

Office of Superintendent of Schools
Board Meeting of March 13, 2013

February 25, 2013

Financial Services
Richard H. Hinds, Chief Financial Officer

**SUBJECT: MONTHLY FINANCIAL REPORT FOR THE PERIOD ENDING
JANUARY 2013**

COMMITTEE: INNOVATION, EFFICIENCY AND GOVERNMENTAL RELATIONS

LINK TO STRATEGIC FRAMEWORK: FINANCIAL EFFICIENCY/STABILITY

The Monthly Financial Report for the period ending January 2013 is presented to the Board.

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

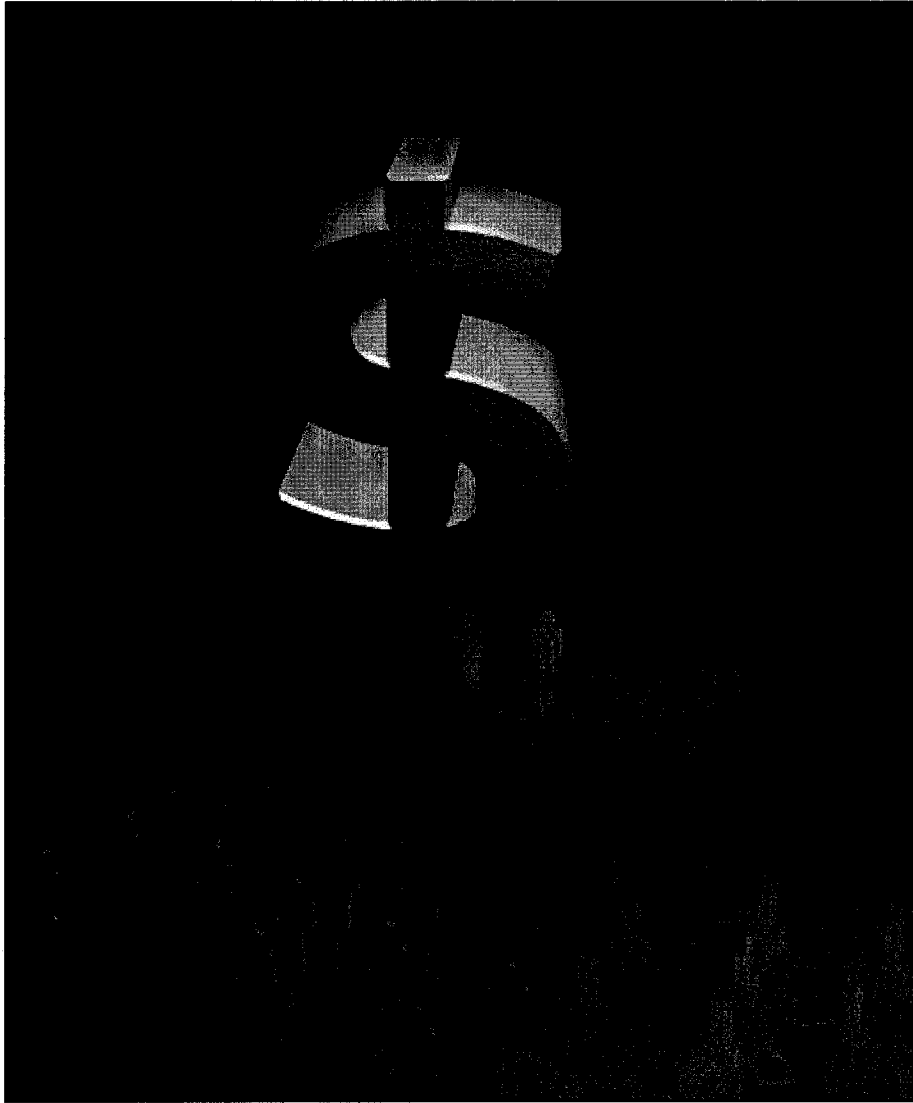
Copies of the Monthly Financial Report for the period ending January 2013 will be placed on file in the Office of the Recording Secretary to the School Board and in the Citizen Information Center.

