

## FY 2022 - 23 Adopted Budget and Multi-Year Capital Plan

### Finance

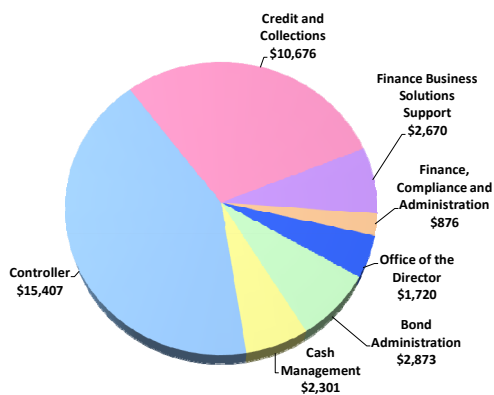
The Finance Department delivers financial services for sound management decision-making and is responsible for financial compliance and guidance, centralized accounting, cash management, business systems solutions, financial and debt management, code compliance administration and distribution and collection on delinquent accounts owed to County departments.

As part of the General Government strategic area, the Finance Department provides fiscal and accounting controls over resources by processing vendor payments and maintaining the County's general ledger system, as well as providing financial compliance reports. The Department invests surplus funds and maintains sufficient cash balances in compliance with Florida Statutes and County ordinances; and manages the County's debt financing and debt issuances.

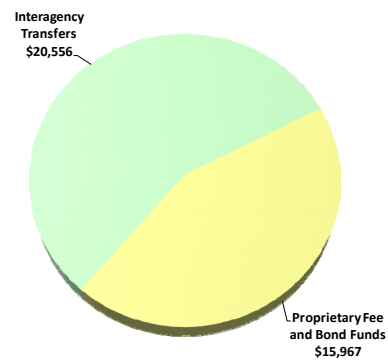
The Finance Department serves all County departments, as well as those entities conducting financial transactions with Miami-Dade County. The Department works closely with all departments and directly with the Office of the Mayor, the County Attorney's Office, the Office of the Clerk, the Office of Management and Budget, the Office of the Property Appraiser, the Internal Services Department, the Human Resources Department, the Information Technology Department, departments and municipalities that issue code enforcement citations and outside financial consultants.

