

Office of Superintendent of Schools  
Board Meeting of May 8, 2013

April 23, 2013

Financial Services  
Richard H. Hinds, Chief Financial Officer

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

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

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

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

The report for the period ending March 2013 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 Portfolio Statistics.

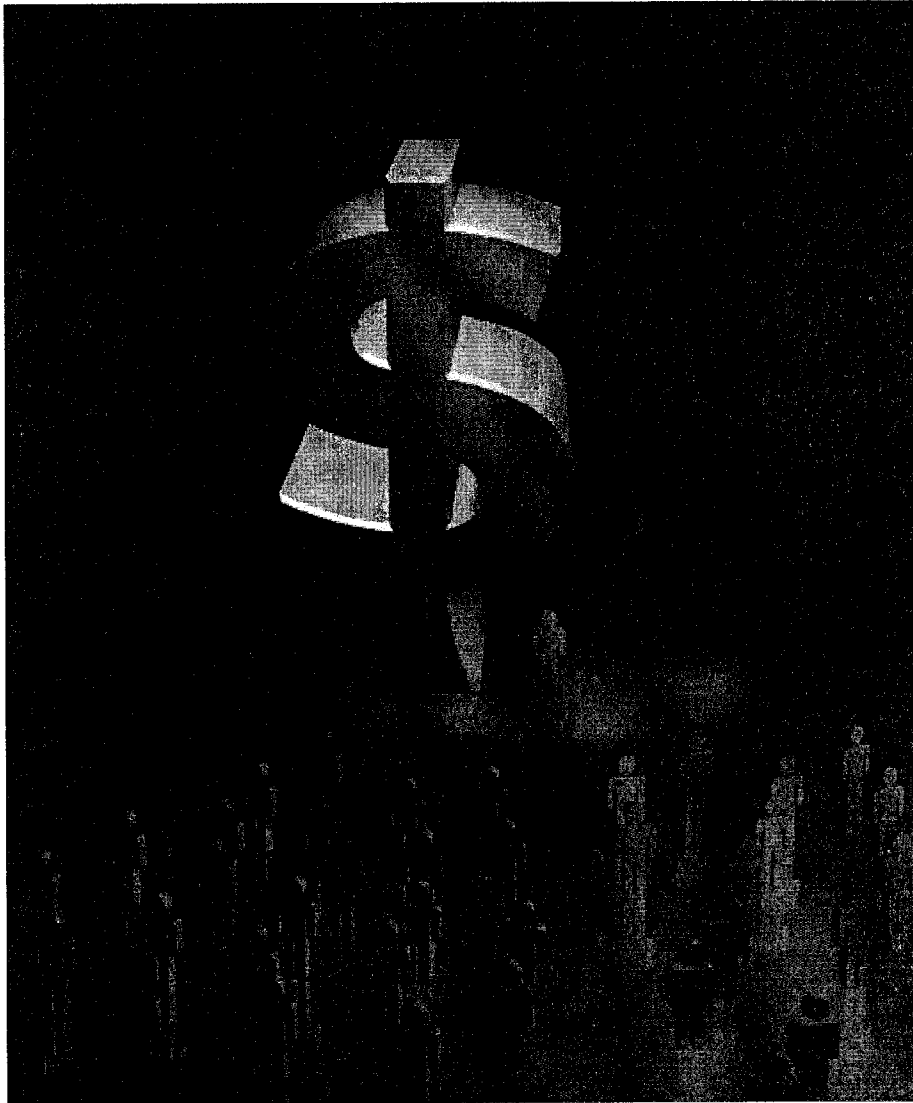
Copies of the Monthly Financial Report for the period ending March 2013 will be placed on file in the Office of the Recording Secretary to the School Board and in the Citizen Information Center.

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

**E-1**

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

**Miami-Dade County Public Schools**



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

**Board Meeting of May 8, 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

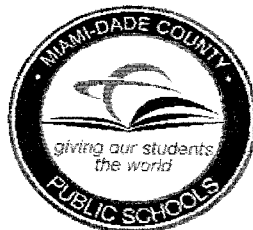
Ms. Raquel A. Regalado

## **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  
March 2013

The Superintendent of Schools

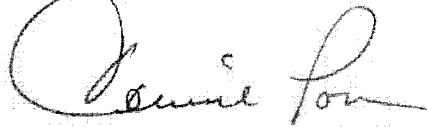
**Presents:** The Monthly Financial Report for the period ending March and the thirty-nine weeks ending March 29, 2013 indicating appropriations in the 2012-13 budget, revenues and expenditures to date by funds and other related financial data.

