



SCHOOL BOARD OF POLK COUNTY

P.O. BOX 391
BARTOW, FLORIDA 33831

(863) 534-0500

1915 SOUTH FLORAL AVENUE
BARTOW, FLORIDA 33830

August 20, 2012

Board Members

BOARD CHAIR
HAZEL SELLERS
DISTRICT 3

FRANK J. O'REILLY
DISTRICT 1

LORI CUNNINGHAM
DISTRICT 2

DICK MULLENAX
DISTRICT 4

KAY FIELDS
DISTRICT 5

DEBRA S. WRIGHT
DISTRICT 6

TIM HARRIS
DISTRICT 7

C. WESLEY BRIDGES, II
General Counsel

Administration
SHERRIE B. NICKELL, Ed.D.
Superintendent

TO: Dr. Sherrie Nickell, Superintendent of Schools

FROM: Audra K. Curts-Whann, Senior Director of Finance
VIA: Mark Grey, Assistant Superintendent, Business Services

SUBJECT: 2011/12 June Final Budget Amendments – 9/4/2012 Board Meeting

In an effort to assist in better understanding the final changes in our budgets for June 1, 2012 through June 30, 2012, I have prepared the following summary. Please note the additional attachment to the June Budget Amendments EAgenda item containing the transactional detail from SAP which is used to compile each monthly budget amendment by fund.

General Fund:

- ✓ FEFP revenue (\$-2,425,556) adjusted for final 2011/12 receipts & 4th calculation FEFP adjustment (includes McKay scholarships deduction (\$-3,004,529) see corresponding fund balance adjustment below)
- ✓ Voluntary Prekindergarten final revenues were adjusted (\$206,707)
- ✓ Interest on investments were recorded (\$24,169)
- ✓ Donation revenue and corresponding appropriations were recorded totalling \$18,000.
- ✓ Recycling receipts, miscellaneous revenue, Americorp revenue and corresponding appropriations were increased by \$103,123.
- ✓ Transfers in from capital projects were increased (\$135,268) for sales tax projects previously approved by the board, and internal accounts (trust) transfers were reduced and reclassified to miscellaneous revenue for reporting purposes (\$-29,019) .
- ✓ Various routine transfers were made to reclassify expenditure budgets appropriately based upon actual needs and proper function
- ✓ Restricted fund balance was appropriated for Local Capital Improvement funded repair and maintenance projects in the general fund (\$300,144), and restricted fund balance for McKay Scholarships was reduced (\$-3,004,529) and assigned fund balance was increased (\$216,467) for final 4th calculation FEFP adjustments.

Debt Service Funds:

- ✓ No amendment necessary.

Capital Projects Funds:

- ✓ Final charter school capital outlay revenue was adjusted (\$5,168)
- ✓ Final local capital improvement tax revenues were recorded (\$340,429)
- ✓ Additional interest income and gains/losses on investments (\$35,767) were recorded
- ✓ Transfers from Internal Accounts (Trust funds) were reclassified for reporting purposes (\$35,800)
- ✓ Various routine transfers were made to reclassify expenditure budgets appropriately based upon actual needs.
- ✓ Transfers out to general fund were increased (\$135,268) for new sales tax projects previously approved by the board and for final charter school capital outlay payments

- ✓ Restricted fund balance was increased for unappropriated final revenue above (\$295,909)

Special Revenue Fund (Food Service):

- ✓ No amendment necessary.

Special Revenue Fund (Other-Grants):

- ✓ Final grant revenue adjustments (and corresponding increases and decreases in appropriations) were made for awards previously approved by the board
- ✓ Various routine transfers were made to reclassify revenue and expenditure budgets appropriately based upon actual needs and proper function

Special Revenue Fund (ARRA):

- ✓ Race to the Top revenues and corresponding appropriations were decreased \$1,939,152 (\$2,016,652 was carried forward to future quarters in 2012-13 in the main Race to the Top grant, and a new award of \$77,500 was recorded for the RTTT Common Core State Standards grant previously approved by the board).
- ✓ Federal through State ARRA Energy grants and corresponding appropriations (\$60,930) were recorded for solar energy projects (in kind and cash) previously approved by the board for 2011-12 in various Polk Schools.
- ✓ Various routine transfers were made to reclassify revenue and expenditure budgets appropriately based upon actual needs and proper function

Internal Service Funds:

- ✓ Refunds of prior year expenditures were recorded (\$634,877) along with corresponding appropriations
- ✓ Various routine transfers were made to reclassify revenue and expenditure budgets appropriately based upon actual needs and proper function
- ✓ Fund balance was appropriated for final claims in self insurance funds (\$1,591,933)

Internal Accounts (Trust & Agency Funds):

- ✓ No amendment necessary; reclassification only.

