

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

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

COMMITTEE: FISCAL ACCOUNTABILITY & GOVERNMENT RELATIONS

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

The Monthly Financial Report for the period ending September 2019 is presented to the Board.

The report for the period ending September 2019 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 September 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 September 2019.

Monthly Financial Report - Unaudited For the Period Ending September 2019

MIAMI-DADE COUNTY PUBLIC SCHOOLS



**Financial Services
Office of the Controller**

Board Meeting of November 20, 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. Christopher Badillo



THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA


Unaudited
Monthly Financial Report for the Period Ending
September 2019

The Superintendent of Schools

Presents: The Monthly Financial Report for the period ending September and the thirteen weeks ending September 30, 2019 indicating appropriations in the 2019-20 budget, revenues and expenditures to date by funds and other related financial data.

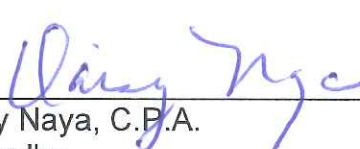
Recommends: The report be accepted and placed on file.

Respectfully submitted,



Alberto M. Carvalho
Superintendent

Prepared by:



Daisy Naya, C.F.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
September 2019**

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**The School Board of Miami-Dade County, Florida
Unaudited**

**BALANCE SHEET (\$000)
September 30, 2019**

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
ASSETS								
Cash and Investments	\$ 419,631	\$ 647	\$ 11,417	\$ 392,493	\$ 117,551	\$ 100,915	\$ 24,098	\$ 1,066,752
Accounts/Taxes Receivable	7,279		125	446	217	6		8,074
Due from other Funds	36,226		74	14,800	-			51,100
Due from other Governmental Agencies	21,273	40,909	20,411	7,528	-			90,121
Inventories	6,919		6,829		-			13,748
Other	17,849				-	-	-	17,849
Total Assets	\$ 509,177	\$ 41,556	\$ 38,856	\$ 415,267	\$ 117,768	\$ 100,921	\$ 24,098	\$ 1,247,643
LIABILITIES								
Accounts, Payroll & Contracts Payable	\$ 111,515	\$ 7,460	\$ 8,273	\$ 1,000	\$ 137	\$ -		\$ 128,385
Notes Payable - TANS	401,752			-	-			401,752
Due to other Funds	14,874	32,560	274	3,392	-			51,100
Due to other Government Agencies	4,025	1,502		-	-			5,527
Unearned Revenue	2,165			3,797	-	55		6,017
Estimated Liabilities on Pending Claims	1,914			-		30,852		32,766
Retainage Payable on Contracts	246	34		18,854	-		-	19,134
Other Liabilities	197			588	-	-	-	785
Total Liabilities	\$ 536,688	\$ 41,556	\$ 8,547	\$ 27,631	\$ 137	\$ 30,907	\$ -	\$ 645,466
DEFERRED INFLOWS OF RESOURCES								
Unavailable Revenue	\$ 1,318	\$ -	\$ -	\$ 446	\$ 203	\$ -	\$ -	\$ 1,967
Total Deferred Inflows of Resources	\$ 1,318	\$ -	\$ -	\$ 446	\$ 203	\$ -	\$ -	\$ 1,967
Fund Balances	(28,829)	-	30,309	387,190	117,427	70,014	24,098	600,210
Total Liabilities, Deferred Inflows of Resources & Fund Balances	\$ 509,177	\$ 41,556	\$ 38,856	\$ 415,267	\$ 117,768	\$ 100,921	\$ 24,098	\$ 1,247,643
Sources: Offices of the Controller and Budget Management								

The School Board of Miami-Dade County, Florida
Statement of Operations (Unaudited)
GENERAL FUND (\$000)
Thirteen Weeks Ended September 30, 2019

