

Office of Superintendent of Schools  
Board Meeting of May 11, 2016

April 27, 2016

Financial Services  
Mrs. Judith M. Marte, Chief Financial Officer

**SUBJECT: MONTHLY FINANCIAL REPORT FOR THE PERIOD ENDING  
MARCH 2016**

**COMMITTEE: FISCAL ACCOUNTABILITY**

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

The Monthly Financial Report for the period ending March 2016 is presented to the Board.

The report for the period ending March 2016 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, Federal Economic Stimulus Funds, Debt Service Funds, Self-Insurance Health Fund, and the Portfolio Statistics.

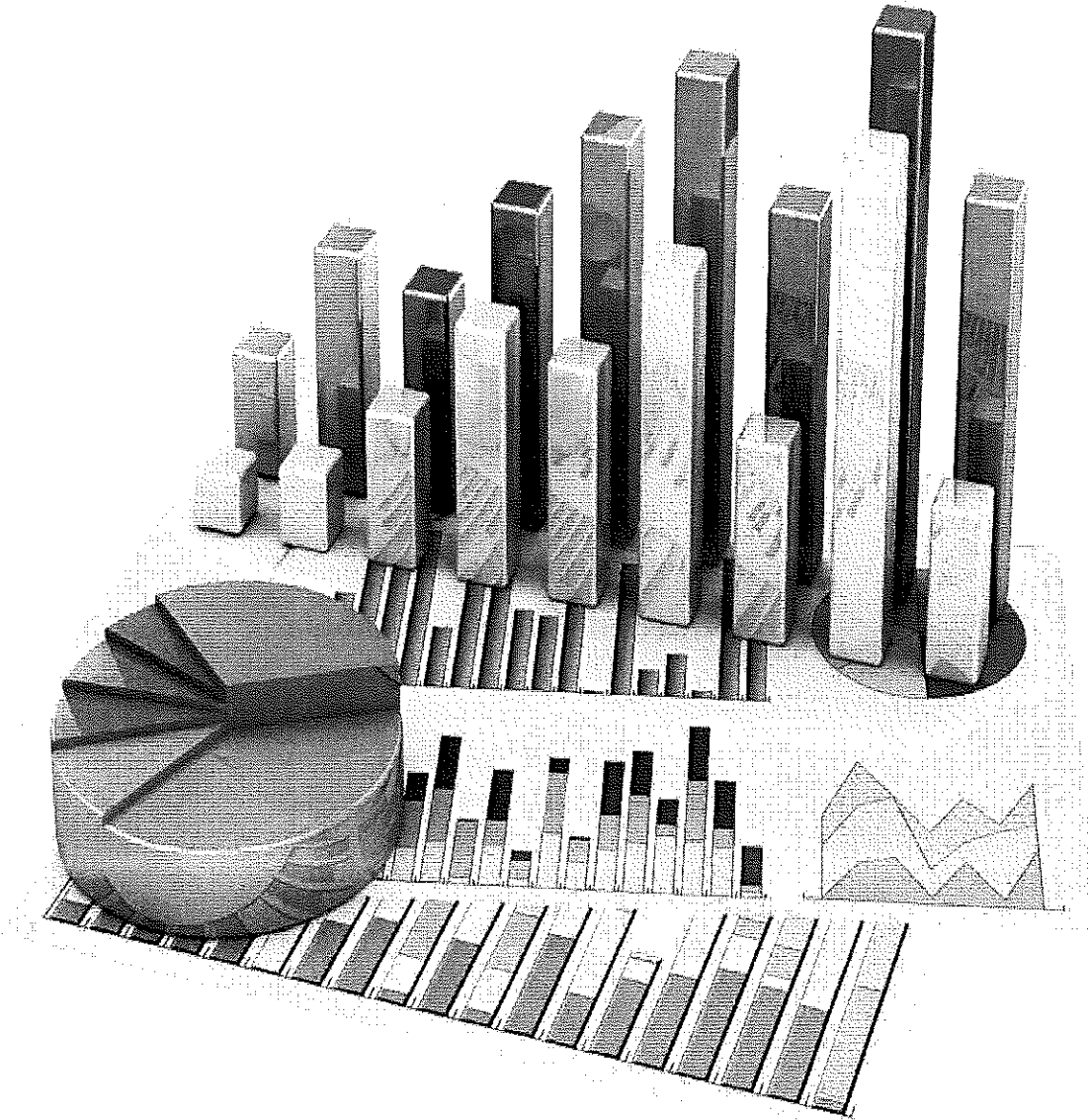
Copies of the attached Monthly Financial Report for the period ending March 2016 will be placed on file in the Office of the Recording Secretary to the School Board and in the Citizen Information Center.

**RECOMMENDED:** That The School Board of Miami-Dade County, Florida, receive and file the Monthly Financial Report for the period ending March 2016.

