

Office of Superintendent of Schools
Board Meeting of February 9, 2022

January 25, 2022

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

**SUBJECT: MONTHLY FINANCIAL REPORT FOR THE PERIOD ENDING
DECEMBER 2021**

COMMITTEE: FISCAL ACCOUNTABILITY & GOVERNMENT RELATIONS

**LINK TO STRATEGIC
PLAN: EFFECTIVE AND SUSTAINABLE OPERATIONAL PRACTICES**

The Monthly Financial Report for the period ending December 2021 is presented to the Board.

The report for the period ending December 2021 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, Federal Education Stabilization Fund, Debt Service Funds, Self-Insurance Health Fund, and the Portfolio Statistics.

Copies of the attached Monthly Financial Report for the period ending December 2021 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 2021.

Monthly Financial Report - Unaudited For the Period Ending December 2021

MIAMI-DADE COUNTY PUBLIC SCHOOLS



**Financial Services
Office of the Controller**

Board Meeting of February 9, 2022

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. Cori'Ana White



THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA

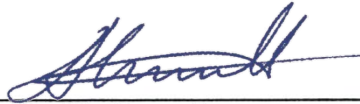
Unaudited
Monthly Financial Report for the Period Ending
December 2021

The Superintendent of Schools

Presents: The Monthly Financial Report for the period ending December and the twenty-six weeks ending December 31, 2021 indicating appropriations in the 2021-22 budget, revenues and expenditures to date by funds and other related financial data.

Recommends: The report be accepted and placed on file.

Respectfully submitted,



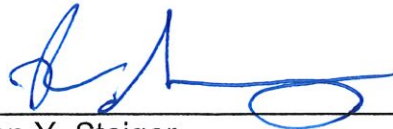
Alberto M. Carvalho
Superintendent

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 2021**

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The School Board of Miami-Dade County, Florida
Unaudited

BALANCE SHEET (\$000)
December 31, 2021

Description	General Fund	Contracted Programs Fund	Federal Education Stabilization Fund	Food Service Fund	Capital Projects Funds	Debt Service Funds	Self-Insurance Health Fund	Early Retirement Fund	Total Memorandum Only
ASSETS									
Cash and Investments	\$ 1,532,846	\$ 378	\$ 237	\$ 18,280	\$ 635,770	\$ 187,391	\$ 133,805	\$ 29,046	\$ 2,537,753
Accounts Receivable	371	-	-	-	-	-	22	-	393
Due from other Funds	104,669	-	-	-	10,643	-	-	-	115,312
Due from other Governmental Agencies	39,673	17,012	97,361	12,352	-	-	-	-	166,398
Inventories	10,357	-	-	6,995	-	-	-	-	17,352
Other	6,682	-	-	-	-	-	-	-	6,682
Total Assets	\$ 1,694,598	\$ 17,390	\$ 97,598	\$ 37,627	\$ 646,413	\$ 187,391	\$ 133,827	\$ 29,046	\$ 2,843,890
LIABILITIES									
Accounts, Payroll & Contracts Payable	\$ 158,703	\$ 3,596	\$ 7,200	\$ 4,064	\$ 1,377	\$ 255	\$ 991	\$ -	\$ 176,186
Notes Payable - TANS	450,165	-	-	-	-	-	-	-	450,165
Due to other Funds	10,643	11,180	89,760	-	3,729	-	-	-	115,312
Due to other Government Agencies	4,590	2,601	634	-	-	-	-	-	7,825
Unearned Revenue	1,895	-	-	-	3,516	-	-	-	5,411
Estimated Liabilities on Pending Claims	3,632	-	-	-	-	-	41,196	-	44,828
Retainage Payable on Contracts	106	13	4	-	17,864	-	-	-	17,987
Other Liabilities	190	-	-	-	278	-	-	-	468
Total Liabilities	\$ 629,924	\$ 17,390	\$ 97,598	\$ 4,064	\$ 26,764	\$ 255	\$ 42,187	\$ -	\$ 818,182
DEFERRED INFLOWS OF RESOURCES									
Unavailable Revenue	\$ 8,511	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,511
Total Deferred Inflows of Resources	\$ 8,511	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,511
Fund Balances	1,056,163	-	-	33,563	619,649	187,136	91,640	29,046	2,017,197
Total Liabilities, Deferred Inflows of Resources & Fund Balances	\$ 1,694,598	\$ 17,390	\$ 97,598	\$ 37,627	\$ 646,413	\$ 187,391	\$ 133,827	\$ 29,046	\$ 2,843,890

