

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

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

September 30, 2018

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

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Independent Auditor's Report

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

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, business-type activities, each major fund and the aggregate remaining fund information of the Miami-Dade Public Housing and Community Development Department (the Department), a department of Miami-Dade County (the County), as of and for the year ended September 30, 2018, and the related notes to the financial statements, which collectively comprise the Department's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the properties which comprise the Department's business-type activities. Those financial statements were audited by other auditors whose reports have been furnished to us, and our opinion, insofar as it relates to the amounts included for business-type activities, is based solely on the reports of the other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, based on our audit and the reports of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, business-type activities, each major fund, and the aggregate remaining fund information of the Department, as of September 30, 2018, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As discussed in Note A-1, the financial statements of the Department are intended to present the financial position, and the changes in financial position of only that portion of the governmental activities, business-type activities, each major fund, and the aggregate remaining fund information of the County that is attributable to the transactions of the Department. They do not purport to, and do not, present fairly the financial position of the County as of September 30, 2018, and the changes in its financial position for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Other Matters

Change in Accounting Principle

As discussed in Notes A-9 and B-13 to the financial statements, during the year ended September 30, 2018, the Department adopted new accounting guidance from Government Accounting Standards Board Statement No. 75, *Accounting and Financial Reporting for Other Postemployment Benefits Other than Pensions*. Our opinion is 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, budgetary comparison information, schedules of pension-related required supplementary information as listed in the table of contents, and schedule of changes in the Department's total OPEB liability and related ratios for the Department's OPEB plan be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We and other auditors have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Department's financial statements. The accompanying financial data schedule and schedules of actual program costs and advances are presented for purposes of additional analysis as required by the U.S. Department of Housing and Urban Development, and are not a required part of the financial statements. The accompanying schedule of expenditures of federal awards and state financial assistance is presented for purposes of additional analysis as required by Title 2 U.S. *Code of Federal Regulations* Part 200 *Uniform Administrative Requirements, Cost Principles, and Audit*

Requirements for Federal Awards, and Chapter 10.550, Rules of the Auditor General, State of Florida, and is also not a required part of the financial statements of the Department.

The supplemental information listed above is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America by us and other auditors. In our opinion, based on our audit, the procedures performed as described above, and the reports of the other auditors, the information is fairly stated in all material respects in relation to the basic financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated March 15, 2019 on our consideration of the Department's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of the effectiveness of the Department's internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Department's internal control over financial reporting and compliance.

A handwritten signature in black ink that reads "CohnReznick LLP".

Charlotte, North Carolina
March 15, 2019

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

**Management's Discussion and Analysis
September 30, 2018**

As management of the Miami-Dade Public Housing and Community Development Department (the "Department" or "PHCD"), a Department of Miami-Dade County (the "County"), we offer the readers of the Department's financial statements this narrative overview and analysis of the financial activities of the Department for the year ended September 30, 2018. We encourage readers to consider the information presented here in conjunction with the Department's financial statements. The amounts included in the following analysis have been approximated to the nearest \$1,000.

Questions concerning any of the information provided in this report or requests for additional information should be addressed to the Director, Michael Liu, Miami-Dade Public Housing and Community Development Department, 701 NW 1st Court, 16th Floor, Miami, Florida 33136.

Financial Highlights

- The assets of the Department exceeded its liabilities as of September 30, 2018, by \$690,188,000 (net position) in the government-wide financial statements.
- The Department's cash and investment balances as of September 30, 2018, were \$262,007,000 representing an increase of \$48,941,000.
- The Department had revenues directly from the U.S. Department of Housing and Urban Development ("HUD") of \$263,222,000 which includes capital asset activities.
- Public housing has maintained overall average occupancy of 95.1% for the fiscal year, an increase of 1.2% over last fiscal year.

Overview of Financial Statements

This discussion and analysis is intended to serve as an introduction to the Department's basic financial statements. The Department's basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

- **Government-wide financial statements** - The government-wide financial statements are designed to provide readers with a broad overview of the Department's finances, in a manner similar to a private-sector business.

The Statement of Net Position presents information on all of the Department's assets and liabilities, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the Department is improving or deteriorating.

The Statement of Activities presents information showing how the Department's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

**Miami-Dade Public Housing and Community Development Department
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**Management's Discussion and Analysis
September 30, 2018**

Both of the government-wide financial statements distinguish functions of the Department that are principally supported by intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). All of the Department's activities are classified under the socio-economic environment function in governmental and business-type activities.

The government-wide financial statements can be found on pages 13-14 of this report.

- **Fund financial statements** - A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Department, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The Department's funds can be divided into two categories: governmental funds and proprietary funds.

Governmental Funds - Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The Department maintains seven individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balance for each major fund.

The Department's major funds are as follows:

- General Fund,
- Section 8 and Homeless Programs Fund,
- Low Income Housing Programs Fund,
- State Housing Initiatives Program ("SHIP") Fund,
- Documentary Stamp Surtax Program ("Surtax") Fund,
- Scott Carver Programs Fund, and
- Community and Social Development Fund.

The Department adopts an annual appropriated budget for its General Fund, Section 8 and Homeless Programs Fund, Low Income Housing Programs Fund, SHIP and Surtax Funds and Community and Social Development fund. The Scott Carver Programs Fund does not have a separate budget but is budgeted with the Low Income Housing Program Fund. A budgetary comparison schedule has been provided for these funds to demonstrate compliance with each respective budget.

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

**Management's Discussion and Analysis
September 30, 2018**

The basic governmental fund financial statements can be found on pages 15-18 of this report.

Proprietary Funds - The Department's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The Department uses two enterprise funds to account for its business-type activities represented by the following two proprietary funds: Section 8 special allocations fund and mixed income fund.

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating activity generally arises from providing services in connection with a proprietary fund's principal activity; in this case, operation of affordable rental properties.

The proprietary fund financial statements can be found on pages 19-22 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 23-71 of this report.
- **Other information** - In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the Department's progress in funding its obligation to provide retiree health benefits. Required supplementary information can be found beginning on page 73 of this report. In addition, this report includes supplemental information that provides additional detail on the Department's various programs and the required information mandated by regulatory bodies that fund the Department's various programs.
- The Department implemented GASB Standard 75 "Accounting and Financial Reporting for Postemployment Benefit Other Than Pensions" and accordingly changed its accounting policy for its defined benefit healthcare plan as of FY 2018. As a result, the Department is reporting a net pension liability and deferred inflows/outflows of resources related to plan on the accrual basis of accounting. The financial impact was a reduction of net position at October 1, 2017, of \$5,098,807.

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

**Management's Discussion and Analysis
September 30, 2018**

Government-wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the Department, assets exceeded liabilities by \$690,188,000 at the close of the most recent fiscal year.

The largest portion of the Department's net position (58%) reflects its restricted net assets.

	Government Activities		Business-Type Activities		Total	
	2018	2017 **	2018	2017 **	2018	2017 **
Current assets	\$ 264,401,000	\$ 214,994,000	\$ 10,796,000	\$ 12,429,000	\$ 275,197,000	\$ 227,423,000
Capital assets, net	215,252,000	242,759,000	37,536,000	37,802,000	252,788,000	280,561,000
Other noncurrent assets	217,834,000	220,330,000	-	-	217,834,000	220,330,000
Deferred outflow of resources	6,995,000	8,089,000	-	-	6,995,000	8,089,000
Total assets and deferred outflow of resources	704,482,000	686,172,000	48,332,000	50,231,000	752,814,000	736,403,000
Current liabilities	12,623,000	11,721,000	827,000	806,000	13,450,000	12,527,000
Other noncurrent liabilities	42,997,000	45,886,000	4,100,000	4,135,000	47,097,000	50,021,000
Deferred inflow of resources	2,079,000	1,255,000	-	-	2,079,000	1,255,000
Total liabilities and deferred inflow of resources	57,699,000	58,862,000	4,927,000	4,941,000	62,626,000	63,803,000
Net investment in capital assets	215,252,000	240,934,000	33,436,000	33,667,000	248,688,000	274,601,000
Restricted net position	403,428,000	356,872,000	-	-	403,428,000	356,872,000
Unrestricted net position	28,103,000	29,505,000	9,969,000	11,623,000	38,072,000	41,128,000
	<u>\$ 646,783,000</u>	<u>\$ 627,311,000</u>	<u>\$ 43,405,000</u>	<u>\$ 45,290,000</u>	<u>\$ 690,188,000</u>	<u>\$ 672,601,000</u>

** The Department implemented GASB Statement No. 75 effective July 1, 2017. The 2017 amounts presented have not been restated to reflect the implementation of GASB 75. See Notes A-9 and B-13.

Current Assets increased by \$47,774,000. The increase in current assets is primarily due to an increase in cash and cash equivalents of \$43,773,000, an increase in investments of \$5,068,000, and a decrease in Due from Miami-Dade of \$1,000,000.

Current cash increased largely due to an increase in Surtax cash and investments of \$37,011,000, Community Development cash and investments of \$6,209,000 and Section 8 reserves of \$1,182,000.

Net Capital Assets decreased by \$27,773,000 primarily as a net result of additions and transfers of approximately \$27,482,000 which includes Collins Park disposition of \$23,056,000.

Other Noncurrent Assets decreased by \$2,496,000 primarily due to the change in notes and loans receivable.

Total Liabilities decreased by \$1,177,000 primarily due to a decrease in non-current liabilities of \$2,925,000 related to pensions and long-term operating debt. This decrease was offset by increases of \$824,000 in deferred inflow of resources, \$1,010,000 in due to HUD and other governments.

Restricted Net Position increased by \$46,556,000. This is mainly due to an increase in restricted notes receivable, and program reserves and restricted investments. This increase was offset by a decrease in accounts receivable due from other governments.

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

**Management's Discussion and Analysis
September 30, 2018**

Net Position - The difference between an organization's assets and its liabilities is its net position. Net position is presented in the following categories.

1. Net investment in capital assets - capital assets, net of accumulated depreciation and related debt is due to the capital asset and long-term debt activity;
2. Restricted - the Department's net position whose use is subject to constraints imposed by law or agreement consisting primarily of restricted loan and program reserves in the SHIP, Surtax and Community and Social Development Funds, and to a lesser extent HAP equity in the Section 8 and Homeless Programs Fund.
3. Unrestricted - the Department's net position that is neither invested in capital assets nor restricted which increase principally due to operations. These resources are available to meet the Department's ongoing obligations to its residents and creditors.

	Government Activities		Business-Type Activities		Total	
	2018	2017 **	2018	2017 **	2018	2017 **
Revenues						
Program revenues:						
Charges for services	\$ 18,184,000	\$ 18,154,000	\$ 7,330,000	\$ 7,301,000	\$ 25,514,000	\$ 25,455,000
Operating grants and contributions	292,156,000	288,461,000	6,095,000	5,878,000	298,251,000	294,339,000
Capital grants and contributions	4,118,000	2,342,000	-	-	4,118,000	2,342,000
General revenues:						
Miscellaneous	32,836,000	24,664,000	1,345,000	160,000	34,181,000	24,824,000
Total revenues	347,294,000	333,621,000	14,770,000	13,339,000	362,064,000	346,960,000
Expenses						
Socio-economic environment	322,723,000	319,869,000	16,655,000	10,659,000	339,378,000	330,528,000
Change in net position	24,571,000	13,752,000	(1,885,000)	2,680,000	22,686,000	16,432,000
Total net position - beginning, as originally reported	627,311,000	613,559,000	45,290,000	42,610,000	672,601,000	656,169,000
Change in accounting policy	(5,099,000)	-	-	-	(5,099,000)	-
Total net position - beginning, as restated	622,212,000	613,559,000	45,290,000	42,610,000	667,502,000	656,169,000
Total net position - ending	\$ 646,783,000	\$ 627,311,000	\$ 43,405,000	\$ 45,290,000	\$ 690,188,000	\$ 672,601,000

** The Department implemented GASB Statement No. 75 effective July 1, 2017. The 2017 amounts presented have not been restated to reflect the implementation of GASB 75. See Notes A-9 and B-13.

Total Revenues increased by \$15,112,000 for the fiscal year ending September 30, 2018 as compared to fiscal year 2017. This increase is primarily due to increases in operating grants and contributions of \$5,688,000 and increases on miscellaneous revenues of \$9,365,000.

Expenses increased by \$8,859,000 from the prior year, primarily associated with the general expenses of the community and social development and Section 8 special allocation programs. The increase in expenses from the community and social development and Section 8 special allocation programs of \$8,381,000 resulted from an increase in program assistance to low and moderate income persons and housing assistance payments.

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

**Management's Discussion and Analysis
September 30, 2018**

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 \$469,742,000, an increase of \$50,112,000 in comparison with the prior year balance. The increase is primarily attributable to the increase in cash and cash equivalents and investments, and off-set by a decrease in notes receivable.

Of the total fund balance, \$452,237,000 is restricted and \$1,835,000 is non-spendable to indicate that it is not available for new spending because it 1) is reserved for inventory, 2) is reserved for prepaid expenses and 3) reserved for property held for sale. The remainder of the fund balance is an unassigned balance of \$15,670,000.

General Fund Budgetary Highlights

At the end of the fiscal year, the General Fund's budget shows \$10,006,000 in unused appropriations. Through prudent financial management and an overall review of the Department's administrative operations, the Department was able to operate significantly below its appropriated budget authority.

Budgetary comparison schedules for all major funds are provided in the required supplementary information beginning on page 73 of this report.

Capital Assets and Debt Activity

The Department's investment in capital assets for its governmental activities as of September 30, 2018 amounts to \$215,252,000 (net of accumulated depreciation and related debt). This investment in capital assets includes land, construction in progress, buildings and building improvements.

The Department's investment in capital assets for its business-type activities as of September 30, 2018, amounts to \$33,436,000 (net of accumulated depreciation and related debt). This investment in capital assets includes land, buildings, building improvements and equipment.

As of September 30, 2018, the Department's business-type activities had outstanding capital long-term debt of \$4,100,000, of which \$36,000 is reported as current.

The Department's governmental activities had outstanding operational long-term debt of \$42,997,000, of which \$4,469,000 is reported as current.

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

**Management's Discussion and Analysis
September 30, 2018**

Factors Affecting Next Year's Budget

The Department is primarily dependent upon US HUD for the funding of its programs; therefore, the Department is affected more by the federal budget than by local economic conditions. The funding of programs are always affected by the future federal budget. The Department continues to be concerned about the current environment at the federal level and it is possible that these federal programs could experience budget cuts in 2018. Additionally, State funding has seen some declines recently. The Department is expecting to receive funding close to \$29 million from Documentary Stamp Surtax receipts and \$1.4 million in its State Housing Initiatives Program (SHIP) funding.

Economic Factors

Significant economic factors affecting the Department are as follows:

- Federal funding provided by Congress to the Department of Housing and Urban Development;
- Local labor supply and demand, which can affect salary and wage rates;
- Local inflationary, recessionary and employment trends, which can affect resident incomes and therefore the amount of rental income;
- Inflationary pressure on utility rates, housing costs, supplies and other costs;
- Current trends in the housing market; and
- Decreased income by tenants and residents in the Section 8 program.

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

Statement of Net Position
September 30, 2018

	Governmental Activities	Business-Type Activities	Total
Current Assets			
Cash and cash equivalents - unrestricted	\$ 36,189,334	\$ 10,040,534	\$ 46,229,868
Investments - unrestricted	18,279,341	-	18,279,341
Receivables, net	2,546,071	6,405	2,552,476
Prepaid expenses	648,772	131,066	779,838
Inventory	1,186,120	-	1,186,120
Due from other Miami-Dade County funds	-	-	-
Due from other governments	8,928,517	-	8,928,517
Restricted assets:			
Cash and cash equivalents - restricted	74,252,361	617,614	74,869,975
Investments - restricted	122,370,108	-	122,370,108
Total current assets	<u>264,400,624</u>	<u>10,795,619</u>	<u>275,196,243</u>
Non-Current Assets			
Cash and cash equivalents - restricted	258,132	-	258,132
Notes receivable, net	217,032,927	-	217,032,927
Capital assets not being depreciated			
Land	60,670,738	4,479,958	65,150,696
Construction in process	-	1,439,713	1,439,713
Capital assets, net of accumulated depreciation			
Buildings and improvements	154,096,654	31,601,655	185,698,309
Equipment	484,351	14,813	499,164
Assets held for sale	542,425	-	542,425
Other assets	1,042	200	1,242
Total non-current assets	<u>433,086,269</u>	<u>37,536,339</u>	<u>470,622,608</u>
Deferred Outflow of Resources	<u>6,994,838</u>	<u>-</u>	<u>6,994,838</u>
Total assets and deferred outflow of resources	<u>704,481,731</u>	<u>48,331,958</u>	<u>752,813,689</u>
Current Liabilities			
Accounts payable	901,151	55,681	956,832
Accrued salaries and benefits	692,857	52,064	744,921
Accrued liabilities	5,775,009	83,110	5,858,119
Accrued interest payable	130,039	1,465	131,504
Due to other Miami-Dade County funds	1,356,784	-	1,356,784
Due to HUD	770,067	-	770,067
Due to other governments	1,569,008	-	1,569,008
Tenant security deposits	1,395,650	617,614	2,013,264
Unearned revenue	27,680	17,077	44,757
Other current liabilities	5,073	-	5,073
Total current liabilities	<u>12,623,318</u>	<u>827,011</u>	<u>13,450,329</u>
Non-Current Liabilities			
Due within one year	4,469,108	36,049	4,505,157
Due in more than one year	38,527,501	4,064,228	42,591,729
Total non-current liabilities	<u>42,996,609</u>	<u>4,100,277</u>	<u>47,096,886</u>
Total liabilities	<u>55,619,927</u>	<u>4,927,288</u>	<u>60,547,215</u>
Deferred Inflow of Resources	<u>2,079,401</u>	<u>-</u>	<u>2,079,401</u>
Total liabilities and deferred inflows of resources	<u>57,699,328</u>	<u>4,927,288</u>	<u>62,626,616</u>
Net Position			
Net investment in capital assets	215,251,743	33,435,862	248,687,605
Restricted (NOTE A-6-I-ii)	403,427,913	-	403,427,913
Unrestricted	28,102,747	9,968,808	38,071,555
Total net position	<u>\$ 646,782,403</u>	<u>\$ 43,404,670</u>	<u>\$ 690,187,073</u>

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

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

**Statement of Activities
Year Ended September 30, 2018**

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	\$ 9,641,385	\$ 9,554	\$ -	\$ -	\$ (9,631,831)	\$ -	\$ (9,631,831)
Section 8 and homeless programs	179,529,164	-	179,262,914	-	(266,250)	-	(266,250)
Low income housing program	101,283,929	18,174,785	57,256,067	4,117,912	(21,735,165)	-	(21,735,165)
SHIP	1,767,928	-	5,329,663	-	3,561,736	-	3,561,736
Surtax	13,070,552	-	33,280,407	-	20,209,855	-	20,209,855
Community and social development	17,438,100	-	17,026,726	-	(411,374)	-	(411,374)
Total governmental activities:	322,731,058	18,184,339	292,155,777	4,117,912	(8,273,029)	-	(8,273,029)
Business-type activities:							
Mixed income	6,620,305	6,013,027	-	-	-	(607,278)	(607,278)
Section 8 special allocation	10,034,788	1,317,082	6,095,293	-	-	(2,622,413)	(2,622,413)
Total business-type activities:	16,655,093	7,330,109	6,095,293	-	-	(3,229,691)	(3,229,691)
Total primary government	\$ 339,386,151	\$ 25,514,448	\$ 298,251,070	\$ 4,117,912	(8,273,029)	(3,229,691)	(11,502,720)
General revenues:							
Gain (loss) on disposal of capital assets					(1,393,276)	(20,394)	(1,413,670)
Miscellaneous					34,237,488	1,364,922	35,602,410
Total general revenues					32,844,212	1,344,528	34,188,740
Change in net position					24,571,183	(1,885,163)	22,686,020
Net position at beginning of year, as originally reported					627,310,027	45,289,833	672,599,860
Change in accounting policy					(5,098,807)	-	(5,098,807)
Net position at beginning of year, as restated					622,211,220	45,289,833	667,501,053
Net position at end of year					\$ 646,782,403	\$ 43,404,670	\$ 690,187,073

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

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

**Balance Sheet - Governmental Funds
September 30, 2018**

	General Fund	Section 8 and Homeless Programs	Low Income Housing Program	SHIP	Surtax	Scott Carver Programs	Community and Social Development	Total Governmental Funds
Assets								
Cash and cash equivalents - unrestricted	\$ 15,353,209	\$ 6,034,927	11,394,524	\$ 745,415	\$ 1,490,819	\$ -	\$ 1,170,440	\$ 36,189,334
Cash and cash equivalents - restricted	-	3,462,269	2,498,407	5,709,466	53,038,615	178	9,801,558	74,510,493
Investments - unrestricted	2,256,809	-	-	1,415,000	12,973,404	-	1,634,128	18,279,341
Investments - restricted	-	-	-	6,689,648	108,423,309	-	7,257,151	122,370,108
Receivables, net	726,425	302,944	541,813	1,072	-	-	-	1,572,254
Accrued interest receivable	16,757	-	24,957	46,996	773,766	-	111,341	973,817
Due from other governments	192,582	2,663,265	752,313	-	2,765,334	-	2,555,024	8,928,518
Due from other funds	-	-	-	-	3,626,250	-	-	3,626,250
Notes receivable, net	1,929,266	-	47,969,963	59,306,683	78,099,549	-	29,727,466	217,032,927
Prepaid expenses	8,508	1,006	608,137	1,347	10,024	-	19,750	648,772
Inventory	1,186,120	-	-	-	-	-	-	1,186,120
Other assets	1,042	-	-	-	-	-	-	1,042
Property held for sale	-	-	-	-	542,425	-	-	542,425
Total assets	\$ 21,670,718	\$ 12,464,411	\$ 63,790,114	\$ 73,915,627	\$ 261,743,495	\$ 178	\$ 52,276,858	\$ 485,861,401
Liabilities and Fund Balances								
Accounts payable	\$ 7,072	\$ 738,568	\$ 145,458	\$ 2,150	\$ 7,057	\$ -	\$ 846	\$ 901,151
Accrued salaries and benefits	136,171	30,196	343,793	6,271	126,153	-	50,273	692,857
Accrued liabilities - other	158,707	971,420	3,755,197	144,181	104,476	-	641,028	5,775,009
Due to HUD	-	770,067	-	-	-	-	-	770,067
Due to other funds	3,626,250	-	-	-	-	-	-	3,626,250
Due to other governments	559,657	481	914,764	40	5,369	-	88,697	1,569,008
Due to other Miami-Dade County funds	317,372	133,348	867,688	3,765	5,219	-	29,392	1,356,784
Tenant security deposits	-	-	1,395,650	-	-	-	-	1,395,650
Unearned revenue	-	-	27,502	-	-	178	-	27,680
Other current liabilities	1,092	-	-	-	-	-	3,981	5,073
Total liabilities	4,806,321	2,644,080	7,450,052	156,407	248,274	178	814,217	16,119,529
Fund Balance (Deficit)								
Non-spendable (inventory)	1,186,120	-	-	-	-	-	-	1,186,120
Non-spendable (prepaid expenses)	8,508	1,006	608,137	1,347	10,024	-	19,750	648,772
Restricted	-	9,819,325	55,731,925	73,757,873	261,485,197	-	51,442,891	452,237,211
Unassigned	15,669,769	-	-	-	-	-	-	15,669,769
Total fund balances (deficits)	16,864,397	9,820,331	56,340,062	73,759,220	261,495,221	-	51,462,641	469,741,872
Total liabilities and fund balance	\$ 21,670,718	\$ 12,464,411	\$ 63,790,114	\$ 73,915,627	\$ 261,743,495	\$ 178	\$ 52,276,858	\$ 485,861,401

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

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

**Reconciliation of the Balance Sheet of Governmental Funds
to the Statement of Net Position
September 30, 2018**

Fund balances - total governmental funds \$ 469,741,872

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	\$ 60,670,738	
Buildings and improvements	388,217,641	
Equipment	763,930	
Accumulated depreciation	<u>(234,400,566)</u>	
		215,251,743

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

Deferred outflow of resources	6,994,838	
Deferred inflow of resources	<u>(2,079,401)</u>	
		4,915,437

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	(13,691,000)	
Accrued interest payable	(130,040)	
Compensated absences	(5,126,326)	
FSS escrows	(402,502)	
Accrued pension and OPEB liability	<u>(23,776,781)</u>	
		<u>(43,126,649)</u>

Total net position of governmental activities \$ 646,782,403

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

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

**Statement of Revenues, Expenditures and Changes in Fund Balance - Governmental Funds
Year Ended September 30, 2018**

	General Fund	Section 8 and Homeless Programs	Low Income Housing Program	SHIP	Surtax	Scott Carver Programs	Community and Social Development	Total Governmental Funds
Revenues								
Intergovernmental revenues	\$ -	\$ 179,262,914	\$ 61,373,979	\$ 5,329,662	\$ 33,280,405	\$ -	\$ 17,026,726	\$ 296,273,686
Rental revenue	9,554	-	18,174,785	-	-	-	-	18,184,339
Program revenue	19,824,893	2,674,128	2,012,812	1,142,985	8,701,690	-	7,233,327	41,589,835
Investment income	90,632	1,312	197,507	191,304	2,767,122	-	280,159	3,528,036
Total revenues	19,925,079	181,938,354	81,759,083	6,663,951	44,749,217	-	24,540,212	359,575,896
Expenditures								
Socio-economic environment:								
Administrative	5,527,104	2,686,503	16,357,934	503,445	2,809,658	-	1,538,846	29,423,490
Tenant services	318	85,586	2,766,588	-	-	-	-	2,852,492
Utilities	17,877	-	11,672,954	-	303	-	-	11,691,134
Maintenance	599,072	15,126	25,905,261	147	8,815	-	20,518	26,548,939
Protective services	302,048	-	2,429,704	-	-	-	-	2,731,752
General	3,156,573	10,624,911	17,688,347	1,116,979	9,343,229	-	15,317,684	57,247,723
Housing assistance payments	-	167,250,705	-	162,939	-	-	-	167,413,644
Capital outlay	316,075	-	6,589,806	-	-	-	-	6,905,881
Debt service:								
Principal	-	-	-	-	-	-	3,789,000	3,789,000
Interest	-	-	-	-	-	-	624,899	624,899
Total expenditures	9,919,067	180,662,831	83,410,594	1,783,510	12,162,005	-	21,290,947	309,228,954
Excess (deficiency) of revenues over (under) expenditures	10,006,012	1,275,523	(1,651,511)	4,880,441	32,587,212	-	3,249,265	50,346,942
Other Financing Sources (Uses)								
Proceeds from sale of capital assets	90	-	710,000	-	31,168	-	-	741,258
Transfers in	-	-	2,000,000	-	-	-	123,644	2,123,644
Transfers out	(123,644)	-	-	(1,500,000)	-	-	(500,000)	(2,123,644)
Transfer out - Miami-Dade County	-	-	-	-	(976,000)	-	-	(976,000)
Total other financing sources (uses)	(123,554)	-	2,710,000	(1,500,000)	(944,832)	-	(376,356)	(234,742)
Net change in fund balances	9,882,458	1,275,523	1,058,489	3,380,441	31,642,380	-	2,872,909	50,112,200
Fund balances at beginning of year	6,981,939	8,544,808	55,281,573	70,378,779	229,852,841	-	48,589,732	419,629,672
Fund balances at end of year	\$ 16,864,397	\$ 9,820,331	\$ 56,340,062	\$ 73,759,220	\$ 261,495,221	\$ -	\$ 51,462,641	\$ 469,741,872

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

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

**Reconciliation of the Statement of Revenues, Expenditures and
Changes in Fund Balance - Governmental Funds to the Statement of Activities
Year Ended September 30, 2018**

Net change in fund balances - total government funds \$ 50,112,200

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	\$ 6,905,881	
Depreciation	<u>(11,519,541)</u>	
		(4,613,660)

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

Compensated absences	(62,836)	
FSS escrows	(107,951)	
Payments made on long term debt	3,789,000	
Accrued interest payable	18,060	
Accrued pension and OPEB liability	<u>626,933</u>	
		<u>4,263,206</u>

The net effect of various miscellaneous transactions involving the sale of capital assets is to decrease net assets. (25,190,563)

Change in net position of governmental activities \$ 24,571,183

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

Statement of Net Position - Proprietary Funds
September 30, 2018

	Section 8 Special Allocations	Mixed Income Housing	Total
Current Assets			
Cash and cash equivalents - unrestricted	\$ 6,113,101	\$ 3,927,433	\$ 10,040,534
Receivables, net	5,244	1,161	6,405
Prepaid expenses	63,705	67,361	131,066
Restricted assets:			
Cash and cash equivalents - restricted	123,361	494,253	617,614
Total current assets	<u>6,305,411</u>	<u>4,490,208</u>	<u>10,795,619</u>
Non-Current Assets			
Capital assets not being depreciated			
Land	354,290	4,125,668	4,479,958
Construction in process	-	1,439,713	1,439,713
Capital assets, net of accumulated depreciation			
Buildings and improvements	9,072,886	22,528,769	31,601,655
Equipment	6,616	8,197	14,813
Other assets	-	200	200
Total non-current assets	<u>9,433,792</u>	<u>28,102,547</u>	<u>37,536,339</u>
Total assets	<u>15,739,203</u>	<u>32,592,755</u>	<u>48,331,958</u>
Current Liabilities			
Accounts payable	21,000	34,681	55,681
Accrued salaries and benefits	24,757	27,307	52,064
Accrued liabilities - other	60,319	22,791	83,110
Accrued interest payable	-	1,465	1,465
Tenant security deposits	123,361	494,253	617,614
Unearned revenue	15,369	1,708	17,077
Current maturities of long-term debt	-	36,049	36,049
Total current liabilities	<u>244,806</u>	<u>618,254</u>	<u>863,060</u>
Noncurrent Liabilities			
Long-term debt	<u>-</u>	<u>4,064,228</u>	<u>4,064,228</u>
Total Liabilities	<u>244,806</u>	<u>4,682,482</u>	<u>4,927,288</u>
Net Position			
Net investment in capital assets	9,433,792	24,002,070	33,435,862
Unrestricted	<u>6,060,605</u>	<u>3,908,203</u>	<u>9,968,808</u>
Total net position	<u>\$ 15,494,397</u>	<u>\$ 27,910,273</u>	<u>\$ 43,404,670</u>

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

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

**Statement of Revenues, Expenses and
Changes in Net Position - Proprietary Funds
Year Ended September 30, 2018**

	Section 8 Special Allocations	Mixed Income Housing	Total
Operating Revenues			
HUD operating revenues	\$ 6,095,293	\$ -	\$ 6,095,293
Tenant revenue, net	1,317,082	6,013,027	7,330,109
Other operating revenue	5,079	1,333,181	1,338,260
Total operating revenues	<u>7,417,454</u>	<u>7,346,208</u>	<u>14,763,662</u>
Operating Expenses			
Administrative	6,483,267	2,696,707	9,179,974
Tenant services	77,662	100,473	178,135
Utilities	255,108	408,149	663,257
Maintenance	2,144,218	1,754,426	3,898,644
General	517,153	642,202	1,159,355
Depreciation	557,362	1,010,896	1,568,258
Total operating expenses	<u>10,034,770</u>	<u>6,612,853</u>	<u>16,647,623</u>
Operating Income (Loss)	<u>(2,617,316)</u>	<u>733,355</u>	<u>(1,883,961)</u>
Non-operating Revenues (Expenses)			
Interest income - unrestricted	13,486	13,170	26,656
Interest expense	(16)	(7,448)	(7,464)
Loss on sale of fixed assets	-	(20,394)	(20,394)
Total non-operating revenues (expenses)	<u>13,470</u>	<u>(14,672)</u>	<u>(1,202)</u>
Change in net position	(2,603,846)	718,683	(1,885,163)
Total net position - beginning	<u>18,098,243</u>	<u>27,191,590</u>	<u>45,289,833</u>
Total net position - ending	<u><u>\$ 15,494,397</u></u>	<u><u>\$ 27,910,273</u></u>	<u><u>\$ 43,404,670</u></u>

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

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

**Statement of Cash Flows - Proprietary Funds
Year Ended September 30, 2018**

	Section 8 Special Allocations	Mixed Income Housing	Total
Cash Flows from Operating Activities			
Cash received from:			
HUD operating grants	\$ 6,095,293	\$ -	\$ 6,095,293
Tenants	1,344,709	6,010,061	7,354,770
Other sources	5,079	1,333,181	1,338,260
Cash paid for:			
Administrative	(970,261)	(977,326)	(1,947,587)
Utilities	(255,108)	(408,149)	(663,257)
Operating maintenance	(2,144,218)	(1,754,426)	(3,898,644)
Taxes and insurance	(521,591)	(646,237)	(1,167,828)
Management and other	(5,579,912)	(1,810,729)	(7,390,641)
Net cash provided by (used in) operating activities	<u>(2,026,009)</u>	<u>1,746,375</u>	<u>(279,634)</u>
Cash Flows from Investing Activities			
Net purchase of fixed assets	-	(1,322,647)	(1,322,647)
Interest received	13,486	13,170	26,656
Net cash provided by (used in) investing activities	<u>13,486</u>	<u>(1,309,477)</u>	<u>(1,295,991)</u>
Cash Flows from Capital and Related Financing Activities			
Interest paid	(17)	(7,448)	(7,465)
Payments on long-term debt	-	(34,986)	(34,986)
Net cash provided by (used in) capital and related financing activities	<u>(17)</u>	<u>(42,434)</u>	<u>(42,451)</u>
Net Increase (Decrease) in Cash	(2,012,540)	394,464	(1,618,076)
Cash and cash equivalents, beginning of year	<u>8,249,002</u>	<u>4,027,222</u>	<u>12,276,224</u>
Cash and cash equivalents, end of year	<u><u>\$ 6,236,462</u></u>	<u><u>\$ 4,421,686</u></u>	<u><u>\$ 10,658,148</u></u>
As presented in the Statement of Net Position - Proprietary Funds			
Cash and cash equivalents - unrestricted	\$ 6,113,101	\$ 3,927,433	\$ 10,040,534
Cash and cash equivalents - restricted	<u>123,361</u>	<u>494,253</u>	<u>617,614</u>
	<u><u>\$ 6,236,462</u></u>	<u><u>\$ 4,421,686</u></u>	<u><u>\$ 10,658,148</u></u>

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

**Statement of Cash Flows - Proprietary Funds
Year Ended September 30, 2018**

	Section 8 Special Allocations	Mixed Income Housing	Total
Reconciliation of Operating Income (Loss) to Net Cash Used in Operating Activities			
Operating income (loss)	\$ (2,617,316)	\$ 733,355	\$ (1,883,961)
Adjustments to reconcile operating income (loss) to net cash used in operating			
Depreciation	557,362	1,010,896	1,568,258
Changed in assets the provided (used) cash:			
Receivables, net	24,256	(1,057)	23,199
Prepaid expenses	(3,966)	(4,135)	(8,101)
Accounts payable	5,572	8,038	13,610
Tenant security deposits	4,712	1,187	5,899
Unearned revenue	3,371	(1,909)	1,462
	<u>\$ (2,026,009)</u>	<u>\$ 1,746,375</u>	<u>\$ (279,634)</u>

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

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

**Notes to Basic Financial Statements
September 30, 2018**

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1. Reporting entity

Miami-Dade County, Florida, (the "County" or "Dade County") is a chartered political subdivision of the State of Florida and is authorized with the power of self-government by the Constitution of the State of Florida and Florida Statutes. The Board of County Commissioners is the legislative and governing body of the County.

