

Office of Superintendent of Schools  
Board Meeting of October 13, 2010

September 24, 2010

Financial Services  
Richard H. Hinds, Chief Financial Officer

**SUBJECT: MONTHLY FINANCIAL REPORTS FOR THE PERIODS ENDING  
JULY AND AUGUST 2010**

**COMMITTEE: INNOVATION, EFFICIENCY AND GOVERNMENTAL RELATIONS**

**LINK TO STRATEGIC FRAMEWORK: FINANCIAL EFFICIENCY/STABILITY**

The Monthly Financial Reports for July and August 2010 are presented to the Board.

These reports contain the Statement of Operations for the General, Food Service and Capital Projects Funds, and portfolio statistics.

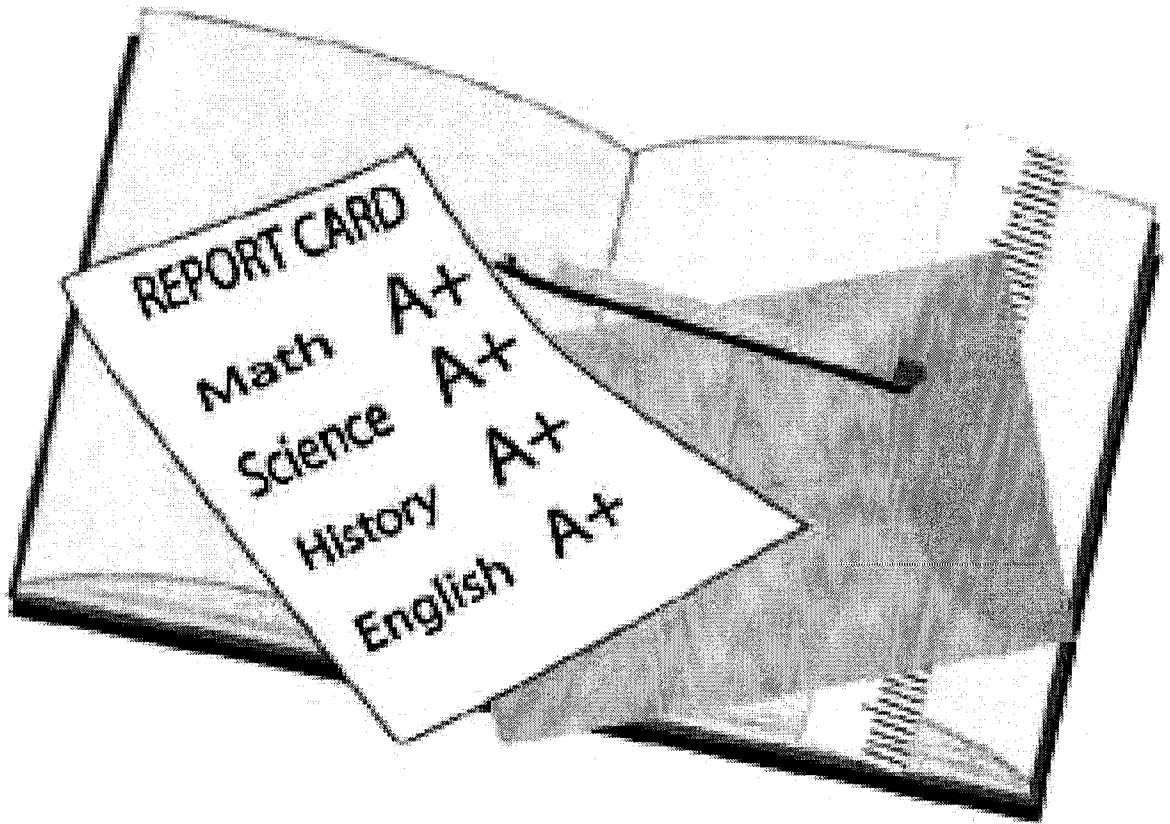
Copies of the Monthly Financial Reports for July and August 2010 will be placed on file in the Office of the Recording Secretary to the School Board and in the Citizen Information Center.

**RECOMMENDED:** That The School Board of Miami-Dade County, Florida, receive and file the Monthly Financial Reports for July and August 2010.

**E-1**

**Miami-Dade County Public Schools**

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



**Financial Services  
Office of the Controller**

**Board Meeting of October 13, 2010  
Board Item: E-1**

# **Miami-Dade County Public Schools**

## **The School Board of Miami-Dade County, Florida**

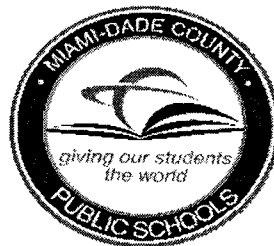
Dr. Solomon C. Stinson, Chair  
Ms. Perla Tabares Hantman, Vice Chair  
Mr. Agustin J. Barrera  
Mr. Renier Diaz de la Portilla  
Dr. Lawrence S. Feldman  
Dr. Wilbert "Tee" Holloway  
Dr. Martin S. Karp  
Ms. Ana Rivas Logan  
Dr. Marta Pérez

### **Superintendent of Schools**

Mr. Alberto M. Carvalho

### **Student Advisor**

Ms. Alexandra Garfinkle



**THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA**

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

The Superintendent of Schools

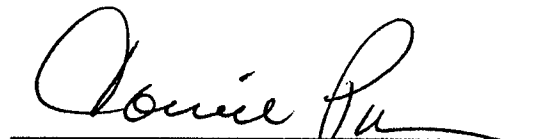
**Presents:** The Monthly Financial Report for the period ending July and the five weeks ending July 30, 2010 indicating appropriations in the 2010-11 budget, revenues and expenditures to date by funds and other related financial data.

