

Office of Superintendent of Schools
Board Meeting of November 22, 2011

November 7, 2011

Financial Services
Richard H. Hinds, Chief Financial Officer

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

COMMITTEE: INNOVATION, EFFICIENCY AND GOVERNMENTAL RELATIONS

LINK TO STRATEGIC FRAMEWORK: FINANCIAL EFFICIENCY/STABILITY

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

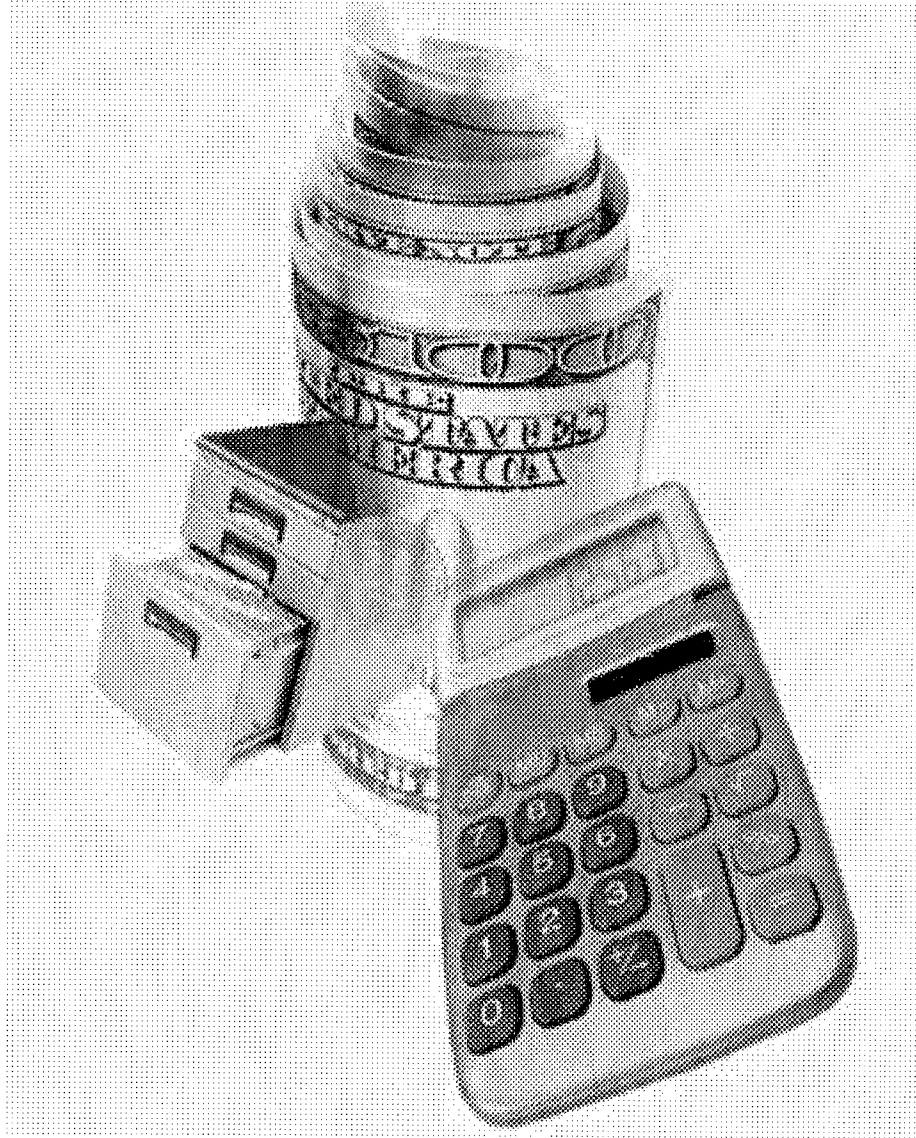
The report for the period ending September 2011 represents the end of a quarter and includes, in addition to the regular monthly statements, the Balance Sheet for all funds and a Statement of Operations for Contracted Programs Fund, Federal Stimulus Funds, Debt Service Funds, and Self-Insurance Health Fund.

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

E-1

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



**Financial Services
Office of the Controller**

Board Meeting of November 22, 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



THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA

Unaudited
Monthly Financial Report for the Period Ending
September 2011

The Superintendent of Schools

Presents: The Monthly Financial Report for the period ending September and the fourteen weeks ending September 30, 2011 indicating appropriations in the 2011-12 budget, revenues and expenditures to date by funds and other related financial data.

