Financial Services Richard H. Hinds, Chief Financial Officer

SUBJECT:

MONTHLY FINANCIAL REPORTS FOR THE PERIODS ENDING

JULY AND AUGUST 2011

COMMITTEE:

INNOVATION, EFFICIENCY AND GOVERNMENTAL RELATIONS

LINK TO STRATEGIC FRAMEWORK: FINANCIAL EFFICIENCY/STABILITY

The Monthly Financial Reports for July and August 2011 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 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 Reports for July and August 2011.

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



Financial Services
Office of the Controller

Board Meeting of October 19, 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. Hope Wilcox



Unaudited Monthly Financial Report for the Period Ending July 2011

The Superintendent of Schools

Presents:

The Monthly Financial Report for the period ending July and the five weeks ending July 29, 2011 indicating appropriations in the 2011-12 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

Unaudited Monthly Financial Report for the Period Ending July 2011

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The School Board of M. Ade County, Florida Statement of Operations (Unaudited) GENERAL FUND (\$000)

Five Weeks Ended July 29, 2011

					8	Current		* ₹	% of YTD Actuel to		Prior	Difference	92	*
Description		Adopted Budget ⁽¹⁾	Amended Budget	ded Det	žĕ	Month Actual	Actual	₹ □	Adopted Budget	Ä	YTD Actural	Increase/ (Decrease)		Increase/ (Decrease)
REVENUES														
STATE SOURCES	•	1,097,037	•	,	45	95,012 \$	95,012	72	%	0)	97,195	(2)	,183)	(5%)
FEDERAL SOURCES		17,461		, ,		158	- 5	#2 £	* š		226 48.	Ξ	(68) (478)	(30%)
THANSPERS IN		138,065		1		5,380	5.3	5,380	*		4,089	-	291	32%
TOTAL REVENUES	**	2,644,633	*		•	101,567 \$	101,567	87	%	•	104,005	5	(2,438)	(2%)
EXPENDITURES											•			
SCHOOL LEVEL SERVICES														
TEACHING (includes saleries, fringe benefits & other direct expenditures)	69	1,768,170	**	,	69	39,537	.,	37	%2	••	43,732	\$ (4	(4, 195)	(10%)
STUDENT SERVICES (includes counselors, psychologists & visiting teachers)	•	126,153				3,265	3,265	65	3%		2,560		705	28%
TRANSPORTATION		70,228		,	Ì	3,079	3,0	3,079	4%		3,107		(28)	<u>\$</u>
TOTAL DIRECT SERVICES TO STUDENTS	**	1,964,551	••		69	45,881	45,881	<u>8</u>	%	•	49,399	8	(3,518)	%
CUSTODIAL & MAINTENANCE SERVICES (includes utilities)		353,055				19,359	19,359	59	8%		21,169	Ξ	(1.810)	(%6)
SCHOOL ADMINISTRATION		172,032		٠		7,001	2,7	7,001	4%		6,933		88	*
COMMUNITY SERVICES		30,282				1,024	1,0	1,024	3%		266		27	3%
TOTAL SCHOOL LEVEL SERVICES	69	2,519,920	•		63	73,265 \$	73,285	8	3%	**	78,498	9	(5,233)	(% ()
INSTRUCTIONAL SUPPORT SERVICES	•							;	į					
NOT ROCTION & CORRICGEOM DEVELOPMENT	M	996,71	*	,	ø	1,151		- <u>1</u>	* :	•>	1,062	19	<u>66</u> .	% :
INSTRUCTION RELATED TECHNOLOGY		23,842		. ,		. 15 15 15 15		1983 1983	% 8%		1,170		33.4	28%
TOTAL INSTRUCTIONAL SUPPORT SERVICES	•	44 109	•1		e.	3 048		#	784	•	2614		757	17%
	•	1	•		•			2		•	4,017		5	R
TOTAL SCHOOL LEVEL & INSTRUCTIONAL EXPENDITURES	**	2,564,029			49	76,313 \$	76,313	티	3%		81,112	4	(4,799)	(%9)
BUSINESS BERVICES	•					i	,	,	;		;	,	į	
FISCAL SERVICES (Includes accounting, outget, payroll, secounts payable & cash management)	r)	12,971	r)	•	1 0	91.	•	716	* *	19	168	₩.	(25)	(% (%)
CENTRAL SERVICES (includes purchasing, personnel, risk management		49,671		,		4,433	4,4	4,433	% 6		2,369	2	2,064	87%
ADMINISTRATIVE TECHNOLOGY SERVICES		2,090		,		78		82	*		23		0	32%
TOTAL BUSINESS SERVICES	49	64,732	•	,	€	5,227	5,227	27	8%	98	3,196	\$	2,031	64%
CENTRAL ADMINISTRATION		٠												
SCHOOL BOARD	46	2 983	•	,	€:	777		777	94	•	ţ	u	. at	7367
BOARD ATTORNEY	•	2,289	,		•			38	× ×		1 8	•	-	ž ×
OTHER (moludes inspector general & independent auditors)		1,547		1		35		32	%		4		(E)	(24%)
GENERAL ADMINISTRATION		6				į		:	•		!			
OTHER GENERAL ADMINISTRATION		3.398		, ,		269	^	25.02	% % % %		310		(15)	(22%)
TOTAL CENTRAL ADMINISTRATION	6	11 100	.		€	778 8		8/1	· *	u	7.35		¥	768
									•	•	3		ř	e 6
SUB-TOTAL EXPENDITURES	40	2,639,870	•9	r	4)	82,316 \$	82,316	9	3%	€9	85,043	\$ (2)	(2,727)	(3%)
DEBT SERVICE (Includes interest expense) TRANSFERS OUT		620				, .		• •	%		27		(27)	(100%)
TOTAL EXPENDITURES	97	2,840,490	•		5	82,316 \$	82,316	₽	3%	•	85,070	\$ (2	(2,764)	(3%)
Excess (Deficiency) of Revenues Over Expenditures	•	(95,857)	•		<u></u>	19,251 \$	19,261	15	•	\$	18,935	un	318	
Beginning Fund Balance		221,712												
Less: Rebudgets, Reserves, Encumbrances & Commitments		(42,224)												
Unappropriated Fund Balance	•	83,631												
					l			-						

(1) This represents the adopted budget approved by the School Board on September 7, 2011. Sources: Offices of the Controller and Budget Management

