

Office of Superintendent of Schools
Board Meeting of May 17, 2023

May 2, 2023

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

SUBJECT: MONTHLY FINANCIAL REPORT FOR THE PERIOD ENDING MARCH 2023

COMMITTEE: FISCAL ACCOUNTABILITY & GOVERNMENT RELATIONS

LINK TO STRATEGIC PLAN: EFFECTIVE AND SUSTAINABLE OPERATIONAL PRACTICES

The Monthly Financial Report for the period ending March 2023 is presented to the Board.

The report for the period ending March 2023 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 2023 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 2023.

Monthly Financial Report - Unaudited For the Period Ending March 2023

MIAMI-DADE COUNTY PUBLIC SCHOOLS



**Financial Services
Office of the Controller**

Board Meeting of May 17, 2023

Miami-Dade County Public Schools

The School Board of Miami-Dade County, Florida

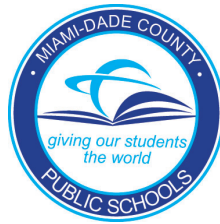
Ms. Mari Tere Rojas, Chair
Mr. Daniel Espino, Vice Chair
Mr. Roberto J. Alonso
Ms. Lucia Baez-Geller
Dr. Dorothy Bendross-Mindingall
Ms. Mary Blanco
Ms. Monica Colucci
Dr. Steve Gallon III
Ms. Luisa Santos

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
March 2023

The Superintendent of Schools

Presents: The Monthly Financial Report for the period ending March and the thirty-nine weeks ending March 31, 2023 indicating appropriations in the 2022-23 budget, revenues and expenditures to date by funds and other related financial data.

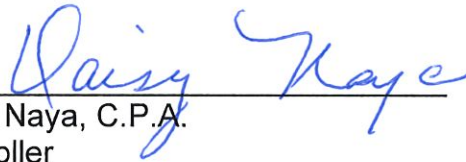
Recommends: The report be accepted and placed on file.

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
March 2023**

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The School Board of Miami-Dade County, Florida
Unaudited

BALANCE SHEET (\$000)
March 31, 2023

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	\$ 764,054	\$ 1,933	\$ 1,312	\$ 45,088	\$ 984,793	\$ 159,214	\$ 139,435	\$ 22,120	\$ 2,117,949
Accounts Receivable	21,301	-	-	28	-	-	461	-	21,790
Due from other Funds	35,357	-	-	-	10,643	-	-	-	46,000
Due from other Governmental Agencies	11,009	35,309	19,247	20,138	11	-	-	-	85,714
Inventories	11,281	-	-	6,183	-	-	-	-	17,464
Other	3,762	-	-	-	3,121	-	-	-	6,883
Total Assets	\$ 846,764	\$ 37,242	\$ 20,559	\$ 71,437	\$ 998,568	\$ 159,214	\$ 139,896	\$ 22,120	\$ 2,295,800
LIABILITIES									
Accounts, Payroll & Contracts Payable	\$ 239,741	\$ 9,807	\$ 12,507	\$ 6,417	\$ 1,736	\$ 83	\$ 1,025	\$ -	\$ 271,316
Due to other Funds	10,643	24,980	6,927	-	3,450	-	-	-	46,000
Due to other Government Agencies	4,741	2,446	634	-	-	-	-	-	7,821
Unearned Revenue	511	-	-	-	-	-	448	-	959
Estimated Liabilities on Pending Claims	12,907	-	-	-	-	-	48,988	-	61,895
Retainage Payable on Contracts	66	9	491	-	14,320	-	-	-	14,886
Other Liabilities	-	-	-	-	75	-	-	-	75
Total Liabilities	\$ 268,609	\$ 37,242	\$ 20,559	\$ 6,417	\$ 19,581	\$ 83	\$ 50,461	\$ -	\$ 402,952
DEFERRED INFLOWS OF RESOURCES									
Unavailable Revenue and Lease Related Items	\$ 7,297	\$ -	\$ -	\$ -	\$ 3,282	\$ -	\$ -	\$ -	\$ 10,579
Total Deferred Inflows of Resources	\$ 7,297	\$ -	\$ -	\$ -	\$ 3,282	\$ -	\$ -	\$ -	\$ 10,579
Fund Balances	570,858	-	-	65,020	975,705	159,131	89,435	22,120	1,882,269
Total Liabilities, Deferred Inflows of Resources & Fund Balances	\$ 846,764	\$ 37,242	\$ 20,559	\$ 71,437	\$ 998,568	\$ 159,214	\$ 139,896	\$ 22,120	\$ 2,295,800

