

Office of Superintendent of Schools
Board Meeting of November 19, 2013

November 4, 2013

Financial Services
Richard H. Hinds, Chief Financial Officer

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

COMMITTEE: INNOVATION, EFFICIENCY AND GOVERNMENTAL RELATIONS

LINK TO STRATEGIC FRAMEWORK: FINANCIAL EFFICIENCY/STABILITY

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

The report for the period ending September 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 the Portfolio Statistics.

Copies of the Monthly Financial Report for the period ending September 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 September 2013.

E-1

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

MIAMI-DADE COUNTY PUBLIC SCHOOLS



**Financial Services
Office of the Controller**

Board Meeting of November 19, 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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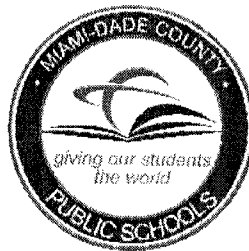
Ms. Raquel A. Regalado

Superintendent of Schools

Mr. Alberto M. Carvalho

Student Advisor

Ms. Krisna Maddy



THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA

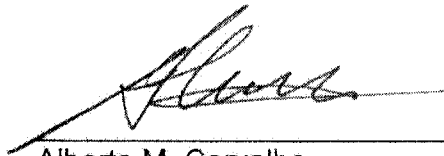
Unaudited
Monthly Financial Report for the Period Ending
September 2013

The Superintendent of Schools

Presents: The Monthly Financial Report for the period ending September and the thirteen weeks ending September 27, 2013 indicating appropriations in the 2013-14 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 2013**

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The School Board of Miami-Dade County, Florida
Unaudited

BALANCE SHEET (\$000)
September 27, 2013

Description	General Fund	Federal				Self-				Total Memorandum Only
		Contracted Programs Fund	Economic Stimulus Funds	Food Service Fund	Capital Projects Funds	Debt Service Funds	Insurance Health Fund	Early Retirement Fund		
ASSETS										
Cash and Investments	\$ 196,343	\$ 649	\$ 471	\$ 492	\$ 212,665	\$ 52,814	\$ 29,167	\$ 24,751	\$ 517,352	
Accounts/Taxes Receivable	16,082	-	-	403	8,262	1,233	31	-	26,011	
Due from other Funds	33,776	-	-	55	-	-	-	-	33,831	
Due from other Governmental Agencies	8,495	21,966	6,572	21,261	-	-	-	-	58,294	
Inventories	7,118	-	-	5,411	-	-	-	-	12,529	
Other	15,509	-	-	-	-	-	-	-	15,509	
Total Assets	\$ 277,323	\$ 22,615	\$ 7,043	\$ 27,622	\$ 220,927	\$ 54,047	\$ 29,198	\$ 24,751	\$ 663,526	
LIABILITIES										
Accounts Payable	\$ 125,370	\$ 8,370	\$ 278	\$ 10,038	\$ 1,394	\$ 273	\$ -	\$ -	\$ 145,723	
Notes Payable - TANS/RANS	251,275	-	-	-	-	-	-	-	251,275	
Due to other Funds	55	14,237	6,414	1,489	11,636	-	-	-	33,831	
Due to other Government Agencies	2,686	4	-	-	3,750	-	-	-	6,440	
Deferred Revenue	12,097	-	-	-	8,262	1,233	56	-	21,648	
Estimated Liabilities on Pending Claims	1,835	-	-	-	-	-	31,569	-	33,404	
Retainages Payable on Contracts	32	4	351	-	5,272	-	-	-	5,659	
Other Liabilities	202	-	-	-	453	-	-	-	655	
Total Liabilities	\$ 393,552	\$ 22,615	\$ 7,043	\$ 11,527	\$ 30,767	\$ 1,506	\$ 31,625	\$ -	\$ 498,635	
Fund Balance	(116,229)	-	-	16,095	190,160	52,541	(2,427)	24,751	164,891	
Total Liabilities & Fund Balance	\$ 277,323	\$ 22,615	\$ 7,043	\$ 27,622	\$ 220,927	\$ 54,047	\$ 29,198	\$ 24,751	\$ 663,526	

