

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

**SUBJECT: MONTHLY FINANCIAL REPORT FOR THE PERIOD ENDING
SEPTEMBER 2020**

COMMITTEE: FISCAL ACCOUNTABILITY & GOVERNMENT RELATIONS

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

The Monthly Financial Report for the period ending September 2020 is presented to the Board.

The report for the period ending September 2020 represents the end of a quarter and includes, in addition to the regular monthly statements, the Balance Sheet for all funds and a Statement of Operations for Contracted Programs Fund, Cares Act Funds, Debt Service Funds, Self-Insurance Health Fund, and the Portfolio Statistics.

Copies of the attached Monthly Financial Report for the period ending September 2020 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 September 2020.

Monthly Financial Report - Unaudited For the Period Ending September 2020

MIAMI-DADE COUNTY PUBLIC SCHOOLS



**Financial Services
Office of the Controller**

Board Meeting of November 18, 2020

Miami-Dade County Public Schools

The School Board of Miami-Dade County, Florida

Ms. Perla Tabares Hantman, Chair

Dr. Steve Gallon III, Vice Chair

Dr. Dorothy Bendross-Mindingall

Ms. Susie V. Castillo

Dr. Lawrence S. Feldman

Dr. Martin Karp

Dr. Lubby Navarro

Dr. Marta Pérez

Ms. Mari Tere Rojas

Superintendent of Schools

Mr. Alberto M. Carvalho

Student Advisor

Ms. Maria Martinez



THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA

Unaudited
Monthly Financial Report for the Period Ending
September 2020

The Superintendent of Schools

Presents: The Monthly Financial Report for the period ending September and the thirteen weeks ending September 30, 2020 indicating appropriations in the 2020-21 budget, revenues and expenditures to date by funds and other related financial data.

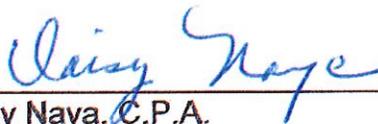
Recommends: The report be accepted and placed on file.

Respectfully submitted,



Alberto M. Carvalho
Superintendent

Prepared by:



Daisy Naya, 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
September 2020**

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**The School Board of Miami-Dade County, Florida
Unaudited**

**BALANCE SHEET (\$000)
September 30, 2020**

Description	General Fund	Contracted Programs Fund	CARES Act Funds	Food Service Fund	Capital Projects Funds	Debt Service Funds	Self-Insurance Health Fund	Early Retirement Fund	Total Memorandum Only
ASSETS									
Cash and Investments	\$ 17,524	\$ 4	\$ 6	\$ 19	\$ 367,894	\$ 129,378	\$ 91,482	\$ 23,663	\$ 629,970
Accounts/Taxes Receivable	8,640	-	-	6	1,048	72	23	-	9,789
Due from other Funds	34,176	-	-	-	14,988	-	379	-	49,543
Due from other Governmental Agencies	22,797	37,471	1,063	5,021	7,528	-	-	-	73,880
Inventories	10,075	-	-	8,738	-	-	-	-	18,813
Other	13,101	-	-	-	-	-	-	-	13,101
Total Assets	\$ 106,313	\$ 37,475	\$ 1,069	\$ 13,784	\$ 391,458	\$ 129,450	\$ 91,884	\$ 23,663	\$ 795,096
LIABILITIES									
Accounts, Payroll & Contracts Payable	\$ 130,549	\$ 7,221	\$ 79	\$ 2,986	\$ 19,049	\$ 154	\$ 1,512	\$ -	\$ 161,550
Notes Payable - TANS	4,750	-	-	-	-	-	-	-	4,750
Due to other Funds	14,988	28,422	990	1,545	3,598	-	-	-	49,543
Due to other Government Agencies	6,629	1,814	-	-	-	-	-	-	8,443
Unearned Revenue	511	-	-	-	3,656	-	37	-	4,204
Estimated Liabilities on Pending Claims	3,971	-	-	-	-	-	37,653	-	41,624
Retainage Payable on Contracts	248	18	-	-	19,167	-	-	-	19,433
Other Liabilities	217	-	-	-	431	1	-	-	649
Total Liabilities	\$ 161,863	\$ 37,475	\$ 1,069	\$ 4,531	\$ 45,901	\$ 155	\$ 39,202	\$ -	\$ 290,196
DEFERRED INFLOWS OF RESOURCES									
Unavailable Revenue	\$ 4,061	\$ -	\$ -	\$ -	\$ 1,048	\$ 72	\$ -	\$ -	\$ 5,181
Total Deferred Inflows of Resources	\$ 4,061	\$ -	\$ -	\$ -	\$ 1,048	\$ 72	\$ -	\$ -	\$ 5,181
Fund Balances	(59,611)	-	-	9,253	344,509	129,223	52,682	23,663	499,719
Total Liabilities, Deferred Inflows of Resources & Fund Balances	\$ 106,313	\$ 37,475	\$ 1,069	\$ 13,784	\$ 391,458	\$ 129,450	\$ 91,884	\$ 23,663	\$ 795,096

