

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

November 1, 2023

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

**SUBJECT: MONTHLY FINANCIAL REPORT FOR THE PERIOD ENDING
SEPTEMBER 2023**

COMMITTEE: FISCAL ACCOUNTABILITY & GOVERNMENT RELATIONS

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

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

The report for the period ending September 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 September 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 September 2023.

E-1

Monthly Financial Report - Unaudited For the Period Ending September 2023

MIAMI-DADE COUNTY PUBLIC SCHOOLS



**Financial Services
Office of the Controller**

Board Meeting of November 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. Zahra Ronizi



THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA


Unaudited
Monthly Financial Report for the Period Ending
September 2023

The Superintendent of Schools

Presents: The Monthly Financial Report for the period ending September and the thirteen weeks ending September 30, 2023 indicating appropriations in the 2023-24 budget, revenues and expenditures to date by funds and other related financial data.

Recommends: The report be accepted and placed on file.

Respectfully submitted,


TP 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 2023**

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Glossary of Terms

**The School Board of Miami-Dade County, Florida
Unaudited**

**BALANCE SHEET (\$000)
September 30, 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	\$ 355,178	\$ 325	\$ 1,844	\$ 44,354	\$ 751,750	\$ 153,517	\$ 111,289	\$ 21,876	\$ 1,440,133
Accounts/Taxes Receivable	32,121	-	-	-	2,535	289	508	-	35,453
Due from other Funds	51,901	-	-	-	10,643	-	-	-	62,544
Due from other Governmental Agencies	17,228	49,112	18,388	19,040	1,036	-	-	-	104,804
Inventories	11,814	-	-	7,255	-	-	-	-	19,069
Other	13,693	-	-	-	3,121	-	-	-	16,814
Total Assets	\$ 481,935	\$ 49,437	\$ 20,232	\$ 70,649	\$ 769,085	\$ 153,806	\$ 111,797	\$ 21,876	\$ 1,678,817
LIABILITIES									
Accounts, Payroll & Contracts Payable	\$ 162,665	\$ 9,730	\$ 11,846	\$ 8,414	\$ 3,859	\$ 79	\$ 1,095	\$ -	\$ 197,688
Notes Payable - TANS	450,166	-	-	-	-	-	-	-	450,166
Due to other Funds	10,643	37,980	6,927	-	6,994	-	-	-	62,544
Due to other Government Agencies	5,039	1,718	433	-	4	-	-	-	7,194
Unearned Revenue	511	-	-	-	-	-	435	-	946
Estimated Liabilities on Pending Claims	3,183	-	-	-	-	-	36,885	-	40,068
Retainage Payable on Contracts	118	9	1,026	-	15,151	-	-	-	16,304
Other Liabilities	206	-	-	-	100	-	-	-	306
Total Liabilities	\$ 632,531	\$ 49,437	\$ 20,232	\$ 8,414	\$ 26,108	\$ 79	\$ 38,415	\$ -	\$ 775,216
DEFERRED INFLOWS OF RESOURCES									
Unavailable Revenue and Lease Related Items	\$ 10,318	\$ -	\$ -	\$ -	\$ 4,212	\$ 122	\$ -	\$ -	\$ 14,652
Total Deferred Inflows of Resources	\$ 10,318	\$ -	\$ -	\$ -	\$ 4,212	\$ 122	\$ -	\$ -	\$ 14,652
Fund Balances	(160,914)	-	-	62,235	738,765	153,605	73,382	21,876	888,949
Total Liabilities, Deferred Inflows of Resources & Fund Balances	\$ 481,935	\$ 49,437	\$ 20,232	\$ 70,649	\$ 769,085	\$ 153,806	\$ 111,797	\$ 21,876	\$ 1,678,817
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, 2023

