>	<u>\$ 4,886,349</u>	<u>\$ 11,058,218</u>	<u>\$ 5,518,178</u>	<u>\$ 12,789,619</u>	<u>\$ 11,281,322</u>

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

**Financial Data Schedule  
Year Ended September 30, 2024**

Line Item #	Account Description	AMP 48	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 55	AMP 56	AMP 57
<b>ASSETS:</b>													
<b>CURRENT ASSETS:</b>													
<b>Cash:</b>													
111.0	Cash - Unrestricted	\$ 16,058	\$ 25,663	\$ 16,480	\$ 15,179	\$ 32,338	\$ -	\$ -	\$ -	\$ 21,224	\$ -	\$ 1	\$ 21,113
113.0	Cash - Other Restricted	-	-	-	-	-	9,766	281,693	-	-	-	-	-
114.0	Cash - Tenant Security Deposits	-	-	-	-	-	-	-	-	-	-	-	-
115.0	Cash - Restricted for Payment of Current Liabilities	-	-	-	-	-	-	-	-	-	-	-	-
<b>100</b>	<b>Total Cash</b>	<u>16,058</u>	<u>25,663</u>	<u>16,480</u>	<u>15,179</u>	<u>32,338</u>	<u>9,766</u>	<u>281,693</u>	<u>-</u>	<u>21,224</u>	<u>-</u>	<u>1</u>	<u>21,113</u>
<b>Accounts and Notes Receivables:</b>													
121.0	Accounts Receivable - PHA Projects	-	-	-	-	-	-	-	-	-	-	-	-
122.0	Accounts Receivable - HUD Other Projects - Other	-	-	-	-	-	-	-	12,254	-	3,899	45,674	-
<b>122</b>	<b>Accounts Receivable - HUD Other Projects</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>12,254</u>	<u>-</u>	<u>3,899</u>	<u>45,674</u>	<u>-</u>
124.0	Accounts Receivable - Other Government	-	-	-	-	-	-	-	-	-	-	-	-
125.0	Accounts Receivable - Miscellaneous	-	-	-	-	-	-	-	-	-	-	-	-
126.0	Accounts Receivable - Tenants - Dwelling Rents	-	-	-	-	-	-	-	-	-	-	-	-
126.1	Allowance for Doubtful Accounts - Dwelling Rents	-	-	-	-	-	-	-	-	-	-	-	-
126.2	Allowance for Doubtful Accounts - Other	-	-	-	-	-	-	-	-	-	-	-	-
129.0	Accrued Interest Receivable	-	-	-	-	-	-	-	-	-	-	-	-
<b>120</b>	<b>Total Receivables, Net of Allowances for Doubtful Accounts</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>12,254</u>	<u>-</u>	<u>3,899</u>	<u>45,674</u>	<u>-</u>
<b>Current Investments:</b>													
131.0	Investments - Unrestricted	-	-	-	-	-	-	-	-	-	-	-	-
132.0	Investments - Restricted	-	-	-	-	-	-	-	-	-	-	-	-
142.0	Prepaid Expenses and Other Assets	-	-	-	-	-	-	-	-	-	-	-	-
143.0	Inventories	-	-	-	-	-	-	-	-	-	-	-	-
144.0	Interprogram Due From	-	-	-	-	-	-	-	-	-	-	-	-
145.0	Assets Held for Sale	-	-	-	-	-	-	-	-	-	-	-	-
<b>150</b>	<b>TOTAL CURRENT ASSETS</b>	<u>16,058</u>	<u>25,663</u>	<u>16,480</u>	<u>15,179</u>	<u>32,338</u>	<u>9,766</u>	<u>281,693</u>	<u>12,254</u>	<u>21,224</u>	<u>3,899</u>	<u>45,675</u>	<u>21,113</u>
<b>NONCURRENT ASSETS:</b>													
<b>Fixed Assets:</b>													
161.0	Land	-	-	-	-	-	572,277	357,673	56,038	-	-	-	-
162.0	Buildings	-	-	-	-	-	-	-	-	-	-	-	-
163.0	Furniture, Equipment & Machinery - Dwellings	-	-	-	-	-	-	-	-	-	-	-	-
164.0	Furniture, Equipment & Machinery - Administration	-	-	-	-	-	-	-	-	-	-	-	-
166.0	Accumulated Depreciation	-	-	-	-	-	-	-	-	-	-	-	-
167.0	Construction in Progress	-	-	-	-	-	-	-	-	-	-	-	-
<b>160</b>	<b>Total Fixed Assets, Net of Accumulated Depreciation</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>572,277</u>	<u>357,673</u>	<u>56,038</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
171.0	Notes and Mortgages Receivable - Non-Current	-	-	-	-	-	18,792,764	14,274,501	-	-	-	-	-
174.0	Other Assets	-	-	-	-	-	-	-	-	-	-	-	-
<b>180</b>	<b>TOTAL NONCURRENT ASSETS</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>19,365,041</u>	<u>14,632,174</u>	<u>56,038</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
200.0	Deferred Outflow of Resources	-	-	-	-	-	-	-	-	-	-	-	-
<b>290</b>	<b>TOTAL ASSETS AND DEFERRED OUTFLOW OF RESOURCES</b>	<u>\$ 16,058</u>	<u>\$ 25,663</u>	<u>\$ 16,480</u>	<u>\$ 15,179</u>	<u>\$ 32,338</u>	<u>\$ 19,374,807</u>	<u>\$ 14,913,867</u>	<u>\$ 68,292</u>	<u>\$ 21,224</u>	<u>\$ 3,899</u>	<u>\$ 45,675</u>	<u>\$ 21,113</u>

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

**Financial Data Schedule  
Year Ended September 30, 2024**

Line Item #	Account Description	AMP 48	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 55	AMP 56	AMP 57
<b>LIABILITIES AND NET ASSETS:</b>													
<b>LIABILITIES:</b>													
<b>CURRENT LIABILITIES:</b>													
		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
312.0	Accounts Payable < = 90 Days	-	-	-	-	-	-	-	-	-	-	-	-
321.0	Accrued Wage/Payroll Taxes Payable	-	-	-	-	-	-	-	-	-	-	-	-
322.0	Accrued Compensated Absences - Current Portion	-	-	-	-	-	-	-	-	-	-	-	-
325.0	Accrued Interest Payable	-	-	-	-	-	-	-	-	-	-	-	-
331.0	Accounts Payable - HUD PHA Programs	-	-	-	-	-	-	-	-	-	-	-	-
333.0	Accounts Payable - Other Government	-	-	-	-	-	-	-	-	-	-	-	-
341.0	Tenant Security Deposits	-	-	-	-	-	-	-	-	-	-	-	-
342.0	Unearned Revenue	-	-	-	-	-	-	-	-	-	-	-	-
342	Unearned Revenues	-	-	-	-	-	-	-	-	-	-	-	-
343.0	Capital projects	-	-	-	-	-	-	-	-	-	-	-	-
343	Current Portion of Long-Term Debt - Capital Projects	-	-	-	-	-	-	-	-	-	-	-	-
344.0	Current Portion of Long-Term Debt - Operating Borrowings	-	-	-	-	-	-	-	-	-	-	-	-
345.0	Other Current Liabilities	28	-	-	-	-	-	-	-	-	-	-	-
346.0	Accrued Liabilities - Other	-	-	-	-	-	-	-	-	-	-	-	-
347.0	Interprogram Due To	-	-	-	-	-	-	-	-	-	-	-	-
310	<b>TOTAL CURRENT LIABILITIES</b>	<u>28</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>NONCURRENT LIABILITIES:</b>													
351.0	Long-term Debt	-	-	-	-	-	-	-	-	-	-	-	-
351	Long-Term Debt - Capital Projects	-	-	-	-	-	-	-	-	-	-	-	-
352.0	Long-term Debt - Operation	-	-	-	-	-	-	-	-	-	-	-	-
353.0	Noncurrent Liabilities - Other	-	-	-	-	-	-	-	-	-	-	-	-
354.0	Accrued Compensated Absences - Non Current	-	-	-	-	-	-	-	-	-	-	-	-
357.0	Accrued Pension Liabilities	-	-	-	-	-	-	-	-	-	-	-	-
350	<b>TOTAL NONCURRENT LIABILITIES</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
300	<b>TOTAL LIABILITIES</b>	<u>28</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
400.0	Deferred Inflow of Resources	-	-	-	-	-	-	-	-	-	-	-	-
<b>NET POSITION:</b>													
508.4	Invested in Capital Assets, Net of Related Debt	-	-	-	-	-	572,277	357,673	56,038	-	-	-	-
511.4	Restricted Net Position	-	-	-	-	-	18,802,530	14,556,194	-	-	-	-	-
512.4	Unrestricted Net Position	16,030	25,663	16,480	15,179	32,338	-	-	12,254	21,224	3,899	45,675	21,113
513	<b>TOTAL NET POSITION</b>	<u>16,030</u>	<u>25,663</u>	<u>16,480</u>	<u>15,179</u>	<u>32,338</u>	<u>19,374,807</u>	<u>14,913,867</u>	<u>68,292</u>	<u>21,224</u>	<u>3,899</u>	<u>45,675</u>	<u>21,113</u>
600	<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION</b>	<u>\$ 16,058</u>	<u>\$ 25,663</u>	<u>\$ 16,480</u>	<u>\$ 15,179</u>	<u>\$ 32,338</u>	<u>\$ 19,374,807</u>	<u>\$ 14,913,867</u>	<u>\$ 68,292</u>	<u>\$ 21,224</u>	<u>\$ 3,899</u>	<u>\$ 45,675</u>	<u>\$ 21,113</u>

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

**Financial Data Schedule  
Year Ended September 30, 2024**

Line Item #	Account Description	AMP 58	AMP 59	AMP 60	AMP 61	AMP 62	AMP 63	AMP 64	AMP 65	AMP 66	AMP 67	AMP 68	Project AMPS
<b>ASSETS:</b>													
<b>CURRENT ASSETS:</b>													
<b>Cash:</b>													
111.0	Cash - Unrestricted	\$ -	\$ 45	\$ 119,199	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,444,568
113.0	Cash - Other Restricted	-	-	-	-	-	-	-	-	-	-	-	291,459
114.0	Cash - Tenant Security Deposits	-	-	-	-	-	-	-	-	-	-	-	1,038,656
115.0	Cash - Restricted for Payment of Current Liabilities	-	-	-	-	-	-	-	-	-	-	-	-
<b>100</b>	<b>Total Cash</b>	<u>-</u>	<u>45</u>	<u>119,199</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>10,774,683</u>
<b>Accounts and Notes Receivables:</b>													
121.0	Accounts Receivable - PHA Projects	-	-	-	-	-	-	-	-	-	-	-	-
122.0	Accounts Receivable - HUD Other Projects - Other	11,140	27,850	-	40,661	40,661	-	-	55,700	39,547	27,293	-	12,122,814
<b>122</b>	<b>Accounts Receivable - HUD Other Projects</b>	<u>11,140</u>	<u>27,850</u>	<u>-</u>	<u>40,661</u>	<u>40,661</u>	<u>-</u>	<u>-</u>	<u>55,700</u>	<u>39,547</u>	<u>27,293</u>	<u>-</u>	<u>12,122,814</u>
124.0	Accounts Receivable - Other Government	-	-	-	-	-	-	-	-	-	-	-	862,746
125.0	Accounts Receivable - Miscellaneous	-	-	-	-	-	-	-	-	-	-	-	5,086
126.0	Accounts Receivable - Tenants - Dwelling Rents	-	-	-	-	-	-	-	-	-	-	-	3,854,802
126.1	Allowance for Doubtful Accounts - Dwelling Rents	-	-	-	-	-	-	-	-	-	-	-	(2,218,202)
126.2	Allowance for Doubtful Accounts - Other	-	-	-	-	-	-	-	-	-	-	-	-
129.0	Accrued Interest Receivable	-	-	-	-	-	-	-	-	-	-	-	4,774
<b>120</b>	<b>Total Receivables, Net of Allowances for Doubtful Accounts</b>	<u>11,140</u>	<u>27,850</u>	<u>-</u>	<u>40,661</u>	<u>40,661</u>	<u>-</u>	<u>-</u>	<u>55,700</u>	<u>39,547</u>	<u>27,293</u>	<u>-</u>	<u>14,632,020</u>
<b>Current Investments:</b>													
131.0	Investments - Unrestricted	-	-	-	-	-	-	-	-	-	-	-	-
132.0	Investments - Restricted	-	-	-	-	-	-	-	-	-	-	-	-
142.0	Prepaid Expenses and Other Assets	-	-	-	-	-	-	-	-	-	-	-	1,623,266
143.0	Inventories	-	-	-	-	-	-	-	-	-	-	-	-
144.0	Interprogram Due From	-	-	-	-	-	-	-	-	-	-	-	8,937,942
145.0	Assets Held for Sale	-	-	-	-	-	-	-	-	-	-	-	-
<b>150</b>	<b>TOTAL CURRENT ASSETS</b>	<u>11,140</u>	<u>27,895</u>	<u>119,199</u>	<u>40,661</u>	<u>40,661</u>	<u>-</u>	<u>-</u>	<u>55,700</u>	<u>39,547</u>	<u>27,293</u>	<u>-</u>	<u>35,967,911</u>
<b>NONCURRENT ASSETS:</b>													
<b>Fixed Assets:</b>													
161.0	Land	712,241	431,080	-	526,540	-	-	-	-	-	-	-	46,965,009
162.0	Buildings	-	-	-	-	-	-	-	-	-	-	-	377,334,682
163.0	Furniture, Equipment & Machinery - Dwellings	-	-	-	-	-	-	-	-	-	-	-	-
164.0	Furniture, Equipment & Machinery - Administration	-	-	-	-	-	-	-	-	-	-	-	1,427,316
166.0	Accumulated Depreciation	-	-	-	-	-	-	-	-	-	-	-	(250,574,820)
167.0	Construction in Progress	-	-	-	-	-	-	-	-	-	-	-	-
<b>160</b>	<b>Total Fixed Assets, Net of Accumulated Depreciation</b>	<u>712,241</u>	<u>431,080</u>	<u>-</u>	<u>526,540</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>175,152,187</u>
171.0	Notes and Mortgages Receivable - Non-Current	5,072,494	-	-	-	-	-	-	-	-	-	-	49,037,013
174.0	Other Assets	-	-	-	-	-	-	-	-	-	-	-	-
<b>180</b>	<b>TOTAL NONCURRENT ASSETS</b>	<u>5,784,735</u>	<u>431,080</u>	<u>-</u>	<u>526,540</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>224,189,200</u>
200.0	Deferred Outflow of Resources	-	-	-	-	-	-	-	-	-	-	-	3,092,882
<b>290</b>	<b>TOTAL ASSETS AND DEFERRED OUTFLOW OF RESOURCES</b>	<u>\$ 5,795,875</u>	<u>\$ 458,975</u>	<u>\$ 119,199</u>	<u>\$ 567,201</u>	<u>\$ 40,661</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 55,700</u>	<u>\$ 39,547</u>	<u>\$ 27,293</u>	<u>\$ -</u>	<u>\$ 263,249,993</u>

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

**Financial Data Schedule  
Year Ended September 30, 2024**

Line Item #	Account Description	AMP 58	AMP 59	AMP 60	AMP 61	AMP 62	AMP 63	AMP 64	AMP 65	AMP 66	AMP 67	AMP 68	Project AMPs
<b>LIABILITIES AND NET ASSETS:</b>													
<b>LIABILITIES:</b>													
<b>CURRENT LIABILITIES:</b>													
312.0	Accounts Payable <= 90 Days	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 131,131
321.0	Accrued Wage/Payroll Taxes Payable	-	-	-	-	-	-	-	-	-	-	-	721,137
322.0	Accrued Compensated Absences - Current Portion	-	-	-	-	-	-	-	-	-	-	-	324,044
325.0	Accrued Interest Payable	-	-	-	-	-	-	-	-	-	-	-	-
331.0	Accounts Payable - HUD PHA Programs	-	-	-	-	-	-	-	-	-	-	-	-
333.0	Accounts Payable - Other Government	-	-	-	-	-	-	-	-	-	-	-	5,620,097
341.0	Tenant Security Deposits	-	-	-	-	-	-	-	-	-	-	-	1,038,656
342.0	Unearned Revenue	-	-	-	-	-	-	-	-	-	-	-	20,955
342	Unearned Revenues	-	-	-	-	-	-	-	-	-	-	-	20,955
343.0	Capital projects	-	-	-	-	-	-	-	-	-	-	-	-
343	Current Portion of Long-Term Debt - Capital Projects	-	-	-	-	-	-	-	-	-	-	-	-
344.0	Current Portion of Long-Term Debt - Operating Borrowings	-	-	-	-	-	-	-	-	-	-	-	-
345.0	Other Current Liabilities	-	-	-	-	-	-	-	-	-	-	-	-
346.0	Accrued Liabilities - Other	-	-	-	-	-	-	-	-	-	-	-	7,210,863
347.0	Interprogram Due To	-	-	-	-	-	-	-	-	-	-	-	8,000,000
310	TOTAL CURRENT LIABILITIES	-	-	-	-	-	-	-	-	-	-	-	23,066,883
<b>NONCURRENT LIABILITIES:</b>													
351.0	Long-term Debt	-	-	-	-	-	-	-	-	-	-	-	-
351	Long-Term Debt - Capital Projects	-	-	-	-	-	-	-	-	-	-	-	-
352.0	Long-term Debt - Operation	-	-	-	-	-	-	-	-	-	-	-	-
353.0	Noncurrent Liabilities - Other	-	-	-	-	-	-	-	-	-	-	-	21,551,680
354.0	Accrued Compensated Absences - Non Current	-	-	-	-	-	-	-	-	-	-	-	3,488,241
357.0	Accrued Pension Liabilities	-	-	-	-	-	-	-	-	-	-	-	14,083,530
350	TOTAL NONCURRENT LIABILITIES	-	-	-	-	-	-	-	-	-	-	-	39,123,451
300	TOTAL LIABILITIES	-	-	-	-	-	-	-	-	-	-	-	62,190,334
400.0	Deferred Inflow of Resources	-	-	-	-	-	-	-	-	-	-	-	1,024,107
<b>NET POSITION:</b>													
508.4	Invested in Capital Assets, Net of Related Debt	712,241	431,080	-	526,540	-	-	-	-	-	-	-	175,152,186
511.4	Restricted Net Position	5,072,494	-	-	-	-	-	-	-	-	-	-	49,328,472
512.4	Unrestricted Net Position	11,140	27,895	119,199	40,661	40,661	-	-	55,700	39,547	27,293	-	(24,445,106)
513	TOTAL NET POSITION	5,795,875	458,975	119,199	567,201	40,661	-	-	55,700	39,547	27,293	-	200,035,552
600	TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	\$ 5,795,875	\$ 458,975	\$ 119,199	\$ 567,201	\$ 40,661	\$ -	\$ -	\$ 55,700	\$ 39,547	\$ 27,293	\$ -	\$ 263,249,993

