

Office of Superintendent of Schools
Board Meeting of December 6, 2017

November 20, 2017

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

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

COMMITTEE: FISCAL ACCOUNTABILITY & GOVERNMENT RELATIONS

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

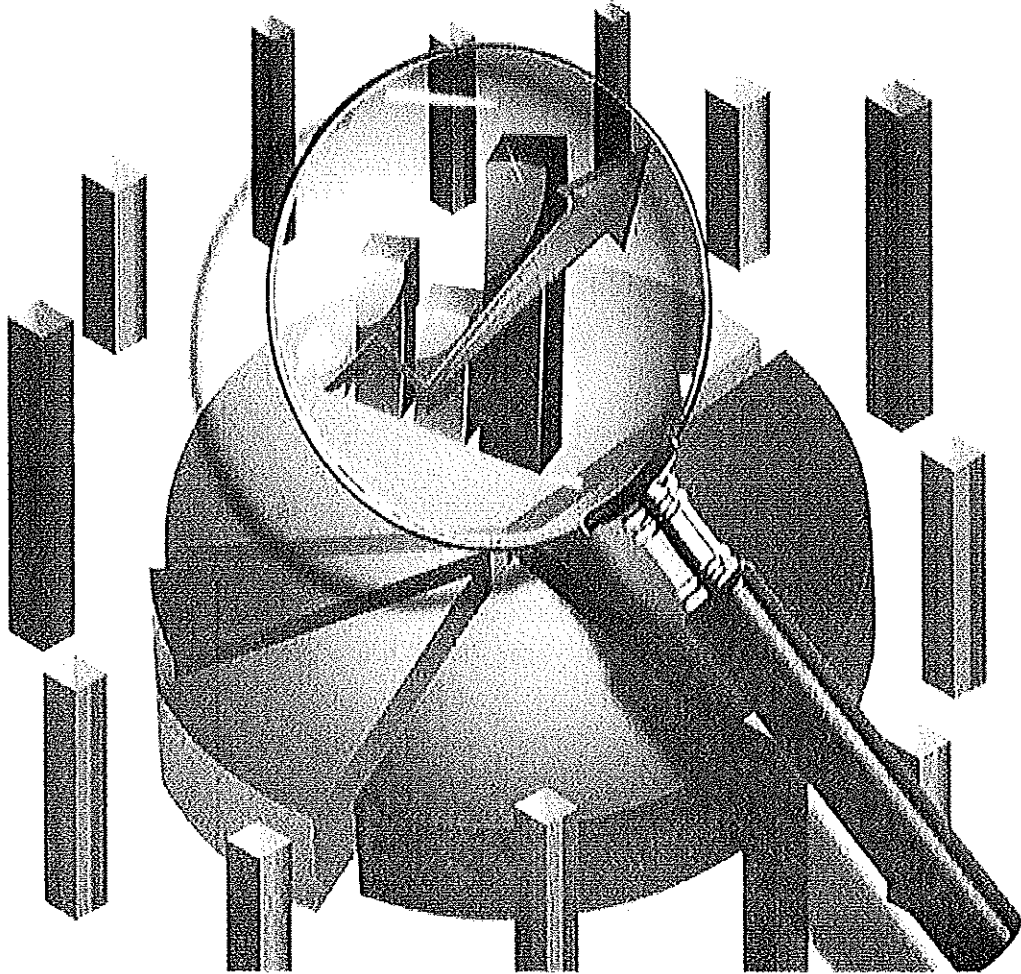
The Monthly Financial Report for the period ending October 2017 is presented to the Board.

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 October 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 October 2017.

**Monthly Financial Report - Unaudited
For the Period Ending October 2017**

MIAMI-DADE COUNTY PUBLIC SCHOOLS



**Financial Services
Office of the Controller**

Board Meeting of December 6, 2017

Miami-Dade County Public Schools

The School Board of Miami-Dade County, Florida

Ms. Perla Tabares Hantman, Chair

Dr. Martin Karp, Vice Chair

Dr. Dorothy Bendross-Mindingall

Ms. Susie V. Castillo

Dr. Lawrence S. Feldman

Dr. Steve Gallon III

Ms. Lubby Navarro

Dr. Marta Pérez

Ms. Mari Tere Rojas

Superintendent of Schools

Mr. Alberto M. Carvalho

Student Advisor

Mr. Bryce Febres



THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA

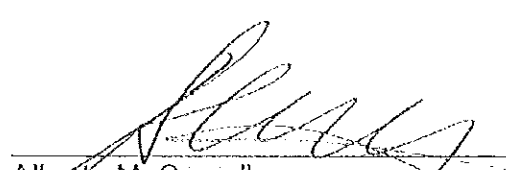
Unaudited
Monthly Financial Report for the Period Ending
October 2017