Sources: Offices of the Controller and Budget Management

The School Board of Miami-Dade County, Florida
Statement of Operations (Unaudited)
GENERAL FUND (\$000)
Thirteen Weeks Ended September 30, 2020

Description	Adopted Budget	Amended Budget	Current Month Actual	YTD Actual	% of YTD Actual to Adopted Budget	Prior YTD Actual	Difference Increase/ (Decrease)	% Increase/ (Decrease)
REVENUES								
STATE SOURCES	\$ 1,217,484	\$ -	\$ 93,322	\$ 285,624	23%	\$ 328,576	\$ (42,952)	(13%)
FEDERAL SOURCES	18,221	-	1,703	1,838	10%	908	930	102%
LOCAL SOURCES	1,902,705	-	3,751	7,499	0%	17,421	(9,922)	(57%)
TRANSFERS IN	200,935	-	43,476	54,057	27%	48,111	5,946	12%
TOTAL REVENUES	\$ 3,339,345	\$ -	\$ 142,252	\$ 349,018	10%	\$ 395,016	\$ (45,998)	(12%)
EXPENDITURES								
SCHOOL LEVEL SERVICES								
TEACHING (includes salaries, fringe benefits & other direct expenditures)	\$ 2,305,187	\$ -	\$ 271,227	\$ 424,867	18%	\$ 423,000	\$ 1,867	0%
STUDENT SERVICES (includes counselors, psychologists & visiting teachers)	136,964	-	16,551	30,459	22%	28,122	2,337	8%
TRANSPORTATION	71,413	-	6,378	12,084	17%	18,187	(6,103)	(34%)
TOTAL DIRECT SERVICES TO STUDENTS	\$ 2,513,564	\$ -	\$ 294,156	\$ 467,410	19%	\$ 469,309	\$ (1,899)	(0%)
CUSTODIAL & MAINTENANCE SERVICES (includes utilities)	434,344	-	34,096	96,959	22%	109,684	(12,725)	(12%)
SCHOOL ADMINISTRATION	184,594	-	14,018	38,763	21%	40,028	(1,265)	(3%)
COMMUNITY SERVICES	29,649	-	161	1,372	5%	6,138	(4,766)	(78%)
TOTAL SCHOOL LEVEL SERVICES	\$ 3,162,151	\$ -	\$ 342,431	\$ 604,504	19%	\$ 625,159	\$ (20,655)	(3%)
INSTRUCTIONAL SUPPORT SERVICES								
INSTRUCTION & CURRICULUM DEVELOPMENT	\$ 36,714	\$ -	\$ 4,968	\$ 9,382	26%	\$ 10,942	\$ (1,560)	(14%)
INSTRUCTIONAL STAFF TRAINING	8,162	-	1,500	2,612	32%	2,048	564	28%
INSTRUCTION RELATED TECHNOLOGY	38,527	-	3,014	9,195	24%	8,884	311	4%
