

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

February 23, 2011

Financial Services  
Richard H. Hinds, Chief Financial Officer

**SUBJECT: MONTHLY FINANCIAL REPORT FOR THE PERIOD  
ENDING JANUARY 2011**

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

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

The Monthly Financial Report for the period ending January 2011 is presented to the Board.

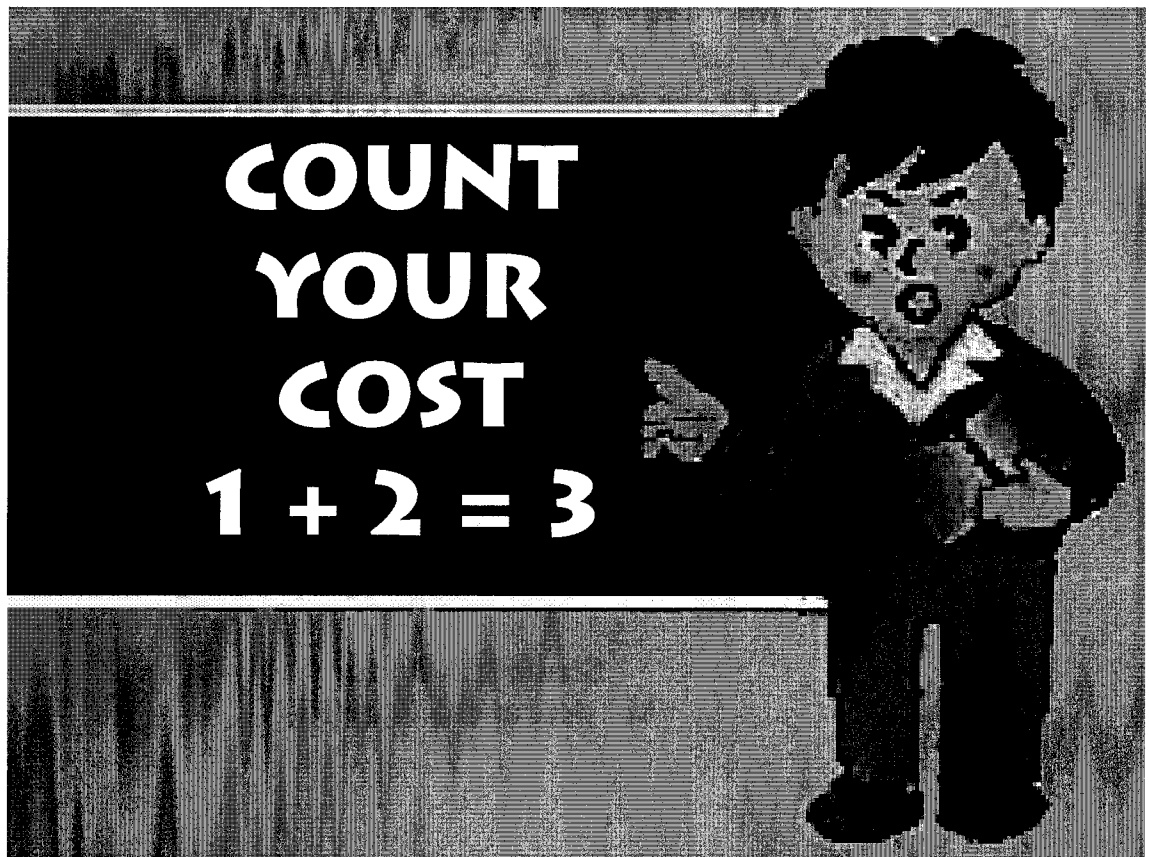
The report contains the Statement of Operations for the General, Food Service and Capital Projects Funds, and portfolio statistics.

Copies of the Monthly Financial Report for the period ending January 2011 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 January 2011.

**E-1**

**Monthly Financial Report - *Unaudited*  
For the Period Ending January 2011**



**Financial Services  
Office of the Controller**

**Board Meeting of March 9, 2011**

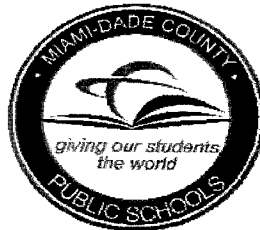
# **Miami-Dade County Public Schools**

## **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  
January 2011**

The Superintendent of Schools

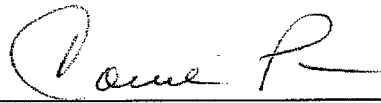
**Presents:** The Monthly Financial Report for the period ending January and the thirty-one weeks ending January 28, 2011 indicating appropriations in the 2010-11 budget, revenues and expenditures to date by funds and other related financial data.

