



SCHOOL BOARD OF POLK COUNTY

P.O. BOX 391
BARTOW, FLORIDA 33831

(863) 534-0500

1915 SOUTH FLORAL AVENUE
BARTOW, FLORIDA 33830

Board Members

BOARD CHAIR
KAY FIELDS
DISTRICT 5

HUNT BERRYMAN
DISTRICT 1

LAZARUS GUNNINGHAM
DISTRICT 2

HAZEL SELLERS
DISTRICT 3

DICK MULLENAX
DISTRICT 4

LYNN WILSON
DISTRICT 6

TIM HARRIS
DISTRICT 7

C. WESLEY BRIDGES, II
General Counsel

JACQUELINE M. BYRD
Superintendent

May 26, 2016

To: School Board Members
Jacqueline Byrd, Superintendent

From: Jason Pitts, Director of Budget

Via: Michael J. Perrone, Associate Superintendent, Chief Financial Officer

Re: April 2016 Financial Summary

Attached you will find the financial package for period ending April 30, 2016. Below you will find a brief summary by fund of the major events impacting the financial statements of the District.

General Fund

Overall revenues remain higher as compared to the prior year. Overall expenses are slightly higher as compared to the same period prior year and below the current year plan.

Assigned/unassigned fund balance projections, based on 2014-2015 actuals, for the end of the 2015-2016 fiscal year are \$54,047,290 or 7.66% of current budgeted revenue. Assigned fund balance includes \$12,500,000 set aside for a salary proposal that was presented to the Polk Education Association as part of negotiations. It is estimated that fund balance will be closer to 6% at the end of May after raises are distributed. Estimated amounts of nonspendable and restricted fund balances are based on actual balances as of June 30, 2015. It is important to note that it is still very early in the year and there are a number of factors that can influence the fund balance at the end of the year, including FTE counts; pro-ration by the state; FTE calibration, negotiations, etc. Fund balance projections will be updated monthly.

Capital Projects

Overall revenues in Capital Projects are higher compared to prior year. The collection of ad valorem taxes is higher than in prior years, resulting in higher local sources. Expenses for facilities construction are also up as compared to prior year due to construction of the K-8 school in the Poinciana area. This increase is partially offset by decreased transfers out for maintenance, repairs and renovations.

Special Revenue

Federal direct revenue is down due to timing of grant receipts. Expenses are commensurate with revenues.

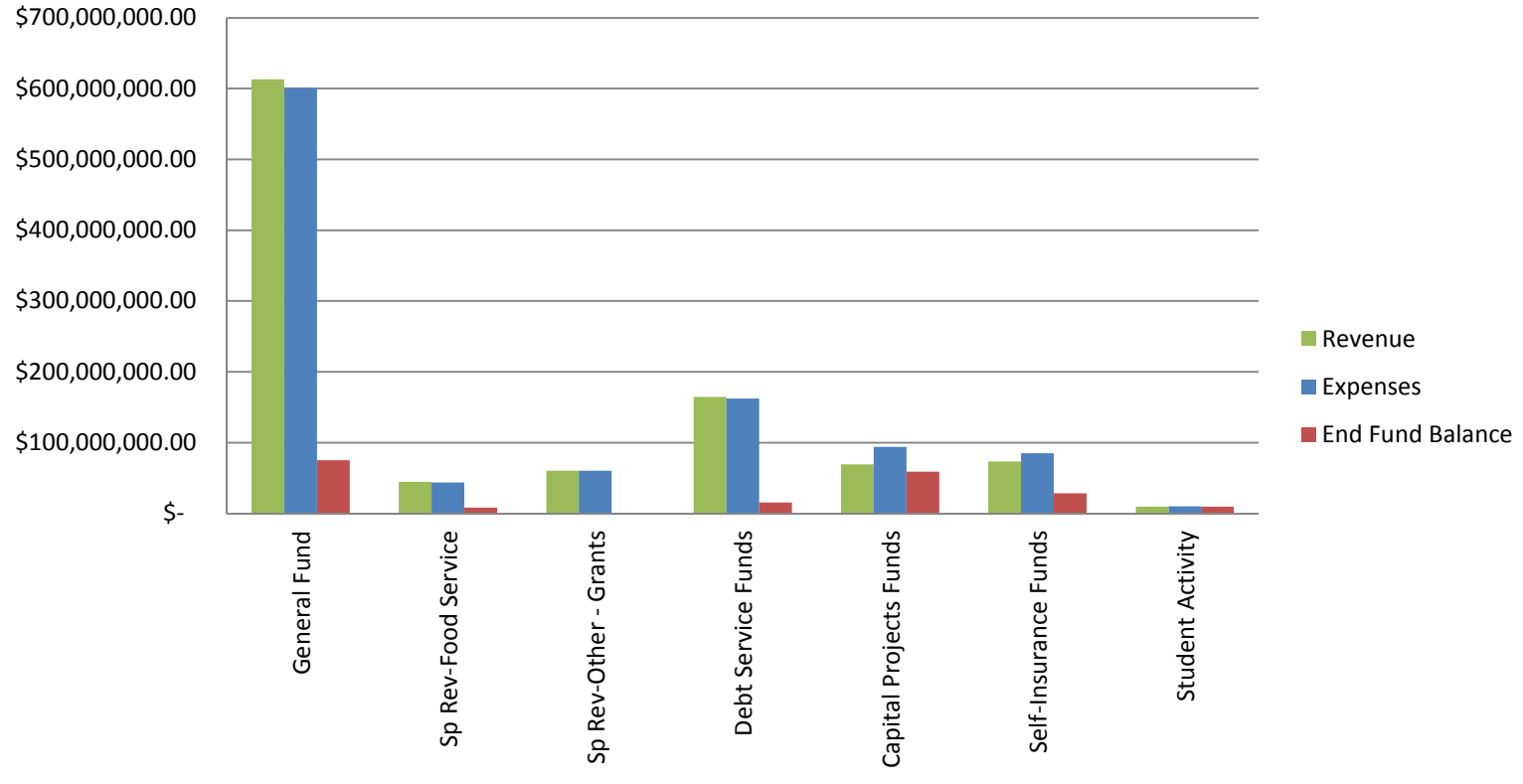
If you have any questions, please, do not hesitate to contact me at any time.

Thank you.

Polk County School Board
Monthly Financial Report Summary
For Period Ending April 30, 2016

Fund	Beginning Balance	2015-2016 Revenues	2015-2016 Expenditures	2015-2016 Income/(Loss)	Ending Balance
General Fund	\$ 63,051,613	\$ 613,153,920	\$ (601,105,981)	\$ 12,047,939	\$ 75,099,552
Special Revenue Funds:					
Food Service	7,366,069	44,558,923	(43,533,922)	1,025,001	8,391,070
Other - Grants	31,645	60,219,796	(60,224,050)	(4,254)	27,391
Total Special Revenue	7,397,714	104,778,719	(103,757,972)	1,020,747	8,418,461
Debt Service Funds	13,271,774	164,381,824	(162,154,953)	2,226,871	15,498,645
Capital Projects Funds	83,680,211	69,245,656	(93,856,800)	(24,611,144)	59,069,067
Internal Service Funds (Self-Insurance)	39,801,119	73,585,054	(84,909,465)	(11,324,411)	28,476,708
Enterprise Fund (Consortium)	121,411	457,874	(337,158)	120,716	242,127
Fiduciary - Trust Funds (Student Activity)	10,236,789	9,701,382	(10,200,505)	(499,123)	9,737,666
Grand Totals	\$ 217,560,631	\$ 1,035,304,429	\$ (1,056,322,834)	\$ (21,018,405)	\$ 196,542,226

Monthly Financial Report Summary



Polk County School Board
Combined Balance Sheet - All Fund Types and Account Groups
For Period Ending April 30, 2016

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	\$ 13,757,529	\$ 7,027,432	\$ 3,338,121	\$ 19,722,484	\$ 10,243,913	\$ 9,703,319			\$ 64,110,458
Investments	120,997,729	538,462	12,160,524	44,171,536	47,647,383	499,214			226,014,847
Taxes Receivable	7,454,317			1,979,375					9,433,692
Accounts Receivable	1,322,391	273,499		15,393	(31,889)	174,828			1,754,222
Deposits Receivable									
Budgetary Funds	4,454,874					(468,601)			3,986,273
Due from Other Agencies	2,041,262	5,284,320		1,161,510					8,487,092
Inventory	4,385,868	1,325,944							5,711,812
Prepaid Expenses	3,158,780	1,500							3,160,280
Fixed Assets:									
Land							99,311,132		99,311,132
Improvements Other Than Buildings					6,044		54,208,140		54,214,184
Accumulated Depreciation					(1,007)				(1,007)
Buildings and Fixed Equipment	24,727,703	6,837,676		822,335,207	216,712	168,316	2,071,650,807		2,925,936,421
Accumulated Depreciation	(24,727,703)	(6,837,676)		(823,638,125)	(19,488)	(168,316)	(608,682,597)		(1,464,073,904)
Furniture, Fixtures and Equipment	25,283,839	22,046,472		33,848,831	126,979	2,917,069	84,261,606		168,484,795
Accumulated Depreciation	(25,283,839)	(22,046,472)		(33,848,831)	(3,856)	(2,917,069)	(18,238)		(84,118,305)
Motor Vehicles	40,067,984	907,014		31,721,725		57,303	72,793,583		145,547,610
Accumulated Depreciation	(40,067,984)	(907,014)		(31,721,725)		(57,303)	(19,778)		(72,773,805)
Construction In Progress					1,863,816		30,476,319		32,340,135
Audio Visual Materials	6,849	4,196		810			11,854		23,709
Accumulated Depreciation	(6,849)	(4,196)		(810)					(11,854)
Computer Software	7,468,081	1,475,401		1,870,211	5,000	42,914	10,861,607		21,723,214
Accumulated Amortization	(7,468,081)	(1,475,401)		(1,870,211)	(5,000)	(42,914)			(10,861,607)
Amt Available for Debt Svc Principal								13,236,811	13,236,811
Debt Service Principal								13,051,364	13,051,364
Compensated Absences								38,550,246	38,550,246
Leases/Certificates of Particip								297,568,425	297,568,425
Total Assets	\$ 157,572,749	\$ 14,451,157	\$ 15,498,645	\$ 65,747,379	\$ 60,048,604.84	\$ 9,908,760	\$ 1,815,972,598	\$ 362,406,846	2,501,924,401

