

SCHOOL BOARD OF POLK COUNTY

P.O. BOX 391
BARTOW, FLORIDA 33831

1915 SOUTH FLORAL AVENUE
BARTOW, FLORIDA 33830

(863) 534-0500 • SUNCOM 515-1321 • FAX (863) 534-0705

June 24, 2014

Board Members

BOARD CHAIR
DICK MULLENAX
DISTRICT 4

HUNT BERRYMAN
DISTRICT 1

LORI CUNNINGHAM
DISTRICT 2

HAZEL SELLERS
DISTRICT 3

KAY FIELDS
DISTRICT 5

DEBRA S. WRIGHT
DISTRICT 6

TIM HARRIS
DISTRICT 7

C. WESLEY BRIDGES, II
General Counsel

Administration

KATHRYN M. LeROY
Superintendent

To: School Board Members
Kathryn M. LeRoy, Superintendent

From: Pennie L. Zuercher, Director, Accounting
Via: Michael J. Perrone, Associate Superintendent, Chief Financial Officer

Re: April 2014 Monthly Financial Summary

Attached you will find the financial package for month ending April 30, 2014. Below you will find a brief summary by fund of the major events impacting the financial statements of the District.

General Fund

Overall revenues are higher as compared to prior year driven by increases in State and Local sources, as well as increased transfers in. Increased transfers in are due to higher facilities construction, maintenance of plant and purchase of buses as compared to prior year. Overall expenses are higher than prior year. This increase is due to increased instructional (teacher salary allocation), pupil personnel services (guidance services), facilities construction, maintenance of plant, and pupil transportation (purchase of buses) expenses.

Fund balance projections have increased in assigned/unassigned by \$1,788,591 to \$36,266,428 or 5.48% of budgeted revenue. This increase is due to the reduction in expenses in the fourth quarter offsetting increased expenses in the first quarter of the fiscal year.

Capital Projects

Overall revenues in Capital Projects are higher compared to prior year, including State and local sources. Expenses for facilities construction are down as compared to prior year due to completion of major projects in FY 2013. This is partially offset by increased transfers out for maintenance, repairs, and renovations.

Special Revenue

Total sources of revenue are down when compared with prior year, while expenses are up slightly. This is a result of timing of transactions and reimbursement.

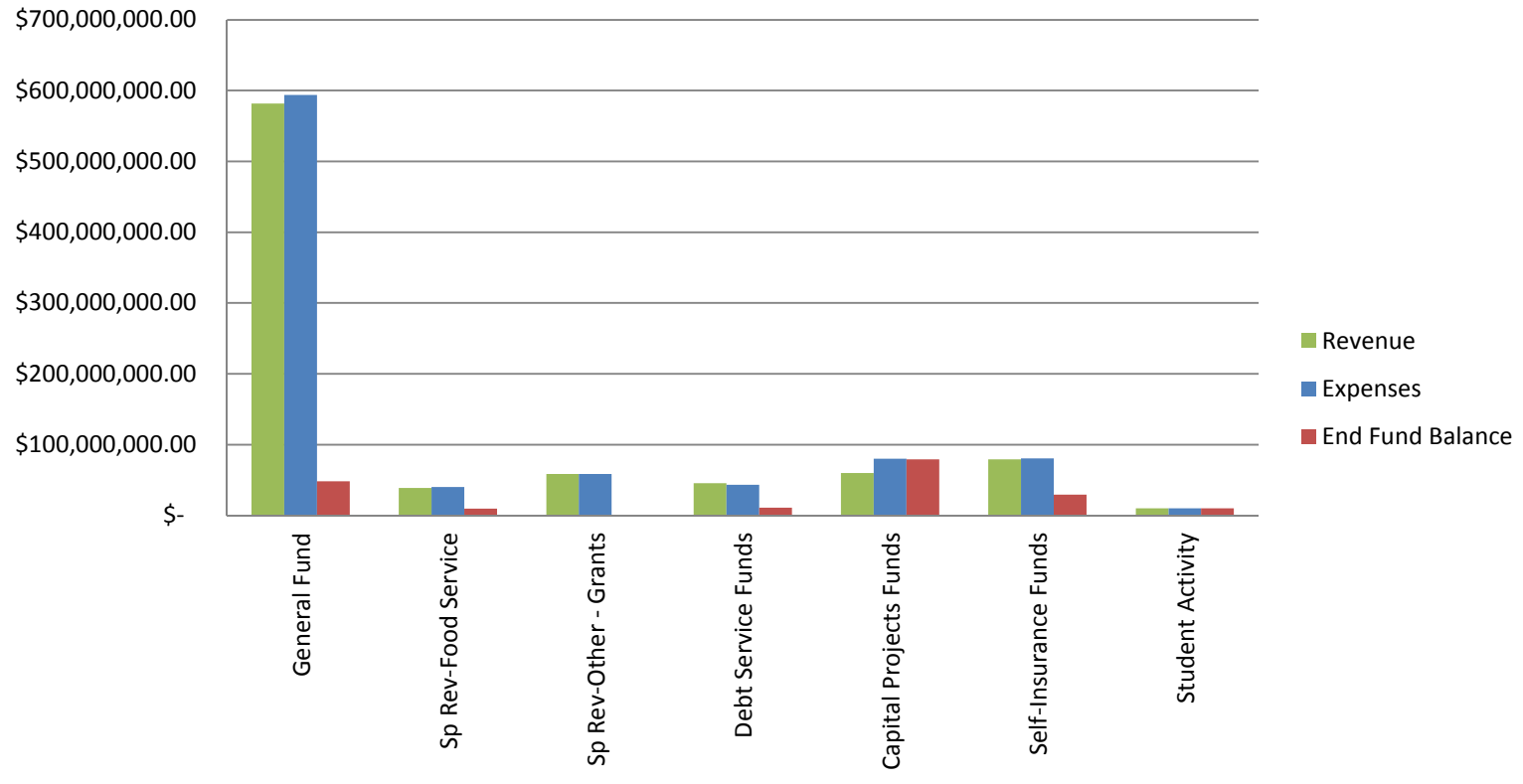
If you have any questions, please, do not hesitate to contact me at any time.

Thank you

**Polk County School Board
Monthly Financial Report Summary
For Period Ending April 30, 2014**

Fund	Beginning Balance	2013-2014 Revenues	2013-2014 Expenditures	2013-2014 Income/(Loss)	Ending Balance
General Fund	\$ 59,951,686	\$ 581,764,634	\$ (593,701,737)	\$ (11,937,103)	\$ 48,014,583
Special Revenue Funds:					
Food Service	10,813,045	38,916,040	(40,251,508)	(1,335,468)	9,477,577
Other - Grants	204,312	58,732,840	(58,732,823)	17	204,329
Total Special Revenue	11,017,357	97,648,880	(98,984,331)	(1,335,451)	9,681,907
Debt Service Funds	8,652,903	45,367,364	(43,108,109)	2,259,255	10,912,158
Capital Projects Funds	99,548,282	59,739,628	(80,158,279)	(20,418,651)	79,129,631
Internal Service Funds (Self-Insurance)	31,143,460	79,048,541	(80,655,380)	(1,606,839)	29,536,621
Fiduciary - Trust Funds (Student Activity)	9,927,902	9,980,753	(10,084,003)	(103,250)	9,824,652
Grand Totals	\$ 220,241,591	\$ 873,549,800	\$ (906,691,839)	\$ (33,142,039)	\$ 187,099,551

Monthly Financial Report Summary



Polk County School Board
Combined Balance Sheet - All Fund Types and Account Groups
For Period Ending April 30, 2014

Account	Governmental Fund Types				Proprietary Fund Types	Fiduciary Fund Types	Account Groups		Totals
	General	Special Revenue	Debt Service	Capital Projects	Internal Service	Trust and Agency	General Fixed Assets	General Long-Term Debt	
Assets:									
Cash	\$ 12,005,728	\$ 5,071,715	\$ 1,104,527	\$ 25,455,779	\$ 29,914,706	\$ 8,305,371			\$ 81,857,827
Investments	104,357,062	2,752,514	9,807,631	57,664,131	42,505,972	1,409,953			218,497,263
Taxes Receivable	7,210,133			1,787,356					8,997,490
Accounts Receivable	1,238,563	1,031,181		535,475	(453,594)	255,431			2,607,056
Deposits Receivable									
Budgetary Funds	5,170,738			352,627		(115)			5,523,251
Due from Other Agencies	1,093,466	6,504,502		397,518					7,995,486
Inventory	4,223,181	993,382							5,216,562
Prepaid Expenses	11,168	(8,457)							2,711
Fixed Assets:									
Land							95,630,598		95,630,598
Improvements Other Than Buildings				1,302,132	6,044		49,293,219		50,601,395
Accumulated Depreciation					(403)				(403)
Buildings and Fixed Equipment	22,037,002	6,964,785		809,233,751	216,712	173,388	2,055,990,831		2,894,616,468
Accumulated Depreciation	(22,037,002)	(6,964,785)		(810,536,669)	(8,652)	(173,388)	(608,682,597)		(1,448,403,092)
Furniture, Fixtures and Equipment	23,894,744	20,934,992		37,314,660	1,378	2,807,034	84,992,102		169,944,910
Accumulated Depreciation	(23,894,744)	(20,934,992)		(37,314,660)	(328)	(2,807,034)	(18,238)		(84,969,996)
Motor Vehicles	33,897,200	733,345		32,729,873		36,449	67,436,424		134,833,291
Accumulated Depreciation	(33,897,200)	(733,345)		(32,729,873)		(36,449)	(19,778)		(67,416,646)
Construction In Progress							9,618,879		9,618,879
Audio Visual Materials	9,505	5,891		810		807	17,013		34,025
Accumulated Depreciation	(9,505)	(5,891)		(810)		(807)			(17,013)
Computer Software	7,566,666	7,546,895		3,593,716	5,000	36,003	18,748,280		37,496,560
Accumulated Amortization	(7,566,666)	(7,546,895)		(3,593,716)	(5,000)	(36,003)			(18,748,280)
Amt Available for Debt Svc Principal								8,672,237	8,672,237
Debt Service Principal								15,423,483	15,423,483
Compensated Absences								38,646,209	38,646,209
Leases/Certificates of Particip								363,184,918	363,184,918
Total Assets	\$ 135,310,039	\$ 16,344,837	\$ 10,912,158	\$ 86,192,101	\$ 72,181,835	\$ 9,970,640	\$ 1,773,006,731	\$ 425,926,846	2,529,845,187

