

Office of Superintendent of Schools
Board Meeting of February 15, 2023

January 31, 2023

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

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

COMMITTEE: FISCAL ACCOUNTABILITY & GOVERNMENT RELATIONS

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

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

The report for the period ending December 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 December 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 December 2022.

E-1

Monthly Financial Report - Unaudited For the Period Ending December 2022

MIAMI-DADE COUNTY PUBLIC SCHOOLS



**Financial Services
Office of the Controller**

Board Meeting of February 15, 2023

Miami-Dade County Public Schools

The School Board of Miami-Dade County, Florida

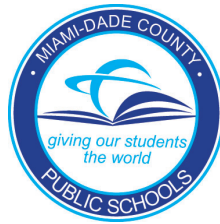
Ms. Mari Tere Rojas, Chair
Mr. Daniel Espino, Vice Chair
Mr. Roberto J. Alonso
Ms. Lucia Baez-Geller
Dr. Dorothy Bendross-Mindingall
Ms. Mary Blanco
Ms. Monica Colucci
Dr. Steve Gallon III
Ms. Luisa Santos

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
December 2022**

The Superintendent of Schools

Presents: The Monthly Financial Report for the period ending December and the twenty-six weeks ending December 31, 2022 indicating appropriations in the 2022-23 budget, revenues and expenditures to date by funds and other related financial data.

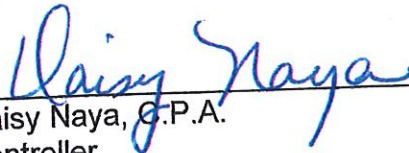
Recommends: The report be accepted and placed on file.

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
December 2022**

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The School Board of Miami-Dade County, Florida
Unaudited

BALANCE SHEET (\$000)
December 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	\$ 1,550,622	\$ 953	\$ 2,098	\$ 13,295	\$ 1,020,091	\$ 204,251	\$ 124,296	\$ 22,001	\$ 2,937,607
Accounts Receivable	21,040	-	-	22	-	-	450	-	21,512
Due from other Funds	19,611	-	-	-	10,643	-	-	-	30,254
Due from other Governmental Agencies	14,997	19,902	8,636	42,045	11	-	-	-	85,591
Inventories	10,892	-	-	8,504	-	-	-	-	19,396
Other	8,891	-	-	-	3,121	-	-	-	12,012
Total Assets	\$ 1,626,053	\$ 20,855	\$ 10,734	\$ 63,866	\$ 1,033,866	\$ 204,251	\$ 124,746	\$ 22,001	\$ 3,106,372
LIABILITIES									
Accounts, Payroll & Contracts Payable	\$ 173,667	\$ 5,104	\$ 7,899	\$ 2,797	\$ 865	\$ 129	\$ 1,179	\$ -	\$ 191,640
Notes Payable - TANS	400,261	-	-	-	-	-	-	-	400,261
Due to other Funds	10,643	13,980	1,927	-	3,704	-	-	-	30,254
Due to other Government Agencies	1,031	1,762	634	-	-	-	-	-	3,427
Unearned Revenue	511	-	-	-	-	-	443	-	954
Estimated Liabilities on Pending Claims	9,028	-	-	-	-	-	49,904	-	58,932
Retainage Payable on Contracts	65	9	274	-	15,586	-	-	-	15,934
Other Liabilities	196	-	-	-	75	-	-	-	271
Total Liabilities	\$ 595,402	\$ 20,855	\$ 10,734	\$ 2,797	\$ 20,230	\$ 129	\$ 51,526	\$ -	\$ 701,673
DEFERRED INFLOWS OF RESOURCES									
Unavailable Revenue and Lease Related Items	\$ 9,112	\$ -	\$ -	\$ -	\$ 3,317	\$ -	\$ -	\$ -	\$ 12,429
Total Deferred Inflows of Resources	\$ 9,112	\$ -	\$ -	\$ -	\$ 3,317	\$ -	\$ -	\$ -	\$ 12,429
Fund Balances	1,021,539	-	-	61,069	1,010,319	204,122	73,220	22,001	2,392,270
Total Liabilities, Deferred Inflows of Resources & Fund Balances	\$ 1,626,053	\$ 20,855	\$ 10,734	\$ 63,866	\$ 1,033,866	\$ 204,251	\$ 124,746	\$ 22,001	\$ 3,106,372

