

# 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

February 25, 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 of Financial Reporting  
**Via:** Michael J. Perrone, Associate Superintendent, Chief Financial Officer

**Re:** December 2013 Financial Summary

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Attached you will find the financial package for month ending December 31, 2013. 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 maintenance and repairs compared to prior year. Overall expenses are higher than prior year. This increase is due to increased instructional expenses; facilities and maintenance; and pupil transportation.

Fund balance projections have increased slightly in assigned/unassigned, increasing to \$32,277,014, 4.89% of budgeted revenue. This increase is driven by an improved forecast of restricted fund balance for Federal Required Carryover Programs.

**Capital Projects**

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

**Special Revenue**

Federal direct and Federal through state sources of revenue are down due to timing of grant receipts. Expenses are commensurate with revenues.

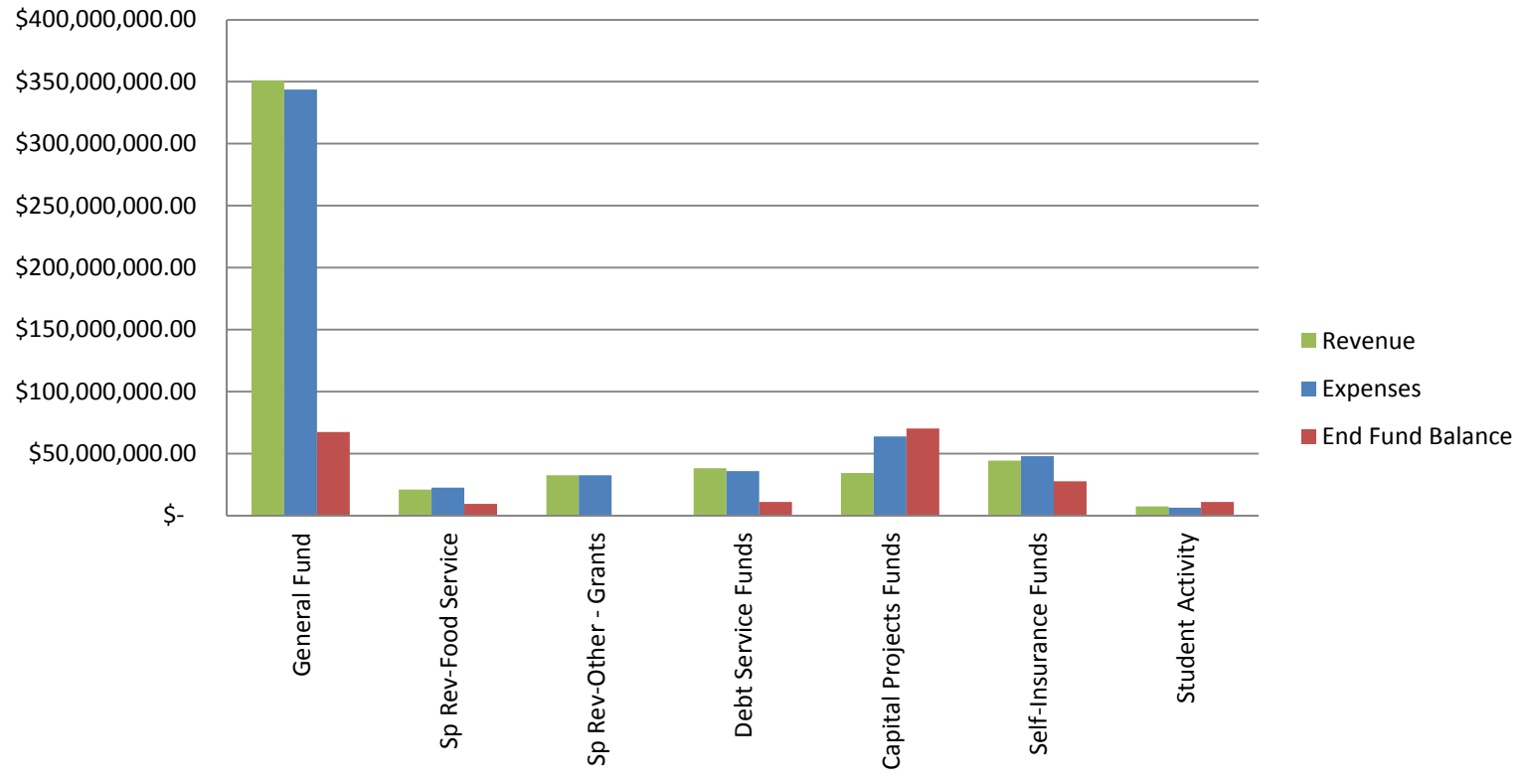
If you have any questions, please, do not hesitate to contact me at any time.

Thank you

**Polk County School Board**  
**Monthly Financial Report Summary**  
**For Period Ending December 31, 2013**

Fund	Beginning Balance	2013-2014 Revenues	2013-2014 Expenditures	2013-2014 Income/(Loss)	Ending Balance
General Fund	\$ 59,951,686	\$ 351,125,813	\$ (343,627,376)	\$ 7,498,437	\$ 67,450,124
Special Revenue Funds:					
Food Service	10,813,045	20,961,950	(22,511,802)	(1,549,853)	9,263,192
Other - Grants	204,312	32,328,666	(32,354,975)	(26,310)	178,003
Total Special Revenue	11,017,357	53,290,615	(54,866,778)	(1,576,162)	9,441,195
Debt Service Funds	8,652,903	37,968,534	(35,716,370)	2,252,164	10,905,067
Capital Projects Funds	99,548,282	34,335,947	(63,810,841)	(29,474,894)	70,073,388
Internal Service Funds (Self-Insurance)	31,143,460	44,242,416	(47,910,655)	(3,668,239)	27,475,221
Fiduciary - Trust Funds (Student Activity)	9,927,902	7,165,763	(6,130,431)	1,035,332	10,963,234
Grand Totals	\$ 220,241,591	\$ 528,129,089	\$ (552,062,451)	\$ (23,933,362)	\$ 196,308,228

# Monthly Financial Report Summary



**Polk County School Board**  
**Combined Balance Sheet - All Fund Types and Account Groups**  
**For Period Ending December 31, 2013**

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	
<b>Assets:</b>									
Cash	\$ 8,488,860	\$ 8,974,473	\$ 6,804,554	\$ 19,820,417	\$ 37,630,434	\$ 9,272,711			\$ 90,991,449
Investments	114,731,368	2,748,133	9,805,703	59,443,424	32,222,827	1,411,890			220,363,344
Taxes Receivable	37,539,895			9,310,931					46,850,826
Accounts Receivable	1,211,793	165,287		535,475	(194,791)	485,947			2,203,711
Deposits Receivable									
Budgetary Funds	5,161,931			352,627					5,514,558
Due from Other Agencies	1,415,830	3,312,032		397,518					5,125,380
Inventory	4,346,558	692,231							5,038,789
Prepaid Expenses	916,018	(8,382)							907,637
<b>Fixed Assets:</b>									
Land							95,630,598		95,630,598
Improvements Other Than Buildings					6,044		47,859,588		47,865,632
Accumulated Depreciation					(302)				(302)
Buildings and Fixed Equipment	22,030,406	6,964,785		805,546,687	216,712	173,388	2,052,297,170		2,887,229,147
Accumulated Depreciation	(22,030,406)	(6,964,785)		(805,546,687)	(6,847)	(173,388)	(608,682,597)		(1,443,404,709)
Furniture, Fixtures and Equipment	23,771,246	20,962,555		37,794,135	1,378	2,805,938	85,374,546		170,709,798
Accumulated Depreciation	(23,771,246)	(20,962,555)		(37,794,135)	(262)	(2,805,938)	(18,238)		(85,352,374)
Motor Vehicles	34,722,422	676,245		32,729,873		36,449	68,204,546		136,369,535
Accumulated Depreciation	(34,722,422)	(676,245)		(32,729,873)		(36,449)	(19,778)		(68,184,767)
Construction In Progress							14,884,430		14,884,430
Audio Visual Materials	10,355	5,891		810		807	17,863		35,726
Accumulated Depreciation	(10,355)	(5,891)		(810)		(807)			(17,863)
Computer Software	7,894,216	7,975,566		4,848,618	5,000	36,963	20,760,362		41,520,725
Accumulated Amortization	(7,894,216)	(7,975,566)		(4,848,618)	(5,000)	(36,963)			(20,760,362)
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
<b>Total Assets</b>	<b>\$ 173,812,251</b>	<b>\$ 15,883,776</b>	<b>\$ 16,610,257</b>	<b>\$ 89,860,392</b>	<b>\$ 69,875,192</b>	<b>\$ 11,170,548</b>	<b>\$ 1,776,308,489</b>	<b>\$ 425,926,846</b>	<b>2,579,447,752</b>

**Polk County School Board**  
**Combined Balance Sheet - All Fund Types and Account Groups**  
**For Period Ending December 31, 2013**

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	
<b>Liabilities and Fund Equity</b>									
<b>Liabilities:</b>									
Salaries and Wages Payable	\$ 18,313,739	\$ 11,443							\$ 18,325,182
Payroll Deductions and Withholdings	760,725	4,646			(55)	0			765,317
Accounts Payable	3,916,705	1,157,423	411	41,362	10,270,955	205,036			15,591,891
Construction Contracts Payable									
Due to Other Agencies	6,436,011	15,427				(34)			6,451,404
Due to Other Funds-Budgetary		4,868,274		658,640					5,526,913
Deferred Revenue	76,945,117	386,642		19,086,217					96,417,976
Sales Tax Payable	63	361				2,313			2,737
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									
<b>Total Liabilities</b>	<b>106,372,359</b>	<b>6,444,215</b>	<b>5,705,190</b>	<b>19,786,219</b>	<b>42,180,290</b>	<b>207,315</b>	<b>-</b>	<b>425,926,846</b>	<b>606,622,434</b>
<b>Fund Equity</b>									
Contributed Capital									
Investment in General Fixed Assets					219,681				219,681
Current Year Surplus/Deficit	7,488,206	(1,577,797)	2,252,164	(29,474,109)	(3,668,238)	1,035,332	1,776,308,489		1,752,364,047
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				31,143,460
<b>Total Fund Equity</b>	<b>67,439,892</b>	<b>9,439,561</b>	<b>10,905,067</b>	<b>70,074,173</b>	<b>27,694,902</b>	<b>10,963,233</b>	<b>1,776,308,489</b>	<b>-</b>	<b>1,972,825,318</b>
<b>Total Liabilities and Fund equity</b>	<b>\$ 173,812,251</b>	<b>\$ 15,883,776</b>	<b>\$ 16,610,257</b>	<b>\$ 89,860,392</b>	<b>\$ 69,875,192</b>	<b>\$ 11,170,548</b>	<b>\$ 1,776,308,489</b>	<b>\$ 425,926,846</b>	<b>\$ 2,579,447,752</b>

