

Office of Superintendent of Schools
Board Meeting of April 25, 2018

April 9, 2018

Financial Services
Mr. Ron Y. Steiger, Chief Financial Officer

**SUBJECT: MONTHLY FINANCIAL REPORT FOR THE PERIOD ENDING
FEBRUARY 2018**

COMMITTEE: FISCAL ACCOUNTABILITY & GOVERNMENT RELATIONS

**LINK TO STRATEGIC
BLUEPRINT: EFFECTIVE AND SUSTAINABLE BUSINESS PRACTICES**

The Monthly Financial Report for the period ending February 2018 is presented to the Board.

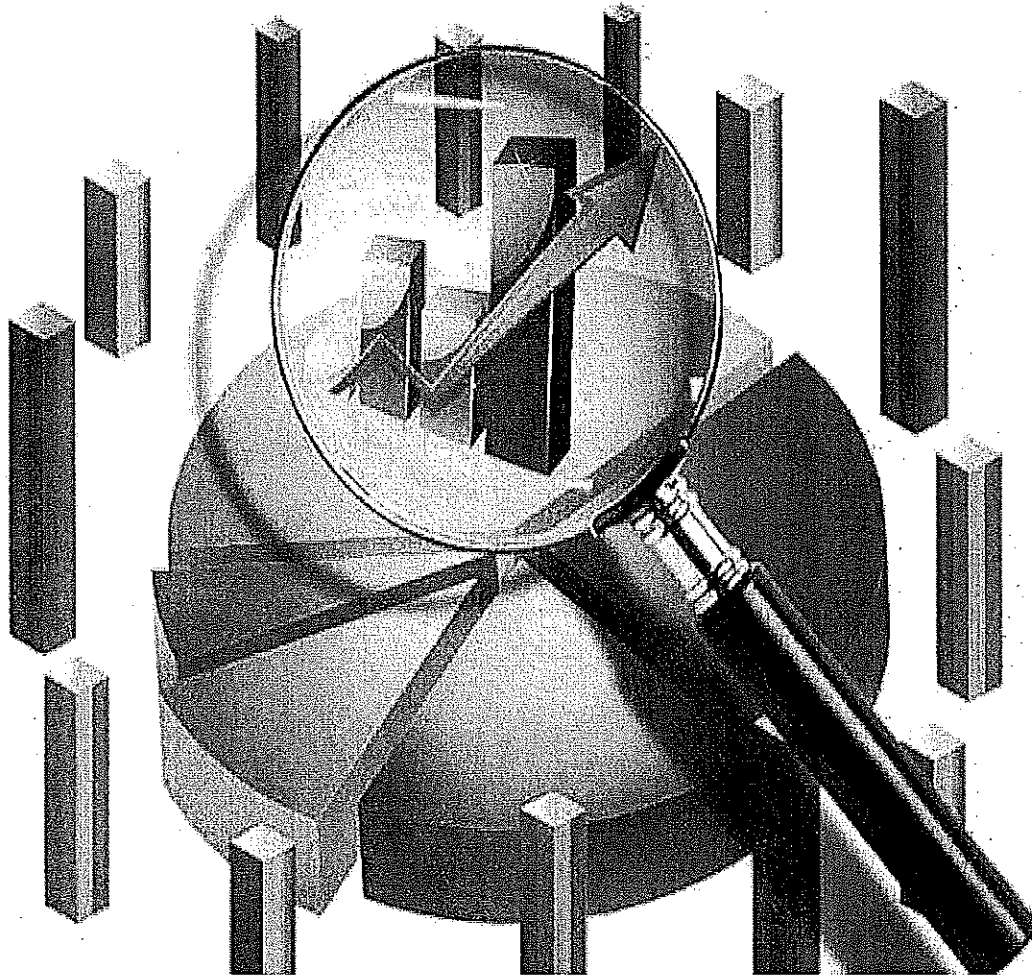
The report contains the Statement of Operations for the General, Food Service, and Capital Projects Funds. Copies of the attached Monthly Financial Report for the period ending February 2018 will be placed on file in the Office of the Recording Secretary to the School Board and in the Citizen Information Center.

