

**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, 2019

**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, and each major fund 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, 2019, 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, and each major fund of the Department, as of September 30, 2019, 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, and each major fund of the County that is attributable to the transactions of the Department. They do not purport to, and do not, present fairly the financial position of the County as of September 30, 2019, and the changes in its financial position for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison information, schedules of pension-related required supplementary information as listed in the table of contents, and schedule of funding progress be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We and other auditors have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Department's financial statements. The accompanying financial data schedule and schedules of actual program costs and advances are presented for purposes of additional analysis as required by the U.S. Department of Housing and Urban Development, and are not a required part of the financial statements. The accompanying schedule of expenditures of federal awards and state financial assistance is presented for purposes of additional analysis as required by Title 2 U.S. Code of Federal Regulations (CFR) Part 200 Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards, and Chapter 10.550, Rules of the Auditor General, State of Florida, and is also not a required part of the financial statements of the Department.

The supplemental information listed above is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America by us and other

auditors. In our opinion, based on our audit, the procedures performed as described above, and the reports of the other auditors, the information is fairly stated in all material respects in relation to the basic financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated March 20, 2020 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 20, 2020

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

**Management's Discussion and Analysis
September 30, 2019**

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, 2019. 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, 2019, by \$735,451,000 (net position) in the government-wide financial statements.
- The Department's cash and investment balances as of September 30, 2019, were \$286,175,000 representing an increase of \$24,168,000.
- The Department had revenues directly from the U.S. Department of Housing and Urban Development ("HUD") of \$281,511,000 which includes capital asset activities.
- Public housing has maintained overall average occupancy of 94.8% for the fiscal year, a decrease of .3% 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, 2019**

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, 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. A budgetary comparison schedule has been provided for these funds to demonstrate compliance with each respective budget.

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

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

**Management's Discussion and Analysis
September 30, 2019**

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.

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

**Management's Discussion and Analysis
September 30, 2019**

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 \$735,451,000 at the close of the most recent fiscal year.

The largest portion of the Department's net position (60%) reflects its restricted net assets.

	Government Activities		Business-Type Activities		Total	
	2019	2018	2019	2018	2019	2018
Current assets	\$ 295,365,000	\$ 264,401,000	\$ 13,974,000	\$ 10,796,000	\$ 309,339,000	\$ 275,197,000
Capital assets, net	209,831,000	215,252,000	39,558,000	37,536,000	249,389,000	252,788,000
Other noncurrent assets	234,645,000	217,834,000	-	-	234,645,000	217,834,000
Deferred outflow of resources	6,556,000	6,995,000	-	-	6,556,000	6,995,000
Total assets and deferred outflow of resources	746,397,000	704,482,000	53,532,000	48,332,000	799,929,000	752,814,000
Current liabilities	17,903,000	12,623,000	912,000	827,000	18,815,000	13,450,000
Other noncurrent liabilities	40,166,000	42,997,000	4,064,000	4,100,000	44,230,000	47,097,000
Deferred inflow of resources	1,433,000	2,079,000	-	-	1,433,000	2,079,000
Total liabilities and deferred inflow of resources	59,502,000	57,699,000	4,976,000	4,927,000	64,478,000	62,626,000
Net investment in capital assets	209,831,000	215,252,000	35,494,000	33,436,000	245,325,000	248,688,000
Restricted net position	444,908,000	403,428,000	-	-	444,908,000	403,428,000
Unrestricted net position	32,156,000	28,103,000	13,062,000	9,969,000	45,218,000	38,072,000
	<u>\$ 686,895,000</u>	<u>\$ 646,783,000</u>	<u>\$ 48,556,000</u>	<u>\$ 43,405,000</u>	<u>\$ 735,451,000</u>	<u>\$ 690,188,000</u>

Current Assets increased by \$34,142,000. The increase in current assets is primarily due to an increase in cash and cash equivalents, investments of \$24,192,000 and increase in due from other governments of \$8,672,000.

Net Capital Assets decreased by \$3,399,000 primarily as a net result of additions and transfers in of approximately \$7,977,000 and depreciation expense of \$11,376,000.

Other Noncurrent Assets increased by \$16,811,000 primarily due to the change in notes and loans receivable.

Total Liabilities increased by \$1,852,000 primarily due to an increase in amounts due to Miami-Dade County, HUD and Other Governments of \$1,495,000, an increase in accounts payable of \$177,000 and an increase in accrued salaries and benefits of \$91,000.

Restricted Net Position increased by \$41,480,000. This is mainly due to an increase in restricted notes receivable, and program reserves and restricted investments.

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

**Management's Discussion and Analysis
September 30, 2019**

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	
	2019	2018	2019	2018	2019	2018
Revenues						
Program revenues:						
Charges for services	\$ 18,591,000	\$ 18,184,000	\$ 7,495,000	\$ 7,330,000	\$ 26,086,000	\$ 25,514,000
Operating grants and contributions	310,039,000	292,156,000	6,125,000	6,095,000	316,164,000	298,251,000
Capital grants and contributions	3,672,000	4,118,000	-	-	3,672,000	4,118,000
General revenues:						
Miscellaneous	31,332,000	32,836,000	3,300,000	1,345,000	34,632,000	34,181,000
Total revenues	363,634,000	347,294,000	16,920,000	14,770,000	380,554,000	362,064,000
Expenses						
Socio-economic environment	323,522,000	322,723,000	11,769,000	16,655,000	335,291,000	339,378,000
Change in net position	40,112,000	24,571,000	5,151,000	(1,885,000)	45,263,000	22,686,000
Total net position - beginning, as originally reported	646,783,000	627,311,000	43,405,000	45,290,000	690,188,000	672,601,000
Change in accounting policy	-	(5,099,000)	-	-	-	(5,099,000)
Total net position - beginning, as restated	646,783,000	622,212,000	43,405,000	45,290,000	690,188,000	667,502,000
Total net position - ending	\$ 686,895,000	\$ 646,783,000	\$ 48,556,000	\$ 43,405,000	\$ 735,451,000	\$ 690,188,000

Total Revenues increased by \$18,490,000 for the fiscal year ending September 30, 2019 as compared to fiscal year 2018. This increase is primarily due to increases in operating grants and contributions in all programs of \$17,914,000.

Expenses decreased by \$4,087,000 from the prior year, primarily associated with the administrative expenses of the Section 8 Special Allocations program.

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

**Management's Discussion and Analysis
September 30, 2019**

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 \$512,149,000, an increase of \$42,407,000 in comparison with the prior year balance. The increase is primarily attributable to the increase in notes receivable, and off-set by an increase in accounts payable.

Of the total fund balance, \$490,408,000 is restricted and \$2,544,000 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 \$19,197,000.

General Fund Budgetary Highlights

At the end of the fiscal year, the General Fund's budget shows \$6,582,000 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, 2019 amounts to \$209,831,000 (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, 2019, amounts to \$35,494,000 (net of accumulated depreciation and related debt). This investment in capital assets includes land, buildings, building improvements and equipment.

As of September 30, 2019, the Department's business-type activities had outstanding capital long-term debt of \$4,064,000, of which \$37,000 is reported as current.

The Department's governmental activities had outstanding operational long-term debt of \$9,802,000, of which \$2,144,000 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, 2019**

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 2020. 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 participants in the Section 8 program.

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

Statement of Net Position
September 30, 2019

	Governmental Activities	Business-Type Activities	Total
Current Assets			
Cash and cash equivalents - unrestricted	\$ 53,616,958	\$ 13,172,382	\$ 66,789,340
Investments - unrestricted	3,758,892	-	3,758,892
Receivables, net	2,557,455	18,674	2,576,129
Prepaid expenses	769,891	145,030	914,921
Inventory	1,774,206	-	1,774,206
Due from other Miami-Dade County funds	531,599	-	531,599
Due from other governments	17,600,871	-	17,600,871
Restricted assets:			
Cash and cash equivalents - restricted	101,722,339	638,002	102,360,341
Investments - restricted	113,032,909	-	113,032,909
Total current assets	<u>295,365,120</u>	<u>13,974,088</u>	<u>309,339,208</u>
Non-Current Assets			
Cash and cash equivalents - restricted	233,091	-	233,091
Notes receivable, net	233,869,725	-	233,869,725
Capital assets not being depreciated			
Land	60,670,738	4,479,958	65,150,696
Capital assets, net of accumulated depreciation			
Buildings and improvements	148,739,753	34,725,132	183,464,885
Equipment	420,718	352,743	773,461
Assets held for sale	542,425	-	542,425
Other assets	-	200	200
Total non-current assets	<u>444,476,450</u>	<u>39,558,033</u>	<u>484,034,483</u>
Deferred Outflow of Resources	<u>6,556,121</u>	<u>-</u>	<u>6,556,121</u>
Total assets and deferred outflow of resources	<u>746,397,691</u>	<u>53,532,121</u>	<u>799,929,812</u>
Current Liabilities			
Accounts payable	1,047,857	85,870	1,133,727
Accrued salaries and benefits	771,179	64,584	835,763
Accrued liabilities	9,418,184	98,239	9,516,423
Accrued interest payable	41,947	1,465	43,412
Due to other Miami-Dade County funds	3,573,415	-	3,573,415
Due to HUD	598,909	-	598,909
Due to other governments	1,018,816	-	1,018,816
Tenant security deposits	1,306,579	638,002	1,944,581
Unearned revenue	21,037	23,604	44,641
Other current liabilities	105,202	-	105,202
Total current liabilities	<u>17,903,125</u>	<u>911,764</u>	<u>18,814,889</u>
Non-Current Liabilities			
Due within one year	2,949,583	37,146	2,986,729
Due in more than one year	37,216,700	4,027,082	41,243,782
Total non-current liabilities	<u>40,166,283</u>	<u>4,064,228</u>	<u>44,230,511</u>
Total liabilities	<u>58,069,408</u>	<u>4,975,992</u>	<u>63,045,400</u>
Deferred Inflow of Resources	<u>1,433,247</u>	<u>-</u>	<u>1,433,247</u>
Total liabilities and deferred inflows of resources	<u>59,502,655</u>	<u>4,975,992</u>	<u>64,478,647</u>
Net Position			
Net investment in capital assets	209,831,209	35,493,605	245,324,814
Restricted (NOTE A-6-I-ii)	444,907,913	-	444,907,913
Unrestricted	32,155,914	13,062,524	45,218,438
Total net position	<u>\$ 686,895,036</u>	<u>\$ 48,556,129</u>	<u>\$ 735,451,165</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, 2019**

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	\$ 9,885,385	\$ 13,000	\$ -	\$ -	\$ (9,872,385)	\$	\$ (9,872,385)
Section 8 and homeless programs	196,180,492	-	194,646,284	-	(1,534,208)		(1,534,208)
Low income housing program	77,934,941	18,578,434	53,366,688	3,672,194	(2,317,625)		(2,317,625)
SHIP	6,294,962	-	1,437,271	-	(4,857,691)		(4,857,691)
Surtax	17,867,474	-	36,888,921	-	19,021,447		19,021,447
Community and social development	15,358,705	-	23,700,170	-	8,341,465		8,341,465
Total governmental activities:	323,521,959	18,591,434	310,039,334	3,672,194	8,781,003		8,781,003
Business-type activities:							
Mixed income	6,153,146	6,035,737	-	-		(117,409)	(117,409)
Section 8 special allocation	5,615,839	1,459,023	6,125,484	-		1,968,668	1,968,668
Total business-type activities:	11,768,985	7,494,760	6,125,484	-		1,851,259	1,851,259
Total primary government	\$ 335,290,944	\$ 26,086,194	\$ 316,164,818	\$ 3,672,194	8,781,003	1,851,259	10,632,262
		General revenues:					
		Gain (loss) on disposal of capital assets			(2,294,565)	-	(2,294,565)
		Miscellaneous			33,626,195	3,300,200	36,926,395
		Total general revenues			31,331,630	3,300,200	34,631,830
		Capital contributions			-	-	-
		Change in net position			40,112,633	5,151,459	45,264,092
		Net position at beginning of year, as originally reported			646,782,403	43,404,670	690,187,073
		Net position at end of year			\$ 686,895,036	\$ 48,556,129	\$ 735,451,165

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, 2019**

	General Fund	Section 8 and Homeless Programs	Low Income Housing Program	SHIP	Surtax	Community and Social Development	Total Governmental Funds
Assets							
Cash and cash equivalents - unrestricted	\$ 15,334,135	\$ 6,921,689	\$ 11,505,882	\$ 1,981,821	\$ 15,235,219	\$ 2,638,209	\$ 53,616,955
Cash and cash equivalents - restricted	-	1,853,105	2,222,333	8,377,935	72,008,244	17,493,814	101,955,431
Investments - unrestricted	3,000,000	-	-	476,589	-	282,303	3,758,892
Investments - restricted	-	-	-	-	110,392,179	2,640,730	113,032,909
Receivables, net	809,518	346,174	441,282	4,610	-	-	1,601,584
Accrued interest receivable	25,253	-	7,709	6,579	834,766	81,564	955,871
Due from other governments	260,413	3,247,579	753,622	-	4,395,118	8,944,140	17,600,872
Due from other Miami-Dade County funds	96,315	-	-	-	-	435,284	531,599
Due from other funds	150,000	-	3,932,211	-	2,886,250	-	6,968,461
Notes receivable, net	3,289,588	-	48,465,231	59,483,685	91,224,024	31,407,197	233,869,725
Prepaid expenses	7,150	-	718,068	1,663	21,215	21,796	769,892
Inventory	1,243,163	-	531,043	-	-	-	1,774,206
Property held for sale	-	-	-	-	542,425	-	542,425
Total assets	<u>\$ 24,215,535</u>	<u>\$ 12,368,547</u>	<u>\$ 68,577,381</u>	<u>\$ 70,332,882</u>	<u>\$ 297,539,440</u>	<u>\$ 63,945,037</u>	<u>\$ 536,978,822</u>
Liabilities and Fund Balances							
Accounts payable	\$ 59,090	\$ 788,725	\$ 169,734	\$ 2,149	\$ 7,431	\$ 20,729	\$ 1,047,858
Accrued salaries and benefits	146,297	38,514	384,902	8,370	136,129	56,968	771,180
Accrued liabilities - other	76,012	2,228,273	6,392,346	5,631	24,234	691,685	9,418,181
Due to HUD	-	598,909	-	-	-	-	598,909
Due to other funds	3,036,250	-	-	-	-	3,932,211	6,968,461
Due to other governments	2,792	2,858	930,984	26	4,433	77,723	1,018,816
Due to other Miami-Dade County funds	345,653	129,940	2,941,166	5,844	90,538	60,274	3,573,415
Tenant security deposits	-	-	1,306,579	-	-	-	1,306,579
Unearned revenue	-	-	21,037	-	-	-	21,037
Other current liabilities	102,567	-	-	-	-	2,635	105,202
Total liabilities	<u>3,768,661</u>	<u>3,787,219</u>	<u>12,146,748</u>	<u>22,020</u>	<u>262,765</u>	<u>4,842,225</u>	<u>24,829,638</u>
Fund Balance (Deficit)							
Non-spendable (inventory)	1,243,163	-	531,043	-	-	-	1,774,206
Non-spendable (prepaid expenses)	7,150	-	718,068	1,663	21,215	21,796	769,892
Restricted	-	8,581,328	55,181,522	70,309,199	297,255,460	59,081,015	490,408,524
Unassigned	19,196,561	-	-	-	-	-	19,196,561
Total fund balances (deficits)	<u>20,446,874</u>	<u>8,581,328</u>	<u>56,430,633</u>	<u>70,310,862</u>	<u>297,276,675</u>	<u>59,102,811</u>	<u>512,149,183</u>
Total liabilities and fund balance	<u>\$ 24,215,535</u>	<u>\$ 12,368,547</u>	<u>\$ 68,577,381</u>	<u>\$ 70,332,882</u>	<u>\$ 297,539,440</u>	<u>\$ 63,945,036</u>	<u>\$ 536,978,821</u>

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

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

**Reconciliation of the Balance Sheet of Governmental Funds
to the Statement of Net Position
September 30, 2019**

Fund balances - total governmental funds \$ 512,149,183

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	389,694,155	
Equipment	822,215	
Accumulated depreciation	<u>(241,355,899)</u>	
		209,831,209

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

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

Deferred outflow of resources	6,556,121	
Deferred inflow of resources	<u>(1,433,247)</u>	
		5,122,874

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	(9,802,000)	
Accrued interest payable	(41,947)	
Compensated absences	(5,190,892)	
FSS escrows	(597,446)	
Accrued pension and OPEB liability	<u>(24,575,945)</u>	
		<u>(40,208,230)</u>

Total net position of governmental activities \$ 686,895,036

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, 2019**

	General Fund	Section 8 and Homeless Programs	Low Income Housing Program	SHIP	Surtax	Community and Social Development	Total Governmental Funds
Revenues							
Intergovernmental revenues	\$ -	\$ 194,646,284	\$ 57,038,882	\$ 1,437,271	\$ 36,888,921	\$ 23,700,170	\$ 313,711,528
Rental revenue	13,000	-	18,578,434	-	-	-	18,591,434
Program revenue	16,060,199	2,943,148	1,574,709	1,173,028	11,846,519	6,520,997	40,118,600
Investment income	262,628	-	256,314	241,302	4,751,989	465,593	5,977,826
Total revenues	16,335,827	197,589,432	77,448,339	2,851,601	53,487,429	30,686,760	378,399,388
Expenditures							
Socio-economic environment:							
Administrative	7,865,204	15,156,421	21,407,111	442,991	4,428,008	2,165,818	51,465,553
Tenant services	8,386	113,141	2,462,887	-	-	-	2,584,414
Utilities	7,401	-	10,996,437	-	286	500	11,004,624
Maintenance	501,704	9,514	23,914,796	17	10,450	445	24,436,926
Protective services	169,367	-	4,561,479	-	-	-	4,730,846
General	1,093,774	534,197	14,196,867	5,856,951	12,293,231	12,764,530	46,739,550
Housing assistance payments	-	183,015,162	-	-	-	-	183,015,162
Capital outlay	107,634	-	6,972,895	-	-	-	7,080,529
Debt service:							
Principal	-	-	-	-	-	3,889,000	3,889,000
Interest	-	-	-	-	-	476,912	476,912
Total expenditures	9,753,470	198,828,435	84,512,472	6,299,959	16,731,975	19,297,205	335,423,516
Excess (deficiency) of revenues over (under) expenditures	6,582,357	(1,239,003)	(7,064,133)	(3,448,358)	36,755,454	11,389,555	42,975,872
Other Financing Sources (Uses)							
Proceeds from sale of capital assets	120	-	-	-	-	-	120
Transfers in	-	-	7,154,704	-	-	-	7,154,704
Transfers out	(3,000,000)	-	-	-	-	(4,154,704)	(7,154,704)
Proceeds from Property Sales	-	-	-	-	-	405,319	405,319
Transfer out - Miami-Dade County	-	-	-	-	(974,000)	-	(974,000)
Total other financing sources (uses)	(2,999,880)	-	7,154,704	-	(974,000)	(3,749,385)	(568,561)
Net change in fund balances	3,582,477	(1,239,003)	90,571	(3,448,358)	35,781,454	7,640,170	42,407,311
Fund balances at beginning of year	16,864,397	9,820,331	56,340,062	73,759,220	261,495,221	51,462,641	469,741,872
Fund balances at end of year	\$ 20,446,874	\$ 8,581,328	\$ 56,430,633	\$ 70,310,862	\$ 297,276,675	\$ 59,102,811	\$ 512,149,183

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, 2019**

Net change in fund balances - total government funds \$ 42,407,311

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	\$ 7,080,529	
Depreciation	<u>(9,801,062)</u>	
		(2,720,533)

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

Compensated absences	(64,567)	
FSS escrows	(194,944)	
Payments made on long term debt	3,889,000	
Accrued interest payable	88,093	
Accrued pension and OPEB liability	<u>(591,728)</u>	
		<u>3,125,854</u>

The net effect of various miscellaneous transactions involving the sale of capital assets is to decrease net assets. (2,699,999)

Change in net position of governmental activities \$ 40,112,633

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

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

Statement of Net Position - Proprietary Funds
Year Ended September 30, 2019

	Section 8 Special Allocations	Mixed Income Housing	Total
Current Assets			
Cash and cash equivalents - unrestricted	\$ 8,667,456	\$ 4,504,926	\$ 13,172,382
Receivables, net	15,111	3,563	18,674
Prepaid expenses	71,905	73,125	145,030
Restricted assets:			
Cash and cash equivalents - restricted	129,829	508,173	638,002
Total current assets	<u>8,884,301</u>	<u>5,089,787</u>	<u>13,974,088</u>
Non-Current Assets			
Capital assets not being depreciated			
Land	354,290	4,125,668	4,479,958
Capital assets, net of accumulated depreciation			
Buildings and improvements	8,525,770	26,199,362	34,725,132
Equipment	4,031	348,712	352,743
Other assets	-	200	200
Total non-current assets	<u>8,884,091</u>	<u>30,673,942</u>	<u>39,558,033</u>
Total assets	<u>17,768,392</u>	<u>35,763,729</u>	<u>53,532,121</u>
Current Liabilities			
Accounts payable	41,110	44,760	85,870
Accrued salaries and benefits	31,588	32,996	64,584
Accrued liabilities - other	59,774	38,465	98,239
Accrued interest payable	-	1,465	1,465
Tenant security deposits	129,829	508,173	638,002
Unearned revenue	16,763	6,841	23,604
Current maturities of long-term debt	-	37,146	37,146
Total current liabilities	<u>279,064</u>	<u>669,846</u>	<u>948,910</u>
Noncurrent Liabilities			
Long-term debt	<u>-</u>	<u>4,027,082</u>	<u>4,027,082</u>
Total Liabilities	<u>279,064</u>	<u>4,696,928</u>	<u>4,975,992</u>
Net Position			
Net investment in capital assets	8,884,091	26,609,514	35,493,605
Unrestricted	<u>8,605,237</u>	<u>4,457,287</u>	<u>13,062,524</u>
Total net position	<u>\$ 17,489,328</u>	<u>\$ 31,066,801</u>	<u>\$ 48,556,129</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, 2019

	Section 8 Special Allocations	Mixed Income Housing	Total
Operating Revenues			
HUD operating revenues	\$ 6,125,484	\$ -	\$ 6,125,484
Tenant revenue, net	1,459,023	6,035,737	7,494,760
Other operating revenue	4,828	3,251,149	3,255,977
Total operating revenues	<u>7,589,335</u>	<u>9,286,886</u>	<u>16,876,221</u>
Operating Expenses			
Administrative	2,538,264	2,836,188	5,374,452
Tenant services	6,157	365	6,522
Utilities	242,074	474,264	716,338
Maintenance	2,064,941	1,648,148	3,713,089
General	206,756	169,986	376,742
Depreciation	557,649	1,017,072	1,574,721
Total operating expenses	<u>5,615,841</u>	<u>6,146,023</u>	<u>11,761,864</u>
Operating Income (Loss)	<u>1,973,494</u>	<u>3,140,863</u>	<u>5,114,357</u>
Non-operating Revenues (Expenses)			
Interest income - unrestricted	21,437	22,791	44,228
Interest expense	-	(7,125)	(7,125)
Total non-operating revenues (expenses)	<u>21,437</u>	<u>15,666</u>	<u>37,103</u>
Change in net position	1,994,931	3,156,529	5,151,460
Total net position - beginning	<u>15,494,397</u>	<u>27,910,273</u>	<u>43,404,670</u>
Total net position - ending	<u>\$ 17,489,328</u>	<u>\$ 31,066,802</u>	<u>\$ 48,556,130</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, 2019

	Section 8 Special Allocations	Mixed Income Housing	Total
Cash Flows from Operating Activities			
Cash received from:			
HUD operating grants	\$ 6,125,484	\$ -	\$ 6,125,484
Tenants	1,450,550	6,038,468	7,489,018
Other sources	4,828	3,251,149	3,255,977
Cash paid for:			
Administrative	(2,513,600)	(2,796,590)	(5,310,190)
Utilities	(242,074)	(474,264)	(716,338)
Operating maintenance	(2,064,941)	(1,648,148)	(3,713,089)
Taxes and insurance	(206,754)	(169,235)	(375,989)
Management and other	(6,159)	(1,117)	(7,276)
Net cash provided by (used in) operating activities	<u>2,547,334</u>	<u>4,200,263</u>	<u>6,747,597</u>
Cash Flows from Investing Activities			
Net purchase of fixed assets	(7,948)	(3,588,467)	(3,596,415)
Interest received	<u>21,437</u>	<u>22,791</u>	<u>44,228</u>
Net cash provided by (used in) investing activities	<u>13,489</u>	<u>(3,565,676)</u>	<u>(3,552,187)</u>
Cash Flows from Capital and Related Financing Activities			
Interest paid	-	(7,125)	(7,125)
Payments on long-term debt	<u>-</u>	<u>(36,049)</u>	<u>(36,049)</u>
Net cash provided by (used in) capital and related financing activities	<u>-</u>	<u>(43,174)</u>	<u>(43,174)</u>
Net Increase (Decrease) in Cash	2,560,823	591,413	3,152,236
Cash and cash equivalents, beginning of year	<u>6,236,462</u>	<u>4,421,686</u>	<u>10,658,148</u>
Cash and cash equivalents, end of year	<u><u>\$ 8,797,285</u></u>	<u><u>\$ 5,013,099</u></u>	<u><u>\$ 13,810,384</u></u>
As presented in the Statement of Net Position - Proprietary Funds			
Cash and cash equivalents - unrestricted	\$ 8,667,456	\$ 4,504,926	\$ 13,172,382
Cash and cash equivalents - restricted	<u>129,829</u>	<u>508,173</u>	<u>638,002</u>
	<u><u>\$ 8,797,285</u></u>	<u><u>\$ 5,013,099</u></u>	<u><u>\$ 13,810,384</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, 2019**

	Section 8 Special Allocations	Mixed Income Housing	Total
Reconciliation of Operating Income (Loss) to Net Cash Used in Operating Activities			
Operating income (loss)	\$ 1,973,494	\$ 3,140,863	\$ 5,114,357
Adjustments to reconcile operating income (loss) to net cash used in operating			
Depreciation	557,649	1,017,072	1,574,721
Changed in assets the provided (used) cash:			
Receivables, net	(9,867)	(2,403)	(12,270)
Prepaid expenses	(8,200)	(5,764)	(13,964)
Accounts payable	26,396	31,442	57,838
Tenant security deposits	6,468	13,920	20,388
Unearned revenue	1,394	5,133	6,527
	<u>\$ 2,547,334</u>	<u>\$ 4,200,263</u>	<u>\$ 6,747,597</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, 2019**

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, 2019**

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

1. Reporting entity (continued)

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

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

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

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

2. Government-wide and fund financial statements

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

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

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

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

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

**Notes to Basic Financial Statements
September 30, 2019**

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.

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, 2019**

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 \$671,958 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, 2019**

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

4. Summary of HUD programs

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

Low Rent Housing Programs

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

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

Housing Assistance Payments ("HAP") Programs

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

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

Community and Social Development Programs

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

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

**Miami-Dade Public Housing and Community Development Department
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**Notes to Basic Financial Statements
September 30, 2019**

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

5. Grants from government agencies

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

6. Assets, liabilities and net position

a. *Cash, cash equivalents and investments*

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

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

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

b. *Receivables*

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

**Miami-Dade Public Housing and Community Development Department
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**Notes to Basic Financial Statements
September 30, 2019**

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 \$1,652,736.

