

Office of Superintendent of Schools  
Board Meeting of May 11, 2011

April 27, 2011

Financial Services  
Richard H. Hinds, Chief Financial Officer

**SUBJECT: MONTHLY FINANCIAL REPORT FOR THE PERIOD  
ENDING MARCH 2011**

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

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

The Monthly Financial Report for the period ending March 2011 is presented to the Board.

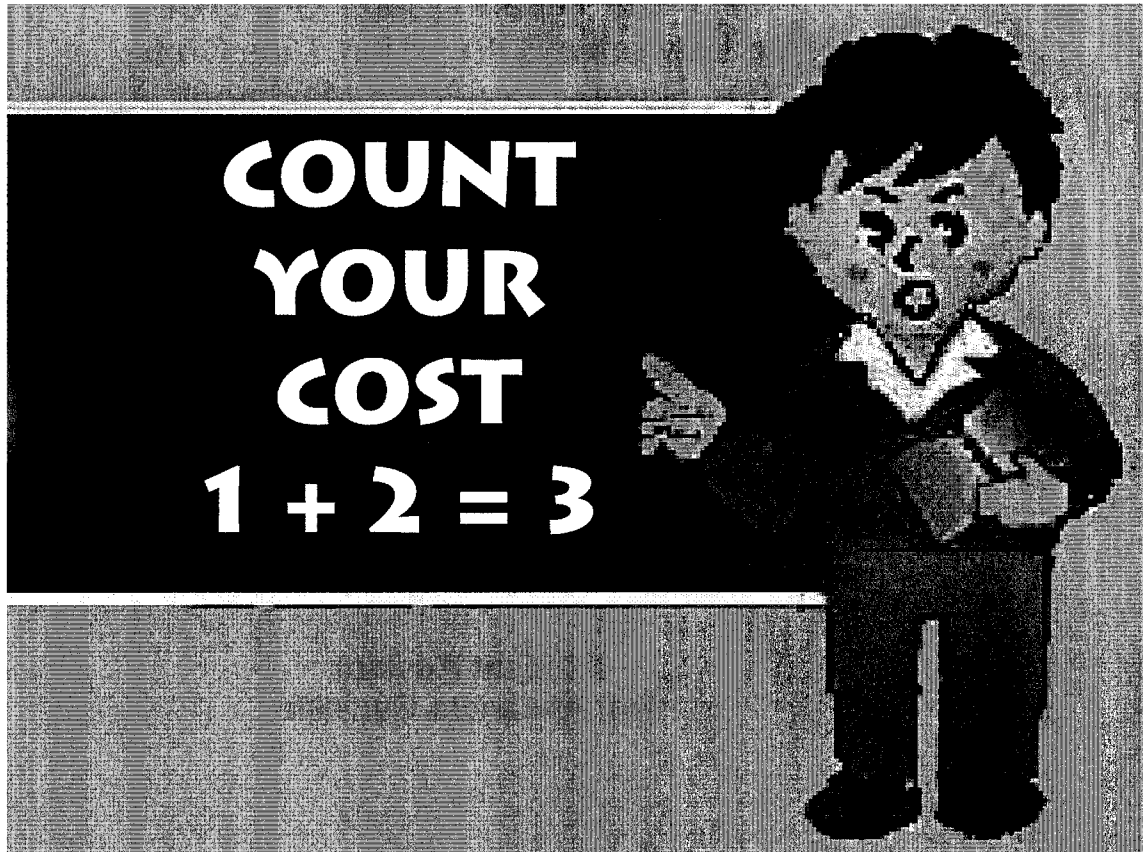
The report for the period ending March 2011 represents the end of a quarter and includes, in addition to the regular monthly statements, the Balance Sheet for all funds and a Statement of Operations for Contracted Programs Fund, Federal Stimulus Funds, Debt Service Funds, and Self-Insurance Health Fund.

Copies of the Monthly Financial Report for the period ending March 2011 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 2011.

**E-1**

**Monthly Financial Report - *Unaudited*  
For the Period Ending March 2011**



**Financial Services  
Office of the Controller**

**Board Meeting of May 11, 2011**

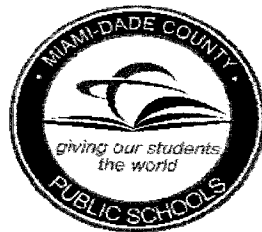
# **Miami-Dade County Public Schools**

## **The School Board of Miami-Dade County, Florida**

Ms. Perla Tabares Hantman, Chair  
Dr. Lawrence S. Feldman, Vice Chair  
Dr. Dorothy Bendross-Mindingall  
Mr. Carlos L. Curbelo  
Mr. Renier Diaz de la Portilla  
Dr. Wilbert "Tee" Holloway  
Dr. Martin Karp  
Dr. Marta Pérez  
Ms. Raquel A. Regalado

**Superintendent of Schools**  
Mr. Alberto M. Carvalho

**Student Advisor**  
Ms. Alexandra Garfinkle



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


**Unaudited  
Monthly Financial Report for the Period Ending  
March 2011**

The Superintendent of Schools

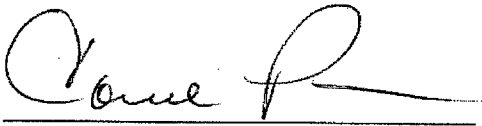
**Presents:** The Monthly Financial Report for the period ending March and the thirty-nine weeks ending March 25, 2011 indicating appropriations in the 2010-11 budget, revenues and expenditures to date by funds and other related financial data.