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 27, 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	\$ 1,264,763	\$ -	\$ 96,373	\$ -	\$ 295,678	23%	\$ -	\$ 285,889	\$ 9,789	3%
FEDERAL SOURCES	17,544	-	67	-	123	1%	139	(16)	(12%)	
LOCAL SOURCES	1,328,272	-	5,842	-	10,738	1%	16,758	(6,020)	(36%)	
TRANSFERS IN	155,195	-	4,300	-	13,028	8%	12,451	577	5%	
TOTAL REVENUES	\$ 2,765,774	\$ -	\$ 106,582	\$ -	\$ 319,567	12%	\$ 315,237	\$ 4,330	1%	
EXPENDITURES										
SCHOOL LEVEL SERVICES										
TEACHING (includes salaries, fringe benefits & other direct expenditures)	\$ 1,866,841	\$ -	\$ 205,031	\$ -	\$ 327,524	18%	\$ 298,363	\$ 29,161	10%	
STUDENT SERVICES (includes counselors, psychologists & visiting teachers)	119,092	-	13,302	-	22,591	19%	21,740	851	4%	
TRANSPORTATION	69,476	-	7,327	-	17,082	25%	33,019	(15,937)	(48%)	
TOTAL DIRECT SERVICES TO STUDENTS	\$ 2,055,409	\$ -	\$ 225,660	\$ -	\$ 367,197	18%	\$ 353,122	\$ 14,075	4%	
CUSTODIAL & MAINTENANCE SERVICES (includes utilities)	360,657	-	26,398	-	83,440	23%	76,978	6,462	8%	
SCHOOL ADMINISTRATION	174,145	-	12,457	-	34,306	20%	33,703	603	2%	
COMMUNITY SERVICES	29,957	-	2,577	-	5,452	18%	5,662	(210)	(4%)	
TOTAL SCHOOL LEVEL SERVICES	\$ 2,620,168	\$ -	\$ 267,092	\$ -	\$ 490,395	19%	\$ 469,465	\$ 20,930	4%	
INSTRUCTIONAL SUPPORT SERVICES										
INSTRUCTION & CURRICULUM DEVELOPMENT	\$ 22,127	\$ -	\$ 1,521	\$ -	\$ 5,083	23%	\$ 4,563	\$ 500	11%	
INSTRUCTIONAL STAFF TRAINING	2,010	-	125	-	507	25%	512	(5)	(1%)	
INSTRUCTION RELATED TECHNOLOGY	28,092	-	1,816	-	6,703	24%	7,854	(1,151)	(15%)	
TOTAL INSTRUCTIONAL SUPPORT SERVICES	\$ 52,229	\$ -	\$ 3,462	\$ -	\$ 12,293	24%	\$ 12,949	\$ (656)	(5%)	
TOTAL SCHOOL LEVEL & INSTRUCTIONAL EXPENDITURES	\$ 2,672,397	\$ -	\$ 270,554	\$ -	\$ 502,688	19%	\$ 482,414	\$ 20,274	4%	
BUSINESS SERVICES										
FISCAL SERVICES (includes accounting, budget, payroll, accounts payable & cash management)	\$ 12,665	\$ -	\$ 664	\$ -	\$ 2,469	19%	\$ 2,408	\$ 61	3%	
CENTRAL SERVICES (includes purchasing, personnel, risk management & warehouse services)	47,210	-	3,037	-	11,610	25%	11,432	178	2%	
ADMINISTRATIVE TECHNOLOGY SERVICES	2,022	-	205	-	537	27%	609	(72)	(12%)	
TOTAL BUSINESS SERVICES	\$ 61,897	\$ -	\$ 3,906	\$ -	\$ 14,616	24%	\$ 14,449	\$ 167	1%	
CENTRAL ADMINISTRATION										
SCHOOL BOARD	\$ 3,019	\$ -	\$ 168	\$ -	\$ 635	28%	\$ 746	\$ 89	12%	
BOARD OFFICE	2,606	-	146	-	601	23%	563	38	7%	
BOARD ATTORNEY	1,363	-	63	-	195	14%	190	5	3%	
OTHER (includes inspector general & independent auditors)	-	-	-	-	-	-	-	-	-	
GENERAL ADMINISTRATION	7,018	\$ -	\$ 387	\$ -	\$ 1,431	21%	\$ 1,599	\$ (161)	(11%)	
SUPERINTENDENT'S OFFICE	1,301	-	169	-	372	29%	229	143	62%	
OTHER GENERAL ADMINISTRATION	2,867	-	212	-	800	28%	816	(16)	(2%)	
TOTAL CENTRAL ADMINISTRATION	\$ 11,156	\$ -	\$ 758	\$ -	\$ 2,803	25%	\$ 2,544	\$ 259	10%	
SUB-TOTAL EXPENDITURES	\$ 2,745,450	\$ -	\$ 275,218	\$ -	\$ 520,107	19%	\$ 499,407	\$ 20,700	4%	
DEBT SERVICE (includes interest expense)	520	-	10	-	39	8%	74	(35)	(47%)	
TRANSFERS OUT	2,867	-	-	-	-	0%	-	-	-	
TOTAL EXPENDITURES	\$ 2,748,837	\$ -	\$ 275,228	\$ -	\$ 520,146	19%	\$ 499,481	\$ 20,665	4%	
Excess (Deficiency) of Revenues Over Expenditures	\$ 17,117	\$ -	\$ (168,646)	\$ -	\$ (200,579)					
Beginning Fund Balance	84,350	-	-	-	-					
Less: Rebudgets, Reserves, Encumbrances & Commitments	(19,255)	-	-	-	-					
Unappropriated Fund Balance	\$ 82,212	\$ -	\$ -	\$ -	\$ -					

