

Office of Superintendent of Schools
Board Meeting of October 10, 2012

September 27, 2012

Financial Services
Richard H. Hinds, Chief Financial Officer

**SUBJECT: MONTHLY FINANCIAL REPORTS FOR THE PERIODS ENDING
JULY AND AUGUST 2012**

COMMITTEE: INNOVATION, EFFICIENCY AND GOVERNMENTAL RELATIONS

LINK TO STRATEGIC FRAMEWORK: FINANCIAL EFFICIENCY/STABILITY

The Monthly Financial Reports for July and August 2012 are presented to the Board.

These reports contain the Statement of Operations for the General, Food Service and Capital Projects Funds.

Copies of the Monthly Financial Reports for July and August 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 Reports for July and August 2012.

E-1

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

Miami-Dade County Public Schools



Financial Services
Office of the Controller

Board Meeting of October 10, 2012

Miami-Dade County Public Schools

The School Board of Miami-Dade County, Florida

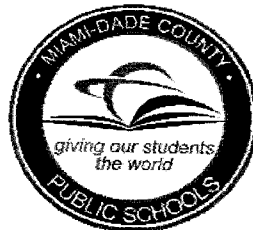
Ms. Perla Tabares Hantman, Chair
Dr. Lawrence S. Feldman, Vice Chair
Mr. Carlos L. Curbelo
Mr. Renier Diaz de la Portilla
Dr. Wilbert "Tee" Holloway
Dr. Martin Karp
Dr. Dorothy Bendross-Mindingall
Dr. Marta Pérez
Ms. Raquel A. Regalado

Superintendent of Schools

Mr. Alberto M. Carvalho

Student Advisor

Mr. Jude Bruno



THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA

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

The Superintendent of Schools

Presents: The Monthly Financial Report for the period ending July and the four weeks ending July 27, 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.

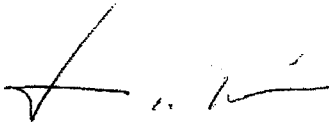
Respectfully submitted,


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
July 2012**

TABLE OF CONTENTS

Statement of Operations – General Fund..... 1

Statement of Operations – Capital Projects Funds 2

Statement of Operations – Food Service Fund 3

Notes to the Monthly Financial Report 4-6

Glossary of Terms..... 7

The School Board of Miami-Dade County, Florida
 Statement of Operations (Unaudited)
 GENERAL FUND (\$000)
 Four Weeks Ended July 27, 2012

