

Office of Superintendent of Schools
Board Meeting of October 7, 2014

September 23, 2014

Financial Services
Judith M. Marte, Chief Financial Officer

**SUBJECT: MONTHLY FINANCIAL REPORTS FOR THE PERIODS ENDING
JULY AND AUGUST 2014**

COMMITTEE: INNOVATION, EFFICIENCY AND GOVERNMENTAL RELATIONS

LINK TO STRATEGIC FRAMEWORK: FINANCIAL EFFICIENCY/STABILITY

The Monthly Financial Reports for the periods ending July and August 2014 are presented to the Board.

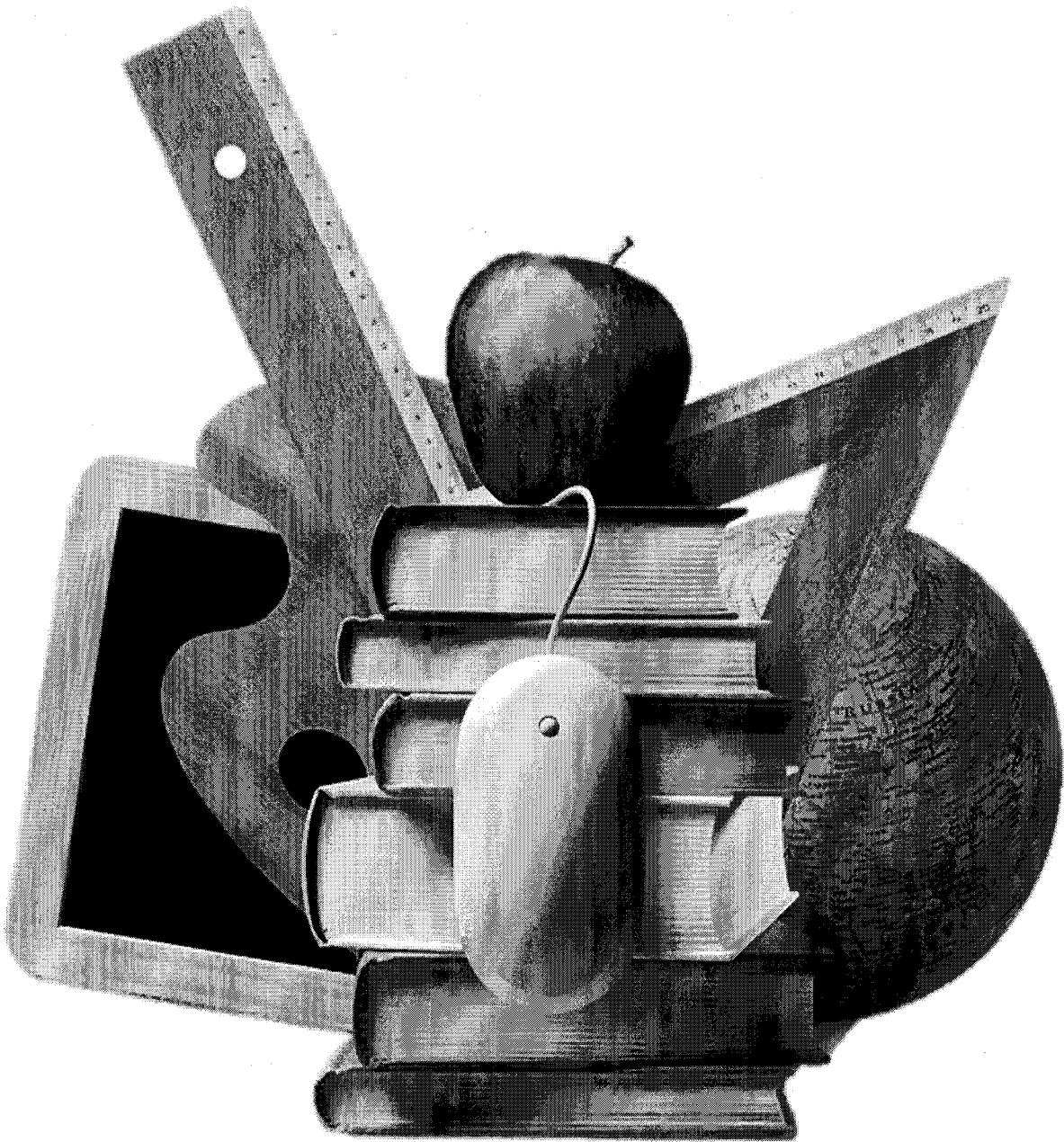
The report contains the Statement of Operations for the General, Food Service and Capital Projects Funds.

