

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

**SUBJECT: MONTHLY FINANCIAL REPORT FOR THE PERIOD ENDING
FEBRUARY 2019**

COMMITTEE: FISCAL ACCOUNTABILITY & GOVERNMENT RELATIONS

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

The Monthly Financial Report for the period ending February 2019 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 February 2019 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 February 2019.

Monthly Financial Report - Unaudited For the Period Ending February 2019

MIAMI-DADE COUNTY PUBLIC SCHOOLS



**Financial Services
Office of the Controller**

Board Meeting of April 17, 2019

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
February 2019

The Superintendent of Schools

Presents: The Monthly Financial Report for the period ending February and the thirty-five weeks ending February 28, 2019 indicating appropriations in the 2018-19 budget, revenues and expenditures to date by funds and other related financial data.

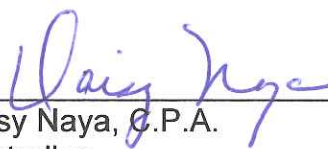
Recommends: The report be accepted and placed on file.

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
February 2019**

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The School Board of Miami-Dade County, Florida
Statement of Operations (Unaudited)
GENERAL FUND (\$000)
Thirty-five Weeks Ended February 28, 2019

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	\$ 1,211,519	\$ 1,168,130	\$ 88,858	\$ 790,961	68%	\$ 830,248	\$ (39,287)	(5%)
FEDERAL SOURCES	28,648	40,569	416	7,798	19%	2,569	5,229	204%
LOCAL SOURCES	1,617,083	1,617,020	60,171	1,403,267	87%	1,413,207	(9,940)	(1%)
TRANSFERS IN	190,992	194,189	4,530	120,531	62%	131,496	(10,965)	(8%)
TOTAL REVENUES	\$ 3,048,242	\$ 3,019,908	\$ 153,975	\$ 2,322,557	77%	\$ 2,377,520	\$ (54,963)	(2%)
EXPENDITURES								
SCHOOL LEVEL SERVICES								
TEACHING (includes salaries, fringe benefits & other direct expenditures)	\$ 2,162,807	\$ 2,100,936	\$ 193,340	\$ 1,332,409	63%	\$ 1,292,251	\$ 40,158	3%
STUDENT SERVICES (includes counselors, psychologists & visiting teachers)	138,259	119,869	11,753	80,986	68%	79,172	1,814	2%
TRANSPORTATION	68,122	75,596	7,932	48,516	64%	48,286	230	0%
TOTAL DIRECT SERVICES TO STUDENTS	\$ 2,369,188	\$ 2,296,401	\$ 213,025	\$ 1,461,911	64%	\$ 1,419,709	\$ 42,202	3%
CUSTODIAL & MAINTENANCE SERVICES (includes utilities)	359,305	382,408	25,770	244,697	64%	253,102	(8,405)	(3%)
SCHOOL ADMINISTRATION	183,483	168,279	14,195	108,663	65%	109,728	(1,065)	(1%)
COMMUNITY SERVICES	28,369	28,186	3,694	19,409	69%	17,825	1,584	9%
TOTAL SCHOOL LEVEL SERVICES	\$ 2,940,345	\$ 2,875,274	\$ 256,684	\$ 1,834,680	64%	\$ 1,800,364	\$ 34,316	2%
INSTRUCTIONAL SUPPORT SERVICES								
INSTRUCTION & CURRICULUM DEVELOPMENT	\$ 23,233	\$ 48,124	\$ 2,341	\$ 26,530	55%	\$ 26,545	\$ (15)	(0%)
INSTRUCTIONAL STAFF TRAINING	2,025	3,098	371	2,004	65%	1,830	174	10%
INSTRUCTION RELATED TECHNOLOGY	39,492	39,073	2,628	22,838	58%	22,260	578	3%
TOTAL INSTRUCTIONAL SUPPORT SERVICES	\$ 64,750	\$ 90,295	\$ 5,340	\$ 51,372	57%	\$ 50,635	\$ 737	1%
TOTAL SCHOOL LEVEL & INSTRUCTIONAL EXPENDITURES	\$ 3,005,095	\$ 2,965,569	\$ 262,024	\$ 1,886,052	64%	\$ 1,850,999	\$ 35,053	2%
BUSINESS SERVICES								
FISCAL SERVICES (includes accounting, budget, payroll, accounts payable & cash management)	\$ 10,660	\$ 11,187	\$ 810	\$ 7,094	63%	\$ 7,804	\$ (710)	(9%)
CENTRAL SERVICES (includes purchasing, personnel, risk management & warehouse services)	53,532	63,312	4,569	32,980	52%	33,362	(382)	(1%)
ADMINISTRATIVE TECHNOLOGY SERVICES	1,450	2,905	77	1,633	56%	1,917	(284)	(15%)
TOTAL BUSINESS SERVICES	\$ 65,642	\$ 77,404	\$ 5,456	\$ 41,707	54%	\$ 43,083	\$ (1,376)	(3%)
CENTRAL ADMINISTRATION								
SCHOOL BOARD								
BOARD OFFICE	\$ 3,282	\$ 3,282	\$ 257	\$ 2,235	68%	\$ 2,232	\$ 3	0%
BOARD ATTORNEY	3,201	3,226	241	1,974	61%	1,934	40	2%
OTHER (includes inspector general & independent auditors)	1,266	2,045	144	1,232	60%	1,009	223	22%
GENERAL ADMINISTRATION								
SUPERINTENDENT'S OFFICE	1,782	1,782	74	681	38%	870	(189)	(22%)
OTHER GENERAL ADMINISTRATION	3,523	3,629	292	2,658	73%	2,829	(171)	(6%)
TOTAL CENTRAL ADMINISTRATION	\$ 13,054	\$ 13,964	\$ 1,008	\$ 8,780	63%	\$ 8,874	\$ (94)	(1%)
SUB-TOTAL EXPENDITURES	\$ 3,083,791	\$ 3,056,937	\$ 268,488	\$ 1,936,539	63%	\$ 1,902,956	\$ 33,583	2%
FACILITIES & CAPITALIZED EQUIPMENT	-	1,767	-	-	0%	-	-	-
DEBT SERVICE (includes interest expense)	5,800	5,800	-	117	2%	117	-	0%
TOTAL EXPENDITURES	\$ 3,089,591	\$ 3,064,504	\$ 268,488	\$ 1,936,656	63%	\$ 1,903,073	\$ 33,583	2%
Excess (Deficiency) of Revenues Over Expenditures	\$ (41,349)	\$ (44,596)	\$ (114,513)	\$ 385,901		\$ 474,447	\$ (88,546)	
Beginning Fund Balance	249,164	249,164						
Less: Rebudgets, Reserves, Encumbrances & Commitments	(82,888)	(82,888)						
Unappropriated Fund Balance	\$ 124,927	\$ 121,680						

