

Office of Superintendent of Schools  
Board Meeting of February 9, 2011

January 25, 2011

Financial Services  
Richard H. Hinds, Chief Financial Officer

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

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

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

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

The report for the period ending December 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, Federal Stimulus Funds, Debt Service Funds, and Self-Insurance Health Fund.

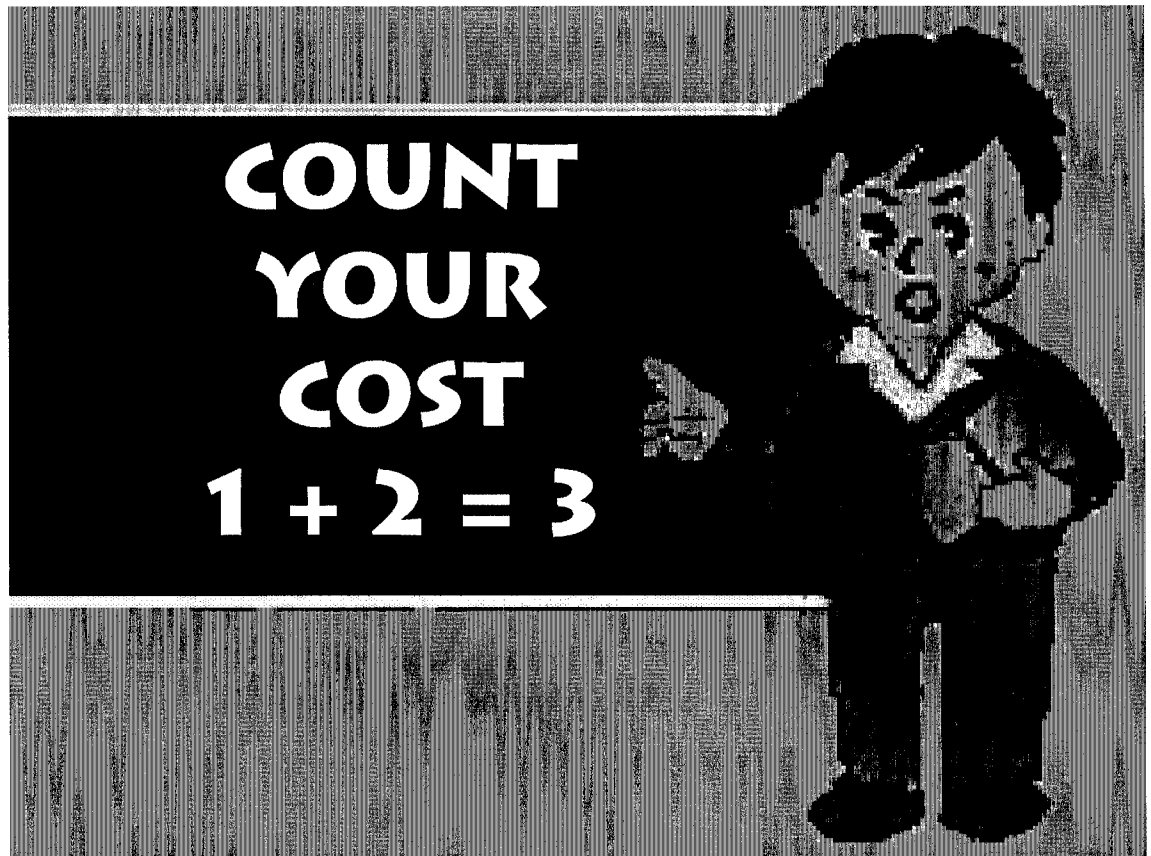
Copies of the Monthly Financial Report for the period ending December 2010 will be placed on file in the Office of the Recording Secretary to the School Board and in the Citizen Information Center.

**RECOMMENDED:** That The School Board of Miami-Dade County, Florida, receive and file the Monthly Financial Report for the period ending December 2010.

**E-1**

**Miami-Dade County Public Schools**

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



**Financial Services  
Office of the Controller**

**Board Meeting of February 9, 2011**

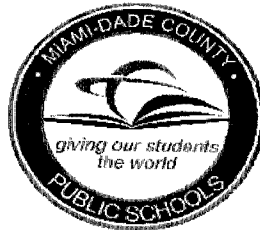
# **Miami-Dade County Public Schools**

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

Ms. Perla Tabares Hantman, Chair  
Dr. Lawrence S. Feldman, Vice Chair  
Dr. Dorothy Bendross-Mindingall  
Mr. Carlos L. Curbelo  
Mr. Renier Diaz de la Portilla  
Dr. Wilbert "Tee" Holloway  
Dr. Martin Karp  
Dr. Marta Pérez  
Ms. Raquel A. Regalado

