

Office of Superintendent of Schools
Board Meeting of January 14, 2015

December 17, 2014

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

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

COMMITTEE: INNOVATION, EFFICIENCY AND GOVERNMENTAL RELATIONS

LINK TO STRATEGIC FRAMEWORK: FINANCIAL EFFICIENCY/STABILITY

The Monthly Financial Report for the period ending November 2014 is 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 Report for the period ending November 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 November 2014.

Monthly Financial Report - Unaudited For the Period Ending November 2014

MIAMI-DADE COUNTY PUBLIC SCHOOLS



**Financial Services
Office of the Controller**

Board Meeting of January 14, 2015

Miami-Dade County Public Schools

The School Board of Miami-Dade County, Florida

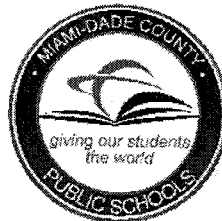
Ms. Perla Tabares Hantman, Chair
Dr. Lawrence S. Feldman, Vice Chair
Dr. Dorothy Bendross-Mindigall
Ms. Susie V. Castillo
Mr. Carlos L. Curbelo
Dr. Wilbert "Tee" Holloway
Dr. Martin Karp
Dr. Marta Pérez
Ms. Raquel A. Regalado

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
November 2014

The Superintendent of Schools

Presents: The Monthly Financial Report for the period ending November and the twenty-two weeks ending November 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
November 2014**