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 \$763,112,765 and have an estimated allowance for uncollectible accounts of \$529,243,040. The allowance is primarily comprised of loans that are forgiven after a specified compliance period and loans that are deferred until certain affordable housing properties generate positive cash flow, which may be upward of 20 years.

e. *Capital assets*

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

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

**Miami-Dade Public Housing and Community Development Department
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**Notes to Basic Financial Statements
September 30, 2019**

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, 2019.

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, 2019.

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, 2019**

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

6. Assets, liabilities and net position (continued)

i. Accrued compensated absences

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

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

j. Eliminations

Because the Department utilizes a pooled cash account, programs may temporarily advance cash to, or on behalf of, other programs. These inter-fund receivables or payables are eliminated for the presentation of the Department as a whole. The inter-fund balance of \$18,418,569 has been eliminated within the governmental activities.

The Department's Central Office Cost Center internally charges fees to the AMPs and programs of the Department. These charges include management fees, bookkeeping fees and asset management fees. For financial reporting purposes, \$12,470,236 of fees for service has been eliminated within the governmental activities for the year ended September 30, 2019.

The Department's SHIP and Surtax Programs internally charge loan servicing fees and for financial reporting purposes, \$2,690,400 of fee income and related expenses have been eliminated within the governmental activities for the year ended September 30, 2019.

k. Deferred inflow/outflow of resources

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

**Miami-Dade Public Housing and Community Development Department
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**Notes to Basic Financial Statements
September 30, 2019**

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, 2019, 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 \$209,831,209 of net investment in capital assets for the governmental activities which is comprised of \$451,187,108 of costs less \$241,355,899 of accumulated depreciation. The statement of net position of the Department reports \$35,493,605 of net investment in capital assets for the business-type activities which is comprised of \$73,759,892 of costs less \$34,202,059 of accumulated depreciation and less \$4,064,228 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 \$444,907,913 of restricted net position for the governmental activities which consists of: \$220,580,307 in restricted notes receivable (see Note B-4); \$102,236,426 in loan and program income reserves; \$838,632 in restricted accounts receivable; \$8,219,639 due from other governments, and \$113,032,909 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, 2019**

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, 2019**

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

9. Impact of recently issued accounting principles

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

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

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

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

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

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

**Miami-Dade Public Housing and Community Development Department
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**Notes to Basic Financial Statements
September 30, 2019**

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

9. Impact of recently issued accounting principles (continued)

In June 2017, GASB issued Statement No. 87, Leases. The standard increases the usefulness of governments' financial statements by requiring recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract. 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, thereby enhancing the relevance and consistency of information about governments' leasing activities. The County is in the process of evaluating the impact of implementation.

In April 2018, GASB issued Statement No. 88, Certain Disclosures Related to Debt, including Direct Borrowings and Direct Placements, which is effective for reporting periods beginning after June 15, 2018. The primary objective of this Statement is to improve the information that is disclosed in notes to government financial statements related to debt, including direct borrowings and direct placements. It also clarifies which liabilities governments should include when disclosing information related to debt. Additionally, Statement No. 88 defines debt for purposes of disclosure in notes to financial statements as a liability that arises from a contractual obligation to pay cash (or other assets that may be used in lieu of cash) in one or more payments to settle an amount that is fixed at the date the contractual obligation is established. In addition, this Statement requires that additional essential information related to debt be disclosed in notes to financial statements, including unused lines of credit; assets pledged as collateral for the debt; and terms specified in debt agreements related to significant events of default with finance-related consequences, significant termination events with finance-related consequences, and significant subjective acceleration clauses.

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.

**Miami-Dade Public Housing and Community Development Department
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**Notes to Basic Financial Statements
September 30, 2019**

NOTE B - DETAILED NOTES (continued)

1. Deposits and investments (continued)

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

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

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

The Department's total cash, cash equivalents and investments include the following as of September 30, 2019:

	Governmental activities	Business-type activities	Total
Cash, cash equivalents and equity in pooled cash			
Cash and cash equivalents - Department	\$ 12,961,895	\$ 13,810,384	\$ 26,772,279
Equity in pooled cash and cash equivalents	142,610,493	-	142,610,493
Total cash, cash equivalents and equity in pooled cash	155,572,388	13,810,384	169,382,772
Equity in pooled investments - County	116,791,801	-	116,791,801
Total equity in pooled investments	116,791,801	-	116,791,801
Total cash, cash equivalents and investments	\$ 272,364,189	\$ 13,810,384	\$ 286,174,573

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

**Notes to Basic Financial Statements
September 30, 2019**

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, 2019, all of the Department's bank deposits were in qualified depositories and as such the deposits are not exposed to custodial credit risks.

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

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

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

1. Deposits and investments (continued)

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

The table on the following page summarizes the deposits and investments by credit rating at September 30, 2019.

Investment Type	Governmental activities	Business-type activities	Credit rating
	Fair value	Fair value	
Federal Home Loan Bank	\$ 41,415,276	\$ -	Aaa
Federal Home Loan Mortgage Corporation	38,294,769	-	Aaa
Federal National Mortgage Association	38,499,587	-	Aaa
Federal Farm Credit Bank	36,913,765	-	Aaa
Commercial paper	78,427,052	-	N/A
Treasury notes	25,851,845	-	N/A
Deposits	12,961,895	13,810,384	N/A
	<u>\$ 272,364,189</u>	<u>\$ 13,810,384</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, 2019**

NOTE B - DETAILED NOTES (continued)

1. Deposits and investments (continued)

The carrying value of cash equivalents and investments of the agency, include the following as of September 30, 2019 (the table below does not include cash held in non-interest bearing accounts in the amount of \$20,616,626):

<u>Investment type</u>	<u>Fair value</u>	<u>Level 2</u>
Federal Home Loan Bank	\$ 41,415,276	\$ 41,415,276
Federal Home Loan Mortgage Corporation	38,294,769	38,294,769
Federal National Mortgage Association	38,499,587	38,499,587
Federal Farm Credit Bank	36,913,765	36,913,765
Commercial paper	78,427,052	78,427,052
Treasury notes	25,851,845	25,851,845
Total investments	259,402,294	<u>\$ 259,402,294</u>
Interest bearing accounts	6,155,653	
Total cash equivalents	<u>6,155,653</u>	
Total investments and cash equivalents	<u>\$ 265,557,947</u>	

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

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

**Notes to Basic Financial Statements
September 30, 2019**

NOTE B - DETAILED NOTES (continued)

1. Deposits and investments (continued)

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, 2019 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	14.47%
Federal Home Loan Bank Mortgage Corporation	13.38%
Federal National Mortgage Association	13.45%
Federal Farm Credit Bank	12.90%
Commercial paper	27.41%
Treasury bills	9.02%

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, 2019**

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, 2019:

Investment type	Weighted average in years
Federal Home Loan Bank	0.653
Federal Home Loan Bank Mortgage Corporation	1.116
Federal National Mortgage Association	0.608
Federal Farm Credit Bank	0.868
Commercial paper	0.295
Treasury bills	0.081

As of September 30, 2019, restricted cash and cash equivalents consist of:

	Governmental activities	Business-type activities
Security deposits	\$ 1,306,579	\$ 638,002
FSS escrow - current	364,355	-
HOPE VI loan reserves & program income		-
Section 8 and homeless programs reserves & program income	1,255,659	-
LIPH loan reserves & program income	915,754	-
Community and social development loan reserves & program income	17,493,813	-
Surtax loan reserves & program income	72,008,244	-
SHIP loan reserves & program income	8,377,935	-
Subtotal current	101,722,339	638,002
FSS escrow - noncurrent	233,091	-
Total restricted cash and cash equivalents	<u>\$ 101,955,430</u>	<u>\$ 638,002</u>

2. Receivables, net

As of September 30, 2019, receivables, net, for governmental activities consist of:

Tenant accounts receivable	\$ 687,642
Due from landlords	1,907,064
Due from Ward Towers ALF	780,274
Accrued interest receivable	955,871
Miscellaneous	42,177
	<u>4,373,028</u>
Allowance for doubtful accounts - tenants	(162,837)
Allowance for doubtful accounts - landlords	<u>(1,652,736)</u>
	<u>\$ 2,557,455</u>

**Miami-Dade Public Housing and Community Development Department
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**Notes to Basic Financial Statements
September 30, 2019**

NOTE B - DETAILED NOTES (continued)

3. Capital assets

Capital asset activity for governmental activities for the year ended September 30, 2019, was as follows:

	Balance at October 1, 2018	Transfers in/ additions	Transfers out/ deletions	Balance at September 30, 2019
Governmental activities:				
Non-depreciable:				
Land	\$ 60,670,738	\$ -	\$ -	\$ 60,670,738
Total non-depreciable	60,670,738	-	-	60,670,738
Depreciated:				
Buildings and improvements	388,217,641	7,015,592	(5,539,078)	389,694,155
Equipment	763,931	64,938	(6,654)	822,215
Total depreciated	388,981,572	7,080,530	(5,545,732)	390,516,370
Total capital assets	449,652,310	7,080,530	(5,545,732)	451,187,108
Less accumulated depreciation				
Buildings and improvements	(234,120,987)	(9,674,512)	2,841,097	(240,954,402)
Machinery and equipment	(279,579)	(126,550)	4,632	(401,497)
Total accumulated depreciation	(234,400,566)	(9,801,062)	2,845,729	(241,355,899)
Capital assets, net	<u>\$ 215,251,744</u>	<u>\$ (2,720,532)</u>	<u>\$ (2,700,003)</u>	<u>\$ 209,831,209</u>

Capital asset activity for business-type activities for the year ended September 30, 2019, was as follows:

	Balance at October 1, 2018	Transfers in/ Additions	Transfers out/ Deletions	Balance at September 30, 2019
Business-type activities:				
Non-depreciable:				
Land	\$ 4,479,958	\$ -	\$ -	\$ 4,479,958
Construction in progress	1,439,713	3,243,659	(4,683,372)	-
Total non-depreciable	5,919,671	3,243,659	(4,683,372)	4,479,958
Depreciated:				
Buildings and improvements	61,841,969	4,691,321	(3,738)	66,529,552
Machinery and equipment	2,421,166	344,807	(15,591)	2,750,382
Total depreciated	64,263,135	5,036,128	(19,329)	69,279,934
Total capital assets	70,182,806	8,279,787	(4,702,701)	73,759,892
Less accumulated depreciation				
Buildings and improvements	(30,240,315)	(1,567,843)	3,738	(31,804,420)
Machinery and equipment	(2,406,352)	(6,878)	15,591	(2,397,639)
Total accumulated depreciation	(32,646,667)	(1,574,721)	19,329	(34,202,059)
Capital assets, net	<u>\$ 37,536,139</u>	<u>\$ 6,705,066</u>	<u>\$ (4,683,372)</u>	<u>\$ 39,557,833</u>

Depreciation expense for the year ended September 30, 2019 was \$9,801,062, and \$1,574,721 in the socio-economic function of the governmental activities and business-type activities, respectively.

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

**Notes to Basic Financial Statements
September 30, 2019**

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, 2019 and the balance as of September 30, 2019 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, 2019 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, 2019 was \$14,843,413.

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, 2019 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, 2019 was \$5,072,494.

On December 12, 2017, the Department, through the County, entered into a note receivable with Liberty Square Phase One, LLC for the development of public housing units in an amount not to exceed \$1,517,381. Interest shall be repayable prior to maturity only from net cash flow in an amount not to exceed \$15,174. The accrued interest and outstanding principal balance is due at maturity on December 31, 2047. The note bears interest at a rate of 1% per annum. The balance as of September 30, 2018 was \$1,517,381.

**Miami-Dade Public Housing and Community Development Department
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**Notes to Basic Financial Statements
September 30, 2019**

NOTE B - DETAILED NOTES (continued)

4. Notes receivable (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, 2019, 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 \$48,465,231 and reported under the Low Income Housing Program.

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

**Miami-Dade Public Housing and Community Development Department
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**Notes to Basic Financial Statements
September 30, 2019**

NOTE B - DETAILED NOTES (continued)

4. Notes receivable (continued)

b. Other mortgages and notes receivable

In addition to the notes described above, the Department holds other mortgages and notes receivable of \$714,647,534 derived from various housing development programs that provide low-income housing assistance to eligible applicants and developers.

The mortgages and notes receivable have varying maturities and interest rates and are reported net of an allowance for uncollectible accounts of \$529,243,040.

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, 2019, accrued liabilities in the governmental activities consist of:

Due to vendors	\$ 7,361,795
Audit fees	165,000
Due to Section 8 subcontractors	883,066
Utilities	<u>1,008,323</u>
	<u><u>\$ 9,418,184</u></u>

6. Noncurrent liabilities

Historically, compensated absences, FSS escrow and OPEB obligations are paid through the fund in which the liability occurs. Long-term liabilities at September 30, 2019, consist of the following:

	Payable at October 1, 2018	Increases	Decreases	Payable at September 30, 2019	Current portion
Governmental activities:					
Notes payable	\$ 13,691,000	\$ -	\$ (3,889,000)	\$ 9,802,000	\$ 2,144,000
Compensated absences	5,126,326	2,364,654	(2,300,088)	5,190,892	441,228
FSS escrow	402,502	238,544	(43,600)	597,446	364,355
OPEB	5,928,537	883,224	(157,761)	6,654,000	-
Net Pension Liability	<u>17,848,243</u>	<u>1,660,914</u>	<u>(1,587,212)</u>	<u>17,921,945</u>	<u>-</u>
Total	<u><u>\$ 42,996,608</u></u>	<u><u>\$ 5,147,336</u></u>	<u><u>\$ (7,977,661)</u></u>	<u><u>\$ 40,166,283</u></u>	<u><u>\$ 2,949,583</u></u>
Business-type activities:					
Note Payable	<u><u>\$ 4,100,277</u></u>	<u><u>\$ -</u></u>	<u><u>\$ (36,049)</u></u>	<u><u>\$ 4,064,228</u></u>	<u><u>\$ 37,146</u></u>

**Miami-Dade Public Housing and Community Development Department
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**Notes to Basic Financial Statements
September 30, 2019**

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 2019-A	\$ 10,303,000	4.80%	8/1/2025
EDI Series HUD 2015-A	\$ 4,600,000	2.04%	8/1/2024
Brownsfield Revolving Loan Fund Series HUD 2001-A	\$ 2,500,000	5.85%	8/1/2021

As of September 30, 2019, the future debt service for all notes payable is as follows:

	Governmental Activities		Business-type Activities	
	Principal	Interest	Principal	Interest
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	1,600,000	205,072	41,875	1,432
2025 - 2028	1,003,000	57,572	374,652	251
2029 - 2033	-	-	-	-
2034 - 2038	-	-	-	-
2039 - 2043	-	-	3,492,200	-
	<u>\$ 9,802,000</u>	<u>\$ 1,522,971</u>	<u>\$ 4,064,228</u>	<u>\$ 19,399</u>

**Miami-Dade Public Housing and Community Development Department
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**Notes to Basic Financial Statements
September 30, 2019**

NOTE B - DETAILED NOTES (continued)

7. Inter-fund activity

Individual interfund receivable and payable balances as of September 30, 2019, are as follows:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
Surtax	General Fund	\$ 2,886,250
LIPH	Community and Social Development Fund	3,932,211
Total		<u>\$ 6,818,461</u>

Inter-fund 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, 2019**

NOTE B - DETAILED NOTES (continued)

8. Pension plans and other postemployment benefits

a. *Florida Retirement System Pension Plan*

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

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

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

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

Plan Description

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

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

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

**Notes to Basic Financial Statements
September 30, 2019**

NOTE B - DETAILED NOTES (continued)

8. Pension plans and other postemployment benefits (continued)

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

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

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

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

Benefits Provided

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

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

**Notes to Basic Financial Statements
September 30, 2019**

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, 2019**

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, 2018 through June 30, 2019 were as follows:

Class	Effective July 1, 2018 through June 30, 2019		Effective July 1, 2019 through June 30, 2020	
	Percent of Gross Salary		Percent of Gross Salary	
	Employee	Employer (*)	Employee	Employer (*)
FRS, Regular	3.00	8.26	3.00	8.47
FRS, Elected County Officers	3.00	48.70	3.00	48.82
FRS, Senior Management Service	3.00	24.06	3.00	25.41
FRS, Special Risk Regular	3.00	24.50	3.00	25.48
DROP - Applicable to members from all of the above classes	N/A	14.03	N/A	14.60

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

The Department's contributions for FRS totaled \$1.4 million and employee contributions totaled \$395,973 for the fiscal year ended September 30, 2019.

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

At September 30, 2019, the Department reported a liability of \$14.2 million for its proportionate share of the Plan's net pension liability. The net pension liability was measured as of June 30, 2019, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2019. The Department's proportionate share of the net pension liability was based on the Department's 2018-19 fiscal year contributions relative to the 2017-18 fiscal year contributions of all county departments. At June 30, 2019, the Department's proportionate share was .52% percent.

**Miami-Dade Public Housing and Community Development Department
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**Notes to Basic Financial Statements
September 30, 2019**

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, 2019, the Department recognized pension expense of \$1,080,984 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	\$ 843,575	\$ 8,824
Change of assumptions	3,652,950	-
Net difference between projected and actual earnings on FRS pension plan investments	-	786,863
Change in proportion and differences between Department FRS contributions and proportionate share of contributions	259,178	45,490
Department contributions subsequent to measurement date	362,300	-
Total	\$ 5,118,003	\$ 841,177

The deferred outflows of resources related to pensions, totaling \$362,300, 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, 2019. 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
2020	\$ 1,371,601
2021	\$ 472,472
2022	\$ 1,032,361
2023	\$ 771,373
2024	\$ 212,129
Thereafter	\$ 54,590

**Miami-Dade Public Housing and Community Development Department
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**Notes to Basic Financial Statements
September 30, 2019**

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 that determined the total pension liability as of June 30, 2019, were based on the results of an actuarial experience study for the period July 1, 2013 – June 30, 2018.

Inflation	2.60%
Salary Increases	3.25% average, including inflation
Investment Rate of Return	6.90%, net pension plan investment expense, including inflation

Mortality rates were based on the PUB2010 base tables (varies by member category and sex).
Projected generationally with scale MP-2018 details.

**Miami-Dade Public Housing and Community Development Department
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**Notes to Basic Financial Statements
September 30, 2019**

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%	3.3%	3.3%	1.2%
Fixed income	18.0%	4.1%	4.1%	3.5%
Global equity	54.0%	8.0%	6.8%	16.5%
Real estate (property)	10.0%	6.7%	6.1%	11.7%
Private equity	11.0%	11.2%	8.4%	25.8%
Strategic investments	6.0%	5.9%	5.7%	6.7%
	<u>100%</u>			

Assumed inflation-mean	2.6%	1.7%
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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 6.90 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. The FRS Actuarial Assumption Conference is responsible for setting the assumptions used in the valuations of the defined benefit pension plans pursuant to Section 216.136(10), Florida Statutes. The 6.90% rate of return assumption used in the June 30, 2019 calculations was determined by the Plan's consulting actuary to be reasonable and appropriate per Actuarial Standard of Practice No. 27 (ASOP 27) for accounting purposes, which differs from the rate used for funding purposes, which is used to establish the contribution rates for the Plan.

**Miami-Dade Public Housing and Community Development Department
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**Notes to Basic Financial Statements
September 30, 2019**

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 6.90 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 (5.90 percent) or one percentage point higher (7.90 percent) than the current rate:

	1% Decrease - 5.90%	Current Discount Rate - 6.90%	1% Increase - 7.90%
Department's proportionate share of the net pension liability	\$ 24,585,964	\$ 14,222,498	\$ 5,567,250

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, 2019, and pension expense / adjustment for the fiscal year ended September 30, 2019:

	FRS Pension			
	Net Pension Liability	Deferred outflow of Resources	Deferred Inflow of Resources	Pension Expense / Adjustment
Housing Department proportionate share	\$ (14,222,498)	\$ 5,118,003	\$ (841,177)	\$ 1,080,984

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

**Notes to Basic Financial Statements
September 30, 2019**

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, 2019 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, 2019, 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 \$184,804 for the fiscal year ended September 30, 2019.

**Miami-Dade Public Housing and Community Development Department
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**Notes to Basic Financial Statements
September 30, 2019**

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, 2019, the Department reported a net pension liability of \$3.7 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 June 30, 2019. The Department's proportionate share of the net pension liability was based on the Department's 2018-19 fiscal year contributions relative to the 2018-19 fiscal year contributions of all participating members. At June 30, 2019, the Department's proportionate share was 0.52 percent.

For the fiscal year ended September 30, 2019, the Department recognized pension expense/adjustment of \$331,495 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:

Description	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 44,933	\$ 4,529
Change of assumptions	428,360	302,361
Net difference between projected and actual earnings on HIS pension plan investments	2,387	-
Change in proportion and differences between Department HIS contributions and proportionate share of contributions	95,508	14,180
Department contributions subsequent to measurement date	49,930	
Total	\$ 621,118	\$ 321,070

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

**Notes to Basic Financial Statements
September 30, 2019**

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 \$49,930 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, 2019. 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	\$ 84,154
2020	\$ 73,627
2021	\$ 47,117
2022	\$ (5,522)
2023	\$ 17,238
Thereafter	\$ 33,504

Actuarial Assumptions

The HIS pension as of July 1, 2019 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.60%
Salary Increases	3.25% average, including inflation
Municipal Bond Rates-	
Investment Rate of Return	3.50%

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

The actuarial assumptions used in the June 30, 2019 valuation were based on the results of an actuarial experience study for the period July 1, 2013 through June 30, 2018.

**Miami-Dade Public Housing and Community Development Department
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**Notes to Basic Financial Statements
September 30, 2019**

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%	3.3%	3.3%	1.2%
Fixed income	18.0%	4.1%	4.1%	3.5%
Global equity	54.0%	8.0%	6.8%	16.5%
Real estate (property)	10.0%	6.7%	6.1%	11.7%
Private equity	11.0%	11.2%	8.4%	25.8%
Strategic investments	6.0%	5.9%	5.7%	6.7%
	<u>100%</u>			
Assumed inflation-mean			2.6%	1.7%

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 3.50 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, 2019**

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 3.50 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 (2.50 percent) or one percentage point higher (4.50 percent) than the current rate:

	1% Decrease - 2.50%	Current Discount Rate - 3.50%	1% Increase - 4.50%
Department's proportionate share of the net pension liability	\$ 4,223,107	\$ 3,699,447	\$ 3,263,296

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, 2019, and pension expense / adjustment for the fiscal year ended September 30, 2019:

		HIS Pension		
	Net Pension Liability	Deferred outflow of Resources	Deferred Inflow of Resources	Pension Expense / Adjustment
Housing Department proportionate share	\$ (3,699,447)	\$ 621,118	\$ (321,070)	\$ (331,495)

**Miami-Dade Public Housing and Community Development Department
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**Notes to Basic Financial Statements
September 30, 2019**

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, 2019**

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, 2019, 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 \$182,119 and the employee contributions totaled \$162,577 for the fiscal year ended September 30, 2019.

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

**Notes to Basic Financial Statements
September 30, 2019**

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, 2019:

	TOTAL
Inactive employees currently receiving benefit payments	3,732
Active employees	35,965
Total	39,697

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

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

- Regular Class Employees (all employees not identified as members of the Special Risk Class) are eligible for postemployment benefits at age 62 with six years of service, or with 30 years of service at any age. Eligibility for reduced retirement is six years of service at any age. Those hired after July 1, 2011 are eligible at age 65 with eight years of service, or 33 years of service at any age.
- Special Risk Employees (Police Officers, Firefighters and Corrections Officers) are eligible for postemployment benefits at age 55 with six years of service, or with 25 years of service at any age. Eligibility for reduced retirement is six years of service at any age. Those hired after July 1, 2011 are eligible at age 60 with eight years of service, or 30 years of service at any age.

**Miami-Dade Public Housing and Community Development Department
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**Notes to Basic Financial Statements
September 30, 2019**

NOTE B - DETAILED NOTES (continued)

8. Retirement plans and other postemployment benefits (continued)

d. Postemployment benefits other than pensions (continued)

Benefits: The medical plans provide hospital, medical and pharmacy coverage. As of September 30, 2019, the pre-65 retirees were able to select from one of these medical plans:

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

As of September 30, 2019, 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, 2018 to September 30, 2019. 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, 2020 through December 31, 2020 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, 2019**

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	\$ 826.67	\$ 204.36	\$ 622.31
Retiree + Spouse	1,735.05	360.38	1,374.67
Retiree + Children	1,607.10	339.47	1,267.63
Retiree + Family	2,116.01	418.43	1,697.58
AvMed HMO POS			
Retiree Only	\$ 1,598.24	\$ 177.80	\$ 1,420.44
Retiree + Spouse	3,042.74	302.75	2,739.99
Retiree + Children	2,788.48	175.12	2,613.36
Retiree + Family	4,130.10	711.37	3,418.73
AvMed Select			
Retiree Only	\$ 768.80	\$ 204.36	\$ 564.44
Retiree + Spouse	1,613.63	360.38	1,253.25
Retiree + Children	1,494.57	339.47	1,155.10
Retiree + Family	1,967.90	418.43	1,549.47
Jackson First HMO			
Retiree Only	\$ 730.36	\$ 204.36	\$ 526.00
Retiree + Spouse	1,532.96	360.38	1,172.58
Retiree + Children	1,419.86	339.47	1,080.39
Retiree + Family	1,869.49	418.43	1,451.06

MEDICARE RETIREE PREMIUM EQUIVALENT RATES			
	Full Premium	County Subsidy	Retiree Contribution
Med Supp High			
Retiree Only	\$ 994.97	\$ 233.58	\$ 761.39
Retiree + Spouse 65+	1,704.55	260.15	1,444.40
Med Supp Low			
Retiree Only	\$ 888.52	\$ 208.59	\$ 679.93
Retiree + Spouse 65+	1,522.26	232.33	1,289.93
Med Supp High No Rx			
Retiree Only	\$ 432.48	\$ 101.53	\$ 330.95
Retiree + Spouse 65+	740.93	113.08	627.85

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

**Notes to Basic Financial Statements
September 30, 2019**

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 \$6,654,000 for its proportionate share of the Plan's net OPEB liability. The net OPEB liability was measured as of September 30, 2019, and was determined by an actuarial valuation as of that date.

Actuarial Assumptions

The total OPEB liability in the September 30, 2019 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, 2019
Measurement date	September 30, 2019
Discount rate	2.66%
Salary Increases Rate	3.5% per annum
Medical Consumer Price Index Trend	2.0% per annum (chained CIP)
Inflation rate	3.0% per annum
Actuarial Cost Method	Entry Age Normal based on level percentage of projected salary
Amortization method	
	<i>Experience/Assumptions</i> gains and losses are amortized over a close period of 11.4 years starting October 1, 2017, equal to the average remaining service of active and inactive plan members.
Health care cost trend rates	Medical/RX Select 6.5% and Ultimate 4.5%
Retirees' share of benefit-related costs	41.1%
Mortality Tables	Generational RP-2014, back-projected to 2006, projected forward using scale MP-18

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

The actuarial assumptions used in the September 30, 2019 valuation were based on the Florida Retirement System's valuation assumptions and the Department's claims experience for the period of October 1, 2018 to September 30, 2019.