As part of a County reorganization on October 1, 2011, the operations of the Department of Housing and Community Development ("DHCD") were merged with the Miami-Dade Public Housing Agency to form the Miami-Dade Public Housing and Community Development Department (the "Department" or "PHCD"). The Department has several main programs, including: Public Housing, Section 8, Community Development Block Grant programs, HOME Investment Partnership programs, State Housing Initiatives Program ("SHIP"), Documentary Stamp Surtax ("Surtax"), and several others. The financial statements herein reflect the operations and activities of these divisions.

The Department maintains responsibility for housing and urban development projects for the County. The Department manages and operates approximately 8,400 public housing units, oversees the management and operations of 1,000 tax credit public housing units, 19,000 Section 8 units and 700 mixed income housing units.

PHCD is considered a department of the County. The financial reporting entity, under which the financial statements are prepared, includes, among other programs, a majority of the combined operations of the contracts and agreements received from the U.S. Department of Housing and Urban Development ("US HUD"), for which the County (Primary Government) is financially accountable, thus these financial statements are not intended to present fairly the financial position of Miami-Dade County, Florida, as a whole and the results of its operations of its governmental fund types in conformity with accounting principles generally accepted in the United States of America ("US GAAP").

This report includes financial statements of the funds required to account for the financial activities that are related to the Department and are controlled by or dependent upon the Department's legislative body, the County Commission. Control or dependence upon the County was determined based on the existence of one or more of the following criteria: the basis of budget adoption, taxing authority, and outstanding debt collateralized by revenues of general obligations of the County.

Based on the foregoing criteria, entities were evaluated for inclusion in the Department's reporting entity and it was determined that the Department has no component units.

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

**Notes to Basic Financial Statements
September 30, 2018**

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

1. Reporting entity (continued)

The Department does have relationships with the for-profit, limited liability companies listed below most of which were formed to operate tax credit projects:

- Ward Towers Assisted Living Associates, LTD
- Joe Moretti Preservation Phase One, LLC
- Dante Fascell Preservation, LLC
- Stirrup Plaza Preservation Phase One, LLC
- South Miami Plaza Preservation, LLC
- Jack Orr Plaza Preservation Phase One, LLC
- Green Turnkey Plaza, LTD
- Scott Carver IIB, Limited Partnership
- Scott Carver IIC, Limited Partnership
- Collins Park Apartments, LLC
- Modello Homes, LLC
- Liberty Square Phase One, LLC

Separate financial statements of the County, as well as other component units and departments of the County, may be obtained by contacting the County's Finance Department.

The financial statements of the Department have been prepared in conformity with US GAAP as applied to governmental units. Following is a summary of the more significant accounting policies.

2. Government-wide and fund financial statements

The government-wide financial statements report information about the reporting government as a whole excluding fiduciary activities. The statements distinguish between governmental and business-type activities. Governmental activities generally are financed through taxes, intergovernmental revenues, and other non-exchange revenues. Business-type activities rely to a significant extent on fees and charges for support.

Generally, funds are organized into three major categories: governmental, proprietary and fiduciary. Each fund is accounted for by providing a separate set of self-balancing accounts that constitute its assets, liabilities, fund equity, revenues and expenditures/expenses. The Department has governmental and proprietary funds.

The fund financial statements provide information about the Department's funds. The emphasis of fund financial statements is on major governmental and proprietary funds, each displayed in a separate column. All remaining governmental funds are aggregated and reported as non-major funds.

The Department uses funds to report on its financial position and the results of its operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain functions or activities.

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

**Notes to Basic Financial Statements
September 30, 2018**

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

The Department reports the following major governmental funds:

General Fund - This fund is used to account for resources which are not required, legally or by sound financial management, to be accounted for in another fund and primarily includes the Central Office Cost Center.

Section 8 and Homeless Programs - This fund is used to account for the rental assistance programs provided to low income families. This operation is funded by US HUD under the Housing Choice Voucher Program, Mainstream Housing, Shelter Plus Care, Moderate Rehabilitation Program, Single Room Occupancy Program, and Continuum of Care.

Low Income Housing Program - This fund is used to account for revenues received from federal housing grants entered into via an annual contributions contract with HUD to operate conventional public housing, as well as capital grants used for project maintenance and improvements.

State Housing Initiatives Program (SHIP) - This fund is used to account for documentary stamp tax revenues received from the Local Government Housing Trust Fund. The purpose of SHIP is to provide housing assistance, including mortgages, to very low, low and moderate income households.

Documentary Stamp Surtax Program (Surtax) - This fund is used to account for revenues received from locally generated documentary stamp surtax for special housing programs.

Scott Carver Programs - This fund is used to account for revenues received from HOPE VI for the purpose of revitalizing Scott-Carver Homes Public Housing developments and, to a lesser extent, Ward Towers Assisted Living Facilities ("Ward Towers ALF").

Community and Social Development - This fund is used to account for revenues received from federal and state grants for the operation of the Community Development Block Grants and low income housing assistance and acquisition programs.

The Department reports the following major proprietary funds:

Section 8 Special Allocations - This fund is used to account for the rental assistance program provided to low income families. The operation is funded by US HUD under the Section 8 Special Allocations program.

Mixed Income Housing - This fund is used to account for the mixed income properties. These properties are funded by market rents paid by tenants.

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

**Notes to Basic Financial Statements
September 30, 2018**

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3. Measurement focus and basis of accounting

Measurement focus is a term used to describe which transactions are recorded within the various financial statements. Basis of accounting refers to when transactions are recorded regardless of the measurement focus applied. The Department maintains its accounts in accordance with the chart of accounts prescribed by US HUD.

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. The accounting objectives of this measurement focus are the determination of operating income, changes in net position (or cost recovery), and financial position. All assets and liabilities (whether current or noncurrent) associated with their activities are reported. The basis of accounting used is similar to businesses in the private sector; thus, these funds are maintained on the accrual basis of accounting. Revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used.

Governmental fund types use the flow of current financial resources measurement focus. This focus is on the determination of, and changes in, financial position, and generally only current assets and current liabilities are included on the balance sheet. These funds use the modified accrual basis of accounting, whereby revenues are recognized in the accounting period in which they become both measurable and available to finance expenditures of the fiscal period. In this context, available means collectible within the current period or within the subsequent 60 days, to be used to pay liabilities of the current period.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

Amounts reported as program revenues include 1) charges to customers or applicants for goods, services, or privileges provided, 2) operating grants and contributions, and 3) capital grants and contributions. Internally dedicated resources are reported as general revenues rather than as program revenues. As provided by Government Accounting Standards Board ("GASB") Statement No. 34 and related guidance, tenant revenue is reported net of \$658,552 in accounts written-off as bad debt expense.

When restricted resources meet the criteria to be available for use and unrestricted resources are also available for use, it is the Department's policy to use restricted resources first, and then unrestricted resources, as needed.

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

**Notes to Basic Financial Statements
September 30, 2018**

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4. Summary of HUD programs

The accompanying basic financial statements include the activities of several housing programs subsidized by US HUD at the Department. A summary of each significant program is provided below.

Low Rent Housing Programs

The Low Rent Housing Programs include Public Housing, which consists of asset management projects (AMPs), Capital Fund Program, HOPE VI Program, Homeownership Program and various other related HUD grants.

The purpose of the Public Housing program is to provide decent and affordable housing to low income families at reduced rents. The developments are owned, maintained and managed by the Department. The developments/units are acquired, developed and modernized under HUD's Development, HOPE VI and Capital Fund programs. Funding of the program operations and development is provided by federal annual contributions, operating subsidies and tenant rentals (determined as a percentage of family income, adjusted for family composition and other allowances).

Housing Assistance Payments ("HAP") Programs

The Housing Assistance Payments programs include Housing Choice Voucher, Mainstream Housing, Single Room Occupancy, Shelter Plus Care, Moderate Rehabilitation, and Continuum of Care.

The Housing Assistance Payments programs utilize existing privately owned family rental housing units to provide decent and affordable housing to low income families. Funding of the program is provided by federal housing assistance contributions from US HUD for the difference between the approved landlord contract rent and the rent paid by the tenants.

Community and Social Development Programs

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

The purpose of the Community and Social Development programs is to fund a wide range of activities that build, buy or rehabilitate affordable housing for rent or homeownership or provide direct rental assistance and other social services to low income people.

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

**Notes to Basic Financial Statements
September 30, 2018**

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

5. Grants from government agencies

Certain operating grants under federal and state programs are included in the Department. Grant monies received are disbursed by these funds as prescribed under each respective grant program. These programs are dependent on the continued financial assistance of US HUD and the State.

6. Assets, liabilities and net position

a. *Cash, cash equivalents and investments*

Management considers all highly liquid investments with original maturities of three months or less to be cash equivalents. Temporary cash surplus is invested in collateralized certificates of deposits, repurchase agreements and United States Treasury issues. The Department's cash is pooled to maximize investment earnings.

In accordance with GASB Statement No. 31, *Accounting and Financial Reporting for Certain Investments and External Investment Pools*, non-participating investments are reported at amortized cost, which approximates market value. All participating investments are carried at fair value and unrealized gains and losses due to variations in fair value are recognized for the year.

The provisions of GASB Statement No. 31 also specify that the investment income of each fund be reported in the fund that is associated with the assets. If the investment income is assigned to another fund for other than legal or contractual reasons, the income has to be recognized in the fund that reports the investment. The Department has made the needed adjustments to the accompanying financial statements to ensure compliance with this provision.

b. *Receivables*

Receivables consist primarily of revenues earned at year-end and not yet received and, to a lesser extent, certain overpayments that are due back to the Department. An allowance for uncollectible amounts is based on the type of receivable and periodic aging.

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

**Notes to Basic Financial Statements
September 30, 2018**

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

6. Assets, liabilities and net position (continued)

b. Receivables (continued)

i.) Due from HUD

Due from HUD is composed of amounts due from US HUD, principally as a result of accrued grant revenue for allowable program expenses not yet funded. These amounts are considered fully collectible.

ii.) Tenant accounts receivable

Tenant accounts receivable are due the 10th day of each month and primarily consist of rents past due and vacated tenant amounts.

iii.) Due from landlords

Due from landlords is comprised of overpayments of HAP to landlords that are required to be repaid to the Department. An allowance for uncollectible accounts is based on prior experience and the determination of active current landlords or non-active landlords and is estimated at \$1,448,404.

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 \$753,883,706 and have an estimated allowance for uncollectible accounts of \$536,850,779. The allowance is primarily comprised of loans that are forgiven after a specified compliance period and loans that are deferred until certain affordable housing properties generate positive cash flow, which may be upward of 20 years.

e. Capital assets

Capital assets, which include land and buildings and improvements, are reported in the government-wide financial statements. All purchased capital assets are valued at cost where historical records are available. The values of assets where historical records are not available are considered insignificant and have been estimated. Donated capital assets are recorded at their estimated fair value on the date received.

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

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

**Notes to Basic Financial Statements
September 30, 2018**

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

6. Assets, liabilities and net position (continued)

e. Capital assets (continued)

The cost of normal maintenance and repairs that do not add to the value of the assets or materially extend asset lives are not capitalized. Improvements are capitalized and depreciated over the remaining useful lives of the related fixed assets, as applicable.

Depreciation has been provided for buildings and improvements using the straight-line method over the estimated useful lives, which range from 15 to 50 years.

f. Impairment of long-lived assets

Long-lived assets are evaluated for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. The carrying amount of a long-lived asset is not considered recoverable if it exceeds the sum of the undiscounted cash flows expected to result from the use and eventual disposition of the asset. An impairment loss, if any, is measured as the amount by which the carrying amount of a long-lived asset exceeds its fair value. Management has determined that long-lived assets were not impaired as of September 30, 2018.

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, 2018.

h. Unearned revenue

The Department reports unearned revenue on its statements of net position. Unearned revenues arise when resources are received by the Department before it has a legal claim to them, as when certain grant monies are received prior to the incurrence of qualifying expenditures.

In subsequent periods, when both revenue recognition criteria are met, or when the Department has a legal claim to the resources, the liability for unearned revenues is removed from the statements of net position and revenue is recognized.

Unearned revenue on the statement of net position consists principally of tenants' rents.

**Miami-Dade Public Housing and Community Development Department
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**Notes to Basic Financial Statements
September 30, 2018**

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

6. Assets, liabilities and net position (continued)

i. Accrued compensated absences

The County's policy permits employees to accumulate earned but unused vacation and sick pay benefits that will be paid to employees upon separation from County service.

Earned vacation and sick leave is recorded as an expenditure in the period when it is payable from current financial resources in the governmental fund financial statements. A liability for these amounts is reported in the governmental funds only if they have matured, for example, as a result of employee resignations and retirements. The estimated value of vacation and sick leave earned by employees which may be used in subsequent years or paid upon termination or retirement, which is payable from future resources, is recorded as a liability in the government-wide and proprietary fund financial statements.

j. Eliminations

Because the Department utilizes a pooled cash account, programs may temporarily advance cash to, or on behalf of, other programs. These inter-fund receivables or payables are eliminated for the presentation of the Department as a whole. The inter-fund balance of \$17,460,750 has been eliminated within the governmental activities. In addition, transfers between funds of \$20,861,026 have been eliminated within the governmental activities.

The Department's Central Office Cost Center internally charges fees to the AMPs and programs of the Department. These charges include management fees, bookkeeping fees and asset management fees. For financial reporting purposes, \$10,880,384 of fees for service has been eliminated within the governmental activities for the year ended September 30, 2018.

The Department's SHIP and Surtax Programs internally charge loan servicing fees and for financial reporting purposes, \$7,395,070 of fee income and related expenses have been eliminated within the governmental activities for the year ended September 30, 2018.

k. Deferred inflow/outflow of resources

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

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

**Notes to Basic Financial Statements
September 30, 2018**

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

6. Assets, liabilities and net position (continued)

I. Net position

In accordance with GASB Statement No. 34, as amended, total equity as of September 30, 2018, is classified into three categories of net position:

i.) Net investment in capital assets

This category consists of capital assets (including restricted capital assets), net of accumulated depreciation and associated debt. The statement of net position of the Department reports \$215,251,743 of net investment in capital assets for the governmental activities which is comprised of \$449,652,309 of costs less \$234,400,566 of accumulated depreciation. The statement of net position of the Department reports \$33,435,862 of net investment in capital assets for the business-type activities which is comprised of \$70,182,805 of costs less \$32,646,667 of accumulated depreciation and less \$4,100,277 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 \$403,427,913 of restricted net position for the governmental activities which consists of: \$202,499,048 in restricted notes receivable (see Note B-4); \$74,873,088 in loan and program income reserves; \$668,909 in restricted accounts receivable; \$3,016,760 due from other governments, and \$122,370,108 in restricted investments.

iii.) Unrestricted net position

This category includes the remaining net position that does not meet the definition of the other two categories.

7. Use of estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

**Miami-Dade Public Housing and Community Development Department
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**Notes to Basic Financial Statements
September 30, 2018**

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

8. Fund balance classification

In accordance with GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, the fund balance within governmental funds of the Department shall be composed of non-spendable, restricted, committed, assigned, and unassigned amounts.

Fund balance - The difference between assets and all current operational commitments and liabilities reported in a governmental fund.

Non-spendable fund balance - Amounts that are (a) not in spendable form or (b) legally or contractually required to be maintained intact. "Not in spendable form" includes items that are not expected to be converted to cash (inventories, prepaid expenditures) and items such as long-term amount of loans, property acquired for resale, as well as unrealized gains.

Restricted fund balance - Amounts that have externally enforceable limitations on use of resources either (a) externally imposed by creditors, grantors, contributors, or laws or regulations of other governments; or (b) imposed by law through constitutional provisions or enabling legislation.

Committed fund balance - Amounts that can be used only for the specific purposes determined by a formal action (resolution) of the Board, the Department's highest level of decision making authority. Commitments may only be removed or changed by the Board taking the same formal action (resolution) that imposed the constraint originally.

Assigned fund balance - Amounts that are constrained by the government's intent to be used for specific purposes that are neither considered restricted nor committed. The authority to assign fund balance lies with the Executive Director.

Unassigned fund balance - The residual classification for the General Fund resources. This classification represents fund balance that has not been assigned to other funds and that has not been restricted, committed, or assigned to specific purposes within the General Fund. Unassigned fund balance may also include negative balances for any governmental fund if expenditures exceed amounts restricted, committed, or assigned for those specific purposes.

Restricted amounts shall be spent first unless there are legal documents/contracts prohibiting this, such as grant agreements. Further, the order of priority shall be committed fund balance, followed by assigned fund balance, and then unassigned fund balance when expenditures are incurred for purposes for which amounts in any of the classifications could be used.

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

**Notes to Basic Financial Statements
September 30, 2018**

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

9. Impact of recently issued accounting principles

In June 2015, the GASB issued Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*. The standard improve the accounting and financial reporting by improving the usefulness of information about postemployment benefits other than pensions. The statement is effective for the period beginning after June 15, 2017, and management implemented this statement during year ended September 30, 2018 (see Note B-8).

In March 2016, the GASB issued Statement No. 81, *Irrevocable Split-Interest Agreements*. The standard improves the accounting and financial reporting by providing recognition and measurement guidance for situations in which a government is a beneficiary of the agreement. This statement is effective for periods beginning after December 15, 2016, and management is currently evaluating the impact of the adoption of this statement on the Department's financial statements.

In March 2016, the GASB issued Statement No. 82, *Pension Issues - an amendment of GASB No. 67, No. 68 and No. 73*. The new standard addresses specific pension issues identified during the implementation of the new pension standards, specifically: (1) presentation of payroll-related measures in required supplementary information; (2) selection of assumptions and treatment of deviations from the guidance in an Actuarial Standard of Practice for financial reporting purposes; and (3) classification of payments made by employers to satisfy employee (plan member) contribution requirements. This statement is effective for period beginning after June 15, 2016, and management implemented this statement during the year ended September 30, 2017, which did not have a material effect on the Department.

In November 2016, the GASB issued Statement No. 83, *Certain Asset Retirement Obligations*. The standard establishes criteria for identifying fiduciary activities of all state and local governments. This statement is effective for financial statements with periods beginning after June 15, 2018, and management is currently evaluating the impact of the adoption of this statement on the Department's financial statements.

In January 2017, the GASB issued Statement No. 84, *Fiduciary Activities*. The standard establishes criteria for determining the timing and pattern of recognition of a liability and a corresponding deferred outflow of resources for asset retirement obligations. This statement is effective for financial statements with periods beginning after December 15, 2018, and management is currently evaluating the impact of the adoption of this statement on the Department's financial statements.

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

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

**Notes to Basic Financial Statements
September 30, 2018**

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

9. Impact of recently issued accounting principles (continued)

In May 2017, the GASB issued Statement No. 86, *Certain Debt Extinguishment Issues*. The standard establishes criteria for reporting presentation for in-substance defeasance of debt by providing guidance for transaction in which cash and other monetary assets acquired with only existing resources - resources other than the proceeds of refunding debt - are placed in an irrevocable trust for the sole purposes of extinguishing debt. This statement is effective for financial statements with periods beginning after June 15, 2017, and management is currently evaluating the impact of the adoption of this statement on the Department's financial statements.

In June 2017, the GASB issued Statement No. 87, *Leases*. The standard establishes criteria for reporting presentation for requiring recognition of certain lease assets and liabilities for leases that were previously classified as operating leases. It establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use and underlying asset. Under this Statement, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources. This statement is effective for financial statements with periods beginning after December 15, 2019, and management is currently evaluating the impact of the adoption of this statement on the Department's financial statements.

In March 2018, the GASB issued Statement No. 88, *Certain Disclosures Related to Debt, including Direct Borrowings and Direct Placements*. The standard establishes criteria for reporting presentation for the information that is disclosed in notes to governmental financial statements related to debt, including direct borrowings and direct placements. This statement is effective for financial statements with periods beginning after June 15, 2018, and management is currently evaluating the impact of the adoption of this statement on the Department's financial statements.

In June 2018, the GASB issued Statement No. 89, *Accounting for Interest Cost Incurred before the End of a Construction Period*. The standard establishes criteria for reporting presentation for interest costs incurred before the end of a construction period. This statement is effective for financial statements with periods beginning after December 15, 2019, and management is currently evaluating the impact of the adoption of this statement on the Department's financial statements.

In August 2018, the GASB issued Statement No. 90, *Majority Equity Interest, an amendment of GASB Statements No. 14 and No. 61*. The standard establishes criteria for reporting presentation for a government's majority equity interest in a legally separate organization. This statement is effective for financial statements with periods beginning after December 15, 2018, and management is currently evaluating the impact of the adoption of this statement on the Department's financial statements.

**Miami-Dade Public Housing and Community Development Department
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**Notes to Basic Financial Statements
September 30, 2018**

NOTE B - DETAILED NOTES

1. Deposits and investments

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

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

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

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

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

The Department's total cash, cash equivalents and investments include the following as of September 30, 2018:

	Governmental activities	Business-type activities	Total
Cash, cash equivalents and equity in pooled cash			
Cash and cash equivalents - Department	\$ 17,468,374	\$ 10,658,148	\$ 28,126,522
Equity in pooled cash and cash equivalents	93,231,452	-	93,231,452
	<hr/>	<hr/>	<hr/>
Total cash, cash equivalents and equity in pooled cash	110,699,826	10,658,148	121,357,974
Equity in pooled investments - County	140,649,450	-	140,649,450
	<hr/>	<hr/>	<hr/>
Total equity in pooled investments	140,649,450	-	140,649,450
	<hr/>	<hr/>	<hr/>
Total cash, cash equivalents and investments	\$ 251,349,276	\$ 10,658,148	\$ 262,007,424
	<hr/>	<hr/>	<hr/>

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

**Notes to Basic Financial Statements
September 30, 2018**

NOTE B - DETAILED NOTES (continued)

1. Deposits and investments (continued)

Custodial Credit Risk. Custodial credit risk for deposits is the risk that, in the event of a depository financial institution's failure, the Department's deposits may not be returned. The Policy requires that time deposits made in banks and savings and loan associations must be made with qualified public depositories in accordance with Chapter 280, Florida Statutes. The Department deposits funds only in qualified public depositories, pursuant to Florida Statutes 280.02, which are defined as banks, savings banks, or savings associations organized under the laws of the United States with an office in the State of Florida that is authorized to receive deposits, and has deposit insurance under the provisions of the FDIC. At September 30, 2018, all of the Department's bank deposits were in qualified depositories and as such the deposits are not exposed to custodial credit risks.

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

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

**Miami-Dade Public Housing and Community Development Department
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**Notes to Basic Financial Statements
September 30, 2018**

NOTE B - DETAILED NOTES (continued)

1. Deposits and investments (continued)

All Repos shall be governed by a standard SIFMA Master Repurchase Agreement; municipal securities issued by U.S. state or local governments, having at time of purchase, a stand-alone credit rating of AA or better assigned by two or more recognized credit agencies or a short-term credit rating of A1/P1 or equivalent from one or more recognized credit rating agencies.

The table on the following page summarizes the deposits and investments by credit rating at September 30, 2018.

Investment Type	Governmental activities	Business-type activities	Credit rating
	Fair value	Fair value	
Federal Home Loan Bank	\$ 37,525,464	\$ -	Aaa
Federal Home Loan Mortgage Corporation	36,255,276	-	Aaa
Federal National Mortgage Association	36,294,372	-	Aaa
Federal Farm Credit Bank	31,039,443	-	Aaa
Commercial paper	69,564,952	-	N/A
Treasury notes	23,201,394	-	N/A
Deposits	17,468,374	10,658,148	N/A
	<u>\$ 251,349,276</u>	<u>\$ 10,658,148</u>	

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

**Miami-Dade Public Housing and Community Development Department
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**Notes to Basic Financial Statements
September 30, 2018**

The carrying value of cash equivalents and investments of the agency, include the following as of September 30, 2018 (the table below does not include cash held in non-interest bearing accounts in the amount of \$25,016,319):

<u>Investment type</u>	<u>Fair value</u>	<u>Level 2</u>
Federal Home Loan Bank	\$ 37,525,464	\$ 37,525,464
Federal Home Loan Mortgage Corporation	36,255,276	36,255,276
Federal National Mortgage Association	36,294,372	36,294,372
Federal Farm Credit Bank	31,039,443	31,039,443
Commercial paper	69,564,952	69,564,952
Treasury notes	23,201,394	23,201,394
 Total investments	 233,880,901	 \$ 233,880,901
 Interest bearing accounts	 3,110,204	
 Total cash equivalents	 3,110,204	
 Total investments and cash equivalents	 \$ 236,991,105	

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

**Miami-Dade Public Housing and Community Development Department
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**Notes to Basic Financial Statements
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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, 2018 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	14.32%
Federal Home Loan Bank Mortgage Corporation	13.84%
Federal National Mortgage Association	13.85%
Federal Farm Credit Bank	11.85%
Commercial paper	26.55%
Treasury bills	8.85%

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

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

**Miami-Dade Public Housing and Community Development Department
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**Notes to Basic Financial Statements
September 30, 2018**

NOTE B - DETAILED NOTES (continued)

1. Deposits and investments (continued)

The following investments for governmental activities had a respective weighted average maturity in years as of September 30, 2018:

Investment type	Weighted average in years
Federal Home Loan Bank	0.243
Federal Home Loan Bank Mortgage Corporation	0.874
Federal National Mortgage Association	0.304
Federal Farm Credit Bank	0.493
Commercial paper	0.340
Treasury bills	0.490

As of September 30, 2018, restricted cash and cash equivalents consist of:

	Governmental activities	Business-type activities
Security deposits	\$ 1,395,651	\$ 617,614
FSS escrow - current	144,370	-
HOPE VI loan reserves & program income	178	-
Section 8 and homeless programs reserves & program income	3,059,767	-
LIPH loan reserves & program income	1,102,757	-
Community and social development loan reserves & program income	9,801,557	-
Surtax loan reserves & program income	53,038,615	-
SHIP loan reserves & program income	5,709,466	-
Subtotal current	74,252,361	617,614
FSS escrow - noncurrent	258,132	-
Total restricted cash and cash equivalents	<u>\$ 74,510,493</u>	<u>\$ 617,614</u>

2. Receivables, net

As of September 30, 2018, receivables, net, for governmental activities consist of:

Tenant accounts receivable	\$ 817,934
Due from landlords	1,720,735
Due from Ward Towers ALF	704,020
Accrued interest receivable	973,817
Miscellaneous	55,587
	<u>4,272,093</u>
Allowance for doubtful accounts - tenants	(277,618)
Allowance for doubtful accounts - landlords	<u>(1,448,404)</u>
	<u>\$ 2,546,071</u>

**Miami-Dade Public Housing and Community Development Department
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**Notes to Basic Financial Statements
September 30, 2018**

NOTE B - DETAILED NOTES (continued)

3. Capital assets

Capital asset activity for governmental activities for the year ended September 30, 2018, was as follows:

	Balance at October 1, 2017	Transfers in/ additions	Transfers out/ deletions	Balance at September 30, 2018
Governmental activities:				
Non-depreciable:				
Land	\$ 59,984,494	\$ 686,244	\$ -	\$ 60,670,738
Total non-depreciable	59,984,494	686,244	-	60,670,738
Depreciated:				
Buildings and improvements	416,171,420	6,720,158	(34,673,937)	388,217,641
Equipment	1,583,770	316,075	(1,135,915)	763,930
Total depreciated	417,755,190	7,036,233	(35,809,852)	388,981,571
Total capital assets	477,739,684	7,722,477	(35,809,852)	449,652,309
Less accumulated depreciation				
Buildings and improvements	(234,558,527)	(11,431,025)	11,868,565	(234,120,987)
Machinery and equipment	(421,890)	(88,516)	230,827	(279,579)
Total accumulated depreciation	(234,980,417)	(11,519,541)	12,099,392	(234,400,566)
Capital assets, net	\$ 242,759,267	\$ (3,797,064)	\$ (23,710,460)	\$ 215,251,743

Capital asset activity for business-type activities for the year ended September 30, 2018, was as follows:

	Balance at October 1, 2016	Transfers in/ Additions	Transfers out/ Deletions	Balance at September 30, 2017
Business-type activities:				
Non-depreciable:				
Land	\$ 4,479,958	\$ -	\$ -	\$ 4,479,958
Construction in progress	117,067	1,322,646	-	1,439,713
Total non-depreciable	4,597,025	1,322,646	-	5,919,671
Depreciated:				
Buildings and improvements	61,873,344	-	(31,375)	61,841,969
Machinery and equipment	2,421,166	-	-	2,421,166
Total depreciated	64,294,510	-	(31,375)	64,263,135
Total capital assets	68,891,535	1,322,646	(31,375)	70,182,806
Less accumulated depreciation				
Buildings and improvements	(28,693,785)	(1,557,511)	10,981	(30,240,315)
Machinery and equipment	(2,395,605)	(10,747)	-	(2,406,352)
Total accumulated depreciation	(31,089,390)	(1,568,258)	10,981	(32,646,667)
Capital assets, net	\$ 37,802,145	\$ (245,612)	\$ (20,394)	\$ 37,536,139

Depreciation expense for the year ended September 30, 2018 was \$11,519,541 and \$1,568,258 in the socio-economic function of the governmental activities and business-type activities, respectively.

**Miami-Dade Public Housing and Community Development Department
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**Notes to Basic Financial Statements
September 30, 2018**

NOTE B - DETAILED NOTES (continued)

4. Notes receivable

a. Low Income Housing Program

On August 14, 2003, the Department, through the County, entered into a note receivable with Ward Towers Assisted Living Associates, LTD for the development of 100 public housing units for \$4,397,000. The term of the note is for 40 years, interest free, with no payments due until the end of the term. There have been no changes to the note receivable for the year ended September 30, 2018 and the balance as of September 30, 2018 was \$4,397,000.

On September 1, 2010, the Department, through the County, entered into a note receivable with Scott Carver IIB, LP, for the development of public housing units for an amount not to exceed \$19,240,491. The note matures on December 31, 2055 with a single payment of principal due at maturity. The note bore interest at a rate of 8% up to a maximum amount of interest of \$945,000, all of which was accrued and received in previous years. The balance as of September 30, 2018 was \$19,009,943.

On September 1, 2010, the Department, through the County, entered into a note receivable with Scott Carver IIC, LP, for the development of public housing units for an amount not to exceed \$15,039,999. The note matures on December 31, 2055 with a single payment of principal due at maturity. The note bore interest at a rate of 8% up to a maximum amount of interest of \$575,000, all of which was accrued and received in previous years. The balance as of September 30, 2018 was \$14,889,655.

On April 15, 2015, the Department, through the County, entered into a note receivable with Collins Park Apartments, LLC for the development of public housing units in an amount not to exceed \$1,825,000. The term of the note is 30 years, interest free, with no payments due provided that no default occurs. The principal shall be forgiven in years 27 to 30 at the rate of 25% per year. The balance as of September 30, 2018 was \$1,825,000.

