

Office of Superintendent of Schools  
Board Meeting of November 21, 2012

November 5, 2012

Financial Services  
Richard H. Hinds, Chief Financial Officer

**SUBJECT: MONTHLY FINANCIAL REPORT FOR THE PERIOD ENDING  
SEPTEMBER 2012**

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

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

The Monthly Financial Report for the period ending September 2012 is presented to the Board.

The report for the period ending September 2012 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 Economic Stimulus Funds, Debt Service Funds, Self-Insurance Health Fund, and the Portfolio Statistics.

Copies of the Monthly Financial Report for the period ending September 2012 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 2012.

**E-1**

**Monthly Financial Report - *Unaudited***  
**For the Period Ending September 2012**

**Miami-Dade County Public Schools**



**Financial Services**  
**Office of the Controller**

**Board Meeting of November 21, 2012**

# **Miami-Dade County Public Schools**

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

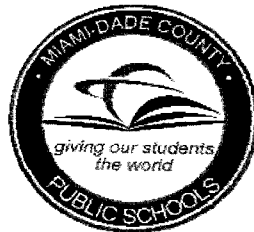
Ms. Perla Tabares Hantman, Chair  
Dr. Lawrence S. Feldman, Vice Chair  
Mr. Carlos L. Curbelo  
Dr. Wilbert "Tee" Holloway  
Dr. Martin Karp  
Dr. Dorothy Bendross-Mindingall  
Dr. Marta Pérez  
Ms. Raquel A. Regalado

### **Superintendent of Schools**

Mr. Alberto M. Carvalho

### **Student Advisor**

Mr. Jude Bruno



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

**Unaudited  
Monthly Financial Report for the Period Ending  
September 2012**


The Superintendent of Schools

**Presents:** The Monthly Financial Report for the period ending September and the thirteen weeks ending September 28, 2012 indicating appropriations in the 2012-13 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 2012**

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The School Board of Miami-Dade County, Florida  
Unaudited

BALANCE SHEET (\$000)  
September 28, 2012

Description	Federal			Self-			Total		
	General Fund	Contracted Programs Fund	Economic Stimulus Funds	Food Service Fund	Capital Projects Funds	Debt Service Funds		Insurance Health Fund	Early Retirement Fund
<b>ASSETS</b>									
Cash and Investments	\$ 315,316	\$ 32	\$ 163	\$ 1,029	\$ 69,576	\$ 52,716	\$ 29,157	\$ 23,216	\$ 491,205
Accounts/Taxes Receivable	16,409	-	-	392	3,929	332	31	-	21,093
Interest Receivable	-	-	-	-	-	-	-	-	-
Due from other Funds	30,892	-	-	109	-	-	-	-	31,001
Due from other Governmental Agencies	6,000	29,875	2,929	17,151	-	-	-	-	55,755
Inventories	7,194	-	-	4,201	-	-	-	-	11,395
Other	13,964	-	-	-	-	-	-	-	13,964
<b>Total Assets</b>	<b>\$ 389,775</b>	<b>\$ 29,707</b>	<b>\$ 3,092</b>	<b>\$ 22,882</b>	<b>\$ 73,505</b>	<b>\$ 53,048</b>	<b>\$ 29,188</b>	<b>\$ 23,216</b>	<b>\$ 624,413</b>
<b>LIABILITIES</b>									
Accounts, Payroll & Contracts Payable	\$ 114,838	\$ 7,469	\$ 898	\$ 9,629	\$ 1,813	\$ 6,790	\$ -	\$ -	\$ 141,537
Notes Payable - TANS/RANS	294,069	-	-	-	-	-	-	-	294,069
Due to other Funds	108	22,172	2,186	341	6,194	-	-	-	31,001
Due to other Government Agencies	6,885	62	8	191	-	-	-	-	7,146
Deferred Revenue	12,521	-	-	-	3,929	332	78	-	16,860
Estimated Liabilities on Pending Claims	1,087	-	-	-	-	-	36,486	-	37,573
Retainages Payable on Contracts	35	4	-	-	7,895	-	-	-	7,934
Other Liabilities	233	-	-	-	-	-	-	-	233
<b>Total Liabilities</b>	<b>\$ 429,876</b>	<b>\$ 29,707</b>	<b>\$ 3,092</b>	<b>\$ 10,161</b>	<b>\$ 19,831</b>	<b>\$ 7,122</b>	<b>\$ 36,564</b>	<b>\$ -</b>	<b>\$ 536,353</b>
<b>Fund Balance</b>	<b>(40,101)</b>	<b>-</b>	<b>-</b>	<b>12,721</b>	<b>53,674</b>	<b>45,926</b>	<b>(7,376)</b>	<b>23,216</b>	<b>88,060</b>
<b>Total Liabilities &amp; Fund Balance</b>	<b>\$ 389,775</b>	<b>\$ 29,707</b>	<b>\$ 3,092</b>	<b>\$ 22,882</b>	<b>\$ 73,505</b>	<b>\$ 53,048</b>	<b>\$ 29,188</b>	<b>\$ 23,216</b>	<b>\$ 624,413</b>