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	\$ 1,216,829	\$ -	\$ 129,339	\$ 328,576	27%	\$ 297,906	\$ 30,670	10%
FEDERAL SOURCES	10,004	-	650	908	9%	6,021	(5,113)	(85%)
LOCAL SOURCES	1,872,605	-	9,812	17,421	1%	17,607	(186)	(1%)
TRANSFERS IN	189,036	-	38,023	48,111	25%	48,477	(366)	(1%)
TOTAL REVENUES	\$ 3,288,474	\$ -	\$ 177,824	\$ 395,016	12%	\$ 370,011	\$ 25,006	7%
EXPENDITURES								
SCHOOL LEVEL SERVICES								
TEACHING (includes salaries, fringe benefits & other direct expenditures)	\$ 2,360,358	\$ -	\$ 212,566	\$ 423,000	18%	\$ 378,928	\$ 44,072	12%
STUDENT SERVICES (includes counselors, psychologists & visiting teachers)	132,387	-	13,243	28,122	21%	23,227	4,895	21%
TRANSPORTATION	69,328	-	7,073	18,187	26%	16,026	2,161	13%
TOTAL DIRECT SERVICES TO STUDENTS	\$ 2,562,073	\$ -	\$ 232,882	\$ 469,309	18%	\$ 418,181	\$ 51,128	12%
CUSTODIAL & MAINTENANCE SERVICES (includes utilities)	361,044	-	42,032	109,684	30%	89,562	20,122	22%
SCHOOL ADMINISTRATION	181,905	-	14,824	40,028	22%	36,958	3,070	8%
COMMUNITY SERVICES	29,308	-	3,018	6,138	21%	5,575	563	10%
TOTAL SCHOOL LEVEL SERVICES	\$ 3,134,330	\$ -	\$ 292,756	\$ 625,159	20%	\$ 550,276	\$ 74,883	14%
INSTRUCTIONAL SUPPORT SERVICES								
INSTRUCTION & CURRICULUM DEVELOPMENT	\$ 26,625	\$ -	\$ 5,145	\$ 10,942	41%	\$ 6,856	\$ 4,086	60%
INSTRUCTIONAL STAFF TRAINING	7,062	-	833	2,048	29%	911	1,137	125%
INSTRUCTION RELATED TECHNOLOGY	39,275	-	2,739	8,884	23%	9,303	(419)	(5%)
TOTAL INSTRUCTIONAL SUPPORT SERVICES	\$ 72,962	\$ -	\$ 8,717	\$ 21,874	30%	\$ 17,070	\$ 4,804	28%
TOTAL SCHOOL LEVEL & INSTRUCTIONAL EXPENDITURES	\$ 3,207,292	\$ -	\$ 301,473	\$ 647,033	20%	\$ 567,346	\$ 79,687	14%
BUSINESS SERVICES								
FISCAL SERVICES (includes accounting, budget, payroll, accounts payable & cash management)	\$ 11,280	\$ -	\$ 814	\$ 2,950	26%	\$ 2,594	\$ 356	14%
CENTRAL SERVICES (includes purchasing, personnel, risk management & warehouse services)	52,893	-	3,822	13,534	26%	14,297	(763)	(5%)
ADMINISTRATIVE TECHNOLOGY SERVICES	1,017	-	96	313	31%	375	(62)	(16%)
TOTAL BUSINESS SERVICES	\$ 65,190	\$ -	\$ 4,732	\$ 16,797	26%	\$ 17,266	\$ (469)	(3%)
CENTRAL ADMINISTRATION								
SCHOOL BOARD								
BOARD OFFICE	\$ 3,595	\$ -	\$ 287	\$ 970	27%	\$ 899	\$ 71	8%
BOARD ATTORNEY	3,314	-	268	764	23%	724	40	6%
OTHER (includes inspector general & independent auditors)	1,343	-	54	242	18%	310	(68)	(22%)
GENERAL ADMINISTRATION								
SUPERINTENDENT'S OFFICE	1,364	-	79	244	18%	285	(41)	(14%)
OTHER GENERAL ADMINISTRATION	4,209	-	372	1,210	29%	1,079	131	12%
TOTAL CENTRAL ADMINISTRATION	\$ 13,825	\$ -	\$ 1,060	\$ 3,430	25%	\$ 3,297	\$ 133	4%
SUB-TOTAL EXPENDITURES	\$ 3,286,307	\$ -	\$ 307,265	\$ 667,260	20%	\$ 587,909	\$ 79,351	13%
DEBT SERVICE (includes interest expense)	9,200	-	37	42	0%	87	(45)	(52%)
TOTAL EXPENDITURES	\$ 3,295,507	\$ -	\$ 307,302	\$ 667,302	20%	\$ 587,996	\$ 79,306	13%
Excess (Deficiency) of Revenues Over Expenditures	\$ (7,033)	\$ -	\$ (129,478)	\$ (272,286)		\$ (217,985)	\$ (54,300)	
Beginning Fund Balance	243,457	-						
Less: Rebudgets, Reserves, Encumbrances & Commitments	(128,933)	-						
Unappropriated Fund Balance	\$ 107,491	\$ -						