The Superintendent of Schools

Presents: The Monthly Financial Report for the period ending October and the seventeen weeks ending October 31, 2017 indicating appropriations in the 2017-18 budget, revenues and expenditures to date by funds and other related financial data.

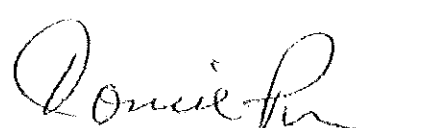
Recommends: The report be accepted and placed on file.

Respectfully submitted,



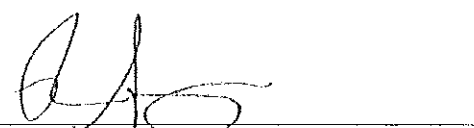
Alberto M. Carvalho
Superintendent

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
October 2017

TABLE OF CONTENTS

Statement of Operations – General Fund..... 1
Statement of Operations – Capital Projects Funds 2
Statement of Operations – Food Service Fund 3
Notes to the Monthly Financial Report 4-5
Explanation of Variances to the Monthly Financial Report 6
Glossary of Terms 7

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

Description	Adopted Budget	Amended Budget	Current Month Actual	YTD Actual	% of YTD Actual to Adopted Budget	Prior YTD Actual	Difference Increase/Decrease	% Increase/Decrease
REVENUES								
STATE SOURCES	\$ 1,222,699	\$ -	\$ 116,229	\$ 417,409	34%	\$ 387,104	\$ 30,305	8%
FEDERAL SOURCES	16,000	-	230	485	3%	389	116	31%
LOCAL SOURCES	1,805,939	-	6,647	17,974	1%	21,781	(3,807)	(17%)
TRANSFERS IN	179,382	-	8,403	17,008	9%	22,565	(5,557)	(25%)
TOTAL REVENUES	\$ 3,024,023	\$ -	\$ 131,509	\$ 452,876	15%	\$ 431,819	\$ 21,057	5%
EXPENDITURES								
SCHOOL LEVEL SERVICES								
TEACHING (includes salaries, fringe benefits & other direct expenditures)	\$ 2,108,702	\$ -	\$ 193,305	\$ 551,745	26%	\$ 529,733	\$ 22,012	4%
STUDENT SERVICES (includes counselors, psychologists & visiting teachers)	129,337	-	11,525	34,983	27%	33,382	1,601	5%
TRANSPORTATION	89,772	-	7,242	22,387	25%	21,818	769	4%
TOTAL DIRECT SERVICES TO STUDENTS	\$ 2,307,811	\$ -	\$ 212,072	\$ 609,095	26%	\$ 584,713	\$ 24,382	4%
CUSTODIAL & MAINTENANCE SERVICES (includes utilities)	372,072	-	39,425	125,085	34%	122,934	2,101	2%
SCHOOL ADMINISTRATION	182,249	-	14,878	51,954	28%	51,471	483	1%
COMMUNITY SERVICES	29,128	-	3,181	7,503	26%	8,135	(632)	(8%)
TOTAL SCHOOL LEVEL SERVICES	\$ 2,891,260	\$ -	\$ 269,556	\$ 739,587	27%	\$ 767,253	\$ 28,334	3%
INSTRUCTIONAL SUPPORT SERVICES								
INSTRUCTION & CURRICULUM DEVELOPMENT	\$ 22,562	\$ -	\$ 4,492	\$ 10,581	45%	\$ 9,584	\$ 987	10%
INSTRUCTIONAL STAFF TRAINING	1,722	-	329	1,141	66%	951	190	20%
INSTRUCTION RELATED TECHNOLOGY	40,245	-	2,933	11,281	28%	10,986	415	4%
TOTAL INSTRUCTIONAL SUPPORT SERVICES	\$ 65,529	\$ -	\$ 7,774	\$ 23,003	35%	\$ 21,411	\$ 1,592	7%
TOTAL SCHOOL LEVEL & INSTRUCTIONAL EXPENDITURES	\$ 2,956,989	\$ -	\$ 277,330	\$ 816,590	28%	\$ 788,664	\$ 27,928	4%
BUSINESS SERVICES								
FISCAL SERVICES (includes accounting, budget, payroll, accounts payable & cash management)	\$ 11,894	\$ -	\$ 1,330	\$ 3,865	32%	\$ 3,208	\$ 657	20%
CENTRAL SERVICES (includes purchasing, personnel, risk management & warehouse services)	58,953	-	4,113	17,822	31%	16,417	1,205	7%
ADMINISTRATIVE TECHNOLOGY SERVICES	2,994	-	357	807	25%	738	(131)	(18%)
TOTAL BUSINESS SERVICES	\$ 71,241	\$ -	\$ 5,800	\$ 22,094	31%	\$ 20,963	\$ 1,731	9%
CENTRAL ADMINISTRATION								
SCHOOL BOARD	\$ 3,280	\$ -	\$ 282	\$ 1,192	36%	\$ 1,218	\$ (26)	(2%)
BOARD OFFICE	3,213	-	254	961	31%	982	(1)	(0%)
BOARD ATTORNEY	1,442	-	92	329	23%	301	28	9%
OTHER (includes inspector general & independent auditors)	-	-	-	-	-	-	-	-
GENERAL ADMINISTRATION	\$ 1,550	\$ -	\$ 114	\$ 429	28%	\$ 450	\$ (21)	(5%)
SUPERINTENDENT'S OFFICE	3,784	-	343	1,416	37%	1,295	121	9%
OTHER GENERAL ADMINISTRATION	-	-	-	-	-	-	-	-
TOTAL CENTRAL ADMINISTRATION	\$ 13,269	\$ -	\$ 1,085	\$ 4,357	33%	\$ 4,256	\$ 101	2%
SUB-TOTAL EXPENDITURES	\$ 3,041,489	\$ -	\$ 284,215	\$ 843,041	28%	\$ 813,283	\$ 29,758	4%
DEBT SERVICE (includes interest expense)	1,520	-	-	117	8%	117	-	0%
TOTAL EXPENDITURES	\$ 3,043,019	\$ -	\$ 284,215	\$ 843,158	28%	\$ 813,400	\$ 29,758	4%
Excess (Deficiency) of Revenues Over Expenditures	\$ (18,996)	\$ -	\$ (152,706)	\$ (390,282)		\$ (381,581)	\$ (8,701)	
Beginning Fund Balance	222,269	-	-	-		-	-	
Less: Rebudgets, Reserves, Encumbrances & Commitments	(66,675)	-	-	-		-	-	
Unappropriated Fund Balance	\$ 136,598	\$ -	\$ -	\$ -		\$ -	\$ -	

(1) This represents the adopted budget approved by the School Board on September 8, 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
Seventeen Weeks Ended October 31, 2017