Sources: Offices of the Controller and Budget Management

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

GENERAL FUND (\$000)  
Thirteen Weeks Ended September 28, 2012

Description	Adopted Budget <sup>(1)</sup>	Amended Budget	Current Month		YTD Actual	% of YTD Actual to Adopted Budget	Prior YTD Actual	Difference Increase/ (Decrease)	% Increase/ (Decrease)
			Actual	Budget					
<b>REVENUES</b>									
STATE SOURCES	\$ 1,163,894	\$ -	\$ 92,862	\$ 285,889	\$ 285,889	28%	\$ 285,918	\$ 15,971	6%
FEDERAL SOURCES	16,829	-	85	139	139	1%	617	(478)	(77%)
LOCAL SOURCES	1,318,642	-	10,763	16,758	16,758	1%	10,082	6,676	68%
TRANSFERS IN	128,854	-	3,771	12,451	12,451	10%	12,036	415	3%
<b>TOTAL REVENUES</b>	<b>\$ 2,628,219</b>	<b>\$ -</b>	<b>\$ 107,501</b>	<b>\$ 315,237</b>	<b>\$ 315,237</b>	<b>12%</b>	<b>\$ 282,653</b>	<b>\$ 22,584</b>	<b>8%</b>
<b>EXPENDITURES</b>									
<b>SCHOOL LEVEL SERVICES</b>									
TEACHING (includes salaries, fringe benefits & other direct expenditures)	\$ 1,727,163	\$ -	\$ 191,691	\$ 298,771	\$ 298,771	17%	\$ 242,481	\$ 56,290	23%
STUDENT SERVICES (includes counselors, psychologists & visiting teachers)	124,618	-	12,978	21,740	21,740	17%	17,768	3,977	22%
TRANSPORTATION	85,522	-	13,207	33,019	33,019	38%	13,979	19,041	136%
<b>TOTAL DIRECT SERVICES TO STUDENTS</b>	<b>\$ 1,937,303</b>	<b>\$ -</b>	<b>\$ 217,876</b>	<b>\$ 353,530</b>	<b>\$ 353,530</b>	<b>18%</b>	<b>\$ 274,222</b>	<b>\$ 79,308</b>	<b>28%</b>
CUSTODIAL & MAINTENANCE SERVICES (includes utilities)	346,737	-	27,603	76,978	76,978	22%	70,982	5,996	8%
SCHOOL ADMINISTRATION	170,530	-	13,067	33,703	33,703	20%	28,752	4,951	17%
COMMUNITY SERVICES	29,345	-	2,868	5,652	5,652	19%	4,361	1,301	30%
<b>TOTAL SCHOOL LEVEL SERVICES</b>	<b>\$ 2,483,915</b>	<b>\$ -</b>	<b>\$ 261,414</b>	<b>\$ 469,873</b>	<b>\$ 469,873</b>	<b>19%</b>	<b>\$ 378,317</b>	<b>\$ 91,556</b>	<b>24%</b>
<b>INSTRUCTIONAL SUPPORT SERVICES</b>									
INSTRUCTION & CURRICULUM DEVELOPMENT	\$ 18,608	\$ -	\$ 1,579	\$ 4,583	\$ 4,583	25%	\$ 4,308	\$ 277	6%
INSTRUCTIONAL STAFF TRAINING	2,362	-	112	512	512	22%	917	(405)	(44%)
INSTRUCTION RELATED TECHNOLOGY	28,874	-	2,279	7,854	7,854	27%	5,520	2,334	42%
<b>TOTAL INSTRUCTIONAL SUPPORT SERVICES</b>	<b>\$ 49,844</b>	<b>\$ -</b>	<b>\$ 3,970</b>	<b>\$ 12,949</b>	<b>\$ 12,949</b>	<b>26%</b>	<b>\$ 10,743</b>	<b>\$ 2,206</b>	<b>21%</b>
<b>TOTAL SCHOOL LEVEL &amp; INSTRUCTIONAL EXPENDITURES</b>	<b>\$ 2,533,759</b>	<b>\$ -</b>	<b>\$ 265,384</b>	<b>\$ 482,822</b>	<b>\$ 482,822</b>	<b>19%</b>	<b>\$ 389,060</b>	<b>\$ 93,762</b>	<b>24%</b>
<b>BUSINESS SERVICES</b>									
FISCAL SERVICES (includes accounting, budget, payroll, accounts payable & cash management)	\$ 12,096	\$ -	\$ 732	\$ 2,000	\$ 2,000	17%	\$ 2,215	\$ (215)	(10%)
CENTRAL SERVICES (includes purchasing, personnel, risk management & warehouse services)	50,103	-	3,696	11,432	11,432	23%	10,906	526	6%
ADMINISTRATIVE TECHNOLOGY SERVICES	1,038	-	287	609	609	58%	685	(76)	(11%)
<b>TOTAL BUSINESS SERVICES</b>	<b>\$ 63,237</b>	<b>\$ -</b>	<b>\$ 4,725</b>	<b>\$ 14,041</b>	<b>\$ 14,041</b>	<b>22%</b>	<b>\$ 13,806</b>	<b>\$ 235</b>	<b>2%</b>
<b>CENTRAL ADMINISTRATION</b>									
SCHOOL BOARD	\$ 3,015	\$ -	\$ 250	\$ 746	\$ 746	25%	\$ 716	\$ 30	4%
BOARD ATTORNEY	2,568	-	192	563	563	22%	519	44	8%
OTHER (includes Inspector general & independent auditors)	1,437	-	76	190	190	13%	99	91	92%
<b>GENERAL ADMINISTRATION</b>	<b>\$ 7,020</b>	<b>\$ -</b>	<b>\$ 518</b>	<b>\$ 1,500</b>	<b>\$ 1,500</b>	<b>20%</b>	<b>\$ 1,334</b>	<b>\$ 166</b>	<b>17%</b>
SUPERINTENDENT'S OFFICE	819	-	80	229	229	28%	196	33	17%
OTHER GENERAL ADMINISTRATION	2,907	-	235	816	816	28%	812	4	0%
<b>TOTAL CENTRAL ADMINISTRATION</b>	<b>\$ 10,536</b>	<b>\$ -</b>	<b>\$ 833</b>	<b>\$ 2,544</b>	<b>\$ 2,544</b>	<b>23%</b>	<b>\$ 2,342</b>	<b>\$ 202</b>	<b>8%</b>
<b>SUB-TOTAL EXPENDITURES</b>	<b>\$ 2,607,832</b>	<b>\$ -</b>	<b>\$ 270,932</b>	<b>\$ 499,407</b>	<b>\$ 499,407</b>	<b>19%</b>	<b>\$ 405,208</b>	<b>\$ 94,199</b>	<b>23%</b>
DEBT SERVICE (includes interest expense)	440	-	74	74	74	17%	109	(36)	(32%)
TRANSFERS OUT TO DEBT SERVICE	804	-	-	-	-	0%	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>\$ 2,609,076</b>	<b>\$ -</b>	<b>\$ 271,006</b>	<b>\$ 499,481</b>	<b>\$ 499,481</b>	<b>19%</b>	<b>\$ 405,317</b>	<b>\$ 94,164</b>	<b>23%</b>
Excess (Deficiency) of Revenues Over Expenditures	\$ 19,843	\$ -	\$ -	\$ (183,505)	\$ (184,244)		\$ -	\$ (71,580)	
Beginning Fund Balance	144,143	-	-	-	-		-	-	
Less: Rebudgets, Reserves, Encumbrances & Commitments	(69,905)	-	-	-	-		-	-	
Unappropriated Fund Balance	\$ 107,081	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -	

