

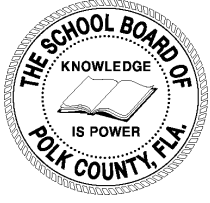
SCHOOL BOARD OF POLK COUNTY

P.O. BOX 391
BARTOW, FLORIDA 33831

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1915 SOUTH FLORAL AVENUE
BARTOW, FLORIDA 33830

August 25, 2015



Board Members

BOARD CHAIR

DICK MULLENAX
DISTRICT 4

HUNT BERRYMAN
DISTRICT 1

LORI CUNNINGHAM
DISTRICT 2

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DISTRICT 3

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DISTRICT 5

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DISTRICT 6

TIM HARRIS
DISTRICT 7

C. WESLEY BRIDGES, II
General Counsel

Administration

KATHRYN M. LEROY
Superintendent

TO: Mrs. Kathryn LeRoy, Superintendent of Schools
FROM: Mike Perrone, Associate Superintendent, CFO
Jason Pitts, Budget Director

SUBJECT: 2014/15 June Budget Amendments – 10/06/2015 Board Meeting

In an effort to assist in better understanding the final changes in our budgets for June 1, 2015 through June 30, 2015, we 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:

- ✓ An overall net revenue decrease of (\$6,875,535) due to:
 - ✓ Unassigned Fund Balance decrease of (\$6,924,388) due to FEFP 4th Calculation adjustments for McKay Scholarships and prior year adjustments.
 - ✓ Donations of \$43,609 were recorded with corresponding appropriations.
 - ✓ Miscellaneous revenues in the amount of \$4,062 were recorded with corresponding appropriations made up of recycling revenues.
 - ✓ Transfers in from Capital Projects were \$1,182 for projects.

Other General Fund Adjustments:

- ✓ Unrestricted Fund Balance decreased (\$579,043) as a result of funds released from holdback to departments.
- ✓ Restricted Fund Balance decreased (\$10,000) due to creating project P1601 for the approved Canopy Walk Replacement project at Don Woods.
- ✓ Transfers out of (\$274,000) were made in LCI to use for maintenance expenses.
- ✓ FEFP 4th Calculation adjustments of (\$6,862,324).
- ✓ Net Fund Balance decreased (\$7,725,367) as itemized above.
- ✓ Routine transfers were made to reclassify expenditure budgets appropriately based upon actual needs and proper function.

Debt Service Funds:

- ✓ Debt Service budget adjustments were made that increased both Revenue and appropriations by \$204,283. This amount was transferred to Capital Projects.

Capital Projects Funds:

- ✓ Fund Balance had a net increase of (\$464,054). An increase of \$668,336 was due to the completion of projects: (C293 Denison MS-\$112,009, C284 Lk Gibson Auditorium \$614,571, P1527 JH Wilson Elem Roof \$16,277, the amount needed for C-301 Lk Gibson Chiller-HVAC upgrade of (\$75,000), and capital fund revenues of \$479. A decrease of (\$204,283) due to an adjustment to beginning fund balance for debt service.
- ✓ Year end Budget adjustments per DOE of \$1,182 were recorded.
- ✓ Capital Fund Revenue was recorded for \$479.
- ✓ Impact Fee Revenue of \$966,970 was recorded.
- ✓ Budget needed for completion of projects totaled \$299,113, while transfers to debt service of \$204,283 and to General Fund of \$1,182 were made per above.

*Polk County Schools –
an equal opportunity
institution for education
and employment*

The Mission of Polk County Public Schools is to provide a high quality education for all students

Special Revenue Fund (Food Service):

- ✓ No amendment necessary.

Special Revenue Fund (Other-Grants):

- ✓ Budget moved to new Special Revenue-Misc. Fund per 2014 audit in the amount of \$54,245 for the Teacher of the Year 15 award, along with corresponding appropriations. Additional adjustments to Revenue for Pell Career Centers of \$1,240 were recorded.
- ✓ New award for Eisenhower Math and Science (Title II) amendment recorded for \$25,464 with corresponding appropriations.
- ✓ Revenue rolled forward for \$1,983,456 for remaining balances at year end.
- ✓ New Federal Award of \$175,000 for Lakeland Pathways recorded with corresponding appropriations.
- ✓ Various routine transfers were made to reclassify expenditure budgets appropriately based upon actual needs and proper function.
- ✓ Transferred old fund budgets of \$221,278 for Academic Tourney, PERT, and other misc awards to Special Revenue (MISC) per 14 audit.
- ✓ Fund balance of \$205,059 was transferred from reserve to cover FY15 IDEA expenses. No fund balance remains.