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

**Notes to Basic Financial Statements
September 30, 2019**

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, 2018 and September 30, 2019 are as follows:

Balance at September 30, 2018	\$ 5,928,537
Changes for the Year:	
Service Cost	95,186
Interest	201,498
Changes of benefit terms	745,669
Difference between expected and actual experience	-
Benefit payments	(316,890)
Balance at September 30, 2019	<u>\$ 6,654,000</u>

The increase in the total OPEB liability is mostly due to a reduction in the discount rate.

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 - 1.66%	Current Discount Rate - 2.66%	1% Increase - 3.66%
Total OPEB Liability	\$ 7,291,580	\$ 6,654,000	\$ 6,095,764

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

**Notes to Basic Financial Statements
September 30, 2019**

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 OPEB Liability	\$ 6,056,007	\$ 6,654,000	\$ 7,388,722

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

For the year ended September 30, 2019, the Department recognized OPEB expense of \$157,761. At September 30, 2019, 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	817,000	271,000
Net difference between projected and actual investments	-	-
Total	<u>\$ 817,000</u>	<u>\$ 271,000</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>
2020	\$ 50,000
2021	50,000
2022	50,000
2023	50,000
2024	50,000
Thereafter	296,000

**Miami-Dade Public Housing and Community Development Department
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**Notes to Basic Financial Statements
September 30, 2019**

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.

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

**Notes to Basic Financial Statements
September 30, 2019**

NOTE B - DETAILED NOTES (continued)

10. Commitments and contingencies (continued)

b. Grants and contracts

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

c. Building rent

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

d. Funds awarded

The Department receives funding from HUD through HOPE VI, Replacement Housing Factor Funds, Capital Fund and Resident Opportunity and Supportive Services programs to help subsidize the cost of project repairs, improvements and certain operating costs. Unspent funded awards as of September 30, 2019, amounted to \$5,546,592 for HOPE VI and Replacement Housing Factor Funds and \$25,838,628 for Capital Fund.

11. Concentrations

For the year ended September 30, 2019, approximately 74% of all revenues and 39% of current receivables reflected in the government-wide financial statements are from HUD.

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

**Notes to Basic Financial Statements
September 30, 2019**

NOTE B - DETAILED NOTES (continued)

12. Financial Data Schedule

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

- a. investment revenue is included in general revenues on the government-wide financial statements;
- b. certain revenues and applicable bad debt expense are netted on the government-wide financial statements;
- c. inter-program receivables and payables of \$18,418,569 are eliminated on the government-wide financial statements; and
- d. Internal fee for service revenues and expenses of \$12,470,236 are eliminated on the government-wide financial statements (see Note A-6-j).

13. Subsequent events

a. Evaluating subsequent events

The Department has evaluated subsequent events through March 20, 2020, 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, 2019 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, 2019.

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, 2019**

	Budgeted Amounts			
	Original	Final	Actual	Variance
REVENUES				
Program revenue	\$ 14,204,364	\$ 14,204,364	\$ 16,060,199	\$ 1,855,835
Rental revenue	18,000	18,000	13,000	(5,000)
Investment income	5,000	5,000	262,628	257,628
Total revenues	14,227,364	14,227,364	16,335,827	2,108,463
EXPENDITURES				
Socio-economic environment	10,227,484	10,227,484	9,753,470	474,014
Total expenditures	10,227,484	10,227,484	9,753,470	474,014
Excess of revenues over expenditures (budgetary basis)	3,999,880	3,999,880	6,582,357	2,582,477
OTHER FINANCING SOURCES				
Proceeds from sale of capital assets	120	120	120	-
Transfers in	(3,000,000)	(3,000,000)	(3,000,000)	-
Reserves for future expenditures	(1,000,000)	(1,000,000)	-	1,000,000
Total other financing sources	(3,999,880)	(3,999,880)	(2,999,880)	1,000,000
Net change in fund balance (budgetary basis)	-	-	3,582,477	3,582,477
 Fund balance at beginning of year	 -	 -	 16,864,397	 16,864,397
Fund balance at end of year	\$ -	\$ -	\$ 20,446,874	\$ 20,446,874

**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, 2019**

	Budgeted Amounts		Actual	Variance
	Original	Final		
REVENUES				
Intergovernmental revenue	\$ 187,239,000	\$ 187,239,000	\$ 194,646,284	\$ 7,407,284
Program revenue	1,406,000	1,406,000	2,943,148	1,537,148
Investment income	-	-	-	-
Total revenues	188,645,000	188,645,000	197,589,432	8,944,432
EXPENDITURES				
Socio-economic environment	199,300,000	199,300,000	198,828,435	471,565
Total expenditures	199,300,000	199,300,000	198,828,435	471,565
Net change in fund balance (budgetary basis)	(10,655,000)	(10,655,000)	(1,239,003)	9,415,997
Fund balance at beginning of year	10,655,000	10,655,000	9,820,331	(834,669)
Fund balance at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 8,581,328</u>	<u>\$ 8,581,328</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, 2019**

	Budgeted Amounts		Actual	Variance
	Original	Final		
REVENUES				
Intergovernmental revenue	\$ 52,535,000	\$ 52,535,000	\$ 57,038,882	\$ 4,503,882
Rental revenue	18,171,000	18,171,000	18,578,434	407,434
Program revenue	2,007,000	2,007,000	1,574,709	(432,291)
Investment income	78,000	78,000	256,314	178,314
Total revenues	72,791,000	72,791,000	77,448,339	4,657,339
EXPENDITURES				
Socio-economic environment	84,900,000	84,900,000	84,512,472	387,528
Total expenditures	84,900,000	84,900,000	84,512,472	387,528
Excess of revenues over expenditures (budgetary basis)	(12,109,000)	(12,109,000)	(7,064,133)	5,044,867
OTHER FINANCING SOURCES				
Transfers in	7,154,704	7,154,704	7,154,704	-
Total other financing sources	7,154,704	7,154,704	7,154,704	-
Net change in fund balance (budgetary basis)	(4,954,296)	(4,954,296)	90,571	5,044,867
 Fund balance at beginning of year	 4,954,296	 4,954,296	 56,340,062	 51,385,766
Fund balance at end of year	\$ -	\$ -	\$ 56,430,633	\$ 56,430,633

**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, 2019**

	Budgeted Amounts		Actual	Variance
	Original	Final		
REVENUES				
Intergovernmental revenue	\$ 1,437,000	\$ 1,437,000	\$ 1,437,271	\$ 271
Program revenue	1,500,000	1,500,000	1,173,028	(326,972)
Investment income	10,000	10,000	241,302	231,302
Total revenues	2,947,000	2,947,000	2,851,601	(95,399)
EXPENDITURES				
Socio-economic environment	6,600,000	6,600,000	6,299,959	300,041
Total expenditures	6,600,000	6,600,000	6,299,959	300,041
Excess of revenues over expenditures (budgetary basis)	\$ (3,653,000)	\$ (3,653,000)	\$ (3,448,358)	\$ 204,642
OTHER FINANCING SOURCES				
Reserve for future expenditures	(11,302,000)	(11,302,000)	-	11,302,000
Total other financing sources	(11,302,000)	(11,302,000)	-	11,302,000
Net change in fund balance (budgetary basis)	\$ (14,955,000)	\$ (14,955,000)	\$ (3,448,358)	\$ 11,506,642
Fund balance at beginning of year	14,955,000	14,955,000	73,759,220	58,804,220
Fund balance at end of year	\$ -	\$ -	\$ 70,310,862	\$ 70,310,862

**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, 2019**

	Budgeted Amounts		Actual	Variance
	Original	Final		
REVENUES				
Intergovernmental revenue	\$ 30,000,000	\$ 30,000,000	\$ 36,888,921	\$ 6,888,921
Program revenue	11,745,000	11,745,000	11,846,519	101,519
Investment income	154,000	154,000	4,751,989	4,597,989
Total revenues	41,899,000	41,899,000	53,487,429	11,588,429
EXPENDITURES				
Socio-economic environment	17,100,000	17,100,000	16,731,975	368,025
Total expenditures	17,100,000	17,100,000	16,731,975	368,025
Excess of revenues over expenditures (budgetary basis)	\$ 24,799,000	\$ 24,799,000	\$ 36,755,454	\$ 11,956,454
OTHER FINANCING SOURCES				
Transfers out - Miami-Dade County	(974,000)	(974,000)	(974,000)	-
Reserve for future expenditures	(177,825,000)	(177,825,000)	-	177,825,000
Total other financing sources	(178,799,000)	(178,799,000)	(974,000)	177,825,000
Net change in fund balance (budgetary basis)	\$ (154,000,000)	\$ (154,000,000)	\$ 35,781,454	\$ 189,781,454
Fund balance at beginning of year	154,000,000	154,000,000	261,495,221	107,495,221
Fund balance at end of year	\$ -	\$ -	\$ 297,276,675	297,276,675

**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, 2019**

	Budgeted Amounts		Actual	Variance
	Original	Final		
REVENUES				
Intergovernmental revenue	\$ 18,643,000	\$ 18,643,000	\$ 23,700,170	\$ 5,057,170
Program revenue	3,436,636	3,436,636	6,520,997	3,084,361
Investment income	15,000	15,000	465,593	450,593
Total revenues	22,094,636	22,094,636	30,686,760	8,592,124
EXPENDITURES				
Socio-economic environment	15,400,000	15,400,000	14,931,293	468,707
Debt Service	4,365,912	4,365,912	4,365,912	-
Total expenditures	19,765,912	19,765,912	19,297,205	468,707
Excess of revenues over expenditures (budgetary basis)	\$ 2,328,724	\$ 2,328,724	\$ 11,389,555	\$ 9,060,831
OTHER FINANCING SOURCES				
Proceeds from sale of capital assets	405,319	405,319	405,319	-
Transfers out	(4,154,704)	(4,154,704)	(4,154,704)	-
Reserve for future expenditures	(40,972,043)	(40,972,043)	-	40,972,043
Total other financing sources	(44,721,428)	(44,721,428)	(3,749,385)	40,972,043
Net change in fund balance (budgetary basis)	\$ (42,392,704)	\$ (42,392,704)	\$ 7,640,170	\$ 50,032,874
Fund balance at beginning of year	42,392,704	42,392,704	51,462,641	9,069,937
Fund balance at end of year	\$ -	\$ -	\$ 59,102,811	\$ 59,102,811

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

**Notes to Required Budgetary Information
Year Ended September 30, 2019**

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, 2019**

	2019	2018	2017	2016	2015	2014
Department's proportion of the FRS' net pension liability	0.04%	0.05%	0.05%	0.06%	0.06%	0.06%
Department's proportionate share of the FRS' net pension liability	14,222,498	\$ 13,916,234	\$ 15,565,376	\$ 15,539,676	\$ 7,737,845	\$ 3,702,300
Department's covered payroll	\$ 21,054,180	\$ 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	67.55%	63.35%	72.38%	72.79%	35.00%	16.79%
FRS Plan fiduciary net position as a percentage of the total pension liability	82.61%	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 September 30, 2019, 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, 2019**

	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Contractually required FRS' contribution	\$ 1,280,542	\$ 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>\$ 1,280,542</u>	<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>	<u>-</u>
Department's covered payroll	\$ 20,425,719	\$ 22,414,155	\$ 21,539,230	\$ 22,421,583	\$ 22,582,822	\$ 21,936,137
FRS' contributions as a percentage of covered payroll	6.27%	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 September 30, 2019, 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, 2019**

	2019	2018	2017	2016	2015	2014
Department's proportion of the HIS' net pension liability	0.03%	0.04%	0.04%	0.05%	0.05%	0.05%
Department's proportionate share of the HIS' net pension liability	\$ 3,699,447	\$ 3,932,009	\$ 4,488,837	\$ 5,762,268	\$ 5,081,822	\$ 4,638,661
Department's covered payroll	\$ 15,490,605	\$ 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	23.88%	24.04%	27.88%	37.04%	29.96%	27.18%
HIS Plan fiduciary net position as a percentage of the total pension liability	2.63%	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 September 30, 2019, 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, 2019**

	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Contractually required HIS' contribution	\$ 183,596	\$ 201,467	\$ 223,026	\$ 231,864	\$ 190,480	\$ 169,946
HIS' contributions in relation to the contractually required contribution	<u>\$ 183,596</u>	<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>	<u>-</u>
Department's covered payroll	\$ 15,003,342	\$ 16,633,955	\$ 16,155,485	\$ 16,621,313	\$ 17,179,260	\$ 16,923,415
HIS' contributions as a percentage of covered payroll	1.22%	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 September 30, 2019, 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, 2019**

	<u>2019</u>	<u>2018</u>
Total OPEB Liability		
Service Cost	95,186	100,677
Interest	201,498	204,944
Changes of benefit terms	-	-
Difference between expected and actual experience	-	-
Changes of assumptions and other inputs	745,669	(337,224)
Benefit payments	<u>(316,890)</u>	<u>(303,014)</u>
Net change in Total OPEB Liability	725,463	(334,617)
 Total OPEB Liability - beginning	 <u>5,928,537</u>	 <u>6,263,154</u>
Total OPEB Liability - ending	<u><u>6,654,000</u></u>	<u><u>5,928,537</u></u>
 Covered employee payroll	 20,425,719	 22,414,155
Total OPEB liability as a percentage of covered employee payroll	32.58%	26.45%

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

2019	2.66%
2018	4.24%
2017	3.63%

No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB 75 to pay related benefits. There were no changes to benefit terms during the measurement period. The discount rate is the only applicable change in the actuarial valuation. All other assumptions for this update report are the

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

Line Item #	Account Description	AMP 16	AMP 17	AMP 21	AMP 22	AMP 23	AMP 24	AMP 25	AMP 26	AMP 27	AMP 28	AMP 29
ASSETS:												
CURRENT ASSETS:												
Cash:												
111	Cash - Unrestricted	\$ 2,399,838	\$ -	\$ 467,814	\$ 324,135	\$ 382,490	\$ 789,626	\$ 417,297	\$ 336,797	\$ 119,750	\$ 146,538	\$ 335,589
112	Cash - Restricted - Modernization and Development	-	-	-	-	-	-	-	-	-	-	-
113	Cash - Other Restricted	-	-	-	-	-	-	-	-	-	-	-
114	Cash - Tenant Security Deposits	-	-	56,648	50,476	66,766	103,322	53,266	34,840	53,649	79,378	40,145
115	Cash - Restricted for Payment of Current Liabilities	-	-	-	-	-	-	-	-	-	-	-
100	Total Cash	<u>2,399,838</u>	<u>-</u>	<u>524,462</u>	<u>374,611</u>	<u>449,256</u>	<u>892,948</u>	<u>470,563</u>	<u>371,637</u>	<u>173,399</u>	<u>225,916</u>	<u>375,734</u>
Accounts and Notes Receivables:												
121	Accounts Receivable - PHA Projects	-	-	-	-	-	-	-	-	-	-	-
122.1	Accounts Receivable - HUD Other Projects - Operating Subsidy	188	-	1,653	9,950	859	30,490	1,555	141	34,733	1,588	1,723
122.2	Accounts Receivable - HUD Other Projects - Capital Fund	-	-	-	-	-	-	-	-	-	-	-
122.3	Accounts Receivable - HUD Other Projects - Other	-	-	-	-	-	-	-	-	-	-	-
122	Accounts Receivable - HUD Other Projects	<u>188</u>	<u>-</u>	<u>1,653</u>	<u>9,950</u>	<u>859</u>	<u>30,490</u>	<u>1,555</u>	<u>141</u>	<u>34,733</u>	<u>1,588</u>	<u>1,723</u>
124	Accounts Receivable - Other Government	-	-	-	14,385	-	-	-	-	20,738	-	-
125	Accounts Receivable - Miscellaneous	-	-	648	754	994	-	1,250	473	-	304	-
126	Accounts Receivable - Tenants - Dwelling Rents	-	-	16,305	6,083	3,550	76,318	3,241	11,493	31,072	12,478	26,254
126.1	Allowance for Doubtful Accounts - Dwelling Rents	-	-	-	-	-	(233)	-	-	-	-	-
126.2	Allowance for Doubtful Accounts - Other	-	-	-	-	-	-	-	-	-	-	-
127	Notes and Mortgages Receivable - Current	-	-	-	-	-	-	-	-	-	-	-
128	Fraud Recovery	-	-	-	-	-	-	-	-	-	-	-
128.1	Allowance for Doubtful Accounts - Fraud	-	-	-	-	-	-	-	-	-	-	-
129	Accrued Interest Receivable	-	-	-	171	462	154	-	1,231	-	675	757
120	Total Receivables, Net of Allowances for Doubtful Accounts	<u>188</u>	<u>-</u>	<u>18,606</u>	<u>31,343</u>	<u>5,865</u>	<u>106,729</u>	<u>6,046</u>	<u>13,338</u>	<u>86,543</u>	<u>15,045</u>	<u>28,734</u>
Current Investments:												
131	Investments - Unrestricted	-	-	-	-	-	-	-	-	-	-	-
135	Investments - Restricted for Payment of Current Liabilities	-	-	-	-	-	-	-	-	-	-	-
132	Investments - Restricted	-	-	-	-	-	-	-	-	-	-	-
142	Prepaid Expenses and Other Assets	-	-	46,793	24,176	23,935	63,820	16,236	25,789	70,644	28,530	27,361
143	Inventories	-	-	20,711	17,524	24,959	39,297	17,524	11,152	49,387	30,269	16,462
143.1	Allowance for Obsolete Inventories	-	-	-	-	-	-	-	-	-	-	-
144	Interprogram Due From	-	-	700,024	370,000	502,098	1,270,142	140,000	85,000	1,374,345	1,859,119	845,000
145	Assets Held for Sale	-	-	-	-	-	-	-	-	-	-	-
146	Amounts to be Provided	-	-	-	-	-	-	-	-	-	-	-
150	TOTAL CURRENT ASSETS	<u>2,400,026</u>	<u>-</u>	<u>1,310,596</u>	<u>817,654</u>	<u>1,006,113</u>	<u>2,372,936</u>	<u>650,369</u>	<u>506,916</u>	<u>1,754,318</u>	<u>2,158,879</u>	<u>1,293,291</u>
NONCURRENT ASSETS:												
Fixed Assets:												
161	Land	2,144,711	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	792,005
162	Buildings	531,328	-	12,481,265	22,311,484	15,875,591	31,390,311	10,798,390	10,663,164	40,169,774	26,716,995	9,776,983
163	Furniture, Equipment & Machinery - Dwellings	-	-	-	-	-	-	-	-	-	-	-
164	Furniture, Equipment & Machinery - Administration	-	-	5,685	11,681	17,467	32,885	10,810	-	192,589	25,336	7,996
166	Accumulated Depreciation	(254,614)	-	(7,165,695)	(14,221,538)	(9,854,548)	(20,494,435)	(5,515,053)	(6,097,224)	(30,346,161)	(18,756,528)	(6,726,511)
167	Construction in Progress	-	-	-	-	-	-	-	-	-	-	-
168	Infrastructure	-	-	-	-	-	-	-	-	-	-	-
160	Total Fixed Assets, Net of Accumulated Depreciation	<u>2,421,425</u>	<u>602,802</u>	<u>6,296,838</u>	<u>10,474,886</u>	<u>8,062,183</u>	<u>13,412,429</u>	<u>6,491,383</u>	<u>6,696,118</u>	<u>13,855,806</u>	<u>9,863,453</u>	<u>3,850,473</u>
171	Notes and Mortgages Receivable - Non-Current	3,317,381	4,397,000	-	-	-	-	-	-	-	-	-
172	Notes and Mortgages Receivable - Non-Current - Past Due	-	-	-	-	-	-	-	-	-	-	-
174	Other Assets	-	-	-	-	-	-	-	-	-	-	-
175	Undistributed Debits	-	-	-	-	-	-	-	-	-	-	-
176	Investment in Joint Ventures	-	-	-	-	-	-	-	-	-	-	-
180	TOTAL NONCURRENT ASSETS	<u>5,738,806</u>	<u>4,999,802</u>	<u>6,296,838</u>	<u>10,474,886</u>	<u>8,062,183</u>	<u>13,412,429</u>	<u>6,491,383</u>	<u>6,696,118</u>	<u>13,855,806</u>	<u>9,863,453</u>	<u>3,850,473</u>
200	Deferred Outflow of Resources	-	-	157,488	81,914	154,468	242,579	55,083	55,278	269,794	181,623	159,829
290	TOTAL ASSETS AND DEFERRED OUTFLOW OF RESOURCES	<u>\$ 8,138,832</u>	<u>\$ 4,999,802</u>	<u>\$ 7,764,922</u>	<u>\$ 11,374,454</u>	<u>\$ 9,222,764</u>	<u>\$ 16,027,944</u>	<u>\$ 7,196,835</u>	<u>\$ 7,258,312</u>	<u>\$ 15,879,918</u>	<u>\$ 12,203,955</u>	<u>\$ 5,303,593</u>

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

**Financial Data Schedule
Year Ended September 30, 2019**

Line Item #	Account Description	AMP 16	AMP 17	AMP 21	AMP 22	AMP 23	AMP 24	AMP 25	AMP 26	AMP 27	AMP 28	AMP 29
LIABILITIES AND NET ASSETS:												
LIABILITIES:												
CURRENT LIABILITIES:												
311	Bank Overdraft	-	-	-	-	-	-	-	-	-	-	-
312	Accounts Payable < = 90 Days	-	-	-	-	-	-	-	-	-	-	-
313	Accounts Payable > 90 Days Past Due	-	-	-	-	-	-	-	-	-	-	-
321	Accrued Wage/Payroll Taxes Payable	40	-	12,119	322	4,289	5,002	8,917	7,883	6,998	19,775	1,761
322	Accrued Compensated Absences - Current Portion	-	-	-	-	-	-	-	-	-	-	-
324	Accrued Contingency Liability	-	-	15,251	15,487	15,947	30,428	10,841	9,871	35,690	16,345	11,872
325	Accrued Interest Payable	-	-	11,408	8,682	11,747	17,538	7,165	6,082	25,122	9,914	7,010
331	Accounts Payable - HUD PHA Programs	-	-	-	-	-	-	-	-	-	-	-
332	Accounts Payable - PHA Projects	-	-	-	-	-	-	-	-	-	-	-
333	Accounts Payable - Other Government	-	-	-	-	-	-	-	-	-	-	-
341	Tenant Security Deposits	-	-	-	-	-	-	-	-	-	-	-
342.1	Unearned Revenue - Operating Subsidy	59,063	-	505,566	56,777	118,522	881,974	58,928	43,385	375,202	131,370	64,075
342.2	Deferred Revenue - Capital Fund	-	-	56,648	50,476	66,766	103,322	53,266	34,840	53,649	79,378	40,145
342.3	Deferred Revenue - Other	-	-	-	-	-	-	-	-	-	-	-
342	Unearned Revenues	-	-	-	-	-	-	-	-	-	-	-
343.1	CFFP	-	-	-	-	-	-	-	-	-	-	-
343.2	Capital Projects/Mortgage Revenue	-	-	-	-	-	-	-	-	-	-	-
343	Current Portion of Long-Term Debt - Capital Projects	-	-	-	-	-	-	-	-	-	-	-
344	Current Portion of Long-Term Debt - Operating Borrowings	-	-	-	-	-	-	-	-	-	-	-
345	Other Current Liabilities	-	-	-	-	-	-	-	-	-	-	-
346	Accrued Liabilities - Other	-	-	-	-	-	-	-	-	-	-	-
347	Interprogram Due To	885	-	331,487	290,532	427,042	492,993	248,483	179,934	214,022	458,072	126,888
348	Loan Liability - Current	-	-	-	-	-	-	-	-	-	-	-
310	TOTAL CURRENT LIABILITIES	<u>59,988</u>	<u>-</u>	<u>932,479</u>	<u>422,276</u>	<u>644,313</u>	<u>1,531,257</u>	<u>387,600</u>	<u>281,995</u>	<u>710,683</u>	<u>714,854</u>	<u>251,751</u>
NONCURRENT LIABILITIES:												
351.1	Long-term Debt - CFFP	-	-	-	-	-	-	-	-	-	-	-
351.2	Long-term Debt - Capital Projects/Mortgage Revenue	-	-	-	-	-	-	-	-	-	-	-
351	Long-Term Debt - Capital Projects	-	-	-	-	-	-	-	-	-	-	-
352	Long-term Debt - Operation	-	-	-	-	-	-	-	-	-	-	-
353	Noncurrent Liabilities - Other	-	-	-	-	-	-	-	-	-	-	-
354	Accrued Compensated Absences - Non Current	-	-	-	-	-	-	-	-	-	-	-
355	Loan Liability - Non Current	-	-	122,801	93,454	126,453	188,782	77,132	65,467	270,425	106,714	75,458
356	FASB 5 Liabilities	-	-	-	-	-	-	-	-	-	-	-
357	Accrued Pension Liabilities	-	-	-	-	-	-	-	-	-	-	-
350	TOTAL NONCURRENT LIABILITIES	<u>-</u>	<u>-</u>	<u>679,696</u>	<u>373,723</u>	<u>567,973</u>	<u>929,542</u>	<u>292,707</u>	<u>316,289</u>	<u>1,051,529</u>	<u>694,781</u>	<u>563,326</u>
300	TOTAL LIABILITIES	<u>59,988</u>	<u>-</u>	<u>1,734,976</u>	<u>889,453</u>	<u>1,338,739</u>	<u>2,649,581</u>	<u>757,439</u>	<u>663,751</u>	<u>2,032,637</u>	<u>1,516,349</u>	<u>890,535</u>
400	Deferred Inflow of Resources	-	-	41,623	28,672	33,692	64,765	18,322	19,358	63,746	41,048	32,953
NET POSITION:												
501	Investment in General Fixed Assets	-	-	-	-	-	-	-	-	-	-	-
Contributed Capital:												
502	Project Notes (HUD)	-	-	-	-	-	-	-	-	-	-	-
503	Long-Term Debt - HUD Guaranteed	-	-	-	-	-	-	-	-	-	-	-
504	Net HUD PHA Contributions	-	-	-	-	-	-	-	-	-	-	-
505	Other HUD Contributions	-	-	-	-	-	-	-	-	-	-	-
507	Other Contributions	-	-	-	-	-	-	-	-	-	-	-
508	Total Contributed Capital	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
508.4	Invested in Capital Assets, Net of Related Debt	2,421,425	602,802	6,296,838	10,474,886	8,062,183	13,412,429	6,491,383	6,696,118	13,855,806	9,863,453	3,850,473
509	Reserved Fund Balance:	-	-	-	-	-	-	-	-	-	-	-
509	Fund Balance Reserved for Operating Activities	-	-	-	-	-	-	-	-	-	-	-
510	Fund Balance Reserved for Capital Activities	-	-	-	-	-	-	-	-	-	-	-
Reserved Fund Balance:												
511.4	Restricted Net Position	3,317,381	4,397,000	-	-	-	-	-	-	-	-	-
512	Undesignated Fund Balance/Retained Earnings	-	-	-	-	-	-	-	-	-	-	-
512.4	Unrestricted Net Position	2,340,038	-	(308,515)	(18,557)	(211,850)	(98,831)	(70,309)	(120,915)	(72,271)	783,105	529,632
513	TOTAL NET POSITION	<u>8,078,844</u>	<u>4,999,802</u>	<u>5,988,323</u>	<u>10,456,329</u>	<u>7,850,333</u>	<u>13,313,598</u>	<u>6,421,074</u>	<u>6,575,203</u>	<u>13,783,535</u>	<u>10,646,558</u>	<u>4,380,105</u>
600	TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	<u>\$ 8,138,832</u>	<u>\$4,999,802.00</u>	<u>\$ 7,764,922</u>	<u>\$ 11,374,454</u>	<u>\$ 9,222,764</u>	<u>\$ 16,027,944</u>	<u>\$ 7,196,835</u>	<u>\$ 7,258,312</u>	<u>\$ 15,879,918</u>	<u>\$ 12,203,955</u>	<u>\$ 5,303,593</u>

