

Office of Superintendent of Schools  
Board Meeting of November 19, 2014

November 5, 2014

Financial Services  
Mrs. Judith M. Marte, Chief Financial Officer

**SUBJECT: MONTHLY FINANCIAL REPORT FOR THE PERIOD ENDING  
SEPTEMBER 2014**

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

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

The Monthly Financial Report for the period ending September 2014 is presented to the Board.

The report for the period ending September 2014 represents the end of a quarter and includes, in addition to the regular monthly statements, the Balance Sheet for all funds and a Statement of Operations for Contracted Programs Fund, Federal Economic Stimulus Funds, Debt Service Funds, Self-Insurance Health Fund, and the Portfolio Statistics.

Copies of the attached Monthly Financial Report for the period ending September 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 Report for the period ending September 2014.

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

**MIAMI-DADE COUNTY PUBLIC SCHOOLS**



**Financial Services  
Office of the Controller**

**Board Meeting of November 19, 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

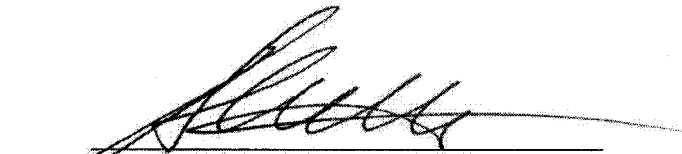
Unaudited  
Monthly Financial Report for the Period Ending  
September 2014

The Superintendent of Schools

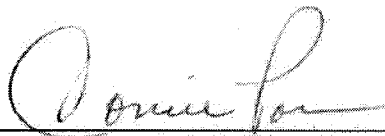
**Presents:** The Monthly Financial Report for the period ending September and the thirteen weeks ending September 30, 2014 indicating appropriations in the 2014-15 budget, revenues and expenditures to date by funds and other related financial data.

**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  
September 2014**

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The School Board of Miami-Dade County, Florida  
Unaudited

BALANCE SHEET (\$000)  
September 30, 2014

Description	Federal							Self-			Total Memorandum Only
	General Fund	Contracted Programs Fund	Economic Stimulus Funds	Food Service Fund	Capital Projects Funds	Debt Service Funds	Insurance Health Fund	Early Retirement Fund			
<b>ASSETS</b>											
Cash and Investments	\$ 238,555	\$ 5,481	\$ 13	\$ 1,127	\$ 251,262	\$ 33,574	\$ 71,096	\$ 26,822	\$	\$ 627,930	
Accounts Receivable	4,039	-	-	363	-	-	13	-	-	4,415	
Due from other Funds	11,248	-	-	65	-	-	-	-	-	11,313	
Due from other Governmental Agencies	15,840	5,159	148	22,914	5,987	-	-	-	-	50,048	
Inventories	5,802	-	-	5,467	-	-	-	-	-	11,269	
Other	15,451	-	-	-	-	-	-	-	-	15,451	
<b>Total Assets</b>	<b>\$ 290,935</b>	<b>\$ 10,640</b>	<b>\$ 161</b>	<b>\$ 29,936</b>	<b>\$ 257,249</b>	<b>\$ 33,574</b>	<b>\$ 71,109</b>	<b>\$ 26,822</b>	<b>\$</b>	<b>\$ 720,426</b>	
<b>LIABILITIES</b>											
Accounts, Payroll & Contracts Payable	\$ 136,384	\$ 10,525	\$ 45	\$ 12,226	\$ 3,099	\$ 282	\$ -	\$ -	\$ -	\$ 162,561	
Notes Payable - TANS	311,628	-	-	-	-	-	-	-	-	311,628	
Due to other Funds	65	-	115	362	10,771	-	-	-	-	11,313	
Due to other Government Agencies	2,298	23	-	-	-	-	-	-	-	2,321	
Advanced Revenues	375	-	-	-	7,000	-	92	-	-	7,467	
Estimated Liabilities on Pending Claims	2,564	-	-	-	-	-	34,263	-	-	36,827	
Retainages Payable on Contracts	79	92	1	-	4,336	-	-	-	-	4,508	
Other Liabilities	185	-	-	-	735	22	-	-	-	942	
<b>Total Liabilities</b>	<b>\$ 453,578</b>	<b>\$ 10,640</b>	<b>\$ 161</b>	<b>\$ 12,588</b>	<b>\$ 25,941</b>	<b>\$ 304</b>	<b>\$ 34,355</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 537,567</b>	
<b>Fund Balance</b>	<b>(162,643)</b>	<b>-</b>	<b>-</b>	<b>17,348</b>	<b>231,308</b>	<b>33,270</b>	<b>36,754</b>	<b>26,822</b>	<b>\$</b>	<b>182,859</b>	
<b>Total Liabilities &amp; Fund Balance</b>	<b>\$ 290,935</b>	<b>\$ 10,640</b>	<b>\$ 161</b>	<b>\$ 29,936</b>	<b>\$ 257,249</b>	<b>\$ 33,574</b>	<b>\$ 71,109</b>	<b>\$ 26,822</b>	<b>\$</b>	<b>\$ 720,426</b>	