(1) This represents the budget as amended at the School Board meeting on February 13, 2019.
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-five Weeks Ended February 28, 2019**

Description	Adopted Budget 2018-19 ⁽³⁾	Amended Budget ⁽⁵⁾	Current Month Actual	Year-To-Date Actual 2018-19	%	Commitment and Encumbrance	Actual vs Amended Budget	%	Year-To-Date Actual 2017-18 ⁽⁴⁾	Difference Increase/ (Decrease)	% Increase/ (Decrease)	
REVENUES												
Local Optional Millage	\$ 463,958	\$ 463,958	\$ 15,294	\$ 400,695	(1)	86%	\$ (63,263)	(14%)	\$ 365,469	\$ 35,226	10%	
PECO Revenues	39,171	39,171	2,921	28,769		73%	(10,402)	(27%)	13,984	14,785	106%	
Interest	5,184	5,184	228	4,236		82%	(948)	(18%)	4,571	(335)	(7%)	
Transfers-in (Interfund)	-	-	-	-		-	-	-	-	-	-	
Sale of Bonds and Other Revenues	255,316	230,616	-	-		0%	(230,616)	(100%)	-	-	-	
Misc Revenue	45,740	62,289	1,049	20,824		33%	(41,465)	(67%)	12,584	8,240	65%	
Total	\$ 809,369	\$ 801,218	\$ 19,492	\$ 454,524		57%	\$ (346,694)	(43%)	\$ 396,608	\$ 57,916	15%	
Beginning Fund Balance	548,501	548,363										
Total Beginning Fund Balance & Budgeted Revenues	\$ 1,357,870	\$ 1,349,581										
EXPENDITURES												
Sites/Site Improvements	\$ 15,639	\$ 23,292	\$ 622	\$ 5,055	(2)	22%	\$ 2,597	\$ 15,640	67%	\$ 5,243	\$ (188)	(4%)
Buildings & Additions	258,255	260,462	8,006	37,101	(2)	14%	45,015	178,346	68%	26,434	10,667	40%
Renovations	613,818	615,909	7,990	65,921	(2)	11%	62,687	487,301	79%	71,080	(5,159)	(7%)
Original & Additional Equipment	48,254	27,639	571	7,069	(2)	26%	9,159	11,411	41%	5,915	1,154	20%
Other	4,329	4,032	283	1,534		38%	510	1,988	49%	17,190	(15,656)	(91%)
Transfers-out	413,115	413,312	4,938	247,440		60%	-	165,872	40%	242,247	5,193	2%
Total	\$ 1,353,410	\$ 1,344,646	\$ 22,410	\$ 364,120		27%	\$ 119,968	\$ 860,558	64%	\$ 368,109	\$ (3,989)	(1%)
Excess (Deficiency) of Revenues Over Expenditures	(544,041)	(543,428)	\$ (2,918)	\$ 90,404					\$ 28,499	\$ 61,905		
Projected Ending Balance	\$ 4,460	\$ 4,935										

(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.
(5) This represents the budget as amended at the School Board meeting on February 13, 2019.
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-five Weeks Ended February 28, 2019