**Recommends:** The report be accepted and placed on file.

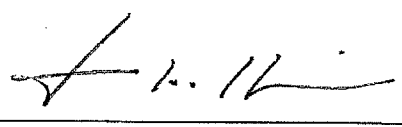
Respectfully submitted,

  
\_\_\_\_\_  
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 2011**

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The School Board of Miami-Dade County, Florida  
Unaudited

BALANCE SHEET (\$000)  
March 25, 2011

Description	General Fund	Contracted Programs Fund	Federal Stimulus Funds	Food Service Fund	Capital Projects Funds	Debt Service Funds	Self-Insurance Health Fund		Early Retirement Fund	Total Memorandum Only
							Health Fund	Fund		
<b>ASSETS</b>										
Cash and Investments	\$ 389,261	\$ 1,898	\$ 32	\$ 1,490	\$ 453,100	\$ 72,607	\$ 28,434	\$ 23,466	\$ 970,288	
Accounts Receivable	4,477	-	-	520	-	-	207	-	5,204	
Interest Receivable	-	-	-	-	-	-	-	-	-	
Due from other Funds	102,725	-	-	292	-	-	6,383	-	109,400	
Due from other Governmental Agencies	2,569	38,847	32,958	20,297	132	-	-	-	94,803	
Inventories	5,613	-	-	5,905	-	-	-	-	11,518	
Other	6,547	-	-	-	-	-	-	-	6,547	
<b>Total Assets</b>	<b>\$ 511,192</b>	<b>\$ 40,745</b>	<b>\$ 32,990</b>	<b>\$ 28,504</b>	<b>\$ 453,232</b>	<b>\$ 72,607</b>	<b>\$ 35,024</b>	<b>\$ 23,466</b>	<b>\$ 1,197,760</b>	
<b>LIABILITIES</b>										
Accounts, Payroll & Contracts Payable	\$ 145,798	\$ 1,623	\$ 752	\$ 7,886	\$ 2,039	\$ 294	\$ -	\$ -	\$ 158,392	
Notes Payable - TANS/RANS	-	-	-	-	-	-	-	-	-	
Due to other Funds	818	38,464	32,227	6,316	31,575	-	-	-	109,400	
Due to other Government Agencies	6,476	655	11	-	-	-	-	-	7,142	
Deferred Revenue	-	-	-	-	-	-	-	-	-	
Estimated Liabilities on Pending Claims	850	-	-	-	-	-	43,461	-	44,311	
Retainages Payable on Contracts	-	3	-	-	12,964	-	-	-	12,967	
Other Liabilities	-	-	-	-	-	-	-	-	-	
<b>Total Liabilities</b>	<b>\$ 153,942</b>	<b>\$ 40,745</b>	<b>\$ 32,990</b>	<b>\$ 14,202</b>	<b>\$ 46,578</b>	<b>\$ 294</b>	<b>\$ 43,461</b>	<b>\$ -</b>	<b>\$ 332,212</b>	
Fund Balance	357,250	-	-	14,302	406,654	72,313	(8,437)	23,466	865,548	
<b>Total Liabilities &amp; Fund Balance</b>	<b>\$ 511,192</b>	<b>\$ 40,745</b>	<b>\$ 32,990</b>	<b>\$ 28,504</b>	<b>\$ 453,232</b>	<b>\$ 72,607</b>	<b>\$ 35,024</b>	<b>\$ 23,466</b>	<b>\$ 1,197,760</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 25, 2011

