

Financial Services
Richard H. Hinds, Chief Financial Officer

**SUBJECT: MONTHLY FINANCIAL REPORT FOR THE PERIOD
ENDING MARCH 2010**

COMMITTEE: INNOVATION, EFFICIENCY & GOVERNMENTAL RELATIONS

LINK TO STRATEGIC FRAMEWORK: FINANCIAL EFFICIENCY/STABILITY

The Monthly Financial Report for the period ending March 2010 is presented to the Board.

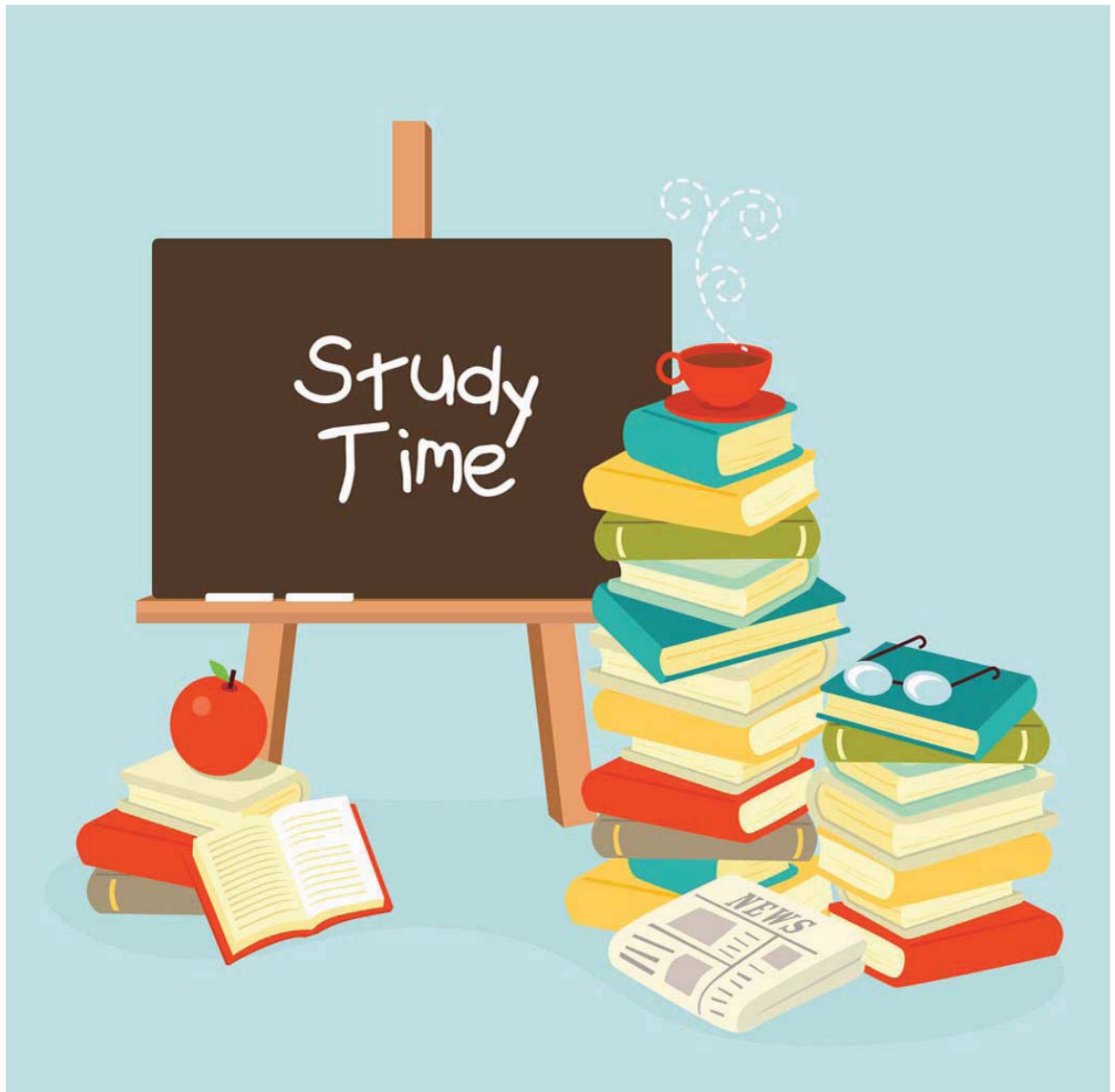
The report for the period ending March 2010 represents the end of a quarter and includes, in addition to the regular monthly statements, the Balance Sheet for all funds and a Statement of Operations for Contracted Programs Fund, ARRA Funds, and Debt Service Funds.