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

**Financial Data Schedule
Year Ended September 30, 2019**

Line Item #	Account Description	AMP 30	AMP 31	AMP 32	AMP 33	AMP 34	AMP 35	AMP 36	AMP 37	AMP 38	AMP 39	AMP 40	AMP 41
ASSETS:													
CURRENT ASSETS:													
Cash:													
111	Cash - Unrestricted												
112	Cash - Restricted - Modernization and Development	\$ 315,009	\$ 511,103	\$ 100,733	\$ 325,067	\$ 27,636	\$ 182,561	\$ 310,899	\$ 251,971	\$ 406,565	\$ 328,264	\$ 157,736	\$ 482,882
113	Cash - Other Restricted	-	-	-	-	-	-	-	-	-	-	-	-
114	Cash - Tenant Security Deposits	-	-	-	-	-	-	-	-	-	-	-	-
115	Cash - Restricted for Payment of Current Liabilities	62,593	38,630	8,359	46,075	1,274	91,546	63,066	33,851	34,127	27,072	50,106	64,141
100	Total Cash	<u>377,602</u>	<u>549,733</u>	<u>109,092</u>	<u>371,142</u>	<u>28,910</u>	<u>274,107</u>	<u>373,965</u>	<u>285,822</u>	<u>440,692</u>	<u>355,336</u>	<u>207,842</u>	<u>547,023</u>
Accounts and Notes Receivables:													
121	Accounts Receivable - PHA Projects	-	-	-	-	-	-	-	-	-	-	-	-
122.1	Accounts Receivable - HUD Other Projects - Operating Subsidy	-	-	-	-	-	-	-	-	-	-	-	-
122.2	Accounts Receivable - HUD Other Projects - Capital Fund	4,929	5,000	51,527	457	8,835	-	-	11,808	106	732	2,424	3,713
122.3	Accounts Receivable - HUD Other Projects - Other	-	-	-	-	-	-	-	-	-	-	-	-
122	Accounts Receivable - HUD Other Projects	<u>4,929</u>	<u>5,000</u>	<u>51,527</u>	<u>457</u>	<u>8,835</u>	<u>-</u>	<u>-</u>	<u>11,808</u>	<u>106</u>	<u>732</u>	<u>2,424</u>	<u>3,713</u>
124	Accounts Receivable - Other Government	-	-	-	-	-	-	-	-	-	-	-	-
125	Accounts Receivable - Miscellaneous	61,342	-	-	24,352	57,347	27,087	35,959	54,377	82,356	-	6,787	-
126	Accounts Receivable - Tenants - Dwelling Rents	313	-	246	755	-	2,094	1,512	531	612	513	825	-
126.1	Allowance for Doubtful Accounts - Dwelling Rents	30,382	37,486	17	2,278	643	15,487	2,342	1,323	-	19,572	6,168	33,970
126.2	Allowance for Doubtful Accounts - Other	-	-	-	-	-	-	-	-	-	(17,001)	-	(15,238)
127	Notes and Mortgages Receivable - Current	-	-	-	-	-	-	-	-	-	-	-	-
128	Fraud Recovery	-	-	-	-	-	-	-	-	-	-	-	-
128.1	Allowance for Doubtful Accounts - Fraud	-	-	-	-	-	-	-	-	-	-	-	-
129	Accrued Interest Receivable	-	62	-	-	-	-	123	-	-	-	879	-
120	Total Receivables, Net of Allowances for Doubtful Accounts	<u>96,966</u>	<u>42,548</u>	<u>51,790</u>	<u>27,842</u>	<u>66,825</u>	<u>44,668</u>	<u>39,936</u>	<u>68,039</u>	<u>83,074</u>	<u>3,816</u>	<u>17,083</u>	<u>22,445</u>
Current Investments:													
131	Investments - Unrestricted	-	-	-	-	-	-	-	-	-	-	-	-
135	Investments - Restricted for Payment of Current Liabilities	-	-	-	-	-	-	-	-	-	-	-	-
132	Investments - Restricted	-	-	-	-	-	-	-	-	-	-	-	-
142	Prepaid Expenses and Other Assets	-	-	-	-	-	-	-	-	-	-	-	-
143	Inventories	33,665	26,841	3,342	10,853	5,199	22,941	16,572	25,752	27,158	7,539	15,231	1,560
143.1	Allowance for Obsolete Inventories	23,366	14,869	3,717	13,276	6,904	34,518	20,711	11,683	25,490	20,711	16,462	20,180
144	Interprogram Due From	-	-	-	-	-	-	-	-	-	-	-	-
145	Assets Held for Sale	640,000	180,000	230,000	45,000	2,353	1,015,000	715,000	100,000	75,000	325,000	1,193,927	158,608
146	Amounts to be Provided	-	-	-	-	-	-	-	-	-	-	-	-
150	TOTAL CURRENT ASSETS	<u>1,171,599</u>	<u>813,991</u>	<u>397,941</u>	<u>468,113</u>	<u>110,191</u>	<u>1,391,234</u>	<u>1,166,184</u>	<u>491,296</u>	<u>651,414</u>	<u>712,402</u>	<u>1,450,545</u>	<u>749,816</u>
NONCURRENT ASSETS:													
Fixed Assets:													
161	Land	2,224,885	2,171,322	185,589	896,052	668,066	1,554,574	1,016,164	699,695	530,012	451,311	1,347,753	2,347,660
162	Buildings	18,433,177	13,468,677	2,404,085	11,357,274	6,404,884	16,486,795	12,308,079	5,075,187	6,449,733	5,701,767	12,081,670	21,015,830
163	Furniture, Equipment & Machinery - Dwellings	-	-	-	-	-	-	-	-	-	-	-	-
164	Furniture, Equipment & Machinery - Administration	5,637	8,751	-	10,463	6,368	26,000	17,430	-	13,304	-	13,721	-
166	Accumulated Depreciation	(10,034,440)	(7,738,004)	(1,208,954)	(7,589,543)	(3,448,021)	(9,515,208)	(8,827,597)	(2,587,373)	(2,894,077)	(2,913,065)	(7,363,912)	(13,961,527)
167	Construction in Progress	-	-	-	-	-	-	-	-	-	-	-	-
168	Infrastructure	-	-	-	-	-	-	-	-	-	-	-	-
160	Total Fixed Assets, Net of Accumulated Depreciation	<u>10,629,259</u>	<u>7,910,746</u>	<u>1,380,720</u>	<u>4,674,246</u>	<u>3,631,297</u>	<u>8,552,161</u>	<u>4,514,076</u>	<u>3,187,509</u>	<u>4,098,972</u>	<u>3,240,013</u>	<u>6,079,232</u>	<u>9,401,963</u>
171	Notes and Mortgages Receivable - Non-Current	-	-	-	-	-	-	-	-	-	-	-	-
172	Notes and Mortgages Receivable - Non-Current - Past Due	-	-	-	-	-	-	-	-	-	-	-	-
174	Other Assets	-	-	-	-	-	-	-	-	-	-	-	-
175	Undistributed Debits	-	-	-	-	-	-	-	-	-	-	-	-
176	Investment in Joint Ventures	-	-	-	-	-	-	-	-	-	-	-	-
180	TOTAL NONCURRENT ASSETS	<u>10,629,259</u>	<u>7,910,746</u>	<u>1,380,720</u>	<u>4,674,246</u>	<u>3,631,297</u>	<u>8,552,161</u>	<u>4,514,076</u>	<u>3,187,509</u>	<u>4,098,972</u>	<u>3,240,013</u>	<u>6,079,232</u>	<u>9,401,963</u>
200	Deferred Outflow of Resources	173,820	159,021	40,436	49,340	114,062	184,222	127,738	83,032	94,802	143,517	102,004	190,002
290	TOTAL ASSETS AND DEFERRED OUTFLOW OF RESOURCES	<u>\$ 11,974,678</u>	<u>\$ 8,883,758</u>	<u>\$ 1,819,097</u>	<u>\$ 5,191,699</u>	<u>\$ 3,855,550</u>	<u>\$ 10,127,617</u>	<u>\$ 5,807,998</u>	<u>\$ 3,761,837</u>	<u>\$ 4,845,188</u>	<u>\$ 4,095,932</u>	<u>\$ 7,631,781</u>	<u>\$ 10,341,781</u>

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

**Financial Data Schedule
Year Ended September 30, 2019**

Line Item #	Account Description	AMP 30	AMP 31	AMP 32	AMP 33	AMP 34	AMP 35	AMP 36	AMP 37	AMP 38	AMP 39	AMP 40	AMP 41
LIABILITIES AND NET ASSETS:													
LIABILITIES:													
CURRENT LIABILITIES:													
311	Bank Overdraft	-	-	-	-	-	-	-	-	-	-	-	-
312	Accounts Payable < = 90 Days	4,741	2,019	1,461	2,303	17,510	26,746	-	5,640	6,575	3,131	10,414	1,220
313	Accounts Payable > 90 Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-
321	Accrued Wage/Payroll Taxes Payable	15,069	9,968	2,886	8,143	11,852	18,851	10,911	9,815	14,230	13,381	10,616	14,409
322	Accrued Compensated Absences - Current Portion	10,523	6,535	1,252	4,406	3,625	13,287	6,858	4,021	6,348	9,186	4,311	4,981
324	Accrued Contingency Liability	-	-	-	-	-	-	-	-	-	-	-	-
325	Accrued Interest Payable	-	-	-	-	-	-	-	-	-	-	-	-
331	Accounts Payable - HUD PHA Programs	-	-	-	-	-	-	-	-	-	-	-	-
332	Accounts Payable - PHA Projects	-	-	-	-	-	-	-	-	-	-	-	-
333	Accounts Payable - Other Government	67,276	29,049	30,239	50,771	17,081	126,822	66,574	43,290	104,131	41,754	128,061	213,489
341	Tenant Security Deposits	62,593	38,630	8,359	46,075	1,274	91,546	63,066	33,851	34,127	27,072	50,106	64,141
342.1	Unearned Revenue - Operating Subsidy	-	-	-	-	-	-	-	-	1,555	-	-	-
342.2	Deferred Revenue - Capital Fund	-	-	-	-	-	-	-	-	-	-	-	-
342.3	Deferred Revenue - Other	-	-	-	-	-	-	-	-	-	-	-	-
342	Unearned Revenues	-	-	-	-	-	-	-	-	1,555	-	-	-
343.1	CFFP	-	-	-	-	-	-	-	-	-	-	-	-
343.2	Capital Projects/Mortgage Revenue	-	-	-	-	-	-	-	-	-	-	-	-
343	Current Portion of Long-Term Debt - Capital Projects	-	-	-	-	-	-	-	-	-	-	-	-
344	Current Portion of Long-Term Debt - Operating Borrowings	-	-	-	-	-	-	-	-	-	-	-	-
345	Other Current Liabilities	-	-	-	-	-	-	-	-	-	-	-	-
346	Accrued Liabilities - Other	308,125	427,986	103,823	107,853	282,458	131,632	77,208	168,124	116,366	204,021	157,359	138,211
347	Interprogram Due To	-	-	-	-	9,850,000	-	-	-	-	-	-	-
348	Loan Liability - Current	-	-	-	-	-	-	-	-	-	-	-	-
310	TOTAL CURRENT LIABILITIES	<u>468,327</u>	<u>514,187</u>	<u>148,020</u>	<u>219,551</u>	<u>10,183,800</u>	<u>408,884</u>	<u>224,617</u>	<u>264,741</u>	<u>283,332</u>	<u>298,545</u>	<u>360,867</u>	<u>436,451</u>
NONCURRENT LIABILITIES:													
351.1	Long-term Debt - CFFP	-	-	-	-	-	-	-	-	-	-	-	-
351.2	Long-term Debt - Capital Projects/Mortgage Revenue	-	-	-	-	-	-	-	-	-	-	-	-
351	Long-Term Debt - Capital Projects	-	-	-	-	-	-	-	-	-	-	-	-
352	Long-term Debt - Operation	-	-	-	-	-	-	-	-	-	-	-	-
353	Noncurrent Liabilities - Other	-	-	-	-	-	-	-	-	-	-	-	-
354	Accrued Compensated Absences - Non Current	113,278	70,354	13,479	47,423	39,022	143,022	73,829	43,285	68,339	98,885	46,404	53,615
355	Loan Liability - Non Current	-	-	-	-	-	-	-	-	-	-	-	-
356	FASB 5 Liabilities	-	-	-	-	-	-	-	-	-	-	-	-
357	Accrued Pension Liabilities	667,877	607,345	127,878	244,151	425,169	703,119	380,394	297,218	372,439	455,191	344,280	649,690
350	TOTAL NONCURRENT LIABILITIES	<u>781,155</u>	<u>677,699</u>	<u>141,357</u>	<u>291,574</u>	<u>464,191</u>	<u>846,141</u>	<u>454,223</u>	<u>340,503</u>	<u>440,778</u>	<u>554,076</u>	<u>390,684</u>	<u>703,305</u>
300	TOTAL LIABILITIES	<u>1,249,482</u>	<u>1,191,886</u>	<u>289,377</u>	<u>511,125</u>	<u>10,647,991</u>	<u>1,255,025</u>	<u>678,840</u>	<u>605,244</u>	<u>724,110</u>	<u>852,621</u>	<u>751,551</u>	<u>1,139,756</u>
400	Deferred Inflow of Resources	42,016	39,010	4,727	14,384	23,328	29,539	11,106	14,485	23,597	26,338	23,744	42,926
NET POSITION:													
501	Investment in General Fixed Assets	-	-	-	-	-	-	-	-	-	-	-	-
Contributed Capital:													
502	Project Notes (HUD)	-	-	-	-	-	-	-	-	-	-	-	-
503	Long-Term Debt - HUD Guaranteed	-	-	-	-	-	-	-	-	-	-	-	-
504	Net HUD PHA Contributions	-	-	-	-	-	-	-	-	-	-	-	-
505	Other HUD Contributions	-	-	-	-	-	-	-	-	-	-	-	-
507	Other Contributions	-	-	-	-	-	-	-	-	-	-	-	-
508	Total Contributed Capital	-	-	-	-	-	-	-	-	-	-	-	-
508.4	Invested in Capital Assets, Net of Related Debt	10,629,259	7,910,746	1,380,720	4,674,246	3,631,297	8,552,161	4,514,076	3,187,509	4,098,972	3,240,013	6,079,232	9,401,963
Reserved Fund Balance:													
509	Fund Balance Reserved for Operating Activities	-	-	-	-	-	-	-	-	-	-	-	-
510	Fund Balance Reserved for Capital Activities	-	-	-	-	-	-	-	-	-	-	-	-
Reserved Fund Balance:													
511.4	Restricted Net Position	-	-	-	-	-	-	-	-	-	-	-	-
512	Undesignated Fund Balance/Retained Earnings	53,921	(257,884)	144,273	(8,056)	(10,447,066)	290,892	603,976	(45,401)	(1,491)	(23,040)	777,254	(242,864)
512.4	Unrestricted Net Position	10,683,180	7,652,862	1,524,993	4,666,190	(6,815,769)	8,843,053	5,118,052	3,142,108	4,097,481	3,216,973	6,856,486	9,159,099
513	TOTAL NET POSITION	<u>10,683,180</u>	<u>7,652,862</u>	<u>1,524,993</u>	<u>4,666,190</u>	<u>(6,815,769)</u>	<u>8,843,053</u>	<u>5,118,052</u>	<u>3,142,108</u>	<u>4,097,481</u>	<u>3,216,973</u>	<u>6,856,486</u>	<u>9,159,099</u>
600	TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	<u>\$ 11,974,678</u>	<u>\$ 8,883,758</u>	<u>\$ 1,819,097</u>	<u>\$ 5,191,699</u>	<u>\$ 3,855,550</u>	<u>\$ 10,127,617</u>	<u>\$ 5,807,998</u>	<u>\$ 3,761,837</u>	<u>\$ 4,845,188</u>	<u>\$ 4,095,932</u>	<u>\$ 7,631,781</u>	<u>\$ 10,341,771</u>

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

**Financial Data Schedule
Year Ended September 30, 2019**

Line Item #	Account Description	AMP 42	AMP 43	AMP 44	AMP 45	AMP 46	AMP 47	AMP 48	AMP 49	AMP 50	AMP 51	AMP 52	AMP 048 Scott Carver II AB	AMP 049 Scott Carver II C
ASSETS:														
CURRENT ASSETS:														
	Cash:	\$ 226,312	\$ 372,993	\$ 439,893	\$ 334,637	\$ 320,458	\$ 221,395	\$ 45,396	\$ 62,058	\$ 39,134	\$ 38,018	\$ 78,221	\$ -	\$ -
111	Cash - Unrestricted	-	-	-	-	-	-	-	-	-	-	-	-	-
112	Cash - Restricted - Modernization and Development	-	-	-	-	-	-	-	-	-	-	-	480,504	416,839
113	Cash - Other Restricted	21,900	28,849	56,716	30,547	59,645	49,592	-	-	-	-	-	-	-
114	Cash - Tenant Security Deposits	-	-	-	-	-	-	-	-	-	-	-	-	-
115	Cash - Restricted for Payment of Current Liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-
100	Total Cash	248,212	401,842	496,609	365,184	380,103	270,987	45,396	62,058	39,134	38,018	78,221	480,504	416,839
	Accounts and Notes Receivables:	-	-	-	-	-	-	-	-	-	-	-	-	-
121	Accounts Receivable - PHA Projects	-	-	-	-	-	-	-	-	-	-	-	-	-
122.1	Accounts Receivable - HUD Other Projects - Operating Subsidy	218	625	833	29,334	2,919	38,766	-	-	-	-	-	-	-
122.2	Accounts Receivable - HUD Other Projects - Capital Fund	-	-	-	-	-	-	-	-	-	-	-	-	-
122.3	Accounts Receivable - HUD Other Projects - Other	-	-	-	-	-	-	-	-	-	-	-	-	-
122	Accounts Receivable - HUD Other Projects	218	625	833	29,334	2,919	38,766	-	-	-	-	-	-	-
124	Accounts Receivable - Other Government	-	-	-	-	89,620	18,281	-	-	-	-	-	-	-
125	Accounts Receivable - Miscellaneous	-	236	485	148	-	240	-	-	-	-	-	-	-
126	Accounts Receivable - Tenants - Dwelling Rents	26,100	-	28,273	38,478	23,104	40,339	-	-	-	-	-	-	-
126.1	Allowance for Doubtful Accounts - Dwelling Rents	-	-	-	(12,945)	-	(5,879)	-	-	-	-	-	-	-
126.2	Allowance for Doubtful Accounts - Other	-	-	-	-	-	-	-	-	-	-	-	-	-
127	Notes and Mortgages Receivable - Current	-	-	-	-	-	-	-	-	-	-	-	-	-
128	Fraud Recovery	-	-	-	-	10,663	-	-	-	-	-	-	-	-
128.1	Allowance for Doubtful Accounts - Fraud	-	-	-	(10,663)	-	-	-	-	-	-	-	-	-
129	Accrued Interest Receivable	-	-	-	253	129	2,818	-	-	-	-	-	-	-
120	Total Receivables, Net of Allowances for Doubtful Accounts	26,318	861	29,591	55,268	100,887	87,333	-	-	-	-	-	-	-
	Current Investments:	-	-	-	-	-	-	-	-	-	-	-	-	-
131	Investments - Unrestricted	-	-	-	-	-	-	-	-	-	-	-	-	-
135	Investments - Restricted for Payment of Current Liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-
132	Investments - Restricted	-	-	-	-	-	-	-	-	-	-	-	-	-
142	Prepaid Expenses and Other Assets	14,103	24,546	18,889	20,862	63,653	52,077	-	-	-	-	-	-	-
143	Inventories	6,904	9,028	18,055	14,338	22,304	21,242	-	-	-	-	-	-	-
143.1	Allowance for Obsolete Inventories	-	-	-	-	-	-	-	-	-	-	-	-	-
144	Interprogram Due From	-	-	15,000	215,000	200,000	1,526,595	-	-	-	-	-	-	-
145	Assets Held for Sale	-	-	-	-	-	-	-	-	-	-	-	-	-
146	Amounts to be Provided	-	-	-	-	-	-	-	-	-	-	-	-	-
150	TOTAL CURRENT ASSETS	295,537	436,277	578,144	670,652	775,947	1,958,234	45,396	62,058	39,134	38,018	78,221	480,504	416,839
	NONCURRENT ASSETS:	-	-	-	-	-	-	-	-	-	-	-	-	-
	Fixed Assets:	-	-	-	-	-	-	-	-	-	-	-	-	-
161	Land	622,864	1,515,353	1,783,405	1,738,191	3,353,249	3,022,989	285,387	517,610	737,871	462,436	818,007	572,277	357,673
162	Buildings	4,862,430	8,249,052	14,043,199	10,252,841	22,326,718	17,834,727	-	-	-	-	-	-	-
163	Furniture, Equipment & Machinery - Dwellings	-	-	-	-	-	-	-	-	-	-	-	-	-
164	Furniture, Equipment & Machinery - Administration	-	-	8,451	9,895	6,492	10,242	-	-	-	-	-	-	-
166	Accumulated Depreciation	(2,716,733)	(4,948,135)	(7,032,015)	(5,804,887)	(13,189,127)	(9,870,063)	-	-	-	-	-	-	-
167	Construction in Progress	-	-	-	-	-	-	-	-	-	-	-	-	-
168	Infrastructure	-	-	-	-	-	-	-	-	-	-	-	-	-
160	Total Fixed Assets, Net of Accumulated Depreciation	2,768,561	4,816,270	8,803,040	6,196,040	12,497,332	10,997,895	285,387	517,610	737,871	462,436	818,007	572,277	357,673
171	Notes and Mortgages Receivable - Non-Current	-	-	-	-	-	-	-	-	-	-	-	19,009,943	14,843,413
172	Notes and Mortgages Receivable - Non-Current - Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-
174	Other Assets	-	-	-	-	-	-	-	-	-	-	-	-	-
175	Undistributed Debits	-	-	-	-	-	-	-	-	-	-	-	-	-
176	Investment in Joint Ventures	-	-	-	-	-	-	-	-	-	-	-	-	-
180	TOTAL NONCURRENT ASSETS	2,768,561	4,816,270	8,803,040	6,196,040	12,497,332	10,997,895	285,387	517,610	737,871	462,436	818,007	19,582,220	15,201,086
200	Deferred Outflow of Resources	62,111	51,115	80,777	155,222	175,061	114,168	-	-	-	-	-	-	-
290	TOTAL ASSETS AND DEFERRED OUTFLOW OF RESOURCES	\$ 3,126,209	\$ 5,303,662	\$ 9,461,961	\$ 7,021,914	\$ 13,448,340	\$ 13,070,297	\$ 330,783	\$ 579,668	\$ 777,005	\$ 500,454	\$ 896,228	\$ 20,062,724	\$ 15,617,925