Description	Adopted Budget ⁽¹⁾	Amended Budget	Current Month Actual	YTD Actual	% of YTD Actual to Adopted Budget	Prior YTD Actual	Difference Increase/ (Decrease)	% Increase/ (Decrease)
REVENUES								
STATE SOURCES	\$ 1,163,584	\$ -	\$ 100,036	\$ 100,036	9%	\$ 95,012	\$ 5,024	5%
FEDERAL SOURCES	18,829	-	-	-	0%	158	(158)	(100%)
LOCAL SOURCES	1,318,642	-	1,008	1,008	0%	1,017	(9)	(1%)
TRANSFERS IN	129,854	-	3,662	3,662	3%	5,360	(1,716)	(32%)
TOTAL REVENUES	\$ 2,628,919	\$ -	\$ 104,706	\$ 104,706	4%	\$ 101,567	\$ 3,139	3%
EXPENDITURES								
SCHOOL LEVEL SERVICES								
TEACHING (includes salaries, fringe benefits & other direct expenditures)	\$ 1,727,163	\$ -	\$ 43,498	\$ 43,498	3%	\$ 39,537	\$ 3,961	10%
STUDENT SERVICES (includes counselors, psychologists & visiting teachers)	124,618	-	3,932	3,932	3%	3,265	667	20%
TRANSPORTATION	85,522	-	7,434	7,434	9%	3,079	4,355	141%
TOTAL DIRECT SERVICES TO STUDENTS	\$ 1,937,303	\$ -	\$ 54,864	\$ 54,864	3%	\$ 45,881	\$ 8,983	20%
CUSTODIAL & MAINTENANCE SERVICES (includes utilities)	346,737	-	22,468	22,468	6%	19,359	3,109	16%
SCHOOL ADMINISTRATION	170,530	-	7,738	7,738	5%	7,001	737	11%
COMMUNITY SERVICES	29,345	-	1,430	1,430	5%	1,024	406	40%
TOTAL SCHOOL LEVEL SERVICES	\$ 2,483,915	\$ -	\$ 86,500	\$ 86,500	3%	\$ 73,265	\$ 13,235	18%
INSTRUCTIONAL SUPPORT SERVICES								
INSTRUCTION & CURRICULUM DEVELOPMENT	\$ 18,608	\$ -	\$ 1,269	\$ 1,269	7%	\$ 1,151	\$ 118	10%
INSTRUCTIONAL STAFF TRAINING	2,362	-	215	215	9%	398	(181)	(46%)
INSTRUCTION RELATED TECHNOLOGY	28,874	-	2,063	2,063	7%	1,501	562	37%
TOTAL INSTRUCTIONAL SUPPORT SERVICES	\$ 49,844	\$ -	\$ 3,547	\$ 3,547	7%	\$ 3,048	\$ 499	16%
TOTAL SCHOOL LEVEL & INSTRUCTIONAL EXPENDITURES	\$ 2,533,759	\$ -	\$ 90,047	\$ 90,047	4%	\$ 76,313	\$ 13,734	18%
BUSINESS SERVICES								
FISCAL SERVICES (includes accounting, budget, payroll, accounts payable & cash management)	\$ 12,096	\$ -	\$ 337	\$ 337	3%	\$ 716	\$ (379)	(53%)
CENTRAL SERVICES (includes purchasing, personnel, risk management & warehouse services)	50,103	-	4,787	4,787	10%	4,433	354	8%
ADMINISTRATIVE TECHNOLOGY SERVICES	1,038	-	79	79	8%	78	1	1%
TOTAL BUSINESS SERVICES	\$ 63,237	\$ -	\$ 5,203	\$ 5,203	8%	\$ 5,227	\$ (24)	(0%)
CENTRAL ADMINISTRATION								
SCHOOL BOARD	\$ 3,015	\$ -	\$ 190	\$ 190	6%	\$ 277	\$ (87)	(31%)
BOARD OFFICE	2,558	-	165	165	6%	156	9	6%
BOARD ATTORNEY	1,437	-	41	41	3%	32	9	28%
OTHER (includes inspector general & independent auditors)	919	-	72	72	8%	52	20	38%
GENERAL ADMINISTRATION	2,907	-	262	262	9%	259	3	1%
SUPERINTENDENT'S OFFICE	-	-	-	-	-	-	-	-
OTHER GENERAL ADMINISTRATION	-	-	-	-	-	-	-	-
TOTAL CENTRAL ADMINISTRATION	\$ 10,836	\$ -	\$ 730	\$ 730	7%	\$ 776	\$ (46)	(8%)
SUB-TOTAL EXPENDITURES	\$ 2,607,632	\$ -	\$ 95,980	\$ 95,980	4%	\$ 82,316	\$ 13,664	17%
DEBT SERVICE (includes interest expense)	440	-	-	-	0%	-	-	-
TRANSFERS OUT TO DEBT SERVICE	804	-	-	-	0%	-	-	-
TOTAL EXPENDITURES	\$ 2,609,076	\$ -	\$ 95,980	\$ 95,980	4%	\$ 82,316	\$ 13,664	17%
Excess (Deficiency) of Revenues Over Expenditures	\$ 19,843	\$ -	\$ 8,726	\$ 8,726	4%	\$ 19,251	\$ (10,525)	(55%)
Beginning Fund Balance	144,143	-	-	-	-	-	-	-
Less: Rebudgets, Reserves, Encumbrances & Commitments	(66,905)	-	-	-	-	-	-	-
Unappropriated Fund Balance	\$ 107,081	\$ -	\$ -	\$ -	-	\$ -	\$ -	-

(1) This represents the adopted budget approved by the School Board on September 5, 2012.
 Sources: Offices of the Controller and Budget Management

