

Office of Superintendent of Schools
Board Meeting of May 18, 2022

May 2, 2022

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

SUBJECT: MONTHLY FINANCIAL REPORT FOR THE PERIOD ENDING MARCH 2022

COMMITTEE: FISCAL ACCOUNTABILITY & GOVERNMENT RELATIONS

LINK TO STRATEGIC PLAN: EFFECTIVE AND SUSTAINABLE OPERATIONAL PRACTICES

The Monthly Financial Report for the period ending March 2022 is presented to the Board.

The report for the period ending March 2022 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 March 2022 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 March 2022.

E-1

Monthly Financial Report - Unaudited For the Period Ending March 2022

MIAMI-DADE COUNTY PUBLIC SCHOOLS



**Financial Services
Office of the Controller**

Board Meeting of May 18, 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

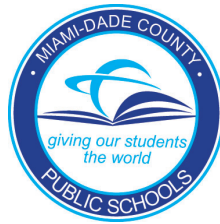
Ms. Luisa Santos

Superintendent of Schools

Dr. Jose L. Dotres

Student Advisor

Ms. Cori'Anna White



THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA

Unaudited
Monthly Financial Report for the Period Ending
March 2022

The Superintendent of Schools

Presents: The Monthly Financial Report for the period ending March and the thirty-nine weeks ending March 31, 2022 indicating appropriations in the 2021-22 budget, revenues and expenditures to date by funds and other related financial data.

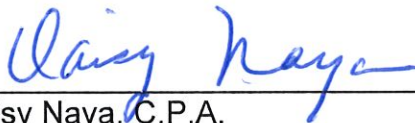
Recommends: The report be accepted and placed on file.

Respectfully submitted,



Jose L. Dotres, Ed.D.
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
March 2022**

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The School Board of Miami-Dade County, Florida
Unaudited

BALANCE SHEET (\$000)
March 31, 2022

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	\$ 814,908	\$ 193	\$ 6,693	\$ 29,580	\$ 593,414	\$ 152,147	\$ 138,757	\$ 28,879	\$ 1,764,571
Accounts Receivable	700	-	-	-	-	-	-	-	700
Due from other Funds	30,694	-	-	-	10,662	-	711	-	42,067
Due from other Governmental Agencies	36,337	38,249	11,709	19,572	3,591	-	-	-	109,458
Inventories	9,992	-	-	7,144	-	-	-	-	17,136
Other	1,750	-	-	-	-	-	-	-	1,750
Total Assets	\$ 894,381	\$ 38,442	\$ 18,402	\$ 56,296	\$ 607,667	\$ 152,147	\$ 139,468	\$ 28,879	\$ 1,935,682
LIABILITIES									
Accounts, Payroll & Contracts Payable	\$ 215,228	\$ 10,012	\$ 16,116	\$ 8,370	\$ 2,137	\$ 255	\$ 1,069	\$ -	\$ 253,187
Due to other Funds	10,662	26,191	1,638	-	3,576	-	-	-	42,067
Due to other Government Agencies	4,521	2,226	633	-	-	-	-	-	7,380
Unearned Revenue	511	-	-	-	3,516	-	-	-	4,027
Estimated Liabilities on Pending Claims	6,428	-	-	-	-	-	39,935	-	46,363
Retainage Payable on Contracts	90	13	15	-	16,939	-	-	-	17,057
Other Liabilities	-	-	-	-	75	-	-	-	75
Total Liabilities	\$ 237,440	\$ 38,442	\$ 18,402	\$ 8,370	\$ 26,243	\$ 255	\$ 41,004	\$ -	\$ 370,156
DEFERRED INFLOWS OF RESOURCES									
Unavailable Revenue	\$ 8,511	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,511
Total Deferred Inflows of Resources	\$ 8,511	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,511
Fund Balances	648,430	-	-	47,926	581,424	151,892	98,464	28,879	1,557,015
Total Liabilities, Deferred Inflows of Resources & Fund Balances	\$ 894,381	\$ 38,442	\$ 18,402	\$ 56,296	\$ 607,667	\$ 152,147	\$ 139,468	\$ 28,879	\$ 1,935,682