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, 2023

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	\$ 1,090,865	\$ 1,141,256	\$ 95,885	\$ 868,835	76%	\$ 793,621	\$ 75,214	9%
FEDERAL SOURCES	15,495	9,495	1,573	5,800	61%	3,468	2,332	67%
LOCAL SOURCES	2,105,858	2,113,431	39,638	1,897,288	90%	1,745,116	152,172	9%
TRANSFERS IN	204,055	206,998	34,830	147,680	71%	141,310	6,370	5%
TOTAL REVENUES	\$ 3,416,273	\$ 3,471,180	\$ 171,926	\$ 2,919,603	84%	\$ 2,683,515	\$ 236,088	9%
EXPENDITURES								
SCHOOL LEVEL SERVICES								
TEACHING (includes salaries, fringe benefits & other direct expenditures)	\$ 2,372,567	\$ 2,399,682	\$ 240,393	\$ 1,806,763	75%	\$ 1,639,336	\$ 167,427	10%
STUDENT SERVICES (includes counselors, psychologists & visiting teachers)	156,539	162,498	16,590	123,673	76%	113,320	10,353	9%
TRANSPORTATION	74,100	80,773	8,090	57,252	71%	55,095	2,157	4%
TOTAL DIRECT SERVICES TO STUDENTS	\$ 2,603,206	\$ 2,642,953	\$ 265,073	\$ 1,987,688	75%	\$ 1,807,751	\$ 179,937	10%
CUSTODIAL & MAINTENANCE SERVICES (includes utilities)	443,456	474,519	39,322	343,070	72%	316,413	26,657	8%
SCHOOL ADMINISTRATION	196,655	172,445	16,450	129,549	75%	129,296	253	0%
COMMUNITY SERVICES	30,420	24,618	2,393	16,403	67%	15,269	1,134	7%
TOTAL SCHOOL LEVEL SERVICES	\$ 3,273,737	\$ 3,314,535	\$ 323,238	\$ 2,476,710	75%	\$ 2,268,729	\$ 207,981	9%
INSTRUCTIONAL SUPPORT SERVICES								
INSTRUCTION & CURRICULUM DEVELOPMENT	\$ 46,818	\$ 41,768	\$ 4,103	\$ 35,090	84%	\$ 32,419	\$ 2,671	8%
INSTRUCTIONAL STAFF TRAINING	6,160	11,190	962	6,917	62%	7,552	(635)	(8%)
INSTRUCTION RELATED TECHNOLOGY	39,787	40,279	3,394	28,999	72%	26,922	2,077	8%
TOTAL INSTRUCTIONAL SUPPORT SERVICES	\$ 92,765	\$ 93,237	\$ 8,459	\$ 71,006	76%	\$ 66,893	\$ 4,113	6%
TOTAL SCHOOL LEVEL & INSTRUCTIONAL EXPENDITURES	\$ 3,366,502	\$ 3,407,772	\$ 331,697	\$ 2,547,716	75%	\$ 2,335,622	\$ 212,094	9%
BUSINESS SERVICES								
FISCAL SERVICES (includes accounting, budget, payroll, accounts payable & cash management)	\$ 10,516	\$ 14,743	\$ 1,064	\$ 9,792	66%	\$ 9,669	\$ 123	1%
CENTRAL SERVICES (includes purchasing, personnel, risk management & warehouse services)	55,562	59,226	6,567	35,904	61%	38,822	(2,918)	(8%)
ADMINISTRATIVE TECHNOLOGY SERVICES	1,281	1,060	102	783	74%	1,185	(402)	(34%)
TOTAL BUSINESS SERVICES	\$ 67,359	\$ 75,029	\$ 7,733	\$ 46,479	62%	\$ 49,676	\$ (3,197)	(6%)
CENTRAL ADMINISTRATION								
SCHOOL BOARD								
BOARD OFFICE	\$ 4,849	\$ 3,958	\$ 300	\$ 2,782	70%	\$ 2,874	\$ (92)	(3%)
BOARD ATTORNEY	3,775	3,778	304	2,680	71%	2,552	128	5%
OTHER (includes inspector general & independent auditors)	999	1,427	72	960	67%	1,043	(83)	(8%)
GENERAL ADMINISTRATION								
SUPERINTENDENT'S OFFICE	2,081	1,126	83	634	56%	706	(72)	(10%)
OTHER GENERAL ADMINISTRATION	5,902	6,805	668	5,237	77%	4,162	1,075	26%
TOTAL CENTRAL ADMINISTRATION	\$ 17,606	\$ 17,094	\$ 1,427	\$ 12,293	72%	\$ 11,337	\$ 956	8%
SUB-TOTAL EXPENDITURES	\$ 3,451,467	\$ 3,499,895	\$ 340,857	\$ 2,606,488	74%	\$ 2,396,635	\$ 209,853	9%
FACILITIES & CAPITALIZED EQUIPMENT	44,929	44,523	3,754	34,247	77%	33,435	812	2%
DEBT SERVICE (includes interest expense)	5,350	5,350	3,089	3,243	61%	684	2,559	374%
TOTAL EXPENDITURES	\$ 3,501,746	\$ 3,549,768	\$ 347,700	\$ 2,643,978	74%	\$ 2,430,754	\$ 213,224	9%
Excess (Deficiency) of Revenues Over Expenditures	\$ (85,473)	\$ (78,588)	\$ (175,774)	\$ 275,625		\$ 252,761	\$ 22,864	
Beginning Fund Balance	302,803	295,233						
Less: Rebudgets, Reserves, Encumbrances & Commitments	(102,751)	(100,262)						
Unappropriated Fund Balance	\$ 114,579	\$ 116,383						

