

Office of Superintendent of Schools
Board Meeting of June 22, 2016

May 31, 2016

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

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

COMMITTEE: FISCAL ACCOUNTABILITY

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

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

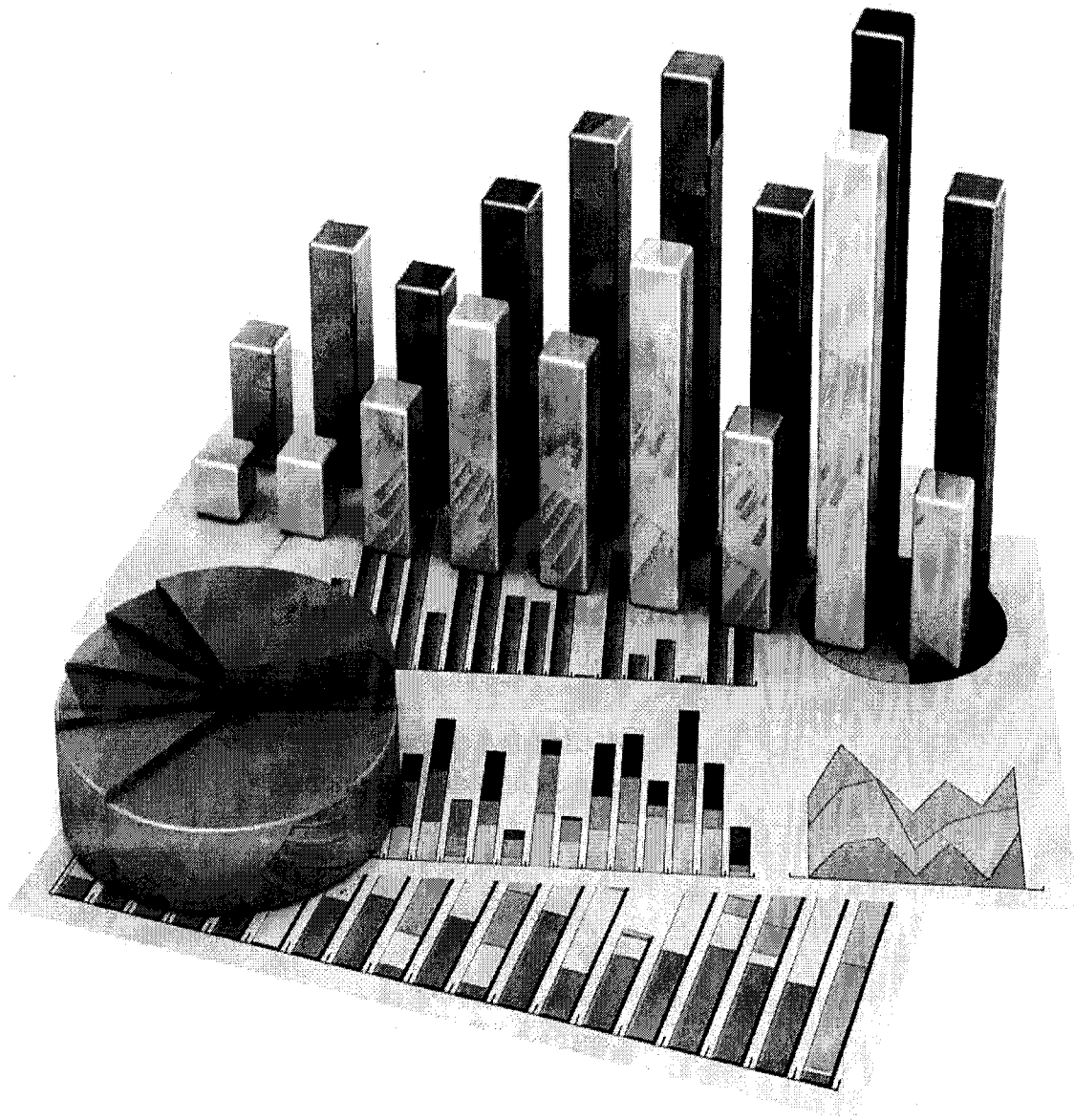
The report contains the Statement of Operations for the General, Food Service and Capital Projects Funds. Copies of the attached Monthly Financial Report for the period ending April 2016 will be placed on file in the Office of the Recording Secretary to the School Board, and in the Citizen Information Center.

