

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

**SUBJECT: MONTHLY FINANCIAL REPORT FOR THE PERIOD ENDING
DECEMBER 2020**

COMMITTEE: FISCAL ACCOUNTABILITY & GOVERNMENT RELATIONS

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

The Monthly Financial Report for the period ending December 2020 is presented to the Board.

The report for the period ending December 2020 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, Cares Act Funds, Debt Service Funds, Self-Insurance Health Fund, and the Portfolio Statistics.

Copies of the attached Monthly Financial Report for the period ending December 2020 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 2020.

Monthly Financial Report - Unaudited For the Period Ending December 2020

MIAMI-DADE COUNTY PUBLIC SCHOOLS



**Financial Services
Office of the Controller**

Board Meeting of February 10, 2021

Miami-Dade County Public Schools

The School Board of Miami-Dade County, Florida

Ms. Perla Tabares Hantman, Chair

Dr. Steve Gallon III, Vice Chair

Ms. Lucia Baez-Geller

Dr. Dorothy Bendross-Mindingall

Ms. Christi Fraga

Dr. Lubby Navarro

Dr. Marta Pérez

Ms. Mari Tere Rojas

Ms. Luisa Santos

Superintendent of Schools

Mr. Alberto M. Carvalho

Student Advisor

Ms. Maria Martinez



THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA

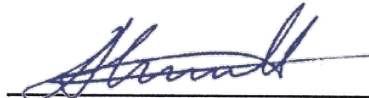
Unaudited
Monthly Financial Report for the Period Ending
December 2020

The Superintendent of Schools

Presents: The Monthly Financial Report for the period ending December and the twenty-six weeks ending December 31, 2020 indicating appropriations in the 2020-21 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 2020**

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

**BALANCE SHEET (\$000)
December 31, 2020**

Description	General Fund	Contracted Programs Fund	CARES Act Funds	Food Service Fund	Capital Projects Funds	Debt Service Funds	Self- Insurance Health Fund	Early Retirement Fund	Total Memorandum Only
ASSETS									
Cash and Investments	\$ 1,625,198	\$ 956	\$ 232	\$ 28	\$ 539,645	\$ 169,858	\$ 92,693	\$ 24,166	\$ 2,452,776
Accounts Receivable	4,422	-	-	-	-	-	49	-	4,471
Due from other Funds	36,245	-	-	36	14,988	-	198	-	51,467
Due from other Governmental Agencies	21,306	16,636	10,830	10,278	1,965	-	-	-	61,015
Inventories	11,407	-	-	9,293	-	-	-	-	20,700
Other	6,705	-	-	-	-	-	-	-	6,705
Total Assets	\$ 1,705,283	\$ 17,592	\$ 11,062	\$ 19,635	\$ 556,598	\$ 169,858	\$ 92,940	\$ 24,166	\$ 2,597,134
LIABILITIES									
Accounts, Payroll & Contracts Payable	\$ 227,786	\$ 3,768	\$ 106	\$ 3,341	\$ 4,072	\$ 151	\$ 990	\$ -	\$ 240,214
Notes Payable - TANS	478,282	-	-	-	-	-	-	-	478,282
Due to other Funds	15,024	11,188	10,956	10,348	3,951	-	-	-	51,467
Due to other Government Agencies	4,466	2,623	-	-	-	-	-	-	7,089
Unearned Revenue	511	-	-	-	3,656	-	15	-	4,182
Estimated Liabilities on Pending Claims	7,813	-	-	-	-	-	43,498	-	51,311
Retainage Payable on Contracts	229	13	-	-	19,497	-	-	-	19,739
Other Liabilities	-	-	-	-	75	2	-	-	77
Total Liabilities	\$ 734,111	\$ 17,592	\$ 11,062	\$ 13,689	\$ 31,251	\$ 153	\$ 44,503	\$ -	\$ 852,361
Fund Balances	971,172	-	-	5,946	525,347	169,705	48,437	24,166	1,744,773
Total Liabilities & Fund Balances	\$ 1,705,283	\$ 17,592	\$ 11,062	\$ 19,635	\$ 556,598	\$ 169,858	\$ 92,940	\$ 24,166	\$ 2,597,134