Polk County School Board
Combined Balance Sheet - All Fund Types and Account Groups
For Period Ending April 30, 2016

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	\$ 33,722,553	\$ 1,824							\$ 33,724,378
Payroll Deductions and Withholdings	987,554	(84)			(379)				987,091
Accounts Payable	2,707,636	1,504,123		601,375	5,741,399	168,517			10,723,050
Construction Contracts Payable	7,069								7,069
Due to Other Agencies	18,193,127	15,991				453			18,209,571
Due to Other Funds-Budgetary		4,207,349		248,941					4,456,290
Deferred Revenue	26,855,018	302,908		7,130,913					34,364,373
Sales Tax Payable	240	585				2,124			2,949
Notes Payable								430,600	430,600
Bonds Payable								110,724,000	110,724,000
Estimated Unpaid Claims					23,759,214				23,759,214
Liability for Compensated Absences								38,550,246	38,550,246
Certificates of Participation Payable								212,702,000	212,702,000
Reserve Unclaimed Property									
Total Liabilities	82,473,197	6,032,696	-	7,981,230	29,500,234	171,094	-	362,406,846	488,640,831
Fund Equity									
Contributed Capital									
Investment in General Fixed Assets					2,189,199				2,189,199
Current Year Surplus/Deficit	12,047,939	1,020,747	2,226,871	(25,914,061)	3,583,175	(499,122)	1,815,972,598		1,808,680,275
Beginning Fund Balances:									
Non-Spendable	10,382,270	1,467,721				511,997			12,361,988
Restricted	6,508,410	5,929,992	13,271,774	83,680,211		9,724,792			119,115,179
Assigned	1,177,158								1,177,158
Unassigned	44,983,776								44,983,776
Retained Earnings					24,775,997				24,775,997
Total Fund Equity	75,099,552	8,418,461	15,498,645	57,766,150	30,548,371	9,737,666	1,815,972,598	-	2,013,283,570
Total Liabilities and Fund equity	\$ 157,572,749	\$ 14,451,157	\$ 15,498,645	\$ 65,747,379	\$ 60,048,604.84	\$ 9,908,760	\$ 1,815,972,598	\$ 362,406,846	\$ 2,501,924,401

Polk County School Board
General Fund 2015/2016
As of April 30, 2016

	Original Budget	Current Budget	Encumbrances	Actuals	Available Budget	% of Budget Remaining
Revenues						
Federal Direct	\$ 900,000	\$ 900,000		\$ 820,294	\$ 79,707	8.86%
Federal Through State	2,100,000	2,100,000		1,785,013	314,987	15.00%
State Sources	527,674,635	535,081,565		439,851,010	95,230,555	17.80%
Local Sources	169,070,645	169,403,725		141,329,188	28,074,537	16.57%
Transfers In	39,343,801	49,471,416		28,170,262	21,301,154	43.06%
Other Financing Items	1,200,000	1,196,363		1,198,153	(1,791)	-0.15%
Total Revenues	740,289,081	758,153,069		613,153,920	144,999,149	19.13%
Expenses						
Instruction	507,600,439	515,408,627	2,415,447	409,396,970	106,011,656	20.57%
Pupil Personnel Services	28,064,883	28,340,272	1,451,493	24,706,211	3,634,061	12.82%
Instructional Media	7,191,356	7,206,173	78,567	5,782,561	1,423,612	19.76%
Instr & Curr Dev	3,838,932	4,081,752	25,351	3,844,918	236,833	5.80%
Instr Staff Training	761,964	1,300,805	75,550	833,994	466,811	35.89%
Instr Related Tech	10,825,028	11,962,434	62,596	8,463,530	3,498,904	29.25%
School Board	1,737,068	2,373,721	218,451	1,670,669	703,052	29.62%
General Admin	2,837,275	2,923,338	14,422	2,401,830	521,508	17.84%
School Admin	43,479,182	43,808,008	38,116	33,192,046	10,615,961	24.23%
Facilities Construction	13,037,453	19,889,981	1,330,938	11,357,152	8,532,829	42.90%
Fiscal	2,984,970	3,134,110	119,113	2,746,125	387,986	12.38%
Food Services	-	-	-	-	-	
Central Services	10,795,048	11,870,136	422,726	9,198,023	2,672,113	22.51%
Pupil Transportation	36,366,994	39,982,872	4,086,947	29,964,239	10,018,633	25.06%
Operation of Plant	45,992,133	46,296,259	652,025	35,102,714	11,193,545	24.18%
Maintenance of Plant	28,757,839	28,545,779	2,139,023	16,759,984	11,785,795	41.29%
Admin Technology	6,778,705	7,348,618	220,738	5,199,307	2,149,312	29.25%
Community Services	244,080	298,756	-	41,328	257,429	86.17%
Debt Service	427,881	427,881	-	444,380	(16,499)	-3.86%
Total Expenses	751,721,231	775,199,521		601,105,981	174,093,540	22.46%
Excess (Deficit) of Revenues	(11,432,150)	(17,046,452)		12,047,939		
Beginning Fund Balance	63,051,613	63,051,613		63,051,613		
Ending Fund Balance	\$ 51,619,463	\$ 46,005,161		\$ 75,099,552		

