



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

April 10, 2016

To: School Board Members
Jacqueline Byrd, Superintendent

From: Jason Pitts, Director of Budget

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

Re: February 2016 Financial Summary

Attached you will find the financial package for period ending February 29, 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 slightly higher as compared to prior year. Overall expenses are higher as compared to prior year but, 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 \$54,609,629 or 7.74% of current budgeted revenue. Assigned fund balance includes \$12,000,000 set aside for a salary proposal that was presented to the Polk Education Association as part of negotiations. 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 accounts; pro-ration by the state; FTE calibration, negotiations, etc. Fund balance projections 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 and Federal through state sources of revenue are down due to timing of grant receipts. Expenses are commensurate with revenues.

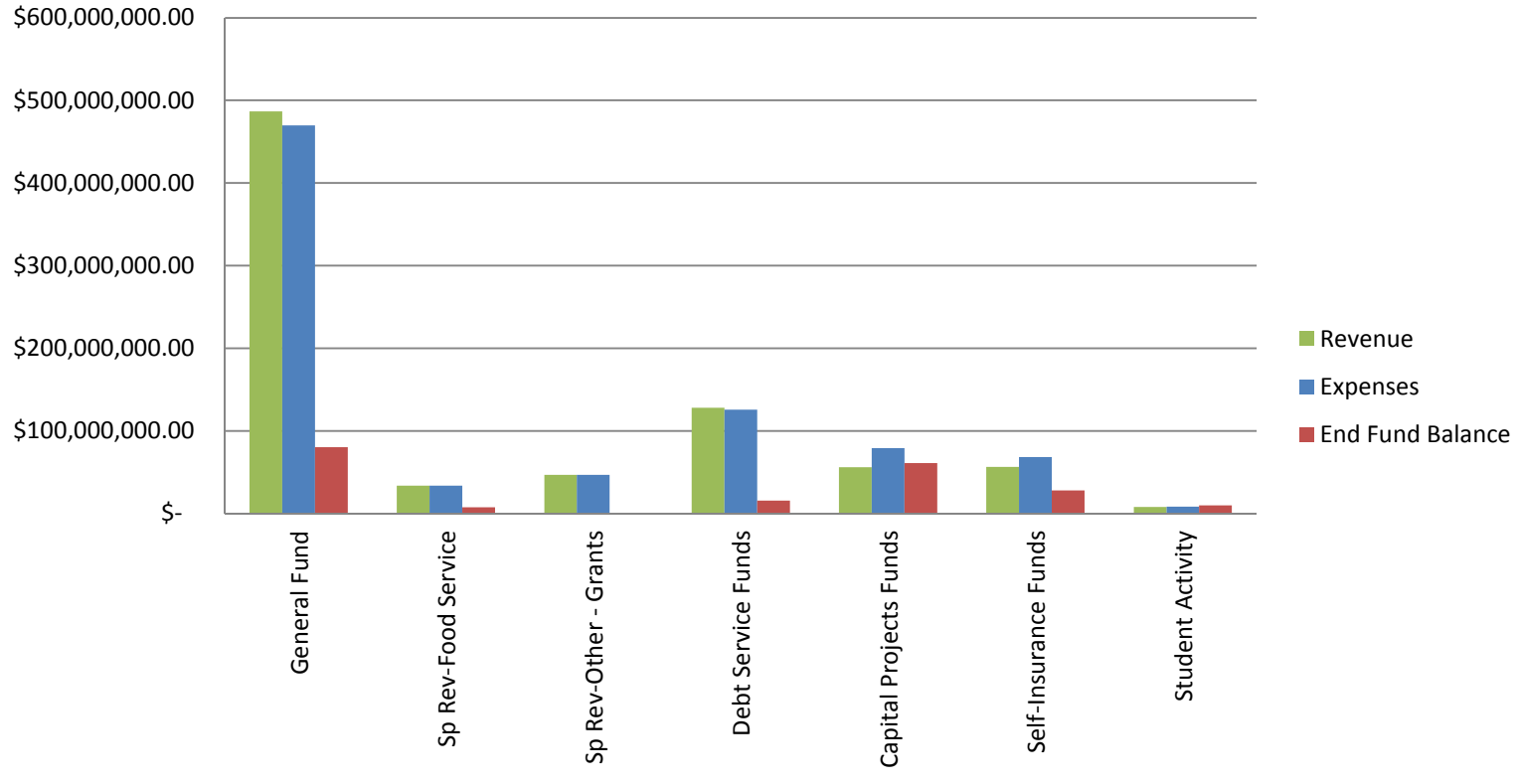
If you have any questions, please, do not hesitate to contact me at any time.