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	\$ 1,099,096	\$ -	\$ 87,239	\$ 265,022	24%	\$ 269,097	\$ (4,075)	(2%)
FEDERAL SOURCES	10,600	-	346	741	7%	537	204	38%
LOCAL SOURCES	2,552,803	-	12,027	19,900	1%	17,694	2,206	12%
TRANSFERS IN	211,266	-	47,649	59,868	28%	54,852	5,016	9%
TOTAL REVENUES	\$ 3,873,765	\$ -	\$ 147,261	\$ 345,531	9%	\$ 342,180	\$ 3,351	1%
EXPENDITURES								
SCHOOL LEVEL SERVICES								
TEACHING (includes salaries, fringe benefits & other direct expenditures)	\$ 2,743,833	\$ -	\$ 252,398	\$ 474,482	17%	\$ 425,980	\$ 48,502	11%
STUDENT SERVICES (includes counselors, psychologists & visiting teachers)	162,154	-	19,242	36,075	22%	34,928	1,147	3%
TRANSPORTATION	78,595	-	8,480	18,219	23%	17,338	881	5%
TOTAL DIRECT SERVICES TO STUDENTS	\$ 2,984,582	\$ -	\$ 280,120	\$ 528,776	18%	\$ 478,246	\$ 50,530	11%
CUSTODIAL & MAINTENANCE SERVICES (includes utilities)	469,409	-	37,704	116,105	25%	111,007	5,098	5%
SCHOOL ADMINISTRATION	206,096	-	14,609	39,727	19%	40,849	(1,122)	(3%)
COMMUNITY SERVICES	30,986	-	3,470	6,362	21%	5,033	1,329	26%
TOTAL SCHOOL LEVEL SERVICES	\$ 3,691,073	\$ -	\$ 335,903	\$ 690,970	19%	\$ 635,135	\$ 55,835	9%
INSTRUCTIONAL SUPPORT SERVICES								
INSTRUCTION & CURRICULUM DEVELOPMENT	\$ 37,095	\$ -	\$ 5,482	\$ 10,305	28%	\$ 6,944	\$ 3,361	48%
INSTRUCTIONAL STAFF TRAINING	3,619	-	1,703	2,857	79%	2,283	574	25%
INSTRUCTION RELATED TECHNOLOGY	40,430	-	2,852	9,183	23%	10,635	(1,452)	(14%)
TOTAL INSTRUCTIONAL SUPPORT SERVICES	\$ 81,144	\$ -	\$ 10,037	\$ 22,345	28%	\$ 19,862	\$ 2,483	13%
TOTAL SCHOOL LEVEL & INSTRUCTIONAL EXPENDITURES	\$ 3,772,217	\$ -	\$ 345,940	\$ 713,315	19%	\$ 654,997	\$ 58,318	9%
BUSINESS SERVICES								
FISCAL SERVICES (includes accounting, budget, payroll, accounts payable & cash management)	\$ 14,336	\$ -	\$ 951	\$ 3,008	21%	\$ 2,954	\$ 54	2%
CENTRAL SERVICES (includes purchasing, personnel, risk management & warehouse services)	44,062	-	3,483	14,128	32%	13,395	733	5%
ADMINISTRATIVE TECHNOLOGY SERVICES	1,296	-	71	248	19%	265	(17)	(6%)
TOTAL BUSINESS SERVICES	\$ 59,694	\$ -	\$ 4,505	\$ 17,384	29%	\$ 16,614	\$ 770	5%
CENTRAL ADMINISTRATION								
SCHOOL BOARD								
BOARD OFFICE	\$ 4,200	\$ -	\$ 385	\$ 1,107	26%	\$ 920	\$ 187	20%
BOARD ATTORNEY	3,963	-	305	880	22%	873	7	1%
OTHER (includes inspector general & independent auditors)	1,311	-	51	184	14%	225	(41)	(18%)
GENERAL ADMINISTRATION								
SUPERINTENDENT'S OFFICE	914	-	64	217	24%	207	10	5%
OTHER GENERAL ADMINISTRATION	7,691	-	762	2,186	28%	1,662	524	32%
TOTAL CENTRAL ADMINISTRATION	\$ 18,079	\$ -	\$ 1,567	\$ 4,574	25%	\$ 3,887	\$ 687	18%
SUB-TOTAL EXPENDITURES	\$ 3,849,990	\$ -	\$ 352,012	\$ 735,273	19%	\$ 675,498	\$ 59,775	9%
FACILITIES & CAPITALIZED EQUIPMENT	52,996	-	3,929	11,744	22%	11,339	405	4%
DEBT SERVICE (includes interest expense)	5,350	-	28	155	3%	154	1	1%
TOTAL EXPENDITURES	\$ 3,908,336	\$ -	\$ 355,969	\$ 747,172	19%	\$ 686,991	\$ 60,181	9%
Excess (Deficiency) of Revenues Over Expenditures	\$ (34,571)	\$ -	\$ (208,708)	\$ (401,641)		\$ (344,811)	\$ (56,830)	
Beginning Fund Balance	240,804	-						
Less: Rebudgets, Reserves, Encumbrances & Commitments	(100,201)	-						
Unappropriated Fund Balance	\$ 106,032	\$ -						

