

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

**SUBJECT: MONTHLY FINANCIAL REPORT FOR THE PERIOD ENDING  
MARCH 2015**

**COMMITTEE: FISCAL ACCOUNTABILITY**

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

The Monthly Financial Report for the period ending March 2015 is presented to the Board.

The report for the period ending March 2015 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 March 2015 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 March 2015.

**Monthly Financial Report - Unaudited  
For the Period Ending March 2015**

**MIAMI-DADE COUNTY PUBLIC SCHOOLS**



**Financial Services  
Office of the Controller**

**Board Meeting of May 13, 2015**

# **Miami-Dade County Public Schools**

## **The School Board of Miami-Dade County, Florida**

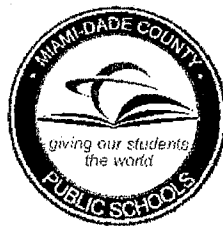
Ms. Perla Tabares Hantman, Chair  
Dr. Lawrence S. Feldman, Vice Chair  
Dr. Dorothy Bendross-Mindigall  
Ms. Susie V. Castillo  
Dr. Wilbert "Tee" Holloway  
Dr. Martin Karp  
Ms. Lubby Navarro  
Dr. Marta Pérez  
Ms. Raquel A. Regalado

## **Superintendent of Schools**

Mr. Alberto M. Carvalho

## **Student Advisor**

Mr. Julian LaFaurie



THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA

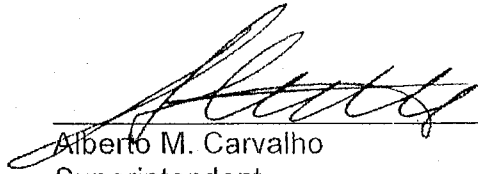
Unaudited  
Monthly Financial Report for the Period Ending  
March 2015

The Superintendent of Schools

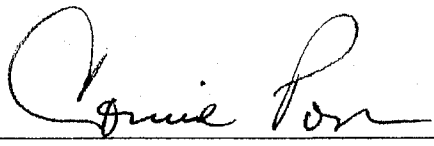
**Presents:** The Monthly Financial Report for the period ending March and the thirty-nine weeks ending March 31, 2015 indicating appropriations in the 2014-15 budget, revenues and expenditures to date by funds and other related financial data.

**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  
March 2015**

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The School Board of Miami-Dade County, Florida  
Unaudited

BALANCE SHEET (\$000)  
March 31, 2015

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	\$ 509,636	\$ -	\$ 21	\$ 9,588	\$ 322,053	\$ 33,459	\$ 91,029	\$ 26,938						\$ 992,624
Accounts Receivable	4,028	-	-	278	-	-	20	-	-	-	-	-	-	4,326
Due from other Funds	24,592	-	-	296	-	-	-	-	-	-	-	-	-	24,888
Due from other Governmental Agencies	6,234	27,483	24	14,626	1,771	-	-	-	-	-	-	-	-	50,138
Inventories	6,019	-	-	5,260	-	-	-	-	-	-	-	-	-	11,279
Other	2,315	-	-	-	-	-	-	-	-	-	-	-	-	2,315
<b>Total Assets</b>	<b>\$ 552,724</b>	<b>\$ 27,483</b>	<b>\$ 45</b>	<b>\$ 30,048</b>	<b>\$ 323,824</b>	<b>\$ 33,459</b>	<b>\$ 91,049</b>	<b>\$ 26,938</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,085,570</b>
<b>LIABILITIES</b>														
Accounts, Payroll & Contracts Payable	\$ 230,814	\$ 11,806	\$ 18	\$ 9,135	\$ 3,960	\$ 234	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 255,967
Due to other Funds	296	15,564	27	329	8,672	-	-	-	-	-	-	-	-	24,888
Due to other Government Agencies	2,514	26	-	-	-	-	-	-	-	-	-	-	-	2,540
Unearned Revenues	375	-	-	-	5,229	-	40	-	-	-	-	-	-	5,644
Estimated Liabilities on Pending Claims	2,492	-	-	-	-	-	41,350	-	-	-	-	-	-	43,842
Retainages Payable on Contracts	79	87	-	-	6,206	-	-	-	-	-	-	-	-	6,372
Other Liabilities	-	-	-	-	1,557	22	-	-	-	-	-	-	-	1,579
<b>Total Liabilities</b>	<b>\$ 236,570</b>	<b>\$ 27,483</b>	<b>\$ 45</b>	<b>\$ 9,464</b>	<b>\$ 25,624</b>	<b>\$ 256</b>	<b>\$ 41,390</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 340,832</b>
<b>Fund Balance</b>	<b>316,154</b>	<b>-</b>	<b>-</b>	<b>20,584</b>	<b>298,200</b>	<b>33,203</b>	<b>49,659</b>	<b>26,938</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>744,738</b>
<b>Total Liabilities &amp; Fund Balance</b>	<b>\$ 552,724</b>	<b>\$ 27,483</b>	<b>\$ 45</b>	<b>\$ 30,048</b>	<b>\$ 323,824</b>	<b>\$ 33,459</b>	<b>\$ 91,049</b>	<b>\$ 26,938</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,085,570</b>

