

Office of Superintendent of Schools
Board Meeting of October 5, 2016

September 20, 2016

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

**SUBJECT: MONTHLY FINANCIAL REPORTS FOR THE PERIODS
ENDING JULY AND AUGUST 2016**

COMMITTEE: FISCAL ACCOUNTABILITY

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

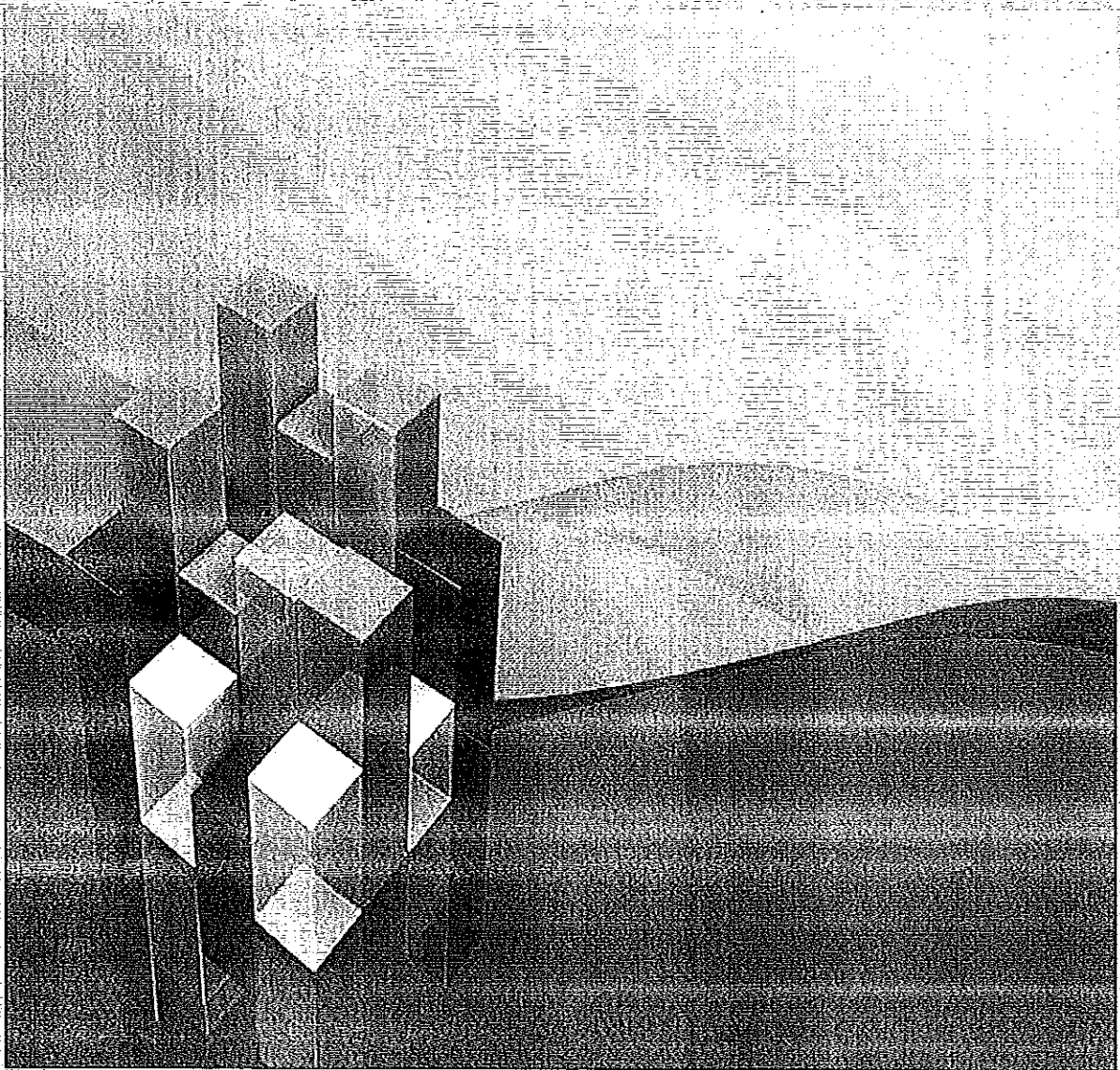
The Monthly Financial Reports for the periods ending July and August 2016 are presented to the Board.

