

Office of Superintendent of Schools
Board Meeting of March 15, 2017

March 1, 2017

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

**SUBJECT: MONTHLY FINANCIAL REPORT FOR THE PERIOD ENDING
JANUARY 2017**

COMMITTEE: FISCAL ACCOUNTABILITY

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

The Monthly Financial Report for the period ending January 2017 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 January 2017 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 January 2017.

Monthly Financial Report - Unaudited For the Period Ending January 2017

MIAMI-DADE COUNTY PUBLIC SCHOOLS



Financial Services
Office of the Controller

Board Meeting of March 15, 2017

Miami-Dade County Public Schools

The School Board of Miami-Dade County, Florida

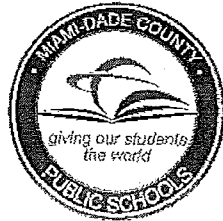
Dr. Lawrence S. Feldman, Chair
Dr. Marta Pérez, Vice Chair
Dr. Dorothy Bendross-Mindingall
Ms. Susie V. Castillo
Dr. Steve Gallon III
Ms. Perla Tabares Hantman
Dr. Martin Karp
Ms. Lubby Navarro
Ms. Mari Tere Rojas

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
January 2017

The Superintendent of Schools

Presents: The Monthly Financial Report for the period ending January and the thirty-one weeks ending January 31, 2017 indicating appropriations in the 2016-17 budget, revenues and expenditures to date by funds and other related financial data.

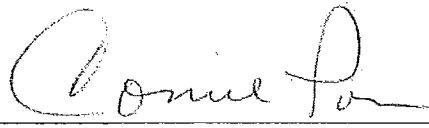
Recommends: The report be accepted and placed on file.

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
January 2017

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The School Board of Miami-Dade County, Florida
Statement of Operations (Unaudited)
GENERAL FUND (\$000)
Thirty-one Weeks Ended January 31, 2017