TOTAL INSTRUCTIONAL SUPPORT SERVICES	\$ 83,403	\$ -	\$ 9,482	\$ 21,189	25%	\$ 21,874	\$ (685)	(3%)
TOTAL SCHOOL LEVEL & INSTRUCTIONAL EXPENDITURES	\$ 3,245,554	\$ -	\$ 351,913	\$ 625,693	19%	\$ 647,033	\$ (21,340)	(3%)
BUSINESS SERVICES								
FISCAL SERVICES (includes accounting, budget, payroll, accounts payable & cash management)	\$ 13,507	\$ -	\$ 822	\$ 2,646	20%	\$ 2,950	\$ (304)	(10%)
CENTRAL SERVICES (includes purchasing, personnel, risk management & warehouse services)	56,289	-	4,277	13,216	23%	13,534	(318)	(2%)
ADMINISTRATIVE TECHNOLOGY SERVICES	1,292	-	160	327	25%	313	14	4%
TOTAL BUSINESS SERVICES	\$ 71,088	\$ -	\$ 5,259	\$ 16,189	23%	\$ 16,797	\$ (608)	(4%)
CENTRAL ADMINISTRATION								
SCHOOL BOARD								
BOARD OFFICE	\$ 3,675	\$ -	\$ 338	\$ 1,032	28%	\$ 970	\$ 62	6%
BOARD ATTORNEY	3,492	-	213	741	21%	764	(23)	(3%)
OTHER (includes inspector general & independent auditors)	1,518	-	116	301	20%	242	59	24%
GENERAL ADMINISTRATION								
SUPERINTENDENT'S OFFICE	1,359	-	117	292	21%	244	48	20%
OTHER GENERAL ADMINISTRATION	4,340	-	463	1,323	30%	1,210	113	9%
TOTAL CENTRAL ADMINISTRATION	\$ 14,384	\$ -	\$ 1,247	\$ 3,689	26%	\$ 3,430	\$ 259	8%
SUB-TOTAL EXPENDITURES	\$ 3,331,026	\$ -	\$ 358,419	\$ 645,571	19%	\$ 667,260	\$ (21,689)	(3%)
FACILITIES & CAPITALIZED EQUIPMENT	42,890	-	3,283	9,989	23%	-	9,989	-
DEBT SERVICE (includes interest expense)	5,400	-	-	-	0%	42	(42)	(100%)
TOTAL EXPENDITURES	\$ 3,379,316	\$ -	\$ 361,702	\$ 655,560	19%	\$ 667,302	\$ (11,742)	(2%)
Excess (Deficiency) of Revenues Over Expenditures	\$ (39,971)	\$ -	\$ (219,450)	\$ (306,542)		\$ (272,286)	\$ (34,256)	
Beginning Fund Balance	246,931	-						
Less: Rebudgets, Reserves, Encumbrances & Commitments	(71,091)	-						
Unappropriated Fund Balance	\$ 135,869	\$ -						

(1) This represents the adopted budget approved by the School Board on September 9, 2020.
Sources: Offices of the Controller and Budget Management