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, 2020

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	\$ 1,217,484	\$ -	\$ 97,565	\$ 576,937	47%	\$ 633,039	\$ (56,102)	(9%)
FEDERAL SOURCES	18,221	-	988	3,410	19%	1,853	1,557	84%
LOCAL SOURCES	1,902,705	-	1,223,833	1,588,186	83%	1,467,475	120,711	8%
TRANSFERS IN	200,935	-	41,731	105,983	53%	100,692	5,291	5%
TOTAL REVENUES	\$ 3,339,345	\$ -	\$ 1,364,117	\$ 2,274,516	68%	\$ 2,203,059	\$ 71,457	3%
EXPENDITURES								
SCHOOL LEVEL SERVICES								
TEACHING (includes salaries, fringe benefits & other direct expenditures)	\$ 2,268,187	\$ -	\$ 202,670	\$ 1,048,042	46%	\$ 1,059,393	\$ (11,351)	(1%)
STUDENT SERVICES (includes counselors, psychologists & visiting teachers)	136,964	-	14,132	71,619	52%	68,722	2,897	4%
TRANSPORTATION	71,413	-	6,105	31,031	43%	37,810	(6,779)	(18%)
TOTAL DIRECT SERVICES TO STUDENTS	\$ 2,476,564	\$ -	\$ 222,907	\$ 1,150,692	46%	\$ 1,165,925	\$ (15,233)	(1%)
CUSTODIAL & MAINTENANCE SERVICES (includes utilities)	434,344	-	40,824	209,476	48%	218,755	(9,279)	(4%)
SCHOOL ADMINISTRATION	184,594	-	15,395	82,781	45%	84,125	(1,344)	(2%)
COMMUNITY SERVICES	29,649	-	1,133	5,843	20%	13,438	(7,595)	(57%)
TOTAL SCHOOL LEVEL SERVICES	\$ 3,125,151	\$ -	\$ 280,259	\$ 1,448,792	46%	\$ 1,482,243	\$ (33,451)	(2%)
INSTRUCTIONAL SUPPORT SERVICES								
INSTRUCTION & CURRICULUM DEVELOPMENT	\$ 73,714	\$ -	\$ 2,743	\$ 20,390	28%	\$ 25,153	\$ (4,763)	(19%)
INSTRUCTIONAL STAFF TRAINING	8,162	-	578	4,355	53%	4,046	309	8%
INSTRUCTION RELATED TECHNOLOGY	38,527	-	3,073	18,172	47%	17,796	376	2%
TOTAL INSTRUCTIONAL SUPPORT SERVICES	\$ 120,403	\$ -	\$ 6,394	\$ 42,917	36%	\$ 46,995	\$ (4,078)	(9%)
TOTAL SCHOOL LEVEL & INSTRUCTIONAL EXPENDITURES	\$ 3,245,554	\$ -	\$ 286,653	\$ 1,491,709	46%	\$ 1,529,238	\$ (37,529)	(2%)
BUSINESS SERVICES								
FISCAL SERVICES (includes accounting, budget, payroll, accounts payable & cash management)	\$ 13,507	\$ -	\$ 964	\$ 5,793	43%	\$ 5,691	\$ 102	2%
CENTRAL SERVICES (includes purchasing, personnel, risk management & warehouse services)	56,289	-	4,097	24,729	44%	26,564	(1,835)	(7%)
ADMINISTRATIVE TECHNOLOGY SERVICES	1,292	-	90	590	46%	844	(254)	(30%)
TOTAL BUSINESS SERVICES	\$ 71,088	\$ -	\$ 5,151	\$ 31,112	44%	\$ 33,099	\$ (1,987)	(6%)
CENTRAL ADMINISTRATION								
SCHOOL BOARD								
BOARD OFFICE	\$ 3,675	\$ -	\$ 302	\$ 1,963	53%	\$ 1,781	\$ 182	10%
BOARD ATTORNEY	3,492	-	269	1,602	46%	1,600	2	0%
OTHER (includes inspector general & independent auditors)	1,518	-	151	685	45%	727	(42)	(6%)
GENERAL ADMINISTRATION								
SUPERINTENDENT'S OFFICE	1,359	-	88	567	42%	502	65	13%
OTHER GENERAL ADMINISTRATION	4,340	-	504	2,547	59%	2,281	266	12%
TOTAL CENTRAL ADMINISTRATION	\$ 14,384	\$ -	\$ 1,314	\$ 7,364	51%	\$ 6,891	\$ 473	7%
SUB-TOTAL EXPENDITURES	\$ 3,331,026	\$ -	\$ 293,118	\$ 1,530,185	46%	\$ 1,569,228	\$ (39,043)	(2%)
FACILITIES & CAPITALIZED EQUIPMENT	42,890	-	3,115	19,844	46%	-	19,844	-
DEBT SERVICE (includes interest expense)	5,400	-	38	109	2%	118	(9)	(8%)
TOTAL EXPENDITURES	\$ 3,379,316	\$ -	\$ 296,271	\$ 1,550,138	46%	\$ 1,569,346	\$ (19,208)	(1%)
Excess (Deficiency) of Revenues Over Expenditures	\$ (39,971)	\$ -	\$ 1,067,846	\$ 724,378		\$ 633,713	\$ 90,665	
Beginning Fund Balance	246,931	-						
Less: Rebudgets, Reserves, Encumbrances & Commitments	(71,091)	-						
Unappropriated Fund Balance	\$ 135,869	\$ -						

