

Office of Superintendent of Schools
Board Meeting of June 21, 2017

June 5, 2017

Financial Services
Mr. Ron Y. Steiger, Chief Financial Officer

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

COMMITTEE: FISCAL ACCOUNTABILITY

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

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

Monthly Financial Report - Unaudited For the Period Ending April 2017



Financial Services
Office of the Controller

Board Meeting of June 21, 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
April 2017

The Superintendent of Schools

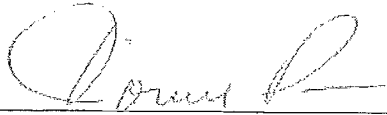
Presents: The Monthly Financial Report for the period ending April and the forty-four weeks ending April 30, 2017 indicating appropriations in the 2016-17 budget, revenues and expenditures to date by funds and other related financial data.

Recommends: The report be accepted and placed on file.

Respectfully submitted,

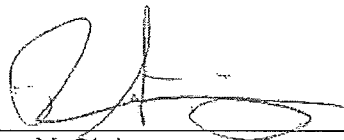


Alberto M. Carvalho
Superintendent



Prepared by:

Connie Pou, C.P.A.
Controller



Reviewed by:

Ron Y. Steiger
Chief Financial Officer

THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA

**Unaudited
Monthly Financial Report for the Period Ending
April 2017**

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The School Board of Miami-Dade County, Florida
Statement of Operations (Unaudited)
GENERAL FUND (\$000)
Forty-four Weeks Ended April 30, 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	\$ 1,137,524	\$ 88,364	\$ 943,514	83%	\$ 969,142	\$ (20,628)	(2%)
FEDERAL SOURCES	15,794	14,814	269	2,273	15%	3,017	(744)	(25%)
LOCAL SOURCES	1,601,319	1,603,365	87,237	1,493,521	93%	1,427,413	66,108	5%
TRANSFERS IN	180,667	179,667	3,469	136,519	76%	112,551	23,968	21%
TOTAL REVENUES	\$ 2,984,111	\$ 2,935,360	\$ 179,359	\$ 2,580,827	88%	\$ 2,512,123	\$ 68,704	3%
EXPENDITURES								
SCHOOL LEVEL SERVICES								
TEACHING (includes salaries, fringe benefits & other direct expenditures)	\$ 2,065,634	\$ 1,993,207	\$ 172,562	\$ 1,639,269	82%	\$ 1,571,740	\$ 67,529	4%
STUDENT SERVICES (includes counselors, psychologists & visiting teachers)	128,247	129,204	10,355	100,490	82%	104,217	(3,727)	(4%)
TRANSPORTATION	89,173	76,224	4,904	60,429	79%	61,203	(774)	(1%)
TOTAL DIRECT SERVICES TO STUDENTS	\$ 2,283,054	\$ 2,192,635	\$ 187,821	\$ 1,800,188	82%	\$ 1,737,160	\$ 63,028	4%
CUSTODIAL & MAINTENANCE SERVICES (includes utilities)	360,408	377,899	28,185	303,702	80%	295,607	8,095	3%
SCHOOL ADMINISTRATION	187,090	169,372	13,365	137,483	81%	134,590	2,893	2%