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

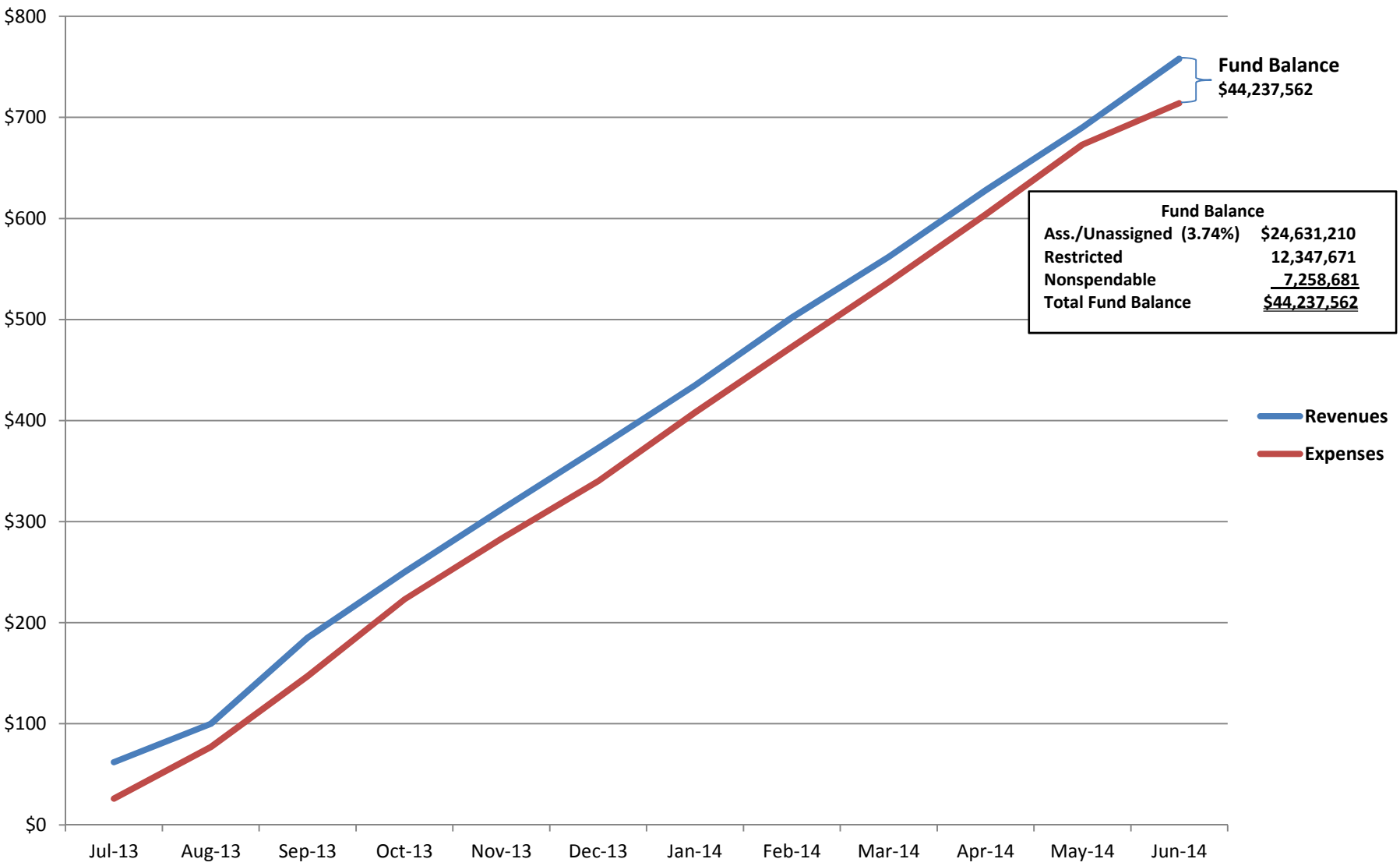
	2013-2014 Budget	Dec 2013	Variance	% Expensed	Dec 2012	Change	% Change
<b>Revenues</b>							
Federal Direct	\$ 800,000	\$ 334,280	\$ (465,720)	41.79%	\$ 384,952	(50,672)	-13.16%
Federal Through State	1,500,000	1,134,217	(365,783)	75.61%	(110,639)	1,244,856	-1125.15%
State Sources	494,921,126	245,992,711	(248,928,415)	49.70%	230,685,742	15,306,969	6.64%
Local Sources	162,272,064	81,270,587	(81,001,477)	50.08%	77,571,221	3,699,366	4.77%
Transfers In	56,219,804	22,391,801	(33,828,003)	39.83%	17,144,212	5,247,589	30.61%
Other Financing Items	-	2,217	2,217		1,125	1,092	97.07%
<b>Total Revenues</b>	<b>715,712,994</b>	<b>351,125,813</b>	<b>(364,587,181)</b>	<b>49.06%</b>	<b>325,676,612</b>	<b>25,449,201</b>	<b>7.81%</b>
<b>Expenses</b>							
Instruction	498,366,968	230,628,767	(267,738,201)	46.28%	216,034,568	14,594,199	6.76%
Pupil Personnel Services	25,942,788	13,559,689	(12,383,099)	52.27%	11,559,116	2,000,573	17.31%
Instructional Media	7,483,686	3,790,681	(3,693,005)	50.65%	3,605,138	185,542	5.15%
Instr & Curr Dev	4,070,255	1,909,669	(2,160,586)	46.92%	1,992,996	(83,327)	-4.18%
Instr Staff Training	882,112	420,392	(461,720)	47.66%	554,772	(134,380)	-24.22%
Instr Related Tech	8,662,068	4,678,786	(3,983,282)	54.01%	6,029,048	(1,350,262)	-22.40%
School Board	2,148,983	1,000,955	(1,148,029)	46.58%	1,024,597	(23,642)	-2.31%
General Admin	3,416,058	1,385,028	(2,031,030)	40.54%	1,712,474	(327,446)	-19.12%
School Admin	40,614,087	18,147,567	(22,466,521)	44.68%	17,948,934	198,632	1.11%
Facilities Construction	20,708,545	7,577,939	(13,130,605)	36.59%	6,161,173	1,416,766	23.00%
Fiscal	3,149,214	1,378,360	(1,770,854)	43.77%	1,281,804	96,556	7.53%
Food Services	-	-	-		-	-	
Central Services	10,301,580	4,628,858	(5,672,721)	44.93%	5,128,422	(499,564)	-9.74%
Pupil Transportation	41,041,186	18,382,026	(22,659,160)	44.79%	15,024,180	3,357,846	22.35%
Operation of Plant	43,771,092	20,646,053	(23,125,039)	47.17%	21,238,710	(592,657)	-2.79%
Maintenance of Plant	25,792,357	11,303,883	(14,488,474)	43.83%	7,859,102	3,444,781	43.83%
Admin Technology	5,865,386	3,060,881	(2,804,505)	52.19%	2,733,276	327,604	11.99%
Community Services	366,030	173,713	(192,316)	47.46%	155,895	17,818	11.43%
Debt Service	1,455,831	954,129	(501,702)	65.54%	937,288	16,841	1.80%
Transfers Out	-	-	-		-	-	
<b>Total Expenses</b>	<b>744,038,224</b>	<b>343,627,376</b>	<b>(400,410,849)</b>	<b>46.18%</b>	<b>320,981,494</b>	<b>22,645,882</b>	<b>7.06%</b>
<b>Excess (Deficit) of Revenues</b>	<b>(28,325,231)</b>	<b>7,498,437</b>	<b>35,823,668</b>	<b>-26.47%</b>	<b>4,695,119</b>	<b>2,803,319</b>	<b>-59.71%</b>
Beginning Fund Balance	59,951,686	59,951,686	0	100.00%	75,312,588	(15,360,902)	-20.40%
Ending Fund Balance	\$ 31,626,455	\$ 67,450,124	\$ 35,823,668	213.27%	\$ 80,007,707	\$ (12,557,583)	-15.70%

**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

	<b>2013-2014 Original Budget</b>		<b>2013-2014 Projected</b>	
<b>Ending Fund Balance:</b>				
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		11,148,923	
Local Sales Tax and Other Levy	-		-	
Capital Projects	-		-	
Other Restrictions	269,403		4,258,768	
Subtotal	12,347,671		15,407,691	
Assigned:				
Other Assignments	8,019,994		658,778	
Subtotal	8,019,994		658,778	
Unassigned	16,611,216		31,618,236	
				} \$ 32,277,014
<b>Total Ending Fund Balance</b>	<b>\$ 44,237,562</b>	<b>\$</b>	<b>55,140,261</b>	
<b>Total Budgeted Revenue:</b>	<b>\$ 659,213,375</b>	<b>\$</b>	<b>659,493,190</b>	
<b>Unassigned Fund Balance as a Percentage of Budgeted Revenue:</b>	<b>3.74%</b>		<b>4.89%</b>	