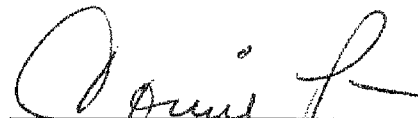
Recommends: The report be accepted and placed on file.

Respectfully submitted,




Alberto M. Carvalho
Superintendent

Prepared by:



Connie Pou, C.P.A.
Controller

Reviewed by:



Richard H. Hinds, Ed.D.
Chief Financial Officer

THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA

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

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The School Board of Miami-Dade County, Florida
Unaudited

BALANCE SHEET (\$000)
September 30, 2011

Description	General Fund	Contracted Programs Fund	Federal Stimulus Funds	Food Service Fund	Capital Projects Funds	Debt Service Funds	Self-		Early Retirement Fund	Total Memorandum Only
							Insurance Health Fund	Health Fund		
ASSETS										
Cash and Investments	\$ 287,809	\$ -	\$ 18	\$ 923	\$ 208,781	\$ 58,784	\$ -	\$ -	\$ 25,213	\$ 581,528
Accounts Receivable	5,151	-	-	255	218	54	-	-	-	5,678
Interest Receivable	-	-	-	-	-	-	-	-	-	-
Due from other Funds	34,815	354	3,147	152	1,263	-	6,591	-	-	46,322
Due from other Governmental Agencies	8,175	29,236	6,907	18,079	-	-	-	-	-	62,397
Inventories	7,097	-	-	5,956	-	-	-	-	-	13,053
Other	14,334	-	-	-	-	-	-	-	-	14,334
Total Assets	\$ 357,381	\$ 29,590	\$ 10,072	\$ 25,365	\$ 210,262	\$ 58,838	\$ 5,991	\$ 25,213	\$ 723,312	
LIABILITIES										
Accounts, Payroll & Contracts Payable	\$ 37,239	\$ 2,295	\$ 1,399	\$ 11,745	\$ 2,646	\$ 13,152	\$ -	\$ -	\$ -	\$ 68,476
Notes Payable - TANS/RANS	201,866	-	-	-	-	-	-	-	-	201,866
Due to other Funds	125	27,292	8,673	258	8,150	-	1,824	-	-	46,322
Due to other Government Agencies	6,697	-	-	136	-	-	-	-	-	6,833
Deferred Revenue	-	-	-	-	-	-	479	-	-	479
Estimated Liabilities on Pending Claims	1,313	-	-	-	-	-	18,749	-	-	20,062
Retainages Payable on Contracts	-	3	-	-	11,513	-	-	-	-	11,516
Other Liabilities	1,093	-	-	-	-	-	-	-	-	1,093
Total Liabilities	\$ 248,333	\$ 29,590	\$ 10,072	\$ 12,139	\$ 22,309	\$ 13,152	\$ 21,052	\$ 25,213	\$ 356,647	
Fund Balance	109,048	-	-	13,226	187,953	45,686	(14,461)	-	25,213	366,665
Total Liabilities & Fund Balance	\$ 357,381	\$ 29,590	\$ 10,072	\$ 25,365	\$ 210,262	\$ 58,838	\$ 6,591	\$ 25,213	\$ 723,312	

Sources: Offices of the Controller and Budget Management

The School Board of Miami-Dade County, Florida
Statement of Operations (Unaudited)
GENERAL FUND (\$000)
Fourteen Weeks Ended September 30, 2011