**Recommends:** The report be accepted and placed on file.

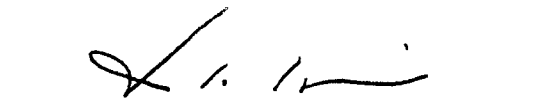
Respectfully submitted,

  
\_\_\_\_\_  
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  
July 2010**

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The School Board of Miami-Dade County, Florida  
 Statement of Operations (Unaudited)  
 GENERAL FUND (\$000)  
 Five Weeks Ended July 30, 2010

Description	Adopted Budget	Amended Budget <sup>(1)</sup>	Current Month Actual	YTD Actual	% of YTD Actual to Amended Budget	Prior YTD Actual	Difference Increase/ (Decrease)	% Increase/ (Decrease)
<b>REVENUES</b>								
STATE SOURCES	\$ 1,153,051	\$ -	\$ 97,195	\$ 97,195	8%	\$ 119,190	\$ (21,995)	(18%)
FEDERAL SOURCES	17,457	-	226	226	1%	-	226	-
LOCAL SOURCES	1,322,913	-	2,495	2,495	0%	1,153	1,342	116%
TRANSFERS IN	140,140	-	4,089	4,089	3%	3,489	600	17%
<b>TOTAL REVENUES</b>	<b>\$ 2,633,561</b>	<b>\$ -</b>	<b>\$ 104,005</b>	<b>\$ 104,005</b>	<b>4%</b>	<b>\$ 123,832</b>	<b>\$ (19,827)</b>	<b>(16%)</b>
<b>EXPENDITURES</b>								
<b>SCHOOL LEVEL SERVICES</b>								
TEACHING (includes salaries, fringe benefits & other direct expenditures)	\$ 1,798,003	\$ -	\$ 43,732	\$ 43,732	2%	\$ 40,220	\$ 3,512	9%
STUDENT SERVICES (includes counselors, psychologists & visiting teachers)	42,074	-	2,560	2,560	6%	4,168	(1,608)	(39%)
TRANSPORTATION	72,032	-	3,107	3,107	4%	3,875	(768)	(15%)
<b>TOTAL DIRECT SERVICES TO STUDENTS</b>	<b>\$ 1,912,109</b>	<b>\$ -</b>	<b>\$ 49,399</b>	<b>\$ 49,399</b>	<b>3%</b>	<b>\$ 48,063</b>	<b>\$ 1,336</b>	<b>3%</b>
CUSTODIAL & MAINTENANCE SERVICES (includes utilities)	348,556	-	21,169	21,169	6%	22,292	(1,123)	(5%)
SCHOOL ADMINISTRATION	166,274	-	6,933	6,933	4%	8,417	(1,484)	(18%)
COMMUNITY SERVICES	32,441	-	997	997	3%	1,099	(102)	(9%)
<b>TOTAL SCHOOL LEVEL SERVICES</b>	<b>\$ 2,460,380</b>	<b>\$ -</b>	<b>\$ 78,498</b>	<b>\$ 78,498</b>	<b>3%</b>	<b>\$ 79,871</b>	<b>\$ (1,373)</b>	<b>(2%)</b>
<b>INSTRUCTIONAL SUPPORT SERVICES</b>								
INSTRUCTION & CURRICULUM DEVELOPMENT	\$ 17,371	\$ -	\$ 1,052	\$ 1,052	6%	\$ 1,245	\$ (193)	(16%)
INSTRUCTIONAL STAFF TRAINING	3,821	-	392	392	10%	401	(9)	(2%)
INSTRUCTION RELATED TECHNOLOGY	28,666	-	1,170	1,170	4%	1,910	(740)	(39%)
<b>TOTAL INSTRUCTIONAL SUPPORT SERVICES</b>	<b>\$ 47,858</b>	<b>\$ -</b>	<b>\$ 2,614</b>	<b>\$ 2,614</b>	<b>5%</b>	<b>\$ 3,556</b>	<b>\$ (942)</b>	<b>(26%)</b>
<b>TOTAL SCHOOL LEVEL &amp; INSTRUCTIONAL EXPENDITURES</b>	<b>\$ 2,508,238</b>	<b>\$ -</b>	<b>\$ 81,112</b>	<b>\$ 81,112</b>	<b>3%</b>	<b>\$ 83,427</b>	<b>\$ (2,315)</b>	<b>(3%)</b>
<b>BUSINESS SERVICES</b>								
FISCAL SERVICES (includes accounting, budget, payroll, accounts payable & cash management)	\$ 13,509	\$ -	\$ 768	\$ 768	6%	\$ 827	\$ (59)	(7%)
CENTRAL SERVICES (includes purchasing, personnel, risk management & warehouse services)	49,016	-	2,369	2,369	5%	2,866	(497)	(17%)
ADMINISTRATIVE TECHNOLOGY SERVICES	961	-	59	59	6%	63	(4)	(6%)
<b>TOTAL BUSINESS SERVICES</b>	<b>\$ 63,486</b>	<b>\$ -</b>	<b>\$ 3,196</b>	<b>\$ 3,196</b>	<b>5%</b>	<b>\$ 3,756</b>	<b>\$ (560)</b>	<b>(15%)</b>
<b>CENTRAL ADMINISTRATION</b>								
SCHOOL BOARD								
BOARD OFFICE	2,876	-	161	161	6%	170	\$ (9)	(5%)
BOARD ATTORNEY	2,366	-	155	155	7%	124	31	25%
OTHER (includes inspector general & independent auditors)	1,505	-	42	42	3%	61	(19)	(31%)
<b>GENERAL ADMINISTRATION</b>								
SUPERINTENDENT'S OFFICE	1,131	-	67	67	6%	73	(6)	(8%)
OTHER GENERAL ADMINISTRATION	4,446	-	310	310	7%	336	(26)	(8%)
<b>TOTAL CENTRAL ADMINISTRATION</b>	<b>\$ 12,324</b>	<b>\$ -</b>	<b>\$ 735</b>	<b>\$ 735</b>	<b>6%</b>	<b>\$ 764</b>	<b>\$ (29)</b>	<b>(4%)</b>
<b>SUB-TOTAL EXPENDITURES</b>	<b>\$ 2,584,048</b>	<b>\$ -</b>	<b>\$ 85,043</b>	<b>\$ 85,043</b>	<b>3%</b>	<b>\$ 87,947</b>	<b>\$ (2,904)</b>	<b>(3%)</b>
DEBT SERVICE (includes interest expense)	1,370	-	27	27	2%	-	27	-
TRANSFERS OUT	-	-	-	-	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>\$ 2,585,418</b>	<b>\$ -</b>	<b>\$ 85,070</b>	<b>\$ 85,070</b>	<b>3%</b>	<b>\$ 87,947</b>	<b>\$ (2,877)</b>	<b>(3%)</b>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	<b>\$ 48,143</b>	<b>\$ -</b>	<b>\$ 18,935</b>	<b>\$ 18,935</b>		<b>\$ 35,885</b>	<b>\$ (16,950)</b>	
Beginning Fund Balance	131,732	-	-	-		-	-	
Less: Rebudgets, Reserves, Encumbrances & Commitments	(47,953)	-	-	-		-	-	
<b>Unappropriated Fund Balance</b>	<b>\$ 131,922</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>		<b>\$ -</b>	<b>\$ -</b>	