Copies of the Monthly Financial Report for the period ending March 2010 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 March 2010.

Miami-Dade County Public Schools

Monthly Financial Report - *Unaudited* For the Period Ending March 2010



**Financial Services
Office of the Controller**

**Board Meeting of May 12, 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 S. 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
March 2010

The Superintendent of Schools

Presents: The Monthly Financial Report for the period ending March and the thirty-nine weeks ending March 26, 2010 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
March 2010**

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The School Board of Miami-Dade County, Florida
Unaudited

BALANCE SHEET (\$000)
March 26, 2010

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	\$ 306,480	\$ 18,983	\$ 10,299	\$ 22,844	\$ 573,797	\$ 81,601	\$ 23,867	\$ 1,037,871
Accounts Receivable	5,394	-	-	332	-	-	-	5,726
Interest Receivable	-	-	-	-	-	-	-	-
Due from other Funds	99,542	7,555	-	814	-	-	-	107,911
Due from other Governmental Agencies	1,286	17,996	10,146	23,024	5	-	-	52,457
Inventories	4,665	-	-	3,798	-	-	-	8,463
Other	2,279	-	-	-	-	-	-	2,279
Total Assets	\$ 419,646	\$ 44,534	\$ 20,445	\$ 50,812	\$ 573,802	\$ 81,601	\$ 23,867	\$ 1,214,707
LIABILITIES								
Accounts, Payroll & Contracts Payable	\$ 125,828	\$ 1,101	\$ 175	\$ 6,938	\$ 6,660	\$ 1,164	\$ -	\$ 141,866
Notes Payable - TANS/RANS	-	-	-	-	-	-	-	-
Due to other Funds	780	17,197	20,270	37,521	32,143	-	-	107,911
Due to other Government Agencies	3,214	26,236	-	-	-	-	-	29,450
Deferred Revenue	-	-	-	-	-	-	-	-
Estimated Liabilities on Pending Claims	3,293	-	-	-	-	-	-	3,293
Retainages Payable on Contracts	-	-	-	-	-	-	-	-
Other Liabilities	-	-	-	-	25,118	-	-	25,118
Total Liabilities	\$ 133,115	\$ 44,534	\$ 20,445	\$ 44,459	\$ 63,921	\$ 1,164	\$ -	\$ 307,638
Fund Balance	286,531	-	-	6,353	509,881	80,437	23,867	907,069
Total Liabilities & Fund Balance	\$ 419,646	\$ 44,534	\$ 20,445	\$ 50,812	\$ 573,802	\$ 81,601	\$ 23,867	\$ 1,214,707

Sources: Offices of the Controller and Budget Management

The School Board of Miami-Dade County, Florida
 Statement of Operations (Unaudited)
 GENERAL FUND (\$000)
 Thirty-nine Weeks Ended March 26, 2010