Copies of the attached Monthly Financial Reports for the periods ending July and August 2014 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 the periods ending July and August 2014.

**Monthly Financial Report - Unaudited
For the Period Ending July 2014**

MIAMI-DADE COUNTY PUBLIC SCHOOLS



**Financial Services
Office of the Controller**

Board Meeting of October 7, 2014

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-Mindigall
Ms. Susie V. Castillo
Mr. Carlos L. Curbelo
Dr. Wilbert "Tee" Holloway
Dr. Martin Karp
Dr. Marta Pérez
Ms. Raquel A. Regalado

Superintendent of Schools

Mr. Alberto M. Carvalho

Student Advisor

Mr. Julian LaFaurie



THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA


Unaudited
Monthly Financial Report for the Period Ending
July 2014

The Superintendent of Schools

Presents: The Monthly Financial Report for the period ending July and the five weeks ending July 31, 2014 indicating appropriations in the 2014-15 budget, revenues and expenditures to date by funds and other related financial data.

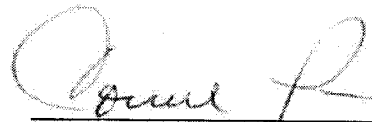
Recommends: The report be accepted and placed on file.

Respectfully submitted,




Alberto M. Carvalho
Superintendent

Prepared by:



Connie Pou, C.P.A.
Controller

Reviewed by:



Judith M. Marte
Chief Financial Officer

THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA

**Unaudited
Monthly Financial Report for the Period Ending
July 2014**

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	4-5
Explanation of Variances.....	6
Glossary of Terms.....	7

The School Board of Miami-Dade County, Florida
Statement of Operations (Unaudited)
GENERAL FUND (\$000)
Five Weeks Ended July 31, 2014