(1) This represents the adopted budget approved by the School Board on September 6, 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
Thirteen Weeks Ended September 30, 2023**

Description	Adopted Budget 2023-24 ⁽³⁾	Amended Budget	Current Month Actual	Year-To-Date Actual 2023-24	%	Commitment and Encumbrance	Actual vs Adopted Budget	%	Year-To-Date Actual 2022-23 ⁽⁴⁾	Difference Increase/ (Decrease)	% Increase/ (Decrease)	
REVENUES												
Local Optional Millage	\$ 733,584	\$ -	\$ -	\$ -	(1)	0%	N/A	\$ (733,584)	(100%)	\$ 409	\$ (409)	(100%)
PECO Revenues	51,229	-	3,930	11,655		23%	N/A	(39,574)	(77%)	11,339	316	3%
Interest	20,905	-	3,312	10,525		50%	N/A	(10,380)	(50%)	3,338	7,187	215%
Transfers-in (Interfund)	-	-	-	-		-	N/A	-	-	-	-	-
Sale of Bonds and Other Revenues	-	-	-	-		-	N/A	-	-	305,673	(305,673)	(100%)
Misc Revenue	54,733	-	191	3,391		6%	N/A	(51,342)	(94%)	1,366	2,025	148%
Total	\$ 860,451	\$ -	\$ 7,433	\$ 25,571		3%	N/A	\$ (834,880)	(97%)	\$ 322,125	\$ (296,554)	(92%)
Beginning Fund Balance	858,927											
Total Beginning Fund Balance & Budgeted Revenues	\$ 1,719,378	\$ -										
EXPENDITURES												
Sites/Site Improvements	\$ 55,639	\$ -	\$ 1,176	\$ 2,690	(2)	5%	\$ 12,163	\$ 40,786	73%	\$ 4,099	\$ (1,409)	(34%)
Buildings & Additions	298,088	-	3,876	5,912	(2)	2%	45,782	246,394	83%	5,895	17	0%
Renovations	843,459	-	11,395	26,022	(2)	3%	145,991	671,446	80%	21,698	4,324	20%
Original & Additional Equipment	29,049	-	284	2,257	(2)	8%	3,478	23,314	80%	2,197	60	3%
Other	23,936	-	-	32		0%	226	23,678	99%	1,866	(1,834)	(98%)
Transfers-out	436,495	-	49,060	106,174		24%	-	330,321	76%	102,008	4,166	4%
Total	\$ 1,686,666	\$ -	\$ 65,791	\$ 143,087		8%	\$ 207,640	\$ 1,335,939	79%	\$ 137,763	\$ 5,324	4%
Excess (Deficiency) of Revenues Over Expenditures	(826,215)	-	\$ (58,358)	\$ (117,516)						\$ 184,362	\$ (301,878)	
Projected Ending Balance	\$ 32,712	\$ -										