### FY 2022-23 Adopted Operating Budget

**Expenditures by Activity**  
(dollars in thousands)

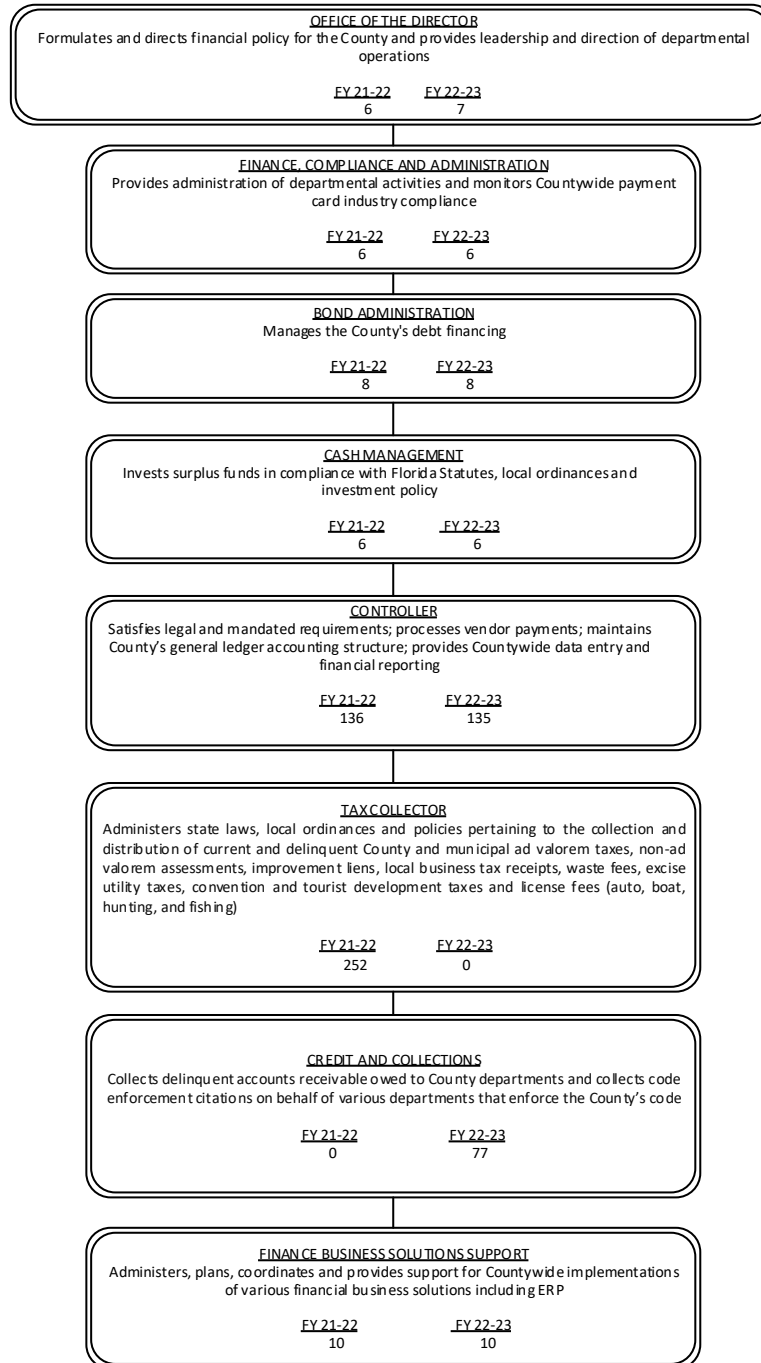


**Revenues by Source**  
(dollars in thousands)



# FY 2022 - 23 Adopted Budget and Multi-Year Capital Plan

## TABLE OF ORGANIZATION



The FY 2022-23 total number of full-time equivalent positions is 251.96.

## FY 2022 - 23 Adopted Budget and Multi-Year Capital Plan

### **DIVISION: OFFICE OF THE DIRECTOR**

The Director's Office is responsible for formulating and directing the overall financial policy of the County.

- Controls accounting and automated financial systems to provide the fiscal integrity depended upon by the public, private sector and financial markets
- Develops departmental strategy and policy
- Provides oversight and direction for departmental operations
- Serves on Enterprise Resource Planning (ERP) Steering Committee

### **DIVISION COMMENTS**

- The FY 2022-23 Adopted Budget includes transfers from Transportation and Public Works (\$373,000), Parks, Recreation and Open Spaces (\$48,000), Regulatory and Economic Resources (\$17,000), Seaport (\$3,000), Internal Services (\$5,000), Tourist Development Tax (\$20,000), Aviation (\$69,000) and Water and Sewer (\$25,000) for accounting and compliance support
- In FY 2021-22, the Department is expected to transfer \$8.450 million to the General Government Investment Fund (GGIF) to fund pay-as-you-go capital projects; the FY 2022-23 Adopted Budget includes a \$7.294 million transfer to the GGIF
- The FY 2022-23 Adopted Budget includes the transfer of a Clerk 4 position from the Controller's Division to the Office of the Director, which was reclassified to a Senior Personnel Specialist as part of a departmental reorganization to better align the department needs

### **DIVISION: FINANCE, COMPLIANCE AND ADMINISTRATION**

The Finance, Compliance, and Administration Division is responsible for administering, planning and directing financial and compliance activities for the County, as well as providing departmental support including procurement, budget and human resources.

- Monitors Countywide financial payment card industry compliance and oversees the Attestation of Compliance reporting process
- Directs and manages the preparation of the departmental business plan, budget development and continuity of operation plans
- Oversees the planning, implementation and monitoring of departmental strategic initiatives
- Oversees compliance for the Board of County Commissioners items and Mayoral requests
- Provides overall administration of departmental activities

### **DIVISION: BOND ADMINISTRATION**

The Bond Administration Division is responsible for managing the County's debt financing and coordinating all debt issuances, including swap transactions.

- Accesses the capital markets to provide capital funding as needed by County departments, while providing for stable debt coverage levels
- Analyzes outstanding debt and the needs of the departments to determine the most advantageous financing vehicles
- Makes payments on bonds/loan debt service
- Prepares and submits the Annual Report to Bondholders encompassing all the County's outstanding bond issues from inception through the fiscal year end
- Provides administrative support to peripheral debt issuing authorities of the County, including the Educational Facilities Authority and Health Facilities Authority

## FY 2022 - 23 Adopted Budget and Multi-Year Capital Plan

Strategic Objectives - Measures								
<ul style="list-style-type: none"> <li>GG4-1: Provide sound financial and risk management</li> </ul>								
Objectives	Measures			FY 19-20	FY 20-21	FY 21-22	FY 21-22	FY 22-23
				Actual	Actual	Budget	Projection	Target
Provide sound financial and risk management	Percentage of debt service payments made timely	OC	↑	100%	100%	100%	100%	100%
	Bond ratings evaluation by Moody's*	OC	↑	Aa2	Aa2	Aa2	Aa2	Aa2
	Bond ratings evaluation by Standard and Poor's*	OC	↑	AA	AA	AA	AA	AA

\* Bond ratings are for General Obligation Bonds

### DIVISION: CASH MANAGEMENT

The Cash Management Division is responsible for investing surplus funds in compliance with Florida Statutes, ordinances and the County's investment policy while maintaining sufficient cash balances to honor the obligations of the County.