**E-1**

# Monthly Financial Report - Unaudited For the Period Ending March 2016

**MIAMI-DADE COUNTY PUBLIC SCHOOLS**



**Financial Services  
Office of the Controller**

**Board Meeting of May 11, 2016**

# **Miami-Dade County Public Schools**

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

Ms. Perla Tabares Hantman, Chair  
Dr. Dorothy Bendross-Mindingall, Vice Chair  
Ms. Susie V. Castillo  
Dr. Lawrence S. Feldman  
Dr. Wilbert "Tee" Holloway  
Dr. Martin Karp  
Ms. Lubby Navarro  
Ms. Raquel A. Regalado  
Dr. Marta Pérez Wurtz

## **Superintendent of Schools**

Mr. Alberto M. Carvalho

## **Student Advisor**

Mr. Logan Schroeder-Stephens



THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA

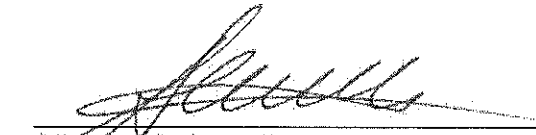
Unaudited  
Monthly Financial Report for the Period Ending  
March 2016

The Superintendent of Schools

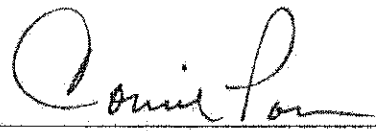
**Presents:** The Monthly Financial Report for the period ending March and the thirty-nine weeks ending March 31, 2016 indicating appropriations in the 2015-16 budget, revenues and expenditures to date by funds and other related financial data.

**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:**

  
Judith M. Marte  
Chief Financial Officer

**THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA**

**Unaudited  
Monthly Financial Report for the Period Ending  
March 2016**

**TABLE OF CONTENTS**

Balance Sheet.....	1
Statement of Operations – General Fund.....	2
Statement of Operations – Capital Projects Funds .....	3
Statement of Operations – Food Service Fund .....	4
Statement of Operations – Contracted Programs Fund .....	5
Statement of Operations – Federal Economic Stimulus Funds .....	6
Statement of Operations – Debt Service Funds .....	7
Statement of Operations – Self-Insurance Health Fund .....	8
Notes to the Monthly Financial Report .....	9-10
Explanation of Variances.....	11
Portfolio Statistics.....	12
Glossary of Terms .....	13

The School Board of Miami-Dade County, Florida  
Unaudited

BALANCE SHEET (\$000)  
March 31, 2016

Description	General Fund	Contracted Programs Fund	Federal				Debt Service Funds	Capital Projects Funds	Self-Insurance Health Fund	Early Retirement Fund	Total Memorandum Only
			Economic Stimulus Funds	Food Service Fund	Food Service Fund	Debt Service Funds					
<b>ASSETS</b>											
Cash and Investments	\$ 606,786	\$ -	\$ -	\$ 1,158	\$ 448,128	\$ 15,929	\$ 86,412	\$ 24,810	\$ 1,183,223		
Accounts Receivable	4,291	-	-	249	-	-	10	-	4,550		
Due from other Funds	16,982	-	-	128	-	-	-	-	17,110		
Due from other Governmental Agencies	11,382	26,887	-	29,401	592	-	-	-	68,262		
Inventories	5,664	-	-	5,676	-	-	-	-	11,340		
Other	2,285	-	-	-	-	-	-	-	2,285		
<b>Total Assets</b>	<b>\$ 647,390</b>	<b>\$ 26,887</b>	<b>\$ -</b>	<b>\$ 36,612</b>	<b>\$ 448,720</b>	<b>\$ 15,929</b>	<b>\$ 86,422</b>	<b>\$ 24,810</b>	<b>\$ 1,286,770</b>		
<b>LIABILITIES</b>											
Accounts Payroll & Contracts Payable	\$ 241,055	\$ 13,377	\$ -	\$ 9,555	\$ 3,964	\$ 292	\$ -	\$ -	\$ 268,243		
Due to other Funds	128	13,343	-	318	3,321	-	-	-	17,110		
Due to other Government Agencies	1,821	133	-	-	-	-	-	-	1,954		
Unearned Revenue	375	-	-	-	4,360	-	69	-	4,804		
Estimated Liabilities on Pending Claims	8,196	-	-	-	-	-	30,781	-	38,977		
Retainages Payable on Contracts	8	34	-	-	8,786	-	-	-	8,828		
Other Liabilities	-	-	-	-	242	-	-	-	242		
<b>Total Liabilities</b>	<b>\$ 251,583</b>	<b>\$ 26,887</b>	<b>\$ -</b>	<b>\$ 9,873</b>	<b>\$ 20,673</b>	<b>\$ 292</b>	<b>\$ 30,850</b>	<b>\$ -</b>	<b>\$ 340,158</b>		
<b>DEFERRED INFLOWS OF RESOURCES</b>											
Unavailable Revenue	\$ -	\$ -	\$ -	\$ -	\$ 232	\$ -	\$ -	\$ -	\$ 232		
<b>Total Deferred Inflows of Resources</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 232</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 232</b>		
<b>Fund Balances</b>	<b>395,807</b>	<b>-</b>	<b>-</b>	<b>26,739</b>	<b>427,815</b>	<b>15,637</b>	<b>55,572</b>	<b>24,810</b>	<b>946,380</b>		
<b>Total Liabilities, Deferred Inflows of Resources &amp; Fund Balances</b>	<b>\$ 647,390</b>	<b>\$ 26,887</b>	<b>\$ -</b>	<b>\$ 36,612</b>	<b>\$ 448,720</b>	<b>\$ 15,929</b>	<b>\$ 86,422</b>	<b>\$ 24,810</b>	<b>\$ 1,286,770</b>		