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, 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	\$ -	\$ 102,739	\$ 585,542	54%	\$ 558,901	\$ 26,641	5%
FEDERAL SOURCES	15,495	-	807	2,433	16%	2,307	126	5%
LOCAL SOURCES	2,105,858	-	1,173,136	1,699,013	81%	1,571,126	127,887	8%
TRANSFERS IN	204,055	-	35,393	101,882	50%	97,515	4,367	4%
TOTAL REVENUES	\$ 3,416,273	\$ -	\$ 1,312,075	\$ 2,388,870	70%	\$ 2,229,849	\$ 159,021	7%
EXPENDITURES								
SCHOOL LEVEL SERVICES								
TEACHING (includes salaries, fringe benefits & other direct expenditures)	\$ 2,372,567	\$ -	\$ 243,261	\$ 1,115,777	47%	\$ 1,041,745	\$ 74,032	7%
STUDENT SERVICES (includes counselors, psychologists & visiting teachers)	156,539	-	14,771	79,670	51%	74,948	4,722	6%
TRANSPORTATION	74,100	-	6,968	38,099	51%	35,556	2,543	7%
TOTAL DIRECT SERVICES TO STUDENTS	\$ 2,603,206	\$ -	\$ 265,000	\$ 1,233,546	47%	\$ 1,152,249	\$ 81,297	7%
CUSTODIAL & MAINTENANCE SERVICES (includes utilities)	443,456	-	38,132	227,203	51%	208,591	18,612	9%
SCHOOL ADMINISTRATION	196,655	-	14,793	84,155	43%	87,144	(2,989)	(3%)
COMMUNITY SERVICES	30,420	-	2,123	12,065	40%	9,574	2,491	26%
TOTAL SCHOOL LEVEL SERVICES	\$ 3,273,737	\$ -	\$ 320,048	\$ 1,556,969	48%	\$ 1,457,558	\$ 99,411	7%
INSTRUCTIONAL SUPPORT SERVICES								
INSTRUCTION & CURRICULUM DEVELOPMENT	\$ 46,818	\$ -	\$ 3,034	\$ 18,769	40%	\$ 20,661	\$ (1,892)	(9%)
INSTRUCTIONAL STAFF TRAINING	6,160	-	731	4,487	73%	5,906	(1,419)	(24%)
INSTRUCTION RELATED TECHNOLOGY	39,787	-	3,066	19,727	50%	18,425	1,302	7%
TOTAL INSTRUCTIONAL SUPPORT SERVICES	\$ 92,765	\$ -	\$ 6,831	\$ 42,983	46%	\$ 44,992	\$ (2,009)	(4%)
TOTAL SCHOOL LEVEL & INSTRUCTIONAL EXPENDITURES	\$ 3,366,502	\$ -	\$ 326,879	\$ 1,599,952	48%	\$ 1,502,550	\$ 97,402	6%
BUSINESS SERVICES								
FISCAL SERVICES (includes accounting, budget, payroll, accounts payable & cash management)	\$ 10,516	\$ -	\$ 1,161	\$ 6,401	61%	\$ 6,361	\$ 40	1%
CENTRAL SERVICES (includes purchasing, personnel, risk management & warehouse services)	55,562	-	3,619	24,454	44%	27,818	(3,364)	(12%)
ADMINISTRATIVE TECHNOLOGY SERVICES	1,281	-	89	518	40%	812	(294)	(36%)
TOTAL BUSINESS SERVICES	\$ 67,359	\$ -	\$ 4,869	\$ 31,373	47%	\$ 34,991	\$ (3,618)	(10%)
CENTRAL ADMINISTRATION								
SCHOOL BOARD								
BOARD OFFICE	\$ 4,849	\$ -	\$ 321	\$ 1,918	40%	\$ 2,005	\$ (87)	(4%)