Sources: Offices of the Controller and Budget Management

The School Board of Miami-Dade County, Florida
Statement of Operations (Unaudited)
GENERAL FUND (\$000)
Thirty-nine Weeks Ended March 31, 2022

Description	Adopted Budget	Amended Budget ⁽¹⁾	Current Month Actual	YTD Actual	% of YTD Actual to Amended Budget	Prior YTD Actual	Difference Increase/ (Decrease)	% Increase/ (Decrease)
REVENUES								
STATE SOURCES	\$ 1,133,640	\$ 1,025,244	\$ 75,720	\$ 793,621	77%	\$ 906,688	\$ (113,067)	(12%)
FEDERAL SOURCES	15,095	15,925	593	3,468	22%	6,139	(2,671)	(44%)
LOCAL SOURCES	1,929,812	1,922,972	33,909	1,745,116	91%	1,678,130	66,986	4%
TRANSFERS IN	202,284	204,341	32,725	141,310	69%	150,751	(9,441)	(6%)
TOTAL REVENUES	\$ 3,280,831	\$ 3,168,482	\$ 142,947	\$ 2,683,515	85%	\$ 2,741,708	\$ (58,193)	(2%)
EXPENDITURES								
SCHOOL LEVEL SERVICES								
TEACHING (includes salaries, fringe benefits & other direct expenditures)	\$ 2,419,403	\$ 2,221,152	\$ 197,895	\$ 1,639,336	74%	\$ 1,613,398	\$ 25,938	2%
STUDENT SERVICES (includes counselors, psychologists & visiting teachers)	133,521	148,947	12,659	113,320	76%	111,253	2,067	2%
TRANSPORTATION	70,898	69,684	6,904	55,095	79%	49,137	5,958	12%
TOTAL DIRECT SERVICES TO STUDENTS	\$ 2,623,822	\$ 2,439,783	\$ 217,458	\$ 1,807,751	74%	\$ 1,773,788	\$ 33,963	2%
CUSTODIAL & MAINTENANCE SERVICES (includes utilities)	371,053	415,473	34,290	316,413	76%	312,545	3,868	1%
SCHOOL ADMINISTRATION	192,591	169,988	14,050	129,296	76%	126,158	3,138	2%
COMMUNITY SERVICES	29,812	18,773	1,178	15,269	81%	11,477	3,792	33%
TOTAL SCHOOL LEVEL SERVICES	\$ 3,217,278	\$ 3,044,017	\$ 266,976	\$ 2,268,729	75%	\$ 2,223,968	\$ 44,761	2%
INSTRUCTIONAL SUPPORT SERVICES								
INSTRUCTION & CURRICULUM DEVELOPMENT	\$ 35,694	\$ 44,831	\$ 3,717	\$ 32,419	72%	\$ 30,663	\$ 1,756	6%
INSTRUCTIONAL STAFF TRAINING	9,755	12,985	-	7,552	58%	6,469	1,083	17%
INSTRUCTION RELATED TECHNOLOGY	39,112	35,877	2,883	26,922	75%	26,651	271	1%
TOTAL INSTRUCTIONAL SUPPORT SERVICES	\$ 84,561	\$ 93,693	\$ 6,600	\$ 66,893	71%	\$ 63,783	\$ 3,110	5%
TOTAL SCHOOL LEVEL & INSTRUCTIONAL EXPENDITURES	\$ 3,301,839	\$ 3,137,710	\$ 273,576	\$ 2,335,622	74%	\$ 2,287,751	\$ 47,871	2%
BUSINESS SERVICES								
FISCAL SERVICES (includes accounting, budget, payroll, accounts payable & cash management)	\$ 11,448	\$ 14,336	\$ 1,058	\$ 9,669	67%	\$ 8,710	\$ 959	11%
CENTRAL SERVICES (includes purchasing, personnel, risk management & warehouse services)	48,763	58,366	3,201	38,822	67%	35,973	2,849	8%
ADMINISTRATIVE TECHNOLOGY SERVICES	1,159	1,662	205	1,185	71%	884	301	34%
TOTAL BUSINESS SERVICES	\$ 61,370	\$ 74,364	\$ 4,464	\$ 49,676	67%	\$ 45,567	\$ 4,109	9%
CENTRAL ADMINISTRATION								
SCHOOL BOARD								
BOARD OFFICE	\$ 3,792	\$ 3,796	\$ 278	\$ 2,874	76%	\$ 2,848	\$ 26	1%
BOARD ATTORNEY	3,564	3,683	273	2,552	69%	2,405	147	6%
OTHER (includes inspector general & independent auditors)	1,391	1,803	105	1,043	58%	1,206	(163)	(14%)
GENERAL ADMINISTRATION								
SUPERINTENDENT'S OFFICE	1,102	1,043	92	706	68%	862	(156)	(18%)
OTHER GENERAL ADMINISTRATION	3,714	5,147	588	4,162	81%	3,579	583	16%
TOTAL CENTRAL ADMINISTRATION	\$ 13,563	\$ 15,472	\$ 1,336	\$ 11,337	73%	\$ 10,900	\$ 437	4%
SUB-TOTAL EXPENDITURES	\$ 3,376,772	\$ 3,227,546	\$ 279,376	\$ 2,396,635	74%	\$ 2,344,218	\$ 52,417	2%
FACILITIES & CAPITALIZED EQUIPMENT	43,081	39,674	3,697	33,435	84%	32,302	1,133	4%
DEBT SERVICE (includes interest expense)	5,350	5,350	237	684	13%	498	186	37%
TOTAL EXPENDITURES	\$ 3,425,203	\$ 3,272,570	\$ 283,310	\$ 2,430,754	74%	\$ 2,377,018	\$ 53,736	2%
Excess (Deficiency) of Revenues Over Expenditures	\$ (144,372)	\$ (104,088)	\$ (140,363)	\$ 252,761		\$ 364,690	\$ (111,929)	
Beginning Fund Balance	394,040	395,669						
Less: Rebudgets, Reserves, Encumbrances & Commitments	(122,950)	(122,950)						
Unappropriated Fund Balance	\$ 126,718	\$ 168,631						