Polk County School Board
General Fund 2015/2016 Compared to 2014/2015

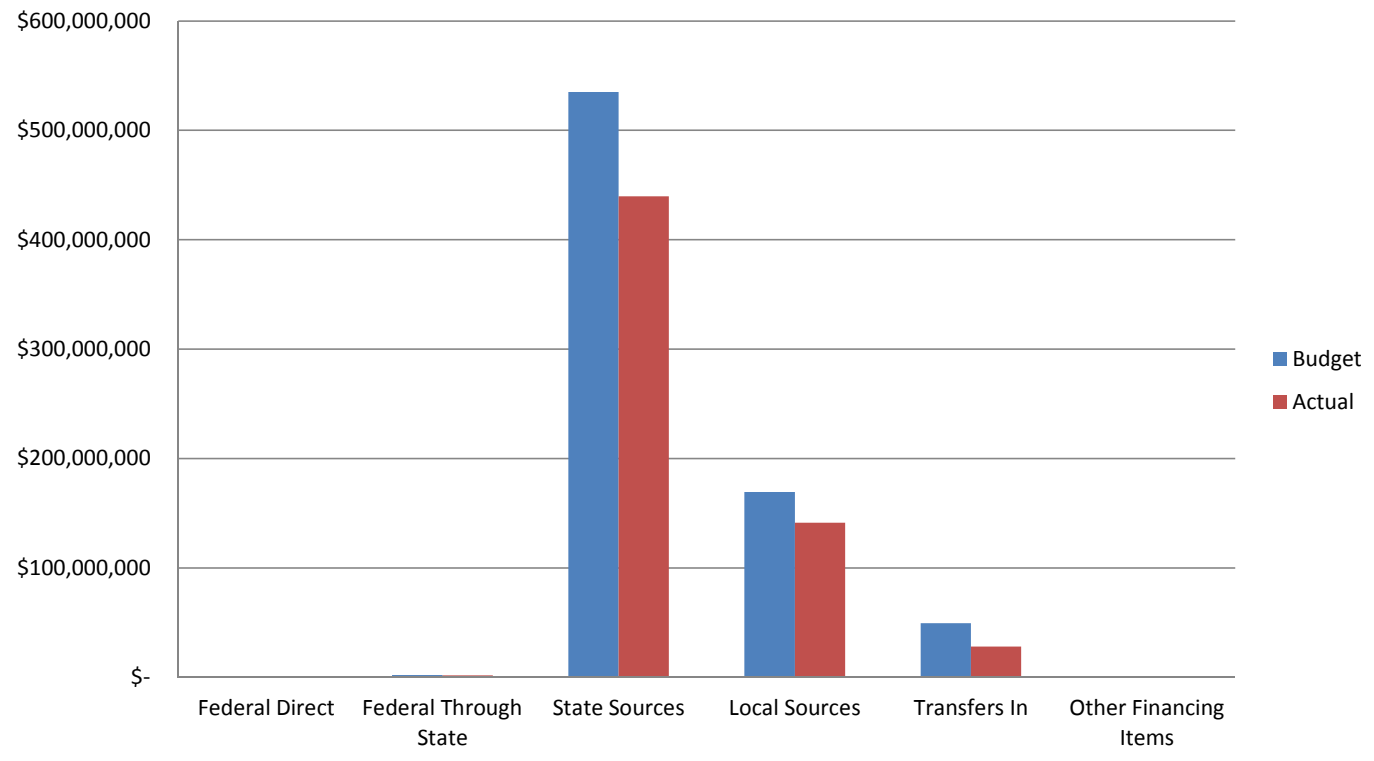
	2015-2016 Budget	April 2016	Variance	% Expensed	April 2015	Change	% Change
Revenues							
Federal Direct	\$ 900,000	\$ 820,294	\$ (79,707)	91.14%	\$ 756,073	\$ 64,221	8.49%
Federal Through State	2,100,000	1,785,013	(314,987)	85.00%	2,053,740	(268,727)	-13.08%
State Sources	535,081,565	439,851,010	(95,230,555)	82.20%	426,301,391	13,549,620	3.18%
Local Sources	169,403,725	141,329,188	(28,074,537)	83.43%	136,176,507	5,152,681	3.78%
Transfers In	49,471,416	28,170,262	(21,301,154)	56.94%	35,555,611	(7,385,349)	-20.77%
Other Financing Items	1,196,363	1,198,153	1,791	100.15%	1,123,777	74,376	6.62%
Total Revenues	758,153,069	613,153,920	(144,999,149)	80.87%	601,967,099	11,186,821	1.86%
Expenses							
Instruction	515,408,627	409,396,970	(106,011,656)	79.43%	409,180,786	216,185	0.05%
Pupil Personnel Services	28,340,272	24,706,211	(3,634,061)	87.18%	25,428,354	(722,143)	-2.84%
Instructional Media	7,206,173	5,782,561	(1,423,612)	80.24%	6,238,773	(456,212)	-7.31%
Instr & Curr Dev	4,081,752	3,844,918	(236,833)	94.20%	3,602,447	242,472	6.73%
Instr Staff Training	1,300,805	833,994	(466,811)	64.11%	772,086	61,908	8.02%
Instr Related Tech	11,962,434	8,463,530	(3,498,904)	70.75%	6,193,703	2,269,827	36.65%
School Board	2,373,721	1,670,669	(703,052)	70.38%	1,645,623	25,045	1.52%
General Admin	2,923,338	2,401,830	(521,508)	82.16%	2,325,506	76,324	3.28%
School Admin	43,808,008	33,192,046	(10,615,961)	75.77%	31,599,530	1,592,516	5.04%
Facilities Construction	19,889,981	11,357,152	(8,532,829)	57.10%	11,987,027	(629,875)	-5.25%
Fiscal	3,134,110	2,746,125	(387,986)	87.62%	2,463,547	282,578	11.47%
Food Services	-	-	-	-	-	-	-
Central Services	11,870,136	9,198,023	(2,672,113)	77.49%	7,884,729	1,313,293	16.66%
Pupil Transportation	39,982,872	29,964,239	(10,018,633)	74.94%	31,980,760	(2,016,521)	-6.31%
Operation of Plant	46,296,259	35,102,714	(11,193,545)	75.82%	35,271,297	(168,583)	-0.48%
Maintenance of Plant	28,545,779	16,759,984	(11,785,795)	58.71%	18,141,395	(1,381,410)	-7.61%
Admin Technology	7,348,618	5,199,307	(2,149,312)	70.75%	4,424,097	775,210	17.52%
Community Services	298,756	41,328	(257,429)	13.83%	285,120	(243,793)	-85.51%
Debt Service	427,881	444,380	16,499	103.86%	1,058,417	(614,037)	-58.01%
Transfers Out	-	-	-	-	56,531	(56,531)	-100.00%
Total Expenses	775,199,521	601,105,981	(174,093,540)	77.54%	600,539,727	566,253	0.09%
Excess (Deficit) of Revenues	(17,046,452)	12,047,939	29,094,391	-70.68%	1,427,371	10,620,568	-744.06%
Beginning Fund Balance	63,051,613	63,051,613	-	100.00%	59,793,478	3,258,135	5.45%
Ending Fund Balance	\$ 46,005,161	\$ 75,099,552	\$ 29,094,391	163.24%	\$ 61,220,849	\$ 13,878,703	22.67%

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

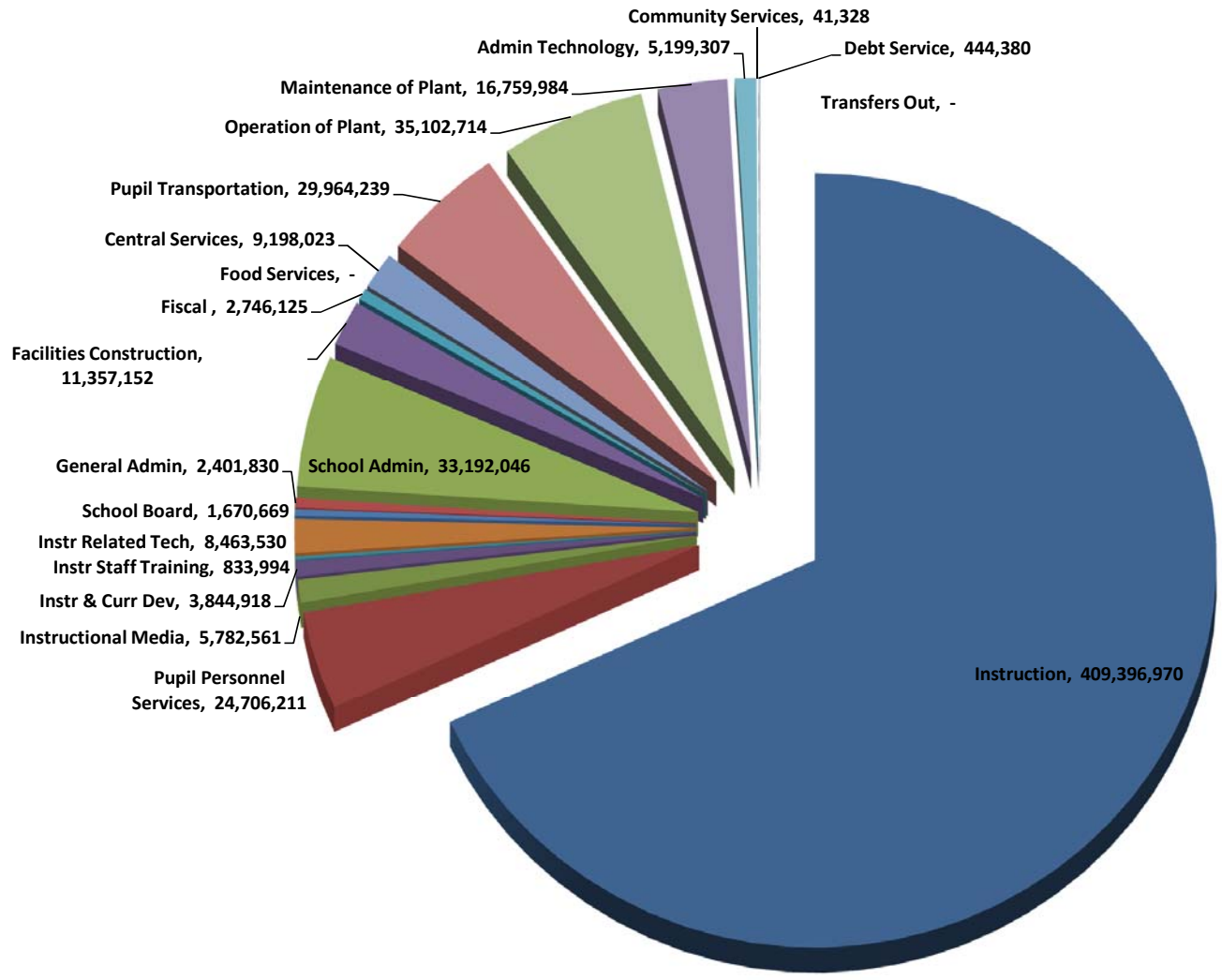
Polk County School Board General Fund Fund Balance Comparison

	2015-2016 Original Budget	2015-2016 Projected	
Ending Fund Balance:			
Nonspendable:			
Inventory	\$ 5,350,570	\$ 5,350,570	
Prepaid Items	5,031,699	5,031,699	
Subtotal	10,382,269	10,382,269	
Restricted:			
Federal Required Carryover Programs	-	-	
State Required Carryover Programs	6,887,826	7,455,835	
Local Sales Tax and Other Levy	-	-	
Capital Projects	-	-	
Other Restrictions	2,910,001	2,010,379	
Subtotal	9,797,827	9,466,214	
Assigned:			
Other Assignments	1,413,967	12,500,000	
Subtotal	1,413,967	12,500,000	
Unassigned	30,025,400	41,547,290	
			} \$ 54,047,290
Total Ending Fund Balance	\$ 51,619,463	\$ 73,895,773	
Total Revenue, excluding transfers:	\$ 707,485,290	\$ 705,144,774	
Unassigned Fund Balance as a Percentage of Budgeted Revenue:	4.44%	7.66%	