**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  
March 2013**

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The School Board of Miami-Dade County, Florida  
Unaudited

BALANCE SHEET (\$000)  
March 29, 2013

Description	Federal			Self-					Total Memorandum Only
	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	\$ 373,591	\$ 155	\$ -	\$ 75	\$ 175,555	\$ 73,542	\$ 47,970	\$ 22,568	\$ 693,456
Accounts Receivable	4,540	-	-	86	-	-	26	-	4,652
Interest Receivable	-	-	-	-	-	-	-	-	-
Due from other Funds	29,703	-	-	152	-	-	-	-	29,855
Due from other Governmental Agencies	-	29,059	2,428	22,987	-	-	-	-	54,474
Inventories	6,053	-	-	5,976	-	-	-	-	12,029
Other	4,265	-	-	-	-	-	-	-	4,265
<b>Total Assets</b>	<b>\$ 418,152</b>	<b>\$ 29,214</b>	<b>\$ 2,428</b>	<b>\$ 29,276</b>	<b>\$ 175,555</b>	<b>\$ 73,542</b>	<b>\$ 47,996</b>	<b>\$ 22,568</b>	<b>\$ 798,731</b>
<b>LIABILITIES</b>									
Accounts, Payroll & Contracts Payable	\$ 189,295	\$ 10,518	\$ 265	\$ 8,603	\$ 2,290	\$ 6,292	\$ -	\$ -	\$ 217,263
Notes Payable - TANS/RANS	-	-	-	-	-	-	-	-	-
Due to other Funds	152	18,679	2,163	4,585	4,276	-	-	-	29,855
Due to other Government Agencies	3,497	13	-	190	-	-	66	-	3,700
Deferred Revenue	310	-	-	-	-	-	-	-	376
Estimated Liabilities on Pending Claims	2,796	-	-	-	-	-	58,153	-	60,949
Retainages Payable on Contracts	23	4	-	-	7,471	-	-	-	7,498
Other Liabilities	-	-	-	-	-	-	-	-	-
<b>Total Liabilities</b>	<b>\$ 196,073</b>	<b>\$ 29,214</b>	<b>\$ 2,428</b>	<b>\$ 13,378</b>	<b>\$ 14,037</b>	<b>\$ 6,292</b>	<b>\$ 58,219</b>	<b>\$ -</b>	<b>\$ 319,941</b>
Fund Balance	222,079	-	-	15,898	161,518	67,250	(10,223)	22,568	479,090
<b>Total Liabilities &amp; Fund Balance</b>	<b>\$ 418,152</b>	<b>\$ 29,214</b>	<b>\$ 2,428</b>	<b>\$ 29,276</b>	<b>\$ 175,555</b>	<b>\$ 73,542</b>	<b>\$ 47,996</b>	<b>\$ 22,568</b>	<b>\$ 798,731</b>

Sources: Offices of the Controller and Budget Management

The School Board of Miami-Dade County, Florida  
Statement of Operations (Unaudited)  
GENERAL FUND (\$000)  
Thirty-nine Weeks Ended March 29, 2013