The report contains the Statement of Operations for the General, Food Service and Capital Projects Funds. Copies of the attached Monthly Financial Reports for the periods ending July and August 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 Reports for the periods ending July and August 2016.

**Monthly Financial Report - Unaudited
For the Period Ending July 2016**

MIAMI-DADE COUNTY PUBLIC SCHOOLS



**Financial Services
Office of the Controller**

Board Meeting of October 5, 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. Sebastian M. Lorenzo



THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA


Unaudited
Monthly Financial Report for the Period Ending
July 2016

The Superintendent of Schools

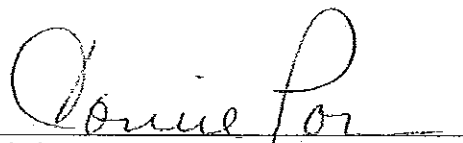
Presents: The Monthly Financial Report for the period ending July and the four weeks ending July 31, 2016 indicating appropriations in the 2016-17 budget, revenues and expenditures to date by funds and other related financial data.

Recommends: The report be accepted and placed on file.

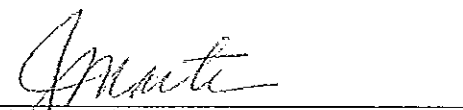
Respectfully submitted,


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
July 2016**

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

Description	Adopted Budget ⁽¹⁾	Amended Budget	Current Month Actual	YTD Actual	% of YTD Actual to Adopted Budget	Prior YTD Actual	Difference Increase/Decrease	% Increase/Decrease
REVENUES								
STATE SOURCES	\$ 1,186,331	\$ -	\$ 99,091	\$ 99,091	8%	\$ 100,868	\$ (1,797)	(2%)
FEDERAL SOURCES	15,794	-	41	41	0%	181	(140)	(77%)
LOCAL SOURCES	1,601,319	-	3,307	3,307	0%	2,292	1,015	44%
TRANSFERS IN	180,967	-	4,275	4,275	2%	3,151	1,124	36%
TOTAL REVENUES	\$ 2,984,411	\$ -	\$ 106,714	\$ 106,714	4%	\$ 106,512	\$ 202	0%
EXPENDITURES								
SCHOOL LEVEL SERVICES								
TEACHING (includes salaries, fringe benefits & other direct expenditures)	\$ 2,055,034	\$ -	\$ 58,429	\$ 58,429	3%	\$ 60,912	\$ (2,483)	(4%)
STUDENT SERVICES (includes counselors, psychologists & visiting teachers)	125,247	-	3,912	3,912	3%	4,508	(596)	(13%)
TRANSPORTATION	69,173	-	3,703	3,703	5%	4,030	(327)	(8%)
TOTAL DIRECT SERVICES TO STUDENTS	\$ 2,249,454	\$ -	\$ 66,044	\$ 66,044	3%	\$ 69,450	\$ (3,406)	(5%)
CUSTODIAL & MAINTENANCE SERVICES (includes utilities)	360,408	-	29,691	29,691	8%	27,594	2,097	8%
SCHOOL ADMINISTRATION	187,090	-	8,882	8,882	5%	9,010	(128)	(1%)
COMMUNITY SERVICES	28,952	-	1,317	1,317	5%	1,646	(329)	(20%)
TOTAL SCHOOL LEVEL SERVICES	\$ 2,825,904	\$ -	\$ 105,934	\$ 105,934	4%	\$ 107,700	\$ (1,766)	(2%)
INSTRUCTIONAL SUPPORT SERVICES								
INSTRUCTION & CURRICULUM DEVELOPMENT	\$ 21,708	\$ -	\$ 2,014	\$ 2,014	9%	\$ 1,762	\$ 252	14%
INSTRUCTIONAL STAFF TRAINING	3,179	-	182	182	6%	515	(333)	(65%)
INSTRUCTION RELATED TECHNOLOGY	35,411	-	2,542	2,542	7%	2,701	(159)	(6%)
TOTAL INSTRUCTIONAL SUPPORT SERVICES	\$ 60,298	\$ -	\$ 4,738	\$ 4,738	8%	\$ 4,978	\$ (240)	(5%)
TOTAL SCHOOL LEVEL & INSTRUCTIONAL EXPENDITURES	\$ 2,886,202	\$ -	\$ 110,672	\$ 110,672	4%	\$ 112,678	\$ (2,006)	(2%)
BUSINESS SERVICES								
FISCAL SERVICES (includes accounting, budget, payroll, accounts payable & cash management)	\$ 11,113	\$ -	\$ 602	\$ 602	5%	\$ 749	\$ (147)	(20%)
CENTRAL SERVICES (includes purchasing, personnel, risk management & warehouse services)	56,533	-	6,665	6,665	12%	6,668	(3)	(0%)
ADMINISTRATIVE TECHNOLOGY SERVICES	2,184	-	75	75	3%	80	(5)	(6%)
TOTAL BUSINESS SERVICES	\$ 69,830	\$ -	\$ 7,342	\$ 7,342	11%	\$ 7,497	\$ (155)	(2%)
CENTRAL ADMINISTRATION								
SCHOOL BOARD	\$ 3,262	\$ -	\$ 263	\$ 263	8%	\$ 420	\$ (157)	(37%)
BOARD OFFICE	3,065	-	258	258	8%	227	31	14%
BOARD ATTORNEY	1,214	-	93	93	8%	75	18	24%
OTHER (includes inspector general & independent auditors)	-	-	-	-	-	-	-	-
GENERAL ADMINISTRATION	1,571	-	101	101	6%	99	2	2%
SUPERINTENDENT'S OFFICE	3,685	-	334	334	9%	333	1	0%
OTHER GENERAL ADMINISTRATION	-	-	-	-	-	-	-	-
TOTAL CENTRAL ADMINISTRATION	\$ 12,797	\$ -	\$ 1,049	\$ 1,049	8%	\$ 1,154	\$ (105)	(9%)
SUB-TOTAL EXPENDITURES	\$ 2,982,427	\$ -	\$ 118,063	\$ 118,063	4%	\$ 121,329	\$ (2,266)	(2%)
DEBT SERVICE (includes interest expense)	900	-	-	-	0%	-	-	-
TRANSFERS OUT	15,177	-	-	-	0%	3	(3)	(100%)
TOTAL EXPENDITURES	\$ 2,998,504	\$ -	\$ 119,063	\$ 119,063	4%	\$ 121,332	\$ (2,269)	(2%)
Excess (Deficiency) of Revenues Over Expenditures	\$ (14,393)	\$ -	\$ (12,349)	\$ (12,349)	4%	\$ (14,820)	\$ 2,471	(2%)
Beginning Fund Balance	175,300	-	-	-	-	-	-	-
Less: Rebudgets, Reserves, Encumbrances & Commitments	(47,210)	-	-	-	-	-	-	-
Unappropriated Fund Balance	\$ 113,697	\$ -	\$ -	\$ -	-	\$ -	\$ -	-