(1) This represents the budget as amended at the School Board meeting 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)**

**CAPITAL PROJECTS FUNDS
Thirty-nine Weeks Ended March 31, 2022**

Description	Adopted Budget 2021-22 ⁽³⁾	Amended Budget ⁽⁵⁾	Current Month Actual	Year-To-Date Actual 2021-22	%	Commitment and Encumbrance	Actual vs Amended Budget	%	Year-To-Date Actual 2020-21 ⁽⁴⁾	Difference Increase/ (Decrease)	% Increase/ (Decrease)
REVENUES											
Local Optional Millage	\$ 527,205	\$ 527,205	\$ 8,081	\$ 478,979	(1) 91%	N/A	\$ (48,226)	(9%)	\$ 455,186	\$ 23,793	5%
PECO Revenues	42,000	44,057	3,591	32,654	74%	N/A	(11,403)	(26%)	30,895	1,759	6%
Interest	440	440	208	686	156%	N/A	246	56%	1,027	(341)	(33%)
Transfers-in (Interfund)	-	-	-	-	-	N/A	-	-	-	-	-
Sale of Bonds and Other Revenues	270,800	270,800	-	-	0%	N/A	(270,800)	(100%)	472	(472)	(100%)
Misc Revenue	52,569	54,548	3,136	23,014	42%	N/A	(31,534)	(58%)	32,654	(9,640)	(30%)
Total	\$ 893,014	\$ 897,050	\$ 15,016	\$ 535,333	60%	N/A	\$ (361,717)	(40%)	\$ 520,234	\$ 15,099	3%
Beginning Fund Balance	453,296	453,470									
Total Beginning Fund Balance & Budgeted Revenues	\$ 1,346,310	\$ 1,350,520									
EXPENDITURES											
Sites/Site Improvements	\$ 31,891	\$ 36,360	\$ 1,627	\$ 8,057	(2) 22%	\$ 10,325	\$ 17,978	49%	\$ 6,204	\$ 1,853	30%
Buildings & Additions	249,397	249,379	2,651	20,310	(2) 8%	49,911	179,158	72%	49,329	(29,019)	(59%)
Renovations	586,266	582,436	11,414	94,921	(2) 16%	110,719	376,796	65%	63,950	30,971	48%
Original & Additional Equipment	26,574	27,668	548	4,280	(2) 15%	6,900	16,488	60%	4,749	(469)	(10%)
Other	3,812	4,891	-	1,186	24%	167	3,538	72%	-	1,186	-
Transfers-out	436,093	438,150	5,855	278,625	64%	-	159,525	36%	288,698	(10,073)	(3%)
Total	\$ 1,334,033	\$ 1,338,884	\$ 22,095	\$ 407,379	30%	\$ 178,022	\$ 753,483	56%	\$ 412,930	\$ (5,551)	(1%)
Excess (Deficiency) of Revenues Over Expenditures	(441,019)	(441,834)	\$ (7,079)	\$ 127,954					\$ 107,304	\$ 20,650	
Projected Ending Balance	\$ 12,277	\$ 11,636									