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

E-1

Monthly Financial Report - Unaudited For the Period Ending April 2016

MIAMI-DADE COUNTY PUBLIC SCHOOLS



**Financial Services
Office of the Controller**

Board Meeting of June 22, 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

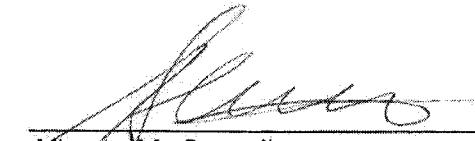
**Unaudited
Monthly Financial Report for the Period Ending
April 2016**

The Superintendent of Schools

Presents: The Monthly Financial Report for the period ending April and the forty-four weeks ending April 30, 2016 indicating appropriations in the 2015-16 budget, revenues and expenditures to date by funds and other related financial data.

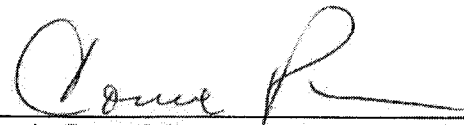
Recommends: The report be accepted and placed on file.

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
April 2016**

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The School Board of **Dade County, Florida**
Statement of Operations (Unaudited)
GENERAL FUND (\$000)
Forty-four Weeks Ended April 30, 2016

Description	Adopted Budget	Amended Budget ⁽¹⁾	Current Month Actual	YTD Actual	% of YTD Amended to Budget	Prior YTD Actual	Difference Increase/ (Decrease)	% Increase/ (Decrease)
REVENUES								
STATE SOURCES	\$ 1,188,598	\$ 1,147,555	\$ 103,438	\$ 969,142	84%	\$ 966,410	\$ (17,268)	(2%)
FEDERAL SOURCES	18,744	18,744	210	3,017	16%	4,934	(1,917)	(39%)
LOCAL SOURCES	1,528,578	1,529,865	81,427	1,427,413	93%	1,357,546	69,867	5%
TRANSFERS IN	154,800	154,800	3,084	112,551	73%	137,846	(25,295)	(18%)
TOTAL REVENUES	\$ 2,890,720	\$ 2,850,964	\$ 188,159	\$ 2,512,123	88%	\$ 2,466,736	\$ 25,387	1%
EXPENDITURES								
SCHOOL LEVEL SERVICES								
TEACHING (includes salaries, fringe benefits & other direct expenditures)	\$ 1,965,094	\$ 1,909,370	\$ 173,181	\$ 1,571,740	82%	\$ 1,567,338	\$ 4,402	0%
STUDENT SERVICES (includes counselors, psychologists & visiting teachers)	123,069	126,668	10,750	104,217	82%	106,947	(2,730)	(3%)
TRANSPORTATION	68,725	77,951	5,396	61,203	79%	62,440	(1,237)	(2%)
TOTAL DIRECT SERVICES TO STUDENTS	\$ 2,156,888	\$ 2,113,889	\$ 189,327	\$ 1,737,160	82%	\$ 1,736,725	\$ 435	0%
CUSTODIAL & MAINTENANCE SERVICES (includes utilities)	358,056	366,569	29,416	295,607	81%	295,781	(174)	(0%)
SCHOOL ADMINISTRATION	178,923	163,805	13,810	134,590	82%	133,293	1,297	1%
COMMUNITY SERVICES	28,829	29,159	2,220	23,728	81%	24,347	(619)	(3%)
