

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

April 3, 2012

Financial Services  
Richard H. Hinds, Chief Financial Officer

**SUBJECT: MONTHLY FINANCIAL REPORT FOR THE PERIOD  
ENDING FEBRUARY 2012**

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

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

The Monthly Financial Report for the period ending February 2012 is presented to the Board.

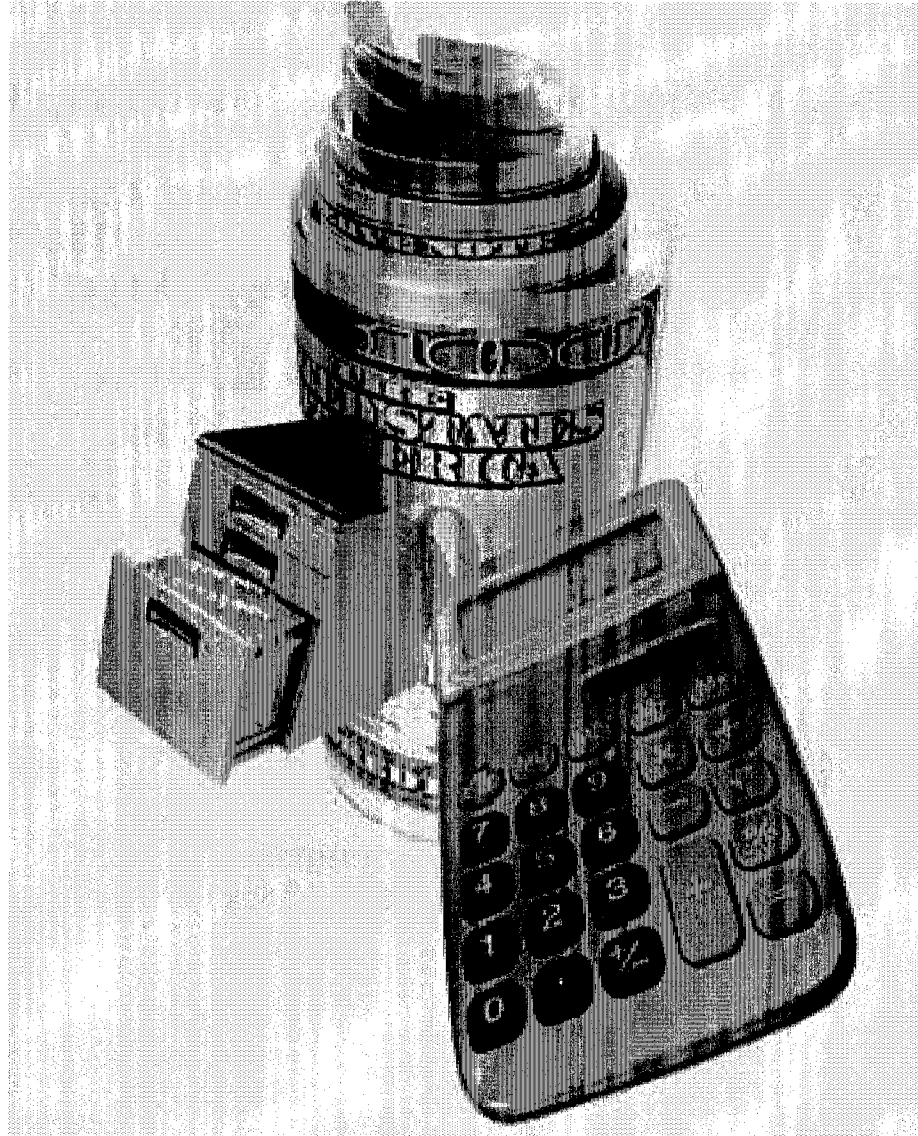
The report contains the Statement of Operations for the General, Food Service and Capital Projects Funds.

Copies of the Monthly Financial Report for the period ending February 2012 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 February 2012.

**E-1**

**Monthly Financial Report - *Unaudited*  
For the Period Ending February 2012**



**Financial Services  
Office of the Controller**

**Board Meeting of April 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**

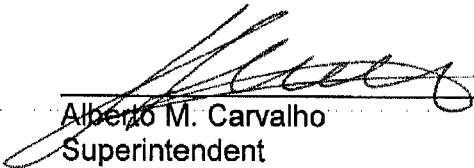
**Unaudited  
Monthly Financial Report for the Period Ending  
February 2012**

The Superintendent of Schools

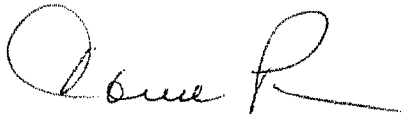
**Presents:** The Monthly Financial Report for the period ending February and the thirty-five weeks ending February 24, 2012 indicating appropriations in the 2011-12 budget, revenues and expenditures to date by funds and other related financial data.