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

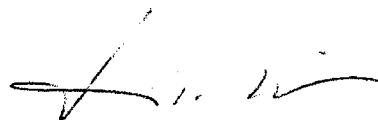
Respectfully submitted,

  
\_\_\_\_\_  
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  
January 2011**

**TABLE OF CONTENTS**

Statement of Operations – General Fund.....	1
Statement of Operations – Capital Projects Funds .....	2
Statement of Operations – Food Service Fund .....	3
Notes to Monthly Financial Report .....	4-5
Explanation of Variances.....	6
Portfolio Statistics .....	7
Glossary of Terms.....	8

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

GENERAL FUND (\$000)

Thirty-one Weeks Ended January 28, 2011

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	\$ 1,104,459	\$ 86,848	\$ 69,670	\$ 69,670	60%	\$ 630,410	\$ 29,260	5%
FEDERAL SOURCES	17,467	17,467	834	2,433	2,433	14%	2,607	(174)	(7%)
LOCAL SOURCES	1,322,913	1,322,681	113,819	1,012,194	1,012,194	77%	1,066,994	(54,800)	(5%)
TRANSFERS IN	140,140	140,140	3,687	63,356	63,356	46%	41,349	22,007	53%
<b>TOTAL REVENUES</b>	<b>\$ 2,633,661</b>	<b>\$ 2,564,737</b>	<b>\$ 205,498</b>	<b>\$ 1,737,653</b>	<b>\$ 1,737,653</b>	<b>67%</b>	<b>\$ 1,741,360</b>	<b>\$ (3,707)</b>	<b>(0%)</b>
<b>EXPENDITURES</b>									
<b>SCHOOL LEVEL SERVICES</b>									
TEACHING (includes salaries, fringe benefits, & other direct expenditures)	\$ 1,798,003	\$ 1,715,298	\$ 211,350	\$ 916,863	\$ 916,863	53%	\$ 903,661	\$ 13,202	1%
STUDENT SERVICES (includes counselors, psychologists & visiting teachers)	42,074	61,486	7,150	35,646	35,646	58%	36,564	(1,018)	(3%)
TRANSPORTATION	72,032	80,485	7,815	42,959	42,959	53%	44,514	(1,645)	(4%)
<b>TOTAL DIRECT SERVICES TO STUDENTS</b>	<b>\$ 1,912,109</b>	<b>\$ 1,857,269</b>	<b>\$ 226,315</b>	<b>\$ 995,478</b>	<b>\$ 995,478</b>	<b>54%</b>	<b>\$ 984,739</b>	<b>\$ 10,539</b>	<b>1%</b>
CUSTODIAL & MAINTENANCE SERVICES (includes utilities)	349,556	381,104	33,038	192,236	192,236	60%	211,853	(19,618)	(9%)
SCHOOL ADMINISTRATION	166,274	161,493	19,196	89,779	89,779	56%	90,811	(1,032)	(1%)
COMMUNITY SERVICES	32,441	26,924	3,453	15,659	15,659	58%	15,998	(309)	(2%)
<b>TOTAL SCHOOL LEVEL SERVICES</b>	<b>\$ 2,460,380</b>	<b>\$ 2,426,786</b>	<b>\$ 282,982</b>	<b>\$ 1,292,951</b>	<b>\$ 1,292,951</b>	<b>53%</b>	<b>\$ 1,303,401</b>	<b>\$ (10,420)</b>	<b>(1%)</b>
<b>INSTRUCTIONAL SUPPORT SERVICES</b>									
INSTRUCTION & CURRICULUM DEVELOPMENT	\$ 17,371	\$ 20,063	\$ 2,268	\$ 11,055	\$ 11,055	55%	\$ 9,859	\$ 1,226	12%
INSTRUCTIONAL STAFF TRAINING	3,821	3,636	252	1,776	1,776	49%	2,233	(457)	(20%)
INSTRUCTION RELATED TECHNOLOGY	26,666	25,037	3,213	15,049	15,049	60%	16,480	(1,441)	(9%)