Sources: Offices of the Controller and Budget Management

The School Board of Miami-Dade County, Florida  
Statement of Operations (Unaudited)  
GENERAL FUND (\$000)  
Thirteen Weeks Ended September 30, 2014

Description	Adopted Budget <sup>(1)</sup>	Amended Budget	Current Month		YTD Actual	% of YTD Actual to Adopted Budget	Prior YTD Actual	Difference Increase/ (Decrease)	% Increase/ (Decrease)
			Actual	Actual					
<b>REVENUES</b>									
STATE SOURCES	\$ 1,230,468	\$ -	\$ 98,766	\$ 303,023	25%	\$ 295,678	\$ 7,345	2%	
FEDERAL SOURCES	18,744	-	247	355	2%	123	232	189%	
LOCAL SOURCES	1,457,580	-	6,077	10,590	1%	10,738	(148)	(1%)	
TRANSFERS IN	161,423	-	9,192	17,493	11%	13,028	4,465	34%	
<b>TOTAL REVENUES</b>	<b>\$ 2,868,215</b>	<b>\$ -</b>	<b>\$ 114,282</b>	<b>\$ 331,461</b>	<b>12%</b>	<b>\$ 319,567</b>	<b>\$ 11,894</b>	<b>4%</b>	
<b>EXPENDITURES</b>									
<b>SCHOOL LEVEL SERVICES</b>									
TEACHING (includes salaries, fringe benefits & other direct expenditures)	\$ 1,875,220	\$ -	\$ 225,943	\$ 344,780	18%	\$ 327,524	\$ 17,256	5%	
STUDENT SERVICES (includes counselors, psychologists & visiting teachers)	129,807	-	14,516	23,472	18%	22,581	881	4%	
TRANSPORTATION	69,450	-	8,789	17,771	26%	17,082	689	4%	
TOTAL DIRECT SERVICES TO STUDENTS	\$ 2,074,477	\$ -	\$ 249,248	\$ 386,023	19%	\$ 367,197	\$ 18,826	5%	
CUSTODIAL & MAINTENANCE SERVICES (includes utilities)	363,428	-	31,499	88,417	24%	83,440	4,977	6%	
SCHOOL ADMINISTRATION	179,144	-	14,840	36,627	20%	34,306	2,321	7%	
COMMUNITY SERVICES	29,547	-	3,034	5,833	20%	5,452	381	7%	
TOTAL SCHOOL LEVEL SERVICES	\$ 2,646,596	\$ -	\$ 298,621	\$ 516,900	20%	\$ 490,395	\$ 26,505	5%	
<b>INSTRUCTIONAL SUPPORT SERVICES</b>									
INSTRUCTION & CURRICULUM DEVELOPMENT	\$ 21,804	\$ -	\$ 3,544	\$ 7,730	35%	\$ 5,083	\$ 2,647	52%	
INSTRUCTIONAL STAFF TRAINING	1,902	-	136	616	32%	507	109	21%	
INSTRUCTION RELATED TECHNOLOGY	29,859	-	2,412	7,648	26%	6,703	945	14%	
TOTAL INSTRUCTIONAL SUPPORT SERVICES	\$ 53,565	\$ -	\$ 6,092	\$ 15,994	30%	\$ 12,293	\$ 3,701	30%	
TOTAL SCHOOL LEVEL & INSTRUCTIONAL EXPENDITURES	\$ 2,700,161	\$ -	\$ 304,713	\$ 532,894	20%	\$ 502,688	\$ 30,206	6%	
<b>BUSINESS SERVICES</b>									
FISCAL SERVICES (includes accounting, budget, payroll, accounts payable & cash management)	\$ 12,452	\$ -	\$ 706	\$ 2,339	19%	\$ 2,469	\$ (130)	(5%)	
CENTRAL SERVICES (includes purchasing, personnel, risk management & warehouse services)	59,112	-	3,795	11,926	20%	11,610	316	3%	
ADMINISTRATIVE TECHNOLOGY SERVICES	2,019	-	238	454	22%	537	(83)	(16%)	
TOTAL BUSINESS SERVICES	\$ 73,583	\$ -	\$ 4,739	\$ 14,719	20%	\$ 14,616	\$ 103	1%	
<b>CENTRAL ADMINISTRATION</b>									
SCHOOL BOARD	\$ 3,110	\$ -	\$ 208	\$ 857	28%	\$ 835	\$ 22	3%	
BOARD ATTORNEY	2,637	-	166	573	22%	601	(28)	(5%)	
OTHER (includes inspector general & independent auditors)	1,551	-	110	304	20%	195	109	56%	
GENERAL ADMINISTRATION	1,393	-	98	302	22%	372	(70)	(19%)	
SUPERINTENDENT'S OFFICE	2,747	-	272	877	32%	800	77	10%	
OTHER GENERAL ADMINISTRATION	11,438	-	854	2,913	25%	2,803	110	4%	
TOTAL CENTRAL ADMINISTRATION	\$ 2,785,182	\$ -	\$ 310,306	\$ 550,526	20%	\$ 520,107	\$ 30,419	6%	
<b>SUB-TOTAL EXPENDITURES</b>									
FACILITIES & CAPITALIZED EQUIPMENT	79	-	-	-	0%	-	-	-	
DEBT SERVICE (includes interest expense)	502	-	99	110	22%	39	71	182%	
TRANSFERS OUT	9,731	-	-	-	0%	-	-	-	
<b>TOTAL EXPENDITURES</b>	<b>\$ 2,795,494</b>	<b>\$ -</b>	<b>\$ 310,405</b>	<b>\$ 550,636</b>	<b>20%</b>	<b>\$ 520,146</b>	<b>\$ 30,490</b>	<b>6%</b>	
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	<b>\$ 72,721</b>	<b>\$ -</b>	<b>\$ (196,123)</b>	<b>\$ (219,175)</b>		<b>\$ (200,579)</b>	<b>\$ (18,596)</b>		
<b>Beginning Fund Balance</b>	<b>56,532</b>	-	-	-		-	-		
<b>Less: Rebudgets, Reserves, Encumbrances &amp; Commitments</b>	<b>(19,416)</b>	-	-	-		-	-		
<b>Unappropriated Fund Balance</b>	<b>\$ 109,837</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>		<b>\$ -</b>	<b>\$ -</b>		

(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  
Thirteen Weeks Ended September 30, 2014