(1) This represents the adopted budget approved by the School Board on September 7, 2015.
Sources: Offices of the Controller and Budget Management

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

CAPITAL PROJECTS FUNDS
Four Weeks Ended July 31, 2016

Description	Adopted Budget 2016-17 ⁽³⁾	Amended Budget	Current Month Actual	Year-To-Date Actual		Commitment and Encumbrance	Actual vs Adopted Budget	%	Year-To-Date Actual 2015-16 ⁽⁴⁾	Difference Increase/ (Decrease)	% Increase/ (Decrease)
				2016-17	2016-17						
REVENUES											
Local Optional Millage	\$ 410,178	\$ -	-	-	(1)	N/A	\$(410,178)	(100%)	\$ -	\$ -	-
PECO Revenues	28,177	-	1,352	1,352	5%	N/A	(26,825)	(95%)	1,048	304	29%
Interest	813	-	121	121	15%	N/A	(692)	(85%)	37	84	227%
Transfers-in (Interfund)	-	-	-	-	-	N/A	-	-	-	-	-
Sale of Bonds and Other Revenues	725,500	-	-	-	-	N/A	(725,500)	(100%)	-	-	-
Misc Revenue	32,637	-	45	45	0%	N/A	(32,592)	(100%)	160	(115)	(72%)
Total	\$ 1,197,305	\$ -	\$ 1,518	\$ 1,518	0%	N/A	\$(1,195,787)	(100%)	\$ 1,245	\$ 273	22%
Beginning Fund Balance	289,818	-	-	-	-	-	-	-	-	-	-
Total Beginning Fund Balance & Budgeted Revenues	\$ 1,487,123	\$ -	-	-	-	-	-	-	-	-	-
EXPENDITURES											
Sites/Site Improvements	\$ 16,368	\$ -	194	194	(2)	\$ 6,278	9,896	60%	\$ 379	\$(185)	(49%)
Buildings & Additions	291,803	-	2,310	2,310	(2)	36,377	253,116	87%	547	1,763	322%
Renovations	733,557	-	4,592	4,592	(2)	98,789	630,176	86%	2,742	1,850	67%
Original & Additional Equipment	29,168	-	294	294	(2)	16,443	12,431	43%	7,944	(7,650)	(96%)
Other	10,290	-	19	19	0%	43	10,228	99%	7	12	171%
Transfers-out	394,435	-	41,690	41,690	11%	-	352,745	89%	39,857	1,833	5%
Total	\$ 1,475,621	\$ -	\$ 49,099	\$ 49,099	3%	\$ 157,930	\$ -1,268,592	86%	\$ 51,476	\$(2,377)	(5%)
Excess (Deficiency) of Revenues Over Expenditures	(278,316)	-	(47,581)	(47,581)	-	-	-	-	\$(50,231)	\$ 2,650	-
Projected Ending Balance	\$ 11,502	\$ -	-	-	-	-	-	-	-	-	-