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

**CAPITAL PROJECTS FUNDS
Thirteen Weeks Ended September 30, 2020**

Description	Adopted Budget 2020-21 ⁽³⁾	Amended Budget	Current Month Actual	Year-To-Date Actual 2020-21	%	Commitment and Encumbrance	Actual vs Adopted Budget	%	Year-To-Date Actual 2019-20 ⁽⁴⁾	Difference Increase/ (Decrease)	% Increase/ (Decrease)
REVENUES											
Local Optional Millage	\$ 508,584	\$ -	\$ 284	\$ 675 (1)	0%	N/A	\$ (507,909)	(100%)	\$ -	\$ 675	-
PECO Revenues	40,704	-	3,283	9,930	24%	N/A	(30,774)	(76%)	9,012	918	10%
Interest	1,924	-	163	453	24%	N/A	(1,471)	(76%)	658	(205)	(31%)
Transfers-in (Interfund)	-	-	-	-	-	N/A	-	-	-	-	-
Sale of Bonds and Other Revenues	270,800	-	-	-	0%	N/A	(270,800)	(100%)	-	-	-
Misc Revenue	65,299	-	545	16,501	25%	N/A	(48,798)	(75%)	2,696	13,805	512%
Total	\$ 887,311	\$ -	\$ 4,275	\$ 27,559	3%	N/A	\$ (859,752)	(97%)	\$ 12,366	\$ 15,193	123%
Beginning Fund Balance	482,964										
Total Beginning Fund Balance & Budgeted Revenues	\$ 1,370,275	\$ -									
EXPENDITURES											
Sites/Site Improvements	\$ 32,582	\$ -	\$ 903	\$ 1,954 (2)	6%	\$ 6,867	\$ 23,761	73%	\$ 1,754	\$ 200	11%
Buildings & Additions	256,856	-	21,863	24,877 (2)	10%	45,938	186,041	72%	10,299	14,578	142%
Renovations	588,619	-	10,097	17,994 (2)	3%	66,832	503,793	86%	17,620	374	2%
Original & Additional Equipment	20,479	-	953	3,074 (2)	15%	9,056	8,349	41%	2,796	278	10%
Other	2,260	-	-	-	0%	260	2,000	88%	106	(106)	(100%)
Transfers-out	449,718	-	60,207	117,362	26%	-	332,356	74%	112,717	4,645	4%
Total	\$ 1,350,514	\$ -	\$ 94,023	\$ 165,261	12%	\$ 128,953	\$ 1,056,300	78%	\$ 145,292	\$ 19,969	14%
Excess (Deficiency) of Revenues Over Expenditures	(463,203)	-	(89,748)	(137,702)							
Projected Ending Balance	\$ 19,761	\$ -									

(1)-(2) Refer to accompanying "Notes to Monthly Financial Report."

(3) This represents the adopted budget approved by the School Board on September 9, 2020.

(4) The Statement of Operations is shown with comparative totals for fiscal year 2019-20.