(1) This represents the budget as amended at the School Board meeting on February 15, 2023.
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, 2023**

Description	Adopted Budget 2022-23 ⁽³⁾	Amended Budget ⁽⁵⁾	Current Month Actual	Year-To-Date Actual 2022-23	%	Commitment and Encumbrance	Actual vs Amended Budget	%	Year-To-Date Actual 2021-22 ⁽⁴⁾	Difference Increase/ (Decrease)	% Increase/ (Decrease)
REVENUES											
Local Optional Millage	\$ 617,525	\$ 617,525	\$ 9,367	\$ 556,265	(1) 90%	N/A	\$ (61,260)	(10%)	\$ 478,979	\$ 77,286	16%
PECO Revenues	44,057	47,000	3,705	34,183	73%	N/A	(12,817)	(27%)	32,654	1,529	5%
Interest	6,802	15,093	3,880	20,958	139%	N/A	5,865	39%	686	20,272	2955%
Transfers-in (Interfund)	-	-	-	-	-	N/A	-	-	-	-	-
Sale of Bonds and Other Revenues	305,673	305,673	-	305,673	100%	N/A	-	0%	-	305,673	-
Misc Revenue	54,128	55,486	8,238	22,154	40%	N/A	(33,332)	(60%)	23,014	(860)	(4%)
Total	\$ 1,028,185	\$ 1,040,777	\$ 25,190	\$ 939,233	90%	N/A	\$ (101,544)	(10%)	\$ 535,333	\$ 403,900	75%
Beginning Fund Balance	445,882	445,230									
Total Beginning Fund Balance & Budgeted Revenues	\$ 1,474,067	\$ 1,486,007									
EXPENDITURES											
Sites/Site Improvements	\$ 47,852	\$ 47,616	\$ 383	\$ 9,397	(2) 20%	\$ 8,803	\$ 29,416	62%	\$ 8,057	\$ 1,340	17%
Buildings & Additions	294,947	308,072	2,543	23,803	(2) 8%	61,262	223,007	72%	20,310	3,493	17%
Renovations	626,044	641,078	10,072	85,210	(2) 13%	118,735	437,133	68%	94,921	(9,711)	(10%)
Original & Additional Equipment	26,858	26,605	229	4,650	(2) 17%	5,881	16,074	60%	4,280	370	9%
Other	5,857	5,839	-	2,007	34%	226	3,606	62%	1,186	821	69%
Transfers-out	433,054	435,997	34,921	283,691	65%	-	152,306	35%	278,625	5,066	2%
Total	\$ 1,434,612	\$ 1,465,207	\$ 48,148	\$ 408,758	28%	\$ 194,907	\$ 861,542	59%	\$ 407,379	\$ 1,379	0%
Excess (Deficiency) of Revenues Over Expenditures	(406,427)	(424,430)	\$ (22,958)	\$ 530,475							
Projected Ending Balance	\$ 39,455	\$ 20,800									