BOARD ATTORNEY	3,775	-	292	1,769	47%	1,693	76	4%
OTHER (includes inspector general & independent auditors)	999	-	78	610	61%	750	(140)	(19%)
GENERAL ADMINISTRATION								
SUPERINTENDENT'S OFFICE	2,081	-	30	384	18%	479	(95)	(20%)
OTHER GENERAL ADMINISTRATION	5,902	-	629	3,471	59%	2,705	766	28%
TOTAL CENTRAL ADMINISTRATION	\$ 17,606	\$ -	\$ 1,350	\$ 8,152	46%	\$ 7,632	\$ 520	7%
SUB-TOTAL EXPENDITURES	\$ 3,451,467	\$ -	\$ 333,098	\$ 1,639,477	48%	\$ 1,545,173	\$ 94,304	6%
FACILITIES & CAPITALIZED EQUIPMENT	44,929	-	3,901	22,933	51%	22,045	888	4%
DEBT SERVICE (includes interest expense)	5,350	-	-	154	3%	2,137	(1,983)	(93%)
TOTAL EXPENDITURES	\$ 3,501,746	\$ -	\$ 336,999	\$ 1,662,564	47%	\$ 1,569,355	\$ 93,209	6%
Excess (Deficiency) of Revenues Over Expenditures	\$ (85,473)	\$ -	\$ 975,076	\$ 726,306		\$ 660,494	\$ 65,812	
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
Twenty-six Weeks Ended December 31, 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	\$ -	\$ 355,499	\$ 505,965	(1)	82%	N/A	\$ (111,560)	(18%)	\$ 434,316	\$ 71,649	16%
PECO Revenues	44,057	-	3,900	22,933		52%	N/A	(21,124)	(48%)	21,927	1,006	5%
Interest	6,802	-	1,637	8,421		124%	N/A	1,619	24%	349	8,072	2313%
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	-	174	6,488		12%	N/A	(47,640)	(88%)	6,566	(78)	(1%)
Total	\$ 1,028,185	\$ -	\$ 361,210	\$ 849,480		83%	N/A	\$ (178,705)	(17%)	\$ 463,158	\$ 386,322	83%
Beginning Fund Balance	445,882											
Total Beginning Fund Balance & Budgeted Revenues	\$ 1,474,067	\$ -										
EXPENDITURES												
Sites/Site Improvements	\$ 47,852	\$ -	\$ 1,048	\$ 7,504	(2)	16%	\$ 8,193	\$ 32,155	67%	\$ 5,163	\$ 2,341	45%
Buildings & Additions	294,947	-	2,410	15,183	(2)	5%	55,757	224,007	76%	12,290	2,893	24%
Renovations	626,044	-	11,341	56,358	(2)	9%	105,723	463,963	74%	60,497	(4,139)	(7%)
Original & Additional Equipment	26,858	-	408	3,801	(2)	14%	5,852	17,205	64%	2,495	1,306	52%
Other	5,857	-	-	1,866		32%	367	3,624	62%	1,186	680	57%
Transfers-out	433,054	-	48,409	199,679		46%	-	233,375	54%	215,348	(15,669)	(7%)
Total	\$ 1,434,612	\$ -	\$ 63,616	\$ 284,391		20%	\$ 175,892	\$ 974,329	68%	\$ 296,979	\$ (12,588)	(4%)
Excess (Deficiency) of Revenues Over Expenditures	(406,427)	-	\$ 297,594	\$ 565,089						\$ 166,179	\$ 398,910	
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