(1)-(2) Refer to accompanying "Notes to Monthly Financial Report."
(3) This represents the adopted budget approved by the School Board on September 6, 2023.
(4) 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
Statement of Operations
Unaudited (\$000)
FOOD SERVICE FUND
Thirteen Weeks Ended September 30, 2023

Description	Adopted	Amended	Current	Year-To-Date	Projected		Variance		Year-To-Date	Difference	%	
	2023-24 Budget ⁽⁵⁾	2023-24 Budget	Month Actual	Actual 2023-24	% Annual	% Annual	Favorable (Unfavorable)	%	Actual 2022-23 ⁽⁴⁾	Increase/ (Decrease)	Increase/ (Decrease)	
REVENUES												
Local Sources:												
Food Sales	\$ 1,500	\$ -	\$ 132	\$ 199	13%	\$ 1,500	100%	\$ -	0%	\$ 244	\$ (45)	(18%)
Interest	598	-	193	632	106%	632	106%	34	6%	225	407	181%
Other	-	-	-	-	-	-	-	-	-	-	-	-
Total Local Sources	2,098	-	325	831	40%	2,132	102%	34	2%	469	362	77%
State Sources:												
State Reimbursements	1,531	-	128	383	25%	1,531	100%	-	0%	383	-	0%
Other	-	-	-	-	-	-	-	-	-	-	-	-
Total State Sources	1,531	-	128	383	25%	1,531	100%	-	0%	383	-	0%
Federal Sources:												
Federal Reimbursement	165,340	-	17,527	28,859 (1)	17%	165,340	100%	-	0%	31,765	(2,906)	(9%)
Value of Fed. Commodities Received	13,500	-	1,079	2,267 (3)	17%	13,500	100%	-	0%	3,494	(1,227)	(35%)
Cash in Lieu of Donated Foods	1,000	-	121	180	18%	1,000	100%	-	0%	189	(9)	(5%)
Commodity Rebate	480	-	-	7	1%	480	100%	-	0%	13	(6)	(46%)
Total Federal Sources	180,320	-	18,727	31,313	17%	180,320	100%	-	0%	35,461	(4,148)	(12%)
Total Revenues	\$ 183,949	\$ -	\$ 19,180	\$ 32,527	18%	\$ 183,983	100%	\$ 34	0%	\$ 36,313	\$ (3,786)	(10%)
Beginning Fund Balance	68,487	-				68,487	100%					
Beginning Fund Balance & Budgeted/Projected Revenue	252,436	-				252,470	100%					
EXPENDITURES												
Cost of Goods Used:												
Purchased Foods	\$ 76,460	\$ -	\$ 7,630	\$ 13,260 (2)	17%	\$ 76,460	100%	\$ -	0%	\$ 10,414	\$ 2,846	27%
Federal Commodities	13,500	-	1,052	3,004 (2) (3)	22%	13,500	100%	-	0%	3,570	(566)	(16%)
Other Nonfood Supplies	5,500	-	646	1,097 (2)	20%	5,500	100%	-	0%	793	304	38%
Salaries	54,881	-	6,346	9,789 (6)	18%	54,881	100%	-	0%	9,725	64	1%
Fringes	28,465	-	2,731	6,024 (6)	21%	28,465	100%	-	0%	5,798	226	4%
Energy Services	8,857	-	748	2,232	25%	8,857	100%	-	0%	1,906	326	17%
Purchased Services	5,903	-	1,248	2,135 (6)	36%	5,903	100%	-	0%	1,474	661	45%
Material & Supplies	765	-	69	237	31%	765	100%	-	0%	197	40	20%
Capital Outlay	5,000	-	23	332	7%	5,000	100%	-	0%	431	(99)	(23%)
Indirect Cost	3,534	-	354	669	19%	3,534	100%	-	0%	682	(13)	(2%)
Total Expenditures	\$ 202,865	\$ -	\$ 20,847	\$ 38,779	19%	\$ 202,865	100%	\$ -	0%	\$ 34,990	\$ 3,789	11%
Excess (Deficiency) of Revenues Over Expenditures	\$ (18,916)	\$ -	\$ (1,667)	\$ (6,252)		\$ (18,882)				\$ 1,323	\$ (7,575)	
Ending Restricted Fund Balance	\$ 49,571	\$ -				\$ 49,605						

For (1-3): Refer to accompanying "Notes to Monthly Financial Report".