Polk County School Board
Combined Balance Sheet - All Fund Types and Account Groups
For Period Ending April 30, 2014

Account	Governmental Fund Types				Proprietary Fund Types	Fiduciary Fund Types	Account Groups		Totals
	General	Special Revenue	Debt Service	Capital Projects	Internal Service	Trust and Agency	General Fixed Assets	General Long-Term Debt	
Liabilities and Fund Equity									
Liabilities:									
Salaries and Wages Payable	\$ 38,215,180	\$ 11,521							\$ 38,226,701
Payroll Deductions and Withholdings	1,296,668	6,402				0			1,303,070
Accounts Payable	3,308,838	1,367,833		41,758	10,516,566	143,094			15,378,089
Construction Contracts Payable									
Due to Other Agencies	18,836,445	15,884				20			18,852,349
Due to Other Funds-Budgetary	423	4,868,274		658,640	(423)				5,526,913
Deferred Revenue	25,648,372	394,145		6,362,072					32,404,589
Sales Tax Payable	179	596				2,875			3,650
Notes Payable								2,973,638	2,973,638
Bonds Payable								153,385,000	153,385,000
Estimated Unpaid Claims					31,909,390				31,909,390
Liability for Compensated Absences								38,646,209	38,646,209
Certificates of Participation Payable								230,922,000	230,922,000
Reserve Unclaimed Property									
Total Liabilities	87,306,105	6,664,655	-	7,062,470	42,425,533	145,989	-	425,926,846	569,531,597
Fund Equity									
Contributed Capital									
Investment in General Fixed Assets					219,681				219,681
Current Year Surplus/Deficit	(11,947,751)	(1,337,175)	2,259,255	(20,418,651)	(1,606,839)	(103,250)	1,773,006,731		1,739,852,319
Beginning Fund Balances:									
Non-Spendable	7,258,681	1,175,565				580,095			9,014,341
Restricted	9,631,966	9,841,792	8,652,903	99,548,282		9,347,807			137,022,750
Assigned	581,813								581,813
Unassigned	42,479,226								42,479,226
Retained Earnings					31,143,460				31,143,459
Total Fund Equity	48,003,935	9,680,182	10,912,158	79,129,631	29,756,302	9,824,652	1,773,006,731	-	1,960,313,590
Total Liabilities and Fund equity	\$ 135,310,039	\$ 16,344,837	\$ 10,912,158	\$ 86,192,101	\$ 72,181,835	\$ 9,970,640	\$ 1,773,006,731	\$ 425,926,846	\$ 2,529,845,187

Polk County School Board
General Fund 2013/2014 Compared to 2012/2013

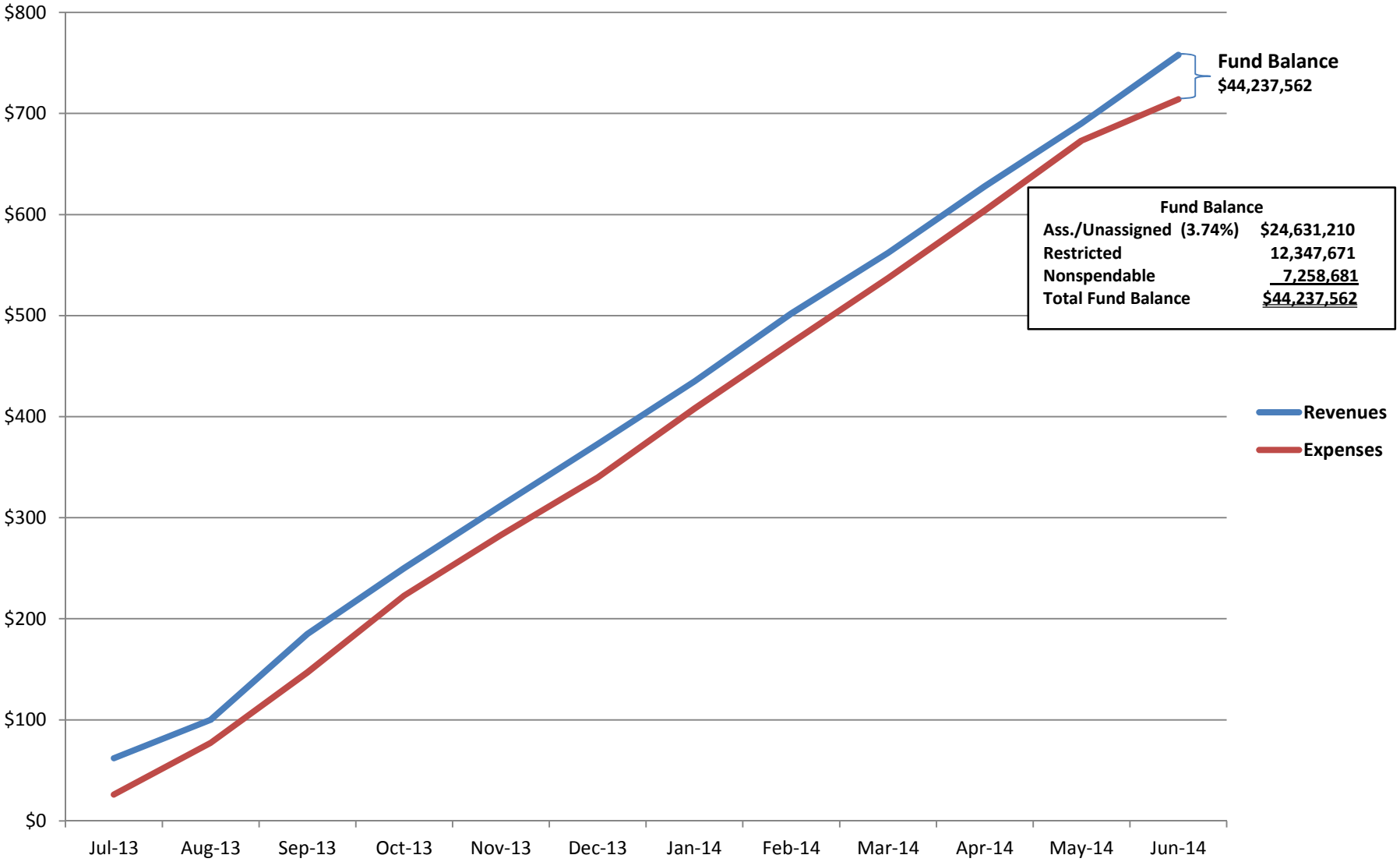
	2013-2014 Budget	Apr 2014	Variance	% Expensed	Apr 2013	Change	% Change
Revenues							
Federal Direct	\$ 800,000	\$ 711,420	\$ (88,580)	88.93%	\$ 762,230	(50,810)	-6.67%
Federal Through State	1,500,000	1,900,033	400,033	126.67%	1,393,434	506,599	36.36%
State Sources	492,094,097	410,614,011	(81,480,086)	83.44%	385,593,227	25,020,784	6.49%
Local Sources	162,800,684	137,004,862	(25,795,822)	84.15%	130,376,614	6,628,247	5.08%
Transfers In	60,836,571	31,516,618	(29,319,953)	51.81%	25,809,793	5,706,824	22.11%
Other Financing Items	2,631	17,691	15,060	672.50%	5,826	11,865	203.66%
Total Revenues	718,033,983	581,764,634	(136,269,349)	81.02%	543,941,125	37,823,509	6.95%
Expenses							
Instruction	496,907,951	407,470,705	(89,437,246)	82.00%	388,675,633	18,795,072	4.84%
Pupil Personnel Services	26,599,206	24,836,828	(1,762,378)	93.37%	21,504,656	3,332,172	15.50%
Instructional Media	7,866,003	6,514,718	(1,351,285)	82.82%	6,414,291	100,427	1.57%
Instr & Curr Dev	4,158,896	3,087,564	(1,071,332)	74.24%	3,476,051	(388,486)	-11.18%
Instr Staff Training	944,165	680,047	(264,118)	72.03%	953,374	(273,328)	-28.67%
Instr Related Tech	9,127,167	6,599,910	(2,527,257)	72.31%	8,279,034	(1,679,123)	-20.28%
School Board	2,147,076	1,490,340	(656,735)	69.41%	1,685,392	(195,052)	-11.57%
General Admin	3,340,608	2,358,798	(981,810)	70.61%	2,761,769	(402,970)	-14.59%
School Admin	41,924,944	31,085,310	(10,839,634)	74.15%	31,143,386	(58,077)	-0.19%
Facilities Construction	26,469,852	10,704,212	(15,765,640)	40.44%	7,252,060	3,452,152	47.60%
Fiscal	3,324,573	2,527,950	(796,623)	76.04%	2,332,830	195,120	8.36%
Food Services	-	-	-	-	-	-	-
Central Services	10,421,042	7,441,487	(2,979,555)	71.41%	8,007,637	(566,151)	-7.07%
Pupil Transportation	41,096,360	30,433,138	(10,663,222)	74.05%	27,356,688	3,076,450	11.25%
Operation of Plant	43,881,554	34,298,740	(9,582,813)	78.16%	35,243,728	(944,988)	-2.68%
Maintenance of Plant	26,538,803	18,119,601	(8,419,203)	68.28%	15,639,986	2,479,615	15.85%
Admin Technology	5,752,704	4,533,469	(1,219,235)	78.81%	4,101,516	431,953	10.53%
Community Services	374,235	295,012	(79,223)	78.83%	264,826	30,186	11.40%
Debt Service	1,455,831	1,160,556	(295,275)	79.72%	1,140,062	20,494	1.80%
Transfers Out	63,352	63,352	-	100.00%	91,523	(28,171)	-30.78%
Total Expenses	752,394,320	593,701,737	(158,692,583)	78.91%	566,324,442	27,377,295	4.83%
Excess (Deficit) of Revenues	(34,360,338)	(11,937,103)	22,423,235	34.74%	(22,383,317)	10,446,214	46.67%
Beginning Fund Balance	59,951,686	59,951,686	0	100.00%	75,312,588	(15,360,902)	-20.40%
Ending Fund Balance	\$ 25,591,348	\$ 48,014,583	\$ 22,423,235	187.62%	\$ 52,929,271	\$ (4,914,687)	-9.29%

NOTE: A RED Variance / Change notes a negative impact to the District; a BLACK Variance / Change notes a positive impact to the District.