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

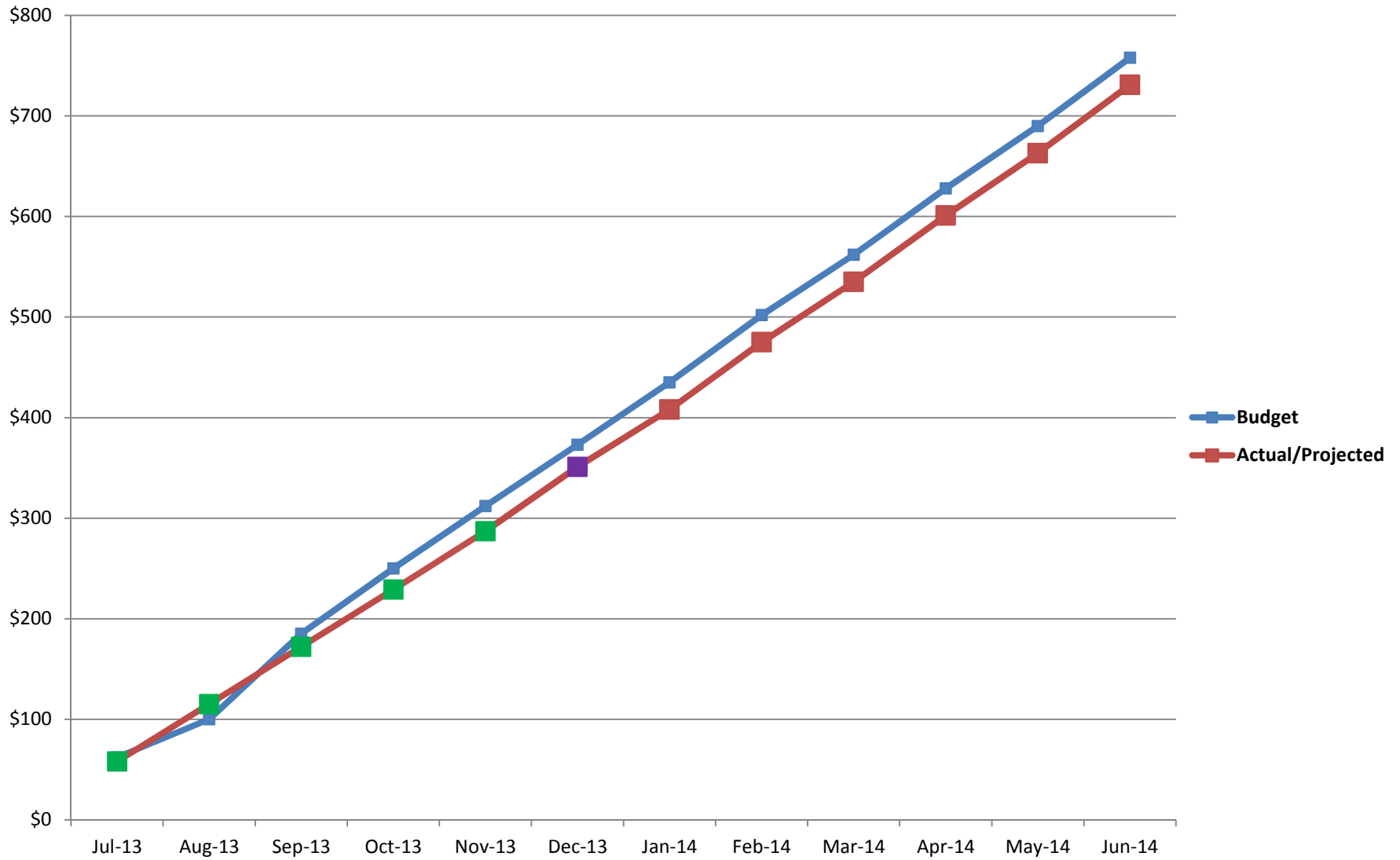


Fund Balance	
Ass./Unassigned (3.74%)	\$24,631,210
Restricted	12,347,671
Nonspendable	<u>7,258,681</u>
<b>Total Fund Balance</b>	<b><u>\$44,237,562</u></b>

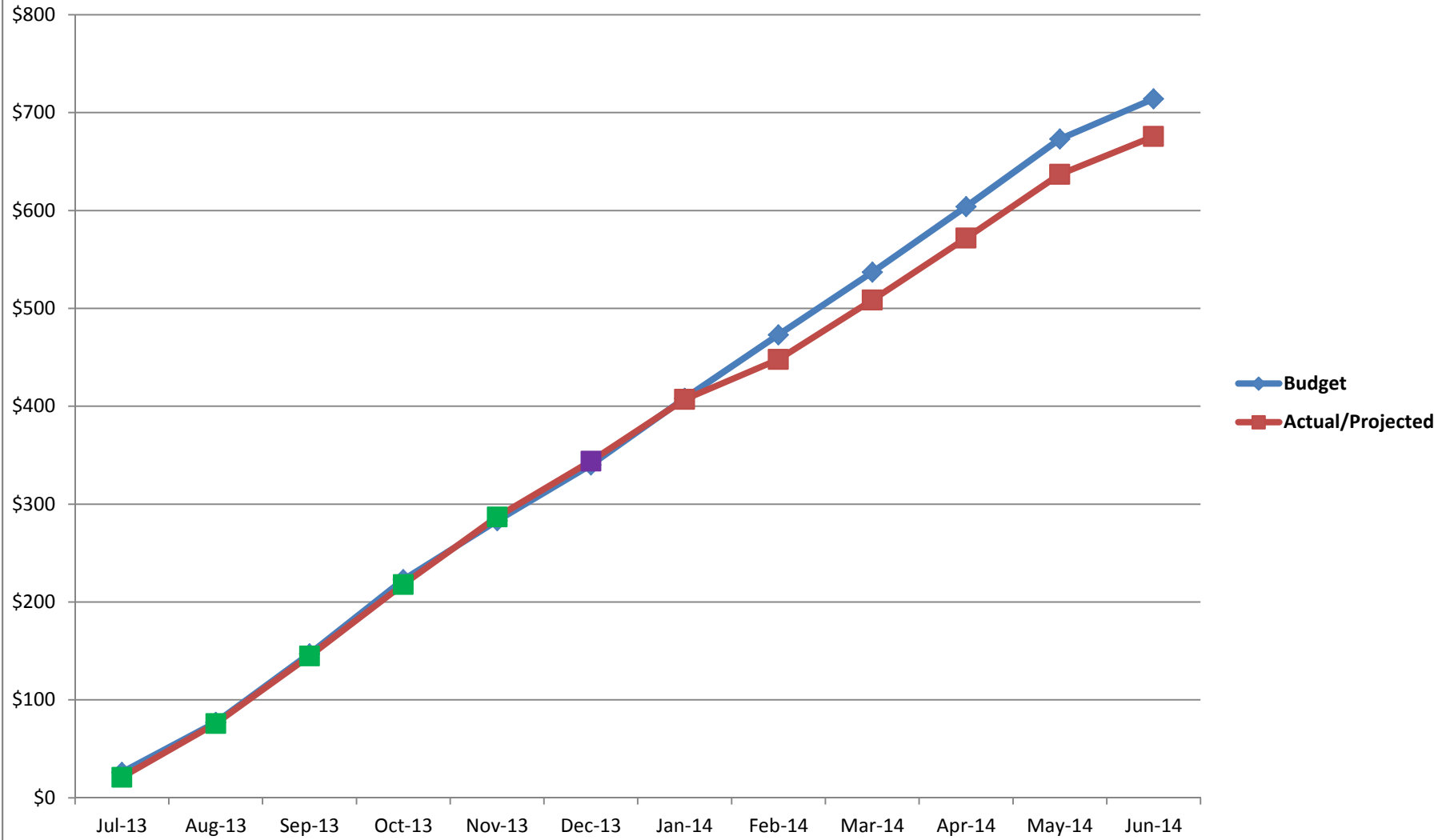
— Revenues  
— Expenses



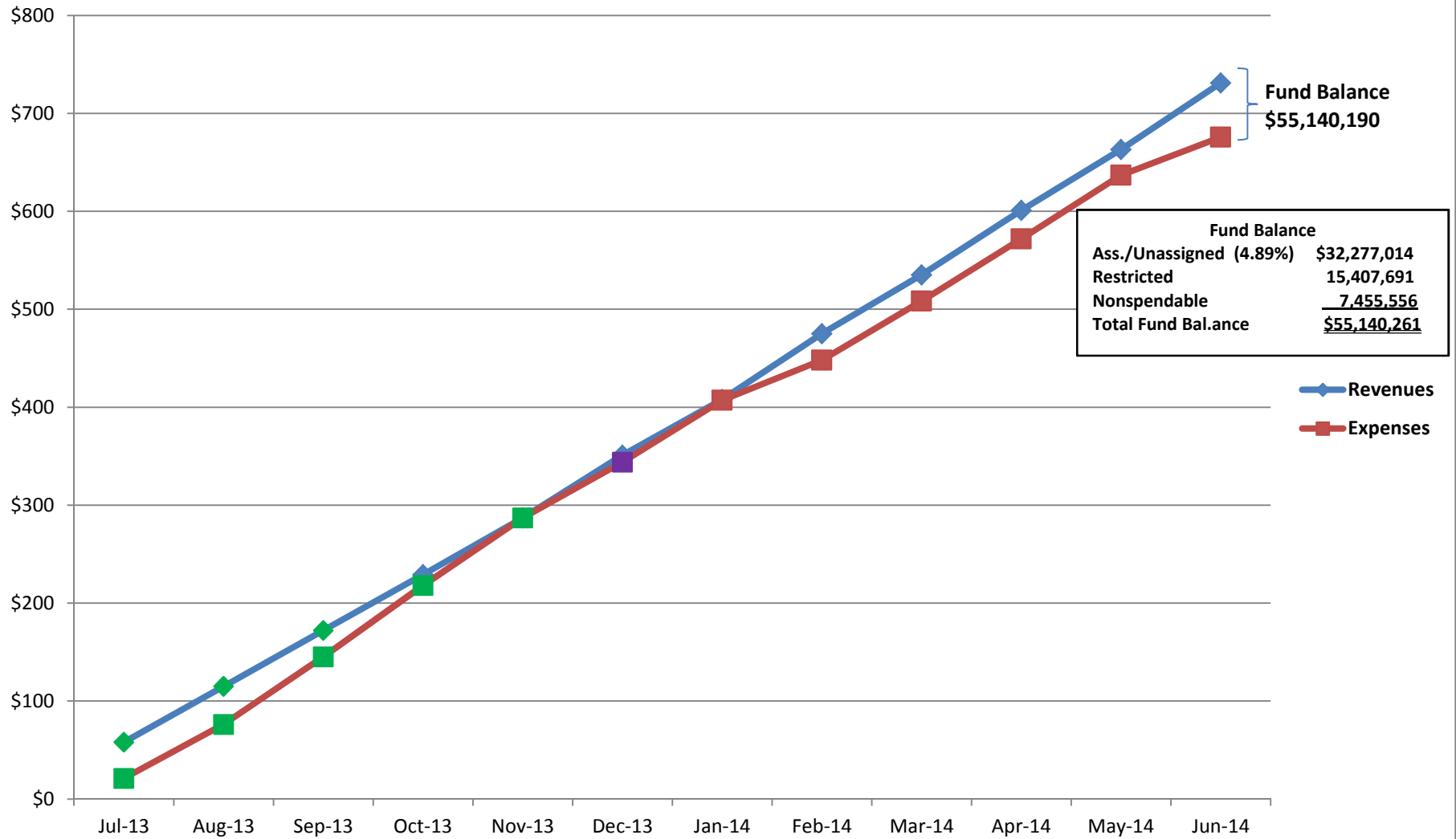
# 2013-2014 Revenues Actual vs. Budget As of December 31, 2013



