

Office of Superintendent of Schools
Board Meeting of January 16, 2013

December 17, 2012

Financial Services
Richard H. Hinds, Chief Financial Officer

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

COMMITTEE: INNOVATION, EFFICIENCY AND GOVERNMENTAL RELATIONS

LINK TO STRATEGIC FRAMEWORK: FINANCIAL EFFICIENCY/STABILITY

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

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

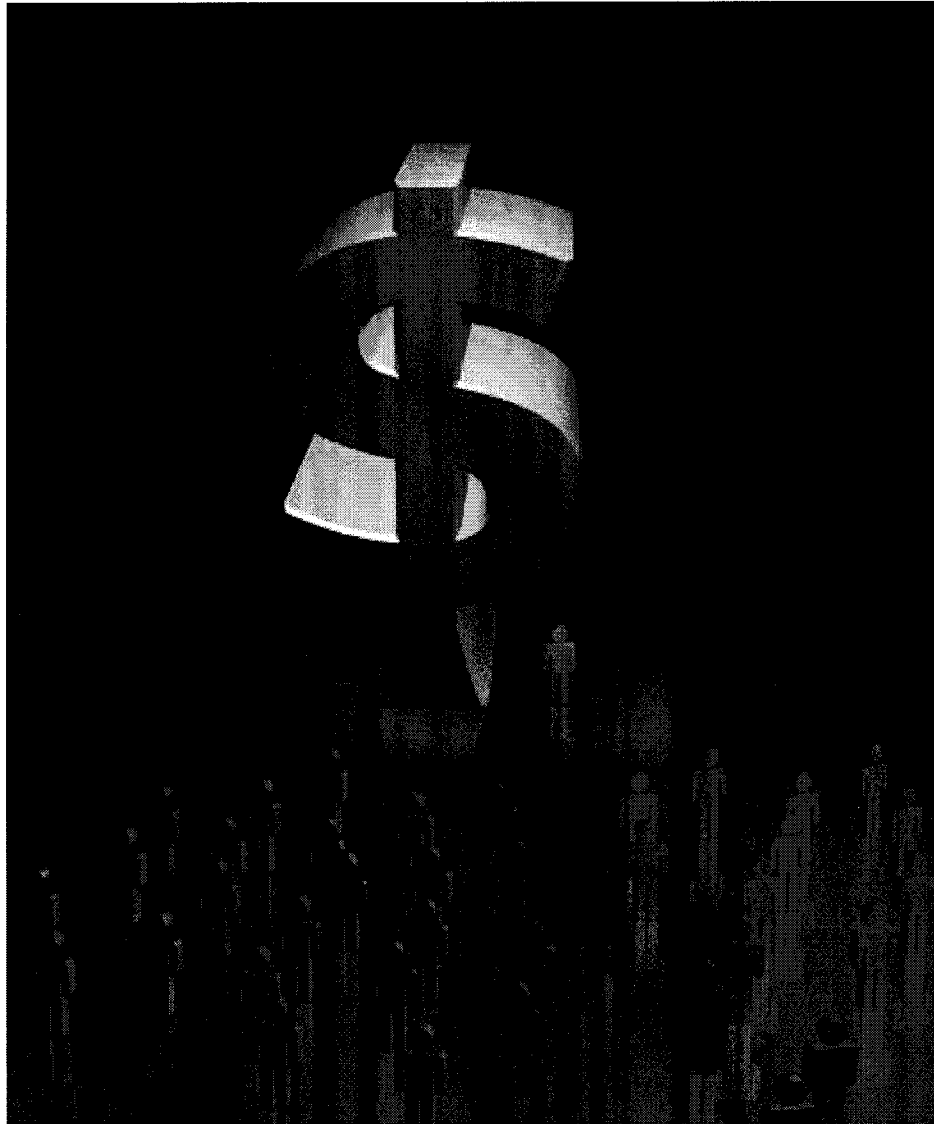
Copies of the Monthly Financial Report for the period ending November 2012 will be placed on file in the Office of the Recording Secretary to the School Board and in the Citizen Information Center.