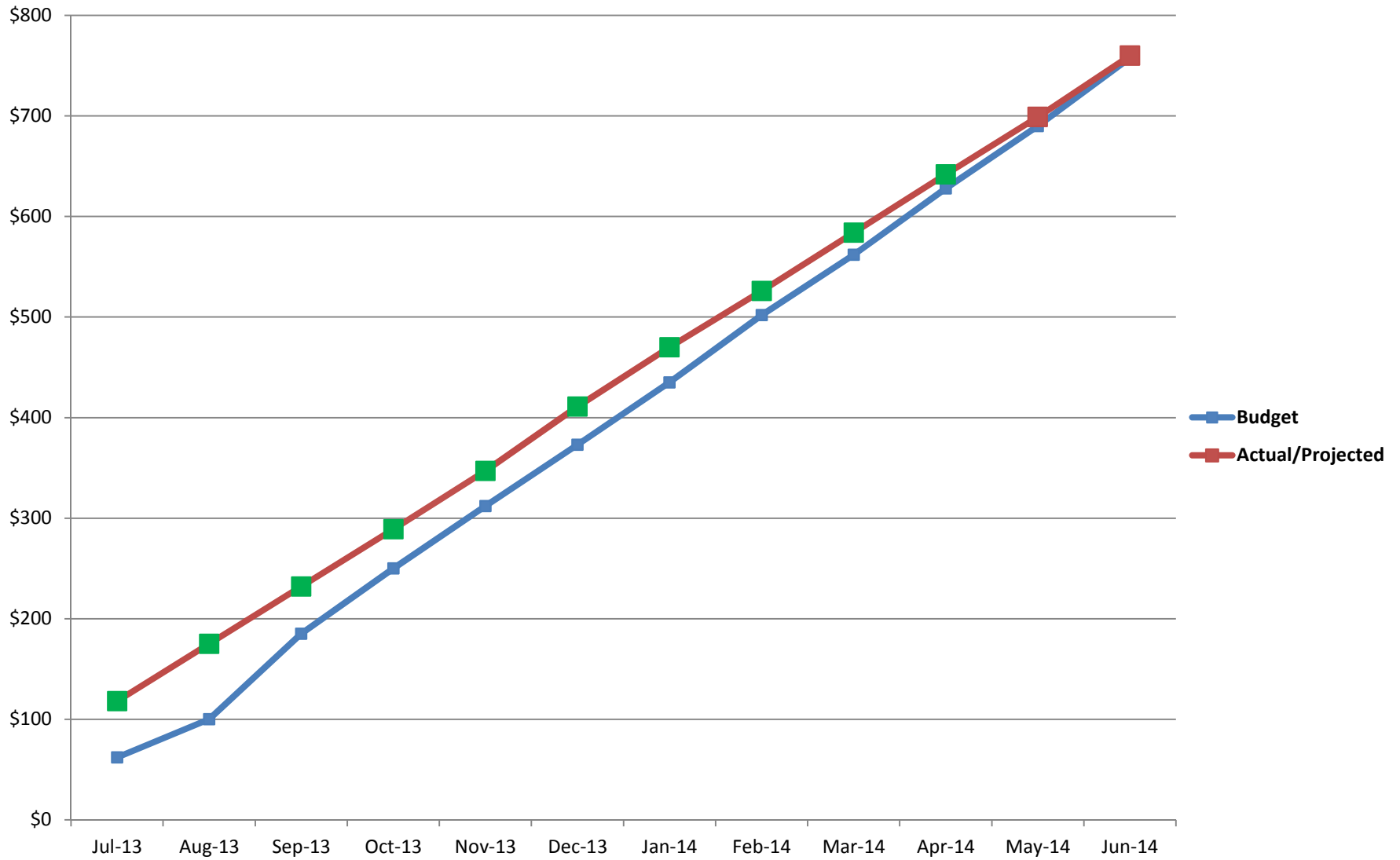
Polk County School Board General Fund Fund Balance Comparison

	2013-2014		2013-2014	
	Original		Projected	
	Budget		Projected	
Ending Fund Balance:				
Nonspendable:				
Inventory	\$ 4,914,120	\$	5,081,981	
Prepaid Items	2,344,561		2,373,575	
Subtotal	7,258,681		7,455,556	
Restricted:				
Federal Required Carryover Programs	-		-	
State Required Carryover Programs	12,078,268		7,815,220	
Local Sales Tax and Other Levy	-		-	
Capital Projects	-		-	
Other Restrictions	269,403		4,764,837	
Subtotal	12,347,671		12,580,057	
Assigned:				
Other Assignments	8,019,994		1,715,823	
Subtotal	8,019,994		1,715,823	
Unassigned	16,611,216		34,550,605	} \$ 36,266,428
Total Ending Fund Balance	\$ 44,237,562	\$	56,302,041	
Total Budgeted Revenue:	\$ 659,213,375	\$	662,271,998	
Unassigned Fund Balance as a				
Percentage of Budgeted Revenue:	3.74%		5.48%	

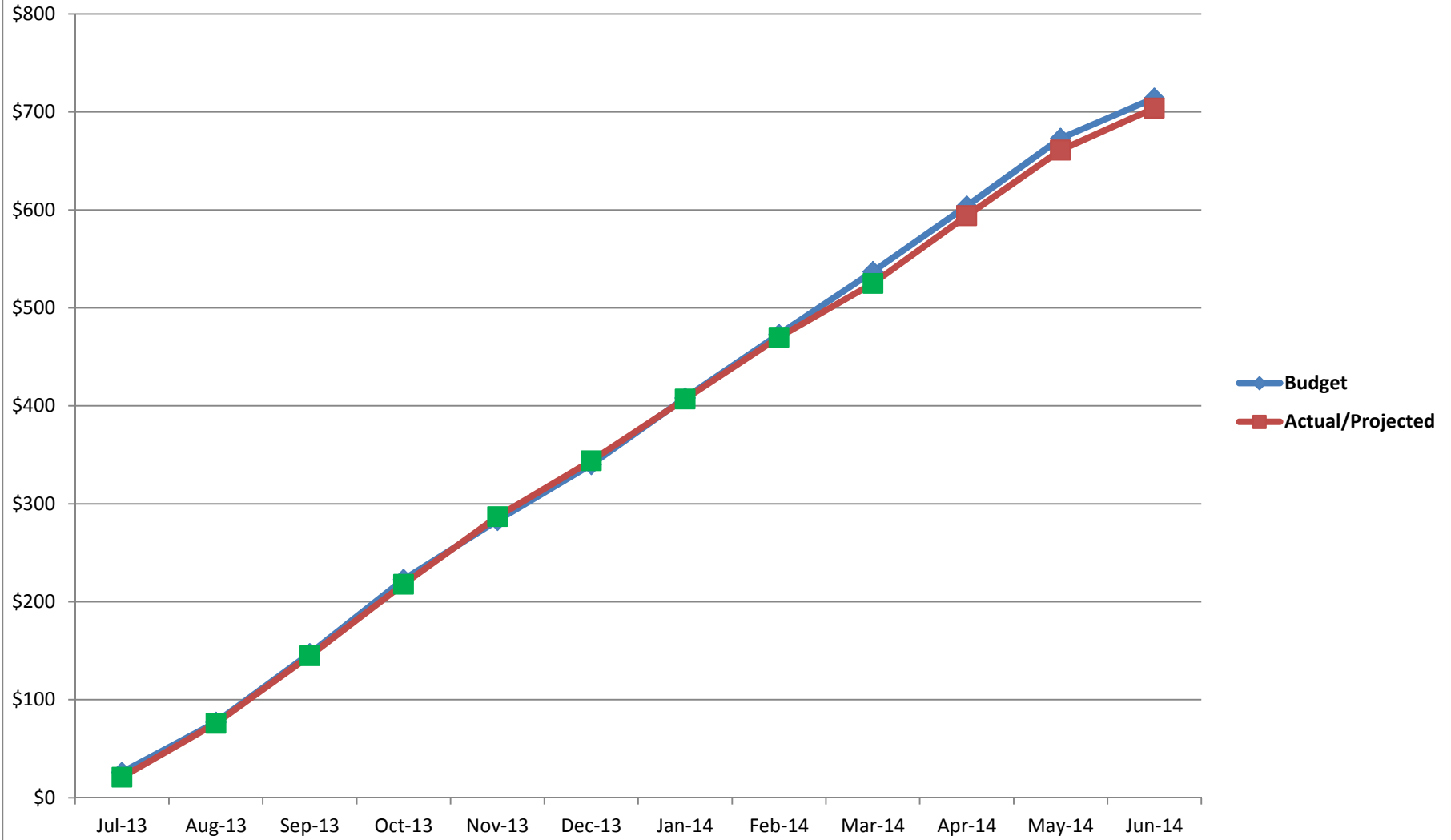
2013-2014 Original Budget As of July 1, 2013 Cummulative Data