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

**Financial Data Schedule  
Year Ended September 30, 2024**

Line Item #	Account Description	Revitalization of Severely Distressed Public Housing 14.866	Section 8 Housing Choice Vouchers 14.871	Mainstream Vouchers 14.879	Central Office Cost Center	Business Activities	State and Local	Community Development Block Grants/Entitlement Grants 14.218	Community Development Block Grants/State's Program 14.228	Emergency Solutions Grant program 14.231	Shelter Plus Care 14.238	HOME Investment Partnership Program 14.239
<b>ASSETS:</b>												
<b>CURRENT ASSETS:</b>												
<b>Cash:</b>												
111.0	Cash - Unrestricted	\$ -	\$ 226,572	\$ 1,034,910	\$ 5,161,468	\$ 24,037,760	\$ 19,095,960	\$ 679,638	\$ -	\$ 11,009	\$ -	\$ 25,375.00
113.0	Cash - Other Restricted	-	684,870	-	-	9,272,201	108,261,901	2,473,357	-	-	-	2,496,681
114.0	Cash - Tenant Security Deposits	-	-	-	-	653,568	-	-	-	-	-	-
115.0	Cash - Restricted for Payment of Current Liabilities	-	416,227	-	-	-	-	-	-	-	-	-
<b>100</b>	<b>Total Cash</b>	-	1,327,669	1,034,910	5,161,468	33,963,529	127,357,861	3,152,995	-	11,009	-	2,522,056
<b>Accounts and Notes Receivables:</b>												
121.0	Accounts Receivable - PHA Projects	-	923,987	-	-	-	-	-	-	-	-	-
122.0	Accounts Receivable - HUD Other Projects - Other	-	8,409,646	287,600	-	-	-	3,099,264	-	11,677	-	57,779
<b>122</b>	<b>Accounts Receivable - HUD Other Projects</b>	-	8,409,646	287,600	-	-	-	3,099,264	-	11,677	-	57,779
124.0	Accounts Receivable - Other Government	-	-	-	74,704	692,970	3,776,890	-	-	-	-	-
125.0	Accounts Receivable - Miscellaneous	-	5,110,520	79,557	-	94,891	176	7,000	-	-	13,288	-
126.0	Accounts Receivable - Tenants - Dwelling Rents	-	231,959	511	-	95,497	91	-	-	-	136	-
126.1	Allowance for Doubtful Accounts - Dwelling Rents	-	(206,178)	(278)	-	-	(91)	-	-	-	(136)	-
126.2	Allowance for Doubtful Accounts - Other	-	(3,773,737)	(36,415)	-	-	(176)	-	-	-	(13,288)	-
129.0	Accrued Interest Receivable	-	42,969	2,660	173,933	368,041	3,951,285	-	-	-	-	144,783
<b>120</b>	<b>Total Receivables, Net of Allowances for Doubtful Accounts</b>	-	10,739,166	333,635	248,637	1,251,399	7,728,175	3,106,264	-	11,677	-	202,562
<b>Current Investments:</b>												
131.0	Investments - Unrestricted	-	2,881,645	-	8,000,000	3,905,483	17,638,279	-	-	-	-	1,423,841
132.0	Investments - Restricted	-	-	-	-	15,441,975	269,051,930	-	-	-	-	14,746,039
142.0	Prepaid Expenses and Other Assets	-	-	-	7,272	369,088	43,232	-	-	-	-	26,208
143.0	Inventories	-	-	-	915,250	-	-	-	-	-	-	-
144.0	Interprogram Due From	-	-	-	4,800,000	2,640,000	-	-	-	-	-	-
145.0	Assets Held for Sale	-	-	-	-	-	444,957	-	-	-	-	-
<b>150</b>	<b>TOTAL CURRENT ASSETS</b>	-	14,948,480	1,368,545	19,132,627	57,571,474	422,264,434	6,259,259	-	22,686	-	18,920,706
<b>NONCURRENT ASSETS:</b>												
<b>Fixed Assets:</b>												
161.0	Land	-	-	-	-	26,979,968	-	7,852,583	-	-	-	-
162.0	Buildings	180,043	-	-	42,697	61,592,012	-	-	-	-	-	-
163.0	Furniture, Equipment & Machinery - Dwellings	-	-	-	-	1,901,898	-	-	-	-	-	-
164.0	Furniture, Equipment & Machinery - Administration	-	-	-	809,080	41,217	23,874	41,629	-	-	-	32,593
166.0	Accumulated Depreciation	(180,043)	-	-	(453,736)	(27,745,969)	(7,162)	(1,388)	-	-	-	(9,235)
167.0	Construction in Progress	-	-	-	-	3,748,326	779,012	-	-	-	-	-
<b>160</b>	<b>Total Fixed Assets, Net of Accumulated Depreciation</b>	-	-	-	398,041	66,517,452	795,724	7,892,824	-	-	-	23,358
171.0	Notes and Mortgages Receivable - Non-Current	-	-	-	1,345,712	97,155,138	528,164,324	15,593,069	-	-	-	88,970,890
174.0	Other Assets	-	14,042	18,493	880,281	621,280	487,213	184,035	-	19,680	-	28,013
<b>180</b>	<b>TOTAL NONCURRENT ASSETS</b>	-	14,042	18,493	2,624,034	164,293,870	529,447,261	23,669,928	-	19,680	-	89,022,261
200.0	Deferred Outflow of Resources	-	77,510	-	1,348,473	31,418	905,069	390,095	-	34,380	-	64,320
<b>290</b>	<b>TOTAL ASSETS AND DEFERRED OUTFLOW OF RESOURCES</b>	\$ -	\$ 15,040,032	\$ 1,387,038	\$ 23,105,134	\$ 221,896,762	\$ 952,616,764	\$ 30,319,282	\$ -	\$ 76,746	\$ -	\$ 108,007,287

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

**Financial Data Schedule  
Year Ended September 30, 2024**

Line Item #	Account Description	Revitalization of Severely Distressed Public Housing 14.866	Section 8 Housing Choice Vouchers 14.871	Mainstream Vouchers 14.879	Central Office Cost Center	Business Activities	State and Local	Community Development Block Grants/ Entitlement Grants 14.218	Community Development Block Grants/ State's Program 14.228	Emergency Solutions Grant program 14.231	Shelter Plus Care 14.238	HOME Investment Partnership Program 14.239
<b>LIABILITIES AND NET ASSETS:</b>												
<b>LIABILITIES:</b>												
<b>CURRENT LIABILITIES:</b>												
312.0	Accounts Payable < = 90 Days	\$ -	\$ 1,318,708	\$ 59,327	\$ 1,183	\$ 118,404	\$ 17,660	\$ 50	\$ -	\$ -	\$ -	\$ 801
321.0	Accrued Wage/Payroll Taxes Payable	-	24,052	-	467,154	40,558	346,070	89,944	-	3,022	-	10,586
322.0	Accrued Compensated Absences - Current Portion	-	6,166	-	219,337	15,370	123,812	36,869	-	1,204	-	6,021
325.0	Accrued Interest Payable	-	-	-	-	675	-	4,577	-	-	-	-
331.0	Accounts Payable - HUD PHA Programs	-	1,418	167	-	-	-	-	-	-	-	-
333.0	Accounts Payable - Other Government	-	50,084	4,482	1,572,415	14,581	71,608	1,496,895	-	-	-	1,521
341.0	Tenant Security Deposits	-	-	-	-	653,568	-	-	-	-	-	-
342.0	Unearned Revenue	-	-	-	158,058	92,059	-	-	-	-	-	-
342	<b>Unearned Revenues</b>	-	-	-	158,058	92,059	-	-	-	-	-	-
343.0	Capital projects	-	-	-	-	79,305	-	-	-	-	-	-
343	<b>Current Portion of Long-Term Debt - Capital Projects</b>	-	-	-	-	79,305	-	-	-	-	-	-
344.0	Current Portion of Long-Term Debt - Operating Borrowings	-	-	-	-	-	-	1,003,000	-	-	-	-
345.0	Other Current Liabilities	-	416,227	-	-	9,980	14,101	6,926	-	-	-	-
346.0	Accrued Liabilities - Other	-	4,957,125	509,809	171,392	54,743	94,096	529,513	-	4,312	-	1,445
347.0	Interprogram Due To	-	4,800,000	-	-	1,637,092	1,300,000	937,942	-	30,000	-	140,000
310	<b>TOTAL CURRENT LIABILITIES</b>	-	11,573,780	573,785	2,589,539	2,716,335	1,967,347	4,105,716	-	38,538	-	160,374
<b>NONCURRENT LIABILITIES:</b>												
351.0	Long-term Debt	-	-	-	-	5,253,277	-	-	-	-	-	-
351	<b>Long-Term Debt - Capital Projects</b>	-	-	-	-	5,253,277	-	-	-	-	-	-
352.0	Long-term Debt - Operation	-	-	-	-	-	-	-	-	-	-	-
353.0	Noncurrent Liabilities - Other	-	684,870	20,991	923,196	1,077,595	510,965	193,007	-	20,639	-	29,379
354.0	Accrued Compensated Absences - Non Current	-	66,378	-	2,361,099	165,455	1,332,799	396,879	-	12,963	-	64,816
357.0	Accrued Pension Liabilities	-	354,231	-	5,779,110	102,208	3,864,200	1,641,637	-	148,949	-	270,259
350	<b>TOTAL NONCURRENT LIABILITIES</b>	-	1,105,479	20,991	9,063,405	6,598,535	5,707,964	2,231,523	-	182,551	-	364,454
300	<b>TOTAL LIABILITIES</b>	-	12,679,259	594,776	11,652,944	9,314,870	7,675,311	6,337,239	-	221,089	-	524,828
400.0	Deferred Inflow of Resources	-	34,612	-	692,443	43,245	491,687	226,765	-	10,683	-	35,109
<b>NET POSITION:</b>												
508.4	Invested in Capital Assets, Net of Related Debt	-	-	-	398,041	61,184,870	795,724	7,892,824	-	-	-	23,358
511.4	Restricted Net Position	-	-	-	-	27,844,831	911,536,766	16,972,311	-	-	-	107,641,433
512.4	Unrestricted Net Position	-	2,326,161	792,262	10,361,706	123,508,946	32,117,276	(1,109,857)	-	(155,026)	-	(217,441)
513	<b>TOTAL NET POSITION</b>	-	2,326,161	792,262	10,759,747	212,538,647	944,449,766	23,755,278	-	(155,026)	-	107,447,350
600	<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION</b>	\$ -	\$ 15,040,032	\$ 1,387,038	\$ 23,105,134	\$ 221,896,762	\$ 952,616,764	\$ 30,319,282	\$ -	\$ 76,746	\$ -	\$ 108,007,287

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

**Financial Data Schedule  
Year Ended September 30, 2024**

Line Item #	Account Description	Section 8 Moderate Rehabilitation Single Room Occupancy 14,249	Section 8 Moderate Rehabilitation 14,856	Section 8 Housing Assistance 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	Emergency Rental Assistance Program 21,023	Coronavirus Relief Fund Program 21,019	HCV CARES Act Funding	Mainstream CARES Act Funding
<b>ASSETS:</b>											
<b>CURRENT ASSETS:</b>											
<b>Cash:</b>											
111.0	Cash - Unrestricted	\$ 1,218,578	\$ 1,768,609	\$ 28,709,907	\$ -	\$ 2,516	\$ -	\$ -	\$ 1,550	\$ -	\$ -
113.0	Cash - Other Restricted	-	34,409	-	-	-	-	1,688,938	-	-	-
114.0	Cash - Tenant Security Deposits	-	-	151,919	-	-	-	-	-	-	-
115.0	Cash - Restricted for Payment of Current Liabilities	-	-	-	-	-	-	-	-	-	-
<b>100</b>	<b>Total Cash</b>	<u>1,218,578</u>	<u>1,803,018</u>	<u>28,861,826</u>	<u>-</u>	<u>2,516</u>	<u>-</u>	<u>1,688,938</u>	<u>1,550</u>	<u>-</u>	<u>-</u>
<b>Accounts and Notes Receivables:</b>											
121.0	Accounts Receivable - PHA Projects	-	-	-	-	-	-	-	-	-	-
122.0	Accounts Receivable - HUD Other Projects - Other	4,864	431,908	-	-	-	19,956	-	-	-	-
<b>122</b>	<b>Accounts Receivable - HUD Other Projects</b>	<u>4,864</u>	<u>431,908</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>19,956</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
124.0	Accounts Receivable - Other Government	-	-	-	-	2,122,667	-	-	-	-	-
125.0	Accounts Receivable - Miscellaneous	9,985	176,378	45	-	58,154	-	-	-	-	-
126.0	Accounts Receivable - Tenants - Dwelling Rents	184	17,586	47,728	-	768	-	-	-	-	-
126.1	Allowance for Doubtful Accounts - Dwelling Rents	(184)	(15,878)	-	-	(768)	-	-	-	-	-
126.2	Allowance for Doubtful Accounts - Other	(9,985)	(163,062)	-	-	(58,154)	-	-	-	-	-
129.0	Accrued Interest Receivable	3,676	117,903	-	-	-	-	6,986	-	-	-
<b>120</b>	<b>Total Receivables, Net of Allowances for Doubtful Accounts</b>	<u>8,540</u>	<u>564,835</u>	<u>47,773</u>	<u>-</u>	<u>2,122,667</u>	<u>19,956</u>	<u>6,986</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Current Investments:</b>											
131.0	Investments - Unrestricted	1,000,000	5,823,613	-	-	-	-	-	-	-	-
132.0	Investments - Restricted	-	-	-	-	-	-	-	-	-	-
142.0	Prepaid Expenses and Other Assets	-	-	248,763	-	-	-	-	-	-	-
143.0	Inventories	-	-	-	-	-	-	-	-	-	-
144.0	Interprogram Due From	-	2,132,667	507,092	-	-	-	-	-	-	-
145.0	Assets Held for Sale	-	-	-	-	-	-	-	-	-	-
<b>150</b>	<b>TOTAL CURRENT ASSETS</b>	<u>2,227,118</u>	<u>10,324,133</u>	<u>29,665,454</u>	<u>-</u>	<u>2,125,183</u>	<u>19,956</u>	<u>1,695,924</u>	<u>1,550</u>	<u>-</u>	<u>-</u>
<b>NONCURRENT ASSETS:</b>											
<b>Fixed Assets:</b>											
161.0	Land	-	-	354,290	-	-	-	-	-	-	-
162.0	Buildings	-	-	25,099,137	-	-	-	-	-	-	-
163.0	Furniture, Equipment & Machinery - Dwellings	-	-	497,993	-	-	-	-	-	-	-
164.0	Furniture, Equipment & Machinery - Administration	-	65,186	4,227	-	-	-	-	-	-	-
166.0	Accumulated Depreciation	-	(18,468)	(19,163,232)	-	-	-	-	-	-	-
167.0	Construction in Progress	-	-	-	-	-	-	-	-	-	-
<b>160</b>	<b>Total Fixed Assets, Net of Accumulated Depreciation</b>	<u>-</u>	<u>46,718</u>	<u>6,792,415</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
171.0	Notes and Mortgages Receivable - Non-Current	-	-	-	-	-	-	-	-	-	-
174.0	Other Assets	11,360	79,092	708	-	-	-	-	-	-	-
<b>180</b>	<b>TOTAL NONCURRENT ASSETS</b>	<u>11,360</u>	<u>125,810</u>	<u>6,793,123</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
200.0	Deferred Outflow of Resources	6,275	245,182	-	-	-	-	-	-	-	-
<b>290</b>	<b>TOTAL ASSETS AND DEFERRED OUTFLOW OF RESOURCES</b>	<u>\$ 2,244,753</u>	<u>\$ 10,695,125</u>	<u>\$ 36,458,577</u>	<u>\$ -</u>	<u>\$ 2,125,183</u>	<u>\$ 19,956</u>	<u>\$ 1,695,924</u>	<u>\$ 1,550</u>	<u>\$ -</u>	<u>\$ -</u>



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

**Financial Data Schedule  
Year Ended September 30, 2024**

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 14,896	Emergency Rental Assistance Program 21,023	Coronavirus Relief Fund Program 21,019	HCV CARES Act Funding	Mainstream CARES Act Funding
<b>LIABILITIES AND NET ASSETS:</b>											
<b>LIABILITIES:</b>											
<b>CURRENT LIABILITIES:</b>											
312.0	Accounts Payable <= 90 Days	\$ 4	\$ 32	\$ 115,842	\$ -	\$ -	\$ -	\$ 2,888	\$ -	\$ -	\$ -
321.0	Accrued Wage/Payroll Taxes Payable	2,670	38,353	-	-	-	-	-	-	-	-
322.0	Accrued Compensated Absences - Current Portion	3,339	13,066	-	-	-	-	-	-	-	-
325.0	Accrued Interest Payable	-	-	-	-	-	-	-	-	-	-
331.0	Accounts Payable - HUD PHA Programs	12,655	34,409	-	-	-	-	-	-	-	-
333.0	Accounts Payable - Other Government	17,511	117,144	-	-	-	-	22,909	-	-	-
341.0	Tenant Security Deposits	-	-	151,918	-	-	-	-	-	-	-
342.0	Unearned Revenue	-	-	32,146	-	-	-	-	-	-	-
<b>342</b>	<b>Unearned Revenues</b>	-	-	32,146	-	-	-	-	-	-	-
343.0	Capital projects	-	-	-	-	-	-	-	-	-	-
<b>343</b>	<b>Current Portion of Long-Term Debt - Capital Projects</b>	-	-	-	-	-	-	-	-	-	-
344.0	Current Portion of Long-Term Debt - Operating Borrowings	-	-	-	-	-	-	-	-	-	-
345.0	Other Current Liabilities	-	-	-	-	-	-	-	-	-	-
346.0	Accrued Liabilities - Other	2,682	27,667	69,385	-	-	19,956	-	-	-	-
347.0	Interprogram Due To	-	10,000	-	-	2,122,667	-	-	-	-	-
<b>310</b>	<b>TOTAL CURRENT LIABILITIES</b>	<b>38,861</b>	<b>240,671</b>	<b>369,291</b>	<b>-</b>	<b>2,122,667</b>	<b>19,956</b>	<b>25,797</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>NONCURRENT LIABILITIES:</b>											
351.0	Long-term Debt	-	-	-	-	-	-	-	-	-	-
<b>351</b>	<b>Long-Term Debt - Capital Projects</b>	-	-	-	-	-	-	-	-	-	-
352.0	Long-term Debt - Operation	-	-	-	-	-	-	-	-	-	-
353.0	Noncurrent Liabilities - Other	11,095	80,662	-	-	-	-	-	-	-	-
354.0	Accrued Compensated Absences - Non Current	35,941	140,639	-	-	-	-	-	-	-	-
357.0	Accrued Pension Liabilities	24,142	1,009,352	-	-	-	-	-	-	-	-
<b>350</b>	<b>TOTAL NONCURRENT LIABILITIES</b>	<b>71,178</b>	<b>1,230,653</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>300</b>	<b>TOTAL LIABILITIES</b>	<b>110,039</b>	<b>1,471,324</b>	<b>369,291</b>	<b>-</b>	<b>2,122,667</b>	<b>19,956</b>	<b>25,797</b>	<b>-</b>	<b>-</b>	<b>-</b>
400.0	Deferred Inflow of Resources	4,374	147,835	-	-	-	-	-	-	-	-
<b>NET POSITION:</b>											
508.4	Invested in Capital Assets, Net of Related Debt	-	46,718	6,792,415	-	-	-	-	-	-	-
511.4	Restricted Net Position	-	-	-	-	-	-	1,692,654	-	-	-
512.4	Unrestricted Net Position	2,130,340	9,029,248	29,296,871	-	2,516	-	(22,527)	1,550	-	-
<b>513</b>	<b>TOTAL NET POSITION</b>	<b>2,130,340</b>	<b>9,075,966</b>	<b>36,089,286</b>	<b>-</b>	<b>2,516</b>	<b>-</b>	<b>1,670,127</b>	<b>1,550</b>	<b>-</b>	<b>-</b>
<b>600</b>	<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION</b>	<b>\$ 2,244,753</b>	<b>\$ 10,695,125</b>	<b>\$ 36,458,577</b>	<b>\$ -</b>	<b>\$ 2,125,183</b>	<b>\$ 19,956</b>	<b>\$ 1,695,924</b>	<b>\$ 1,550</b>	<b>\$ -</b>	<b>\$ -</b>

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

**Financial Data Schedule  
Year Ended September 30, 2024**

Line Item #	Account Description	Public Housing CARES Act Funding Program	Emergency Housing Voucher Program	EFA FSS Escrow Forfeiture	Other Federal Programs 1	Eliminations	Total
	<b>ASSETS:</b>	\$ -	\$ 585,541	\$ -	\$ -	\$ -	\$ 92,003,961
	<b>CURRENT ASSETS:</b>	-	794,263	103,740	10,581	-	126,112,400
	<b>Cash:</b>	-	-	-	-	-	1,844,143
111.0	Cash - Unrestricted	-	-	-	-	-	416,227
113.0	Cash - Other Restricted	-	-	-	-	-	-
114.0	Cash - Tenant Security Deposits	-	1,379,804	103,740	10,581	-	220,376,731
115.0	Cash - Restricted for Payment of Current Liabilities	-	-	-	-	-	-
<b>100</b>	<b>Total Cash</b>	-	14,034	-	-	-	938,021
	<b>Accounts and Notes Receivables:</b>	-	91,910	-	29,419	-	24,566,837
121.0	Accounts Receivable - PHA Projects	-	91,910	-	29,419	-	24,566,837
122.0	Accounts Receivable - HUD Other Projects - Other	-	-	-	-	-	-
<b>122</b>	<b>Accounts Receivable - HUD Other Projects</b>	-	-	-	-	-	7,529,977
		-	65,419	-	-	-	5,620,499
124.0	Accounts Receivable - Other Government	-	1,074	-	-	-	4,250,336
125.0	Accounts Receivable - Miscellaneous	-	(470)	-	-	-	(2,442,185)
126.0	Accounts Receivable - Tenants - Dwelling Rents	-	(29,423)	-	-	-	(4,084,240)
126.1	Allowance for Doubtful Accounts - Dwelling Rents	-	-	-	-	-	4,817,010
126.2	Allowance for Doubtful Accounts - Other	-	142,544	-	29,419	-	41,196,255
129.0	Accrued Interest Receivable	-	-	-	-	-	-
<b>120</b>	<b>Total Receivables, Net of Allowances for Doubtful Accounts</b>	-	-	-	-	-	40,672,861
	<b>Current Investments:</b>	-	-	-	-	-	299,239,944
131.0	Investments - Unrestricted	-	-	-	-	-	2,317,829
132.0	Investments - Restricted	-	-	-	-	-	915,250
142.0	Prepaid Expenses and Other Assets	-	-	-	-	-	-
143.0	Inventories	-	-	-	-	(19,017,701)	444,957
144.0	Interprogram Due From	-	-	-	-	-	-
145.0	Assets Held for Sale	-	1,522,348	103,740	40,000	(19,017,701)	605,163,827
<b>150</b>	<b>TOTAL CURRENT ASSETS</b>	-	-	-	-	-	-
	<b>NONCURRENT ASSETS:</b>	-	-	-	-	-	82,151,850
	<b>Fixed Assets:</b>	-	-	-	-	-	464,248,571
161.0	Land	-	-	-	-	-	2,399,891
162.0	Buildings	-	-	-	-	-	2,445,122
163.0	Furniture, Equipment & Machinery - Dwellings	-	-	-	-	-	(298,154,053)
164.0	Furniture, Equipment & Machinery - Administration	-	-	-	-	-	4,527,338
166.0	Accumulated Depreciation	-	-	-	-	-	257,618,719
167.0	Construction in Progress	-	-	-	-	-	-
<b>160</b>	<b>Total Fixed Assets, Net of Accumulated Depreciation</b>	-	-	-	-	-	757,709,544
171.0	Notes and Mortgages Receivable - Non-Current	-	17,433	-	-	(22,556,602)	2,361,630
174.0	Other Assets	-	-	-	-	-	-
<b>180</b>	<b>TOTAL NONCURRENT ASSETS</b>	-	17,433	-	-	(22,556,602)	1,017,689,893
200.0	Deferred Outflow of Resources	-	-	-	-	-	6,195,604
<b>290</b>	<b>TOTAL ASSETS AND DEFERRED OUTFLOW OF RESOURCES</b>	\$ -	\$ 1,539,781	\$ 103,740	\$ 40,000	\$ (41,574,303)	\$ 1,629,049,324