Description	Adopted Budget ⁽¹⁾	Amended Budget	Current Month Actual	YTD Actual	% of YTD Actual to Budget	Prior YTD Actual	Difference Increase/Decrease	% Increase/Decrease
REVENUES								
STATE SOURCES	\$ 1,230,468	\$ -	\$ 105,628	\$ 105,628	9%	\$ 102,900	\$ 2,728	3%
FEDERAL SOURCES	18,744	-	61	61	0%	39	22	56%
LOCAL SOURCES	1,457,580	-	1,859	1,859	0%	1,650	209	13%
TRANSFERS IN	161,423	-	4,106	4,106	3%	4,522	(416)	(9%)
TOTAL REVENUES	\$ 2,868,215	\$ -	\$ 111,654	\$ 111,654	4%	\$ 109,111	\$ 2,543	2%
EXPENDITURES								
SCHOOL LEVEL SERVICES								
TEACHING (includes salaries, fringe benefits & other direct expenditures)	\$ 1,875,220	\$ -	\$ 53,201	\$ 53,201	3%	\$ 49,084	\$ 4,117	8%
STUDENT SERVICES (includes counselors, psychologists & visiting teachers)	129,807	-	4,489	4,489	3%	4,031	458	11%
TRANSPORTATION	69,450	-	4,090	4,090	6%	3,709	381	10%
TOTAL DIRECT SERVICES TO STUDENTS	\$ 2,074,477	\$ -	\$ 61,780	\$ 61,780	3%	\$ 56,824	\$ 4,956	9%
CUSTODIAL & MAINTENANCE SERVICES (includes utilities)	363,428	-	29,265	29,265	8%	25,759	3,506	14%
SCHOOL ADMINISTRATION	179,144	-	9,313	9,313	5%	8,109	1,204	15%
COMMUNITY SERVICES	29,547	-	1,503	1,503	5%	1,301	202	16%
TOTAL SCHOOL LEVEL SERVICES	\$ 2,646,596	\$ -	\$ 101,861	\$ 101,861	4%	\$ 91,993	\$ 9,868	11%
INSTRUCTIONAL SUPPORT SERVICES								
INSTRUCTION & CURRICULUM DEVELOPMENT	\$ 21,804	\$ -	\$ 2,185	\$ 2,185	10%	\$ 1,451	\$ 734	51%
INSTRUCTIONAL STAFF TRAINING	1,902	-	273	273	14%	155	118	76%
INSTRUCTION RELATED TECHNOLOGY	29,859	-	2,521	2,521	8%	2,048	473	23%
TOTAL INSTRUCTIONAL SUPPORT SERVICES	\$ 53,565	\$ -	\$ 4,979	\$ 4,979	9%	\$ 3,654	\$ 1,325	36%
TOTAL SCHOOL LEVEL & INSTRUCTIONAL EXPENDITURES	\$ 2,700,161	\$ -	\$ 106,840	\$ 106,840	4%	\$ 95,647	\$ 11,193	12%
BUSINESS SERVICES								
FISCAL SERVICES (includes accounting, budget, payroll, accounts payable & cash management)	\$ 12,452	\$ -	\$ 771	\$ 771	6%	\$ 764	\$ 7	1%
CENTRAL SERVICES (includes purchasing, personnel, risk management & warehouse services)	59,112	-	6,045	6,045	10%	5,358	687	13%
ADMINISTRATIVE TECHNOLOGY SERVICES	2,019	-	94	94	5%	92	2	2%
TOTAL BUSINESS SERVICES	\$ 73,583	\$ -	\$ 6,910	\$ 6,910	9%	\$ 6,214	\$ 696	11%
CENTRAL ADMINISTRATION								
SCHOOL BOARD	\$ 3,110	\$ -	\$ 379	\$ 379	12%	\$ 355	\$ 24	7%
BOARD OFFICE	2,637	-	199	199	8%	198	1	1%
OTHER (includes inspector general & independent auditors)	1,551	-	73	73	5%	59	14	24%
GENERAL ADMINISTRATION	1,393	-	107	107	8%	93	14	15%
SUPERINTENDENT'S OFFICE	2,747	-	289	289	11%	253	36	14%
OTHER GENERAL ADMINISTRATION	11,438	-	1,047	1,047	9%	958	89	9%
TOTAL CENTRAL ADMINISTRATION	\$ 2,785,182	\$ -	\$ 114,797	\$ 114,797	4%	\$ 102,819	\$ 11,978	12%
SUB-TOTAL EXPENDITURES	\$ 2,795,494	\$ -	\$ 114,797	\$ 114,797	4%	\$ 102,819	\$ 11,978	12%
FACILITIES & CAPITALIZED EQUIPMENT	79	-	-	-	0%	-	-	-
DEBT SERVICE (includes interest expense)	502	-	-	-	0%	-	-	-
TRANSFERS OUT	9,731	-	-	-	0%	-	-	-
TOTAL EXPENDITURES	\$ 2,795,494	\$ -	\$ 114,797	\$ 114,797	4%	\$ 102,819	\$ 11,978	12%
Excess (Deficiency) of Revenues Over Expenditures	\$ 72,721	\$ -	\$ (3,143)	\$ (3,143)		\$ 6,292	\$ (9,435)	
Beginning Fund Balance	56,532	-	-	-		-	-	
Less: Rebudgets, Reserves, Encumbrances & Commitments	(19,416)	-	-	-		-	-	
Unappropriated Fund Balance	\$ 109,837	\$ -	\$ -	\$ -		\$ -	\$ -	

(1) This represents the adopted budget approved by the School Board on September 3, 2014.
Sources: Offices of the Controller and Budget Management

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

CAPITAL PROJECTS FUNDS
Five Weeks Ended July 31, 2014

Description	Adopted Budget 2014-15 ⁽³⁾	Amended Budget	Current Month Actual	Year-To-Date Actual 2014-15	% Encumbrance	Commitment and Encumbrance	Actual vs Adopted Budget	Year-To-Date Actual 2013-14 ⁽⁴⁾	Difference Increase/ (Decrease)	% Increase/ (Decrease)
REVENUES										
Local Optional Millage	\$ 351,866	\$ -	\$ -	\$ -	0%	N/A	\$ (351,866)	\$ -	\$ -	(100%)
PECO Revenues	25,743	-	1,456	1,456	6%	N/A	(24,287)	1,798	(342)	(19%)
Interest	336	-	39	39	12%	N/A	(297)	15	24	160%
Transfers-in (Interfund)	-	-	-	-	-	N/A	-	-	-	-
Sale of Bonds and Other Revenues	412,325	-	-	-	0%	N/A	(412,325)	201,098	(201,098)	(100%)
Misc Revenue	33,310	-	154	154	0%	N/A	(33,156)	140	14	10%
Total	\$ 823,580	\$ -	\$ 1,649	\$ 1,649	0%	N/A	\$ (621,931)	\$ 203,051	\$ (201,402)	(99%)
Beginning Fund Balance	326,892									
Total Beginning Fund Balance & Budgeted Revenues	\$ 1,150,472	\$ -								
EXPENDITURES										
Sites/Site Improvements	\$ 7,769	\$ -	\$ 193	\$ 193	2%	\$ 3,213	\$ 4,363	\$ 98	\$ 95	97%
Buildings & Additions	96,762	-	218	218	0%	15,824	80,720	202	16	8%
Renovations	568,529	-	2,813	2,813	0%	51,361	514,355	1,189	1,624	137%
Original & Additional Equipment	101,065	-	6,001	6,001	6%	35,363	59,701	136	5,865	4313%
Other	786	-	38	38	5%	31	717	646	(608)	(94%)
Transfers-out	366,239	-	43,205	43,205	12%	-	325,034	47,248	(4,043)	(9%)
Total	\$ 1,141,150	\$ -	\$ 52,468	\$ 52,468	5%	\$ 105,792	\$ 982,890	\$ 49,519	\$ 2,949	6%
Excess (Deficiency) of Revenues Over Expenditures	(317,570)		(50,819)	(50,819)					(204,351)	
Projected Ending Balance	832,222									