(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.

(5) This represents the budget as amended at the School Board meeting on February 15, 2023.

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, 2023**

Description	Adopted	Amended	Current	Year-To-Date	Projected			Variance	Year-To-Date	Difference	%	
	2022-23 Budget ⁽⁵⁾	2022-23 Budget ⁽⁶⁾	Month Actual	Actual 2022-23	%	Annual	%	Favorable (Unfavorable)	Actual 2021-22 ⁽⁴⁾	Increase/ (Decrease)	Increase/ (Decrease)	
REVENUES												
Local Sources:												
Food Sales	\$ 750	\$ 1,200	\$ 154	\$ 1,015	85%	\$ 1,200	100%	\$ -	0%	\$ 583	\$ 432	74%
Interest	158	500	168	789	158%	789	158%	289	58%	15	774	5160%
Other	-	-	-	-	-	-	-	-	-	12	(12)	(100%)
Total Local Sources	908	1,700	322	1,804	106%	1,989	117%	289	17%	610	1,194	196%
State Sources:												
State Reimbursements	1,530	1,531	128	1,148	75%	1,531	100%	-	0%	1,147	1	0%
Other	-	-	-	-	-	-	-	-	-	-	-	-
Total State Sources	1,530	1,531	128	1,148	75%	1,531	100%	-	0%	1,147	1	0%
Federal Sources:												
Federal Reimbursement	174,000	174,000	17,218	132,293 (1)	76%	174,000	100%	-	0%	126,825	5,468	4%
Value of Fed. Commodities Received	11,000	11,000	941	11,455 (3)	104%	11,455	104%	455	4%	11,123	332	3%
Cash in Lieu of Donated Foods	1,000	1,250	152	1,027	82%	1,250	100%	-	0%	797	230	29%
Commodity Rebate	500	250	-	58	23%	250	100%	-	0%	25	33	132%
Total Federal Sources	186,500	186,500	18,311	144,833	78%	186,955	100%	455	0%	138,770	6,063	4%
Total Revenues	\$ 188,938	\$ 189,731	\$ 18,761	\$ 147,785	78%	\$ 190,475	100%	\$ 744	0%	\$ 140,527	\$ 7,258	5%
Beginning Fund Balance	56,482	56,482				56,482	100%					
Beginning Fund Balance & Budgeted/Projected Revenue	245,420	246,213				246,957	100%					
EXPENDITURES												
Cost of Goods Used:												
Purchased Foods	\$ 75,262	\$ 68,000	\$ 6,928	\$ 50,356 (2)	74%	\$ 68,000	100%	\$ -	0%	\$ 38,244	\$ 12,112	32%
Federal Commodities	11,000	12,000	1,527	12,158 (2) (3)	101%	12,158	101%	(158)	(1%)	11,002	1,156	11%
Other Nonfood Supplies	3,250	4,800	934	4,345 (2)	91%	4,800	100%	-	0%	1,978	2,367	120%
Salaries	54,823	54,823	5,181	37,045 (7)	68%	54,823	100%	-	0%	33,209	3,836	12%
Fringes	33,972	33,972	2,502	19,276 (7)	57%	33,972	100%	-	0%	17,890	1,386	8%
Energy Services	7,539	8,705	740	6,605	76%	8,705	100%	-	0%	5,581	1,024	18%
Purchased Services	5,171	6,143	719	4,898 (7)	80%	6,143	100%	-	0%	4,204	694	17%
Material & Supplies	1,062	820	91	581	71%	820	100%	-	0%	686	(105)	(15%)
Capital Outlay	3,000	3,000	269	1,552	52%	3,000	100%	-	0%	660	892	135%
Indirect Cost	3,682	3,761	317	2,431	65%	3,761	100%	-	0%	1,881	550	29%
Total Expenditures	\$ 198,761	\$ 196,024	\$ 19,208	\$ 139,247	71%	\$ 196,182	100%	\$ (158)	(0%)	\$ 115,335	\$ 23,912	21%
Excess (Deficiency) of Revenues Over Expenditures	\$ (9,823)	\$ (6,293)	\$ (447)	\$ 8,538		\$ (5,707)				\$ 25,192	\$ (16,654)	
Ending Restricted Fund Balance	\$ 46,659	\$ 50,189				\$ 50,775						