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, 2021

Description	Adopted Budget ⁽¹⁾	Amended Budget	Current Month Actual	YTD Actual	% of YTD Actual to Adopted Budget	Prior YTD Actual	Difference Increase/ (Decrease)	% Increase/ (Decrease)
REVENUES								
STATE SOURCES	\$ 1,133,640	\$ -	\$ 92,562	\$ 558,901	49%	\$ 576,937	\$ (18,036)	(3%)
FEDERAL SOURCES	15,095	-	531	2,307	15%	3,410	(1,103)	(32%)
LOCAL SOURCES	1,929,812	-	1,543,985	1,571,126	81%	1,588,186	(17,060)	(1%)
TRANSFERS IN	202,284	-	35,434	97,515	48%	105,983	(8,468)	(8%)
TOTAL REVENUES	\$ 3,280,831	\$ -	\$ 1,672,512	\$ 2,229,849	68%	\$ 2,274,516	\$ (44,667)	(2%)
EXPENDITURES								
SCHOOL LEVEL SERVICES								
TEACHING (includes salaries, fringe benefits & other direct expenditures)	\$ 2,419,403	\$ -	\$ 207,826	\$ 1,041,745	43%	\$ 1,048,042	\$ (6,297)	(1%)
STUDENT SERVICES (includes counselors, psychologists & visiting teachers)	133,521	-	13,995	74,948	56%	71,619	3,329	5%
TRANSPORTATION	70,898	-	6,107	35,556	50%	31,031	4,525	15%
TOTAL DIRECT SERVICES TO STUDENTS	\$ 2,623,822	\$ -	\$ 227,928	\$ 1,152,249	44%	\$ 1,150,692	\$ 1,557	0%
CUSTODIAL & MAINTENANCE SERVICES (includes utilities)	371,053	-	33,842	208,591	56%	209,476	(885)	(0%)
SCHOOL ADMINISTRATION	192,591	-	14,937	87,144	45%	82,781	4,363	5%
COMMUNITY SERVICES	29,812	-	1,363	9,574	32%	5,843	3,731	64%
TOTAL SCHOOL LEVEL SERVICES	\$ 3,217,278	\$ -	\$ 278,070	\$ 1,457,558	45%	\$ 1,448,792	\$ 8,766	1%
INSTRUCTIONAL SUPPORT SERVICES								
INSTRUCTION & CURRICULUM DEVELOPMENT	\$ 35,694	\$ -	\$ 4,415	\$ 20,661	58%	\$ 20,390	\$ 271	1%
INSTRUCTIONAL STAFF TRAINING	9,755	-	787	5,906	61%	4,355	1,551	36%
INSTRUCTION RELATED TECHNOLOGY	39,112	-	3,142	18,425	47%	18,172	253	1%
TOTAL INSTRUCTIONAL SUPPORT SERVICES	\$ 84,561	\$ -	\$ 8,344	\$ 44,992	53%	\$ 42,917	\$ 2,075	5%
TOTAL SCHOOL LEVEL & INSTRUCTIONAL EXPENDITURES	\$ 3,301,839	\$ -	\$ 286,414	\$ 1,502,550	46%	\$ 1,491,709	\$ 10,841	1%
BUSINESS SERVICES								
FISCAL SERVICES (includes accounting, budget, payroll, accounts payable & cash management)	\$ 11,448	\$ -	\$ 1,005	\$ 6,361	56%	\$ 5,793	\$ 568	10%
CENTRAL SERVICES (includes purchasing, personnel, risk management & warehouse services)	48,763	-	4,714	27,818	57%	24,729	3,089	12%
ADMINISTRATIVE TECHNOLOGY SERVICES	1,159	-	202	812	70%	590	222	38%
TOTAL BUSINESS SERVICES	\$ 61,370	\$ -	\$ 5,921	\$ 34,991	57%	\$ 31,112	\$ 3,879	12%
CENTRAL ADMINISTRATION								
SCHOOL BOARD								
BOARD OFFICE	\$ 3,792	\$ -	\$ 308	\$ 2,005	53%	\$ 1,963	\$ 42	2%
BOARD ATTORNEY	3,564	-	300	1,693	48%	1,602	91	6%
OTHER (includes inspector general & independent auditors)	1,391	-	105	750	54%	685	65	9%
GENERAL ADMINISTRATION								
SUPERINTENDENT'S OFFICE	1,102	-	64	479	43%	567	(86)	(16%)
OTHER GENERAL ADMINISTRATION	3,714	-	470	2,705	73%	2,547	158	6%
TOTAL CENTRAL ADMINISTRATION	\$ 13,563	\$ -	\$ 1,247	\$ 7,632	56%	\$ 7,364	\$ 268	4%
SUB-TOTAL EXPENDITURES	\$ 3,376,772	\$ -	\$ 293,582	\$ 1,545,173	46%	\$ 1,530,185	\$ 14,988	1%
FACILITIES & CAPITALIZED EQUIPMENT	43,081	-	3,694	22,045	51%	19,844	2,201	11%
DEBT SERVICE (includes interest expense)	5,350	-	2,001	2,137	40%	109	2,028	1861%
TOTAL EXPENDITURES	\$ 3,425,203	\$ -	\$ 299,277	\$ 1,569,355	46%	\$ 1,550,138	\$ 19,217	1%
Excess (Deficiency) of Revenues Over Expenditures	\$ (144,372)	\$ -	\$ 1,373,235	\$ 660,494		\$ 724,378	\$ (63,884)	
Beginning Fund Balance	394,040	-						
Less: Rebudgets, Reserves, Encumbrances & Commitments	(122,950)	-						
Unappropriated Fund Balance	\$ 126,718	\$ -						