TOTAL SCHOOL LEVEL SERVICES	\$ 2,722,696	\$ 2,673,422	\$ 234,773	\$ 2,191,085	82%	\$ 2,190,146	\$ 939	0%
INSTRUCTIONAL SUPPORT SERVICES								
INSTRUCTION & CURRICULUM DEVELOPMENT	\$ 24,470	\$ 27,074	\$ 2,376	\$ 20,054	74%	\$ 22,979	\$ (2,925)	(13%)
INSTRUCTIONAL STAFF TRAINING	2,433	2,867	417	2,505	87%	2,705	(200)	(7%)
INSTRUCTION RELATED TECHNOLOGY	33,067	32,419	2,710	26,647	82%	25,270	1,377	5%
TOTAL INSTRUCTIONAL SUPPORT SERVICES	\$ 59,970	\$ 62,360	\$ 5,503	\$ 49,206	79%	\$ 50,954	\$ (1,748)	(3%)
TOTAL SCHOOL LEVEL & INSTRUCTIONAL EXPENDITURES	\$ 2,782,666	\$ 2,735,782	\$ 240,276	\$ 2,240,291	82%	\$ 2,241,100	\$ (809)	(0%)
BUSINESS SERVICES								
FISCAL SERVICES (includes accounting, budget, payroll, accounts payable & cash management)	\$ 12,264	\$ 10,659	\$ 795	\$ 7,431	70%	\$ 8,338	\$ (907)	(11%)
CENTRAL SERVICES (includes purchasing, personnel, risk management & warehouse services)	57,630	56,429	3,131	36,843	65%	38,589	(1,746)	(5%)
ADMINISTRATIVE TECHNOLOGY SERVICES	2,079	2,863	246	2,303	80%	1,890	413	22%
TOTAL BUSINESS SERVICES	\$ 71,973	\$ 69,951	\$ 4,172	\$ 46,577	67%	\$ 48,817	\$ (2,240)	(5%)
CENTRAL ADMINISTRATION								
SCHOOL BOARD	\$ 3,167	\$ 3,112	\$ 239	\$ 2,833	91%	\$ 2,632	\$ 201	8%
BOARD OFFICE	2,910	2,955	275	2,485	84%	2,204	281	13%
BOARD ATTORNEY	1,417	2,389	83	1,154	48%	1,030	124	12%
OTHER (includes inspector general & independent auditors)	1,513	1,517	131	1,143	75%	1,116	27	2%
GENERAL ADMINISTRATION	3,320	3,912	327	3,317	85%	3,184	133	4%
SUPERINTENDENT'S OFFICE	12,327	13,885	1,055	10,932	79%	10,166	766	8%
OTHER GENERAL ADMINISTRATION	2,866,966	2,819,618	245,503	2,297,800	81%	2,300,083	(2,283)	(0%)
SUB-TOTAL EXPENDITURES	\$ 2,862,661	\$ 2,835,295	\$ 245,503	\$ 2,299,214	81%	\$ 2,300,325	\$ (2,111)	(0%)
FACILITIES & CAPITALIZED EQUIPMENT	-	982	-	-	0%	-	-	-
DEBT SERVICE (includes interest expense)	515	515	-	414	80%	242	172	71%
TRANSFERS OUT	15,180	15,180	-	-	0%	-	-	-
TOTAL EXPENDITURES	\$ 2,882,661	\$ 2,835,295	\$ 245,503	\$ 2,299,214	81%	\$ 2,300,325	\$ (2,111)	(0%)
Excess (Deficiency) of Revenues Over Expenditures	\$ 8,059	\$ 14,669	\$ (57,344)	\$ 213,909		\$ 186,411	\$ 27,498	
Beginning Fund Balance	124,554	124,554						
Less: Rebudgets, Reserves, Encumbrances & Commitments	(24,575)	(24,575)						
Unappropriated Fund Balance	\$ 108,038	\$ 114,648						

(1) This represents the budget as amended at the School Board meeting on May 11, 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
Forty-four Weeks Ended April 30, 2016