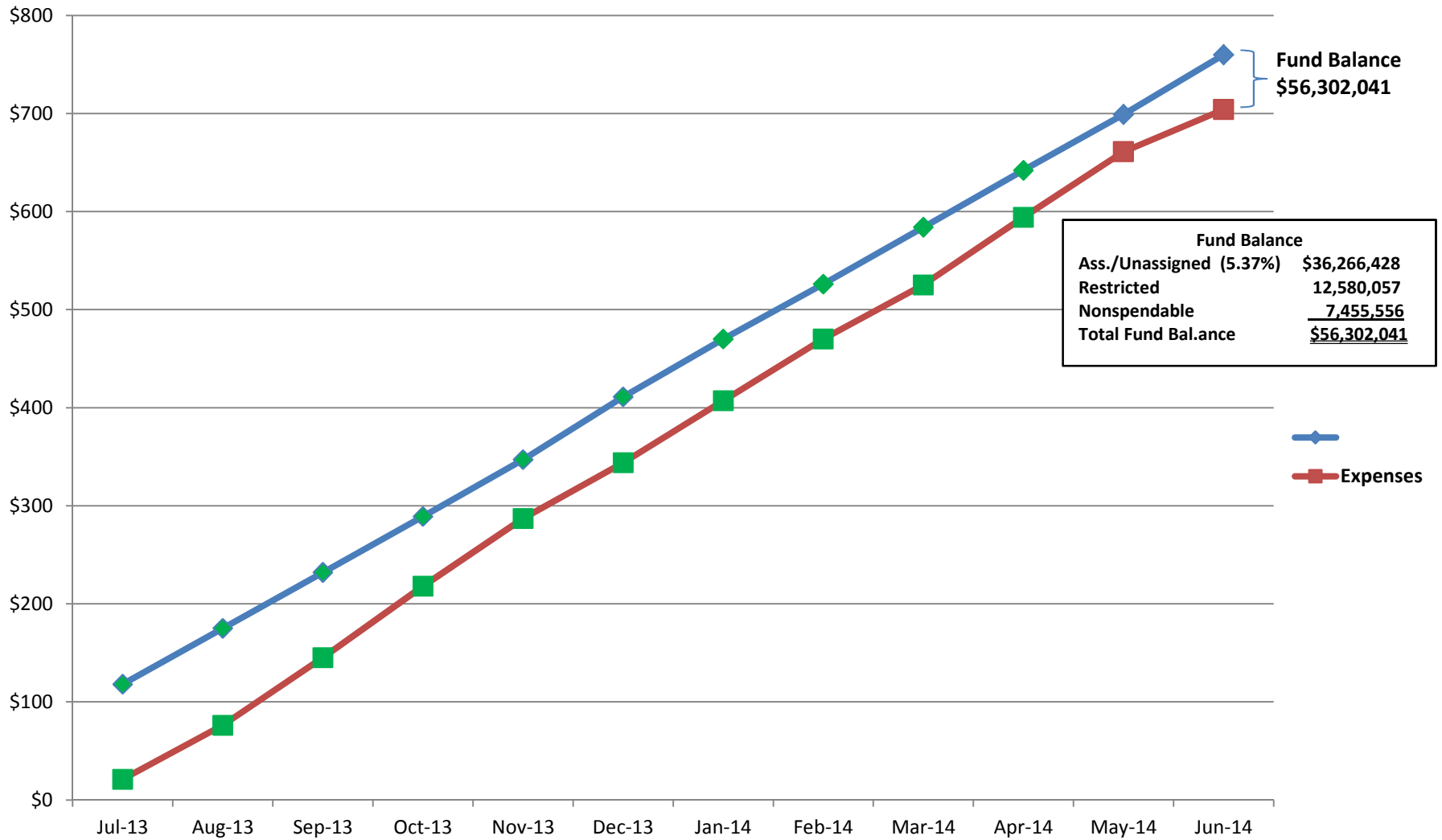
2013-2014 Revenues Actual vs. Budget As of April 30, 2014



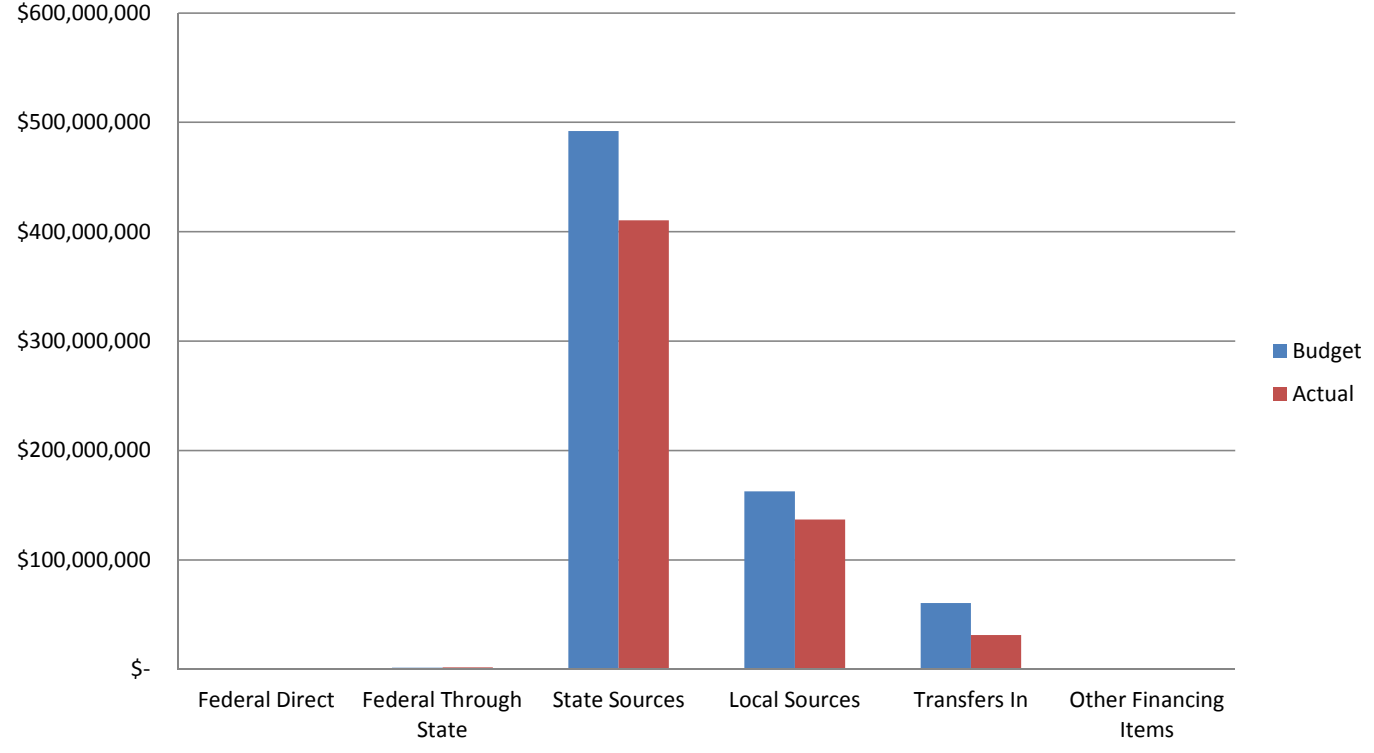
**2013-2014 Expenses
Actual vs. Budget
As of April 30, 2014**



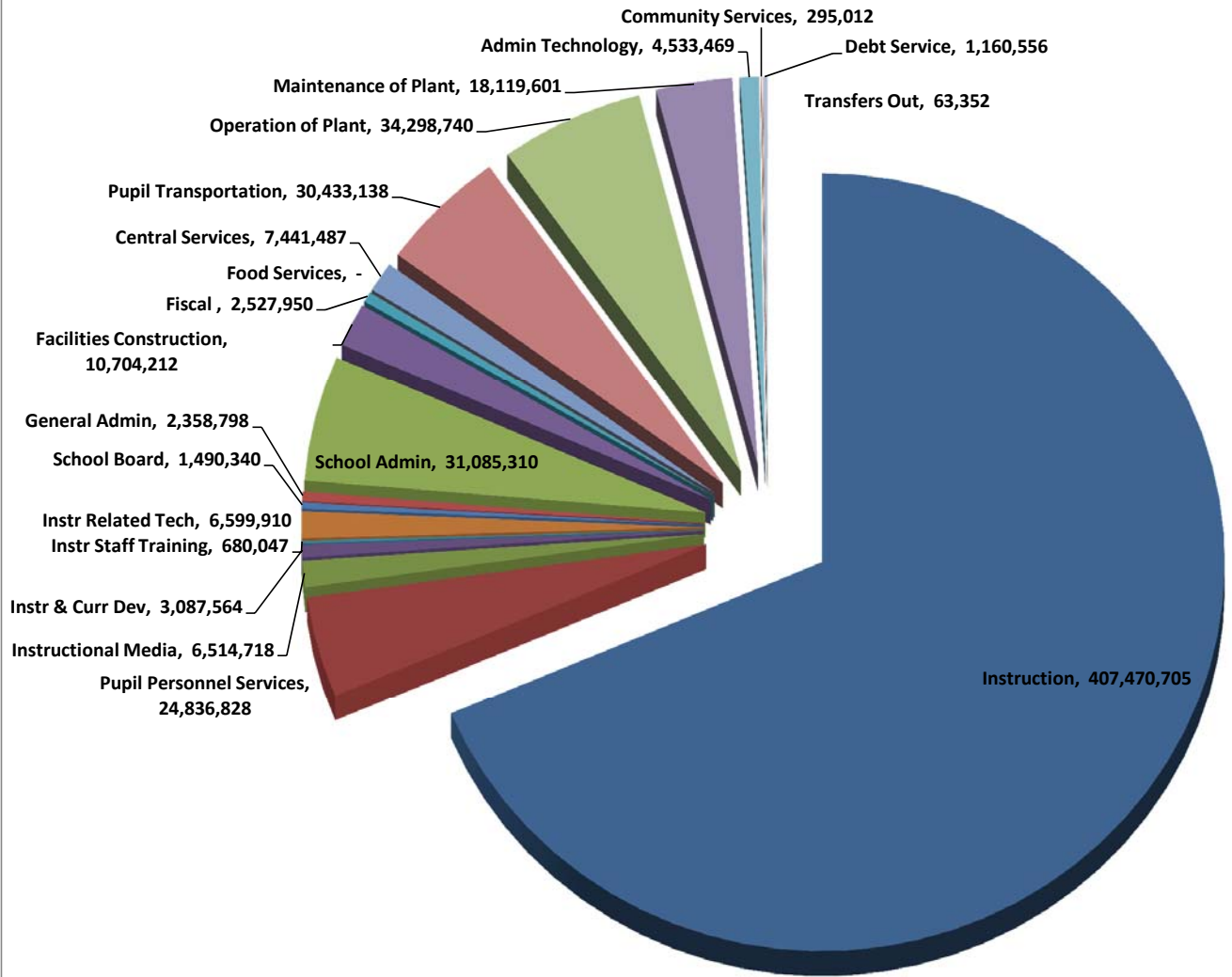
2013-2014 Projected Revenues/Fund Balance and Expenses As of April 30, 2014



