

Office of Superintendent of Schools
Board Meeting of January 18, 2012

January 4, 2012

Financial Services
Richard H. Hinds, Chief Financial Officer

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

COMMITTEE: INNOVATION, EFFICIENCY AND GOVERNMENTAL RELATIONS

LINK TO STRATEGIC FRAMEWORK: FINANCIAL EFFICIENCY/STABILITY

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

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

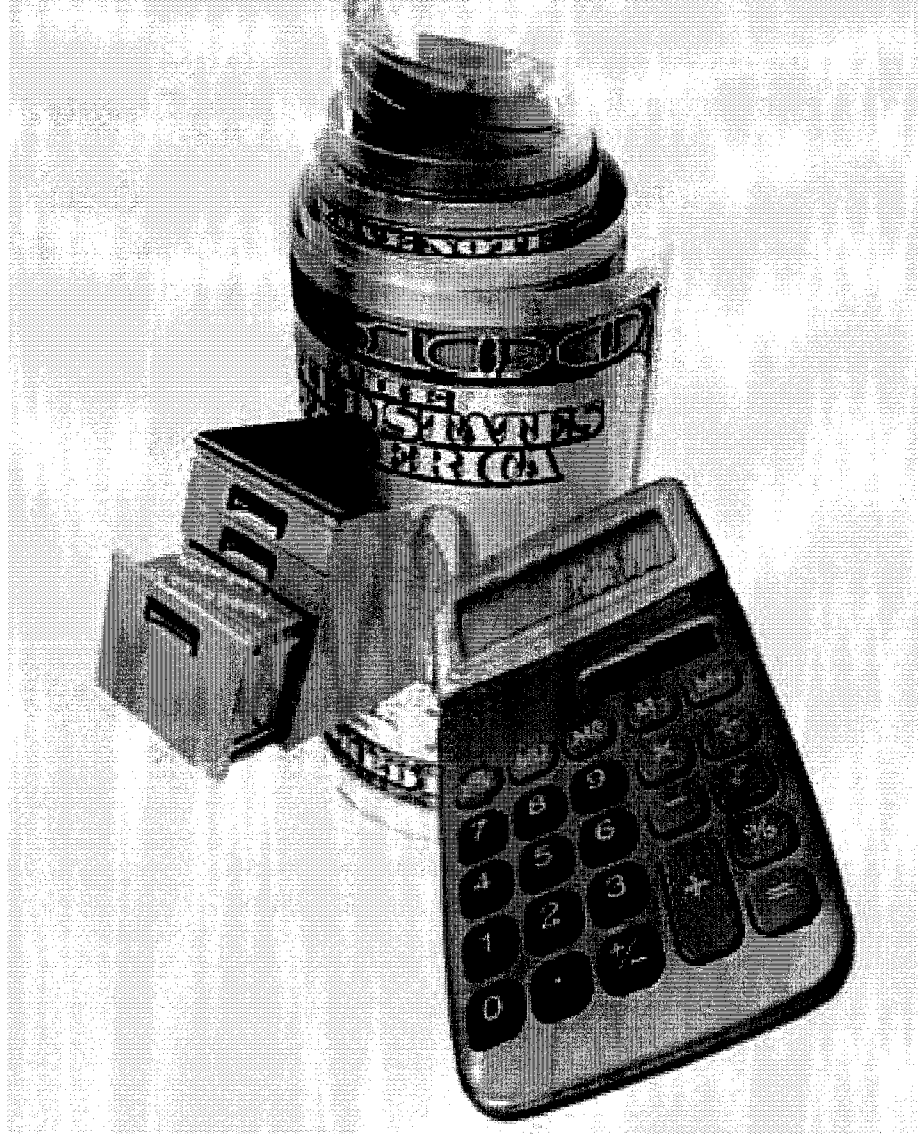
Copies of the Monthly Financial Report for the period ending November 2011 will be placed on file in the Office of the Recording Secretary to the School Board and in the Citizen Information Center.

RECOMMENDED: That The School Board of Miami-Dade County, Florida, receive and file the Monthly Financial Report for the period ending November 2011.