(1)-(2) Refer to accompanying "Notes to Monthly Financial Report."
(3) This represents the adopted budget approved by the School Board on September 7, 2016.
(4) The Statement of Operations is shown with comparative totals for fiscal year 2015-16.
Sources: Offices of the Controller and Budget Management

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

FOOD SERVICE FUND

Four Weeks Ended July 31, 2016

Description	Adopted 2016-17 Budget ⁽⁵⁾	Amended 2016-17 Budget	Current Month Actual	Year-To-Date		Projected Annual ⁽⁶⁾	Variance Favorable (Unfavorable)	% (Unfavorable)	Year-To-Date Actual ⁽⁴⁾ 2015-16	Difference Increase/ (Decrease)	% Increase/ (Decrease)
				Actual 2016-17	Actual 2015-16						
REVENUES											
Local Sources:											
Food Sales	\$ 15,750	\$ -	\$ 60	\$ 60	0%	\$ 15,750	\$ -	100%	\$ 69	\$ (9)	(13%)
Interest	46	-	6	6	13%	46	-	100%	5	1	20%
Other	-	-	-	-	-	0	-	-	-	-	-
Total Local Sources	15,796	-	66	66	0%	15,796	-	100%	74	(8)	(11%)
State Sources:											
State Reimbursements	2,087	-	174	174	8%	2,087	-	100%	184	(10)	(5%)
Other	-	-	-	-	-	-	-	-	-	-	-
Total State Sources	2,087	-	174	174	8%	2,087	-	100%	184	(10)	(5%)
Federal Sources:											
Federal Reimbursement	140,605	-	1,388	1,388	1%	140,605	-	100%	1,312	76	6%
Value of Fed. Commodities Received	10,500	-	1,206	1,206	11%	10,500	-	100%	914	292	32%
Cash in Lieu of Donated Foods	1,175	-	-	-	0%	1,175	-	100%	-	-	-
Commodity Rebate	25	-	-	-	0%	25	-	100%	-	-	-
Total Federal Sources	152,305	-	2,594	2,594	2%	152,305	-	100%	2,226	368	17%
Total Revenues	\$ 170,188	\$ -	\$ 2,834	\$ 2,834	2%	\$ 170,188	\$ -	100%	\$ 2,484	\$ 350	14%
Beginning Fund Balance	28,503	-	-	-	-	28,503	-	100%	-	-	-
Beginning Fund Balance & Budgeted/Projected Revenue	198,691	-	-	-	-	198,691	-	100%	-	-	-
EXPENDITURES											
Cost of Goods Used:											
Purchased Foods	\$ 66,500	\$ -	\$ 547	\$ 547	1%	\$ 66,500	\$ -	100%	\$ 646	\$ (99)	(15%)
Federal Commodities	9,099	-	-	-	0%	9,099	-	100%	33	(33)	(100%)
Other Nonfood Supplies	5,000	-	78	78	2%	5,000	-	100%	61	17	28%
Salaries	43,526	-	620	620	1%	43,526	-	100%	640	(20)	(3%)
Fringes	23,629	-	1,454	1,454	6%	23,629	-	100%	1,478	(24)	(2%)
Energy Services	5,999	-	494	494	8%	5,999	-	100%	496	(2)	(0%)
Purchased Services	7,112	-	580	580	8%	7,112	-	100%	495	85	17%
Material & Supplies	508	-	2	2	0%	508	-	100%	1	1	100%
Capital Outlay	1,900	-	10	10	1%	1,900	-	100%	6	4	67%
Indirect Cost	3,217	-	129	129	4%	3,217	-	100%	105	24	23%
Total Expenditures	\$ 166,490	\$ -	\$ 3,914	\$ 3,914	2%	\$ 166,490	\$ -	100%	\$ 3,961	\$ (47)	(1%)
Excess (Deficiency) of Revenues Over Expenditures	\$ 3,698	\$ -	\$ (1,080)	\$ (1,080)		\$ 3,698	\$ -		\$ (1,477)	\$ 397	
Ending Fund Balance	\$ 32,201	\$ -	-	-		\$ 32,201	-		-	-	
Less: Nonspendable Fund Balance-InVENTORY	(1,921)	-	-	-		(1,921)	-		-	-	
Restricted Fund Balance	\$ 30,280	\$ -	-	-		\$ 30,280	-		-	-	