General Fund Revenues - Budget vs Actual



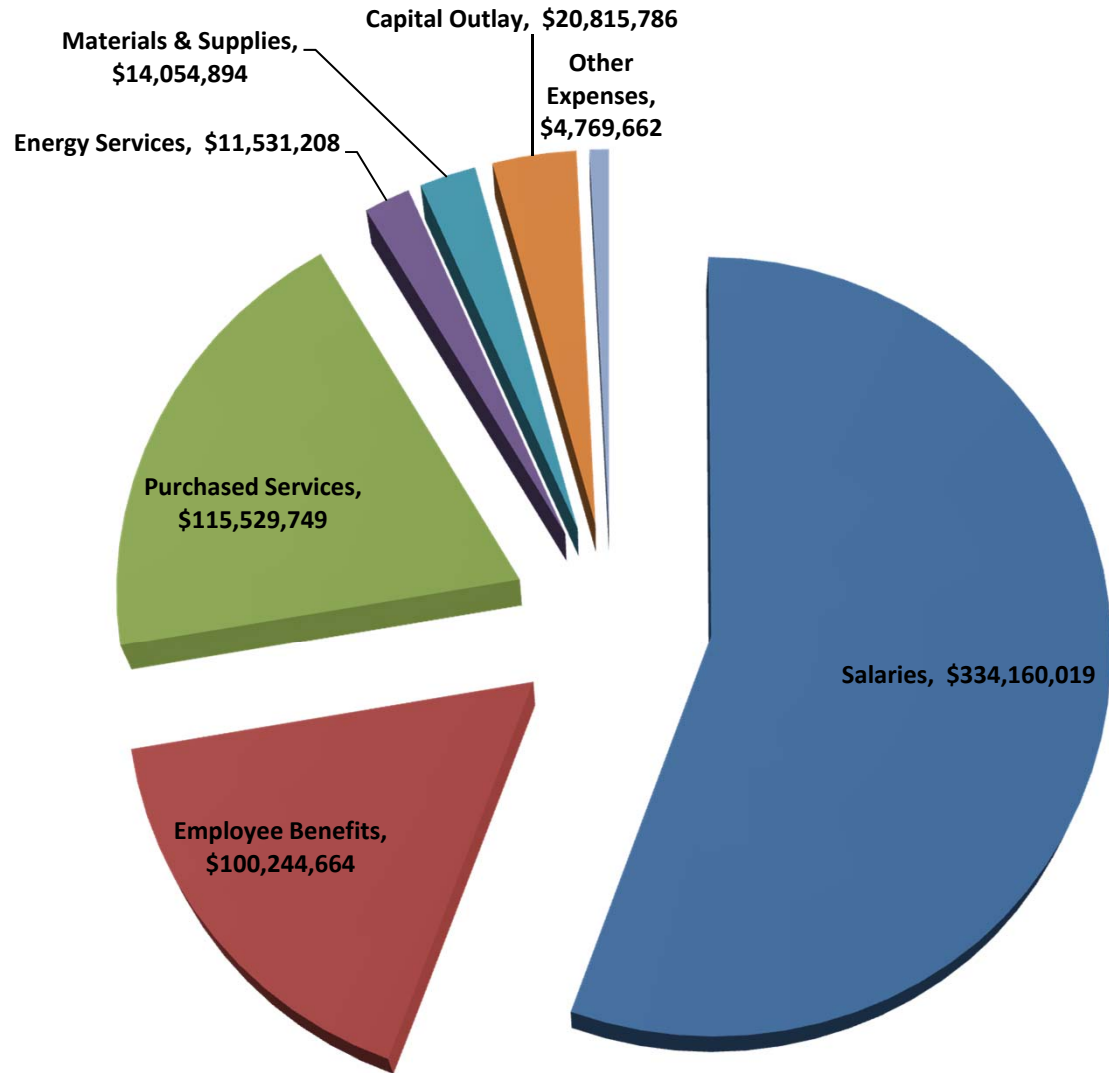
Expenditures by Function - General Fund



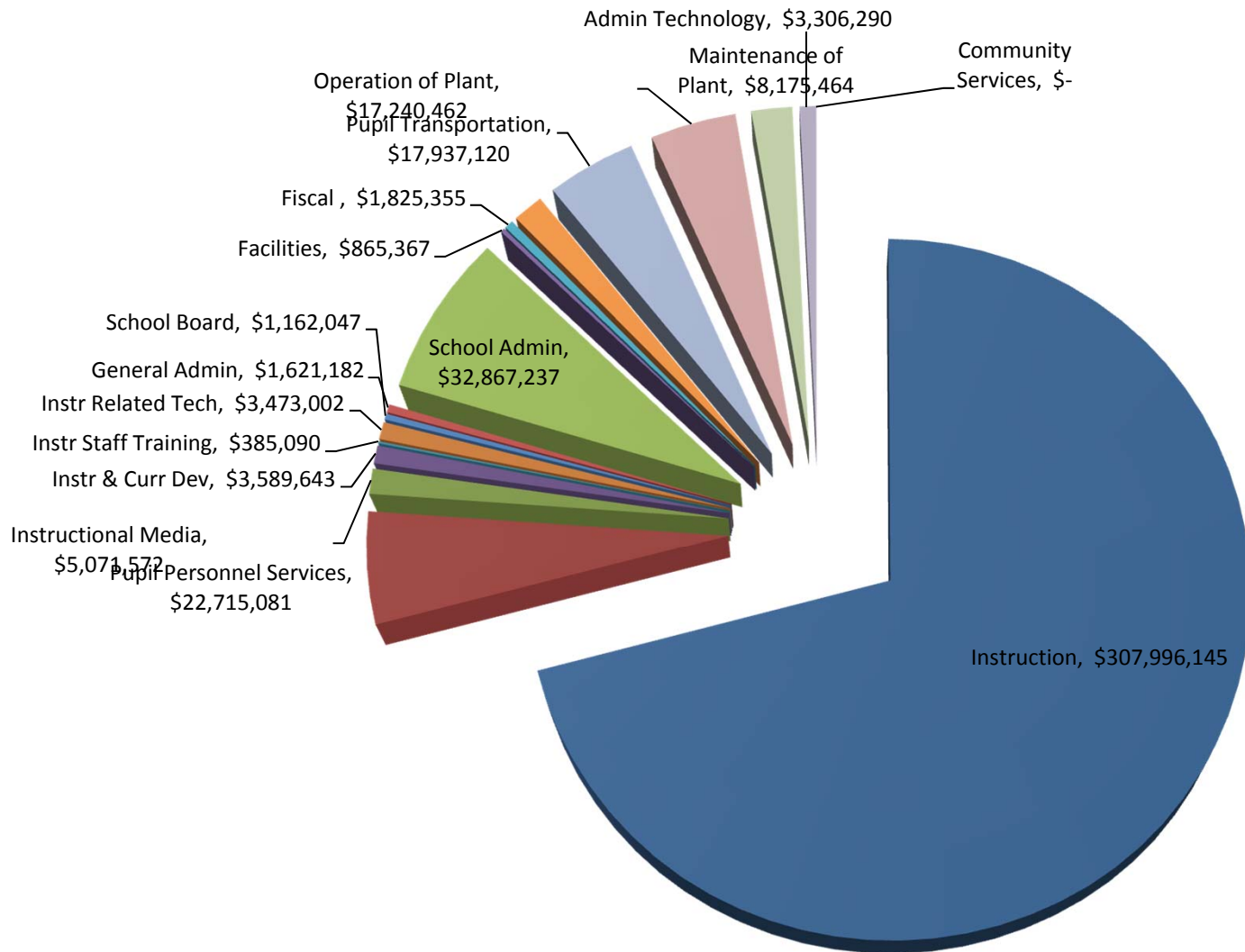
Polk County School Board
General Fund Expenditures Detail
For Period Ending April 30, 2016
(Does not Include Transfers Out)

	2015-2016 Budget	April 2016	Classification of Expenditures						
			Salaries	Employee Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses
Instruction	\$ 515,408,627	\$ 409,396,970	\$ 238,944,151	\$ 69,051,994	\$ 91,246,188	\$ 1,698	\$ 5,741,076	\$ 2,156,150	\$ 2,255,714
Pupil Personnel Services	28,340,272	24,706,211	17,519,480	5,195,601	1,792,989	-	184,039	3,778	10,323
Instructional Media	7,206,173	5,782,561	3,918,251	1,153,321	358,469	-	138,086	213,053	1,381
Instr & Curr Dev	4,081,752	3,844,918	2,900,888	688,756	213,478	-	36,620	1,894	3,283
Instr Staff Training	1,300,805	833,994	319,295	65,795	307,642	-	96,068	267	44,927
Instr Related Tech	11,962,434	8,463,530	2,689,586	783,416	1,383,655	-	8,528	3,596,621	1,725
School Board	2,373,721	1,670,669	744,142	417,905	369,319	-	8,894	570	129,839
General Admin	2,923,338	2,401,830	1,300,236	320,946	748,361	-	9,307	22,770	210
School Admin	43,808,008	33,192,046	25,746,338	7,120,899	77,012	-	153,549	45,209	49,039
Facilities Construction	19,889,981	11,357,152	676,989	188,378	86,958	-	5,531	10,399,247	50
Fiscal Services	3,134,110	2,746,125	1,403,100	422,255	730,977	3,856	57,188	14,901	113,848
Food Services	-	-	-	-	-	-	-	-	-
Central Services	11,870,136	9,198,023	4,774,198	1,399,428	2,301,509	45,065	307,770	173,051	197,002
Pupil Transportation	39,982,872	29,964,239	12,563,806	5,373,314	3,499,447	2,605,322	1,436,179	3,620,716	865,454
Operation of Plant	46,296,259	35,102,714	11,871,327	5,369,135	7,700,398	8,476,603	998,504	69,047	617,700
Maintenance of Plant	28,545,779	16,759,984	6,200,854	1,974,610	3,098,230	396,139	4,844,344	245,808	-
Admin Technology	7,348,618	5,199,307	2,587,379	718,911	1,604,149	-	16,527	252,704	19,636
Community Services	298,756	41,328	-	-	10,969	2,524	12,685	-	15,150
Debt Service	427,881	444,380	-	-	-	-	-	-	444,380
Totals	\$ 775,199,521	\$ 601,105,981	\$ 334,160,019	\$ 100,244,664	\$ 115,529,749	\$ 11,531,208	\$ 14,054,894	\$ 20,815,786	\$ 4,769,662
Percent of Total Expense			55.59%	16.68%	19.22%	1.92%	2.34%	3.46%	0.79%
Budget by Object	\$ 775,199,521		\$ 412,795,351	\$ 131,424,444	\$ 142,326,222	\$ 18,039,320	\$ 29,536,859	\$ 36,312,331	\$ 4,764,994
Percent of Total Budget			53.25%	16.95%	18.36%	2.33%	3.81%	4.68%	0.61%