On August 1, 2016, the Department, through the County, entered into a note receivable with Modello Homes, LLC for the development of public housing units in an amount not to exceed \$5,070,852. Principal and interest shall be repayable prior to maturity only from net cash flow. The accrued interest and outstanding principal balance is due at maturity on December 31, 2046. The note bears interest at a rate of 1% per annum. The balance as of September 30, 2018 was \$4,530,984.

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, 2018 was \$1,517,381.

**Miami-Dade Public Housing and Community Development Department
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**Notes to Basic Financial Statements
September 30, 2018**

NOTE B - DETAILED NOTES (continued)

4. Notes receivable (continued)

a. *Low Income Housing Program (continued)*

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, 2018 was \$1,800,000.

As of September 30, 2018, the total outstanding principal balance on the notes receivable from Ward Towers Assisted Living Associates, LTD, Scott Carver IIB, LP, Scott Carver IIC, LP, Collins Park Apartments, LLC and Modello Homes, LLC is \$47,969,963 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 \$705,913,743 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 \$536,850,779.

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

5. Accrued liabilities

As of September 30, 2018, accrued liabilities in the governmental activities consist of:

Due to vendors	\$ 3,433,648
Audit fees	165,000
Due to Section 8 subcontractors	925,495
Utilities	1,333,976
	<hr/>
	\$ 5,858,119
	<hr/>

**Miami-Dade Public Housing and Community Development Department
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**Notes to Basic Financial Statements
September 30, 2018**

NOTE B - DETAILED NOTES (continued)

6. Noncurrent liabilities

Historically, compensated absences, FSS escrow and OPEB obligations are paid through the fund in which the liability occurs. Long-term liabilities at September 30, 2018, consist of the following:

	Payable at October 1, 2017	Increases	Decreases	Payable at September 30, 2018	Current portion
Governmental activities:					
Notes payable	\$ 19,305,000	\$ -	\$ (5,614,000)	\$ 13,691,000	\$ 3,889,000
Compensated absences	5,063,498	2,383,047	(2,320,219)	5,126,326	435,738
FSS escrow	294,551	203,540	(95,589)	402,502	144,370
OPEB	1,169,002	6,265,759	(1,506,224)	5,928,537	-
Net Pension Liability	20,054,212	4,654	(2,210,623)	17,848,243	-
Total	<u>\$ 45,886,263</u>	<u>\$ 8,857,000</u>	<u>\$ (11,746,655)</u>	<u>\$ 42,996,608</u>	<u>\$ 4,469,108</u>
Business-type activities:					
Note Payable	<u>\$ 4,135,263</u>	<u>\$ -</u>	<u>\$ (34,986)</u>	<u>\$ 4,100,277</u>	<u>\$ 36,049</u>

**Miami-Dade Public Housing and Community Development Department
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**Notes to Basic Financial Statements
September 30, 2018**

NOTE B - DETAILED NOTES (continued)

6. Noncurrent liabilities (continued)

Notes payable

The County has entered into various promissory notes with HUD as described below. All of the notes payable shown below are reported under the Department's community and social development funds.

	Original principal amount of note	Interest rate	Maturity date
EDI Series HUD 2001-A	\$ 10,000,000	5.72%	8/1/2021
EDI Series HUD 2006-A	\$ 10,303,000	4.80%	8/1/2025
EDI Series HUD 2015-A	\$ 4,600,000	2.04%	8/1/2024
Parrot Jungle & Watson Island Series HUD 2000-A	\$ 25,000,000	7.63%	8/1/2019
Brownsfield Revolving Loan Fund Series HUD 2001-A	\$ 2,500,000	5.85%	8/1/2021

As of September 30, 2018, the future debt service for all notes payable is as follows:

	Governmental Activities		Business-type Activities	
	Principal	Interest	Principal	Interest
2019	\$ 3,889,000	\$ 534,543	\$ 36,049	\$ 7,251
2020	2,144,000	428,383	37,146	6,156
2021	1,855,000	350,900	38,276	5,028
2022	1,600,000	275,972	39,440	3,865
2023	1,600,000	205,072	40,639	2,667
2024 - 2028	2,603,000	189,245	416,527	1,683
2029 - 2033	-	-	-	-
2034 - 2038	-	-	-	-
2039 - 2043	-	-	3,492,200	-
	<u>\$ 13,691,000</u>	<u>\$ 1,984,115</u>	<u>\$ 4,100,277</u>	<u>\$ 26,650</u>

**Miami-Dade Public Housing and Community Development Department
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**Notes to Basic Financial Statements
September 30, 2018**

NOTE B - DETAILED NOTES (continued)

7. Interfund activity

Individual interfund receivable and payable balances as of September 30, 2018, are as follows:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
Surtax	General Fund	<u>\$ 3,626,250</u>

Interfund transfers include transfers of unrestricted revenues collected in various funds to finance various programs accounted for in other funds. All outstanding balances resulting from the Department using General Fund funds to cover costs of other funds are expected to be collected within one year.

**Miami-Dade Public Housing and Community Development Department
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**Notes to Basic Financial Statements
September 30, 2018**

NOTE B - DETAILED NOTES (continued)

8. Pension plans and other postemployment benefits

a. *Florida Retirement System Pension Plan*

The Department, as a department of the County, provides retirement benefits to its employees through the Florida Retirement System (FRS) and a Deferred Retirement Option Program (DROP), as well as state approved Other Post-Employment Benefits (OPEB) in the form of subsidized health insurance premiums.

The FRS was created in Chapter 121, Florida Statutes, to provide a defined benefit pension plan for participating public employees. The FRS was amended in 1998 to add the Deferred Retirement Option Program under the defined benefit plan and amended in 2000 to provide a defined contribution plan alternative to the defined benefit plan for FRS members effective October 1, 2002. This integrated defined contribution pension plan is the FRS Investment Plan. Chapter 112, Florida Statutes, established the Retiree Health Insurance Subsidy (HIS) Program, a cost-sharing multiple-employer defined benefit pension plan, to assist retired members of any state-administered retirement system in paying the costs of health insurance.

Essentially all regular employees of the Department are eligible to enroll as members of the State- administered FRS. Provisions relating to the FRS are established by Chapters 121 and 122, Florida Statutes; Chapter 112, Part IV, Florida Statutes; Chapter 238, Florida Statutes; and FRS Rules, Chapter 60S, Florida Administrative Code; wherein eligibility, contributions, and benefits are defined and described in detail. Such provisions may be amended at any time by further action from the Florida Legislature.

The FRS is a single retirement system administered by the Florida Department of Management Services, Division of Retirement, and consists of the two cost-sharing, multiple-employer defined benefit plans and other nonintegrated programs. A comprehensive annual financial report of the FRS, which includes its financial statements, required supplementary information, actuarial report, and other relevant information, is available from the Florida Department of Management Services' Web site (http://www.dms.myflorida.com/workforce_operations/retirement/publications).

Plan Description

The FRS Pension Plan (Plan) is a cost-sharing multiple-employer defined benefit pension plan, with a Deferred Retirement Option Program (DROP) for eligible employees. The general classes of membership are as follows:

- *Regular Class* - Members of the FRS who do not qualify for membership in the other classes.
- *Elected County Officers Class* - Members who hold specified elective offices in local government.
- *Senior Management Service Class (SMSC)* - Members in senior management level positions.
- *Special Risk Class* - Members who are employed as law enforcement officers and meet the criteria to qualify for this class.

**Miami-Dade Public Housing and Community Development Department
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**Notes to Basic Financial Statements
September 30, 2018**

NOTE B - DETAILED NOTES (continued)

8. Pension plans and other postemployment benefits (continued)

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

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

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

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

Benefits Provided

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

**Miami-Dade Public Housing and Community Development Department
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**Notes to Basic Financial Statements
September 30, 2018**

NOTE B - DETAILED NOTES (continued)

8. Pension plans and other postemployment benefits (continued)

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

<u>Class Initial Enrollment, and Retirement Age / Years of Service</u>	<u>% Value</u>
Regular Class members initially enrolled before July 1, 2011	
Retirement up to age 62 or up to 30 years of service	1.60
Retirement up to age 63 or with 31 years of service	1.63
Retirement up to age 64 or with 32 years of service	1.65
Retirement up to age 65 or with 33 or more years of service	1.68
Regular Class members initially enrolled on or after July 1, 2011	
Retirement up to age 65 or up to 33 years of service	1.60
Retirement up to age 66 or with 34 years of service	1.63
Retirement up to age 67 or with 35 years of service	1.65
Retirement up to age 68 or with 36 or more years of service	1.68
Special Risk Regular	
Service from December 1, 1970 through September 30, 1974	2.00
Service on or after October 1, 1974	3.00
Elected County Officers	
Service as Supreme Court Justice, district court of appeals judge, circuit court judge, or county court judge	3.33
Service as Governor, Lt. Governor, Cabinet Officer, Legislator, state attorney, public defender, elected county official, or elected official of a city or special district that chose EOC membership for its elected officials	3.00
Senior Management Service Class	2.00

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

**Miami-Dade Public Housing and Community Development Department
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**Notes to Basic Financial Statements
September 30, 2018**

NOTE B - DETAILED NOTES (continued)

8. Pension plans and other postemployment benefits (continued)

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

Contributions

The Florida Legislature establishes contribution rates for participating employers and employees. Contribution rates in effect from July 1, 2017 through June 30, 2018 were as follows:

<u>Class</u>	<u>Percent of Gross Salary</u>	
	<u>Employee</u>	<u>Employer (*)</u>
FRS, Regular	3.00	7.92
FRS, Elected County Officers	3.00	45.50
FRS, Senior Management Service	3.00	22.71
FRS, Special Risk Regular	3.00	23.27
DROP - Applicable to members from all of the above classes	0.00	13.26

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

The Department's contributions for FRS totaled \$1.2 million and employee contributions totaled \$442,033 for the fiscal year ended September 30, 2018.

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

At September 30, 2018, the Department reported a liability of \$13.9 million for its proportionate share of the Plan's net pension liability. The net pension liability was measured as of June 30, 2018, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2018. The Department's proportionate share of the net pension liability was based on the Department's 2017-18 fiscal year contributions relative to the 2017-18 fiscal year contributions of all county departments. At June 30, 2018, the Department's proportionate share was 0.59% percent.

**Miami-Dade Public Housing and Community Development Department
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**Notes to Basic Financial Statements
September 30, 2018**

NOTE B - DETAILED NOTES (continued)

8. Pension plans and other postemployment benefits (continued)

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

For the fiscal year ended September 30, 2018, the Department recognized pension expense of \$189,544 related to the Plan. In addition, the Department reported, in the government-wide financial statements, deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

Description	Deferred Outflows of resources	Deferred inflows of resources
Differences between expected and actual experience	\$ 1,178,917	\$ 42,789
Change of assumptions	4,547,148	-
Net difference between projected and actual earnings on FRS pension plan investments	-	1,075,198
Change in proportion and differences between Department FRS contributions and proportionate share of contributions	242,838	177,271
Department contributions subsequent to measurement date	377,901	-
Total	\$ 6,346,804	\$ 1,295,258

The deferred outflows of resources related to pensions, totaling \$377,901, resulting from the Department's contributions to the Plan subsequent to the measurement date, will be recognized as a reduction of the net pension liability in the fiscal year ended September 30, 2018. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Fiscal Year Ending September 30,	Deferred outflows/(inflows), net
2019	\$ 1,719,921
2020	\$ 1,231,230
2021	\$ 225,929
2022	\$ 852,084
2023	\$ 559,798
Thereafter	\$ 84,683

**Miami-Dade Public Housing and Community Development Department
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**Notes to Basic Financial Statements
September 30, 2018**

NOTE B - DETAILED NOTES (continued)

8. Pension plans and other postemployment benefits (continued)

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

Actuarial Assumptions

The FRS pension actuarial valuation was determined using the following actuarial assumptions, as of July 1, 2018, applied to all periods included in the measurement:

Inflation	3.0%
Salary Increases	3.5% average, including inflation
Investment Rate of Return	7.00%, net pension plan investment expense, including inflation

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

The actuarial assumptions used in the July 1, 2018 valuation were based on the results of an actuarial experience study for the period July 1, 2008 through June 30, 2013.

**Miami-Dade Public Housing and Community Development Department
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**Notes to Basic Financial Statements
September 30, 2018**

NOTE B - DETAILED NOTES (continued)

8. Pension plans and other postemployment benefits (continued)

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

Long-Term Expected Rate of Return

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

Asset Class	Target Allocation¹	Annual Arithmetic Return	Compound Annual (Geometric) Return	Standard Deviation
Cash	1.0%	2.9%	2.9%	1.8%
Fixed income	18.0%	4.4%	4.3%	4.0%
Global equity	54.0%	7.8%	6.3%	17.0%
Real estate (property)	11.0%	6.6%	6.0%	11.3%
Private equity	10.0%	10.7%	7.8%	26.5%
Strategic investments	6.0%	6.0%	5.7%	8.6%
	<u>100%</u>			

Assumed inflation-mean	2.6%	1.9%
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Note: (1) As outlined in the Plan's investment policy

Discount Rate

The discount rate used to measure the net pension liability of the Plan was 7.00 percent. The Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the discount rate for calculating the total pension liability is equal to the long-term expected rate of return.

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

**Notes to Basic Financial Statements
September 30, 2018**

NOTE B - DETAILED NOTES (continued)

8. Pension plans and other postemployment benefits (continued)

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

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

The following represents the Department's proportionate share of the net pension liability calculated using the discount rate of 7.00 percent, as well as what the Department's proportionate share of the net pension liability would be if it calculated using a discount rate that is one percentage point lower (6.00 percent) or one percentage point higher (8.00 percent) than the current rate:

	1% Decrease - 6.00%	Current Discount Rate - 7.00%	1% Increase - 8.00%
Department's proportionate share of the net pension liability	\$ 25,397,711	\$ 13,916,234	\$ 4,380,189

Pension Plan Fiduciary Net Position

Detailed information about the Plan's fiduciary net position is available in the separately issued FRS Pension Plan and Other State-Administered Systems Comprehensive Annual Financial Report.

Department's Allocation

The Department's proportionate share of the Plan's net pension liability, deferred outflow of resources and deferred inflow of resources as of September 30, 2018, and pension expense / adjustment for the fiscal year ended September 30, 2018:

	FRS Pension			
	Net Pension Liability	Deferred outflow of Resources	Deferred Inflow of Resources	Pension Expense / Adjustment
Housing Department proportionate share	\$ (13,916,234)	\$ 6,346,804	\$ (1,295,258)	\$ (189,544)

**Miami-Dade Public Housing and Community Development Department
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**Notes to Basic Financial Statements
September 30, 2018**

NOTE B - DETAILED NOTES (continued)

8. Pension plans and other postemployment benefits (continued)

b. Retiree Health Insurance Subsidy Program (HIS)

Plan Description

The Retiree Health Insurance Subsidy Program (HIS Plan) is a cost-sharing multiple-employer defined benefit pension plan established under Section 112.363, Florida Statutes, and may be amended by the Florida Legislature at any time. The benefit is a monthly payment to assist retirees of the State-administered retirement systems in paying their health insurance costs and is administered by the Division of Retirement within the Florida Department of Management Services.

Benefits Provided

For the fiscal year ended September 30, 2018 eligible retirees and beneficiaries received a monthly HIS payment of \$5 for each year of creditable service completed at the time of retirement, with a minimum HIS payment of \$30 and a maximum HIS payment of \$150 per month, pursuant to Section 112.363, Florida Statutes. To be eligible to receive a HIS Plan benefit, a retiree under a State-administered retirement system must provide proof of health insurance coverage, which may include Medicare.

Contributions

The HIS Plan is funded by required contributions from FRS participating employers as set by the Florida Legislature. Employer contributions are a percentage of gross compensation for all active FRS members. For the fiscal year ended September 30, 2018, the HIS contribution was 1.66 percent. The County contributed 100 percent of its statutorily required contributions for the current year and preceding three years. The HIS Plan contributions are deposited in a separate trust fund from which payments are authorized. HIS Plan benefits are not guaranteed and are subject to annual legislative appropriation. In the event the legislative appropriation or available funds fail to provide full subsidy benefits to all participants, benefits may be reduced or canceled.

The Department's contributions to the HIS Plan totaled \$203,052 for the fiscal year ended September 30, 2018.

**Miami-Dade Public Housing and Community Development Department
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**Notes to Basic Financial Statements
September 30, 2018**

NOTE B - DETAILED NOTES (continued)

8. Pension plans and other postemployment benefits (continued)

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

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

At September 30, 2018, the Department reported a net pension liability of \$3.9 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, 2018. The Department's proportionate share of the net pension liability was based on the Department's 2017-18 fiscal year contributions relative to the 2017-18 fiscal year contributions of all participating members. At June 30, 2018, the Department's proportionate share was 0.59 percent.

For the fiscal year ended September 30, 2018, the Department recognized pension expense of \$439,997 related to the HIS Plan. In addition, the Department reported, in the government-wide financial statements, deferred outflows or resources and deferred inflows of resources related to the HIS Plan from the following sources:

<u>Description</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 60,199	\$ 6,678
Change of assumptions	437,290	415,726
Net difference between projected and actual earnings on HIS pension plan investments	2,372	-
Change in proportion and differences between Department HIS contributions and proportionate share of contributions	92,896	24,515
Department contributions subsequent to measurement date	<u>55,277</u>	
Total	<u><u>\$ 648,034</u></u>	<u><u>\$ 446,919</u></u>

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

**Notes to Basic Financial Statements
September 30, 2018**

NOTE B - DETAILED NOTES (continued)

8. Pension plans and other postemployment benefits (continued)

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

The deferred outflows of resources related to pensions, totaling \$55,277 resulting from the Department's contributions to the HIS Plan subsequent to the measurement date, will be recognized as a reduction of the net pension liability in the fiscal year ended September 30, 2018. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<u>Fiscal Year Ending September 30,</u>	<u>Deferred outflows/(inflows), net</u>
2019	\$ 62,729
2020	\$ 62,528
2021	\$ 50,722
2022	\$ 20,337
2023	\$ (47,300)
Thereafter	\$ (3,178)

Actuarial Assumptions

The HIS pension as of July 1, 2018 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	3.0%
Salary Increases	3.5% average, including inflation
Municipal Bond Rates-	
Investment rate of return	3.87%

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

The actuarial assumptions used in the July 1, 2018 valuation were based on the results of an actuarial experience study for the period July 1, 2008 through June 30, 2013.

**Miami-Dade Public Housing and Community Development Department
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**Notes to Basic Financial Statements
September 30, 2018**

NOTE B - DETAILED NOTES (continued)

8. Pension plans and other postemployment benefits (continued)

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

Long-Term Expected Rate of Return

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

Asset Class	Target Allocation¹	Annual Arithmetic Return	Compound Annual (Geometric) Return	Standard Deviation
Cash	1.0%	2.9%	2.9%	1.8%
Fixed income	18.0%	4.4%	4.3%	4.0%
Global equity	54.0%	7.8%	6.3%	17.0%
Real estate (property)	11.0%	6.6%	6.0%	11.3%
Private equity	10.0%	10.7%	7.8%	26.5%
Strategic investments	6.0%	6.0%	5.7%	8.6%
	<u>100%</u>			
Assumed inflation-mean		2.6%		1.9%

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

Discount Rate

The discount rate used to measure the total pension liability for the HIS Plan was 3.87 percent. In general, the discount rate for calculating the total pension liability is equal to the single rate equivalent to discounting at the long-term expected rate of return for benefit payments prior to the projected depletion date. Because the HIS benefit is essentially funded on a pay-as-you-go basis, the depletion date is considered to be immediate, and the single equivalent discount rate is equal to the municipal bond rate selected by the HIS Plan sponsor. The Bond Buyer General Obligation 20-Bond Municipal Bond Index was adopted as the applicable municipal bond index.

**Miami-Dade Public Housing and Community Development Department
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**Notes to Basic Financial Statements
September 30, 2018**

NOTE B - DETAILED NOTES (continued)

8. Pension plans and other postemployment benefits (continued)

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

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

The following presents the Department's proportionate share of the net pension liability calculated using a discount rate of 3.87 percent, as well as what the Department's proportionate share of the net pension liability would be if it were calculated using a discount rate is one percentage point lower (2.87 percent) or one percentage point higher (4.87 percent) than the current rate:

	1% Decrease - 2.87%	Discount Rate - 3.87%	1% Increase - 4.87%
Department's proportionate share of the net pension liability	\$ 4,478,327	\$ 3,932,009	\$ 3,476,620

Pension plan fiduciary net position

Detailed information regarding the HIS Plan's fiduciary net position is available in the separately issued FRS Pension Plan and Other State-Administered Systems Comprehensive Annual Financial Report (see above).

Department's Allocation

The Department's proportionate share of the HIS Plan's net pension liability, deferred outflow of resources and deferred inflow of resources as of September 30, 2018, and pension expense / adjustment for the fiscal year ended September 30, 2018:

	HIS Pension			
	Net Pension Liability	Deferred outflow of Resources	Deferred Inflow of Resources	Pension Expense / Adjustment
Housing Department proportionate share	\$ (3,932,009)	\$ 648,034	\$ (446,919)	\$ (439,997)

**Miami-Dade Public Housing and Community Development Department
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**Notes to Basic Financial Statements
September 30, 2018**

NOTE B - DETAILED NOTES (continued)

8. Pension plans and other postemployment benefits (continued)

c. FRS - Defined Contribution Pension Plan

The Department, as a department of Miami Dade County, contributes to the FRS Defined Contribution Investment Plan (Investment Plan). The Investment Plan is administered by the State Board of Administration (SBA), and is reported in the SBA's annual financial statements and in the State of Florida Comprehensive Annual Financial Report.

As provided in Section 121.4501, Florida Statutes, eligible FRS members may elect to participate in the Investment Plan in lieu of the FRS defined benefit plan. Department employees participating in the DROP are not eligible to participate in the Investment Plan. Employer and employee contributions, including amounts contributed to individual member's accounts, are defined by law, but the ultimate benefit depends in part on the performance of investment funds. Benefit terms, including contribution requirements, for the Investment Plan are established and may be amended by the Florida Legislature. The Investment Plan is funded with the same employer and employee contribution rates that are based on salary and membership class (Regular Class, Elected County Officers, etc.), as the FRS Pension Plan. Contributions are directed to individual member accounts, and the individual members allocate contributions and account balances among various approved investment choices. Allocations to the investment member's accounts, as established by Section 121.72, Florida Statutes, are based on a percentage of gross compensation, by class, as follows:

<u>Membership class</u>	<u>Percent of gross compensation</u>
FRS, Regular	6.30
FRS, Elected County Officers	11.34
FRS, Senior Management Service	7.67
FRS, Special Risk Regular	14.00

**Miami-Dade Public Housing and Community Development Department
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**Notes to Basic Financial Statements
September 30, 2018**

NOTE B - DETAILED NOTES (continued)

8. Pension plans and other postemployment benefits (continued)

c. FRS - Defined Contribution Pension Plan (continued)

For all membership classes, employees are immediately vested in their own contributions and are vested after one year of service for employer contributions and investment earnings. If an accumulated benefit obligation for service credit originally earned under the FRS Pension Plan is transferred to the Investment Plan, the member must have the years of service required for FRS Pension Plan vesting (including the service credit represented by the transferred funds) to be vested for these funds and the earnings on the funds. Non-vested employer contributions are placed in a suspense account for up to five years. If the employee returns to FRS-covered employment within the five-year period, the employee will regain control over their account. If the employee does not return within the five-year period, the employee will forfeit the accumulated account balance. Costs of administering the Investment Plan, including the FRS Financial Guidance Program, are funded through an employer contribution of 0.06 percent of payroll and by forfeited benefits of Investment Plan members. For the fiscal year ended September 30, 2018, 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 \$193,902 and the employee contributions totaled \$173,176 for the fiscal year ended September 30, 2018.

**Miami-Dade Public Housing and Community Development Department
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**Notes to Basic Financial Statements
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NOTE B - DETAILED NOTES (continued)

8. Retirement plans and other postemployment benefits (continued)

d. Postemployment benefits other than pensions

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, 2018:

Actives	35,965
Retirees under age 65	2,481
Eligible spouses under age 65	712
Retirees age 65 and over	860
Eligible spouses over age 65 and over	<u>822</u>
	<u><u>40,840</u></u>

Eligibility: To be eligible to receive retiree medical and dental benefits, participants must be eligible for retirement benefits under the Florida Retirement System (FRS) or the Public Health Trust of Miami-Dade County, Florida, Defined Benefit Retirement Plan and pay required contributions.

- Regular Class Employees (all employees not identified as members of the Special Risk Class) 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 60 with eight years of service, or 30 years of service at any age.

**Miami-Dade Public Housing and Community Development Department
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**Notes to Basic Financial Statements
September 30, 2018**

NOTE B - DETAILED NOTES (continued)

8. Retirement plans and other postemployment benefits (continued)

d. Postemployment benefits other than pensions (continued)

Benefits: A number of plan changes to the pre-Medicare retiree plans were made effective January 1, 2017. The valuation reflect the impact of these changes. Eligible pre-Medicare retirees receive health care coverage through one of four self-funded medical plans:

- AvMed POS
- AvMed HMO High Option
- 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 Low Option with Rx
- AvMed Medicare Supplement High Option with Rx
- AvMed Medicare Supplement High Option without Rx

Funding Policy: The County contributes to both the pre-65 and post-65 retiree medical coverage. Medical contributions vary based on plan and tier. Retirees pay the full cost of dental coverage. The postretirement medical is currently funded on a pay-as-you go basis (i.e., Miami-Dade County funds on a cash basis as benefits are paid). The County's contribution is the actual pay-as-you-go postemployment benefit payments less participant contributions for the period October 1, 2017 to September 30, 2018. 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, 2019 through December 31, 2019 are provided in the tables below. The County subsidy is assumed to remain flat.

**Miami-Dade Public Housing and Community Development Department
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**Notes to Basic Financial Statements
September 30, 2018**

NOTE B - DETAILED NOTES (continued)

8. Retirement plans and other postemployment benefits (continued)

d. Postemployment benefits other than pensions (continued)

PRE MEDICARE PREMIUM EQUIVALENT RATES			
	Full Premium	County Subsidy	Retiree Contribution
AvMed HMO High			
Retiree Only	\$ 1,400.09	\$ 177.80	\$ 1,222.29
Retiree + Spouse	\$ 2,665.47	\$ 302.75	\$ 2,362.72
Retiree + Children	\$ 2,442.78	\$ 175.12	\$ 2,267.66
Retiree + Family	\$ 3,618.04	\$ 711.37	\$ 2,906.67
AvMed HMO POS			
Retiree Only	\$ 760.94	\$ 204.36	\$ 556.58
Retiree + Spouse	\$ 1,718.58	\$ 360.38	\$ 1,358.20
Retiree + Children	\$ 1,579.63	\$ 339.47	\$ 1,240.16
Retiree + Family	\$ 2,128.00	\$ 418.43	\$ 1,709.57
AvMed Select			
Retiree Only	\$ 623.59	\$ 204.36	\$ 419.23
Retiree + Spouse	\$ 1,308.84	\$ 360.38	\$ 948.46
Retiree + Children	\$ 1,212.32	\$ 339.47	\$ 872.85
Retiree + Family	\$ 1,596.21	\$ 418.43	\$ 1,177.78
Jackson First HMO			
Retiree Only	\$ 591.78	\$ 204.36	\$ 387.42
Retiree + Spouse	\$ 1,242.11	\$ 360.38	\$ 881.73
Retiree + Children	\$ 1,150.48	\$ 339.47	\$ 811.01
Retiree + Family	\$ 1,514.80	\$ 418.43	\$ 1,096.37

MEDICARE RETIREE PREMIUM EQUIVALENT RATES			
	Full Premium	County Subsidy	Retiree Contribution
Med Supp High			
Retiree Only	\$ 795.04	\$ 233.58	\$ 561.46
Retiree + Spouse 65+	\$ 1,362.05	\$ 260.15	\$ 1,101.90
Med Supp Low			
Retiree Only	\$ 709.99	\$ 208.59	\$ 501.40
Retiree + Spouse 65+	\$ 1,216.38	\$ 232.33	\$ 984.05
Med Supp High No Rx			
Retiree Only	\$ 345.57	\$ 101.53	\$ 244.04
Retiree + Spouse 65+	\$ 592.05	\$ 113.08	\$ 478.97

**Miami-Dade Public Housing and Community Development Department
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**Notes to Basic Financial Statements
September 30, 2018**

NOTE B - DETAILED NOTES (continued)

8. Retirement plans and other postemployment benefits (continued)

d. Postemployment benefits other than pensions (continued)

Total OPEB Liability

The Department reported a total OPEB liability of \$5,928,537 for its proportionate share of the Plan's net OPEB liability. The net OPEB liability was measured as of September 30, 2018, and was determined by an actuarial valuation as of that date.

Actuarial Assumptions

The total OPEB liability in the September 30, 2018 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, 2018
Discount rate	3.63% per annum (BOY) 4.24% per annum (EOY)
Salary Increases Rate	3.5% per annum
Medical Consumer Price Index Trend	2.0% per annum
Inflation rate	3% per annum
Actuarial Cost Method	Entry Age Normal based on level percentage of projected salary
Amortization method	11.4 years
Health care cost trend rates	Medical/RX 7.5% initial to 4.5% ultimate
Retirees' share of benefit-related costs	43.1%
Mortality Tables	RP 2014 Generational Table using MP-18 and applied on a gender

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

The actuarial assumptions used in the September 30, 2018 valuation were based on the Florida Retirement System's valuation assumptions and the Department's claims experience for the period of October 1, 2017 to September 30, 2018.

**Miami-Dade Public Housing and Community Development Department
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**Notes to Basic Financial Statements
September 30, 2018**

NOTE B - DETAILED NOTES (continued)

8. Retirement 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 Years ended September 30, 2017 and September 30, 2018 are as follows:

Balance at September 30, 2017	\$ 6,263,154
Changes for the Year:	
Service Cost	100,677
Interest	204,944
Changes of benefit terms	(337,224)
Difference between expected and actual experience	-
Benefit payments	(303,014)
Balance at September 30, 2018	<u><u>\$ 5,928,537</u></u>

The decrease in the total OPEB liability is mostly due to: (1) a change in the actuarial cost method from Projected Unit Credit to Entry Age Normal, (2) a change to the chained CPI, which is used to calculate the excise tax, and (3) resetting the base trend.

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 1-percentage-point lower or 1-percentage-point higher than the current discount rate:

	1% Decrease - 3.24%	Current Discount Rate - 4.24%	1% Increase - 5.24%
Total OPEB Liability	\$ 6,496,596	\$ 5,928,537	\$ 5,431,158

**Miami-Dade Public Housing and Community Development Department
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**Notes to Basic Financial Statements
September 30, 2018**

NOTE B - DETAILED NOTES (continued)

8. Retirement plans and other postemployment benefits (continued)

d. Postemployment benefits other than pensions (continued)

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 are 1-percentage-point lower or 1-percentage-point higher than the current healthcare cost trend rates:

	<u>1% Decrease</u>	<u>Current Trend</u>	<u>1% Increase</u>
Total OPEBB Liability	\$ 5,395,739	\$ 5,928,537	\$ 6,583,154

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

For the year ended September 30, 2018, the Department recognized OPEB expense of \$276,011. At September 30, 2018, the Department reported 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	\$ -	\$ -
Change of assumptions	-	307,614
Net difference between projected and actual investments	-	-
Total	<u>\$ -</u>	<u>\$ 307,614</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>
2019	\$ 29,613
2020	29,613
2021	29,613
2022	29,613
2023	29,613
Thereafter	159,549
Total	<u>\$ 307,614</u>

**Miami-Dade Public Housing and Community Development Department
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**Notes to Basic Financial Statements
September 30, 2018**

NOTE B - DETAILED NOTES (continued)

9. Risk management

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

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

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

10. Commitments and contingencies

a. *Legal*

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

b. *Grants and contracts*

The Department participates in various federal, state and local grants, contracts, or sponsored agreements that are subject to review and audit by the grantor agencies. Entitlements to these resources are generally conditional upon compliance with the terms and conditions of grant agreements and applicable federal regulations, including the expenditure of resources for allowable purposes. Any disallowance resulting from a review or audit may become a liability of the Department. As of the date of this report, management is not aware of any such examinations.

c. *Building rent*

On October 9, 2015, the Department entered into a lease agreement with the County for administrative and accounting offices. The term of the lease is for five years and expires September 30, 2019. The rent is adjusted each year in accordance with the County Budget Ordinance. For the year ended September 30, 2018, rent for the office space under the lease was \$1,359,150.

**Miami-Dade Public Housing and Community Development Department
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**Notes to Basic Financial Statements
September 30, 2018**

NOTE B - DETAILED NOTES (continued)

10. Commitments and contingencies (continued)

d. Funds awarded

The Department receives funding from HUD through HOPE VI, Replacement Housing Factor Funds, Capital Fund and Resident Opportunity and Supportive Services programs to help subsidize the cost of project repairs, improvements and certain operating costs. Unspent funded awards as of September 30, 2018, amounted to \$6,096,384 for HOPE VI and Replacement Housing Factor Funds and \$19,958,009 for Capital Fund.