(1) This represents the adopted budget approved by the School Board on September 5, 2012.  
Sources: Offices of the Controller and Budget Management

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

CAPITAL PROJECTS FUNDS  
Thirteen Weeks Ended September 28, 2012

Description	Adopted 2012-13 Budget <sup>(3)</sup>	Amended Budget	Current Month Actual	Year-To-Date Actual 2012-13	Commitment and Encumbrance %	Actual vs Adopted Budget	Year-To-Date Actual 2011-12 <sup>(4)</sup>	Difference Increase/ (Decrease)	% Increase/ (Decrease)
<b>REVENUES</b>									
Local Optional Millage	\$ 308,097	\$ -	18	\$ 53	(1)	\$ (308,044)	\$ -	\$ 53	100%
PECO Revenues	14,560	-	1,224	3,658	25%	(10,902)	3,436	222	75%
Interest	342	-	51	94	27%	(248)	84	10	73%
Transfers-in (Interfund)	-	-	-	-	-	-	-	-	-
Sale of Bonds and Other Revenues	1,600	-	-	-	0%	(1,600)	-	-	100%
Misc Revenue	15,037	-	27	571	4%	(14,466)	16	555	96%
<b>Total</b>	<b>\$ 339,636</b>	<b>\$ -</b>	<b>1,320</b>	<b>\$ 4,378</b>	<b>1%</b>	<b>\$ (335,260)</b>	<b>\$ 3,536</b>	<b>\$ 840</b>	<b>(99%)</b>
Beginning Fund Balance	134,954	-	-	-	-	-	-	-	-
<b>Total Beginning Fund Balance &amp; Budgeted Revenues</b>	<b>\$ 474,590</b>	<b>\$ -</b>	<b>\$ 1,320</b>	<b>\$ 4,378</b>	<b>1%</b>	<b>\$ (335,260)</b>	<b>\$ 3,536</b>	<b>\$ 840</b>	<b>(99%)</b>
<b>EXPENDITURES</b>									
Sites/Site Improvements	\$ 7,929	\$ -	1,447	\$ 1,962	(2)	\$ 4,374	\$ 1,786	\$ 176	20%
Buildings & Additions	56,072	-	2,820	7,717	(2)	14,713	11,664	(3,947)	60%
Renovations	84,303	-	6,418	12,822	(2)	34,248	15,646	(2,824)	44%
Original & Additional Equipment	8,916	-	1,091	3,522	(2)	3,321	4,337	(815)	23%
Other	1,076	-	74	125	12%	453	388	(263)	46%
Transfers-out	311,294	-	19,936	59,608	19%	251,788	64,478	(4,970)	81%
<b>Total</b>	<b>\$ 469,590</b>	<b>\$ -</b>	<b>29,786</b>	<b>\$ 85,656</b>	<b>18%</b>	<b>\$ 57,109</b>	<b>\$ 88,289</b>	<b>\$ (12,643)</b>	<b>(8%)</b>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	<b>(129,954)</b>	<b>\$ -</b>	<b>(28,466)</b>	<b>\$ (81,280)</b>			<b>\$ (94,763)</b>	<b>\$ 13,483</b>	<b>(13%)</b>
<b>Projected Ending Balance</b>	<b>\$ 5,900</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>			<b>\$ -</b>	<b>\$ -</b>	

(1)-(2) Refer to accompanying "Notes to Monthly Financial Report."

(3) This represents the adopted budget approved by the School Board on September 5, 2012.

(4) The Statement of Operations is shown with comparative totals for fiscal year 2011-12.