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	\$ 1,153,051	\$ 1,104,459	\$ 88,157	\$ 839,654	76%	\$ 756,919	\$ 82,735	11%
FEDERAL SOURCES	17,457	17,457	514	3,208	18%	3,847	(638)	(17%)
LOCAL SOURCES	1,322,913	1,322,681	57,466	1,076,919	81%	1,188,167	(81,248)	(7%)
TRANSFERS IN	140,140	140,140	20,840	104,494	75%	92,291	12,203	13%
<b>TOTAL REVENUES</b>	<b>\$ 2,533,561</b>	<b>\$ 2,584,737</b>	<b>\$ 166,987</b>	<b>\$ 2,024,276</b>	<b>78%</b>	<b>\$ 2,011,224</b>	<b>\$ 13,052</b>	<b>1%</b>
<b>EXPENDITURES</b>								
<b>SCHOOL LEVEL SERVICES</b>								
TEACHING (includes salaries, fringe benefits & other direct expenditures)	\$ 1,798,003	\$ 1,717,949	\$ 154,112	\$ 1,224,246	71%	\$ 1,201,813	\$ 22,435	2%
STUDENT SERVICES (includes counselors, psychologists & visiting teachers)	42,074	61,172	5,016	45,979	75%	47,296	(1,317)	(3%)
TRANSPORTATION	72,032	80,451	7,048	58,376	73%	58,235	141	0%
<b>TOTAL DIRECT SERVICES TO STUDENTS</b>	<b>\$ 1,912,109</b>	<b>\$ 1,859,572</b>	<b>\$ 166,176</b>	<b>\$ 1,328,603</b>	<b>71%</b>	<b>\$ 1,307,344</b>	<b>\$ 21,259</b>	<b>2%</b>
CUSTODIAL & MAINTENANCE SERVICES (includes utilities)	349,566	379,958	27,908	244,182	64%	269,632	(25,450)	(9%)
SCHOOL ADMINISTRATION	166,274	161,326	13,172	116,371	72%	117,032	(661)	(1%)
COMMUNITY SERVICES	32,441	26,924	2,096	20,580	76%	21,615	(1,035)	(5%)
<b>TOTAL SCHOOL LEVEL SERVICES</b>	<b>\$ 2,460,380</b>	<b>\$ 2,427,780</b>	<b>\$ 209,354</b>	<b>\$ 1,709,736</b>	<b>70%</b>	<b>\$ 1,715,623</b>	<b>\$ (5,887)</b>	<b>(0%)</b>
<b>INSTRUCTIONAL SUPPORT SERVICES</b>								
INSTRUCTION & CURRICULUM DEVELOPMENT	17,371	19,808	1,626	14,364	73%	13,046	\$ 1,318	10%
INSTRUCTIONAL STAFF TRAINING	3,821	3,566	231	2,324	65%	2,826	(502)	(18%)
INSTRUCTION RELATED TECHNOLOGY	25,666	25,037	2,311	19,640	78%	20,630	(990)	(5%)
<b>TOTAL INSTRUCTIONAL SUPPORT SERVICES</b>	<b>\$ 47,858</b>	<b>\$ 48,401</b>	<b>\$ 4,168</b>	<b>\$ 36,328</b>	<b>76%</b>	<b>\$ 36,502</b>	<b>\$ (174)</b>	<b>(0%)</b>
<b>TOTAL SCHOOL LEVEL &amp; INSTRUCTIONAL EXPENDITURES</b>	<b>\$ 2,508,238</b>	<b>\$ 2,476,181</b>	<b>\$ 213,522</b>	<b>\$ 1,746,064</b>	<b>71%</b>	<b>\$ 1,752,125</b>	<b>\$ (6,061)</b>	<b>(0%)</b>
<b>BUSINESS SERVICES</b>								
FISCAL SERVICES (includes accounting, budget, payroll, accounts payable & cash management)	13,509	14,455	1,324	9,248	64%	6,769	479	5%
CENTRAL SERVICES (includes purchasing, personnel, risk management & warehouse services)	49,016	47,620	3,100	33,613	71%	35,205	(1,592)	(5%)
ADMINISTRATIVE TECHNOLOGY SERVICES	961	1,012	113	766	76%	711	55	8%
<b>TOTAL BUSINESS SERVICES</b>	<b>\$ 63,486</b>	<b>\$ 63,087</b>	<b>\$ 4,537</b>	<b>\$ 43,627</b>	<b>69%</b>	<b>\$ 44,685</b>	<b>\$ (1,058)</b>	<b>(2%)</b>
<b>CENTRAL ADMINISTRATION</b>								
SCHOOL BOARD	2,876	2,663	198	1,996	75%	2,000	(4)	(0%)
BOARD ATTORNEY	2,366	2,485	198	1,747	70%	1,572	175	11%
OTHER (includes inspector general & independent auditors)	1,505	864	112	605	70%	991	(386)	(39%)
<b>GENERAL ADMINISTRATION</b>	<b>6,747</b>	<b>6,012</b>	<b>508</b>	<b>4,348</b>	<b>73%</b>	<b>4,563</b>	<b>\$ (215)</b>	<b>(3%)</b>
SUPERINTENDENT'S OFFICE	1,131	1,132	81	710	63%	805	(95)	(12%)
OTHER GENERAL ADMINISTRATION	4,446	4,965	356	3,515	71%	3,500	15	0%
<b>TOTAL CENTRAL ADMINISTRATION</b>	<b>\$ 12,924</b>	<b>\$ 12,114</b>	<b>\$ 945</b>	<b>\$ 8,573</b>	<b>71%</b>	<b>\$ 8,868</b>	<b>\$ (295)</b>	<b>(3%)</b>
<b>SUB-TOTAL EXPENDITURES</b>	<b>\$ 2,584,048</b>	<b>\$ 2,551,362</b>	<b>\$ 219,004</b>	<b>\$ 1,798,254</b>	<b>70%</b>	<b>\$ 1,805,678</b>	<b>\$ (7,414)</b>	<b>(0%)</b>
DEBT SERVICE (includes interest expense)	1,370	500	-	494	98%	238	256	108%
TRANSFERS OUT	-	-	-	-	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>\$ 48,143</b>	<b>\$ 32,855</b>	<b>\$ (62,037)</b>	<b>\$ 225,518</b>	<b>70%</b>	<b>\$ 1,805,916</b>	<b>\$ (7,158)</b>	<b>(0%)</b>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	<b>\$ 131,732</b>	<b>\$ 131,732</b>	<b>\$ (62,037)</b>	<b>\$ 225,518</b>		<b>\$ 205,308</b>	<b>\$ 20,210</b>	
Beginning Fund Balance	(47,953)	(47,953)						
Less: Rebudgets, Reserves, Encumbrances & Commitments	131,922	116,634						
<b>Unappropriated Fund Balance</b>	<b>\$ 131,922</b>	<b>\$ 116,634</b>						