SCHOOL BOARD OF POLK COUNTY
FINAL RESOLUTION TO AMEND DISTRICT SCHOOL BUDGET 2011-2012

RESOLUTION NO 45
 FUND: GENERAL FUND

***** ESTIMATED REVENUE *****

TOTAL REVENUE TRANSFER AND BALANCES	ORIGINAL BUDGET	INCREASE	DECREASE	REVISED BUDGET
	740,803,596.91	659,230.91	2,454,732.39	739,008,095.43
2800 Beginning Fund Balance	79,399,543.63			79,399,543.63
3191 R.O.T.C.	775,000.00			775,000.00
3202 Medicaid Reimbursements	1,500,000.00			1,500,000.00
32** Miscellaneous				
3310 Florida Educ Fin Program	315,851,113.00		2,425,556.00	313,425,557.00
3315 Workforce Development	9,979,527.00			9,979,527.00
3317 Workforce Development Performance	161,747.00			161,747.00
3318 Adults with Disabilities	204,703.04		156.96	204,546.08
3323 CO&DS Withheld For Admin Exp				
3334 Florida Teachers Lead Program				
3336 Instructional Materials				
3343 State License Tax	900,000.00			900,000.00
3344 Discretionary Lottery Funds	304,468.00			304,468.00
3354 Transportation				
3355 Class Size Reduction/Operating Funds	103,638,051.00			103,638,051.00
3361 School Recognition Funds	2,697,756.00			2,697,756.00
3371 Voluntary Prekindergarten Program	2,692,000.00	206,706.60		2,898,706.60
3372 Preschool Projects	1,443,593.00			1,443,593.00
3399 Misc State	250,000.00			250,000.00
3411 District School Taxes	157,372,355.00			157,372,355.00
3425 Rent	373,300.00			373,300.00
3431 Interest on Investments	400,000.00			400,000.00
3440 Gifts, Grant, and Bequests	987,865.10	24,169.00		1,012,034.10
346* Course Fees	1,835,497.83	18,000.00		1,853,497.83
347* Child Care Fees	409,462.00			409,462.00
349* Other Misc Local Sources	5,474,002.02	103,123.33		5,577,125.35
3720 Proceeds from Loans				
3630 Tfers From Capital Proj Funds	52,334,714.11	135,267.86		52,469,981.97
3670 Tfers From Internal Service Funds	1,789,879.75			1,789,879.75
3680 Tfers From Trust & Agency Funds (Int Accts)	29,019.43		29,019.43	-
3*** All Other revenue items	-	171,964.12		171,964.12

***** APPROPRIATIONS *****

FUNCTION	ORIGINAL BUDGET	INCREASE	DECREASE	REVISED BUDGET
5000 Instruction	452,095,495.17		4,367,923.71	447,727,571.46
6100 Pupil Personnel Services	23,786,595.16	2,489,909.31		26,276,504.47
6200 Instructional Media Services	7,045,850.95	467,196.82		7,513,047.77
6300 Instr Curriculum Dev Serv	2,575,301.86	624,959.70		3,200,261.56
6400 Instr Staff Training Services	1,117,430.67	97,407.33		1,214,838.00
6500 Instructional Technology Services	11,081,046.05	82,617.49		11,163,663.54
7100 Board	2,355,106.71	22,514.90		2,377,621.61
7200 General Administration	3,305,179.68	68,108.31		3,373,287.99
7300 School Administration	38,966,249.65	119,476.82		39,085,726.47
7400 Facilities Acq & Construction	19,340,598.59	495,508.33		19,836,106.92
7500 Fiscal Services	3,078,897.10	91,617.66		3,170,514.76
7700 Central Services	10,840,929.10	31,428.31		10,872,357.41
7800 Pupil Transportation Services	37,859,635.91	151,933.92		38,011,569.83
7900 Operation of Plant	46,588,670.03		47,170.40	46,541,499.63
8100 Maintenance of Plant	23,414,812.07	337,873.08		23,752,685.15
8200 Administrative Technology Services	5,336,030.20	29,489.65		5,365,519.85
9100 Community Services	409,767.57		2,531.00	407,236.57
9200 Debt Services	1,404,587.44			1,404,587.44
9700 Transfer of funds	93,357.10			93,357.10
2700 Ending Fund Balance	50,108,055.90		2,487,918.00	47,620,137.90
TOTAL REVISIONS	740,803,596.91	5,110,041.63	6,905,543.11	739,008,095.43

