

Office of Superintendent of Schools
Board Meeting of February 10, 2010

January 27, 2010

Financial Services
Richard H. Hinds, Chief Financial Officer

**SUBJECT: MONTHLY FINANCIAL REPORT FOR THE PERIOD
ENDING DECEMBER 2009**

COMMITTEE: INNOVATION, EFFICIENCY & GOVERNMENTAL RELATIONS

LINK TO STRATEGIC FRAMEWORK: FINANCIAL EFFICIENCY/STABILITY

The Monthly Financial Report for the period ending December 2009 is presented to the Board.

The report for the period ending December 2009 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, ARRA Funds, and Debt Service Funds.

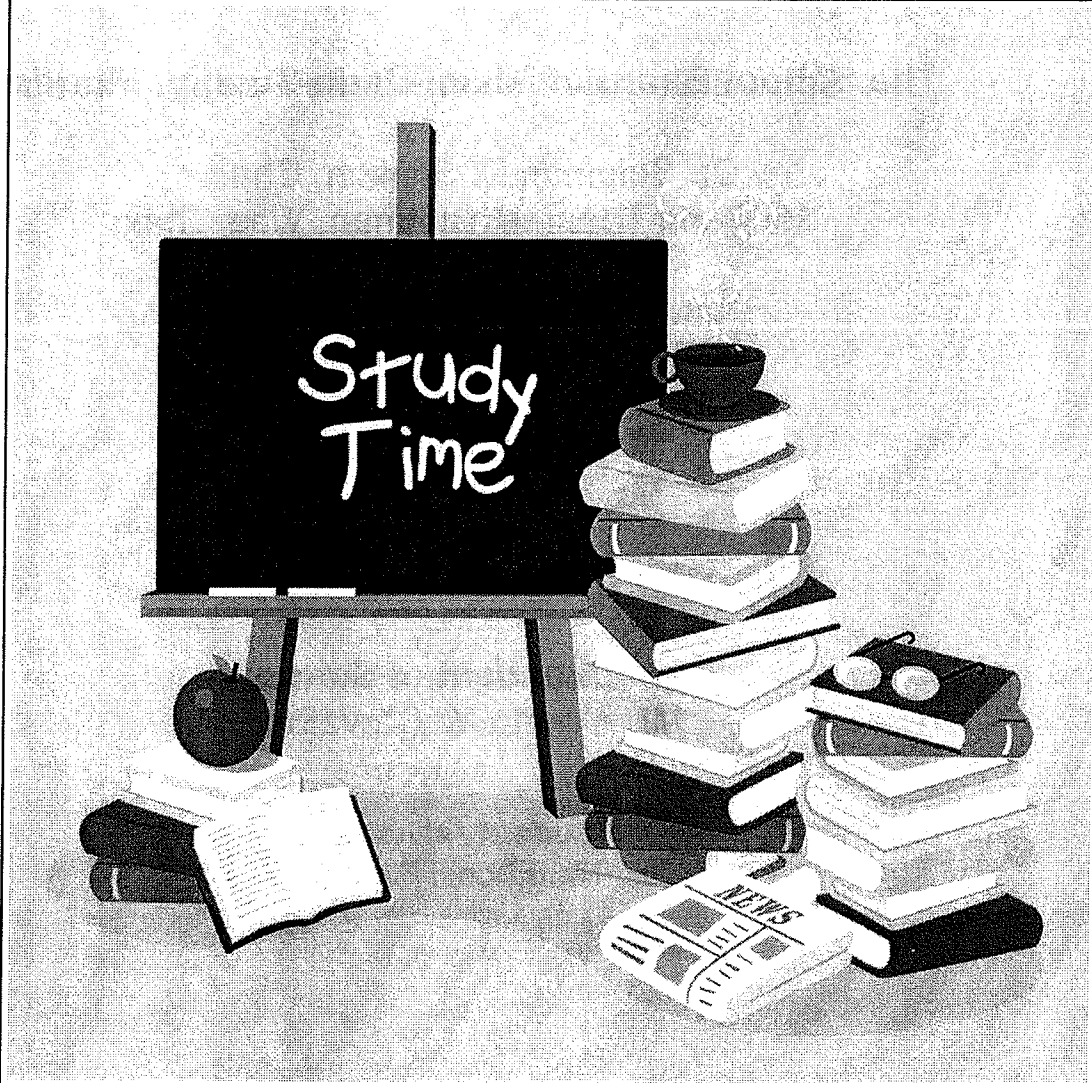
Copies of the Monthly Financial Report for the period ending December 2009 will be placed on file in the Office of the Recording Secretary to the School Board and in the Citizen Information Center.

