

Office of Superintendent of Schools
Board Meeting of November 16, 2022

November 3, 2022

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

**SUBJECT: MONTHLY FINANCIAL REPORT FOR THE PERIOD ENDING
SEPTEMBER 2022**

COMMITTEE: FISCAL ACCOUNTABILITY & GOVERNMENT RELATIONS

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

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

The report for the period ending September 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 September 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 September 2022.

E-1

Monthly Financial Report - Unaudited For the Period Ending September 2022

MIAMI-DADE COUNTY PUBLIC SCHOOLS



**Financial Services
Office of the Controller**

Board Meeting of November 16, 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

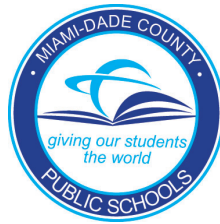
Ms. Luisa Santos

Superintendent of Schools

Dr. Jose L. Dotres

Student Advisor

Ms. Andrea Pita



THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA


Unaudited
Monthly Financial Report for the Period Ending
September 2022

The Superintendent of Schools

Presents: The Monthly Financial Report for the period ending September and the thirteen weeks ending September 30, 2022 indicating appropriations in the 2022-23 budget, revenues and expenditures to date by funds and other related financial data.

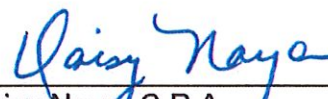
Recommends: The report be accepted and placed on file.

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
September 2022**

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Glossary of Terms

The School Board of Miami-Dade County, Florida
Unaudited

BALANCE SHEET (\$000)
September 30, 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	\$ 415,475	\$ 326	\$ 24,626	\$ 32,262	\$ 640,291	\$ 142,055	\$ 125,139	\$ 23,099	\$ 1,403,273
Accounts/Taxes Receivable	26,757	-	-	8	1,475	197	2	-	28,439
Due from other Funds	42,430	-	-	4	10,643	-	-	-	53,077
Due from other Governmental Agencies	21,602	43,024	25,637	25,478	4,655	-	-	-	120,396
Inventories	10,594	-	-	6,203	-	-	-	-	16,797
Other	14,070	-	-	-	3,121	-	-	-	17,191
Total Assets	\$ 530,928	\$ 43,350	\$ 50,263	\$ 63,955	\$ 660,185	\$ 142,252	\$ 125,141	\$ 23,099	\$ 1,639,173
LIABILITIES									
Accounts, Payroll & Contracts Payable	\$ 138,322	\$ 10,292	\$ 46,452	\$ 6,150	\$ 2,270	\$ 255	\$ 1,067	\$ -	\$ 204,808
Notes Payable - TANS	400,261	-	-	-	-	-	-	-	400,261
Due to other Funds	10,647	31,193	3,654	-	7,583	-	-	-	53,077
Due to other Government Agencies	4,835	1,851	-	-	-	-	-	-	6,686
Unearned Revenue	511	-	-	-	-	-	2	-	513
Estimated Liabilities on Pending Claims	5,938	-	-	-	-	-	49,449	-	55,387
Retainage Payable on Contracts	66	14	157	-	15,838	-	-	-	16,075
Other Liabilities	196	-	-	-	75	-	-	-	271
Total Liabilities	\$ 560,776	\$ 43,350	\$ 50,263	\$ 6,150	\$ 25,766	\$ 255	\$ 50,518	\$ -	\$ 737,078
DEFERRED INFLOWS OF RESOURCES									
Unavailable & Other Deferred Revenue	\$ 14,730	\$ -	\$ -	\$ -	\$ 4,827	\$ 197	\$ -	\$ -	\$ 19,754
Total Deferred Inflows of Resources	\$ 14,730	\$ -	\$ -	\$ -	\$ 4,827	\$ 197	\$ -	\$ -	\$ 19,754
Fund Balances	(44,578)	-	-	57,805	629,592	141,800	74,623	23,099	882,341
Total Liabilities, Deferred Inflows of Resources & Fund Balances	\$ 530,928	\$ 43,350	\$ 50,263	\$ 63,955	\$ 660,185	\$ 142,252	\$ 125,141	\$ 23,099	\$ 1,639,173
Sources: Offices of the Controller and Budget Management									