Current Available Balance

(1)-(2) Refer to accompanying "Notes to Monthly Financial Report."
(3) This represents the adopted budget approved by the School Board on September 3, 2014.
(4) The Statement of Operations is shown with comparative totals for fiscal year 2013-14.
Sources: Offices of the Controller and Budget Management

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

FOOD SERVICE FUND

Five Weeks Ended July 31, 2014

Description	Adopted 2014-15 Budget (a)	Amended 2014-15 Budget	Current Month Actual	Year-To-Date Actual 2014-15	Projected Annual (b)	%	Variance Favorable (Unfavorable)	%	Year-To-Date Actual (c) 2013-14	Difference Increase/ (Decrease)	%	
												Year-To-Date Actual (c) 2013-14
REVENUES												
Local Sources:												
Food Sales	\$ 18,988	\$ -	\$ 71	\$ 71	\$ 18,988	0%	\$ -	0%	\$ 84	\$ (13)	(15%)	
Interest	10	-	1	1	10	10%	-	0%	2	(1)	(50%)	
Other	-	-	1	1	-	-	-	-	-	1	-	
Total Local Sources	18,998	-	73	73	18,998	0%	-	0%	86	(13)	(15%)	
State Sources:												
State Reimbursements	2,231	-	186	186	2,231	8%	-	0%	179	7	4%	
Other	-	-	-	-	-	-	-	-	-	-	-	
Total State Sources	2,231	-	186	186	2,231	8%	-	0%	179	7	4%	
Federal Sources:												
Federal Reimbursement	146,129	-	1,111	1,111 (1)	146,129	1%	-	0%	1,209	(98)	(8%)	
Value of Fed. Commodities Received	9,000	-	471	471 (3)	9,000	5%	-	0%	457	14	3%	
Commodity Rebate	25	-	-	-	25	-	-	-	-	-	-	
Total Federal Sources	155,154	-	1,582	1,582	155,154	1%	-	0%	1,666	(84)	(5%)	
Total Revenues	\$ 176,383	\$ -	\$ 1,841	\$ 1,841	\$ 176,383	100%	\$ -	0%	\$ 1,931	\$ (90)	(5%)	
Beginning Fund Balance	20,556	-	-	-	20,556	100%	-	-	-	-	-	
Beginning Fund Balance & Budgeted/Projected Revenue	196,939	-	-	-	196,939	100%	-	0%	-	-	-	
EXPENDITURES												
Cost of Goods Used:												
Purchased Foods	\$ 71,177	\$ -	\$ 419	\$ 419 (2)	\$ 71,177	1%	\$ -	0%	\$ 583	\$ (164)	(28%)	
Federal Commodities	8,500	-	17	17 (2,3)	8,500	0%	-	0%	70	(53)	(76%)	
Other Nonfood Supplies	6,000	-	175	175 (2)	6,000	3%	-	0%	312	(137)	(44%)	
Salaries	43,469	-	561	561	43,469	1%	-	0%	644	(83)	(13%)	
Fringes	28,235	-	1,463	1,463	28,235	5%	-	0%	1,401	62	4%	
Energy Services	5,828	-	481	481	5,828	8%	-	0%	480	1	0%	
Purchased Services	7,285	-	334	334	7,285	5%	-	0%	341	(7)	(2%)	
Material & Supplies	636	-	6	6	636	1%	-	0%	14	(8)	(57%)	
Capital Outlay	2,000	-	183	183	2,000	9%	-	0%	2	181	9050%	
Indirect Cost	3,085	-	107	107	3,085	3%	-	0%	117	(10)	(9%)	
Total Expenditures	\$ 176,215	\$ -	\$ 3,746	\$ 3,746	\$ 176,215	100%	\$ -	0%	\$ 3,964	\$ (218)	(5%)	
Excess (Deficiency) of Revenues Over Expenditures												
Ending Fund Balance	\$ 168	\$ -	\$ (1,905)	\$ (1,905)	\$ 168	-	\$ -	-	\$ (2,033)	\$ 128	-	
Less: Nonspendable Fund Balance-Inventory	20,724	-	-	-	20,724	-	-	-	-	-	-	
Restricted Fund Balance	(6,000)	-	-	-	(6,000)	-	-	-	-	-	-	
Total Restricted Fund Balance	\$ 14,724	\$ -	\$ -	\$ -	\$ 14,724	-	\$ -	-	\$ -	\$ -	-	