(1) This represents the adopted budget approved by the School Board on September 3, 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
Thirteen Weeks Ended September 27, 2013**

Description	Adopted 2013-14 Budget ⁽³⁾	Amended Budget	Current		Year-To-Date		Commitment and Encumbrance		Actual vs Adopted Budget		Year-To-Date Actual 2012-13 ⁽⁴⁾	Difference Increase/ (Decrease)	%
			Month Actual	Actual	2013-14 Actual	%	%	Actual Budget	%				
REVENUES													
Local Optional Millage	\$ 322,344	\$ -	\$ -	\$ 30	(1)	0%	N/A	\$ (322,314)	(100%)	\$ 53	(23)	(43%)	
PECO Revenues	21,575	-	1,810	5,406	25%	N/A	(16,169)	(75%)	3,658	1,748	48%		
Interest	405	-	31	77	19%	N/A	(328)	(81%)	94	(17)	(18%)		
Transfers-in (Interfund)	7,726	-	-	-	0%	N/A	(7,726)	(100%)	-	-	-		
Sale of Bonds and Other Revenues	504,385	-	-	201,098	40%	N/A	(303,287)	(60%)	-	201,098	-		
Misc Revenue	30,687	-	71	260	1%	N/A	(30,427)	(99%)	571	(311)	(54%)		
Total	\$ 887,122	\$ -	\$ 1,912	\$ 206,871	23%	N/A	\$ (680,251)	(77%)	\$ 4,376	\$ 202,495	4627%		
Beginning Fund Balance	68,791												
Total Beginning Fund Balance & Budgeted Revenues	\$ 955,913	\$ -											
EXPENDITURES													
Sites/Site Improvements	\$ 6,720	\$ -	\$ 388	\$ 1,086	(2)	16%	\$ 4,394	\$ 1,240	18%	\$ 1,962	(876)	(45%)	
Buildings & Additions	66,793	-	746	1,615	(2)	2%	10,217	54,961	82%	7,717	(6,102)	(79%)	
Renovations	387,017	-	2,755	8,103	(2)	2%	18,311	360,603	93%	12,822	(4,719)	(37%)	
Original & Additional Equipment	122,830	-	1,618	2,809	(2)	2%	4,766	115,255	94%	3,522	(713)	(20%)	
Other	1,995	-	95	964		48%	113	918	46%	125	839	671%	
Transfers-out	361,202	-	18,892	70,925		20%	-	290,277	80%	59,508	11,417	19%	
Total	\$ 946,557	\$ -	\$ 24,494	\$ 85,502	9%	\$ 37,801	\$ 823,254	87%	\$ 85,656	\$ (154)	(0%)		
Excess (Deficiency) of Revenues Over Expenditures	(59,435)	\$ -	(22,582)	\$ 121,369									
Projected Ending Balance	\$ 9,356	\$ -											