11. Concentrations

For the year ended September 30, 2018, approximately 84% of all revenues and 27% of current receivables reflected in the government-wide financial statements are from HUD.

12. Financial Data Schedule

As required by US HUD, the Department prepares its Financial Data Schedule ("FDS") in accordance with US HUD requirements in a prescribed format. The schedule's format treats several items differently than the financial statements. The FDS will agree with the government-wide financial statements except for:

- a. investment revenue is included in general revenues on the government-wide financial statements;
- b. certain revenues and applicable bad debt expense are netted on the government-wide financial statements;
- c. interprogram receivables and payables of \$17,460,750 are eliminated on the government-wide financial statements; and
- d. Internal fee for service revenues and expenses of \$7,395,070 are eliminated on the government-wide financial statements (see Note A-6-j).

13. Change in Accounting Policy

The Department has adopted GASB No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, for the fiscal year ended September 30, 2018. The Department participates in the County's single-employer defined benefit healthcare plan, which qualifies as a single-employer plan. GASB No. 75 required that the Department recognize its proportionate share of the plan's net pension liability and pension expense. The presentation of net pension liability and pension expense in accordance with GASB No. 75 required the restatement of net position at the beginning of the year, which was reduced by \$5,098,807.

**Miami-Dade Public Housing and Community Development Department
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**Notes to Basic Financial Statements
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NOTE B - DETAILED NOTES (continued)

14. Subsequent events

a. *Evaluating subsequent events*

The Department has evaluated subsequent events through March 15, 2019, the date which the financial statements were issued, for possible recognition or disclosure in the financial statements. Events or transactions that provided evidence about conditions that did not exist at September 30, 2018 but arose before the financial statements were available to be issued have not been recognized in the financial statements for the year ended September 30, 2018.

Required Supplementary Information

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

**Schedule of Revenues, Expenditures and Changes in Fund Balances -
Budget and Actual - General Fund
Year Ended September 30, 2018**

	Budgeted Amounts		Actual	Variance
	Original	Final		
REVENUES				
Program revenue	\$ 11,561,000	\$ 11,561,000	\$ 19,824,894	\$ 8,263,894
Rental revenue	8,000	8,000	9,554	1,554
Investment income	5,000	5,000	90,631	85,631
Total revenues	11,574,000	11,574,000	19,925,079	8,351,079
EXPENDITURES				
Socio-economic environment	10,450,446	10,450,446	9,919,067	531,379
Total expenditures	10,450,446	10,450,446	9,919,067	531,379
Excess of revenues over expenditures (budgetary basis)	1,123,554	1,123,554	10,006,012	8,882,458
OTHER FINANCING SOURCES				
Proceeds from sale of capital assets	90	90	90	-
Transfers in	(123,644)	(123,644)	(123,644)	-
Reserves for future expenditures	(1,000,000)	(1,000,000)	-	1,000,000
Total other financing sources	(1,123,554)	(1,123,554)	(123,554)	1,000,000
Net change in fund balance (budgetary basis)	-	-	9,882,458	9,882,458
 Fund balance at beginning of year	-	-	6,981,939	6,981,939
Fund balance at end of year	\$ -	\$ -	\$ 16,864,397	\$ 16,864,397

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

**Schedule of Revenues, Expenditures and Changes in Fund Balances -
Budget and Actual - Section 8 and Homeless Programs
Year Ended September 30, 2018**

	Budgeted Amounts		Actual	Variance
	Original	Final		
REVENUES				
Intergovernmental revenue	\$ 175,598,000	\$ 175,598,000	\$ 179,262,914	\$ 3,664,914
Program revenue	879,000	879,000	2,674,128	1,795,128
Investment income	-	-	1,312	1,312
Total revenues	<u>176,477,000</u>	<u>176,477,000</u>	<u>181,938,354</u>	<u>5,461,354</u>
EXPENDITURES				
Socio-economic environment	<u>181,100,000</u>	<u>181,100,000</u>	<u>180,662,831</u>	<u>437,169</u>
Total expenditures	<u>181,100,000</u>	<u>181,100,000</u>	<u>180,662,831</u>	<u>437,169</u>
Net change in fund balance (budgetary basis)	<u>(4,623,000)</u>	<u>(4,623,000)</u>	<u>1,275,523</u>	<u>5,898,523</u>
Fund balance at beginning of year	4,623,000	4,623,000	8,544,808	3,921,808
Fund balance at end of year	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 9,820,331</u></u>	<u><u>\$ 9,820,331</u></u>

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

**Schedule of Revenues, Expenditures and Changes in Fund Balances -
Budget and Actual - Low Income Housing Program
Year Ended September 30, 2018**

	Budgeted Amounts			
	Original	Final	Actual	Variance
REVENUES				
Intergovernmental revenue	\$ 50,242,000	\$ 50,242,000	\$ 61,373,979	\$ 11,131,979
Rental revenue	18,570,000	18,570,000	18,174,785	(395,215)
Program revenue	3,121,000	3,121,000	2,012,812	(1,108,188)
Investment income	8,000	8,000	197,507	189,507
Total revenues	71,941,000	71,941,000	81,759,083	9,818,083
EXPENDITURES				
Socio-economic environment	83,900,000	83,900,000	83,410,594	489,406
Total expenditures	83,900,000	83,900,000	83,410,594	489,406
Excess of revenues over expenditures (budgetary basis)	(11,959,000)	(11,959,000)	(1,651,511)	10,307,489
OTHER FINANCING SOURCES				
Transfers in	2,000,000	2,000,000	2,000,000	-
Proceeds from sale of capital assets	710,000	710,000	710,000	-
Total other financing sources	2,710,000	2,710,000	2,710,000	-
Net change in fund balance (budgetary basis)	(9,249,000)	(9,249,000)	1,058,489	10,307,489
 Fund balance at beginning of year	 9,249,000	 9,249,000	 55,281,573	 46,032,573
Fund balance at end of year	\$ -	\$ -	\$ 56,340,062	\$ 56,340,062

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

**Schedule of Revenues, Expenditures and Changes in Fund Balances -
Budget and Actual - State Housing Initiative Program
Year Ended September 30, 2018**

	Budgeted Amounts		Actual	Variance
	Original	Final		
REVENUES				
Intergovernmental revenue	\$ 5,140,000	\$ 5,140,000	\$ 5,329,662	\$ 189,662
Program Revenue	1,500,000	1,500,000	1,142,985	(357,015)
Investment income	10,000	10,000	191,304	181,304
Total revenues	6,650,000	6,650,000	6,663,951	13,951
EXPENDITURES				
Socio-economic environment	2,000,000	2,000,000	1,783,510	216,490
Total expenditures	2,000,000	2,000,000	1,783,510	216,490
Excess of revenues over expenditures (budgetary basis)	4,650,000	4,650,000	4,880,441	230,441
OTHER FINANCING SOURCES				
Reserve for future expenditures	(17,282,000)	(17,282,000)	-	17,282,000
Transfers out	(1,500,000)	(1,500,000)	(1,500,000)	-
Total other financing sources	(18,782,000)	(18,782,000)	(1,500,000)	17,282,000
Net change in fund balance (budgetary basis)	(14,132,000)	(14,132,000)	3,380,441	17,512,441
 Fund balance at beginning of year	 14,132,000	 14,132,000	 70,378,779	 56,246,779
Fund balance at end of year	\$ -	\$ -	\$ 73,759,220	\$ 73,759,220

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

**Schedule of Revenues, Expenditures and Changes in Fund Balances -
Budget and Actual - Documentary Stamp Surtax Program
Year Ended September 30, 2018**

	Budgeted Amounts		Actual	Variance
	Original	Final		
REVENUES				
Intergovernmental revenue	\$ 37,000,000	\$ 37,000,000	\$ 33,280,405	\$ (3,719,595)
Program revenue	8,288,098	8,288,098	8,701,690	413,592
Investment income	152,000	152,000	2,767,122	2,615,122
Total revenues	45,440,098	45,440,098	44,749,217	(690,881)
EXPENDITURES				
Socio-economic environment	12,500,000	12,500,000	12,162,005	337,995
Total expenditures	12,500,000	12,500,000	12,162,005	337,995
Excess of revenues over expenditures (budgetary basis)	32,940,098	32,940,098	32,587,212	(352,886)
OTHER FINANCING SOURCES				
Assets held for sale (net gain/loss)	31,168	31,168	31,168	-
Transfers out - Miami Dade County	(976,000)	(976,000)	(976,000)	-
Reserve for future expenditures	(179,997,266)	(179,997,266)	-	179,997,266
Total other financing sources	(180,942,098)	(180,942,098)	(944,832)	179,997,266
Net change in fund balance (budgetary basis)	(148,002,000)	(148,002,000)	31,642,380	179,644,380
 Fund balance at beginning of year	 148,002,000	 148,002,000	 229,852,841	 81,850,841
Fund balance at end of year	\$ -	\$ -	\$ 261,495,221	\$ 261,495,221

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

**Schedule of Revenues, Expenditures and Changes in Fund Balances -
Budget and Actual - Community and Social Development
Year Ended September 30, 2018**

	Budgeted Amounts			
	Original	Final	Actual	Variance
REVENUES				
Intergovernmental revenue	\$ 13,038,000	\$ 13,038,000	\$ 17,026,726	\$ 3,988,726
Program revenue	3,000,000	3,000,000	7,233,327	4,233,327
Investment income	15,000	15,000	280,159	265,159
Total revenues	16,053,000	16,053,000	24,540,212	8,487,212
EXPENDITURES				
Socio-economic environment	17,269,935	17,269,935	16,877,048	392,887
Debt service	4,413,899	4,413,899	4,413,899	-
Total expenditures	21,683,834	21,683,834	21,290,947	392,887
Excess of revenues over expenditures (budgetary basis)	(5,630,834)	(5,630,834)	3,249,265	8,880,099
OTHER FINANCING SOURCES				
Transfers in	123,644	123,644	123,644	-
Transfers out	(500,000)	(500,000)	(500,000)	-
Reserve for future expenditures	(19,724,810)	(19,724,810)	-	19,724,810
Total other financing sources	(20,101,166)	(20,101,166)	(376,356)	19,724,810
Net change in fund balance (budgetary basis)	(25,732,000)	(25,732,000)	2,872,909	28,604,909
 Fund balance at beginning of year	 25,732,000	 25,732,000	 48,589,732	 22,857,732
Fund balance at end of year	\$ -	\$ -	\$ 51,462,641	\$ 51,462,641

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

**Notes to Required Budgetary Information
Year Ended September 30, 2018**

NOTE A - BUDGETARY INFORMATION

Chapter 129, Florida Statutes, requires that the Department's funds prepare, approve, adopt and execute an annual budget. The budgets control the revenues and the expenditures of money for the ensuing fiscal year. The budgeting process is based on estimates of revenues and expenditures. The budgets are prepared on a modified-accrual basis of accounting in accordance with generally accepted accounting principles (GAAP).

The Department's budgets have to be approved by the Board of County Commissioners. Every September there are two public hearings and the County adopts the annual budgets through the enactment of budget ordinances. At the end of the fiscal year, the appropriations of annually adopted budgets lapse.

Budgets are monitored at varying levels of classification detail. However, expenditures cannot legally exceed total appropriations at the individual fund/department level. Amendments and supplements to the budget at the fund/department level require the County Commissioners' approval.

Department directors are authorized to make transfers of appropriations within their fund/department. Transfers of appropriations between fund/departments require the County Commissioners' approval as well. Estimated fund balances are considered in the budgetary process.

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

**Schedule of Department's Proportionate Share of the Net Pension Liability -
For the Florida Retirement System Pension
September 30, 2018**

	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Department's proportion of the FRS' net pension liability	0.05%	0.05%	0.06%	0.06%	0.06%
Department's proportionate share of the FRS' net pension liability	\$ 13,916,234	\$ 15,565,376	\$ 15,539,676	\$ 7,737,845	\$ 3,702,300
Department's covered payroll	\$ 21,966,581	\$ 21,503,828	\$ 21,347,603	\$ 22,106,783	\$ 22,056,786
Department's proportionate share of the FRS' net pension liability as a percentage of its covered payroll	63.35%	72.38%	72.79%	35.00%	16.79%
FRS Plan fiduciary net position as a percentage of the total pension liability	84.26%	83.89%	84.88%	92.00%	96.09%

Note: The amounts presented for each fiscal year were determined as of June 30th. The schedules are presented to illustrate the requirements of GASB Statement No. 68 to present the data for 10 years. Currently, only the data for fiscal years ending June 30, 2018, 2017, 2016, 2015 and 2014 are available.

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

**Schedule of Department's Contributions -
For the Florida Retirement System Pension
September 30, 2018**

	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Contractually required FRS' contribution	\$ 1,316,715	\$ 1,375,150	\$ 1,379,730	\$ 1,460,592	\$ 1,329,121
FRS' contributions in relation to the contractually required contribution	<u>1,316,715</u>	<u>1,375,150</u>	<u>1,379,730</u>	<u>1,460,592</u>	<u>1,329,121</u>
FRS' contribution deficiency (excess)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Department's covered payroll	\$ 22,414,155	\$ 21,539,230	\$ 22,421,583	\$ 22,582,822	\$ 21,936,137
FRS' contributions as a percentage of covered payroll	5.87%	6.38%	6.15%	6.47%	6.06%

Note: The amounts presented for each fiscal year were determined as of June 30th. The schedules are presented to illustrate the requirements of GASB Statement No. 68 to present the data for 10 years. Currently, only the data for fiscal years ending June 30, 2018, 2017, 2016, 2015 and 2014 are available.

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

**Schedule of Department's Proportionate Share of the Net Pension Liability
For the Health Insurance Subsidy Pension Plan
September 30, 2018**

	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Department's proportion of the HIS' net pension liability	0.04%	0.04%	0.05%	0.05%	0.05%
Department's proportionate share of the HIS' net pension liability	\$ 3,932,009	\$ 4,488,837	\$ 5,762,268	\$ 5,081,822	\$ 4,638,661
Department's covered payroll	\$ 16,359,212	\$ 16,098,386	\$ 15,554,927	\$ 16,961,257	\$ 17,065,383
Department's proportionate share of the HIS' net pension liability as a percentage of its covered payroll	24.04%	27.88%	37.04%	29.96%	27.18%
HIS Plan fiduciary net position as a percentage of the total pension liability	2.15%	1.64%	0.97%	0.50%	0.99%

Note: The amounts presented for each fiscal year were determined as of June 30th. The schedules are presented to illustrate the requirements of GASB Statement No. 68 to present the data for 10 years. Currently, only the data for fiscal years ending June 30, 2018, 2017, 2016, 2015 and 2014 are available.

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

**Schedule of Department's Proportionate Share of the Net Pension Liability
For the Health Insurance Subsidy Pension Plan
September 30, 2018**

	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Contractually required HIS' contribution	\$ 201,467	\$ 223,026	\$ 231,864	\$ 190,480	\$ 169,946
HIS' contributions in relation to the contractually required contribution	<u>201,467</u>	<u>223,026</u>	<u>231,864</u>	<u>190,480</u>	<u>169,946</u>
HIS' contribution deficiency (excess)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Department's covered payroll	\$ 16,633,955	\$ 16,155,485	\$ 16,621,313	\$ 17,179,260	\$ 16,923,415
HIS' contributions as a percentage of covered payroll	1.21%	1.38%	1.39%	1.11%	1.00%

Note: The amounts presented for each fiscal year were determined as of June 30th. The schedules are presented to illustrate the requirements of GASB Statement No. 68 to present the data for 10 years. Currently, only the data for fiscal years ending June 30, 2018, 2017, 2016, 2015, and 2014 are available.

**Miami-Dade Public Housing and Community Development Department
(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, 2018**

	<u>2018</u>
Total OPEB Liability	
Service Cost	100,677
Interest	204,944
Changes of benefit terms	-
Difference between expected and actual experience	-
Changes of assumptions and other inputs	(337,224)
Benefit payments	(303,014)
Net change in Total OPEB Liability	<u>(334,617)</u>
 Total OPEB Liability - beginning	 <u>6,263,154</u>
Total OPEB Liability - ending	<u><u>5,928,537</u></u>
 Covered employee payroll	 22,414,155
Total OPEB liability as a percentage of covered employee payroll	26.45%
 <i>Changes in assumptions:</i> 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:	
	2018 4.24%
	2017 3.63%

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 year 2018, is available.

Supplemental Information

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

**Financial Data Schedule
Year Ended September 30, 2018**

Line Item #	Account Description	AMP 16	AMP 17	AMP 21	AMP 22	AMP 23	AMP 24	AMP 25	AMP 26	AMP 27	AMP 28
ASSETS:											
CURRENT ASSETS:											
Cash:											
111	Cash - Unrestricted	\$ 3,698,773	\$ -	\$ 216,992	\$ 267,156	\$ 205,058	\$ 243,226	\$ 361,456	\$ 292,353	\$ 164,180	\$ 180,878
113	Cash - Other Restricted	-	-	-	-	-	-	-	-	-	-
114	Cash - Tenant Security Deposits	-	-	56,052	52,205	68,177	108,783	51,323	34,801	81,370	85,738
115	Cash - Restricted for Payment of Current Liabilities	-	-	-	-	-	-	-	-	-	-
100	Total Cash	3,698,773	-	273,044	319,361	273,235	352,009	412,779	327,154	245,550	266,616
Accounts and Notes Receivables:											
121	Accounts Receivable - PHA Projects	-	-	-	-	-	-	-	-	-	-
122.1	Accounts Receivable - HUD Other Projects - Operating Subsidy	188	401	3,625	145,098	1,539	9,146	86,744	1,086	25,342	2,596
122.2	Accounts Receivable - HUD Other Projects - Capital Fund	-	-	-	-	-	-	-	-	-	-
122.3	Accounts Receivable - HUD Other Projects - Other	-	-	-	-	-	-	-	-	-	-
122	Accounts Receivable - HUD Other Projects	188	401	3,625	145,098	1,539	9,146	86,744	1,086	25,342	2,596
124	Accounts Receivable - Other Government	-	-	20,000	-	10,000	-	-	-	-	40,000
125	Accounts Receivable - Miscellaneous	-	-	1,061	566	1,309	-	977	466	-	426
126	Accounts Receivable - Tenants - Dwelling Rents	-	-	5,105	735	5,932	68,323	3,255	1,501	189,356	11,764
126.1	Allowance for Doubtful Accounts - Dwelling Rents	-	-	-	-	-	-	-	-	(140,803)	-
126.2	Allowance for Doubtful Accounts - Other	-	-	-	-	-	-	-	-	-	-
128	Fraud Recovery	-	-	-	-	-	-	-	-	2,652	-
128.1	Allowance for Doubtful Accounts - Fraud	-	-	-	-	-	-	-	-	-	-
129	Accrued Interest Receivable	-	-	-	974	2,684	2,416	-	-	2,684	1,818
120	Total Receivables, Net of Allowances for Doubtful Accounts	188	401	29,791	147,373	21,464	79,885	90,976	3,053	79,231	56,604
Current Investments:											
131	Investments - Unrestricted	-	-	-	-	-	-	-	-	-	-
132	Investments - Restricted	-	-	-	-	-	-	-	-	-	-
142	Prepaid Expenses and Other Assets	-	-	37,050	19,268	19,609	50,649	13,317	21,228	56,268	22,903
143	Inventories	-	-	-	-	-	-	-	-	-	-
144	Interprogram Due From	-	-	300,000	400,000	400,000	1,200,000	-	-	2,000,000	1,400,000
145	Assets Held for Sale	-	-	-	-	-	-	-	-	-	-
150	TOTAL CURRENT ASSETS	3,698,961	401	639,885	886,002	714,308	1,682,543	517,072	351,435	2,381,049	1,746,123
NONCURRENT ASSETS:											
Fixed Assets:											
161	Land	2,856,953	602,802	975,583	2,373,259	2,023,673	2,483,668	1,197,236	2,130,178	3,839,604	1,877,650
162	Buildings	531,328	-	11,819,529	22,125,504	15,195,069	30,469,840	9,990,118	10,558,230	40,072,956	26,524,161
163	Furniture, Equipment & Machinery - Dwellings	-	-	-	-	-	-	-	-	-	-
164	Furniture, Equipment & Machinery - Administration	-	-	5,685	11,681	17,467	32,885	10,810	-	192,589	25,336
166	Accumulated Depreciation	(245,285)	-	(6,907,167)	(13,534,759)	(9,451,409)	(20,117,185)	(5,246,522)	(5,825,392)	(29,945,710)	(18,342,306)
167	Construction in Progress	-	-	-	-	-	-	-	-	-	-
160	Total Fixed Assets, Net of Accumulated Depreciation	3,142,996	602,802	5,893,630	10,975,685	7,784,800	12,869,208	5,951,642	6,863,016	14,159,439	10,084,841
171	Notes and Mortgages Receivable - Non-Current	7,848,365	4,397,000	-	-	-	-	-	-	-	-
174	Other Assets	-	-	-	-	-	-	-	-	-	-
180	TOTAL NONCURRENT ASSETS	10,991,361	4,999,802	5,893,630	10,975,685	7,784,800	12,869,208	5,951,642	6,863,016	14,159,439	10,084,841
200	Deferred Outflow of Resources	-	-	169,991	90,381	163,154	256,575	62,673	65,281	289,448	193,248
290	TOTAL ASSETS AND DEFERRED OUTFLOW OF RESOURCES	\$ 14,690,322	\$ 5,000,203	\$ 6,703,506	\$ 11,952,068	\$ 8,662,262	\$ 14,808,326	\$ 6,531,387	\$ 7,279,732	\$ 16,829,936	\$ 12,024,212

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

**Financial Data Schedule
Year Ended September 30, 2018**

Line Item #	Account Description	AMP 16	AMP 17	AMP 21	AMP 22	AMP 23	AMP 24	AMP 25	AMP 26	AMP 27	AMP 28
LIABILITIES AND NET ASSETS:											
LIABILITIES:											
CURRENT LIABILITIES:											
312	Accounts Payable < = 90 Days	\$ 40	\$ -	\$ 6,417	\$ 862	\$ 2,017	\$ 6,951	\$ 2,790	\$ 4,321	\$ 7,030	\$ 7,871
321	Accrued Wage/Payroll Taxes Payable	-	-	25,235	9,706	16,874	21,814	12,020	12,653	26,353	20,522
322	Accrued Compensated Absences - Current Portion	-	-	14,387	10,609	10,591	14,326	7,288	8,258	18,538	14,090
325	Accrued Interest Payable	-	-	-	-	-	-	-	-	-	-
331	Accounts Payable - HUD PHA Programs	-	-	-	-	-	-	-	-	-	-
333	Accounts Payable - Other Government	3,141	-	58,170	36,308	81,915	119,204	42,655	44,388	193,047	99,733
341	Tenant Security Deposits	-	-	56,052	52,205	68,177	108,783	51,323	34,801	81,370	85,738
342.1	Unearned Revenue - Operating Subsidy	-	-	-	-	-	-	-	-	-	-
342	Unearned Revenues	-	-	-	-	-	-	-	-	-	-
343.2	Capital Projects/Mortgage Revenue	-	-	-	-	-	-	-	-	-	-
343	Current Portion of Long-Term Debt - Capital Projects	-	-	-	-	-	-	-	-	-	-
344	Current Portion of Long-Term Debt - Operating Borrowings	-	-	-	-	-	-	-	-	-	-
345	Other Current Liabilities	-	-	-	-	-	-	-	-	-	-
346	Accrued Liabilities - Other	1,146	401	121,279	220,768	152,189	584,989	162,524	43,327	105,596	161,721
347	Interprogram Due To	-	-	-	-	-	-	-	-	-	-
310	TOTAL CURRENT LIABILITIES	<u>4,327</u>	<u>401</u>	<u>281,540</u>	<u>330,458</u>	<u>331,763</u>	<u>856,067</u>	<u>278,600</u>	<u>147,748</u>	<u>431,934</u>	<u>389,675</u>
NONCURRENT LIABILITIES:											
351.2	Long-term Debt - Capital Projects/Mortgage Revenue	-	-	-	-	-	-	-	-	-	-
351	Long-Term Debt - Capital Projects	-	-	-	-	-	-	-	-	-	-
352	Long-term Debt - Operation	-	-	-	-	-	-	-	-	-	-
353	Noncurrent Liabilities - Other	-	-	-	-	-	-	-	-	-	-
354	Accrued Compensated Absences - Non Current	-	-	154,867	114,199	114,013	154,215	78,455	88,892	199,553	151,673
357	Accrued Pension Liabilities	-	-	656,919	358,299	552,150	904,049	278,881	298,068	1,015,726	673,603
350	TOTAL NONCURRENT LIABILITIES	<u>-</u>	<u>-</u>	<u>811,786</u>	<u>472,498</u>	<u>666,163</u>	<u>1,058,264</u>	<u>357,336</u>	<u>386,960</u>	<u>1,215,279</u>	<u>825,276</u>
300	TOTAL LIABILITIES	<u>4,327</u>	<u>401</u>	<u>1,093,326</u>	<u>802,956</u>	<u>997,926</u>	<u>1,914,331</u>	<u>635,936</u>	<u>534,708</u>	<u>1,647,213</u>	<u>1,214,951</u>
400	Deferred Inflow of Resources	-	-	60,038	41,143	46,486	85,378	29,501	34,090	92,694	58,171
NET POSITION:											
508.4	Invested in Capital Assets, Net of Related Debt	3,142,996	602,802	5,893,630	10,975,685	7,784,800	12,869,208	5,951,642	6,863,016	14,159,439	10,084,841
511.4	Restricted Net Position	7,848,365	4,397,000	-	-	-	-	-	-	-	-
512.4	Unrestricted Net Position	3,694,634	-	(343,488)	132,284	(166,950)	(60,591)	(85,692)	(152,082)	930,590	666,249
513	TOTAL NET POSITION	<u>14,685,995</u>	<u>4,999,802</u>	<u>5,550,142</u>	<u>11,107,969</u>	<u>7,617,850</u>	<u>12,808,617</u>	<u>5,865,950</u>	<u>6,710,934</u>	<u>15,090,029</u>	<u>10,751,090</u>
600	TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	<u>\$ 14,690,322</u>	<u>\$ 5,000,203</u>	<u>\$ 6,703,506</u>	<u>\$ 11,952,068</u>	<u>\$ 8,662,262</u>	<u>\$ 14,808,326</u>	<u>\$ 6,531,387</u>	<u>\$ 7,279,732</u>	<u>\$ 16,829,936</u>	<u>\$ 12,024,212</u>

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

**Financial Data Schedule
Year Ended September 30, 2018**

Line Item #	Account Description	AMP 29	AMP 30	AMP 31	AMP 32	AMP 33	AMP 34	AMP 35	AMP 36	AMP 37	AMP 38
ASSETS:											
CURRENT ASSETS:											
Cash:											
111	Cash - Unrestricted	\$ 291,863	\$ 245,972	\$ 319,008	\$ 205,783	\$ 384,873	\$ 15,607	\$ 200,150	\$ 235,277	\$ 222,022	\$ 389,536
113	Cash - Other Restricted	-	-	-	-	-	-	-	-	-	-
114	Cash - Tenant Security Deposits	45,677	68,992	41,527	8,688	46,833	1,085	97,267	62,723	35,230	33,598
115	Cash - Restricted for Payment of Current Liabilities	-	-	-	-	-	-	-	-	-	-
100	Total Cash	<u>337,540</u>	<u>314,964</u>	<u>360,535</u>	<u>214,471</u>	<u>431,706</u>	<u>16,692</u>	<u>297,417</u>	<u>298,000</u>	<u>257,252</u>	<u>423,134</u>
Accounts and Notes Receivables:											
121	Accounts Receivable - PHA Projects	-	-	-	-	-	-	-	-	-	-
122.1	Accounts Receivable - HUD Other Projects - Operating Subsidy	5,668	39,340	14,659	985	19,298	1,094	2,826	2,763	2,294	1,366
122.2	Accounts Receivable - HUD Other Projects - Capital Fund	-	-	-	-	1,327	-	-	-	-	-
122.3	Accounts Receivable - HUD Other Projects - Other	-	-	-	-	-	-	-	-	-	-
122	Accounts Receivable - HUD Other Projects	<u>5,668</u>	<u>39,340</u>	<u>14,659</u>	<u>985</u>	<u>20,625</u>	<u>1,094</u>	<u>2,826</u>	<u>2,763</u>	<u>2,294</u>	<u>1,366</u>
124	Accounts Receivable - Other Government	40,000	10,000	10,000	10,000	10,000	14,033	-	20,000	20,000	10,000
125	Accounts Receivable - Miscellaneous	-	305	-	233	585	-	2,073	1,278	562	425
126	Accounts Receivable - Tenants - Dwelling Rents	26,420	18,306	33,884	-	592	-	3,231	-	3,203	-
126.1	Allowance for Doubtful Accounts - Dwelling Rents	-	(1,401)	-	-	-	-	-	-	-	-
126.2	Allowance for Doubtful Accounts - Other	-	-	-	-	-	-	-	-	-	-
128	Fraud Recovery	-	6,706	8,497	-	-	-	5,335	-	3,863	-
128.1	Allowance for Doubtful Accounts - Fraud	-	-	-	-	-	-	-	-	-	-
129	Accrued Interest Receivable	1,808	1,076	-	1,746	594	-	942	804	-	-
120	Total Receivables, Net of Allowances for Doubtful Accounts	<u>73,896</u>	<u>74,332</u>	<u>67,040</u>	<u>12,964</u>	<u>32,396</u>	<u>15,127</u>	<u>14,407</u>	<u>24,845</u>	<u>29,922</u>	<u>11,791</u>
Current Investments:											
131	Investments - Unrestricted	-	-	-	-	-	-	-	-	-	-
132	Investments - Restricted	-	-	-	-	-	-	-	-	-	-
142	Prepaid Expenses and Other Assets	21,767	26,796	21,601	2,789	8,730	4,211	21,025	13,345	26,845	30,634
143	Inventories	-	-	-	-	-	-	-	-	-	-
144	Interprogram Due From	500,000	500,000	-	350,000	-	-	1,300,000	600,000	-	-
145	Assets Held for Sale	-	-	-	-	-	-	-	-	-	-
150	TOTAL CURRENT ASSETS	<u>933,203</u>	<u>916,092</u>	<u>449,176</u>	<u>580,224</u>	<u>472,832</u>	<u>36,030</u>	<u>1,632,849</u>	<u>936,190</u>	<u>314,019</u>	<u>465,559</u>
NONCURRENT ASSETS:											
Fixed Assets:											
161	Land	792,005	2,224,885	2,171,322	185,589	896,052	668,066	1,985,655	1,016,164	699,695	795,097
162	Buildings	9,754,152	17,952,265	13,212,605	2,231,343	10,918,184	6,258,594	18,703,912	12,271,503	5,010,313	9,566,587
163	Furniture, Equipment & Machinery - Dwellings	-	-	-	-	-	-	-	-	-	-
164	Furniture, Equipment & Machinery - Administration	7,996	5,637	8,751	-	10,463	6,368	26,000	17,430	-	19,959
166	Accumulated Depreciation	(6,623,311)	(9,492,895)	(7,327,825)	(1,150,877)	(7,040,290)	(3,242,814)	(10,227,740)	(8,708,850)	(2,505,526)	(3,796,343)
167	Construction in Progress	-	-	-	-	-	-	-	-	-	-
160	Total Fixed Assets, Net of Accumulated Depreciation	<u>3,930,842</u>	<u>10,689,892</u>	<u>8,064,853</u>	<u>1,266,055</u>	<u>4,784,409</u>	<u>3,690,214</u>	<u>10,487,827</u>	<u>4,596,247</u>	<u>3,204,482</u>	<u>6,585,300</u>
171	Notes and Mortgages Receivable - Non-Current	-	-	-	-	-	-	-	-	-	-
174	Other Assets	-	-	-	-	-	-	-	-	-	-
180	TOTAL NONCURRENT ASSETS	<u>3,930,842</u>	<u>10,689,892</u>	<u>8,064,853</u>	<u>1,266,055</u>	<u>4,784,409</u>	<u>3,690,214</u>	<u>10,487,827</u>	<u>4,596,247</u>	<u>3,204,482</u>	<u>6,585,300</u>
200	Deferred Outflow of Resources	167,462	185,007	168,761	42,060	55,789	122,003	197,822	133,705	88,604	102,831
290	TOTAL ASSETS AND DEFERRED OUTFLOW OF RESOURCES	<u>\$ 5,031,507</u>	<u>\$ 11,790,991</u>	<u>\$ 8,682,790</u>	<u>\$ 1,888,339</u>	<u>\$ 5,313,030</u>	<u>\$ 3,848,247</u>	<u>\$ 12,318,498</u>	<u>\$ 5,666,142</u>	<u>\$ 3,607,105</u>	<u>\$ 7,153,690</u>

