

Office of Superintendent of Schools
Board Meeting of December 14, 2011

November 29, 2011

Financial Services
Richard H. Hinds, Chief Financial Officer

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

COMMITTEE: INNOVATION, EFFICIENCY AND GOVERNMENTAL RELATIONS

LINK TO STRATEGIC FRAMEWORK: FINANCIAL EFFICIENCY/STABILITY

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

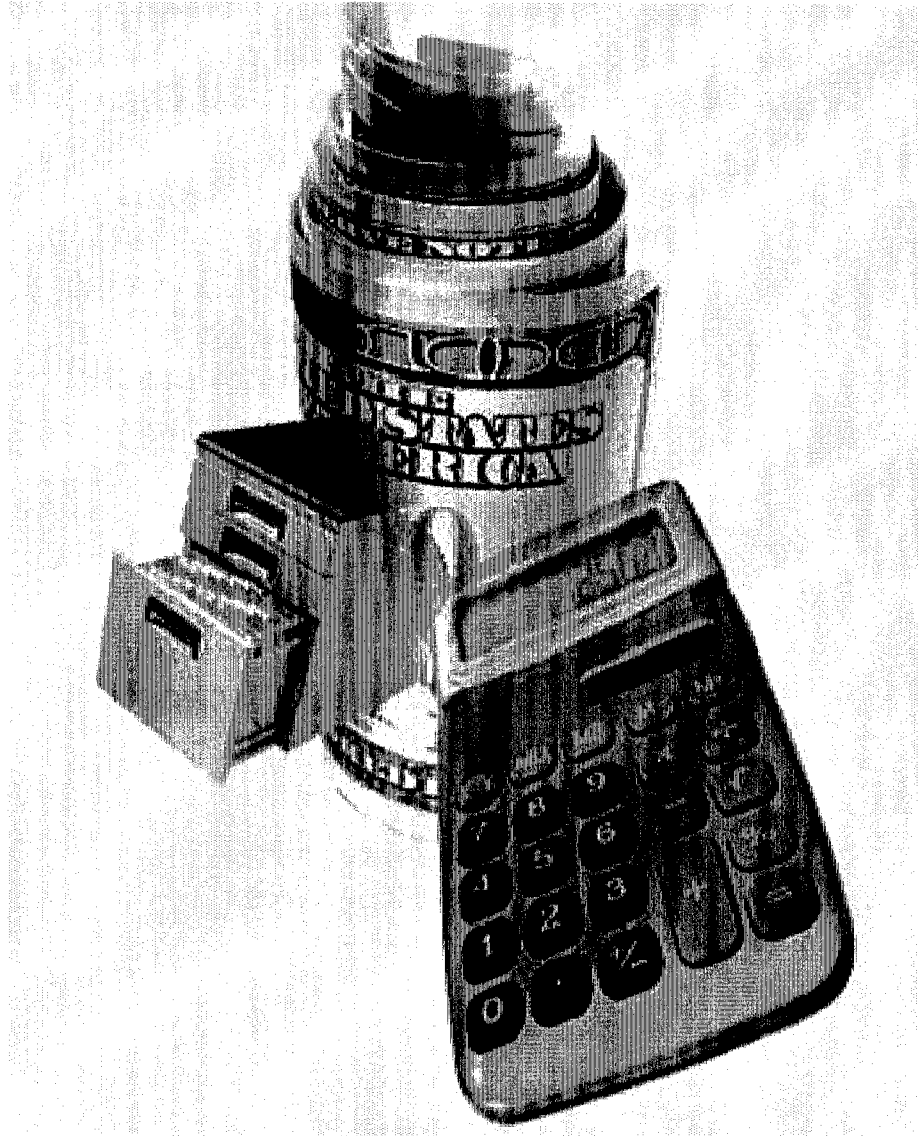
The report contains the Statement of Operations for the General, Food Service and Capital Projects Funds.

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

E-1

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



**Financial Services
Office of the Controller**

Board Meeting of December 14, 2011

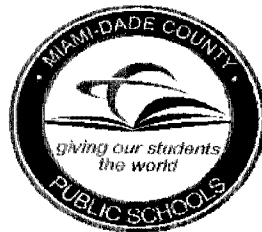
Miami-Dade County Public Schools

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
October 2011

The Superintendent of Schools

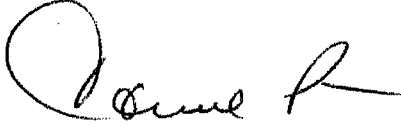
Presents: The Monthly Financial Report for the period ending October and the eighteen weeks ending October 28, 2011 indicating appropriations in the 2011-12 budget, revenues and expenditures to date by funds and other related financial data.

Recommends: The report be accepted and placed on file.