Sources: Offices of the Controller and Budget Management

The School Board of Miami-Dade County, Florida  
Statement of Operations (Unaudited)  
GENERAL FUND (\$000)  
Thirty-nine Weeks Ended March 31, 2016

Description	Adopted Budget	Amended Budget <sup>(1)</sup>	Current Month Actual	YTD Actual	% of YTD Actual to Amended Budget	Prior YTD Actual	Difference Increase/ (Decrease)	% Increase/ (Decrease)
<b>REVENUES</b>								
STATE SOURCES	\$ 1,188,598	\$ 1,160,051	\$ 93,761	\$ 865,704	75%	\$ 894,036	\$ (28,332)	(3%)
FEDERAL SOURCES	18,744	18,744	456	2,807	15%	4,338	(1,531)	(35%)
LOCAL SOURCES	1,528,578	1,529,832	41,678	1,345,986	88%	1,286,014	59,972	5%
TRANSFERS IN	154,800	154,800	21,472	109,467	71%	125,152	(15,685)	(13%)
<b>TOTAL REVENUES</b>	<b>\$ 2,880,720</b>	<b>\$ 2,863,427</b>	<b>\$ 157,367</b>	<b>\$ 2,323,864</b>	<b>81%</b>	<b>\$ 2,309,540</b>	<b>\$ 14,424</b>	<b>1%</b>
<b>EXPENDITURES</b>								
<b>SCHOOL LEVEL SERVICES</b>								
TEACHING (includes salaries, fringe benefits & other direct expenditures)	\$ 1,965,094	\$ 1,928,464	\$ 184,564	\$ 1,398,559	73%	\$ 1,389,851	\$ 8,708	1%
STUDENT SERVICES (includes counselors, psychologists & visiting teachers)	123,069	121,224	11,661	93,467	77%	95,802	(2,335)	(2%)
TRANSPORTATION	66,725	77,829	6,492	55,807	72%	56,922	(1,115)	(2%)
TOTAL DIRECT SERVICES TO STUDENTS	\$ 2,154,888	\$ 2,127,517	\$ 202,717	\$ 1,547,833	73%	\$ 1,542,575	\$ 5,258	0%
CUSTODIAL & MAINTENANCE SERVICES (includes utilities)	358,056	367,427	27,951	266,191	72%	266,346	(2,155)	(1%)
SCHOOL ADMINISTRATION	178,923	159,636	14,401	120,780	76%	119,616	1,164	1%
COMMUNITY SERVICES	28,829	29,577	3,058	21,508	81%	21,981	(473)	(2%)
TOTAL SCHOOL LEVEL SERVICES	\$ 2,722,696	\$ 2,681,557	\$ 248,027	\$ 1,956,312	73%	\$ 1,952,518	\$ 3,794	0%
<b>INSTRUCTIONAL SUPPORT SERVICES</b>								
INSTRUCTION & CURRICULUM DEVELOPMENT	\$ 24,470	\$ 24,501	\$ 2,039	\$ 17,678	72%	\$ 18,431	\$ (753)	(4%)
INSTRUCTIONAL STAFF TRAINING	2,433	2,945	274	2,088	71%	2,237	(148)	(7%)
INSTRUCTION RELATED TECHNOLOGY	39,067	32,016	2,790	23,937	75%	22,625	1,112	5%
TOTAL INSTRUCTIONAL SUPPORT SERVICES	\$ 59,970	\$ 59,462	\$ 5,103	\$ 43,703	73%	\$ 43,493	\$ 210	0%
<b>TOTAL SCHOOL LEVEL &amp; INSTRUCTIONAL EXPENDITURES</b>								
	\$ 2,782,666	\$ 2,740,819	\$ 253,130	\$ 2,000,015	73%	\$ 1,996,011	\$ 4,004	0%
<b>BUSINESS SERVICES</b>								
FISCAL SERVICES (includes accounting, budget, payroll, accounts payable & cash management)	\$ 12,264	\$ 11,430	\$ 1,036	\$ 6,636	58%	\$ 7,604	\$ (968)	(13%)
CENTRAL SERVICES (includes purchasing, personnel, risk management & warehouse services)	57,630	62,915	9,366	33,712	54%	35,228	(1,514)	(4%)
ADMINISTRATIVE TECHNOLOGY SERVICES	2,079	2,656	256	2,057	77%	1,651	406	25%
TOTAL BUSINESS SERVICES	\$ 71,973	\$ 77,001	\$ 4,658	\$ 42,405	55%	\$ 44,481	\$ (2,076)	(5%)
<b>CENTRAL ADMINISTRATION</b>								
SCHOOL BOARD								
BOARD OFFICE	\$ 3,167	\$ 3,142	\$ 274	\$ 2,594	83%	\$ 2,371	\$ 223	9%
BOARD ATTORNEY	2,910	2,955	232	2,210	75%	1,974	236	12%
OTHER (includes inspector general & independent auditors)	1,417	2,558	133	1,071	42%	952	119	13%
GENERAL ADMINISTRATION								
SUPERINTENDENT'S OFFICE	1,513	1,513	103	1,012	67%	988	24	2%
OTHER GENERAL ADMINISTRATION	3,320	3,839	368	2,990	78%	2,899	91	3%
TOTAL CENTRAL ADMINISTRATION	\$ 12,327	\$ 14,007	\$ 1,110	\$ 9,877	71%	\$ 9,184	\$ 693	8%
<b>SUB-TOTAL EXPENDITURES</b>								
	\$ 2,866,966	\$ 2,831,927	\$ 258,998	\$ 2,052,297	72%	\$ 2,049,678	\$ 2,621	0%
DEBT SERVICE (includes interest expense)	515	515	302	414	80%	242	172	71%
TRANSFERS OUT	15,180	15,180	-	-	0%	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>\$ 2,882,661</b>	<b>\$ 2,847,522</b>	<b>\$ 259,200</b>	<b>\$ 2,052,711</b>	<b>72%</b>	<b>\$ 2,049,918</b>	<b>\$ 2,793</b>	<b>0%</b>
Excess (Deficiency) of Revenues Over Expenditures	\$ 8,059	\$ 15,905	\$ (101,833)	\$ 271,253		\$ 259,622	\$ 11,631	
Beginning Fund Balance	124,554	124,554						
Less: Rebudgets, Reserves, Encumbrances & Commitments	(24,575)	(24,575)						
Unappropriated Fund Balance	\$ 108,038	\$ 115,884						