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

**Financial Data Schedule  
Year Ended September 30, 2024**

Line Item #	Account Description	Public Housing CARES Act Funding Program	Emergency Housing Voucher Program	EFA FSS Escrow Forfeiture	Other Federal Programs 1	Eliminations	Total
<b>LIABILITIES AND NET ASSETS:</b>							
<b>LIABILITIES:</b>							
<b>CURRENT LIABILITIES:</b>							
312.0	Accounts Payable < = 90 Days	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,766,030
321.0	Accrued Wage/Payroll Taxes Payable	-	-	-	-	-	1,743,546
322.0	Accrued Compensated Absences - Current Portion	-	-	-	-	-	749,228
325.0	Accrued Interest Payable	-	-	-	-	-	5,252
331.0	Accounts Payable - HUD PHA Programs	-	982	-	-	-	49,631
333.0	Accounts Payable - Other Government	-	3,418	-	-	-	8,992,665
341.0	Tenant Security Deposits	-	-	-	-	-	1,844,142
342.0	Unearned Revenue	-	-	-	-	-	303,218
<b>342</b>	<b>Unearned Revenues</b>	-	-	-	-	-	303,218
343.0	Capital projects	-	-	-	-	-	79,305
<b>343</b>	<b>Current Portion of Long-Term Debt - Capital Projects</b>	-	-	-	-	-	79,305
344.0	Current Portion of Long-Term Debt - Operating Borrowings	-	-	-	-	-	1,003,000
345.0	Other Current Liabilities	-	-	-	-	-	447,234
346.0	Accrued Liabilities - Other	-	602,237	-	-	-	14,255,225
347.0	Interprogram Due To	-	-	-	40,000	(19,017,701)	-
<b>310</b>	<b>TOTAL CURRENT LIABILITIES</b>	-	606,637	-	40,000	(19,017,701)	31,238,476
<b>NONCURRENT LIABILITIES:</b>							
351.0	Long-term Debt	-	-	-	-	-	5,253,277
<b>351</b>	<b>Long-Term Debt - Capital Projects</b>	-	-	-	-	-	5,253,277
352.0	Long-term Debt - Operation	-	-	-	-	-	-
353.0	Noncurrent Liabilities - Other	-	19,791	-	-	(22,556,602)	2,567,268
354.0	Accrued Compensated Absences - Non Current	-	-	-	-	-	8,065,210
357.0	Accrued Pension Liabilities	-	-	-	-	-	27,277,618
<b>350</b>	<b>TOTAL NONCURRENT LIABILITIES</b>	-	19,791	-	-	(22,556,602)	43,163,373
<b>300</b>	<b>TOTAL LIABILITIES</b>	-	626,428	-	40,000	(41,574,303)	74,401,849
400.0	Deferred Inflow of Resources	-	-	-	-	-	2,710,860
<b>NET POSITION:</b>							
508.4	Invested in Capital Assets, Net of Related Debt	-	-	-	-	-	252,286,136
511.4	Restricted Net Position	-	794,263	103,740	14,297	-	1,115,928,767
512.4	Unrestricted Net Position	-	119,090	-	(14,297)	-	183,721,712
<b>513</b>	<b>TOTAL NET POSITION</b>	-	913,353	103,740	-	-	1,551,936,615
<b>600</b>	<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION</b>	\$ -	\$ 1,539,781	\$ 103,740	\$ 40,000	\$ (41,574,303)	\$ 1,629,049,324

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

**Financial Data Schedule  
Year Ended September 30, 2024**

Line Item #	Account Description	AMP 14		AMP 16		AMP 17		AMP 21		AMP 22		AMP 23		AMP 24		AMP 25		AMP 26		AMP 27	
		Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital
		14,850	14,872	14,850	14,872	14,850	14,872	14,850	14,872	14,850	14,872	14,850	14,872	14,850	14,872	14,850	14,872	14,850	14,872	14,850	14,872
REVENUE:																					
70300	Net Tenant Rental Revenue	\$ 14,738	\$ -	\$ -	\$ -	\$ 307,299	\$ -	\$ 1,008,474	\$ -	\$ 917,841	\$ -	\$ 1,095,832	\$ -	\$ 479,444	\$ -	\$ 751,140	\$ -	\$ 611,783	\$ -	\$ 302,996	\$ -
70400	Tenant Revenue - Other	-	-	27,040	-	7,297	-	19,638	-	16,490	-	23,158	-	10,367	-	14,197	-	12,263	-	4,440	-
70500	Total Tenant Revenue	14,738	-	27,040	-	314,596	-	1,028,112	-	934,331	-	1,118,990	-	489,811	-	765,337	-	624,046	-	307,436	-
70600	HUD PHA Operating Grants	22,371	1,581	-	-	564,773	141,283	1,815,154	714,875	1,132,930	272,447	2,313,914	759,139	3,497,436	2,927,665	1,191,329	626,640	627,071	307,936	1,799,298	1,952,242
70610	Capital Grants	-	-	-	-	-	619,910	-	532,925	-	380,004	-	501,913	-	16,220	-	219,806	-	880,954	-	-
70710	Management Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70720	Asset Management Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70730	Book-keeping Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70700	Total Fee Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70800	Other Governmental Grants	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
71100	Investment Income - Unrestricted	25	-	152,472	-	375	-	465	-	657	-	252	-	-	-	451	-	374	-	5	-
71200	Mortgage Interest Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
71400	Fraud Recovery	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
71500	Other Revenue	34,415	-	952,744	-	1,207	-	9,683	-	6,658	-	5,352	-	4,116	-	783	-	425	-	3,669	-
71600	Gain/Loss on Sale of Fixed Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
72000	Investment Income - Restricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70000	TOTAL REVENUE	71,549	1,581	1,132,256	-	880,951	761,193	2,853,414	1,247,800	2,074,576	652,451	3,438,508	1,261,052	3,991,363	2,943,885	1,957,900	846,446	1,251,916	1,188,890	2,110,408	1,952,242
EXPENSES:																					
Administrative:																					
91100	Administrative Salaries	68	-	-	-	21,565	-	263,563	-	88,491	-	361,996	-	314,878	-	160,170	-	48,961	-	336,110	-
91200	Auditing Fees	52	-	-	-	1,267	-	4,114	-	3,391	-	4,755	-	7,572	-	3,376	-	2,184	-	969	-
91300	Management Fee	2,698	-	-	-	95,697	-	381,691	-	333,334	-	457,234	-	312,061	-	301,623	-	208,381	-	259,961	-
91310	Book-keeping Fee	240	-	-	-	8,228	-	23,865	-	21,780	-	28,898	-	10,748	-	18,930	-	13,290	-	4,110	-
91400	Advertising and marketing	8	-	-	-	194	-	659	-	543	-	762	-	14,175	-	3,000	-	350	-	10,384	-
91500	Employee Benefit Contributions - Administrative	16	-	-	-	7,422	-	94,890	-	29,624	-	138,564	-	102,703	-	60,080	-	16,058	-	75,973	-
91600	Other Operating - Administrative	31	-	-	-	128,839	-	136,136	-	36,712	-	76,329	-	92,361	-	59,922	-	99,975	-	101,965	-
91700	Legal Expense	-	-	-	-	5	-	15,977	-	7,857	-	18,152	-	7,803	-	5,924	-	1,509	-	204	-
91800	Travel	-	-	-	-	5	-	100	-	100	-	807	-	264	-	-	-	34	-	663	-
91900	Other	136	-	16,844	-	17,671	-	150,931	-	65,965	-	75,672	-	141,308	-	66,524	-	103,106	-	189,472	-
91000	Total Operating - Administrative	3,249	-	16,844	-	280,893	-	1,071,926	-	587,797	-	1,163,169	-	1,003,873	-	679,549	-	493,848	-	979,811	-
92000	Asset Management Fees	-	-	-	-	11,520	-	33,680	-	30,000	-	40,860	-	-	-	26,220	-	18,550	-	-	-
Tenant Services:																					
92100	Tenant Services - Salaries	13	-	-	-	321	-	15,978	-	13,166	-	18,448	-	29,418	-	13,131	-	8,502	-	31,466	-
92200	Relocation Costs	-	-	-	-	-	-	20,448	-	9,794	-	40,506	-	46,551	-	9,248	-	1,755	-	-	-
92300	Employee Benefit Contributions - Tenant Services	-	-	-	-	-	-	5,607	-	4,621	-	6,474	-	10,324	-	4,609	-	2,984	-	11,859	-
92400	Tenant Services - Other	-	-	-	-	190	-	39	-	32	-	3,045	-	4,716	-	32	-	21	-	13,289	-
92500	Total Tenant Services	13	-	-	-	511	-	42,072	-	27,613	-	68,473	-	91,009	-	27,020	-	13,262	-	56,614	-
Utilities:																					
93100	Water	4,515	-	-	-	35,996	-	189,210	-	50,406	-	268,454	-	246,070	-	94,716	-	39,898	-	32,630	-
93200	Electricity	1,303	-	2,328	-	111,894	-	105,985	-	57,042	-	109,992	-	66,059	-	55,128	-	31,825	-	61,019	-
93300	Gas	-	-	-	-	9,384	-	11,185	-	15,380	-	19,879	-	6,081	-	18,456	-	6,486	-	-	-
93600	Sewer	20	-	-	-	59,487	-	286,381	-	86,345	-	439,356	-	395,389	-	171,326	-	68,153	-	54,426	-
93000	Total utilities	5,838	-	2,328	-	216,761	-	592,761	-	209,173	-	837,681	-	713,599	-	339,626	-	146,362	-	148,075	-

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

**Financial Data Schedule  
Year Ended September 30, 2024**

Line Item #	Account Description	AMP 14		AMP 16		AMP 17		AMP 21		AMP 22		AMP 23		AMP 24		AMP 25		AMP 26		AMP 27	
		Operating 14.850	Capital 14.872	Operating 14.850	Capital 14.872	Operating 14.850	Capital 14.872	Operating 14.850	Capital 14.872	Operating 14.850	Capital 14.872	Operating 14.850	Capital 14.872	Operating 14.850	Capital 14.872	Operating 14.850	Capital 14.872	Operating 14.850	Capital 14.872	Operating 14.850	Capital 14.872
	<b>Ordinary Maintenance &amp; Operation:</b>																				
94100	Ordinary Maintenance & Operation - Labor	82	-	-	-	13,248	-	609,699	-	261,927	-	266,673	-	550,578	-	126,393	-	82,121	-	716,672	-
94200	Ordinary Maintenance & Operation - Materials & Other	22	-	-	-	23,924	-	233,434	-	130,022	-	229,422	-	63,793	-	208,508	-	100,208	-	51,214	-
94300	Ordinary Maintenance & Operations - Contracts	25	-	-	-	529,794	-	1,064,250	-	456,449	-	1,551,788	-	1,121,434	-	1,082,525	-	488,160	-	536,268	-
94500	Employee Benefit Contributions - Ordinary Maintenance	31	-	-	-	3,971	-	182,299	-	84,009	-	77,586	-	175,354	-	38,380	-	26,201	-	212,051	-
<b>94000</b>	<b>Total Maintenance</b>	<b>160</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>570,937</b>	<b>-</b>	<b>2,089,682</b>	<b>-</b>	<b>932,407</b>	<b>-</b>	<b>2,125,469</b>	<b>-</b>	<b>1,911,159</b>	<b>-</b>	<b>1,455,806</b>	<b>-</b>	<b>696,690</b>	<b>-</b>	<b>1,516,205</b>	<b>-</b>
	<b>Protective Services:</b>																				
95200	Protective Services - Other Contract Costs	-	-	-	-	170,594	-	21,739	-	40,888	-	1,391,677	-	2,528,848	-	635,528	-	-	-	1,454,393	-
<b>95000</b>	<b>Total Protective Services</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>170,594</b>	<b>-</b>	<b>21,739</b>	<b>-</b>	<b>40,888</b>	<b>-</b>	<b>1,391,677</b>	<b>-</b>	<b>2,528,848</b>	<b>-</b>	<b>635,528</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,454,393</b>	<b>-</b>
	<b>Insurance Premiums:</b>																				
96110	Property Insurance	7,574	-	-	-	65,986	-	186,929	-	100,709	-	106,456	-	291,856	-	68,477	-	88,236	-	171,093	-
96130	Workmen's Compensation	13	-	-	-	1,406	-	30,268	-	14,182	-	22,238	-	32,445	-	9,680	-	4,595	-	45,254	-
96140	All Other Insurance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	7,352	-	-	-
<b>96100</b>	<b>Total Insurance Premiums</b>	<b>7,587</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>67,392</b>	<b>-</b>	<b>217,197</b>	<b>-</b>	<b>114,891</b>	<b>-</b>	<b>128,694</b>	<b>-</b>	<b>324,301</b>	<b>-</b>	<b>78,157</b>	<b>-</b>	<b>100,183</b>	<b>-</b>	<b>216,347</b>	<b>-</b>
	<b>General Expenses:</b>																				
96200	Other General Expenses	79	-	-	-	6,872	-	118,096	-	12,018	-	18,861	-	182,979	-	48,585	-	7,491	-	84,235	-
96210	Compensated absences	487	-	-	-	12,108	-	109,457	-	41,014	-	82,253	-	111,822	-	18,785	-	18,081	-	2,048	-
96300	Payments in Lieu of Taxes	60	-	-	-	-	-	-	-	2,679	-	64,529	-	10,398	-	456	-	3,094	-	98	-
96400	Bad Debt - Tenant Rents	-	-	-	-	4,698	-	38,693	-	86,856	-	44,424	-	19,936	-	30,432	-	7,554	-	(1,625)	-
96600	Bad Debt - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>96000</b>	<b>Total Other General Expenses</b>	<b>626</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>23,678</b>	<b>-</b>	<b>266,246</b>	<b>-</b>	<b>142,567</b>	<b>-</b>	<b>210,067</b>	<b>-</b>	<b>325,135</b>	<b>-</b>	<b>98,258</b>	<b>-</b>	<b>36,220</b>	<b>-</b>	<b>84,756</b>	<b>-</b>
	<b>Interest Expense and Amortization Cost:</b>																				
96720	Interest on Notes Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>96700</b>	<b>Total Interest Expense and Amortization Cost</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>96900</b>	<b>TOTAL OPERATING EXPENSES</b>	<b>17,473</b>	<b>-</b>	<b>19,172</b>	<b>-</b>	<b>1,342,286</b>	<b>-</b>	<b>4,335,303</b>	<b>-</b>	<b>2,085,336</b>	<b>-</b>	<b>5,966,090</b>	<b>-</b>	<b>6,897,924</b>	<b>-</b>	<b>3,340,164</b>	<b>-</b>	<b>1,505,115</b>	<b>-</b>	<b>4,456,201</b>	<b>-</b>
<b>97000</b>	<b>EXCESS REVENUE OVER (UNDER) OPERATING EXPENSES</b>	<b>54,076</b>	<b>1,581</b>	<b>1,113,084</b>	<b>-</b>	<b>(461,335)</b>	<b>761,193</b>	<b>(1,481,889)</b>	<b>1,247,800</b>	<b>(10,760)</b>	<b>652,451</b>	<b>(2,527,582)</b>	<b>1,261,052</b>	<b>(2,906,561)</b>	<b>2,943,885</b>	<b>(1,382,264)</b>	<b>846,446</b>	<b>(253,199)</b>	<b>1,188,890</b>	<b>(2,345,793)</b>	<b>1,952,242</b>

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

**Financial Data Schedule  
Year Ended September 30, 2024**

Line Item #	Account Description	AMP 14		AMP 16		AMP 17		AMP 21		AMP 22		AMP 23		AMP 24		AMP 25		AMP 26		AMP 27	
		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
	Other Expenses:																				
97300	Housing Assistance Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97350	Housing Assistance Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97400	Depreciation Expense	28,206	-	10,564	-	596,568	-	436,569	-	1,051,302	-	384,743	-	412,681	-	353,194	-	358,142	-	305,301	-
		28,206	-	10,564	-	596,568	-	436,569	-	1,051,302	-	384,743	-	412,681	-	353,194	-	358,142	-	305,301	-
90000	TOTAL EXPENSES	45,679	-	29,736	-	1,938,854	-	4,771,872	-	3,136,638	-	6,350,833	-	7,310,605	-	3,693,358	-	1,863,257	-	4,761,502	-
	Other Financing Sources (Uses)																				
10010	Operating Transfers In	1,581	-	-	-	141,283	-	714,875	-	272,447	-	759,139	-	2,927,665	-	626,640	-	307,936	-	1,952,242	-
10020	Operating Transfers Out	-	(1,581)	-	-	-	(141,283)	-	(714,875)	-	(272,447)	-	(759,139)	-	(2,927,665)	-	(626,640)	-	(307,936)	-	(1,952,242)
10030	Operating Transfers from/to Primary Government	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10091	Inter-project excess cash transfer in	-	-	-	-	-	-	125,000	-	-	-	-	-	-	-	125,000	-	-	-	-	-
10092	Inter-project excess cash transfer out	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10093	Transfers between programs and projects in	-	-	-	-	207,000	-	117,164	-	154,474	-	615,813	-	51,670	-	128,939	-	802,384	-	-	-
10094	Transfers between programs and projects out	-	-	(211,671)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10100	Total Other Financing Sources (Uses)	1,581	(1,581)	(211,671)	-	348,283	(141,283)	957,039	(714,875)	426,921	(272,447)	1,374,952	(759,139)	2,979,335	(2,927,665)	880,579	(626,640)	1,110,320	(307,936)	1,952,242	(1,952,242)
10000	Excess (Deficiency) of Total Revenue Over (Under) Total Expenses	\$ 27,451	\$ -	\$ 890,849	\$ -	\$ (709,620)	\$ 619,910	\$ (961,419)	\$ 532,925	\$ (635,141)	\$ 380,004	\$ (1,537,373)	\$ 501,913	\$ (339,907)	\$ 16,220	\$ (854,879)	\$ 219,806	\$ 498,979	\$ 880,954	\$ (698,852)	\$ -
11020	Required Annual Debt Principal Payments																				
11030	Beginning Equity	1,472,016.00	-	24,515,346.00	-	5,160,874.00	-	6,316,387	-	8,557,031	-	7,127,632	-	10,841,901	-	6,704,543	-	5,997,190	-	7,237,518	-
		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11170	Administrative Fee Equity																				
		48	-	-	-	1,152	-	3,368	-	3,000	-	4,086	-	1,497	-	2,622	-	1,855	-	567	-
11190	Unit Months Available	48	-	-	-	1,097	-	3,182	-	2,904	-	3,853	-	1,433	-	2,524	-	1,772	-	548	-
11210	Unit Months Leased																				
		\$ (2,623)	\$ -	\$ 10,795,313	\$ -	\$ 28,967	\$ -	\$ (459,173)	\$ -	\$ 422,504	\$ -	\$ (1,183,064)	\$ -	\$ (917,205)	\$ -	\$ (657,280)	\$ -	\$ 102,050	\$ -	\$ (1,012,183)	\$ -
11270	Excess Cash																				
		-	-	-	-	-	619,910	-	532,925	-	380,004	-	501,913	-	16,220	-	219,806	-	880,954	-	-
11620	Building Purchases	(2,623)	-	10,795,313	-	28,967	-	(459,173)	-	422,504	-	(1,183,064)	-	(917,205)	-	(657,280)	-	102,050	-	(1,012,183)	-