- Handles all banking transactions for the County; invests surplus County funds, averaging between \$3 billion to \$4 billion annually
- Monitors the daily diversification of the County's portfolio and distributes earnings on investments

Strategic Objectives - Measures								
<ul style="list-style-type: none"> <li>GG4-1: Provide sound financial and risk management</li> </ul>								
Objectives	Measures			FY 19-20	FY 20-21	FY 21-22	FY 21-22	FY 22-23
				Actual	Actual	Budget	Projection	Target
Provide sound financial and risk management	Average rate of return earned from County investments*	OC	↑	1.20%	0.15%	0.07%	1.00%	1.25%
	Compliance with investment policy and guidelines	OC	↑	100%	100%	100%	100%	100%

\* The FY 2022-23 Target reflects increasing interest rates

### DIVISION COMMENTS

- The FY 2022-23 Adopted Budget includes transfers of \$8,000 from the Water and Sewer Department and \$33,000 from the Aviation Department for cash management activities

## FY 2022 - 23 Adopted Budget and Multi-Year Capital Plan

### DIVISION: CONTROLLER

The Controller Division provides fiscal and accounting controls over resources and related appropriations.

- Monitors County bank accounts to ensure timely reconciliations
- Processes vendor disbursements
- Records, reports on and monitors the County's financial activities
- Satisfies legal and mandated reporting requirements including the Annual Comprehensive Financial Report (ACFR), State Controller's Report, state and federal audit reports and the indirect cost allocation plan

### Strategic Objectives - Measures

- ED1-2: Create and maintain an environment attractive and welcoming to large and small businesses and their workforce

Objectives	Measures			FY 19-20	FY 20-21	FY 21-22	FY 21-22	FY 22-23
				Actual	Actual	Budget	Projection	Target
Create a business-friendly environment	Percentage of invoices paid within 45 calendar days	EF	↑	94%	87%	90%	90%	90%
	Percentage of invoices paid within 30 calendar days	EF	↑	85%	77%	70%	70%	70%

### Strategic Objectives - Measures

- GG4-1: Provide sound financial and risk management

Objectives	Measures			FY 19-20	FY 20-21	FY 21-22	FY 21-22	FY 22-23
				Actual	Actual	Budget	Projection	Target
Provide sound financial and risk management	Certificate of Achievement for Excellence in Financial Reporting from the Government Finance Officers Association (GFOA)	OC	↑	Awarded	Award	Award	Award	Award

### DIVISION COMMENTS

- The FY 2022-23 Adopted Budget includes a \$3.191 million transfer from the IT Funding Model to support the operations of Image and Workflow Automation (IWA), which is currently supporting the accounts payable function in INFORMS (Integrated Financial and Resources Management System)
- The FY 2022-23 Adopted Budget includes the transfer of a Clerk 4 position from the Controller's Division to the Office of the Director as part of a departmental reorganization to better align the department needs

## FY 2022 - 23 Adopted Budget and Multi-Year Capital Plan

### DIVISION: CREDIT AND COLLECTIONS

The Finance Credit and Collections Division is primarily responsible for overseeing countywide debt collections and adherence of Miami-Dade County Code 8CC and Implementing Order 2-5 for the countywide administration of citations on behalf of all Code Enforcement departments and municipalities.

- Collects delinquent accounts receivable owed to County departments
- Collects code enforcement citations owed on behalf of various departments that enforce the County's code

### Strategic Objectives - Measures

- GG4-1: Provide sound financial and risk management

Objectives	Measures			FY 19-20	FY 20-21	FY 21-22	FY 21-22	FY 22-23
				Actual	Actual	Budget	Projection	Target
Provide sound financial and risk management	Debt portfolio fees collected (in thousands)*	OC	↑	\$5,306	\$6,145	\$6,898	\$6,715	\$7,617
	Total revenue collected on all delinquent debts, inclusive of fees (Countywide; in thousands)*	OC	↑	\$16,291	\$19,696	\$23,394	\$22,500	\$23,771
	Average number of accounts worked per day per collector**	EF	↑	40	51	45	45	45
	Code Enforcement citations administered annually	OP	↑	N/A	N/A	N/A	N/A	24,500