(1)-(2) Refer to accompanying "Notes to Monthly Financial Report."
(3) This represents the adopted budget approved by the School Board on September 3, 2013.
(4) The Statement of Operations is shown with comparative totals for fiscal year 2012-13.
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 27, 2013

Description	Adopted 2013-14 Budget ^(a)	Amended 2013-14 Budget	Current Month Actual	Year-To-Date Actual 2013-14	Projected Annual ^(b)	Variance Favorable (Unfavorable)	% (Unfavorable)	Year-To-Date Actual ^(c) 2012-13	Difference Increase/ (Decrease)	% Increase/ (Decrease)
REVENUES										
Local Sources:										
Food Sales	\$ 21,000	\$ -	\$ 2,095	\$ 3,761	\$ 21,000	\$ -	100%	\$ 3,833	\$ (72)	(2%)
Interest	14	-	1	5	14	-	100%	6	(1)	(17%)
Other	-	-	0	6	6	-	-	-	6	-
Total Local Sources	21,014	-	2,096	3,772	21,020	6	100%	3,839	(67)	(2%)
State Sources:										
State Reimbursements	2,146	-	179	537	2,146	-	100%	565	(28)	(5%)
Other	50	-	-	-	50	-	100%	-	-	-
Total State Sources	2,196	-	179	537	2,196	-	100%	565	(28)	(5%)
Federal Sources:										
Federal Reimbursement	129,414	-	13,973	21,851	129,414	-	100%	17,668	4,183	24%
Value of Fed. Commodities Received	8,000	-	966	2,353	8,000	-	100%	1,265	1,088	86%
Commodity Rebate	150	-	-	-	150	-	100%	7	(7)	-
Total Federal Sources	137,564	-	14,939	24,204	137,564	-	100%	18,940	5,264	28%
Total Revenues	\$ 160,774	\$ -	\$ 17,214	\$ 28,513	\$ 160,780	\$ 6	100%	\$ 23,344	\$ 5,169	22%
Beginning Fund Balance	17,523	-	-	-	17,523	-	100%	-	-	-
Beginning Fund Balance & Budgeted/Projected Revenue	178,297	-	-	-	178,303	-	100%	-	-	-
EXPENDITURES										
Cost of Goods Used:										
Purchased Foods	\$ 64,200	\$ -	\$ 6,569	\$ 11,130	\$ 64,200	\$ -	100%	\$ 9,793	\$ 1,337	14%
Federal Commodities	7,200	-	827	1,426	7,200	-	100%	1,083	343	32%
Other Nonfood Supplies	5,200	-	494	1,145	5,200	-	100%	942	203	22%
Salaries	41,649	-	5,383	7,205	41,649	-	100%	7,060	145	2%
Fringes	23,097	-	2,200	5,194	23,097	-	100%	4,915	279	6%
Energy Services	5,828	-	488	1,453	5,828	-	100%	1,404	49	3%
Purchased Services	6,362	-	587	1,309	6,362	-	100%	1,175	134	11%
Material & Supplies	772	-	49	116	772	-	100%	218	(102)	(47%)
Capital Outlay	2,750	-	266	360	2,750	-	100%	254	106	42%
Indirect Cost	3,066	-	337	603	3,066	-	100%	549	54	10%
Total Expenditures	\$ 160,124	\$ -	\$ 17,200	\$ 29,941	\$ 160,124	\$ -	100%	\$ 27,393	\$ 2,548	9%
Excess (Deficiency) of Revenues Over Expenditures	\$ 650	\$ -	\$ 14	\$ (1,428)	\$ 656	\$ -	-	\$ (4,049)	\$ 2,621	-
Ending Fund Balance	\$ 18,173	\$ -	\$ -	\$ -	\$ 18,179	\$ -	-	\$ -	\$ -	-
Less: Nonspendable Fund Balance-Inventory	(2,830)	-	-	-	(2,830)	-	-	-	-	-
Restricted Fund Balance	\$ 15,343	\$ -	\$ -	\$ -	\$ 15,349	\$ -	-	\$ -	\$ -	-

For (1-3): Refer to accompanying "Notes to Monthly Financial Report".
(4) The Statement of Operations is shown with comparative totals for fiscal year 2012-13.
(5) This represents the adopted budget approved by the School Board on September 3, 2013.
(6) The number of operating days in the current month was 18 and year-to-date was 28 as compared to the prior year's year-to-date of 26.
(7) Included in these categories is \$452,594 of maintenance chargebacks allocated \$248,484 to labor costs and \$204,110 to purchased services.
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 27, 2013

