

Office of Superintendent of Schools
Board Meeting of February 12, 2025

January 29, 2025

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

**SUBJECT: MONTHLY FINANCIAL REPORT FOR THE PERIOD ENDING
DECEMBER 2024**

COMMITTEE: FISCAL ACCOUNTABILITY & GOVERNMENT RELATIONS

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

The Monthly Financial Report for the period ending December 2024 is presented to the Board.

The report for the period ending December 2024 represents the end of a quarter and includes, in addition to the regular monthly statements, the Balance Sheet for all funds and a Statement of Operations for Contracted Programs Fund, Federal Education Stabilization Fund, Debt Service Funds, Self-Insurance Health Fund, and the Portfolio Statistics.

Copies of the attached Monthly Financial Report for the period ending December 2024 will be placed on file in the Office of the Recording Secretary to the School Board and in the Citizen Information Center.

RECOMMENDED: That The School Board of Miami-Dade County, Florida, receive and file the Monthly Financial Report for the period ending December 2024.

E-1

Monthly Financial Report - Unaudited For the Period Ending December 2024

MIAMI-DADE COUNTY PUBLIC SCHOOLS



**Financial Services
Office of the Controller**

Board Meeting of February 12, 2025

Miami-Dade County Public Schools

The School Board of Miami-Dade County, Florida

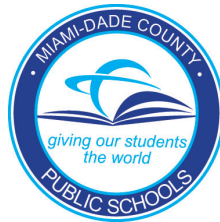
Ms. Mari Tere Rojas, Chair
Ms. Monica Colucci, Vice Chair
Mr. Roberto J. Alonso
Dr. Dorothy Bendross-Mindingall
Ms. Mary Blanco
Mr. Danny Espino
Dr. Steve Gallon III
Mr. Joseph S. Geller
Ms. Luisa Santos

Superintendent of Schools

Dr. Jose L. Dotres

Student Advisor

Mr. Maurits E. Acosta



THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA

Unaudited
Monthly Financial Report for the Period Ending
December 2024

The Superintendent of Schools

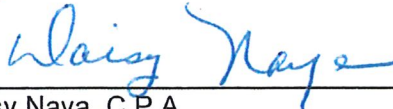
Presents: The Monthly Financial Report for the period ending December and the twenty-six weeks ending December 31, 2024 indicating appropriations in the 2024-25 budget, revenues and expenditures to date by funds and other related financial data.

Recommends: The report be accepted and placed on file.

Respectfully submitted,



Jose L. Dotres, Ed.D.
Superintendent



Prepared by: _____
Daisy Naya, C.P.A.
Controller



Reviewed by: _____
Ron Y. Steiger
Chief Financial Officer

THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA

**Unaudited
Monthly Financial Report for the Period Ending
December 2024**

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The School Board of Miami-Dade County, Florida
Unaudited

BALANCE SHEET (\$000)
December 31, 2024

Description	General Fund	Contracted Programs Fund	Federal Education Stabilization Fund	Food Service Fund	Capital Projects Funds	Debt Service Funds	Self-Insurance Health Fund	Early Retirement Fund	Total Memorandum Only
ASSETS									
Cash and Investments	\$ 1,834,898	\$ 691	\$ 2,670	\$ 37,276	\$ 1,474,775	\$ 234,510	\$ 102,999	\$ 22,874	\$ 3,710,693
Accounts Receivable	24,677	-	-	51	-	-	482	-	25,210
Due from other Funds	23,880	-	-	-	7,143	-	-	-	31,023
Due from other Governmental Agencies	14,402	34,023	-	13,750	58	-	-	-	62,233
Inventories	11,033	-	-	7,857	-	-	-	-	18,890
Other	7,859	-	-	-	3,121	-	-	-	10,980
Total Assets	\$ 1,916,749	\$ 34,714	\$ 2,670	\$ 58,934	\$ 1,485,097	\$ 234,510	\$ 103,481	\$ 22,874	\$ 3,859,029
LIABILITIES									
Accounts, Payroll & Contracts Payable	\$ 169,528	\$ 8,213	\$ 15	\$ 6,679	\$ 2,806	\$ -	\$ 1,191	\$ -	\$ 188,432
Notes Payable - TANS	401,688	-	-	-	-	-	-	-	401,688
Due to other Funds	7,143	23,880	-	-	-	-	-	-	31,023
Due to other Government Agencies	5,786	2,612	2,644	-	4	-	-	-	11,046
Unearned Revenue	602	-	-	-	-	-	335	-	937
Estimated Liabilities on Pending Claims	2,486	-	-	-	-	-	40,934	-	43,420
Retainage Payable on Contracts	88	9	11	-	16,946	-	-	-	17,054
Other Liabilities	238	-	-	-	95	-	-	-	333
Total Liabilities	\$ 587,559	\$ 34,714	\$ 2,670	\$ 6,679	\$ 19,851	\$ -	\$ 42,460	\$ -	\$ 693,933
DEFERRED INFLOWS OF RESOURCES									
Unavailable Revenue and Lease Related Items	\$ 6,511	\$ -	\$ -	\$ -	\$ 3,065	\$ -	\$ -	\$ -	\$ 9,576
Total Deferred Inflows of Resources	\$ 6,511	\$ -	\$ -	\$ -	\$ 3,065	\$ -	\$ -	\$ -	\$ 9,576
Fund Balances	1,322,679	-	-	52,255	1,462,181	234,510	61,021	22,874	3,155,520
Total Liabilities, Deferred Inflows of Resources & Fund Balances	\$ 1,916,749	\$ 34,714	\$ 2,670	\$ 58,934	\$ 1,485,097	\$ 234,510	\$ 103,481	\$ 22,874	\$ 3,859,029
Sources: Offices of the Controller and Budget Management									