Sources: Offices of the Controller and Budget Management

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

GENERAL FUND (\$000)  
Thirty-nine Weeks Ended March 31, 2015

Description	Adopted Budget	Amended Budget <sup>(1)</sup>	Current Month		YTD Actual	% of YTD Actual to Amended Budget	Prior YTD Actual	Difference Increase/ (Decrease)	% Increase/ (Decrease)
			Actual	Actual					
<b>REVENUES</b>									
STATE SOURCES	\$ 1,230,468	\$ 1,175,273	\$ 106,591	\$ 894,036	\$ 894,036	76%	\$ 928,089	\$ (34,053)	(4%)
FEDERAL SOURCES	18,744	18,744	216	4,338	4,338	23%	3,706	632	17%
LOCAL SOURCES	1,457,580	1,457,255	40,347	1,286,014	1,286,014	88%	1,146,755	139,259	12%
TRANSFERS IN	161,423	161,423	13,480	125,152	125,152	78%	127,584	(2,432)	(2%)
<b>TOTAL REVENUES</b>	<b>\$ 2,868,215</b>	<b>\$ 2,812,595</b>	<b>\$ 160,644</b>	<b>\$ 2,309,540</b>	<b>\$ 2,309,540</b>	<b>82%</b>	<b>\$ 2,206,134</b>	<b>\$ 103,406</b>	<b>5%</b>
<b>EXPENDITURES</b>									
<b>SCHOOL LEVEL SERVICES</b>									
TEACHING (includes salaries, fringe benefits & other direct expenditures)	\$ 1,875,220	\$ 1,853,827	\$ 173,641	\$ 1,389,832	\$ 1,389,832	75%	\$ 1,378,279	\$ 11,553	1%
STUDENT SERVICES (includes counselors, psychologists & visiting teachers)	129,807	119,095	11,346	95,802	95,802	80%	96,727	(925)	(1%)
TRANSPORTATION	69,460	79,195	6,415	56,922	56,922	72%	59,833	(2,911)	(5%)
<b>TOTAL DIRECT SERVICES TO STUDENTS</b>	<b>\$ 2,074,477</b>	<b>\$ 2,051,917</b>	<b>\$ 191,402</b>	<b>\$ 1,542,556</b>	<b>\$ 1,542,556</b>	<b>75%</b>	<b>\$ 1,534,839</b>	<b>\$ 7,717</b>	<b>1%</b>
<b>SCHOOL &amp; MAINTENANCE SERVICES (includes utilities)</b>									
CUSTODIAL & MAINTENANCE SERVICES	363,428	358,836	29,803	268,346	268,346	75%	265,886	2,460	1%
SCHOOL ADMINISTRATION	179,144	155,569	13,977	119,616	119,616	77%	118,002	1,614	1%
COMMUNITY SERVICES	29,547	24,746	3,135	21,981	21,981	89%	20,707	1,274	6%
<b>TOTAL SCHOOL LEVEL SERVICES</b>	<b>\$ 2,646,596</b>	<b>\$ 2,591,988</b>	<b>\$ 238,317</b>	<b>\$ 1,952,489</b>	<b>\$ 1,952,489</b>	<b>75%</b>	<b>\$ 1,939,434</b>	<b>\$ 13,065</b>	<b>1%</b>
<b>INSTRUCTIONAL SUPPORT SERVICES</b>									
INSTRUCTION & CURRICULUM DEVELOPMENT	\$ 21,804	\$ 28,182	\$ 1,857	\$ 18,431	\$ 18,431	65%	\$ 18,494	\$ (63)	-
INSTRUCTIONAL STAFF TRAINING	1,902	2,689	200	2,237	2,237	83%	1,991	246	12%
INSTRUCTION RELATED TECHNOLOGY	29,859	30,518	2,389	22,825	22,825	75%	19,587	3,238	17%
<b>TOTAL INSTRUCTIONAL SUPPORT SERVICES</b>	<b>\$ 53,565</b>	<b>\$ 61,389</b>	<b>\$ 4,446</b>	<b>\$ 43,483</b>	<b>\$ 43,483</b>	<b>71%</b>	<b>\$ 40,072</b>	<b>\$ 3,421</b>	<b>9%</b>