Description	Adopted	Amended	First	Year-to-Date		Projected	%	Year-to-Date	Difference	%
	2013-14			Quarter	Actual					
	Budget ⁽¹⁾	Budget	Actual	Actual	2013-14	Annual		2012-13	(Decrease)	(Decrease)
REVENUES										
Local Revenues	\$ 4,513	\$ -	890	890	\$ 890	\$ 4,513	20%	\$ 617	\$ 273	44%
State Revenues	-	-	-	-	-	-	-	-	-	-
Federal Revenues	-	-	-	-	-	-	-	-	-	-
Title I	152,635	-	19,766	19,766	19,766	152,635	13%	26,567	(6,801)	(26%)
Other	164,207	-	28,975	28,975	28,975	164,207	18%	23,829	5,146	22%
Total Federal Revenues	316,842	-	48,741	48,741	48,741	316,842	15%	50,396	(1,655)	(3%)
Total Revenues	\$ 321,355	\$ -	\$ 49,631	\$ 49,631	\$ 49,631	\$ 321,355	15%	\$ 51,013	\$ (1,382)	(3%)
EXPENDITURES										
Salaries	\$ 182,658	\$ -	\$ 30,178	\$ 30,178	\$ 30,178	\$ 182,658	17%	\$ 26,791	\$ 3,387	13%
Employee Benefits	57,073	-	12,307	12,307	12,307	57,073	22%	10,729	1,578	15%
Purchased Services	37,406	-	2,083	2,083	2,083	37,406	6%	4,546	(2,463)	(54%)
Energy Services	32	-	5	5	5	32	15%	5	(0)	25%
Materials And Supplies	12,565	-	2,017	2,017	2,017	12,565	16%	2,489	(472)	(19%)
Capital Outlay	20,952	-	1,461	1,461	1,461	20,952	7%	5,053	(3,592)	(71%)
Other (Indirect Costs etc.)	10,669	-	1,580	1,580	1,580	10,669	15%	1,400	180	13%
Total Expenditures	\$ 321,355	\$ -	\$ 49,631	\$ 49,631	\$ 49,631	\$ 321,355	15%	\$ 51,013	\$ (1,382)	(3%)
Excess (Deficiency) Of										
Revenues Over Expenditures	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -	

(1) This represents the adopted budget approved by the School Board on September 3, 2013

(2) The Statement of Operations is shown with comparative totals for fiscal year 2012-13.

Notes: Encumbrances as of September 27, 2013 totaled \$8,691

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 27, 2013

Description	Adopted 2013-14 Budget (1)	Amended Budget	First Quarter Actual	Year-to-Date		Projected Annual	%	Year-to-Date Actual (2)	Difference Increase/ (Decrease)	%	Increase/ (Decrease)
				Actual	2013-14						
REVENUES											
Federal Revenues											
Title I	-	-	8,224	8,224			0%	848	(848)	100%	(100%)
Race to the Top	47,337	-	8,224	8,224	47,337		17%	1,860	6,364	100%	342%
Other	1,201	-	168	168	1,201		14%	960	(792)	100%	(83%)
Total Revenues	\$ 48,538	\$ -	\$ 8,392	\$ 8,392	\$ 48,538		17%	\$ 3,668	\$ 4,724	100%	129%
EXPENDITURES											
Salaries	\$ 22,214	\$ -	\$ 539	\$ 539	\$ 22,214		2%	\$ 730	\$ (191)	100%	(26%)
Employee Benefits	3,169	-	130	130	3,169		4%	299	(169)	100%	(57%)
Purchased Services	12,357	-	1,094	1,094	12,357		9%	2,532	(1,438)	100%	(57%)
Materials And Supplies	328	-	17	17	328		5%	5	12	100%	248%
Capital Outlay	8,823	-	6,558	6,558	8,823		74%	32	6,526	100%	20393%
Other (Indirect Costs etc.)	1,647	-	54	54	1,647		3%	70	(16)	100%	(23%)
Total Expenditures	\$ 48,538	\$ -	\$ 8,392	\$ 8,392	\$ 48,538		17%	\$ 3,668	\$ 4,724	100%	129%
Excess (Deficiency) Of											
Revenues Over Expenditures	\$ -	\$ -	\$ -	\$ -	\$ -			\$ -	\$ -		

(1) This represents the adopted budget approved by the School Board on September 3, 2013.