		The S	The School Board of Mlaml-Dade County, Florida Statement of Operations Unaudited (\$000)	Soard of Miami-Dade Co Statement of Operations Unaudited (\$000)	l-Dade perati (\$000)	County	r, Florida					
			CAPIT	CAPITAL PROJECTS FUNDS Five Weeks Ended July 29, 2011	CTS FI July 2	UNDS 9, 2011						
Description	Adopted 2011-12	Amended	Current	Year-To-Date	ع	ŏ	Commitment	Actual vs		Year-To-Date	Difference Income,	*
	Budget ⁽³⁾	Budget	Actual	2011-12		% En	Encumbrance	Budget	*	2010-11 ⁽⁴⁾	(Decrease)	(Decrease)
REVENUES												
Local Optional Millage	\$ 308,823	,	1	•	€	%0	N/A	\$ (306,823)	(100%) \$	•	•	,
PECO Revenues	13,771	•	1,146	1,148	80	8%	N/A	(12,625)	(92%)	1,198	(52)	(4%)
Interest	722	•	38	m	38	2%	N/A	(684)		109	(71)	(82%)
Transfers-in (interfund)	•	•	•				N/A	•		•		
Sale of Bonds and Other Revenues	390	•	•			%0	N/A	(390)		1	•	1
Misc Revenue	9,716	•	1		_	%0	N/A	(9,715)		-	•	%0
Total	\$ 331,422	**	1,185	\$ 1,186	-	%0	NIA	(330,237)	(100%)	1,308	(123)	(%8)
S Beginning Fund Balance	282,716											
Total Beginning Fund Balance &							<u> </u>	Current				
Budgeted Revenues	\$ 614,138	65					*****	Available				
EXPENDITURES								Balance				
Sites/Site improvements	\$ 12,395	-	442	\$ 442	(2)	4% \$	5,214	\$ 6,739	54% \$	480	(38)	(8%)
Buildings & Additions	126,779	•	5,052	5,052	(2)	4%	62,936	58,791	46%	848	4,204	496%
Renovations	130,474	٠	3,866	3,866		3%	66,001	60,607	48%	2,649	1,217	46%
Original & Additional Equipment	11,043		838	938		8%	3,684	6,421	58%	2,628	(1,690)	(64%)
Other	2,864	•	63	v	63	7%	541	2,260	79%	65	(2)	(3%)
Transfers-out	330,583	•	41,690	41,690	0	13%	•	288,893		52,931	(11,241)	(21%)
Total	\$ 814,138	**	52,051	\$ 62,051		8 %8	138,376	483,711	\$ %69	59,601	\$ (7,550)	(13%)
Excess (Deficiency) of												
Revenues Over Expenditures	(282,716)	•	(80,886)	\$ (50,866)	9					(58,293)	\$ 7,427	
Projected Ending Balance					ł				i			
(11-(2) Refer to accompanying "Notes to Monthly Financial Report"	to Monthly Financis	il Renort "										
(1) This represents the adopted budget approved by the School Board on September 7, 2011.	et approved by the	School Board on Se	ptember 7, 201	÷								
(4) The Statement of Operations is shown with comparative totals for fiscal year 2010-11.	own with comparati	ve totals for fiscal v	mar 2010-11.									
Sources: Offices of the Controller and Budget Management	d Budget Managem	ent	:									

		The Sc	The School Board of Miami-Dade County, Florida	Mami-Dad	e Cour	ity, Fig	rida						
		,	Stateme Una	Statement of Operations Unaudited (\$000)	lons)								
			FOOD FIVE Weeks	Five Weeks Ended July 29,	ND 29, 2011				ocuse:				
	Adopted	Amended	Current	Year-To-Date				Variance		Year-T	Year-To-Date	Difference	*
Description	2011-12 Budget ¹⁶	2011-12 Budget (6)	Month	Actual 2011-12		Ann A	Projected Annual (1)	ravorable // (Unfavorable)	%	2010-11	- 1	(Decrease)	(Decrease)
REVENUES													
Cost Sources:	9000	ŭ	6	017	r.	34, 4, 2	20 200 40	100% 6	%0	u	011	•	16%
Tood oales		, , 4		. 7 •	18%	•			8	•	. 71	,	%0
Other	•	•	•	,		,		,	. !		'	1	
Total Local Sources	29,211	-	919	919	6	3%	29,211 10	100%	%0		913	9	*
State Sources:			9	760	٥	/00	7023	700%	780		197	(18)	(10%)
State Reimbursements	2,033	,	100	60-		* %0		100%			<u> </u>	(a) '	(av 01.)
Total State Sources	2,048		169	169	•		1	100%	%0		187	(18)	(10%)
Federal Sources:							1		1			!	
Federal Reimbursement	109,946	,	541	541		2		100%	%		424	117	28%
Value of Fed. Commodities Received	7,500	•	319	319	e e			100%	8		926	(63/)	(%/9)
Commodity Rebate & Other	450		11	11	~	2%	450 7	100%	6 è		1 200	11	- (70.4.6.)
iotal rederal cources	1.	•	1.10	1 10 ×	- •		1	400%	200	ŧ	2 280		(701.07
Total Revenues	BOL NAT	•			-	^		JG 76 - 4	\$	•			(c. 1 m)
Beginning Fund Balance	15,043	-				-	16,043	100%					
Beginning Fund Balance &													
Budgeted/Projected Revenue	184,198						184,198 1	100%					
EXPENDITURES													•
Cost of Goods Used:													
Purchased Foods	\$ 56,500	· ·	\$ 929	\$ 929		•		100% \$	% : 0	₩	e 00 ;	_	1448%
Federal Commodities	7,200	ı	₹ :		_ '			100%	%		74	(S)	(83%)
Commodities Processing Cost	32	t	10	10	(2) 29%	% 6: 6:		100%	8 6		77	() ()	(653%)
Other Nonrood Supplies	4,150		4 66 8	* 4			4,100 14	100%	2 6		405	(ee)	58%
Calaries	74.362		1321	1.321	4 10			100%	8 6		1.245	92	%9
Therry Services	5,456	1	449	448				100%	%		493	(44)	(%6)
Purchased Services	4,513	•	294	294	7	7%		100%	%0		285	6	3%
Material & Supplies	781	*	80	80	_	1%		. 100%	%0		ı	œ	1
Capital Outlay	1,500	•	22	22	-	1%		100%	%0		,	22	,
Indirect Cost	2,267	•	81	91	4	4%	2,267 1	100%	%		86	£	(17%)
Total Expenditures	\$ 148,006	44	3,830	088'6 \$	60	3% \$ 148,005		100% \$	% 0	•	2,810 \$	1,020	36%
Excess (Deficiency) of													
Revenues Over Expenditures	\$ 1,150	· ·	(1,871)	4 (1,871)		43	1,150			60	(330)	(330) \$ (1,541)	
Ending Fund Balance	\$ 16,193	H ,				*	16,193						
Less: Reserves and Encumbrances	(8,250)					_	(8,250)						
Unreserved Fund Balance	\$ 7,943	•				44	7,943						
For (1-3): Refer to accompanying "Notes to Monthly Financial Report". (A) The Systement of Organizations is shown with comparative totals for fiscal year 2010-2011.	Monthly Financial	Report".	r 2010-2011										
(5) This represents the adopted budget approved by the School Board on September 7, 2011	wed by the School	Board on Septe	mber 7, 2011.										
Sources: Offices of the Controller, Budget Management and Food	anagement and Fo	od & Nutrition.											
THE RELEASE OF THE PROPERTY OF													

Unaudited Monthly Financial Report for the Period Ending July 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 July 29, 2011:

	Commitments	Encumbrances		Totals
Employee Benefits	\$ 2,398,557	\$ 15,933,230	\$	18,331,787
Purchased Services	1,171,862	80,496,096		81,667,958
Energy Services	-	87,141,189		87,141,189
Materials & Supplies	262,874	5,141,688		5,404,562
Capital Outlay	130,600	1,642,461		1,773,061
Other	_	761,573	_	761,573
Total	\$ 3,963,893	\$ 191,116,237	\$_	195,080,130

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 29, 2011:

Buildings and Additions Land Improvements Other Than Buildings Renovations Equipment	\$ 5,141,267 32,932 1,267,060 4,649,231
Total	\$ 11,090,490

Unaudited Monthly Financial Report for the Period Ending July 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.

Net encumbrances as of month end amounted to \$1,272,609 of which \$417,930 is attributable to Capital Outlay; \$187,399 is attributable to Material and Supplies; \$667,280 is attributable to Purchased Services; and \$0 is attributable to Energy Services.