Sources: Offices of the Controller and Budget Management



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

FOOD SERVICE FUND  
Thirteen Weeks Ended September 28, 2012

Description	Adopted Budget (b)	Amended Budget	Current Month Actual	Year-To-Date Actual 2012-13	Projected Annual %	Variance Favorable (Unfavorable)	%	Year-To-Date Actual (a) 2011-12	Difference Increase/ (Decrease)	%	Increase/ (Decrease)	
												%
<b>REVENUES</b>												
<b>Local Sources:</b>												
Food Sales	\$ 26,049	\$ -	\$ 2,179	\$ 3,833	15%	\$ 26,049	100%	\$ 5,962	\$ (2,129)	(36%)		
Interest	11	-	2	6	55%	11	100%	4	2	50%		
Other	-	-	-	-	-	-	-	-	-	-		
<b>Total Local Sources</b>	<b>26,060</b>	<b>-</b>	<b>2,181</b>	<b>3,839</b>	<b>15%</b>	<b>26,060</b>	<b>100%</b>	<b>5,966</b>	<b>(2,127)</b>	<b>(36%)</b>		
<b>State Sources:</b>												
State Reimbursements	2,261	-	188	565	25%	2,261	100%	508	57	11%		
Other	30	-	-	-	0%	30	100%	-	-	-		
<b>Total State Sources</b>	<b>2,291</b>	<b>-</b>	<b>188</b>	<b>565</b>	<b>25%</b>	<b>2,291</b>	<b>100%</b>	<b>508</b>	<b>57</b>	<b>11%</b>		
<b>Federal Sources:</b>												
Federal Reimbursement	114,321	-	11,143	17,868	(1)	114,321	100%	17,624	44	0%		
Value of Fed. Commodities Received	7,500	-	469	1,265	(3)	7,500	100%	2,023	(758)	(37%)		
Commodity Rebate	500	-	6	7	1%	500	100%	240	(233)	(97%)		
<b>Total Federal Sources</b>	<b>122,321</b>	<b>-</b>	<b>11,618</b>	<b>18,940</b>	<b>15%</b>	<b>122,321</b>	<b>100%</b>	<b>19,887</b>	<b>(947)</b>	<b>(5%)</b>		
<b>Total Revenues</b>	<b>\$ 150,972</b>	<b>\$ -</b>	<b>\$ 13,987</b>	<b>\$ 23,344</b>	<b>15%</b>	<b>\$ 150,972</b>	<b>100%</b>	<b>\$ 26,361</b>	<b>\$ (3,017)</b>	<b>(11%)</b>		
Beginning Fund Balance	16,770	-	-	-	100%	16,770	100%	-	-	-		
Beginning Fund Balance & Budgeted/Projected Revenue	167,442	-	-	-	100%	167,442	100%	-	-	-		
<b>EXPENDITURES</b>												
<b>Cost of Goods Used:</b>												
Purchased Foods	\$ 63,172	\$ -	\$ 5,491	\$ 9,793	(2)	\$ 63,172	100%	\$ 10,711	\$ (918)	(9%)		
Federal Commodities	7,200	-	473	1,068	(2,3)	7,200	100%	1,297	(229)	(18%)		
Commodities Processing Cost	-	-	-	15	(2)	-	-	10	5	50%		
Other Nonfood Supplies	5,700	-	421	942	(2)	5,700	100%	917	25	3%		
Salaries	41,630	-	5,237	7,060	17%	41,630	100%	7,140	(80)	(1%)		
Fringes	25,052	-	2,073	4,815	20%	25,052	100%	4,641	274	6%		
Energy Services	5,578	-	475	1,404	25%	5,578	100%	1,361	43	3%		
Purchased Services	7,608	-	427	1,175	15%	7,608	100%	1,052	123	12%		
Material & Supplies	738	-	51	218	30%	738	100%	266	(38)	(15%)		
Capital Outlay	1,150	-	81	254	22%	1,150	100%	370	(116)	(31%)		
Indirect Cost	2,267	-	310	549	24%	2,267	100%	423	126	30%		