(1) This represents the adopted budget approved by the School Board on September 4, 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
Thirteen Weeks Ended September 30, 2019**

Description	Adopted Budget	Amended Budget	Current Month	Year-To-Date Actual	%	Commitment and Encumbrance	Actual vs Adopted	%	Year-To-Date Actual	Difference Increase/ (Decrease)	% Increase/ (Decrease)	
	2019-20 ⁽³⁾		Actual	2019-20		%	Budget		2018-19 ⁽⁴⁾			
REVENUES												
Local Optional Millage	\$ 489,014	\$ -	\$ -	\$ -	(1)	0%	N/A	\$ (489,014)	(100%)	\$ 591	\$ (591)	(100%)
PECO Revenues	37,970	-	3,006	9,012		24%	N/A	(28,958)	(76%)	14,489	(5,477)	(38%)
Interest	4,153	-	337	658		16%	N/A	(3,495)	(84%)	1,716	(1,058)	(62%)
Transfers-in (Interfund)	-	-	-	-		-	N/A	-	-	-	-	-
Sale of Bonds and Other Revenues	286,500	-	-	-		0%	N/A	(286,500)	(100%)	-	-	-
Misc Revenue	46,682	-	-	2,696		6%	N/A	(43,986)	(94%)	2,479	217	9%
Total	\$ 864,319	\$ -	\$ 3,343	\$ 12,366		1%	N/A	\$ (851,953)	(99%)	\$ 19,275	\$ (6,909)	(36%)
Beginning Fund Balance	520,116											
Total Beginning Fund Balance & Budgeted Revenues	\$ 1,384,435	\$ -										
EXPENDITURES												
Sites/Site Improvements	\$ 25,647	\$ -	\$ 361	\$ 1,754	(2)	7%	\$ 5,494	\$ 18,399	72%	\$ 1,844	\$ (90)	(5%)
Buildings & Additions	254,863	-	5,801	10,299	(2)	4%	55,692	188,872	74%	9,930	369	4%
Renovations	596,624	-	3,963	17,620	(2)	3%	49,459	529,545	89%	22,075	(4,455)	(20%)
Original & Additional Equipment	49,925	-	935	2,796	(2)	6%	18,966	28,163	56%	3,143	(347)	(11%)
Other	2,680	-	65	106		4%	2,558	16	1%	133	(27)	(20%)
Transfers-out	431,633	-	54,738	112,717		26%	-	318,916	74%	96,206	16,511	17%
Total	\$ 1,361,372	\$ -	\$ 65,863	\$ 145,292		11%	\$ 132,169	\$ 1,083,911	80%	\$ 133,331	\$ 11,961	9%
Excess (Deficiency) of Revenues Over Expenditures	(497,053)	-	(62,520)	(132,926)						\$ (114,056)	\$ (18,870)	
Projected Ending Balance	\$ 23,063	\$ -										

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

(3) This represents the adopted budget approved by the School Board on September 4, 2019.

(4) The Statement of Operations is shown with comparative totals for fiscal year 2018-19.