- 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 29, 2011 the commodity inventory balance was \$3,563,262.

Unaudited Monthly Financial Report for the Period Ending July 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 July 2011, reimbursements to the General Fund through transfers-in amounted to \$5,380 consisting of \$1,146, and \$4,234 for charter school capital outlay, and property & casualty insurance, respectively.

OFFICE OF TREASURY MANAGEMENT SOURCE:

MIAMI-DADE COUNTY PUBLIC SCHOOLS July 2011 PORTFOLIO STATISTICS

RUN: 09/27/11 1:35:20PM

Portfollos:

IMIN0111, 1CHC0174, CDPA0386, COPA0385, COPA0386, COPA0389, COPA03894, COPA3800, COPA3981, COPA3984, COPA(399, COPCI299, SERP0871, ZGO80350, ERPEL322, MIAP9371, MMY80391, IMMW80391, TECH1322, 35MP0800, 1PCA0101, 1TAN0110

COP'S ACQUISTITON	(3)	21,054	21,692	233,669,037	0,11%	227,418,164	0.10%	114
EARLY RETTREMENT PLAN	(4)	9,375	3,124	12,862,635	0.29%	12,599,440	0.10%	28
CHARTER SCHOOLS CAPITAL OUTLAY		37	37	4,401,071	0.01%	5,362,168	0.01%	
MONEY MARKET POOL SCHOOLS		24,495	8,079	17,876,659	%ES'0	17,824,290	0.51%	625
MISC.		•	-		* -	,	% -	,
OTHER FUNDS	(3)	328	245	5,876,224	%50'0	5,876,386	0.14%	1
TAX ANTICIPATION NOTES		4,203	5,949	28,783,178	0.24%	178,459,064	%0E'0	35
POOLED CASH FUND	(2)	303,281	74,823	358,676,347	0,25%	180,856,749	0.17%	24
all funds		362,773	113,949	662,165,150	.20%	628,396,261	.19%	76
		INTEREST RECEIVED	NET EARNINGS	AVERAGE DAILY PORTFOLIO	YIELD(1)	END PORTFOLIO BALANCE	WEIGHTED AVERAGE YIELD AT MONTH END	WEIGHTED AVERAGE DAYS TO MATURITY

State of Florida Local Government Investment Pool Yielding .21% Net of Fees

Payroll and Vendor Accounts Interest Float Included in Pooled Cash Fund

³ Master Equipment/Technology Leases & City of Mismi Law Enforcement Escrow Account

⁴ Early Rethement Plan - Additional \$12,396,800.57 invested in Equity Securities

⁵ Cardificates of Participation - Acquisition & Lease Payment Proceeds for the 2000A thru 2011AB Issues
6 Compensating balances of \$15 and \$2 million maintained with Wells Fargo and SurTrust Branks, due to Mah earnings credits of .25% and 60% respectively, are not included in Portfolio Statistics

Unaudited Monthly Financial Report for the Period Ending July 2011

Glossary of Terms

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

Fund Accounting The accounts of the School Board are organized on the basis of

funds or groups of accounts, each of which is considered to be a separate accounting entity. The operations of each fund are accounted for by providing a separate set of self-balancing accounts which comprise the fund's assets, liabilities, fund

balance, revenues and expenditures.

Revenues Increases in governmental fund type net current assets from

other than expenditure refunds and residual equity transfers.

Expenditures Decreases in net financial resources. Expenditures include

current operating expenses which require the current or future

use of net current assets, debt service, and capital outlays.

Federal Commodities Are surplus food items distributed by the U.S. Department of

Agriculture.

Inventory The quantity of food, commodities and supplies acquired to

maintain the on going needs of the Food Service Program.

MIAMI-DADE COUNTY PUBLIC SCHOOLS ANTI-DISCRIMINATION POLICY Federal and State Laws

The School Board of Miami-Dade County, Florida adheres to a policy of nondiscrimination in employment and educational programs/activities and strives affirmatively to provide equal opportunity for all as required by:

<u>Title VI of the Civil Rights Act of 1964</u> - prohibits discrimination on the basis of race, color, religion, or national origin.

<u>Title VII of the Civil Rights Act of 1964 as amended</u> - 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 gender 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.

Americans 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.

Title II of the Genetic Information Nondiscrimination Act of 2008 (GINA) - Prohibits discrimination against employees or applicants because of genetic information.

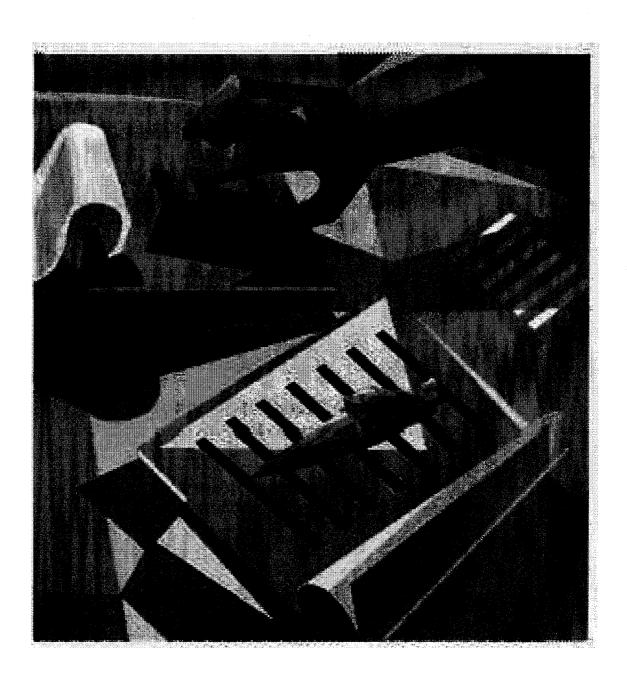
Veterans are provided re-employment rights in accordance with P.L. 93-508 (Federal Law) and Section 205.07 (Florida Statutes), which stipulate categorical preferences for employment.

In Addition:

School Board Policies 1362, 3362, 4362, and 5517 - Prohibit harassment and/or discrimination against students, employees, or applicants on the basis of sex, race, color, ethnic or national origin, religion, marital status, disability, genetic information, age, political beliefs, sexual orientation, gender, gender identification, social and family background, linguistic preference, pregnancy, and any other legally prohibited basis. Retaliation for engaging in a protected activity is also prohibited.