(1) This represents the adopted budget approved by the School Board on September 7, 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  
Five Weeks Ended July 30, 2010

Description	Adopted 2010-11 Budget <sup>(3)</sup>		Amended Budget		Year-To-Date Actual 2010-11		Commitment and Encumbrance		Actual vs Adopted Budget		Year-To-Date Actual <sup>(4)</sup> 2009-10		Difference Increase/Decrease		%
	Budget	Actual	Budget	Actual	2010-11	Actual	%	Encumbrance	Budget	%	2009-10	Increase/Decrease	Increase/Decrease		
<b>REVENUES</b>															
Local Optional Millage	\$ 304,237	\$ -	\$ -	\$ -	(1)	\$ -	0%	N/A	\$ (304,237)	(100%)	\$ -	\$ -	-	-	4%
PECO Revenues	28,702	1,198	1,198	1,198		1,198	4%	N/A	(27,504)	(96%)	1,151	47	47	(114)	(51%)
Interest	1,011	109	109	109		109	11%	N/A	(902)	(89%)	223	-	-	-	(93%)
Transfers-in (Interfund)	-	-	-	-		-	-	N/A	-	(100%)	-	-	-	-	(6%)
Sale of Bonds and Other Revenues	24,640	-	-	-		-	0%	N/A	(24,640)	(100%)	-	-	-	-	(93%)
Misc Revenue	7,548	1	1	1		1	0%	N/A	(7,547)	(100%)	15	(14)	(14)	-	(6%)
Total	\$ 366,138	\$ 1,308	\$ 1,308	\$ 1,308		\$ 1,308	0%	N/A	\$ (364,830)	(100%)	\$ 1,389	\$ (81)	(81)	-	(93%)
Beginning Fund Balance	492,567														
Total Beginning Fund Balance & Budgeted Revenues	\$ 858,705	\$ -	\$ -	\$ -		\$ -									
<b>EXPENDITURES</b>															
Sites/Site Improvements	\$ 22,879	\$ 480	\$ 480	\$ 480	(2)	\$ 480	2%	6,325	\$ 16,074	70%	\$ 138	\$ 342	342	(685)	248%
Buildings & Additions	206,902	848	848	848	(2)	848	0%	50,259	155,795	75%	1,533	(685)	(685)	-	(45%)
Renovations	188,484	2,649	2,649	2,649	(2)	2,649	1%	53,579	132,256	70%	556	2,093	2,093	-	376%
Original & Additional Equipment	38,165	2,628	2,628	2,628	(2)	2,628	7%	8,248	27,289	72%	644	1,984	1,984	-	308%
Other	4,835	65	65	65		65	1%	496	4,274	88%	25	40	40	-	160%
Transfers-out	385,440	52,931	52,931	52,931		52,931	14%	-	332,509	86%	58,283	(5,352)	(5,352)	-	(9%)
Total	\$ 846,705	\$ 59,601	\$ 59,601	\$ 59,601		\$ 59,601	7%	\$ 118,907	\$ 668,197	79%	\$ 61,179	\$ (1,578)	(1,578)	-	(3%)
Excess (Deficiency) of Revenues Over Expenditures	(480,567)	(58,293)	(58,293)	(58,293)		(58,293)									
Projected Ending Balance	\$ 12,000	\$ -	\$ -	\$ -		\$ -									

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

(3) This represents the adopted budget approved by the School Board on September 7, 2010.

(4) The Statement of Operations is shown with comparative totals for fiscal year 2009-10.