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

**Financial Data Schedule
Year Ended September 30, 2019**

Line Item #	Account Description	AMP 42	AMP 43	AMP 44	AMP 45	AMP 46	AMP 47	AMP 48	AMP 49	AMP 50	AMP 51	AMP 52	AMP 048 Scott Carver II AB	AMP 049 Scott Carver II C
LIABILITIES AND NET ASSETS:														
LIABILITIES:														
CURRENT LIABILITIES:														
311	Bank Overdraft	-	-	-	-	-	-	-	-	-	-	-	-	-
312	Accounts Payable < = 90 Days	336	-	777	4,679	8,982	6,096	-	-	-	-	-	-	-
313	Accounts Payable > 90 Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-
321	Accrued Wage/Payroll Taxes Payable	6,242	11,715	24,351	10,361	15,281	15,089	-	-	-	-	-	-	-
322	Accrued Compensated Absences - Current Portion	4,469	6,582	12,808	6,431	7,774	11,961	-	-	-	-	-	-	-
324	Accrued Contingency Liability	-	-	-	-	-	-	-	-	-	-	-	-	-
325	Accrued Interest Payable	-	-	-	-	-	-	-	-	-	-	-	-	-
331	Accounts Payable - HUD PHA Programs	-	-	-	-	-	-	-	-	-	-	-	-	-
332	Accounts Payable - PHA Projects	-	-	-	-	-	-	-	-	-	-	-	-	-
333	Accounts Payable - Other Government	44,854	30,664	45,201	47,811	93,295	396,926	-	-	-	-	-	-	-
341	Tenant Security Deposits	21,900	28,849	56,716	30,547	59,645	49,592	-	-	-	-	-	-	-
342.1	Unearned Revenue - Operating Subsidy	-	1,071	-	-	-	-	-	-	-	-	-	-	-
342.2	Deferred Revenue - Capital Fund	-	-	-	-	-	-	-	-	-	-	-	-	-
342.3	Deferred Revenue - Other	-	-	-	-	-	-	-	-	-	-	-	-	-
342	Unearned Revenues	-	1,071	-	-	-	-	-	-	-	-	-	-	-
343.1	CFFP	-	-	-	-	-	-	-	-	-	-	-	-	-
343.2	Capital Projects/Mortgage Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-
343	Current Portion of Long-Term Debt - Capital Projects	-	-	-	-	-	-	-	-	-	-	-	-	-
344	Current Portion of Long-Term Debt - Operating Borrowings	-	-	-	-	-	-	-	-	-	-	-	-	-
345	Other Current Liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-
346	Accrued Liabilities - Other	49,337	74,004	150,784	109,401	150,990	378,554	45,395	62,057	39,133	38,017	78,220	-	-
347	Interprogram Due To	-	-	-	-	-	-	-	-	-	-	-	-	-
348	Loan Liability - Current	-	-	-	-	-	-	-	-	-	-	-	-	-
310	TOTAL CURRENT LIABILITIES	<u>127,138</u>	<u>152,885</u>	<u>290,637</u>	<u>209,230</u>	<u>335,967</u>	<u>858,218</u>	<u>45,395</u>	<u>62,057</u>	<u>39,133</u>	<u>38,017</u>	<u>78,220</u>	<u>-</u>	<u>-</u>
NONCURRENT LIABILITIES:														
351.1	Long-term Debt - CFFP	-	-	-	-	-	-	-	-	-	-	-	-	-
351.2	Long-term Debt - Capital Projects/Mortgage Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-
351	Long-Term Debt - Capital Projects	-	-	-	-	-	-	-	-	-	-	-	-	-
352	Long-term Debt - Operation	-	-	-	-	-	-	-	-	-	-	-	-	-
353	Noncurrent Liabilities - Other	-	-	-	-	-	-	-	-	-	-	-	-	-
354	Accrued Compensated Absences - Non Current	48,114	70,857	137,873	69,227	83,677	128,760	-	-	-	-	-	-	-
355	Loan Liability - Non Current	-	-	-	-	-	-	-	-	-	-	-	-	-
356	FASB 5 Liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-
357	Accrued Pension Liabilities	255,337	287,080	376,797	476,280	665,099	505,474	-	-	-	-	-	-	-
350	TOTAL NONCURRENT LIABILITIES	<u>303,451</u>	<u>357,937</u>	<u>514,670</u>	<u>545,507</u>	<u>748,776</u>	<u>634,234</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
300	TOTAL LIABILITIES	<u>430,589</u>	<u>510,822</u>	<u>805,307</u>	<u>754,737</u>	<u>1,084,743</u>	<u>1,492,452</u>	<u>45,395</u>	<u>62,057</u>	<u>39,133</u>	<u>38,017</u>	<u>78,220</u>	<u>-</u>	<u>-</u>
400	Deferred Inflow of Resources	6,498	20,714	17,884	30,068	49,937	34,972	-	-	-	-	-	-	-
NET POSITION:														
501	Investment in General Fixed Assets	-	-	-	-	-	-	-	-	-	-	-	-	-
Contributed Capital:														
502	Project Notes (HUD)	-	-	-	-	-	-	-	-	-	-	-	-	-
503	Long-Term Debt - HUD Guaranteed	-	-	-	-	-	-	-	-	-	-	-	-	-
504	Net HUD PHA Contributions	-	-	-	-	-	-	-	-	-	-	-	-	-
505	Other HUD Contributions	-	-	-	-	-	-	-	-	-	-	-	-	-
507	Other Contributions	-	-	-	-	-	-	-	-	-	-	-	-	-
508	Total Contributed Capital	-	-	-	-	-	-	-	-	-	-	-	-	-
508.4	Invested in Capital Assets, Net of Related Debt	2,768,561	4,816,270	8,803,040	6,196,040	12,497,332	10,997,895	285,387	517,610	737,871	462,436	818,007	572,277	357,673
Reserved Fund Balance:														
509	Fund Balance Reserved for Operating Activities	-	-	-	-	-	-	-	-	-	-	-	-	-
510	Fund Balance Reserved for Capital Activities	-	-	-	-	-	-	-	-	-	-	-	-	-
Reserved Fund Balance:														
511.4	Restricted Net Position	-	-	-	-	-	-	-	-	-	-	-	19,490,447	15,260,252
512	Undesignated Fund Balance/Retained Earnings	-	-	-	-	-	-	-	-	-	-	-	-	-
512.4	Unrestricted Net Position	(79,439)	(44,144)	(164,270)	41,069	(183,672)	544,978	1	1	1	1	1	-	-
513	TOTAL NET POSITION	<u>2,689,122</u>	<u>4,772,126</u>	<u>8,638,770</u>	<u>6,237,109</u>	<u>12,313,660</u>	<u>11,542,873</u>	<u>285,388</u>	<u>517,611</u>	<u>737,872</u>	<u>462,437</u>	<u>818,008</u>	<u>20,062,724</u>	<u>15,617,925</u>
600	TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND	<u>\$ 3,126,209</u>	<u>\$ 5,303,662</u>	<u>\$ 9,461,961</u>	<u>\$ 7,021,914</u>	<u>\$ 13,448,340</u>	<u>\$ 13,070,297</u>	<u>\$ 330,783</u>	<u>\$ 579,668</u>	<u>\$ 777,005</u>	<u>\$ 500,454</u>	<u>\$ 896,228</u>	<u>\$ 20,062,724</u>	<u>\$ 15,617,925</u>

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

**Financial Data Schedule
Year Ended September 30, 2019**

Line Item #	Account Description	AMP 53	AMP 54	AMP 55	AMP 56	AMP 57	AMP 58	AMP 59	AMP 60	Project AMPs	Revitalization of Severely Distressed Public Housing 14.866	Section 8 Housing Choice Vouchers 14.871	Mainstream Vouchers 14.879
ASSETS:													
CURRENT ASSETS:													
111	Cash:	\$ 8,604	\$ 48,496	\$ 2,738	\$ 32,070	\$ 37,546	\$ 7,822	\$ 19,555	\$ 50,061	\$ 11,505,707	\$ 178	\$ 2,109,999	\$ 107,400
112	Cash - Unrestricted	-	-	-	-	-	-	-	-	-	-	-	-
113	Cash - Restricted - Modernization and Development	-	-	-	-	-	-	-	-	897,343	-	317,001	572,840
114	Cash - Other Restricted	-	-	-	-	-	-	-	-	1,306,579	-	-	-
115	Cash - Tenant Security Deposits	-	-	-	-	-	-	-	-	-	-	364,355	-
115	Cash - Restricted for Payment of Current Liabilities	-	-	-	-	-	-	-	-	-	-	-	-
100	Total Cash	<u>8,604</u>	<u>48,496</u>	<u>2,738</u>	<u>32,070</u>	<u>37,546</u>	<u>7,822</u>	<u>19,555</u>	<u>50,061</u>	<u>13,709,629</u>	<u>178</u>	<u>2,791,355</u>	<u>680,240</u>
Accounts and Notes Receivables:													
121	Accounts Receivable - PHA Projects	-	-	-	-	-	-	-	-	-	-	313,114	-
122.1	Accounts Receivable - HUD Other Projects - Operating Subsidy	-	-	-	-	-	-	-	-	245,106	15,884	1,222,378	-
122.2	Accounts Receivable - HUD Other Projects - Capital Fund	-	-	-	-	-	-	-	-	-	-	-	-
122.3	Accounts Receivable - HUD Other Projects - Other	-	-	-	-	-	-	-	-	245,106	15,884	1,222,378	-
122	Accounts Receivable - HUD Other Projects	-	-	-	-	-	-	-	-	-	-	-	-
124	Accounts Receivable - Other Government	-	-	-	-	-	-	-	-	492,631	-	-	-
125	Accounts Receivable - Miscellaneous	-	-	-	-	-	-	-	-	12,933	-	1,810,506	4,578
126	Accounts Receivable - Tenants - Dwelling Rents	-	-	-	-	-	-	-	-	492,756	-	165,206	-
126.1	Allowance for Doubtful Accounts - Dwelling Rents	-	-	-	-	-	-	-	-	(64,407)	-	(73,126)	-
126.2	Allowance for Doubtful Accounts - Other	-	-	-	-	-	-	-	-	-	-	(1,567,887)	(4,578)
127	Notes and Mortgages Receivable - Current	-	-	-	-	-	-	-	-	10,663	-	-	-
128	Fraud Recovery	-	-	-	-	-	-	-	-	(10,663)	-	-	-
128.1	Allowance for Doubtful Accounts - Fraud	-	-	-	-	-	-	-	-	7,708	-	-	-
129	Accrued Interest Receivable	-	-	-	-	-	-	-	-	-	-	-	-
120	Total Receivables, Net of Allowances for Doubtful Accounts	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,186,727</u>	<u>15,884</u>	<u>1,870,191</u>	<u>-</u>
Current Investments:													
131	Investments - Unrestricted	-	-	-	-	-	-	-	-	-	-	-	-
135	Investments - Restricted for Payment of Current Liabilities	-	-	-	-	-	-	-	-	-	-	-	-
132	Investments - Restricted	-	-	-	-	-	-	-	-	-	-	-	-
142	Prepaid Expenses and Other Assets	-	-	-	-	-	-	-	-	718,067	-	-	-
143	Inventories	-	-	-	-	-	-	-	-	531,043	-	-	-
143.1	Allowance for Obsolete Inventories	-	-	-	-	-	-	-	-	-	-	-	-
144	Interprogram Due From	-	-	-	-	-	-	-	-	-	-	-	-
145	Assets Held for Sale	-	-	-	-	-	-	-	-	13,782,211	-	-	-
146	Amounts to be Provided	-	-	-	-	-	-	-	-	-	-	-	-
150	TOTAL CURRENT ASSETS	<u>8,604</u>	<u>48,496</u>	<u>2,738</u>	<u>32,070</u>	<u>37,546</u>	<u>7,822</u>	<u>19,555</u>	<u>50,061</u>	<u>29,927,677</u>	<u>16,062</u>	<u>4,661,546</u>	<u>680,240</u>
NONCURRENT ASSETS:													
Fixed Assets:													
161	Land	56,038	686,244	-	-	289,711	712,241	431,080	265,085	52,761,163	-	-	-
162	Buildings	-	-	-	-	-	-	-	-	389,471,410	180,043	-	-
163	Furniture, Equipment & Machinery - Dwellings	-	-	-	-	-	-	-	-	-	-	-	-
164	Furniture, Equipment & Machinery - Administration	-	-	-	-	-	-	-	-	441,203	-	-	-
166	Accumulated Depreciation	-	-	-	-	-	-	-	-	(241,074,988)	(180,043)	-	-
167	Construction in Progress	-	-	-	-	-	-	-	-	-	-	-	-
168	Infrastructure	-	-	-	-	-	-	-	-	-	-	-	-
160	Total Fixed Assets, Net of Accumulated Depreciation	<u>56,038</u>	<u>686,244</u>	<u>-</u>	<u>-</u>	<u>289,711</u>	<u>712,241</u>	<u>431,080</u>	<u>265,085</u>	<u>201,598,788</u>	<u>-</u>	<u>-</u>	<u>-</u>
171	Notes and Mortgages Receivable - Non-Current	-	1,825,000	-	-	-	5,072,494	-	-	48,465,231	-	-	-
172	Notes and Mortgages Receivable - Non-Current - Past Due	-	-	-	-	-	-	-	-	-	-	-	-
174	Other Assets	-	-	-	-	-	-	-	-	-	-	-	-
175	Undistributed Debits	-	-	-	-	-	-	-	-	-	-	-	-
176	Investment in Joint Ventures	-	-	-	-	-	-	-	-	-	-	-	-
180	TOTAL NONCURRENT ASSETS	<u>56,038</u>	<u>2,511,244</u>	<u>-</u>	<u>-</u>	<u>289,711</u>	<u>5,784,735</u>	<u>431,080</u>	<u>265,085</u>	<u>250,064,019</u>	<u>-</u>	<u>-</u>	<u>-</u>
200	Deferred Outflow of Resources	-	-	-	-	-	-	-	-	3,458,506	-	144,597	-
290	TOTAL ASSETS AND DEFERRED OUTFLOW OF RESOURCES	<u>\$ 64,642</u>	<u>\$ 2,559,740</u>	<u>\$ 2,738</u>	<u>\$ 32,070</u>	<u>\$ 327,257</u>	<u>\$ 5,792,557</u>	<u>\$ 450,635</u>	<u>\$ 315,146</u>	<u>\$ 283,450,202</u>	<u>\$ 16,062</u>	<u>\$ 4,806,143</u>	<u>\$ 680,240</u>

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

Financial Data Schedule Year Ended September 30, 2019

Line Item #	Account Description	AMP 53	AMP 54	AMP 55	AMP 56	AMP 57	AMP 58	AMP 59	AMP 60	Project AMPs	Revitalization of Severely Distressed Public Housing 14,866	Section 8 Housing Choice Vouchers 14,871	Mainstream Vouchers 14,879
LIABILITIES AND NET ASSETS:													
LIABILITIES:													
CURRENT LIABILITIES:													
311	Bank Overdraft	-	-	-	-	-	-	-	-	\$ -	-	-	-
312	Accounts Payable < = 90 Days	-	-	-	-	-	-	-	-	169,736	-	781,920	6,768
313	Accounts Payable > 90 Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-
321	Accrued Wage/Payroll Taxes Payable	-	-	-	-	-	-	-	-	384,902	-	9,955	-
322	Accrued Compensated Absences - Current Portion	-	-	-	-	-	-	-	-	230,026	-	4,070	-
324	Accrued Contingency Liability	-	-	-	-	-	-	-	-	-	-	-	-
325	Accrued Interest Payable	-	-	-	-	-	-	-	-	-	-	-	-
331	Accounts Payable - HUD PHA Programs	-	-	-	-	-	-	-	-	-	-	-	-
332	Accounts Payable - PHA Projects	-	-	-	-	-	-	-	-	-	-	-	-
333	Accounts Payable - Other Government	-	-	-	-	-	-	-	-	-	-	-	-
341	Tenant Security Deposits	-	-	-	-	-	-	-	-	3,872,150	-	28,082	1,516
		-	-	-	-	-	-	-	-	1,306,579	-	-	-
342.1	Unearned Revenue - Operating Subsidy	-	-	-	-	-	-	-	-	2,626	-	-	-
342.2	Deferred Revenue - Capital Fund	-	-	-	-	-	-	-	-	-	-	-	-
342.3	Deferred Revenue - Other	-	-	-	-	-	-	-	-	-	-	-	-
342	Unearned Revenues	-	-	-	-	-	-	-	-	2,626	-	-	-
343.1	CFPP	-	-	-	-	-	-	-	-	-	-	-	-
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	-	-	-	-	-	-	-	-	-	-	364,355	-
346	Accrued Liabilities - Other	-	-	-	-	-	-	-	-	-	-	-	-
347	Interprogram Due To	8,604	48,496	2,738	32,070	37,545	7,822	19,555	50,061	6,376,287	16,062	2,161,256	6,885
348	Loan Liability - Current	-	-	-	-	-	-	-	-	9,850,000	-	-	-
310	TOTAL CURRENT LIABILITIES	<u>8,604</u>	<u>48,496</u>	<u>2,738</u>	<u>32,070</u>	<u>37,545</u>	<u>7,822</u>	<u>19,555</u>	<u>50,061</u>	<u>22,192,306</u>	<u>16,062</u>	<u>3,349,638</u>	<u>15,169</u>
NONCURRENT LIABILITIES:													
351.1	Long-term Debt - CFPP	-	-	-	-	-	-	-	-	-	-	-	-
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	-	-	-	-	-	-	-	-	2,476,129	-	233,091	-
355	Loan Liability - Non Current	-	-	-	-	-	-	-	-	-	-	43,817	-
356	FASB 5 Liabilities	-	-	-	-	-	-	-	-	-	-	-	-
357	Accrued Pension Liabilities	-	-	-	-	-	-	-	-	13,310,384	-	534,864	-
350	TOTAL NONCURRENT LIABILITIES	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>15,786,513</u>	<u>-</u>	<u>811,772</u>	<u>-</u>
300	TOTAL LIABILITIES	<u>8,604</u>	<u>48,496</u>	<u>2,738</u>	<u>32,070</u>	<u>37,545</u>	<u>7,822</u>	<u>19,555</u>	<u>50,061</u>	<u>37,978,819</u>	<u>16,062</u>	<u>4,161,410</u>	<u>15,169</u>
400	Deferred Inflow of Resources	-	-	-	-	-	-	-	-	799,452	-	36,981	-
NET POSITION:													
501	Investment in General Fixed Assets	-	-	-	-	-	-	-	-	-	-	-	-
Contributed Capital:													
502	Project Notes (HUD)	-	-	-	-	-	-	-	-	-	-	-	-
503	Long-Term Debt - HUD Guaranteed	-	-	-	-	-	-	-	-	-	-	-	-
504	Net HUD PHA Contributions	-	-	-	-	-	-	-	-	-	-	-	-
505	Other HUD Contributions	-	-	-	-	-	-	-	-	-	-	-	-
507	Other Contributions	-	-	-	-	-	-	-	-	-	-	-	-
508	Total Contributed Capital	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
508.4	Invested in Capital Assets, Net of Related Debt	56,038	686,244	-	-	289,711	712,241	431,080	265,085	201,598,788	-	-	-
Reserved Fund Balance:													
509	Fund Balance Reserved for Operating Activities	-	-	-	-	-	-	-	-	-	-	-	-
510	Fund Balance Reserved for Capital Activities	-	-	-	-	-	-	-	-	-	-	-	-
Reserved Fund Balance:													
511.4	Restricted Net Position	-	1,825,000	-	-	-	5,072,494	-	-	49,362,574	-	-	572,840
512	Undesignated Fund Balance/Retained Earnings	-	-	-	-	-	-	-	-	-	-	-	-
512.4	Unrestricted Net Position	-	-	-	-	1	-	-	-	(8,289,431)	-	607,752	82,231
513	TOTAL NET POSITION	<u>56,038</u>	<u>2,511,244</u>	<u>-</u>	<u>-</u>	<u>289,712</u>	<u>5,784,735</u>	<u>431,080</u>	<u>265,085</u>	<u>244,671,931</u>	<u>-</u>	<u>607,752</u>	<u>665,071</u>
600	TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	<u>\$ 64,642</u>	<u>\$ 2,559,740</u>	<u>\$ 2,738</u>	<u>\$ 32,070</u>	<u>\$ 327,257</u>	<u>\$ 5,792,557</u>	<u>\$ 450,635</u>	<u>\$ 315,146</u>	<u>\$ 283,450,202</u>	<u>\$ 16,062</u>	<u>\$ 4,806,143</u>	<u>\$ 680,240</u>

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

**Financial Data Schedule
Year Ended September 30, 2019**

Line Item #	Account Description	Central Office Cost Center	Business Activities	State and Local	Community Development Block Grants/Entitlement Grants 14.218	Emergency Solutions Grant program 14.231	Shelter Plus Care 14.238	HOME Investment Partnership Program 14.239	Section 8 Moderate Rehabilitation Single Room Occupancy 14.249	Section 8 Moderate Rehabilitation 14.855	Section 8 Housing Assistance Payments Program Special Allocations 14.195	Resident Opportunity and Support Services 14.870	Continuum of Care Voucher Program 14.267	PIH Family Self-Sufficiency Program 14.896	Eliminations	Total
ASSETS:																
CURRENT ASSETS:																
Cash:																
111	Cash - Unrestricted															
112	Cash - Restricted - Modernization and Development	\$ 8,607,619	\$ 13,397,937	\$ 17,681,228	\$ -	\$ 7,526	\$ -	\$ -	\$ 1,193,363	\$ 3,510,927	\$ 8,667,456	\$ -	\$ -	\$ -	\$ -	\$ 66,789,340
113	Cash - Other Restricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
114	Cash - Tenant Security Deposits	-	7,916,034	80,386,179	2,073,065	-	-	7,503,814	83,061	515,848	-	18,411	-	-	-	100,284,498
115	Cash - Restricted for Payment of Current Liabilities	-	508,173	-	-	-	-	-	-	-	129,829	-	-	-	-	1,944,581
100	Total Cash	8,607,619	21,823,044	98,067,407	2,073,065	7,526	-	7,503,814	1,276,424	4,026,775	8,797,285	18,411	-	-	-	169,382,772
Accounts and Notes Receivables:																
121	Accounts Receivable - PHA Projects	-	-	-	-	-	-	-	-	-	-	-	-	-	-	313,114
122.1	Accounts Receivable - HUD Other Projects - Operating Subsidy	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
122.2	Accounts Receivable - HUD Other Projects - Capital Fund	-	-	-	-	-	-	-	-	107,185	-	-	-	34,794	-	1,625,347
122.3	Accounts Receivable - HUD Other Projects - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
122	Accounts Receivable - HUD Other Projects	-	-	-	6,031,840	235,457	-	112,127	-	-	-	-	-	-	-	6,379,424
124	Accounts Receivable - Other Government	-	-	-	6,031,840	235,457	-	112,127	-	107,185	-	-	-	34,794	-	8,004,771
125	Accounts Receivable - Miscellaneous	45,413	3,311,315	4,395,118	-	-	-	-	-	-	-	-	1,570,108	-	-	9,814,585
126	Accounts Receivable - Tenants - Dwelling Rents	780,274	29,257	4,784	-	-	13,288	-	-	13,238	338	-	60,670	-	-	2,729,866
126.1	Allowance for Doubtful Accounts - Dwelling Rents	-	3,550	91	-	-	213	-	97	17,848	14,773	-	768	-	-	695,302
126.2	Allowance for Doubtful Accounts - Other	-	-	(91)	-	-	(213)	-	(52)	(13,517)	-	-	(768)	-	-	(152,174)
127	Notes and Mortgages Receivable - Current	-	-	(174)	-	-	(13,288)	-	-	(6,139)	-	-	(60,670)	-	-	(1,652,736)
128	Fraud Recovery	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
128.1	Allowance for Doubtful Accounts - Fraud	-	-	-	-	-	-	-	-	-	-	-	-	-	-	10,663
129	Accrued Interest Receivable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(10,663)
120	Total Receivables, Net of Allowances for Doubtful Accounts	1,690	35,678	841,585	46,277	-	-	22,933	-	-	-	-	-	-	-	955,871
Current Investments:																
131	Investments - Unrestricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
135	Investments - Restricted for Payment of Current Liabilities	-	3,000,000	476,589	-	-	-	282,303	-	-	-	-	-	-	-	3,758,892
132	Investments - Restricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
142	Prepaid Expenses and Other Assets	-	100,000	110,392,179	-	-	-	2,540,730	-	-	-	-	-	-	-	113,032,909
143	Inventories	7,150	73,125	22,878	-	-	-	21,796	-	-	71,905	-	-	-	-	914,921
143.1	Allowance for Obsolete Inventories	1,134,395	108,768	-	-	-	-	-	-	-	-	-	-	-	-	1,774,206
144	Interprogram Due From	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
145	Assets Held for Sale	-	180,000	2,886,250	-	-	-	-	-	1,570,108	-	-	-	-	(18,418,569)	-
146	Amounts to be Provided	-	-	542,425	-	-	-	-	-	-	-	-	-	-	-	542,425
150	TOTAL CURRENT ASSETS	10,576,541	28,664,737	217,629,041	8,151,182	242,983	-	10,483,703	1,276,469	5,715,498	8,884,301	18,411	1,570,108	34,794	(18,418,569)	310,114,724
NONCURRENT ASSETS:																
Fixed Assets:																
161	Land	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
162	Buildings	-	4,125,668	-	7,909,574	-	-	-	-	-	354,290	-	-	-	-	65,150,695
163	Furniture, Equipment & Machinery - Dwellings	42,697	42,068,195	-	-	-	-	-	-	-	24,461,359	-	-	-	-	456,223,704
164	Furniture, Equipment & Machinery - Administration	-	2,238,656	-	-	-	-	-	-	-	445,506	-	-	-	-	2,684,162
166	Accumulated Depreciation	381,012	61,995	-	-	-	-	-	-	-	4,227	-	-	-	-	888,437
167	Construction in Progress	(100,868)	(17,820,771)	-	-	-	-	-	-	-	(16,381,289)	-	-	-	-	(275,557,959)
168	Infrastructure	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
160	Total Fixed Assets, Net of Accumulated Depreciation	322,841	30,673,743	-	7,909,574	-	-	-	-	-	8,884,093	-	-	-	-	249,389,039
171	Notes and Mortgages Receivable - Non-Current	-	-	-	-	-	-	20,594,939	-	-	-	-	-	-	-	233,869,725
172	Notes and Mortgages Receivable - Non-Current - Past Due	-	3,920,239	150,805,144	10,084,172	-	-	-	-	-	-	-	-	-	-	-
174	Other Assets	-	200	-	-	-	-	-	-	-	-	-	-	-	-	200
175	Undistributed Debits	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
176	Investment in Joint Ventures	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
180	TOTAL NONCURRENT ASSETS	322,841	34,594,182	150,805,144	17,993,746	-	-	20,594,939	-	-	8,884,093	-	-	-	-	483,258,964
200	Deferred Outflow of Resources	1,561,054	18,885	750,481	283,931	-	-	74,322	20,469	243,876	-	-	-	-	-	6,556,121
290	TOTAL ASSETS AND DEFERRED OUTFLOW OF RESOURCES	\$ 12,460,436	\$ 63,277,804	\$ 369,184,666	\$ 26,428,859	\$ 242,983	\$ -	\$ 31,152,964	\$ 1,296,938	\$ 5,959,374	\$ 17,768,394	\$ 18,411	\$ 1,570,108	\$ 34,794	\$ (18,418,569)	\$ 799,929,809