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

CAPITAL PROJECTS FUNDS
Four Weeks Ended July 27, 2012

Description	Adopted 2012-13 Budget ⁽³⁾	Amended Budget	Current Month Actual	Year-To-Date Actual 2012-13	% Encumbrance	Commitment and Encumbrance	Actual vs Adopted Budget	Year-To-Date Actual 2011-12 ⁽⁴⁾	Difference Increase/ (Decrease)	% Increase/ (Decrease)
REVENUES										
Local Optional Millage	\$ 308,097	\$ -	\$ -	\$ -	0%	N/A	\$ (308,097)	\$ -	\$ -	-
PECO Revenues	14,560	-	1,213	1,213	8%	N/A	(13,347)	1,146	67	6%
Interest	342	-	29	29	8%	N/A	(313)	38	(9)	(24%)
Transfers-in (Interfund)	-	-	-	-	-	N/A	-	-	-	-
Sale of Bonds and Other Revenues	1,600	-	-	-	0%	N/A	(1,600)	-	-	-
Misc Revenue	15,037	-	530	530	4%	N/A	(14,507)	1	529	52900%
Total	\$ 339,636	\$ -	\$ 1,772	\$ 1,772	1%	N/A	\$ (337,864)	\$ 1,185	\$ 587	50%
Beginning Fund Balance	134,954	-	-	-	-	-	-	-	-	-
Total Beginning Fund Balance & Budgeted Revenues	\$ 474,590	\$ -	-	-	-	-	-	-	-	-
EXPENDITURES										
Sites/Site Improvements	\$ 7,929	\$ -	\$ 297	\$ 297	4%	\$ 4,196	\$ 3,436	\$ 442	\$ (145)	(33%)
Buildings & Additions	56,072	-	1,627	1,627	3%	19,574	34,871	5,052	(3,425)	(68%)
Renovations	84,303	-	2,084	2,084	2%	45,499	36,720	3,866	(1,782)	(46%)
Original & Additional Equipment	8,916	-	809	809	9%	5,016	3,091	938	(129)	(14%)
Other	1,076	-	9	9	1%	214	853	63	(54)	(66%)
Transfers-out	311,294	-	34,960	34,960	11%	-	276,334	41,690	(6,730)	(16%)
Total	\$ 469,590	\$ -	\$ 39,786	\$ 39,786	8%	\$ 74,499	\$ 355,305	\$ 52,051	\$ (12,265)	(24%)
Excess (Deficiency) of Revenues Over Expenditures	(129,954)	-	(38,014)	(38,014)	-	-	-	(50,866)	\$ 12,852	-
Projected Ending Balance	\$ 5,000	\$ -	\$ -	\$ -	-	-	-	\$ -	\$ -	-

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

(3) This represents the adopted budget approved by the School Board on September 5, 2012.

(4) The Statement of Operations is shown with comparative totals for fiscal year 2011-12.

Sources: Offices of the Controller and Budget Management

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

FOOD SERVICE FUND
Four Weeks Ended July 27, 2012

Description	Adopted 2012-13 Budget (b)	Amended 2012-13 Budget	Current Month Actual	Year-To-Date Actual 2012-13	Projected Annual %	Variance Favorable % (Unfavorable)	Year-To-Date Actual (4) 2011-12	Difference Increase/ (Decrease)	%	Increase/ (Decrease)
REVENUES										
Local Sources:										
Food Sales	\$ 26,049	\$ -	\$ 81	\$ 81	0%	100%	\$ 917	\$ (836)	0%	(91%)
Interest	11	-	2	2	18%	100%	2	-	0%	0%
Other	-	-	-	-	-	-	-	-	-	-
Total Local Sources	26,060	-	83	83	0%	100%	919	(836)	0%	(91%)
State Sources:										
State Reimbursements	2,261	-	188	188	8%	100%	169	19	0%	11%
Other	30	-	-	-	0%	100%	-	-	0%	-
Total State Sources	2,291	-	188	188	8%	100%	169	19	0%	11%
Federal Sources:										
Federal Reimbursement	114,321	-	1,175	1,175	1%	100%	541	634	0%	117%
Value of Fed. Commodities Received	7,600	-	282	282	4%	100%	319	(37)	0%	(12%)
Commodity Rebate	500	-	-	-	0%	100%	11	(11)	0%	(100%)
Total Federal Sources	122,321	-	1,457	1,457	1%	100%	871	586	0%	67%
Total Revenues	\$ 160,672	\$ -	\$ 1,728	\$ 1,728	1%	100%	\$ 1,959	\$ (231)	0%	(12%)
Beginning Fund Balance	16,770	-	-	-		100%	16,770	-		
Beginning Fund Balance & Budgeted/Projected Revenue	167,442	-	-	-		100%	167,442	-		
EXPENDITURES										
Cost of Goods Used:										
Purchased Foods	\$ 63,172	\$ -	\$ 460	\$ 460	1%	100%	\$ 929	\$ (469)	0%	(60%)
Federal Commodities	7,200	-	64	64	1%	100%	4	60	0%	1500%
Commodities Processing Cost	-	-	15	15	-	-	10	5	-	50%
Other Nonfood Supplies	5,700	-	70	70	1%	100%	74	(4)	0%	(5%)
Salaries	41,630	-	724	724	2%	100%	638	86	0%	13%
Fringes	25,052	-	1,393	1,393	6%	100%	1,321	72	0%	5%
Energy Services	5,578	-	461	461	8%	100%	449	12	0%	3%
Purchased Services	7,608	-	340	340	4%	100%	294	46	0%	16%
Material & Supplies	738	-	4	4	1%	100%	8	(4)	0%	(60%)
Capital Outlay	1,150	-	42	42	4%	100%	22	20	0%	91%
Indirect Cost	2,267	-	99	99	4%	100%	81	18	0%	22%
Total Expenditures	\$ 160,096	\$ -	\$ 3,672	\$ 3,672	2%	100%	\$ 3,830	\$ (168)	0%	(4%)
Excess (Deficiency) of Revenues Over Expenditures	\$ (9,423)	\$ -	\$ (1,944)	\$ (1,944)			\$ (9,423)	\$ (73)		
Ending Fund Balance	\$ 7,347	\$ -	\$ -	\$ -			\$ 7,347	\$ -		
Less: Nonspendable Fund Balance-Inventory	(3,250)	-	-	-			(3,250)	-		
Restricted Fund Balance	\$ 4,097	\$ -	\$ -	\$ -			\$ 4,097	\$ -		

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

(4) The Statement of Operations is shown with comparative totals for fiscal year 2011-2012.

