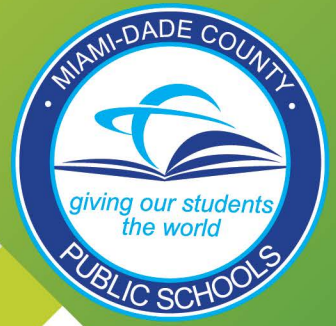


MIAMI-DADE COUNTY PUBLIC SCHOOLS

Annual Financial Report

Fiscal Year Ended June 30, 2024



Financial Services
Office of the Controller
Board Meeting of September 11, 2024
Board Agenda Item: E-1

Miami-Dade County Public Schools

The School Board of Miami-Dade County, Florida

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

Superintendent of Schools

Dr. Jose L. Dotres

Student Advisor

Mr. Maurits E. Acosta



**FLORIDA DEPARTMENT OF EDUCATION
SUPERINTENDENT'S ANNUAL FINANCIAL REPORT (ESE 145)/
REPORT OF FINANCIAL DATA TO THE COMMISSIONER OF EDUCATION (ESE 348)
DISTRICT SCHOOL BOARD OF MIAMI-DADE COUNTY
For the Fiscal Year Ended June 30, 2024**

Email completed form to: OFFRSubmissions@fldoe.org or Return completed form to: Florida Department of Education Office of Funding and Financial Reporting 325 West Gaines Street, Room 814 Tallahassee, Florida 32399-0400

CONTENTS:	PAGE	NUMBER
	<u>District</u>	<u>FDOE</u>
Exhibit A-1 Management's Discussion and Analysis.....	1	
Exhibit B-1 Statement of Net Position	2	
Exhibit B-2 Statement of Activities	3	
Exhibit C-1 Balance Sheet – Governmental Funds	4	
Exhibit C-2 Reconciliation of the Governmental Funds Balance Sheet to the Government-wide Statement of Net Position	5	
Exhibit C-3 Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds	6	
Exhibit C-4 Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Government-wide Statement of Activities.....	7	
Exhibit C-5 Statement of Net Position – Proprietary Funds.....	8	
Exhibit C-6 Statement of Revenues, Expenses, and Changes in Fund Net Position – Proprietary Funds	9	
Exhibit C-7 Statement of Cash Flows – Proprietary Funds	10	
Exhibit C-8 Statement of Fiduciary Net Position.....	11	
Exhibit C-9 Statement of Changes in Fiduciary Net Position	12	
Exhibit C-10 Combining Statement of Net Position – Major and Nonmajor Component Units	13	
Exhibit C-11a-d Combining Statement of Activities – Major and Nonmajor Component Units	14 - 17	
Exhibit D-1 Notes to the Financial Statements	18	
Exhibit D-2 Required Supplementary Information – Pensions and Other Post-Employment Benefits	19	
Exhibit E-1 Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – General Fund.....	20	
Exhibit E-2 Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – Major Special Revenue Fund	21	
Exhibit F-1a-d Combining Balance Sheet – Nonmajor Governmental Funds	22 - 25	
Exhibit F-2a-d Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Nonmajor Governmental Funds	26 - 29	
Exhibit G-1 Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – Nonmajor Special Revenue Funds.....	30	
Exhibit G-2 Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – Debt Service Funds	31	
Exhibit G-3 Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – Capital Projects Funds	32	
Exhibit G-4 Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – Permanent Funds	33	
Exhibit H-1 Combining Statement of Net Position – Nonmajor Enterprise Funds	34	
Exhibit H-2 Combining Statement of Revenues, Expenses, and Changes in Fund Net Position – Nonmajor Enterprise Funds	35	
Exhibit H-3 Combining Statement of Cash Flows – Nonmajor Enterprise Funds.....	36	
Exhibit H-4 Combining Statement of Net Position – Internal Service Funds	37	
Exhibit H-5 Combining Statement of Revenues, Expenses, and Changes in Fund Net Position – Internal Service Funds	38	
Exhibit H-6 Combining Statement of Cash Flows – Internal Service Funds.....	39	

**FLORIDA DEPARTMENT OF EDUCATION
SUPERINTENDENT’S ANNUAL FINANCIAL REPORT (ESE 145)/
REPORT OF FINANCIAL DATA TO THE COMMISSIONER OF EDUCATION (ESE 348)
DISTRICT SCHOOL BOARD OF MIAMI-DADE COUNTY
For the Fiscal Year Ended June 30, 2024**

Email completed form to: OFFRSubmissions@fldoe.org or Return completed form to: Florida Department of Education Office of Funding and Financial Reporting 325 West Gaines Street, Room 814 Tallahassee, Florida 32399-0400

CONTENTS:	PAGE	NUMBER	
	<u>District</u>	<u>FDOE</u>	
Exhibit I-1	Combining Statement of Fiduciary Net Position – Investment Trust Funds.....	40	
Exhibit I-2	Combining Statement of Changes in Net Position – Investment Trust Funds ...	41	
Exhibit I-3	Combining Statement of Fiduciary Net Position – Private-Purpose Trust Funds	42	
Exhibit I-4	Combining Statement of Changes in Net Position – Private-Purpose Trust Funds.....	43	
Exhibit I-5	Combining Statement of Fiduciary Net Position – Pension Trust Funds	44	
Exhibit I-6	Combining Statement of Changes in Net Position – Pension Trust Funds.....	45	
Exhibit I-7	Combining Statement of Fiduciary Net Position – Custodial Funds	46	
Exhibit I-8	Combining Statement of Changes in Net Position – Custodial Funds.....	47	
Exhibit J-1	Combining Statement of Net Position – Nonmajor Component Units.....	48	
Exhibit J-2a-d	Combining Statement of Activities – Nonmajor Component Units.....	49 - 52	
Exhibit K-1	Statement of Revenues, Expenditures, and Changes in Fund Balance – General Fund	53 - 55	1 - 3
Exhibit K-2	Statement of Revenues, Expenditures, and Changes in Fund Balance – Special Revenue Funds – Food Services.....	56 - 57	4 - 5
Exhibit K-3	Statement of Revenues, Expenditures, and Changes in Fund Balance – Special Revenue Funds - Other Federal Programs.....	58 - 59	6 - 7
Exhibit K-4	Statement of Revenues, Expenditures and Changes in Fund Balance – Special Revenue Funds – Federal Education Stabilization Fund.....	60-66	8-14
Exhibit K-5	Combining Statement of Revenues, Expenditures, and Changes in Fund Balance – Special Revenue Funds – Miscellaneous	67	15
Exhibit K-6	Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Debt Service Funds.....	68	16
Exhibit K-7	Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Capital Projects Funds	69 - 70	17 - 18
Exhibit K-8	Statement of Revenues, Expenditures, and Changes in Fund Balances - Permanent Funds	71	19
Exhibit K-9	Combining Statement of Revenues, Expenses, and Changes in Fund Net Position – Enterprise Funds.....	72	20
Exhibit K-10	Combining Statement of Revenues, Expenses, and Changes in Fund Net Position – Internal Service Funds	73	21
Exhibit K-11	Combining Statement of Changes in Assets, Liabilities and Fiduciary Net Position – School Internal Funds	74	22
Exhibit K-12	Schedule of Long-term Liabilities.....	75	23
Exhibit K-13	Schedule of Categorical Programs – Report of Expenditures and Available Funds	76	24
Exhibit K-14	Schedules of Selected Subobject Expenditures, Specific Academic Instruction and Other Data Collection.....	77 - 80	25 - 28
Exhibit K-15	Supplemental Schedule – Voluntary Prekindergarten (VPK) Program, General Fund Expenditures.....	81	29
Exhibit K-16	Schedule 3, School Program Cost Report, General Fund/Special Revenue Funds.....	82	30
Exhibit K-17	Schedule 4, District Aggregate Program Cost Report, General Fund/Special Revenue Funds.....	83	31
Exhibit K-18	Schedule 5, Supplementary Schedule of Expenditures of Federal Awards.....	84	32

**MIAMI-DADE COUNTY PUBLIC SCHOOLS
MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)
JUNE 30, 2024
(Unaudited)**



The Management's Discussion and Analysis (MD&A) of Miami-Dade County Public Schools (the District), is intended to provide an overview of the District's financial position and changes in financial position for the fiscal year ended June 30, 2024.

Since the focus of the Management's Discussion and Analysis (MD&A) is on the current year activities, resulting changes and currently known facts, it should be read in conjunction with the District's financial statements, including the accompanying notes. Additionally, as a required part of the MD&A, comparative information for the current year and the prior year is presented for financial analysis to enhance the understanding of the District's financial performance.

Financial Highlights

At June 30, 2024 the General Fund had a total fund balance of \$379.1 million. This fund balance was comprised of \$37.7 million of non-spendable funds, \$13.2 million of restricted funds, \$79.6 million of assigned funds and \$248.6 million of unassigned funds.

General Fund fund balance increased by \$138.4 million or 57.5% from the previous year. The District experienced an increase in revenues and other financing sources offset by an increase in expenditures. The increase in expenditures was partially mitigated by charging eligible expenditures to the Federal Education Stabilization Fund which is terminating in fiscal year 2025.

Congress passed three bills that provided assistance to state and local educational agencies as a result of the COVID-19 pandemic: (1) the Coronavirus Aid, Relief, and Economic Security (CARES) Act provided initial funding support during the early stages of the COVID-19 pandemic; (2) the Coronavirus Response and Relief Supplemental Appropriations (CRRSA) Act provided direct funding to address the areas most impacted by the disruption and closures of schools; and (3) the American Rescue Plan (ARP) Act provided direct aid to help safely reopen and sustain the operation of schools. As of June 30, 2024, the District has been awarded \$239.2 million for the CARES Act, \$491.8 million for the CRRSA Act, and \$1.1 billion for the ARP Act.

Special Revenue funds ended the year with a fund balance of \$69.6 million, a decrease of \$(9.5) million or (12.1)% from the previous year resulting from \$(8.9) million fund balance decrease in the Food Service fund due to decrease of \$(6.0) million in Supply Chain Assistance (SCA) Funds received from the U.S. Department of Agriculture's Food Service and Nutrition Services (FNS) to assist with the widespread supply chain disruptions. In addition, there was a decrease of \$(3.0) million in entitlement commodity funds from the Department of Defense.

Debt Service funds ended the year with a fund balance of \$190.3 million, an increase of \$15.1 million or 8.6% from the previous year primarily due to increases in the collection of property taxes and improved interest earnings.

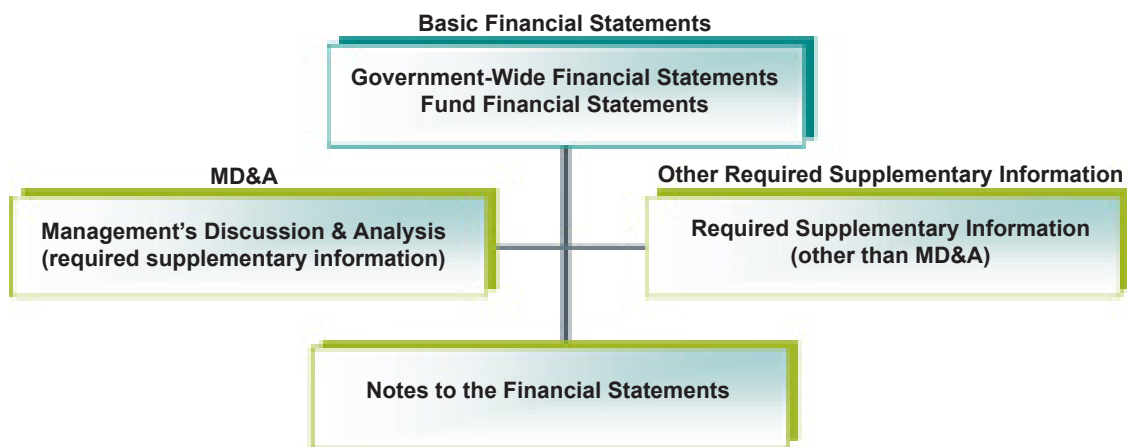
During the 2023-24 fiscal year, the District refunded outstanding Certificates of Participation (COPs) 2022A that provided future cash flow savings of \$3.6 million.

Capital Projects funds ended the year with a fund balance of \$1,059.5 million, an increase of \$203.2 million or 23.7% from the previous year primarily due to increase in the collection of property taxes.

During the 2023-24 fiscal year Moody's Investor Service maintained the District's current GOB and COPs ratings of Aa3 and A1, respectively, with a stable outlook.

USING THIS ANNUAL FINANCIAL REPORT

This Annual Financial Report is comprised of different sections. The following graphic is provided to facilitate the understanding of the format and its components:



OVERVIEW OF THE FINANCIAL STATEMENTS

The District's Annual Financial Report consists of a series of financial statements and accompanying notes, with the primary focus being on the District as a whole. The Statement of Net Position and the Statement of Activities are government-wide financial statements that provide both short-term and long-term information about the District's overall financial position. The fund financial statements report the District's operations in more detail by providing information as to how services are financed in the short-term, as well as the remaining available resources for future spending. Additionally, the fund financial statements focus on Major Funds rather than fund types. The proprietary fund statements offer short-term and long-term financial information about the activities of the District as it relates to the group health insurance program. The remaining statements, the Fiduciary Funds Statements, provide financial information for those activities in which the District acts solely as a trustee or agent for the benefit of others. The accompanying notes and required supplementary information (RSI) provide essential information that is not disclosed on the face of the financial statements. Consequently, the notes and RSI are an integral part of the basic financial statements.

Government-Wide Financial Statements

The Statement of Net Position and the Statement of Activities - Most of the activities of the District are reported in these statements, including instruction, instructional support services, operations and maintenance, school administration, general administration, pupil transportation, and food service. Additionally, all state and federal grants, as well as capital and debt financing activities are reported in these statements.

The Statement of Net Position and the Statement of Activities present a view of the District's financial operations as a whole, reflect all financial transactions and provide information helpful in determining whether the District's financial position has improved or deteriorated as a result of the current year's activities. Both of these statements are prepared using the accrual basis of accounting similar to that used by most private-sector companies. The Statement of Net Position includes assets plus deferred outflows of resources, and liabilities, less deferred inflows of resources, both short and long term.

The Statement of Activities reports all of the current year's revenues and expenses regardless of when cash is received or paid. The two government-wide statements report the District's Net Position and the changes that resulted from the District's operations. The relationship between revenues and expenses indicates the District's operating results. Over time, increases and decreases in the District's Net Position are an indicator of whether the District's financial position is improving or deteriorating. However, as a governmental entity, the District's activities are not geared towards generating profits as are the activities of commercial entities. Other factors, such as the safety of schools and quality of education, must be considered in order to reasonably assess the District's overall performance, particularly because of the limited resources available.

Fund Financial Statements

The District's fund financial statements provide a detailed short-term view of the District's operations, focusing on its most significant or "major" funds. Certain funds are required by law while others are created by legal agreements, such as bond covenants. The District establishes other funds to ensure and demonstrate compliance with finance-related legal requirements and prudent fiscal management. The District has three kinds of funds - governmental funds, a proprietary fund and fiduciary funds.

Governmental Funds - The accounting for most of the District's basic services is included in the governmental funds. The measurement focus and basis of accounting continue to be reported using the modified accrual basis of accounting, which measures inflows and outflows of current financial resources and the remaining balances at year-end that are available for spending. Furthermore, under this basis of accounting, changes in net spendable assets normally are recognized only to the extent that they are expected to have a near-term impact. Inflows of financial resources are recognized only if they are available to liquidate liabilities of the current period. Similarly, future outflows are typically recognized only if they represent a depletion of current financial resources. The District's major governmental funds are the General Fund, Federal Education Stabilization Fund, General Obligation School Bonds Capital Projects Funds, and Capital Improvement-Local Optional Millage Levy (LOML) Funds. The differences in the amounts reported between the fund statements and the government-wide financial statements are explained in the reconciliations provided on District Pages 5 and 7.

Proprietary Fund - The District maintains an Internal Service Fund as its only proprietary fund. Internal service funds are an accounting device used to accumulate and allocate costs internally among the District's various functions. The District uses the internal service fund to report the activities of the group health self-insurance program. Since these services predominantly benefit governmental rather than business-type functions, the internal service fund has been included within governmental activities in the government-wide financial statements. The District's proprietary fund activity is reported in the Statement of Net Position, the Statement of Revenues, Expenses and Changes in Net Position, and the Statement of Cash Flows - Proprietary Funds on District Pages 8 through 10.

Fiduciary Funds - The District is the trustee, or fiduciary, for resources held for the benefit of others, such as the student activities fund and the pension trust fund. The District's fiduciary activities are reported in the Statement of Fiduciary Net Position on District Page 11 and the Statement of Changes in Fiduciary Net Position on District Page 12. The resources accounted for in these funds are excluded from the government-wide financial statements because these funds are not available to finance the District's operations. Consequently, the District is responsible for ensuring that these resources are used only for their intended purposes.

Notes to the Financial Statements

The notes provide disclosures and additional information that are essential to a full understanding of the financial information presented in the government-wide and fund financial statements.

Other Information

In addition to the basic financial statements and accompanying notes, this report also provides certain required supplementary information, as well as combining and individual fund statements and schedules beginning on District Page 22.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Statement of Net Position

The following table provides a comparative analysis of the District's Net Position for the fiscal years ended June 30, 2024 and 2023.

CONDENSED STATEMENT OF NET POSITION - GOVERNMENTAL ACTIVITIES
June 30, 2024 and 2023
(\$ in millions)

Categories	2023/24	2022/23	Difference Increase (Decrease)	% Increase (Decrease)
Current and Other Assets	\$ 2,148.3	\$ 1,811.1	\$ 337.2	18.6 %
Capital Assets, Net	4,381.7	4,348.1	33.6	0.8 %
Total Assets	\$ 6,530.0	\$ 6,159.2	\$ 370.8	6.0 %
Deferred Outflows of Resources				
Deferred Loss on Refundings	39.4	49.9	(10.5)	(21.0) %
Pensions	691.3	730.3	(39.0)	(5.3) %
OPEB	63.0	64.5	(1.5)	(2.3) %
Total Assets and Deferred Outflows of Resources	\$ 7,323.7	\$ 7,003.9	\$ 319.8	4.6 %
Current Liabilities	\$ 608.9	\$ 618.7	\$ (9.8)	(1.6) %
Long-term Liabilities	5,990.2	5,820.9	169.3	2.9 %
Total Liabilities	\$ 6,599.1	\$ 6,439.6	\$ 159.5	2.5 %
Deferred Inflows of Resources				
Deferred Gain on Refundings	5.3	6.0	(0.7)	(11.7)
Pensions	138.2	139.4	(1.2)	(0.9) %
OPEB	77.7	71.7	6.0	8.4 %
Lease Related Items	3.5	3.6	(0.1)	(2.8) %
Total Liabilities and Deferred Inflows of Resources	\$ 6,823.8	\$ 6,660.3	\$ 163.5	2.5 %
Net Position				
Net Investment in Capital Assets	\$ 1,714.0	\$ 1,535.5	\$ 178.5	11.6 %
Restricted	1,046.5	812.8	233.7	28.8 %
Unrestricted (deficit)	(2,260.6)	(2,004.7)	(255.9)	(12.8) %
Total Net Position	\$ 499.9	\$ 343.6	\$ 156.3	45.5 %

The District's total assets plus deferred outflows of resources were \$7.3 billion and total liabilities and deferred inflows of resources were \$6.8 billion at the end of the current fiscal year.

The District's net position totaled \$499.9 million at June 30, 2024. The largest portion of the District's net position, \$1.7 billion, reflects its investment in capital assets (land, buildings, furniture, fixtures & equipment, right to use lease assets, SBITA), net of depreciation/amortization and less any outstanding debt used to construct or acquire those assets. Restricted net position in the amount of \$1.0 billion is reported separately to show legal constraints, from debt covenants and enabling legislation. The \$(2.3) billion unrestricted deficit in net position reflects the shortfall the District would face in the event it would have to liquidate all of its non-capital liabilities, including insurance claims payable, compensated absences, pensions and other post-employment benefits, at June 30, 2024. Consequently, these long term considerations have a significant impact on the resulting net position.

The increase in long-term liabilities is primarily due to an increase in the Net Pension Liability as reported in the FRS actuarial for the District's proportionate share of pension liabilities that are administered by the Florida Retirement System.

Statement of Activities

The following table summarizes the changes in the District's Net Position from its activities for the fiscal years ended June 30, 2024 and 2023.

CHANGES IN NET POSITION - GOVERNMENTAL ACTIVITIES For Fiscal Years Ended June 30, 2024 and 2023 (\$ in millions)

Revenues	2023/24	2022/23	Difference Increase (Decrease)	% Increase (Decrease)
Program Revenues:				
Charges for Services	\$ 38.2	\$ 29.9	\$ 8.3	27.8 %
Operating Grants & Contributions	1,484.5	1,488.8	(4.3)	(0.3) %
Capital Grants & Contributions	97.8	92.0	5.8	6.3 %
Total Program Revenues	\$ 1,620.5	\$ 1,610.7	\$ 9.8	0.6 %
General Revenues:				
Ad Valorem Taxes	\$ 3,206.7	\$ 2,655.8	\$ 550.9	20.7 %
Grants & Contributions Not				
Restricted to Specific Programs	646.5	656.1	(9.6)	(1.5) %
Investment Earnings (Losses)	118.2	60.4	57.8	95.7 %
Miscellaneous Revenues	63.3	52.0	11.3	21.7 %
Total General Revenues	\$ 4,034.7	\$ 3,424.3	\$ 610.4	17.8 %
Total Revenues	\$ 5,655.2	\$ 5,035.0	\$ 620.2	12.3 %
Expenses				
Instructional Services	\$ 3,334.1	\$ 2,862.3	\$ 471.8	16.5 %
Instructional Support Services	516.1	482.7	33.4	6.9 %
Student Transportation	107.6	102.2	5.4	5.3 %
Operations & Maintenance of Plant	527.7	496.2	31.5	6.3 %
Food Service	198.0	182.5	15.5	8.5 %
School Administration	200.6	181.5	19.1	10.5 %
General Administration	22.7	19.9	2.8	14.1 %
Business/Central Services	83.5	74.5	9.0	12.1 %
Facilities Acquisition and Construction	146.8	116.1	30.7	26.4 %
Administrative Technology Services	2.1	1.2	0.9	75.0 %
Interest on Long-Term Debt	126.3	116.9	9.4	8.0 %
Community Services	44.8	33.4	11.4	34.1 %
Unallocated Depreciation/Amortization	188.6	187.6	1.0	0.5 %
Total Expenses	\$ 5,498.9	\$ 4,857.0	\$ 641.9	13.2 %
Increase in Net Position	\$ 156.3	\$ 178.0	\$ (21.7)	(12.2) %
Net Position (deficit), Beginning	\$ 343.6	\$ 165.6	\$ 178.0	107.5 %
Net Position, Ending	\$ 499.9	\$ 343.6	\$ 156.3	45.5 %

Ad valorem taxes increased by \$550.9 million or 20.7% due to increased property values.

Investment earnings increased by \$57.8 million or 95.7% from the prior year due to the District maintaining an investment portfolio well positioned to benefit from expected rising interest rates. These investments, coupled with the Federal Reserve's aggressive rate increases in 2023 and 2024 resulted in a District record in investment interest earnings.

Governmental Activities



The Statement of Activities reports gross expenses, offsetting program revenues and the resulting net expense (cost) by functions for the current year. The net cost of each of the District's functions represents the expenses that must be subsidized by general revenues, including tax dollars. As reflected in the Statement of Activities, total expenses for governmental activities excluding unallocated depreciation/amortization expense totaled \$5,310.3 million, of which \$1,620.5 million were financed by charges for services and other program revenues. The resulting net costs of \$3,689.9 million, excluding unallocated depreciation/amortization expense, were financed primarily by property taxes.

The table below, presents a comparative analysis of the cost and the net cost of each of the District's functions: School Level Services include Instruction, Student Services (counselors, psychologists, and visiting teachers), Transportation, Custodial and Maintenance (including utilities), School Administration and Community Services; Instructional Support Services include Curriculum Development and Staff Training; Business/Central Services include Accounting, Budget, Payroll, Accounts Payable, Cash and Debt Management, Purchasing, Personnel, Data Processing, Risk Management, and Warehousing; General Administration; and Facilities Acquisition & Construction.

NET COST OF GOVERNMENTAL ACTIVITIES For Fiscal Years Ended June 30, 2024 and 2023 (\$ in millions)

	2023/24	2022/23	Difference Increase (Decrease)	% Increase (Decrease)
Total Cost of Services				
School Level Services	\$ 4,412.8	\$ 3,858.1	\$ 554.7	14.4 %
Instructional Support Services	516.1	482.7	33.4	6.9 %
Business/Central Services	211.9	192.6	19.3	10.0 %
General Administration	22.7	19.9	2.8	14.1 %
Facilities Acquisition & Construction	146.8	116.1	30.7	26.4 %
Total Cost of Services *	\$ 5,310.3	\$ 4,669.4	\$ 640.9	13.7 %
Net Cost of Services				
School Level Services	\$ 2,840.6	\$ 2,293.5	\$ 547.1	23.9 %
Instructional Support Services	516.1	482.7	33.4	6.9 %
Business/Central Services	210.7	191.3	19.4	10.1 %
General Administration	22.7	19.9	2.8	14.1 %
Facilities Acquisition & Construction	99.8	71.3	28.5	40.0 %
Net Cost of Services *	\$ 3,689.9	\$ 3,058.7	\$ 631.2	20.6 %

* Excluding unallocated depreciation/amortization expense

FINANCIAL ANALYSIS OF THE DISTRICT'S FUNDS

As noted earlier, the District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. Financial information is presented separately in the Balance Sheet, and in the Statement of Revenues, Expenditures, and Changes in Fund Balances for the District's major funds: General Fund, Federal Education Stabilization Fund, General Obligation School Bonds Capital Projects Funds and Capital Improvement-Local Optional Millage Levy (LOML) Funds. Financial information for the non-major governmental funds is aggregated and presented in a single column. Individual fund data for each of the non-major governmental funds is presented in the combining statements beginning on District Page 22.

GENERAL FUND

The General Fund is the primary operating fund for the District. Presented below is an overall analysis of the General Fund as compared to the prior year.

CHANGES IN GENERAL FUND ACTIVITY For Fiscal Years 2023/24 and 2022/23 (\$ in thousands)

Categories	2023/24	2022/23	Difference Increase (Decrease)	% Increase (Decrease)
Revenues	\$ 3,697,681	\$ 3,262,589	\$ 435,092	13.3 %
Other Financing Sources	224,321	209,139	15,182	7.3 %
Beginning Fund Balance	240,727	295,233	(54,506)	(18.5) %
Total	\$ 4,162,729	\$ 3,766,961	\$ 395,768	10.5 %
Expenditures	\$ 3,783,644	\$ 3,526,234	\$ 257,410	7.3 %
Ending Fund Balance	379,085	240,727	138,358	57.5 %
Total	\$ 4,162,729	\$ 3,766,961	\$ 395,768	10.5 %

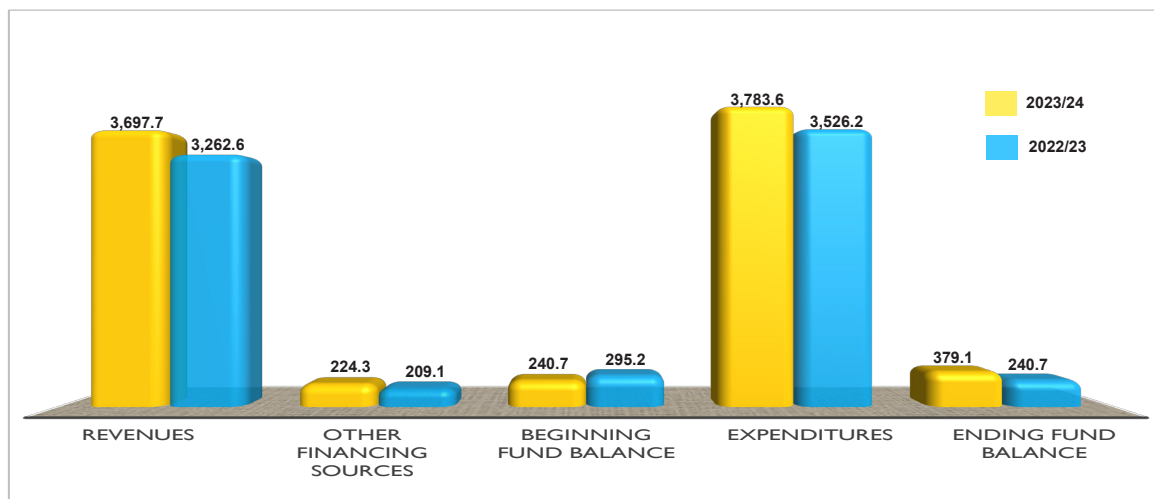
The General Fund is the chief operating fund of the District. Revenues increased by \$435.1 million or 13.3% from the previous year primarily due to increases in property tax collections due to increased property values, and interest income, offset by decreases in FEFP and other categorical programs.

Other financing sources increased by \$15.2 million or 7.3% primarily due to the \$12.1 million settlement received from the JUUL Labs and Altria class action lawsuit for the concealment of the addictiveness of its e-cigarettes and intentionally advertising its products to minors.

Expenditures increased by \$257.4 million or 7.3% from the previous year, due to increases in salaries and employee benefits, as well as increase in payments to charter schools including Referendum dollars.

Ending Fund Balance increased by \$138.4 million or 57.5% due to increased revenues over expenditures.

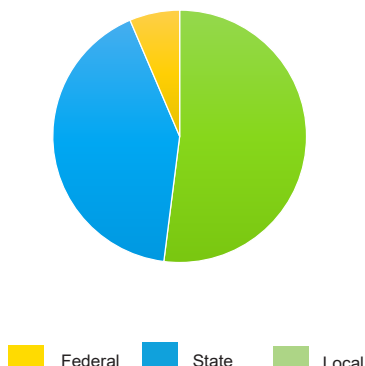
CHANGES IN GENERAL FUND ACTIVITY For Fiscal Years 2023/24 and 2022/23 (\$ in millions)



GENERAL FUND (continued)

Revenues By Source

Revenues - Overall revenues increased by \$435.1 million or 13.3% as follows:



REVENUES BY SOURCE
For Fiscal Years 2023/24 and 2022/23
(\$ in thousands)

Sources	2023/24	2022/23	Difference Increase (Decrease)	% Increase (Decrease)
Federal	\$ 17,664	\$ 16,540	\$ 1,124	6.8 %
State	1,113,410	1,153,924	(40,514)	(3.5) %
Local	2,566,607	2,092,125	474,482	22.7 %
Total	\$ 3,697,681	\$ 3,262,589	\$ 435,092	13.3 %

Federal sources increased by \$1.1 million or 6.8% from the prior year primarily due to increases in Medicaid reimbursement.

State sources decreased by \$(40.5) million or (3.5)% from the prior year due to the decreases in FEFP revenues and other categorical programs of \$(46.4) million, offset by increases in Workforce Development, Workforce Education Performance Incentive, and Driving Choice.

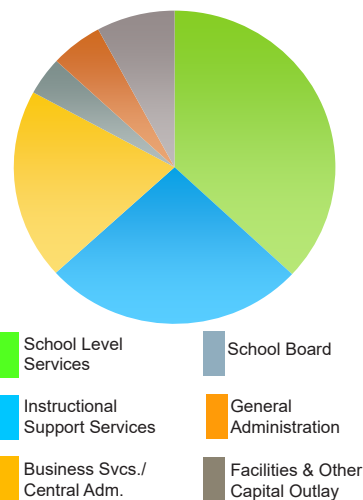
Local sources increased by \$474.5 million or 22.7% from the prior year. The increase is primarily due to the higher collection of property taxes attributable to increased property values and tax redemptions of \$438.1 million and increase in interest income of \$29.7 million.

Expenditures By Function

Expenditures - Overall expenditures increased by \$257.4 million or 7.3% as follows:

EXPENDITURES BY FUNCTION
For Fiscal Years 2023/24 and 2022/23
(\$ in thousands)

Functions	2023/24	2022/23	Difference Increase (Decrease)	% Increase (Decrease)
School Level Services	\$ 3,321,036	\$ 3,124,902	\$ 196,134	6.3 %
Instructional Support Services	277,340	261,422	15,918	6.1 %
Business Services/ Central Adm.	101,466	84,561	16,905	20.0 %
School Board	9,120	8,470	650	7.7 %
General Administration	10,200	9,117	1,083	11.9 %
Facilities & Other Capital Outlay	64,482	37,762	26,720	70.8 %
Total	\$ 3,783,644	\$ 3,526,234	\$ 257,410	7.3 %



Salaries and fringe benefits represent the most significant expenditures of the District specifically as it relates to school level expenditures.

Facilities & other capital outlay increased primarily due to the purchase of 9 additional buses under the Electric School Bus Grant Program, payments to charter schools for capital outlay, and remodeling in school and administrative offices.

FEDERAL EDUCATION STABILIZATION FUND

The Federal Education Stabilization Fund is comprised of funding from the CARES Act, CRRSA Act and the ARP Act. The US. Department of Education (Department) awarded grants to state educational agencies (SEAs) for the purpose of providing local educational agencies (LEAs) that receive funds under part A of Title I of the Elementary and Secondary Education Act of 1965 (ESEA), including charter schools that are LEAs, with emergency relief funds to address the impact that the COVID-19 pandemic has had, and continues to have on elementary and secondary schools across the Nation. These funds have been essential in the development and implementation of plans for educational services and continued learning, and to sustain the safe operation of schools. These funding sources will be terminating in fiscal year 2025.

For the fiscal year ended June 30, 2024, the District spent \$464.0 million on Federal Education Stabilization Fund as follows: \$0.6 million on other CARES Act Relief (includes GEER and HEERF), \$82.1 million on ESSER II, \$357.7 million on ESSER III, and \$23.6 million on Other ARP Act Relief.

GENERAL OBLIGATION SCHOOL BONDS CAPITAL PROJECTS

On November 6, 2012, Miami-Dade County voters approved a referendum authorizing the issuance of \$1.2 billion of General Obligation Bonds (GOBs) for the modernization and construction of public school facilities, including educational technology upgrades. As the last three projects of the \$1.2 billion General Obligation Bond (GOB) Program are now in scoping and pre-design, the District needs to leverage other available capital revenue sources to ensure the continuity of enhanced renovated buildings, upgraded technologies, sustainability of schools, and the safety and security of students. The 2023-24 fiscal year ended with a total GO Bond fund balance of \$260.6 million, a decrease of 11.0% from the prior year.

CAPITAL IMPROVEMENT-LOCAL OPTIONAL MILLAGE LEVY (LOML)

LOML is a capital revenue source authorized by 1011.71 Florida statutes that originates from the proceeds of a non-voted millage up to 1.5 mills on the taxable value of real property. This capital millage is set annually by local School Boards and is used for long term capital planning. Annually, School Boards adopt a Five Year Facilities Work Plan that details prioritized capital appropriations by school. Continued growth and expenditure/transfer activity closed the FY 2023-24 fiscal year with an ending fund balance of \$633.0 million, an increase of 53.1% from the prior year.

With continued growth in property values, the Florida legislature passed legislation in 2023 requiring school districts to share LOML revenue with charter schools according to a revised statutory formula and state appropriation, based on student enrollment rather than physical plant needs. This unfunded legislative mandate obligated the District to share \$17.02 million in LOML revenue with charter schools, and is projected to obligate the District in revenue-sharing over \$675.0 million in LOML with charters over the next five years. The long-term impact of redirecting capital revenue to charters limits the District's ability to expand, equip, maintain, modernize, and replace its aging physical plant as well as assist the General Fund with the funding of increased maintenance and property insurance costs which are necessary to protect and preserve traditional K-12 public school assets.



BUDGETARY HIGHLIGHTS

General Fund

Most District operations are funded in the General Fund. The majority of the General Fund revenues are distributed to the District through the Florida Education Finance Program (FEFP), which uses formulas to distribute state funds and an amount of local property taxes (i.e., required local effort) established each year by the Florida Legislature. The intent of the formulas used is to substantially equalize educational funding among the sixty-seven school districts in Florida, irrespective of differences in wealth among the districts.

Each school district retains its local property taxes, which are reported as local revenues. However, the required local effort portion is deducted from the district revenue generated by the State FEFP formulas. The resulting net revenue is reported as state revenue.

Total General Fund revenues during 2023-24 were \$26.8 million higher than the original adopted budget as follows:

Federal funds were \$7.1 million higher than anticipated primarily due to an increase of \$5.1 million in Federal reimbursements related to Medicaid, an increase of \$1.3 related to Community School programs, and an increase of \$0.2 million in Impact Aid revenue.

State funds were \$14.3 million higher than the original adopted budget primarily due to the School Recognition funds in the amount of \$26.8 million, Workforce Development revenue increased by \$1.5 million, the Class Size Reduction allocation decreased by \$5.2 million and several miscellaneous state funds which provided an additional \$7.0 million. The largest amounts in the miscellaneous state funds were two grants, the Electric School Bus Grant which provided \$2.0 million and the Driving Choice grant which provided \$1.6 million. FEFP funding decreased by a net of \$15.0 million. This decrease was mostly due to a decrease in the District's FTE which resulted in a decrease in base funding of \$34.0 million. The Family Empowerment Scholarship (FES) deduction increased due to an increase in the amount of students applying for these funds. However, the increase in the FES deduction was offset by the Educational Enrollment Stabilization allocation which was set aside by the State in order to mitigate the effect of significant fluctuations in student enrollment.

Local revenues were \$13.8 million higher than the original adopted budget. The increase in local revenues is primarily due to increased tax redemptions of \$72.7 million which helped to offset a significant tax collection shortfall of \$124.3 million. The increase in interest revenue was also higher than anticipated at \$39.8 million. Federal indirect costs reimbursement revenue was also higher by \$11.5 million due to the maximizing of Federal COVID relief funds which are sunsetting. Several miscellaneous local sources also contributed to the increase in local revenue by \$7.6 million.

The most significant variance on the appropriation side between the budget as originally adopted and the final amended budget is reflected in Instructional Services expenditures. This variance is primarily due to the District's budget being originally placed in Instructional Services as teacher salaries and fringes. During 2023-24, the District continues to experience higher than budgeted vacancy rates across a multitude of positions. The rest of the variance in Instructional Services relates to the fact that once the school year commences the true needs of each respective school are determined based on actual FTE and other established allocation processes. Therefore, funds originally budgeted under Instructional Services are spent under other functions which explains the negative variances seen in the rest of the other expenditure functions.

The variance between final amended budget and actual expenditures relates to amounts that were encumbered as of June 30, 2024.

Ending fund balance as of June 30, 2024 was \$379.1 million comprised of nonspendable fund balances totaling \$37.7 million, representing a long-term receivable, inventories, and prepaid items, restricted fund balance totaling \$13.2 million in state categorical programs, assigned fund balance of \$79.6 million, which includes rebudgets, outstanding purchase orders and purchase requisitions. Unassigned fund balance totaled \$248.6 million. This differs from the ending fund balance used for budgetary purposes since amounts encumbered are included as appropriations.

The District will continue to review the budget, focusing on maintaining essential educational services as it anticipates revenue shortfalls and cost increases.

CAPITAL ASSETS AND DEBT ADMINISTRATION

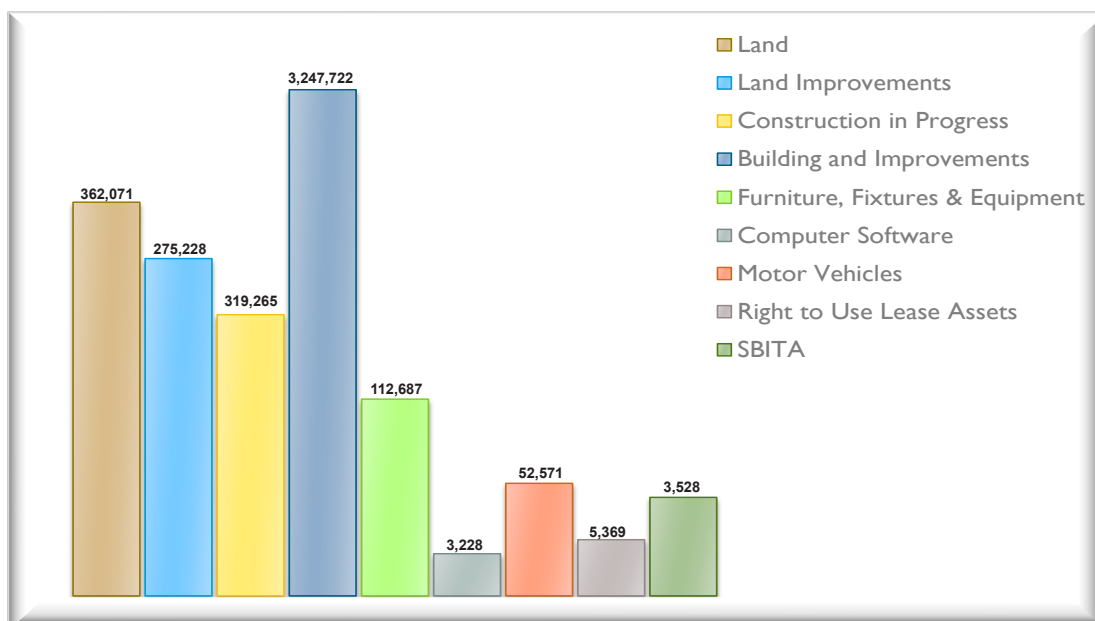
Capital Assets - At June 30, 2024, the District had \$4.4 billion invested in different categories of capital assets, net of accumulated depreciation/amortization, as shown in the table below.

CHANGES IN CAPITAL ASSETS At June 30, 2024 and 2023 (\$ in thousands)

Categories	2023/24	2022/23	Difference Increase (Decrease)	% Increase (Decrease)
Land	\$ 362,071	\$ 362,028	\$ 43	- %
Land Improvements	275,228	273,976	1,252	0.5 %
Construction in Progress	319,265	242,866	76,399	31.5 %
Building and Improvements	3,247,722	3,318,692	(70,970)	(2.1) %
Furniture, Fixtures & Equipment	112,687	91,033	21,654	23.8 %
Computer Software	3,228	2,252	976	43.3 %
Motor Vehicles	52,571	40,757	11,814	29.0 %
Right to use Lease Assets	5,369	4,152	1,217	29.3 %
SBITA	3,528	12,312	(8,784)	(71.3) %
Total	\$ 4,381,669	\$ 4,348,068	\$ 33,601	0.8 %

Detailed information reflecting the District's capital asset balances and activity for the fiscal year ended June 30, 2024 is provided in Note 4 to the Financial Statements.

CAPITAL ASSETS At June 30, 2024 (\$ in thousands)



CAPITAL ASSETS AND DEBT ADMINISTRATION (continued)

Debt Administration - The following table represents the changes in the District's outstanding long-term liabilities at fiscal year end.

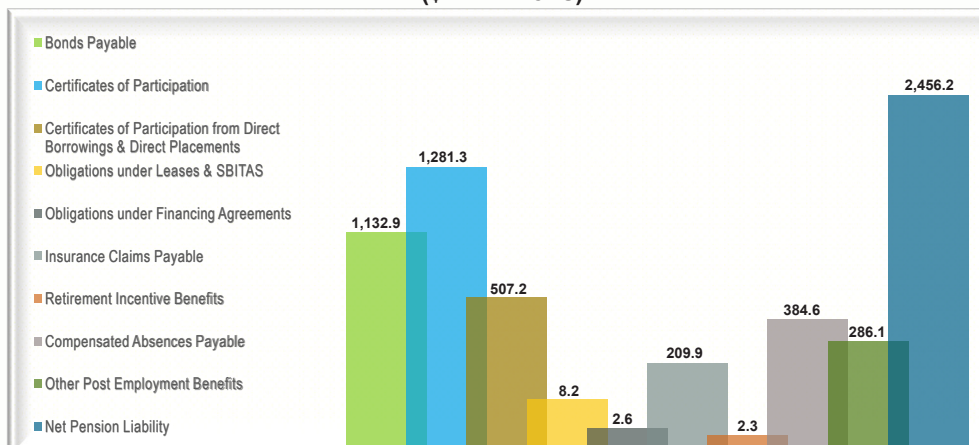
CHANGES IN LONG TERM LIABILITIES
At June 30, 2024 and 2023
(\$ in thousands)

Categories	2023/24	2022/23	Difference Increase (Decrease)	% Increase (Decrease)
Bonds Payable	\$ 1,132,894	\$ 1,166,317	\$ (33,423)	(2.9) %
Certificates of Participation Payable, net	1,281,262	1,390,400	(109,138)	(7.8) %
Certificates of Participation from Direct Borrowings and Direct Placements	507,214	540,284	(33,070)	(6.1) %
Obligations under Leases and SBITA	8,204	15,624	(7,420)	(47.5) %
Obligations under Financing Agreements	2,557	7,607	(5,050)	(66.4) %
Insurance Claims Payable	209,916	214,081	(4,165)	(1.9) %
Retirement Incentive Benefits	2,279	2,229	50	2.2 %
Compensated Absences Payable	384,568	370,041	14,527	3.9 %
Other Post Employment Benefits Liability	286,122	277,213	8,909	3.2 %
Net Pension Liability	2,456,217	2,123,227	332,990	15.7 %
Total	\$ 6,271,233	\$ 6,106,023	\$ 164,210	2.7 %

Overall liabilities increased by \$164.2 million or 2.7% from the prior year. The most significant increase is reflected in the net pension liability of \$333.0 million as reported in the FRS actuarial for the District's proportionate share of pension liabilities that are administered by the Florida Retirement System. The Health Insurance Subsidy (HIS) component of the FRS actuarial reflected an increase of \$256.5 million resulting from a statutory increase in the level of monthly benefits from \$5 times the years of service to \$7.50 times the years of service with an increased minimum of \$45 and maximum of \$225 per month, increased from \$30 and \$150 respectively.

Detailed information relating to changes in long-term liabilities for the fiscal year ended June 30, 2024 is provided in Note 14 to the Financial Statements.

LONG TERM LIABILITIES
At June 30, 2024
(\$ in millions)



ECONOMIC FACTORS

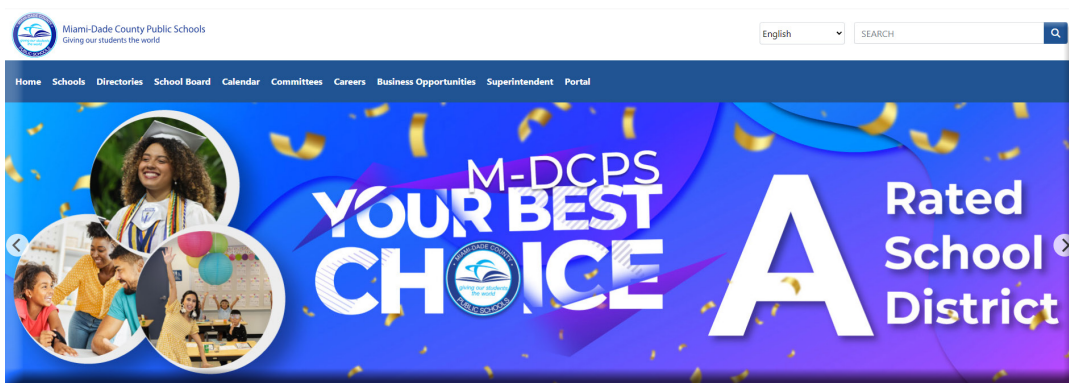
During 2023-24, M-DCPS being the third-largest school district in the country, earned once again the distinction of being an A Rated School District. The District is committed to ensuring that M-DCPS is the best choice for all its students. In this effort, the District's initiatives center on school safety and mental health, workforce retention and education and ensuring effective operations and business practices. This year the District continued to experience supply chain disruptions, increase in property values, as well as cost of living increases. The sunsetting of the federal stimulus funds for COVID-19 relief during the 2024-25 fiscal year, underscores the continual need to optimize funds utilization. Despite funding challenges, the District through prudent fiscal management, has maintained a healthy financial position to provide the quality education deserved by every child.

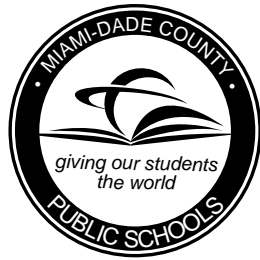
CONTACTING MANAGEMENT

The District's financial statements are designed to present citizens, taxpayers, investors, and creditors with a general overview of the District's finances and to show the District's accountability for the money it receives. Additional information can be requested at:

The School Board of Miami-Dade County, Florida
School Board Administration Building
Office of the Controller
1450 N.E. 2nd Avenue
Room 664
Miami, Florida 33132
or visit our website at:

<http://www.dadeschools.net>





DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
STATEMENT OF NET POSITION
June 30, 2024

ASSETS	Account Number	Primary Government			Total Nonmajor Component Units
		Governmental Activities	Business-type Activities	Total	
Current Assets					
Cash and Cash Equivalents	1110	892,386,580.30		892,386,580.30	413,838,317.88
Investments	1160	1,046,612,702.37		1,046,612,702.37	14,128,898.64
Taxes Receivable, Net	1120	14,365,583.83		14,365,583.83	
Accounts Receivable, Net	1130	2,882,977.66		2,882,977.66	47,182,048.76
Interest Receivable	1170	2,686,502.95		2,686,502.95	83.00
Deposits Receivable	1210	3,120,900.00		3,120,900.00	3,181,377.24
Due from Other Agencies	1220	118,759,814.13		118,759,814.13	184,193,602.56
Inventory	1150	21,827,443.81		21,827,443.81	56,908.00
Prepaid Items	1230	21,048,985.87		21,048,985.87	5,564,132.56
Total Current Assets		2,123,691,490.92		2,123,691,490.92	668,145,368.64
Noncurrent Assets:					
Cash with Fiscal/Service Agent	1114				2,567,330.85
Long-Term Receivable		24,391,670.16		24,391,670.16	75,906,521.33
Section 1011.13, F.S. Loan Proceeds	1420				1,859,716.00
Leases Receivable	1425	250,274.98		250,274.98	9,218,077.00
Total Noncurrent Assets		24,641,945.14		24,641,945.14	89,551,645.18
Capital Assets:					
Land	1310	362,070,802.81		362,070,802.81	27,479,961.00
Land Improvements - Nondepreciable	1315	275,228,187.36		275,228,187.36	
Construction in Progress	1360	319,265,438.21		319,265,438.21	23,129,540.97
Improvements Other Than Buildings	1320				66,467,073.52
Less Accumulated Depreciation	1329				(27,039,408.79)
Buildings and Fixed Equipment	1330	6,794,188,672.93		6,794,188,672.93	206,247,605.64
Less Accumulated Depreciation	1339	(3,546,466,372.35)		(3,546,466,372.35)	(43,193,762.85)
Furniture, Fixtures and Equipment	1340	342,793,189.73		342,793,189.73	94,357,379.60
Less Accumulated Depreciation	1349	(233,732,403.22)		(233,732,403.22)	(56,454,816.51)
Motor Vehicles	1350	153,724,939.27		153,724,939.27	2,010,923.57
Less Accumulated Depreciation	1359	(101,154,083.29)		(101,154,083.29)	(593,862.53)
Property Under Leases and SBITA	1370	21,485,963.80		21,485,963.80	1,085,894,190.00
Less Accumulated Amortization	1379	(12,589,337.69)		(12,589,337.69)	(180,062,234.05)
Audio Visual Materials	1381	20,551,022.62		20,551,022.62	20,598,445.66
Less Accumulated Depreciation	1388	(16,925,537.20)		(16,925,537.20)	(16,659,360.27)
Computer Software	1382	96,396,354.90		96,396,354.90	17,310,498.36
Less Accumulated Amortization	1389	(93,167,946.61)		(93,167,946.61)	(13,251,018.35)
Total Capital Assets		4,381,668,891.27		4,381,668,891.27	1,206,241,154.97
Total Assets		6,530,002,327.33		6,530,002,327.33	1,963,938,168.79
DEFERRED OUTFLOWS OF RESOURCES					
Deferred Loss on Refunding	1920	39,350,947.76		39,350,947.76	2,382,930.00
Pensions	1940	691,322,119.42		691,322,119.42	
Other Postemployment Benefits	1950	62,977,002.00		62,977,002.00	765,167.00
Total Deferred Outflows of Resources		793,650,069.18		793,650,069.18	3,148,097.00
LIABILITIES					
Current Liabilities					
Salaries and Wages Payable	2110	110,486,006.22		110,486,006.22	33,559,855.22
Payroll Deductions and Withholdings	2170	61,411,005.28		61,411,005.28	1,177,548.67
Accounts Payable	2120	74,182,798.49		74,182,798.49	20,318,415.29
Construction Contracts Payable	2140	24,905,077.23		24,905,077.23	
Construction Contracts Retainage Payable	2150	19,343,220.90		19,343,220.90	
Accrued Interest Payable	2210	26,819,810.02		26,819,810.02	3,172,726.89
Deposits Payable	2220	100,071.00		100,071.00	
Due to Other Agencies	2230	10,173,498.29		10,173,498.29	3,694,316.77
Due to Fiscal Agent	2240				17,103.00
Estimated Liability for Arbitrage Rebate	2280				
Uncarned Revenue	2410	505,520.99		505,520.99	28,356,560.91
Total Current Liabilities		327,927,008.42		327,927,008.42	90,296,526.75
Long-Term Liabilities					
Portion Due Within One Year:					
Notes Payable	2310				7,270,941.94
Bonds Payable	2320	29,033,000.00		29,033,000.00	8,652,762.00
Obligations Under Leases and SBITA	2315	4,480,179.25		4,480,179.25	44,942,634.00
Obligations Under Financing Agreements	2317	2,556,857.23		2,556,857.23	
Liability for Compensated Absences	2330	17,654,890.00		17,654,890.00	130,583.00
Certificates of Participation Payable	2340	153,077,391.53		153,077,391.53	
Estimated Liability for Long-Term Claims	2350	74,152,081.00		74,152,081.00	
Other Postemployment Benefits Liability	2360				266,162.00
Due Within One Year		280,954,399.01		280,954,399.01	61,263,082.94
Portion Due After One Year:					
Notes Payable	2310				56,808,679.85
Bonds Payable	2320	1,103,860,600.06		1,103,860,600.06	177,895,007.89
Obligations Under Leases and SBITA	2315	3,723,843.58		3,723,843.58	839,422,177.18
Obligations Under Financing Agreements	2317				0.00
Liability for Compensated Absences	2330	369,191,500.00		369,191,500.00	43,528.00
Certificates of Participation Payable	2340	1,635,399,589.19		1,635,399,589.19	
Estimated Liability for Long-Term Claims	2350	135,764,000.00		135,764,000.00	
Other Postemployment Benefits Liability	2360	286,121,964.00		286,121,964.00	2,161,405.00
Net Pension Liability	2365	2,456,216,403.00		2,456,216,403.00	
Other Long-Term Liabilities	2380				111,974,392.63
Due After One Year		5,990,277,899.83		5,990,277,899.83	1,188,305,190.55
Total Long-Term Liabilities		6,271,232,298.84		6,271,232,298.84	1,249,568,273.49
Total Liabilities		6,599,159,307.26		6,599,159,307.26	1,339,864,800.24
DEFERRED INFLOWS OF RESOURCES					
Deferred Gain on Refunding	2620	5,254,506.57		5,254,506.57	169,328.00
Deferred Revenue - Unavailable	2632	41,204.13		41,204.13	9,058,317.00
Deferred Revenue - Lease Related Items	2639	3,454,126.92		3,454,126.92	
Pensions	2640	138,159,904.00		138,159,904.00	
Other Postemployment Benefits	2650	77,725,055.00		77,725,055.00	
Total Deferred Inflows of Resources		224,634,796.62		224,634,796.62	9,227,645.00
NET POSITION					
Net Investment in Capital Assets	2770	1,713,953,109.98		1,713,953,109.98	42,470,099.85
Restricted For:					
Categorical Carryover Programs	2780	13,167,029.00		13,167,029.00	49,904.75
Debt Service	2780	163,507,145.05		163,507,145.05	
Capital Projects	2780	799,685,006.44		799,685,006.44	
Food Service	2780	59,552,063.92		59,552,063.92	49,650.31
Other Purposes	2780	10,568,884.87		10,568,884.87	8,367,991.23
Unrestricted	2790	(2,260,574,946.63)		(2,260,574,946.63)	567,056,174.41
Total Net Position		499,858,292.63		499,858,292.63	617,993,820.55

The notes to the financial statements are an integral part of this statement.

DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
STATEMENT OF ACTIVITIES
For the Fiscal Year Ended June 30, 2024

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position			Total Nonmajor Component Units
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government			
						Governmental Activities	Business-type Activities	Total	
Governmental Activities:									
Instruction	5000	3,334,062,491.59	11,236,390.97	1,294,964,845.57		(2,027,861,255.05)	(2,027,861,255.05)		
Student Support Services	6100	237,907,755.84				(237,907,755.84)	(237,907,755.84)		
Instructional Media Services	6200	24,943,459.85				(24,943,459.85)	(24,943,459.85)		
Instruction and Curriculum Development Services	6300	93,018,304.43				(93,018,304.43)	(93,018,304.43)		
Instructional Staff Training Services	6400	72,973,862.93				(72,973,862.93)	(72,973,862.93)		
Instruction-Related Technology	6500	87,234,433.50				(87,234,433.50)	(87,234,433.50)		
School Board	7100	9,873,786.36				(9,873,786.36)	(9,873,786.36)		
General Administration	7200	12,851,696.60				(12,851,696.60)	(12,851,696.60)		
School Administration	7300	200,581,043.10				(200,581,043.10)	(200,581,043.10)		
Facilities Acquisition and Construction	7400	146,847,298.28			47,022,253.27	(99,825,045.01)	(99,825,045.01)		
Fiscal Services	7500	16,071,655.51				(16,071,655.51)	(16,071,655.51)		
Food Services	7600	198,019,579.92	1,569,294.41	189,497,097.36		(6,953,188.15)	(6,953,188.15)		
Central Services	7700	67,452,877.88				(67,452,877.88)	(67,452,877.88)		
Student Transportation Services	7800	107,589,759.63	1,237,633.80			(106,352,125.83)	(106,352,125.83)		
Operation of Plant	7900	417,992,302.85				(417,992,302.85)	(417,992,302.85)		
Maintenance of Plant	8100	109,665,412.17			49,557,153.00	(60,108,259.17)	(60,108,259.17)		
Administrative Technology Services	8200	2,063,354.69				(2,063,354.69)	(2,063,354.69)		
Community Services	9100	44,827,900.88	24,133,016.44			(20,694,884.44)	(20,694,884.44)		
Interest on Long-term Debt	9200	126,325,783.56			1,224,196.33	(125,101,587.23)	(125,101,587.23)		
Unallocated Depreciation/Amortization Expense		188,642,883.20				(188,642,883.20)	(188,642,883.20)		
Total Governmental Activities		5,498,945,642.77	38,176,335.62	1,484,461,942.93	97,803,602.60	(3,878,503,761.62)	(3,878,503,761.62)		
Business-type Activities:									
Self Insurance Consortium									
Total Business-type Activities									
Total Primary Government		5,498,945,642.77	38,176,335.62	1,484,461,942.93	97,803,602.60	(3,878,503,761.62)	(3,878,503,761.62)		
Component Units:									
Charter Schools/Foundations		1,022,925,446.41	42,905,871.69	165,103,247.11	58,084,859.81			(756,831,467.80)	
Total Component Units		1,022,925,446.41	42,905,871.69	165,103,247.11	58,084,859.81			(756,831,467.80)	

General Revenues:

Taxes:

- Property Taxes, Levied for Operational Purposes
- Property Taxes, Levied for Debt Service
- Property Taxes, Levied for Capital Projects
- Local Sales Taxes

Grants and Contributions Not Restricted to Specific Programs

Investment Earnings

Miscellaneous

Special Items

Extraordinary Items

Transfers

Total General Revenues, Special Items, Extraordinary Items, and Transfers

Change in Net Position

Net Position - July 1, 2023

Net Position - June 30, 2024

2,424,973,648.21	2,424,973,648.21	1,770,400.45
63,656,356.07	63,656,356.07	
718,029,025.40	718,029,025.40	
		6,422,307.44
646,491,041.93	646,491,041.93	869,179,099.08
118,225,983.62	118,225,983.62	26,568,155.64
63,342,395.50	63,342,395.50	42,296,184.92
		373,809.68
		1,934,845.00
		11,326,667.84
4,034,718,450.73	4,034,718,450.73	959,871,470.05
156,214,689.11	156,214,689.11	203,040,002.25
343,643,603.52	343,643,603.52	414,953,818.30
499,858,292.63	499,858,292.63	617,993,820.55

DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
BALANCE SHEET
GOVERNMENTAL FUNDS
June 30, 2024

	Account Number	General 100	Federal Education Stabilization Fund 440	District Bonds 350	Nonvoted Capital Improvement Fund 370	Other Governmental Funds	Total Governmental Funds
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES							
ASSETS							
Cash and Cash Equivalents	1110	249,922,326.56	328,660.92	139,414,752.19	318,104,808.59	122,008,520.30	829,779,068.56
Investments	1160	244,984,222.66	282,507.05	134,589,485.16	310,101,483.81	289,700,813.29	979,658,511.97
Taxes Receivable, Net	1120	10,877,604.11			3,182,915.97	305,063.75	14,365,583.83
Accounts Receivable, Net	1130	1,737,193.27				471,941.04	2,209,134.31
Interest Receivable	1170	1,314,662.38		354,282.01	558,334.75	304,459.87	2,531,739.01
Deposits Receivable	1210				3,120,900.00		3,120,900.00
<i>Due From Other Funds:</i>							
Budgetary Funds	1141	35,812,894.29				7,143,305.47	42,956,199.76
Due from Other Agencies	1220	25,404,351.86	52,755,540.92			40,599,921.35	118,759,814.13
Inventory	1150	16,926,401.53				4,901,042.28	21,827,443.81
Prepaid Items	1230	2,012,709.17			19,036,276.70		21,048,985.87
Long-Term Receivable		24,391,670.16					24,391,670.16
Leases Receivable	1425	250,274.98					250,274.98
<i>Restricted Assets:</i>							
Cash with Fiscal/Service Agent	1114						
Total Assets		613,634,310.97	53,366,708.89	274,358,519.36	654,104,719.82	465,435,067.35	2,060,899,326.39
DEFERRED OUTFLOWS OF RESOURCES							
Accumulated Decrease in Fair Value of Hedging Derivatives	1910						
Total Deferred Outflows of Resources							
Total Assets and Deferred Outflows of Resources		613,634,310.97	53,366,708.89	274,358,519.36	654,104,719.82	465,435,067.35	2,060,899,326.39
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES							
LIABILITIES							
Salaries, Benefits and Payroll Taxes Payable	2110	103,685,216.45	2,832,959.08			2,437,330.69	108,955,506.22
Payroll Deductions and Withholdings	2170	60,269,978.19	611,959.92			529,067.17	61,411,005.28
Accounts Payable	2120	37,736,889.32	18,418,122.02	88,616.98	2,408,166.15	13,561,131.06	72,212,925.53
Construction Contracts Payable	2140	61,860.79	4,819,831.14	5,549,040.03	12,253,835.53	2,220,509.74	24,905,077.23
Construction Contracts Payable-Retained Percentage	2150	116,015.51	2,350,498.02	8,141,012.54	5,677,393.59	3,058,301.24	19,343,220.90
Est Liab on Pending Claims	2270	2,194,485.00					2,194,485.00
Accrued Interest Payable	2210						
Liability for Compensated Absences	2330	6,812,890.00					6,812,890.00
Deposits Payable	2220					100,071.00	100,071.00
Due to Other Agencies	2230	7,299,323.99	679,929.71			2,194,244.59	10,173,498.29
<i>Due to Other Funds:</i>							
Budgetary Funds	2161	7,143,305.47	23,653,409.00			12,159,485.29	42,956,199.76
<i>Advanced Revenues:</i>							
Unearned Revenue	2410					76,263.99	76,263.99
Total Liabilities		225,319,964.72	53,366,708.89	13,778,669.55	20,339,395.27	36,336,404.77	349,141,143.20
DEFERRED INFLOWS OF RESOURCES							
Deferred Revenue - Unavailable	2632	8,869,169.25			729,102.06	128,696.38	9,726,967.69
Deferred Revenue - Lease Related Items	2639	360,376.92				3,093,750.00	3,454,126.92
Total Deferred Inflows of Resources		9,229,546.17			729,102.06	3,222,446.38	13,181,094.61
FUND BALANCES							
<i>Nonspendable:</i>							
Inventory	2711	11,301,981.14				4,901,042.28	16,203,023.42
Prepaid & Other Assets	2712	2,012,709.17			22,157,176.70		24,169,885.87
Long-Term Receivable	2713	24,391,670.16					24,391,670.16
<i>Total Nonspendable Fund Balance</i>	2710	37,706,360.47			22,157,176.70	4,901,042.28	64,764,579.45
<i>Restricted for:</i>							
State Required Carryover Programs	2723	13,167,029.00					13,167,029.00
Special Revenue	2729					64,748,855.78	64,748,855.78
Debt Service	2725					190,326,955.07	190,326,955.07
Capital Projects	2726			260,579,849.81	610,879,045.79	163,923,113.29	1,035,382,008.89
<i>Total Restricted Fund Balance</i>	2720	13,167,029.00		260,579,849.81	610,879,045.79	418,998,924.14	1,303,624,848.74
<i>Committed to:</i>							
Economic Stabilization	2731						
Contractual Agreements	2732						
<i>Total Committed Fund Balance</i>	2730						
<i>Assigned to:</i>							
Special Revenue	2741						
Debt Service	2742						
Capital Projects	2743					1,976,249.78	1,976,249.78
Rebudgets, Commitments, and Obligations	2749	79,656,180.00					79,656,180.00
Program and Personnel Protection Plan	2749						
Assigned for (to be hidden)	2749						
<i>Total Assigned Fund Balance</i>	2740	79,656,180.00				1,976,249.78	81,632,429.78
<i>Unassigned Fund Balance</i>	2750	248,555,230.61					248,555,230.61
Total Fund Balances	2700	379,084,800.08		260,579,849.81	633,036,222.49	425,876,216.20	1,698,577,088.58
Total Liabilities, Deferred Inflows of Resources, and Fund Balances		613,634,310.97	53,366,708.89	274,358,519.36	654,104,719.82	465,435,067.35	2,060,899,326.39

The notes to the financial statements are an integral part of this statement.

**DISTRICT SCHOOL BOARD OF MIAMI-DADE COUNTY
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TO THE GOVERNMENT-WIDE STATEMENT OF NET POSITION
For the Fiscal Year Ended June 30, 2024**

Total Fund Balances - Governmental Funds **\$ 1,698,577,088.58**

Amounts reported for governmental activities in the statement of net position are different as a result of:

Capital assets used in governmental activities are not financial resources and therefore are not reported as assets in the governmental funds.

	Capital assets	\$ 8,385,704,571.63	
	Accumulated depreciation/amortization	<u>(4,004,035,680.36)</u>	4,381,668,891.27

Property taxes receivable not collected within 60 days of fiscal year-end are not available to pay for current period expenditures, and therefore are not recorded as revenue in the governmental funds. 3,406,850.88

Receivables due from other agencies are not available soon enough to pay for the current period's expenditures, and therefore are not recorded as revenue in the governmental funds. 6,278,912.68

An internal service fund is used by the District to charge the costs of health premiums to individual funds. The assets and liabilities of the internal service fund are included in governmental activities in the statement of net position.

	Assets	\$ 130,390,309.43	
	Liabilities	<u>(43,100,210.96)</u>	
	Net Position		87,290,098.47

Current liabilities which are accrued as a liability in the government-wide statements but are not recognized in the governmental funds until due:

	Benefits Payable	(1,530,500.00)	
	Interest Payable	<u>(26,819,810.02)</u>	(28,350,310.02)

Long-term liabilities are not due and payable in the current period and therefore are not reported as liabilities in the governmental funds. Long-term liabilities at year-end consist of the following:

	Bonds Payable	\$ (1,132,893,600.06)	
	Leases and SBITA	(8,204,022.83)	
	Financing Agreements	(2,556,857.23)	
	Compensated Absences	(377,993,000.00)	
	Retirement Incentive Benefits	(2,040,500.00)	
	Certificates of Participation	(1,788,476,980.72)	
	Net Pension Liability	(2,456,216,403.00)	
	Net OPEB Liability	(286,121,964.00)	
	Claims Payable	<u>(167,020,515.00)</u>	(6,221,523,842.84)

Deferred outflows (inflows) of resources are reported in the Statement of Net Position:

	Loss on Debt Refunding	34,096,441.19	
	Net Deferred Outflows (Inflows) - Pensions	553,162,215.42	
	Net Deferred Outflows (Inflows) - OPEB	<u>(14,748,053.00)</u>	572,510,603.61

Total Net Position - Governmental Activities **\$ 499,858,292.63**

The notes to the financial statements are an integral part of this statement.

DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
For the Fiscal Year Ended June 30, 2024

	Account Number	General 100	Federal Education Stabilization Fund 440	District Bonds 350	Nonvoted Capital Improvement Fund 370	Other Governmental Funds	Total Governmental Funds
REVENUES							
Federal Direct	3100	2,292,375.21	1,877,886.65			26,554,723.46	30,724,985.32
Federal Through State and Local	3200	15,372,157.87	462,069,066.15			508,288,263.97	985,729,487.99
State Sources	3300	1,113,409,532.20				72,402,592.71	1,185,812,124.91
Local Sources:							
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411,3414 3421,3423	2,425,980,963.53					2,425,980,963.53
Property Taxes Levied, Tax Redemptions and Excess Fees for	3412,3241 3423					63,690,380.60	63,690,380.60
Property Taxes Levied, Tax Redemptions and Excess Fees for	3413,3415 3421,3423				718,312,563.20		718,312,563.20
Local Sales Taxes	3418,3419						
Charges for Service - Food Service	345X					1,569,294.41	1,569,294.41
Impact Fees	3496					26,642,622.19	26,642,622.19
Other Local Revenue		140,626,137.75	37,100.00	16,650,583.06	23,465,600.41	49,596,243.84	230,375,665.06
Total Local Sources	3400	2,566,607,101.28	37,100.00	16,650,583.06	741,778,163.61	141,498,541.04	3,466,571,488.99
Total Revenues		3,697,681,166.56	463,984,052.80	16,650,583.06	741,778,163.61	748,744,121.18	5,668,838,087.21
EXPENDITURES							
Current:							
Instruction	5000	2,603,980,327.04	210,526,179.18			190,461,667.93	3,004,968,174.15
Student Support Services	6100	162,286,007.17	11,152,148.46			49,852,815.85	223,290,971.48
Instructional Media Services	6200	16,596,177.19	61,261.44			6,332,488.67	22,989,927.30
Instruction and Curriculum Development Services	6300	45,199,614.52	3,451,423.73			39,237,876.46	87,888,914.71
Instructional Staff Training Services	6400	15,397,014.78	8,945,628.25			47,013,417.35	71,356,060.38
Instruction-Related Technology	6500	37,861,453.45	36,962,648.61			4,269,272.83	79,093,374.89
School Board	7100	9,119,745.57					9,119,745.57
General Administration	7200	10,199,965.83	13,651,510.49			7,560,153.63	31,411,629.95
School Administration	7300	180,230,731.41	2,760,184.27			8,410.38	182,999,326.06
Facilities Acquisition and Construction	7410	50,366,321.63	50,894,864.47	10,655,416.86	27,031,560.46	9,012,207.12	147,960,370.54
Fiscal Services	7500	14,900,993.79				36,211.26	14,937,205.05
Food Services	7600		50,992.88			199,339,478.37	199,390,471.25
Central Services	7700	60,158,607.79	1,044,902.24			1,610,972.66	62,814,482.69
Student Transportation Services	7800	78,895,523.38	8,195,948.05			14,737,402.61	101,828,874.04
Operation of Plant	7900	325,368,089.11	75,375,656.44			473,617.11	401,217,362.66
Maintenance of Plant	8100	97,757,346.38	72,849.17				97,830,195.55
Administrative Technology Services	8200	1,827,195.39				66,850.00	1,894,045.39
Community Services	9100	34,804,414.78	5,460,589.20			158,759.30	40,423,763.28
Debt Service: (Function 9200)							
Retirement of Principal	710	10,508,244.50				162,190,643.26	172,698,887.76
Interest	720	14,070,864.87				120,932,664.15	135,003,529.02
Dues, Fees and Issuance Costs	730					18,178.57	18,178.57
Capital Outlay:							
Facilities Acquisition and Construction	7420	7,391,027.32	4,700,494.98	38,869,743.74	104,494,206.68	31,272,876.23	186,728,348.95
Charter School Local Capital Improvement	7430				17,023,444.00		17,023,444.00
Other Capital Outlay	9300	6,724,584.53	30,676,770.94			6,943,247.18	44,344,602.65
Total Expenditures		3,783,644,250.43	463,984,052.80	49,525,160.60	148,549,211.14	891,529,210.92	5,337,231,885.89
Excess (Deficiency) of Revenues Over (Under) Expenditures		(85,963,083.87)		(32,874,577.54)	593,228,952.47	(142,785,089.74)	331,606,201.32
OTHER FINANCING SOURCES (USES)							
Refunding Certificates of Participation	3755					71,825,000.00	71,825,000.00
Proceeds from Loans/Leases/Construction Agreements	3720	3,087,978.00					3,087,978.00
Proceeds from the Sale of Capital Assets	3730	372,785.26					372,785.26
Loss Recoveries	3740	12,102,286.42					12,102,286.42
Payments to Refunding Escrow Agent (Function 9299)	760					(71,825,000.00)	(71,825,000.00)
Transfers In	3600	208,758,003.12				224,882,584.35	433,640,587.47
Transfers Out	9700				(373,650,607.42)	(59,989,980.05)	(433,640,587.47)
Total Other Financing Sources (Uses)		224,321,052.80			(373,650,607.42)	164,892,604.30	15,563,049.68
SPECIAL ITEMS							
EXTRAORDINARY ITEMS							
Net Change in Fund Balances		138,357,968.93		(32,874,577.54)	219,578,345.05	22,107,514.56	347,169,251.00
Fund Balances, July 1, 2023	2800	240,726,831.15		293,454,427.35	413,457,877.44	403,768,701.64	1,351,407,837.58
Adjustments to Fund Balances	2891						
Fund Balances, June 30, 2024	2700	379,084,800.08		260,579,849.81	633,036,222.49	425,876,216.20	1,698,577,088.58

The notes to the financial statements are an integral part of this statement.
ESE 145

**DISTRICT SCHOOL BOARD OF MIAMI-DADE COUNTY
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
OF GOVERNMENTAL FUNDS TO THE GOVERNMENT-WIDE STATEMENT OF ACTIVITIES
For the Fiscal Year Ended June 30, 2024**

Total Net Change in Fund Balances - Governmental Funds **\$ 347,169,251.00**

Amounts reported for *governmental activities* in the Statement of Activities are different as a result of:

Property taxes not collected within 60 days of fiscal year-end are not considered available and therefore are not recorded as revenues in the fund level statements. However, for the government-wide statements property tax revenues are recorded when there is an enforceable lien. Additionally, the governmental funds recorded revenues that were recognized in the Statement of Activities in the prior fiscal year:

Prior year revenues recorded this year at the fund level	(4,731,728.53)	
Revenues not recorded this year in the fund level statements are recognized as revenues in the government-wide statements	3,406,850.88	(1,324,877.65)

Revenues that provide current financial resources are recorded in the governmental funds. However, for the government-wide statements revenues are recorded when earned. (152,632.95)

An internal service fund is used by the District to charge the costs of health premiums to individual funds. The decrease in net position of the internal service fund is reported with governmental activities. (3,572,712.77)

The changes in net pension liability and related deferred inflows and outflows are not reported in the fund statements and the net effect is to decrease net position. (370,730,136.00)

The changes in total OPEB liability and related deferred inflows and outflows are not reported in the fund statements and the net effect is to decrease net position. (16,428,009.00)

The net effect of various miscellaneous transactions involving capital assets (i.e., sales, disposals, recoveries, and donations) is to decrease net position. (1,882,592.48)

Capital outlay disbursements to purchase or build capital assets are reported as expenditures in the governmental funds. In the Statement of Net Position, these costs are capitalized and depreciated/amortized over their estimated useful lives. In the Statement of Activities the depreciation/amortization is reflected as an expense for the period.

Capital outlay expenditures for the fiscal year	261,582,907.30	
Depreciation/Amortization expense for the fiscal year	(226,099,837.70)	35,483,069.60

Proceeds from issuance of debt instruments are recorded as other financing sources in the governmental funds, however, in the government-wide statements they are recorded as additions to long-term liabilities. Proceeds from debt instruments were as follows:

Proceeds from refunding of Certificates of Participation	(71,825,000.00)	
Proceeds from Leases	(3,087,978.00)	(74,912,978.00)

The governmental funds only include those liabilities that will be paid with current financial resources. Expenses recorded in the Statement of Activities exceed the amount recorded in the governmental funds due to the different measurement focus used.

Increase in compensated absences liability	(14,968,260.00)	
Decrease in accrued salaries and benefits	28,750.00	
Decrease in claims payable	4,060,216.00	(10,879,294.00)

Repayment of debt principal is reflected as an expenditure in the governmental funds, however, in the Statement of Net Position it is reflected as a reduction of liabilities and does not affect the Statement of Activities.

Repayment of debt principal for Certificates of Participation	128,985,000.00	
Repayment of debt principal for General Obligation Bonds	27,110,000.00	
Repayment of debt principal for State Board of Education Bonds	1,046,000.00	
Repayment of debt principal for Financing Agreements	5,049,643.26	
Repayment of debt principal for Leases and SBITA	10,508,244.50	172,698,887.76

Repayment to refund debt is reflected as an other financing use in the governmental funds, however, in the Statement of Net Position it is reflected as a reduction of liabilities and does not affect the Statement of Activities. 71,825,000.00

Interest on long-term debt differs from the amount reported in the governmental funds. In the governmental funds, interest on long-term debt is recorded as an expenditure when due and payable. In the Statement of Activities, interest is recorded as it accrues. In addition, premiums are amortized over the life of the debt, and are recorded as a decrease to interest expense on the Statement of Activities. Gains (losses) incurred as a result of advance refundings are also amortized over the life of the debt and are recorded as a decrease (increase) to interest expense on the Statement of Activities.

Accrued interest payable	(26,819,810.02)	
Amortization of premium on State Board of Education Capital Outlay Bonds (SBEs)	134,465.21	
Amortization of premium on Certificates of Participation (COPs)	13,222,478.50	
Amortization of premium on General Obligation School Bonds (GOBs)	5,132,713.00	
Amortization of gain related to advance refunding of SBEs	5,562.73	
Amortization of gain related to advance refunding of COPs	724,697.63	
Amortization of loss related to advance refunding of SBEs	(14,667.49)	
Amortization of loss related to advance refunding of COPs	(10,274,059.75)	
Amortization of loss related to advance refunding of GOBs	(287,275.18)	
Prior year accrued interest paid during current fiscal year	27,097,608.97	8,921,713.60

Total Change in Net Position of Governmental Activities **\$ 156,214,689.11**

The notes to the financial statements are an integral part of this statement.

DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
June 30, 2024

	Account Number	Business-type Activities - Enterprise Funds			Governmental Activities - Internal Service Funds
		Self Insurance Consortium 911	Other 922	Other Enterprise Funds	
ASSETS					
Current Assets:					
Cash and Cash Equivalents	1110				62,607,511.74
Investments	1160				66,954,190.40
Accounts Receivable, Net	1130				673,843.35
Interest Receivable	1170				154,763.94
Total Current Assets					130,390,309.43
Noncurrent Assets:					
Cash with Fiscal/Service Agents	1114				
Prepaid Insurance Costs	1430				
Long-Term Investments	1460				
Total Noncurrent Assets					
Capital Assets:					
Land	1310				
Land Improvements - Nondepreciable	1315				
Construction in Progress	1360				
Improvements Other Than Buildings	1320				
Accumulated Depreciation	1329				
Buildings and Fixed Equipment	1330				
Accumulated Depreciation	1339				
Furniture, Fixtures and Equipment	1340				
Accumulated Depreciation	1349				
Motor Vehicles	1350				
Accumulated Depreciation	1359				
Property Under Leases and SBITA	1370				
Accumulated Amortization	1379				
Computer Software	1382				
Accumulated Amortization	1389				
Total Capital Assets					
Total Assets					130,390,309.43
DEFERRED OUTFLOWS OF RESOURCES					
Accumulated Decrease in Fair Value of Hedging Derivative	1910				
Total Deferred Outflows of Resources					
LIABILITIES					
Current Liabilities:					
Accounts Payable	2120				1,969,872.96
Unearned Revenues	2410				429,257.00
Estimated Unpaid Claims	2271				40,701,081.00
Total Current Liabilities					43,100,210.96
Long-Term Liabilities:					
Portion Due Within One Year:					
Obligations Under Leases and SBITA	2315				
Liability for Compensated Absences	2330				
Estimated Liability for Long-Term Claims	2350				
Other Post-employment Benefits Obligation	2360				
Due Within One Year					
Portion Due After One Year:					
Estimated Liability for Long-Term Claims	2350				
Other Post-employment Benefits Obligation	2360				
Due After One Year					
Total Long-Term Liabilities					
Total Liabilities					43,100,210.96
DEFERRED INFLOWS OF RESOURCES					
Accumulated Increase in Fair Value of Hedging Derivatives	2610				
Total Deferred Inflows of Resources					
NET POSITION					
Net Investment in Capital Assets	2770				
Restricted for _____	2780				
Unrestricted	2790				87,290,098.47
Total Net Position					87,290,098.47

The notes to the financial statements are an integral part of this statement.
ESE 145

DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
For the Fiscal Year Ended June 30, 2024

	Account Number	Business-type Activities - Enterprise Funds			Totals	Governmental Activities - Internal Service Funds
		Self Insurance Consortium 911	Other 922	Other Enterprise Funds		
OPERATING REVENUES						
Charges for Services	3481					401,395,643.97
Charges for Sales	3482					
Premium Revenue	3484					
Other Operating Revenues	3489					21,975,401.43
Total Operating Revenues						423,371,045.40
OPERATING EXPENSES						
Salaries	100					199,313.42
Employee Benefits	200					73,192.59
Purchased Services	300					3,263,667.70
Energy Services	400					
Materials and Supplies	500					
Capital Outlay	600					
Other Expenses	700					429,689,034.06
Depreciation	780					
Total Operating Expenses						433,225,207.77
Operating Income (Loss)						(9,854,162.37)
NONOPERATING REVENUES (EXPENSES)						
Interest Revenue	3430					6,281,449.60
Interest Expense	720					
Gifts, Grants and Bequests	3440					
Miscellaneous Local Sources	3495					
Loss Recoveries	3740					
Gain on Disposition of Assets	3780					
Miscellaneous Expense	790					
Loss on Disposition of Assets	810					
Total Nonoperating Revenues (Expenses)						6,281,449.60
Income (Loss) Before Operating Transfers						(3,572,712.77)
Transfers In	3600					
Transfers Out	9700					
SPECIAL ITEMS						
EXTRAORDINARY ITEMS						
Change In Net Position						(3,572,712.77)
Net Position - July 1, 2023	2880					90,862,811.24
Adjustment to Net Position	2896					
Net Position - June 30, 2024	2780					87,290,098.47

The notes to the financial statements are an integral part of this statement.

DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
For the Fiscal Year Ended June 30, 2024

	Business-type Activities - Enterprise Funds				Governmental Activities - Internal Service Funds
	Self Insurance Consortium 911	Other 922	Other Enterprise Funds	Totals	
CASH FLOWS FROM OPERATING ACTIVITIES					
Receipts from customers and users					401,297,048.72
Payments to suppliers					(432,219,865.18)
Payments to employees					(272,506.01)
Other receipts (payments)					22,533,643.37
Net cash provided (used) by operating activities					(8,661,679.10)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES					
Subsidies from operating grants					
Transfers from other funds					
Transfers to other funds					
Net cash provided (used) by noncapital financing activities					
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES					
Proceeds from capital debt					
Capital contributions					
Proceeds from disposition of capital assets					
Acquisition and construction of capital assets					
Principal paid on capital debt					
Interest paid on capital debt					
Net cash provided (used) by capital and related financing activities					
CASH FLOWS FROM INVESTING ACTIVITIES					
Proceeds from sales and maturities of investments					29,669,942.77
Interest and dividends received					6,298,228.06
Purchase of investments					
Net cash provided (used) by investing activities					35,968,170.83
Net increase (decrease) in cash and cash equivalents					27,306,491.73
Cash and cash equivalents - July 1, 2023					35,301,020.01
Cash and cash equivalents - June 30, 2024					62,607,511.74
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:					
Operating income (loss)					(9,854,162.37)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:					
Depreciation/Amortization expense					
Commodities used from USDA program					
Change in assets and liabilities:					
(Increase) decrease in accounts receivable					464,889.69
(Increase) decrease in interest receivable					
(Increase) decrease in due from reinsurer					
(Increase) decrease in deposits receivable					
(Increase) decrease in due from other funds					
(Increase) decrease in due from other agencies					
(Increase) decrease in inventory					
(Increase) decrease in prepaid items					
Increase (decrease) in salaries and benefits payable					
Increase (decrease) in payroll tax liabilities					
Increase (decrease) in accounts payable					433,225.58
Increase (decrease) in judgments payable					
Increase (decrease) in sales tax payable					
Increase (decrease) in accrued interest payable					
Increase (decrease) in deposits payable					
Increase (decrease) in due to other funds					
Increase (decrease) in due to other agencies					
Increase (decrease) in unearned revenues					(5,243.00)
Increase (decrease) in estimated unpaid claims					299,611.00
Increase (decrease) in estimated liability for claims adjustment expense					
Total adjustments					1,192,483.27
Net cash provided (used) by operating activities					(8,661,679.10)
Noncash investing, capital, and financing activities:					
Borrowing under capital lease					
Contributions of capital assets					
Purchase of equipment on account					
Capital asset trade-ins					
Net Increase/(Decrease) in the fair value of investments					164,314.33
Commodities received through USDA program					

The notes to the financial statements are an integral part of this statement.
ESE 145

DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
June 30, 2024

Exhibit C-8
District Page 11

	Account Number	Pension Trust Funds 87X	Custodial Funds 89X
ASSETS			
Cash and Cash Equivalents	1110	599,069.08	3,768,168.40
Investments	1160	22,469,589.44	6,104,872.72
Accounts Receivable, Net	1130		
Interest Receivable	1170		
Due from Other Funds-Budgetary	1141		
Inventory	1150		
Due from Other Agencies	1220		
Total Assets		23,068,658.52	9,873,041.12
DEFERRED OUTFLOWS OF RESOURCES			
Accumulated Decrease in Fair Value of Hedging Derivatives	1910		
Pension	1940		
Other Postemployment Benefits	1950		
Total Deferred Outflows of Resources			
LIABILITIES			
Salaries, Benefits and Payroll Taxes Payable	2110		
Payroll Deductions and Withholdings	2170		
Accounts Payable	2120		7,563.00
Cash Overdraft	2125		
Due to Other Agencies	2230		338,232.21
Internal Accounts Payable	2290		
Due to Other Funds-Budgetary	2161		
Net Pension Liability	2365		
Total Liabilities			345,795.21
DEFERRED INFLOWS OF RESOURCES			
Accumulated Increase in Fair Value of Hedging Derivatives	2610		
Pension	2640		
Other Postemployment Benefits	2650		
Total Deferred Inflows of Resources			
NET POSITION			
Restricted for:			
Pensions	2785	23,068,658.52	
Other Purposes	2785		
Individuals, Organizations, and Other Governments	2785		9,527,245.91
Total Net Position		23,068,658.52	9,527,245.91

The notes to the financial statements are an integral part of this statement.
ESE 145

**DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS**

For the Fiscal Year Ended June 30, 2024

	Account Number	Pension Trust Funds 87X	Custodial Funds 89X
ADDITIONS			
Miscellaneous	3495		31,469,620.51
Contributions:			
Employer		1,736,464.00	
Plan Members			
Gifts, Grants and Bequests	3440		
Total Contributions		1,736,464.00	
Investment Income:			
Interest on Investments	3431	546,424.54	
Gain on Sale of Investments	3432		
Net Increase (Decrease) in the Fair Value of Investments	3433	1,988,542.14	
Total Investment Income		2,534,966.68	
Less Investment Expense		7,140.00	
Net Investment Income		2,527,826.68	
Total Additions		4,264,290.68	31,469,620.51
DEDUCTIONS			
Salaries	100		
Employee Benefits	200		
Purchased Services	300		12,391,089.17
Other	700		18,668,960.16
Refunds of Contributions			
Pension Expense			
Benefit Payments		3,370,849.85	
Administrative Expenses		47,693.55	
Total Deductions		3,418,543.40	31,060,049.33
Change in Net Position		845,747.28	409,571.18
Net Position - July 1, 2023	2885	22,222,911.24	9,117,674.73
Adjustments to Net Position	2896		
Net Position - June 30, 2024	2785	23,068,658.52	9,527,245.91

The notes to the financial statements are an integral part of this statement.

ESE 145

**DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
 COMBINING STATEMENT OF NET POSITION
 MAJOR AND NONMAJOR COMPONENT UNITS
 June 30, 2024**

	Account Number	Total Nonmajor Component Units	Total Component Units
ASSETS			
Current Assets			
Cash and Cash Equivalents	1110	413,838,317.88	413,838,317.88
Investments	1160	14,128,898.64	14,128,898.64
Accounts Receivable, Net	1130	47,182,048.76	47,182,048.76
Interest Receivable	1170	83.00	83.00
Deposits Receivable	1210	3,181,377.24	3,181,377.24
Due from Other Agencies	1220	184,193,602.56	184,193,602.56
Inventory	1150	56,908.00	56,908.00
Prepaid Items	1230	5,564,132.56	5,564,132.56
Total Current Assets		668,145,368.64	668,145,368.64
Noncurrent Assets:			
Cash with Fiscal Agent	1114	2,567,330.85	2,567,330.85
Long-Term Investments	1460	75,906,521.33	75,906,521.33
Leases Receivable	1425	9,218,077.00	9,218,077.00
Section 1011.13, F.S., Loan Proceeds	1420	1,859,716.00	1,859,716.00
Total Noncurrent Assets		89,551,645.18	89,551,645.18
Capital Assets:			
Land	1310	27,479,961.00	27,479,961.00
Construction in Progress	1360	23,129,540.97	23,129,540.97
Improvements Other Than Buildings	1320	66,467,073.52	66,467,073.52
Less Accumulated Depreciation	1329	(27,039,408.79)	(27,039,408.79)
Buildings and Fixed Equipment	1330	206,247,605.64	206,247,605.64
Less Accumulated Depreciation	1339	(43,193,762.85)	(43,193,762.85)
Furniture, Fixtures and Equipment	1340	94,357,379.60	94,357,379.60
Less Accumulated Depreciation	1349	(56,454,816.51)	(56,454,816.51)
Motor Vehicles	1350	2,010,923.57	2,010,923.57
Less Accumulated Depreciation	1359	(593,862.53)	(593,862.53)
Property Under Leases and SBITA	1370	1,085,894,190.00	1,085,894,190.00
Less Accumulated Amortization	1379	(180,062,234.05)	(180,062,234.05)
Audio Visual Materials	1381	20,598,445.66	20,598,445.66
Less Accumulated Depreciation	1388	(16,659,360.27)	(16,659,360.27)
Computer Software	1382	17,310,498.36	17,310,498.36
Less Accumulated Amortization	1389	(13,251,018.35)	(13,251,018.35)
Total Capital Assets		1,206,241,154.97	1,206,241,154.97
Total Assets		1,963,938,168.79	1,963,938,168.79
DEFERRED OUTFLOWS OF RESOURCES			
Net Carrying Amount of Debt Refunding	1920	2,382,930.00	2,382,930.00
Other Postemployment Benefits	1950	765,167.00	765,167.00
Total Deferred Outflows of Resources		3,148,097.00	3,148,097.00
LIABILITIES			
Current Liabilities			
Salaries and Wages Payable	2110	33,559,855.22	33,559,855.22
Payroll Deductions and Withholdings	2170	1,177,548.67	1,177,548.67
Accounts Payable	2120	20,318,415.29	20,318,415.29
Accrued Interest	2210	3,172,726.89	3,172,726.89
Due to Other Agencies	2230	3,694,316.77	3,694,316.77
Due to Fiscal Agent	2240	17,103.00	17,103.00
Unearned Revenues	2410	28,356,560.91	28,356,560.91
Total Current Liabilities		90,296,526.75	90,296,526.75
Long-Term Liabilities:			
Portion Due Within One Year:			
Notes Payable	2310	7,270,941.94	7,270,941.94
Bonds Payable	2320	8,652,762.00	8,652,762.00
Obligations Under Leases and SBITA	2315	44,942,634.00	44,942,634.00
Liability for Compensated Absences	2330	130,583.00	130,583.00
Other Post-employment Benefits Obligation	2360	266,162.00	266,162.00
Due Within One Year		61,263,082.94	61,263,082.94
Portion Due After One Year:			
Notes Payable	2310	56,808,679.85	56,808,679.85
Bonds Payable	2320	177,895,007.89	177,895,007.89
Obligations Under Leases and SBITA	2315	839,422,177.18	839,422,177.18
Liability for Compensated Absences	2330	43,528.00	43,528.00
Other Post-employment Benefits Obligation	2360	2,161,405.00	2,161,405.00
Other Long-Term Liabilities	2380	111,974,392.63	111,974,392.63
Due in More than One Year		1,188,305,190.55	1,188,305,190.55
Total Long-Term Liabilities		1,249,568,273.49	1,249,568,273.49
Total Liabilities		1,339,864,800.24	1,339,864,800.24
DEFERRED INFLOWS OF RESOURCES			
Deficit Net Carrying Amount of Debt Refunding	2620	169,328.00	169,328.00
Deferred Revenue - Unavailable	2632	9,058,317.00	9,058,317.00
Total Deferred Inflows of Resources		9,227,645.00	9,227,645.00
NET POSITION			
Net Investment in Capital Assets	2770	42,470,099.85	42,470,099.85
Restricted For:			
Categorical Carryover Programs	2780	49,904.75	49,904.75
Food Service	2780	49,650.31	49,650.31
Other Purposes	2780	8,367,991.23	8,367,991.23
Unrestricted	2790	567,056,174.41	567,056,174.41
Total Net Position		617,993,820.55	617,993,820.55

DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
 COMBINING STATEMENT OF ACTIVITIES (CONTINUED)
 MAJOR AND NONMAJOR COMPONENT UNITS
 TOTAL NONMAJOR COMPONENT UNITS
 For the Fiscal Year Ended June 30, 2024

Exhibit C-11c
 District Page 16

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Component Units Activities
Component Unit Activities:						
Instruction	5000	464,538,826.02	11,647,616.91	111,086,071.63		(341,805,137.48)
Student Support Services	6100	34,878,134.77	212,174.00	9,083,994.35		(25,581,966.42)
Instructional Media Services	6200	301,668.07		96,000.00	259,375.22	53,707.15
Instruction and Curriculum Development Services	6300	2,620,982.08		895,041.33		(1,725,940.75)
Instructional Staff Training Services	6400	4,032,731.48		1,579,959.83		(2,452,771.65)
Instruction-Related Technology	6500	3,042,449.07		788,288.69		(2,254,160.38)
School Board	7100	11,801,021.06		223,373.09		(11,577,647.97)
General Administration	7200	16,851,238.41		3,637.66		(16,847,600.75)
School Administration	7300	102,675,064.84		5,882,601.42		(96,792,463.42)
Facilities Acquisition and Construction	7400	7,943,128.15		238,892.88	5,726,464.04	(1,977,771.23)
Fiscal Services	7500	29,239,943.18	13,225.00	258,775.21		(28,967,942.97)
Food Services	7600	34,726,170.43	4,565,696.39	27,812,270.48	1,014,865.00	(1,333,338.56)
Central Services	7700	13,178,852.75		2,653.00		(13,176,199.75)
Pupil Transportation Services	7800	5,790,186.76	5,125.00	1,087,570.00	240,780.00	(4,456,711.76)
Operation of Plant	7900	166,679,771.60	1,466,926.98	4,026,948.94	44,335,916.09	(116,849,979.59)
Maintenance of Plant	8100	25,831,687.79	22,529.00	391,191.16	592,791.48	(24,825,176.15)
Administrative Technology Services	8200	4,152,723.07		1,005,728.59		(3,146,994.48)
Community Services	9100	25,670,337.95	24,972,578.41	640,248.85	770,790.21	713,279.52
Interest on Long-term Debt	9200	54,453,640.93			5,143,877.77	(49,309,763.16)
Unallocated Depreciation/Amortization Expense*		14,516,888.00				(14,516,888.00)
Total Component Unit Activities		1,022,925,446.41	42,905,871.69	165,103,247.11	58,084,859.81	(756,831,467.80)

General Revenues:

Taxes:

Property Taxes, Levied for Operational Purposes

Property Taxes, Levied for Debt Service

Property Taxes, Levied for Capital Projects

Local Sales Taxes

Grants and Contributions Not Restricted to Specific Programs

Investment Earnings

Miscellaneous

Special Items

Extraordinary Items

Transfers

Total General Revenues, Special Items, Extraordinary Items, and Transfers

Change in Net Position

Net Position - July 1, 2023**

Net Position - June 30, 2024

	1,770,400.45
	6,422,307.44
	869,179,099.08
	26,568,155.64
	42,296,184.92
	373,809.68
	1,934,845.00
	11,326,667.84
	959,871,470.05
	203,040,002.25
	414,953,818.30
	617,993,820.55

*This amount excludes the depreciation/amortization that is included in the direct expenses of the various functions.

** Net position as of July 1, 2023 has been adjusted to reflect June 30, 2023 audited financial statements, as well as the omission of net expense/revenue and changes in net position for certain charter schools, which were unavailable as of the publication of this report.

The notes to the financial statements are an integral part of this statement.

DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
COMBINING STATEMENT OF ACTIVITIES
MAJOR AND NONMAJOR COMPONENT UNITS
TOTAL COMPONENT UNITS
For the Fiscal Year Ended June 30, 2024

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Total Component Units Activities
Component Unit Activities:						
Instruction	5000	464,538,826.02	11,647,616.91	111,086,071.63		(341,805,137.48)
Student Support Services	6100	34,878,134.77	212,174.00	9,083,994.35		(25,581,966.42)
Instructional Media Services	6200	301,668.07		96,000.00	259,375.22	53,707.15
Instruction and Curriculum Development Services	6300	2,620,982.08		895,041.33		(1,725,940.75)
Instructional Staff Training Services	6400	4,032,731.48		1,579,959.83		(2,452,771.65)
Instruction-Related Technology	6500	3,042,449.07		788,288.69		(2,254,160.38)
School Board	7100	11,801,021.06		223,373.09		(11,577,647.97)
General Administration	7200	16,851,238.41		3,637.66		(16,847,600.75)
School Administration	7300	102,675,064.84		5,882,601.42		(96,792,463.42)
Facilities Acquisition and Construction	7400	7,943,128.15		238,892.88	5,726,464.04	(1,977,771.23)
Fiscal Services	7500	29,239,943.18	13,225.00	258,775.21		(28,967,942.97)
Food Services	7600	34,726,170.43	4,565,696.39	27,812,270.48	1,014,865.00	(1,333,338.56)
Central Services	7700	13,178,852.75		2,653.00		(13,176,199.75)
Pupil Transportation Services	7800	5,790,186.76	5,125.00	1,087,570.00	240,780.00	(4,456,711.76)
Operation of Plant	7900	166,679,771.60	1,466,926.98	4,026,948.94	44,335,916.09	(116,849,979.59)
Maintenance of Plant	8100	25,831,687.79	22,529.00	391,191.16	592,791.48	(24,825,176.15)
Administrative Technology Services	8200	4,152,723.07		1,005,728.59		(3,146,994.48)
Community Services	9100	25,670,337.95	24,972,578.41	640,248.85	770,790.21	713,279.52
Interest on Long-term Debt	9200	54,453,640.93			5,143,877.77	(49,309,763.16)
Unallocated Depreciation/Amortization Expense*		14,516,888.00				(14,516,888.00)
Total Component Unit Activities		1,022,925,446.41	42,905,871.69	165,103,247.11	58,084,859.81	(756,831,467.80)

General Revenues:

Taxes:

- Property Taxes, Levied for Operational Purposes
- Property Taxes, Levied for Debt Service
- Property Taxes, Levied for Capital Projects
- Local Sales Taxes

Grants and Contributions Not Restricted to Specific Programs

Investment Earnings

Miscellaneous

Special Items

Extraordinary Items

Transfers

Total General Revenues, Special Items, Extraordinary Items, and Transfers

Change in Net Position

Net Position - July 1, 2023**

Net Position - June 30, 2024

	1,770,400.45
	6,422,307.44
	869,179,099.08
	26,568,155.64
	42,296,184.92
	373,809.68
	1,934,845.00
	11,326,667.84
	959,871,470.05
	203,040,002.25
	414,953,818.30
	617,993,820.55

*This amount excludes the depreciation/amortization that is included in the direct expenses of the various functions.

** Net position as of July 1, 2023 has been adjusted to reflect June 30, 2023 audited financial statements, as well as the omission of net expense/revenue and changes in net position for certain charter schools, which were unavailable as of the publication of this report.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:**A. Reporting Entity**

The School Board of Miami-Dade County, Florida (the "School Board," "Board," or the "District") is composed of nine members elected from single-member districts within the legal boundary of Miami-Dade County, Florida (the "County"). The appointed Superintendent of Schools is the executive officer of the Board. The School Board is part of the state system of public education under the general direction of the State Board of Education and is financially dependent on state support. However, the Board is considered a primary government for financial reporting purposes because it is directly responsible for the operation and control of District schools within the framework of applicable state law and State Board of Education rules and it is not considered to be an agency or component unit of the State of Florida.

The general operating authority of the School Board and the Superintendent is contained in Chapters 1000 through 1013, Florida Statutes. Pursuant to Section 1010.01, Florida Statutes, the Superintendent of Schools is responsible for keeping records and accounts of all financial transactions in the manner prescribed by the State Board of Education.

The accompanying financial statements include those of the District (the primary government) and those of its component units. Component units are legally separate organizations which should be included in the District's financial statements because of the nature and significance of their relationship with the primary government.

GASB Codification of Governmental Accounting and Financial Reporting Standards Section 2100 modifies the existing criteria for reporting component units. The Codification provides guidance on the inclusion of a legally separate entity to be included as a component unit under the misleading to exclude criterion and the financial accountability concept, which requires that in addition to meeting the fiscal dependency criterion, a financial benefit or burden relationship be present in order for a potential component unit to be included in the financial reporting entity.

Based on the application of GASB Codification Section 2100, the District determined that Charter Schools do not meet the criteria to qualify as component units of the District. However, based on the requirements of the Florida Department of Education and the opinion of the Department's general counsel, as well as the State of Florida Auditor General, the District included the charter schools in the Annual Financial Report.

Blended Component Unit

The Miami-Dade County School Board Foundation, Inc., a Florida not-for-profit corporation, was created solely to facilitate financing for the acquisition and construction of District school facilities and related costs. The members of the School Board serve as the Board of the Foundation, therefore, the School Board is considered financially accountable for the Foundation. The financial activities of the Foundation have been blended (reported as if it were part of the District) with those of the District. Separate financial statements for the Foundation are not published.

Discretely Presented Component Units

The component unit columns in the government-wide financial statements include the unaudited financial data of the Charter Schools and the Foundation for New Education Initiatives, Inc. The charter schools and the Foundation for New Education Initiatives, Inc. are reported, in the aggregate, in separate columns in the governmental activities financial statements to emphasize that they are legally separate from the District.

1. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued:**

A. Reporting Entity - continued

All charter schools are recognized as public schools within the District, as such, charter schools are funded on the same basis as the District. Additionally, Florida Statutes, Section 1002.33, states that the School Board shall monitor revenues and expenditures of the charter schools. Charter schools are funded from public funds based on membership and can also be eligible for grants in accordance with the state and federal guidelines, including food service and capital outlay. Additionally, all students enrolled in charter schools are included in the District's total enrollment. Charter schools can accept private donations and incur debt in the operation of the school for which the charter school is responsible.

On January 16, 2008 the School Board authorized the establishment of the Foundation for New Education Initiatives, Inc., a Florida not-for-profit 501(c)(3) Direct Support Organization (DSO). The DSO was formed to support academic achievement by receiving, holding, investing, and administering property and making expenditures for the benefit of public education programs in the District. The DSO is organized and operated exclusively in accordance with Board Policy 9215, DSOs, and Florida Statutes, Section 1001.453, DSO. Due to the nature and significance of the relationship with the District, the Foundation for New Education Initiatives, Inc. is included in the financial statements of the District as a discretely presented component unit. The audited financial statements of the Foundation for New Education Initiatives, Inc. can be obtained at the District's administrative offices, at 1450 N.E. Second Avenue, Suite 931, Miami, FL 33132.

B. Basis of Presentation

The District's accounting policies conform with accounting principles generally accepted in the United States applicable to state and local governmental units. Accordingly, the basic financial statements include both the government-wide and fund financial statements.

Government-Wide Financial Statements – The Statement of Net Position and the Statement of Activities present information about the financial activities of the District as a whole, and its component unit, excluding fiduciary activities. The District eliminates from the Statement of Net Position and the Statement of Activities interfund receivables and payables and transfers between funds. Interfund services provided and used are not eliminated in the process of consolidation. Eliminations have been made from the statements to remove the “doubling-up” effect of interfund activity.

The Statement of Activities reports expenses identified by specific functions, offset by program revenues, resulting in a measurement of “net (expense) revenue” for each of the District's functions. Program revenues that are used to offset these expenses include charges for services, such as food service and tuition fees; operating grants, such as the National School Lunch Program, Federal Grants, and other state allocations; and capital grants specific to capital outlay. In addition, revenues not classified as program revenues are shown as general revenues, which include Florida Education Finance Program (FEFP) revenues, property taxes, and other miscellaneous sources.

Fund Financial Statements – The fund financial statements provide information about the District's funds, including proprietary and fiduciary funds. Separate statements for governmental, proprietary and fiduciary funds are presented. The emphasis of the fund financial statements is on the major funds which are presented in a separate column with all non-major funds aggregated in a single column.

1. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued:**

B. Basis of Presentation – continued

The District reports the following major governmental funds:

General Fund is the District's primary operating fund and accounts for all financial resources of the District, except those required to be accounted for in another fund.

Federal Education Stabilization Fund accounts for and reports funding from the coronavirus aid relief and economic security (CARES) Act, the coronavirus response and relief supplemental appropriations (CRRSA) Act, and the American Rescue Plan (ARP) Act and associated expenditures.

General Obligation School Bonds (GOB) Capital Projects Funds account for and report on resources from the issuance of GOBs approved by the Miami-Dade County voters on November 6, 2012, for the modernization, construction, expansion or otherwise improvement of school buildings, including technology upgrades.

Capital Improvement – Local Optional Millage Levy (LOML) Funds account for and report on amounts levied by the District, as authorized by Capital Improvement, Section 1011.71, Florida Statutes mainly for capital outlay and maintenance purposes.

Additionally, the District reports separately the following proprietary and fiduciary fund types:

Internal Service Fund accounts for and reports on the activities of the District's group health self-insurance program.

Custodial Fund – Schools' Internal Fund accounts for resources of the schools' Internal Fund which is used to record monies collected at the schools reported as fiduciary activities.

Pension Trust Fund accounts for resources used to finance the District's Supplemental Early Retirement Plan.

C. Measurement Focus and Basis of Accounting

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. The basis of accounting refers to when revenues and expenditures, or expenses are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurement made, regardless of the measurement focus applied.

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when the liability is incurred, regardless of the timing of related cash flows. Revenues from non-exchange transactions are reported in accordance with GASB Statement No. 33, *Accounting and Financial Reporting for Non-Exchange Transactions*, as amended by GASB Statement No. 36, *Recipient Reporting for Certain Shared Non-Exchange Revenues*, which include, taxes, grants and donations. On the accrual basis, revenue from property taxes is recognized in the fiscal year for which the taxes are levied. Revenues from grants and donations are recognized in the fiscal year in which all eligibility requirements have been satisfied.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual, that is, when they become measurable and available. "Measurable" means the amount of the transaction can be determined; "available" means collectible within the current period or soon thereafter to be used to pay liabilities of the current period.

1. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued:**

C. Measurement Focus and Basis of Accounting – continued

Property taxes, when levied for, and intergovernmental revenues when eligibility requirements have been met, are the significant revenue sources considered susceptible to accrual. The District considers property taxes, when levied for, as available if they are collected within 60 days after fiscal year-end. A one-year availability period is used for revenue recognition for all other governmental fund revenues. Charges for services and fees are recognized when cash is collected as amounts are not measurable. Under the modified accrual basis of accounting, expenditures are generally recognized when the related fund liability is incurred.