Twenty-six Weeks Ended December 31, 2022

Description	Adopted	Amended	Current	Year-To-Date	Projected		Variance		Year-To-Date	Difference	%	
	2022-23 Budget ⁽⁵⁾	2022-23 Budget	Month Actual	Actual 2022-23	%	Annual	%	Favorable (Unfavorable)	%	Actual 2021-22 ⁽⁴⁾	Increase/ (Decrease)	Increase/ (Decrease)
REVENUES												
Local Sources:												
Food Sales	\$ 750	\$ -	\$ 139	\$ 603	80%	\$ 750	100%	\$ -	0%	\$ 382	\$ 221	58%
Interest	158	-	53	428	271%	428	271%	270	171%	5	423	8460%
Other	-	-	-	-	-	-	-	-	-	12	(12)	(100%)
Total Local Sources	908	-	192	1,031	114%	1,178	130%	270	30%	399	632	158%
State Sources:												
State Reimbursements	1,530	-	127	765	50%	1,530	100%	-	0%	839	(74)	(9%)
Other	-	-	-	-	-	-	-	-	-	-	-	-
Total State Sources	1,530	-	127	765	50%	1,530	100%	-	0%	839	(74)	(9%)
Federal Sources:												
Federal Reimbursement	174,000	-	14,452	77,699 (1)	45%	174,000	100%	-	0%	72,700	4,999	7%
Value of Fed. Commodities Received	11,000	-	1,104	7,727 (3)	70%	11,000	100%	-	0%	6,740	987	15%
Cash in Lieu of Donated Foods	1,000	-	127	594	59%	1,000	100%	-	0%	430	164	38%
Commodity Rebate	500	-	-	28	6%	500	100%	-	0%	13	15	115%
Total Federal Sources	186,500	-	15,683	86,048	46%	186,500	100%	-	0%	79,883	6,165	8%
Total Revenues	\$ 188,938	\$ -	\$ 16,002	\$ 87,844	46%	\$ 189,208	100%	\$ 270	0%	\$ 81,121	\$ 6,723	8%
Beginning Fund Balance	56,482					56,482	100%					
Beginning Fund Balance & Budgeted/Projected Revenue	245,420	-				245,690	100%					
EXPENDITURES												
Cost of Goods Used:												
Purchased Foods	\$ 75,262	\$ -	\$ 5,751	\$ 27,836 (2)	37%	\$ 75,262	100%	\$ -	0%	\$ 21,178	\$ 6,658	31%
Federal Commodities	11,000	-	1,134	7,731 (2) (3)	70%	11,000	100%	-	0%	6,349	1,382	22%
Other Nonfood Supplies	3,250	-	359	2,176 (2)	67%	3,250	100%	-	0%	1,089	1,087	100%
Salaries	54,823	-	4,517	23,550 (6)	43%	54,823	100%	-	0%	21,811	1,739	8%
Fringes	33,972	-	2,251	12,434 (6)	37%	33,972	100%	-	0%	11,897	537	5%
Energy Services	7,539	-	642	3,813	51%	7,539	100%	-	0%	3,292	521	16%
Purchased Services	5,171	-	716	2,799 (6)	54%	5,171	100%	-	0%	2,744	55	2%
Material & Supplies	1,062	-	57	374	35%	1,062	100%	-	0%	442	(68)	(15%)
Capital Outlay	3,000	-	167	1,014	34%	3,000	100%	-	0%	262	752	287%
Indirect Cost	3,682	-	281	1,530	42%	3,682	100%	-	0%	1,228	302	25%
Total Expenditures	\$ 198,761	\$ -	\$ 15,875	\$ 83,257	42%	\$ 198,761	100%	\$ -	,	\$ 70,292	\$ 12,965	18%
Excess (Deficiency) of Revenues Over Expenditures	\$ (9,823)	\$ -	\$ 127	\$ 4,587		\$ (9,553)				\$ 10,829	\$ (6,242)	
Ending Restricted Fund Balance	\$ 46,659	\$ -				\$ 46,929						

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 \$726,355 of maintenance chargebacks allocated \$288,774 to salaries, \$66,967 to fringes and \$370,614 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, 2022

Description	Adopted Budget ⁽¹⁾ 2022-23	Amended Budget	Second 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	\$ -	\$ 823	\$ 1,508	29%	\$ 5,147	100%	\$ 2,034	\$ (526)	(26%)
State Revenues		-	-	-	-	-	-	-	-	-
Federal Revenues										
Title I	210,937	-	34,923	53,227	25%	210,937	100%	50,364	2,863	6%
Other	238,696	-	42,290	76,536	32%	238,696	100%	73,948	2,588	3%
Total Federal Revenues	449,633	-	77,213	129,763	29%	449,633	100%	124,312	5,451	4%
Total Revenues	\$ 454,780	\$ -	\$ 78,036	\$ 131,271	29%	\$ 454,780	100%	\$ 126,346	\$ 4,925	4%
EXPENDITURES										
Salaries	\$ 208,608	\$ -	\$ 43,519	\$ 71,004	34%	\$ 208,608	100%	\$ 69,134	\$ 1,870	3%
Employee Benefits	79,086	-	16,336	29,631	37%	79,086	100%	28,450	1,181	4%
Purchased Services	88,637	-	10,257	18,738	21%	88,637	100%	18,282	456	2%
Energy Services	45	-	4	14	31%	45	100%	15	(1)	(7%)
Materials And Supplies	51,345	-	1,844	2,767	5%	51,345	100%	3,363	(596)	(18%)
Capital Outlay	17,509	-	3,208	4,536	26%	17,509	100%	3,917	619	16%
Other (Indirect Costs etc.)	9,550	-	2,868	4,581	48%	9,550	100%	3,185	1,396	44%
Total Expenditures	\$ 454,780	\$ -	\$ 78,036	\$ 131,271	29%	\$ 454,780	100%	\$ 126,346	\$ 4,925	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 December 31, 2022 totaled \$33,717