Description	Adopted Budget	Amended Budget ⁽¹⁾	Current Month Actual	YTD Actual	% of YTD Actual to Amended Budget	Prior YTD Actual	Difference Increase/ (Decrease)	% Increase/ (Decrease)
REVENUES								
STATE SOURCES	\$ 986,963	\$ 951,032	\$ 61,544	\$ 756,919	80%	\$ 820,244	\$ (63,325)	(8%)
FEDERAL SOURCES	17,350	17,349	962	3,847	22%	7,678	(3,831)	(50%)
LOCAL SOURCES	1,434,169	1,439,690	41,918	1,158,167	80%	1,207,565	(49,398)	(4%)
TRANSFERS IN	176,507	176,507	3,498	92,291	52%	91,407	884	1%
TOTAL REVENUES	\$ 2,614,989	\$ 2,584,578	\$ 107,922	\$ 2,011,224	78%	\$ 2,126,894	\$ (115,670)	(5%)
EXPENDITURES								
SCHOOL LEVEL SERVICES								
TEACHING (includes salaries, fringe benefits & other direct expenditures)	\$ 1,731,726	\$ 1,702,362	\$ 155,503	\$ 1,201,813	71%	\$ 1,289,447	\$ (87,634)	(7%)
STUDENT SERVICES (includes counselors, psychologists & visiting teachers)	74,689	75,724	5,429	47,296	62%	117,791	(70,495)	(60%)
TRANSPORTATION	74,965	70,906	6,857	58,235	82%	61,129	(2,894)	(5%)
TOTAL DIRECT SERVICES TO STUDENTS	\$ 1,881,380	\$ 1,848,992	\$ 167,789	\$ 1,307,344	71%	\$ 1,468,367	\$ (161,023)	(11%)
CUSTODIAL & MAINTENANCE SERVICES (includes utilities)	394,191	386,521	33,136	269,632	70%	280,667	(11,035)	(4%)
SCHOOL ADMINISTRATION	161,401	156,184	13,114	117,032	75%	128,531	(11,499)	(9%)
COMMUNITY SERVICES	31,635	28,069	2,729	21,615	77%	24,306	(2,691)	(11%)
TOTAL SCHOOL LEVEL SERVICES	\$ 2,468,607	\$ 2,419,766	\$ 216,768	\$ 1,715,623	71%	\$ 1,901,871	\$ (186,248)	(10%)
INSTRUCTIONAL SUPPORT SERVICES								
INSTRUCTION & CURRICULUM DEVELOPMENT	\$ 17,409	\$ 17,248	\$ 1,825	\$ 13,046	76%	\$ 14,122	\$ (1,076)	(8%)
INSTRUCTIONAL STAFF TRAINING	10,286	9,303	260	2,826	30%	3,335	(509)	(15%)
INSTRUCTION RELATED TECHNOLOGY	27,511	27,532	2,091	20,630	75%	23,020	(2,390)	(10%)
TOTAL INSTRUCTIONAL SUPPORT SERVICES	\$ 55,206	\$ 54,083	\$ 4,176	\$ 36,502	67%	\$ 40,477	\$ (3,975)	(10%)
TOTAL SCHOOL LEVEL & INSTRUCTIONAL EXPENDITURES	\$ 2,523,813	\$ 2,473,849	\$ 220,944	\$ 1,752,125	71%	\$ 1,942,348	\$ (190,223)	(10%)
BUSINESS SERVICES								
FISCAL SERVICES (includes accounting, budget, payroll, accounts payable & cash management)	\$ 12,840	\$ 12,741	\$ 1,269	\$ 8,769	69%	\$ 9,797	\$ (1,028)	(10%)
CENTRAL SERVICES (includes purchasing, personnel, risk management & warehouse services)	53,031	63,681	3,703	35,205	55%	38,013	(2,808)	(7%)
ADMINISTRATIVE TECHNOLOGY SERVICES	961	1,059	73	711	67%	771	(60)	(8%)
TOTAL BUSINESS SERVICES	\$ 66,832	\$ 77,481	\$ 5,045	\$ 44,685	58%	\$ 48,581	\$ (3,896)	(8%)
CENTRAL ADMINISTRATION								
SCHOOL BOARD								
BOARD OFFICE	\$ 2,857	\$ 2,440	\$ 252	\$ 2,000	82%	\$ 2,033	\$ (33)	(2%)
BOARD ATTORNEY	2,656	2,447	167	1,572	64%	1,695	(123)	(7%)
OTHER (includes inspector general & independent auditors)	1,495	1,405	94	991	71%	948	43	5%
GENERAL ADMINISTRATION								
SUPERINTENDENT'S OFFICE	1,574	1,577	87	805	51%	818	(13)	(2%)
OTHER GENERAL ADMINISTRATION	4,278	4,172	378	3,500	84%	6,188	(2,688)	(43%)
TOTAL CENTRAL ADMINISTRATION	\$ 12,860	\$ 12,041	\$ 978	\$ 8,868	74%	\$ 11,682	\$ (2,814)	(24%)
SUB-TOTAL EXPENDITURES	\$ 2,603,505	\$ 2,566,371	\$ 226,967	\$ 1,805,678	70%	\$ 2,002,611	\$ (196,933)	(10%)
DEBT SERVICE (includes interest expense)	3,075	3,075	38	238	8%	1,378	(1,140)	(83%)
TRANSFERS OUT								
TOTAL EXPENDITURES	\$ 2,606,580	\$ 2,566,446	\$ 227,005	\$ 1,805,916	70%	\$ 2,003,989	\$ (198,073)	(10%)
Excess (Deficiency) of Revenues Over Expenditures	\$ 8,409	\$ 18,132	\$ (119,083)	\$ 205,308		\$ 122,905	\$ 82,403	
Beginning Fund Balance	81,223	81,223						
Less: Rebudgets, Reserves, Encumbrances & Commitments	(23,087)	(23,087)						
Unappropriated Fund Balance	\$ 66,545	\$ 76,268						