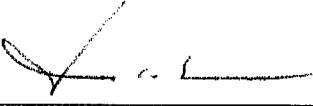
Respectfully submitted,



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
October 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
Glossary of Terms.....	7

The School Board of Miami-Dade County, Florida
Statement of Operations (Unaudited)
GENERAL FUND (\$000)
Eighteen Weeks Ended October 26, 2011

Description	Adopted Budget ⁽¹⁾	Amended Budget	Current Month		YTD Actual	% of YTD Actual to Adopted Budget	Prior YTD Actual	Difference Increase/Decrease	% Increase/Decrease
			Actual	Budget					
REVENUES									
STATE SOURCES	\$ 1,097,037	\$ -	\$ 87,303	\$ -	\$ 357,221	33%	\$ 386,572	\$ (29,351)	(8%)
FEDERAL SOURCES	17,461	-	441	-	1,058	6%	504	554	110%
LOCAL SOURCES	1,292,070	-	7,942	-	17,724	1%	27,646	(9,922)	(36%)
TRANSFERS IN	138,065	-	3,464	-	15,500	11%	17,231	(1,731)	(10%)
TOTAL REVENUES	\$ 2,544,633	\$ -	\$ 98,850	\$ -	\$ 391,503	16%	\$ 431,953	\$ (40,450)	(9%)
EXPENDITURES									
SCHOOL LEVEL SERVICES									
TEACHING (includes salaries, fringe benefits & other direct expenditures)	\$ 1,768,170	\$ -	\$ 147,317	\$ -	\$ 388,798	22%	\$ 390,937	\$ (1,139)	(0%)
STUDENT SERVICES (includes counselors, psychologists & visiting teachers)	128,163	-	10,811	-	28,574	23%	16,163	12,411	77%
TRANSPORTATION	70,228	-	6,827	-	20,805	30%	21,510	(705)	(3%)
TOTAL DIRECT SERVICES TO STUDENTS	\$ 1,966,561	\$ -	\$ 164,955	\$ -	\$ 439,177	22%	\$ 428,610	\$ 10,567	2%
CUSTODIAL & MAINTENANCE SERVICES (includes utilities)									
SCHOOL ADMINISTRATION	353,055	-	27,722	-	96,704	28%	104,247	(5,543)	(6%)
COMMUNITY SERVICES	172,032	-	12,536	-	41,288	24%	44,184	(2,896)	(7%)
	30,282	-	2,432	-	6,793	22%	7,370	(577)	(8%)
TOTAL SCHOOL LEVEL SERVICES	\$ 2,519,920	\$ -	\$ 207,645	\$ -	\$ 585,962	23%	\$ 584,411	\$ 1,551	0%
INSTRUCTIONAL SUPPORT SERVICES									
INSTRUCTION & CURRICULUM DEVELOPMENT	\$ 17,588	\$ -	\$ 2,857	\$ -	\$ 7,163	41%	\$ 5,662	\$ 1,471	26%
INSTRUCTIONAL STAFF TRAINING	2,699	-	180	-	1,097	41%	1,152	(55)	(6%)
INSTRUCTION RELATED TECHNOLOGY	23,842	-	1,921	-	7,441	31%	7,431	10	0%
TOTAL INSTRUCTIONAL SUPPORT SERVICES	\$ 44,109	\$ -	\$ 4,958	\$ -	\$ 15,701	36%	\$ 14,275	\$ 1,426	10%
TOTAL SCHOOL LEVEL & INSTRUCTIONAL EXPENDITURES	\$ 2,564,029	\$ -	\$ 212,603	\$ -	\$ 601,663	23%	\$ 598,686	\$ 2,977	0%
BUSINESS SERVICES									
FISCAL SERVICES (includes accounting, budget, payroll, accounts payable & cash management)	\$ 12,971	\$ -	\$ 764	\$ -	\$ 2,979	23%	\$ 4,312	\$ (1,333)	(31%)
CENTRAL SERVICES (includes purchasing, personnel, risk management & warehouse services)	48,671	-	3,243	-	14,149	28%	14,316	(167)	(1%)
ADMINISTRATIVE TECHNOLOGY SERVICES	2,090	-	387	-	1,072	51%	282	790	280%
TOTAL BUSINESS SERVICES	\$ 64,732	\$ -	\$ 4,394	\$ -	\$ 18,200	28%	\$ 18,910	\$ (710)	(4%)
CENTRAL ADMINISTRATION									
SCHOOL BOARD									
BOARD OFFICE	\$ 2,963	\$ -	\$ 210	\$ -	\$ 926	31%	\$ 840	\$ 86	10%
BOARD ATTORNEY	2,269	-	229	-	748	33%	694	54	8%
OTHER (includes inspector general & independent auditors)	1,547	-	83	-	182	12%	169	13	8%
GENERAL ADMINISTRATION									
SUPERINTENDENT'S OFFICE	932	-	70	-	266	29%	290	(24)	(8%)
OTHER GENERAL ADMINISTRATION	3,398	-	302	-	1,114	33%	1,520	(406)	(27%)
TOTAL CENTRAL ADMINISTRATION	\$ 11,109	\$ -	\$ 884	\$ -	\$ 3,206	29%	\$ 3,513	\$ (277)	(8%)
SUB-TOTAL EXPENDITURES	\$ 2,639,870	\$ -	\$ 217,891	\$ -	\$ 623,069	24%	\$ 621,109	\$ 1,960	0%
DEBT SERVICE (includes interest expense)									
TRANSFERS OUT	620	-	-	-	109	18%	108	1	1%
TOTAL EXPENDITURES	\$ 2,640,490	\$ -	\$ 217,891	\$ -	\$ 623,208	24%	\$ 621,217	\$ 1,991	0%
Excess (Deficiency) of Revenues Over Expenditures	\$ (95,857)	\$ -	\$ (119,041)	\$ -	\$ (231,705)		\$ (189,264)	\$ (42,441)	
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
Eighteen Weeks Ended October 28, 2011