(1) This represents the budget as amended at the School Board meeting on February 3, 2016.  
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-nine Weeks Ended March 31, 2016

Description	Adopted Budget 2015-16 <sup>(3)</sup>	Amended Budget <sup>(5)</sup>	Current Month Actual	Year-To-Date Actual 2015-16	% Encumbrance	Commitment and Encumbrance	Actual vs Amended Budget	Year-To-Date Actual 2014-15 <sup>(4)</sup>	Difference Increase/ (Decrease)	% Increase/ (Decrease)
<b>REVENUES</b>										
Local Optional Millage	\$ 392,814	\$ 392,814	\$ 9,594	\$ 346,376	(1)	N/A	\$ (46,438)	\$ 312,495	\$ 33,881	11%
PECO Revenues	19,300	19,300	1,047	15,547		N/A	(3,753)	19,864	(4,317)	(22%)
Interest	692	692	200	1,172		N/A	480	446	726	163%
Transfers-in (Interfund)	-	-	-	-		N/A	-	-	-	-
Sale of Bonds and Other Revenues	690,177	691,144	-	226,430		N/A	(464,714)	-	226,430	-
Misc. Revenue	36,250	37,257	1,424	20,513		N/A	(16,744)	29,985	(9,472)	(32%)
<b>Total</b>	<b>\$ 1,139,233</b>	<b>\$ 1,141,207</b>	<b>\$ 12,265</b>	<b>\$ 610,038</b>		<b>N/A</b>	<b>\$ (531,169)</b>	<b>\$ 362,790</b>	<b>\$ 247,248</b>	<b>68%</b>
Beginning Fund Balance	214,206	214,206								
Total Beginning Fund Balance & Budgeted Revenues	\$ 1,353,439	\$ 1,355,413								
<b>EXPENDITURES</b>										
Sites/Site Improvements	\$ 11,755	\$ 16,802	\$ 197	\$ 6,845	(2)	41%	\$ 4,145	\$ 7,577	\$ (732)	(10%)
Buildings & Additions	185,252	220,871	2,181	24,739	(2)	11%	31,328	18,140	6,599	36%
Renovations	688,602	687,083	11,064	92,218	(2)	14%	93,050	73,947	18,271	25%
Original & Additional Equipment	43,468	48,197	1,632	34,758	(2)	72%	10,605	42,861	(8,103)	(19%)
Other	25,218	25,647	12	2,039		8%	280	147	1,892	1287%
Transfers-out	374,324	372,124	27,141	235,830		63%	-	248,810	(12,980)	(5%)
<b>Total</b>	<b>\$ 1,338,589</b>	<b>\$ 1,340,724</b>	<b>\$ 42,227</b>	<b>\$ 396,429</b>		<b>30%</b>	<b>\$ 139,408</b>	<b>\$ 391,462</b>	<b>\$ 4,947</b>	<b>-1%</b>
Excess (Deficiency) of Revenues Over Expenditures	(199,366)	(199,517)	(29,962)	\$ 213,609					\$ 242,301	
Projected Ending Balance	\$ 14,840	\$ 14,689								

(1)-(2) Refer to accompanying "Notes to Monthly Financial Report."  
(3) This represents the adopted budget approved by the School Board on September 9, 2015.  
(4) The Statement of Operations is shown with comparative totals for fiscal year 2014-15.  
(5) This represents the budget as amended at the School Board meeting on February 3, 2016.  
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-nine Weeks Ended March 31, 2016