(1) This represents the adopted budget approved by the School Board on September 9, 2020.
 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, 2020**

Description	Adopted Budget 2020-21 ⁽³⁾	Amended Budget	Current Month Actual	Year-To-Date Actual 2020-21	%	Commitment and Encumbrance	Actual vs Adopted Budget	%	Year-To-Date Actual 2019-20 ⁽⁴⁾	Difference Increase/ (Decrease)	% Increase/ (Decrease)	
REVENUES												
Local Optional Millage	\$ 508,584	\$ -	\$ 236,328	\$ 304,670	(1)	60%	N/A	\$ (203,914)	(40%)	\$ 388,140	\$ (83,470)	(22%)
PECO Revenues	40,704	-	3,376	19,925		49%	N/A	(20,779)	(51%)	18,258	1,667	9%
Interest	1,924	-	102	771		40%	N/A	(1,153)	(60%)	1,197	(426)	(36%)
Transfers-in (Interfund)	-	-	-	-		-	N/A	-	-	-	-	-
Sale of Bonds and Other Revenues	270,800	-	-	-		0%	N/A	(270,800)	(100%)	-	-	-
Misc Revenue	65,299	-	110	26,261		40%	N/A	(39,038)	(60%)	15,503	10,758	69%
Total	\$ 887,311	\$ -	\$ 239,916	\$ 351,627		40%	N/A	\$ (535,684)	(60%)	\$ 423,098	\$ (71,471)	(17%)
Beginning Fund Balance	482,964											
Total Beginning Fund Balance & Budgeted Revenues	\$ 1,370,275	\$ -										
EXPENDITURES												
Sites/Site Improvements	\$ 32,582	\$ -	\$ 884	\$ 4,249	(2)	13%	\$ 7,822	\$ 20,511	63%	\$ 7,471	\$ (3,222)	(43%)
Buildings & Additions	256,856	-	7,012	37,074	(2)	14%	40,273	179,509	70%	28,369	8,705	31%
Renovations	588,619	-	8,128	39,585	(2)	7%	98,606	450,428	77%	41,280	(1,695)	(4%)
Original & Additional Equipment	20,479	-	274	3,622	(2)	18%	3,945	12,912	63%	4,728	(1,106)	(23%)
Other	2,260	-	-	-		0%	260	2,000	88%	7,212	(7,212)	(100%)
Transfers-out	449,718	-	54,958	223,961		50%	-	225,757	50%	220,334	3,627	2%
Total	\$ 1,350,514	\$ -	\$ 71,256	\$ 308,491		23%	\$ 150,906	\$ 891,117	66%	\$ 309,394	\$ (903)	(0%)
Excess (Deficiency) of Revenues Over Expenditures	(463,203)	-	168,660	43,136						\$ 113,704	\$ (70,568)	
Projected Ending Balance	\$ 19,761	\$ -										

(1)-(2) Refer to accompanying "Notes to Monthly Financial Report."
(3) This represents the adopted budget approved by the School Board on September 9, 2020.
(4) The Statement of Operations is shown with comparative totals for fiscal year 2019-20.
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, 2020