(1) This represents the budget as amended at the School Board meeting on February 10, 2010.
 Sources: Offices of the Controller and Budget Management

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

CAPITAL PROJECTS FUNDS
Thirty-nine Weeks Ended March 26, 2010

Description	Adopted 2009-10 Budget ⁽³⁾	Amended Budget ⁽⁵⁾	Current Month Actual	Year-To-Date Actual 2009-10	Commitment and Encumbrance %	Actual vs Amended Budget	Year-To-Date Actual ⁽⁴⁾ 2008-09	Difference Increase/ (Decrease)	%	Increase/ (Decrease)
REVENUES										
Local Optional Millage	\$ 379,392	\$ 379,392	\$ 9,885	\$ 310,701	(1)	\$ (68,691)	\$ 343,608	(32,907)	(18%)	(10%)
PECO Revenues	18,984	18,984	1,200	15,514		(3,470)	26,754	(11,240)	(18%)	(42%)
Interest	3,098	3,098	169	1,257		(1,841)	12,820	(11,563)	(59%)	(90%)
Transfers-in (Interfund)	133,929	135,357	-	451		(134,906)	24,273	(23,822)	(100%)	(98%)
Sale of Bonds and Other Revenues	211,065	210,235	-	105,380		(104,855)	314,007	(208,627)	(50%)	(66%)
Misc Revenue	3,300	4,709	-	3,172		(1,537)	5,157	(1,985)	(33%)	(38%)
Total	\$ 749,768	\$ 751,775	\$ 11,264	\$ 436,475		\$ (315,300)	\$ 726,619	\$ (290,144)	(42%)	(40%)
Beginning Fund Balance	562,226	575,421								
Total Beginning Fund Balance & Budgeted Revenues	\$ 1,311,994	\$ 1,327,196								
EXPENDITURES										
Sites/Site Improvements	\$ 40,644	\$ 46,959	\$ 1,249	\$ 17,809	(2)	\$ 5,493	\$ 15,825	\$ 1,984	50%	13%
Buildings & Additions	367,030	400,627	9,134	95,321	(2)	57,792	222,180	(126,859)	62%	(57%)
Renovations	228,350	170,180	5,951	53,855	(2)	60,058	95,402	(41,547)	33%	(44%)
Original & Additional Equipment	69,201	69,049	4,284	41,607	(2)	6,599	77,273	(35,666)	30%	(46%)
Other	10,636	38,857	278	33,397		359	15,432	17,965	13%	116%
Transfers-out	537,679	539,107	14,621	260,026		-	256,722	3,304	52%	1%
Total	\$ 1,253,540	\$ 1,264,779	\$ 35,517	\$ 502,015		\$ 130,301	\$ 682,834	\$ (180,819)	50%	(26%)
Excess (Deficiency) of Revenues Over Expenditures	(503,772)	(513,004)	(24,263)	(65,540)						
Projected Ending Balance	\$ 58,454	\$ 62,417								

