

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

**SUBJECT: MONTHLY FINANCIAL REPORT FOR THE PERIOD ENDING  
DECEMBER 2018**

**COMMITTEE: FISCAL ACCOUNTABILITY & GOVERNMENT RELATIONS**

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

The Monthly Financial Report for the period ending December 2018 is presented to the Board.

The report for the period ending December 2018 represents the end of a quarter and includes, in addition to the regular monthly statements, the Balance Sheet for all funds and a Statement of Operations for Contracted Programs Fund, Debt Service Funds, Self-Insurance Health Fund, and the Portfolio Statistics.

Copies of the attached Monthly Financial Report for the period ending December 2018 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 December 2018.



# Monthly Financial Report - Unaudited For the Period Ending December 2018

**MIAMI-DADE COUNTY PUBLIC SCHOOLS**



**Financial Services  
Office of the Controller**

**Board Meeting of February 13, 2018**

# **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. Josh Rios



THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA

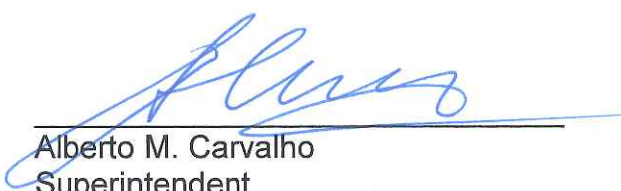
Unaudited  
Monthly Financial Report for the Period Ending  
December 2018

The Superintendent of Schools

**Presents:** The Monthly Financial Report for the period ending December and the twenty-six weeks ending December 31, 2018 indicating appropriations in the 2018-19 budget, revenues and expenditures to date by funds and other related financial data.

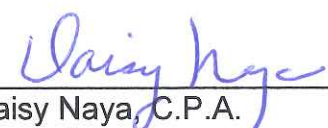
**Recommends:** The report be accepted and placed on file.

Respectfully submitted,



Alberto M. Carvalho  
Superintendent

**Prepared by:**



Daisy Naya, 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  
December 2018**

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The School Board of Miami-Dade County, Florida  
Unaudited

BALANCE SHEET (\$000)  
December 31, 2018

Description	General Fund	Contracted Programs Fund	Food Service Fund	Capital Projects Funds	Debt Service Funds	Self-Insurance Health Fund	Early Retirement Fund	Total Memorandum Only
<b>ASSETS</b>								
Cash and Investments	\$ 1,352,225	\$ 2,968	\$ 30,410	\$ 697,560	\$ 173,997	\$ 78,317	\$ 24,196	\$ 2,359,673
Accounts Receivable	3,811	-	89	-	-	36	-	3,936
Due from other Funds	3,780	-	68	-	-	-	-	3,848
Due from other Governmental Agencies	14,842	9,787	10,775	337	-	-	-	35,741
Inventories	6,779	-	5,090	-	-	-	-	11,869
Other	6,358	-	-	-	-	-	-	6,358
<b>Total Assets</b>	<b>\$ 1,387,795</b>	<b>\$ 12,755</b>	<b>\$ 46,432</b>	<b>\$ 697,897</b>	<b>\$ 173,997</b>	<b>\$ 78,353</b>	<b>\$ 24,196</b>	<b>\$ 2,421,425</b>
<b>LIABILITIES</b>								
Accounts, Payroll & Contracts Payable	\$ 175,282	\$ 10,440	\$ 6,629	\$ 522	\$ 3	\$ -	\$ -	\$ 192,876
Notes Payable - TANS	344,420	-	-	-	-	-	-	344,420
Due to other Funds	68	-	45	3,735	-	-	-	3,848
Due to other Government Agencies	3,826	2,287	-	-	-	-	-	6,113
Unearned Revenue	450	-	-	3,938	-	16	-	4,404
Estimated Liabilities on Pending Claims	7,130	-	-	-	-	26,331	-	33,461
Retainage Payable on Contracts	67	28	-	17,717	-	-	-	17,812
Other Liabilities	-	-	-	385	-	-	-	385
<b>Total Liabilities</b>	<b>\$ 531,243</b>	<b>\$ 12,755</b>	<b>\$ 6,674</b>	<b>\$ 26,297</b>	<b>\$ 3</b>	<b>\$ 26,347</b>	<b>\$ -</b>	<b>\$ 603,319</b>
<b>Fund Balances</b>	<b>856,552</b>	<b>-</b>	<b>39,758</b>	<b>671,600</b>	<b>173,994</b>	<b>52,006</b>	<b>24,196</b>	<b>1,818,106</b>
<b>Total Liabilities &amp; Fund Balances</b>	<b>\$ 1,387,795</b>	<b>\$ 12,755</b>	<b>\$ 46,432</b>	<b>\$ 697,897</b>	<b>\$ 173,997</b>	<b>\$ 78,353</b>	<b>\$ 24,196</b>	<b>\$ 2,421,425</b>