E-1

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

Miami-Dade County Public Schools



**Financial Services
Office of the Controller**

Board Meeting of January 18, 2012

Miami-Dade County Public Schools

The School Board of Miami-Dade County, Florida

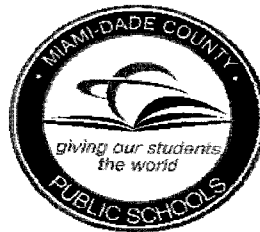
Ms. Perla Tabares Hantman, Chair
Dr. Lawrence S. Feldman, Vice Chair
Dr. Dorothy Bendross-Mindingall
Mr. Carlos L. Curbelo
Mr. Renier Diaz de la Portilla
Dr. Wilbert "Tee" Holloway
Dr. Martin Karp
Dr. Marta Pérez
Ms. Raquel A. Regalado

Superintendent of Schools

Mr. Alberto M. Carvalho

Student Advisor

Ms. Hope Wilcox



THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA


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

The Superintendent of Schools

Presents: The Monthly Financial Report for the period ending November and the twenty-two weeks ending November 23, 2011 indicating appropriations in the 2011-12 budget, revenues and expenditures to date by funds and other related financial data.

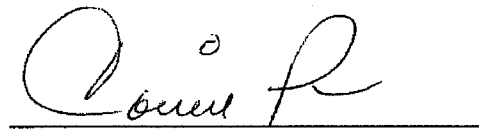
Recommends: The report be accepted and placed on file.