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

(4) The Statement of Operations is shown with comparative totals for fiscal year 2013-14.

(5) This represents the adopted budget approved by the School Board on September 3, 2014.

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 2014**

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 31, 2014:

	Commitments	Encumbrances	Totals
Employee Benefits	\$ -	\$ 4,051	\$ 4,051
Purchased Services	11,871,243	26,639,768	38,511,011
Energy Services	9,400	1,343,938	1,353,338
Materials & Supplies	976,518	7,438,045	8,414,563
Capital Outlay	224,735	1,323,995	1,548,730
Other	26,500	685,224	711,724
Total	\$ 13,108,396	\$ 37,435,021	\$ 50,543,417

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 31, 2014:

Buildings and Additions	\$	1,957,250
Land		32,932
Improvements Other Than Buildings		247,079
Renovations		2,126,208
Equipment		-
Total	\$	4,363,469

THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA

**Unaudited
Notes to the Monthly Financial Report
for the Period Ending July 2014**

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 \$1,188,077 of which \$927,399 is attributable to Capital Outlay; \$53,633 is attributable to Material and Supplies; \$207,045 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 31, 2014 the commodity inventory balance was \$3,102,598.

THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA

**Unaudited
Notes to the Monthly Financial Report
for the Period Ending July 2014**

General Fund

**Revenues
(\$ in thousands)**

Transfers-in represent reimbursements to the General Fund from LOML (local optional millage levy) 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 2014, reimbursements to the General Fund through transfers-in amounted to \$4,106 consisting of \$1,456 and \$2,650 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 2014**

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.

Boy Scouts of America Equal Access Act of 2002 – no public school shall deny equal access to, a fair opportunity for groups to meet on school premises or in school facilities before or after school hours, or discriminate against, any group officially affiliated with Boy Scouts of America or any other youth or community group listed in Title 36 (as a patriotic society).

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.

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: (07.14)

**Monthly Financial Report - Unaudited
For the Period Ending August 2014**

MIAMI-DADE COUNTY PUBLIC SCHOOLS



**Financial Services
Office of the Controller**

Board Meeting of October 7, 2014

Miami-Dade County Public Schools

The School Board of Miami-Dade County, Florida

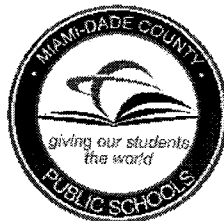
Ms. Perla Tabares Hantman, Chair
Dr. Lawrence S. Feldman, Vice Chair
Dr. Dorothy Bendross-Mindigall
Ms. Susie V. Castillo
Mr. Carlos L. Curbelo
Dr. Wilbert "Tee" Holloway
Dr. Martin Karp
Dr. Marta Pérez
Ms. Raquel A. Regalado

Superintendent of Schools

Mr. Alberto M. Carvalho

Student Advisor

Mr. Julian LaFaurie



THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA

Unaudited
Monthly Financial Report for the Period Ending
August 2014

The Superintendent of Schools

Presents: The Monthly Financial Report for the period ending August and the nine weeks ending August 31, 2014 indicating appropriations in the 2014-15 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:



Judith M. Marte
Chief Financial Officer

THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA

**Unaudited
Monthly Financial Report for the Period Ending
August 2014**

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	4-5
Explanation of Variances.....	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, 2014