Sources: Offices of the Controller and Budget Management

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

**FOOD SERVICE FUND
Thirteen Weeks Ended September 30, 2019**

Description	Adopted	Amended	Current	Year-To-Date	Projected			Variance	Year-To-Date			
	2019-20 Budget ⁽⁶⁾	2019-20 Budget	Month Actual	Actual 2019-20	%	Annual ⁽⁵⁾	%	Favorable (Unfavorable)	%	Actual ⁽⁴⁾	Difference Increase/ (Decrease)	% Increase/ (Decrease)
REVENUES												
Local Sources:												
Food Sales	\$ 15,400	\$ -	\$ 1,619	\$ 2,819	18%	\$ 15,400	100%	\$ 15,400	100%	\$ 2,476	\$ 343	14%
Interest	112	-	9	20	18%	112	100%	112	100%	31	(11)	(35%)
Other	-	-	-	-	-	-	-	-	-	-	-	-
Total Local Sources	15,512	-	1,628	2,839	18%	15,512	100%	15,512	100%	2,507	332	13%
State Sources:												
State Reimbursements	2,054	-	171	513	25%	2,054	100%	2,054	100%	471	42	9%
Other	-	-	-	-	-	-	-	-	-	-	-	-
Total State Sources	2,054	-	171	513	25%	2,054	100%	2,054	100%	471	42	9%
Federal Sources:												
Federal Reimbursement	130,218	-	13,375	21,243 (1)	16%	130,218	100%	130,218	100%	21,217	26	0%
Value of Fed. Commodities Received	10,000	-	1,379	3,647 (3)	36%	10,000	100%	10,000	100%	2,076	1,571	76%
Cash in Lieu of Donated Foods	1,125	-	111	161	14%	1,125	100%	1,125	100%	160	1	1%
Commodity Rebate	25	-	-	1	4%	25	100%	25	100%	-	1	-
Total Federal Sources	141,368	-	14,865	25,052	18%	141,368	100%	141,368	100%	23,453	1,599	7%
Total Revenues	\$ 158,934	\$ -	\$ 16,664	\$ 28,404	18%	\$ 158,934	100%	\$ 158,934	100%	\$ 26,431	\$ 1,973	7%
Beginning Fund Balance	32,750	-	-	-	-	32,750	100%	-	-	-	-	-
Beginning Fund Balance & Budgeted/Projected Revenue	191,684	-	-	-	-	191,684	100%	-	-	-	-	-
EXPENDITURES												
Cost of Goods Used:												
Purchased Foods	\$ 63,770	\$ -	\$ 5,337	\$ 9,847 (2)	15%	\$ 63,770	100%	\$ (63,770)	(100%)	\$ 11,017	\$ (1,170)	(11%)
Federal Commodities	9,677	-	1,033	2,081 (2) (3)	22%	9,677	100%	(9,677)	(100%)	1,194	887	74%
Other Nonfood Supplies	3,000	-	351	452 (2)	15%	3,000	100%	(3,000)	(100%)	586	(134)	(23%)
Salaries	53,143 (6)	-	4,925	8,415 (7)	16%	53,143	100%	(53,143)	(100%)	7,471	944	13%
Fringes	25,706 (6)	-	2,128	5,221 (7)	20%	25,706	100%	(25,706)	(100%)	5,070	151	3%
Energy Services	5,999	-	503	1,494	25%	5,999	100%	(5,999)	(100%)	1,491	3	0%
Purchased Services	6,304	-	769	1,578 (7)	25%	6,304	100%	(6,304)	(100%)	1,709	(131)	(8%)
Material & Supplies	553	-	193	226	41%	553	100%	(553)	(100%)	119	107	90%
Capital Outlay	2,500	-	216	967	39%	2,500	100%	(2,500)	(100%)	1,525	(558)	(37%)
Indirect Cost	2,857	-	274	564	20%	2,857	100%	(2,857)	(100%)	518	46	9%
Total Expenditures	\$ 173,509	\$ -	\$ 15,729	\$ 30,845	18%	\$ 173,509	100%	\$ (173,509)	(100%)	\$ 30,700	\$ 145	0%
Excess (Deficiency) of Revenues Over Expenditures	\$ (14,575)	\$ -	\$ 935	\$ (2,441)	-	\$ (14,575)	-	-	-	\$ (4,269)	\$ 1,828	-
Ending Restricted Fund Balance	\$ 18,175	\$ -	\$ -	\$ -	-	\$ 18,175	-	-	-	\$ -	\$ -	-

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

(4) The Statement of Operations is shown with comparative totals for fiscal year 2018-19.

(5) This represents the adopted budget approved by the School Board on September 4, 2019.

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

(7) Included in these categories is \$355,492 of maintenance chargebacks allocated \$113,542 to salaries, \$21,664 to fringes and \$220,286 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