Expenditures By Classification - General Fund



Salaries and Benefits by Function - General Fund



Function indicates the overall purpose or objective of the expenditure.

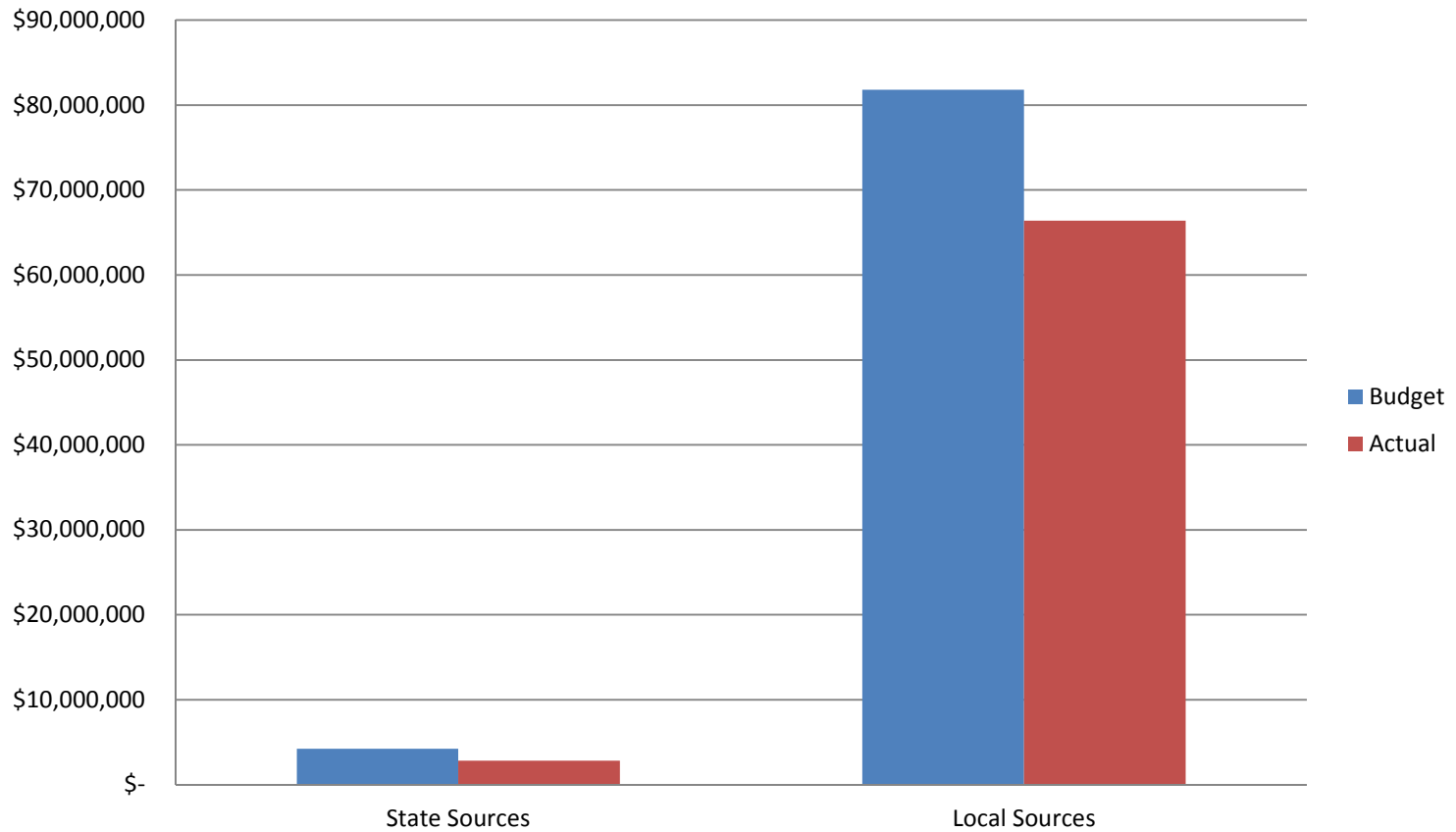
**Polk County School Board
Capital Projects 2015/2016
As of April 30, 2016**

	Original Budget	Current Budget	Encumbrances	Actuals	Available Budget	% of Budget Remaining
Revenues						
State Sources	\$ 4,230,722	\$ 4,230,722		\$ 2,843,372	\$ 1,387,350	32.79%
Local Sources	81,785,478	81,810,478		66,402,285	15,408,193	18.83%
Total Revenues	86,016,200	86,041,200		69,245,657	16,795,543	19.52%
Expenses						
Facilities Construction	41,188,849	56,837,468	26,954,570	22,304,191	7,578,707	13.33%
Fiscal		27,936		27,936	-	0.00%
Transfers Out	84,494,117	94,950,680	-	71,524,674	23,426,007	24.67%
Total Expenses	125,682,966	151,816,084		93,856,800	31,004,713	20.42%
Excess (Deficit) of Revenues	(39,666,766)	(65,774,884)		(24,611,144)		
Beginning Fund Balance	83,679,425	83,679,425		83,680,211		
Ending Fund Balance	\$ 44,012,659	\$ 17,904,541		\$ 59,069,067		

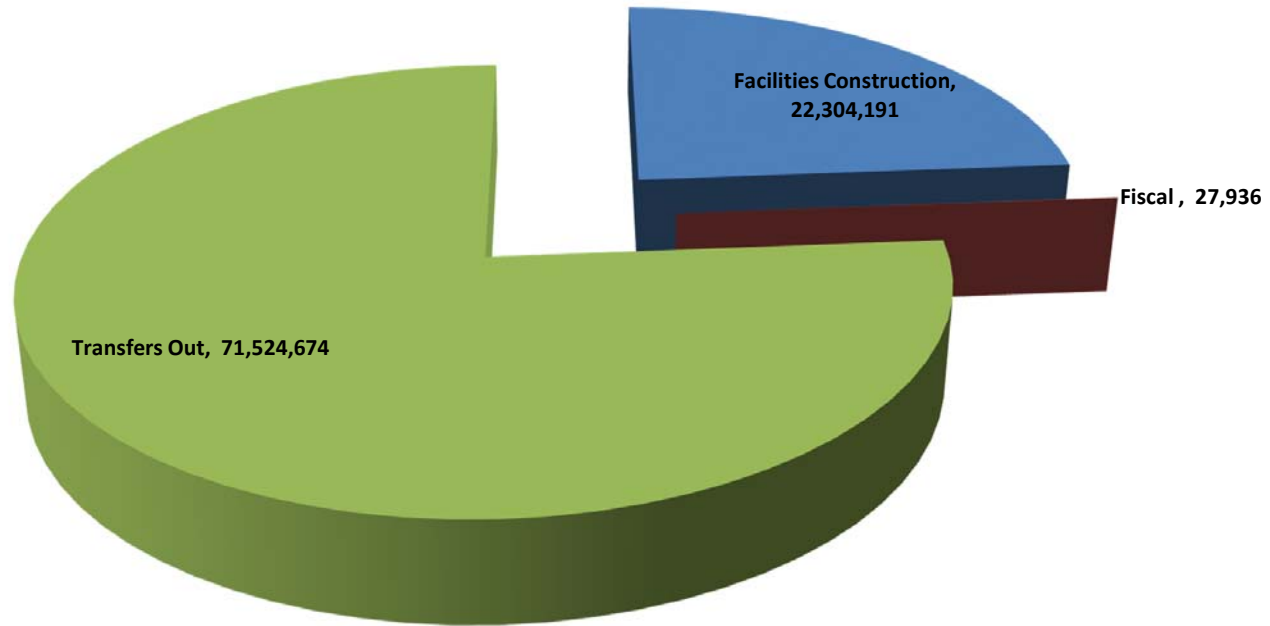
Polk County School Board
Capital Projects Fund 2015/2016 Compared to 2014/2015