<b>Total Expenditures</b>	<b>\$ 160,995</b>	<b>\$ -</b>	<b>\$ 15,039</b>	<b>\$ 27,993</b>	<b>17%</b>	<b>\$ 160,995</b>	<b>100%</b>	<b>\$ 28,115</b>	<b>\$ (755)</b>	<b>(3%)</b>		
Excess (Deficiency) of Revenues Over Expenditures	\$ (9,423)	\$ -	\$ (1,052)	\$ (4,049)	-	\$ (9,423)	-	\$ (1,817)	\$ (2,232)	-		
Ending Fund Balance	7,347	-	-	-	-	7,347	-	-	-	-		
Less: Nonspendable Fund Balance-Inventory	(3,250)	-	-	-	-	(3,250)	-	-	-	-		
Restricted Fund Balance	4,097	-	-	-	-	4,097	-	-	-	-		

For (1-3): Refer to accompanying "Notes to Monthly Financial Report".

(4) The Statement of Operations is shown with comparative totals for fiscal year 2011-2012.

(5) This represents the adopted budget approved by the School Board on September 5, 2012.

(6) The number of operating days in the current month was 17 and year-to-date was 26 as compared to the prior year's year-to-date of 28.

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**  
Thirteen Weeks Ended September 28, 2012

Description	Adopted 2012-13 Budget (1)	Amended Budget	First Quarter Actual	Year-to-Date Actual 2012-13	%	Projected Annual	%	Year-to-Date Actual (2) 2011-12	Difference Increase/ (Decrease)	%	
											Increase/ (Decrease)
<b>REVENUES</b>											
Local Revenues	\$ 5,655	\$ -	617	617	11%	\$ 5,655	100%	\$ 1,144	\$ (527)	(46%)	
State Revenues	-	-	-	-	-	-	100%	-	-	-	
Federal Revenues	-	-	-	-	-	-	-	-	-	-	
Title 1	168,156	-	26,567	26,567	16%	168,156	100%	15,415	11,152	72%	
Other	139,995	-	23,829	23,829	17%	139,995	100%	19,278	4,551	24%	
Total Federal Revenues	308,151	-	50,396	50,396	16%	308,151	100%	34,593	15,703	45%	
<b>Total Revenues</b>	<b>\$ 313,806</b>	<b>\$ -</b>	<b>\$ 51,013</b>	<b>\$ 51,013</b>	<b>16%</b>	<b>\$ 313,806</b>	<b>100%</b>	<b>\$ 35,837</b>	<b>\$ 15,176</b>	<b>42%</b>	
<b>EXPENDITURES</b>											
Salaries	\$ 171,981	\$ -	26,791	26,791	16%	\$ 171,981	100%	\$ 17,969	\$ 8,822	49%	
Employee Benefits	53,743	-	10,729	10,729	20%	53,743	100%	9,770	959	10%	
Purchased Services	48,146	-	4,546	4,546	9%	48,146	100%	3,764	782	21%	
Energy Services	27	-	5	5	17%	27	100%	4	1	25%	
Materials And Supplies	13,883	-	2,489	2,489	18%	13,883	100%	1,824	665	36%	
Capital Outlay	17,571	-	5,053	5,053	29%	17,571	100%	1,806	3,247	180%	
Other (Indirect Costs etc.)	8,455	-	1,400	1,400	17%	8,455	100%	700	700	100%	
<b>Total Expenditures</b>	<b>\$ 313,806</b>	<b>\$ -</b>	<b>\$ 51,013</b>	<b>\$ 51,013</b>	<b>16%</b>	<b>\$ 313,806</b>	<b>100%</b>	<b>\$ 35,837</b>	<b>\$ 15,176</b>	<b>42%</b>	
<b>Excess (Deficiency) Of Revenues Over Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 0</b>	<b>\$ 0</b>		<b>\$ -</b>		<b>\$ -</b>	<b>\$ -</b>		