**Miami-Dade Housing and Community Development  
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**Financial Data Schedule  
Year Ended September 30, 2024**

Line Item #	Account Description	AMP 28		AMP 29		AMP 30		AMP 31		AMP 32		AMP 33		AMP34		AMP 35		AMP 36		AMP 37	
		Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital
		14.850	14.872	14.850	14.872	14.850	14.872	14.850	14.872	14.850	14.872	14.850	14.872	14.850	14.872	14.850	14.872	14.850	14.872	14.850	14.872
REVENUE:																					
70300	Net Tenant Rental Revenue	\$ 1,478,705	\$ -	\$ 740,096	\$ -	\$ 1,068,052	\$ -	\$ 369,491	\$ -	\$ 134,377	\$ -	\$ 654,322	\$ -	\$ 369,290	\$ -	\$ 6,896	\$ -	\$ -	\$ -	\$ 360,872	\$ -
70400	Tenant Revenue - Other	33,899	-	17,177	-	17,401	-	7,415	-	5,595	-	13,867	-	540	-	406,445	-	-	-	4,451	-
70500	Total Tenant Revenue	1,512,604	-	757,273	-	1,085,453	-	376,906	-	139,972	-	668,189	-	369,830	-	413,341	-	-	-	365,323	-
70600	HUD PHA Operating Grants	2,366,059	1,080,682	1,440,216	1,272,838	1,910,632	1,128,677	1,585,165	114,161	272,905	110,687	860,163	363,459	382,487	134,767	225,287	42,106	-	-	698,051	400,930
70610	Capital Grants	-	760,797	-	195,163	-	392,530	-	-	-	7,600	-	98,069	-	191,832	-	-	-	-	-	11,625
70710	Management Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70720	Asset Management Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70730	Book-keeping Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70700	Total Fee Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70800	Other Governmental Grants	-	-	-	-	-	-	-	-	-	-	-	-	520,000	-	-	-	-	-	-	-
71100	Investment Income - Unrestricted	11,728	-	358	-	8,762	-	1,270	-	100	-	107	-	2,187	-	514	-	-	-	119	-
71200	Mortgage Interest Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
71400	Fraud Recovery	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
71500	Other Revenue	7,002	-	9,573	-	36,122	-	445	-	4,591	-	3,547	-	3,591,824	-	8,309	-	-	-	4,252	-
71600	Gain/Loss on Sale of Fixed Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
72000	Investment Income - Restricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70000	TOTAL REVENUE	3,897,393	1,841,479	2,207,420	1,468,001	3,040,969	1,521,207	1,963,786	114,161	417,568	118,287	1,532,006	461,528	4,866,328	326,599	647,451	42,106	-	-	1,067,745	412,555
EXPENSES:																					
Administrative:																					
91100	Administrative Salaries	193,859	-	84,109	-	320,736	-	171,338	-	90,365	-	59,042	-	272,640	-	225,967	-	-	-	203,012	-
91200	Auditing Fees	5,769	-	3,138	-	4,479	-	1,759	-	708	-	2,609	-	1,319	-	507	-	-	-	2,214	-
91300	Management Fee	552,385	-	277,433	-	400,244	-	176,806	-	68,220	-	247,702	-	130,931	-	149,681	-	-	-	187,110	-
91310	Book-keeping Fee	34,530	-	16,823	-	23,333	-	9,128	-	3,893	-	15,360	-	8,348	-	-	-	-	-	10,643	-
91400	Advertising and marketing	924	-	503	-	718	-	289	-	113	-	418	-	211	-	8,706	-	-	-	355	-
91500	Employee Benefit Contributions - Administrative	70,550	-	27,502	-	112,338	-	75,993	-	32,309	-	33,841	-	147,677	-	83,995	-	-	-	72,713	-
91600	Other Operating - Administrative	125,026	-	76,185	-	116,452	-	74,603	-	19,314	-	68,987	-	94,916	-	118,635	-	-	-	52,790	-
91700	Legal Expense	11,180	-	26,812	-	3,612	-	5,932	-	4,730	-	3,560	-	5	-	2	-	-	-	2,689	-
91800	Travel	285	-	12	-	18	-	18	-	5	-	338	-	37	-	514	-	-	-	230	-
91900	Other	177,755	-	150,969	-	134,944	-	59,262	-	51,067	-	41,957	-	139,998	-	111,330	-	-	-	62,766	-
91000	Total Operating - Administrative	1,172,263	-	663,486	-	1,116,674	-	575,128	-	270,724	-	473,814	-	796,082	-	699,337	-	-	-	594,522	-
92000	Asset Management Fees	49,240	-	24,050	-	34,870	-	12,790	-	6,110	-	22,060	-	11,830	-	-	-	-	-	15,960	-
Tenant Services:																					
92100	Tenant Services - Salaries	22,455	-	12,173	-	17,352	-	10,798	-	2,743	-	10,116	-	46,175	-	26,110	-	-	-	8,606	-
92200	Relocation Costs	5,579	-	32,858	-	11,179	-	16,739	-	-	-	23,978	-	-	-	-	-	-	-	-	-
92300	Employee Benefit Contributions - Tenant Services	7,882	-	4,272	-	6,088	-	3,907	-	963	-	3,550	-	-	-	9,825	-	-	-	3,020	-
92400	Tenant Services - Other	364	-	190	-	42	-	19	-	7	-	4,670	-	2,685,710	-	17	-	-	-	21	-
92500	Total Tenant Services	36,280	-	49,493	-	34,661	-	31,463	-	3,713	-	42,314	-	2,731,885	-	35,952	-	-	-	11,647	-
Utilities:																					
93100	Water	214,490	-	148,471	-	148,789	-	162,211	-	30,387	-	67,060	-	34,879	-	15,714	-	-	-	36,080	-
93200	Electricity	99,075	-	48,338	-	35,651	-	9,888	-	7,473	-	80,862	-	71,113	-	104,822	-	-	-	39,039	-
93300	Gas	7,984	-	20,611	-	7,886	-	560	-	7,286	-	6,908	-	15,107	-	10,292	-	-	-	-	-
93600	Sewer	356,315	-	228,170	-	237,248	-	255,981	-	50,149	-	116,777	-	57,335	-	37,742	-	-	-	62,616	-
93000	Total utilities	677,864	-	445,590	-	429,574	-	428,640	-	95,295	-	271,607	-	178,434	-	168,570	-	-	-	137,735	-

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

**Financial Data Schedule  
Year Ended September 30, 2024**

Line Item #	Account Description	AMP 28		AMP 29		AMP 30		AMP 31		AMP 32		AMP 33		AMP34		AMP 35		AMP 36		AMP 37	
		Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital
	<b>Ordinary Maintenance &amp; Operation:</b>																				
94100	Ordinary Maintenance & Operation - Labor	458,842	-	113,994	-	370,853	-	86,517	-	21,413	-	79,358	-	101,320	-	22,218	-	-	-	238,478	-
94200	Ordinary Maintenance & Operation - Materials & Other	293,339	-	190,007	-	174,350	-	44,161	-	38,224	-	88,566	-	146,517	-	19,532	-	-	-	110,682	-
94300	Ordinary Maintenance & Operations - Contracts	1,312,059	-	1,481,350	-	1,418,071	-	247,024	-	408,142	-	542,701	-	198,050	-	738,247	-	-	-	511,686	-
94500	Employee Benefit Contributions - Ordinary Maintenance	147,044	-	34,517	-	117,316	-	27,517	-	6,086	-	26,627	-	49,543	-	5,165	-	-	-	71,743	-
<b>94000</b>	<b>Total Maintenance</b>	<b>2,211,284</b>	<b>-</b>	<b>1,819,868</b>	<b>-</b>	<b>2,080,590</b>	<b>-</b>	<b>405,219</b>	<b>-</b>	<b>473,865</b>	<b>-</b>	<b>737,252</b>	<b>-</b>	<b>495,430</b>	<b>-</b>	<b>785,162</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>932,589</b>	<b>-</b>
	<b>Protective Services:</b>																				
95200	Protective Services - Other Contract Costs	-	-	1,036,548	-	277,728	-	-	-	-	-	1,668,186	-	-	-	43,479	-	-	-	593,106	-
<b>95000</b>	<b>Total Protective Services</b>	<b>-</b>	<b>-</b>	<b>1,036,548</b>	<b>-</b>	<b>277,728</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,668,186</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>43,479</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>593,106</b>	<b>-</b>
	<b>Insurance Premiums:</b>																				
96110	Property Insurance	128,345	-	116,421	-	150,490	-	117,337	-	19,418	-	49,336	-	23,763	-	53,853	-	-	-	53,086	-
96130	Workmen's Compensation	21,449	-	6,561	-	23,610	-	8,397	-	2,942	-	5,864	-	13,842	-	10,545	-	-	-	16,432	-
96140	All Other Insurance	-	-	2,322	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>96100</b>	<b>Total Insurance Premiums</b>	<b>149,794</b>	<b>-</b>	<b>125,304</b>	<b>-</b>	<b>174,100</b>	<b>-</b>	<b>125,734</b>	<b>-</b>	<b>22,360</b>	<b>-</b>	<b>55,200</b>	<b>-</b>	<b>37,605</b>	<b>-</b>	<b>64,398</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>69,518</b>	<b>-</b>
	<b>General Expenses:</b>																				
96200	Other General Expenses	95,337	-	11,350	-	16,010	-	8,446	-	2,401	-	8,964	-	18,960	-	98,115	-	-	-	47,662	-
96210	Compensated absences	80,255	-	31,201	-	90,753	-	20,175	-	14,576	-	23,499	-	57,928	-	-	-	-	-	54,667	-
96300	Payments in Lieu of Taxes	-	-	487	-	-	-	251	-	-	-	-	-	-	-	-	-	-	-	-	-
96400	Bad Debt - Tenant Rents	45,482	-	115,182	-	5,760	-	32,083	-	12,746	-	39,500	-	-	-	-	-	-	-	4,145	-
96600	Bad Debt - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>96000</b>	<b>Total Other General Expenses</b>	<b>221,074</b>	<b>-</b>	<b>158,220</b>	<b>-</b>	<b>112,523</b>	<b>-</b>	<b>60,955</b>	<b>-</b>	<b>29,723</b>	<b>-</b>	<b>71,963</b>	<b>-</b>	<b>76,888</b>	<b>-</b>	<b>98,115</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>106,474</b>	<b>-</b>
	<b>Interest Expense and Amortization Cost:</b>																				
96720	Interest on Notes Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>96700</b>	<b>Total Interest Expense and Amortization Cost</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>96900</b>	<b>TOTAL OPERATING EXPENSES</b>	<b>4,517,799</b>	<b>-</b>	<b>4,322,559</b>	<b>-</b>	<b>4,260,920</b>	<b>-</b>	<b>1,639,929</b>	<b>-</b>	<b>901,790</b>	<b>-</b>	<b>3,342,396</b>	<b>-</b>	<b>4,328,154</b>	<b>-</b>	<b>1,885,013</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,461,551</b>	<b>-</b>
<b>97000</b>	<b>EXCESS REVENUE OVER (UNDER) OPERATING EXPENSES</b>	<b>(620,406)</b>	<b>1,841,479</b>	<b>(2,115,139)</b>	<b>1,468,001</b>	<b>(1,219,951)</b>	<b>1,521,207</b>	<b>323,857</b>	<b>114,161</b>	<b>(484,222)</b>	<b>118,287</b>	<b>(1,810,390)</b>	<b>461,528</b>	<b>538,174</b>	<b>326,599</b>	<b>(1,247,562)</b>	<b>42,106</b>	<b>-</b>	<b>-</b>	<b>(1,393,806)</b>	<b>412,555</b>



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

**Financial Data Schedule  
Year Ended September 30, 2024**

Line Item #	Account Description	AMP 28		AMP 29		AMP 30		AMP 31		AMP 32		AMP 33		AMP34		AMP 35		AMP 36		AMP 37	
		Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital
		14,850	14,872	14,850	14,872	14,850	14,872	14,850	14,872	14,850	14,872	14,850	14,872	14,850	14,872	14,850	14,872	14,850	14,872	14,850	14,872
<b>Other Expenses:</b>																					
97300	Housing Assistance Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	633	-	-	-	-	-
97350	Housing Assistance Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97400	Depreciation Expense	527,010	-	139,355	-	508,833	-	329,415	-	40,467	-	163,558	-	415,878	-	106,359	-	-	-	113,046	-
		527,010	-	139,355	-	508,833	-	329,415	-	40,467	-	163,558	-	415,878	-	106,992	-	-	-	113,046	-
<b>90000</b>	<b>TOTAL EXPENSES</b>	<b>5,044,809</b>	<b>-</b>	<b>4,461,914</b>	<b>-</b>	<b>4,769,753</b>	<b>-</b>	<b>1,969,344</b>	<b>-</b>	<b>942,257</b>	<b>-</b>	<b>3,505,954</b>	<b>-</b>	<b>4,744,032</b>	<b>-</b>	<b>2,002,005</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,574,597</b>	<b>-</b>
<b>Other Financing Sources (Uses)</b>																					
10010	Operating Transfers In	1,080,682	-	1,272,838	-	1,128,677	-	114,161	-	110,687	-	363,459	-	134,767	-	42,106	-	-	-	400,930	-
10020	Operating Transfers Out	-	(1,080,682)	-	(1,272,838)	-	(1,128,677)	-	(114,161)	-	(110,687)	-	(363,459)	-	(134,767)	-	(42,106)	-	-	-	(400,930)
10030	Operating Transfers from/to Primary Government	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10091	Inter-project excess cash transfer in	-	-	225,000	-	-	-	-	-	50,000	-	-	-	-	-	-	-	-	-	-	-
10092	Inter-project excess cash transfer out	(650,000)	-	-	-	-	-	(625,000)	-	-	-	-	-	-	-	(200,000)	-	-	-	-	-
10093	Transfers between programs and projects in	68,575	-	125,670	-	527,957	-	-	-	205,587	-	-	-	-	-	-	-	-	-	-	-
10094	Transfers between programs and projects out	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>10100</b>	<b>Total Other Financing Sources (Uses)</b>	<b>499,257</b>	<b>(1,080,682)</b>	<b>1,623,508</b>	<b>(1,272,838)</b>	<b>1,656,634</b>	<b>(1,128,677)</b>	<b>(510,839)</b>	<b>(114,161)</b>	<b>366,274</b>	<b>(110,687)</b>	<b>363,459</b>	<b>(363,459)</b>	<b>134,767</b>	<b>(134,767)</b>	<b>(157,894)</b>	<b>(42,106)</b>	<b>-</b>	<b>-</b>	<b>400,930</b>	<b>(400,930)</b>
<b>10000</b>	<b>Excess (Deficiency) of Total Revenue Over (Under) Total Expenses</b>	<b>\$ (648,159)</b>	<b>\$ 760,797</b>	<b>\$ (630,986)</b>	<b>\$ 195,163</b>	<b>\$ (72,150)</b>	<b>\$ 392,530</b>	<b>\$ (516,397)</b>	<b>\$ -</b>	<b>\$ (158,415)</b>	<b>\$ 7,600</b>	<b>\$ (1,610,489)</b>	<b>\$ 98,069</b>	<b>\$ 257,063</b>	<b>\$ 191,832</b>	<b>\$ (1,512,448)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (1,105,922)</b>	<b>\$ 11,625</b>
<b>11020</b>	<b>Required Annual Debt Principal Payments</b>																				
<b>11030</b>	<b>Beginning Equity</b>	<b>9,198,507</b>	<b>-</b>	<b>3,923,858</b>	<b>-</b>	<b>9,804,843</b>	<b>-</b>	<b>4,884,149</b>	<b>-</b>	<b>944,863</b>	<b>-</b>	<b>3,702,700</b>	<b>-</b>	<b>(9,292,387)</b>	<b>-</b>	<b>3,512,504</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,190,721</b>	<b>-</b>
<b>11170</b>	<b>Administrative Fee Equity</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>11190</b>	<b>Unit Months Available</b>	<b>4,924</b>	<b>-</b>	<b>2,405</b>	<b>-</b>	<b>3,487</b>	<b>-</b>	<b>1,279</b>	<b>-</b>	<b>611</b>	<b>-</b>	<b>2,206</b>	<b>-</b>	<b>1,183</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,596</b>	<b>-</b>
<b>11210</b>	<b>Unit Months Leased</b>	<b>4,604</b>	<b>-</b>	<b>2,243</b>	<b>-</b>	<b>3,111</b>	<b>-</b>	<b>1,217</b>	<b>-</b>	<b>519</b>	<b>-</b>	<b>2,048</b>	<b>-</b>	<b>1,113</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,419</b>	<b>-</b>
<b>11270</b>	<b>Excess Cash</b>	<b>\$ 595,387</b>	<b>\$ -</b>	<b>\$ (570,124)</b>	<b>\$ -</b>	<b>\$ 9,546</b>	<b>\$ -</b>	<b>\$ 538,267</b>	<b>\$ -</b>	<b>\$ (120,878)</b>	<b>\$ -</b>	<b>\$ (1,464,219)</b>	<b>\$ -</b>	<b>\$ 697,577</b>	<b>\$ -</b>	<b>\$ (480,733)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (986,562)</b>	<b>\$ -</b>
<b>11620</b>	<b>Building Purchases</b>	<b>-</b>	<b>760,797</b>	<b>-</b>	<b>195,163</b>	<b>-</b>	<b>392,530</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>7,600</b>	<b>-</b>	<b>98,069</b>	<b>-</b>	<b>191,832</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>11,625</b>

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

**Financial Data Schedule  
Year Ended September 30, 2024**

Line		AMP 38		AMP 39		AMP 40		AMP 41		AMP 42		AMP 43		AMP 44		AMP 45		AMP 46		AMP 47	
Item		Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital
#	Account Description	14,850	14,872	14,850	14,872	14,850	14,872	14,850	14,872	14,850	14,872	14,850	14,872	14,850	14,872	14,850	14,872	14,850	14,872	14,850	14,872
	REVENUE:																				
70300	Net Tenant Rental Revenue	\$ -	\$ -	\$ 56,952	\$ -	\$ -	\$ -	\$ 1,013,102	\$ -	\$ 244,680	\$ -	\$ 502,381	\$ -	\$ 514,549	\$ -	\$ 555,025	\$ -	\$ 575,607	\$ -	\$ 971,511	\$ -
70400	Tenant Revenue - Other	-	-	2,311	-	587	-	15,310	-	3,640	-	6,182	-	11,496	-	18,999	-	10,148	-	17,056	-
70500	Total Tenant Revenue	-	-	59,263	-	587	-	1,028,412	-	248,320	-	508,563	-	526,045	-	574,024	-	585,755	-	988,567	-
70600	HUD PHA Operating Grants	-	-	543,617	183,900	700,340	63,769	2,023,672	301,067	234,884	69,282	546,003	554,119	1,241,235	1,993,464	1,683,419	247,361	2,047,819	1,126,401	1,929,165	603,611
70610	Capital Grants	-	-	-	184,632	-	-	-	154,020	-	213,629	-	490,930	-	288,431	-	104,055	-	971,252	-	431,110
70710	Management Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70720	Asset Management Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70730	Book-keeping Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70700	Total Fee Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70800	Other Governmental Grants	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
71100	Investment Income - Unrestricted	159	-	93	-	329	-	505	-	162	-	98	-	-	-	188	-	564	-	691	-
71200	Mortgage Interest Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
71400	Fraud Recovery	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
71500	Other Revenue	-	-	296	-	594	-	2,199	-	1,303	-	4,162	-	21,694	-	8,153	-	5,717	-	3,644	-
71600	Gain/Loss on Sale of Fixed Assets	-	-	(1,137,999)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
72000	Investment Income - Restricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70000	TOTAL REVENUE	159	-	(534,730)	368,532	701,850	63,769	3,054,788	455,087	484,669	282,911	1,058,826	1,045,049	1,788,974	2,281,895	2,265,784	351,416	2,639,855	2,097,653	2,922,067	1,034,721
	EXPENSES:																				
	Administrative:																				
91100	Administrative Salaries	-	-	162,424	-	41,668	-	386,397	-	27,263	-	112,922	-	238,179	-	129,458	-	72,362	-	185,209	-
91200	Auditing Fees	-	-	1,655	-	1,945	-	3,764	-	611	-	1,714	-	3,533	-	2,601	-	4,360	-	4,166	-
91300	Management Fee	-	-	103,036	-	48,362	-	369,176	-	78,504	-	171,762	-	268,558	-	222,662	-	340,636	-	329,699	-
91310	Book-keeping Fee	-	-	2,130	-	-	-	24,083	-	3,923	-	10,958	-	13,658	-	13,170	-	19,418	-	19,440	-
91400	Advertising and marketing	-	-	265	-	312	-	603	-	103	-	1,681	-	566	-	417	-	2,488	-	668	-
91500	Employee Benefit Contributions - Administrative	-	-	35,478	-	14,338	-	140,746	-	5,957	-	35,102	-	89,689	-	38,429	-	26,851	-	78,792	-
91600	Other Operating - Administrative	-	-	49,753	-	2,620	-	69,679	-	49,814	-	53,640	-	91,722	-	43,198	-	50,575	-	95,106	-
91700	Legal Expense	-	-	7	-	8	-	4,050	-	4,512	-	7,848	-	9,319	-	6,868	-	11,793	-	6,080	-
91800	Travel	-	-	737	-	54	-	10	-	28	-	20	-	1,638	-	434	-	1,591	-	73	-
91900	Other	-	-	44,158	-	19,947	-	81,551	-	43,640	-	47,172	-	114,864	-	50,838	-	91,594	-	85,281	-
91000	Total Operating - Administrative	-	-	399,643	-	129,254	-	1,080,059	-	214,355	-	442,819	-	831,726	-	508,075	-	621,668	-	804,514	-
92000	Asset Management Fees	-	-	7,460	-	-	-	33,200	-	5,470	-	15,540	-	-	-	18,800	-	28,020	-	27,270	-
	Tenant Services:																				
92100	Tenant Services - Salaries	-	-	6,445	-	3,520	-	14,607	-	4,995	-	6,684	-	13,715	-	10,402	-	16,938	-	16,183	-
92200	Relocation Costs	-	-	-	-	39,754	-	3,184	-	-	-	-	-	1,297	-	-	-	28,904	-	1,390	-
92300	Employee Benefit Contributions - Tenant Services	-	-	2,262	-	1,166	-	5,126	-	1,830	-	2,346	-	4,813	-	3,659	-	5,944	-	5,680	-
92400	Tenant Services - Other	-	-	16	-	18	-	35	-	7	-	16	-	33	-	25	-	41	-	4,684	-
92500	Total Tenant Services	-	-	8,723	-	44,458	-	22,952	-	6,832	-	9,046	-	19,858	-	14,086	-	51,827	-	27,937	-
	Utilities:																				
93100	Water	-	-	31,633	-	9,655	-	215,828	-	12,366	-	9,488	-	47,869	-	451,280	-	199,961	-	272,965	-
93200	Electricity	361	-	7,080	-	89	-	37,294	-	6,427	-	14,072	-	31,960	-	21,386	-	31,755	-	34,702	-
93300	Gas	-	-	2,065	-	454	-	-	-	-	-	-	-	60	-	4,623	-	-	-	411	-
93600	Sewer	-	-	53,343	-	22,899	-	325,250	-	19,571	-	17,042	-	135,573	-	711,314	-	296,266	-	409,846	-
93000	Total utilities	361	-	94,121	-	33,097	-	578,372	-	38,364	-	40,602	-	215,462	-	1,188,603	-	527,982	-	717,924	-