Description	Adopted	Amended	Current	Year-To-Date	Projected		Variance		Year-To-Date	Difference	%	
	2020-21 Budget ⁽⁵⁾	2020-21 Budget	Month Actual	Actual 2020-21	%	Annual ⁽⁶⁾	%	Favorable (Unfavorable)	Actual 2019-20 ⁽⁴⁾	Increase/ (Decrease)	Increase/ (Decrease)	
REVENUES												
Local Sources:												
Food Sales	\$ 12,000	\$ -	\$ 101	\$ 175	1%	\$ 350	3%	\$ (11,650)	(97%)	\$ 7,583	\$ (7,408)	(98%)
Interest	52	-	-	3	6%	12	23%	(40)	(77%)	32	(29)	(91%)
Other	-	-	-	200	-	200	-	200	-	-	200	-
Total Local Sources	12,052	-	101	378	3%	562	5%	(11,490)	(95%)	7,615	(7,237)	(95%)
State Sources:												
State Reimbursements	1,819	-	151	909	50%	1,819	100%	-	0%	1,027	(118)	(11%)
Other	-	-	-	-	-	-	-	-	-	-	-	-
Total State Sources	1,819	-	151	909	50%	1,819	100%	-	0%	1,027	(118)	(11%)
Federal Sources:												
Federal Reimbursement	125,218	-	9,398	37,884 (1)	30%	103,000	82%	(22,218)	(18%)	57,989	(20,105)	(35%)
Value of Fed. Commodities Received	10,500	-	355	4,910 (3)	47%	7,500	71%	(3,000)	(29%)	9,157	(4,247)	(46%)
Cash in Lieu of Donated Foods	700	-	25	71	10%	200	29%	(500)	(71%)	486	(415)	(85%)
Commodity Rebate	50	-	25	40	80%	100	200%	50	100%	1	39	3900%
Total Federal Sources	136,468	-	9,803	42,905	31%	110,800	81%	(25,668)	(19%)	67,633	(24,728)	(37%)
Total Revenues	\$ 150,339	\$ -	\$ 10,055	\$ 44,192	29%	\$ 113,181	75%	\$ (37,158)	(25%)	\$ 76,275	\$ (32,083)	(42%)
Beginning Fund Balance	14,504	-	-	-	-	14,504	100%	-	-	-	-	-
Beginning Fund Balance & Budgeted/Projected Revenue	164,843	-	-	-	-	127,685	77%	-	-	-	-	-
EXPENDITURES												
Cost of Goods Used:												
Purchased Foods	\$ 60,350	\$ -	\$ 2,224	\$ 11,976 (2)	20%	\$ 32,700	54%	\$ 27,650	46%	\$ 27,412	\$ (15,436)	(56%)
Federal Commodities	10,000	-	523	2,754 (2) (3)	28%	7,500	75%	2,500	25%	5,508	(2,754)	(50%)
Other Nonfood Supplies	3,000	-	184	832 (2)	28%	1,500	50%	1,500	50%	1,464	(632)	(43%)
Salaries	43,326	-	4,356	19,138 (7)	44%	40,918	94%	2,408	6%	21,396	(2,258)	(11%)
Fringes	24,742	-	2,013	10,692 (7)	43%	23,500	95%	1,242	5%	11,261	(569)	(5%)
Energy Services	5,999	-	254	2,732	46%	5,519	92%	480	8%	2,990	(258)	(9%)
Purchased Services	6,250	-	319	2,601 (7)	42%	5,061	81%	1,189	19%	3,170	(569)	(18%)
Material & Supplies	1,038	-	41	460	44%	1,188	114%	(150)	(14%)	434	26	6%
Capital Outlay	1,500	-	29	423	28%	750	50%	750	50%	1,775	(1,352)	(76%)
Indirect Cost	2,623	-	210	1,142	44%	2,445	93%	178	7%	1,303	(161)	(12%)
Total Expenditures	\$ 158,828	\$ -	\$ 10,153	\$ 52,750	33%	\$ 121,081	76%	\$ 37,747	24%	\$ 76,713	\$ (23,963)	(31%)
Excess (Deficiency) of Revenues Over Expenditures	\$ (8,489)	\$ -	\$ (98)	\$ (8,558)	-	\$ (7,900)	-	-	-	\$ (438)	\$ (8,120)	-
Ending Restricted Fund Balance	\$ 6,015	\$ -	-	-	-	\$ 6,604	-	-	-	-	-	-

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

(4) The Statement of Operations is shown with comparative totals for fiscal year 2019-20.