Description	Adopted Budget	Amended Budget <sup>(1)</sup>	Current Month Actual	YTD Actual	% of YTD Actual to Amended Budget	Prior YTD Actual	Difference Increase/ (Decrease)	% Increase/ (Decrease)
<b>REVENUES</b>								
STATE SOURCES	\$ 1,163,594	\$ 1,121,267	\$ 89,756	\$ 854,080	76%	\$ 607,216	\$ 46,864	8%
FEDERAL SOURCES	16,829	16,829	507	3,235	19%	4,235	(1,000)	(24%)
LOCAL SOURCES	1,318,642	1,309,545	69,306	1,066,594	81%	1,077,846	(11,252)	(1%)
TRANSFERS IN	129,854	133,854	1,117	58,059	86%	89,897	(768)	(1%)
<b>TOTAL REVENUES</b>	<b>\$ 2,628,919</b>	<b>\$ 2,581,495</b>	<b>\$ 150,686</b>	<b>\$ 2,011,978</b>	<b>78%</b>	<b>\$ 1,978,134</b>	<b>\$ 33,844</b>	<b>2%</b>
<b>EXPENDITURES</b>								
<b>SCHOOL LEVEL SERVICES</b>								
TEACHING (includes salaries, fringe benefits & other direct expenditures)	\$ 1,726,163	\$ 1,755,211	\$ 187,164	\$ 1,288,841	73%	\$ 1,246,541	\$ 40,300	3%
STUDENT SERVICES (includes counselors, psychologists & visiting teachers)	124,618	119,721	12,770	92,517	77%	82,947	(430)	(0%)
TRANSPORTATION	85,522	95,869	4,706	73,776	77%	53,548	20,227	38%
<b>TOTAL DIRECT SERVICES TO STUDENTS</b>	<b>\$ 1,936,303</b>	<b>\$ 1,970,801</b>	<b>\$ 204,640</b>	<b>\$ 1,455,134</b>	<b>74%</b>	<b>\$ 1,395,037</b>	<b>\$ 60,097</b>	<b>4%</b>
CUSTODIAL & MAINTENANCE SERVICES (includes utilities)	346,737	330,445	29,473	252,636	76%	245,918	5,718	2%
SCHOOL ADMINISTRATION	170,530	153,445	15,689	114,851	75%	112,738	2,113	2%
COMMUNITY SERVICES	29,345	26,113	3,404	21,050	81%	19,806	1,244	6%
<b>TOTAL SCHOOL LEVEL SERVICES</b>	<b>\$ 2,482,915</b>	<b>\$ 2,480,804</b>	<b>\$ 253,206</b>	<b>\$ 1,843,671</b>	<b>74%</b>	<b>\$ 1,774,499</b>	<b>\$ 69,172</b>	<b>4%</b>
<b>INSTRUCTIONAL SUPPORT SERVICES</b>								
INSTRUCTION & CURRICULUM DEVELOPMENT	\$ 18,608	\$ 19,449	\$ 2,223	\$ 15,518	80%	\$ 18,473	\$ (955)	(6%)
INSTRUCTIONAL STAFF TRAINING	2,362	2,435	286	1,888	78%	2,226	(337)	(15%)
INSTRUCTION RELATED TECHNOLOGY	28,674	29,171	2,588	21,205	73%	18,251	2,954	16%
<b>TOTAL INSTRUCTIONAL SUPPORT SERVICES</b>	<b>\$ 49,644</b>	<b>\$ 51,055</b>	<b>\$ 5,097</b>	<b>\$ 38,611</b>	<b>76%</b>	<b>\$ 39,950</b>	<b>\$ 1,662</b>	<b>4%</b>
<b>TOTAL SCHOOL LEVEL &amp; INSTRUCTIONAL EXPENDITURES</b>	<b>\$ 2,532,759</b>	<b>\$ 2,531,859</b>	<b>\$ 258,264</b>	<b>\$ 1,882,283</b>	<b>74%</b>	<b>\$ 1,811,449</b>	<b>\$ 70,834</b>	<b>4%</b>
<b>BUSINESS SERVICES</b>								
FISCAL SERVICES (includes accounting, budget, payroll, accounts payable & cash management)	\$ 12,096	\$ 12,287	\$ 1,216	\$ 7,995	65%	\$ 7,893	\$ 102	1%
CENTRAL SERVICES (includes purchasing, personnel, risk management & warehouse services)	50,103	51,938	3,549	33,237	64%	33,114	123	0%
ADMINISTRATIVE TECHNOLOGY SERVICES	2,038	2,995	173	2,190	73%	3,125	(935)	(30%)
<b>TOTAL BUSINESS SERVICES</b>	<b>\$ 64,237</b>	<b>\$ 67,203</b>	<b>\$ 4,938</b>	<b>\$ 43,422</b>	<b>65%</b>	<b>\$ 44,132</b>	<b>\$ (710)</b>	<b>(2%)</b>
<b>CENTRAL ADMINISTRATION</b>								
SCHOOL BOARD								
BOARD OFFICE	\$ 3,015	\$ 2,619	\$ 244	\$ 1,994	76%	\$ 2,036	\$ (42)	(2%)
BOARD ATTORNEY	2,558	2,456	225	1,846	75%	1,842	4	0%
OTHER (includes inspector general & independent auditors)	1,437	1,244	131	952	77%	836	116	14%
<b>GENERAL ADMINISTRATION</b>	<b>919</b>	<b>1,021</b>	<b>104</b>	<b>772</b>	<b>76%</b>	<b>683</b>	<b>89</b>	<b>13%</b>
SUPERINTENDENT'S OFFICE	2,907	3,327	308	2,415	73%	2,741	(326)	(12%)
OTHER GENERAL ADMINISTRATION								
<b>TOTAL CENTRAL ADMINISTRATION</b>	<b>\$ 10,855</b>	<b>\$ 10,657</b>	<b>\$ 1,012</b>	<b>\$ 7,979</b>	<b>75%</b>	<b>\$ 8,138</b>	<b>\$ (159)</b>	<b>(2%)</b>
<b>SUB-TOTAL EXPENDITURES</b>	<b>\$ 2,607,632</b>	<b>\$ 2,609,729</b>	<b>\$ 264,214</b>	<b>\$ 1,933,694</b>	<b>74%</b>	<b>\$ 1,863,719</b>	<b>\$ 69,955</b>	<b>4%</b>
DEBT SERVICE (includes interest expense)	440	445	241	356	80%	266	92	35%
TRANSFERS OUT	804	804			0%	12,000	(12,000)	(100%)
<b>TOTAL EXPENDITURES</b>	<b>\$ 2,609,076</b>	<b>\$ 2,610,978</b>	<b>\$ 264,455</b>	<b>\$ 1,934,042</b>	<b>74%</b>	<b>\$ 1,875,985</b>	<b>\$ 68,057</b>	<b>3%</b>
Excess (Deficiency) of Revenues Over Expenditures	\$ 19,843	\$ (28,483)	\$ (113,769)	\$ 77,936		\$ 107,143	\$ (24,213)	
Beginning Fund Balance	144,143	144,143						
Less: Rebudgets, Reserves, Encumbrances & Commitments	(65,905)	(65,905)						
<b>Unappropriated Fund Balance</b>	<b>\$ 107,081</b>	<b>\$ 75,212</b>						