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, 2022

Description	Adopted Budget 2022-23 ⁽¹⁾	Amended Budget	Second 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	-	80,095	181,759	18%	1,036,437	100%	213,172	(31,413)	(15%)
Other CARES Act (GEER)	31,190	-	2,250	3,311	11%	31,190	100%	2,921	390	13%
Total Federal Revenues	1,067,627	-	82,345	185,070	17%	1,067,627	100%	216,093	(31,023)	(14%)
Total Revenues	\$ 1,068,261	\$ -	\$ 82,345	\$ 185,070	17%	\$ 1,068,261	100%	\$ 216,093	\$ (31,023)	(14%)
EXPENDITURES										
Salaries	\$ 137,005	\$ -	29,617	58,948	43%	\$ 137,005	100%	\$ 73,444	\$ (14,496)	(20%)
Employee Benefits	41,372	-	7,935	15,401	37%	41,372	100%	14,845	556	4%
Purchased Services	421,380	-	17,368	35,986	9%	421,380	100%	18,921	17,065	90%
Energy Services	-	-	-	-	-	-	-	-	-	-
Materials And Supplies	133,041	-	9,870	46,129	35%	133,041	100%	57,855	(11,726)	(20%)
Capital Outlay	319,453	-	14,097	21,440	7%	319,453	100%	45,135	(23,695)	(52%)
Other (Indirect Costs etc.)	16,010	-	3,458	7,166	45%	16,010	100%	5,893	1,273	22%
Total Expenditures	\$ 1,068,261	\$ -	\$ 82,345	\$ 185,070	17%	\$ 1,068,261	100%	\$ 216,093	\$ (31,023)	(14%)
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
Twenty-six Weeks Ended December 31, 2022**

Description	Adopted Budget 2022-23 ⁽¹⁾	Amended Budget	Second 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	\$ -	\$ 55,611	\$ 55,656	82%	\$ 67,928	100%	\$ 52,118	\$ 3,538	7%
State Revenues	1,317	-	-	-	0%	1,317	100%	-	-	-
Interest	414	-	182	374	90%	414	100%	12	362	3017%
Refinancing Receipts	-	-	71,825	71,825	-	-	-	169,188	(97,363)	(58%)
Transfers In	228,999	-	50,641	97,797	43%	228,999	100%	117,833	(20,036)	(17%)
Total	\$ 298,658	-	\$ 178,259	\$ 225,652	76%	298,658	100%	\$ 339,151	\$ (113,499)	(33%)
Beginning Fund Balance	163,101	-	-	-	-	163,101	-	-	-	-
Total Beginning Fund Balance & Budgeted Revenues	\$ 461,759	\$ -	-	-	-	\$ 461,759	-	-	-	-
EXPENDITURES										
Redemption of Principal	\$ 162,138	\$ -	\$ 18,797	\$ 54,071	33%	\$ 162,138	100%	\$ 72,413	\$ (18,342)	(25%)
Interest	122,441	-	25,526	58,946	48%	122,441	100%	61,267	(2,321)	(4%)
Dues and Fees	-	-	98	98	-	-	-	-	98	-
Refinancing Disbursements	-	-	71,516	71,516	-	-	-	167,474	(95,958)	(57%)
Transfers	-	-	-	-	-	-	-	-	-	-
Total	\$ 284,579	\$ -	\$ 115,937	\$ 184,631	65%	\$ 284,579	100%	\$ 301,154	\$ (116,523)	(39%)
Excess (Deficiency) of Revenues Over Expenditures	14,079	-	62,322	41,021	-	14,079	-	37,997	3,024	-
Projected Ending Balance	\$ 177,180	\$ -	-	-	-	\$ 177,180	-	-	-	-