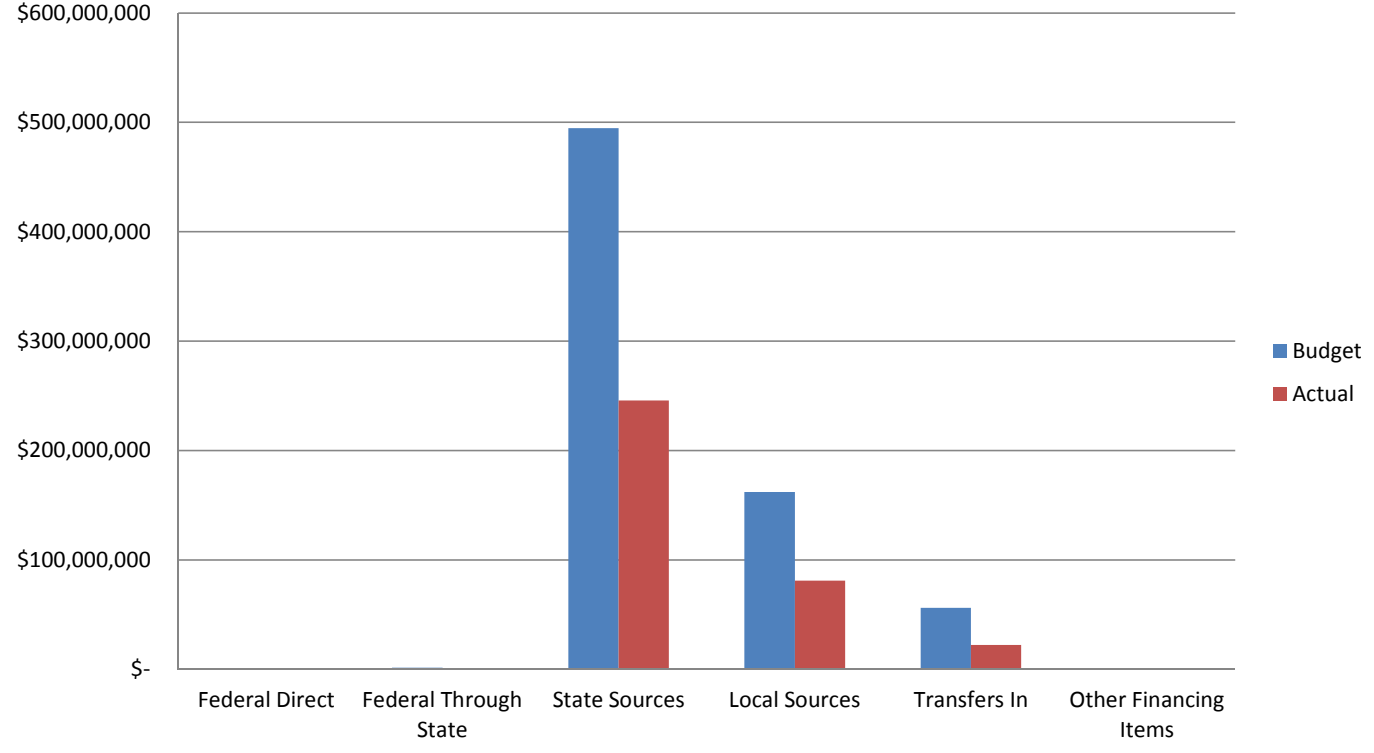
# 2013-2014 Expenses Actual vs. Budget As of December 31, 2013



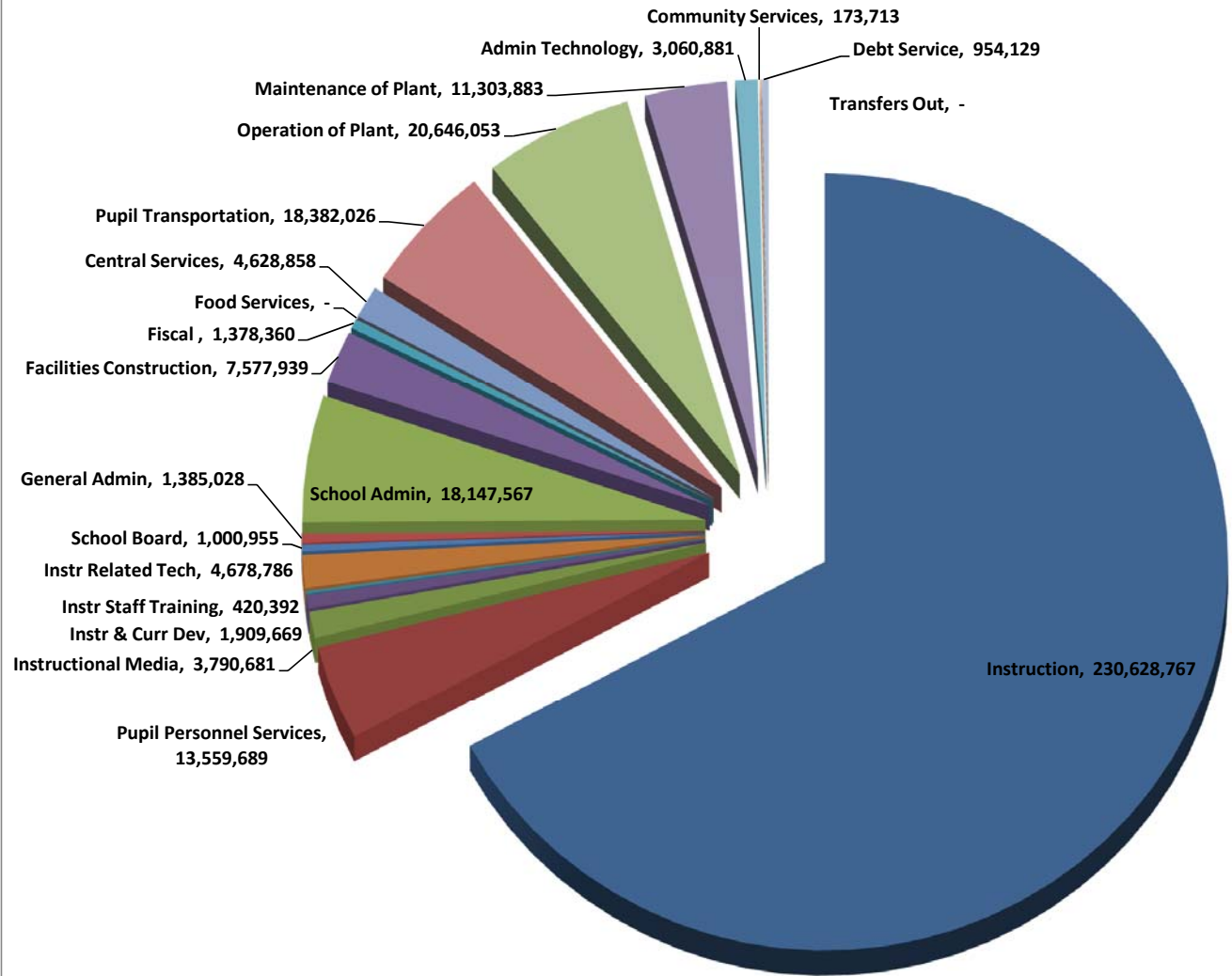
## 2013-2014 Projected Revenues and Expenses As of December 31, 2013