**Superintendent of Schools**  
Mr. Alberto M. Carvalho

**Student Advisor**  
Ms. Alexandra Garfinkle



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

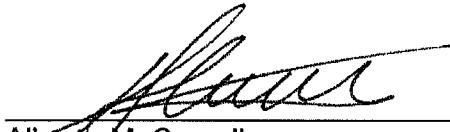
**Unaudited  
Monthly Financial Report for the Period Ending  
December 2010**

The Superintendent of Schools

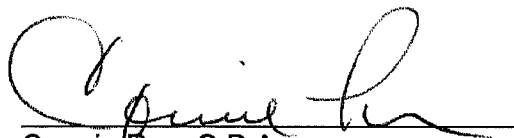
**Presents:** The Monthly Financial Report for the period ending December and the twenty-six weeks ending December 23, 2010 indicating appropriations in the 2010-11 budget, revenues and expenditures to date by funds and other related financial data.

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

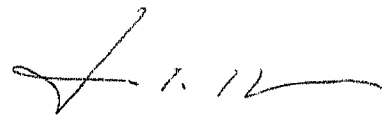
Respectfully submitted,

  
\_\_\_\_\_  
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  
December 2010**

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The School Board of Miami-Dade County, Florida  
Unaudited

BALANCE SHEET (\$000)  
December 23, 2010

Description	General Fund	Contracted Programs Fund	Federal Stimulus Funds	Food Service Fund	Capital Projects Funds	Debt Service Funds	Self-Insurance Health Fund		Early Retirement Fund	Total Memorandum Only
							Health Fund	Retirement Fund		
<b>ASSETS</b>										
Cash and Investments	\$ 877,966	\$ 529	\$ 1,821	\$ 188	\$ 521,248	\$ 79,992	\$ 11,852	\$ 23,218	\$ -	\$ 1,516,814
Accounts Receivable	4,394	-	-	253	-	-	202	-	-	4,849
Interest Receivable	-	-	-	-	-	-	-	-	-	-
Due from other Funds	61,634	1,834	-	1,466	-	-	23,614	-	-	88,548
Due from other Governmental Agencies	1,469	29,101	16,361	18,713	382	-	-	-	-	66,026
Inventories	6,580	-	-	6,124	-	-	-	-	-	12,704
Other	8,590	-	-	-	-	-	-	-	-	8,590
<b>Total Assets</b>	<b>\$ 960,633</b>	<b>\$ 31,464</b>	<b>\$ 18,182</b>	<b>\$ 26,744</b>	<b>\$ 521,630</b>	<b>\$ 79,992</b>	<b>\$ 35,668</b>	<b>\$ 23,218</b>	<b>\$ -</b>	<b>\$ 1,697,531</b>
<b>LIABILITIES</b>										
Accounts, Payroll & Contracts Payable	\$ 85,863	\$ 1,343	\$ 738	\$ 3,930	\$ 2,252	\$ 295	\$ -	\$ -	\$ -	\$ 94,421
Notes Payable - TANS/RANS	251,510	-	-	-	-	-	-	-	-	251,510
Due to other Funds	19,417	29,470	10,226	9,099	20,336	-	-	-	-	88,548
Due to other Government Agencies	4,854	648	7,218	-	-	-	-	-	-	12,720
Deferred Revenue	-	-	-	-	-	-	-	-	-	-
Estimated Liabilities on Pending Claims	1,589	-	-	-	-	-	47,066	-	-	48,655
Retainages Payable on Contracts	-	3	-	-	14,928	-	-	-	-	14,931
Other Liabilities	-	-	-	-	-	-	-	-	-	-
<b>Total Liabilities</b>	<b>\$ 363,233</b>	<b>\$ 31,464</b>	<b>\$ 18,182</b>	<b>\$ 13,029</b>	<b>\$ 37,516</b>	<b>\$ 295</b>	<b>\$ 47,066</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 610,785</b>
Fund Balance	597,400	-	-	13,715	484,114	79,697	(11,398)	23,218	-	1,186,746
<b>Total Liabilities &amp; Fund Balance</b>	<b>\$ 960,633</b>	<b>\$ 31,464</b>	<b>\$ 18,182</b>	<b>\$ 26,744</b>	<b>\$ 521,630</b>	<b>\$ 79,992</b>	<b>\$ 35,668</b>	<b>\$ 23,218</b>	<b>\$ -</b>	<b>\$ 1,697,531</b>