(2) The Statement of Operations is shown with comparative totals for fiscal year 2012-13

Notes: Encumbrances as of September 27, 2013 totaled \$2,090

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 27, 2013

Description	Adopted Budget 2013-14 ⁽¹⁾	Amended Budget	First Quarter Actual	Year-To-Date Actual		Projected Annual	%	Year-To-Date Actual 2012-13 ⁽²⁾	Difference Increase/ (Decrease)	%
				2013-14	2013-14					
REVENUES										
District & Sinking Taxes	\$ 68,764	\$ -	4	4	\$ -	0%	100%	\$ 8	\$ (4)	(50%)
State Revenues	13,819	-	-	-	13,819	0%	100%	-	-	-
Interest	1,573	4	4	4	1,573	0%	100%	15	(11)	(73%)
Refinancing Receipts	-	-	-	-	-	-	-	190,285	(190,285)	(100%)
Transfers In	200,968	57,897	57,897	57,897	200,968	29%	100%	47,057	10,840	23%
Total	\$ 285,124	\$ -	57,905	57,905	\$ 285,124	20%	100%	\$ 237,365	\$ (179,460)	(76%)
Beginning Fund Balance	77,619	-	-	-	77,619	-	-	-	-	-
Total Beginning Fund Balance & Budgeted Revenues	\$ 362,743	\$ -	-	-	\$ 362,743	-	-	-	-	-
EXPENDITURES										
Redemption of Principal	\$ 142,109	\$ -	61,035	61,035	\$ 142,109	43%	100%	\$ 60,509	\$ 526	1%
Interest	151,771	21,948	21,948	21,948	151,771	14%	100%	20,349	1,599	8%
Dues and Fees	-	-	-	-	-	-	-	1,333	(1,333)	(100%)
Refinancing Disbursements	-	-	-	-	-	-	-	188,952	(188,952)	(100%)
Transfers	-	-	-	-	-	-	-	-	-	-
Total	\$ 293,880	\$ -	82,983	82,983	\$ 293,880	28%	100%	\$ 271,143	\$ (188,160)	(69%)
Excess (Deficiency) of Revenues Over Expenditures	(8,756)	-(25,078)	-(25,078)	-(25,078)	(8,756)	-	-	-(33,778)	8,700	-
Projected Ending Balance	\$ 68,863	\$ -	-	-	\$ 68,863	-	-	-	-	-

(1) This represents the adopted budget approved by the School Board on September 3, 2013.

(2) The Statement of Operations is shown with comparative totals for fiscal year 2012-13.

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 27, 2013

Description	Adopted Budget 2013-14 ⁽¹⁾	Amended Budget	First Quarter Actual	Year-to-Date Actual 2013-14	%	Year-To-Date Actual 2012-13 ⁽²⁾	Difference Increase/ (Decrease)	% Increase/ (Decrease)
REVENUES								
Premium Revenue	\$ 363,765	\$ -	82,356	82,356	23%	83,045	(689)	(1%)
Other Operating Revenue	1,709	-	21	21	1%	-	21	-
Total Revenues	\$ 365,474	\$ -	\$ 82,377	\$ 82,377	23%	\$ 83,045	\$ (668)	(1%)
Beginning Net Position								
Total Beginning Net Position & Budgeted Revenues	7,861	-	-	-	-	-	-	-
EXPENSES								
Salaries	157	-	40	40	25%	36	4	11%
Employee Benefits	46	-	11	11	24%	8	3	38%
ASO & Stop Loss Fees	16,538	-	2,465	2,465	15%	2,667	(202)	(8%)
Actuarial Estimated Claims	341,061	-	90,035	90,035	26%	91,475	(1,440)	(2%)
Purchased Services	500	-	114	114	23%	-	114	-
Total Expenses	\$ 358,302	\$ -	\$ 92,665	\$ 92,665	26%	\$ 94,186	\$ (1,521)	(2%)
Excess (Deficiency) Of Revenues Over Expenses	7,172	-	(10,288)	(10,288)		\$ (11,141)	\$ 853	
Projected Ending Net Position	\$ 15,033	\$ -						

(1) This represents the adopted budget approved by the School Board on September 3, 2013.