RECOMMENDED: That The School Board of Miami-Dade County, Florida, receive and file the Monthly Financial Report for the period ending February 2018.

E-1

**Monthly Financial Report - Unaudited
For the Period Ending February 2018**

MIAMI-DADE COUNTY PUBLIC SCHOOLS



**Financial Services
Office of the Controller**

Board Meeting of April 25, 2018

Miami-Dade County Public Schools

The School Board of Miami-Dade County, Florida

Ms. Perla Tabares Hantman, Chair

Dr. Martin Karp, Vice Chair

Dr. Dorothy Bendross-Mindingall

Ms. Susie V. Castillo

Dr. Lawrence S. Feldman

Dr. Steve Gallon III

Ms. Lubby Navarro

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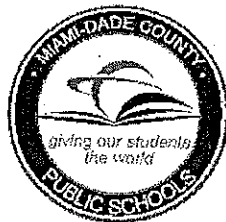
Ms. Mari Tere Rojas

Superintendent of Schools

Mr. Alberto M. Carvalho

Student Advisor

Mr. Bryce Febres



THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA

Unaudited
Monthly Financial Report for the Period Ending
February 2018

The Superintendent of Schools

Presents: The Monthly Financial Report for the period ending February and the thirty-five weeks ending February 28, 2018 indicating appropriations in the 2017-18 budget, revenues and expenditures to date by funds and other related financial data.

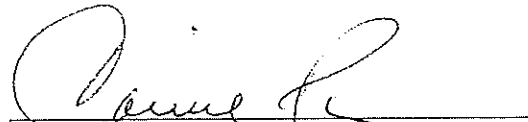
Recommends: The report be accepted and placed on file.

Respectfully submitted,




Alberto M. Carvalho
Superintendent

Prepared by:



Connie Pou, C.P.A.
Controller

Reviewed by:



Ron Y. Steiger
Chief Financial Officer

THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA

**Unaudited
Monthly Financial Report for the Period Ending
February 2018**

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The School Board of Miami-Dade County, Florida
 Statement of Operations (Unaudited)
 GENERAL FUND (\$000)
 Thirty-five Weeks Ended February 28, 2018