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

(5) This represents the adopted budget approved by the School Board on September 6, 2023.

(6) Included in these categories is \$703,155 of maintenance chargebacks allocated \$140,150 to salaries, \$35,206 to fringes and \$527,799 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, 2023

Description	Adopted Budget 2023-24 ⁽¹⁾	Amended Budget 2023-24	First Quarter Actual	Year-to-Date Actual 2023-24	%	Projected Annual	%	Year-to-Date Actual 2022-23 ⁽²⁾	Difference Increase/ (Decrease)	% Increase/ (Decrease)
REVENUES										
Local Revenues	\$ 3,968	\$ -	\$ 797	\$ 797	20%	\$ 3,968	100%	\$ 685	\$ 112	16%
State Revenues		-	-	-	-	-	-	-	-	-
Federal Revenues										
Title I	181,492	-	21,126	21,126	12%	181,492	100%	18,304	2,822	15%
Other	336,597	-	41,361	41,361	12%	336,597	100%	34,246	7,115	21%
Total Federal Revenues	518,089	-	62,487	62,487	12%	518,089	100%	52,550	9,937	19%
Total Revenues	\$ 522,057	\$ -	\$ 63,284	\$ 63,284	12%	\$ 522,057	100%	\$ 53,235	\$ 10,049	19%
EXPENDITURES										
Salaries	\$ 269,799	\$ -	\$ 28,992	\$ 28,992	11%	\$ 269,799	100%	\$ 27,485	\$ 1,507	5%
Employee Benefits	107,648	-	14,315	14,315	13%	107,648	100%	13,295	1,020	8%
Purchased Services	89,846	-	13,095	13,095	15%	89,846	100%	8,481	4,614	54%
Energy Services	52	-	10	10	19%	52	100%	10	-	0%
Materials And Supplies	17,491	-	3,120	3,120	18%	17,491	100%	923	2,197	238%
Capital Outlay	19,577	-	1,416	1,416	7%	19,577	100%	1,328	88	7%
Other (Indirect Costs etc.)	17,644	-	2,336	2,336	13%	17,644	100%	1,713	623	36%
Total Expenditures	\$ 522,057	\$ -	\$ 63,284	\$ 63,284	12%	\$ 522,057	100%	\$ 53,235	\$ 10,049	19%
Excess (Deficiency) Of										
Revenues Over Expenditures	\$ -	\$ -	\$ -	\$ -		\$ -		\$ -	\$ -	

(1) This represents the adopted budget approved by the School Board on September 6, 2023