Description	Adopted Budget 2014-15 <sup>(3)</sup>	Amended Budget	Current Year-To-Date		Commitment and Encumbrance %	Actual vs Adopted Budget	Year-To-Date Actual 2013-14 <sup>(4)</sup>	Difference Increase/ (Decrease)	% Increase/ (Decrease)
			Month Actual	2014-15 Actual					
<b>REVENUES</b>									
Local Optional Millage	\$ 351,866	\$ -	170	\$ 497 (1)	0%	\$ (351,369)	30	\$ 467	1557%
PECO Revenues	25,743	-	1,454	10,354	40%	(15,389)	5,406	4,948	92%
Interest	336	-	50	129	38%	(207)	77	52	68%
Transfers-in (Interfund)	-	-	-	-	-	-	-	-	-
Sale of Bonds and Other Revenues	412,325	-	-	-	0%	(412,325)	201,098	(201,098)	(100%)
Misc Revenue	33,310	-	46	4,783	14%	(28,527)	260	4,523	1740%
<b>Total</b>	<b>\$ 823,580</b>	<b>\$ -</b>	<b>1,720</b>	<b>\$ 15,763</b>	<b>2%</b>	<b>\$ (807,817)</b>	<b>\$ 206,871</b>	<b>\$ (191,108)</b>	<b>(92%)</b>
Beginning Fund Balance	326,892	-	-	-	-	-	-	-	-
<b>Total Beginning Fund Balance &amp; Budgeted Revenues</b>	<b>\$ 1,150,472</b>	<b>\$ -</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>EXPENDITURES</b>									
Sites/Site Improvements	\$ 7,769	\$ -	344	\$ 858 (2)	11%	\$ 3,599	1,066	\$ (228)	(21%)
Buildings & Additions	96,762	-	1,074	2,081 (2)	2%	16,891	1,615	466	29%
Renovations	568,529	-	9,371	20,975 (2)	4%	70,584	8,103	12,872	159%
Original & Additional Equipment	101,065	-	6,289	23,870 (2)	24%	23,533	2,809	21,061	750%
Other	786	-	14	60	8%	137	964	(904)	(94%)
Transfers-out	366,239	-	15,623	63,503	17%	302,736	70,925	(7,422)	(10%)
<b>Total</b>	<b>\$ 1,141,150</b>	<b>\$ -</b>	<b>32,715</b>	<b>\$ 111,347</b>	<b>10%</b>	<b>\$ 114,744</b>	<b>\$ 85,502</b>	<b>\$ 25,845</b>	<b>30%</b>
Excess (Deficiency) of Revenues Over Expenditures	(317,570)	-	(30,995)	(95,564)	-	-	121,369	(216,953)	-
Projected Ending Balance	\$ 9,322	\$ -	\$ -	\$ -	-	\$ -	\$ -	\$ -	\$ -

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  
Thirteen Weeks Ended September 30, 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)	%	Increase/ (Decrease)
<b>REVENUES</b>												
Local Sources:												
Food Sales	\$ 18,988	\$ -	\$ 1,995	\$ 3,501	\$ 18,988	100%	\$ -	0%	\$ 3,761	\$ (260)	7%	(7%)