### General Fund Revenues - Budget vs Actual



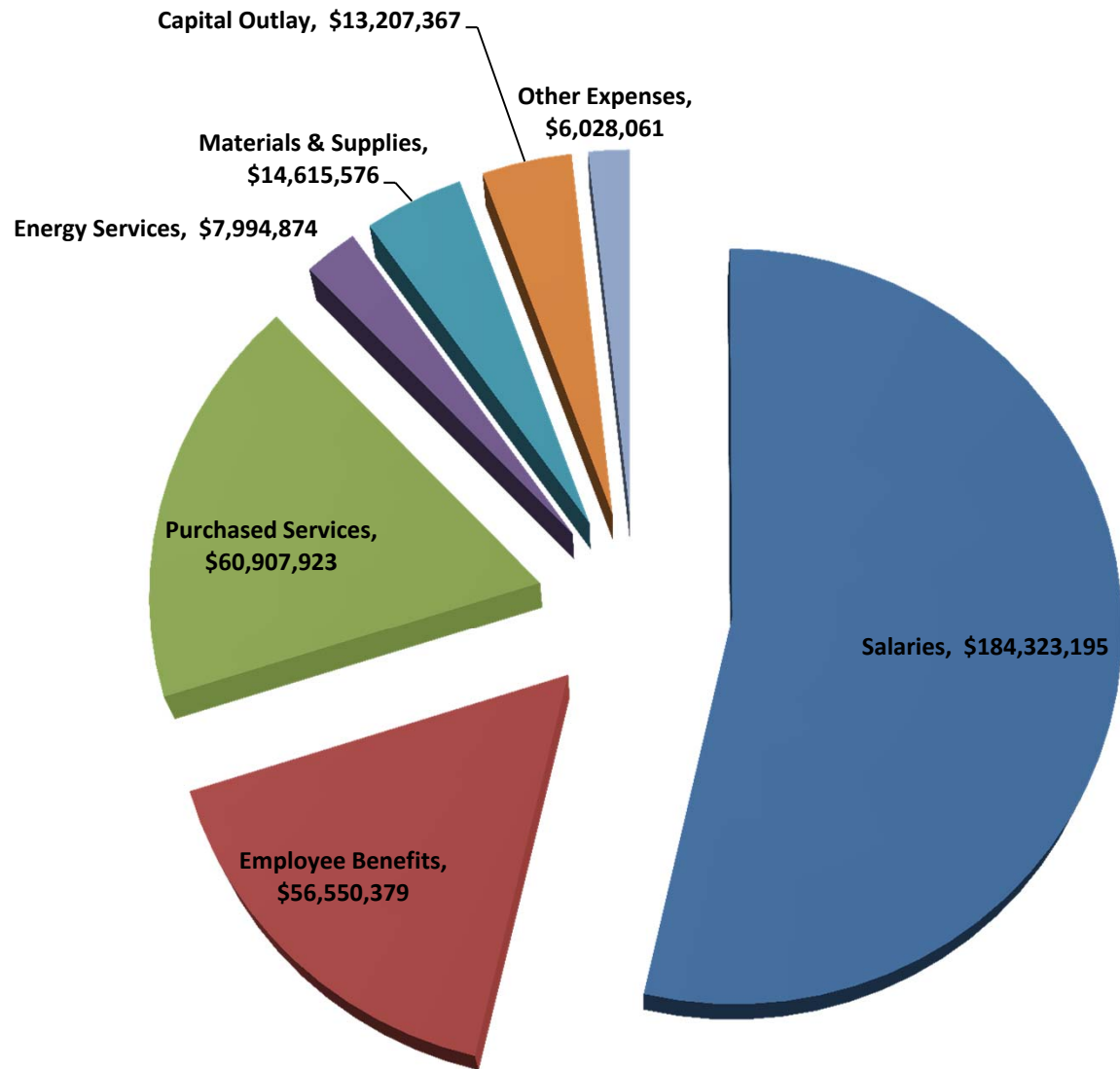
## Expenditures by Function - General Fund



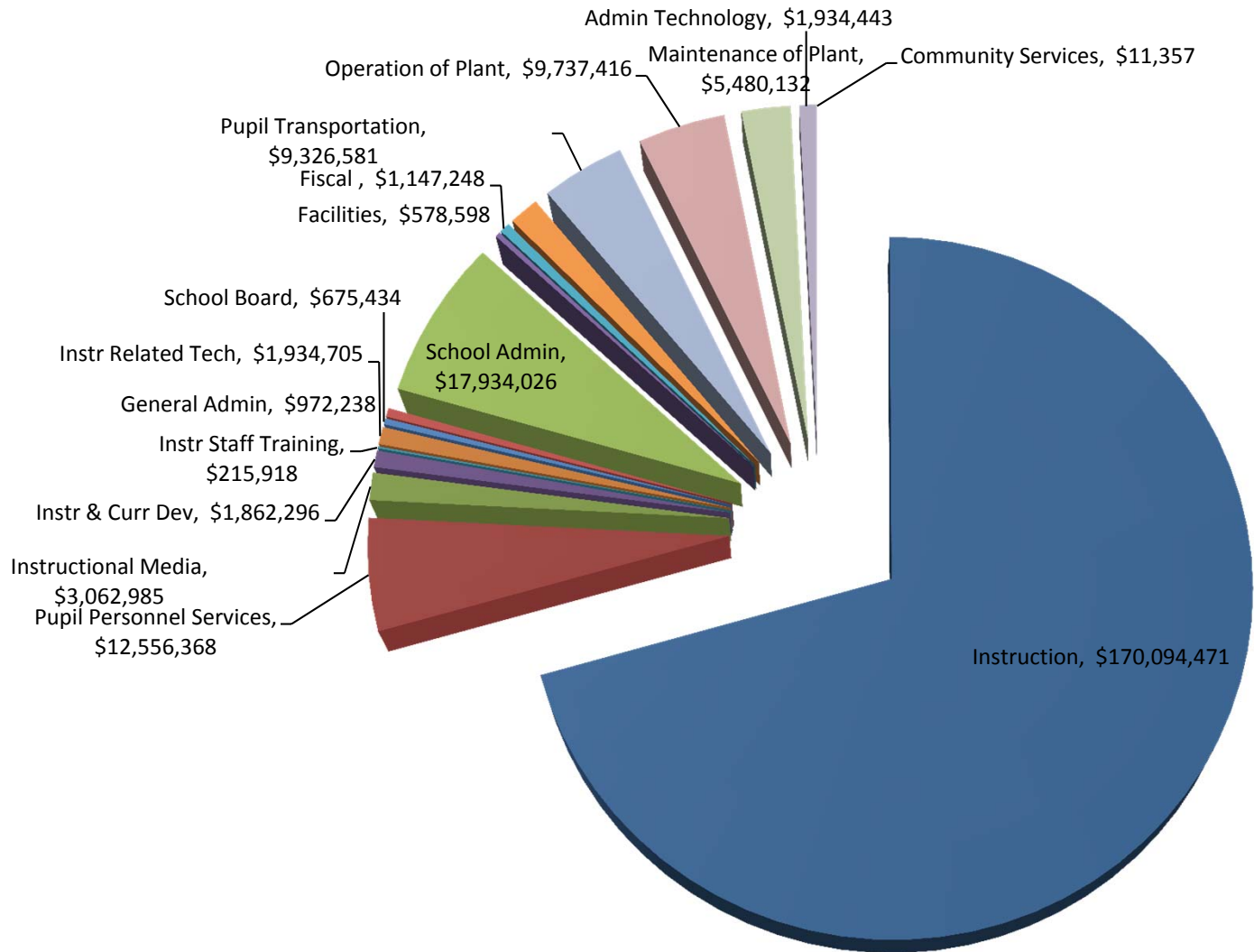
**Polk County School Board  
General Fund Expenditures Detail  
For Period Ending December 31, 2013**

	2013-2014 Budget	Dec 2013	Classification of Expenditures						
			Salaries	Employee Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses
Instruction	\$ 498,366,968	230,628,767	\$ 131,801,612	\$ 38,292,859	\$ 45,253,975	\$ 1,095	\$ 10,172,197	\$ 1,051,495	\$ 4,055,535
Pupil Personnel Services	25,942,788	13,559,689	9,654,559	2,901,809	922,374	-	62,301	-	18,645
Instructional Media	7,483,686	3,790,681	2,373,769	689,216	513,670	-	93,622	119,081	1,324
Instr & Curr Dev	4,070,255	1,909,669	1,503,760	358,536	23,177	(1,372)	20,061	725	4,782
Instr Staff Training	882,112	420,392	174,056	41,862	117,011	-	67,842	-	19,621
Instr Related Tech	8,662,068	4,678,786	1,467,384	467,321	829,188	-	2,414	1,903,733	8,746
School Board	2,148,983	1,000,955	434,211	241,223	294,605	-	5,427	-	25,488
General Admin	3,416,058	1,385,028	764,318	207,920	407,132	-	3,469	-	2,188
School Admin	40,614,087	18,147,567	14,041,204	3,892,822	46,795	25	94,822	35,825	36,074
Facilities Construction	20,708,545	7,577,939	445,020	133,578	283,814	-	14,877	6,699,780	871
Fiscal Services	3,149,214	1,378,360	880,891	266,357	190,939	-	22,647	7,530	9,996
Food Services	-	-	-	-	-	-	-	-	-
Central Services	10,301,580	4,628,858	2,519,134	830,224	1,005,828	45,183	142,794	49,637	36,058
Pupil Transportation	41,041,186	18,382,026	6,253,601	3,072,980	2,342,572	2,535,232	763,268	2,975,865	438,508
Operation of Plant	43,771,092	20,646,053	6,457,025	3,280,391	4,911,996	4,976,967	528,455	248,780	242,439
Maintenance of Plant	25,792,357	11,303,883	4,040,424	1,439,708	2,742,889	437,599	2,616,072	24,663	2,528
Admin Technology	5,865,386	3,060,880	1,502,346	432,097	1,014,927	-	2,757	90,253	18,500
Community Services	366,030	173,713	9,881	1,476	7,031	145	2,551	-	152,629
Debt Service	1,455,831	954,129	-	-	-	-	-	-	954,129
Transfers Out	-	-	-	-	-	-	-	-	-
<b>Totals</b>	<b>\$ 744,038,224</b>	<b>343,627,376</b>	<b>\$ 184,323,195</b>	<b>\$ 56,550,379</b>	<b>\$ 60,907,923</b>	<b>\$ 7,994,874</b>	<b>\$ 14,615,576</b>	<b>\$ 13,207,367</b>	<b>\$ 6,028,061</b>
Percent of Total Expense			53.64%	16.46%	17.72%	2.33%	4.25%	3.84%	1.75%
<b>Budget by Object</b>	<b>\$ 744,038,224</b>		<b>\$ 403,070,193</b>	<b>\$ 132,020,214</b>	<b>\$ 118,367,484</b>	<b>\$ 16,554,600</b>	<b>\$ 31,410,824</b>	<b>\$ 33,171,962</b>	<b>\$ 9,442,947</b>
Percent of Total Budget			54.17%	17.74%	15.91%	2.22%	4.22%	4.46%	1.27%