Respectfully submitted,



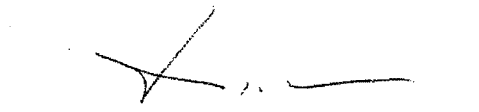
Alberto M. Carvalho
Superintendent

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
November 2011**

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

GENERAL FUND (\$000)
Twenty-two Weeks Ended November 23, 2011

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	\$ 1,097,037	\$ -	\$ 88,598	\$ -	\$ 445,767	41%	\$ 480,973	\$ (35,216)	(7%)
FEDERAL SOURCES	17,461	-	500	-	1,658	9%	994	664	67%
LOCAL SOURCES	1,292,070	-	83,159	-	100,883	8%	132,106	(31,223)	(24%)
TRANSFERS IN	138,065	-	3,208	-	18,708	14%	20,570	(1,864)	(9%)
TOTAL REVENUES	\$ 2,544,633	\$ -	\$ 175,501	\$ -	\$ 587,004	22%	\$ 634,643	\$ (87,639)	(11%)
EXPENDITURES									
SCHOOL LEVEL SERVICES									
TEACHING (includes salaries, fringe benefits & other direct expenditures)	\$ 1,768,170	\$ -	\$ 195,639	\$ -	\$ 565,437	33%	\$ 549,012	\$ 36,425	7%
STUDENT SERVICES (includes counselors, psychologists & visiting teachers)	126,163	-	17,147	-	46,721	36%	21,135	24,586	116%
TRANSPORTATION	70,228	-	7,978	-	28,783	41%	27,980	803	3%
TOTAL DIRECT SERVICES TO STUDENTS	\$ 1,964,561	\$ -	\$ 220,764	\$ -	\$ 659,941	34%	\$ 598,107	\$ 61,834	10%
CUSTODIAL & MAINTENANCE SERVICES (includes utilities)	353,065	-	32,583	-	131,287	37%	132,176	(889)	(1%)
SCHOOL ADMINISTRATION	172,032	-	16,822	-	58,110	34%	57,158	952	2%
COMMUNITY SERVICES	30,282	-	3,499	-	10,282	34%	10,003	289	3%
TOTAL SCHOOL LEVEL SERVICES	\$ 2,519,920	\$ -	\$ 273,668	\$ -	\$ 859,630	34%	\$ 797,443	\$ 62,187	8%
INSTRUCTIONAL SUPPORT SERVICES									
INSTRUCTION & CURRICULUM DEVELOPMENT	\$ 17,588	\$ -	\$ 2,003	\$ -	\$ 9,186	52%	\$ 7,313	\$ 1,853	25%
INSTRUCTIONAL STAFF TRAINING	2,899	-	285	-	1,362	50%	1,362	-	0%
INSTRUCTION RELATED TECHNOLOGY	23,842	-	2,434	-	9,875	41%	9,636	239	2%
TOTAL INSTRUCTIONAL SUPPORT SERVICES	\$ 44,109	\$ -	\$ 4,702	\$ -	\$ 20,403	46%	\$ 18,311	\$ 2,092	11%
TOTAL SCHOOL LEVEL & INSTRUCTIONAL EXPENDITURES	\$ 2,564,029	\$ -	\$ 278,370	\$ -	\$ 880,033	34%	\$ 815,754	\$ 64,279	8%
BUSINESS SERVICES									
FISCAL SERVICES (includes accounting, budget, payroll, accounts payable & cash management)	\$ 12,971	\$ -	\$ 1,018	\$ -	\$ 3,987	31%	\$ 5,137	\$ (1,140)	(22%)
CENTRAL SERVICES (includes purchasing, personnel, risk management & warehouse services)	49,671	-	6,694	-	20,843	42%	18,304	2,539	14%
ADMINISTRATIVE TECHNOLOGY SERVICES	2,090	-	379	-	1,451	69%	364	1,087	289%
TOTAL BUSINESS SERVICES	\$ 64,732	\$ -	\$ 8,091	\$ -	\$ 26,291	41%	\$ 23,805	\$ 2,486	10%
CENTRAL ADMINISTRATION									
SCHOOL BOARD	\$ 2,963	\$ -	\$ 254	\$ -	\$ 1,180	40%	\$ 1,039	\$ 141	14%
BOARD OFFICE	2,269	-	202	-	950	42%	871	79	8%
BOARD ATTORNEY	1,547	-	204	-	386	26%	240	146	81%
OTHER (includes inspector general & independent auditors)	932	-	94	-	360	39%	364	(4)	(1%)
GENERAL ADMINISTRATION	3,398	-	369	-	1,483	44%	1,870	(387)	(21%)
SUPERINTENDENT'S OFFICE	11,109	-	1,123	-	4,359	39%	4,384	(25)	(1%)
OTHER GENERAL ADMINISTRATION	2,639,870	-	287,584	-	910,693	34%	849,943	68,740	8%
TOTAL CENTRAL ADMINISTRATION	\$ 11,109	\$ -	\$ 1,123	\$ -	\$ 4,359	39%	\$ 4,384	\$ (25)	(1%)
SUB-TOTAL EXPENDITURES	\$ 2,639,870	\$ -	\$ 287,584	\$ -	\$ 910,693	34%	\$ 849,943	\$ 68,740	8%
DEBT SERVICE (includes interest expense)	620	-	-	-	109	18%	108	1	1%
TRANSFERS OUT	-	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES	\$ 2,640,490	\$ -	\$ 287,584	\$ -	\$ 910,792	34%	\$ 849,051	\$ 68,741	8%
Excess (Deficiency) of Revenues Over Expenditures	\$ (98,857)	\$ -	\$ (112,083)	\$ -	\$ (343,788)		\$ (209,408)	\$ (134,380)	
Beginning Fund Balance	221,712	-	-	-	-		-	-	
Less: Rebudgets, Reserves, Encumbrances & Commitments	(42,224)	-	-	-	-		-	-	
Unappropriated Fund Balance	\$ 83,631	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -	

(1) This represents the adopted budget approved by the School Board on September 7, 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
Twenty-two Weeks Ended November 23, 2011