(1) This represents the adopted budget approved by the School Board on September 9, 2021.
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, 2021**

Description	Adopted Budget 2021-22 ⁽³⁾	Amended Budget	Current Month Actual	Year-To-Date Actual 2021-22	%	Commitment and Encumbrance	Actual vs Adopted Budget	%	Year-To-Date Actual 2020-21 ⁽⁴⁾	Difference Increase/ (Decrease)	% Increase/ (Decrease)	
REVENUES												
Local Optional Millage	\$ 527,205	\$ -	\$ 433,378	\$ 434,316	(1)	82%	N/A	\$ (92,889)	(18%)	\$ 304,670	\$ 129,646	43%
PECO Revenues	42,000	-	3,693	21,927		52%	N/A	(20,073)	(48%)	19,925	2,002	10%
Interest	440	-	60	349		79%	N/A	(91)	(21%)	771	(422)	(55%)
Transfers-in (Interfund)	-	-	-	-		-	N/A	-	-	-	-	-
Sale of Bonds and Other Revenues	270,800	-	-	-		0%	N/A	(270,800)	(100%)	-	-	-
Misc Revenue	52,569	-	1,009	6,566		12%	N/A	(46,003)	(88%)	26,261	(19,695)	(75%)
Total	\$ 893,014	\$ -	\$ 438,140	\$ 463,158		52%	N/A	\$ (429,856)	(48%)	\$ 351,627	\$ 111,531	32%
Beginning Fund Balance	453,296											
Total Beginning Fund Balance & Budgeted Revenues	\$ 1,346,310	\$ -										
EXPENDITURES												
Sites/Site Improvements	\$ 31,891	\$ -	\$ 1,335	\$ 5,163	(2)	16%	\$ 8,675	\$ 18,053	57%	\$ 4,249	\$ 914	22%
Buildings & Additions	249,397	-	2,231	12,290	(2)	5%	38,042	199,065	80%	37,074	(24,784)	(67%)
Renovations	586,266	-	9,905	60,497	(2)	10%	110,471	415,298	71%	39,585	20,912	53%
Original & Additional Equipment	26,574	-	248	2,495	(2)	9%	6,286	17,793	67%	3,622	(1,127)	(31%)
Other	3,812	-	1,186	1,186		31%	260	2,366	62%	-	1,186	-
Transfers-out	436,093	-	48,708	215,348		49%	-	220,745	51%	223,961	(8,613)	(4%)
Total	\$ 1,334,033	\$ -	\$ 63,613	\$ 296,979		22%	\$ 163,734	\$ 873,320	65%	\$ 308,491	\$ (11,512)	(4%)
Excess (Deficiency) of Revenues Over Expenditures	(441,019)	-	\$ 374,527	\$ 166,179						\$ 43,136	\$ 123,043	
Projected Ending Balance	\$ 12,277	\$ -										

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

(3) This represents the adopted budget approved by the School Board on September 9, 2021.