	2015-2016 Budget	April 2016	Variance	% Expensed	April 2015	Change	% Change
Revenues							
State Sources	\$ 4,230,722	\$ 2,843,372	\$ (1,387,350)	67.21%	\$ 3,189,042	\$ (345,670)	-10.84%
Local Sources	81,810,478	66,402,285	(15,408,193)	81.17%	62,569,686	3,832,599	6.13%
Total Revenues	86,041,200	69,245,657	(16,795,543)	80.48%	65,758,728	3,486,929	5.30%
Facilities Construction	56,837,468	22,304,191	(34,533,277)	39.24%	5,912,706	16,391,485	277.22%
Fiscal	27,936	27,936	-	0.00%	-	27,936	
Transfers Out	94,950,680	71,524,674	(23,426,007)	75.33%	78,821,631	(7,296,958)	-9.26%
Total Expenses	151,816,084	93,856,800	(57,959,284)	61.82%	84,734,337	9,122,463	10.77%
Excess (Deficit) of Revenues	(65,774,884)	(24,611,144)	41,163,740	37.42%	(18,975,609)	(5,635,534)	-29.70%
Beginning Fund Balance	83,679,425	83,680,211	786	100.00%	95,180,502	(11,500,291)	-12.08%
Ending Fund Balance	\$ 17,904,541	\$ 59,069,067	\$ 41,164,526	329.91%	\$ 76,204,893	\$ (17,135,825)	-22.49%

Capital Projects Revenue - Budget vs Actual



Capital Projects Expenses by Function



**Polk County School Board
Special Revenue 2015/2016
As of April 30, 2016**

	Original Budget	Current Budget	Encumbrances	Actuals	Available Budget	% of Budget Remaining
Revenues						
Federal Direct	\$ 8,496,827	\$ 20,004,401		\$ 10,289,357	\$ 9,715,044	48.56%
Federal Through State	134,838,961	148,644,237		91,125,082	57,519,156	38.70%
State Sources	703,333	857,100		857,574	(473)	-0.06%
Local Sources	4,355,708	4,466,708		2,506,707	1,960,000	43.88%
Total Revenues	148,394,829	173,972,447		104,778,719	69,193,727	39.77%
Expenses						
Instruction	49,352,899	60,640,493	2,827,291	30,051,949	30,588,543	50.44%
Pupil Personnel Services	6,393,907	8,940,644	313,121	5,246,673	3,693,970	41.32%
Instructional Media	1,105,188	1,224,646	72,230	724,367	500,280	40.85%
Instr & Curr Dev	11,836,058	13,438,032	36,400	7,032,113	6,405,920	47.67%
Instr Staff Training	20,895,109	26,534,729	308,729	12,239,017	14,295,712	53.88%
Instr Related Tech	-	876	-	-	876	100.00%
General Admin	3,050,495	3,887,975	-	1,921,770	1,966,205	50.57%
School Admin	413	7,730	-	7,918	(188)	-2.43%
Facilities Construction	24,000	16,345	3,875	-	16,345	100.00%
Fiscal	70,909	187,894	9,983	118,817	69,077	36.76%
Food Services	54,618,631	54,781,582	222,946	43,677,534	11,104,047	20.27%
Central Services	1,187,205	2,099,714	50,419	1,069,884	1,029,830	49.05%
Pupil Transportation	1,180,638	1,223,713	44,169	189,050	1,034,663	84.55%
Operation of Plant	67,017	163,673	-	87,947	75,726	46.27%
Maintenance of Plant	96,371	201,053	4,470	60,789	140,265	69.76%
Community Services	395,624	2,502,981	840	1,330,144	1,172,838	46.86%
Total Expenses	150,274,463	175,852,081		103,757,972	72,094,109	41.00%
Excess (Deficit) of Revenues	(1,879,634)	(1,879,634)		1,020,747		
Beginning Fund Balance	7,379,954	7,379,954		7,397,714		
Ending Fund Balance	\$ 5,500,320	\$ 5,500,320		\$ 8,418,461		

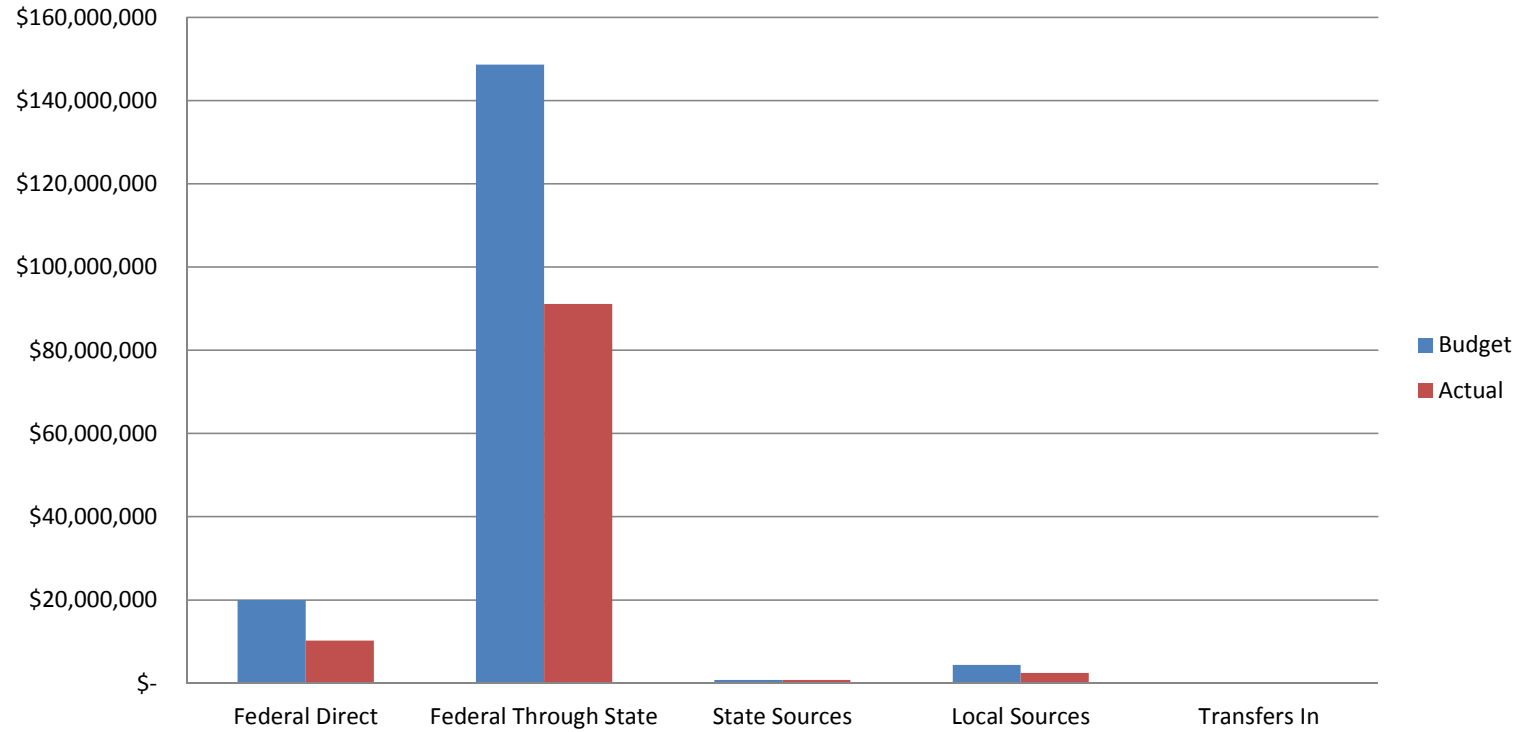
Polk County School Board
Special Revenue Fund 2015/2016 Compared to 2014/2015