RECOMMENDED: That The School Board of Miami-Dade County, Florida, receive and file the Monthly Financial Report for the period ending November 2012.

E-1

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

Miami-Dade County Public Schools



Financial Services
Office of the Controller

Board Meeting of January 16, 2013

Miami-Dade County Public Schools

The School Board of Miami-Dade County, Florida

Ms. Perla Tabares Hantman, Chair

Dr. Martin Karp, Vice Chair

Ms. Susie V. Castillo

Mr. Carlos L. Curbelo

Dr. Lawrence S. Feldman

Dr. Wilbert "Tee" Holloway

Dr. Dorothy Bendross-Mindingall

Dr. Marta Pérez

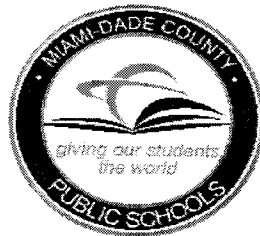
Ms. Raquel A. Regalado

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
November 2012**

The Superintendent of Schools

Presents: The Monthly Financial Report for the period ending November and the twenty-two weeks ending November 30, 2012 indicating appropriations in the 2012-13 budget, revenues and expenditures to date by funds and other related financial data.

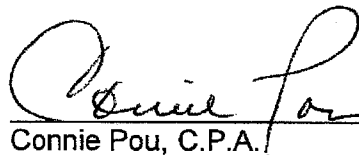
Recommends: The report be accepted and placed on file.

Respectfully submitted,



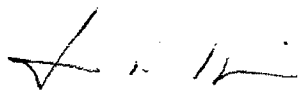
Alberto M. Carvalho
Superintendent

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
November 2012**

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The School Board of Miami-Dade County, Florida
 Statement of Operations (Unaudited)
 GENERAL FUND (\$000)
 Twenty-two Weeks Ended November 30, 2012