Description	Adopted 2015-16 Budget (6)		Amended 2015-16 Budget (6)		Current Month Actual		Year-To-Date Actual 2015-16		Projected Annual (6)		Variance Favorable (Unfavorable)		Year-To-Date Actual (5) 2014-15		Difference Increase/Decrease		% Increase/Decrease
	Budget (6)	Budget (6)	Budget (6)	Budget (6)	Actual	Month	Actual	2015-16	% Annual (6)	% Annual (6)	% (Unfavorable)	%	2014-15	Increase/Decrease	%		
<b>REVENUES</b>																	
<b>Local Sources:</b>																	
Food Sales	\$ 16,725	\$ 17,525	\$ 1,597	\$ 12,509					71%	\$ 17,525	100%	\$ -	\$ 13,742	\$ (1,233)	(9%)		
Interest	35	35	5	38					109%	38	109%	3	18	20	111%		
Other	-	-	-	-					-	-	-	-	3	(3)	(100%)		
<b>Total Local Sources</b>	<b>16,760</b>	<b>17,560</b>	<b>1,602</b>	<b>12,547</b>					<b>71%</b>	<b>17,563</b>	<b>100%</b>	<b>3</b>	<b>13,763</b>	<b>(1,216)</b>	<b>(9%)</b>		
<b>State Sources:</b>																	
State Reimbursements	2,210	2,087	174	1,565					75%	2,087	100%	-	1,657	(92)	(6%)		
Other	-	-	-	-					-	-	-	-	-	-	-		
<b>Total State Sources</b>	<b>2,210</b>	<b>2,087</b>	<b>174</b>	<b>1,565</b>					<b>75%</b>	<b>2,087</b>	<b>100%</b>	<b>-</b>	<b>1,657</b>	<b>(92)</b>	<b>(6%)</b>		
<b>Federal Sources:</b>																	
Federal Reimbursement	133,997	135,900	14,101	101,848	(1)				75%	135,900	100%	-	101,987	(139)	(0%)		
Value of Fed. Commodities Received	9,250	9,250	567	10,122	(3)				109%	10,122	109%	872	8,457	1,665	20%		
Cash in Lieu of Donated Foods	1,126	1,126	128	841					75%	1,126	100%	-	896	(55)	(6%)		
Commodity Rebate	25	25	-	15					60%	25	100%	-	10	\$	50%		
<b>Total Federal Sources</b>	<b>144,398</b>	<b>146,301</b>	<b>14,796</b>	<b>112,826</b>					<b>77%</b>	<b>147,173</b>	<b>101%</b>	<b>872</b>	<b>111,350</b>	<b>1,476</b>	<b>1%</b>		
<b>Total Revenues</b>	<b>\$ 163,368</b>	<b>\$ 165,948</b>	<b>\$ 16,572</b>	<b>\$ 126,938</b>					<b>76%</b>	<b>\$ 166,823</b>	<b>101%</b>	<b>\$ 875</b>	<b>\$ 126,770</b>	<b>\$ 188</b>	<b>0%</b>		
Beginning Fund Balance	21,798									21,798	100%						
Beginning Fund Balance & Budgeted/Projected Revenue	185,166	187,746								188,621	100%						
<b>EXPENDITURES</b>																	
<b>Cost of Goods Used:</b>																	
Purchased Foods	\$ 69,900	\$ 69,900	\$ 5,972	\$ 47,875	(2)				68%	\$ 69,900	100%	\$ -	\$ 53,287	\$ (5,412)	(10%)		
Federal Commodities	9,500	9,800	1,848	8,468	(2,3)				86%	9,800	100%	-	7,422	1,046	14%		
Other Nonfood Supplies	6,000	5,200	493	3,391	(2)				65%	5,200	100%	-	4,195	(604)	(19%)		
Salaries	43,370	44,670	4,831	32,026	(8)				72%	44,670	100%	-	32,099	(73)	(0%)		
Fringes	22,651	22,894	2,185	17,319	(8)				76%	22,894	100%	-	16,700	619	4%		
Energy Services	6,009	6,009	498	4,478					75%	6,009	100%	-	4,367	111	3%		
Purchased Services	6,765	6,765	622	4,751	(8)				70%	6,765	100%	-	4,149	602	15%		
Material & Supplies	600	600	38	382					64%	600	100%	-	455	(53)	(12%)		
Capital Outlay	1,500	1,500	169	1,378					92%	1,500	100%	-	1,980	(602)	(30%)		
Indirect Cost	2,526	2,640	259	1,929					73%	2,640	100%	-	2,108	(179)	(8%)		
<b>Total Expenditures</b>	<b>\$ 168,821</b>	<b>\$ 169,978</b>	<b>\$ 16,915</b>	<b>\$ 121,997</b>					<b>72%</b>	<b>\$ 169,978</b>	<b>100%</b>	<b>\$ -</b>	<b>\$ 126,742</b>	<b>\$ (4,745)</b>	<b>(4%)</b>		
Excess (Deficiency) of Revenues Over Expenditures	\$ (5,453)	\$ (4,030)	\$ (343)	\$ 4,941						\$ (3,155)			\$ 28	\$ 4,913			
Ending Fund Balance	\$ 16,345	\$ 17,768								\$ 18,643							
Less: Nonspendable Fund Balance-Inventory	(2,830)	(2,830)								(2,830)							
Restricted Fund Balance	\$ 13,515	\$ 14,938								\$ 15,813							

For (1-3): Refer to accompanying "Notes to Monthly Financial Report".  
(4) The Statement of Operations is shown with comparative totals for fiscal year 2014-15.  
(5) This represents the adopted budget approved by the School Board on September 9, 2015.  
(6) This represents the budget as amended at the School Board meeting on February 03, 2016.  
(7) The number of operating days in the current month was 18 and year-to-date was 132 as compared to the prior year's year-to-date of 135.  
(8) Included in these categories is \$1,309,351 of maintenance chargebacks allocated \$476,535 to salaries, \$88,379 to fringes and \$744,437 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**  
Thirty-Nine Weeks Ended March 31, 2016