Description	Adopted Budget 2015-16 ⁽³⁾	Amended Budget ⁽⁵⁾	Current Month Actual	Year-To-Date Actual		Commitment and Encumbrance	Actual vs Amended Budget	%	Year-To-Date Actual 2014-15 ⁽⁴⁾	Difference Increase/ (Decrease)	% Increase/ (Decrease)
				2015-16	2015-16						
REVENUES											
Local Optional Millage	\$ 392,814	\$ 382,674	\$ 19,851	\$ 366,227	(1)	N/A	\$ (16,447)	96%	\$ 329,247	\$ 36,980	11%
PECO Revenues	19,300	19,300	1,074	16,621		N/A	(2,679)	86%	21,707	(5,086)	(23%)
Interest	692	1,405	183	1,355		N/A	(50)	96%	504	851	169%
Transfers-in (Interfund)	-	-	-	-		N/A	-	-	-	-	-
Sale of Bonds and Other Revenues	690,177	691,145	-	226,430		N/A	(464,715)	33%	-	226,430	(29%)
Misc Revenue	36,250	42,016	7,719	28,232		N/A	(13,784)	67%	39,660	(11,428)	(29%)
Total	\$ 1,139,233	\$ 1,136,540	\$ 28,827	\$ 638,865		N/A	\$ (497,675)	56%	\$ 391,118	\$ 247,747	63%
Beginning Fund Balance	214,206	214,206									
Total Beginning Fund Balance & Budgeted Revenues	\$ 1,353,439	\$ 1,350,746									
EXPENDITURES											
Sites/Site Improvements	\$ 11,735	\$ 21,639	\$ 1,098	\$ 7,943	(2)	\$ 5,929	\$ 7,767	37%	\$ 8,129	\$ (186)	(2%)
Buildings & Additions	185,252	237,055	6,936	31,675	(2)	37,779	167,601	13%	22,556	9,119	40%
Renovations	698,602	650,116	14,103	106,321	(2)	99,038	444,757	16%	85,657	20,664	24%
Original & Additional Equipment	43,468	50,779	923	35,681	(2)	10,478	4,620	70%	47,684	(12,003)	(25%)
Other	25,218	21,245	15	2,054		84	19,107	10%	187	1,867	988%
Transfers-out	374,324	369,410	60,195	296,025		-	73,385	80%	308,441	(12,416)	(4%)
Total	\$ 1,338,599	\$ 1,350,244	\$ 83,270	\$ 479,699		\$ 153,308	\$ 717,237	36%	\$ 472,654	\$ 7,045	1%
Excess (Deficiency) of Revenues Over Expenditures	(199,366)	(213,704)	(54,443)	(159,166)							
Projected Ending Balance	\$ 14,840	\$ 502									

(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 May 11, 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
Forty-four Weeks Ended April 30, 2016