\*The FY 2019-20 and FY 2020-21 Actuals show the impacts of COVID-19

\*\*The FY 2020-21 Actuals were impacted by COVID-19 in order to adhere to social distancing mandates and keep the office operational; a higher number of accounts were worked per collector

### DIVISION COMMENTS

- During FY 2021-22 one Division Director of Finance Credit and Collections full-time overage position was approved to address additional responsibilities for the Code Enforcement Administration and the Medicaid Direct Payment Program (DPP) (\$178,000)
- The FY 2022-23 Adopted Budget includes a reorganization that transfers the Credit and Collections Section from the Tax Collector Division (76 positions)

## FY 2022 - 23 Adopted Budget and Multi-Year Capital Plan

### **DIVISION: FINANCE BUSINESS SOLUTIONS SUPPORT**

The Business Solutions Support Division is responsible for administering, planning, coordinating and providing support for the Countywide implementation of various financial business solutions, including the ERP financial modules.

- Assesses departmental business processes, developing and implementing strategic plans and projects that align information technology needs with the Department's financial business functions
- Coordinates with the Information Technology Department (ITD) and other departments in the implementation of new financial technologies to support Countywide and departmental initiatives, such as the ERP implementation
- Ensures proper system controls are maintained for the General Ledger, Accounts Payable and Purchasing systems to respond to the annual external financial audit; monitors and provides support to over 5,700 users of these systems
- Plans and directs required modifications to above financial systems to meet legislative (BCC, state and federal) requirements
- Provides departmental functional support of the General Ledger, Accounts Payable, E-Commerce and Delinquent Account Collection Systems and other related financial systems
- Supports the Department in the creation and maintenance of chart of accounts fields and budget controls, application access to ensure proper segregation of duties, financial report generation and validation as well as implementation support for upgrades, fixes and enhancements

### **ADDITIONAL INFORMATION**

- In FY 2021-22, the Office of Management and Budget began its analysis of the impact of the 2018 state-wide vote in support of Amendment 10 of the Florida State Constitution which requires the establishment of the constitutional offices of the Sheriff, the Supervisor of Elections and the Tax Collector; the analysis will also review related impacts to the offices of the Property Appraiser and the Clerk of Courts
- *The FY 2022-23 Adopted Budget establishes the Office of the Tax Collector by transferring 176 positions from the Finance Department*

### **CAPITAL BUDGET HIGHLIGHTS AND OPERATIONAL IMPACTS**



The Department's FY 2022-23 Adopted Budget and Multi-Year Capital Plan includes the acquisition and implementation of a credit and collection system to replace the existing application that is outdated and can no longer support the volume and complexity of today's operation; the Department is projecting to complete this project by the close of FY 2022-23 (total program cost \$817,000; \$350,000 in FY 2022-23; capital program #2000001261); the capital program is funded with departmental operating funds



The Department's FY 2022-23 Adopted Budget and Multi-Year Capital Plan includes \$2.6 million to reconfigure the 26th floor of the Stephen P Clark Center (SPCC) building using hoteling to accommodate the Finance Department (\$2.150 million in FY 2022-23; capital program #2000000975); the capital program is funded with departmental operating funds

### **SELECTED ITEM HIGHLIGHTS AND DETAILS**

Line-Item Highlights	(dollars in thousands)				
	Actual FY 19-20	Actual FY 20-21	Budget FY 21-22	Projection FY 21-22	Budget FY 22-23
Advertising	43	83	93	100	18
Fuel	0	0	0	0	0
Overtime	235	266	50	33	0
Rent	2,726	2,830	3,029	3,065	1,310
Security Services	291	364	311	325	0
Temporary Services	56	-7	480	355	375
Travel and Registration	13	13	150	142	129
Utilities	182	143	190	179	77

## FY 2022 - 23 Adopted Budget and Multi-Year Capital Plan

### OPERATING FINANCIAL SUMMARY

(dollars in thousands)	Actual FY 19-20	Actual FY 20-21	Budget FY 21-22	Adopted FY 22-23
<b>Revenue Summary</b>				
Ad Valorem Fees	17,622	15,947	15,308	0
Auto Tag Fees	14,039	15,508	14,345	0
Bond Transaction Fees	3,427	2,898	2,110	1,450
Carryover	8,630	12,218	5,941	5,895
Code Fines / Lien Collections	0	983	3,212	3,729
Credit and Collections	5,306	6,147	10,438	7,617
Local Business Tax Receipt	4,404	4,642	4,410	0
Other Revenues	4,152	4,847	3,943	4,570
Tourist Tax Fees	3,152	4,002	4,750	0
IT Funding Model	2,566	2,899	3,137	3,191
Interdepartmental Transfer	520	300	0	0
Interfund Transfers	0	0	0	17,365
Total Revenues	63,818	70,391	67,594	43,817