Thirteen Weeks Ended September 30, 2019

Description	Adopted Budget ⁽¹⁾ 2019-20	Amended Budget	First Quarter Actual	Year-to-Date Actual 2019-20	%	Projected Annual	%	Year-to-Date Actual ⁽²⁾ 2018-19	Difference Increase/ (Decrease)	% Increase/ (Decrease)
REVENUES										
Local Revenues	\$ 2,844		\$ 719	\$ 719	25%	\$ 2,844	100%	\$ 638	\$ 81	13%
State Revenues										
Federal Revenues										
Title I	148,749		20,030	20,030	13%	148,749	100%	20,058	(28)	(0%)
Other	166,407		37,687	37,687	23%	166,407	100%	33,030	4,657	14%
Total Federal Revenues	315,156	-	57,717	57,717	18%	315,156	100%	53,088	4,629	9%
Total Revenues	\$ 318,000	\$ -	\$ 58,436	\$ 58,436	18%	\$ 318,000	100%	\$ 53,726	\$ 4,710	9%
EXPENDITURES										
Salaries	\$ 183,232		\$ 33,530	\$ 33,530	18%	\$ 183,232	100%	\$ 32,203	\$ 1,327	4%
Employee Benefits	61,406		13,529	13,529	22%	61,406	100%	13,215	314	2%
Purchased Services	46,237		7,761	7,761	17%	46,237	100%	4,785	2,976	62%
Energy Services	32		7	7	22%	32	100%	8	(1)	13%
Materials And Supplies	7,727		1,151	1,151	15%	7,727	100%	1,057	94	9%
Capital Outlay	10,907		1,061	1,061	10%	10,907	100%	999	62	6%
Other (Indirect Costs etc.)	8,459		1,397	1,397	17%	8,459	100%	1,459	(62)	(4%)
Total Expenditures	\$ 318,000	\$ -	\$ 58,436	\$ 58,436	18%	\$ 318,000	100%	\$ 53,726	\$ 4,710	9%
Excess (Deficiency) Of										
Revenues Over Expenditures	\$ -	\$ -	\$ -	\$ -		\$ -		\$ -	\$ -	

(1) This represents the adopted budget approved by the School Board on September 4, 2019

(2) The Statement of Operations is shown with comparative totals for fiscal year 2018-19

Notes: Encumbrances as of September 30, 2019 totaled \$ 8,175

Sources: Offices of the Controller and Budget Management

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

**DEBT SERVICE FUNDS
Thirteen Weeks Ended September 30, 2019**

Description	Adopted	Amended	First	Year-To-Date	Projected	Year-To-Date	Difference	%		
	Budget		Quarter	Actual		Actual			Actual	
	2019-20 ⁽¹⁾	Budget	Actual	2019-20	Annual	2018-19 ⁽²⁾	Increase/ (Decrease)	Increase/ (Decrease)		
REVENUES										
District & Sinking Taxes	\$ 40,099		\$ -	\$ -	0%	\$ 40,099	100%	\$ 71	\$ (71)	(100%)
State Revenues	1,460		-	-	0%	1,460	100%	-	-	-
Interest	391		103	\$ 103	26%	391	100%	43	60	139%
Refinancing Receipts	28,100		-	-	0%	28,100	100%	-	-	-
Transfers In	252,596		64,606	\$ 64,606	26%	252,596	100%	47,729	16,877	35%
Total	\$ 322,646	-	\$ 64,709	\$ 64,709	20%	322,646	100%	\$ 47,843	\$ 16,866	35%
Beginning Fund Balance	122,775					122,775				
Total Beginning Fund Balance & Budgeted Revenues	\$ 445,421	\$ -				\$ 445,421				
EXPENDITURES										
Redemption of Principal	\$ 150,392		\$ 33,078	\$ 33,078	22%	\$ 150,392	100%	\$ 12,927	\$ 20,151	156%
Interest	142,036		36,978	\$ 36,978	26%	142,036	100%	38,556	(1,578)	(4%)
Dues and Fees	201		-	-	0%	201	100%	-	-	-
Refinancing Disbursements	27,990		-	-	0%	27,990	100%	-	-	-
Transfers	-		-	-	-	-	-	-	-	-
Total	\$ 320,619	\$ -	\$ 70,056	\$ 70,056	22%	\$ 320,619	100%	\$ 51,483	\$ 18,573	36%
Excess (Deficiency) of Revenues Over Expenditures	2,027	-	\$ (5,347)	\$ (5,347)		2,027		\$ (3,640)	\$ (1,707)	
Projected Ending Balance	\$ 124,802	\$ -				\$ 124,802				

(1) This represents the adopted budget approved by the School Board on September 4, 2019.

(2) The Statement of Operations is shown with comparative totals for fiscal year 2018-19.