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, 2010

Description	Adopted Budget	Amended Budget <sup>(1)</sup>	Current Month		YTD Actual	% of YTD Actual to Amended Budget	Prior YTD Actual	Difference Increase/ (Decrease)	% Increase/ (Decrease)
			Actual	Actual					
<b>REVENUES</b>									
STATE SOURCES	\$ 1,153,051	\$ -	\$ 91,849	\$ -	\$ 572,822	50%	\$ 572,361	\$ 461	0%
FEDERAL SOURCES	17,457	-	505	-	1,499	8%	2,031	(532)	(28%)
LOCAL SOURCES	1,322,913	-	766,268	-	898,375	68%	1,002,683	(104,258)	(10%)
TRANSFERS IN	140,140	-	38,689	-	59,459	42%	37,731	21,728	58%
<b>TOTAL REVENUES</b>	<b>\$ 2,633,561</b>	<b>\$ -</b>	<b>\$ 897,512</b>	<b>\$ -</b>	<b>\$ 1,532,155</b>	<b>58%</b>	<b>\$ 1,614,796</b>	<b>\$ (82,601)</b>	<b>(5%)</b>
<b>EXPENDITURES</b>									
<b>SCHOOL LEVEL SERVICES</b>									
TEACHING (includes salaries, fringe benefits & other direct expenditures)	\$ 1,798,003	\$ -	\$ 156,501	\$ -	\$ 705,513	39%	\$ 701,543	\$ 3,970	1%
STUDENT SERVICES (includes counselors, psychologists & visiting teachers)	42,074	-	7,261	-	28,366	67%	29,178	(782)	(3%)
TRANSPORTATION	72,032	-	7,034	-	34,964	48%	35,502	(508)	(1%)
<b>TOTAL DIRECT SERVICES TO STUDENTS</b>	<b>\$ 1,912,109</b>	<b>\$ -</b>	<b>\$ 170,796</b>	<b>\$ -</b>	<b>\$ 768,903</b>	<b>40%</b>	<b>\$ 766,223</b>	<b>\$ 2,680</b>	<b>0%</b>
<b>CUSTODIAL &amp; MAINTENANCE SERVICES (includes utilities)</b>									
SCHOOL ADMINISTRATION	349,556	-	27,022	-	159,197	46%	173,666	(14,469)	(8%)
COMMUNITY SERVICES	166,274	-	13,425	-	70,563	42%	72,443	(1,860)	(3%)
<b>TOTAL SCHOOL LEVEL SERVICES</b>	<b>\$ 2,460,380</b>	<b>\$ -</b>	<b>\$ 213,476</b>	<b>\$ -</b>	<b>\$ 1,010,919</b>	<b>41%</b>	<b>\$ 1,025,327</b>	<b>\$ (14,408)</b>	<b>(1%)</b>
<b>INSTRUCTIONAL SUPPORT SERVICES</b>									
INSTRUCTION & CURRICULUM DEVELOPMENT	17,371	-	1,504	-	8,817	51%	7,928	889	11%
INSTRUCTIONAL STAFF TRAINING	3,821	-	162	-	1,524	40%	1,930	(406)	(21%)
INSTRUCTION RELATED TECHNOLOGY	26,666	-	2,200	-	11,636	44%	13,588	(1,752)	(13%)
<b>TOTAL INSTRUCTIONAL SUPPORT SERVICES</b>	<b>\$ 47,858</b>	<b>\$ -</b>	<b>\$ 3,866</b>	<b>\$ -</b>	<b>\$ 22,177</b>	<b>48%</b>	<b>\$ 23,446</b>	<b>\$ (1,269)</b>	<b>(5%)</b>
<b>TOTAL SCHOOL LEVEL &amp; INSTRUCTIONAL EXPENDITURES</b>	<b>\$ 2,508,238</b>	<b>\$ -</b>	<b>\$ 217,342</b>	<b>\$ -</b>	<b>\$ 1,033,096</b>	<b>41%</b>	<b>\$ 1,048,773</b>	<b>\$ (15,677)</b>	<b>(1%)</b>
<b>BUSINESS SERVICES</b>									
FISCAL SERVICES (includes accounting, budget, payroll, accounts payable & cash management)	\$ 13,509	\$ -	\$ 784	\$ -	\$ 5,921	44%	\$ 5,636	\$ 285	5%
CENTRAL SERVICES (includes purchasing, personnel, risk management & warehouse services)	49,016	-	3,305	-	21,609	44%	22,762	(1,153)	(5%)
ADMINISTRATIVE TECHNOLOGY SERVICES	961	-	82	-	446	48%	470	(24)	(5%)
<b>TOTAL BUSINESS SERVICES</b>	<b>\$ 63,486</b>	<b>\$ -</b>	<b>\$ 4,171</b>	<b>\$ -</b>	<b>\$ 27,976</b>	<b>44%</b>	<b>\$ 28,968</b>	<b>\$ (992)</b>	<b>(3%)</b>
<b>CENTRAL ADMINISTRATION</b>									
SCHOOL BOARD	\$ 2,876	\$ -	\$ 181	\$ -	\$ 1,230	43%	\$ 1,226	\$ 4	0%
BOARD ATTORNEY	2,365	-	206	-	1,077	46%	596	81	8%
OTHER (includes inspector general & independent auditors)	1,506	-	101	-	341	23%	669	(328)	(48%)
<b>GENERAL ADMINISTRATION</b>	<b>\$ 6,747</b>	<b>\$ -</b>	<b>\$ 488</b>	<b>\$ -</b>	<b>\$ 2,648</b>	<b>39%</b>	<b>\$ 2,491</b>	<b>\$ 157</b>	<b>(2%)</b>
SUPERINTENDENT'S OFFICE	1,131	-	74	-	438	39%	512	(74)	(14%)
OTHER GENERAL ADMINISTRATION	4,446	-	351	-	2,221	50%	2,274	(53)	(2%)
<b>TOTAL CENTRAL ADMINISTRATION</b>	<b>\$ 12,324</b>	<b>\$ -</b>	<b>\$ 923</b>	<b>\$ -</b>	<b>\$ 5,307</b>	<b>43%</b>	<b>\$ 5,677</b>	<b>\$ (370)</b>	<b>(7%)</b>
<b>SUB-TOTAL EXPENDITURES</b>	<b>\$ 2,584,048</b>	<b>\$ -</b>	<b>\$ 222,436</b>	<b>\$ -</b>	<b>\$ 1,066,379</b>	<b>41%</b>	<b>\$ 1,063,318</b>	<b>\$ (16,059)</b>	<b>(2%)</b>
DEBT SERVICE (includes interest expense)	-	-	-	-	108	8%	-	108	-
TRANSFERS OUT	1,370	-	-	-	-	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>\$ 2,585,418</b>	<b>\$ -</b>	<b>\$ 222,436</b>	<b>\$ -</b>	<b>\$ 1,066,487</b>	<b>41%</b>	<b>\$ 1,083,318</b>	<b>\$ (16,831)</b>	<b>(2%)</b>
Excess (Deficiency) of Revenues Over Expenditures	\$ 48,143	\$ -	\$ 675,076	\$ -	\$ 465,668		\$ 531,438	\$ (65,770)	(12%)
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>	<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  
Twenty-six Weeks Ended December 23, 2010

