

July 7, 2003

Financial Affairs
Eduardo A. Alfaro, Interim Chief Financial Officer

SUBJECT: CAPITAL ACCOUNTING SOLUTIONS, INC. – CONTRACT TO PERFORM ACCOUNTING RELATED ACTIVITIES IN RELATION TO THE PREPARATION OF THE FLORIDA EDUCATION FINANCE PROGRAM COST REPORT FOR THE FISCAL YEAR-ENDED JUNE 30, 2003

COMMITTEE: BUSINESS AND FINANCIAL SERVICES

In order to assist Miami-Dade County Public Schools with the fiscal year-end closing, Capital Accounting Solutions, Inc. is being recommended to participate and perform accounting-related activities in relation to the preparation of the Florida Education Finance Program Cost Report (the "Cost Report") for the fiscal year-ended June 30, 2003. The Cost Report is a sophisticated highly technical report that must be completed by September 11, 2003 and filed with the State of Florida Department of Education (DOE).

REVISED

Capital Accounting Solutions, Inc.'s recommended compensation will be in accordance with an hourly rate of \$140 up to a maximum of \$22,400. Services will be provided on an as needed basis and may result in an amount less than the maximum amount requested.

Capital Accounting Solutions, Inc. shall submit monthly progress billings, which shall indicate a breakdown of hours worked. The progress billings shall be in agreement with the fee reflected above. Each progress billing shall be paid upon completion of services and approval of the billing by the Controller or designee. This proposal was reviewed by the Professional Services Contract Committee meeting on June 19, 2003. A waiver was granted by the committee based on specific expertise in accordance with School Board Rule 6Gx-13- 3F-1.021.

Ms. Ana Someillan is the President and owner of Capital Accounting Solutions, Inc. Ms. Someillan, a former employee of the District, was responsible for the preparation and submission of the Cost Report during the last three years. Her knowledge and familiarity of the Cost Report System will ensure the timely completion of this critical report that must be submitted to the Florida Department of Education by September 11, 2003. These services are needed because of the key administrator vacancy in the Cost Report area during the critical DOE filing period. A new staff employee will be appointed upon completion of the hiring process to provide these services for the closing of the fiscal year ending June 30, 2004.

REVISED

The appropriation for this item will be included in the General Fund of the 2003-2004 Tentative Budget to be recommended for adoption in July 2003 under Fund 0100, Object 5310, Location 9151, Program 7600, Function 7500.

**REVISED
G-17**

RECOMMENDED: That The School Board of Miami-Dade County, Florida, authorize the Superintendent to enter into a contract, at an hourly rate of \$140 for a total amount not to exceed \$22,400, with Capital Accounting Solutions, Inc. to participate and perform accounting related activities in relation to the preparation of the Cost Report for the fiscal year-ended June 30, 2003.

The appropriation for this item will be included in the General Fund of the 2003-2004 Tentative Budget to be recommended for adoption in July 2003 under Fund 0100, Object 5310, Location 9151, Program 7600, Function 7500.

EAA:egc