The School Board of Miami-Dade County, Florida
Statement of Operations (Unaudited)
GENERAL FUND (\$000)
Twenty-six Weeks Ended December 31, 2024

Description	Adopted Budget ⁽¹⁾	Amended Budget	Current Month Actual	YTD Actual	% of YTD Actual to Adopted Budget	Prior YTD Actual	Difference Increase/ (Decrease)	% Increase/ (Decrease)
REVENUES								
STATE SOURCES	\$ 1,049,479	\$ -	\$ 90,170	\$ 543,453	52%	\$ 549,273	\$ (5,820)	(1%)
FEDERAL SOURCES	13,600	-	1,494	4,706	35%	2,786	1,920	69%
LOCAL SOURCES	2,767,951	-	1,613,253	2,210,181	80%	2,072,872	137,309	7%
TRANSFERS IN	210,407	-	39,113	112,479	53%	112,708	(229)	(0%)
TOTAL REVENUES	\$ 4,041,437	\$ -	\$ 1,744,030	\$ 2,870,819	71%	\$ 2,737,639	\$ 133,180	5%
EXPENDITURES								
SCHOOL LEVEL SERVICES								
TEACHING (includes salaries, fringe benefits & other direct expenditures)	\$ 2,853,599	\$ -	\$ 249,271	\$ 1,343,186	47%	\$ 1,178,266	\$ 164,920	14%
STUDENT SERVICES (includes counselors, psychologists & visiting teachers)	174,653	-	16,460	89,282	51%	85,361	3,921	5%
TRANSPORTATION	83,125	-	6,411	37,619	45%	40,218	(2,599)	(6%)
TOTAL DIRECT SERVICES TO STUDENTS	\$ 3,111,377	\$ -	\$ 272,142	\$ 1,470,087	47%	\$ 1,303,845	\$ 166,242	13%
CUSTODIAL & MAINTENANCE SERVICES (includes utilities)	484,776	-	40,661	226,853	47%	245,904	(19,051)	(8%)
SCHOOL ADMINISTRATION	224,225	-	17,108	90,509	40%	87,995	2,514	3%
COMMUNITY SERVICES	31,520	-	2,721	17,774	56%	14,108	3,666	26%
TOTAL SCHOOL LEVEL SERVICES	\$ 3,851,898	\$ -	\$ 332,632	\$ 1,805,223	47%	\$ 1,651,852	\$ 153,371	9%
INSTRUCTIONAL SUPPORT SERVICES								
INSTRUCTION & CURRICULUM DEVELOPMENT	\$ 36,813	\$ -	\$ 9,132	\$ 27,438	75%	\$ 24,325	\$ 3,113	13%
INSTRUCTIONAL STAFF TRAINING	11,662	-	1,624	7,928	68%	7,140	788	11%
INSTRUCTION RELATED TECHNOLOGY	42,717	-	3,485	20,324	48%	19,193	1,131	6%
TOTAL INSTRUCTIONAL SUPPORT SERVICES	\$ 91,192	\$ -	\$ 14,241	\$ 55,690	61%	\$ 50,658	\$ 5,032	10%
TOTAL SCHOOL LEVEL & INSTRUCTIONAL EXPENDITURES	\$ 3,943,090	\$ -	\$ 346,873	\$ 1,860,913	47%	\$ 1,702,510	\$ 158,403	9%
BUSINESS SERVICES								
FISCAL SERVICES (includes accounting, budget, payroll, accounts payable & cash management)	\$ 15,536	\$ -	\$ 1,326	\$ 7,005	45%	\$ 6,750	\$ 255	4%
CENTRAL SERVICES (includes purchasing, personnel, risk management & warehouse services)	87,871	-	4,248	26,814	31%	27,231	(417)	(2%)
ADMINISTRATIVE TECHNOLOGY SERVICES	3,513	-	75	664	19%	494	170	34%
TOTAL BUSINESS SERVICES	\$ 106,920	\$ -	\$ 5,649	\$ 34,483	32%	\$ 34,475	\$ 8	0%
CENTRAL ADMINISTRATION								
SCHOOL BOARD								
BOARD OFFICE	\$ 4,304	\$ -	\$ 359	\$ 2,152	50%	\$ 2,132	\$ 20	1%
BOARD ATTORNEY	4,332	-	356	1,930	45%	1,845	85	5%
OTHER (includes inspector general & independent auditors)	1,875	-	97	687	37%	633	54	9%
GENERAL ADMINISTRATION								
SUPERINTENDENT'S OFFICE	944	-	80	459	49%	437	22	5%
OTHER GENERAL ADMINISTRATION	8,944	-	983	5,209	58%	4,386	823	19%
TOTAL CENTRAL ADMINISTRATION	\$ 20,399	\$ -	\$ 1,875	\$ 10,437	51%	\$ 9,433	\$ 1,004	11%
SUB-TOTAL EXPENDITURES	\$ 4,070,409	\$ -	\$ 354,397	\$ 1,905,833	47%	\$ 1,746,418	\$ 159,415	9%
FACILITIES & CAPITALIZED EQUIPMENT	50,934	-	4,533	26,555	52%	28,791	(2,236)	(8%)
DEBT SERVICE (includes interest expense)	6,430	-	-	147	2%	155	(8)	(5%)
TOTAL EXPENDITURES	\$ 4,127,773	\$ -	\$ 358,930	\$ 1,932,535	47%	\$ 1,775,364	\$ 157,171	9%
Excess (Deficiency) of Revenues Over Expenditures	\$ (86,336)	\$ -	\$ 1,385,100	\$ 938,284		\$ 962,275	\$ (23,991)	
Beginning Fund Balance	379,085	-						
Less: Rebudgets, Reserves, Encumbrances & Commitments	(92,823)	-						
Unappropriated Fund Balance	\$ 199,926	\$ -						