(4) The Statement of Operations is shown with comparative totals for fiscal year 2020-21.

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, 2021**

Description	Adopted	Amended	Current	Year-To-Date		Variance			Year-To-Date	Difference	%	
	2021-22 Budget ⁽⁵⁾	2021-22 Budget	Month Actual	Actual	2021-22	Projected	Favorable	(Unfavorable)	Actual	Increase/ (Decrease)	Increase/ (Decrease)	
					%	Annual	%		2020-21 ⁽⁴⁾			
REVENUES												
Local Sources:												
Food Sales	\$ 2,500	\$ -	\$ 58	\$ 382	15%	\$ 2,500	100%	\$ -	0%	\$ 175	\$ 207	118%
Interest	57	-	-	5	9%	57	100%	-	0%	3	2	67%
Other	-	-	-	12	-	12	-	12	-	200	(188)	(94%)
Total Local Sources	2,557	-	58	399	16%	2,569	100%	12	0%	378	21	6%
State Sources:												
State Reimbursements	1,679	-	179	839	50%	1,679	100%	-	0%	909	(70)	(8%)
Other	-	-	-	-	-	-	-	-	-	-	-	-
Total State Sources	1,679	-	179	839	50%	1,679	100%	-	0%	909	(70)	(8%)
Federal Sources:												
Federal Reimbursement	117,000	-	11,165	72,700 (1)	62%	117,000	100%	-	0%	37,884	34,816	92%
Value of Fed. Commodities Received	10,500	-	1,617	6,740 (3)	64%	10,500	100%	-	0%	4,910	1,830	37%
Cash in Lieu of Donated Foods	800	-	82	430	54%	800	100%	-	0%	71	359	506%
Commodity Rebate	100	-	-	13	13%	100	100%	-	0%	40	(27)	(68%)
Total Federal Sources	128,400	-	12,864	79,883	62%	128,400	100%	-	0%	42,905	36,978	86%
Total Revenues	\$ 132,636	\$ -	\$ 13,101	\$ 81,121	61%	\$ 132,648	100%	\$ 12	0%	\$ 44,192	\$ 36,929	84%
Beginning Fund Balance	22,734	-				22,734	100%					
Beginning Fund Balance & Budgeted/Projected Revenue	155,370	-				155,382	100%					
EXPENDITURES												
Cost of Goods Used:												
Purchased Foods	\$ 51,900	\$ -	\$ 4,475	\$ 21,178 (2)	41%	\$ 51,900	100%	\$ -	0%	\$ 11,976	\$ 9,202	77%
Federal Commodities	9,500	-	2,104	6,349 (2) (3)	67%	9,500	100%	-	0%	2,754	3,595	131%
Other Nonfood Supplies	2,750	-	237	1,089 (2)	40%	2,750	100%	-	0%	832	257	31%
Salaries	42,834	-	3,490	21,811 (6)	51%	42,834	100%	-	0%	19,138	2,673	14%
Fringes	24,730	-	2,029	11,897 (6)	48%	24,730	100%	-	0%	10,692	1,205	11%
Energy Services	6,507	-	548	3,292	51%	6,507	100%	-	0%	2,732	560	20%
Purchased Services	4,995	-	559	2,744 (6)	55%	4,995	100%	-	0%	2,601	143	5%
Material & Supplies	888	-	31	442	50%	888	100%	-	0%	460	(18)	(4%)
Capital Outlay	1,000	-	71	262	26%	1,000	100%	-	0%	423	(161)	(38%)
Indirect Cost	2,458	-	195	1,228	50%	2,458	100%	-	0%	1,142	86	8%
Total Expenditures	\$ 147,562	\$ -	\$ 13,739	\$ 70,292	48%	\$ 147,562	100%	\$ -	0%	\$ 52,750	\$ 17,542	33%
Excess (Deficiency) of Revenues Over Expenditures	\$ (14,926)	\$ -	\$ (638)	\$ 10,829		\$ (14,914)				\$ (8,558)	\$ 19,387	
Ending Restricted Fund Balance	\$ 7,808	\$ -				\$ 7,820						

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

(4) The Statement of Operations is shown with comparative totals for fiscal year 2020-21.

(5) This represents the adopted budget approved by the School Board on September 9, 2021.