Special Revenue Fund (ARRA):

- ✓ Transfers were made to match true up amendment 23 for the large Race to the Top Grant.
- ✓ Routine transfers were made to reclassify expenditure budgets appropriately based upon actual needs within the same function. No change in fund balance.

Special Revenue Fund (MISC):

- ✓ New funds loaded (transferred from Other Funds) for \$54,245, \$225,310, and \$39,094 per external audit with corresponding appropriations for Teacher of the Year, Academic Tourney, Pert, and IDEA awards.

Internal Service Funds:

- ✓ \$140,000 increase for workers compensation claims.
- ✓ Retained Earnings Balance reduced by \$140,000 per reason above.
- ✓ Various routine transfers were made to reclassify expenditure budgets appropriately based upon actual needs.

Enterprise Fund:

- ✓ New fund established for FSRBC consortium in the amount of \$185,563.36 for both Revenues and expenses.

Internal Accounts (Trust & Agency Funds):

- ✓ No amendment necessary.

SCHOOL BOARD OF POLK COUNTY
RESOLUTION TO AMEND DISTRICT SCHOOL BUDGET 2014-2015

RESOLUTION NO 49
 FUND: GENERAL FUND

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

TOTAL REVENUE TRANSFER AND BALANCES	ORIGINAL BUDGET	INCREASE	DECREASE	REVISED BUDGET
	805,523,705.00	48,853.00	6,924,388.00	798,648,170.00
2800 Beginning Fund Balance	59,793,478.13			59,793,478.13
3191 R.O.T.C.	800,000.00			800,000.00
3202 Medicaid Reimbursements	1,900,000.00			1,900,000.00
32** Miscellaneous	-			-
3310 Florida Educ Fin Program	393,419,378.00		6,924,388.00	386,494,990.00
3315 Workforce Development	9,498,822.00			9,498,822.00
3317 Workforce Development Performance	-			-
3318 Adults with Disabilities	191,203.84			191,203.84
3323 CO&DS Withheld For Admin Exp	50,000.00			50,000.00
3334 Florida Teachers Lead Program	-			-
3336 Instructional Materials	-			-
3343 State License Tax	850,000.00			850,000.00
3344 Discretionary Lottery Funds	344,815.00			344,815.00
3354 Transportation	-			-
3355 Class Size Reduction/Operating Funds	107,221,924.00			107,221,924.00
3361 School Recognition Funds	1,887,944.00			1,887,944.00
3371 Voluntary Prekindergarten Program	4,136,864.83			4,136,864.83
3372 Preschool Projects	617,200.00			617,200.00
3399 Misc State	250,000.00			250,000.00
3411 District School Taxes	154,549,787.00			154,549,787.00
3425 Rent	23,237.50			23,237.50
3431 Interest on Investments	80,000.00			80,000.00
3440 Gifts, Grant, and Bequests	370,938.50	43,609.00		414,547.50
346* Course Fees	2,195,000.00			2,195,000.00
347* Child Care Fees	848,132.00			848,132.00
349* Other Misc Local Sources	5,859,844.82	4,062.00		5,863,906.82
3720 Proceeds from Loans	-			-
3630 Tfers From Capital Proj Funds	59,269,772.38	1,182.00		59,270,954.38
3670 Tfers From Internal Service Funds	1,365,363.00			1,365,363.00
3*** All Other revenue items	-			-