(1) This represents the budget as amended at the School Board meeting on March 13, 2013.  
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-nine Weeks Ended March 29, 2013

Description	Adopted 2012-13 Budget <sup>(3)</sup>	Amended Budget <sup>(6)</sup>	Current Month Actual	Year-To-Date Actual 2012-13	% Encumbrance	Commitment and Encumbrance	Actual vs Amended Budget	Year-To-Date Actual 2011-12 <sup>(4)</sup>	Difference Increase/ (Decrease)	% Increase/ (Decrease)	
											%
<b>REVENUES</b>											
Local Optional Millage	\$ 308,097	\$ 308,097	\$ 12,858	\$ 254,521	(1)	83%	N/A	\$ (53,576)	(17%)	\$ 257,061	(1%)
PECO Revenues	14,560	14,560	1,117	10,808	74%	N/A	(3,752)	10,731	(26%)	77	1%
Interest	342	342	22	179	52%	N/A	(163)	464	(48%)	(285)	(61%)
Transfers-in (Interfund)	-	-	-	-	-	N/A	-	18,726	-	(18,726)	(100%)
Sale of Bonds and Other Revenues	5,360	5,360	-	3,750	70%	N/A	(1,600)	-	(30%)	3,750	-
Misc. Revenue	11,287	18,970	3,003	15,034	79%	N/A	(3,936)	2,895	(21%)	12,139	419%
<b>Total</b>	<b>\$ 338,636</b>	<b>\$ 347,319</b>	<b>\$ 17,000</b>	<b>\$ 284,292</b>	<b>82%</b>	<b>N/A</b>	<b>\$ (63,027)</b>	<b>\$ 289,877</b>	<b>(18%)</b>	<b>\$ (5,585)</b>	<b>(2%)</b>
Beginning Fund Balance	134,954	134,954									
Total Beginning Fund Balance & Budgeted Revenues	\$ 473,590	\$ 482,273									
<b>EXPENDITURES</b>											
Sites/Site Improvements	\$ 7,929	\$ 13,024	\$ 318	\$ 4,559	(2)	35%	\$ 3,581	\$ 5,680	38%	\$ (1,121)	(20%)
Buildings & Additions	56,072	48,883	2,117	17,083	(2)	35%	13,061	52,756	38%	(35,673)	(68%)
Renovations	84,303	81,286	3,597	36,207	(2)	45%	29,253	43,609	19%	(7,402)	(17%)
Original & Additional Equipment	8,916	10,080	565	6,192	(2)	62%	2,686	12,095	12%	(5,903)	(49%)
Other	1,076	1,823	134	483	29%	29%	390	706	47%	(243)	(34%)
Transfers-out	311,294	315,294	6,963	193,224	61%	61%	122,070	221,001	39%	(27,777)	(13%)
<b>Total</b>	<b>\$ 469,590</b>	<b>\$ 470,170</b>	<b>\$ 13,694</b>	<b>\$ 257,728</b>	<b>55%</b>	<b>\$ 49,371</b>	<b>\$ 163,471</b>	<b>\$ 335,847</b>	<b>35%</b>	<b>\$ (78,119)</b>	<b>(23%)</b>
Excess (Deficiency) of Revenues Over Expenditures	(129,954)	(122,851)	3,306	26,564							
Projected Ending Balance	\$ 5,000	\$ 12,103									

(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.

(5) This represents the budget as amended at the School Board meeting on March 13, 2013.