	2015-2016 Budget	April 2016	Variance	% Expensed	April 2015	Change	% Change
Revenues							
Federal Direct	\$ 20,004,401	\$ 10,289,357	\$ (9,715,044)	51.44%	\$ 11,674,010	\$ (1,384,654)	-11.86%
Federal Through State	148,644,237	91,125,082	(57,519,156)	61.30%	89,154,809	1,970,272	2.21%
State Sources	857,100	857,574	473	100.06%	980,968	(123,395)	-12.58%
Local Sources	4,466,708	2,506,707	(1,960,000)	56.12%	4,246,866	(1,740,159)	-40.98%
Transfers In	-	-	-		56,531	(56,531)	-100.00%
Total Revenues	173,972,447	104,778,719	(69,193,727)	60.23%	106,113,185	(1,334,466)	-1.26%
Expenses							
Instruction	60,640,493	30,051,949	(30,588,543)	49.56%	32,735,021	(2,683,072)	-8.20%
Pupil Personnel Services	8,940,644	5,246,673	(3,693,970)	58.68%	5,311,582	(64,909)	-1.22%
Instructional Media	1,224,646	724,367	(500,280)	59.15%	665,146	59,221	8.90%
Instr & Curr Dev	13,438,032	7,032,113	(6,405,920)	52.33%	7,420,151	(388,039)	-5.23%
Instr Staff Training	26,534,729	12,239,017	(14,295,712)	46.12%	11,247,300	991,718	8.82%
Instr Related Tech	876	-	(876)	0.00%	31,136	(31,136)	-100.00%
School Board	-	-	-		484	(484)	-100.00%
General Admin	3,887,975	1,921,770	(1,966,205)	49.43%	1,779,178	142,592	8.01%
School Admin	7,730	7,918	188	102.43%	11,123	(3,205)	-28.81%
Facilities Construction	16,345	-	(16,345)	0.00%	137,654	(137,654)	-100.00%
Fiscal Services	187,894	118,817	(69,077)	63.24%	149,138	(30,322)	-20.33%
Food Services	54,781,582	43,677,534	(11,104,047)	79.73%	41,882,655	1,794,879	4.29%
Central Services	2,099,714	1,069,884	(1,029,830)	50.95%	1,270,920	(201,036)	-15.82%
Pupil Transportation	1,223,713	189,050	(1,034,663)	15.45%	367,280	(178,230)	-48.53%
Operation of Plant	163,673	87,947	(75,726)	53.73%	77,707	10,241	13.18%
Maintenance of Plant	201,053	60,789	(140,265)	30.24%	75,257	(14,469)	-19.23%
Admin Technology	-	-	-		516,247	(516,247)	-100.00%
Community Services	2,502,981	1,330,144	(1,172,838)	53.14%	2,305,145	(975,002)	-42.30%
Total Expenses	175,852,081	103,757,972	(72,094,109)	59.00%	105,983,125	(2,225,153)	-2.10%
Excess (Deficit) of Revenues	(1,879,634)	1,020,747	2,900,381	-54.31%	130,060	890,687	-684.83%
Beginning Fund Balance	7,379,954	7,397,714	\$ 17,760	100.24%	9,311,577	(1,913,863)	-20.55%
Ending Fund Balance	\$ 5,500,320	\$ 8,418,461	\$ 2,918,141		\$ 9,441,637	\$ (1,023,176)	-10.84%

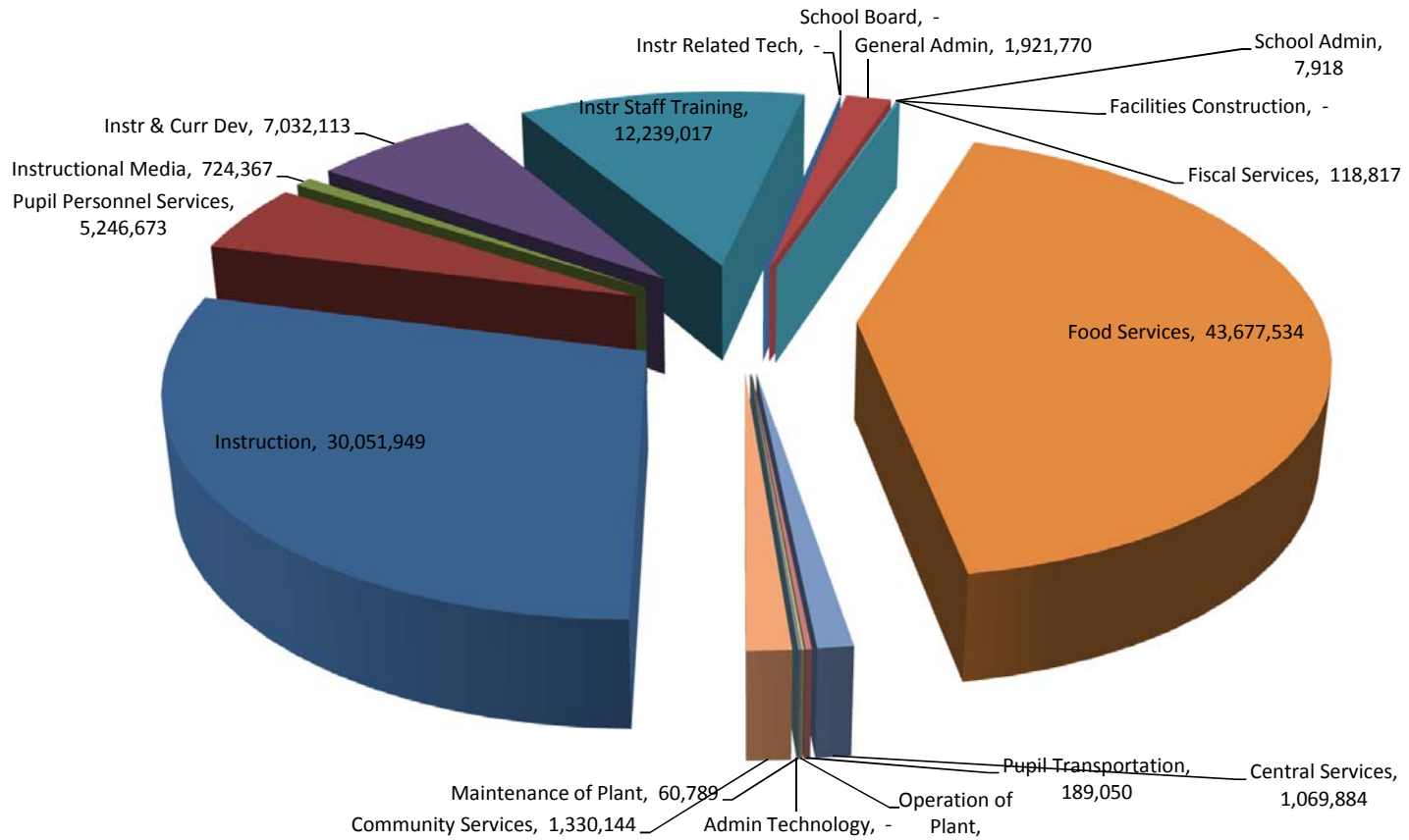
NOTE: A RED Variance / Change notes a negative impact to the District; a BLACK Variance / Change notes a positive impact to the District.

Special Revenue - Budget vs Actual

(Includes ARRA Funding)



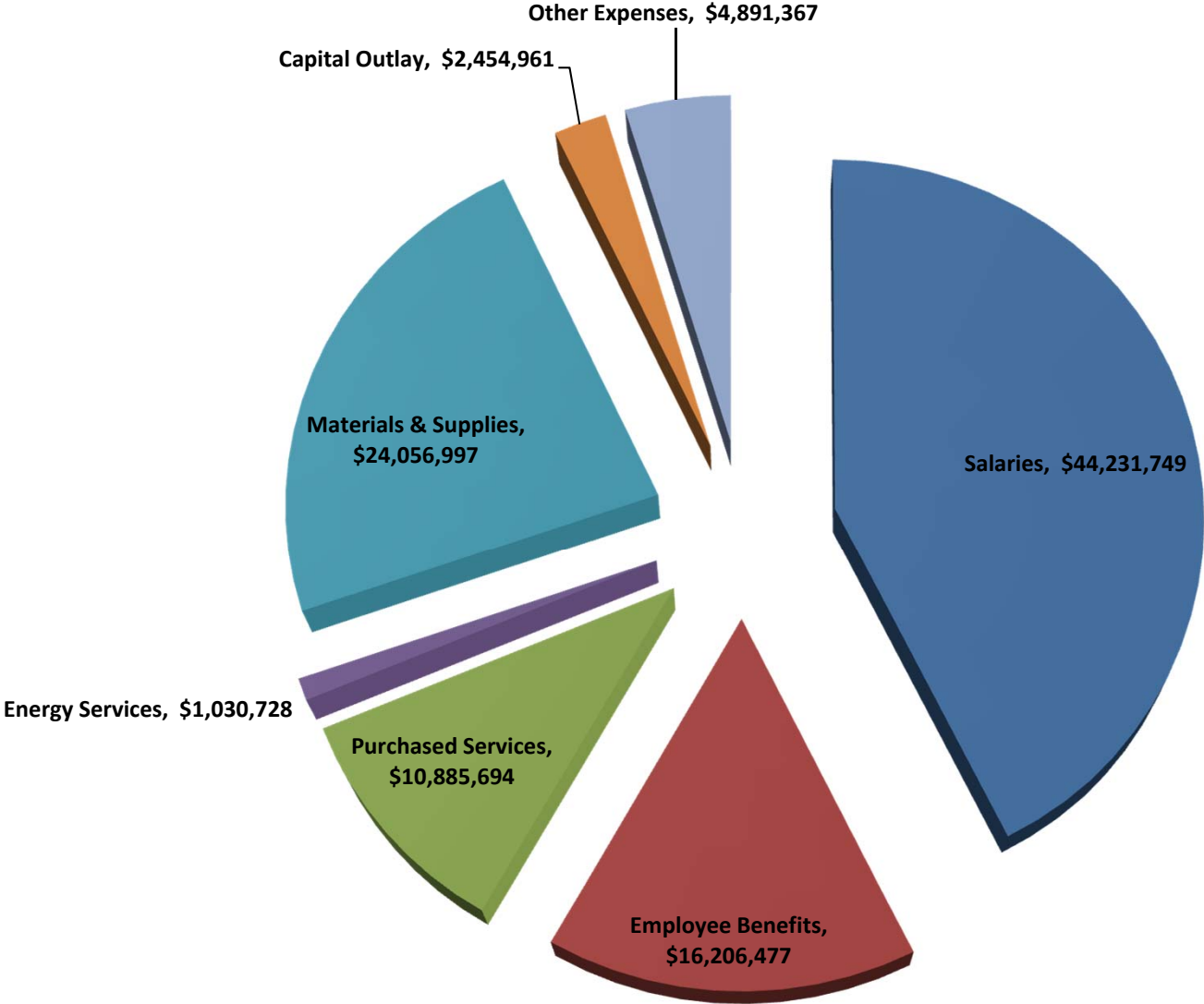
Special Revenue Expenses by Function (Includes ARRA Funding)