*****APPROPRIATIONS*****

FUNCTION	ORIGINAL BUDGET	INCREASE	DECREASE	REVISED BUDGET
5000 Instruction	498,682,074.07		201,142.00	498,480,932.07
6100 Pupil Personnel Services	27,626,883.43	3,130,294.36		30,757,177.79
6200 Instructional Media Services	7,555,970.61	27,362.92		7,583,333.53
6300 Instr Curriculum Dev Serv	4,313,127.19	53,226.48		4,366,353.67
6400 Instr Staff Training Services	1,212,815.85	24,901.79		1,237,717.64
6500 Instructional Technology Services	10,389,452.79	31,592.35		10,421,045.14
7100 Board	2,402,605.15		263.97	2,402,341.18
7200 General Administration	3,039,746.98	11,398.78		3,051,145.76
7300 School Administration	42,384,959.10		2,915,475.11	39,469,483.99
7400 Facilities Acq & Construction	25,278,533.18		107,556.18	25,170,977.00
7500 Fiscal Services	3,204,505.81	1,683.93		3,206,189.74
7700 Central Services	10,751,312.37	52,670.33		10,803,982.70
7800 Pupil Transportation Services	42,940,801.75	32,199.81		42,973,001.56
7900 Operation of Plant	45,024,151.09	53,745.17		45,077,896.26
8100 Maintenance of Plant	24,710,679.57	573,330.73		25,284,010.30
8200 Administrative Technology Services	6,517,801.01	40,739.11		6,558,540.12
9100 Community Services	379,841.20	27,989.35		407,830.55
9200 Debt Services	1,267,832.00	13,134.25		1,280,966.25
9700 Transfer of funds	56,530.94			56,530.94
2700 Ending Fund Balance	47,784,080.91		7,725,367.10	40,058,713.81
TOTAL REVISIONS	805,523,705.00	4,074,269.36	10,949,804.36	798,648,170.00

ADOPTED BY BOARD: October 6, 2015

CERTIFIED CORRECT

SCHOOL BOARD OF POLK COUNTY
RESOLUTION TO AMEND DISTRICT SCHOOL BUDGET 2014-2015

RESOLUTION NO 50
 FUND: DEBT SERVICE

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

TOTAL REVENUE TRANSFER AND BALANCES	ORIGINAL BUDGET	INCREASE	DECREASE	REVISED BUDGET
	104,893,277.41	204,282.99	-	105,097,560.40
2800 Beginning Fund Balance	11,694,540.16			11,694,540.16
3199 Federal Direct	1,141,797.40			1,141,797.40
3322 CO&DS Withheld SBE/COBI Bonds	2,931,874.41			2,931,874.41
3431 Interest on Investments	-			-
349* Other Misc Local Sources	-			-
3630 Tfers From Capital Proj Funds	45,655,065.44	204,282.99		45,859,348.43
3715 Proceeds of Refunding Bonds	43,470,000.00			43,470,000.00
3721 Section 237.161 Loans	-			-
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	-			-
7100 Board	-			-
7200 General Administration	-			-
7300 School Administration	-			-
7400 Facilities Acq & Construction	-			-
7500 Fiscal Services	-			-
7600 Food Services	-			-
7700 Central Services	-			-
7800 Pupil Transportation Services	-			-
7900 Operation of Plant	-			-
8100 Maintenance of Plant	-			-
9100 Community Services	-			-
9200 Debt Services	91,052,433.34	204,282.99		91,256,716.33
9700 Transfer of funds	-			-
2700 Ending Fund Balance	13,840,844.07			13,840,844.07
TOTAL REVISIONS	104,893,277.41	204,282.99	-	105,097,560.40