Description	Adopted 2015-16 Budget (1)	Amended Budget (3)	Third Quarter Actual	Year-to-Date Actual 2015-16	%	Projected Annual	%	Year-to-Date Actual (2) 2014-15	Difference Increase/ (Decrease)	%	Increase/ (Decrease)
<b>REVENUES</b>											
Local Revenues	\$ 2,210	\$ 2,783	\$ 795	\$ 2,058	74%	\$ 2,783	100%	\$ 2,520	\$ (462)	(18%)	
State Revenues											
Federal Revenues											
Title I	128,253	148,175	36,167	90,410	61%	148,175	100%	88,999	1,411	2%	
Other	174,221	191,483	42,304	105,587	56%	191,483	100%	108,589	(2,102)	(2%)	
Total Federal Revenues	302,474	339,658	78,471	196,997	58%	339,658	100%	197,588	(691)	(0%)	
<b>Total Revenues</b>	<b>\$ 304,684</b>	<b>\$ 342,441</b>	<b>\$ 79,266</b>	<b>\$ 199,055</b>	<b>58%</b>	<b>\$ 342,441</b>	<b>100%</b>	<b>\$ 200,208</b>	<b>\$ (1,153)</b>	<b>(1%)</b>	
<b>EXPENDITURES</b>											
Salaries	\$ 180,677	\$ 210,225	\$ 47,470	\$ 121,004	58%	\$ 210,225	100%	\$ 122,626	\$ (1,622)	(1%)	
Employee Benefits	58,713	74,961	15,108	41,331	55%	74,961	100%	40,349	982	2%	
Purchased Services	32,266	26,847	8,530	17,924	67%	26,847	100%	15,957	1,967	12%	
Energy Services	30	34	8	21	62%	34	100%	26	(5)	(19%)	
Materials And Supplies	10,055	7,054	2,705	5,167	73%	7,054	100%	5,952	(785)	(13%)	
Capital Outlay	13,589	12,225	2,806	7,087	58%	12,225	100%	9,173	(2,086)	(23%)	
Other (Indirect Costs etc.)	9,354	11,095	2,639	6,521	59%	11,095	100%	6,125	396	6%	
<b>Total Expenditures</b>	<b>\$ 304,684</b>	<b>\$ 342,441</b>	<b>\$ 79,266</b>	<b>\$ 199,055</b>	<b>58%</b>	<b>\$ 342,441</b>	<b>100%</b>	<b>\$ 200,208</b>	<b>\$ (1,153)</b>	<b>(1%)</b>	
<b>Excess (Deficiency) Of Revenues Over Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>		<b>\$ -</b>		<b>\$ -</b>	<b>\$ -</b>		

(1) This represents the adopted budget approved by the School Board on September 9, 2015

(2) The Statement of Operations is shown with comparative totals for fiscal year 2014-15

(3) This represents the amended budget as approved by the School Board on February 3, 2016

Notes: Encumbrances as of March 31, 2016 totaled \$13,321

Sources: Offices of the Controller and Budget Management

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

FEDERAL ECONOMIC STIMULUS FUNDS  
Thirty-Nine Weeks Ended March 31, 2016

Description	Adopted 2015-16 Budget (1)		Amended Budget (3)		Third Quarter Actual	Year-to-Date Actual 2015-16		Projected Annual		Year-to-Date Actual (2) 2014-15		Difference Increase/ (Decrease)		% Increase/ (Decrease)		
<b>REVENUES</b>																
Federal Revenues																
Title																
Race to the Top	\$	846	\$	846	-	\$	584	69%	846	100%	2,179	(1,595)	(73%)			
Other		59		59	-	15	25%	59	100%	499	(484)	(97%)				
<b>Total Revenues</b>	<b>\$</b>	<b>905</b>	<b>\$</b>	<b>905</b>	<b>\$</b>	<b>599</b>	<b>66%</b>	<b>905</b>	<b>100%</b>	<b>\$</b>	<b>2,678</b>	<b>\$(2,079)</b>	<b>(78%)</b>			
<b>EXPENDITURES</b>																
Salaries	\$	82	\$	31	-	22	71%	31	100%	\$	525	\$(503)	(96%)			
Employee Benefits		30		8	-	6	75%	8	100%		68	\$(62)	(91%)			
Purchased Services		116		90	-	30	33%	90	100%		1,974	\$(1,944)	(98%)			
Materials And Supplies		47		65	-	45	69%	65	100%		15	30	200%			
Capital Outlay		612		693	-	484	70%	693	100%		-	484	100%			
Other (Indirect Costs etc.)		18		18	-	12	67%	18	100%		96	\$(84)	(88%)			
<b>Total Expenditures</b>	<b>\$</b>	<b>905</b>	<b>\$</b>	<b>905</b>	<b>\$</b>	<b>599</b>	<b>66%</b>	<b>905</b>	<b>100%</b>	<b>\$</b>	<b>2,678</b>	<b>\$(2,079)</b>	<b>(78%)</b>			
<b>Excess (Deficiency) Of Revenues Over Expenditures</b>	<b>\$</b>	<b>-</b>	<b>\$</b>	<b>-</b>	<b>\$</b>	<b>-</b>	<b>-</b>	<b>\$</b>	<b>-</b>	<b>\$</b>	<b>-</b>	<b>-</b>	<b>-</b>			