General Fund Revenues - Budget vs Actual



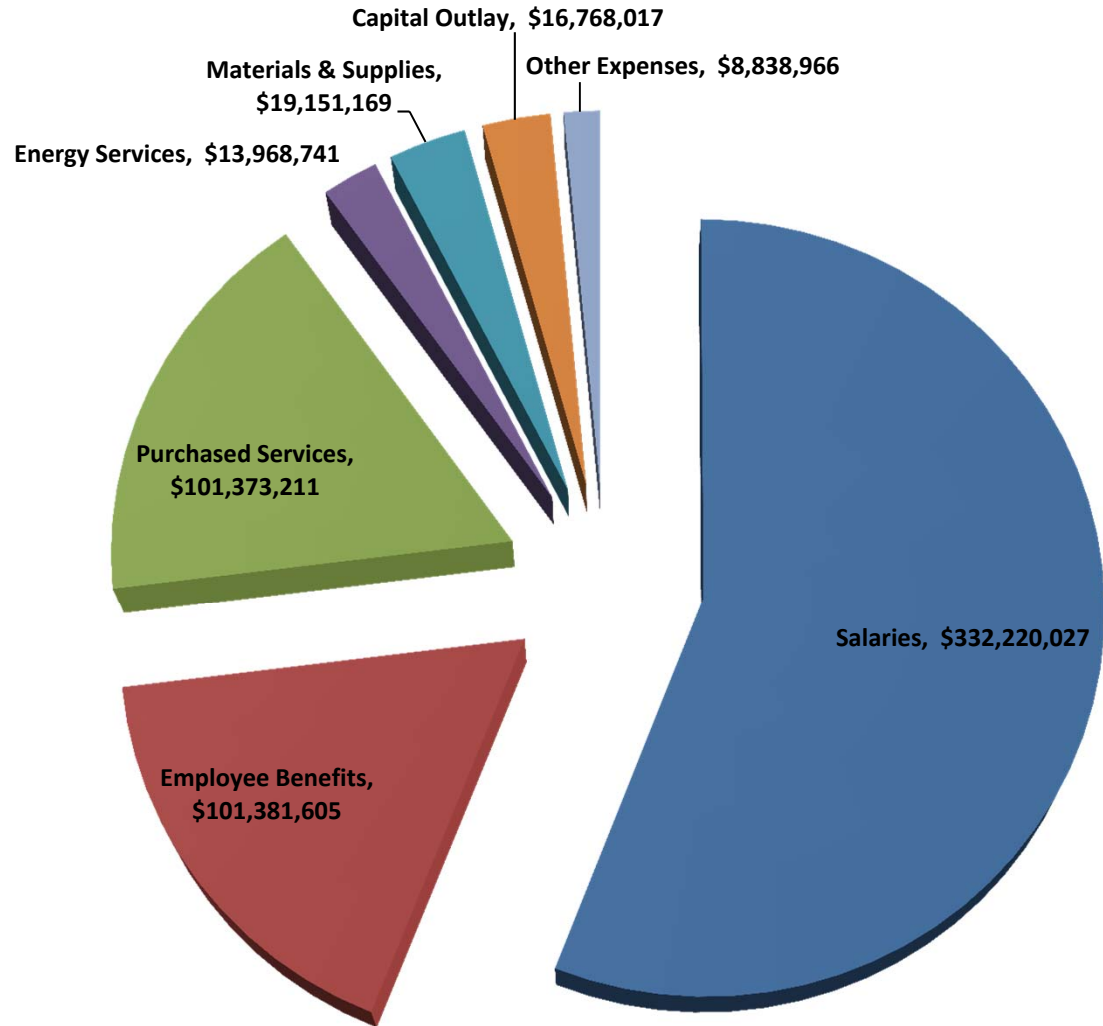
Expenditures by Function - General Fund



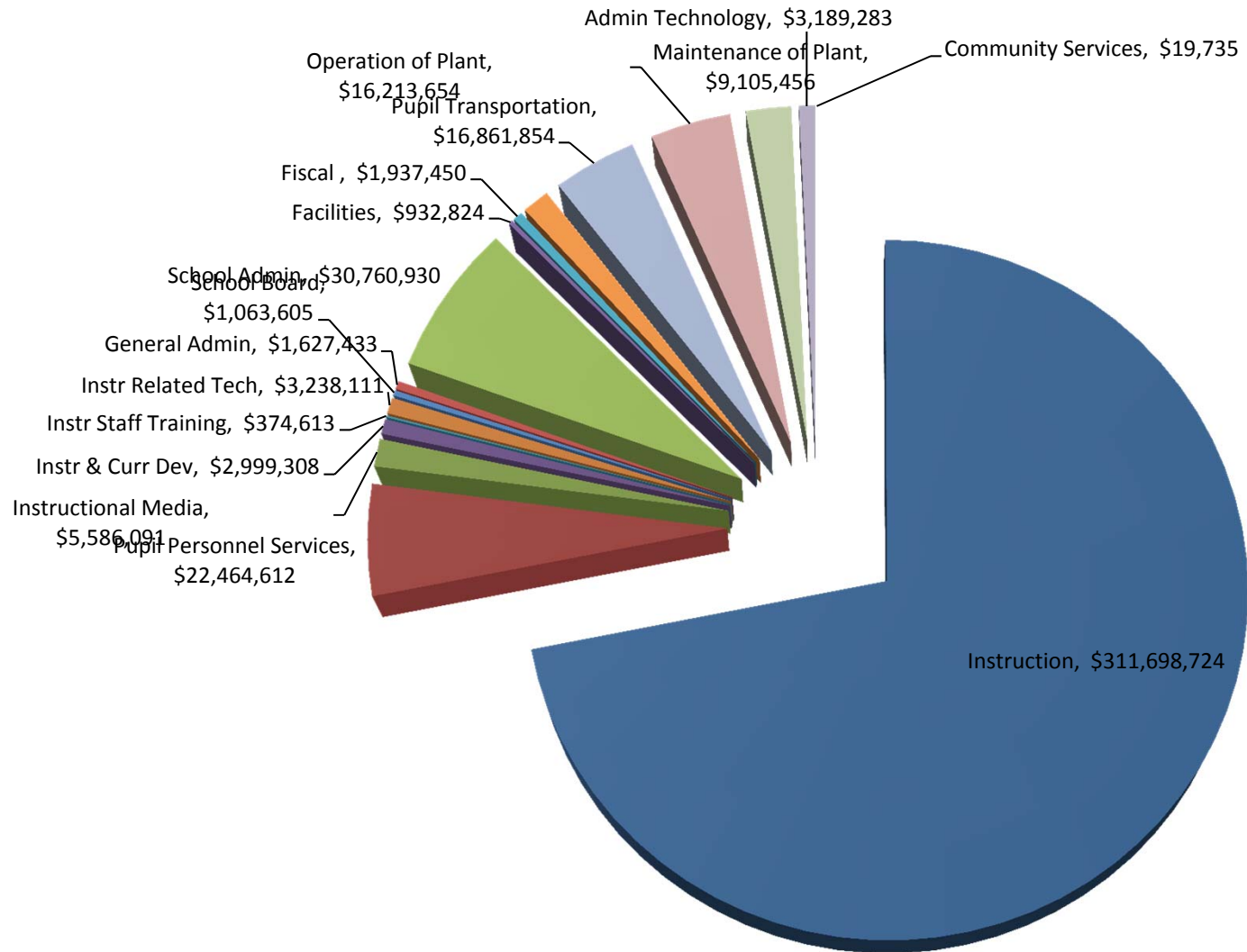
**Polk County School Board
General Fund Expenditures Detail
For Period Ending April 30, 2014**

	2013-2014 Budget	Apr 2014	Classification of Expenditures						
			Salaries	Employee Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses
Instruction	\$ 496,907,951	407,470,705	\$ 241,750,840	\$ 69,947,884	\$ 76,635,338	\$ 5,929	\$ 11,635,312	\$ 1,741,449	\$ 5,753,953
Pupil Personnel Services	26,599,206	24,836,828	17,281,413	5,183,199	2,236,234	-	110,041	445	25,496
Instructional Media	7,866,003	6,514,718	4,337,583	1,248,508	509,473	-	120,496	296,725	1,933
Instr & Curr Dev	4,158,896	3,087,564	2,419,174	580,134	43,692	(1,372)	37,505	1,781	6,651
Instr Staff Training	944,165	680,047	302,874	71,739	174,247	-	85,648	3,036	42,502
Instr Related Tech	9,127,167	6,599,910	2,456,126	781,985	1,310,021	-	6,481	2,034,036	11,262
School Board	2,147,076	1,490,340	722,942	340,663	391,279	-	5,821	3,765	25,870
General Admin	3,340,608	2,358,798	1,278,160	349,273	701,619	-	5,515	399	23,832
School Admin	41,924,944	31,085,310	24,050,587	6,710,343	85,805	25	137,207	52,199	49,144
Facilities Construction	26,469,852	10,704,212	718,541	214,283	433,508	-	28,876	9,307,803	1,201
Fiscal Services	3,324,573	2,527,950	1,484,052	453,398	530,315	777	32,860	14,942	11,607
Food Services	-	-	-	-	-	-	-	-	-
Central Services	10,421,042	7,441,487	4,153,806	1,374,143	1,477,827	78,095	238,489	63,602	55,524
Pupil Transportation	41,096,360	30,433,138	11,295,981	5,565,873	3,637,084	4,866,721	1,400,918	2,779,362	887,199
Operation of Plant	43,881,554	34,298,740	10,755,991	5,457,663	8,182,588	8,304,985	882,549	284,832	430,131
Maintenance of Plant	26,538,803	18,119,601	6,717,963	2,387,493	3,822,267	713,260	4,411,907	64,018	2,693
Admin Technology	5,752,704	4,533,469	2,476,821	712,462	1,191,329	-	6,460	119,623	26,774
Community Services	374,235	295,012	17,173	2,562	10,585	321	5,084	-	259,286
Debt Service	1,455,831	1,160,556	-	-	-	-	-	-	1,160,556
Transfers Out	63,352	63,352	-	-	-	-	-	-	63,352
Totals	\$ 752,394,320	593,701,737	\$ 332,220,027	\$ 101,381,605	\$ 101,373,211	\$ 13,968,741	\$ 19,151,169	\$ 16,768,017	\$ 8,838,966
Percent of Total Expense			55.96%	17.08%	17.07%	2.35%	3.23%	2.82%	1.49%
Budget by Object	\$ 752,394,320		\$ 402,827,946	\$ 131,700,517	\$ 119,949,160	\$ 16,606,494	\$ 31,690,117	\$ 40,374,598	\$ 9,245,489
Percent of Total Budget			53.54%	17.50%	15.94%	2.21%	4.21%	5.37%	1.23%