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-nine Weeks Ended March 29, 2013

Description	Adopted Budget (6)	Amended Budget (6)	Current Month Actual	Year-To-Date Actual 2012-13	Projected Annual (6)	Variance Favorable (Unfavorable)	%	Year-To-Date Actual (4) 2011-12	Difference Increase/ (Decrease)	%	Increase/ (Decrease)	
												%
<b>REVENUES</b>												
Local Sources:												
Food Sales	\$ 25,049	\$ 22,431	\$ 2,312	\$ 16,437	\$ 22,431	\$ -	73%	\$ 21,360	\$ (4,923)	0%	(23%)	
Interest	11	11	1	8	11	0	73%	8	-	0%	0%	
Other	-	2	0	2	-	-	-	-	2	-	-	
Total Local Sources	26,060	22,444	2,313	16,447	22,444	-	73%	21,368	(4,921)	0%	(23%)	
State Sources:												
State Reimbursements	2,261	2,146	179	1,610	2,146	-	75%	1,696	(66)	0%	(5%)	
Other	30	40	-	-	40	-	0%	-	-	0%	-	
Total State Sources	2,291	2,186	179	1,610	2,186	-	74%	1,696	(66)	0%	(5%)	
Federal Sources:												
Federal Reimbursement	114,321	120,250	13,434	89,966	120,250	(1)	75%	83,987	5,979	0%	7%	
Value of Fed. Commodities Received	7,500	7,200	1,653	7,703	7,703	(3)	107%	6,262	1,441	7%	23%	
Commodity Rebate	500	50	38	68	68	18	136%	410	(342)	4%	(83%)	
Total Federal Sources	122,321	127,500	15,125	97,737	128,021	521	77%	90,659	7,078	0%	8%	
Total Revenues	\$ 150,872	\$ 152,130	\$ 17,817	\$ 116,794	\$ 152,661	\$ 521	76%	\$ 113,723	\$ 2,071	0%	2%	
Beginning Fund Balance	16,770	16,770			16,770		100%					
Beginning Fund Balance & Budgeted/Projected Revenue	167,442	168,900			169,421		100%					
<b>EXPENDITURES</b>												
Cost of Goods Used:												
Purchased Foods	\$ 63,172	\$ 64,285	\$ 6,423	\$ 45,911	\$ 64,285	\$ -	71%	\$ 46,365	\$ (454)	0%	(1%)	
Federal Commodities	7,200	7,200	666	5,514	7,200	-	77%	5,835	(321)	0%	(6%)	
Commodities Processing Cost	-	15	-	15	15	-	100%	10	5	-	50%	
Other Nonfood Supplies	5,700	5,700	472	3,672	5,700	-	64%	3,252	420	0%	13%	
Salaries	41,630	41,630	5,099	30,896	41,630	-	74%	29,386	1,510	0%	5%	
Fringes	25,062	25,062	2,118	16,483	25,062	-	66%	15,343	1,140	0%	7%	
Energy Services	5,578	5,578	475	4,235	5,578	-	76%	4,106	129	0%	3%	
Purchased Services	7,608	7,608	1,021	5,810	7,608	-	76%	3,245	2,566	0%	79%	
Material & Supplies	738	738	42	575	738	-	78%	618	(43)	0%	(7%)	
Capital Outlay	1,150	1,150	173	1,469	1,469	(319)	128%	1,539	(70)	0%	(6%)	
Indirect Cost	2,267	2,879	304	2,086	2,879	-	72%	1,558	528	0%	34%	
Total Expenditures	\$ 160,095	\$ 161,836	\$ 16,733	\$ 116,666	\$ 162,154	\$ (319)	72%	\$ 111,267	\$ 5,409	(0%)	5%	
Excess (Deficiency) of Revenues Over Expenditures	\$ (9,423)	\$ (6,706)	\$ 824	\$ (672)	\$ (9,503)			\$ 2,466	\$ (3,338)			
Ending Fund Balance	\$ 7,347	\$ 7,065			\$ 7,267							
Less: Nonspendable Fund Balance-Inventory	(3,250)	(2,378)			(2,378)							
Restricted Fund Balance	\$ 4,097	\$ 4,687			\$ 4,889							

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) This represents the budget as amended at the School Board meeting on March 13, 2013.

(7) Included in this category is \$2,031,680 of maintenance chargebacks.

(8) The number of operating days in the current month was 19 and year-to-date was 131 as compared to the prior year's year-to-date of 133.