(1) This represents the adopted budget approved by the School Board on September 9, 2015  
(2) The Statement of Operations is shown with comparative totals for fiscal year 2014-15  
(3) This represents the amended budget as approved by the School Board on February 3, 2016  
Sources: Offices of the Controller and Budget Management

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

DEBT SERVICE FUNDS  
Thirty-nine Weeks Ended March 31, 2016

Description	Adopted Budget 2015-16 <sup>(1)</sup>	Amended Budget <sup>(3)</sup>	Third Quarter Actual	Year-To-Date Actual 2015-16	%	Projected Annual	%	Year-To-Date Actual 2014-15 <sup>(2)</sup>	Difference Increase/ (Decrease)	%
<b>REVENUES</b>										
District & Sinking Taxes	\$ 50,077	\$ 50,077	\$ 4,211	\$ 44,157	88%	\$ 50,077	100%	\$ 40,084	\$ 4,073	10%
State Revenues	10,936	10,936	-	-	0%	10,936	100%	-	-	-
Interest	1,151	601	202	215	36%	601	100%	967	(752)	(78%)
Refinancing Receipts	299,166	691,739	132,146	823,886	119%	691,739	100%	721,899	101,987	14%
Transfers In	234,704	232,504	20,938	126,363	54%	232,504	100%	123,658	2,705	2%
<b>Total</b>	<b>\$ 596,034</b>	<b>\$ 985,857</b>	<b>\$ 157,497</b>	<b>\$ 994,621</b>	<b>101%</b>	<b>\$ 985,857</b>	<b>100%</b>	<b>\$ 886,608</b>	<b>\$ 108,013</b>	<b>12%</b>
Beginning Fund Balance	40,242	40,242				40,242				
Total Beginning Fund Balance & Budgeted Revenues	\$ 636,276	\$ 1,026,099				\$ 1,026,099				
<b>EXPENDITURES</b>										
Redemption of Principal	\$ 151,862	\$ 151,862	\$ 28,098	\$ 100,250	66%	\$ 151,862	100%	\$ 101,787	\$ (1,537)	(2%)
Interest	150,727	148,527	25,937	95,090	64%	148,527	100%	101,520	(6,430)	(6%)
Dues and Fees	872	1,628	882	2,510	154%	1,628	100%	1,778	732	41%
Refinancing Disbursements	298,294	690,111	131,265	821,376	119%	690,111	100%	720,122	101,254	14%
Transfers	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>\$ 601,755</b>	<b>\$ 992,128</b>	<b>\$ 186,182</b>	<b>\$ 1,019,226</b>	<b>103%</b>	<b>\$ 992,128</b>	<b>100%</b>	<b>\$ 925,207</b>	<b>\$ 94,019</b>	<b>10%</b>
Excess (Deficiency) of Revenues Over Expenditures	(5,721)	(6,271)	(28,685)	(24,605)		(6,271)		(38,599)	\$ 13,994	
Projected Ending Balance	\$ 34,521	\$ 33,971				\$ 33,971				

(1) This represents the adopted budget approved by the School Board on September 9, 2015.

(2) The Statement of Operations is shown with comparative totals for fiscal year 2014-15.

(3) This represents the budget as amended at the School Board meeting on February 3, 2016.

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  
Thirty-nine Weeks Ended March 31, 2016

Description	Adopted Budget 2015-16 (1)	Amended Budget 2015-16 (3)	Third Quarter Actual	Year-to-Date Actual 2015-16	%	Year-To-Date Actual 2014-15 (2)	Difference Increase/ (Decrease)	% Increase/ (Decrease)
<b>REVENUES</b>								
Premium Revenue	\$ 354,627	\$ 346,846	91,989	266,461	77%	268,494	(2,033)	(1%)
Other Operating Revenue	2,090	1,890	63	216	11%	4,040	(3,824)	(95%)
<b>Total Revenues</b>	<b>\$ 356,717</b>	<b>\$ 348,736</b>	<b>\$ 92,052</b>	<b>\$ 266,677</b>	<b>76%</b>	<b>\$ 272,534</b>	<b>\$ (5,857)</b>	<b>(2%)</b>
Beginning Net Position	51,666		51,666					
<b>Total Beginning Net Position &amp; Budgeted Revenues</b>	<b>\$ 408,383</b>	<b>\$ 400,402</b>						
<b>EXPENSES</b>								
Salaries	278	284	76	226	80%	123	103	84%
Employee Benefits	84	86	34	100	116%	40	60	150%
ASO & Stop Loss Fees	9,703	9,119	3,023	7,568	83%	7,400	168	2%
Actuarial Estimated Claims	330,368	345,542	81,790	254,561	74%	255,676	(1,115)	(0%)
Purchased Services	3,450	3,450	88	316	9%	498	(182)	(37%)
<b>Total Expenses</b>	<b>\$ 343,883</b>	<b>\$ 358,481</b>	<b>\$ 85,011</b>	<b>\$ 262,771</b>	<b>73%</b>	<b>\$ 263,737</b>	<b>\$ (966)</b>	<b>(0%)</b>
<b>Excess (Deficiency) Of Revenues Over Expenses</b>	<b>12,834</b>	<b>(9,745)</b>	<b>7,041</b>	<b>3,906</b>				
<b>Projected Ending Net Position</b>	<b>\$ 64,500</b>	<b>\$ 41,921</b>						

(1) This represents the adopted budget approved by the School Board on September 9, 2015.