(6) Included in these categories is \$911,475 of maintenance chargebacks allocated \$309,767 to salaries, \$68,675 to fringes and \$533,033 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, 2021

Description	Adopted Budget ⁽¹⁾ 2021-22	Amended Budget	Second Quarter Actual	Year-to-Date Actual 2021-22	%	Projected Annual	%	Year-to-Date Actual ⁽²⁾ 2020-21	Difference Increase/ (Decrease)	% Increase/ (Decrease)
REVENUES										
Local Revenues	\$ 3,738	\$ -	\$ 832	\$ 2,034	54%	\$ 3,738	100%	\$ 1,448	\$ 586	40%
State Revenues	-	-	-	-	-	-	-	-	-	-
Federal Revenues										
Title I	184,800	-	34,641	50,364	27%	184,800	100%	50,977	(613)	(1%)
Other	196,610	-	41,686	73,948	38%	196,610	100%	71,500	2,448	3%
Total Federal Revenues	381,410	-	76,327	124,312	33%	381,410	100%	122,477	1,835	1%
Total Revenues	\$ 385,148	\$ -	\$ 77,159	\$ 126,346	33%	\$ 385,148	100%	\$ 123,925	\$ 2,421	2%
EXPENDITURES										
Salaries	\$ 173,470	\$ -	\$ 44,771	\$ 69,134	40%	\$ 173,470	100%	\$ 67,961	\$ 1,173	2%
Employee Benefits	63,626	-	15,938	28,450	45%	63,626	100%	27,454	996	4%
Purchased Services	69,327	-	11,242	18,282	26%	69,327	100%	20,103	(1,821)	(9%)
Energy Services	39	-	5	15	38%	39	100%	9	6	67%
Materials And Supplies	55,577	-	1,834	3,363	6%	55,577	100%	2,075	1,288	62%
Capital Outlay	12,787	-	1,294	3,917	31%	12,787	100%	2,932	985	34%
Other (Indirect Costs etc.)	10,322	-	2,075	3,185	31%	10,322	100%	3,391	(206)	(6%)
Total Expenditures	\$ 385,148	\$ -	\$ 77,159	\$ 126,346	33%	\$ 385,148	100%	\$ 123,925	\$ 2,421	2%
Excess (Deficiency) Of										
Revenues Over Expenditures	\$ -	\$ -	\$ -	\$ -		\$ -		\$ -	\$ -	

(1) This represents the adopted budget approved by the School Board on September 9, 2021

(2) The Statement of Operations is shown with comparative totals for fiscal year 2020-21

Notes: Encumbrances as of December 31, 2021 totaled \$36,554

Sources: Offices of the Controller and Budget Management

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

FEDERAL EDUCATION STABILIZATION FUND
Twenty-six Weeks Ended December 31, 2021

Description	Adopted Budget ⁽¹⁾ 2021-22	Amended Budget	Second Quarter Actual	Year-to-Date Actual 2021-22	%	Projected Annual	%	Year-to-Date Actual ⁽²⁾ 2020-21	Difference Increase/ (Decrease)	% Increase/ (Decrease)
REVENUES										
Local Revenues	\$ 703	\$ -	\$ -	\$ -	0%	\$ 703	100%	\$ -	\$ -	-
State Revenues	-	-	-	-	-	-	-	-	-	-
Federal Revenues										
Elementary & Secondary (ESSER)	1,403,583	-	116,246	213,172	15%	1,403,583	100%	6,613	206,559	3124%
Other CARES Act (GEER)	9,445	-	1,100	2,921	31%	9,445	100%	19,696	(16,775)	(85%)
Total Federal Revenues	1,413,028	-	117,346	216,093	15%	1,413,028	100%	26,309	189,784	721%
Total Revenues	\$ 1,413,731	\$ -	\$ 117,346	\$ 216,093	15%	\$ 1,413,731	100%	\$ 26,309	\$ 189,784	721%
EXPENDITURES										
Salaries	\$ 387,788	\$ -	\$ 34,508	\$ 73,444	19%	\$ 387,788	100%	\$ 4,685	\$ 68,759	1468%
Employee Benefits	73,264	-	7,118	14,845	20%	73,264	100%	958	13,887	1450%
Purchased Services	385,768	-	8,333	18,921	5%	385,768	100%	5,527	13,394	242%
Energy Services	-	-	-	-	-	-	-	-	-	-
Materials And Supplies	83,741	-	26,184	57,855	69%	83,741	100%	1,744	56,111	3217%
Capital Outlay	426,645	-	39,024	45,135	11%	426,645	100%	13,209	31,926	242%
Other (Indirect Costs etc.)	56,525	-	2,179	5,893	10%	56,525	100%	186	5,707	3068%
Total Expenditures	\$ 1,413,731	\$ -	\$ 117,346	\$ 216,093	15%	\$ 1,413,731	100%	\$ 26,309	\$ 189,784	721%
Excess (Deficiency) Of										
Revenues Over Expenditures	\$ -	\$ -	\$ -	\$ -		\$ -		\$ -	\$ -	