<b>TOTAL INSTRUCTIONAL SUPPORT SERVICES</b>	<b>\$ 47,858</b>	<b>\$ 48,736</b>	<b>\$ 5,733</b>	<b>\$ 27,910</b>	<b>\$ 27,910</b>	<b>57%</b>	<b>\$ 28,582</b>	<b>\$ (672)</b>	<b>(2%)</b>
<b>TOTAL SCHOOL LEVEL &amp; INSTRUCTIONAL EXPENDITURES</b>									
<b>\$ 2,508,238</b>	<b>\$ 2,475,525</b>	<b>\$ 287,795</b>	<b>\$ 1,320,891</b>	<b>\$ 1,320,891</b>	<b>53%</b>	<b>\$ 1,331,963</b>	<b>\$ (11,092)</b>	<b>(1%)</b>	
<b>BUSINESS SERVICES</b>									
FISCAL SERVICES (includes accounting, budget, payroll, accounts payable, & cash management)	\$ 13,509	\$ 14,455	\$ 1,190	\$ 7,111	\$ 7,111	49%	\$ 6,688	\$ 423	6%
CENTRAL SERVICES (includes purchasing, personnel, risk management & warehouse services)	49,016	48,091	5,626	27,235	27,235	57%	28,172	(937)	(3%)
ADMINISTRATIVE TECHNOLOGY SERVICES	951	1,012	119	565	565	56%	569	(4)	(1%)
<b>TOTAL BUSINESS SERVICES</b>	<b>\$ 63,476</b>	<b>\$ 63,558</b>	<b>\$ 6,935</b>	<b>\$ 34,911</b>	<b>\$ 34,911</b>	<b>55%</b>	<b>\$ 35,429</b>	<b>\$ (518)</b>	<b>(1%)</b>
<b>CENTRAL ADMINISTRATION</b>									
SCHOOL BOARD									
BOARD OFFICE	\$ 2,876	\$ 2,853	\$ 298	\$ 1,528	\$ 1,528	54%	\$ 1,533	\$ (5)	(0%)
BOARD ATTORNEY	2,368	2,481	263	1,340	1,340	54%	1,245	\$ 95	8%
OTHER (includes Inspector General & Independent Auditors)	1,505	868	101	442	442	51%	856	(414)	(48%)
GENERAL ADMINISTRATION									
SUPERINTENDENT'S OFFICE	1,131	1,036	111	549	549	53%	632	(83)	(13%)
OTHER GENERAL ADMINISTRATION	4,446	5,051	557	2,768	2,768	55%	2,770	18	1%
<b>TOTAL CENTRAL ADMINISTRATION</b>	<b>\$ 12,324</b>	<b>\$ 12,299</b>	<b>\$ 1,340</b>	<b>\$ 6,647</b>	<b>\$ 6,647</b>	<b>54%</b>	<b>\$ 7,036</b>	<b>\$ (389)</b>	<b>(6%)</b>
<b>SUB-TOTAL EXPENDITURES</b>	<b>\$ 2,594,048</b>	<b>\$ 2,551,382</b>	<b>\$ 296,070</b>	<b>\$ 1,352,449</b>	<b>\$ 1,352,449</b>	<b>53%</b>	<b>\$ 1,374,448</b>	<b>\$ (11,999)</b>	<b>(1%)</b>
DEBT SERVICE (includes interest expense)									
TRANSFERS OUT	1,370	500	388	494	494	98%	200	294	147%
<b>TOTAL EXPENDITURES</b>	<b>\$ 2,595,418</b>	<b>\$ 2,551,882</b>	<b>\$ 296,458</b>	<b>\$ 1,352,943</b>	<b>\$ 1,352,943</b>	<b>53%</b>	<b>\$ 1,374,648</b>	<b>\$ (11,706)</b>	<b>(1%)</b>
Excess (Deficiency) of Revenues Over Expenditures	\$ 48,143	\$ 32,855	\$ (90,858)	\$ 374,710	\$ 374,710		\$ 366,712	\$ 7,998	
Beginning Fund Balance	131,732	131,732							
Less: Rebudgets, Reserves, Encumbrances & Commitments	(47,953)	(47,953)							
<b>Unappropriated Fund Balance</b>	<b>\$ 131,922</b>	<b>\$ 116,834</b>							

(1) This represents the budget as amended at the School Board meeting on February 9, 2011.  
Sources: Office of the Controller and Budget Management