Current
Available
Balance

3

(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.
(5) This represents the budget as amended at the School Board meeting 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)

FOOD SERVICE FUND
Thirty-nine Weeks Ended March 31, 2022

Description	Adopted	Amended	Current	Year-To-Date	Projected		Variance		Year-To-Date	Difference	%	
	2021-22 Budget ⁽⁵⁾	2021-22 Budget ⁽⁶⁾	Month Actual	Actual 2021-22	% Annual	%	Favorable (Unfavorable)	%	Actual 2020-21 ⁽⁴⁾	Increase/ (Decrease)	Increase/ (Decrease)	
REVENUES												
Local Sources:												
Food Sales	\$ 2,500	\$ 750	\$ 59	\$ 583	78%	\$ 750	100%	\$ -	0%	\$ 293	\$ 290	99%
Interest	57	13	7	15	115%	15	115%	2	15%	3	12	400%
Other	-	12	-	12	100%	12	100%	-	0%	218	(206)	(94%)
Total Local Sources	2,557	775	66	610	79%	777	100%	2	0%	514	96	19%
State Sources:												
State Reimbursements	1,679	1,678	127	1,147	68%	1,678	100%	-	0%	1,116	31	3%
Other	-	-	-	-	-	-	-	-	-	-	-	-
Total State Sources	1,679	1,678	127	1,147	68%	1,678	100%	-	0%	1,116	31	3%
Federal Sources:												
Federal Reimbursement	117,000	130,000	19,248	126,825 (1)	98%	130,000	100%	-	0%	77,044	49,781	65%
Value of Fed. Commodities Received	10,500	12,500	2,043	11,123 (3)	89%	12,500	100%	-	0%	7,410	3,713	50%
Cash in Lieu of Donated Foods	800	800	130	797	100%	800	100%	-	0%	479	318	66%
Commodity Rebate	100	100	-	25	25%	100	100%	-	0%	46	(21)	(46%)
Total Federal Sources	128,400	143,400	21,421	138,770	97%	143,400	100%	-	0%	84,979	53,791	63%
Total Revenues	\$ 132,636	\$ 145,853	\$ 21,614	\$ 140,527	96%	\$ 145,855	100%	\$ 2	0%	\$ 86,609	\$ 53,918	62%
Beginning Fund Balance	22,734	22,734				22,734	100%					
Beginning Fund Balance & Budgeted/Projected Revenue	155,370	168,587				168,589	100%					
EXPENDITURES												
Cost of Goods Used:												
Purchased Foods	\$ 51,900	\$ 52,400	\$ 4,579	\$ 38,244 (2)	73%	\$ 52,400	100%	\$ -	0%	\$ 25,926	\$ 12,318	48%
Federal Commodities	9,500	11,000	1,396	11,002 (2) (3)	100%	11,002	100%	(2)	(0%)	7,263	3,739	51%
Other Nonfood Supplies	2,750	2,750	141	1,978 (2)	72%	2,750	100%	-	0%	1,609	369	23%
Salaries	42,834	42,834	4,022	33,209 (7)	78%	42,834	100%	-	0%	31,901	1,308	4%
Fringes	24,730	24,730	1,993	17,890 (7)	72%	24,730	100%	-	0%	17,110	780	5%
Energy Services	6,507	7,345	623	5,581	76%	7,345	100%	-	0%	4,111	1,470	36%
Purchased Services	4,995	5,344	614	4,204 (7)	79%	5,344	100%	-	0%	3,846	358	9%
Material & Supplies	888	1,063	112	686	65%	1,063	100%	-	0%	644	42	7%
Capital Outlay	1,000	1,000	190	660	66%	1,000	100%	-	0%	496	164	33%
Indirect Cost	2,458	2,496	216	1,881	75%	2,496	100%	-	0%	1,843	38	2%
Total Expenditures	\$ 147,562	\$ 150,962	\$ 13,886	\$ 115,335	76%	\$ 150,964	100%	\$ (2)	(0%)	\$ 94,749	\$ 20,586	22%
Excess (Deficiency) of												
Revenues Over Expenditures	\$ (14,926)	\$ (5,109)	\$ 7,728	\$ 25,192		\$ (5,109)				\$ (8,140)	\$ 33,332	
Ending Restricted Fund Balance	\$ 7,808	\$ 17,625				\$ 17,625						