Interest	10	-	1	3	10	100%	-	0%	5	(2)	40%	(40%)
Other	-	-	-	1	-	-	-	-	6	(5)	-	-
Total Local Sources	18,998	-	1,996	3,505	18,998	100%	-	0%	3,772	(267)	7%	(7%)
State Sources:												
State Reimbursements	2,231	-	186	558	2,231	100%	-	0%	537	21	4%	4%
Other	-	-	-	-	-	-	-	-	-	-	-	-
Total State Sources	2,231	-	186	558	2,231	100%	-	0%	537	21	4%	4%
Federal Sources:												
Federal Reimbursement	146,129	-	15,340	23,427	146,129	100%	-	0%	21,851	1,576	7%	7%
Value of Fed. Commodities Received	9,000	-	675	1,852	9,000	100%	-	0%	2,353	(501)	21%	(21%)
Commodity Rebate	25	-	4	4	25	100%	-	0%	-	4	-	-
Total Federal Sources	155,154	-	16,019	25,283	155,154	100%	-	0%	24,204	1,079	4%	4%
Total Revenues	\$ 176,383	\$ -	\$ 18,197	\$ 28,346	\$ 176,383	100%	\$ -	0%	\$ 28,513	\$ 833	3%	3%
Beginning Fund Balance	20,556	-	-	-	20,556	100%	-	-	-	-	-	-
Beginning Fund Balance & Budgeted/Projected Revenue	196,939	-	-	-	196,939	100%	-	-	-	-	-	-
<b>EXPENDITURES</b>												
Cost of Goods Used:												
Purchased Foods	\$ 71,177	\$ -	\$ 8,287	\$ 13,204	\$ 71,177	100%	\$ -	0%	\$ 11,130	\$ 2,074	19%	19%
Federal Commodities	8,500	-	954	1,271	8,500	100%	-	0%	1,426	(155)	21%	(11%)
Other Nonfood Supplies	6,000	-	857	1,391	6,000	100%	-	0%	1,145	246	2%	2%
Salaries	43,469	-	5,971	7,511	43,469	100%	-	0%	7,205	306	4%	4%
Fringes	28,235	-	2,307	5,210	28,235	100%	-	0%	5,194	16	0%	0%
Energy Services	5,828	-	489	1,455	5,828	100%	-	0%	1,453	2	0%	0%
Purchased Services	7,285	-	537	1,244	7,285	100%	-	0%	1,309	(65)	5%	(5%)
Material & Supplies	636	-	61	148	636	100%	-	0%	116	32	28%	28%
Capital Outlay	2,000	-	119	551	2,000	100%	-	0%	360	191	53%	53%
Indirect Cost	3,085	-	338	569	3,085	100%	-	0%	603	(34)	6%	(6%)
Total Expenditures	\$ 176,215	\$ -	\$ 19,920	\$ 32,554	\$ 176,215	100%	\$ -	0%	\$ 29,941	\$ 2,613	9%	9%
Excess (Deficiency) of Revenues Over Expenditures	\$ 168	\$ -	\$ (1,723)	\$ (3,208)	\$ 168	-	\$ -	-	\$ (1,428)	\$ (1,780)	-	-
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 20 and year-to-date was 30 as compared to the prior year's year-to-date of 28.