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

CAPITAL PROJECTS FUNDS  
Thirty-one Weeks Ended January 28, 2011

Description	Adopted 2010-11 Budget <sup>(3)</sup>		Amended Budget <sup>(5)</sup>		Current Month Actual		Year-To-Date Actual 2010-11		Commitment and Encumbrance		Actual vs Amended Budget		Year-To-Date Actual <sup>(4)</sup> 2009-10		Difference Increase/Decrease		% Increase/Decrease	
	Budget	Budget	Budget	Budget	Actual	Actual	Actual	Actual	%	Encumbrance	Amended Budget	%	Actual	2009-10	Increase/Decrease	(Decrease)		
<b>REVENUES</b>																		
Local Optional Millage	\$ 304,237	\$ 304,237	\$ 25,228	\$ 25,228	\$ 236,932	(1)	78%	N/A	\$ (67,306)	(22%)	\$ 288,656	\$ (51,724)	(18%)					
PECO Revenues	28,702	28,702	1,194	1,194	23,303	(2)	81%	N/A	(6,398)	(19%)	13,114	10,189	78%					
Interest	1,011	877	121	121	559	(2)	64%	N/A	(318)	(36%)	947	(388)	(41%)					
Transfers-in (Interfund)	-	-	-	-	-	-	-	N/A	-	-	451	(451)	(100%)					
Sale of Bonds and Other Revenues	24,640	25,172	-	-	25,172	(1)	100%	N/A	-	0%	105,380	(80,208)	(76%)					
Misc Revenue	7,548	7,577	1,792	1,792	3,913	(2)	52%	N/A	(3,664)	(48%)	3,169	744	23%					
Total	\$ 366,138	\$ 366,565	\$ 28,335	\$ 28,335	\$ 289,879	(2)	79%	N/A	\$ (76,686)	(21%)	\$ 411,717	\$ (121,838)	(30%)					
Beginning Fund Balance	492,567	492,567																
Total Beginning Fund Balance & Budgeted Revenues	\$ 858,705	\$ 859,132																
<b>EXPENDITURES</b>																		
Sites/Site Improvements	\$ 22,879	\$ 24,365	\$ 770	\$ 770	\$ 7,309	(2)	30%	\$ 5,762	\$ 11,295	46%	\$ 15,287	\$ (7,978)	(52%)					
Buildings & Additions	206,902	206,170	3,420	3,420	30,432	(2)	15%	36,017	136,721	68%	75,805	(45,373)	(60%)					
Renovations	188,484	187,740	8,350	8,350	43,063	(2)	23%	87,816	56,861	30%	40,951	2,112	5%					
Original & Additional Equipment	38,165	39,300	2,797	2,797	24,444	(2)	62%	6,570	8,186	21%	32,991	(8,547)	(26%)					
Other	4,835	4,702	126	126	874	(2)	19%	824	3,004	64%	32,828	(31,954)	(97%)					
Transfers-out	385,440	385,440	28,826	28,826	208,164	(2)	54%	-	177,276	48%	196,625	11,539	6%					
Total	\$ 845,705	\$ 846,718	\$ 44,289	\$ 44,289	\$ 314,286	(2)	37%	\$ 137,089	\$ 395,343	47%	\$ 394,487	\$ (80,201)	(20%)					
Excess (Deficiency) of Revenues Over Expenditures	(480,567)	(480,153)	(15,954)	(15,954)	(24,407)													
Projected Ending Balance	\$ 12,000	\$ 12,414																

(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.  
(5) This represents the budget as amended at the School Board meeting on February 9, 2011.  
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-one Weeks Ended January 28, 2011

