

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

**SUBJECT: RESOLUTION NO. 1, FY 2016-17 INTERNAL SERVICE  
(HEALTH INSURANCE) FUND MID-YEAR BUDGET REVIEW**

**COMMITTEE: FISCAL ACCOUNTABILITY**

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

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

<u>REVENUE CHANGES</u>	<u>INCREASE (DECREASE)</u>
1. Decrease premium revenue.	\$ (16,896,000)
2. Increase other operating revenues based on latest projection.	293,500
<b>DECREASE IN REVENUES</b>	<b><u>\$ (16,602,500)</u></b>
<b>TOTAL DECREASE IN OPERATING REVENUES, NON-OPERATING REVENUES &amp; BEGINNING NET POSITION</b>	<b><u>\$ (16,602,500)</u></b>
<u>EXPENSE CHANGES</u>	
1. Decrease salaries/fringe benefits to reflect estimated expenses.	\$ (1,401)
2. Decrease other expenses to reflect projected claims per the actuarial report.	(37,533,000)
<b>TOTAL EXPENSES</b>	<b><u>\$ (37,534,401)</u></b>
<u>CHANGES IN ENDING NET POSITION</u>	
1. Reflect change in Ending Net Position as a result of the change in revenue and expenses.	\$ 20,931,901
<b>TOTAL DECREASE IN EXPENSES AND ENDING NET POSITION</b>	<b><u>\$ (16,602,500)</u></b>

**E-18**

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

1. adopt Resolution No. 1, FY 2016-17 Internal Service Fund Mid-Year Budget Review, decreasing revenues net position and expenses by \$16,602,500; and
2. adopt the Summary of Revenues and Appropriations (page 3).

**MIAMI-DADE COUNTY PUBLIC SCHOOLS  
 FY 2016-17 INTERNAL SERVICE FUND  
 SUMMARY OF REVENUES & EXPENSES  
 RESOLUTION NO. 1**

	<b>ADOPTED BUDGET 9/7/2016</b>	<b>INCREASE (DECREASE)</b>	<b>AMENDED BUDGET 2/15/2017</b>
<b>OPERATING REVENUES:</b>			
Charges for Services	\$ 381,366,000	\$ (16,896,000)	\$ 364,470,000
Other Operating Revenues	5,581,500	293,500	5,875,000
<b>Total Operating Revenues</b>	<u>\$ 386,947,500</u>	<u>\$ (16,602,500)</u>	<u>\$ 370,345,000</u>
<b>NONOPERATING REVENUE:</b>			
Interest & Investment Revenue/(Loss)	184,000	-	184,000
<b>Total Revenues</b>	<u>\$ 387,131,500</u>	<u>\$ (16,602,500)</u>	<u>\$ 370,529,000</u>
<b>BEGINNING NET POSITION</b>	<u>69,052,794</u>	<u>-</u>	<u>69,052,794</u>
<b>TOTAL OPERATING &amp; NON-OPERATING REVENUES &amp; BEGINNING NET POSITION</b>	<u><u>\$ 456,184,294</u></u>	<u><u>\$ (16,602,500)</u></u>	<u><u>\$ 439,581,794</u></u>
<b>OPERATING EXPENSES:</b>			
Salaries	\$ 294,532	\$ 19,370	\$ 313,902
Fringe Benefits	154,311	(20,771)	133,540
Purchased Services	800,000	-	800,000
Dues & Fees	3,034,121	-	3,034,121
ASO/Stop Loss Fees	9,900,000	-	9,900,000
Other Expenses (estimated claims)	380,005,000	(37,533,000)	342,472,000
<b>Total Operating Expenses</b>	<u>\$ 394,187,964</u>	<u>\$ (37,534,401)</u>	<u>\$ 356,653,563</u>
<b>TRANSFER TO GENERAL FUND</b>	20,000,000	-	20,000,000
<b>ENDING NET POSITION</b>	<u>41,996,330</u>	<u>20,931,901</u>	<u>62,928,231</u>
<b>TOTAL OPERATING EXPENSES AND ENDING NET POSITION</b>	<u><u>\$ 456,184,294</u></u>	<u><u>\$ (16,602,500)</u></u>	<u><u>\$ 439,581,794</u></u>