Description	Adopted 2010-11 Budget <sup>(3)</sup>	Amended Budget	Year-To-Date		Commitment and Encumbrance	Actual vs Adopted Budget	%	Year-To-Date Actual <sup>(4)</sup> 2009-10	Difference Increase/ (Decrease)	%
			Current Month Actual	2010-11 Actual						
<b>REVENUES</b>										
Local Optional Millage	\$ 304,237	\$ -	\$ 185,857	\$ 211,704	N/A	\$ (92,533)	70%	\$ 273,769	\$ (62,065)	(23%)
PECO Revenues	28,702	-	16,137	22,109	N/A	(6,593)	77%	11,960	10,149	85%
Interest	1,011	-	63	438	N/A	(573)	43%	785	(347)	(44%)
Transfers-in (Interfund)	-	-	-	-	N/A	-	-	-	-	-
Sale of Bonds and Other Revenues	24,640	-	-	25,172	N/A	532	102%	1,380	23,792	1724%
Misc Revenue	7,548	-	-	2,121	N/A	(5,427)	28%	1,329	792	60%
<b>Total</b>	<b>\$ 366,138</b>	<b>\$ -</b>	<b>\$ 202,057</b>	<b>\$ 261,544</b>	<b>N/A</b>	<b>\$ (104,594)</b>	<b>71%</b>	<b>\$ 289,233</b>	<b>\$ (27,679)</b>	<b>(10%)</b>
Beginning Fund Balance	492,687	-	-	-	-	-	-	-	-	-
<b>Total Beginning Fund Balance &amp; Budgeted Revenues</b>	<b>\$ 858,705</b>	<b>\$ -</b>	<b>\$ 690</b>	<b>\$ 27,012</b>	<b>\$ 4,754</b>	<b>\$ 11,586</b>	<b>29%</b>	<b>\$ 19,699</b>	<b>\$ (13,160)</b>	<b>(67%)</b>
<b>EXPENDITURES</b>										
Sites/Site Improvements	22,879	-	3,837	27,012	29,258	150,632	13%	67,597	(40,585)	(60%)
Buildings & Additions	206,902	-	6,191	34,713	88,616	67,155	18%	36,879	(2,166)	(6%)
Renovations	188,484	-	2,033	21,647	-	16,518	57%	26,919	(5,272)	(20%)
Original & Additional Equipment	38,165	-	228	748	665	3,422	15%	2,137	(1,389)	(65%)
Other	4,835	-	42,888	179,338	-	206,102	47%	168,006	11,332	7%
Transfers-out	385,440	-	55,867	269,997	121,293	455,415	32%	321,237	(51,240)	(16%)
<b>Total</b>	<b>\$ 846,705</b>	<b>\$ -</b>	<b>\$ 55,867</b>	<b>\$ 269,997</b>	<b>\$ 121,293</b>	<b>\$ 455,415</b>	<b>32%</b>	<b>\$ 321,237</b>	<b>\$ (51,240)</b>	<b>(16%)</b>
Excess (Deficiency) of Revenues Over Expenditures	(480,567)	-	146,190	(8,453)	-	23,561	-	(32,014)	23,561	-
Projected Ending Balance	\$ 12,090	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -	\$ -	-