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	\$ 1,163,594	\$ -	\$ 83,973	\$ -	\$ 472,790	41%	\$ 445,757	\$ 27,033	6%
FEDERAL SOURCES	16,829	-	438	-	771	5%	1,658	(887)	(53%)
LOCAL SOURCES	1,318,642	-	86,810	-	111,514	8%	100,863	10,651	11%
TRANSFERS IN	128,854	-	47,504	-	63,403	48%	18,706	44,697	239%
TOTAL REVENUES	\$ 2,528,919	\$ -	\$ 228,725	\$ -	\$ 648,478	26%	\$ 587,004	\$ 61,474	14%
EXPENDITURES									
SCHOOL LEVEL SERVICES									
TEACHING (includes salaries, fringe benefits & other direct expenditures)	\$ 1,726,163	\$ -	\$ 189,489	\$ -	\$ 640,186	37%	\$ 585,437	\$ 54,749	9%
STUDENT SERVICES (includes counselors, psychologists & visiting teachers)	124,618	-	12,762	-	45,082	36%	46,721	(639)	(1%)
TRANSPORTATION	65,522	-	7,955	-	49,781	58%	28,783	20,998	73%
TOTAL DIRECT SERVICES TO STUDENTS	\$ 1,956,303	\$ -	\$ 210,206	\$ -	\$ 735,049	38%	\$ 659,941	\$ 75,108	11%
CUSTODIAL & MAINTENANCE SERVICES (includes utilities)	346,737	-	33,288	-	139,283	40%	131,287	7,996	6%
SCHOOL ADMINISTRATION	170,530	-	14,600	-	61,298	36%	58,110	3,188	5%
COMMUNITY SERVICES	29,345	-	2,629	-	10,831	37%	10,292	539	5%
TOTAL SCHOOL LEVEL SERVICES	\$ 2,482,915	\$ -	\$ 260,703	\$ -	\$ 946,561	38%	\$ 859,630	\$ 86,931	10%
INSTRUCTIONAL SUPPORT SERVICES									
INSTRUCTION & CURRICULUM DEVELOPMENT	\$ 18,608	\$ -	\$ 2,091	\$ -	\$ 8,429	46%	\$ 9,166	\$ (737)	(8%)
INSTRUCTIONAL STAFF TRAINING	2,362	-	292	-	1,013	43%	1,362	(349)	(28%)
INSTRUCTION RELATED TECHNOLOGY	28,874	-	2,395	-	12,351	43%	9,875	2,476	28%
TOTAL INSTRUCTIONAL SUPPORT SERVICES	\$ 49,844	\$ -	\$ 4,778	\$ -	\$ 21,793	44%	\$ 20,403	\$ 1,390	7%
TOTAL SCHOOL LEVEL & INSTRUCTIONAL EXPENDITURES	\$ 2,532,759	\$ -	\$ 265,481	\$ -	\$ 968,354	38%	\$ 880,033	\$ 88,321	10%
BUSINESS SERVICES									
FISCAL SERVICES (includes accounting, budget, payroll, accounts payable & cash management)	\$ 12,096	\$ -	\$ 836	\$ -	\$ 3,773	31%	\$ 3,987	\$ (224)	(6%)
CENTRAL SERVICES (includes purchasing, personnel, risk management & warehouse services)	50,103	-	4,693	-	19,471	39%	20,843	(1,372)	(7%)
ADMINISTRATIVE TECHNOLOGY SERVICES	2,038	-	373	-	1,063	52%	1,451	(388)	(27%)
TOTAL BUSINESS SERVICES	\$ 64,237	\$ -	\$ 6,002	\$ -	\$ 24,307	38%	\$ 26,281	\$ (1,984)	(8%)
CENTRAL ADMINISTRATION									
SCHOOL BOARD	\$ 3,015	\$ -	\$ 216	\$ -	\$ 1,156	38%	\$ 1,180	\$ (24)	(2%)
BOARD OFFICE	2,568	-	263	-	1,020	40%	950	70	7%
BOARD ATTORNEY	1,437	-	238	-	525	37%	366	159	38%
OTHER (includes inspector general & independent auditors)	919	-	95	-	410	46%	360	50	14%
GENERAL ADMINISTRATION	2,907	\$ -	\$ 276	\$ -	\$ 1,340	46%	\$ 1,483	\$ (143)	(10%)
TOTAL CENTRAL ADMINISTRATION	\$ 10,836	\$ -	\$ 1,068	\$ -	\$ 4,451	41%	\$ 4,359	\$ 92	2%
SUB-TOTAL EXPENDITURES	\$ 2,607,852	\$ -	\$ 272,571	\$ -	\$ 997,112	38%	\$ 910,693	\$ 86,429	9%
DEBT SERVICE (includes interest expense)	440	-	42	-	116	26%	109	7	6%
TRANSFERS OUT TO DEBT SERVICE	804	-	-	-	-	0%	-	-	-
TOTAL EXPENDITURES	\$ 2,809,076	\$ -	\$ 272,613	\$ -	\$ 997,228	38%	\$ 910,792	\$ 86,436	9%
Excess (Deficiency) of Revenues Over Expenditures	\$ 19,843	\$ -	\$ (43,888)	\$ -	\$ (348,750)		\$ (343,788)	\$ (4,962)	
Beginning Fund Balance	144,143	-	-	-	-		-	-	
Less: Rebudgets, Reserves, Encumbrances & Commitments	(56,905)	-	-	-	-		-	-	
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
Twenty-two Weeks Ended November 30, 2012