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

**Financial Data Schedule  
Year Ended September 30, 2024**

Line Item #	Account Description	AMP 38		AMP 39		AMP 40		AMP 41		AMP 42		AMP 43		AMP 44		AMP 45		AMP 46		AMP 47		
		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	-	-	-	202,612	-	73,146	-	463,301	-	117,315	-	347,765	-	650,630	-	175,944	-	234,386	-	267,348	-
94200	Ordinary Maintenance & Operation - Materials & Other	-	-	-	72,828	-	2,872	-	130,692	-	19,134	-	134,707	-	188,131	-	98,458	-	138,705	-	85,286	-
94300	Ordinary Maintenance & Operations - Contracts	-	480	-	386,793	-	2,165	-	572,332	-	189,809	-	649,705	-	625,107	-	551,123	-	1,344,327	-	961,912	-
94500	Employee Benefit Contributions - Ordinary Maintenance	-	-	-	79,154	-	12,333	-	158,431	-	39,280	-	107,062	-	198,100	-	56,465	-	71,820	-	80,405	-
94000	Total Maintenance	-	480	-	741,387	-	90,516	-	1,324,756	-	365,538	-	1,239,239	-	1,661,968	-	881,990	-	1,789,238	-	1,394,951	-
Protective Services:																						
95200	Protective Services - Other Contract Costs	-	-	-	522,137	-	-	-	427,539	-	-	-	-	-	153,251	-	21,739	-	320,289	-	176,387	-
95000	Total Protective Services	-	-	-	522,137	-	-	-	427,539	-	-	-	-	-	153,251	-	21,739	-	320,289	-	176,387	-
Insurance Premiums:																						
96110	Property Insurance	-	-	-	29,676	-	34,634	-	7,092	-	56,805	-	90,471	-	78,391	-	95,595	-	255,429	-	197,945	-
96130	Workmen's Compensation	-	-	-	13,012	-	4,861	-	32,300	-	4,198	-	14,749	-	29,357	-	11,185	-	15,723	-	21,567	-
96140	All Other Insurance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
96100	Total Insurance Premiums	-	-	-	42,688	-	39,495	-	39,392	-	61,003	-	105,220	-	107,748	-	106,780	-	271,152	-	219,512	-
General Expenses:																						
96200	Other General Expenses	-	-	-	49,569	-	25,661	-	14,285	-	49,668	-	5,869	-	53,179	-	9,356	-	19,842	-	14,433	-
96210	Compensated absences	-	-	-	44,328	-	18,059	-	112,667	-	9,360	-	58,605	-	112,225	-	42,150	-	39,690	-	58,722	-
96300	Payments in Lieu of Taxes	-	-	-	-	-	-	-	792	-	-	-	15,754	-	-	-	2,446	-	1,533	-	3,926	-
96400	Bad Debt - Tenant Rents	-	1,215	-	9,481	-	270	-	47,542	-	76,099	-	47,524	-	27,070	-	115,494	-	109,771	-	63,252	-
96600	Bad Debt - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
96000	Total Other General Expenses	-	1,215	-	103,378	-	43,990	-	175,286	-	135,127	-	127,752	-	192,474	-	169,446	-	170,836	-	140,333	-
Interest Expense and Amortization Cost:																						
96720	Interest on Notes Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
96700	Total Interest Expense and Amortization Cost	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
96900	TOTAL OPERATING EXPENSES	-	2,056	-	1,919,537	-	380,810	-	3,681,556	-	826,689	-	1,980,218	-	3,182,487	-	2,909,519	-	3,781,012	-	3,508,828	-
97000	EXCESS REVENUE OVER (UNDER) OPERATING EXPENSES	412,555	(1,897)	-	(2,454,267)	368,532	321,040	63,769	(626,768)	455,087	(342,020)	282,911	(921,392)	1,045,049	(1,393,513)	2,281,895	(643,735)	351,416	(1,141,157)	2,097,653	(586,761)	1,034,721

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

**Financial Data Schedule  
Year Ended September 30, 2024**

Line Item #	Account Description	AMP 38		AMP 39		AMP 40		AMP 41		AMP 42		AMP 43		AMP 44		AMP 45		AMP 46		AMP 47		
		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		
	Other Expenses:																					
97300	Housing Assistance Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
97350	Housing Assistance Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
97400	Depreciation Expense	-	-	-	108,601	-	210,264	-	338,142	-	148,097	-	280,400	-	1,008,299	-	568,446	-	657,791	-	802,270	
		-	-	-	108,601	-	210,264	-	338,142	-	148,097	-	280,400	-	1,008,299	-	568,446	-	657,791	-	802,270	
90000	TOTAL EXPENSES	-	2,056	-	2,028,138	-	591,074	-	4,019,698	-	974,786	-	2,260,618	-	4,190,786	-	3,477,965	-	4,438,803	-	4,311,098	
	Other Financing Sources (Uses)																					
10010	Operating Transfers In	-	-	-	183,900	-	63,769	-	301,067	-	69,282	-	554,119	-	1,993,464	-	247,361	-	1,126,401	-	603,611	
10020	Operating Transfers Out	(400,930)	-	-	-	(183,900)	-	(63,769)	-	(301,067)	-	(69,282)	-	(554,119)	-	(1,993,464)	-	(247,361)	-	(1,126,401)	-	(603,611)
10030	Operating Transfers from/to Primary Government	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
10091	Inter-project excess cash transfer in	-	-	-	825,000	-	-	-	-	-	150,000	-	125,000	-	-	-	100,000	-	-	-	-	
10092	Inter-project excess cash transfer out	-	(125,000)	-	-	-	-	-	(125,000)	-	-	-	-	-	-	-	-	-	-	-	-	
10093	Transfers between programs and projects in	-	-	-	39,886	-	-	-	18,225	-	-	-	80,780	-	-	-	-	-	6,160	-	198,514	
10094	Transfers between programs and projects out	-	-	-	(905,763)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
10100	Total Other Financing Sources (Uses)	(400,930)	(125,000)	-	143,023	(183,900)	63,769	(63,769)	194,292	(301,067)	219,282	(69,282)	759,899	(554,119)	1,993,464	(1,993,464)	347,361	(247,361)	1,132,561	(1,126,401)	802,125	(603,611)
10000	Excess (Deficiency) of Total Revenue Over (Under) Total Expenses	\$ 11,625	\$ (126,897)	\$ -	\$ (2,419,845)	\$ 184,632	\$ 174,545	\$ -	\$ (770,618)	\$ 154,020	\$ (270,835)	\$ 213,629	\$ (441,893)	\$ 490,930	\$ (408,348)	\$ 288,431	\$ (864,820)	\$ 104,055	\$ (666,387)	\$ 971,252	\$ (586,906)	\$ 431,110
11020	Required Annual Debt Principal Payments																					
11030	Beginning Equity	-	141,479	-	2,416,867	-	3,692,710	-	8,454,483	-	2,016,087	-	4,006,012	-	7,370,282	-	5,508,585	-	10,730,806	-	9,291,439	-
11170	Administrative Fee Equity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
11190	Unit Months Available	-	-	-	746	-	-	-	3,320	-	547	-	1,554	-	2,191	-	1,880	-	2,802	-	2,727	-
11210	Unit Months Leased	-	-	-	284	-	-	-	3,211	-	523	-	1,461	-	1,821	-	1,756	-	2,589	-	2,592	-
11270	Excess Cash	\$ -	\$ 14,411	\$ -	\$ (300,782)	\$ -	\$ 282,648	\$ -	\$ (221,048)	\$ -	\$ (102,466)	\$ -	\$ (165,708)	\$ -	\$ (942,588)	\$ -	\$ (245,477)	\$ -	\$ 90,633	\$ -	\$ 130,373	\$ -
11620	Building Purchases	11,625	-	-	-	184,632	-	-	-	154,020	-	213,629	-	490,930	-	288,431	-	104,055	-	971,252	-	431,110

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

**Financial Data Schedule  
Year Ended September 30, 2024**

Line Item #	Account Description	AMP 48		AMP 49		AMP 50		AMP 51		AMP 52		Scott Carver II AB		Scott Carver II C		AMP 53		AMP 54		AMP 55	
		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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
70400	Tenant Revenue - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70500	Total Tenant Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70600	HUD PHA Operating Grants	-	-	-	-	-	-	-	-	-	-	711,470	-	337,189	-	93,296	8,000	-	-	26,495	4,965
70610	Capital Grants	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70710	Management Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70720	Asset Management Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70730	Book-keeping Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70700	Total Fee Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70800	Other Governmental Grants	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
71100	Investment Income - Unrestricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
71200	Mortgage Interest Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
71400	Fraud Recovery	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
71500	Other Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
71600	Gain/Loss on Sale of Fixed Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
72000	Investment Income - Restricted	-	-	-	-	-	-	-	-	-	-	468	-	21,541	-	-	-	-	-	-	-
70000	TOTAL REVENUE	-	-	-	-	-	-	-	-	-	-	711,938	-	358,730	-	93,296	8,000	-	-	26,495	4,965
EXPENSES:																					
Administrative:																					
91100	Administrative Salaries	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
91200	Auditing Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
91300	Management Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
91310	Book-keeping Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
91400	Advertising and marketing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
91500	Employee Benefit Contributions - Administrative	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
91600	Other Operating - Administrative	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
91700	Legal Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
91800	Travel	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
91900	Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
91000	Total Operating - Administrative	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
92000	Asset Management Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Tenant Services:																					
92100	Tenant Services - Salaries	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
92200	Relocation Costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
92300	Employee Benefit Contributions - Tenant Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
92400	Tenant Services - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
92500	Total Tenant Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Utilities:																					
93100	Water	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
93200	Electricity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
93300	Gas	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
93600	Sewer	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
93000	Total utilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

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

**Financial Data Schedule  
Year Ended September 30, 2024**

Line Item #	Account Description	AMP 48		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 55	
		Operating 14.850	Capital 14.872	Operating 14.850	Capital 14.872	Operating 14.850	Capital 14.872	Operating 14.850	Capital 14.872	Operating 14.850	Capital 14.872	Operating 14.850	Capital 14.872	Operating 14.850	Capital 14.872	Operating 14.850	Capital 14.872	Operating 14.850	Capital 14.872	Operating 14.850	Capital 14.872
	<b>Ordinary Maintenance &amp; Operation:</b>																				
94100	Ordinary Maintenance & Operation - Labor	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
94200	Ordinary Maintenance & Operation - Materials & Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
94300	Ordinary Maintenance & Operations - Contracts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
94500	Employee Benefit Contributions - Ordinary Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>94000</b>	<b>Total Maintenance</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	<b>Protective Services:</b>																				
95200	Protective Services - Other Contract Costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>95000</b>	<b>Total Protective Services</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	<b>Insurance Premiums:</b>																				
96110	Property Insurance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96130	Workmen's Compensation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96140	All Other Insurance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>96100</b>	<b>Total Insurance Premiums</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	<b>General Expenses:</b>																				
96200	Other General Expenses	-	-	-	-	-	-	-	-	-	-	711,470	-	588,694	-	105,072	-	-	-	30,242	-
96210	Compensated absences	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96300	Payments in Lieu of Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96400	Bad Debt - Tenant Rents	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96600	Bad Debt - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>96000</b>	<b>Total Other General Expenses</b>	-	-	-	-	-	-	-	-	-	-	711,470	-	588,694	-	105,072	-	-	-	30,242	-
	<b>Interest Expense and Amortization Cost:</b>																				
96720	Interest on Notes Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>96700</b>	<b>Total Interest Expense and Amortization Cost</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>96900</b>	<b>TOTAL OPERATING EXPENSES</b>	-	-	-	-	-	-	-	-	-	-	711,470	-	588,694	-	105,072	-	-	-	30,242	-
<b>97000</b>	<b>EXCESS REVENUE OVER (UNDER) OPERATING EXPENSES</b>	-	-	-	-	-	-	-	-	-	-	468	-	(229,964)	-	(11,776)	8,000	-	-	(3,747)	4,965

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

**Financial Data Schedule  
Year Ended September 30, 2024**

Line Item #	Account Description	AMP 48		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 55	
		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
Other Expenses:																					
97300	Housing Assistance Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97350	Housing Assistance Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97400	Depreciation Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
90000	TOTAL EXPENSES	-	-	-	-	-	-	-	-	-	-	711,470	-	588,694	-	105,072	-	-	-	30,242	-
Other Financing Sources (Uses)																					
10010	Operating Transfers In	-	-	-	-	-	-	-	-	-	-	-	-	-	-	8,000	-	-	-	4,965	-
10020	Operating Transfers Out	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(8,000)	-	-	-	(4,965)
10030	Operating Transfers from/to Primary Government	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
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)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	8,000	(8,000)	-	-	4,965	(4,965)
10000	Excess (Deficiency) of Total Revenue Over (Under) Total Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 468	\$ -	\$ (229,964)	\$ -	\$ (3,776)	\$ -	\$ -	\$ -	\$ 1,218	\$ -
11020	Required Annual Debt Principal Payments																				
11030	Beginning Equity	16,030	-	25,663	-	16,480	-	15,179	-	32,338	-	19,374,339	-	15,143,831	-	72,068	-	21,224	-	2,681	-
11170	Administrative Fee Equity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11190	Unit Months Available	-	-	-	-	-	-	-	-	-	-	1,320	-	804	-	264	-	-	-	84	-
11210	Unit Months Leased	-	-	-	-	-	-	-	-	-	-	1,290	-	781	-	260	-	-	-	83	-
11270	Excess Cash	\$ 16,030	\$ -	\$ 25,663	\$ -	\$ 16,480	\$ -	\$ 15,179	\$ -	\$ 32,338	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,254	\$ -	\$ 21,224	\$ -	\$ 3,899	\$ -
11620	Building Purchases	16,030	-	25,663	-	16,480	-	15,179	-	32,338	-	-	-	-	-	12,254	-	21,224	-	3,899	-

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

**Financial Data Schedule  
Year Ended September 30, 2024**

Line Item #	Account Description	AMP 56		AMP 57		AMP 58		AMP 59		AMP 60		AMP 61		AMP 62		AMP 63	
		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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
70400	Tenant Revenue - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70500	Total Tenant Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70600	HUD PHA Operating Grants	276,004	66,128	-	-	122,292	11,120	197,168	37,036	-	-	379,215	43,361	372,633	43,677	-	-
70610	Capital Grants	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70710	Management Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70720	Asset Management Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70730	Book-keeping Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70700	Total Fee Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70800	Other Governmental Grants	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
71100	Investment Income - Unrestricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
71200	Mortgage Interest Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
71400	Fraud Recovery	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
71500	Other Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
71600	Gain/Loss on Sale of Fixed Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
72000	Investment Income - Restricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70000	TOTAL REVENUE	276,004	66,128	-	-	122,292	11,120	197,168	37,036	-	-	379,215	43,361	372,633	43,677	-	-
EXPENSES:																	
Administrative:																	
91100	Administrative Salaries	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
91200	Auditing Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
91300	Management Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
91310	Book-keeping Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
91400	Advertising and marketing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
91500	Employee Benefit Contributions - Administrative	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
91600	Other Operating - Administrative	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
91700	Legal Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
91800	Travel	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
91900	Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
91000	Total Operating - Administrative	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
92000	Asset Management Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Tenant Services:																	
92100	Tenant Services - Salaries	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
92200	Relocation Costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
92300	Employee Benefit Contributions - Tenant Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
92400	Tenant Services - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
92500	Total Tenant Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Utilities:																	
93100	Water	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
93200	Electricity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
93300	Gas	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
93600	Sewer	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
93000	Total utilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-



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

**Financial Data Schedule  
Year Ended September 30, 2024**

Line Item #	Account Description	AMP 56		AMP 57		AMP 58		AMP 59		AMP 60		AMP 61		AMP 62		AMP 63	
		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	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
94200	Ordinary Maintenance & Operation - Materials & Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
94300	Ordinary Maintenance & Operations - Contracts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
94500	Employee Benefit Contributions - Ordinary Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
94000	Total Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Protective Services:																
95200	Protective Services - Other Contract Costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
95000	Total Protective Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Insurance Premiums:																
96110	Property Insurance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96130	Workmen's Compensation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96140	All Other Insurance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96100	Total Insurance Premiums	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	General Expenses:																
96200	Other General Expenses	319,895	-	-	-	132,997	-	223,932	-	-	-	418,290	-	411,707	-	-	-
96210	Compensated absences	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96300	Payments in Lieu of Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96400	Bad Debt - Tenant Rents	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96600	Bad Debt - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96000	Total Other General Expenses	319,895	-	-	-	132,997	-	223,932	-	-	-	418,290	-	411,707	-	-	-
	Interest Expense and Amortization Cost:																
96720	Interest on Notes Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96700	Total Interest Expense and Amortization Cost	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96900	TOTAL OPERATING EXPENSES	319,895	-	-	-	132,997	-	223,932	-	-	-	418,290	-	411,707	-	-	-
97000	EXCESS REVENUE OVER (UNDER) OPERATING EXPENSES	(43,891)	66,128	-	-	(10,705)	11,120	(26,764)	37,036	-	-	(39,075)	43,361	(39,074)	43,677	-	-