Description	Adopted Budget	Amended Budget ⁽¹⁾	Current Month Actual	YTD Actual	% of YTD Actual to Amended Budget	Prior YTD Actual	Difference Increase/ (Decrease)	% Increase/ (Decrease)
REVENUES								
STATE SOURCES	\$ 1,222,689	\$ 1,201,104	\$ 114,457	\$ 830,248	69%	\$ 770,800	\$ 59,648	8%
FEDERAL SOURCES	16,003	16,004	388	2,569	16%	1,747	822	47%
LOCAL SOURCES	1,605,939	1,606,140	72,266	1,413,207	88%	1,367,466	45,721	3%
TRANSFERS IN	179,382	159,705	39,078	131,486	82%	129,778	1,718	1%
TOTAL REVENUES	\$ 3,024,023	\$ 2,982,953	\$ 226,189	\$ 2,377,520	80%	\$ 2,269,611	\$ 107,909	5%
EXPENDITURES								
SCHOOL LEVEL SERVICES								
TEACHING (includes salaries, fringe benefits & other direct expenditures)	\$ 2,108,702	\$ 2,056,568	\$ 180,646	\$ 1,292,251	63%	\$ 1,265,532	\$ 26,719	2%
STUDENT SERVICES (includes counselors, psychologists & visiting teachers)	129,337	118,569	10,701	79,172	67%	78,204	968	1%
TRANSPORTATION	69,772	73,225	8,445	48,286	66%	47,832	454	1%
TOTAL DIRECT SERVICES TO STUDENTS	\$ 2,307,811	\$ 2,248,362	\$ 199,792	\$ 1,419,709	63%	\$ 1,391,568	\$ 28,141	2%
CUSTOMER & MAINTENANCE SERVICES (includes utilities)	372,072	383,607	32,535	253,102	66%	244,767	8,335	3%
SCHOOL ADMINISTRATION	182,349	188,240	13,905	109,728	65%	109,511	1,217	1%
COMMUNITY SERVICES	29,128	24,271	3,994	17,825	73%	18,233	(408)	(2%)
TOTAL SCHOOL LEVEL SERVICES	\$ 2,891,360	\$ 2,824,480	\$ 250,226	\$ 1,800,364	64%	\$ 1,763,079	\$ 37,285	2%
INSTRUCTIONAL SUPPORT SERVICES								
INSTRUCTION & CURRICULUM DEVELOPMENT	\$ 23,562	\$ 41,933	\$ 3,257	\$ 26,545	63%	\$ 18,198	\$ 8,347	46%
INSTRUCTIONAL STAFF TRAINING	1,722	3,003	275	1,830	61%	1,741	89	5%
INSTRUCTION RELATED TECHNOLOGY	40,345	35,006	2,598	22,250	64%	21,818	442	2%
TOTAL INSTRUCTIONAL SUPPORT SERVICES	\$ 65,629	\$ 79,942	\$ 6,130	\$ 50,625	63%	\$ 41,757	\$ 8,878	21%
TOTAL SCHOOL LEVEL & INSTRUCTIONAL EXPENDITURES								
BUSINESS SERVICES	\$ 2,955,989	\$ 2,904,422	\$ 256,356	\$ 1,850,989	64%	\$ 1,804,836	\$ 46,153	3%
BUSINESS SERVICES								
FISCAL SERVICES (includes accounting, budget, payroll, accounts payable & cash management)	\$ 11,894	\$ 13,047	\$ 998	\$ 7,804	60%	\$ 6,826	\$ 878	13%
CENTRAL SERVICES (includes purchasing, personnel, risk management & warehouse services)	56,953	65,817	3,406	33,362	51%	30,139	3,223	11%
ADMINISTRATIVE TECHNOLOGY SERVICES	2,394	2,953	268	1,917	65%	1,710	207	12%
TOTAL BUSINESS SERVICES	\$ 71,241	\$ 81,817	\$ 4,672	\$ 43,083	53%	\$ 38,775	\$ 4,308	11%
CENTRAL ADMINISTRATION								
SCHOOL BOARD	\$ 3,280	\$ 3,192	\$ 291	\$ 2,232	70%	\$ 2,250	\$ (18)	(1%)
BOARD OFFICE	3,213	3,171	222	1,934	61%	1,955	(21)	(1%)
BOARD ATTORNEY	1,442	1,807	192	1,009	56%	949	60	6%
OTHER (includes inspector general & independent auditors)	1,550	1,529	104	870	57%	871	(1)	(0%)
GENERAL ADMINISTRATION	3,784	4,344	321	2,829	65%	2,819	210	8%
SUPERINTENDENT'S OFFICE	13,269	14,043	1,150	8,874	63%	8,844	230	3%
OTHER GENERAL ADMINISTRATION	3,041,499	3,000,282	282,158	1,903,966	63%	1,852,255	50,701	3%
TOTAL CENTRAL ADMINISTRATION	\$ 3,041,499	\$ 3,000,282	\$ 282,158	\$ 1,903,966	63%	\$ 1,852,255	\$ 50,701	3%
SUB-TOTAL EXPENDITURES								
FACILITIES & CAPITALIZED EQUIPMENT	1,520	1,550	117	117	0%	-	-	0%
DEBT SERVICE (includes interest expense)	3,043,019	3,001,949	262,158	1,903,073	63%	1,852,372	50,701	3%
TOTAL EXPENDITURES	\$ 3,043,019	\$ 3,001,949	\$ 262,158	\$ 1,903,073	63%	\$ 1,852,372	\$ 50,701	3%
Excess (Deficiency) of Revenues Over Expenditures	\$ (18,996)	\$ (18,996)	\$ (35,969)	\$ 474,447		\$ 417,239	\$ 57,208	
Beginning Fund Balance	222,269	222,269	-	-		-	-	
Less: Rebudgets, Reserves, Encumbrances & Commitments	(66,675)	(66,675)	-	-		-	-	
Unappropriated Fund Balance	\$ 135,598	\$ 135,598	\$ 135,598	\$ 135,598		\$ 135,598	\$ 135,598	