Thank you

Polk County School Board
Monthly Financial Report Summary
For Period Ending February 29, 2016

Fund	Beginning Balance	2015-2016 Revenues	2015-2016 Expenditures	2015-2016 Income/(Loss)	Ending Balance
General Fund	\$ 63,051,613	\$ 486,687,237	\$ (469,636,973)	\$ 17,050,264	\$ 80,101,877
Special Revenue Funds:					
Food Service	7,366,069	33,810,147	(33,680,282)	129,865	7,495,934
Other - Grants	31,645	46,681,387	(46,685,641)	(4,254)	27,391
Total Special Revenue	7,397,714	80,491,534	(80,365,923)	125,611	7,523,325
Debt Service Funds	13,271,774	127,890,461	(125,675,113)	2,215,348	15,487,122
Capital Projects Funds	83,680,211	56,039,183	(78,856,843)	(22,817,660)	60,862,551
Internal Service Funds (Self-Insurance)	39,801,119	56,367,551	(68,170,915)	(11,803,364)	27,997,755
Enterprise Fund (Consortium)	121,411	347,065	(277,921)	69,144	190,555
Fiduciary - Trust Funds (Student Activity)	10,236,789	7,759,417	(8,067,430)	(308,013)	9,928,776
Grand Totals	\$ 217,560,631	\$ 815,582,448	\$ (831,051,118)	\$ (15,468,670)	\$ 202,091,961

Monthly Financial Report Summary



Polk County School Board
Combined Balance Sheet - All Fund Types and Account Groups
For Period Ending February 29, 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	\$ 12,185,762	\$ 6,756,728	\$ 3,331,084	\$ 34,245,783	\$ 15,421,774	\$ 9,911,201			\$ 82,128,654
Investments	131,292,804	537,929	12,156,038	33,685,981	47,538,152	498,720			225,709,625
Taxes Receivable	20,538,565			5,453,681					25,992,246
Accounts Receivable	1,316,789	375,333		535,475	(34,210)	204,329			2,397,716
Deposits Receivable									
Budgetary Funds	4,884,476	18,771		50,441		(471,318)			4,482,370
Due from Other Agencies	1,531,844	4,197,942		2,061,510					7,791,296
Inventory	4,419,247	1,840,998							6,260,245
Prepaid Expenses	3,501,733								3,501,733
Fixed Assets:									
Land							99,310,482		99,310,482
Improvements Other Than Buildings					6,044		54,034,363		54,040,407
Accumulated Depreciation					(957)				(957)
Buildings and Fixed Equipment	24,667,703	6,837,676		818,597,457	216,712	168,316	2,067,853,057		2,918,340,921
Accumulated Depreciation	(24,667,703)	(6,837,676)		(819,900,375)	(18,585)	(168,316)	(608,682,597)		(1,460,275,252)
Furniture, Fixtures and Equipment	25,146,818	22,046,358		33,877,990	11,154	2,903,952	84,024,689		168,010,961
Accumulated Depreciation	(25,146,818)	(22,046,358)		(33,877,990)	(983)	(2,903,952)	(18,238)		(83,994,339)
Motor Vehicles	39,929,836	907,014		32,023,900		57,303	72,957,610		145,875,663
Accumulated Depreciation	(39,929,836)	(907,014)		(32,023,900)		(57,303)	(19,778)		(72,937,831)
Construction In Progress					1,703,164		28,183,906		29,887,070
Audio Visual Materials	6,849	4,196		810			11,854		23,709
Accumulated Depreciation	(6,849)	(4,196)		(810)					(11,854)
Computer Software	7,459,724	1,798,123		2,026,290	5,000	37,414	11,326,550		22,653,100
Accumulated Amortization	(7,459,724)	(1,798,123)		(2,026,290)	(5,000)	(37,414)			(11,326,550)
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	\$ 179,671,219	\$ 13,727,702	\$ 15,487,122	\$ 74,729,953	\$ 64,842,265.46	\$ 10,142,932	\$ 1,810,100,062	\$ 362,406,846	2,531,384,424