Sources: Offices of the Controller and Budget Management

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

FOOD SERVICE FUND  
 Five Weeks Ended July 30, 2010

Description	Adopted 2010-11 Budget <sup>(2)</sup>	Amended 2010-11 Budget	Current Month Actual	Year-To-Date		Projected Annual %	Variance Favorable (Unfavorable)	Year-To-Date Actual <sup>(4)</sup> 2009-10	Difference Increase/ (Decrease)	% Increase/ (Decrease)
				Actual 2009-10	Actual					
<b>REVENUES</b>										
Local Sources:										
Food Sales	\$ 30,902	\$ -	\$ 911	\$ 911	\$ 911	3%	\$ -	\$ 685	\$ 226	33%
Interest	31	-	2	2	2	6%	-	2	-	0%
Other	-	-	-	-	-	-	-	-	-	0%
Total Local Sources	30,933	-	913	913	913	3%	-	687	226	33%
State Sources:										
State Reimbursements	2,249	-	187	187	187	8%	-	197	(10)	(5%)
Other	10	-	-	-	-	0%	-	-	-	0%
Total State Sources	2,259	-	187	187	187	8%	-	197	(10)	(5%)
Federal Sources:										
Federal Reimbursement	103,905	-	424	424	424	0%	-	548	(124)	(23%)
Value of Fed. Commodities Received	6,965	-	956	956	956	14%	-	405	551	136%
Commodity Rebate & Other	50	-	-	-	-	0%	-	-	-	0%
Total Federal Sources	110,920	-	1,380	1,380	1,380	1%	-	953	427	45%
Total Revenues	\$ 144,112	\$ -	\$ 2,480	\$ 2,480	\$ 2,480	2%	\$ -	\$ 1,837	\$ 643	35%
Beginning Fund Balance	7,979	-	-	-	-	-	-	-	-	-
Beginning Fund Balance & Budgeted/Projected Revenue	152,091	-	-	-	-	100%	-	-	-	-
<b>EXPENDITURES</b>										
Cost of Goods Used:										
Purchased Foods	\$ 51,036	\$ -	\$ 60	\$ 60	\$ 60	0%	\$ -	\$ 558	\$ (498)	(89%)
Federal Commodities	6,965	-	24	24	24	0%	-	44	(20)	(45%)
Commodities Processing Cost	35	-	27	27	27	77%	-	61	(34)	(56%)
Other Nonfood Supplies	3,900	-	173	173	173	4%	-	44	129	293%
Salaries	42,688	-	405	405	405	1%	-	443	(38)	(9%)
Fringes	27,226	-	1,245	1,245	1,245	5%	-	1,363	(118)	(9%)
Energy Services	5,987	-	493	493	493	8%	-	463	30	6%
Purchased Services	4,127	-	285	285	285	7%	-	347	(62)	(18%)
Material & Supplies	710	-	-	-	-	0%	-	40	(40)	(100%)
Capital Outlay	545	-	-	-	-	0%	-	24	(24)	(100%)
Indirect Cost	3,255	-	98	98	98	3%	-	112	(14)	(13%)
Total Expenditures	\$ 146,474	\$ -	\$ 2,810	\$ 2,810	\$ 2,810	2%	\$ -	\$ 3,499	\$ (689)	(20%)
Excess (Deficiency) of Revenues Over Expenditures	\$ (2,362)	\$ -	\$ (330)	\$ (330)	\$ (330)	-	\$ -	\$ (1,662)	\$ 1,332	-
Ending Fund Balance	5,617	-	-	-	-	-	-	-	-	-
Less: Reserves and Encumbrances	(3,544)	-	-	-	-	-	-	-	-	-
Unreserved Fund Balance	\$ 2,073	\$ -	\$ -	\$ -	\$ -	-	\$ -	\$ -	\$ -	-

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

(4) The Statement of Operations is shown with comparative totals for fiscal year 2009-2010.

(5) This represents the adopted budget approved by the School Board on September 7, 2010.

Sources: Offices of the Controller, Budget Management and Food & Nutrition.



**THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA**

**Unaudited  
Monthly Financial Report for the Period Ending  
July 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 July 30, 2010:

	<b>Commitments</b>	<b>Encumbrances</b>	<b>Totals</b>
Employee Benefits	\$ -	\$ 14,657,120	\$ 14,657,120
Purchased Services	375,483	65,193,816	65,569,299
Energy Services	-	47,670,270	47,670,270
Materials & Supplies	975,969	7,073,515	8,049,484
Capital Outlay	56,261	842,159	898,420
Other	-	748,923	748,923
<b>Total</b>	<b>\$ 1,407,713</b>	<b>\$ 136,185,803</b>	<b>\$ 137,593,516</b>

**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 July 30, 2010:

Buildings and Additions	\$	11,858,424
Land		47,438
Improvements Other Than Buildings		1,615,269
Renovations		5,877,556
Equipment		-
<b>Total</b>	<b>\$</b>	<b>19,398,687</b>

**THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA**

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

**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.

Net encumbrances as of month end amounted to \$269,457 of which \$151,798 is attributable to Capital Outlay; \$908 is attributable to Material and Supplies; \$116,751 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 July 30, 2010, the commodity inventory balance was \$2,237,411.

**THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA**

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

**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 July 2010, reimbursements to the General Fund through transfers-in amounted to \$4,089 consisting of \$1,198, and \$2,891 for charter school capital outlay, and property & casualty insurance, respectively.

**MIAMI-DADE COUNTY PUBLIC SCHOOLS**  
**July 2010 PORTFOLIO STATISTICS**

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Portfolios: 1MIN0111, 1CHC0174, COPA0384, COPA0385, COPA0386, COPA0387, COPA0389, COPA0394, COPA398A, COPAQ399, SERP0871, 2GOB0350, ERPEL322, MIAP0371, NIMSB0391, NNWB0391, TECHL322, 3SMF0800, 1PCA0101, 1ITAN0110

	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
	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
INTEREST RECEIVED	306,956	125,568	72,471	3,740	48	32,545	116	-	72,468
NET EARNINGS	216,161	104,810	31,013	3,740	48	10,499	116	11,051	54,884
AVERAGE DAILY PORTFOLIO	852,484,559	300,145,023	133,844,699	19,178,183	878,826	17,690,388	4,495,098	15,415,598	360,836,743
YIELD(1)	.30%	0.41%	0.27%	0.23%	0.06%	0.70%	0.03%	0.84%	0.18%
END PORTFOLIO BALANCE	903,109,433	226,431,937	251,537,170	19,127,032	-	17,539,991	4,317,436	15,117,290	369,038,577
WEIGHTED AVERAGE YIELD AT MONTH END	.29%	0.41%	0.32%	0.23%	- %	0.40%	0.03%	0.87%	0.19%
WEIGHTED AVERAGE DAYS TO MATURITY	867	113	109	1	1	360	1	354	79

1 State of Florida Local Government Investment Pool Yielding .38% Net of Fees  
 2 Payroll and Vendor Accounts Interest Float included in Pooled Cash Fund  
 3 Master Equipment/Technology Leases & City of Miami Law Enforcement Escrow Account  
 4 Early Retirement Plan - Additional \$10,310,312.58 invested in Equity Securities  
 5 Certificates of Participation - Acquisition & Lease Payment Proceeds for the 2000A thru 2010B Issues  
 6 Compensating balances of \$12 million and \$3 million maintained with Wachovia and SunTrust due to high earnings credits of .50% and .60% respectively, are not included in Portfolio's Statistics

**THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA**

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

**Glossary of Terms**

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

<b>Fund Accounting</b>	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.
<b>Revenues</b>	Increases in governmental fund type net current assets from other than expenditure refunds and residual equity transfers.
<b>Expenditures</b>	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.
<b>Federal Commodities</b>	Are surplus food items distributed by the U.S. Department of Agriculture.
<b>Inventory</b>	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.