(5) This represents the adopted budget approved by the School Board on September 9, 2020.

(6) The Projected Annual includes Budget Resolution One that will be presented to the School Board on February 10, 2021.

(7) Included in these categories is \$1,073,824 of maintenance chargebacks allocated \$421,750 to salaries, \$85,326 to fringes and \$566,748 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, 2020

Description	Adopted Budget ⁽¹⁾ 2020-21	Amended Budget	Second Quarter Actual	Year-to-Date Actual 2020-21	%	Projected Annual	%	Year-to-Date Actual ⁽²⁾ 2019-20	Difference Increase/ (Decrease)	% Increase/ (Decrease)
REVENUES										
Local Revenues	\$ 3,477	\$ -	\$ 809	\$ 1,448	42%	\$ 3,477	100%	\$ 1,294	\$ 154	12%
State Revenues	-	-	-	-	-	-	-	-	-	-
Federal Revenues										
Title I	175,899	-	35,551	50,977	29%	175,899	100%	58,254	(7,277)	(12%)
Other	174,073	-	39,561	71,500	41%	174,073	100%	78,893	(7,393)	(9%)
Total Federal Revenues	349,972	-	75,112	122,477	35%	349,972	100%	137,147	(14,670)	(11%)
Total Revenues	\$ 353,449	\$ -	\$ 75,921	\$ 123,925	35%	\$ 353,449	100%	\$ 138,441	\$ (14,516)	(10%)
EXPENDITURES										
Salaries	\$ 201,749	\$ -	\$ 43,330	\$ 67,961	34%	\$ 201,749	100%	\$ 80,952	\$ (12,991)	(16%)
Employee Benefits	68,887	-	15,283	27,454	40%	68,887	100%	29,057	(1,603)	(6%)
Purchased Services	56,623	-	13,241	20,103	36%	56,623	100%	19,294	809	4%
Energy Services	35	-	4	9	26%	35	100%	16	(7)	(44%)
Materials And Supplies	7,564	-	960	2,075	27%	7,564	100%	2,939	(864)	(29%)
Capital Outlay	9,684	-	805	2,932	30%	9,684	100%	2,422	510	21%
Other (Indirect Costs etc.)	8,907	-	2,298	3,391	38%	8,907	100%	3,761	(370)	(10%)
Total Expenditures	\$ 353,449	\$ -	\$ 75,921	\$ 123,925	35%	\$ 353,449	100%	\$ 138,441	\$ (14,516)	(10%)
Excess (Deficiency) Of										
Revenues Over Expenditures	\$ -	\$ -	\$ -	\$ -		\$ -		\$ -	\$ -	

(1) This represents the adopted budget approved by the School Board on September 9, 2020

(2) The Statement of Operations is shown with comparative totals for fiscal year 2019-20

Notes: Encumbrances as of December 31, 2020 totaled \$27,704

Sources: Offices of the Controller and Budget Management

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

CARES ACT FUNDS
Twenty-Six Weeks Ended December 31, 2020

Description	Adopted Budget ⁽¹⁾ 2020-21	Amended Budget	Second Quarter Actual	Year-to-Date Actual 2020-21	%	Projected Annual ⁽³⁾	%	Year-to-Date Actual ⁽²⁾ 2019-20	Difference Increase/ (Decrease)	% Increase/ (Decrease)
REVENUES										
Local Revenues	\$ -	\$ -	\$ -	\$ -	-	\$ -	-	\$ -	\$ -	-
State Revenues	-	-	-	-	-	-	-	-	-	-
Federal Revenues										
Elementary & Secondary (ESSER)	119,240	-	6,535	6,613	6%	119,240	100%	-	6,613	-
Other CARES Act (GEER)	12,904	-	16,070	19,696	153%	33,728	261%	-	19,696	-
Total Federal Revenues	132,144	-	22,605	26,309	20%	152,969	116%	-	26,309	-
Total Revenues	\$ 132,144	\$ -	\$ 22,605	\$ 26,309	20%	\$ 152,969	116%	\$ -	\$ 26,309	-
EXPENDITURES										
Salaries	\$ 47,022	\$ -	\$ 1,769	\$ 4,685	10%	\$ 47,756	102%	\$ -	\$ 4,685	-
Employee Benefits	17,262	-	398	958	6%	17,407	101%	-	958	-
Purchased Services	37,182	-	5,366	5,527	15%	34,418	93%	-	5,527	-
Energy Services	-	-	-	-	-	-	-	-	-	-
Materials And Supplies	2,266	-	1,680	1,744	77%	11,153	492%	-	1,744	-
Capital Outlay	8,402	-	13,209	13,209	157%	29,664	353%	-	13,209	-
Other (Indirect Costs etc.)	20,010	-	183	186	1%	12,571	63%	-	186	-
Total Expenditures	\$ 132,144	\$ -	\$ 22,605	\$ 26,309	20%	\$ 152,969	116%	\$ -	\$ 26,309	-
Excess (Deficiency) Of										
Revenues Over Expenditures	\$ -	\$ -	\$ -	\$ -		\$ -		\$ -	\$ -	