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) This represents the Budget as amended at the School Board meeting on February 9, 2022.
(7) Included in these categories is \$1,214,387 of maintenance chargebacks allocated \$373,764 to salaries, \$82,864 to fringes and \$757,759 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
Thirty-nine Weeks Ended March 31, 2022

Description	Adopted Budget 2021-22 ⁽¹⁾	Amended Budget 2021-22 ⁽³⁾	Third Quarter Actual	Year-to-Date Actual 2021-22	%	Projected Annual	%	Year-to-Date Actual 2020-21 ⁽²⁾	Difference Increase/ (Decrease)	% Increase/ (Decrease)
REVENUES										
Local Revenues	\$ 3,738	\$ 4,356	\$ 922	\$ 2,956	68%	\$ 4,356	100%	\$ 2,028	\$ 928	46%
State Revenues	-	-	-	-	-	-	-	-	-	-
Federal Revenues										
Title I	184,800	185,595	45,548	95,912	52%	185,595	100%	92,602	3,310	4%
Other	196,610	235,836	41,689	115,637	49%	235,836	100%	111,939	3,698	3%
Total Federal Revenues	381,410	421,431	87,237	211,549	50%	421,431	100%	204,541	7,008	3%
Total Revenues	\$ 385,148	\$ 425,787	\$ 88,159	\$ 214,505	50%	\$ 425,787	100%	\$ 206,569	\$ 7,936	4%
EXPENDITURES										
Salaries	\$ 173,470	\$ 232,991	\$ 45,615	\$ 114,749	49%	\$ 232,991	100%	\$ 113,789	\$ 960	1%
Employee Benefits	63,626	95,887	16,053	44,503	46%	95,887	100%	43,548	955	2%
Purchased Services	69,327	61,611	20,776	39,058	63%	61,611	100%	35,594	3,464	10%
Energy Services	39	43	5	20	47%	43	100%	13	7	67%
Materials And Supplies	55,577	11,326	1,621	4,984	44%	11,326	100%	3,106	1,878	60%
Capital Outlay	12,787	13,199	2,279	6,196	47%	13,199	100%	5,502	694	13%
Other (Indirect Costs, etc.)	10,322	10,730	1,810	4,995	47%	10,730	100%	5,017	(22)	(0%)
Total Expenditures	\$ 385,148	\$ 425,787	\$ 88,159	\$ 214,505	50%	\$ 425,787	100%	\$ 206,569	\$ 7,936	4%
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.

(3) This represents the amended budget approved by the School Board on February 9, 2022.

Notes: Encumbrances as of March 31, 2022 totaled \$28,161

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
Thirty-nine Weeks Ended March 31, 2022