(7) Included in these categories is \$314,328 of maintenance chargebacks allocated \$143,439 to salaries, \$26,436 to fringes and \$144,453 to purchased services.

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

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

**CONTRACTED PROGRAMS FUND**  
Thirteen Weeks Ended September 30, 2014

Description	Adopted 2014-15 Budget (1)	Amended Budget	First Quarter Actual	Year-to-Date		Projected Annual	%	Year-to-Date Actual (2) 2013-14	Difference Increase/ (Decrease)	%	Increase/ (Decrease)
				Actual	2014-15						
<b>REVENUES</b>											
Local Revenues	\$ 1,669	\$ -	\$ 477	\$ 477	29%	\$ 1,669	100%	\$ 890	\$ (413)		(46%)
State Revenues	-	-	-	-	-	-	100%	-	-		-
Federal Revenues	122,870	-	18,983	18,983	15%	122,870	100%	19,766	(783)		(4%)
Title I	143,830	-	27,113	27,113	19%	143,830	100%	28,975	(1,861)		(6%)
Other	266,700	-	46,096	46,096	17%	266,700	100%	48,741	(2,645)		(5%)
<b>Total Federal Revenues</b>	<b>\$ 266,700</b>	<b>\$ -</b>	<b>\$ 46,096</b>	<b>\$ 46,096</b>	<b>17%</b>	<b>\$ 266,700</b>	<b>100%</b>	<b>\$ 49,631</b>	<b>\$ (3,058)</b>		<b>(6%)</b>
<b>EXPENDITURES</b>											
Salaries	\$ 161,183	\$ -	\$ 29,449	\$ 29,449	18%	\$ 161,183	100%	\$ 30,178	\$ (729)		(2%)
Employee Benefits	52,493	-	11,848	11,848	23%	52,493	100%	12,307	(458)		(4%)
Purchased Services	21,416	-	1,847	1,847	9%	21,416	100%	2,083	(236)		(11%)
Energy Services	27	-	2	2	7%	27	100%	5	(3)		(60%)
Materials And Supplies	9,634	-	806	806	8%	9,634	100%	2,017	(1,211)		(60%)
Capital Outlay	15,109	-	1,311	1,311	9%	15,109	100%	1,461	(150)		(10%)
Other (Indirect Costs etc.)	8,507	-	1,310	1,310	15%	8,507	100%	1,580	(270)		(17%)
<b>Total Expenditures</b>	<b>\$ 268,369</b>	<b>\$ -</b>	<b>\$ 46,573</b>	<b>\$ 46,573</b>	<b>17%</b>	<b>\$ 268,369</b>	<b>100%</b>	<b>\$ 49,631</b>	<b>\$ (3,058)</b>		<b>(6%)</b>
<b>Excess (Deficiency) Of</b>											
<b>Revenues Over Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>		<b>\$ -</b>		<b>\$ -</b>	<b>\$ -</b>		<b>-</b>