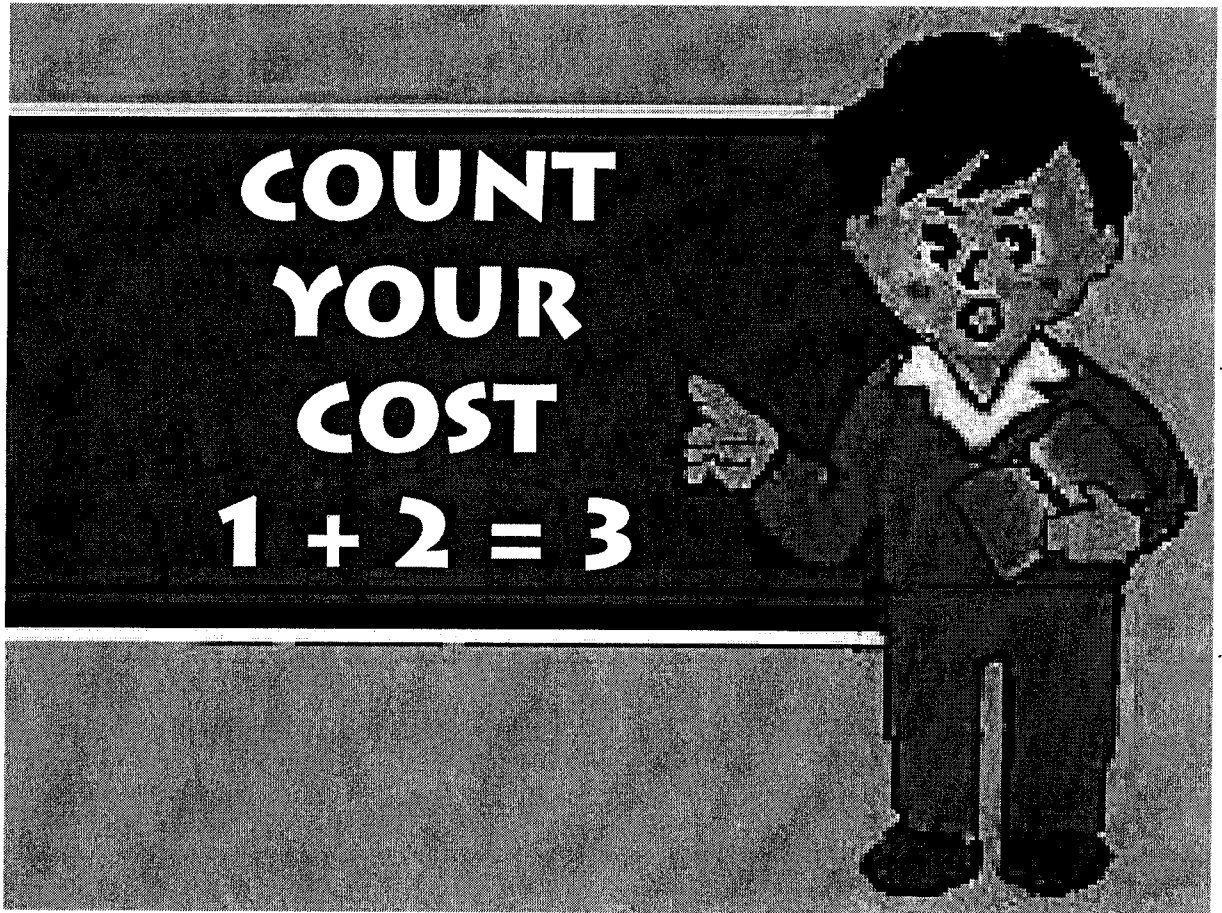
**Florida Educational Equity Act (FEEA)** - prohibits discrimination on the basis of race, gender, national origin, marital status, or handicap against a student or employee.

**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.*

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



**Financial Services  
Office of the Controller**

**Board Meeting of October 13, 2010  
Board Item: E-1**

# **Miami-Dade County Public Schools**

## **The School Board of Miami-Dade County, Florida**

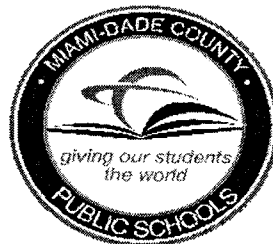
Dr. Solomon C. Stinson, Chair  
Ms. Perla Tabares Hantman, Vice Chair  
Mr. Agustin J. Barrera  
Mr. Renier Diaz de la Portilla  
Dr. Lawrence S. Feldman  
Dr. Wilbert "Tee" Holloway  
Dr. Martin S. Karp  
Ms. Ana Rivas Logan  
Dr. Marta Pérez

## **Superintendent of Schools**

Mr. Alberto M. Carvalho

## **Student Advisor**

Ms. Alexandra Garfinkle





**THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA**


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

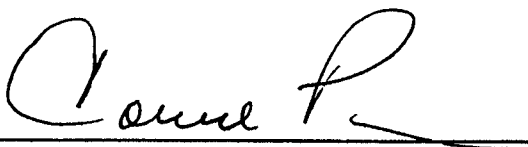
The Superintendent of Schools

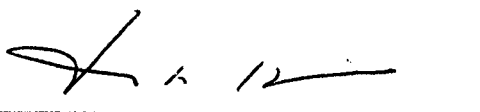
**Presents:** The Monthly Financial Report for the period ending August and the nine weeks ending August 27, 2010 indicating appropriations in the 2010-11 budget, revenues and expenditures to date by funds and other related financial data.