RECOMMENDED: That The School Board of Miami-Dade County, Florida, receive and file the Monthly Financial Report for the period ending January 2013.

E-1

Monthly Financial Report - *Unaudited*
For the Period Ending January 2013

Miami-Dade County Public Schools



Financial Services
Office of the Controller

Board Meeting of March 13, 2013

Miami-Dade County Public Schools

The School Board of Miami-Dade County, Florida

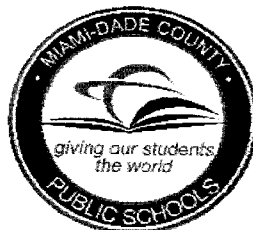
Ms. Perla Tabares Hantman, Chair
Dr. Martin Karp, Vice Chair
Ms. Susie V. Castillo
Mr. Carlos L. Curbelo
Dr. Lawrence S. Feldman
Dr. Wilbert "Tee" Holloway
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Dr. Marta Pérez
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Superintendent of Schools

Mr. Alberto M. Carvalho

Student Advisor

Mr. Jude Bruno



THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA

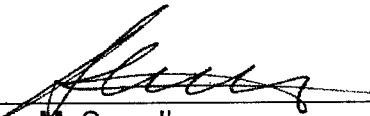
**Unaudited
Monthly Financial Report for the Period Ending
January 2013**

The Superintendent of Schools

Presents: The Monthly Financial Report for the period ending January and the thirty weeks ending January 25, 2013 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
January 2013**

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

GENERAL FUND (\$000)