Sources: Offices of the Controller and Budget Management

**The School Board of Miami-Dade County, Florida**  
**Statement of Operations (Unaudited)**  
**GENERAL FUND (\$000)**  
**Twenty-six Weeks Ended December 31, 2018**

Description	Adopted Budget	Amended Budget	Current Month Actual	YTD Actual	% of YTD Actual to Adopted Budget	Prior YTD Actual	Difference Increase/ (Decrease)	% Increase/ (Decrease)
<b>REVENUES</b>								
STATE SOURCES	\$ 1,211,519	\$ -	\$ 97,336	\$ 609,358	50%	\$ 621,204	\$ (11,846)	(2%)
FEDERAL SOURCES	28,648	-	190	6,883	24%	1,663	5,220	314%
LOCAL SOURCES	1,617,083	-	813,934	1,273,958	79%	1,184,313	89,645	8%
TRANSFERS IN	190,992	-	53,939	111,582	58%	89,800	21,782	24%
<b>TOTAL REVENUES</b>	<b>\$ 3,048,242</b>	<b>\$ -</b>	<b>\$ 965,399</b>	<b>\$ 2,001,781</b>	<b>66%</b>	<b>\$ 1,896,980</b>	<b>\$ 104,801</b>	<b>6%</b>
<b>EXPENDITURES</b>								
<b>SCHOOL LEVEL SERVICES</b>								
TEACHING (includes salaries, fringe benefits & other direct expenditures)	\$ 2,162,807	\$ -	\$ 173,819	\$ 945,484	44%	\$ 920,125	\$ 25,359	3%
STUDENT SERVICES (includes counselors, psychologists & visiting teachers)	138,259	-	9,666	56,722	41%	56,722	-	0%
TRANSPORTATION	68,122	-	5,575	36,085	53%	34,742	1,343	4%
<b>TOTAL DIRECT SERVICES TO STUDENTS</b>	<b>\$ 2,369,188</b>	<b>\$ -</b>	<b>\$ 189,060</b>	<b>\$ 1,038,291</b>	<b>44%</b>	<b>\$ 1,011,589</b>	<b>\$ 26,702</b>	<b>3%</b>
CUSTODIAL & MAINTENANCE SERVICES (includes utilities)	359,305	-	27,200	184,903	51%	187,307	(2,404)	(1%)
SCHOOL ADMINISTRATION	183,483	-	12,444	79,369	43%	80,568	(1,199)	(1%)
COMMUNITY SERVICES	28,369	-	2,083	13,130	46%	11,735	1,395	12%
<b>TOTAL SCHOOL LEVEL SERVICES</b>	<b>\$ 2,940,345</b>	<b>\$ -</b>	<b>\$ 230,787</b>	<b>\$ 1,315,693</b>	<b>45%</b>	<b>\$ 1,291,199</b>	<b>\$ 24,494</b>	<b>2%</b>
<b>INSTRUCTIONAL SUPPORT SERVICES</b>								
INSTRUCTION & CURRICULUM DEVELOPMENT	\$ 23,233	\$ -	\$ 2,678	\$ 21,927	94%	\$ 20,488	\$ 1,439	7%
INSTRUCTIONAL STAFF TRAINING	2,025	-	118	1,467	72%	1,428	39	3%
INSTRUCTION RELATED TECHNOLOGY	39,492	-	2,314	17,268	44%	16,745	523	3%
<b>TOTAL INSTRUCTIONAL SUPPORT SERVICES</b>	<b>\$ 64,750</b>	<b>\$ -</b>	<b>\$ 5,110</b>	<b>\$ 40,662</b>	<b>63%</b>	<b>\$ 38,661</b>	<b>\$ 2,001</b>	<b>5%</b>