Description	Adopted Budget 2017-18 ⁽¹⁾	Amended Budget	Current Month		Year-To-Date Actual		Commitment and Encumbrance	Actual vs Adopted Budget	%	Year-To-Date Actual 2016-17 ⁽⁴⁾	Difference Increase/ (Decrease)	% Increase/ (Decrease)
			Actual	Budget	2017-18 Actual	2017-18 Budget						
REVENUES												
Local Optional Millage	\$ 439,381	\$ -	\$ 95	\$ 95	\$ 1,709	\$ (1)	N/A	\$ (437,672)	(100%)	\$ -	\$ 1,709	(34%)
PECO Revenues	18,125	-	7,105	7,105	9,919	(1)	N/A	(8,206)	(45%)	14,988	(5,069)	147%
Interest	3,794	-	658	658	1,968	(1)	N/A	(1,826)	(48%)	798	1,170	147%
Transfers-in (Interfund)	-	-	-	-	-	-	N/A	-	-	-	-	-
Sale of Bonds and Other Revenues	250,316	-	-	-	-	-	N/A	(250,316)	(100%)	270,373	(270,373)	(100%)
Misc Revenue	36,315	-	4,150	4,150	5,173	(1)	N/A	(31,142)	(86%)	6,907	(1,734)	(25%)
Total	\$ 747,931	\$ -	\$ 12,008	\$ 12,008	\$ 18,769	\$ (1)	N/A	\$ (729,162)	3%	\$ 293,066	\$ (274,297)	(94%)
Beginning Fund Balance	661,292	-	-	-	-	-	-	-	-	-	-	-
Total Beginning Fund Balance & Budgeted Revenues	\$ 1,409,223	\$ -	-	-	-	-	-	-	-	-	-	-
EXPENDITURES												
Sites/Site Improvements	\$ 18,554	\$ -	\$ 1,025	\$ 1,025	\$ 2,480	\$ (2)	\$ 4,183	\$ 11,891	13%	\$ 3,226	\$ (745)	(23%)
Buildings & Additions	261,368	-	2,646	2,646	9,891	(2)	45,668	205,809	4%	20,163	(10,272)	(51%)
Renovations	641,524	-	9,681	9,681	32,103	(2)	85,978	523,443	5%	47,451	(15,348)	(32%)
Original & Additional Equipment	52,900	-	780	780	2,625	(2)	6,621	43,654	5%	11,779	(9,154)	(78%)
Other	3,187	-	96	96	233	(1)	450	2,504	7%	997	(764)	(77%)
Transfers-out	423,969	-	50,116	50,116	121,985	(1)	-	301,984	29%	120,338	1,647	1%
Total	\$ 1,401,502	\$ -	\$ 64,344	\$ 64,344	\$ 169,317	\$ (1)	\$ 142,900	\$ 1,059,285	12%	\$ 203,954	\$ (54,637)	(17%)
Excess (Deficiency) of Revenues Over Expenditures	(653,571)	-	(52,336)	(52,336)	(150,548)	(1)	-	(239,660)	-	\$ 89,112	\$ (239,660)	-
Projected Ending Balance	\$ 7,721	\$ -	-	-	-	-	-	-	-	-	-	-

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

(3) This represents the adopted budget approved by the School Board on September 6, 2017.

(4) The Statement of Operations is shown with comparative totals for fiscal year 2016-17.

Sources: Offices of the Controller and Budget Management

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

FOOD SERVICE FUND