(5) This represents the adopted budget approved by the School Board on September 5, 2012.

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

THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA

**Unaudited
Notes to the Monthly Financial Report
for the Period Ending July 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 July 27, 2012:

	Commitments	Encumbrances	Totals
Employee Benefits	\$ -	\$ 5,909	\$ 5,909
Purchased Services	5,501,128	276,050,183	281,551,311
Energy Services	-	8,030,808	8,030,808
Materials & Supplies	4,475,064	21,600,403	26,075,467
Capital Outlay	292,557	19,103,915	19,396,472
Other	6,809	513,143	519,952
Total	\$ 10,275,558	\$ 325,304,361	\$ 335,579,919

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 July 27, 2012:

Buildings and Additions	\$ 3,524,102
Land	32,932
Improvements Other Than Buildings	578,827
Renovations	3,451,205
Equipment	-
Total	\$ 7,587,066

THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA

**Unaudited
Notes to the Monthly Financial Report
for the Period Ending July 2012**

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.

Net encumbrances as of month end amounted to \$634,853 of which \$475,639 is attributable to Capital Outlay; \$56,660 is attributable to Material and Supplies; \$102,554 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 July 27, 2012 the commodity inventory balance was \$2,056,757.

THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA

**Unaudited
Notes to the Monthly Financial Report
for the Period Ending July 2012**

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 July 2012, reimbursements to the General Fund through transfers-in amounted to \$3,662 consisting of \$1,213, and \$2,449, 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
July 2012**

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.

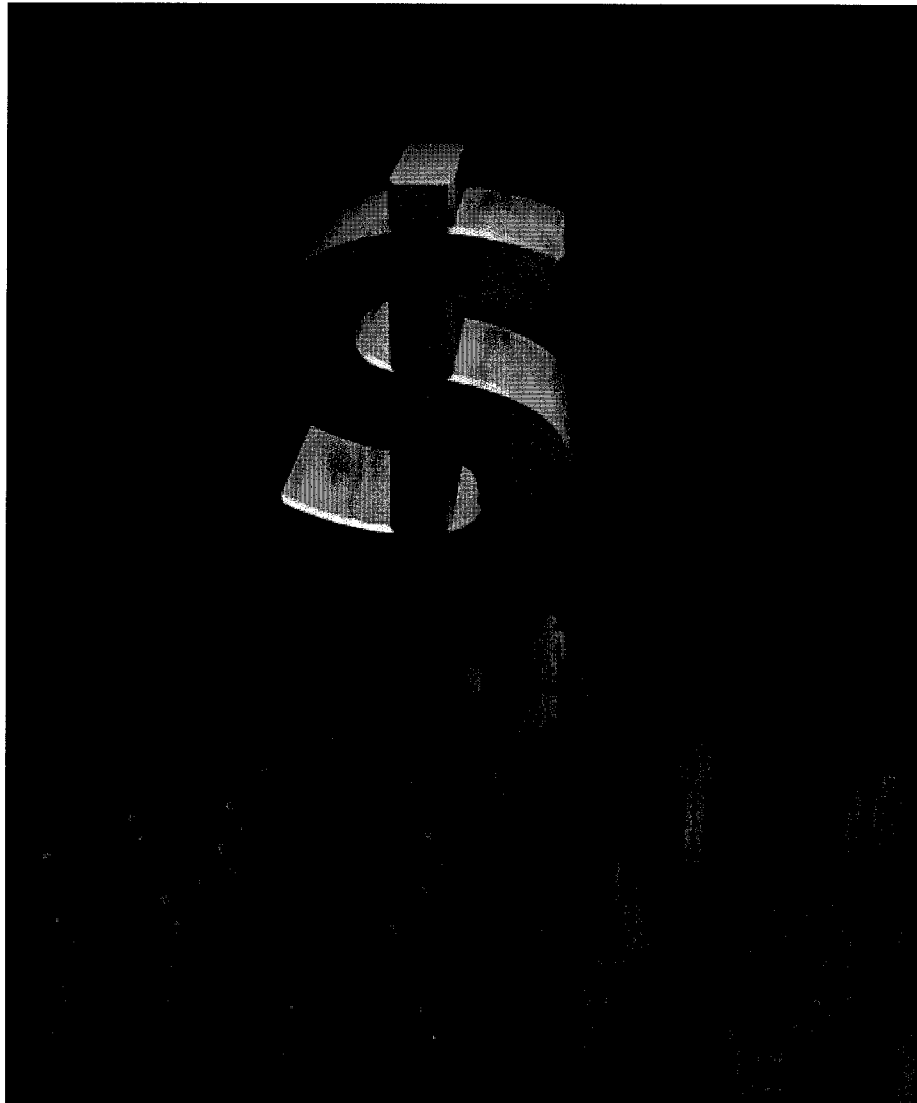
In Addition:

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)

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

Miami-Dade County Public Schools



Financial Services
Office of the Controller

Board Meeting of October 10, 2012

Miami-Dade County Public Schools

The School Board of Miami-Dade County, Florida

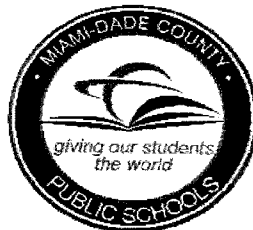
Ms. Perla Tabares Hantman, Chair
Dr. Lawrence S. Feldman, Vice Chair
Mr. Carlos L. Curbelo
Mr. Renier Diaz de la Portilla
Dr. Wilbert "Tee" Holloway
Dr. Martin Karp
Dr. Dorothy Bendross-Mindingall
Dr. Marta Pérez
Ms. Raquel A. Regalado

Superintendent of Schools

Mr. Alberto M. Carvalho

Student Advisor

Mr. Jude Bruno



THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA

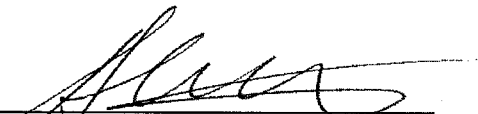
**Unaudited
Monthly Financial Report for the Period Ending
August 2012**

The Superintendent of Schools

Presents: The Monthly Financial Report for the period ending August and the nine weeks ending August 31, 2012 indicating appropriations in the 2011-12 budget, revenues and expenditures to date by funds and other related financial data.

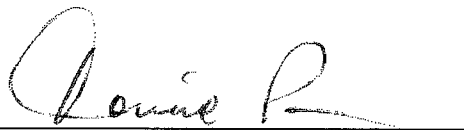
Recommends: The report be accepted and placed on file.

Respectfully submitted,



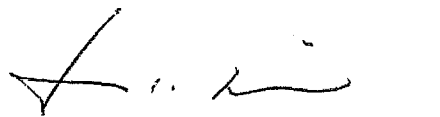
Alberto M. Carvalho
Superintendent

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
August 2012**

TABLE OF CONTENTS

Statement of Operations – General Fund..... 1

Statement of Operations – Capital Projects Funds 2

Statement of Operations – Food Service Fund 3

Notes to the Monthly Financial Report 4-6

Glossary of Terms 7

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

GENERAL FUND (\$000)