<b>TOTAL SCHOOL LEVEL &amp; INSTRUCTIONAL EXPENDITURES</b>	<b>\$ 3,005,095</b>	<b>\$ -</b>	<b>\$ 235,897</b>	<b>\$ 1,356,355</b>	<b>45%</b>	<b>\$ 1,329,860</b>	<b>\$ 26,495</b>	<b>2%</b>
<b>BUSINESS SERVICES</b>								
FISCAL SERVICES (includes accounting, budget, payroll, accounts payable & cash management)	\$ 10,660	\$ -	\$ 907	\$ 5,161	48%	\$ 5,680	\$ (519)	(9%)
CENTRAL SERVICES (includes purchasing, personnel, risk management & warehouse services)	53,532	-	3,558	24,941	47%	25,426	(485)	(2%)
ADMINISTRATIVE TECHNOLOGY SERVICES	1,450	-	183	1,399	96%	1,405	(6)	(0%)
<b>TOTAL BUSINESS SERVICES</b>	<b>\$ 65,642</b>	<b>\$ -</b>	<b>\$ 4,648</b>	<b>\$ 31,501</b>	<b>48%</b>	<b>\$ 32,511</b>	<b>\$ (1,010)</b>	<b>(3%)</b>
<b>CENTRAL ADMINISTRATION</b>								
<b>SCHOOL BOARD</b>								
BOARD OFFICE	\$ 3,282	\$ -	\$ 233	\$ 1,690	51%	\$ 1,675	\$ 15	1%
BOARD ATTORNEY	3,201	-	227	1,466	46%	1,446	20	1%
OTHER (includes inspector general & independent auditors)	1,266	-	96	715	56%	645	70	11%
<b>GENERAL ADMINISTRATION</b>								
SUPERINTENDENT'S OFFICE	1,782	-	71	517	29%	643	(126)	(20%)
OTHER GENERAL ADMINISTRATION	3,523	-	288	2,032	58%	2,150	(118)	(5%)
<b>TOTAL CENTRAL ADMINISTRATION</b>	<b>\$ 13,054</b>	<b>\$ -</b>	<b>\$ 915</b>	<b>\$ 6,420</b>	<b>49%</b>	<b>\$ 6,559</b>	<b>\$ (139)</b>	<b>(2%)</b>
<b>SUB-TOTAL EXPENDITURES</b>	<b>\$ 3,083,791</b>	<b>\$ -</b>	<b>\$ 241,460</b>	<b>\$ 1,394,276</b>	<b>45%</b>	<b>\$ 1,368,930</b>	<b>\$ 25,346</b>	<b>2%</b>
FACILITIES & CAPITALIZED EQUIPMENT	-	-	-	-	-	-	-	-
DEBT SERVICE (includes interest expense)	5,800	-	-	117	2%	117	-	0%
<b>TOTAL EXPENDITURES</b>	<b>\$ 3,089,591</b>	<b>\$ -</b>	<b>\$ 241,460</b>	<b>\$ 1,394,393</b>	<b>45%</b>	<b>\$ 1,369,047</b>	<b>\$ 25,346</b>	<b>2%</b>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	<b>\$ (41,349)</b>	<b>\$ -</b>	<b>\$ 723,939</b>	<b>\$ 607,388</b>		<b>\$ 527,933</b>	<b>\$ 79,455</b>	
<b>Beginning Fund Balance</b>	<b>249,164</b>	<b>-</b>						
<b>Less: Rebudgets, Reserves, Encumbrances &amp; Commitments</b>	<b>(82,888)</b>	<b>-</b>						
<b>Unappropriated Fund Balance</b>	<b>\$ 124,927</b>	<b>\$ -</b>						

(1) This represents the adopted budget approved by the School Board on September 5, 2018.  
Sources: Offices of the Controller and Budget Management