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

**Financial Data Schedule  
Year Ended September 30, 2024**

Line Item #	Account Description	AMP 56		AMP 57		AMP 58		AMP 59		AMP 60		AMP 61		AMP 62		AMP 63	
		Operating 14.850	Capital 14.872	Operating 14.850	Capital 14.872	Operating 14.850	Capital 14.872	Operating 14.850	Capital 14.872	Operating 14.850	Capital 14.872	Operating 14.850	Capital 14.872	Operating 14.850	Capital 14.872	Operating 14.850	Capital 14.872
	Other Expenses:																
97300	Housing Assistance Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97350	Housing Assistance Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97400	Depreciation Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
90000	TOTAL EXPENSES	319,895	-	-	-	132,997	-	223,932	-	-	-	418,290	-	411,707	-	-	-
	Other Financing Sources (Uses)																
10010	Operating Transfers In	66,128	-	-	-	11,120	-	37,036	-	-	-	43,361	-	43,677	-	-	-
10020	Operating Transfers Out	-	(66,128)	-	-	-	(11,120)	-	(37,036)	-	-	-	(43,361)	-	(43,677)	-	-
10030	Operating Transfers from/to Primary Government	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
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)	66,128	(66,128)	-	-	11,120	(11,120)	37,036	(37,036)	-	-	43,361	(43,361)	43,677	(43,677)	-	-
10000	Excess (Deficiency) of Total Revenue Over (Under) Total Expenses	\$ 22,237	\$ -	\$ -	\$ -	\$ 415	\$ -	\$ 10,272	\$ -	\$ -	\$ -	\$ 4,286	\$ -	\$ 4,603	\$ -	\$ -	\$ -
11020	Required Annual Debt Principal Payments																
11030	Beginning Equity	23,438	-	21,113	-	5,795,460	-	448,703	-	119,199	-	562,915	-	36,058	-	-	-
11170	Administrative Fee Equity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11190	Unit Months Available	984	-	-	-	240	-	600	-	-	-	876	-	876	-	-	-
11210	Unit Months Leased	971	-	-	-	240	-	597	-	-	-	871	-	876	-	-	-
11270	Excess Cash	\$ 45,675	\$ -	\$ 21,113	\$ -	\$ 11,140	\$ -	\$ 27,895	\$ -	\$ 119,199	\$ -	\$ 5,804	\$ -	\$ 6,353	\$ -	\$ -	\$ -
11620	Building Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

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

**Financial Data Schedule  
Year Ended September 30, 2024**

Line Item #	Account Description	AMP 64		AMP 65		AMP 66		AMP 67		AMP 68		Project AMPS
		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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 15,105,455
70400	Tenant Revenue - Other	-	-	-	-	-	-	-	-	-	-	727,409
70500	Total Tenant Revenue	-	-	-	-	-	-	-	-	-	-	15,832,864
70600	HUD PHA Operating Grants	-	-	387,745	59,585	402,631	41,437	163,525	27,293	-	-	54,962,749
70610	Capital Grants	-	-	-	-	-	-	-	-	-	-	7,647,407
70710	Management Fee	-	-	-	-	-	-	-	-	-	-	-
70720	Asset Management Fee	-	-	-	-	-	-	-	-	-	-	-
70730	Book-keeping Fee	-	-	-	-	-	-	-	-	-	-	-
70700	Total Fee Revenue	-	-	-	-	-	-	-	-	-	-	-
70800	Other Governmental Grants	-	-	-	-	-	-	-	-	-	-	520,000
71100	Investment Income - Unrestricted	-	-	-	-	-	-	-	-	-	-	183,010
71200	Mortgage Interest Income	-	-	-	-	-	-	-	-	-	-	-
71400	Fraud Recovery	-	-	-	-	-	-	-	-	-	-	-
71500	Other Revenue	-	-	-	-	-	-	-	-	-	-	4,732,479
71600	Gain/Loss on Sale of Fixed Assets	-	-	-	-	-	-	-	-	-	-	(1,137,999)
72000	Investment Income - Restricted	-	-	-	-	-	-	-	-	-	-	22,009
70000	TOTAL REVENUE	-	-	387,745	59,585	402,631	41,437	163,525	27,293	-	-	82,762,519
EXPENSES:												
Administrative:												
91100	Administrative Salaries	-	-	-	-	-	-	-	-	-	-	4,572,752
91200	Auditing Fees	-	-	-	-	-	-	-	-	-	-	74,531
91300	Management Fee	-	-	-	-	-	-	-	-	-	-	6,475,587
91310	Book-keeping Fee	-	-	-	-	-	-	-	-	-	-	358,927
91400	Advertising and marketing	-	-	-	-	-	-	-	-	-	-	49,415
91500	Employee Benefit Contributions - Administrative	-	-	-	-	-	-	-	-	-	-	1,647,630
91600	Other Operating - Administrative	-	-	-	-	-	-	-	-	-	-	1,985,285
91700	Legal Expense	-	-	-	-	-	-	-	-	-	-	166,438
91800	Travel	-	-	-	-	-	-	-	-	-	-	8,015
91900	Other	-	-	-	-	-	-	-	-	-	-	2,336,722
91000	Total Operating - Administrative	-	-	-	-	-	-	-	-	-	-	17,675,302
92000	Asset Management Fees	-	-	-	-	-	-	-	-	-	-	473,500
Tenant Services:												
92100	Tenant Services - Salaries	-	-	-	-	-	-	-	-	-	-	380,460
92200	Relocation Costs	-	-	-	-	-	-	-	-	-	-	293,164
92300	Employee Benefit Contributions - Tenant Services	-	-	-	-	-	-	-	-	-	-	118,811
92400	Tenant Services - Other	-	-	-	-	-	-	-	-	-	-	2,717,279
92500	Total Tenant Services	-	-	-	-	-	-	-	-	-	-	3,509,714
Utilities:												
93100	Water	-	-	-	-	-	-	-	-	-	-	3,071,021
93200	Electricity	-	-	-	-	-	-	-	-	-	-	1,283,962
93300	Gas	-	-	-	-	-	-	-	-	-	-	171,098
93600	Sewer	-	-	-	-	-	-	-	-	-	-	4,954,320
93000	Total utilities	-	-	-	-	-	-	-	-	-	-	9,480,401

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

**Financial Data Schedule  
Year Ended September 30, 2024**

Line Item #	Account Description	AMP 64		AMP 65		AMP 66		AMP 67		AMP 68		Project AMPS
		Operating 14.850	Capital 14.872	Operating 14.850	Capital 14.872	Operating 14.850	Capital 14.872	Operating 14.850	Capital 14.872	Operating 14.850	Capital 14.872	
	<b>Ordinary Maintenance &amp; Operation:</b>											
94100	Ordinary Maintenance & Operation - Labor	-	-	-	-	-	-	-	-	-	-	6,652,833
94200	Ordinary Maintenance & Operation - Materials & Other	-	-	-	-	-	-	-	-	-	-	3,016,738
94300	Ordinary Maintenance & Operations - Contracts	-	-	-	-	-	-	-	-	-	-	18,971,776
94500	Employee Benefit Contributions - Ordinary Maintenance	-	-	-	-	-	-	-	-	-	-	2,088,490
<b>94000</b>	<b>Total Maintenance</b>	-	-	-	-	-	-	-	-	-	-	<b>30,729,837</b>
	<b>Protective Services:</b>											
95200	Protective Services - Other Contract Costs	-	-	-	-	-	-	-	-	-	-	11,484,056
<b>95000</b>	<b>Total Protective Services</b>	-	-	-	-	-	-	-	-	-	-	<b>11,484,056</b>
	<b>Insurance Premiums:</b>											
96110	Property Insurance	-	-	-	-	-	-	-	-	-	-	2,645,403
96130	Workmen's Compensation	-	-	-	-	-	-	-	-	-	-	416,675
96140	All Other Insurance	-	-	-	-	-	-	-	-	-	-	9,674
<b>96100</b>	<b>Total Insurance Premiums</b>	-	-	-	-	-	-	-	-	-	-	<b>3,071,752</b>
	<b>General Expenses:</b>											
96200	Other General Expenses	-	-	441,272	-	440,635	-	163,525	-	-	-	5,016,054
96210	Compensated absences	-	-	-	-	-	-	-	-	-	-	1,264,915
96300	Payments in Lieu of Taxes	-	-	-	-	-	-	-	-	-	-	106,503
96400	Bad Debt - Tenant Rents	-	-	-	-	-	-	-	-	-	-	983,584
96600	Bad Debt - Other	-	-	-	-	-	-	-	-	-	-	-
<b>96000</b>	<b>Total Other General Expenses</b>	-	-	<b>441,272</b>	-	<b>440,635</b>	-	<b>163,525</b>	-	-	-	<b>7,371,056</b>
	<b>Interest Expense and Amortization Cost:</b>											
96720	Interest on Notes Payable	-	-	-	-	-	-	-	-	-	-	-
<b>96700</b>	<b>Total Interest Expense and Amortization Cost</b>	-	-	-	-	-	-	-	-	-	-	-
<b>96900</b>	<b>TOTAL OPERATING EXPENSES</b>	-	-	<b>441,272</b>	-	<b>440,635</b>	-	<b>163,525</b>	-	-	-	<b>83,795,618</b>
<b>97000</b>	<b>EXCESS REVENUE OVER (UNDER) OPERATING EXPENSES</b>	-	-	(53,527)	59,585	(38,004)	41,437	-	27,293	-	-	(1,033,099)

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

**Financial Data Schedule  
Year Ended September 30, 2024**

Line Item #	Account Description	AMP 64		AMP 65		AMP 66		AMP 67		AMP 68		Project AMPS
		Operating 14.850	Capital 14.872	Operating 14.850	Capital 14.872	Operating 14.850	Capital 14.872	Operating 14.850	Capital 14.872	Operating 14.850	Capital 14.872	
	<b>Other Expenses:</b>											
97300	Housing Assistance Payments	-	-	-	-	-	-	-	-	-	-	633
97350	Housing Assistance Payments	-	-	-	-	-	-	-	-	-	-	-
97400	Depreciation Expense	-	-	-	-	-	-	-	-	-	-	10,403,501
		-	-	-	-	-	-	-	-	-	-	10,404,134
<b>90000</b>	<b>TOTAL EXPENSES</b>	-	-	441,272	-	440,635	-	163,525	-	-	-	94,199,752
	<b>Other Financing Sources (Uses)</b>											
10010	Operating Transfers In	-	-	59,585	-	41,437	-	27,293	-	-	-	17,837,691
10020	Operating Transfers Out	-	-	-	(59,585)	-	(41,437)	-	(27,293)	-	-	(17,837,691)
10030	Operating Transfers from/to Primary Government	-	-	-	-	-	-	-	-	-	-	-
10091	Inter-project excess cash transfer in	-	-	-	-	-	-	-	-	-	-	1,725,000
10092	Inter-project excess cash transfer out	-	-	-	-	-	-	-	-	-	-	(1,725,000)
10093	Transfers between programs and projects in	-	-	-	-	-	-	-	-	-	-	3,348,798
10094	Transfers between programs and projects out	-	-	-	-	-	-	-	-	-	-	(1,117,434)
<b>10100</b>	<b>Total Other Financing Sources (Uses)</b>	-	-	59,585	(59,585)	41,437	(41,437)	27,293	(27,293)	-	-	2,231,364
<b>10000</b>	<b>Excess (Deficiency) of Total Revenue Over (Under) Total Expenses</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,058</u>	<u>\$ -</u>	<u>\$ 3,433</u>	<u>\$ -</u>	<u>\$ 27,293</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (9,205,869)</u>
<b>11020</b>	<b>Required Annual Debt Principal Payments</b>											
		-	-	49,642	-	36,114	-	-	-	-	-	209,241,421
<b>11030</b>	<b>Beginning Equity</b>	-	-	-	-	-	-	-	-	-	-	-
<b>11170</b>	<b>Administrative Fee Equity</b>	-	-	-	-	-	-	-	-	-	-	-
<b>11190</b>	<b>Unit Months Available</b>	-	-	1,200	-	852	-	588	-	60	-	60,401
<b>11210</b>	<b>Unit Months Leased</b>	-	-	1,187	-	850	-	586	-	52	-	56,516
<b>11270</b>	<b>Excess Cash</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 55,700</u>	<u>\$ -</u>	<u>\$ 39,547</u>	<u>\$ -</u>	<u>\$ 13,666</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>4,364,722</u>
		-	-	-	-	-	-	-	-	-	-	7,647,407
11620	Building Purchases	-	-	55,700	-	39,547	-	13,666	-	-	-	4,364,722

**Miami-Dade Housing and Community Development  
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**Financial Data Schedule  
Year Ended September 30, 2024**

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	14.228	Community Development Block Grants/Entitlement Grants 14.218	Community Development Block Grants/State's Program 14.228	Emergency Solutions Grant program 14.231	Shelter Plus Care 14.238
<b>REVENUE:</b>											
70300	Net Tenant Rental Revenue	\$ -	\$ -	\$ -	\$ -	\$ 7,828,353	\$ -	\$ -	\$ -	\$ -	\$ -
70400	Tenant Revenue - Other	-	-	-	-	142,426	-	653,800	-	-	-
<b>70500</b>	<b>Total Tenant Revenue</b>	-	-	-	-	7,970,779	-	653,800	-	-	-
70600	HUD PHA Operating Grants	-	337,840,248	10,498,696	-	194,845	-	15,255,668	437,690	2,077,345	-
70610	Capital Grants	-	-	-	-	-	-	-	-	-	-
70710	Management Fee	-	-	-	9,251,796	-	-	-	-	-	-
70720	Asset Management Fee	-	-	-	473,500	-	-	-	-	-	-
70730	Book-keeping Fee	-	-	-	1,885,486	-	-	-	-	-	-
<b>70700</b>	<b>Total Fee Revenue</b>	-	-	-	11,610,782	-	-	-	-	-	-
70800	Other Governmental Grants	-	-	-	-	-	55,142,218	-	-	-	-
71100	Investment Income - Unrestricted	-	123,356	11,950	661,656	796,803	1,569,968	-	-	-	-
71200	Mortgage Interest Income	-	-	-	-	23,575	2,252,295	143,500	-	-	-
71400	Fraud Recovery	-	13,600	-	-	-	-	-	-	-	-
71500	Other Revenue	-	10,338,399	20,026	298,614	15,548,878	14,721,208	107,525	-	9,046	-
71600	Gain/Loss on Sale of Fixed Assets	-	-	-	-	(5,441)	-	-	-	-	-
72000	Investment Income - Restricted	-	-	-	-	1,011,362	20,490,091	12,054	-	-	-
<b>70000</b>	<b>TOTAL REVENUE</b>	-	348,315,603	10,530,672	12,571,052	25,540,801	94,175,780	16,172,547	437,690	2,086,391	-
<b>EXPENSES:</b>											
<b>Administrative:</b>											
91100	Administrative Salaries	-	373,407	-	5,546,342	809,644	3,694,104	1,214,962	-	101,060	-
91200	Auditing Fees	-	23,512	7,755	90,445	57,953	8,778	11,600	-	4,274	-
91300	Management Fee	-	2,516,472	75,096	-	1,541,614	-	-	-	-	-
91310	Book-keeping Fee	-	1,572,795	46,935	-	-	-	-	-	-	-
91400	Advertising and marketing	-	107,139	948	5,000	16,705	68,391	25,093	-	13,033	-
91500	Employee Benefit Contributions - Administrative	-	110,796	-	1,771,461	250,975	1,199,628	363,471	-	32,729	-
91600	Other Operating - Administrative	-	86,709	14,908	1,522,358	270,360	575,709	342,250	-	77,830	-
91700	Legal Expense	-	-	-	-	12,904	-	-	-	-	-
91800	Travel	-	106	167	30,574	5,953	4,669	1,358	-	-	-
91900	Other	-	16,355,629	636,119	1,173,081	666,304	1,703,325	199,977	-	35,552	-
<b>91000</b>	<b>Total Operating - Administrative</b>	-	21,146,565	781,928	10,139,261	3,632,412	7,254,604	2,158,711	-	264,478	-
92000	Asset Management Fees	-	-	-	-	-	-	-	-	-	-
<b>Tenant Services:</b>											
92100	Tenant Services - Salaries	-	-	-	-	-	-	-	-	-	-
92200	Relocation Costs	-	-	-	1,138	-	-	-	-	-	-
92300	Employee Benefit Contributions - Tenant Services	-	-	-	-	-	-	-	-	-	-
92400	Tenant Services - Other	-	19	29	154	6,862	-	8,394	-	-	-
<b>92500</b>	<b>Total Tenant Services</b>	-	19	29	1,292	6,862	-	8,394	-	-	-
<b>Utilities:</b>											
93100	Water	-	-	-	-	394,980	-	-	-	-	-
93200	Electricity	-	-	-	-	147,640	287	-	-	-	-
93300	Gas	-	-	-	-	6,138	-	-	-	-	-
93600	Sewer	-	-	-	-	578,820	60	-	-	-	-
<b>93000</b>	<b>Total utilities</b>	-	-	-	-	1,127,578	347	-	-	-	-

**Miami-Dade Housing and Community Development  
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**Financial Data Schedule  
Year Ended September 30, 2024**

Line Item #	Account Description	Revitalization of Severely Distressed Public Housing 14.866	Section 8 Housing Choice Vouchers 14.871	Mainstream Vouchers 14.879	Central Office Cost Center	Business Activities	State and Local	Community Development Block Grants/Entitlement Grants 14.218	Community Development Block Grants/State's Program 14.228	Emergency Solutions Grant program 14.231	Shelter Plus Care 14.238
	<b>Ordinary Maintenance &amp; Operation:</b>										
94100	Ordinary Maintenance & Operation - Labor	-	-	-	243,898	884,590	-	-	-	-	-
94200	Ordinary Maintenance & Operation - Materials & Other	-	-	-	16,941	236,365	166	166	-	-	-
94300	Ordinary Maintenance & Operations - Contracts	-	4	2	344,996	1,894,100	1,241	-	-	-	-
94500	Employee Benefit Contributions - Ordinary Maintenance	-	-	-	95,220	-	-	-	-	-	-
<b>94000</b>	<b>Total Maintenance</b>	-	4	2	701,055	3,015,055	1,407	166	-	-	-
	<b>Protective Services:</b>										
95200	Protective Services - Other Contract Costs	-	-	-	647,196	41,018	-	-	-	-	-
<b>95000</b>	<b>Total Protective Services</b>	-	-	-	647,196	41,018	-	-	-	-	-
	<b>Insurance Premiums:</b>										
96110	Property Insurance	-	-	-	23,704	1,085,321	-	-	-	-	-
96130	Workmen's Compensation	-	9,651	-	173,714	72,656	127,196	43,208	-	3,988	-
96140	All Other Insurance	-	-	-	-	4,134	-	-	-	-	-
<b>96100</b>	<b>Total Insurance Premiums</b>	-	9,651	-	197,418	1,162,111	127,196	43,208	-	3,988	-
	<b>General Expenses:</b>										
96200	Other General Expenses	-	671,968	18,717	504,540	3,159,618	14,022,093	7,839,802	437,690	1,799,522	-
96210	Compensated absences	-	43,935	-	1,682,606	78,480	912,214	127,666	-	-	-
96300	Payments in Lieu of Taxes	-	-	-	2,942	38,110	4	36	-	-	-
96400	Bad Debt - Tenant Rents	-	714,697	8,852	-	72,061	2,038,102	15,335	-	-	-
96600	Bad Debt - Other	-	912,678	-	-	-	-	-	-	-	-
<b>96000</b>	<b>Total Other General Expenses</b>	-	2,343,278	27,569	2,190,088	3,348,269	16,972,413	7,982,839	437,690	1,799,522	-
	<b>Interest Expense and Amortization Cost:</b>										
96720	Interest on Notes Payable	-	-	-	-	1,399	-	63,945	-	-	-
<b>96700</b>	<b>Total Interest Expense and Amortization Cost</b>	-	-	-	-	1,399	-	63,945	-	-	-
<b>96900</b>	<b>TOTAL OPERATING EXPENSES</b>	-	23,499,517	809,528	13,876,310	12,334,704	24,355,967	10,257,263	437,690	2,067,988	-
<b>97000</b>	<b>EXCESS REVENUE OVER (UNDER) OPERATING EXPENSES</b>	-	324,816,086	9,721,144	(1,305,258)	13,206,097	69,819,813	5,915,284	-	18,403	-