Nine Weeks Ended August 31, 2012

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	\$ 1,163,594	\$ -	\$ 92,971	\$ 193,007	\$ 193,007	17%	\$ 182,351	\$ 10,656	6%
FEDERAL SOURCES	16,829	-	54	54	54	0%	334	(280)	(84%)
LOCAL SOURCES	1,318,642	-	4,987	5,995	5,995	0%	2,814	3,181	113%
TRANSFERS IN	129,854	-	5,018	8,680	8,680	7%	8,584	96	1%
TOTAL REVENUES	\$ 2,628,919	\$ -	\$ 103,030	\$ 207,736	\$ 207,736	8%	\$ 194,083	\$ 13,653	7%
EXPENDITURES									
SCHOOL LEVEL SERVICES									
TEACHING (includes salaries, fringe benefits & other direct expenditures)	\$ 1,727,163	\$ -	\$ 63,562	\$ 107,080	\$ 107,080	6%	\$ 87,760	\$ 19,320	22%
STUDENT SERVICES (includes counselors, psychologists & visiting teachers)	124,618	-	4,830	8,762	8,762	7%	6,939	1,823	26%
TRANSPORTATION	85,522	-	12,378	19,812	19,812	23%	7,121	12,691	178%
TOTAL DIRECT SERVICES TO STUDENTS	\$ 1,937,303	\$ -	\$ 80,790	\$ 135,654	\$ 135,654	7%	\$ 101,820	\$ 33,834	33%
CUSTODIAL & MAINTENANCE SERVICES (includes utilities)	346,737	-	26,907	49,375	49,375	14%	42,360	7,015	17%
SCHOOL ADMINISTRATION	170,530	-	12,868	20,636	20,636	12%	15,996	4,640	29%
COMMUNITY SERVICES	29,345	-	1,364	2,794	2,794	10%	2,015	779	39%
TOTAL SCHOOL LEVEL SERVICES	\$ 2,483,915	\$ -	\$ 121,959	\$ 208,459	\$ 208,459	8%	\$ 162,191	\$ 46,288	28%
INSTRUCTIONAL SUPPORT SERVICES									
INSTRUCTION & CURRICULUM DEVELOPMENT	\$ 18,608	\$ -	\$ 1,735	\$ 3,004	\$ 3,004	16%	\$ 2,688	\$ 316	12%
INSTRUCTIONAL STAFF TRAINING	2,362	-	185	400	400	17%	658	(258)	(39%)
INSTRUCTION RELATED TECHNOLOGY	28,874	-	3,512	5,575	5,575	19%	3,450	2,125	62%
TOTAL INSTRUCTIONAL SUPPORT SERVICES	\$ 49,844	\$ -	\$ 5,432	\$ 8,979	\$ 8,979	18%	\$ 6,796	\$ 2,183	32%
TOTAL SCHOOL LEVEL & INSTRUCTIONAL EXPENDITURES	\$ 2,533,759	\$ -	\$ 127,391	\$ 217,438	\$ 217,438	9%	\$ 168,987	\$ 48,451	29%
BUSINESS SERVICES									
FISCAL SERVICES (includes accounting, budget, payroll, accounts payable & cash management)	\$ 12,096	\$ -	\$ 691	\$ 1,268	\$ 1,268	10%	\$ 1,431	\$ (163)	(11%)
CENTRAL SERVICES (includes purchasing, personnel, risk management & warehouse services)	50,103	-	2,949	7,736	7,736	15%	7,168	568	8%
ADMINISTRATIVE TECHNOLOGY SERVICES	1,038	-	233	312	312	30%	404	(82)	(23%)
TOTAL BUSINESS SERVICES	\$ 63,237	\$ -	\$ 4,113	\$ 9,316	\$ 9,316	15%	\$ 9,003	\$ 313	3%
CENTRAL ADMINISTRATION									
SCHOOL BOARD	\$ 3,015	\$ -	\$ 306	\$ 486	\$ 486	16%	\$ 488	\$ 8	2%
BOARD OFFICE	2,558	-	216	381	381	15%	314	67	21%
BOARD ATTORNEY	1,437	-	73	114	114	8%	63	51	81%
OTHER (includes inspector general & independent auditors)	919	-	77	149	149	16%	125	24	19%
GENERAL ADMINISTRATION	2,907	-	319	551	551	20%	539	42	6%
SUPERINTENDENT'S OFFICE	10,836	-	991	1,721	1,721	16%	1,529	192	13%
OTHER GENERAL ADMINISTRATION	2,607,832	-	132,495	228,475	228,475	9%	179,519	48,956	27%
TOTAL CENTRAL ADMINISTRATION	\$ 2,609,076	\$ -	\$ 132,495	\$ 228,475	\$ 228,475	9%	\$ 179,519	\$ 48,956	27%
SUB-TOTAL EXPENDITURES									
DEBT SERVICE (includes interest expense)	440	-	-	-	-	0%	109	(109)	(100%)
TRANSFERS OUT TO DEBT SERVICE	804	-	-	-	-	0%	-	-	-
TOTAL EXPENDITURES	\$ 2,609,076	\$ -	\$ 132,495	\$ 228,475	\$ 228,475	9%	\$ 179,519	\$ 48,847	27%
Excess (Deficiency) of Revenues Over Expenditures	\$ 19,843	\$ -	\$ (29,465)	\$ (20,739)	\$ (20,739)		\$ 14,455	\$ (35,194)	
Beginning Fund Balance	144,143	-	-	-	-		-	-	
Less: Rebudgets, Reserves, Encumbrances & Commitments	(55,905)	-	-	-	-		-	-	
Unappropriated Fund Balance	\$ 107,081	\$ -	\$ -	\$ -	\$ -		\$ 14,455	\$ (35,194)	

(1) This represents the adopted budget approved by the School Board on September 5, 2012.
Sources: Offices of the Controller and Budget Management