<b>TOTAL SCHOOL LEVEL &amp; INSTRUCTIONAL EXPENDITURES</b>	<b>\$ 2,700,161</b>	<b>\$ 2,652,477</b>	<b>\$ 242,763</b>	<b>\$ 1,995,992</b>	<b>\$ 1,995,992</b>	<b>76%</b>	<b>\$ 1,979,506</b>	<b>\$ 16,486</b>	<b>1%</b>
<b>BUSINESS SERVICES</b>									
FISCAL SERVICES (includes accounting, budget, payroll, accounts payable & cash management)	\$ 12,452	\$ 10,536	\$ 779	\$ 7,604	\$ 7,604	72%	\$ 7,329	\$ 275	4%
CENTRAL SERVICES (includes purchasing, personnel, risk management & warehouse services)	59,112	58,308	4,046	35,226	35,226	60%	34,166	1,060	3%
ADMINISTRATIVE TECHNOLOGY SERVICES	2,019	1,921	115	1,651	1,651	86%	1,742	(91)	(5%)
<b>TOTAL BUSINESS SERVICES</b>	<b>\$ 73,583</b>	<b>\$ 70,765</b>	<b>\$ 4,940</b>	<b>\$ 44,481</b>	<b>\$ 44,481</b>	<b>63%</b>	<b>\$ 43,237</b>	<b>\$ 1,244</b>	<b>3%</b>
<b>CENTRAL ADMINISTRATION</b>									
SCHOOL BOARD	\$ 3,110	\$ 2,995	\$ 266	\$ 2,371	\$ 2,371	79%	\$ 2,284	\$ 107	5%
BOARD OFFICE	2,637	2,637	262	1,974	1,974	75%	1,762	212	12%
BOARD ATTORNEY	1,551	1,282	80	963	963	75%	981	(18)	(2%)
OTHER (includes inspector general & independent auditors)	1,393	1,393	119	888	888	71%	924	64	7%
GENERAL ADMINISTRATION	2,747	3,971	302	2,907	2,907	73%	2,513	394	16%
SUPERINTENDENT'S OFFICE	11,438	12,278	1,029	9,203	9,203	75%	\$ 8,444	\$ 759	9%
OTHER GENERAL ADMINISTRATION	2,785,182	2,735,520	248,732	2,049,676	2,049,676	75%	\$ 2,031,187	\$ 18,489	1%
<b>TOTAL CENTRAL ADMINISTRATION</b>	<b>\$ 2,785,182</b>	<b>\$ 2,735,520</b>	<b>\$ 248,732</b>	<b>\$ 2,049,676</b>	<b>\$ 2,049,676</b>	<b>75%</b>	<b>\$ 2,031,187</b>	<b>\$ 18,489</b>	<b>1%</b>
<b>SUB-TOTAL EXPENDITURES</b>	<b>\$ 2,785,182</b>	<b>\$ 2,735,520</b>	<b>\$ 248,732</b>	<b>\$ 2,049,676</b>	<b>\$ 2,049,676</b>	<b>75%</b>	<b>\$ 2,031,187</b>	<b>\$ 18,489</b>	<b>1%</b>
FACILITIES & CAPITALIZED EQUIPMENT	79	1,352	-	242	242	0%	-	(124)	(54%)
DEBT SERVICE (includes interest expense)	502	502	129	-	-	48%	366	-	-
TRANSFERS OUT	9,731	9,731	-	-	-	0%	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>\$ 2,795,494</b>	<b>\$ 2,747,105</b>	<b>\$ 248,861</b>	<b>\$ 2,049,918</b>	<b>\$ 2,049,918</b>	<b>75%</b>	<b>\$ 2,031,553</b>	<b>\$ 19,365</b>	<b>1%</b>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	<b>\$ 72,721</b>	<b>\$ 65,690</b>	<b>\$ (68,217)</b>	<b>\$ 259,622</b>	<b>\$ 259,622</b>		<b>\$ 174,581</b>	<b>\$ 85,041</b>	
Beginning Fund Balance	56,632	56,632							
Less: Rebudgets, Reserves, Encumbrances & Commitments	(19,416)	(19,416)							
<b>Unappropriated Fund Balance</b>	<b>\$ 409,837</b>	<b>\$ 402,706</b>							

