

MIAMI-DADE COUNTY PUBLIC SCHOOLS

Annual Financial Report
Fiscal Year Ended June 30, 2009



Financial Services
Office of the Controller

Board Meeting of September 9, 2009
Board Item: E-1

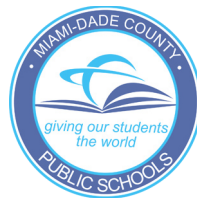


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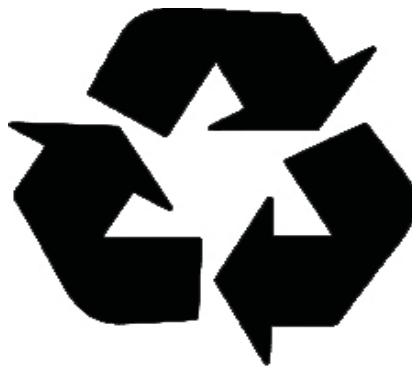
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**FLORIDA DEPARTMENT OF EDUCATION
SUPERINTENDENT'S ANNUAL FINANCIAL REPORT (ESE 145)/
REPORT OF FINANCIAL DATA TO THE COMMISSIONER OF EDUCATION (ESE 348)
DISTRICT SCHOOL BOARD OF MIAMI-DADE COUNTY
For the Fiscal Year June 30, 2009**

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MIAMI-DADE COUNTY PUBLIC SCHOOLS MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A) JUNE 30, 2009

The Management's Discussion and Analysis (MD&A) of Miami-Dade County Public Schools (the District) is intended to provide an overview of the District's financial position and changes in financial position for the fiscal year ended June 30, 2009.

Since the focus of the Management's Discussion and Analysis (MD&A) is on the current year activities, resulting changes and currently known facts, it should be read in conjunction with the District's financial statements, including the accompanying notes. Additionally, as a required part of the MD&A, comparative information for the current year and the prior year is presented for financial analysis to enhance the understanding of the District's financial performance.

Financial Highlights

At June 30, 2009, the General Fund had a fund balance of \$81.2 million, representing an increase of \$48.6 million or 149.1% from the previous year. Of the total fund balance, \$58.1 million was unreserved, undesignated, representing an increase of \$52.2 million or 884.7% from the previous year. This unprecedented turn around of the District's financial position can be attributed primarily to the new administration's commitment to bring financial stability to the District despite economic pressures resulting from declining tax revenues due to significantly lower property values, rising health insurance costs, and continued reductions in state funding. Additionally, during fiscal year 2008-09 the District received \$34.0 million in Federal Stimulus Funds for Title I, Part A and IDEA, Part B as part of the American Recovery and Reinvestment Act of 2009. Receipt of the stimulus funds allowed the District to avert layoffs by transferring expenditures from the General Fund to a Special Revenue Fund.

On August 1, 2008 the District issued \$57.8 million in Certificates of Participation (COP) Series 2008C for the purpose of refunding \$57.4 million of COP Series 2003A term rate certificates under a mandatory tender. The COP Series 2008C was issued without bond insurance as Variable Rate Certificates with an irrevocable direct pay letter of credit and have an associated Interest Rate Swap resulting in a synthetic fixed rate of 3.909%, net of Letter of Credit and Remarketing fees. As of June 30, 2009 the variable rate was 0.27% while the District received 0.22% (70% of LIBOR). Additionally, on February 26, 2009, the District issued \$310.1 million in Certificates of Participation (COP) Series 2009A for the construction of new projects and replacement of two senior high schools. Included in the funding for one of the high schools was the retirement of a portion of the City of North Miami, Florida Educational Facilities Construction Notes issued in October 2006.

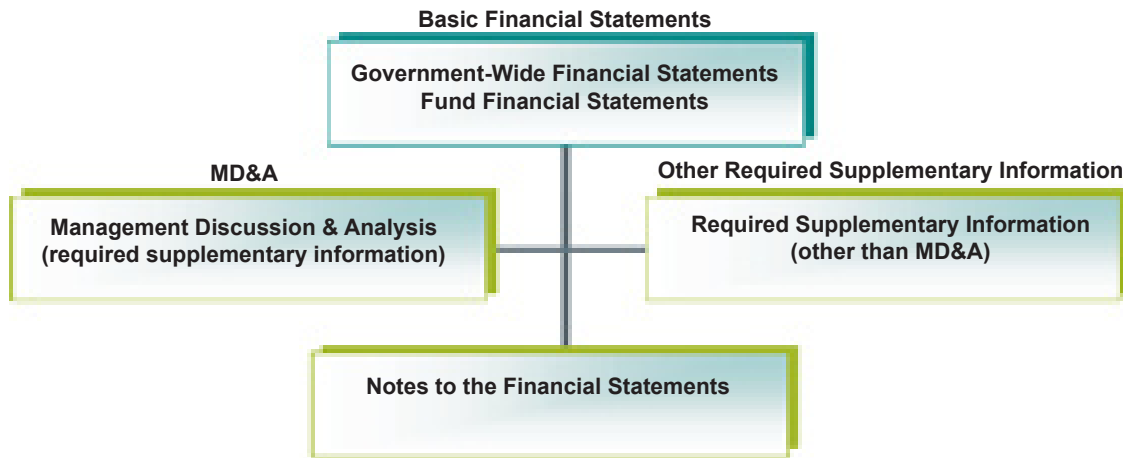
A Revenue Anticipation Note (RAN) Series 2009 totaling \$132.0 million was issued on January 29, 2009. The proceeds from the RAN were used to reimburse the capital outlay funds for repair and renovation of existing facilities and to retire a portion of the RAN Series 2008B and payoff the remaining balance of the City of North Miami, Florida Educational Facilities Construction Notes.

Commencing in fiscal year 2008-09 the state legislature reduced the maximum millage rate that school districts may levy for capital and maintenance purposes, referred to as the Local Optional Millage Levy (LOML) from 2.0 mills to 1.75 mills. In conjunction with the reduction the state increased the amount of Required Local Effort (RLE) by 0.25 mills resulting in a shift of capital outlay funding to operational purposes of approximately \$61.0 million.

On August 28, 2008 the District received approval from the FCC for a Long-Term *De Facto* Lease Agreement with Clearwire Spectrum Holdings II LLC, (Clearwire) for the lease of Educational Broadband Service (EBS) Licenses. This agreement will afford the District the opportunity to present greater quantities of educational and instructional programming, as well as, generate approximately \$206 million in revenues over the thirty-year lease term.

USING THIS ANNUAL FINANCIAL REPORT

This annual financial report is comprised of different sections. The following graphic is provided to facilitate the understanding of the format and its components:

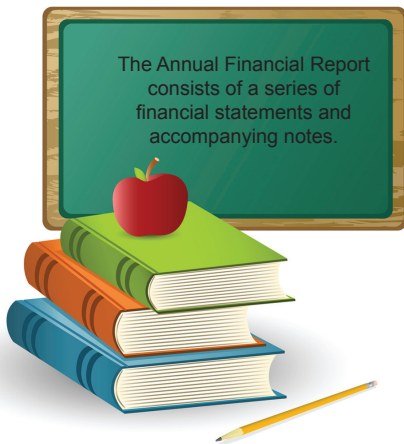


OVERVIEW OF THE FINANCIAL STATEMENTS

The District's Annual Financial Report consists of a series of financial statements and accompanying notes, with the primary focus being on the District as a whole. The Statement of Net Assets and the Statement of Activities are government-wide financial statements that provide both short-term and long-term information about the District's overall financial status. The fund financial statements report the District's operations in more detail by providing information as to how services are financed in the short-term, as well as the remaining available resources for future spending. Additionally, the fund financial statements focus on Major Funds rather than fund types. The remaining statements, the Fiduciary Funds Statements, provide financial information for those activities in which the District acts solely as a trustee or agent for the benefit of others. The accompanying notes provide essential information that is not disclosed on the face of the financial statements. Consequently, the notes form an integral part of the basic financial statements.

Government-Wide Financial Statements

The Statement of Net Assets and the Statement of Activities - Most of the activities of the District are reported in these statements, including instruction, instructional support services, operations and maintenance, school administration, general administration, pupil transportation, and food service. Additionally, all state and federal grants, as well as capital and debt financing activities are reported here.



The Statement of Net Assets and the Statement of Activities present a view of the District's financial operations as a whole, reflect all financial transactions and provide information helpful in determining whether the District's financial position has improved or deteriorated as a result of the current year's activities. Both of these statements are prepared using the accrual basis of accounting similar to that used by most private-sector companies. The Statement of Net Assets includes all assets and liabilities, both short and long term.

The Statement of Activities reports all of the current year's revenues and expenses regardless of when cash is received or paid. The two government-wide statements report the District's Net Assets (assets minus liabilities) and the changes that resulted from the District's operations. The relationship between revenues and expenses indicates the District's operating results.

Over time, increases and decreases in the District's Net Assets are an indicator of whether the District's financial position is improving or deteriorating. However, as a governmental entity, the District's activities are not geared towards generating profits as are the activities of commercial entities. Other factors, such as the safety of schools and quality of education, must be considered in order to reasonably assess the District's overall performance, particularly because of the limited resources available.

Fund Financial Statements

The District's fund financial statements provide a detailed short-term view of the District's operations, focusing on its most significant or "major" funds. Certain funds are required by law while others are created by legal agreements, such as bond covenants. The District establishes other funds to ensure and demonstrate compliance with finance-related legal requirements and prudent fiscal management. The District has two kinds of funds - governmental funds and fiduciary funds.

Governmental Funds - The accounting for most of the District's basic services is included in the governmental funds. The measurement focus and basis of accounting continue to be reported using the modified accrual basis of accounting, which measures inflows and outflows of current financial resources and the remaining balances at year-end that are available for spending. Furthermore, under this basis of accounting, changes in net spendable assets normally are recognized only to the extent that they are expected to have a near-term impact. Inflows of financial resources are recognized only if they are available to liquidate liabilities of the current period. Similarly, future outflows are typically recognized only if they represent a depletion of current financial resources. The District's major governmental funds are the General Fund, ARRA Economic Stimulus Funds, Section 1011.14 F.S. Loans Fund, Capital Improvement-Local Optional Millage Levy (LOML) Funds, and Other Capital Projects Funds. The differences in the amounts reported between the fund statements and the government-wide financial statements are explained in the reconciliations provided on District Pages 5 and 7.

Fiduciary Funds - The District is the trustee, or fiduciary, for resources held for the benefit of others, such as the student activities fund and the pension fund. The District's fiduciary activities are reported in the Statement of Fiduciary Net Assets on District Page 11 and the Statement of Changes in Fiduciary Net Assets on District Page 12. The resources accounted for in these funds are excluded from the government-wide financial statements because these funds are not available to finance the District's operations. Consequently, the District is responsible for ensuring that these resources are used only for their intended purpose.

Notes to the Financial Statements

The notes provide disclosures and additional information that are essential to a full understanding of the financial information presented in the government-wide and fund financial statements.

Other Information

In addition to the basic financial statements and accompanying notes, this report also provides certain required supplementary information, as well as combining and individual fund statements and schedules beginning on District Page 22.

Component Units

The discretely presented component units included in this report consist of the Foundation for Education Innovation, and those Charter Schools that meet the criteria as set forth by the Florida Department of Education. Please refer to Note 1A.



GOVERNMENT-WIDE FINANCIAL ANALYSIS

Statement of Net Assets

The following table provides a comparative analysis of the District's Net Assets for the fiscal years ended June 30, 2009 and 2008.

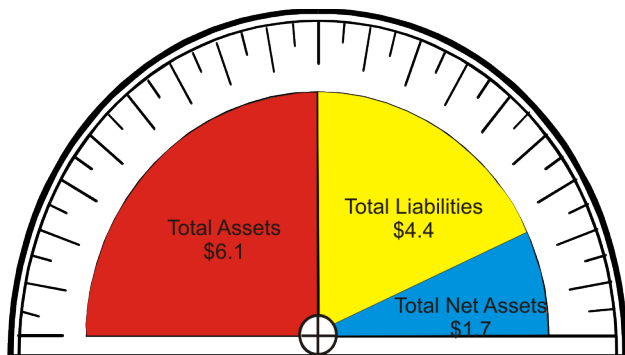
CONDENSED STATEMENT OF NET ASSETS - GOVERNMENTAL ACTIVITIES June 30, 2009 and 2008 (\$ in millions)

Categories	2008/09	2007/08	Difference Increase (Decrease)	% Increase (Decrease)
Current and Other Assets	\$ 1,256.7	\$ 1,801.7	\$ (545.0)	(30.2) %
Capital Assets, Net	4,812.8	4,531.5	281.3	6.2 %
Total Assets	\$ 6,069.5	\$ 6,333.2	\$ (263.7)	(4.2) %
Current Liabilities	\$ 732.2	\$ 1,112.3	\$ (380.1)	(34.2) %
Long-term Liabilities	3,618.7	3,463.7	155.0	4.5 %
Total Liabilities	\$ 4,350.9	\$ 4,576.0	\$ (225.1)	(4.9) %
Net Assets				
Invested in Capital Assets, Net of Related Debt	\$ 1,776.5	\$ 1,767.6	\$ 8.9	0.5 %
Restricted	252.5	356.2	(103.7)	(29.1) %
Unrestricted (deficit)	(310.5)	(366.6)	(56.1)	(15.3) %
Total Net Assets	\$ 1,718.5	\$ 1,757.2	\$ (38.7)	(2.2) %

The District's net assets totaled \$1.7 billion. This entire amount represents the District's investment in capital assets (land, buildings, furniture, fixtures & equipment), net of depreciation and less any outstanding debt used to construct or acquire those assets. Restricted net assets in the amount of \$252.5 million are reported separately to show legal constraints, from debt covenants and enabling legislation. The \$(310.5) million

unrestricted deficit in net assets reflects the shortfall the District would face in the event it would have to liquidate today all of its non-capital liabilities, including insurance claims payable, compensated absences, and other post employment benefits, at June 30, 2009. A deficit in unrestricted net assets should not be considered, solely, as evidence of economic financial difficulties, but rather as a result of different measurement focuses; long term compared to short term perspectives.

NET ASSETS For Fiscal Year 2008/09 (\$ in millions)



With the implementation of GASB Statement No. 34, the District is required to include all of its capital assets, net of accumulated depreciation, and of related debt, as well as all of its long term liabilities. Consequently, these long term considerations have a significant impact on the resulting Net Assets.

Statement of Activities

The following table summarizes the changes in the District's Net Assets from its activities for the fiscal years ended June 30, 2009 and 2008.

CHANGES IN NET ASSETS - GOVERNMENTAL ACTIVITIES For Fiscal Years Ended June 30, 2009 and 2008 (\$ in millions)

Revenues	2008/09	2007/08	Difference Increase (Decrease)	% Increase (Decrease)	
Program Revenues:					
Charges for Services	\$ 64.4	\$ 67.4	\$ (3.0)	(4.5)	%
Operating Grants & Contributions	126.1	126.3	(0.2)	(0.2)	%
Capital Grants & Contributions	63.0	135.4	(72.4)	(53.5)	%
Total Program Revenues	253.5	329.1	(75.6)	(23.0)	%
General Revenues:					
Ad Valorem Taxes	1,900.6	1,855.8	44.8	2.4	%
Grants & Contributions Not					
Restricted to Specific Programs	1,352.6	1,614.9	(262.3)	(16.2)	%
Investment Earnings	25.6	56.6	(31.0)	(54.8)	%
Miscellaneous Revenues	47.6	20.5	(27.1)	132.2	%
Total General Revenues	3,326.4	3,547.8	(221.4)	(6.2)	%
Total Revenues	\$ 3,579.9	\$ 3,876.9	\$ (297.0)	(7.7)	%
Expenses					
Instructional Services	\$ 1,934.2	\$ 2,081.1	\$ (146.9)	(7.1)	%
Instructional Support Services	308.8	372.1	(63.3)	(17.0)	%
Pupil Transportation	86.0	94.5	(8.5)	(9.0)	%
Operations & Maintenance of Plant	394.9	436.1	(41.2)	(9.4)	%
Food Service	134.0	146.1	(12.1)	(8.3)	%
School Administration	174.6	191.3	(16.7)	(8.7)	%
General Administration	15.6	17.5	(1.9)	(10.9)	%
Business/Central Services	69.8	90.9	(21.1)	(23.2)	%
Capital Outlay	180.4	216.5	(36.1)	(16.7)	%
Administrative Technology Services	1.0	1.2	(0.2)	(16.7)	%
Debt Service	149.8	117.2	32.6	27.8	%
Other	35.0	42.0	(7.0)	(16.7)	%
Unallocated Depreciation	134.5	105.5	29.0	27.5	%
Total Expenses	\$ 3,618.6	\$ 3,912.0	\$ (293.4)	(7.5)	%
Increase (Decrease) in Net Assets	\$ (38.7)	\$ (35.1)	(3.6)	10.3	%
Net Assets - Beginning	\$ 1,757.2	\$ 1,792.3	(35.1)	(2.0)	%
Net Assets - Ending	1,718.5	1,757.2	(38.7)	(2.2)	%

The District's total assets were \$6,069.5 million and total liabilities were \$4,350.9 million as of June 30, 2009. During fiscal year 2008-09 revenues and expenses declined from the previous fiscal year primarily due to the economic recession. As a result, the District implemented significant reductions to expenditures.

Governmental Activities



The Statement of Activities reports gross expenses, offsetting program revenues and the resulting net expense (cost) by functions for the current year. The net cost of each of the District's functions represents the expenses that must be subsidized by general revenues, including tax dollars. As reflected in the Statement of Activities, total expenses for governmental activities totaled \$3,484.1 million, excluding unallocated depreciation expense, of which \$253.5 million were financed by charges for services and other program revenues. The resulting net costs of \$3,230.5 million, excluding unallocated depreciation expense, were financed mainly by dollars and property taxes.

The table below, presents a comparative analysis of the cost and the net cost of each of the District's functions: *School Level Services* include Instruction, Student Services (counselors, psychologists, and visiting teachers), Transportation, Custodial and Maintenance (including utilities), School Administration and Community Services; *Instructional Support Services* include Curriculum Development and Staff Training; *Business Services* include Accounting, Budget, Payroll, Accounts Payable, Cash and Debt Management, Purchasing, Personnel, Data Processing, Risk Management, and Warehousing; *General Administration*; and *Facilities Acquisition & Construction*.

NET COST OF GOVERNMENTAL ACTIVITIES For Fiscal Years Ended June 30, 2009 and 2008 (\$ in millions)

	2008/09	2007/08	Difference Increase (Decrease)	% Increase (Decrease)
Total Cost of Services				
School Level Services	\$ 2,758.7	\$ 2,991.1	\$ (232.4)	(7.8) %
Instructional Support Services	308.8	372.1	(63.3)	(17.0) %
Business/Central Services	220.6	209.3	11.3	5.4 %
General Administration	15.6	17.5	(1.9)	(10.9) %
Facilities Acquisition & Construction	180.4	216.5	(36.1)	(16.7) %
Total Cost of Services *	\$ 3,484.1	\$ 3,806.5	\$ (322.4)	(8.5) %
Net Cost of Services				
School Level Services	\$ 2,529.6	\$ 2,743.3	\$ (213.7)	(7.8) %
Instructional Support Services	308.8	372.1	(63.3)	(17.0) %
Business/Central Services	207.2	196.7	10.5	5.3 %
General Administration	15.6	17.5	(1.9)	(10.9) %
Facilities Acquisition & Construction	169.3	147.8	21.5	14.5 %
Net Cost of Services *	\$ 3,230.5	\$ 3,477.4	\$ (246.9)	(7.1) %

* Excluding unallocated depreciation expense

FINANCIAL ANALYSIS OF THE DISTRICT'S FUNDS

As noted earlier, the District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. Financial information is presented separately in the Balance Sheet, and in the Statement of Revenues, Expenditures, and Changes in Fund Balances for the District's major funds: General Fund, ARRA Economic Stimulus Funds, Section 1011.14 F.S. Loans Fund, Capital Improvement-Local Optional Millage Levy (LOML) Funds, and Other Capital Projects Funds. Financial information for the non-major governmental funds is aggregated and presented in a single column. Individual fund data for each of the non-major governmental funds is presented in the combining statements beginning on District Page 22.

GENERAL FUND

The General Fund is the primary operating fund for the District. Presented below is an overall analysis of the General Fund as compared to the prior year.

CHANGES IN GENERAL FUND ACTIVITY
For Fiscal Years 2008/09 and 2007/08
(\$ in thousands)

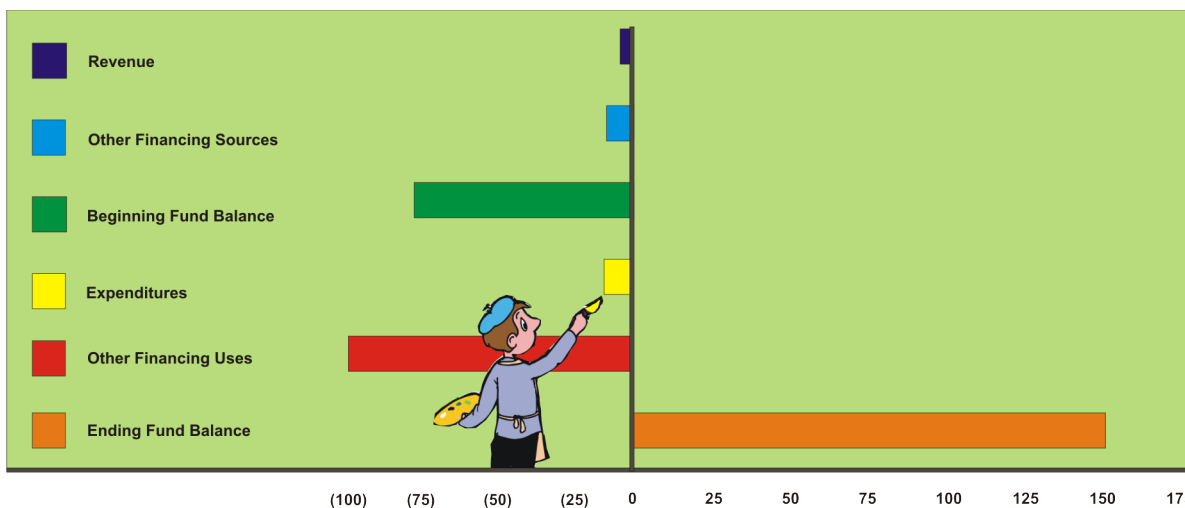
Categories	2008/09	2007/08	Difference Increase (Decrease)	% Increase (Decrease)
Revenue	\$ 2,535,503	\$ 2,690,023	\$ (154,520)	(5.7) %
Other Financing Sources	190,283	210,572	(20,289)	(9.6) %
Beginning Fund Balance	32,630	137,381	(104,751)	(76.2) %
Total	\$ 2,758,416	\$ 3,037,976	\$ (279,560)	(9.2) %
Expenditures	\$ 2,677,193	\$ 2,990,964	\$ (313,771)	(10.5) %
Other Financing Uses	-	14,382	(14,382)	(100.0) %
Ending Fund Balance	81,223	32,630	48,593	148.9 %
Total	\$ 2,758,416	\$ 3,037,976	\$ (279,560)	(9.2) %

The General Fund is the chief operating fund of the District. Revenues decreased by \$(154.5) million or (5.7)% from the prior year. This decrease is due primarily to an overall reduction in state funding that was partially offset by increases in local and federal sources.

Expenditures decreased by \$(313.8) million or (10.5)%. The most significant decrease was in the area of salaries resulting from the implementation of strict measures to reduce costs, including an employee partnership plan that reduced the number of work days, thereby reducing salary costs, and a strategic reduction in force mostly through retirement and attrition. Additionally, the Federal Stimulus Funds provided the District with the flexibility to save jobs by transferring expenditures from the General Fund to a Special Revenue Fund.

Ending Fund Balance increased by \$48.6 million or 148.9% primarily as a result of the new administration's concerted efforts to bring financial stability to the District and the receipt of Federal Stimulus Funds.

GENERAL FUND
Percentage of Increase/Decrease
For Fiscal Year 2008/09
(\$ in thousands)



GENERAL FUND (continued)

Revenues By Source

Revenues - Overall revenues decreased by \$(154.5) million or (5.7)% as follows:

REVENUES BY SOURCE
For Fiscal Years 2008/09 and 2007/08
(\$ in thousands)

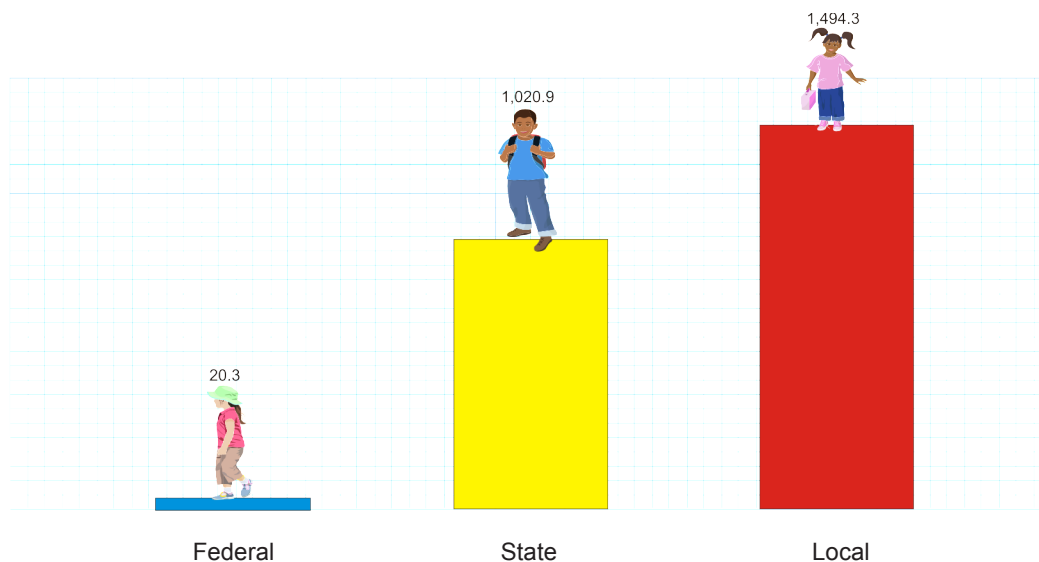
Sources	2008/09	2007/08	Difference Increase (Decrease)	% Increase (Decrease)
Federal	\$ 20,315	\$ 18,821	\$ 1,494	7.9 %
State	1,020,868	1,287,430	(266,562)	(20.7) %
Local	1,494,320	1,383,772	110,548	8.0 %
Total	\$ 2,535,503	\$ 2,690,023	\$ (154,520)	(5.7) %

Federal sources increased by \$1.5 million, due primarily to increases in Medicaid reimbursements.

Total State sources decreased by \$(266.6) million or (20.7)% from the prior year. The majority of this decrease is attributed to reduced FEFP funding of \$250.5 million, primarily due to an increase in the Required Local Effort (RLE) millage rate that shifted funding of approximately \$110.0 million from State to Local sources; a reduction in the Base Student Allocation (BSA) reduced FEFP by approximately \$72.5 million; a decrease in student population further reduced state funding by approximately \$23.2 million, and a decision by the State Legislature not to recognize changes in school districts tax rolls when calculating RLE resulted in a revenue loss of approximately \$24.0 million. Finally, increases and decreases in other State funded programs resulted in a net reduction of approximately \$20.8 million.

Local sources increased by \$110.6 million or 8.0%. This increase was primarily due to the increased property tax revenue collections totaling \$108.9 million, receipts of the Educational Broadband Service Lease Agreement of \$16.0 million, and other miscellaneous revenues. These increases were offset by decreases in various miscellaneous programs totaling \$3.6 million and a \$10.7 million decrease in investment income due to the recession.

REVENUES BY SOURCE
For Fiscal Year 2008/09
(\$ in thousands)



GENERAL FUND (continued)

Expenditures By Function

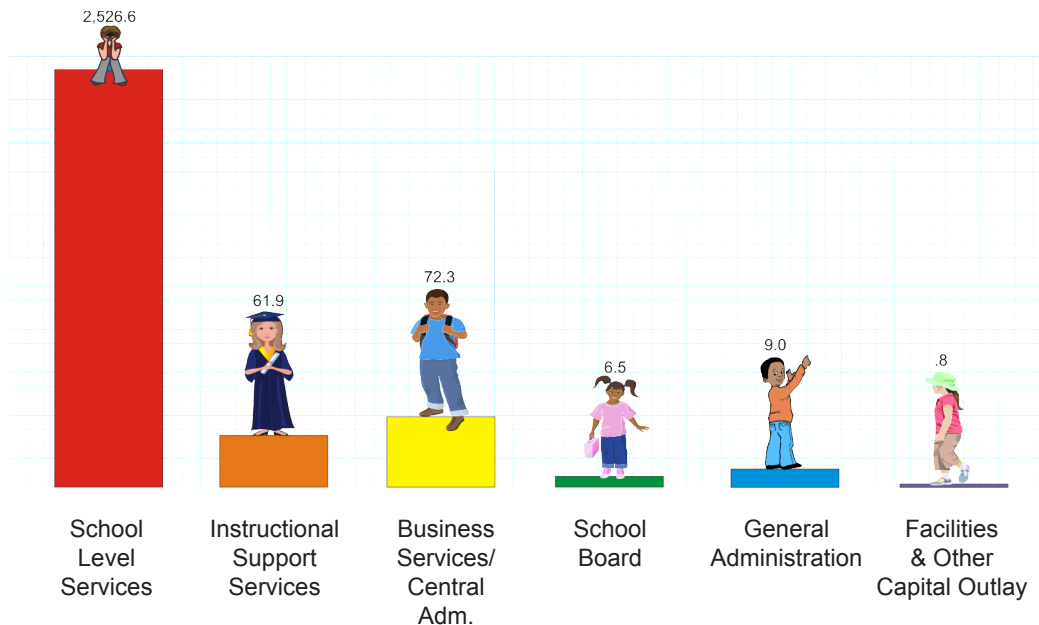
Expenditures - Overall expenditures decreased by \$(313.8) million or (10.5)% as follows:

EXPENDITURES BY FUNCTION
For Fiscal Years 2008/09 and 2007/08
(\$ in thousands)

Functions	2008/09	2007/08	Difference Increase (Decrease)	% Increase (Decrease)
School Level Services	\$ 2,526,639	\$ 2,786,143	\$ (259,504)	(9.3) %
Instructional Support Services	61,854	89,900	(28,046)	(31.2) %
Business Services/Central Adm.	72,338	91,631	(19,293)	(21.1) %
School Board	6,540	6,694	(154)	(2.3) %
General Administration	9,038	10,685	(1,647)	(15.4) %
Facilities & Other Capital Outlay	784	5,911	(5,127)	(86.7) %
Total	\$ 2,677,193	\$ 2,990,964	\$ (313,771)	(10.5) %

Salaries and fringe benefits represent the most significant expenditures of the District specifically as it relates to school level expenditures. During the 2008-09 fiscal year, the administration implemented measures to substantially reduce costs and restore financial stability to the District. This significant reduction of expenditures was accomplished by a reduction of central administration, enforcing a strict hiring freeze, elimination of non-required travel and a moratorium on the purchases of items deemed non-essential. Additionally, management implemented the Employee Partnership Plan that reduced salaries by reducing the number of work days, and finally, the flexibility provided by ARRA Economic Stimulus Funds allowed for the transfer of General Fund expenditures to a Special Revenue Fund.

EXPENDITURES BY FUNCTION
For Fiscal Year 2008/09
(\$ in thousands)



ARRA ECONOMIC STIMULUS FUNDS



The American Recovery and Reinvestment Act of 2009 (ARRA) which President Barack Obama signed into law on February 17, 2009 provides approximately \$100 billion, \$90 billion of which has been earmarked for education. The Act, intended to stimulate the economy creates a historic opportunity to save jobs, support states and school districts, and advance reforms and improvements in key educational areas, such as the instruction of students with disabilities, services for low income students and

the stabilization of local school district funding. For the fiscal year ended June 30, 2009, the District spent \$28.6 million for IDEA, Part B, and \$5.4 million in Title I, Part A for a total of \$34.0 million in Federal Targeted Assistance Funds.

SECTION 1011.14 F.S. LOANS FUND

On January 29, 2009, the District issued \$132.0 million in Revenue Anticipation Notes, Series 2009 (the "Notes") pursuant to a resolution adopted by The School Board on December 10, 2008. Proceeds from the Notes will be used to pay or reimburse the capital outlay funds for repair and renovation of existing facilities, retire a portion of the previously issued Revenue Anticipation Notes as well as the remaining obligations of the City of North Miami Construction Notes. The Notes will be payable at maturity on January 28, 2010.

The \$57.9 million deficit reported in this fund resulted from not recognizing the proceeds of the Notes as other financing sources, but instead, as a short-term liability of this fund pursuant to Generally Accepted Accounting Principles. The District plans to eliminate this deficit through other capital sources during fiscal year 2009-10.

CAPITAL IMPROVEMENT-LOCAL OPTIONAL MILLAGE LEVY (LOML)

Capital Improvement - Local Optional Millage Levy (LOML) funds constitutes the primary source of revenue in the Capital Budget. The Florida Legislature decreased the maximum allowable millage to be used for capital purposes from 2 mills to 1.75 mills in the 2008-09 fiscal year. This reduction significantly impacted the District's debt capacity and its ability to finance projects through the issuance of Certificates of Participation (COPs).

Presented below is an overall analysis of the LOML funds activity as compared to prior year.

CHANGES IN LOML FUNDS ACTIVITY For Fiscal Years 2008/09 and 2007/08 (\$ in thousands)

Categories	2008/09	2007/08	Difference Increase (Decrease)	% Increase (Decrease)
Revenue	\$ 422,933	\$ 471,007	\$ (48,074)	(10.2) %
Other Financing Sources	-	2,482	(2,482)	(100.0) %
Beginning Fund Balance	172,507	191,758	(19,251)	(10.0) %
Total	\$ 595,440	\$ 665,247	\$ (69,807)	(10.5) %
Expenditures	73,697	127,220	(53,523)	(42.1) %
Other Financing Uses	351,887	365,520	(13,633)	(3.7) %
Ending Fund Balance	169,856	172,507	(2,651)	(1.5) %
Total	\$ 595,440	\$ 665,247	\$ (69,807)	(10.5) %

OTHER CAPITAL PROJECT FUNDS

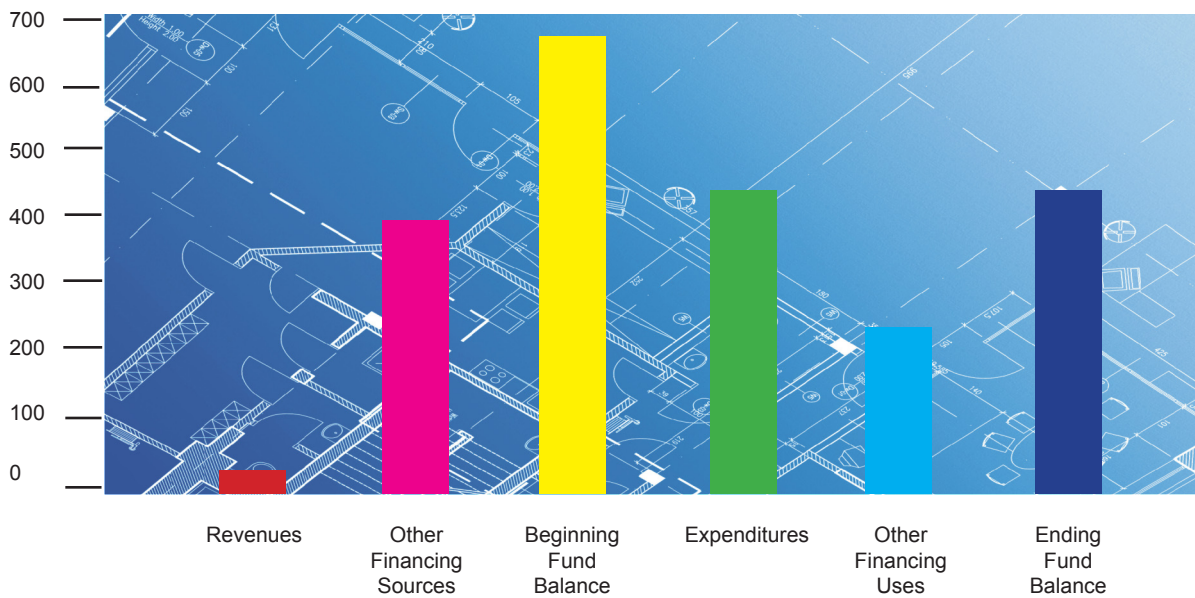
Presented below is an overall analysis of the Other Capital Project Funds as compared to prior year.

CHANGES IN OTHER CAPITAL PROJECT FUNDS ACTIVITY For Fiscal Years 2008/09 and 2007/08 (\$ in thousands)

Categories	2008/09	2007/08	Difference Increase (Decrease)	% Increase (Decrease)
Revenue	\$ 24,683	\$ 109,950	\$ (85,267)	(77.6) %
Other Financing Sources	387,287	597,259	(209,972)	(35.2) %
Beginning Fund Balance	679,910	719,361	(39,451)	(5.5) %
Total	\$ 1,091,880	\$ 1,426,570	(334,690)	(23.5) %
Expenditures	\$ 434,617	\$ 649,936	\$ (215,319)	(33.1) %
Other Financing Uses	226,893	96,724	130,169	134.6 %
Ending Fund Balance	430,370	679,910	(249,540)	(36.7) %
Total	\$ 1,091,880	\$ 1,426,570	\$ (334,690)	(23.5) %

Overall reductions in Other Capital Projects funds is a reflection of the winding down of the District's Capital Program due to a reduction in State funding and legislature mandates that have placed constraints in the District's debt capacity.

OTHER CAPITAL PROJECTS FUNDS For Fiscal Year 2008/09 (\$ in thousands)



BUDGETARY HIGHLIGHTS

Most District operations are funded in the General Fund. The majority of the General Fund revenues are distributed to the District through the Florida Education Finance Program (FEFP), which uses formulas to distribute state funds and an amount of local property taxes (i.e., required local effort) established each year by the Florida Legislature. The purpose is to substantially equalize educational funding among the sixty-seven school districts in Florida, irrespective of differences in wealth among the districts. For the past several years as the taxable value of property increased statewide, the Legislature shifted more and more of the funding of education to local tax payers and reduced funding from State sources.

Each school district retains its local property taxes, which is reported as local revenue. However, the required local effort portion is deducted from the district revenue generated by the State FEFP formulas. The resulting net revenue is reported as state revenue.

Total General Fund revenues during 2008-09 were \$81.4 million less than the adopted budget as follows:

Federal funds were \$8.0 million higher than anticipated due to an increase in the Medicaid reimbursements resulting from Congress' rescission of the Centers for Medicare and Medicaid Services (CMS) Final Rule 2287, allowing the Administrative Claiming Program to continue past June 30, 2009.

Local revenues were \$3.0 million lower than the adopted budget. The decrease in local revenues from the adopted budget is primarily due to a reduction in property taxes \$(20.8) million, offset by increases in Universal Services (E-Rate) of \$4.1 million and reclassification of payments on the WLRN Lease Agreement with Clearwire of \$13.7 million.

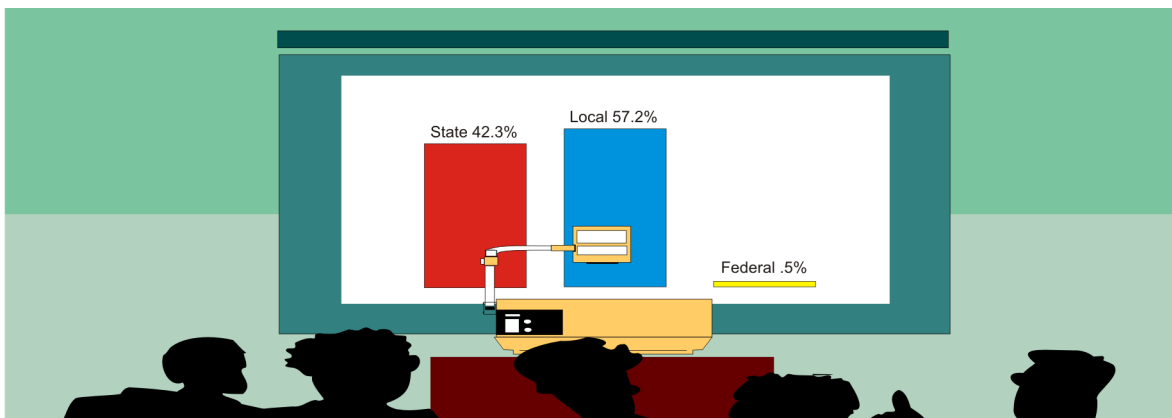
State funds were \$86.4 million less than the adopted budget primarily due to FEFP budget reductions resulting from lower state revenues of \$(44.9) million in January, decrease in lottery \$(4.6) million, declining enrollment \$(1.4) million, McKay Scholarships of \$(28.4) million, prior year transportation adjustment \$(3.7) million, and increases and decreases of various state categoricals/miscellaneous state programs \$(3.4) million. It should be noted that the revenue reduction for McKay Scholarships was offset by appropriations of approximately \$28.0 million in the original budget.

Other financing sources (uses) reflect a \$(13.7) million decrease due to the reclassification of the WLRN Lease Agreement with Clearwire to Local Revenue.

As of June 30, 2009, of the \$81.2 million ending fund balance, approximately \$3.0 million represents unexpended, categorical funds, and \$9.1 million represents purchase orders outstanding, both of which must be rebudgeted. The remaining \$69.1 million includes contingency of \$58.1 million with \$11.0 million of limited rebudgets.

In the fiscal year 2009-10 tentative budget, the District made budgetary reductions to manage increases in costs that exceed \$69.9 million. In the future the District will continue to review the budget, focusing on maintaining essential educational services as we anticipate continuing revenue declines.

BUDGETED REVENUES General Fund Adopted Budget 2008/09



CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets - At June 30, 2009, the District had \$4,812,818 (in thousands) invested in different categories of capital assets, net of accumulated depreciation, as shown in the table below.

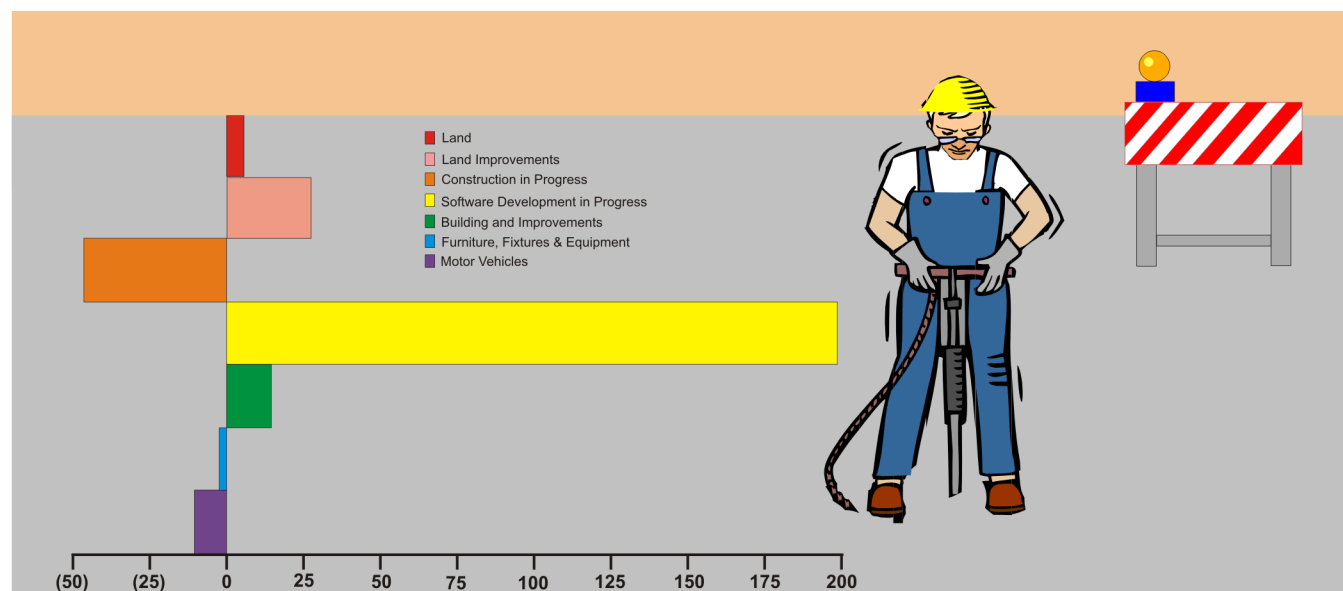
CAPITAL ASSET ACTIVITY					
At June 30, 2009 and 2008					
(\$ in thousands)					
Categories	2008/09	2007/08	Difference Increase (Decrease)	% Increase (Decrease)	
Land	\$ 334,549	\$ 318,397	\$ 16,152	5.1	%
Land Improvements	194,807	152,796	42,011	27.5	%
Construction in Progress	335,214	615,614	(280,400)	(45.5)	%
Software Development in Progress	56,477	19,009	37,468	197.1	%
Building and Improvements	3,694,193	3,215,312	478,881	14.9	%
Furniture, Fixtures & Equipment	119,928	123,114	(3,186)	(2.6)	%
Motor Vehicles	77,650	87,281	(9,631)	(11.0)	%
Total	\$ 4,812,818	\$ 4,531,523	\$ 281,295	6.2	%

The major changes in the capital asset activity is reflected in a decrease in Construction in Progress and an increase in Buildings and Improvements, these changes reflect the District's winding down the Capital Construction Program, primarily due to reduced State revenues and diminishing debt capacity.