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

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

Notes: Encumbrances as of September 30, 2014 totaled \$11,075

Sources: Offices of the Controller and Budget Management

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

FEDERAL ECONOMIC STIMULUS FUNDS  
Thirteen Weeks Ended September 30, 2014

Description	Adopted 2014-15 Budget (1)	Amended Budget	First Quarter Actual	Year-to-Date Actual 2014-15	%	Projected Annual	%	Year-to-Date Actual (2) 2013-14	Difference Increase/ (Decrease)	%
<b>REVENUES</b>										
Federal Revenues										
Title I										
Race to the Top	\$ 3,720	\$ 1,758	\$ 1,758	1,758	47%	3,720	100%	8,224	(6,466)	(79%)
Other	442	84	84	84	19%	442	100%	168	(84)	(50%)
<b>Total Revenues</b>	<b>\$ 4,162</b>	<b>\$ -</b>	<b>\$ 1,842</b>	<b>\$ 1,842</b>	<b>44%</b>	<b>\$ 4,162</b>	<b>100%</b>	<b>\$ 8,392</b>	<b>\$ (6,550)</b>	<b>(78%)</b>
<b>EXPENDITURES</b>										
Salaries	\$ 2,207	\$ 495	\$ 495	495	22%	2,207	100%	\$ 539	\$ (44)	(8%)
Employee Benefits	251	69	69	69	27%	251	100%	130	(61)	(47%)
Purchased Services	875	1,203	1,203	1,203	138%	875	100%	1,094	109	(10%)
Materials And Supplies	17	12	12	12	71%	17	100%	17	(5)	(29%)
Capital Outlay	695	-	-	-	0%	695	100%	6,558	(6,558)	(100%)
Other (Indirect Costs etc.)	117	63	63	63	54%	117	100%	54	9	(17%)
<b>Total Expenditures</b>	<b>\$ 4,162</b>	<b>\$ -</b>	<b>\$ 1,842</b>	<b>\$ 1,842</b>	<b>44%</b>	<b>\$ 4,162</b>	<b>100%</b>	<b>\$ 8,392</b>	<b>\$ (6,550)</b>	<b>(78%)</b>
<b>Excess (Deficiency) Of</b>										
<b>Revenues Over Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>		<b>\$ -</b>		<b>\$ -</b>	<b>\$ -</b>	