(1) This represents the budget as amended at the School Board meeting on February 11, 2015.  
Sources: Offices of the Controller and Budget Management

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

**CAPITAL PROJECTS FUNDS**  
**Thirty-nine Weeks Ended March 31, 2015**

Description	Adopted Budget 2014-15 <sup>(3)</sup>		Amended Budget <sup>(5)</sup>		Current Month Actual		Year-To-Date Actual 2014-15		Commitment and Encumbrance		Actual vs Amended Budget		Year-To-Date Actual 2013-14 <sup>(4)</sup>		Difference Increase/ (Decrease)		% Increase/ (Decrease)			
									%	%			%							
<b>REVENUES</b>																				
Local Optional Millage	\$	351,866	\$	351,866	\$	8,841	\$	312,495	(1)	89%	N/A	\$	(39,371)	(11%)	\$	276,193	\$	36,302	13%	
PECO Revenues		25,743		25,743		1,686		19,864		77%	N/A		(5,879)	(23%)		17,260		2,604	15%	
Interest		336		336		74		446		133%	N/A		110	33%		384		62	16%	
Transfers-in (Interfund)		-		-		-		-		-	N/A		-	-		-		-	-	
Sale of Bonds and Other Revenues		412,325		425,097		-		-		0%	N/A		(426,097)	(100%)		301,286		(301,286)	(100%)	
Misc Revenue		33,310		47,446		3,658		29,985		63%	N/A		(17,461)	(37%)		9,492		20,493	216%	
<b>Total</b>		\$ 823,580		\$ 851,488		\$ 14,259		\$ 362,790		43%	N/A		\$ (488,698)	(57%)		\$ 604,615		\$ (241,825)	(40%)	
Beginning Fund Balance		326,892		326,892																
Total Beginning Fund Balance & Budgeted Revenues		\$ 1,150,472		\$ 1,178,380																
<b>EXPENDITURES</b>																				
Sites/Site Improvements		7,769		14,649		436		7,577	(2)	52%	\$ 3,013		4,059	28%		4,905		2,672	54%	
Buildings & Additions		96,762		192,667		3,573		18,140	(2)	9%	44,630		129,897	67%		6,366		11,774	185%	
Renovations		568,529		492,207		10,292		73,947	(2)	15%	66,936		351,324	71%		27,192		46,755	172%	
Original & Additional Equipment		101,065		102,481		1,384		42,861	(2)	42%	12,927		46,693	46%		22,834		20,027	88%	
Other		786		815		32		147		18%	223		445	55%		1,433		(1,286)	(90%)	
Transfers-out		366,239		366,239		21,586		248,810		68%	-		117,429	32%		253,256		(4,446)	(2%)	
<b>Total</b>		\$ 1,141,150		\$ 1,169,058		\$ 37,303		\$ 391,482		33%	\$ 127,729		\$ 649,847	56%		\$ 315,986		\$ 75,496	24%	
Excess (Deficiency) of Revenues Over Expenditures		(317,570)		(317,570)		(23,044)		(28,692)												
Projected Ending Balance		\$ 9,322		\$ 9,322																

(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.

(5) This represents the budget as amended at the School Board meeting on February 11, 2015.