The School Board of Miami-Dade County, Florida
Statement of Operations (Unaudited)
GENERAL FUND (\$000)
Thirteen Weeks Ended September 30, 2022

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	\$ 1,090,865	\$ -	\$ 87,612	\$ 269,097	25%	\$ 268,978	\$ 119	0%
FEDERAL SOURCES	15,495	-	351	537	3%	1,075	(538)	(50%)
LOCAL SOURCES	2,105,858	-	9,670	17,694	1%	14,057	3,637	26%
TRANSFERS IN	204,055	-	42,766	54,852	27%	51,208	3,644	7%
TOTAL REVENUES	\$ 3,416,273	\$ -	\$ 140,399	\$ 342,180	10%	\$ 335,318	\$ 6,862	2%
EXPENDITURES								
SCHOOL LEVEL SERVICES								
TEACHING (includes salaries, fringe benefits & other direct expenditures)	\$ 2,372,567	\$ -	\$ 233,168	\$ 425,980	18%	\$ 428,551	\$ (2,571)	(1%)
STUDENT SERVICES (includes counselors, psychologists & visiting teachers)	156,539	-	18,051	34,928	22%	33,788	1,140	3%
TRANSPORTATION	74,100	-	9,023	17,338	23%	17,190	148	1%
TOTAL DIRECT SERVICES TO STUDENTS	\$ 2,603,206	\$ -	\$ 260,242	\$ 478,246	18%	\$ 479,529	\$ (1,283)	(0%)
CUSTODIAL & MAINTENANCE SERVICES (includes utilities)	443,456	-	41,906	111,007	25%	101,069	9,938	10%
SCHOOL ADMINISTRATION	196,655	-	15,103	40,849	21%	43,123	(2,274)	(5%)
COMMUNITY SERVICES	30,420	-	3,205	5,033	17%	3,987	1,046	26%
TOTAL SCHOOL LEVEL SERVICES	\$ 3,273,737	\$ -	\$ 320,456	\$ 635,135	19%	\$ 627,708	\$ 7,427	1%
INSTRUCTIONAL SUPPORT SERVICES								
INSTRUCTION & CURRICULUM DEVELOPMENT	\$ 46,818	\$ -	\$ 2,364	\$ 6,944	15%	\$ 10,699	\$ (3,755)	(35%)
INSTRUCTIONAL STAFF TRAINING	6,160	-	1,113	2,283	37%	3,578	(1,295)	(36%)
INSTRUCTION RELATED TECHNOLOGY	39,787	-	2,904	10,635	27%	8,903	1,732	19%
TOTAL INSTRUCTIONAL SUPPORT SERVICES	\$ 92,765	\$ -	\$ 6,381	\$ 19,862	21%	\$ 23,180	\$ (3,318)	(14%)
TOTAL SCHOOL LEVEL & INSTRUCTIONAL EXPENDITURES	\$ 3,366,502	\$ -	\$ 326,837	\$ 654,997	19%	\$ 650,888	\$ 4,109	1%
BUSINESS SERVICES								
FISCAL SERVICES (includes accounting, budget, payroll, accounts payable & cash management)	\$ 10,516	\$ -	\$ 912	\$ 2,954	28%	\$ 3,299	\$ (345)	(10%)
CENTRAL SERVICES (includes purchasing, personnel, risk management & warehouse services)	55,562	-	3,964	13,395	24%	15,613	(2,218)	(14%)
ADMINISTRATIVE TECHNOLOGY SERVICES	1,281	-	79	265	21%	320	(55)	(17%)
TOTAL BUSINESS SERVICES	\$ 67,359	\$ -	\$ 4,955	\$ 16,614	25%	\$ 19,232	\$ (2,618)	(14%)
CENTRAL ADMINISTRATION								
SCHOOL BOARD								
BOARD OFFICE	\$ 4,849	\$ -	\$ 309	\$ 920	19%	\$ 1,113	\$ (193)	(17%)
BOARD ATTORNEY	3,775	-	328	873	23%	858	15	2%
OTHER (includes inspector general & independent auditors)	999	-	57	225	23%	305	(80)	(26%)
GENERAL ADMINISTRATION								
SUPERINTENDENT'S OFFICE	2,081	-	71	207	10%	274	(67)	(24%)
OTHER GENERAL ADMINISTRATION	5,902	-	622	1,662	28%	1,290	372	29%
TOTAL CENTRAL ADMINISTRATION	\$ 17,606	\$ -	\$ 1,387	\$ 3,887	22%	\$ 3,840	\$ 47	1%
SUB-TOTAL EXPENDITURES	\$ 3,451,467	\$ -	\$ 333,179	\$ 675,498	20%	\$ 673,960	\$ 1,538	0%
FACILITIES & CAPITALIZED EQUIPMENT	44,929	-	3,801	11,339	25%	11,118	221	2%
DEBT SERVICE (includes interest expense)	5,350	-	2	154	3%	-	154	-
TOTAL EXPENDITURES	\$ 3,501,746	\$ -	\$ 336,982	\$ 686,991	20%	\$ 685,078	\$ 1,913	0%
Excess (Deficiency) of Revenues Over Expenditures	\$ (85,473)	\$ -	\$ (196,583)	\$ (344,811)		\$ (349,760)	\$ 4,949	
Beginning Fund Balance	302,803	-						
Less: Rebudgets, Reserves, Encumbrances & Commitments	(102,751)	-						
Unappropriated Fund Balance	\$ 114,579	\$ -						