The principal exceptions to this general rule are: (1) interest on general long-term debt is recognized as expenditures when due/paid; and (2) expenditures related to liabilities reported as general long-term obligations are recognized when due, such as compensated absences, Other Post-Employment Benefits (OPEB), pensions, claims payables, bonds, loans, leases, and Subscription-Based Information Technology Arrangements (SBITA).

The Proprietary Fund is accounted for in accordance with GASB Statement No. 62, Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989, FASB and AICPA Pronouncements. The District's Internal Service Fund accounts for the group health self-insurance program. The Internal Service Fund financial statements are reported using the economic resources measurement focus and the accrual basis of accounting.

Proprietary funds distinguish operating revenues and expenses from non-operating items. The principal operating revenues of the District's Internal Service Fund for self-insurance are charges to the District's other funds for health insurance. The principal operating expenses include claims, administrative expenses, and fees. All revenues and expenses not meeting these definitions are reported as non-operating revenues and expenses.

The Pension Trust Fund is reported using the economic resources measurement focus and the accrual basis of accounting. With this measurement focus, all assets and deferred outflows and all liabilities and deferred inflows associated with the operation of the funds are included on the Statement of Fiduciary Net Position. The Statement of Changes in Fiduciary Net Position presents additions and deductions in fund equity (total net position).

Fiduciary (Custodial) funds are prepared under the economic resources measurement focus and the accrual basis of accounting.

D. New Pronouncements – Adopted and Unadopted

The GASB issued Statement No. 100, Accounting Changes and Error Corrections – an amendment of GASB Statement No. 62 in June 2022. The requirements of this Statement are effective for reporting periods beginning after June 15, 2023. The District adopted GASB 100 in the current fiscal year financial statements.

The GASB issued Statement No. 101, Compensated Absences, in June 2022. The requirements of this Statement are effective for reporting periods beginning after December 15, 2023.

The GASB issued Statement No. 102, Certain Risk Disclosures, in December 2023. The requirements of this Statement are effective for reporting periods beginning after June 15, 2024.

The GASB issued Statement No. 103, Financial Reporting Model Improvements, in April 2024. The requirements of this Statement are effective for reporting periods beginning after June 15, 2025.

1. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued:**

D. New Pronouncements – Adopted and Unadopted – continued

GASB Statements Nos. 101, 102 and 103 have not yet been adopted. As a result, the impact on the District's financial position or results of operations has not yet been determined for the unadopted standards.

E. Cash, Cash Equivalents, and Investments

The District maintains an accounting system in which substantially all general District cash, investments, and accrued interest are recorded and maintained in a separate group of accounts. Investment income is allocated based on budget, as well as the proportionate balances of each fund's equity in pooled cash and investments. The cash and investment pool is available for all funds, except the State Board of Education Bonds, certificates of participation and other debt related funds requiring separate accounts.

Cash deposits are held by banks qualified as public depositories under Florida law. All deposits are insured by federal depository insurance and/or collateralized with securities held in Florida's multiple financial institution collateral pool as required by Florida Statutes, Chapter 280. Cash and cash equivalents are considered to be cash on hand, demand deposits, non-marketable time deposits with maturities of three months or less when purchased, and money market/saving accounts.

Investments are categorized according to the fair value hierarchy established by GASB Statement No. 72, *Fair Value Measurement and Application*. Investments include U.S. Agency and U.S. Treasury obligations and Commercial Paper which are recorded at fair value. Money Market Mutual Funds are recorded at their Net Asset Value (NAV). Guaranteed Investment Contracts are recorded at the amount specified by the contracts at each year end. Pension Trust Fund investments are recorded at fair value based on quoted market prices and include: money market funds and fixed income/equity mutual funds.

F. Inventory

Inventories consist of expendable supplies held for consumption in the course of the District's operations. Inventories are stated at cost, principally on a weighted average cost basis. Commodities from the United States Department of Agriculture are stated at their fair value as determined at the time of donation by the Florida Department of Agriculture and Consumer Services. Commodities inventory is accounted for using the "purchases" method that expense inventory when acquired and inventories on hand at fiscal year end are reported as an asset and nonspendable fund balance, net of amounts in accounts payable. Non-commodity inventory is accounted for under the consumption method and as such is recorded as an expenditure when used. Since inventories of commodities also involve purpose restrictions they are presented as restricted in the government-wide statement of net position.

G. Due From Other Governments or Agencies

Amounts due to the District by other governments or agencies relate to grants or programs for which the services have been provided to students of the District.

H. Prepaid and Other Assets

Other assets consist mainly of prepaid expenses which are payments for goods or services that have not been consumed or used at year end. The expenditure will be recorded when the asset is used. Accordingly, prepaid expenses are equally offset by a nonspendable fund balance classification. Additionally, other assets consist of lease receivables which are scheduled payments to be received during the lease term.

1. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued:**

I. **Net Position**

Net position reflects the net results of all transactions and represents the difference between assets/deferred outflows and liabilities/deferred inflows. Net position is displayed in three components:

- Net Investment in Capital Assets - reports capital assets, net of accumulated depreciation and reduced by the outstanding balances of any debt and the related deferred inflows/outflows that are attributable to the acquisition, construction or improvement of capital assets.
- Restricted Net Position - reports amounts that are restricted to specific purposes either by: a) constraints placed on the use of resources by creditors, grantors, contributors, or laws or regulations of other governments, or b) imposed by law through constitutional provisions or enabling legislation.
- Unrestricted Net Position (Deficit) - this amount represents the accumulated results of all past year's operations not included in the above two components. The deficit in net position resulted primarily from unfunded non-capital long-term liabilities, such as insurance claims payable, compensated absences, pensions and other post-employment benefits.

When both restricted and unrestricted resources are available for a specific purpose, it is the District's policy to use restricted resources first, until exhausted, before using unrestricted resources.

J. **Capital Assets**

Capital assets which include, land, land improvements, construction in progress, buildings, building improvements, furniture, fixtures and equipment, computer software, and motor vehicles and right to use lease assets are reported in the Statement of Net Position in the government-wide statements. The District's capitalization thresholds are \$1,000 or greater for furniture, fixtures and equipment and \$50,000 for building improvements, additions, and other capital outlays that significantly extend the useful life of an asset. Other costs incurred for repairs and maintenance are expensed as incurred. Assets are recorded at historical cost. Right to use lease assets are recorded at cost, which approximates fair value at acquisition date and does not exceed the present value of future minimum lease payments. Donated assets are recorded at the acquisition value at the time of receipt.

Certain costs incurred in connection with the development of internal use software are capitalized and amortized in accordance with GASB Statement No. 51, Accounting and Financial Reporting for Intangible Assets and are reflected in the government-wide financial statements.

Capital assets are depreciated/amortized using the straight-line method based on the following estimated useful lives:

	<u>Useful Life (Years)</u>
Buildings and Improvements	20 - 50
Furniture, Fixtures and Equipment	5 - 20
Right-to-use lease assets	5 - 20
Subscription-Based Information	
Technology Arrangements	3 - 5
Vehicles	7 - 18
Computer Software	5

1. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued:**

J. Capital Assets – continued

When capital assets are sold or disposed of, the related cost and accumulated depreciation/amortization are removed from the accounts, and the resulting gain or loss is recorded in the government-wide statements. Proceeds received from the sale or disposal of assets are recorded as Other Financing Sources in the governmental funds.

K. Leases and SBITA

Leases

The District is a lessee for noncancellable leases of vehicles, equipment, building space, and parking spaces. The District recognizes a lease liability and an intangible right-to-use lease asset (lease asset) in the government-wide financial statements. The District recognizes lease assets and liabilities with an initial value of \$1,000 or more.

At the commencement of a lease, the District initially measures the lease liability at the present value of payments expected to be made during the lease term. Subsequently, the lease liability is reduced by the principal portion of lease payments made. The lease asset is initially measured as the initial amount of the lease liability, adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs. Subsequently, the lease asset is amortized on a straight-line basis over its useful life.

Key estimates and judgments related to leases include how the District determines (1) the discount rate it uses to discount the expected lease payments to present value, (2) lease term, and (3) lease payments.

- The District uses the interest rate charged by the lessor as the discount rate. When the interest rate charged by the lessor is not provided, the District generally uses its estimated incremental borrowing rate as the discount rate for leases.
- The lease term includes the noncancellable period of the lease. Lease payments included in the measurement of the lease liability are composed of fixed payments and purchase option price that the District is reasonably certain to exercise.

The District monitors changes in circumstances that would require a remeasurement of its lease and will remeasure the lease asset and liability if certain changes occur that are expected to significantly affect the amount of the lease liability.

Lease assets are reported with other capital assets and lease liabilities are reported with long-term debt on the statement of net position.

The District is a lessor for noncancellable leases of land, a parking facility, and spaces housing telecommunication equipment. The District recognizes a lease receivable and a deferred inflow of resources in the government-wide and governmental fund financial statements.

At the commencement of a lease, the District initially measures the lease receivable at the present value of payments expected to be received during the lease term. Subsequently, the lease receivable is reduced by the principal portion of lease payments received. The deferred inflow of resources is initially measured as the initial amount of the lease receivable, adjusted for lease payments received at or before the lease commencement date. Subsequently, the deferred inflow of resources is recognized as revenue over the life of the lease term.

1. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued:**

K. Leases and SBITA - continued

Key estimates and judgments include how the District determines the discount rate it uses to discount the expected lease receipts to present value, lease term, and lease receipts.

- The District uses its estimated incremental borrowing rate as the discount rate for leases.
- The lease term includes the noncancellable period of the lease. Lease receipts included in the measurement of the lease receivable is composed of fixed payments from the lessee.

The District monitors changes in circumstances that would require a remeasurement of its lease and will remeasure the lease receivable and deferred inflows of resources if certain changes occur that are expected to significantly affect the amount of the lease receivable.

SBITA

The District has recorded subscription-based information technology arrangement (SBITA) assets and liabilities as a result of implementing GASB Statement No. 96. The SBITA assets are initially measured at an amount equal to the initial measurement of the related SBITA liability plus any SBITA payments made prior to the subscription term, less SBITA incentives, plus any ancillary charges necessary to place the SBITA into service. The SBITA assets are amortized on a straight-line basis over the life of the related contract. The costs of normal maintenance and repairs that do not add to the values of the assets or materially extend the asset lives are not capitalized and are expensed as incurred. The District monitors changes in circumstances that would require a remeasurement of its SBITAs and will do so if certain changes occur that would be expected to significantly affect the amount of the lease liability. SBITA assets are reported with other capital assets and SBITA lease liabilities are reported with long-term debt on the statement of net position.

L. Long-Term Obligations

The government-wide financial statements report long-term liabilities or obligations that are expected to be paid beyond a one-year period. Long-term liabilities reported include bonds payable, Certificates of Participation payable (COPs), derivative instrument liabilities, Obligations under Leases, self-insurance claims payable, retirement incentive benefits, compensated absences, other post-employment benefits, and net pension liabilities. Bond premiums are amortized over the life of the bonds using the effective-interest method.

In the fund financial statements, debt premiums and discounts are recognized in the period the related debt is issued. Proceeds, premiums, and discounts are reported as other financing sources and uses. Principal payments and issuance costs are reported as debt service expenditures.

M. Compensated Absences

Compensated absences are obligations to employees for accumulated vacation and sick leave. The District's employee vacation and sick leave policies provide for the granting of a specific number of days of vacation based on years of service governed by applicable labor contracts and 1 day of sick leave with pay per each month of employment. These policies also provide for paying most employees unused vacation up to 60 days upon termination, and up to 100% of unused sick leave after 13 years of service; 50% after 10 years; 45% after 6 years; 40% after 3 years and 35% during the first 3 years of qualified service upon retirement, death or resignation. Vacation accrual is limited to 60 days for 12-month active employees.

1. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued:**

N. Risk Management

The District is self-insured for portions of its general and automobile liability insurance and workers' compensation. Claim activity (expenditures for general and automobile liability and workers' compensation) is recorded in the general fund as payments become due each period. The estimated liability for self-insured risks represents an estimate of the amount to be paid on claims reported and on claims incurred but not reported (see Note 13). For the governmental funds, in the fund financial statements, the liability for self-insured risks is considered long-term and therefore, is not a fund liability (except for any amounts due and payable at year end) and represents a reconciling item between the governmental fund level and government-wide presentations.

The District provides medical and health coverage benefits for its employees and eligible dependents. The District has a self-insured plan, with individual, as well as aggregate stop loss coverage to protect the District against catastrophic claims in a calendar year. The District accounts for self-insured health insurance activity in an internal service fund established for this purpose. In the proprietary fund financial statements, the liability for self-insured health risks is recorded under the accrual basis of accounting.

O. State and Federal Revenue Sources

Revenues from state sources for current operations are primarily from the Florida Education Finance Program (FEFP), administered by the Florida Department of Education (FDOE), under the provisions of Section 1011.62, Florida Statutes. The District files reports on full-time equivalent (FTE) student membership with the FDOE. The FDOE accumulates information from these reports and calculates the allocation of FEFP funds to the District. Such revenues are recognized as revenues consistent with our policy in Note 1C. After review and verification of FTE reports and supporting documentation, the FDOE may adjust subsequent fiscal period allocations of FEFP funding for prior year errors disclosed by its reviews, as well as to prevent statewide allocations from exceeding the amount authorized by the Legislature. Normally, such adjustments are treated as adjustments of revenue in the year the adjustment is made by the Florida Department of Education.

The District receives revenue from state and federal agencies to administer certain educational programs. Revenues earmarked for these programs are expended only for the program for which the money is provided and require that the money not expended as of the close of the fiscal year be carried forward into the following year to be expended for the same educational programs. Revenue is recognized when all eligibility requirements have been met.

The state allocates gross receipt taxes, generally known as Public Education Capital Outlay (PECO) money, to the District on an annual basis for capital and other projects. The District is authorized to expend these funds only upon applying for and receiving an encumbrance authorization from the FDOE.

P. Property Taxes - Revenue Recognition

In the government-wide financial statements, property tax revenue is recognized in the fiscal year when levied for. The receivable is recorded net of an estimated uncollectible amount, which is based on past collection experience. In the fund financial statements, property tax revenue is recognized in the fiscal year when levied for and if available. Taxes collected by the Miami-Dade County Tax Collector and received by the District within 60 days subsequent to the fiscal year-end are considered to be available and recognized as revenue.

Q. Unearned Revenues

The unearned revenues are payments received in advance from various sources. Revenues will be recognized in future periods when earned.

1. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued:**

R. Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the reported amounts of assets/deferred outflows and liabilities/deferred inflows and disclosure of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

S. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement section, deferred outflows of resources, represents a consumption of net assets that applies to future period(s) and so will not be recognized as an outflow of resources (expenses/expenditure) until that time. The District currently reports the deferred loss on refunding of debt and deferred outflows related to pensions and OPEB in this category.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement section, deferred inflows of resources, represents an acquisition of net assets that applies to a future period and so will not be recognized as an inflow of resources (revenue) until that time. In the government-wide statements, the District currently reports deferred inflows related to deferred gain on refunding of debt, pensions, OPEB, certain leases and other deferred revenue. In the governmental funds, the District currently reports deferred inflows related to unavailable revenue for taxes and FEMA recoveries, as well as certain leases and other deferred revenue.

T. Fund Balances

GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, establishes accounting and financial reporting standards for governmental funds. It establishes criteria for classifying fund balances into specifically defined classifications and clarifies definitions for governmental fund types. Fund balances for governmental funds are reported in classifications that comprise a hierarchy based primarily on the extent to which the government is bound to honor constraints on the uses of those resources.

GASB Statement No. 54 requires the fund balance to be properly reported within one of the fund balance categories listed below:

Nonspendable – Fund balance amounts that cannot be spent because they are not expected to be converted to cash or they are legally or contractually required to be maintained intact. Examples of this classification are prepaid items, inventories not held for sale, long-term receivables, and the principal of an endowment fund.

Spendable Fund Balance

Restricted – Fund balance amounts on which constraints have been placed by creditors, grantors, contributors, laws or regulations of other governments, constitutional provisions or enabling legislation.

Committed – Fund balance amounts that can only be used for specific purposes pursuant to constraints imposed by the formal action (Board Resolution) of the highest level of decision-making authority (The School Board). The amounts cannot be used for any other purpose unless the School Board removes or changes the specified use by taking the same formal action (Board Resolution) it employed to commit the amounts.

1. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued:**

T. **Fund Balances - continued**

Assigned – Fund balance amounts intended to be used for specific purposes but are neither restricted nor committed. Assigned amounts include those that have been set aside for a specific purpose by actions of the School Board or Superintendent as stated in School Board Policy 6220.01-Fund Balance Reserve.

Unassigned - Includes residual positive fund balance within the General Fund which has not been classified within the other above mentioned categories. Unassigned fund balance may also include negative balances for any governmental fund if expenditures exceed amounts restricted, committed, or assigned for those specific purposes.

Committed amounts would be reduced first, followed by assigned amounts, and then unassigned amounts when expenditures are incurred for purposes for which amounts in any of those unrestricted fund balance classifications could be used.

U. **Pensions**

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Florida Retirement System (FRS), Health Insurance Subsidy (HIS) defined benefit plans, and the Supplementary Early Retirement Plan (SERP) additions to/deductions from both Plans fiduciary net position have been determined on the same basis as they are reported by the Plans and are recorded in the government-wide financial statements. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

V. **Post-Employment Benefits Other Than Pensions (OPEB)**

The District applies GASB Statement No. 75, *Accounting and Financial Reporting by Employers for Post-employment Benefits Other Than Pensions*, for the measurement, recognition, and display of OPEB expenditures or expenses, liabilities and assets as discussed in Note 20.

2. BUDGETS COMPLIANCE AND ACCOUNTABILITY:

A. Legal Compliance

The annual budget is submitted to the Florida Commissioner of Education by major functional levels such as instructional, instructional support, general administration, maintenance of plant, etc. Expenditures may not exceed appropriations without prior approval of the School Board in the General Fund and Special Revenue Funds at the function level. Budgetary control is exercised at the fund level for all other funds.

Florida Statutes, Section 1013.61, requires that the capital outlay budget designate the proposed capital outlay expenditures by project for the year from all fund sources. Accordingly, annual budgets for the Capital Project Funds are adopted on a combined basis only.

Budgeted amounts may be amended by resolution of the Board at any Board meeting prior to the due date for the Annual Financial Report (State Report). General Fund budgetary disclosure in the accompanying financial statements reflects the final budget including all amendments approved at the School Board meeting of September 11, 2024 for the fiscal year ended June 30, 2024.

Appropriations lapse at fiscal year-end, except for unexpended appropriations of state educational grants, outstanding purchase orders, contracts, and certain available balances. These balances are reflected at year-end either as restricted or assigned fund balance, and are reappropriated in the new fiscal year.

Encumbrance accounting is employed in governmental funds. Encumbrances (e.g., purchase orders, contracts) outstanding at year-end are reported as restricted or assigned fund balance and do not constitute expenditures or liabilities because the commitments will be reappropriated and honored during the subsequent year.

B. Comparison of Budget to Actual Results

The budgets for each of the governmental funds are accounted for on the modified accrual basis of accounting.

3. CASH, CASH EQUIVALENTS, AND INVESTMENTS:

Deposits and Investments

The District's surplus funds are invested directly by the District's Office of Treasury Management. The District's State Board of Education (SBE) bond proceeds are held and administered by the SBE with any related investments made by the State Board of Administration.

As authorized under State Statutes the District has adopted Board Policy 6144 - Investments as its formal Investment Policy for all surplus funds, including the Supplemental Early Retirement Funds that are part of Board Policy 6535 - Supplemental Early Retirement Plan. Board Policy 6144, Investment policy, permits the following investments and is structured to place the highest priority on the safety of principal and liquidity of funds:

- Savings, Money Markets and Time Deposits – District and State approved designated depository
- U.S. Government direct obligations
- Repurchase Agreements or similar investment vehicles for the investment of funds awaiting clearance with financial institutions
- Commercial Paper rated A1/P1/F1 or better
- Bankers Acceptances
- State Board of Administration (SBA) managed and other Local Government Investment Pool (LGIP)
- Obligations of the Federal Farm Credit Bank
- Obligations of the Federal Home Loan Bank
- Obligations of the Federal Home Loan Mortgage Corporation
- Obligations of the Federal National Mortgage Association
- Obligations guaranteed by the Government National Mortgage Association
- Securities of any investment company or investment trust registered under the Investment Company Act of 1940, 15 U.S.C.
- Taxable Government Bonds rated investment grade
- Equity/Fixed Income Securities including index and actively managed mutual funds, as allowed in the Supplemental Early Retirement Plan Investment Guidelines
- Guaranteed Investment Contracts as allowed by bond/lease purchase covenants
- Municipal Bonds

3. CASH, CASH EQUIVALENTS, AND INVESTMENTS, Continued:

The District follows Governmental Accounting Standards Board (GASB) Statement No. 72, *Fair Value Measurement and Application* and categorizes its investments according to the fair value hierarchy established by this Statement. The hierarchy is based on the valuation input used to measure the fair value of the asset with Level 1 assets being those where quoted prices in an active market for identical assets can be readily obtained and Level 2 assets valued using a matrix pricing technique of quoted prices for similar assets or liabilities in active markets.

As of June 30, 2024, the District's investments were categorized as follows (\$ in thousands):

<u>Investment Type</u>	<u>Amount</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Weighted Average Maturity (Years)</u>
Debt Securities				
State Board of Education-COBI*	\$ 81			
U.S. Government Agency	99,194		\$ 99,194	0.03
U.S. Treasury Strips	155,534		155,534	3.69
Total Debt Securities	<u>\$ 254,809</u>	<u>-</u>	<u>\$ 254,728</u>	
Mutual Funds Securities				
Equity Securities	\$ 14,027	\$ 14,027		-
Fixed Income Mutual Funds	8,443	8,443	-	
Total Mutual Fund Securities	<u>22,470</u>	<u>\$ 22,470</u>	<u>-</u>	
Total Investments	<u>\$ 277,279</u>			
Balances not measured at fair value				
Money Market Mutual Funds	\$ 797,910			-
Cash and Cash Equivalents	<u>896,753</u>			
Total Cash, Cash Equivalents and Investments	<u>\$ 1,971,942</u>			

* Bond proceeds held and administered by the SBE have a weighted average maturity of 6 months.

At June 30, 2024, \$274.6 million in cash and investments relates to unspent debt proceeds pertaining to various financings including General Obligation Bonds and Obligations under Financing Agreements which are restricted assets whose use is limited to projects primarily related to the acquisition and construction of school facilities and equipment as authorized by Board Resolutions and Debt Covenants.

The total cash, cash equivalents and investments of \$1,971.9 million at June 30, 2024, was comprised of \$1,809.4 million in Governmental Funds, \$129.6 million in Proprietary Fund - Health Insurance Fund, \$23.1 million in Fiduciary Funds - Pension Trust Fund and \$9.9 million in Fiduciary Fund - Custodial Fund (Schools' Internal Fund).

Interest Rate Risk: The District manages its exposure to declines in fair values by substantially limiting the weighted average maturity on all investments to 1 year or less.

3. CASH, CASH EQUIVALENTS, AND INVESTMENTS, Continued:

Credit Risk: In accordance with Board Policy 6144, the District manages its exposure to credit risk by limiting investments to the highest rated government backed securities such as Government Agencies and Treasury Notes. The policy also requires Commercial Paper to be rated A-1 or better, and Money Market Mutual Funds rated AAAM.

<u>Investment Type</u>	<u>Rating*</u>	<u>Amounts (in thousands)</u>	<u>Percentage of Investments</u>
Money Market Mutual Funds	AAAM	797,910	74.21%
Federal Home Loan Bank Agency	AA+	99,194	9.22%
U.S. Treasury Note Strips	AAA	155,534	14.47%
Mutual Funds - Pension Trust Fund	Not Rated	22,470	2.09%
State Board of Education - COBI	Not Rated	81	0.01%

* Standards & Poor's ratings as of June 30, 2024.

Concentration of Credit Risk: Concentration of credit risk is the risk of loss attributed to the magnitude of investments in a single issuer. In accordance with Board Policy 6144, the District permits investments of up to 10% of the total portfolio in Commercial Paper with a single issuer and 60% in total, 60% in Federal Farm Credit Bank, 60% in Federal Home Loan Bank, 60% in Federal Home Loan Mortgage Corporation, and unlimited U.S. Treasury Notes as well as Government Obligations Money Market Mutual Funds. The above listed concentration percentages are based on total investments.

Custodial Credit Risk: Custodial credit risk is the risk of losses due to the failure of a counterparty that is in possession of investment or collateral securities. All securities, in accordance with Board Policy 6144, with the exception of Cash and Cash Equivalents, SBA, LGIPs and US Government Money Market Mutual Funds, are held by a third-party custodian in an account separate and apart from the assets of the custodian and designated as assets of the District.

Cash/Deposits

The District's cash deposits include money market savings, demand deposits and petty cash. All District bank balances are fully insured or collateralized as required by Florida Statutes, Chapter 280, through the state's Qualified Public Depositor Program. At June 30, 2024, bank deposit balances were \$896,753 (in thousands).

DISTRICT SCHOOL BOARD OF MIAMI-DADE COUNTY
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2024

4. CAPITAL ASSETS:

Capital asset balances and activity for the fiscal year ended June 30, 2024, are as follows (in thousands):

	Balance July 1, 2023	Asset Management System Reclasses*	Additions/ Transfers	Deletions/ Transfers	Balance June 30, 2024
Non-Depreciable Capital Assets:					
Land	\$ 362,028	\$ -	\$ 43	\$ -	\$ 362,071
Land Improvements	273,976	-	1,252	-	275,228
Construction-in-Progress	242,866	-	195,306	118,907	319,265
Total Non-Depreciable Capital Assets	\$ 878,870	\$ -	\$ 196,601	\$ 118,907	\$ 956,564
Depreciable Capital Assets:					
Buildings and Improvements	\$ 6,676,515	\$ -	\$ 117,673	\$ -	\$ 6,794,188
Furniture, Fixtures, and Equipment	331,104	1,053	42,501	11,314	363,344
Computer Software	95,742	(1,069)	1,745	21	96,397
Motor Vehicles	137,746	16	18,890	2,927	153,725
Right to Use Lease Assets	7,089	-	3,088	210	9,967
SBITA	\$ 20,887	\$ -	\$ -	\$ 9,367	\$ 11,520
Total Depreciable Capital Assets	\$ 7,269,083	\$ -	\$ 183,897	\$ 23,839	\$ 7,429,141
Less Accumulated Depreciation/Amortization for:					
Building and Improvements	\$ 3,357,823	\$ -	\$ 188,643	\$ -	\$ 3,546,466
Furniture, Fixtures, and Equipment	240,071	1,061	19,782	10,257	250,657
Computer Software	93,490	(1,062)	746	5	93,169
Motor Vehicles	96,989	1	6,273	2,109	101,154
Right to Use Lease Assets	2,937	-	1,871	210	4,598
SBITA	\$ 8,575	\$ -	\$ 8,784	\$ 9,367	\$ 7,992
Total Accumulated Depreciation/Amortization	\$ 3,799,885	\$ -	\$ 226,099	\$ 21,948	\$ 4,004,036
Net Capital Assets	\$ 4,348,068	\$ -	\$ 154,399	\$ 120,798	\$ 4,381,669

* During fiscal year ended June 30 2024, the District implemented a new asset management system that resulted in the reclassification between certain capital asset categories.

Right to Use Lease Assets

Lessee - The District has recorded right to use assets. The Right to Use Lease Assets are initially measured at an amount equal to the initial measurement of the related lease liability plus any lease payment made. The Right to Use Lease Assets are amortized on a straight-line basis over the shorter of the life of the assets or of the related lease.

DISTRICT SCHOOL BOARD OF MIAMI-DADE COUNTY
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2024

4. CAPITAL ASSETS, Continued:

For fiscal year ended June 30, 2024, depreciation/amortization by function is as follows:

Functions	Amount (\$ in thousands)
Instructional Services	\$ 8,476
Instructional Support Services	7,344
Student Transportation Services	903
Operation and Maintenance of Plant	9,023
School Administration	145
General Administration	12
Business/Central Services	310
Food Services	1,827
Community Services	47
Facilities Acquisition and Construction	9,295
Administrative Technology Services	74
Unallocated to a Specific Function	188,643
Total Depreciation/Amortization	\$ 226,099

Depreciation and amortization expense for the year ended June 30, 2024, of approximately \$188.6 million was not allocated to specific functions. The District's capital assets essentially serve all functions and as such, the depreciation and amortization expense is included as a separate line item in the statement of activities.

Construction-in-progress, as of June 30, 2024, is comprised of the following (in thousands):

Locations	Incurred To Date
Elementary Schools	\$ 151,049
Middle Schools	77,659
Senior High Schools	84,575
Special Schools	4,319
Administration/Other	1,663
TOTAL	\$ 319,265

As part of its capital outlay program, the District has entered into various construction contracts. At June 30, 2024, the District had construction commitments of approximately \$176.8 million.

DISTRICT SCHOOL BOARD OF MIAMI-DADE COUNTY
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2024

5. INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS:

Interfund receivables and payables consisted of the following balances as of June 30, 2024 (in thousands):

	Due From Other Funds	Due to Other Funds
Major Funds:		
General Fund	\$ 35,813	\$ 7,143
Federal Education Stabilization Fund	-	23,653
Non-major Funds	7,143	12,160
Total Governmental Funds	\$ 42,956	\$ 42,956

Interfund receivables/payables are primarily short-term balances between funds for payments made by one fund on behalf of another fund. The \$35,813 represents a short-term balance for payments made by the General Fund on behalf of Other Federal Programs, Federal Education Stabilization Fund, and Miscellaneous Special Revenue Funds. The \$7,143 represents deposits held in the General Fund for other capital projects.

A summary of transfers for the year ended June 30, 2024, is as follows (in thousands):

	General Fund	Transfers to: Non-major Funds	Total
Transfers from:			
Major Funds:			
Capital Improvement LOML	\$ 151,768	\$ 221,883	\$ 373,651
Non-major Funds	56,990	3,000	59,990
Total Governmental Funds	\$ 208,758	\$ 224,883	\$ 433,641
Total Governmental Activities	\$ 208,758	\$ 224,883	\$ 433,641

Transfers to the General Fund relate primarily to funding for the maintenance, renovations and/or repair of school facilities from the Capital Improvement LOML Fund of \$373,651, and from other capital projects fund of \$56,990, pursuant to Section 1011.71 of the Florida Statutes. Additionally, transfers to other non-major funds relate to amounts transferred to make debt service payments of \$433,641.

DISTRICT SCHOOL BOARD OF MIAMI-DADE COUNTY
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2024

6. DUE FROM/TO OTHER GOVERNMENTS OR AGENCIES:

Due from other governments or agencies at June 30, 2024, are as follows (in thousands):

	<u>General Fund</u>	<u>Federal Education Stabilization Fund</u>	<u>Nonmajor Governmental Funds</u>	<u>Total</u>
Federal Government:				
Medicaid Federal	\$ 11,117	\$ -	\$ -	\$ 11,117
Food Service Reimbursement	-	-	5,444	5,444
Early Head Start/Head Start	-	-	3,649	3,649
FEMA	6,075	-	-	6,075
USDOE HEERF	-	8	-	8
US. Treasury- QZAB & QSCB Subsidies	-	-	-	-
Miscellaneous Federal	97	-	4,498	4,595
State Government:				
Dept of Education Security Grant	-	-	2,517	2,517
ESSER II	-	-	-	-
ARP-ESSER III	-	52,659	-	52,659
Other ARP Act Relief Fund	-	89	-	89
IDEA	-	-	4,539	4,539
SAVES	-	-	155	155
Title I	-	-	9,433	9,433
Title II	-	-	1,253	1,253
Title IV	-	-	2,677	2,677
Carl Perkins	-	-	595	595
Voluntary Prekindergarten Program	513	-	-	513
Dept of Environmental Protection - Electric School Bus Grant	4,414	-	-	4,414
Miscellaneous State	2,561	-	257	2,818
Local Government:				
Miami-Dade County	-	-	-	-
Miscellaneous Local	627	-	606	1,233
Total	\$ 25,404	\$ 52,756	\$ 35,623	\$ 113,783

Due to other governments or agencies at June 30, 2024, are as follows (in thousands):

	<u>General Fund</u>	<u>Federal Education Stabilization Fund</u>	<u>Nonmajor Governmental Funds</u>	<u>Total</u>
Federal Government:				
Miscellaneous Federal	\$ -	\$ 247	\$ 27	\$ 274
State Government:				
Miscellaneous State	-	-	4,114	4,114
Local Government:				
Charter Schools	7,299	-	-	7,299
Miscellaneous Local	-	433	2,030	2,463
Total	\$ 7,299	\$ 680	\$ 6,171	\$ 14,150

DISTRICT SCHOOL BOARD OF MIAMI-DADE COUNTY
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2024

7. **SHORT-TERM DEBT:**

Short-term debt activity for the fiscal year ended June 30, 2024, is as follows (in thousands):

	<u>Balance July 1, 2023</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance June 30, 2024</u>
Tax Anticipation Note (TAN), Series 2023, issued on August 15, 2023, effective yield of 3.48%, with a maturity date of June 18, 2024.	\$ -	\$ 445,030	\$ 445,030	\$ -
Total	\$ -	\$ 445,030	\$ 445,030	\$ -

Proceeds from the TAN were used as a working capital reserve in the General Fund as permitted under State and Federal tax laws.

8. COMPENSATED ABSENCES:

The District's employee vacation and sick leave policies provide for the granting of a specific number of days of vacation based on years of service governed by applicable labor contracts and one day of sick leave with pay per each month of employment. Active employees, excluding administrators, may request payment of 80% of their unused sick leave which has accumulated during the fiscal year, provided they have not used more than 3 sick/personal days during that time and have a remaining balance, after payment, of 21 days. These policies also provide for paying most employees unused vacation up to 60 days upon termination, and up to 100% of unused sick leave after 13 years of service; 50% after 10 years; 45% after 6 years; 40% after 3 years and 35% during the first 3 years of qualified service upon retirement, death or resignation. Vacation accrual is limited to 60 days for 12-month active employees.

The School Board approved the adoption of the Miami-Dade County Public Schools Terminal Leave Retirement Program (TLRP) at its May 14, 2003 Board meeting. The TLRP Program consists of a tax-favored retirement plan, which allows the Board to direct accrued annual (vacation) leave or terminal sick leave (accrued sick days) for employees who are separating from service as a result of retirement, or entering into or continuing DROP, to a tax-sheltered annuity program, or other qualified plan, in lieu of a taxable cash payment to the employee, upon separation from service.

The program is mandatory as a result of Board action which became effective on May 15, 2003, for all personnel (except AFSCME employees) who will have their annual (vacation) leave and terminal sick leave automatically contributed to either the Board's Tax Sheltered Annuity 403(b) or 401(a) Programs. Contributions into this program will not be subject to either Federal Income Tax (estimated 27%) or Social Security Tax (FICA) of 7.65%. Any amount of accrued terminal leave in excess of the amounts authorized by the Internal Revenue Service will be paid out to the retiring employee and will be subject to applicable taxes.

The current portion (the amount expected to be liquidated with current available resources) of the accumulated vested vacation and anticipated sick leave payments is recorded in the General Fund and is included in accrued payroll and compensated absences. The liabilities recorded include provisions for the employer's portion of pension contributions, FICA and other fringe benefits due on the vested vacation and sick leave balances as applicable. At June 30, 2024, the accrued liability for compensated absences in the General Fund was \$6.8 million.

GASB Statement No. 16, *Accounting for Compensated Absences*, requires governmental agencies to record as a liability the vested and future rights to sick and/or vacation leave. Accordingly, the probability of partially vested employees becoming fully vested and actual past termination payment experience was considered in the determination of this liability.

The statement of net position reflects both the current and long-term portions of compensated absences including retirement incentive benefits. At June 30, 2024, the current and long-term portions were \$17,655 and \$369,192 respectively (in thousands).

9. LEASES AND SBITA:

District as Lessee

The District leases certain assets from various third parties. The assets leased include vehicles, equipment, building and parking facilities. Payments are generally fixed monthly with any related operating costs excluded from the lease liability. Lease asset activity of the District is included in Note 4.

The District obtains the right to use vendors' information technology software through various long-term contracts. Payments are generally fixed monthly.

The classes and amounts of right to use lease assets and SBITA at June 30, 2024 are as follows (in thousands):

	<u>Asset Balances</u>	<u>Accumulated Amortization</u>	<u>Net Book Value</u>
Copiers	\$ 765	\$ 311	\$ 454
Vehicles	2,896	2,446	450
Facilities	5,253	1,530	3,723
SBITA	11,519	7,991	3,528
Dumpsters	1,053	311	742
Total	\$ 21,486	\$ 12,589	\$ 8,897

Future principal and interest payment requirements related to the District's lease liability and SBITA, and obligations under financing agreements at June 30, 2024 are as follows (in thousands):

<u>Fiscal Year</u>	<u>SBITA & GASB 87 Leases</u>		<u>Obligations Under Financing Agreements</u>	
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
2025	4,480	119	2,557	22
2026	1,616	39		
2027	588	24		
2028	462	13		
2029-2033	586	33		
2034-2038	380	11		
2039-2043	45	4		
2044-2048	47	1		
Total	\$ 8,204	\$ 244	\$ 2,557	\$ 22

* Interest amounts were calculated using rates ranging from 1.3% to 6.00%.

Additionally, there were \$563.3 (in thousands) of unspent proceeds relating to Obligations Under Financing Agreements at June 30, 2024.

District as Lessor

The District leases two pieces of land to third parties, the Educational Federal Credit Union (formerly known as the South Florida Educational Federal Credit Union) and the Downtown Doral Charter Elementary. The Doral ground lease was prepaid by the lessee so there is no related receivable. The District also leases one parking facility and five spaces housing telecommunication equipment. At June 30, 2024, the District recorded a lease receivable of \$250.3 (in thousands) and a deferred inflow of resources of \$360.4 (in thousands) related to leases.

10. **LONG-TERM BONDS PAYABLE:**

State Board of Education Capital Outlay Bonds

Capital Outlay Bonds are issued by the State Board of Education (SBE) on behalf of the District and are generally referred to as "SBE Bonds." The bonds mature serially and are secured by a portion of the District's state revenues derived from the sale of automobile license plates. Principal and Interest payments, investment of Debt Service Fund resources, and compliance with reserve requirements are administered by the State Board of Education and the State Board of Administration. At June 30, 2024, amounts withheld and in the custody of the State totaled \$81 thousand and are included as cash and investments with fiscal agent in the statement of net position.

General Obligation Bonds

On November 6, 2012, pursuant to Florida Statutes, Sections 1010.40 through 1010.54, voter residents of the County approved a referendum authorizing the School Board to issue additional General Obligation School Bonds in an aggregate amount not to exceed \$1.2 billion. The proceeds of the bonds are to be used to pay for modernizing, constructing, enlarging or otherwise improving school buildings, including educational technology upgrades.

As of June 30, 2024, 7 separate bond series have been issued pursuant to this referendum. The General Obligation Bond Series 2013 and 2014A were sold on July 10, 2013. The General Obligation Bond Series 2013, for \$190.0 million was issued on July 24, 2013 and the General Obligation Bond Series 2014A, for \$96.5 million was issued on February 11, 2014. The General Obligation Bond Series 2015, for \$192.72 million, was sold on July 21, 2015 and issued on August 12, 2015. The General Obligation Bond Series 2016, for \$200 million, was sold on August 2, 2016 and issued on August 18, 2016. The General Obligation Bond Series 2017, for \$250 million, was sold on April 18, 2017 and issued on May 2, 2017. The General Obligation Bond Series 2021, which partially refunded the General Obligation Bond Series 2013, for \$168 million, was sold on November 3, 2021 and issued on December 2, 2021. The General Obligation Bond Series 2022A, for \$270.8 million was sold on July 12, 2022 and issued on August 2, 2022. As of June 30, 2023 all of the \$1.2 billion par approved by voters has been issued.

Principal and interest on these and any future bond issues will be paid from ad valorem District taxes on all taxable real and personal property, excluding Homestead Exemption as required by Florida Law, without limitation as to rate or amount.

DISTRICT SCHOOL BOARD OF MIAMI-DADE COUNTY
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2024

10. LONG-TERM BONDS PAYABLE, Continued:

A summary of bonds payable as of June 30, 2024, is as follows (in thousands):

	Authorized	Issued	Outstanding
State Board of Education (SBE) Capital Outlay Bonds – Series 2017A, Refunding due in varying annual payments through July 1, 2028, with interest rates ranging from 3.00% to 5.00%. Interest is payable semi-annually on January and July 1. A portion of the proceeds was used to refund SBE Capital Outlay Bonds Series 2008A to achieve debt service savings.	\$ 5,201	\$ 5,201	\$ 2,588
State Board of Education (SBE) Capital Outlay Bonds – Series 2019A, Refunding due in varying annual payments through January 1, 2029, with interest rates of 5.00%. Interest payable semi-annually on January and July 1. A portion of the proceeds was used to refund SBE Capital Bonds Series 2009A to achieve debt service savings.	\$ 787	\$ 787	\$ 487
State Board of Education (SBE) Capital Outlay Bonds – Series 2020A, Refunding due in varying annual payments through January 1, 2030, with interest rates ranging from 2.00% to 5.00%. Interest payable semi-annually on January and July 1. A portion of the proceeds was used to refund SBE Capital Bonds Series 2010A to achieve debt service savings.	\$ 649	\$ 649	\$ 206
General Obligation School Bonds, Series 2014A, consisting of Serial and Term Bonds, due in varying payments through March 15, 2044. Interest, at a rate of 5.0%, is payable March 15 and September 15. True Interest Cost is 4.68%. Bonds maturing on March 15, 2025 and thereafter are callable by the District.	\$ 1,200,000	\$ 96,475	\$ 79,410
	Second in a series not to exceed		
General Obligation School Bonds, Series 2015, consisting of Serial and Term Bonds, due in varying payments through March 15, 2045. Interest rates, ranging from 3.5% to 5% is payable March 15 and September 15. True Interest Cost is 3.8973%. Bonds maturing on March 2026 and thereafter, with the exception of the bond maturing on March 15, 2030, are callable by the District.	\$ 1,200,000	\$ 192,720	\$ 159,460
	Third in a series not to exceed		

DISTRICT SCHOOL BOARD OF MIAMI-DADE COUNTY
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2024

10. LONG-TERM BONDS PAYABLE, Continued:

	Authorized	Issued	Outstanding
<p>General Obligation School Bonds, Series 2016, consisting of Serial and Term Bonds, due in varying payments through March 15, 2046. Interest, at a rate of 5.0% is payable March 15 and September 15. True Interest Cost is 3.4066%. Bonds maturing on March 2027 and thereafter are callable by the District.</p>	<p style="text-align: center;">Fourth in a series not to exceed</p> <p>\$ 1,200,000</p>	<p>\$ 200,000</p>	<p>\$ 172,380</p>
<p>General Obligation School Bonds Series 2017, consisting of Serial and Term Bonds, due in varying payments through March 15, 2047. Interest rates, ranging from 3.25% to 5.0%, is payable March 15 and September 15. True Interest Cost is 3.5808%. Bonds maturing on March 2028 and thereafter, with the exception of bonds maturing on March 15, 2033 and March 15, 2035, are callable by the District.</p>	<p style="text-align: center;">Fifth in a series not to exceed</p> <p>\$ 1,200,000</p>	<p>\$ 250,000</p>	<p>\$ 217,935</p>
<p>General Obligation Refunding School Bonds Series 2021, consisting of Serial and Term Bonds, due in varying payments through March 15, 2043. Interest rates, ranging from 2.10% to 3% is payable March 15 and September 15. The Bonds are not subject to redemption prior to maturity.</p>	<p>\$ 168,005</p>	<p>\$ 168,005</p>	<p>\$ 157,745</p>
<p>General Obligation Bonds Series 2022A, consisting of Serial and Term Bonds, due in varying payments through March 15, 2052. Interest rate of 5% is payable March 15 and September 15. True Interest Cost is 4.009%. Bonds maturing on March 2033 and thereafter are callable by the District.</p>	<p style="text-align: center;">Sixth in a series not to exceed</p> <p>\$1,200,000</p>	<p>\$ 270,800</p>	<p style="border-top: 1px solid black;">\$ 263,910</p>
Total Long-Term Bonds Payable			<p style="border-top: 3px double black; border-bottom: 3px double black;">\$ 1,054,121</p>

DISTRICT SCHOOL BOARD OF MIAMI-DADE COUNTY
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2024

10. **LONG-TERM BONDS PAYABLE, Continued:**

Several of the SBE long-term bonds are callable by the State of Florida prior to maturity during the years 2020 through 2024. The GOB and SBE debt service requirements to maturity, assuming none of the SBE bonds are called prior to their scheduled maturity date, are as follows (in thousands):

<u>Years Ending June 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Total Debt Service Requirements</u>
2025	\$ 29,033	\$ 45,794	\$ 74,827
2026	30,398	44,475	74,873
2027	31,809	43,109	74,918
2028	33,242	41,723	74,965
2029	33,920	40,283	74,203
2030-2034	191,264	179,196	370,460
2035-2039	234,385	136,493	370,878
2040-2044	278,650	82,312	360,962
2045-2049	143,180	27,994	171,174
2050-2054	48,240	4,903	53,143
Total	\$ 1,054,121	\$ 646,282	\$ 1,700,403

11. **OBLIGATIONS UNDER LEASE PURCHASE AGREEMENT -
CERTIFICATES OF PARTICIPATION, QUALIFIED ZONE ACADEMY BONDS (QZABs), AND
QUALIFIED SCHOOL CONSTRUCTION BONDS (QSCBs):**

On August 1, 1994, the District entered into a Lease Purchase Agreement, with the Dade County School Board Foundation, Inc., a Florida not-for-profit corporation (the "Foundation") and blended component unit of the District, to finance the acquisition and construction of new schools and appurtenant equipment and other property (the "Facilities") to be operated by the District. The members of the School Board serve as the Board of Directors of The Foundation. The Foundation was formed by the School Board solely for the purpose of acting as the lessor of the Facilities, with the District as lessee. The School Board as lessor entered into Ground Leases with the Foundation for the Facilities sites and all improvements. In conjunction therewith, Certificates of Participation, (the "Certificates") were issued to third parties, evidencing undivided proportionate interests in basic lease payments to be made by the District, as lessee, pursuant to the Lease Purchase Agreement. Fee title to the Facilities and the Facilities sites is in the name of the District. The District is responsible for operation, maintenance, use, occupancy, upkeep and insurance of the Facilities.

The Foundation leases the Facilities to the District under the Lease Purchase Agreement, which are automatically renewable annually through May 1, 2037, unless terminated, in accordance with the provisions of the Lease Purchase Agreements, as a result of default or the failure of the School Board to appropriate funds to make lease payments in its final official budget. The remedies on default or upon an event of non-appropriation include the surrender of the Facilities by the District and its re-letting for the remaining Ground Lease term, or the voluntary sale of the Facilities by the School Board, in either case with the proceeds to be applied against the School Board's obligations under the Lease Purchase Agreements.

The Certificates are not separate legal obligations of the School Board, but represent undivided interests in lease payments to be made from appropriated funds budgeted annually by the School Board for such purpose from current or other funds authorized by law and regulations of the Department of Education, including the local optional millage levy. However, neither the School Board, the District, the State of Florida, nor any political subdivision thereof, are obligated to pay, except from appropriated funds, any sums due under the Lease Purchase Agreement from any source of taxation. The full faith and credit of the School Board and the District is not pledged for payment of such sums due under the Lease Purchase Agreement and such sums do not constitute an indebtedness of the School Board or the District within the meaning of any constitutional or statutory provision or limitation.

Basic lease payments are deposited with the Trustee semi-annually. For accounting purposes, due to the consolidation of the Foundation within the financial statements, basic lease payments are reflected as debt service expenditures when payable to Certificate holders. A trust fund was established with the Trustee to facilitate payments in accordance with the Lease Purchase Agreements and the Trust Agreements. Various accounts are maintained by the Trustee in accordance with the trust indenture. All funds held in the various accounts, are invested by the Trustee, as directed by the School Board. Interest earned on funds in the Acquisition Account is transferred to the Lease Payment Account.

Under the American Recovery and Reinvestment Act of 2009, Qualified School Construction Bonds (QSCBs) were established to provide for taxable obligations to be issued by the School District with a federal subsidy for interest. The Series 2009B was issued under the Qualified School Construction Bond program and provides federal tax credits in lieu of interest payments to the Certificate holder, which is similar to the 2015 Qualified Zone Academy Bonds (QZAB) program. The Series 2010 QZAB was issued as direct pay bonds whereby the interest subsidy is paid directly to the School District by the U.S. Treasury.

11. OBLIGATIONS UNDER LEASE PURCHASE AGREEMENT - CERTIFICATES OF PARTICIPATION, QUALIFIED ZONE ACADEMY BONDS (QZABs), AND QUALIFIED SCHOOL CONSTRUCTION BONDS (QSCBs), Continued:

The Internal Revenue Services (IRS) announced on March 4, 2013, that payments to issuers of these bonds were subject to a reduction of 8.7% of the amount budgeted for such payments. This sequester reduction rate has been modified annually, and all refund payments processed on or after October 1, 2023 and on or before September 30, 2024, will be reduced by the fiscal year 2024 sequestration rate of 5.7%. Accordingly, unless Congress acts to again change the sequester percentage or otherwise changes the application of the cuts, the District anticipates its aggregate expected QSCB Issuer Subsidy and QZAB Issuer Subsidy of \$6,583 (in thousands) to be reduced by 5.7% which equates to a reduction of approximately \$375 (in thousands), for the fiscal year 2024, resulting in a corresponding increase in interest costs for the District that must be paid from other revenue sources.

A summary of Certificates of Participation, QZABs, and QSCBs payable as of June 30, 2024, is as follows (in thousands):

<u>Debt Series</u>	<u>Issue Date</u>	<u>Final Maturity</u>	<u>Interest Rate(s)</u>	<u>Issued</u>	<u>Outstanding</u>
2010 Qualified Zone Academy Bonds - 5.10% Tax Credit paid by U.S. Government to the District.	11/10/10	11/01/29	True Interest Cost 0.15% 5.25% (without 5.10% U.S. Subsidy)	\$ 24,480	\$ 24,480
2015 Qualified Zone Academy Bonds - Interest is paid by U.S. Government through issuance of federal income tax credits.	10/06/15	09/15/34	True Interest Cost 1.105% 0% to 1.37%	25,000	15,840
2009B Series - Qualified School Construction Bonds. Interest is paid by U.S. Government through issuance of federal income tax credits (sold at a discount price of 73.673% resulting in a True Interest Cost of 1.859%).	12/15/09	12/15/26	N/A	104,000	104,000
2010A Series - Qualified School Construction Bonds, 5.54% Tax Credit paid by U.S. Government to the District.	06/24/10	06/15/27	True Interest Cost 0.852% 6.24% to 6.49% (without 5.54% U.S. Subsidy)	96,290	96,290
2012A Series - Include Fixed Rate and Term Rate Certificates partially refunding Series 2003D (\$148,850). Term Bonds fully refunded by the 2016B Series.	07/05/12	08/01/29	True Interest Cost 3.606% 2% to 5%	149,365	64,310
2014D Series - Serial Certificates. Partially refunding 2006A (\$146,565) and 2006B (\$151,230).	11/20/14	11/01/31	True Interest Cost 3.053% 4% to 5%	276,995	173,095
2015A Series - Serial Certificates. Partially refunding 2007A (\$249,470) and 2007B (\$76,740).	01/21/15	05/01/32	True Interest Cost 3.166% 5%	306,820	188,680
2015B Series - Serial and Term Certificates partially refunding 2008B (\$230,370).	07/30/15	05/01/28	True Interest Cost 3.162% 1% to 5%	239,630	111,940
2015C Series - Serial Certificates partially refunding 2008B (\$34,265).	07/31/15	05/01/25	True Interest Cost 3.095% 5%	33,565	33,565
2015D Series - Serial Certificates partially refunding 2008B (\$110,715) and 2009A (\$241,560).	12/16/15	02/01/34	True Interest Cost 3.456% 3.5% to 5%	345,890	271,240

11. OBLIGATIONS UNDER LEASE PURCHASE AGREEMENT - CERTIFICATES OF PARTICIPATION, QUALIFIED ZONE ACADEMY BONDS (QZABs), AND QUALIFIED SCHOOL CONSTRUCTION BONDS (QSCBs), Continued:

A summary of Certificates of Participation, QZABs, and QSCBs, payable as of June 30, 2024, is as follows (in thousands):

<u>Debt Series</u>	<u>Issue Date</u>	<u>Final Maturity</u>	<u>Interest Rate(s)</u>	<u>Issued</u>	<u>Outstanding</u>
2016A Series - Serial Certificates fully refunding 2011B Term Rate Certificates (\$70,000).	02/03/16	05/01/32	True Interest Cost 4.265% 5%	\$ 66,425	\$ 66,425
2016B Series - Serial Certificates fully refunding 2012A Term Rate Certificates (\$58,780).	02/03/16	08/01/27	True Interest Cost 3.351% 5%	55,995	31,450
2016C Series - Serial Certificates partially refunding 2008B (\$90,695) and 2009A (\$8,575).	04/07/16	02/01/33	True Interest Cost 3.329% 3.25% to 5%	100,495	68,170
2018A Series - Serial Certificates fully refunding 2008A Serial Certificates (\$130,950).	05/03/18	08/01/26	True Interest Cost 2.840% 2.84%	119,995	43,459
2019A Series - Serial Certificates fully refunding 2002A and 2002B variable rate certificates and associated swaps (\$78,495).	03/29/19	08/01/27	True Interest Cost 1.91% 1.91%	87,265	41,360
2019B Series - Serial Certificates fully refunding 2008C variable rate certificates and associated swap (\$47,280).	03/29/19	07/15/27	True Interest Cost 2.00% 2.00%	54,630	39,840
2019C Series - Serial Certificates fully refunding 2001B (\$33,075) and 2007C (\$90,825) variable rate certificates.	12/13/19	05/01/37	True Interest Cost 2.47% 2.47%	119,235	108,250
2020A Series - Serial Certificates fully refunding 2010B Build America Bond (\$27,990).	06/15/20	06/15/32	True Interest Cost 2.99% 2.99%	28,100	27,805
2021A Series - Serial Certificates fully refunding 2011B (\$67,660).	05/03/21	05/01/31	True Interest Cost 2.43% 2.43%	67,855	67,045
2023A - Serial Certificates fully refunding on a tax-exempt basis the 2021B (\$83,970) taxable serial certificates with a net present value savings of \$2,932.	02/01/23	08/01/31	True Interest Cost 1.65% 1.65%	83,970	83,150
2024A - Serial Certificates fully refunding on a tax-exempt basis the 2022A (\$71,825) taxable serial certificates with a net present value savings of \$3,584.	05/01/24	05/01/31	True Interest Cost 3.52% 3.52%	71,825	71,825
				\$ 2,457,825	\$ 1,732,219

11. **OBLIGATIONS UNDER LEASE PURCHASE AGREEMENT -
CERTIFICATES OF PARTICIPATION, QUALIFIED ZONE ACADEMY BONDS (QZABs), AND
QUALIFIED SCHOOL CONSTRUCTION BONDS (QSCBs), Continued:**

At June 30, 2024, there are no defeased certificates outstanding.