Revised: (07-11)

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



Financial Services
Office of the Controller

Board Meeting of October 19, 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. Hope Wilcox



Unaudited Monthly Financial Report for the Period Ending August 2011

The Superintendent of Schools

Presents:

The Monthly Financial Report for the period ending August and the nine weeks ending August 26, 2011 indicating appropriations in the 2011-12 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

Unaudited Monthly Financial Report for the Period Ending August 2011

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The School Board of It. Jade County, Florida Statement of Operations (Unaudited) GENERAL FUND (\$000) Nine Weeks Ended August 28, 2011

					Curre	ŧ		× ×	% of YTD Actual to	•	ģ	ā	Difference	*
Description	`"	Adopted Budget ^m	Amended Budget	ded tag	Month Actual	£ 8	Actual	∢ ₩	Adopted Budget	> ¥	YTD Actual	로	Increase/ Decrease)	Increase/ (Decrease)
REVENUES														
STATE SOURCES	67)	1,097,037	₩		₩	87,339	182,	182,351	17%	€9	190,014	u >	(7,863)	(4%)
LOCAL SOURCES		1,292,070				1,797	V, C	2,814			7,610		(4,796)	(83%)
TOTAL BEVENIES	-	2 544 533				1	194	194 083			208 200		(14 (28)	(4, 1)
EXPENDITURES		2000							•					
SCHOOL LEVEL SERVICES														
TEACHING (includes salaries, fringe benefits & other direct expenditures)	49	1,768,170	49	•	•	48,223	. 87,	87,760	* 1	€9	766'68	49	(2,237)	(%)
STUDENT SERVICES (Includes counselors, psychologists & visiting teachers) TRANSPORTATION		126,153 70,228		, ,		3,674 4,042	9 7	6,939 7,121	10% 10%		6,009 8,473		930 648	\$ £
TOTAL DIRECT SERVICES TO STUDENTS	40	1,964,551	49	,		55,939	101	101,820	%	44	102,479	69	(629)	(1%)
CUSTODIAL & MAINTENANCE SERVICES (includes utilities)		353,055		. •	••	23,001	42	42,360	12%		46,442		(4,082)	(%6)
SCHOOL ADMINISTRATION COMMUNITY SERVICES		172,032				8,995	2, 5,	15,996 2.015	% % % %		17,319		(1,323)	(8%)
TOTAL SCHOOL LEVEL SERVICES	€9	2,519,920	69		**	88,926	\$ 162	162,191	% %	65	168,223	49	(6,032)	(4%)
INSTRUCTIONAL SUPPORT SERVICES														
INSTRUCTION & CURRICULUM DEVELOPMENT	()	17,588	()		€9	1,537	e9 CV	2,688	15%	49	2,358	69	332	48
INSTRUCTION RELATED TECHNOLOGY		23,842				1,949	3,	3,450	14%		2,768		(34) 682	(6%) 25%
TOTAL INSTRUCTIONAL SUPPORT SERVICES	49	44.109	U:		45	3.748	60	8.796	16%	46	5.816	49	8	**
			• •				'		i		2	,		: :
TOTAL SCHOOL LEVEL & INSTRUCTIONAL EXPENDITURES	.	2,564,029	69		67	92,674	\$ 168	168,987	ž.	69	174,039	69	(5,052)	(3% (3%)
BUSINESS SERVICES FISCAL SERVICES (frohides accounting budget, payrol).	69	12.971	40			716	-	1.431	11%	40	1.701	49	(270)	(18%)
accounts payable & cash management)	•	[•		,		;	į	!	,		•		(a)
CENTRAL SERVICES (includes purchasing, personnel, risk management & warehouse services)		49,571				2,735	7,	7,168	4 %		7,740		(572)	(<u>%</u>
ADMINISTRATIVE TECHNOLOGY SERVICES		2,090				326			19%		134		270	201%
TOTAL BUSINESS SERVICES	69	64,732	€9	,	55	3,776	6	9,003	14%	65	9,575	65	(572)	(8%)
CENTRAL ADMINISTRATION SCHOOL BOARD														
BOARD OFFICE	€9	2,983	₩		₩	211	₩	488	16%	4 ₽	415	69	73	18%
BOARD ATTORNEY		2,269		,		158		314	14%		310		4 (*
UTHEN (Includes inspector general & independent auditors)		1,54				ñ		200	r.		ŝ		9	* 5
SUPERINTENDENTS OFFICE		932				23		125	13%		140		(15)	(11%)
OTHER GENERAL ADMINISTRATION		3,398				280		539	16%		737		(198)	(27%)
TOTAL CENTRAL ADMINISTRATION	69	11,109	49		**	753	1,	1,529	14%	₩	1,655	69	(126)	(8%)
SUB-TOTAL EXPENDITURES	•	2,839,870	€9	1	65	97,203	\$ 179,	179,519	%	6/3	185,269	69	(5,750)	(3%)
DEBT SERVICE (Includes Interest expense) TRANSFERS OUT		620		٠,		t09		109	78%		- 67		42	83% '
TOTAL EXPENDITURES	•	2,640,490	•		\$	97,312	179,628	628	1%	**	185,336	**	(6,708)	(3%)
Excess (Deficiency) of Revenues Over Expenditures	•	(96,857)	49	,	\$	(4,796)	14,	14,455	_	-	22,873		(8,418)	
Beginning Fund Balance		221,712												
Less: Rebudgets, Reserves, Encumbrances & Commitments		(42,224)												
Unappropriated Fund Balance	••	83,831	•											

(1) This represents the adopted budget approved by the School Board on September 7, 2011. Sources: Offices of the Controller and Budget Management

		The	School Boar	rd of N ement Unaud	Board of Miami-Dade Co Statement of Operations Unaudited (\$000)	de Cou atlons (0)	The School Board of Miami-Dade County, Florida Statement of Operations Unaudited (\$000)					
			CAPITAL PROJECTS FUNDS Nine Weeks Ended August 26, 2011	AL PR ks Enc	CAPITAL PROJECTS FUNDS e Weeks Ended August 26, 2	FUND:	S 2011					
	Adopted		Current	Year-	Year-To-Date		Commitment	Actual vs		Year-To-Date	Difference	*
Description	2011-12	Amended	Month	¥ ;	Actual	i	and .	Adopted	;	Actual Actual	Increase/	Increase/
	Budget	Budget	Actual	20	2011-12	8	Encumbrance	Budget	%	2010-11	(Decrease)	(Decrease)
REVENUES												•
Local Optional Millage	\$ 306,823	\$ ·		44	£ :		N/A	\$ (306,823)	(100%)	·	, ee	•
PECO Revenues	13,771	•	1,147		2,293	17%	N/A	(11,478)		2,393	(100)	(4%)
Interest	722	•	25		63	% 6	N/A	(699)	(91%)	198	(135)	(88%)
Transfers-in (Interfund)	,	•	,			•	N/A			•	t	1
Sale of Bonds and Other Revenues	390	•	•		•	%0	N/A	(380)	(100%)	•	•	•
Misc Revenue	9,716	•	4		10	%0	N/A	(9,711)	(100%)	7	(2)	(28%)
(ota)	\$ 331,422		1,176	4	2,361	1%	MIA	\$ (329,061)		2,598	\$ (237)	(%0)
S Beginning Fund Balance	282,716					16						
Total Beginning Fund Balance &								Current				
Budgeted Revenues	\$ 614,138 \$							Available	-			
EXPENDITURES								Balance				
Sites/Site Improvements	\$ 12,395		263	10	705 (2)	%9	\$ 5,649	\$ 6.041	49%	\$ 1.506	\$ (801)	(93%)
Buildings & Additions	126,779	•	626				65,537	55,564	44%		126	2%
Renovations	130,474	,	3,483		7,349 (2)	88%	64,651	58,474	45%	7,240	109	2%
Original & Additional Equipment	11,043	٠	1,538		2,476 (2)	72%	4,318	4,249	38%	5,923	(3,447)	(28%)
Other	2,864		89		131	2%	645	2,088	3 73%	157	(26)	(11%)
Transfers-out	330,583	ı	3,204		44,894	14%	•	285,689	%98	59,600	(14,706)	(22%)
1.00 (a)	\$ 614,138	\$	9,182	8	81.233	10%	\$ 140,800	\$ 412,105	\$ %.19	79,978	\$ (18,745)	(23%)
Excess (Deficiency) of									1			
Revenues Over Expenditures	(282,716)	-	(8,006)	S	(58,872)				া	\$ (77,380) \$	\$ 18,508	
Projected Ending Balance	•	***							I			,
(1)-(2) Refer to accompanying "Notes to Monthly Financial Report."	to Monthly Financia	il Report."										
(3) This represents the adopted budget approved by the School Board on September 7, 2011. (4) The Statement of Operations is shown with comparative totals for fiscal year 2010-11.	let approved by the S lown with comparati	School Board on S ve totals for fiscal	eptember 7, 20 vear 2010-11.	÷								
Sources: Offices of the Controller and Budget Management	d Budget Managem	ent										