(1) This represents the budget as amended at the School Board meeting on February 8, 2011.  
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 25, 2011**

Description	Adopted 2010-11 Budget <sup>(3)</sup>	Amended Budget <sup>(5)</sup>	Current Month Actual	Year-To-Date Actual 2010-11	Commitment and Encumbrance %	Actual vs Amended Budget	Year-To-Date Actual 2009-10 <sup>(4)</sup>	Difference Increase/ (Decrease)	%	Increase/ (Decrease)
<b>REVENUES</b>										
Local Optional Millage	\$ 304,237	\$ 304,237	\$ 10,503	\$ 248,066	(1)	\$ (56,181)	\$ 310,701	\$ (62,645)	(18%)	(20%)
PECO Revenues	28,702	28,702	1,176	25,672		(3,030)	15,514	10,158	(11%)	65%
Interest	1,011	877	386	1,051		174	1,257	(206)	20%	(16%)
Transfers-in (Interfund)	-	-	-	-		-	451	(451)	-	(100%)
Sale of Bonds and Other Revenues	24,640	25,172	-	26,172	100%	(486)	105,380	(80,208)	(6%)	(76%)
Misc Revenue	7,548	7,577	344	7,091		(486)	3,172	3,919	(6%)	124%
<b>Total</b>	<b>\$ 366,138</b>	<b>\$ 366,565</b>	<b>\$ 12,408</b>	<b>\$ 307,042</b>	<b>84%</b>	<b>\$ (59,523)</b>	<b>\$ 436,475</b>	<b>\$ (129,433)</b>	<b>(16%)</b>	<b>(30%)</b>
Beginning Fund Balance	492,567	492,567								
<b>Total Beginning Fund Balance &amp; Budgeted Revenues</b>	<b>\$ 858,705</b>	<b>\$ 859,132</b>								
<b>EXPENDITURES</b>										
Sites/Site Improvements	\$ 22,879	\$ 24,366	\$ 681	\$ 8,568	(2)	\$ 5,233	\$ 17,809	\$ (9,241)	43%	(52%)
Buildings & Additions	206,902	205,170	4,389	37,911	(2)	36,005	95,321	(57,410)	64%	(60%)
Renovations	188,484	187,740	4,127	53,983	(2)	79,651	53,855	128	29%	0%
Original & Additional Equipment	38,165	39,300	1,322	27,710	(2)	6,279	41,607	(13,897)	14%	(33%)
Other	4,835	4,702	174	1,198		939	33,397	(32,199)	55%	(96%)
Transfers-out	385,440	385,440	34,549	263,585		-	260,026	3,559	32%	1%
<b>Total</b>	<b>\$ 846,705</b>	<b>\$ 846,718</b>	<b>\$ 45,242</b>	<b>\$ 392,955</b>	<b>46%</b>	<b>\$ 128,107</b>	<b>\$ 502,015</b>	<b>\$ (109,060)</b>	<b>38%</b>	<b>(22%)</b>
Excess (Deficiency) of Revenues Over Expenditures	(480,567)	(480,153)	(32,834)	(85,913)						
Projected Ending Balance	\$ 12,000	\$ 12,414								

(1)-(2) Refer to accompanying "Notes to Monthly Financial Report."  
(3) This represents the adopted budget approved by the School Board on September 7, 2010.  
(4) The Statement of Operations is shown with comparative totals for fiscal year 2009-10.  
(5) This represents the budget as amended at the School Board meeting on February 9, 2011.  
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 25, 2011**