**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  
February 2012**

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The School Board of Miami-Dade County, Florida  
Statement of Operations (Unaudited)  
GENERAL FUND (\$000)  
Thirty-five Weeks Ended February 24, 2012

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	\$ 1,097,037	\$ 1,061,039	\$ 103,118	\$ 721,533	68%	\$ 751,497	\$ (29,964)	(4%)
FEDERAL SOURCES	17,461	17,461	434	3,525	20%	2,695	830	31%
LOCAL SOURCES	1,292,070	1,291,589	46,904	1,039,165	80%	1,019,463	19,702	2%
TRANSFERS IN	138,065	138,065	3,246	66,296	48%	83,654	(17,358)	(21%)
<b>TOTAL REVENUES</b>	<b>\$ 2,544,633</b>	<b>\$ 2,508,164</b>	<b>\$ 153,702</b>	<b>\$ 1,830,519</b>	<b>73%</b>	<b>\$ 1,857,309</b>	<b>\$ (26,790)</b>	<b>(1%)</b>
<b>EXPENDITURES</b>								
<b>SCHOOL LEVEL SERVICES</b>								
TEACHING (includes salaries, fringe benefits & other direct expenditures)	\$ 1,768,170	\$ 1,773,315	\$ 153,738	\$ 1,084,526	61%	\$ 1,070,136	\$ 14,390	1%
STUDENT SERVICES (includes counselors, psychologists & visiting teachers)	126,153	118,209	10,836	81,623	69%	40,961	40,662	99%
TRANSPORTATION	70,228	75,452	3,631	46,352	61%	51,328	(4,976)	(10%)
TOTAL DIRECT SERVICES TO STUDENTS	\$ 1,964,551	\$ 1,966,976	\$ 168,205	\$ 1,212,501	62%	\$ 1,162,425	\$ 50,076	4%
CUSTODIAL & MAINTENANCE SERVICES (includes utilities)	353,055	324,621	27,059	218,227	67%	216,274	1,953	1%
SCHOOL ADMINISTRATION	172,032	152,378	12,966	99,544	65%	103,199	(3,655)	(4%)
COMMUNITY SERVICES	30,282	19,817	2,309	17,396	88%	18,484	(1,088)	(6%)
TOTAL SCHOOL LEVEL SERVICES	\$ 2,519,920	\$ 2,463,792	\$ 210,539	\$ 1,547,668	63%	\$ 1,500,382	\$ 47,286	3%
<b>INSTRUCTIONAL SUPPORT SERVICES</b>								
INSTRUCTION & CURRICULUM DEVELOPMENT	\$ 17,868	\$ 21,864	\$ 1,833	\$ 14,656	67%	\$ 12,738	\$ 1,918	15%
INSTRUCTIONAL STAFF TRAINING	2,699	4,022	141	1,890	47%	2,093	(203)	(10%)
INSTRUCTION RELATED TECHNOLOGY	23,842	25,176	1,936	16,203	64%	17,329	(1,126)	(6%)
TOTAL INSTRUCTIONAL SUPPORT SERVICES	\$ 44,409	\$ 51,062	\$ 3,910	\$ 32,749	64%	\$ 32,160	\$ 589	2%
TOTAL SCHOOL LEVEL & INSTRUCTIONAL EXPENDITURES	\$ 2,564,029	\$ 2,514,854	\$ 214,449	\$ 1,580,417	63%	\$ 1,532,542	\$ 47,875	3%
<b>BUSINESS SERVICES</b>								
FISCAL SERVICES (includes accounting, budget, payroll, accounts payable & cash management)	\$ 12,971	\$ 10,102	\$ 852	\$ 6,567	65%	\$ 7,924	\$ (1,357)	(17%)
CENTRAL SERVICES (includes purchasing, personnel, risk management & warehouse services)	49,671	56,176	3,501	29,263	52%	30,513	(1,250)	(4%)
ADMINISTRATIVE TECHNOLOGY SERVICES	2,090	3,421	640	2,742	80%	653	2,089	320%
TOTAL BUSINESS SERVICES	\$ 64,732	\$ 69,699	\$ 4,993	\$ 38,572	55%	\$ 39,090	\$ (518)	(1%)
<b>CENTRAL ADMINISTRATION</b>								
SCHOOL BOARD								
BOARD OFFICE	\$ 2,963	\$ 2,416	\$ 204	\$ 1,823	75%	\$ 1,798	\$ 25	1%
BOARD ATTORNEY	2,269	2,443	318	1,650	68%	1,549	101	7%
OTHER (includes inspector general & independent auditors)	1,547	762	213	797	105%	493	304	62%
GENERAL ADMINISTRATION								
SUPERINTENDENT'S OFFICE	932	932	77	606	65%	629	(23)	(4%)
OTHER GENERAL ADMINISTRATION	3,398	3,819	296	2,439	64%	3,159	(720)	(23%)
TOTAL CENTRAL ADMINISTRATION	\$ 11,109	\$ 10,372	\$ 1,108	\$ 7,315	71%	\$ 7,628	\$ (313)	(4%)
SUB-TOTAL EXPENDITURES	\$ 2,639,970	\$ 2,594,925	\$ 220,550	\$ 1,626,304	63%	\$ 1,579,260	\$ 47,044	3%
DEBT SERVICE (includes interest expense)	620	254	134	243	96%	494	(251)	(51%)
TRANSFERS OUT	-	12,000	-	-	0%	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>\$ 2,640,490</b>	<b>\$ 2,607,179</b>	<b>\$ 220,684</b>	<b>\$ 1,626,547</b>	<b>62%</b>	<b>\$ 1,579,754</b>	<b>\$ 46,793</b>	<b>3%</b>
Excess (Deficiency) of Revenues Over Expenditures	\$ (95,857)	\$ (99,015)	\$ (66,982)	\$ 203,872				
Beginning Fund Balance	221,712	221,712						
Less: Rebudgets, Reserves, Encumbrances & Commitments	(42,224)	(42,224)						
<b>Unappropriated Fund Balance</b>	<b>\$ 83,631</b>	<b>\$ 80,473</b>						