(1) This represents the adopted budget approved by the School Board on September 11, 2024.
Sources: Offices of the Controller and Budget Management

**The School Board of Miami-Dade County, Florida
Statement of Operations
Unaudited (\$000)**

**CAPITAL PROJECTS FUNDS
Twenty-six Weeks Ended December 31, 2024**

Description	Adopted Budget 2024-25 ⁽³⁾	Amended Budget	Current Month Actual	Year-To-Date Actual 2024-25	%	Commitment and Encumbrance	Actual vs Adopted Budget	%	Year-To-Date Actual 2023-24 ⁽⁴⁾	Difference Increase/ (Decrease)	%
REVENUES											
Local Optional Millage	\$ 810,147	\$ -	\$ 483,475	\$ 650,929 (1)	80%	N/A	\$ (159,218)	(20%)	\$ 596,428	\$ 54,501	9%
PECO Revenues	49,418	-	4,403	25,929	52%	N/A	(23,489)	(48%)	24,095	1,834	8%
Interest	28,638	-	5,069	25,388	89%	N/A	(3,250)	(11%)	21,632	3,756	17%
Transfers-in (Interfund)	-	-	-	-	-	N/A	-	-	-	-	-
Sale of Bonds and Other Revenues	-	-	-	-	-	N/A	-	-	-	-	-
Misc Revenue	53,327	-	10,774	12,107	23%	N/A	(41,220)	(77%)	9,992	2,115	21%
Total	\$ 941,530	\$ -	\$ 503,721	\$ 714,353	76%	N/A	\$ (227,177)	(24%)	\$ 652,147	\$ 62,206	10%
Beginning Fund Balance	1,059,515										
Total Beginning Fund Balance & Budgeted Revenues	\$ 2,001,045	\$ -									
EXPENDITURES											
Sites/Site Improvements	\$ 74,896	\$ -	\$ 1,308	\$ 5,488 (2)	7%	\$ 13,493	\$ 55,915	75%	\$ 5,300	\$ 188	4%
Buildings & Additions	343,543	-	3,719	12,641 (2)	4%	33,782	297,120	86%	13,821	(1,180)	(9%)
Renovations	1,014,137	-	17,235	79,102 (2)	8%	155,781	779,254	77%	62,430	16,672	27%
Original & Additional Equipment	33,364	-	1,249	4,675 (2)	14%	8,048	20,641	62%	3,331	1,344	40%
Other	49,182	-	2	171	0%	178	48,833	99%	39	132	338%
Transfers-out	430,252	-	51,143	206,209	48%	-	224,043	52%	208,558	(2,349)	(1%)
Total	\$ 1,945,374	\$ -	\$ 74,656	\$ 308,286	16%	\$ 211,282	\$ 1,425,806	73%	\$ 293,479	\$ 14,807	5%
Excess (Deficiency) of Revenues Over Expenditures	(1,003,844)		\$ 429,065	\$ 406,067							
Projected Ending Balance	\$ 55,671	\$ -									

(1)-(2) Refer to accompanying "Notes to Monthly Financial Report."