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

Financial Data Schedule Year Ended September 30, 2019

Line Item #	Account Description	Central Office Cost Center	Business Activities	State and Local	Community Development Block Grants/Entitlement Grants 14,218	Emergency Solutions Grant program 14,231	Shelter Plus Care 14,238	HOME Investment Partnership Program 14,239	Moderate Rehabilitation Single Room Occupancy 14,249	Section 8 Moderate Rehabilitation 14,856	Section 8 Housing Assistance Payments Program Special Allocations 14,195	Resident Opportunity and Support Services 14,870	Continuum of Care Voucher Program 14,267	PIH Family Self-Sufficiency Program 14,896	Eliminations	Total
LIABILITIES AND NET ASSETS:																
LIABILITIES:																
CURRENT LIABILITIES:																
311	Bank Overdraft	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
312	Accounts Payable <= 90 Days	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
313	Accounts Payable > 90 Days Past Due	59,060	44,790	9,580	19,920	-	-	809	4	33	41,110	-	-	-	-	1,133,730
321	Accrued Wage/Payroll Taxes Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
322	Accrued Compensated Absences - Current Portion	134,768	44,525	144,500	51,427	1,195	-	4,345	992	27,567	31,588	-	-	-	-	835,764
324	Accrued Contingency Liability	101,396	12,307	52,290	22,438	1,104	-	4,782	2,240	10,576	-	-	-	-	-	441,229
325	Accrued Interest Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
331	Accounts Payable - HUD PHA Programs	-	1,465	-	41,947	-	-	-	-	-	-	-	-	-	-	43,412
332	Accounts Payable - PHA Projects	-	-	-	-	-	-	-	83,061	515,848	-	-	-	-	-	598,909
333	Accounts Payable - Other Government	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
341	Tenant Security Deposits	313,319	35,126	100,841	61,145	5,297	-	71,555	12,562	90,638	-	-	-	-	-	4,592,231
342.1	Unearned Revenue - Operating Subsidy	-	508,173	-	-	-	-	-	-	-	129,829	-	-	-	-	1,944,581
342.2	Deferred Revenue - Capital Fund	-	6,841	-	-	-	-	-	-	-	16,763	18,411	-	-	-	44,841
342.3	Deferred Revenue - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
342	Unearned Revenues	-	6,841	-	-	-	-	-	-	-	16,763	18,411	-	-	-	44,841
343.1	CFFP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
343.2	Capital Projects/Mortgage Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
343	Current Portion of Long-Term Debt - Capital Projects	-	37,146	-	-	-	-	-	-	-	-	-	-	-	-	37,146
344	Current Portion of Long-Term Debt - Operating Borrowings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
345	Other Current Liabilities	-	101,455	1,112	2,144,000	-	-	-	-	-	-	-	-	-	-	2,144,000
346	Accrued Liabilities - Other	-	-	-	2,635	-	-	-	-	-	-	-	-	-	-	469,557
347	Interprogram Due To	45,797	68,680	29,865	436,394	210,193	-	45,098	1,673	23,665	59,774	-	-	34,794	-	9,516,423
348	Loan Liability - Current	-	3,036,250	-	3,932,211	30,000	-	-	-	-	-	-	1,570,108	-	(18,418,569)	-
310	TOTAL CURRENT LIABILITIES	654,340	3,896,758	338,188	6,712,117	247,789	-	126,589	100,532	668,327	279,064	18,411	1,570,108	34,794	(18,418,569)	21,801,623
NONCURRENT LIABILITIES:																
351.1	Long-term Debt - CFFP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
351.2	Long-term Debt - Capital Projects/Mortgage Revenue	-	4,027,082	-	-	-	-	-	-	-	-	-	-	-	-	4,027,082
351	Long-Term Debt - Capital Projects	-	4,027,082	-	-	-	-	-	-	-	-	-	-	-	-	4,027,082
352	Long-term Debt - Operation	-	-	-	7,658,000	-	-	-	-	-	-	-	-	-	-	7,658,000
353	Noncurrent Liabilities - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	223,091
354	Accrued Compensated Absences - Non Current	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4,749,663
355	Loan Liability - Non Current	1,091,491	132,485	562,888	241,536	11,879	-	51,475	24,116	113,847	-	-	-	-	-	41,243,781
356	FASB 5 Liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
357	Accrued Pension Liabilities	5,779,980	49,284	2,641,035	1,080,614	-	-	223,933	71,505	884,346	-	-	-	-	-	24,575,945
350	TOTAL NONCURRENT LIABILITIES	6,871,471	4,208,851	3,203,923	8,980,150	11,879	-	275,408	95,621	998,193	-	-	-	-	-	41,243,781
300	TOTAL LIABILITIES	7,525,811	8,105,609	3,542,111	15,692,267	259,668	-	401,997	196,153	1,666,520	279,064	18,411	1,570,108	34,794	(18,418,569)	63,045,404
400	Deferred Inflow of Resources	397,419	2,070	66,967	63,455	-	-	10,781	5,549	50,573	-	-	-	-	-	1,433,247
NET POSITION:																
501	Investment in General Fixed Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Contributed Capital:																
502	Project Notes (HUD)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
503	Long-Term Debt - HUD Guaranteed	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
504	Net HUD PHA Contributions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
505	Other HUD Contributions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
507	Other Contributions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
508	Total Contributed Capital	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
508.4	Invested in Capital Assets, Net of Related Debt	322,841	26,609,515	-	7,909,574	-	-	-	-	-	8,884,093	-	-	-	-	245,324,811
Reserved Fund Balance:																
509	Fund Balance Reserved for Operating Activities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
510	Fund Balance Reserved for Capital Activities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Restricted Fund Balance:																
511.4	Restricted Net Position	-	10,997,316	349,698,601	3,611,615	-	-	30,664,967	-	-	-	-	-	-	-	444,907,913
512	Undesignated Fund Balance/Retained Earnings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
512.4	Unrestricted Net Position	4,214,365	17,563,294	15,878,987	(848,062)	(16,685)	-	75,219	1,095,236	4,242,281	8,605,237	-	-	-	-	45,218,434
513	TOTAL NET POSITION	4,537,206	55,170,125	365,575,588	10,673,137	(16,685)	-	30,740,186	1,095,236	4,242,281	17,489,330	-	-	-	-	735,451,158
600	TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND	\$ 12,460,436	\$ 63,277,804	\$ 369,184,666	\$ 26,428,859	\$ 242,983	\$ -	\$ 31,152,964	\$ 1,296,938	\$ 5,959,374	\$ 17,768,394	\$ 18,411	\$ 1,570,108	\$ 34,794	\$ (18,418,569)	\$ 799,929,809

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

Financial Data Schedule
Year Ended September 30, 2019

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	\$ -	\$ -	\$ -	\$ -	\$ 832,478	\$ -	\$ 722,349	\$ -	\$ 914,871	\$ -	\$ 1,751,581	\$ -	\$ 732,518	\$ -	\$ 446,311	\$ -	\$ 1,169,473	\$ -	\$ 1,136,248	\$ -
70400	Tenant Revenue - Other	-	-	-	-	20,863	-	14,674	-	24,769	-	43,165	-	18,744	-	16,735	-	59,845	-	30,755	-
70500	Total Tenant Revenue	-	-	-	-	853,341	-	737,023	-	939,640	-	1,794,747	-	751,262	-	463,046	-	1,229,318	-	1,167,003	-
70600	HUD PHA Operating Grants	-	543,760	435,215	121,610	1,550,005	489,710	971,936	327,514	1,746,530	152,541	4,364,600	1,040,602	933,437	328,913	530,162	758,599	4,227,295	698,340	2,087,587	155,626
70610	Capital Grants	-	-	-	-	-	130,520	-	15,980	-	371,226	-	424,038	-	668,272	-	19,934	-	-	-	110,081
70710	Management Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70720	Asset Management Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70730	Book-keeping Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70700	Total Fee Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70800	Other Governmental Grants	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
71100	Investment Income - Unrestricted	6,197	-	-	-	5,313	-	5,083	-	14,172	-	15,286	-	-	-	1,231	-	18,552	-	16,687	-
71200	Mortgage Interest Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
71400	Fraud Recovery	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
71500	Other Revenue	80,903	-	-	-	20,475	-	29,876	-	10,259	-	38,932	-	4,302	-	10,869	-	38,494	-	19,455	-
71600	Gain/Loss on Sale of Fixed Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
72000	Investment Income - Restricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70000	TOTAL REVENUE	87,100	543,760	435,215	121,610	2,429,134	620,230	1,743,918	343,494	2,710,601	523,767	6,213,565	1,464,640	1,689,001	997,185	1,005,308	778,533	5,513,659	698,340	3,290,732	265,707
EXPENSES:																					
Administrative:																					
91100	Administrative Salaries	-	-	-	-	165,884	-	219,496	-	204,467	-	255,426	-	118,709	-	201,493	-	357,147	-	217,277	-
91200	Auditing Fees	-	-	-	-	3,508	-	2,896	-	4,062	-	6,470	-	2,887	-	1,878	-	7,355	-	4,947	-
91300	Management Fee	-	-	-	-	333,748	-	276,730	-	389,514	-	618,950	-	275,919	-	178,090	-	718,881	-	473,200	-
91310	Book-keeping Fee	-	-	-	-	29,250	-	24,120	-	33,840	-	53,910	-	24,030	-	15,570	-	61,200	-	41,130	-
91400	Advertising and marketing	5,298	-	-	-	250	-	245	-	290	-	462	-	206	-	132	-	526	-	352	-
91500	Employee Benefit Contributions - Administrative	-	-	-	-	71,929	-	93,081	-	82,983	-	113,188	-	50,384	-	95,856	-	155,223	-	99,255	-
91600	Other Operating - Administrative	-	-	-	-	104,821	-	81,243	-	77,784	-	87,877	-	64,287	-	57,151	-	147,416	-	95,415	-
91700	Legal Expense	-	-	-	-	19,018	-	8,695	-	13,533	-	43,420	-	4,400	-	6,540	-	12,890	-	18,990	-
91800	Travel	-	-	-	-	171	-	652	-	518	-	527	-	98	-	36	-	2,658	-	224	-
91900	Other	55,921	-	-	-	118,750	-	84,651	-	122,953	-	275,425	-	84,138	-	59,459	-	262,263	-	143,484	-
91000	Total Operating - Administrative	61,219	-	-	-	847,329	-	791,809	-	929,944	-	1,455,655	-	625,058	-	616,205	-	1,725,559	-	1,094,274	-
92000	Asset Management Fees	-	-	-	-	39,000	-	32,160	-	45,120	-	71,880	-	32,040	-	20,760	-	81,600	-	54,840	-
Tenant Services:																					
92100	Tenant Services - Salaries	-	-	-	-	9,276	-	7,863	-	11,210	-	17,636	-	7,864	-	4,997	-	22,314	-	13,591	-
92200	Relocation Costs	-	-	-	-	-	-	16,926	-	-	-	35,738	-	-	-	1,766	-	10,115	-	-	-
92300	Employee Benefit Contributions - Tenant Services	-	-	-	-	3,600	-	3,049	-	4,346	-	6,839	-	3,050	-	1,939	-	8,630	-	5,269	-
92400	Tenant Services - Other	-	-	-	-	1,694	-	-	-	-	-	4,866	-	9,610	-	-	-	8,897	-	9,265	-
92500	Total Tenant Services	-	-	-	-	14,570	-	27,838	-	15,556	-	65,079	-	20,524	-	8,702	-	49,956	-	28,125	-
Utilities:																					
93100	Water	5	-	-	-	177,866	-	58,068	-	130,325	-	707,879	-	79,963	-	33,709	-	337,007	-	220,845	-
93200	Electricity	3,562	-	-	-	94,670	-	34,161	-	96,289	-	81,864	-	72,786	-	36,932	-	83,527	-	78,665	-
93300	Gas	-	-	-	-	11,528	-	12,334	-	20,601	-	189,853	-	17,754	-	4,513	-	-	-	8,535	-
93600	Sewer	8	-	-	-	262,320	-	110,754	-	256,541	-	995,789	-	199,513	-	57,502	-	525,081	-	359,863	-
93000	Total utilities	3,575	-	-	-	546,384	-	215,317	-	503,756	-	1,975,385	-	370,016	-	132,656	-	945,615	-	667,908	-

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

**Financial Data Schedule
Year Ended September 30, 2019**

Line Item #		AMP 16		AMP 17		AMP 21		AMP 22		AMP 23		AMP 24		AMP 25		AMP 26		AMP 27		AMP 28	
	Account Description	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital
		14,850	14,872	14,850	14,872	14,850	14,872	14,850	14,872	14,850	14,872	14,850	14,872	14,850	14,872	14,850	14,872	14,850	14,872	14,850	14,872
	Ordinary Maintenance & Operation:																				
94100	Ordinary Maintenance & Operation - Labor	-	-	-	-	363,909	-	138,131	-	162,547	-	336,541	-	201,929	-	221,457	-	474,865	-	273,766	-
94200	Ordinary Maintenance & Operation - Materials & Other	-	-	-	-	176,998	-	50,089	-	117,123	-	294,496	-	199,503	-	71,832	-	86,073	-	201,709	-
94300	Ordinary Maintenance & Operations - Contracts	4,980	-	-	-	527,892	-	606,275	-	548,678	-	1,484,492	-	309,029	-	505,424	-	1,137,148	-	785,122	-
94500	Employee Benefit Contributions - Ordinary Maintenance	-	-	-	-	180,680	-	39,811	-	80,480	-	74,829	-	94,270	-	98,384	-	239,257	-	120,784	-
94000	Total Maintenance	4,980	-	-	-	1,249,479	-	834,306	-	908,828	-	2,190,358	-	804,731	-	897,097	-	1,937,343	-	1,381,381	-
	Protective Services:																				
95200	Protective Services - Other Contract Costs	-	-	-	-	120,212	-	136,519	-	300,362	-	1,327,372	-	140,755	-	-	-	1,272,307	-	-	-
95000	Total Protective Services	-	-	-	-	120,212	-	136,519	-	300,362	-	1,327,372	-	140,755	-	-	-	1,272,307	-	-	-
	Insurance Premiums:																				
96110	Property Insurance	-	-	-	-	53,275	-	27,551	-	28,708	-	72,564	-	20,230	-	46,051	-	80,446	-	32,488	-
96120	Liability Insurance	-	-	-	-	1,108	-	1,015	-	2,011	-	31,236	-	3,442	-	220	-	43,525	-	804	-
96130	Workmen's Compensation	-	-	-	-	59,737	-	22,084	-	38,275	-	50,454	-	27,997	-	29,567	-	59,989	-	47,668	-
96140	All Other Insurance	-	-	-	-	373	-	353	-	373	-	735	-	265	-	218	-	17,045	-	454	-
96100	Total Insurance Premiums	-	-	-	-	114,493	-	51,003	-	69,367	-	154,989	-	51,934	-	76,056	-	201,005	-	81,414	-
	General Expenses:																				
96200	Other General Expenses	1,374,173	-	556,825	-	118,936	-	68,070	-	50,293	-	356,733	-	55,016	-	14,824	-	448,403	-	75,160	-
96210	Compensated absences	-	-	-	-	22,660	-	52,828	-	72,152	-	233,534	-	27,582	-	4,974	-	193,933	-	28,365	-
96300	Payments in Lieu of Taxes	-	-	-	-	-	-	5,027	-	222	-	4,387	-	315	-	2,489	-	164	-	-	-
96400	Bad Debt - Tenant Rents	-	-	-	-	5,809	-	7,396	-	12,442	-	67,423	-	14,559	-	18,977	-	58,975	-	43,035	-
96500	Bad Debt - Mortgages	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96600	Bad Debt - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96000	Total Other General Expenses	1,374,173	-	556,825	-	147,405	-	133,321	-	135,109	-	662,077	-	97,472	-	41,264	-	701,475	-	146,560	-
	Interest Expense and Amortization Cost:																				
96720	Interest on Notes Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96730	Amortization of Bond Issue Costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96700	Total Interest Expense and Amortization Cost	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96900	TOTAL OPERATING EXPENSES	1,443,947	-	556,825	-	3,078,872	-	2,222,273	-	2,908,042	-	7,902,795	-	2,142,530	-	1,792,740	-	6,914,860	-	3,454,502	-
97000	EXCESS REVENUE OVER (UNDER) OPERATING EXPENSES	(1,356,847)	543,760	(121,610)	121,610	(649,738)	620,230	(478,355)	343,494	(197,441)	523,767	(1,689,230)	1,464,640	(453,529)	997,185	(787,432)	778,533	(1,401,201)	698,340	(163,770)	265,707

**Miami-Dade Public Housing and Community Development Department
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**Financial Data Schedule
Year Ended September 30, 2019**

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	-	-	-	258,528	-	686,779	-	403,139	-	377,249	-	268,532	-	271,832	-	400,451	-	414,222	-	
		9,329	-	-	-	258,528	-	686,779	-	403,139	-	377,249	-	268,532	-	271,832	-	400,451	-	414,222	-	
90000	TOTAL EXPENSES	1,453,276	-	556,825	-	3,337,400	-	2,909,052	-	3,311,181	-	8,280,044	-	2,411,062	-	2,064,572	-	7,315,311	-	3,868,724	-	
	Other Financing Sources (Uses)																					
10010	Operating Transfers In	543,760	-	121,610	-	489,710	-	327,514	-	152,541	-	1,040,602	-	328,913	-	758,599	-	698,340	-	155,626	-	
10020	Operating Transfers Out	-	(543,760)	-	(121,610)	-	(489,710)	-	(327,514)	-	(152,541)	-	(1,040,602)	-	(328,913)	-	(758,599)	-	(698,340)	-	(155,626)	-
10030	Operating Transfers from/to Primary Government	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
10091	Inter-project excess cash transfer in	-	-	-	-	120,000	-	-	-	-	-	430,000	-	140,000	-	60,000	-	-	-	-	-	
10092	Inter-project excess cash transfer out	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(300,000)	-	(200,000)	-	
10093	Transfers between programs and projects in	-	-	-	-	606,217	-	170,000	-	309,296	-	676,820	-	140,000	-	85,000	-	96,818	-	407,753	-	
10094	Transfers between programs and projects out	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
10100	Total Other Financing Sources (Uses)	543,760	(543,760)	121,610	(121,610)	1,215,927	(489,710)	497,514	(327,514)	461,837	(152,541)	2,147,422	(1,040,602)	608,913	(328,913)	903,599	(758,599)	495,158	(698,340)	363,379	(155,626)	
10000	Excess (Deficiency) of Total Revenue Over (Under) Total Expenses	\$ (822,416)	\$ -	\$ -	\$ -	\$ 307,661	\$ 130,520	\$ (667,620)	\$ 15,980	\$ (138,743)	\$ 371,226	\$ 80,943	\$ 424,038	\$ (113,148)	\$ 668,272	\$ (155,665)	\$ 19,934	\$ (1,306,494)	\$ -	\$ (214,613)	\$ 110,081	
11020	Required Annual Debt Principal Payments																					
11030	Beginning Equity	\$ 14,685,995	\$ -	\$ 4,999,802	\$ -	5,550,142	-	11,107,969	-	7,617,850	-	12,808,617	-	5,865,950	-	6,710,934	-	15,090,029	-	10,751,090	-	
11040	Prior Period Adjustments, Equity Transfers, and Correction of Errors	\$ (5,784,735)	\$ -	\$ -	\$ -	130,520	(130,520)	15,980	(15,980)	371,226	(371,226)	424,038	(424,038)	668,272	(668,272)	19,934	(19,934)	-	-	110,081	(110,081)	
11170	Administrative Fee Equity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
11190	Unit Months Available	-	-	1,200	-	3,900	-	3,180	-	4,500	-	6,963	-	3,204	-	2,052	-	4,598	-	5,484	-	
11210	Unit Months Leased	-	-	1,141	-	3,749	-	3,026	-	4,317	-	6,424	-	3,112	-	1,962	-	4,577	-	5,040	-	
11270	Excess Cash	\$ 2,219,709	\$ -	\$ -	\$ -	\$ 54,040	\$ -	\$ 168,489	\$ -	\$ 70,569	\$ -	\$ 79,996	\$ -	\$ 50,466	\$ -	\$ 38,585	\$ -	\$ 347,367	\$ -	\$ 1,097,352	\$ -	
11620	Building Purchases	-	-	-	-	-	130,520	-	15,980	-	371,226	-	424,038	-	668,272	-	19,934	-	-	-	110,081	
13901	Replacement Housing Factor Funds	541,510	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	excess cash calc	2,219,709	-	-	-	54,040	-	168,489	-	70,569	-	79,996	-	50,465	-	38,585	-	347,366	-	1,097,351	-	

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

Financial Data Schedule Year Ended September 30, 2019

Line Item #	Account Description	AMP 29		AMP 30		AMP 31		AMP 32		AMP 33		AMP34		AMP 35		AMP 36		AMP 37		AMP 38		
		Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	
		14,850	14,872	14,850	14,872	14,850	14,872	14,850	14,872	14,850	14,872	14,850	14,872	14,850	14,872	14,850	14,872	14,850	14,872	14,850	14,872	
REVENUE:																						
70300	Net Tenant Rental Revenue	\$ 625,895	\$ -	\$ 933,747	\$ -	\$ 597,207	\$ -	\$ 141,685	\$ -	\$ 581,761	\$ -	\$ 299,207	\$ -	\$ 1,409,576	\$ -	\$ 890,648	\$ -	\$ 422,766	\$ -	\$ 350,694	\$ -	
70400	Tenant Revenue - Other	12,673	-	24,748	-	15,608	-	3,892	-	15,722	-	1,160	-	23,648	-	37,957	-	9,007	-	6,958	-	
70500	Total Tenant Revenue	638,568	-	958,495	-	612,815	-	145,577	-	597,483	-	300,367	-	1,433,224	-	928,605	-	431,773	-	357,652	-	
70600	HUD PHA Operating Grants	1,466,000	113,741	1,709,621	324,914	1,672,509	93,101	278,216	55,681	728,210	511,941	328,380	58,553	1,824,140	154,132	1,129,416	134,034	631,892	317,946	807,843	507,744	
70610	Capital Grants	-	22,832	-	340,912	-	76,072	-	142,741	-	394,090	-	136,782	-	81,127	-	14,733	-	34,874	-	33,980	-
70710	Management Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
70720	Asset Management Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
70730	Book-keeping Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
70790	Total Fee Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
70800	Other Governmental Grants	-	-	-	-	-	-	-	-	-	-	686,623	-	-	-	-	-	-	-	-	-	
71100	Investment Income - Unrestricted	17,271	-	7,418	-	4,907	-	14,545	-	45	-	-	-	3,825	-	6,585	-	-	-	-	-	
71200	Mortgage Interest Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
71400	Fraud Recovery	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
71500	Other Revenue	46,854	-	69,304	-	6,728	-	7,964	-	26,374	-	640,360	-	38,495	-	45,463	-	72,638	-	93,560	-	
71600	Gain/Loss on Sale of Fixed Assets	-	-	-	-	-	-	-	-	-	-	-	-	(914,988)	-	-	-	-	-	(1,785,016)	-	
72000	Investment Income - Restricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
70000	TOTAL REVENUE	2,168,693	136,573	2,744,838	665,826	2,296,959	169,173	446,302	198,422	1,352,112	906,031	1,955,730	195,335	2,384,696	235,259	2,110,069	148,767	1,136,303	362,820	(525,961)	541,724	
EXPENSES:																						
Administrative:																						
91100	Administrative Salaries	161,709	-	206,961	-	141,140	-	60,236	-	113,326	-	271,225	-	255,046	-	118,077	-	112,495	-	79,969	-	
91200	Auditing Fees	2,681	-	3,830	-	2,441	-	604	-	2,225	-	1,125	-	5,138	-	3,409	-	1,895	-	2,846	-	
91300	Management Fee	256,914	-	366,272	-	233,672	-	58,013	-	212,050	-	107,738	-	508,944	-	325,645	-	181,515	-	299,755	-	
91310	Book-keeping Fee	22,320	-	31,860	-	20,340	-	5,040	-	18,540	-	9,360	-	43,500	-	28,350	-	15,750	-	23,670	-	
91400	Advertising and marketing	192	-	273	-	174	-	43	-	159	-	80	-	2,653	-	243	-	135	-	3,298	-	
91500	Employee Benefit Contributions - Administrative	73,585	-	93,869	-	73,423	-	24,438	-	47,168	-	131,888	-	104,253	-	49,712	-	51,702	-	39,191	-	
91600	Other Operating - Administrative	54,883	-	75,632	-	63,003	-	38,664	-	40,877	-	58,243	-	86,884	-	87,228	-	96,002	-	57,632	-	
91700	Legal Expense	21,060	-	9,225	-	3,130	-	-	-	-	-	-	-	9,630	-	3,700	-	-	-	-	-	
91800	Travel	129	-	141	-	35	-	16	-	141	-	21	-	891	-	50	-	45	-	1,132	-	
91900	Other	84,728	-	197,156	-	80,146	-	23,721	-	67,419	-	86,994	-	150,096	-	143,720	-	68,118	-	88,325	-	
91000	Total Operating - Administrative	678,201	-	965,219	-	627,506	-	210,775	-	501,905	-	666,674	-	1,166,035	-	760,134	-	489,057	-	595,818	-	
92000	Asset Management Fees	29,760	-	42,480	-	27,120	-	6,720	-	24,720	-	-	-	58,000	-	37,800	-	21,000	-	9,230	-	
Tenant Services:																						
92100	Tenant Services - Salaries	7,393	-	10,489	-	6,674	-	1,670	-	5,950	-	38,808	-	15,596	-	9,295	-	5,249	-	11,701	-	
92200	Relocation Costs	4,137	-	50,335	-	1,902	-	-	-	-	-	-	-	50	-	-	-	757	-	-	-	
92300	Employee Benefit Contributions - Tenant Services	2,866	-	4,067	-	2,588	-	647	-	2,309	-	20,125	-	6,032	-	3,604	-	2,034	-	4,497	-	
92400	Tenant Services - Other	4,998	-	67,147	-	2,006	-	-	-	-	-	1,679,946	-	86,051	-	18,859	-	-	-	8,824	-	
92500	Total Tenant Services	19,394	-	132,038	-	13,170	-	2,317	-	8,259	-	1,738,679	-	107,729	-	31,758	-	8,040	-	25,022	-	
Utilities:																						
93100	Water	104,034	-	90,226	-	369,484	-	24,010	-	62,962	-	11,018	-	66,165	-	34,841	-	45,483	-	10,612	-	
93200	Electricity	41,907	-	35,590	-	14,606	-	5,393	-	95,763	-	77,139	-	252,852	-	75,994	-	44,569	-	36,632	-	
93300	Gas	14,365	-	7,070	-	495	-	5,366	-	4,428	-	9,428	-	42,731	-	27,284	-	-	-	20,069	-	
93600	Sewer	171,258	-	167,308	-	452,789	-	46,479	-	128,335	-	25,087	-	156,036	-	86,176	-	91,120	-	49,097	-	
93000		331,564	-	350,194	-	837,374	-	81,248	-	291,488	-	122,652	-	517,784	-	223,805	-	181,172	-	116,410	-	
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, 2019**

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
94100	Ordinary Maintenance & Operation - Labor	161,128	-	267,031	-	270,648	-	7,836	-	158,738	-	65,494	-	320,137	-	135,231	-	122,818	-	259,072	-
94200	Ordinary Maintenance & Operation - Materials & Other	98,481	-	134,149	-	138,111	-	13,901	-	66,370	-	73,117	-	148,973	-	116,357	-	56,757	-	60,391	-
94300	Ordinary Maintenance & Operations - Contracts	447,238	-	675,381	-	281,883	-	135,034	-	266,232	-	116,812	-	375,243	-	308,049	-	395,697	-	203,335	-
94500	Employee Benefit Contributions - Ordinary Maintenance	81,039	-	134,874	-	145,010	-	4,449	-	84,193	-	47,957	-	140,546	-	63,867	-	53,118	-	109,041	-
94000	Total Maintenance	787,886	-	1,211,135	-	835,652	-	161,220	-	575,533	-	303,380	-	984,899	-	623,504	-	628,390	-	631,839	-
Protective Services:																					
95200	Protective Services - Other Contract Costs	-	-	-	-	-	-	-	-	267,247	-	-	-	227,758	-	95,894	-	-	-	135,699	-
95000	Total Protective Services	-	-	-	-	-	-	-	-	267,247	-	-	-	227,758	-	95,894	-	-	-	135,699	-
Insurance Premiums:																					
96110	Property Insurance	31,172	-	38,337	-	30,885	-	4,544	-	12,330	-	5,925	-	28,610	-	18,864	-	56,108	-	55,375	-
96120	Liability Insurance	975	-	792	-	254	-	63	-	257	-	118	-	586	-	353	-	214	-	429	-
96130	Workmen's Compensation	29,245	-	40,287	-	33,931	-	2,875	-	16,935	-	23,714	-	56,055	-	19,891	-	17,538	-	22,163	-
96140	All Other Insurance	246	-	518	-	1,754	-	55	-	332	-	466	-	472	-	313	-	174	-	261	-
96100	Total Insurance Premiums	61,638	-	79,934	-	66,824	-	7,337	-	29,854	-	30,223	-	85,723	-	39,421	-	74,034	-	78,228	-
General Expenses:																					
96200	Other General Expenses	48,219	-	135,098	-	135,191	-	2,445	-	81,459	-	64,048	-	249,592	-	109,909	-	6,727	-	8,503	-
96210	Compensated absences	11,062	-	37,763	-	18,065	-	5,706	-	28,550	-	23,416	-	11,067	-	38,084	-	62,286	-	79,213	-
96300	Payments in Lieu of Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96400	Bad Debt - Tenant Rents	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96500	Bad Debt - Mortgages	29,036	-	26,424	-	7,489	-	2,335	-	2,178	-	489	-	27,049	-	4,845	-	2,626	-	-	-
96600	Bad Debt - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96000	Total Other General Expenses	88,865	-	199,285	-	180,745	-	10,486	-	112,187	-	87,853	-	287,708	-	152,838	-	71,639	-	87,716	-
Interest Expense and Amortization Cost:																					
96720	Interest on Notes Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96730	Amortization of Bond Issue Costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96700	Total Interest Expense and Amortization Cost	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96900	TOTAL OPERATING EXPENSES	1,997,308	-	2,950,285	-	2,568,389	-	480,103	-	1,811,193	-	2,949,761	-	3,435,636	-	1,965,244	-	1,473,332	-	1,679,962	-
97000	EXCESS REVENUE OVER (UNDER) OPERATING EXPENSES	171,385	136,573	(205,447)	665,826	(271,430)	169,173	(33,801)	198,422	(459,081)	906,031	(994,031)	195,335	(1,050,940)	235,259	144,825	148,767	(337,029)	352,820	(2,205,923)	541,724