Seventeen Weeks Ended October 31, 2017

Description	Adopted	Amended	Current	Year-To-Date	Projected	Variance	Year-To-Date	Difference	% Increase/
	2017-18	2017-18	Month	Actual					
	Budget	Budget	Actual	2017-18	%	(Unfavorable)	2016-17	(Decrease)	(Decrease)
REVENUES									
Local Sources:									
Food Sales	\$ 15,490	\$ -	\$ 619	\$ 2,300	15%	\$ -	\$ 4,492	\$ (2,192)	(49%)
Interest	80	-	2	27	34%	-	31	(4)	(13%)
Other	-	-	-	-	-	-	-	-	-
Total Local Sources	15,570	-	621	2,327	15%	-	4,523	(2,196)	(49%)
State Sources:									
State Reimbursements	1,976	-	165	659	33%	-	696	(37)	(5%)
Other	-	-	-	-	-	-	-	-	-
Total State Sources	1,976	-	165	659	33%	-	696	(37)	(5%)
Federal Sources:									
Federal Reimbursement	137,500	-	25,452	48,608	(1) (6)	-	35,302	13,306	38%
Value of Fed. Commodities Received	11,000	-	1,700	5,153	(3)	-	4,365	788	18%
Cash in Lieu of Donated Foods	1,075	-	109	210	20%	-	264	(54)	(20%)
Commodity Rebate	25	-	-	1	4%	-	-	1	-
Total Federal Sources	149,600	-	27,261	53,972	36%	-	39,931	14,041	35%
Total Revenues	\$ 167,146	\$ -	\$ 28,047	\$ 56,958	34%	\$ 167,146	\$ 45,150	\$ 11,808	26%
Beginning Fund Balance	31,932	-	-	-	100%	-	31,932	-	-
Budgeted/Projected Revenue	199,078	-	-	-	100%	-	199,078	-	-
EXPENDITURES									
Cost of Goods Used:									
Purchased Foods	\$ 63,710	\$ -	\$ 6,701	\$ 15,266	(2)	\$ -	\$ 17,238	\$ (1,972)	(11%)
Federal Commodities	11,000	-	1,194	2,078	(2) (3)	-	2,547	(469)	(18%)
Other Nonfood Supplies	5,000	-	429	960	(2)	-	1,336	(376)	(23%)
Salaries	48,792	-	4,793	11,836	(7)	-	11,460	376	3%
Fringes	26,772	-	2,141	7,202	(7)	-	7,161	41	1%
Energy Services	5,999	-	501	1,991	33%	-	1,979	12	1%
Purchased Services	6,750	-	412	2,200	(7)	-	2,222	(22)	(1%)
Material & Supplies	608	-	78	185	30%	-	218	(33)	(15%)
Capital Outlay	2,000	-	363	1,496	75%	-	226	1,270	562%
Indirect Cost	4,221	-	375	1,098	26%	-	930	168	18%
Total Expenditures	\$ 174,852	\$ -	\$ 16,987	\$ 44,312	25%	\$ 174,852	\$ 45,317	\$ (1,005)	(2%)
Excess (Deficiency) of Revenues Over Expenditures	\$ (7,706)	\$ -	\$ 11,060	\$ 12,646		\$ (7,706)	\$ (167)	\$ 12,813	
Ending Fund Balance	\$ 24,226	\$ -	\$ -	\$ -		\$ 24,226	\$ -	\$ -	
Less: Nonspendable Fund Balance-Inventory	(2,425)	-	-	-		(2,425)	-	-	
Restricted Fund Balance	\$ 21,801	\$ -	\$ -	\$ -		\$ 21,801	\$ -	\$ -	