Description	Adopted 2012-13 Budget ⁽³⁾	Amended Budget	Current Month Actual	Year-To-Date Actual 2012-13	% Encumbrance	Commitment and Encumbrance	Actual vs Adopted Budget	% Budget	Year-To-Date Actual 2011-12 ⁽⁴⁾	Difference Increase/ (Decrease)	% Increase/ (Decrease)	
												Year-To-Date Actual 2011-12 ⁽⁴⁾
REVENUES												
Local Optional Millage	\$ 308,097	\$ -	20,434	20,487	7%	N/A	(287,610)	(93%)	18,457	2,030	11%	
PECO Revenues	14,560	-	1,193	6,040	41%	N/A	(8,520)	(59%)	5,716	324	6%	
Interest	342	-	9	111	32%	N/A	(231)	(68%)	270	(159)	(59%)	
Transfers-in (Interfund)	-	-	-	-	-	N/A	-	-	-	-	-	
Sale of Bonds and Other Revenues	5,350	-	3,750	3,750	70%	N/A	(1,600)	(30%)	-	3,750	-	
Misc Revenue	11,287	-	1,792	7,499	66%	N/A	(3,788)	(34%)	1,940	5,559	287%	
Total	\$ 339,636	\$ -	27,178	37,887	11%	N/A	(301,748)	(89%)	26,383	11,504	44%	
Beginning Fund Balance	134,954	-	-	-	-	-	-	-	-	-	-	
Total Beginning Fund Balance & Budgeted Revenues	\$ 474,590	\$ -	-	-	-	-	-	-	-	-	-	
EXPENDITURES												
Sites/Site Improvements	\$ 7,929	\$ -	668	3,229	41%	\$ 3,857	843	11%	3,505	(276)	(8%)	
Buildings & Additions	56,072	-	1,001	10,549	19%	16,316	29,207	52%	24,516	(13,967)	(57%)	
Renovations	84,303	-	3,621	20,402	24%	34,315	29,586	35%	25,573	(5,171)	(20%)	
Original & Additional Equipment	8,916	-	113	4,589	51%	2,225	2,102	24%	6,502	(1,913)	(29%)	
Other	1,076	-	51	211	20%	446	419	39%	543	(332)	(61%)	
Transfers-out	311,294	-	44,446	143,921	46%	-	167,373	54%	105,921	38,000	36%	
Total	\$ 469,590	\$ -	49,900	182,901	39%	\$ 57,159	\$ 329,830	49%	\$ 188,660	\$ 16,341	10%	
Excess (Deficiency) of Revenues Over Expenditures	(129,954)	-	(22,722)	(145,014)	-	-	(145,014)	-	(140,177)	(4,837)	-	
Projected Ending Balance	\$ 5,000	\$ -	-	-	-	-	-	-	-	-	-	