## Expenditures By Classification - General Fund



## Salaries and Benefits by Function - General Fund



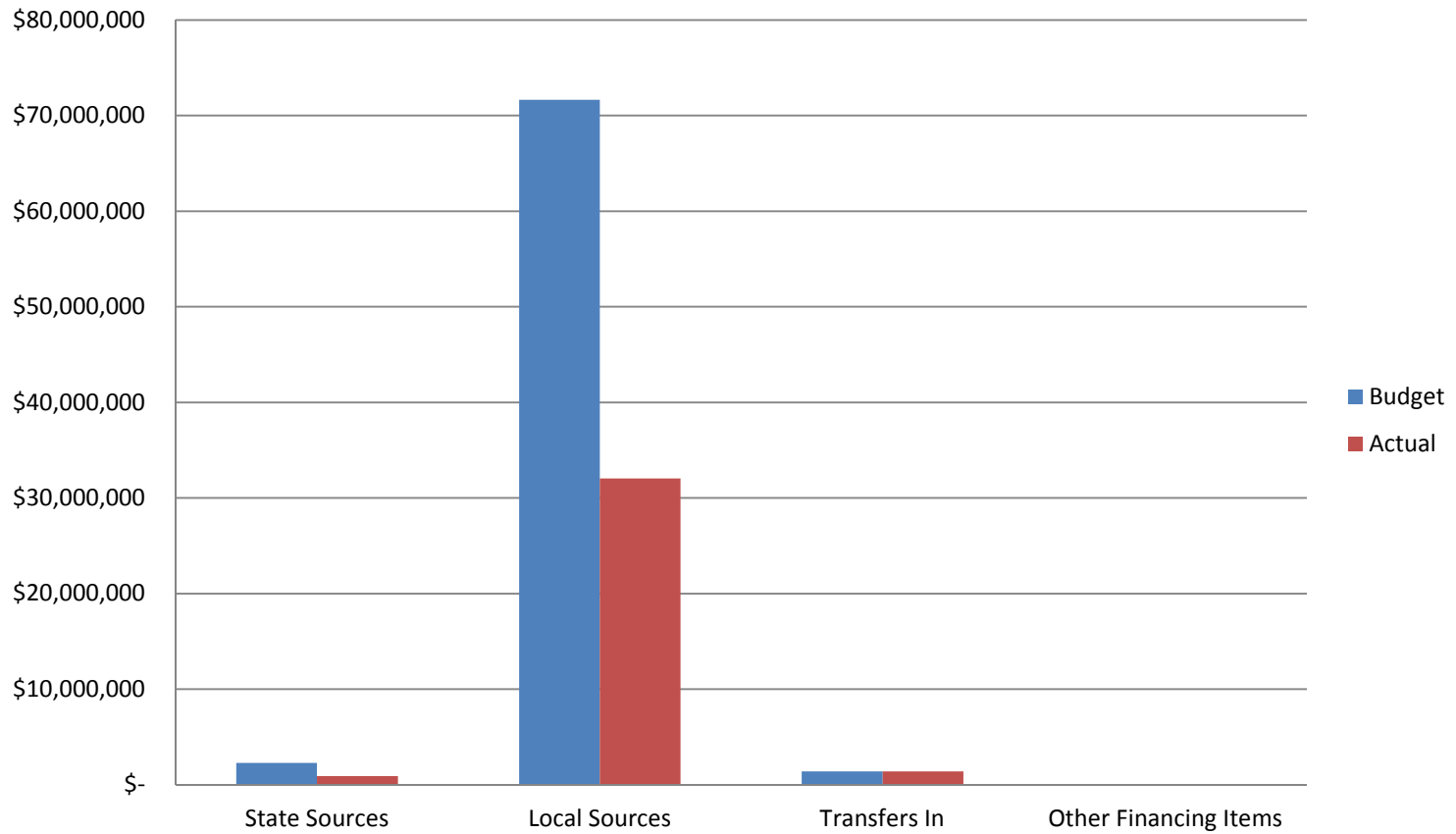
Function indicates the overall purpose or objective of the expenditure.



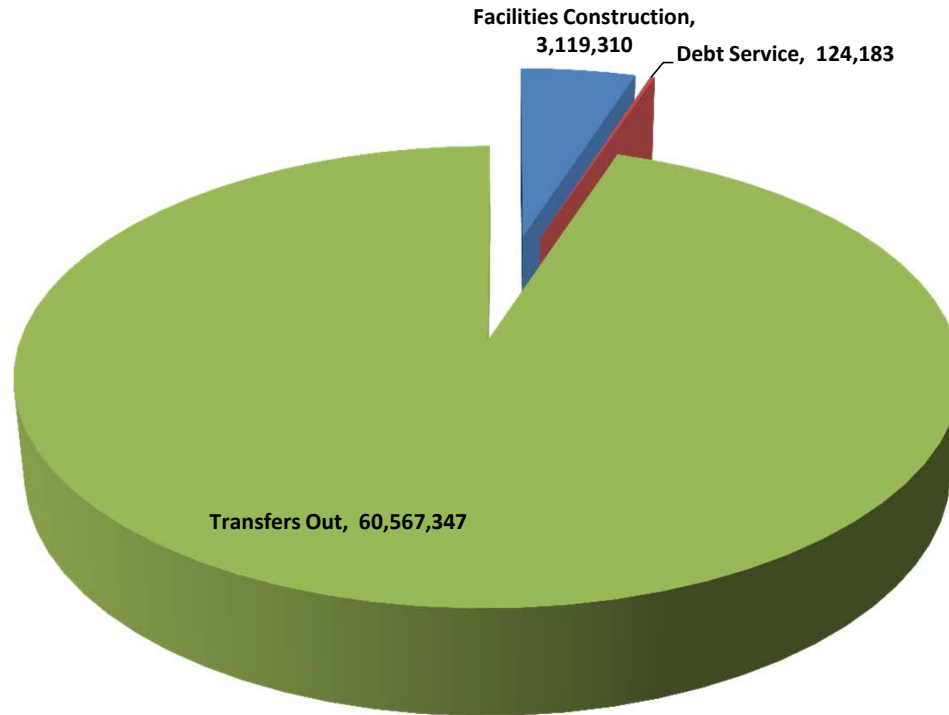
**Polk County School Board**  
**Capital Projects Fund 2013/2014 Compared to 2012/2013**

	2013-2014 Budget	Dec 2013	Variance	% Expensed	Dec 2012	Change	% Change
<b>Revenues</b>							
State Sources	\$ 2,274,930	\$ 912,581	\$ (1,362,349)	40.11%	\$ 650,558	\$ 262,023	40.28%
Local Sources	71,672,434	32,034,801	(39,637,633)	44.70%	30,080,332	1,954,469	6.50%
Transfers In	1,388,565	1,388,565	-	100.00%	-	1,388,565	
Other Financing Items	-	-	-		-	-	
<b>Total Revenues</b>	<b>75,335,929</b>	<b>34,335,947</b>	<b>(40,999,982)</b>	<b>45.58%</b>	<b>30,730,890</b>	<b>3,605,057</b>	<b>11.73%</b>
Facilities Construction	9,803,584	3,119,310	(6,684,274)	31.82%	16,062,343	(12,943,033)	-80.58%
Debt Service	124,183	124,183	-	0.00%	-	124,183	
Transfers Out	102,434,481	60,567,347	(41,867,134)	59.13%	54,067,712	6,499,635	12.02%
<b>Total Expenses</b>	<b>112,362,249</b>	<b>63,810,841</b>	<b>(48,551,408)</b>	<b>56.79%</b>	<b>70,130,055</b>	<b>(6,319,214)</b>	<b>-9.01%</b>
<b>Excess (Deficit) of Revenues</b>	<b>(37,026,320)</b>	<b>(29,474,894)</b>	<b>7,551,426</b>	<b>79.61%</b>	<b>(39,399,165)</b>	<b>9,924,271</b>	<b>25.19%</b>
Beginning Fund Balance	99,548,282	99,548,282	-	100.00%	127,646,267	(28,097,985)	-22.01%
Ending Fund Balance	\$ 62,521,962	\$ 70,073,388	\$ 7,551,426	112.08%	\$ 88,247,102	\$ (18,173,714)	-20.59%

## Capital Projects Revenue - Budget vs Actual



## Capital Projects Expenses by Function



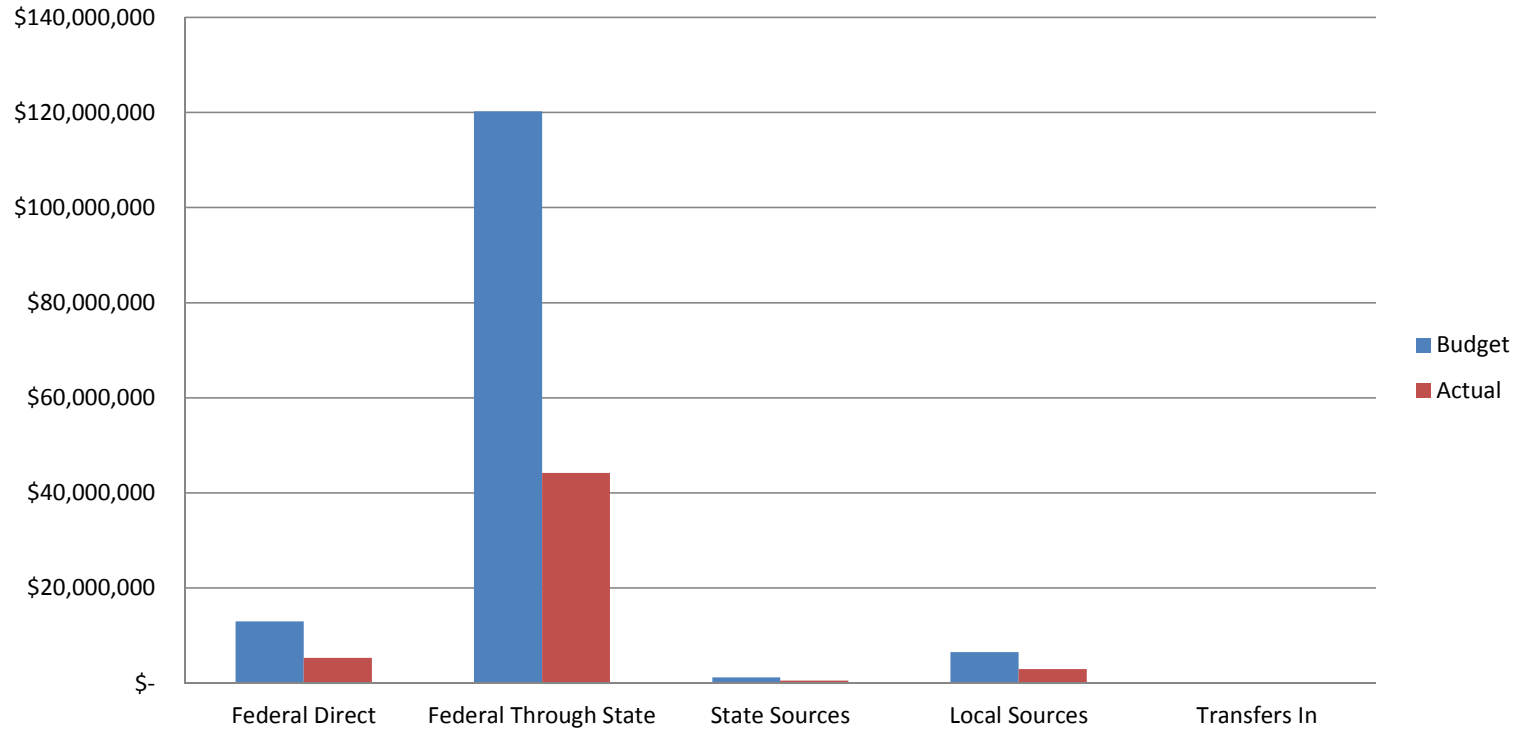
**Polk County School Board**  
**Special Revenue Fund 2013/2014 Compared to 2012/2013**