(1) This represents the adopted budget approved by the School Board on September 5, 2012.

(2) The Statement of Operations is shown with comparative totals for fiscal year 2011-12.

Notes: Encumbrances as of September 28, 2012 totaled \$8,567

Sources: Offices of the Controller and Budget Management

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

FEDERAL ECONOMIC STIMULUS FUNDS  
 Thirteen Weeks Ended September 28, 2012

Description	Adopted 2012-13 Budget (1)	Amended Budget	First Quarter Actual	Year-to-Date Actual 2012-13	%	Projected Annual	%	Year-to-Date Actual (2) 2011-12	Difference Increase/ (Decrease)	%	Increase/ (Decrease)
<b>REVENUES</b>											
Federal Revenues											
IDEA	-	-	-	-	0%	-	100%	2,614	(2,614)	(100%)	
Title 1	12,206	-	848	848	7%	12,206	100%	5,888	(5,040)	(86%)	
Race to the Top	83,719	-	1,860	1,860	2%	83,719	100%	15,329	(13,469)	(88%)	
Other	1,301	-	960	960	74%	1,301	100%	368	592	161%	
<b>Total Revenues</b>	<b>\$ 97,226</b>	<b>\$ -</b>	<b>\$ 3,668</b>	<b>\$ 3,668</b>	<b>4%</b>	<b>\$ 97,226</b>	<b>100%</b>	<b>\$ 24,199</b>	<b>\$ (20,531)</b>	<b>(85%)</b>	
<b>EXPENDITURES</b>											
Salaries	\$ 61,880	\$ -	\$ 730	\$ 730	1%	\$ 61,880	100%	\$ 16,436	\$ (15,706)	(96%)	
Employee Benefits	15,965	-	299	299	2%	15,965	100%	2,239	(1,940)	(87%)	
Purchased Services	9,482	-	2,532	2,532	27%	9,482	100%	1,222	1,310	107%	
Materials And Supplies	1,063	-	5	5	0%	1,063	100%	2,462	(2,457)	(100%)	
Capital Outlay	3,382	-	32	32	1%	3,382	100%	1,256	(1,224)	(97%)	
Other (Indirect Costs etc.)	5,454	-	70	70	1%	5,454	100%	584	(514)	(88%)	
<b>Total Expenditures</b>	<b>\$ 97,226</b>	<b>\$ -</b>	<b>\$ 3,668</b>	<b>\$ 3,668</b>	<b>4%</b>	<b>\$ 97,226</b>	<b>100%</b>	<b>\$ 24,199</b>	<b>\$ (20,531)</b>	<b>(85%)</b>	
<b>Excess (Deficiency) Of Revenues Over Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>		<b>\$ -</b>		<b>\$ -</b>	<b>\$ -</b>		

(1) This represents the adopted budget approved by the School Board on September 5, 2012.

(2) The Statement of Operations is shown with comparative totals for fiscal year 2011-12.