(1) This represents the adopted budget approved by the School Board on September 9, 2021

(2) The Statement of Operations is shown with comparative totals for fiscal year 2020-21

Notes: Encumbrances as of December 31, 2021 totaled \$109,351

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, 2021**

Description	Adopted Budget 2021-22 ⁽¹⁾	Amended Budget	Second Quarter Actual	Year-To-Date Actual 2021-22	%	Projected Annual ⁽³⁾	%	Year-To-Date Actual 2020-21 ⁽²⁾	Difference Increase/ (Decrease)	% Increase/ (Decrease)
REVENUES										
District & Sinking Taxes	\$ 63,265	\$ -	\$ 52,038	\$ 52,118	82%	\$ 63,265	100%	\$ 52,195	\$ (77)	(0%)
State Revenues	1,432	-	-	-	0%	1,431	100%	-	-	-
Interest	101	-	2	12	12%	101	100%	61	(49)	(80%)
Refinancing Receipts	-	-	169,188	169,188	-	169,188	-	-	169,188	-
Transfers In	233,809	-	51,321	117,833	50%	233,809	100%	117,978	(145)	(0%)
Total	\$ 298,607	\$ -	\$ 272,549	\$ 339,151	114%	\$ 467,794	157%	\$ 170,234	\$ 168,917	99%
Beginning Fund Balance	149,139					149,139				
Total Beginning Fund Balance & Budgeted Revenues	\$ 447,746	\$ -				\$ 616,933				
EXPENDITURES										
Redemption of Principal	\$ 152,054	\$ -	\$ 28,922	\$ 72,413	48%	\$ 152,054	100%	\$ 67,733	\$ 4,680	7%
Interest	127,886	-	27,012	61,267	48%	127,886	100%	66,594	(5,327)	(8%)
Dues and Fees	-	-	-	-	-	-	-	-	-	-
Refinancing Disbursements	-	-	167,474	167,474	-	167,473	-	-	167,474	-
Transfers	-	-	-	-	-	-	-	-	-	-
Total	\$ 279,940	\$ -	\$ 223,408	\$ 301,154	108%	\$ 447,413	160%	\$ 134,327	\$ 166,827	124%
Excess (Deficiency) of Revenues Over Expenditures	18,667	-	\$ 49,141	\$ 37,997		20,381		\$ 35,907	\$ 2,090	
Projected Ending Balance	\$ 167,806	\$ -				\$ 169,520				

(1) This represents the adopted budget approved by the School Board on September 9, 2021.

(2) The Statement of Operations is shown with comparative totals for fiscal year 2020-21.

(3) The Projected Annual includes Budget Resolution One that will be presented to the School Board on February 9, 2022.

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, 2021

Description	Adopted Budget 2021-22 ⁽¹⁾	Amended Budget	Second Quarter Actual	Year-to-Date Actual 2021-22	%	Year-To-Date Actual 2020-21 ⁽²⁾	Difference Increase/ (Decrease)	% Increase/ (Decrease)
REVENUES								
Premium Revenue	\$ 391,314	\$ -	\$ 98,012	\$ 188,169	48%	\$ 182,706	\$ 5,463	3%
Other Operating Revenue	12,747	-	166	231	2%	599	(368)	(61%)
Total Revenues	\$ 404,061	\$ -	\$ 98,178	\$ 188,400	47%	\$ 183,305	\$ 5,095	3%
Beginning Net Position	114,416	-						
Total Beginning Net Position & Budgeted Revenues	\$ 518,477	\$ -						
EXPENSES								
Salaries	\$ 184	\$ -	\$ 24	\$ 50	27%	\$ 96	\$ (46)	(48%)
Employee Benefits	62	-	7	15	24%	30	(15)	(50%)
ASO & Stop Loss Fees	3,287	-	1,266	1,649	50%	1,678	(29)	(2%)
Actuarial Estimated Claims	428,480	-	102,539	208,931	49%	199,888	9,043	5%
Purchased Services	900	-	319	531	59%	107	424	396%
Transfers-out	-	-	-	-	-	-	-	-
Total Expenses	\$ 432,913	\$ -	\$ 104,155	\$ 211,176	49%	\$ 201,799	\$ 9,377	5%
Excess (Deficiency) Of								
Revenues Over Expenses	\$ (28,852)	-	\$ (5,977)	\$ (22,776)		\$ (18,494)	\$ (4,282)	
Projected Ending Net Position	\$ 85,564	\$ -						