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

GENERAL FUND (\$000)
Twenty-two Weeks Ended November 30, 2014

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	\$ 1,230,468	\$ -	\$ 98,841	\$ 502,823	41%	\$ 492,010	\$ 10,813	2%
FEDERAL SOURCES	18,744	-	191	948	5%	642	306	48%
LOCAL SOURCES	1,457,580	-	318,528	337,994	23%	146,832	191,162	130%
TRANSFERS IN	161,423	-	50,930	72,339	45%	64,635	7,704	12%
TOTAL REVENUES	\$ 2,868,215	\$ -	\$ 468,490	\$ 914,104	32%	\$ 704,119	\$ 209,985	30%
EXPENDITURES								
SCHOOL LEVEL SERVICES								
TEACHING (includes salaries, fringe benefits & other direct expenditures)	\$ 1,875,220	\$ -	\$ 160,778	\$ 691,094	37%	\$ 688,454	\$ 2,640	0%
STUDENT SERVICES (includes counselors, psychologists & visiting teachers)	129,807	-	12,557	48,829	38%	49,801	(972)	(2%)
TRANSPORTATION	69,450	-	6,505	32,113	46%	32,184	(71)	(0%)
TOTAL DIRECT SERVICES TO STUDENTS	\$ 2,074,477	\$ -	\$ 179,840	\$ 772,036	37%	\$ 770,439	\$ 1,597	0%
CUSTODIAL & MAINTENANCE SERVICES (includes utilities)	363,428	-	28,515	149,918	41%	145,909	4,009	3%
SCHOOL ADMINISTRATION	179,144	-	12,398	63,638	36%	62,819	819	1%
COMMUNITY SERVICES	29,547	-	2,073	11,113	38%	10,678	435	4%
TOTAL SCHOOL LEVEL SERVICES	\$ 2,646,596	\$ -	\$ 222,826	\$ 996,705	38%	\$ 989,845	\$ 6,860	1%
INSTRUCTIONAL SUPPORT SERVICES								
INSTRUCTION & CURRICULUM DEVELOPMENT	\$ 21,804	\$ -	\$ 1,632	\$ 11,252	52%	\$ 9,605	\$ 1,647	17%
INSTRUCTIONAL STAFF TRAINING	1,902	-	305	1,266	67%	797	469	59%
INSTRUCTION RELATED TECHNOLOGY	29,859	-	2,811	13,056	44%	11,377	1,679	15%
TOTAL INSTRUCTIONAL SUPPORT SERVICES	\$ 53,565	\$ -	\$ 4,748	\$ 25,574	48%	\$ 21,779	\$ 3,795	17%
TOTAL SCHOOL LEVEL & INSTRUCTIONAL EXPENDITURES	\$ 2,700,161	\$ -	\$ 227,574	\$ 1,022,279	38%	\$ 1,011,624	\$ 10,655	1%
BUSINESS SERVICES								
FISCAL SERVICES (includes accounting, budget, payroll, accounts payable & cash management)	\$ 12,452	\$ -	\$ 753	\$ 4,115	33%	\$ 4,305	\$ (190)	(4%)
CENTRAL SERVICES (includes purchasing, personnel, risk management & warehouse services)	59,112	-	3,599	19,955	34%	19,421	534	3%
ADMINISTRATIVE TECHNOLOGY SERVICES	2,019	-	158	856	42%	909	(53)	(6%)
TOTAL BUSINESS SERVICES	\$ 73,583	\$ -	\$ 4,510	\$ 24,926	34%	\$ 24,635	\$ 291	1%
CENTRAL ADMINISTRATION								
SCHOOL BOARD	\$ 3,110	\$ -	\$ 236	\$ 1,364	44%	\$ 1,298	\$ 66	5%
BOARD OFFICE	2,637	-	182	973	37%	1,023	(50)	(5%)
BOARD ATTORNEY	1,551	-	182	565	36%	518	47	9%
OTHER (includes inspector general & independent auditors)	1,393	-	96	507	36%	560	(53)	(9%)
GENERAL ADMINISTRATION	2,747	-	250	1,717	63%	1,353	364	27%
SUPERINTENDENT'S OFFICE	11,438	-	948	5,126	45%	4,752	374	8%
OTHER GENERAL ADMINISTRATION	2,785,182	-	233,030	1,052,331	38%	1,041,011	11,320	1%
TOTAL CENTRAL ADMINISTRATION	\$ 2,785,182	\$ -	\$ 233,030	\$ 1,052,331	38%	\$ 1,041,011	\$ 11,320	1%
SUB-TOTAL EXPENDITURES	\$ 2,795,494	\$ -	\$ 233,030	\$ 1,052,443	38%	\$ 1,041,050	\$ 11,393	1%
FACILITIES & CAPITALIZED EQUIPMENT	79	-	-	-	0%	-	-	-
DEBT SERVICE (includes interest expense)	502	-	-	112	22%	39	73	187%
TRANSFERS OUT	9,731	-	-	-	0%	-	-	-
TOTAL EXPENDITURES	\$ 2,795,494	\$ -	\$ 233,030	\$ 1,052,443	38%	\$ 1,041,050	\$ 11,393	1%
Excess (Deficiency) of Revenues Over Expenditures	\$ 72,721	\$ -	\$ 235,460	\$ (138,339)		\$ (336,931)	\$ 198,592	
Beginning Fund Balance	56,532	-	-	-		-	-	
Less: Rebudgets, Reserves, Encumbrances & Commitments	(19,416)	-	-	-		-	-	
Unappropriated Fund Balance	\$ 109,837	\$ -	\$ -	\$ -		\$ -	\$ 198,592	

(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
Twenty-two Weeks Ended November 30, 2014