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
Thirteen Weeks Ended September 30, 2019

Description	Adopted Budget 2019-20 ⁽¹⁾	Amended Budget	First Quarter Actual	Year-to-Date Actual 2019-20	%	Year-To-Date Actual 2018-19 ⁽²⁾	Difference Increase/ (Decrease)	% Increase/ (Decrease)
REVENUES								
Premium Revenue	\$ 361,049	\$ -	89,033	89,033	25%	89,258	(225)	(0%)
Other Operating Revenue	7,852	-	294	294	4%	291	3	1%
Total Revenues	\$ 368,901	\$ -	\$ 89,327	\$ 89,327	24%	\$ 89,549	\$ (222)	(0%)
Beginning Net Position	80,568	-						
Total Beginning Net Position & Budgeted Revenues	\$ 449,469	\$ -						
EXPENSES								
Salaries	189	-	47	47	25%	44	3	7%
Employee Benefits	56	-	14	14	25%	17	(3)	(18%)
ASO & Stop Loss Fees	9,435	-	2,022	2,022	21%	2,033	(11)	(1%)
Actuarial Estimated Claims	381,894	-	97,778	97,778	26%	88,924	8,854	10%
Purchased Services	708	-	20	20	3%	-	20	-
Transfers-out	10,000	-	-	-	0%	-	-	-
Total Expenses	\$ 402,282	\$ -	\$ 99,881	\$ 99,881	25%	\$ 91,018	\$ 8,863	10%
Excess (Deficiency) Of								
Revenues Over Expenses	(33,381)	-	\$ (10,554)	\$ (10,554)		\$ (1,469)	\$ (9,085)	
Projected Ending Net Position	\$ 47,187	\$ -						

(1) This represents the adopted budget approved by the School Board on September 4, 2019.

(2) The Statement of Operations is shown with comparative totals for fiscal year 2018-19.

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 September 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 September 30, 2019:

	Commitments	Encumbrances	Totals
Employee Benefits	\$ -	\$ 387,786	\$ 387,786
Purchased Services	14,514,198	113,998,321	128,512,519
Energy Services	40,000	69,966,204	70,006,204
Materials & Supplies	707,012	5,171,764	5,878,776
Capital Outlay	7,291,770	8,234,643	15,526,413
Other	749,917	1,230,958	1,980,875
Total	\$ 23,302,897	\$ 198,989,676	\$ 222,292,573

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 September 30, 2019:

Buildings and Additions	\$	8,087,085
Land		-
Improvements Other Than Buildings		487,722
Renovations		10,279,062
Equipment		-
Total	\$	18,853,869

THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA

**Unaudited
Notes to the Monthly Financial Report
for the Period Ending September 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 25% for breakfasts and 56% for lunches compared to 25% and 58% respectively, in 2018-2019 fiscal year.

The number of operating days in the current month was 18 and year-to-date was 28 compared to 27 in the prior year.

Net encumbrances as of month end amounted to \$1,545,239 of which \$1,040,107 is attributable to Capital Outlay; \$142,524 attributable to Materials and Supplies; and \$362,608 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 September 30, 2019 the commodity inventory balance was \$3,402,456.

THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA

**Unaudited
Explanation of Variances to the Monthly Financial Report
for the Period Ending September 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 September 2019, reimbursements to the General Fund through transfers-in amounted to \$48,111 consisting of \$33,405, \$9,012 and \$5,694 for capital outlay expenditures, charter school capital outlay, and property & casualty insurance, respectively.

**Miami-Dade County Public Schools
Performance & Portfolio Statistics Report
Quarter Ending 9-30-2019**

Quarter Ending 9/30/2019				
	Pool Portfolio	Discrete Portfolios		All Portfolios
<i>(In US\$; except as noted)</i>	PC (1)	SERP (2)	SMMP (3)	
Investment Ending Balance	\$944,682,298	\$24,363,795	\$18,598,613	\$987,644,706
Net Earnings	6,459,646	145,630	108,765	6,714,041
Yield	2.37%	2.39%	2.32%	2.37%
Weighted Avg. Days To Maturity	141	n/a	501	n/a

Notes:

1. Pooled Cash - includes \$270M GOB proceeds.
2. Supplemental Early Retirement Plan
3. Schools Money Market Pool

Source: Office of Treasury Management

THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA

**Unaudited
Monthly Financial Report for the Period Ending
September 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>