(3) This represents the adopted budget approved by the School Board on September 11, 2024.

(4) The Statement of Operations is shown with comparative totals for fiscal year 2023-24.

Sources: Offices of the Controller and Budget Management

The School Board of Miami-Dade County, Florida
Statement of Operations
Unaudited (\$000)

FOOD SERVICE FUND
Twenty-six Weeks Ended December 31, 2024

Description	Adopted	Amended	Current	Year-To-Date	Variance				Year-To-Date	Difference	%	
	2024-25 Budget ⁽⁵⁾	2024-25 Budget	Month Actual	Actual 2024-25	Projected Annual	Favorable (Unfavorable)	%	Actual 2023-24 ⁽⁴⁾	Increase/ (Decrease)	Increase/ (Decrease)		
REVENUES												
Local Sources:												
Food Sales	\$ 1,500	\$ -	\$ 121	\$ 656	44%	\$ 1,500	100%	\$ -	0%	\$ 663	\$ (7)	(1%)
Interest	1,662	-	81	1,008	61%	1,662	100%	-	0%	1,244	(236)	(19%)
Other - Commodity Rebate	250	-	44	81	32%	250	100%	-	0%	93	(12)	(13%)
Total Local Sources	3,412	-	246	1,745	51%	3,412	100%	-	0%	2,000	(255)	(13%)
State Sources:												
State Reimbursements	1,467	-	-	825	56%	1,467	100%	-	0%	733	92	13%
Other	-	-	-	-	-	-	-	-	-	-	-	-
Total State Sources	1,467	-	-	825	56%	1,467	100%	-	0%	733	92	13%
Federal Sources:												
Federal Reimbursement	179,500	-	13,571	79,057 (1)	44%	179,500	100%	-	0%	84,157	(5,100)	(6%)
Value of Fed. Commodities Received	12,500	-	723	5,783 (3)	46%	12,500	100%	-	0%	5,265	518	10%
Cash in Lieu of Donated Foods	1,430	-	90	494	35%	1,430	100%	-	0%	525	(31)	(6%)
Commodity Rebate	-	-	-	-	-	-	-	-	-	-	-	-
Total Federal Sources	193,430	-	14,384	85,334	44%	193,430	100%	-	0%	89,947	(4,613)	(5%)
Total Revenues	\$ 198,309	\$ -	\$ 14,630	\$ 87,904	44%	\$ 198,309	100%	\$ -	0%	\$ 92,680	\$ (4,776)	(5%)
Beginning Fund Balance	\$ 59,552	-	-	-	-	\$ 59,552	100%	-	-	-	-	-
Beginning Fund Balance & Budgeted/Projected Revenue	\$ 257,861	-	-	-	-	\$ 257,861	100%	-	-	-	-	-
EXPENDITURES												
Cost of Goods Used:												
Purchased Foods	\$ 100,000	\$ -	\$ 6,505	\$ 34,111 (2)	34%	\$ 100,000	100%	\$ -	0%	\$ 35,547	\$ (1,436)	(4%)
Federal Commodities	12,500	-	828	6,362 (2) (3)	51%	12,500	100%	-	0%	6,590	(228)	(3%)
Other Nonfood Supplies	7,000	-	621	3,095 (2)	44%	7,000	100%	-	0%	2,873	222	8%
Salaries	60,106	-	4,470	25,374	42%	60,106	100%	-	0%	25,294	80	0%
Fringes	33,223	-	2,352	13,956	42%	33,223	100%	-	0%	13,431	525	4%
Energy Services	10,005	-	838	5,040	50%	10,005	100%	-	0%	4,469	571	13%
Purchased Services	8,401	-	644	3,963	47%	8,401	100%	-	0%	3,963	-	0%
Material & Supplies	865	-	63	484	56%	865	100%	-	0%	536	(52)	(10%)
Capital Outlay	3,000	-	189	1,409	47%	3,000	100%	-	0%	907	502	55%
Indirect Cost	3,292	-	243	1,407	43%	3,292	100%	-	0%	1,564	(157)	(10%)
Total Expenditures	\$ 238,392	\$ -	\$ 16,753	\$ 95,201	40%	\$ 238,392	100%	\$ -	0%	\$ 95,174	\$ 27	0%
Excess (Deficiency) of Revenues Over Expenditures												
	\$ (40,083)	\$ -	\$ (2,123)	\$ (7,297)		\$ (40,083)				\$ (2,494)	\$ (4,803)	
Ending Restricted Fund Balance	\$ 19,469	\$ -	\$ -	\$ -		\$ 19,469				\$ -	\$ -	