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

**Financial Data Schedule
Year Ended September 30, 2018**

Line Item #	Account Description	AMP 29	AMP 30	AMP 31	AMP 32	AMP 33	AMP 34	AMP 35	AMP 36	AMP 37	AMP 38
LIABILITIES AND NET ASSETS:											
LIABILITIES:											
CURRENT LIABILITIES:											
312	Accounts Payable <= 90 Days	\$ 1,217	\$ 9,019	\$ 6,641	\$ 737	\$ 2,187	\$ 38,649	\$ 2,658	\$ 2,655	\$ 9,140	\$ 6,602
321	Accrued Wage/Payroll Taxes Payable	12,640	17,451	14,638	1,214	7,756	11,300	23,215	8,429	7,351	9,504
322	Accrued Compensated Absences - Current Portion	11,786	11,296	7,185	1,322	6,983	3,562	16,456	6,010	5,408	3,356
325	Accrued Interest Payable	-	-	-	-	-	-	-	-	-	-
331	Accounts Payable - HUD PHA Programs	-	-	-	-	-	-	-	-	-	-
333	Accounts Payable - Other Government	66,035	64,310	29,679	29,745	24,410	19,058	120,853	86,579	39,289	84,195
341	Tenant Security Deposits	45,677	68,992	41,527	8,688	46,833	1,085	97,267	62,723	35,230	33,598
342.1	Unearned Revenue - Operating Subsidy	-	-	-	10	-	3,435	-	3,171	-	2,475
342	Unearned Revenues	-	-	-	10	-	3,435	-	3,171	-	2,475
343.2	Capital Projects/Mortgage Revenue	-	-	-	-	-	-	-	-	-	-
343	Current Portion of Long-Term Debt - Capital Projects	-	-	-	-	-	-	-	-	-	-
344	Current Portion of Long-Term Debt - Operating Borrowings	-	-	-	-	-	-	-	-	-	-
345	Other Current Liabilities	-	-	-	-	-	-	-	-	-	-
346	Accrued Liabilities - Other	43,318	167,984	57,516	11,902	169,911	158,464	192,448	130,526	34,546	87,631
347	Interprogram Due To	-	-	-	-	-	11,950,000	-	-	-	-
310	TOTAL CURRENT LIABILITIES	180,673	339,052	157,186	53,618	258,080	12,185,553	452,897	300,093	130,964	227,361
NONCURRENT LIABILITIES:											
351.2	Long-term Debt - Capital Projects/Mortgage Revenue	-	-	-	-	-	-	-	-	-	-
351	Long-Term Debt - Capital Projects	-	-	-	-	-	-	-	-	-	-
352	Long-term Debt - Operation	-	-	-	-	-	-	-	-	-	-
353	Noncurrent Liabilities - Other	-	-	-	-	-	-	-	-	-	-
354	Accrued Compensated Absences - Non Current	126,871	121,602	77,347	14,232	75,171	38,342	177,149	64,698	58,217	36,122
357	Accrued Pension Liabilities	549,420	647,498	589,604	124,922	232,404	410,704	678,345	369,525	287,069	357,814
350	TOTAL NONCURRENT LIABILITIES	676,291	769,100	666,951	139,154	307,575	449,046	855,494	434,223	345,286	393,936
300	TOTAL LIABILITIES	856,964	1,108,152	824,137	192,772	565,655	12,634,599	1,308,391	734,316	476,250	621,297
400	Deferred Inflow of Resources	44,196	58,493	53,354	7,118	23,882	35,023	49,569	19,895	22,691	35,422
NET POSITION:											
508.4	Invested in Capital Assets, Net of Related Debt	3,930,842	10,689,892	8,064,853	1,266,055	4,784,409	3,690,214	10,487,827	4,596,247	3,204,482	6,585,300
511.4	Restricted Net Position	-	-	-	-	-	-	-	-	-	-
512.4	Unrestricted Net Position	199,505	(65,546)	(259,554)	422,394	(60,916)	(12,511,589)	472,711	315,684	(96,318)	(88,329)
513	TOTAL NET POSITION	4,130,347	10,624,346	7,805,299	1,688,449	4,723,493	(8,821,375)	10,960,538	4,911,931	3,108,164	6,496,971
600	TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	\$ 5,031,507	\$ 11,790,991	\$ 8,682,790	\$ 1,888,339	\$ 5,313,030	\$ 3,848,247	\$ 12,318,498	\$ 5,666,142	\$ 3,607,105	\$ 7,153,690

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

**Financial Data Schedule
Year Ended September 30, 2018**

		AMP 39	AMP 40	AMP 41	AMP 42	AMP 43	AMP 44	AMP 45	AMP 46	AMP 47	AMP 48	AMP 49
Line		\$ 480,931	\$ 181,057	\$ 467,490	\$ 196,762	\$ 314,616	\$ 301,989	\$ 235,387	\$ 470,971	\$ 227,078	\$ 43,741	\$ 59,903
Item		-	-	-	-	-	-	-	-	-	-	-
#	Account Description	27,622	50,756	67,099	21,369	34,667	58,943	32,318	66,898	55,913	-	-
	ASSETS:	-	-	-	-	-	-	-	-	-	-	-
	CURRENT ASSETS:	<u>508,553</u>	<u>231,813</u>	<u>534,589</u>	<u>218,131</u>	<u>349,283</u>	<u>360,932</u>	<u>267,705</u>	<u>537,869</u>	<u>282,991</u>	<u>43,741</u>	<u>59,903</u>
	Cash:											
111	Cash - Unrestricted	-	-	-	-	-	-	-	-	-	-	-
113	Cash - Other Restricted	-	-	-	-	-	-	-	-	-	-	-
114	Cash - Tenant Security Deposits	-	-	-	-	-	-	-	-	-	-	-
115	Cash - Restricted for Payment of Current Liabilities	1,130	41,534	4,979	14,502	1,650	2,596	30,963	3,699	13,936	290	471
100	Total Cash	-	-	-	2,512	-	-	9,665	-	-	-	-
	Accounts and Notes Receivables:											
121	Accounts Receivable - PHA Projects	1,130	41,534	4,979	17,014	1,650	2,596	40,628	3,699	13,936	290	471
122.1	Accounts Receivable - HUD Other Projects - Operating Subsidy	-	-	10,000	-	-	-	-	30,000	-	-	-
122.2	Accounts Receivable - HUD Other Projects - Capital Fund	1,258	623	-	-	426	621	87	-	190	-	-
122.3	Accounts Receivable - HUD Other Projects - Other	20,237	3,539	57,159	13,607	31,375	67,581	65,446	35,664	37,207	-	-
122	Accounts Receivable - HUD Other Projects	-	-	(13,134)	-	(17,165)	(11,708)	(21,487)	-	(641)	-	-
124	Accounts Receivable - Other Government	-	-	-	-	-	-	-	-	-	-	-
125	Accounts Receivable - Miscellaneous	-	-	-	4,206	-	-	-	-	-	-	-
126	Accounts Receivable - Tenants - Dwelling Rents	-	-	-	-	-	-	-	-	-	-	-
126.1	Allowance for Doubtful Accounts - Dwelling Rents	-	925	-	-	-	-	253	-	6,233	-	-
126.2	Allowance for Doubtful Accounts - Other	22,625	46,621	59,004	34,827	16,286	59,090	84,927	69,363	56,925	290	471
128	Fraud Recovery	-	-	-	-	-	-	-	-	-	-	-
128.1	Allowance for Doubtful Accounts - Fraud	-	-	-	-	-	-	-	-	-	-	-
129	Accrued Interest Receivable	-	-	-	-	-	-	-	-	-	-	-
120	Total Receivables, Net of Allowances for Doubtful Accounts	-	-	-	-	-	-	-	-	-	-	-
	Current Investments:	13,291	13,923	1,607	10,938	20,613	15,917	16,611	53,620	43,582	-	-
131	Investments - Unrestricted	-	-	-	-	-	-	-	-	-	-	-
132	Investments - Restricted	-	1,200,000	-	-	200,000	-	500,000	-	1,100,000	-	-
142	Prepaid Expenses and Other Assets	-	-	-	-	-	-	-	-	-	-	-
143	Inventories	544,469	1,492,357	595,200	263,896	586,182	435,939	869,243	660,852	1,483,498	44,031	60,374
144	Interprogram Due From	-	-	-	-	-	-	-	-	-	-	-
145	Assets Held for Sale	-	-	-	-	-	-	-	-	-	-	-
150	TOTAL CURRENT ASSETS	<u>451,311</u>	<u>1,347,753</u>	<u>2,347,660</u>	<u>622,864</u>	<u>1,515,353</u>	<u>1,783,405</u>	<u>1,738,191</u>	<u>3,353,249</u>	<u>3,022,989</u>	<u>285,387</u>	<u>517,610</u>
	NONCURRENT ASSETS:											
	Fixed Assets:	5,570,499	11,985,602	20,867,516	4,837,662	8,249,052	13,878,176	10,180,756	22,306,724	16,995,413	-	-
161	Land	-	-	-	-	-	-	-	-	-	-	-
162	Buildings	-	13,721	-	-	-	8,451	9,895	6,492	10,242	-	-
163	Furniture, Equipment & Machinery - Dwellings	(2,778,697)	(7,088,245)	(13,472,017)	(2,557,062)	(4,734,038)	(6,543,760)	(5,519,828)	(12,416,039)	(9,347,666)	-	-
164	Furniture, Equipment & Machinery - Administration	-	-	-	-	-	-	-	-	-	-	-
166	Accumulated Depreciation	-	-	-	-	-	-	-	-	-	-	-
167	Construction in Progress	3,243,113	6,258,831	9,743,159	2,903,464	5,030,367	9,126,272	6,409,014	13,250,426	10,680,978	285,387	517,610
160	Total Fixed Assets, Net of Accumulated Depreciation	-	-	-	-	-	-	-	-	-	-	-
171	Notes and Mortgages Receivable - Non-Current	-	-	-	-	-	-	-	-	-	-	-
174	Other Assets	-	-	-	-	-	-	-	-	-	-	-
180	TOTAL NONCURRENT ASSETS	<u>3,243,113</u>	<u>6,258,831</u>	<u>9,743,159</u>	<u>2,903,464</u>	<u>5,030,367</u>	<u>9,126,272</u>	<u>6,409,014</u>	<u>13,250,426</u>	<u>10,680,978</u>	<u>285,387</u>	<u>517,610</u>
200	Deferred Outflow of Resources	149,396	107,050	199,038	69,483	57,914	92,578	159,302	183,222	125,793	-	-
290	TOTAL ASSETS AND DEFERRED OUTFLOW OF RESOURCES	<u>\$ 3,936,978</u>	<u>\$ 7,858,238</u>	<u>\$ 10,537,397</u>	<u>\$ 3,236,843</u>	<u>\$ 5,674,463</u>	<u>\$ 9,654,789</u>	<u>\$ 7,437,559</u>	<u>\$ 14,094,500</u>	<u>\$ 12,290,269</u>	<u>\$ 329,418</u>	<u>\$ 577,984</u>

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

**Financial Data Schedule
Year Ended September 30, 2018**

Line Item #	Account Description	AMP 39	AMP 40	AMP 41	AMP 42	AMP 43	AMP 44	AMP 45	AMP 46	AMP 47	AMP 48	AMP 49
LIABILITIES AND NET ASSETS:												
LIABILITIES:												
CURRENT LIABILITIES:												
312	Accounts Payable <= 90 Days	\$ 3,173	\$ 5,542	\$ 2,205	\$ 185	\$ 2,083	\$ 1,307	\$ 590	\$ 5,755	\$ 6,815	\$ -	\$ -
321	Accrued Wage/Payroll Taxes Payable	5,250	3,154	12,183	7,859	11,820	14,292	4,165	13,416	12,978	-	-
322	Accrued Compensated Absences - Current Portion	5,246	3,514	7,138	5,741	9,186	6,197	3,154	14,127	10,602	-	-
325	Accrued Interest Payable	-	-	-	-	-	-	-	-	-	-	-
331	Accounts Payable - HUD PHA Programs	-	-	-	-	-	-	-	-	-	-	-
333	Accounts Payable - Other Government	44,237	110,758	74,734	41,419	33,056	45,848	51,418	55,554	82,713	-	-
341	Tenant Security Deposits	27,622	50,756	67,099	21,369	34,667	58,943	32,318	66,898	55,913	-	-
342.1	Unearned Revenue - Operating Subsidy	-	-	-	-	-	-	-	-	-	-	-
342	Unearned Revenues	-	-	-	-	-	-	-	-	-	-	-
343.2	Capital Projects/Mortgage Revenue	-	-	-	-	-	-	-	-	-	-	-
343	Current Portion of Long-Term Debt - Capital Projects	-	-	-	-	-	-	-	-	-	-	-
344	Current Portion of Long-Term Debt - Operating Borrowings	-	-	-	-	-	-	-	-	-	-	-
345	Other Current Liabilities	-	-	-	-	-	-	-	-	-	-	-
346	Accrued Liabilities - Other	45,547	115,598	107,390	50,179	12,131	47,427	154,741	114,057	118,138	44,030	60,373
347	Interprogram Due To	-	-	-	-	-	-	-	-	-	-	-
310	TOTAL CURRENT LIABILITIES	<u>131,075</u>	<u>289,322</u>	<u>270,749</u>	<u>126,752</u>	<u>102,943</u>	<u>174,014</u>	<u>246,386</u>	<u>269,807</u>	<u>287,159</u>	<u>44,030</u>	<u>60,373</u>
NONCURRENT LIABILITIES:												
351.2	Long-term Debt - Capital Projects/Mortgage Revenue	-	-	-	-	-	-	-	-	-	-	-
351	Long-Term Debt - Capital Projects	-	-	-	-	-	-	-	-	-	-	-
352	Long-term Debt - Operation	-	-	-	-	-	-	-	-	-	-	-
353	Noncurrent Liabilities - Other	-	-	-	-	-	-	-	-	-	-	-
354	Accrued Compensated Absences - Non Current	56,468	37,832	76,833	61,796	98,880	66,714	33,950	152,070	114,127	-	-
357	Accrued Pension Liabilities	444,483	335,090	633,227	241,911	274,692	355,299	468,848	650,235	484,296	-	-
350	TOTAL NONCURRENT LIABILITIES	<u>500,951</u>	<u>372,922</u>	<u>710,060</u>	<u>303,707</u>	<u>373,572</u>	<u>422,013</u>	<u>502,798</u>	<u>802,305</u>	<u>598,423</u>	<u>-</u>	<u>-</u>
300	TOTAL LIABILITIES	<u>632,026</u>	<u>662,244</u>	<u>980,809</u>	<u>430,459</u>	<u>476,515</u>	<u>596,027</u>	<u>749,184</u>	<u>1,072,112</u>	<u>885,582</u>	<u>44,030</u>	<u>60,373</u>
400	Deferred Inflow of Resources	34,996	31,175	56,236	17,354	30,729	35,265	36,077	61,956	52,095	-	-
NET POSITION:												
508.4	Invested in Capital Assets, Net of Related Debt	3,243,113	6,258,831	9,743,159	2,903,464	5,030,367	9,126,272	6,409,014	13,250,426	10,680,978	285,387	517,610
511.4	Restricted Net Position	-	-	-	-	-	-	-	-	-	-	-
512.4	Unrestricted Net Position	26,843	905,988	(242,807)	(114,434)	136,852	(102,775)	243,284	(289,994)	671,614	1	1
513	TOTAL NET POSITION	<u>3,269,956</u>	<u>7,164,819</u>	<u>9,500,352</u>	<u>2,789,030</u>	<u>5,167,219</u>	<u>9,023,497</u>	<u>6,652,298</u>	<u>12,960,432</u>	<u>11,352,592</u>	<u>285,388</u>	<u>517,611</u>
600	TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	<u>\$ 3,936,978</u>	<u>\$ 7,858,238</u>	<u>\$ 10,537,397</u>	<u>\$ 3,236,843</u>	<u>\$ 5,674,463</u>	<u>\$ 9,654,789</u>	<u>\$ 7,437,559</u>	<u>\$ 14,094,500</u>	<u>\$ 12,290,269</u>	<u>\$ 329,418</u>	<u>\$ 577,984</u>

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

**Financial Data Schedule
Year Ended September 30, 2018**

Line Item #	Account Description	AMP 50	AMP 51	AMP 52	AMP 048 Scott Carver II AB	AMP 049 Scott Carver II C	AMP 53	AMP 54	AMP 55	AMP 56	AMP 57
ASSETS:											
CURRENT ASSETS:											
Cash:											
111	Cash - Unrestricted	\$ 37,707	\$ 36,633	\$ 75,366	\$ -	\$ -	\$ 8,290	\$ 46,726	\$ 2,638	\$ 30,900	\$ 36,176
113	Cash - Other Restricted	-	-	-	571,173	513,173	-	-	-	-	-
114	Cash - Tenant Security Deposits	-	-	-	-	-	-	-	-	-	-
115	Cash - Restricted for Payment of Current Liabilities	-	-	-	-	-	-	-	-	-	-
100	Total Cash	<u>37,707</u>	<u>36,633</u>	<u>75,366</u>	<u>571,173</u>	<u>513,173</u>	<u>8,290</u>	<u>46,726</u>	<u>2,638</u>	<u>30,900</u>	<u>36,176</u>
Accounts and Notes Receivables:											
121	Accounts Receivable - PHA Projects	-	-	-	-	-	-	-	-	-	-
122.1	Accounts Receivable - HUD Other Projects - Operating Subsidy	282	286	546	604	271	57	342	13	212	354
122.2	Accounts Receivable - HUD Other Projects - Capital Fund	-	-	-	-	-	-	-	-	-	-
122.3	Accounts Receivable - HUD Other Projects - Other	-	-	-	-	-	-	-	-	-	-
122	Accounts Receivable - HUD Other Projects	<u>282</u>	<u>286</u>	<u>546</u>	<u>604</u>	<u>271</u>	<u>57</u>	<u>342</u>	<u>13</u>	<u>212</u>	<u>354</u>
124	Accounts Receivable - Other Government	-	-	-	-	-	-	-	-	-	-
125	Accounts Receivable - Miscellaneous	-	-	-	-	-	-	-	-	-	-
126	Accounts Receivable - Tenants - Dwelling Rents	-	-	-	-	-	-	-	-	-	-
126.1	Allowance for Doubtful Accounts - Dwelling Rents	-	-	-	-	-	-	-	-	-	-
126.2	Allowance for Doubtful Accounts - Other	-	-	-	-	-	-	-	-	-	-
128	Fraud Recovery	-	-	-	-	-	-	-	-	-	-
128.1	Allowance for Doubtful Accounts - Fraud	-	-	-	-	-	-	-	-	-	-
129	Accrued Interest Receivable	-	-	-	-	-	-	-	-	-	-
120	Total Receivables, Net of Allowances for Doubtful Accounts	<u>282</u>	<u>286</u>	<u>546</u>	<u>604</u>	<u>271</u>	<u>57</u>	<u>342</u>	<u>13</u>	<u>212</u>	<u>354</u>
Current Investments:											
131	Investments - Unrestricted	-	-	-	-	-	-	-	-	-	-
132	Investments - Restricted	-	-	-	-	-	-	-	-	-	-
142	Prepaid Expenses and Other Assets	-	-	-	-	-	-	-	-	-	-
143	Inventories	-	-	-	-	-	-	-	-	-	-
144	Interprogram Due From	-	-	-	-	-	-	-	-	-	-
145	Assets Held for Sale	-	-	-	-	-	-	-	-	-	-
150	TOTAL CURRENT ASSETS	<u>37,989</u>	<u>36,919</u>	<u>75,912</u>	<u>571,777</u>	<u>513,444</u>	<u>8,347</u>	<u>47,068</u>	<u>2,651</u>	<u>31,112</u>	<u>36,530</u>
NONCURRENT ASSETS:											
Fixed Assets:											
161	Land	737,871	462,436	818,007	572,277	357,673	56,038	686,244	-	-	289,711
162	Buildings	-	-	-	-	-	-	-	-	-	-
163	Furniture, Equipment & Machinery - Dwellings	-	-	-	-	-	-	-	-	-	-
164	Furniture, Equipment & Machinery - Administration	-	-	-	-	-	-	-	-	-	-
166	Accumulated Depreciation	-	-	-	-	-	-	-	-	-	-
167	Construction in Progress	-	-	-	-	-	-	-	-	-	-
160	Total Fixed Assets, Net of Accumulated Depreciation	<u>737,871</u>	<u>462,436</u>	<u>818,007</u>	<u>572,277</u>	<u>357,673</u>	<u>56,038</u>	<u>686,244</u>	<u>-</u>	<u>-</u>	<u>289,711</u>
171	Notes and Mortgages Receivable - Non-Current	-	-	-	19,009,943	14,889,655	-	1,825,000	-	-	-
174	Other Assets	-	-	-	-	-	-	-	-	-	-
180	TOTAL NONCURRENT ASSETS	<u>737,871</u>	<u>462,436</u>	<u>818,007</u>	<u>19,582,220</u>	<u>15,247,328</u>	<u>56,038</u>	<u>2,511,244</u>	<u>-</u>	<u>-</u>	<u>289,711</u>
200	Deferred Outflow of Resources	-	-	-	-	-	-	-	-	-	-
290	TOTAL ASSETS AND DEFERRED OUTFLOW OF RESOURCES	<u>\$ 775,860</u>	<u>\$ 499,355</u>	<u>\$ 893,919</u>	<u>\$ 20,153,997</u>	<u>\$ 15,760,772</u>	<u>\$ 64,385</u>	<u>\$ 2,558,312</u>	<u>\$ 2,651</u>	<u>\$ 31,112</u>	<u>\$ 326,241</u>

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

**Financial Data Schedule
Year Ended September 30, 2018**

Line Item #	Account Description	AMP 50	AMP 51	AMP 52	AMP 048 Scott Carver II AB	AMP 049 Scott Carver II C	AMP 53	AMP 54	AMP 55	AMP 56	AMP 57
LIABILITIES AND NET ASSETS:											
LIABILITIES:											
CURRENT LIABILITIES:											
312	Accounts Payable < = 90 Days	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
321	Accrued Wage/Payroll Taxes Payable	-	-	-	-	-	-	-	-	-	-
322	Accrued Compensated Absences - Current Portion	-	-	-	-	-	-	-	-	-	-
325	Accrued Interest Payable	-	-	-	-	-	-	-	-	-	-
331	Accounts Payable - HUD PHA Programs	-	-	-	-	-	-	-	-	-	-
333	Accounts Payable - Other Government	-	-	-	-	-	-	-	-	-	-
341	Tenant Security Deposits	-	-	-	-	-	-	-	-	-	-
342.1	Unearned Revenue - Operating Subsidy	-	-	-	-	-	-	-	-	-	-
342	Unearned Revenues	-	-	-	-	-	-	-	-	-	-
343.2	Capital Projects/Mortgage Revenue	-	-	-	-	-	-	-	-	-	-
343	Current Portion of Long-Term Debt - Capital Projects	-	-	-	-	-	-	-	-	-	-
344	Current Portion of Long-Term Debt - Operating Borrowings	-	-	-	-	-	-	-	-	-	-
345	Other Current Liabilities	-	-	-	-	-	-	-	-	-	-
346	Accrued Liabilities - Other	37,988	36,918	75,911	604	271	8,347	47,068	2,651	31,112	36,529
347	Interprogram Due To	-	-	-	-	-	-	-	-	-	-
310	TOTAL CURRENT LIABILITIES	<u>37,988</u>	<u>36,918</u>	<u>75,911</u>	<u>604</u>	<u>271</u>	<u>8,347</u>	<u>47,068</u>	<u>2,651</u>	<u>31,112</u>	<u>36,529</u>
NONCURRENT LIABILITIES:											
351.2	Long-term Debt - Capital Projects/Mortgage Revenue	-	-	-	-	-	-	-	-	-	-
351	Long-Term Debt - Capital Projects	-	-	-	-	-	-	-	-	-	-
352	Long-term Debt - Operation	-	-	-	-	-	-	-	-	-	-
353	Noncurrent Liabilities - Other	-	-	-	-	-	-	-	-	-	-
354	Accrued Compensated Absences - Non Current	-	-	-	-	-	-	-	-	-	-
357	Accrued Pension Liabilities	-	-	-	-	-	-	-	-	-	-
350	TOTAL NONCURRENT LIABILITIES	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
300	TOTAL LIABILITIES	<u>37,988</u>	<u>36,918</u>	<u>75,911</u>	<u>604</u>	<u>271</u>	<u>8,347</u>	<u>47,068</u>	<u>2,651</u>	<u>31,112</u>	<u>36,529</u>
400	Deferred Inflow of Resources	-	-	-	-	-	-	-	-	-	-
NET POSITION:											
508.4	Invested in Capital Assets, Net of Related Debt	737,871	462,436	818,007	572,277	357,673	56,038	686,244	-	-	289,711
511.4	Restricted Net Position	-	-	-	19,581,116	15,402,828	-	1,825,000	-	-	-
512.4	Unrestricted Net Position	1	1	1	-	-	-	-	-	-	1
513	TOTAL NET POSITION	<u>737,872</u>	<u>462,437</u>	<u>818,008</u>	<u>20,153,393</u>	<u>15,760,501</u>	<u>56,038</u>	<u>2,511,244</u>	<u>-</u>	<u>-</u>	<u>289,712</u>
600	TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	<u>\$ 775,860</u>	<u>\$ 499,355</u>	<u>\$ 893,919</u>	<u>\$ 20,153,997</u>	<u>\$ 15,760,772</u>	<u>\$ 64,385</u>	<u>\$2,558,312</u>	<u>\$ 2,651</u>	<u>\$ 31,112</u>	<u>\$ 326,241</u>

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

Financial Data Schedule
Year Ended September 30, 2018

Line Item #	Account Description	Project AMPS	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
ASSETS:									
CURRENT ASSETS:									
Cash:									
111	Cash - Unrestricted	\$ 11,394,524	\$ -	\$ 2,153,877	\$ 27,656	\$ 4,484,151	\$ 15,573,979	\$ 2,628,685	\$ -
113	Cash - Other Restricted	1,084,346	178	2,372,188	175,644	-	4,754,001	58,748,081	676,846
114	Cash - Tenant Security Deposits	1,395,654	-	-	-	-	494,253	-	-
115	Cash - Restricted for Payment of Current Liabilities	-	-	144,370	-	-	-	-	-
100	Total Cash	13,874,524	178	4,670,435	203,300	4,484,151	20,822,233	61,376,766	676,846
Accounts and Notes Receivables:									
121	Accounts Receivable - PHA Projects	-	-	295,890	-	-	-	-	-
122.1	Accounts Receivable - HUD Other Projects - Operating Subsidy	484,775	-	221,942	78,897	-	-	-	-
122.2	Accounts Receivable - HUD Other Projects - Capital Fund	13,504	-	-	-	-	-	-	-
122.3	Accounts Receivable - HUD Other Projects - Other	-	-	-	-	-	-	-	1,591,298
122	Accounts Receivable - HUD Other Projects	498,279	-	221,942	78,897	-	-	-	1,591,298
124	Accounts Receivable - Other Government	254,033	-	-	-	192,582	434,100	2,765,334	-
125	Accounts Receivable - Miscellaneous	13,471	-	1,632,322	4,578	704,020	22,405	981	-
126	Accounts Receivable - Tenants - Dwelling Rents	703,422	-	67,772	-	-	1,161	-	-
126.1	Allowance for Doubtful Accounts - Dwelling Rents	(206,339)	-	(56,309)	-	-	-	-	-
126.2	Allowance for Doubtful Accounts - Other	-	-	(1,363,729)	(4,578)	-	-	-	-
128	Fraud Recovery	31,259	-	24,593	-	-	-	-	-
128.1	Allowance for Doubtful Accounts - Fraud	-	-	(5,992)	-	-	-	-	-
129	Accrued Interest Receivable	24,957	-	-	-	37,478	-	820,782	52,922
120	Total Receivables, Net of Allowances for Doubtful Accounts	1,319,082	-	816,489	78,897	896,602	495,144	3,587,188	1,644,220
Current Investments:									
131	Investments - Unrestricted	-	-	-	-	-	3,364,904	14,388,404	-
132	Investments - Restricted	-	-	-	-	-	1,322,859	115,112,957	-
142	Prepaid Expenses and Other Assets	608,137	-	101	5	8,508	67,361	11,371	389
143	Inventories	-	-	-	-	1,186,120	-	-	-
144	Interprogram Due From	11,950,000	-	-	-	-	7,500	3,626,250	-
145	Assets Held for Sale	-	-	-	-	-	-	542,425	-
150	TOTAL CURRENT ASSETS	27,751,743	178	5,487,025	282,202	6,575,381	26,080,001	198,645,361	2,321,455
NONCURRENT ASSETS:									
Fixed Assets:									
161	Land	52,761,165	-	-	-	-	4,125,668	-	7,909,574
162	Buildings	388,037,593	180,043	-	-	-	37,388,561	-	-
163	Furniture, Equipment & Machinery - Dwellings	-	-	-	-	-	1,903,616	-	-
164	Furniture, Equipment & Machinery - Administration	447,858	-	-	-	316,075	61,995	-	-
166	Accumulated Depreciation	(234,189,558)	(180,043)	-	-	(30,968)	(16,817,206)	-	-
167	Construction in Progress	-	-	-	-	-	1,439,713	-	-
160	Total Fixed Assets, Net of Accumulated Depreciation	207,057,058	-	-	-	285,107	28,102,347	-	7,909,574
171	Notes and Mortgages Receivable - Non-Current	47,969,963	-	-	-	-	2,286,663	137,514,620	12,681,255
174	Other Assets	-	-	-	-	-	1,242	-	-
180	TOTAL NONCURRENT ASSETS	255,027,021	-	-	-	285,107	30,390,252	137,514,620	20,590,829
200	Deferred Outflow of Resources	3,698,571	-	153,152	-	1,647,788	19,455	812,998	305,474
290	TOTAL ASSETS AND DEFERRED OUTFLOW OF RESOURCES	\$ 286,477,335	\$ 178	\$ 5,640,177	\$ 282,202	\$ 8,508,276	\$ 56,489,708	\$ 336,972,979	\$ 23,217,758

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

**Financial Data Schedule
Year Ended September 30, 2018**

Line Item #	Account Description	Project AMPS	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
LIABILITIES AND NET ASSETS:									
LIABILITIES:									
CURRENT LIABILITIES:									
312	Accounts Payable <= 90 Days	\$ 145,459	\$ -	\$ 734,581	\$ 3,950	\$ 7,042	\$ 34,711	\$ 9,206	\$ 70
321	Accrued Wage/Payroll Taxes Payable	343,792	-	11,919	-	124,402	40,779	132,425	45,082
322	Accrued Compensated Absences - Current Portion	236,356	-	4,986	-	93,817	15,730	46,155	22,404
325	Accrued Interest Payable	-	-	-	-	-	1,465	-	130,040
331	Accounts Payable - HUD PHA Programs	-	-	-	-	-	-	-	-
333	Accounts Payable - Other Government	1,782,451	-	34,322	1,007	288,625	588,404	14,393	107,874
341	Tenant Security Deposits	1,395,654	-	-	-	-	494,253	-	-
342.1	Unearned Revenue - Operating Subsidy	9,091	178	-	-	-	1,708	-	-
342	Unearned Revenues	9,091	178	-	-	-	1,708	-	-
343.2	Capital Projects/Mortgage Revenue	-	-	-	-	-	36,049	-	-
343	Current Portion of Long-Term Debt - Capital Projects	-	-	-	-	-	36,049	-	-
344	Current Portion of Long-Term Debt - Operating Borrowings	-	-	-	-	-	-	-	3,889,000
345	Other Current Liabilities	-	-	144,370	-	-	-	1,092	3,981
346	Accrued Liabilities - Other	3,755,196	-	935,846	4,770	133,069	48,428	248,657	433,314
347	Interprogram Due To	11,950,000	-	-	-	-	3,626,250	-	-
310	TOTAL CURRENT LIABILITIES	19,617,999	178	1,866,024	9,727	646,955	4,887,777	451,928	4,631,765
NONCURRENT LIABILITIES:									
351.2	Long-term Debt - Capital Projects/Mortgage Revenue	-	-	-	-	-	4,064,228	-	-
351	Long-Term Debt - Capital Projects	-	-	-	-	-	4,064,228	-	-
352	Long-term Debt - Operation	-	-	-	-	-	-	-	9,802,000
353	Noncurrent Liabilities - Other	-	-	258,129	-	-	-	-	-
354	Accrued Compensated Absences - Non Current	2,544,288	-	53,675	-	1,009,907	169,329	496,843	241,175
357	Accrued Pension Liabilities	12,873,081	-	519,280	-	5,621,985	48,245	2,527,154	1,041,376
350	TOTAL NONCURRENT LIABILITIES	15,417,369	-	831,084	-	6,631,892	4,281,802	3,023,997	11,084,551
300	TOTAL LIABILITIES	35,035,368	178	2,697,108	9,727	7,278,847	9,169,579	3,475,925	15,716,316
400	Deferred Inflow of Resources	1,153,027	-	49,581	-	525,163	2,910	159,044	95,181
NET POSITION:									
508.4	Invested in Capital Assets, Net of Related Debt	207,057,058	-	-	-	285,107	24,002,070	-	7,909,574
511.4	Restricted Net Position	49,054,309	-	2,114,056	253,628	-	6,482,167	318,557,295	-
512.4	Unrestricted Net Position	(5,822,427)	-	779,432	18,847	419,159	16,832,982	14,780,715	(503,313)
513	TOTAL NET POSITION	250,288,940	-	2,893,488	272,475	704,266	47,317,219	333,338,010	7,406,261
600	TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	\$ 286,477,335	\$ 178	\$ 5,640,177	\$ 282,202	\$ 8,508,276	\$ 56,489,708	\$ 336,972,979	\$ 23,217,758