Sources: Offices of the Controller and Budget Management

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

**FOOD SERVICE FUND
Thirteen Weeks Ended September 30, 2020**

Description	Adopted 2020-21 Budget ⁽⁵⁾	Amended 2020-21 Budget	Current Month Actual	Year-To-Date Actual 2020-21		Projected Annual %		Variance Favorable (Unfavorable)		Year-To-Date Actual 2019-20 ⁽⁴⁾	Difference Increase/ (Decrease)	% Increase/ (Decrease)	
REVENUES													
Local Sources:													
Food Sales	\$ 12,000	\$ -	\$ 13	\$ 16		0%	\$ 12,000	100%	\$ -	0%	\$ 2,819	\$ (2,803)	(99%)
Interest	52	-	-	2		4%	52	100%	-	0%	20	(18)	(90%)
Other	-	-	150	150		-	-	-	-	-	150	-	100%
Total Local Sources	12,052	-	163	168		1%	12,052	100%	-	0%	2,839	(2,671)	(94%)
State Sources:													
State Reimbursements	1,819	-	152	455		25%	1,819	100%	-	0%	513	(58)	(11%)
Other	-	-	-	-		-	-	-	-	-	-	-	-
Total State Sources	1,819	-	152	455		25%	1,819	100%	-	0%	513	(58)	(11%)
Federal Sources:													
Federal Reimbursement	125,218	-	4,561	10,814 (1)		9%	125,218	100%	-	0%	21,243	(10,429)	(49%)
Value of Fed. Commodities Received	10,500	-	154	3,137 (3)		30%	10,500	100%	-	0%	3,647	(510)	(14%)
Cash in Lieu of Donated Foods	700	-	-	-		0%	700	100%	-	0%	161	(161)	(100%)
Commodity Rebate	50	-	-	-		0%	50	100%	-	0%	1	(1)	(100%)
Total Federal Sources	136,468	-	4,715	13,951		10%	136,468	100%	-	0%	25,052	(11,101)	(44%)
Total Revenues	\$ 150,339	\$ -	\$ 5,030	\$ 14,574		10%	\$ 150,339	100%	\$ -	0%	\$ 28,404	\$ (13,830)	(49%)
Beginning Fund Balance	14,504						14,504	100%					
Beginning Fund Balance & Budgeted/Projected Revenue	164,843						164,843	100%					
EXPENDITURES													
Cost of Goods Used:													
Purchased Foods	\$ 60,350	\$ -	\$ 2,382	\$ 3,982 (2)		7%	\$ 60,350	100%	\$ -	0%	\$ 9,847	\$ (5,865)	(60%)
Federal Commodities	10,000	-	390	776 (2) (3)		8%	10,000	100%	-	0%	2,081	(1,305)	(63%)
Other Nonfood Supplies	3,000	-	154	254 (2)		8%	3,000	100%	-	0%	452	(198)	(44%)
Salaries	43,326	-	4,483	6,283 (6)		15%	43,326	100%	-	0%	8,415	(2,132)	(25%)
Fringes	24,742	-	1,942	4,673 (6)		19%	24,742	100%	-	0%	5,221	(548)	(10%)
Energy Services	5,999	-	496	1,481		25%	5,999	100%	-	0%	1,494	(13)	(1%)
Purchased Services	6,250	-	573	1,360 (6)		22%	6,250	100%	-	0%	1,578	(218)	(14%)
Material & Supplies	1,038	-	109	193		19%	1,038	100%	-	0%	226	(33)	(15%)
Capital Outlay	1,500	-	146	375		25%	1,500	100%	-	0%	967	(592)	(61%)
Indirect Cost	2,623	-	237	448		17%	2,623	100%	-	0%	564	(116)	(21%)
Total Expenditures	\$ 158,828	\$ -	\$ 10,912	\$ 19,825		12%	\$ 158,828	100%	\$ -	0%	\$ 30,845	\$ (11,020)	(36%)
Excess (Deficiency) of Revenues Over Expenditures	\$ (8,489)	\$ -	\$ (5,882)	\$ (5,251)			\$ (8,489)				\$ (2,441)	\$ (2,810)	
Ending Restricted Fund Balance	\$ 6,015	\$ -					\$ 6,015						

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

(4) The Statement of Operations is shown with comparative totals for fiscal year 2019-20.

(5) This represents the adopted budget approved by the School Board on September 9, 2020.

(6) Included in these categories is \$419,622 of maintenance chargebacks allocated \$191,018 to salaries, \$40,057 to fringes and \$188,547 to purchased services.