(1) This represents the adopted budget approved by the School Board on September 9, 2020

(2) The Statement of Operations is shown with comparative totals for fiscal year 2019-20

(3) The Projected Annual includes Budget Resolution One that will be presented to the School Board on February 10, 2021

Notes: Encumbrances as of December 31, 2020 totaled \$26,163

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, 2020**

Description	Adopted Budget 2020-21 ⁽¹⁾	Amended Budget	Second Quarter Actual	Year-To-Date Actual 2020-21	%	Projected Annual	%	Year-To-Date Actual 2019-20 ⁽²⁾	Difference Increase/ (Decrease)	% Increase/ (Decrease)
REVENUES										
District & Sinking Taxes	\$ 65,438	\$ -	\$ 52,126	\$ 52,195	80%	\$ 65,438	100%	\$ 31,878	\$ 20,317	64%
State Revenues	1,460	-	-	-	0%	1,460	100%	-	-	-
Interest	219	-	41	61	28%	219	100%	204	(143)	(70%)
Refinancing Receipts	-	-	-	-	-	-	-	119,235	(119,235)	(100%)
Transfers In	248,783	-	54,673	117,978	47%	248,783	100%	119,642	(1,664)	(1%)
Total	\$ 315,900	-	\$ 106,840	\$ 170,234	54%	315,900	100%	\$ 270,959	\$ (100,725)	(37%)
Beginning Fund Balance	133,798					133,798				
Total Beginning Fund Balance & Budgeted Revenues	\$ 449,698	\$ -				\$ 449,698				
EXPENDITURES										
Redemption of Principal	\$ 156,686	\$ -	\$ 34,744	\$ 67,733	43%	\$ 156,686	100%	\$ 67,310	\$ 423	1%
Interest	136,461	-	31,614	66,594	49%	136,461	100%	69,737	(3,143)	(5%)
Dues and Fees	-	-	-	-	-	-	-	291	(291)	(100%)
Refinancing Disbursements	-	-	-	-	-	-	-	118,944	(118,944)	(100%)
Transfers	-	-	-	-	-	-	-	-	-	-
Total	\$ 293,147	\$ -	\$ 66,358	\$ 134,327	46%	\$ 293,147	100%	\$ 256,282	\$ (121,955)	(48%)
Excess (Deficiency) of Revenues Over Expenditures	22,753	-	40,482	35,907		22,753		14,677	21,230	
Projected Ending Balance	\$ 156,551	\$ -				\$ 156,551				

(1) This represents the adopted budget approved by the School Board on September 9, 2020.

(2) The Statement of Operations is shown with comparative totals for fiscal year 2019-20.

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, 2020

Description	Adopted Budget 2020-21 ⁽¹⁾	Amended Budget	Second Quarter Actual	Year-to-Date Actual 2020-21	%	Year-To-Date Actual 2019-20 ⁽²⁾	Difference Increase/ (Decrease)	% Increase/ (Decrease)
REVENUES								
Premium Revenue	\$ 387,028	\$ -	\$ 93,515	\$ 182,706	47%	\$ 182,991	\$ (285)	(0%)
Other Operating Revenue	12,096	-	287	599	5%	492	107	22%
Total Revenues	\$ 399,124	\$ -	\$ 93,802	\$ 183,305	46%	\$ 183,483	\$ (178)	(0%)
Beginning Net Position	66,931	-						
Total Beginning Net Position & Budgeted Revenues	\$ 466,055	\$ -						
EXPENSES								
Salaries	\$ 174	\$ -	\$ 45	\$ 96	55%	\$ 91	\$ 5	5%
Employee Benefits	57	-	14	30	53%	28	2	7%
ASO & Stop Loss Fees	1,755	-	903	1,678	96%	4,159	(2,481)	(60%)
Actuarial Estimated Claims	411,624	-	96,982	199,888	49%	196,333	3,555	2%
Purchased Services	728	-	103	107	15%	185	(78)	(42%)
Transfers-out	-	-	-	-	-	-	-	-
Total Expenses	\$ 414,338	\$ -	\$ 98,047	\$ 201,799	49%	\$ 200,796	\$ 1,003	0%
Excess (Deficiency) Of								
Revenues Over Expenses	\$ (15,214)	-	\$ (4,245)	\$ (18,494)		\$ (17,313)	\$ (1,181)	
Projected Ending Net Position	\$ 51,717	\$ -						