RECOMMENDED: That The School Board of Miami-Dade County, Florida, receive and file the Monthly Financial Report for the period ending December 2009.

E-1

Miami-Dade County Public Schools

**Monthly Financial Report - *Unaudited*
For the Period Ending December 2009**



**Financial Services
Office of the Controller**

**Board Meeting of February 10, 2010
Board Item: E-1**

Miami-Dade County Public Schools

The School Board of Miami-Dade County, Florida

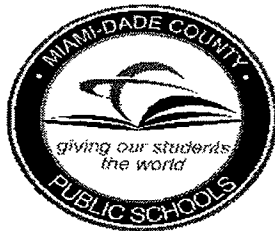
Dr. Solomon C. Stinson, Chair
Ms. Perla Tabares Hantman, Vice Chair
Mr. Agustin J. Barrera
Mr. Renier Diaz de la Portilla
Dr. Lawrence S. Feldman
Dr. Wilbert "Tee" Holloway
Dr. Martin Karp
Ms. Ana Rivas Logan
Dr. Marta Pérez

Superintendent of Schools

Mr. Alberto M. Carvalho

Student Advisor

Ms. Eboni Finley



THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA

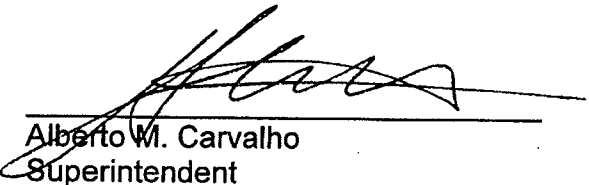
**Unaudited
Monthly Financial Report for the Period Ending
December 2009**

The Superintendent of Schools

Presents: The Monthly Financial Report for the period ending December and the twenty-six weeks ending December 23, 2009 indicating appropriations in the 2009-10 budget, revenues and expenditures to date by funds and other related financial data.

Recommends: The report be accepted and placed on file.

Respectfully submitted,



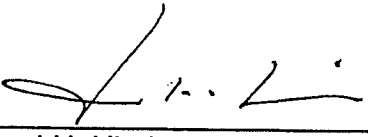
Alberto M. Carvalho
Superintendent

Prepared by:



Connie Pou, C.P.A.
Controller

Reviewed by:



Richard H. Hinds, Ed.D.
Chief Financial Officer

THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA

**Unaudited
Monthly Financial Report for the Period Ending
December 2009**

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The School Board of Miami-Dade County, Florida
Unaudited

BALANCE SHEET (\$000)
December 23, 2009

Description	General Fund	Contracted Programs Fund	ARRA Funds	Food Service Fund	Capital Projects Funds	Debt Service Funds	Early Retirement	Total Memorandum Only
ASSETS								
Cash and Investments	\$ 776,393	\$ -	\$ 940	\$ 21,167	\$ 735,758	\$ 84,290	\$ 24,677	\$ 1,643,225
Accounts Receivable	5,422	-	-	299	-	-	-	5,721
Interest Receivable	-	-	-	-	-	-	-	-
Due from other Funds	103,098	7,240	6,798	479	3,828	-	-	121,443
Due from other Governmental Agencies	1,290	32,012	12,100	18,798	9	-	-	64,209
Inventories	3,377	-	-	3,598	-	-	-	6,975
Other	9,089	-	-	-	-	-	-	9,089
Total Assets	\$ 898,669	\$ 39,252	\$ 19,838	\$ 44,341	\$ 739,595	\$ 84,290	\$ 24,677	\$ 1,850,662
LIABILITIES								
Accounts, Payroll & Contracts Payable	\$ 125,724	\$ -	\$ -	\$ 7,243	\$ 471	\$ 183	\$ -	\$ 133,621
Notes Payable - TANS/RANS	150,234	-	-	-	132,000	-	-	282,234
Due to other Funds	447	29,888	19,838	35,984	35,286	-	-	121,443
Due to other Government Agencies	4,789	9,364	-	-	-	-	-	14,153
Deferred Revenue	-	-	-	-	-	-	-	-
Estimated Liabilities on Pending Claims	4,814	-	-	-	-	-	-	4,814
Retainages Payable on Contracts	-	-	-	-	26,908	-	-	26,908
Other Liabilities	-	-	-	-	1,523	-	-	1,523
Total Liabilities	\$ 286,008	\$ 39,252	\$ 19,838	\$ 43,227	\$ 196,188	\$ 183	\$ -	\$ 584,696
Fund Balance	612,661	-	-	1,114	543,407	84,107	24,677	1,265,966
Total Liabilities & Fund Balance	\$ 898,669	\$ 39,252	\$ 19,838	\$ 44,341	\$ 739,595	\$ 84,290	\$ 24,677	\$ 1,850,662