(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
Twenty-six Weeks Ended December 31, 2022

Description	Adopted Budget 2022-23 ⁽¹⁾	Amended Budget	Second 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	\$ -	\$ 95,248	\$ 182,564	44%	\$ 188,169	\$ (5,605)	(3%)
Other Operating Revenue	14,364	-	863	1,560	11%	231	1,329	575%
Total Revenues	\$ 424,799	\$ -	\$ 96,111	\$ 184,124	43%	\$ 188,400	\$ (4,276)	(2%)
Beginning Net Position	95,485	-						
Total Beginning Net Position & Budgeted Revenues	\$ 520,284	\$ -						
EXPENSES								
Salaries	\$ 171	\$ -	\$ 49	\$ 97	57%	\$ 50	\$ 47	94%
Employee Benefits	64	-	17	33	52%	15	18	120%
ASO & Stop Loss Fees	3,568	-	636	1,245	35%	1,649	(404)	(24%)
Actuarial Estimated Claims	438,945	-	96,415	204,384	47%	208,931	(4,547)	(2%)
Purchased Services	1,160	-	397	630	54%	531	99	19%
Transfers-out	-	-	-	-	-	-	-	-
Total Expenses	\$ 443,908	\$ -	\$ 97,514	\$ 206,389	46%	\$ 211,176	\$ (4,787)	(2%)
Excess (Deficiency) Of Revenues Over Expenses	\$ (19,109)	\$ -	\$ (1,403)	\$ (22,265)		\$ (22,776)	\$ 511	
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 December 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 December 31, 2022:

	Commitments	Encumbrances	Totals
Employee Benefits	\$ -	\$ 222,516	\$ 222,516
Purchased Services	7,449,195	439,340,472	446,789,667
Energy Services	-	41,869,741	41,869,741
Materials & Supplies	390,163	3,982,703	4,372,866
Capital Outlay	3,004,624	5,048,371	8,052,995
Other	360	2,419,664	2,420,024
Total	\$ 10,844,342	\$ 492,883,467	\$ 503,727,809

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, 2022:

Buildings and Additions	\$	6,207,911
Land		-
Improvements Other Than Buildings		827,372
Renovations		8,550,795
Equipment		-
Total	\$	15,586,078

THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA

**Unaudited
Notes to the Monthly Financial Report
for the Period Ending December 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 16 and year-to-date was 79 compared to 77 in the prior year. Due to Hurricane Ian, schools were closed September 28 and September 29, 2022. On November 9, 2022, schools were close due to Tropical Storm Nicole.

Net encumbrances as of month end amounted to \$1,452,672 of which \$1,130,040 is attributable to Capital Outlay; \$52,269 is attributable to Material and Supplies; and \$270,363 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 December 31, 2022, the commodity inventory balance was \$1,778,943.

THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA

**Unaudited
Explanation of Variances to the Monthly Financial Report
for the Period Ending December 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 December 2022, reimbursements to the General Fund through transfers-in amounted to \$101,882 consisting of \$67,091, \$22,933, and \$11,858 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, 2022

<u>(\$)</u>	<u>Pooled Cash</u>	<u>School MM</u>	<u>Total</u>	<u>QZAB/QSCB</u>	<u>SERP*</u>
Investment Ending Balance	2,776,732,101	17,947,664	2,794,679,765	132,112,270	22,192,230
Interest Received	14,149,376	168,380	14,317,756	n/a	403,529
Earnings	14,149,376	168,380	14,317,756	140,631	403,529
Yield (%)	4.08%	4.25%		4.16%	5.10%
Average Daily Balance	2,535,341,249	18,113,131	2,553,454,380	132,112,270	22,479,343
Weighted Avg. Yield at Period End	4.30%	4.35%	4.30%	4.16%	n/a
Weighted Avg. Days To Maturity	48	119	49	n/a	n/a

**Source: PFM; Dec fcst*

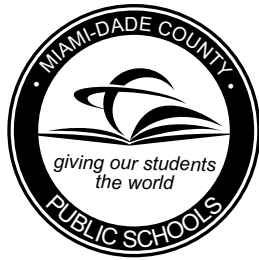
THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA

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