Sources: Offices of the Controller and Budget Management



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

FOOD SERVICE FUND  
Thirty-nine Weeks Ended March 31, 2015

Description	Adopted 2014-15 Budget (6)	Amended 2014-15 Budget (6)	Year-To-Date		Projected Annual (6)	Variance Favorable (Unfavorable)	%	Year-To-Date Actual (4) 2013-14	Difference Increase/ (Decrease)	%
			Current Month Actual	2014-15 Actual						
<b>REVENUES</b>										
Local Sources:										
Food Sales	\$ 18,988	\$ 18,989	\$ 1,530	\$ 13,742	\$ 18,989	\$ -	0%	\$ 15,676	\$ (1,934)	(12%)
Interest	10	15	7	18	18	3	20%	7	11	157%
Other	-	-	-	3	3	3	-	55	(52)	(95%)
Total Local Sources	18,998	19,004	1,537	13,763	19,010	6	0%	15,738	(1,975)	(13%)
State Sources:										
State Reimbursements	2,231	2,210	184	1,657	2,210	-	0%	1,673	(16)	(1%)
Other	-	-	-	-	-	-	-	-	-	-
Total State Sources	2,231	2,210	184	1,657	2,210	-	0%	1,673	(16)	(1%)
Federal Sources:										
Federal Reimbursement	146,129	140,301	12,072	102,883	140,301	-	0%	101,749	1,134	1%
Value of Fed. Commodities Received	9,000	9,000	543	8,457	9,000	-	0%	9,536	(1,079)	(11%)
Commodity Rebate	25	25	-	10	25	-	-	1	9	-
Total Federal Sources	155,154	149,326	12,615	111,350	149,326	-	0%	111,286	64	0%
Total Revenues	\$ 176,383	\$ 170,540	\$ 14,336	\$ 126,770	\$ 170,546	\$ 6	0%	\$ 128,687	\$ (1,927)	(1%)
Beginning Fund Balance	20,556	20,556			20,556					
Beginning Fund Balance & Budgeted/Projected Revenue	196,939	191,096			191,102					
<b>EXPENDITURES</b>										
Cost of Goods Sold:										
Purchased Foods	\$ 71,177	\$ 74,255	\$ 5,508	\$ 53,287	\$ 74,255	\$ -	0%	\$ 49,933	\$ 3,354	7%
Federal Commodities	8,500	8,733	1,049	7,422	8,733	-	0%	7,128	294	4%
Other Nonfood Supplies	6,000	6,154	565	4,195	6,154	-	0%	4,095	100	2%
Salaries	43,489	43,705	4,512	32,099	43,705	-	0%	32,214	(115)	(0%)
Fringes	28,235	24,221	1,748	16,700	24,221	-	0%	17,553	(853)	(5%)
Energy Services	5,828	5,828	484	4,367	5,828	-	0%	4,379	(12)	(0%)
Purchased Services	7,285	7,285	589	4,149	7,285	-	0%	4,313	(164)	(4%)
Material & Supplies	636	659	40	435	659	-	0%	372	63	17%
Capital Outlay	2,000	2,000	49	1,980	2,000	-	0%	2,533	(553)	(22%)
Indirect Cost	3,085	2,973	259	2,108	2,973	-	0%	2,328	(220)	(9%)
Total Expenditures	\$ 176,215	\$ 175,813	\$ 14,803	\$ 126,742	\$ 175,813	\$ -	0%	\$ 124,848	\$ 1,894	2%
Excess (Deficiency) of Revenues Over Expenditures	\$ 168	\$ (5,273)	\$ (467)	\$ 28	\$ (5,267)	\$ -		\$ 3,849	\$ (3,821)	
Ending Fund Balance	\$ 20,724	\$ 15,283			\$ 15,289					
Less: Nonspendable Fund Balance-Inventory	(6,000)	(6,000)			(6,000)					
Restricted Fund Balance	\$ 14,724	\$ 9,283			\$ 9,289					

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) This represents the budget as amended at the School Board meeting on February 11, 2015.  
(7) The number of operating days in the current month was 16 and year-to-date was 135 as compared to the prior year's year-to-date of 133.  
(8) Included in these categories is \$1,258,090 of maintenance chargebacks allocated \$515,206 to salaries, \$94,953 to fringes and \$647,931 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  
Thirty-Nine Weeks Ended March 31, 2015