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 23, 2009

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	\$ 986,963	\$ -	\$ 61,288	\$ 572,361	58%	\$ 636,559	\$ (64,198)	(10%)
FEDERAL SOURCES	17,350	-	999	2,031	12%	2,324	(293)	(13%)
LOCAL SOURCES	1,434,169	-	889,550	1,002,633	70%	1,034,925	(32,292)	(3%)
TRANSFERS IN	176,507	-	3,744	37,731	21%	30,727	7,004	23%
TOTAL REVENUES	\$ 2,614,989	\$ -	\$ 955,581	\$ 1,614,756	62%	\$ 1,704,535	\$ (89,779)	(5%)
EXPENDITURES								
SCHOOL LEVEL SERVICES								
TEACHING (includes salaries, fringe benefits & other direct expenditures)	\$ 1,731,726	\$ -	\$ 156,924	\$ 701,543	41%	\$ 775,723	\$ (74,180)	(10%)
STUDENT SERVICES (includes counselors, psychologists & visiting teachers)	74,689	-	5,448	29,178	39%	72,564	(43,386)	(80%)
TRANSPORTATION	74,965	-	6,959	35,502	47%	40,186	(4,684)	(12%)
TOTAL DIRECT SERVICES TO STUDENTS	\$ 1,881,380	\$ -	\$ 169,331	\$ 766,223	41%	\$ 888,473	\$ (122,250)	(14%)
CUSTODIAL & MAINTENANCE SERVICES (includes utilities)	394,191	-	30,256	173,686	44%	181,066	(7,380)	(4%)
SCHOOL ADMINISTRATION	161,401	-	13,712	72,443	45%	81,885	(9,442)	(12%)
COMMUNITY SERVICES	31,635	-	2,804	12,975	41%	15,145	(2,170)	(14%)
TOTAL SCHOOL LEVEL SERVICES	\$ 2,468,607	\$ -	\$ 216,103	\$ 1,025,327	42%	\$ 1,166,569	\$ (141,242)	(12%)
INSTRUCTIONAL SUPPORT SERVICES								
INSTRUCTION & CURRICULUM DEVELOPMENT	\$ 17,409	\$ -	\$ 1,411	\$ 7,928	46%	\$ 8,947	\$ (1,019)	(11%)
INSTRUCTIONAL STAFF TRAINING	10,286	-	237	1,930	19%	2,129	(199)	(9%)
INSTRUCTION RELATED TECHNOLOGY	27,511	-	2,213	13,588	49%	14,781	(1,193)	(8%)
TOTAL INSTRUCTIONAL SUPPORT SERVICES	\$ 55,206	\$ -	\$ 3,861	\$ 23,446	42%	\$ 25,857	\$ (2,411)	(9%)
TOTAL SCHOOL LEVEL & INSTRUCTIONAL EXPENDITURES	\$ 2,523,813	\$ -	\$ 219,964	\$ 1,048,773	42%	\$ 1,192,426	\$ (143,653)	(12%)
BUSINESS SERVICES								
FISCAL SERVICES (includes accounting, budget, payroll, accounts payable & cash management)	\$ 12,840	\$ -	\$ 881	\$ 5,636	44%	\$ 6,425	\$ (789)	(12%)
CENTRAL SERVICES (includes purchasing, personnel, risk management & warehouse services)	53,031	-	2,779	22,762	43%	25,660	(2,898)	(11%)
ADMINISTRATIVE TECHNOLOGY SERVICES	961	-	84	470	49%	515	(45)	(9%)
TOTAL BUSINESS SERVICES	\$ 66,832	\$ -	\$ 3,744	\$ 28,868	43%	\$ 32,600	\$ (3,732)	(11%)
CENTRAL ADMINISTRATION								
SCHOOL BOARD								
BOARD OFFICE								
BOARD ATTORNEY	2,857	-	176	1,226	43%	1,288	(62)	(5%)
OTHER (includes inspector general & independent auditors)	2,656	-	172	996	38%	1,310	(314)	(24%)
GENERAL ADMINISTRATION	1,495	-	137	669	45%	502	167	33%
SUPERINTENDENT'S OFFICE	1,574	-	95	512	33%	514	(2)	(0%)
OTHER GENERAL ADMINISTRATION	4,278	-	330	2,274	53%	4,838	(2,564)	(53%)
TOTAL CENTRAL ADMINISTRATION	\$ 12,860	\$ -	\$ 970	\$ 5,677	44%	\$ 8,452	\$ (2,775)	(33%)
SUB-TOTAL EXPENDITURES	\$ 2,603,505	\$ -	\$ 224,678	\$ 1,083,318	42%	\$ 1,233,478	\$ (150,160)	(12%)
FACILITIES & CAPITALIZED EQUIPMENT								
DEBT SERVICE (includes interest expense)								
TRANSFERS OUT	3,075	-	-	-	0%	3,193	(3,193)	(100%)
TOTAL EXPENDITURES	\$ 2,606,580	\$ -	\$ 224,678	\$ 1,083,318	42%	\$ 1,236,671	\$ (153,353)	(12%)
Excess (Deficiency) of Revenues Over Expenditures	\$ 8,409	\$ -	\$ 730,903	\$ 531,438		\$ 467,864	\$ 65,574	
Beginning Fund Balance	81,223	-	-	-		-	-	
Less: Rebudgets, Reserves, Encumbrances & Commitments	(23,087)	-	-	-		-	-	
Unappropriated Fund Balance	\$ 66,545	\$ -	\$ -	\$ -		\$ -	\$ -	