Expenditures By Classification - General Fund



Salaries and Benefits by Function - General Fund

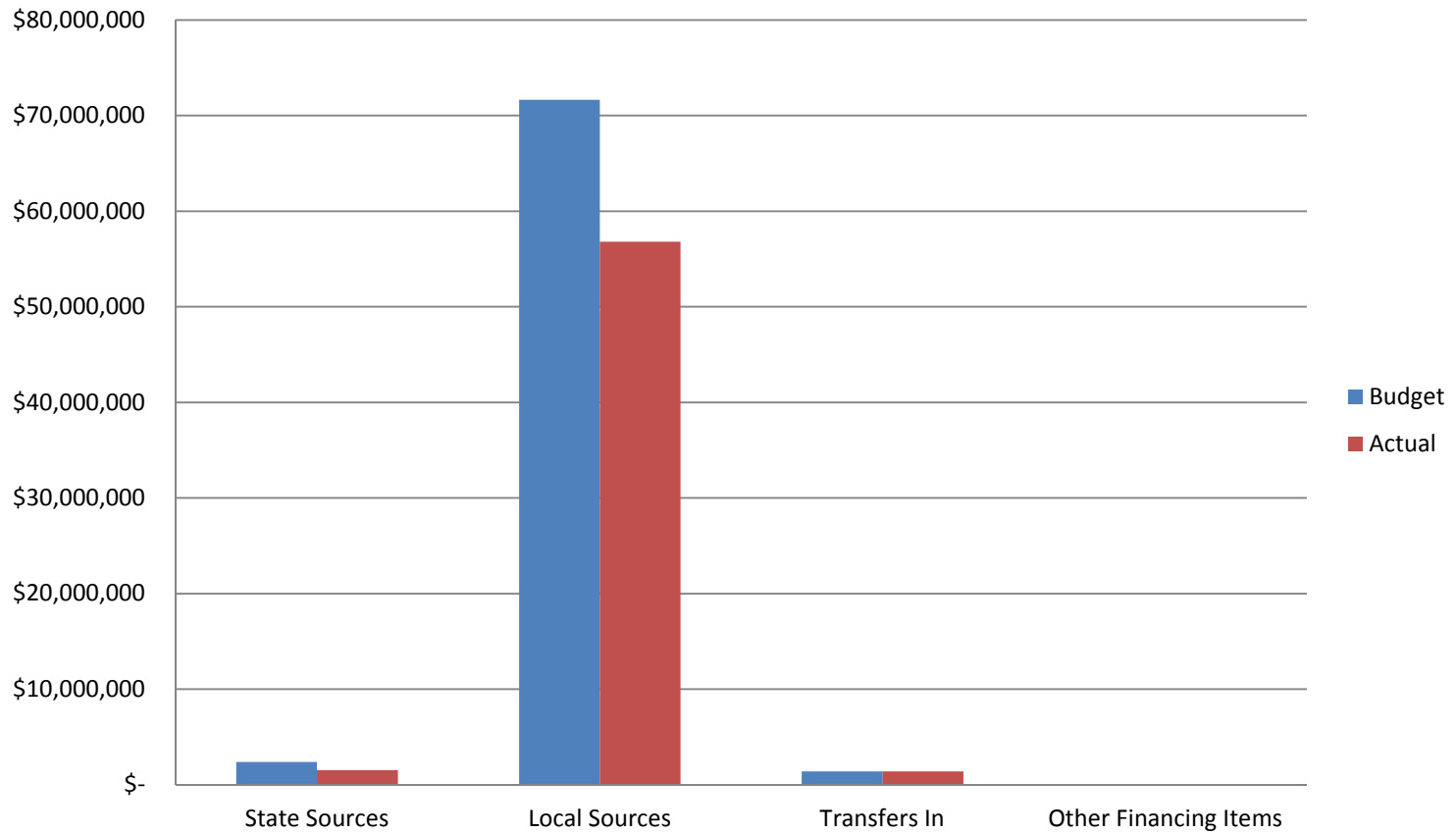


Function indicates the overall purpose or objective of the expenditure.

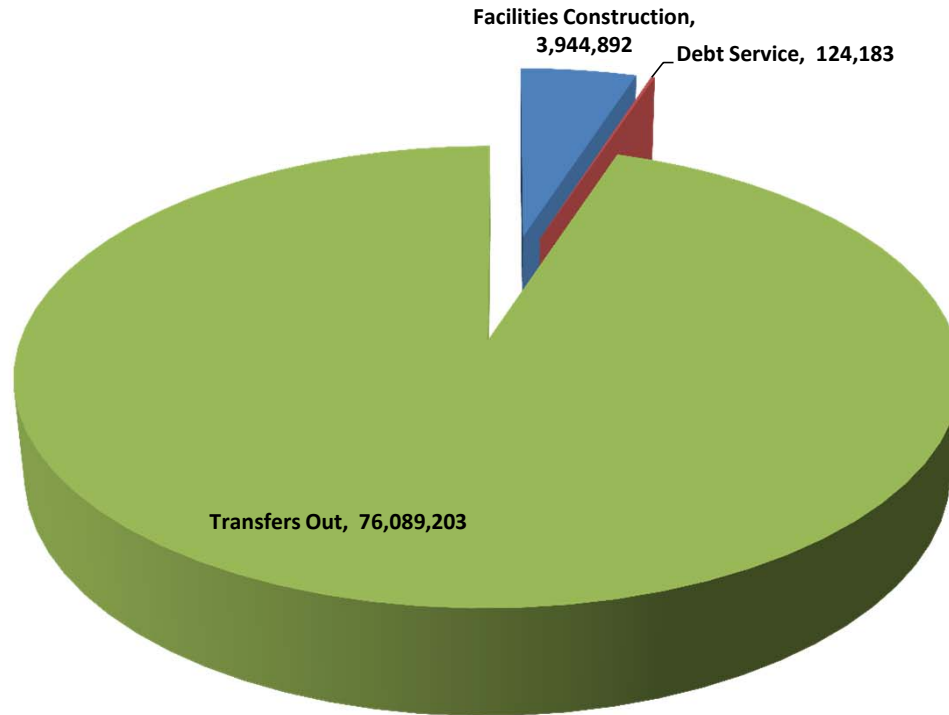
Polk County School Board
Capital Projects Fund 2013/2014 Compared to 2012/2013

	2013-2014 Budget	Apr 2014	Variance	% Expensed	Apr 2013	Change	% Change
Revenues							
State Sources	\$ 2,372,748	\$ 1,545,151	\$ (827,597)	65.12%	\$ 981,998	\$ 563,153	57.35%
Local Sources	71,672,434	56,805,912	(14,866,522)	79.26%	55,858,265	947,647	1.70%
Transfers In	1,388,565	1,388,565	-	100.00%	5,935	1,382,630	23296.05%
Other Financing Items	-	-	-		-	-	
Total Revenues	75,433,747	59,739,628	(15,694,119)	79.19%	56,846,198	2,893,430	5.09%
Facilities Construction	51,505,524	3,944,892	(47,560,631)	7.66%	20,463,060	(16,518,168)	-80.72%
Debt Service	124,183	124,183	-	0.00%	-	124,183	
Transfers Out	107,032,299	76,089,203	(30,943,095)	71.09%	68,637,234	7,451,970	10.86%
Total Expenses	158,662,006	80,158,279	(78,503,727)	50.52%	89,100,293	(8,942,014)	-10.04%
Excess (Deficit) of Revenues	(83,228,259)	(20,418,651)	62,809,608	24.53%	(32,254,095)	11,835,444	36.69%
Beginning Fund Balance	99,548,282	99,548,282	-	100.00%	127,646,267	(28,097,985)	-22.01%
Ending Fund Balance	\$ 16,320,023	\$ 79,129,631	\$ 62,809,608	484.86%	\$ 95,392,172	\$ (16,262,541)	-17.05%