For (1-3): Refer to accompanying "Notes to Monthly Financial Report".
(4) The Statement of Operations is shown with comparative totals for fiscal year 2016-17.
(5) This represents the adopted budget approved by the School Board on September 6, 2017.
(6) Due to hurricane Irma, the FDACS will reimburse the District at the free rate based on attendance for the period of September 18, 2017 through October 20, 2017.
(7) Included in these categories is \$349,469 of maintenance chargebacks allocated \$130,108 to salaries, \$24,824 to fringes and \$194,537 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 October 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 October 31, 2017:

	Commitments	Encumbrances	Totals
Employee Benefits	\$ -	\$ 427,414	\$ 427,414
Purchased Services	4,905,574	81,554,964	86,460,538
Energy Services	27,520	63,610,992	63,638,512
Materials & Supplies	382,395	3,688,749	4,071,144
Capital Outlay	196,288	5,847,712	6,044,000
Other	-	1,392,818	1,392,818
Total	\$ 5,511,777	\$ 156,522,649	\$ 162,034,426

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 October 31, 2017:

Buildings and Additions	\$	3,691,455
Land		32,932
Improvements Other Than Buildings		664,210
Renovations		7,474,327
Equipment		-
Total	\$	11,862,924

THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA

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

The number of operating days in the current month was 20 and year-to-date was 41 compared to 45 in the prior year. Due to hurricane Irma, schools were closed from September 7, 2017 through September 15, 2017. However, the Federal Department of Agriculture and Consumer Services (FDACS), provided a waiver whereby it will be reimbursing the District at the free rate based on attendance, for the period of September 18, 2017 through October 20, 2017. For the current month, this waiver resulted in a 38% increase in the Federal Reimbursement revenue.

Net encumbrances as of month end amounted to \$1,443,635 of which \$1,208,169 is attributable to Capital Outlay; \$35,434 is attributable to Material and Supplies; and \$200,032 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 October 31, 2017 the commodity inventory balance was \$4,900,399.

THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA

**Unaudited
Explanation of Variances to the Monthly Financial Report
for the Period Ending October 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 October 2017, reimbursements to the General Fund through transfers-in amounted to \$17,008 consisting of \$5,513, \$3,794 and \$7,701 for capital outlay expenditures, charter school capital outlay, and property & casualty insurance, respectively.

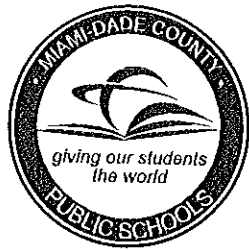
THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA

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