**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  
August 2010**

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The School Board of Miami-Dade County, Florida  
 Statement of Operations (Unaudited)  
 GENERAL FUND (\$000)  
 Nine Weeks Ended August 27, 2010

Description	Adopted Budget	Amended Budget <sup>(1)</sup>	Current Month Actual	YTD Actual	% of YTD Actual to Amended Budget	Prior YTD Actual	Difference Increase/ (Decrease)	% Increase/ (Decrease)
<b>REVENUES</b>								
STATE SOURCES	\$ 1,153,051	\$ -	\$ 92,819	\$ 190,014	16%	\$ 256,953	\$ (66,939)	(26%)
FEDERAL SOURCES	17,457	-	77	303	2%	215	88	41%
LOCAL SOURCES	1,322,913	-	5,115	7,610	1%	9,875	(2,365)	(24%)
TRANSFERS IN	140,140	-	6,193	10,282	7%	9,380	902	10%
<b>TOTAL REVENUES</b>	<b>\$ 2,633,561</b>	<b>\$ -</b>	<b>\$ 104,204</b>	<b>\$ 208,209</b>	<b>8%</b>	<b>\$ 276,523</b>	<b>\$ (68,314)</b>	<b>(25%)</b>
<b>EXPENDITURES</b>								
<b>SCHOOL LEVEL SERVICES</b>								
TEACHING (includes salaries, fringe benefits & other direct expenditures)	\$ 1,799,003	\$ -	\$ 46,265	\$ 89,997	5%	\$ 80,382	\$ 9,615	12%
STUDENT SERVICES (includes counselors, psychologists & visiting teachers)	42,074	-	3,449	6,009	14%	7,226	(1,217)	(17%)
TRANSPORTATION	72,032	-	3,366	6,473	9%	7,061	(588)	(8%)
<b>TOTAL DIRECT SERVICES TO STUDENTS</b>	<b>\$ 1,912,109</b>	<b>\$ -</b>	<b>\$ 53,080</b>	<b>\$ 102,479</b>	<b>5%</b>	<b>\$ 94,669</b>	<b>\$ 7,810</b>	<b>8%</b>
CUSTODIAL & MAINTENANCE SERVICES (includes utilities)	349,556	-	25,273	46,442	13%	47,414	(972)	(2%)
SCHOOL ADMINISTRATION	166,274	-	10,386	17,319	10%	18,588	(1,269)	(7%)
COMMUNITY SERVICES	32,441	-	986	1,983	6%	1,969	14	1%
<b>TOTAL SCHOOL LEVEL SERVICES</b>	<b>\$ 2,460,380</b>	<b>\$ -</b>	<b>\$ 89,725</b>	<b>\$ 168,223</b>	<b>7%</b>	<b>\$ 162,640</b>	<b>\$ 5,583</b>	<b>3%</b>
<b>INSTRUCTIONAL &amp; CURRICULUM DEVELOPMENT</b>								
INSTRUCTIONAL STAFF TRAINING	17,371	-	1,304	2,356	14%	2,546	(190)	(7%)
INSTRUCTION RELATED TECHNOLOGY	3,821	-	300	692	18%	854	(162)	(19%)
<b>TOTAL INSTRUCTIONAL SUPPORT SERVICES</b>	<b>\$ 47,858</b>	<b>\$ -</b>	<b>\$ 3,202</b>	<b>\$ 5,816</b>	<b>12%</b>	<b>\$ 8,065</b>	<b>\$ (2,249)</b>	<b>(28%)</b>
<b>TOTAL SCHOOL LEVEL &amp; INSTRUCTIONAL EXPENDITURES</b>	<b>\$ 2,508,238</b>	<b>\$ -</b>	<b>\$ 92,927</b>	<b>\$ 174,039</b>	<b>7%</b>	<b>\$ 170,705</b>	<b>\$ 3,334</b>	<b>2%</b>
<b>BUSINESS SERVICES</b>								
FISCAL SERVICES (includes accounting, budget, payroll, accounts payable & cash management)	\$ 13,509	\$ -	\$ 933	\$ 1,701	13%	\$ 2,140	\$ (439)	(21%)
CENTRAL SERVICES (includes purchasing, personnel, risk management & warehouse services)	48,016	-	5,371	7,740	16%	8,175	(435)	(5%)
ADMINISTRATIVE TECHNOLOGY SERVICES	961	-	75	134	14%	136	(2)	(1%)
<b>TOTAL BUSINESS SERVICES</b>	<b>\$ 63,486</b>	<b>\$ -</b>	<b>\$ 6,379</b>	<b>\$ 9,575</b>	<b>15%</b>	<b>\$ 10,451</b>	<b>\$ (876)</b>	<b>(8%)</b>
<b>CENTRAL ADMINISTRATION</b>								
SCHOOL BOARD								
BOARD OFFICE	2,876	-	254	415	14%	398	17	4%
BOARD ATTORNEY	2,366	-	155	310	13%	282	28	10%
OTHER (includes inspector general & independent auditors)	1,505	-	11	53	4%	148	(95)	(64%)
<b>GENERAL ADMINISTRATION</b>								
SUPERINTENDENT'S OFFICE	1,131	-	73	140	12%	158	(18)	(11%)
OTHER GENERAL ADMINISTRATION	4,446	-	427	737	17%	719	18	3%
<b>TOTAL CENTRAL ADMINISTRATION</b>	<b>\$ 12,324</b>	<b>\$ -</b>	<b>\$ 920</b>	<b>\$ 1,655</b>	<b>13%</b>	<b>\$ 1,705</b>	<b>\$ (50)</b>	<b>(3%)</b>
<b>SUB-TOTAL EXPENDITURES</b>	<b>\$ 2,584,048</b>	<b>\$ -</b>	<b>\$ 100,226</b>	<b>\$ 185,269</b>	<b>7%</b>	<b>\$ 182,861</b>	<b>\$ 2,408</b>	<b>1%</b>
DEBT SERVICE (includes interest expense)	1,370	-	40	67	5%	-	67	-
TRANSFERS OUT	-	-	-	-	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>\$ 2,585,418</b>	<b>\$ -</b>	<b>\$ 100,266</b>	<b>\$ 185,336</b>	<b>7%</b>	<b>\$ 182,861</b>	<b>\$ 2,475</b>	<b>1%</b>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	<b>\$ 48,143</b>	<b>\$ -</b>	<b>\$ 3,938</b>	<b>\$ 22,873</b>				
Beginning Fund Balance	131,732	-	-	-				
Less: Rebudgets, Reserves, Encumbrances & Commitments	(47,953)	-	-	-				
<b>Unappropriated Fund Balance</b>	<b>\$ 131,922</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>				