Description	Adopted Budget ⁽¹⁾	Amended Budget	Current Month Actual	YTD Actual	% of YTD Actual to Adopted Budget	Prior YTD Actual	Difference Increase/Decrease	% Increase/Decrease
REVENUES								
STATE SOURCES	\$ 1,097,037	\$ -	\$ 87,567	\$ 269,918	25%	\$ -	\$ (12,317)	(4%)
FEDERAL SOURCES	17,461	-	283	617	4%	348	269	77%
LOCAL SOURCES	1,292,070	-	7,268	10,082	1%	14,393	(4,311)	(30%)
TRANSFERS IN	138,065	-	3,452	12,036	9%	13,683	(1,647)	(12%)
TOTAL REVENUES	\$ 2,544,633	\$ -	\$ 98,570	\$ 292,653	12%	\$ 310,609	\$ (17,956)	(6%)
EXPENDITURES								
SCHOOL LEVEL SERVICES								
TEACHING (includes salaries, fringe benefits & other direct expenditures)	\$ 1,769,170	\$ -	\$ 154,721	\$ 242,481	14%	\$ 236,194	\$ 6,287	3%
STUDENT SERVICES (includes counselors, psychologists & visiting teachers)	126,153	-	10,624	17,768	14%	11,084	6,679	60%
TRANSPORTATION	70,228	-	6,857	13,978	20%	13,960	18	0%
TOTAL DIRECT SERVICES TO STUDENTS	\$ 1,965,551	\$ -	\$ 172,402	\$ 274,227	14%	\$ 261,238	\$ 12,984	5%
CUSTODIAL & MAINTENANCE SERVICES (includes utilities)	353,055	-	28,622	70,962	20%	70,813	169	0%
SCHOOL ADMINISTRATION	172,032	-	12,756	28,752	17%	30,515	(1,763)	(6%)
COMMUNITY SERVICES	30,282	-	2,346	4,361	14%	4,519	(158)	(3%)
TOTAL SCHOOL LEVEL SERVICES	\$ 2,519,920	\$ -	\$ 216,126	\$ 378,317	15%	\$ 367,025	\$ 11,292	3%
INSTRUCTIONAL SUPPORT SERVICES								
INSTRUCTION & CURRICULUM DEVELOPMENT	\$ 17,568	\$ -	\$ 1,618	\$ 4,306	26%	\$ 4,013	\$ 293	7%
INSTRUCTIONAL STAFF TRAINING	2,699	-	259	917	34%	903	14	2%
INSTRUCTION RELATED TECHNOLOGY	23,842	-	2,070	5,520	23%	4,947	573	12%
TOTAL INSTRUCTIONAL SUPPORT SERVICES	\$ 44,109	\$ -	\$ 3,947	\$ 10,743	24%	\$ 9,863	\$ 880	9%
TOTAL SCHOOL LEVEL & INSTRUCTIONAL EXPENDITURES	\$ 2,564,029	\$ -	\$ 220,073	\$ 389,060	15%	\$ 376,948	\$ 12,112	3%
BUSINESS SERVICES								
FISCAL SERVICES (includes accounting, budget, payroll, accounts payable & cash management)	\$ 12,971	\$ -	\$ 784	\$ 2,215	17%	\$ 3,475	\$ (1,260)	(36%)
CENTRAL SERVICES (includes purchasing, personnel, risk management & warehouse services)	49,671	-	3,738	10,906	22%	11,307	(401)	(4%)
ADMINISTRATIVE TECHNOLOGY SERVICES	2,090	-	281	685	33%	205	480	234%
TOTAL BUSINESS SERVICES	\$ 64,732	\$ -	\$ 4,803	\$ 13,806	21%	\$ 14,987	\$ (1,181)	(8%)
CENTRAL ADMINISTRATION								
SCHOOL BOARD	\$ 2,963	\$ -	\$ 228	\$ 716	24%	\$ 613	\$ 103	17%
BOARD OFFICE	2,269	-	206	519	23%	495	23	5%
OTHER (includes inspector general & independent auditors)	1,547	-	36	99	6%	113	(14)	(12%)
GENERAL ADMINISTRATION	\$ 6,779	\$ -	\$ 470	\$ 1,334	21%	\$ 1,221	\$ 113	9%
SUPERINTENDENT'S OFFICE	932	-	71	196	21%	215	(19)	(9%)
OTHER GENERAL ADMINISTRATION	3,398	-	273	812	24%	1,109	(287)	(27%)
TOTAL CENTRAL ADMINISTRATION	\$ 11,109	\$ -	\$ 813	\$ 2,342	21%	\$ 2,546	\$ (204)	(8%)
SUB-TOTAL EXPENDITURES	\$ 2,639,670	\$ -	\$ 225,669	\$ 405,206	15%	\$ 384,481	\$ 10,727	3%
DEBT SERVICE (includes interest expense)	620	-	-	109	18%	71	38	54%
TRANSFERS OUT	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES	\$ 2,640,490	\$ -	\$ 225,669	\$ 406,317	15%	\$ 384,552	\$ 10,765	3%
Excess (Deficiency) of Revenues Over Expenditures	\$ (95,857)	\$ -	\$ (127,119)	\$ (112,664)		\$ (83,943)	\$ (28,721)	
Beginning Fund Balance	221,712	-	-	-		-	-	
Less: Rebudgets, Reserves, Encumbrances & Commitments	(42,224)	-	-	-		-	-	
Unappropriated Fund Balance	\$ 83,631	\$ -	\$ -	\$ -		\$ -	\$ -	