The District continues to move forward with the implementation of the Enterprise Resource Planning (ERP) System. During the current fiscal year, the District renegotiated the Banc of America Lease Agreement to include full funding of the project.

Detailed information reflecting the District's capital asset balances and activity for the fiscal year ended June 30, 2009 is provided in Note 4 to the Financial Statements.

CAPITAL ASSET ACTIVITY
Percentage of Increase/Decrease
For Fiscal Year 2008/09
(\$ in thousands)



CAPITAL ASSETS AND DEBT ADMINISTRATION (continued)

Debt Administration - The following table represents the changes in the District's outstanding long-term liabilities at fiscal year end.

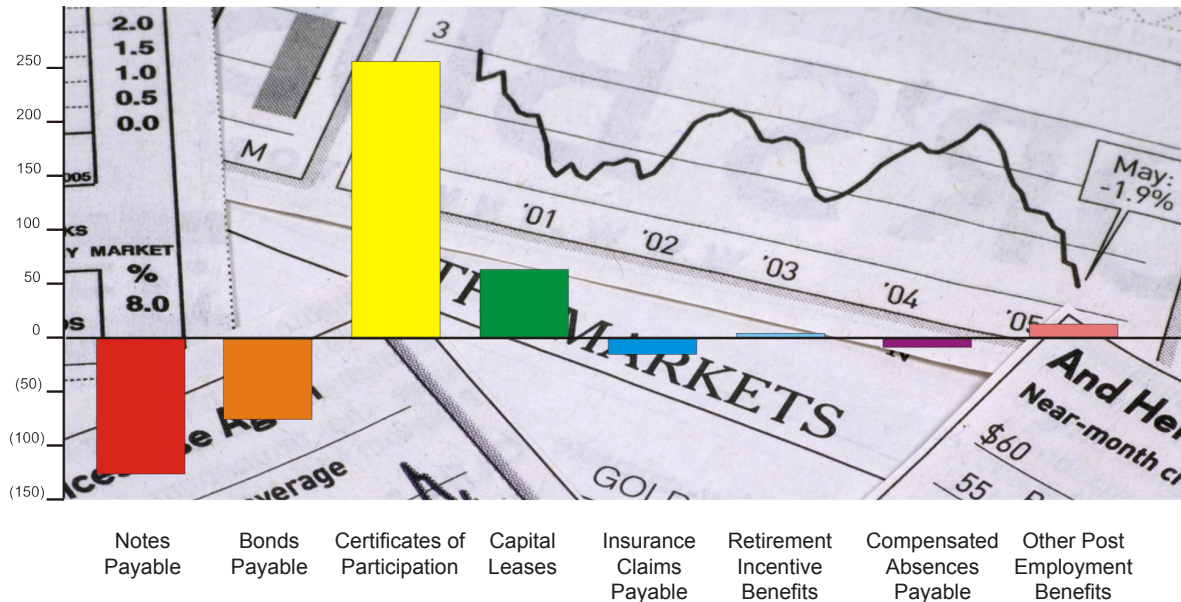
CHANGES IN LONG TERM LIABILITIES At June 30, 2009 and 2008 (\$ in thousands)

Categories	2008/09	2007/08	Difference Increase (Decrease)	% Increase (Decrease)
Notes Payable	\$ -	\$ 124,514	\$ (124,514)	(100.0) %
Bonds Payable	411,777	488,495	(76,718)	(15.7) %
Certificates of Participation Payable by the Foundation	2,826,184	2,574,831	251,353	9.8 %
Capital Leases	188,670	132,751	55,919	42.1 %
Insurance Claims Payable	102,082	118,118	(16,036)	(13.6) %
Retirement Incentive Benefits	3,518	3,138	380	12.1 %
Compensated Absences Payable	268,381	274,451	(6,070)	(2.2) %
Other Post Employment Benefits	25,962	13,452	12,510	93.0 %
Total	\$ 3,826,574	\$ 3,729,750	\$ 96,824	2.6 %

The most significant change is reflected in the increase in Certificates of Participation of \$251.4 million. The District issued \$57.8 million in Certificates of Participation (COP) Series 2008C for the purpose of refunding \$57.4 million of COP Series 2003A term rate certificates. Additionally, the District issued \$310.1 million in COP Series 2009A for the construction of new projects, the replacement of two high schools and the retirement of a portion of the City of North Miami Construction Notes issued in October 2006.

Capital Leases payable increased primarily due to the renegotiation of the Banc of America lease agreement to finance the Enterprise Resource Planning (ERP) project. A decrease in Notes Payable was a result of the payment to liquidate the City of North Miami Construction Note.

CHANGES IN LONG TERM LIABILITIES Difference Increase/Decrease For Fiscal Year 2008/09 (\$ in millions)



ECONOMIC FACTORS

Miami-Dade continues to feel the effects of the recession. Despite improving economic data, unemployment reached eleven percent in the month of July, the highest since 1983. Growing job losses translate to citizens that are unable to make mortgage payments forcing homes into foreclosure, thereby slowing down the economic recovery.

The District faces difficult choices as it struggles to deal with tremendous economic pressures resulting from a slow recovery from the recession, effects of budget shortfalls at the state level, and the anticipation that the flexibility received from the ARRA Economic Stimulus Funds will sunset in the next two years.

The Florida Legislature will need to find sources of revenue to ensure that Florida students receive adequate funding that will provide the quality education deserved by every child.

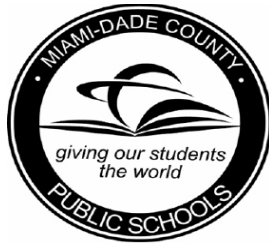
CONTACTING MANAGEMENT

The District's financial statements are designed to present citizens, taxpayers, investors, and creditors with a general overview of the District's finances and to show the District's accountability for the money it receives. Additional information can be requested at:

The School Board of Miami-Dade County
School Board Administration Building
Office of the Controller
1450 N.E. 2nd Avenue
Room 664
Miami, Florida 33132
or visit our website at:

<http://www.dadeschools.net>





DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
STATEMENT OF NET ASSETS
June 30, 2009

ASSETS	Account Number	Primary Government			Component Units
		Governmental Activities	Business-type Activities	Total	
Cash and Cash Equivalents	1110	5,547,457.67		5,547,457.67	40,950,646.93
Investments	1160	953,839,903.09		953,839,903.09	341,055.96
Taxes Receivable, Net	1120	160,579,920.31		160,579,920.31	
Accounts Receivable, Net	1130	1,408,462.84		1,408,462.84	2,202,403.65
Interest Receivable	1170	914,703.39		914,703.39	
Due from Reinsurer	1180				
Deposits Receivable	1210	3,000.00		3,000.00	468,231.47
Due from Other Agencies	1220	68,224,378.87		68,224,378.87	3,014,470.39
Internal Balances					129,377.45
Inventory	1150	14,671,678.10		14,671,678.10	
Prepaid Items	1230	23,079,953.55		23,079,953.55	3,028,311.47
Restricted Assets:					
Cash with Fiscal Agent	1114				
Deferred Charges:					
Issuance Costs		28,384,830.73		28,384,830.73	
Noncurrent Assets:					
Other Post-employment Benefits Obligation (asset)	1410				
Capital Assets:					
Land	1310	334,548,440.15		334,548,440.15	2,652,076.46
Land Improvements - Nondepreciable	1315	194,806,962.37		194,806,962.37	
Construction in Progress	1360	335,214,501.12		335,214,501.12	
Software Development in Progress	1362	56,477,431.37		56,477,431.37	
Improvements Other Than Buildings	1320				3,905,552.19
Less Accumulated Depreciation	1329				(460,257.28)
Buildings and Fixed Equipment	1330	4,821,754,304.80		4,821,754,304.80	16,878,491.37
Less Accumulated Depreciation	1339	(1,127,560,722.12)		(1,127,560,722.12)	(5,294,367.12)
Furniture, Fixtures and Equipment	1340	275,281,299.24		275,281,299.24	22,965,105.98
Less Accumulated Depreciation	1349	(173,032,923.36)		(173,032,923.36)	(13,378,557.52)
Motor Vehicles	1350	88,622,310.66		88,622,310.66	
Less Accumulated Depreciation	1359	(51,846,136.83)		(51,846,136.83)	
Property Under Capital Leases	1370	72,839,746.37		72,839,746.37	
Less Accumulated Depreciation	1379	(17,806,128.84)		(17,806,128.84)	6,590.00
Audio Visual Materials	1381	350,811.52		350,811.52	611,416.79
Less Accumulated Depreciation	1388	(227,444.54)		(227,444.54)	(311,738.73)
Computer Software	1382	12,002,243.34		12,002,243.34	927,555.20
Less Accumulated Amortization	1389	(8,606,262.02)		(8,606,262.02)	(639,069.00)
Total Capital Assets net of Accum. Dep'n		4,812,818,433.23		4,812,818,433.23	27,862,798.34
Total Assets		6,069,472,721.78		6,069,472,721.78	77,997,295.66
LIABILITIES AND NET ASSETS					
LIABILITIES					
Salaries and Wages Payable	2110	137,939,580.95		137,939,580.95	5,880,983.97
Payroll Deductions and Withholdings	2170	36,343,639.20		36,343,639.20	167,244.11
Accounts Payable	2120	98,349,807.70		98,349,807.70	3,032,335.07
Construction Contracts Payable	2140	25,754,128.13		25,754,128.13	
Construction Contracts Retainage Payable	2150	41,125,215.14		41,125,215.14	
Due to Fiscal Agent	2240				
Accrued Interest on Sale of Bonds	2210	41,247,785.29		41,247,785.29	
Deposits Payable	2220	6,760.00		6,760.00	953,028.99
Due to Other Agencies	2230	4,459,885.96		4,459,885.96	867,031.98
Sales Tax Payable	2260				
Estimated Liability for Claims Adjustment	2272				1,773.32
Estimated Liability for Arbitrage Rebate	2280	6,564,778.73		6,564,778.73	
Unearned Revenue	2410	387,904.92		387,904.92	
Deferred Liability					
Noncurrent Liabilities:					
Portion Due Within One Year:					
Section 1011.13, F.S., Notes Payable	2250	132,000,000.00		132,000,000.00	
Notes Payable	2310				982,173.61
Bonds Payable	2320	60,104,139.79		60,104,139.79	173,541.00
Obligations Under Capital Leases	2315	31,629,982.66		31,629,982.66	
Liability for Compensated Absences	2330	17,272,540.25		17,272,540.25	11,123.24
Certificates of Participation Payable	2340	70,017,256.81		70,017,256.81	
Estimated Liability for Long-Term Claims	2350	28,885,949.49		28,885,949.49	533,535.33
Other Post-employment Benefits Obligation	2360				
Estimated PECO Advance Payable	2370				
Unearned Revenue	2410	179,795.89		179,795.89	46,284.72
Estimated Liability for Arbitrage Rebate	2280				25,000.00
Portion Due After One Year:					
Notes Payable	2310				8,857,469.40
Bonds Payable	2320	351,672,369.07		351,672,369.07	
Obligations Under Capital Leases	2315	157,040,163.00		157,040,163.00	12,913.33
Liability for Compensated Absences	2330	254,626,715.04		254,626,715.04	
Certificates of Participation Payable	2340	2,756,166,141.82		2,756,166,141.82	
Estimated Liability for Long-Term Claims	2350	73,196,000.00		73,196,000.00	
Other Post-employment Benefits Obligation	2360	25,962,305.00		25,962,305.00	
Estimated PECO Advance Payable	2370				
Unearned Revenue	2410				
Estimated Liability for Arbitrage Rebate	2280				
Total Liabilities		4,350,932,844.84		4,350,932,844.84	21,544,438.07
NET ASSETS					
Invested in Capital Assets, Net of Related Debt	2770	1,776,535,817.92		1,776,535,817.92	18,921,341.16
Restricted For:					
Categorical Carryover Programs	2780	2,907,719.00		2,907,719.00	43,754.00
Debt Service	2780	35,235,643.35		35,235,643.35	
Capital Projects	2780	188,796,522.77		188,796,522.77	6,095,139.22
Special Revenues	2780	1,282,563.66		1,282,563.66	
Other Purposes	2780	24,328,643.16		24,328,643.16	122,197.11
Unrestricted	2790	(310,547,032.92)		(310,547,032.92)	31,270,426.10
Total Net Assets		1,718,539,876.94		1,718,539,876.94	56,452,857.59
Total Liabilities and Net Assets		6,069,472,721.78		6,069,472,721.78	77,997,295.66

The notes to the financial statements are an integral part of this statement.

DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
STATEMENT OF ACTIVITIES
For the Fiscal Year Ended June 30, 2009

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Assets		
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Primary Business-type Activities	Total
Governmental Activities:								
Instruction	5000	1,934,224,966.50	27,632,920.20			(1,906,592,046.30)		(1,906,592,046.30)
Pupil Personnel Services	6100	151,876,633.23				(151,876,633.23)		(151,876,633.23)
Instructional Media Services	6200	39,156,145.88				(39,156,145.88)		(39,156,145.88)
Instruction and Curriculum Development Services	6300	58,990,462.84				(58,990,462.84)		(58,990,462.84)
Instructional Staff Training Services	6400	27,397,937.62				(27,397,937.62)		(27,397,937.62)
Instruction Related Technology	6500	31,388,184.16				(31,388,184.16)		(31,388,184.16)
School Board	7100	6,549,651.35				(6,549,651.35)		(6,549,651.35)
General Administration	7200	9,085,892.16				(9,085,892.16)		(9,085,892.16)
School Administration	7300	174,577,488.58				(174,577,488.58)		(174,577,488.58)
Facilities Acquisition and Construction	7400	180,415,614.47				(180,415,614.47)		(180,415,614.47)
Fiscal Services	7500	13,962,087.64				(13,962,087.64)		(13,962,087.64)
Food Services	7600	133,949,890.46	36,163,021.61	100,273,244.92		2,486,376.07		2,486,376.07
Central Services	7700	55,782,138.51				(55,782,138.51)		(55,782,138.51)
Pupil Transportation Services	7800	86,033,384.65	640,400.97	25,834,700.00		(59,558,283.68)		(59,558,283.68)
Operation of Plant	7900	286,977,200.10				(286,977,200.10)		(286,977,200.10)
Maintenance of Plant	8100	107,926,927.75				(107,926,927.75)		(107,926,927.75)
Administrative Technology Services	8200	1,027,447.51				(1,027,447.51)		(1,027,447.51)
Community Services	9100	34,969,279.62				(34,969,279.62)		(34,969,279.62)
Interest on Long-term Debt	9200	149,821,508.38				(149,821,508.38)		(149,821,508.38)
Unallocated Depreciation/Amortization Expense*		134,490,495.33				(134,490,495.33)		(134,490,495.33)
Total Governmental Activities		3,618,603,336.74	64,436,342.78	126,107,944.92		(3,365,023,300.47)		(3,365,023,300.47)
Business-type Activities:								
Self Insurance Consortium								
Daycare Operations								
Total Business-type Activities		3,618,603,336.74	64,436,342.78	126,107,944.92		(3,365,023,300.47)		(3,365,023,300.47)
Component Units:								
Charter Schools/Foundations		150,814,010.72	8,049,299.97	6,232,388.62				(125,214,296.53)
Total Component Units		150,814,010.72	8,049,299.97	6,232,388.62				(125,214,296.53)

General Revenues:

Taxes:

- Property Taxes, Levied for Operational Purposes
- Property Taxes, Levied for Debt Service
- Property Taxes, Levied for Capital Projects
- Local Sales Taxes

Grants and Contributions Not Restricted to Specific Programs

- Investment Earnings
- Miscellaneous
- Special Items
- Extraordinary Items
- Transfers

Total General Revenues, Special Items, Extraordinary Items, and Transfers

Change in Net Assets

Net Assets - July 1, 2008

Net Assets - June 30, 2009

1,410,466,840.43								
66,703,244.11								
423,433,777.84								
1,332,519,899.21								130,315,321.97
25,560,591.37								93,495.95
47,638,525.73								2,557,634.29
								1,396,424.84
								88,399.17
3,326,362,878.69								134,451,276.22
(38,660,421.78)								9,236,979.69
1,757,200,298.72								47,215,877.90
1,718,539,876.94								56,452,857.59

*This amount excludes the depreciation/amortization that is included in the direct expenses of the various functions.

The notes to the financial statements are an integral part of this statement.

DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
BALANCE SHEET
GOVERNMENTAL FUNDS
June 30, 2009

	Account Number	General 100	ARRA Economic Stimulus Funds 430	Section 1011.15 F.S. Loans 330	Capital Improvement Section 1011.71(2) F.S. 370	Other Capital Projects 390	Other Governmental Funds	Total Governmental Funds
ASSETS								
Cash and Cash Equivalents	1110	791,967.32				4,622,464.31	133,026.04	5,547,457.67
Investments	1160	91,449,340.18	271,635.40	17,688,541.27	172,446,267.10	565,700,932.04	106,283,187.10	953,839,903.09
Taxes Receivable, Net	1120	98,883,531.73			29,691,615.73		4,479,192.32	133,054,339.78
Accounts Receivable, Net	1130	1,212,897.63					195,565.21	1,408,462.84
Interest Receivable	1170	166,464.33		38,377.98	234,308.69		51,092.30	914,703.39
Due from Reinsurer	1180							
Deposits Receivable	1210				3,000.00			3,000.00
Due From Other Funds:								
Budgetary Funds	1141	77,506,553.01		87,886,697.81	11,678,219.56	4,615,993.83	8,889,557.72	190,577,021.93
Internal Funds	1142	4,995,908.79						4,995,908.79
Due from Other Agencies	1220	11,471,590.99	8,532,776.76			268,465.74	41,148,158.87	61,440,992.36
Inventory	1150	9,413,662.25	2,650,741.00				2,607,274.85	14,671,678.10
Prepaid Items	1230				23,079,933.55			23,079,933.55
Total Assets		295,891,916.23	11,475,133.16	105,613,617.06	237,133,364.63	575,632,316.01	163,787,054.41	1,389,533,421.50
LIABILITIES AND FUND BALANCES								
LIABILITIES								
Salaries, Benefits and Payroll Taxes Payable	2110	121,092,137.66	863,123.23				3,673,785.31	125,629,046.20
Payroll Deductions and Withholdings	2170	33,746,637.06					725,523.80	34,472,160.86
Accounts Payable	2120	44,923,232.32	2,630,741.00	13,693,227.48	9,002,408.90	16,679,199.67	11,400,998.33	98,349,807.70
Judgments Payable	2130							
Construction Contracts Payable	2140	9,000.00		3,143,082.71	1,913,529.73	20,554,881.78	133,633.91	25,754,128.13
Construction Contracts Payable-Retained Percentage	2150			2,596,585.12	8,854,264.62	29,081,890.75	592,474.65	41,125,215.14
Due to Fiscal Agent	2240							
Notes Payable	2250			132,000,000.00				132,000,000.00
Sales Tax Payable	2260							
Est Liab on Pending Claims	2270	2,576,318.49						2,576,318.49
Accrued Interest Payable	2210			1,523,286.63				1,523,286.63
Liability for Compensated Absences	2330	8,547,394.05						8,547,394.05
Deposits Payable	2220	6,760.00						6,760.00
Due to Other Agencies	2230	2,912,554.09					1,422,504.04	4,335,058.13
Due to Other Funds:								
Budgetary Funds	2161	420,375.12	7,961,288.93	10,560,972.80	46,490,677.83	77,204,817.92	47,938,889.33	190,577,021.93
Internal Funds	2162	124,827.83						124,827.83
Deferred Revenue:								
Unearned Revenue	2410	310,001.00					77,903.92	387,904.92
Unavailable Revenue	2410							
Estimated Liability on Arbitrage Rebate	2280						3,806,153.59	6,564,778.73
Total Liabilities		214,669,237.62	11,475,133.16	163,517,154.74	67,277,768.07	145,262,528.27	69,771,866.88	671,973,708.74
FUND BALANCES								
Reserved for:								
Prepaid Expenses	2705				23,079,933.55			23,079,933.55
State Required Carryover Programs	2710	2,907,719.00						2,907,719.00
Encumbrances	2720	9,144,636.00			51,425,227.71	122,016,304.27	3,089,472.69	233,233,369.22
Inventory	2730						2,044,585.73	2,044,585.73
Debt Service Funds	2750						72,828,936.53	72,828,936.53
Unreserved, Reported in:								
General Fund	2760							
Designated for Est Rebudgets and Obligations	2766	11,034,549.00						11,034,549.00
Undesignated	2769	58,135,784.61					(824,154.80)	58,135,784.61
Special Revenue Funds	2760							
Debt Service Funds	2760							
Capital Projects Funds	2760							
Designated for Capital Projects	2766				95,350,415.30	308,353,483.47	16,876,347.38	420,580,246.15
Undesignated	2769							(95,461,276.23)
Permanent Funds	2760							
Total Fund Balances	2700	81,222,678.61		(57,903,537.68)	169,855,596.56	430,369,787.74	94,015,187.53	717,559,712.76
Total Liabilities and Fund Balances		295,891,916.23	11,475,133.16	105,613,617.06	237,133,364.63	575,632,316.01	163,787,054.41	1,389,533,421.50

The notes to the financial statements are an integral part of this statement.

**DISTRICT SCHOOL BOARD OF MIAMI-DADE COUNTY
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TO THE STATEMENT OF NET ASSETS
For the Fiscal Year Ended June 30, 2009**

Total Fund Balances - Governmental Funds **\$ 717,559,712.76**

Amounts reported for governmental activities in the statement of net assets are different as a result of:

Capital assets used in activities are not financial resources and therefore are not reported as assets in the governmental funds.

	Capital assets	\$ 6,191,898,050.94	
	Accumulated depreciation	<u>(1,379,079,617.71)</u>	4,812,818,433.23

Property taxes receivable will be collected within one year, but are not available soon enough to pay for the current period's expenditures, and therefore are not recorded as an asset in the governmental funds.

27,525,580.53

Receivables due from other agencies are not available soon enough to pay for the current period's expenditures, and therefore are not recorded as an asset in the governmental funds.

1,787,477.72

Deferred charges for issuance costs are not financial resources and therefore are not reported as assets in the governmental funds.

28,384,830.73

Long-term liabilities are not due and payable in the current period and therefore are not reported as liabilities in the governmental funds. Long-term liabilities at year-end consist of the following:

	Bonds Payable	\$ (411,776,508.86)	
	Capital Leases	(188,670,145.66)	
	Compensated Absences	(259,833,347.21)	
	Retirement Incentive Benefits	(3,518,514.03)	
	Other Post-employment Benefits Obligation	(25,962,305.00)	
	Salaries & Benefits Payable	(14,182,013.09)	
	Certificates of Participation	(2,826,183,398.63)	
	Claims Payable	(99,505,631.00)	
	Interest Payable	<u>(39,724,498.66)</u>	(3,869,356,362.14)

Unearned revenue on Forward Purchase Agreement is treated as proceeds in the governmental funds, but is deferred to future periods in the Statement of Net Assets (amortized over the life of the debt.)

(179,795.89)

Total Net Assets - Governmental Activities

\$ 1,718,539,876.94

The notes to the financial statements are an integral part of this statement.

DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
For the Fiscal Year Ended June 30, 2009

	Account Number	General 100	ARRA Economic Stimulus Funds 430	Section 1011.14/ 1011.15 F.S. Loans 330	Capital Improvement Section 1011.7(2) F.S. 370	Other Capital Projects 390	Other Governmental Funds	Total Governmental Funds
REVENUES								
Federal Direct	3100	2,444,635.78					25,430,090.58	27,874,726.36
Federal Through State and Local	3200	17,870,695.90	34,019,245.61				375,790,610.31	427,680,551.82
State Sources	3300	1,020,867,894.01				3,939,690.00	56,096,983.78	1,080,904,567.79
Local Sources:								
Property Taxes Levied for Operational Purposes	3411	1,386,705,542.42					60,555,243.15	1,386,705,542.42
Property Taxes Levied for Debt Service	3412							
Property Taxes Levied for Capital Projects	3413							
Local Sales Taxes	3418							
Charges for Service - Food Service	345X				419,758,236.28			419,758,236.28
Impact Fees	3496						36,163,021.61	36,163,021.61
Other Local Revenue		107,614,372.84		487,187.92	3,174,948.96	5,203,746.73	9,868,069.41	136,683,942.48
Total Local Sources	3400	1,494,319,915.36		487,187.92	422,933,185.24	20,743,110.08	106,586,334.17	2,045,069,732.67
Total Revenues		2,535,503,140.95	34,019,245.61	487,187.92	422,933,185.24	24,682,800.08	563,904,018.84	3,581,529,578.64
EXPENDITURES								
Current:								
Instruction	5000	1,686,568,098.64	31,588,013.10				204,583,318.96	1,922,739,430.70
Pupil Personnel Services	6100	121,339,499.84	891,129.44				29,795,370.89	152,026,000.17
Instructional Media Services	6200	36,578,351.34					2,124,339.52	38,702,690.86
Instruction and Curriculum Development Services	6300	19,178,500.17	33,028.63				38,131,008.73	57,342,537.53
Instructional Staff Training Services	6400	11,406,573.71	11,021,916.67				15,506,182.31	27,022,975.69
Instruction Related Technology	6500	31,268,608.91					8,245.88	31,276,854.79
School Board	7100	6,540,836.40					197.83	6,541,034.23
General Administration	7200	9,038,270.36	1,342,086.45				9,113,990.72	19,494,347.53
School Administration	7300	173,888,483.58	53,218.51				516,961.06	174,458,663.15
Facilities Acquisition and Construction	7410						20,018,716.43	170,710,929.77
Fiscal Services	7500	13,838,512.45		50,576,013.63	28,811,249.66	71,304,950.05	117,482.75	13,955,995.20
Food Services	7600							
Central Services	7700	55,298,485.95	250.69				135,864,452.00	135,864,452.00
Pupil Transportation Services	7800	81,875,903.70					1,249,742.32	54,548,478.96
Operation of Plant	7900	286,742,091.35	259.78				4,168,092.33	86,043,986.03
Maintenance of Plant	8100	106,180,360.76					49,233.29	286,791,584.42
Administrative Technology Services	8200	1,029,225.07						106,180,360.76
Community Services	9100	33,446,535.08	1,039.34				1,454,598.42	1,029,225.07
Debt Service: (Function 9200)								
Retirement of Principal	710	1,207,353.13					271,447,591.87	272,654,945.00
Interest	720	2,963,510.48		1,901,646.55		1,937,038.02	138,261,427.33	145,063,622.38
Dues, Fees and Issuance Costs	730							
Miscellaneous Expenditures	790				234,766.28	7,999,002.45	347,066.47	8,180,835.20
Capital Outlay:								
Facilities Acquisition and Construction	7420	12,534.25					4,263,366.93	439,461,508.05
Other Capital Outlay	9300	771,216.74					2,928,252.01	3,699,468.75
Total Expenditures		2,677,192,951.91	34,019,245.61	89,236,184.05	73,696,674.25	434,617,415.21	879,949,638.05	4,188,712,109.08
Excess (Deficiency) of Revenues Over (Under) Expenditures		(141,689,810.96)		(88,748,996.13)	349,236,510.99	(409,934,615.13)	(316,045,619.21)	(607,182,530.44)
OTHER FINANCING SOURCES (USES)								
Long-Term Bonds Issued	3710							
Premium on Sale of Bonds	3791							
Discount on Sale of Bonds (Function 9299)	891							
Refunding Bonds Issued/Certificates of Participation	3715							
Premium on Refunding Bonds/Certificates of Participation	3792						57,770,000.00	57,770,000.00
Discount on Refunding Bonds (Function 9299)	892							
Certificates of Participation Issued	3750							
Premium on Certificates of Participation	3793					310,655,000.00		310,655,000.00
Discount on Certificates of Participation (Function 9299)	893							
Proceeds from Loans Leases	3720	381,458.46				(1,935,997.55)		(1,935,997.55)
Proceeds from the Sale of Capital Assets	3730	344,640.94				77,117,314.00		77,498,772.46
Loss Recoveries	3740	12,938.56						344,640.94
Proceeds of Forward Supply Contract	3760					114,668.00		127,603.56
Special Facilities Construction Advances	3770							
Payments to Refunded Bond Escrow Agent (Function 9299)	760	189,543,928.89						(57,440,000.00)
Transfers Out	3600							
Total Other Financing Sources (Uses)	9700	190,282,855.85				(224,957,051.86)	314,959,423.89	680,331,658.41
SPECIAL ITEMS								
EXTRAORDINARY ITEMS								
Net Change in Fund Balances		48,593,044.89			(2,651,098.72)	(249,540,682.54)	121,322,115.85	(220,762,511.03)
Fund Balances, July 1, 2008	2800	32,629,633.72			172,506,695.28	679,910,470.28		938,322,223.79
Adjustment to Fund Balances	2891							
Fund Balances, June 30, 2009	2700	81,222,678.61		(57,903,537.68)	169,855,596.56	430,369,787.74	94,015,187.53	717,559,712.76

The notes to the financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF MIAMI-DADE COUNTY
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
For the Fiscal Year Ended June 30, 2009

Total Net Change in Fund Balances - Governmental Funds \$ (220,762,511.03)

Amounts reported for *governmental activities* in the Statement of Activities are different as a result of:

Property taxes that are not collected within 60 days are not considered available, and therefore are not recorded as revenues. However, for the government-wide statements property taxes are recorded when there is an enforceable lien. Additionally, the governmental funds reflect revenues that correspond to the prior year.

Prior year revenues recorded this year	(15,740,089.54)	
Revenues not recorded this year that the government has legal claim to	<u>27,525,580.53</u>	11,785,490.99

Revenues that do not provide current financial resources are not recorded in the governmental funds. However, for the government-wide statements revenues are recorded when earned.

1,787,477.72

The net effect of various miscellaneous transactions involving capital assets (i.e., change in capitalization threshold, sales, disposals, recoveries and donations) is to decrease net assets.

(1,936,098.09)

Capital outlay disbursements to purchase or build capital assets are reported as expenditures in the governmental funds. In the Statement of Net Assets, these costs are capitalized and depreciated over their estimated useful lives. In the Statement of Activities the depreciation is reflected as an expense for the period.

Capital outlay expenditures for the fiscal year	455,875,458.11	
Depreciation expense for the fiscal year	<u>(172,129,716.69)</u>	283,745,741.42

Some of the capital assets acquired during the year were financed with debt instruments. The amount financed by these instruments are recorded as other financing sources in the governmental funds, however, in the government-wide statements they are recorded as additions to long-term liabilities. Proceeds from debt instruments were as follows:

Proceeds from refunding of Certificates of Participation	(57,770,000.00)	
Proceeds from issuance of Certificates of Participation	(310,055,000.00)	
Discount on issuance of Certificates of Participation	1,935,997.55	
Proceeds from Loans/Leases	<u>(77,498,772.46)</u>	(443,387,774.91)

The governmental funds only include those liabilities that will be paid with current financial resources. Expenses recorded in the Statement of Activities exceed the amount recorded in the governmental funds due to the different measurement focus used. Additionally, the governmental funds reflect expenses that correspond to prior year.

Prior year expenses	10,093,000.00	
Other post-employment benefits obligation	(12,510,393.00)	
Accrued salaries, benefits and compensated absences	(16,844,724.08)	
Insurance claims	<u>15,851,475.00</u>	(3,410,642.08)

Repayment of debt principal is reflected as an expenditure in the governmental funds, however, in the Statement of Net Assets it is reflected as a reduction of liabilities and does not affect the Statement of Activities.

272,654,945.00

Repayment of debt principal and unamortized loss on advance refunding is reflected as an other financing use in the governmental funds, however, in the Statement of Net Assets it is reflected as a reduction of liabilities and does not affect the Statement of Activities.

57,440,000.00

Issuance cost related to the sale of Certificates of Participation and General Obligation School Bonds are reported as expenditures in the governmental funds however, these costs are capitalized and amortized over the life of the bonds. In the Statement of Activities, amortization is recorded as additional interest expense for the period.

Issuance Costs	7,929,002.45	
Amortization of issuance costs	<u>(1,943,518.13)</u>	5,985,484.32

Interest on long-term debt differs from the amount reported in the governmental funds. In the governmental funds, interest on long-term debt is recorded as an expenditure when due and payable. In the Statement of Activities, interest is recorded as it accrues. In addition, premiums and deferred revenue are amortized over the life of the debt, and are recorded as a reduction of interest expense on the Statement of Activities. Losses incurred as a result of advanced refundings, are also amortized over the life of the debt and are recorded as an increase to interest expense on the Statement of Activities.

Accrued interest payable	(39,724,498.66)	
Amortization of premium on State Board of Education Capital Outlay Bonds	30,418.36	
Amortization of premium on Certificates of Participation (COPs)	8,225,682.66	
Amortization of premium on General Obligation School Bonds (GOBs)	2,722,176.77	
Amortization of Deferred Revenue on Forward Purchase Agreement	100,352.46	
Amortization of discount related to issuance of COPs	(41,356.35)	
Amortization of loss related to advance refunding of COPs	(3,794,519.50)	
Amortization of loss related to advance refunding of GOBs	(404,104.45)	
Prior year interest paid during current fiscal year	<u>30,323,313.59</u>	(2,562,535.12)

Total Change in Net Assets of Governmental Activities

\$ (38,660,421.78)

The notes to the financial statements are an integral part of this statement.

DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
STATEMENT OF NET ASSETS
PROPRIETARY FUNDS
June 30, 2009

	Account Number	Business-type Activities - Enterprise Funds										Governmental Activities - Internal Service Funds	
		Self Insurance Consortium 911	Self Insurance Consortium 912	Self Insurance Consortium 913	Self Insurance Consortium 914	Self Insurance Consortium 915	Other 921	Other 922	Other Enterprise Funds	Totals			
ASSETS													
Current Assets:													
Cash and Cash Equivalents	1110												
Investments	1160												
Accounts Receivable, Net	1130												
Interest Receivable	1170												
Due from Reinsurer	1180												
Deposits Receivable	1210												
Due from Other Funds-Budgetary	1141												
Due from Other Agencies	1220												
Inventory	1150												
Prepaid Items	1230												
Total Current Assets													
Noncurrent Assets:													
Restricted Cash and Cash Equivalents													
Other Post-employment Benefits Obligation (asset)	1410												
Capital Assets:													
Land	1310												
Land Improvements - Nondepreciable	1315												
Construction in Progress	1360												
Improvements Other Than Buildings	1320												
Accumulated Depreciation	1329												
Buildings and Fixed Equipment	1330												
Accumulated Depreciation	1339												
Furniture, Fixtures and Equipment	1340												
Accumulated Depreciation	1349												
Motor Vehicles	1350												
Accumulated Depreciation	1359												
Property Under Capital Leases	1370												
Accumulated Depreciation	1379												
Computer Software	1382												
Accumulated Amortization	1382												
Total Capital Assets net of Accum. Dep'n	1389												
Total Noncurrent Assets													
Total Assets													
LIABILITIES													
Current Liabilities:													
Salaries, Benefits and Payroll Taxes Payable	2110												
Payroll Deductions and Withholdings	2170												
Accounts Payable	2120												
Judgments Payable	2130												
Sales Tax Payable	2260												
Accrued Interest Payable	2210												
Deposits Payable	2220												
Due to Other Funds-Budgetary	2161												
Due to Other Agencies	2230												
Deferred Revenues	2410												
Estimated Unpaid Claims	2271												
Estimated Liability for Claims Adjustment Expense	2272												
Obligations Under Capital Leases	2315												
Liability for Compensated Absences	2330												
Estimated Liability for Long-Term Claims	2350												
Other Post-employment Benefits Obligation	2360												
Total Current Liabilities													
Noncurrent Liabilities:													
Liabilities Payable from Restricted Assets:													
Deposits Payable	2220												
Other Noncurrent Liabilities:													
Obligations Under Capital Leases	2315												
Liability for Compensated Absences	2330												
Estimated Liability for Long-Term Claims	2350												
Other Post-employment Benefits Obligation	2360												
Total Noncurrent Liabilities													
Total Liabilities													
NET ASSETS													
Invested in Capital Assets, Net of Related Debt	2770												
Restricted for	2780												
Unrestricted	2790												
Total Net Assets													
Total Liabilities and Net Assets													

The notes to the financial statements are an integral part of this statement.
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**DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS
PROPRIETARY FUNDS
For the Fiscal Year Ended June 30, 2009**

	Account Number	Business-type Activities - Enterprise Funds						Totals	Governmental Activities - Internal Service Funds
		Self Insurance Consortium 911	Self Insurance Consortium 912	Self Insurance Consortium 913	Self Insurance Consortium 914	Self Insurance Consortium 915	Other 921		
OPERATING REVENUES									
Charges for Services	3481								
Charges for Sales	3482								
Premium Revenue	3484								
Other Operating Revenues	3489								
Total Operating Revenues									
OPERATING EXPENSES									
Salaries	100								
Employee Benefits	200								
Purchased Services	300								
Energy Services	400								
Materials and Supplies	500								
Capital Outlay	600								
Other Expenses	700								
Depreciation	780								
Total Operating Expenses									
Operating Income (Loss)									
NONOPERATING REVENUES (EXPENSES)									
Interest Revenue	3430								
Gifts, Grants and Bequests	3440								
Loss Recoveries	3740								
Gain on Disposition of Assets	3780								
Interest Expense	720								
Miscellaneous Expense	790								
Loss on Disposition of Assets	810								
Total Nonoperating Revenues (Expenses)									
Income (Loss) Before Operating Transfers									
Transfers In	3600								
Transfers Out	9700								
SPECIAL ITEMS									
EXTRAORDINARY ITEMS									
Change in Net Assets									
Net Assets - July 1, 2008	2880								
Adjustment to Net Assets	2896								
Net Assets - June 30, 2009	2780								

The notes to the financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
 STATEMENT OF CASH FLOWS
 PROPRIETARY FUNDS
 For the Fiscal Year Ended June 30, 2009

	Business-type Activities - Enterprise Funds						Governmental Activities - Internal Service Funds			
	Self Insurance Consortium 911	Self Insurance Consortium 912	Self Insurance Consortium 913	Self Insurance Consortium 914	Self Insurance Consortium 915	Other 921		Other 922	Other Enterprise Funds	Totals
CASH FLOWS FROM OPERATING ACTIVITIES										
Receipts from customers and users										
Receipts from interfund services provided										
Payments to suppliers										
Payments to employees										
Payments for interfund services used										
Other receipts (payments)										
Net cash provided (used) by operating activities										
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES										
Subsidies from operating grants										
Subsidies from other funds										
Transfers to other funds										
Net cash provided (used) by noncapital financing activities										
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES										
Proceeds from capital debt										
Capital contributions										
Proceeds from disposition of capital assets										
Acquisition and construction of capital assets										
Principal paid on capital debt										
Interest paid on capital debt										
Interest received										
Net cash provided (used) by capital and related financing activities										
CASH FLOWS FROM INVESTING ACTIVITIES										
Proceeds from sales and maturities of investments										
Interest and dividends received										
Purchase of investments										
Net cash provided (used) by investing activities										
Net increase (decrease) in cash and cash equivalents										
Cash and cash equivalents - July 1, 2008										
Cash and cash equivalents - June 30, 2009										
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:										
Operating income (loss)										
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:										
Depreciation/Amortization expense										
Commodities used from USDA program										
Change in assets and liabilities:										
(Increase) decrease in accounts receivable										
(Increase) decrease in interest receivable										
(Increase) decrease in due from reinsurer										
(Increase) decrease in deposits receivable										
(Increase) decrease in due from other funds										
(Increase) decrease in due from other agencies										
(Increase) decrease in inventory										
(Increase) decrease in prepaid items										
Increase (decrease) in salaries and benefits payable										
Increase (decrease) in payroll tax liabilities										
Increase (decrease) in accounts payable										
Increase (decrease) in judgments payable										
Increase (decrease) in sales tax payable										
Increase (decrease) in accrued interest payable										
Increase (decrease) in deposits payable										
Increase (decrease) in due to other funds										
Increase (decrease) in due to other agencies										
Increase (decrease) in deferred revenues										
Increase (decrease) in estimated unpaid claims										
Increase (decrease) in estimated liability for claims adjustment expense										
Total adjustments										
Net cash provided (used) by operating activities										
Noncash investing, capital, and financing activities:										
Borrowing under capital lease										
Contributions of capital assets										
Purchase of equipment on account										
Capital asset trade-ins										
Net Increase/(Decrease) in the fair value of investments										
Commodities received through USDA program										

The notes to the financial statements are an integral part of this statement.
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**DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
STATEMENT OF FIDUCIARY NET ASSETS
FIDUCIARY FUNDS**

June 30, 2009

Exhibit C-8
District Page 11

	Account Number	Investment Trust Funds 84X	Private-Purpose Trust Funds 85X	Pension Trust Funds 87X	Agency Funds 89X
ASSETS					
Cash and Cash Equivalents	1110				4,501,292.44
Investments	1160			23,952,578.25	13,018,972.95
Accounts Receivable, Net	1130				
Interest Receivable	1170				46,953.88
Due from Other Funds-Budgetary	1141				124,827.83
Inventory	1150				
Due from Other Agencies	1220				
Total Assets				23,952,578.25	17,692,047.10
LIABILITIES					
Salaries, Benefits and Payroll Taxes Payable	2110				
Payroll Deductions and Withholdings	2170				
Accounts Payable	2120				86,540.06
Due to Other Agencies	2230				
Internal Accounts Payable	2290				12,609,598.25
Due to Other Funds-Budgetary	2161				4,995,908.79
Total Liabilities					17,692,047.10
NET ASSETS					
Assets Held in Trust for Pension Benefits				23,952,578.25	
Assets Held in Trust for Scholarships and Other Purposes					
Total Net Assets				23,952,578.25	

The notes to the financial statements are an integral part of this statement.

**DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS
FIDUCIARY FUNDS**

For the Fiscal Year Ended June 30, 2009

	Account Number	Pension Trust Funds 87X
ADDITIONS		
Contributions:		
Employer		1,824,736.00
Plan Members		
Gifts, Grants and Bequests	3440	
Investment Earnings:		
Interest	3431	(17,230.76)
Gain on Sale of Investments	3432	
Net Increase (Decrease) in the Fair Value of Investments	3433	(4,525,197.15)
Total Investment Earnings		(4,542,427.91)
Less Investment Expense		3,432.31
Net Investment Earnings		(4,545,860.22)
Total Additions		(2,721,124.22)
DEDUCTIONS		
Salaries	100	
Employee Benefits	200	
Purchased Services	300	
Other Expenses	700	
Benefit Payments		4,098,805.81
Administrative Expenses		18,838.00
Total Deductions		4,117,643.81
Change In Net Assets		(6,838,768.03)
Net Assets - July 1, 2008	2885	30,791,346.28
Net Assets - June 30, 2009	2785	23,952,578.25

The notes to the financial statements are an integral part of this statement.
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**DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
COMBINING STATEMENT OF NET ASSETS
MAJOR AND NONMAJOR COMPONENT UNITS
June 30, 2009**

ASSETS	Account Number	Total Nonmajor Component Units	Total Component Units
Cash and Cash Equivalents	1110	40,950,646.93	40,950,646.93
Investments	1160	341,055.96	341,055.96
Taxes Receivable, Net	1120		
Accounts Receivable, Net	1130	2,202,403.65	2,202,403.65
Interest Receivable	1170		
Due from Reinsurer	1180		
Deposits Receivable	1210	468,231.47	468,231.47
Due from Other Agencies	1220	3,014,470.39	3,014,470.39
Internal Balances		129,377.45	129,377.45
Inventory	1150		
Prepaid Items	1230	3,028,311.47	3,028,311.47
Restricted Assets:			
Cash with Fiscal Agent	1114		
Deferred Charges:			
Issuance Costs			
Noncurrent assets:			
Other Post-employment Benefits Obligation (asset)	1410		
Capital Assets:			
Land	1310	2,652,076.46	2,652,076.46
Land Improvements - Nondepreciable	1315		
Construction in Progress	1360		
Improvements Other Than Buildings	1320	3,905,552.19	3,905,552.19
Less Accumulated Depreciation	1329	(460,257.28)	(460,257.28)
Buildings and Fixed Equipment	1330	16,878,491.37	16,878,491.37
Less Accumulated Depreciation	1339	(5,294,367.12)	(5,294,367.12)
Furniture, Fixtures and Equipment	1340	22,965,105.98	22,965,105.98
Less Accumulated Depreciation	1349	(13,378,557.52)	(13,378,557.52)
Motor Vehicles	1350		
Less Accumulated Depreciation	1359		
Property Under Capital Leases	1370		
Less Accumulated Depreciation	1379	6,590.00	6,590.00
Audio Visual Materials	1381	611,416.79	611,416.79
Less Accumulated Depreciation	1388	(311,738.73)	(311,738.73)
Computer Software	1382	927,555.20	927,555.20
Less Accumulated Amortization	1389	(639,069.00)	(639,069.00)
Total Capital Assets net of Accum. Dep'n		27,862,798.34	27,862,798.34
Total Assets		77,997,295.66	77,997,295.66
LIABILITIES AND NET ASSETS			
LIABILITIES			
Salaries and Wages Payable	2110	5,880,983.97	5,880,983.97
Payroll Deductions and Withholdings	2170	167,244.11	167,244.11
Accounts Payable	2120	3,032,335.07	3,032,335.07
Construction Contracts Payable	2140		
Due to Fiscal Agent	2240		
Accrued Interest	2210		
Deposits Payable	2220	953,028.99	953,028.99
Due to Other Agencies	2230	867,031.98	867,031.98
Sales Tax Payable	2260		
Estimated Unpaid Claims	2271		
Estimated Liability for Claims Adjustment	2272	1,773.32	1,773.32
Noncurrent Liabilities:			
Portion Due Within One Year:			
Section 1011.13, F.S., Notes Payable	2250		
Notes Payable	2310	982,173.61	982,173.61
Bonds Payable	2320	173,541.00	173,541.00
Obligations Under Capital Leases	2315		
Liability for Compensated Absences	2330	11,123.24	11,123.24
Certificates of Participation Payable	2340		
Estimated Liability for Long-Term Claims	2350	533,535.33	533,535.33
Other Post-employment Benefits Obligation	2360		
Estimated PECO Advance Payable	2370		
Deferred Revenue	2410	46,284.72	46,284.72
Estimated Liability for Arbitrage Rebate	2280	25,000.00	25,000.00
Portion Due After One Year:			
Notes Payable	2310	8,857,469.40	8,857,469.40
Bonds Payable	2320		
Obligations Under Capital Leases	2315	12,913.33	12,913.33
Liability for Compensated Absences	2330		
Certificates of Participation Payable	2340		
Estimated Liability for Long-Term Claims	2350		
Other Post-employment Benefits Obligation	2360		
Estimated PECO Advance Payable	2370		
Deferred Revenue	2410		
Estimated Liability for Arbitrage Rebate	2280		
Total Liabilities		21,544,438.07	21,544,438.07
NET ASSETS			
Invested in Capital Assets, Net of Related Debt	2770	18,921,341.16	18,921,341.16
Restricted For:			
Categorical Carryover Programs	2780	43,754.00	43,754.00
Debt Service	2780		
Capital Projects	2780	6,095,139.22	6,095,139.22
Other Purposes	2780	122,197.11	122,197.11
Unrestricted	2790	31,270,426.10	31,270,426.10
Total Net Assets		56,452,857.59	56,452,857.59
Total Liabilities and Net Assets		77,997,295.66	77,997,295.66

DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
 COMBINING STATEMENT OF ACTIVITIES (CONTINUED)
 MAJOR AND NONMAJOR COMPONENT UNITS
 NAME OF MAJOR COMPONENT UNIT
 For the Fiscal Year Ended June 30, 2009

FUNCTIONS Component Unit Activities:	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Assets
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Instruction	5000					
Pupil Personnel Services	6100					
Instructional Media Services	6200					
Instruction and Curriculum Development Services	6300					
Instructional Staff Training Services	6400					
Instruction Related Technology	6500					
School Board	7100					
General Administration	7200					
School Administration	7300					
Facilities Acquisition and Construction	7400					
Fiscal Services	7500					
Food Services	7600					
Central Services	7700					
Pupil Transportation Services	7800					
Operation of Plant	7900					
Maintenance of Plant	8100					
Administrative Technology Services	8200					
Community Services	9100					
Interest on Long-term Debt	9200					
Unallocated Depreciation/Amortization Expense*						
Total Component Unit Activities						

General Revenues:
 Taxes:
 Property Taxes, Levied for Operational Purposes
 Property Taxes, Levied for Debt Service
 Property Taxes, Levied for Capital Projects
 Local Sales Taxes
 Grants and Contributions Not Restricted to Specific Programs
 Investment Earnings
 Miscellaneous
 Special Items
 Extraordinary Items
 Transfers
 Total General Revenues, Special Items, Extraordinary Items, and Transfers
 Change in Net Assets
 Net Assets - July 1, 2008
 Net Assets - June 30, 2009

*This amount excludes the depreciation/amortization that is included in the direct expenses of the various functions.

DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
 COMBINING STATEMENT OF ACTIVITIES (CONTINUED)
 MAJOR AND NON-MAJOR COMPONENT UNITS
 NAME OF MAJOR COMPONENT UNIT
 For the Fiscal Year Ended June 30, 2009

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Assets
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Component Unit Activities:						Component Unit Activities
Instruction	5000					
Pupil Personnel Services	6100					
Instructional Media Services	6200					
Instruction and Curriculum Development Services	6300					
Instructional Staff Training Services	6400					
Instruction Related Technology	6500					
School Board	7100					
General Administration	7200					
School Administration	7300					
Facilities Acquisition and Construction	7400					
Fiscal Services	7500					
Food Services	7600					
Central Services	7700					
Pupil Transportation Services	7800					
Operation of Plant	7900					
Maintenance of Plant	8100					
Administrative Technology Services	8200					
Community Services	9100					
Interest on Long-term Debt	9200					
Unallocated Depreciation/Amortization Expense*						
Total Component Unit Activities						

General Revenues:
 Taxes:
 Property Taxes, Levied for Operational Purposes
 Property Taxes, Levied for Debt Service
 Property Taxes, Levied for Capital Projects
 Local Sales Taxes
 Grants and Contributions Not Restricted to Specific Programs
 Investment Earnings
 Miscellaneous
 Special Items
 Extraordinary Items
 Transfers
 Total General Revenues, Special Items, Extraordinary Items, and Transfers
 Change in Net Assets
 Net Assets - July 1, 2008
 Net Assets - June 30, 2009

*This amount excludes the depreciation/amortization that is included in the direct expenses of the various functions.

**DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
COMBINING STATEMENT OF ACTIVITIES (CONTINUED)
MAJOR AND NONMAJOR COMPONENT UNITS
TOTAL NONMAJOR COMPONENT UNITS
For the Fiscal Year Ended June 30, 2009**

FUNCTIONS Component Unit Activities:	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Assets
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Instruction	5000	69,076,807.89	1,172,142.08	4,339,391.69		(63,565,274.12)
Pupil Personnel Services	6100	1,602,591.95	6,673.00	799,738.77		(796,180.18)
Instructional Media Services	6200	303,635.84		10,830.01		(292,805.83)
Instruction and Curriculum Development Services	6300	283,695.57	166,910.15	5,900.00		(110,885.42)
Instructional Staff Training Services	6400	328,488.01		21,184.50		(307,303.51)
Instruction Related Technology	6500	66,018.01				(66,018.01)
School Board	7100	2,416,027.15		16,327.98		(2,399,699.17)
General Administration	7200	1,193,285.83	7,479.00	224.40		(1,185,582.43)
School Administration	7300	21,049,431.24		85,369.96		(20,964,061.28)
Facilities Acquisition and Construction	7400	4,970,073.47		13,610.10	700,746.64	(4,255,716.73)
Fiscal Services	7500	4,679,465.42				(4,679,465.42)
Food Services	7600	5,669,343.01	4,631,370.75	268,825.77		(769,146.49)
Central Services	7700	3,100,979.40		8,183.94		(3,092,795.46)
Pupil Transportation Services	7800	1,353,898.93	10,507.50	148,654.14		(1,194,737.29)
Operation of Plant	7900	27,575,757.98	32,346.00	89,494.36	10,394,577.56	(17,059,340.06)
Maintenance of Plant	8100	2,568,233.23			222,701.40	(2,345,531.83)
Administrative Technology Services	8200					
Community Services	9100	3,247,287.97	2,021,871.49	424,653.00		(800,763.48)
Interest on Long-term Debt	9200	497,399.56				(497,399.56)
Unallocated Depreciation/Amortization Expense*		831,590.26				(831,590.26)
Total Component Unit Activities		150,814,010.72	8,049,299.97	6,232,388.62	11,318,025.60	(125,214,296.53)

General Revenues:

Taxes:

- Property Taxes, Levied for Operational Purposes
- Property Taxes, Levied for Debt Service
- Property Taxes, Levied for Capital Projects
- Local Sales Taxes

Grants and Contributions Not Restricted to Specific Programs

- Investment Earnings
- Miscellaneous
- Special Items
- Extraordinary Items
- Transfers

Total General Revenues, Special Items, Extraordinary Items, and Transfers

Change in Net Assets

Net Assets - July 1, 2008**

Net Assets - June 30, 2009

	130,315,321.97
	93,495.95
	2,557,634.29
	1,396,424.84
	88,399.17
	134,451,276.22
	9,236,979.69
	47,215,877.90
	56,452,857.59

*This amount excludes the depreciation/amortization that is included in the direct expenses of the various functions.

** Net assets as of July 1, 2008 have been adjusted to reflect June 30, 2008 audited financial statements, as well as the omission of net expense/revenue and changes in net assets for certain charter schools, which were unavailable as of the publication of this report.

**DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
COMBINING STATEMENT OF ACTIVITIES
MAJOR AND NONMAJOR COMPONENT UNITS
TOTAL COMPONENT UNITS
For the Fiscal Year Ended June 30, 2009**

FUNCTIONS Component Unit Activities:	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Assets
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Instruction	5000	69,076,807.89	1,172,142.08	4,339,391.69		(63,565,274.12)
Pupil Personnel Services	6100	1,602,591.95	6,673.00	799,738.77		(796,180.18)
Instructional Media Services	6200	303,635.84		10,830.01		(292,805.83)
Instruction and Curriculum Development Services	6300	283,695.57	166,910.15	5,900.00		(110,885.42)
Instructional Staff Training Services	6400	328,488.01		21,184.50		(307,303.51)
Instruction Related Technology	6500	66,018.01				(66,018.01)
School Board	7100	2,416,027.15		16,327.98		(2,399,699.17)
General Administration	7200	1,193,285.83	7,479.00	224.40		(1,185,582.43)
School Administration	7300	21,049,431.24		85,369.96		(20,964,061.28)
Facilities Acquisition and Construction	7400	4,970,073.47		13,610.10	700,746.64	(4,255,716.73)
Fiscal Services	7500	4,679,465.42				(4,679,465.42)
Food Services	7600	5,669,343.01	4,631,370.75	268,825.77		(769,146.49)
Central Services	7700	3,100,979.40		8,183.94		(3,092,795.46)
Pupil Transportation Services	7800	1,353,898.93	10,507.50	148,654.14		(1,194,737.29)
Operation of Plant	7900	27,575,757.98	32,346.00	89,494.36	10,394,577.56	(17,059,340.06)
Maintenance of Plant	8100	2,568,233.23			222,701.40	(2,345,531.83)
Administrative Technology Services	8200					
Community Services	9100	3,247,287.97	2,021,871.49	424,653.00		(800,763.48)
Interest on Long-term Debt	9200	497,399.56				(497,399.56)
Unallocated Depreciation/Amortization Expense*		831,590.26				(831,590.26)
Total Component Unit Activities		150,814,010.72	8,049,299.97	6,232,388.62	11,318,025.60	(125,214,296.53)

General Revenues:	
Taxes:	
Property Taxes, Levied for Operational Purposes	
Property Taxes, Levied for Debt Service	
Property Taxes, Levied for Capital Projects	
Local Sales Taxes	
Grants and Contributions Not Restricted to Specific Programs	
Investment Earnings	
Miscellaneous	130,315,321.97
Special Items	93,495.95
Extraordinary Items	2,557,634.29
Transfers	1,396,424.84
Total General Revenues, Special Items, Extraordinary Items, and Transfers	
Change in Net Assets	88,399.17
Net Assets - July 1, 2008**	134,451,276.22
Net Assets - June 30, 2009	9,236,979.69
	47,215,877.90
	56,452,857.59

*This amount excludes the depreciation/amortization that is included in the direct expenses of the various functions.
 ** Net assets as of July 1, 2008 have been adjusted to reflect June 30, 2008 audited financial statements, as well as the omission of net expense/revenue and changes in net assets for certain charter schools, which were unavailable as of the publication of this report.

The notes to the financial statements are an integral part of this statement.
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**DISTRICT SCHOOL BOARD
OF MIAMI-DADE COUNTY
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2009**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

A. Reporting Entity

The School Board of Miami-Dade County, Florida (the "School Board," "Board," or the "District") is composed of nine members elected from single-member districts within the legal boundary of Miami-Dade, Florida (the "County"). The appointed Superintendent of Schools is the executive officer of the Board. The School Board is part of the state system of public education under the general direction of the State Board of Education and is financially dependent on state support. However, the Board is considered a primary government for financial reporting purposes because it is directly responsible for the operation and control of District schools within the framework of applicable state law and State Board of Education rules.

The general operating authority of the School Board and the Superintendent is contained in Chapters 1000 through 1013, Florida Statutes. Pursuant to Section 1010.01, Florida Statutes, the Superintendent of Schools is responsible for keeping records and accounts of all financial transactions in the manner prescribed by the State Board of Education.

The accompanying financial statements include those of the District (the primary government) and those of its component units. Component units are legally separate organizations which should be included in the District's financial statements because of the nature and significance of their relationship with the primary government.

The decision to include a potential component unit in the District's reporting entity is based on the criteria stated in Government Accounting Standards Board ("GASB") Statement No. 14, *The Financial Reporting Entity*, as amended by GASB Statement No. 39, *Determining Whether Certain Organizations are Component Units*. The application of this criteria provides for identification of any entities that the Board is financially accountable for and other organizations that the nature and significance of their relationship with the School Board are such that exclusion would cause the District's basic financial statements to be misleading or incomplete.

Blended Component Units

The Miami-Dade County School Board Foundation, Inc. (the "Foundation"), a Florida not-for-profit corporation, was created solely to facilitate financing for the acquisition and construction of District school facilities and related costs. The members of the School Board serve as the Board of the Foundation, therefore, the School Board is considered financially accountable for the Foundation. The financial activities of the Foundation have been blended (reported as if it were part of the District) with those of the District.

Discretely Presented Component Units

The component unit columns in the government-wide financial statements include the financial data of the District's component units that are required to be presented separately. These component units consist of charter schools and the Foundation for Education Innovation. The charter schools and the Foundation for Education Innovation are reported in separate columns in the basic financial statements to emphasize that they are legally separate from the District.

**DISTRICT SCHOOL BOARD
OF MIAMI-DADE COUNTY
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2009**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued:

A. Reporting Entity – continued

All charter schools are recognized as public schools within the District, as such, charter schools are funded on the same basis as the District. Additionally, Florida Statutes Section 1002.33, states that the School Board shall monitor revenues and expenditures of the charter schools. Charter schools are funded from public funds based on membership, and can also be eligible for grants in accordance with the state and federal guidelines, including food service and capital outlay. Additionally, all students enrolled in charter schools are included in the District's total enrollment. Charter schools can accept private donations and incur debt in the operation of the school for which the charter school is responsible.

On January 16, 2008, the School Board authorized the establishment of the Foundation for Education Innovation, a Florida not-for-profit 501(c)(3) Direct Support Organization (DSO). The DSO was formed to support academic achievement by receiving, holding, investing, and administering property and making expenditures for the benefit of public education programs in the District. The DSO is organized and operated exclusively in accordance with School Board Rule 6GX13-1B-1.08, School Board Direct Support Organization, and Florida Statutes 1001.453, Direct Support Organization.

B. Basis of Presentation

The District's accounting policies conform with accounting principles generally accepted in the United States applicable to state and local governmental units. Accordingly, the basic financial statements include both the government-wide and fund financial statements.

Government-Wide Financial Statements - The Statement of Net Assets and the Statement of Activities present information about the financial activities of the District as a whole, and its component units, excluding fiduciary activities. Eliminations have been made from the statements to remove the "doubling-up" effect of interfund activity.

The Statement of Activities reports expenses identified by specific functions, offset by program revenues, resulting in a measurement of "net (expense) revenue" for each of the District's functions. Program revenues that are used to offset these expenses include charges for services, such as food service and tuition fees; operating grants, such as the National School Lunch Program, Federal Grants, and other state allocations; and capital grants specific to capital outlay. In addition, revenues not classified as program revenues are shown as general revenues.

Fund Financial Statements - The fund financial statements provide information about the District's funds, including fiduciary funds. Separate statements for governmental and fiduciary funds are presented. The emphasis of the fund financial statements is on the major funds which are presented in a separate column with all non-major funds aggregated in a single column.

**DISTRICT SCHOOL BOARD
OF MIAMI-DADE COUNTY
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2009**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued:

B. Basis of Presentation - continued

The District reports the following major governmental funds:

General Fund is the District's primary operating fund and accounts for all financial resources of the District, except those required to be accounted for in another fund.

ARRA Economic Stimulus Funds account for and report on funds received from The American Recovery and Reinvestment Act of 2009 to stimulate the economy, save jobs and improve education.

Section 1011.14 F.S. Loans Fund accounts for and reports on proceeds received from the issuance of the Revenue Anticipation Notes, used to pay or reimburse the capital outlay funds for the cost of acquisition, construction and equipping modular classrooms.

Capital Improvement - Local Optional Millage Levy (LOML) Funds account for and report on funds levied by the school district, as authorized by Capital Improvement, Section 1011.71, Florida Statutes, for capital outlay purposes.

Other Capital Project Funds account for resources used in site acquisition, construction, renovation and remodeling of educational facilities. Included in these funds are Certificates of Participation, Impact Fees, Classrooms First, Effort Index Grants, Class Size Reduction, Master Equipment Lease and The Qualified Zone Academy Bond Certificates of Participation.

The District also reports the following fiduciary funds:

Agency Fund – School's Internal Fund accounts for resources of the schools' Internal Fund which is used to administer monies collected at the schools in connection with school, student athletics, class, and club activities.

Pension Trust Fund accounts for resources used to finance the District's Supplemental Early Retirement Plan.

C. Measurement Focus and Basis of Accounting

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when the liability is incurred, regardless of the timing of related cash flows. Revenues from non-exchange transactions are reported according to Governmental Accounting Standards Board (GASB) Statement No. 33, *Accounting and Financial Reporting for Non-Exchange Transactions*, as amended by GASB Statement No. 36, *Recipient Reporting for Certain Shared Non-Exchange Revenues*, they include, taxes, grants and donations. On the accrual basis, revenue from property taxes is recognized in the fiscal year for which the taxes are levied. Revenues from grants and donations are recognized in the fiscal year in which all eligibility requirements have been satisfied.

**DISTRICT SCHOOL BOARD
OF MIAMI-DADE COUNTY
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2009**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued:

C. Measurement Focus and Basis of Accounting - continued

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues except for certain grant revenues, are recognized when susceptible to accrual, that is, when they become measurable and available. "Measurable" means the amount of the transaction can be determined; "available" means collectible within the current period or soon thereafter to be used to pay liabilities of the current period. Property taxes, interest and certain General Fund revenues are the significant revenue sources considered susceptible to accrual. The School Board considers property taxes as available if they are collected within 60 days after fiscal year-end. Florida Education Finance Program revenues are recognized when received. A one-year availability period is used for revenue recognition for all other governmental fund revenues. When grant terms provide that the expenditure of funds is the prime factor for determining eligibility for federal, state, and other grant funds, revenue is recognized at the time the expenditure is made. Under the modified accrual basis of accounting, expenditures are generally recognized when the related fund liability is incurred. The principal exceptions to this general rule are: (1) interest on general long-term debt is recognized as expenditures when due; and (2) expenditures related to liabilities reported as general long-term debt are recognized when due.

The Pension Trust Fund is accounted for on a flow of economic resources measurement focus. With this measurement focus, all assets and all liabilities associated with the operation of this fund are included on the Statement of Fiduciary Net Assets. The Statement of Changes in Fiduciary Net Assets presents increases (revenues) and decreases (expenses) in fund equity (total net assets).

D. New Pronouncements

GASB 49, *Accounting and Financial Reporting for Pollution Remediation Obligations*, provides guidance on how to calculate and report the costs and obligations associated with pollution cleanup efforts. The requirements of the new statement become effective for fiscal periods beginning after December 15, 2007. The adoption of GASB 49, did not have an impact on the District's financial position and results of operations.

GASB 53, *Accounting and Financial Reporting for Derivative Instruments*. The objective of the statement is to enhance the usefulness and comparability of derivative instrument information reported by state and local governments by providing a comprehensive framework for recognition, measurement, and disclosure of derivative instrument transactions. Derivative instruments such as interest rate and commodity swaps, interest rate locks, options (caps, floors, and collars), swap options, forward contracts, and futures contracts are entered into by governments as investments; as hedges of identified financial risks associated with assets or liabilities, or expected transactions (i.e., hedgeable items); to lower the costs of borrowings; to effectively fix cash flows or synthetically fix prices; or to offset the changes in fair value of hedgeable items. The requirements of Statement No. 53 are effective for financial statements for periods beginning after June 15, 2009.

DISTRICT SCHOOL BOARD
OF MIAMI-DADE COUNTY
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2009

1. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued:**

D. New Pronouncements - continued

GASB 54, *Fund Balance Reporting and Governmental Fund Type Definitions*. The objective of this statement is to improve the usefulness, including the understandability of governmental fund balance information. This statement establishes accounting and financial reporting standards for all governments that report governmental funds. The requirements of this Statement are effective for financial statements for periods beginning after June 15, 2010. The adoption of GASB 54 will result in changes to the composition of Fund Balance in the Financial Statements.

GASB 55, *The Hierarchy of Generally Accepted Accounting Principles for State and Local Governments*. The objective of this Statement is to identify the sources of accounting principles and the framework for selecting the principles used in the preparation of financial statements of state and local governmental entities that are presented in conformity with generally accepted accounting principles (the GAAP Hierarchy). This Statement applies to the financial statements of all state and local governments that are presented in conformity with GAAP. The requirements of this Statement are effective upon its issuance. The adoption of GASB 55 did not have an impact on the District's financial position or results of operation.

GASB 56, *Codification of Accounting and Financial Reporting Guidance contained in the AICPA Statements on Auditing Standards*. This Statement establishes accounting and financial reporting standards for related party transactions, subsequent events, and going concern considerations. This Statement amends paragraph 26 of the National Council on Governmental Accounting (NCGA) Statement 5, *Accounting and Financial Reporting Principles for Lease Agreements of State and Local Governments*. The requirements of this Statement are effective upon its issuance. The adoption of GASB 56 did not have an impact on the District's financial position or results of operation.

E. Cash, Cash Equivalents, and Investments

The District maintains an accounting system in which substantially all general School Board cash, investments, and accrued interest are recorded and maintained in a separate group of accounts. Investment income is allocated based on the proportionate balances of each fund's equity in pooled cash and investments. The cash and investment pool is available for all funds, except the State Board of Education Bonds, Certificates of Participation and other debt related funds requiring separate accounts.

Cash deposits are held by banks qualified as public depositories under Florida law. All deposits are insured by federal depository insurance and/or collateralized with securities held in Florida's multiple financial institution collateral pool as required by Florida Statutes, Chapter 280. Cash and cash equivalents are considered to be cash on hand, demand deposits, non-marketable time deposits, money market accounts and funds.

Investments are carried at fair value and include U.S. Agency obligations, commercial paper, and Money Market Mutual Funds. Pension Trust Fund investments are recorded at fair value and include: commercial paper, corporate bonds, money market funds and corporate stocks.

**DISTRICT SCHOOL BOARD
OF MIAMI-DADE COUNTY
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2009**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued:

F. Inventory

Inventories consist of expendable supplies held for consumption in the course of the District's operations. Inventories are stated at cost, principally on a weighted average cost basis. Commodities from the United States Department of Agriculture are stated at their fair market value as determined at the time of donation by the Florida Department of Agriculture and Consumer Services. Commodities inventory is accounted for using the "purchases" method that expense inventory when acquired and inventories on hand at fiscal year end are reported as an asset and a reservation of fund balance. Non-commodity inventory is accounted for under the consumption method and as such is recorded as an expenditure when used. Since inventories of commodities also involve purpose restrictions they are presented as restricted net assets in the government-wide statement of net assets.

G. Due From Other Governments or Agencies

Amounts due to the District by other governments or agencies are for grants or programs for which the services have been provided to the community by the District.

H. Other Assets

Other assets consist mainly of prepaid expenses which are recognized upon the receipt of the goods or services that were received but not consumed at year-end. The expenditure will be recorded when the asset is used. Accordingly, prepaid expenses are equally offset by a fund balance reserve account.

I. Restricted Net Assets

Certain proceeds from bonds and Certificates of Participation (COPs) issuances, as well as resources for debt service payments are classified as restricted net assets on the Statement of Net Assets because their use is limited by applicable bond covenants and restrictions.

When both restricted and unrestricted net assets are available for a specific purpose, it is the District's policy to use restricted net assets first, until exhausted, before using unrestricted resources.

J. Capital Assets

Capital assets which include, land, buildings, building improvements, furniture, fixtures and equipment, and motor vehicles are reported in the Statement of Net Assets in the government-wide statements. The District's capitalization threshold for furniture, fixtures and equipment is \$1,000 or greater. Building improvements, additions, and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expensed as incurred. Assets are recorded at historical cost. Assets purchased under capital leases are recorded at cost, which approximates fair value at acquisition date and does not exceed the present value of future minimum lease payments. Donated assets are recorded at the fair market value at the time of receipt. Certain costs incurred in connection with developing or obtaining internal use software are capitalized and reflected in software development in progress in the Statement of Net Assets in the government-wide financial statements.

**DISTRICT SCHOOL BOARD
OF MIAMI-DADE COUNTY
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2009**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued:

J. Capital Assets - continued

Capital assets are depreciated using the straight-line method based on the following estimated useful lives:

	<u>Useful Life (Years)</u>
Buildings and Improvements	20 - 50
Furniture, Fixtures and Equipment	5 - 20
Vehicles	7 - 18

When capital assets are sold or disposed of, the related cost and accumulated depreciation are removed from the accounts, and the resulting gain or loss is recorded in the government-wide statements.

K. Long-Term Debt and Compensated Absences

The government-wide financial statements report long-term liabilities or obligations that are expected to be paid in the future. Long-term liabilities reported include bonds, Certificates of Participation (COPs), capital leases, vested vacation and sick pay benefits, estimate for anticipated non-vested sick pay benefits, and Post Retirement Benefits payable in future years. Bond premiums/discounts are amortized over the life of the bonds using the effective-interest method; while deferred loss on advance refundings and issuance costs are amortized over the shorter of the remaining life of the refunded bonds or the life of the new bonds in a systematic and rational method, which approximates the effective-interest method.

In the fund financial statements, bond premiums and discounts, as well as issuance costs are recognized in the period they are issued. Proceeds, premiums, and discounts are reported as other financing sources. Issuance costs, are reported as debt service expenditures.

L. State Revenue Sources

Revenues from state sources for current operations are primarily from the Florida Education Finance Program (FEFP), administered by the Florida Department of Education (FDOE), under the provisions of Section 1011.62, Florida Statutes. The District files reports on full-time equivalent (FTE) student membership with the FDOE. The FDOE accumulates information from these reports and calculates the allocation of FEFP funds to the District. After review and verification of FTE reports and supporting documentation, the FDOE may adjust subsequent fiscal period allocations of FEFP funding for prior year errors disclosed by its review as well as to prevent statewide allocations from exceeding the amount authorized by the Legislature. Normally, such adjustments are treated as reductions of revenue in the year the adjustment is made.

The District receives revenue from the state to administer certain categorical educational programs. State Board of Education rules require that revenue earmarked for these programs be expended only for the program for which the money is provided and require that the money not expended as of the close of the fiscal year be carried forward into the following year to be expended for the same categorical educational programs. Any unused money is returned to the FDOE and so recorded in the year when returned.

**DISTRICT SCHOOL BOARD
OF MIAMI-DADE COUNTY
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2009**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued:

L. State Revenue Sources - continued

The state allocates gross receipt taxes, generally known as Public Education Capital Outlay (PECO) money, to the District on an annual basis for capital and other projects. The District is authorized to expend these funds only upon applying for and receiving an encumbrance authorization from the FDOE. Accordingly, the District recognizes the allocation of PECO funds as deferred revenue until such time as the encumbrance authorization is approved.

M. Property Taxes - Revenue Recognition

In the government-wide financial statements, property tax revenue is recognized when levied. The receivable is recorded net of an estimated uncollectible, which is based on past collection experience. In the fund financial statements, property tax revenue is recognized when taxes are received. Year-end revenue is accrued for taxes collected by the County Tax Collector and received by the District within 60 days subsequent to fiscal year-end.

N. Unearned Revenue

Funding for the Public Education Capital Outlay (PECO) programs are appropriated by the Legislature, however, revenue recognition is deferred until an encumbrance authorization is approved.

The non-current portion of unearned revenue in the Statement of Net Assets relates to a forward purchase agreement. (See Note 11)

O. Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

**DISTRICT SCHOOL BOARD
OF MIAMI-DADE COUNTY
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2009**

2. BUDGETS COMPLIANCE AND ACCOUNTABILITY:

A. Legal Compliance

The annual budget is submitted to the Florida Commissioner of Education by major functional levels such as instructional, instructional support, general administration, maintenance, etc. Expenditures may not exceed appropriations without prior approval of the School Board in the General Fund and Special Revenue Funds at the function level. Budgetary control is exercised at the fund level for all other funds.

Florida Statutes, Section 1013.61, requires that the capital outlay budget designate the proposed capital outlay expenditures by project for the year from all fund sources. Accordingly, annual budgets for the Capital Project Funds are adopted on a combined basis only.

Budgeted amounts may be amended by resolution of the Board at any Board meeting prior to the due date for the Annual Financial Report (State Report). General Fund budgetary disclosure in the accompanying financial statements reflects the final budget including all amendments approved for the fiscal year through September 9, 2009.

Appropriations lapse at fiscal year-end, except for unexpended appropriations of categorical grants, outstanding purchase orders, contracts, and certain available balances. These balances are reflected at year-end either as reserved fund balance or designated, unreserved fund balance, and are re-appropriated in the new fiscal year.

Encumbrance accounting is employed in governmental funds. Encumbrances (e.g., purchase orders, contracts) outstanding at year-end are reported as reservations of fund balances and do not constitute expenditures or liabilities because the commitments will be reappropriated and honored during the subsequent year.

B. Deficit Fund Equity

Section 1011.14 F.S. Loans Fund has an accumulated deficit balance of \$(57.9) million at June 30, 2009. The District is utilizing a Revenue Anticipation Note (RAN) for interim financing of capital projects, of which \$132 million was outstanding at June 30, 2009. This deficit was a result of recognizing capital outlay expenditures in this fund, and not recognizing the proceeds from the RAN as other financing sources, but instead, as a short-term liability pursuant to generally accepted accounting principles. The District plans to eliminate the deficit through other capital sources during fiscal year 2009-10.

C. Comparison of Budget to Actual Results

The budgets for each of the Governmental Funds are accounted for on the modified accrual basis of accounting.

**DISTRICT SCHOOL BOARD
OF MIAMI-DADE COUNTY
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2009**

3. CASH, CASH EQUIVALENTS, AND INVESTMENTS:

Deposits and Investments

The District's surplus funds are invested directly by the District's Office of Treasury Management. Investments of the District's State Board of Education (SBE) bond proceeds held and administered by the SBE are made by the State Board of Administration.

As authorized under State Statutes the School Board has adopted School Board Rule 6Gx13- 3B1.01, Deposit and Investment Policies for School Board Funds, (Investment Policy) as its formal Investment Policy for all surplus funds, except for the Supplemental Early Retirement Funds, which are invested under School Board Rule 6Gx13- 4D1.102. School Board Rule 6Gx 13- 3B1.01 policies permit the following investments and are structured to place the highest priority on the safety of principal and liquidity of funds:

- Time Deposits – School Board and State approved designated depository
- US Government direct obligations
- Revolving Repurchase Agreements or similar investment vehicles for the investment of funds awaiting clearance with financial institutions
- Commercial Paper rated A1/P1/F1 or better
- Bankers Acceptances with the 100 largest banks in the world
- State Board of Administration Local Government Investment Pool
- Obligations of the Federal Farm Credit Bank
- Obligations of the Federal Home Loan Bank
- Obligations of the Federal Home Loan Mortgage Corporation
- Obligations guaranteed by the Government National Mortgage Association
- Obligations of the Federal National Mortgage Association
- Securities of any investment company of investment trust registered under the Investment Company Act of 1940, 15 U.S.C.

In addition, under School Board Rule 6Gx13- 4D1.102, Early Retirement Plan – Investment Policies, the following investments are also permitted.

- Corporate or Taxable Government Bonds
- Equity Securities including index funds and actively managed mutual funds

**DISTRICT SCHOOL BOARD
OF MIAMI-DADE COUNTY
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2009**

3. CASH, CASH EQUIVALENTS, AND INVESTMENTS, Continued:

Cash, cash equivalents, and investments for governmental and fiduciary funds of the District as of June 30, 2009 are as follows:

<u>Investment Type</u>	<u>Fair Value (\$ in thousands)</u>	<u>Weighted Average Maturity (Years)</u>
U.S. Government Agency	\$ 310,413	0.23
Commercial Paper (less than 5% per issuer)	259,559	0.12
Money Market Mutual Funds	382,530	0.12
State Board of Education - COBI	2,543	-
Guaranteed Investment Contract	23,919	6.87
Corporate Bonds - Pension Trust Fund	147	1.13
Total Debt Investments	<u>\$ 979,111</u>	<u>0.32</u>
Corporate Stocks - Pension Trust Fund	11,700	
Total Investments	<u>\$ 990,811</u>	
Cash and Cash Equivalents	10,049	
Total Cash and Investments	<u>\$ 1,000,860</u>	

At June 30, 2009, \$596.0 million in cash and investments relate to unspent proceeds pertaining to various financings including the City of Miami College of Policing Interlocal Construction Agreement, Master Equipment Lease for ERP system, and Certificates of Participation (COPs), which are restricted assets whose use is limited to projects primarily related to the acquisition and construction of school facilities and equipment as authorized by Board Resolutions and Debt Covenants.

**DISTRICT SCHOOL BOARD
OF MIAMI-DADE COUNTY
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2009**

3. CASH, CASH EQUIVALENTS, AND INVESTMENTS, Continued:

Interest Rate Risk: In accordance with its investment policy under Board Rule 6Gx13- 3B-1.01, the School Board manages its exposure to declines in fair values by substantially limiting the weighted average maturity on all investments to one year or less. U.S. Government Agency Securities include \$122,027,640 in callable securities that are assumed to be called on the next call date, and as such the weighted average maturity reflect the call date as the maturity date for these securities. U.S. Government Agency Securities include \$106,947,990 in step-up securities with .14 years weighted average maturities.

Credit Risk:

<u>Investment Type</u>	<u>Rating *</u>	<u>Percentage of Debt Investments</u>
Federal Farm Credit Bank	AAA	1.01 %
Federal Home Loan Bank	AAA	11.26 %
Federal Home Loan Mortgage Corporation	AAA	11.42 %
Federal National Mortgage Association	AAA	7.63 %
Commercial Paper	A1+	20.15 %
Commercial Paper	A1	6.04 %
Money Market Mutual Funds	AAAm	38.61 %
State Board of Education – COBI	Not Rated	0.26 %
Guaranteed Investment Contract	Not Rated	2.41 %
Corporate Bonds – Pension Trust Fund	Not Rated	0.01 %

* Standards & Poor’s ratings as of June 30, 2009.

Concentration Risks: The District permits up to 20% in Federal Home Loan Bank, 20% in Federal Home Loan Mortgage Corporation agency securities, 20% in Federal National Mortgage Association, and up to 7.5% in Commercial Paper with a single issuer. Due to economic uncertainty and credit risk, only commercial paper issued thru the Federal Government’s Temporary Liquidity Guaranty Program was held, from which General Electric Credit Corporation commercial paper totaled 14.6% of the entire portfolio, exceeding the 7.5% limitation due to the additional full faith and credit guarantee provided by FDIC equivalent to a U.S. Treasury investment and thus not subject to the 7.5% issuer limit, which is intended to minimize credit exposure. A formal rating was not available from Standards and Poor’s for the Lehman Brother’s corporate bond, which lost its original investment grade rating after the company filed for bankruptcy.

Cash/Deposits

The District’s cash deposits include money market, demand deposits and petty cash. All bank balances of the District are fully insured or collateralized. At June 30, 2009, the deposit’s fair value and bank balances were \$10,048,750.

**DISTRICT SCHOOL BOARD
OF MIAMI-DADE COUNTY
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2009**

4. CAPITAL ASSETS:

Capital asset balances and activity for the fiscal year ended June 30, 2009 are as follows (in thousands):

	<u>Balance July 1, 2008</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance June 30, 2009</u>
Non-Depreciable Capital Assets:				
Land	\$ 318,397	\$ 16,152	\$ -	\$ 334,549
Land Improvements	152,796	42,608	(597)	194,807
Construction-in-Progress	615,614	370,448	(650,848)	335,214
Software Development in progress	19,009	37,468	-	56,477
Total Non-Depreciable Capital Assets	<u>1,105,816</u>	<u>466,676</u>	<u>(651,445)</u>	<u>921,047</u>
Depreciable Capital Assets:				
Buildings and Improvements	4,211,030	622,922	(12,198)	4,821,754
Furniture, Fixtures, and Equipment	300,142	30,578	(20,214)	310,506
Motor Vehicles	145,211	261	(6,882)	138,590
Total Depreciable Capital Assets	<u>4,656,383</u>	<u>653,761</u>	<u>(39,294)</u>	<u>5,270,850</u>
Less Accumulated Depreciation for:				
Building and Improvements	995,718	133,426	(1,583)	1,127,561
Furniture, Fixtures, and Equipment	177,028	30,548	(16,998)	190,578
Motor Vehicles	57,930	8,512	(5,502)	60,940
Total Accumulated Depreciation	<u>1,230,676</u>	<u>172,486</u>	<u>(24,083)</u>	<u>1,379,079</u>
Net Capital Assets	<u><u>\$ 4,531,523</u></u>	<u><u>\$ 947,951</u></u>	<u><u>\$ (666,656)</u></u>	<u><u>\$ 4,812,818</u></u>

**DISTRICT SCHOOL BOARD
OF MIAMI-DADE COUNTY
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2009**

4. CAPITAL ASSETS, Continued:

For fiscal year ended June 30, 2009, depreciation by function is as follows:

<u>Functions</u>	<u>Amount (\$ in thousands)</u>
Instructional Services	\$ 6,838
Instructional Support Services	2,296
Pupil Transportation Services	6,793
Operation and Maintenance of Plant	2,718
School Administration	569
General Administration	221
Food Services	1,325
Other	41
Facilities Ancillary Support	16,914
Unallocated to a specific function	134,414
Total Depreciation	\$ 172,129

Construction-in-progress is comprised of the following (in thousands):

	<u>Incurred To Date</u>
Elementary Schools	\$ 93,772
Middle Schools	21,231
Senior High Schools	215,827
Special Schools	2,033
Administration/Other	2,351
TOTAL	\$ 335,214

As part of its capital outlay program, the District has entered into various construction contracts. At June 30, 2009, the District had construction commitments of approximately \$240 million.

**DISTRICT SCHOOL BOARD
OF MIAMI-DADE COUNTY
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2009**

5. INTERFUND RECEIVABLES, PAYABLES AND OPERATING TRANSFERS:

Interfund receivables and payables consisted of the following balances as of June 30, 2009 (in thousands):

	<u>Due From Other Funds</u>	<u>Due To Other Funds</u>
Major Funds:		
General Fund	\$ 77,507	\$ 420
ARRA Economic Stimulus Funds	-	7,961
Section 1011.14 F.S. Loans	87,887	10,561
Capital Improvement LOML	11,678	46,491
Other Capital Projects Funds	4,616	77,205
Total Major Funds	<u>\$ 181,688</u>	<u>\$ 142,638</u>
Total Non-Major Funds	8,889	47,939
Totals	<u><u>\$ 190,577</u></u>	<u><u>\$ 190,577</u></u>

Most of the interfund activity represents reimbursement to the General Fund for payments made on behalf of other funds.

A summary of transfers for the year ended June 30, 2009 are as follows (in thousands):

	Transfers to:			
Transfers from:	<u>General Fund</u>	<u>Section 1011.14 F.S. Loans</u>	<u>Non-Major Funds</u>	<u>Total</u>
Major Funds:				
Section 1011.14 F.S. Loans	\$ -	51,720	25,216	76,936
Capital Improvement LOML	162,993	29,180	159,715	351,888
Other Capital Projects Funds	-	94,929	130,028	224,957
Non-Major Funds	26,551	-	-	26,551
Total	<u><u>\$ 189,544</u></u>	<u><u>\$ 175,829</u></u>	<u><u>\$ 314,959</u></u>	<u><u>\$ 680,332</u></u>

The transfers to the General Fund relate to funding for the maintenance, renovation and/or repair of school facilities, pursuant to Section 1011.71 of the Florida Statutes. Transfers to other non-major funds primarily relate to debt service payments.

**DISTRICT SCHOOL BOARD
OF MIAMI-DADE COUNTY
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2009**

6. RECEIVABLES/PAYABLES FROM OTHER AGENCIES:

Receivables at June 30, 2009, are as follows (in thousands):

	<u>General Fund</u>	<u>ARRA Economic Stimulus Funds</u>	<u>Other Capital Projects Funds</u>	<u>Non-Major Funds</u>	<u>Total Governmental Funds</u>	<u>Total Government- Wide</u>
Due From Other Agencies						
Federal Government:						
Medicaid Federal	\$ 7,152	\$ -	\$ -	\$ -	\$ 7,152	\$ 7,152
Food Service Reimbursement	-	-	-	12,289	12,289	12,289
Fund For The Improvement of Education	-	-	-	1,490	1,490	1,490
Magnet Schools	-	-	-	654	654	654
ROTC	509	-	-	-	509	509
Miscellaneous Federal	-	-	-	3,613	3,613	3,613
State Government:						
Public Education Capital Outlay	-	-	-	495	495	495
IDEA Part B	-	-	-	6,383	6,383	6,383
IDEA Preschool	-	5,374	-	-	5,374	5,374
Title I	-	557	-	5,493	6,050	6,050
Title II	-	-	-	1,224	1,224	1,224
Title III	-	-	-	2,137	2,137	2,137
SAVES	-	-	-	2,940	2,940	2,940
FEMA	-	-	-	-	-	687
Miscellaneous State	427	2,622	-	3,644	6,693	6,693
Local Government:						
Miscellaneous Local	5,083	-	268	786	6,137	6,137
E-Rate	1,100	-	-	-	1,100	1,100
Driver's Education Program	1,272	-	-	-	1,272	2,372
South Florida After-School All Stars	925	-	-	-	925	925
Total	\$ 16,468	\$ 8,553	\$ 268	\$ 41,148	\$ 66,437	\$ 68,224

Payables at June 30, 2009, are as follows (in thousands):

	<u>General Fund</u>	<u>Non-Major Funds</u>	<u>Total Governmental Funds</u>	<u>Total Government- Wide</u>
Due To Other Agencies				
Federal Government:				
Miscellaneous Federal	\$ -	\$ 133	\$ 133	\$ 133
State Government:				
Miscellaneous State	57	1,048	1,105	1,105
Local Government:				
Charter Schools	2,855	-	2,855	2,855
Miscellaneous Local	125	242	367	367
Total	\$ 3,037	\$ 1,423	\$ 4,460	\$ 4,460

**DISTRICT SCHOOL BOARD
OF MIAMI-DADE COUNTY
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2009**

7. SHORT-TERM DEBT

Short-term debt activity for the fiscal year ended June 30, 2009, is as follows (in thousands):

	<u>Balance July 1, 2008</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance June 30, 2009</u>
Tax Anticipation Note (TAN), Series 2007, issued on October 5, 2007. Effective yield of 3.418%, with a maturity date of October 3, 2008.	\$ 220,000	\$ -0-	\$ 220,000	\$ -0-
Tax Anticipation Note (TAN), Series 2008, issued on November 3, 2008. Effective yield of 1.72%, with a maturity date of April 15, 2009.	-0-	100,000	100,000	-0-
Revenue Anticipation Note (RAN), Series 2008B, issued on May 20, 2008, effective yield of 1.890%, with a maturity date of January 30, 2009.	150,000	-0-	150,000	-0-
Revenue Anticipation Note (RAN), Series 2009, issued on January 29, 2009, effective yield of 0.59%, with a maturity date of January 28, 2010.	-0-	132,000	-0-	132,000
Total	\$ 370,000	\$ 232,000	\$ 470,000	\$ 132,000

Proceeds from the TAN were used as a working capital reserve in the General Fund as permitted under state and federal tax laws. The proceeds from the 2009 RANs were used to reimburse the capital outlay funds for repair and renovation of existing facilities and new capacity projects, and retire a portion of the previously issued RANs.

**DISTRICT SCHOOL BOARD
OF MIAMI-DADE COUNTY
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For the Fiscal Year Ended June 30, 2009**

8. COMPENSATED ABSENCES:

The District's employee vacation and sick leave policies provide for the granting of a specific number of days of vacation based on years of service governed by applicable labor contracts and one day of sick leave with pay per each month of employment. Active employees, excluding administrators, may request payment of 80% of their unused sick leave which has accumulated during the fiscal year, provided they have not used more than three sick/personal days during that time and have a remaining balance, after payment, of twenty-one days. These policies also provide for paying most employees unused vacation up to 60 days upon termination, and up to 100% of unused sick leave after thirteen years of service; 50% after ten years; 45% after six years; 40% after three years and 35% during the first three years of qualified service upon retirement, death or resignation. Vacation accrual is limited to 60 days for twelve-month active employees.