Description	Adopted Budget 2011-12 ⁽³⁾	Amended Budget	Current Month Actual	Year-To-Date Actual		% Encumbrance	Commitment and Encumbrance	Actual vs Adopted Budget	Year-To-Date Actual 2010-11 ⁽⁴⁾	Difference Increase/ (Decrease)	% Increase/ (Decrease)
				2011-12	2011-12						
REVENUES											
Local Optional Millage	\$ 306,823	\$ -	\$ 18,273	\$ 18,457	(1)	6%	N/A	\$ (288,366)	\$ 25,847	\$ (7,390)	(28%)
PECO Revenues	13,771	-	1,140	5,716		42%	N/A	(6,056)	5,972	(256)	(4%)
Interest	722	-	25	270		37%	N/A	(452)	375	(105)	(28%)
Transfers-in (Interfund)	-	-	-	-		-	N/A	-	-	-	-
Sale of Bonds and Other Revenues	390	-	-	-		0%	N/A	(390)	25,172	(25,172)	(100%)
Misc Revenue	9,716	-	739	1,940		20%	N/A	(7,776)	2,121	(181)	(9%)
Total	\$ 331,422	\$ -	\$ 20,177	\$ 26,383		8%	N/A	\$ (308,039)	\$ 59,487	\$ (33,104)	(86%)
Beginning Fund Balance	282,716	-	-	-		-	-	-	-	-	-
Total Beginning Fund Balance & Budgeted Revenues	\$ 614,138	\$ -	\$ -	\$ -		-	-	\$ (308,039)	\$ -	\$ (33,104)	(86%)
EXPENDITURES											
Sites/Site Improvements	\$ 12,395	\$ -	\$ 842	\$ 3,505	(2)	28%	\$ 4,723	\$ 4,167	\$ 5,849	\$ (2,344)	(40%)
Buildings & Additions	126,779	-	3,472	24,516	(2)	19%	52,811	49,452	23,175	1,341	6%
Renovations	130,474	-	3,896	25,573	(2)	20%	58,607	46,294	28,522	(2,948)	(10%)
Original & Additional Equipment	11,043	-	1,054	6,502	(2)	58%	4,927	(86)	19,614	(13,112)	(67%)
Other	2,864	-	47	643		19%	304	2,017	520	23	4%
Transfers-out	330,583	-	239	105,921		32%	-	224,962	136,450	(30,529)	(22%)
Total	\$ 614,138	\$ -	\$ 9,550	\$ 166,560		37%	\$ 121,972	\$ 326,506	\$ 214,190	\$ (47,510)	(22%)
Excess (Deficiency) of Revenues Over Expenditures	(282,716)	-	\$ 10,627	\$ (140,177)		-	-	\$ 14,486	\$ -	\$ 14,486	
Projected Ending Balance	\$ -	\$ -	\$ -	\$ -		-	-	\$ -	\$ -	\$ -	

(1)-(2) Refer to accompanying "Notes to Monthly Financial Report."

(3) This represents the adopted budget approved by the School Board on September 7, 2011.

(4) The Statement of Operations is shown with comparative totals for fiscal year 2010-11.