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

CAPITAL PROJECTS FUNDS
Fourteen Weeks Ended September 30, 2011

Description	Adopted Budget 2011-12 ⁽³⁾		Current Month Actual		Year-To-Date Actual 2011-12		Commitment and Encumbrance %		Actual vs Adopted Budget %		Year-To-Date Actual 2010-11 ⁽⁴⁾		Difference Increase/Decrease		% Increase/Decrease	
	Budget	Amended Budget	Actual	Actual	2011-12	Actual	%	Encumbrance	Budget	%	2010-11 ⁽⁴⁾	Difference Increase/Decrease	%	2010-11 ⁽⁴⁾	Difference Increase/Decrease	%
REVENUES																
Local Optional Millage	\$ 306,823	\$ -	\$ -	\$ -	\$ -	\$ -	0%	N/A	\$ (306,823)	(100%)	\$ 235	\$ (235)	(100%)	\$ 235	\$ (235)	(100%)
PECO Revenues	13,771	-	1,143	3,436	3,436	(1)	25%	N/A	(10,335)	(75%)	3,588	(152)	(4%)	3,588	(152)	(4%)
Interest	722	-	21	84	84	-	12%	N/A	(638)	(88%)	260	(176)	(68%)	260	(176)	(68%)
Transfers-in (Interfund)	-	-	-	-	-	-	-	N/A	-	-	-	-	-	-	-	-
Sale of Bonds and Other Revenues	390	-	-	-	-	-	0%	N/A	(390)	(100%)	-	-	-	-	-	-
Misc Revenue	9,716	-	11	16	16	0%	0%	N/A	(9,700)	(100%)	8	8	100%	8	8	100%
Total	\$ 331,422	\$ -	\$ 1,175	\$ 3,536	\$ 3,536	1%	1%	N/A	\$ (327,386)	(99%)	\$ 4,091	\$ (555)	(14%)	\$ 4,091	\$ (555)	(14%)
Beginning Fund Balance	282,716	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Beginning Fund Balance & Budgeted Revenues	\$ 614,138	\$ -	-	-	-	-	-	-	-	-	-	-	-	-	-	-
EXPENDITURES																
Sites/Site Improvements	\$ 12,395	\$ -	\$ 1,081	\$ 1,786	\$ 1,786	(2)	14%	5,113	\$ 5,496	44%	\$ 3,145	\$ (1,359)	(43%)	\$ 3,145	\$ (1,359)	(43%)
Buildings & Additions	126,779	-	5,986	11,664	11,664	(2)	9%	62,513	52,602	41%	11,655	9	0%	11,655	9	0%
Renovations	130,474	-	8,297	15,646	15,646	(2)	12%	63,185	51,843	40%	15,912	(266)	(2%)	15,912	(266)	(2%)
Original & Additional Equipment	11,043	-	1,861	4,337	4,337	(2)	39%	4,053	2,653	24%	9,910	(5,573)	(56%)	9,910	(5,573)	(56%)
Other	2,864	-	257	388	388	-	14%	408	2,067	72%	211	177	84%	211	177	84%
Transfers-out	330,583	-	19,584	64,478	64,478	-	20%	-	266,105	80%	82,949	(18,371)	(22%)	82,949	(18,371)	(22%)
Total	\$ 614,138	\$ -	\$ 37,066	\$ 98,298	\$ 98,298	16%	16%	\$ 136,273	\$ 380,566	62%	\$ 123,682	\$ (25,383)	(21%)	\$ 123,682	\$ (25,383)	(21%)
Excess (Deficiency) of Revenues Over Expenditures	(282,716)	-	(35,891)	(94,762)	(94,762)	-	-	-	-	-	-	-	-	-	-	-
Projected Ending Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	-	\$ 24,828	-	\$ -	\$ 24,828	-	\$ -	\$ 24,828	-

(1)-(2) Refer to accompanying "Notes to Monthly Financial 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.
Sources: Offices of the Controller and Budget Management