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

**CAPITAL PROJECTS FUNDS  
Twenty-six Weeks Ended December 31, 2018**

Description	Adopted Budget 2018-19 <sup>(3)</sup>	Amended Budget	Current Month Actual	Year-To-Date Actual 2018-19	%	Commitment and Encumbrance	Actual vs Adopted Budget	%	Year-To-Date Actual 2017-18 <sup>(4)</sup>	Difference Increase/ (Decrease)	% Increase/ (Decrease)	
<b>REVENUES</b>												
Local Optional Millage	\$ 463,958	\$ -	\$ 242,262	\$ 367,591	(1)	79%	N/A	\$ (96,367)	(21%)	\$ 308,707	\$ 58,884	19%
PECO Revenues	39,171	-	2,862	22,929		59%	N/A	(16,242)	(41%)	11,916	11,013	92%
Interest	5,184	-	619	3,633		70%	N/A	(1,551)	(30%)	2,958	675	23%
Transfers-in (Interfund)	-	-	-	-		-	N/A	-	-	-	-	-
Sale of Bonds and Other Revenues	255,316	-	-	-		0%	N/A	(255,316)	(100%)	-	-	-
Misc Revenue	45,740	-	5,204	12,669		28%	N/A	(33,071)	(72%)	5,273	7,396	140%
<b>Total</b>	<b>\$ 809,369</b>	<b>\$ -</b>	<b>\$ 250,947</b>	<b>\$ 406,822</b>		<b>50%</b>	<b>N/A</b>	<b>\$ (402,547)</b>	<b>(50%)</b>	<b>\$ 328,854</b>	<b>\$ 77,968</b>	<b>24%</b>
Beginning Fund Balance	548,501											
<b>Total Beginning Fund Balance &amp; Budgeted Revenues</b>	<b>\$ 1,357,870</b>	<b>\$ -</b>										
<b>EXPENDITURES</b>												
Sites/Site Improvements	\$ 15,639	\$ -	\$ 676	\$ 3,885	(2)	25%	\$ 2,847	\$ 8,907	57%	\$ 3,789	\$ 96	3%
Buildings & Additions	258,255	-	5,953	26,751	(2)	10%	49,448	182,056	70%	18,584	8,167	44%
Renovations	613,818	-	8,811	49,933	(2)	8%	60,021	503,864	82%	51,955	(2,022)	(4%)
Original & Additional Equipment	48,254	-	953	5,956	(2)	12%	9,816	32,482	67%	5,090	866	17%
Other	4,329	-	10	1,243		29%	786	2,300	53%	256	987	386%
Transfers-out	413,115	-	49,061	195,818		47%	-	217,297	53%	177,574	18,244	10%
<b>Total</b>	<b>\$ 1,353,410</b>	<b>\$ -</b>	<b>\$ 65,464</b>	<b>\$ 283,586</b>		<b>21%</b>	<b>\$ 122,918</b>	<b>\$ 946,906</b>	<b>70%</b>	<b>\$ 257,248</b>	<b>\$ 26,338</b>	<b>10%</b>
<b>Excess (Deficiency) of</b>												
Revenues Over Expenditures	(544,041)	-	185,483	123,236						\$ 71,606	\$ 51,630	
Projected Ending Balance	\$ 4,460	\$ -										

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

(3) This represents the adopted budget approved by the School Board on September 5, 2018.

(4) The Statement of Operations is shown with comparative totals for fiscal year 2017-18.

