

MEMORANDUM

February 23, 2009

TO: The Honorable Chair and Members of The School Board of Miami-Dade County, Florida

FROM: Alberto M. Carvalho, Superintendent of Schools *AMC*

SUBJECT: PROJECTED UNRESERVED GENERAL FUND BALANCE BELOW THREE PERCENT

Florida Statute Section 1011.051, requires that a district superintendent notify the Commissioner of Education and the District School Board in the event it is projected that the District's Unreserved General Fund balance will fall below three percent at the end of the fiscal year. Pursuant to that requirement, please be advised that Miami-Dade County Public Schools is currently projecting an unreserved year-end General Fund balance of less than three percent. It is projected that the year-end unreserved General Fund balance will, however, be at or exceed two percent.

If you have questions or need additional information please contact Dr. Richard H. Hinds, Associate Superintendent and Chief Financial Officer, Financial Services, at 305-995-1225.

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cc: School Board Attorney
Superintendent's Cabinet