(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.
(5) This represents the budget as amended at the School Board meeting on February 10, 2010.
Sources: Offices of the Controller and Budget Management

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

FOOD SERVICE FUND
Thirty-nine Weeks Ended March 26, 2010

Description	Adopted 2009-10 Budget (5)	Amended 2009-10 Budget (6)	Current Month Actual	Year-To-Date Actual 2009-10	Projected Annual (6)	Variance Favorable (Unfavorable)	%	Year-To-Date Actual (4) 2008-09	Difference Increase/ (Decrease)	%
REVENUES										
Local Sources:										
Food Sales	\$ 38,720	\$ 32,132	\$ 2,645	\$ 23,875	74%	\$ 32,132	100%	\$ 28,520	\$ (4,645)	(16%)
Interest	100	19	13	36	189%	36	189%	98	(62)	(63%)
Other	-	-	-	5	-	5	-	8	(3,00)	(38%)
Total Local Sources	38,820	32,151	2,658	23,916	74%	32,173	100%	28,626	(4,710)	(16%)
State Sources:										
State Reimbursements	2,357	2,249	188	1,687	75%	2,249	100%	1,768	(81)	(5%)
Other	15	-	-	-	-	-	0%	-	-	-
Total State Sources	2,372	2,249	188	1,687	75%	2,249	100%	1,768	(81)	(5%)
Federal Sources:										
Federal Reimbursement	95,296	98,441	11,270	77,269	(1)	98,441	100%	69,483	7,786	11%
Value of Fed. Commodities Received	7,059	6,165	501	4,851	(3)	6,165	100%	5,040	(189)	(4%)
Commodity Rebate & Other	150	100	-	58	-	100	100%	118	(60)	(51%)
Total Federal Sources	102,505	104,706	11,771	82,178	78%	104,706	100%	74,641	7,537	10%
Total Revenues	\$ 143,697	\$ 139,106	\$ 14,617	\$ 107,781	77%	\$ 139,128	100%	\$ 105,035	\$ 2,746	3%
Beginning Fund Balance	795	795	-	-	795	795	100%	-	-	-
Beginning Fund Balance & Budgeted/Projected Revenue	144,492	139,901	-	-	139,923	139,923	100%	-	-	-
EXPENDITURES										
Cost of Goods Used:										
Purchased Foods	\$ 50,650	\$ 49,310	\$ 5,278	\$ 37,985	(2)	\$ 49,310	100%	\$ 37,740	\$ 245	1%
Federal Commodities	6,250	6,165	704	4,665	(2,3)	6,165	100%	4,137	528	13%
Commodities Processing Cost	75	61	-	61	(2)	61	100%	115	(54)	(47%)
Other Nonfood Supplies	3,460	3,683	458	2,739	(2)	3,683	100%	2,768	(29)	(1%)
Salaries	43,098	40,992	3,142	29,638	-	40,992	100%	32,585	(2,947)	(9%)
Fringes	23,601	24,127	1,789	16,874	-	24,127	100%	16,725	149	1%
Energy Services	6,251	5,629	468	4,209	-	5,629	100%	4,649	(440)	(9%)
Purchased Services	5,258	4,395	321	2,977	-	4,395	100%	3,259	(282)	(9%)
Material & Supplies	956	764	67	564	-	764	100%	661	(97)	(15%)
Capital Outlay	300	100	3	82	-	100	100%	43	39	91%
Indirect Cost	3,533	3,381	258	2,414	-	3,381	100%	2,507	(93)	(4%)
Total Expenditures	\$ 143,432	\$ 138,607	\$ 12,488	\$ 102,208	74%	\$ 138,607	100%	\$ 105,189	\$ (2,981)	(3%)
Excess (Deficiency) of										
Revenues Over Expenditures	\$ 265	\$ 499	\$ 2,129	\$ 5,573	\$ 521	\$ 521		\$ (154)	\$ 5,727	
Projected Ending Balance	\$ 1,060	\$ 1,294	-	-	\$ 1,316	\$ 1,316		-	-	