Notes: Encumbrances as of September 28, 2012 totaled \$1,109

Sources: Offices of the Controller and Budget Management

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

DEBT SERVICE FUNDS  
Thirteen Weeks Ended September 28, 2012

Description	Adopted Budget 2012-13 <sup>(1)</sup>	Amended Budget	First Quarter Actual	Year-To-Date		Projected Annual	%	Year-To-Date		Difference Increase/ (Decrease)	%	
				Actual	2012-13			Actual	2011-12 <sup>(2)</sup>			Increase/ (Decrease)
<b>REVENUES</b>												
District & Sinking Taxes	\$ 45,988	\$ -	8	\$ 8	8	\$ 45,988	100%	\$ -	\$ -	\$ 8	8	
State Revenues	13,815	-	-	-	-	13,815	100%	-	-	-	-	
Interest	2,077	15	15	15	15	2,077	100%	7	7	8	114%	
Refinancing Receipts	190,285	190,285	190,285	190,285	190,285	190,285	100%	-	-	190,285	-	
Transfers In	182,244	47,067	47,067	47,067	182,244	182,244	100%	52,442	52,442	(5,385)	(10%)	
<b>Total</b>	<b>\$ 434,409</b>	<b>\$ -</b>	<b>\$ 237,365</b>	<b>\$ 237,365</b>	<b>\$ 434,409</b>	<b>\$ 434,409</b>	<b>100%</b>	<b>\$ 52,449</b>	<b>\$ 184,916</b>	<b>\$ 184,916</b>	<b>363%</b>	
Beginning Fund Balance	79,704					79,704						
Total Beginning Fund Balance & Budgeted Revenues	\$ 514,113	\$ -				\$ 514,113						
<b>EXPENDITURES</b>												
Redemption of Principal	\$ 132,765	\$ -	60,509	\$ 60,509	60,509	132,765	46%	\$ 80,183	\$ (19,674)	\$ (19,674)	(25%)	
Interest	106,663	20,349	20,349	20,349	106,663	106,663	100%	19,902	447	447	2%	
Dues and Fees	1,333	1,333	1,333	1,333	1,333	1,333	100%	-	1,333	1,333	-	
Refinancing Disbursements	188,952	188,952	188,952	188,952	188,952	188,952	100%	-	188,952	188,952	-	
Transfers	-	-	-	-	-	-	-	-	-	-	-	
<b>Total</b>	<b>\$ 429,713</b>	<b>\$ -</b>	<b>\$ 271,143</b>	<b>\$ 271,143</b>	<b>\$ 429,713</b>	<b>\$ 429,713</b>	<b>100%</b>	<b>\$ 100,085</b>	<b>\$ 171,058</b>	<b>\$ 171,058</b>	<b>171%</b>	
Excess (Deficiency) of Revenues Over Expenditures	4,696	-	(33,778)	\$ (33,778)	\$ (33,778)	4,696		\$ (47,636)	\$ 13,858	\$ 13,858		
Projected Ending Balance	\$ 84,400	\$ -				\$ 84,400						

(1) This represents the adopted budget approved by the School Board on September 5, 2012.

(2) The Statement of Operations is shown with comparative totals for fiscal year 2011-12.

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  
Thirteen Weeks Ended September 28, 2012

Description	Adopted Budget 2012-13 (1)	Amended Budget	First Quarter Actual	Year-to-Date Actual 2012-13	%	Year-To-Date Actual 2011-12(2)	Difference Increase/ (Decrease)	% Increase/ (Decrease)
<b>REVENUES</b>								
Premium Revenue	\$ 368,837	\$ -	83,045	83,045	23%	78,054	4,991	6%
Other Operating Revenue	32	-	-	-	0%	1	(1)	(100%)
<b>Total Revenues</b>	<b>\$ 368,869</b>	<b>\$ -</b>	<b>\$ 83,045</b>	<b>\$ 83,045</b>	<b>23%</b>	<b>\$ 78,055</b>	<b>\$ 4,990</b>	<b>6%</b>
<b>Beginning Fund Balance</b>								
<b>Total Beginning Fund Balance &amp; Budgeted Revenues</b>	<b>\$ 372,634</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>				
<b>EXPENDITURES</b>								
Salaries	155	-	36	36	23%	38	(2)	(5%)
Employee Benefits	42	-	8	8	19%	8	-	0%
ASO & Stop Loss Fees	12,850	-	2,667	2,667	21%	3,180	(513)	(16%)
Actuarial Estimated Claims	365,900	-	91,475	91,475	25%	83,100	8,375	10%
Purchased Services	350	-	-	-	0%	-	-	-
<b>Total Expenditures</b>	<b>\$ 379,297</b>	<b>\$ -</b>	<b>\$ 94,186</b>	<b>\$ 94,186</b>	<b>25%</b>	<b>\$ 86,326</b>	<b>\$ 7,860</b>	<b>9%</b>
<b>Excess (Deficiency) Of Revenues Over Expenditures</b>		(10,428)	\$ (11,141)	\$ (11,141)		\$ (8,271)	\$ (2,870)	
<b>Projected Ending Balance</b>		<b>\$ (6,663)</b>						

(1) This represents the adopted budget approved by the School Board on September 5, 2012.

(2) The Statement of Operations is shown with comparative totals for fiscal year 2011-12.