Sources: Offices of the Controller and Budget Management

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

**FOOD SERVICE FUND  
Twenty-six Weeks Ended December 31, 2018**

Description	Adopted 2018-19 Budget <sup>(5)</sup>	Amended 2018-19 Budget	Current Month Actual	Year-To-Date Actual 2018-19	Projected Annual <sup>(5)</sup>	Variance Favorable (Unfavorable)	Year-To-Date Actual <sup>(4)</sup>	Difference Increase/ (Decrease)	% Increase/ (Decrease)
					%	%			
<b>REVENUES</b>									
<b>Local Sources:</b>									
Food Sales	\$ 14,500	\$ -	\$ 1,264	\$ 7,264	50%	\$ 14,500	100%	\$ -	47%
Interest	112	-	-	60	54%	112	100%	-	28%
Other	-	-	-	-	-	-	-	-	-
<b>Total Local Sources</b>	<b>14,612</b>	<b>-</b>	<b>1,264</b>	<b>7,324</b>	<b>50%</b>	<b>14,612</b>	<b>100%</b>	<b>-</b>	<b>46%</b>
<b>State Sources:</b>									
State Reimbursements	1,882	-	171	1,027	55%	1,882	100%	-	9%
Other	-	-	-	-	-	-	-	-	-
<b>Total State Sources</b>	<b>1,882</b>	<b>-</b>	<b>171</b>	<b>1,027</b>	<b>55%</b>	<b>1,882</b>	<b>100%</b>	<b>-</b>	<b>9%</b>
<b>Federal Sources:</b>									
Federal Reimbursement	137,572	-	10,479	59,679 (1)	43%	137,572	100%	-	(21%)
Value of Fed. Commodities Received	10,500	-	197	5,108 (3)	49%	10,500	100%	-	(26%)
Cash in Lieu of Donated Foods	1,050	-	94	489	47%	1,050	100%	-	15%
Commodity Rebate	25	-	-	8	32%	25	100%	-	700%
<b>Total Federal Sources</b>	<b>149,147</b>	<b>-</b>	<b>10,770</b>	<b>65,284</b>	<b>44%</b>	<b>149,147</b>	<b>100%</b>	<b>-</b>	<b>(21%)</b>
<b>Total Revenues</b>	<b>\$ 165,641</b>	<b>\$ -</b>	<b>\$ 12,205</b>	<b>\$ 73,635</b>	<b>44%</b>	<b>\$ 165,641</b>	<b>100%</b>	<b>\$ -</b>	<b>(17%)</b>
<b>Beginning Fund Balance</b>	<b>42,649</b>	<b>-</b>				<b>42,649</b>	<b>100%</b>		
<b>Beginning Fund Balance &amp; Budgeted/Projected Revenue</b>	<b>208,290</b>	<b>-</b>				<b>208,290</b>	<b>100%</b>		
<b>EXPENDITURES</b>									
<b>Cost of Goods Used:</b>									
Purchased Foods	\$ 62,500	\$ -	\$ 4,763	\$ 29,148 (2)	47%	\$ 62,500	100%	\$ -	10%
Federal Commodities	10,500	-	994	4,309 (2) (3)	41%	10,500	100%	-	(2%)
Other Nonfood Supplies	3,000	-	213	1,356 (2)	45%	3,000	100%	-	(12%)
Salaries	52,300 (6)	-	4,239	20,810 (7)	40%	52,300	100%	-	3%
Fringes	26,355 (6)	-	837	10,071 (7)	38%	26,355	100%	-	1%
Energy Services	5,999	-	502	2,999	50%	5,999	100%	-	0%
Purchased Services	7,375	-	733	3,320 (7)	45%	7,375	100%	-	(1%)
Material & Supplies	1,038	-	40	358	34%	1,038	100%	-	47%
Capital Outlay	3,450	-	451	2,935	85%	3,450	100%	-	30%
Indirect Cost	2,823	-	195	1,220	43%	2,823	100%	-	(29%)
<b>Total Expenditures</b>	<b>\$ 175,340</b>	<b>\$ -</b>	<b>\$ 12,967</b>	<b>\$ 76,526</b>	<b>44%</b>	<b>\$ 175,340</b>	<b>100%</b>	<b>\$ -</b>	<b>5%</b>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	<b>\$ (9,699)</b>	<b>\$ -</b>	<b>\$ (762)</b>	<b>\$ (2,891)</b>		<b>\$ (9,699)</b>		<b>\$ 15,627</b>	<b>\$ (18,518)</b>
<b>Ending Restricted Fund Balance</b>	<b>\$ 32,950</b>	<b>\$ -</b>				<b>\$ 32,950</b>			

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

(4) The Statement of Operations is shown with comparative totals for fiscal year 2017-18.

(5) This represents the adopted budget approved by the School Board on September 5, 2018.

(6) In accordance with the Budget Executive Summary, included in these categories is \$7,000,000 of custodial expenditures transfers from the General Fund, allocated \$5,866,086 to salaries and \$1,133,914 to fringes.

(7) Included in these categories is \$829,113 of maintenance chargebacks allocated \$264,855 to salaries, \$50,534 to fringes and \$513,724 to purchased services.

Sources: Offices of the Controller, Budget Management and Food & Nutrition.