4

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) This represents the Budget as amended at the School Board meeting on February 15, 2023.
(7) Included in these categories is \$1,145,506 of maintenance chargebacks allocated \$357,171 to salaries, \$82,828 to fringes and \$705,507 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, 2023

Description	Adopted Budget 2022-23 ⁽¹⁾	Amended Budget 2022-23 ⁽³⁾	Third 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	\$ 5,147	\$ 4,424	\$ 1,136	\$ 2,644	60%	\$ 4,424	100%	\$ 2,956	\$ (312)	(11%)
State Revenues	-	-	-	-	-	-	-	-	-	-
Federal Revenues										
Title I	210,937	186,026	43,019	96,246	52%	186,026	100%	95,912	334	0%
Other	238,696	336,611	45,034	121,570	36%	336,611	100%	115,637	5,933	5%
Total Federal Revenues	449,633	522,637	88,053	217,816	42%	522,637	100%	211,549	6,267	3%
Total Revenues	\$ 454,780	\$ 527,061	\$ 89,189	\$ 220,460	42%	\$ 527,061	100%	\$ 214,505	\$ 5,955	3%
EXPENDITURES										
Salaries	\$ 208,608	\$ 285,087	\$ 46,739	\$ 117,743	41%	\$ 285,087	100%	\$ 114,749	\$ 2,994	3%
Employee Benefits	79,086	118,958	17,138	46,769	39%	118,958	100%	44,503	2,266	5%
Purchased Services	88,637	75,212	16,011	34,749	46%	75,212	100%	39,058	(4,309)	(11%)
Energy Services	45	53	6	20	38%	53	100%	20	-	0%
Materials And Supplies	51,345	11,121	2,225	4,992	45%	11,121	100%	4,984	8	0%
Capital Outlay	17,509	18,236	4,497	9,033	50%	18,236	100%	6,196	2,837	46%
Other (Indirect Costs etc.)	9,550	18,394	2,573	7,154	39%	18,394	100%	4,995	2,159	43%
Total Expenditures	\$ 454,780	\$ 527,061	\$ 89,189	\$ 220,460	42%	\$ 527,061	100%	\$ 214,505	\$ 5,955	3%
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

(3) This represents the amended budget approved by the School Board on February 15, 2023