(1) This represents the adopted budget approved by the School Board on September 9, 2009.
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 23, 2009

Description	Adopted	Amended	Current	Year-To-Date		Commitment and Encumbrance	Actual vs Adopted Budget	Year-To-Date Actual ⁽⁴⁾	Difference Increase/ (Decrease)	%	Increase/ (Decrease)
	2009-10 Budget ⁽²⁾	Budget	Month Actual	2009-10 Actual	2008-09						
REVENUES											
Local Optional Millage	\$ 379,392	\$ -	\$ 248,584	\$ 273,769	(1)	N/A	\$ (105,623)	\$ 298,554	(24,785)	(8%)	(8%)
PECO Revenues	18,984	-	1,156	11,960		N/A	(7,024)	22,844	(10,884)	(48%)	(48%)
Interest	3,098	-	-	785		N/A	(2,313)	11,155	(10,370)	(93%)	(93%)
Transfers-in (Interfund)	133,929	-	-	-		N/A	(133,929)	24,273	(24,273)	(100%)	(100%)
Sale of Bonds and Other Revenues	211,065	-	-	1,380		N/A	(209,685)	2,984	(1,604)	(54%)	(54%)
Misc Revenue	3,300	-	14	1,329		N/A	(1,971)	3,220	(1,891)	(59%)	(59%)
Total	\$ 749,768	\$ -	\$ 249,754	\$ 289,223		N/A	\$ (460,545)	\$ 363,030	(73,807)	(61%)	(20%)
Beginning Fund Balance	562,226	-	-	-		-	-	-	-	-	-
Total Beginning Fund Balance & Budgeted Revenues	\$ 1,311,994	\$ -									
EXPENDITURES											
Sites/Site Improvements	\$ 40,644	\$ -	\$ 1,512	\$ 19,699	(2)	6,883	\$ 14,062	\$ 11,707	\$ 7,992	35%	68%
Buildings & Additions	367,030	-	13,719	67,597	(2)	80,127	219,306	142,390	(74,793)	(60%)	(53%)
Renovations	228,350	-	8,286	36,879	(2)	69,615	121,356	67,118	(30,239)	(53%)	(45%)
Original & Additional Equipment	69,201	-	3,062	26,919	(2)	18,317	23,965	47,811	(20,892)	(35%)	(44%)
Other	10,636	-	109	2,137		995	7,504	3,021	(884)	(71%)	(29%)
Transfers-out	537,679	-	12,288	168,006		-	369,673	162,807	5,199	69%	3%
Total	\$ 1,253,540	\$ -	\$ 38,976	\$ 321,237		\$ 175,937	\$ 756,366	\$ 434,854	(113,617)	60%	(26%)
Excess (Deficiency) of Revenues Over Expenditures	(503,772)	-	210,778	(32,014)		-	-	(71,824)	39,810		
Projected Ending Balance	\$ 58,454	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -	\$ -		