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

**Financial Data Schedule  
Year Ended September 30, 2024**

Line Item #	Account Description	Revitalization of Severely Distressed Public Housing 14.866	Section 8 Housing Choice Vouchers 14.871	Mainstream Vouchers 14.879	Central Office Cost Center	Business Activities	State and Local	Community Development Block Grants/ Entitlement Grants 14.218	Community Development Block Grants/ State's Program 14.228	Emergency Solutions Grant program 14.231	Shelter Plus Care 14.238
	<b>Other Expenses:</b>										
97300	Housing Assistance Payments	-	315,427,267	9,839,585	-	-	-	-	-	-	-
97350	Housing Assistance Payments	-	9,946,323	19,488	-	-	-	-	-	-	-
97400	Depreciation Expense	-	7,021	11,465	506,700	1,413,573	248,381	93,405	-	9,840	-
		-	325,380,611	9,870,538	506,700	1,413,573	248,381	93,405	-	9,840	-
<b>90000</b>	<b>TOTAL EXPENSES</b>	-	348,880,128	10,680,066	14,383,010	13,748,277	24,604,348	10,350,668	437,690	2,077,828	-
	<b>Other Financing Sources (Uses)</b>										
10010	Operating Transfers In	-	-	-	-	-	-	-	-	-	-
10020	Operating Transfers Out	-	-	-	-	-	-	-	-	-	-
10030	Operating Transfers from/to Primary Government	-	-	-	-	-	(1,196,225)	-	-	-	-
10091	Inter-project excess cash transfer in	-	-	-	-	-	-	-	-	-	-
10092	Inter-project excess cash transfer out	-	-	-	-	-	-	-	-	-	-
10093	Transfers between programs and projects in	-	-	-	-	1,117,434	-	-	-	-	-
10094	Transfers between programs and projects out	-	-	-	-	-	-	(3,348,798)	-	-	-
<b>10100</b>	<b>Total Other Financing Sources (Uses)</b>	-	-	-	-	1,117,434	(1,196,225)	(3,348,798)	-	-	-
<b>10000</b>	<b>Excess (Deficiency) of Total Revenue Over (Under) Total Expenses</b>	<b>\$ -</b>	<b>\$ (564,525)</b>	<b>\$ (149,394)</b>	<b>\$ (1,811,958)</b>	<b>\$ 12,909,958</b>	<b>\$ 68,375,207</b>	<b>\$ 2,473,081</b>	<b>\$ -</b>	<b>\$ 8,563</b>	<b>\$ -</b>
<b>11020</b>	<b>Required Annual Debt Principal Payments</b>					67,708		1,600,000	-		
<b>11030</b>	<b>Beginning Equity</b>	-	2,890,686	941,656	12,571,705	199,628,689	876,074,559	21,282,197	-	(163,589)	-
<b>11170</b>	<b>Administrative Fee Equity</b>	-	2,326,161	-	-	-	-	-	-	-	-
<b>11190</b>	<b>Unit Months Available</b>	-	223,523	6,720	-	7,152	-	-	-	-	-
<b>11210</b>	<b>Unit Months Leased</b>	-	209,706	6,267	-	7,050	-	-	-	-	-
<b>11270</b>	<b>Excess Cash</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>11620</b>	<b>Building Purchases</b>	-	-	-	-	-	-	-	-	-	-



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**Financial Data Schedule**  
**Year Ended September 30, 2024**

Line Item #	Account Description	HOME		Section 8		Section 8		Resident	Continuum of	PIH Family	Emergency Rental	Coronavirus	HCV CARES
		Investment Partnership Program	Rehabilitation Single Room Occupancy	Moderate Rehabilitation	Moderate Rehabilitation	Assistance Payments Allocations	Opportunity and Support Services				Assistance Program	Relief Fund Program	
		14,239	14,249	14,855	14,195	14,870	14,267	14,896	21,023	21,019			
<b>REVENUE:</b>													
70300	Net Tenant Rental Revenue	\$ -	\$ -	\$ -	\$ 2,110,269	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
70400	Tenant Revenue - Other	-	-	-	12,280	-	-	-	-	-	-	-	-
70500	<b>Total Tenant Revenue</b>	-	-	-	2,122,549	-	-	-	-	-	-	-	-
70600	HUD PHA Operating Grants	8,456,788	1,295,646	15,040,483	8,446,350	-	-	229,243	-	-	-	-	-
70610	Capital Grants	-	-	-	-	-	-	-	-	-	-	-	-
70710	Management Fee	-	-	-	-	-	-	-	-	-	-	-	-
70720	Asset Management Fee	-	-	-	-	-	-	-	-	-	-	-	-
70730	Book-keeping Fee	-	-	-	-	-	-	-	-	-	-	-	-
70700	<b>Total Fee Revenue</b>	-	-	-	-	-	-	-	-	-	-	-	-
70800	Other Governmental Grants	-	-	-	-	-	-	-	-	-	-	-	-
71100	Investment Income - Unrestricted	1,488	6,030	128,052	149,608	-	-	-	522	-	-	-	-
71200	Mortgage Interest Income	181,462	-	-	-	-	-	-	-	-	-	-	-
71400	Fraud Recovery	-	-	-	-	-	-	-	-	-	-	-	-
71500	Other Revenue	65,983	-	8,627	36,600	-	-	-	385,890	-	-	-	-
71600	Gain/Loss on Sale of Fixed Assets	-	-	-	(4,612)	-	-	-	-	-	-	-	-
72000	Investment Income - Restricted	1,188,902	-	-	-	-	-	-	1,886	-	-	-	-
70000	<b>TOTAL REVENUE</b>	<u>9,894,623</u>	<u>1,301,676</u>	<u>15,177,162</u>	<u>10,750,495</u>	<u>-</u>	<u>-</u>	<u>229,243</u>	<u>388,298</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>EXPENSES:</b>													
<b>Administrative:</b>													
91100	Administrative Salaries	234,717	34,400	577,644	617,576	-	-	-	-	-	-	-	-
91200	Auditing Fees	908	974	14,141	62,100	-	-	-	-	-	-	-	-
91300	Management Fee	-	-	-	592,329	-	-	-	-	-	-	-	-
91310	Book-keeping Fee	-	-	-	-	-	-	-	-	-	-	-	-
91400	Advertising and marketing	71,549	379	3,075	6,188	-	-	-	-	-	-	-	-
91500	Employee Benefit Contributions - Administrative	70,468	9,772	206,249	143,160	-	-	-	-	-	-	-	-
91600	Other Operating - Administrative	229,682	16,161	146,213	181,501	-	-	-	472,588	-	-	-	-
91700	Legal Expense	-	-	-	17,624	-	-	-	4,125	-	-	-	-
91800	Travel	47	207	2,737	8,827	-	-	-	2,296	-	-	-	-
91900	Other	89,577	13,203	115,217	570,126	-	-	-	116,778	-	-	-	-
91000	<b>Total Operating - Administrative</b>	<u>696,948</u>	<u>75,096</u>	<u>1,065,276</u>	<u>2,199,431</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>595,787</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
92000	Asset Management Fees	-	-	-	-	-	-	-	-	-	-	-	-
<b>Tenant Services:</b>													
92100	Tenant Services - Salaries	-	-	-	-	-	-	178,912	-	-	-	-	-
92200	Relocation Costs	-	-	-	-	-	-	-	-	-	-	-	-
92300	Employee Benefit Contributions - Tenant Services	-	-	-	-	-	-	50,331	-	-	-	-	-
92400	Tenant Services - Other	-	12	104	1,358	-	-	-	-	-	-	-	-
92500	<b>Total Tenant Services</b>	<u>-</u>	<u>12</u>	<u>104</u>	<u>1,358</u>	<u>-</u>	<u>-</u>	<u>229,243</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Utilities:</b>													
93100	Water	-	-	-	89,361	-	-	-	-	-	-	-	-
93200	Electricity	-	-	-	104,074	-	-	-	-	-	-	-	-
93300	Gas	-	-	-	51,227	-	-	-	-	-	-	-	-
93600	Sewer	-	-	-	128,313	-	-	-	-	-	-	-	-
93000	<b>Total utilities</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>372,975</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

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

**Financial Data Schedule  
Year Ended September 30, 2024**

Line Item #	Account Description	Section 8									
		HOME	Section 8	Section 8	Section 8	Resident	Continuum of	PIH Family	Emergency Rental	Coronavirus	HCV CARES
		Investment Partnership Program 14.239	Moderate Rehabilitation Single Room Occupancy 14.249	Moderate Rehabilitation 14.856	Assistance Payments Program Special Allocations 14.195	Opportunity and Support Services 14.870	Care Voucher Program 14.267	Self-Sufficiency Program 14.896	Assistance Program 21.023	Relief Fund Program 21.019	
	<b>Ordinary Maintenance &amp; Operation:</b>										
94100	Ordinary Maintenance & Operation - Labor	-	-	-	866,259	-	-	-	-	-	-
94200	Ordinary Maintenance & Operation - Materials & Other	166	152	1,216	217,338	-	-	-	-	-	-
94300	Ordinary Maintenance & Operations - Contracts	-	1	1,704	1,493,194	-	-	-	-	-	-
94500	Employee Benefit Contributions - Ordinary Maintenance	-	-	-	-	-	-	-	-	-	-
94000	<b>Total Maintenance</b>	<u>166</u>	<u>153</u>	<u>2,920</u>	<u>2,576,791</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<b>Protective Services:</b>										
95200	Protective Services - Other Contract Costs	-	-	-	-	-	-	-	-	-	-
95000	<b>Total Protective Services</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<b>Insurance Premiums:</b>										
96110	Property Insurance	-	-	-	436,740	-	-	-	-	-	-
96130	Workmen's Compensation	9,971	1,498	15,142	50,384	-	-	-	-	-	-
96140	All Other Insurance	-	-	-	4,891	-	-	-	-	-	-
96100	<b>Total Insurance Premiums</b>	<u>9,971</u>	<u>1,498</u>	<u>15,142</u>	<u>492,015</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<b>General Expenses:</b>										
96200	Other General Expenses	5,404,584	2,082	15,416	31,456	-	-	-	-	-	-
96210	Compensated absences	-	1,273	91,309	-	-	-	-	-	-	-
96300	Payments in Lieu of Taxes	-	-	-	69,369	-	-	-	-	-	-
96400	Bad Debt - Tenant Rents	-	9,992	96,853	51,457	-	-	-	6,116	-	-
96600	Bad Debt - Other	-	-	-	-	-	-	-	-	-	-
96000	<b>Total Other General Expenses</b>	<u>5,404,584</u>	<u>13,347</u>	<u>203,578</u>	<u>152,282</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,116</u>	<u>-</u>	<u>-</u>
	<b>Interest Expense and Amortization Cost:</b>										
96720	Interest on Notes Payable	-	-	-	25	-	-	-	-	-	-
96700	<b>Total Interest Expense and Amortization Cost</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>25</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
96900	<b>TOTAL OPERATING EXPENSES</b>	<u>6,111,669</u>	<u>90,106</u>	<u>1,287,020</u>	<u>5,794,877</u>	<u>-</u>	<u>-</u>	<u>229,243</u>	<u>601,903</u>	<u>-</u>	<u>-</u>
97000	<b>EXCESS REVENUE OVER (UNDER) OPERATING EXPENSES</b>	<u>3,782,954</u>	<u>1,211,570</u>	<u>13,890,142</u>	<u>4,955,618</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(213,605)</u>	<u>-</u>	<u>-</u>

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

**Financial Data Schedule  
Year Ended September 30, 2024**

Line Item #	Account Description										
		HOME Investment Partnership Program 14.239	Section 8 Moderate Rehabilitation Single Room Occupancy 14.249	Section 8 Moderate Rehabilitation 14.856	Section 8 Housing Assistance Payments Program Special Allocations 14.195	Resident Opportunity and Support Services 14.870	Continuum of Care Voucher Program 14.267	PIH Family Self-Sufficiency Program 14.896	Emergency Rental Assistance Program 21.023	Coronavirus Relief Fund Program 21.019	HCV CARES Act Funding
	<b>Other Expenses:</b>										
97300	Housing Assistance Payments	-	1,001,253	12,875,489	-	-	-	-	-	-	-
97350	Housing Assistance Payments	-	-	-	-	-	-	-	-	-	-
97400	Depreciation Expense	20,525	4,585	49,349	576,459	-	-	-	-	-	-
		<u>20,525</u>	<u>1,005,838</u>	<u>12,924,838</u>	<u>576,459</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>90000</b>	<b>TOTAL EXPENSES</b>	<u>6,132,194</u>	<u>1,095,944</u>	<u>14,211,858</u>	<u>6,371,336</u>	<u>-</u>	<u>-</u>	<u>229,243</u>	<u>601,903</u>	<u>-</u>	<u>-</u>
	<b>Other Financing Sources (Uses)</b>										
10010	Operating Transfers In	-	-	-	-	-	-	-	-	-	-
10020	Operating Transfers Out	-	-	-	-	-	-	-	-	-	-
10030	Operating Transfers from/to Primary Government	-	-	-	-	-	-	-	-	-	-
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	-	-	-	-	-	-	-	-	-	-
<b>10100</b>	<b>Total Other Financing Sources (Uses)</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>10000</b>	<b>Excess (Deficiency) of Total Revenue Over (Under) Total Expenses</b>	<u>\$ 3,762,429</u>	<u>\$ 205,732</u>	<u>\$ 965,304</u>	<u>\$ 4,379,159</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (213,605)</u>	<u>\$ -</u>	<u>\$ -</u>
<b>11020</b>	<b>Required Annual Debt Principal Payments</b>										
<b>11030</b>	<b>Beginning Equity</b>	103,684,921	1,924,608	8,110,662	31,710,127	-	2,516	-	1,883,732	1,550	-
<b>11170</b>	<b>Administrative Fee Equity</b>	-	-	-	-	-	-	-	-	-	-
<b>11190</b>	<b>Unit Months Available</b>	-	2,448	15,676	9,732	-	-	-	-	-	-
<b>11210</b>	<b>Unit Months Leased</b>	-	2,331	14,934	9,620	-	-	-	-	-	-
<b>11270</b>	<b>Excess Cash</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
11620	Building Purchases	-	-	-	-	-	-	-	-	-	-

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

**Financial Data Schedule  
Year Ended September 30, 2024**

Line Item #	Account Description	Mainstream CARES Act Funding	Public Housing CARES Act Funding Program	Emergency Housing Voucher Program	EFA FSS Escrow Forfeiture	Other Federal Programs 1	Eliminations	Total
<b>REVENUE:</b>								
70300	Net Tenant Rental Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 25,044,077
70400	Tenant Revenue - Other	-	-	-	-	-	-	1,535,915
<b>70500</b>	<b>Total Tenant Revenue</b>	-	-	-	-	-	-	26,579,992
70600	HUD PHA Operating Grants	-	-	7,070,977	-	19,282	-	461,826,010
70610	Capital Grants	-	-	-	-	-	-	7,647,407
70710	Management Fee	-	-	-	-	-	(9,251,796)	-
70720	Asset Management Fee	-	-	-	-	-	(473,500)	-
70730	Book-keeping Fee	-	-	-	-	-	(1,885,486)	-
<b>70700</b>	<b>Total Fee Revenue</b>	-	-	-	-	-	(11,610,782)	-
70800	Other Governmental Grants	-	-	-	-	-	-	55,662,218
71100	Investment Income - Unrestricted	-	-	479	-	-	-	3,632,922
71200	Mortgage Interest Income	-	-	-	-	-	-	2,600,832
71400	Fraud Recovery	-	-	-	-	-	-	13,600
71500	Other Revenue	-	-	20,933	40,149	-	(1,716,600)	44,617,757
71600	Gain/Loss on Sale of Fixed Assets	-	-	-	-	-	-	(1,148,052)
72000	Investment Income - Restricted	-	-	-	53	-	-	22,726,357
<b>70000</b>	<b>TOTAL REVENUE</b>	-	-	7,092,389	40,202	19,282	(13,327,382)	624,159,043
<b>EXPENSES:</b>								
<b>Administrative:</b>								
91100	Administrative Salaries	-	-	-	-	562	-	17,777,170
91200	Auditing Fees	-	-	6,023	-	-	-	362,994
91300	Management Fee	-	-	56,292	-	-	(10,840,042)	417,348
91310	Book-keeping Fee	-	-	35,183	-	-	(2,013,840)	-
91400	Advertising and marketing	-	-	894	-	10,541	-	378,350
91500	Employee Benefit Contributions - Administrative	-	-	-	-	179	-	5,806,518
91600	Other Operating - Administrative	-	-	15,919	-	-	-	5,937,473
91700	Legal Expense	-	-	-	-	-	-	201,091
91800	Travel	-	-	158	-	-	-	65,114
91900	Other	-	-	510,182	-	8,000	-	24,529,792
<b>91000</b>	<b>Total Operating - Administrative</b>	-	-	624,651	-	19,282	(12,853,882)	55,475,850
92000	Asset Management Fees	-	-	-	-	-	(473,500)	-
<b>Tenant Services:</b>								
92100	Tenant Services - Salaries	-	-	-	-	-	-	559,372
92200	Relocation Costs	-	-	-	-	-	-	294,302
92300	Employee Benefit Contributions - Tenant Services	-	-	-	-	-	-	169,142
92400	Tenant Services - Other	-	-	28	-	-	-	2,734,239
<b>92500</b>	<b>Total Tenant Services</b>	-	-	28	-	-	-	3,757,055
<b>Utilities:</b>								
93100	Water	-	-	-	-	-	-	3,555,362
93200	Electricity	-	-	-	-	-	-	1,535,963
93300	Gas	-	-	-	-	-	-	228,463
93600	Sewer	-	-	-	-	-	-	5,661,513
<b>93000</b>	<b>Total utilities</b>	-	-	-	-	-	-	10,981,301

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

**Financial Data Schedule  
Year Ended September 30, 2024**

Line Item #	Account Description	Mainstream CARES Act Funding	Public Housing CARES Act Funding Program	Emergency Housing Voucher Program	EFA FSS Escrow Forfeiture	Other Federal Programs 1	Eliminations	Total
	<b>Ordinary Maintenance &amp; Operation:</b>							
94100	Ordinary Maintenance & Operation - Labor	-	-	-	-	-	-	8,647,580
94200	Ordinary Maintenance & Operation - Materials & Other	-	-	-	-	-	-	3,489,248
94300	Ordinary Maintenance & Operations - Contracts	-	-	-	-	-	-	22,707,018
94500	Employee Benefit Contributions - Ordinary Maintenance	-	-	-	-	-	-	2,183,710
<b>94000</b>	<b>Total Maintenance</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>37,027,556</u>
	<b>Protective Services:</b>							
95200	Protective Services - Other Contract Costs	-	-	-	-	-	-	12,172,270
<b>95000</b>	<b>Total Protective Services</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>12,172,270</u>
	<b>Insurance Premiums:</b>							
96110	Property Insurance	-	-	-	-	-	-	4,191,168
96130	Workmen's Compensation	-	-	-	-	-	-	924,083
96140	All Other Insurance	-	-	-	-	-	-	18,699
<b>96100</b>	<b>Total Insurance Premiums</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,133,950</u>
	<b>General Expenses:</b>							
96200	Other General Expenses	-	-	4,710	-	-	-	38,928,252
96210	Compensated absences	-	-	-	-	-	-	4,202,398
96300	Payments in Lieu of Taxes	-	-	-	-	-	-	216,964
96400	Bad Debt - Tenant Rents	-	-	28,847	-	-	-	4,025,896
96600	Bad Debt - Other	-	-	17,676	-	-	-	930,354
<b>96000</b>	<b>Total Other General Expenses</b>	<u>-</u>	<u>-</u>	<u>51,233</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>48,303,864</u>
	<b>Interest Expense and Amortization Cost:</b>							
96720	Interest on Notes Payable	-	-	-	-	-	-	65,369
<b>96700</b>	<b>Total Interest Expense and Amortization Cost</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>65,369</u>
<b>96900</b>	<b>TOTAL OPERATING EXPENSES</b>	<u>-</u>	<u>-</u>	<u>675,912</u>	<u>-</u>	<u>19,282</u>	<u>(13,327,382)</u>	<u>172,917,215</u>
<b>97000</b>	<b>EXCESS REVENUE OVER (UNDER) OPERATING EXPENSES</b>	-	-	6,416,477	40,202	-	-	451,241,828

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

**Financial Data Schedule  
Year Ended September 30, 2024**

Line Item #	Account Description	Mainstream CARES Act Funding	Public Housing CARES Act Funding Program	Emergency Housing Voucher Program	EFA FSS Escrow Forfeiture	Other Federal Programs 1	Eliminations	Total
	<b>Ordinary Maintenance &amp; Operation:</b>							
94100	Ordinary Maintenance & Operation - Labor	-	-	7,191,871	-	-	-	346,336,098
94200	Ordinary Maintenance & Operation - Materials & Other	-	-	20,191	-	-	-	9,986,002
94300	Ordinary Maintenance & Operations - Contracts	-	-	10,826	-	-	-	13,355,630
94500	Employee Benefit Contributions - Ordinary Maintenance	-	-	7,222,888	-	-	-	369,677,730
<b>94000</b>	<b>Total Maintenance</b>	-	-	7,898,800	-	19,282	(13,327,382)	542,594,945
	<b>Protective Services:</b>							
95200	Protective Services - Other Contract Costs	-	-	-	-	-	(17,837,691)	-
<b>95000</b>	<b>Total Protective Services</b>	-	-	-	-	-	17,837,691	-
	<b>Insurance Premiums:</b>							
96110	Property Insurance	-	-	-	-	-	(1,725,000)	-
96130	Workmen's Compensation	-	-	-	-	-	1,725,000	-
96140	All Other Insurance	-	-	-	-	-	(4,466,232)	-
<b>96100</b>	<b>Total Insurance Premiums</b>	-	-	-	-	-	4,466,232	-
	<b>General Expenses:</b>							
96200	Other General Expenses							
96210	Compensated absences	\$ -	\$ -	\$ (806,411)	\$ 40,202	\$ -	\$ -	\$ 80,367,873
96300	Payments in Lieu of Taxes							
96400	Bad Debt - Tenant Rents							1,667,708
96600	Bad Debt - Other							
<b>96000</b>	<b>Total Other General Expenses</b>	-	-	1,719,764	63,538	-	-	1,471,568,742
	<b>Interest Expense and Amortization Cost:</b>							
96720	Interest on Notes Payable	-	-	-	-	-	-	2,326,161
<b>96700</b>	<b>Total Interest Expense and Amortization Cost</b>	-	-	5,700	-	-	-	331,352
<b>96900</b>	<b>TOTAL OPERATING EXPENSES</b>	-	-	4,689	-	-	-	311,113
		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,364,722
<b>97000</b>	<b>EXCESS REVENUE OVER (UNDER) OPERATING EXPENSES</b>	-	-	-	-	-	-	7,647,407