Capital Projects Revenue - Budget vs Actual



Capital Projects Expenses by Function



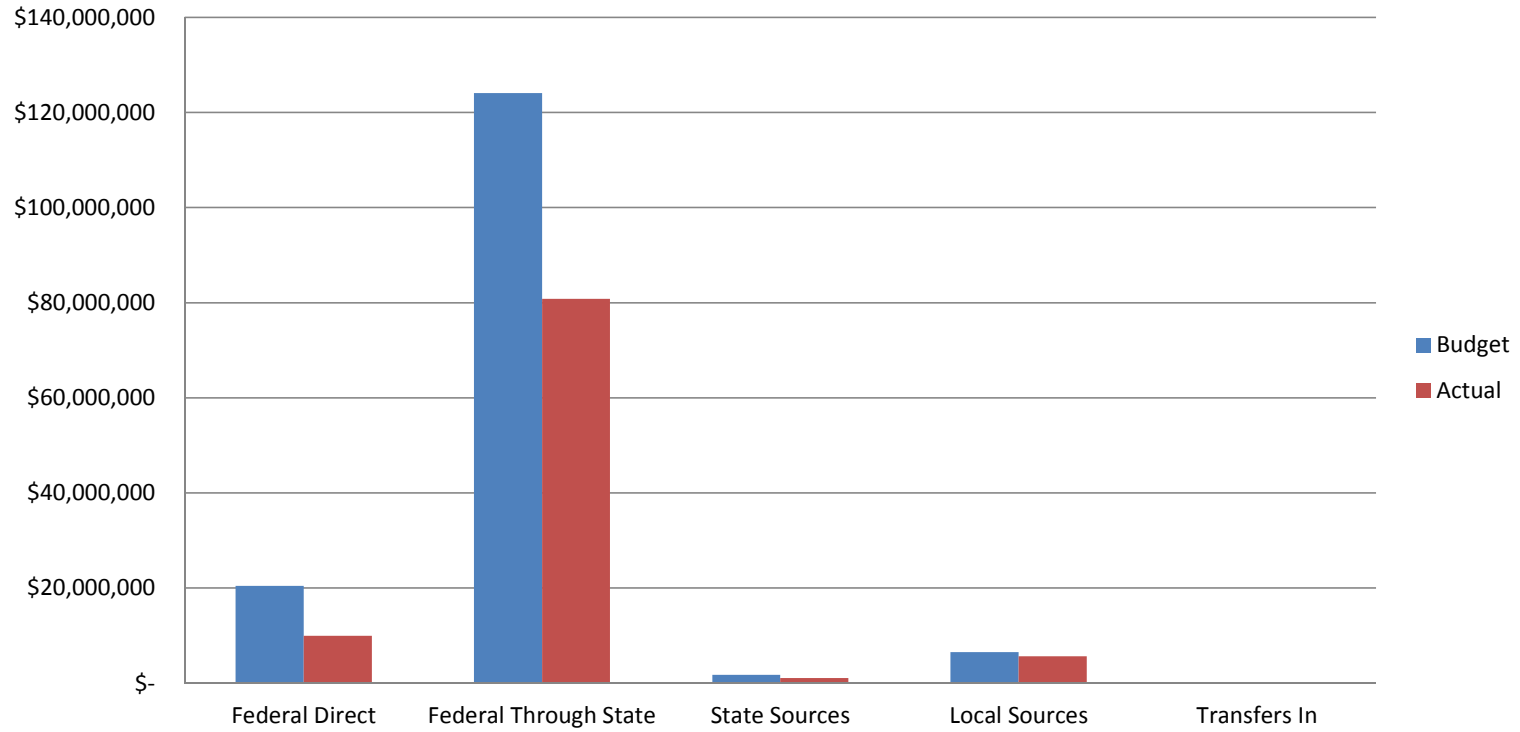
Polk County School Board
Special Revenue Fund 2013/2014 Compared to 2012/2013

	2013-2014 Budget	Apr 2014	Variance	% Expensed	Apr 2013	Change	% Change
Revenues							
Federal Direct	\$ 20,521,431	\$ 9,982,654	\$ (10,538,777)	48.65%	\$ 11,310,929	\$ (1,328,275)	-11.74%
Federal Through State	124,103,140	80,823,356	(43,279,784)	65.13%	\$ 81,208,852	(385,496)	-0.47%
State Sources	1,806,098	1,104,688	(701,410)	61.16%	\$ 697,023	407,666	58.49%
Local Sources	6,582,933	5,674,830	(908,103)	86.21%	\$ 6,178,248	(503,418)	-8.15%
Transfers In	63,352	63,352	-	100.00%	\$ 91,523	(28,171)	-30.78%
Total Revenues	153,076,955	97,648,880	(55,428,075)	63.79%	99,486,573	(1,837,693)	-1.85%
Expenses							
Instruction	52,611,603	28,469,033	(24,142,570)	54.11%	31,303,834	(2,834,801)	-9.06%
Pupil Personnel Services	8,176,125	5,377,090	(2,799,035)	65.77%	5,069,007	308,083	6.08%
Instructional Media	1,349,645	861,227	(488,418)	63.81%	804,282	56,945	7.08%
Instr & Curr Dev	16,286,597	10,985,846	(5,300,751)	67.45%	10,080,567	905,279	8.98%
Instr Staff Training	17,031,026	6,775,199	(10,255,827)	39.78%	8,775,471	(2,000,272)	-22.79%
Instr Related Tech	288,225	36,695	(251,529)	12.73%	38,785	(2,090)	-5.39%
General Admin	3,225,536	1,584,867	(1,640,669)	49.14%	2,108,526	(523,659)	-24.84%
School Admin	39,328	22,056	(17,272)	56.08%	98,614	(76,558)	-77.63%
Facilities Construction	-	-	-	-	101,314	(101,314)	-100.00%
Fiscal Services	227,462	138,137	(89,325)	60.73%	96,974	41,163	42.45%
Food Services	50,738,102	40,499,570	(10,238,532)	79.82%	35,621,918	4,877,652	13.69%
Central Services	5,289,944	1,485,486	(3,804,458)	28.08%	1,297,771	187,714	14.46%
Pupil Transportation	558,225	179,750	(378,474)	32.20%	157,573	22,178	14.07%
Operation of Plant	132,548	69,853	(62,696)	52.70%	68,778	1,075	1.56%
Maintenance of Plant	120,436	48,084	(72,352)	39.93%	90,966	(42,881)	-47.14%
Admin Technology	243,314	163,184	(80,130)	67.07%	250,462	(87,278)	-34.85%
Community Services	2,698,650	2,288,253	(410,396)	84.79%	2,355,794	(67,540)	-2.87%
Transfers Out	-	-	-	-	0.00	-	-
Total Expenses	159,016,765	98,984,331	(60,032,434)	62.25%	98,320,635	663,696	0.68%
Excess (Deficit) of Revenues	(5,939,810)	(1,335,451)	4,604,359	22.48%	1,165,938	(2,501,389)	214.54%
Beginning Fund Balance	11,017,357	11,017,357		100.00%	11,200,150	(182,793)	-1.63%
Ending Fund Balance	\$ 5,077,547	\$ 9,681,907	\$ 4,604,359	190.68%	\$ 12,366,088	\$ (2,684,182)	-21.71%

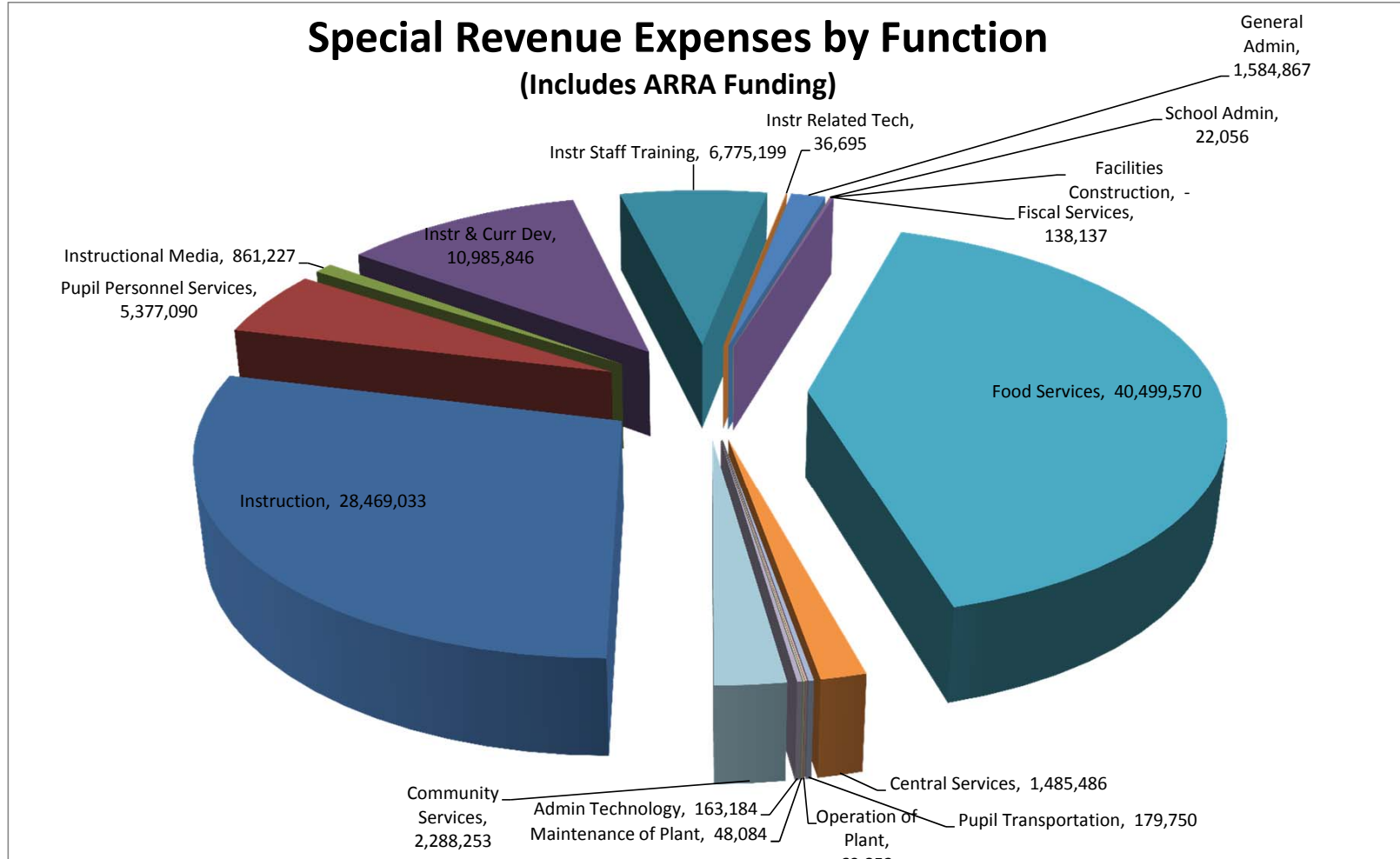
NOTE: A RED Variance / Change notes a negative impact to the District; a BLACK Variance / Change notes a positive impact to the District.