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

**Financial Data Schedule
Year Ended September 30, 2019**

Line Item #	Account Description	AMP 29		AMP 30		AMP 31		AMP 32		AMP 33		AMP34		AMP 35		AMP 36		AMP 37		AMP 38		
		Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	
	Other Expenses:	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	103,200	-	541,545	-	410,180	-	58,077	-	549,253	-	205,207	-	685,724	-	118,746	-	81,847	-	545,206	-	
		103,200	-	541,545	-	410,180	-	58,077	-	549,253	-	205,207	-	685,724	-	118,746	-	81,847	-	545,206	-	
90000	TOTAL EXPENSES	2,100,508	-	3,491,830	-	2,978,569	-	538,180	-	2,360,446	-	3,154,968	-	4,121,360	-	2,083,990	-	1,555,179	-	2,225,168	-	
	Other Financing Sources (Uses)																					
10010	Operating Transfers In	113,741	-	324,914	-	93,101	-	55,681	-	511,941	-	58,553	-	154,132	-	134,034	-	317,946	-	507,744	-	
10020	Operating Transfers Out	-	(113,741)	-	(324,914)	-	(93,101)	-	(55,681)	-	(511,941)	-	(58,553)	-	(154,132)	-	(134,034)	-	(317,946)	-	(507,744)	-
10030	Operating Transfers from/to Primary Government	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
10091	Inter-project excess cash transfer in	-	-	-	-	180,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
10092	Inter-project excess cash transfer out	-	-	-	-	-	-	(300,000)	-	-	-	-	-	(200,000)	-	-	-	-	-	-	-	
10093	Transfers between programs and projects in	45,000	-	140,000	-	180,000	-	30,000	-	45,000	-	3,009,509	-	15,000	-	31,275	-	100,000	-	75,000	-	
10094	Transfers between programs and projects out	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
10100	Total Other Financing Sources (Uses)	158,741	(113,741)	464,914	(324,914)	453,101	(93,101)	(214,319)	(55,681)	556,941	(511,941)	3,068,062	(58,553)	(30,868)	(154,132)	165,309	(134,034)	417,946	(317,946)	582,744	(507,744)	
10000	Excess (Deficiency) of Total Revenue Over (Under) Total Expenses	\$ 226,926	\$ 22,832	\$ (282,078)	\$ 340,912	\$ (228,509)	\$ 76,072	\$ (306,197)	\$ 142,741	\$ (451,393)	\$ 394,090	\$ 1,868,824	\$ 136,782	\$ (1,767,532)	\$ 81,127	\$ 191,388	\$ 14,733	\$ (930)	\$ 34,874	\$ (2,168,385)	\$ 33,980	
11020	Required Annual Debt Principal Payments																					
11030	Beginning Equity	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	-	
11040	Prior Period Adjustments, Equity Transfers, and Correction of Errors	22,832	(22,832)	340,912	(340,912)	76,072	(76,072)	142,741	(142,741)	394,090	(394,090)	136,782	(136,782)	(349,953)	(81,127)	14,733	(14,733)	34,874	(34,874)	(231,105)	(33,980)	
11170	Administrative Fee Equity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
11190	Unit Months Available	2,940	-	4,176	-	2,688	-	672	-	2,472	-	1,188	-	5,780	-	3,768	-	2,100	-	1,633	-	
11210	Unit Months Leased	2,724	-	3,917	-	2,527	-	648	-	2,385	-	1,111	-	5,721	-	3,705	-	2,024	-	1,599	-	
11270	Excess Cash	\$ 831,275	\$ -	\$ 400,384	\$ -	\$ 44,062	\$ -	\$ 202,854	\$ -	\$ 73,500	\$ -	\$ (10,331,525)	\$ -	\$ 638,588	\$ -	\$ 740,514	\$ -	\$ 66,342	\$ -	\$ 175,438	\$ -	
11620	Building Purchases	-	22,832	-	340,912	-	76,072	-	142,741	-	394,090	-	136,782	-	81,127	-	14,733	-	34,874	-	33,980	-
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, 2019**

Line Item #	Account Description	AMP 39		AMP 40		AMP 41		AMP 42		AMP 43		AMP 44		AMP 45		AMP 46		AMP 47		AMP 48	
		Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital
		14,850	14,872	14,850	14,872	14,850	14,872	14,850	14,872	14,850	14,872	14,850	14,872	14,850	14,872	14,850	14,872	14,850	14,872	14,850	14,872
REVENUE:																					
70300	Net Tenant Rental Revenue	\$ 294,104	\$ -	\$ 578,323	\$ -	\$ 652,568	\$ -	\$ 339,629	\$ -	\$ 301,134	\$ -	\$ 533,988	\$ -	\$ 511,751	\$ -	\$ 620,494	\$ -	\$ 851,614	\$ -	\$ -	\$ -
70400	Tenant Revenue - Other	14,940	-	13,318	-	16,725	-	7,411	-	13,375	-	22,376	-	15,755	-	38,524	-	40,940	-	-	-
70500	Total Tenant Revenue	309,044	-	591,641	-	669,293	-	347,040	-	314,509	-	556,364	-	527,506	-	659,018	-	892,554	-	-	-
70600	HUD PHA Operating Grants	1,168,948	127,379	1,058,656	130,632	1,838,027	240,945	661,484	337,969	598,436	49,712	1,236,678	422,204	1,175,906	131,369	1,900,378	134,662	1,752,470	198,859	339,809	45,367
70610	Capital Grants	-	76,268	-	51,604	-	-	-	24,767	-	-	-	150,023	-	61,269	-	19,994	-	270,075	-	-
70710	Management Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70720	Asset Management Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70730	Book-keeping Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70790	Total Fee Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70800	Other Governmental Grants	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
71100	Investment Income - Unrestricted	-	-	24,425	-	-	-	-	-	857	-	5,018	-	4,097	-	8,261	-	59,194	-	-	-
71200	Mortgage Interest Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
71400	Fraud Recovery	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
71500	Other Revenue	11,551	-	17,431	-	13,452	-	11,660	-	14,351	-	14,896	-	7,240	-	148,350	-	34,473	-	-	-
71600	Gain/Loss on Sale of Fixed Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
72000	Investment Income - Restricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70000	TOTAL REVENUE	1,489,543	203,647	1,692,153	182,236	2,520,772	240,945	1,020,184	362,736	928,153	49,712	1,812,956	572,227	1,714,749	192,638	2,716,007	154,656	2,738,691	468,934	339,809	45,367
EXPENSES:																					
Administrative:																					
91100	Administrative Salaries	127,609	-	169,922	-	187,171	-	108,915	-	121,581	-	184,507	-	100,651	-	167,048	-	218,751	-	-	-
91200	Auditing Fees	1,423	-	2,697	-	3,210	-	1,142	-	1,481	-	3,011	-	2,300	-	3,723	-	3,549	-	-	-
91300	Management Fee	176,549	-	268,534	-	309,254	-	109,359	-	140,888	-	287,448	-	220,522	-	354,559	-	338,794	-	-	-
91310	Book-keeping Fee	11,790	-	22,500	-	26,730	-	9,540	-	12,240	-	25,110	-	19,080	-	30,960	-	29,610	-	-	-
91400	Advertising and marketing	107	-	192	-	229	-	82	-	105	-	215	-	163	-	264	-	254	-	-	-
91500	Employee Benefit Contributions - Administrative	48,070	-	74,928	-	80,846	-	48,438	-	49,273	-	84,244	-	42,335	-	74,801	-	97,384	-	-	-
91600	Other Operating - Administrative	59,348	-	61,338	-	53,913	-	62,981	-	30,241	-	62,715	-	62,320	-	56,051	-	96,720	-	-	-
91700	Legal Expense	5,395	-	4,925	-	16,360	-	3,275	-	1,500	-	12,750	-	17,060	-	21,718	-	16,400	-	-	-
91800	Travel	1,373	-	120	-	2,875	-	409	-	1,023	-	1,544	-	1,061	-	2,749	-	421	-	-	-
91900	Other	56,365	-	100,086	-	102,216	-	55,216	-	44,362	-	87,812	-	71,126	-	108,641	-	155,923	-	-	-
91000	Total Operating - Administrative	488,029	-	695,222	-	781,904	-	399,357	-	402,694	-	739,356	-	536,618	-	820,514	-	997,806	-	-	-
92000	Asset Management Fees	15,720	-	30,000	-	35,640	-	12,720	-	16,320	-	33,480	-	25,440	-	41,280	-	39,480	-	-	-
Tenant Services:																					
92100	Tenant Services - Salaries	9,679	-	7,390	-	9,078	-	3,097	-	4,053	-	8,096	-	6,446	-	10,000	-	9,523	-	-	-
92200	Relocation Costs	-	-	28,609	-	-	-	-	-	-	-	-	-	-	-	5,791	-	-	-	-	-
92300	Employee Benefit Contributions - Tenant Services	3,694	-	2,866	-	3,517	-	1,201	-	1,571	-	3,140	-	2,498	-	3,879	-	3,693	-	-	-
92400	Tenant Services - Other	4,880	-	5,769	-	-	-	1,723	-	-	-	-	-	-	-	-	-	5,738	-	-	-
92500	Total Tenant Services	18,253	-	44,634	-	12,595	-	6,021	-	5,624	-	11,236	-	8,944	-	19,670	-	19,954	-	-	-
Utilities:																					
93100	Water	8,997	-	48,106	-	176,303	-	81,861	-	6,330	-	41,379	-	291,737	-	171,099	-	215,876	-	-	-
93200	Electricity	15,234	-	56,872	-	34,005	-	9,340	-	13,134	-	27,619	-	16,318	-	32,505	-	31,332	-	-	-
93300	Gas	7,337	-	12,244	-	-	-	-	-	-	-	-	-	3,708	-	475	-	1,013	-	-	-
93600	Sewer	22,155	-	97,528	-	250,329	-	117,661	-	16,522	-	109,076	-	211,942	-	233,959	-	270,048	-	-	-
93000	Total utilities	53,723	-	214,750	-	460,637	-	208,862	-	35,986	-	178,074	-	523,705	-	438,038	-	518,269	-	-	-

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

**Financial Data Schedule
Year Ended September 30, 2019**

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	121,638	-	43,264	-	195,972	-	202,647	-	165,783	-	314,914	-	72,946	-	178,308	-	272,831	-	-	-
94200	Ordinary Maintenance & Operation - Materials & Other	35,352	-	78,391	-	125,801	-	64,687	-	39,913	-	182,306	-	172,673	-	130,403	-	106,316	-	-	-
94300	Ordinary Maintenance & Operations - Contracts	308,329	-	390,889	-	544,359	-	260,810	-	323,387	-	516,394	-	406,956	-	563,108	-	551,256	-	-	-
94500	Employee Benefit Contributions - Ordinary Maintenance	59,796	-	19,413	-	92,025	-	114,200	-	74,880	-	150,844	-	34,817	-	88,215	-	132,708	-	-	-
94000	Total Maintenance	525,115	-	531,957	-	968,157	-	642,144	-	603,963	-	1,164,458	-	686,292	-	960,034	-	1,053,111	-	-	-
	Protective Services:																				
95200	Protective Services - Other Contract Costs	38,865	-	14	-	262,777	-	-	-	-	-	-	-	-	-	235,698	-	-	-	-	-
95000	Total Protective Services	38,865	-	14	-	262,777	-	-	-	-	-	-	-	-	-	235,698	-	-	-	-	-
	Insurance Premiums:																				
96110	Property Insurance	15,798	-	21,973	-	1,772	-	15,809	-	34,835	-	26,118	-	23,778	-	96,603	-	74,533	-	-	-
96120	Liability Insurance	344	-	86,646	-	344	-	118	-	154	-	413	-	2,314	-	1,496	-	762	-	-	-
96130	Workmen's Compensation	11,724	-	6,998	-	27,977	-	17,147	-	28,401	-	33,710	-	9,633	-	32,241	-	30,090	-	-	-
96140	All Other Insurance	212	-	248	-	332	-	128	-	336	-	7,276	-	211	-	442	-	382	-	-	-
96100	Total Insurance Premiums	28,078	-	115,865	-	30,425	-	33,202	-	63,726	-	67,517	-	35,936	-	130,782	-	105,767	-	-	-
	General Expenses:																				
96200	Other General Expenses	455,375	-	147,691	-	266,663	-	78,484	-	3,521	-	123,519	-	132,609	-	39,996	-	70,700	-	385,176	-
96210	Compensated absences	86,536	-	34,620	-	20,053	-	2,393	-	5,807	-	129,837	-	67,171	-	7,804	-	123,704	-	-	-
96300	Payments in Lieu of Taxes	-	-	-	-	777	-	-	-	-	-	-	-	2,718	-	650	-	3,362	-	-	-
96400	Bad Debt - Tenant Rents	27,110	-	11,765	-	32,145	-	9,974	-	21,220	-	49,178	-	33,083	-	49,880	-	63,032	-	-	-
96500	Bad Debt - Mortgages	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96600	Bad Debt - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96000	Total Other General Expenses	569,021	-	194,076	-	319,638	-	90,851	-	30,548	-	302,534	-	235,581	-	98,330	-	260,798	-	385,176	-
	Interest Expense and Amortization Cost:																				
96720	Interest on Notes Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96730	Amortization of Bond Issue Costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96700	Total Interest Expense and Amortization Cost	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96900	TOTAL OPERATING EXPENSES	1,736,804	-	1,826,518	-	2,861,773	-	1,393,157	-	1,158,861	-	2,496,655	-	2,052,516	-	2,744,346	-	2,964,185	-	385,176	-
97000	EXCESS REVENUE OVER (UNDER) OPERATING EXPENSES	(247,261)	203,647	(134,365)	182,236	(341,001)	240,945	(372,973)	362,736	(230,708)	49,712	(683,699)	572,227	(337,767)	192,638	(28,339)	154,656	(225,494)	468,934	(45,367)	45,367

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

**Financial Data Schedule
Year Ended September 30, 2019**

Line Item #	Account Description	AMP 39		AMP 40		AMP 41		AMP 42		AMP 43		AMP 44		AMP 45		AMP 46		AMP 47		AMP 48		
		Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	
		14,850	14,872	14,850	14,872	14,850	14,872	14,850	14,872	14,850	14,872	14,850	14,872	14,850	14,872	14,850	14,872	14,850	14,872	14,850	14,872	
	Other Expenses:																					
97300	Housing Assistance Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
97350	Housing Assistance Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
97400	Depreciation Expense	134,369	-	275,668	-	489,511	-	159,671	-	214,097	-	488,255	-	285,060	-	773,089	-	522,397	-	-	-	
		134,369	-	275,668	-	489,511	-	159,671	-	214,097	-	488,255	-	285,060	-	773,089	-	522,397	-	-	-	
90000	TOTAL EXPENSES	1,871,173	-	2,102,186	-	3,351,284	-	1,552,828	-	1,372,958	-	2,984,910	-	2,337,576	-	3,517,435	-	3,486,582	-	385,176	-	
	Other Financing Sources (Uses)																					
10010	Operating Transfers In	127,379	-	130,632	-	240,945	-	337,969	-	49,712	-	422,204	-	131,369	-	134,662	-	198,859	-	45,367	-	
10020	Operating Transfers Out	-	(127,379)	-	(130,632)	-	(240,945)	-	(337,969)	-	(49,712)	-	(422,204)	-	(131,369)	-	(134,662)	-	(198,859)	-	(45,367)	-
10030	Operating Transfers from/to Primary Government	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
10091	Inter-project excess cash transfer in	-	-	-	-	100,000	-	70,000	-	-	-	200,000	-	-	-	-	-	-	-	-	-	
10092	Inter-project excess cash transfer out	-	-	(200,000)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
10093	Transfers between programs and projects in	125,000	-	119,464	-	148,314	-	-	-	-	-	15,000	-	15,000	-	-	-	(100,000)	-	-	-	
10094	Transfers between programs and projects out	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	569,238	-	-	-	
10100	Total Other Financing Sources (Uses)	252,379	(127,379)	50,096	(130,632)	489,259	(240,945)	407,969	(337,969)	49,712	(49,712)	637,204	(422,204)	146,369	(131,369)	134,662	(134,662)	668,097	(198,859)	45,367	(45,367)	
10000	Excess (Deficiency) of Total Revenue Over (Under) Total Expenses	\$ (129,251)	\$ 76,268	\$ (359,937)	\$ 51,604	\$ (341,253)	\$ -	\$ (124,675)	\$ 24,767	\$ (395,093)	\$ -	\$ (534,750)	\$ 150,023	\$ (476,458)	\$ 61,269	\$ (666,766)	\$ 19,994	\$ (79,794)	\$ 270,075	\$ -	\$ -	
11020	Required Annual Debt Principal Payments																					
11030	Beginning Equity	3,269,956	-	7,164,819	-	9,500,352	-	2,789,030	-	5,167,219	-	9,023,497	-	6,652,298	-	12,960,432	-	11,352,592	-	285,388	-	
11040	Prior Period Adjustments, Equity Transfers, and Correction of Errors	76,268	(76,268)	51,604	(51,604)	-	-	24,767	(24,767)	-	-	150,023	(150,023)	61,269	(61,269)	19,994	(19,994)	270,075	(270,075)	-	-	
11170	Administrative Fee Equity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
11190	Unit Months Available	2,711	-	3,000	-	3,528	-	1,260	-	1,620	-	3,228	-	2,496	-	4,104	-	3,856	-	1,392	-	
11210	Unit Months Leased	2,808	-	2,863	-	3,257	-	1,165	-	1,504	-	2,819	-	2,247	-	3,694	-	3,545	-	1,386	-	
11270	Excess Cash	\$ 240,873	\$ -	\$ 905,775	\$ -	\$ 53,144	\$ -	\$ 31,296	\$ -	\$ 153,246	\$ -	\$ 42,508	\$ -	\$ 255,180	\$ -	\$ 125,328	\$ -	\$ 779,683	\$ -	\$ -	\$ -	
11620	Building Purchases	-	76,268	-	51,604	-	-	-	24,767	-	-	-	150,023	-	61,269	-	19,994	-	270,075	-	-	
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, 2019**

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		AMP 56		AMP 57		AMP 58	
		Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital
70300	Net Tenant Rental Revenue	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	14,850	14,872	14,850	14,872
70400	Tenant Revenue - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70500	Total Tenant Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
70600	HUD PHA Operating Grants	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70610	Capital Grants	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		502,630	59,056	322,831	39,110	312,231	37,937	612,035	78,220	586,528	-	320,719	-	71,669	8,604	382,762	48,496	30,137	2,738	235,662	32,070	388,377	37,545	70,267	7,822
70710	Management Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70720	Asset Management Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70730	Book-keeping Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70700	Total Fee Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70800	Other Governmental Grants	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
71100	Investment Income - Unrestricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
71200	Mortgage Interest Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
71400	Fraud Recovery	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
71500	Other Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
71600	Gain/Loss on Sale of Fixed Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
72000	Investment Income - Restricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70000	TOTAL REVENUE	502,630	59,056	322,831	39,110	312,231	37,937	612,035	78,220	595,742	-	326,850	-	71,669	8,604	382,762	48,496	30,137	2,738	235,662	32,070	388,377	37,545	70,267	7,822
	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, 2019**

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		AMP 56		AMP 57		AMP 58	
		Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital
	Ordinary Maintenance & Operation:	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	14,850	14,872	14,850	14,872
94100	Ordinary Maintenance & Operation - Labor	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
94200	Ordinary Maintenance & Operation - Materials & Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
94300	Ordinary Maintenance & Operation - 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	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96210	Compensated absences	561,686	-	361,941	-	350,168	-	690,255	-	686,411	-	471,426	-	80,273	-	431,258	-	32,875	-	267,732	-	425,922	-	78,089	-
96300	Payments in Lieu of Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96400	Bad Debt - Tenant Rents	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96500	Bad Debt - Mortgages	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96600	Bad Debt - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96000	Total Other General Expenses	561,686	-	361,941	-	350,168	-	690,255	-	686,411	-	471,426	-	80,273	-	431,258	-	32,875	-	267,732	-	425,922	-	78,089	-
	Interest Expense and Amortization Cost:	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96720	Interest on Notes Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96730	Amortization of Bond Issue Costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96700	Total Interest Expense and Amortization Cost	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96900	TOTAL OPERATING EXPENSES	561,686	-	361,941	-	350,168	-	690,255	-	686,411	-	471,426	-	80,273	-	431,258	-	32,875	-	267,732	-	425,922	-	78,089	-
97000	EXCESS REVENUE OVER (UNDER) OPERATING EXPENSES	(59,056)	59,056	(39,110)	39,110	(37,937)	37,937	(78,220)	78,220	(90,669)	-	(142,576)	-	(8,604)	8,604	(48,496)	48,496	(2,738)	2,738	(32,070)	32,070	(37,545)	37,545	(7,822)	7,822

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

Financial Data Schedule Year Ended September 30, 2019

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		AMP 56		AMP 57		AMP 58	
		Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital
97300	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	14,850	14,872	14,850	14,872
97350	Housing Assistance Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97350	Housing Assistance Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97400	Depreciation Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
90000	TOTAL EXPENSES	561,686	-	361,941	-	350,168	-	690,255	-	686,411	-	471,426	-	80,273	-	431,258	-	32,875	-	267,732	-	425,922	-	78,089	-
10010	Other Financing Sources (Uses)	59,056	-	39,110	-	37,937	-	78,220	-	-	-	-	-	8,604	-	48,496	-	2,738	-	32,070	-	37,545	-	7,822	-
10020	Operating Transfers In	-	(59,056)	-	(39,110)	-	(37,937)	-	(78,220)	-	-	-	-	-	(8,604)	-	(48,496)	-	(2,738)	-	(32,070)	-	(37,545)	-	(7,822)
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)	59,056	(59,056)	39,110	(39,110)	37,937	(37,937)	78,220	(78,220)	-	-	-	-	8,604	(8,604)	48,496	(48,496)	2,738	(2,738)	32,070	(32,070)	37,545	(37,545)	7,822	(7,822)
10000	Excess (Deficiency) of Total Revenue Over (Under) Total Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (90,669)	\$ -	\$ (142,576)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
11620	Required Annual Debt Principal Payments																								
11030	Beginning Equity	517,611	-	737,872	-	462,437	-	818,008	-	20,153,393	-	15,760,501	-	56,038	-	2,511,244	-	-	-	-	-	269,712	-	-	-
11040	Prior Period Adjustments, Equity Transfers, and Correction of Errors	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	5,784,735	-	
11170	Administrative Fee Equity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
11190	Unit Months Available	1,812	-	1,200	-	1,164	-	2,400	-	1,320	-	870	-	264	-	1,488	-	84	-	984	-	1,140	-	180	-
11210	Unit Months Leased	1,733	-	1,197	-	1,122	-	2,394	-	1,154	-	747	-	255	-	1,467	-	82	-	979	-	1,136	-	110	-
11270	Excess Cash	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
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, 2019**

Line Item #	Account Description	AMP 59		AMP 60		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
		Operating	Capital	Operating	Capital		14.866	14.871	14.879					14.218
		14.850	14.872	14.850	14.872									
REVENUE:														
70300	Net Tenant Rental Revenue	\$ -	\$ -	\$ -	\$ -	\$ 18,642,620	\$ -	\$ -	\$ -	\$ -	\$ 6,010,003	\$ -	\$ -	\$ -
70400	Tenant Revenue - Other	-	-	-	-	564,288	-	-	-	-	38,734	-	-	-
70500	Total Tenant Revenue	-	-	-	-	19,206,908	-	-	-	-	6,048,737	-	-	-
70600	HUD PHA Operating Grants	138,339	19,555	398,434	50,061	52,655,721	24,344	172,314,807	1,669,738	-	-	-	-	14,830,269
70610	Capital Grants	-	-	-	-	3,672,194	-	-	-	-	-	-	-	-
70710	Management Fee	-	-	-	-	-	-	-	-	9,663,076	-	-	-	-
70720	Asset Management Fee	-	-	-	-	-	-	-	-	894,310	-	-	-	-
70730	Book-keeping Fee	-	-	-	-	-	-	-	-	1,922,850	-	-	-	-
70700	Total Fee Revenue	-	-	-	-	-	-	-	-	12,470,236	-	-	-	-
70800	Other Governmental Grants	-	-	-	-	686,623	-	-	-	-	-	38,326,192	-	-
71100	Investment Income - Unrestricted	-	-	-	-	238,969	-	-	-	3,918	323,627	325,990	790	-
71200	Mortgage Interest Income	-	-	-	-	-	-	-	-	-	14,003	2,257,587	215,729	-
71400	Fraud Recovery	-	-	-	-	-	-	271,790	-	-	-	-	-	-
71500	Other Revenue	-	-	-	-	1,574,709	-	2,671,358	-	386,793	11,417,171	10,816,397	85,165	-
71600	Gain/Loss on Sale of Fixed Assets	-	-	-	-	(2,700,004)	-	-	-	-	120	-	405,319	-
72000	Investment Income - Restricted	-	-	-	-	17,345	-	-	-	-	152,193	4,674,197	1,148	-
70000	TOTAL REVENUE	138,339	19,555	398,434	50,061	75,352,465	24,344	175,257,955	1,669,738	12,860,947	17,955,651	56,400,363	15,538,420	
EXPENSES:														
Administrative:														
91100	Administrative Salaries	-	-	-	-	4,646,238	-	362,045	-	3,669,356	847,703	2,644,946	921,124	-
91200	Auditing Fees	-	-	-	-	82,733	-	13,332	73	10,115	36,864	15,916	11,167	-
91300	Management Fee	-	-	-	-	8,011,457	-	1,651,620	-	-	1,628,230	-	-	-
91310	Book-keeping Fee	-	-	-	-	689,340	-	1,233,510	-	-	-	-	-	-
91400	Advertising and marketing	-	-	-	-	16,622	-	2,502	124	670	9,351	120,950	24,526	-
91500	Employee Benefit Contributions - Administrative	-	-	-	-	2,051,447	-	150,580	-	1,477,838	301,742	1,090,152	343,446	-
91600	Other Operating - Administrative	-	-	-	-	1,868,769	-	117,088	27,763	1,819,198	236,388	809,336	372,727	-
91700	Legal Expense	-	-	-	-	275,014	-	-	-	-	400	500	-	-
91800	Travel	-	-	-	-	10,060	-	36	1	31,294	3,562	2,346	-	-
91900	Other	-	-	-	-	2,989,194	21,062	9,949,048	73,836	365,670	469,102	271,174	60,089	-
91000	Total Operating - Administrative	-	-	-	-	20,649,874	21,062	13,479,761	101,797	7,374,141	3,533,332	4,955,320	1,733,079	
92000	Asset Management Fees	-	-	-	-	884,310	-	-	-	-	-	-	-	-
Tenant Services:														
92100	Tenant Services - Salaries	-	-	-	-	274,938	-	-	-	-	-	-	-	-
92200	Relocation Costs	-	-	-	-	156,126	-	1,726	-	-	6,567	-	-	-
92300	Employee Benefit Contributions - Tenant Services	-	-	-	-	111,550	-	-	-	-	-	-	-	-
92400	Tenant Services - Other	-	-	-	-	1,920,273	-	-	-	-	2,184	-	-	-
92500	Total Tenant Services	-	-	-	-	2,462,587	-	1,726	-	-	8,751	-	-	-
Utilities:														
93100	Water	-	-	-	-	3,606,190	-	-	-	-	123,380	29	-	-
93200	Electricity	-	-	-	-	1,498,860	-	-	-	517	103,383	197	-	-
93300	Gas	-	-	-	-	421,131	-	-	-	-	3,713	-	-	-
93600	Sewer	-	-	-	-	5,470,295	-	-	-	-	251,172	60	-	-
93000	Total utilities	-	-	-	-	10,996,437	-	-	-	517	481,648	286	-	-

