

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

SUBJECT: RESOLUTION NO. 1, FY 2022-23 SPECIAL REVENUE - FOOD SERVICE FUND MID-YEAR BUDGET REVIEW

COMMITTEE: FISCAL ACCOUNTABILITY & GOVERNMENT RELATIONS

LINK TO STRATEGIC PLAN: EFFECTIVE AND SUSTAINABLE OPERATIONAL PRACTICES

The Department of Food and Nutrition, the Office of Budget Management and the Office of the Controller have completed a review of the food service fund through December 31, 2022. The overall revenues and other financing sources are being increased by \$793,663 and appropriations are being decreased by \$2,737,457 resulting in the fund balance being increased by \$3,531,120.

Food Service Supplement revenue is being increased by \$879 to reflect actual receipts. Interest revenue is being increased by \$342,784 to reflect an updated interest projection. Food Sales revenue is being increased by \$450,000 to reflect an increase in a la carte food sales in school cafeterias.

Appropriations for Purchased Services are being increased by \$972,135 and Energy Services are being increased by \$1,165,900 due to a projected increase in the district's energy costs resulting in an increase in the utility chargebacks to the food service fund. Appropriations for Food and Supplies are being decreased by \$4,594,600 to reflect an updated projection. Appropriations for Indirect Cost are being increased by \$79,108 to reflect an adjusted calculation.

<u>REVENUES CHANGES</u>	<u>Increase (Decrease)</u>
1. Increase (Decrease) State Revenues as follows:	\$ 879
a. Food Service Supplement	\$ 879
Subtotal	\$ 879
2. Increase (Decrease) Local Revenues as follows:	792,784
a. Interest & Other	\$ 342,784
b. Food Sales	450,000
Subtotal	\$ 792,784
Net Increase in Revenues	<u>\$ 793,663</u>

APPROPRIATIONS CHANGES

1. Increase Purchased Services based on anticipated expenditures.	\$ 972,135
2. Increase Energy Services based on latest projection.	1,165,900
3. Decrease Food and Supplies based on latest projection.	(4,954,600)
4. Increase Indirect Cost to reflect an adjusted calculation.	79,108
Net Decrease in Appropriations	<u>\$ (2,737,457)</u>

ENDING FUND BALANCE

Net Increase in Fund Balance	<u>\$ 3,531,120</u>
Net Increase in Appropriations and Ending Fund Balance	<u>\$ 793,663</u>

RECOMMENDED: That The School Board of Miami-Dade County, Florida, approve Resolution No. 1, FY 2022-23 Food Service Fund Mid-Year Budget Review, increasing revenues by \$793,663, decreasing appropriations by \$2,737,457 and increasing ending fund balance by \$3,531,120.

**SUMMARY OF REVENUES AND APPROPRIATIONS
2022-2023 FOOD SERVICE BUDGET
RESOLUTION NO. 1**

	FY 2022-2023 ADOPTED BUDGET	INCREASE (DECREASE)	FY 2022-2023 AMENDED BUDGET
<u>REVENUES</u>			
Federal Through State			
National School Lunch Act	\$ 174,000,000	\$ -	\$ 174,000,000
U.S.D.A. Commodities	11,000,000	-	11,000,000
Other	1,500,000	-	1,500,000
Total Federal	\$ 186,500,000	\$ -	\$ 186,500,000
State			
Food Service Supplement	\$ 1,529,663	\$ 879	\$ 1,530,542
Total State	\$ 1,529,663	\$ 879	\$ 1,530,542
Local			
Interest and Other	\$ 157,619	\$ 342,784	\$ 500,403
Food Sales	750,000	450,000	1,200,000
Total Local	\$ 907,619	\$ 792,784	\$ 1,700,403
TOTAL REVENUES	\$ 188,937,282	\$ 793,663	\$ 189,730,945
BEGINNING FUND BALANCE	\$ 56,482,492	\$ -	\$ 56,482,492
TOTAL REVENUES & BEGINNING FUND BALANCE	\$ 245,419,774	\$ 793,663	\$ 246,213,437
<u>APPROPRIATIONS AND RESERVES</u>			
APPROPRIATIONS			
Salaries	\$ 54,823,090	\$ -	\$ 54,823,090
Employee Benefits	33,971,669	-	33,971,669
Purchased Services	5,170,725	972,135	6,142,860
Energy Services	7,538,851	1,165,900	8,704,751
Food & Supplies	90,575,100	(4,954,600)	85,620,500
Capital Outlay	3,000,000	-	3,000,000
Indirect Cost & Other	3,681,660	79,108	3,760,768
TOTAL APPROPRIATIONS	\$ 198,761,095	\$ (2,737,457)	\$ 196,023,638
Ending Fund Balance			
Non-Spendable	\$ 3,836,500	\$ -	\$ 3,836,500
Restricted	42,822,179	3,531,120	46,353,299
TOTAL ENDING FUND BALANCE	\$ 46,658,679	\$ 3,531,120	\$ 50,189,799
TOTAL APPROPRIATIONS & FUND BALANCE	\$ 245,419,774	\$ 793,663	\$ 246,213,437