(1) This represents the adopted budget approved by the School Board on September 7, 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**  
**Nine Weeks Ended August 27, 2010**

Description	Adopted 2010-11 Budget <sup>(3)</sup>	Amended Budget	Current Month Actual	Year-To-Date 2010-11		% Encumbrance	Commitment and Encumbrance	Actual vs Adopted Budget	% Increase/ (Decrease)	Year-To-Date Actual <sup>(4)</sup> 2009-10	Difference Increase/ (Decrease)	% Increase/ (Decrease)
				Actual	2010-11							
<b>REVENUES</b>												
Local Optional Millage	\$ 304,237	\$ -	\$ -	\$ -	\$ -	0%	N/A	\$ (304,237)	(100%)	\$ 768	\$ (768)	(100%)
PECO Revenues	28,702	-	1,195	2,393	2,393	8%	N/A	(26,309)	(92%)	2,298	95	4%
Interest	1,011	-	89	198	198	20%	N/A	(813)	(80%)	332	(134)	(40%)
Transfers-in (Interfund)	-	-	-	-	-	-	N/A	-	-	-	-	-
Sale of Bonds and Other Revenues	24,640	-	-	-	-	0%	N/A	(24,640)	(100%)	-	-	-
Misc Revenue	7,548	-	6	7	7	0%	N/A	(7,541)	(100%)	48	(41)	(85%)
<b>Total</b>	<b>\$ 366,138</b>	<b>\$ -</b>	<b>\$ 1,290</b>	<b>\$ 2,598</b>	<b>\$ 2,598</b>	<b>1%</b>	<b>N/A</b>	<b>\$ (363,540)</b>	<b>(99%)</b>	<b>\$ 3,446</b>	<b>\$ (848)</b>	<b>(25%)</b>
Beginning Fund Balance	492,567	-	-	-	-	-	-	-	-	-	-	-
<b>Total Beginning Fund Balance &amp; Budgeted Revenues</b>	<b>\$ 858,705</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>-</b>	<b>-</b>	<b>\$ -</b>	<b>-</b>	<b>\$ -</b>	<b>\$ -</b>	<b>-</b>
<b>EXPENDITURES</b>												
Sites/Site Improvements	\$ 22,879	\$ -	\$ 1,026	\$ 1,506	\$ 1,506	7%	\$ 6,227	\$ 15,146	66%	\$ 1,562	\$ (56)	(4%)
Buildings & Additions	206,902	-	4,704	5,552	5,552	3%	45,385	155,965	75%	11,444	(5,892)	(51%)
Renovations	188,484	-	4,591	7,240	7,240	4%	53,875	127,669	68%	6,421	819	13%
Original & Additional Equipment	38,165	-	3,295	5,923	5,923	16%	6,963	25,279	66%	3,572	2,351	36%
Other	4,835	-	92	157	157	3%	685	3,993	83%	97	60	62%
Transfers-out	385,440	-	6,669	59,600	59,600	15%	-	325,840	85%	65,173	(5,573)	(9%)
<b>Total</b>	<b>\$ 846,705</b>	<b>\$ -</b>	<b>\$ 20,377</b>	<b>\$ 79,978</b>	<b>\$ 79,978</b>	<b>9%</b>	<b>\$ 112,835</b>	<b>\$ 653,892</b>	<b>77%</b>	<b>\$ 88,269</b>	<b>\$ (8,291)</b>	<b>(9%)</b>
Excess (Deficiency) of Revenues Over Expenditures	(480,567)	-	(19,087)	(77,380)	(77,380)	-	-	-	-	-	-	-
<b>Projected Ending Balance</b>	<b>\$ 12,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>-</b>	<b>\$ -</b>	<b>\$ -</b>	<b>-</b>	<b>\$ (84,823)</b>	<b>\$ 7,443</b>	<b>6%</b>

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

(3) This represents the adopted budget approved by the School Board on September 7, 2010.

(4) The Statement of Operations is shown with comparative totals for fiscal year 2009-10.

Sources: Offices of the Controller and Budget Management

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

FOOD SERVICE FUND  
Nine Weeks Ended August 27, 2010

Description	Adopted 2010-11 Budget (a)	Amended 2010-11 Budget	Current Month Actual	Year-To-Date		Projected Annual %	Variance Favorable (Unfavorable)	Year-To-Date Actual (c) 2009-10	Difference Increase/ (Decrease)	%	Increase/ (Decrease)
				Actual 2009-10	%						
<b>REVENUES</b>											
Local Sources:											
Food Sales	\$ 30,902	\$ -	\$ 980	\$ 1,891	6%	\$ 30,902	100%	\$ 1,888	\$ 3	0%	0%
Interest	31	-	4	6	19%	31	100%	4	2	0%	50%
Other	-	-	-	-	-	-	-	-	-	0%	0%
Total Local Sources	30,933	-	984	1,897	6%	30,933	100%	1,892	5	0%	0%
State Sources:											
State Reimbursements	2,249	-	188	375	17%	2,249	100%	393	(18)	0%	(5%)
Other	10	-	-	-	0%	10	100%	-	-	0%	0%
Total State Sources	2,259	-	188	375	17%	2,259	100%	393	(18)	0%	(5%)
Federal Sources:											
Federal Reimbursement	103,905	-	2,558	2,982	(1)	103,905	100%	2,911	71	0%	2%
Value of Fed. Commodities Received	6,965	-	1,115	2,071	(3)	6,965	100%	665	1,406	0%	211%
Commodity Rebate & Other	50	-	-	-	0%	50	100%	-	-	0%	0%
Total Federal Sources	110,920	-	3,673	5,053	5%	110,920	100%	3,576	1,477	0%	41%
Total Revenues	\$ 144,112	\$ -	\$ 4,845	\$ 7,325	5%	\$ 144,112	100%	\$ 5,861	\$ 1,464	0%	25%
Beginning Fund Balance	7,979	-	-	-	-	7,979	100%	-	-	-	-
Beginning Fund Balance & Budgeted/Projected Revenue	152,091	-	-	-	-	152,091	100%	-	-	-	-
<b>EXPENDITURES</b>											
Cost of Goods Used:											
Purchased Foods	\$ 51,036	\$ -	\$ 2,122	\$ 2,182	(2)	\$ 51,036	100%	\$ 2,598	(416)	0%	(16%)
Federal Commodities	6,965	-	220	244	(2,3)	6,965	100%	437	(193)	0%	(44%)
Commodities Processing Cost	35	-	-	27	(2)	35	100%	61	(34)	0%	(56%)
Other Nonfood Supplies	3,900	-	286	459	(2)	3,900	100%	295	164	0%	56%
Salaries	42,688	-	1,970	2,375	6%	42,688	100%	2,026	349	0%	17%
Fringes	27,226	-	1,525	2,770	10%	27,226	100%	2,916	(146)	0%	(5%)
Energy Services	5,987	-	493	986	16%	5,987	100%	927	59	0%	6%
Purchased Services	4,127	-	376	661	16%	4,127	100%	550	111	0%	20%
Material & Supplies	710	-	10	10	1%	710	100%	80	(70)	0%	(88%)
Capital Outlay	545	-	45	45	8%	545	100%	46	(1)	0%	(2%)
Indirect Cost	3,255	-	176	274	8%	3,255	100%	284	(10)	0%	(4%)
Total Expenditures	\$ 146,474	\$ -	\$ 7,223	\$ 10,033	7%	\$ 146,474	100%	\$ 10,220	(187)	0%	(2%)
Excess (Deficiency) of Revenues Over Expenditures	\$ (2,362)	\$ -	\$ (2,378)	\$ (2,708)		\$ (2,362)		\$ -	\$ 1,651		
Ending Fund Balance	\$ 5,617	-	-	-		\$ 5,617		-	-		
Less: Reserves and Encumbrances	(3,544)	-	-	-		(3,544)		-	-		
Unreserved Fund Balance	\$ 2,073	-	-	-		\$ 2,073		-	-		

