

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

**SUBJECT: RESOLUTION NO. 2, FY 2019-20 INTERNAL SERVICE FUND  
(HEALTH INSURANCE) SPRING BUDGET REVIEW**

**COMMITTEE: FISCAL ACCOUNTABILITY & GOVERNMENT RELATIONS**

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

This resolution adjusts the amended budget and aligns the projected revenues and expenses to reflect the latest information which has been provided to date.

<b><u>REVENUE CHANGES</u></b>	<b><u>INCREASE (DECREASE)</u></b>
1. Decrease premium revenue.	\$ (12,728,000)
2. Decrease other operating revenues based on latest projection.	(208,000)
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<b>DECREASE IN REVENUES</b>	<b><u>\$ (12,936,000)</u></b>
<b>TOTAL DECREASE IN OPERATING REVENUES, NON-OPERATING REVENUES &amp; BEGINNING NET POSITION</b>	<b><u>\$ (12,936,000)</u></b>
<b><u>EXPENSE CHANGES</u></b>	
1. Decrease salaries to reflect estimated expenses.	\$ (15,175)
2. Decrease fringe benefits to reflect estimated expenses.	(4,936)
3. Increase dues and fees to reflect estimated expenses per the actuarial report.	2,280
4. Decrease ASO/Stop Loss Fees per the actuarial report.	(359,889)
5. Decrease other expenses to reflect projected claims per the actuarial report.	(11,348,000)
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<b>DECREASE IN EXPENSES</b>	<b><u>\$ (11,725,720)</u></b>

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**CHANGE IN ENDING NET POSITION**

**INCREASE  
(DECREASE)**

- |  |                |
|--|----------------|
| 1. Reflect change in Ending Net Position as a result of the changes in revenue and expenses. | \$ (1,210,280) |
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**TOTAL DECREASE IN EXPENSES AND ENDING NET POSITION**

**\$ (12,936,000)**

**RECOMMENDED:** That The School Board of Miami-Dade County, Florida:

1. adopt Resolution No. 2, FY 2019-20 Internal Service Fund Spring Budget Review, decreasing revenues net position and expenses by \$12,936,000; and
2. adopt the Summary of Revenues and Expenses (page 3).

**MIAMI-DADE COUNTY PUBLIC SCHOOLS  
 FY 2019-20 INTERNAL SERVICE FUND  
 SUMMARY OF REVENUES & EXPENSES  
 RESOLUTION NO. 2**

	<b>AMENDED BUDGET 2/12/2020</b>	<b>INCREASE (DECREASE)</b>	<b>AMENDED BUDGET 5/20/2020</b>
<b>OPERATING REVENUES:</b>			
Charges for Services	\$ 359,385,100	\$ (12,728,000)	\$ 346,657,100
Other Operating Revenues	7,848,000	(208,000)	7,640,000
<b>Total Operating Revenues</b>	<u>\$ 367,233,100</u>	<u>\$ (12,936,000)</u>	<u>\$ 354,297,100</u>
<b>NONOPERATING REVENUE:</b>			
Interest & Investment Revenue/(Loss)	365,900	-	365,900
<b>Total Revenues</b>	<u>\$ 367,599,000</u>	<u>\$ (12,936,000)</u>	<u>\$ 354,663,000</u>
<b>BEGINNING NET POSITION</b>	<u>80,568,414</u>	<u>-</u>	<u>80,568,414</u>
<b>TOTAL OPERATING &amp; NON-OPERATING REVENUES &amp; BEGINNING NET POSITION</b>	<u><u>\$ 448,167,414</u></u>	<u><u>\$ (12,936,000)</u></u>	<u><u>\$ 435,231,414</u></u>
<b>OPERATING EXPENSES:</b>			
Salaries	\$ 188,731	\$ (15,175)	\$ 173,556
Fringe Benefits	56,571	(4,936)	51,635
Purchased Services	600,000	-	600,000
Dues & Fees	108,000	2,280	110,280
ASO/Stop Loss Fees	4,947,698	(359,889)	4,587,809
Other Expenses (estimated claims)	392,667,000	(11,348,000)	381,319,000
<b>Total Operating Expenses</b>	<u>\$ 398,568,000</u>	<u>\$ (11,725,720)</u>	<u>\$ 386,842,280</u>
<b>TRANSFER TO GENERAL FUND</b>	10,000,000	-	10,000,000
<b>ENDING NET POSITION</b>	<u>39,599,414</u>	<u>(1,210,280)</u>	<u>38,389,134</u>
<b>TOTAL OPERATING EXPENSES AND ENDING NET POSITION</b>	<u><u>\$ 448,167,414</u></u>	<u><u>\$ (12,936,000)</u></u>	<u><u>\$ 435,231,414</u></u>