Description	Adopted 2014-15 Budget (1)	Amended Budget (2)	Third Quarter Actual	Year-to-Date Actual 2014-15	%	Projected Annual	%	Year-to-Date Actual (2) 2013-14	Difference Increase/ (Decrease)	%
<b>REVENUES</b>										
Local Revenues	\$ 1,669	\$ 4,445	\$ 1,379	\$ 2,520	57%	\$ 4,445	100%	\$ 4,273	\$ (1,753)	(41%)
State Revenues										
Federal Revenues										
Title I	122,870	143,692	35,951	88,999	62%	143,692	100%	101,474	(12,475)	(12%)
Other	143,830	177,490	38,846	108,689	61%	177,490	100%	118,149	(9,460)	(8%)
Total Federal Revenues	266,700	321,182	74,797	197,688	62%	321,182	100%	219,623	(21,935)	(10%)
<b>Total Revenues</b>	<b>\$ 268,369</b>	<b>\$ 325,627</b>	<b>\$ 76,176</b>	<b>\$ 200,208</b>	<b>61%</b>	<b>\$ 325,627</b>	<b>100%</b>	<b>\$ 223,896</b>	<b>\$ (23,688)</b>	<b>(11%)</b>
<b>EXPENDITURES</b>										
Salaries	\$ 161,183	\$ 203,384	\$ 46,456	\$ 122,626	60%	\$ 203,384	100%	\$ 135,300	\$ (12,674)	(9%)
Employee Benefits	52,493	66,659	13,663	40,349	61%	66,659	100%	44,917	(4,568)	(10%)
Purchased Services	21,416	20,710	8,068	15,957	77%	20,710	100%	14,363	1,594	11%
Energy Services	27	65	-	26	39%	65	100%	19	7	37%
Materials And Supplies	9,634	9,020	2,518	5,952	66%	9,020	100%	8,099	(2,147)	(27%)
Capital Outlay	15,109	15,923	3,106	9,173	58%	15,923	100%	13,827	(4,654)	(34%)
Other (Indirect Costs etc.)	8,507	9,866	2,365	6,125	62%	9,866	100%	7,371	(1,246)	(17%)
<b>Total Expenditures</b>	<b>\$ 268,369</b>	<b>\$ 325,627</b>	<b>\$ 76,176</b>	<b>\$ 200,208</b>	<b>61%</b>	<b>\$ 325,627</b>	<b>100%</b>	<b>\$ 223,896</b>	<b>\$ (23,688)</b>	<b>(11%)</b>
<b>Excess (Deficiency) Of 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  
(3) This represents the amended budget as approved by the School Board on February 11, 2015  
Notes: Encumbrances as of March 31, 2015 totaled \$10,833  
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  
 Thirty-Nine Weeks Ended March 31, 2015

Description	Adopted 2014-15 Budget (1)	Amended Budget (2)	Third Quarter Actual	Year-to-Date		Projected Annual	% 2013-14	Difference Increase/ (Decrease)	% Increase/ (Decrease)
				Actual	2014-15				
<b>REVENUES</b>									
Federal Revenues									
Title 1									
Race to the Top	\$ 3,720	\$ 3,816	1 \$	2,179	57%	\$ 3,816	100%	\$ (35,739)	(94%)
Other	442	1,135	31	499	44%	1,135	100%	(79)	(14%)
<b>Total Revenues</b>	<b>\$ 4,162</b>	<b>\$ 4,951</b>	<b>32</b>	<b>\$ 2,678</b>	<b>54%</b>	<b>\$ 4,951</b>	<b>100%</b>	<b>\$ (35,818)</b>	<b>(93%)</b>
<b>EXPENDITURES</b>									
Salaries	\$ 2,207	\$ 924	25	525	57%	\$ 924	100%	\$ (23,232)	(98%)
Employee Benefits	251	119	7	68	57%	119	100%	(2,536)	(97%)
Purchased Services	875	3,731	-	1,973	53%	3,731	100%	(908)	(32%)
Materials And Supplies	17	26	-	15	57%	26	100%	(99)	(87%)
Capital Outlay	695	-	-	-	0%	-	100%	(7,962)	(100%)
Other (Indirect Costs etc.)	117	151	-	96	64%	151	100%	(1,082)	(92%)
<b>Total Expenditures</b>	<b>\$ 4,162</b>	<b>\$ 4,951</b>	<b>32</b>	<b>\$ 2,678</b>	<b>54%</b>	<b>\$ 4,951</b>	<b>100%</b>	<b>\$ (35,818)</b>	<b>(93%)</b>
<b>Excess (Deficiency) Of</b>									
Revenues Over Expenditures	\$ -	\$ -	-	-	-	\$ -	-	\$ -	-

(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  
 (3) This represents the amended budget as approved by the School Board on February 11, 2015  
 Notes: Encumbrances as of March 31, 2015 totaled \$118  
 Sources: Offices of the Controller and Budget Management