Thirty Weeks Ended January 26, 2013

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	\$ -	\$ 96,746	\$ 654,799	\$ 618,415	58%	\$ 36,384	6%	
FEDERAL SOURCES	16,629	-	535	2,215	3,091	13%	(876)	(28%)	
LOCAL SOURCES	1,318,642	-	467,537	994,679	992,261	78%	2,418	0%	
TRANSFERS IN	129,854	-	20,283	85,760	63,050	64%	22,710	38%	
TOTAL REVENUES	\$ 2,629,919	\$ -	\$ 775,101	\$ 1,737,453	\$ 1,676,817	66%	\$ 80,636	4%	
EXPENDITURES									
SCHOOL LEVEL SERVICES									
TEACHING (includes salaries, fringe benefits & other direct expenditures)	\$ 1,726,163	\$ -	\$ 156,197	\$ 963,277	\$ 930,788	68%	\$ 22,489	2%	
STUDENT SERVICES (includes counselors, psychologists & visiting teachers)	124,818	-	10,785	69,052	70,787	65%	(1,735)	(2%)	
TRANSPORTATION	85,622	-	5,451	52,243	42,721	73%	19,522	48%	
TOTAL DIRECT SERVICES TO STUDENTS	\$ 1,936,603	\$ -	\$ 172,433	\$ 1,084,572	\$ 1,044,296	58%	\$ 40,276	4%	
CUSTODIAL & MAINTENANCE SERVICES (includes utilities)	346,737	-	27,054	193,607	191,168	58%	2,439	1%	
SCHOOL ADMINISTRATION	170,530	-	12,340	86,317	86,578	51%	(261)	(0%)	
COMMUNITY SERVICES	29,345	-	2,255	15,230	15,087	52%	143	1%	
TOTAL SCHOOL LEVEL SERVICES	\$ 2,482,915	\$ -	\$ 214,082	\$ 1,379,726	\$ 1,337,129	56%	\$ 42,597	3%	
INSTRUCTIONAL SUPPORT SERVICES									
INSTRUCTION & CURRICULUM DEVELOPMENT	\$ 18,908	\$ -	\$ 1,587	\$ 11,487	\$ 12,823	62%	\$ (1,326)	(10%)	
INSTRUCTIONAL STAFF TRAINING	2,362	-	250	1,423	1,749	60%	(326)	(19%)	
INSTRUCTION RELATED TECHNOLOGY	26,874	-	2,053	16,480	14,287	57%	2,213	18%	
TOTAL INSTRUCTIONAL SUPPORT SERVICES	\$ 49,844	\$ -	\$ 3,890	\$ 29,400	\$ 28,859	58%	\$ 541	2%	
TOTAL SCHOOL LEVEL & INSTRUCTIONAL EXPENDITURES	\$ 2,532,759	\$ -	\$ 217,972	\$ 1,409,126	\$ 1,365,988	58%	\$ 43,138	3%	
BUSINESS SERVICES									
FISCAL SERVICES (includes accounting, budget, payroll, accounts payable & cash management)	\$ 12,096	\$ -	\$ 729	\$ 5,497	\$ 6,716	45%	\$ (218)	(4%)	
CENTRAL SERVICES (includes purchasing, personnel, risk management & warehouse services)	50,103	-	-	26,513	25,762	53%	751	3%	
ADMINISTRATIVE TECHNOLOGY SERVICES	2,038	-	249	1,772	2,102	87%	(330)	(16%)	
TOTAL BUSINESS SERVICES	\$ 64,237	\$ -	\$ 978	\$ 33,782	\$ 33,579	53%	\$ 203	1%	
CENTRAL ADMINISTRATION									
SCHOOL BOARD	\$ 3,015	\$ -	\$ 190	\$ 1,555	\$ 1,819	52%	\$ (64)	(4%)	
BOARD OFFICE	2,568	-	214	1,420	1,332	58%	88	7%	
BOARD ATTORNEY	1,437	-	77	738	584	51%	154	26%	
OTHER (includes Inspector General & Independent auditors)	919	-	91	585	529	64%	56	11%	
GENERAL ADMINISTRATION	2,907	-	244	1,859	2,143	64%	(284)	(13%)	
SUPERINTENDENT'S OFFICE	10,836	-	816	6,157	6,207	57%	(50)	(1%)	
OTHER GENERAL ADMINISTRATION	2,607,832	-	219,766	1,448,065	1,405,754	58%	43,311	3%	
TOTAL CENTRAL ADMINISTRATION	\$ 10,836	\$ -	\$ 816	\$ 6,157	\$ 6,207	57%	\$ (50)	(1%)	
SUB-TOTAL EXPENDITURES	\$ 2,607,832	\$ -	\$ 219,766	\$ 1,448,065	\$ 1,405,754	58%	\$ 43,311	3%	
DEBT SERVICE (includes interest expense)	440	-	-	117	109	27%	8	7%	
TRANSFERS OUT TO DEBT SERVICE	804	-	-	-	-	0%	-	-	
TOTAL EXPENDITURES	\$ 2,809,076	\$ -	\$ 219,766	\$ 1,449,182	\$ 1,405,863	58%	\$ 43,319	3%	
Excess (Deficiency) of Revenues Over Expenditures	\$ 18,843	\$ -	\$ 355,335	\$ 288,271	\$ 270,954		\$ 17,317		
Beginning Fund Balance	144,143	-	-	-	-		-		
Less: Rebudgets, Reserves, Encumbrances & Commitments	(66,905)	-	-	-	-		-		
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
Thirty Weeks Ended January 25, 2013