(1)-(2) Refer to accompanying "Notes to Monthly Financial Report."
(3) This represents the adopted budget approved by the School Board on September 9, 2009.
(4) The Statement of Operations is shown with comparative totals for fiscal year 2008-09.
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 23, 2009

Description	Adopted 2009-10 Budget (a)	Amended 2009-10 Budget	Current Month Actual	Year-To-Date		Projected Annual (b)	Variance Favorable (Unfavorable)	%	Year-To-Date Actual (c) 2008-09	Difference Increase/ (Decrease)	%
				Actual 2009-10	Actual 2008-09						
REVENUES											
Local Sources:											
Food Sales	\$ 38,720	\$ -	\$ 2,604	\$ 15,051		\$ 32,132	\$ (6,588)	83%	\$ 17,918	\$ (2,867)	(16%)
Interest	100	-	2	11		19	(81)	19%	82	(71)	(87%)
Transfer-In/Other	-	-	-	-		-	-	-	2	(2,00)	(100%)
Total Local Sources	38,820	-	2,606	15,062		32,151	(6,668)	83%	18,002	(2,940)	(16%)
State Sources:											
State Reimbursements	2,357	-	188	1,125		2,249	(108)	95%	1,178	(53)	(4%)
Other	15	-	-	-		-	-	0%	-	-	-
Total State Sources	2,372	-	188	1,125		2,249	(108)	95%	1,178	(53)	(4%)
Federal Sources:											
Federal Reimbursement	95,296	-	8,728	43,985	(1)	98,441	3,145	103%	40,520	3,465	9%
Value of Fed. Commodities Received	7,059	-	789	2,702	(3)	6,165	(894)	87%	3,171	(469)	(15%)
Commodity Rebate & Other	150	-	-	56		100	(50)	67%	118	(62)	(53%)
Total Federal Sources	102,505	-	9,517	46,743		104,706	2,201	102%	43,809	2,934	7%
Total Revenues	\$ 143,697	\$ -	\$ 12,311	\$ 62,930		\$ 139,106	\$ (4,576)	97%	\$ 62,989	\$ (59)	(0%)
Beginning Fund Balance	795	-	-	-		795	-	100%	-	-	-
Beginning Fund Balance & Budgeted/Projected Revenue	144,492	-	-	-		139,901	-	97%	-	-	-
EXPENDITURES											
Cost of Goods Used:											
Purchased Foods	\$ 50,650	\$ -	\$ 4,077	\$ 22,156	(2)	\$ 49,310	\$ 1,340	97%	\$ 22,467	\$ (311)	(1%)
Federal Commodities	6,250	-	526	2,763	(2,3)	6,165	85	99%	2,253	510	23%
Commodities Processing Cost	75	-	-	61	(2)	61	14	81%	80	(19)	(24%)
Other Nonfood Supplies	3,460	-	366	1,784	(2)	3,683	(223)	106%	1,667	117	7%
Salaries	43,098	-	3,479	17,761		40,992	2,106	95%	20,062	(2,301)	(11%)
Fringes	23,601	-	1,938	10,991		24,127	(526)	102%	10,796	195	2%
Energy Services	6,251	-	515	3,089		5,629	622	90%	3,104	(15)	(0%)
Purchased Services	5,258	-	317	2,038		4,395	863	84%	2,267	(229)	(10%)
Material & Supplies	956	-	79	387		764	192	80%	490	(103)	(21%)
Capital Outlay	300	-	-	59		100	200	33%	69	(10)	(14%)
Indirect Cost	3,533	-	281	1,522		3,381	152	96%	1,585	(63)	(4%)
Total Expenditures	\$ 143,432	\$ -	\$ 11,578	\$ 62,611		\$ 136,607	\$ 4,825	97%	\$ 64,840	\$ (2,229)	(3%)
Excess (Deficiency) of											
Revenues Over Expenditures	\$ 265	\$ -	\$ 733	\$ 319		\$ 499	\$ -		\$ (1,851)	\$ 2,170	
Projected Ending Balance	\$ 1,060	\$ -	\$ -	\$ -		\$ 1,294	\$ -		\$ -	\$ 2,170	