Notes: Encumbrances as of March 31, 2023 totaled \$30,453

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, 2023

Description	Adopted Budget 2022-23 ⁽¹⁾	Amended Budget 2022-23 ⁽³⁾	Third 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	\$ 634	\$ -	\$ -	-	\$ 634	100%	\$ 70	\$ (70)	(100%)
State Revenues	-	-	-	-	-	-	-	-	-	-
Federal Revenues										
Elementary & Secondary (ESSER)	1,036,437	1,047,028	98,189	279,948	27%	1,047,422	100%	262,072	17,876	7%
Other CARES Act (GEER)	31,190	34,746	6,538	9,849	28%	34,746	100%	6,222	3,627	58%
Total Federal Revenues	1,067,627	1,081,774	104,727	289,797	27%	1,082,168	100%	268,294	21,503	8%
Total Revenues	\$ 1,068,261	\$ 1,082,408	\$ 104,727	\$ 289,797	27%	\$ 1,082,802	100%	\$ 268,364	\$ 21,433	8%
EXPENDITURES										
Salaries	\$ 137,005	\$ 142,668	\$ 34,902	\$ 93,850	66%	\$ 142,668	100%	\$ 93,834	\$ 16	0%
Employee Benefits	41,372	44,575	9,918	25,319	57%	44,575	100%	19,789	5,530	28%
Purchased Services	421,380	418,058	30,881	66,867	16%	418,058	100%	31,914	34,953	110%
Energy Services	-	-	394	394	-	394	-	-	394	-
Materials And Supplies	133,041	125,205	6,340	52,469	42%	125,205	100%	60,628	(8,159)	(13%)
Capital Outlay	319,453	317,960	18,832	40,272	13%	317,960	100%	54,598	(14,326)	(26%)
Other (Indirect Costs etc.)	16,010	33,942	3,460	10,626	31%	33,942	100%	7,601	3,025	40%
Total Expenditures	\$ 1,068,261	\$ 1,082,408	\$ 104,727	\$ 289,797	27%	\$ 1,082,802	100%	\$ 268,364	\$ 21,433	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

(3) This represents the amended budget approved by the School Board of February 15, 2023

Notes: Encumbrances as of March 31, 2023 totaled \$427,867

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, 2023**

Description	Adopted	Amended	Third	Year-To-Date		Projected	Year-To-Date	Difference	%	
	Budget		Quarter	Actual		Actual	Annual	Actual	Increase/	Increase/
	2022-23 ⁽¹⁾	Budget ⁽³⁾	Actual	2022-23	%	Annual	%	2021-22 ⁽²⁾	(Decrease)	(Decrease)
REVENUES										
District Debt Service Taxes	\$ 67,928	\$ 67,928	\$ 5,533	\$ 61,189	90%	\$ 67,928	100%	\$ 57,477	\$ 3,712	6%
State Revenues	1,317	1,317	-	-	0%	1,317	100%	-	-	-
Interest	414	756	962	1,336	177%	1,620	214%	47	1,289	2743%
Refinancing Receipts	-	71,825	83,970	155,795	217%	155,795	217%	169,188	(13,393)	(8%)
Transfers In	228,999	228,999	38,214	136,011	59%	228,270	100%	137,315	(1,304)	(1%)
Total	\$ 298,658	\$ 370,825	\$ 128,679	\$ 354,331	96%	\$ 454,930	123%	\$ 364,027	\$ (9,696)	(3%)
Beginning Fund Balance	163,101	163,101				163,101				
Total Beginning Fund Balance & Budgeted Revenues	\$ 461,759	\$ 533,926				\$ 618,031				
EXPENDITURES										
Redemption of Principal	\$ 162,138	\$ 162,138	\$ 51,554	\$ 105,625	65%	\$ 162,138	100%	\$ 99,782	\$ 5,843	6%
Interest	122,441	122,441	38,146	97,092	79%	122,103	100%	92,784	4,308	5%
Dues and Fees	-	309	-	98	32%	309	100%	1,234	(1,136)	(92%)
Refinancing Disbursements	-	71,516	83,970	155,486	217%	155,486	217%	167,474	(11,988)	(7%)
Transfers	-	-	-	-	-	-	-	-	-	-
Total	\$ 284,579	\$ 356,404	\$ 173,670	\$ 358,301	101%	\$ 440,036	123%	\$ 361,274	\$ (2,973)	(1%)
Excess (Deficiency) of Revenues Over Expenditures	14,079	14,421	(44,991)	(3,970)		14,894		2,753	(6,723)	
Projected Ending Balance	\$ 177,180	\$ 177,522				\$ 177,995				

(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.

(3) This represents the budget as amended at the School Board on February 15, 2023.