State Stat	Nine Weeke Excited Algust 26, 2011 State	Nine Weeks Ended August 28, 2011 Venture				Statemer	statement of Operations Unaudited (\$000)	tions))		-						
Second Current Vest-To-Date Vest-To-Date Vest-To-Date University Vest-To-Date Vest-To-Date University Un	State Current Trent-to-Date Trent-to-D	S				FOOD !	SERVICE F nded Augu		2011							
1,339 \$ 2,286 8% \$ 29,200 100% \$ 0% \$ 1,691 \$ 396	1,339 \$ 2,266 8% \$ 29,200 100% \$ 0% \$ 1,801 \$ 306 1,304 2,2269 8% 29,211 100% 0% 0% 0% 375 (30) (3) (4	1,339 \$ 2,286 5% \$ 29,200 100% \$ 0% \$ 1,681 \$ 366 1,340 2,289 3% 29,211 100% 0% 0% 1,887 382 1,340 2,289 17% 2,033 100% 0% 1,887 382 1,00 339 17% 2,033 100% 0% 376 (39) 1,00 339 17% 2,049 100% 0% 376 (39) 1,00 339 17% 2,049 100% 0% 2,071 (86) 1,00 340 17% 2,049 100% 0% 2,071 (86) 1,00 340 17% 1,09,44 100 100% 0% 2,071 (86) 1,00 332 3,186 (2) 5% 5,469 100% 0% 2,44 400 1,00 462 3,186 (2) 5% 5,469 100% 0% 2,770 (12) 1,00 1,00 17% 4,180 100% 0% 0% 2,770 (12) 1,00 1,00 17% 4,180 100% 0% 0% 2,770 (12) 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,00	Description	Adopted 2011-12 Budget (4)	~=	Current Month Actual	Year-To-Date Actual		Pr.	Jected	:		 	Year-To-Date Actual (4)	1	
- \$ 1,339 \$ 2,256 89\$ \$ 29,200 100\$\$ \$ - 0\$\$ \$ 1,680 \$ 386 - 1,340 2,289 80\$ 29,211 100\$ - 1,000 318 17\$ - 1,000 339 17\$ - 1,000 318 17\$ - 2,034 100\$ - 2,835 3,376 (1) 3\$ - 1,000 318 100\$ - 2,835 3,186 (2) 10\$ - 1,000 318 10\$ - 2,287 \$ 3,186 (2) 10\$ - 1,000 318 10\$ - 1,000 318 10\$ - 2,287 \$ 3,186 (2) 10\$ - 1,000 318 10\$ - 1,000 3	1,339 \$ 2,266 9% \$ 29,200 100% \$ - 0% 1,891 \$ 366 1,340	1,338 \$ 2,286 8% \$ 28,201 100% \$ 0% \$ 1,881 \$ 1,340 2,289 8% 28,211 100% 0% 1,887 1,040 2,289 17% 2,033 100% 0% 375 1,001 339 17% 2,033 100% 0% 375 1,001 339 17% 2,048 100% 0% 3,75 1,001 1,220 3,376 11 3% 109,846 100% 0% 2,011 1,001 3,376 11 3% 109,846 100% 0% 2,011 1,001 3,376 11 3% 1,186 100% 0% 2,011 1,001 2,342 3,196 12 8% 7,200 100% 0% 2,345 1,001 2,342 3,196 12 8% 4,150 100% 0% 2,375 1,001 2,342 3,386 11% 2,382 100% 0% 2,375 1,001 3,313 11% 1,186 10% 0% 0% 2,375 1,001 1,001 1,001 1,001 0% 3,110 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001	REVENUES						1						loani egan	- 11
1339 \$ 2,266 8% \$ 29,200 100% \$ - 0% \$ 1,801 \$ 306 1,340	1,340	1,338 \$ 1,338 \$ 2,288 1,340 2,289 17% 2,033 100% \$ 0% 1,897														
1,340	170 339 17% 2,033 100% 0% 1,897 332 17% 2,033 100% 0% 376 (36) (70 388 17% 2,033 100% 0% 376 (36) (70 388 17% 2,033 100% 0% 376 (36) (70 388 17% 2,048 100% 0% 2,071 (861)	1,340	Food Sales		•			٠	u,		100% \$,			ෆ	•
1,340	1,340	1,340	Other	= '	, ,	- :	י פ	4	٠,		%no.	, ,	%	י פ	2)	
170 339 17% 2,033 100% 0% 375 (36)	170 339 17% 2,033 100% 0% 375 (36)	170 339 17% 2,033 100% 0% 375	Total Local Sources	29,211		1,340	2,259			1	100%	.	ا %	1,897	362	¥*
170 339 17% 2,033 100% 0% 375 (36) (17) (38) (17) (38) (17) (38) (17) (38) (17) (38) (17) (38) (19) (38) (19) (38)	170 339 17% 2,033 100% 0% 375 (36)	170 339 17% 2,033 100% 0% 375	State Sources:								10 10 10 10 10 10 10 10 10 10 10 10 10 1		1			
170 338 17% 16 100% 0% 375 (39) (7 1,049 100% 0% 375 (39) (7 1,020 100% 0% 2,071 (851) (4 1,020 100% 1,00% 0% 2,071 (851) (4 1,020 1,00%	170 338 17% 2,048 100% 0% 375 (39) (1	170 339	State Reimbursements	2,033	•	170	339	-	%2		100%		%0	375	98)	
170 338 17% 2,048 100% 0% 3,76 (39) (48) (49)	170 338 17% 2,048 100% 0% 2,082 394 17% 1,220 31 45% 7,500 100% 0% 2,071 (861) (46	- 170 339 17% 2,048 100% 0% 376 - 1,220 (3) 16% 7,500 100% 0% 2,071 - 162 39% 7,500 100% 0% 2,071 - 167 4% 17,886 100% 0% 2,071 - 3,887 4,786 4% 117,886 100% 0% 2,071 - 3,887 5,7366 6% \$,146,166 100% 0% 2,071 - 4,196 (2) 6% \$,146,166 100% 0% 2,142 \$ - 5 2,267 \$ 5,150 100% 0% 2,142 \$ - 640 644 (2,3) 8% 4,150 100% 0% 2,142 \$ - 1,744 2,32 6% 4,513 100% 0% 2,375 - 1,74 1,38 1,48,706	Other	16	٠	3	1		%	15	100%	,	%0	•	•	
\$\frac{2,835}{161}\$ 3,776}{1,120}\$ 11,220 31,776}{161}\$ 162,756 100% 0% 2,882 394 - 901 1,220 31,476 117,260 100% - 0% 2,071 (851) (651) - 161 132 4,760 100% - 0% 2,071 (851) (651) - 3,887 4,756 100% - 0% 5,071 (851) (651) - 4,756 100% - 0% 5,182 3,14 4,00 1 <t< td=""><td>\$\begin{array}{c c c c c c c c c c c c c c c c c c c </td><td>\$ 2,835 3,376 (1) 3% 109,946 100% - 0% 2,982 901 1,220 (3) 16% 7,600 100% - 0% 2,071 161 1,620 (3) 16% 7,600 100% - 0% 2,071 3.88</td><td>Total State Sources</td><td>2,048</td><td>1</td><td>170</td><td>338</td><td>-</td><td>% %</td><td>, ,</td><td>100%</td><td> • </td><td>%</td><td>375</td><td>(36</td><td>,</td></t<>	\$\begin{array}{c c c c c c c c c c c c c c c c c c c	\$ 2,835 3,376 (1) 3% 109,946 100% - 0% 2,982 901 1,220 (3) 16% 7,600 100% - 0% 2,071 161 1,620 (3) 16% 7,600 100% - 0% 2,071 3.88	Total State Sources	2,048	1	170	338	-	% %	, ,	100%	•	%	375	(36	,