Sources: Offices of the Controller and Budget Management

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

FOOD SERVICE FUND

Twenty-two Weeks Ended November 23, 2011

Description	Adopted	Amended	Year-To-Date		Projected	Variance	Year-To-Date	Difference	% Increase/
	2011-12	2011-12	Current	Actual					
	Budget	Budget	Month	2011-12	Annual	(Unfavorable)	2010-11	(Decrease)	(Decrease)
	(a)	(a)	Actual	(a)	%	%	(a)	(a)	(a)
REVENUES									
Local Sources:									
Food Sales	\$ 29,200	\$ -	\$ 2,429	\$ 11,248	39%	100%	\$ 11,760	\$ (534)	(5%)
Interest	11	-	0	4	36%	100%	5	(1)	(20%)
Other	-	-	-	-	-	-	-	-	-
Total Local Sources	29,211	-	2,429	11,250	39%	100%	11,765	(535)	(5%)
State Sources:									
State Reimbursements	2,033	-	188	942	46%	100%	890	52	6%
Other	15	-	-	-	0%	100%	-	-	-
Total State Sources	2,048	-	188	942	46%	100%	890	52	6%
Federal Sources:									
Federal Reimbursement	109,846	-	10,842	40,409	(1)	100%	37,299	3,110	8%
Value of Fed. Commodities Received	7,500	-	1,304	4,400	(3)	100%	5,323	(923)	(17%)
Commodity Rebate & Other	450	-	12	277	62%	100%	5	272	-
Total Federal Sources	117,896	-	12,158	48,086	38%	100%	42,627	2,459	6%
Total Revenues	\$ 149,155	\$ -	\$ 14,778	\$ 57,276	38%	100%	\$ 55,302	\$ 1,976	4%
Beginning Fund Balance	15,043	-	-	-	15,043	100%	-	-	-
Beginning Fund Balance & Budget/Profits Revenue	164,198	-	-	-	164,198	100%	-	-	-
EXPENDITURES									
Cost of Goods Used:									
Purchased Foods	\$ 56,500	\$ -	\$ 5,924	\$ 23,007	(2)	100%	\$ 17,967	\$ 6,040	28%
Federal Commodities	7,200	-	707	3,659	(2,3)	100%	1,976	1,683	85%
Commodities Processing Cost	36	-	-	10	(2)	29%	27	(17)	(63%)
Other Nonfood Supplies	4,150	-	364	1,575	(2)	100%	1,725	(150)	(9%)
Salaries	41,241	-	3,288	14,392	35%	100%	14,054	338	2%
Fringes	24,362	-	1,762	8,142	33%	100%	8,595	(453)	(5%)
Energy Services	5,466	-	480	2,277	42%	100%	2,482	(205)	(6%)
Purchased Services	4,513	-	348	1,764	39%	100%	1,842	(78)	(4%)
Material & Supplies	781	-	89	411	53%	100%	261	150	57%
Capital Outlay	1,500	-	79	809	41%	100%	226	383	169%
Indirect Cost	2,267	-	176	795	35%	100%	1,090	(205)	(27%)
Total Expenditures	\$ 148,008	\$ -	\$ 13,162	\$ 46,041	38%	100%	\$ 50,246	\$ 6,396	13%
Excess (Deficiency) of Revenues Over Expenditures	\$ 1,150	\$ -	\$ 1,613	\$ 837	\$ 1,150	\$ 1,150	\$ 5,067	\$ (4,420)	
Ending Fund Balance	\$ 16,193	\$ -	\$ -	\$ -	\$ 16,193	\$ 16,193	\$ -	\$ -	
Less: Reserves and Encumbrances	(8,250)	-	-	-	(8,250)	(8,250)	-	-	
Unreserved Fund Balance	\$ 7,943	\$ -	\$ -	\$ -	\$ 7,943	\$ 7,943	\$ -	\$ -	

For (1-3): Refer to accompanying "Notes to Monthly Financial Report".

(4) The Statement of Operations is shown with comparative totals for fiscal year 2010-2011.

(5) This represents the adopted budget approved by the School Board on September 7, 2011.

(6) The number of operating days in the current month was 17 and year-to-date was 64 as compared to the prior year's year-to-date of 63.

Sources: Offices of the Controller, Budget Management and Food & Nutrition.

THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA

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

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 November 23, 2011:

	Commitments		Encumbrances		Totals
Employee Benefits	\$ -		\$ 8,401,957		\$ 8,401,957
Purchased Services	6,988,897		166,986,383		173,975,280
Energy Services	305,263		45,940,280		46,245,543
Materials & Supplies	1,681,367		4,545,927		6,227,294
Capital Outlay	440,043		1,430,099		1,870,142
Other	7,907		564,936		572,843
Total	\$ 9,423,477		\$ 227,869,582		\$ 237,293,059

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 November 23, 2011:

Buildings and Additions	\$	4,414,408
Land		32,932
Improvements Other Than Buildings		659,963
Renovations		4,508,108
Equipment		-
Total	\$	9,615,411

THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA

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

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 1.53% compared to 2010-11 fiscal year. The number of operating days in the current month was 17 and year-to-date was 64 as compared to 63 in the prior year.

Net encumbrances as of month end amounted to \$1,633,839 of which \$1,028,446 is attributable to Capital Outlay; \$117,845 is attributable to Material and Supplies; \$487,548 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 November 23, 2011 the commodity inventory balance was \$3,989,828.

THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA

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

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 November 2011, reimbursements to the General Fund through transfers-in amounted to \$18,706 consisting of \$5,716, and \$12,990 for charter school capital outlay, and property & casualty insurance, respectively.

THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA

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

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)