4

For (1-3): Refer to accompanying "Notes to Monthly Financial Report".
(4) The Statement of Operations is shown with comparative totals for fiscal year 2023-24.
(5) This represents the adopted budget approved by the School Board on September 11, 2024.
Sources: Offices of the Controller, Budget Management and Food & Nutrition.

The School Board of Miami-Dade County, Florida
Statement of Operations
Unaudited (\$000)

CONTRACTED PROGRAMS FUND
Twenty-six Weeks Ended December 31, 2024

Description	Adopted Budget 2024-25 ⁽¹⁾	Amended Budget 2024-25	Second Quarter Actual	Year-to-Date Actual 2024-25	%	Projected Annual	%	Year-to-Date Actual 2023-24 ⁽²⁾	Difference Increase/ (Decrease)	% Increase/ (Decrease)
REVENUES										
Local Revenues	\$ 4,167	\$ -	\$ 883	\$ 1,735	42%	\$ 4,167	100%	\$ 1,585	\$ 150	9%
State Revenues	-	-	-	-	-	-	-	-	-	-
Federal Revenues										
Title I	174,170	-	38,546	57,737	33%	174,170	100%	57,584	153	0%
Other	232,548	-	55,711	98,610	42%	232,548	100%	88,691	9,919	11%
Total Federal Revenues	406,718	\$ -	\$ 94,257	156,347	38%	406,718	100%	146,275	10,072	7%
Total Revenues	\$ 410,885	\$ -	\$ 95,140	\$ 158,082	38%	\$ 410,885	100%	\$ 147,860	\$ 10,222	7%
EXPENDITURES										
Salaries	\$ 208,277	\$ -	\$ 52,538	\$ 86,083	41%	\$ 208,277	100%	\$ 78,496	\$ 7,587	10%
Employee Benefits	85,716	-	19,882	36,336	42%	85,716	100%	32,704	3,632	11%
Purchased Services	72,727	-	13,924	20,749	29%	72,727	100%	20,888	(139)	(1%)
Energy Services	41	-	11	18	44%	41	100%	21	(3)	(14%)
Materials And Supplies	16,677	-	2,601	3,643	22%	16,677	100%	5,861	(2,218)	(38%)
Capital Outlay	13,518	-	2,918	5,670	42%	13,518	100%	4,030	1,640	41%
Other (Indirect Costs etc.)	13,929	-	3,266	5,583	40%	13,929	100%	5,860	(277)	(5%)
Total Expenditures	\$ 410,885	\$ -	\$ 95,140	\$ 158,082	38%	\$ 410,885	100%	\$ 147,860	\$ 10,222	7%
Excess (Deficiency) Of										
Revenues Over Expenditures	\$ -	\$ -	\$ -	\$ -		\$ -		\$ -	\$ -	

(1) This represents the adopted budget approved by the School Board on September 11, 2024.
(2) The Statement of Operations is shown with comparative totals for fiscal year 2023-24.
Notes: Encumbrances as of December 31, 2024 totaled \$43,719.
Sources: Offices of the Controller and Budget Management

The School Board of Miami-Dade County, Florida
Statement of Operations
Unaudited (\$000)