The School Board approved the adoption of the Miami-Dade County Public Schools Terminal Leave Retirement Program (TLRP) at its May 14, 2003 Board meeting. The TLRP Program consists of a tax-favored retirement plan, which allows the Board to direct accrued annual (vacation) leave or terminal sick leave (accrued sick days) for employees who are separating from service as a result of retirement, or entering into or continuing DROP, to a tax-sheltered annuity program, or other qualified plan, in lieu of a taxable cash payment to the employee, upon separation from service.

The program is mandatory as a result of Board action which became effective on May 15, 2003, for all personnel (except AFSCME employees) who will have their annual (vacation) leave and terminal sick leave automatically contributed to either the Board's Tax Sheltered Annuity 403(b) or 401(a) Programs. Contributions into this program will not be subject to either Federal Income Tax (estimated 27%) or Social Security Tax (FICA) of 7.65%. Any amount of accrued terminal leave in excess of the amounts authorized by the IRS will be paid out to the retiring employee and will be subject to applicable taxes.

The current portion (the amount expected to be liquidated with current available resources) of the accumulated vested vacation and anticipated sick leave payments is recorded in the General Fund and is included in accrued payroll and compensated absences. The liabilities recorded include provisions for the employer's portion of pension contributions, FICA and other fringe benefits on the vested vacation and sick leave as applicable. At June 30, 2009, the accrued liability for compensated absences in the General Fund was \$8,547 (in thousands).

Governmental Accounting Standards Board (GASB) Statement No. 16, Accounting for Compensated Absences, requires governmental agencies to record as a liability the vested and future rights to sick and/or vacation leave. Accordingly, the probability of partially vested employees becoming fully vested and actual past termination payment experience was considered in the determination of this liability.

The statement of net assets reflects both the current and long-term portions of compensated absences including retirement incentive benefits. At June 30, 2009, the current and long-term portions were \$17,273 and \$254,626 respectively (in thousands).

**DISTRICT SCHOOL BOARD
OF MIAMI-DADE COUNTY
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2009**

9. CAPITAL LEASES:

The District has entered into various capital lease agreements for the acquisition of certain property, vehicles, and equipment which are stated at acquisition cost and included as part of our Capital Assets. At June 30, 2009, the amount of leased equipment recorded in Capital Assets was \$129,317,178. Additionally, \$30,234,795 of unspent proceeds relating to the Master Equipment Lease Agreement is disclosed as restricted cash and investments at June 30, 2009 in Note 3.

The following is a summary of the future minimum lease payments, under capital leases together with the present value of the minimum lease payments as of June 30, 2009 (in thousands):

Fiscal Year	Other Leases	Master Equip	Lease Total
2010	\$ 1,078	\$ 37,187	\$ 25,504
2011	743	37,187	37,930
2012	418	33,672	34,090
2013	129	33,672	33,801
2014	53	22,598	22,651
2015 – 2017	-	46,335	46,335
	<u>\$ 2,421</u>	<u>\$ 210,651</u>	<u>\$ 150,630</u>
Less Amount Representing Interest	<u>297</u>	<u>24,105</u>	<u>24,402</u>
Present Value of Minimum Lease Payments	<u><u>\$ 2,124</u></u>	<u><u>\$ 186,546</u></u>	<u><u>\$ 188,670</u></u>

The amount representing interest was calculated using imputed rates ranging primarily from 0.00% to 16.00%.

**DISTRICT SCHOOL BOARD
OF MIAMI-DADE COUNTY
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10. LONG-TERM BONDS PAYABLE:

State Board of Education Capital Outlay Bonds

Capital Outlay Bonds are issued by the State Board of Education (SBE) on behalf of the District and are generally referred to as "SBE Bonds." The bonds mature serially and are secured by a pledge of the District's portion of the state revenues derived from the sale of automobile license plates. Principal and Interest payments, investment of Debt Service Fund resources, and compliance with reserve requirements are administered by the State Board of Education and the State Board of Administration. At June 30, 2009, amounts withheld and in the custody of the state totaled \$2,542,588 and are included as cash and investments with fiscal agent in the Statement of Net Assets.

General Obligation Bonds

On March 8, 1988, pursuant to Florida Statutes, Section 1010.41, voter residents of the District approved a referendum authorizing the School Board to issue General Obligation School Bonds in an aggregate amount not exceeding \$980 million, to be issued as required. The proceeds from the bonds are to be used to pay for the construction of new educational facilities and improving existing educational facilities. As of June 30, 2009, no bonds remain to be issued. Principal and interest on the bonds is paid from ad valorem school district taxes on all taxable real and personal property, excluding homestead exemption as required by Florida law, without limitation as to rate or amount.

**DISTRICT SCHOOL BOARD
OF MIAMI-DADE COUNTY
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2009**

10. LONG-TERM BONDS PAYABLE, Continued:

A summary of bonds payable as of June 30, 2009 is as follows (in thousands):

	<u>Authorized</u>	<u>Issued</u>	<u>Outstanding</u>
<p>State Board of Education (SBE) - Capital Outlay Bonds – Series 1999-A, due in varying annual payments through January 1, 2019, with interest rates ranging from 4.00% to 4.75%. Interest is payable semi-annually on January 1 and July 1. Bonds are callable on January 1, through December 31, 2009, at par plus 1% premium and thereafter at par.</p>	\$ 3,100	\$ 3,100	\$ 1,810
<p>State Board of Education (SBE) – Capital Outlay Bonds – Series 2000-A, due in varying annual payments through January 1, 2020, with interest rates ranging from 4.65% to 6.00%. Interest is payable semi-annually on January 1 and July 1. Bonds are callable on January 1, through December 31, 2010 at par plus 1% premium, and thereafter at par.</p>	\$ 900	\$ 900	\$ 40
<p>State Board of Education (SBE) – Capital Outlay Bonds – Series 2001-A, due in varying annual payments through January 1, 2021, with interest rates ranging from 4.10% to 5.25%. Interest is payable semi-annually on January and July 1. Bonds are callable on January 1, 2012 at par plus 1% premium, and thereafter at par.</p>	\$ 495	\$ 495	\$ 360
<p>State Board of Education (SBE) – Capital Outlay Bonds – Series 2002-A, due in varying annual payments through January 1, 2022, with interest rates ranging from 3.00% to 5.00%. Interest is payable semi-annually on January and July 1. Bonds are callable on January 1, through December 31, 2012 at par plus 1% premium, and thereafter at par.</p>	\$ 1,950	\$ 1,950	\$ 1,510

**DISTRICT SCHOOL BOARD
OF MIAMI-DADE COUNTY
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2009**

10. LONG- TERM BONDS PAYABLE, Continued:

	Authorized	Issued	Outstanding
<p>State Board of Education (SBE) – Capital Outlay Bonds – Series 2003-A, due in varying annual payments through January 1, 2023, with interest rates ranging from 3.00% to 5.00%. Interest is payable semi-annually on January and July 1. Bonds are callable on January 1, through December 31, 2013 at par plus 1% premium, and thereafter at par.</p>	\$ 1,285	\$ 1,285	\$ 1,005
<p>State Board of Education (SBE) – Capital Outlay Bonds – Series 2004-A, due in varying annual payments through January 1, 2024, with interest rates ranging from 3.00% to 4.625%. Interest is payable semi-annually on January and July 1. Bonds are callable on January 1 through December 31, 2014 at par plus 1% premium, and thereafter at par.</p>	\$ 5,115	\$ 5,115	\$ 4,340
<p>State Board of Education (SBE) Capital Outlay Bonds – Series 2005A due in varying annual payments through January 1, 2025 with interest rates ranging from 3% to 5%. Interest is payable semi-annually on January 1 and July 1. Bonds are callable on January 1 through December 31, 2015 at par plus 1% premium, and thereafter at par. A portion of the proceeds was used to refund SBE Capital Outlay Bonds Series 1996A & 1997A to achieve debt service savings.</p>	\$ 89,680	\$ 89,680	\$ 69,065
<p>State Board of Education (SBE) Capital Outlay Bonds – Series 2005B due in varying annual payments through January 1, 2020 with interest rates ranging from 3% to 5%. Interest is payable semi-annually on January 1 and July 1. Bonds are callable on January 1 through December 31, 2015 at par plus 1% premium and thereafter at par. The proceeds from these bonds were used to refund SBE Capital Outlay Bonds Series 1998A and 2000A to achieve debt service savings.</p>	\$ 2,735	\$ 2,735	\$ 2,510

**DISTRICT SCHOOL BOARD
OF MIAMI-DADE COUNTY
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2009**

10. LONG- TERM BONDS PAYABLE, Continued:

	Authorized	Issued	Outstanding
<p>State Board of Education (SBE) – Capital Outlay Bonds – Series 2008A, due in varying annual payments through January 1, 2028, with interest rates ranging from 3.25% to 5.00%. Interest is payable semi-annually on January and July 1. Bonds are callable on January 1 through December 31, 2012 at par plus 1% premium, and thereafter at par.</p>	\$ 8,425	\$ 8,425	\$ 8,145
<p>General Obligation Schools Bonds, Series 1994, consisting of Serial Bonds due in varying serial payments through August 1, 2014. Interest rates ranging from 5.0% to 6.4%, is payable February 1 and August 1. Bonds maturing on August 1, 2004 and thereafter were called on this date at the redemption price of 101%. The bonds were remarketed with the same maturity dates, rates, and issue date at a true interest cost of 2.66%. The sale resulted in the same cash flow as the prior debt service and an economic gain of \$11,812 (Premium less issuance costs and call premium) for project fund deposits.</p>	<p style="text-align: center;">Third in a series not to exceed</p> \$ 980,000	\$ 99,030	\$ 60,705
<p>General Obligation Refunding School Bonds Series 1997, consisting of Serial Bonds due in varying serial payments through February 15, 2017. Interest, at a rate of 5.00%, is payable February 15 and August 15. The Bonds maturing on February 15, 2008 and thereafter were called on November 1, 2006 at the redemption price of 101%. The Bonds were remarketed at the same maturity dates, rates, and issue date at a true interest cost of 3.83%. The sale resulted in the same cash flow as prior debt service and an economic gain of \$4,237 (premium less issuance cost and call premium), project fund deposits.</p>	\$ 86,785	\$ 86,785	\$ 72,850

**DISTRICT SCHOOL BOARD
OF MIAMI-DADE COUNTY
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2009**

10. LONG- TERM BONDS PAYABLE, Continued:

	Authorized	Issued	Outstanding
<p>General Obligation Refunding School Bonds Series 1996, consisting of Serial Bonds due in varying serial payments through July 15, 2011. Interest, with rates ranging from 4.50% to 5.00%, is payable January 15 and July 15. The Bonds maturing on July 15, 2007 and thereafter were called on November 1, 2006 at the redemption price of 101%. The Bonds were remarketed at the same maturity dates, rates, and issue date at a true interest cost of 3.72%. The sale resulted in the same cash flow as prior debt service and an economic gain of \$1,383 (premium less issuance cost and call premium), project fund deposits.</p>	\$ 79,650	\$ 79,650	\$ 50,185
<p>General Obligation Refunding School Bonds Series 1998, consisting of Serial Bonds due in varying serial payments through August 1, 2015. Interest rates ranging from 4.0% to 5.38%, is payable February 1 and August 1. The Bonds are not subject to redemption prior to maturity.</p>	\$ 154,580	\$ 154,580	\$ 132,545
<p>Total Long-Term Bonds Payable</p>			\$ 405,070

**DISTRICT SCHOOL BOARD
OF MIAMI-DADE COUNTY
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2009**

10. LONG-TERM BONDS PAYABLE, Continued:

Debt service requirements through maturity for all long-term bonds payable at June 30, 2009 are as follows (in thousands):

<u>Year Ending June 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Total Requirements</u>
2010	\$ 58,175	19,460	77,635
2011	61,095	16,562	77,657
2012	64,395	13,412	77,807
2013	49,290	10,533	59,823
2014	51,965	7,961	59,926
2015 – 2019	111,750	10,186	121,936
2020 - 2024	5,545	1,465	7,010
2025 – 2029	2,855	354	3,209
Total	<u>\$ 405,070</u>	<u>\$ 79,933</u>	<u>\$ 485,003</u>

**DISTRICT SCHOOL BOARD
OF MIAMI-DADE COUNTY
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2009**

**11. OBLIGATIONS UNDER LEASE PURCHASE AGREEMENT -
CERTIFICATES OF PARTICIPATION:**

On August 1, 1994, the District entered into a Lease Purchase Agreement, with the Dade County School Board Foundation, Inc., a Florida not-for-profit corporation (the "Foundation"), to finance the acquisition and construction of new schools and appurtenant equipment and other property (the "Facilities") to be operated by the District. The members of the School Board serve as the Board of Directors of The Foundation. The Foundation was formed by the School Board solely for the purpose of acting as the lessor of the Facilities, with the District as lessee. The School Board as lessor entered into Ground Leases with the Foundation for the Facilities site and all improvements. In conjunction therewith, Certificates of Participation, (the "Certificates") were issued to third parties, evidencing undivided proportionate interests in basic lease payments to be made by the District, as lessee, pursuant to the Lease Purchase Agreement. Fee title to the Facilities and the Facilities site is in the name of the District. The District is responsible for operation, maintenance, use, occupancy, upkeep and insurance of the Facilities.

The Foundation leases the Facilities to the District under the Lease Purchase Agreements, which are automatically renewable annually through May 1, 2037, unless terminated, in accordance with the provisions of the Lease Purchase Agreements, as a result of default or the failure of the School Board to appropriate funds to make lease payments in its final official budget. The remedies on default or upon an event of non-appropriation include the surrender of the Facilities by the District and its re-letting for the remaining Ground Lease term, or the voluntary sale of the Facilities by the School Board, in either case with the proceeds to be applied against the School Board's obligations under the Lease Purchase Agreements.

The Certificates are not separate legal obligations of the School Board, but represent undivided interests in lease payments to be made from appropriate funds budgeted annually by the School Board for such purpose from current or other funds authorized by law and regulations of the Department of Education, including the local optional millage levy. However, neither the School Board, the District, the State of Florida, nor any political subdivision thereof, are obligated to pay, except from appropriated funds, any sums due under the Lease Purchase Agreement from any source of taxation. The full faith and credit of the School Board and the District is not pledged for payment of such sums due under the Lease Purchase Agreements and such sums do not constitute an indebtedness of the School Board or the District within the meaning of any constitutional or statutory provision or limitation. The District plans to make the Series 2000A, 2001C, 2004A, 2005A, 2006C, and 2006D lease payments primarily from the impact fees collected on new residential construction by Miami-Dade County and remitted to the School Board.

Basic lease payments are deposited with the Trustee semi-annually. For accounting purposes, due to the consolidation of the Foundation within the financial statements, basic lease payments are reflected as debt service expenditures when payable to Certificate holders. Payments of the outstanding Certificates of Participation are insured through MBIA Insurance Corp., AMBAC Indemnity Corp., Financial Security Assurance (FSA) Inc., and Financial Guarantee Insurance Company (FGIC).

A trust fund was established with the Trustee to facilitate payments in accordance with the Lease Purchase Agreements and the Trust Agreements. Various accounts are maintained by the Trustee in accordance with the trust indenture. All funds held in the various accounts, are invested by the Trustee, as directed by the School Board. Interest earned on funds in the Acquisition Account is transferred to the Lease Payment Account.

**DISTRICT SCHOOL BOARD
OF MIAMI-DADE COUNTY
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2009**

**11. OBLIGATIONS UNDER LEASE PURCHASE AGREEMENT -
CERTIFICATES OF PARTICIPATION, Continued:**

A summary of Certificates of Participation payable as of June 30, 2009 is as follows (in thousands):

	<u>Issue Date</u>	<u>Final Maturity</u>	<u>Interest Rate(s)</u>	<u>Issued</u>	<u>Outstanding</u>
1998A Series – Serial & Term Certificates. Partial refunding of 1994B and 1996B Series.	06/01/98	08/01/27	True Interest Cost 5.025% 4% to 5.25%	\$ 132,500	\$ 11,520
1998C Series – Serial & Term Certificates. Partial refunding of 1994A, 1996A and 1996B Series.	11/01/98	08/01/25	True Interest Cost 4.975% 4% to 5.25%	283,700	4,395
2000A Series – Serial & Term Certificates.	09/28/00	10/01/20	True Interest Cost 5.402% 4.4% to 6%	100,720	4,405
2000 Qualified Zone Academy Bonds – Interest is paid by U.S. Government through issuance of federal income tax credits.	12/21/00	12/21/13	N/A	24,508	24,508
2001 Qualified Zone Academy Bonds – Interest is paid by U.S. Government through issuance of federal income tax credits.	06/01/01	06/01/15	N/A	15,000	15,000
2003 Qualified Zone Academy Bond – Interest is paid by the U.S. Government through issuance of federal income tax credits.	12/18/03	12/18/18	N/A	9,744	9,744
2006 Qualified Zone Academy Bond -Interest is paid by the U.S. Government through issuance of federal income tax credits.	12/15/06	12/15/22	N/A	2,600	2,600
2001B Series – Auction Rate Certificates converted to variable rate mode based on LIBOR plus 0.75% under a Private Placement with predetermined reset terms.	06/19/01	05/01/31	Variable Interest – 1.07% @ June 30, 2009	54,650	49,125
2001C Series – Serial and Term Certificates.	09/01/01	10/01/21	True Interest Cost 4.734% 3.5% to 5.5%	42,235	5,545
2002A Series – Auction Rate Certificates converted to variable rate mode based on SIFMA plus 0.75% under a Private Placement with predetermined reset terms.	12/13/02	08/01/27	Variable Interest – 1.10% @ June 30, 2009	75,000	65,935
2002B Series – Auction Rate Certificates converted to variable rate mode based on SIFMA plus 0.75% under a Private Placement with predetermined reset terms.	12/13/02	08/01/27	Variable Interest 1.10% @ June 30, 2009	75,000	66,260

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**11. OBLIGATIONS UNDER LEASE PURCHASE AGREEMENT -
CERTIFICATES OF PARTICIPATION, Continued:**

A summary of Certificates of Participation payable as of June 30, 2009 is as follows (in thousands), continued:

	<u>Issue Date</u>	<u>Final Maturity</u>	<u>Interest Rate(s)</u>	<u>Issued</u>	<u>Outstanding</u>
2003A Series – Include Capital Appreciation Bonds. Refunded 1998B series at 101% with a gross savings of \$5,518 and a net present value economic savings of \$5,065.	03/01/03	08/01/27	True Interest Cost 3.418% Assumed 3.5%-Beyond Mandatory Purchase Date	\$ 63,633	\$ 2,233
2003B Series – Include Fixed Rate & Term Rate Certificates. Have a mandatory purchase date of 5/1/11. Refunded 2001A Series at 101% with a gross savings of \$6,951 and a net present value economic savings of \$6,700.	03/01/03	05/01/31	True Interest Cost 3.854% Assumed 3.5%-Beyond Mandatory Purchase Date	137,780	129,920
2003D Series – Serial & Term Certificates.	06/01/03	08/01/29	True Interest Cost 4.358% 2% to 5%	165,210	159,765
2004A Series – Serial Certificates. Partially refunded 2000A and 2001C at 100% with a gross savings of \$3,316 and a net present value economic savings of \$3,226.	08/12/04	10/01/20	True Interest Cost 4.29% 2.25% to 5.25%	87,210	86,380
2005A Series – Serial & Term Certificates.	06/28/05	04/01/20	True Interest Cost 3.892% 3.5% to 5%	56,380	31,580
2006A Series – Serial & Term Certificates.	03/15/06	11/01/31	True Interest Cost 4.49% 3.375% to 5.00%	201,080	191,730
2006B Series – Serial & Term Certificates.	04/11/06	11/01/31	True Interest Cost 4.54% 3.50% to 5.00%	208,150	198,430
2006C Series – Serial & Term Certificates.	05/10/06	10/01/21	True Interest Cost 4.41% 3.875% to 5.00%	53,665	48,430
2006D Series – Serial Certificates. Partially refunded 2001C at 100% with a gross savings of \$558 and a net present value economic savings of \$419.	12/21/06	10/01/21	True Interest Cost 4.098% 3.625% to 5.00%	10,570	10,485

**DISTRICT SCHOOL BOARD
OF MIAMI-DADE COUNTY
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**11. OBLIGATIONS UNDER LEASE PURCHASE AGREEMENT –
CERTIFICATES OF PARTICIPATION, Continued:**

	<u>Issue Date</u>	<u>Final Maturity</u>	<u>Interest Rate(s)</u>	<u>Issued</u>	<u>Outstanding</u>
2007A Series – Serial & Term Certificates.	05/10/07	05/01/32	True Interest Cost 4.52% 3.75% to 5.00%	\$ 316,515	\$ 316,515
2007B Series – Serial & Term Certificates.	05/24/07	05/01/32	True Interest Cost 4.47% 4.00% to 5.00%	101,265	101,265
2007C Series – Auction Rate Certificates converted to variable rate mode based on LIBOR plus 0.75% under a Private Placement with predetermined reset terms.	05/24/07	05/01/37	Variable Interest 1.07% @ June 30, 2009	90,825	90,825
2008A Series – Serial Certificates. Forward Cash market Refunding of Series 1998A & 1998C with a gross savings of \$11,015 and a net present value economic savings of \$9,011.	06/19/08	08/01/26	True Interest Cost 4.327% 5%	233,400	233,400
2008B Series – Serial & Term Certificates.	05/28/08	05/01/33	True Interest Cost 4.869% 3.5% to 5.25%	538,305	538,305
2008C Series – Variable Rate Demand Notes with a weekly reset partially refunded the 2003A Term Bonds with a mandatory Put of 8/01/08.	08/01/08	07/15/27	Variable Interest 0.27% @ June 30, 2009	57,770	57,770
2009A Series – Serial & Term Certificates.	02/26/09	02/01/34	True Interest Cost 5.28% 3.00% to 5.375%	310,055	310,055
				\$ 3,447,470	\$ 2,766,125

**DISTRICT SCHOOL BOARD
OF MIAMI-DADE COUNTY
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For the Fiscal Year Ended June 30, 2009**

**11. OBLIGATIONS UNDER LEASE PURCHASE AGREEMENT –
CERTIFICATES OF PARTICIPATION, Continued:**

At June 30, 2009 the following defeased certificates remain outstanding:

Defeased Certificates	Amount Outstanding
2000A	\$ 67,700,000
2001A	\$ 117,710,000
2001C	\$ 25,925,000

The total obligation under lease purchase agreements – Certificates of Participation is as follows (dollars in thousands):

Year Ending June 30	Total Requirements*
2010	176,593
2011	193,230
2012	191,278
2013	191,605
2014	205,910
2015 – 2019	986,570
2020 – 2024	975,951
2025 – 2029	940,305
2030 – 2034	484,999
2035 – 2038	58,217
Total	4,404,658
Less: interest (rates ranging from 3.25% to 6.00%)	(1,638,533)
Principal	\$ 2,766,125

* The schedule above reflects required annual payments to the sinking fund for the retirement of the debt, and are not considered reduction of principal until the year of maturity.

**DISTRICT SCHOOL BOARD
OF MIAMI-DADE COUNTY
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**11. OBLIGATIONS UNDER LEASE PURCHASE AGREEMENT –
CERTIFICATES OF PARTICIPATION. Continued:**

Forward Interest Rate Swaps:

Objectives: The District entered into forward interest rate swaps (referred to herein collectively as “Swaps”) in order to lower its cost of capital and protect against rising interest rates. The Swaps are a hedge on the District’s floating rate debt and were executed to manage its mix of fixed and floating rate exposure in its on-going borrowing program.

Summary of Swap Transactions by Category:

Forward Synthetic Fixed Rate Swap Transactions

Date of Execution	Notional Amount Outstanding	Effective Date	Termination Date	Associated Certificates	Fixed Payable Swap Rate	Variable Receivable Swap Rate	Counterparty Credit Rating at June 30, 2008	Fair Value at June 30, 2009
04-03-2006	\$65,935,000	04-01-07	08-01-2027	COP 2002A	3.821%	70% 1Mo LIBOR	Aaa/AA-	(\$6,919,278)
04-03-2006	\$66,260,000	04-01-07	08-01-2027	COP 2002B	3.821%	70% 1Mo LIBOR	Aaa/AA-	(\$6,847,854)
04-03-2006	\$57,440,000	08-01-08	07-15-2027	COP 2008C	3.909%	70% 1Mo LIBOR	A2/A	(\$2,989,915)

Swap Payments and Associated Debt: As of June 30, 2009, debt service requirements and net swap payments were as follows (in thousands):

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Swap Net Interest</u>	<u>Total Interest</u>
2009	\$3,945	\$3,505	\$4,109	\$7,614

Using rates as of June 30, 2009, debt service requirements for variable rate debt and net Swap payment, assuming current interest rates remain the same, are as follows (in thousands):

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Swap Net Interest</u>	<u>Total Interest</u>
2010	\$ 4,155	\$ 1,663	\$ 6,788	\$ 8,451
2011	\$ 4,375	\$ 1,539	\$ 6,406	\$ 7,945
2012	\$ 4,915	\$ 1,489	\$ 6,437	\$ 7,926
2013	\$ 4,865	\$ 1,438	\$ 6,273	\$ 7,711
2014	\$ 5,125	\$ 1,379	\$ 6,096	\$ 7,475
2015 - 2019	\$ 40,425	\$ 5,882	\$ 27,157	\$ 33,039
2020 - 2024	\$ 49,025	\$ 3,851	\$ 20,950	\$ 24,801
2025 - 2028	\$ 76,750	\$ 1,127	\$ 9,898	\$ 11,025
Total	\$ 189,635	\$ 18,368	\$ 90,005	\$ 108,373

Risk Disclosure:

Credit Risk. The Swaps rely upon the performance of the third parties who serve as swap counterparties, and as a result the District is exposed to credit risk, or the risk that a swap counterparty fails to perform according to its contractual obligations. The appropriate measurement of this risk at the reporting date is the fair value of the swaps, as shown in the columns labeled Fair Value in the tables above. All Fair Values have been calculated using the Par Value Method. To mitigate credit risk, the District maintains strict credit standards for swap counterparties. The current swap counterparties have ratings in single-A category or better. To further mitigate credit risk, the District’s swap documents require counterparties to post collateral for the District’s benefit if they are downgraded below a designated threshold.

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**11. OBLIGATIONS UNDER LEASE PURCHASE AGREEMENT –
CERTIFICATES OF PARTICIPATION, Continued:**

Basis Risk. The District's Swaps expose the District to basis risk should the relationship between the floating rates the District will receive on the swaps (70% of LIBOR) fall short of the variable rate on the associated certificates the expected savings may not be realized. The Series 2002A & B were originally issued as insured auction rate certificates whose floating rate was expected to correspond closely with the floating rate the District would receive on the swaps. Because of the severe disruption in the auction rate market in early 2008, the floating rate on the certificates rose sharply and the District chose to enter into a private placement of the certificates. Although the rates are lower, the rate on the certificates relative to floating rate market benchmarks, is higher than originally anticipated when the swaps were first executed, creating a higher all-in cost to the District. As of June 30, 2009, the variable rate was 0.35%, while the LIBOR rate was 0.32% and 0.31% on the 2002A & 2002B certificates, respectively, and the District received 0.22% (70%) on both. As of June 30, 2009 the Series 2008C variable rate was 0.27%, while the LIBOR rate was 0.32% and the District received 0.22% (70%).

Termination Risk. The District's swap agreements do not contain any out-of-the-ordinary termination events that would expose it to significant termination risk. In keeping with market standards the District or the counterparty may terminate each swap if the other party fails to perform under the terms of the contract. In addition, the swap documents allow either party to terminate in the event of a significant loss of creditworthiness. The District views such events to be remote at this time. If at the time of the termination a swap has a negative value, the District would be liable to the counterparty for a payment equal to the fair value of such swap.

12. DEBT SERVICE:

The amount available for debt service consists of resources from the Debt Service Funds legally required to be used for debt service until the related debt is extinguished (in thousands):

<u>Categories:</u>	<u>Amounts</u>
Reserved for Payment of State Board of Education and Capital Outlay Bonds	\$ 2,543
Designated for Payment of District Bond Funds	45,535
Reserved for Other Debt Service	24,751
Total Available in Debt Service Funds	\$ 72,829

All Certificates of Participation Lease Payments and all other amounts required to be paid by the School Board under the various Series under the Master Lease and all other Leases are made from legally available funds appropriated for such purpose by the School Board. The substantive portion for these payments is provided by the Local Optional Millage Levy on ad-valorem property. Separate Lease Payment Accounts are established for each series of Certificates issued under the Trust Agreement. Lease Payments are due under the Master Lease on an all-or-none basis and are payable on a parity basis solely from legally available funds appropriated by the School Board for such purpose. Such payments are normally transferred to the Trustee 15 days before Lease Payments are due.

**DISTRICT SCHOOL BOARD
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13. ESTIMATED LIABILITY ON INSURANCE RISKS AND PENDING CLAIMS:

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees and natural disasters. The District retains some risk of loss (self-insures) for certain risks as follows:

<u>Type</u>	<u>Risk Retention/ Deductible</u>	<u>Coverage after Retention/Deductible</u>
Workers' Compensation	\$1,000,000	Statutory/\$1,000,000
General, Fleet Liability, and Errors and Omissions	\$100,000/\$200,000	\$500,000 per occurrence, \$3,250,000 annual aggregate
Property	\$100,000,000 per occurrence for hurricanes; \$500,000 per incident for all other perils. \$100,000 for each act of terrorism	\$220,000,000 for all perils including windstorms, earthquakes and floods. \$50,000,000 annual aggregate.

The School Board has a fully-insured Health Insurance Program for eligible employees and retirees. The Health Insurance Provider for the 2008-09 fiscal year was United Healthcare Point of Service (POS), HMO and Neighborhood Health Partnership (NHP) HMO. For the period of January 1, 2009 through March 31, 2009, the School Board paid a standard monthly premium amount of \$458.47 (POS) or \$419.17 (HMO 63) or \$390.68 (HMO 62) or \$389.83 for (NHP HMO) for the employee only coverage based upon their selection. Effective April 1, 2009 the amounts became \$491.80 (POS) or \$449.64 (HMO 63) or \$419.08 (HMO 62) or \$418.17 (NHP HMO) for the employee only coverage. Additionally, the Board offers an opt out provision for employees who can provide proof of insurance coverage. Employees who opt out will receive a monthly credit in the amount of \$100.00 from which they can purchase an option consisting of various flexible benefits. Under the fully-insured plan, the District remits premiums to the carrier for coverage of enrolled employees, retirees and dependents and no run-off is recognized beyond the premium payment.

Accordingly, liabilities for all retained risks are reported when it is probable that a loss has occurred and the amount of the loss can be reasonably estimated. The District's estimated liability for self-insured losses was determined by an independent actuarial valuation performed as of June 30, 2009. Liabilities, as determined by the actuary, include an amount for claims that have been incurred but not reported (IBNR). Claims liabilities are calculated considering the effects of inflation, recent claim settlement trends including frequency and amount of pay-outs and other economic and social factors. The portion of the liability that is due and payable at June 30, 2009 is recorded in the General Fund and the remaining portion is recorded in the government-wide financial statements. Liability for incurred losses to be settled by fixed or reasonably determinable payments over a long period of time are reported at their present value using expected future investment yield assumptions of 5%. There were no losses which exceeded coverages in fiscal year 2008-09.

**DISTRICT SCHOOL BOARD
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13. ESTIMATED LIABILITY ON INSURANCE RISKS AND PENDING CLAIMS, Continued:

A liability amount of \$102,082 (dollars in thousands) was actuarially determined to cover reported and unreported insurance claims payable at June 30, 2009. It is estimated that of the current portion, \$2,576 is due and payable at June 30, 2009 and \$26,310 is due within a year. The remaining \$73,196 will be due in future years.

	Estimated Liability For Pending Claims		
	Current Portion	Long-Term Portion	Total
Workers' compensation	\$ 24,264	\$ 60,983	\$ 85,247
General and occupational Liability	3,450	10,340	13,790
Fleet liability	1,172	1,873	3,045
Total	\$ 28,886	\$ 73,196	\$ 102,082

Long-term liabilities for insurance risk and pending claims are presented in accordance with Governmental Accounting Standards Board (GASB) Statement No. 10, *Accounting and Financial Reporting for Risk Financing and Related Insurance Issues*, as amended by GASB Statement No. 30, *Risk Financing Omnibus*, at a 50% confidence level, which is the expected level of claims. The long-term portion of the liabilities on an undiscounted basis was \$101,971, \$14,799 and \$3,221 (dollars in thousands) for workers' compensation, general liability, and fleet liability, respectively.

Changes in the balance of claims liabilities as of June 30, 2009 are as follows (in thousands):

	Balance July 1, 2007	Current-year claims and changes in estimates and discounts	Claim payment	Balance June 30, 2008
Workers' compensation	\$ 108,386	\$ 22,754	\$ (30,938)	\$ 100,202
General and occupational liability	14,659	829	(1,525)	13,963
Fleet liability	4,192	711	(950)	3,953
Total	\$ 127,237	\$ 24,294	\$ (33,413)	\$ 118,118

	Balance July 1, 2008	Current-year claims and changes in estimates and discounts	Claim payment	Balance June 30, 2009
Workers' compensation	\$ 100,202	\$ 10,901	\$ (25,856)	\$ 85,247
General and occupational liability	13,963	4,835	(5,008)	13,790
Fleet liability	3,953	535	(1,443)	3,045
Total	\$ 118,118	\$ 16,271	\$ (32,307)	\$ 102,082

**DISTRICT SCHOOL BOARD
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14. CHANGES IN LONG-TERM LIABILITIES:

Long-term liabilities balances and activity for the year ended June 30, 2009 are as follows (in thousands):

	<u>Balance 7/1/08</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance 6/30/09</u>	<u>Amounts Due Within One Year</u>
Bonds Payable	\$ 488,495	\$ -	\$ (76,718)	\$ 411,777 *	\$ 60,104 **
Certificates of Participation Payable by the Foundation, net	2,574,831	365,889 ***	(114,536)	2,826,184 ****	70,017 **
Capital Leases Payable	132,751	77,499	(21,580)	188,670	31,630
Notes Payable	124,514	-	(124,514)	-	-
Insurance Claims Payable	118,118	28,142	(44,178)	102,082	28,886
Retirement Incentive Benefits	3,138	1,267	(887)	3,518	333
Compensated Absences	274,451	16,653	(22,723)	268,381	16,940
Other Post Employment Benefits	13,452	12,510	-	25,962	-
Total	<u>\$ 3,729,750</u>	<u>\$ 501,960</u>	<u>\$ (405,136)</u>	<u>\$ 3,826,574</u>	<u>\$ 207,910</u>

* Includes unamortized premium in the amount of \$7,694 less a deferred loss on the remarketing of \$987.

** Includes principal payments plus unamortized premium less unamortized deferred loss.

*** Includes the par value of COPs/QZABs issued in the amount of \$367,825 less an unamortized discount in the amount of \$1,936.

**** Exceeds the principal balance of \$2,766,125 in Note 11 by \$60,059 which represents the net unamortized premium less an unamortized deferred charge on prior year COP refundings at June 30, 2009.

Payments for insurance claims, retirement incentive benefits, and compensated absences are paid by the General Fund. Capital Leases are mostly paid from capital project funds.

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15. STATE REVENUE SOURCES:

A major source of the District's revenue is from the state, which provided approximately 30% of total revenues in fiscal year 2008-09. The following is a schedule of state revenue sources and amounts (in thousands):

<u>Sources</u>	<u>Amount</u>
Florida Education Finance Program	\$ 440,202
Workforce Development	95,588
Categorical Educational Programs*	473,410
Gross Receipts Tax (PECO)	25,049
Charter School Capital Outlay Funding	13,537
Class Size Reduction/Capital Funds	3,940
Capital Outlay and Debt Service (CO&DS) Distributed	1,609
Food Service Supplement	2,416
Adults with Disabilities	1,836
Workforce Education Performance Incentive	1,050
State License Tax	201
Capital Outlay and Debt Service (CO&DS) Withheld For Administrative Expense	226
CO&DS Withheld for SBE/COBI Bonds	13,325
Interest on Undistributed CO&DS	143
SBE/COBI Bond Interest	4
Miscellaneous	8,369
Total	\$ 1,080,905

* Includes \$8,590 in District Discretionary Lottery Funds.

**DISTRICT SCHOOL BOARD
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16. PROPERTY TAXES:

The Board is authorized by state law to levy property taxes for District school operations, capital improvements and debt service. Property taxes consist of ad valorem taxes on real and personal property within the District. Property taxes are assessed by the County Property Appraiser and are collected by the County Tax Collector.

Property values are assessed as of January 1 of each year. Taxes are levied after the millage rate is certified in September. Tax bills are mailed in October and taxes are payable between November 1 of the year assessed and March 31 of the following year at discounts of up to 4% for early payment.

Taxes become delinquent on April 1 of the year following the year levied. State law provides for enforcement of collection of real property taxes. First, interest-bearing tax certificates are sold at public auction to recover delinquent taxes. Finally, if the tax certificates are not paid with accrued interest by the property owner, the purchaser of the tax certificate is entitled to take possession of the property. Accordingly, substantially all of the taxes assessed for calendar year 2008 have been recognized during the fiscal year ended June 30, 2009.

The State Constitution limits the non-voted levying of taxes by the School Board to 10 mills (\$10.00 per thousand of assessed valuation). State law prescribes the upper limit of non-voted taxes to be levied on an annual basis with the fiscal 2008-09 limit being 7.533 mills, which includes 1.75 mills for the Capital Project Funds. The total adjusted assessed value for calendar year 2008 on which the fiscal 2009 levy was based was approximately \$251.3 billion.

Actual property taxes collected and reflected in the table below totaled 96.4% of taxes levied, including collections from prior years' tax levies. The Miami-Dade County Tax Collector is not required by law to make an accounting to the District of the difference between taxes levied and taxes collected. However, because discounts are allowed for early payment of taxes and because of other reasons for noncollection, the District budget anticipates that 95% of taxes levied will be collected.

The following is a summary of millages and taxes levied on the final 2008 tax roll for the fiscal year 2008-09 (in thousands):

	<u>Millages</u>	<u>Taxes</u>		
		<u>Levied</u>	<u>Collected</u>	<u>Uncollected (Net)*</u>
<u>GENERAL FUND</u>				
Nonvoted School Tax:				
Required Local Effort	5.146	\$ 1,292,868	\$ 1,253,606	\$ 39,262
Discretionary Local Effort	.637	160,119	154,919	5,200
	<u>5.783</u>	<u>\$ 1,452,987</u>	<u>\$ 1,408,525</u>	<u>\$ 44,462</u>
<u>CAPITAL PROJECT FUNDS</u>				
Nonvoted Tax:				
Local Capital Improvements	<u>1.750</u>	<u>\$ 439,690</u>	<u>\$ 419,758</u>	<u>\$ 19,932</u>
<u>DEBT SERVICE FUNDS</u>				
Voted Tax:				
Debt Service				
- General Obligation Bonds	<u>.264</u>	<u>\$ 66,330</u>	<u>\$ 60,555</u>	<u>\$ 5,775</u>

The District calculates, based on prior experience, an estimate of uncollectible taxes to apply against the property tax receivable in the government-wide financial statements. For fiscal year 2008-09, the District considered \$83.7 million or 4.27% of levied taxes as uncollectible.

* Uncollected taxes reflected above differs from taxes receivable since taxes uncollected as of June 30, 2009 from prior year's levies are not included.

**DISTRICT SCHOOL BOARD
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17. FEDERAL STUDENT FINANCIAL AID:

Federal student financial aid is applied for and received at the following technical/vocational centers:

- Lindsey Hopkins Technical Center
- Miami Lakes Educational Center
- Robert Morgan Technical Center
- George T. Baker Aviation School
- The English Center

The sources of the federal student financial assistance received and reported for financial statement purposes under a Special Revenue Fund and incorporated in the Schedule of Federal Grants are:

- PELL Grants
- Supplemental Educational Opportunity Grant (S.E.O.G.)

18. LOCAL FINANCIAL AID:

In an effort to assist disadvantaged students, the District assessed a 10% fee (effective January 1998), in addition to the non-exempt fee collected, intended to be used for financial aid to students who demonstrate financial need. The monies collected are to be used to cover in-full or in-part the fees required.

The added fee structure according to the General Appropriations Act, is collected from post-secondary adult vocational \$1.92 (resident) and \$7.67 (non-resident). The Continuing Workforce Education (formerly known as Supplemental Vocational Instructional) fees for resident and non-resident is \$3.74. The total amount collected and paid was \$510,486 and \$372,378.

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19. COMPONENT UNITS - CHARTER SCHOOLS:

A total of seventy-seven charter schools operated during fiscal year 2008-09, of which a total of sixty-eight schools were required to follow Governmental Accounting Standards Board (GASB) financial reporting guidelines. In accordance with FDOE guidelines, the unaudited financial activity for these schools is presented in the government-wide financial statements as discretely presented component units. The activities of charter schools do not materially impact the results of operations of the District. Total unaudited revenues and expenses are presented below for the fiscal year ended June 30, 2009, with the exception of the schools listed with "NA," which did not provide a financial report for inclusion.: Excel Academy Charter School, Excel Academy Middle Charter School, Life Skills Center Liberty City, and Spirit City Academy, which ceased operation in 2008-09:

	<u>Revenues</u> <u>(\$ in thousands)</u>	<u>Expenses</u> <u>(\$ in thousands)</u>
Archimedean Academy	3,649	3,739
Archimedean Middle Conservatory	2,396	2,292
Archimedean Upper Conservatory	948	861
Balere Language Academy	1,635	1,797
Charter on the Beach Middle	582	621
Coral Reef Montessori Academy Charter School	2,908	3,112
Doctors Charter School of Miami Shores	4,412	4,384
Doral Academy	6,290	5,706
Doral Academy Charter Middle School	6,687	6,258
Doral Academy High School	6,849	6,814
Doral Performing Arts & Entertainment Academy	437	396
Downtown Miami Charter School	5,203	4,937
Excel Academy Charter School **	NA	NA
Excel Academy Middle Charter School **	NA	NA
Excel North	350	316
EXcelsior Language Academy of Hialeah	NA	NA
Florida International Academy	2,576	2,716
International Studies Charter High School	1,850	1,847
Keys Gate Charter School	8,608	7,899
Lawrence Academy Middle	845	876
Lawrence Academy Elementary Charter	450	376
Lawrence Academy Senior High Charter School	293	276
Life Skills Center Liberty City *	NA	NA
Life Skills Center Miami-Dade County	1,973	1,946
Life Skills Center Opa Locka	2,373	2,337
Mater Academy	5,208	4,595
Mater Academy Charter Middle	8,490	7,538
Mater Academy East Charter High	1,460	1,307
Mater Academy High	12,484	11,982
Mater Academy High School of Int'l Studies	93	89
Mater Academy of International Studies	150	134

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OF MIAMI-DADE COUNTY
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19. COMPONENT UNITS - CHARTER SCHOOLS, Continued:

	<u>Revenues</u> <u>(\$ in thousands)</u>	<u>Expenses</u> <u>(\$ in thousands)</u>
Mater Academy Lakes High School	2,093	1,871
Mater Academy Lakes Middle School	1,624	1,423
Mater Academy Middle School of Int'l Studies	101	99
Mater East Academy Middle School	2,170	2,138
Mater East Charter School	3,753	3,452
Mater Gardens Academy	3,021	2,873
Mater Gardens Academy Middle	1,028	992
Mater Performing Arts & Entertainment Academy	1,291	781
Miami Children's Museum Charter School	1,332	1,110
Miami Community Charter School	2,670	2,452
Miami Community Charter Middle School	909	896
Oxford Academy of Miami	840	734
Pinecrest Academy (South Campus)	4,441	4,196
Pinecrest Academy Charter Middle School	2,734	2,581
Pinecrest Preparatory Academy	3,114	2,952
Pinecrest Preparatory Charter High	65	64
Renaissance Elementary Charter School	3,943	3,705
Renaissance Middle Charter School	870	863
Richard Allen Leadership Academy	557	595
Rise Academy - South Dade Charter	1,385	1,442
River Cities Community	330	288
Sandor Wiener School of Opportunity, North	764	758
Sandor Wiener School of Opportunity, South	833	813
Siatech	2,544	2,418
Somerset Academy	4,537	4,530
Somerset Academy Charter High School	871	676
Somerset Academy Charter Middle School	951	945
Somerset Arts Academy	1,097	813
Somerset Country Palms	146	131
Somerset High South	286	72
Somerset Middle Country Palms	75	70
Somerset Middle South	344	88
Somerset Academy at Silver Palms K-8	6,829	6,316
Spirit City Academy *	NA	NA
Summerville Advantage Academy	3,101	3,126
The Charter School at Waterstone	9,138	8,445
The Theodore R. & Thelma A. Gibson Charter	258	242
Total	<u>\$ 159,244</u>	<u>\$ 150,101</u>

* School ceased operations in mid-year.

** School ceased operations at year-end.

**DISTRICT SCHOOL BOARD
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20. RETIREMENT BENEFITS:

The School Board provides retirement benefits to its employees through the Florida Retirement System and the Supplemental Early Retirement Plan, as well as state approved post employment benefits in the form of health insurance premiums.