ADOPTED BY BOARD: October 6, 2015

CERTIFIED CORRECT _____

SCHOOL BOARD OF POLK COUNTY
RESOLUTION TO AMEND DISTRICT SCHOOL BUDGET 2014-2015

RESOLUTION NO 51
 FUND: CAPITAL PROJECTS

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

TOTAL REVENUE TRANSFER AND BALANCES	ORIGINAL BUDGET	INCREASE	DECREASE	REVISED BUDGET
	173,101,698.56	968,631.20	204,282.99	173,866,046.77
2800 Beginning Fund Balance	95,383,999.56		204,282.99	95,179,716.57
3321 CO&DS Distributed	441,000.00			441,000.00
3325 Interest on Undistributed CO&DS	29,000.00			29,000.00
3391 Public Educ Cap Outlay (PECO)	1,881,021.00			1,881,021.00
3396 Class Size Reduction/Capital Funds				
3397 Charter School Capital Outlay	1,568,030.00	1,182.00		1,569,212.00
339* Other Misc State revenue				
3413 District Local Capital Impr Tax	40,298,648.00			40,298,648.00
3418 Local Sales Tax	30,000,000.00			30,000,000.00
3431 Interest on Investments		479.20		479.20
3440 Gifts, Grants, and Bequests				
3496 Impact Fees	3,500,000.00	966,970.00		4,466,970.00
349* Other Misc Local Sources	-			
3620 Transfers In from Debt Service Funds	-			
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	55,064,499.28	299,112.93		55,363,612.21
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				
9700 Transfer of funds	104,924,837.82	205,464.99		105,130,302.81
2700 Ending Fund Balance	12,908,078.47	464,053.28		13,372,131.75
TOTAL REVISIONS	172,897,415.57	968,631.20	-	173,866,046.77

ADOPTED BY BOARD: October 6, 2015

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SCHOOL BOARD OF POLK COUNTY
RESOLUTION TO AMEND DISTRICT SCHOOL BUDGET 2014-2015

RESOLUTION NO 53
 FUND: SPECIAL REVENUE - ARRA

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

TOTAL REVENUE TRANSFER AND BALANCES	ORIGINAL BUDGET	INCREASE	DECREASE	REVISED BUDGET
	13,510,381.73	-	-	13,510,381.73

2800 Beginning Fund Balance	-			
3199 Misc Federal Direct	-			
3210 State Fiscal Stabilization K-12	-			
3211 State Fiscal Stabilization Workforce	-			
3214 State Fisc Stab - Race to the Top	13,498,186.73			13,498,186.73
3230 Indiv with Disabilities Educ	12,195.00			12,195.00
3240 Elem & Sec Educ Act T1	-			
3399 Other Misc State	-			
3431 Interest	-			

*****APPROPRIATIONS*****

FUNCTION	ORIGINAL BUDGET	INCREASE	DECREASE	REVISED BUDGET
5000 Instruction	1,993,389.03	2,396.52		1,995,785.55
6100 Pupil Personnel Services	30,890.94			30,890.94
6200 Instructional Media Services	3,174.00	72.04		3,246.04
6300 Instr Curriculum Dev Serv	5,342,850.68		60,706.82	5,282,143.86
6400 Instr Staff Training Services	4,080,436.01	34,813.41		4,115,249.42
6500 Instr Related Technology	8,024.92		1,007.18	7,017.74
7100 Board	-			-
7200 General Administration	416,966.03		9,339.10	407,626.93
7300 School Administration	-			-
7400 Facilities Acq & Construction	-			-
7500 Fiscal Services	51,325.18	32,358.10		83,683.28
7600 Food Services	-			-
7700 Central Services	1,040,537.59	1,440.90		1,041,978.49
7800 Pupil Transportation Services	-			-
7900 Operation of Plant	-			-
8100 Maintenance of Plant	-			-
8200 Administrative Technology	542,787.35		27.87	542,759.48
9100 Community Services	-			-
9200 Debt Services	-			-
9700 Transfer of funds	-			-
2700 Ending Fund Balance	-			-

TOTAL REVISIONS	13,510,381.73	71,080.97	71,080.97	13,510,381.73
				-

ADOPTED BY BOARD: October 6, 2015

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SCHOOL BOARD OF POLK COUNTY
RESOLUTION TO AMEND DISTRICT SCHOOL BUDGET 2014-2015

RESOLUTION NO 54
 FUND: SPECIAL REVENUE - MISC

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

TOTAL REVENUE TRANSFER AND BALANCES	ORIGINAL BUDGET	INCREASE	DECREASE	REVISED BUDGET
	254,029.00	318,649.67	-	572,678.67
2800 Beginning Fund Balance	-			
3199 Misc Federal Direct	254,029.00	54,245.00		308,274.00
3299 Misc Federal through State	-	39,094.47		39,094.47
3399 Other Misc State	-	225,310.20		225,310.20