Sources: Offices of the Controller and Budget Management

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

**Unaudited  
Notes to the Monthly Financial Report  
for the Period Ending September 2012**

**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 28, 2012:

	Commitments	Encumbrances	Totals
Employee Benefits	\$ -	\$ 855,640	\$ 855,640
Purchased Services	3,225,931	258,080,032	261,305,963
Energy Services	-	70,845,051	70,845,051
Materials & Supplies	3,043,982	5,249,073	8,293,055
Capital Outlay	378,985	3,898,409	4,277,394
Other	-	1,457,193	1,457,193
<b>Total</b>	<b>\$ 6,648,898</b>	<b>\$ 340,385,398</b>	<b>\$ 347,034,296</b>

**Capital Projects Funds**

These funds are used to account for financial resources segregated for the acquisition or construction of major capital facilities and their components.

1. Local property tax revenue is recorded on a cash basis. Comparison of the cash receipt figure to the budgeted annual total will enable the reader to determine the status of collections.
2. Retainage accruals are reported under the following expenditure categories for the period ending September 28, 2012:

Buildings and Additions	\$	3,386,063
Land		32,932
Improvements Other Than Buildings		677,722
Renovations		3,837,562
Equipment		-
<b>Total</b>	<b>\$</b>	<b>7,934,279</b>

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

**Unaudited  
Notes to the Monthly Financial Report  
for the Period Ending September 2012**

**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 decreased 0.50% compared to 2011-12 fiscal year. The number of operating days in the current month was 17 and year-to-date was 26 as compared to 28 in the prior year.

Net encumbrances as of month end amounted to \$1,285,597 of which \$651,878 is attributable to Capital Outlay; \$136,814 is attributable to Material and Supplies; \$496,905 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 Governmental Accounting Standards Board (GASB) Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions* requires inventory to be reported under the category of nonspendable. At September 28, 2012 the commodity inventory balance was \$2,036,550.

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

**Unaudited  
Notes to the Monthly Financial Report  
for the Period Ending September 2012**

**General Fund**

**Revenues  
(\$ in thousands)**

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. Due to a reduction of revenue in the Capital Outlay Fund, the General Fund will absorb \$11 million of property & casualty insurance expenditures otherwise eligible to be paid out of LOML funds. As of September 2012, reimbursements to the General Fund through transfers-in amounted to \$12,451 consisting of \$3,658, and \$8,793 for charter school capital outlay, and property & casualty insurance, respectively.



MIAMI-DADE COUNTY PUBLIC SCHOOLS  
 JULY - SEPTEMBER 2012 PORTFOLIO STATISTICS

Portfolios: 1CHC0174, COPA0384, COPA0385, COPA0386, COPA0387, COPA3800, COPA3981, COPA398A, COPA0399, COPCI299, SERP0871, 1MIN0111, 2GOB0350, EQLO100, ERPEL322, MIAP0371, NMS80391, NMS80391, NMS80391, TECHL322, 3SMP0800, 1PCA0101, 1TAN0110

	(2)	(3)	(4)	(5)					
	ALL FUNDS	POOLED CASH FUND	TAX ANTICIPATION NOTES	OTHER FUNDS	MINORITY	MONEY MARKET SCHOOLS	CHARTER SCHOOLS CAPITAL OUTLAY	EARLY RETIREMENT PLAN	COP'S ACQUISITION
INTEREST RECEIVED	474,708	374,255	14,836	9,305	532	13,964	169	4,385	57,261
NET EARNINGS	283,692	163,324	55,041	9,305	532	21,796	169	4,756	28,769
AVERAGE DAILY PORTFOLIO	520,572,051	249,447,807	136,586,101	23,918,108	100,000	17,918,630	5,113,678	10,749,140	76,739,675
YIELD(1)	.22%	0.26%	0.16%	0.15%	2.13%	0.48%	0.01%	0.18%	0.15%
END PORTFOLIO BALANCE	450,509,879	219,856,893	117,968,483	23,921,220	-	18,358,452	6,890,458	10,100,075	53,414,299
WEIGHTED AVERAGE YIELD AT MONTH END	.19%	0.18%	0.18%	0.15%	- %	0.53%	0.02%	0.15%	0.15%
WEIGHTED AVERAGE DAYS TO MATURITY	70	36	29	1	-	613	1	119	144

1 State of Florida Local Government Investment Pool Yielding .31% 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 \$13,878,547.69 Invested in Equity Securities  
 5 Certificates of Participation - Acquisition & Lease Payment Proceeds for the 2000A thru 2012AB Issues  
 6 Compensating balances of \$20 million maintained with Wells Fargo Bank, due to high earning credits of .30%, are not included in Portfolio Statistics.

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

**Unaudited  
Monthly Financial Report for the Period Ending  
September 2012**

**Glossary of Terms**

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

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

## 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)*