(2) The Statement of Operations is shown with comparative totals for fiscal year 2012-13.

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 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 September 27, 2013:

	Commitments	Encumbrances	Totals
Employee Benefits	\$ 1,210,663	\$ 23,673	\$ 1,234,336
Purchased Services	8,867,766	303,001,737	311,869,503
Energy Services	-	66,463,161	66,463,161
Materials & Supplies	935,027	7,387,761	8,322,788
Capital Outlay	124,233	1,831,306	1,955,539
Other	-	1,428,396	1,428,396
Total	\$ 11,137,689	\$ 380,136,034	\$ 391,273,723

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 27, 2013:

Buildings and Additions	\$	2,484,649
Land		32,932
Improvements Other Than Buildings		483,207
Renovations		2,658,391
Equipment		-
Total	\$	5,659,179

THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA

**Unaudited
Notes to the Monthly Financial Report
for the Period Ending September 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 2.39% compared to 2012-13 fiscal year. The number of operating days in the current month was 18 and year-to-date was 28 as compared to 26 in the prior year.

Net encumbrances as of month end amounted to \$2,230,405 of which \$1,580,858 is attributable to Capital Outlay; \$30,170 is attributable to Material and Supplies; \$619,377 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 27, 2013 the commodity inventory balance was \$3,416,433.

THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA

**Unaudited
Notes to the Monthly Financial Report
for the Period Ending September 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. As of September 2013, reimbursements to the General Fund through transfers-in amounted to \$13,028 consisting of \$5,406 and \$7,622 for charter school capital outlay, and property & casualty insurance, respectively.

**MIAMI-DADE COUNTY PUBLIC SCHOOLS
 QUARTER ENDING 9-30-2013 PORTFOLIO STATISTICS**

Portfolios: 1CHC0174, COPA0384, COPA0385, COPA0386, COPA3800, COPA3981, COPAQ399, COPCI299, COPL298, SERP0871, ZGOB0350, ZGOB0351, 1MIN0111,
 EQ0100, ERPEL322, NMSB0391, NMWB0391, TECHL322, 3SMP0800, 1PCA0101, 1TAN0110

Portfolios:

	(2)	(3)	(4)	(5)					
	ALL FUNDS	POOLED CASH FUND	TAX ANTICIPATION NOTES	OTHER FUNDS					
			GOB	MONEY MARKET POOL SCHOOLS					
				CHARTER SCHOOLS CAPITAL OUTLAY					
				EARLY RETIREMENT PLAN					
				COP'S ACQUISITION					
INTEREST RECEIVED	238,768	187,504	22,584	532	-	17,529	49	4,665	5,905
NET EARNINGS	190,288	98,606	29,373	532	30,969	22,854	49	2,368	5,535
AVERAGE DAILY PORTFOLIO	463,584,413	185,469,205	137,682,272	100,000	87,449,998	18,496,344	1,869,339	8,820,889	23,696,367
YIELD(1)	0.17%	0.21%	0.08%	2.11%	0.14%	0.49%	0.01%	0.11%	0.09%
END PORTFOLIO BALANCE	466,998,871	151,776,775	148,867,068	100,000	119,764,529	18,701,777	2,729,417	8,941,053	16,118,253
WEIGHTED AVERAGE YIELD AT MONTH END	0.13%	0.19%	0.03%	2.11%	0.15%	0.48%	0.01%	0.03%	0.11%
WEIGHTED AVERAGE DAYS TO MATURITY	108	179	2	1	78	616	1	25	114

1. State of Florida Local Government Investment Pool Yielding .18% Net of Fees, and the Local Government Investment Pool (LGP30D) performance index yielding .05%
 2. Compensating balances averaging \$39 million maintained with Wells Fargo Bank, due to high earning credits of .30%, are not included in Portfolio Statistics
 3. Minority bank savings account
 4. Early Retirement Plan - Additional \$ 16,653,620 invested in Equity Securities
 5. Certificates of Participation - Acquisition & Lease Payment Proceeds for the 2007A thru 2011AB Issues

THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA

**Unaudited
Monthly Financial Report for the Period Ending
September 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 295.07 (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.