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

CAPITAL PROJECTS FUNDS
Nine Weeks Ended August 31, 2012

Description	Adopted 2012-13 Budget ⁽³⁾	Amended Budget	Current Month Actual	Year-To-Date Actual 2012-13	% Encumbrance	Commitment and Encumbrance	Actual vs Adopted Budget	% (Decrease)	Year-To-Date Actual 2011-12 ⁽⁴⁾	Difference Increase/ (Decrease)	% Increase/ (Decrease)
REVENUES											
Local Optional Millage	\$ 308,097	\$ -	\$ 35	\$ 35	(1)	N/A	\$ (308,062)	(100%)	\$ -	\$ 35	6%
PECO Revenues	14,560	-	1,221	2,434	17%	N/A	(12,126)	(83%)	2,293	141	6%
Interest	342	-	14	43	13%	N/A	(299)	(87%)	63	(20)	(32%)
Transfers-in (Interfund)	-	-	-	-	-	N/A	-	-	-	-	-
Sale of Bonds and Other Revenues	1,600	-	-	-	0%	N/A	(1,600)	(100%)	-	-	-
Misc Revenue	15,037	-	14	544	4%	N/A	(14,493)	(96%)	5	539	10780%
Total	\$ 339,636	\$ -	\$ 1,284	\$ 3,056	1%	N/A	\$ (336,580)	(99%)	\$ 2,361	\$ 696	29%
Beginning Fund Balance	134,954										
Total Beginning Fund Balance & Budgeted Revenues	\$ 474,590	\$ -									
EXPENDITURES											
Sites/Site Improvements	\$ 7,929	\$ -	\$ 218	\$ 515	(2)	\$ 5,053	\$ 2,361	30%	\$ 705	\$ (190)	(27%)
Buildings & Additions	56,072	-	3,270	4,897	(2)	17,216	33,959	61%	5,678	(781)	(14%)
Renovations	84,303	-	5,320	7,404	(2)	37,898	39,001	46%	7,349	55	1%
Original & Additional Equipment	8,916	-	1,622	2,431	(2)	3,971	2,514	28%	2,476	(45)	(2%)
Other	1,076	-	42	51	5%	265	760	71%	131	(80)	(61%)
Transfers-out	311,294	-	5,612	40,572	13%	-	270,722	87%	44,894	(4,322)	(10%)
Total	\$ 469,590	\$ -	\$ 16,084	\$ 55,870	12%	\$ 64,403	\$ 349,317	74%	\$ 61,233	\$ (5,363)	(9%)
Excess (Deficiency) of Revenues Over Expenditures	(129,954)	-	(14,800)	(52,814)					\$ (58,872)	\$ 6,058	
Projected-Ending Balance	\$ 5,000	\$ -									

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

(3) This represents the adopted budget approved by the School Board on September 5, 2012.

(4) The Statement of Operations is shown with comparative totals for fiscal year 2011-12.