(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

Twenty-two Weeks Ended November 30, 2012

Description	Adopted 2012-13 Budget (5)	Amended 2012-13 Budget	Year-To-Date		Projected Annual	Variance Favorable (Unfavorable)	Year-To-Date Actual (4) 2011-12	Difference Increase/ (Decrease)	%	%	Increase/ (Decrease)
			Current Month Actual	Actual 2012-13							
REVENUES											
Local Sources:											
Food Sales	\$ 26,049	\$ -	\$ 2,518	\$ 8,669	\$ 26,049	\$ -	\$ 11,246	\$ (2,577)	0%	0%	(23%)
Interest	11	-	0	6	11	-	4	2	0%	0%	50%
Other	-	-	1	1	-	-	-	1	-	-	(23%)
Total Local Sources	26,060	-	2,519	8,676	26,060	-	11,250	(2,574)	0%	0%	(23%)
State Sources:											
State Reimbursements	2,261	-	179	894	2,261	-	942	(48)	0%	0%	(5%)
Other	30	-	-	-	30	-	-	-	0%	0%	(5%)
Total State Sources	2,291	-	179	894	2,291	-	942	(48)	0%	0%	(5%)
Federal Sources:											
Federal Reimbursement	114,321	-	14,633	45,037	114,321	(1)	40,409	4,628	0%	0%	11%
Value of Fed. Commodities Received	7,500	-	615	2,769	7,500	(3)	4,400	(1,631)	0%	0%	(37%)
Commodity Rebate	500	-	-	19	500	-	277	(223)	0%	0%	(93%)
Total Federal Sources	122,321	-	15,248	47,825	122,321	-	45,086	2,739	0%	0%	6%
Total Revenues	\$ 150,872	\$ -	\$ 17,946	\$ 57,386	\$ 150,672	\$ -	\$ 57,278	\$ 117	0%	0%	0%
Beginning Fund Balance	16,770	-	-	-	16,770	-	-	-	-	-	-
Beginning Fund Balance & Budgeted/Projected Revenue	167,442	-	-	-	167,442	-	-	-	-	-	-
EXPENDITURES											
Cost of Goods Used:											
Purchased Foods	\$ 63,172	\$ -	\$ 7,291	\$ 23,604	\$ 63,172	(2)	\$ 23,007	\$ 597	0%	0%	3%
Federal Commodities	7,200	-	742	2,614	7,200	(2,3)	3,659	(1,046)	0%	0%	(29%)
Commodities Processing Cost	-	-	-	15	-	(2)	10	6	-	-	50%
Other Nonfood Supplies	5,700	-	541	1,977	5,700	(2)	1,575	402	0%	0%	26%
Salaries	41,630	-	4,783	15,771	41,630	-	14,392	1,379	0%	0%	10%
Fringes	25,052	-	2,062	8,806	25,052	-	8,142	663	0%	0%	8%
Energy Services	5,578	-	474	2,362	5,578	-	2,277	75	0%	0%	3%
Purchased Services	7,508	-	726	2,397	7,508	-	1,764	633	0%	0%	36%
Material & Supplies	738	-	115	399	738	-	411	(12)	0%	0%	(3%)
Capital Outlay	1,160	-	449	712	1,160	-	609	103	0%	0%	17%
Indirect Cost	2,267	-	294	1,096	2,267	-	795	301	0%	0%	38%
Total Expenditures	\$ 160,995	\$ -	\$ 17,477	\$ 59,742	\$ 160,995	-	\$ 59,841	\$ 9,101	0%	0%	5%
Excess (Deficiency) of Revenues Over Expenditures	\$ (9,423)	\$ -	\$ 469	\$ (2,347)	\$ (9,423)	-	\$ 637	\$ (2,964)	-	-	-
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 21 and year-to-date was 66 as compared to the prior year's year-to-date of 64.

Sources: Offices of the Controller, Budget Management and Food & Nutrition.

THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA

**Unaudited
Notes to the Monthly Financial Report
for the Period Ending November 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 November 30, 2012:

	Commitments	Encumbrances	Totals
Employee Benefits	\$ -	\$ 636,789	\$ 636,789
Purchased Services	3,017,758	205,296,546	208,314,304
Energy Services	-	52,187,814	52,187,814
Materials & Supplies	1,632,250	7,103,967	8,736,217
Capital Outlay	745,778	2,004,976	2,750,754
Other	-	1,060,967	1,060,967
Total	\$ 5,395,786	\$ 268,291,059	\$ 273,686,845

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 November 30, 2012:

Buildings and Additions	\$	3,286,501
Land		32,932
Improvements Other Than Buildings		639,141
Renovations		3,920,401
Equipment		-
Total	\$	7,878,975

THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA

**Unaudited
Notes to the Monthly Financial Report
for the Period Ending November 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 increased 1.65% compared to 2011-12 fiscal year. The number of operating days in the current month was 21 and year-to-date was 66 as compared to 64 in the prior year.

Net encumbrances as of month end amounted to \$1,035,559 of which \$731,208 is attributable to Capital Outlay; \$46,266 is attributable to Material and Supplies; \$258,085 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 November 30, 2012 the commodity inventory balance was \$1,994,436.

THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA

**Unaudited
Notes to the Monthly Financial Report
for the Period Ending November 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 November 2012, reimbursements to the General Fund through transfers-in amounted to \$63,403 consisting of \$44,324, \$6,040, and \$13,039 for capital outlay expenditures, 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
November 2012**

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)