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

FOOD SERVICE FUND
Fourteen Weeks Ended September 30, 2011

Description	Adopted 2011-12 Budget (5)	Amended 2011-12 Budget	Current Month Actual (6)	Year-To-Date Actual 2011-12 (6)	Projected Annual %	Variance Favorable (Unfavorable) %	Year-To-Date Actual (4) 2010-11 (4)	Difference Increase/ (Decrease)	% Increase/ (Decrease)
REVENUES									
Local Sources:									
Food Sales	\$ 29,200	\$ -	\$ 3,706	\$ 5,962	20%	100%	\$ 5,207	\$ 755	14%
Interest	11	-	1	4	36%	100%	4	-	0%
Other	-	-	-	-	-	-	-	-	-
Total Local Sources	29,211	-	3,707	5,966	20%	100%	5,211	755	14%
State Sources:									
State Reimbursements	2,033	-	169	508	25%	100%	562	(54)	(10%)
Other	15	-	-	-	0%	100%	-	-	-
Total State Sources	2,048	-	169	508	25%	100%	562	(54)	(10%)
Federal Sources:									
Federal Reimbursement	109,946	-	14,248	17,624	16%	100%	13,842	3,782	27%
Value of Fed. Commodities Received	7,500	-	803	2,023	27%	100%	2,903	(880)	(30%)
Commodity Rebate & Other	450	-	78	240	53%	100%	-	240	-
Total Federal Sources	117,896	-	15,129	19,887	17%	100%	16,745	3,142	19%
Total Revenues	\$ 149,155	\$ -	\$ 19,005	\$ 25,361	18%	100%	\$ 22,518	\$ 3,843	17%
Beginning Fund Balance	15,043	-	-	-	100%	100%	-	-	-
Budgeted/Projected Revenue	164,198	-	-	-	164,198	100%	-	-	-
EXPENDITURES									
Cost of Goods Used:									
Purchased Foods	\$ 56,500	\$ -	\$ 7,515	\$ 10,711	19%	100%	\$ 6,709	\$ 4,002	60%
Federal Commodities	7,200	-	653	1,297	18%	100%	839	458	55%
Commodities Processing Cost	35	-	-	10	29%	100%	27	(17)	(63%)
Other Nonfood Supplies	4,150	-	511	917	22%	100%	860	57	7%
Salaries	41,241	-	4,798	7,140	17%	100%	5,762	1,378	24%
Fringes	24,362	-	1,883	4,641	19%	100%	4,633	8	0%
Energy Services	5,456	-	460	1,361	25%	100%	1,485	(124)	(8%)
Purchased Services	4,513	-	445	1,052	23%	100%	1,129	(77)	(7%)
Material & Supplies	781	-	108	256	33%	100%	40	216	540%
Capital Outlay	1,500	-	174	370	25%	100%	127	243	191%
Indirect Cost	2,267	-	225	423	19%	100%	526	(103)	(20%)
Total Expenditures	\$ 148,005	\$ -	\$ 16,772	\$ 28,178	19%	100%	\$ 22,137	\$ 6,041	27%
Excess (Deficiency) of									
Revenues Over Expenditures	\$ 1,150	\$ -	\$ 2,233	\$ (1,817)	\$ 1,150		\$ 381	\$ (2,198)	
Ending Fund Balance	\$ 16,193	\$ -	-	-	\$ 16,193		-	-	
Less: Reserves and Encumbrances	(8,250)	-	-	-	(8,250)		-	-	
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.

(5) This represents the adopted budget approved by the School Board on September 7, 2011.

(6) The number of operating days in the current month was 23 and year-to-date was 28 as compared to the prior year's year-to-date of 23.

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
Fourteen Weeks Ended September 30, 2011

Description	Adopted 2011-12 Budget ⁽¹⁾	Amended Budget ⁽²⁾	First Quarter Actual	Year-to-Date Actual 2011-12	%	Projected Annual	%	Year-to-Date Actual ⁽²⁾ 2010-11	Difference Increase/ (Decrease)	%	Increase/ (Decrease)	
												%
REVENUES												
Local Revenues	\$ 4,613	\$ -	1,144	\$ 1,144	25%	\$ 4,613	100%	\$ 912	\$ 232	25%		
State Revenues	-	-	-	-	-	-	100%	-	-	-		
Federal Revenues												
Title 1	132,904	-	15,415	15,415	12%	132,904	100%	11,413	4,002	35%		
Other	142,229	-	19,278	19,278	14%	142,229	100%	18,532	746	4%		
Total Federal Revenues	275,133	-	34,693	34,693	13%	275,133	100%	29,945	4,748	16%		
Total Revenues	\$ 279,746	\$ -	\$ 35,837	\$ 35,837	13%	\$ 279,746	100%	\$ 30,857	\$ 4,980	16%		
EXPENDITURES												
Salaries	\$ 162,167	\$ -	17,969	17,969	11%	\$ 162,167	100%	\$ 16,886	\$ 1,083	6%		
Employee Benefits	67,170	-	9,770	9,770	15%	67,170	100%	9,229	541	6%		
Purchased Services	25,426	-	3,764	3,764	15%	25,426	100%	1,686	2,078	123%		
Energy Services	34	-	4	4	12%	34	100%	5	(1)	(19%)		
Materials And Supplies	8,998	-	1,824	1,824	20%	8,998	100%	1,322	502	38%		
Capital Outlay	9,073	-	1,806	1,806	20%	9,073	100%	588	1,218	207%		
Other (Indirect Costs etc.)	6,878	-	700	700	10%	6,878	100%	1,141	(441)	(39%)		
Total Expenditures	\$ 279,746	\$ -	\$ 35,837	\$ 35,837	13%	\$ 279,746	100%	\$ 30,857	\$ 4,980	16%		
Excess (Deficiency) Of												
Revenues Over Expenditures	\$ -	\$ -	\$ -	\$ -		\$ -		\$ -	\$ -			