2,135 3,378 (1) 3% 109,846 100% 0 2,082 394 - 161 1,220 (3) 162 1,750 100% 0% 2,071 (851) (461) - 3,887 4,766 100% 0% 5,053 (265) 2071 (851) (461)	2.835 3.378 (1) 3% 109,846 100% - 0% 2.882 384 901 1,220 (3) 16% 7,500 100% - 0% 2.071 (851) (451) 151 - 162	2,335 3,378 (1) 3% 109,846 100% 0% 2,992 901 1,220 (3) 16% 7,500 100% 0% 2,071 161 4% 17,866 100% 0% 5,053 4% 17,866 100% 0% 5,053 1,704 2,342 6% 5,148,166 10% 0% 5,192 \$ 1 1,704 2,342 6% 41,241 100% 0% 2,182 \$ 1 1,704 2,342 6% 41,241 100% 0% 2,375 1,704 2,342 6% 41,241 100% 0% 2,375 1,704 2,342 6% 41,241 100% 0% 2,375 1,404 17% 6,466 10% 0% 2,375 1,404 17% 10% 0% 2,375 1,40 17% 4,661 100% 0% 2,375 1,40 17% 17% 10% 0% 2,375 1,40	Federal Sources:													
151 1220 31 152 100% - 0% 2,071 (851)	\$ 2,267 \$ 3,186 (2) 8% \$ 7,460 100%	\$ 2,287 \$ 3,196 (2) 18% 7,500 100% - 0% 2,071 \$ 5, 146,156 100% # + 0% 5,053 \$ 5, 146,156 10	Federal Reimbursement	109,946	٠	2,835	3,376				100%		%0	2,982	394	
161 162 38% 460 100% 6 6 6 6 6 6 6 6 6	161 162 38% 460 100% -	161	Value of Fed. Commodities Received	7,500	•	901	1,220		%	7,500	100%		%0	2,071	(851	
- \$ 3887	\$ 1,887	- \$1,887	Commodity Rebate & Other	460	,	151	162	ñ	-	460	100%	.	%	'	162	,
\$ \$ 7,326 \$ 7,326 \$ 31.00% - \$ 2,267 \$ 3,196 (2) 6% \$ 6,40 \$ 10,44 400 - \$ 2,267 \$ 3,196 (2) 6% \$ 6,44 400 - 640 644 (2,3) 9% 7,200 100% - 0% 2,44 400 - 640 644 (2,3) 9% 7,200 100% - 0% 2,44 400 - 10 (2) 29% 7,200 100% - 0% 2,77 (17) - 1,704 2,342 4,160 100% - 0% 2,77 (17) - 1,437 2,788 1,766 100% - 0% 2,770 (12) - 1,437 2,788 1,78 4,513 100% - 0% 2,770 (12)	## #,397	\$ 15.267 \$ 7.366 5% \$ 749,7465 100% 4 15.043 100% 15.043 100% 4 15.043 100% 4	Total Federal Sources	- 1	,	3,887	4,758	-	- 1		100%		8	5,053	(295	
15,043 100%	15,043 100%	15,043 100% 15,046 100%	Jotal Revenues	149,156			::::		2% \$					7,325		
\$ 2,267 \$ 3,196 (2) \$ 56,500 100% \$ - 0% \$ 2,182 \$ 1,014 - \$ 0,40 0 0,44 (2,3) 9% \$ 7,200 100% \$ - 0% \$ 2,482 \$ 1,014 - 0,40 0 0,44 (2,3) 9% \$ 7,200 100% \$ - 0% \$ 244 00 - 10 (2) 29% 35 100% - 0% \$ 2,182 \$ 1,014 - 10 (2) 29% 36 100% - 0% \$ 2,770 (13) - 1,704 2,342 6% 41,50 100% - 0% \$ 2,375 (13) - 462 901 17% 5,465 100% - 0% \$ 2,770 (12) - 140 148 19% 78 100% - 0% \$ 2,770 (12) - 174 198 8% 2,267 100% - 0% \$ 661 (15) - 117 198 8% 2,267 100% - 0% \$ 274 (76) - 117 198 8% 2,11,500 1,500 100% - 0% \$ 274 (76) - 117 198 8% 2,100% - 0% \$ 10,00% - 0% \$ 274 (76) - 117 198 8% 2,267 100% - 0% \$ 10,00% - 0% \$ 274 (76) - 117 198 8% 7,11,500 1,500 100% - 0% \$ 10,00% - 0% \$ 274 (76) - 117 8 8 7,11,400 1,500 100% - 0% \$ 10,00% - 0% \$ 15,00% - 15,11 - 117 8 8 7,1450 1,1500 100% \$ 10,00% - 0% \$ 10,00% - 10,00% - 10,00% - 10,00% - 10,00% - 10,00% - 10,00% - 10,00% -	\$ 2,267 \$ 3,196 (2) 6% \$ 86,500 100% \$ - 0% \$ 2,182 \$ 1,014	1964,198 100% 100	Beginning Fund Balance.	15,043	,						100%					
- \$ 2,267 \$ 3,196 (2) 6% \$ 58,500 100% \$ - 0% \$ 2,162 \$ 1,014 - \$ 40.0 644 (2.3) 9% 7,200 100% - 0% 2,44 400 - \$ 40.0 644 (2.3) 9% 7,200 100% - 0% 2,744 400 - \$ 40.0 6 (2) 29% 35 100% - 0% 2,770 1704 - \$ 40.0 7,704 2,342 6% 41,241 100% - 0% 2,770 1709 - \$ 45.2 901 17% 5,456 100% - 0% 2,770 1709 - \$ 45.2 901 17% 5,456 100% - 0% 2,770 170 - \$ 17.0 148 19% 7,81 100% - 0% 2,770 170 - \$ 17.0 148 19% 7,81 100% - 0% 2,770 170 - \$ 17.7 140 198 8% 2,267 100% - 0% 2,770 170 - \$ 17.7 140 198 8% 2,267 100% - 0% 2,770 170 - \$ 17.7 140 198 8% 2,267 100% - 0% 2,770 170 - \$ 17.7 190 100% - 0% 2,770 170 - \$ 17.8 11,409 - \$ 16,193 - \$ 16,193 - \$ 16,193	### 100% - \$ 2,267 \$ 3,196 (2) 6% \$ 56,500 100% \$ - 0% \$ 2,182 \$ 1,014 - 640 644 (2,3) 9% 7,200 100% - 0% 244 400 - 10 (2) 29% 35 100% - 0% 244 400 - 11,704 2,342 6% 41,124 100% - 0% 2,375 (33) - 1,704 2,342 6% 41,241 100% - 0% 2,375 (33) - 1,704 2,342 6% 41,241 100% - 0% 2,375 (33) - 1,704 2,342 6% 41,241 100% - 0% 2,375 (33) - 140 148 19% 781 100% - 0% 661 (54) - 140 148 19% 781 100% - 0% 45 151 - 174 196 13% 1,500 100% - 0% 45 151 - 177 198 8% 2,267 100% - 0% 2,45 151 - 177 198 8% 3,49,00 100% \$ 10,00% \$ 110,039 \$ 15,372 - 1,676 \$ 11,406 8% \$ 14,500 100% \$ 10,00% \$	1984,198 100% 100	Beginning Fund Balance &													