Description	Adopted Budget 2021-22 ⁽¹⁾	Amended Budget 2021-22 ⁽³⁾	Third Quarter Actual	Year-to-Date Actual 2021-22	%	Projected Annual	%	Year-to-Date Actual 2020-21 ⁽²⁾	Difference Increase/ (Decrease)	% Increase/ (Decrease)
REVENUES										
Local Revenues	\$ 703	\$ 704	\$ 70	\$ 70	10%	\$ 704	100%	\$ -	\$ 70	-
State Revenues	-	-	-	-	-	-	-	-	-	-
Federal Revenues										
Elementary & Secondary (ESSER)	1,403,583	1,401,734	48,900	262,072	19%	1,401,734	100%	69,398	192,674	278%
Other CARES Act (GEER)	9,445	13,628	3,301	6,222	46%	13,628	100%	26,772	(20,550)	(77%)
Total Federal Revenues	1,413,028	1,415,362	52,201	268,294	19%	1,415,362	100%	96,170	172,124	179%
Total Revenues	\$ 1,413,731	\$ 1,416,066	\$ 52,271	\$ 268,364	19%	\$ 1,416,066	100%	\$ 96,170	\$ 172,194	179%
EXPENDITURES										
Salaries	\$ 387,788	\$ 370,803	\$ 20,390	\$ 93,834	25%	\$ 370,803	100%	\$ 47,599	\$ 46,235	97%
Employee Benefits	73,264	60,766	4,944	19,789	33%	60,766	100%	17,778	2,011	11%
Purchased Services	385,768	415,950	12,993	31,914	8%	415,950	100%	9,318	22,596	242%
Energy Services	-	-	-	-	-	-	-	-	-	-
Materials And Supplies	83,741	86,039	2,773	60,628	70%	86,039	100%	4,613	56,015	1214%
Capital Outlay	426,645	427,093	9,463	54,598	13%	427,093	100%	14,644	39,954	273%
Other (Indirect Costs, etc.)	56,525	55,415	1,708	7,601	14%	55,415	100%	2,218	5,383	243%
Total Expenditures	\$ 1,413,731	\$ 1,416,066	\$ 52,271	\$ 268,364	19%	\$ 1,416,066	100%	\$ 96,170	\$ 172,194	179%
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.

(3) This represents the amended budget approved by the School Board of February 9, 2022.

Notes: Encumbrances as of March 31, 2022 totaled \$157,668

Sources: Offices of the Controller and Budget Management

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

**DEBT SERVICE FUNDS
Thirty-nine Weeks Ended March 31, 2022**

Description	Adopted Budget 2021-22 ⁽¹⁾	Amended Budget ⁽³⁾	Third Quarter Actual	Year-To-Date Actual 2021-22	%	Projected Annual	%	Year-To-Date Actual 2020-21 ⁽²⁾	Difference Increase/ (Decrease)	% Increase/ (Decrease)
REVENUES										
District Debt Service Taxes	\$ 63,265	\$ 63,265	\$ 5,439	\$ 57,477	91%	\$ 63,265	100%	\$ 58,568	\$ (1,091)	(2%)
State Revenues	1,432	1,432	-	-	0%	1,432	100%	-	-	-
Interest	101	101	45	47	47%	101	100%	90	(43)	(48%)
Refinancing Receipts	-	169,188	-	169,188	100%	169,188	100%	-	169,188	-
Transfers In	233,809	233,809	85,994	137,315	59%	233,809	100%	137,947	(632)	(0%)
Total	\$ 298,607	467,795	\$ 91,478	\$ 364,027	78%	467,795	100%	\$ 196,605	\$ 167,422	85%
Beginning Fund Balance	149,139	149,139				149,139				
Total Beginning Fund Balance & Budgeted Revenues	\$ 447,746	\$ 616,934				\$ 616,934				
EXPENDITURES										
Redemption of Principal	\$ 152,054	\$ 152,054	\$ 70,860	\$ 99,782	66%	\$ 152,054	100%	\$ 92,261	\$ 7,521	8%
Interest	127,886	127,886	65,772	92,784	73%	127,886	100%	101,175	(8,391)	(8%)
Dues and Fees	-	-	1,234	1,234	-	-	-	-	1,234	-
Refinancing Disbursements	-	167,474	-	167,474	100%	167,474	100%	-	167,474	-
Transfers	-	-	-	-	-	-	-	-	-	-
Total	\$ 279,940	\$ 447,414	\$ 137,866	\$ 361,274	81%	\$ 447,414	100%	\$ 193,436	\$ 167,838	87%
Excess (Deficiency) of Revenues Over Expenditures	18,667	20,381	\$ (46,388)	\$ 2,753		20,381		\$ 3,169	\$ (416)	
Projected Ending Balance	\$ 167,806	\$ 169,520				\$ 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) This represents the budget as amended at 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
Thirty-nine Weeks Ended March 31, 2022