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

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

CONTRACTED PROGRAMS FUND

Thirteen Weeks Ended September 30, 2020

Description	Adopted Budget ⁽¹⁾ 2020-21	Amended Budget	First Quarter Actual	Year-to-Date Actual 2020-21	%	Projected Annual	%	Year-to-Date Actual 2019-20 ⁽²⁾	Difference Increase/ (Decrease)	% Increase/ (Decrease)
REVENUES										
Local Revenues	\$ 3,477	\$ -	\$ 639	\$ 639	18%	\$ 3,477	100%	\$ 719	\$ (80)	(11%)
State Revenues	-	-	-	-	-	-	-	-	-	-
Federal Revenues										
Title I	175,899	-	15,426	15,426	9%	175,899	100%	20,030	(4,604)	(23%)
Other	174,073	-	31,939	31,939	18%	174,073	100%	37,687	(5,748)	(15%)
Total Federal Revenues	349,972	-	47,365	47,365	14%	349,972	100%	57,717	(10,352)	(18%)
Total Revenues	\$ 353,449	\$ -	\$ 48,004	\$ 48,004	14%	\$ 353,449	100%	\$ 58,436	\$ (10,432)	(18%)
EXPENDITURES										
Salaries	\$ 201,749	\$ -	\$ 24,631	\$ 24,631	12%	\$ 201,749	100%	\$ 33,530	\$ (8,899)	(27%)
Employee Benefits	68,887	-	12,171	12,171	18%	68,887	100%	13,529	(1,358)	(10%)
Purchased Services	56,623	-	6,862	6,862	12%	56,623	100%	7,761	(899)	(12%)
Energy Services	35	-	5	5	14%	35	100%	7	(2)	(29%)
Materials And Supplies	7,564	-	1,115	1,115	15%	7,564	100%	1,151	(36)	(3%)
Capital Outlay	9,684	-	2,127	2,127	22%	9,684	100%	1,061	1,066	100%
Other (Indirect Costs etc.)	8,907	-	1,093	1,093	12%	8,907	100%	1,397	(304)	(22%)
Total Expenditures	\$ 353,449	\$ -	\$ 48,004	\$ 48,004	14%	\$ 353,449	100%	\$ 58,436	\$ (10,432)	(18%)
Excess (Deficiency) Of										
Revenues Over Expenditures	\$ -	\$ -	\$ -	\$ -		\$ -		\$ -	\$ -	

(1) This represents the adopted budget approved by the School Board on September 9, 2020

(2) The Statement of Operations is shown with comparative totals for fiscal year 2019-20

Notes: Encumbrances as of September 30, 2020 totaled \$ 22,387

Sources: Offices of the Controller and Budget Management

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

CARES ACT FUNDS
Thirteen Weeks Ended September 30, 2020

Description	Adopted Budget ⁽¹⁾ 2020-21	Amended Budget	First Quarter Actual	Year-to-Date Actual 2020-21	%	Projected Annual	%	Year-to-Date Actual 2019-20 ⁽²⁾	Difference Increase/ (Decrease)	% Increase/ (Decrease)
REVENUES										
Local Revenues	\$ -	\$ -	\$ -	\$ -	-	\$ -	-	\$ -	\$ -	-
State Revenues	-	-	-	-	-	-	-	-	-	-
Federal Revenues										
Elementary & Secondary (ESSER)	119,240	-	78	78	0%	119,240	100%	-	78	-
Other CARES Act (GEER)	12,904	-	3,626	3,626	28%	12,904	100%	-	3,626	-
Total Federal Revenues	132,144	-	3,704	3,704	3%	132,144	100%	-	-	-
Total Revenues	\$ 132,144	\$ -	\$ 3,704	\$ 3,704	3%	\$ 132,144	100%	\$ -	\$ 3,704	-
EXPENDITURES										
Salaries	\$ 47,022	\$ -	\$ 2,916	\$ 2,916	6%	\$ 47,022	100%	\$ -	\$ 2,916	-
Employee Benefits	17,262	-	560	560	3%	17,262	100%	-	560	-
Purchased Services	37,182	-	161	161	0%	37,182	100%	-	161	-
Energy Services	-	-	-	-	-	-	-	-	-	-
Materials And Supplies	2,266	-	64	64	3%	2,266	100%	-	64	-
Capital Outlay	8,402	-	-	-	0%	8,402	100%	-	-	-
Other (Indirect Costs etc.)	20,010	-	3	3	0%	20,010	100%	-	3	-
Total Expenditures	\$ 132,144	\$ -	\$ 3,704	\$ 3,704	3%	\$ 132,144	100%	\$ -	\$ 3,704	-
Excess (Deficiency) Of Revenues Over Expenditures	\$ -	\$ -	\$ -	\$ -		\$ -		\$ -	\$ -	