Description	Adopted Budget 2014-15 ⁽³⁾	Amended Budget	Current Month Actual	Year-To-Date Actual		Commitment and Encumbrance	Actual vs Adopted Budget	%	Year-To-Date Actual 2013-14 ⁽⁴⁾	Difference Increase/ (Decrease)	% Increase/ (Decrease)
				2014-15	2014-15						
REVENUES											
Local Optional Millage	\$ 351,866	\$ -	78,750	79,247	(1)	N/A	\$ (272,619)	(77%)	\$ 31,183	\$ 48,064	154%
PECO Revenues	25,743	-	1,490	13,316		N/A	(12,427)	(48%)	9,276	4,040	44%
Interest	336	-	25	191		N/A	(145)	(43%)	130	61	47%
Transfers-in (Interfund)	-	-	-	-	-	N/A	-	-	-	-	-
Sale of Bonds and Other Revenues	412,325	-	-	-	-	N/A	(412,325)	(100%)	201,098	(201,098)	(100%)
Misc. Revenue	33,310	-	646	14,718		N/A	(18,592)	(56%)	5,311	9,407	177%
Total	\$ 823,580	\$ -	80,911	107,472		N/A	\$ (716,108)	(87%)	246,998	\$ (139,526)	(56%)
Beginning Fund Balance	326,892										
Total Beginning Fund Balance & Budgeted Revenues	\$ 1,150,472	\$ -									
EXPENDITURES											
Sites/Site Improvements	\$ 7,769	\$ -	474	1,646	(2)	3,922	\$ 2,201	28%	\$ 3,243	\$ (1,597)	(49%)
Buildings & Additions	96,762	-	912	6,910	(2)	17,169	72,683	75%	3,465	3,445	99%
Renovations	568,529	-	6,016	35,733	(2)	80,617	452,179	80%	16,429	19,304	117%
Original & Additional Equipment	101,065	-	837	35,152	(2)	13,923	51,990	51%	8,310	26,842	323%
Other	786	-	5	76		129	581	74%	1,038	(962)	(93%)
Transfers-out	366,239	-	48,027	161,986		-	204,253	56%	158,451	3,535	2%
Total	\$ 1,141,150	\$ -	56,271	241,503		115,760	\$ 783,887	69%	190,936	\$ 50,567	26%
Excess (Deficiency) of Revenues Over Expenditures	(317,570)	-	24,640	(134,031)					\$ 56,062	\$ (190,093)	
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
Twenty-two Weeks Ended November 30, 2014