The schedule below details debt service requirements for obligations under lease purchase agreements (Certificates of Participation and QZABs) to maturity, assuming the obligations will be remarketed based on the specified soft put dates disclosed below. Additionally, the schedule also discloses principal and interest payments due from the District's direct borrowings and direct placements as follows (in thousands):

Years Ending June 30	Bonds		Certificates of Participation from Direct Borrowings and Direct Placements		Total Debt Service Requirements*
	Principal	Interest	Principal	Interest	
2025	\$ 118,143	\$ 54,672	\$ 34,934	\$ 12,771	\$ 220,520
2026	213,434	49,651	35,779	11,979	310,843
2027	205,683	129,471	36,734	11,165	383,053
2028	132,805	31,458	44,054	10,361	218,678
2029	111,110	24,699	69,939	9,740	215,488
2030-2034	431,950	45,067	230,639	35,676	743,332
2035-2037	11,880	81	55,135	2,762	69,858
Total	\$ 1,225,005	\$ 335,099	\$ 507,214	\$ 94,454	\$ 2,161,772

* The schedule above reflects required annual payments to the sinking funds for the retirement of the debt and are not considered reduction of principal until the year of maturity. The total outstanding balance for the QZABs as of year-end is \$40,320 (in thousands).

DISTRICT SCHOOL BOARD OF MIAMI-DADE COUNTY
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2024

12. DEBT SERVICE:

The amount available for debt service consists of resources from the debt service funds legally required to be used for debt service until the related debt is extinguished (in thousands):

Categories:	Fund Balance
Restricted for Payment of State Board of Education and Capital Outlay Bonds*	\$ 81
Restricted for Payment of District Bond Funds	24,255
Restricted for Certificates of Participation Funds	16,972
Restricted for ARRA Economic Stimulus Debt Service	147,822
Total Available in Debt Service Funds	\$ 189,130

* The Cash and Investment amount of \$81 (in thousands) Restricted for Payment of State Board of Education and Capital Outlay Bonds is held with fiscal agent.

All Certificates of Participation Lease Payments and all other amounts required to be paid by the School Board under the various Series under the Master Lease and all other Leases are made from legally available funds appropriated for such purpose by the School Board. The substantive portion for these payments is provided by the Local Optional Millage Levy on ad-valorem property. Separate lease payment accounts are established for each series of Certificates issued under the Trust Agreement. Lease payments are due under the Master Lease on an all-or-none basis and are payable on a parity basis solely from legally available funds appropriated by the School Board for such purpose. Such payments are normally transferred to the Trustee 15 days before lease payments are due.

On May 1, 2024, the District issued Certificates of Participation (COPs) 2024A with an interest rate of 3.52%, which fully refunded, on a tax-exempt basis the COPs 2022A taxable serial certificates, which had an interest rate of 4.5%. As a result, the COP 2022A bonds have been removed from the statement of net position. The reacquisition price was less than the net carrying amount of the old debt by \$1,725. This amount is reported as a deferred outflow of resources and amortized over the remaining life of the refunding debt. The refunding reduced total debt service payments by \$4,222 and resulted in an economic gain (difference between the present values of the debt service payments on the old and new debt) of \$3,584.

13. ESTIMATED LIABILITY FOR CLAIMS:

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; administrative errors and omissions; injuries to employees, students and guests; as well as natural disasters. The District is self-insured for portions of its general and automobile liability insurance, workers' compensation and health insurance. Losses involving auto and general liability claims are limited (generally) by provisions of the Florida State Statute 768.28. Claims brought against the District are handled by a contracted third-party administrator. The District purchases commercial insurance for other risks including property and other miscellaneous risks as follows:

<u>Type</u>	<u>Risk Retention/ Deductible</u>	<u>Coverage after Retention/Deductible</u>
Workers' Compensation	\$1,500,000	Statutory/\$3,000,000
General, Fleet Liability, and Errors and Omissions	\$200,000/\$300,000	\$500,000 per occurrence, \$3,250,000 annual aggregate
Property	\$100,000,000 per occurrence for hurricanes; \$1,000,000 per incident for all other perils.	\$200,000,000 per occurrence/annual aggregate for all perils including windstorms, earthquakes and floods.
	\$100,000 for each act of terrorism	\$50,000,000 annual aggregate
Individual Stop Loss (ISL) for Self-Insured Medical Program	\$1,500,000	100%

Accordingly, liabilities for certain retained risks are reported when it is probable that a loss has occurred and the amount of the loss can be reasonably estimated. The District's estimated liability for self-insured losses relating to the casualty program consisting of general liability, automobile liability, professional liability/errors and omissions, and workers' compensation claims was determined by an independent actuarial valuation performed as of June 30, 2024. Liabilities, as determined by the actuary, include an amount for claims that have been incurred but not reported (IBNR). Claims liabilities are calculated considering the effects of inflation, recent claim settlement trends including frequency and amount of pay-outs and other economic and social factors. The portion of the liability that is due and payable at June 30, 2024, is recorded in the General Fund and the remaining portion is recorded in the government-wide financial statements. Liability for incurred losses to be settled by fixed or reasonably determinable payments over a long period of time are reported at their present value using expected future investment yield assumptions of 1.5%.

The School Board authorized the purchase of Individual Stop Loss (ISL) coverage for its self-insured health program effective January 1, 2024, from Cigna with an attachment point of \$1,500,000 per claimant.

The School Board approved a set of premium equivalent rates, based upon actuarial projections of claims including claims incurred but not reported (IBNR) for the calendar year provided by the School Board's Employee Benefits Consulting firm of Aon and Cigna. The calendar year 2024 monthly rates for the three offered Open Access Programs (OAP) are \$918 (OAP High), \$891 (OAP Standard) and \$866 (SureFit). The Board's contribution for employee only coverage is limited to the \$866 (SureFit); therefore, employees who choose the OAP High or OAP Standard are subject to a monthly cost share based upon their salary band. Effective January 1, 2010, the cost of dependent healthcare coverage became banded by salary tiers which was renewed for January 1, 2024.

The School Board continues to offer an opt out provision for employees who can provide proof of insurance coverage. Employees who opt out receive a monthly adjustment to gross compensation of \$100/month.

The District's estimated liability for health insurance claim payments was determined by an independent actuarial valuation performed as of June 30, 2024.

DISTRICT SCHOOL BOARD OF MIAMI-DADE COUNTY
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2024

13. ESTIMATED LIABILITY FOR CLAIMS, Continued:

A total estimated liability amount of \$209.9 million was actuarially determined to cover reported and unreported claims payable at June 30, 2024. It is estimated that of the current portion, \$74.2 million is due within a year. The remaining \$135.8 million will be due in future years.

	Estimated Liability For Claims (in thousands)		
	Current Portion	Long-Term Portion	Total
Workers' compensation	\$ 24,945	\$ 106,478	\$ 131,423
General and occupational liability	6,092	24,143	30,235
Fleet liability	2,414	5,143	7,557
Group Health	40,701	-	40,701
Total	\$ 74,152	\$ 135,764	\$ 209,916

Changes in the balance of claims liabilities for the years ended June 30, 2023 and 2024 are as follows (in thousands):

	Balance July 1, 2022	Current Year Claims and Changes in Estimates	Claim Payments	Balance June 30, 2023
Workers' compensation	\$ 130,727	\$ 31,025	\$ (30,987)	\$ 130,765
General and occupational liability	31,985	6,636	(3,698)	34,923
Fleet liability	6,818	2,062	(888)	7,992
Group Health	42,590	395,773	(397,962)	40,401
Total	\$ 212,120	\$ 435,496	\$ (433,535)	\$ 214,081

	Balance July 1, 2023	Current Year Claims and Changes in Estimates	Claim Payments	Balance June 30, 2024
Workers' compensation	\$ 130,765	\$ 32,431	\$ (31,773)	\$ 131,423
General and occupational liability	34,923	1,676	(6,364)	30,235
Fleet liability	7,992	1,642	(2,077)	7,557
Group Health	40,401	426,629	(426,329)	40,701
Total	\$ 214,081	\$ 462,378	\$ (466,543)	\$ 209,916

DISTRICT SCHOOL BOARD OF MIAMI-DADE COUNTY
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2024

14. CHANGES IN LONG-TERM LIABILITIES:

Long-term liabilities balances and activity for the year ended June 30, 2024, are as follows (in thousands):

	<u>Balance</u> <u>July 1, 2023</u>	<u>Additions</u> <u>and Changes</u> <u>in Estimates</u>	<u>Deductions</u>	<u>Balance</u> <u>June 30, 2024</u>	<u>Amounts Due</u> <u>Within One Year</u>
Bonds Payable	\$ 1,166,317	\$ -	\$ (33,423)	\$ 1,132,894 *	\$ 29,033
Certificates of Participation Payable, net	1,390,400	-	(109,138)	1,281,262 **	118,143
Certificates of Participation from Direct Borrowings and Direct Placements	540,284 ***	71,825	(104,895)	507,214 **	34,934
Obligations under Leases and SBITA	15,624	3,088	(10,508)	8,204	4,480
Obligations under Financing Agreements	7,607	-	(5,050)	2,557	2,557
Self-Insurance Estimated Claims Payable	214,081	462,378	(466,543)	209,916	74,152
Retirement Incentive Benefits	2,229	50	-	2,279	238
Compensated Absences	370,041	68,798	(54,271)	384,568	17,417
Other Post-Employment Benefits Liability	277,213	24,202	(15,293)	286,122	-
Net Pension Liability	2,123,227	646,691	(313,701)	2,456,217	-
Total	\$ 6,107,023	\$ 1,277,032	\$(1,112,822)	\$ 6,271,233	\$ 280,954

* Includes unamortized premium in the amount of \$78,773.

** Amount is \$56,257 more than the principal balance of \$1,732,219 in Note 11, the difference represents the net unamortized premium on outstanding debt issues.

*** Reflects disclosures to comply with GASB Statement No. 88, Certain Disclosures Related to Debt, Including Direct Borrowings and Direct Placements.

Payments for insurance claims (other than health insurance claims that are paid from the Internal Service Fund), retirement incentive benefits, compensated absences, pension liabilities, and other post-employment benefits are paid by the General Fund, as in prior years. Obligations under Leases and SBITA are primarily paid from the capital project funds and the General Fund.

15. **STATE REVENUE SOURCES:**

A major source of the District’s revenue is received from the State of Florida, who provided approximately 21% of total revenues in fiscal year 2023-24. The following is a schedule of state revenue sources and amounts (in thousands):

<u>Sources</u>	<u>Amount</u>
Florida Education Finance Program	\$ 640,223
Categorical Educational Programs	376,114
Workforce Development	85,039
Charter School Capital Outlay Funding	49,557
Capital Outlay and Debt Service (CO&DS) Distributed	13,542
Educational Facilities Security Grant	4,351
Electric School Bus Grant Program	1,986
School Mapping Grant	1,861
Nursing Education Pipeline	1,742
Driving Choice	1,592
Workforce Education Performance Incentive	1,491
Food Service Supplement	1,466
CO&DS Withheld For SBE/COBI Bonds	1,219
Adults with Disabilities	1,071
Pathways to Career Opportunities Grant	900
WLRN Community Service	470
Early Childhood Music Education Incentive	436
Workforce Development Capitalization Incentive Grants	427
Interest on Undistributed CO&DS	401
CO&DS Withheld For Administrative Expense	225
State License Tax	209
Student Success Career & Technical	263
Youth Mental Health Awareness & Training	144
Miscellaneous	1,083
Total	\$ 1,185,812

DISTRICT SCHOOL BOARD OF MIAMI-DADE COUNTY
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2024

16. PROPERTY TAXES:

The Board is authorized by state law to levy property taxes for District school operations, capital improvements and debt service. Property taxes consist of ad valorem taxes on real and personal property within the District. Property taxes are assessed by the Miami-Dade County Property Appraiser and are collected by the Miami-Dade County Tax Collector.

Property values are assessed as of January 1 of each year. Taxes are levied after the millage rate is certified in September of each year. Tax bills are mailed in October and taxes are payable between November 1 of the year assessed and March 31 of the following year at discounts of up to 4% for early payment.

Taxes become delinquent on April 1 of the year following the year levied for. State law provides for enforcement of collection of real property taxes. First, interest-bearing tax certificates are sold at public auction to recover delinquent taxes. Finally, if the tax certificates are not paid with accrued interest by the property owner, the purchaser of the tax certificate is entitled to take possession of the property. Accordingly, substantially all of the taxes assessed for calendar year 2023 have been recognized for the fiscal year ended June 30, 2024.

The State Constitution limits the levying of non-voted taxes by the District to 10 mills (\$10.00 per thousand of assessed valuation). State law prescribes on an annual basis the upper limit of non-voted property tax millage that may be levied. For fiscal year 2023-24, 6.699 mills was levied. The total adjusted assessed value for calendar year 2023 on which the fiscal year 2024 levy was based, was approximately \$509.4 billion.

State law prescribes that the District budgets 96% of the current year's tax levy. However, actual property taxes collected and reflected in the table below totaled 91.2% of taxes levied, including collections from prior years' tax levies but exclude tax redemptions. The Miami-Dade County Tax Collector is not required by law to make an accounting to the District of the difference between taxes levied and taxes collected.

The following is a summary of millages and taxes levied on the 2023 tax roll for the fiscal year 2023-24 (in thousands):

	<u>Millages</u>	<u>Taxes</u>	
		<u>Levied</u>	<u>Collected</u>
<u>GENERAL FUND</u>			
Nonvoted School Tax:			
Required Local Effort	3.3180	\$ 1,690,299	\$ 1,541,269
Discretionary Local Effort	0.7480	381,056	347,459
Voted School Tax:			
Additional Operating Millage*	1.0000	509,433	464,517
	<u>5.0660</u>	<u>\$ 2,580,788</u>	<u>\$ 2,353,245</u>
 <u>CAPITAL PROJECT FUNDS</u>			
Nonvoted Tax:			
Local Capital Improvements	<u>1.5000</u>	<u>\$ 764,149</u>	<u>\$ 696,776</u>
 <u>DEBT SERVICE FUNDS</u>			
Voted Tax:			
Debt Service - General			
Obligation Bonds	<u>0.1330</u>	<u>\$ 67,755</u>	<u>\$ 61,781</u>

* Millage related to Miami-Dade County Secure our Future Referendum #362.

Taxes reported in the Governmental Funds include an accrual only for taxes collected within 60 days after the fiscal year-end. In the government-wide financial statements the District bases the estimates of taxes receivable and uncollectible taxes on historical experience.

17. FEDERAL STUDENT FINANCIAL AID:

Federal student financial aid is applied for and received at the following technical/colleges:

- Lindsey Hopkins Technical College
- Miami Lakes Educational Center and Technical College
- Robert Morgan Educational Center and Technical College
- George T. Baker Aviation Technical College
- The English Center
- D.A. Dorsey Technical College
- South Dade Technical College

The sources of the federal student financial assistance received and reported for financial statement purposes under a Special Revenue Fund and incorporated in the Schedule of Federal Grants are:

- PELL Grants
- Supplemental Educational Opportunity Grant (S.E.O.G.)

18. LOCAL FINANCIAL AID:

In an effort to assist disadvantaged students, the District assessed a 10% student financial aid fee (effective January 1998) to all students enrolled in Career Technical Education/Vocational courses. Said fee is used for the deployment of the District Financial Aid (DFAP). DFAP provides financial assistance to students who demonstrate financial need based on pre-determined criteria. To that end, the fees collected are used to cover in-full or in-part the tuition and fees required to enroll in a CTE program.

The added fee structure according to the General Appropriations Act is collected from post-secondary adult vocational \$2.56 (resident) and \$10.25 (non-resident). The total amount collected for student financial aid and paid was \$399,620 and \$289,288.

19. COMPONENT UNITS - CHARTER SCHOOLS:

A total of 157 charter schools were approved to operate during fiscal year 2023-2024 of which a total of 151 were required to follow Governmental Accounting Standards Board (GASB) financial reporting guidelines. In accordance with Florida Department of Education (FLDOE) guidelines, the unaudited financial activity for these schools is presented in the government-wide financial statements as discretely presented component units. The activities of charter schools do not materially impact the results of operations of the District. Total unaudited revenues and expenses are presented below for the fiscal year ended June 30, 2024, with the exception of the school(s) listed with "NA", which did not provide a financial report for inclusion.

	REVENUES <u>(\$ in thousands)</u>	EXPENSES <u>(\$ in thousands)</u>
AcadeMir Charter School East at Doral (0412)	6,957	5,810
AcadeMir Charter School East Middle (0422)	868	657
AcadeMir Charter School Middle (6082)	4,583	4,212
AcadeMir Charter School of Math and Science (4242)	6,790	6,593
AcadeMir Charter School Preparatory (1015)	17,450	13,580
AcadeMir Charter School West (0410)	11,408	9,757
AcadeMir Middle School of Math and Science (2032)	1,827	1,634
AcadeMir Preparatory Academy (2002)	6,135	5,532
Academy for Innovative Education (6093) (a)	11,355	10,359
Alpha Charter of Excellence (ACE) (5410)	3,884	3,685
Archimedean Academy (0510)	10,185	9,795
Archimedean Middle Conservatory (6006)	3,580	3,614
Archimedean Upper Conservatory (7265)	4,006	3,729
Aspire Preparatory Academy (0403)	N/A	N/A
Beacon College Preparatory (6034)	6,558	6,362

19. **COMPONENT UNITS - CHARTER SCHOOLS, Continued:**

	REVENUES <u>(\$ in thousands)</u>	EXPENSES <u>(\$ in thousands)</u>
Ben Gamla Charter School (5022)	3,497	2,590
BridgePrep Academy Interamerican Campus (5020)	2,462	2,173
BridgePrep Academy of Greater Miami (2013)	5,259	5,672
BridgePrep Academy of Miami-Dade (5028)	13,386	12,660
BridgePrep Academy of North Miami Beach (4050)	8,115	7,076
BridgePrep Academy of Village Green (3034)	11,016	10,543
BridgePrep Academy of Village Green Middle High School (3036)	8,160	8,198
BridgePrep Academy South (2003)	5,479	5,197
Brightview Preparatory Academy (5056)	1,381	1,348
C.G. Bethel High School (7062)	4,578	3,816
Chambers High School (7065)	5,226	4,101
Charter High School of the Americas (7080)	1,827	2,177
Charter High School of the Americas (Florida City Campus) (7144)	424	489
Collegiate Preparatory Academy (6016) (b)	1,526	1,226
Coral Reef Montessori Academy Charter School (0070)	5,943	6,913
Doctors Charter School of Miami Shores (6040)	7,221	6,983
Doral Academy (3030)	22,690	14,487
Doral Academy Charter Middle School (6030)	18,322	12,596

19. COMPONENT UNITS - CHARTER SCHOOLS, Continued:

	<u>REVENUES</u> <u>(\$ in thousands)</u>	<u>EXPENSES</u> <u>(\$ in thousands)</u>
Doral Academy High School (7020)	34,148	24,416
Doral Academy North Charter Elementary (5219)	1,856	1,607
Doral Academy of Technology (3029)	4,386	2,511
Doral International Academy of Math and Science (3026)	8,031	8,180
Doral Park High School (7675)	1,850	2,901
Doral Performing Arts & Entertainment Academy (7009)	6,641	3,886
Downtown Doral Charter Elementary School (3002)	16,023	11,609
Downtown Doral Charter Upper School (7044)	17,637	16,011
Downtown Miami Charter School (3600)	N/A	N/A
Everglades Preparatory Academy (5006)	5,055	5,023
Everglades Preparatory Academy High School (7060)	6,428	5,769
Excelsior Preparatory Charter School of Hialeah (5029)	4,391	3,908
Excelsior Preparatory Charter School of Miami Gardens (5032)	6,467	6,321
Green Springs High School (7067)	6,790	4,888
Highly Inquisitive & Versatile Education (HIVE) Preparatory School (1014)	11,440	11,508
iMater Academy (5384)	10,880	8,759
iMater Academy Middle School (6014)	11,926	8,386
iMater Preparatory Academy High School (7090)	16,440	11,907

19. COMPONENT UNITS - CHARTER SCHOOLS, Continued:

	<u>REVENUES</u> <u>(\$ in thousands)</u>	<u>EXPENSES</u> <u>(\$ in thousands)</u>
Integrated Science and Asian Culture (ISAAC) Academy (2004)	4,437	3,198
International Studies Charter High School (7007)	6,044	4,708
International Studies Charter Middle School (6045)	4,625	3,533
International Studies Virtual Academy (6017)	364	310
Just Arts And Management Charter Middle School (6083)	4,249	2,968
Kendall Greens High School (7516)	6,077	5,111
Keys Gate Charter High School (7050)	12,100	12,752
Keys Gate Charter School (3610)	24,403	23,572
KIPP Miami- Liberty City (2332)	25,970	24,968
Lincoln-Marti Charter Schools (Hialeah Campus) (5007)	2,359	2,924
Lincoln-Marti Charter Schools (International Campus) (5043)	3,244	3,361
Lincoln-Marti Charter Schools (Little Havana Campus) (5025)	8,457	8,900
Mater Academy (0100)	23,509	16,734
Mater Academy Bay Elementary (4010)	15,426	12,780
Mater Academy Bay High School (7120)	4,732	4,101
Mater Academy Bay Middle School (6032)	7,284	6,384
Mater Academy Biscayne North Miami Elementary (2022)	10,115	10,092
Mater Academy Biscayne North Miami High School (5556)	3,726	3,625

19. **COMPONENT UNITS - CHARTER SCHOOLS, Continued:**

	REVENUES <u>(\$ in thousands)</u>	EXPENSES <u>(\$ in thousands)</u>
Mater Academy Biscayne North Miami Middle School (5555)	5,364	5,234
Mater Academy Charter High School (7160)	28,983	22,694
Mater Academy Charter Middle School (6012)	18,690	14,227
Mater Academy East Charter School (3100)	8,534	7,264
Mater Academy East Preparatory (7037)	670	473
Mater Academy Kiwanis (5416)	5,496	5,361
Mater Academy Lakes High School (7018)	20,869	15,489
Mater Academy Lakes Middle School (6033)	13,727	9,952
Mater Academy (Miami Beach) (5047)	9,591	6,214
Mater Academy of International Studies (1017)	7,618	5,134
Mater Academy Virtual Charter School (6997)	1,096	1,000
Mater Brickell Academy High (5422)	6,573	5,903
Mater Brickell Academy Middle (5412)	8,908	9,337
Mater Gardens Academy (0312)	13,699	10,832
Mater Grove Academy (5045)	18,946	13,788
Mater International Academy (3000)	3,185	2,365
Mater International Preparatory (6047)	2,747	2,073
Mater Lakes Collegiate Academy High School (5052)	2,791	2,284

19. COMPONENT UNITS - CHARTER SCHOOLS, Continued:

	<u>REVENUES</u> <u>(\$ in thousands)</u>	<u>EXPENSES</u> <u>(\$ in thousands)</u>
Mater Lakes Collegiate Academy Middle School (5057)	3,675	3,417
Mater Performing Arts & Entertainment Academy (7014)	5,309	3,865
Mater Preparatory Academy (3003)	5,454	4,515
Miami Arts Charter School (7059)	13,537	13,031
Miami Children's Museum Charter School (4000)	5,251	3,594
Miami Community Charter High School (7058)	2,830	3,048
Miami Community Charter Middle School (6048)	3,813	3,773
Miami Community Charter School (0102)	7,199	7,074
Miami Tech at Mater Innovation Academy (5417)	1,376	850
North Gardens High School (7068)	5,706	4,774
North Park High School (7069)	6,899	4,885
Palm Glades Preparatory Academy (3032)	3,615	3,237
Palm Glades Preparatory High School (7032)	3,572	3,578
Phoenix Academy of Excellence (6099)	N/A	N/A
Phoenix Academy of Excellence North (6057)	N/A	N/A
Pinecrest Academy (North Campus) (5048)	8,795	6,838
Pinecrest Academy (South Campus) (0342)	11,876	9,216
Pinecrest Cove Academy (5049)	15,940	11,322

19. **COMPONENT UNITS - CHARTER SCHOOLS, Continued:**

	REVENUES <u>(\$ in thousands)</u>	EXPENSES <u>(\$ in thousands)</u>
Pinecrest Glades Academy (2031)	16,706	10,430
Pinecrest Glades Preparatory Academy Middle High School (7027)	15,562	10,676
Pinecrest North Preparatory (Fontainebleau Campus) (5004)	11,387	10,219
Pinecrest North Preparatory High School (7079)	1,781	1,703
Pinecrest Preparatory Academy (0600)	8,795	6,838
Pinecrest Preparatory Academy Charter High School (7053)	8,663	5,732
Pinecrest Preparatory Academy Charter Middle School (6022)	7,933	6,904
Renaissance Elementary (0400)	11,618	11,841
Renaissance Middle Charter School (6028)	5,775	5,573
Somerset Academy (0520)	11,751	8,993
Somerset Academy Bay (5062)	7,133	5,053
Somerset Academy Bay Middle School (6128)	3,259	2,661
Somerset Academy Charter Elementary School (South Homestead) (0339)	9,354	6,012
Somerset Academy Charter High School (7042)	14,456	11,779
Somerset Academy Charter High School (South Homestead) (7034)	8,221	6,442
Somerset Academy Charter Middle School (6004)	6,301	5,567
Somerset Academy Charter Middle School (South Homestead) (6013)	8,434	6,140
Somerset Academy Continental (0402)	642	606

DISTRICT SCHOOL BOARD OF MIAMI-DADE COUNTY
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2024

19. **COMPONENT UNITS - CHARTER SCHOOLS, Continued:**

	REVENUES <u>(\$ in thousands)</u>	EXPENSES <u>(\$ in thousands)</u>
Somerset Academy Elementary School (South Miami Campus) (2007)	8,799	6,430
Somerset Academy Kendall (4037)	3,895	3,722
Somerset Academy Middle School (South Miami Campus) (6053)	2,710	1,683
Somerset Academy Silver Palms (0332)	34,505	22,433
Somerset Academy Silver Palms at Princeton (4012)	8,957	6,343
Somerset Arts Academy (2012)	6,524	5,195
Somerset College Preparatory Academy South High School (7078)	2,334	2,478
Somerset Gables Academy (5008)	7,628	7,282
Somerset Oaks Academy (3033)	10,845	7,314
Somerset Palms Academy (5015)	4,318	4,107
Somerset Preparatory Academy (Homestead) (0754)	5,918	4,846
Somerset Preparatory Academy High School (Homestead) (7242)	3,816	3,579
Somerset Preparatory Academy Middle School (Homestead) (6046)	5,046	4,074
Somerset Preparatory Academy Sunset (5002)	5,747	4,628
South Florida Autism Charter School (1070)	8,871	8,268
South Prep Scholars Academy (5836)	928	865
Sports Leadership and Management (SLAM) Middle School - North Campus (6024)	3,710	2,616
Sports Leadership Arts Management Charter High School (7016)	14,880	14,456

DISTRICT SCHOOL BOARD OF MIAMI-DADE COUNTY
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2024

19. COMPONENT UNITS - CHARTER SCHOOLS, Continued:

	REVENUES (\$ in thousands)	EXPENSES (\$ in thousands)
Sports Leadership Arts Management Charter Middle School (6015)	14,107	12,501
Sports Leadership Arts Management Charter High School (North Campus) (7108)	3,534	2,738
Stellar Leadership Academy (7015)	4,525	3,454
Summerville Advantage Academy (0072)	5,847	5,529
The Charter School At Waterstone (1010)	11,118	11,726
The SEED School of Miami (6018)	15,153	14,820
The Theodore R. And Thelma A. Gibson Charter School (2060)	2,637	2,440
True North Classical Academy (1000)	17,534	17,071
True North Classical Academy at Gateway (1024)	3,540	3,214
True North Classical Academy at Pinecrest (1019)	3,011	2,482
Total	\$ 1,220,150	\$ 1,017,279

(a) Formerly known as Academy for International Education Charter Upper School for Science and Technology

(b) Formerly known as Somerset Virtual Academy Middle High

20. RETIREMENT BENEFITS:

The School Board provides retirement benefits to its employees through the Florida Retirement System (FRS and HIS), the Supplemental Early Retirement Plan (SERP), and a Deferred Retirement Option Program (DROP), as well as state approved Other Post-Employment Benefits (OPEB) in the form of subsidized health insurance premiums.

Florida Retirement System

The School Board participates in the Florida Retirement System (FRS). The FRS was created in Chapter 121, Florida Statutes, to provide a defined benefit pension plan for participating public employees. The FRS was amended in 1998 to add the Deferred Retirement Option Program under the defined benefit plan and amended in 2000 to provide a defined contribution plan alternative to the defined benefit plan for FRS members effective July 1, 2002. This integrated defined contribution pension plan is the FRS Investment Plan. Chapter 112, Florida Statutes, established the Retiree Health Insurance Subsidy (HIS) Program, a cost-sharing multiple-employer defined benefit pension plan, to assist retired members of any state-administered retirement system in paying the costs of health insurance.

Essentially all regular employees of the District are eligible to enroll as members of the State-administered FRS. Provisions relating to the FRS are established by Chapters 121 and 122, Florida Statutes; Chapter 112, Part IV, Florida Statutes; Chapter 238, Florida Statutes; and FRS Rules, Chapter 60S, Florida Administrative Code; wherein eligibility, contributions, and benefits are defined and described in detail. Such provisions may be amended at any time by further action from the Florida Legislature. The FRS is a single retirement system administered by the Florida Department of Management Services, Division of Retirement, and consists of the two cost-sharing, multiple-employer defined benefit plans and other nonintegrated programs. A comprehensive annual financial report of the FRS, which includes its financial statements, required supplementary information, actuarial report, and other relevant information, is available from the Florida Department of Management Services' Web site (www.dms.myflorida.com).

The District's pension expense for FRS and HIS totaled \$643.4 million for the fiscal year ended June 30, 2024.

At June 30, 2024, the District reported a payable of \$39.5 million for the outstanding amount of employer and employee contributions to the FRS and HIS Plans required for the fiscal year ended June 30, 2024.

FRS Pension Plan

Plan Description. The FRS Pension Plan (Plan) is a cost-sharing multiple-employer defined benefit pension plan, with a Deferred Retirement Option Program (DROP) for eligible employees. The general classes of membership are as follows:

- Regular Class* – Members of the FRS who do not qualify for membership in the other classes.
- Elected County Officers Class* – Members who hold specified elective offices in local government.
- Senior Management Service Class (SMSC)* – Members in senior management level positions.
- Special Risk Class* – Members who are employed as law enforcement officers and meet the criteria to qualify for this class.

Employees enrolled in the Plan prior to July 1, 2011, vest at 6 years of creditable service and employees enrolled in the Plan on or after July 1, 2011, vest at 8 years of creditable service. All vested members, enrolled prior to July 1, 2011, are eligible for normal retirement benefits at age 62 or at any age after 30 years of service (except for members classified as special risk who are eligible for normal retirement benefits at age 55 or at any age after 25 years of service). All members enrolled in the Plan on or after July 1, 2011, once vested, are eligible for normal retirement benefits at age 65 or any time after 33 years of creditable service (except for members classified as special risk who are eligible for normal retirement benefits at age 60 or at any age after 30 years of service). Members of the Plan may include up to 4 years of credit for military service toward creditable service.

20. RETIREMENT BENEFITS, Continued:

Florida Retirement System - continued

FRS Pension Plan

The Plan also includes an early retirement provision; however, there is a benefit reduction for each year a member retires before his or her normal retirement date. The Plan provides retirement, disability, death benefits, and annual cost-of-living adjustments to eligible participants.

The DROP, subject to provisions of Section 121.091, Florida Statutes, permits employees eligible for normal retirement under the Plan to defer receipt of monthly benefit payments while continuing employment with an FRS participating employer. An employee may participate in DROP for a period not to exceed 96 months after electing to participate except those certain instructional personnel may participate for up to 120 months. During the period of DROP participation, deferred monthly benefits are held in the FRS Trust Fund and accrue interest. The net pension liability does not include amounts for DROP participants, as these members are considered retired and are not accruing additional pension benefits.

Benefits Provided. Benefits under the Plan are computed on the basis of age and/or years of service, average final compensation, and service credit. Credit for each year of service is expressed as a percentage of the average final compensation. For members initially enrolled before July 1, 2011, the average final compensation is the average of the five highest fiscal years' earnings; for members initially enrolled on or after July 1, 2011, the average final compensation is the average of the eight highest fiscal years' earnings. The total percentage value of the benefit received is determined by calculating the total value of all service, which is based on the retirement class to which the member belonged when the service credit was earned. Members are eligible for in-line-of-duty or regular disability and survivors' benefits. The following chart shows the percentage value for each year of service credit earned:

<u>Class, Initial Enrollment, and Retirement Age/Years of Service</u>	<u>% Value</u>
<i>Regular Class members initially enrolled before July 1, 2011</i>	
Retirement up to age 62 or up to 30 years of service	1.60
Retirement at age 63 or with 31 years of service	1.63
Retirement at age 64 or with 32 years of service	1.65
Retirement at age 65 or with 33 or more years of service	1.68
<i>Regular Class members initially enrolled on or after July 1, 2011</i>	
Retirement up to age 65 or up to 33 years of service	1.60
Retirement at age 66 or with 34 years of service	1.63
Retirement at age 67 or with 35 years of service	1.65
Retirement at age 68 or with 36 or more years of service	1.68
<i>Elected County Officers</i>	3.00
<i>Senior Management Service Class</i>	2.00
<i>Special Risk Regular</i>	
Service from December 1, 1970 through September 30, 1974	2.00
Service on and after October 1, 1974	3.00

As provided in Section 121.101, Florida Statutes, if the member was initially enrolled in the Plan before July 1, 2011, and all service credit was accrued before July 1, 2011, the annual cost-of-living adjustment is 3 percent per year. If the member was initially enrolled before July 1, 2011, and has service credit on or after July 1, 2011, there is an individually calculated cost-of-living adjustment. The annual cost-of-living adjustment is a proportion of 3 percent determined by dividing the sum of the pre-July 2011 service credit by the total service credit at retirement multiplied by 3%. Plan members initially enrolled on or after July 1, 2011, will not have a cost-of-living adjustment after retirement.

20. RETIREMENT BENEFITS, Continued:

Florida Retirement System - continued

FRS Pension Plan

Contributions. The Florida Legislature establishes contribution rates for participating employers and employees. Contribution rates during the 2023-24 fiscal year were as follows:

<u>Class</u>	<u>Percent of Gross Salary</u>	
	<u>Employee</u>	<u>Employer (1)</u>
FRS, Regular	3.00	13.57
FRS, Elected County Officers	3.00	58.68
FRS, Senior Management Service	3.00	34.52
FRS, Special Risk Regular	3.00	32.67
FRS, Special Risk Administrative	3.00	39.82
DROP - Applicable to Members from All of the Above Classes	0.00	21.13
FRS, Reemployed Retiree	(2)	(2)

Notes: (1) Employer rates include 2.00 percent for the postemployment health insurance subsidy. Also, employer rates, other than for DROP participants, include 0.06 percent for administrative costs of the Investment Plan.

(2) Contribution rates are dependent upon retirement class in which reemployed.

The District's contributions to the Plan totaled \$229.3 million for the fiscal year ended June 30, 2024. (Refer to Estimating Tool)

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. At June 30, 2024, the District reported a liability of \$1,648 million for its proportionate share of the Plan's net pension liability. The net pension liability was measured as of June 30, 2023, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2023. The District's proportionate share of the net pension liability was based on the District's 2022-23 fiscal year contributions relative to the total 2022-23 fiscal year contributions of all participating members. At June 30, 2023, the District's proportionate share was 4.13%, which was a decrease of 0.09% from its proportionate share measured as of June 30, 2022.

The FRS Actuarial Assumption Conference is responsible for setting the assumptions used in the funding valuations of the defined benefit pension plan pursuant to Section 216.136(10), Florida Statutes. The 6.70% rate of return assumption used in the June 30, 2023 calculations was determined by the Plan's consulting actuary to be reasonable and appropriate per Actuarial Standard of Practice No. 27 (ASOP 27) for accounting purposes, which differs from the rate used for funding purposes, which is used to establish the contribution rates for the Plan. The discount rate used in the July 1, 2023 valuation was 6.70%.

20. **RETIREMENT BENEFITS, Continued:**

Florida Retirement System - continued

FRS Pension Plan

For the fiscal year ended June 30, 2024, the District recognized pension expense of \$348.0 million related to the Plan. In addition, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources (in thousands):

<u>Description</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 154,693	\$ -
Change of assumptions	107,402	-
Net difference between projected and actual earnings on FRS pension plan investments	68,807	-
Changes in proportion and differences between District FRS contributions and proportionate share of contributions	45,482	34,930
District FRS contributions subsequent to the measurement date	229,342	-
Total	\$ 605,726	\$ 34,930

The deferred outflows of resources related to pensions, totaling \$229.3 million, resulting from District contributions to the Plan subsequent to the measurement date, will be recognized as a reduction of the net pension liability in the fiscal year ended June 30, 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows (in thousands):

<u>Fiscal Years Ending June 30</u>	<u>Deferred Outflows/ (Inflows), Net</u>
2025	\$ 53,367
2026	(8,609)
2027	271,207
2028	19,450
2029	6,039
Thereafter	-
Total	\$ 341,454

Actuarial Assumptions. The total pension liability in the July 1, 2023 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.40%
Salary Increases	3.25%, average, including inflation
Investment rate of return	6.70%, net of pension plan investment expense, including inflation

Mortality rates were based on the PUB-2010 base table, projected generationally with Scale MP-2018.

The actuarial assumptions used in the July 1, 2023, valuation were based on the results of an actuarial experience study for the period July 1, 2013 through June 30, 2018.

20. **RETIREMENT BENEFITS, Continued:**

Florida Retirement System - continued

FRS Pension Plan

The long-term expected rate of return on pension plan investments was not based on historical returns, but instead is based on a forward-looking capital market economic model. The allocation policy's description of each asset class was used to map the target allocation to the asset classes shown below. Each asset class assumption is based on a consistent set of underlying assumptions and includes an adjustment for the inflation assumption. The target allocation and best estimates of arithmetic and geometric real rates of return for each major asset class are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation (1)</u>	<u>Annual Arithmetic Return</u>	<u>Compound Annual (Geometric) Return</u>	<u>Standard Deviation</u>
Cash Equivalents	1.0%	2.9%	2.9%	1.1%
Fixed Income	19.8%	4.5%	4.4%	3.4%
Global Equity	54.0%	8.7%	7.1%	18.1%
Real Estate (Property)	10.3%	7.6%	6.6%	14.8%
Private Equity	11.1%	11.9%	8.8%	26.3%
Strategic Investments	3.8%	6.3%	6.1%	7.7%
Total	100%			
Assumed Inflation - Mean			2.4%	1.4%

Note: (1) As outlined in the Plan's investment policy

Discount Rate. The discount rate used to measure the total pension liability was 6.70%. The Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the discount rate for calculating the total pension liability is equal to the long-term expected rate of return. The discount rate used in the 2023 valuation remained at 6.70%.

Sensitivity of the District's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate. The following presents the District's proportionate share of the net pension liability calculated using the discount rate of 6.70%, as well as what the District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (5.70%) or 1-percentage-point higher (7.70%) than the current rate (in thousands):

	<u>1% Decrease (5.70%)</u>	<u>Current Discount Rate (6.70%)</u>	<u>1% Increase (7.70%)</u>
District's proportionate share of the net pension liability	\$ 2,814,388	\$ 1,647,572	\$ 671,390

Pension Plan Fiduciary Net Position. Detailed information about the Plan's fiduciary net position is available in the separately issued FRS Pension Plan and Other State Administered Systems Comprehensive Annual Financial Report.

20. **RETIREMENT BENEFITS, Continued:**

Florida Retirement System - continued

The HIS Pension Plan

Plan Description. The HIS Pension Plan (HIS Plan) is a cost-sharing multiple-employer defined benefit pension plan established under Section 112.363, Florida Statutes, and may be amended by the Florida Legislature at any time. The benefit is a monthly payment to assist retirees of the State-administered retirement systems in paying their health insurance costs and is administered by the Florida Department of Management Services, Division of Retirement. A comprehensive annual financial report of the FRS Pension Plan and the HIS Pension Plan, which includes its financial statements, required supplementary information, actuarial report, and other relevant information, is available from the Florida Department of Management Services' Web site (www.dms.myflorida.com).

Benefits Provided. For the fiscal year ended June 30, 2024, eligible retirees and beneficiaries received a monthly HIS payment of \$7.50 for each year of creditable service completed at the time of retirement, with a minimum HIS payment of \$45 and a maximum HIS payment of \$225 per month, pursuant to Section 112.363, Florida Statutes. To be eligible to receive a HIS Plan benefit, a retiree under a State-administered retirement system must provide proof of health insurance coverage, which may include Federal Medicare.

Contributions. The HIS Plan is funded by required contributions from FRS participating employers as set by the Florida Legislature. Employer contributions are a percentage of gross compensation for all active FRS members. For the fiscal year ended June 30, 2024, the contribution rate was 2.00% of payroll pursuant to Section 112.363, Florida Statutes. The District contributed 100% of its statutorily required contributions for the current and preceding three years. The HIS Plan contributions are deposited in a separate trust fund from which payments are authorized. The HIS Plan benefits are not guaranteed and are subject to annual legislative appropriation. In the event the legislative appropriation or available funds fail to provide full subsidy benefits to all participants, benefits may be reduced or canceled.

The District's contributions to the HIS Plan totaled \$41.4 million for the fiscal year ended June 30, 2024.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. At June 30, 2024, the District reported a net pension liability of \$806.2 million for its proportionate share of the HIS Plan's net pension liability. The net pension liability was measured as of June 30, 2022, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2023. The District's proportionate share of the net pension liability was based on the District's 2022-23 fiscal year contributions relative to the total 2021-22 fiscal year contributions of all participating members. At June 30, 2023, the District's proportionate share was 5.08%, which was a decrease of 0.11% from its proportionate share measured as of June 30, 2022.

20. RETIREMENT BENEFITS, Continued:

Florida Retirement System - continued

The HIS Pension Plan

For the fiscal year ended June 30, 2024, the District recognized the HIS Plan pension expense of \$295.4 million. In addition, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources (in thousands):

<u>Description</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Difference between expected and actual experience	\$ 11,802	\$ 1,892
Change of assumptions	21,194	69,858
Net difference between projected and actual earnings on HIS pension plan investments	416	-
Changes in proportion and differences between District HIS contributions and proportionate share of HIS contributions	8,025	31,480
District contributions subsequent to the measurement date	41,431	-
Total	\$ 82,868	\$ 103,230

The deferred outflows of resources related to pensions, totaling \$41.4 million, resulting from District contributions to the HIS Plan subsequent to the measurement date will be recognized as a reduction of the net pension liability in the fiscal year ended June 30, 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows (in thousands):

<u>Fiscal Years Ending June 30</u>	<u>Deferred Outflows/ (Inflows), Net</u>
2025	\$ (12,727)
2026	(9,017)
2027	(10,854)
2028	(18,009)
2029	(10,029)
Thereafter	(1,157)
Total	<u>\$ (61,793)</u>

Actuarial Assumptions. The total pension liability in the July 1, 2023, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.40%
Salary Increases	3.25%, average, including inflation
Municipal Bond Rate	3.65%

Mortality rates were based on the PUB-2010 base table, projected generationally with Scale MP-2018.

While an experience study had not been completed for the HIS Plan, the actuarial assumptions that determined the total pension liability for the HIS Plan were based on certain results of the most recent experience study for the FRS Plan.

20. RETIREMENT BENEFITS, Continued:

Florida Retirement System - continued

The HIS Pension Plan

Discount Rate. The discount rate used to measure the total pension liability was 3.65%. In general, the discount rate for calculating the total pension liability is equal to the single rate equivalent to discounting at the long-term expected rate of return for benefit payments prior to the projected depletion date. Because the HIS benefit is essentially funded on a pay-as-you-go basis, the depletion date is considered to be immediate, and the single equivalent discount rate is equal to the municipal bond rate selected by the HIS Plan sponsor. The Bond Buyer General Obligation 20-Bond Municipal Bond Index was adopted as the applicable municipal bond index. The discount rate changed from 3.54% to 3.65%.

Sensitivity of the District's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate. The following presents the District's proportionate share of the net pension liability calculated using the discount rate of 3.65%, as well as what the District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.65%) or 1-percentage-point higher (4.65%) than the current rate (in thousands):

	<u>Decrease</u> <u>(2.65%)</u>	<u>Discount Rate</u> <u>(3.65%)</u>	<u>Increase</u> <u>(4.65%)</u>
District's proportionate share of the net pension liability	\$ 919,722	\$ 806,177	\$ 712,055

Pension Plan Fiduciary Net Position. Detailed information about the HIS Plan's fiduciary net position is available in the separately issued FRS Pension Plan and Other State Administered Systems Comprehensive Annual Financial Report.

FRS – Defined Contribution Pension Plan

The District contributes to the FRS Investment Plan (Investment Plan), a defined contribution pension plan, for its eligible employees electing to participate in the Investment Plan. The Investment Plan is administered by the State Board of Administration (SBA) and is reported in the SBA's annual financial statements and in the State of Florida Annual Comprehensive Financial Report.

As provided in Section 121.4501, Florida Statutes, eligible FRS members may elect to participate in the Investment Plan in lieu of the FRS defined-benefit plan. District employees participating in the DROP are not eligible to participate in the Investment Plan. Employer and employee contributions, including amounts contributed to individual member's accounts, are defined by law, but the ultimate benefit depends in part on the performance of investment funds. Retirement benefits are based upon the value of the member's account upon retirement. Benefit terms, including contribution requirements, for the Investment Plan are established and may be amended by the Florida Legislature. The Investment Plan is funded with the same employer and employee contribution rates that are based on salary and membership class (Regular Class, Elected County Officers, etc.), as the FRS defined benefit plan. Contributions are directed to individual member accounts, and the individual members allocate contributions and account balances among various approved investment choices.

Costs of administering the Investment Plan, including the FRS Financial Guidance Program, are funded through an employer contribution of 0.06% of payroll and by forfeited benefits of Investment Plan members.

20. **RETIREMENT BENEFITS, Continued:**

Florida Retirement System – continued

Allocations to the investment members' accounts during the 2023-24 fiscal year were as follows:

<u>Membership Class</u>	<u>Gross Compensation</u>
FRS, Regular	11.30
FRS, Elected County Officers	16.34
FRS, Senior Management Service	12.67
FRS, Special Risk Regular	19.00

For all membership classes, employees are immediately vested in their own contributions and are vested after one year of service for employer contributions and investment earnings. If an accumulated benefit obligation for service credit originally earned under the FRS Pension Plan is transferred to the Investment Plan, the member must have the years of service required for FRS Pension Plan vesting (including the service credit represented by the transferred funds) to be vested for these funds and the earnings on the funds. Nonvested employer contributions are placed in a suspense account for up to five years. If the employee returns to FRS-covered employment within the five-year period, the employee will regain control over their account. If the employee does not return within the five-year period, the employee will forfeit the accumulated account balance. For the fiscal year ended June 30, 2024, the information for the amount of forfeitures was unavailable from the SBA; however, management believes that these amounts, if any, would be immaterial to the District.

After termination and applying to receive benefits, the member may rollover vested funds to another qualified plan, structure a periodic payment under the Investment Plan, receive a lump-sum distribution, leave the funds invested for future distribution, or any combination of these options. Disability coverage is provided in which the member may either transfer the account balance to the FRS Pension Plan when approved for disability retirement to receive guaranteed lifetime monthly benefits under the FRS Pension Plan or remain in the Investment Plan and rely upon that account balance for retirement income.

The District's Investment Plan pension expense totaled \$58.6 million for the fiscal year ended June 30, 2024.

20. RETIREMENT BENEFITS, Continued:

Supplemental Early Retirement Plan

Plan Description

In addition to participating in the FRS Plan, the School Board established an early retirement plan on July 1, 1984. The plan is a single employer, non-contributory defined benefit plan administered by an independent trustee and investments are managed by the District, through a third-party asset manager.

Benefits Provided – The Plan was established in order to supplement an early retiree’s benefits by the amount of reduction imposed by the FRS. The Plan provides supplemental income for those employees who retired between the ages of 55 and 61 and who had completed at least 25 years, but not more than 28 years of creditable service. Payments under the Plan are equal to the difference in monthly retirement income for the participant under the FRS between the retirement benefit based on average final compensation, as defined above, and creditable service as of the member’s early retirement date and the early retirement benefit under the FRS. Benefits are subject to an annual 3% cost of living adjustment. These benefit provisions and all other requirements are established by Florida Statutes, Section 1012.685.

At June 30, 2024 the total number of retirees and beneficiaries of deceased retirees currently receiving benefits is 310, averaging \$870.36 per month. The District closed the Supplemental Early Retirement Plan (the “Plan”) to new employees on July 1, 2000, with no additional employees vesting after July 1, 2003.

The Plan is included as a Pension Trust Fund in the accompanying financial statements. Separate stand-alone statements are not issued for the Plan.

Contributions - The District provides for actuarially determined periodic contributions sufficient to pay the benefits provided by this Plan when they become due. Plan members do not contribute to the Plan. Total contributions to the Plan for 2023-24 fiscal year of \$1,548 (in thousands) were made in accordance with actuarially determined requirements computed through an actuarial valuation performed as of July 1, 2023.

Net Pension Liability

The District’s net pension liability was measured as of July 1, 2023, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

The following table represents the components of the net pension liability of the District at June 30, 2024 (in thousands).

	<u>June 30, 2024</u>
Total Pension Liability	\$ 24,691
Less: Plan Fiduciary Net Position	<u>(22,223)</u>
Net Pension Liability	<u>\$ 2,468</u>
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	90.00 %
Measurement Date	June 30, 2023

20. RETIREMENT BENEFITS, Continued:

Supplemental Early Retirement Plan - continued

Actuarial Assumptions

The total pension liability in the July 1, 2023 actuarial valuation was determined using the following assumptions, applied to all periods included in the measurement:

Inflation	2.3	%
Investment rate of return	6.73	%

The long-term expected rate of return on pension plan investments are developed for each major asset class by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of real rates of return for each major asset class included in the pension plan's target asset allocation as of June 30, 2024 are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Cash/Money Market	2 %	0.20 %
Domestic Equity	39 %	5.00 %
International Equity	21 %	4.70 %
Domestic Fixed Income	38 %	2.20 %
Total	100 %	

Mortality rates were based on the mortality table used by FRS.

Female: Pub-2010 Headcount Weighted Teachers Healthy Retiree Female Table, set forward one year, with MP-2018 mortality improvement projection scale.

Male: Pub-2010 Amounts Weighted Teachers Healthy Retiree Below Median Male Table, set forward two years, with MP-2018 mortality improvement projection scale.

Discount Rate

The discount rate used to measure the total pension liability was 6.86%. The discount rate reflects the long-term expected rate of return on pension plan investments that are expected to be used to finance the payment of benefits, to the extent that the pension plan's fiduciary net position is projected to be sufficient to make projected benefit payments and pension plan assets are expected to be invested using a strategy to achieve that return. The projection of cash flows used to determine the discount rate assumes the District will continue to make future contributions at the actuarially determined contribution rate.

20. **RETIREMENT BENEFITS, Continued:**

Supplemental Early Retirement Plan - continued

Changes in Net Pension Liability (in thousands):

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a) – (b)
Balances at June 30, 2023	\$ 27,298	\$ 22,737	\$ 4,561
Changes for the year:			
Interest	1,731	-	1,731
Differences between expected and actual experience	(957)	-	(957)
Changes of Assumption	(164)	-	(164)
Contributions – employer	-	1,286	(1,286)
Net investment income	-	1,469	(1,469)
Benefit payments, including refunds of employee contributions	(3,217)	(3,217)	-
Administrative expense	-	(52)	52
Net changes	(2,607)	(514)	(2,093)
Balances at June 30, 2024	\$ 24,691	\$ 22,223	\$ 2,468

Sensitivity

The following table illustrates the impact of interest rate sensitivity on the net pension liability for the fiscal year ended June 30, 2024 (in thousands):

	1% Decrease (5.86%)	Current Rate (6.86%)	1% Increase (7.86%)
Net Pension Liability	\$ 3,788	\$ 2,468	\$ 1,269

20. **RETIREMENT BENEFITS, Continued:**

Supplemental Early Retirement Plan - continued

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

For the year ended June 30, 2024, the District recognized a decrease in pension expense of \$(705) (in thousands). In addition, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources (in thousands):

<u>Description</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Net difference between expected and actual earnings on Pension Plan Investments	\$ 1,181	\$ -
District Contributions subsequent to the measurement date	1,548	-
Total	\$ 2,729	\$ -

The deferred outflows of resources related to pensions, totaling \$2.7 million, resulting from District contributions to the plan subsequent to the measurement date will be recognized as an increase of the net pension liability in the fiscal year ending June 30, 2025.

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows (in thousands):

<u>Fiscal Years ended June 30</u>	<u>Deferred Outflows/ (Inflows), Net</u>
2025	\$ 100
2026	67
2027	1,015
2028	(1)
2029	-
Total	<u>\$ 1,181</u>

The following summarizes total pension liability, deferred inflow and outflow of resources and pension expense at June 30, 2024 for each pension plan (in thousands).

<u>Pension Plan</u>	<u>Total Pension Liability</u>	<u>Deferred Inflow of Resources</u>	<u>Deferred Outflow of Resources</u>	<u>Pension Expense (Credit)</u>
FRS	\$ 1,647,572	\$ 34,930	\$ 605,726	\$ 347,972
HIS	806,177	103,230	82,868	295,393
SERP	2,468	-	2,729	(705)
Total	<u>\$ 2,456,217</u>	<u>\$ 138,160</u>	<u>\$ 691,323</u>	<u>\$ 642,660</u>

20. **RETIREMENT BENEFITS, Continued:**

Other Post-Employment Benefits

As authorized by the Board, employees who retire in the first year of their eligibility under the FRS Plan can receive up to \$1,200 per year as reimbursement for health insurance cost paid until they reach 65 years of age or until they become eligible for Medicare or Social Security disability. In October 2024, approximately 280 retirees will receive an estimated \$149 thousand in premium reimbursements for the year ended June 30, 2024.