Description	Adopted Budget ⁽¹⁾	Amended Budget	Current Month		YTD Actual	% of YTD Actual to Adopted Budget	Prior YTD Actual	Difference Increase/ (Decrease)	% Increase/ (Decrease)
			Budget	Actual					
REVENUES									
STATE SOURCES	\$ 1,230,468	\$ -	\$ 98,629	\$ 204,257	17%	\$ 199,305	\$ 4,952	2%	
FEDERAL SOURCES	18,744	-	47	108	0%	56	52	93%	
LOCAL SOURCES	1,457,580	-	2,654	4,513	0%	4,896	(383)	(8%)	
TRANSFERS IN	161,423	-	4,195	8,301	5%	8,728	(427)	(5%)	
TOTAL REVENUES	\$ 2,868,215	\$ -	\$ 105,525	\$ 217,179	8%	\$ 212,985	\$ 4,194	2%	
EXPENDITURES									
SCHOOL LEVEL SERVICES									
TEACHING (includes salaries, fringe benefits & other direct expenditures)	\$ 1,875,220	\$ -	\$ 65,636	\$ 118,837	6%	\$ 122,493	\$ (3,656)	(3%)	
STUDENT SERVICES (includes counselors, psychologists & visiting teachers)	129,807	-	4,467	8,956	7%	9,289	(333)	(4%)	
TRANSPORTATION	69,450	-	4,892	8,982	13%	9,755	(773)	(8%)	
TOTAL DIRECT SERVICES TO STUDENTS	\$ 2,074,477	\$ -	\$ 74,995	\$ 136,775	7%	\$ 141,537	\$ (4,762)	(3%)	
CUSTODIAL & MAINTENANCE SERVICES (includes utilities)	363,428	-	27,653	56,918	16%	57,042	(124)	(0%)	
SCHOOL ADMINISTRATION	179,144	-	12,474	21,787	12%	21,849	(62)	(0%)	
COMMUNITY SERVICES	29,547	-	1,296	2,799	9%	2,875	(76)	(3%)	
TOTAL SCHOOL LEVEL SERVICES	\$ 2,646,596	\$ -	\$ 116,418	\$ 218,279	8%	\$ 223,303	\$ (5,024)	(2%)	
INSTRUCTIONAL SUPPORT SERVICES									
INSTRUCTION & CURRICULUM DEVELOPMENT	\$ 21,804	\$ -	\$ 2,001	\$ 4,186	19%	\$ 3,562	\$ 624	18%	
INSTRUCTIONAL STAFF TRAINING	1,902	-	207	480	25%	382	98	26%	
INSTRUCTION RELATED TECHNOLOGY	29,859	-	2,715	5,236	18%	4,887	349	7%	
TOTAL INSTRUCTIONAL SUPPORT SERVICES	\$ 53,565	\$ -	\$ 4,923	\$ 9,902	18%	\$ 8,831	\$ 1,071	12%	
TOTAL SCHOOL LEVEL & INSTRUCTIONAL EXPENDITURES	\$ 2,700,161	\$ -	\$ 121,341	\$ 228,181	8%	\$ 232,134	\$ (3,953)	(2%)	
BUSINESS SERVICES									
FISCAL SERVICES (includes accounting, budget, payroll, accounts payable & cash management)	\$ 12,452	\$ -	\$ 862	\$ 1,633	13%	\$ 1,805	\$ (172)	(10%)	
CENTRAL SERVICES (includes purchasing, personnel, risk management & warehouse services)	59,112	-	2,086	8,131	14%	8,573	(442)	(5%)	
ADMINISTRATIVE TECHNOLOGY SERVICES	2,019	-	122	216	11%	332	(116)	(35%)	
TOTAL BUSINESS SERVICES	\$ 73,583	\$ -	\$ 3,070	\$ 9,980	14%	\$ 10,710	\$ (730)	(7%)	
CENTRAL ADMINISTRATION									
SCHOOL BOARD	\$ 3,110	\$ -	\$ 270	\$ 649	21%	\$ 667	\$ (18)	(3%)	
BOARD OFFICE	2,637	-	208	407	15%	455	(48)	(11%)	
BOARD ATTORNEY	1,551	-	121	194	13%	132	62	47%	
OTHER (includes inspector general & independent auditors)	1,393	-	97	204	15%	203	1	0%	
GENERAL ADMINISTRATION	2,747	-	316	605	22%	588	17	3%	
SUPERINTENDENT'S OFFICE	11,438	-	1,012	2,059	18%	\$ 2,045	\$ 14	1%	
OTHER GENERAL ADMINISTRATION	2,765,162	\$ -	\$ 125,423	\$ 240,220	9%	\$ 244,889	\$ (4,669)	(2%)	
TOTAL CENTRAL ADMINISTRATION	\$ 2,765,162	\$ -	\$ 125,423	\$ 240,220	9%	\$ 244,889	\$ (4,669)	(2%)	
SUB-TOTAL EXPENDITURES									
FACILITIES & CAPITALIZED EQUIPMENT	79	-	-	-	0%	-	-	-	
DEBT SERVICE (includes interest expense)	502	-	11	11	2%	29	(18)	(62%)	
TRANSFERS OUT	9,731	-	-	-	0%	-	-	-	
TOTAL EXPENDITURES	\$ 2,795,494	\$ -	\$ 125,434	\$ 240,231	9%	\$ 244,918	\$ (4,687)	(2%)	
Excess (Deficiency) of Revenues Over Expenditures	\$ 72,721	\$ -	\$ (19,909)	\$ (23,052)		\$ (31,933)	\$ 8,881		
Beginning Fund Balance	56,632	-	-	-		-	-		
Less: Rebudgets, Reserves, Encumbrances & Commitments	(19,416)	-	-	-		-	-		
Unappropriated Fund Balance	\$ 109,837	\$ -	\$ -	\$ -		\$ -	\$ -		