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

(4) The Statement of Operations is shown with comparative totals for fiscal year 2008-2009.

(5) This represents the adopted budget approved by the School Board on September 9, 2009.

(6) The Projected Annual includes Resolution 1 that will be presented to the School Board on February 10, 2010.

Source: 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 23, 2009

Description	Adopted	Amended	Second	Year-to-Date	Projected	Year-to-Date	% Increase/ (Decrease)
	Budget (1)	Budget	Quarter Actual	Actual 2009-10	Annual	Actual (2) 2008-09	
REVENUES							
Local Revenues	\$ 867	\$ -	\$ 638	\$ 1,304	\$ 867	\$ 3,877	(66%)
State Revenues	-	-	-	-	-	-	-
Federal Revenues	-	-	-	-	-	-	-
Title 1	119,384	-	32,638	45,773	119,384	33,315	37%
Other	167,763	-	39,873	66,157	167,763	56,355	17%
Total Federal Revenues	287,147	-	72,511	111,930	287,147	89,670	25%
Total Revenues	\$ 288,014	\$ -	\$ 73,149	\$ 113,234	\$ 288,014	\$ 93,547	21%
EXPENDITURES							
Salaries	\$ 149,674	\$ -	\$ 42,653	\$ 64,135	\$ 149,674	\$ 56,370	14%
Employee Benefits	50,291	-	12,493	21,992	50,291	18,289	20%
Purchased Services	52,046	-	9,154	14,504	52,046	9,977	45%
Energy Services	22	-	9	14	22	12	17%
Materials And Supplies	13,417	-	2,834	3,960	13,417	3,120	27%
Capital Outlay	12,359	-	891	2,464	12,359	2,588	(5%)
Other (Indirect Costs etc.)	10,205	-	5,115	6,165	10,205	3,191	93%
Total Expenditures	\$ 288,014	\$ -	\$ 73,149	\$ 113,234	\$ 288,014	\$ 93,547	21%
Excess (Deficiency) Of Revenues Over Expenditures	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-

(1) This represents the adopted budget approved by the School Board on September 09, 2009.

(2) The Statement of Operations is shown with comparative totals for fiscal year 2008-09

Notes: Encumbrances as of December 23, 2009 totaled \$30,253

Sources: Offices of the Controller and Budget Management

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

ARRA FUNDS
 Twenty Six Weeks Ended December 23, 2009

Description	Adopted 2009-10 Budget (1)	Amended Budget	Second Quarter		Year-to-Date Actual		%	Projected Annual	%
			Actual	Actual	2009-10	2009-10			
REVENUES									
Federal Revenues									
Stabilization K-12	\$ 119,722	\$ -	\$ 31,843	\$ 44,571	37%	\$ 119,722	100%		
Stabilization Workforce	6,095	-	2,553	2,553	42%	6,095	100%		
Idea	60,411	-	3,722	11,009	18%	60,411	100%		
Equipment Assistance	106	-	83	102	96%	106	100%		
Title I	91,522	-	3,304	6,473	7%	91,522	100%		
Total Federal Revenues	277,856	-	41,505	64,708	23%	277,856	100%		
Total Revenues	\$ 277,856	\$ -	\$ 41,505	\$ 64,708	23%	\$ 277,856	100%		
EXPENDITURES									
Salaries	\$ 189,469	\$ -	\$ 30,033	\$ 42,851	23%	\$ 189,469	100%		
Employee Benefits	71,236	-	8,818	13,739	19%	71,236	100%		
Purchased Services	52	-	75	78	150%	52	100%		
Materials And Supplies	4,836	-	884	5,493	114%	4,836	100%		
Capital Outlay	735	-	1,602	2,281	310%	735	100%		
Other (Indirect Costs etc.)	11,528	-	93	266	2%	11,528	100%		
Total Expenditures	\$ 277,856	\$ -	\$ 41,505	\$ 64,708	23%	\$ 277,856	100%		
Excess (Deficiency) Of Revenues Over Expenditures	\$ -	\$ -	\$ -	\$ -		\$ -			