From 1991 through 2005, the District offered retirement incentive programs in an effort to reduce salary costs. The programs include enhanced insurance benefits up to the Board's annual monthly contribution and payments of accrued sick leave at an enhanced rate. Enhanced insurance benefits offered to eligible employees, as defined under the provisions of each program, consist of health and term life insurance subsidies for up to ten years. Expenditures for the retirement incentive program are recognized in the General Fund each year on a pay-as-you-go basis. The estimated liability for retirees receiving benefits of approximately \$2.3 million is fully accrued and included in the government-wide financial statements.

Plan Description. Effective January 1, 2010, the District changed from a fully-insured health program to a self-insured program for eligible employees and retirees. The Other Post-employment Benefits Plan (OPEB Plan) is a single-employer defined benefit plan administered by the District. Pursuant to Section 112.0801, Florida Statutes, employees who retire from the District are eligible to participate in the District's health and hospitalization plan for medical and prescription drugs. Retirees and their eligible dependents shall be offered the same health and hospitalization insurance coverage as is offered to active employees at a premium cost of no more than the premium cost applicable to active employees. A retiree means any employee who retires under a state retirement system or is placed on disability retirement and who begins receiving retirement benefits immediately after retirement from employment. In addition, any employee who retires under the Florida Retirement System Investment Plan is considered a "retiree" if he or she meets the age and service requirements to qualify for normal retirement or has attained the age of 59.5 years and has the years of service required for vesting. Such provisions may be amended at any time by further action from the Florida Legislature. The District subsidizes the premium rates paid by retirees by allowing them to participate in the OPEB Plan at blended group (implicitly subsidized) premium rates for both active and retired employees. These rates provide an implicit subsidy for retirees because retiree healthcare costs are generally greater than active employee healthcare costs. The OPEB Plan contribution requirements and benefit terms of the District and the OPEB Plan members are established and may be amended through action from the Board. No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75. The Plan does not issue separate financial statements or required supplementary information.

Benefits Provided. The OPEB Plan provides healthcare insurance benefits for retirees and their dependents. The OPEB Plan only provides an implicit subsidy as described above.

20. RETIREMENT BENEFITS, Continued:

Other Post-Employment Benefits - continued

Employees Covered by Benefit Terms. The actuarial valuation was based on personnel information as of May 1, 2023. The following employees were covered by the benefit terms:

Inactive Participants	629
Active Participants	<u>28,351</u>
Total	<u><u>28,980</u></u>

Total OPEB Liability

The District's total OPEB liability of \$286,122 (in thousands) was measured as of June 30, 2023 and was determined by an actuarial valuation as of that date.

Actuarial Assumptions and Other Inputs. The total OPEB liability was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.20%
Salary increases	3.00%
Discount rate	3.65%
Healthcare cost trend rates	Pre-65 7.95% for 2024, grading down to an ultimate rate of 4.50% for 2031-2032.
	Post-65 9.80% for 2024, grading down to an ultimate rate of 4.50% for 2031-2032.

The plan is unfunded so no projection of Fiduciary Net Position is required.

The discount rate was based on the Bond Buyer General Obligation 20-year Municipal Bond Index with no blending of the expected return on assets.

Healthy mortality rates were based on the Pub-2010 for Teachers (head-count weighted) projected with scale MP-2021.

Disabled mortality rates were based on the Pub-2010 Disabled Mortality for Teachers (head count weighted) projected with scale MP-2021.

The demographic actuarial assumptions for OPEB Liability used in the June 30, 2023 valuation were based on data at May 1, 2023.

The remaining actuarial assumptions health care cost trends used in the July 1, 2023 valuation were based on experience for the 36-month period ended April 30, 2023.

20. RETIREMENT BENEFITS, Continued:

Other Post-Employment Benefits - continued

Changes in the Total OPEB Liability (in thousands):

	<u>Amount</u>
Balance at June 30, 2023	<u>\$ 277,213</u>
Changes for the year:	
Service Cost	17,439
Interest	10,264
Differences Between Expected and Actual Experiences	-
Changes in assumptions or other inputs	(29,234)
Contributions from the employer	19,944
	<u>(9,504)</u>
Net Changes	<u>8,909</u>
Balance at June 30, 2024	<u><u>\$ 286,122</u></u>

Changes of assumptions and other inputs reflect a change in the discount rate from 3.54% at June 30, 2022 to 3.65% at June 30, 2023.

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate. The following table presents the total OPEB liability of the District, as well as what the District's total OPEB liability would be if it were calculated using a discount rate that is 1 percentage point lower (2.65%) or 1 percentage point higher (4.65%) than the current rate (in thousands):

	<u>1% Decrease</u>	<u>Current Discount Rate</u>	<u>1% Increase</u>
Total OPEB Liability	\$ 304,373	\$ 286,122	\$ 267,921

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates. The following table presents the total OPEB liability of the District, as well as what the District's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1 percentage point lower (6.95% pre-65/8.80% post 65 to 3.50% pre-65/3.50% post 65) or 1 percentage point higher (8.95% pre-65/10.80% post 65 to 5.50% pre-65/5.50% post 65) than the current healthcare cost trend rates (in thousands):

	<u>1% Decrease</u>	<u>Healthcare Cost Trend Rates</u>	<u>1% Increase</u>
Total OPEB Liability	\$ 255,181	\$ 286,122	\$ 322,207

20. **RETIREMENT BENEFITS, Continued:**

Other Post Employment Benefits - continued

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the fiscal year ended June 30, 2024, the District recognized OPEB expense of \$24,131 (in thousands). At June 30, 2024, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources (in thousands):

<u>Description</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Difference Between Actual and Expected Experience	\$ 425	\$ 42,579
Change of assumptions or other inputs	54,777	35,146
District contributions subsequent to the measurement date	<u>7,775</u>	<u>-</u>
Total	<u>\$ 62,977</u>	<u>\$ 77,725</u>

The amount reported as deferred outflows of resources related to OPEB, totaling \$7.8 million resulting from District contributions made subsequent to the measurement date will be included as a reduction of the total OPEB liability for the year ending June 30, 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows (in thousands):

<u>Fiscal Years Ending June 30</u>	<u>Deferred Outflows (Inflows), Net</u>
2025	\$ (3,230)
2026	(1,850)
2027	104
2028	(5,825)
2029	(5,825)
Thereafter	<u>(5,897)</u>
Total	<u>\$ (22,523)</u>

21. COMMITMENTS AND CONTINGENCIES:

A. Commitments

As part of its capital outlay program, the District has entered into various construction commitments totaling approximately \$176.8 million as of June 30, 2024 (see Note 4).

The District leases certain facilities and equipment under various cancelable, operating lease agreements with lease terms not extending beyond one year. The total rent expense under these leases was approximately \$4.3 million for the fiscal year ended June 30, 2024.

B. Contingencies

Florida Education Finance Program and Federal, State and Local Grants

The District receives funding from the State of Florida under the Florida Education Finance Program (FEFP), which is based in part on a computation of the number of full-time equivalent (FTE) students attending different instructional programs. The accuracy of FTE student data submitted by individual schools and used in the FEFP computations is subject to audit by the state and, if found to be in error, could result in refunds to the state or in decreases to future funding allocations. Additionally, the District participates in a number of federal, state and local grants which are subject to financial and compliance audits. It is the opinion of management that the amount of revenue, if any, which may be remitted back to the state due to errors in the FTE student data or the amount of grant expenditures which may be disallowed by grantor agencies would not be material to the financial position of the District.

Hurricane Irma

On September 10, 2017, the President declared Hurricane Irma a major disaster as a result of damage sustained throughout the State of Florida. This declaration allows the District to seek reimbursement for all eligible costs through the Federal Emergency Management Agency (FEMA) as well as Miami-Dade County for shelter related expenses. The District sustained relatively minor property damage to its facilities. However, the District did incur significant debris removal costs as well as costs associated with operating shelters. These costs did not exceed the District's \$100 million named windstorm deductible.

Estimated losses from Hurricane Irma are approximately \$21.3 million, which consist of: labor \$7.5 million, debris monitoring and removal \$6.3 million, and temporary/permanent repairs and related expenses \$7.5 million. These amounts may increase or decrease as permanent repairs are finalized. As of fiscal year 2024, the District has approved project worksheets in the amount of \$15.9 million and received payments for eligible work in the amount of approximately \$6.5 million.

The District also applied and utilized funds made available by the Florida Department of Education through the Immediate Aid to Restart School Operations ("Restart Program"). Requested funds through this grant will not be duplicated through the FEMA program.

C. Litigation

The District is a defendant in numerous lawsuits as of June 30, 2024. In the opinion of management, the District's estimated aggregate liability, with respect to probable losses, has been provided for in the estimated claim liability accrual in the accompanying financial statements, after giving consideration to the District's related insurance coverage, as well as the Florida statutory limitations of governmental liability on uninsured risks. It is the opinion of management and District's legal counsel that the amount of losses resulting, if any, from the above-mentioned litigation in excess of the amount accrued as of June 30, 2024, would not be material to the financial position of the District.

DISTRICT SCHOOL BOARD OF MIAMI-DADE COUNTY
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2024

22. FUND BALANCES:

In accordance with GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, the District reports its fund balance in the following categories:

Nonspendable – The District has \$24.2 million of prepaid & other assets, \$24.4 million of long-term receivable due from Other Governments or Agencies, and \$16.2 million of inventories that are considered nonspendable.

Restricted – The District reported restricted fund balances totaling \$1.3 billion comprised of \$13.2 million of State Required Carryover programs, \$54.7 million in Food Service, \$10.1 million in Miscellaneous Special Revenue, \$190.3 million in Debt Services and \$1.0 billion in Capital Projects.

Committed – The District did not have any committed fund balances at June 30, 2024.

Assigned – The District has assigned fund balances totaling \$81.6 million which consist of \$51.6 million for rebudgets and obligations; \$2.0 million for capital projects, and \$28.0 million of outstanding encumbrances for goods and services comprised of \$17.1 million for purchased services, \$3.9 million for energy services, \$1.6 million for materials and supplies, \$3.0 million for capital outlay, and \$2.5 million for other expenses.

Unassigned – The portion of fund balance that is the residual classification for the general fund. This balance represents amounts that have not been restricted, committed, or assigned for specific purposes. The unassigned fund balance for the General Fund is \$248.6 million.

Committed amounts would be reduced first, followed by assigned amounts, and then unassigned amounts when expenditures are incurred for purposes for which amounts in any of those unrestricted fund balance classifications could be used.

Board Policy 6220.01 delineates Fund Balance Reserve Policies to target 5.5% of the combined assigned and unassigned General Fund balance, as a percentage of total General Fund revenues at fiscal year end. At June 30, 2024, the combined assigned and unassigned General Fund balance totaled \$328.2 million or 11.5% of General Fund revenues net of charter schools' revenues.

Below is a table of fund balance categories and classifications for the fiscal year ended June 30, 2024, for the Districts' governmental funds (in thousands):

	<u>General Fund</u>	<u>General Obligation School Bonds Funds</u>	<u>Capital Improvement LOML</u>	<u>Other Governmental non-major</u>	<u>Total</u>
FUND BALANCES					
Nonspendable:					
Inventory	\$ 11,302	\$ -	\$ -	\$ 4,901	\$ 16,203
Prepaid & Other Assets	2,013	-	22,157	-	24,170
Long-Term Receivable	24,392	-	-	-	24,392
Restricted:					
State Required Carryover	13,167	-	-	-	13,167
Special Revenue:					
Food Service	-	-	-	54,651	54,651
Miscellaneous	-	-	-	10,098	10,098
Debt Service	-	-	-	190,327	190,327
Capital Projects	-	260,580	610,879	163,923	1,035,382
Assigned:					
Rebudgets and Obligations	51,639	-	-	-	51,639
Encumbrances:					
Schools Level Services	20,812	-	-	-	20,812
Instructional Support Services	1,546	-	-	-	1,546
Business/Central Services	3,501	-	-	-	3,501
General Administration	463	-	-	-	463
Facility Acquisition	1,695	-	-	-	1,695
Capital Projects	-	-	-	1,976	1,976
Unassigned:	<u>248,555</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>248,555</u>
Total Fund Balance	<u>\$ 379,085</u>	<u>\$ 260,580</u>	<u>\$ 633,036</u>	<u>\$ 425,876</u>	<u>\$ 1,698,577</u>

* Aggregates all of the District's non-major fund balances.

23. SUBSEQUENT EVENTS:

Tax Anticipation Notes

On August 13, 2024, the District sold \$400 million in Tax Anticipation Notes, Series 2024 ("the Notes") with an effective yield of 3.16%. The Notes are issued to pay operating expenditures incurred prior to the receipt of the ad-valorem taxes levied and collected for operating purposes for the fiscal year commencing July 1, 2024. The Notes will be issued September 4, 2024, and mature on January 7, 2025.

**DISTRICT SCHOOL BOARD OF MIAMI-DADE COUNTY
REQUIRED SUPPLEMENTARY INFORMATION (UNAUDITED)
SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE
OF THE NET PENSION LIABILITY –
FLORIDA RETIREMENT SYSTEM PENSION PLAN
JUNE 30, 2024**

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
District's proportion of the FRS net pension liability	4.633%	4.400%	4.097%	4.025%	3.975%	3.919%	4.064%	4.291%	4.217%	4.135%
District's proportionate share of the FRS net pension liability	\$ 282,715	\$ 568,422	\$ 1,034,599	\$ 1,190,686	\$ 1,197,412	\$ 1,349,797	\$ 1,761,531	\$ 324,153	\$ 1,569,020	\$ 1,647,572
District's covered payroll	\$ 1,765,382	\$ 1,717,736	\$ 1,719,598	\$ 1,747,073	\$ 1,765,529	\$ 1,786,995	\$ 1,910,701	\$ 1,905,286	\$ 1,912,921	\$ 2,035,531
District's proportionate share of the FRS net pension liability as a percentage of its covered payroll	16.01%	33.09%	60.17%	68.15%	67.82%	75.53%	92.19%	17.01%	82.02%	80.94%
FRS Plan fiduciary net position as a percentage of the total pension liability	96.09%	92.00%	84.88%	83.89%	84.26%	82.61%	78.85%	96.40%	82.89%	82.38%

Notes to Schedule:

The amounts presented for each fiscal year were determined as of June 30th. GASB Statement No. 68 requires the schedule to show information for 10 years.

The actuarial assumptions that determined the total pension liability as of June 30, 2023, were based on the results of an actuarial experience study for the period of July 1, 2013 – June 30, 2018.

Actuarial Methods and Assumptions to determine the total pension liability:

Valuation Date	July 1, 2023
Measurement Date	June 30, 2023
Inflation	2.40%
Salary Increases (including inflation)	3.25%
Actuarial Cost Method	Individual Entry Age

The long-term expected rate of return remained 6.70% at June 30, 2024. .

The mortality assumption was based on the PUB-2010 base table, projected generationally with Scale MP-2018.

**DISTRICT SCHOOL BOARD OF MIAMI-DADE COUNTY
REQUIRED SUPPLEMENTARY INFORMATION (UNAUDITED)
SCHEDULE OF DISTRICT CONTRIBUTIONS –
FLORIDA RETIREMENT SYSTEM PENSION PLAN
JUNE 30, 2024**

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
Contractually required FRS contribution	\$ 107,295	\$ 100,527	\$ 104,999	\$ 113,560	\$ 122,577	\$ 135,039	\$ 164,458	\$ 179,942	\$ 198,909	\$ 229,342
FRS contributions in relation to the contractually required contribution	<u>\$ (107,295)</u>	<u>\$ (100,527)</u>	<u>\$ (104,999)</u>	<u>\$ (113,560)</u>	<u>\$ (122,577)</u>	<u>\$ (135,039)</u>	<u>\$ (164,458)</u>	<u>\$ (179,942)</u>	<u>\$ (198,909)</u>	<u>\$ (229,342)</u>
FRS contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
District's covered payroll	\$ 1,717,736	\$ 1,719,598	\$ 1,747,073	\$ 1,765,529	\$ 1,786,995	\$ 1,910,701	\$ 1,905,286	\$ 1,912,921	\$ 2,035,531	\$ 2,080,919
FRS contributions as a percentage of covered payroll	6.25%	5.85%	6.01%	6.43%	6.86%	7.07%	8.63%	9.41%	9.77%	11.02%

Note: The amounts presented for each fiscal year were determined as of June 30th. GASB Statement No. 68 requires the schedule to show information for 10 years.

**DISTRICT SCHOOL BOARD OF MIAMI-DADE COUNTY
REQUIRED SUPPLEMENTARY INFORMATION (UNAUDITED)
SCHEDULE OF THE DISTRICT'S PROPORTIONATE SHARE
OF THE NET PENSION LIABILITY –
HEALTH INSURANCE SUBSIDY PENSION PLAN
JUNE 30, 2024**

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
District's proportion of the HIS net pension liability	5.830%	5.576%	5.490%	5.401%	5.327%	5.271%	5.439%	5.325%	5.189%	5.076%
District's proportionate share of the HIS net pension liability	\$ 545,094	\$ 568,680	\$ 639,889	\$ 577,474	\$ 563,850	\$ 589,744	\$ 664,194	\$ 653,311	\$ 549,646	\$ 806,177
District's covered payroll	\$ 1,765,381	\$ 1,717,136	\$ 1,719,597	\$ 1,747,073	\$ 1,765,529	\$ 1,786,995	\$ 1,910,701	\$ 1,905,286	\$ 1,912,921	\$ 2,035,531
District's proportionate share of the HIS net pension liability as a percentage of its covered payroll	30.88%	33.11%	37.21%	33.05%	31.94%	33.00%	34.76%	34.29%	28.73%	39.61%
HIS Plan fiduciary net position as a percentage of the total pension liability	0.99%	0.50%	0.97%	1.64%	2.15%	2.63%	3.00%	3.56%	4.81%	4.12%

Notes to Schedule:

The amounts presented for each fiscal year were determined as of June 30th. GASB Statement No. 68 requires the schedule to show information for 10 years.

While an experience study had not been completed for the HIS Plan, the actuarial assumptions that determined the total pension liability for the HIS Plan were based on certain results of the most recent experience study for the FRS Pension Plan.

Actuarial Methods and Assumptions to determine the total pension liability:

Valuation Date	July 1, 2023
Measurement Date	June 30, 2023
Inflation	2.40%
Payroll Growth (including inflation)	3.25%
Actuarial Cost Method	Individual Entry Age

The municipal bond rate (Bond Buyer General Obligation 20-Bond Municipal Bond Index) used to determine total pension liability was increased from 3.54% at June 30, 2022 to 3.65% at June 30, 2023.

The mortality assumption was based on the Generational PUB-2010 with Projection Scale MP-2018.

**DISTRICT SCHOOL BOARD OF MIAMI-DADE COUNTY
REQUIRED SUPPLEMENTARY INFORMATION (UNAUDITED)
SCHEDULE OF DISTRICT CONTRIBUTIONS –
HEALTH INSURANCE SUBSIDY PENSION PLAN
JUNE 30, 2024**

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
Contractually required HIS contribution	\$ 21,316	\$ 28,170	\$ 28,593	\$ 28,908	\$ 29,293	\$ 31,352	\$ 31,304	\$ 31,402	\$ 33,401	\$ 41,431
HIS contributions in relation to the contractually required HIS contribution	<u>\$ (21,316)</u>	<u>\$ (28,170)</u>	<u>\$ (28,593)</u>	<u>\$ (28,908)</u>	<u>\$ (29,293)</u>	<u>\$ (31,352)</u>	<u>\$ (31,304)</u>	<u>\$ (31,402)</u>	<u>\$ (33,401)</u>	<u>\$ (41,431)</u>
HIS contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
District's covered payroll	\$ 1,717,736	\$ 1,719,598	\$ 1,747,073	\$ 1,765,529	\$ 1,786,995	\$ 1,910,701	\$ 1,905,286	\$ 1,912,921	\$ 2,035,531	\$ 2,080,919
HIS contributions as a percentage of covered payroll	1.24%	1.64%	1.64%	1.64%	1.64%	1.64%	1.64%	1.64%	1.64%	1.99%

Note: The amounts presented for each fiscal year were determined as of June 30th. GASB Statement No. 68 requires the schedule to show information for 10 years.

**DISTRICT SCHOOL BOARD OF MIAMI-DADE COUNTY
REQUIRED SUPPLEMENTARY INFORMATION (UNAUDITED)
SUPPLEMENTAL EARLY RETIREMENT PENSION TRUST FUND
SCHEDULE OF CHANGES IN THE NET PENSION LIABILITY AND RELATED RATIOS
JUNE 30, 2024**

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Total Pension Liability										
Interest Cost	\$ 2,662	\$ 2,467	\$ 2,470	\$ 2,374	\$ 2,344	\$ 2,178	\$ 1,976	\$ 1,745	\$ 1,684	\$ 1,731
Differences Between Expected and Actual Experiences	(1,432)	(969)	1,694	1,204	(966)	(437)	146	85	51	(957)
Changes of Assumptions	-	2,651	1,339	-	-	(1,083)	1,256	(447)	(1,332)	(164)
Benefit Payments, Including Refunds of Member Contributions	(4,147)	(4,098)	(4,106)	(4,108)	(4,086)	(3,951)	(3,845)	(3,808)	(3,723)	(3,217)
Net Change in Total Pension Liability	(2,917)	51	1,397	(530)	(2,708)	(3,293)	(467)	(2,425)	(3,320)	(2,607)
Total Pension Liability - Beginning	41,510	38,593	38,644	40,041	39,511	36,803	33,510	33,043	30,618	27,298
Total Pension Liability - Ending	<u>\$ 38,593</u>	<u>\$ 38,644</u>	<u>\$ 40,041</u>	<u>\$ 39,511</u>	<u>\$ 36,803</u>	<u>\$ 33,510</u>	<u>\$ 33,043</u>	<u>\$ 30,618</u>	<u>\$ 27,298</u>	<u>\$ 24,691</u>
Plan Fiduciary Net Position										
Employer Contributions	2,276	2,276	1,890	2,167	2,156	2,028	2,566	1,886	1,880	1,286
Net Investment Income	4,476	864	273	2,380	1,984	1,496	1,299	6,034	(3,494)	1,469
Benefit Payments, Including Refunds of Member Contributions	(4,147)	(4,098)	(4,106)	(4,108)	(4,086)	(3,951)	(3,845)	(3,808)	(3,723)	(3,217)
Administrative expense	(42)	(87)	(49)	(7)	(48)	(63)	(31)	(63)	(70)	(52)
Net Change in Plan Fiduciary Net Position	2,563	(1,045)	(1,992)	432	6	(490)	(11)	4,049	(5,407)	(514)
Plan Fiduciary Net Position - Beginning	24,632	27,195	26,150	24,158	24,590	24,596	24,106	24,095	28,144	22,737
Plan Fiduciary Net Position - Ending	<u>\$ 27,195</u>	<u>\$ 26,150</u>	<u>\$ 24,158</u>	<u>\$ 24,590</u>	<u>\$ 24,596</u>	<u>\$ 24,106</u>	<u>\$ 24,095</u>	<u>\$ 28,144</u>	<u>\$ 22,737</u>	<u>\$ 22,223</u>
Net Pension Liability - Ending	<u>\$ 11,398</u>	<u>\$ 12,494</u>	<u>\$ 15,883</u>	<u>\$ 14,921</u>	<u>\$ 12,207</u>	<u>\$ 9,404</u>	<u>\$ 8,948</u>	<u>\$ 2,474</u>	<u>\$ 4,561</u>	<u>\$ 2,468</u>
Net Position as a percentage of the Total Pension Liability	70.47%	67.67%	60.33%	62.24%	66.83%	71.94%	72.92%	91.92%	83.29%	90.00%
Covered payroll*	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Net Pension Liability as a percentage of covered payroll	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

Note: The amounts presented for each fiscal year were determined as of June 30th. GASB Statement No. 68 requires the schedule to show information for 10 years.

* The School Board closed the Supplemental Early Retirement Plan to new employees on July 1, 2000, with no additional employees vesting after July 1, 2003.

DISTRICT SCHOOL BOARD OF MIAMI-DADE COUNTY
REQUIRED SUPPLEMENTARY INFORMATION (UNAUDITED)
SUPPLEMENTAL EARLY RETIREMENT PENSION TRUST FUND
SCHEDULE OF INVESTMENT RETURNS
JUNE 30, 2024

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
Annual Money-Weighted Rate of Return, Net of investment expense	18.53%	3.29%	1.39%	10.60%	8.22%	6.37%	5.57%	26.15%	(12.82)%	6.79%

**DISTRICT SCHOOL BOARD OF MIAMI-DADE COUNTY
REQUIRED SUPPLEMENTARY INFORMATION (UNAUDITED)
SUPPLEMENTAL EARLY RETIREMENT PENSION TRUST FUND
SCHEDULE OF CONTRIBUTIONS
JUNE 30, 2024**

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
Actuarially Determined Contribution	\$ 2,276	\$ 1,890	\$ 2,167	\$ 2,156	\$ 2,007	\$ 1,817	\$ 1,855	\$ 1,229	\$ 1,667	\$ 1,548
Contributions in relation to the Actuarially Determined Contribution	<u>\$ (2,276)</u>	<u>\$ (1,890)</u>	<u>\$ (2,167)</u>	<u>\$ (2,156)</u>	<u>\$ (2,007)</u>	<u>\$ (1,817)</u>	<u>\$ (1,855)</u>	<u>\$ (1,229)</u>	<u>\$ (1,667)</u>	<u>\$ (1,548)</u>
Contribution Deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered Payroll	N/A*	N/A*	N/A*	N/A*	N/A*	N/A*	N/A*	N/A*	N/A*	N/A*
Contributions as a percentage of covered payroll	N/A*	N/A*	N/A*	N/A*	N/A*	N/A*	N/A*	N/A*	N/A*	N/A*

Notes to Schedule:

GASB Statement No. 68 requires the schedule to show information for 10 years.

Valuation Date: Actuarially determined contribution rates are calculated as of July 1 of the year before the fiscal year in which contributions are reported. The contribution calculated at July 1, 2023 was contributed during 2023-24.

Methods and assumptions used to determine contribution rates:

Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	Market Value
Inflation	2.3%
Cost of Living Increase	3.0%
Investment Rate of Return	6.73% net of pension plan investment expense, including inflation.
Retirement Age	Not Applicable

Mortality: Female: Female Teachers – Pub-2010 Headcount Weighted Teachers Healthy Retiree Female Table, set forward one year, with MP-2018 mortality improvement projection scale.

Male: Pub-2010 Amounts Weighted Teachers Healthy Retiree Below Median Male Table, set forward two years, with MP-2018 mortality improvement projection scale.

* The School Board closed the Supplemental Early Retirement Plan to new employees on July 1, 2000, with no additional employees vesting after July 1, 2003.

**DISTRICT SCHOOL BOARD OF MIAMI-DADE COUNTY
REQUIRED SUPPLEMENTARY INFORMATION (UNAUDITED)
SCHEDULE OF CHANGES IN THE DISTRICT'S TOTAL
OTHER POSTEMPLOYMENT BENEFITS LIABILITY AND RELATED RATIOS
JUNE 30, 2024**

	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
Total OPEB Liability							
Service Cost	\$ 11,360	\$ 10,496	\$ 12,768	\$ 11,670	\$ 22,303	\$ 22,247	\$ 17,439
Interest	6,198	7,829	9,117	7,369	6,380	6,739	10,264
Differences Between Expected and Actual Experiences	–	(23,334)	(2,354)	(30,381)	680	(3,197)	(29,234)
Changes of Assumptions	(7,759)	26,867	(37,411)	85,725	950	(34,418)	19,944
Benefit Payments	<u>(8,028)</u>	<u>(7,384)</u>	<u>(7,102)</u>	<u>(6,190)</u>	<u>(6,288)</u>	<u>(7,719)</u>	<u>(9,504)</u>
Net Change in Total OPEB Liability	1,771	14,474	(24,982)	68,193	24,025	(16,348)	8,909
Total OPEB Liability - Beginning	<u>210,080</u>	<u>211,851</u>	<u>226,325</u>	<u>201,343</u>	<u>269,536</u>	<u>293,561</u>	<u>277,213</u>
Total OPEB Liability - Ending	<u>\$ 211,851</u>	<u>\$ 226,325</u>	<u>\$ 201,343</u>	<u>\$ 269,536</u>	<u>\$ 293,561</u>	<u>\$ 277,213</u>	<u>\$ 286,122</u>
Covered employee payroll	\$ 1,782,584	\$ 1,819,691	\$ 1,833,336	\$ 1,969,262	\$ 1,933,154	\$ 2,013,603	\$ 2,101,933
Total OPEB Liability as a percentage of covered payroll	11.88%	12.44%	10.98%	13.69%	15.19%	13.77%	13.61%

Notes to Schedule:

There are no assets accumulated in a trust that meets the criteria of GASB codification P22.101 or P52.101 to pay related benefits for the OPEB plan.

The discount rate increased from 3.54% at June 30, 2022 to 3.65% at June 30, 2023.

The mortality projection scale was updated from MP-2019 to PUB-2010 Teachers (head-count weighted) projected with scale MP-2021.

The amounts presented for each fiscal year were determined as of June 30th. GASB Statement No. 75 requires the schedule to show information for 10 years. Additional years will be displayed as they become available.

DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
GENERAL FUND
For the Fiscal Year Ended June 30, 2024

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
REVENUES					
Federal Direct	3100	1,900,500.00	2,292,375.21	2,292,375.21	
Federal Through State and Local	3200	8,700,000.00	15,372,157.87	15,372,157.87	
State Sources	3300	1,099,095,849.00	1,113,409,532.20	1,113,409,532.20	
Local Sources:					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3414 3421, 3423	2,477,555,891.00	2,425,980,963.53	2,425,980,963.53	
Other Local Revenue		75,247,424.00	140,626,137.75	140,626,137.75	
Total Local Sources	3400	2,552,803,315.00	2,566,607,101.28	2,566,607,101.28	
Total Revenues		3,662,499,664.00	3,697,681,166.56	3,697,681,166.56	
EXPENDITURES					
Current:					
Instruction	5000	2,844,034,375.00	2,611,050,035.01	2,603,980,327.04	7,069,707.97
Student Support Services	6100	144,635,121.00	163,180,948.53	162,286,007.17	894,941.36
Instructional Media Services	6200	17,519,093.00	16,611,914.69	16,596,177.19	15,737.50
Instruction and Curriculum Development Services	6300	39,094,635.00	47,485,987.21	45,199,614.52	2,286,372.69
Instructional Staff Training Services	6400	1,618,906.00	15,546,054.66	15,397,014.78	149,039.88
Instruction-Related Technology	6500	40,429,561.00	38,596,723.98	37,861,453.45	735,270.53
School Board	7100	9,474,034.00	9,363,571.33	9,119,745.57	243,825.76
General Administration	7200	8,605,305.00	10,419,855.83	10,199,965.83	219,890.00
School Administration	7300	206,096,377.00	180,589,992.62	180,230,731.41	359,261.21
Facilities Acquisition and Construction	7410	52,995,796.00	52,061,148.63	50,366,321.63	1,694,827.00
Fiscal Services	7500	14,335,554.00	16,426,615.79	14,900,993.79	1,525,622.00
Food Services	7600				
Central Services	7700	44,062,290.00	61,292,706.29	60,158,607.79	1,134,098.50
Student Transportation Services	7800	78,595,489.00	79,414,551.38	78,895,523.38	519,028.00
Operation of Plant	7900	366,946,715.00	335,694,992.71	325,368,089.11	10,326,903.60
Maintenance of Plant	8100	102,462,045.00	108,099,708.65	97,757,346.38	10,342,362.27
Administrative Technology Services	8200	1,295,793.00	2,831,344.39	1,827,195.39	1,004,149.00
Community Services	9100	30,986,160.00	35,131,992.50	34,804,414.78	327,577.72
Debt Service: (Function 9200)					
Retirement of Principal	710			10,508,244.50	(10,508,244.50)
Interest	720	5,350,000.00	13,747,874.00	14,070,864.87	(322,990.87)
Dues, Fees and Issuance Costs	730				
Other Debt Service	791				
Capital Outlay:					
Facilities Acquisition and Construction	7420		7,391,027.32	7,391,027.32	
Other Capital Outlay	9300		6,724,584.53	6,724,584.53	
Total Expenditures		4,008,537,249.00	3,811,661,630.05	3,783,644,250.43	28,017,379.62
Excess (Deficiency) of Revenues Over (Under) Expenditures		(346,037,585.00)	(113,980,463.49)	(85,963,083.87)	28,017,379.62
OTHER FINANCING SOURCES (USES)					
Sale of Bonds	3710				
Premium on Sale of Bonds	3791				
Discount on Sale of Bonds	891				
Refunding Bonds Issued	3715				
Premium on Refunding Bonds	3792				
Discount on Refunding Bonds	892				
Certificates of Participation Issued	3750				
Premium on Certificates of Participation	3793				
Discount on Certificates of Participation	893				
Refunding Certificates of Participation	3755				
Premium on Refunding Certificates of Participation	3794				
Discount on Refunding Certificates of Participation	894				
Proceeds from Loans/Leases/SBITA	3720		3,087,978.00	3,087,978.00	
Proceeds from the Sale of Capital Assets	3730		372,785.26	372,785.26	
Loss Recoveries	3740		12,102,286.42	12,102,286.42	
Proceeds of Forward Supply Contract	3760				
Proceeds from Special Facility Construction Account	3770				
Payments to Refunding Escrow Agent (Function 9299)	760				
Transfers In	3600	211,265,843.00	208,758,003.12	208,758,003.12	
Transfers Out	9700				
Total Other Financing Sources (Uses)		211,265,843.00	224,321,052.80	224,321,052.80	
SPECIAL ITEMS					
EXTRAORDINARY ITEMS					
Net Change in Fund Balances		(134,771,742.00)	110,340,589.31	138,357,968.93	28,017,379.62
Fund Balances, July 1, 2023	2800	240,803,547.00	240,726,831.15	240,726,831.15	
Adjustment to Fund Balances	2891				
Fund Balances, June 30, 2024	2700	106,031,805.00	351,067,420.46	379,084,800.08	28,017,379.62

**DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
MAJOR SPECIAL REVENUE FUNDS - FEDERAL EDUCATION STABILIZATION FUND
For the Fiscal Year Ended June 30, 2024**

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
REVENUES					
Federal Direct	3100	972,504.00	971,304.00	1,877,886.65	906,582.65
Federal Through State and Local	3200	701,888,645.00	697,324,740.00	462,069,066.15	(235,255,673.85)
State Sources	3300				
Local Sources:					
Charges for Service - Food Service	345X				
Other Local Revenue		470,165.00	470,165.00	37,100.00	(433,065.00)
Total Local Sources	3400	470,165.00	470,165.00	37,100.00	(433,065.00)
Total Revenues		703,331,314.00	698,766,209.00	463,984,052.80	(234,782,156.20)
EXPENDITURES					
Current:					
Instruction	5000	418,023,659.00	365,492,801.31	210,526,179.18	154,966,622.13
Student Support Services	6100	15,069,810.00	14,432,821.00	11,152,148.46	3,280,672.54
Instructional Media Services	6200	470,165.00	491,436.00	61,261.44	430,174.56
Instruction and Curriculum Development Services	6300	8,423,195.00	4,421,525.00	3,451,423.73	970,101.27
Instructional Staff Training Services	6400	41,139,068.00	11,653,899.00	8,945,628.25	2,708,270.75
Instruction-Related Technology	6500	79,450,526.00	47,694,613.63	36,962,648.61	10,731,965.02
School Board	7100		122,613.00		122,613.00
General Administration	7200	21,281,497.00	22,290,853.00	13,651,510.49	8,639,342.51
School Administration	7300	14,043.00	3,762,953.00	2,760,184.27	1,002,768.73
Facilities Acquisition and Construction	7410	102,774,254.00	99,040,093.02	50,894,864.47	48,145,228.55
Fiscal Services	7500				
Food Services	7600		51,957.00	50,992.88	964.12
Central Services	7700	4,942,126.00	3,326,079.50	1,044,902.24	2,281,177.26
Student Transportation Services	7800	3,012,215.00	9,272,434.00	8,195,948.05	1,076,485.95
Operation of Plant	7900	173,345.00	75,466,664.62	75,375,656.44	91,008.18
Maintenance of Plant	8100		84,089.00	72,849.17	11,239.83
Administrative Technology Services	8200				
Community Services	9100	8,557,411.00	5,784,111.00	5,460,589.20	323,521.80
Debt Service: (Function 9200)					
Retirement of Principal	710				
Interest	720				
Dues, Fees and Issuance Costs	730				
Other Debt Service	791				
Capital Outlay:					
Facilities Acquisition and Construction	7420		4,700,494.98	4,700,494.98	
Other Capital Outlay	9300		30,676,770.94	30,676,770.94	
Total Expenditures		703,331,314.00	698,766,209.00	463,984,052.80	234,782,156.20
Excess (Deficiency) of Revenues Over (Under) Expenditures					
OTHER FINANCING SOURCES (USES)					
Sale of Bonds	3710				
Premium on Sale of Bonds	3791				
Discount on Sale of Bonds	891				
Refunding Bonds Issued	3715				
Premium on Refunding Bonds	3792				
Discount on Refunding Bonds	892				
Certificates of Participation Issued	3750				
Premium on Certificates of Participation	3793				
Discount on Certificates of Participation	893				
Refunding Certificates of Participation	3755				
Premium on Refunding Certificates of Participation	3794				
Discount on Refunding Certificates of Participation	894				
Proceeds from Loans/Leases/Construction Agreements	3720				
Proceeds from the Sale of Capital Assets	3730				
Loss Recoveries	3740				
Proceeds of Forward Supply Contract	3760				
Proceeds from Special Facility Construction Account	3770				
Payments to Refunding Escrow Agent (Function 9299)	760				
Transfers In	3600				
Transfers Out	9700				
Total Other Financing Sources (Uses)					
SPECIAL ITEMS					
EXTRAORDINARY ITEMS					
Net Change in Fund Balances					
Fund Balances, July 1, 2023	2800				
Adjustment to Fund Balances	2891				
Fund Balances, June 30, 2024	2700				

DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
COMBINING BALANCE SHEET (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
June 30, 2024

	Account Number	Special Revenue Funds			
		Food Service 410	Other Federal Programs 420	Miscellaneous Special Revenue 490	Total Nonmajor Special Revenue Funds
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES					
ASSETS					
Cash and Cash Equivalents	1110	25,612,554.14	172,979.86	1,799,419.69	27,584,953.69
Investments	1160	24,726,081.14	128,972.49	12,317,537.14	37,172,590.77
Accounts Receivable, Net	1130	47,391.52		424,549.52	471,941.04
Interest Receivable	1170	60,327.55		435.41	60,762.96
<i>Due From Other Funds:</i>					
Budgetary Funds	1141				
Due from Other Agencies	1220	5,527,930.37	24,438,939.80		29,966,870.17
Inventory	1150	4,901,042.28			4,901,042.28
Prepaid Items	1230				
<i>Restricted Assets:</i>					
Cash with Fiscal/Service Agents	1114				
Total Assets		60,875,327.00	24,740,892.15	14,541,941.76	100,158,160.91
DEFERRED OUTFLOWS OF RESOURCES					
Accumulated Decrease in Fair Value of Hedging Derivatives	1910				
Total Deferred Outflows of Resources					
Total Assets and Deferred Outflows of Resources		60,875,327.00	24,740,892.15	14,541,941.76	100,158,160.91
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES					
LIABILITIES					
Salaries, Benefits and Payroll Taxes Payable	2110	376,566.70	2,060,763.99		2,437,330.69
Payroll Deductions and Withholdings	2170	84,345.14	444,722.03		529,067.17
Accounts Payable	2120	862,351.24	12,216,025.43	31,799.98	13,110,176.65
Construction Contracts Payable	2140		1,035.59		1,035.59
Construction Contracts Payable-Retained Percentage	2150		4,772.82		4,772.82
Deposits Payable	2220				
Due to Other Agencies	2230		2,057,308.30	132,822.35	2,190,130.65
<i>Due to Other Funds:</i>					
Budgetary Funds	2161		7,880,000.00	4,279,485.29	12,159,485.29
<i>Advanced Revenues:</i>					
Unearned Revenue	2410		76,263.99		76,263.99
Total Liabilities		1,323,263.08	24,740,892.15	4,444,107.62	30,508,262.85
DEFERRED INFLOWS OF RESOURCES					
Accumulated Increase in Fair Value of Hedging Derivatives	2610				
Deferred Revenue - Unavailable	2632				
Total Deferred Inflows of Resources					
FUND BALANCES					
<i>Nonspendable:</i>					
Inventory	2711	4,901,042.28			4,901,042.28
Prepaid Amounts	2712				
Long-Term Receivable	2713				
Total Nonspendable Fund Balance	2710	4,901,042.28			4,901,042.28
<i>Restricted for:</i>					
State Required Carryover Programs	2723				
Special Revenue	2729	54,651,021.64		10,097,834.14	64,748,855.78
Debt Service	2725				
Capital Projects	2726				
Total Restricted Fund Balance	2720	54,651,021.64		10,097,834.14	64,748,855.78
<i>Committed to:</i>					
Economic Stabilization	2731				
Contractual Agreements	2732				
Total Committed Fund Balance	2730				
<i>Assigned to:</i>					
Special Revenue	2741				
Debt Service	2742				
Capital Projects	2743				
Rebudgets, Commitments, and Obligations	2749				
Total Assigned Fund Balance	2740				
<i>Unassigned Fund Balance</i>	2750				
Total Fund Balances	2700	59,552,063.92		10,097,834.14	69,649,898.06
Total Liabilities, Deferred Inflows of Resources, and Fund Balances		60,875,327.00	24,740,892.15	14,541,941.76	100,158,160.91

DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
COMBINING BALANCE SHEET (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
June 30, 2024

	Account Number	Debt Service Funds				
		SBE/COBI Bonds 210	District Bonds 250	Other Debt Service 290	ARRA Economic Stimulus Debt Service 299	Total Nonmajor Debt Service Funds
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES						
ASSETS						
Cash and Cash Equivalents	1110		12,215,243.57	335,587.91	5,451.36	12,556,282.84
Investments	1160	81,267.28	11,792,463.26	17,823,229.98	147,816,636.19	177,513,596.71
Taxes Receivable, Net	1120		305,063.75			305,063.75
Accounts Receivable, Net	1130					
Interest Receivable	1170		39,504.02			39,504.02
Deposits Receivable	1210					
<i>Due From Other Funds:</i>						
Budgetary Funds	1141					
Due from Other Agencies	1220					
<i>Restricted Assets:</i>						
Cash with Fiscal/Service Agents	1114					
Total Assets		81,267.28	24,352,274.60	18,158,817.89	147,822,087.55	190,414,447.32
DEFERRED OUTFLOWS OF RESOURCES						
Accumulated Decrease in Fair Value of Hedging Derivatives	1910					
Total Deferred Outflows of Resources						
Total Assets and Deferred Outflows of Resources		81,267.28	24,352,274.60	18,158,817.89	147,822,087.55	190,414,447.32
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES						
LIABILITIES						
Salaries, Benefits and Payroll Taxes Payable	2110					
Payroll Deductions and Withholdings	2170					
Accounts Payable	2120					
Construction Contracts Payable	2140					
Construction Contracts Payable-Retained Percentage	2150					
Accrued Interest Payable	2210					
Deposits Payable	2220					
Due to Other Agencies	2230					
<i>Due to Other Funds:</i>						
Budgetary Funds	2161					
<i>Advanced Revenues:</i>						
Unearned Revenue	2410					
Total Liabilities						
DEFERRED INFLOWS OF RESOURCES						
Deferred Revenue - Unavailable	2632		87,492.25			87,492.25
Total Deferred Inflows of Resources			87,492.25			87,492.25
FUND BALANCES						
<i>Nonspendable:</i>						
Inventory	2711					
Prepaid Amounts	2712					
Long-Term Receivable	2713					
Total Nonspendable Fund Balance	2710					
<i>Restricted for:</i>						
State Required Carryover Programs	2723					
Special Revenue	2729					
Debt Service	2725	81,267.28	24,264,782.35	18,158,817.89	147,822,087.55	190,326,955.07
Capital Projects	2726					
Total Restricted Fund Balance	2720	81,267.28	24,264,782.35	18,158,817.89	147,822,087.55	190,326,955.07
<i>Committed to:</i>						
Economic Stabilization	2731					
Contractual Agreements	2732					
Total Committed Fund Balance	2730					
<i>Assigned to:</i>						
Special Revenue	2741					
Debt Service	2742					
Capital Projects	2743					
Rebudgets, Commitments, and Obligations	2749					
Total Assigned Fund Balance	2740					
<i>Unassigned Fund Balance</i>	2750					
Total Fund Balances	2700	81,267.28	24,264,782.35	18,158,817.89	147,822,087.55	190,326,955.07
Total Liabilities, Deferred Inflows of Resources, and Fund Balances		81,267.28	24,352,274.60	18,158,817.89	147,822,087.55	190,414,447.32

The notes to the financial statements are an integral part of this statement.
ESE 145

**DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
COMBINING BALANCE SHEET (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
June 30, 2024**

	Account Number	Public Education Capital Outlay (PECO) 340	Capital Outlay and Debt Service Funds (CO & DS) 360	Other Capital Projects 390	Total Nonmajor Capital Projects Funds
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES					
ASSETS					
Cash and Cash Equivalents	1110		19,363,776.66	62,503,507.11	81,867,283.77
Investments	1160	200.94	18,693,579.34	56,320,845.53	75,014,625.81
Interest Receivable	1170		41,669.15	162,523.74	204,192.89
<i>Due From Other Funds:</i>					
Budgetary Funds	1141			7,143,305.47	7,143,305.47
Due from Other Agencies	1220		511,117.46	10,121,933.72	10,633,051.18
Inventory	1150				
Leases Receivable	1425				
<i>Restricted Assets:</i>					
Cash with Fiscal/Service Agents	1114				
Total Assets		200.94	38,610,142.61	136,252,115.57	174,862,459.12
DEFERRED OUTFLOWS OF RESOURCES					
Accumulated Decrease in Fair Value of Hedging Derivatives	1910				
Total Deferred Outflows of Resources					
Total Assets and Deferred Outflows of Resources		200.94	38,610,142.61	136,252,115.57	174,862,459.12
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES					
LIABILITIES					
Salaries, Benefits and Payroll Taxes Payable	2110				
Payroll Deductions and Withholdings	2170				
Accounts Payable	2120		720.00	450,234.41	450,954.41
Construction Contracts Payable	2140	200.94	640,065.64	1,579,207.57	2,219,474.15
Construction Contracts Payable-Retained Percentage	2150		1,366,711.94	1,686,816.48	3,053,528.42
Deposits Payable	2220			100,071.00	100,071.00
Due to Other Agencies	2230		4,113.94		4,113.94
<i>Due to Other Funds:</i>					
Budgetary Funds	2161				
<i>Advanced Revenues:</i>					
Unearned Revenue	2410				
Total Liabilities		200.94	2,011,611.52	3,816,329.46	5,828,141.92
DEFERRED INFLOWS OF RESOURCES					
Deferred Revenue - Unavailable	2632		41,204.13		41,204.13
Deferred Revenue - Lease Related Items	2639			3,093,750.00	3,093,750.00
Total Deferred Inflows of Resources			41,204.13	3,093,750.00	3,134,954.13
FUND BALANCES					
<i>Nonspendable:</i>					
Inventory	2711				
Prepaid Amounts	2712				
Total Nonspendable Fund Balance	2710				
<i>Restricted for:</i>					
State Required Carryover Programs	2723				
Special Revenue	2729				
Debt Service	2725				
Capital Projects	2726		36,557,326.96	127,365,786.33	163,923,113.29
Total Restricted Fund Balance	2720		36,557,326.96	127,365,786.33	163,923,113.29
<i>Committed to:</i>					
Economic Stabilization	2731				
Contractual Agreements	2732				
Total Committed Fund Balance	2730				
<i>Assigned to:</i>					
Special Revenue	2741				
Debt Service	2742				
Capital Projects	2743			1,976,249.78	1,976,249.78
Rebudgets, Commitments, and Obligations	2749				
Total Assigned Fund Balance	2740			1,976,249.78	1,976,249.78
Unassigned Fund Balance	2750				
Total Fund Balances	2700		36,557,326.96	129,342,036.11	165,899,363.07
Total Liabilities, Deferred Inflows of Resources, and Fund Balances		200.94	38,610,142.61	136,252,115.57	174,862,459.12

DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
June 30, 2024

	Account Number	Total Nonmajor Governmental Funds
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES		
ASSETS		
Cash and Cash Equivalents	1110	122,008,520.30
Investments	1160	289,700,813.29
Taxes Receivable, Net	1120	305,063.75
Accounts Receivable, Net	1130	471,941.04
Interest Receivable	1170	304,459.87
<i>Due From Other Funds:</i>		
Budgetary Funds	1141	7,143,305.47
Due from Other Agencies	1220	40,599,921.35
Inventory	1150	4,901,042.28
<i>Restricted Assets:</i>		
Cash with Fiscal/Service Agents	1114	
Total Assets		465,435,067.35
DEFERRED OUTFLOWS OF RESOURCES		
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	
Total Deferred Outflows of Resources		
Total Assets and Deferred Outflows of Resources		465,435,067.35
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES		
LIABILITIES		
Salaries, Benefits and Payroll Taxes Payable	2110	2,437,330.69
Payroll Deductions and Withholdings	2170	529,067.17
Accounts Payable	2120	13,561,131.06
Construction Contracts Payable	2140	2,220,509.74
Construction Contracts Payable-Retained Percentage	2150	3,058,301.24
Deposits Payable	2220	100,071.00
Due to Other Agencies	2230	2,194,244.59
<i>Due to Other Funds:</i>		
Budgetary Funds	2161	12,159,485.29
<i>Advanced Revenues:</i>		
Unearned Revenue	2410	76,263.99
Total Liabilities		36,336,404.77
DEFERRED INFLOWS OF RESOURCES		
Deferred Revenue - Unavailable	2632	128,696.38
Deferred Revenue - Lease Related Items	2639	3,093,750.00
Total Deferred Inflows of Resources		3,222,446.38
FUND BALANCES		
<i>Nonspendable:</i>		
Inventory	2711	4,901,042.28
<i>Total Nonspendable Fund Balance</i>	2710	4,901,042.28
<i>Restricted for:</i>		
Special Revenue	2729	64,748,855.78
Debt Service	2725	190,326,955.07
Capital Projects	2726	163,923,113.29
<i>Total Restricted Fund Balance</i>	2720	418,998,924.14
<i>Committed to:</i>		
Economic Stabilization	2731	
<i>Total Committed Fund Balance</i>	2730	
<i>Assigned to:</i>		
Special Revenue	2741	
Debt Service	2742	
Capital Projects	2743	1,976,249.78
Rebudgets, Commitments, and Obligations	2749	
<i>Total Assigned Fund Balance</i>	2740	1,976,249.78
<i>Unassigned Fund Balance</i>	2750	
Total Fund Balances	2700	425,876,216.20
Total Liabilities, Deferred Inflows of Resources, and Fund Balances		465,435,067.35

The notes to the financial statements are an integral part of this statement.
ESE 145

DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
For the Fiscal Year Ended June 30, 2024

Exhibit F-2a
District Page 26

	Account Number	Special Revenue Funds			
		Food Service 410	Other Federal Programs 420	Miscellaneous Special Revenue 490	Total Nonmajor Special Revenue Funds
REVENUES					
Federal Direct	3100		20,286,599.53		20,286,599.53
Federal Through State and Local	3200	188,030,689.36	320,257,574.61		508,288,263.97
State Sources	3300	1,466,408.00			1,466,408.00
Local Sources:					
Charges for Service - Food Service	345X	1,569,294.41			1,569,294.41
Other Local Revenue		2,902,332.82	4,291,386.74	20,067,655.09	27,261,374.65
Total Local Sources	3400	4,471,627.23	4,291,386.74	20,067,655.09	28,830,669.06
Total Revenues		193,968,724.59	344,835,560.88	20,067,655.09	558,871,940.56
EXPENDITURES					
Current:					
Instruction	5000		184,982,787.04	5,478,880.89	190,461,667.93
Student Support Services	6100		37,289,423.03	12,563,392.82	49,852,815.85
Instructional Media Services	6200		5,176,116.04	1,156,372.63	6,332,488.67
Instruction and Curriculum Development Services	6300		39,237,876.46		39,237,876.46
Instructional Staff Training Services	6400		47,013,417.35		47,013,417.35
Instruction-Related Technology	6500		4,269,272.83		4,269,272.83
School Board	7100				
General Administration	7200		7,560,153.63		7,560,153.63
School Administration	7300		8,410.38		8,410.38
Facilities Acquisition and Construction	7410		318,932.25		318,932.25
Fiscal Services	7500		36,211.26		36,211.26
Food Services	7600	199,339,478.37			199,339,478.37
Central Services	7700		1,610,972.66		1,610,972.66
Student Transportation Services	7800		13,397,105.13	1,340,297.48	14,737,402.61
Operation of Plant	7900		446,463.28	27,153.83	473,617.11
Maintenance of Plant	8100				
Administrative Technology Services	8200		66,850.00		66,850.00
Community Services	9100		42,512.10	116,247.20	158,759.30
Debt Service: (Function 9200)					
Retirement of Principal	710				
Interest	720				
Dues, Fees and Issuance Costs	730				
Other Debt Service	791				
Capital Outlay:					
Facilities Acquisition and Construction	7420				
Other Capital Outlay	9300	3,564,189.74	3,379,057.44		6,943,247.18
Total Expenditures		202,903,668.11	344,835,560.88	20,682,344.85	568,421,573.84
Excess (Deficiency) of Revenues Over (Under) Expenditures		(8,934,943.52)		(614,689.76)	(9,549,633.28)
OTHER FINANCING SOURCES (USES)					
Sale of Bonds	3710				
Premium on Sale of Bonds	3791				
Discount on Sale of Bonds	891				
Refunding Bonds Issued	3715				
Premium on Refunding Bonds	3792				
Discount on Refunding Bonds	892				
Certificates of Participation Issued	3750				
Premium on Certificates of Participation	3793				
Discount on Certificates of Participation	893				
Refunding Certificates of Participation	3755				
Premium on Refunding Certificates of Participation	3794				
Discount on Refunding Certificates of Participation	894				
Proceeds from Loans/Leases/Construction Agreements	3720				
Proceeds from the Sale of Capital Assets	3730				
Loss Recoveries	3740				
Proceeds of Forward Supply Contract	3760				
Proceeds from Special Facility Construction Account	3770				
Payments to Refunding Escrow Agent (Function 9299)	760				
Transfers In	3600				
Transfers Out	9700				
Total Other Financing Sources (Uses)					
SPECIAL ITEMS					
EXTRAORDINARY ITEMS					
Net Change in Fund Balances		(8,934,943.52)		(614,689.76)	(9,549,633.28)
Fund Balances, July 1, 2023	2800	68,487,007.44		10,712,523.90	79,199,531.34
Adjustment to Fund Balances	2891				
Fund Balances, June 30, 2024	2700	59,552,063.92		10,097,834.14	69,649,898.06

DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
For the Fiscal Year Ended June 30, 2024

	Account Number	Debt Service Funds					Total Nonmajor Debt Service Funds
		SBE/COBI Bonds 210	District Bonds 250	Other Debt Service 290	ARRA Economic Stimulus Debt Service 299		
REVENUES							
Federal Direct	3100						
Federal Through State and Local	3200						
State Sources	3300	1,224,196.33					1,224,196.33
Local Sources:							
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412,3421 3423		63,690,380.60				63,690,380.60
Other Local Revenue			2,071,666.80	876,666.04	5,505,043.46		8,453,376.30
Total Local Sources	3400		65,762,047.40	876,666.04	5,505,043.46		72,143,756.90
Total Revenues		1,224,196.33	65,762,047.40	876,666.04	5,505,043.46		73,367,953.23
EXPENDITURES							
Current:							
Instruction	5000						
Student Support Services	6100						
Instructional Media Services	6200						
Instruction and Curriculum Development Services	6300						
Instructional Staff Training Services	6400						
Instruction-Related Technology	6500						
School Board	7100						
General Administration	7200						
School Administration	7300						
Facilities Acquisition and Construction	7410						
Fiscal Services	7500						
Food Services	7600						
Central Services	7700						
Student Transportation Services	7800						
Operation of Plant	7900						
Maintenance of Plant	8100						
Administrative Technology Services	8200						
Community Services	9100						
Debt Service: (Function 9200)							
Retirement of Principal	710	1,046,000.00	27,110,000.00	133,959,643.26	75,000.00		162,190,643.26
Interest	720	201,890.00	46,870,581.26	66,907,174.39	6,953,018.50		120,932,664.15
Dues, Fees and Issuance Costs	730	323.71					323.71
Other Debt Service	791						
Capital Outlay:							
Facilities Acquisition and Construction	7420						
Other Capital Outlay	9300						
Total Expenditures		1,248,213.71	73,980,581.26	200,866,817.65	7,028,018.50		283,123,631.12
Excess (Deficiency) of Revenues Over (Under) Expenditures		(24,017.38)	(8,218,533.86)	(199,990,151.61)	(1,522,975.04)		(209,755,677.89)
OTHER FINANCING SOURCES (USES)							
Sale of Bonds	3710						
Premium on Sale of Bonds	3791						
Discount on Sale of Bonds	891						
Refunding Bonds Issued	3715						
Premium on Refunding Bonds	3792						
Discount on Refunding Bonds	892						
Certificates of Participation Issued	3750						
Premium on Certificates of Participation	3793						
Discount on Certificates of Participation	893						
Refunding Certificates of Participation	3755			71,825,000.00			71,825,000.00
Premium on Refunding Certificates of Participation	3794						
Discount on Refunding Certificates of Participation	894						
Proceeds from Loans/Leases/Construction Agreements	3720						
Proceeds from the Sale of Capital Assets	3730						
Loss Recoveries	3740						
Proceeds of Forward Supply Contract	3760						
Proceeds from Special Facility Construction Account	3770						
Payments to Refunding Escrow Agent (Function 9299)	760			(71,825,000.00)			(71,825,000.00)
Transfers In	3600			203,164,005.49	21,718,578.86		224,882,584.35
Transfers Out	9700						
Total Other Financing Sources (Uses)				203,164,005.49	21,718,578.86		224,882,584.35
SPECIAL ITEMS							
EXTRAORDINARY ITEMS							
Net Change in Fund Balances		(24,017.38)	(8,218,533.86)	3,173,853.88	20,195,603.82		15,126,906.46
Fund Balances, July 1, 2023	2800	105,284.66	32,483,316.21	14,984,964.01	127,626,483.73		175,200,048.61
Adjustment to Fund Balances	2891						
Fund Balances, June 30, 2024	2700	81,267.28	24,264,782.35	18,158,817.89	147,822,087.55		190,326,955.07

DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
For the Fiscal Year Ended June 30, 2024

	Account Number	Public Education Capital Outlay (PECO) 340	Capital Outlay and Debt Service Funds (CO & DS) 360	Other Capital Projects 390	Total Nonmajor Capital Projects Funds
REVENUES					
Federal Direct	3100			6,268,123.93	6,268,123.93
Federal Through State and Local	3200				
State Sources	3300	49,557,153.00	13,943,399.97	6,211,435.41	69,711,988.38
Local Sources:					
Impact Fees	3496			26,642,622.19	26,642,622.19
Other Local Revenue			1,883,613.93	11,997,878.96	13,881,492.89
Total Local Sources	3400		1,883,613.93	38,640,501.15	40,524,115.08
Total Revenues		49,557,153.00	15,827,013.90	51,120,060.49	116,504,227.39
EXPENDITURES					
Current:					
Instruction	5000				
Student Support Services	6100				
Instructional Media Services	6200				
Instruction and Curriculum Development Services	6300				
Instructional Staff Training Services	6400				
Instruction-Related Technology	6500				
School Board	7100				
General Administration	7200				
School Administration	7300				
Facilities Acquisition and Construction	7410		3,351,811.91	5,341,462.96	8,693,274.87
Fiscal Services	7500				
Food Services	7600				
Central Services	7700				
Student Transportation Services	7800				
Operation of Plant	7900				
Maintenance of Plant	8100				
Administrative Technology Services	8200				
Community Services	9100				
Debt Service: (Function 9200)					
Retirement of Principal	710				
Interest	720				
Dues, Fees and Issuance Costs	730		17,854.86		17,854.86
Other Debt Service	791				
Capital Outlay:					
Facilities Acquisition and Construction	7420		12,584,546.04	18,688,330.19	31,272,876.23
Charter School Local Capital Improvement	7430				
Other Capital Outlay	9300				
Total Expenditures			15,954,212.81	24,029,793.15	39,984,005.96
Excess (Deficiency) of Revenues Over (Under) Expenditures		49,557,153.00	(127,198.91)	27,090,267.34	76,520,221.43
OTHER FINANCING SOURCES (USES)					
Sale of Bonds					
Premium on Sale of Bonds	3791				
Discount on Sale of Bonds	891				
Refunding Bonds Issued	3715				
Premium on Refunding Bonds	3792				
Discount on Refunding Bonds	892				
Certificates of Participation Issued	3750				
Premium on Certificates of Participation	3793				
Discount on Certificates of Participation	893				
Refunding Certificates of Participation	3755				
Premium on Refunding Certificates of Participation	3794				
Discount on Refunding Certificates of Participation	894				
Proceeds from Loans/Leases/Construction Agreements	3720				
Proceeds from the Sale of Capital Assets	3730				
Loss Recoveries	3740				
Proceeds of Forward Supply Contract	3760				
Proceeds from Special Facility Construction Account	3770				
Payments to Refunded Bond Escrow Agent (Function 9299)	760				
Transfers In	3600				
Transfers Out	9700	(49,557,153.00)		(10,432,827.05)	(59,989,980.05)
Total Other Financing Sources (Uses)		(49,557,153.00)		(10,432,827.05)	(59,989,980.05)
SPECIAL ITEMS					
EXTRAORDINARY ITEMS					
Net Change in Fund Balances			(127,198.91)	16,657,440.29	16,530,241.38
Fund Balances, July 1, 2023	2800		36,684,525.87	112,684,595.82	149,369,121.69
Adjustment to Fund Balances	2891				
Fund Balances, June 30, 2024	2700		36,557,326.96	129,342,036.11	165,899,363.07

DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
For the Fiscal Year Ended June 30, 2024

	Account Number	Total Nonmajor Governmental Funds
REVENUES		
Federal Direct	3100	26,554,723.46
Federal Through State and Local	3200	508,288,263.97
State Sources	3300	72,402,592.71
Local Sources:		
Property Taxes Levied for Debt Service	3412	63,690,380.60
Charges for Service - Food Service	345X	1,569,294.41
Impact Fees	3496	26,642,622.19
Other Local Revenue		49,596,243.84
Total Local Sources	3400	141,498,541.04
Total Revenues		748,744,121.18
EXPENDITURES		
Current:		
Instruction	5000	190,461,667.93
Student Support Services	6100	49,852,815.85
Instructional Media Services	6200	6,332,488.67
Instruction and Curriculum Development Services	6300	39,237,876.46
Instructional Staff Training Services	6400	47,013,417.35
Instruction-Related Technology	6500	4,269,272.83
School Board	7100	
General Administration	7200	7,560,153.63
School Administration	7300	8,410.38
Facilities Acquisition and Construction	7410	9,012,207.12
Fiscal Services	7500	36,211.26
Food Services	7600	199,339,478.37
Central Services	7700	1,610,972.66
Pupil Transportation Services	7800	14,737,402.61
Operation of Plant	7900	473,617.11
Maintenance of Plant	8100	
Administrative Technology Services	8200	66,850.00
Community Services	9100	158,759.30
Debt Service: (Function 9200)		
Retirement of Principal	710	162,190,643.26
Interest	720	120,932,664.15
Dues, Fees and Issuance Costs	730	18,178.57
Other Debt Service	791	
Capital Outlay:		
Facilities Acquisition and Construction	7420	31,272,876.23
Other Capital Outlay	9300	6,943,247.18
Total Expenditures		891,529,210.92
Excess (Deficiency) of Revenues Over (Under) Expenditures		(142,785,089.74)
OTHER FINANCING SOURCES (USES)		
Sale of Bonds	3710	
Premium on Sale of Bonds	3791	
Discount on Sale of Bonds	891	
Refunding Bonds Issued	3715	
Premium on Refunding Bonds	3792	
Discount on Refunding Bonds	892	
Certificates of Participation Issued	3750	
Premium on Certificates of Participation	3793	
Discount on Certificates of Participation	893	
Refunding Certificates of Participation	3755	71,825,000.00
Premium on Refunding Certificates of Participation	3794	
Discount on Refunding Certificates of Participation	894	
Proceeds from Loans/Leases/Construction Agreements	3720	
Proceeds from the Sale of Capital Assets	3730	
Loss Recoveries	3740	
Proceeds of Forward Supply Contract	3760	
Proceeds from Special Facility Construction Account	3770	
Payments to Refunding Escrow Agent (Function 9299)	760	(71,825,000.00)
Transfers In	3600	224,882,584.35
Transfers Out	9700	(59,989,980.05)
Total Other Financing Sources (Uses)		164,892,604.30
SPECIAL ITEMS		
EXTRAORDINARY ITEMS		
Net Change in Fund Balances		22,107,514.56
Fund Balances, July 1, 2023	2800	403,768,701.64
Adjustment to Fund Balances	2891	
Fund Balances, June 30, 2024	2700	425,876,216.20

The notes to the financial statements are an integral part of this statement.
ESE 145

DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
SPECIAL REVENUE FUNDS (NONMAJOR)
For the Fiscal Year Ended June 30, 2024

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
REVENUES					
Federal Direct	3100	28,894,326.00	38,132,784.00	20,286,599.53	(17,846,184.47)
Federal Through State and Local	3200	669,514,901.00	646,408,419.00	508,288,263.97	(138,120,155.03)
State Sources	3300	1,530,549.00	1,466,408.00	1,466,408.00	
Local Sources:					
Charges for Service - Food Service	345X	1,500,000.00	1,569,294.00	1,569,294.41	0.41
Other Local Revenue		23,760,311.00	29,852,001.00	27,261,374.65	(2,590,626.35)
Total Local Sources	3400	25,260,311.00	31,421,295.00	28,830,669.06	(2,590,625.94)
Total Revenues		725,200,087.00	717,428,906.00	558,871,940.56	(158,556,965.44)
EXPENDITURES					
Current:					
Instruction	5000	281,982,354.00	274,499,807.00	190,461,667.93	84,038,139.07
Student Support Services	6100	68,715,229.00	67,985,696.00	49,852,815.85	18,132,880.15
Instructional Media Services	6200	4,087,864.00	8,889,056.00	6,332,488.67	2,556,567.33
Instruction and Curriculum Development Services	6300	58,898,751.00	59,556,988.00	39,237,876.46	20,319,111.54
Instructional Staff Training Services	6400	76,535,629.00	70,465,179.00	47,013,417.35	23,451,761.65
Instruction-Related Technology	6500	6,946,072.00	6,331,898.00	4,269,272.83	2,062,625.17
School Board	7100				
General Administration	7200	11,920,678.00	11,219,739.00	7,560,153.63	3,659,585.37
School Administration	7300	28,729.00		8,410.38	(8,410.38)
Facilities Acquisition and Construction	7410	252,545.00	472,006.00	318,932.25	153,073.75
Fiscal Services	7500	64,725.00	61,535.00	36,211.26	25,323.74
Food Services	7600	202,865,131.00	202,903,668.00	199,339,478.37	3,564,189.63
Central Services	7700	6,809,012.00	2,402,395.00	1,610,972.66	791,422.34
Student Transportation Services	7800	23,647,686.00	21,205,591.00	14,737,402.61	6,468,188.39
Operation of Plant	7900	724,644.00	699,150.00	473,617.11	225,532.89
Maintenance of Plant	8100				
Administrative Technology Services	8200	143,754.00	98,011.00	66,850.00	31,161.00
Community Services	9100	294,743.00	187,820.00	158,759.30	29,060.70
Debt Service: (Function 9200)					
Retirement of Principal	710				
Interest	720				
Dues, Fees and Issuance Costs	730				
Other Debt Service	791				
Capital Outlay:					
Facilities Acquisition and Construction	7420				
Other Capital Outlay	9300			6,943,247.18	(6,943,247.18)
Total Expenditures		743,917,546.00	726,978,539.00	568,421,573.84	158,556,965.16
Excess (Deficiency) of Revenues Over (Under) Expenditures		(18,717,459.00)	(9,549,633.00)	(9,549,633.28)	(0.28)
OTHER FINANCING SOURCES (USES)					
Sale of Bonds	3710				
Premium on Sale of Bonds	3791				
Discount on Sale of Bonds	891				
Refunding Bonds Issued	3715				
Premium on Refunding Bonds	3792				
Discount on Refunding Bonds	892				
Certificates of Participation Issued	3750				
Premium on Certificates of Participation	3793				
Discount on Certificates of Participation	893				
Refunding Certificates of Participation	3755				
Premium on Refunding Certificates of Participation	3794				
Discount on Refunding Certificates of Participation	894				
Proceeds from Loans/Leases/Construction Agreements	3720				
Proceeds from the Sale of Capital Assets	3730				
Loss Recoveries	3740				
Proceeds of Forward Supply Contract	3760				
Proceeds from Special Facility Construction Account	3770				
Payments to Refunding Escrow Agent (Function 9299)	760				
Transfers In	3600				
Transfers Out	9700				
Total Other Financing Sources (Uses)					
SPECIAL ITEMS					
EXTRAORDINARY ITEMS					
Net Change in Fund Balances		(18,717,459.00)	(9,549,633.00)	(9,549,633.28)	(0.28)
Fund Balances, July 1, 2023	2800	79,199,531.00	79,199,531.00	79,199,531.34	0.34
Adjustment to Fund Balances	2891				
Fund Balances, June 30, 2024	2700	60,482,072.00	69,649,898.00	69,649,898.06	0.06

DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
DEBT SERVICE FUNDS
For the Fiscal Year Ended June 30, 2024

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
REVENUES					
Federal Direct	3100				
Federal Through State and Local	3200				
State Sources	3300	1,247,890.00	1,224,196.00	1,224,196.33	0.33
Local Sources:					
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412,3421 3423	65,044,401.00	63,690,381.00	63,690,380.60	(0.40)
Other Local Revenue		925,000.00	8,453,376.00	8,453,376.30	0.30
Total Local Sources	3400	65,969,401.00	72,143,757.00	72,143,756.90	(0.10)
Total Revenues		67,217,291.00	73,367,953.00	73,367,953.23	0.23
EXPENDITURES					
Current:					
Instruction	5000				
Student Support Services	6100				
Instructional Media Services	6200				
Instruction and Curriculum Development Services	6300				
Instructional Staff Training Services	6400				
Instruction-Related Technology	6500				
School Board	7100				
General Administration	7200				
School Administration	7300				
Facilities Acquisition and Construction	7410				
Fiscal Services	7500				
Food Services	7600				
Central Services	7700				
Student Transportation Services	7800				
Operation of Plant	7900				
Maintenance of Plant	8100				
Administrative Technology Services	8200				
Community Services	9100				
Debt Service: (Function 9200)					
Retirement of Principal	710	162,190,643.00	162,190,643.00	162,190,643.26	(0.26)
Interest	720	120,932,667.00	120,932,665.00	120,932,664.15	0.85
Dues, Fees and Issuance Costs	730		168.00	323.71	(155.71)
Other Debt Service	791				
Capital Outlay:					
Facilities Acquisition and Construction	7420				
Other Capital Outlay	9300				
Total Expenditures		283,123,310.00	283,123,476.00	283,123,631.12	(155.12)
Excess (Deficiency) of Revenues Over (Under) Expenditures		(215,906,019.00)	(209,755,523.00)	(209,755,677.89)	(154.89)
OTHER FINANCING SOURCES (USES)					
Sale of Bonds	3710				
Premium on Sale of Bonds	3791				
Discount on Sale of Bonds	891				
Refunding Bonds Issued	3715				
Premium on Refunding Bonds	3792				
Discount on Refunding Bonds	892				
Certificates of Participation Issued	3750				
Premium on Certificates of Participation	3793				
Discount on Certificates of Participation	893				
Refunding Certificates of Participation	3755		71,825,000.00	71,825,000.00	
Premium on Refunding Certificates of Participation	3794				
Discount on Refunding Certificates of Participation	894				
Proceeds from Loans/Leases/Construction Agreements	3720				
Proceeds from the Sale of Capital Assets	3730				
Loss Recoveries	3740				
Proceeds of Forward Supply Contract	3760				
Proceeds from Special Facility Construction Account	3770				
Payments to Refunding Escrow Agent (Function 9299)	760		(71,825,000.00)	(71,825,000.00)	
Transfers In	3600	225,228,849.00	224,882,584.00	224,882,584.35	0.35
Transfers Out	9700				
Total Other Financing Sources (Uses)		225,228,849.00	224,882,584.00	224,882,584.35	0.35
SPECIAL ITEMS					
EXTRAORDINARY ITEMS					
Net Change in Fund Balances		9,322,830.00	15,127,061.00	15,126,906.46	(154.54)
Fund Balances, July 1, 2023	2800	175,200,049.00	175,200,049.00	175,200,048.61	(0.39)
Adjustment to Fund Balances	2891				
Fund Balances, June 30, 2024	2700	184,522,879.00	190,327,110.00	190,326,955.07	(154.93)

DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
CAPITAL PROJECTS FUNDS
For the Fiscal Year Ended June 30, 2024

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
REVENUES					
Federal Direct	3100	6,200,000.00	6,268,124.00	6,268,123.93	(0.07)
Federal Through State and Local	3200				
State Sources	3300	73,368,199.00	78,926,752.00	69,711,988.38	(9,214,763.62)
Local Sources:					
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413,3415 3421,3423	733,583,465.00	718,312,563.00	718,312,563.20	0.20
Impact Fees	3496	19,900,000.00	26,642,622.00	26,642,622.19	0.19
Other Local Revenue		27,398,991.00	57,091,427.00	53,997,676.36	(3,093,750.64)
Total Local Sources	3400	780,882,456.00	802,046,612.00	798,952,861.75	(3,093,750.25)
Total Revenues		860,450,655.00	887,241,488.00	874,932,974.06	(12,308,513.94)
EXPENDITURES					
Current:					
Instruction	5000				
Student Support Services	6100				
Instructional Media Services	6200				
Instruction and Curriculum Development Services	6300				
Instructional Staff Training Services	6400				
Instruction-Related Technology	6500				
School Board	7100				
General Administration	7200				
School Administration	7300				
Facilities Acquisition and Construction	7410		46,380,252.00	46,380,252.19	(0.19)
Fiscal Services	7500				
Food Services	7600				
Central Services	7700				
Student Transportation Services	7800				
Operation of Plant	7900				
Maintenance of Plant	8100				
Administrative Technology Services	8200				
Community Services	9100				
Debt Service: (Function 9200)					
Retirement of Principal	710				
Interest	720				
Dues, Fees and Issuance Costs	730	21,059.00	38,914.00	17,854.86	21,059.14
Other Debt Service	791				
Capital Outlay:					
Facilities Acquisition and Construction	7420	1,230,150,277.00	1,230,710,783.00	174,636,826.65	1,056,073,956.35
Charter School Local Capital Improvement	7430	20,000,000.00	17,023,444.00	17,023,444.00	
Other Capital Outlay	9300				
Total Expenditures		1,250,171,336.00	1,294,153,393.00	238,058,377.70	1,056,095,015.30
Excess (Deficiency) of Revenues Over (Under) Expenditures		(389,720,681.00)	(406,911,905.00)	636,874,596.36	1,043,786,501.36
OTHER FINANCING SOURCES (USES)					
Sale of Bonds	3710				
Premium on Sale of Bonds	3791				
Discount on Sale of Bonds	891				
Refunding Bonds Issued	3715				
Premium on Refunding Bonds	3792				
Discount on Refunding Bonds (Function 9299)	892				
Certificates of Participation Issued	3750				
Premium on Certificates of Participation	3793				
Discount on Certificates of Participation	893				
Refunding Certificates of Participation	3755				
Premium on Refunding Certificates of Participation	3794				
Discount on Refunding Certificates of Participation	894				
Proceeds from Loans/Leases/Construction Agreements	3720				
Proceeds from the Sale of Capital Assets	3730				
Loss Recoveries	3740				
Proceeds of Forward Supply Contract	3760				
Proceeds from Special Facility Construction Account	3770				
Payments to Refunding Escrow Agent (Function 9299)	760				
Transfers In	3600				
Transfers Out	9700	(436,494,692.00)	(433,640,587.00)	(433,640,587.47)	(0.47)
Total Other Financing Sources (Uses)		(436,494,692.00)	(433,640,587.00)	(433,640,587.47)	(0.47)
SPECIAL ITEMS					
EXTRAORDINARY ITEMS					
Net Change in Fund Balances		(826,215,373.00)	(840,552,492.00)	203,234,008.89	1,043,786,500.89
Fund Balances, July 1, 2023	2800	858,927,245.00	856,281,426.00	856,281,426.48	0.48
Adjustment to Fund Balances	2891				
Fund Balances, June 30, 2024	2700	32,711,872.00	15,728,934.00	1,059,515,435.37	1,043,786,501.37

**DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
PERMANENT FUND
For the Fiscal Year Ended June 30, 2024**

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
REVENUES					
Federal Direct	3100				
Federal Through State and Local	3200				
State Sources	3300				
Local Sources:					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411,3414 3421,3423				
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412,3421 3423				
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413,3415 3421,3423				
Local Sales Taxes	3418,3419				
Impact Fees	3496				
Other Local Revenue					
Total Local Sources	3400				
Total Revenues					
EXPENDITURES					
Current:					
Instruction	5000				
Student Support Services	6100				
Instructional Media Services	6200				
Instruction and Curriculum Development Services	6300				
Instructional Staff Training Services	6400				
Instruction-Related Technology	6500				
School Board	7100				
General Administration	7200				
School Administration	7300				
Facilities Acquisition and Construction	7410				
Fiscal Services	7500				
Food Services	7600				
Central Services	7700				
Student Transportation Services	7800				
Operation of Plant	7900				
Maintenance of Plant	8100				
Administrative Technology Services	8200				
Community Services	9100				
Debt Service: (Function 9200)					
Retirement of Principal	710				
Interest	720				
Dues, Fees and Issuance Costs	730				
Other Debt Service	791				
Capital Outlay:					
Facilities Acquisition and Construction	7420				
Other Capital Outlay	9300				
Total Expenditures					
Excess (Deficiency) of Revenues Over (Under) Expenditures					
OTHER FINANCING SOURCES (USES)					
Sale of Bonds	3710				
Premium on Sale of Bonds	3791				
Discount on Sale of Bonds	891				
Refunding Bonds Issued	3715				
Premium on Refunding Bonds	3792				
Discount on Refunding Bonds	892				
Certificates of Participation Issued	3750				
Premium on Certificates of Participation	3793				
Discount on Certificates of Participation	893				
Refunding Certificates of Participation	3755				
Premium on Refunding Certificates of Participation	3794				
Discount on Refunding Certificates of Participation	894				
Proceeds from Loans/Leases/Construction Agreements	3720				
Proceeds from the Sale of Capital Assets	3730				
Loss Recoveries	3740				
Proceeds of Forward Supply Contract	3760				
Proceeds from Special Facility Construction Account	3770				
Payments to Refunding Escrow Agent (Function 9299)	760				
Transfers In	3600				
Transfers Out	9700				
Total Other Financing Sources (Uses)					
SPECIAL ITEMS					
EXTRAORDINARY ITEMS					
Net Change in Fund Balances					
Fund Balances, July 1, 2023	2800				
Adjustment to Fund Balances	2891				
Fund Balances, June 30, 2024	2700				

DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
COMBINING STATEMENT OF NET POSITION
NONMAJOR ENTERPRISE FUNDS
June 30, 2024

	Account Number	Self Insurance 911	Other 921	Other 922	Total Nonmajor Enterprise Funds
ASSETS					
Current Assets:					
Cash and Cash Equivalents	1110				
Investments	1160				
Accounts Receivable, Net	1130				
Interest Receivable	1170				
Due from Other Agencies	1220				
Inventory	1150				
Prepaid Items	1230				
Total Current Assets					
Noncurrent Assets:					
Cash with Fiscal/Service Agents	1114				
Prepaid Insurance Costs	1430				
Long-Term Investments	1460				
Total Noncurrent Assets					
Capital Assets:					
Land	1310				
Land Improvements - Nondepreciable	1315				
Construction in Progress	1360				
Improvements Other Than Buildings	1320				
Accumulated Depreciation	1329				
Buildings and Fixed Equipment	1330				
Accumulated Depreciation	1339				
Furniture, Fixtures and Equipment	1340				
Accumulated Depreciation	1349				
Motor Vehicles	1350				
Accumulated Depreciation	1359				
Property Under Leases and SBITA	1370				
Accumulated Amortization	1379				
Computer Software	1382				
Accumulated Amortization	1389				
Total Capital Assets					
Total Assets					
DEFERRED OUTFLOWS OF RESOURCES					
Net Carrying Amount of Debt Refunding	1920				
Other Postemployment Benefits	1950				
Total Deferred Outflows of Resources					
LIABILITIES					
Current Liabilities:					
Salaries, Benefits and Payroll Taxes Payable	2110				
Payroll Deductions and Withholdings	2170				
Accounts Payable	2120				
Construction Contracts Payable	2140				
Construction Contracts Retainage Payable	2150				
Accrued Interest Payable	2210				
Deposits Payable	2220				
Due to Other Funds-Budgetary	2161				
Due to Other Agencies	2230				
Unearned Revenues	2410				
Estimated Unpaid Claims	2271				
Estimated Liability for Claims Adjustment Expense	2272				
Obligations Under Leases and SBITA	2315				
Liability for Compensated Absences	2330				
Other Post-employment Benefits Obligation	2360				
Total Current Liabilities					
Long-Term Liabilities:					
Portion Due Within One Year:					
Obligations Under Leases and SBITA	2315				
Liability for Compensated Absences	2330				
Estimated Liability for Long-Term Claims	2350				
Other Post-employment Benefits Obligation	2360				
Due Within One Year					
Portion Due After One Year:					
Obligations Under Leases and SBITA	2315				
Liability for Compensated Absences	2330				
Estimated Liability for Long-Term Claims	2350				
Other Post-employment Benefits Obligation	2360				
Due After One Year					
Total Long-Term Liabilities					
Total Liabilities					
DEFERRED INFLOWS OF RESOURCES					
Accumulated Increase in Fair Value of Hedging Derivatives	2610				
Deficit Net Carrying Amount of Debt Refunding	2620				
Deferred Revenue	2630				
Other Postemployment Benefits	2650				
Total Deferred Inflows of Resources					
NET POSITION					
Net Investment in Capital Assets	2770				
Restricted for Health Insurance Fund	2780				
Unrestricted	2790				
Total Net Position					

DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
NONMAJOR ENTERPRISE FUNDS
For the Fiscal Year Ended June 30, 2024

	Account Number	Self Insurance 911	Other 921	Other 922	Total Nonmajor Enterprise Funds
OPERATING REVENUES					
Charges for Services	3481				
Charges for Sales	3482				
Premium Revenue	3484				
Other Operating Revenues	3489				
Total Operating Revenues					
OPERATING EXPENSES					
Salaries	100				
Employee Benefits	200				
Purchased Services	300				
Energy Services	400				
Materials and Supplies	500				
Capital Outlay	600				
Other Expenses	700				
Depreciation/Amortization	780				
Total Operating Expenses					
Operating Income (Loss)					
NONOPERATING REVENUES (EXPENSES)					
Interest Revenue	3430				
Interest Expense	720				
Gifts, Grants and Bequests	3440				
Miscellaneous Local Sources	3495				
Loss Recoveries	3740				
Gain on Disposition of Assets	3780				
Miscellaneous Expense	790				
Loss on Disposition of Assets	810				
Total Nonoperating Revenues (Expenses)					
Income (Loss) Before Operating Transfers					
Transfers In	3600				
Transfers Out	9700				
SPECIAL ITEMS					
EXTRAORDINARY ITEMS					
Change In Net Position					
Net Position - July 1, 2023	2880				
Adjustment to Net Position	2896				
Net Position - June 30, 2024	2780				

The notes to the financial statements are an integral part of this statement.
ESE 145

**DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
COMBINING STATEMENT OF CASH FLOWS
NONMAJOR ENTERPRISE FUNDS
For the Fiscal Year Ended June 30, 2024**

	Self Insurance 911	Other 921	Other 922	Total Nonmajor Enterprise Funds
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from customers and users				
Receipts from interfund services provided				
Payments to suppliers				
Payments to employees				
Payments for interfund services used				
Other receipts (payments)				
Net cash provided (used) by operating activities				
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Subsidies from operating grants				
Transfers from other funds				
Transfers to other funds				
Net cash provided (used) by noncapital financing activities				
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Proceeds from capital debt				
Capital contributions				
Proceeds from disposition of capital assets				
Acquisition and construction of capital assets				
Principal paid on capital debt				
Interest paid on capital debt				
Net cash provided (used) by capital and related financing activities				
CASH FLOWS FROM INVESTING ACTIVITIES				
Proceeds from sales and maturities of investments				
Interest and dividends received				
Purchase of investments				
Net cash provided (used) by investing activities				
Net increase (decrease) in cash and cash equivalents				
Cash and cash equivalents - July 1, 2023				
Cash and cash equivalents - June 30, 2024				
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:				
Operating income (loss)				
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Depreciation/Amortization expense				
Commodities used from USDA program				
Change in assets and liabilities:				
(Increase) decrease in accounts receivable				
(Increase) decrease in interest receivable				
(Increase) decrease in due from reinsurer				
(Increase) decrease in deposits receivable				
(Increase) decrease in due from other funds				
(Increase) decrease in due from other agencies				
(Increase) decrease in inventory				
(Increase) decrease in prepaid items				
Increase (decrease) in salaries and benefits payable				
Increase (decrease) in payroll tax liabilities				
Increase (decrease) in accounts payable				
Increase (decrease) in judgments payable				
Increase (decrease) in sales tax payable				
Increase (decrease) in accrued interest payable				
Increase (decrease) in deposits payable				
Increase (decrease) in due to other funds				
Increase (decrease) in due to other agencies				
Increase (decrease) in unearned revenues				
Increase (decrease) in estimated unpaid claims				
Increase (decrease) in estimated liability for claims adjustment expense				
Total adjustments				
Net cash provided (used) by operating activities				
Noncash investing, capital, and financing activities:				
Borrowing under capital lease				
Contributions of capital assets				
Purchase of equipment on account				
Capital asset trade-ins				
Net Increase/(Decrease) in the fair value of investments				
Commodities received through USDA program				

DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
 COMBINING STATEMENT OF NET POSITION
 INTERNAL SERVICE FUNDS
 June 30, 2024

Exhibit H-4
 District Page 37

	Account Number	Self Insurance 711	Consortium Programs 731	Other Internal Service 791	Total Internal Service Funds
ASSETS					
Current Assets:					
Cash and Cash Equivalents	1110	62,607,511.74			62,607,511.74
Investments	1160	66,954,190.40			66,954,190.40
Accounts Receivable, Net	1130	673,843.35			673,843.35
Interest Receivable	1170	154,763.94			154,763.94
Due from Other Funds-Budgetary	1141				
Due from Other Agencies	1220				
Prepaid Items	1230				
Total Current Assets		130,390,309.43			130,390,309.43
Noncurrent Assets:					
Cash with Fiscal/Service Agents	1114				
Other Post-employment Benefits Obligation (asset)	1410				
Prepaid Insurance Costs	1430				
Long-Term Investments	1460				
Total Noncurrent Assets					
Capital Assets:					
Land	1310				
Land Improvements - Nondepreciable	1315				
Construction in Progress	1360				
Improvements Other Than Buildings	1320				
Accumulated Depreciation	1329				
Buildings and Fixed Equipment	1330				
Accumulated Depreciation	1339				
Furniture, Fixtures and Equipment	1340				
Accumulated Depreciation	1349				
Motor Vehicles	1350				
Accumulated Depreciation	1359				
Property Under Leases and SBITA	1370				
Accumulated Amortization	1379				
Computer Software	1382				
Accumulated Amortization	1389				
Total Capital Assets					
Total Noncurrent Assets					
Total Assets		130,390,309.43			130,390,309.43
DEFERRED OUTFLOWS OF RESOURCES					
Net Carrying Amount of Debt Refunding	1920				
Other Postemployment Benefits	1950				
Total Deferred Outflows of Resources					
LIABILITIES					
Current Liabilities:					
Salaries, Benefits and Payroll Taxes Payable	2110				
Payroll Deductions and Withholdings	2170				
Accounts Payable	2120	1,969,872.96			1,969,872.96
Accrued Interest Payable	2210				
Deposits Payable	2220				
Due to Other Funds-Budgetary	2161				
Due to Other Agencies	2230				
Unearned Revenues	2410	429,257.00			429,257.00
Estimated Unpaid Claims	2271	40,701,081.00			40,701,081.00
Estimated Liability for Claims Adjustment Expense	2272				
Other Post-employment Benefits Obligation	2360				
Total Current Liabilities		43,100,210.96			43,100,210.96
Long-Term Liabilities:					
Portion Due Within One Year:					
Estimated Liability for Long-Term Claims	2350				
Other Post-employment Benefits Obligation	2360				
Due Within One Year					
Portion Due After One Year:					
Estimated Liability for Long-Term Claims	2350				
Other Post-employment Benefits Obligation	2360				
Due After One Year					
Total Long-Term Liabilities					
Total Liabilities		43,100,210.96			43,100,210.96
DEFERRED INFLOWS OF RESOURCES					
Deficit Net Carrying Amount of Debt Refunding	2620				
Deferred Revenue	2630				
Other Postemployment Benefits	2650				
Total Deferred Inflows of Resources					
NET POSITION					
Net Investment in Capital Assets	2770				
Restricted for Health Insurance Fund	2780				
Unrestricted	2790	87,290,098.47			87,290,098.47
Total Net Position		87,290,098.47			87,290,098.47

DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
INTERNAL SERVICE FUNDS
For the Fiscal Year Ended June 30, 2024

	Account Number	Self Insurance 711	Consortium Programs 731	Other Internal Service 791	Total Internal Service Funds
OPERATING REVENUES					
Charges for Services	3481	401,395,643.97			401,395,643.97
Charges for Sales	3482				
Premium Revenue	3484				
Other Operating Revenues	3489	21,975,401.43			21,975,401.43
Total Operating Revenues		423,371,045.40			423,371,045.40
OPERATING EXPENSES					
Salaries	100	199,313.42			199,313.42
Employee Benefits	200	73,192.59			73,192.59
Purchased Services	300	3,263,667.70			3,263,667.70
Energy Services	400				
Materials and Supplies	500				
Capital Outlay	600				
Other Expenses	700	429,689,034.06			429,689,034.06
Depreciation/Amortization	780				
Total Operating Expenses		433,225,207.77			433,225,207.77
Operating Income (Loss)		(9,854,162.37)			(9,854,162.37)
NONOPERATING REVENUES (EXPENSES)					
Interest Revenue	3430	6,281,449.60			6,281,449.60
Gifts, Grants and Bequests	3440				
Miscellaneous Local Sources	3495				
Loss Recoveries	3740				
Gain on Disposition of Assets	3780				
Interest Expense	720				
Miscellaneous Expense	790				
Loss on Disposition of Assets	810				
Total Nonoperating Revenues (Expenses)		6,281,449.60			6,281,449.60
Income (Loss) Before Operating Transfers		(3,572,712.77)			(3,572,712.77)
Transfers In	3600				
Transfers Out	9700				
SPECIAL ITEMS					
EXTRAORDINARY ITEMS					
Change In Net Position		(3,572,712.77)			(3,572,712.77)
Net Position - July 1, 2023		90,862,811.24			90,862,811.24
Adjustments to Net Position					
Net Position - June 30, 2024		87,290,098.47			87,290,098.47

The notes to the financial statements are an integral part of this statement.
ESE 145

**DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
For the Fiscal Year Ended June 30, 2024**

**Exhibit H-6
District Page 39**

	Self Insurance 711	Consortium Programs 731	Other Internal Service 791	Total Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from customers and users	401,297,048.72			401,297,048.72
Receipts from interfund services provided				
Payments to suppliers	(432,219,865.18)			(432,219,865.18)
Payments to employees	(272,506.01)			(272,506.01)
Payments for interfund services used				
Other receipts (payments)	22,533,643.37			22,533,643.37
Net cash provided (used) by operating activities	(8,661,679.10)			(8,661,679.10)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Subsidies from operating grants				
Transfers from other funds				
Transfers to other funds				
Net cash provided (used) by noncapital financing activities				
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Proceeds from capital debt				
Capital contributions				
Proceeds from disposition of capital assets				
Acquisition and construction of capital assets				
Principal paid on capital debt				
Interest paid on capital debt				
Net cash provided (used) by capital and related financing activities				
CASH FLOWS FROM INVESTING ACTIVITIES				
Proceeds from sales and maturities of investments	29,669,942.77			29,669,942.77
Interest and dividends received	6,298,228.06			6,298,228.06
Purchase of investments				
Net cash provided (used) by investing activities	35,968,170.83			35,968,170.83
Net increase (decrease) in cash and cash equivalents	27,306,491.73			27,306,491.73
Cash and cash equivalents - July 1, 2023	35,301,020.01			35,301,020.01
Cash and cash equivalents - June 30, 2024	62,607,511.74			62,607,511.74
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:				
Operating income (loss)	(9,854,162.37)			(9,854,162.37)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Depreciation/Amortization expense				
Commodities used from USDA program				
Change in assets and liabilities:				
(Increase) decrease in accounts receivable	464,889.69			464,889.69
(Increase) decrease in interest receivable				
(Increase) decrease in due from reinsurer				
(Increase) decrease in deposits receivable				
(Increase) decrease in due from other funds				
(Increase) decrease in due from other agencies				
(Increase) decrease in inventory				
(Increase) decrease in prepaid items				
Increase (decrease) in salaries and benefits payable				
Increase (decrease) in payroll tax liabilities				
Increase (decrease) in accounts payable	433,225.58			433,225.58
Increase (decrease) in judgments payable				
Increase (decrease) in sales tax payable				
Increase (decrease) in accrued interest payable				
Increase (decrease) in deposits payable				
Increase (decrease) in due to other funds				
Increase (decrease) in due to other agencies				
Increase (decrease) in unearned revenues	(5,243.00)			(5,243.00)
Increase (decrease) in estimated unpaid claims	299,611.00			299,611.00
Increase (decrease) in estimated liability for claims adjustment expense				
Total adjustments	1,192,483.27			1,192,483.27
Net cash provided (used) by operating activities	(8,661,679.10)			(8,661,679.10)
Noncash investing, capital, and financing activities:				
Borrowing under capital lease				
Contributions of capital assets				
Purchase of equipment on account				
Capital asset trade-ins				
Net Increase/(Decrease) in the fair value of investments	164,314.33			164,314.33
Commodities received through USDA program				

The notes to the financial statements are an integral part of this statement.
ESE 145

**DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
COMBINING STATEMENT OF FIDUCIARY NET POSITION
INVESTMENT TRUST FUNDS**

June 30, 2024

	Account Number	Investment Trust Fund 84X	Investment Trust Fund 84X	Investment Trust Fund 84X	Total Investment Trust Funds
ASSETS					
Cash and Cash Equivalents	1110				
Investments	1160				
Accounts Receivable, Net	1130				
Interest Receivable	1170				
Due from Other Funds-Budgetary	1141				
Due from Other Agencies	1220				
Total Assets					
DEFERRED OUTFLOWS OF RESOURCES					
Accumulated Decrease in Fair Value of Hedging Derivative	1910				
Other Postemployment Benefits	1950				
Total Deferred Outflows of Resources					
LIABILITIES					
Salaries, Benefits and Payroll Taxes Payable	2110				
Payroll Deductions and Withholdings	2170				
Accounts Payable	2120				
Cash Overdraft	2125				
Due to Other Agencies	2230				
Internal Accounts Payable	2290				
Due to Other Funds-Budgetary	2161				
Total Liabilities					
DEFERRED INFLOWS OF RESOURCES					
Accumulated Increase in Fair Value of Hedging Derivatives	2610				
Other Postemployment Benefits	2650				
Total Deferred Inflows of Resources					
NET POSITION					
Assets Held in Trust for Pension Benefits					
Assets Held in Trust for Other Purposes					
Total Net Position					

The notes to the financial statements are an integral part of this statement.

DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
COMBINING STATEMENT OF CHANGES IN NET POSITION
INVESTMENT TRUST FUNDS
For the Fiscal Year Ended June 30, 2024

	Account Number	Investment Trust Fund 84X	Investment Trust Fund 84X	Investment Trust Fund 84X	Total Investment Trust Funds
ADDITIONS					
Contributions:					
Employer					
Plan Members					
Gifts, Grants and Bequests	3440				
Investment Earnings:					
Interest on Investments	3431				
Gain on Sale of Investments	3432				
Net Increase (Decrease) in the Fair Value of Investments	3433				
Total Investment Earnings					
Less Investment Expense					
Net Investment Earnings					
Total Additions					
DEDUCTIONS					
Salaries	100				
Employee Benefits	200				
Purchased Services	300				
Other Expenses	700				
Refunds of Contributions					
Administrative Expenses					
Total Deductions					
Change In Net Position					
Net Position - July 1, 2023	2885				
Net Position - June 30, 2024	2785				

The notes to the financial statements are an integral part of this statement.
ESE 145

**DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
COMBINING STATEMENT OF FIDUCIARY NET POSITION
PRIVATE-PURPOSE TRUST FUNDS
June 30, 2024**

	Account Number	Private-Purpose Trust Fund 85X	Private-Purpose Trust Fund 85X	Private-Purpose Trust Fund 85X	Total Private-Purpose Trust Funds
ASSETS					
Cash and Cash Equivalents	1110				
Investments	1160				
Accounts Receivable, Net	1130				
Interest Receivable	1170				
Due from Other Funds-Budgetary	1141				
Due from Other Agencies	1220				
Total Assets					
DEFERRED OUTFLOWS OF RESOURCES					
Accumulated Decrease in Fair Value of Hedging Derivatives	1910				
Other Postemployment Benefits	1950				
Total Deferred Outflows of Resources					
LIABILITIES					
Salaries, Benefits and Payroll Taxes Payable	2110				
Payroll Deductions and Withholdings	2170				
Accounts Payable	2120				
Cash Overdraft	2125				
Due to Other Agencies	2230				
Internal Accounts Payable	2290				
Due to Other Funds-Budgetary	2161				
Total Liabilities					
DEFERRED INFLOWS OF RESOURCES					
Accumulated Increase in Fair Value of Hedging Derivatives	2610				
Other Postemployment Benefits	2650				
Total Deferred Inflows of Resources					
NET POSITION					
Assets Held in Trust for Pension Benefits					
Assets Held in Trust for Other Purposes					
Total Net Position					

The notes to the financial statements are an integral part of this statement.
ESE 145

**DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
COMBINING STATEMENT OF CHANGES IN NET POSITION
PRIVATE-PURPOSE TRUST FUNDS
For the Fiscal Year Ended June 30, 2024**

	Account Number	Private-Purpose Trust Fund 85X	Private-Purpose Trust Fund 85X	Private-Purpose Trust Fund 85X	Total Private-Purpose Trust Funds
ADDITIONS					
Contributions:					
Employer					
Plan Members					
Gifts, Grants and Bequests	3440				
Investment Earnings:					
Interest on Investments	3431				
Gain on Sale of Investments	3432				
Net Increase (Decrease) in the Fair Value of Investments	3433				
Total Investment Earnings					
Less Investment Expense					
Net Investment Earnings					
Total Additions					
DEDUCTIONS					
Salaries	100				
Employee Benefits	200				
Purchased Services	300				
Other Expenses	700				
Refunds of Contributions					
Administrative Expenses					
Total Deductions					
Change In Net Position					
Net Position - July 1, 2023	2885				
Net Position - June 30, 2024	2785				

The notes to the financial statements are an integral part of this statement.

**DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
 COMBINING STATEMENT OF FIDUCIARY NET POSITION
 PENSION TRUST FUNDS
 June 30, 2024**

**Exhibit I-5
 District Page 44**

	Account Number	Pension Trust Fund 871	Total Pension Trust Funds
ASSETS			
Cash and Cash Equivalents	1110	599,069.08	599,069.08
Investments	1160	22,469,589.44	22,469,589.44
Accounts Receivable, Net	1130		
Interest Receivable	1170		
Due from Other Funds-Budgetary	1141		
Due from Other Agencies	1220		
Total Assets		23,068,658.52	23,068,658.52
DEFERRED OUTFLOWS OF RESOURCES			
Accumulated Decrease in Fair Value of Hedging Derivatives	1910		
Pension	1940		
Other Postemployment Benefits	1950		
Total Deferred Outflows of Resources			
LIABILITIES			
Salaries, Benefits and Payroll Taxes Payable	2110		
Payroll Deductions and Withholdings	2170		
Accounts Payable	2120		
Cash Overdraft	2125		
Due to Other Agencies	2230		
Internal Accounts Payable	2290		
Due to Other Funds-Budgetary	2161		
Net Pension Liability	2365		
Total Liabilities			
DEFERRED INFLOWS OF RESOURCES			
Accumulated Increase in Fair Value of Hedging Derivatives	2610		
Pension	2640		
Other Postemployment Benefits	2650		
Total Deferred Inflows of Resources			
NET POSITION			
Pensions		23,068,658.52	23,068,658.52
Other Purposes			
Total Net Position		23,068,658.52	23,068,658.52

The notes to the financial statements are an integral part of this statement.
 ESE 145

**DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
COMBINING STATEMENT OF CHANGES IN NET POSITION
PENSION TRUST FUNDS
For the Fiscal Year Ended June 30, 2024**

**Exhibit I-6
District Page 45**

	Account Number	Pension Trust Fund 871	Total Pension Trust Funds
ADDITIONS			
Contributions:			
Employer		1,736,464.00	1,736,464.00
Plan Members			
Gifts, Grants and Bequests	3440		
Investment Earnings:			
Interest on Investments	3431	546,424.54	546,424.54
Gain on Sale of Investments	3432		
Net Increase (Decrease) in the Fair Value of Investments	3433	1,988,542.14	1,988,542.14
Total Investment Earnings		2,534,966.68	2,534,966.68
Less Investment Expense		7,140.00	7,140.00
Net Investment Earnings		2,527,826.68	2,527,826.68
Total Additions		4,264,290.68	4,264,290.68
DEDUCTIONS			
Salaries	100		
Employee Benefits	200		
Purchased Services	300		
Other Expenses	700		
Pension Expense			
Benefit Payments		3,370,849.85	3,370,849.85
Administrative Expenses		47,693.55	47,693.55
Total Deductions		3,418,543.40	3,418,543.40
Change In Net Position		845,747.28	845,747.28
Net Position - July 1, 2023	2885	22,222,911.24	22,222,911.24
Adjustments To Net Position	2896		
Net Position - June 30, 2024	2785	23,068,658.52	23,068,658.52

The notes to the financial statements are an integral part of this statement.

DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
COMBINING STATEMENT OF FIDUCIARY NET POSITION
CUSTODIAL FUNDS
June 30, 2024

	Account Number	School Internal Funds 891	Total Custodial Funds
ASSETS			
Cash and Cash Equivalents	1110	3,768,168.40	3,768,168.40
Investments	1160	6,104,872.72	6,104,872.72
Accounts Receivable, Net	1130		
Interest Receivable	1170		
Due From Budgetary Funds	1141		
Due from Other Agencies	1150		
Inventory	1220		
Total Assets		9,873,041.12	9,873,041.12
LIABILITIES			
Salaries, Benefits and Payroll Taxes Payable	2110		
Payroll Deductions and Withholdings	2170		
Accounts Payable	2120	7,563.00	7,563.00
Cash Overdraft	2125		
Due To Budgetary Funds	2161		
Due To Other Agencies	2230	338,232.21	338,232.21
Internal Accounts Payable	2290		
Total Liabilities		345,795.21	345,795.21
NET POSITION			
Restricted for:			
Other Purposes	2785		
Individuals, Organizations, and Other Governments	2785	9,527,245.91	9,527,245.91
Total Net Position		9,527,245.91	9,527,245.91

The notes to the financial statements are an integral part of this statement.

**DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
COMBINING STATEMENT OF CHANGES IN NET POSITION
CUSTODIAL FUNDS
June 30, 2024**

	Account Number	School Internal Funds	Total Custodial Funds
ADDITIONS			
Miscellaneous	3495	31,469,620.51	31,469,620.51
<i>Contributions:</i>			
Employer			
Plan Members			
Gifts, Grants and Bequests	3440		
Total Contributions			
<i>Investment Earnings:</i>			
Interest on Investments	3431		
Gain on Sale of Investments	3432		
Net Increase (Decrease) in the Fair Value of Investments	3433		
Total Investment Earnings			
Less Investment Costs			
Net Investment Earnings			
Total Additions		31,469,620.51	31,469,620.51
DEDUCTIONS			
Salaries	100		
Employee Benefits	200		
Purchased Services	300	12,391,089.17	12,391,089.17
Other	700	18,668,960.16	18,668,960.16
Refunds of Contributions			
Administrative Expense			
Total Deductions		31,060,049.33	31,060,049.33
Change in Net Position		409,571.18	409,571.18
Net position - July 1, 2023	2885	9,117,674.73	9,117,674.73
Adjustments to net position	2896		
Net position - June 30, 2024	2785	9,527,245.91	9,527,245.91

The notes to financial statements are an integral part of this statement.
ESE 145

**DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
COMBINING STATEMENT OF NET POSITION
NONMAJOR COMPONENT UNITS
June 30, 2024**

Exhibit J-1
District Page 48

	Account Number	Nonmajor Component Unit Charter Schools	Nonmajor Component Unit Foundations	Total Nonmajor Component Units
ASSETS				
Current Assets				
Cash and Cash Equivalents	1110	409,018,472.65	4,819,845.23	413,838,317.88
Investments	1160	14,128,898.64		14,128,898.64
Accounts Receivable, net	1130	47,138,449.76	43,599.00	47,182,048.76
Interest Receivable	1170	83.00		83.00
Deposits Receivable	1210	3,181,377.24		3,181,377.24
Due from Other Agencies	1220	184,193,602.56		184,193,602.56
Inventory	1150	56,908.00		56,908.00
Prepaid Items	1230	5,564,132.56		5,564,132.56
Total Current Assets		663,281,924.41	4,863,444.23	668,145,368.64
Noncurrent Assets:				
Cash with Fiscal Agent	1114	2,567,330.85		2,567,330.85
Long-Term Investments	1460	75,906,521.33		75,906,521.33
Leases Receivable	1425	9,218,077.00		9,218,077.00
Section 1011.13, F.S., Loan Proceeds	1420	1,859,716.00		1,859,716.00
Total Noncurrent Assets		89,551,645.18		89,551,645.18
Capital Assets:				
Land	1310	27,479,961.00		27,479,961.00
Construction in Progress	1360	23,129,540.97		23,129,540.97
Improvements Other Than Buildings	1320	66,467,073.52		66,467,073.52
Less Accumulated Depreciation	1329	(27,039,408.79)		(27,039,408.79)
Buildings and Fixed Equipment	1330	206,247,605.64		206,247,605.64
Less Accumulated Depreciation	1339	(43,193,762.85)		(43,193,762.85)
Furniture, Fixtures and Equipment	1340	94,357,379.60		94,357,379.60
Less Accumulated Depreciation	1349	(56,454,816.51)		(56,454,816.51)
Motor Vehicles	1350	2,010,923.57		2,010,923.57
Less Accumulated Depreciation	1359	(593,862.53)		(593,862.53)
Property Under Leases and SBITA	1370	1,085,894,190.00		1,085,894,190.00
Less Accumulated Amortization	1379	(180,062,234.05)		(180,062,234.05)
Audio Visual Materials	1381	20,598,445.66		20,598,445.66
Less Accumulated Depreciation	1388	(16,659,360.27)		(16,659,360.27)
Computer Software	1382	17,310,498.36		17,310,498.36
Less Accumulated Amortization	1389	(13,251,018.35)		(13,251,018.35)
Total Capital Assets		1,206,241,154.97		1,206,241,154.97
Total Assets		1,959,074,724.56	4,863,444.23	1,963,938,168.79
DEFERRED OUTFLOWS OF RESOURCES				
Net Carrying Amount of Debt Refunding	1920	2,382,930.00		2,382,930.00
Other Postemployment Benefits	1950	765,167.00		765,167.00
Total Deferred Outflows of Resources		3,148,097.00		3,148,097.00
LIABILITIES				
Current Liabilities				
Salaries and Wages Payable	2110	33,559,855.22		33,559,855.22
Payroll Deductions and Withholdings	2170	1,177,548.67		1,177,548.67
Accounts Payable	2120	20,299,286.84	19,128.45	20,318,415.29
Accrued Interest Payable	2210	3,172,726.89		3,172,726.89
Due to Other Agencies	2230	3,694,316.77		3,694,316.77
Due to Fiscal Agent	2240	17,103.00		17,103.00
Unearned Revenues	2410	28,356,560.91		28,356,560.91
Total Current Liabilities		90,277,398.30	19,128.45	90,296,526.75
Long-Term Liabilities				
Portion Due Within One Year:				
Notes Payable	2310	7,270,941.94		7,270,941.94
Bonds Payable	2320	8,652,762.00		8,652,762.00
Obligations Under Leases and SBITA	2315	44,942,634.00		44,942,634.00
Liability for Compensated Absences	2330	130,583.00		130,583.00
Other Post-employment Benefits Obligation	2360	266,162.00		266,162.00
Due Within One Year		61,263,082.94		61,263,082.94
Portion Due After One Year:				
Notes Payable	2310	56,808,679.85		56,808,679.85
Bonds Payable	2320	177,895,007.89		177,895,007.89
Obligations Under Leases and SBITA	2315	839,422,177.18		839,422,177.18
Liability for Compensated Absences	2330	43,528.00		43,528.00
Other Post-employment Benefits Obligation	2360	2,161,405.00		2,161,405.00
Other Long-Term Liabilities	2380	111,974,392.63		111,974,392.63
Due in More than One Year		1,188,305,190.55		1,188,305,190.55
Total Long-Term Liabilities		1,249,568,273.49		1,249,568,273.49
Total Liabilities		1,339,845,671.79	19,128.45	1,339,864,800.24
DEFERRED INFLOWS OF RESOURCES				
Deficit Net Carrying Amount of Debt Refunding	2620	169,328.00		169,328.00
Deferred Revenue - Unavailable	2632	9,058,317.00		9,058,317.00
Total Deferred Inflows of Resources		9,227,645.00		9,227,645.00
NET POSITION				
Net Investment in Capital Assets	2770	42,470,099.85		42,470,099.85
Restricted For:				
Categorical Carryover Programs	2780	49,904.75		49,904.75
Food Service	2780	49,650.31		49,650.31
Other Purposes	2780	3,523,675.45	4,844,315.78	8,367,991.23
Unrestricted	2790	567,056,174.41		567,056,174.41
Total Net Position		613,149,504.77	4,844,315.78	617,993,820.55

DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
 COMBINING STATEMENT OF ACTIVITIES (CONTINUED)
 NONMAJOR COMPONENT UNITS
 CHARTER SCHOOLS
 For the Fiscal Year Ended June 30, 2024

Exhibit J-2a
 District Page 49

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Component Unit Activities
Component Unit Activities:						
Instruction	5000	464,538,826.02	11,647,616.91	111,086,071.63		(341,805,137.48)
Student Support Services	6100	30,250,630.19	212,174.00	4,401,457.31		(25,636,998.88)
Instructional Media Services	6200	301,668.07		96,000.00	259,375.22	53,707.15
Instruction and Curriculum Development Services	6300	2,620,982.08		895,041.33		(1,725,940.75)
Instructional Staff Training Services	6400	4,032,731.48		1,579,959.83		(2,452,771.65)
Instruction-Related Technology	6500	3,042,449.07		788,288.69		(2,254,160.38)
School Board	7100	11,801,021.06		223,373.09		(11,577,647.97)
General Administration	7200	15,831,894.30		3,637.66		(15,828,256.64)
School Administration	7300	102,675,064.84		5,882,601.42		(96,792,463.42)
Facilities Acquisition and Construction	7400	7,943,128.15		238,892.88	5,726,464.04	(1,977,771.23)
Fiscal Services	7500	29,239,943.18	13,225.00	258,775.21		(28,967,942.97)
Food Services	7600	34,726,170.43	4,565,696.39	27,812,270.48	1,014,865.00	(1,333,338.56)
Central Services	7700	13,178,852.75		2,653.00		(13,176,199.75)
Student Transportation Services	7800	5,790,186.76	5,125.00	1,087,570.00	240,780.00	(4,456,711.76)
Operation of Plant	7900	166,679,771.60	1,466,926.98	4,026,948.94	44,335,916.09	(116,849,979.59)
Maintenance of Plant	8100	25,831,687.79	22,529.00	391,191.16	592,791.48	(24,825,176.15)
Administrative Technology Services	8200	4,152,723.07		1,005,728.59		(3,146,994.48)
Community Services	9100	25,670,337.95	24,972,578.41	640,248.85	770,790.21	713,279.52
Interest on Long-term Debt	9200	54,453,640.93			5,143,877.77	(49,309,763.16)
Unallocated Depreciation/Amortization Expense*		14,516,888.00				(14,516,888.00)
Total Component Unit Activities		1,017,278,597.72	42,905,871.69	160,420,710.07	58,084,859.81	(755,867,156.15)

General Revenues:

Taxes:

Property Taxes, Levied for Operational Purposes	1,770,400.45
Property Taxes, Levied for Debt Service	
Property Taxes, Levied for Capital Projects	
Local Sales Taxes	6,422,307.44
Grants and Contributions Not Restricted to Specific Programs	868,081,713.07
Investment Earnings	26,532,966.63
Miscellaneous	42,296,184.92
Special Items	373,809.68
Extraordinary Items	1,934,845.00
Transfers	11,326,667.84
Total General Revenues, Special Items, Extraordinary Items and Transfers	958,738,895.03
Change in Net Position	202,871,738.88
Net Position - July 1, 2023**	410,277,765.89
Net Position - June 30, 2024	613,149,504.77

*This amount excludes the depreciation/amortization that is included in the direct expenses of the various functions.

** Net position as of July 1, 2023 has been adjusted to reflect June 30, 2023 audited financial statements, as well as the omission of net expense/revenue and changes in net position for certain charter schools, which were unavailable as of the publication of this report.

The notes to the financial statements are an integral part of this statement.

DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
 COMBINING STATEMENT OF ACTIVITIES (CONTINUED)
 NONMAJOR COMPONENT UNITS
 FOUNDATIONS
 For the Fiscal Year Ended June 30, 2024

Exhibit J-2b
 District Page 50

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Component Unit Activities
Component Unit Activities:						
Instruction	5000					
Student Support Services	6100	4,627,504.58		4,682,537.04		55,032.46
Instructional Media Services	6200					
Instruction and Curriculum Development Services	6300					
Instructional Staff Training Services	6400					
Instruction-Related Technology	6500					
School Board	7100					
General Administration	7200	1,019,344.11				(1,019,344.11)
School Administration	7300					
Facilities Acquisition and Construction	7400					
Fiscal Services	7500					
Food Services	7600					
Central Services	7700					
Student Transportation Services	7800					
Operation of Plant	7900					
Maintenance of Plant	8100					
Administrative Technology Services	8200					
Community Services	9100					
Interest on Long-term Debt	9200					
Unallocated Depreciation/Amortization Expense*						
Total Component Unit Activities		5,646,848.69		4,682,537.04		(964,311.65)

General Revenues:

Taxes:

Property Taxes, Levied for Operational Purposes

Property Taxes, Levied for Debt Service

Property Taxes, Levied for Capital Projects

Local Sales Taxes

Grants and Contributions Not Restricted to Specific Programs

Investment Earnings

Miscellaneous

Special Items

Extraordinary Items

Transfers

Total General Revenues, Special Items, Extraordinary Items and Transfers

Change in Net Position

Net Position - July 1, 2023**

Net Position - June 30, 2024

1,097,386.01
35,189.01
1,132,575.02
168,263.37
4,676,052.41
4,844,315.78

*This amount excludes the depreciation/amortization that is included in the direct expenses of the various functions.

** Net position as of July 1, 2023 has been adjusted to reflect June 30, 2023 audited financial statements.

The notes to the financial statements are an integral part of this statement.

**DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
 COMBINING STATEMENT OF ACTIVITIES
 NONMAJOR COMPONENT UNITS
 TOTAL NONMAJOR COMPONENT UNITS
 For the Fiscal Year Ended June 30, 2024**

**Exhibit J-2d
 District Page 52**

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Total Component Units Activities
Component Unit Activities:						
Instruction	5000	464,538,826.02	11,647,616.91	111,086,071.63		(341,805,137.48)
Student Support Services	6100	34,878,134.77	212,174.00	9,083,994.35		(25,581,966.42)
Instructional Media Services	6200	301,668.07		96,000.00	259,375.22	53,707.15
Instruction and Curriculum Development Services	6300	2,620,982.08		895,041.33		(1,725,940.75)
Instructional Staff Training Services	6400	4,032,731.48		1,579,959.83		(2,452,771.65)
Instruction-Related Technology	6500	3,042,449.07		788,288.69		(2,254,160.38)
School Board	7100	11,801,021.06		223,373.09		(11,577,647.97)
General Administration	7200	16,851,238.41		3,637.66		(16,847,600.75)
School Administration	7300	102,675,064.84		5,882,601.42		(96,792,463.42)
Facilities Acquisition and Construction	7400	7,943,128.15		238,892.88	5,726,464.04	(1,977,771.23)
Fiscal Services	7500	29,239,943.18	13,225.00	258,775.21		(28,967,942.97)
Food Services	7600	34,726,170.43	4,565,696.39	27,812,270.48	1,014,865.00	(1,333,338.56)
Central Services	7700	13,178,852.75		2,653.00		(13,176,199.75)
Student Transportation Services	7800	5,790,186.76	5,125.00	1,087,570.00	240,780.00	(4,456,711.76)
Operation of Plant	7900	166,679,771.60	1,466,926.98	4,026,948.94	44,335,916.09	(116,849,979.59)
Maintenance of Plant	8100	25,831,687.79	22,529.00	391,191.16	592,791.48	(24,825,176.15)
Administrative Technology Services	8200	4,152,723.07		1,005,728.59		(3,146,994.48)
Community Services	9100	25,670,337.95	24,972,578.41	640,248.85	770,790.21	713,279.52
Interest on Long-term Debt	9200	54,453,640.93			5,143,877.77	(49,309,763.16)
Unallocated Depreciation/Amortization Expense*		14,516,888.00				(14,516,888.00)
Total Component Unit Activities		1,022,925,446.41	42,905,871.69	165,103,247.11	58,084,859.81	(756,831,467.80)

General Revenues:

Taxes:

Property Taxes, Levied for Operational Purposes	1,770,400.45
Property Taxes, Levied for Debt Service	
Property Taxes, Levied for Capital Projects	
Local Sales Taxes	6,422,307.44
Grants and Contributions Not Restricted to Specific Programs	869,179,099.08
Investment Earnings	26,568,155.64
Miscellaneous	42,296,184.92
Special Items	373,809.68
Extraordinary Items	1,934,845.00
Transfers	11,326,667.84
Total General Revenues, Special Items, Extraordinary Items and Transfers	959,871,470.05
Change in Net Position	203,040,002.25
Net Position - July 1, 2023**	414,953,818.30
Net Position - June 30, 2024	617,993,820.55

*This amount excludes the depreciation/amortization that is included in the direct expenses of the various functions.

** Net position as of July 1, 2023 has been adjusted to reflect June 30, 2023 audited financial statements, as well as the omission of net expense/revenue and changes in net position for certain charter schools, which were unavailable as of the publication of this report.

The notes to the financial statements are an integral part of this statement.

DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - GENERAL FUND
For the Fiscal Year Ended June 30, 2024

Exhibit K-1
FDOE Page 1
District Page 53
Fund 100

	Account Number	
REVENUES		
Federal Direct:		
Federal Impact, Current Operations	3121	266,302.00
Reserve Officers Training Corps (ROTC)	3191	2,026,073.21
Miscellaneous Federal Direct	3199	
Total Federal Direct	3100	2,292,375.21
Federal Through State and Local:		
Medicaid	3202	11,097,497.46
National Forest Funds	3255	
Federal Through Local	3280	
Miscellaneous Federal Through State	3299	4,274,660.41
Total Federal Through State and Local	3200	15,372,157.87
State:		
Florida Education Finance Program (FEFP)	3310	640,222,918.00
Workforce Development	3315	85,038,924.00
Workforce Development Capitalization Incentive Grant	3316	
Workforce Education Performance Incentive	3317	1,490,736.00
Adults with Disabilities	3318	1,070,611.36
CO&DS Withheld for Administrative Expenditure	3323	224,795.70
Diagnostic and Learning Resources Centers	3335	
Sales Tax Distribution (s. 212.20(6)(d)6.a., F.S.)	3341	
State Forest Funds	3342	
State License Tax	3343	209,049.54
District Discretionary Lottery Funds	3344	
Categorical Programs:		
Class Size Reduction Operating Funds	3355	331,572,757.00
Florida School Recognition Funds	3361	26,843,135.00
Voluntary Prekindergarten Program	3371	17,697,762.84
Preschool Projects	3372	
Other State:		
Reading Programs	3373	
Full Service Schools Programs	3378	
State Through Local	3380	
Other Miscellaneous State Revenue	3399	9,038,842.76
Total State	3300	1,113,409,532.20
Local:		
Required Local Effort and Nonvoted Operating Tax	3411	1,888,727,464.11
District Voted Additional Operating Tax	3414	464,517,330.08
Tax Redemptions	3421	72,736,169.34
Payment in Lieu of Taxes	3422	
Excess Fees	3423	
Tuition	3424	386,304.98
Lease Revenue	3425	11,053,239.32
Interest on Investments	3431	58,345,023.26
Gain on Sale of Investments	3432	
Net Increase (Decrease) in Fair Value of Investments	3433	346,697.58
Gifts, Grants and Bequests	3440	3,000.00
Interest Income - Leases	3445	4,073.00
Student Fees:		
Adult General Education Course Fees	3461	1,803,571.47
Postsecondary Career Certificate and Applied Technology Diploma Course Fees	3462	4,852,203.92
Continuing Workforce Education Course Fees	3463	
Capital Improvement Fees	3464	
Postsecondary Lab Fees	3465	
Lifelong Learning Fees	3466	
GED Testing Fees	3467	
Financial Aid Fees	3468	456,291.59
Other Student Fees	3469	
Other Fees:		
Preschool Program Fees	3471	2,351,545.05
Prekindergarten Early Intervention Fees	3472	
School Age Child Care Fees	3473	24,133,016.44
Other School, Course and Class Fees	3479	1,386,473.96
Miscellaneous Local:		
Bus Fees	3491	401,508.00
Transportation Services Rendered for School Activities	3492	836,125.80
Sale of Junk	3493	
Receipt of Federal Indirect Cost Rate	3494	19,497,386.78
Other Miscellaneous Local Sources	3495	11,468,374.39
Impact Fees	3496	
Refunds of Prior Year's Expenditures	3497	
Collections for Lost, Damaged and Sold Textbooks	3498	15,347.40
Receipt of Food Service Indirect Costs	3499	3,285,954.81
Total Local	3400	2,566,607,101.28
Total Revenues	3000	3,697,681,166.56

DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - GENERAL FUND (Continued)

Exhibit K-1
 FDOE Page 2
 District Page 54

For the Fiscal Year Ended June 30, 2024

Fund 100

	Account Number	100	200	300	400	500	600	700	Totals
		Salaries	Employee Benefits	Purchased Services	Energy Services	Materials and Supplies	Capital Outlay	Other Expenses	
EXPENDITURES									
Current:									
Instruction	5000	1,202,504,346.90	477,446,887.50	878,583,382.84	2,506.51	38,757,143.19	5,715,738.61	970,321.49	2,603,980,327.04
Student Support Services	6100	107,306,368.13	43,833,358.42	11,013,476.78		107,748.21	16,856.87	8,198.76	162,286,007.17
Instructional Media Services	6200	11,499,140.82	4,409,572.39	610,636.69		38,869.28	37,958.01		16,596,177.19
Instruction and Curriculum Development Services	6300	20,550,707.12	6,771,021.31	13,329,447.81		1,227,531.10	30,969.13	3,289,938.05	45,199,614.52
Instructional Staff Training Services	6400	11,295,258.31	3,851,251.95	118,420.41	1,379.70	26,604.41		104,100.00	15,397,014.78
Instruction-Related Technology	6500	27,185,419.34	10,574,035.47		33,546.74	68,451.90			37,861,453.45
Board	7100	5,630,669.60	2,296,913.62	755,521.58	509.84	60,780.98	86,767.49	288,582.46	9,119,745.57
General Administration	7200	6,884,365.07	2,730,207.40	380,310.05	16,499.13	53,289.68	125,572.26	9,722.24	10,199,965.83
School Administration	7300	129,389,648.81	47,953,021.23	832,896.84	5,749.40	1,482,930.68	509,897.36	56,587.09	180,230,731.41
Facilities Acquisition and Construction	7410	361.20	9,409.11	138,382.85	30,540.26	1,402.55	0.00	50,186,225.66	50,366,321.63
Fiscal Services	7500	8,279,505.58	3,225,402.42	1,214,034.84		18,381.69	11,802.18	2,151,867.08	14,900,993.79
Food Services	7600								
Central Services	7700	32,253,198.80	9,030,720.51	18,743,211.18	73,711.45	30,992.58	22,347.72	4,425.55	60,158,607.79
Student Transportation Services	7800	35,604,570.52	18,581,032.29	12,825,869.74	6,243,782.37	5,629,078.46	11,190.00		78,895,523.38
Operation of Plant	7900	117,932,678.06	56,992,861.79	77,556,591.90	67,753,212.54	1,343,117.84	3,787,261.16	2,365.82	325,368,089.11
Maintenance of Plant	8100	52,044,530.96	21,235,157.17	17,082,583.17	714,763.96	5,279,094.94	1,401,216.18		97,757,346.38
Administrative Technology Services	8200	705,858.01	262,717.68	843,702.52		14,917.18			1,827,195.39
Community Services	9100	25,391,724.40	6,920,831.38	331,035.38		1,306,663.32	524,903.42	329,256.88	34,804,414.78
Capital Outlay:									
Facilities Acquisition and Construction	7420						7,391,027.32		7,391,027.32
Other Capital Outlay	9300						6,724,584.53		6,724,584.53
Debt Service: (Function 9200)									
Redemption of Principal	710							10,508,244.50	10,508,244.50
Interest	720							14,070,864.87	14,070,864.87
Total Expenditures		1,794,458,351.63	716,124,401.64	1,034,359,504.58	74,876,201.90	55,446,997.99	26,398,092.24	81,980,700.45	3,783,644,250.43
Excess (Deficiency) of Revenues Over Expenditures									(85,963,083.87)

**DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - GENERAL FUND (Continued)**

Exhibit K-1
FDOE Page 3
District Page 55

For the Fiscal Year Ended June 30, 2024

Fund 100

OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES	Account Number	
Proceeds from Loans/Leases/SBITA	3720	3,087,978.00
Proceeds from the Sale of Capital Assets	3730	372,785.26
Loss Recoveries	3740	12,102,286.42
Transfers In:		
From Debt Service Funds	3620	
From Capital Projects Funds	3630	208,758,003.12
From Special Revenue Funds	3640	
From Permanent Funds	3660	
From Internal Service Funds	3670	
From Enterprise Funds	3690	
Total Transfers In	3600	208,758,003.12
Transfers Out: (Function 9700)		
To Debt Service Funds	920	
To Capital Projects Funds	930	
To Special Revenue Funds	940	
To Permanent Funds	960	
To Internal Service Funds	970	
To Enterprise Funds	990	
Total Transfers Out	9700	
Total Other Financing Sources (Uses)		224,321,052.80
Net Change In Fund Balance		138,357,968.93
Fund Balance, July 1, 2023	2800	240,726,831.15
Adjustments to Fund Balance	2891	
Ending Fund Balance:		
Nonspendable Fund Balance	2710	37,706,360.47
Restricted Fund Balance	2720	13,167,029.00
Committed Fund Balance	2730	
Assigned Fund Balance	2740	79,656,180.00
Unassigned Fund Balance	2750	248,555,230.61
Total Fund Balance, June 30, 2024	2700	379,084,800.08

**DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - SPECIAL REVENUE
FUNDS - FOOD SERVICE**

Exhibit K-2
FDOE Page 4
District Page 56

For the Fiscal Year Ended June 30, 2024

Fund 410

	Account Number	
REVENUES		
Federal:		
Miscellaneous Federal Direc	3199	
Federal Through State and Local		
School Lunch Reimbursemen	3261	121,508,929.95
School Breakfast Reimbursemen	3262	27,873,524.60
Afterschool Snack Reimbursemen	3263	
Child Care Food Program	3264	17,534,783.66
USDA Donated Commodities	3265	9,637,829.09
Cash in Lieu of Donated Foods	3266	1,190,202.40
Summer Food Service Program	3267	2,981,756.80
Fresh Fruit and Vegetable Program	3268	849,697.98
Other Food Services	3269	
Federal Through Local	3280	
Miscellaneous Federal Through State	3299	6,453,964.88
Total Federal Through State and Local	3200	188,030,689.36
State:		
School Breakfast Supplement	3337	582,335.00
School Lunch Supplement	3338	884,073.00
State Through Local	3380	
Other Miscellaneous State Revenues	3399	
Total State	3300	1,466,408.00
Local:		
Interest on Investments	3431	2,578,929.41
Gain on Sale Of Investments	3432	
Net Increase (Decrease) in Fair Value of Investment	3433	45,075.85
Gifts, Grants and Bequests	3440	
Student Lunches	3451	
Student Breakfasts	3452	
Adult Breakfasts/Lunches	3453	
Student and Adult a la Carte Fees	3454	209,044.35
Student Snacks	3455	
Other Food Sales	3456	1,360,250.06
Other Miscellaneous Local Sources	3495	278,327.56
Refunds of Prior Year's Expenditure:	3497	
Total Local	3400	4,471,627.23
Total Revenues	3000	193,968,724.59

DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - SPECIAL REVENUE
FUNDS - FOOD SERVICE (Continued)

Exhibit K-2
FDOE Page 5
District Page 57
Fund 410

For the Fiscal Year Ended June 30, 2024

	Account Number	
EXPENDITURES (Function 7600/9300)		
Salaries	100	52,900,021.43
Employee Benefits	200	28,381,733.51
Purchased Services	300	5,853,642.96
Energy Services	400	9,693,195.58
Materials and Supplies	500	98,806,881.58
Capital Outlay	600	294,959.69
Other	700	3,409,043.62
Other Capital Outlay (Function 9300)	600	3,564,189.74
Total Expenditures		202,903,668.11
Excess (Deficiency) of Revenues Over Expenditures		(8,934,943.52)
OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES		
Proceeds from Loans/Leases/Construction Agreements	3720	
Proceeds from the Sale of Capital Assets	3730	
Loss Recoveries	3740	
Transfers In:		
From General Fund	3610	
From Debt Service Funds	3620	
From Capital Projects Funds	3630	
Interfund	3650	
From Permanent Funds	3660	
From Internal Service Funds	3670	
From Enterprise Funds	3690	
Total Transfers In	3600	
Transfers Out: (Function 9700)		
To General Fund	910	
To Debt Service Funds	920	
To Capital Projects Funds	930	
Interfund	950	
To Permanent Funds	960	
To Internal Service Funds	970	
To Enterprise Funds	990	
Total Transfers Out	9700	
Total Other Financing Sources (Uses)		
Net Change in Fund Balance		(8,934,943.52)
Fund Balance, July 1, 2023	2800	68,487,007.44
Adjustments to Fund Balance	2891	
Ending Fund Balance:		
Nonspendable Fund Balance	2710	4,901,042.28
Restricted Fund Balance	2720	54,651,021.64
Committed Fund Balance	2730	
Assigned Fund Balance	2740	
Unassigned Fund Balance	2750	
Total Fund Balance, June 30, 2024	2700	59,552,063.92

**DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - SPECIAL REVENUE
FUNDS - OTHER FEDERAL PROGRAMS**

Exhibit K-3
FDOE Page 6
District Page 58

For the Fiscal Year Ended June 30, 2024

Fund 420

	Account Number	
REVENUES		
Federal Direct:		
Head Start	3130	
Workforce Innovation and Opportunity Act (WIOA)	3170	
Community Action Programs	3180	
Reserve Officers Training Corps (ROTC)	3191	
Pell Grants	3192	5,359,879.32
Miscellaneous Federal Direct	3199	14,926,720.21
Total Federal Direct	3100	20,286,599.53
Federal Through State and Local:		
Career and Technical Education	3201	4,715,340.95
Medicaid	3202	
Individuals with Disabilities Education Act (IDEA)	3230	95,192,661.40
Workforce Innovation and Opportunity Act:		
Adult General Education	3221	3,122,661.75
English Literacy and Civics Education	3222	2,037,891.21
Adult Migrant Education	3223	
Other WIOA Programs	3224	
ESSA-Elementary and Secondary Education Act:		
Elementary and Secondary Education Act - Title I	3240	147,354,157.65
Teacher and Principal Training and Recruiting - Title II, Part A	3225	15,919,760.49
Math and Science Partnerships - Title II, Part B	3226	
Language Instruction - Title III	3241	12,425,895.87
Twenty-First Century Schools - Title IV	3242	17,096,337.44
Federal Through Local	3280	17,991,065.12
Emergency Immigrant Education Program	3293	
Miscellaneous Federal Through State	3299	4,401,802.73
Total Federal Through State and Local	3200	320,257,574.61
State:		
State Through Local	3380	
Other Miscellaneous State Revenues	3399	
Total State	3300	
Local:		
Interest on Investments	3431	
Gain on Sale of Investments	3432	
Net Increase (Decrease) in Fair Value of Investments	3433	
Gifts, Grants and Bequests	3440	1,062,620.54
Adult General Education Course Fees	3461	215,341.53
Sale of Junk	3493	
Other Miscellaneous Local Sources	3495	3,013,424.67
Refunds of Prior Year's Expenditures	3497	
Total Local	3400	4,291,386.74
Total Revenues	3000	344,835,560.88

DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - SPECIAL REVENUE FUNDS - OTHER FEDERAL PROGRAMS (Continued)
 For the Fiscal Year Ended June 30, 2024

	Account Number	100	200	300	400	500	600	700	Totals
		Salaries	Employee Benefits	Purchased Services	Energy Services	Materials and Supplies	Capital Outlay	Other Expenses	
EXPENDITURES									
Current:									
Instruction	5000	88,093,373.65	32,423,288.93	41,956,511.22		10,360,548.11	4,067,582.97	8,081,482.16	184,982,787.04
Student Support Services	6100	24,602,302.63	11,091,880.67	1,234,722.96	4,593.57	292,527.88	63,395.32		37,289,423.03
Instructional Media Services	6200	544,441.91	223,939.38	660,120.20		2,628,496.18	1,119,118.37		5,176,116.04
Instruction and Curriculum Development Services	6300	23,376,622.93	10,210,142.98	3,127,679.54	28,587.46	337,927.83	2,132,995.57	23,920.15	39,237,876.46
Instructional Staff Training Services	6400	26,752,714.18	11,637,322.85	6,894,120.60		141,233.90	66,957.69	1,521,068.13	47,013,417.35
Instruction-Related Technology	6500			4,240,859.16			28,413.67		4,269,272.83
Board	7100								
General Administration	7200	107,824.82	36,023.25	8,000.00				7,408,305.56	7,560,153.63
School Administration	7300	6,731.40	1,678.98						8,410.38
Facilities Acquisition and Construction	7410						318,932.25		318,932.25
Fiscal Services	7500	29,138.00	7,073.26						36,211.26
Food Services	7600								
Central Services	7700	689,665.83	236,922.36	679,225.50				5,158.97	1,610,972.66
Student Transportation Services	7800	7,417,739.76	4,808,261.24	1,171,104.13					13,397,105.13
Operation of Plant	7900	358,248.18	87,949.41			265.69			446,463.28
Maintenance of Plant	8100								
Administrative Technology Services	8200			66,850.00					66,850.00
Community Services	9100	9,500.00	955.71	6,445.00		19,906.39		5,705.00	42,512.10
Capital Outlay:									
Facilities Acquisition and Construction	7420								
Other Capital Outlay	9300						3,379,057.44		3,379,057.44
Total Expenditures		171,988,303.29	70,765,439.02	60,045,638.31	33,181.03	13,780,905.98	11,176,453.28	17,045,639.97	344,835,560.88
Excess (Deficiency) of Revenues over Expenditures									
OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES									
Proceeds from Loans/Leases/SBITA	3720								
Proceeds from the Sale of Capital Assets	3730								
Loss Recoveries	3740								
Transfers In:									
From General Fund	3610								
From Debt Service Funds	3620								
From Capital Projects Funds	3630								
Interfund	3650								
From Permanent Funds	3660								
From Internal Service Funds	3670								
From Enterprise Funds	3690								
Total Transfers In	3600								
Transfers Out: (Function 9700)									
To the General Fund	910								
To Debt Service Funds	920								
To Capital Projects Funds	930								
Interfund	950								
To Permanent Funds	960								
To Internal Service Funds	970								
To Enterprise Funds	990								
Total Transfers Out	9700								
Total Other Financing Sources (Uses)									
Net Change in Fund Balance									
Fund Balance, July 1, 2023	2800								
Adjustments to Fund Balance	2891								
Ending Fund Balance:									
Nonspendable Fund Balance	2710								
Restricted Fund Balance	2720								
Committed Fund Balance	2730								
Assigned Fund Balance	2740								
Unassigned Fund Balance	2750								
Total Fund Balance, June 30, 2024	2700								

DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - SPECIAL REVENUE FUNDS
 CORONAVIRUS AID, RELIEF AND ECONOMIC SECURITY (CARES) ACT
 CORONAVIRUS RESPONSE & RELIEF SUPPLEMENTAL APPROPRIATIONS (CRRSA) ACT RELIEF FUND
 AMERICAN RESCUE PLAN (ARP) RELIEF FUND

Exhibit K-4
 FDOE Page 8
 District Page 60
Funds 440

For the Fiscal Year Ended June 30, 2024

REVENUES	Account Number	Elem. & Sec. School Emergency Relief (ESSER) 441	Other CARES Act Relief Fund (Including GEER) 442	Elem. & Sec. School Emergency Relief (ESSER II) 443	Other CRRSA Act Relief Fund (Including GEER II) 444	Elem. & Sec. School Emergency Relief (ESSER III) 445	Other ARP Act Relief Fund 446	Totals
Federal Direct:								
Miscellaneous Federal Direct	3199		640,842.14				1,237,044.51	1,877,886.65
Total Federal Direct:	3100		640,842.14				1,237,044.51	1,877,886.65
Federal Through State and Local:								
Education Stabilization Funds - K-12	3271			82,046,921.04		357,603,987.93	13,161,468.77	452,812,377.74
Education Stabilization Funds - Workforce	3272						1,604,408.79	1,604,408.79
Education Stabilization Funds - VPK	3273						273,053.76	273,053.76
Federal Through Local	3280					129,310.14	7,249,515.72	7,378,825.86
Miscellaneous Federal Through State	3299						400.00	400.00
Total Federal Through State and Local	3200			82,046,921.04		357,733,298.07	22,288,847.04	462,069,066.15
Local:								
Other Miscellaneous Local Sources	3495						37,100.00	37,100.00
Total Local	3400						37,100.00	37,100.00
Total Revenues	3000		640,842.14	82,046,921.04		357,733,298.07	23,562,991.55	463,984,052.80

DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - SPECIAL REVENUE FUNDS - ELEMENTARY AND SECONDARY SCHOOL EMERGENCY RELIEF (ESSER)
 For the Fiscal Year Ended June 30, 2024

EXPENDITURES	Account Number	100	200	300	400	500	600	700	Totals
		Salaries	Employee Benefits	Purchased Services	Energy Services	Materials and Supplies	Capital Outlay	Other	
Current:									
Instruction	5000								
Student Support Services	6100								
Instructional Media Services	6200								
Instruction and Curriculum Development Services	6300								
Instructional Staff Training Services	6400								
Instruction-Related Technology	6500								
Board	7100								
General Administration	7200								
School Administration	7300								
Facilities Acquisition and Construction	7410								
Fiscal Services	7500								
Food Services	7600								
Central Services	7700								
Student Transportation Services	7800								
Operation of Plant	7900								
Maintenance of Plant	8100								
Administrative Technology Services	8200								
Community Services	9100								
Capital Outlay:									
Facilities Acquisition and Construction	7420								
Other Capital Outlay	9300								
Total Expenditures									
Excess (Deficiency) of Revenues over Expenditures									
OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES	Account Number								
Proceeds from Loans/Leases/SBITA	3720								
Proceeds from the Sale of Capital Assets	3730								
Loss Recoveries	3740								
Transfers In:									
From General Fund	3610								
From Debt Service Funds	3620								
From Capital Projects Funds	3630								
Interfund	3650								
From Permanent Funds	3660								
From Internal Service Funds	3670								
From Enterprise Funds	3690								
Total Transfers In	3600								
Transfers Out: (Function 9700)									
To the General Fund	910								
To Debt Service Funds	920								
To Capital Projects Funds	930								
Interfund	950								
To Permanent Funds	960								
To Internal Service Funds	970								
To Enterprise Funds	990								
Total Transfers Out	9700								
Total Other Financing Sources (Uses)									
Net Change in Fund Balance									
Fund Balance, July 1, 2023	2800								
Adjustments to Fund Balance	2891								
Ending Fund Balance:									
Nonspendable Fund Balance	2710								
Restricted Fund Balance	2720								
Committed Fund Balance	2730								
Assigned Fund Balance	2740								
Unassigned Fund Balance	2750								
Total Fund Balance, June 30, 2024	2700								

DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - SPECIAL REVENUE FUNDS - OTHER CARES ACT RELIEF FUND (INCLUDING GEER)
 For the Fiscal Year Ended June 30, 2024

EXPENDITURES	Account Number	100	200	300	400	500	600	700	Totals
		Salaries	Employee Benefits	Purchased Services	Energy Services	Materials and Supplies	Capital Outlay	Other	
Current:									
Instruction	5000	11,851.09	4,404.04			1,755.76	138,241.58		156,252.47
Student Support Services	6100								
Instructional Media Services	6200								
Instruction and Curriculum Development Services	6300								
Instructional Staff Training Services	6400								
Instruction-Related Technology	6500								
Board	7100								
General Administration	7200							1,666.05	1,666.05
School Administration	7300								
Facilities Acquisition and Construction	7410								
Fiscal Services	7500								
Food Services	7600								
Central Services	7700								
Student Transportation Services	7800								
Operation of Plant	7900	21,251.11	5,024.50						26,275.61
Maintenance of Plant	8100								
Administrative Technology Services	8200								
Community Services	9100								
Capital Outlay:									
Facilities Acquisition and Construction	7420								
Other Capital Outlay	9300						456,648.01		456,648.01
Total Expenditures		33,102.20	9,428.54			1,755.76	594,889.59	1,666.05	640,842.14
Excess (Deficiency) of Revenues over Expenditures									
OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES	Account Number								
Proceeds from Loans/Leases/SBITA	3720								
Proceeds from the Sale of Capital Assets	3730								
Loss Recoveries	3740								
Transfers In:									
From General Fund	3610								
From Debt Service Funds	3620								
From Capital Projects Funds	3630								
Interfund	3650								
From Permanent Funds	3660								
From Internal Service Funds	3670								
From Enterprise Funds	3690								
Total Transfers In	3600								
Transfers Out: (Function 9700)									
To the General Fund	910								
To Debt Service Funds	920								
To Capital Projects Funds	930								
Interfund	950								
To Permanent Funds	960								
To Internal Service Funds	970								
To Enterprise Funds	990								
Total Transfers Out	9700								
Total Other Financing Sources (Uses)									
Net Change in Fund Balance									
Fund Balance, July 1, 2023	2800								
Adjustments to Fund Balance	2891								
Ending Fund Balance:									
Nonspendable Fund Balance	2710								
Restricted Fund Balance	2720								
Committed Fund Balance	2730								
Assigned Fund Balance	2740								
Unassigned Fund Balance	2750								
Total Fund Balance, June 30, 2024	2700								

DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - SPECIAL REVENUE FUNDS - ELEMENTARY AND SECONDARY SCHOOL EMERGENCY RELIEF II (ESSER II)
 For the Fiscal Year Ended June 30, 2024

EXPENDITURES	Account Number	100	200	300	400	500	600	700	Totals
		Salaries	Employee Benefits	Purchased Services	Energy Services	Materials and Supplies	Capital Outlay	Other	
Current:									
Instruction	5000	12,826,294.12	2,875,893.39	37,982,728.34		1,536,451.27	43,605.42	99,746.90	55,364,719.44
Student Support Services	6100								
Instructional Media Services	6200								
Instruction and Curriculum Development Services	6300	250,708.88	65,396.74						316,105.62
Instructional Staff Training Services	6400	3,237,248.00	379,594.12	471,402.46					4,088,244.58
Instruction-Related Technology	6500			2,056,055.40		2,649,554.88	10,467,831.74		15,173,442.02
Board	7100								
General Administration	7200	67,326.13	23,505.04	10,000.00				3,931,531.34	4,032,362.51
School Administration	7300	398,625.55	104,074.30						502,699.85
Facilities Acquisition and Construction	7410								
Fiscal Services	7500								
Food Services	7600								
Central Services	7700								
Student Transportation Services	7800								
Operation of Plant	7900	328,334.11	83,819.69						412,153.80
Maintenance of Plant	8100								
Administrative Technology Services	8200								
Community Services	9100								
Capital Outlay:									
Facilities Acquisition and Construction	7420								
Other Capital Outlay	9300						2,157,193.22		2,157,193.22
Total Expenditures		17,108,536.79	3,532,283.28	40,520,186.20		4,186,006.15	12,668,630.38	4,031,278.24	82,046,921.04
Excess (Deficiency) of Revenues over Expenditures									
OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES	Account Number								
Proceeds from Loans/Leases/SBITA	3720								
Proceeds from the Sale of Capital Assets	3730								
Loss Recoveries	3740								
Transfers In:									
From General Fund	3610								
From Debt Service Funds	3620								
From Capital Projects Funds	3630								
Interfund	3650								
From Permanent Funds	3660								
From Internal Service Funds	3670								
From Enterprise Funds	3690								
Total Transfers In	3600								
Transfers Out: (Function 9700)									
To the General Fund	910								
To Debt Service Funds	920								
To Capital Projects Funds	930								
Interfund	950								
To Permanent Funds	960								
To Internal Service Funds	970								
To Enterprise Funds	990								
Total Transfers Out	9700								
Total Other Financing Sources (Uses)									
Net Change in Fund Balance									
Fund Balance, July 1, 2023	2800								
Adjustments to Fund Balance	2891								
Ending Fund Balance:									
Nonspendable Fund Balance	2710								
Restricted Fund Balance	2720								
Committed Fund Balance	2730								
Assigned Fund Balance	2740								
Unassigned Fund Balance	2750								
Total Fund Balance, June 30, 2024	2700								

DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - SPECIAL REVENUE FUNDS - OTHER CRRSA ACT RELIEF FUND (INCLUDING GEER II)
 For the Fiscal Year Ended June 30, 2024

EXPENDITURES	Account Number	100	200	300	400	500	600	700	Totals
		Salaries	Employee Benefits	Purchased Services	Energy Services	Materials and Supplies	Capital Outlay	Other	
Current:									
Instruction	5000								
Student Support Services	6100								
Instructional Media Services	6200								
Instruction and Curriculum Development Services	6300								
Instructional Staff Training Services	6400								
Instruction-Related Technology	6500								
Board	7100								
General Administration	7200								
School Administration	7300								
Facilities Acquisition and Construction	7410								
Fiscal Services	7500								
Food Services	7600								
Central Services	7700								
Student Transportation Services	7800								
Operation of Plant	7900								
Maintenance of Plant	8100								
Administrative Technology Services	8200								
Community Services	9100								
Capital Outlay:									
Facilities Acquisition and Construction	7420								
Other Capital Outlay	9300								
Total Expenditures									
Excess (Deficiency) of Revenues over Expenditures									
OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES	Account Number								
Proceeds from Loans/Leases/SBITA	3720								
Proceeds from the Sale of Capital Assets	3730								
Loss Recoveries	3740								
Transfers In:									
From General Fund	3610								
From Debt Service Funds	3620								
From Capital Projects Funds	3630								
Interfund	3650								
From Permanent Funds	3660								
From Internal Service Funds	3670								
From Enterprise Funds	3690								
Total Transfers In	3600								
Transfers Out: (Function 9700)									
To the General Fund	910								
To Debt Service Funds	920								
To Capital Projects Funds	930								
Interfund	950								
To Permanent Funds	960								
To Internal Service Funds	970								
To Enterprise Funds	990								
Total Transfers Out	9700								
Total Other Financing Sources (Uses)									
Net Change in Fund Balance									
Fund Balance, July 1, 2023	2800								
Adjustments to Fund Balance	2891								
Ending Fund Balance:									
Nonspendable Fund Balance	2710								
Restricted Fund Balance	2720								
Committed Fund Balance	2730								
Assigned Fund Balance	2740								
Unassigned Fund Balance	2750								
Total Fund Balance, June 30, 2024	2700								

DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - SPECIAL REVENUE FUNDS - ELEMENTARY AND SECONDARY SCHOOL EMERGENCY RELIEF III (ESSER III)
 For the Fiscal Year Ended June 30, 2024

Fund 445

EXPENDITURES	Account Number	100	200	300	400	500	600	700	Totals
		Salaries	Employee Benefits	Purchased Services	Energy Services	Materials and Supplies	Capital Outlay	Other	
Current:									
Instruction	5000	12,290,552.40	3,678,035.87	114,750,821.21		10,184,875.17	900,916.60	890,265.56	142,695,466.81
Student Support Services	6100	3,514,057.74	1,221,270.77	4,558,950.76		21,295.10			9,315,574.37
Instructional Media Services	6200	16,494.56	7,666.88						24,161.44
Instruction and Curriculum Development Services	6300	2,085,560.03	837,413.21	154,169.94		934.61	57,240.32		3,135,318.11
Instructional Staff Training Services	6400	1,869,873.70	609,329.62	1,809,052.81		103,749.08	972.61	2,500.00	4,395,477.82
Instruction-Related Technology	6500	18,124.52	4,446.29	5,099,229.23		15,430,362.04			20,552,162.08
Board	7100								
General Administration	7200	1,042,539.91	393,424.19	20,000.00			5,634.00	7,709,942.37	9,171,540.47
School Administration	7300	1,722,350.11	535,134.31						2,257,484.42
Facilities Acquisition and Construction	7410			969,945.89			49,924,518.58		50,894,464.47
Fiscal Services	7500								
Food Services	7600	38,599.18	12,082.07			311.63			50,992.88
Central Services	7700	77,148.24	26,928.06	663,758.87		3,348.25	173,918.82		945,102.24
Student Transportation Services	7800	5,448,172.87	1,995,211.02	297,203.13	301,954.88	990.00	11,177.90		8,054,709.80
Operation of Plant	7900	47,581,189.13	25,547,316.64			27,998.06	2,265.05		73,158,768.88
Maintenance of Plant	8100	45,362.20	20,534.47				6,952.50		72,849.17
Administrative Technology Services	8200								
Community Services	9100						360,184.42		360,184.42
Capital Outlay:									
Facilities Acquisition and Construction	7420						4,700,494.98		4,700,494.98
Other Capital Outlay	9300						27,948,545.71		27,948,545.71
Total Expenditures		75,750,024.59	34,888,793.40	128,323,131.84	301,954.88	25,773,863.94	84,092,821.49	8,602,707.93	357,733,298.07
Excess (Deficiency) of Revenues over Expenditures									
OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES	Account Number								
Proceeds from Loans/Leases/SBITA	3720								
Proceeds from the Sale of Capital Assets	3730								
Loss Recoveries	3740								
Transfers In:									
From General Fund	3610								
From Debt Service Funds	3620								
From Capital Projects Funds	3630								
Interfund	3650								
From Permanent Funds	3660								
From Internal Service Funds	3670								
From Enterprise Funds	3690								
Total Transfers In	3600								
Transfers Out: (Function 9700)									
To the General Fund	910								
To Debt Service Funds	920								
To Capital Projects Funds	930								
Interfund	950								
To Permanent Funds	960								
To Internal Service Funds	970								
To Enterprise Funds	990								
Total Transfers Out	9700								
Total Other Financing Sources (Uses)									
Net Change in Fund Balance									
Fund Balance, July 1, 2023	2800								
Adjustments to Fund Balance	2891								
Ending Fund Balance:									
Nonspendable Fund Balance	2710								
Restricted Fund Balance	2720								
Committed Fund Balance	2730								
Assigned Fund Balance	2740								
Unassigned Fund Balance	2750								
Total Fund Balance, June 30, 2024	2700								

DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - SPECIAL REVENUE FUNDS - OTHER ARP ACT RELIEF FUND
 For the Fiscal Year Ended June 30, 2024

Fund 446

EXPENDITURES	Account Number	100	200	300	400	500	600	700	Totals
		Salaries	Employee Benefits	Purchased Services	Energy Services	Materials and Supplies	Capital Outlay	Other	
Current:									
Instruction	5000	5,122,748.27	1,274,126.11	365,412.22		3,172,172.09	2,375,281.77		12,309,740.46
Student Support Services	6100	863,728.40	251,808.93	11,744.95		699,809.03	9,482.78		1,836,574.09
Instructional Media Services	6200			37,100.00					37,100.00
Instruction and Curriculum Development Services	6300								
Instructional Staff Training Services	6400	239,764.42	24,429.46	116,712.98		67,247.99		13,751.00	461,905.85
Instruction-Related Technology	6500			1,237,044.51					1,237,044.51
Board	7100								
General Administration	7200							445,941.46	445,941.46
School Administration	7300								
Facilities Acquisition and Construction	7410						400.00		400.00
Fiscal Services	7500								
Food Services	7600								
Central Services	7700			99,800.00					99,800.00
Student Transportation Services	7800			141,238.25					141,238.25
Operation of Plant	7900			79,209.17	1,699,248.98				1,778,458.15
Maintenance of Plant	8100								
Administrative Technology Services	8200								
Community Services	9100	4,024,940.25	1,075,464.53						5,100,404.78
Capital Outlay:									
Facilities Acquisition and Construction	7420								
Other Capital Outlay	9300						114,384.00		114,384.00
Total Expenditures		10,251,181.34	2,625,829.03	2,088,262.08	1,699,248.98	3,939,229.11	2,499,548.55	459,692.46	23,562,991.55
Excess (Deficiency) of Revenues over Expenditures									
OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES	Account Number								
Proceeds from Loans/Leases/SBITA	3720								
Proceeds from the Sale of Capital Assets	3730								
Loss Recoveries	3740								
Transfers In:									
From General Fund	3610								
From Debt Service Funds	3620								
From Capital Projects Funds	3630								
Interfund	3650								
From Permanent Funds	3660								
From Internal Service Funds	3670								
From Enterprise Funds	3690								
Total Transfers In	3600								
Transfers Out: (Function 9700)									
To the General Fund	910								
To Debt Service Funds	920								
To Capital Projects Funds	930								
Interfund	950								
To Permanent Funds	960								
To Internal Service Funds	970								
To Enterprise Funds	990								
Total Transfers Out	9700								
Total Other Financing Sources (Uses)									
Net Change in Fund Balance									
Fund Balance, July 1, 2023	2800								
Adjustments to Fund Balance	2891								
Ending Fund Balance:									
Nonspendable Fund Balance	2710								
Restricted Fund Balance	2720								
Committed Fund Balance	2730								
Assigned Fund Balance	2740								
Unassigned Fund Balance	2750								
Total Fund Balance, June 30, 2024	2700								

DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - SPECIAL REVENUE FUNDS - MISCELLANEOUS
 For the Fiscal Year Ended June 30, 2024

REVENUES	Account Number								
Federal Through State and Local:									
Federal Through Local	3280								
Miscellaneous Federal Through Local	3299								
Total Federal Through State and Local	3200								
State:									
Other Miscellaneous State Revenues	3399								
Local:									
Interest on Investments	3431		18,925.02						
Gain on Sale of Investments	3432								
Net Increase (Decrease) in Fair Value of Investments	3433		402.15						
Gifts, Grants and Bequests	3440		79,580.44						
Other Miscellaneous Local Sources	3495		19,968,747.48						
Total Local	3400		20,067,655.09						
Total Revenues	3000		20,067,655.09						
		100	200	300	400	500	600	700	Totals
EXPENDITURES	Account Number	Salaries	Employee Benefits	Purchased Services	Energy Services	Materials and Supplies	Capital Outlay	Other	
Current:									
Instruction	5000			598,206.72		2,684,243.37	20,098.72	2,176,332.08	5,478,880.89
Student Support Services	6100			817,199.64		1,395,165.96	206,104.19	10,144,923.03	12,563,392.82
Instructional Media Services	6200			44.95		1,117,958.98	529.99	37,838.71	1,156,372.63
Instruction and Curriculum Development Services	6300								
Instructional Staff Training Services	6400								
Instruction-Related Technology	6500								
School Board	7100								
General Administration	7200								
School Administration	7300								
Facilities Acquisition and Construction	7410								
Fiscal Services	7500								
Food Services	7600								
Central Services	7700								
Student Transportation Services	7800			1,340,297.48					1,340,297.48
Operation of Plant	7900			22,299.84				4,853.99	27,153.83
Maintenance of Plant	8100								
Administrative Technology Services	8200								
Community Services	9100			111,392.77		3,323.51	1,530.92		116,247.20
Capital Outlay:									
Facilities Acquisition and Construction	7420								
Other Capital Outlay	9300								
Total Expenditures				2,889,441.40		5,200,691.82	228,263.82	12,363,947.81	20,682,344.85
Excess (Deficiency) of Revenues Over Expenditures									(614,689.76)
OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES									
Loss Recoveries	3740								
Transfers In:									
From General Fund	3610								
From Debt Service Funds	3620								
From Capital Projects Funds	3630								
Interfund	3650								
From Permanent Funds	3660								
From Internal Service Funds	3670								
From Enterprise Funds	3690								
Total Transfers In	3600								
Transfers Out: (Function 9700)									
To General Fund	910								
To Debt Service Funds	920								
To Capital Projects Funds	930								
Interfund	950								
To Permanent Funds	960								
To Internal Service Funds	970								
To Enterprise Funds	990								
Total Transfers Out	9700								
Total Other Financing Sources (Uses)									
Net Change in Fund Balance									(614,689.76)
Fund Balance, July 1, 2023	2800								10,712,523.90
Adjustments to Fund Balance	2891								
Ending Fund Balance:									
Nonspendable Fund Balance	2710								
Restricted Fund Balance	2720								10,097,834.14
Committed Fund Balance	2730								
Assigned Fund Balance	2740								
Unassigned Fund Balance	2750								
Total Fund Balance, June 30, 2024	2700								10,097,834.14

DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - DEBT SERVICE FUNDS
 For the Fiscal Year Ended June 30, 2024

	Account Number	SBE/COBI Bonds (210)	Special Act Bonds (220)	Section 1011.14/1011.15 F.S. Loans (230)	Motor Vehicle Revenue Bonds (240)	District Bonds (250)	Other Debt Service (290)	ARRA Economic Stimulus Debt Service (299)	Totals
REVENUES									
Federal:									
Miscellaneous Federal Direct	3199								
Miscellaneous Federal Through State	3299								
State:									
CO & DS Withheld for SBE/COBI Bonds	3322	1,219,202.22							1,219,202.22
SBE/COBI Bond Interest	3326	4,994.11							4,994.11
Sales Tax Distribution (s. 212.20(6)(d)6.a., F.S.)	3341								
Other Miscellaneous State Revenue	3399								
Total State Sources	3300	1,224,196.33							1,224,196.33
Local:									
District Debt Service Taxes	3412					61,780,804.90			61,780,804.90
County Local Sales Tax	3418								
School District Local Sales Tax	3419								
Tax Redemptions	3421					1,909,575.70			1,909,575.70
Payments in Lieu of Taxes	3422								
Excess Fees	3423								
Interest on Investments	3431					2,029,175.24	537,207.42	113,607.09	2,679,989.75
Gain on Sale of Investments	3432								
Net Increase (Decrease) in Fair Value of Investments	3433					42,491.56	326,944.00	5,391,436.37	5,760,871.93
Gifts, Grants, and Bequests	3440								
Miscellaneous Local Revenues	3495						12,514.62		12,514.62
Impact Fees	3496								
Refunds of Prior Year's Expenditures	3497								
Total Local Sources	3400					65,762,047.40	876,666.04	5,505,043.46	72,143,756.90
Total Revenues	3000	1,224,196.33				65,762,047.40	876,666.04	5,505,043.46	73,367,953.23
EXPENDITURES (Function 9200)									
Redemption of Principal	710	1,046,000.00				27,110,000.00	133,959,643.26	75,000.00	162,190,643.26
Interest	720	201,890.00				46,870,581.26	66,907,174.39	6,953,018.50	120,932,664.15
Dues and Fees	730	323.71							323.71
Other Debt Service	791								
Total Expenditures		1,248,213.71				73,980,581.26	200,866,817.65	7,028,018.50	283,123,631.12
Excess (Deficiency) of Revenues Over Expenditures		(24,017.38)				(8,218,533.86)	(199,990,151.61)	(1,522,975.04)	(209,755,677.89)
OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCE									
Sale of Bonds									
Premium on Sale of Bonds	3710								
Refunding Bonds Issued	3715								
Premium on Refunding Bonds	3792								
Proceeds from Loans/Leases/Construction Agreements	3720								
Certificates of Participation Issued	3750								
Premium on Certificates of Participation	3793								
Refunding Certificates of Participation	3755						71,825,000.00		71,825,000.00
Premium on Refunding Certificates of Participation	3794								
Proceeds of Forward Supply Contract	3760								
Payments to Refunded Bond Escrow Agent (Function 9299)	761								
Payments to Refunded Certificates of Participation Escrow Agent (Function 9299)	762						(71,825,000.00)		(71,825,000.00)
Discount on Sale of Bonds (Function 9299)	891								
Discount on Refunding Bonds (Function 9299)	892								
Discount on Certificates of Participation (Function 9299)	893								
Discount on Refunding Certificates of Participation (Function 9299)	894								
Transfers In:									
From General Fund	3610								
From Capital Projects Funds	3630						203,164,005.49	21,718,578.86	224,882,584.35
From Special Revenue Funds	3640								
Interfund	3650								
From Permanent Funds	3660								
From Internal Service Funds	3670								
From Enterprise Funds	3690								
Total Transfers In	3600						203,164,005.49	21,718,578.86	224,882,584.35
Transfers Out: (Function 9700)									
To General Fund	910								
To Capital Projects Funds	930								
To Special Revenue Funds	940								
Interfund	950								
To Permanent Funds	960								
To Internal Service Funds	970								
To Enterprise Funds	990								
Total Transfers Out	9700								
Total Other Financing Sources (Uses)							203,164,005.49	21,718,578.86	224,882,584.35
Net Change in Fund Balances		(24,017.38)				(8,218,533.86)	3,173,853.88	20,195,603.82	15,126,906.46
Fund Balances, July 1, 2023	2800	105,284.66				32,483,316.21	14,984,964.01	127,626,483.73	175,200,048.61
Adjustments to Fund Balances	2891								
Ending Fund Balances:									
Nonspendable Fund Balance	2710								
Restricted Fund Balance	2720	81,267.28				24,264,782.35	18,158,817.89	147,822,087.55	190,326,955.07
Committed Fund Balance	2730								
Assigned Fund Balance	2740								
Unassigned Fund Balance	2750								
Total Fund Balances, June 30, 2024	2700	81,267.28				24,264,782.35	18,158,817.89	147,822,087.55	190,326,955.07

DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - CAPITAL PROJECTS FUNDS
 For the Fiscal Year Ended June 30, 2024

	Account Number	Capital Outlay Bond Issues (COBI) (310)	Special Act Bonds (320)	Section 1011.14/1011.15 F.S. Loans (330)	Public Education Capital Outlay (PECO) (340)	District Bonds (350)
REVENUES						
Federal:						
Miscellaneous Federal Direct	3199					
Miscellaneous Federal Through State	3299					
State:						
CO&DS Distributed	3321					
Interest on Undistributed CO&DS	3325					
SBE/COBI Bond Interest	3326					
Sales Tax Distribution (s. 212.20(6)(d)6.a., F.S.)	3341					
State Through Local	3380					
Public Education Capital Outlay (PECO)	3391					
Classrooms First Program	3392					
SMART Schools Small County Assistance Program	3395					
Class Size Reduction Capital Outlay	3396					
Charter School Capital Outlay Funding	3397				49,557,153.00	
Other Miscellaneous State Revenue	3399					
Total State Sources	3300				49,557,153.00	
Local:						
District Local Capital Improvement Tax	3413					
District Voted Additional Capital Improvement Tax	3415					
County Local Sales Tax	3418					
School District Local Sales Tax	3419					
Tax Redemptions	3421					
Payment in Lieu of Taxes	3422					
Excess Fees	3423					
Interest on Investments	3431					16,242,543.01
Gain on Sale of Investments	3432					
Net Increase (Decrease) in Fair Value of Investments	3433					408,040.05
Gifts, Grants, and Bequests	3440					
Miscellaneous Local Sources	3495					
Impact Fees	3496					
Refunds of Prior Year's Expenditures	3497					
Total Local Sources	3400					16,650,583.06
Total Revenues	3000				49,557,153.00	16,650,583.06
EXPENDITURES (Function 7400)						
Library Books	610					
Audio-Visual Materials (Non-consumable)	620					34,521.17
Buildings and Fixed Equipment	630					5,812,022.77
Furniture, Fixtures and Equipment	640					567,281.67
Motor Vehicles (Including Buses)	650					
Land	660					
Improvements Other than Buildings	670					1,035,201.81
Remodeling and Renovations	680					42,076,133.18
Computer Software	690					
Charter School Local Capital Improvement	793					
Debt Service (Function 9200)						
Redemption of Principal	710					
Interest	720					
Dues and Fees	730					
Other Debt Service	791					
Total Expenditures						49,525,160.60
Excess (Deficiency) of Revenues Over Expenditures					49,557,153.00	(32,874,577.54)

DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - CAPITAL PROJECTS FUNDS (Continued)
For the Fiscal Year Ended June 30, 2024

	Account Number	Capital Outlay and Debt Service Program (CO&DS) (360)	Nonvoted Capital Improvement Section 1011.71(2) F.S. (370)	Voted Capital Improvement Fund (380)	Other Capital Projects (390)	ARRA Economic Stimulus Capital Projects (399)	Totals
REVENUES							
Federal:							
Miscellaneous Federal Direct	3199				6,268,123.93		6,268,123.93
Miscellaneous Federal Through State	3299						
State:							
CO&DS Distributed	3321	13,542,226.56					13,542,226.56
Interest on Undistributed CO&DS	3325	401,173.41					401,173.41
SBE/COBI Bond Interest	3326						
Sales Tax Distribution (s. 212.20(6)(d)6.a., F.S.)	3341						
State Through Local	3380						
Public Education Capital Outlay (PECO)	3391						
Classrooms First Program	3392						
Smart Schools Small County Assistance Program	3395						
Class Size Reduction Capital Outlay	3396						
Charter School Capital Outlay Funding	3397						49,557,153.00
Other Miscellaneous State Revenue	3399				6,211,435.41		6,211,435.41
Total State Sources	3300	13,943,399.97			6,211,435.41		69,711,988.38
Local:							
District Local Capital Improvement Tax	3413		696,775,995.10				696,775,995.10
District Voted Additional Capital Improvement Tax	3415						
County Local Sales Tax	3418						
School District Local Sales Tax	3419						
Tax Redemptions	3421		21,536,568.10				21,536,568.10
Payment in Lieu of Taxes	3422						
Excess Fees	3423						
Interest on Investments	3431	1,839,672.12	22,829,712.06		6,335,872.95		47,247,800.14
Gain on Sale of Investments	3432						
Net Increase (Decrease) in Fair Value of Investments	3433	43,941.81	635,888.35		114,398.32		1,202,268.53
Gifts, Grants, and Bequests	3440				0.00		
Other Miscellaneous Local Sources	3495				5,547,607.69		5,547,607.69
Impact Fees	3496				26,642,622.19		26,642,622.19
Refund of Prior Year's Expenditures	3497						
Total Local Sources	3400	1,883,613.93	741,778,163.61		38,640,501.15		798,952,861.75
Total Revenues	3000	15,827,013.90	741,778,163.61		51,120,060.49		874,932,974.06
EXPENDITURES (Function 7400)							
Library Books	610		188,639.89				188,639.89
Audio-Visual Materials (Non-consumable)	620						34,521.17
Buildings and Fixed Equipment	630	476.06	16,004,295.91		16,743,542.15		38,560,336.89
Furniture, Fixtures and Equipment	640	21,981.19	1,480,947.55		1,962,894.47		4,033,104.88
Motor Vehicles (Including Buses)	650	0.00	4,214,658.94				4,214,658.94
Land	660	0.00	21,305.34		20,656.50		41,961.84
Improvements Other than Buildings	670	426.85	9,611,019.17		1,759,790.52		12,406,438.35
Remodeling and Renovations	680	15,913,473.85	100,004,900.34		3,542,909.51		161,537,416.88
Computer Software	690						
Charter School Local Capital Improvement	793		17,023,444.00				17,023,444.00
Debt Service (Function 9200)							
Redemption of Principal	710						
Interest	720						
Dues and Fees	730	17,854.86					17,854.86
Other Debt Service	791						
Total Expenditures		15,954,212.81	148,549,211.14		24,029,793.15		238,058,377.70
Excess (Deficiency) of Revenues Over Expenditures		(127,198.91)	593,228,952.47		27,090,267.34		636,874,596.36

DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - CAPITAL PROJECTS FUNDS (Continued)
 For the Fiscal Year Ended June 30, 2024

	Account Number	Capital Outlay Bond Issues (COBI) (310)	Special Act Bonds (320)	Section 1011.14/1011.15 F.S. Loans (330)	Public Education Capital Outlay (PECO) (340)	District Bonds (350)
OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCE						
Sale of Bonds	3710					
Premium on Sale of Bonds	3791					
Refunding Bonds Issued	3715					
Premium on Refunding Bonds	3792					
Proceeds from Loans/Leases/SBITA	3720					
Proceeds from the Sale of Capital Assets	3730					
Loss Recoveries	3740					
Certificates of Participation Issued	3750					
Premium on Certificates of Participation	3793					
Refunding Certificates of Participation	3755					
Premium on Refunding Certificates of Participation	3794					
Proceeds of Forward Supply Contract	3760					
Proceeds from Special Facility Construction Account	3770					
Payments to Refunded Bond Escrow Agent (Function 9299)	761					
Payments to Refunded Certificates of Participation Escrow Agent (Function 9299)	762					
Discount on Sale of Bonds (Function 9299)	891					
Discount on Refunding Bonds (Function 9299)	892					
Discount on Certificates of Participation (Function 9299)	893					
Discount on Refunding Certificates of Participation (Function 9299)	894					
Transfers In:						
From General Fund	3610					
From Debt Service Funds	3620					
From Special Revenue Funds	3640					
Interfund	3650					
From Permanent Funds	3660					
From Internal Service Funds	3670					
From Enterprise Funds	3690					
Total Transfers In	3600					
Transfers Out: (Function 9700)						
To General Fund	910				(49,557,153.00)	
To Debt Service Funds	920					
To Special Revenue Funds	940					
Interfund	950					
To Permanent Funds	960					
To Internal Service Funds	970					
To Enterprise Funds	990					
Total Transfers Out	9700				(49,557,153.00)	
Total Other Financing Sources (Uses)					(49,557,153.00)	
Net Change in Fund Balances						(32,874,577.54)
Fund Balances, July 1, 2023	2800					293,454,427.35
Adjustments to Fund Balances	2891					
Ending Fund Balances:						
Nonspendable Fund Balance	2710					
Restricted Fund Balance	2720					260,579,849.81
Committed Fund Balance	2730					
Assigned Fund Balance	2740					
Unassigned Fund Balance	2750					
Total Fund Balances, June 30, 2024	2700					260,579,849.81

DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - CAPITAL PROJECTS FUNDS (Continued)
For the Fiscal Year Ended June 30, 2024

Exhibit K-7
FDOE Page 18
District Page 70a
Funds 300

	Account Number	Capital Outlay and Debt Service Program (CO&DS) (360)	Nonvoted Capital Improvement Section 1011.71(2) F.S. (370)	Voted Capital Improvement (380)	Other Capital Projects (390)	ARRA Economic Stimulus Capital Projects (399)	Totals
OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCE							
Sale of Bonds	3710						
Premium on Sale of Bonds	3791						
Refunding Bonds Issued	3715						
Premium on Refunding Bonds	3792						
Proceeds from Loans/Leases/SBITA	3720						
Proceeds from the Sale of Capital Assets	3730						
Loss Recoveries	3740						
Certificates of Participation Issued	3750						
Premium on Certificates of Participation	3793						
Refunding Certificates of Participation	3755						
Premium on Refunding Certificates of Participation	3794						
Proceeds of Forward Supply Contract	3760						
Proceeds from Special Facility Construction Account	3770						
Payments to Refunded Bond Escrow Agent (Function 9299)	761						
Payments to Refunded Certificates of Participation Escrow Agent (Function 9299)	762						
Discount on Sale of Bonds (Function 9299)	891						
Discount on Refunding Bonds (Function 9299)	892						
Discount on Certificates of Participation (Function 9299)	893						
Discount on Refunding Certificates of Participation (Function 9299)	894						
Transfers In:							
From General Fund	3610						
From Debt Service Funds	3620						
From Special Revenue Funds	3640						
Interfund	3650						
From Permanent Funds	3660						
From Internal Service Funds	3670						
From Enterprise Funds	3690						
Total Transfers In	3600						
Transfers Out: (Function 9700)							
To General Fund	910		(151,768,023.07)		(7,432,827.05)		(208,758,003.12)
To Debt Service Funds	920		(221,882,584.35)		(3,000,000.00)		(224,882,584.35)
To Special Revenue Funds	940						
Interfund	950						
To Permanent Funds	960						
To Internal Service Funds	970						
To Enterprise Funds	990						
Total Transfers Out	9700		(373,650,607.42)		(10,432,827.05)		(433,640,587.47)
Total Other Financing Sources (Uses)			(373,650,607.42)		(10,432,827.05)		(433,640,587.47)
Net Change in Fund Balances		(127,198.91)	219,578,345.05		16,657,440.29		203,234,008.89
Fund Balances, July 1, 2023	2800	36,684,525.87	413,457,877.44		112,684,595.82		856,281,426.48
Adjustments to Fund Balances	2891						
Ending Fund Balances:							
Nonspendable Fund Balance	2710		22,157,176.70				22,157,176.70
Restricted Fund Balance	2720	36,557,326.96	610,879,045.79		127,365,786.33		1,035,382,008.89
Committed Fund Balance	2730						
Assigned Fund Balance	2740				1,976,249.78		1,976,249.78
Unassigned Fund Balance	2750						
Total Fund Balances, June 30, 2024	2700	36,557,326.96	633,036,222.49		129,342,036.11		1,059,515,435.37

DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - PERMANENT FUND
 For the Fiscal Year Ended June 30, 2024

REVENUES		Account Number								
Federal Direct		3100								
Federal Through State and Local		3200								
State Sources		3300								
Local Sources		3400								
Total Revenues										
EXPENDITURES		Account Number	100	200	300	400	500	600	700	Totals
Current:			Salaries	Employee Benefits	Purchased Services	Energy Services	Materials and Supplies	Capital Outlay	Other	
Instruction		5000								
Student Support Services		6100								
Instructional Media Services		6200								
Instruction and Curriculum Development Services		6300								
Instructional Staff Training Services		6400								
Instruction-Related Technology		6500								
Board		7100								
General Administration		7200								
School Administration		7300								
Facilities Acquisition and Construction		7410								
Fiscal Services		7500								
Central Services		7700								
Student Transportation Services		7800								
Operation of Plant		7900								
Maintenance of Plant		8100								
Administrative Technology Services		8200								
Community Services		9100								
Capital Outlay:										
Facilities Acquisition and Construction		7420								
Other Capital Outlay		9300								
Debt Service: (Function 9200)										
Redemption of Principal		710								
Interest		720								
Total Expenditures										
Excess (Deficiency) of Revenues Over Expenditures										
OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES										
Proceeds from the Sale of Capital Assets		3730								
Loss Recoveries		3740								
Transfers In										
From General Fund		3610								
From Debt Service Funds		3620								
From Capital Projects Funds		3630								
From Special Revenue Funds		3640								
From Internal Service Funds		3670								
From Enterprise Funds		3690								
Total Transfers In		3600								
Transfers Out (Function 9700)										
To General Fund		910								
To Debt Service Funds		920								
To Capital Projects Funds		930								
To Special Revenue Funds		940								
To Internal Service Funds		970								
To Enterprise Funds		990								
Total Transfers Out		9700								
Total Other Financing Sources (Uses)										
Net Change in Fund Balance										
Fund Balance, July 1, 2023		2800								
Adjustments to Fund Balance		2891								
Ending Fund Balance:										
Nonspendable Fund Balance		2710								
Restricted Fund Balance		2720								
Committed Fund Balance		2730								
Assigned Fund Balance		2740								
Unassigned Fund Balance		2750								
Total Fund Balance, June 30, 2024		2700								

DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
 COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION - ENTERPRISE FUNDS
 For the Fiscal Year Ended June 30, 2024

	Account Number	Self Insurance Consortium (911)	Self Insurance Consortium (912)	Self Insurance Consortium (913)	Self Insurance Consortium (914)	ARRA Consortium (915)	District Managed Charter Schools (921)	Other (922)	Totals
OPERATING REVENUES									
Charges for Services	3481								
Charges for Sales	3482								
Premium Revenue	3484								
Other Operating Revenues	3489								
Total Operating Revenues									
OPERATING EXPENSES (Function 9900)									
Salaries	100								
Employee Benefits	200								
Purchased Services	300								
Energy Services	400								
Materials and Supplies	500								
Capital Outlay	600								
Other Expenses	700								
Depreciation and Amortization Expense	780								
Total Operating Expenses									
Operating Income (Loss)									
NONOPERATING REVENUES (EXPENSES)									
Interest on Investments	3431								
Gain on Sale of Investments	3432								
Net Increase (Decrease) in Fair Value of Investments	3433								
Gifts, Grants and Bequests	3440								
Miscellaneous Local Sources	3495								
Loss Recoveries	3740								
Gain on Disposition of Assets	3780								
Interest Expense (Function 9900)	720								
Miscellaneous Expense (Function 9900)	790								
Loss on Disposition of Assets (Function 9900)	810								
Total Nonoperating Revenues (Expenses)									
Income (Loss) Before Operating Transfers									
TRANSFERS and CHANGES IN NET POSITION									
Transfers In:									
From General Fund	3610								
From Debt Service Funds	3620								
From Capital Projects Funds	3630								
From Special Revenue Funds	3640								
Interfund	3650								
From Permanent Funds	3660								
From Internal Service Funds	3670								
Total Transfers In	3600								
Transfers Out: (Function 9700)									
To General Fund	910								
To Debt Service Funds	920								
To Capital Projects Funds	930								
To Special Revenue Funds	940								
Interfund	950								
To Permanent Funds	960								
To Internal Service Funds	970								
Total Transfers Out	9700								
Change in Net Position									
Net Position, July 1, 2023	2880								
Adjustments to Net Position	2896								
Net Position, June 30, 2024	2780								

DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
 COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION - INTERNAL SERVICE FUNDS
 For the Fiscal Year Ended June 30, 2024

	Account Number	Self Insurance (711)	Self Insurance (712)	Self Insurance (713)	Self Insurance (714)	Self Insurance (715)	Consortium Programs (731)	Other Internal Service (791)	Totals
OPERATING REVENUES									
Charges for Services	3481	401,395,643.97							401,395,643.97
Charges for Sales	3482								
Premium Revenue	3484								
Other Operating Revenue	3489	21,975,401.43							21,975,401.43
Total Operating Revenues		423,371,045.40							423,371,045.40
OPERATING EXPENSES (Function 9900)									
Salaries	100	199,313.42							199,313.42
Employee Benefits	200	73,192.59							73,192.59
Purchased Services	300	3,263,667.70							3,263,667.70
Energy Services	400								
Materials and Supplies	500								
Capital Outlay	600								
Other Expenses	700	429,689,034.06							429,689,034.06
Depreciation and Amortization Expense	780								
Total Operating Expenses		433,225,207.77							433,225,207.77
Operating Income (Loss)		(9,854,162.37)							(9,854,162.37)
NONOPERATING REVENUES (EXPENSES)									
Interest on Investments	3431	6,117,135.27							6,117,135.27
Gain on Sale of Investments	3432								
Net Increase (Decrease) in Fair Value of Investments	3433	164,314.33							164,314.33
Gifts, Grants and Bequests	3440								
Miscellaneous Local Sources	3495								
Loss Recoveries	3740								
Gain on Disposition of Assets	3780								
Interest Expense (Function 9900)	720								
Miscellaneous Expense (Function 9900)	790								
Loss on Disposition of Assets (Function 9900)	810								
Total Nonoperating Revenues (Expenses)		6,281,449.60							6,281,449.60
Income (Loss) Before Operating Transfers		(3,572,712.77)							(3,572,712.77)
TRANSFERS and CHANGES IN NET POSITION									
Transfers In:									
From General Fund	3610								
From Debt Service Funds	3620								
From Capital Projects Funds	3630								
From Special Revenue Funds	3640								
Interfund	3650								
From Permanent Funds	3660								
From Enterprise Funds	3690								
Total Transfers In	3600								
Transfers Out: (Function 9700)									
To General Fund	910								
To Debt Service Funds	920								
To Capital Projects Funds	930								
To Special Revenue Funds	940								
Interfund	950								
To Permanent Funds	960								
To Enterprise Funds	990								
Total Transfers Out	9700								
Change in Net Position		(3,572,712.77)							(3,572,712.77)
Net Position, July 1, 2023	2880	90,862,811.24							90,862,811.24
Adjustments to Net Position	2896								
Net Position, June 30, 2024	2780	87,290,098.47							87,290,098.47

**DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
 COMBINING STATEMENT OF CHANGES IN ASSETS, LIABILITIES AND FIDUCIARY NET POSITION
 SCHOOL INTERNAL FUNDS**

Exhibit K-11
 FDOE Page 22
 District Page 74

June 30, 2024

Fund 891

	Account Number	Beginning Balance July 1, 2023	Additions	Deductions	Ending Balance June 30, 2024
ASSETS					
Cash and Cash Equivalents	1110	3,428,312.36	31,479,030.68	31,139,174.64	3,768,168.40
Investments	1160	5,803,768.19	302,629.21	1,524.68	6,104,872.72
Accounts Receivable, Net	1130	7,929.19		7,929.19	
Interest Receivable on Investments	1170				
Due From Budgetary Funds	1141				
Due from Other Agencies	1220				
Inventory	1150				
Total Assets		9,240,009.74	31,781,659.89	31,148,628.51	9,873,041.12
LIABILITIES					
Salaries, Benefits and Payroll Taxes Payable	2110				
Payroll Deductions and Withholdings	2170				
Accounts Payable	2120	18,707.15	7,563.00	18,707.15	7,563.00
Cash Overdraft	2125				
Due To Budgetary Funds	2161				
Due To Other Agencies	2230	103,627.86	338,232.21	103,627.86	338,232.21
Internal Accounts Payable	2290				
Total Liabilities		122,335.01	345,795.21	122,335.01	345,795.21
NET POSITION					
Restricted for:					
Other Purposes					
Individuals, Organizations, and Other Governments		9,117,674.73			9,527,245.91
Total Net Position	2785	9,117,674.73			9,527,245.91

DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
 SCHEDULE OF LONG-TERM LIABILITIES
 June 30, 2024

	Account Number	Governmental Activities Total Balance [1] June 30, 2024	Business-Type Activities Total Balance [1] June 30, 2024	Total	Governmental Activities - Debt Principal Payments 2023-24	Governmental Activities - Principal Due Within One Year 2024-25	Governmental Activities - Debt Interest Payments 2023-24	Governmental Activities - Interest Due Within One Year 2024-25
Notes Payable	2310							
Obligations Under Leases and SBITA	2315	8,204,022.83		8,204,022.83	10,508,244.51	4,480,179.25	50,273.67	118,556.47
Obligations Under Financing Agreements	2317	2,556,857.23		2,556,857.23	5,049,643.26	2,556,857.23	107,266.75	21,597.77
Bonds Payable								
SBE/COBI Bonds Payable	2321	3,656,198.65		3,656,198.65	1,046,000.00	683,000.00	201,890.00	149,590.00
District Bonds Payable	2322	1,129,237,401.41		1,129,237,401.41	27,110,000.00	28,350,000.00	46,870,581.26	45,644,182.00
Special Act Bonds Payable	2323							
Motor Vehicle License Revenue Bonds Payable	2324							
Sales Surtax Bonds Payable	2326							
Total Bonds Payable	2320	1,132,893,600.06		1,132,893,600.06	28,156,000.00	29,033,000.00	47,072,471.26	45,793,772.00
Liability for Compensated Absences	2330	386,846,728.34		386,846,728.34				
Lease-Purchase Agreements Payable								
Certificates of Participation (COPS) Payable	2341	1,547,866,980.72		1,547,866,980.72	128,985,000.00	133,505,000.00	59,855,442.00	54,052,774.00
Qualified Zone Academy Bonds (QZAB) Payable	2342	40,320,000.00		40,320,000.00		1,364,210.53	1,467,756.00	1,467,856.00
Qualified School Construction Bonds (QSCB) Payable	2343	200,290,000.00		200,290,000.00		18,208,181.00	1,927,876.50	1,927,876.50
Build America Bonds (BAB) Payable	2344							
Other Lease-Purchase Agreements Payable	2349							
Total Lease-Purchase Agreements Payable	2340	1,788,476,980.72		1,788,476,980.72	128,985,000.00	153,077,391.53	63,251,074.50	57,448,506.50
Estimated Liability for Long-Term Claims	2350	209,916,081.00		209,916,081.00				
Net Other Postemployment Benefits Obligation	2360	286,121,964.00		286,121,964.00				
Net Pension Liability	2365	2,456,216,403.00		2,456,216,403.00				
Estimated PECO Advance Payable	2370							
Other Long-Term Liabilities	2380							
Derivative Instrument	2390							
Total Long-Term Liabilities		6,271,232,637.18		6,271,232,637.18	172,698,887.77	189,147,428.01	110,481,086.18	103,382,432.74

[1] Report carrying amount of total liability due within one year and due after one year on June 30, 2024, including discounts and premiums.

DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
SCHEDULE OF CATEGORICAL PROGRAMS
REPORT OF EXPENDITURES AND AVAILABLE FUNDS
For the Fiscal Year Ended June 30, 2024

Exhibit K-13
FDOE Page 24
District Page 76

CATEGORICAL PROGRAMS (Revenue Number) [Footnote]	Grant Number	Unexpended June 30, 2023	Returned To FDOE	Revenues 2023-24	Expenditures 2023-24	Flexibility [2] 2023-24	Unexpended June 30, 2024
Class Size Reduction Operating Funds (3355)	94740			331,572,757.00	331,572,757.00		
Florida Digital Classrooms (FEFP Earmark)	98250	20,613.28			17,700.00		2,913.28
Florida School Recognition Funds (3361)	92040	283,317.16		26,843,135.00	26,758,437.48		368,014.68
Instructional Materials (FEFP Earmark) [2]	90880	4,026,150.41			4,026,150.41		
Library Media (FEFP Earmark) [2]	90881	491,117.58			491,117.58		
Mental Health Assistance (FEFP Earmark)	90280			17,781,686.00	17,781,686.00		
Preschool Projects (3372)	97950						
Evidence-Based Reading Instruction (FEFP Earmark) [3]	90800	5,522,595.93			5,522,595.93		
Safe Schools (FEFP Earmark) [4]	90803			31,835,860.00	31,835,860.00		
Student Transportation (FEFP Earmark)	90830			27,096,712.00	27,096,712.00		
Supplemental Academic Instruction (FEFP Earmark) [3]	91280			118,601,086.00	118,601,086.00		
Teachers Classroom Supply Assistance (FEFP Earmark)	97580	124,109.11			124,109.11		
Voluntary Prekindergarten - School Year Program (3371)	96440	5,549,981.67		17,697,762.84	19,554,771.44		3,692,973.07
Voluntary Prekindergarten - Summer Program (3371)	96441						

- [1] Report the amount of funds transferred from each program to maintain board-specified academic classroom instruction and improve school safety.
- [2] Report the Library Media portion of the Instructional Materials allocation on the line "Library Media."
- [3] Expenditures for designated low-performing elementary schools should be included in expenditures.
- [4] Combine all programs funded from the improve Safe Schools allocation on one line, "Safe Schools."

DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
SCHEDULE OF SELECTED SUBOBJECT EXPENDITURES
For the Fiscal Year Ended June 30, 2024

	Subobject	General Fund 100	Special Revenue Food Services 410	Special Revenue Other Federal Programs 420	Special Revenue - Federal Education Stabilization Fund 440	Total
UTILITIES AND ENERGY SERVICES EXPENDITURES:						
Public Utility Services Other than Energy - All Functions	380	34,066,094.76	4,175,641.00	2,315.17	47,803.88	38,291,854.81
Public Utility Services Other than Energy - <i>Functions 7900 & 8100</i>	380	34,066,094.76			47,803.88	34,113,898.64
Natural Gas - All Functions	411	216,313.12	518,271.16			734,584.28
Natural Gas - <i>Functions 7900 & 8100</i>	411	216,313.12				216,313.12
Bottled Gas - All Functions	421	70,299.77	335,916.49			406,216.26
Bottled Gas - <i>Functions 7900 & 8100</i>	421	70,299.77				70,299.77
Electricity - All Functions	430	66,371,838.87	8,671,070.85	33,181.03	1,699,248.98	76,775,339.73
Electricity - <i>Functions 7900 & 8100</i>	430	66,371,838.87			1,699,248.98	68,071,087.85
Heating Oil - All Functions	440	7,381.95	72,355.50			79,737.45
Heating Oil - <i>Functions 7900 & 8100</i>	440	7,381.95				7,381.95
Gasoline - All Functions	450	2,600,625.72	95,581.58			2,696,207.30
Gasoline - <i>Functions 7900 & 8100</i>	450	1,802,142.79				1,802,142.79
Diesel Fuel - All Functions	460	5,609,742.47			301,954.88	5,911,697.35
Diesel Fuel - <i>Functions 7900 & 8100</i>	460					
Other Energy Services - All Functions	490					
Other Energy Services - <i>Functions 7900 & 8100</i>	490					
Subtotal - Functions 7900 & 8100		102,534,071.26			1,747,052.86	104,281,124.12
Total - All Functions		108,942,296.66	13,868,836.58	35,496.20	2,049,007.74	124,895,637.18
ENERGY EXPENDITURES FOR STUDENT TRANSPORTATION: (Function 7800 only)						
Compressed Natural Gas	412					
Liquefied Petroleum Gas	422					
Gasoline	450	634,090.73				634,090.73
Diesel Fuel	460	5,609,691.64			301,954.88	5,911,646.52
Oil and Grease	540					
Total		6,243,782.37			301,954.88	6,545,737.25

	Subobject	General Fund 100	Special Revenue Other Federal Programs 420	Special Revenue - Federal Education Stabilization Fund 440	Capital Projects Funds 3XX	Total
EXPENDITURES FOR SCHOOL BUSES AND SCHOOL BUS REPLACEMENTS:						
Buses	651	5,741,893.50			2,944,783.50	8,686,677.00

DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
 SCHEDULE OF SELECTED SUBJECT EXPENDITURES

For the Fiscal Year Ended June 30, 2024

TECHNOLOGY-RELATED SUPPLIES AND PURCHASED SERVICES	Subobject	General Fund 100	Special Revenue Funds 410, 420 and 490	Special Revenue - Federal Education Stabilization Fund 440	Capital Projects Funds 3XX	Total
<i>Noncapitalized Expenditures:</i>						
Technology-Related Professional and Technical Services	319	5,853,250.81	220,472.00	2,800,705.09		8,874,427.90
Technology-Related Repairs and Maintenance	359	4,211,075.46	15,725.83	3,207,043.50		7,433,844.79
Technology-Related Rentals	369	32,333,318.73	8,576,467.37	5,865,606.13		46,775,392.23
Telephone and Other Data Communication Services	379	14,104,456.94	95,454.54	34,474.08		14,234,385.56
Other Technology-Related Purchased Services	399	7,399,768.81	128,288.95	644,699.52		8,172,757.28
Technology-Related Materials and Supplies	5X9	566,747.52	357,489.84	18,094,282.87		19,018,520.23
Technology-Related Library Books	619		1,120,111.97			1,120,111.97
Noncapitalized Computer Hardware	644	1,225,198.47	3,667,920.45	8,006,170.04	511,957.91	13,411,246.87
Technology-Related Noncapitalized Fixtures and Equipment	649	59,998.00	74,503.39	5,574,928.23		5,709,429.62
Noncapitalized Software	692		348,058.71	889.38		348,948.09
Miscellaneous Technology-Related	799					
Total		65,753,814.74	14,604,493.05	44,228,798.84	511,957.91	125,099,064.54

TECHNOLOGY-RELATED EQUIPMENT, COMPUTER HARDWARE AND SOFTWARE*	Subobject	General Fund 100	Special Revenue Funds 410, 420 and 490	Special Revenue - Federal Education Stabilization Fund 440	Capital Projects Funds 3XX	Total
<i>Capitalized Expenditures:</i>						
Capitalized Computer Hardware and Technology-Related Infrastructure	643	132,296.84	1,468,139.40	21,857,319.79	674,662.65	24,132,418.68
Technology-Related Capitalized Fixtures and Equipment	648	430,200.00	99,950.28	3,333,118.09	656,036.37	4,519,304.74
Capitalized Software	691		1,463,465.96	360,184.42		1,823,650.38
Total		562,496.84	3,031,555.64	25,550,622.30	1,330,699.02	30,475,373.80

* Include (1) technology-related hardware: network equipment, servers, PCs, printers, and other peripherals and devices that exceed the district's capitalization threshold; and (2) technology software: purchased software used for educational or administrative purposes that exceed the district's capitalization threshold.

DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
 SCHEDULE OF SELECTED SUBOBJECT EXPENDITURES
 For the Fiscal Year Ended June 30, 2024

Exhibit K-14
 FDOE Page 27
 District Page 79

	Subobject	General Fund 100	Special Revenue Food Services 410	Special Revenue Other Federal Programs 420	Special Revenue - Federal Education Stabilization Fund 440	Total
SUBAWARDS FOR INDIRECT COST RATE:						
<i>Professional and Technical Services:</i>						
Subawards Under Subagreements - First \$25,000	311					
Subawards Under Subagreements - In Excess of \$25,000	312					
<i>Other Purchased Services:</i>						
Subawards Under Subagreements - First \$25,000	391					
Subawards Under Subagreements - In Excess of \$25,000	392					

	Subobject	Special Revenue Food Services 410
FOOD SERVICE SUPPLIES SUBOBJECT		
Supplies	510	5,836,679.41
Food	570	79,385,261.73
Donated Foods	580	10,460,495.78

	Subobject	General Fund 100	Special Revenue Other Federal Programs 420	Special Revenue - Federal Education Stabilization Fund 440	Total
Teacher Salaries					
Basic Programs 101, 102 and 103 (Function 5100)	120	693,016,534.67	37,175,487.17	14,782,630.70	744,974,652.54
Basic Programs 101, 102 and 103 (Function 5100)	140				
Basic Programs 101, 102 and 103 (Function 5100)	750	3,006,913.04	56,033.75	19,048.35	3,081,995.14
Total Basic Program Salaries		696,023,447.71	37,231,520.92	14,801,679.05	748,056,647.68
Other Programs 130 (ESOL) (Function 5100)	120	85,138,635.20		120,257.28	85,258,892.48
Other Programs 130 (ESOL) (Function 5100)	140				
Other Programs 130 (ESOL) (Function 5100)	750	113,945.70			113,945.70
Total Other Program Salaries		85,252,580.90		120,257.28	85,372,838.18
ESE Programs 111, 112, 113, 254 and 255 (Function 5200)	120	251,709,658.82	4,726,059.50	2,069,708.68	258,505,427.00
ESE Programs 111, 112, 113, 254 and 255 (Function 5200)	140				
ESE Programs 111, 112, 113, 254 and 255 (Function 5200)	750	482,156.98	6,305.22		488,462.20
Total ESE Program Salaries		252,191,815.80	4,732,364.72	2,069,708.68	258,993,889.20
Career Program 300 (Function 5300)	120	40,545,440.70	25,856.13	56,322.18	40,627,619.01
Career Program 300 (Function 5300)	140				
Career Program 300 (Function 5300)	750	65,259.49	230.74	117.72	65,607.95
Total Career Program Salaries		40,610,700.19	26,086.87	56,439.90	40,693,226.96
TOTAL		1,074,078,544.60	41,989,972.51	17,048,084.91	1,133,116,602.02

	Subobject	General Fund 100	Special Revenue Other Federal Programs 420	Special Revenue - Federal Education Stabilization Fund 440	Total
Textbooks (used for classroom instruction)					
Textbooks (Function 5000)	520	19,995,648.24	3,154,880.95	7,164,546.03	30,315,075.22

	Object	General Fund 100	Special Revenue Other Federal Programs 420	Special Revenue - Federal Education Stabilization Fund 440	Total
EXCEPTIONAL STUDENT EDUCATION (ESE) EXPENDITURES					
Total Program Costs - Programs 111, 112, 113, 254 and 255 (Functions 5000 through 8200, do not include function 7420)	100 through 700				
Total Direct Costs - Programs 111, 112, 113, 254 and 255 (Function 5000)	100 through 700	Data based on COST report, not available at time of publication			
Student Support Services - Programs 111, 112, 113, 254 and 255 (Function 6100)	100 through 700				
Instruction Staff Support Services - Programs 111, 112, 113, 254 and 255 (Functions 6200 through 6500)	100 through 700				
Student Transportation Support Services - Programs 111, 112, 113, 254 and 255 (Function 7800)	100 through 700				

DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
CATEGORICAL FLEXIBLE SPENDING AND OTHER DATA COLLECTION
 For the Fiscal Year Ended June 30, 2024

CATEGORICAL FLEXIBLE SPENDING - GENERAL FUND EXPENDITURES	Account Number	Student Transportation	Evidence-Based Reading Instruction	Instructional Materials & Library Media	Supplemental Academic Instruction	Subtotals
<i>I. Instruction:</i>						
Basic	5100					
Exceptional	5200					
Career Education	5300					
Adult General	5400					
Prekindergarten	5500					
Other Instruction	5900					
Subtotal - Flexible Spending Instructional Expenditures	5000					
<i>II. School Safety:</i>						
Total Flexible Spending Expenditures						

CATEGORICAL FLEXIBLE SPENDING - GENERAL FUND EXPENDITURES - CONTINUED	Account Number	Class Size Reduction Operating	Florida Digital Classrooms	Federally-Connected Student Funds	Guaranteed Allocation	Totals
<i>I. Instruction:</i>						
Basic	5100					
Exceptional	5200					
Career Education	5300					
Adult General	5400					
Prekindergarten	5500					
Other Instruction	5900					
Subtotal - Flexible Spending Instructional Expenditures	5000					
<i>II. School Safety:</i>						
Total Flexible Spending Expenditures						

DISTRIBUTIONS TO CHARTER SCHOOLS (Charter school information is used in federal reporting)	Fund Number	Direct Payment (FEFP) (Subobject 393)	Direct Payment (Non-FEFP) (Subobjects 394 & 794)	Charter School Local Capital Improvement & Capital Outlay Sales Tax (Subobjects 793 & 795)	Amount Withheld for Administration	Payments and Services on Behalf of Charter Schools	Total Amount
<i>Expenditures:</i>							
General Fund	100						
Special Revenue Funds - Food Services	410						
Special Revenue Funds - Other Federal Programs	420						
Special Revenue Funds - Federal Education Stabilization Fund	440						
Capital Projects Funds	3XX						
Total Charter School Distributions							

LIFELONG LEARNING (Lifelong Learning expenditures are used in federal reporting)	Account Number	Amount
<i>Expenditures:</i>		
General Fund	5900	1,054,382.23
Special Revenue Funds - Other Federal Programs	5900	
Special Revenue Funds - Federal Education Stabilization Fund	5900	
Total	5900	1,054,382.23

MEDICAID EXPENDITURE REPORT (Medicaid expenditures are used in federal reporting)	Unexpended June 30, 2023	Earnings 2023-24	Expenditures 2023-24	Unexpended June 30, 2024
Earnings, Expenditures and Carryforward Amounts:	435.40	11,097,497.46	11,035,406.86	62,526.00
<i>Expenditure Program or Activity:</i>				
Exceptional Student Education			1,121,934.98	
School Nurses and Health Care Services			9,869,337.98	
Occupational Therapy, Physical Therapy and Other Therapy Services				
ESE Professional and Technical Services				
Gifted Student Education				
Staff Training and Curriculum Development				
Medicaid Administration and Billing Services				
Student Services				
Consultants				
Other			44,133.90	
Total Expenditures			11,035,406.86	

General Fund Balance Sheet Information (This information is used in state reporting)	Fund Number	Amount
<i>Balance Sheet Amount, June 30, 2024</i>		
Total Assets and Deferred Outflows of Resources	100	613,634,310.97
Total Liabilities and Deferred Inflows of Resources	100	234,549,510.89

DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
VOLUNTARY PREKINDERGARTEN (VPK) PROGRAM
 For the Fiscal Year Ended June 30, 2024

Supplemental Schedule - Fund 100

VOLUNTARY PREKINDERGARTEN PROGRAM [1] GENERAL FUND EXPENDITURES	Account Number	100	200	300	400	500	600	700	Totals
		Salaries	Employee Benefits	Purchased Services	Energy Services	Materials and Supplies	Capital Outlay	Other	
<i>Current:</i>									
Prekindergarten	5500	12,086,990.56	5,655,975.32	303,062.91		174,762.88	623,215.80	1,100.00	18,845,107.47
Student Support Services	6100	42,548.53	25,096.91						67,645.44
Instructional Media Services	6200								
Instruction and Curriculum Development Services	6300	427,637.37	174,401.95						602,039.32
Instructional Staff Training Services	6400	26,624.39	13,354.82						39,979.21
Instruction-Related Technology	6500								
Board	7100								
General Administration	7200								
School Administration	7300								
Facilities Acquisition and Construction	7410								
Fiscal Services	7500								
Food Services	7600								
Central Services	7700								
Student Transportation Services	7800								
Operation of Plant	7900								
Maintenance of Plant	8100								
Administrative Technology Services	8200								
Community Services	9100								
<i>Capital Outlay:</i>									
Facilities Acquisition and Construction	7420								
Other Capital Outlay	9300								
<i>Debt Service: (Function 9200)</i>									
Redemption of Principal	710								
Interest	720								
Total Expenditures		12,583,800.85	5,868,829.00	303,062.91		174,762.88	623,215.80	1,100.00	19,554,771.44

[1] Include expenditures for the summer program (section 1002.61, F.S.) and the school-year program (section 1002.63, F.S.).

SCHEDULE 5
SUPPLEMENTARY SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
 For the Fiscal Year Ended June 30, 2024

Federal Grantor/Pass-Through Grantor/Program Title	Assistance Listing Number	Pass - Through Grantor Number	Amount Provided to Subrecipients	Amount of Expenditures
Clustered				
United States Department of Agriculture:				
Indirect:				
Child Nutrition Cluster:				
Florida Department of Agriculture and Consumer Services:				
School Breakfast Program	10.553	23002, 24002	\$ -	\$ 27,873,524.60
National School Lunch Program	10.555	23001, 23003, 24001, 24003	-	131,146,759.04
Supply Chain Assistance (SCA) Funding	10.555	23020	-	6,453,964.88
Summer Food Service Program for Children	10.559	23006, 23007, 24006, 24007	-	2,981,756.80
Total Child Nutrition Cluster			-	168,456,005.32
SubTotal United States Department of Agriculture			\$ -	\$ 168,456,005.32
United States Department of Education:				
Direct:				
Student Financial Assistance Cluster:				
Federal Supplemental Educational Opportunity Grants	84.007	N/A	\$ -	\$ 199,049.00
Federal Pell Grant Program	84.063	N/A	-	5,359,879.32
Total Student Financial Assistance Cluster			-	5,558,928.32
Research and Development Cluster:				
School Safety National Activities	84.184	N/A	-	2,192,275.25
Education, Innovation and Research	84.411	N/A	-	3,038,281.27
Total Research and Development Cluster			-	5,230,556.52
Indirect:				
Special Education Cluster:				
Special Education Grants to States:				
Florida Department of Education	84.027	262, 263	254,280.00	93,563,766.92
Florida Department of Education - ARP	84.027X	263	-	13,161,468.77
Total Special Education Grants to States	84.027		254,280.00	106,725,235.69
Florida Department of Education:				
Special Education Preschool Grants	84.173	267	-	1,628,894.48
Special Education Preschool Grants - ARP	84.173X	267	-	273,053.76
Total Special Education Preschool Grants	84.173		-	1,901,948.24
Total Special Education Cluster			254,280.00	108,627,183.93
TRIO Upward Bound Cluster:				
Miami Dade College:				
TRIO Upward Bound	84.047	None	-	892,160.00
Total TRIO Upward Bound Cluster			-	892,160.00
SubTotal United States Department of Education			\$ 254,280.00	\$ 120,308,828.77
United States Department of Health and Human Services:				
Indirect:				
TANF Cluster:				
Temporary Assistance for Needy Families:				
South Florida Workforce Investment Board	93.558	WSCTVAPY222900, WSYSSPPY222100 WSYSSPPY232100	\$ -	\$ 1,969,571.99
Total TANF Cluster			-	1,969,571.99
CCDF Cluster:				
Child Care and Development Block Grant:				
Early Learning Coalition, Miami/Monroe - CRRSA	93.575	None	-	7,249,515.72
Total CCDF Cluster			-	7,249,515.72

SCHEDULE 5
SUPPLEMENTARY SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Fiscal Year Ended June 30, 2024

Federal Grantor/Pass-Through Grantor/Program Title	Assistance Listing Number	Pass - Through Grantor Number	Amount Provided to Subrecipients	Amount of Expenditures
Clustered (Continued):				
United States Department of Health and Human Services (Continued):				
Indirect (Continued):				
Head Start Cluster:				
Miami Dade County Board of County Commissioners:				
Head Start	93.600	None	\$ -	\$ 15,989,210.27
United Way of Miami-Dade County, Inc.				
Head Start	93.600	None	-	8,410.38
Total Head Start Cluster			-	15,997,620.65
SubTotal United States Department of Health and Human Services			-	25,216,708.36
SubTotal Clustered			\$ 254,280.00	\$ 313,981,542.45
Not Clustered				
United States Department of Agriculture:				
Direct:				
Farm to School Grant Program	10.575	N/A	\$ -	\$ 24,190.97
Total Direct			-	24,190.97
Indirect:				
Florida Department of Health:				
Child and Adult Care Food Program	10.558	I-1591	-	22,481.86
Child and Adult Care Food Program	10.558	I-1592	-	18,309.87
Child and Adult Care Food Program	10.558	I-790	-	5,960.22
Child and Adult Care Food Program	10.558	A-4091	-	18,453,020.73
Child and Adult Care Food Program	10.558	S-5415	-	271,965.33
Florida Department of Agriculture and Consumer Services:				
Fresh Fruit and Vegetable Program	10.582	23004, 24004	-	849,697.98
Total Indirect			-	19,621,435.99
SubTotal United States Department of Agriculture			\$ -	\$ 19,645,626.96
United States Department of Housing and Urban Development:				
Indirect:				
Boys & Girls Club Miami Dade, Inc.:				
Economic Development Initiative, Community Project Funding, and Miscellaneous grants	14.251	None	\$ -	\$ 198,800.00
SubTotal United States Department of Housing and Urban Development			\$ -	\$ 198,800.00
United States Department of Justice:				
Direct:				
Public Safety Partnership and Community Policing Grants	16.710	N/A	\$ -	\$ 318,932.25
STOP School Violence	16.839	N/A	-	555.00
Total Direct			-	319,487.25
SubTotal United States Department of Justice			\$ -	\$ 319,487.25
United States Department of Labor:				
Indirect:				
Florida International University:				
WIOA Dislocated Worker National Reserve Demonstration Grants	17.280	None	\$ -	\$ 114,105.00
SubTotal United States Department of Labor			\$ -	\$ 114,105.00

SCHEDULE 5
SUPPLEMENTARY SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Fiscal Year Ended June 30, 2024

Federal Grantor/Pass-Through Grantor/Program Title	Assistance Listing Number	Pass - Through Grantor Number	Amount Provided to Subrecipients	Amount of Expenditures
Not Clustered (Continued):				
United States Department of Transportation:				
Indirect:				
University of Miami:				
Highway Planning and Construction	20.205	OS00000844	\$ -	\$ 5,630.81
SubTotal United States Department of Transportation			\$ -	\$ 5,630.81
United States Department of Treasury:				
Indirect:				
Florida Department of State:				
Coronavirus State and Local Fiscal Recovery Funds	21.027	23SAA900160	\$ -	\$ 400.00
SubTotal United States Department of Treasury			\$ -	\$ 400.00
Federal Communications Commission:				
Direct:				
Emergency Connectivity Fund Program - ARP	32.009	N/A	\$ -	\$ 1,237,044.51
SubTotal Federal Communications Commission			\$ -	\$ 1,237,044.51
National Endowment for the Arts:				
Direct:				
Promotion of the Arts Grants to Organizations and Individuals	45.024	N/A	\$ -	\$ 12,753.32
SubTotal National Endowment for the Arts			\$ -	\$ 12,753.32
United States Department of Education:				
Direct:				
Impact Aid	84.041	N/A	\$ -	\$ 266,302.00
Magnet Schools Assistance	84.165	N/A	-	7,239,709.88
Teacher and School Leader Incentive Grants	84.374	N/A	-	1,733,972.86
Education Stabilization Fund				
CARES ACT - HEERF Institutional	84.425F	N/A	-	663,807.20
CARES ACT - HEERF FIPSE	84.425N	N/A	-	-
Total Education Stabilization Fund	84.425		-	663,807.20
Total Direct			-	9,903,791.94
Indirect:				
Florida Department of Education:				
Adult Education - Basic Grants to States	84.002	191, 193	\$ -	\$ 5,160,552.96
Title I Grants to Local Educational Agencies	84.010	212, 223, 226	25,586,470.42	145,355,438.01
Migrant Education State Grant Program	84.011	217	-	1,998,719.64
Career and Technical Education - Basic Grants to States	84.048	161	-	4,715,340.95
Education for Homeless Children and Youth	84.196	127	-	307,635.75
Charter Schools	84.282	298	1,070,686.01	1,074,950.19
Twenty-First Century Community Learning Centers	84.287	244	395,242.07	1,331,498.96
English Language Acquisition State Grants	84.365	102	268,185.88	12,425,895.87
Supporting Effective Instruction State Grants	84.367	224	2,243,308.95	15,919,760.49
Student Support and Academic Enrichment Program	84.424	241	4,489,912.46	15,764,838.48
Education Stabilization Fund				
CARES ACT - ESSER I & II	84.425D	124,128	33,056,522.78	82,046,921.04
CARES ACT - ESSER III	84.425U	121	82,622,877.17	357,603,987.93
CARES ACT - ARP-HCY	84.425W	122	-	1,604,408.79
The Education Fund, Inc				
CARES ACT - ESSER III	84.425U		-	129,310.14
Total Education Stabilization Fund	84.425		115,679,399.95	441,384,627.90
George Mason University:				
Javits Gifted and Talented Students Education	84.206	S206A190025	-	2,544.42

SCHEDULE 5
SUPPLEMENTARY SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Fiscal Year Ended June 30, 2024

Federal Grantor/Pass-Through Grantor/Program Title	Assistance Listing Number	Pass - Through Grantor Number	Amount Provided to Subrecipients	Amount of Expenditures
Not Clustered (Continued):				
Florida International University:				
Twenty-First Century Community Learning Centers	84.287	None	\$ -	\$ 4,441,818.00
Innovative Approaches to Literacy; Promise Neighborhoods; Full-Service Community Schools; and Congressionally Directed Spending for Elementary and Secondary Education Community Projects	84.215	None	-	1,603.56
Miami Dade College:				
Gaining Early Awareness and Readiness for Undergraduate Programs	84.334	None	-	1,195,695.45
Total Indirect			<u>149,733,205.74</u>	<u>651,080,920.63</u>
SubTotal United States Department of Education			<u>\$ 149,733,205.74</u>	<u>\$ 660,984,712.57</u>
United States Department of Health and Human Services:				
Indirect:				
Florida Department of Children and Families:				
The Circle of Brotherhood:				
Congressional Directives	93.493	N/A	\$ -	\$ 42,234.86
Refugee and Entrant Assistance - State/Replacement Designee Administered Programs	93.566	XK056	-	3,019,216.79
SubTotal United States Department of Health and Human Services			<u>\$ -</u>	<u>\$ 3,061,451.65</u>
Nova Southeastern University:				
Indirect:				
PPHFGeriatric Education Centers	93.969	N/A	\$ -	\$ 3,998.24
SubTotal Nova Southeastern University			<u>\$ -</u>	<u>\$ 3,998.24</u>
United States Department of Homeland Security:				
Direct:				
Citizenship Education and Training	97.010	N/A	\$ -	\$ 145,102.30
SubTotal United States Department of Homeland Security			<u>\$ -</u>	<u>\$ 145,102.30</u>
Center for Disease Control and Prevention:				
Direct:				
National Institute of Occupational Safety and Health	93.Unknown	N/A	\$ -	\$ 21,898.11
SubTotal for Disease Control and Prevention			<u>\$ -</u>	<u>\$ 21,898.11</u>
United States Department of Defense:				
Direct:				
Army Junior Reserve Officers Training Corps	12.Unknown	N/A	\$ -	\$ 2,090,120.90
SubTotal United States Department of Defense			<u>\$ -</u>	<u>\$ 2,090,120.90</u>
SubTotal Not Clustered			<u>149,733,205.74</u>	<u>687,841,131.62</u>
Total Expenditures of Federal Awards			<u>\$ 149,987,485.74</u>	<u>\$ 1,001,822,674.07</u>

Notes:

- (1) Basis of Presentation. The accompanying Schedule of Expenditures of Federal Awards (Schedule) includes the Federal award activity of the Miami-Dade County District School Board under programs of the Federal government for the fiscal year ended June 30, 2024. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the District, it is not intended to and does not present the financial position, changes in net position, or cash flows of the District.
- (2) Summary of Significant Accounting Policies. Expenditures are reported on the modified accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.
- (3) Indirect Cost Rate. The District has not elected to use the 10 percent de minimis cost rate allowed under the Uniform Guidance.
- (4) Noncash Assistance.
 - (A) National School Lunch Program. Includes \$9,637,829.09 of donated food received during the fiscal year. Donated foods are valued at fair value as determined at the time of donation.
 - (B) Twenty-First Century Community Learning Centers. The amount of \$4,441,818.00 represents Federal in-kind support received through Florida International University's After-School All Stars Program.
 - (C) Career Exploration. The amount of \$114,105.00 represents Federal in-kind support received through Florida International University's After-School All Stars Program.
 - (D) TRIO Upward Bound. The amount of \$892,160 represents Federal in-kind support received through Miami Dade College.

SCHEDULE 5
SUPPLEMENTARY SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Fiscal Year Ended June 30, 2024

Federal Grantor/Pass-Through Grantor/Program Title	Assistance Listing Number	Pass - Through Grantor Number	Amount Provided to Subrecipients	Amount of Expenditures
--	---------------------------------	----------------------------------	--	---------------------------

Notes (Continued):

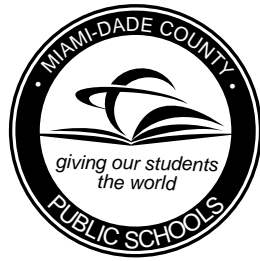
(E) Economic Development Initiative, Community Project Funding, and Miscellaneous grants. The amount of \$198,800.00 represents Federal in-kind support received through Boys & Girls Club Miami Dade, Inc..

(F) Gaining Early Awareness and Readiness for Undergraduate Programs. The amount of \$1,185,600.00 represents Federal in-kind support received through Miami Dade College.

(G) Congressional Directives. The amount of \$42,234.86 represents a Federal in-kind support received through The Circle of Brotherhood.

(5) Head Start. Expenditures include \$487,844.12 for grant number/program year 59380000/23, \$793,916.40 for grant number/program year 59390000/23, \$8,410.38 for grant number/program year 59420000/24, \$2,201,997.79 for grant number/program year 59470000/24, \$12,505,451.96 for grant number/program year 59480000/24.

(6) Emergency Connectivity Fund Program - The amount of \$1,237,044.51 is the value of broadband connectivity services rendered for the fiscal year.



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>