Description	Adopted 2014-15 Budget (a)	Amended 2014-15 Budget	Year-To-Date		Projected Annual (b)	Variance Favorable (Unfavorable)	Year-To-Date Actual (c) 2013-14	Difference Increase/ (Decrease)	%	%	Increase/ (Decrease)	%
			Current Month Actual	Actual 2014-15								
REVENUES												
Local Sources:												
Food Sales	\$ 18,988	\$ -	\$ 1,612	\$ 7,269	\$ 18,988	\$ -	\$ 8,409	\$ (1,140)	0%	0%	\$ (1,140)	(14%)
Interest	10	-	-	4	10	-	5	(1)	0%	0%	(1)	(20%)
Other	-	-	-	1	-	-	31	(30)	-	-	(30)	-
Total Local Sources	18,998	-	1,612	7,274	18,998	-	8,445	(1,171)	0%	0%	(1,171)	(14%)
State Sources:												
State Reimbursements	2,231	-	177	921	2,231	-	929	(8)	0%	0%	(8)	(1%)
Other	-	-	-	-	-	-	-	-	-	-	-	-
Total State Sources	2,231	-	177	921	2,231	-	929	(8)	0%	0%	(8)	(1%)
Federal Sources:												
Federal Reimbursement	146,129	-	12,552	52,511	146,129	(1)	52,630	(119)	0%	0%	(119)	(0%)
Value of Fed. Commodities Received	9,000	-	702	4,384	9,000	(3)	4,086	298	0%	0%	298	7%
Commodity Rebate	25	-	-	5	25	-	-	5	-	-	5	-
Total Federal Sources	155,154	-	13,254	56,900	155,154	-	56,716	184	0%	0%	184	0%
Total Revenues	\$ 176,383	\$ -	\$ 15,043	\$ 65,096	\$ 176,383	100%	\$ 66,090	\$ (995)	0%	0%	\$ (995)	(2%)
Beginning Fund Balance	20,556	-	-	-	20,556	100%	-	-	-	-	-	-
Beginning Fund Balance & Budgeted/Projected Revenue	196,939	-	-	-	196,939	100%	-	-	-	-	-	-
EXPENDITURES												
Cost of Goods Used:												
Purchased Foods	\$ 71,177	\$ -	\$ 6,601	\$ 28,471	\$ 71,177	100%	\$ 26,591	\$ 1,880	0%	0%	\$ 1,880	7%
Federal Commodities	8,500	-	961	3,316	8,500	100%	3,542	(226)	0%	0%	(226)	(6%)
Other Nonfood Supplies	6,000	-	443	2,500	6,000	100%	2,263	237	0%	0%	237	10%
Salaries	43,469	-	3,600	15,606	43,469	100%	15,907	(301)	0%	0%	(301)	(2%)
Fringes	28,235	-	1,935	9,275	28,235	100%	9,339	(64)	0%	0%	(64)	(1%)
Energy Services	5,828	-	486	2,430	5,828	100%	2,432	(2)	0%	0%	(2)	(0%)
Purchased Services	7,285	-	371	2,115	7,285	100%	2,173	(68)	0%	0%	(68)	(3%)
Material & Supplies	636	-	40	255	636	100%	225	30	0%	0%	30	13%
Capital Outlay	2,000	-	202	1,177	2,000	100%	1,377	(200)	0%	0%	(200)	(15%)
Indirect Cost	3,085	-	240	1,095	3,085	100%	1,206	(111)	0%	0%	(111)	(9%)
Total Expenditures	\$ 176,215	\$ -	\$ 14,879	\$ 66,240	\$ 176,215	100%	\$ 65,055	\$ 1,165	0%	0%	\$ 1,165	2%
Excess (Deficiency) of Revenues Over Expenditures	\$ 168	\$ -	\$ 164	\$ (1,145)	\$ 168	-	\$ 1,035	\$ (2,180)	-	-	\$ (2,180)	-
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 16 and year-to-date was 68 as compared to the prior year's year-to-date of 68.

(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

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

	Commitments	Encumbrances	Totals
Employee Benefits	\$ -	\$ 590,921	\$ 590,921
Purchased Services	8,272,040	50,065,580	58,337,620
Energy Services	9,400	43,094,835	43,104,235
Materials & Supplies	398,247	2,628,867	3,027,114
Capital Outlay	283,659	1,098,134	1,381,793
Other	359,679	1,059,668	1,419,347
Total	\$ 9,323,025	\$ 98,538,005	\$ 107,861,030

Capital Projects Funds

These funds are used to account for financial resources segregated for the acquisition or construction of major capital facilities and their components.

1. Local property tax revenue is recorded on a cash basis. Comparison of the cash receipt figure to the budgeted annual total will enable the reader to determine the status of collections.
2. Retainage accruals are reported under the following expenditure categories for the period ending November 30, 2014:

Buildings and Additions	\$	1,418,999
Land		32,932
Improvements Other Than Buildings		200,894
Renovations		3,116,223
Equipment		-
Total	\$	4,769,048

THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA

**Unaudited
Notes to the Monthly Financial Report
for the Period Ending November 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 4.31% compared to 2013-14 fiscal year. The number of operating days in the current month was 16 and year-to-date was 68 as compared to 68 in the prior year.

Net encumbrances as of month end amounted to \$1,483,515 of which \$1,012,245 is attributable to Capital Outlay; \$14,192 is attributable to Material and Supplies; \$457,078 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 November 30, 2014 the commodity inventory balance was \$3,715,967.

THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA

**Unaudited
Notes to the Monthly Financial Report
for the Period Ending November 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 November 2014, reimbursements to the General Fund through transfers-in amounted to \$72,339 consisting of \$52,747, \$7,328 and \$12,264 for capital outlay expenditures, charter school capital outlay, and property & casualty insurance, respectively.

THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA

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