(1) This represents the adopted budget approved by the School Board on September 9, 2020

(2) The Statement of Operations is shown with comparative totals for fiscal year 2019-20

Notes: Encumbrances as of September 30, 2020 totaled \$ 21,173

Sources: Offices of the Controller and Budget Management

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

**DEBT SERVICE FUNDS
Thirteen Weeks Ended September 30, 2020**

Description	Adopted	Amended	First	Year-To-Date	%	Projected	Year-To-Date	Difference	%	
	Budget		Quarter	Actual						Actual
	2020-21 ⁽¹⁾	Budget	Actual	2020-21		Annual	2019-20 ⁽²⁾	(Decrease)	(Decrease)	
REVENUES										
District & Sinking Taxes	\$ 65,438	\$ -	\$ 69	\$ 69	0%	\$ 65,438	100%	\$ -	\$ 69	-
State Revenues	1,460	-	-	-	0%	1,460	100%	-	-	-
Interest	219	-	20	20	9%	219	100%	103	(83)	(81%)
Refinancing Receipts	-	-	-	-	-	-	-	-	-	-
Transfers In	248,783	-	63,305	63,305	25%	248,783	100%	64,606	(1,301)	(2%)
Total	\$ 315,900	-	\$ 63,394	\$ 63,394	20%	\$ 315,900	100%	\$ 64,709	\$ (1,315)	(2%)
Beginning Fund Balance	133,798					133,798				
Total Beginning Fund Balance & Budgeted Revenues	\$ 449,698	\$ -				\$ 449,698				
EXPENDITURES										
Redemption of Principal	\$ 156,686	\$ -	\$ 32,989	\$ 32,989	21%	\$ 156,686	100%	\$ 33,078	\$ (89)	(0%)
Interest	136,461	-	34,980	34,980	26%	136,461	100%	36,978	(1,998)	(5%)
Dues and Fees	-	-	-	-	-	-	-	-	-	-
Refinancing Disbursements	-	-	-	-	-	-	-	-	-	-
Transfers	-	-	-	-	-	-	-	-	-	-
Total	\$ 293,147	\$ -	\$ 67,969	\$ 67,969	23%	\$ 293,147	100%	\$ 70,056	\$ (2,087)	(3%)
Excess (Deficiency) of Revenues Over Expenditures	22,753	-	(4,575)	(4,575)		22,753		(5,347)	772	
Projected Ending Balance	\$ 156,551	\$ -				\$ 156,551				

(1) This represents the adopted budget approved by the School Board on September 9, 2020.

(2) The Statement of Operations is shown with comparative totals for fiscal year 2019-20.

Sources: Offices of the Controller and Budget Management

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

SELF-INSURANCE HEALTH FUND
Thirteen Weeks Ended September 30, 2020

Description	Adopted Budget 2020-21 ⁽¹⁾	Amended Budget	First Quarter Actual	Year-to-Date Actual 2020-21	%	Year-To-Date Actual 2019-20 ⁽²⁾	Difference Increase/ (Decrease)	% Increase/ (Decrease)
REVENUES								
Premium Revenue	\$ 387,028	\$ -	\$ 89,191	\$ 89,191	23%	\$ 89,033	\$ 158	0%
Other Operating Revenue	12,096	-	312	312	3%	294	18	6%
Total Revenues	\$ 399,124	\$ -	\$ 89,503	\$ 89,503	22%	\$ 89,327	\$ 176	0%
Beginning Net Position	66,931	-						
Total Beginning Net Position & Budgeted Revenues	\$ 466,055	\$ -						
EXPENSES								
Salaries	\$ 174	\$ -	\$ 51	\$ 51	29%	\$ 47	\$ 4	9%
Employee Benefits	57	-	16	16	28%	14	2	14%
ASO & Stop Loss Fees	1,755	-	775	775	44%	2,022	(1,247)	(62%)
Actuarial Estimated Claims	411,624	-	102,906	102,906	25%	97,778	5,128	5%
Purchased Services	728	-	4	4	1%	20	(16)	(80%)
Transfers-out	-	-	-	-	-	-	-	-
Total Expenses	\$ 414,338	\$ -	\$ 103,752	\$ 103,752	25%	\$ 99,881	\$ 3,871	4%
Excess (Deficiency) Of Revenues Over Expenses	\$ (15,214)	\$ -	\$ (14,249)	\$ (14,249)		\$ (10,554)	\$ (3,695)	
Projected Ending Net Position	\$ 51,717	\$ -						