FEDERAL EDUCATION STABILIZATION FUND
Twenty-six Weeks Ended December 31, 2024

Description	Adopted Budget 2024-25 ⁽¹⁾	Amended Budget	Second Quarter Actual	Year-to-Date Actual 2024-25	%	Projected Annual	%	Year-to-Date Actual 2023-24 ⁽²⁾	Difference Increase/ (Decrease)	% Increase/ (Decrease)
REVENUES										
Local Revenues	\$ 433	\$ -	\$ 63	\$ 63	15%	\$ 433	100%	\$ -	\$ 63	-
State Revenues	-	-	-	-	-	-	-	-	-	-
Federal Revenues										
Elementary & Secondary (ESSER)	231,953	-	128,793	219,444	95%	231,953	100%	147,611	71,833	49%
Other CARES Act (GEER)	3,390	-	1,280	2,509	74%	3,390	100%	19,382	(16,873)	(87%)
Total Federal Revenues	235,343	-	130,073	221,953	94%	235,343	100%	166,993	55,023	33%
Total Revenues	\$ 235,776	\$ -	\$ 130,136	\$ 222,016	94%	\$ 235,776	100%	\$ 166,993	\$ 55,023	33%
EXPENDITURES										
Salaries	\$ 13,317	\$ -	14,435	25,005	188%	\$ 13,317	100%	\$ 39,545	\$ (14,540)	(37%)
Employee Benefits	3,730	-	7,768	10,362	278%	3,730	100%	10,147	215	2%
Purchased Services	144,033	-	85,323	137,125	95%	144,033	100%	50,344	86,781	172%
Energy Services	-	-	-	284	-	-	-	-	284	-
Materials And Supplies	11,921	-	5,911	8,380	70%	11,921	100%	10,403	(2,023)	(19%)
Capital Outlay	53,383	-	15,377	36,275	68%	53,383	100%	50,757	(14,482)	-29%
Other (Indirect Costs etc.)	9,392	-	1,322	4,585	49%	9,392	100%	5,797	(1,212)	(21%)
Total Expenditures	\$ 235,776	\$ -	\$ 130,136	\$ 222,016	94%	\$ 235,776	100%	\$ 166,993	\$ 55,023	33%
Excess (Deficiency) Of Revenues Over Expenditures	\$ -	\$ -	\$ -	\$ -		\$ -		\$ -	\$ -	

(1) This represents the adopted budget approved by the School Board on September 11, 2024.

(2) The Statement of Operations is shown with comparative totals for fiscal year 2023-24.

Notes: Encumbrances as of December 31, 2024 totaled \$18,015.

Sources: Offices of the Controller and Budget Management

**The School Board of Miami-Dade County, Florida
Statement of Operations
Unaudited (\$000)**

**DEBT SERVICE FUNDS
Twenty-six Weeks Ended December 31, 2024**

Description	Adopted Budget 2024-25 ⁽¹⁾	Amended Budget	Second Quarter Actual	Year-To-Date Actual 2024-25	%	Projected Annual	%	Year-To-Date Actual 2023-24 ⁽²⁾	Difference Increase/ (Decrease)	% Increase/ (Decrease)
REVENUES										
District & Sinking Taxes	\$ 72,373	\$ -	\$ 58,122	\$ 59,490	82%	\$ 72,373	100%	\$ 52,883	\$ 6,607	12%
State Revenues	833	-	-	-	0%	833	100%	-	-	-
Interest	1,338	-	402	862	64%	1,338	100%	1,012	(150)	(15%)
Refinancing Receipts	-	-	-	-	-	-	-	-	-	-
Transfers In	219,845	-	47,818	93,730	43%	219,845	100%	95,850	(2,120)	(2%)
Total	\$ 294,389	-	\$ 106,342	\$ 154,082	52%	294,389	100%	\$ 149,745	\$ 4,337	3%
Beginning Fund Balance	190,327					190,327				
Total Beginning Fund Balance & Budgeted Revenues	\$ 484,716	\$ -				\$ 484,716				
EXPENDITURES										
Redemption of Principal	\$ 165,095	\$ -	\$ 20,587	\$ 52,902	32%	\$ 165,095	100%	\$ 51,334	\$ 1,568	3%
Interest	113,258	-	21,901	56,997	50%	113,258	100%	60,785	(3,788)	(6%)
Dues and Fees	-	-	-	-	-	-	-	-	-	-
Refinancing Disbursements	-	-	-	-	-	-	-	-	-	-
Transfers	-	-	-	-	-	-	-	-	-	-
Total	\$ 278,353	\$ -	\$ 42,488	\$ 109,899	39%	\$ 278,353	100%	\$ 112,119	\$ (2,220)	(2%)
Excess (Deficiency) of Revenues Over Expenditures	16,036	-	63,854	44,183		16,036		37,626	6,557	
Projected Ending Balance	\$ 206,363	\$ -				\$ 206,363				

(1) This represents the adopted budget approved by the School Board on September 11, 2024.

(2) The Statement of Operations is shown with comparative totals for fiscal year 2023-24.