(1) This represents the budget as amended at the School Board meeting on February 21, 2018.
 Sources: Offices of the Controller and Budget Management

The School Board of Miami-Dade County, Florida
Statement of Operations
Unaudited (\$000)

CAPITAL PROJECTS FUNDS
Thirty-five Weeks Ended February 28, 2018

Description	Adopted Budget 2017-18 ⁽³⁾	Amended Budget ⁽⁵⁾	Current Month Actual	Year-To-Date Actual 2017-18	Commitment and Encumbrance %	Actual vs Amended Budget	Year-To-Date Actual 2016-17 ⁽⁴⁾	Difference Increase/ (Decrease)	% Increase/ (Decrease)
REVENUES									
Local Optional Millage	\$ 439,381	\$ 439,255	\$ 17,209	\$ 365,469	(1)	\$ (73,786)	\$ 351,931	\$ 13,538	4%
PECO Revenues	18,125	18,125	1,034	13,984	77%	(4,141)	21,225	(7,241)	(34%)
Interest	3,794	3,794	1,021	4,571	120%	777	2,151	2,420	113%
Transfers-in (Interfund)	-	-	-	-	-	-	-	-	-
Sale of Bonds and Other Revenues	250,316	225,616	-	-	0%	(225,616)	273,273	(273,273)	(100%)
Misc Revenue	36,315	34,638	316	12,584	36%	(22,054)	11,850	734	6%
Total	\$ 747,931	\$ 721,428	\$ 19,580	\$ 395,608	55%	\$ (324,820)	\$ 560,430	\$ (263,822)	(40%)
Beginning Fund Balance	661,292	661,292							
Total Beginning Fund Balance & Budgeted Revenues	\$ 1,409,223	\$ 1,382,720							
EXPENDITURES									
Sites/Site Improvements	\$ 18,554	\$ 19,309	\$ 749	\$ 5,243	(2)	\$ 4,845	\$ 5,837	\$ (594)	(10%)
Buildings & Additions	261,368	257,992	3,686	26,434	(2)	38,883	36,059	(9,625)	(27%)
Renovations	641,524	641,006	8,362	71,080	(2)	67,599	87,385	(16,305)	(19%)
Original & Additional Equipment	52,900	32,472	596	5,915	(2)	14,786	32,156	(26,241)	(82%)
Other	3,187	20,054	10,466	17,190		443	1,184	16,006	1352%
Transfers-out	423,969	404,292	39,542	242,247		-	244,195	(1,948)	(1%)
Total	\$ 1,401,502	\$ 1,375,125	\$ 63,401	\$ 368,109	27%	\$ 126,556	\$ 406,816	\$ (38,707)	(10%)
Excess (Deficiency) of Revenues Over Expenditures	(653,571)	(653,697)	(43,821)	\$ 28,499			\$ 253,614	\$ (225,115)	
Projected Ending Balance	\$ 7,721	\$ 7,595							

Current Available Balance

(1)-(2) Refer to accompanying "Notes to Monthly Financial Report."
(3) This represents the adopted budget approved by the School Board on September 6, 2017.
(4) The Statement of Operations is shown with comparative totals for fiscal year 2016-17.
(5) This represents the budget as amended at the School Board meeting on February 21, 2018.
Sources: Offices of the Controller and Budget Management

The School Board of Miami-Dade County, Florida
Statement of Operations
Unaudited (\$000)