(1) This represents the adopted budget approved by the School Board on September 09, 2009.
 Notes: Encumbrances as of December 23, 2009 totaled \$4,843
 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 23, 2009

Description	Adopted	Second		Year-To-Date	Projected		Year-To-Date		% Increase/Decrease
	2009-10 Budget ⁽¹⁾	Amended Budget	Quarter Actual	Actual 2009-10	Annual	%	Actual 2008-09 ⁽²⁾	%	
REVENUES									
District & Sinking Taxes	\$ 66,282	\$ 47,469	\$ 47,680	72%	\$ 66,282	100%	\$ 45,224	100%	5%
State Revenues	13,726	-	-	0%	13,726	100%	-	-	-
Interest	1,554	5	14	1%	1,554	100%	222	(208)	(94%)
Refinancing Receipts	-	-	-	-	-	-	-	-	-
Transfers In	227,243	53,373	130,275	57%	227,243	100%	57,770	(57,770)	(100%)
Total	\$ 308,805	\$ 100,847	\$ 177,969	58%	\$ 308,805	100%	\$ 211,023	\$ (33,054)	(16%)
Beginning Fund Balance	72,829	-	-	-	72,829	-	-	-	-
Total Beginning Fund Balance & Budgeted Revenues	\$ 381,634	\$ -	-	-	\$ 381,634	-	-	-	-
EXPENDITURES									
Redemption of Principal	\$ 143,935	\$ 25,174	\$ 97,494	68%	\$ 143,935	100%	\$ 111,292	\$ (13,798)	(12%)
Interest	158,257	43,606	72,836	46%	158,257	100%	61,793	11,043	18%
Dues and Fees	-	-	-	-	-	-	330	(330)	(100%)
Refinancing Disbursements	-	-	-	-	-	-	57,440	(57,440)	(100%)
Transfers	-	-	-	-	-	-	-	-	-
Total	\$ 302,192	\$ 68,780	\$ 170,330	56%	\$ 302,192	100%	\$ 230,855	\$ (60,525)	(26%)
Excess (Deficiency) of Revenues Over Expenditures	6,613	\$ 32,067	\$ 7,639	-	6,613	-	\$ (19,832)	\$ 27,471	-
Projected Ending Balance	\$ 79,442	\$ -	-	-	\$ 79,442	-	-	-	-

(1) This represents the adopted budget approved by the School Board on September 9, 2009.

(2) The Statement of Operations is shown with comparative totals for fiscal year 2008-09.

Sources: Offices of the Controller and Budget Management

THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA

**Unaudited
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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 23, 2009:

	Commitments	Encumbrances	Totals
Employee Benefits	\$ -	\$ 14,201,313	\$ 14,201,313
Purchased Services	9,082,937	69,784,768	78,867,705
Energy Services	76,829	53,753,222	53,830,051
Materials & Supplies	7,353,428	3,160,009	10,513,437
Capital Outlay	682,701	2,271,280	2,953,981
Other	8,988	1,504,977	1,513,965
Total	\$ 17,204,883	\$ 144,675,569	\$ 161,880,452

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 23, 2009:

Buildings and Additions	\$	18,555,035
Land		45,925
Improvements Other Than Buildings		1,542,366
Renovations		6,764,908
Equipment		-
Total	\$	26,908,234

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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.

Average daily student participation of breakfasts and lunches increased 1.06% compared to 2008-09 fiscal year. The number of operating days in the current month was 15 and year-to-date was 78 as compared to 80 in the prior year.