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) This represents the budget as amended at the School Board meeting on February 10, 2010.
Sources: Offices of the Controller, Budget Management and Food & Nutrition.

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

CONTRACTED PROGRAMS FUND
Thirty-nine Weeks Ended March 26, 2010

Description	Adopted 2009-10 Budget (1)	Amended Budget (2)	Third Quarter		Year-to-Date Actual		Projected Annual (4)	% 2008-09 (2)	Difference Increase/ (Decrease)	% Increase/ (Decrease)
			Actual	Actual	2009-10	2009-10				
REVENUES										
Local Revenues	\$ 867	\$ 2,304	\$ 1,154	\$ 2,458	107%	\$ 4,717	205%	\$ 5,078	\$ (2,620)	(52%)
State Revenues	-	-	-	-	-	-	-	-	-	-
Federal Revenues	119,384	136,797	37,080	82,853	61%	136,797	100%	81,254	1,599	2%
Title 1	167,763	207,575	43,686	109,843	53%	209,506	101%	102,663	7,180	7%
Other	287,147	344,372	80,766	192,696	56%	346,303	101%	183,917	8,779	5%
Total Federal Revenues	\$ 288,014	\$ 346,676	\$ 81,920	\$ 195,154	56%	\$ 351,020	101%	\$ 188,995	\$ 6,159	3%
EXPENDITURES										
Salaries	\$ 149,674	\$ 203,846	\$ 44,686	\$ 108,821	53%	\$ 195,133	96%	\$ 107,115	\$ 1,706	2%
Employee Benefits	50,291	69,848	15,859	37,851	54%	67,864	97%	36,141	1,710	5%
Purchased Services	52,046	45,428	15,891	30,395	67%	54,495	120%	28,375	2,020	7%
Energy Services	22	43	4	18	42%	33	77%	16	2	13%
Materials And Supplies	13,417	12,531	2,160	6,120	49%	10,995	88%	5,455	665	12%
Capital Outlay	12,359	7,816	2,430	4,894	63%	8,773	112%	5,575	(681)	(12%)
Other (Indirect Costs etc.)	10,205	7,164	890	7,055	98%	13,727	192%	6,318	737	12%
Total Expenditures	\$ 288,014	\$ 346,676	\$ 81,920	\$ 195,154	56%	\$ 351,020	101%	\$ 188,995	\$ 6,159	3%
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
(3) This represents the budget as amended at the School Board meeting on February 10, 2010.
(4) The Projected Annual includes Resolution 2 that will be presented to the School Board on May 12, 2010.
Notes: Encumbrances as of March 26, 2010 totaled \$21,746.
Sources: Offices of the Controller and Budget Management