(1) This represents the adopted budget approved by the School Board on September 07, 2011.

(2) The Statement of Operations is shown with comparative totals for fiscal year 2010-11.

Notes: Encumbrances as of September 30, 2011 totaled \$5,590

Sources: Offices of the Controller and Budget Management

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

FEDERAL STIMULUS FUNDS

Fourteen Weeks Ended September 30, 2011

Description	Adopted 2011-12 Budget ⁽¹⁾	Amended Budget ⁽²⁾	First Quarter Actual	Year-to-Date Actual 2011-12	%	Projected Annual	%	Year-to-Date Actual ⁽²⁾ 2010-11	Difference Increase/ (Decrease)	% Increase/ (Decrease)
REVENUES										
Federal Revenues										
Stabilization K-12	\$ -	\$ -	\$ -	\$ -	-	\$ -	-	\$ 14,761	\$ (14,761)	(100%)
Stabilization Workforce	-	-	-	-	-	-	-	1,619	(1,619)	(100%)
IDEA	3,202	-	2,614	2,614	82%	3,202	100%	10,373	(7,759)	(75%)
Equipment Assistance	-	-	-	-	-	-	-	3	(3)	(100%)
Title 1	23,681	-	5,888	5,888	25%	23,681	100%	6,604	(716)	(11%)
Race to the Top	71,310	-	15,329	15,329	21%	71,310	100%	-	15,329	100%
Other	2,759	-	368	368	13%	2,759	100%	-	368	100%
Total Revenues	\$ 100,952	\$ -	\$ 24,199	\$ 24,199	24%	\$ 100,952	100%	\$ 33,360	\$ (9,161)	(27%)
EXPENDITURES										
Salaries	\$ 61,975	\$ -	16,436	16,436	27%	\$ 61,975	100%	\$ 15,287	\$ 1,149	8%
Employee Benefits	19,489	-	2,239	2,239	11%	19,489	100%	7,961	(5,722)	(72%)
Purchased Services	6,259	-	1,222	1,222	20%	6,259	100%	314	908	289%
Energy Services	-	-	-	-	-	-	-	-	-	-
Materials And Supplies	3,648	-	2,462	2,462	67%	3,648	100%	5,679	(3,217)	(57%)
Capital Outlay	5,726	-	1,256	1,256	22%	5,726	100%	2,875	(1,619)	(56%)
Other (Indirect Costs etc.)	3,855	-	584	584	15%	3,855	100%	1,244	(660)	(53%)
Total Expenditures	\$ 100,952	\$ -	\$ 24,199	\$ 24,199	24%	\$ 100,952	100%	\$ 33,360	\$ (9,161)	(27%)
Excess (Deficiency) Of										
Revenues Over Expenditures	\$ -	\$ -	\$ -	\$ -		\$ -		\$ -	\$ -	

(1) This represents the adopted budget approved by the School Board on September 07, 2011.

(2) The Statement of Operations is shown with comparative totals for fiscal year 2010-11.