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

Notes: Encumbrances as of September 30, 2023 totaled \$22,950

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, 2023

Description	Adopted Budget 2023-24 ⁽¹⁾	Amended Budget	First Quarter Actual	Year-to-Date Actual 2023-24	%	Projected Annual	%	Year-to-Date Actual 2022-23 ⁽²⁾	Difference Increase/ (Decrease)	% Increase/ (Decrease)
REVENUES										
Local Revenues	\$ 470	\$ -	\$ -	\$ -	0%	\$ 470	100%	\$ -	\$ -	-
State Revenues	-	-	-	-	-	-	-	-	-	-
Federal Revenues										
Elementary & Secondary (ESSER)	701,889	-	84,453	84,453	12%	701,889	100%	101,664	(17,211)	(17%)
Other CARES Act (GEER)	973	-	12,733	12,733	1309%	973	100%	1,061	11,672	1100%
Total Federal Revenues	702,862	-	97,186	97,186	14%	702,862	100%	102,725	(5,539)	(5%)
Total Revenues	\$ 703,332	\$ -	\$ 97,186	\$ 97,186	14%	\$ 703,332	100%	\$ 102,725	\$ (5,539)	(5%)
EXPENDITURES										
Salaries	\$ 53,986	\$ -	29,207	29,207	54%	\$ 53,986	100%	\$ 29,331	\$ (124)	(0%)
Employee Benefits	19,806	-	7,199	7,199	36%	19,806	100%	7,466	(267)	(4%)
Purchased Services	351,658	-	22,934	22,934	7%	351,658	100%	18,618	4,316	23%
Energy Services	-	-	-	-	-	-	-	-	-	-
Materials And Supplies	66,502	-	5,640	5,640	8%	66,502	100%	36,259	(30,619)	(84%)
Capital Outlay	189,252	-	29,914	29,914	16%	189,252	100%	7,343	22,571	307%
Other (Indirect Costs etc.)	22,128	-	2,292	2,292	10%	22,128	100%	3,708	(1,416)	(38%)
Total Expenditures	\$ 703,332	\$ -	\$ 97,186	\$ 97,186	14%	\$ 703,332	100%	\$ 102,725	\$ (5,539)	(5%)
Excess (Deficiency) Of										
Revenues Over Expenditures	\$ -	-	\$ -	\$ -		\$ -		\$ -	\$ -	

(1) This represents the adopted budget approved by the School Board on September 6, 2023

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

Notes: Encumbrances as of September 30, 2023 totaled \$377,122

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, 2023**

Description	Adopted Budget 2023-24 ⁽¹⁾	Amended Budget	First Quarter Actual	Year-To-Date Actual 2023-24	%	Projected Annual	%	Year-To-Date Actual 2022-23 ⁽²⁾	Difference Increase/ (Decrease)	% Increase/ (Decrease)
REVENUES										
District & Sinking Taxes	\$ 65,044	\$ -	\$ -	\$ -	0%	\$ 65,044	100%	\$ 45	\$ (45)	(100%)
State Revenues	1,248	-	-	-	0%	1,248	100%	-	-	-
Interest	925	-	520	520	56%	925	100%	192	328	171%
Refinancing Receipts	-	-	-	-	-	-	-	-	-	-
Transfers In	225,229	-	46,306	46,306	21%	225,229	100%	47,156	(850)	(2%)
Total	\$ 292,446	-	\$ 46,826	\$ 46,826	16%	292,446	100%	\$ 47,393	\$ (567)	(1%)
Beginning Fund Balance						175,200				
Total Beginning Fund Balance & Budgeted Revenues	\$ 467,646	\$ -						\$ 467,646		
EXPENDITURES										
Redemption of Principal	\$ 162,191	\$ -	\$ 31,685	\$ 31,685	20%	\$ 162,191	100%	\$ 35,274	\$ (3,589)	(10%)
Interest	120,932	-	36,736	36,736	30%	120,932	100%	33,420	3,316	10%
Dues and Fees	-	-	-	-	-	-	-	-	-	-
Refinancing Disbursements	-	-	-	-	-	-	-	-	-	-
Transfers	-	-	-	-	-	-	-	-	-	-
Total	\$ 283,123	\$ -	\$ 68,421	\$ 68,421	24%	\$ 283,123	100%	\$ 68,694	\$ (273)	(0%)
Excess (Deficiency) of Revenues Over Expenditures	9,323	-	(21,595)	(21,595)			9,323	\$ (21,301)	\$ (294)	
Projected Ending Balance	\$ 184,523	\$ -						\$ 184,523		

(1) This represents the adopted budget approved by the School Board on September 6, 2023.