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**  
Thirty Nine Weeks Ended March 29, 2013

Description	Adopted 2012-13 Budget (1)	Amended 2012-13 Budget (2)	Third Quarter Actual	Year-to-Date		Projected Annual	% 100%	Year-to-Date Actual (3) 2011-12	Difference Increase/ (Decrease)	% Increase/ (Decrease)
				Actual 2012-13	%					
<b>REVENUES</b>										
Local Revenues	\$ 5,655	\$ 8,172	\$ 1,221	\$ 2,597	32%	\$ 8,172	100%	\$ 3,478	\$ (881)	(25%)
State Revenues							100%			
Federal Revenues										
Title 1	168,156	168,563	47,832	111,995	66%	168,563	100%	80,981	31,014	38%
Other	139,995	161,432	41,137	103,728	64%	161,432	100%	100,461	3,267	3%
Total Federal Revenues	308,151	329,995	88,969	215,723	65%	329,995	100%	181,442	34,281	19%
<b>Total Revenues</b>	<b>\$ 313,806</b>	<b>\$ 338,167</b>	<b>\$ 90,190</b>	<b>\$ 218,320</b>	<b>65%</b>	<b>\$ 338,167</b>	<b>100%</b>	<b>\$ 184,920</b>	<b>\$ 33,400</b>	<b>18%</b>
<b>EXPENDITURES</b>										
Salaries	\$ 171,981	\$ 199,604	\$ 52,564	\$ 128,124	64%	\$ 199,604	100%	\$ 107,138	\$ 20,986	20%
Employee Benefits	53,743	67,252	15,019	40,102	60%	67,252	100%	34,879	5,223	15%
Purchased Services	48,146	25,034	13,140	21,942	88%	25,034	100%	22,226	(284)	(1%)
Energy Services	27	32	4	18	55%	32	100%	16	2	27%
Materials And Supplies	13,883	13,943	2,911	8,389	60%	13,943	100%	6,946	1,443	21%
Capital Outlay	17,571	22,009	3,604	12,485	57%	22,009	100%	8,663	3,822	44%
Other (Indirect Costs etc.)	8,455	10,293	2,948	7,260	71%	10,293	100%	5,052	2,208	44%
<b>Total Expenditures</b>	<b>\$ 313,806</b>	<b>\$ 338,167</b>	<b>\$ 90,190</b>	<b>\$ 218,320</b>	<b>65%</b>	<b>\$ 338,167</b>	<b>100%</b>	<b>\$ 184,920</b>	<b>\$ 33,400</b>	<b>18%</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) This represents the amended budget as approved by the School Board on March 13, 2013.

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

Notes: Encumbrances as of March 29, 2013 totaled \$ 15,267

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  
Thirty Nine Weeks Ended March 29, 2013

Description	Adopted 2012-13 Budget (1)	Amended 2012-13 Budget (2)	Third Quarter Actual	Year-to-Date		Projected Annual	%	Year-to-Date Actual (3) 2011-12	Difference Increase/ (Decrease)	%
				Actual 2012-13	%					
<b>REVENUES</b>										
Federal Revenues										
IDEA	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ 2,881	\$ (2,881)	(100%)
Title I	12,206	12,206	3,020	7,528	62%	12,206	100%	21,004	(13,476)	(64%)
Race to the Top	83,719	88,161	3,021	6,029	7%	88,161	100%	20,229	(14,200)	(70%)
Other	1,301	3,976	252	1,844	46%	3,976	100%	1,319	525	40%
<b>Total Revenues</b>	<b>\$ 97,226</b>	<b>\$ 104,343</b>	<b>\$ 6,293</b>	<b>\$ 15,401</b>	<b>15%</b>	<b>\$ 104,343</b>	<b>100%</b>	<b>\$ 45,433</b>	<b>\$ (30,032)</b>	<b>(66%)</b>
<b>EXPENDITURES</b>										
Salaries	\$ 61,880	\$ 16,992	\$ 4,442	\$ 8,163	48%	\$ 16,992	100%	\$ 23,975	\$ (15,812)	(66%)
Employee Benefits	15,965	3,912	825	1,429	37%	3,912	100%	3,557	(2,128)	(60%)
Purchased Services	9,482	71,802	3,382	7,959	11%	71,802	100%	5,581	2,378	43%
Materials And Supplies	1,063	2,161	64	161	7%	2,161	100%	4,009	(3,848)	(96%)
Capital Outlay	3,382	4,737	229	338	7%	4,737	100%	7,177	(6,839)	(95%)
Other (Indirect Costs etc.)	5,454	4,739	(2,649)	(2,649)	(56%)	4,739	100%	1,134	(3,783)	(334%)
<b>Total Expenditures</b>	<b>\$ 97,226</b>	<b>\$ 104,343</b>	<b>\$ 6,293</b>	<b>\$ 15,401</b>	<b>15%</b>	<b>\$ 104,343</b>	<b>100%</b>	<b>\$ 45,433</b>	<b>\$ (30,032)</b>	<b>(66%)</b>
<b>Excess (Deficiency) Of Revenues Over Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</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) This represents the amended budget as approved by the School Board on March 13, 2013.