Description	Adopted Budget <sup>(4)</sup>		Amended Budget <sup>(5)</sup>		Current Month Actual		Year-To-Date Actual		Projected Annual <sup>(6)</sup>	%	Variance Favorable (Unfavorable)	%	Year-To-Date		Difference Increase/ (Decrease)	%
	2010-11	2010-11	2010-11	2010-11	Actual	2010-11	2010-11	2010-11					2009-10	Increase/ (Decrease)		
<b>REVENUES</b>																
<b>Local Sources:</b>																
Food Sales	\$ 30,902	\$ 30,902	\$ 2,374	\$ 22,246					\$ 30,902	100%	\$ -	0%	\$ 23,875	\$ (1,630)	(7%)	
Interest	31	15	-	9					15	100%	-	0%	36	(27)	(75%)	
Other	-	-	-	62					62	-	62	-	5	57.00	(7%)	
<b>Total Local Sources</b>	<b>30,933</b>	<b>30,917</b>	<b>2,374</b>	<b>22,316</b>					<b>30,979</b>	<b>100%</b>	<b>62</b>	<b>0%</b>	<b>23,916</b>	<b>(1,600)</b>	<b>(7%)</b>	
<b>State Sources:</b>																
State Reimbursements	2,249	2,136	178	1,602					2,136	100%	-	0%	1,667	(65)	(5%)	
Other	10	40	-	-					10	100%	-	0%	-	-	(5%)	
<b>Total State Sources</b>	<b>2,259</b>	<b>2,146</b>	<b>178</b>	<b>1,602</b>					<b>2,146</b>	<b>100%</b>	<b>-</b>	<b>0%</b>	<b>1,667</b>	<b>(65)</b>	<b>(5%)</b>	
<b>Federal Sources:</b>																
Federal Reimbursement	103,905	105,405	9,302	78,940	(1)				105,405	100%	-	0%	77,269	1,671	2%	
Value of Fed. Commodities Received	6,965	7,465	590	7,242	(3)				7,465	100%	-	0%	4,851	2,391	49%	
Commodity Rebate & Other	50	100	54	214					214	214%	114	228%	58	156	268%	
<b>Total Federal Sources</b>	<b>110,920</b>	<b>112,970</b>	<b>9,946</b>	<b>86,396</b>					<b>113,084</b>	<b>100%</b>	<b>114</b>	<b>0%</b>	<b>82,178</b>	<b>4,218</b>	<b>5%</b>	
<b>Total Revenues</b>	<b>\$ 144,112</b>	<b>\$ 146,033</b>	<b>\$ 12,488</b>	<b>\$ 110,314</b>					<b>\$ 146,208</b>	<b>100%</b>	<b>\$ 176</b>	<b>0%</b>	<b>\$ 107,781</b>	<b>\$ 2,533</b>	<b>2%</b>	
Beginning Fund Balance	7,979	7,979							7,979	100%						
Beginning Fund Balance & Budgeted/Projected Revenue	152,091	154,012							154,188	101%						
<b>EXPENDITURES</b>																
<b>Cost of Goods Used:</b>																
Purchased Foods	\$ 51,036	\$ 52,731	\$ 6,125	\$ 40,473	(2)				\$ 52,731	100%	\$ -	0%	\$ 37,985	\$ 2,188	6%	
Federal Commodities	6,965	5,965	663	4,506	(2,3)				6,966	100%	-	0%	4,665	(169)	(3%)	
Commodities Processing Cost	35	36	-	27	(2)				35	100%	-	0%	61	(34)	(56%)	
Other Nonfood Supplies	3,900	4,250	328	3,109	(2)				4,250	100%	-	0%	2,739	370	14%	
Salaries	42,688	41,270	3,360	29,131					41,270	100%	-	0%	29,638	(508)	(2%)	
Fringes	27,228	26,746	2,126	16,606					25,746	100%	-	0%	16,874	(268)	(2%)	
Energy Services	5,987	5,348	446	4,003	75%				5,348	100%	-	0%	4,209	(206)	(5%)	
Purchased Services	4,127	4,357	348	3,289					4,357	100%	-	0%	2,977	312	10%	
Material & Supplies	710	781	25	528	68%				781	100%	-	0%	564	(36)	(6%)	
Capital Outlay	645	1,155	171	402	42%				1,155	100%	-	0%	82	400	488%	
Indirect Cost	3,255	3,146	264	2,137	68%				3,146	100%	-	0%	2,414	(277)	(11%)	
<b>Total Expenditures</b>	<b>\$ 145,474</b>	<b>\$ 145,784</b>	<b>\$ 13,844</b>	<b>\$ 103,991</b>					<b>\$ 145,784</b>	<b>100%</b>	<b>\$ -</b>	<b>0%</b>	<b>\$ 102,208</b>	<b>\$ 1,793</b>	<b>2%</b>	
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	<b>\$ (2,362)</b>	<b>\$ 249</b>	<b>\$ (1,346)</b>	<b>\$ 6,323</b>					<b>\$ 425</b>		<b>\$ -</b>		<b>\$ 5,673</b>	<b>\$ 750</b>		
Ending Fund Balance	\$ 5,017	\$ 8,228							\$ 8,404							
Less: Reserves and Encumbrances	(3,544)	(5,044)							(5,044)							
Unreserved Fund Balance	\$ 2,073	\$ 3,184							\$ 3,360							

For (1-3): Refer to accompanying "Notes to Monthly Financial Report".  
(4) The Statement of Operations is shown with comparative totals for fiscal year 2009-2010.  
(5) This represents the adopted budget approved by the School Board on September 7, 2010.  
(6) This represents the budget as amended at the School Board meeting on February 09, 2011.  
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 25, 2011