	2013-2014 Budget	Dec 2013	Variance	% Expensed	Dec 2012	Change	% Change
<b>Revenues</b>							
Federal Direct	\$ 13,000,729	\$ 5,377,787	\$ (7,622,941)	41.37%	\$ 6,268,859	\$ (891,072)	-14.21%
Federal Through State	120,245,245	44,261,405	(75,983,840)	36.81%	\$ 43,753,738	507,666	1.16%
State Sources	1,275,578	613,341	(662,236)	48.08%	\$ 419,519	193,823	46.20%
Local Sources	6,582,933	3,038,082	(3,544,851)	46.15%	\$ 3,282,659	(244,577)	-7.45%
Transfers In	-	-	-		\$ -	-	
<b>Total Revenues</b>	<b>141,104,484</b>	<b>53,290,615</b>	<b>(87,813,869)</b>	<b>37.77%</b>	<b>53,724,775</b>	<b>(434,159)</b>	<b>-0.81%</b>
<b>Expenses</b>							
Instruction	45,677,761	15,225,559	(30,452,202)	33.33%	16,845,929	(1,620,371)	-9.62%
Pupil Personnel Services	6,825,686	3,027,678	(3,798,008)	44.36%	2,937,934	89,744	3.05%
Instructional Media	1,217,726	449,587	(768,139)	36.92%	346,315	103,272	29.82%
Instr & Curr Dev	16,081,364	6,101,290	(9,980,074)	37.94%	5,416,537	684,753	12.64%
Instr Staff Training	15,116,566	3,956,402	(11,160,164)	26.17%	5,084,924	(1,128,522)	-22.19%
Instr Related Tech	24,861	21,231	(3,629)	85.40%	14,664	6,568	44.79%
General Admin	2,913,225	873,726	(2,039,499)	29.99%	1,213,535	(339,809)	-28.00%
School Admin	40,780	11,174	(29,605)	27.40%	59,926	(48,752)	-81.35%
Facilities Construction	-	13	13		78,766	(78,753)	-99.98%
Fiscal Services	159,216	67,253	(91,963)	42.24%	50,846	16,407	32.27%
Food Services	50,383,809	22,568,965	(27,814,843)	44.79%	19,658,450	2,910,515	14.81%
Central Services	5,506,329	1,003,492	(4,502,837)	18.22%	694,103	309,389	44.57%
Pupil Transportation	578,276	99,799	(478,477)	17.26%	55,499	44,300	79.82%
Operation of Plant	53,764	37,069	(16,695)	68.95%	44,946	(7,877)	-17.53%
Maintenance of Plant	78,373	11,410	(66,963)	14.56%	6,506	4,903	75.36%
Admin Technology	227,236	94,772	(132,464)	41.71%	122,368	(27,596)	-22.55%
Community Services	2,159,325	1,317,357	(841,968)	61.01%	1,361,518	(44,161)	-3.24%
<b>Total Expenses</b>	<b>147,044,294</b>	<b>54,866,778</b>	<b>(92,177,517)</b>	<b>37.31%</b>	<b>53,992,767</b>	<b>874,011</b>	<b>1.62%</b>
<b>Excess (Deficit) of Revenues</b>	<b>(5,939,810)</b>	<b>(1,576,162)</b>	<b>4,363,648</b>	<b>26.54%</b>	<b>(267,992)</b>	<b>(1,308,170)</b>	<b>-488.14%</b>
Beginning Fund Balance	11,017,357	11,017,357		100.00%	11,200,150	(182,793)	-1.63%
Ending Fund Balance	\$ 5,077,547	\$ 9,441,195	\$ 4,363,648	185.94%	\$ 10,932,158	\$ (1,490,963)	-13.64%

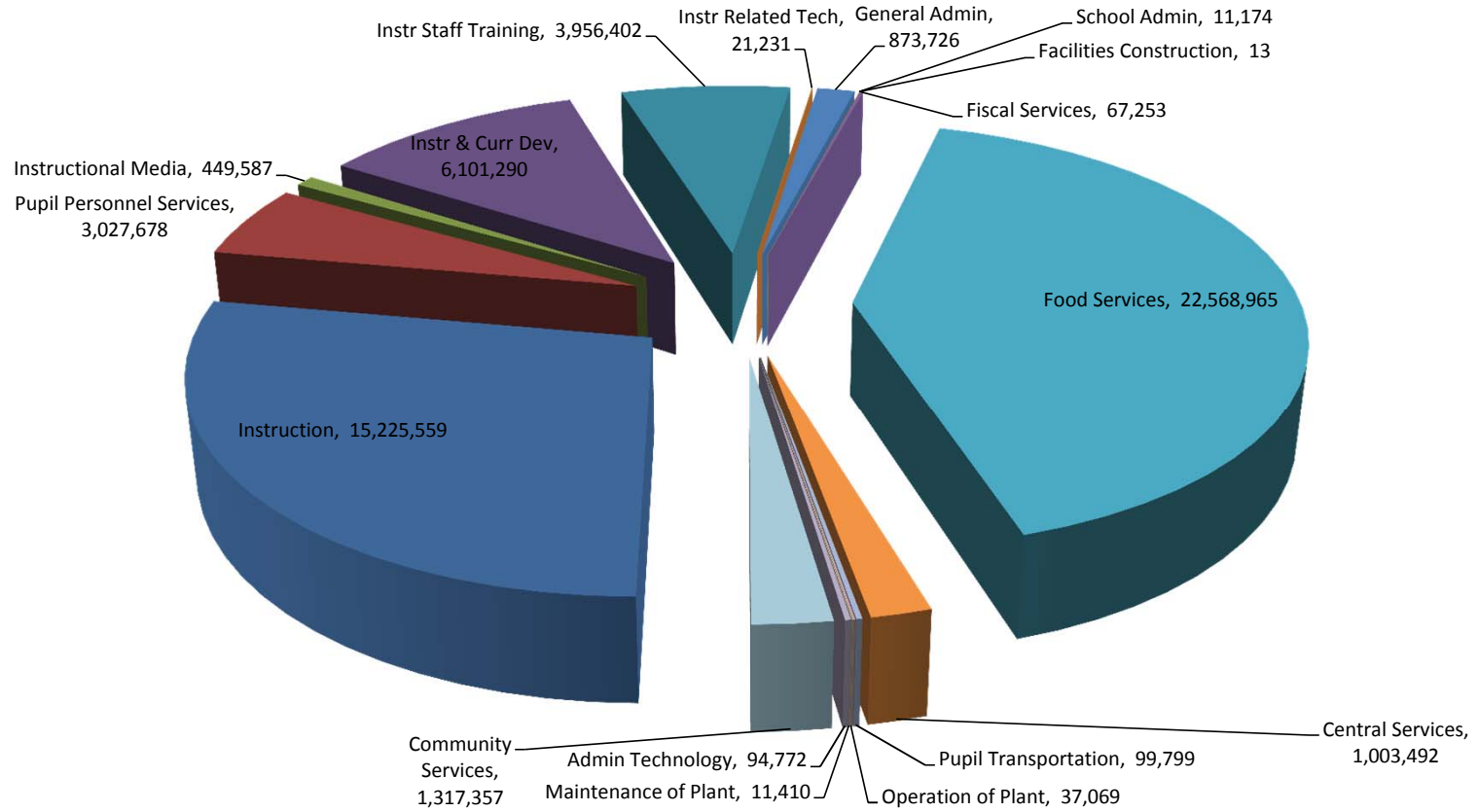
**NOTE:** A RED Variance / Change notes a negative impact to the District; a BLACK Variance / Change notes a positive impact to the District.