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

**Financial Data Schedule
Year Ended September 30, 2018**

Line Item #	Account Description	Emergency Solutions Grant program 14.231	Shelter Plus Care 14.238	HOME Investment Partnership Program 14.239	Section 8 Moderate Rehabilitation Single Room Occupancy 14.249	Section 8 Moderate Rehabilitation 14.856	Section 8 Housing Assistance Payments Program Special Allocations 14.195	Resident Opportunity and Support Services 14.870	Continuum of Care Voucher Program 14.287	PIH Family Self-Sufficiency Program 14.896	Eliminations	Total
ASSETS:												
CURRENT ASSETS:												
Cash:												
111	Cash - Unrestricted	\$ 501	\$ 10,126	\$ -	\$ 925,022	\$ 2,917,636	\$ 6,113,101	\$ -	\$ 610	\$ -	\$ -	\$ 46,229,868
113	Cash - Other Restricted	-	-	4,370,710	59,301	710,766	-	18,411	-	-	-	72,970,472
114	Cash - Tenant Security Deposits	-	-	-	-	-	123,361	-	-	-	-	2,013,268
115	Cash - Restricted for Payment of Current Liabilities	-	-	-	-	-	-	-	-	-	-	144,370
100	Total Cash	<u>501</u>	<u>10,126</u>	<u>4,370,710</u>	<u>984,323</u>	<u>3,628,402</u>	<u>6,236,462</u>	<u>18,411</u>	<u>610</u>	<u>-</u>	<u>-</u>	<u>121,357,978</u>
Accounts and Notes Receivables:												
121	Accounts Receivable - PHA Projects	-	-	-	-	-	-	-	-	-	-	295,890
122.1	Accounts Receivable - HUD Other Projects - Operating Subsidy	-	-	-	100,128	90,018	-	-	-	-	-	975,760
122.2	Accounts Receivable - HUD Other Projects - Capital Fund	-	-	-	-	-	-	-	-	-	-	13,504
122.3	Accounts Receivable - HUD Other Projects - Other	173,410	-	356,216	-	-	-	-	-	-	-	2,120,924
122	Accounts Receivable - HUD Other Projects	<u>173,410</u>	<u>-</u>	<u>356,216</u>	<u>100,128</u>	<u>90,018</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,110,188</u>
124	Accounts Receivable - Other Government	-	-	-	-	-	-	-	1,876,390	-	-	5,522,439
125	Accounts Receivable - Miscellaneous	-	13,288	-	-	9,914	-	-	60,670	-	-	2,461,649
126	Accounts Receivable - Tenants - Dwelling Rents	-	213	-	52	14,450	5,244	-	768	-	-	793,173
126.1	Allowance for Doubtful Accounts - Dwelling Rents	-	(213)	-	(40)	(13,950)	-	-	(768)	-	-	(277,619)
126.2	Allowance for Doubtful Accounts - Other	-	(13,288)	-	-	(6,139)	-	-	(60,670)	-	-	(1,448,404)
128	Fraud Recovery	-	-	-	-	-	-	-	-	-	-	55,852
128.1	Allowance for Doubtful Accounts - Fraud	-	-	-	-	-	-	-	-	-	-	(5,992)
129	Accrued Interest Receivable	-	-	37,679	-	-	-	-	-	-	-	973,818
120	Total Receivables, Net of Allowances for Doubtful Accounts	<u>173,410</u>	<u>-</u>	<u>393,895</u>	<u>100,140</u>	<u>94,293</u>	<u>5,244</u>	<u>-</u>	<u>1,876,390</u>	<u>-</u>	<u>-</u>	<u>11,480,994</u>
Current Investments:												
131	Investments - Unrestricted	-	-	526,033	-	-	-	-	-	-	-	18,279,341
132	Investments - Restricted	-	-	5,934,292	-	-	-	-	-	-	-	122,370,108
142	Prepaid Expenses and Other Assets	-	-	19,361	84	816	63,705	-	-	-	-	779,838
143	Inventories	-	-	-	-	-	-	-	-	-	-	1,186,120
144	Interprogram Due From	-	390,000	-	-	1,487,000	-	-	-	-	(17,460,750)	-
145	Assets Held for Sale	-	-	-	-	-	-	-	-	-	-	542,425
150	TOTAL CURRENT ASSETS	<u>173,911</u>	<u>400,126</u>	<u>11,244,291</u>	<u>1,084,547</u>	<u>5,210,511</u>	<u>6,305,411</u>	<u>18,411</u>	<u>1,877,000</u>	<u>-</u>	<u>(17,460,750)</u>	<u>275,996,604</u>
NONCURRENT ASSETS:												
Fixed Assets:												
161	Land	-	-	-	-	-	354,290	-	-	-	-	65,150,697
162	Buildings	-	-	-	-	-	24,453,408	-	-	-	-	450,059,605
163	Furniture, Equipment & Machinery - Dwellings	-	-	-	-	-	451,328	-	-	-	-	2,354,944
164	Furniture, Equipment & Machinery - Administration	-	-	-	-	-	4,227	-	-	-	-	830,155
166	Accumulated Depreciation	-	-	-	-	-	(15,829,461)	-	-	-	-	(267,047,236)
167	Construction in Progress	-	-	-	-	-	-	-	-	-	-	1,439,713
160	Total Fixed Assets, Net of Accumulated Depreciation	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>9,433,792</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>252,787,876</u>
171	Notes and Mortgages Receivable - Non-Current	-	-	16,580,426	-	-	-	-	-	-	-	217,032,927
174	Other Assets	-	-	-	-	-	-	-	-	-	-	1,242
180	TOTAL NONCURRENT ASSETS	<u>-</u>	<u>-</u>	<u>16,580,426</u>	<u>-</u>	<u>-</u>	<u>9,433,792</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>469,822,047</u>
200	Deferred Outflow of Resources	-	-	77,086	21,083	259,231	-	-	-	-	-	6,994,838
290	TOTAL ASSETS AND DEFERRED OUTFLOW OF RESOURCES	<u>\$ 173,911</u>	<u>\$ 400,126</u>	<u>\$ 27,901,803</u>	<u>\$ 1,105,630</u>	<u>\$ 5,469,742</u>	<u>\$ 15,739,203</u>	<u>\$ 18,411</u>	<u>\$ 1,877,000</u>	<u>\$ -</u>	<u>\$ (17,460,750)</u>	<u>\$ 752,813,689</u>

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

**Financial Data Schedule
Year Ended September 30, 2018**

Line Item #	Account Description	Emergency Solutions Grant program	Shelter Plus Care	HOME Investment Partnership Program	Moderate Rehabilitation Single Room Occupancy	Section 8 Moderate Rehabilitation	Section 8 Housing Assistance Payments Program Special Allocations	Resident Opportunity and Support Services	Continuum of Care Voucher Program	PIH Family Self-Sufficiency Program	Eliminations	Total
		14,231	14,238	14,239	14,249	14,856	14,195	14,870	14,267	14,896		
	LIABILITIES AND NET ASSETS:											
	LIABILITIES:											
	CURRENT LIABILITIES:											
312	Accounts Payable <= 90 Days	\$ -	\$ -	\$ 776	\$ 4	\$ 33	\$ 21,000	\$ -	\$ -	\$ -	\$ -	\$ 956,832
321	Accrued Wage/Payroll Taxes Payable	844	-	2,644	978	17,299	24,757	-	-	-	-	744,921
322	Accrued Compensated Absences - Current Portion	689	-	4,481	2,173	8,948	-	-	-	-	-	435,739
325	Accrued Interest Payable	-	-	-	-	-	-	-	-	-	-	131,505
331	Accounts Payable - HUD PHA Programs	-	-	-	59,301	710,766	-	-	-	-	-	770,067
333	Accounts Payable - Other Government	3,619	-	6,596	11,774	86,729	-	-	-	-	-	2,925,794
341	Tenant Security Deposits	-	-	-	-	-	123,361	-	-	-	-	2,019,268
342.1	Unearned Revenue - Operating Subsidy	-	-	-	-	-	15,369	18,411	-	-	-	44,757
342	Unearned Revenues	-	-	-	-	-	15,369	18,411	-	-	-	44,757
343.2	Capital Projects/Mortgage Revenue	-	-	-	-	-	-	-	-	-	-	36,049
343	Current Portion of Long-Term Debt - Capital Projects	-	-	-	-	-	-	-	-	-	-	36,049
344	Current Portion of Long-Term Debt - Operating Borrowings	-	-	-	-	-	-	-	-	-	-	3,889,000
345	Other Current Liabilities	-	-	-	-	-	-	-	-	-	-	149,443
346	Accrued Liabilities - Other	167,866	-	39,848	2,465	28,339	60,319	-	-	-	-	5,858,117
347	Interprogram Due To	7,500	-	-	-	-	-	-	1,877,000	-	(17,460,750)	-
310	TOTAL CURRENT LIABILITIES	<u>180,518</u>	<u>-</u>	<u>54,345</u>	<u>76,695</u>	<u>852,114</u>	<u>244,806</u>	<u>18,411</u>	<u>1,877,000</u>	<u>-</u>	<u>(17,460,750)</u>	<u>17,955,492</u>
	NONCURRENT LIABILITIES:											
351.2	Long-term Debt - Capital Projects/Mortgage Revenue	-	-	-	-	-	-	-	-	-	-	4,064,228
351	Long-Term Debt - Capital Projects	-	-	-	-	-	-	-	-	-	-	4,064,228
352	Long-term Debt - Operation	-	-	-	-	-	-	-	-	-	-	9,802,000
353	Noncurrent Liabilities - Other	-	-	-	-	-	-	-	-	-	-	258,129
354	Accrued Compensated Absences - Non Current	7,421	-	48,235	23,386	96,332	-	-	-	-	-	4,690,591
357	Accrued Pension Liabilities	-	-	218,898	70,386	856,375	-	-	-	-	-	23,776,780
350	TOTAL NONCURRENT LIABILITIES	<u>7,421</u>	<u>-</u>	<u>267,133</u>	<u>93,772</u>	<u>952,707</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>42,591,728</u>
300	TOTAL LIABILITIES	<u>187,939</u>	<u>-</u>	<u>321,478</u>	<u>170,467</u>	<u>1,804,821</u>	<u>244,806</u>	<u>18,411</u>	<u>1,877,000</u>	<u>-</u>	<u>(17,460,750)</u>	<u>60,547,220</u>
400	Deferred Inflow of Resources	-	-	14,852	6,454	73,189	-	-	-	-	-	2,079,401
	NET POSITION:											
508.4	Invested in Capital Assets, Net of Related Debt	-	-	-	-	-	9,433,792	-	-	-	-	248,687,601
511.4	Restricted Net Position	-	-	26,966,458	-	-	-	-	-	-	-	403,427,913
512.4	Unrestricted Net Position	(14,028)	400,126	599,015	928,709	3,591,732	6,060,605	-	-	-	-	38,071,554
513	TOTAL NET POSITION	<u>(14,028)</u>	<u>400,126</u>	<u>27,565,473</u>	<u>928,709</u>	<u>3,591,732</u>	<u>15,494,397</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>690,187,068</u>
600	TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	<u>\$ 173,911</u>	<u>\$ 400,126</u>	<u>\$ 27,901,803</u>	<u>\$ 1,105,630</u>	<u>\$ 5,469,742</u>	<u>\$ 15,739,203</u>	<u>\$ 18,411</u>	<u>\$ 1,877,000</u>	<u>\$ -</u>	<u>\$ (17,460,750)</u>	<u>\$ 752,813,689</u>

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

**Financial Data Schedule
Year Ended September 30, 2018**

Line Item #	Account Description	AMP 16		AMP 17		AMP 21		AMP 22		AMP 23		AMP 24		AMP 25		AMP 26		AMP 27		AMP 28	
		Operating 14,850	Capital 14,872	Operating 14,850	Capital 14,872	Operating 14,850	Capital 14,872	Operating 14,850	Capital 14,872	Operating 14,850	Capital 14,872	Operating 14,850	Capital 14,872	Operating 14,850	Capital 14,872	Operating 14,850	Capital 14,872	Operating 14,850	Capital 14,872	Operating 14,850	Capital 14,872
REVENUE:																					
70300	Net Tenant Rental Revenue	\$ -	\$ -	\$ -	\$ -	\$ 808,296	\$ -	\$ 699,974	\$ -	\$ 882,064	\$ -	\$ 1,518,364	\$ -	\$ 724,146	\$ -	\$ 408,424	\$ -	\$ 1,443,922	\$ -	\$ 1,140,405	\$ -
70400	Tenant Revenue - Other	1,501	-	-	-	33,077	-	11,922	-	22,977	-	44,777	-	17,739	-	9,692	-	72,850	-	23,941	-
70500	Total Tenant Revenue	1,501	-	-	-	841,363	-	711,896	-	905,041	-	1,563,141	-	741,885	-	418,116	-	1,516,772	-	1,164,346	-
70600	HUD PHA Operating Grants	-	5,019,069	428,504	121,835	1,417,351	810,786	905,652	195,669	1,611,402	294,975	3,905,419	1,539,498	840,787	285,961	497,575	784,395	4,154,424	425,669	1,883,860	251,989
70610	Capital Grants	-	-	-	-	-	30,677	-	199,871	-	-	-	409,280	-	126,389	-	42,783	-	89,440	-	212,781
70710	Management Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70720	Asset Management Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70730	Book-keeping Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70700	Total Fee Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70800	Other Governmental Grants	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
71100	Investment Income - Unrestricted	3,262	-	-	-	4,888	-	6,185	-	8,852	-	24,171	-	30	-	941	-	24,330	-	12,978	-
71200	Mortgage Interest Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
71400	Fraud Recovery	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
71500	Other Revenue	879,769	-	-	-	29,174	-	2,854	-	46,760	-	27,426	-	1,533	-	782	-	46,272	-	45,666	-
71600	Gain/Loss on Sale of Fixed Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(336,417)	-	-	-
72000	Investment Income - Restricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70000	TOTAL REVENUE	884,532	5,019,069	428,504	121,835	2,292,776	841,463	1,626,587	395,540	2,572,055	294,975	5,520,157	1,948,778	1,584,235	412,350	917,414	827,178	5,405,381	515,109	3,106,850	464,770
EXPENSES:																					
Administrative:																					
91100	Administrative Salaries	105	-	-	-	142,615	-	225,971	-	299,730	-	303,791	-	99,201	-	195,239	-	416,028	-	230,278	-
91200	Auditing Fees	-	-	-	-	2,785	-	2,356	-	3,356	-	5,284	-	2,356	-	1,500	-	6,641	-	4,070	-
91300	Management Fee	-	-	-	-	328,791	-	272,579	-	383,638	-	609,655	-	271,775	-	175,433	-	766,351	-	466,068	-
91310	Book-keeping Fee	-	-	-	-	29,250	-	24,120	-	33,840	-	53,930	-	24,030	-	15,570	-	67,770	-	41,130	-
91400	Advertising and marketing	-	-	-	-	36	-	16	-	40	-	63	-	28	-	17	-	80	-	48	-
91500	Employee Benefit Contributions - Administrative	37	-	-	-	50,005	-	83,351	-	113,983	-	104,761	-	27,574	-	72,253	-	144,708	-	79,228	-
91600	Other Operating - Administrative	-	-	-	-	100	-	85	-	121	-	191	-	85	-	54	-	477	-	3,897	-
91700	Legal Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
91800	Travel	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
91900	Other	-	-	-	-	4,024	-	3,493	-	4,814	-	7,622	-	3,422	-	2,184	-	9,581	-	5,908	-
91000	Total Operating - Administrative	142	-	-	-	557,606	-	611,971	-	839,522	-	1,085,277	-	428,471	-	462,250	-	1,411,636	-	830,627	-
92000	Asset Management Fees	-	-	-	-	39,000	-	32,160	-	45,120	-	71,880	-	32,040	-	20,760	-	90,360	-	54,840	-
Tenant Services:																					
92100	Tenant Services - Salaries	-	-	-	-	11,962	-	10,121	-	14,416	-	22,697	-	10,122	-	6,441	-	28,525	-	17,483	-
92200	Relocation Costs	-	-	-	-	-	-	4,205	-	-	-	1,164	-	2,242	-	-	-	996	-	2,911	-
92300	Employee Benefit Contributions - Tenant Services	-	-	-	-	3,824	-	3,236	-	4,608	-	7,256	-	3,235	-	2,059	-	9,119	-	5,589	-
92400	Tenant Services - Other	-	-	-	-	6,536	-	1,011	-	262	-	2,379	-	21,388	-	86	-	19,097	-	1,160	-
92500	Total Tenant Services	-	-	-	-	22,322	-	18,573	-	19,286	-	33,496	-	36,967	-	8,586	-	57,737	-	27,143	-
Utilities:																					
93100	Water	-	-	-	-	166,392	-	56,882	-	120,911	-	738,016	-	67,020	-	15,925	-	357,606	-	254,409	-
93200	Electricity	3,336	-	-	-	99,166	-	33,933	-	109,958	-	94,964	-	72,254	-	24,276	-	91,641	-	76,308	-
93300	Gas	-	-	-	-	16,009	-	11,644	-	17,449	-	190,882	-	19,766	-	6,032	-	3,159	-	8,215	-
93600	Sewer	-	-	-	-	240,816	-	100,753	-	228,781	-	979,122	-	190,330	-	33,209	-	553,750	-	384,931	-
93000	Total utilities	3,336	-	-	-	522,383	-	203,212	-	477,099	-	2,002,984	-	349,370	-	76,442	-	1,006,156	-	723,863	-

**Miami-Dade Public Housing and Community Development Department
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**Financial Data Schedule
Year Ended September 30, 2018**

Line Item #	Account Description	AMP 16		AMP 17		AMP 21		AMP 22		AMP 23		AMP 24		AMP 25		AMP 26		AMP 27		AMP 28	
		Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital
	Ordinary Maintenance & Operation:																				
94100	Ordinary Maintenance & Operation - Labor	-	-	-	-	631,358	-	120,213	-	271,041	-	443,376	-	327,077	-	241,556	-	610,921	-	379,621	-
94200	Ordinary Maintenance & Operation - Materials & Other	-	-	-	-	241,561	-	63,575	-	96,170	-	599,720	-	127,132	-	96,858	-	184,420	-	162,996	-
94300	Ordinary Maintenance & Operations - Contracts	2,250	-	121,835	-	344,728	-	412,650	-	495,808	-	2,374,297	-	263,576	-	424,446	-	763,889	-	445,591	-
94500	Employee Benefit Contributions - Ordinary Maintenance	-	-	-	-	203,391	-	43,059	-	83,427	-	141,903	-	111,162	-	75,589	-	214,209	-	105,736	-
94000	Total Maintenance	2,250	-	121,835	-	1,421,038	-	639,497	-	946,446	-	3,559,296	-	828,947	-	838,449	-	1,773,439	-	1,093,944	-
	Protective Services:																				
95200	Protective Services - Other Contract Costs	-	-	-	-	384	-	173,994	-	180,724	-	193,381	-	-	-	-	-	765,094	-	-	-
95000	Total Protective Services	-	-	-	-	384	-	173,994	-	180,724	-	193,381	-	-	-	-	-	765,094	-	-	-
	Insurance Premiums:																				
96110	Property Insurance	-	-	-	-	47,488	-	24,567	-	25,918	-	64,844	-	18,331	-	43,659	-	71,712	-	28,960	-
96120	Liability Insurance	-	-	-	-	3,260	-	601	-	20,886	-	6,725	-	2,401	-	2,383	-	329,900	-	2,254	-
96130	Workmen's Compensation	-	-	-	-	34,471	-	21,558	-	27,091	-	39,163	-	22,831	-	23,455	-	70,397	-	32,321	-
96140	All Other Insurance	-	-	-	-	-	-	758	-	-	-	22	-	-	-	-	-	9,065	-	-	-
96100	Total Insurance Premiums	-	-	-	-	85,219	-	47,484	-	73,895	-	110,554	-	43,563	-	69,497	-	481,074	-	63,535	-
	General Expenses:																				
96200	Other General Expenses	1,836	-	428,504	-	471,282	-	447,830	-	226,953	-	1,033,332	-	281,256	-	115,701	-	675,819	-	442,635	-
96210	Compensated absences	-	-	-	-	70,815	-	37,302	-	48,691	-	84,391	-	37,389	-	42,556	-	103,410	-	81,678	-
96300	Payments in Lieu of Taxes	16	-	-	-	-	-	3,305	-	240	-	4,618	-	679	-	2,263	-	74	-	-	-
96400	Bad Debt - Tenant Rents	-	-	-	-	26,916	-	5,347	-	9,624	-	74,979	-	3,877	-	7,668	-	160,775	-	38,875	-
96600	Bad Debt - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96000	Total Other General Expenses	1,852	-	428,504	-	569,013	-	493,784	-	285,508	-	1,197,320	-	323,201	-	168,188	-	940,078	-	563,188	-
	Interest Expense and Amortization Cost:																				
96710	Interest of Mortgage (or Bonds) Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96720	Interest on Notes Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96700	Total Interest Expense and Amortization Cost	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96900	TOTAL OPERATING EXPENSES	7,580	-	550,339	-	3,216,965	-	2,220,675	-	2,867,600	-	8,254,188	-	2,042,579	-	1,646,172	-	6,525,574	-	3,357,140	-
97000	EXCESS REVENUE OVER (UNDER) OPERATING EXPENSES	876,952	5,019,069	(121,835)	121,835	(924,189)	841,463	(594,088)	395,540	(295,545)	294,975	(2,734,031)	1,948,778	(458,344)	412,350	(728,758)	827,178	(1,120,193)	515,109	(250,290)	464,770

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

**Financial Data Schedule
Year Ended September 30, 2018**

Line Item #	Account Description	AMP 16		AMP 17		AMP 21		AMP 22		AMP 23		AMP 24		AMP 25		AMP 26		AMP 27		AMP 28		
		Operating 14,850	Capital 14,872	Operating 14,850	Capital 14,872	Operating 14,850	Capital 14,872	Operating 14,850	Capital 14,872	Operating 14,850	Capital 14,872	Operating 14,850	Capital 14,872	Operating 14,850	Capital 14,872	Operating 14,850	Capital 14,872	Operating 14,850	Capital 14,872	Operating 14,850	Capital 14,872	
	Other Expenses:																					
97300	Housing Assistance Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
97350	Housing Assistance Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
97400	Depreciation Expense	9,329	-	-	-	767,702	-	1,847,115	-	398,248	-	700,593	-	261,904	-	266,769	-	393,280	-	405,985	-	
		9,329	-	-	-	767,702	-	1,847,115	-	398,248	-	700,593	-	261,904	-	266,769	-	393,280	-	405,985	-	
90000	TOTAL EXPENSES	16,909	-	550,339	-	3,984,667	-	4,067,790	-	3,265,848	-	8,954,781	-	2,304,483	-	1,912,941	-	6,918,854	-	3,763,125	-	
	Other Financing Sources (Uses)																					
10010	Operating Transfers In	7,529,069	-	121,835	-	810,786	-	195,669	-	294,975	-	1,539,498	-	285,961	-	784,395	-	425,669	-	251,989	-	
10020	Operating Transfers Out	-	(5,019,069)	-	(121,835)	-	(810,786)	-	(195,669)	-	(294,975)	-	(1,539,498)	-	(285,961)	-	(784,395)	-	(425,669)	-	(251,989)	-
10030	Operating Transfers from/to Primary Government	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
10091	Inter-project excess cash transfer in	-	-	-	-	-	-	-	-	-	-	-	-	20,000	-	-	-	-	-	-	-	
10092	Inter-project excess cash transfer out	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
10093	Transfers between programs and projects in	-	-	-	-	25,000	-	155,000	-	-	-	180,000	-	-	-	-	-	(380,000)	-	(100,000)	-	
10094	Transfers between programs and projects out	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
10100	Total Other Financing Sources (Uses)	7,529,069	(5,019,069)	121,835	(121,835)	835,786	(810,786)	350,669	(195,669)	294,975	(294,975)	1,719,498	(1,539,498)	305,961	(285,961)	784,395	(784,395)	(464,331)	(425,669)	151,989	(251,989)	
10000	Excess (Deficiency) of Total Revenue Over (Under) Total Expenses	<u>\$ 8,396,692</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (856,105)</u>	<u>\$ 30,677</u>	<u>\$ (2,090,534)</u>	<u>\$ 199,871</u>	<u>\$ (398,818)</u>	<u>\$ -</u>	<u>\$ (1,715,126)</u>	<u>\$ 409,280</u>	<u>\$ (414,287)</u>	<u>\$ 126,389</u>	<u>\$ (211,132)</u>	<u>\$ 42,783</u>	<u>\$ (1,977,804)</u>	<u>\$ 89,440</u>	<u>\$ (504,286)</u>	<u>\$ 212,781</u>	
11020	Required Annual Debt Principal Payments																					
11030	Beginning Equity	\$ 6,851,799	\$ -	\$ 4,999,802	\$ -	6,583,821	-	13,088,468	-	8,158,499	-	14,303,884	-	6,269,297	-	6,997,282	-	17,763,316	-	11,199,608	-	
11040.11	Equity transfers	(562,496)	-	-	-	(177,574)	(30,677)	110,035	(199,871)	(141,831)	-	219,859	(409,280)	10,940	(126,389)	(75,216)	(42,783)	(695,483)	(89,440)	55,768	(212,781)	
	and Correction of Errors	<u>\$ (562,496)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>(177,574)</u>	<u>(30,677)</u>	<u>110,035</u>	<u>(199,871)</u>	<u>(141,831)</u>	<u>-</u>	<u>219,859</u>	<u>(409,280)</u>	<u>10,940</u>	<u>(126,389)</u>	<u>(75,216)</u>	<u>(42,783)</u>	<u>(695,483)</u>	<u>(89,440)</u>	<u>55,768</u>	<u>(212,781)</u>	
11170	Administrative Fee Equity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
11180	Housing Assistance Payments Equity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
11190	Unit Months Available	-	-	1,200	-	3,885	-	3,165	-	4,500	-	6,931	-	3,204	-	2,053	-	7,120	-	5,471	-	
11210	Unit Months Leased	-	-	1,152	-	3,791	-	3,039	-	4,410	-	6,247	-	3,150	-	2,021	-	6,279	-	5,306	-	
11270	Excess Cash	<u>\$ 3,694,002</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 53,215</u>	<u>\$ -</u>	<u>\$ 351,220</u>	<u>\$ -</u>	<u>\$ 123,969</u>	<u>\$ -</u>	<u>\$ 87,978</u>	<u>\$ -</u>	<u>\$ 54,941</u>	<u>\$ -</u>	<u>\$ 45,278</u>	<u>\$ -</u>	<u>\$ 1,349,049</u>	<u>\$ -</u>	<u>\$ 1,053,784</u>	<u>\$ -</u>	
11620	Building Purchases	-	-	-	-	-	30,677	-	199,871	-	-	-	409,280	-	126,389	-	42,783	-	89,440	-	212,781	
13901	Replacement Housing Factor Funds	5,016,677	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	

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

**Financial Data Schedule
Year Ended September 30, 2018**

Item #	Account Description	AMP 29		AMP 30		AMP 31		AMP 32		AMP 33		AMP34		AMP 35		AMP 36		AMP 37		AMP 38	
		Operating 14.850	Capital 14.872	Operating 14.850	Capital 14.872	Operating 14.850	Capital 14.872	Operating 14.850	Capital 14.872	Operating 14.850	Capital 14.872	Operating 14.850	Capital 14.872	Operating 14.850	Capital 14.872	Operating 14.850	Capital 14.872	Operating 14.850	Capital 14.872	Operating 14.850	Capital 14.872
REVENUE:																					
70300	Net Tenant Rental Revenue	\$ 592,167	\$ -	\$ 875,676	\$ -	\$ 583,990	\$ -	\$ 139,116	\$ -	\$ 574,244	\$ -	\$ 300,718	\$ -	\$ 1,431,095	\$ -	\$ 831,447	\$ -	\$ 417,211	\$ -	\$ 379,290	\$ -
70400	Tenant Revenue - Other	12,767	-	26,235	-	15,480	-	4,399	-	13,895	-	1,357	-	30,687	-	34,882	-	8,236	-	11,296	-
70500	Total Tenant Revenue	604,934	-	901,911	-	599,470	-	143,515	-	588,139	-	302,075	-	1,461,782	-	866,329	-	425,447	-	390,586	-
70600	HUD PHA Operating Grants	1,423,515	167,418	1,681,289	355,474	1,466,014	1,063,118	365,656	25,970	662,733	691,772	272,944	29,361	1,710,092	131,730	989,020	84,474	583,021	241,411	1,204,958	472,211
70610	Capital Grants	-	78,318	-	96,656	-	74,530	-	28,363	-	377,634	-	25,080	-	17,114	-	23,034	-	-	-	-
70710	Management Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70720	Asset Management Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70730	Book-keeping Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70700	Total Fee Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70800	Other Governmental Grants	-	-	-	-	-	-	-	-	-	-	536,632	-	-	-	-	-	-	-	-	-
71100	Investment Income - Unrestricted	4,741	-	3,616	-	-	-	5,151	-	623	-	-	-	5,707	-	9,140	-	-	-	-	-
71200	Mortgage Interest Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
71400	Fraud Recovery	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
71500	Other Revenue	42,613	-	20,963	-	14,283	-	11,911	-	14,503	-	658,528	-	10,117	-	22,774	-	22,142	-	11,505	-
71600	Gain/Loss on Sale of Fixed Assets	(82,989)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(498,538)	-	-	-
72000	Investment Income - Restricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70000	TOTAL REVENUE	1,992,814	245,736	2,607,779	452,130	2,079,767	1,137,648	526,233	54,333	1,265,998	1,069,406	1,770,179	54,441	3,187,698	148,844	1,887,263	107,508	532,072	241,411	1,607,049	472,211
EXPENSES:																					
Administrative:																					
91100	Administrative Salaries	215,113	-	234,384	-	143,203	-	45,550	-	110,362	-	279,985	-	282,726	-	77,267	-	69,037	-	94,719	-
91200	Auditing Fees	2,214	-	3,142	-	1,999	-	500	-	1,785	-	928	-	4,642	-	2,785	-	1,571	-	3,428	-
91300	Management Fee	253,038	-	360,759	-	230,159	-	57,138	-	208,887	-	106,113	-	534,584	-	320,750	-	178,771	-	294,510	-
91310	Book-keeping Fee	22,320	-	31,860	-	20,340	-	5,040	-	18,540	-	9,360	-	47,250	-	28,350	-	15,750	-	23,670	-
91400	Advertising and marketing	26	-	37	-	24	-	6	-	21	-	11	-	56	-	33	-	17	-	41	-
91500	Employee Benefit Contributions - Administrative	79,963	-	82,287	-	55,894	-	16,742	-	38,940	-	119,771	-	97,813	-	23,693	-	20,928	-	37,106	-
91600	Other Operating - Administrative	80	-	113	-	351	-	18	-	64	-	33	-	167	-	100	-	57	-	124	-
91700	Legal Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	450	-	-	-	-	-
91800	Travel	-	-	5,962	-	-	-	-	-	-	-	-	-	-	-	170	-	-	-	-	-
91900	Other	3,202	-	4,543	-	2,939	-	720	-	2,560	-	1,953	-	6,732	-	4,072	-	2,314	-	4,992	-
91000	Total Operating - Administrative	575,956	-	723,087	-	454,909	-	125,714	-	381,159	-	518,154	-	973,970	-	457,670	-	288,445	-	458,590	-
92000	Asset Management Fees	29,760	-	42,480	-	-	-	6,720	-	-	-	-	-	63,000	-	37,800	-	21,000	-	31,560	-
Tenant Services:																					
92100	Tenant Services - Salaries	9,508	-	13,496	-	8,588	-	2,147	-	7,668	-	39,197	-	19,937	-	11,962	-	6,748	-	14,723	-
92200	Relocation Costs	(886)	-	2,973	-	-	-	-	-	13,251	-	-	-	-	-	-	-	-	-	-	-
92300	Employee Benefit Contributions - Tenant Services	3,040	-	4,314	-	2,745	-	686	-	2,451	-	20,234	-	6,373	-	3,824	-	2,157	-	4,706	-
92400	Tenant Services - Other	161	-	56,440	-	1,614	-	29	-	102	-	1,934,937	-	135,268	-	83,771	-	90	-	266	-
92500	Total Tenant Services	11,823	-	77,223	-	12,947	-	2,862	-	23,472	-	1,994,368	-	161,578	-	99,557	-	8,995	-	19,695	-
Utilities:																					
93100	Water	127,025	-	106,413	-	329,529	-	42,859	-	55,304	-	8,630	-	71,667	-	-	-	40,782	-	31,499	-
93200	Electricity	48,694	-	41,017	-	14,355	-	4,788	-	130,332	-	79,259	-	274,496	-	195,949	-	48,419	-	42,212	-
93300	Gas	2,454	-	6,997	-	1,208	-	8,724	-	4,299	-	10,362	-	49,691	-	31,526	-	-	-	22,393	-
93600	Sewer	194,292	-	171,874	-	407,062	-	60,736	-	111,334	-	20,209	-	155,682	-	-	-	78,702	-	66,686	-
93000	Total utilities	372,465	-	326,301	-	752,154	-	117,107	-	301,269	-	118,460	-	551,536	-	227,475	-	167,903	-	162,790	-