Description	Adopted 2010-11 Budget (1)	Amended Budget (3)	Third Quarter Actual	Year-to-Date Actual 2010-11	%	Projected Annual	%	Year-to-Date Actual (2) 2009-10	Difference Increase/ (Decrease)	% Increase/ (Decrease)
<b>REVENUES</b>										
Local Revenues	\$ 14,173	\$ 18,608	1,476	3,588	19%	18,608	100%	2,458	\$ 1,130	46%
State Revenues	-	-	-	-	-	-	-	-	-	-
Federal Revenues	126,689	150,250	42,436	87,523	58%	150,250	100%	82,853	4,670	6%
Title 1	115,408	151,097	38,024	83,491	55%	151,097	100%	109,843	(26,352)	(24%)
Other	242,097	301,347	80,460	171,014	57%	301,347	100%	192,696	(21,682)	(11%)
Total Federal Revenues	\$ 256,270	\$ 319,955	\$ 81,936	\$ 174,602	55%	\$ 319,955	100%	\$ 195,154	\$ (20,552)	(11%)
<b>EXPENDITURES</b>										
Salaries	\$ 142,461	\$ 185,475	\$ 43,609	\$ 96,874	52%	\$ 185,475	100%	\$ 108,821	\$ (11,947)	(11%)
Employee Benefits	49,546	76,825	14,363	36,424	47%	76,825	100%	37,851	(1,427)	(4%)
Purchased Services	39,785	29,081	14,399	22,751	78%	29,081	100%	30,395	(7,644)	(25%)
Energy Services	24	39	11	22	56%	39	100%	18	4	0%
Materials And Supplies	8,027	10,291	2,684	5,639	55%	10,291	100%	6,120	(481)	(8%)
Capital Outlay	6,405	10,378	3,742	6,722	65%	10,378	100%	4,894	1,828	37%
Other (Indirect Costs etc.)	10,022	7,866	3,128	6,170	78%	7,866	100%	7,055	(885)	(13%)
<b>Total Expenditures</b>	<b>\$ 256,270</b>	<b>\$ 319,955</b>	<b>\$ 81,936</b>	<b>\$ 174,602</b>	<b>55%</b>	<b>\$ 319,955</b>	<b>100%</b>	<b>\$ 195,154</b>	<b>\$ (20,552)</b>	<b>(11%)</b>
<b>Excess (Deficiency) Of</b>										
<b>Revenues Over Expenditures</b>										

(1) This represents the adopted budget approved by the School Board on September 07, 2010.

(2) The Statement of Operations is shown with comparative totals for fiscal year 2009-10.

(3) This represents the budget as amended at the School Board meeting on February 9, 2011.

Notes: Encumbrances as of March 25, 2011 totaled \$21,020

Sources: Offices of the Controller and Budget Management

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

FEDERAL STIMULUS FUNDS  
Thirty Nine Weeks Ended March 25, 2011

Description	Adopted 2010-11 Budget (1)	Amended Budget (3)	Third Quarter Actual	Year-to-Date		Projected Annual	%	Year-to-Date Actual (2) 2009-10	Difference Increase/ (Decrease)	%
				Actual	2010-11					
<b>REVENUES</b>										
Federal Revenues										
Stabilization K-12	\$ 115,795	\$ 115,147	\$ 42,706	\$ 88,350	77%	\$ 115,147	100%	\$ 85,674	\$ 2,676	3%
Stabilization Workforce	5,977	5,977	2,808	5,619	94%	5,977	100%	4,662	957	21%
IDEA	27,343	27,343	1,721	26,027	95%	27,343	100%	18,115	7,912	44%
Equipment Assistance	102	102	381	484	475%	102	100%	102	382	375%
Title I	61,527	61,527	14,146	31,465	51%	61,527	100%	28,726	2,739	10%
Jobs Bill	-	73,245	9,294	18,127	25%	73,245	100%	-	18,127	-
Other	-	-	196	1,045	-	-	0%	2,131	(1,086)	(51%)
<b>Total Federal Revenues</b>	<b>210,744</b>	<b>283,341</b>	<b>71,252</b>	<b>171,117</b>	<b>60%</b>	<b>283,341</b>	<b>100%</b>	<b>139,410</b>	<b>31,707</b>	<b>23%</b>
<b>Total Revenues</b>	<b>\$ 210,744</b>	<b>\$ 283,341</b>	<b>\$ 71,252</b>	<b>\$ 171,117</b>	<b>60%</b>	<b>\$ 283,341</b>	<b>100%</b>	<b>\$ 139,410</b>	<b>\$ 31,707</b>	<b>23%</b>
<b>EXPENDITURES</b>										
Salaries	\$ 140,710	\$ 195,378	\$ 51,127	\$ 108,478	56%	\$ 195,378	100%	\$ 92,056	\$ 16,422	18%
Employee Benefits	43,160	61,737	16,720	39,191	63%	61,737	100%	30,355	8,836	29%
Purchased Services	2,658	2,658	727	1,225	46%	2,658	100%	1,630	(405)	(25%)
Materials And Supplies	9,280	9,280	472	7,881	85%	9,280	100%	6,078	1,803	30%
Capital Outlay	4,601	4,601	181	8,980	195%	4,601	100%	6,059	2,921	48%
Other (Indirect Costs etc.)	10,335	9,687	2,025	5,362	55%	9,687	100%	3,232	2,130	68%
<b>Total Expenditures</b>	<b>\$ 210,744</b>	<b>\$ 283,341</b>	<b>\$ 71,252</b>	<b>\$ 171,117</b>	<b>60%</b>	<b>\$ 283,341</b>	<b>100%</b>	<b>\$ 139,410</b>	<b>\$ 31,707</b>	<b>23%</b>
<b>Excess (Deficiency) Of</b>										
<b>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 07, 2010.  
(2) The Statement of Operations is shown with comparative totals for fiscal year 2009-10.  
(3) This represents the budget as amended at the School Board meeting on February 9, 2011.  
Notes: Encumbrances as of March 25, 2011 totaled \$2,546.  
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 25, 2011