Description	Adopted 2015-16 Budget (6)	Amended 2015-16 Budget (6)	Current		Year-To-Date		Projected Annual (6)	Variance Favorable (Unfavorable)	%	Year-To-Date Actual (4)	Difference Increase/ (Decrease)	%
			Month Actual	2015-16 Actual	%	2014-15						
REVENUES												
Local Sources:												
Food Sales	\$ 16,725	\$ 16,733	\$ 1,719	\$ 14,228	85%	\$ 16,733	100%	\$ -	0%	\$ 15,574	\$ (1,346)	(9%)
Interest	35	42	5	43	102%	43	102%	1	3%	20	23	115%
Other	-	-	-	-	-	-	-	-	-	3	(3)	(100%)
Total Local Sources	16,760	16,775	1,724	14,271	85%	16,776	100%	1	0%	15,597	(1,326)	(9%)
State Sources:												
State Reimbursements	2,210	2,087	174	1,739	83%	2,087	100%	-	0%	1,841	(102)	(6%)
Other	-	-	-	-	-	-	-	-	-	-	-	-
Total State Sources	2,210	2,087	174	1,739	83%	2,087	100%	-	0%	1,841	(102)	(6%)
Federal Sources:												
Federal Reimbursement	133,997	137,848	15,875	117,723	(1)	137,848	100%	-	0%	117,531	192	0%
Value of Fed. Commodities Received	9,250	10,500	602	10,724	(3)	10,724	102%	224	2%	8,801	1,923	22%
Cash in Lieu of Donated Foods	1,126	1,115	143	984		1,115	100%	-	0%	1,010	(26)	(3%)
Commodity Rebate	25	35	17	32		35	100%	-	-	12	20	167%
Total Federal Sources	144,398	149,498	16,637	129,463	87%	149,722	100%	224	0%	127,354	2,109	2%
Total Revenues	\$ 163,368	\$ 168,360	\$ 18,535	\$ 145,473	86%	\$ 168,585	100%	\$ 225	0%	\$ 144,792	\$ 681	0%
Beginning Fund Balance	21,798	21,798				21,798	100%					
Beginning Fund Balance & Budgeted/Projected Revenue	185,166	190,158				190,383	100%					
EXPENDITURES												
Cost of Goods Used:												
Purchased Foods	\$ 69,900	\$ 67,075	\$ 6,775	\$ 54,650	(2)	\$ 67,075	100%	\$ -	0%	\$ 61,242	\$ (6,592)	(11%)
Federal Commodities	9,500	11,348	1,461	9,929	(2,3)	11,348	100%	-	0%	8,655	1,274	15%
Other Nonfood Supplies	6,000	4,624	460	3,851	(2)	4,624	100%	-	0%	4,682	(831)	(18%)
Salaries	43,370	43,762	3,462	35,488	(9)	43,762	100%	-	0%	35,245	243	1%
Fringes	22,651	23,617	1,964	19,283	(8)	23,617	100%	-	0%	18,210	1,073	6%
Energy Services	6,009	6,009	497	4,975		6,009	100%	-	0%	4,853	122	3%
Purchased Services	6,765	6,765	506	5,257	(8)	6,765	100%	-	0%	4,539	718	16%
Material & Supplies	600	600	41	423		600	100%	-	0%	474	(51)	(11%)
Capital Outlay	1,500	1,700	203	1,581		1,700	100%	-	0%	2,204	(623)	(28%)
Indirect Cost	2,526	2,678	214	2,143		2,678	100%	-	0%	2,316	(173)	(7%)
Total Expenditures	\$ 168,821	\$ 168,178	\$ 15,583	\$ 137,580	82%	\$ 168,178	100%	\$ -	0%	\$ 142,420	\$ (4,840)	(3%)
Excess (Deficiency) of Revenues Over Expenditures	\$ (5,453)	\$ 182	\$ 2,952	\$ 7,893		\$ 407		\$ -		\$ 2,372	\$ 5,521	
Ending Fund Balance	\$ 16,345	\$ 21,980				\$ 22,205						
Less: Nonspendable Fund Balance-Inventory	(2,830)	(2,830)				(2,830)						
Restricted Fund Balance	\$ 13,515	\$ 19,150				\$ 19,375						

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 May 11, 2016.
(7) The number of operating days in the current month was 20 and year-to-date was 152 as compared to the prior year's year-to-date of 156.
(8) Included in these categories is \$1,375,348 of maintenance chargebacks allocated \$462,798 to salaries, \$86,219 to fringes and \$826,331 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 April 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 April 30, 2016:

	Commitments	Encumbrances	Totals
Employee Benefits	\$ -	\$ 253,713	\$ 253,713
Purchased Services	21,819,004	34,654,519	56,473,523
Energy Services	6,962	13,396,134	13,403,096
Materials & Supplies	580,910	4,302,428	4,883,338
Capital Outlay	361,113	5,082,173	5,443,286
Other	-	559,526	559,526
Total	\$ 22,767,989	\$ 58,248,493	\$ 81,016,482

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 April 30, 2016:

Buildings and Additions	\$	3,132,867
Land		32,932
Improvements Other Than Buildings		459,126
Renovations		6,146,236
Equipment		-
Total	\$	9,771,161

THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA

**Unaudited
Notes to the Monthly Financial Report
for the Period Ending April 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 28% for breakfasts and 62% for lunches compared to 27% and 62% in 2014-2015 fiscal year, respectively. The total number of student meals served decreased 1.01% compared to the prior year.

The number of operating days in the current month was 20 and year-to-date was 152 compared to 156 in the prior year.

Net encumbrances as of month end amounted to \$967,013 of which \$608,245 is attributable to Capital Outlay; \$21,337 is attributable to Material and Supplies; \$337,431 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 April 30, 2016 the commodity inventory balance was \$3,074,552.

THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA

**Unaudited
Notes to the Monthly Financial Report
for the Period Ending April 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 April 2016, reimbursements to the General Fund through transfers-in amounted to \$112,551 consisting of \$80,355, \$10,455 and \$21,741 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
April 2016**

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	Are surplus food items distributed by the U.S. Department of Agriculture.
Inventory	The quantity of food, commodities and supplies acquired to maintain the ongoing 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)