Notes: Encumbrances as of March 25, 2011 totaled \$8,844

Sources: Offices of the Controller and Budget Management

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

DEBT SERVICE FUNDS
Fourteen Weeks Ended September 30, 2011

Description	Adopted Budget 2011-12 ⁽¹⁾	Amended Budget	First Quarter Actual	Year-To-Date Actual 2011-12	%	Projected Annual	%	Year-To-Date Actual 2010-11 ⁽²⁾	Difference Increase/ (Decrease)	%
REVENUES										
District & Sinking Taxes	\$ 46,024	\$ -	\$ -	\$ -	0%	\$ 46,024	100%	\$ 41	\$ (41)	(100%)
State Revenues	13,794	-	-	-	0%	13,794	100%	-	-	-
Interest	1,633	7	7	7	0%	1,633	100%	9	(2)	(22%)
Refinancing Receipts	-	-	-	-	-	-	-	-	-	-
Transfers In	192,518	52,442	52,442	52,442	27%	192,518	100%	69,216	(16,774)	(24%)
Total	\$ 253,969	\$ 52,442	\$ 52,442	\$ 52,442	21%	\$ 253,969	100%	\$ 69,266	\$ (16,817)	(24%)
Beginning Fund Balance	93,322	-	-	-	-	93,322	-	-	-	-
Total Beginning Fund Balance & Budgeted Revenues	\$ 347,291	\$ -	\$ -	\$ -	-	\$ 347,291	-	\$ -	\$ -	-
EXPENDITURES										
Redemption of Principal	\$ 154,574	\$ 80,183	\$ 80,183	\$ 80,183	52%	\$ 154,574	100%	\$ 73,165	\$ 7,018	10%
Interest	112,380	19,902	19,902	19,902	18%	112,380	100%	28,919	(9,017)	(31%)
Dues and Fees	-	-	-	-	-	-	-	-	-	-
Refinancing Disbursements	-	-	-	-	-	-	-	-	-	-
Transfers	-	-	-	-	-	-	-	-	-	-
Total	\$ 266,954	\$ 100,085	\$ 100,085	\$ 100,085	37%	\$ 266,954	100%	\$ 102,084	\$ (1,999)	(2%)
Excess (Deficiency) of Revenues Over Expenditures	(12,985)	\$ (47,636)	\$ (47,636)	\$ (47,636)	-	(12,985)	-	\$ (32,818)	\$ (14,818)	-
Projected Ending Balance	\$ 80,337	\$ -	\$ -	\$ -	-	\$ 80,337	-	\$ -	\$ -	-

(1) This represents the adopted budget approved by the School Board on September 7, 2011.

(2) The Statement of Operations is shown with comparative totals for fiscal year 2010-11.

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
Fourteen Weeks Ended September 30, 2011

Description	Adopted Budget 2011-12 (1)	Amended Budget	First Quarter Actual	Year-to-Date Actual 2011-12	%	Year-to-Date Actual 2010-11 (2)	Difference Increase/ (Decrease)	%
REVENUES								
Premium Revenue	\$ 358,000	\$ -	78,054	78,054	22%	73,544	4,510	6%
Other Operating Revenue	-	-	1	1	-	101	(100)	(99%)
Total Revenues	\$ 358,000	\$ -	\$ 78,055	\$ 78,055	22%	\$ 73,645	\$ 4,410	6%
Beginning Fund Balance	(6,190)	-	-	-	-	-	-	-
Total Beginning Fund Balance & Budgeted Revenues	\$ 351,810	\$ -	\$ 78,055	\$ 78,055	22%	\$ 73,645	\$ 4,410	6%
EXPENDITURES								
Salaries	-	-	38	38	-	-	38	-
Employee Benefits	-	-	8	8	-	-	8	-
ASO fees	-	-	3,180	3,180	-	2,009	1,171	58%
Actuarial Estimated Claims	351,067	-	83,100	83,100	24%	80,695	2,405	3%
Purchased Services	445	-	-	-	0%	-	-	-
Total Expenditures	\$ 351,512	\$ -	\$ 86,326	\$ 86,326	25%	\$ 82,704	\$ 3,622	4%
Excess (Deficiency) Of Revenues Over Expenditures	6,488	-	\$(8,271)	\$(8,271)		\$(9,059)	\$ 788	
Projected Ending Balance	\$ 298	\$ -	\$ -	\$ -		\$ -	\$ 298	

(1) This represents the adopted budget approved by the School Board on September 7, 2011.

(2) The Statement of Operations is shown with comparative totals for fiscal year 2010-11.