(1) This represents the budget as amended at the School Board meeting on February 15, 2012.  
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-five Weeks Ended February 24, 2012**

Description	Adopted 2011-12 Budget (a)	Amended 2011-12 Budget (f)	Current Month Actual (b)	Year-To-Date		Projected Annual (g)	Variance Favorable (Unfavorable)	%	Year-To-Date Actual (e) 2010-11 (d)	Difference Increase/ (Decrease)	%	Increase/ (Decrease)
				2011-12 (b)	2011-12 (c)							
<b>REVENUES</b>												
<b>Local Sources:</b>												
Food Sales	\$ 29,200	\$ 29,451	\$ 2,634	\$ 18,613	63%	\$ 29,451	\$ -	100%	\$ 19,871	\$ (1,258)	0%	(6%)
Interest	11	7	1	7	100%	7	-	100%	9	(2)	0%	(22%)
Other	-	-	-	-	-	-	-	-	62	(62.00)	-	-
<b>Total Local Sources</b>	<b>29,211</b>	<b>29,458</b>	<b>2,635</b>	<b>18,620</b>	<b>63%</b>	<b>29,458</b>	<b>-</b>	<b>100%</b>	<b>19,942</b>	<b>(1,322)</b>	<b>0%</b>	<b>(7%)</b>
<b>State Sources:</b>												
State Reimbursements	2,033	2,261	189	1,508	67%	2,261	-	100%	1,424	84	0%	6%
Other	15	15	-	-	0%	15	-	100%	-	-	0%	-
<b>Total State Sources</b>	<b>2,048</b>	<b>2,276</b>	<b>189</b>	<b>1,508</b>	<b>66%</b>	<b>2,276</b>	<b>-</b>	<b>100%</b>	<b>1,424</b>	<b>84</b>	<b>0%</b>	<b>6%</b>
<b>Federal Sources:</b>												
Federal Reimbursement	109,946	111,993	11,253	71,817	(1)	111,993	-	100%	69,638	2,179	0%	3%
Value of Fed. Commodities Received	7,500	7,500	656	6,004	(3)	7,500	-	100%	6,652	(648)	0%	(10%)
Commodity Rebate & Other	450	500	39	401	80%	500	-	100%	160	241	0%	-
<b>Total Federal Sources</b>	<b>117,896</b>	<b>119,993</b>	<b>11,948</b>	<b>78,222</b>	<b>66%</b>	<b>119,993</b>	<b>-</b>	<b>100%</b>	<b>76,450</b>	<b>1,772</b>	<b>0%</b>	<b>2%</b>
<b>Total Revenues</b>	<b>\$ 149,155</b>	<b>\$ 151,727</b>	<b>\$ 14,772</b>	<b>\$ 98,359</b>	<b>66%</b>	<b>\$ 151,727</b>	<b>\$ -</b>	<b>100%</b>	<b>\$ 97,816</b>	<b>\$ 534</b>	<b>0%</b>	<b>1%</b>
<b>Beginning Fund Balance</b>	<b>15,043</b>	<b>15,043</b>				<b>15,043</b>		<b>100%</b>				
<b>Beginning Fund Balance &amp; Budgeted/Projected Revenue</b>	<b>164,198</b>	<b>166,770</b>				<b>166,770</b>		<b>100%</b>				
<b>EXPENDITURES</b>												
<b>Cost of Goods Used:</b>												
Purchased Foods	\$ 56,500	\$ 62,548	\$ 5,951	\$ 40,016	(2)	\$ 62,548	\$ -	100%	\$ 34,048	\$ 5,968	0%	18%
Federal Commodities	7,200	6,000	737	5,431	(2.3)	6,000	-	100%	3,843	1,568	0%	41%
Commodities Processing Cost	35	10	-	10	(2)	10	-	100%	27	(17)	0%	(63%)
Other Nonfood Supplies	4,150	4,150	497	2,798	(2)	4,150	-	100%	2,781	17	0%	1%
Salaries	41,241	41,241	3,744	25,794	63%	41,241	-	100%	25,771	23	0%	0%
Fringes	24,362	22,177	1,801	13,562	61%	22,177	-	100%	14,480	(998)	0%	(6%)
Energy Services	5,456	5,456	459	3,650	67%	5,456	-	100%	3,557	93	0%	3%
Purchased Services	4,513	4,448	381	2,863	64%	4,448	-	100%	2,943	(80)	0%	(3%)
Material & Supplies	781	1,081	48	578	63%	1,081	-	100%	503	75	0%	15%
Capital Outlay	1,500	1,835	266	1,507	82%	1,835	-	100%	311	1,196	0%	385%