Description	Adopted 2010-11 Budget (6)	Amended 2010-11 Budget (5)	Current Month Actual	Year-To-Date Actual 2010-11	% Annual (5)	Projected Annual (5)	% (Unfavorable)	Variance Favorable (Unfavorable)	Year-To-Date Actual (4) 2009-10	Difference Increase/ (Decrease)	% Increase/ (Decrease)	
<b>REVENUES</b>												
<b>Local Sources:</b>												
Food Sales	\$ 30,902	\$ 30,902	\$ 3,046	\$ 17,034	55%	\$ 30,902	100%	\$ -	\$ 18,135	\$ (1,101)	(6%)	
Interest	31	15	2	7	47%	15	100%	-	16	(9)	(56%)	
Other	-	-	-	-	-	-	-	-	-	-	-	
<b>Total Local Sources</b>	<b>30,933</b>	<b>30,917</b>	<b>3,048</b>	<b>17,041</b>	<b>55%</b>	<b>30,917</b>	<b>100%</b>	<b>-</b>	<b>18,151</b>	<b>(1,110)</b>	<b>(6%)</b>	
<b>State Sources:</b>												
State Reimbursements	2,249	2,136	178	1,246	56%	2,136	100%	-	1,312	(66)	(5%)	
Other	10	10	-	-	0%	10	100%	-	-	-	-	
<b>Total State Sources</b>	<b>2,259</b>	<b>2,146</b>	<b>178</b>	<b>1,246</b>	<b>58%</b>	<b>2,146</b>	<b>100%</b>	<b>-</b>	<b>1,312</b>	<b>(66)</b>	<b>(5%)</b>	
<b>Federal Sources:</b>												
Federal Reimbursement	103,905	105,405	11,280	58,392	(1)	105,405	100%	-	54,925	3,767	7%	
Value of Fed. Commodities Received	8,965	7,465	463	6,015	(3)	7,465	100%	-	4,064	1,951	48%	
Commodity Rebate & Other	50	100	2	78	78%	100	100%	-	58	20	34%	
<b>Total Federal Sources</b>	<b>110,920</b>	<b>112,970</b>	<b>11,725</b>	<b>64,485</b>	<b>57%</b>	<b>112,970</b>	<b>100%</b>	<b>-</b>	<b>68,747</b>	<b>5,738</b>	<b>10%</b>	
<b>Total Revenues</b>	<b>\$ 144,112</b>	<b>\$ 146,033</b>	<b>\$ 14,961</b>	<b>\$ 82,772</b>	<b>57%</b>	<b>\$ 146,033</b>	<b>100%</b>	<b>\$ -</b>	<b>\$ 78,210</b>	<b>\$ 4,562</b>	<b>6%</b>	
Beginning Fund Balance	7,979	7,979				7,979	100%					
<b>Beginning Fund Balance &amp; Budgeted/Projected Revenue</b>	<b>152,091</b>	<b>154,012</b>				<b>154,012</b>	<b>101%</b>					
<b>EXPENDITURES</b>												
<b>Cost of Goods Used:</b>												
Purchased Foods	\$ 51,038	\$ 52,731	\$ 4,453	\$ 27,337	(2)	\$ 52,731	100%	\$ -	\$ 27,341	\$ (4)	(0%)	
Federal Commodities	6,965	6,965	730	3,219	(2,3)	6,965	100%	-	3,305	(86)	(3%)	
Commodities Processing Cost	35	36	-	27	(2)	35	100%	-	61	(34)	(56%)	
Other Nonfood Supplies	3,800	4,250	361	2,408	(2)	4,250	100%	-	1,927	481	25%	
Salaries	42,688	41,270	4,887	21,944	53%	41,270	100%	-	22,760	(816)	(4%)	
Fringes	27,226	25,746	1,991	12,508	49%	25,746	100%	-	13,194	(888)	(5%)	
Energy Services	5,987	5,348	126	3,107	58%	5,348	100%	-	3,274	(167)	(5%)	
Purchased Services	4,127	4,357	344	2,515	58%	4,357	100%	-	2,333	182	8%	
Material & Supplies	710	781	32	393	50%	781	100%	-	460	(67)	(15%)	
Capital Outlay	545	1,155	34	288	23%	1,155	100%	-	79	189	239%	
Indirect Cost	3,255	3,146	297	1,616	51%	3,146	100%	-	1,868	(252)	(13%)	
<b>Total Expenditures</b>	<b>\$ 146,474</b>	<b>\$ 145,784</b>	<b>\$ 13,255</b>	<b>\$ 75,340</b>	<b>52%</b>	<b>\$ 145,784</b>	<b>100%</b>	<b>\$ -</b>	<b>\$ 76,602</b>	<b>\$ (1,262)</b>	<b>(3%)</b>	
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	<b>\$ (2,362)</b>	<b>\$ 249</b>	<b>\$ 1,996</b>	<b>\$ 7,432</b>		<b>\$ 249</b>			<b>\$ 1,608</b>	<b>\$ 5,824</b>		
Ending Fund Balance	5,617	8,228				8,228						
Less: Reserves and Encumbrances	(3,544)	(5,044)				(5,044)						
<b>Unreserved Fund Balance</b>	<b>\$ 2,073</b>	<b>\$ 3,184</b>				<b>\$ 3,184</b>						