(1) This represents the adopted budget approved by the School Board on September 9, 2020.

(2) The Statement of Operations is shown with comparative totals for fiscal year 2019-20.

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 2020**

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, 2020

	Commitments	Encumbrances	Totals
Employee Benefits	\$ -	\$ 394,725	\$ 394,725
Purchased Services	4,147,102	377,879,485	382,026,587
Energy Services	-	42,427,188	42,427,188
Materials & Supplies	549,031	1,991,894	2,540,925
Capital Outlay	792,155	3,360,752	4,152,907
Other	178,748	4,318,192	4,496,940
Total	\$ 5,667,036	\$ 430,372,236	\$ 436,039,272

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, 2020:

Buildings and Additions	\$	8,100,040
Land		-
Improvements Other Than Buildings		867,271
Renovations		100,529,883
Equipment		-
Total	\$	109,497,194

THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA

**Unaudited
Notes to the Monthly Financial Report
for the Period Ending December 2020**

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.

Due to the COVID-19 pandemic, and as recommended by the Florida Department of Education, Miami-Dade County Public Schools' (M-DCPS) school sites were closed on March 13, 2020 until October 05, 2020 when schools began staggered reopening for students wishing to return to the physical schoolhouse by October 09, 2020. Throughout this period, the Department of Food and Nutrition has been distributing school breakfast and lunch meals under the Summer Food Service Program (SFSP) through a waiver from the United States Department of Agriculture (USDA) which is to remain in effect until the end of the 2020-2021 school year.

Net encumbrances as of month end amounted to \$862,792 of which \$374,974 is attributable to Capital Outlay; \$96,018 is attributable to Material and Supplies; and \$391,800 is attributable to Purchased Services.

1. Federal Reimbursement claims are made based on 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 December 31, 2020 the commodity inventory balance was \$5,634,531.

THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA

**Unaudited
Explanation of Variances to the Monthly Financial Report
for the Period Ending December 2020**

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 2020, reimbursements to the General Fund through transfers-in amounted to \$105,983 consisting of \$75,112, \$19,985 and \$10,886 for capital outlay expenditures, charter school capital outlay, and property & casualty insurance, respectively.

Miami-Dade County Public Schools
Office of Treasury Management
PORTFOLIO STATISTICS AND PERFORMANCE
QTD Ending December 31, 2020

<u>(\$)</u>	<u>Pooled Cash</u>	<u>School MM</u>	<u>Total</u>	<u>QZAB/QSCB</u>	<u>SERP</u>
Investment Ending Balance	2,234,471,657	18,090,760	2,252,562,417	97,780,252	26,896,124
Interest Received	601,821	10,008	611,829	n/a	733,609
Earnings	601,821	10,008	611,829	77,329	733,609
Yield (%)	0.26%	0.23%		2.24%	10.40%
Average Daily Balance	1,068,505,974	18,088,159	1,086,594,133	97,780,252	25,855,948
Weighted Avg. Yield at Quarter End	0.21%	0.14%	0.21%	2.24%	n/a
Weighted Avg. Days To Maturity	1	1	1	n/a	n/a

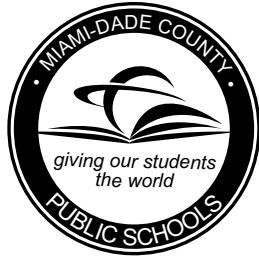
THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA

**Unaudited
Monthly Financial Report for the Period Ending
September 2020**

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>