FOOD SERVICE FUND

Thirty-five Weeks Ended February 28, 2018

Description	Adopted	Amended	Current	Year-To-Date	Projected	Variance	Year-To-Date	% Increase/
	Budget (5)	Budget (6)	Month Actual	Actual				
				2017-18	%	%	Actual (4)	%
				2017-18			2016-17	
REVENUES								
Local Sources:								
Food Sales	\$ 15,480	\$ 11,738	\$ 1,387	\$ 7,612	\$ 11,738	\$ -	\$ 10,342	\$ (2,730)
Interest	80	80	19	83	83	3	56	17
Other	-	-	-	-	-	-	-	-
Total Local Sources	15,570	11,818	1,406	7,695	11,821	3	10,408	(2,713)
State Sources:								
State Reimbursements	1,976	1,882	156	1,254	1,882	-	1,317	(63)
Other	-	-	-	-	-	-	-	-
Total State Sources	1,976	1,882	156	1,254	1,882	-	1,317	(63)
Federal Sources:								
Federal Reimbursement	137,500	152,000	14,357	103,223	152,000	-	87,502	15,721
Value of Fed. Commodities Received	11,000	11,000	416	9,052	11,000	-	9,752	(700)
Cash in Lieu of Donated Foods	1,075	1,005	125	678	1,005	-	692	(14)
Commodity Rebate	25	25	-	5	25	-	-	5
Total Federal Sources	149,600	164,030	14,898	112,958	164,030	-	97,946	15,012
Total Revenues	\$ 167,146	\$ 177,730	\$ 16,460	\$ 121,907	\$ 177,730	\$ 3	\$ 109,671	\$ 12,236
Beginning Fund Balance	31,932	31,932			31,932			
Budgeted/Projected Revenue	199,078	209,662			209,665			
EXPENDITURES								
Cost of Goods Used:								
Purchased Foods	\$ 63,710	\$ 63,710	\$ 6,212	\$ 38,736	\$ 63,710	\$ -	\$ 40,552	\$ (1,826)
Federal Commodities	11,000	11,000	1,170	6,602	11,000	-	7,007	(405)
Other Nonfood Supplies	5,000	5,000	354	2,173	5,000	-	2,915	(742)
Salaries	48,792	49,900	6,062	28,770	49,900	-	28,184	586
Fringes	26,772	25,743	2,373	14,127	25,743	-	15,304	(1,177)
Energy Services	5,999	5,999	501	3,987	5,999	-	3,979	8
Purchased Services	6,750	6,950	427	4,240	6,950	-	4,208	32
Material & Supplies	608	608	57	358	608	-	383	(25)
Capital Outlay	2,000	4,500	105	2,711	4,500	-	1,299	1,412
Indirect Cost	4,221	4,208	447	2,403	4,208	-	2,111	292
Total Expenditures	\$ 174,852	\$ 177,618	\$ 17,708	\$ 104,107	\$ 177,618	\$ -	\$ 105,952	\$ (1,845)
Excess (Deficiency) of Revenues Over Expenditures	\$ (7,706)	\$ 112	\$ (1,248)	\$ 17,800	\$ 115	\$ 14,081	\$ 3,719	\$ 14,081
Ending Fund Balance	\$ 24,226	\$ 32,044			\$ 32,047			
Less: Nonspendable Fund Balance-Inventory	(2,425)	(2,425)			(2,425)			
Restricted Fund Balance	\$ 21,801	\$ 29,619			\$ 29,622			

For (1-3): Refer to accompanying "Notes to Monthly Financial Report".

(4) The Statement of Operations is shown with comparative totals for fiscal year 2016-17.

(5) This represents the adopted budget approved by the School Board on September 6, 2017.

(6) This represents the budget as amended at the School Board meeting on February 21, 2018.

(7) Due to hurricane Irma, the FDACS will reimburse the District at the free rate based on attendance for the period of September 18, 2017 through October 20, 2017.

(8) Included in these categories is \$823,091 of maintenance chargebacks allocated \$281,421 to salaries, \$53,695 to fringes and \$487,975 to purchased services.

Sources: Offices of the Controller, Budget Management and Food & Nutrition.

THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA

**Unaudited
Notes to the Monthly Financial Report
for the Period Ending February 2018**

General Fund

The General Fund is the primary operating fund of the School Board. General ad valorem tax revenues, revenues from the Florida Education Finance Program and other receipts that are not allocated by law or contractual agreement to another fund are accounted for in this fund.