Description	Adopted Budget 2021-22 ⁽¹⁾	Amended Budget 2021-22 ⁽³⁾	Third 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	\$ 391,408	93,973	282,142	72%	282,668	(526)	(0%)
Other Operating Revenue	12,747	9,685	13,015	13,246	137%	662	12,584	1901%
Total Revenues	\$ 404,061	\$ 401,093	\$ 106,988	\$ 295,388	74%	\$ 283,330	\$ 12,058	4%
Beginning Net Position	114,416	114,416						
Total Beginning Net Position & Budgeted Revenues	\$ 518,477	\$ 515,509						
EXPENSES								
Salaries	184	184	32	82	45%	140	(58)	(41%)
Employee Benefits	62	62	11	26	42%	45	(19)	(42%)
ASO & Stop Loss Fees	3,287	2,780	646	2,295	83%	2,518	(223)	(9%)
Actuarial Estimated Claims	428,480	417,862	99,196	308,127	74%	289,297	18,830	7%
Purchased Services	900	900	279	810	90%	542	268	49%
Transfers-out	-	-	-	-	-	-	-	-
Total Expenses	\$ 432,913	\$ 421,788	\$ 100,164	\$ 311,340	74%	\$ 292,542	\$ 18,798	6%
Excess (Deficiency) Of Revenues Over Expenses	(28,852)	(20,695)	\$ 6,824	\$ (15,952)		\$ (9,212)	\$ (6,740)	
Projected Ending Net Position	\$ 85,564	\$ 93,721						

(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) This represents the budget as amended at the School Board meeting on February 9, 2022.

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 March 2022**

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 March 31, 2022:

	Commitments	Encumbrances	Totals
Employee Benefits	\$ -	\$ 275,624	\$ 275,624
Purchased Services	3,597,396	247,902,491	251,499,887
Energy Services	35,000	34,979,866	35,014,866
Materials & Supplies	336,574	3,494,925	3,831,499
Capital Outlay	802,449	4,311,931	5,114,380
Other	-	4,547,011	4,547,011
Total	\$ 4,771,419	\$ 295,511,848	\$ 300,283,267

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 March 31, 2022:

Buildings and Additions	\$	7,378,985
Land		-
Improvements Other Than Buildings		736,295
Renovations		8,823,682
Equipment		-
Total	\$	16,938,962

THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA

**Unaudited
Notes to the Monthly Financial Report
for the Period Ending March 2022**

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 18 and year-to-date was 133 compared to 105 in the prior year.

Net encumbrances as of month end amounted to \$1,849,494 of which \$899,165 is attributable to Capital Outlay; \$88,701 is attributable to Material and Supplies; and \$861,628 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 March 31, 2022 the commodity inventory balance was \$2,014,879.

THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA

**Unaudited
Explanation of Variances to the Monthly Financial Report
for the Period Ending March 2022**

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 March 2022, reimbursements to the General Fund through transfers-in amounted to \$141,310 consisting of \$92,091, \$33,436, and \$15,783 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 March 31, 2022

(\$)	<u>Pooled Cash</u>	<u>School MM</u>	<u>Total</u>	<u>QZAB/QSCB</u>	<u>SERP*</u>
Investment Ending Balance	1,605,162,735	17,632,683	1,622,795,418	81,155,363	26,170,480
Interest Received	1,015,954	12,121	1,028,075	n/a	2,093,472
Earnings	1,015,954	12,121	1,028,075	43,294	2,093,472
Yield (%)	0.21%	0.29%		2.24%	2.82%
Average Daily Balance	1,621,190,429	17,668,588	1,638,859,017	80,604,976	26,766,240
Weighted Avg. Yield at Period End	0.65%	0.35%	0.65%	2.24%	n/a
Weighted Avg. Days To Maturity	12	1	12	n/a	n/a

**Source: PFM*

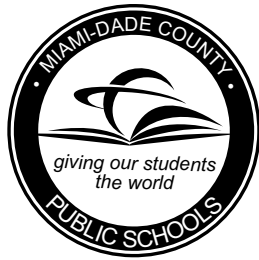
THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA

**Unaudited
Monthly Financial Report for the Period Ending
March 2022**

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>