Florida State Retirement Programs

The School Board participates in the Florida Retirement System (the "System"), a cost sharing multiple employer public employee retirement system, which is employee noncontributory and is totally administered by the State of Florida, Department of Management Services, Division of Retirement. The District's payroll for employees covered by the System for the year ended June 30, 2009 was approximately \$1.9 billion; the District's total payroll was over \$2.0 billion.

Prior to September 2002 all Florida Retirement System plans were defined benefit plans. Since September 2002 all covered employees may opt to participate in a defined contribution plan established by the State of Florida. Participating employers pay to the system a single rate established annually by the Florida Legislature. Other than a one year vesting requirement, the state has established no restrictions which would affect when an employee participating in the defined contribution plan may retire. Only restrictions imposed by the Internal Revenue Service would apply.

All eligible employees participating in the defined benefit plan are those who were hired after 1970; and, those employed prior to 1970 who elected to be enrolled are covered by the System. A very small number of employees hired prior to 1970 and not electing to enroll in the Florida Retirement System are covered by various contributory plans. Benefits under the Florida Retirement System Pension Plan vest after six years of service. District employees who retire at or after age 62 with six years of credited service, or with thirty years of service regardless of age, are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to their average final compensation multiplied by the total percentage value of their service time. Average final compensation is the average annual earnings of each employee's five highest fiscal years. The number of years of credited service is multiplied by a percentage value from 1.60 - 3.00%, depending on the employee's length of service, membership class and age. The System also provides for death and disability benefits. These benefit provisions and all other requirements are established by Florida Statutes.

Under the System, the District was required to contribute to the plans as of July 1, 2008, 9.85% of the salary of regular members (both Pension Plan and Investment Plan) and 20.92% of the salary of the special risk members. The District's contributions to the System for both Regular plan and Special Risk plan are equal to the annual required contributions for each year as follows (dollars in thousands):

	<u>June 30, 2007</u>	<u>June 30, 2008</u>	<u>June 30, 2009</u>
Florida Retirement System	\$ 198,710	\$ 207,806	\$ 187,435
Teacher's Retirement System – Plan E: Employer	\$ 64	\$ 68	\$ 66

The State of Florida issues a publicly available financial report that includes financial statements and required supplementary information for the System. The latest available report is as of July 1, 2007. That report may be obtained by writing to the State of Florida Division of Retirement, Department of Management Services, P.O. Box 9000, Tallahassee, Florida 32315-9000.

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20. RETIREMENT BENEFITS, Continued:

Supplemental Early Retirement Plan

In addition to participating in the System, the School Board established an early retirement plan on July 1, 1984. The plan is a single employer, non-contributory defined benefit plan and is administered by an independent trustee and investments are managed by the District. The School Board closed the Supplemental Early Retirement Plan (the "Plan") to new employees on July 1, 2000, with no additional employees vesting after July 1, 2003. The Plan was established in order to supplement an early retiree's benefits by the amount of reduction imposed by the System. The plan provides supplemental income for those employees who retired between the ages of 55 to 61 and who had completed at least 25 years, but not more than 28 years of creditable service. Payments under the Plan are equal to the difference in monthly retirement income for the participant under the System between the retirement benefit based on average final compensation, as defined above, and creditable service as of the member's early retirement date and the early retirement benefit under the System. Benefits are subject to an annual 3% cost of living adjustment. These benefit provisions and all other requirements are established by Florida Statutes, Section 1012.685.

The total number of retirees and beneficiaries of deceased retirees currently receiving benefits is 661, averaging \$530.62 per month. No benefits are provided for termination of employment prior to retirement.

The School Board's funding policy provides for actuarially determined periodic contributions sufficient to pay the benefits provided by this plan when they become due. Plan members do not contribute to the Plan. Total contributions to the Plan for the 2008-09 fiscal year of \$1,824,736 were made in accordance with actuarially determined requirements computed through an actuarial valuation performed as of July 1, 2008.

Valuations to determine the Plan's contribution requirements are performed every other year at the beginning of the fiscal year in odd years. The most recent funding valuation was performed July 1, 2008. To determine the Plan's funding requirements, the Entry Age Actuarial Cost Method was used. The actuarial cost method is closed group.

Separate statements are not issued for the Plan.

Methodology for determination of the contribution requirement has been updated to reflect assumptions for cost of living increases instead of assumed growth of future payroll since there is no longer covered payroll under the Plan.

It is intended that the UAAL be amortized over a 9-year period from July 1, 2005, through annual contributions expressed as a level percentage of each year's assumed cost of living increase of 3% each year. Assets are valued at fair value, and the investment rate of return is assumed to be 6.75%.

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20. RETIREMENT BENEFITS, Continued:

Supplemental Early Retirement Plan, continued:

An analysis of funding progress is presented below:

Fiscal Year Ended June 30,	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation
2009	\$ 1,825	100 %	-
2008	\$ 1,840	100 %	-
2007	\$ 2,977	100 %	-
2006	\$ 2,465	100 %	-

The Plan is included as a Pension Trust fund in the accompanying financial statements. Contributions are recognized when due. Benefits are recognized when due and payable in accordance with the terms of the Plan.

Investments are reported at fair value and are comprised of the following at June 30, 2009 (amounts in thousands):

Bonds:	Fair Value
Federal Home Loan Bank Bonds	\$ 3,000
Federal National Mortgage Association Bonds	8,004
Lehman Brothers Holdings, Inc. Notes	147
Total Bonds	\$ 11,151
Mutual Funds:	
Mutual Funds Closed-End	6,789
Mutual Funds Open-End	6,013
Total Mutual Funds	12,802
Total Investments	\$ 23,953

**DISTRICT SCHOOL BOARD
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20. RETIREMENT BENEFITS, Continued:

Other Post Employment Benefits

As authorized by the Board, employees who retire in the first year of their eligibility under the System or who retired under the Plan can receive up to \$1,200 per year as reimbursement for health insurance cost paid until they reach 65 years of age or until they become eligible for Medicare or Social Security disability. Approximately, 316 retirees will receive in October 2008, an estimated \$333,000 in premium reimbursements for the year ended June 30, 2009.

From 1991 through 2005, the District offered retirement incentive programs in an effort to reduce salary costs. The programs include enhanced insurance benefits up to the Board's annual monthly contribution and payments of accrued sick leave at an enhanced rate. Enhanced insurance benefits offered to eligible employees, as defined under the provisions of each program, consist of health and term life insurance subsidies for up to ten years. Benefit payments accrued under these programs during fiscal 2009 totaled approximately \$887,232. Expenditures for the retirement incentive program are recognized in the General Fund each year on a pay-as-you-go basis. The estimated liability for retirees receiving benefits of \$3,518,514 is fully accrued and included in the government-wide financial statements.

Plan Description – The School Board has a fully-insured health insurance program for eligible employees and retirees. Employees who participate in and satisfy the vesting, disability, early or normal retirement provision of the Florida Retirement System (FRS) may be eligible for Other Post Employment Benefits (OPEB). Retirees and their dependents are permitted to remain covered under the District's respective medical plans as long as they pay the premium charged by the insurance company for the plan and coverage elected. This conforms to the minimum required of Florida governmental employers per Ch. 112.08, F.S.

The District implemented GASB Statement No. 45 *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions* during the 2007-08 fiscal year. GASB Statement No. 45 establishes standards for the measurement, recognition, and display of other post-employment benefits (OPEB) expense/expenditures and related liabilities, note disclosures and, if applicable, required supplementary information (RSI) in the financial reports. The implementation of this Statement improves the relevance and usefulness of financial reporting by requiring systematic accrual-basis measurement and recognition of OPEB cost over a period that approximates employees' years of service.

Funding Policy – The District is not required by law or contractual agreement to provide funding for OPEB other than the pay-as-you-go amount necessary to provide current benefits to retirees and eligible dependents. Currently, the District's OPEB benefits are unfunded. That is, there is not a separate Trust Fund or equivalent arrangement into which the District would make contributions to advance-fund the obligation, as it does for its pension plan, the Florida Retirement System (FRS). Therefore, the ultimate subsidies which are provided over time, are directly financed by general assets of the District, which are invested in short-term fixed income instruments.

Consequently, according to GASB Statement No. 45, the interest discount rate used to calculate the present value and costs of the OPEB must be the long-range expected return on such short-term fixed income instruments. The District selected an interest discount rate of 4.75% for this purpose.

Annual OPEB and Net OPEB Obligation – The District's annual OPEB cost (expense) is calculated based on the annual required contribution (ARC) of the employer, an amount that was actuarially determined by using the entry age actuarial cost method (one of the actual cost methods in accordance with GASB Statement No. 45), with an amortization of the Unfunded Actuarial Accrued Liability as a level percent of expected payroll.

**DISTRICT SCHOOL BOARD
OF MIAMI-DADE COUNTY
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2009**

20. RETIREMENT BENEFITS, Continued:

The following table shows the District's OPEB cost for the fiscal year ended June 30, 2009:

Annual Required Contribution (ARC)	\$ 27,425,425
Interest on NOO	638,966
Adjustment to ARC	<u>(496,676)</u>
Annual OPEB Cost (Expense)	27,567,715
Contributions Made	<u>(15,057,322)</u>
Increase (decrease) in NOO	12,510,393
Net OPEB Obligation at beginning of year	<u>13,451,912</u>
Net OPEB Obligation at end of year	<u>\$ 25,962,305</u>

The State of Florida prohibits the District from separately rating retirees and active employees. The District therefore charges both groups an equal, blended rate premium. Although both groups are charged the same blended rate premium, GAAP require the actuarial amounts presented above to be calculated using age adjusted premiums approximating claims costs for retirees separate from active employees. The use of age adjusted premiums results in the addition of an implicit rate subsidy into the actuarial accrued liability.

Actuarial Methods and Assumptions – Calculations of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used are designed to reduce short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

**DISTRICT SCHOOL BOARD
OF MIAMI-DADE COUNTY
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2009**

21. COMMITMENTS AND CONTINGENCIES:

A. Commitments

As part of its capital outlay program, the District has entered into various construction commitments totaling approximately \$240 million as of June 30, 2009. (See Note 4)

The District leases certain facilities and equipment under various cancelable, operating lease agreements. The total rent expense for fiscal year ended June 30, 2009 under these leases was approximately \$6.0 million.

B. Contingencies

Florida Education Finance Program and Federal, State and Local Grants

The School Board receives funding from the State of Florida under the Florida Education Finance Program, which is based in part on a computation of the number of students attending different types of instruction ("FTE" Computation). The accuracy of data compiled by individual schools supporting the FTE Computation is subject to audit by the state and, if found to be in error, could result in refunds to the state or in decreases to future funding allocations. Additionally, the School Board participates in a number of federal, state and local grants which are subject to financial and compliance audits. It is the opinion of management that the amount of revenue, if any, which may be remitted back to the state due to errors in the FTE Computation or the amount of grant expenditures which may be disallowed by grantor agencies would not be material to the financial position of the District.

C. Litigation

The School Board is a defendant in numerous lawsuits as of June 30, 2009. In the opinion of management, the District estimated aggregate liability, with respect to probable losses, has been provided for in the estimated liability for insurance risks and pending claims in the accompanying financial statements, after giving consideration to the District's related insurance coverage, as well as the Florida statutory limitations of governmental liability on uninsured risks. It is the opinion of management and District legal counsel that the amount of losses resulting, if any, from the above-mentioned litigation in excess of the amount accrued as of June 30, 2009, would not be material to the financial position of the District.

**DISTRICT SCHOOL BOARD
OF MIAMI-DADE COUNTY
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2009**

22. FUND BALANCES:

The following analysis is provided to expand upon what is shown on the face of the fund financial statements (in thousands):

Governmental Funds							
	General Fund	Section 1011.14 F.S. Loans	Capital Improvement LOML	Other Capital Projects Funds	Nonmajor Funds***	Agency Fund****	Total
Reserved for Prepaid Expenditures	\$ -	\$ -	\$ 23,080	\$ -	\$ -	\$ -	\$ 23,080
Categorical Carryover Programs	2,908	-	-	-	-	-	2,908
Encumbrances	9,145	37,558	51,425	122,016	3,089	-	223,233
Inventory	-	-	-	-	2,045	-	2,045
Debt Service Funds	-	-	-	-	72,829	-	72,829
Unreserved: Designated	11,034 *	-	95,350 **	308,354 **	16,052	-	430,790
Undesignated	58,136	(95,461)	-	-	-	415	(36,910)
Total Fund Balance	\$ 81,223	\$ (57,903)	\$ 169,855	\$ 430,370	\$ 94,015	\$ 415	\$ 717,975

- * Designated fund balance for the General Fund represents available balances that could be reappropriated by the School Board for other purposes during the subsequent fiscal year. In accordance with Generally Accepted Accounting Principles, these funds can also be considered as unreserved.
- ** Includes the unexpended balance of state-funded construction projects as of June 30, 2009, approved by the Florida Department of Education for Restricted Capital Projects.
- *** Aggregates all of the District's Nonmajor fund balances
- **** The Schools' Internal Fund - General Fund balance of \$415 thousand is presented as an additional source of funds available for use of the District in an emergency. These funds represent a percentage of the revenues generated through school-based activities for use at the discretion of the school principal in accordance with District guidelines. Within the Schools' Internal Fund other accounts exist, which are also funded through school-based activities and are intended and/or committed for a specific purpose and as such have not been considered.

DISTRICT SCHOOL BOARD
OF MIAMI-DADE COUNTY
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2009

23. **SUBSEQUENT EVENTS:**

On May 20, 2009 the School Board authorized the issuance of up to \$200 million of Tax Anticipation Notes, Series 2009. The Notes are anticipated to be issued in September 2009 for the payment of operating expenses incurred prior to the receipt of the ad valorem taxes levied and collected for the fiscal year commencing July 1, 2009.

On August 5, 2009 the School Board authorized the issuance of up to \$104.9 million in Certificates of Participation (COP), Series 2009B. It is anticipated that the COP will be issued in October 2009 under the American Recovery and Reinvestment Act, Qualified School Construction Bonds program for the construction, rehabilitation or repair of public school facilities.

DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
REQUIRED SUPPLEMENTARY INFORMATION -
SCHEDULE OF FUNDING PROGRESS
OTHER POSTEMPLOYMENT BENEFITS PLAN
June 30, 2009

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) Projected Unit Credit (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percent of Covered Payroll [(b-a)/c]
10/1/2006	\$ -	\$ 322,766,143	\$ 322,766,143	0.00%	\$ 1,619,402,666	19.93%

DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
GENERAL FUND

For the Fiscal Year Ended June 30, 2009

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
REVENUES					
Federal Direct	3100	2,490,000.00	2,444,636.00	2,444,635.78	(0.22)
Federal Through State and Local	3200	9,794,142.00	17,870,696.00	17,870,695.90	(0.10)
State Sources	3300	1,107,326,128.00	1,020,867,894.00	1,020,867,894.01	0.01
Local Sources:					
Property Taxes Levied for Operational Purposes	3411	1,415,909,293.00	1,386,705,542.00	1,386,705,542.42	0.42
Property Taxes Levied for Debt Service	3412				
Property Taxes Levied for Capital Projects	3413				
Local Sales Taxes	3418				
Charges for Service - Food Service	345X				
Impact Fees	3496				
Other Local Revenue		81,409,904.00	107,614,373.00	107,614,372.84	(0.16)
Total Local Sources	3400	1,497,319,197.00	1,494,319,915.00	1,494,319,915.26	0.26
Total Revenues		2,616,929,467.00	2,535,503,141.00	2,535,503,140.95	(0.05)
EXPENDITURES					
Current:					
Instruction	5000	1,798,704,975.00	1,691,029,011.00	1,686,568,098.64	4,460,912.36
Pupil Personnel Services	6100	132,314,491.00	121,656,801.00	121,339,499.84	317,301.16
Instructional Media Services	6200	45,142,233.00	36,614,413.00	36,578,351.34	36,061.66
Instruction and Curriculum Development Services	6300	25,062,402.00	19,278,342.00	19,178,500.17	99,841.83
Instructional Staff Training Services	6400	9,633,313.00	11,449,648.00	11,406,573.71	43,074.29
Instruction Related Technology	6500	32,677,301.00	31,649,764.00	31,268,608.91	381,155.09
School Board	7100	8,305,450.00	6,659,721.00	6,540,836.40	118,884.60
General Administration	7200	10,863,821.00	9,064,770.00	9,038,270.36	26,499.64
School Administration	7300	163,008,071.00	174,148,175.00	173,888,483.58	259,691.42
Facilities Acquisition and Construction	7410	1,294,723.00	18,043.00	0.00	18,043.00
Fiscal Services	7500	19,604,571.00	16,715,581.00	13,838,512.45	2,877,068.55
Food Services	7600				
Central Services	7700	19,622,172.00	55,192,282.00	53,298,485.95	1,893,796.05
Pupil Transportation Services	7800	81,240,343.00	82,208,445.00	81,875,903.70	332,541.30
Operation of Plant	7900	306,942,686.00	289,090,296.00	286,742,091.35	2,348,204.65
Maintenance of Plant	8100	123,969,001.00	106,906,701.00	106,180,360.76	726,340.24
Administrative Technology Services	8200	1,225,770.00	1,061,385.00	1,029,225.07	32,159.93
Community Services	9100	34,150,670.00	33,594,200.00	33,466,535.08	127,664.92
Debt Service: (Function 9200)					
Retirement of Principal	710			1,207,353.13	(1,207,353.13)
Interest	720			2,963,510.48	(2,963,510.48)
Dues, Fees and Issuance Costs	730				
Miscellaneous Expenditures	790				
Capital Outlay:					
Facilities Acquisition and Construction	7420			12,534.25	(12,534.25)
Other Capital Outlay	9300			771,216.74	(771,216.74)
Total Expenditures		2,813,761,993.00	2,686,337,578.00	2,677,192,951.91	9,144,626.09
Excess (Deficiency) of Revenues Over (Under) Expenditures		(196,832,526.00)	(150,834,437.00)	(141,689,810.96)	9,144,626.04
OTHER FINANCING SOURCES (USES)					
Long-Term Bonds Issued	3710				
Premium on Sale of Bonds	3791				
Discount on Sale of Bonds	891				
Refunding Bonds Issued	3715				
Premium on Refunding Bonds	3792				
Discount on Refunding Bonds	892				
Certificates of Participation Issued	3750				
Premium on Certificates of Participation	3793				
Discount on Certificates of Participation	893				
Proceeds from Loans/Leases	3720	13,720,000.00	381,458.00	381,458.46	0.46
Proceeds from the Sale of Capital Assets	3730		344,641.00	344,640.94	(0.06)
Loss Recoveries	3740		12,936.00	12,935.56	(0.44)
Proceeds of Forward Supply Contract	3760				
Special Facilities Construction Advances	3770				
Payments to Refunded Bond Escrow Agent (Function 9299)	760				
Transfers In	3600	194,297,163.00	189,543,821.00	189,543,820.89	(0.11)
Transfers Out	9700	(4,000,000.00)			
Total Other Financing Sources (Uses)		204,017,163.00	190,282,856.00	190,282,855.85	(0.15)
SPECIAL ITEMS					
EXTRAORDINARY ITEMS					
Net Change in Fund Balances		7,184,637.00	39,448,419.00	48,593,044.89	9,144,625.89
Fund Balances, July 1, 2008	2800	32,360,190.00	32,360,190.00	32,629,633.72	269,443.72
Adjustment to Fund Balances	2891		269,444.00		(269,444.00)
Fund Balances, June 30, 2009	2700	39,544,827.00	72,078,053.00	81,222,678.61	9,144,625.61

DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
MAJOR SPECIAL REVENUE - ARRA ECONOMIC STIMULUS FUNDS
For the Fiscal Year Ended June 30, 2009

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
REVENUES					
Federal Direct	3100				
Federal Through State and Local	3200	93,393,044.00	93,393,044.00	34,019,245.61	(59,373,798.39)
State Sources	3300				
Local Sources:					
Property Taxes Levied for Operational Purposes	3411				
Property Taxes Levied for Debt Service	3412				
Property Taxes Levied for Capital Projects	3413				
Local Sales Taxes	3418				
Charges for Service - Food Service	345X				
Impact Fees	3496				
Other Local Revenue					
Total Local Sources	3400				
Total Revenues		93,393,044.00	93,393,044.00	34,019,245.61	(59,373,798.39)
EXPENDITURES					
Current:					
Instruction	5000	87,223,912.00	87,223,912.00	31,588,013.10	55,635,898.90
Pupil Personnel Services	6100	1,841,089.00	1,841,089.00	891,129.44	949,959.56
Instructional Media Services	6200				
Instruction and Curriculum Development Services	6300	90,675.00	90,675.00	33,028.63	57,646.37
Instructional Staff Training Services	6400	302,587.00	302,587.00	110,219.67	192,367.33
Instruction Related Technology	6500				
School Board	7100				
General Administration	7200	3,784,429.00	3,784,429.00	1,342,086.45	2,442,342.55
School Administration	7300	146,099.00	146,099.00	53,218.51	92,880.49
Facilities Acquisition and Construction	7410				
Fiscal Services	7500				
Food Services	7600				
Central Services	7700	686.00	686.00	250.69	435.31
Pupil Transportation Services	7800				
Operation of Plant	7900	714.00	714.00	259.78	454.22
Maintenance of Plant	8100				
Administrative Technology Services	8200				
Community Services	9100	2,853.00	2,853.00	1,039.34	1,813.66
Debt Service: (Function 9200)					
Retirement of Principal	710				
Interest	720				
Dues, Fees and Issuance Costs	730				
Miscellaneous Expenditures	790				
Capital Outlay:					
Facilities Acquisition and Construction	7420				
Other Capital Outlay	9300				
Total Expenditures		93,393,044.00	93,393,044.00	34,019,245.61	59,373,798.39
Excess (Deficiency) of Revenues Over (Under) Expenditures					
OTHER FINANCING SOURCES (USES)					
Long-Term Bonds Issued	3710				
Premium on Sale of Bonds	3791				
Discount on Sale of Bonds	891				
Refunding Bonds Issued	3715				
Premium on Refunding Bonds	3792				
Discount on Refunding Bonds	892				
Certificates of Participation Issued	3750				
Premium on Certificates of Participation	3793				
Discount on Certificates of Participation	893				
Proceeds from Loans/Leases	3720				
Proceeds from the Sale of Capital Assets	3730				
Loss Recoveries	3740				
Proceeds of Forward Supply Contract	3760				
Special Facilities Construction Advances	3770				
Payments to Refunded Bond Escrow Agent (Function 9299)	760				
Transfers In	3600				
Transfers Out	9700				
Total Other Financing Sources (Uses)					
SPECIAL ITEMS					
EXTRAORDINARY ITEMS					
Net Change in Fund Balances					
Fund Balances, July 1, 2008	2800				
Adjustment to Fund Balances	2891				
Fund Balances, June 30, 2009	2700				

DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
 COMBINING BALANCE SHEET (CONTINUED)
 NONMAJOR GOVERNMENTAL FUNDS
 June 30, 2009

	Account Number	Special Revenue Funds				Total Nonmajor Special Revenue Funds
		Food Service 410	Other Federal Programs 420	Miscellaneous Special Revenue 490		
ASSETS						
Cash and Cash Equivalents	1110	54,522.12	78,203.92	300.00	133,026.04	
Investments	1160	11,852,216.87	33,067.08	517,485.14	12,402,769.09	
Taxes Receivable, Net	1120					
Accounts Receivable, Net	1130	195,565.21			195,565.21	
Interest Receivable	1170	9,370.32		346.50	9,716.82	
Due from Reinsurer	1180					
Deposits Receivable	1210					
Due From Other Funds:						
Budgetary Funds	1141	444,670.72	8,444,887.00		8,889,557.72	
Internal Funds	1142					
Due from Other Agencies	1220	13,057,336.16	27,596,443.71		40,653,799.87	
Inventory	1150	2,607,274.85			2,607,274.85	
Prepaid Items	1230					
Total Assets		28,220,976.25	36,152,601.71	518,131.64	64,891,709.60	
LIABILITIES AND FUND BALANCES						
LIABILITIES						
Salaries, Benefits and Payroll Taxes Payable	2110	260,712.12	3,413,073.19		3,673,785.31	
Payroll Deductions and Withholdings	2170	44,943.00	680,580.80		725,523.80	
Accounts Payable	2120	1,961,561.61	8,531,460.64	7,808.30	10,500,830.55	
Judgments Payable	2130					
Construction Contracts Payable	2140					
Construction Contracts Payable-Retained Percentage	2150					
Due to Fiscal Agent	2240					
Notes Payable	2250					
Sales Tax Payable	2260					
Est Liab on Pending Claims	2270					
Accrued Interest Payable	2210					
Liability for Compensated Absences	2330					
Deposits Payable	2220					
Due to Other Agencies	2230		1,403,451.32	19,052.72	1,422,504.04	
Due to Other Funds:						
Budgetary Funds	2161	25,158,923.98	22,046,131.84	3,542.50	47,208,598.32	
Internal Funds	2162					
Deferred Revenue:						
Unearned Revenue	2410		77,903.92		77,903.92	
Unavailable Revenue	2410					
Estimated Liability on Arbitrage Rebate	2280					
Total Liabilities		27,426,140.71	36,152,601.71	30,403.52	63,609,145.94	
FUND BALANCES						
Reserved for:						
Prepaid Expenses	2705					
State Required Carryover Programs	2710					
Encumbrances	2720	43,885.76		18,246.97	62,132.73	
Inventory	2730	2,044,585.73			2,044,585.73	
Debt Service Funds	2750					
Unreserved, Reported in:						
General Fund	2760					
Designated for Est Rebgts and Obligations	2766					
Undesignated	2769					
Special Revenue Funds	2760	(1,293,635.95)		469,481.15	(824,154.80)	
Debt Service Funds	2760					
Capital Projects Funds	2760					
Designated for Capital Projects	2766					
Undesignated	2769					
Permanent Funds	2760					
Total Fund Balances	2700	794,835.54		487,728.12	1,282,563.66	
Total Liabilities and Fund Balances		28,220,976.25	36,152,601.71	518,131.64	64,891,709.60	

The notes to the financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
COMBINING BALANCE SHEET (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
June 30, 2009

	Account Number	Debt Service Funds				Total Nonmajor Debt Service Funds
		SBE/COBI Bonds 210	District Bonds 220	Other Debt Service 290		
ASSETS						
Cash and Cash Equivalents	1110					
Investments	1160					
Taxes Receivable, Net	1120	2,542,587.75	41,020,923.05	28,584,621.72		72,148,132.52
Accounts Receivable, Net	1130		4,479,192.32			4,479,192.32
Interest Receivable	1170		35,392.12	938.36		36,330.48
Due from Reinsurer	1180					
Deposits Receivable	1210					
Due From Other Funds:						
Budgetary Funds	1141					
Internal Funds	1142					
Due from Other Agencies	1220					
Inventory	1150					
Prepaid Items	1230					
Total Assets		2,542,587.75	45,535,507.49	28,585,560.08		76,663,655.32
LIABILITIES AND FUND BALANCES						
LIABILITIES						
Salaries, Benefits and Payroll Taxes Payable	2110					
Payroll Deductions and Withholdings	2170					
Accounts Payable	2120					
Judgments Payable	2130			195,918.82		195,918.82
Construction Contracts Payable	2140					
Construction Contracts Payable-Retained Percentage	2150					
Due to Fiscal Agent	2240					
Sales Tax Payable	2260					
Accrued Interest Payable	2210					
Deposits Payable	2220					
Due to Other Agencies	2230					
Due to Other Funds:						
Budgetary Funds	2161					
Internal Funds	2162					
Deferred Revenue:						
Unearned Revenue	2410					
Unavailable Revenue	2410					
Estimated Liability on Arbitrage Rebate	2280			3,638,799.97		3,638,799.97
Total Liabilities				3,834,718.79		3,834,718.79
FUND BALANCES						
Reserved for:						
Prepaid Expenses	2705					
State Required Carryover Programs	2710					
Encumbrances	2720					
Inventory	2730					
Debt Service Funds	2750	2,542,587.75	45,535,507.49	24,750,841.29		72,828,936.53
Unreserved, Reported in:						
General Fund	2760					
Designated for Est Rebets and Obligations	2766					
Undesignated	2769					
Special Revenue Funds	2760					
Debt Service Funds	2760					
Capital Projects Funds	2760					
Designated for Capital Projects	2766					
Undesignated	2769					
Permanent Funds	2760					
Total Fund Balances	2700	2,542,587.75	45,535,507.49	24,750,841.29		72,828,936.53
Total Liabilities and Fund Balances		2,542,587.75	45,535,507.49	28,585,560.08		76,663,655.32

The notes to the financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
COMBINING BALANCE SHEET (CONTINUED)
NON MAJOR GOVERNMENTAL FUNDS
June 30, 2009

	Account Number	Capital Projects Funds					Total Nonmajor Capital Project Funds
		Capital Outlay (COBI) 310	Public Education Capital Outlay (PECO) 340	District Bonds 350	Capital Outlay and Debt Service Funds (CO & DS) 360		
ASSETS							
Cash and Cash Equivalents	1110						
Investments	1160	5,539,058.14		14,532,131.59	1,661,095.76	21,732,285.49	
Taxes Receivable, Net	1120						
Accounts Receivable, Net	1130						
Interest Receivable	1170	3,826.40	11.28	456.76	750.56	5,045.00	
Due from Reinsurer	1180						
Deposits Receivable	1210						
Due From Other Funds:							
Budgetary Funds	1141						
Internal Funds	1142						
Due from Other Agencies	1220		494,359.00			494,359.00	
Inventory	1150						
Prepaid Items	1230						
Total Assets		5,542,884.54	494,370.28	14,532,588.35	1,661,846.32	22,231,689.49	
LIABILITIES AND FUND BALANCES							
LIABILITIES							
Salaries, Benefits and Payroll Taxes Payable	2110						
Payroll Deductions and Withholdings	2170						
Accounts Payable	2120	64,259.41		637,588.65	2,400.90	704,248.96	
Judgments Payable	2130						
Construction Contracts Payable	2140	27,755.60	13.83	82,914.48	22,950.00	133,633.91	
Construction Contracts Payable-Retained Percentage	2150	284,712.83		290,897.15	16,864.67	592,474.65	
Due to Fiscal Agent	2240						
Notes Payable	2250						
Sales Tax Payable	2260						
Est Liab on Pending Claims	2270						
Accrued Interest Payable	2310						
Liability for Compensated Absences	2330						
Deposits Payable	2220						
Due to Other Agencies	2230						
Due to Other Funds:							
Budgetary Funds	2161	233,403.98	494,356.45	2,530.58		730,291.01	
Internal Funds	2162						
Deferred Revenue:							
Unearned Revenue	2410						
Unavailable Revenue	2410						
Estimated Liability on Arbitrage Rebate	2280						
Total Liabilities		610,131.82	494,370.28	1,181,284.48	42,215.57	1,673,802.15	
FUND BALANCES							
Reserved for:							
Prepaid Expenses	2705						
State Required Carryover Programs	2710						
Encumbrances	2720	1,066,259.83		1,751,675.78	209,404.35	3,027,339.96	
Inventory	2730						
Debt Service Funds	2750						
Unreserved, Reported in:							
General Fund	2760						
Designated for Est Rebudgets and Obligations	2766						
Undesignated	2769						
Special Revenue Funds	2760						
Debt Service Funds	2760						
Capital Projects Funds	2760						
Designated for Capital Projects	2766	3,866,492.89		11,599,628.09	1,410,226.40	16,876,347.38	
Undesignated	2769						
Permanent Funds	2760						
Total Fund Balances	2700	4,932,752.72	494,370.28	13,351,303.87	1,619,630.75	19,903,687.34	
Total Liabilities and Fund Balances		5,542,884.54	494,370.28	14,532,588.35	1,661,846.32	22,231,689.49	

The notes to the financial statements are an integral part of this statement.
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**DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
 COMBINING BALANCE SHEET
 NONMAJOR GOVERNMENTAL FUNDS
 June 30, 2009**

	Account Number	Total Nonmajor Governmental Funds
ASSETS		
Cash and Cash Equivalents	1110	133,026.04
Investments	1160	106,283,187.10
Taxes Receivable, Net	1120	4,479,192.32
Accounts Receivable, Net	1130	195,565.21
Interest Receivable	1170	51,092.30
Due from Reinsurer	1180	
Deposits Receivable	1210	
Due From Other Funds:		
Budgetary Funds	1141	8,889,557.72
Internal Funds	1142	
Due from Other Agencies	1220	41,148,158.87
Inventory	1150	2,607,274.85
Prepaid Items	1230	
Total Assets		163,787,054.41
LIABILITIES AND FUND BALANCES		
LIABILITIES		
Salaries, Benefits and Payroll Taxes Payable	2110	3,673,785.31
Payroll Deductions and Withholdings	2170	725,523.80
Accounts Payable	2120	11,400,998.33
Judgments Payable	2130	
Construction Contracts Payable	2140	133,633.91
Construction Contracts Payable-Retained Percentage	2150	592,474.65
Due to Fiscal Agent	2240	
Notes Payable	2250	
Sales Tax Payable	2260	
Est Liab on Pending Claims	2270	
Accrued Interest Payable	2210	
Liability for Compensated Absences	2330	
Deposits Payable	2220	
Due to Other Agencies	2230	1,422,504.04
Due to Other Funds:		
Budgetary Funds	2161	47,938,889.33
Internal Funds	2162	
Deferred Revenue:		
Unearned Revenue	2410	77,903.92
Unavailable Revenue	2410	
Estimated Liability on Arbitrage Rebate	2280	3,806,153.59
Total Liabilities		69,771,866.88
FUND BALANCES		
Reserved for:		
Prepaid Expenses	2705	
State Required Carryover Programs	2710	
Encumbrances	2720	3,089,472.69
Inventory	2730	2,044,585.73
Debt Service Funds	2750	72,828,936.53
Unreserved, Reported in:		
General Fund	2760	
Designated for Est Rebudgets and Obligations	2766	
Undesignated	2769	
Special Revenue Funds	2760	(824,154.80)
Debt Service Funds	2760	
Capital Projects Funds	2760	
Designated for Capital Projects	2766	16,876,347.38
Undesignated	2769	
Permanent Funds	2760	
Total Fund Balances	2700	94,015,187.53
Total Liabilities and Fund Balances		163,787,054.41

DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 NONMAJOR GOVERNMENTAL FUNDS
 For the Fiscal Year Ended June 30, 2009

	Account Number	Special Revenue Funds			
		Food Service 410	Other Federal Programs 420	Miscellaneous Special Revenue 490	Total Nonmajor Special Revenue Funds
REVENUES					
Federal Direct	3100		25,430,090.58		25,430,090.58
Federal Through State and Local	3200	97,857,166.92	277,933,443.39		375,790,610.31
State Sources	3300	2,430,929.00			2,430,929.00
Local Sources:					
Property Taxes Levied for Operational Purposes	3411				
Property Taxes Levied for Debt Service	3412				
Property Taxes Levied for Capital Projects	3413				
Local Sales Taxes	3418				
Charges for Service - Food Service	345X	36,163,021.61			36,163,021.61
Impact Fees	3496				
Other Local Revenue		138,260.65	6,249,715.68	179,165.42	6,567,141.75
Total Local Sources	3400	36,301,282.26	6,249,715.68	179,165.42	42,730,163.36
Total Revenues		136,589,378.18	309,613,249.65	179,165.42	446,381,793.25
EXPENDITURES					
Current:					
Instruction	5000		204,583,318.96		204,583,318.96
Pupil Personnel Services	6100		29,795,370.89		29,795,370.89
Instructional Media Services	6200		2,124,339.52		2,124,339.52
Instruction and Curriculum Development Services	6300		38,131,008.73		38,131,008.73
Instructional Staff Training Services	6400		15,506,182.31		15,506,182.31
Instruction Related Technology	6500		8,245.88		8,245.88
School Board	7100		197.83		197.83
General Administration	7200		9,113,990.72		9,113,990.72
School Administration	7300		516,961.06		516,961.06
Facilities Acquisition and Construction	7410		629.99		629.99
Fiscal Services	7500		117,482.75		117,482.75
Food Services	7600	135,864,139.40	312.60		135,864,452.00
Central Services	7700		1,249,742.32		1,249,742.32
Pupil Transportation Services	7800		4,168,092.33		4,168,092.33
Operation of Plant	7900		38,480.10	10,753.19	49,233.29
Maintenance of Plant	8100				
Administrative Technology Services	8200				
Community Services	9100		1,340,411.65	114,186.77	1,454,598.42
Debt Service: (Function 9200)					
Retirement of Principal	710				
Interest	720				
Dues, Fees and Issuance Costs	730				
Miscellaneous Expenditures	790				
Capital Outlay:					
Facilities Acquisition and Construction	7420				
Other Capital Outlay	9300	9,770.00	2,918,482.01		2,928,252.01
Total Expenditures		135,873,909.40	309,613,249.65	124,939.96	445,612,099.01
Excess (Deficiency) of Revenues Over (Under) Expenditures		715,468.78		54,225.46	769,694.24
OTHER FINANCING SOURCES (USES)					
Long-Term Bonds Issued	3710				
Premium on Sale of Bonds	3791				
Discount on Sale of Bonds (Function 9299)	891				
Refunding Bonds Issued	3715				
Premium on Refunding Bonds	3792				
Discount on Refunding Bonds (Function 9299)	892				
Certificates of Participation Issued	3750				
Premium on Certificates of Participation	3793				
Discount on Certificates of Participation (Function 9299)	893				
Proceeds from Loans/Leases	3720				
Proceeds from the Sale of Capital Assets	3730				
Loss Recoveries	3740				
Proceeds of Forward Supply Contract	3760				
Special Facilities Construction Advances	3770				
Payments to Refunded Bond Escrow Agent (Function 9299)	760				
Transfers In	3600				
Transfers Out	9700				
Total Other Financing Sources (Uses)					
SPECIAL ITEMS					
EXTRAORDINARY ITEMS					
Net Change in Fund Balances		715,468.78		54,225.46	769,694.24
Fund Balances, July 1, 2008	2800	79,366.76		433,502.66	512,869.42
Adjustment to Fund Balances	2891				
Fund Balances, June 30, 2009	2700	794,835.54		487,728.12	1,282,563.66

DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (CONTINUED)
 NONMAJOR GOVERNMENTAL FUNDS
 For the Fiscal Year Ended June 30, 2009

Exhibit F-2b
 District Page 27

	Account Number	Debt Service Funds			
		SBE/COBI Bonds 210	District Bonds 250	Other Debt Service 290	Total Nonmajor Debt Service Funds
REVENUES					
Federal Direct	3100				
Federal Through State and Local	3200				
State Sources	3300	13,328,956.31			13,328,956.31
Local Sources:					
Property Taxes Levied for Operational Purposes	3411				
Property Taxes Levied for Debt Service	3412		60,555,243.15		60,555,243.15
Property Taxes Levied for Capital Projects	3413				
Local Sales Taxes	3418				
Charges for Service - Food Service	345X				
Impact Fees	3496				
Other Local Revenue			297,032.41	1,250,240.81	1,547,273.22
Total Local Sources	3400		60,852,275.56	1,250,240.81	62,102,516.37
Total Revenues		13,328,956.31	60,852,275.56	1,250,240.81	75,431,472.68
EXPENDITURES					
Current:					
Instruction	5000				
Pupil Personnel Services	6100				
Instructional Media Services	6200				
Instruction and Curriculum Development Services	6300				
Instructional Staff Training Services	6400				
Instruction Related Technology	6500				
School Board	7100				
General Administration	7200				
School Administration	7300				
Facilities Acquisition and Construction	7410				
Fiscal Services	7500				
Food Services	7600				
Central Services	7700				
Pupil Transportation Services	7800				
Operation of Plant	7900				
Maintenance of Plant	8100				
Administrative Technology Services	8200				
Community Services	9100				
Debt Service: (Function 9200)					
Retirement of Principal	710	8,775,000.00	65,595,000.00	197,077,591.87	271,447,591.87
Interest	720	4,590,561.61	17,827,165.03	115,843,700.69	138,261,427.33
Dues, Fees and Issuance Costs	730	10,274.07		330,000.00	340,274.07
Miscellaneous Expenditures	790				
Capital Outlay:					
Facilities Acquisition and Construction	7420				
Other Capital Outlay	9300				
Total Expenditures		13,375,835.68	83,422,165.03	313,251,292.56	410,049,293.27
Excess (Deficiency) of Revenues Over (Under) Expenditures		(46,879.37)	(22,569,889.47)	(312,001,051.75)	(334,617,820.59)
OTHER FINANCING SOURCES (USES)					
Long-Term Bonds Issued	3710				
Premium on Sale of Bonds	3791				
Discount on Sale of Bonds (Function 9299)	891				
Refunding Bonds Issued/Certificates of Participation	3715			57,770,000.00	57,770,000.00
Premium on Refunding Bonds/Certificates of Participation	3792				
Discount on Refunding Bonds (Function 9299)	892				
Certificates of Participation Issued	3750				
Premium on Certificates of Participation	3793				
Discount on Certificates of Participation (Function 9299)	893				
Proceeds from Loans/Leases	3720				
Proceeds from the Sale of Capital Assets	3730				
Loss Recoveries	3740				
Proceeds of Forward Supply Contract	3760				
Special Facilities Construction Advances	3770				
Payments to Refunded Bond Escrow Agent (Function 9299)	760			(57,440,000.00)	(57,440,000.00)
Transfers In	3600			314,959,423.89	314,959,423.89
Transfers Out	9700				
Total Other Financing Sources (Uses)				315,289,423.89	315,289,423.89
SPECIAL ITEMS					
EXTRAORDINARY ITEMS					
Net Change in Fund Balances		(46,879.37)	(22,569,889.47)	3,288,372.14	(19,328,396.70)
Fund Balances, July 1, 2008	2800	2,589,467.12	68,105,396.96	21,462,469.15	92,157,333.23
Adjustment to Fund Balances	2891				
Fund Balances, June 30, 2009	2700	2,542,587.75	45,535,507.49	24,750,841.29	72,828,936.53

DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
For the Fiscal Year Ended June 30, 2009

	Account Number	Capital Projects Funds					Total Nonmajor Capital Project Funds
		Capital Outlay (COBI) 310	Public Education Capital Outlay (PECO) 340	District Bonds 350	Capital Outlay and Debt Service Funds (CO & DS) 360		
REVENUES							
Federal Direct	3100						
Federal Through State and Local	3200						
State Sources:	3300		38,585,726.00		1,751,372.47	40,337,098.47	
Local Sources:							
Property Taxes Levied for Operational Purposes	3411						
Property Taxes Levied for Debt Service	3412						
Property Taxes Levied for Capital Projects	3413						
Local Sales Taxes	3418						
Charges for Service - Food Service	345X						
Impact Fees	3496						
Other Local Revenue		45,581.83	15,786.74	1,681,268.30	11,017.57	1,753,654.44	
Total Local Sources	3400	45,581.83	15,786.74	1,681,268.30	11,017.57	1,753,654.44	
Total Revenues		45,581.83	38,601,512.74	1,681,268.30	1,762,390.04	42,090,752.91	
EXPENDITURES							
Current:							
Instruction	5000						
Pupil Personnel Services	6100						
Instructional Media Services	6200						
Instruction and Curriculum Development Services	6300						
Instructional Staff Training Services	6400						
Instruction Related Technology	6500						
School Board	7100						
General Administration	7200						
School Administration	7300						
Facilities Acquisition and Construction	7410	2,802,414.95	13,735,314.31	1,833,330.03	1,647,027.15	20,018,086.44	
Fiscal Services	7500						
Food Services	7600						
Central Services	7700						
Pupil Transportation Services	7800						
Operation of Plant	7900						
Maintenance of Plant	8100						
Administrative Technology Services	8200						
Community Services	9100						
Debt Service: (Function 9200)							
Retirement of Principal	710						
Interest	720						
Dues, Fees and Issuance Costs	730				6,792.40	6,792.40	
Miscellaneous Expenditures	790						
Capital Outlay:							
Facilities Acquisition and Construction	7420	419,770.28	2,571,907.67	1,248,751.48	22,937.50	4,263,366.93	
Other Capital Outlay	9300						
Total Expenditures		3,222,185.23	16,307,221.98	3,082,081.51	1,676,757.05	24,388,245.77	
Excess (Deficiency) of Revenues Over (Under) Expenditures		(3,176,603.40)	22,294,290.76	(1,400,813.21)	85,632.99	17,802,507.14	
OTHER FINANCING SOURCES (USES)							
Long-Term Bonds Issued	3710						
Premium on Sale of Bonds	3791						
Discount on Sale of Bonds (Function 9299)	891						
Refunding Bonds Issued	3715						
Premium on Refunding Bonds	3792						
Discount on Refunding Bonds (Function 9299)	892						
Certificates of Participation Issued	3750						
Premium on Certificates of Participation	3793						
Discount on Certificates of Participation (Function 9299)	893						
Proceeds from Loans/Leases	3720						
Proceeds from the Sale of Capital Assets	3730						
Loss Recoveries	3740						
Proceeds of Forward Supply Contract	3760						
Special Facilities Construction Advances	3770						
Payments to Refunded Bond Escrow Agent (Function 9299)	760						
Transfers In	3600						
Total Other Financing Sources (Uses)	9700	(26,550,733.00)	(26,550,733.00)			(26,550,733.00)	
SPECIAL ITEMS							
EXTRAORDINARY ITEMS							
Net Change in Fund Balances		(3,176,603.40)	(4,256,442.24)	(1,400,813.21)	85,632.99	(8,748,225.86)	
Fund Balances, July 1, 2008	2800	8,109,356.12	4,256,442.24	14,752,117.08	1,533,997.76	28,651,913.20	
Adjustment to Fund Balances	2891						
Fund Balances, June 30, 2009	2700	4,932,752.72		13,351,303.87	1,619,630.75	19,903,687.34	