COMMUNITY SERVICES	28,952	28,829	1,890	23,273	81%	23,728	(455)	(2%)
TOTAL SCHOOL LEVEL SERVICES	\$ 2,839,504	\$ 2,768,735	\$ 231,291	\$ 2,264,648	82%	\$ 2,191,085	\$ 73,561	3%
INSTRUCTIONAL SUPPORT SERVICES								
INSTRUCTION & CURRICULUM DEVELOPMENT	\$ 21,706	\$ 30,568	\$ 2,790	\$ 23,656	77%	\$ 20,054	\$ 3,602	18%
INSTRUCTIONAL STAFF TRAINING	3,179	2,737	220	2,216	81%	2,505	(289)	(12%)
INSTRUCTION RELATED TECHNOLOGY	35,411	33,837	2,645	27,372	81%	26,847	725	3%
TOTAL INSTRUCTIONAL SUPPORT SERVICES	\$ 60,296	\$ 67,142	\$ 5,655	\$ 53,244	79%	\$ 49,206	\$ 4,038	8%
TOTAL SCHOOL LEVEL & INSTRUCTIONAL EXPENDITURES	\$ 2,899,800	\$ 2,835,877	\$ 236,946	\$ 2,317,890	82%	\$ 2,240,291	\$ 77,599	3%
BUSINESS SERVICES								
FISCAL SERVICES (includes accounting, budget, payroll, accounts payable & cash management)	\$ 11,113	\$ 11,198	\$ 837	\$ 8,638	77%	\$ 7,431	\$ 1,207	16%
CENTRAL SERVICES (includes purchasing, personnel, risk management & warehouse services)	56,533	52,652	3,042	37,011	70%	36,843	168	0%
ADMINISTRATIVE TECHNOLOGY SERVICES	2,184	2,721	246	2,191	81%	2,303	(112)	(5%)
TOTAL BUSINESS SERVICES	\$ 69,830	\$ 66,571	\$ 4,125	\$ 47,840	72%	\$ 46,577	\$ 1,263	3%
CENTRAL ADMINISTRATION								
SCHOOL BOARD	\$ 3,262	\$ 3,298	\$ 245	\$ 2,770	84%	\$ 2,833	\$ (63)	(2%)
BOARD ATTORNEY	3,065	3,161	240	2,446	77%	2,485	(39)	(2%)
OTHER (includes inspector general & independent auditors)	1,214	1,722	92	1,122	65%	1,154	(32)	(3%)
GENERAL ADMINISTRATION								
SUPERINTENDENT'S OFFICE	1,571	1,521	104	1,107	73%	1,143	(36)	(3%)
OTHER GENERAL ADMINISTRATION	3,685	3,943	329	3,306	84%	3,317	(11)	(0%)
TOTAL CENTRAL ADMINISTRATION	\$ 12,797	\$ 13,645	\$ 1,010	\$ 10,751	79%	\$ 10,932	\$ (181)	(2%)
SUB-TOTAL EXPENDITURES	\$ 2,982,427	\$ 2,916,093	\$ 242,081	\$ 2,375,481	81%	\$ 2,297,800	\$ 78,681	3%
FACILITIES & CAPITALIZED EQUIPMENT	-	422	-	-	0%	-	-	-
DEBT SERVICE (includes interest expense)	900	911	-	911	100%	414	497	120%
TRANSFERS OUT	15,177	18,071	-	-	0%	-	-	-
TOTAL EXPENDITURES	\$ 2,998,504	\$ 2,935,497	\$ 242,081	\$ 2,377,392	81%	\$ 2,298,214	\$ 79,178	3%
Excess (Deficiency) of Revenues Over Expenditures	\$ (14,393)	\$ (137)	\$ (62,722)	\$ 203,435		\$ 213,909	\$ (10,474)	
Beginning Fund Balance	175,300	175,300						
Less: Rebudgets, Reserves, Encumbrances & Commitments	(47,210)	(47,210)						
Unappropriated Fund Balance	\$ 113,697	\$ 127,953						

(1) This represents the budget as amended at the School Board meeting on May 24, 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
Forty-four Weeks Ended April 30, 2017