Description	Adopted 2012-13 Budget ⁽³⁾	Amended Budget	Current Month		Year-To-Date Actual 2012-13	% Encumbrance	Commitment and Encumbrance	Actual vs Adopted Budget	% Increase/ (Decrease)	Year-To-Date Actual 2011-12 ⁽⁴⁾	Difference Increase/ (Decrease)	% Increase/ (Decrease)
			Actual	Budget								
REVENUES												
Local Optional Millage	\$ 308,097	\$ -	\$ 116,458	\$ -	\$ 240,573	(1)	N/A	\$ (67,524)	(22%)	\$ 245,751	\$ (5,178)	(2%)
PECO Revenues	14,560	-	1,232	-	8,499	58%	N/A	(6,061)	(42%)	8,221	278	3%
Interest	342	-	13	-	136	40%	N/A	(206)	(60%)	323	(187)	(58%)
Transfers-in (Interfund)	-	-	-	-	-	-	N/A	-	-	-	-	-
Sale of Bonds and Other Revenues	6,360	-	-	-	3,750	70%	N/A	(1,600)	(30%)	-	3,750	-
Misc. Revenue	11,287	-	22	-	7,573	87%	N/A	(3,714)	(33%)	3,917	3,656	93%
Total	\$ 339,636	\$ -	\$ 117,725	\$ -	\$ 280,531	77%	N/A	\$ (78,105)	(23%)	\$ 256,212	\$ 3,319	1%
Beginning Fund Balance	134,954	-	-	-	-	-	-	-	-	-	-	-
Total Beginning Fund Balance & Budgeted Revenues	\$ 474,590	\$ -	\$ -	\$ -	\$ -	-	-	\$ -	-	\$ -	\$ -	-
EXPENDITURES												
Sites/Site Improvements	\$ 7,929	\$ -	\$ 240	\$ -	\$ 3,866	(2)	\$ 3,684	\$ 479	6%	\$ 4,720	\$ (854)	(18%)
Buildings & Additions	56,072	-	1,291	-	13,486	(2)	15,373	27,213	49%	43,378	(29,892)	(69%)
Renovations	84,303	-	4,129	-	28,845	(2)	31,865	23,593	28%	34,206	(5,361)	(16%)
Original & Additional Equipment	8,916	-	238	-	5,182	(2)	2,731	1,003	11%	9,253	(4,071)	(44%)
Other	1,076	-	15	-	282	26%	482	312	29%	696	(414)	(59%)
Transfers-out	311,294	-	32,809	-	184,572	59%	-	126,722	41%	169,649	14,923	9%
Total	\$ 469,590	\$ -	\$ 38,722	\$ -	\$ 236,233	50%	\$ 54,035	\$ 179,322	38%	\$ 261,902	\$ (25,669)	(10%)
Excess (Deficiency) of Revenues Over Expenditures	(129,954)	-	78,003	-	24,288	-	-	(3,890)	-	(3,890)	27,988	-
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
Thirty-one Weeks Ended January 25, 2013