Description	Adopted Budget 2011-12 ⁽³⁾	Amended Budget	Current Month Actual	Year-To-Date Actual 2011-12	% Encumbrance	Commitment and Encumbrance	Actual vs Adopted Budget	% Budget	Year-To-Date Actual 2010-11 ⁽⁴⁾	Difference Increase/ (Decrease)	% Increase/ (Decrease)
REVENUES											
Local Optional Millage	\$ 306,823	\$ -	184	184 (1)	0%	N/A	\$ (306,639)	(100%)	3,091	(2,907)	(94%)
PECO Revenues	13,771	-	1,140	4,576	33%	N/A	(9,195)	(67%)	4,780	(204)	(4%)
Interest	722	-	161	245	34%	N/A	(477)	(66%)	317	(72)	(23%)
Transfers-in (Interfund)	-	-	-	-	-	N/A	-	-	-	-	-
Sale of Bonds and Other Revenues	390	-	-	-	0%	N/A	(390)	(100%)	692	(692)	(100%)
Misc Revenue	9,716	-	1,185	1,201	12%	N/A	(8,515)	(88%)	28	1,173	4189%
Total	\$ 331,422	\$ -	2,570	6,206	2%	N/A	(328,852)	(99%)	8,908	(2,782)	(30%)
Beginning Fund Balance	282,716										
Total Beginning Fund Balance & Budgeted Revenues	\$ 614,138										
EXPENDITURES											
Sites/Site Improvements	\$ 12,395	\$ -	877	2,863 (2)	21%	\$ 4,607	\$ 5,125	41%	5,100	(2,437)	(48%)
Buildings & Additions	126,779	-	9,380	21,044 (2)	17%	54,030	51,705	41%	17,601	3,443	20%
Renovations	130,474	-	6,031	21,677 (2)	17%	59,227	49,570	38%	23,240	(1,563)	(7%)
Original & Additional Equipment	11,043	-	1,111	5,448 (2)	49%	4,134	1,461	13%	17,419	(11,971)	(69%)
Other	2,864	-	108	496	17%	338	2,030	71%	294	202	69%
Transfers-out	330,583	-	41,204	105,682	32%	-	224,901	68%	132,629	(26,947)	(20%)
Total	\$ 614,138	\$ -	58,711	157,010	36%	\$ 122,336	\$ 334,792	55%	196,283	(99,273)	(20%)
Excess (Deficiency) of Revenues Over Expenditures	(282,716)	-	(56,041)	(150,804)					(187,375)	36,571	(20%)
Projected Ending Balance	\$ -	\$ -	\$ -	\$ -					\$ -	\$ -	