Description	Adopted Budget 2016-17 ⁽³⁾	Amended Budget ⁽⁵⁾	Current Month Actual	Year-To-Date Actual 2016-17	Commitment and Encumbrance %	Actual vs Amended Budget	%	Year-To-Date Actual 2015-16 ⁽⁴⁾	Difference Increase/ (Decrease)	% Increase/ (Decrease)
REVENUES										
Local Optional Millage	\$ 410,178	\$ 398,178	\$ 21,570	\$ 381,770	(1)	\$ (16,408)	96%	\$ 366,227	\$ 15,543	4%
PECO Revenues	28,177	27,177	1,597	24,301		(2,876)	89%	16,621	7,680	46%
Interest	813	3,295	434	3,014		(281)	91%	1,355	1,659	122%
Transfers-in (Interfund)	-	-	-	-		-	-	-	-	-
Sale of Bonds and Other Revenues	725,500	729,890	-	273,273		(456,617)	37%	226,430	46,843	21%
Misc Revenue	32,637	34,900	123	13,340		(21,560)	38%	28,232	(14,892)	(53%)
Total	\$ 1,197,305	\$ 1,193,440	\$ 23,724	\$ 695,698	58%	\$ (497,742)		\$ 638,865	\$ 56,833	9%
Beginning Fund Balance	289,818	289,760								
Total Beginning Fund Balance & Budgeted Revenues	\$ 1,487,123	\$ 1,483,200								
EXPENDITURES										
Sites/Site Improvements	\$ 16,368	\$ 24,158	\$ 1,714	\$ 9,003	(2)	\$ 4,015	37%	\$ 7,943	\$ 1,080	13%
Buildings & Additions	291,803	288,214	1,999	43,462	(2)	35,159	16%	31,675	11,787	37%
Renovations	733,557	724,174	5,649	101,749	(2)	68,569	14%	106,321	(4,572)	(4%)
Original & Additional Equipment	29,168	62,299	68	39,950	(2)	11,640	64%	35,681	4,269	12%
Other	10,290	12,056	33	1,244		242	10%	2,054	(810)	(39%)
Transfers-out	394,435	391,985	77,970	330,510		61,475	84%	296,025	34,485	12%
Total	\$ 1,475,621	\$ 1,482,886	\$ 87,433	\$ 525,918	35%	\$ 119,625		\$ 479,699	\$ 46,219	10%
Excess (Deficiency) of Revenues Over Expenditures	(278,316)	(289,446)	(63,709)	\$ 169,780				\$ 159,166	\$ 10,614	
Projected Ending Balance	\$ 11,502	\$ 314								

(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 May 24, 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

Forty-four Weeks Ended April 30, 2017

Description	Adopted 2016-17 Budget (5)	Amended 2016-17 Budget (6)	Current Month Actual	Year-To-Date Actual 2016-17	Projected Annual (8)	Variance Favorable (Unfavorable)	Year-To-Date Actual (4) 2015-16	Difference Increase/ (Decrease)	% Increase/ (Decrease)
REVENUES									
Local Sources:									
Food Sales	\$ 15,750	\$ 15,750	\$ 1,200	\$ 13,511	86% \$ 15,750	100% \$ -	\$ 14,228	\$ (717)	(5%)
Interest	46	100	13	92	92% 100	100% -	43	49	114%
Other	-	-	-	-	0	-	-	-	-
Total Local Sources	15,796	15,850	1,213	13,603	86% 15,850	100% -	14,271	(668)	(5%)
State Sources:									
State Reimbursements	2,087	1,976	165	1,647	83% 1,976	100% -	1,739	(92)	(5%)
Other	-	-	-	-	-	-	-	-	-
Total State Sources	2,087	1,976	165	1,647	83% 1,976	100% -	1,739	(92)	(5%)
Federal Sources:									
Federal Reimbursement	140,605	140,105	11,679	116,430	(1) 83% 140,105	100% -	117,723	(1,293)	(1%)
Value of Fed. Commodities Received	10,500	10,800	73	10,823	(3) 100% 10,823	100% 23	10,724	99	1%
Cash in Lieu of Donated Foods	1,175	985	101	936	95% 985	100% -	984	(48)	-
Commodity Rebate	25	15	4	4	27% 15	100% -	32	(28)	-
Total Federal Sources	152,305	151,905	11,857	128,193	84% 151,928	100% 23	129,463	(1,270)	(1%)
Total Revenues	\$ 170,188	\$ 169,731	\$ 13,235	\$ 143,443	85% \$ 169,754	100% \$ 23	\$ 145,473	\$ (2,030)	(1%)
Beginning Fund Balance	28,503	28,503			28,503	100%			
Beginning Fund Balance & Budgeted/Projected Revenue	198,691	198,234			198,257	100%			
EXPENDITURES									
Cost of Goods Used:									
Purchased Foods	\$ 66,500	\$ 66,000	\$ 5,150	\$ 53,468	(2) 81% \$ 66,000	100% \$ -	\$ 54,650	\$ (1,182)	(2%)
Federal Commodities	9,099	11,000	961	9,236	(2,3) 84% 11,000	100% -	9,929	(693)	(7%)
Other Nonfood Supplies	5,000	4,750	379	3,834	(2) 81% 4,750	100% -	3,851	(17)	(0%)
Salaries	43,526	43,526	2,984	36,154	(7) 83% 43,526	100% -	35,488	666	2%
Fringes	23,629	23,629	1,885	19,480	(7) 82% 23,629	100% -	19,283	197	1%
Energy Services	5,999	5,999	498	4,977	83% 5,999	100% -	4,975	2	0%
Purchased Services	7,112	6,600	453	5,372	(7) 81% 6,600	100% -	5,257	115	2%
Material & Supplies	508	580	32	462	80% 580	100% -	423	39	9%
Capital Outlay	1,900	1,900	100	1,763	93% 1,900	100% -	1,581	182	12%
Indirect Cost	3,217	3,246	243	2,691	83% 3,246	100% -	2,143	548	26%
Total Expenditures	\$ 166,490	\$ 167,230	\$ 12,665	\$ 137,437	82% \$ 167,230	100% \$ -	\$ 137,580	\$ (143)	(0%)
Excess (Deficiency) of Revenues Over Expenditures	\$ 3,698	\$ 2,501	\$ 550	\$ 6,006			\$ 7,893	\$ (1,887)	
Ending Fund Balance	\$ 32,201	\$ 31,004			\$ 31,027				
Less: Nonspendable Fund Balance-Inventory	(1,921)	(1,921)			(1,921)				
Restricted Fund Balance	\$ 30,280	\$ 29,083			\$ 29,106				