(1) This represents the adopted budget approved by the School Board on September 7, 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
Thirteen Weeks Ended September 30, 2022**

Description	Adopted Budget 2022-23 ⁽³⁾	Amended Budget	Current Month Actual	Year-To-Date Actual 2022-23	%	Commitment and Encumbrance	Actual vs Adopted Budget	%	Year-To-Date Actual 2021-22 ⁽⁴⁾	Difference Increase/ (Decrease)	% Increase/ (Decrease)		
REVENUES													
Local Optional Millage	\$ 617,525	\$ -	\$ 223	\$ 409	(1)	0%	N/A	\$ (617,116)	(100%)	\$ 669	\$ (260)	(39%)	
PECO Revenues	44,057	-	3,801	11,339		26%	N/A	(32,718)	(74%)	11,010	329	3%	
Interest	6,802	-	1,536	3,338		49%	N/A	(3,464)	(51%)	188	3,150	1676%	
Transfers-in (Interfund)	-	-	-	-		-	N/A	-	-	-	-	-	
Sale of Bonds and Other Revenues	305,673	-	-	305,673		100%	N/A	-	0%	-	305,673	-	
Misc Revenue	54,128	-	155	1,366		3%	N/A	(52,762)	(97%)	1,351	15	1%	
Total	\$ 1,028,185	\$ -	\$ 5,715	\$ 322,125		31%	N/A	\$ (706,060)	(69%)	\$ 13,218	\$ 308,907	2337%	
Beginning Fund Balance	445,882												
Total Beginning Fund Balance & Budgeted Revenues	\$ 1,474,067	\$ -											
EXPENDITURES													
Sites/Site Improvements	\$ 47,852	\$ -	\$ 2,116	\$ 4,099	(2)	9%	\$ 10,434	\$ 33,319	70%	\$ 1,268	\$ 2,831	223%	
Buildings & Additions	294,947	-	2,689	5,895	(2)	2%	64,907	224,145	76%	6,111	(216)	(4%)	
Renovations	626,044	-	9,618	21,698	(2)	3%	111,593	492,753	79%	23,936	(2,238)	(9%)	
Original & Additional Equipment	26,858	-	599	2,197	(2)	8%	4,798	19,863	74%	1,241	956	77%	
Other	5,857	-	10	1,866		32%	533	3,458	59%	-	1,866	-	
Transfers-out	433,054	-	44,180	102,008		24%	-	331,046	76%	117,720	(15,712)	(13%)	
Total	\$ 1,434,612	\$ -	\$ 59,212	\$ 137,763		10%	\$ 192,265	\$ 1,104,584	77%	\$ 150,276	\$ (12,513)	(8%)	
Excess (Deficiency) of Revenues Over Expenditures	(406,427)		\$ (53,497)	\$ 184,362								\$ (137,058)	\$ 321,420
Projected Ending Balance	\$ 39,455												