Description	Adopted Budget	Amended Budget ⁽¹⁾	Current Month Actual	YTD Actual	% of YTD Actual to Amended Budget	Prior YTD Actual	Difference Increase/ (Decrease)	% Increase/ (Decrease)
REVENUES								
STATE SOURCES	\$ 1,186,331	\$ 1,128,205	\$ 87,691	\$ 678,574	60%	\$ 678,551	\$ 23	0%
FEDERAL SOURCES	15,794	14,804	408	1,404	9%	2,093	(689)	(33%)
LOCAL SOURCES	1,601,319	1,601,478	56,091	1,311,992	82%	1,255,405	56,587	5%
TRANSFERS IN	180,667	180,667	3,304	106,919	59%	84,850	22,069	26%
TOTAL REVENUES	\$ 2,984,111	\$ 2,925,154	\$ 147,494	\$ 2,088,889	72%	\$ 2,020,839	\$ 77,990	4%
EXPENDITURES								
SCHOOL LEVEL SERVICES								
TEACHING (includes salaries, fringe benefits & other direct expenditures)	\$ 2,065,634	\$ 1,994,632	\$ 186,993	\$ 1,086,717	54%	\$ 1,040,939	\$ 45,778	4%
STUDENT SERVICES (includes counselors, psychologists & visiting teachers)	128,247	115,930	11,283	67,419	58%	70,937	(3,518)	(5%)
TRANSPORTATION	69,173	76,168	4,523	40,934	54%	42,598	(1,754)	(4%)
TOTAL DIRECT SERVICES TO STUDENTS	\$ 2,263,054	\$ 2,186,730	\$ 204,799	\$ 1,194,970	55%	\$ 1,154,474	\$ 40,496	4%
CUSTODIAL & MAINTENANCE SERVICES (includes utilities)	360,408	381,376	31,103	215,816	57%	209,815	6,001	3%
SCHOOL ADMINISTRATION	187,090	186,029	14,429	94,680	57%	92,620	2,060	2%
COMMUNITY SERVICES	28,952	26,110	2,072	14,751	56%	15,697	(946)	(6%)
TOTAL SCHOOL LEVEL SERVICES	\$ 2,839,504	\$ 2,760,245	\$ 252,403	\$ 1,520,217	55%	\$ 1,472,606	\$ 47,611	3%
INSTRUCTIONAL SUPPORT SERVICES								
INSTRUCTION & CURRICULUM DEVELOPMENT	\$ 21,706	\$ 30,872	\$ 2,229	\$ 16,080	52%	\$ 13,186	\$ 2,894	22%
INSTRUCTIONAL STAFF TRAINING	3,179	2,503	131	1,348	54%	1,564	(216)	(14%)
INSTRUCTION RELATED TECHNOLOGY	35,411	34,205	2,699	19,237	56%	18,419	818	4%
TOTAL INSTRUCTIONAL SUPPORT SERVICES	\$ 60,296	\$ 67,580	\$ 5,059	\$ 36,665	54%	\$ 33,169	\$ 3,496	11%
TOTAL SCHOOL LEVEL & INSTRUCTIONAL EXPENDITURES								
BUSINESS SERVICES	\$ 2,899,800	\$ 2,827,825	\$ 257,462	\$ 1,556,882	55%	\$ 1,505,775	\$ 51,107	3%
FISCAL SERVICES (includes accounting, budget, payroll, accounts payable & cash management)	\$ 11,113	\$ 11,005	\$ 830	\$ 5,910	54%	\$ 4,529	\$ 1,381	30%
CENTRAL SERVICES (includes purchasing, personnel, risk management & warehouse services)	56,633	60,158	4,215	25,990	43%	26,987	(997)	(4%)
ADMINISTRATIVE TECHNOLOGY SERVICES	2,184	2,802	164	1,504	54%	1,488	16	1%
TOTAL BUSINESS SERVICES	\$ 69,930	\$ 73,965	\$ 5,209	\$ 33,404	45%	\$ 33,004	\$ 400	1%
CENTRAL ADMINISTRATION								
SCHOOL BOARD								
BOARD OFFICE	\$ 3,262	\$ 3,262	\$ 271	\$ 1,990	61%	\$ 2,055	\$ (65)	(3%)
BOARD ATTORNEY	3,065	3,161	245	1,731	55%	1,748	(17)	(1%)
OTHER (includes inspector general & independent auditors)	1,214	2,497	202	879	35%	650	229	35%
GENERAL ADMINISTRATION	7,541	8,920	718	4,600	49%	4,453	\$ 147	3%
SUPERINTENDENT'S OFFICE	1,571	1,571	113	771	49%	729	42	6%
OTHER GENERAL ADMINISTRATION	3,885	3,820	321	2,292	58%	2,289	3	0%
TOTAL CENTRAL ADMINISTRATION	\$ 12,797	\$ 14,411	\$ 1,152	\$ 7,663	53%	\$ 7,471	\$ 192	3%
SUB-TOTAL EXPENDITURES	\$ 2,982,427	\$ 2,916,201	\$ 283,823	\$ 1,597,949	55%	\$ 1,546,250	\$ 51,699	3%
FACILITIES & CAPITALIZED EQUIPMENT	-	519	-	-	0%	-	-	-
DEBT SERVICE (includes interest expense)	900	900	-	117	13%	112	5	4%
TRANSFERS OUT	15,177	18,071	-	-	0%	-	-	-
TOTAL EXPENDITURES	\$ 2,998,504	\$ 2,935,691	\$ 283,823	\$ 1,598,066	54%	\$ 1,546,362	\$ 51,704	3%
Excess (Deficiency) of Revenues Over Expenditures	\$ (14,393)	\$ (10,537)	\$ (116,329)	\$ 500,823				
Beginning Fund Balance	175,300	175,300						
Less: Rebudgets, Reserves, Encumbrances & Commitments	(47,210)	(47,210)						
Unappropriated Fund Balance	\$ 113,697	\$ 117,553						

(1) This represents the budget as amended at the School Board meeting on February 15, 2017.
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-one Weeks Ended January 31, 2017