Description	Adopted 2018-19 Budget ⁽⁵⁾	Amended 2018-19 Budget	Current Month Actual	Year-To-Date Actual 2018-19	Projected Annual ⁽⁵⁾ %	Variance Favorable (Unfavorable) %	Year-To-Date Actual ⁽⁴⁾ 2017-18	Difference Increase/ (Decrease)	% Increase/ (Decrease)
REVENUES									
Local Sources:									
Food Sales	\$ 14,500	\$ -	\$ 1,578	\$ 10,375	72%	\$ 14,500	100%	\$ -	0%
Interest	112	-	6	73	65%	112	100%	-	0%
Other	-	-	-	-	-	-	-	-	-
Total Local Sources	14,612	-	1,584	10,448	72%	14,612	100%	-	0%
State Sources:									
State Reimbursements	1,882	-	171	1,369	73%	1,882	100%	-	0%
Other	-	-	-	-	-	-	-	-	-
Total State Sources	1,882	-	171	1,369	73%	1,882	100%	-	0%
Federal Sources:									
Federal Reimbursement	137,572	-	13,661	85,952 (1)	62%	137,572	100%	-	0%
Value of Fed. Commodities Received	10,500	-	873	7,661 (3)	73%	10,500	100%	-	0%
Cash in Lieu of Donated Foods	1,050	-	119	715	68%	1,050	100%	-	0%
Commodity Rebate	25	-	-	8	32%	25	100%	-	0%
Total Federal Sources	149,147	-	14,653	94,336	63%	149,147	100%	-	0%
Total Revenues	\$ 165,641	\$ -	\$ 16,408	\$ 106,153	64%	\$ 165,641	100%	\$ -	0%
Beginning Fund Balance	42,649	-				42,649	100%		
Beginning Fund Balance & Budgeted/Projected Revenue	208,290	-				208,290	100%		
EXPENDITURES									
Cost of Goods Used:									
Purchased Foods	\$ 62,500	\$ -	\$ 6,215	\$ 41,392 (2)	66%	\$ 62,500	100%	\$ -	0%
Federal Commodities	10,500	-	1,297	6,752 (2) (3)	64%	10,500	100%	-	0%
Other Nonfood Supplies	3,000	-	307	2,012 (2)	67%	3,000	100%	-	0%
Salaries	52,300	-	9,866	33,289 (7) (6)	64%	52,300	100%	-	0%
Fringes	26,355	-	4,599	16,397 (7) (6)	62%	26,355	100%	-	0%
Energy Services	5,999	-	498	3,995	67%	5,999	100%	-	0%
Purchased Services	7,375	-	509	4,260 (7)	58%	7,375	100%	-	0%
Material & Supplies	1,038	-	62	483	47%	1,038	100%	-	0%
Capital Outlay	3,450	-	135	3,520	102%	3,520	102%	(70)	(2%)
Indirect Cost	2,823	-	284	1,679	59%	2,823	100%	-	0%
Total Expenditures	\$ 175,340	\$ -	\$ 23,772	\$ 113,779	65%	\$ 175,410	100%	\$ (70)	(0%)
Excess (Deficiency) of Revenues Over Expenditures	\$ (9,699)	\$ -	\$ (7,364)	\$ (7,626)		\$ (9,769)		\$ 17,800	\$ (25,426)
Ending Restricted Fund Balance	\$ 32,950	\$ -				\$ 32,880			

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 \$4,572,260 to salaries and \$2,427,740 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

**Unaudited
Notes to the Monthly Financial Report
for the Period Ending February 2019**

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 February 28, 2019:

	Commitments	Encumbrances	Totals
Employee Benefits	\$ 150,000	\$ 363,484	\$ 513,484
Purchased Services	6,206,287	80,125,849	86,332,136
Energy Services	35,000	56,058,672	56,093,672
Materials & Supplies	183,049	3,417,627	3,600,676
Capital Outlay	2,318,633	10,318,280	12,636,913
Other	720	467,827	468,547
Total	\$ 8,893,689	\$ 150,751,739	\$ 159,645,428

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 February 28, 2019:

Buildings and Additions	\$	7,293,731
Land		32,932
Improvements Other Than Buildings		477,245
Renovations		10,185,998
Equipment		-
Total	\$	\$17,989,906

THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA

**Unaudited
Notes to the Monthly Financial Report
for the Period Ending February 2019**

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 19 and year-to-date was 117 compared to 111 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 \$2,295,705 of which \$1,453,928 is attributable to Capital Outlay; \$53,367 is attributable to Materials and Supplies; and \$788,410 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 February 28, 2019 the commodity inventory balance was \$3,163,155.

THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA

**Unaudited
Explanation of Variances to the Monthly Financial Report
for the Period Ending February 2019**

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 February 2019, reimbursements to the General Fund through transfers-in amounted to \$120,531 consisting of \$20,000 from the Self-Insurance Health Fund, and \$63,888, \$22,524 and \$14,119 for capital outlay expenditures, charter school capital outlay, and property & casualty insurance, respectively.

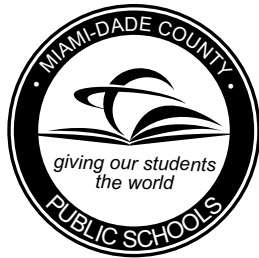
THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA

**Unaudited
Monthly Financial Report for the Period Ending
February 2019**

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.



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 Website: <http://crc.dadeschools.net>