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

(4) The Statement of Operations is shown with comparative totals for fiscal year 2015-16.

(5) This represents the adopted budget approved by the School Board on September 7, 2016.

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 July 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 July 31, 2016:

	Commitments	Encumbrances	Totals
Employee Benefits	\$ -	\$ 14,691	\$ 14,691
Purchased Services	3,658,660	27,431,492	31,090,152
Energy Services	25,327	4,266,197	4,291,524
Materials & Supplies	1,249,902	4,536,074	5,785,976
Capital Outlay	111,229	5,308,570	5,419,799
Other	34,226	633,873	668,099
Total	\$ 5,079,344	\$ 42,190,897	\$ 47,270,241

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 July 31, 2016:

Buildings and Additions	\$	3,738,489
Land		32,932
Improvements Other Than Buildings		386,460
Renovations		6,306,886
Equipment		-
Total	\$	10,464,767

THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA

Unaudited
Notes to the Monthly Financial Report
for the Period Ending July 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.

Net encumbrances as of month end amounted to \$663,823 of which \$332,353 is attributable to Capital Outlay; \$83,034 is attributable to Material and Supplies; \$248,436 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 July 31, 2016 the commodity inventory balance was \$2,639,047.

THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA

**Unaudited
Notes to the Monthly Financial Report
for the Period Ending July 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 July 2016, reimbursements to the General Fund through transfers-in amounted to \$4,275 consisting of \$1,352 and \$2,923 for 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
July 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	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.

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)

Monthly Financial Report - Unaudited For the Period Ending August 2016

MIAMI-DADE COUNTY PUBLIC SCHOOLS



Financial Services
Office of the Controller

Board Meeting of October 5, 2016

Miami-Dade County Public Schools

The School Board of Miami-Dade County, Florida

Ms. Perla Tabares Hantman, Chair
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THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA


Unaudited
Monthly Financial Report for the Period Ending
August 2016

The Superintendent of Schools

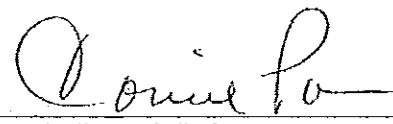
Presents: The Monthly Financial Report for the period ending August and the nine weeks ending August 31, 2016 indicating appropriations in the 2016-17 budget, revenues and expenditures to date by funds and other related financial data.