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

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

Notes: Encumbrances as of September 30, 2014 totaled \$614

Sources: Offices of the Controller and Budget Management

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

DEBT SERVICE FUNDS  
Thirteen Weeks Ended September 30, 2014

Description	Adopted Budget 2014-15 <sup>(1)</sup>	Amended Budget	First Quarter Actual	Year-To-Date		Projected Annual	%	Year-To-Date Actual 2013-14 <sup>(2)</sup>	Difference Increase/ (Decrease)	%	Increase/ (Decrease)
				Actual 2014-15	Actual 2013-14 <sup>(2)</sup>						
<b>REVENUES</b>											
District & Sinking Taxes	\$ 44,857	\$ -	106	\$ 106	0%	\$ 44,857	100%	\$ -	\$ 102	2550%	
State Revenues	13,836	-	-	-	0%	13,836	100%	-	-	-	
Interest	1,170	5	5	5	0%	1,170	100%	4	1	25%	
Refinancing Receipts	38,130	38,130	38,130	38,130	100%	38,130	100%	-	38,130	-	
Transfers In	214,547	46,010	46,010	46,010	21%	214,547	100%	57,897	(11,887)	(21%)	
<b>Total</b>	<b>\$ 312,540</b>	<b>\$ -</b>	<b>\$ 84,251</b>	<b>\$ 84,251</b>	<b>27%</b>	<b>\$ 312,540</b>	<b>100%</b>	<b>\$ 57,905</b>	<b>\$ 26,346</b>	<b>45%</b>	
Beginning Fund Balance	71,802	-	-	-	-	71,802	-	-	-	-	
<b>Total Beginning Fund Balance &amp; Budgeted Revenues</b>	<b>\$ 384,342</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 384,342</b>	<b>100%</b>	<b>\$ -</b>	<b>\$ (1,335)</b>	<b>(2%)</b>	
<b>EXPENDITURES</b>											
Redemption of Principal	\$ 156,093	\$ -	59,700	\$ 59,700	38%	\$ 156,093	100%	\$ 61,035	\$ (1,335)	(2%)	
Interest	148,724	143	24,953	24,953	17%	148,724	100%	21,948	3,005	14%	
Dues and Fees	143	143	143	143	100%	143	100%	-	143	-	
Refinancing Disbursements	37,987	37,987	37,987	37,987	100%	37,987	100%	-	37,987	-	
<b>Total</b>	<b>\$ 342,947</b>	<b>\$ -</b>	<b>\$ 122,783</b>	<b>\$ 122,783</b>	<b>36%</b>	<b>\$ 342,947</b>	<b>100%</b>	<b>\$ 82,983</b>	<b>\$ 39,800</b>	<b>48%</b>	
Excess (Deficiency) of Revenues Over Expenditures	(30,407)	-	(38,532)	(38,532)		(30,407)		(25,078)	(13,454)		
Projected Ending Balance	\$ 41,395	\$ -	\$ -	\$ -		\$ 41,395		\$ -	\$ -		

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

(2) 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)

SELF-INSURANCE HEALTH FUND  
Thirteen Weeks Ended September 30, 2014

Description	Adopted Budget 2014-15 (1)	Amended Budget	First Quarter Actual	Year-to-Date Actual 2014-15	%	Year-To-Date Actual 2013-14 (2)	Difference Increase/ (Decrease)	% Increase/ (Decrease)
<b>REVENUES</b>								
Premium Revenue	\$ 377,131	\$ -	83,261	83,261	22%	82,356	905	1%
Other Operating Revenue	2,020	-	9	9	0%	21	(12)	(57%)
<b>Total Revenues</b>	<b>\$ 379,151</b>	<b>\$ -</b>	<b>\$ 83,270</b>	<b>\$ 83,270</b>	<b>22%</b>	<b>\$ 82,377</b>	<b>\$ 893</b>	<b>1%</b>
<b>Beginning Net Position</b>	40,862	-	-	-	-	-	-	-
<b>Total Beginning Net Position &amp; Budgeted Revenues</b>	<b>\$ 420,013</b>	<b>\$ -</b>	-	-	-	-	-	-
<b>EXPENSES</b>								
Salaries	160	-	41	41	26%	40	1	3%
Employee Benefits	48	-	14	14	29%	11	3	27%
ASO & Stop Loss Fees	11,309	-	-	-	0%	2,465	(2,465)	(100%)
Actuarial Estimated Claims	362,052	-	87,112	87,112	24%	90,035	(2,923)	(3%)
Purchased Services	4,103	-	211	211	5%	114	97	85%
<b>Total Expenses</b>	<b>\$ 377,672</b>	<b>\$ -</b>	<b>\$ 87,378</b>	<b>\$ 87,378</b>	<b>23%</b>	<b>\$ 92,665</b>	<b>\$ (5,287)</b>	<b>(6%)</b>
<b>Excess (Deficiency) Of Revenues Over Expenses</b>	1,479	-	(4,108)	(4,108)	-	(10,288)	6,180	-
<b>Projected Ending Net Position</b>	<b>\$ 42,341</b>	<b>\$ -</b>	-	-	-	-	-	-

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

(2) 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**

**Unaudited  
Notes to the Monthly Financial Report  
for the Period Ending September 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 September 30, 2014:

	Commitments	Encumbrances	Totals
Employee Benefits	\$ -	\$ 1,153,640	\$ 1,153,640
Purchased Services	8,613,918	56,196,966	64,810,884
Energy Services	9,400	54,813,368	54,822,768
Materials & Supplies	321,837	3,363,479	3,685,316
Capital Outlay	82,622	1,618,813	1,701,435
Other	2,650	1,035,805	1,038,455
<b>Total</b>	<b>\$ 9,030,427</b>	<b>\$ 118,182,071</b>	<b>\$ 127,212,498</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 September 30, 2014:

Buildings and Additions	\$	1,441,925
Land		32,932
Improvements Other Than Buildings		224,940
Renovations		2,807,997
Equipment		-
<b>Total</b>	<b>\$</b>	<b>4,507,794</b>

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

**Unaudited  
Notes to the Monthly Financial Report  
for the Period Ending September 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.

Average daily student participation of breakfasts and lunches decreased 3.93% compared to 2013-14 fiscal year. The number of operating days in the current month was 20 and year-to-date was 30 as compared to 28 in the prior year.

Net encumbrances as of month end amounted to \$1,705,853 of which \$1,171,295 is attributable to Capital Outlay; \$30,899 is attributable to Material and Supplies; \$503,659 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 September 30, 2014 the commodity inventory balance was \$3,229,714.

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

**Unaudited  
Notes to the Monthly Financial Report  
for the Period Ending September 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 September 2014, reimbursements to the General Fund through transfers-in amounted to \$17,493 consisting of \$5,388, 4,366 and \$7,739 for capital outlay expenditures, charter school capital outlay, and property & casualty insurance, respectively.



**MIAMI-DADE COUNTY PUBLIC SCHOOLS  
 QUARTER ENDING 9-30-2014  
 PORTFOLIO STATISTICS**

RUN: 10/29/14 12:25:57PM

Portfolios: 1CHC0174, COPA0386, COPA3800, COPA3981, COPA3994, COPAQ399, SERP0871, 2GOB0350, 2GOB0351, 1MIN0111, EQL0100, EQL0323, EQL0323B, ERPEL322, NMSB0391, NMWB0391, TECHL322, 3SMP0800, 1PCA0101, 1TAN0110

	ALL FUNDS	POOLED CASH FUND	TAX ANTICIPATION NOTES	OTHER FUNDS	GOB	MONEY MARKET POOL SCHOOLS	CHARTER SCHOOLS CAPITAL OUTLAY	EARLY RETIREMENT PLAN	COP'S ACQUISITION
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
INTEREST RECEIVED	166,520	49,247	8,057	2,663	80,045	20,174	30	50	6,253
NET EARNINGS	224,057	88,965	8,057	2,421	90,837	28,399	30	50	5,298
AVERAGE DAILY PORTFOLIO	618,932,258	330,420,923	27,688,939	33,741,565	197,408,618	17,922,359	1,441,983	1,109,983	9,197,889
YIELD(1)	0.15%	0.11%	0.12%	0.03%	0.18%	0.63%	0.01%	0.02%	0.23%
END PORTFOLIO BALANCE	582,242,916	334,942,176	7,636,881	33,743,031	175,600,096	17,860,089	2,362,475	319,860	9,778,307
WEIGHTED AVERAGE YIELD AT MONTH END	0.13%	0.11%	0.01%	0.01%	0.16%	0.64%	0.01%	0.01%	0.24%
WEIGHTED AVERAGE DAYS TO MATURITY	74	14	1	24	145	530	1	1	224

- 1 State of Florida Local Government Investment Pool Yielding .16% Net of Fees, and the Local Government Investment Pool (LGIP30D) performance index yielding .05%.
- 2 Compensating balances averaging \$37 million maintained with Wells Fargo Bank, due to high earning credits of .30%, are not included in Portfolio Statistics.
- 3 Minority bank savings account and Equipment Lease Proceeds investments.
- 4 Government Obligation Bonds- Additional \$52 million in GOB funds invested in Pooled Cash.
- 5 Early Retirement Plan - Additional \$26.05 million invested in Equities and Fixed Income through PFM Asset Management.
- 6 Certificates of Participation - Acquisition & Lease Payment Proceeds for the 2007BC, 2008B, and 2014C Issues.

**SOURCE: OFFICE OF TREASURY MANAGEMENT**

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

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

**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.

**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)