Sources: Offices of the Controller and Budget Management

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

FOOD SERVICE FUND
Nine Weeks Ended August 31, 2012

Description	Adopted 2012-13 Budget (a)		Amended 2012-13 Budget		Current Month Actual		Year-To-Date Actual 2012-13		Projected Annual		Variance Favorable (Unfavorable)		Year-To-Date Actual (b) 2011-12		Difference Increase/Decrease		%	
	Budget	%	Budget	%	Actual	%	Actual	%	Actual	%	Favorable	%	Actual	%	Increase/Decrease	%	Increase/Decrease	%
REVENUES																		
Local Sources:																		
Food Sales	\$ 26,049		\$ -		\$ 1,573	6%	\$ 1,654	6%	\$ 26,049	100%	\$ -	0%	\$ 2,256	0%	\$ (602)	(27%)		
Interest	11		-		2	36%	4	36%	11	100%	-	0%	3	0%	1	33%		
Other	-		-		-	-	-	-	-	-	-	-	-	-	-	-		
Total Local Sources	26,060		-		1,575	6%	1,658	6%	26,060	100%	-	0%	2,259	0%	(601)	(27%)		
State Sources:																		
State Reimbursements	2,261		-		189	17%	377	17%	2,261	100%	-	0%	339	0%	38	11%		
Other	30		-		-	0%	-	0%	30	100%	-	0%	-	0%	-	-		
Total State Sources	2,291		-		189	16%	377	16%	2,291	100%	-	0%	339	0%	38	11%		
Federal Sources:																		
Federal Reimbursement	114,321		-		5,350	6%	6,625	6%	114,321	100%	-	0%	3,376	0%	3,149	93%		
Value of Fed. Commodities Received	7,500		-		514	11%	796	11%	7,500	100%	-	0%	1,220	0%	(424)	(35%)		
Commodity Rebate	500		-		1	0%	1	0%	500	100%	-	0%	162	0%	(161)	(99%)		
Total Federal Sources	122,321		-		5,865	6%	7,322	6%	122,321	100%	-	0%	4,758	0%	2,564	54%		
Total Revenues	\$ 150,672		\$ -		\$ 7,629	6%	\$ 9,357	6%	\$ 150,672	100%	\$ -	0%	\$ 7,356	0%	\$ 2,000	27%		
Beginning Fund Balance	16,770		-		-	-	-	-	16,770	100%	-	-	-	-	-	-		
Beginning Fund Balance & Budget/Projected Revenue	167,442		-		-	-	-	-	167,442	100%	-	-	-	-	-	-		
EXPENDITURES																		
Cost of Goods Used:																		
Purchased Foods	\$ 63,172		\$ -		\$ 3,842	7%	\$ 4,302	7%	\$ 63,172	100%	\$ -	0%	\$ 3,196	0%	\$ 1,106	35%		
Federal Commodities	7,200		-		531	8%	595	8%	7,200	100%	-	0%	644	0%	(49)	(8%)		
Commodities Processing Cost	-		-		-	-	15	(2)	-	-	-	-	10	-	5	50%		
Other Nonfood Supplies	5,700		-		451	9%	521	9%	5,700	100%	-	0%	406	0%	115	28%		
Salaries	41,630		-		1,099	4%	1,823	4%	41,630	100%	-	0%	2,342	0%	(519)	(22%)		
Fringes	25,052		-		1,449	11%	2,842	11%	25,052	100%	-	0%	2,758	0%	84	3%		
Energy Services	5,578		-		468	17%	929	17%	5,578	100%	-	0%	901	0%	28	3%		
Purchased Services	7,608		-		408	10%	748	10%	7,608	100%	-	0%	607	0%	141	23%		
Material & Supplies	738		-		163	23%	167	23%	738	100%	-	0%	148	0%	19	13%		
Capital Outlay	1,150		-		131	15%	173	15%	1,150	100%	-	0%	196	0%	(23)	(12%)		
Indirect Cost	2,267		-		140	11%	239	11%	2,267	100%	-	0%	198	0%	41	21%		
Total Expenditures	\$ 160,995		\$ -		\$ 6,682	8%	\$ 12,354	8%	\$ 160,995	100%	\$ -	0%	\$ 11,406	0%	\$ 948	8%		
Excess (Deficiency) of Revenues Over Expenditures	\$ (9,423)		\$ -		\$ (1,053)		\$ (2,997)		\$ (9,423)		\$ (9,423)		\$ (4,650)		\$ 1,053			
Ending Fund Balance	\$ 7,347		\$ -		\$ 7,347		\$ 7,347		\$ 7,347		\$ 7,347		\$ 7,347		\$ 7,347			
Less: Nonspendable Fund Balance-InVENTORY	(3,250)		-		-		-		(3,250)		-		-		(3,250)			
Restricted Fund Balance	\$ 4,097		\$ -		\$ 4,097		\$ 4,097		\$ 4,097		\$ 4,097		\$ 4,097		\$ 4,097			

For (1-3): Refer to accompanying "Notes to Monthly Financial Report".
(4) The Statement of Operations is shown with comparative totals for fiscal year 2011-2012.
(5) This represents the adopted budget approved by the School Board on September 5, 2012.
Sources: Offices of the Controller, Budget Management and Food & Nutrition.

THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA

**Unaudited
Notes to the Monthly Financial Report
for the Period Ending August 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 August 31, 2012:

	Commitments	Encumbrances	Totals
Employee Benefits	\$ -	\$ 8,434	\$ 8,434
Purchased Services	5,424,704	272,221,528	277,646,232
Energy Services	-	73,829,385	73,829,385
Materials & Supplies	1,790,716	8,643,478	10,434,194
Capital Outlay	159,301	10,402,143	10,561,444
Other	13,372	1,007,615	1,020,987
Total	\$ 7,388,093	\$ 366,112,583	\$ 373,500,676

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 August 31, 2012:

Buildings and Additions	\$	3,426,536
Land		32,932
Improvements Other Than Buildings		592,132
Renovations		3,608,918
Equipment		-
Total	\$	<u>7,660,518</u>

THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA

**Unaudited
Notes to the Monthly Financial Report
for the Period Ending August 2012**

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 decreased 2.76% compared to 2011-12 fiscal year. The number of operating days in the current month was 9 and year-to-date was 9 as compared to 5 in the prior year.

Net encumbrances as of month end amounted to \$1,234,231 of which \$591,102 is attributable to Capital Outlay; \$159,236 is attributable to Material and Supplies; \$483,893 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 August 31, 2012 the commodity inventory balance was \$2,040,293.

THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA

**Unaudited
Notes to the Monthly Financial Report
for the Period Ending August 2012**

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 August 2012, reimbursements to the General Fund through transfers-in amounted to \$8,680 consisting of \$2,434, and \$6,246 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
August 2012**

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)