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

(4) Amount reflects revised Indirect Cost for Jobs Bill per FLDOE

Notes: Encumbrances as of March 29, 2013 totaled \$ 5,418

Sources: Offices of the Controller and Budget Management

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

DEBT SERVICE FUNDS  
Thirty-nine Weeks Ended March 29, 2013

Description	Adopted Budget 2012-13 <sup>(1)</sup>	Amended Budget	Third Quarter Actual	Year-To-Date		Projected Annual	%	Year-To-Date		%	Difference Increase/ (Decrease)	%
				Actual	2012-13			Actual	2011-12 <sup>(2)</sup>			
<b>REVENUES</b>												
District & Sinking Taxes	\$ 45,988	\$	\$ 19,465	\$ 37,991	\$	\$ 45,988	100%	\$ 38,816	\$ (825)	100%	\$ (825)	(2%)
State Revenues	13,815	-	-	-	-	13,815	100%	-	-	100%	-	-
Interest	2,077	639	639	655	190,285	2,077	100%	40	615	100%	615	1538%
Refinancing Receipts	190,285	-	-	190,285	190,285	190,285	100%	-	190,285	100%	190,285	-
Transfers In	182,244	18,869	18,869	105,155	182,244	182,244	100%	113,438	(8,283)	100%	(8,283)	(7%)
<b>Total</b>	<b>\$ 434,409</b>	<b>\$</b>	<b>\$ 38,973</b>	<b>\$ 334,086</b>	<b>\$</b>	<b>\$ 434,409</b>	<b>100%</b>	<b>\$ 152,294</b>	<b>\$ 181,792</b>	<b>100%</b>	<b>\$ 181,792</b>	<b>419%</b>
Beginning Fund Balance	79,704					79,704						
<b>Total Beginning Fund Balance &amp; Budgeted Revenues</b>	<b>\$ 514,113</b>	<b>\$</b>	<b>\$ 514,113</b>	<b>\$</b>	<b>\$</b>	<b>\$ 514,113</b>						
<b>EXPENDITURES</b>												
Redemption of Principal	\$ 132,765	\$	\$ 16,842	\$ 106,573	\$	\$ 132,765	100%	\$ 119,499	\$ (12,926)	100%	\$ (12,926)	(11%)
Interest	106,663	15,694	15,694	49,682	106,663	106,663	100%	70,130	(20,448)	100%	(20,448)	(29%)
Dues and Fees	1,333	-	-	1,333	1,333	1,333	100%	-	1,333	100%	1,333	-
Refinancing Disbursements	188,952	-	-	188,952	188,952	188,952	100%	-	188,952	100%	188,952	-
Transfers	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>\$ 429,713</b>	<b>\$</b>	<b>\$ 32,536</b>	<b>\$ 346,540</b>	<b>\$</b>	<b>\$ 429,713</b>	<b>100%</b>	<b>\$ 189,629</b>	<b>\$ 155,911</b>	<b>100%</b>	<b>\$ 155,911</b>	<b>83%</b>
Excess (Deficiency) of Revenues Over Expenditures	4,696	-	6,437	(12,454)	4,696	4,696						
<b>Projected Ending Balance</b>	<b>\$ 84,400</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$ 84,400</b>	<b>\$ 84,400</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  
Statement of Operations  
Unaudited (\$000)

SELF-INSURANCE HEALTH FUND  
Thirty-nine Weeks Ended March 29, 2013

Description	Adopted Budget 2012-13 (1)	Amended Budget	Third 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	\$ -	93,338	268,714	73%	265,984	2,730	1%
Other Operating Revenue	32	-	-	-	0%	4,703	(4,703)	(100%)
Transfers-in	-	-	-	-	-	12,000	(12,000)	(100%)
<b>Total Revenues</b>	<b>\$ 368,869</b>	<b>\$ -</b>	<b>\$ 93,336</b>	<b>\$ 268,714</b>	<b>73%</b>	<b>\$ 282,687</b>	<b>\$ (13,973)</b>	<b>(5%)</b>
<b>Beginning Fund Balance</b>								
Total Beginning Fund Balance & Budgeted Revenues	3,765	-	-	-	-	-	-	-
<b>EXPENDITURES</b>								
Salaries	155	-	41	117	75%	118	(1)	(1%)
Employee Benefits	42	-	8	24	57%	24	-	0%
ASO & Stop Loss Fees	12,850	-	2,574	8,174	64%	8,892	(718)	(8%)
Actuarial Estimated Claims	365,900	-	91,345	274,295	75%	264,750	9,545	4%
Purchased Services	350	-	30	92	26%	-	92	-
<b>Total Expenditures</b>	<b>\$ 379,297</b>	<b>\$ -</b>	<b>\$ 93,998</b>	<b>\$ 282,702</b>	<b>75%</b>	<b>\$ 273,784</b>	<b>\$ 8,918</b>	<b>3%</b>
<b>Excess (Deficiency) Of Revenues Over Expenditures</b>	<b>(10,428)</b>	<b>-</b>	<b>(662)</b>	<b>(13,988)</b>		<b>\$ 8,903</b>	<b>\$ (22,891)</b>	
<b>Projected Ending Balance</b>	<b>\$ (6,663)</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.