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

DEBT SERVICE FUNDS  
Thirty-nine Weeks Ended March 31, 2015

Description	Adopted Budget 2014-15 <sup>(1)</sup>	Amended Budget <sup>(2)</sup>	Third Quarter Actual	Year-To-Date		Projected Annual	%	Year-To-Date Actual 2013-14 <sup>(2)</sup>	Difference Increase/ (Decrease)	%	Increase/ (Decrease)
				Actual	2014-15						
<b>REVENUES</b>											
District & Sinking Taxes	\$ 44,857	\$ 44,857	\$ 4,326	\$ 40,084	\$ 44,857	89%	\$ 60,070	\$ (19,986)	100%	(33%)	
State Revenues	13,836	13,836	-	-	13,836	0%	-	-	100%	-	
Interest	1,170	1,170	150	967	1,170	83%	30	937	100%	3123%	
Refinancing Receipts	38,130	721,900	358,366	721,899	721,900	100%	79,547	642,352	100%	808%	
Transfers In	214,547	214,547	27,004	123,658	214,547	58%	125,672	(2,014)	100%	(2%)	
<b>Total</b>	<b>\$ 312,540</b>	<b>\$ 996,310</b>	<b>\$ 389,846</b>	<b>\$ 886,608</b>	<b>\$ 996,310</b>	<b>89%</b>	<b>\$ 265,319</b>	<b>\$ 621,289</b>	<b>100%</b>	<b>234%</b>	
Beginning Fund Balance	71,802	71,802			71,802						
<b>Total Beginning Fund Balance &amp; Budgeted Revenues</b>	<b>\$ 384,342</b>	<b>\$ 1,068,112</b>			<b>\$ 1,068,112</b>						
<b>EXPENDITURES</b>											
Redemption of Principal	\$ 156,093	\$ 156,093	\$ 20,603	\$ 101,787	\$ 156,093	65%	\$ 94,957	\$ 6,830	100%	7%	
Interest	148,724	148,724	33,281	101,520	148,724	68%	93,770	7,750	100%	8%	
Dues and Fees	143	1,778	856	1,778	1,778	100%	948	830	100%	88%	
Refinancing Disbursements	37,987	720,122	357,511	720,122	720,122	100%	78,599	641,523	100%	816%	
Transfers	-	-	-	-	-	-	-	-	-	-	
<b>Total</b>	<b>\$ 342,947</b>	<b>\$ 1,026,717</b>	<b>\$ 412,251</b>	<b>\$ 925,207</b>	<b>\$ 1,026,717</b>	<b>90%</b>	<b>\$ 268,274</b>	<b>\$ 656,933</b>	<b>100%</b>	<b>245%</b>	
Excess (Deficiency) of Revenues Over Expenditures	(30,407)	(30,407)	(22,405)	(38,599)	(30,407)		(2,955)	(35,644)			
Projected Ending Balance	\$ 41,395	\$ 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.

(3) This represents the budget as amended at the School Board meeting on February 11, 2015.

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  
Thirty-nine Weeks Ended March 31, 2015

Description	Adopted Budget 2014-15 (1)	Amended Budget 2014-15 (3)	Third 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	\$ 360,428	92,135	268,494	74%	270,909	(2,415)	(1%)
Other Operating Revenue	2,020	6,027	3,995	4,040	67%	33	4,007	12142%
<b>Total Revenues</b>	<b>\$ 379,151</b>	<b>\$ 366,455</b>	<b>\$ 96,130</b>	<b>\$ 272,534</b>	<b>74%</b>	<b>\$ 270,942</b>	<b>\$ 1,592</b>	<b>1%</b>
Beginning Net Position	40,862	40,862						
<b>Total Beginning Net Position &amp; Budgeted Revenues</b>	<b>\$ 420,013</b>	<b>\$ 407,317</b>						
<b>EXPENSES</b>								
Salaries	160	163	40	123	75%	122	1	1%
Employee Benefits	48	49	12	40	82%	35	5	14%
ASO & Stop Loss Fees	11,309	10,156	5,006	7,400	73%	7,583	(183)	(2%)
Actuarial Estimated Claims	362,052	374,539	87,906	255,676	68%	260,631	(4,955)	(2%)
Purchased Services	4,103	4,103	43	498	12%	287	211	74%
<b>Total Expenses</b>	<b>\$ 377,672</b>	<b>\$ 389,010</b>	<b>\$ 93,007</b>	<b>\$ 263,737</b>	<b>68%</b>	<b>\$ 268,658</b>	<b>\$ (4,921)</b>	<b>(2%)</b>
<b>Excess (Deficiency) Of Revenues Over Expenses</b>	1,479	(22,555)	3,123	8,797				
<b>Projected Ending Net Position</b>	<b>\$ 42,341</b>	<b>\$ 18,307</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.

(3) This represents the budget as amended at the School Board meeting on February 11, 2015.