- \$ 2,287 \$ 3,196 (2) 6% \$ 56,500 (100% \$ - 0% \$ 2,182 \$ 1,014 - 640 644 (2,3) 9% 7,200 (100% - 0% 244 400 - 10 (2) 29% 35 100% - 0% 274 400 1,704 2,342 6% 4,160 100% - 0% 2,375 (17) - 1437 2,784 11% 24,362 100% - 0% 2,375 (33) - 462 901 17% 6,468 100% - 0% 2,375 (33) - 1440 148 19% 781 100% - 0% 661 (54) - 174 196 13% 1,500 100% - 0% 661 (54) - 5 7,5676 \$ 11,406 8% \$ 146,006 100% - 0% 2,770 (12) - 5 7,640	- \$ 2,267 \$ 3,196 (2) 6% \$ 58,500 100% \$ - 0% \$ 2,162 \$ 1,014 - 640 644 (2,3) 9% 7,200 100% - 0% 2,44 400 - 10 (2) 29% 7,200 100% - 0% 2,74 400 - 10 (2) 29% 4,150 100% - 0% 2,375 (13) - 1,437 2,768 10% - 0% 2,375 (13) - 1,437 2,768 11% 24,362 100% - 0% 2,770 (12) - 452 901 17% 5,466 100% - 0% 966 (86) - 140 148 19% 7,81 100% - 0% 661 (54) - 140 148 19% 7,81 100% - 0% 45 10 138 1 - 177 196 8% \$ 1,1406 100% - 0% 2,770 (12) - 1,576 \$ 1,1406 8% \$ 1,1460	- \$ 2,287 \$ 3,196 (2) 6% \$ 56,500 100% \$ - 0% \$ 2,182 \$ 1,182	Budgeted/Projected Revenue	164,198						64,198	100%					
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10 (2) 23% 35 100% - 0% 27 (17) (17) (17) (17) (17) (17) (17) (17	1,704 2,342 4,160 100% - 0% 2,7 (17)	10 (2) 29% 35 100% - 0% 27 332	Federal Commodities	7,200	•	640	644		%		%001		%0	244	400	164
332 406 (2) 10% 4,160 100% - 0% 459 (53) (54) (1704 2,342 6% 41,241 100% - 0% 2,375 (33) (1704 2,342 90% 11% 24,362 100% - 0% 2,770 (12) (12) (12) (12) (13) (14) (17% 13% 4,513 100% - 0% 661 (54) (12) (14) (14) (14) (13% 13% 1,500 100% - 0% (2,709) (13	1,704 2,342 406 (2) 10% 4,160 100% - 0% 2,375 (33) (17)4 2,342 6% 41,241 100% - 0% 2,375 (33) (17)4 2,342 10% - 0% 2,770 (12) (12) (12) (12) (12) (12) (13) (14) (14) (17) (15) (15) (15) (15) (15) (15) (17) (1,704 2,342 6% 4,160 100% - 0% 2,375 1,437 2,788 11% 24,362 100% - 0% 2,375 4,437 2,788 11% 24,362 100% - 0% 2,770 462 901 17% 5,458 100% - 0% 968 -	Commodities Processing Cost	36	,	•	9		%	35	100%		%0	27	(17)	
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- 140 148 19% 781 100% - 0% 10 138 11 - 174 196 13% 1,500 100% - 0% 45 151 - 117 198 8% 2,267 100% - 0% 274 (76) - \$ 7,576 \$ 11,408 8% \$ 1,49,005 100% \$ 1,0038 \$ 1,342} - (2,178) \$ 16,193 - (8,250) - 5 7,943	- 140 148 19% 781 100% - 0% 10 138 11 - 174 196 13% 1,500 100% - 0% 45 151 - 117 198 8% 2,267 100% - 0% 274 (76) - \$ 7,676 \$ 11,406 8% \$ 1,373 \$ 1,373 \$ - (2,179) \$ 16,080 \$ - (2,179) \$ 7,943 \$ - (8,200 10,001).	- 140 148 19% 781 100% - 0% 10 - 174 196 13% 1,500 100% - 0% 45 - 117 198 9% 2,267 100% - 0% 274 - 1,676 \$ 11,406 8% \$ 149,005 100% \$ 10,033 \$ 1; - \$ (2,705) \$ 1,500 \$ 10,033 \$ 1; - \$ (2,705) \$ 7,943 - 1,1678 \$ 7,943	Purchased Services	4,513		313	607	¥	%	4,513	100%		%0	661	(54)	
- 174 196 13% 1,500 100% - 0% 45 151 - 117 198 8% 2,267 100% - 0% 274 (76) - \$ 7,676 \$ 11,409 8% \$ 14,600	- 174 196 13% 1,500 100% - 0% 45 151 - 117 198 9% 2,267 100% - 0% 274 (76) - 1,17 198 9% 3,149,005 100% \$ 10,035 3,15,73 - 16,193	117 196 13% 1,500 100% - 0% 45 117 188 8% 2,267 100% - 0% 274 \$ 7,576 \$ 11,406 8% \$ 149,005 100% \$ 10,035 \$ 1; \$ 11,406 \$ 11,4	Material & Supplies	181	•	140	148	=	%	781	100 %		%0	10	138	~
117 198 9% 2,267 100% 5 0% 274 (76) (75) (75) (75) (75) (75) (75) (75) (75	117	117 198 9% 2,267 100% 5 0% 274 \$ 7,676 \$ 11,409 8% \$ 14,600 100% \$ 10,039 \$ 1; \$ 1,160 \$ 16,193 \$ 16,193 \$ 16,193 \$ 1,943 \$ 1,943 \$ 1,943 \$ 1,943 \$ 1,943	Capital Outlay	1,500	•	174	196	¥	%		%00I		%0	45	151	
\$ 7,678 \$ 11,408 8% \$ 148,006 100% \$ 80% \$ 10,038 \$ 1,373 \$ 1,150 \$ 10,038 \$ 1,373 \$ 1,373 \$ 1,342 \$ 1,342 \$ 1,342 \$ 1,342 \$ 1,342 \$ 1,343 \$ 1	\$ 7,678 \$ 11,408 8% \$ 148,005 100% \$ 6% \$ 10,035 \$ 1,373	\$ 7,678 \$ 11,408 8% \$ 14,806 100% \$ 87 \$ 10,039 \$ 11. \$ 14,193	Indirect Cost	2,267	1	117	198		%		%00 1	,	%0	274	(76)	(28
\$ (2,708) \$ (1,342) \$ 16,193 (8,260) \$ 7,943	\$ 15,190 \$ (8,708) \$ (1,342) \$ (1,34	\$ 16,150 \$ 16,193 (8,250) \$ 7,943 fir	Total Expenditures	148,065		7,578		_	5 %		\$ %00	١,	L•,•,		Ť	
\$ 17,150 \$ 16,193 (8,250) \$ 7,943	\$ 15,150 \$ 16,193 (8,250) \$ 7,943 [".	\$ 16,193 \$ 16,193 (8,250) \$ 7,943 fir	Excess (Deficiency) of							•			-1	1	1	
\$ 16,193 (8,250) \$ 7,943	\$ 16,193 (8,250) \$ 7,943 flscal year 2010-2011.	\$ 16,193 (8,250) \$ 7,943 fiscal year 2010-2011,	Revenues Over Expenditures	\$ 1,150			\$ (4,050)		69	1,150				(2,708)	\$ (1,342)	
. 49	fir	fir fiscal year 2010-2011.	Ending Fund Balance	\$ 16,193					.	6.193			łi			
		find year 2010-2011.	Less: Reserves and Encumbrances	(8,250)	,					(8,250)						
The state of the s	ri fiscal year 2010-2011.	fiscal year 2010-2011.	Unreserved Fund Balance	7,943	,					7,943						
	For (1-3): Refer to accompanying "notes to Monthly Financial Report". (4) The Statement of Operations is shown with comparative totals for fiscal year 2010-2011,	For (1-3): Refer to accompanying 'Notes to Monthly Financial Report'. 1. The Statement of Operations is shown with comparative totals for fiscal year 2010-2011.								.						