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

**Financial Data Schedule
Year Ended September 30, 2019**

Line Item #	Account Description	AMP 59		AMP 60		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
		Operating 14.850	Capital 14.872	Operating 14.850	Capital 14.872		14.866	14.871	14.879				14.218
	Ordinary Maintenance & Operation:												
94100	Ordinary Maintenance & Operation - Labor	-	-	-	-	5,508,681	-	-	-	-	668,442	-	-
94200	Ordinary Maintenance & Operation - Materials & Other	-	-	-	-	3,040,272	-	-	-	73,446	125,664	8,133	445
94300	Ordinary Maintenance & Operations - Contracts	-	-	-	-	12,978,932	3,282	376	19	295,225	989,199	2,334	-
94500	Employee Benefit Contributions - Ordinary Maintenance	-	-	-	-	2,559,287	-	-	-	(2,124)	-	-	-
94000	Total Maintenance	-	-	-	-	<u>24,087,172</u>	<u>3,282</u>	<u>376</u>	<u>19</u>	<u>366,547</u>	<u>1,783,305</u>	<u>10,467</u>	<u>445</u>
	Protective Services:												
95200	Protective Services - Other Contract Costs	-	-	-	-	4,561,479	-	-	-	169,367	-	-	-
95000	Total Protective Services	-	-	-	-	<u>4,561,479</u>	-	-	-	<u>169,367</u>	-	-	-
	Insurance Premiums:												
96110	Property Insurance	-	-	-	-	954,682	-	-	-	15,371	120,512	-	-
96120	Liability Insurance	-	-	-	-	179,993	-	-	-	39,498	-	1,432	-
96130	Workmen's Compensation	-	-	-	-	796,126	-	24,922	-	273,999	61,884	174,678	58,447
96140	All Other Insurance	-	-	-	-	33,974	-	-	-	3,351	3,247	1,260	-
96100	Total Insurance Premiums	-	-	-	-	<u>1,964,775</u>	-	<u>24,922</u>	-	<u>332,219</u>	<u>185,643</u>	<u>177,370</u>	<u>58,447</u>
	General Expenses:												
96200	Other General Expenses	157,894	-	448,495	-	10,707,783	-	282,353	940	274,917	59,400	16,608,962	5,813,353
96210	Compensated absences	-	-	-	-	1,429,165	-	19,735	-	438,712	11,264	308,327	98,293
96300	Payments in Lieu of Taxes	-	-	-	-	20,659	-	-	-	1,687	15,405	1,542	-
96400	Bad Debt - Tenant Rents	-	-	-	-	628,474	-	10,825	-	-	-	-	-
96500	Bad Debt - Mortgages	-	-	-	-	-	-	-	-	-	-	1,126,511	-
96600	Bad Debt - Other	-	-	-	-	-	-	-	-	-	-	-	-
96000	Total Other General Expenses	<u>157,894</u>	<u>-</u>	<u>448,495</u>	<u>-</u>	<u>12,786,081</u>	<u>-</u>	<u>512,348</u>	<u>940</u>	<u>715,316</u>	<u>86,069</u>	<u>18,045,342</u>	<u>5,911,646</u>
	Interest Expense and Amortization Cost:												
96720	Interest on Notes Payable	-	-	-	-	-	-	-	-	-	7,125	-	388,819
96730	Amortization of Bond Issue Costs	-	-	-	-	-	-	-	-	-	-	-	24,404
96700	Total Interest Expense and Amortization Cost	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,125</u>	<u>-</u>	<u>413,223</u>
96900	TOTAL OPERATING EXPENSES	<u>157,894</u>	<u>-</u>	<u>448,495</u>	<u>-</u>	<u>78,393,015</u>	<u>24,344</u>	<u>14,019,133</u>	<u>102,756</u>	<u>8,958,107</u>	<u>6,085,873</u>	<u>23,188,785</u>	<u>8,116,840</u>
97000	EXCESS REVENUE OVER (UNDER) OPERATING EXPENSES	<u>(19,555)</u>	<u>19,555</u>	<u>(50,061)</u>	<u>50,061</u>	<u>(3,040,550)</u>	<u>-</u>	<u>161,238,822</u>	<u>1,566,982</u>	<u>3,902,840</u>	<u>11,869,978</u>	<u>33,211,578</u>	<u>7,421,580</u>

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

**Financial Data Schedule
Year Ended September 30, 2019**

Line Item #	Account Description	AMP 59		AMP 60		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
		Operating 14.850	Capital 14.872	Operating 14.850	Capital 14.872		14.866	14.871	14.879				14.218
97300	Other Expenses:												
97300	Housing Assistance Payments	-	-	-	-	-	-	161,400,483	1,174,386	-	-	-	-
97350	Housing Assistance Payments	-	-	-	-	-	-	2,524,201	-	-	-	-	-
97400	Depreciation Expense	-	-	-	-	9,731,163	-	-	-	69,900	1,017,072	-	-
		-	-	-	-	9,731,163	-	163,924,684	1,174,386	69,900	1,017,072	-	-
90000	TOTAL EXPENSES	157,894	-	448,495	-	88,124,178	24,344	177,943,817	1,277,142	9,028,007	7,102,945	23,188,785	8,116,840
	Other Financing Sources (Uses)												
10010	Operating Transfers In	19,555	-	50,061	-	9,129,314	-	400,126	-	-	-	-	-
10020	Operating Transfers Out	-	(19,555)	-	(50,061)	(9,129,314)	-	-	-	-	-	-	-
10030	Operating Transfers from/to Primary Government	-	-	-	-	-	-	-	-	-	-	(974,000)	-
10091	Inter-project excess cash transfer in	-	-	-	-	1,300,000	-	-	-	-	-	-	-
10092	Inter-project excess cash transfer out	-	-	-	-	(1,300,000)	-	-	-	-	-	-	-
10093	Transfers between programs and projects in	-	-	-	-	7,154,704	-	-	-	-	-	-	-
10094	Transfers between programs and projects out	-	-	-	-	-	-	-	-	-	(3,000,000)	-	(4,154,704)
10100	Total Other Financing Sources (Uses)	19,555	(19,555)	50,061	(50,061)	7,154,704	-	400,126	-	-	(3,000,000)	(974,000)	(4,154,704)
10000	Excess (Deficiency) of Total Revenue Over (Under) Total Expenses	\$ -	\$ -	\$ -	\$ -	\$ (5,617,009)	\$ -	\$ (2,285,736)	\$ 392,596	\$ 3,832,940	\$ 7,852,906	\$ 32,237,578	\$ 3,266,876
11020	Required Annual Debt Principal Payments										37,146		2,144,000
11030	Beginning Equity	-	-	-	-	250,288,940	-	2,893,488	272,475	704,266	47,317,219	333,338,010	7,406,261
11040	Prior Period Adjustments, Equity Transfers, and Correction of Errors	431,080	-	265,085	-	-	-	-	-	-	-	-	-
11170	Administrative Fee Equity	-	-	-	-	-	-	607,752	-	-	-	-	-
11190	Unit Months Available	500	-	1,536	-	104,635	-	185,838	1,968	-	8,363	-	-
11210	Unit Months Leased	497	-	1,479	-	99,149	-	165,162	1,467	-	8,292	-	-
11270	Excess Cash	\$ -	\$ -	\$ -	\$ -	\$ (444,962)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
11620	Building Purchases	-	-	-	-	3,672,194	-	-	-	-	-	-	-
13901	Replacement Housing Factor Funds	-	-	-	-	541,510	-	-	-	-	-	-	-

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

**Financial Data Schedule
Year Ended September 30, 2019**

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 14.87	Continuum of Care Voucher Program 14.267	PIH Family Self-Sufficiency Program 14.886	Eliminations	Total
	REVENUE:											
70300	Net Tenant Rental Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,450,007	\$ -	\$ -	\$ -	\$ -	\$ 26,102,630
70400	Tenant Revenue - Other	-	-	-	-	-	16,098	-	-	-	-	619,120
70500	Total Tenant Revenue	-	-	-	-	-	1,466,105	-	-	-	-	26,721,750
70600	HUD PHA Operating Grants	2,341,310	-	6,528,591	1,280,399	19,269,925	6,125,484	-	-	111,415	-	277,152,003
70610	Capital Grants	-	-	-	-	-	-	-	-	-	-	3,672,194
70710	Management Fee	-	-	-	-	-	-	-	-	-	(9,663,076)	-
70720	Asset Management Fee	-	-	-	-	-	-	-	-	-	(884,310)	-
70730	Book-keeping Fee	-	-	-	-	-	-	-	-	-	(1,922,850)	-
70700	Total Fee Revenue	-	-	-	-	-	-	-	-	-	(12,470,236)	-
70800	Other Governmental Grants	-	-	-	-	-	-	-	-	-	-	39,012,815
71100	Investment Income - Unrestricted	-	-	-	-	-	21,437	-	-	-	-	914,731
71200	Mortgage Interest Income	-	-	370,214	-	-	-	-	-	-	-	2,857,533
71400	Fraud Recovery	-	-	-	-	-	-	-	-	-	-	271,790
71500	Other Revenue	-	-	818,597	-	-	4,828	-	-	-	(2,690,400)	25,084,618
71600	Gain/Loss on Sale of Fixed Assets	-	-	-	-	-	-	-	-	-	-	(2,294,565)
72000	Investment Income - Restricted	-	-	262,440	-	-	-	-	-	-	-	5,107,323
70000	TOTAL REVENUE	2,341,310	-	7,979,842	1,280,399	19,269,925	7,617,854	-	-	111,415	(15,160,636)	378,500,192
	EXPENSES:											
	Administrative:											
91100	Administrative Salaries	32,682	-	117,337	26,484	649,925	479,019	-	-	-	-	14,396,859
91200	Auditing Fees	1,461	-	7,141	1,324	20,885	60,006	-	-	-	-	261,007
91300	Management Fee	-	-	-	-	-	1,410,380	-	-	-	(12,353,476)	348,211
91310	Book-keeping Fee	-	-	-	-	-	-	-	-	-	(1,922,850)	-
91400	Advertising and marketing	6,912	-	13,820	196	1,509	-	-	-	-	-	197,182
91500	Employee Benefit Contributions - Administrative	11,288	-	44,875	9,061	307,598	163,121	-	-	-	-	5,951,148
91600	Other Operating - Administrative	22,782	-	93,726	63,857	433,928	128,846	-	-	-	-	5,994,408
91700	Legal Expense	-	-	-	-	-	5,424	-	-	-	-	281,338
91800	Travel	6,533	-	18,638	10,214	79,616	282,802	-	-	-	-	14,596,978
91900	Other	81,658	-	295,537	111,516	1,496,424	2,538,264	-	-	-	(14,276,326)	42,095,439
91000	Total Operating - Administrative	-	-	-	-	-	-	-	-	-	(884,310)	-
92000	Asset Management Fees	-	-	-	-	-	-	-	-	-	-	-
	Tenant Services:											
92100	Tenant Services - Salaries	-	-	-	-	-	-	-	-	84,044	-	358,982
92200	Relocation Costs	-	-	-	-	-	-	-	-	-	-	164,419
92300	Employee Benefit Contributions - Tenant Services	-	-	-	-	-	-	-	-	27,371	-	138,921
92400	Tenant Services - Other	-	-	-	-	-	6,157	-	-	-	-	1,928,614
92500	Total Tenant Services	-	-	-	-	-	6,157	-	-	111,415	-	2,590,936
	Utilities:											
93100	Water	-	-	-	-	-	41,290	-	-	-	-	3,770,889
93200	Electricity	-	-	-	-	-	71,522	-	-	-	-	1,674,479
93300	Gas	-	-	-	-	-	53,567	-	-	-	-	478,411
93600	Sewer	-	-	-	-	-	75,695	-	-	-	-	5,797,183
93000	Total utilities	-	-	-	-	-	242,074	-	-	-	-	11,720,962

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

**Financial Data Schedule
Year Ended September 30, 2019**

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 14.87	Continuum of Care Voucher Program 14.267	PIH Family Self-Sufficiency Program 14.896	Eliminations	Total
	Ordinary Maintenance & Operation:											
94100	Ordinary Maintenance & Operation - Labor	-	-	-	-	-	722,251	-	-	-	-	6,899,374
94200	Ordinary Maintenance & Operation - Materials & Other	-	-	-	21	164	146,160	-	-	-	-	3,394,305
94300	Ordinary Maintenance & Operations - Contracts	-	-	-	251	8,683	1,196,530	-	-	-	-	15,474,831
94500	Employee Benefit Contributions - Ordinary Maintenance	-	-	-	-	-	-	-	-	-	-	2,557,163
94000	Total Maintenance	-	-	-	<u>272</u>	<u>8,847</u>	<u>2,064,941</u>	-	-	-	-	<u>28,325,673</u>
	Protective Services:											
95200	Protective Services - Other Contract Costs	-	-	-	-	-	-	-	-	-	-	4,730,846
95000	Total Protective Services	-	-	-	-	-	-	-	-	-	-	<u>4,730,846</u>
	Insurance Premiums:											
96110	Property Insurance	-	-	-	-	-	111,850	-	-	-	-	1,202,415
96120	Liability Insurance	-	-	-	-	-	-	-	-	-	-	220,923
96130	Workmen's Compensation	3,833	-	14,372	2,196	30,187	35,684	-	-	-	-	1,476,328
96140	All Other Insurance	-	-	-	378	2,921	3,126	-	-	-	-	48,257
96100	Total Insurance Premiums	<u>3,833</u>	-	<u>14,372</u>	<u>2,574</u>	<u>33,108</u>	<u>150,660</u>	-	-	-	-	<u>2,947,923</u>
	General Expenses:											
96200	Other General Expenses	-	-	-	-	-	-	-	-	-	-	-
96210	Compensated absences	2,248,789	-	4,445,290	4,475	34,202	-	-	-	-	-	40,480,464
96300	Payments in Lieu of Taxes	9,687	-	24,405	11,891	113,795	-	-	-	-	-	2,465,274
96400	Bad Debt - Tenant Rents	-	-	-	-	-	56,094	-	-	-	-	95,387
96500	Bad Debt - Mortgages	-	-	25,525	12	40	7,082	-	-	-	-	671,958
96600	Bad Debt - Other	-	-	-	-	-	-	-	-	-	-	1,126,511
96000	Total Other General Expenses	<u>2,258,476</u>	-	<u>4,495,220</u>	<u>16,378</u>	<u>148,037</u>	<u>63,176</u>	-	-	-	-	<u>45,039,029</u>
	Interest Expense and Amortization Cost:											
96720	Interest on Notes Payable	-	-	-	-	-	-	-	-	-	-	395,944
96730	Amortization of Bond Issue Costs	-	-	-	-	-	-	-	-	-	-	24,404
96700	Total Interest Expense and Amortization Cost	-	-	-	-	-	-	-	-	-	-	<u>420,348</u>
96900	TOTAL OPERATING EXPENSES	<u>2,343,967</u>	-	<u>4,805,129</u>	<u>130,740</u>	<u>1,686,416</u>	<u>5,065,272</u>	-	-	<u>111,415</u>	<u>(15,160,636)</u>	<u>137,871,156</u>
97000	EXCESS REVENUE OVER (UNDER) OPERATING EXPENSES	(2,657)	-	3,174,713	1,149,659	17,583,509	2,552,582	-	-	-	-	240,629,036

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

**Financial Data Schedule
Year Ended September 30, 2019**

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 14.87	Continuum of Care Voucher Program 14.267	PIH Family Self-Sufficiency Program 14.896	Eliminations	Total
	Other Expenses:	-	-	-	983,132	16,932,960	-	-	-	-	-	180,490,961
97300	Housing Assistance Payments	-	-	-	-	-	-	-	-	-	-	2,524,201
97350	Housing Assistance Payments	-	-	-	-	-	557,649	-	-	-	-	11,375,784
97400	Depreciation Expense	-	-	-	983,132	16,932,960	557,649	-	-	-	-	194,390,946
		<u>2,343,967</u>	<u>-</u>	<u>4,805,129</u>	<u>1,113,872</u>	<u>18,619,376</u>	<u>5,622,921</u>	<u>-</u>	<u>-</u>	<u>111,415</u>	<u>(15,160,636)</u>	<u>332,262,102</u>
90000	TOTAL EXPENSES											
	Other Financing Sources (Uses)	-	-	-	-	-	-	-	-	-	(9,529,440)	-
10010	Operating Transfers In	-	(400,126)	-	-	-	-	-	-	-	-	9,529,440
10020	Operating Transfers Out	-	-	-	-	-	-	-	-	-	-	(974,000)
10030	Operating Transfers from/to Primary Government	-	-	-	-	-	-	-	-	-	-	(1,300,000)
10091	Inter-project excess cash transfer in	-	-	-	-	-	-	-	-	-	-	1,300,000
10092	Inter-project excess cash transfer out	-	-	-	-	-	-	-	-	-	-	(7,154,704)
10093	Transfers between programs and projects in	-	-	-	-	-	-	-	-	-	-	7,154,704
10094	Transfers between programs and projects out	-	-	-	-	-	-	-	-	-	-	(974,000)
10100	Total Other Financing Sources (Uses)	<u>-</u>	<u>(400,126)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(974,000)</u>
10000	Excess (Deficiency) of Total Revenue Over (Under) Total Expenses	<u>\$ (2,657)</u>	<u>\$ (400,126)</u>	<u>\$ 3,174,713</u>	<u>\$ 166,527</u>	<u>\$ 650,549</u>	<u>\$ 1,994,933</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 45,264,090</u>
11020	Required Annual Debt Principal Payments											2,181,146
11030	Beginning Equity	(14,028)	400,126	27,565,473	928,709	3,591,732	15,494,397	-	-	-	-	690,187,068
11040	Prior Period Adjustments, Equity Transfers, and Correction of Errors	-	-	-	-	-	-	-	-	-	-	-
11170	Administrative Fee Equity	-	-	-	-	-	-	-	-	-	-	607,752
11190	Unit Months Available	-	-	-	3,048	23,460	7,151	-	-	-	-	334,463
11210	Unit Months Leased	-	-	-	2,756	22,420	7,108	-	-	-	-	306,354
11270	Excess Cash	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (444,962)
11620	Building Purchases	-	-	-	-	-	-	-	-	-	-	3,672,194
13901	Replacement Housing Factor Funds	-	-	-	-	-	-	-	-	-	-	-

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

**Schedule of Actual Capital Costs and Advances
September 30, 2019**

PROGRAM	FL14P005 501-15	FL14P005 501-16	FL14P005 501-17	FL14P005 501-18	FL14P005 501-19	TOTAL
BUDGET	<u>\$ 10,692,474</u>	<u>\$ 11,285,404</u>	<u>\$ 11,320,371</u>	<u>\$ 17,456,916</u>	<u>\$ 18,141,820</u>	<u>\$ 68,896,985</u>
ADVANCES						
Cash receipts - prior year	\$ 10,287,250	\$ 8,267,932	\$ 6,592,435	\$ 5,190,120	\$ -	\$ 30,337,737
Cash receipts - current year	<u>405,224</u>	<u>3,017,472</u>	<u>2,127,014</u>	<u>1,508,389</u>	<u>5,415,399</u>	<u>12,473,498</u>
Cumulative as of September 30, 2018	<u>10,692,474</u>	<u>11,285,404</u>	<u>8,719,449</u>	<u>6,698,509</u>	<u>5,415,399</u>	<u>42,811,235</u>
COSTS						
Prior years	10,452,014	8,338,586	6,816,438	5,190,120	-	30,797,158
Current year	<u>240,460</u>	<u>2,946,818</u>	<u>1,951,987</u>	<u>1,706,535</u>	<u>5,415,399</u>	<u>12,261,199</u>
Cumulative as of September 30, 2018	<u>10,692,474</u>	<u>11,285,404</u>	<u>8,768,425</u>	<u>6,896,655</u>	<u>5,415,399</u>	<u>43,058,357</u>
DUE FROM HUD	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 48,976</u>	<u>\$ 198,146</u>	<u>\$ -</u>	<u>\$ 247,122</u>
SOFT COSTS						
Prior years	\$ 7,005,778	\$ 6,209,384	\$ 5,574,005	\$ 5,190,120	\$ -	\$ 23,979,287
Current year	<u>147,244</u>	<u>1,337,258</u>	<u>530,345</u>	<u>1,162,943</u>	<u>5,415,399</u>	<u>8,593,189</u>
Cumulative as of September 30, 2018	<u>7,153,022</u>	<u>7,546,642</u>	<u>6,104,350</u>	<u>6,353,063</u>	<u>5,415,399</u>	<u>32,572,476</u>
HARD COSTS						
Prior years	3,446,236	2,129,202	1,242,433	-	-	6,817,871
Current year	<u>93,216</u>	<u>1,609,560</u>	<u>1,421,642</u>	<u>543,592</u>	<u>-</u>	<u>3,668,010</u>
Cumulative as of September 30, 2018	<u>3,539,452</u>	<u>3,738,762</u>	<u>2,664,075</u>	<u>543,592</u>	<u>-</u>	<u>10,485,881</u>
CUMULATIVE HARD, SOFT AND OTHER COSTS	<u>\$ 10,692,474</u>	<u>\$ 11,285,404</u>	<u>\$ 8,768,425</u>	<u>\$ 6,896,655</u>	<u>\$ 5,415,399</u>	<u>\$ 43,058,357</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, 2019**

PROGRAM	FL14URD 005199	FL14R005 502-10	FL14R005 502-11	FL14R005 501-12	FL14R005 502-12	FL14R005 502-13	FL14R005 502-14	FL14R005 501-15	FL14R005 501-16	FL14R005 502-15	FL14R005 502-16	FL14R005 501-17	FL14R005 502-17	TOTAL
BUDGET	<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	\$ 1,428,505	\$ 1,323,297	\$ 363,477	\$ 286,817	\$ 949,736	\$ 275,921	\$ 220,385	\$ 695,391	\$ 228,709	\$ 372,896	\$ -	\$ -	\$ 35,981,661
Cash receipts - current year	8,282	-	-	-	-	-	541,511	-	-	-	-	-	-	549,793
Cumulative as of September 30, 2019	<u>29,844,809</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>-</u>	<u>-</u>	<u>36,531,454</u>
COSTS														
Prior years	29,836,527	1,428,505	1,323,297	363,477	286,817	949,736	275,921	220,385	695,391	228,709	372,896	-	-	35,981,661
Current year	8,282	-	-	-	-	-	541,511	-	-	-	-	-	-	549,793
Cumulative as of September 30, 2019	<u>29,844,809</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>-</u>	<u>-</u>	<u>36,531,454</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	8,282	-	-	-	-	-	-	-	-	-	-	-	-	8,282
Cumulative as of September 30, 2019	<u>16,961,278</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>17,023,131</u>
HARD COSTS														
Prior years	180,043	-	-	-	-	-	-	-	-	-	-	-	-	180,043
Current year	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cumulative as of September 30, 2019	<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>
PASSTHROUGH COSTS TO DEVELOPER														
Prior years	12,703,488	1,366,652	1,323,297	363,477	286,817	949,736	275,921	220,385	695,391	228,709	372,896	-	-	18,786,769
Current year	-	-	-	-	-	-	541,511	-	-	-	-	-	-	541,511
Cumulative as of September 30, 2019	<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>817,432</u>	<u>220,385</u>	<u>695,391</u>	<u>228,709</u>	<u>372,896</u>	<u>-</u>	<u>-</u>	<u>19,328,280</u>
CUMULATIVE HARD, SOFT AND OTHER COSTS	<u>\$ 29,844,809</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>\$ -</u>	<u>\$ -</u>	<u>\$ 36,531,454</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, 2019**

Federal/State Grantor/Pass-Through Grantor/Program or Cluster	Federal CFDA Number	Expenditures
Federal:		
U.S. Department of Housing and Urban Development:		
Low Rent Public Housing	14.850	\$ 43,526,408
Emergency Solutions Grant Program	14.231	2,341,310
HOME Investment Partnerships Program	14.239	6,528,591
Demolition and Revitalization of Severely Distressed Public Housing	14.866	24,344
PIH Family Self-Sufficiency Program	14.896	111,415
Community Development Block Grants/Entitlement Grants	14.218	14,830,269
Housing Voucher Cluster:		
Section 8 Housing Choice Vouchers	14.871	\$ 172,314,807
Mainstream Vouchers	14.879	1,669,738
Total Housing Voucher Cluster		173,984,545
Public Housing Capital Fund	14.872	12,801,507
Project Based Cluster		
Section 8 Housing Assistance Payments Program	14.195	6,125,484
Lower Income Housing Assistance Program-Section 8 Moderate Rehabilitation	14.856	19,269,925
Section 8 Moderate Rehabilitation Single Room Occupancy	14.249	1,280,399
Total Project Based Cluster		26,675,808
Total Federal Expenditures		280,824,197
State:		
Florida Housing Finance Corporation		
State Housing Initiatives Partnerships Program	40.901	1,437,271
Total State Expenditures		1,437,271
Total Federal and State Expenditures		\$ 282,261,468

**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, 2019**

NOTE A- BASIS OF PRESENTATION

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

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

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

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities and each major fund of Miami-Dade Public Housing and Community Development Department (the "Department"), as of and for the year ended September 30, 2019, which collectively comprise the Department's basic financial statements and have issued our report thereon dated March 20, 2020. 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 20, 2020

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, 2019. 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, 2019.

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 20, 2020

**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, 2019**

I. Summary of Auditor's Results

Financial Statements

Type of auditor's report issued:

Unmodified

Internal control over financial reporting:

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

Noncompliance material to financial statements noted? ☐ Yes ☒ No

Federal Awards

Internal control over financial reporting:

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

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

Unmodified

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

Identification of major programs:

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

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

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

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

**Schedule of Findings and Questioned Costs
Federal Award Programs and State Project
September 30, 2019**

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, 2019**

None.

March 20, 2020

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, and each major fund of Miami-Dade Public Housing and Community Development Department (the “Department”) for the year ended September 30, 2019. 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 July 23, 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. No new accounting policies were adopted and the application of existing policies was not changed during 2019. We noted no transactions entered into by the Department during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

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

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

noncurrent status of accumulated earned but unused vacation and sick pay benefits in determining that it is reasonable in relation to the financial statements taken as a whole.

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

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. In addition, none of the misstatements detected as a result of audit procedures and corrected by management were material, either individually or in the aggregate, to each opinion unit's financial statements taken as a whole.

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 20, 2020.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the Department's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to

determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

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

Other Matters

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

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

Restriction on Use

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

Very truly yours,



Allan C. Kitchen, CPA
Partner



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