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) This represents the budget as amended at the School Board meeting on February 09, 2011.  
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  
January 2011**

**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 January 28, 2011:

	<b>Commitments</b>		<b>Encumbrances</b>		<b>Totals</b>
Employee Benefits	\$ -		\$ 14,804,644		\$ 14,804,644
Purchased Services	7,642,627		119,951,457		127,594,084
Energy Services	10,050		122,204,182		122,214,232
Materials & Supplies	877,453		3,658,150		4,535,603
Capital Outlay	775,656		1,140,841		1,916,497
Other	3,495		561,183		564,678
<b>Total</b>	<b>\$ 9,309,281</b>		<b>\$ 262,320,457</b>		<b>\$ 271,629,738</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 January 28, 2011:

Buildings and Additions	\$	8,021,599	
Land		32,932	
Improvements Other Than Buildings		1,504,270	
Renovations		5,485,462	
Equipment		-	
<b>Total</b>	<b>\$</b>	<b>15,044,263</b>	

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

**Unaudited  
Monthly Financial Report for the Period Ending  
January 2011**

**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 2.03% compared to 2009-10 fiscal year. The number of operating days in the current month was 18 and year-to-date was 96 as compared to 96 in the prior year.

Net encumbrances as of month end amounted to \$949,333 of which \$231,346 is attributable to Capital Outlay; \$282,801 is attributable to Material and Supplies; \$435,186 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 January 28, 2011 the commodity inventory balance was \$4,320,730.

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

**Unaudited  
Monthly Financial Report for the Period Ending  
January 2011**

**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 January 2011, reimbursements to the General Fund through transfers-in amounted to \$63,356 consisting of \$35,549, \$8,408, and \$19,399 for capital outlay expenditures, charter school capital outlay, and property & casualty insurance, respectively.

**MIAMI-DADE COUNTY PUBLIC SCHOOLS  
January 2011 Portfolio Statistics**

RUN: 02/16/11 3:03:02PM

Portfolios: 1MIN0111, 1CHC0174, COPA0384, COPA0385, COPA0386, COPA0387, COPA0389, COPA0394, COPA3800, COPA3981, COPA398A, COPAQ399, SERP0871, 2GOB0350, ERPEL322, MIAP0371, NWSB0391, TECHL322, 35MP0800, 1PCA0101, 1TAN0110

	ALL FUNDS	POOLED CASH FUND	TAX ANTICIPATION NOTES	OTHER FUNDS	MISC.	MONEY MARKET POOL SCHOOLS	CHARTER SCHOOLS CAPITAL OUTLAY	EARLY RETIREMENT PLAN	COPS ACQUISITION
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
INTEREST RECEIVED	454,324	131,314	189,354	549	-	7,653	42	281	125,130
NET EARNINGS	271,480	151,355	55,053	549	-	10,004	42	3,459	51,018
AVERAGE DAILY PORTFOLIO	1,078,077,555	554,312,928	183,721,422	10,276,620	-	19,104,610	5,064,932	13,695,509	291,900,534
YIELD(1)	.30%	0.32%	0.35%	0.06%	- %	0.62%	0.01%	0.30%	0.21%
END PORTFOLIO BALANCE	1,146,104,542	627,018,153	188,577,869	10,285,291	-	19,227,671	6,028,129	13,399,025	281,568,404
WEIGHTED AVERAGE YIELD AT MONTH END	.30%	0.34%	0.37%	0.06%	- %	0.67%	0.01%	0.43%	0.21%
WEIGHTED AVERAGE DAYS TO MATURITY	121	93	122	1	-	797	1	692	115

1 State of Florida Local Government Investment Pool Yielding .25% 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 \$12,067,768 Invested in Equity Securities  
 5 Certificates of Participation - Acquisition & Lease Payment Proceeds for the 2000A thru 2010B Issues  
 6 Compensating balances of \$38 and \$3 million maintained with Wells Fargo and SunTrust Banks, due to high earnings credits of .25% and .60% respectively, are not included in Portfolio Statistics

SOURCE: OFFICE OF TREASURY MANAGEMENT

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

**Unaudited  
Monthly Financial Report for the Period Ending  
January 2011**

**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.*