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
August 2016**

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

Description	Adopted Budget ⁽¹⁾	Amended Budget	Current Month		YTD Actual	% of YTD Actual to Adopted Budget	Prior YTD Actual	Difference Increase/ (Decrease)	% Increase/ (Decrease)
			Actual	Month					
REVENUES									
STATE SOURCES	\$ 1,186,331	\$ -	\$ 57,454	\$ -	196,545	17%	\$ 197,248	\$ (703)	(0%)
FEDERAL SOURCES	15,784	-	-	-	41	0%	185	(144)	(76%)
LOCAL SOURCES	1,801,319	-	3,385	-	9,062	0%	4,888	1,324	37%
TRANSFERS IN	190,667	-	3,085	-	7,960	4%	6,793	577	9%
TOTAL REVENUES	2,984,111	\$ -	103,924	\$ -	210,638	7%	209,084	\$ 1,554	1%
EXPENDITURES									
SCHOOL LEVEL SERVICES									
TEACHING (includes salaries, fringe benefits & other direct expenditures)	\$ 2,065,634	\$ -	\$ 57,143	\$ -	116,572	6%	\$ 111,684	\$ 3,878	3%
STUDENT SERVICES (includes counselors, psychologists & visiting teachers)	128,247	-	4,063	-	7,975	6%	8,507	(502)	(6%)
TRANSPORTATION	69,173	-	4,219	-	7,922	11%	7,843	79	1%
TOTAL DIRECT SERVICES TO STUDENTS	2,263,054	\$ -	65,425	\$ -	131,469	6%	128,044	\$ 3,425	3%
CUSTODIAL & MAINTENANCE SERVICES (includes utilities)	360,408	-	28,079	-	57,770	16%	56,718	2,052	4%
SCHOOL ADMINISTRATION	187,090	-	11,333	-	20,215	11%	19,446	769	4%
COMMUNITY SERVICES	28,952	-	1,439	-	2,756	10%	3,042	(286)	(9%)
TOTAL SCHOOL LEVEL SERVICES	2,839,504	\$ -	106,276	\$ -	212,210	7%	206,250	\$ 5,960	3%
INSTRUCTIONAL SUPPORT SERVICES									
INSTRUCTION & CURRICULUM DEVELOPMENT	\$ 21,706	\$ -	\$ 2,626	\$ -	4,640	21%	\$ 3,645	\$ 985	27%
INSTRUCTIONAL STAFF TRAINING	3,179	-	388	-	550	17%	887	(147)	(21%)
INSTRUCTION RELATED TECHNOLOGY	35,411	-	3,220	-	5,762	16%	5,580	172	3%
TOTAL INSTRUCTIONAL SUPPORT SERVICES	60,296	\$ -	6,214	\$ -	10,952	18%	9,932	\$ 1,020	10%
TOTAL SCHOOL LEVEL & INSTRUCTIONAL EXPENDITURES	2,899,800	\$ -	112,490	\$ -	223,162	8%	216,182	\$ 6,980	3%
BUSINESS SERVICES									
FISCAL SERVICES (includes accounting, budget, payroll, accounts payable & cash management)	\$ 11,113	\$ -	\$ 1,018	\$ -	1,620	15%	\$ 1,563	\$ (63)	(4%)
CENTRAL SERVICES (includes purchasing, personnel, risk management & warehouse services)	56,533	-	1,725	-	8,390	15%	8,110	280	3%
ADMINISTRATIVE TECHNOLOGY SERVICES	2,184	-	183	-	268	12%	174	94	54%
TOTAL BUSINESS SERVICES	69,830	\$ -	2,936	\$ -	10,278	15%	9,867	\$ 311	3%
CENTRAL ADMINISTRATION									
SCHOOL BOARD	\$ 3,262	\$ -	\$ 408	\$ -	671	21%	\$ 689	\$ (16)	(3%)
BOARD OFFICE	3,065	-	248	-	504	16%	485	39	8%
BOARD ATTORNEY	1,214	-	81	-	174	14%	137	37	27%
OTHER (includes inspector general & independent auditors)	1,571	-	107	-	208	13%	204	4	2%
GENERAL ADMINISTRATION	3,685	-	313	-	847	18%	638	9	1%
SUPERINTENDENT'S OFFICE	12,787	\$ -	\$ 1,155	\$ -	2,204	17%	\$ 2,133	\$ 71	3%
OTHER GENERAL ADMINISTRATION	2,892,427	\$ -	\$ 116,581	\$ -	235,644	9%	\$ 228,282	\$ 7,362	3%
TOTAL CENTRAL ADMINISTRATION	2,892,427	\$ -	116,581	\$ -	235,644	9%	228,282	\$ 7,362	3%
SUB-TOTAL EXPENDITURES									
DEBT SERVICE (includes interest expense)	900	-	118	-	116	13%	84	32	38%
TRANSFERS OUT	15,177	-	-	-	-	0%	-	-	-
TOTAL EXPENDITURES	2,998,504	\$ -	116,697	\$ -	235,760	8%	228,366	\$ 7,394	3%
Excess (Deficiency) of Revenues Over Expenditures	\$ (14,393)	\$ -	\$ (12,773)	\$ -	(25,122)		\$ (19,282)	\$ (5,840)	
Beginning Fund Balance	175,300	-	-	-	-		-	-	
Less: Rebudget, Reserves, Encumbrances & Commitments	(47,210)	-	-	-	-		-	-	
Unappropriated Fund Balance	113,687	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -	