(1)-(2) Refer to accompanying "Notes to Monthly Financial Report."
(3) This represents the adopted budget approved by the School Board on September 7, 2022.
(4) The Statement of Operations is shown with comparative totals for fiscal year 2021-22.
Sources: Offices of the Controller and Budget Management

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

**FOOD SERVICE FUND
Thirteen Weeks Ended September 30, 2022**

Description	Adopted	Amended	Current	Year-To-Date	Variance					Year-To-Date	Difference	%
	2022-23 Budget ⁽⁵⁾	2022-23 Budget	Month Actual	Actual 2022-23	Projected %	Annual %	Favorable (Unfavorable)	%	Actual ⁽⁴⁾ 2021-22	Increase/ (Decrease)	Increase/ (Decrease)	
REVENUES												
Local Sources:												
Food Sales	\$ 750	\$ -	\$ 170	\$ 244	33%	\$ 750	100%	\$ -	0%	\$ 151	\$ 93	62%
Interest	158	-	84	225	142%	158	100%	-	0%	5	220	4400%
Other	-	-	-	-	-	0	-	-	-	-	-	-
Total Local Sources	908	-	254	469	52%	908	100%	-	0%	156	313	201%
State Sources:												
State Reimbursements	1,530	-	128	383	25%	1,530	100%	-	0%	396	(13)	(3%)
Other	-	-	-	-	-	0	-	-	-	-	-	-
Total State Sources	1,530	-	128	383	25%	1,530	100%	-	0%	396	(13)	(3%)
Federal Sources:												
Federal Reimbursement	174,000	-	15,687	31,765 (1)	18%	174,000	100%	-	0%	26,185	5,580	21%
Value of Fed. Commodities Received	11,000	-	1,550	3,494 (3)	32%	11,000	100%	-	0%	3,026	468	15%
Cash in Lieu of Donated Foods	1,000	-	128	189	19%	1,000	100%	-	0%	114	75	66%
Commodity Rebate	500	-	-	13	3%	500	100%	-	0%	-	13	-
Total Federal Sources	186,500	-	17,365	35,461	19%	186,500	100%	-	0%	29,325	6,136	21%
Total Revenues	\$ 188,938	\$ -	\$ 17,747	\$ 36,313	19%	\$ 188,938	100%	\$ -	0%	\$ 29,877	\$ 6,436	22%
Beginning Fund Balance	56,482					56,482	100%					
Beginning Fund Balance & Budgeted/Projected Revenue	245,420	-				245,420	100%					
EXPENDITURES												
Cost of Goods Used:												
Purchased Foods	\$ 75,262	\$ -	\$ 5,920	\$ 10,414 (2)	14%	\$ 75,262	100%	\$ -	0%	\$ 8,694	\$ 1,720	20%
Federal Commodities	11,000	-	1,618	3,570 (2) (3)	32%	11,000	100%	-	0%	2,388	1,182	49%
Other Nonfood Supplies	3,250	-	559	793 (2)	24%	3,250	100%	-	0%	481	312	65%
Salaries	54,823	-	6,558	9,725 (6)	18%	54,823	100%	-	0%	10,022	(297)	(3%)
Fringes	33,972	-	2,665	5,798 (6)	17%	33,972	100%	-	0%	5,748	50	1%
Energy Services	7,539	-	638	1,906	25%	7,539	100%	-	0%	1,643	263	16%
Purchased Services	5,171	-	534	1,474 (6)	29%	5,171	100%	-	0%	1,534	(60)	(4%)
Material & Supplies	1,062	-	133	197	19%	1,062	100%	-	0%	224	(27)	(12%)
Capital Outlay	3,000	-	140	431	14%	3,000	100%	-	0%	4	427	10675%
Indirect Cost	3,682	-	370	682	19%	3,682	100%	-	0%	589	93	16%
Total Expenditures	\$ 198,761	\$ -	\$ 19,135	\$ 34,990	18%	\$ 198,761	100%	\$ -	\$ 31,327	\$ 3,663	12%	
Excess (Deficiency) of Revenues Over Expenditures	\$ (9,823)	\$ -	\$ (1,388)	\$ 1,323		\$ (9,823)			\$ (1,450)	\$ 2,773		
Ending Restricted Fund Balance	\$ 46,659	\$ -				\$ 46,659						