(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  
Twenty-six Weeks Ended December 23, 2010

Description	Adopted 2010-11 Budget (a)	Amended 2010-11 Budget	Current Month		Year-To-Date Actual 2010-11	Projected Annual (b)	Variance Favorable (Unfavorable)	%	Year-To-Date Actual (a) 2009-10	Difference Increase/ (Decrease)	%
			Actual	%							
<b>REVENUES</b>											
<b>Local Sources:</b>											
Food Sales	\$ 30,902	\$ -	\$ 2,208	\$ 13,988	45%	\$ 30,902	100%	\$ 15,051	\$ (1,063)	(7%)	
Interest	31	-	-	5	16%	15	48%	11	(6)	(55%)	
Other	-	-	-	-	-	-	-	-	-	-	
<b>Total Local Sources</b>	<b>30,933</b>	<b>-</b>	<b>2,208</b>	<b>13,993</b>	<b>45%</b>	<b>30,917</b>	<b>100%</b>	<b>15,062</b>	<b>(1,069)</b>	<b>(7%)</b>	
<b>State Sources:</b>											
State Reimbursements	2,249	-	178	1,068	47%	2,136	95%	1,125	(57)	(5%)	
Other	10	-	-	-	-	10	100%	-	-	-	
<b>Total State Sources</b>	<b>2,259</b>	<b>-</b>	<b>178</b>	<b>1,068</b>	<b>47%</b>	<b>2,146</b>	<b>95%</b>	<b>1,125</b>	<b>(57)</b>	<b>(5%)</b>	
<b>Federal Sources:</b>											
Federal Reimbursement	103,905	-	9,833	47,132	(1)	106,405	101%	43,985	3,147	7%	
Value of Fed. Commodities Received	6,965	-	229	5,552	(3)	7,465	107%	2,702	2,860	105%	
Commodity Rebate & Other	50	-	71	76	152%	100	200%	56	20	36%	
<b>Total Federal Sources</b>	<b>110,920</b>	<b>-</b>	<b>10,133</b>	<b>52,760</b>	<b>48%</b>	<b>112,970</b>	<b>102%</b>	<b>46,743</b>	<b>6,017</b>	<b>13%</b>	
<b>Total Revenues</b>	<b>\$ 144,112</b>	<b>\$ -</b>	<b>\$ 12,519</b>	<b>\$ 67,821</b>	<b>47%</b>	<b>\$ 146,033</b>	<b>101%</b>	<b>\$ 62,930</b>	<b>\$ 4,891</b>	<b>8%</b>	
Beginning Fund Balance	7,979	-	-	-	-	7,979	100%	-	-	-	
Beginning Fund Balance & Budgeted/Projected Revenue	152,091	-	-	-	-	154,012	101%	-	-	-	
<b>EXPENDITURES</b>											
<b>Cost of Goods Used:</b>											
Purchased Foods	\$ 51,036	\$ -	\$ 4,917	\$ 22,884	(2)	\$ 52,731	103%	\$ 22,156	\$ 728	3%	
Federal Commodities	6,965	-	513	2,489	(2,3)	6,965	100%	2,763	(274)	(10%)	
Commodities Processing Cost	35	-	-	27	(2)	35	100%	61	(34)	(55%)	
Other Nonfood Supplies	3,900	-	322	2,047	(2)	4,250	109%	1,784	263	15%	
Salaries	42,688	-	3,003	17,057	(4)	41,270	97%	17,761	(704)	(4%)	
Fringes	27,226	-	1,920	10,515	(3)	25,746	95%	10,991	(476)	(4%)	
Energy Services	5,987	-	499	2,981	(5)	4,976	83%	3,089	(108)	(3%)	
Purchased Services	4,127	-	329	2,171	(2)	4,092	99%	2,038	133	7%	
Material & Supplies	710	-	100	361	(1)	781	110%	387	(26)	(7%)	
Capital Outlay	545	-	8	234	(4)	1,155	212%	59	175	297%	
Indirect Cost	3,255	-	229	1,319	(4)	3,120	96%	1,522	(203)	(13%)	
<b>Total Expenditures</b>	<b>\$ 146,474</b>	<b>\$ -</b>	<b>\$ 11,840</b>	<b>\$ 62,085</b>	<b>42%</b>	<b>\$ 145,121</b>	<b>99%</b>	<b>\$ 62,611</b>	<b>\$ (526)</b>	<b>(1%)</b>	
Excess (Deficiency) of Revenues Over Expenditures	\$ (2,362)	\$ -	\$ 679	\$ 5,736	-	\$ 912	-	\$ 319	\$ 5,417	-	
Ending Fund Balance	5,617	-	-	-	-	8,891	-	-	-	-	
Less: Reserves and Encumbrances	(3,544)	-	-	-	-	(5,044)	-	-	-	-	
Unreserved Fund Balance	2,073	-	-	-	-	3,847	-	-	-	-	

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.