Unaudited Monthly Financial Report for the Period Ending August 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 August 26, 2011:

		Commitments	Encumbrances		Totals
Employee Benefits	\$	2,288,000	\$ 15,198,848	\$	17,486,848
Purchased Services		1,164,981	80,021,494		81,186,475
Energy Services		-	87,598,404		87,598,404
Materials & Supplies		494,301	9,668,238		10,162,539
Capital Outlay		131,262	1,650,771		1,782,033
Other	-	-	952,926	_	952,926
Total	\$	4,078,544	\$ 195,090,681	\$_	199,169,225

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 26, 2011:

Buildings and Additions Land Improvements Other Than Buildings Renovations Equipment	\$	5,407,576 32,932 1,286,454 4,642,411
Tota	al \$	11,369,373

Unaudited Monthly Financial Report for the Period Ending August 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 .60% compared to 2010-11 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 \$1,349,002 of which \$435,996 is attributable to Capital Outlay; \$204,582 is attributable to Material and Supplies; \$708,424 is attributable to Purchased Services; and \$0 is attributable to Energy Services.

- 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.
- 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 26, 2011 the commodity inventory balance was \$3,825,160.

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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 August 2011, reimbursements to the General Fund through transfers-in amounted to \$8,584 consisting of \$2,293, and \$6,291 for charter school capital outlay, and property & casualty insurance, respectively.

SOURCE: OFFICE OF TREASURY MANAGEMENT

MIAMI-DADE COUNTY PUBLIC SCHOOLS August 2011 PORTFOLIO STATISTICS

RUN: 09/27/11 1:36:17PM

Portfollos:

1MRN0111, 1CHC0174, COPA0384, COPA0385, COPA0385, COPA0389, COPA0399, COPA3800, COPA3901, COPA3984, COPA0399, COPCI299, COPCI299, COPCI299, COPCI296, COPA296, SERP0871, 2COB0350, EMPEJ322, MIAP0371, NMSB0391, NMWB0391, TECHL322, 3SMP0800, 1PCA0101, 1TAN0110

~	1	34,628	529	764	0.09%	902	0.08%	7.5
COP'S ACQUISITION	(2)	34,6	17,259	220,499,764		198,697,208	0.0	
EARLY RETIREMENT PLAN	(4)	1,844	606	12,587,252	0.09%	12,257,865	0.07%	26
CHARTER SCHOOLS CAPITAL OUTLAY		46	46	5,362,168	0,01%	5,362,168	%10'0	7
MONEY MARKET POOL SCHOOLS		216	8,647	17,654,494	%85`0	17,824,251	%29'0	785
MISC.		,		•	% -	g .	% -	,
OTHER FUNDS	(3)	89	89	5,876,397	0.01%	5,876,397	0.01%	. 1
TAX ANTICPATION NOTES		30,544	44,079	178,454,091	0.29%	178,478,655	0.29%	11
POOLED CASH FUND	(2)	79,245	33,902	314,992,664	0.13%	294,390,320	0.14%	16
ALL FUNDS		146,590	104,910	755,426,830	.16%	712,886,863	.17%	53
		INTEREST RECEIVED	NET EARNINGS	AVERAGE DAILY PORTFOLIO	YIELD(1)	END PORTFOLIO BALANCE	WEIGHTED AVERAGE YIELD AT MONTH END	WEIGHTED AVERAGE DAYS TO MATURITY

State of Florida Local Government Investment Pool Yielding .23% Net of Fees

Payroll and Vendor Accounts Interest Float Included in Pooled Cash Fund

³ Master Equipment/Technology Leases & City of Mami Law Enforcement Escrow Account
4 Early Retirement Plan - Additional \$11,645,557.16 Invested in Equity Securities
5 Cartificates of Participation - Acquisition & Lease Payment Proceeds for the 2000A thru 2011AB Issues
6 Compenseting balances of \$33 and \$3 million maintained with Wells Fargo and SunTrust Banks, due to high earnings cresits of .25% and .60% respectively, are not included in Portfolio Statistics

Unaudited Monthly Financial Report for the Period Ending August 2011

Glossary of Terms

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

Fund Accounting The accounts of the School Board are organized on the basis	is of
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funds or groups of accounts, each of which is considered to be a separate accounting entity. The operations of each fund are accounted for by providing a separate set of self-balancing accounts which comprise the fund's assets, liabilities, fund

balance, revenues and expenditures.

Revenues Increases in governmental fund type net current assets from

other than expenditure refunds and residual equity transfers.

Expenditures Decreases in net financial resources. Expenditures include

current operating expenses which require the current or future

use of net current assets, debt service, and capital outlays.

Federal Commodities Are surplus food items distributed by the U.S. Department of

Agriculture.

Inventory The quantity of food, commodities and supplies acquired to

maintain the on going needs of the Food Service Program.

MIAMI-DADE COUNTY PUBLIC SCHOOLS ANTI-DISCRIMINATION POLICY Federal and State Laws

The School Board of Miami-Dade County, Florida adheres to a policy of nondiscrimination in employment and educational programs/activities and strives affirmatively to provide equal opportunity for all as required by:

<u>Title VI of the Civil Rights Act of 1964</u> - prohibits discrimination on the basis of race, color, religion, or national origin.

<u>Title VII of the Civil Rights Act of 1964 as amended</u> - 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 gender 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.

Americans 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.

Title II of the Genetic Information Nondiscrimination Act of 2008 (GINA) - Prohibits discrimination against employees or applicants because of genetic information.

Veterans are provided re-employment rights in accordance with P.L. 93-508 (Federal Law) and Section 205.07 (Florida Statutes), which stipulate categorical preferences for employment.

In Addition:

School Board Policies 1362, 3362, 4362, and 5517 - Prohibit harassment and/or discrimination against students, employees, or applicants on the basis of sex, race, color, ethnic or national origin, religion, marital status, disability, genetic information, age, political beliefs, sexual orientation, gender, gender identification, social and family background, linguistic preference, pregnancy, and any other legally prohibited basis. Retaliation for engaging in a protected activity is also prohibited.

Revised: (07-11)