

Financial Services
Richard H. Hinds, Chief Financial Officer

SUBJECT: REQUEST TO RESCIND BOARD ACTION OF FEBRUARY 11, 2009, TO ASSESS 5% ADMINISTRATIVE FEE AGAINST REVENUES GENERATED FROM INTERNAL FUND ACTIVITIES, EFFECTIVE 2009-10; AND PRINCIPALS TO TRANSFER UP TO 20% OF AVAILABLE INTERNAL FUND ACCOUNTS BALANCES AT THE END OF FISCAL YEAR 2008-09 AND 15% AT THE END OF EACH SUBSEQUENT FISCAL YEAR BEGINNING 2009-10 TO THE SCHOOL'S GENERAL MISCELLANEOUS ACCOUNT

COMMITTEE: INNOVATION, EFFICIENCY & GOVERNMENTAL RELATIONS

LINK TO DISTRICT STRATEGIC PLAN: IMPROVE FINANCIAL SERVICES

At the School Board meeting of February 11, 2009, the Board approved Agenda Item E-3 authorizing the Superintendent to assess 5% administrative fee against revenues generated from Internal Fund activities, effective 2009-10; and principals to transfer up to 20% of available Internal Fund accounts balances at the end of fiscal year 2008-09 and 15% at the end of each subsequent fiscal year beginning 2009-10 to the school's General Miscellaneous account.

Subsequently, at the April 22, 2009 School Board meeting, the Board and the public were advised that the initiative to assess fees to the Schools' Internal Funds accounts would not be implemented. Therefore, it is recommended that Agenda Item E-3 approved by the School Board at the February 11, 2009 be rescinded.

RECOMMENDED: That The School Board of Miami-Dade County, Florida, rescind its action of February 11, 2009, wherein the Superintendent was authorized to:

1. assess a 5% administrative fee to be remitted to the General Fund on the receipts of Internal Fund accounts, beginning with fiscal year 2009-10, that are not otherwise legally restricted (i.e., sales tax collections, etc.); and
2. authorize principals to transfer up to 20% of available Internal Fund accounts balances at the end of fiscal year 2008-09 and 15% at the end of each subsequent fiscal year beginning 2009-10, except for balances that are legally restricted (i.e., sales tax collections, etc.), to the school's General Miscellaneous account.