1. Local property tax revenue is recorded on a cash basis. Comparison of the cash receipt figure to the budgeted annual total will enable the reader to determine the status of collections.
2. The following is a breakdown of commitments and encumbrances by expenditure type in the General Fund for the period ending February 28, 2018:

	Commitments	Encumbrances	Totals
Employee Benefits	\$ -	\$ 283,068	\$ 283,068
Purchased Services	1,639,141	67,478,801	69,117,942
Energy Services	-	45,957,663	45,957,663
Materials & Supplies	432,415	4,274,316	4,706,731
Capital Outlay	515,564	3,422,960	3,938,524
Other	-	2,108,012	2,108,012
Total	\$ 2,587,120	\$ 123,524,820	\$ 126,111,940

Capital Projects Funds

These funds are used to account for financial resources segregated for the acquisition or construction of major capital facilities and their components.

1. Local property tax revenue is recorded on a cash basis. Comparison of the cash receipt figure to the budgeted annual total will enable the reader to determine the status of collections.
2. Retainage accruals are reported under the following expenditure categories for the period ending February 28, 2018:

Buildings and Additions	\$	4,434,157
Land		32,932
Improvements Other Than Buildings		637,257
Renovations		8,591,016
Equipment		-
Total	\$	13,695,362

THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA

Unaudited
Notes to the Monthly Financial Report
for the Period Ending February 2018

Food Service Fund

This fund is used to account for the schools' Food Service operations. Operating funds are received or generated from federal, state and local sources.

Average daily student participation as a percentage of enrollments is 26% for breakfasts and 59% for lunches compared to 27% and 61% in 2016-2017 fiscal year. The total number of student meals served decreased 5.2% compared to the prior year.

The number of operating days in the current month was 19 and year-to-date was 111 compared to 113 in the prior year. Due to hurricane Irma, schools were closed from September 7, 2017 through September 15, 2017. However, the Federal Department of Agriculture and Consumer Services (FDACS), provided a waiver whereby it reimbursed the District at the free rate based on attendance, for the period of September 18, 2017 through October 20, 2017.

Net encumbrances as of month end amounted to \$2,450,571 of which \$2,201,681 is attributable to Capital Outlay; \$18,679 is attributable to Material and Supplies; and \$230,211 is attributable to Purchased Services.

1. Federal Reimbursement claims are made on the basis of an established rate from the State Department and calculated by the number of each type of meal served, according to the reports submitted by each school.
2. The inventory valuations were recorded as submitted and certified by the Administrative Director, Food and Nutrition Management, Directors for Operations, Coordinators for Food Service Finance, Production and Planning, and Food Service Managers.
3. Based on the Florida Department of Education Technical Assistance Note, the fair value of commodities is to be recognized as revenue in the period the commodities are received. Additionally, the Governmental Accounting Standards Board (GASB) Statement No. 54, Fund Balance Reporting and Governmental Fund Type Definitions requires inventory to be reported under the category of nonspendable. At February 28, 2018 the commodity inventory balance was \$4,274,306.

THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA

**Unaudited
Explanation of Variances to the Monthly Financial Report
for the Period Ending February 2018**

General Fund

**Revenues
(\$ in thousands)**

Transfers-in represent reimbursements to the General Fund from LOML (local optional millage levy) for certain capital outlay expenditures, maintenance and repairs as authorized by Section 1011.71 Florida Statutes. Additionally, as a result of a change in financial reporting as directed by the Florida Department of Education (DOE), charter school capital outlay funding is recorded in the Capital Funds and then the Capital Funds reimburse the General Fund through a transfer-in. Also, as a result of a legislative change allowing for flexibility in the use of LOML funds, the Capital Funds also reimburse the General Fund for property & casualty insurance expenditures. As of February 2018, reimbursements to the General Fund through transfers-in amounted to \$131,496 consisting of \$30,000 from the Self-Insurance Health Fund, and \$79,471, \$7,859 and \$14,166 for capital outlay expenditures, charter school capital outlay, and property & casualty insurance, respectively.

THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA

**Unaudited
Monthly Financial Report for the Period Ending
February 2018**

Glossary of Terms

The following definitions are offered to assist readers in understanding the meaning of the accounting terminology used throughout this report.