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

**CONTRACTED PROGRAMS FUND**  
Twenty-six Weeks Ended December 31, 2018

Description	Adopted Budget <sup>(1)</sup> 2018-19	Amended Budget	Second Quarter Actual	Year-to-Date Actual 2018-19	%	Projected Annual	%	Year-to-Date Actual <sup>(2)</sup> 2017-18	Difference Increase/ (Decrease)	% Increase/ (Decrease)
<b>REVENUES</b>										
Local Revenues	\$ 2,504		\$ 723	\$ 1,361	54%	\$ 2,504	100%	\$ 1,995	\$ (634)	(32%)
State Revenues										
Federal Revenues										
Title I	149,903		36,713	56,771	38%	149,903	100%	59,603	(2,832)	(5%)
Other	159,250		40,912	73,942	46%	159,250	100%	70,745	3,197	5%
Total Federal Revenues	309,153	-	77,625	130,713	42%	309,153	100%	130,348	365	0%
<b>Total Revenues</b>	<b>\$ 311,657</b>	<b>\$ -</b>	<b>\$ 78,348</b>	<b>\$ 132,074</b>	<b>42%</b>	<b>\$ 311,657</b>	<b>100%</b>	<b>\$ 132,343</b>	<b>\$ (269)</b>	<b>(0%)</b>
<b>EXPENDITURES</b>										
Salaries	\$ 175,744		\$ 48,145	\$ 80,348	46%	\$ 175,744	100%	\$ 78,918	\$ 1,430	2%
Employee Benefits	58,654		13,181	26,396	45%	58,654	100%	26,225	171	1%
Purchased Services	48,587		9,562	14,347	30%	48,587	100%	16,886	(2,539)	(15%)
Energy Services	31		7	15	48%	31	100%	17	(2)	(12%)
Materials And Supplies	6,108		1,794	2,851	47%	6,108	100%	2,002	849	42%
Capital Outlay	11,157		3,543	4,542	41%	11,157	100%	2,881	1,661	58%
Other (Indirect Costs etc.)	11,376		2,116	3,575	31%	11,376	100%	5,414	(1,839)	(34%)
<b>Total Expenditures</b>	<b>\$ 311,657</b>	<b>\$ -</b>	<b>\$ 78,348</b>	<b>\$ 132,074</b>	<b>42%</b>	<b>\$ 311,657</b>	<b>100%</b>	<b>\$ 132,343</b>	<b>\$ (269)</b>	<b>(0%)</b>
<b>Excess (Deficiency) Of</b>										
<b>Revenues Over Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>		<b>\$ -</b>		<b>\$ -</b>	<b>\$ -</b>	

(1) This represents the adopted budget approved by the School Board on September 5, 2018

(2) The Statement of Operations is shown with comparative totals for fiscal year 2017-18

Notes: Encumbrances as of December 31, 2018 totaled \$ 25,852

Sources: Offices of the Controller and Budget Management

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

**DEBT SERVICE FUNDS  
Twenty-six Weeks Ended December 31, 2018**

Description	Adopted	Amended	Second	Year-To-Date	%	Projected	Year-To-Date	Difference	%	
	Budget		Quarter	Actual						Actual
	2018-19 <sup>(1)</sup>	Budget	Actual	2018-19		Annual	2017-18 <sup>(2)</sup>	(Decrease)	(Decrease)	
<b>REVENUES</b>										
District & Sinking Taxes	\$ 70,831		\$ 56,301	\$ 56,372	80%	\$ 70,831	100%	\$ 37,729	\$ 18,643	49%
State Revenues	1,647		-	-	0%	1,647	100%	-	-	-
Interest	391		57	100	26%	391	100%	105	(5)	(5%)
Refinancing Receipts	-		-	-	-	-	-	-	-	-
Transfers In	242,123		56,507	104,236	43%	242,123	100%	117,774	(13,538)	(11%)
<b>Total</b>	<b>\$ 314,992</b>	<b>-</b>	<b>\$ 112,865</b>	<b>\$ 160,708</b>	<b>51%</b>	<b>\$ 314,992</b>	<b>100%</b>	<b>\$ 155,608</b>	<b>\$ 5,100</b>	<b>3%</b>
Beginning Fund Balance	93,830					93,830				
<b>Total Beginning Fund Balance &amp; Budgeted Revenues</b>	<b>\$ 408,822</b>	<b>\$ -</b>				<b>\$ 408,822</b>				
<b>EXPENDITURES</b>										
Redemption of Principal	\$ 141,213		\$ 21,857	\$ 34,784	25%	\$ 141,213	100%	\$ 62,581	\$ (27,797)	(44%)
Interest	148,854		7,204	45,760	31%	148,854	100%	73,333	(27,573)	(38%)
Dues and Fees	-		-	-	-	-	-	51	(51)	(100%)
Refinancing Disbursements	-		-	-	-	-	-	-	-	-
Transfers	-		-	-	-	-	-	-	-	-
<b>Total</b>	<b>\$ 290,067</b>	<b>\$ -</b>	<b>\$ 29,061</b>	<b>\$ 80,544</b>	<b>28%</b>	<b>\$ 290,067</b>	<b>100%</b>	<b>\$ 135,965</b>	<b>\$ (55,421)</b>	<b>(41%)</b>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	<b>24,925</b>	<b>-</b>	<b>\$ 83,804</b>	<b>\$ 80,164</b>		<b>24,925</b>		<b>\$ 19,643</b>	<b>\$ 60,521</b>	
<b>Projected Ending Balance</b>	<b>\$ 118,755</b>	<b>\$ -</b>				<b>\$ 118,755</b>				