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) This represents the budget as amended at the School Board meeting on May 24, 2017.

(7) The number of operating days in the current month was 15 and year-to-date was 150 as compared to the prior year's year-to-date of 152.

(8) Included in these categories is \$1,462,963 of maintenance chargebacks allocated \$519,742 to salaries, \$97,815 to fringes and \$845,406 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 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 April 30, 2017:

	Commitments	Encumbrances	Totals
Employee Benefits	\$ 3,520	\$ 522,059	\$ 525,579
Purchased Services	1,414,358	64,165,658	65,580,016
Energy Services	5,190	31,430,256	31,435,446
Materials & Supplies	492,164	4,976,732	5,468,896
Capital Outlay	227,324	2,677,134	2,904,458
Other	-	777,526	777,526
Total	\$ 2,142,556	\$ 104,549,365	\$ 106,691,921

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, 2017:

Buildings and Additions	\$ 4,199,740
Land	32,932
Improvements Other Than Buildings	637,444
Renovations	6,694,030
Equipment	-
Total	\$ 11,564,146

THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA

Unaudited
Notes to the Monthly Financial Report
for the Period Ending April 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 2.70% compared to the prior year.

The number of operating days in the current month was 15 and year-to-date was 150 compared to 152 in the prior year.

Net encumbrances as of month end amounted to \$1,620,321 of which \$1,331,304 is attributable to Capital Outlay; \$18,326 is attributable to Material and Supplies; and \$270,691 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 April 30, 2017 the commodity inventory balance was \$3,019,504.

THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA

**Unaudited
Notes to the Monthly Financial Report
for the Period Ending April 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 April 2017, reimbursements to the General Fund through transfers-in amounted to \$136,519 consisting of \$20,000 from the Self-Insurance Health Fund, and \$81,578, \$15,124 and \$19,817 for capital outlay expenditures, charter school capital outlay, and property & casualty insurance, respectively.

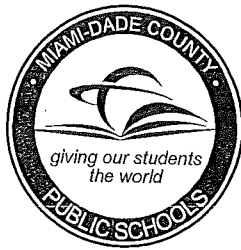
THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA

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