Special Revenue - Budget vs Actual

(Includes ARRA Funding)



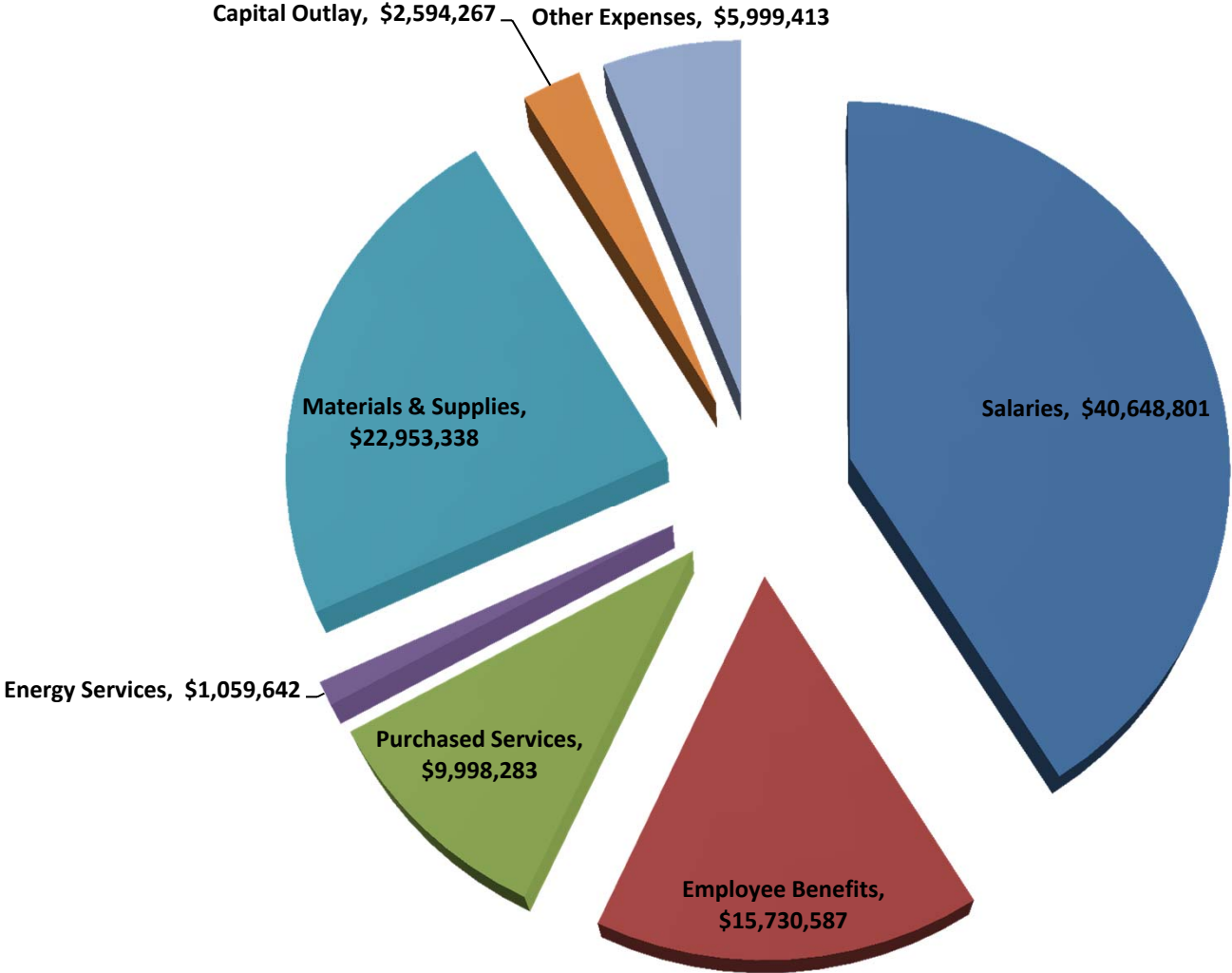
Special Revenue Expenses by Function (Includes ARRA Funding)



**Polk County School Board
Special Revenue Expenditures Detail
For Period Ending April 30, 2014**

	2013-2014 Budget	Apr 2014	Classification of Expenditures						
			Salaries	Employee Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses
Instruction	\$ 52,611,603	28,469,033	\$14,541,028	\$4,993,560	\$4,790,258	\$0	\$2,319,637	\$1,416,016	\$408,534
Pupil Personnel Services	8,176,125	5,377,090	3,331,221	1,089,606	483,088	12,104	402,872	30,645	27,554
Instructional Media	1,349,645	861,227	549,158	182,506	3,449	6,930	13,226	105,210	748
Instr & Curr Dev	16,286,597	10,985,846	7,359,583	2,047,300	1,305,100	12,850	58,156	166,475	36,382
Instr Staff Training	17,031,026	6,775,199	3,745,479	975,018	1,651,082	-	205,573	6,106	191,940
Instr Related Tech	288,225	36,695	-	-	13,354	23,341	-	-	-
General Admin	3,225,536	1,584,867	-	-	32	-	-	-	1,584,835
School Admin	39,328	22,056	4,819	759	14,980	1,498	-	-	-
Facilities Construction	-	-	-	-	-	-	-	-	-
Fiscal Services	227,462	138,137	63,762	18,480	55,895	-	-	-	-
Food Services	50,738,102	40,499,570	10,454,189	6,253,868	885,789	990,240	19,870,523	622,147	1,422,813
Central Services	5,289,944	1,485,486	472,844	134,964	531,086	-	49,799	247,668	49,125
Pupil Transportation	558,225	179,750	442	64	173,953	200	180	-	4,911
Operation of Plant	132,548	69,853	-	-	49,727	12,480	7,645	-	-
Maintenance of Plant	120,436	48,084	-	-	29,090	-	18,995	-	-
Admin Technology	243,314	163,184	126,275	34,253	2,655	-	-	-	-
Community Services	2,698,650	2,288,253	-	207	8,743	-	6,732	-	2,272,571
Transfers Out	-	-	-	-	-	-	-	-	-
Totals	\$ 159,016,765	\$ 98,984,331	\$ 40,648,801	\$ 15,730,587	\$ 9,998,283	\$ 1,059,642	\$ 22,953,338	\$ 2,594,267	\$ 5,999,413
Percent of Total Expense			41.07%	15.89%	10.10%	1.07%	23.19%	2.62%	6.06%
Budget by Object	\$ 159,016,765		\$ 56,699,772	\$ 24,224,765	\$ 23,068,997	\$ 1,679,367	\$ 37,934,645	\$ 5,222,513	\$ 10,186,706
Percent of Total Budget			35.66%	15.23%	14.51%	1.06%	23.86%	3.28%	6.41%

Expenditures By Classification - Special Revenue



Polk County School Board
Debt Service Fund 2013/2014 Compared to 2012/2013

	2013-2014 Budget	Apr 2014	Variance	% Expensed	Apr 2013	Change	% Change
Revenues							
Federal Direct	\$ 1,141,797	\$ 1,051,025	\$ (90,773)	92.05%	\$ 1,092,129	\$ (41,105)	-3.76%
State Sources	2,905,960	-	(2,905,960)	0.00%	-	-	
Local Sources	-	87,601	87,601		205,661	(118,060)	-57.41%
Transfers In	46,480,457	44,228,738	(2,251,719)	95.16%	44,083,350	145,388	0.33%
Other Financing Items	-	-	-		-	-	
Total Revenues	50,528,214	45,367,364	(5,160,851)	89.79%	45,381,141	(13,777)	-0.03%
Expenses							
Debt Service	48,306,687	43,108,109	(5,198,579)	89.24%	43,714,532	(606,424)	-1.39%
Transfers Out	-	-	-		5,935	(5,935)	-100.00%
Total Expenses	48,306,687	43,108,109	(5,198,579)	89.24%	43,720,468	(612,359)	-1.40%
Excess (Deficit) of Revenues	2,221,527	2,259,255	37,728	101.70%	1,660,673	598,582	-36.04%
Beginning Fund Balance	8,652,903	8,652,903	-	100.00%	7,086,019	1,566,884	22.11%
Ending Fund Balance	\$ 10,874,430	\$ 10,912,158	\$ 37,728	100.35%	\$ 8,746,692	\$ 2,165,466	24.76%

NOTE: A **RED** Variance / Change notes a negative impact to the District; a **BLACK** Variance / Change notes a positive impact to the District.

Polk County School Board
Combining state of Revenues, Expenses, and Changes in Retained Earnings - Internal Service Funds
For Period Ending April 30, 2014

Description	Worker's Compensation	General Liability / Fleet Liability	Errors & Omissions /Boiler & Machinery	Group Insurance	Totals
Operating Revenues					
Premium Revenue	\$ 2,919,890	\$ 1,333,333	\$ -	72,489,261	76,742,485
Other Operating Revenues	-	-	-	-	-
Total Operating Revenues	2,919,890	1,333,333	-	72,489,261	76,742,485
Operating Expenses (Function 9900)					
Purchased Services	1,710,284	321,709	-	4,544,034	6,576,027
Energy Services	-	-	-	4,690	4,690
Materials and Supplies	-	-	-	12,494	12,494
Capital Outlay	-	-	-	-	-
Other Expenses	4,139,726	827,596	-	68,045,200	73,012,521
Depreciation Expense	-	-	-	4,931	4,931
Total Operating Expense	5,850,010	1,149,305	-	72,611,349	79,610,663
Operating Income (Loss)	(2,930,119)	184,028	-	(122,087)	(2,868,179)
Nonoperating Revenues					
Interest	34,824	2,010	752	133,593	171,179
Miscellaneous	1,549,340	-	-	585,538	2,134,878
Total Nonoperating Revenues	1,584,164	2,010	752	719,131	2,306,057
Nonoperating Expenses (Function 9900)					
Loss On Disposition of Assets	-	-	-	-	-
Total Nonoperating Expenses	-	-	-	-	-
Income(Loss) Before Operating Transfers	(1,345,955)	186,038	752	597,043	(562,122)
Operating Transfers Out (Function 9700):					
Operating Transfers Out	66,336	58,057	-	920,324	1,044,717
Total Operating Transfers Out	66,336	58,057	-	920,324	1,044,717
Net Income (Loss)	(1,412,291)	127,981	752	(323,281)	(1,606,839)
Retained Earnings - Beginning of Year	11,028,556	2,953,386	1,940,531	15,220,986	31,143,460
Retained Earnings - End of Year	9,616,266	3,081,367	1,941,282	14,897,706	29,536,621