(2) The Statement of Operations is shown with comparative totals for fiscal year 2014-15.

(3) This represents the budget as amended at the School Board meeting on February 3, 2016.

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 March 2016**

**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 March 31, 2016:

	<b>Commitments</b>	<b>Encumbrances</b>	<b>Totals</b>
Employee Benefits	\$ -	\$ 253,397	\$ 253,397
Purchased Services	4,596,563	36,656,635	41,253,198
Energy Services	-	19,515,182	19,515,182
Materials & Supplies	625,156	4,697,017	5,322,173
Capital Outlay	680,287	4,963,843	5,644,130
Other	-	721,810	721,810
<b>Total</b>	<b>\$ 5,902,006</b>	<b>\$ 66,807,884</b>	<b>\$ 72,709,890</b>

**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 March 31, 2016:

Buildings and Additions	\$	2,636,414
Land		32,932
Improvements Other Than Buildings		406,647
Renovations		5,753,426
Equipment		-
<b>Total</b>	<b>\$</b>	<b>8,829,419</b>

**THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA**

**Unaudited  
Notes to the Monthly Financial Report  
for the Period Ending March 2016**

**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 27% for breakfasts and 62% for lunches compared to 27% and 63% in 2014-2015 fiscal year, respectively. The total number of student meals served decreased 1.64% compared to the prior year.

The number of operating days in the current month was 18 and year-to-date was 132 compared to 135 in the prior year.

Net encumbrances as of month end amounted to \$1,054,063 of which \$649,255 is attributable to Capital Outlay; \$18,003 is attributable to Material and Supplies; \$386,805 is attributable to Purchased Services; and \$0 is attributable to Energy 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 March 31, 2016 the commodity inventory balance was \$3,933,813.

**THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA**

**Unaudited  
Notes to the Monthly Financial Report  
for the Period Ending March 2016**

**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 March 2016, reimbursements to the General Fund through transfers-in amounted to \$109,467 consisting of \$80,355, \$9,381 and \$19,731 for capital outlay expenditures, charter school capital outlay, and property & casualty insurance, respectively.



MIAMI-DADE COUNTY PUBLIC SCHOOLS  
 QUARTER ENDING 3-31-2016  
 PORTFOLIO STATISTICS

RUN: 04/14/16 11:55:31AM

Portfolios: 1CHC0174, COPAQ388, COPAQ394, NMSB0391, NMWB0391, 2GOB0350, 2GOB0351, EQ10100, EQ10323B, EQ10323C, EQ10323D, ERPEL322, TECH1322, 3SMP0800, 1PCA0101, ITAN0110

	ALL FUNDS	POOLED CASH FUND	TAX ANTICIPATION NOTES	EQUIPMENT LEASE PROCEEDS INVESTMENTS	GOB	MONEY MARKET POOL SCHOOLS	CHARTER SCHOOLS CAPITAL OUTLAY	MINORITY BANK SAVINGS	COP'S ACQUISITION
INTEREST RECEIVED	733,952	360,518	203,183	12,535	123,289	30,012	447	-	3,968
NET EARNINGS	1,630,965	1,202,670	134,276	3,796	238,753	30,661	447	-	20,361
AVERAGE DAILY PORTFOLIO	1,412,692,793	979,062,592	179,825,133	14,650,928	193,638,345	18,212,995	1,419,120	-	25,883,679
YIELD(1)	0.46%	0.49%	0.30%	0.10%	0.49%	0.68%	0.13%	- %	0.32%
END PORTFOLIO BALANCE	1,077,438,752	847,904,330	-	11,668,684	174,036,221	18,292,546	1,960,779	-	23,576,192
WEIGHTED AVERAGE YIELD AT MONTH END	0.50%	0.51%	- %	0.11%	0.53%	0.65%	0.18%	- %	0.34%
WEIGHTED AVERAGE DAYS TO MATURITY	88	59	-	1	194	454	1	-	88

(3)

(4)

1 State of Florida Local Government Investment Pool Yielding .53% Net of Fees, and the Local Government Investment Pool (LGIP300) performance index yielding .26%.  
 2 Compensating balances averaging \$74 million maintained with Wells Fargo Bank, due to high earning credits of .30%, are not included in Portfolio Statistics.  
 3 Government Obligation Bonds- Additional \$50 million in GOB funds invested in Pooled Cash.  
 4 Certificates of Participation - Acquisition & Lease Payment Proceeds for the 2014C and 2015 QZAB issues.  
 5 Supplemental Early Retirement Plan - Additional \$24.2 million invested in Equities & Fixed Income through PFM Asset Management, are not included in Portfolio Statistics.

**THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA**

**Unaudited  
Monthly Financial Report for the Period Ending  
March 2016**

**Glossary of Terms**

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

<b>Fund Accounting</b>	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.
<b>Revenues</b>	Increases in governmental fund type net current assets from other than expenditure refunds and residual equity transfers.
<b>Expenditures</b>	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.
<b>Federal Commodities</b>	Are surplus food items distributed by the U.S. Department of Agriculture.
<b>Inventory</b>	The quantity of food, commodities and supplies acquired to maintain the on going needs of the Food Service Program.

# Miami-Dade County Public Schools 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, 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, and any other legally prohibited basis. Retaliation for engaging in a protected activity is also prohibited.

Revised: (07.14)