

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

**SUBJECT: RESOLUTION NO. 2, FY 2017-18 INTERNAL SERVICE  
(HEALTH INSURANCE) FUND SPRING BUDGET REVIEW**

**COMMITTEE: FISCAL ACCOUNTABILITY & GOVERNMENT RELATIONS**

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

This resolution amends the Adopted Budget and aligns the projected revenues and expenses to reflect the latest information which has been provided to date.

<u>REVENUE CHANGES</u>	<u>INCREASE (DECREASE)</u>
1. Decrease premium revenue.	\$ (67,000)
2. Increase other operating revenues based on latest projection.	8,000
<b>DECREASE IN REVENUES</b>	<b><u>\$ (59,000)</u></b>
<b>TOTAL DECREASE IN OPERATING REVENUES, NON-OPERATING REVENUES &amp; BEGINNING NET POSITION</b>	<b><u>\$ (59,000)</u></b>
<u>EXPENSE CHANGES</u>	
1. Increase salaries to reflect estimated expenses.	\$ 8,280
2. Decrease fringe benefits to reflect estimated expenses.	(11,528)
3. Increase dues and fees to reflect estimated expenses per the actuarial report.	2,000
4. Decrease ASO/Stop Loss Fees per the actuarial report.	(19,000)
5. Decrease other expenses to reflect projected claims per the actuarial report.	(1,560,000)
<b>DECREASE IN EXPENSES</b>	<b><u>\$ (1,580,248)</u></b>

**E-18**

**CHANGES IN ENDING NET POSITION**

1. Reflect change in Ending Net Position as a result of the change in revenue and expenses. \$ 1,521,248

**TOTAL DECREASE IN EXPENSES AND ENDING NET POSITION** \$ (59,000)

**RECOMMENDED:** That The School Board of Miami-Dade County, Florida:

1. adopt Resolution No. 2, FY 2017-18 Internal Service Fund Spring Budget Review, decreasing revenues net position and expenses by \$59,000; and
2. adopt the Summary of Revenues and Expenses (page 3).

**MIAMI-DADE COUNTY PUBLIC SCHOOLS  
 FY 2017-18 INTERNAL SERVICE FUND  
 SUMMARY OF REVENUES & EXPENSES  
 RESOLUTION NO. 2**

	<b>AMENDED BUDGET 2/21/2018</b>	<b>INCREASE (DECREASE)</b>	<b>AMENDED BUDGET 5/16/2018</b>
<b>OPERATING REVENUES:</b>			
Charges for Services	\$ 357,753,000	\$ (67,000)	\$ 357,686,000
Other Operating Revenues	6,702,000	8,000	6,710,000
<b>Total Operating Revenues</b>	<b>\$ 364,455,000</b>	<b>\$ (59,000)</b>	<b>\$ 364,396,000</b>
<b>NONOPERATING REVENUE:</b>			
Interest & Investment Revenue/(Loss)	420,000	-	420,000
<b>Total Revenues</b>	<b>\$ 364,875,000</b>	<b>\$ (59,000)</b>	<b>\$ 364,816,000</b>
<b>BEGINNING NET POSITION</b>	<b>113,787,584</b>	<b>-</b>	<b>113,787,584</b>
<b>TOTAL OPERATING &amp; NON-OPERATING REVENUES &amp; BEGINNING NET POSITION</b>	<b>\$ 478,662,584</b>	<b>\$ (59,000)</b>	<b>\$ 478,603,584</b>
<b>OPERATING EXPENSES:</b>			
Salaries	\$ 332,814	\$ 8,280	\$ 341,094
Fringe Benefits	166,906	(11,528)	155,378
Purchased Services	600,000	-	600,000
Dues & Fees	101,000	2,000	103,000
ASO/Stop Loss Fees	9,636,000	(19,000)	9,617,000
Other Expenses (estimated claims)	333,802,000	(1,560,000)	332,242,000
<b>Total Operating Expenses</b>	<b>\$ 344,638,720</b>	<b>\$ (1,580,248)</b>	<b>\$ 343,058,472</b>
<b>TRANSFER TO GENERAL FUND</b>	<b>30,000,000</b>	<b>-</b>	<b>30,000,000</b>
<b>ENDING NET POSITION</b>	<b>104,023,864</b>	<b>1,521,248</b>	<b>105,545,112</b>
<b>TOTAL OPERATING EXPENSES AND ENDING NET POSITION</b>	<b>\$ 478,662,584</b>	<b>\$ (59,000)</b>	<b>\$ 478,603,584</b>