Description	Adopted	Amended	Third	Year-To-Date	Projected	Year-To-Date	Difference	%
	Budget <sup>(1)</sup>	Budget	Quarter	Actual	Annual	Actual	Increase/ (Decrease)	Increase/ (Decrease)
	2010-11	2010-11	Actual	2010-11	Annual	2009-10 <sup>(2)</sup>		
<b>REVENUES</b>								
District & Sinking Taxes	\$ 75,569	\$ 9,047	\$ 61,359	81%	\$ 75,569	\$ 54,131	\$ 7,228	13%
State Revenues	13,763	-	-	0%	13,763	-	-	-
Interest	1,633	102	116	7%	1,633	53	63	119%
Refinancing Receipts	-	-	-	-	-	-	-	-
Transfers In	245,300	39,212	159,091	65%	245,300	167,284	(8,193)	(5%)
Total	\$ 336,265	\$ 48,361	\$ 220,566	66%	\$ 336,265	\$ 221,468	\$ (902)	(0%)
Beginning Fund Balance	81,330	-	-	-	81,330	-	-	-
Total Beginning Fund Balance & Budgeted Revenues	\$ 417,595	\$ -	\$ -	-	\$ 417,595	-	-	-
<b>EXPENDITURES</b>								
Redemption of Principal	\$ 165,676	\$ 28,776	\$ 129,015	78%	\$ 165,676	\$ 114,879	\$ 14,136	12%
Interest	154,593	26,969	100,568	65%	154,593	102,620	(2,052)	(2%)
Dues and Fees	-	-	-	-	-	-	-	-
Refinancing Disbursements	-	-	-	-	-	-	-	-
Transfers	-	-	-	-	-	-	-	-
Total	\$ 320,269	\$ 55,745	\$ 229,583	72%	\$ 320,269	\$ 217,499	\$ 12,084	6%
Excess (Deficiency) of Revenues Over Expenditures	15,996	\$ (7,384)	\$ (9,017)	-	15,996	\$ 3,969	\$ (12,986)	-
Projected Ending Balance	\$ 97,326	\$ -	\$ -	-	\$ 97,326	\$ -	\$ -	-

(1) This represents the adopted budget approved by the School Board on September 7, 2010.

(2) The Statement of Operations is shown with comparative totals for fiscal year 2009-10.

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 25, 2011

Description	Adopted 2010-11 Budget (1)	Amended Budget (2)	Third Quarter		Year-to-Date Actual 2010-11		%
			Actual	Budget	Actual	Budget	
<b>REVENUES</b>							
Premium Revenue	\$ 334,087	\$ -	88,977	-	245,159	-	73%
Other Operating Revenue	-	-	-	-	107	-	-
<b>Total Revenues</b>	<b>\$ 334,087</b>	<b>\$ -</b>	<b>88,977</b>	<b>\$ -</b>	<b>245,266</b>	<b>\$ -</b>	<b>73%</b>
Beginning Fund Balance	(1,472)	-	-	-	-	-	-
<b>Total Beginning Fund Balance &amp; Budgeted Revenues</b>	<b>\$ 332,615</b>	<b>\$ -</b>					
<b>EXPENDITURES</b>							
ASO fees	11,304	-	2,916	-	7,739	-	68%
Actuarial Estimated Claims	322,783	-	83,100	-	244,492	-	76%
<b>Total Expenditures</b>	<b>\$ 334,087</b>	<b>\$ -</b>	<b>86,016</b>	<b>\$ -</b>	<b>252,231</b>	<b>\$ -</b>	<b>75%</b>
<b>Excess (Deficiency) Of Revenues Over Expenditures</b>	<b>-</b>	<b>\$ -</b>	<b>2,961</b>	<b>\$ -</b>	<b>(6,965)</b>	<b>\$ -</b>	
<b>Projected Ending Balance</b>	<b>\$ (1,472)</b>	<b>\$ -</b>					

(1) This represents the adopted budget approved by the School Board on September 7, 2010.

(2) The Self-Insurance Health Fund is a Proprietary Fund, and as such is reported under the accrual basis of accounting. The healthcare plan is administered on a calendar year basis and currently has a cash reserve of \$32.27 million. The reporting period includes summer months when 10-month employees are not working resulting in diminished revenue for that time period.