(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
Statement of Operations
Unaudited (\$000)

SELF-INSURANCE HEALTH FUND
Thirteen Weeks Ended September 30, 2023

Description	Adopted Budget 2023-24 ⁽¹⁾	Amended Budget	First Quarter Actual	Year-to-Date Actual 2023-24	%	Year-To-Date Actual 2022-23 ⁽²⁾	Difference Increase/ (Decrease)	% Increase/ (Decrease)
REVENUES								
Premium Revenue	\$ 405,977	\$ -	\$ 89,109	\$ 89,109	22%	\$ 87,316	\$ 1,793	2%
Other Operating Revenue	20,344	-	1,469	1,469	7%	697	772	111%
Total Revenues	\$ 426,321	\$ -	\$ 90,578	\$ 90,578	21%	\$ 88,013	\$ 2,565	3%
Beginning Net Position	90,863	-						
Total Beginning Net Position & Budgeted Revenues	\$ 517,184	\$ -						
EXPENSES								
Salaries	\$ 175	\$ -	\$ 48	\$ 48	27%	\$ 48	\$ -	0%
Employee Benefits	68	-	17	17	25%	16	1	6%
ASO & Stop Loss Fees	2,653	-	542	542	20%	609	(67)	(11%)
Actuarial Estimated Claims	419,895	-	106,814	106,814	25%	107,969	(1,155)	(1%)
Purchased Services	2,250	-	638	638	28%	233	405	174%
Transfers-out	-	-	-	-	-	-	-	-
Total Expenses	\$ 425,041	\$ -	\$ 108,059	\$ 108,059	25%	\$ 108,875	\$ (816)	(1%)
Excess (Deficiency) Of								
Revenues Over Expenses	\$ 1,280	-	\$ (17,481)	\$ (17,481)		\$ (20,862)	\$ 3,381	
Projected Ending Net Position	\$ 92,143	\$ -						

(1) This represents the adopted budget approved by the School Board on September 6, 2023

(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 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 September 30, 2023:

	Commitments	Encumbrances	Totals
Employee Benefits	\$ -	\$ 194,952	\$ 194,952
Purchased Services	3,506,982	654,171,945	657,678,927
Energy Services	5,390	69,865,741	69,871,131
Materials & Supplies	186,962	3,676,776	3,863,738
Capital Outlay	73,733	4,996,547	5,070,280
Other	482,000	3,731,962	4,213,962
Total	\$ 4,255,067	\$ 736,637,923	\$ 740,892,990

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, 2023:

Buildings and Additions	\$	5,545,280
Land		-
Improvements Other Than Buildings		831,407
Renovations		8,773,836
Equipment		-
Total	\$	15,150,523

THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA

**Unaudited
Notes to the Monthly Financial Report
for the Period Ending September 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 2023-2024, 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 First day of school was August 17, 2023.

The number of operating days in the current month was 19 and year-to-date was 30 compared to 29 in the prior year.

Net encumbrances as of month end amounted to \$1,668,772 of which \$1,133,631 is attributable to Capital Outlay; \$79,237 is attributable to Material and Supplies; and \$455,904 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, 2023, the commodity inventory balance was \$1,632,714.

THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA

**Unaudited
Explanation of Variances to the Monthly Financial Report
for the Period Ending September 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 September 2023, reimbursements to the General Fund through transfers-in amounted to \$59,868 consisting of \$41,662, \$11,703, and \$6,503 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, 2023

(\$)	<u>Pooled Cash</u>	<u>School MM</u>	<u>Total</u>	<u>QZAB/QSCB</u>	<u>SERP*</u>
Investment Ending Balance	1,278,562,782	17,560,077	1,296,122,859	140,726,351	20,996,521
Interest Received	17,463,757	259,703	17,723,461	n/a	55,356
Earnings	17,463,757	259,703	17,723,461	46,091	55,356
<i>Yield (%)</i>	5.32%	5.91%		4.16%	3.39%
Average Daily Balance	1,335,263,587	17,372,857	1,352,636,444	140,726,351	21,921,327
Weighted Avg. Days To Maturity	65	232	67	n/a	n/a

**Source: PFM*

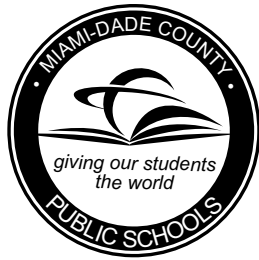
THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA

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