# Special Revenue - Budget vs Actual

(Includes ARRA Funding)



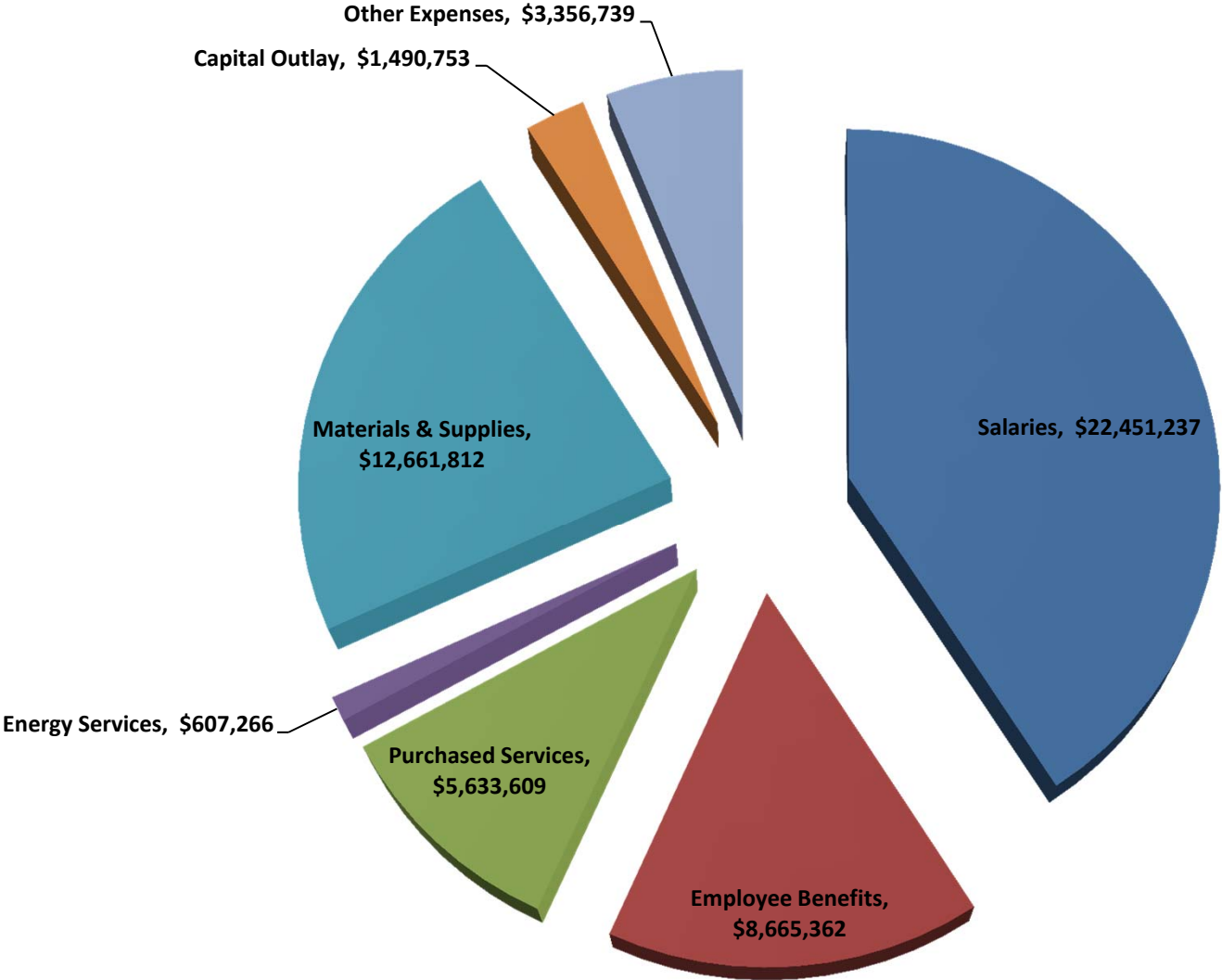
## Special Revenue Expenses by Function (Includes ARRA Funding)



**Polk County School Board  
Special Revenue Expenditures Detail  
For Period Ending December 31, 2013**

	2013-2014 Budget	Dec 2013	Classification of Expenditures							
			Salaries	Employee Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses	
Instruction	\$ 45,677,761	15,225,559	\$7,877,545	\$2,717,013	\$2,718,004	\$0	\$1,050,192	\$679,215	\$183,590	
Pupil Personnel Services	6,825,686	3,027,678	1,893,590	615,112	192,688	6,842	279,590	13,500	26,356	
Instructional Media	1,217,726	449,587	305,127	101,186	1,892	4,452	3,442	32,866	623	
Instr & Curr Dev	16,081,364	6,101,290	4,172,316	1,164,332	575,133	8,293	28,777	125,279	27,161	
Instr Staff Training	15,116,566	3,956,402	2,042,650	505,288	1,165,194	-	123,878	3,374	116,018	
Instr Related Tech	24,861	21,231	-	-	-	-	21,231	-	-	
General Admin	2,913,225	873,726	-	-	-	-	-	-	873,726	
School Admin	40,780	11,174	4,819	759	5,597	-	-	-	-	
Facilities Construction	-	13	-	-	-	-	13	-	-	
Fiscal Services	159,216	67,253	38,257	11,101	17,895	-	-	-	-	
Food Services	50,383,809	22,568,965	5,762,586	3,452,793	446,716	579,813	11,116,169	423,250	787,639	
Central Services	5,506,329	1,003,492	281,410	78,585	362,753	-	30,143	213,269	37,333	
Pupil Transportation	578,276	99,799	-	-	99,338	-	-	-	460	
Operation of Plant	53,764	37,069	-	-	29,077	7,866	125	-	-	
Maintenance of Plant	78,373	11,410	-	-	6,596	-	4,813	-	-	
Admin Technology	227,236	94,772	72,937	19,180	2,655	-	-	-	-	
Community Services	2,159,325	1,317,357	-	14	10,072	-	3,439	-	1,303,833	
<b>Totals</b>	<b>\$ 147,044,294</b>	<b>\$54,866,778</b>	<b>\$ 22,451,237</b>	<b>\$ 8,665,362</b>	<b>\$ 5,633,609</b>	<b>\$ 607,266</b>	<b>\$ 12,661,812</b>	<b>\$ 1,490,753</b>	<b>\$ 3,356,739</b>	
Percent of Total Expense			40.92%	15.79%	10.27%	1.11%	23.08%	2.72%	6.12%	
<b>Budget by Object</b>	<b>\$ 147,044,294</b>		<b>\$ 52,183,071</b>	<b>\$ 21,600,859</b>	<b>\$ 20,437,451</b>	<b>\$ 1,661,639</b>	<b>\$ 37,266,583</b>	<b>\$ 4,362,424</b>	<b>\$ 9,532,268</b>	
Percent of Total Budget			35.49%	14.69%	13.90%	1.13%	25.34%	2.97%	6.48%	

# Expenditures By Classification - Special Revenue





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

	2013-2014 Budget	Dec 2013	Variance	% Expensed	Dec 2012	Change	% Change
<b>Revenues</b>							
Federal Direct	\$ 1,141,797	\$ 529,794	\$ (612,003)	46.40%	\$ 570,899	\$ (41,105)	-7.20%
State Sources	2,905,960	-	(2,905,960)	0.00%	-	-	
Local Sources	-	85,673	85,673		178,453	(92,781)	-51.99%
Transfers In	46,480,457	37,353,068	(9,127,389)	80.36%	37,482,656	(129,588)	-0.35%
Other Financing Items	-	-	-		-	-	
<b>Total Revenues</b>	<b>50,528,214</b>	<b>37,968,534</b>	<b>(12,559,680)</b>	<b>75.14%</b>	<b>38,232,008</b>	<b>(263,473)</b>	<b>-0.69%</b>
<b>Expenses</b>							
Debt Service	48,306,687	35,716,370	(12,590,317)	73.94%	36,636,881	(920,511)	-2.51%
Transfers Out	-	-	-		-	-	
<b>Total Expenses</b>	<b>48,306,687</b>	<b>35,716,370</b>	<b>(12,590,317)</b>	<b>73.94%</b>	<b>36,636,881</b>	<b>(920,511)</b>	<b>-2.51%</b>
<b>Excess (Deficit) of Revenues</b>	<b>2,221,527</b>	<b>2,252,164</b>	<b>30,637</b>	<b>101.38%</b>	<b>1,595,127</b>	<b>657,037</b>	<b>-41.19%</b>
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	\$ 10,905,067	\$ 30,637	100.28%	\$ 8,681,146	\$ 2,223,921	25.62%

**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 December 31, 2013**

Description	Worker's Compensation	General Liability / Fleet Liability	Errors & Omissions /Boiler & Machinery	Group Insurance	Totals
<b>Operating Revenues</b>					
Premium Revenue	\$ 1,646,970	\$ 800,000	\$ -	40,630,631	43,077,601
Other Operating Revenues	-	-	-	-	-
Total Operating Revenues	1,646,970	800,000	-	40,630,631	43,077,601
<b>Operating Expenses (Function 9900)</b>					
Purchased Services	1,173,941	228,061	-	2,468,695	3,870,697
Energy Services	-	-	-	2,613	2,613
Materials and Supplies	-	-	-	10,730	10,730
Capital Outlay	-	-	-	-	-
Other Expenses	2,628,313	659,190	-	40,170,067	43,457,570
Depreciation Expense	-	-	-	2,958	2,958
Total Operating Expense	3,802,254	887,251	-	42,655,063	47,344,569
Operating Income (Loss)	(2,155,284)	(87,251)	-	(2,024,433)	(4,266,968)
<b>Nonoperating Revenues</b>					
Interest	23,516	1,701	636	88,307	114,160
Miscellaneous	658,751	-	-	391,904	1,050,656
Total Nonoperating Revenues	682,268	1,701	636	480,211	1,164,816
<b>Nonoperating Expenses (Function 9900)</b>					
Loss On Disposition of Assets	-	-	-	-	-
Total Nonoperating Expenses	-	-	-	-	-
Income(Loss) Before Operating Transfers	(1,473,016)	(85,551)	636	(1,544,222)	(3,102,152)
<b>Operating Transfers Out (Function 9700):</b>					
Operating Transfers Out	40,874	33,100	-	492,113	566,087
Total Operating Transfers Out	40,874	33,100	-	492,113	566,087
Net Income (Loss)	(1,513,890)	(118,650)	636	(2,036,335)	(3,668,239)
Retained Earnings - Beginning of Year	11,028,556	2,953,386	1,940,531	15,220,986	31,143,460
<b>Retained Earnings - End of Year</b>	<b>9,514,667</b>	<b>2,834,736</b>	<b>1,941,167</b>	<b>13,184,651</b>	<b>27,475,221</b>