Polk County School Board
Special Revenue Expenditures Detail
For Period Ending April 30, 2016

	2015-2016 Budget	April 2016	Classification of Expenditures							
			Salaries	Employee Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses	
Instruction	\$ 60,640,493	\$ 30,051,949	\$ 15,897,963	\$ 5,115,314	\$ 5,879,485	\$ -	\$ 1,187,907	\$ 1,543,640	\$ 427,640	
Pupil Personnel Services	8,940,644	5,246,673	3,099,328	1,048,759	580,752	6,148	410,462	99,436	1,788	
Instructional Media	1,224,646	724,367	449,612	153,326	37,902	4,661	15,438	63,429	-	
Instr & Curr Dev	13,438,032	7,032,113	4,760,532	1,278,845	951,634	4,013	31,211	5,877	-	
Instr Staff Training	26,534,729	12,239,017	8,033,483	2,081,132	1,687,477	-	392,049	23,190	21,686	
Instr Related Tech	876	-	-	-	-	-	-	-	-	
General Admin	3,887,975	1,921,770	-	-	-	-	-	-	1,921,770	
School Admin	7,730	7,918	-	-	6,872	-	-	1,046	-	
Facilities Construction	16,345	-	-	-	-	-	-	-	-	
Fiscal Services	187,894	118,817	64,336	12,500	41,981	-	-	-	-	
Food Services	54,781,582	43,677,534	11,532,811	6,396,714	1,026,187	1,004,774	21,906,710	674,491	1,135,847	
Central Services	2,099,714	1,069,884	393,683	119,888	438,515	-	53,782	42,659	21,357	
Pupil Transportation	1,223,713	189,050	-	-	148,902	-	1,153	-	38,995	
Operation of Plant	163,673	87,947	-	-	45,052	11,131	32,022	(258)	-	
Maintenance of Plant	201,053	60,789	-	-	40,555	-	18,784	1,450	-	
Community Services	2,502,981	1,330,144	-	-	382	-	7,478	-	1,322,284	
Totals	\$ 175,852,081	\$ 103,757,972	\$ 44,231,749	\$ 16,206,477	\$ 10,885,694	\$ 1,030,728	\$ 24,056,997	\$ 2,454,961	\$ 4,891,367	
Percent of Total Expense			42.63%	15.62%	10.49%	0.99%	23.19%	2.37%	4.71%	
Budget by Object	\$ 175,852,081		\$ 66,614,753	\$ 25,047,559	\$ 24,491,118	\$ 1,422,257	\$ 42,923,126	\$ 4,933,579	\$ 10,419,688	
Percent of Total Budget			37.88%	14.24%	13.93%	0.81%	24.41%	2.81%	5.93%	

Expenditures By Classification - Special Revenue



**Polk County School Board
Debt Service 2015/2016
As of April 30, 2016**

	Original Budget	Current Budget	Encumbrances	Actuals	Available Budget	% of Budget Remaining
Revenues						
Federal Direct	\$ 1,141,797	\$ 1,141,797		\$ 1,064,155	\$ 77,642	6.80%
State Sources	2,271,270	2,271,270		-	2,271,270	100.00%
Local Sources	-	-		115,244	(115,244)	
Transfers In	46,208,571	46,537,519		44,267,425	2,270,094	4.88%
Other Financing Items	-	-		118,935,000	(118,935,000)	
Total Revenues	49,621,639	49,950,586		164,381,824	(114,431,238)	-229.09%
Expenses						
Debt Service	47,499,573	47,828,521	-	43,626,984	4,201,537	8.78%
Payments to Refunded Bond Escrow Agent				118,527,969	(118,527,969)	
Total Expenses	47,499,573	47,828,521		162,154,953	(114,326,432)	-239.03%
Excess (Deficit) of Revenues	2,122,065	2,122,065		2,226,871		
Beginning Fund Balance	13,271,774	13,271,774		13,271,774		
Ending Fund Balance	\$ 15,393,839	\$ 15,393,839		\$ 15,498,645		

Polk County School Board
Debt Service Fund 2015/2016 Compared to 2014/2015

	2015-2016 Budget	April 2016	Variance	% Expensed	April 2015	Change	% Change
Revenues							
Federal Direct	\$ 1,141,797	\$ 1,064,155	\$ (77,642)	93.20%	\$ 1,058,446	\$ 5,709	0.54%
State Sources	2,271,270	-	(2,271,270)	0.00%	-	-	
Local Sources	-	115,244	115,244		105,032	10,212	9.72%
Transfers In	46,537,519	44,267,425	(2,270,094)	95.12%	43,912,027	355,398	0.81%
Other Financing Items	-	118,935,000	118,935,000		43,470,000	75,465,000	173.60%
Total Revenues	49,950,586	164,381,824	114,431,238	329.09%	88,545,505	75,836,319	85.65%
Expenses							
Debt Service	47,828,521	43,626,984	(4,201,537)	91.22%	42,937,461	689,523	1.61%
Payments to Refunded Bond Escrow Agent		118,527,969	118,527,969		43,321,745	75,206,224	
Total Expenses	47,828,521	162,154,953	114,326,432	339.03%	86,259,206	75,895,747	87.99%
Excess (Deficit) of Revenues	2,122,065	2,226,871	104,806	104.94%	2,286,299	(59,428)	2.60%
Beginning Fund Balance	13,271,774	13,271,774	-	100.00%	11,694,540	1,577,234	13.49%
Ending Fund Balance	\$ 15,393,839	\$ 15,498,645	\$ 104,806	100.68%	\$ 13,980,839	\$ 1,517,806	10.86%

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, 2016

Description	Worker's Compensation	General Liability / Fleet Liability	Errors & Omissions /Boiler & Machinery	Group Insurance	Totals
Operating Revenues					
Premium Revenue	\$ (4,370)	\$ 1,225,000	\$ -	\$ 69,897,698	\$ 71,118,327
Other Operating Revenues	-	-	-	-	-
Total Operating Revenues	(4,370)	1,225,000	-	69,897,698	71,118,327
Operating Expenses (Function 9900)					
Employee Benefits				333	333
Purchased Services	1,543,700	226,190	14,669	4,180,911	5,965,470
Energy Services	-	-	-	8,173	8,173
Materials and Supplies	137,248	-	-	3,755	141,003
Capital Outlay	-	-	-	1,448,008	1,448,008
Other Expenses	3,353,872	801,486	-	72,265,142	76,420,500
Depreciation Expense				8,065	8,065
Total Operating Expense	5,034,819	1,027,676	14,669	77,914,388	83,991,552
Operating Income (Loss)	(5,039,190)	197,324	(14,669)	(8,016,690)	(12,873,225)
Nonoperating Revenues					
Interest	108,612	3,492	1,071	219,198	332,373
Miscellaneous	28,265	-	-	536,282	564,547
Loss Recoveries	1,537,771	32,036			1,569,807
Total Nonoperating Revenues	1,674,648	35,527	1,071	755,480	2,466,726
Nonoperating Expenses (Function 9900)					
Miscellaneous Expense	-	-	-	4,900	4,900
Total Nonoperating Expenses	-	-	-	4,900	4,900
Income(Loss) Before Operating Transfers	(3,364,541)	232,852	(13,598)	(7,266,110)	(10,411,398)
Operating Transfers Out (Function 9700):					
Operating Transfers Out	81,506	57,391	-	774,116	913,013
Total Operating Transfers Out	81,506	57,391	-	774,116	913,013
Net Income (Loss)	(3,446,048)	175,461	(13,598)	(8,040,226)	(11,324,411)
Retained Earnings - Beginning of Year	9,685,490	3,397,852	1,941,780	24,775,997	39,801,119
Retained Earnings - End of Year	\$ 6,239,442	\$ 3,573,313	\$ 1,928,182	\$ 16,735,771	\$ 28,476,708

Polk County School Board
Combining state of Revenues, Expenses, and Changes in Retained Earnings - Enterprise Funds
For Period Ending April 30, 2016

Description	FSRB Consortium	Totals
Operating Revenues		
Local Sources	\$ 457,874	\$ 457,874
Total Operating Revenues	457,874	457,874
Operating Expenses (Function 9900)		
Salaries	88,969	88,969
Employee Benefits	20,196	20,196
Purchased Services	226,276	226,276
Materials and Supplies	770	770
Capital Outlay	947	947
Total Operating Expense	337,158	337,158
Operating Income (Loss)	120,716	120,716
Nonoperating Revenues		
Total Nonoperating Revenues	-	-
Nonoperating Expenses (Function 9900)		
Total Nonoperating Expenses	-	-
Income(Loss) Before Operating Transfers	120,716	120,716
Operating Transfers Out (Function 9700):		
Operating Transfers Out	-	-
Total Operating Transfers Out	-	-
Net Income (Loss)	120,716	120,716
Retained Earnings - Beginning of Year	121,411	121,411
Retained Earnings - End of Year	\$ 242,127	\$ 242,127