Description	Adopted Budget 2016-17 ⁽³⁾	Amended Budget ⁽⁵⁾	Current Month Actual		Year-To-Date Actual		Commitment and Encumbrance	Actual vs Amended Budget	%	Year-To-Date Actual 2015-16 ⁽⁴⁾	Difference Increase/ (Decrease)	% Increase/ (Decrease)
			Actual	Budget	2016-17	2016-17						
REVENUES												
Local Optional Millage	\$ 410,178	\$ 410,178	\$ 13,541	\$ 338,661	(1)	83%	N/A	\$ (71,517)	(17%)	\$ 325,444	\$ 13,217	4%
PECO Revenues	28,177	28,177	1,518	19,753		70%	N/A	(8,424)	(30%)	13,455	6,298	47%
Interest	813	2,182	428	1,777		81%	N/A	(405)	(19%)	600	1,177	196%
Transfers-in (Interfund)	-	-	-	-		-	N/A	-	-	-	-	-
Sale of Bonds and Other Revenues	725,500	754,372	-	273,273		36%	N/A	(481,099)	(64%)	226,430	46,843	21%
Misc. Revenue	32,637	33,359	4,293	11,942		36%	N/A	(21,417)	(64%)	18,970	(7,028)	(37%)
Total	\$ 1,197,305	\$ 1,228,288	\$ 19,780	\$ 645,406		53%	N/A	\$ (582,862)	(47%)	\$ 584,899	\$ 60,507	10%
Beginning Fund Balance	289,818	289,760										
Total Beginning Fund Balance & Budgeted Revenues	\$ 1,487,123	\$ 1,518,028										
EXPENDITURES												
Sites/Site Improvements	\$ 16,368	\$ 22,481	\$ 331	\$ 4,929	(2)	22%	\$ 6,250	\$ 11,302	50%	\$ 6,003	\$ (1,074)	(18%)
Buildings & Additions	291,803	290,562	3,520	32,105	(2)	11%	31,650	226,807	78%	19,026	13,079	69%
Renovations	733,557	728,073	9,827	78,273	(2)	11%	59,973	589,827	81%	67,749	10,524	16%
Original & Additional Equipment	29,168	60,494	5,558	25,009	(2)	41%	22,794	12,681	21%	30,526	(5,517)	(18%)
Other	10,290	10,742	107	1,140		11%	55	9,547	89%	1,990	(850)	(43%)
Transfers-out	394,435	394,485	26,247	220,878		56%	-	173,607	44%	205,109	15,769	8%
Total	\$ 1,475,621	\$ 1,506,827	\$ 45,590	\$ 362,334		24%	\$ 120,722	\$ 1,023,771	68%	\$ 330,403	\$ 31,931	10%
Excess (Deficiency) of Revenues Over Expenditures	(278,316)	(278,559)	(25,810)	283,072						\$ 254,496	\$ 28,576	
Projected Ending Balance	\$ 11,502	\$ 11,201										

(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.
(5) This represents the budget as amended at the School Board meeting on February 15, 2017.
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-one Weeks Ended January 31, 2017