ADOPTED BY BOARD: September 4, 2012

CERTIFIED CORRECT

SCHOOL BOARD OF POLK COUNTY
FINAL RESOLUTION TO AMEND DISTRICT SCHOOL BUDGET 2011-2012

RESOLUTION NO 46
 FUND: CAPITAL PROJECTS

***** ESTIMATED REVENUE *****

TOTAL REVENUE TRANSFER AND BALANCES	ORIGINAL BUDGET	INCREASE	DECREASE	REVISED BUDGET
	315,200,970.23	417,163.79	35,800.00	315,582,334.02
2800 Beginning Fund Balance	170,724,909.74			170,724,909.74
3321 CO&DS Distributed	406,000.00			406,000.00
3325 Interest on Undistributed CO&DS	39,000.00			39,000.00
3391 Public Educ Cap Outlay (PECO)				
3396 Class Size Reduction/Capital Funds				
3397 Charter School Capital Outlay	1,575,131.00	5,167.86		1,580,298.86
339* Other Misc State revenue				
3413 District Local Capital Impr Tax	38,296,323.00	340,429.00		38,636,752.00
3418 Local Sales Tax	30,000,000.00			30,000,000.00
3431/2 Interest & Gain (Loss) on Investments	105,434.82	35,766.93		141,201.75
3440 Gifts, Grants, and Bequests	310,636.00			310,636.00
3496 Impact Fees	1,500,000.00			1,500,000.00
349* Other Misc Local Sources	72,207,735.67	35,800.00		72,243,535.67
3620 Transfers In from Debt Service Funds	-			-
3680 Transfers In from Trust & Agency Funds	35,800.00		35,800.00	-
3710 Sale of Bonds	-			-
3721 Section 237.161 Loans	-			-
3730 Sale of Fixed Assets	-			-
3750 Proc of Cert's of Part	-			-
3*** All Other revenue items	-			-

***** APPROPRIATIONS *****

FUNCTION	ORIGINAL BUDGET	INCREASE	DECREASE	REVISED BUDGET
5000 Instruction	-			-
6100 Pupil Personnel Services	-			-
6200 Instructional Media Services	-			-
6300 Instr Curriculum Dev Serv	-			-
6400 Instr Staff Training Services	-			-
6500 Instructional Technology Services	-			-
7100 Board	-			-
7200 General Administration	-			-
7300 School Administration	-			-
7400 Facilities Acq & Construction	162,814,587.20		51,100.00	162,763,487.20
7500 Fiscal Services				
7600 Food Services				
7700 Central Services				
7800 Pupil Transportation Services				
7900 Operation of Plant				
8100 Maintenance of Plant				
8200 Administrative Technology Services				
9100 Community Services				
9200 Debt Services		1,286.49		1,286.49
9700 Transfer of funds	98,960,381.06	135,267.86		99,095,648.92
2700 Ending Fund Balance	53,426,001.97	295,909.44		53,721,911.41
TOTAL REVISIONS	315,200,970.23	432,463.79	51,100.00	315,582,334.02

ADOPTED BY BOARD: September 4, 2012

CERTIFIED CORRECT

SCHOOL BOARD OF POLK COUNTY
FINAL RESOLUTION TO AMEND DISTRICT SCHOOL BUDGET 2011-2012

RESOLUTION NO 49
 FUND: INTERNAL SERVICE

*****ESTIMATED REVENUE*****

TOTAL REVENUE TRANSFER AND BALANCES	PRESENT BUDGET	INCREASE	DECREASE	REVISED BUDGET
	131,056,368.05	634,877.20	-	131,691,245.25
2880 Beginning Retained Earnings	34,559,716.93			34,559,716.93
3484 Premium Revenue	90,962,529.12			90,962,529.12
3431/2 Interest & Gain(Loss) on Investments	485,029.00			485,029.00
349* Other Misc Local Sources	5,049,093.00	634,877.20		5,683,970.20
3*** All Other revenue items	-			

*****APPROPRIATIONS*****

FUNCTION	PRESENT BUDGET	INCREASE	DECREASE	REVISED BUDGET
5000 Instruction	-			-
6100 Pupil Personnel Services	-			-
6200 Instructional Media Services	-			-
6300 Instr Curriculum Dev Serv	-			-
6400 Instr Staff Training Services	-			-
7100 Board	-			-
7200 General Administration	-			-
7300 School Administration	-			-
7400 Facilities Acq & Construction	474,805.00			474,805.00
7500 Fiscal Services	-			-
7600 Food Services	-			-
7700 Central Services	95,859,574.21	2,226,810.68		98,086,384.89
7800 Pupil Transportation Services	-			-
7900 Operation of Plant	30,840.00			30,840.00
8100 Maintenance of Plant	5,000.00			5,000.00
9100 Community Services	-			-
9200 Debt Services	-			-
9700 Transfer of funds	1,789,879.75			1,789,879.75
2780 Ending Retained Earnings	32,896,269.09		1,591,933.48	31,304,335.61
TOTAL REVISIONS	131,056,368.05	2,226,810.68	1,591,933.48	131,691,245.25

ADOPTED BY BOARD: _____ September 4, 2012 _____

CERTIFIED CORRECT _____