*****APPROPRIATIONS*****

FUNCTION	ORIGINAL BUDGET	INCREASE	DECREASE	REVISED BUDGET
5000 Instruction	-	54,245.00		54,245.00
6100 Pupil Personnel Services	-	3,547.32		3,547.32
6200 Instructional Media Services	-			-
6300 Instr Curriculum Dev Serv	-	212,816.47		212,816.47
6400 Instr Staff Training Services	251,029.00	22,730.68		273,759.68
6500 Instr Related Technology	-	25,310.20		25,310.20
7100 Board	-			-
7200 General Administration	-			-
7300 School Administration	-			-
7400 Facilities Acq & Construction	-			-
7500 Fiscal Services	-			-
7600 Food Services	-			-
7700 Central Services	3,000.00			3,000.00
7800 Pupil Transportation Services	-			-
7900 Operation of Plant	-			-
8100 Maintenance of Plant	-			-
8200 Administrative Technology	-			-
9100 Community Services	-			-
9200 Debt Services	-			-
9700 Transfer of funds	-			-
2700 Ending Fund Balance	-			-
TOTAL REVISIONS	254,029.00	318,649.67	-	572,678.67

ADOPTED BY BOARD: October 6, 2015

CERTIFIED CORRECT _____

SCHOOL BOARD OF POLK COUNTY
RESOLUTION TO AMEND DISTRICT SCHOOL BUDGET 2014-2015

RESOLUTION NO 55
 FUND: INTERNAL SERVICE

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

TOTAL REVENUE TRANSFER AND BALANCES	PRESENT BUDGET	INCREASE	DECREASE	REVISED BUDGET
	128,597,213.68	-	-	128,597,213.68
2880 Beginning Retained Earnings	38,884,650.68			38,884,650.68
3484 Premium Revenue	87,871,000.00			87,871,000.00
3431 Interest on Investments	232,385.00			232,385.00
349* Other Misc Local Sources	1,609,178.00			1,609,178.00
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	1,783,080.00			1,783,080.00
7500 Fiscal Services	21.06	104.75		125.81
7600 Food Services	-			-
7700 Central Services	91,022,921.74	142,549.20		91,165,470.94
7800 Pupil Transportation Services	-			-
7900 Operation of Plant	25,200.00		2,653.95	22,546.05
8100 Maintenance of Plant	10,108.00			10,108.00
9100 Community Services	-			-
9200 Debt Services	-			-
9700 Transfer of funds	1,365,363.00			1,365,363.00
2780 Ending Retained Earnings	34,390,519.88		140,000.00	34,250,519.88
TOTAL REVISIONS	128,597,213.68	142,653.95	142,653.95	128,597,213.68

ADOPTED BY BOARD: _____ October 6, 2015 _____

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SCHOOL BOARD OF POLK COUNTY
RESOLUTION TO AMEND DISTRICT SCHOOL BUDGET 2014-2015

RESOLUTION NO 56
 FUND: ENTERPRISE

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

TOTAL REVENUE TRANSFER AND BALANCES	ORIGINAL BUDGET	INCREASE	DECREASE	REVISED BUDGET
	-	185,563.36	-	185,563.36
2800 Beginning Fund Balance	-			
3199 Misc Federal Direct	-			
3299 Misc Federal through State	-			
3400 Other Misc Local Sources	-	185,563.36		185,563.36

*****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 Instr Related Technology	-			-
7200 General Administration	-			-
7300 School Administration	-			-
7500 Fiscal Services	-			-
7600 Food Services	-			-
7700 Central Services	-			-
7900 Operation of Plant	-			-
8100 Maintenance of Plant	-			-
8200 Administrative Technology	-			-
9100 Community Services	-			-
9200 Debt Services	-			-
9700 Transfer of funds	-			-
9900 Proprietary and Fiduciary Expenses	-	185,563.36		185,563.36
2700 Ending Fund Balance	-			-
TOTAL REVISIONS	-	185,563.36	-	185,563.36

ADOPTED BY BOARD: October 6, 2015

CERTIFIED CORRECT