(6) The Projected Annual includes Resolution 1 that will be presented to the School Board on February 09, 2011.

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

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

**CONTRACTED PROGRAMS FUND**  
Twenty Six Weeks Ended December 23, 2010

Description	Adopted 2010-11 Budget (1)	Amended Budget	Second Quarter Actual	Year-to-Date		Projected Annual	%	Year-to-Date Actual (2)	Difference Increase/ (Decrease)	%
				2010-11 Actual	2010-11 Actual					
<b>REVENUES</b>										
Local Revenues	\$ 14,173	\$ -	1,200	2,112	15%	\$ 14,173	100%	\$ 1,304	\$ 808	62%
State Revenues	-	-	-	-	-	-	-	-	-	-
Federal Revenues										
Title 1	126,689	-	33,674	45,087	36%	126,689	100%	45,773	(686)	(1%)
Other	115,408	-	26,935	45,467	39%	115,408	100%	66,157	(20,690)	(31%)
Total Federal Revenues	242,097	-	60,609	90,554	37%	242,097	100%	111,930	(21,376)	(19%)
<b>Total Revenues</b>	<b>\$ 256,270</b>	<b>\$ -</b>	<b>\$ 61,809</b>	<b>\$ 92,666</b>	<b>36%</b>	<b>\$ 256,270</b>	<b>100%</b>	<b>\$ 113,234</b>	<b>\$ (20,568)</b>	<b>(18%)</b>
<b>EXPENDITURES</b>										
Salaries	\$ 142,461	\$ -	36,379	53,265	37%	142,461	100%	64,135	(10,870)	(17%)
Employee Benefits	49,546	-	12,832	22,061	45%	49,546	100%	21,992	69	0%
Purchased Services	39,785	-	6,666	8,352	21%	39,785	100%	14,504	(6,152)	(42%)
Energy Services	24	-	6	11	44%	24	100%	14	(3)	0%
Materials And Supplies	8,027	-	1,633	2,955	37%	8,027	100%	3,960	(1,005)	(25%)
Capital Outlay	6,405	-	2,392	2,980	47%	6,405	100%	2,464	516	21%
Other (Indirect Costs etc.)	10,022	-	1,901	3,042	30%	10,022	100%	6,165	(3,123)	(51%)
<b>Total Expenditures</b>	<b>\$ 256,270</b>	<b>\$ -</b>	<b>\$ 61,809</b>	<b>\$ 92,666</b>	<b>36%</b>	<b>\$ 256,270</b>	<b>100%</b>	<b>\$ 113,234</b>	<b>\$ (20,568)</b>	<b>(18%)</b>
<b>Excess (Deficiency) Of Revenues Over Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>		<b>\$ -</b>		<b>\$ -</b>	<b>\$ -</b>	

(1) This represents the adopted budget approved by the School Board on September 07, 2010.

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

Notes: Encumbrances as of December 23, 2010 totaled \$20,467.

Sources: Offices of the Controller and Budget Management

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

FEDERAL STIMULUS FUNDS  
Twenty Six Weeks Ended December 23, 2010

Description	Adopted 2010-11 Budget (1)	Amended Budget	Second Quarter Actual	Year-to-Date		Projected Annual	%	Year-to-Date Actual (2) 2009-10	Difference Increase/ (Decrease)	%	Increase/ (Decrease)
				Actual	2010-11						
<b>REVENUES</b>											
Federal Revenues											
Stabilization K-12	\$ 115,795	\$ -	\$ 30,883	\$ 45,644	39%	\$ 115,795	100%	\$ 44,571	\$ 1,073	2%	
Stabilization Workforce	5,977	-	1,192	2,811	47%	5,977	100%	2,553	258	-	
IDEA	27,343	-	13,933	24,306	89%	27,343	100%	11,009	13,297	121%	
Equipment Assistance	102	-	100	103	101%	102	100%	102	1	1%	
Title 1	61,527	-	10,715	17,319	28%	61,527	100%	6,473	10,846	168%	
Jobs Bill			8,833	8,833				0	8,833	100%	
Federal Direct			849	849				0	849	100%	
Total Federal Revenues	210,744	-	66,505	99,865	47%	210,744	100%	64,708	35,157	54%	
<b>Total Revenues</b>	<b>\$ 210,744</b>	<b>\$ -</b>	<b>\$ 66,505</b>	<b>\$ 99,865</b>	<b>47%</b>	<b>\$ 210,744</b>	<b>100%</b>	<b>\$ 64,708</b>	<b>\$ 35,157</b>	<b>54%</b>	
<b>EXPENDITURES</b>											
Salaries	\$ 140,710	\$ -	\$ 42,064	\$ 57,351	41%	\$ 140,710	100%	\$ 42,851	\$ 14,500	34%	
Employee Benefits	43,160	-	14,510	22,471	52%	43,160	100%	13,739	8,732	64%	
Purchased Services	2,658	-	184	498	19%	2,658	100%	78	420	538%	
Materials And Supplies	9,280	-	1,730	7,409	80%	9,280	100%	5,493	1,916	35%	
Capital Outlay	4,601	-	5,924	8,799	191%	4,601	100%	2,281	6,518	286%	
Other (Indirect Costs etc.)	10,335	-	2,093	3,337	32%	10,335	100%	266	3,071	1155%	
<b>Total Expenditures</b>	<b>\$ 210,744</b>	<b>\$ -</b>	<b>\$ 66,505</b>	<b>\$ 99,865</b>	<b>47%</b>	<b>\$ 210,744</b>	<b>100%</b>	<b>\$ 64,708</b>	<b>\$ 35,157</b>	<b>54%</b>	
<b>Excess (Deficiency) Of</b>											
<b>Revenues Over Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>		<b>\$ -</b>		<b>\$ -</b>	<b>\$ -</b>		

