

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

**SUBJECT: RESOLUTION NO. 2, FY 2021-22 INTERNAL SERVICE  
(HEALTH INSURANCE) FUND SPRING BUDGET REVIEW**

**COMMITTEE: FISCAL ACCOUNTABILITY & GOVERNMENT RELATIONS**

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

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

<b><u>REVENUE CHANGES</u></b>	<b><u>INCREASE (DECREASE)</u></b>
1. Decrease premium revenue per the actuarial report.	\$ (3,744,106)
2. Increase other operating revenues per actual revenues received.	3,781,000
3. Increase interest revenue based on the latest projection.	126,106
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<b>INCREASE IN REVENUES</b>	<b><u>\$ 163,000</u></b>
<b>TOTAL INCREASE IN OPERATING REVENUES, NON-OPERATING REVENUES &amp; BEGINNING NET POSITION</b>	<b><u>\$ 163,000</u></b>
<b><u>EXPENSE CHANGES</u></b>	
1. Decrease other expenses to reflect projected claims per the actuarial report.	\$ (7,026,000)
2. Increase ASO/Stop Loss Fees per the latest actuarial report.	975,610
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<b>DECREASE IN EXPENSES</b>	<b><u>\$ (6,050,390)</u></b>

<b><u>CHANGES IN ENDING NET POSITION</u></b>	<b><u>INCREASE (DECREASE)</u></b>
1. Reflect change in Ending Net Position as a result of the change in revenue and expenses.	\$ 6,213,390 _____
<b>TOTAL INCREASE IN EXPENSES AND ENDING NET POSITION</b>	<b>\$ <u>163,000</u></b>

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

1. adopt Resolution No. 2, FY 2021-22 Internal Service Fund Spring Budget Review, increasing revenues expenses and net position by \$163,000; and
2. adopt the Summary of Revenues and Appropriations (page 3).

**MIAMI-DADE COUNTY PUBLIC SCHOOLS  
 FY 2021-22 INTERNAL SERVICE FUND  
 SUMMARY OF REVENUES & EXPENSES  
 RESOLUTION NO. 2**

	<u>AMENDED BUDGET 2/9/2022</u>	<u>INCREASE (DECREASE)</u>	<u>AMENDED BUDGET 5/18/2022</u>
<b>OPERATING REVENUES:</b>			
Charges for Services	\$ 391,408,073	\$ (3,744,106)	\$ 387,663,967
Other Operating Revenues	9,558,000	3,781,000	13,339,000
<b>Total Operating Revenues</b>	<u>\$ 400,966,073</u>	<u>\$ 36,894</u>	<u>\$ 401,002,967</u>
<b>NONOPERATING REVENUE:</b>			
Interest & Investment Revenue/(Loss)	126,927	126,106	253,033
<b>Total Revenues</b>	\$ 401,093,000	\$ 163,000	\$ 401,256,000
<b>BEGINNING NET POSITION</b>	<u>114,416,037</u>	<u>-</u>	<u>114,416,037</u>
<b>TOTAL OPERATING &amp; NON-OPERATING REVENUES &amp; BEGINNING NET POSITION</b>	<u><b>\$ 515,509,037</b></u>	<u><b>\$ 163,000</b></u>	<u><b>\$ 515,672,037</b></u>
<b>OPERATING EXPENSES:</b>			
Salaries	\$ 184,125	\$ -	\$ 184,125
Fringe Benefits	61,654	-	61,654
Purchased Services	900,000	-	900,000
Dues & Fees	120,000	-	120,000
ASO/Stop Loss Fees	2,660,611	975,610	3,636,221
Other Expenses (estimated claims)	417,862,000	(7,026,000)	410,836,000
<b>Total Operating Expenses</b>	\$ 421,788,390	\$ (6,050,390)	\$ 415,738,000
<b>ENDING NET POSITION</b>	<u>93,720,647</u>	<u>6,213,390</u>	<u>99,934,037</u>
<b>TOTAL OPERATING EXPENSES AND ENDING NET POSITION</b>	<u><b>\$ 515,509,037</b></u>	<u><b>\$ 163,000</b></u>	<u><b>\$ 515,672,037</b></u>