Description	Adopted	Amended	Year-To-Date		Projected	Variance	Year-To-Date	Difference	% Increase/
	2016-17 Budget ⁽⁵⁾	2016-17 Budget	Current Month Actual	2016-17 ⁽⁶⁾ Actual					
REVENUES									
Local Sources:									
Food Sales	\$ 15,750	\$ -	\$ 1,309	\$ 8,784	56%	\$ 15,750	100%	\$ (465)	(5%)
Interest	46	-	9	49	107%	49	107%	33	48%
Other	-	-	-	-	0	-	-	-	-
Total Local Sources	15,796	-	1,318	8,833	56%	15,799	100%	(449)	(5%)
State Sources:									
State Reimbursements	2,087	-	165	1,153	55%	2,087	100%	(64)	(5%)
Other	-	-	-	-	-	-	-	-	-
Total State Sources	2,087	-	165	1,153	55%	2,087	100%	(64)	(5%)
Federal Sources:									
Federal Reimbursement	140,605	-	11,839	72,940	52%	140,605	100%	(467)	(1%)
Value of Fed. Commodities Received	10,500	-	1,857	8,831	84%	10,500	100%	81	1%
Cash in Lieu of Donated Foods	1,175	-	105	573	49%	1,175	100%	(16)	-
Commodity Rebate	25	-	-	-	0%	25	100%	12	-
Total Federal Sources	152,305	-	13,801	82,344	54%	152,305	100%	(414)	(1%)
Total Revenues	\$ 170,188	\$ -	\$ 15,284	\$ 92,330	54%	\$ 170,191	100%	\$ (927)	(1%)
Beginning Fund Balance	28,503	-	-	-	28,503	-	100%	-	-
Beginning Fund Balance & Budgeted/Projected Revenue	198,691	-	-	-	198,694	-	100%	-	-
EXPENDITURES									
Cost of Goods Used:									
Purchased Foods	\$ 66,500	\$ -	\$ 5,364	\$ 34,099	51%	\$ 66,500	100%	\$ (1,501)	(4%)
Federal Commodities	9,099	-	1,113	5,929	65%	9,099	100%	433	8%
Other Nonfood Supplies	5,000	-	405	2,520	50%	5,000	100%	62	3%
Salaries	43,526	-	2,414	22,993	53%	43,526	100%	96	0%
Fringes	23,629	-	1,730	13,090	55%	23,629	100%	(7)	(0%)
Energy Services	5,999	-	498	3,481	58%	5,999	100%	(1)	(0%)
Purchased Services	7,112	-	401	3,787	53%	7,112	100%	76	2%
Material & Supplies	508	-	39	344	68%	508	100%	50	17%
Capital Outlay	1,900	-	308	1,011	53%	1,900	100%	40	4%
Indirect Cost	3,217	-	212	1,764	55%	3,217	100%	338	24%
Total Expenditures	\$ 166,490	\$ -	\$ 12,484	\$ 89,018	53%	\$ 166,490	100%	\$ (414)	(0%)
Excess (Deficiency) of Revenues Over Expenditures	\$ 3,698	\$ -	\$ 2,800	\$ 3,312		\$ 3,701		\$ (513)	
Ending Fund Balance	\$ 32,201	\$ -	-	-		\$ 32,204		-	
Less: Nonspendable Fund Balance-Inventory	(1,921)	-	-	-		(1,921)		-	
Restricted Fund Balance	\$ 30,280	\$ -	-	-		\$ 30,283		-	

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.

(6) The number of operating days in the current month was 15 and year-to-date was 94 as compared to the prior year's year-to-date of 95.

(7) Included in these categories is \$1,024,873 of maintenance chargebacks allocated \$367,239 to salaries, \$69,114 to fringes and \$688,520 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 January 2017

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 January 31, 2017:

	Commitments		Encumbrances		Totals
Employee Benefits	\$ -		\$ 531,787		\$ 531,787
Purchased Services	5,430,179		54,900,628		60,330,807
Energy Services	-		49,175,932		49,175,932
Materials & Supplies	390,651		6,127,846		6,518,497
Capital Outlay	313,822		2,871,171		3,184,993
Other	-		878,751		878,751
Total	\$ 6,134,652		\$ 114,486,115		\$ 120,620,767

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 January 31, 2017:

Buildings and Additions	\$	3,628,825
Land		32,932
Improvements Other Than Buildings		377,593
Renovations		6,670,253
Equipment		-
Total	\$	10,709,603

THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA

Unaudited
Notes to the Monthly Financial Report
for the Period Ending January 2017

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 61% for lunches compared to 27% and 62% in 2015-2016 fiscal year, respectively. The total number of student meals served decreased 2.93% compared to the prior year.

The number of operating days in the current month was 15 and year-to-date was 94 compared to 95 in the prior year.

Net encumbrances as of month end amounted to \$1,419,885 of which \$1,077,762 is attributable to Capital Outlay; \$23,969 is attributable to Material and Supplies; and \$318,154 is attributable to Purchased 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 January 31, 2017 the commodity inventory balance was \$4,334,177.

THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA

**Unaudited
Notes to the Monthly Financial Report
for the Period Ending January 2017**

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 January 2017, reimbursements to the General Fund through transfers-in amounted to \$106,919 consisting of \$20,000 from the Self-Insurance Health Fund, and \$62,039, \$10,844 and \$14,036 for capital outlay expenditures, charter school capital outlay, and property & casualty insurance, respectively.

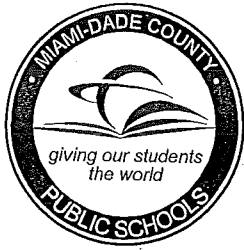
THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA

Unaudited
Monthly Financial Report for the Period Ending
January 2017

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)