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, 2023

Description	Adopted Budget 2022-23 ⁽¹⁾	Amended Budget 2022-23 ⁽³⁾	Third 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	\$ 384,353	100,148	282,712	74%	282,142	570	0%
Other Operating Revenue	14,364	16,739	14,056	15,616	93%	13,246	2,370	18%
Total Revenues	\$ 424,799	\$ 401,092	\$ 114,204	\$ 298,328	74%	\$ 295,388	\$ 2,940	1%
Beginning Net Position	95,485	95,485						
Total Beginning Net Position & Budgeted Revenues	\$ 520,284	\$ 496,577						
EXPENSES								
Salaries	171	171	40	137	80%	82	55	67%
Employee Benefits	64	64	14	47	73%	26	21	81%
ASO & Stop Loss Fees	3,568	3,626	747	1,992	55%	2,295	(303)	(13%)
Actuarial Estimated Claims	438,945	408,767	96,625	301,009	74%	308,127	(7,118)	(2%)
Purchased Services	1,160	1,160	563	1,193	103%	810	383	47%
Transfers-out	-	-	-	-	-	-	-	-
Total Expenses	\$ 443,908	\$ 413,788	\$ 97,989	\$ 304,378	74%	\$ 311,340	\$ (6,962)	(2%)
Excess (Deficiency) Of								
Revenues Over Expenses	(19,109)	(12,696)	\$ 16,215	\$ (6,050)		\$ (15,952)	\$ 9,902	
Projected Ending Net Position	\$ 76,376	\$ 82,789						

(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.

(3) This represents the budget as amended at the School Board meeting on February 15, 2023.

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 2023**

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, 2023:

	Commitments	Encumbrances	Totals
Employee Benefits	\$ -	\$ 84,867	\$ 84,867
Purchased Services	4,914,437	244,602,905	249,517,342
Energy Services	3,780	23,269,964	23,273,744
Materials & Supplies	585,959	2,943,190	3,529,149
Capital Outlay	3,087,423	5,693,269	8,780,692
Other	3,275	4,990,927	4,994,202
Total	\$ 8,594,874	\$ 281,585,122	\$ 290,179,996

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, 2023:

Buildings and Additions	\$	5,173,262
Land		-
Improvements Other Than Buildings		774,872
Renovations		8,371,390
Equipment		-
Total	\$	14,319,524

THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA

**Unaudited
Notes to the Monthly Financial Report
for the Period Ending March 2023**

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 131 compared to 133 in the prior year. Due to Hurricane Ian, schools were closed September 28 and September 29, 2022. On November 9, 2022, schools were closed due to Tropical Storm Nicole.

Net encumbrances as of month end amounted to \$2,036,079 of which \$1,405,872 is attributable to Capital Outlay; \$65,084 is attributable to Material and Supplies; and \$565,123 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 March 31, 2023, the commodity inventory balance was \$1,080,400.

THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA

**Unaudited
Explanation of Variances to the Monthly Financial Report
for the Period Ending March 2023**

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 2023, reimbursements to the General Fund through transfers-in amounted to \$147,680 consisting of \$96,558, \$34,183, and \$16,939 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, 2023

<u>(\$)</u>	<u>Pooled Cash</u>	<u>School MM</u>	<u>Total</u>	<u>QZAB/QSCB</u>	<u>SERP*</u>
Investment Ending Balance	1,954,047,448	18,173,710	1,972,221,158	136,583,063	22,110,808
Interest Received	25,747,410	192,397	25,939,807	n/a	50,370
Earnings	25,747,410	192,397	25,939,807	67,355	50,370
Yield (%)	4.48%	4.33%		4.16%	4.93%
Average Daily Balance	1,996,892,598	18,273,057	2,015,165,655	136,583,063	22,577,012
Weighted Avg. Yield at Period End	4.55%	4.55%	4.55%	4.16%	n/a
Weighted Avg. Days To Maturity	52	44	52	n/a	n/a

**Source: PFM; Dec fcst*

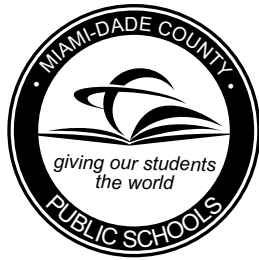
THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA

**Unaudited
Monthly Financial Report for the Period Ending
March 2023**

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>