(1) This represents the adopted budget approved by the School Board on September 3, 2014.
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, 2014

Description	Adopted Budget 2014-15 ⁽³⁾	Amended Budget	Current Month Actual	Year-To-Date Actual 2014-15	Commitment and Encumbrance %	Actual vs Adopted Budget	Year-To-Date Actual 2013-14 ⁽⁴⁾	Difference Increase/ (Decrease)	% Increase/ (Decrease)
REVENUES									
Local Optional Millage	\$ 351,866	\$ -	\$ 327	\$ 327 (1)	0%	\$ (351,539)	30	\$ 297	990%
PECO Revenues	26,743	-	7,444	8,900	35%	(16,843)	3,596	5,304	147%
Interest	336	-	40	79	24%	(257)	46	33	72%
Transfers-in (Interfund)	-	-	-	-	-	-	-	-	-
Sale of Bonds and Other Revenues	412,325	-	-	-	0%	(412,325)	201,098	(201,098)	(100%)
Misc. Revenue	33,310	-	4,583	4,737	14%	(28,573)	189	4,548	2406%
Total	\$ 823,580	\$ -	\$ 12,394	\$ 14,043	2%	\$ (809,537)	\$ 204,959	\$ (190,916)	(93%)
Beginning Fund Balance	326,892								
Total Beginning Fund Balance & Budgeted Revenues	\$ 1,150,472	\$ -							
EXPENDITURES									
Sites/Site Improvements	\$ 7,769	\$ -	\$ 321	\$ 514 (2)	7%	\$ 3,334	\$ 698	\$ (184)	(26%)
Buildings & Additions	96,762	-	789	1,007 (2)	1%	17,020	869	138	16%
Renovations	568,529	-	8,791	11,604 (2)	2%	58,488	5,348	6,256	117%
Original & Additional Equipment	101,065	-	11,580	17,581 (2)	17%	29,229	1,191	16,390	1376%
Other	786	-	8	46	6%	145	869	(823)	(95%)
Transfers-out	366,239	-	4,675	47,880	13%	318,369	52,033	(4,153)	(8%)
Total	\$ 1,141,150	\$ -	\$ 26,164	\$ 78,532	7%	\$ 108,216	\$ 61,008	\$ 17,624	29%
Excess (Deficiency) of Revenues Over Expenditures	(317,570)	-	(13,770)	(64,589)					
Projected Ending Balance	\$ 9,322	\$ -							

Current Available Balance 3,921

(1)-(2) Refer to accompanying "Notes to Monthly Financial Report."
(3) This represents the adopted budget approved by the School Board on September 3, 2014.
(4) The Statement of Operations is shown with comparative totals for fiscal year 2013-14.
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, 2014