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

**Schedule of Actual Capital Costs and Advances  
September 30, 2024**

<b>PROGRAM</b>	<b>FL14P005 501-18</b>	<b>FL14P005 501-19</b>	<b>FL14P005 501-20</b>	<b>FL14P005 501-21</b>	<b>FL14P005 501-22</b>	<b>FL14P005 501-23</b>	<b>FL14P005 501-24</b>	<b>TOTAL</b>
<b>BUDGET</b>	<u>\$ 17,456,916</u>	<u>\$ 18,141,820</u>	<u>\$ 19,356,900</u>	<u>\$ 18,149,329</u>	<u>\$ 22,129,201</u>	<u>\$ 21,883,226</u>	<u>\$ 22,598,320</u>	<u>\$ 139,715,712</u>
<b>ADVANCES</b>								
Cash receipts - prior year	\$ 16,766,533	\$ 15,034,745	\$ 17,689,518	\$ 15,277,977	\$ 7,745,220	\$ -	\$ -	\$ 72,513,993
Cash receipts - current year	<u>690,383</u>	<u>3,107,075</u>	<u>1,667,381</u>	<u>2,788,976</u>	<u>5,740,402</u>	<u>7,842,544</u>	<u>-</u>	<u>21,836,761</u>
Cumulative as of September 30, 2024	<u>17,456,916</u>	<u>18,141,820</u>	<u>19,356,899</u>	<u>18,066,953</u>	<u>13,485,622</u>	<u>7,842,544</u>	<u>-</u>	<u>94,350,754</u>
<b>COSTS</b>								
Prior years	17,273,134	15,119,494	17,727,898	15,463,602	7,745,220	7,659,130	-	80,988,478
Current year	<u>183,782</u>	<u>3,022,326</u>	<u>1,629,001</u>	<u>2,603,351</u>	<u>8,177,825</u>	<u>1,962,544</u>	<u>7,906,262</u>	<u>25,485,091</u>
Cumulative as of September 30, 2024	<u>17,456,916</u>	<u>18,141,820</u>	<u>19,356,899</u>	<u>18,066,953</u>	<u>15,923,045</u>	<u>9,621,674</u>	<u>7,906,262</u>	<u>106,473,569</u>
<b>DUE FROM HUD</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,437,423</u>	<u>\$ 1,779,130</u>	<u>\$ 7,906,262</u>	<u>\$ 12,122,815</u>
<b>SOFT COSTS</b>								
Prior years	\$ 11,161,538	\$ 9,823,151	\$ 13,143,248	\$ 11,751,482	\$ 7,745,220	\$ 7,659,130		\$ 61,283,769
Current year	<u>183,782</u>	<u>1,547,419</u>	<u>459,421</u>	<u>1,861,960</u>	<u>5,106,389</u>	<u>772,452</u>	<u>7,906,262</u>	<u>17,837,685</u>
Cumulative as of September 30, 2024	<u>11,345,320</u>	<u>11,370,570</u>	<u>13,602,669</u>	<u>13,613,442</u>	<u>12,851,609</u>	<u>8,431,582</u>	<u>7,906,262</u>	<u>79,121,454</u>
<b>HARD COSTS</b>								
Prior years	6,111,596	5,296,343	4,584,651	3,712,120	-	-	-	19,704,710
Current year	<u>-</u>	<u>1,474,907</u>	<u>1,169,579</u>	<u>741,391</u>	<u>3,071,436</u>	<u>1,190,092</u>	<u>-</u>	<u>7,647,405</u>
Cumulative as of September 30, 2024	<u>6,111,596</u>	<u>6,771,250</u>	<u>5,754,230</u>	<u>4,453,511</u>	<u>3,071,436</u>	<u>1,190,092</u>	<u>-</u>	<u>27,352,115</u>
<b>CUMULATIVE HARD, SOFT AND OTHER COSTS</b>	<u>\$ 17,456,916</u>	<u>\$ 18,141,820</u>	<u>\$ 19,356,899</u>	<u>\$ 18,066,953</u>	<u>\$ 15,923,045</u>	<u>\$ 9,621,674</u>	<u>\$ 7,906,262</u>	<u>\$ 106,473,569</u>

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

**Schedule of Actual HOPE VI Funds Costs and Advances  
September 30, 2024**

<b>PROGRAM</b>	<b>FL14URD 005I199</b>
<b>BUDGET</b>	<u><u>\$ 35,000,000</u></u>
<b>ADVANCES</b>	
Cash receipts - prior year	\$ 35,000,000
Cash receipts - current year	<u>-</u>
Cumulative as of September 30, 2024	<u>35,000,000</u>
<b>COSTS</b>	
Prior years	35,000,000
Current year	<u>-</u>
Cumulative as of September 30, 2024	<u>35,000,000</u>
<b>DUE FROM HUD</b>	<u><u>\$ -</u></u>
<b>SOFT COSTS</b>	
Prior years	\$ 20,963,445
Current year	<u>-</u>
Cumulative as of September 30, 2024	<u>20,963,445</u>
<b>HARD COSTS</b>	
Prior years	1,161,577
Current year	<u>-</u>
Cumulative as of September 30, 2024	<u>1,161,577</u>
<b>PASSTHROUGH COSTS TO DEVELOPER</b>	
Prior years	12,874,978
Current year	<u>-</u>
Cumulative as of September 30, 2024	<u>12,874,978</u>
<b>CUMULATIVE HARD, SOFT AND OTHER COSTS</b>	<u><u>\$ 35,000,000</u></u>



## **Single Audit Section**

**Miami-Dade 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, 2024**

Federal/State Grantor/Pass-Through Grantor/Program or Cluster Title	Federal Assistance Listing Number	Pass-through Entity Identifying Number	Expenditures	Amounts Passed Through To Subrecipients
<b>Direct Federal Awards:</b>				
U.S. Department of Housing and Urban Development:				
Public Housing Operating Fund	14.850		\$ 37,125,058	\$ -
Emergency Solutions Grant Program	14.231		2,077,345	-
HOME Investment Partnerships Program	14.239		8,456,788	-
Economic Development Initiative, Community Project Funding, and Miscellaneous Grants	14.251		19,282	-
Family Self Sufficiency Program	14.896		229,243	-
CDBG - Entitlement/Special Purpose Grants Cluster				
Community Development Block Grants/Entitlement Grants	14.218	15,255,668		
Total CDBG - Entitlement/Special Purpose Grants Cluster			15,255,668	-
Community Development Block Grants/State's Program	14.228		437,690	-
Housing Voucher Cluster:				
Section 8 Housing Choice Vouchers	14.871	337,840,248		-
EHV Emergency Housing Vouchers	14.871	7,070,977		-
Mainstream Voucher Program	14.879	10,498,696		-
Total Housing Voucher Cluster			355,409,921	
Public Housing Capital Fund	14.872		25,485,098	-
Section 8 Project-Based Cluster:				
Section 8 Housing Assistance Payments Program	14.195	8,446,350		-
Section 8 Housing Assistance Payments Program - Mixed Income Properties	14.195	194,845		-
Lower Income Housing Assistance Program - Section 8 Moderate Rehabilitation	14.856	15,040,483		-
Section 8 Moderate Rehabilitation Single Room Occupancy	14.249	1,295,646		-
Total Section 8 Project-Based Cluster			24,977,324	
Total U.S. Department of Housing and Urban Development			469,473,417	-
<b>Total Direct Federal Awards</b>			469,473,417	-
<b>Total Federal Awards</b>			469,473,417	-
<b>State Awards:</b>				
Florida Housing Finance Corporation				
State Housing Initiatives Partnerships Program	40.901		13,699,059	-
<b>Total State Awards</b>			13,699,059	-
<b>Total Federal and State Awards</b>			\$ 483,172,476	\$ -

See Notes to Schedule of Expenditures of Federal Awards and State Financial Assistance.

**Miami-Dade 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, 2024**

**NOTE A - BASIS OF PRESENTATION**

1. The accompanying schedule of expenditures of federal awards and state financial assistance includes the federal and state award activity of the Miami-Dade Housing and Community Development under programs of the federal and state governments. 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, and 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. Expenditures reported on the schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.
2. In accordance with the U.S. Department of Housing and Urban Development ("HUD") regulations, HUD considers the Annual Budget Authority for the Section 8 Housing Choice Vouchers Program, Federal Assistance Listing 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 Partnerships Program, CSFA 40.901, are presented as current year expenditures for the purposes of this schedule.
4. Miami-Dade Housing and Community Development 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 County Commissioners  
Miami-Dade 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 (*Government Auditing Standards*), the financial statements of the governmental activities, the business-type activities and each major fund of Miami-Dade Housing and Community Development (the "Department"), as of and for the year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise the Department's basic financial statements, and have issued our report thereon dated March 26, 2025. Our report includes a reference to other auditors who audited the financial statements of 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.

Report on 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) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Department's internal control. Accordingly, we do not express an opinion on the effectiveness of the Department's internal control.

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 a 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 or significant deficiencies may exist that were not identified.

## Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Department's financial statements are free from 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 financial statements. 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.



Charlotte, North Carolina  
March 26, 2025

Independent Auditor's Report on Compliance for Each Major Federal Program and  
State Project and Report on Internal Control over Compliance Required by the Uniform  
Guidance and Chapter 10.550, *Rules of the Auditor General*, State of Florida

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

Report on Compliance for Each Major Federal Program and State Project

*Opinion on Each Major Federal Program and State Project*

We have audited the Miami-Dade Housing and Community Development's (the "Department") compliance with the types of compliance requirements identified as subject to audit 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, 2024. 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.

In our opinion, the Department complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs and state project for the year ended September 30, 2024.

*Basis for Opinion on Each Major Federal Program and State Project*

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America ("GAAS"); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*); 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"). Our responsibilities under those standards, the Uniform Guidance and Chapter 10.550 are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the Department and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program and state project. Our audit does not provide a legal determination of the Department's compliance with the compliance requirements referred to above.

*Responsibilities of Management for Compliance*

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to the Department's federal programs and state project.

### *Auditor's Responsibilities for the Audit of Compliance*

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the Department's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, the Uniform Guidance and Chapter 10.550 will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the Department's compliance with the requirements of each major federal program and state project as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, the Uniform Guidance and Chapter 10.550, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the Department's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the Department's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances 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 the Department's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

### *Report on 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 a 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 internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

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 26, 2025



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

**Schedule of Findings and Questioned Costs  
Federal Award Programs and State Project  
Year Ended September 30, 2024**

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

**Financial Statements**

Type of report the auditor issued on whether the financial statements audited were prepared in accordance with generally accepted accounting principles:

**Unmodified opinion**

Internal control over financial reporting:

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

Noncompliance material to financial statements noted? \_\_\_ Yes      X   No

**Federal Awards**

Internal control over major federal programs:

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

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

**Unmodified opinion**

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

Identification of major federal programs:

- HOME Investment Partnerships Program - ALN 14.239
- Housing Voucher Cluster - ALN 14.871, 14.879
- Section 8 Project-Based Cluster - ALN 14.195, 14.856, 14.249

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

Auditee qualified as a low-risk auditee? \_\_\_ Yes      X   No

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

**Schedule of Findings and Questioned Costs  
Federal Award Programs and State Project  
Year Ended September 30, 2024**

**State Financial Assistance**

Internal control over major state projects:

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

Type of auditor's report issued on compliance for major state projects:

**Unmodified opinion**

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

The threshold for distinguishing types A and B projects was **\$750,000**.

**II. Findings - Financial Statement Audit**

None.

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

None.

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

None.



**Independent Member of Nexia International**

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March 26, 2025

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

We have audited the financial statements of Miami-Dade Housing and Community Development Department ("HCD") as of and for the year ended September 30, 2024, and have issued our report thereon dated March 26, 2025. Professional standards require that we advise you of the following matters relating to our audit.

### **Our Responsibility in Relation to the Financial Statement Audit**

As communicated in our engagement letter dated July 10, 2024, our responsibility, as described by professional standards, is to form and express an opinion(s) about whether the financial statements that have been prepared by management with your oversight are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America. Our audit of the financial statements does not relieve you or management of your respective responsibilities.

We did not audit the financial statements of Miami-Dade Housing and Community Development's business-type activities. Those financial statements were audited by other auditors whose reports thereon have been furnished to us, and our opinion, insofar as it relates to the amounts included for the business-type activities, is based solely on the reports of the other auditors.

Our responsibility, as prescribed by professional standards, is to plan and perform our audit to obtain reasonable, rather than absolute, assurance about whether the financial statements are free of material misstatement. An audit of financial statements includes consideration of the system of internal control over financial reporting as a basis for designing 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 over financial reporting. Accordingly, as part of our audit, we considered the system of internal control of Miami-Dade Housing and Community Development solely for the purpose of determining our audit procedures and not to provide any assurance concerning such internal control.

We are also responsible for communicating significant matters related to the audit that are, in our professional judgment, relevant to your responsibilities in overseeing the financial reporting process. However, we are not required to design procedures for the purpose of identifying other matters to communicate to you.

### **Planned Scope and Timing of the Audit**

We conducted our audit consistent with the planned scope and timing we previously communicated to you.

## **Compliance with All Ethics Requirements Regarding Independence**

The engagement team, others in our firm, as appropriate, our firm, and our network firms have complied with all relevant ethical requirements regarding independence.

## **Qualitative Aspects of the Entity's Significant Accounting Practices**

### *Significant Accounting Policies*

Management has the responsibility to select and use appropriate accounting policies. A summary of the significant accounting policies adopted by Miami-Dade Housing and Community Development is included in Note A to the financial statements. There have been no initial selection of accounting policies and no changes in significant accounting policies or their application during the year ended September 30, 2024. No matters have come to our attention that would require us, under professional standards, to inform you about (1) the methods used to account for significant unusual transactions and (2) the effect of significant accounting policies in controversial or emerging areas for which there is a lack of authoritative guidance or consensus.

### *Significant Accounting Estimates and related Disclosures*

Accounting estimates and related disclosures are an integral part of the financial statements prepared by management and are based on management's current judgments. Those judgments are normally based on 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 markedly from management's current judgments.

The most sensitive accounting estimates affecting the financial statements are the allowance for doubtful accounts, depreciation, compensated absences, other postemployment benefit (OPEB) net liability, and net pension liability under the Florida Retirement System Pension Plan and the Retiree Health Insurance Subsidy Program.

Management's estimate of the allowance for doubtful accounts, depreciation, compensated absences, postemployment benefit (OPEB) net liability, net pension liability under the Florida Retirement System Pension Plan and the Retiree Health Insurance Subsidy Program is based on items detailed below. We evaluated the key factors and assumptions used to develop these estimates and determined that it is reasonable in relation to the basic financial statements taken as a whole and in relation to the applicable opinion units.

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 receivables in determining that it is reasonable in relation to the financial statements taken as a whole.
2. Management's estimate of the useful lives of capital assets is based on the expected future benefit of the capitalized assets. We evaluated the key factors and assumptions used to develop the useful lives of capital assets in determining that it is reasonable in relation to the financial statements taken as a whole.
3. Management's estimate of current versus noncurrent status of accumulated earned but unused vacation and sick pay benefits are based on Miami-Dade County policy. We evaluated the key factors and assumptions used to develop the current versus noncurrent status of accumulated earned but unused vacation and sick pay benefits in determining that it is reasonable in relation to the financial statements taken as a whole.

4. Management's estimate of postemployment benefit (OPEB) net liability is based on an amount actuarially determined in accordance with the parameters of GASB Statement No. 74, Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans and of GASB Statement No. 75, Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions. We evaluated the key factors and assumptions used to develop the OPEB cost and liability in determining that it is reasonable in relation to the financial statements taken as a whole.
5. Management's estimate of net pension liability under the Florida Retirement System Pension Plan and the Retiree Health Insurance Subsidy Program is based on an amount actuarially determined in accordance with the parameters of GASB Statements No. 68 and No. 71. We evaluated the key factors and assumptions used to develop the net pension liability in determining that it is reasonable in relation to the financial statements taken as a whole.

### *Financial Statement Disclosures*

Certain financial statement disclosures involve significant judgment and are particularly sensitive because of their significance to financial statement users. The most sensitive disclosures affecting HCD's financial statements relate to the OPEB and Pension liabilities and related ratios, net note receivables, and carrying value of capital assets.

### **Significant Unusual Transactions**

For purposes of this communication, professional standards require us to communicate to you significant unusual transactions identified during our audit. There were no significant unusual transactions identified as a result of our audit procedures.

### **Identified or Suspected Fraud**

We have not identified or have obtained information that indicates that fraud may have occurred.

### **Significant Difficulties Encountered during the Audit**

We encountered no significant difficulties in dealing with management relating to the performance of the audit.

### **Uncorrected and Corrected Misstatements**

For purposes of this communication, professional standards also require us to accumulate all known and likely misstatements identified during the audit, other than those that we believe are trivial, and communicate them to the appropriate level of management. Further, professional standards require us to also communicate the effect of uncorrected misstatements related to prior periods on the relevant classes of transactions, account balances or disclosures, and the financial statements as a whole and each applicable opinion unit. The schedule which summarizes uncorrected financial statement misstatements whose effects in the current and prior periods, as determined by management, are immaterial, both individually and in the aggregate, to the financial statements taken as a whole and each applicable opinion unit has previously been provided to management. Uncorrected misstatements or matters underlying those uncorrected misstatements could potentially cause future-period financial statements to be materially misstated, even though the uncorrected misstatements are immaterial to the financial statements currently under audit.

In addition, professional standards require us to communicate to you all material, corrected misstatements that were brought to the attention of management as a result of our audit procedures. There were no material misstatements that we identified as a result of our audit procedures.

**Disagreements with Management**

For purposes of this letter, professional standards define a disagreement with management as a matter, whether or not resolved to our satisfaction, concerning a financial accounting, reporting, or auditing matter, which could be significant to HCD's financial statements or the auditor's report. No such disagreements arose during the course of the audit.

**Representations Requested from Management**

We have requested certain written representations from management, which are included in the attached letter dated March 26, 2025.

**Management's Consultations with Other Accountants**

In some cases, management may decide to consult with other accountants about auditing and accounting matters. Management informed us that, and to our knowledge, there were no consultations with other accountants regarding auditing and accounting matters.

**Other Significant Matters, Findings, or Issues**

In the normal course of our professional association with Miami-Dade Housing and Community Development, we generally discuss a variety of matters, including the application of accounting principles and auditing standards, significant events or transactions that occurred during the year, operating and regulatory conditions affecting the entity, and operational plans and strategies that may affect the risks of material misstatement. None of the matters discussed resulted in a condition to our retention as Miami-Dade Housing and Community Development's auditors.

**Other Services**

We assisted in preparing the financial statements, completed the auditor's portion of the data collection form, and assisted in preparing the schedule of expenditures of federal awards, and related notes of HCD in conformity with U.S. generally accepted accounting principles and the Uniform Guidance based on information provided by management. Those nonattest services were performed under the supervision and approval of management and do not constitute audit services under governmental auditing standards.

**Other Matters**

We applied certain limited procedures to the Management Discussion & Analysis, Schedules of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual, the Schedules of the HCD's Proportionate Share of the Net Pension Liability and HCD's Contributions for the Florida Retirement System Pension, the HCD's Proportionate Share of the Net Pension Liability and HCD's Contributions for the Health Insurance Subsidy Pension, and Changes in the HCD's Total OPEB Liability and Related Ratios, which is required supplementary information ("RSI") that supplements the basic financial statements. Our procedures consisted of inquiries of management with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We did not audit the RSI and do not express an opinion or provide any assurance on the RSI.

We were engaged to report on the Financial Data Schedule, Schedules of Actual Program Costs and Advances, and Schedule of Expenditures of Federal Awards 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.

In planning and performing our audit of the financial statements, we considered Miami-Dade Housing and Community Development's internal control over financial reporting as a basis for designing 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 Miami-Dade Public Housing and Community Development's internal control over financial reporting.

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 a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity'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 over financial reporting was for the limited purpose described above and was not designed to identify all deficiencies in internal control over financial reporting that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified. We identified the following deficiency in internal control:

1. Miami-Dade Housing and Community Development was transferred a parcel of land from the Internal Services Department. Such transfer should be recorded carrying value. Miami-Dade Housing and Community Development and the Internal Services Department were unable to determine the carrying value of the land and was therefore recorded at cost paid by Miami-Dade Housing and Community Development to the Internal Services Department to facilitate the transfer.

Very truly yours,



CohnReznick, LLP  
Charlotte, North Carolina