Description	Adopted 2012-13 Budget (6)	Amended 2012-13 Budget	Current Month Actual	Year-To-Date Actual 2012-13	Projected Annual (8)	%	Variance Favorable (Unfavorable)	%	Year-To-Date Actual (4) 2011-12	Difference Increase/ (Decrease)	%	Increase/ (Decrease)
REVENUES												
Local Sources:												
Food Sales	\$ 26,049	\$ -	\$ 1,580	\$ 11,979	\$ 22,431	46%	\$ (3,618)	(14%)	\$ 15,979	\$ (4,000)	(25%)	
Interest	11	-	1	7	11	64%	-	0%	6	1	17%	
Other	-	-	0	2	2	-	-	-	-	2	(25%)	
Total Local Sources	26,060	-	1,581	11,988	22,444	46%	(3,616)	(14%)	15,985	(3,987)	(25%)	
State Sources:												
State Reimbursements	2,261	-	179	1,252	2,146	55%	(115)	(5%)	1,319	(67)	(5%)	
Other	30	-	-	-	40	0%	10	33%	-	-	(5%)	
Total State Sources	2,291	-	179	1,252	2,186	55%	(105)	(5%)	1,319	(67)	(5%)	
Federal Sources:												
Federal Reimbursement	114,321	-	8,916	64,068	120,250	56%	5,929	5%	60,564	3,504	6%	
Value of Fed. Commodities Received	7,500	-	1,883	4,977	7,200	66%	(300)	(4%)	5,348	(371)	(7%)	
Commodity Rebate	500	-	-	20	50	4%	(450)	(90%)	362	(342)	(94%)	
Total Federal Sources	122,321	-	10,799	69,065	127,500	56%	5,179	4%	66,274	2,791	4%	
Total Revenues	\$ 150,672	\$ -	\$ 12,559	\$ 82,305	\$ 152,330	55%	\$ 1,458	1%	\$ 83,578	\$ (1,273)	(2%)	
Beginning Fund Balance	16,770	-	-	-	16,770	100%	-	100%	-	-	(2%)	
Beginning Fund Balance & Budgeted/Projected Revenue	167,442	-	-	-	168,900	101%	-	101%	-	-	(2%)	
EXPENDITURES												
Cost of Goods Used:												
Purchased Foods	\$ 63,172	\$ -	\$ 4,659	\$ 33,257	\$ 64,285	53%	\$ (1,113)	(2%)	\$ 34,065	\$ (808)	(2%)	
Federal Commodities	7,200	-	766	3,891	7,200	54%	(2,3)	0%	4,694	(803)	(17%)	
Commodities Processing Cost	-	-	-	15	15	-	(15)	-	10	5	50%	
Other Nonfood Supplies	5,700	-	330	2,667	5,700	47%	(2)	0%	2,301	366	16%	
Salaries	41,630	-	2,750	21,999	41,630	53%	-	0%	22,050	(51)	(0%)	
Fringes	25,052	-	1,833	12,415	25,052	50%	-	0%	11,781	634	5%	
Energy Services	5,578	-	466	3,288	5,578	69%	-	0%	3,191	97	3%	
Purchased Services	7,608	-	396	4,369	7,608	57%	(7)	0%	2,482	1,887	76%	
Material & Supplies	1,150	-	63	493	738	67%	-	0%	530	(37)	(7%)	
Capital Outlay	1,150	-	79	894	1,150	78%	-	0%	1,241	(347)	(28%)	
Indirect Cost	2,267	-	151	1,532	2,879	68%	(612)	(27%)	1,181	351	30%	
Total Expenditures	\$ 160,035	\$ -	\$ 11,493	\$ 64,820	\$ 161,935	53%	\$ (1,740)	(1%)	\$ 83,526	\$ 1,294	2%	
Excess (Deficiency) of Revenues Over Expenditures	\$ (9,423)	\$ -	\$ 1,066	\$ (2,515)	\$ (9,795)				\$ 52	\$ (2,567)		
Ending Fund Balance	\$ 7,347	\$ -	\$ -	\$ -	\$ 7,065							
Less: Nonspendable Fund Balance-Inventory	(3,250)	-	-	-	(2,378)							
Restricted Fund Balance	\$ 4,097	\$ -	\$ -	\$ -	\$ 4,687							

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 Projected Annual Includes Resolution 1 that will be presented to the School Board on March 13, 2013.

(7) Included in this category is \$1,434,422 of maintenance chargebacks.

(8) The number of operating days in the current month was 13 and year-to-date was 94 as compared to the prior year's year-to-date of 96.

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 January 2013**

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 January 25, 2013:

	Commitments	Encumbrances	Totals
Employee Benefits	\$ -	\$ 429,206	\$ 429,206
Purchased Services	2,440,185	154,815,698	157,255,883
Energy Services	-	42,558,023	42,558,023
Materials & Supplies	1,513,979	4,883,505	6,397,484
Capital Outlay	600,314	1,561,219	2,161,533
Other	-	832,769	832,769
Total	\$ 4,554,478	\$ 205,080,420	\$ 209,634,898

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 January 25, 2013:

Buildings and Additions	\$ 2,934,497
Land	32,932
Improvements Other Than Buildings	663,856
Renovations	4,065,424
Equipment	-
Total	\$ 7,696,709

THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA

**Unaudited
Notes to the Monthly Financial Report
for the Period Ending January 2013**

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 1.85% compared to 2011-12 fiscal year. The number of operating days in the current month was 13 and year-to-date was 94 as compared to 96 in the prior year.

Net encumbrances as of month end amounted to \$1,323,624 of which \$928,524 is attributable to Capital Outlay; \$22,530 is attributable to Material and Supplies; \$372,570 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 January 25, 2013 the commodity inventory balance was \$2,925,279.

THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA

**Unaudited
Notes to the Monthly Financial Report
for the Period Ending January 2013**

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 January 2013, reimbursements to the General Fund through transfers-in amounted to \$85,760 consisting of \$63,375, \$8,499, and \$13,886 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
January 2013**

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)