(1) This represents the adopted budget approved by the School Board on September 7, 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
Nine Weeks Ended August 31, 2016

Description	Adopted Budget 2016-17 ⁽³⁾	Amended Budget	Current Month Actual	Year-To-Date Actual 2016-17	Commitment and Encumbrance %	Actual vs Adopted Budget	Year-To-Date Actual 2015-16 ⁽⁴⁾	Difference Increase/ (Decrease)	% Increase/ (Decrease)
REVENUES									
Local Optional Millage	\$ 410,178	\$ -	\$ -	\$ -	0%	\$ (410,178)	\$ 41	\$ (41)	(100%)
PECO Revenues	28,177	-	1,352	2,704	10%	(25,473)	2,096	608	28%
Interest	813	-	191	312	38%	(501)	98	214	218%
Transfers-in (Interfund)	-	-	-	-	-	-	-	-	-
Sale of Bonds and Other Revenues	725,500	-	242,473	242,473	33%	(483,027)	201,430	41,043	20%
Misc Revenue	32,637	-	43	88	0%	(32,549)	1,431	(1,343)	(94%)
Total	\$ 1,197,305	\$ -	\$ 244,059	\$ 245,577	21%	\$ (951,728)	\$ 205,096	\$ -40,481	20%
Beginning Fund Balance	289,818								
Total Beginning Fund Balance & Budgeted Revenues	\$ 1,487,123	\$ -							
EXPENDITURES									
Sites/Site Improvements	\$ 16,368	\$ -	\$ 1,601	\$ 1,795	11%	\$ 8,461	\$ 1,372	\$ 423	31%
Buildings & Additions	291,803	-	7,894	10,204	3%	30,721	4,642	5,562	120%
Renovations	733,557	-	15,955	20,547	3%	88,957	14,872	5,675	38%
Original & Additional Equipment	29,168	-	5,060	5,354	18%	14,379	9,387	(4,033)	(43%)
Other	10,290	-	724	743	7%	96	1,403	(660)	(47%)
Transfers-out	394,435	-	3,369	45,059	11%	349,376	43,769	1,250	3%
Total	\$ 1,475,621	\$ -	\$ 34,603	\$ 83,702	6%	\$ 140,265	\$ 75,445	\$ 8,257	11%
Excess (Deficiency) of Revenues Over Expenditures	(278,316)	-	209,456	161,875			\$ 129,651	\$ 32,224	
Projected Ending Balance	\$ 11,502	\$ -							

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

(3) This represents the adopted budget approved by the School Board on September 7, 2016.

(4) The Statement of Operations is shown with comparative totals for fiscal year 2015-16.