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 March 2015**

**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 March 31, 2015:

	Commitments	Encumbrances	Totals
Employee Benefits	\$ -	\$ 309,069	\$ 309,069
Purchased Services	3,012,859	38,640,325	41,653,184
Energy Services	9,400	24,608,069	24,617,469
Materials & Supplies	995,718	3,339,555	4,335,273
Capital Outlay	414,494	1,489,359	1,903,853
Other	-	1,382,200	1,382,200
<b>Total</b>	<b>\$ 4,432,471</b>	<b>\$ 69,768,577</b>	<b>\$ 74,201,048</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 March 31, 2015:

Buildings and Additions	\$	1,779,021
Land		32,932
Improvements Other Than Buildings		189,346
Renovations		4,370,724
Equipment		-
<b>Total</b>	<b>\$</b>	<b><u>6,372,023</u></b>

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

**Unaudited  
Notes to the Monthly Financial Report  
for the Period Ending March 2015**

**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 3.50% compared to 2013-14 fiscal year. The number of operating days in the current month was 16 and year-to-date was 135 as compared to 133 in the prior year.

Net encumbrances as of month end amounted to \$1,175,735 of which \$851,240 is attributable to Capital Outlay; \$4,828 is attributable to Material and Supplies; \$319,667 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 March 31, 2015 the commodity inventory balance was \$3,682,673.

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

**Unaudited  
Notes to the Monthly Financial Report  
for the Period Ending March 2015**

**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 March 2015, reimbursements to the General Fund through transfers-in amounted to \$125,152 consisting of \$90,454, \$13,876 and \$20,822 for capital outlay expenditures, charter school capital outlay, and property & casualty insurance, respectively.



MIAMI-DADE COUNTY PUBLIC SCHOOLS  
 QUARTER ENDING 3-31-2015  
 PORTFOLIO STATISTICS

RUN: 04/21/15 4:11:38PM

Portfolios: 1CHC0174, COPA0386, COPA3800, COPA3981, COPA394, COPA399, 1MIN0111, NMSB0391, NMWB0391, 2GOB0350, 2GOB0351, EQL0100, EQL0323,  
 EQL0323B, EQL0323C, ERPEL322, TECHL322, 3SMP0800, 1PCA0101, 1TAN0110

	(2)		(3)		(4)				
	ALL FUNDS	POOLED CASH FUND	TAX ANTICIPATION NOTES	EQUIPMENT LEASE PROCEEDS INVESTMENTS	GOB	MONEY MARKET POOL SCHOOLS	CHARTER SCHOOLS CAPITAL OUTLAY	MINORITY BANK SAVINGS	COP'S ACQUISITION
INTEREST RECEIVED	247,545	120,160	47,660	317	49,229	28,033	40	520	1,586
NET EARNINGS	511,105	338,724	31,690	1,759	102,349	30,517	40	520	5,507
AVERAGE DAILY PORTFOLIO	1,226,862,886	846,607,757	180,625,697	16,580,182	155,250,646	18,638,450	1,691,592	100,000	7,368,563
YIELD(1)	0.15%	0.16%	0.07%	0.04%	0.27%	0.66%	0.01%	2.11%	0.30%
END PORTFOLIO BALANCE	926,869,138	735,584,057	-	32,375,590	132,066,049	18,592,769	917,359	100,000	7,233,313
WEIGHTED AVERAGE YIELD AT MONTH END	0.20%	0.17%	0.01%	0.08%	0.31%	0.66%	0.01%	0.01%	0.28%
WEIGHTED AVERAGE DAYS TO MATURITY	102	76	-	86	229	380	1	1	234

1 State of Florida Local Government Investment Pool Yielding .18% Net of Fees, and the Local Government Investment Pool (LGIP30D) performance index yielding .05%.  
 2 Compensating balances averaging \$44 million maintained with Wells Fargo Bank, due to high earning credits of .30%, are not included in Portfolio Statistics.  
 3 Government Obligation Bonds- Additional \$44 million in GOB funds invested in Pooled Cash.  
 4 Certificates of Participation - Acquisition & Lease Payment Proceeds for the 2007BC, 2008B, and 2014C Issues.  
 5 Supplemental Early Retirement Plan - Additional \$26 million invested in Equities & Fixed Income through PFM Asset Management, are not included in Portfolio Statistics.

SOURCE: OFFICE OF TREASURY MANAGEMENT

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

**Unaudited  
Monthly Financial Report for the Period Ending  
March 2015**

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)