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

ARRA FUNDS

Thirty-nine Weeks Ended March 26, 2010

Description	Adopted	Amended	Third	Year-to-Date	Projected	%
	2009-10 Budget ⁽¹⁾	Budget ⁽²⁾	Quarter Actual	2009-10 Actual		
REVENUES						
Federal Revenues						
Stabilization K-12	\$ 119,722	\$ 119,285	\$ 41,103	\$ 85,674	\$ 119,756	100%
Stabilization Workforce	6,095	6,095	2,109	4,662	6,095	100%
Idea	60,411	60,411	7,106	18,115	60,411	100%
Equipment Assistance	106	106	-	102	106	100%
Title I	91,522	91,522	22,253	28,726	91,522	100%
Other		448	2,131	2,131	3,256	727%
Total Federal Revenues	277,856	277,867	74,702	139,410	281,146	101%
Total Revenues	\$ 277,856	\$ 277,867	\$ 74,702	\$ 139,410	\$ 281,146	101%
EXPENDITURES						
Salaries	\$ 189,469	\$ 189,770	\$ 49,205	\$ 92,056	\$ 174,995	92%
Employee Benefits	71,236	71,350	16,616	30,355	56,273	79%
Purchased Services	52	5,402	1,552	1,630	4,796	89%
Materials And Supplies	4,836	236	585	6,078	19,250	8157%
Capital Outlay	735	-	3,778	6,059	18,886	-
Other (Indirect Costs etc.)	11,528	11,109	2,966	3,232	6,946	63%
Total Expenditures	\$ 277,856	\$ 277,867	\$ 74,702	\$ 139,410	\$ 281,146	101%
Excess (Deficiency) Of						
Revenues Over Expenditures	\$ -	\$ -	\$ -	\$ -	\$ -	

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

(2) This represents the budget as amended at the School Board meeting on February 10, 2010.

(3) The Projected Annual includes Resolution 2 that will be presented to the School Board on May 12, 2010.

Notes: Encumbrances as of March 26, 2010 totaled \$4,032

Sources: Offices of the Controller and Budget Management

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

DEBT SERVICE FUNDS
Thirty-nine Weeks Ended March 26, 2010

Description	Adopted 2009-10 Budget ⁽¹⁾	Amended Budget	Third Quarter Actual	Year-To-Date Actual 2009-10	% Annual ⁽³⁾	Projected Annual ⁽³⁾	Year-To-Date Actual 2008-09 ⁽²⁾	Difference Increase/ (Decrease)	% Increase/ (Decrease)	
REVENUES										
District & Sinking Taxes	\$ 66,282	\$ 6,451	\$ 6,451	\$ 54,131	82%	\$ 66,282	100%	\$ 52,021	2,110	4%
State Revenues	13,726	-	-	-	0%	13,726	100%	-	-	-
Interest	1,554	39	39	53	3%	1,396	90%	328	(275)	(84%)
Refinancing Receipts	-	-	-	-	-	-	-	57,770	(57,770)	(100%)
Transfers In	227,243	37,009	37,009	167,284	74%	227,243	100%	141,042	26,242	19%
Total	\$ 308,805	\$ 43,499	\$ 43,499	\$ 221,468	72%	\$ 308,647	100%	\$ 251,161	\$ (29,693)	(12%)
Beginning Fund Balance	72,829	-	-	-	-	76,468	-	-	-	-
Total Beginning Fund Balance & Budgeted Revenues	\$ 381,634	\$ -	\$ -	\$ 221,468	-	\$ 385,115	-	\$ -	\$ -	(11%)
EXPENDITURES										
Redemption of Principal	\$ 143,935	\$ 17,385	\$ 17,385	\$ 114,879	80%	\$ 143,935	100%	\$ 128,550	\$ (13,671)	(11%)
Interest	158,257	29,784	29,784	102,620	65%	158,257	100%	86,244	16,376	19%
Dues and Fees	-	-	-	-	-	-	-	330	(330)	(100%)
Refinancing Disbursements	-	-	-	-	-	-	-	57,440	(57,440)	(100%)
Transfers	-	-	-	-	-	-	-	-	-	-
Total	\$ 302,192	\$ 47,169	\$ 47,169	\$ 217,499	72%	\$ 302,192	100%	\$ 272,564	\$ (55,065)	(20%)
Excess (Deficiency) of Revenues Over Expenditures	6,613	\$ (3,670)	\$ (3,670)	\$ 3,969	-	6,455	-	\$ (21,403)	\$ 25,372	(20%)
Projected Ending Balance	\$ 79,442	\$ -	\$ -	\$ -	-	\$ 82,923	-	\$ -	\$ 25,372	(20%)

(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.

(3) The Projected Annual includes Resolution 1 that will be presented to the School Board on May 12, 2010.