Sources: Offices of the Controller and Budget Management

THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA

**Unaudited
Monthly Financial Report for the Period Ending
September 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 September 30, 2011:

	Commitments	Encumbrances	Totals
Employee Benefits	\$ -	\$ 15,701,955	\$ 15,701,955
Purchased Services	3,787,616	91,017,089	94,804,705
Energy Services	-	81,409,176	81,409,176
Materials & Supplies	967,440	3,503,614	4,471,054
Capital Outlay	340,033	1,628,236	1,968,269
Other	-	817,483	817,483
	-	817,483	817,483
Total	\$ 5,095,089	\$ 194,077,553	\$ 199,172,642

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 September 30, 2011:

Buildings and Additions	\$	5,468,077
Land		32,932
Improvements Other Than Buildings		1,259,777
Renovations		4,752,741
Equipment		-
		-
Total	\$	11,513,527

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 .73% compared to 2010-11 fiscal year.

Net encumbrances as of month end amounted to \$1,250,572 of which \$459,932 is attributable to Capital Outlay; \$198,544 is attributable to Material and Supplies; \$592,096 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 September 30, 2011 the commodity inventory balance was \$3,974,851.

THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA

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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 September 2011, reimbursements to the General Fund through transfers-in amounted to \$12,036 consisting of \$3,436, and \$8,600 for charter school capital outlay, and property & casualty insurance, respectively.

MIAMI-DADE COUNTY PUBLIC SCHOOLS
 JULY - SEPTEMBER 2011 PORTFOLIO STATISTICS

Portfolios: 1MMD111, 1CHCD174, COPA0384, COPA0385, COPA0386, COPA0387, COPA0388, COPA0394, COPA3800, COPA3981, COPA398A, COPAQ399, COPQ399, COPPL296, SERP0871, ZC080350, ERPEL322, PVAR0371, NMS80391, MHW80391, TECH322, SSMP0800, IPCA0101, ITAM0110

Portfolios:

	(1)	(2)	(3)	(4)	(5)				
	ALL FUNDS	POOLED CASH FUND	TAX ANTICIPATION NOTES	OTHER FUNDS	MISC.	MONEY MARKET POOL SCHOOLS	CHARTER SCHOOLS CAPITAL OUTLAY	EARLY RETIREMENT PLAN	COPI'S ACQUISITION
INTEREST RECEIVED	564,676	412,333	41,715	463	-	26,783	136	11,968	71,278
NET EARNINGS	290,400	135,228	70,095	379	-	26,477	136	4,695	53,390
AVERAGE DAILY PORTFOLIO	677,334,392	295,742,874	122,797,372	5,876,338	-	17,825,666	5,105,225	12,623,882	217,363,014
YIELD(1)	.17%	0.18%	0.23%	0.03%	- %	0.59%	0.01%	0.15%	0.10%
END PORTFOLIO BALANCE	558,794,264	203,106,558	321,123,967	5,876,397	-	18,440,493	6,697,621	12,471,695	191,077,534
WEIGHTED AVERAGE YIELD AT MONTH END	.15%	0.14%	0.17%	0.01%	- %	0.66%	0.01%	0.02%	0.11%
WEIGHTED AVERAGE DAYS TO MATURITY	75	6	11	1	-	816	1	16	126

1. State of Florida Local Government Investment Pool Yielding .23% Net of Fees
 2. Payroll and Vendor Accounts Interest Float included in Pooled Cash Fund
 3. Master Equipment/Technology Leases & City of Miami Law Enforcement Escrow Account
 4. Early Retirement Plan - Additional \$10,737,821.88 Invested in Equity Securities
 5. Certificates of Participation - Acquisition & Lease Payment Proceeds for the 2006A thru 2011AB Issues
 6. Compensating balances of \$34 and \$3 million maintained with Wells Fargo and SunTrust Banks, due to high earning credits of .25% and .60% respectively, are not included in Portfolio Statistics

THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA

**Unaudited
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Glossary of Terms

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

Fund Accounting	The accounts of the School Board are organized on the basis of funds or groups of accounts, each of which is considered to be a separate accounting entity. The operations of each fund are accounted for by providing a separate set of self-balancing accounts which comprise the fund's assets, liabilities, fund balance, revenues and expenditures.
Revenues	Increases in governmental fund type net current assets from other than expenditure refunds and residual equity transfers.
Expenditures	Decreases in net financial resources. Expenditures include current operating expenses which require the current or future use of net current assets, debt service, and capital outlays.
Federal Commodities	Are surplus food items distributed by the U.S. Department of Agriculture.
Inventory	The quantity of food, commodities and supplies acquired to maintain the on going needs of the Food Service Program.

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:

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 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)