(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

Eighteen Weeks Ended October 28, 2011

Description	Adopted 2011-12 Budget (6)	Amended 2011-12 Budget	Current Month Actual (6)	Year-To-Date Actual 2011-12 (6)	%	Projected Annual %	Variance Favorable (Unfavorable)	Year-To-Date Actual (6) 2010-11 (6)	Difference Increase/ (Decrease)	%	Increase/ (Decrease)	
												%
REVENUES												
Local Sources:												
Food Sales	\$ 29,200	\$ -	\$ 2,865	\$ 8,817	30%	\$ 29,200	\$ -	\$ 9,369	\$ (552)	0%	(6%)	
Interest	11	-	0	4	36%	11	-	5	(1)	0%	(20%)	
Other	-	-	-	-	-	-	-	-	-	-	-	
Total Local Sources	29,211	-	2,865	8,821	30%	29,211	-	9,374	(553)	0%	(6%)	
State Sources:												
State Reimbursements	2,033	-	246	754	37%	2,033	-	712	42	0%	6%	
Other	15	-	-	-	0%	15	-	-	-	0%	-	
Total State Sources	2,048	-	246	754	37%	2,048	-	712	42	0%	6%	
Federal Sources:												
Federal Reimbursement	109,946	-	11,943	29,567	(1)	109,946	-	28,647	920	0%	3%	
Value of Fed. Commodities Received	7,500	-	1,073	3,096	(3)	7,500	-	3,890	(794)	0%	(20%)	
Commodity Rebate & Other	450	-	25	265	59%	450	-	5	260	0%	-	
Total Federal Sources	117,896	-	13,041	32,928	28%	117,896	-	32,542	386	0%	1%	
Total Revenues	\$ 149,155	\$ -	\$ 16,142	\$ 42,503	28%	\$ 149,155	\$ -	\$ 42,628	\$ (125)	0%	(0%)	
Beginning Fund Balance	15,043	-	-	-	-	15,043	-	-	-	-	-	
Beginning Fund Balance & Budgeted/Projected Revenue	164,198	-	-	-	-	164,198	-	-	-	-	-	
EXPENDITURES												
Cost of Goods Used:												
Purchased Foods	\$ 56,500	\$ -	\$ 6,372	\$ 17,083	(2)	\$ 56,500	\$ -	\$ 14,304	\$ 2,779	0%	19%	
Federal Commodities	7,200	-	1,855	2,952	(2,3)	7,200	-	1,483	1,489	0%	99%	
Commodities Processing Cost	35	-	-	10	(2)	35	-	27	(17)	0%	(63%)	
Other Nonfood Supplies	4,150	-	294	1,211	(2)	4,150	-	1,406	(195)	0%	(14%)	
Salaries	41,241	-	3,966	11,106	27%	41,241	-	10,812	294	0%	3%	
Fringes	24,362	-	1,749	6,390	26%	24,362	-	6,778	(388)	0%	(6%)	
Energy Services	5,456	-	456	1,817	33%	5,456	-	1,985	(168)	0%	(8%)	
Purchased Services	4,513	-	366	1,418	31%	4,513	-	1,493	(75)	0%	(5%)	
Material & Supplies	781	-	86	342	44%	781	-	243	99	0%	41%	
Capital Outlay	1,500	-	160	530	35%	1,500	-	197	333	0%	169%	
Indirect Cost	2,267	-	197	620	27%	2,267	-	851	(231)	0%	(27%)	
Total Expenditures	\$ 148,005	\$ -	\$ 15,301	\$ 43,479	29%	\$ 148,005	\$ -	\$ 38,579	\$ 3,900	0%	10%	
Excess (Deficiency) of Revenues Over Expenditures	\$ 1,150	\$ -	\$ 841	\$ (976)	-	\$ 1,150	-	\$ 3,048	\$ (4,025)	-	-	
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 19 and year-to-date was 47 as compared to the prior year's year-to-date of 48.

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
October 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 October 28, 2011:

	Commitments		Encumbrances		Totals
Employee Benefits	\$ -		\$ 13,832,254		\$ 13,832,254
Purchased Services	3,395,788		212,988,605		216,384,393
Energy Services	305,263		76,748,835		77,054,098
Materials & Supplies	1,233,267		4,532,220		5,765,487
Capital Outlay	220,889		1,749,124		1,970,013
Other	-		677,675		677,675
Total	\$ 5,155,207		\$ 310,528,713		\$ 315,683,920

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 October 28, 2011:

Buildings and Additions	\$	4,385,924
Land		32,932
Improvements Other Than Buildings		695,952
Renovations		4,732,747
Equipment		-
Total	\$	9,847,555

THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA

**Unaudited
Monthly Financial Report for the Period Ending
October 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 .09% compared to 2010-11 fiscal year. The number of operating days in the current month was 19 and year-to-date was 47 as compared to 48 in the prior year.

Net encumbrances as of month end amounted to \$1,240,514 of which \$569,409 is attributable to Capital Outlay; \$150,799 is attributable to Material and Supplies; \$520,306 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 October 28, 2011 the commodity inventory balance was \$3,393,882.

THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA

**Unaudited
Monthly Financial Report for the Period Ending
October 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 October 2011, reimbursements to the General Fund through transfers-in amounted to \$15,500 consisting of \$4,576, and \$10,924 for charter school capital outlay, and property & casualty insurance, respectively.

THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA

**Unaudited
Monthly Financial Report for the Period Ending
October 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:

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)