(1) This represents the adopted budget approved by the School Board on September 07, 2010.

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

Notes: Encumbrances as of December 23, 2010 totaled \$1,740.

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, 2010

Description	Adopted 2010-11 Budget <sup>(1)</sup>	Amended Budget	Second Quarter Actual	Year-To-Date Actual		Projected Annual	%	Year-To-Date Actual 2009-10 <sup>(2)</sup>	Difference Increase/ (Decrease)	%
				2010-11	2010-11					
<b>REVENUES</b>										
District & Sinking Taxes	\$ 75,569	\$ 52,271	\$ 52,271	\$ 52,312	69%	\$ 75,569	100%	\$ 47,680	\$ 4,632	10%
State Revenues	13,763	-	-	-	0%	13,763	100%	-	-	-
Interest	1,633	5	5	14	1%	1,633	100%	14	-	0%
Refinancing Receipts	-	-	-	-	-	-	-	-	-	-
Transfers In	245,300	50,653	50,653	119,879	49%	245,300	100%	130,275	(10,396)	(8%)
Total	\$ 336,255	\$ 102,929	\$ 102,929	\$ 172,205	51%	\$ 336,255	100%	\$ 177,969	\$ (5,764)	(2%)
Beginning Fund Balance	81,330	-	-	-	-	81,330	-	-	-	-
Total Beginning Fund Balance & Budgeted Revenues	\$ 417,585	\$ -	\$ -	\$ -	-	\$ 417,585	-	\$ -	\$ -	-
<b>EXPENDITURES</b>										
Redemption of Principal	\$ 165,676	\$ 27,074	\$ 27,074	\$ 100,239	61%	\$ 165,676	100%	\$ 97,494	\$ 2,745	3%
Interest	154,593	44,680	44,680	73,599	48%	154,593	100%	72,836	763	1%
Dues and Fees	-	-	-	-	-	-	-	-	-	-
Refinancing Disbursements	-	-	-	-	-	-	-	-	-	-
Transfers	-	-	-	-	-	-	-	-	-	-
Total	\$ 320,269	\$ 71,754	\$ 71,754	\$ 173,838	54%	\$ 320,269	100%	\$ 170,330	\$ 3,508	2%
Excess (Deficiency) of Revenues Over Expenditures	16,986	-	\$ 31,185	\$ (1,633)	-	16,986	-	\$ 7,539	\$ (9,272)	-
Projected Ending Balance	\$ 97,326	\$ -	\$ -	\$ -	-	\$ 97,326	-	\$ -	\$ (9,272)	-

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

(2) 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)

SELF-INSURANCE HEALTH FUND  
Twenty-six Weeks Ended December 23, 2010

Description	Adopted	Amended	Second	Year-to-Date	%
	2010-11 Budget (1)	Budget (2)	Quarter Actual	Actual 2010-11	
<b>REVENUES</b>					
Premium Revenue	\$ 334,087	\$ -	82,644	156,188	47%
Other Operating Revenue	-	-	-	101	-
<b>Total Revenues</b>	<b>\$ 334,087</b>	<b>\$ -</b>	<b>\$ 82,644</b>	<b>\$ 156,289</b>	<b>47%</b>
Beginning Fund Balance	(1,472)	-	-	-	-
<b>Total Beginning Fund Balance &amp; Budgeted Revenues</b>	<b>\$ 332,615</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>-</b>
<b>EXPENDITURES</b>					
ASO fees	11,304	-	2,814	4,823	43%
Actuarial Estimated Claims	322,783	-	80,697	161,392	50%
<b>Total Expenditures</b>	<b>\$ 334,087</b>	<b>\$ -</b>	<b>\$ 83,511</b>	<b>\$ 166,215</b>	<b>50%</b>
<b>Excess (Deficiency) Of Revenues Over Expenditures</b>	<b>-</b>	<b>-</b>	<b>(867)</b>	<b>(9,926)</b>	
<b>Projected Ending Balance</b>	<b>\$ (1,472)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	

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

(2) The Self-Insurance Health Fund is a Proprietary Fund, and as such is reported under the accrual basis of accounting. The healthcare plan is administered on a calendar year basis and currently has a cash year-to-date reserve of \$35.72 million. The reporting period includes summer months when 10-month employees are not working resulting in diminished revenue for that time period.