Sources: Offices of the Controller and Budget Management

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

FOOD SERVICE FUND

Nine Weeks Ended August 31, 2016

Description	Adopted 2016-17 Budget (5)	Amended 2016-17 Budget	Current		Year-To-Date		Projected Annual (6)	Variance Favorable (Unfavorable)	Year-To-Date Actual (4)	Difference Increase/ (Decrease)	% Increase/ (Decrease)
			Month Actual	2016-17 Actual	% Annual (6)	% (Unfavorable)					
REVENUES											
Local Sources:											
Food Sales	\$ 15,750	\$ -	\$ 970	\$ 1,030	7%	\$ 15,750	100%	\$ -	\$ 1,005	\$ 25	2%
Interest	46	-	7	13	28%	46	100%	-	7	6	86%
Other	-	-	-	-	-	0	-	-	-	-	-
Total Local Sources	15,796	-	977	1,043	7%	15,796	100%	-	1,012	31	3%
State Sources:											
State Reimbursements	2,087	-	174	348	17%	2,087	100%	-	368	(20)	(5%)
Other	-	-	-	-	-	-	-	-	-	-	-
Total State Sources	2,087	-	174	348	17%	2,087	100%	-	368	(20)	(5%)
Federal Sources:											
Federal Reimbursement	140,605	-	4,747	6,135	4%	140,605	100%	-	5,461	674	12%
Value of Fed. Commodities Received	10,500	-	475	1,681	16%	10,500	100%	-	1,880	(199)	(11%)
Cash in Lieu of Donated Foods	1,175	-	33	33	3%	1,175	100%	-	35	(2)	-
Commodity Rebate	25	-	-	-	0%	25	100%	-	-	-	-
Total Federal Sources	152,305	-	5,255	7,849	5%	152,305	100%	-	7,376	473	6%
Total Revenues	\$ 170,188	\$ -	\$ 6,406	\$ 9,240	5%	\$ 170,188	100%	\$ -	\$ 8,756	\$ 484	6%
Beginning Fund Balance	28,503	-	-	-	-	28,503	100%	-	-	-	-
Beginning Fund Balance & Budgeted/Projected Revenue	198,691	-	-	-	-	198,691	100%	-	-	-	-
EXPENDITURES											
Cost of Goods Used:											
Purchased Foods	\$ 66,500	\$ -	\$ 3,701	\$ 4,248	6%	\$ 66,500	100%	\$ -	\$ 3,466	\$ 782	23%
Federal Commodities	9,099	-	524	524	6%	9,099	100%	-	392	132	34%
Other Nonfood Supplies	5,000	-	252	330	7%	5,000	100%	-	252	78	31%
Salaries	43,526	-	527	1,147	3%	43,526	100%	-	1,077	70	6%
Fringes	23,629	-	1,328	2,782	12%	23,629	100%	-	2,805	(23)	(1%)
Energy Services	5,999	-	497	991	17%	5,999	100%	-	992	(1)	(0%)
Purchased Services	7,112	-	434	1,014	14%	7,112	100%	-	930	84	9%
Material & Supplies	508	-	89	91	18%	508	100%	-	80	11	14%
Capital Outlay	1,900	-	87	97	5%	1,900	100%	-	256	(159)	(62%)
Indirect Cost	3,217	-	116	245	8%	3,217	100%	-	196	49	25%
Total Expenditures	\$ 166,490	\$ -	\$ 7,555	\$ 11,469	7%	\$ 166,490	100%	\$ -	\$ 10,446	\$ 1,023	10%
Excess (Deficiency) of Revenues Over Expenditures	\$ 3,698	\$ -	\$ (1,149)	\$ (2,229)	-	\$ 3,698	-	\$ -	\$ (1,690)	\$ (539)	-
Ending Fund Balance	\$ 32,201	\$ -	-	-	-	\$ 32,201	-	-	-	-	-
Less: Nonspendable Fund Balance-Inventory	(1,921)	-	-	-	-	(1,921)	-	-	-	-	-
Restricted Fund Balance	\$ 30,280	\$ -	\$ -	\$ -	\$ -	\$ 30,280	\$ -	\$ -	\$ -	\$ -	\$ -

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

(4) The Statement of Operations is shown with comparative totals for fiscal year 2015-16.

(5) This represents the adopted budget approved by the School Board on September 7, 2016.

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 August 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 August 31, 2016:

	Commitments	Encumbrances	Totals
Employee Benefits	\$ -	\$ 45,836	\$ 45,836
Purchased Services	1,683,913	79,859,854	81,543,767
Energy Services	-	75,946,412	75,946,412
Materials & Supplies	340,340	7,940,468	8,280,808
Capital Outlay	89,238	4,217,871	4,307,109
Other	-	668,487	668,487
Total	\$ 2,113,491	\$ 168,678,928	\$ 170,792,419

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 August 31, 2016:

Buildings and Additions	\$	4,266,355
Land		32,932
Improvements Other Than Buildings		384,904
Renovations		7,099,835
Equipment		-
Total	\$	11,784,026

THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA

Unaudited
Notes to the Monthly Financial Report
for the Period Ending August 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 21% for breakfasts and 57% for lunches compared to 21% and 58% in 2015-2016 fiscal year, respectively. The total number of student meals served decreased 3.4% compared to the prior year.

The number of operating days in the current month was 7 and year-to-date was 7 compared to 6 in the prior year.

Net encumbrances as of month end amounted to \$1,162,442 of which \$615,724 is attributable to Capital Outlay; \$9,402 is attributable to Material and Supplies; \$537,316 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 August 31, 2016 the commodity inventory balance was \$2,589,546.

THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA

**Unaudited
Notes to the Monthly Financial Report
for the Period Ending August 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 August 2016, reimbursements to the General Fund through transfers-in amounted to \$7,360 consisting of \$2,704 and \$4,656 for 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
August 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	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.

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)