Sources: Offices of the Controller and Budget Management

The School Board of Miami-Dade County, Florida
Statement of Operations
Unaudited (\$000)

SELF-INSURANCE HEALTH FUND
Twenty-six Weeks Ended December 31, 2024

Description	Adopted Budget 2024-25 ⁽¹⁾	Amended Budget	Second Quarter Actual	Year-to-Date Actual 2024-25	%	Year-To-Date Actual 2023-24 ⁽²⁾	Difference Increase/ (Decrease)	% Increase/ (Decrease)
REVENUES								
Premium Revenue	\$ 432,662	\$ -	\$ 105,809	\$ 203,565	47%	\$ 186,460	\$ 17,105	9%
Other Operating Revenue	28,850	-	1,156	3,009	10%	2,878	131	5%
Total Revenues	\$ 461,512	\$ -	\$ 106,965	\$ 206,574	45%	\$ 189,338	\$ 17,236	9%
Beginning Net Position	87,290	-						
Total Beginning Net Position & Budgeted Revenues	\$ 548,802	\$ -						
EXPENSES								
Salaries	\$ 205	\$ -	\$ 53	\$ 104	51%	\$ 100	\$ 4	4%
Employee Benefits	79	-	19	38	48%	36	2	6%
ASO & Stop Loss Fees	2,105	-	725	1,483	70%	1,287	196	15%
Actuarial Estimated Claims	451,338	-	116,441	229,632	51%	213,627	16,005	7%
Purchased Services	4,190	-	937	1,586	38%	1,262	324	26%
Transfers-out	-	-	-	-	-	-	-	-
Total Expenses	\$ 457,917	\$ -	\$ 118,175	\$ 232,843	51%	\$ 216,312	\$ 16,531	8%
Excess (Deficiency) Of Revenues Over Expenses	\$ 3,595	-	\$ (11,210)	\$ (26,269)		\$ (26,974)	\$ 705	
Projected Ending Net Position	\$ 90,885	\$ -						

(1) This represents the adopted budget approved by the School Board on September 11, 2024

(2) The Statement of Operations is shown with comparative totals for fiscal year 2023-24

Sources: Offices of the Controller and Budget Management

THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA

**Unaudited
Notes to the Monthly Financial Report
for the Period Ending December 2024**

General Fund

The General Fund is the primary operating fund of the School Board. General ad valorem tax revenues, revenues from the Florida Education Finance Program and other receipts that are not allocated by law or contractual agreement to another fund are accounted for in this fund.

1. Local property tax revenue is recorded on a cash basis. Comparison of the cash receipt figure to the budgeted annual total will enable the reader to determine the status of collections.
2. The following is a breakdown of commitments and encumbrances by expenditure type in the General Fund for the period ending December 31, 2024:

	Commitments	Encumbrances	Totals
Employee Benefits	\$ -	\$ 208,342	\$ 208,342
Purchased Services	8,076,699	488,823,172	496,899,871
Energy Services	9,100	52,314,210	52,323,310
Materials & Supplies	377,282	6,332,028	6,709,310
Capital Outlay	613,759	5,288,561	5,902,320
Other	-	4,194,983	4,194,983
Total	\$ 9,076,840	\$ 557,161,296	\$ 566,238,136

Capital Projects Funds

These funds are used to account for financial resources segregated for the acquisition or construction of major capital facilities and their components.

1. Local property tax revenue is recorded on a cash basis. Comparison of the cash receipt figure to the budgeted annual total will enable the reader to determine the status of collections.
2. Retainage accruals are reported under the following expenditure categories for the period ending December 31, 2024:

Buildings and Additions	\$	5,528,070
Land		-
Improvements Other Than Buildings		629,364
Renovations		10,788,666
Equipment		-
Total	\$	16,946,100

THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA

**Unaudited
Notes to the Monthly Financial Report
for the Period Ending December 2024**

Food Service Fund

This fund is used to account for the schools' Food Service operations. Operating funds are received or generated from federal, state, and local sources.

During this School Year 2024-2025, the Department of Food and Nutrition will be distributing free school breakfast and lunch meals under the Community Eligibility Provision (CEP). CEP is a provision within the National School Lunch Program (NSLP) that allows eligible schools to serve breakfast and lunch at no charge to all students. The First day of school was August 15, 2024.

The number of operating days in the current month was 14 and year-to-date was 85 compared to 82 in the prior year.

Net encumbrances as of month end amounted to \$3,160,708 of which \$2,228,517 is attributable to Capital Outlay; \$265,889 is attributable to Material and Supplies; and \$666,302 is attributable to Purchased Services.

1. Federal Reimbursement claims are based on an established rate from the State Department and calculated by the number of each type of meal served, according to the reports submitted by each school.
2. The inventory valuations were recorded as submitted and certified by the Administrative Director, Food and Nutrition Management, Directors for Operations, Coordinators for Food Service Finance, Production and Planning, and Food Service Managers.
3. Based on the Florida Department of Education Technical Assistance Note, the fair value of commodities is to be recognized as revenue in the period the commodities are received. Additionally, the Governmental Accounting Standards Board (GASB) Statement No. 54, Fund Balance Reporting and Governmental Fund Type Definitions requires inventory to be reported under the category of nonspendable. On December 31, 2024, the commodity inventory balance was \$1,083,256.

THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA

**Unaudited
Explanation of Variances to the Monthly Financial Report
for the Period Ending December 2024**

General Fund

**Revenues
(\$ in thousands)**

Transfers-in represent reimbursements to the General Fund from LOML (local optional millage levy) for certain capital outlay expenditures, maintenance and repairs as authorized by Section 1011.71 Florida Statutes. Additionally, as a result of a change in financial reporting as directed by the Florida Department of Education (DOE), charter school capital outlay funding is recorded in the Capital Funds and then the Capital Funds reimburse the General Fund through a transfer-in. Also, as a result of a legislative change allowing for flexibility in the use of LOML funds, the Capital Funds also reimburse the General Fund for property & casualty insurance expenditures. As of December 2024, reimbursements to the General Fund through transfers-in amounted to \$112,479 consisting of \$73,312, \$25,929, and \$13,238 for capital outlay expenditures, charter school capital outlay, and property & casualty insurance, respectively.

Miami-Dade County Public Schools
Office of Treasury Management
PORTFOLIO STATISTICS AND PERFORMANCE
QTD Ending December 31, 2024

<u>(\$)</u>	<u>Pooled Cash</u>	<u>School MM</u>	<u>Total</u>	<u>QZAB/QSCB</u>	<u>SERP*</u>
Investment Ending Balance	3,511,901,257	20,789,747	3,532,691,004	174,686,310	23,148,247
Earnings	20,959,905	259,422	21,219,327	31,321	136,265
Yield (%)	4.61%	5.13%		4.16%	5.18%
Average Daily Balance	1,706,045,774	19,183,959	1,725,229,733	174,686,310	23,375,315
Weighted Avg. Days To Maturity	77	128		n/a	n/a

**Source: PFM*

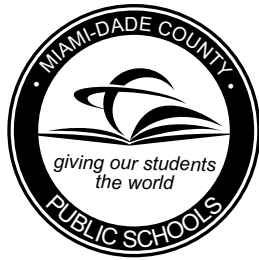
THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA

**Unaudited
Monthly Financial Report for the Period Ending
December 2024**

Glossary of Terms

The following definitions are offered to assist readers in understanding the meaning of the accounting terminology used throughout this report.

Fund Accounting	The accounts of the School Board are organized on the basis of funds or groups of accounts, each of which is considered to be a separate accounting entity. The operations of each fund are accounted for by providing a separate set of self-balancing accounts which comprise the fund's assets, liabilities, fund balance, revenues and expenditures.
Revenues	Increases in governmental fund type net current assets from other than expenditure refunds and residual equity transfers.
Expenditures	Decreases in net financial resources. Expenditures include current operating expenses which require the current or future use of net current assets, debt service, and capital outlays.
Federal Commodities	Surplus food items distributed by the U.S. Department of Agriculture.
Inventory	The quantity of food, commodities and supplies acquired to maintain the on-going needs of the Food Service Program.



Anti-Discrimination Policy

The School Board of Miami-Dade County, Florida adheres to a policy of nondiscrimination in employment and educational programs/activities and strives affirmatively to provide equal opportunity for all as required by:

Title VI of the Civil Rights Act of 1964 - prohibits discrimination on the basis of race, color, and national origin, including actual or perceived shared ancestry or ethnic characteristics, or citizenship or residency in a country with a dominant religion or distinct religious identity.

Title VII of the Civil Rights Act of 1964 as amended - prohibits discrimination in employment on the basis of race, color, religion, sex, and national origin.

Title IX of the Education Amendments of 1972 - prohibits discrimination on the basis of sex. 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 qualified students with disabilities.

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, color, sex, gender, national origin, religion, marital status, or disability in public education.

Florida Civil Rights Act of 1992 - secures for all individuals within the state freedom from discrimination because of race, color, religion, sex, pregnancy, 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 38 U.S.C. § 4312 (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 discrimination against students, employees, or applicants on the basis of age, citizenship status, color, disability, ethnic or national origin, FMLA, gender, gender identity, genetic information, linguistic preference, marital status, political beliefs, pregnancy, race, religion, sexual harassment, sexual orientation, social and family background, and any other legally prohibited basis. Retaliation for engaging in a protected civil rights activity is also prohibited.

For additional information about Title IX or any other discrimination/harassment concerns, contact the U.S. Department of Education Office for Civil Rights or:

Office of Civil Rights Compliance (CRC)
District Director/Title IX Coordinator
155 N.E. 15th Street, Suite P104E
Miami, Florida 33132

Phone: (305) 995-1580 TDD: (305) 995-2400

Email: crc@dadeschools.net Website: <https://hrdadeschools.net/civilrights>