For (1-3): Refer to accompanying "Notes to Monthly Financial Report".
(4) The Statement of Operations is shown with comparative totals for fiscal year 2021-22.
(5) This represents the adopted budget approved by the School Board on September 7, 2022.
(6) Included in these categories is \$371,495 of maintenance chargebacks allocated \$153,353 to salaries, \$35,563 to fringes and \$182,579 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
Thirteen Weeks Ended September 30, 2022

Description	Adopted Budget ⁽¹⁾ 2022-23	Amended Budget	First Quarter Actual	Year-to-Date Actual 2022-23	%	Projected Annual	%	Year-to-Date Actual ⁽²⁾ 2021-22	Difference Increase/ (Decrease)	% Increase/ (Decrease)
REVENUES										
Local Revenues	\$ 5,147	\$ -	\$ 685	\$ 685	13%	\$ 5,147	100%	\$ 1,202	\$ (517)	(43%)
State Revenues		-		-	-	-	-		-	-
Federal Revenues										
Title I	210,937	-	18,304	18,304	9%	210,937	100%	15,723	2,581	16%
Other	238,696	-	34,246	34,246	14%	238,696	100%	32,262	1,984	6%
Total Federal Revenues	449,633	-	52,550	52,550	12%	449,633	100%	47,985	4,565	10%
Total Revenues	\$ 454,780	\$ -	\$ 53,235	\$ 53,235	12%	\$ 454,780	100%	\$ 49,187	\$ 4,048	8%
EXPENDITURES										
Salaries	\$ 208,608	\$ -	\$ 27,485	\$ 27,485	13%	\$ 208,608	100%	\$ 24,363	\$ 3,122	13%
Employee Benefits	79,086	-	13,295	13,295	17%	79,086	100%	12,512	783	6%
Purchased Services	88,637	-	8,481	8,481	10%	88,637	100%	7,040	1,441	20%
Energy Services	45	-	10	10	22%	45	100%	10	-	0%
Materials And Supplies	51,345	-	923	923	2%	51,345	100%	1,529	(606)	(40%)
Capital Outlay	17,509	-	1,328	1,328	8%	17,509	100%	2,623	(1,295)	(49%)
Other (Indirect Costs etc.)	9,550	-	1,713	1,713	18%	9,550	100%	1,110	603	54%
Total Expenditures	\$ 454,780	\$ -	\$ 53,235	\$ 53,235	12%	\$ 454,780	100%	\$ 49,187	\$ 4,048	8%
Excess (Deficiency) Of										
Revenues Over Expenditures	\$ -	\$ -	\$ -	\$ -		\$ -		\$ -	\$ -	

(1) This represents the adopted budget approved by the School Board on September 7, 2022

(2) The Statement of Operations is shown with comparative totals for fiscal year 2021-22

Notes: Encumbrances as of September 30, 2022 totaled \$9,557

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
Thirteen Weeks Ended September 30, 2022

Description	Adopted Budget 2022-23 ⁽¹⁾	Amended Budget	First Quarter Actual	Year-to-Date Actual 2022-23	%	Projected Annual	%	Year-to-Date Actual 2021-22 ⁽²⁾	Difference Increase/ (Decrease)	% Increase/ (Decrease)
REVENUES										
Local Revenues	\$ 634	\$ -	\$ -	\$ -	0%	\$ 634	100%	\$ -	\$ -	-
State Revenues	-	-	-	-	-	-	-	-	-	-
Federal Revenues										
Elementary & Secondary (ESSER)	1,036,437	-	101,664	101,664	10%	1,036,437	100%	96,926	4,738	5%
Other CARES Act (GEER)	31,190	-	1,061	1,061	3%	31,190	100%	1,821	(760)	(42%)
Total Federal Revenues	1,067,627	-	102,725	102,725	10%	1,067,627	100%	98,747	3,978	4%
Total Revenues	\$ 1,068,261	\$ -	\$ 102,725	\$ 102,725	10%	\$ 1,068,261	100%	\$ 98,747	\$ 3,978	4%
EXPENDITURES										
Salaries	\$ 137,005	\$ -	29,331	29,331	21%	\$ 137,005	100%	\$ 38,936	\$ (9,605)	(25%)
Employee Benefits	41,372	-	7,466	7,466	18%	41,372	100%	7,727	(261)	(3%)
Purchased Services	421,380	-	18,618	18,618	4%	421,380	100%	10,588	8,030	76%
Energy Services	-	-	-	-	-	-	-	-	-	-
Materials And Supplies	133,041	-	36,259	36,259	27%	133,041	100%	31,671	4,588	14%
Capital Outlay	319,453	-	7,343	7,343	2%	319,453	100%	6,111	1,232	20%
Other (Indirect Costs etc.)	16,010	-	3,708	3,708	23%	16,010	100%	3,714	(6)	(0%)
Total Expenditures	\$ 1,068,261	\$ -	\$ 102,725	\$ 102,725	10%	\$ 1,068,261	100%	\$ 98,747	\$ 3,978	4%
Excess (Deficiency) Of										
Revenues Over Expenditures	\$ -	\$ -	\$ -	\$ -		\$ -		\$ -	\$ -	