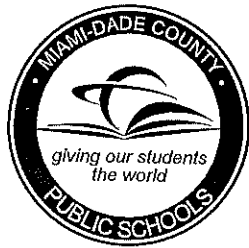
- Fund Accounting** The accounts of the School Board are organized on the basis of funds or groups of accounts, each of which is considered to be a separate accounting entity. The operations of each fund are accounted for by providing a separate set of self-balancing accounts which comprise the fund's assets, liabilities, fund balance, revenues and expenditures.

- Revenues** Increases in governmental fund type net current assets from other than expenditure refunds and residual equity transfers.

- Expenditures** Decreases in net financial resources. Expenditures include current operating expenses which require the current or future use of net current assets, debt service, and capital outlays.

- Federal Commodities** Surplus food items distributed by the U.S. Department of Agriculture.

- Inventory** The quantity of food, commodities and supplies acquired to maintain the on-going needs of the Food Service Program.



Anti-Discrimination Policy

Federal and State Laws

The School Board of Miami-Dade County, Florida adheres to a policy of nondiscrimination in employment and educational programs/activities and strives affirmatively to provide equal opportunity for all as required by:

Title VI of the Civil Rights Act of 1964 - prohibits discrimination on the basis of race, color, religion, or national origin.

Title VII of the Civil Rights Act of 1964 as amended - prohibits discrimination in employment on the basis of race, color, religion, gender, or national origin.

Title IX of the Education Amendments of 1972 - prohibits discrimination on the basis of gender.

Age Discrimination in Employment Act of 1967 (ADEA) as amended - prohibits discrimination on the basis of age with respect to individuals who are at least 40.

The Equal Pay Act of 1963 as amended - prohibits gender discrimination in payment of wages to women and men performing substantially equal work in the same establishment.

Section 504 of the Rehabilitation Act of 1973 - prohibits discrimination against the disabled.

Americans with Disabilities Act of 1990 (ADA) - prohibits discrimination against individuals with disabilities in employment, public service, public accommodations and telecommunications.

The Family and Medical Leave Act of 1993 (FMLA) - requires covered employers to provide up to 12 weeks of unpaid, job-protected leave to "eligible" employees for certain family and medical reasons.

The Pregnancy Discrimination Act of 1978 - prohibits discrimination in employment on the basis of pregnancy, childbirth, or related medical conditions.

Florida Educational Equity Act (FEEA) - prohibits discrimination on the basis of race, gender, national origin, marital status, or handicap against a student or employee.

Florida Civil Rights Act of 1992 - secures for all individuals within the state freedom from discrimination because of race, color, religion, sex, national origin, age, handicap, or marital status.

Title II of the Genetic Information Nondiscrimination Act of 2008 (GINA) - prohibits discrimination against employees or applicants because of genetic information.

Boy Scouts of America Equal Access Act of 2002 - no public school shall deny equal access to, or a fair opportunity for groups to meet on school premises or in school facilities before or after school hours, or discriminate against any group officially affiliated with Boy Scouts of America or any other youth or community group listed in Title 36 (as a patriotic society).

Veterans are provided re-employment rights in accordance with P.L. 93-508 (Federal Law) and Section 295.07 (Florida Statutes), which stipulate categorical preferences for employment.

In Addition:

School Board Policies 1362, 3362, 4362, and 5517 - Prohibit harassment and/or discrimination against students, employees, or applicants on the basis of sex, race, color, ethnic or national origin, religion, marital status, disability, genetic information, age, political beliefs, sexual orientation, gender, gender identification, social and family background, linguistic preference, pregnancy, citizenship status, and any other legally prohibited basis. Retaliation for engaging in a protected activity is also prohibited.

For additional information contact:

Office of Civil Rights Compliance (CRC)

Executive Director/Title IX Coordinator

155 N.E. 15th Street, Suite P104E

Miami, Florida 33132

Phone: (305) 995-1580 TDD: (305) 995-2400

Email: crc@dadeschools.net Website: <http://crc.dadeschools.net>