The notes to the financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
For the Fiscal Year Ended June 30, 2009

	Account Number	Total Nonmajor Governmental Funds
REVENUES		
Federal Direct	3100	25,430,090.58
Federal Through State and Local	3200	375,790,610.31
State Sources	3300	56,096,983.78
Local Sources:		
Property Taxes Levied for Operational Purposes	3411	
Property Taxes Levied for Debt Service	3412	60,555,243.15
Property Taxes Levied for Capital Projects	3413	
Local Sales Taxes	3418	
Charges for Service - Food Service	345X	36,163,021.61
Impact Fees	3496	
Other Local Revenue		9,868,069.41
Total Local Sources	3400	106,586,334.17
Total Revenues		563,904,018.84
EXPENDITURES		
Current:		
Instruction	5000	204,583,318.96
Pupil Personnel Services	6100	29,795,370.89
Instructional Media Services	6200	2,124,339.52
Instruction and Curriculum Development Services	6300	38,131,008.73
Instructional Staff Training Services	6400	15,506,182.31
Instruction Related Technology	6500	8,245.88
School Board	7100	197.83
General Administration	7200	9,113,990.72
School Administration	7300	516,961.06
Facilities Acquisition and Construction	7410	20,018,716.43
Fiscal Services	7500	117,482.75
Food Services	7600	135,864,452.00
Central Services	7700	1,249,742.32
Pupil Transportation Services	7800	4,168,092.33
Operation of Plant	7900	49,233.29
Maintenance of Plant	8100	
Administrative Technology Services	8200	
Community Services	9100	1,454,598.42
Debt Service: (Function 9200)		
Retirement of Principal	710	271,447,591.87
Interest	720	138,261,427.33
Dues, Fees and Issuance Costs	730	347,066.47
Miscellaneous Expenditures	790	
Capital Outlay:		
Facilities Acquisition and Construction	7420	4,263,366.93
Other Capital Outlay	9300	2,928,252.01
Total Expenditures		879,949,638.05
Excess (Deficiency) of Revenues Over (Under) Expenditures		(316,045,619.21)
OTHER FINANCING SOURCES (USES)		
Long-Term Bonds Issued		
Premium on Sale of Bonds	3710	
Discount on Sale of Bonds (Function 9299)	3791	
Refunding Bonds Issued/Certificates of Participation	891	
Premium on Refunding Bonds/Certificates of Participation	3715	57,770,000.00
Discount on Refunding Bonds (Function 9299)	3792	
Certificates of Participation Issued	892	
Premium on Certificates of Participation	3750	
Discount on Certificates of Participation (Function 9299)	3793	
Proceeds from Loans/Leases	893	
Proceeds from the Sale of Capital Assets	3720	
Loss Recoveries	3730	
Proceeds of Forward Supply Contract	3740	
Special Facilities Construction Advances	3760	
Payments to Refunded Bond Escrow Agent (Function 9299)	3770	
Transfers In	760	(57,440,000.00)
Transfers Out	3600	314,959,423.89
	9700	(26,550,733.00)
Total Other Financing Sources (Uses)		288,738,690.89
SPECIAL ITEMS		
EXTRAORDINARY ITEMS		
Net Change in Fund Balances		(27,306,928.32)
Fund Balances, July 1, 2008	2800	121,322,115.85
Adjustment to Fund Balances	2891	
Fund Balances, June 30, 2009	2700	94,015,187.53

DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
SPECIAL REVENUE FUNDS (NONMAJOR)
For the Fiscal Year Ended June 30, 2009

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
REVENUES					
Federal Direct	3100	27,948,298.00	38,157,569.00	25,430,090.58	(12,727,478.42)
Federal Through State and Local	3200	247,334,169.00	316,351,122.00	375,790,610.31	59,439,488.31
State Sources	3300			2,430,929.00	2,430,929.00
Local Sources:					
Property Taxes Levied for Operational Purposes	3411				
Property Taxes Levied for Debt Service	3412				
Property Taxes Levied for Capital Projects	3413				
Local Sales Taxes	3418				
Charges for Service - Food Service	345X			36,163,021.61	36,163,021.61
Impact Fees	3496				
Other Local Revenue		2,722,025.00	8,704,382.00	6,567,141.75	(2,137,240.25)
Total Local Sources	3400	2,722,025.00	8,704,382.00	42,730,163.36	34,025,781.36
Total Revenues		278,004,492.00	363,213,073.00	446,381,793.25	83,168,720.25
EXPENDITURES					
Current:					
Instruction	5000	179,833,839.00	235,384,162.00	204,583,318.96	30,800,843.04
Pupil Personnel Services	6100	24,882,318.00	37,141,891.00	29,795,370.89	7,346,520.11
Instructional Media Services	6200	2,607,470.00	2,591,822.00	2,124,339.52	467,482.48
Instruction and Curriculum Development Services	6300	40,513,036.00	49,444,175.00	38,131,008.73	11,313,166.27
Instructional Staff Training Services	6400	19,278,650.00	19,672,211.00	15,506,182.31	4,166,028.69
Instruction Related Technology	6500	44,913.00	33,475.00	8,245.88	25,229.12
School Board	7100		265.00	197.83	67.17
General Administration	7200	6,744,317.00	9,837,129.00	9,113,990.72	723,138.28
School Administration	7300	119,462.00	649,051.00	516,961.06	132,089.94
Facilities Acquisition and Construction	7410	341.00	19,444.00	629.99	18,814.01
Fiscal Services	7500	93,445.00	120,871.00	117,482.75	3,388.25
Food Services	7600			135,864,452.00	(135,864,452.00)
Central Services	7700	505,943.00	1,497,436.00	1,249,742.32	247,693.68
Pupil Transportation Services	7800	2,461,604.00	5,088,934.00	4,168,092.33	920,841.67
Operation of Plant	7900	1,208.00		49,233.29	(49,233.29)
Maintenance of Plant	8100				
Administrative Technology Services	8200	40,212.00			
Community Services	9100	877,734.00	1,732,207.00	1,454,598.42	277,608.58
Debt Service: (Function 9200)					
Retirement of Principal	710				
Interest	720				
Dues, Fees and Issuance Costs	730				
Miscellaneous Expenditures	790				
Capital Outlay:					
Facilities Acquisition and Construction	7420				
Other Capital Outlay	9300			2,928,252.01	(2,928,252.01)
Total Expenditures		278,004,492.00	363,213,073.00	445,612,099.01	(82,399,026.01)
Excess (Deficiency) of Revenues Over (Under) Expenditures				769,694.24	769,694.24
OTHER FINANCING SOURCES (USES)					
Long-Term Bonds Issued	3710				
Premium on Sale of Bonds	3791				
Discount on Sale of Bonds (Function 9299)	891				
Refunding Bonds Issued	3715				
Premium on Refunding Bonds	3792				
Discount on Refunding Bonds (Function 9299)	892				
Certificates of Participation Issued	3750				
Premium on Certificates of Participation	3793				
Discount on Certificates of Participation (Function 9299)	893				
Proceeds from Loans/Leases	3720				
Proceeds from the Sale of Capital Assets	3730				
Loss Recoveries	3740				
Proceeds of Forward Supply Contract	3760				
Special Facilities Construction Advances	3770				
Payments to Refunded Bond Escrow Agent (Function 9299)	760				
Transfers In	3600				
Transfers Out	9700				
Total Other Financing Sources (Uses)					
SPECIAL ITEMS					
EXTRAORDINARY ITEMS					
Net Change in Fund Balances				769,694.24	769,694.24
Fund Balances, July 1, 2008	2800			512,869.42	512,869.42
Adjustment to Fund Balances	2891				
Fund Balances, June 30, 2009	2700			1,282,563.66	1,282,563.66

DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
DEBT SERVICE FUNDS
For the Fiscal Year Ended June 30, 2009

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
REVENUES					
Federal Direct	3100				
Federal Through State and Local	3200				
State Sources	3300	13,425,770.00	13,328,957.00	13,328,956.31	(0.69)
Local Sources:					
Property Taxes Levied for Operational Purposes	3411				
Property Taxes Levied for Debt Service	3412	64,637,741.00	60,555,243.00	60,555,243.15	0.15
Property Taxes Levied for Capital Projects	3413				
Local Sales Taxes	3418				
Charges for Service - Food Service	345X				
Impact Fees	3496				
Other Local Revenue		1,172,000.00	1,547,273.00	1,547,273.22	0.22
Total Local Sources	3400	65,809,741.00	62,102,516.00	62,102,516.37	0.37
Total Revenues		79,235,511.00	75,431,473.00	75,431,472.68	(0.32)
EXPENDITURES					
Current:					
Instruction	5000				
Pupil Personnel Services	6100				
Instructional Media Services	6200				
Instruction and Curriculum Development Services	6300				
Instructional Staff Training Services	6400				
Instruction Related Technology	6500				
School Board	7100				
General Administration	7200				
School Administration	7300				
Facilities Acquisition and Construction	7410				
Fiscal Services	7500				
Food Services	7600				
Central Services	7700				
Pupil Transportation Services	7800				
Operation of Plant	7900				
Maintenance of Plant	8100				
Administrative Technology Services	8200				
Community Services	9100				
Debt Service: (Function 9200)					
Retirement of Principal	710	147,648,531.00	271,447,592.00	271,447,591.87	0.13
Interest	720	141,581,525.00	138,261,427.00	138,261,427.33	(0.33)
Dues, Fees and Issuance Costs	730		340,274.00	340,274.07	(0.07)
Miscellaneous Expenditures	790				
Capital Outlay:					
Facilities Acquisition and Construction	7420				
Other Capital Outlay	9300				
Total Expenditures		289,230,056.00	410,049,293.00	410,049,293.27	(0.27)
Excess (Deficiency) of Revenues Over (Under) Expenditures		(209,994,545.00)	(334,617,820.00)	(334,617,820.59)	(0.59)
OTHER FINANCING SOURCES (USES)					
Long-Term Bonds Issued	3710				
Premium on Sale of Bonds	3791				
Discount on Sale of Bonds (Function 9299)	891				
Refunding Bonds Issued	3715		57,770,000.00	57,770,000.00	
Premium on Refunding Bonds	3792				
Discount on Refunding Bonds (Function 9299)	892				
Certificates of Participation Issued	3750				
Premium on Certificates of Participation	3793				
Discount on Certificates of Participation (Function 9299)	893				
Proceeds from Loans/Leases	3720				
Proceeds from the Sale of Capital Assets	3730				
Loss Recoveries	3740				
Proceeds of Forward Supply Contract	3760				
Special Facilities Construction Advances	3770				
Payments to Refunded Bond Escrow Agent (Function 9299)	760		(57,440,000.00)	(57,440,000.00)	
Transfers In	3600	195,194,168.00	314,959,424.00	314,959,423.89	(0.11)
Transfers Out	9700				
Total Other Financing Sources (Uses)		195,194,168.00	315,289,424.00	315,289,423.89	(0.11)
SPECIAL ITEMS					
EXTRAORDINARY ITEMS					
Net Change in Fund Balances		(14,800,377.00)	(19,328,396.00)	(19,328,396.70)	(0.70)
Fund Balances, July 1, 2008	2800	92,157,333.00	92,157,333.00	92,157,333.23	0.23
Adjustment to Fund Balances	2891				
Fund Balances, June 30, 2009	2700	77,356,956.00	72,828,937.00	72,828,936.53	(0.47)

DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
CAPITAL PROJECTS FUNDS
For the Fiscal Year Ended June 30, 2009

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
REVENUES					
Federal Direct	3100				
Federal Through State and Local	3200				
State Sources	3300	45,134,347.00	44,276,788.00	44,276,788.47	0.47
Local Sources:					
Property Taxes Levied for Operational Purposes	3411				
Property Taxes Levied for Debt Service	3412				
Property Taxes Levied for Capital Projects	3413	428,469,871.00	419,758,236.00	419,758,236.28	0.28
Local Sales Taxes	3418				
Charges for Service - Food Service	345X				
Impact Fees	3496	11,000,000.00	5,203,747.00	5,203,746.73	(0.27)
Other Local Revenue		20,607,000.00	20,955,155.00	20,955,154.67	(0.33)
Total Local Sources	3400	460,076,871.00	445,917,138.00	445,917,137.68	(0.32)
Total Revenues		505,211,218.00	490,193,926.00	490,193,926.15	0.15
EXPENDITURES					
Current:					
Instruction	5000				
Pupil Personnel Services	6100				
Instructional Media Services	6200				
Instruction and Curriculum Development Services	6300				
Instructional Staff Training Services	6400				
Instruction Related Technology	6500				
School Board	7100				
General Administration	7200				
School Administration	7300				
Facilities Acquisition and Construction	7410	1,310,924,545.00	170,710,300.00	170,710,299.78	0.22
Fiscal Services	7500				
Food Services	7600				
Central Services	7700				
Pupil Transportation Services	7800				
Operation of Plant	7900				
Maintenance of Plant	8100				
Administrative Technology Services	8200				
Community Services	9100				
Debt Service: (Function 9200)					
Retirement of Principal	710				
Interest	720	6,854,140.00	3,838,685.00	3,838,684.57	0.43
Dues, Fees and Issuance Costs	730		7,997,724.00	7,840,561.13	157,162.87
Miscellaneous Expenditures	790				
Capital Outlay:					
Facilities Acquisition and Construction	7420		947,697,079.00	439,448,973.80	508,248,105.20
Other Capital Outlay	9300				
Total Expenditures		1,317,778,685.00	1,130,243,788.00	621,838,519.28	508,405,268.72
Excess (Deficiency) of Revenues Over (Under) Expenditures		(812,567,467.00)	(640,049,862.00)	(131,644,593.13)	508,405,268.87
OTHER FINANCING SOURCES (USES)					
Long-Term Bonds Issued	3710				
Premium on Sale of Bonds	3791				
Discount on Sale of Bonds (Function 9299)	891				
Refunding Bonds Issued	3715				
Premium on Refunding Bonds	3792				
Discount on Refunding Bonds (Function 9299)	892				
Certificates of Participation Issued	3750	221,000,000.00	310,055,000.00	310,055,000.00	
Premium on Certificates of Participation	3793				
Discount on Certificates of Participation (Function 9299)	893		(1,935,998.00)	(1,935,997.55)	0.45
Proceeds from Loans/Leases	3720	171,769,423.00	77,117,314.00	77,117,314.00	
Proceeds from the Sale of Capital Assets	3730				
Loss Recoveries	3740		114,668.00	114,668.00	
Proceeds of Forward Supply Contract	3760				
Special Facilities Construction Advances	3770				
Payments to Refunded Bond Escrow Agent (Function 9299)	760				
Transfers In	3600	161,707,000.00	175,828,414.00	175,828,413.63	(0.37)
Transfers Out	9700	(551,198,331.00)	(680,331,659.00)	(680,331,658.41)	0.59
Total Other Financing Sources (Uses)		3,278,092.00	(119,152,261.00)	(119,152,260.33)	0.67
SPECIAL ITEMS					
EXTRAORDINARY ITEMS					
Net Change in Fund Balances		(809,289,375.00)	(759,202,123.00)	(250,796,853.46)	508,405,269.54
Fund Balances, July 1, 2008	2800	837,304,748.00	813,022,387.00	813,022,387.42	0.42
Adjustment to Fund Balances	2891				
Fund Balances, June 30, 2009	2700	28,015,373.00	53,820,264.00	562,225,533.96	508,405,269.96

DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
PERMANENT FUND
For the Fiscal Year Ended June 30, 2009

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
REVENUES					
Federal Direct	3100				
Federal Through State and Local	3200				
State Sources	3300				
Local Sources:					
Property Taxes Levied for Operational Purposes	3411				
Property Taxes Levied for Debt Service	3412				
Property Taxes Levied for Capital Projects	3413				
Local Sales Taxes	3418				
Charges for Service - Food Service	345X				
Impact Fees	3496				
Other Local Revenue					
Total Local Sources	3400				
Total Revenues					
EXPENDITURES					
Current:					
Instruction	5000				
Pupil Personnel Services	6100				
Instructional Media Services	6200				
Instruction and Curriculum Development Services	6300				
Instructional Staff Training Services	6400				
Instruction Related Technology	6500				
School Board	7100				
General Administration	7200				
School Administration	7300				
Facilities Acquisition and Construction	7410				
Fiscal Services	7500				
Food Services	7600				
Central Services	7700				
Pupil Transportation Services	7800				
Operation of Plant	7900				
Maintenance of Plant	8100				
Administrative Technology Services	8200				
Community Services	9100				
Debt Service: (Function 9200)					
Retirement of Principal	710				
Interest	720				
Dues, Fees and Issuance Costs	730				
Miscellaneous Expenditures	790				
Capital Outlay:					
Facilities Acquisition and Construction	7420				
Other Capital Outlay	9300				
Total Expenditures					
Excess (Deficiency) of Revenues Over (Under) Expenditures					
OTHER FINANCING SOURCES (USES)					
Long-Term Bonds Issued	3710				
Premium on Sale of Bonds	3791				
Discount on Sale of Bonds (Function 9299)	891				
Refunding Bonds Issued	3715				
Premium on Refunding Bonds	3792				
Discount on Refunding Bonds (Function 9299)	892				
Certificates of Participation Issued	3750				
Premium on Certificates of Participation	3793				
Discount on Certificates of Participation (Function 9299)	893				
Proceeds from Loans/Leases	3720				
Proceeds from the Sale of Capital Assets	3730				
Loss Recoveries	3740				
Proceeds of Forward Supply Contract	3760				
Special Facilities Construction Advances	3770				
Payments to Refunded Bond Escrow Agent (Function 9299)	760				
Transfers In	3600				
Transfers Out	9700				
Total Other Financing Sources (Uses)					
SPECIAL ITEMS					
EXTRAORDINARY ITEMS					
Net Change in Fund Balances					
Fund Balances, July 1, 2008	2800				
Adjustment to Fund Balances	2891				
Fund Balances, June 30, 2009	2700				

DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
COMBINING STATEMENT OF NET ASSETS
NONMAJOR ENTERPRISE FUNDS
June 30, 2009

	Account Number	Self Insurance 911	Self Insurance 912	Self Insurance 913	Self Insurance 914	Self Insurance 915	Other 921	Other 922	Total Nonmajor Enterprise Funds
ASSETS									
Current Assets:									
Cash and Cash Equivalents	1110								
Investments	1160								
Accounts Receivable, Net	1130								
Interest Receivable	1170								
Due from Reinsurer	1180								
Deposits Receivable	1210								
Due from Other Funds-Budgetary	1141								
Due from Other Agencies	1220								
Inventory	1150								
Prepaid Items	1230								
Total Current Assets									
Noncurrent Assets:									
Restricted Cash and Cash Equivalents									
Other Post-employment Benefits Obligation (asset)	1410								
Capital Assets:									
Land	1310								
Land Improvements - Nondepreciable	1315								
Construction in Progress	1360								
Improvements Other Than Buildings	1320								
Accumulated Depreciation	1329								
Buildings and Fixed Equipment	1330								
Accumulated Depreciation	1339								
Furniture, Fixtures and Equipment	1340								
Accumulated Depreciation	1349								
Motor Vehicles	1350								
Accumulated Depreciation	1359								
Property Under Capital Leases	1370								
Accumulated Depreciation	1379								
Computer Software	1382								
Accumulated Amortization	1389								
Total Capital Assets net of Accum. Dep'n									
Total Noncurrent Assets									
Total Assets									
LIABILITIES									
Current Liabilities:									
Salaries, Benefits and Payroll Taxes Payable	2110								
Payroll Deductions and Withholdings	2170								
Accounts Payable	2120								
Judgments Payable	2130								
Sales Tax Payable	2260								
Accrued Interest Payable	2210								
Deposits Payable	2220								
Due to Other Funds-Budgetary	2161								
Due to Other Agencies	2230								
Deferred Revenues	2410								
Estimated Unpaid Claims	2271								
Estimated Liability for Claims Adjustment Expense	2272								
Obligations Under Capital Leases	2315								
Liability for Compensated Absences	2330								
Estimated Liability for Long-Term Claims	2350								
Other Post-employment Benefits Obligation	2360								
Total Current Liabilities									
Noncurrent Liabilities:									
Liabilities Payable from Restricted Assets:									
Deposits Payable	2220								
Other Noncurrent Liabilities:									
Obligations Under Capital Leases	2315								
Liability for Compensated Absences	2330								
Estimated Liability for Long-Term Claims	2350								
Other Post-employment Benefits Obligation	2360								
Total Noncurrent Liabilities									
Total Liabilities									
NET ASSETS									
Invested in Capital Assets, Net of Related Debt	2770								
Restricted for	2780								
Unrestricted	2790								
Total Net Assets									
Total Liabilities and Net Assets									

The notes to the financial statements are an integral part of this statement.
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**DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS
NON-MAJOR ENTERPRISE FUNDS
For the Fiscal Year Ended June 30, 2009**

	Account Number	Self Insurance 911	Self Insurance 912	Self Insurance 913	Self Insurance 914	Self Insurance 915	Other 921	Other 922	Total Nonmajor Enterprise Funds
OPERATING REVENUES									
Charges for Services	3481								
Charges for Sales	3482								
Premium Revenue	3484								
Other Operating Revenues	3489								
OPERATING EXPENSES									
Salaries	100								
Employee Benefits	200								
Purchased Services	300								
Energy Services	400								
Materials and Supplies	500								
Capital Outlay	600								
Other Expenses	700								
Depreciation/Amortization	780								
Total Operating Expenses									
Operating Income (Loss)									
NON-OPERATING REVENUES (EXPENSES)									
Interest Revenue	3430								
Gifts, Grants and Bequests	3440								
Loss Recoveries	3740								
Gain on Disposition of Assets	3780								
Interest Expense	720								
Miscellaneous Expense	790								
Loss on Disposition of Assets	810								
Total Nonoperating Revenues (Expenses)									
Income (Loss) Before Operating Transfers									
Transfers In	3600								
Transfers Out	9700								
SPECIAL ITEMS									
EXTRAORDINARY ITEMS									
Change In Net Assets									
Net Assets - July 1, 2008	2880								
Adjustment to Net Assets	2896								
Net Assets - June 30, 2009	2780								

The notes to the financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
COMBINING STATEMENT OF CASH FLOWS
NONMAJOR ENTERPRISE FUNDS
For the Fiscal Year Ended June 30, 2009

	Self Insurance 911	Self Insurance 912	Self Insurance 913	Self Insurance 914	Self Insurance 915	Other 921	Other 922	Total Nonmajor Enterprise Funds
CASH FLOWS FROM OPERATING ACTIVITIES								
Receipts from customers and users								
Receipts from interfund services provided								
Payments to suppliers								
Payments to employees								
Payments for interfund services used								
Other receipts (payments)								
Net cash provided (used) by operating activities								
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES								
Subsidies from operating grants								
Transfers from other funds								
Transfers to other funds								
Net cash provided (used) by noncapital financing activities								
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES								
Proceeds from capital debt								
Capital contributions								
Proceeds from disposition of capital assets								
Acquisition and construction of capital assets								
Principal paid on capital debt								
Interest paid on capital debt								
Net cash provided (used) by capital and related financing activities								
CASH FLOWS FROM INVESTING ACTIVITIES								
Proceeds from sales and maturities of investments								
Interest and dividends received								
Purchase of investments								
Net cash provided (used) by investing activities								
Net increase (decrease) in cash and cash equivalents								
Cash and cash equivalents - July 1, 2008								
Cash and cash equivalents - June 30, 2009								
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:								
Operating income (loss)								
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:								
Depreciation/Amortization expense								
Commodities used from USDA program								
Change in assets and liabilities:								
(Increase) decrease in accounts receivable								
(Increase) decrease in interest receivable								
(Increase) decrease in due from reinsurer								
(Increase) decrease in deposits receivable								
(Increase) decrease in due from other funds								
(Increase) decrease in due from other agencies								
(Increase) decrease in inventory								
(Increase) decrease in prepaid items								
Increase (decrease) in salaries and benefits payable								
Increase (decrease) in payroll tax liabilities								
Increase (decrease) in accounts payable								
Increase (decrease) in judgments payable								
Increase (decrease) in sales tax payable								
Increase (decrease) in accrued interest payable								
Increase (decrease) in deposits payable								
Increase (decrease) in due to other funds								
Increase (decrease) in due to other agencies								
Increase (decrease) in deferred revenues								
Increase (decrease) in estimated unpaid claims								
Increase (decrease) in estimated liability for claims adjustment expense								
Total adjustments								
Net cash provided (used) by operating activities								
Noncash investing, capital, and financing activities:								
Borrowing under capital lease								
Contributions of capital assets								
Purchase of equipment on account								
Capital asset trade-ins								
Net Increase/(Decrease) in the fair value of investments								
Commodities received through USDA program								

The notes to the financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
COMBINING STATEMENT OF NET ASSETS
INTERNAL SERVICE FUNDS
June 30, 2009

	Account Number	Self Insurance 711	Self Insurance 712	Self Insurance 713	Self Insurance 714	Self Insurance 715	Consortium Programs 731	Other Internal Service 791	Total Internal Service Funds
ASSETS									
Current Assets:									
Cash and Cash Equivalents	1110								
Investments	1160								
Accounts Receivable, Net	1130								
Interest Receivable	1170								
Due from Reinsurer	1180								
Deposits Receivable	1210								
Due from Other Funds-Budgetary	1141								
Due from Other Agencies	1220								
Inventory	1150								
Prepaid Items	1230								
Total Current Assets									
Noncurrent Assets:									
Restricted Cash and Cash Equivalents									
Other Post-employment Benefits Obligation (asset)	1410								
Capital Assets:									
Land	1310								
Land Improvements - Nondepreciable	1315								
Construction in Progress	1360								
Improvements Other Than Buildings	1320								
Accumulated Depreciation	1329								
Buildings and Fixed Equipment	1330								
Accumulated Depreciation	1339								
Furniture, Fixtures and Equipment	1340								
Accumulated Depreciation	1349								
Motor Vehicles	1350								
Accumulated Depreciation	1359								
Property Under Capital Leases	1370								
Accumulated Depreciation	1379								
Computer Software	1382								
Accumulated Amortization	1389								
Total Noncurrent Assets									
Total Assets									
LIABILITIES									
Current Liabilities:									
Salaries, Benefits and Payroll Taxes Payable	2110								
Payroll Deductions and Withholdings	2170								
Accounts Payable	2120								
Judgments Payable	2130								
Sales Tax Payable	2260								
Accrued Interest Payable	2210								
Deposits Payable	2220								
Due to Other Funds-Budgetary	2161								
Due to Other Agencies	2230								
Deferred Revenues	2410								
Estimated Unpaid Claims	2271								
Estimated Liability for Claims Adjustment Expense	2272								
Obligations Under Capital Leases	2315								
Liability for Compensated Absences	2330								
Estimated Liability for Long-Term Claims	2350								
Other Post-employment Benefits Obligation	2360								
Total Current Liabilities									
Noncurrent Liabilities:									
Liabilities Payable from Restricted Assets:									
Deposits Payable	2220								
Other Noncurrent Liabilities:									
Obligations Under Capital Leases	2315								
Liability for Compensated Absences	2330								
Estimated Liability for Long-Term Claims	2350								
Other Post-employment Benefits Obligation	2360								
Total Noncurrent Liabilities									
Total Liabilities									
NET ASSETS									
Invested in Capital Assets, Net of Related Debt	2770								
Restricted for	2780								
Unrestricted	2790								
Total Net Assets									
Total Liabilities and Net Assets									

The notes to the financial statements are an integral part of this statement.
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**DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS
INTERNAL SERVICE FUNDS
For the Fiscal Year Ended June 30, 2009**

	Account Number	Self Insurance 711	Self Insurance 712	Self Insurance 713	Self Insurance 714	Self Insurance 715	Consortium Programs 731	Other Internal Service 791	Total Internal Service Funds
OPERATING REVENUES									
Charges for Services	3481								
Charges for Sales	3482								
Premium Revenue	3484								
Other Operating Revenues	3489								
Total Operating Revenues									
OPERATING EXPENSES									
Salaries	100								
Employee Benefits	200								
Purchased Services	300								
Energy Services	400								
Materials and Supplies	500								
Capital Outlay	600								
Other Expenses	700								
Depreciation/Amortization	780								
Total Operating Expenses									
Operating Income (Loss)									
NONOPERATING REVENUES (EXPENSES)									
Interest Revenue	3430								
Gifts, Grants and Bequests	3440								
Loss Recoveries	3740								
Gain on Disposition of Assets	3780								
Interest Expense	720								
Miscellaneous Expense	790								
Loss on Disposition of Assets	810								
Total Nonoperating Revenues (Expenses)									
Income (Loss) Before Operating Transfers									
Transfers In	3600								
Transfers Out	9700								
SPECIAL ITEMS									
EXTRAORDINARY ITEMS									
Change in Net Assets									
Net Assets - July 1, 2008									
Adjustments to Net Assets									
Net Assets - June 30, 2009									

The notes to the financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
For the Fiscal Year Ended June 30, 2009

	Self Insurance 711	Self Insurance 712	Self Insurance 713	Self Insurance 714	Self Insurance 715	Consortium Programs 731	Other Internal Service 791	Total Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES								
Receipts from customers and users								
Payments to suppliers								
Payments to employees								
Payments for interfund services used								
Other receipts (payments)								
Net cash provided (used) by operating activities								
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES								
Subsidies from operating grants								
Transfers from other funds								
Transfers to other funds								
Net cash provided (used) by noncapital financing activities								
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES								
Capital contributions								
Proceeds from disposition of capital assets								
Acquisition and construction of capital assets								
Principal paid on capital debt								
Interest paid on capital debt								
Interest and dividends received								
Purchase of investments								
Net cash provided (used) by investing activities								
Net increase (decrease) in cash and cash equivalents								
Cash and cash equivalents - July 1, 2008								
Cash and cash equivalents - June 30, 2009								
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:								
Operating income (loss)								
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:								
Depreciation/Amortization expense								
Commodities used from USDA program								
Change in assets and liabilities:								
(Increase) decrease in accounts receivable								
(Increase) decrease in interest receivable								
(Increase) decrease in due from reinsurer								
(Increase) decrease in deposits receivable								
(Increase) decrease in due from other funds								
(Increase) decrease in due from other agencies								
(Increase) decrease in inventory								
(Increase) decrease in prepaid items								
Increase (decrease) in payroll tax liabilities								
Increase (decrease) in accounts payable								
Increase (decrease) in judgments payable								
Increase (decrease) in sales tax payable								
Increase (decrease) in accrued interest payable								
Increase (decrease) in deposits payable								
Increase (decrease) in due to other funds								
Increase (decrease) in due to other agencies								
Increase (decrease) in deferred revenues								
Increase (decrease) in estimated unpaid claims								
Increase (decrease) in estimated liability for claims adjustment expense								
Total adjustments								
Net cash provided (used) by operating activities								
Noncash investing, capital, and financing activities:								
Borrowing under capital lease								
Contributions of capital assets								
Purchase of equipment on account								
Capital asset trade-ins								
Net Increase/(Decrease) in the fair value of investments								
Commodities received through USDA program								

The notes to the financial statements are an integral part of this statement.
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**DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
COMBINING STATEMENT OF FIDUCIARY NET ASSETS
INVESTMENT TRUST FUNDS
June 30, 2009**

	Account Number	Investment Trust Fund 84X	Investment Trust Fund 84X	Investment Trust Fund 84X	Total Investment Trust Funds
ASSETS					
Cash and Cash Equivalents	1110				
Investments	1160				
Accounts Receivable, Net	1130				
Interest Receivable	1170				
Due from Other Funds-Budgetary	1141				
Due from Other Agencies	1220				
Total Assets					
LIABILITIES					
Salaries, Benefits and Payroll Taxes Payable	2110				
Payroll Deductions and Withholdings	2170				
Accounts Payable	2120				
Due to Other Agencies	2230				
Internal Accounts Payable	2290				
Due to Other Funds-Budgetary	2161				
Total Liabilities					
NET ASSETS					
Assets Held in Trust for Pension Benefits					
Assets Held in Trust for Scholarships and Other Purposes					
Total Net Assets					

The notes to the financial statements are an integral part of this statement.
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**DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
COMBINING STATEMENT OF CHANGES IN NET ASSETS
INVESTMENT TRUST FUNDS**

Exhibit I-2
District Page 41

For the Fiscal Year Ended June 30, 2009

	Account Number	Investment Trust Fund 84X	Investment Trust Fund 84X	Investment Trust Fund 84X	Total Investment Trust Funds
ADDITIONS					
Contributions:					
Employer					
Plan Members					
Gifts, Grants and Bequests	3440				
Investment Earnings:					
Interest on Investments	3431				
Gain on Sale of Investments	3432				
Net Increase (Decrease) in the Fair Value of Investments	3433				
Total Investment Earnings					
Less Investment Expense					
Net Investment Earnings					
Total Additions					
DEDUCTIONS					
Salaries	100				
Employee Benefits	200				
Purchased Services	300				
Other Expenses	700				
Refunds of Contributions					
Administrative Expenses					
Total Deductions					
Change In Net Assets					
Net Assets - July 1, 2008	2885				
Net Assets - June 30, 2009	2785				

The notes to the financial statements are an integral part of this statement.

**DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
COMBINING STATEMENT OF FIDUCIARY NET ASSETS
PRIVATE-PURPOSE TRUST FUNDS
June 30, 2009**

	Account Number	Private-Purpose Trust Fund 85X	Private-Purpose Trust Fund 85X	Private-Purpose Trust Fund 85X	Total Private-Purpose Trust Funds
ASSETS					
Cash and Cash Equivalents	1110				
Investments	1160				
Accounts Receivable, Net	1130				
Interest Receivable	1170				
Due from Other Funds-Budgetary	1141				
Due from Other Agencies	1220				
Total Assets					
LIABILITIES					
Salaries, Benefits and Payroll Taxes Payable	2110				
Payroll Deductions and Withholdings	2170				
Accounts Payable	2120				
Due to Other Agencies	2230				
Internal Accounts Payable	2290				
Due to Other Funds-Budgetary	2161				
Total Liabilities					
NET ASSETS					
Assets Held in Trust for Pension Benefits					
Assets Held in Trust for Scholarships and Other Purposes					
Total Net Assets					

The notes to the financial statements are an integral part of this statement.
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DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
COMBINING STATEMENT OF CHANGES IN NET ASSETS
PRIVATE-PURPOSE TRUST FUNDS
For the Fiscal Year Ended June 30, 2009

	Account Number	Private-Purpose Trust Fund 85X	Private-Purpose Trust Fund 85X	Private-Purpose Trust Fund 85X	Total Private-Purpose Trust Funds
ADDITIONS					
Contributions:					
Employer					
Plan Members					
Gifts, Grants and Bequests	3440				
Investment Earnings:					
Interest on Investments	3431				
Gain on Sale of Investments	3432				
Net Increase (Decrease) in the Fair Value of Investments	3433				
Total Investment Earnings					
Less Investment Expense					
Net Investment Earnings					
Total Additions					
DEDUCTIONS					
Salaries	100				
Employee Benefits	200				
Purchased Services	300				
Other Expenses	700				
Refunds of Contributions					
Administrative Expenses					
Total Deductions					
Change In Net Assets					
Net Assets - July 1, 2008	2885				
Net Assets - June 30, 2009	2785				

The notes to the financial statements are an integral part of this statement.
ESE 145

**DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
COMBINING STATEMENT OF FIDUCIARY NET ASSETS
PENSION TRUST FUNDS**

June 30, 2009

	Account Number	Pension Trust Fund 871	Total Pension Trust Funds
ASSETS			
Cash and Cash Equivalents	1110		
Investments	1160	23,952,578.25	23,952,578.25
Accounts Receivable, Net	1130		
Interest Receivable	1170		
Due from Other Funds-Budgetary	1141		
Due from Other Agencies	1220		
Total Assets		23,952,578.25	23,952,578.25
LIABILITIES			
Salaries, Benefits and Payroll Taxes Payable	2110		
Payroll Deductions and Withholdings	2170		
Accounts Payable	2120		
Due to Other Agencies	2230		
Internal Accounts Payable	2290		
Due to Other Funds-Budgetary	2161		
Total Liabilities			
NET ASSETS			
Assets Held in Trust for Pension Benefits		23,952,578.25	23,952,578.25
Assets Held in Trust for Scholarships and Other Purposes			
Total Net Assets		23,952,578.25	23,952,578.25

The notes to the financial statements are an integral part of this statement.

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**DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
COMBINING STATEMENT OF CHANGES IN NET ASSETS
PENSION TRUST FUNDS
For the Fiscal Year Ended June 30, 2009**

	Account Number	Pension Trust Fund 871	Total Pension Trust Funds
ADDITIONS			
Contributions:			
Employer		1,824,736.00	1,824,736.00
Plan Members			
Gifts, Grants and Bequests	3440		
Investment Earnings:			
Interest on Investments	3431	(17,230.76)	(17,230.76)
Gain on Sale of Investments	3432		
Net Increase (Decrease) in the Fair Value of Investments	3433	(4,525,197.15)	(4,525,197.15)
Total Investment Earnings		(4,542,427.91)	(4,542,427.91)
Less Investment Expense		3,432.31	3,432.31
Net Investment Earnings		(4,545,860.22)	(4,545,860.22)
Total Additions		(2,721,124.22)	(2,721,124.22)
DEDUCTIONS			
Salaries	100		
Employee Benefits	200		
Purchased Services	300		
Other Expenses	700		
Benefit Payments	720	4,098,805.81	4,098,805.81
Administrative Expenses	730	18,838.00	18,838.00
Total Deductions		4,117,643.81	4,117,643.81
Change In Net Assets		(6,838,768.03)	(6,838,768.03)
Net Assets - July 1, 2008	2885	30,791,346.28	30,791,346.28
Net Assets - June 30, 2009	2785	23,952,578.25	23,952,578.25

The notes to the financial statements are an integral part of this statement.
ESE 145

**DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
COMBINING STATEMENT OF FIDUCIARY NET ASSETS
AGENCY FUNDS
June 30, 2009**

	Account Number	School Internal Funds 891	Total Agency Funds
ASSETS			
Cash and Cash Equivalents	1110	4,501,292.44	4,501,292.44
Investments	1160	13,018,972.95	13,018,972.95
Accounts Receivable, Net	1130		
Interest Receivable	1170	46,953.88	46,953.88
Due from Other Funds-Budgetary	1141	124,827.83	124,827.83
Inventory	1150		
Due from Other Agencies	1220		
Total Assets		17,692,047.10	17,692,047.10
LIABILITIES			
Salaries, Benefits and Payroll Taxes Payable	2110		
Payroll Deductions and Withholdings	2170		
Accounts Payable	2120	86,540.06	86,540.06
Due to Other Agencies	2230		
Internal Accounts Payable	2290	12,609,598.25	12,609,598.25
Due to Other Funds-Budgetary	2161	4,995,908.79	4,995,908.79
Total Liabilities		17,692,047.10	17,692,047.10

The notes to the financial statements are an integral part of this statement.
ESE 145

**DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES (CONTINUED)
SCHOOL INTERNAL FUNDS
June 30, 2009**

	Account Number	Balance July 1, 2008	Additions	Deductions	Balance June 30, 2009
ASSETS					
Cash and Cash Equivalents	1110	5,318,621.66	83,333,601.05	84,150,930.27	4,501,292.44
Investments	1160	17,511,539.82	3,630,106.57	8,122,673.44	13,018,972.95
Accounts Receivable, Net	1130				
Interest Receivable	1170	170,577.22	46,953.88	170,577.22	46,953.88
Due From Other Funds:					
Budgetary Funds	1141	294,328.64	124,827.83	294,328.64	124,827.83
Inventory	1150				
Due from Other Agencies	1220				
Total Assets		23,295,067.34	87,135,489.33	92,738,509.57	17,692,047.10
LIABILITIES					
Salaries, Benefits and Payroll Taxes Payable	2110				
Payroll Deductions and Withholdings	2170				
Accounts Payable	2120	65,277.11	86,540.06	65,277.11	86,540.06
Due to Other Funds Budgetary	2161	8,768,941.37	4,995,908.79	8,768,941.37	4,995,908.79
Internal Accounts Payable	2290	14,460,848.86	82,053,040.48	83,904,291.09	12,609,598.25
Total Liabilities		23,295,067.34	87,135,489.33	92,738,509.57	17,692,047.10

The notes to the financial statements are an integral part of this statement.
ESE 145

**DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES (CONTINUED)
NAME OF AGENCY FUND
June 30, 2009**

	Account Number	Balance July 1, 2008	Additions	Deductions	Balance June 30, 2009
ASSETS					
Cash and Cash Equivalents	1110				
Investments	1160				
Accounts Receivable, Net	1130				
Interest Receivable	1170				
Due From Other Funds:					
Budgetary Funds	1141				
Inventory	1150				
Due from Other Agencies	1220				
Total Assets					
LIABILITIES					
Salaries, Benefits and Payroll Taxes Payable	2110				
Payroll Deductions and Withholdings	2170				
Accounts Payable	2120				
Due to Other Funds Budgetary	2161				
Internal Accounts Payable	2290				
Total Liabilities					

The notes to the financial statements are an integral part of this statement.
ESE 145

**DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES (CONTINUED)
NAME OF AGENCY FUND
June 30, 2009**

	Account Number	Balance July 1, 2008	Additions	Deductions	Balance June 30, 2009
ASSETS					
Cash and Cash Equivalents	1110				
Investments	1160				
Accounts Receivable, Net	1130				
Interest Receivable	1170				
Due From Other Funds:					
Budgetary Funds	1141				
Inventory	1150				
Due from Other Agencies	1220				
Total Assets					
LIABILITIES					
Salaries, Benefits and Payroll Taxes Payable	2110				
Payroll Deductions and Withholdings	2170				
Accounts Payable	2120				
Due to Other Funds Budgetary	2161				
Internal Accounts Payable	2290				
Total Liabilities					

The notes to the financial statements are an integral part of this statement.
ESE 145

**DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
TOTAL AGENCY FUNDS
June 30, 2009**

	Account Number	Total Agency Fund Balances July 1, 2008	Total Agency Fund Additions	Total Agency Fund Deductions	Total Agency Fund Balances June 30, 2009
ASSETS					
Cash and Cash Equivalents	1110	5,318,621.66	83,333,601.05	84,150,930.27	4,501,292.44
Investments	1160	17,511,539.82	3,630,106.57	8,122,673.44	13,018,972.95
Accounts Receivable, Net	1130				
Interest Receivable	1170	170,577.22	46,953.88	170,577.22	46,953.88
Due From Other Funds:					
Budgetary Funds	1141	294,328.64	124,827.83	294,328.64	124,827.83
Inventory	1150				
Due from Other Agencies	1220				
Total Assets		23,295,067.34	87,135,489.33	92,738,509.57	17,692,047.10
LIABILITIES					
Salaries, Benefits and Payroll Taxes Payable	2110				
Payroll Deductions and Withholdings	2170				
Accounts Payable	2120	65,277.11	86,540.06	65,277.11	86,540.06
Due to Other Funds Budgetary	2161	8,768,941.37	4,995,908.79	8,768,941.37	4,995,908.79
Internal Accounts Payable	2290	14,460,848.86	82,053,040.48	83,904,291.09	12,609,598.25
Total Liabilities		23,295,067.34	87,135,489.33	92,738,509.57	17,692,047.10

The notes to the financial statements are an integral part of this statement.
ESE 145

DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
 COMBINING STATEMENT OF NET ASSETS
 NONMAJOR COMPONENT UNITS
 June 30, 2009

ASSETS	Account Number	Nonmajor Component Unit Charter Schools	Nonmajor Component Unit Foundations	Total Nonmajor Component Units
Cash and Cash Equivalents	1110	40,855,615.32	95,031.61	40,950,646.93
Investments	1160	341,055.96		341,055.96
Taxes Receivable, net	1120			
Accounts Receivable, net	1130	2,202,403.65		2,202,403.65
Interest Receivable	1170			
Due from Reinsurer	1180			
Deposits Receivable	1210	468,231.47		468,231.47
Due from Other Agencies	1220	3,014,470.39		3,014,470.39
Internal Balances		129,377.45		129,377.45
Inventory	1150			
Prepaid Items	1230	3,028,311.47		3,028,311.47
Restricted Assets:				
Cash with Fiscal Agent	1114			
Deferred Charges:				
Issuance Costs				
Noncurrent assets:				
Other Post-employment Benefits Obligation (asset)	1410			
Capital Assets:				
Land	1310	2,652,076.46		2,652,076.46
Land Improvements - Nondepreciable	1315			
Construction in Progress	1360			
Improvements Other Than Buildings	1320	3,905,552.19		3,905,552.19
Less Accumulated Depreciation	1329	(460,257.28)		(460,257.28)
Buildings and Fixed Equipment	1330	16,878,491.37		16,878,491.37
Less Accumulated Depreciation	1339	(5,294,367.12)		(5,294,367.12)
Furniture, Fixtures and Equipment	1340	22,965,105.98		22,965,105.98
Less Accumulated Depreciation	1349	(13,378,557.52)		(13,378,557.52)
Motor Vehicles	1350			
Less Accumulated Depreciation	1359			
Property Under Capital Leases	1370			
Less Accumulated Depreciation	1379	6,590.00		6,590.00
Audio Visual Materials	1381	611,416.79		611,416.79
Less Accumulated Depreciation	1388	(311,738.73)		(311,738.73)
Computer Software	1382	927,555.20		927,555.20
Less Accumulated Amortization	1389	(639,069.00)		(639,069.00)
Total Capital Assets net of Accum. Dep'n		27,862,798.34		27,862,798.34
Total Assets		77,902,264.05	95,031.61	77,997,295.66
LIABILITIES AND NET ASSETS				
LIABILITIES				
Salaries and Wages Payable	2110	5,880,983.97		5,880,983.97
Payroll Deductions and Withholdings	2170	167,244.11		167,244.11
Accounts Payable	2120	3,031,366.82	968.25	3,032,335.07
Construction Contracts Payable	2140			
Due to Fiscal Agent	2240			
Accrued Interest on Sale of Bonds	2210			
Deposits Payable	2220	953,028.99		953,028.99
Due to Other Agencies	2230	867,031.98		867,031.98
Sales Tax Payable	2260			
Estimated Unpaid Claims	2271			
Estimated Liability for Claims Adjustment	2272	1,773.32		1,773.32
Noncurrent Liabilities:				
Portion Due Within One Year:				
Section 1011.13 Notes Payable	2250			
Notes Payable	2310	982,173.61		982,173.61
Bonds Payable	2320	173,541.00		173,541.00
Obligations Under Capital Leases	2315			
Liability for Compensated Absences	2330	11,123.24		11,123.24
Certificates of Participation Payable	2340			
Estimated Liability for Long-Term Claims	2350	533,535.33		533,535.33
Other Post-employment Benefits Obligation	2360			
Estimated PECO Advance Payable	2370			
Deferred Revenue	2410	46,284.72		46,284.72
Estimated Liability for Arbitrage Rebate	2280	25,000.00		25,000.00
Portion Due After One Year:				
Notes Payable	2310	8,857,469.40		8,857,469.40
Bonds Payable	2320			
Obligations Under Capital Leases	2315	12,913.33		12,913.33
Liability for Compensated Absences	2330			
Certificates of Participation Payable	2340			
Estimated Liability for Long-Term Claims	2350			
Other Post-employment Benefits Obligation	2360			
Estimated PECO Advance Payable	2370			
Deferred Revenue	2410			
Estimated Liability for Arbitrage Rebate	2280			
Total Liabilities		21,543,469.82	968.25	21,544,438.07
NET ASSETS				
Invested in Capital Assets, Net of Related Debt	2770	18,921,341.16		18,921,341.16
Restricted For:				
Categorical Carryover Programs	2780	43,754.00		43,754.00
Debt Service	2780			
Capital Projects	2780	6,095,139.22		6,095,139.22
Other Purposes	2780	28,133.75	94,063.36	122,197.11
Unrestricted	2790	31,270,426.10		31,270,426.10
Total Net Assets		56,358,794.23	94,063.36	56,452,857.59
Total Liabilities and Net Assets		77,902,264.05	95,031.61	77,997,295.66

DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
 COMBINING STATEMENT OF ACTIVITIES (CONTINUED)
 NONMAJOR COMPONENT UNITS
 FOUNDATIONS

For the Fiscal Year Ended June 30, 2009

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Assets
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Component Unit Activities:						
Instruction	5000					
Pupil Personnel Services	6100	711,225.00		799,738.77		88,513.77
Instructional Media Services	6200					
Instruction and Curriculum Development Services	6300					
Instructional Staff Training Services	6400					
Instruction Related Technology	6500					
School Board	7100					
General Administration	7200	1,418.88				(1,418.88)
School Administration	7300					
Facilities Acquisition and Construction	7400					
Fiscal Services	7500					
Food Services	7600					
Central Services	7700					
Pupil Transportation Services	7800					
Operation of Plant	7900					
Maintenance of Plant	8100					
Administrative Technology Services	8200					
Community Services	9100					
Interest on Long-term Debt	9200					
Unallocated Depreciation/Amortization Expense*						
Total Component Unit Activities		712,643.88		799,738.77		87,094.89

General Revenues:

Taxes:

Property Taxes, Levied for Operational Purposes	
Property Taxes, Levied for Debt Service	
Property Taxes, Levied for Capital Projects	
Local Sales Taxes	
Grants and Contributions Not Restricted to Specific Programs	
Investment Earnings	6,750.00
Miscellaneous	218.47
Special Items	
Extraordinary Items	
Transfers	
Total General Revenues, Special Items, Extraordinary Items and Transfers	
Change in Net Assets	6,968.47
Net Assets - July 1, 2008**	94,063.36
Net Assets - June 30, 2009	94,063.36

*This amount excludes the depreciation/amortization that is included in the direct expenses of the various functions.

DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - GENERAL FUND
For the Fiscal Year Ended June 30, 2009

Exhibit K-1
DOE Page 1
District Page 56
Fund 100

	Account Number	
REVENUES		
Federal Direct:		
Federal Impact, Current Operation	3121	8,873.64
Reserve Officers Training Corps (ROTC)	3191	2,435,762.14
Miscellaneous Federal Direct	3199	
Total Federal Direct	3100	2,444,635.78
Federal Through State and Local:		
Medicaid	3202	15,316,600.10
National Forest Funds	3255	
Federal Through Local	3280	
Miscellaneous Federal Through State	3299	2,554,095.80
Total Federal Through State and Local	3200	17,870,695.90
State:		
Florida Education Finance Program	3310	440,201,863.00
Workforce Development	3315	95,587,705.00
Workforce Development Capitalization Incentive Grant	3316	
Workforce Education Performance Incentive	3317	1,050,210.00
Adults with Disabilities	3318	1,836,270.00
CO&DS Withheld for Administrative Expense	3323	226,257.06
Categoricals:		
Florida Teachers Lead Program	3334	4,789,615.00
Instructional Materials	3336	32,275,513.00
District Discretionary Lottery Funds	3344	8,589,573.00
Pupil Transportation	3354	25,834,700.00
Class Size Reduction/Operating Funds	3355	361,341,755.00
School Recognition Funds	3361	20,866,216.00
Excellent Teaching Program	3363	6,348,594.80
Voluntary Prekindergarten Program	3371	12,595,616.89
Preschool Projects	3372	
Reading Programs	3373	
Full Service Schools	3378	768,000.00
Other State:		
Diagnostic and Learning Resources Centers	3335	
Racing Commission Funds	3341	
State Forest Funds	3342	
State License Tax	3343	201,480.03
Other Miscellaneous State Revenue	3399	8,354,525.23
Total State	3300	1,020,867,894.01
Local:		
District School Taxes	3411	1,386,705,542.42
Tax Redemptions	3421	21,819,349.54
Payment in Lieu of Taxes	3422	
Excess Fees	3423	
Tuition	3424	249,368.02
Rent	3425	19,501,133.44
Interest on Investments	3431	5,738,320.19
Gain on Sale of Investments	3432	
Net Increase (Decrease) in Fair Value of Investments	3433	(502,107.00)
Gifts, Grants and Bequests	3440	
Adult General Education Course Fees	3461	293.64
Postsecondary Vocational Course Fees	3462	5,285,377.63
Continuing Workforce Education Course Fees	3463	140,707.00
Capital Improvement Fees	3464	
Postsecondary Lab Fees	3465	
Lifelong Learning Fees	3466	
General Education Development (GED) Testing Fees	3467	
Financial Aid Fees	3468	464,077.99
Other Student Fees	3469	
Preschool Program Fees	3471	1,424,864.90
Pre-K Early Intervention Fees	3472	
School Age Child Care Fees	3473	18,425,899.73
Other School, Course and Class Fees	3479	1,642,331.29
Miscellaneous Local:		
Bus Fees	3491	528,170.00
Transportation Services-School Activities	3492	112,230.97
Sale of Junk	3493	
Receipt of Federal Indirect Cost Rate	3494	10,456,077.17
Other Miscellaneous Local Sources	3495	18,763,817.29
Impact Fees	3496	
Refunds of Prior Year's Expenditures	3497	
Collections for Lost, Damaged and Sold Textbooks	3498	324,759.41
Receipt of Food Service Indirect Costs	3499	3,239,701.63
Total Local	3400	1,494,319,915.26
Total Revenues	3000	2,535,503,140.95

**DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - GENERAL FUND (Continued)**

For the Fiscal Year Ended June 30, 2009

	Account Number	Fund 100							Totals
		100	200	300	400	500	600	700	
		Salaries	Employee Benefits	Purchased Services	Energy Services	Materials and Supplies	Capital Outlay	Other Expenses	
EXPENDITURES									
Current:									
Instruction	5000	1,110,787,167.06	356,097,219.63	175,855,562.83	50,734.87	39,879,801.35	1,685,321.21	2,212,291.69	1,686,568,098.64
Pupil Personnel Services	6100	87,939,516.26	28,746,460.98	4,534,758.59		104,939.81	11,424.20	2,400.00	121,339,499.84
Instructional Media Services	6200	26,280,009.72	8,769,498.53	360,325.11		226,383.79	942,134.19		36,578,351.34
Instruction and Curriculum Development Services	6300	14,424,456.68	3,957,676.92	606,227.92	1,081.80	139,256.35	39,575.50	10,225.00	19,178,500.17
Instructional Staff Training Services	6400	7,776,296.18	3,507,229.17	54,687.35		66,776.01	1,585.00		11,406,573.71
Instruction Related Technology	6500	22,261,258.34	7,749,926.96	718,447.78	21,281.48	478,435.09	39,259.26		31,268,608.91
School Board	7100	3,718,628.24	1,057,701.96	1,305,955.66	774.84	213,414.16	97,801.06	146,560.48	6,540,836.40
General Administration	7200	6,583,398.22	1,656,159.82	680,429.12	19,354.40	93,714.04	4,219.08	995.68	9,038,270.36
School Administration	7300	130,549,925.28	40,482,460.90	1,070,649.53	2,529.50	1,422,713.89	273,509.21	86,695.27	173,888,483.58
Facilities Acquisition and Construction	7410								
Fiscal Services	7500	8,828,787.94	2,721,479.97	323,179.01	568.38	47,086.92	9,848.17	1,907,562.06	13,838,512.45
Food Services	7600								
Central Services	7700	28,925,818.60	8,062,903.85	15,964,250.53	156,419.63	157,776.74	31,316.60		53,298,485.95
Pupil Transportation Services	7800	45,579,334.79	20,625,862.91	7,966,852.06	5,994,650.44	1,687,044.66	22,158.84		81,875,903.70
Operation of Plant	7900	104,351,805.57	45,141,303.72	64,603,804.58	72,008,929.03	631,340.19		4,908.26	286,742,091.35
Maintenance of Plant	8100	60,658,897.20	20,012,065.75	10,549,696.69	1,393,743.65	12,121,087.68	1,438,940.35	5,929.44	106,180,360.76
Administrative Technology Services	8200	717,490.49	212,920.07	94,389.87		4,370.45	54.19		1,029,225.07
Community Services	9100	24,327,480.12	5,505,671.99	716,667.27		2,091,963.57	153,376.16	671,375.97	33,466,535.08
Capital Outlay:									
Facilities Acquisition and Construction	7420						12,534.25		12,534.25
Other Capital Outlay	9300						771,216.74		771,216.74
Debt Service: (Function 9200)	710							1,207,353.13	1,207,353.13
Redemption of Principal	720							2,963,510.48	2,963,510.48
Interest								9,219,807.46	2,677,192,951.91
Total Expenditures		1,683,710,270.69	554,306,543.13	285,405,883.90	79,650,068.02	59,366,104.70	5,534,274.01		(141,689,810.96)
Excess (Deficiency) of Revenues Over Expenditures									

DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - GENERAL FUND (Continued)

Exhibit K-1
 DOE Page 3
 District Page 58

For the Fiscal Year Ended June 30, 2009

Fund 100

	Account Number	
OTHER FINANCING SOURCES (USES)		
Proceeds from Loans/Leases	3720	381,458.46
Sales of Capital Assets	3730	344,640.94
Loss Recoveries	3740	12,935.56
Transfers In:		
From Debt Service Funds	3620	
From Capital Projects Funds	3630	189,543,820.89
From Special Revenue Funds	3640	
From Permanent Funds	3660	
From Internal Service Funds	3670	
From Enterprise Funds	3690	
Total Transfers In	3600	189,543,820.89
Transfers Out: (Function 9700)		
To Debt Service Funds	920	
To Capital Projects Funds	930	
To Special Revenue Funds	940	
To Permanent Funds	960	
To Internal Service Funds	970	
To Enterprise Funds	990	
Total Transfers Out	9700	
Total Other Financing Sources (Uses)		190,282,855.85
Net Change In Fund Balance		48,593,044.89
Fund Balance, July 1, 2008	2800	32,629,633.72
Adjustments to Fund Balance	2891	
Fund Balance, June 30, 2009	2700	81,222,678.61

**DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - SPECIAL REVENUE
FUND - FOOD SERVICES**

Exhibit K-2
DOE Page 4
District Page 59
Fund 410

For the Fiscal Year Ended June 30, 2009

	Account Number	
REVENUES		
Federal Through State and Local:		
School Lunch Reimbursement	3261	71,195,171.11
School Breakfast Reimbursement	3262	17,683,904.49
After School Snack Reimbursement	3263	1,677,708.18
Child Care Food Program	3264	
USDA Donated Foods	3265	5,921,053.93
Cash in Lieu of Donated Foods	3266	465,163.28
Summer Food Service Program	3267	914,165.93
Nutrition Education and Training Program	3268	
Other Food Service Revenues	3269	
Federal Through Local	3280	
Miscellaneous Federal Through State	3299	
Total Federal Through State and Local	3200	97,857,166.92
State:		
School Breakfast Supplement	3337	943,599.00
School Lunch Supplement	3338	1,472,479.00
Other Miscellaneous State Revenues	3399	14,851.00
Total State	3300	2,430,929.00
Local:		
Interest on Investments	3431	119,407.98
Gain on Sale Of Investments	3432	
Net Increase (Decrease) in Fair Value of Investments	3433	717.00
Gifts, Grants and Bequests	3440	
Student Lunches	3451	14,431,130.99
Student Breakfasts	3452	
Adult Breakfasts/Lunches	3453	1,117,838.00
Student and Adult a la Carte	3454	14,583,432.90
Student Snacks	3455	
Other Food Sales	3456	6,030,619.72
Other Miscellaneous Local Sources	3495	18,135.67
Refunds of Prior Year's Expenditures	3497	
Total Local	3400	36,301,282.26
Total Revenues	3000	136,589,378.18

DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - SPECIAL REVENUE
FUND - FOOD SERVICES (Continued)

Exhibit K-2
 DOE Page 5
 District Page 60
Fund 410

For the Fiscal Year Ended June 30, 2009

	Account Number	
EXPENDITURES (Function 7600/9300)		
Salaries	100	42,176,621.67
Employee Benefits	200	22,315,717.38
Purchased Services	300	3,915,224.64
Energy Services	400	5,683,087.45
Materials and Supplies	500	58,493,688.89
Capital Outlay	600	32,715.86
Other Expenses	700	3,247,083.51
Other Capital Outlay (Function 9300)	600	9,770.00
Total Expenditures		135,873,909.40
Excess (Deficiency) of Revenues Over Expenditures		715,468.78
OTHER FINANCING SOURCES (USES)		
Proceeds from Loans/Leases	3720	
Proceeds from Sale of Capital Assets	3730	
Loss Recoveries	3740	
Transfers In:		
From General Fund	3610	
From Debt Service Funds	3620	
From Capital Projects Funds	3630	
Interfund	3650	
From Permanent Funds	3660	
From Internal Service Funds	3670	
From Enterprise Funds	3690	
Total Transfers In	3600	
Transfers Out: (Function 9700)		
To General Fund	910	
To Debt Service Funds	920	
To Capital Projects Funds	930	
Interfund	950	
To Permanent Funds	960	
To Internal Service Funds	970	
To Enterprise Funds	990	
Total Transfers Out	9700	
Total Other Financing Sources (Uses)		
Net Change in Fund Balance		715,468.78
Fund Balance, July 1, 2008	2800	79,366.76
Adjustments to Fund Balance	2891	
Fund Balance, June 30, 2009	2700	794,835.54

**DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - SPECIAL REVENUE
FUND - OTHER FEDERAL PROGRAMS**

Exhibit K-3
DOE Page 6
District Page 61
Fund 420

For the Fiscal Year Ended June 30, 2009

	Account Number	
REVENUES		
Federal Direct:		
Workforce Investment Act	3170	
Community Action Programs	3180	
Reserve Officers Training Corps (ROTC)	3191	
Miscellaneous Federal Direct	3199	25,430,090.58
Total Federal Direct	3100	25,430,090.58
Federal Through State and Local:		
Vocational Education Acts	3201	7,209,053.89
Medicaid	3202	
Workforce Investment Act	3220	
Eisenhower Math and Science	3226	17,894,712.33
Drug Free Schools	3227	1,830,386.71
Individuals with Disabilities Education Act	3230	73,634,555.77
Elementary and Secondary Education Act, Title I	3240	138,978,386.21
Adult General Education	3251	5,147,107.76
Vocational Rehabilitation	3253	
Elementary and Secondary Education Act, Title V	3270	111,654.22
Federal Through Local	3280	1,371,164.47
Cuban and Haitian Refugee Program	3291	
Eng Language Acq Enhancement & Achievement, Title III	3293	8,334,753.88
Miscellaneous Federal Through State	3299	23,421,668.15
Total Federal Through State and Local	3200	277,933,443.39
State:		
Other Miscellaneous State Revenue	3399	
Total State	3300	
Local:		
Interest on Investments	3431	
Gain on Sale of Investments	3432	
Net Increase (Decrease) in Fair Value of Investments	3433	
Gifts, Grants and Bequests	3440	4,108,124.36
Sale of Junk	3493	
Other Miscellaneous Local Sources	3495	2,141,591.32
Refund of Prior Year's Expenditures	3497	
Total Local	3400	6,249,715.68
Total Revenues	3000	309,613,249.65

DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - SPECIAL REVENUE FUND - OTHER FEDERAL PROGRAMS (Continued)
For the Fiscal Year Ended June 30, 2009

	Account Number	100	200	300	400	500	600	700	Totals
		Salaries	Employee Benefits	Purchased Services	Energy Services	Materials and Supplies	Capital Outlay	Other Expenses	
EXPENDITURES									
Current:									
Instruction	5000	110,116,931.47	38,316,106.47	33,262,848.64	169.56	10,869,507.54	8,031,634.13	3,986,121.15	204,583,318.96
Pupil Personnel Services	6100	21,264,891.79	7,109,140.22	693,011.97		537,944.16	187,825.25	2,557.50	29,795,370.89
Instructional Media Services	6200	1,254,161.45	251,371.75	155,081.00		604.93	463,120.39		2,124,339.52
Instruction and Curriculum Development Services	6300	20,719,783.38	5,975,418.12	3,892,533.30	20,167.20	2,867,503.81	3,324,415.33	1,331,187.59	38,131,008.73
Instructional Staff Training Services	6400	9,474,262.21	2,528,889.88	3,296,412.31		151,127.59	38,579.32	16,911.00	15,506,182.31
Instruction Related Technology	6500						8,245.88		8,245.88
School Board	7100		197.83						197.83
General Administration	7200								
School Administration	7300	381,107.19	111,623.82	19,261.30		4,968.75		9,113,990.72	9,113,990.72
Facilities Acquisition and Construction	7410				629.99				629.99
Fiscal Services	7500	91,720.93	25,761.82						117,482.75
Food Services	7600	266.04	46.56						312.60
Central Services	7700	780,324.88	216,264.92	253,152.52					1,249,742.32
Pupil Transportation Services	7800	1,974.82	172.10	4,165,945.41					4,168,092.33
Operation of Plant	7900	31,519.73	5,490.98	1,469.39					38,480.10
Maintenance of Plant	8100								
Administrative Technology Services	8200								
Community Services	9100	638,147.83	174,688.18	292,464.36		132,575.65	69,253.63	33,282.00	1,340,411.65
Capital Outlay:									
Facilities Acquisition and Construction	7420								
Other Capital Outlay	9300						2,918,482.01		2,918,482.01
Debt Service: (Function 9200)									
Redemption of Principal	710								
Interest	720	164,755,091.72	54,714,974.82	46,032,378.03	20,966.75	14,564,232.43	15,041,555.94	14,484,049.96	309,613,249.65
Total Expenditures									
Excess (Deficiency) of Revenues over Expenditures									
OTHER FINANCING SOURCES (USES)									
Proceeds from Loans/Leases	3720								
Sales of Capital Assets	3730								
Loss Recoveries	3740								
Transfers In:									
From General Fund	3610								
From Debt Service Funds	3620								
From Capital Projects Funds	3630								
Interfund	3650								
From Permanent Funds	3660								
From Internal Service Funds	3670								
From Enterprise Funds	3690								
Total Transfers In	3600								
Transfers Out: (Function 9700)									
To the General Fund	910								
To Debt Service Funds	920								
To Capital Projects Funds	930								
Interfund	950								
To Permanent Funds	960								
To Internal Service Funds	970								
To Enterprise Funds	990								
Total Transfers Out	9700								
Total Other Financing Sources (Uses)									
Net Change in Fund Balance									
Fund Balance, July 1, 2008	2800								
Adjustments to Fund Balance	2891								
Fund Balance, June 30, 2009	2700								

**DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
 CHANGES IN FUND BALANCE - SPECIAL REVENUE
 FUNDS - AMERICAN RECOVERY AND REINVESTMENT ACT ECONOMIC STIMULUS FUNDS**

Exhibit K-4
 DOE Page 8
 District Page 63

For the Fiscal Year Ended June 30, 2009

	Account Number	State Fiscal Stabilization Funds (431)	Targeted ARRA Stimulus Funds (432)	Other ARRA Stimulus Grants (433)	Totals
REVENUES					
Federal Direct:					
Miscellaneous Federal Direct	3199				
Total Federal Direct	3100				
Federal Through State:					
State Fiscal Stabilization Funds – K-12	3210				
State Fiscal Stabilization Funds – Workforce	3211				
State Fiscal Stabilization Funds – VPK	3212				
Individuals with Disabilities Education Act (IDEA)	3230		28,645,638.35		28,645,638.35
Elementary and Secondary Education Act, Title I	3240		5,373,607.26		5,373,607.26
Other Food Services	3269				
Miscellaneous Federal Through State	3299				
Total Federal Through State	3200		34,019,245.61		34,019,245.61
Local:					
Interest on Investments	3431				
Gain on Sale of Investments	3432				
Net Increase (Decrease) in Fair Value of Investments	3433				
Refund of Prior Year's Expenditures	3497				
Total Local	3400				
Total Revenues	3000		34,019,245.61		34,019,245.61

**DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - SPECIAL REVENUE FUND - STATE FISCAL STABILIZATION FUNDS (Continued)**
For the Fiscal Year Ended June 30, 2009

	Account Number	100	200	300	400	500	600	700	Totals
		Salaries	Employee Benefits	Purchased Services	Energy Services	Materials and Supplies	Capital Outlay	Other Expenses	
EXPENDITURES									
Current:									
Instruction	5000								
Pupil Personnel Services	6100								
Instructional Media Services	6200								
Instruction and Curriculum Development Services	6300								
Instructional Staff Training Services	6400								
Instruction Related Technology	6500								
School Board	7100								
General Administration	7200								
School Administration	7300								
Facilities Acquisition and Construction	7410								
Fiscal Services	7500								
Food Services	7600								
Central Services	7700								
Pupil Transportation Services	7800								
Operation of Plant	7900								
Maintenance of Plant	8100								
Administrative Technology Services	8200								
Community Services	9100								
Capital Outlay:									
Facilities Acquisition and Construction	7420								
Other Capital Outlay	9300								
Debt Service: (Function 9200)									
Redemption of Principal	710								
Interest	720								
Total Expenditures									
Excess (Deficiency) of Revenues over Expenditures									
OTHER FINANCING SOURCES (USES)									
Sales of Capital Assets	3730								
Loss Recoveries	3740								
Transfers In:									
From Capital Projects Funds	3630								
Total Transfers In	3600								
Transfers Out: (Function 9700)									
To Capital Projects Funds	930								
Total Transfers Out	9700								
Total Other Financing Sources (Uses)									
Net Change in Fund Balance									
Fund Balance, July 1, 2008	2800								
Adjustments to Fund Balance	2891								
Fund Balance, June 30, 2009	2700								

**DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - SPECIAL REVENUE FUND - TARGETED ARRA STIMULUS FUNDS (Continued)**
For the Fiscal Year Ended June 30, 2009

	Account Number	100 Salaries	200 Employee Benefits	300 Purchased Services	400 Energy Services	500 Materials and Supplies	600 Capital Outlay	700 Other Expenses	Totals
EXPENDITURES									
Current:									
Instruction	5000	21,749,986.50	8,633,026.60	1,205,000.00					31,588,013.10
Pupil Personnel Services	6100	670,633.16	220,496.28						891,129.44
Instructional Media Services	6200								
Instruction and Curriculum Development Services	6300	28,057.58	4,971.05						33,028.63
Instructional Staff Training Services	6400	106,065.09	4,154.58						110,219.67
Instruction Related Technology	6500								
School Board	7100								
General Administration	7200								
School Administration	7300	39,600.12	13,618.39					1,342,086.45	1,342,086.45
Facilities Acquisition and Construction	7410								53,218.51
Fiscal Services	7500								
Food Services	7600								
Central Services	7700	195.35	55.34						250.69
Pupil Transportation Services	7800								
Operation of Plant	7900			259.78					259.78
Maintenance of Plant	8100								
Administrative Technology Services	8200								
Community Services	9100	809.90	229.44						1,039.34
Capital Outlay:									
Facilities Acquisition and Construction	7420								
Other Capital Outlay	9300								
Debt Service: (Function 9200)									
Redemption of Principal	710								
Interest	720								
Total Expenditures		22,595,347.70	8,876,551.68	1,205,259.78				1,342,086.45	34,019,245.61
Excess (Deficiency) of Revenues over Expenditures									
OTHER FINANCING SOURCES (USES)									
Sales of Capital Assets	3730								
Loss Recoveries	3740								
Transfers In:									
From Capital Projects Funds	3630								
Total Transfers In	3600								
Transfers Out: (Function 9700)									
To Capital Projects Funds	930								
Total Transfers Out	9700								
Total Other Financing Sources (Uses)									
Net Change in Fund Balance									
Fund Balance, July 1, 2008	2800								
Adjustments to Fund Balance	2891								
Fund Balance, June 30, 2009	2700								

DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - SPECIAL REVENUE FUND - OTHER ARRA STIMULUS GRANTS (Continued)
For the Fiscal Year Ended June 30, 2009

	Account Number	Fund 433						Totals
		100 Salaries	200 Employee Benefits	300 Purchased Services	400 Energy Services	500 Materials and Supplies	600 Capital Outlay	
EXPENDITURES								
Current:								
Instruction	5000							
Pupil Personnel Services	6100							
Instructional Media Services	6200							
Instruction and Curriculum Development Services	6300							
Instructional Staff Training Services	6400							
Instruction Related Technology	6500							
Board	7100							
General Administration	7200							
School Administration	7300							
Facilities Acquisition and Construction	7410							
Fiscal Services	7500							
Food Services	7600							
Central Services	7700							
Pupil Transportation Services	7800							
Operation of Plant	7900							
Maintenance of Plant	8100							
Administrative Technology Services	8200							
Community Services	9100							
Capital Outlay:								
Facilities Acquisition and Construction	7420							
Other Capital Outlay	9300							
Debt Service: (Function 9200)								
Redemption of Principal	710							
Interest	720							
Total Expenditures								
Excess (Deficiency) of Revenues over Expenditures								
OTHER FINANCING SOURCES (USES)								
Sales of Capital Assets	3730							
Loss Recoveries	3740							
Transfers In:								
From Capital Projects Funds	3630							
Total Transfers In	3600							
Transfers Out: (Function 9700)								
To Capital Projects Funds	930							
Total Transfers Out	9700							
Total Other Financing Sources (Uses)								
Net Change in Fund Balance								
Fund Balance, July 1, 2008	2800							
Adjustments to Fund Balance	2891							
Fund Balance, June 30, 2009	2700							

**DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCE - SPECIAL REVENUE FUND -
 MISCELLANEOUS**

Exhibit K-5
 DOE Page 12
 District Page 67

For the Fiscal Year Ended June 30, 2009

FUND 490

	Account Number	
REVENUES		
Federal Through Local	3280	
Interest on Investments	3431	4,956.94
Gain on Sale of Investments	3432	
Net Increase (Decrease) in Fair Value of Investments	3433	
Gifts, Grants and Bequests	3440	85,872.37
Other Miscellaneous Local Sources	3495	88,336.11
Total Revenues	3000	179,165.42
EXPENDITURES		
Current:		
Instruction	5000	
Pupil Personnel Services	6100	
Instructional Media Services	6200	
Instruction and Curriculum Development Services	6300	
Instructional Staff Training Services	6400	
Instruction Related Technology	6500	
Board	7100	
General Administration	7200	
School Administration	7300	
Facilities Acquisition and Construction	7410	
Fiscal Services	7500	
Central Services	7700	
Pupil Transportation Services	7800	
Operation of Plant	7900	10,753.19
Maintenance of Plant	8100	
Administrative Technology Services	8200	
Community Services	9100	114,186.77
Capital Outlay:		
Facilities Acquisition and Construction	7420	
Other Capital Outlay	9300	
Total Expenditures		124,939.96
Excess (Deficiency) of Revenues Over Expenditures		54,225.46
OTHER FINANCING SOURCES (USES)		
Loss Recoveries	3740	
Transfers In:		
From General Fund	3610	
From Debt Service Funds	3620	
From Capital Projects Funds	3630	
Interfund	3650	
From Permanent Funds	3660	
From Internal Service Funds	3670	
From Enterprise Funds	3690	
Total Transfers In	3600	
Transfers Out: (Function 9700)		
To General Fund	910	
To Debt Service Funds	920	
To Capital Projects Funds	930	
Interfund	950	
To Permanent Funds	960	
To Internal Service Funds	970	
To Enterprise Funds	990	
Total Transfers Out	9700	
Total Other Financing Sources (Uses)		
Net Change in Fund Balance		54,225.46
Fund Balance, July 1, 2008	2800	433,502.66
Adjustments to Fund Balance	2891	
Fund Balance, June 30, 2009	2700	487,728.12

DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - DEBT SERVICE FUNDS
 For the Fiscal Year Ended June 30, 2009

	Account Number	SBE/COBI Bonds (210)	Special Act Bonds (220)	Section 1011.14/1011.15 F.S. Loans (230)	Motor Vehicle Revenue Bonds (240)	District Bonds (250)	Other Debt Service (290)	Totals
REVENUES								
CO & DS Distributed	3321							
CO & DS Withheld for SBE/COBI Bonds	3322	13,324,984.79						13,324,984.79
Cost of Issuing SBE/COBI Bonds	3324							
Interest on Undistributed CO&DS	3325							
SBE/COBI Bond Interest	3326	3,971.52						3,971.52
Racing Commission Funds	3341							
Other Miscellaneous State Revenue	3399							
Total State Sources	3300	13,328,956.31						13,328,956.31
District Interest and Sinking Taxes	3412							
Local Sales Tax	3418					60,555,243.15		60,555,243.15
Tax Redemptions	3421							
Payments in Lieu of Taxes	3422							
Excess Fees	3423							
Interest on Investments	3431					294,886.41		294,886.41
Gain on Sale of Investments	3432						1,250,240.81	1,250,240.81
Net Increase (Decrease) in Fair Value of Investments	3433					2,146.00		2,146.00
Gifts, Grants, and Bequests	3440							
Miscellaneous Local Revenues	3495							
Impact Fees	3496							
Refunds of Prior Year Expenditures	3497							
Total Local Sources	3400							
Total Revenues	3000	13,328,956.31				60,852,275.56		62,102,516.37
EXPENDITURES (Function 9200)								
Redemption of Principal	710	8,775,000.00						8,775,000.00
Interest	720	4,590,561.61						4,590,561.61
Dues and Fees	730	10,274.07						10,274.07
Miscellaneous Expenses	790						330,000.00	330,000.00
Total Expenditures		13,375,835.68						13,375,835.68
Excess (Deficiency) of Revenues Over Expenditures		(46,879.37)						(46,879.37)
OTHER FINANCING SOURCES (USES)								
Sale of Bonds	3710							
Premium on Sale of Bonds	3791							
Proceeds of Refunding Bonds/Certificates of Participation	3715							
Premium on Refunding Bonds/Certificates of Participation	3792						57,770,000.00	57,770,000.00
Proceeds from Loans/Leases	3720							
Proceeds of Certificates of Participation	3750							
Premium on Certificates of Participation	3793							
Proceeds of Forward Supply Contract	3760							
Payments to Refunded Bond Escrow Agent (Function 9299)	760						(57,440,000.00)	(57,440,000.00)
Discounts on Sale of Bonds (Function 9299)	891							
Discounts on Refunding Bonds (Function 9299)	892							
Discounts on Certificates of Participation (Function 9299)	893							
Transfers In:								
From General Fund	3610							
From Capital Projects Funds	3630							
From Special Revenue Funds	3640						314,959,423.89	314,959,423.89
Interfund	3650							
From Permanent Funds	3660							
From Internal Service Funds	3670							
From Enterprise Funds	3690							
Total Transfers In	3600						314,959,423.89	314,959,423.89
Transfers Out: (Function 9700)								
To General Fund	910							
To Capital Projects Funds	930							
To Special Revenue Funds	940							
Interfund	950							
To Permanent Funds	960							
To Internal Service Funds	970							
To Enterprise Funds	990							
Total Transfers Out	9700							
Total Other Financing Sources (Uses)								
Net Change in Fund Balances		(46,879.37)						(46,879.37)
Fund Balances, July 1, 2008	2800	2,589,467.12				(22,569,889.47)		(19,328,396.70)
Adjustments to Fund Balances	2891					68,105,396.96		68,105,396.96
Fund Balances, June 30, 2009	2700	2,542,587.75				45,535,507.49	24,750,841.29	72,828,936.53

DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - CAPITAL PROJECTS FUNDS

For the Fiscal Year Ended June 30, 2009

Exhibit K-7
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District Page 69

	Account Number	Capital Outlay Bond Issues (COBI) (310)	Special Act Bonds (Racetrack) (320)	Section 1011.14/1011.15 F.S. Loans (330)	Public Education Capital Outlay (PECO) (340)	District Bonds (350)
REVENUES						
Federal:						
Miscellaneous Federal Direct	3199					
Miscellaneous Federal Through State	3299					
State:						
CO&DS Distributed	3321					
Interest on Undistributed CO&DS	3325					
SBE/COBI Bond Interest	3326					
Racing Commission Funds	3341					
Public Education Capital Outlay (PECO)	3391				25,048,708.00	
Classrooms First Program	3392					
School Infrastructure Thrift Program	3393					
Effort Index Grant	3394					
Smart Schools Small County Assistance Program	3395					
Class Size Reduction/Capital Funds	3396					
Charter School Capital Outlay Funding	3397				13,537,018.00	
Other Miscellaneous State Revenue	3399					
Total State Sources	3300				38,585,726.00	
Local:						
District Local Capital Improvement Tax	3413					
Local Sales Tax	3418					
Tax Redemptions	3421					
Interest on Investments	3431	45,706.83		492,553.92	15,787.74	1,646,912.30
Gain on Sale of Investments	3432					
Net Increase (Decrease) in Fair Value of Investments	3433	(125.00)		(5,366.00)	(1.00)	34,356.00
Gifts, Grants, and Bequests	3440					
Miscellaneous Local Sources	3495					
Impact Fees	3496					
Total Local Sources	3400	45,581.83		487,187.92	15,786.74	1,681,268.30
Total Revenues	3000	45,581.83		487,187.92	38,601,512.74	1,681,268.30
EXPENDITURES (Function 7400)						
Library Books	610	71.00		360,783.00		145,143.35
Audio-Visual Materials (Non-consumable)	620	14.34		86,390.43		10,892.61
Buildings and Fixed Equipment	630	217,079.91		26,082,923.68	12,292,919.00	496,435.03
Furniture, Fixtures and Equipment	640	133,744.97		9,941,687.56	398,605.52	1,036,400.91
Motor Vehicles (Including Buses)	650					
Land	660	200.67		8,099,786.54		5,697.86
Improvements Other than Buildings	670	181.49		1,083,511.08		92,771.91
Remodeling and Renovations	680	2,870,446.35		41,535,011.15	3,615,697.46	889,717.75
Computer Software	690	446.50		144,444.06		405,022.09
Debt Service (Function 9200)						
Redemption of Principal	710					
Interest	720			1,901,646.55		
Dues and Fees	730					
Miscellaneous Expenses	790					
Total Expenditures		3,222,185.23		89,236,184.05	16,307,221.98	3,082,081.51
Excess (Deficiency) of Revenues Over Expenditures		(3,176,603.40)		(88,748,996.13)	22,294,290.76	(1,400,813.21)

**DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - CAPITAL PROJECTS FUNDS (Continued)**

For the Fiscal Year Ended June 30, 2009

	Account Number	Capital Outlay and Debt Service Funds (360)	Capital Improvement Section 1011.71(2) F.S. (370)	Voted Capital Improvement (380)	Other Capital Projects (390)	ARRA Economic Stimulus Capital Projects (399)	Totals
REVENUES							
Federal:							
Miscellaneous Federal Direct	3199						
Miscellaneous Federal Through State	3299						
State:							
CO&DS Distributed	3321	1,608,534.60					1,608,534.60
Interest on Undistributed CO&DS	3325	142,837.87					142,837.87
SBE/COBI Bond Interest	3326						
Racing Commission Funds	3341						
Public Education Capital Outlay (PECO)	3391						
Classrooms First Program	3392						
School Infrastructure Thrift Program	3393						
Effort Index Grant	3394						
Smart Schools Small County Assistance Program	3395						
Class Size Reduction/Capital Funds	3396				3,939,690.00		3,939,690.00
Charter School Capital Outlay Funding	3397						
Other Miscellaneous State Revenue	3399						
Total State Sources	3300	1,751,372.47			3,939,690.00		44,276,788.47
Local:							
District Local Capital Improvement Tax	3413		419,758,236.28				419,758,236.28
Local Sales Tax	3418						
Tax Redemptions	3421						
Interest on Investments	3431	11,090.57	3,168,397.72		13,123,989.41		18,504,438.49
Gain on Sale of Investments	3432						
Net Increase (Decrease) in Fair Value of Investments	3433	(73.00)	6,551.24		112,242.31		147,584.55
Gifts, Grants, and Bequests	3440						
Other Miscellaneous Local Sources	3495						
Impact Fees	3496				2,303,131.63		2,303,131.63
Total Local Sources	3400	11,017.57	422,933,185.24		5,203,746.73		5,203,746.73
Total Revenues (Function 7400)	3000	1,762,390.04	422,933,185.24		24,682,800.08		490,193,926.15
EXPENDITURES							
Library Books	610	1,171.44	1,035,808.56		4,275,101.21		5,818,078.56
Audio-Visual Materials (Non-consumable)	620	236.65	331,816.02		800,229.49		1,229,579.54
Buildings and Fixed Equipment	630	70,022.26	37,676,263.88		273,635,861.76		350,471,505.52
Furniture, Fixtures and Equipment	640	10,207.04	5,241,978.72		35,340,079.84		52,302,704.56
Motor Vehicles (Including Buses)	650						
Land	660	3,310.86	5,874,620.99		2,376,235.27		16,359,852.19
Improvements Other than Buildings	670	25,931.68	4,423,960.09		9,030,039.44		14,656,395.69
Remodeling and Renovations	680	1,551,718.01	16,848,129.26		59,475,947.90		126,786,667.88
Computer Software	690	7,366.71	2,029,330.45		39,947,879.83		42,534,489.64
Debt Service (Function 9200)							
Redemption of Principal	710						
Interest	720				1,937,038.02		3,838,684.57
Dues and Fees	730	6,792.40	234,766.28		7,599,002.45		7,840,561.13
Miscellaneous Expenses	790						
Total Expenditures		1,676,757.05	73,696,674.25		434,617,415.21		621,838,519.28
Excess (Deficiency) of Revenues Over Expenditures		85,632.99	349,236,510.99		(409,934,615.13)		(131,644,593.13)

DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - CAPITAL PROJECTS FUNDS (Continued)

For the Fiscal Year Ended June 30, 2009

Exhibit K-7
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	Account Number	Capital Outlay Bond Issues (COBI) (310)	Special Act Bonds (Racetrack) (320)	Section 1011.14/1011.15 F.S. Loans (330)	Public Education Capital Outlay (PECO) (340)	District Bonds (350)
OTHER FINANCING SOURCES (USES)						
Sale of Bonds	3710					
Premium on Sale of Bonds	3791					
Proceeds of Refunding Bonds	3715					
Premium on Refunding Bonds	3792					
Proceeds from Loans/Leases	3720					
Sales of Capital Assets	3730					
Loss Recoveries	3740					
Proceeds of Certificates of Participation	3750					
Premium on Certificates of Participation	3793					
Proceeds of Forward Supply Contract	3760					
Proceeds from Special Facilities Construction Advance	3770					
Payments to Refunded Bond Escrow Agent (Function 9299)	760					
Discounts on Sale of Bonds (Function 9299)	891					
Discounts on Refunding Bonds (Function 9299)	892					
Discounts on Certificates of Participation (Function 9299)	893					
Transfers In:						
From General Fund	3610					
From Debt Service Funds	3620					
From Special Revenue Funds	3640					
Interfund	3650			175,828,413.63		
From Permanent Funds	3660					
From Internal Service Funds	3670					
From Enterprise Funds	3690					
Total Transfers In	3600			175,828,413.63		
Transfers Out: (Function 9700)						
To General Fund	910				(26,550,733.00)	
To Debt Service Funds	920			(25,216,014.84)		
To Special Revenue Funds	940					
Interfund	950			(51,720,249.00)		
To Permanent Funds	960					
To Internal Service Funds	970					
To Enterprise Funds	990					
Total Transfers Out	9700				(26,550,733.00)	
Total Other Financing Sources (Uses)					(26,550,733.00)	
Net Change in Fund Balances		(3,176,603.40)			(4,256,442.24)	(1,400,813.21)
Fund Balances, July 1, 2008	2800	8,109,356.12			4,256,442.24	14,752,117.08
Adjustments to Fund Balances	2891					
Fund Balances, June 30, 2009	2700	4,932,752.72		(57,903,537.68)		13,351,303.87

**DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - CAPITAL PROJECTS FUNDS (Continued)**

Exhibit K-7
DOE Page 17
District Page 72

	Account Number	Capital Outlay and Debt Service Funds (360)	Capital Improvement Section 1011.71(2)F.S. (370)	Voted Capital Improvement (380)	Other Capital Projects (390)	ARRA Economic Stimulus Capital Projects (399)	Totals
OTHER FINANCING SOURCES (USES)							
Sale of Bonds	3710						
Premium on Sale of Bonds	3791						
Proceeds of Refunding Bonds	3715						
Premium on Refunding Bonds	3792						
Proceeds from Loans/Leases	3720				77,117,314.00		77,117,314.00
Sales of Capital Assets	3730						
Loss Recoveries	3740				114,668.00		114,668.00
Proceeds of Certificates of Participation	3750				310,055,000.00		310,055,000.00
Premium on Certificates of Participation	3793						
Proceeds of Forward Supply Contract	3760						
Proceeds from Special Facilities Construction Advance	3770						
Payments to Refunded Bond Escrow Agent (Function 9299)	760						
Discounts on Sale of Bonds (Function 9299)	891						
Discounts on Refunding Bonds (Function 9299)	892						
Discounts on Certificates of Participation (Function 9299)	893				(1,935,997.55)		(1,935,997.55)
Transfers In:							
From General Fund	3610						
From Debt Service Funds	3620						
From Special Revenue Funds	3640						
Interfund	3650						
From Permanent Funds	3660						175,828,413.63
From Internal Service Funds	3670						
From Enterprise Funds	3690						
Total Transfers In	3600						175,828,413.63
Transfers Out: (Function 9700)							
To General Fund	910		(162,993,087.89)				(162,993,087.89)
To Debt Service Funds	920		(159,714,910.19)		(130,028,498.86)		(314,959,423.89)
To Special Revenue Funds	940						
Interfund	950		(29,179,611.63)		(94,928,553.00)		(124,108,164.63)
To Permanent Funds	960						
To Internal Service Funds	970						
To Enterprise Funds	990						
Total Transfers Out	9700		(351,887,609.71)		(224,957,051.86)		(576,844,661.57)
Total Other Financing Sources (Uses)			(351,887,609.71)		160,393,932.39		(191,493,677.32)
Net Change in Fund Balances		85,632.99	(2,651,098.72)		(249,540,682.34)		(266,558,148.07)
Fund Balances, July 1, 2008	2800	1,533,997.76	172,506,695.28		679,910,470.28		1,786,415,163.32
Adjustments to Fund Balances	2891						
Fund Balances, June 30, 2009	2700	1,619,630.75	169,855,596.56		430,369,787.74		1,620,255,015.05

**DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
 COMBINING STATEMENT OF REVENUES, EXPENDITURES
 AND CHANGES IN FUND BALANCE - PERMANENT FUND**