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 March 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 March 29, 2013:

	Commitments	Encumbrances	Totals
Employee Benefits	\$ -	\$ 423,282	\$ 423,282
Purchased Services	1,300,956	118,078,756	119,379,712
Energy Services	-	33,103,363	33,103,363
Materials & Supplies	854,419	3,738,694	4,593,113
Capital Outlay	735,296	2,577,609	3,312,905
Other	25,936	670,617	696,553
<b>Total</b>	<b>\$ 2,916,607</b>	<b>\$ 158,592,321</b>	<b>\$ 161,508,928</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 March 29, 2013:

Buildings and Additions	\$	2,913,289
Land		32,932
Improvements Other Than Buildings		593,617
Renovations		3,957,782
Equipment		-
<b>Total</b>	<b>\$</b>	<b>7,497,620</b>

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

**Unaudited  
Notes to the Monthly Financial Report  
for the Period Ending March 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 2.93% compared to 2011-12 fiscal year. The number of operating days in the current month was 19 and year-to-date was 131 as compared to 133 in the prior year.

Net encumbrances as of month end amounted to \$1,095,350 of which \$838,114 is attributable to Capital Outlay; \$14,225 is attributable to Material and Supplies; \$243,011 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 March 29, 2013 the commodity inventory balance was \$4,028,444.

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

**Unaudited  
Notes to the Monthly Financial Report  
for the Period Ending March 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 March 2013, reimbursements to the General Fund through transfers-in amounted to \$88,069 consisting of \$63,375, \$10,808 and \$13,886 for capital outlay expenditures, charter school capital outlay, and property & casualty insurance, respectively.



**MIAMI-DADE COUNTY PUBLIC SCHOOLS  
 QUARTER ENDING 3-31-2013 PORTFOLIO STATISTICS**

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Portfolios: 1CHC0174, COPA0380, COPA0384, COPA0385, COPA0386, COPA3800, COPA3981, COPA398A, COPAQ399, COPCI299, SERP0871, 1MIN0111, 2GOB0350, EQLO100, ERPEL322, MIAP0371, NMSB0391, NMMW0391, TECHL322, 3SMP0800, 1PCA0101, 1TAN0110

	(2)		(3)			(4)			(5)
	ALL FUNDS	POOLED CASH FUND	TAX ANTICIPATION NOTES	OTHER FUNDS	MINORITY	MONEY MARKET POOL SCHOOLS	CHARTER SCHOOLS CAPITAL OUTLAY	EARLY RETIREMENT PLAN	COP'S ACQUISITION
INTEREST RECEIVED	180,177	132,766	16,044	4	520	15,513	191	5,336	9,804
NET EARNINGS	295,894	234,178	13,845	4	520	24,830	191	3,808	18,519
AVERAGE DAILY PORTFOLIO	693,035,547	503,581,469	108,121,389	101,617	100,000	20,259,306	5,931,216	9,757,865	45,182,666
YIELD(1)	0.17%	0.19%	0.05%	0.01%	2.11%	0.50%	0.01%	0.16%	0.17%
END PORTFOLIO BALANCE	602,158,517	533,996,402	-	100,938	100,000	20,076,848	3,508,331	9,416,270	34,959,728
WEIGHTED AVERAGE YIELD AT MONTH END	0.17%	0.18%	- %	0.01%	2.11%	0.48%	0.02%	0.14%	0.17%
WEIGHTED AVERAGE DAYS TO MATURITY	108	80	-	1	30	794	1	15	186

1. State of Florida Local Government Investment Pool Yielding .23% Net of Fees
2. Payroll and Vendor Accounts Interest Float included in Pooled Cash Fund
3. Master Equipment Leases & City of Miami Law Enforcement Escrow Account
4. Early Retirement Plan - Additional \$15,072,354.93 Invested in Equity Securities
5. Certificates of Participation - Acquisition & Lease Payment Proceeds for the 2007A thru 2011AB Issues

SOURCE: OFFICE OF TREASURY MANAGEMENT

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

**Unaudited  
Monthly Financial Report for the Period Ending  
March 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)*