Description	Adopted	Amended	Current	Year-To-Date	Projected	Variance	Year-To-Date	Difference	% Increase/
	2014-15 Budget (a)	2014-15 Budget	Month Actual	Actual 2014-15					
REVENUES									
Local Sources:									
Food Sales	\$ 18,988	\$ -	\$ 1,435	\$ 1,506	8%	\$ 18,988	\$ -	\$ 1,666	(10%)
Interest	10	-	1	2	20%	10	-	4	(50%)
Other	-	-	-	1	-	-	-	6	(5)
Total Local Sources	18,998	-	1,436	1,509	8%	18,998	-	1,676	(10%)
State Sources:									
State Reimbursements	2,231	-	186	372	17%	2,231	-	358	14
Other	-	-	-	-	-	-	-	-	-
Total State Sources	2,231	-	186	372	17%	2,231	-	358	14
Federal Sources:									
Federal Reimbursement	146,129	-	6,976	8,087	6%	146,129	-	7,878	209
Value of Fed. Commodities Received	9,000	-	706	1,177	13%	9,000	-	1,387	(210)
Commodity Rebate	25	-	4	4	-	25	-	-	4
Total Federal Sources	155,154	-	7,686	9,268	6%	155,154	-	9,265	3
Total Revenues	\$ 176,383	\$ -	\$ 9,308	\$ 11,149	6%	\$ 176,383	\$ -	\$ 11,299	(1%)
Beginning Fund Balance	20,556	-	-	-	100%	20,556	-	-	-
Beginning Fund Balance & Budgeted/Projected Revenue	196,939	-	-	-	100%	196,939	-	-	-
EXPENDITURES									
Cost of Goods Used:									
Purchased Foods	\$ 71,177	\$ -	\$ 4,498	\$ 4,917	7%	\$ 71,177	\$ -	\$ 4,561	356
Federal Commodities	8,500	-	300	317	4%	8,500	-	599	(282)
Other Nonfood Supplies	6,000	-	359	534	9%	6,000	-	651	(117)
Salaries	43,469	-	979	1,540	4%	43,469	-	1,822	(282)
Fringes	28,235	-	1,440	2,903	10%	28,235	-	2,994	(91)
Energy Services	5,828	-	485	966	17%	5,828	-	966	1
Purchased Services	7,285	-	373	707	10%	7,285	-	722	(15)
Material & Supplies	636	-	81	87	14%	636	-	67	20
Capital Outlay	2,000	-	249	432	22%	2,000	-	94	338
Indirect Cost	3,085	-	124	231	7%	3,085	-	266	(35)
Total Expenditures	\$ 176,215	\$ -	\$ 8,888	\$ 12,634	7%	\$ 176,215	\$ -	\$ 12,741	(107)
Excess (Deficiency) of Revenues Over Expenditures	\$ 168	\$ -	\$ 420	\$ (1,485)		\$ 168		\$ (1,442)	(43)
Ending Fund Balance	\$ 20,724	\$ -	\$ -	\$ -		\$ 20,724		\$ -	
Less: Nonspendable Fund Balance-Inventory	(6,000)	-	-	-		(6,000)		-	
Restricted Fund Balance	\$ 14,724	\$ -	\$ -	\$ -		\$ 14,724		\$ -	

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

(4) The Statement of Operations is shown with comparative totals for fiscal year 2013-14.

(5) This represents the adopted budget approved by the School Board on September 3, 2014.

(6) The number of operating days in the current month was 10 and year-to-date was 10 as compared to the prior year's year-to-date of 10.

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 2014**

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, 2014:

	Commitments	Encumbrances	Totals
Employee Benefits	\$ 1,156,493	\$ 3,759	\$ 1,160,252
Purchased Services	11,805,305	66,082,718	77,888,023
Energy Services	9,400	62,001,199	62,010,599
Materials & Supplies	633,284	5,618,118	6,251,402
Capital Outlay	478,152	1,089,747	1,567,899
Other	51,500	1,291,315	1,342,815
Total	\$ 14,134,134	\$ 136,086,856	\$ 150,220,990

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, 2014:

Buildings and Additions	\$	2,072,498
Land		32,932
Improvements Other Than Buildings		256,584
Renovations		2,759,405
Equipment		-
Total	\$	5,121,419

THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA

**Unaudited
Notes to the Monthly Financial Report
for the Period Ending August 2014**

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.

The number of operating days in the current month was 10 and year-to-date was 10 as compared to 10 in the prior year.

Net encumbrances as of month end amounted to \$1,229,895 of which \$976,540 is attributable to Capital Outlay; \$35,215 is attributable to Material and Supplies; \$218,140 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, 2014 the commodity inventory balance was \$3,508,815.

THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA

**Unaudited
Notes to the Monthly Financial Report
for the Period Ending August 2014**

General Fund

**Revenues
(\$ in thousands)**

Transfers-in represent reimbursements to the General Fund from LOML (local optional millage levy) 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 2014, reimbursements to the General Fund through transfers-in amounted to \$8,301 consisting of \$2,912 and \$5,389 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 2014**

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.

Boy Scouts of America Equal Access Act of 2002 – no public school shall deny equal access to, a fair opportunity for groups to meet on school premises or in school facilities before or after school hours, or discriminate against, any group officially affiliated with Boy Scouts of America or any other youth or community group listed in Title 36 (as a patriotic society).

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.

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: (07.14)