(1) This represents the adopted budget approved by the School Board on September 9, 2021.

(2) The Statement of Operations is shown with comparative totals for fiscal year 2020-21.

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 2021**

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, 2021:

	Commitments	Encumbrances	Totals
Employee Benefits	\$ -	\$ 403,041	\$ 403,041
Purchased Services	5,244,490	414,587,499	419,831,989
Energy Services	-	53,410,095	53,410,095
Materials & Supplies	1,127,879	3,143,671	4,271,550
Capital Outlay	584,811	3,940,841	4,525,652
Other	-	5,794,545	5,794,545
Total	\$ <u>6,957,180</u>	\$ <u>481,279,692</u>	\$ <u>488,236,872</u>

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, 2021:

Buildings and Additions	\$	7,727,017
Land		-
Improvements Other Than Buildings		664,382
Renovations		9,473,081
Equipment		-
Total	\$	<u>17,864,480</u>

THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA

**Unaudited
Notes to the Monthly Financial Report
for the Period Ending December 2021**

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.

During this School Year 2021-2022, the Department of Food and Nutrition will be distributing free school breakfast and lunch meals under the Seamless Summer Option (SSO) via a nationwide waiver issued by the United States Department of Agriculture (USDA).

The number of operating days in the current month was 13 and year-to-date was 77 compared to 48 in the prior year.

Net encumbrances as of month end amounted to \$1,545,599 of which \$890,663 is attributable to Capital Outlay; \$162,911 is attributable to Material and Supplies; and \$492,025 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, 2021 the commodity inventory balance was \$2,285,818.

THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA

**Unaudited
Explanation of Variances to the Monthly Financial Report
for the Period Ending December 2021**

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 2021, reimbursements to the General Fund through transfers-in amounted to \$97,515 consisting of \$64,748, \$21,928, and \$10,839 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, 2021

<u>(\$)</u>	<u>Pooled Cash</u>	<u>School MM</u>	<u>Total</u>	<u>QZAB/QSCB</u>	<u>SERP*</u>
Investment Ending Balance	2,371,688,821	17,338,429	2,389,027,250	85,604,976	28,358,082
Interest Received	414,260	7,332	421,592	n/a	254,078
Earnings	414,260	7,332	421,592	43,294	254,078
<i>Yield (%)</i>	<i>0.15%</i>	<i>0.20%</i>		<i>2.24%</i>	<i>2.82%</i>
Average Daily Balance	2,126,292,555	17,803,325	2,144,095,880	85,604,976	28,062,630
Weighted Avg. Yield at Period End	<i>0.25%</i>	<i>0.21%</i>	<i>0.25%</i>	<i>2.24%</i>	n/a
Weighted Avg. Days To Maturity	12	1	12	n/a	n/a

**Source: PFM*

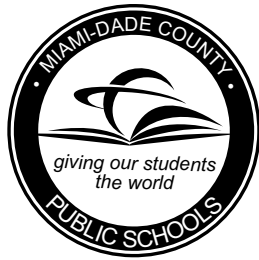
THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA

**Unaudited
Monthly Financial Report for the Period Ending
December 2021**

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

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. M-DCPS does not discriminate on the basis of sex in any education program or activity that it operates as required by Title IX. M-DCPS also does not discriminate on the basis of sex in admissions or employment.

Age Discrimination Act of 1975 - prohibits discrimination based on age in programs or activities.

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 years old.

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 race, color, ethnic or national origin, religion, marital status, disability, genetic information, age, political beliefs, sexual orientation, sex/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 about Title IX or any other discrimination/harassment concerns, contact the U.S. Department of Education Asst. Secretary for Civil Rights or:

**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: src@dadeschools.net Website: <https://hrdadeschools.net/civilrights>