(1) This represents the adopted budget approved by the School Board on September 9, 2020.

(2) The Statement of Operations is shown with comparative totals for fiscal year 2019-20.

Sources: Offices of the Controller and Budget Management

THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA

**Unaudited
Notes to the Monthly Financial Report
for the Period Ending September 2020**

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 September 30, 2020:

	Commitments		Encumbrances		Totals
Employee Benefits	\$ -	\$	550,604	\$	550,604
Purchased Services	5,145,964		495,339,583		500,485,547
Energy Services	-		56,528,750		56,528,750
Materials & Supplies	1,284,285		3,189,975		4,474,260
Capital Outlay	188,341		19,680,304		19,868,645
Other	-		2,387,292		2,387,292
Total	\$ 6,618,590	\$	577,676,508	\$	584,295,098

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 September 30, 2020:

Buildings and Additions	\$ 7,584,663
Land	-
Improvements Other Than Buildings	859,962
Renovations	10,322,158
Equipment	-
Total	\$ 18,766,783

THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA

**Unaudited
Notes to the Monthly Financial Report
for the Period Ending September 2020**

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.

Due to the COVID-19 pandemic, and as recommended by the Florida Department of Education, Miami-Dade County Public Schools' (M-DCPS) school sites were closed on March 13, 2020 and will remain closed until there can be a safe return to in-person learning. During this period of school closures, the Department of Food and Nutrition is distributing school breakfast and lunch meals under the Summer Food Service Program through a waiver from the United States Department of Agriculture (USDA) which is to remain in effect until December 31, 2020.

Net encumbrances as of month end amounted to \$952,361 of which \$338,182 is attributable to Capital Outlay; \$91,379 is attributable to Material and Supplies; and \$522,800 is attributable to Purchased Services.

1. Federal Reimbursement claims are made based on 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 September 30, 2020 the commodity inventory balance was \$5,839,160.

THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA

**Unaudited
Explanation of Variances to the Monthly Financial Report
for the Period Ending September 2020**

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 September 2020, reimbursements to the General Fund through transfers-in amounted to \$54,057 consisting of \$38,387, \$9,989 and \$5,681 for capital outlay expenditures, charter school capital outlay, and property & casualty insurance, respectively.

Miami-Dade County Public Schools
Office of Treasury Management
PORTFOLIO STATISTICS AND PERFORMANCE
QTD Ending September 30, 2020

<u>(\$)</u>	<u>Pooled Cash</u>	<u>School MM</u>	<u>Total</u>	<u>QZAB/QSCB</u>	<u>SERP</u>
Investment Ending Balance	463,097,284	18,393,952	481,491,236	97,780,252	24,891,634
Interest Received	768,141	16,203	784,344	n/a	180,256
Earnings	768,141	16,203	784,344	81,880	180,256
Yield (%)	0.35%	0.26%		2.24%	5.35%
Average Daily Balance	575,018,457	18,740,320	593,758,777	97,780,252	23,787,717
Weighted Avg. Yield at Month End	0.33%	0.23%	0.33%	2.24%	n/a
Weighted Avg. Days To Maturity	1.0	1.0	1.0	n/a	n/a

THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA

**Unaudited
Monthly Financial Report for the Period Ending
September 2020**

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>