(1) This represents the adopted budget approved by the School Board on September 5, 2018.

(2) The Statement of Operations is shown with comparative totals for fiscal year 2017-18.

Sources: Offices of the Controller and Budget Management

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

SELF-INSURANCE HEALTH FUND  
Twenty-six Weeks Ended December 31, 2018

Description	Adopted Budget 2018-19 <sup>(1)</sup>	Amended Budget	Second Quarter Actual	Year-to-Date Actual 2018-19	%	Year-To-Date Actual 2017-18 <sup>(2)</sup>	Difference Increase/ (Decrease)	% Increase/ (Decrease)
<b>REVENUES</b>								
Premium Revenue	\$ 355,504	\$ -	66,451	155,709	44%	158,716	(3,007)	(2%)
Other Operating Revenue	5,652	-	37	328	6%	240	88	37%
<b>Total Revenues</b>	<b>\$ 361,156</b>	<b>\$ -</b>	<b>\$ 66,488</b>	<b>\$ 156,037</b>	<b>43%</b>	<b>\$ 158,956</b>	<b>\$ (2,919)</b>	<b>(2%)</b>
<b>Beginning Net Position</b>	98,276	-						
<b>Total Beginning Net Position &amp; Budgeted Revenues</b>	<b>\$ 459,432</b>	<b>\$ -</b>						
<b>EXPENSES</b>								
Salaries	341	-	46	90	26%	178	(88)	(49%)
Employee Benefits	146	-	14	31	21%	81	(50)	(62%)
ASO & Stop Loss Fees	9,080	-	2,110	4,143	46%	4,018	125	3%
Actuarial Estimated Claims	350,898	-	88,925	177,849	51%	166,901	10,948	7%
Purchased Services	709	-	194	194	27%	173	21	12%
Transfers-out	20,000	-	20,000	20,000	100%	30,000	(10,000)	(33%)
<b>Total Expenses</b>	<b>\$ 381,174</b>	<b>\$ -</b>	<b>\$ 111,289</b>	<b>\$ 202,307</b>	<b>53%</b>	<b>\$ 201,351</b>	<b>\$ 956</b>	<b>0%</b>
<b>Excess (Deficiency) Of Revenues Over Expenses</b>	<b>(20,018)</b>	<b>-</b>	<b>\$ (44,801)</b>	<b>\$ (46,270)</b>		<b>\$ (42,395)</b>	<b>\$ (3,875)</b>	
<b>Projected Ending Net Position</b>	<b>\$ 78,258</b>	<b>\$ -</b>						

(1) This represents the adopted budget approved by the School Board on September 5, 2018.

(2) The Statement of Operations is shown with comparative totals for fiscal year 2017-18.