Sources: Offices of the Controller and Budget Management

THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA

**Unaudited
Monthly Financial Report for the Period Ending
March 2010**

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 March 26, 2010:

	Commitments	Encumbrances	Totals
Employee Benefits	\$ -	\$ 9,094,220	\$ 9,094,220
Purchased Services	2,198,249	58,007,467	60,205,716
Energy Services	787	48,053,419	48,054,206
Materials & Supplies	1,737,091	2,356,056	4,093,147
Capital Outlay	611,239	1,410,047	2,021,286
Other	270	1,058,251	1,058,521
Total	\$ 4,547,636	\$ 119,979,460	\$ 124,527,096

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 March 26, 2010:

Buildings and Additions	\$	17,346,511
Land		45,925
Improvements Other Than Buildings		1,633,554
Renovations		6,091,735
Equipment		-
Total	\$	25,117,725

THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA

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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 2.36% compared to 2008-09 fiscal year. The number of operating days in the current month was 19 and year-to-date was 134 as compared to 135 in the prior year.

Net encumbrances as of month end amounted to \$99,226 of which \$0 is attributable to Capital Outlay; \$14,309 is attributable to Material and Supplies; \$84,917 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 March 26, 2010, the commodity inventory balance was \$2,230,268.

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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 March 2010, reimbursements to the General Fund through transfers-in amounted to \$92,291 consisting of \$55,908, \$10,335, and \$26,048 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-DADE COUNTY PUBLIC SCHOOLS
March 2010 PORTFOLIO STATISTICS**

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Portfolios: 1MIN0111, 1CHC0174, COPA0381, COPA0386, COPA0387, COPA0389, COPA0394, COPA3981, COPA398A, COPAQ399, SERP0871, 2GOB0350, ERPEL322, MIAP0371, NMIN0391, NMSB0391, NMWB0391, TECHL322, 3SMP0800, 1PCA0101, 1TAN0110

	ALL FUNDS	POOLED CASH FUND (2)	TAX ANTICIPATION NOTES (3)	OTHER FUNDS (4)	GENERAL OBLIGATION BONDS	MONEY MARKET POOL SCHOOLS	CHARTER SCHOOLS CAPITAL OUTLAY	EARLY RETIREMENT PLAN (5)	COP'S ACQUISITION (6)
INTEREST RECEIVED	198,131	109,616	9,593	803	1,113	17,319	47	-	59,641
NET EARNINGS	366,001	201,822	66,885	803	4,321	8,147	47	14,157	69,818
AVERAGE DAILY PORTFOLIO	1,032,908,155	436,608,340	120,179,949	31,749,241	12,536,462	19,226,374	3,933,888	11,855,779	396,818,121
YIELD(1)	0.42%	0.54%	0.66%	0.03%	0.41%	0.50%	0.01%	1.41%	0.21%
END PORTFOLIO BALANCE	949,312,942	443,101,708	75,009,593	26,015,578	12,989,356	19,130,030	3,199,890	11,544,191	358,322,596
WEIGHTED AVERAGE YIELD AT MONTH END	0.43%	0.53%	0.92%	0.03%	0.50%	0.60%	0.01%	1.45%	0.18%
WEIGHTED AVERAGE DAYS TO MATURITY	180	133	675	1	303	661	1	723	100

1 State of Florida Local Government Investment Pool Yielding .20% Net of Fees
2 Payroll and Vendor Accounts Interest Float included in Pooled Cash Fund
3 Tax Anticipation Note \$75,000,000 balance GF Investments
4 Master Equipment/Technology Leases & City of Miami Law Enforcement Escrow Account
5 Early Retirement Plan - Additional \$15,136,940.82 invested in Equity Securities
6 Certificates of Participation - Acquisition & Lease Payment Proceeds for the 2000A thru 2009B Issues
7 Compensating balances of \$21 and \$3 million maintained with Wachovia and SunTrust banks due to high earning credits of .50% and .40% respectively, are not included in the portfolio's statistics

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.