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

(4) The Statement of Operations is shown with comparative totals for fiscal year 2009-2010.

(5) This represents the adopted budget approved by the School Board on September 7, 2010.

Sources: Offices of the Controller, Budget Management and Food & Nutrition.

**THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA**

**Unaudited  
Monthly Financial Report for the Period Ending  
August 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 August 27, 2010:

	<b>Commitments</b>	<b>Encumbrances</b>	<b>Totals</b>
Employee Benefits	\$ 4,288	\$ 22,456,000	\$ 22,460,288
Purchased Services	393,024	89,952,277	90,345,301
Energy Services	-	122,432,127	122,432,127
Materials & Supplies	226,005	4,418,955	4,644,960
Capital Outlay	68,086	1,073,096	1,141,182
Other	3,495	413,122	416,617
<b>Total</b>	<b>\$ 694,898</b>	<b>\$ 240,745,577</b>	<b>\$ 241,440,475</b>

**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 August 27, 2010:

Buildings and Additions	\$	10,926,511
Land		47,438
Improvements Other Than Buildings		1,648,979
Renovations		5,670,705
Equipment		-
<b>Total</b>	<b>\$</b>	<b>18,293,633</b>

**THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA**

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

**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 3.06% compared to 2009-10 fiscal year. The number of operating days in the current month was 5 and year-to-date was 5 as compared to 5 in the prior year.

Net encumbrances as of month end amounted to \$356,700 of which \$150,119 is attributable to Capital Outlay; \$8,023 is attributable to Material and Supplies; \$198,558 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 August 27, 2010, the commodity inventory balance was \$3,452,907.

**THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA**

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

**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 August 2010, reimbursements to the General Fund through transfers-in amounted to \$10,282 consisting of \$2,392, and \$7,890 for charter school capital outlay, and property & casualty insurance, respectively.



**MIAMI-DADE COUNTY PUBLIC SCHOOLS**  
**August 2010 PORTFOLIO STATISTICS**

RUN: 09/20/10 4:59:49PM

Portfolios: 1MIN0111, 1CHC0174, COPA0384, COPA0385, COPA0386, COPA0387, COPA0389, COPA0394, COPA398A, COPA0399, SERP0871, 2GOB0350, ERPEL322, MIAPO371, NMSB0391, NMWB0391, 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
	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
INTEREST RECEIVED	162,692	34,513	43,492	706	-	2,453	91	47,969	33,468
NET EARNINGS	215,312	68,830	71,617	706	-	7,631	91	5,956	60,481
AVERAGE DAILY PORTFOLIO	895,465,879	224,972,960	251,544,049	18,484,556	-	17,276,631	4,496,013	14,730,727	363,960,943
YIELD(1)	0.28%	0.36%	0.34%	0.05%	- %	0.52%	0.02%	0.48%	0.20%
END PORTFOLIO BALANCE	817,870,435	164,274,432	251,564,392	18,448,570	-	17,340,537	4,100,320	13,773,352	348,368,832
WEIGHTED AVERAGE YIELD AT MONTH END	0.29%	0.41%	0.34%	0.04%	- %	0.64%	0.02%	0.19%	0.20%
WEIGHTED AVERAGE DAYS TO MATURITY	929	89	99	1	-	712	1	112	81

1 State of Florida Local Government Investment Pool Yielding .35% Net of Fees  
2 Payroll and Vendor Accounts Interest Float included in Pooled Cash Fund  
3 Master Equipment/Technology Leases & City of Miami Law Enforcement Escrow Account  
4 Early Retirement Plan - Additional \$9,850,400.05 invested in Equity Securities  
5 Certificates of Participation - Acquisition & Lease Payment Proceeds for the 2000A thru 2010B Issues  
6 Compensating balances of \$9 million and \$3 million maintained with Wachovia and SunTrust banks are due to high earnings credits of .50% and .60% respectively, are not included in Portfolio's Statistics

**THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA**

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

**Glossary of Terms**

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

<b>Fund Accounting</b>	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.
<b>Revenues</b>	Increases in governmental fund type net current assets from other than expenditure refunds and residual equity transfers.
<b>Expenditures</b>	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.
<b>Federal Commodities</b>	Are surplus food items distributed by the U.S. Department of Agriculture.
<b>Inventory</b>	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.*