Net encumbrances as of month end amounted to \$187,677 of which \$20,571 is attributable to Capital Outlay; \$105,662 is attributable to Material and Supplies; \$61,444 is attributable to Purchased Services; and \$0 is attributable to Energy Services.

1. Federal Reimbursement claims are made on the basis of 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 Technical Assistance Note requires a reservation of fund balance for commodity inventory. At December 23, 2009, the commodity inventory balance was \$1,983,540.

THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA

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Explanation of Variances (\$ in thousands)

General Fund

Revenues

Transfers-in represent reimbursements to the General Fund from LOML (local optional millage levy) and PECO maintenance (capital funds) 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 2009, reimbursements to the General Fund through transfers-in amounted to \$37,731 consisting of \$12,286, \$6,781, and \$18,664 for capital outlay expenditures, charter school capital outlay, and property & casualty insurance, respectively.

Expenditures

Overall expenditures continue to decline as a result of a concerted effort to curtail expenditures.

MIAMI-D COUNTY PUBLIC SCHOOLS
December 2009 PORTFOLIO STATISTICS*

RUN: 01/15/10 10:13:49AM

Portfolios: 1MIN0111, 1CHC0174, COPA0386, COPA0387, COPA0394, COPA3981, COPA398A, COPA0399, SERP0871, 2GOB0350, ERPEL322, MIAP0371, NMIN0391, NMSE0391, NWWB0391, TECHL322, 3SMP0800, 1PCA0101, 1TAN0110

	ALL FUNDS	POOLED CASH FUND	TAX ANTICIPATION NOTES	OTHER FUNDS	GENERAL OBLIGATION BONDS	MONEY MARKET POOL SCHOOLS	CHARTER SCHOOLS CAPITAL OUTLAY	EARLY RETIREMENT PLAN	COP'S ACQUISITION
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
INTEREST RECEIVED	272,658	142,589	33,303	2,419	11,626	25,628	471	24,688	31,934
NET EARNINGS	228,952	64,006	90,595	2,419	751	12,104	471	13,221	45,385
AVERAGE DAILY PORTFOLIO	1,128,037,226	504,550,042	171,795,041	34,051,938	13,298,425	19,416,534	8,185,384	10,481,909	366,257,955
YIELD(1)	0.24%	-0.15%	0.62%	0.08%	0.07%	0.73%	0.07%	1.49%	0.15%
END PORTFOLIO BALANCE	1,550,718,457	924,173,030	175,021,542	35,539,709	13,250,458	18,820,530	7,929,590	11,000,426	364,983,171
WEIGHTED AVERAGE YIELD AT MONTH END	0.23%	0.18%	0.62%	0.08%	0.05%	0.71%	0.07%	1.52%	0.16%
WEIGHTED AVERAGE DAYS TO MATURITY	115	53	329	1	1	842	1	849	128

- 1 State of Florida Local Government Investment Pool Yielding .21% Net of Fees
 - 2 Payroll and Vendor Accounts Interest Float included in Pooled Cash Fund
 - 3 Tax Anticipation Note \$150,000,000 balance plus GF Investments
 - 4 Master Equipment/Technology Leases & City of Miami Law Enforcement Escrow Account
 - 5 Early Retirement Plan - Additional \$14,244,969.31 invested in Equity Securities
 - 6 Certificates of Participation - Acquisition & Lease Payment Proceeds for the 2000A thru 2009B Issues
- * Subject to revision due to early month-end closing

SOURCE: OFFICE OF TREASURY MANAGEMENT

THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA

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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	Are 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.

The School Board of Miami-Dade County, Florida, adheres to a policy of nondiscrimination in employment and educational programs/activities and programs/activities receiving Federal financial assistance from the Department of Education, 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.

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.

The Equal Pay Act of 1963, as amended - prohibits sex 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.

American 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.

School Board Rules 6Gx13- 4A-1.01, 6Gx13- 4A-1.32, and 6Gx13- 5D-1.10 - prohibit harassment and/or discrimination against a student or employee on the basis of gender, race, color, religion, ethnic or national origin, political beliefs, marital status, age, sexual orientation, social and family background, linguistic preference, pregnancy, or disability.

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.