Sources: Offices of the Controller and Budget Management

**THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA**

**Unaudited  
Notes to the Monthly Financial Report  
for the Period Ending December 2018**

**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 December 31, 2018:

	<b>Commitments</b>	<b>Encumbrances</b>	<b>Totals</b>
Employee Benefits	\$ 150,000	\$ 374,690	\$ 524,690
Purchased Services	2,714,663	94,750,394	97,465,057
Energy Services	24,000	69,358,483	69,382,483
Materials & Supplies	245,635	4,106,990	4,352,625
Capital Outlay	1,113,885	10,653,330	11,767,215
Other	5,195	953,054	958,249
<b>Total</b>	<b>\$ 4,253,378</b>	<b>\$ 180,196,941</b>	<b>\$ 184,450,319</b>

**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 December 31, 2018:

Buildings and Additions	\$	6,927,504
Land		32,932
Improvements Other Than Buildings		507,225
Renovations		10,249,643
Equipment		-
<b>Total</b>	<b>\$</b>	<b>17,717,304</b>



**THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA**

**Unaudited  
Notes to the Monthly Financial Report  
for the Period Ending December 2018**

**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 58% for lunches compared to 26% and 59% respectively, in 2017-2018 fiscal year.

The number of operating days in the current month was 15 and year-to-date was 81 compared to 75 in the prior year. The year-to-date days last year is lower due to hurricane Irma. On September 5, 2017 hurricane Irma hit Florida, and schools were closed from September 7, 2017 through September 15, 2017.

Net encumbrances as of month end amounted to \$1,973,917 of which \$1,501,190 is attributable to Capital Outlay; \$55,258 is attributable to Material and Supplies; and \$417,469 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 restricted. At December 31, 2018 the commodity inventory balance was \$3,052,582.

**THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA**

**Unaudited  
Explanation of Variances to the Monthly Financial Report  
for the Period Ending December 2018**

**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 December 2018, reimbursements to the General Fund through transfers-in amounted to \$111,582 consisting of \$20,000 from the Self-Insurance Health Fund, and \$63,888, \$16,684 and \$11,010 for capital outlay expenditures, charter school capital outlay, and property & casualty insurance, respectively.

**Miami-Dade County Public Schools**  
**Quarter Ending 12-31-2018**  
**Performance & Portfolio Statistics Report**

<b>Quarter Ending 12-31-2018</b>					
	POOLED CASH FUNDS <sup>1</sup>	GOB <sup>2</sup>	SCHOOLS MONEY MARKET POOL	EQUIPMENT LEASE PROCEEDS	ALL FUNDS
Interest Received	\$3,296,611	\$1,611,812	\$47,653	\$1,376	<b>\$4,957,453</b>
Net Earnings	5,441,965	1,688,895	115,001	1,376	<b>7,247,238</b>
Average Daily Balance	930,941,299	303,318,256	19,094,069	233,097	<b>1,253,586,720</b>
Yield <sup>3</sup>	2.32%	2.21%	2.39%	2.15%	<b>2.29%</b>
Ending Balance <sup>4</sup>	1,868,885,932	344,614,515	19,444,369	134,250	<b>2,233,079,066</b>
Weighted Average Yield At Month End	2.55%	2.30%	2.32%	2.25%	<b>2.51%</b>
Weighted Average Days To Maturity	94	86	549	1	<b>97</b>

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1. Compensating earnings credit balances with Wells Fargo Bank earned \$7K in the quarter and are not included in this report.
2. Government Obligation Bonds - Additional \$43 million in GOB funds invested through Pooled Cash.
3. Local Government Investment Pool (LGIP30D) performance index yielding 2.20%.
4. Supplemental Early Retirement Plan's \$25 million invested through PFM Asset Management, are not included in this report.

**THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA**

**Unaudited  
Monthly Financial Report for the Period Ending  
December 2018**

**Glossary of Terms**

The following definitions are offered to assist readers in understanding the meaning of the accounting terminology used throughout this report.

<b>Fund Accounting</b>	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.
<b>Revenues</b>	Increases in governmental fund type net current assets from other than expenditure refunds and residual equity transfers.
<b>Expenditures</b>	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.
<b>Federal Commodities</b>	Surplus food items distributed by the U.S. Department of Agriculture.
<b>Inventory</b>	The quantity of food, commodities and supplies acquired to maintain the on-going needs of the Food Service Program.

## 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, or 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, citizenship status, and any other legally prohibited basis. Retaliation for engaging in a protected activity is also prohibited.

For additional information contact:

Office of Civil Rights Compliance (CRC)  
Executive Director/Title IX Coordinator  
155 N.E. 15th Street, Suite P104E  
Miami, Florida 33132  
Phone: (305) 995-1580 TDD: (305) 995-2400  
Email: [crc@dadeschools.net](mailto:crc@dadeschools.net) Website: <http://crc.dadeschools.net>