Sources: Offices of the Controller and Budget Management

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

**Unaudited  
Monthly Financial Report for the Period Ending  
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**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 25, 2011:

	Commitments	Encumbrances	Totals
Employee Benefits	\$ -	\$ 11,486,654	\$ 11,486,654
Purchased Services	3,506,178	79,373,192	82,879,370
Energy Services	-	74,985,960	74,985,960
Materials & Supplies	1,198,191	3,058,094	4,256,285
Capital Outlay	359,346	1,383,420	1,742,766
Other	8,495	654,245	662,740
<b>Total</b>	<b>\$ 5,072,210</b>	<b>\$ 170,941,565</b>	<b>\$ 176,013,775</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 25, 2011:

Buildings and Additions	\$	6,323,611
Land		32,932
Improvements Other Than Buildings		1,472,361
Renovations		5,134,893
Equipment		-
<b>Total</b>	<b>\$</b>	<b>12,963,797</b>

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

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**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 1.39% compared to 2009-10 fiscal year. The number of operating days in the current month was 15 and year-to-date was 129 as compared to 134 in the prior year.

Net encumbrances as of month end amounted to \$971,774 of which \$293,581 is attributable to Capital Outlay; \$217,998 is attributable to Material and Supplies; \$460,195 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 Technical Assistance Note requires a reservation of fund balance for commodity inventory. At March 25, 2011 the commodity inventory balance was \$4,260,973.

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

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**Explanation of Variances (\$ in thousands)**

**General Fund**

**Revenues**

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 March 2011, reimbursements to the General Fund through transfers-in amounted to \$104,494 consisting of \$70,235, \$10,777, and \$23,482 for capital outlay expenditures, charter school capital outlay, and property & casualty insurance, respectively.



**MIAMI-DADE COUNTY PUBLIC SCHOOLS**  
**March 2011 PORTFOLIO STATISTICS**

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Portfolios: IMIN0111, ICHC0174, COPA0384, COPA0385, COPA0386, COPA0387, COPA0389, COPA0394, COPA3800, COPA3981, COPA398A, COPAQ399, SERP0871, 2GO80350, ERPEL322, MIAPO371, NIMS80391, NIMWB0391, TECHL322, 3SNP0800, 1PCA0101, 1TAN0110

	ALL FUNDS	POOLED CASH FUND	TAX ANTICIPATION NOTES	OTHER FUNDS	MISC.	MONEY MARKET POOL SCHOOLS	CHARTER SCHOOLS CAPITAL OUTLAY	EARLY RETIREMENT PLAN	COP'S ACQUISITION
	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
INTEREST RECEIVED	95,451	50,273	20,834	321	-	8,988	45	-	14,990
NET EARNINGS	245,074	114,257	58,945	321	-	12,599	45	4,866	54,041
AVERAGE DAILY PORTFOLIO	957,407,954	453,276,013	192,611,914	7,201,048	-	19,219,962	5,297,530	13,081,201	266,720,285
YIELD(1)	.30%	0.30%	0.36%	0.05%	- %	0.77%	0.01%	0.44%	0.24%
END PORTFOLIO BALANCE	901,525,406	403,875,100	188,615,237	7,157,732	-	19,203,866	6,449,969	13,276,107	262,947,395
WEIGHTED AVERAGE YIELD AT MONTH END	.30%	0.30%	0.37%	0.05%	- %	0.70%	0.01%	0.44%	0.23%
WEIGHTED AVERAGE DAYS TO MATURITY	150	122	94	1	-	770	1	644	172

1. State of Florida Local Government Investment Pool Yielding .27% 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 \$12,645,060.29 invested in Equity Securities  
5. Certificates of Participation - Acquisition & Lease Payment Proceeds for the 2000A thru 2010B Issues  
6. Compensating balances of \$39 and \$3 million maintained with Wells Fargo and SunTrust banks, due to high earnings credits of .25% and .60% respectively, are not included in Portfolio Statistics

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

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**Glossary of Terms**

The following definitions are offered to assist readers in understanding the meaning of the accounting terminology used throughout this report.

<b>Fund Accounting</b>	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.
<b>Revenues</b>	Increases in governmental fund type net current assets from other than expenditure refunds and residual equity transfers.
<b>Expenditures</b>	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.
<b>Federal Commodities</b>	Are surplus food items distributed by the U.S. Department of Agriculture.
<b>Inventory</b>	The quantity of food, commodities and supplies acquired to maintain the on going needs of the Food Service Program.

The School Board of Miami-Dade County, Florida, adheres to a policy of nondiscrimination in employment and educational programs/activities and programs/activities receiving Federal financial assistance from the Department of Education, 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 sex 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.

**American 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.

**School Board Rules 6Gx13- 4A-1.01, 6Gx13- 4A-1.32, and 6Gx13- 5D-1.10** - prohibit harassment and/or discrimination against a student or employee on the basis of gender, race, color, religion, ethnic or national origin, political beliefs, marital status, age, sexual orientation, social and family background, linguistic preference, pregnancy, or disability.

*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.*