Indirect Cost	2,267	2,200	191	1,372	62%	2,200	-	100%	1,883	(511)	0%	(27%)
<b>Total Expenditures</b>	<b>\$ 148,005</b>	<b>\$ 151,146</b>	<b>\$ 14,075</b>	<b>\$ 97,601</b>	<b>65%</b>	<b>\$ 151,146</b>	<b>\$ -</b>	<b>100%</b>	<b>\$ 90,147</b>	<b>\$ 7,454</b>	<b>0%</b>	<b>6%</b>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	<b>\$ 1,150</b>	<b>\$ 581</b>	<b>\$ 697</b>	<b>\$ 749</b>		<b>\$ 581</b>			<b>\$ 7,669</b>	<b>\$ (6,920)</b>		
<b>Ending Fund Balance</b>	<b>\$ 16,193</b>	<b>\$ 15,624</b>				<b>\$ 15,624</b>						
<b>Less: Nonspendable Fund Balance-Inventory</b>	<b>(3,250)</b>	<b>(3,250)</b>				<b>(3,250)</b>						
<b>Restricted Fund Balance</b>	<b>\$ 12,943</b>	<b>\$ 12,374</b>				<b>\$ 12,374</b>						

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 18 and year-to-date was 114 as compared to the prior year's year-to-date of 114.

(7) This represents the budget as amended at the School Board meeting on February 15, 2012.

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  
February 2012**

**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 February 24, 2012:

	<b>Commitments</b>	<b>Encumbrances</b>	<b>Totals</b>
Employee Benefits	\$ -	\$ 8,314,152	\$ 8,314,152
Purchased Services	2,187,132	103,261,507	105,448,639
Energy Services	-	31,377,187	31,377,187
Materials & Supplies	1,802,070	3,449,318	5,251,388
Capital Outlay	363,012	24,987,932	25,350,944
Other	-	871,475	871,475
<b>Total</b>	<b>\$ 4,352,214</b>	<b>\$ 172,261,571</b>	<b>\$ 176,613,785</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 February 24, 2012:

Buildings and Additions	\$	4,059,855
Land		32,932
Improvements Other Than Buildings		594,702
Renovations		4,175,121
Equipment		-
<b>Total</b>	<b>\$</b>	<b>8,862,610</b>

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

**Unaudited  
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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 .27% compared to 2010-11 fiscal year. The number of operating days in the current month was 18 and year-to-date was 114 as compared to 114 in the prior year.

Net encumbrances as of month end amounted to \$852,416 of which \$588,427 is attributable to Capital Outlay; \$27,539 is attributable to Material and Supplies; \$266,450 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 February 24, 2012 the commodity inventory balance was \$3,821,826.

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

**Unaudited  
Monthly Financial Report for the Period Ending  
February 2012**

**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 February 2012, reimbursements to the General Fund through transfers-in amounted to \$66,296 consisting of \$37,822, \$9,481, and \$18,993 for capital outlay expenditures, 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  
February 2012**

**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.

## 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)*