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

**Financial Data Schedule
Year Ended September 30, 2018**

Line Item #	Account Description	AMP 29		AMP 30		AMP 31		AMP 32		AMP 33		AMP34		AMP 35		AMP 36		AMP 37		AMP 38	
		Operating 14.850	Capital 14.872	Operating 14.850	Capital 14.872	Operating 14.850	Capital 14.872	Operating 14.850	Capital 14.872	Operating 14.850	Capital 14.872	Operating 14.850	Capital 14.872	Operating 14.850	Capital 14.872	Operating 14.850	Capital 14.872	Operating 14.850	Capital 14.872	Operating 14.850	Capital 14.872
	Ordinary Maintenance & Operation:																				
94100	Ordinary Maintenance & Operation - Labor	218,343	-	397,181	-	391,120	-	2,874	-	212,274	-	61,116	-	482,657	-	236,385	-	191,860	-	213,961	-
94200	Ordinary Maintenance & Operation - Materials & Other	105,610	-	195,046	-	174,095	-	28,625	-	90,507	-	63,022	-	204,569	-	171,554	-	82,293	-	72,602	-
94300	Ordinary Maintenance & Operations - Contracts	319,826	-	648,143	-	253,485	-	63,306	-	243,117	-	86,594	-	332,086	-	298,291	-	361,897	-	392,798	-
94500	Employee Benefit Contributions - Ordinary Maintenance	75,237	-	131,759	-	133,171	-	224	-	79,717	-	30,148	-	135,960	-	84,101	-	68,784	-	66,169	-
94000	Total Maintenance	719,016	-	1,372,129	-	951,871	-	95,029	-	625,615	-	240,880	-	1,155,272	-	790,331	-	704,834	-	745,530	-
	Protective Services:																				
95200	Protective Services - Other Contract Costs	971	-	-	-	-	-	-	-	294,240	-	-	-	190,993	-	93,860	-	-	-	180,289	-
95000	Total Protective Services	971	-	-	-	-	-	-	-	294,240	-	-	-	190,993	-	93,860	-	-	-	180,289	-
	Insurance Premiums:																				
96110	Property Insurance	27,793	-	34,175	-	27,656	-	4,181	-	10,980	-	5,284	-	26,420	-	17,199	-	54,328	-	54,845	-
96120	Liability Insurance	1,222	-	802	-	510	-	128	-	2,469	-	237	-	1,184	-	710	-	1,425	-	874	-
96130	Workmen's Compensation	21,092	-	31,689	-	31,443	-	1,748	-	17,782	-	23,149	-	37,808	-	15,833	-	13,480	-	30,778	-
96140	All Other Insurance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96100	Total Insurance Premiums	50,107	-	66,666	-	59,609	-	6,057	-	31,231	-	28,670	-	65,412	-	33,742	-	69,233	-	86,497	-
	General Expenses:																				
96200	Other General Expenses	243,406	-	408,163	-	462,937	-	69,900	-	139,745	-	204,402	-	473,856	-	321,646	-	133,418	-	656,846	-
96210	Compensated absences	37,356	-	43,635	-	46,184	-	10,521	-	37,517	-	32,498	-	76,894	-	10,112	-	22,285	-	28,985	-
96300	Payments in Lieu of Taxes	400	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96400	Bad Debt - Tenant Rents	13,125	-	40,074	-	13,120	-	92	-	18,440	-	3,510	-	6,581	-	4,063	-	7,085	-	9,206	-
96600	Bad Debt - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96000	Total Other General Expenses	294,287	-	491,872	-	522,241	-	80,513	-	195,702	-	240,410	-	557,331	-	335,821	-	162,788	-	695,037	-
	Interest Expense and Amortization Cost:																				
96710	Interest of Mortgage (or Bonds) Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96720	Interest on Notes Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96700	Total Interest Expense and Amortization Cost	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96900	TOTAL OPERATING EXPENSES	2,054,385	-	3,099,758	-	2,753,731	-	434,002	-	1,852,688	-	3,140,942	-	3,719,092	-	2,076,256	-	1,423,198	-	2,379,988	-
97000	EXCESS REVENUE OVER (UNDER) OPERATING EXPENSES	(61,571)	245,736	(491,979)	452,130	(673,964)	1,137,648	92,231	54,333	(586,690)	1,069,406	(1,370,763)	54,441	(531,394)	148,844	(188,993)	107,508	(891,126)	241,411	(772,939)	472,211

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

**Financial Data Schedule
Year Ended September 30, 2018**

Line Item #		AMP 29		AMP 30		AMP 31		AMP 32		AMP 33		AMP34		AMP 35		AMP 36		AMP 37		AMP 38		
	Account Description	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	
97300	Other Expenses:																					
97350	Housing Assistance Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
97400	Housing Assistance Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	Depreciation Expense	104,894	-	520,668	-	403,089	-	57,675	-	517,579	-	196,845	-	682,078	-	118,350	-	94,542	-	541,520	-	
		104,894	-	520,668	-	403,089	-	57,675	-	517,579	-	196,845	-	682,078	-	118,350	-	94,542	-	541,520	-	
90000	TOTAL EXPENSES	2,159,279	-	3,620,426	-	3,156,820	-	491,677	-	2,370,267	-	3,337,787	-	4,401,170	-	2,194,606	-	1,517,740	-	2,921,508	-	
	Other Financing Sources (Uses)																					
10010	Operating Transfers In	167,418	-	355,474	-	1,063,118	-	25,970	-	691,772	-	29,361	-	131,730	-	84,474	-	241,411	-	472,211	-	
10020	Operating Transfers Out	-	(167,418)	-	(355,474)	-	(1,063,118)	-	(25,970)	-	(691,772)	-	(29,361)	-	(131,730)	-	(84,474)	-	(241,411)	-	(472,211)	-
10030	Operating Transfers from/to Primary Government	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
10091	Inter-project excess cash transfer in	-	-	-	-	-	-	-	-	30,000	-	-	-	-	-	-	-	-	-	-	-	
10092	Inter-project excess cash transfer out	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
10093	Transfers between programs and projects in	55,000	-	105,000	-	50,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
10094	Transfers between programs and projects out	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
10100	Total Other Financing Sources (Uses)	222,418	(167,418)	460,474	(355,474)	1,113,118	(1,063,118)	25,970	(25,970)	721,772	(691,772)	29,361	(29,361)	131,730	(131,730)	84,474	(84,474)	241,411	(241,411)	472,211	(472,211)	
10000	Excess (Deficiency) of Total Revenue Over (Under) Total Expenses	\$ 55,953	\$ 78,318	\$ (552,173)	\$ 96,656	\$ 36,065	\$ 74,530	\$ 60,526	\$ 28,363	\$ (382,497)	\$ 377,634	\$ (1,538,247)	\$ 25,080	\$ (1,081,742)	\$ 17,114	\$ (222,869)	\$ 23,034	\$ (744,257)	\$ -	\$ (842,248)	\$ -	
11020	Required Annual Debt Principal Payments																					
11030	Beginning Equity	4,103,862	-	11,239,446	-	7,830,164	-	1,611,914	-	4,814,412	-	(7,223,057)	-	12,223,969	-	5,188,535	-	3,915,932	-	7,414,224	-	
11040.11	Equity transfers	(29,468)	(78,318)	(62,927)	(96,656)	(60,930)	(74,530)	16,009	(28,363)	291,578	(377,634)	(60,071)	(25,080)	(181,689)	(17,114)	(53,735)	(23,034)	(63,511)	-	(75,005)	-	
	and Correction of Errors	(29,468)	(78,318)	(62,927)	(96,656)	(60,930)	(74,530)	16,009	(28,363)	291,578	(377,634)	(60,071)	(25,080)	(181,689)	(17,114)	(53,735)	(23,034)	(63,511)	-	(75,005)	-	
11170	Administrative Fee Equity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
11180	Housing Assistance Payments Equity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
11190	Unit Months Available	2,937	-	4,126	-	2,665	-	672	-	2,472	-	1,188	-	6,223	-	3,764	-	2,100	-	1,746	-	
11210	Unit Months Leased	2,860	-	3,955	-	2,555	-	663	-	2,399	-	1,133	-	6,168	-	3,742	-	2,076	-	1,702	-	
11270	Excess Cash	\$ 559,564	\$ -	\$ 291,931	\$ -	\$ 40,911	\$ -	\$ 487,651	\$ -	\$ 51,631	\$ -	\$ (12,415,479)	\$ -	\$ 849,003	\$ -	\$ 449,731	\$ -	\$ 37,610	\$ -	\$ 9,233	\$ -	
11620	Building Purchases	-	78,318	-	96,656	-	74,530	-	28,363	-	377,634	-	25,080	-	17,114	-	23,034	-	-	-	-	-
13901	Replacement Housing Factor Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	

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

**Financial Data Schedule
Year Ended September 30, 2018**

Line Item #	Account Description	AMP 39		AMP 40		AMP 41		AMP 42		AMP 43		AMP 44		AMP 45		AMP 46		AMP 47		AMP 48	
		Operating 14.850	Capital 14.872	Operating 14.850	Capital 14.872	Operating 14.850	Capital 14.872	Operating 14.850	Capital 14.872	Operating 14.850	Capital 14.872	Operating 14.850	Capital 14.872	Operating 14.850	Capital 14.872	Operating 14.850	Capital 14.872	Operating 14.850	Capital 14.872	Operating 14.850	Capital 14.872
REVENUE:																					
70300	Net Tenant Rental Revenue	\$ 456,225	\$ -	\$ 554,190	\$ -	\$ 630,709	\$ -	\$ 301,045	\$ -	\$ 293,505	\$ -	\$ 493,233	\$ -	\$ 527,287	\$ -	\$ 512,612	\$ -	\$ 755,685	\$ -	\$ -	\$ -
70400	Tenant Revenue - Other	16,603	-	13,151	-	19,119	-	9,658	-	9,869	-	22,132	-	16,832	-	27,310	-	26,288	-	-	-
70500	Total Tenant Revenue	472,828	-	567,341	-	649,828	-	310,703	-	303,374	-	515,365	-	544,119	-	539,922	-	781,973	-	-	-
70600	HUD PHA Operating Grants	1,008,814	157,848	1,006,723	179,804	1,640,762	854,523	606,564	255,240	548,055	103,059	1,183,865	258,717	1,118,257	69,148	1,776,576	585,440	1,672,652	129,417	304,204	72,431
70610	Capital Grants	-	59,019	-	-	-	183,482	-	44,058	-	61,600	-	631,005	-	349,344	-	451,449	-	506,004	-	-
70710	Management Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70720	Asset Management Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70730	Book-keeping Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70700	Total Fee Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70800	Other Governmental Grants	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
71100	Investment Income - Unrestricted	20	-	11,638	-	-	-	-	-	3,353	-	6,717	-	3,590	-	30	-	46,646	-	-	-
71200	Mortgage Interest Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
71400	Fraud Recovery	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
71500	Other Revenue	713	-	4,690	-	17,224	-	4,131	-	592	-	19,013	-	8,813	-	35,589	-	12,474	-	-	-
71600	Gain/Loss on Sale of Fixed Assets	(140,166)	-	(366,424)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
72000	Investment Income - Restricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70000	TOTAL REVENUE	1,342,209	216,867	1,223,968	179,804	2,307,814	1,038,005	921,398	299,298	855,374	164,659	1,724,960	889,722	1,674,779	418,492	2,352,117	1,036,889	2,513,745	635,421	304,204	72,431
EXPENSES:																					
Administrative:																					
91100	Administrative Salaries	139,406	-	110,514	-	183,925	-	72,085	-	137,060	-	127,533	-	156,858	-	191,286	-	97,945	-	-	-
91200	Auditing Fees	2,785	-	2,214	-	2,714	-	928	-	1,214	-	2,428	-	1,928	-	2,999	-	2,856	-	-	-
91300	Management Fee	282,462	-	269,119	-	304,547	-	107,721	-	138,763	-	283,154	-	217,172	-	349,258	-	333,737	-	-	-
91310	Book-keeping Fee	24,075	-	24,120	-	26,730	-	9,540	-	12,240	-	25,110	-	19,080	-	30,960	-	29,610	-	-	-
91400	Advertising and marketing	33	-	26	-	32	-	11	-	15	-	30	-	24	-	36	-	35	-	-	-
91500	Employee Benefit Contributions - Administrative	54,395	-	42,144	-	62,804	-	25,045	-	47,732	-	41,128	-	56,900	-	68,309	-	30,339	-	-	-
91600	Other Operating - Administrative	100	-	80	-	198	-	33	-	44	-	88	-	70	-	108	-	103	-	-	-
91700	Legal Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
91800	Travel	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
91900	Other	4,000	-	3,210	-	3,893	-	1,334	-	1,747	-	3,493	-	2,845	-	4,342	-	4,212	-	-	-
91000	Total Operating - Administrative	507,256	-	451,427	-	584,843	-	216,697	-	338,815	-	482,964	-	454,877	-	647,298	-	498,837	-	-	-
92000	Asset Management Fees	32,100	-	32,160	-	35,640	-	12,720	-	16,320	-	33,480	-	25,440	-	-	-	39,480	-	-	-
Tenant Services:																					
92100	Tenant Services - Salaries	11,963	-	9,508	-	11,656	-	3,987	-	5,214	-	10,428	-	8,282	-	12,882	-	12,271	-	-	-
92200	Relocation Costs	-	-	-	-	-	-	-	-	301	-	-	-	-	-	1,586	-	-	-	-	-
92300	Employee Benefit Contributions - Tenant Services	3,824	-	3,039	-	3,726	-	1,274	-	1,667	-	3,334	-	2,647	-	4,118	-	3,922	-	-	-
92400	Tenant Services - Other	6,401	-	249	-	155	-	53	-	69	-	139	-	110	-	171	-	6,967	-	-	-
92500	Total Tenant Services	22,188	-	12,796	-	15,537	-	5,314	-	7,251	-	13,901	-	11,039	-	18,757	-	23,160	-	-	-
Utilities:																					
93100	Water	78,558	-	58,670	-	240,266	-	94,261	-	43,240	-	72,223	-	200,270	-	135,775	-	224,217	-	-	-
93200	Electricity	36,719	-	60,881	-	39,756	-	12,515	-	18,099	-	23,140	-	18,606	-	38,113	-	35,407	-	-	-
93300	Gas	9,110	-	9,368	-	-	-	-	-	-	-	-	-	3,266	-	-	-	797	-	-	-
93600	Sewer	153,781	-	107,962	-	354,691	-	127,491	-	64,981	-	188,982	-	276,780	-	199,947	-	280,776	-	-	-
93000	Total utilities	278,168	-	236,881	-	634,713	-	234,267	-	126,320	-	284,345	-	498,922	-	373,835	-	541,197	-	-	-

**Miami-Dade Public Housing and Community Development Department
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**Financial Data Schedule
Year Ended September 30, 2018**

Line Item #	Account Description	AMP 39		AMP 40		AMP 41		AMP 42		AMP 43		AMP 44		AMP 45		AMP 46		AMP 47		AMP 48	
		Operating 14.850	Capital 14.872	Operating 14.850	Capital 14.872	Operating 14.850	Capital 14.872	Operating 14.850	Capital 14.872	Operating 14.850	Capital 14.872	Operating 14.850	Capital 14.872	Operating 14.850	Capital 14.872	Operating 14.850	Capital 14.872	Operating 14.850	Capital 14.872	Operating 14.850	Capital 14.872
	Ordinary Maintenance & Operation:																				
94100	Ordinary Maintenance & Operation - Labor	63,024	-	27,124	-	227,598	-	231,969	-	280,050	-	342,507	-	23,181	-	351,874	-	323,141	-	-	-
94200	Ordinary Maintenance & Operation - Materials & Other	86,023	-	133,112	-	244,635	-	69,655	-	50,647	-	248,294	-	150,908	-	286,982	-	189,485	-	-	-
94300	Ordinary Maintenance & Operations - Contracts	282,805	-	306,234	-	560,688	-	77,569	-	208,952	-	340,974	-	268,945	-	659,672	-	393,696	-	-	-
94500	Employee Benefit Contributions - Ordinary Maintenance	23,209	-	7,120	-	75,602	-	96,996	-	85,850	-	119,556	-	4,574	-	107,927	-	104,468	-	-	-
94000	Total Maintenance	455,061	-	473,590	-	1,108,523	-	476,189	-	625,499	-	1,051,331	-	447,608	-	1,406,455	-	1,010,790	-	-	-
	Protective Services:																				
95200	Protective Services - Other Contract Costs	96,354	-	648	-	258,772	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
95000	Total Protective Services	96,354	-	648	-	258,772	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Insurance Premiums:																				
96110	Property Insurance	16,744	-	20,441	-	1,578	-	13,999	-	32,833	-	23,961	-	21,205	-	93,978	-	69,416	-	-	-
96120	Liability Insurance	710	-	664	-	692	-	237	-	310	-	619	-	492	-	765	-	729	-	-	-
96130	Workmen's Compensation	11,503	-	18,966	-	24,025	-	20,378	-	19,163	-	22,790	-	11,872	-	25,210	-	21,140	-	-	-
96140	All Other Insurance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96100	Total Insurance Premiums	28,957	-	40,071	-	26,295	-	34,614	-	52,306	-	47,370	-	33,569	-	119,953	-	91,285	-	-	-
	General Expenses:																				
96200	Other General Expenses	316,859	-	403,007	-	464,750	-	190,122	-	92,104	-	302,096	-	273,933	-	303,364	-	350,576	-	376,635	-
96210	Compensated absences	20,736	-	21,918	-	45,820	-	33,076	-	41,657	-	33,184	-	21,506	-	55,254	-	42,006	-	-	-
96300	Payments in Lieu of Taxes	-	-	-	-	756	-	-	-	-	-	-	-	1,354	-	1,164	-	3,526	-	-	-
96400	Bad Debt - Tenant Rents	5,907	-	17,219	-	31,279	-	10,385	-	3,867	-	39,353	-	37,150	-	28,083	-	42,312	-	-	-
96600	Bad Debt - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96000	Total Other General Expenses	343,502	-	442,144	-	542,605	-	233,583	-	137,628	-	374,633	-	333,943	-	387,865	-	438,420	-	376,635	-
	Interest Expense and Amortization Cost:																				
96710	Interest of Mortgage (or Bonds) Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96720	Interest on Notes Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96700	Total Interest Expense and Amortization Cost	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96900	TOTAL OPERATING EXPENSES	1,763,586	-	1,689,717	-	3,206,928	-	1,213,384	-	1,304,139	-	2,288,024	-	1,805,398	-	2,954,163	-	2,643,169	-	376,635	-
97000	EXCESS REVENUE OVER (UNDER) OPERATING EXPENSES	(421,377)	216,867	(465,749)	179,804	(899,114)	1,038,005	(291,986)	299,298	(448,765)	164,659	(563,064)	889,722	(130,619)	418,492	(602,046)	1,036,889	(129,424)	635,421	(72,431)	72,431

**Miami-Dade Public Housing and Community Development Department
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**Financial Data Schedule
Year Ended September 30, 2018**

Line Item #	Account Description	AMP 39		AMP 40		AMP 41		AMP 42		AMP 43		AMP 44		AMP 45		AMP 46		AMP 47		AMP 48		
		Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	
	Other Expenses:	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	
97300	Housing Assistance Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
97350	Housing Assistance Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
97400	Depreciation Expense	261,119	-	285,342	-	480,612	-	147,055	-	207,414	-	439,106	-	270,544	-	651,929	-	457,289	-	-	-	
		261,119	-	285,342	-	480,612	-	147,055	-	207,414	-	439,106	-	270,544	-	651,929	-	457,289	-	-	-	
90000	TOTAL EXPENSES	2,024,705	-	1,975,059	-	3,687,540	-	1,360,439	-	1,511,553	-	2,727,130	-	2,075,942	-	3,606,092	-	3,100,458	-	376,635	-	
	Other Financing Sources (Uses)																					
10010	Operating Transfers In	157,848	-	179,804	-	854,523	-	255,240	-	103,059	-	258,717	-	69,148	-	585,440	-	129,417	-	72,431	-	
10020	Operating Transfers Out	(2,000,000)	(157,848)	-	(179,804)	-	(854,523)	-	(255,240)	-	(103,059)	-	(258,717)	-	(69,148)	-	(585,440)	-	(129,417)	-	(72,431)	-
10030	Operating Transfers from/to Primary Government	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
10091	Inter-project excess cash transfer in	-	-	-	-	-	-	-	-	-	-	-	-	-	-	550,000	-	-	-	-	-	
10092	Inter-project excess cash transfer out	-	-	(120,000)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
10093	Transfers between programs and projects in	-	-	-	-	25,000	-	90,000	-	118,000	-	434,500	-	58,500	-	366,750	-	337,250	-	-	-	
10094	Transfers between programs and projects out	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
10100	Total Other Financing Sources (Uses)	(1,842,152)	(157,848)	59,804	(179,804)	879,523	(854,523)	345,240	(255,240)	221,059	(103,059)	693,217	(258,717)	127,648	(69,148)	1,502,190	(585,440)	466,667	(129,417)	72,431	(72,431)	
10000	Excess (Deficiency) of Total Revenue Over (Under) Total Expenses	\$ (2,524,648)	\$ 59,019	\$ (691,287)	\$ -	\$ (500,203)	\$ 183,482	\$ (93,801)	\$ 44,058	\$ (435,120)	\$ 61,600	\$ (308,953)	\$ 631,005	\$ (273,515)	\$ 349,344	\$ 248,215	\$ 451,449	\$ (120,046)	\$ 506,004	\$ -	\$ -	
11020	Required Annual Debt Principal Payments																					
11030	Beginning Equity	6,512,324	-	7,883,604	-	9,910,016	-	2,918,252	-	5,655,902	-	8,822,108	-	6,611,052	-	12,398,968	-	11,078,065	-	285,388	-	
11040.11	Equity transfers and Correction of Errors	(717,720)	(59,019)	(27,498)	-	90,539	(183,482)	(35,421)	(44,058)	(53,563)	(61,600)	510,342	(631,005)	314,761	(349,344)	313,249	(451,449)	394,573	(506,004)	-	-	
11170	Administrative Fee Equity	(717,720)	(59,019)	(27,498)	-	90,539	(183,482)	(35,421)	(44,058)	(53,563)	(61,600)	510,342	(631,005)	314,761	(349,344)	313,249	(451,449)	394,573	(506,004)	-	-	
11180	Housing Assistance Payments Equity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
11190	Unit Months Available	3,080	-	3,000	-	3,501	-	1,236	-	1,609	-	3,173	-	2,487	-	4,032	-	3,779	-	1,392	-	
11210	Unit Months Leased	2,738	-	2,881	-	3,348	-	1,142	-	1,530	-	2,764	-	2,357	-	3,734	-	3,372	-	1,359	-	
11270	Excess Cash	\$ 253,138	\$ -	\$ 1,048,302	\$ -	\$ 55,600	\$ -	\$ 25,091	\$ -	\$ 353,948	\$ -	\$ 55,339	\$ -	\$ 455,797	\$ -	\$ 91,245	\$ -	\$ 932,494	\$ -	\$ 1	\$ -	
11620	Building Purchases	-	59,019	-	-	-	183,482	-	44,058	-	61,600	-	631,005	-	349,344	-	451,449	-	506,004	-	-	
13901	Replacement Housing Factor Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	

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

**Financial Data Schedule
Year Ended September 30, 2018**

Line Item #	Account Description	AMP 49		AMP 50		AMP 51		AMP 52		AMP 048 Scott Carver II AB		AMP 049 Scott Carver II C		AMP 53		AMP 54		AMP 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
REVENUE:																			
70300	Net Tenant Rental Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
70400	Tenant Revenue - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70500	Total Tenant Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70600	HUD PHA Operating Grants	479,207	94,285	303,116	62,440	293,523	60,567	564,903	124,880	702,556	-	300,405	-	53,239	13,737	366,030	77,426	9,668	4,371
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	-	-	-	-	-	-	-	-	5,733	-	5,164	-	-	-	-	-	-	-
70000	TOTAL REVENUE	479,207	94,285	303,116	62,440	293,523	60,567	564,903	124,880	708,289	-	305,569	-	53,239	13,737	366,030	77,426	9,668	4,371
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 Public Housing and Community Development Department
(A Department of Miami-Dade County, Florida)**

**Financial Data Schedule
Year Ended September 30, 2018**

Line Item #	Account Description	AMP 49		AMP 50		AMP 51		AMP 52		AMP 048 Scott Carver II AB		AMP 049 Scott Carver II C		AMP 53		AMP 54		AMP 55	
		Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital
	Ordinary Maintenance & Operation:																		
94100	Ordinary Maintenance & Operation - Labor	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
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	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96120	Liability Insurance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96130	Workmen's Compensation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96140	All Other Insurance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96100	Total Insurance Premiums	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	General Expenses:																		
96200	Other General Expenses	573,492	-	365,556	-	354,090	-	689,783	-	704,901	-	302,274	-	66,976	-	23,499,500	-	14,039	-
96210	Compensated absences	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96300	Payments in Lieu of Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96400	Bad Debt - Tenant Rents	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96600	Bad Debt - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96000	Total Other General Expenses	573,492	-	365,556	-	354,090	-	689,783	-	704,901	-	302,274	-	66,976	-	23,499,500	-	14,039	-
	Interest Expense and Amortization Cost:																		
96710	Interest of Mortgage (or Bonds) Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96720	Interest on Notes Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96700	Total Interest Expense and Amortization Cost	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96900	TOTAL OPERATING EXPENSES	573,492	-	365,556	-	354,090	-	689,783	-	704,901	-	302,274	-	66,976	-	23,499,500	-	14,039	-
97000	EXCESS REVENUE OVER (UNDER) OPERATING EXPENSES	(94,285)	94,285	(62,440)	62,440	(60,567)	60,567	(124,880)	124,880	3,388	-	3,295	-	(13,737)	13,737	(23,133,470)	77,426	(4,371)	4,371

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

**Financial Data Schedule
Year Ended September 30, 2018**

Line Item #	Account Description	AMP 49		AMP 50		AMP 51		AMP 52		AMP 048 Scott Carver II AB		AMP 049 Scott Carver II C		AMP 53		AMP 54		AMP 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
	Other Expenses:																		
97300	Housing Assistance Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97350	Housing Assistance Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97400	Depreciation Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
90000	TOTAL EXPENSES	573,492	-	365,556	-	354,090	-	689,783	-	704,901	-	302,274	-	66,976	-	23,499,500	-	14,039	-
	Other Financing Sources (Uses)																		
10010	Operating Transfers In	94,285	-	62,440	-	60,567	-	124,880	-	-	-	-	-	13,737	-	77,426	-	4,371	-
10020	Operating Transfers Out	-	(94,285)	-	(62,440)	-	(60,567)	-	(124,880)	-	-	-	-	-	(13,737)	-	(77,426)	-	(4,371)
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)	94,285	(94,285)	62,440	(62,440)	60,567	(60,567)	124,880	(124,880)	-	-	-	-	13,737	(13,737)	77,426	(77,426)	4,371	(4,371)
10000	Excess (Deficiency) of Total Revenue Over (Under) Total Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,388	\$ -	\$ 3,295	\$ -	\$ -	\$ -	\$ (23,056,044)	\$ -	\$ -	\$ -
11020	Required Annual Debt Principal Payments																		
11030	Beginning Equity	517,611	-	737,872	-	462,437	-	818,008	-	20,150,005	-	15,757,206	-	56,038	-	23,742,288	-	\$ -	\$ -
11040.11	Equity transfers	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,825,000	-	-	-
	and Correction of Errors															1,825,000	-	-	-
11170	Administrative Fee Equity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11180	Housing Assistance Payments Equity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11190	Unit Months Available	1,812	-	1,200	-	1,164	-	2,400	-	1,320	-	805	-	264	-	1,488	-	84	-
11210	Unit Months Leased	1,725	-	1,192	-	1,130	-	2,388	-	1,211	-	797	-	264	-	1,465	-	82	-
11270	Excess Cash	\$ 1	\$ -	\$ 1	\$ -	\$ 1	\$ -	\$ 1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
11620	Building Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
13901	Replacement Housing Factor Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

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

Financial Data Schedule
Year Ended September 30, 2018

Line Item #	Account Description	AMP 56		AMP 57		Project AMPS	Revitalization of Severely Distressed Public Housing	Section 8 Housing Choice Vouchers	Mainstream Vouchers	Central Office	Business	State and Local	Community Development Block Grants/ Entitlement Grants	Emergency Solutions Grant program
		Operating 14.850	Capital 14.872	Operating 14.850	Capital 14.872		14.866	14.871	14.879	Cost Center	Activities		14.218	14.231
REVENUE:														
70300	Net Tenant Rental Revenue	\$ -	\$ -	\$ -	\$ -	\$ 18,275,030	\$ -	\$ -	\$ -	\$ -	\$ 5,986,626	\$ -	\$ -	\$ -
70400	Tenant Revenue - Other	-	-	-	-	558,672	-	-	-	-	37,252	-	-	-
70500	Total Tenant Revenue	-	-	-	-	18,833,702	-	-	-	-	6,023,878	-	-	-
70600	HUD PHA Operating Grants	213,712	51,201	355,130	59,943	56,719,439	-	157,930,800	843,761	-	-	-	11,325,411	1,281,646
70610	Capital Grants	-	-	-	-	4,117,911	-	-	-	-	-	-	-	-
70710	Management Fee	-	-	-	-	-	-	-	-	8,104,934	-	-	-	-
70720	Asset Management Fee	-	-	-	-	-	-	-	-	845,820	-	-	-	-
70730	Book-keeping Fee	-	-	-	-	-	-	-	-	1,929,630	-	-	-	-
70700	Total Fee Revenue	-	-	-	-	-	-	-	-	10,880,384	-	-	-	-
70800	Other Governmental Grants	-	-	-	-	536,632	-	-	-	-	-	38,610,070	-	-
71100	Investment Income - Unrestricted	-	-	-	-	186,609	-	-	-	-	130,359	211,535	-	-
71200	Mortgage Interest Income	-	-	-	-	-	-	-	-	-	12,257	2,113,488	259,531	-
71400	Fraud Recovery	-	-	-	-	-	-	41,440	-	-	-	-	-	-
71500	Other Revenue	-	-	-	-	2,012,814	-	2,632,228	-	453,902	12,909,155	7,746,545	253,560	-
71600	Gain/Loss on Sale of Fixed Assets	-	-	-	-	(1,424,534)	-	-	-	-	(20,304)	31,168	-	-
72000	Investment Income - Restricted	-	-	-	-	10,897	-	1,312	-	-	74,254	2,749,897	848	-
70000	TOTAL REVENUE	213,712	51,201	355,130	59,943	80,993,470	-	160,605,780	843,761	11,334,286	19,129,599	51,462,703	11,839,350	1,281,646
EXPENSES:														
Administrative:														
91100	Administrative Salaries	-	-	-	-	4,681,916	-	430,549	-	3,837,630	792,927	2,463,401	905,910	36,144
91200	Auditing Fees	-	-	-	-	71,408	-	12,308	68	8,442	36,639	37,424	8,999	1,045
91300	Management Fee	-	-	-	-	8,104,932	-	-	-	-	1,998,065	-	-	-
91310	Book-keeping Fee	-	-	-	-	713,565	-	1,216,065	-	-	-	-	-	-
91400	Advertising and marketing	-	-	-	-	842	-	1,394	7	-	3,690	6,586	18,104	5,681
91500	Employee Benefit Contributions - Administrative	-	-	-	-	1,677,833	-	144,640	-	1,178,489	264,131	723,236	239,500	11,811
91600	Other Operating - Administrative	-	-	-	-	6,941	-	-	-	11,526	12,874	1,843	943	-
91700	Legal Expense	-	-	-	-	450	-	-	-	385	-	-	-	-
91800	Travel	-	-	-	-	6,132	-	-	-	19,795	2,870	1,309	746	23
91900	Other	-	-	-	-	104,151	-	1,284	100	7,115	12,309	3,570	829	-
91000	Total Operating - Administrative	-	-	-	-	15,368,170	-	1,806,240	175	5,063,382	3,123,505	3,237,369	1,175,031	54,704
92000	Asset Management Fees	-	-	-	-	845,820	-	-	-	-	-	-	-	-
Tenant Services:														
92100	Tenant Services - Salaries	-	-	-	-	341,932	-	-	-	-	2,126	-	-	-
92200	Relocation Costs	-	-	-	-	28,743	-	-	-	-	-	-	-	-
92300	Employee Benefit Contributions - Tenant Services	-	-	-	-	117,007	-	-	-	-	-	-	-	-
92400	Tenant Services - Other	-	-	-	-	2,278,911	-	-	-	-	98,666	-	-	-
92500	Total Tenant Services	-	-	-	-	2,766,593	-	-	-	-	100,792	-	-	-
Utilities:														
93100	Water	-	-	-	-	3,738,349	-	-	-	-	101,225	43	-	-
93200	Electricity	-	-	-	-	1,768,593	-	-	-	17,877	101,529	153	-	-
93300	Gas	-	-	-	-	432,351	-	-	-	-	4,057	-	-	-
93600	Sewer	-	-	-	-	5,733,660	-	-	-	-	201,338	107	-	-
93000	Total utilities	-	-	-	-	11,672,953	-	-	-	17,877	408,149	303	-	-