(1) This represents the adopted budget approved by the School Board on September 7, 2022

(2) The Statement of Operations is shown with comparative totals for fiscal year 2021-22

Notes: Encumbrances as of September 30, 2022 totaled \$422,990

Sources: Offices of the Controller and Budget Management

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

**DEBT SERVICE FUNDS
Thirteen Weeks Ended September 30, 2022**

Description	Adopted Budget 2022-23 ⁽¹⁾	Amended Budget	First Quarter Actual	Year-To-Date Actual 2022-23	%	Projected Annual	%	Year-To-Date Actual 2021-22 ⁽²⁾	Difference Increase/ (Decrease)	% Increase/ (Decrease)
REVENUES										
District & Sinking Taxes	\$ 67,928	\$ -	\$ 45	\$ 45	0%	\$ 67,928	100%	\$ 80	\$ (35)	(44%)
State Revenues	1,317	-	-	-	0%	1,317	100%	-	-	-
Interest	414	-	192	192	46%	414	100%	10	182	1820%
Refinancing Receipts	-	-	-	-	-	-	-	-	-	-
Transfers In	228,999	-	47,156	47,156	21%	228,999	100%	66,512	(19,356)	(29%)
Total	\$ 298,658	-	\$ 47,393	\$ 47,393	16%	298,658	100%	\$ 66,602	\$ (19,209)	(29%)
Beginning Fund Balance						163,101				
Total Beginning Fund Balance & Budgeted Revenues	\$ 461,759	\$ -						\$ 461,759		
EXPENDITURES										
Redemption of Principal	\$ 162,138	\$ -	\$ 35,274	\$ 35,274	22%	\$ 162,138	100%	\$ 43,491	\$ (8,217)	(19%)
Interest	122,441	-	33,420	33,420	27%	122,441	100%	34,255	(835)	(2%)
Dues and Fees	-	-	-	-	-	-	-	-	-	-
Refinancing Disbursements	-	-	-	-	-	-	-	-	-	-
Transfers	-	-	-	-	-	-	-	-	-	-
Total	\$ 284,579	\$ -	\$ 68,694	\$ 68,694	24%	\$ 284,579	100%	\$ 77,746	\$ (9,052)	(12%)
Excess (Deficiency) of Revenues Over Expenditures	14,079	-	(21,301)	(21,301)			14,079	\$ (11,144)	\$ (10,157)	
Projected Ending Balance	<u>\$ 177,180</u>	<u>\$ -</u>						<u>\$ 177,180</u>		

(1) This represents the adopted budget approved by the School Board on September 7, 2022.

(2) The Statement of Operations is shown with comparative totals for fiscal year 2021-22.