### Operating Expenditures

#### Summary

Salary	23,851	24,299	31,045	20,058
Fringe Benefits	9,821	10,353	12,093	7,794
Court Costs	37	32	113	92
Contractual Services	1,002	821	1,324	1,157
Other Operating	6,303	7,379	8,427	2,948
Charges for County Services	3,789	3,917	5,226	3,924
Capital	76	0	916	550
Total Operating Expenditures	44,879	46,801	59,144	36,523

### Non-Operating Expenditures

#### Summary

Transfers	6,720	6,861	8,450	7,294
Distribution of Funds In Trust	0	0	0	0
Debt Service	0	0	0	0
Depreciation, Amortizations and Depletion	0	0	0	0
Reserve	0	0	0	0
Total Non-Operating Expenditures	6,720	6,861	8,450	7,294

(dollars in thousands)	Total Funding		Total Positions	
Expenditure By Program	Budget FY 21-22	Adopted FY 22-23	Budget FY 21-22	Adopted FY 22-23
<b>Strategic Area: General Government</b>				
Office of the Director	1,349	1,720	6	7
Finance, Compliance and Administration	809	876	6	6
Bond Administration	2,836	2,873	8	8
Cash Management	1,968	2,301	6	6
Controller	15,188	15,407	136	135
Tax Collector	34,757	0	252	0
Credit and Collections	0	10,676	0	77
Finance Business Solutions Support	2,237	2,670	10	10
Total Operating Expenditures	59,144	36,523	424	249

### CAPITAL BUDGET SUMMARY

(dollars in thousands)	PRIOR	FY 22-23	FY 23-24	FY 24-25	FY 25-26	FY 26-27	FY 27-28	FUTURE	TOTAL
<b>Revenue</b>									
Finance Operating Revenues	3,417	0	0	0	0	0	0	0	3,417
Total:	3,417	0	0	0	0	0	0	0	3,417
<b>Expenditures</b>									
<b>Strategic Area: GG</b>									
E-Government Projects	467	350	0	0	0	0	0	0	817
Facility Improvements	450	2,150	0	0	0	0	0	0	2,600
Total:	917	2,500	0	0	0	0	0	0	3,417



## FY 2022 - 23 Adopted Budget and Multi-Year Capital Plan

### **FUNDED CAPITAL PROGRAMS**

(dollars in thousands)

#### **CREDIT AND COLLECTION SYSTEM REPLACEMENT**

**PROGRAM #:** 2000001261



DESCRIPTION: Replace aging credit and collections system

LOCATION: 2525 NW 62 St

Unincorporated Miami-Dade County

District Located:

3

District(s) Served:

Countywide

REVENUE SCHEDULE:	PRIOR	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	FUTURE	TOTAL
Finance Operating Revenues	817	0	0	0	0	0	0	0	817
<b>TOTAL REVENUES:</b>	<b>817</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>817</b>
EXPENDITURE SCHEDULE:	PRIOR	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	FUTURE	TOTAL
Technology Hardware/Software	467	350	0	0	0	0	0	0	817
<b>TOTAL EXPENDITURES:</b>	<b>467</b>	<b>350</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>817</b>

#### **INFRASTRUCTURE IMPROVEMENTS - RECONFIGURE 26TH FLOOR**

**PROGRAM #:** 2000000975



DESCRIPTION: Reconfigure the Finance area of the 26th floor of the Stephen P. Clark Center using hoteling

LOCATION: 111 NW 1 St

City of Miami

District Located:

5

District(s) Served:

Countywide

REVENUE SCHEDULE:	PRIOR	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	FUTURE	TOTAL
Finance Operating Revenues	2,600	0	0	0	0	0	0	0	2,600
<b>TOTAL REVENUES:</b>	<b>2,600</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>2,600</b>
EXPENDITURE SCHEDULE:	PRIOR	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	FUTURE	TOTAL
Furniture Fixtures and Equipment	450	2,150	0	0	0	0	0	0	2,600
<b>TOTAL EXPENDITURES:</b>	<b>450</b>	<b>2,150</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>2,600</b>

#### **Department Operational Unmet Needs**

Description	(dollars in thousands)		Positions
	Startup Costs/ Non Recurring Costs	Recurring Costs	
Manager Finance Training and Development	\$0	\$116	1
Budget Administrator	\$0	\$129	1
<b>Total</b>	<b>\$0</b>	<b>\$245</b>	<b>2</b>