At the October 13, 2010 meeting the Board revised the current premium equivalent rates based upon the latest actuarial projections by Deloitte Consulting LLP. The revised rates will increase premium revenues by approximately \$12.5 million for the 2010-11 fiscal year. A formal budget amendment will be presented to the Board at a later date.

Sources: Offices of the Controller and Budget Management

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

**Unaudited  
Monthly Financial Report for the Period Ending  
December 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 December 23, 2010:

	<b>Commitments</b>	<b>Encumbrances</b>	<b>Totals</b>
Employee Benefits	\$ -	\$ 15,836,457	\$ 15,836,457
Purchased Services	4,253,901	127,821,296	132,075,197
Energy Services	-	122,239,670	122,239,670
Materials & Supplies	2,494,476	3,869,615	6,364,091
Capital Outlay	536,626	1,491,875	2,028,501
Other	3,495	719,941	723,436
	<u>7,288,498</u>	<u>271,978,854</u>	<u>279,267,352</u>
<b>Total</b>	<b>\$ 7,288,498</b>	<b>\$ 271,978,854</b>	<b>\$ 279,267,352</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 December 23, 2010:

Buildings and Additions	\$	8,027,851
Land		32,932
Improvements Other Than Buildings		1,554,113
Renovations		5,313,470
Equipment		-
		<u>-</u>
<b>Total</b>	<b>\$</b>	<b>14,928,366</b>

**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 1.86% compared to 2009-10 fiscal year. The number of operating days in the current month was 15 and year-to-date was 78 as compared to 78 in the prior year.

Net encumbrances as of month end amounted to \$772,788 of which \$309,722 is attributable to Capital Outlay; \$48,796 is attributable to Material and Supplies; \$414,270 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, 2010 the commodity inventory balance was \$4,588,348.

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

**Unaudited  
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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 2010, reimbursements to the General Fund through transfers-in amounted to \$59,459 consisting of \$35,549, \$7,213, and \$16,697 for capital outlay expenditures, charter school capital outlay, and property & casualty insurance, respectively.



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

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Portfolios: 1WIN0111, 1CHC0174, COPA0384, COPAD385, COPAD386, COPAD387, COPAD389, COPA0394, COPA3800, COPA3981, COPA398A, COPA0399, SERP0871, 2G080350, ERPEL322, MDAPO371, NMS90391, NMMW0391, TECHL322, 3SRP0800, IPCAD101, ITAN0110

	ALL FUNDS	POOLED CASH FUND	TAX ANTICIPATION NOTES	OTHER FUNDS	MISC.	MONEY MARKET SCHOOLS	CHARTER SCHOOLS CAPITAL OUTLAY	EARLY RETIREMENT PLAN	COPS ACQUISITION
	(2)	(2)	(3)	(3)	(3)	(3)	(4)	(4)	(5)
INTEREST RECEIVED	179,189	65,015	22,375	602	-	11,892	81	2,617	76,607
NET EARNINGS	191,671	76,807	45,813	602	-	10,847	81	3,420	54,102
AVERAGE DAILY PORTFOLIO	869,471,279	361,697,060	152,987,022	10,486,216	-	19,163,197	6,583,499	13,612,345	304,941,940
YIELD(1)	0.26%	0.25%	0.35%	0.07%	- %	0.67%	0.01%	0.30%	0.21%
END PORTFOLIO BALANCE	1,022,320,628	498,648,628	174,941,407	10,284,746	-	19,211,018	4,833,771	13,205,598	301,195,460
WEIGHTED AVERAGE YIELD AT MONTH END	0.26%	0.27%	0.36%	0.07%	- %	0.56%	0.01%	0.27%	0.19%
WEIGHTED AVERAGE DAYS TO MATURITY	81	38	90	1	-	652	1	476	100

1. State of Florida Local Government Investment Pool Yielding .30% 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 \$11,830,843 Invested in Equity Securities  
5. Certificates of Participation - Acquisition & Lease Payment Proceeds for the 2000A thru 2010B Issues  
6. Compensating balances of \$37 and \$3 million maintained with Wells Fargo and SunTrust Banks, due to high earnings credits of .25% and .50% respectively, are not included in Portfolio Statistics

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

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