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
Thirteen Weeks Ended September 30, 2022

Description	Adopted Budget 2022-23 ⁽¹⁾	Amended Budget	First Quarter Actual	Year-to-Date Actual 2022-23	%	Year-To-Date Actual 2021-22 ⁽²⁾	Difference Increase/ (Decrease)	% Increase/ (Decrease)
REVENUES								
Premium Revenue	\$ 410,435	\$ -	\$ 87,316	\$ 87,316	21%	\$ 90,157	\$ (2,841)	(3%)
Other Operating Revenue	14,364	-	697	697	5%	65	632	972%
Total Revenues	\$ 424,799	\$ -	\$ 88,013	\$ 88,013	21%	\$ 90,222	\$ (2,209)	(2%)
Beginning Net Position	95,485	-						
Total Beginning Net Position & Budgeted Revenues	\$ 520,284	\$ -						
EXPENSES								
Salaries	\$ 171	\$ -	\$ 48	\$ 48	28%	\$ 26	\$ 22	85%
Employee Benefits	64	-	16	16	25%	8	8	100%
ASO & Stop Loss Fees	3,568	-	609	609	17%	383	226	59%
Actuarial Estimated Claims	438,945	-	107,969	107,969	25%	106,392	1,577	1%
Purchased Services	1,160	-	233	233	20%	212	21	10%
Transfers-out	-	-	-	-	-	-	-	-
Total Expenses	\$ 443,908	\$ -	\$ 108,875	\$ 108,875	25%	\$ 107,021	\$ 1,854	2%
Excess (Deficiency) Of								
Revenues Over Expenses	\$ (19,109)	-	\$ (20,862)	\$ (20,862)		\$ (16,799)	\$ (4,063)	
Projected Ending Net Position	\$ 76,376	\$ -						

(1) This represents the adopted budget approved by the School Board on September 7, 2022

(2) The Statement of Operations is shown with comparative totals for fiscal year 2022-23

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 September 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 September 30, 2022:

	Commitments	Encumbrances	Totals
Employee Benefits	\$ -	\$ 249,315	\$ 249,315
Purchased Services	6,990,086	607,768,850	614,758,936
Energy Services	9,999	59,603,198	59,613,197
Materials & Supplies	1,169,909	2,348,636	3,518,545
Capital Outlay	4,882,367	3,353,531	8,235,898
Other	10,122	2,648,469	2,658,591
Total	\$ 13,062,483	\$ 675,971,999	\$ 689,034,482

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 September 30, 2022:

Buildings and Additions	\$ 6,649,791
Land	-
Improvements Other Than Buildings	924,212
Renovations	8,263,633
Equipment	-
Total	\$ 15,837,636

THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA

**Unaudited
Notes to the Monthly Financial Report
for the Period Ending September 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 2022-2023, the Department of Food and Nutrition will be distributing free school breakfast and lunch meals under the Community Eligibility Provision (CEP). CEP is a provision within the National School Lunch Program (NSLP) that allows eligible schools to serve breakfast and lunch at no charge to all students.

The number of operating days in the current month was 18 and year-to-date was 29 compared to 26 in the prior year. Due to Hurricane Ian, schools were closed September 28 and September 29, 2022.

Net encumbrances as of month end amounted to \$1,570,877 of which \$1,101,876 is attributable to Capital Outlay; \$76,030 is attributable to Material and Supplies; and \$392,971 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. On September 30, 2022, the commodity inventory balance was \$1,707,503.

THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA

**Unaudited
Explanation of Variances to the Monthly Financial Report
for the Period Ending September 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 September 2022, reimbursements to the General Fund through transfers-in amounted to \$54,852 consisting of \$37,268, \$11,339, and \$6,245 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 September 30, 2022

<u>(\$)</u>	<u>Pooled Cash</u>	<u>School MM</u>	<u>Total</u>	<u>QZAB/QSCB</u>	<u>SERP*</u>
Investment Ending Balance	1,247,622,074	16,681,393	1,264,303,467	127,009,440	24,070,975
Interest Received	6,669,482	104,158	6,773,640	n/a	55,144
Earnings	6,669,482	104,158	6,773,640	87,154	55,144
Yield (%)	2.79%	3.27%		2.24%	5.10%
Average Daily Balance	1,292,397,622	16,676,728	1,309,074,350	127,009,440	24,809,543
Weighted Avg. Yield at Period End	3.05%	3.45%	3.06%	2.24%	n/a
Weighted Avg. Days To Maturity	138	136	138	n/a	n/a

*Source: PFM

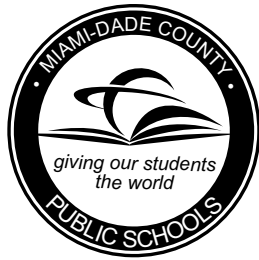
THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA

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