**Miami-Dade Public Housing and Community Development Department
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**Financial Data Schedule
Year Ended September 30, 2018**

Line Item #	Account Description	AMP 56		AMP 57		Project AMPS	Revitalization of Severely Distressed Public Housing 14.866	Section 8 Housing Choice Vouchers 14.871	Mainstream Vouchers 14.879	Central Office Cost Center	Business Activities	State and Local	Community Development Block Grants/ Entitlement Grants 14.218	Emergency Solutions Grant program 14.231
		Operating 14.850	Capital 14.872	Operating 14.850	Capital 14.872									
	Ordinary Maintenance & Operation:													
94100	Ordinary Maintenance & Operation - Labor	-	-	-	-	7,303,402	-	-	-	-	634,860	-	-	-
94200	Ordinary Maintenance & Operation - Materials & Other	-	-	-	-	4,220,096	-	-	-	99,315	113,076	3,282	959	-
94300	Ordinary Maintenance & Operations - Contracts	-	-	-	-	11,748,148	-	100	4	372,169	1,134,022	5,680	19,425	-
94500	Employee Benefit Contributions - Ordinary Maintenance	-	-	-	-	2,409,048	-	-	-	54	-	-	-	-
94000	Total Maintenance	-	-	-	-	25,680,694	-	100	4	471,538	1,881,958	8,962	20,384	-
	Protective Services:													
95200	Protective Services - Other Contract Costs	-	-	-	-	2,429,704	-	-	-	302,048	-	-	-	-
95000	Total Protective Services	-	-	-	-	2,429,704	-	-	-	302,048	-	-	-	-
	Insurance Premiums:													
96110	Property Insurance	-	-	-	-	882,295	-	-	-	7,549	109,032	-	-	-
96120	Liability Insurance	-	-	-	-	383,189	-	-	-	3,417	-	1,583	1,154	-
96130	Workmen's Compensation	-	-	-	-	671,136	-	23,051	-	272,279	54,586	165,036	68,321	2,970
96140	All Other Insurance	-	-	-	-	9,845	-	-	-	1,408	5,877	4	22	-
96100	Total Insurance Premiums	-	-	-	-	1,946,465	-	23,051	-	284,653	169,495	166,623	69,497	2,970
	General Expenses:													
96200	Other General Expenses	264,913	-	415,074	-	37,563,511	-	9,662,407	62,439	2,223,502	613,631	10,005,826	7,790,992	1,218,825
96210	Compensated absences	-	-	-	-	1,167,376	-	50,113	-	498,751	153,801	279,441	122,362	3,765
96300	Payments in Lieu of Taxes	-	-	-	-	18,395	-	-	-	796	14,216	1,019	-	-
96400	Bad Debt - Tenant Rents	-	-	-	-	658,912	-	-	-	-	1,297	-	-	-
96600	Bad Debt - Other	-	-	-	-	-	-	140,003	1,148	-	-	-	-	-
96000	Total Other General Expenses	264,913	-	415,074	-	39,408,194	-	9,852,523	63,587	2,723,049	782,945	10,286,286	7,913,354	1,222,590
	Interest Expense and Amortization Cost:													
96710	Interest of Mortgage (or Bonds) Payable	-	-	-	-	-	-	-	-	-	7,448	-	-	-
96720	Interest on Notes Payable	-	-	-	-	-	-	-	-	-	-	-	606,839	-
96700	Total Interest Expense and Amortization Cost	-	-	-	-	-	-	-	-	-	7,448	-	606,839	-
96900	TOTAL OPERATING EXPENSES	264,913	-	415,074	-	100,118,593	-	11,681,914	63,766	8,862,547	6,474,292	13,699,543	9,785,105	1,280,264
97000	EXCESS REVENUE OVER (UNDER) OPERATING EXPENSES	(51,201)	51,201	(59,944)	59,943	(19,125,123)	-	148,923,866	779,995	2,471,739	12,655,307	37,763,160	2,054,245	1,382

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

**Financial Data Schedule
Year Ended September 30, 2018**

Line Item #	Account Description	AMP 56		AMP 57		Project AMPS	Revitalization of Severely Distressed Public Housing	Section 8 Housing Choice Vouchers	Mainstream Vouchers	Central Office Cost Center	Business Activities	State and Local	Community Development Block Grants/Entitlement Grants	Emergency Solutions Grant program
		Operating	Capital	Operating	Capital		14.866	14.871	14.879				14.218	14.231
97300	Other Expenses:	-	-	-	-	-	-	146,351,102	635,396	-	-	162,939	-	-
97350	Housing Assistance Payments	-	-	-	-	-	-	2,462,215	-	-	-	-	-	-
97400	Depreciation Expense	-	-	-	-	11,488,575	-	-	-	30,968	1,010,896	-	-	-
		-	-	-	-	11,488,575	-	148,813,317	635,396	30,968	1,010,896	162,939	-	-
90000	TOTAL EXPENSES	264,913	-	415,074	-	111,607,168	-	160,495,231	699,162	8,893,515	7,485,188	13,862,482	9,785,105	1,280,264
	Other Financing Sources (Uses)													
10010	Operating Transfers In	51,201	-	59,943	-	18,717,262	-	-	-	-	-	-	-	-
10020	Operating Transfers Out	-	(51,201)	-	(59,943)	(18,717,262)	-	-	-	-	(108,200)	-	-	-
10030	Operating Transfers from/to Primary Government	-	-	-	-	-	-	-	-	-	-	(976,000)	-	-
10091	Inter-project excess cash transfer in	-	-	-	-	600,000	-	-	-	-	-	-	-	-
10092	Inter-project excess cash transfer out	-	-	-	-	(600,000)	-	-	-	-	-	-	-	-
10093	Transfers between programs and projects in	-	-	-	-	2,000,000	-	-	-	-	-	-	-	-
10094	Transfers between programs and projects out	-	-	-	-	-	-	-	-	-	-	(1,500,000)	(500,000)	-
10100	Total Other Financing Sources (Uses)	51,201	(51,201)	59,943	(59,943)	2,000,000	-	-	-	-	(108,200)	(2,476,000)	(500,000)	-
10000	Excess (Deficiency) of Total Revenue Over (Under) Total Expenses	\$ -	\$ -	\$ (1)	\$ -	\$ (28,613,698)	\$ -	\$ 110,549	\$ 144,599	\$ 2,440,771	\$ 11,536,211	\$ 35,124,221	\$ 1,554,245	\$ 1,382
11020	Required Annual Debt Principal Payments					-					36,049		3,889,000	
11030	Beginning Equity	-	-	289,713	-	281,942,034	-	2,886,199	127,876	(796,080)	35,795,200	298,821,425	6,072,346	(15,410)
11040.11	Equity transfers and Correction of Errors	-	-	-	-	(3,039,396)	-	(103,260)	-	(940,425)	(14,192)	(607,636)	(220,330)	-
11170	Administrative Fee Equity	-	-	-	-	(3,039,396)	-	(103,260)	-	(940,425)	(14,192)	(607,636)	(220,330)	-
11180	Housing Assistance Payments Equity	-	-	-	-	-	-	779,432	-	-	-	-	-	-
		-	-	-	-	-	-	2,114,056	-	-	-	-	-	-
11190	Unit Months Available	984	-	1,144	-	105,376	-	184,440	900	-	8,364	-	-	-
11210	Unit Months Leased	968	-	1,132	-	100,227	-	162,142	813	-	8,324	-	-	-
11270	Excess Cash	\$ -	\$ -	\$ 1	\$ -	\$ 446,182	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
11620	Building Purchases	-	-	-	-	4,117,911	-	-	-	-	-	-	-	-
13901	Replacement Housing Factor Funds	-	-	-	-	5,016,677	-	-	-	-	-	-	-	-

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

**Financial Data Schedule
Year Ended September 30, 2018**

Line Item #	Account Description	Shelter Plus Care 14.238	HOME Investment Partnership Program 14.239	Section 8 Moderate Rehabilitation Single Room Occupancy 14.249	Section 8 Moderate Rehabilitation 14.856	Section 8 Housing Assistance Payments Program Special Allocations 14.195	Resident Opportunity and Support Services 14.870	Continuum of Care Voucher Program 14.267	PIH Family Self-Sufficiency Program 14.896	Eliminations	Total
REVENUE:											
70300	Net Tenant Rental Revenue	\$ -	\$ -	\$ -	\$ -	\$ 1,304,362	\$ -	\$ -	\$ -	\$ -	\$ 25,566,018
70400	Tenant Revenue - Other	-	-	-	-	20,991	-	-	-	-	616,915
70500	Total Tenant Revenue	-	-	-	-	1,325,353	-	-	-	-	26,182,933
70600	HUD PHA Operating Grants	-	4,419,669	1,317,392	19,085,375	6,095,293	-	-	85,586	-	259,104,372
70610	Capital Grants	-	-	-	-	-	-	-	-	-	4,117,911
70710	Management Fee	-	-	-	-	-	-	-	-	(8,104,934)	-
70720	Asset Management Fee	-	-	-	-	-	-	-	-	(845,820)	-
70730	Book-keeping Fee	-	-	-	-	-	-	-	-	(1,929,630)	-
70700	Total Fee Revenue	-	-	-	-	-	-	-	-	(10,880,384)	-
70800	Other Governmental Grants	-	-	-	-	-	-	-	-	-	39,146,702
71100	Investment Income - Unrestricted	-	108	-	-	13,486	-	-	-	-	542,097
71200	Mortgage Interest Income	-	422,836	-	-	-	-	-	-	-	2,808,112
71400	Fraud Recovery	-	-	-	-	-	-	-	-	-	41,440
71500	Other Revenue	460	3,184,416	-	-	5,079	-	-	-	(7,395,070)	21,803,089
71600	Gain/Loss on Sale of Fixed Assets	-	-	-	-	-	-	-	-	-	(1,413,670)
72000	Investment Income - Restricted	-	175,386	-	-	-	-	-	-	-	3,012,594
70000	TOTAL REVENUE	460	8,202,415	1,317,392	19,085,375	7,439,211	-	-	85,586	(18,275,454)	355,345,580
EXPENSES:											
Administrative:											
91100	Administrative Salaries	-	132,819	29,119	564,757	476,941	-	-	-	-	14,352,113
91200	Auditing Fees	-	4,413	1,169	19,085	60,000	-	-	-	-	261,000
91300	Management Fee	-	-	-	-	5,740,702	-	-	-	(15,500,004)	343,695
91310	Book-keeping Fee	-	-	-	-	-	-	-	-	(1,929,630)	-
91400	Advertising and marketing	-	13,722	26	213	148	-	-	-	-	50,413
91500	Employee Benefit Contributions - Administrative	-	42,841	7,637	213,422	172,924	-	-	-	-	4,676,464
91600	Other Operating - Administrative	-	153	247	1,935	14,183	-	-	-	-	50,645
91700	Legal Expense	-	-	-	-	4,771	-	-	-	-	5,606
91800	Travel	-	149	-	-	-	-	-	-	-	31,024
91900	Other	-	721	1,232	9,774	13,598	-	-	-	-	154,683
91000	Total Operating - Administrative	-	194,818	39,430	809,186	6,483,267	-	-	-	(17,429,634)	19,925,643
92000	Asset Management Fees	-	-	-	-	-	-	-	-	(845,820)	-
Tenant Services:											
92100	Tenant Services - Salaries	-	-	-	-	-	-	-	65,427	-	409,485
92200	Relocation Costs	-	-	-	-	-	-	-	-	-	28,743
92300	Employee Benefit Contributions - Tenant Services	-	-	-	-	-	-	-	20,159	-	137,166
92400	Tenant Services - Other	-	-	-	-	77,662	-	-	-	-	2,455,239
92500	Total Tenant Services	-	-	-	-	77,662	-	-	85,586	-	3,030,633
Utilities:											
93100	Water	-	-	-	-	53,524	-	-	-	-	3,893,141
93200	Electricity	-	-	-	-	66,438	-	-	-	-	1,954,590
93300	Gas	-	-	-	-	49,789	-	-	-	-	486,197
93600	Sewer	-	-	-	-	85,357	-	-	-	-	6,020,462
93000	Total utilities	-	-	-	-	255,108	-	-	-	-	12,354,390

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

**Financial Data Schedule
Year Ended September 30, 2018**

Line Item #	Account Description	Shelter Plus Care 14.238	HOME Investment Partnership Program 14.239	Section 8 Moderate Rehabilitation Single Room Occupancy 14.249	Section 8 Moderate Rehabilitation 14.856	Section 8 Housing Assistance Payments Program Special Allocations 14.195	Resident Opportunity and Support Services 14.870	Continuum of Care Voucher Program 14.267	PIH Family Self-Sufficiency Program 14.896	Eliminations	Total
	Ordinary Maintenance & Operation:										
94100	Ordinary Maintenance & Operation - Labor	-	-	-	-	720,655	-	-	-	-	8,658,917
94200	Ordinary Maintenance & Operation - Materials & Other	-	134	44	342	163,391	-	-	-	-	4,600,639
94300	Ordinary Maintenance & Operations - Contracts	-	-	79	14,557	1,260,172	-	-	-	-	14,554,356
94500	Employee Benefit Contributions - Ordinary Maintenance	-	-	-	-	-	-	-	-	-	2,409,102
94000	Total Maintenance	-	134	123	14,899	2,144,218	-	-	-	-	30,223,014
	Protective Services:										
95200	Protective Services - Other Contract Costs	-	-	-	-	-	-	-	-	-	2,731,752
95000	Total Protective Services	-	-	-	-	-	-	-	-	-	2,731,752
	Insurance Premiums:										
96110	Property Insurance	-	-	-	-	101,764	-	-	-	-	1,100,640
96120	Liability Insurance	-	577	-	-	-	-	-	-	-	389,920
96130	Workmen's Compensation	-	11,882	1,859	29,470	40,671	-	-	-	-	1,341,261
96140	All Other Insurance	-	11	-	-	4,963	-	-	-	-	22,130
96100	Total Insurance Premiums	-	12,470	1,859	29,470	147,398	-	-	-	-	2,853,951
	General Expenses:										
96200	Other General Expenses	-	6,025,119	77,646	602,984	311,538	-	-	-	-	76,158,420
96210	Compensated absences	-	24,472	11,505	71,333	-	-	-	-	-	2,382,919
96300	Payments in Lieu of Taxes	-	-	-	-	58,217	-	-	-	-	92,643
96400	Bad Debt - Tenant Rents	-	-	-	(360)	8,271	-	-	-	-	668,120
96600	Bad Debt - Other	-	-	-	-	-	-	5,181	-	-	146,332
96000	Total Other General Expenses	-	6,049,591	89,151	673,957	378,026	-	5,181	-	-	79,448,434
	Interest Expense and Amortization Cost:										
96710	Interest of Mortgage (or Bonds) Payable	-	-	-	-	-	-	-	-	-	7,448
96720	Interest on Notes Payable	-	-	-	-	16	-	-	-	-	606,855
96700	Total Interest Expense and Amortization Cost	-	-	-	-	16	-	-	-	-	614,303
96900	TOTAL OPERATING EXPENSES	-	6,257,013	130,563	1,527,512	9,485,695	-	5,181	85,586	(18,275,454)	151,182,120
97000	EXCESS REVENUE OVER (UNDER) OPERATING EXPENSES	460	1,945,402	1,186,829	17,557,863	(2,046,484)	-	(5,181)	-	-	204,163,460

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

**Financial Data Schedule
Year Ended September 30, 2018**

Line Item #	Account Description	Shelter Plus Care 14.238	HOME Investment Partnership Program 14.239	Section 8 Moderate Rehabilitation Single Room Occupancy 14.249	Section 8 Moderate Rehabilitation 14.856	Section 8 Housing Assistance Payments Program Special Allocations 14.195	Resident Opportunity and Support Services 14.870	Continuum of Care Voucher Program 14.267	PIH Family Self-Sufficiency Program 14.896	Eliminations	Total
	Other Expenses:										
97300	Housing Assistance Payments	-	-	1,029,421	16,772,571	-	-	-	-	-	164,951,429
97350	Housing Assistance Payments	-	-	-	-	-	-	-	-	-	2,462,215
97400	Depreciation Expense	-	-	-	-	557,362	-	-	-	-	13,087,801
		-	-	1,029,421	16,772,571	557,362	-	-	-	-	180,501,445
90000	TOTAL EXPENSES	-	6,257,013	1,159,984	18,300,083	10,043,057	-	5,181	85,586	(18,275,454)	331,683,565
	Other Financing Sources (Uses)										
10010	Operating Transfers In	-	108,200	-	-	-	-	35,564	-	(18,861,026)	-
10020	Operating Transfers Out	(35,564)	-	-	-	-	-	-	-	18,861,026	-
10030	Operating Transfers from/to Primary Government	-	-	-	-	-	-	-	-	-	(976,000)
10091	Inter-project excess cash transfer in	-	-	-	-	-	-	-	-	(600,000)	-
10092	Inter-project excess cash transfer out	-	-	-	-	-	-	-	-	600,000	-
10093	Transfers between programs and projects in	-	-	-	-	-	-	-	-	(2,000,000)	-
10094	Transfers between programs and projects out	-	-	-	-	-	-	-	-	2,000,000	-
10100	Total Other Financing Sources (Uses)	(35,564)	108,200	-	-	-	-	35,564	-	-	(976,000)
10000	Excess (Deficiency) of Total Revenue Over (Under) Total Expenses	\$ (35,104)	\$ 2,053,602	\$ 157,408	\$ 785,292	\$ (2,603,846)	\$ -	\$ 30,383	\$ -	\$ -	\$ 22,686,015
11020	Required Annual Debt Principal Payments										3,925,049
11030	Beginning Equity	435,230	25,538,701	778,439	2,946,040	18,098,243	-	(30,383)	-	-	672,599,860
11040.11	Equity transfers	-	(26,830)	(7,138)	(139,600)	-	-	-	-	-	(5,098,807)
	and Correction of Errors	-	(26,830)	(7,138)	(139,600)	-	-	-	-	-	(5,098,807)
11170	Administrative Fee Equity	-	-	-	-	-	-	-	-	-	779,432
11180	Housing Assistance Payments Equity	-	-	-	-	-	-	-	-	-	2,114,056
11190	Unit Months Available	-	-	3,048	23,988	7,152	-	-	-	-	333,268
11210	Unit Months Leased	-	-	2,844	22,752	7,115	-	-	-	-	304,217
11270	Excess Cash	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 446,182
11620	Building Purchases	-	-	-	-	-	-	-	-	-	4,117,911
13901	Replacement Housing Factor Funds	-	-	-	-	-	-	-	-	-	5,016,677

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

**Schedule of Actual Capital Costs and Advances
September 30, 2018**

PROGRAM	FL14P005 501-14	FL14P005 501-15	FL14P005 501-16	FL14P005 501-17	FL14P005 501-18	TOTAL
BUDGET	<u>\$ 10,101,696</u>	<u>\$ 10,692,474</u>	<u>\$ 11,285,404</u>	<u>\$ 11,320,371</u>	<u>\$ 17,456,916</u>	<u>\$ 60,856,861</u>
ADVANCES						
Cash receipts - prior year	\$ 9,403,357	\$ 8,492,433	\$ 5,783,976	\$ 1,140,620	\$ -	\$ 24,820,385
Cash receipts - current year	<u>698,339</u>	<u>1,794,817</u>	<u>2,483,956</u>	<u>5,451,815</u>	<u>5,190,120</u>	<u>15,619,048</u>
Cumulative as of September 30, 2016	<u>10,101,696</u>	<u>10,287,250</u>	<u>8,267,932</u>	<u>6,592,435</u>	<u>5,190,120</u>	<u>40,439,433</u>
COSTS						
Prior years	9,483,415	8,547,700	6,079,824	1,489,261	-	25,600,200
Current year	<u>618,281</u>	<u>1,904,313</u>	<u>2,258,762</u>	<u>5,327,177</u>	<u>5,190,120</u>	<u>15,298,653</u>
Cumulative as of September 30, 2016	<u>10,101,696</u>	<u>10,452,013</u>	<u>8,338,586</u>	<u>6,816,438</u>	<u>5,190,120</u>	<u>40,898,853</u>
DUE FROM HUD	<u>\$ -</u>	<u>\$ 164,763</u>	<u>\$ 70,654</u>	<u>\$ 224,003</u>	<u>\$ -</u>	<u>\$ 459,420</u>
SOFT COSTS						
Prior years	\$ 7,104,110	\$ 5,995,482	\$ 5,505,587	\$ 1,489,261	\$ -	\$ 20,094,440
Current year	<u>191,784</u>	<u>1,010,296</u>	<u>703,797</u>	<u>4,084,744</u>	<u>5,190,120</u>	<u>11,180,741</u>
Cumulative as of September 30, 2016	<u>7,295,894</u>	<u>7,005,778</u>	<u>6,209,384</u>	<u>5,574,005</u>	<u>5,190,120</u>	<u>31,275,181</u>
HARD COSTS						
Prior years	2,379,305	2,552,219	574,237	-	-	5,505,761
Current year	<u>426,497</u>	<u>894,017</u>	<u>1,554,965</u>	<u>1,242,433</u>	<u>-</u>	<u>4,117,912</u>
Cumulative as of September 30, 2016	<u>2,805,802</u>	<u>3,446,236</u>	<u>2,129,202</u>	<u>1,242,433</u>	<u>-</u>	<u>9,623,673</u>
CUMULATIVE HARD, SOFT AND OTHER COSTS	<u>\$ 10,101,696</u>	<u>\$ 10,452,014</u>	<u>\$ 8,338,586</u>	<u>\$ 6,816,438</u>	<u>\$ 5,190,120</u>	<u>\$ 40,898,854</u>

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

**Schedule of Actual HOPE VI and Replacement Housing Factor Funds Costs and Advances
September 30, 2018**

PROGRAM	FL14URD 0051199	FL14R005 502-10	FL14R005 502-11	FL14R005 501-12	FL14R005 502-12	FL14R005 502-13	FL14R005 502-14	FL14R005 501-15	FL14R005 502-15	FL14R005 501-16	FL14R005 502-16	FL14R005 501-17	FL14R005 502-17	TOTAL
BUDGET	<u>\$ 35,000,000</u>	<u>\$ 1,428,505</u>	<u>\$ 1,323,297</u>	<u>\$ 363,477</u>	<u>\$ 286,817</u>	<u>\$ 949,736</u>	<u>\$ 817,432</u>	<u>\$ 220,385</u>	<u>\$ 695,391</u>	<u>\$ 228,709</u>	<u>\$ 372,896</u>	<u>\$ 12,809</u>	<u>\$ 378,592</u>	<u>\$ 42,078,046</u>
ADVANCES														
Cash receipts - prior year	\$ 29,836,527	\$ 1,011,898	\$ -	\$ -	\$ -	\$ -	\$ 36,559	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 30,884,984
Cash receipts - current year	-	416,607	1,323,297	363,477	286,817	949,736	239,362	220,385	695,391	228,709	372,896	-	-	5,096,677
Cumulative as of September 30, 2017	<u>29,836,527</u>	<u>1,428,505</u>	<u>1,323,297</u>	<u>363,477</u>	<u>286,817</u>	<u>949,736</u>	<u>275,921</u>	<u>220,385</u>	<u>695,391</u>	<u>228,709</u>	<u>372,896</u>	<u>-</u>	<u>-</u>	<u>35,981,661</u>
COSTS														
Prior years	29,836,527	1,091,898	-	-	-	-	36,559	-	-	-	-	-	-	30,964,984
Current year	-	336,607	1,323,297	363,477	286,817	949,736	239,362	220,385	695,391	228,709	372,896	-	-	5,016,677
Cumulative as of September 30, 2017	<u>29,836,527</u>	<u>1,428,505</u>	<u>1,323,297</u>	<u>363,477</u>	<u>286,817</u>	<u>949,736</u>	<u>275,921</u>	<u>220,385</u>	<u>695,391</u>	<u>228,709</u>	<u>372,896</u>	<u>-</u>	<u>-</u>	<u>35,981,661</u>
DUE FROM HUD	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
SOFT COSTS														
Prior years	\$ 16,952,996	\$ 61,853	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 17,014,849
Current year	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cumulative as of September 30, 2017	<u>16,952,996</u>	<u>61,853</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>17,014,849</u>
HARD COSTS														
Prior years	180,043	-	-	-	-	-	-	-	-	-	-	-	-	180,043
Current year	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cumulative as of September 30, 2017	<u>180,043</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>180,043</u>
PASS-THROUGH COSTS TO DEVELOPER														
Prior years	12,703,488	1,030,045	-	-	-	-	36,559	-	-	-	-	-	-	13,770,092
Current year	-	336,607	1,323,297	363,477	286,817	949,736	239,362	220,385	695,391	228,709	372,896	-	-	5,016,677
Cumulative as of September 30, 2017	<u>12,703,488</u>	<u>1,366,652</u>	<u>1,323,297</u>	<u>363,477</u>	<u>286,817</u>	<u>949,736</u>	<u>275,921</u>	<u>220,385</u>	<u>695,391</u>	<u>228,709</u>	<u>372,896</u>	<u>-</u>	<u>-</u>	<u>18,786,769</u>
CUMULATIVE HARD, SOFT AND OTHER COSTS	<u>\$ 29,836,527</u>	<u>\$ 1,428,505</u>	<u>\$ 1,323,297</u>	<u>\$ 363,477</u>	<u>\$ 286,817</u>	<u>\$ 949,736</u>	<u>\$ 275,921</u>	<u>\$ 220,385</u>	<u>\$ 695,391</u>	<u>\$ 228,709</u>	<u>\$ 372,896</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 35,981,661</u>

Single Audit Section

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

**Schedule of Expenditures of Federal Awards and
State Financial Assistance
Year Ended September 30, 2018**

<u>Federal/State Grantor/Pass-Through Grantor/Program or Cluster</u>	<u>Federal CFDA Number</u>	<u>Expenditures</u>
Federal:		
U.S. Department of Housing and Urban Development:		
Low Rent Public Housing	14.850	\$ 40,512,175
Emergency Solutions Grant Program	14.231	1,281,646
HOME Investment Partnerships Program	14.239	4,419,669
PIH Family Self-Sufficiency Program	14.896	85,586
Community Development Block Grants/Entitlement Grants	14.218	11,325,411
Housing Voucher Cluster:		
Section 8 Housing Choice Vouchers	14.871	\$ 157,930,800
Mainstream Vouchers	14.879	<u>843,761</u>
Total Housing Voucher Cluster		158,774,561
Public Housing Capital Fund	14.872	20,325,173
Project Based Cluster		
Section 8 Housing Assistance Payments Program	14.195	6,095,293
Lower Income Housing Assistance Program-Section 8		
Moderate Rehabilitation	14.856	19,085,375
Section 8 Moderate Rehabilitation Single Room Occupancy	14.249	<u>1,317,392</u>
Total Project Based Cluster		<u>26,498,060</u>
Total Federal Expenditures		263,222,281
State:		
Florida Housing Finance Corporation		
State Housing Initiatives Partnerships Program	40.901	<u>5,329,663</u>
Total State Expenditures		<u>5,329,663</u>
Total Federal and State Expenditures		<u><u>\$ 268,551,944</u></u>

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

**Notes to Schedule of Expenditures of
Federal Awards and State Financial Assistance
September 30, 2018**

NOTE A- BASIS OF PRESENTATION

1. The accompanying schedule of expenditures of federal awards and state financial assistance includes the federal grant activity of the Miami-Dade Public Housing and Community Development Department and is presented on the accrual basis of accounting. The information on this schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, Audit Requirements for Federal Awards* (Uniform Guidance), and Chapter 10.550, *Rules of the Auditor General*, State of Florida. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements.
2. In accordance with HUD regulations, HUD considers the Annual Budget Authority for the Section 8 Housing Choice Voucher Program, CFDA Number 14.871, as an expenditure for the purposes of this schedule. Therefore, the amount in this schedule represents the total amount received or due from HUD and not the total expenditures paid by the Department.
3. New loans made in the current year under the State Housing Initiatives Program, CSFA 40.901, are presented as current year expenditures for the purposes of this schedule.
4. Miami-Dade Public Housing and Community Development Department has elected not to use the 10 percent de minimis indirect cost rate allowed under the Uniform Guidance.

Independent Auditor's Report on Internal Control over Financial Reporting and
on Compliance and Other Matters Based on an Audit of Financial Statements
Performed in Accordance with *Government Auditing Standards*

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

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Miami-Dade Public Housing and Community Development Department (the Department), as of and for the year ended September 30, 2018, which collectively comprise the Department's basic financial statements and have issued our report thereon dated March 15, 2019. Our report includes a reference to other auditors who audited the financial statements of the properties which comprise the Department's business-type activities, as described in our report on the Department's financial statements. This report does not include the results of the other auditors' testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors. Our report also included an emphasis of matter paragraph drawing attention to the fact that the financial statements are for the Department, and that they do not purport to present the financial statements of Miami-Dade County.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Department's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Department's internal control. Accordingly, we do not express an opinion on the effectiveness of the Department's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the Department's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control, that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Department's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Department's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Department's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



Charlotte, North Carolina
March 15, 2019

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

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

Report on Compliance for Each Major Federal Program and State Project

We have audited the Miami-Dade Public Housing and Community Development Department (the Department)'s compliance with the types of compliance requirements described in the *OMB Compliance Supplement* and the requirements described in the *Department of Financial Services State Projects Compliance Supplement* that could have a direct and material effect on each of the Department's major federal programs and state project for the year ended September 30, 2018. The Department's major federal programs and state project are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with the federal and state statutes, regulations, and the terms and conditions of its federal and state awards applicable to its federal programs and state project.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the Department's major federal programs and state project based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance); and Chapter 10.550, *Rules of the Auditor General, State of Florida* (Chapter 10.550). Those standards, the Uniform Guidance, and Chapter 10.550 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program and state project occurred. An audit includes examining, on a test basis, evidence about the Department's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program and state project. However, our audit does not provide a legal determination of the Department's compliance.

Opinion on Each Major Federal Program and State Project

In our opinion, the Department complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs and state project for the year ended September 30, 2018.

Report on Internal Control over Compliance

Management of the Department is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the Department's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program and state project to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and state project and to test and report on internal control over compliance in accordance with the Uniform Guidance and Chapter 10.550, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the Department's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program or state project on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program or state project will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program or state project that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

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

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance and Chapter 10.550. Accordingly, this report is not suitable for any other purpose.



Charlotte, North Carolina
March 15, 2019

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

**Schedule of Findings and Questioned Costs -
Federal Award Programs and State Project
September 30, 2018**

I. Summary of Auditor's Results

Financial Statements

Type of auditor's report issued:

Unmodified

Internal control over financial reporting:

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

Noncompliance material to financial statements noted? ☐ Yes ☒ No

Federal Awards

Internal control over financial reporting:

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

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

Unmodified

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

Identification of major programs:

- Housing Voucher Cluster
 - Public Housing Capital Fund - CFDA No. 14.872
 - Public and Indian Housing - CFDA No. 14.850
 - Community Development Block Grants - CFDA No. 14.218

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

Auditee qualified as a low-risk auditee? ☒ Yes ☐ No

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

**Schedule of Findings and Questioned Costs -
Federal Award Programs and State Project
September 30, 2018**

State Financial Assistance

Internal control over major project:

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

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

Unmodified

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

The project tested as a major project is as follows:

Florida Housing Finance Corporation

- State Housing Initiatives Partnership Program - CSFA No. 40.901

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

II. Findings - Financial Statement Audit

None.

III. Findings - Major Federal Awards Program Audit

None.

IV. Findings and Questioned Costs - Major State Projects

None.

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

**Summary Schedule of Prior Year Audit Findings and Questioned Costs
September 30, 2018**

None.

March 15, 2019

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

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Miami-Dade Public Housing and Community Development Department (the "Department") for the year ended September 30, 2018. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards (and, if applicable, *Government Auditing Standards* and the Uniform Guidance), as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated January 2, 2019. Professional standards also require that we communicate to you the following information related to our audit.

Significant Audit Matters

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the Department are described in Note A to the financial statements. As described in Note A to the financial statements, the Department changed accounting policies related to OPEB reporting by adopting Statement of Governmental Accounting Standards (GASB Statement) No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, in 2018. Accordingly, the cumulative effect of the accounting change as of the beginning of the year is reported in the Statement of Activities. We noted no transactions entered into by the Department during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

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

1. Management's estimate of the allowance for doubtful accounts 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 are 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 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.

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

Difficulties Encountered in Performing the Audit

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

Corrected and Uncorrected Misstatements

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

Disagreements with Management

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

Management Representations

We have requested certain representations from management that are included in the management representation letter dated March 15, 2019.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the Department's financial

statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

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

Other Matters

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

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

Restriction on Use

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

Very truly yours,



Allan C. Kitchen, CPA
Partner



Independent Member of Nexia International

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