Exhibit K-8
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 District Page 73
FUND 000

For the Fiscal Year Ended June 30, 2009

	Account Number	
REVENUES		
Federal Direct	3100	
Federal Through State and Local	3200	
State Sources	3300	
Local Sources	3400	
Total Revenues		
EXPENDITURES		
Current:		
Instruction	5000	
Pupil Personnel Services	6100	
Instructional Media Services	6200	
Instruction and Curriculum Development Services	6300	
Instructional Staff Training Services	6400	
Instruction Related Technology	6500	
Board	7100	
General Administration	7200	
School Administration	7300	
Facilities Acquisition and Construction	7410	
Fiscal Services	7500	
Central Services	7700	
Pupil Transportation Services	7800	
Operation of Plant	7900	
Maintenance of Plant	8100	
Administrative Technology Services	8200	
Community Services	9100	
Capital Outlay:		
Facilities Acquisition and Construction	7420	
Other Capital Outlay	9300	
Debt Service: (Function 9200)		
Retirement of Principal	710	
Interest	720	
Total Expenditures		
Excess (Deficiency) of Revenues Over Expenditures		
OTHER FINANCING SOURCES (USES)		
Sales of Capital Assets	3730	
Loss Recoveries	3740	
Transfers In		
From General Fund	3610	
From Debt Service Funds	3620	
From Capital Projects Funds	3630	
From Special Revenue Funds	3640	
From Internal Service Funds	3670	
From Enterprise Funds	3690	
Total Transfers In	3600	
Transfers Out (Function 9700)		
To General Fund	910	
To Debt Service Funds	920	
To Capital Projects Funds	930	
To Special Revenue Funds	940	
To Internal Service Funds	970	
To Enterprise Funds	990	
Total Transfers Out	9700	
Total Other Financing Sources (Uses)		
Net Change in Fund Balance		
Fund Balance, July 1, 2008	2800	
Adjustments to Fund Balance	2891	
Fund Balance, June 30, 2009	2700	

DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS - ENTERPRISE FUNDS
 For the Fiscal Year Ended June 30, 2009

	Account Number	Self Insurance Consortium (911)	Self Insurance Consortium (912)	Self Insurance Consortium (913)	Self Insurance Consortium (914)	Self Insurance Consortium (915)	Other (921)	Other (922)	Totals
OPERATING REVENUES									
Charges for Services	3481								
Charges for Sales	3482								
Premium Revenue	3484								
Other Operating Revenues	3489								
Total Operating Revenues									
OPERATING EXPENSES (Function 9900)									
Salaries	100								
Employee Benefits	200								
Purchased Services	300								
Energy Services	400								
Materials and Supplies	500								
Capital Outlay	600								
Other Expenses	700								
Depreciation	780								
Total Operating Expenses									
Operating Income (Loss)									
NONOPERATING REVENUES (EXPENSES)									
Interest on Investments	3431								
Gain on Sale of Investments	3432								
Net Increase (Decrease) in Fair Value of Investments	3433								
Gifts, Grants and Bequests	3440								
Miscellaneous Local Sources	3495								0.00
Loss Recoveries	3740								
Gain on Disposition of Assets	3780								
Interest Expense (Function 9900)	720								
Miscellaneous Expense (Function 9900)	790								
Loss on Disposition of Assets (Function 9900)	810								
Total Nonoperating Revenues (Expenses)									
Income (Loss) Before Operating Transfers									
Transfers In:									
From General Fund	3610								
From Debt Service Funds	3620								
From Capital Projects Funds	3630								
From Special Revenue Funds	3640								
Interfund	3650								
From Permanent Funds	3660								
From Internal Service Funds	3670								
Total Transfers In	3600								
Transfers Out: (Function 9700)									
To General Fund	910								
To Debt Service Funds	920								
To Capital Projects Funds	930								
To Special Revenue Funds	940								
Interfund	950								
To Permanent Funds	960								
To Internal Service Funds	970								
Total Transfers Out	9700								
Change in Net Assets									
Net Assets, July 1, 2008	2880								
Adjustments to Net Assets	2896								
Net Assets, June 30, 2009	2780								

DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS - INTERNAL SERVICE FUNDS
 For the Fiscal Year Ended June 30, 2009

	Account Number	Self Insurance (711)	Self Insurance (712)	Self Insurance (713)	Self Insurance (714)	Self Insurance (715)	Consortium Programs (731)	Other Internal Service (791)	Totals
OPERATING REVENUES									
Charges for Services	3481								
Charges for Sales	3482								
Premium Revenue	3484								
Other Operating Revenue	3489								
Total Operating Revenues									
OPERATING EXPENSES (Function 9900)									
Salaries	100								
Employee Benefits	200								
Purchased Services	300								
Energy Services	400								
Materials and Supplies	500								
Capital Outlay	600								
Other Expenses	700								
Depreciation	780								
Total Operating Expenses									
Operating Income (Loss)									
NONOPERATING REVENUES (EXPENSES)									
Interest on Investments	3431								
Gain on Sale of Investments	3432								
Net Increase (Decrease) in Fair Value of Investments	3433								
Gifts, Grants and Bequests	3440								
Miscellaneous Local Sources	3495								0.00
Loss Recoveries	3740								
Gain on Disposition of Assets	3780								
Interest Expense (Function 9900)	720								
Miscellaneous Expense (Function 9900)	790								
Loss on Disposition of Assets (Function 9900)	810								
Total Nonoperating Revenues (Expenses)									
Income (Loss) Before Operating Transfers									
Transfers In:									
From General Fund	3610								
From Debt Service Funds	3620								
From Capital Projects Funds	3630								
From Special Revenue Funds	3640								
Interfund	3650								
From Permanent Funds	3660								
From Enterprise Funds	3690								
Total Transfers In	3600								
Transfers Out: (Function 9700)									
To General Fund	910								
To Debt Service Funds	920								
To Capital Projects Funds	930								
To Special Revenue Funds	940								
Interfund	950								
To Permanent Funds	960								
To Enterprise Funds	990								
Total Transfers Out	9700								
Change in Net Assets									
Net Assets, July 1, 2008	2880								
Adjustments to Net Assets	2896								
Net Assets, June 30, 2009	2780								

DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
 SCHOOL INTERNAL FUNDS

Exhibit K-11
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COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES

June 30, 2009

Fund 891

	Account Number	Balance July 1, 2008	Additions	Deductions	Balance June 30, 2009
ASSETS					
Cash	1110	5,318,621.66	83,333,601.05	84,150,930.27	4,501,292.44
Investments	1160	17,511,539.82	3,630,106.57	8,122,673.44	13,018,972.95
Accounts Receivable, Net	1130				
Interest Receivable	1170	170,577.22	46,953.88	170,577.22	46,953.88
Due From Other Funds:					
Budgetary Funds	1141	294,328.64	124,827.83	294,328.64	124,827.83
Inventory	1150				
Due from Other Agencies	1220				
Total Assets		23,295,067.34	87,135,489.33	92,738,509.57	17,692,047.10
LIABILITIES					
Salaries, Benefits and Payroll Taxes Payable	2110				
Payroll Deductions and Withholdings	2170				
Accounts Payable	2120	65,277.11	86,540.06	65,277.11	86,540.06
Due to Budgetary Funds	2161	8,768,941.37	4,995,908.79	8,768,941.37	4,995,908.79
Due to Other Agencies	2230				
Internal Accounts Payable	2290	14,460,848.86	82,053,040.48	83,904,291.09	12,609,598.25
Total Liabilities		23,295,067.34	87,135,489.33	92,738,509.57	17,692,047.10

**DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
SCHEDULE OF LONG-TERM LIABILITIES**

June 30, 2009

Fund 601

	Account Number	Governmental Activities Total Balance June 30, 2009 [1]	Business-type Activities Total Balance June 30, 2009 [1]	Total
Notes Payable	2310			
Obligations Under Capital Leases	2315	188,670,145.66		188,670,145.66
Bonds Payable	2320	411,776,508.86		411,776,508.86
Liability for Compensated Absences	2330	271,899,255.29		271,899,255.29
Certificates of Participation Payable	2340	2,826,183,398.63		2,826,183,398.63
Estimated Liability for Long-term Claims	2350	102,081,949.49		102,081,949.49
Other Post-employment Benefits Obligation	2360	25,962,305.00		25,962,305.00
Estimated PECO Advance Payable	2370			
Other Long-term Liabilities	2380			
Total Long-term Liabilities		3,826,573,562.93		3,826,573,562.93

[1] Include total current and noncurrent liability balances at June 30, 2009.

**DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
SCHEDULE OF STATE CATEGORICAL PROGRAMS
REPORT OF EXPENDITURES AND AVAILABLE FUNDS**

For the Fiscal Year Ended June 30, 2009

Exhibit K-13
DOE Page 23
District Page 78

CATEGORICAL PROGRAMS (Revenue Number) [Footnote]	Grant Number	Unexpended June 30, 2008	Returned To DOE	Revenues 2008-09	Expenditures 2008-09	Flexibility [3] 2008-09	Balance June 30, 2009	
							Encumbered	Unencumbered
Class Size Reduction/Operating Funds (3355)	94740			361,341,755.00	361,341,755.00			
Class Size Reduction/Capital Funds (3396)	91050	18,071,345.38		3,939,690.00	22,011,035.38			
Comprehensive K-12 Reading Plan (FEPP Earmark)	90800	4,435,364.03		13,440,286.00	2,255,000.26	15,619,308.77	1,341.00	
Excellent Teaching (3363)	90570			6,348,594.80	6,348,594.80			
Florida Teacher Lead Program (3334)	97580	12,543.23		4,789,615.00	4,763,398.50			38,759.73
Instructional Materials (3336) [1]	90880			30,459,725.00	19,916,726.23	10,318,238.28	224,585.49	175.00
Library Media (3336) [1]	90881	561,031.52		1,815,788.00	851,075.34	1,525,654.34	0.84	89.00
Preschool Projects (3372)	97950	1,170.00			1,170.00			
Public School Technology (3375)	90320							
Safe Schools (FEPP Earmark) [2]	90803			10,638,672.00	10,638,672.00			
Salary Bonus Outstanding Teachers in D and F Schools	94030							
School Recognition Funds (3361)	92040			20,866,216.00	20,864,880.41		1,335.59	
Supplemental Academic Instruction (FEPP Earmark)	91280			125,973,811.00	125,973,811.00			
Teacher Recruitment and Retention (3362)	93460							
Teacher Training (3376)	91290							
Pupil Transportation (3354)	90830			25,834,700.00	25,834,700.00			
Voluntary Prekindergarten - School Year Program (3371)	96440			12,547,411.79	12,547,411.79			
Voluntary Prekindergarten - Summer Program (3371)	96441			48,205.10	48,205.10			

[1] Report the Library Media portion of the Instructional Materials allocation under the line "Library Media."

[2] Combine all programs funded from the Safe Schools allocation under one line "Safe Schools."

[3] Report the amount of funds transferred from each program to maintain board-specified academic classroom instruction.

**DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
SCHEDULE OF SELECTED SUBOBJECT EXPENDITURES**

For the Fiscal Year Ended June 30, 2009

Exhibit K-14
DOE Page 24
District Page 79

	Sub-Object	General Fund	Special Revenue Fund Food Service (410)	Special Revenue Fund Other (420)	Special Revenue Fund ARRA (430)	Total
ENERGY EXPENDITURES:						
Natural Gas	410	320,713.12	449,208.32			769,921.44
Bottled Gas	420	258,189.82	280,755.20			538,945.02
Electricity	430	70,659,296.62	4,772,838.40	20,167.20		75,452,302.22
Heating Oil	440	118,674.36	112,302.08			230,976.44
Total		71,356,873.92	5,615,104.00	20,167.20		76,992,145.12
ENERGY EXPENDITURES FOR PUPIL						
TRANSPORTATION:						
Gasoline	450	65,371.72				65,371.72
Diesel	460	7,593,273.81				7,593,273.81
Oil & Grease	540	206,600.91				206,600.91
Total		7,865,246.44				7,865,246.44

	Sub-Object	General Fund	Special Revenue Fund Other (420)	Special Revenue Fund ARRA (430)	Capital Projects Funds	Total
EXPENDITURES FOR SCHOOL BUSES AND SCHOOL BUS REPLACEMENTS:						
Buses	651					
EXPENDITURES FOR CAPITALIZED AUDIO VISUAL MATERIALS:						
Audio Visual Materials	621	35,302.76	63,276.12			98,578.88

	Sub-Object	General Fund	Special Revenue Fund Food Service (410)	Special Revenue Fund Other (420)	Special Revenue Fund ARRA (430)	Total
SUBAWARDS FOR INDIRECT COST RATE:						
Subrecipient awards up to \$25,000	311					
Subrecipient awards greater than \$25,000	312					
Subrecipient awards up to \$25,000	391					
Subrecipient awards greater than \$25,000	392					

**DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
SCHEDULE OF SELECTED SUBOBJECT EXPENDITURES**

For the Fiscal Year Ended June 30, 2009

Exhibit K-14
DOE Page 25
District Page 80

	Sub-Object	General Fund	Special Revenue Fund Other (420)	Special Revenue Fund ARRA (430)	Total
Teacher Salaries					
Basic Programs 101, 102, and 103 (Function 5100)	120	711,780,954.16	52,707,806.54	3,228,724.46	767,717,485.16
Basic Programs 101, 102, and 103 (Function 5100)	140				
Basic Programs 101, 102, and 103 (Function 5100)	750	18,010,503.95	634,253.51	70,639.10	18,715,396.56
Total Basic Program Salaries		729,791,458.11	53,342,060.05	3,299,363.56	786,432,881.72
Other Programs 130 (ESOL) (Function 5100)	120	57,324,402.17			57,324,402.17
Other Programs 130 (ESOL) (Function 5100)	140				
Other Programs 130 (ESOL) (Function 5100)	750	55,040.00			55,040.00
Total Other Program Salaries		57,379,442.17			57,379,442.17
ESE Programs 111, 112, 113, 254, and 255 (Function 5200)	120	167,046,335.77	4,262,456.42	17,130,473.57	188,439,265.76
ESE Programs 111, 112, 113, 254, and 255 (Function 5200)	140				
ESE Programs 111, 112, 113, 254, and 255 (Function 5200)	750	2,567,109.57	475,679.91	141.03	3,042,930.51
Total ESE Program Salaries		169,613,445.34	4,738,136.33	17,130,614.60	191,482,196.27
Career Program 300 (Function 5300)	120	37,784,641.76	93,499.20		37,878,140.96
Career Program 300 (Function 5300)	140				
Career Program 300 (Function 5300)	750	448,091.72	822.00		448,913.72
Total Career Program Salaries		38,232,733.48	94,321.20		38,327,054.68

	Sub-Object	General Fund	Special Revenue Fund Other (420)	Special Revenue Fund ARRA (430)	Total
Textbooks (used for classroom instruction)					
Textbooks (Function 5000)	520	19,983,689.61	4,167,275.18		24,150,964.79

ESE 348

**DISTRICT SCHOOL BOARD OF MIAMI DADE COUNTY
SPECIFIC ACADEMIC CLASSROOM INSTRUCTION AND OTHER DATA COLLECTION**

For the Fiscal Year Ended June 30, 2009

		Fund 100							
CATEGORICAL FLEXIBLE SPENDING - GENERAL FUND:		Account Number	Safe Schools	Pupil Transportation	Supplemental Academic Instruction	Comprehensive K-12 Reading	Instructional Materials	Instructional Materials Library Media	Totals
EXPENDITURES:									
Instruction:									
Basic Instruction	5100					15,619,308.77	10,318,238.28	1,525,654.34	27,463,201.39
Exceptional Instruction	5200								
Career Instruction	5300								
Adult Instruction	5400								
Prekindergarten	5500								
Other Instruction	5900								
Total Flexible Spending Instructional Expenditures	5000					15,619,308.77	10,318,238.28	1,525,654.34	27,463,201.39

LIFELONG LEARNING:	Amount
(Lifelong Learning Expenditures are used in federal reporting)	
Expenditures:	
General Fund	1,766,019.78
Special Revenue Fund	
Total:	1,766,019.78

MEDICAID EXPENDITURE REPORT	Unexpended July 1, 2008	Earnings 2008-2009	Expenditures 2008-2009	Unexpended June 30, 2009
Medicaid Expenditures are used in federal reporting				
Earnings, Expenditures, and Carryforward Amounts:	1,850,474.53	15,316,600.10	16,902,578.40	264,496.23
Expenditure Program or Activity:				
Exceptional Student Education				1,692,097.10
Other: Please limit explanation to 100 characters.				
Instructional Support				15,210,481.30

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PC-3/4 REPORT

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FUND- 1
SCHL- 0000 INITIAL

PROGRAM CATEGORY	NBR	DIRECT					OTHER EXPENSES	CAPITAL OUTLAY	TOTAL DIRECT	SCHOOL INDIRECT	SCHOOL COST	DISTRICT INDIRECT	TOTAL
		SALARIES	BENEFITS	PURCHASED SERVICES	MATERIAL SUPPLIES								
K-3 BASIC	101	214994213	68930840	184361	6136936	417283	273740	290937376	142780338	433717715	23705554	457423270	
4-8 BASIC	102	238480926	76461084	516785	9582149	457278	428725	325926949	164905947	490832896	24454292	515287189	
9-12 BASIC	103	154529029	49544663	617504	6057568	408297	421966	211579029	108120070	319699099	15037006	334736106	
BASIC EDUCATION		608004169	194936588	1318651	21776654	1282859	1124432	828443355	415806356	1244249711	63196853	1307446565	
ESOL STUDENTS	130	112876145	36190032	107848	3506170	201326	168069	153049592	69596343	222645936	11310497	233956433	
ESOL STUDENTS		112876145	36190032	107848	3506170	201326	168069	153049592	69596343	222645936	11310497	233956433	
K-3 BASIC WITH	111	83320549	26714003	3142403	2085858	143037	104465	115510318	49945553	165455871	8321335	173777207	
4-8 BASIC WITH	112	120865110	38751438	4265316	4488763	209572	216542	168796744	79044030	247840774	11750080	259590854	
9-12 BASIC WIT	113	76924238	24663246	2917502	3073999	225957	248122	108053066	53132659	161185726	7553366	168739092	
ESE MATRIX LEV	254	26224403	8408000	1111983	669132	43191	36039	36492751	15264048	51756800	2298371	54055171	
ESE MATRIX LEV	255	5277329	1692003	223934	90260	7875	8085	7299487	2709805	10009293	434350	10443643	
EXCEPTIONAL CHI		312611631	100228691	11661140	10408015	629634	613254	436152368	200096097	636248466	30357504	666605970	
VOCATIONAL 6-1	300	27581644	8843149	33864	857479	59422	52075	37427635	17142759	54570395	2289719	56860114	
7 - 12 JOB PREP		27581644	8843149	33864	857479	59422	52075	37427635	17142759	54570395	2289719	56860114	
CONTINUING WOR	341	20217	6481	3459	90	56	15	30320	42401	72721	3717	76439	
CONTINUING WORK		20217	6481	3459	90	56	15	30320	42401	72721	3717	76439	
AGRISCIENCE AN	351	36507	11705	968	174	97	37	49490	61735	111225	6371	117597	
BUSINESS EDUCA	352	1493145	478730	34818	31547	2090	627	2040959	1377189	3418149	139324	3557474	
FAMILY AND CON	353	569916	182725	9945	1985	999	303	765876	777443	1543319	65700	1609019	
HEALTH SCIENCE	354	3456386	1108178	511887	8450	4661	1348	5090912	4825387	9916299	304399	10220698	
INDUSTRIAL	355	6776427	2172640	806351	41276	9375	2614	9808685	9574812	19383497	616663	20000161	
MARKETING (DIS	356	119388	38277	1954	373	196	53	160244	124853	285097	12850	297948	
PUBLIC SERVICE	357	18806	6029	706	131	71	19	25765	32049	57814	4648	62463	
OTHER CTE	359	54496	17472	1195	242	120	38	73565	76964	150530	8025	158556	
POST SECONDARY		12525074	4015759	1367829	84181	17612	5041	18015499	16850435	34865935	1157984	36023920	
HEALTH SCIENCE	364												
APPLIED TECHNIC													
CLASSROOM INST	371	2593	831	84	18	8	2	3538	8394	11932	554	12487	
ON THE JOB TRA	372												
APPRENTICESHIP		2593	831	84	18	8	2	3538	8394	11932	554	12487	
LITERACY/ADULT	401	4352581	1395532	172992	21571	11556	3447	5957680	7260869	13218550	781346	13999896	
ADULT HIGH SCH	402	5644883	1809873	160672	29419	16174	4877	7665900	9111514	16777415	1141395	17918810	
GED PREPARATOR	403	381803	122414	10151	1726	952	280	517329	589359	1106689	65147	1171836	
ESOL	404	8252071	2645793	277417	48888	27679	8103	11259954	15587484	26847439	1808008	28655447	
VOCATIONAL PRE	405	696193	223214	32474	1861	1051	309	955105	934607	1889712	71705	1961417	
OTHER ADULT GE	409	1976105	633576	56403	13647	5678	2108	2687519	2866745	5554265	374630	5928895	
ADULT GENERAL E		21303639	6830404	710111	117114	63093	19126	29043490	36350581	65394071	4242233	69636305	

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PC-3/4 REPORT

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FUND- 1
SCHL- 0000 INITIAL

----- DIRECT -----												
PROGRAM	NBR	SALARIES	BENEFITS	PURCHASED MATERIAL SERVICES	SUPPLIES	OTHER EXPENSES	CAPITAL OUTLAY	TOTAL DIRECT	SCHOOL INDIRECT	SCHOOL COST	DISTRICT INDIRECT	TOTAL
TOTAL FOR FEFP	1094925116	351051940	15202988	36749724	2254015	1982017	1502165802	755893368	2258059171	112559065	2370618237	
FOOD SERVICE									386			
TRANSPORTATION								76693412			3813718	

DISTRICT INDIRECT COSTS ARE FUNCTIONALLY DISTRIBUTED AS REPORTED BELOW.

6100 PUPIL PERSONNEL	8779934	7100 BOARD OF EDUCATION	6547106	7700 CENTRAL SERVICES	11644766
6200 INSTRUCTIONAL MEDIA	1311653	7200 GENERAL ADMINISTRATIO	9038271	7900 OPERATION OF PLANT	14774190
6300 INSTR & CURR DEVLPMNT	14689459	7400 FACILITIES ACQ-CONSTR	8100 MAINTENANCE OF PLANT	29327303	
6400 INSTR STAFF TRAINING	1610714	7500 FISCAL SERVICES	13803011	8200 ADMIN. TECH. SERVICES	1032653
				6500 INSTR. TECH. SERVICES	

-----RECONCILIATION TO ANNUAL FINANCIAL REPORT-----									
RECREAT & ENRICHMNT	OTHER	NON-PGM CAPITAL	COMMUNITY SERVICE	DEBT SERVICE	FEDERAL INDIRECT	CHARTER SCHOOLS	TOTAL REPORTED	AFR ROUNDING / TOTAL DIFFERENCE	
	22212526	26815	33466535	4170864		166190356	2677192851	2677192952	100

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PC-3/4 REPORT

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FUND- 4

SCHL- 0000 INITIAL

PROGRAM CATEGORY	NBR	DIRECT					OTHER EXPENSES	CAPITAL OUTLAY	TOTAL DIRECT	SCHOOL INDIRECT	SCHOOL COST	DISTRICT INDIRECT	TOTAL
		SALARIES	BENEFITS	PURCHASED SERVICES	MATERIAL SUPPLIES								
K-3 BASIC	101	26819518	8674419	5420552	2423500	870963	1838205	46047160	13159606	59206766	2268403	61475169	
4-8 BASIC	102	14369792	4808886	5524731	2353843	897193	1886684	29841131	17245141	47086272	2374742	49461015	
9-12 BASIC	103	16503222	5068064	3824183	1341417	554463	1117359	28408710	13578985	41987696	1484188	43471885	
BASIC EDUCATION		57692532	18551370	14769467	6118762	2322620	4842249	104297002	43983733	148280735	6127335	154408071	
ESOL STUDENTS	130	5056446	1681958	2554083	1134484	414942	878218	11720134	6613255	18333390	1078718	19412108	
ESOL STUDENTS		5056446	1681958	2554083	1134484	414942	878218	11720134	6613255	18333390	1078718	19412108	
K-3 BASIC WITH	111	7342541	2997972	2378152	536878	49163	725860	14030568	5295611	19326180	171248	19497429	
4-8 BASIC WITH	112	10331536	4204765	3110826	762120	102998	1073602	19585850	8197509	27783360	335616	28118976	
9-12 BASIC WIT	113	9863641	3891804	2316439	488152	107080	694615	17361733	8276310	25638044	338706	25976750	
ESE MATRIX LEV	254	4045683	1733662	950900	138727	8863	184425	7062262	4214860	11277122	36657	11313780	
ESE MATRIX LEV	255	773735	334361	211017	33264	1329	42049	1395758	911728	2307486	6118	2313605	
EXCEPTIONAL CHI		32357138	13162565	8967336	1959143	269436	2720552	59436173	26896021	86332194	888348	87220542	
VOCATIONAL 6-1	300	683749	224181	242296	72287	11592	59362	1293469	1030623	2324093	39703	2363796	
7 - 12 JOB PREP		683749	224181	242296	72287	11592	59362	1293469	1030623	2324093	39703	2363796	
CONTINUING WOR	341	2594	696	208	1226	1288	530	6545	3894	10439	270	10710	
CONTINUING WORK		2594	696	208	1226	1288	530	6545	3894	10439	270	10710	
AGRISCIENCE AN	351	1751	617	269	408		838	3884	2571	6456	31	6488	
BUSINESS EDUCA	352	103088	26941	9231	59290	53052	24162	275767	168393	444161	12493	456654	
FAMILY AND CON	353	26194	8134	3080	8903	4040	9524	59878	74638	134516	1509	136026	
HEALTH SCIENCE	354	124392	33947	14938	37754	54357	42688	308077	366226	674304	12661	686965	
INDUSTRIAL	355	269948	70661	51407	66575	17337	62438	538368	590856	1129224	7168	1136393	
MARKETING (DIS	356	3511	1237	564	951		1788	8052	16968	25021	129	25151	
PUBLIC SERVICE	357	3863	966	230	739	402	644	6848	8707	15555	160	15716	
OTHER CTE	359	7062	1796	428	4887	5897	1257	21329	3918	25247	359	25607	
POST SECONDARY		539812	144303	80150	179510	135087	143343	1222206	1232281	2454487	34515	2489003	
HEALTH SCIENCE	364												
APPLIED TECHNIC													
CLASSROOM INST	371	53	18	24	35		72	205	716	922	6	929	
ON THE JOB TRA	372												
APPRENTICESHIP		53	18	24	35		72	205	716	922	6	929	
LITERACY/ADULT	401	913818	300339	44224	145653	120462	118965	1643464	159139	1802603	35221	1837824	
ADULT HIGH SCH	402	325110	113541	44982	84836	21583	140996	731050	22648	753699	7238	760937	
GED PREPARATOR	403	34244	11958	2721	5982	2305	8506	65718	2266	67985	718	68703	
ESOL	404	3615199	909959	119613	777383	645571	319703	6387431	703424	7090855	161556	7252412	
VOCATIONAL PRE	405	14762	4890	3060	9682	6453	9370	48219	5810	54030	1892	55922	
OTHER ADULT GE	409	142411	44057	17447	61254	34697	52442	352311	32802	385113	9712	394826	
ADULT GENERAL E		5045547	1384746	232050	1084792	831074	649985	9228196	926092	10154288	216339	10370627	

SCHEDULE 3

SCHOOL PROGRAM COST REPORT

EXHIBIT K-15
DOE Page 27c
District Page 82c

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FUND- 4
SCHL- 0000 INITIAL

PROGRAM CATEGORY	NBR	----- DIRECT -----						TOTAL DIRECT	SCHOOL INDIRECT	SCHOOL COST	DISTRICT INDIRECT	TOTAL
		SALARIES	BENEFITS	PURCHASED SERVICES	MATERIAL SUPPLIES	OTHER EXPENSES	CAPITAL OUTLAY					
TOTAL FOR FEFP		101377875	35149840	26845619	10550241	3986041	9294315	187203934	80686618	267890552	8385237	276275790
FOOD SERVICE									131448844		4425376	
TRANSPORTATION									4168094			

DISTRICT INDIRECT COSTS ARE FUNCTIONALLY DISTRIBUTED AS REPORTED BELOW.

6100 PUPIL PERSONNEL	797429	7100 BOARD OF EDUCATION	198	7700 CENTRAL SERVICES	1249742
6200 INSTRUCTIONAL MEDIA	310054	7200 GENERAL ADMINISTRATIO		7900 OPERATION OF PLANT	2
6300 INSTR & CURR DEVLPMNT	2908528	7400 FACILITIES ACQ-CONSTR		8100 MAINTENANCE OF PLANT	
6400 INSTR STAFF TRAINING	3001795	7500 FISCAL SERVICES	117483	8200 ADMIN. TECH. SERVICES	
				6500 INSTR. TECH. SERVICES	1

-----RECONCILIATION TO ANNUAL FINANCIAL REPORT-----									
RECREAT & ENRICHMNT	OTHER	NON-PGM CAPITAL	COMMUNITY SERVICE	DEBT SERVICE	FEDERAL INDIRECT	CHARTER SCHOOLS	TOTAL REPORTED	AFR TOTAL DIFFERENCE	ROUNDING /
	12516022	16969	1340412		9113991	6306641	445612141	445612099	42-

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FUND- 6
SCHL- 0000 INITIAL

PROGRAM CATEGORY	NBR	DIRECT							SCHOOL INDIRECT	SCHOOL COST	DISTRICT INDIRECT	TOTAL
		SALARIES	BENEFITS	PURCHASED SERVICES	MATERIAL SUPPLIES	OTHER EXPENSES	CAPITAL OUTLAY	TOTAL DIRECT				
K-3 BASIC	101	8946065	3558188					12504254	639228	13143482	13143482	
4-8 BASIC	102	4142659	1647541					5790201	199423	5989624	5989624	
9-12 BASIC	103	5722308	2275856					7998164	139972	8138137	8138137	
BASIC EDUCATION		18811033	7481587					26292621	978624	27271245	27271245	
ESOL STUDENTS	130	273228	108685					381914	12025	393939	393939	
ESOL STUDENTS		273228	108685					381914	12025	393939	393939	
K-3 BASIC WITH	111	408154	162301	367249				937705	13327	951032	951032	
4-8 BASIC WITH	112	581086	231072	1183				813342	20113	833455	833455	
9-12 BASIC WIT	113	348088	138496	112715				599300	3962	603262	603262	
ESE MATRIX LEV	254	881026	350336	586869				1818232	41730	1859963	1859963	
ESE MATRIX LEV	255	358333	142489	136981				637805	18290	656095	656095	
EXCEPTIONAL CHI		2576689	1024696	1204999				4806385	97425	4903811	4903811	
VOCATIONAL 6-1	300	2226	885					3112	21	3134	3134	
7 - 12 JOB PREP		2226	885					3112	21	3134	3134	
AGRISCIENCE AN	351	28	11					39	16	55	55	
BUSINESS EDUCA	352	4	1					6	2	8	8	
POST SECONDARY		32	12					45	19	64	64	
TOTAL FOR FEFP		21663210	8615868	1204999				31484079	1088115	32572194	32572194	

FOOD SERVICE
TRANSPORTATION

DISTRICT INDIRECT COSTS ARE FUNCTIONALLY DISTRIBUTED AS REPORTED BELOW.

6100 PUPIL PERSONNEL	7100 BOARD OF EDUCATION	7700 CENTRAL SERVICES
6200 INSTRUCTIONAL MEDIA	7200 GENERAL ADMINISTRATIO	7900 OPERATION OF PLANT
6300 INSTR & CURR DEVLPMNT	7400 FACILITIES ACQ-CONSTR	8100 MAINTENANCE OF PLANT
6400 INSTR STAFF TRAINING	7500 FISCAL SERVICES	8200 ADMIN. TECH. SERVICES
		6500 INSTR. TECH. SERVICES

-----RECONCILIATION TO ANNUAL FINANCIAL REPORT-----									
RECREAT & ENRICHMNT	OTHER	NON-PGM CAPITAL	COMMUNITY SERVICE	DEBT SERVICE	FEDERAL INDIRECT	CHARTER SCHOOLS	TOTAL REPORTED	AFR TOTAL	ROUNDING / DIFFERENCE
	103937		1039		1342086		34019256	34019246	10-

EW031 INITIAL-003-09

COST AS A PERCENTAGE OF REVENUE
REVENUE FILE BASED ON SURVEY S 1, 2, 3, & 4E

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SCHL- 0000 INITIAL

PROGRAM NBR	FTE	TOTAL	TOTAL	TOTAL	%OF REVENUE			FEFP	TOTAL	FTE
		DIRECT COSTS	SCHOOL COSTS	PROGRAM COSTS	DIR CST	SCL CST	TOT CST	ADJUSTED REVENUE	PER FTE	TO STAFF
101 K-3 BASIC	64,884.37	290,936,694	433,715,948	457,420,299	97	144	152	301,035,257	7,050	13.88
102 4-8 BASIC	83,525.93	325,925,965	490,830,344	515,282,870	90	135	142	364,027,867	6,169	17.34
103 9-12 BASIC	57,997.98	211,578,704	319,698,263	334,734,691	77	116	122	274,627,361	5,771	19.50
BASIC EDUCATION	206,408.28	828,441,363	1,244,244,555	1,307,437,860	88	132	139	939,690,485	6,334	16.56
130 ESOL STUDENTS	29,707.53	153,048,575	222,643,222	233,951,881	107	156	164	143,053,557	7,875	13.34
ESOL STUDENTS	29,707.53	153,048,575	222,643,222	233,951,881	107	156	164	143,053,557	7,875	13.34
111 K-3 BASIC WITH	16,237.89	115,509,081	165,453,514	173,773,620	109	156	163	106,373,406	10,702	9.91
112 4-8 BASIC WITH	30,073.22	168,795,005	247,837,445	259,585,766	91	133	140	185,949,843	8,632	13.00
113 9-12 BASIC WITH	21,685.45	108,052,482	161,184,608	168,737,381	77	114	120	141,037,112	7,781	14.58
254 ESE MATRIX LEVE	2,677.05	36,491,523	51,754,467	54,051,603	154	219	229	23,630,435	20,191	5.91
255 ESE MATRIX LEVE	337.23	7,298,936	10,008,243	10,442,018	183	251	262	3,990,728	30,964	3.94
EXCEPTIONAL CHI	71,010.84	436,147,027	636,238,277	666,590,388	95	138	145	460,981,524	9,387	11.88
300 VOCATIONAL 6-12	9,337.50	37,427,436	54,569,880	56,859,251	85	124	129	43,999,492	6,089	21.10
7 - 12 JOB PREP	9,337.50	37,427,436	54,569,880	56,859,251	85	124	129	43,999,492	6,089	21.10
341 CONTINUING WORK		30,293	72,669	76,355						*
CONTINUING WORK		30,293	72,669	76,355						
351 AGRISCIENCE AND		49,482	111,206	117,567						*
352 BUSINESS EDUCAT		2,040,878	3,417,991	3,557,232						*
353 FAMILY AND CONS		765,817	1,543,196	1,608,823						*
354 HEALTH SCIENCE		5,090,872	9,916,212	10,220,561						*
355 INDUSTRIAL		9,808,620	19,383,356	19,999,936						*
356 MARKETING (DIST		160,231	285,069	297,904						*
357 PUBLIC SERVICE		25,750	57,785	62,416						*
359 OTHER CTE		73,541	150,481	158,483						*
POST SECONDARY		18,015,191	34,865,296	36,022,922						
371 CLASSROOM INSTR		3,534	11,924	12,473						*
372 ON THE JOB TRAI	*									*
APPRENTICESHIP		3,534	11,924	12,473						
401 LITERACY/ADULT		5,957,583	13,218,346	13,999,587						*
402 ADULT HIGH SCHO		7,665,820	16,777,248	17,918,539						*
403 GED PREPARATORY		517,248	1,106,524	1,171,569						*
404 ESOL		11,259,866	26,847,252	28,655,146						*
405 VOCATIONAL PREP		955,056	1,889,618	1,961,267						*
409 OTHER ADULT GEN		2,687,439	5,554,093	5,928,619						*
ADULT GENERAL E		29,043,012	65,393,081	69,634,727						
SCHL 0000	316,464.15	1,502,156,431	2,258,038,904	2,370,585,857	95	142	149	1,587,725,058	7,490	14.29

SCHEDULE 5
SUPPLEMENTARY SCHEDULE OF FEDERAL FINANCIAL
ASSISTANCE PROGRAM EXPENDITURES
For the Period Ended June 30, 2009

Federal Grantor/Pass-Through Grantor/Program Title	Catalog of Federal Domestic Assistance Number	Pass - Through Grantor Number	Amount of Expenditures	Amount Provided to Subrecipients
United States Department of Agriculture:				
Indirect:				
Florida Department of Agriculture and Consumer Services:				
Food Donation	10.550	None	\$ 5,921,053.93	\$ -
Florida Department of Education:				
Child Nutrition Cluster:				
School Breakfast Program	10.553	321	17,683,904.49	
National School Lunch Program	10.555	300	71,195,171.11	
After School Snack Program	10.555	None	1,677,708.18	
Summer Food Service Program for Children	10.559	323-325	914,165.93	
Total Child Nutrition Cluster			<u>91,470,949.71</u>	
Florida Department of Health:				
Child and Adult Care Food Program	10.558	None	111,432.93	
Total Indirect			<u>97,503,436.57</u>	
Total United States Department of Agriculture			<u>97,503,436.57</u>	
United States Department of Justice:				
Direct:				
Gang Resistance Education & Training	16.737	None	133,341.87	
Total Direct			<u>133,341.87</u>	
Total United States Department of Justice			<u>133,341.87</u>	
United States Department of Labor:				
Direct:				
Employment and Training Administration				
Youth Offender Registered Apprenticeship	17.261	None	1,050,536.98	
Indirect:				
WIA Youth Activities	17.259	None	559,980.04	
Total United States Department of Labor			<u>1,610,517.02</u>	

**SCHEDULE 5
SUPPLEMENTARY SCHEDULE OF FEDERAL FINANCIAL
ASSISTANCE PROGRAM EXPENDITURES
For the Period Ended June 30, 2009**

Federal Grantor/Pass-Through Grantor/Program Title	Catalog of Federal Domestic Assistance Number	Pass - Through Grantor Number	Amount of Expenditures	Amount Provided to Subrecipients
National Aeronautics and Space Administration				
Direct:				
NASA Explorers School Program	43.001	None	\$ 1,813.79	\$ -
Indirect:				
Science, Engineering, Mathematics & Aerospace Agency Aerospace Academy	None	NAS-0213-MDC	120,792.54	
Total National Aeronautics and Space Administration			<u>122,606.33</u>	
National Science Foundation:				
Indirect:				
University of Miami Promoting Science Among English Language Learners	47.076	ESI-0353331	101,476.47	
Total National Science Foundation			<u>101,476.47</u>	
United States Department of Homeland Security				
Indirect:				
Department of Community Affairs Hazard Mitigation Grant	97.039	None	2,946.52	
Homeland Security Grant Program	97.067	532	81,578.38	
Total United States Department of Homeland Security			<u>84,524.90</u>	
United States Department of Education:				
Direct:				
Student Financial Aid Cluster				
Federal Supplemental Educational Opportunity Grants	84.007	None	105,130.16	
Federal Pell Grant Program	84.063	None	2,963,611.18	
Total Student Financial Aid Cluster			<u>3,068,741.34</u>	
Impact Aid	84.041	None	8,873.64	
Magnet Schools Assistance	84.165	None	4,349,610.03	
Emergency Response And Crisis Management Discretionary Grant	84.184E	None	28,073.90	
Safe Schools - Healthy Students Initiative	84.184L	None	924,639.24	
Fund for the Improvement of Education	84.215	None	8,060,791.50	
Foreign Language Assistance	84.293	None	287,766.35	
Transition to Teaching Program	84.350	None	375,782.81	
Arts in Education	84.351	None	139,014.06	
Voluntary Public School Choice - I Choose II	84.361	None	2,955,182.35	32,200.00
School Leadership	84.363	None	9,424.37	
Teacher Incentive Program - Project Rise	84.374	None	3,394,891.53	
Total Direct			<u>23,602,791.12</u>	<u>32,200.00</u>

SCHEDULE 5
SUPPLEMENTARY SCHEDULE OF FEDERAL FINANCIAL
ASSISTANCE PROGRAM EXPENDITURES
For the Period Ended June 30, 2009

Federal Grantor/Pass-Through Grantor/Program Title	Catalog of Federal Domestic Assistance Number	Pass - Through Grantor Number	Amount of Expenditures	Amount Provided to Subrecipients
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Indirect:

Florida Department of Education:

Special Education Cluster:

Special Education - Grants to States	84.027	262, 263	\$ 72,167,850.53	\$ -
Special Education - Preschool Grants	84.173	266, 267	1,466,705.24	
Total Special Education Cluster			<u>73,634,555.77</u>	

Adult Education - State Grant Program	84.002	191, 193, 194	5,147,107.76	
Title I Grants to Local Educational Agencies	84.010	212, 223, 226	134,265,290.00	2,820,043.50
Migrant Education - State Grant Program	84.011	211, 217	743,048.71	
Vocational Education - Basic Grants to States	84.048	151	7,182,931.38	
Title IV To Reach Ultimate Success Program (TRUST)	84.186	103	1,830,386.71	
Education for Homeless Children and Youth	84.196	127	122,018.49	
Tech-Prep Education	84.243	157	26,122.51	
Charter Schools	84.282	298	3,317,564.94	3,149,909.37
21st Century Community Learning Centers	84.287	244	2,613,414.86	215,642.00
State Grants for Innovative Programs	84.298	113	111,654.22	3,750.00
Civic Education - Cooperative Education Exchange Program	84.304	None	70,949.62	
Education Technology State Grants	84.318	121, 122	1,713,889.56	
Comprehensive School Reform Demonstration	84.332	128, 129	1,286.36	
Reading First State Grants	84.357	211	7,905,177.54	
Early Reading First - LEARN Project	84.359	None	5,536.95	
English Language Acquisition Grants	84.365	102	8,334,753.88	
Mathematics and Science Partnerships	84.366	235	503,467.97	
Improving Teacher Quality State Grants	84.367	224,225	17,894,712.33	
School Improvement Grants	84.377	126	3,970,047.50	50,000.00
Title I Grants to Local Educational Agencies, Recovery Act	84.389	212	5,373,607.26	
Special Education Grants to States, Recovery Act	84.391	263	28,533,372.27	
Special Education - Preschool Grants, Recovery Act	84.392	267	112,266.08	

City of Miami Beach

Community Development Block Grant	None	None	17,476.96	
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Barry University

Even Start - State Educational Agencies	84.213	Subcontract	10,365.68	
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Total Indirect			<u>303,441,005.31</u>	<u>6,239,344.87</u>
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Total United States Department of Education			<u>327,043,796.43</u>	<u>6,271,544.87</u>
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SCHEDULE 5
SUPPLEMENTARY SCHEDULE OF FEDERAL FINANCIAL
ASSISTANCE PROGRAM EXPENDITURES
For the Period Ended June 30, 2009

Federal Grantor/Pass-Through Grantor/Program Title	Catalog of Federal Domestic Assistance Number	Pass - Through Grantor Number	Amount of Expenditures	Amount Provided to Subrecipients
United States Department of Health and Human Services:				
Direct:				
Substance Abuse and Mental Health Services Administration Substance Abuse and Mental Health Services Projects of Regional and National Significance	93.243	None	\$ 348,248.32	\$ -
Center For Disease Control Cooperative Agreements to Support Comprehensive School Health Programs to Prevent the Spread of HIV & Other Important Health Problems	93.938	None	302,232.14	
Total Direct			<u>650,480.46</u>	
Indirect:				
Florida Department of Children & Families Refugee and Entrant Assistance - Voluntary Agency Programs	93.567	137	319,552.02	
Refugee and Entrant Assistance - Discretionary Grants	93.576	137, LK804, LK904	7,183,257.14	
Abstinence Only Education Program	93.558	None	19,328.43	
Total Indirect			<u>7,522,137.59</u>	
Total United States Department of Health and Human Services			<u>8,172,618.05</u>	
Corporation for National and Community Service:				
Indirect:				
Florida Department of Education: Learn and Serve America - School and Community Based Programs	94.004	232, 233, 234	125,718.67	
Total Corporation for National and Community Service			<u>125,718.67</u>	
United States Department of Defense:				
Direct:				
Army Junior Reserve Officers Training Corps	None	None	2,460,740.88	
Total Federal Financial Assistance			<u>\$ 437,358,777.19</u>	<u>\$ 6,271,544.87</u>

The School Board of Miami-Dade County, Florida, adheres to a policy of nondiscrimination in employment and educational programs/activities and programs/activities receiving Federal financial assistance from the Department of Education, 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 sex 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.

American 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.

School Board Rules 6Gx13- 4A-1.01, 6Gx13- 4A-1.32, and 6Gx13- 5D-1.10 - prohibit harassment and/or discrimination against a student or employee on the basis of gender, race, color, religion, ethnic or national origin, political beliefs, marital status, age, sexual orientation, social and family background, linguistic preference, pregnancy, or disability.

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.