Polk County School Board
Combined Balance Sheet - All Fund Types and Account Groups
For Period Ending February 29, 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	\$ 22,050,653	\$ (1,451)							\$ 22,049,203
Payroll Deductions and Withholdings	1,482,409	(175)			(30)				1,482,205
Accounts Payable	5,768,757	1,656,649		223,378	11,174,314	210,578			19,033,676
Construction Contracts Payable	159,053								159,053
Due to Other Agencies	16,397,963	15,242				3,151			16,416,356
Due to Other Funds-Budgetary		4,207,349		685,116					4,902,698
Deferred Revenue	53,710,037	326,174		14,261,826					68,373,571
Sales Tax Payable	470	589				427			1,486
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	99,569,342	6,204,377	-	15,170,320	34,933,499	214,156	-	362,406,846	518,584,307
Fund Equity									
Contributed Capital									
Investment in General Fixed Assets					1,160,467				1,160,467
Current Year Surplus/Deficit	17,050,264	125,611	2,215,348	(24,120,578)	3,972,303	(308,013)	1,810,100,062		1,809,225,553
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	80,101,877	7,523,325	15,487,122	59,559,633	29,908,767	9,928,775	1,810,100,062	-	2,012,800,117
Total Liabilities and Fund equity	\$ 179,671,219	\$ 13,727,702	\$ 15,487,122	\$ 74,729,953	\$ 64,842,265	\$ 10,142,932	\$ 1,810,100,062	\$ 362,406,846	\$ 2,531,384,424

**Polk County School Board
General Fund 2015/2016
As of February 29, 2016**

	Original Budget	Current Budget	Encumbrances	Actuals	Available Budget	% of Budget Remaining
Revenues						
Federal Direct	\$ 900,000	\$ 900,000		\$ 606,062	\$ 293,938	32.66%
Federal Through State	2,100,000	2,100,000		1,270,070	829,930	39.52%
State Sources	527,674,635	532,820,145		349,168,393	183,651,752	34.47%
Local Sources	169,070,645	169,324,629		112,997,855	56,326,774	33.27%
Transfers In	39,343,801	49,471,416		21,447,315	28,024,101	56.65%
Other Financing Items	1,200,000	1,200,000		1,197,543	2,457	0.20%
Total Revenues	740,289,081	755,816,191		486,687,237	269,128,953	35.61%
Expenses						
Instruction	507,600,439	512,382,662	2,718,125	317,659,195	194,723,467	38.00%
Pupil Personnel Services	28,064,883	28,372,921	1,521,128	19,415,331	8,957,590	31.57%
Instructional Media	7,191,356	7,204,082	24,198	4,547,252	2,656,830	36.88%
Instr & Curr Dev	3,838,932	3,977,557	6,118	2,987,933	989,624	24.88%
Instr Staff Training	761,964	1,284,662	10,630	703,771	580,890	45.22%
Instr Related Tech	10,825,028	11,791,991	2,382,192	5,325,420	6,466,571	54.84%
School Board	1,737,068	2,223,721	180,221	1,329,381	894,340	40.22%
General Admin	2,837,275	2,918,338	34,087	1,831,339	1,086,999	37.25%
School Admin	43,479,182	43,747,696	34,686	26,199,116	17,548,580	40.11%
Facilities Construction	13,037,453	19,704,025	1,460,490	10,104,066	9,599,960	48.72%
Fiscal	2,984,970	3,131,373	178,737	2,181,577	949,796	30.33%
Food Services	-	-	-	-	-	-
Central Services	10,795,048	11,808,730	452,484	7,360,417	4,448,313	37.67%
Pupil Transportation	36,366,994	40,195,181	3,759,520	23,242,948	16,952,232	42.17%
Operation of Plant	45,992,133	46,363,726	624,802	28,278,940	18,084,786	39.01%
Maintenance of Plant	28,757,839	28,515,678	1,724,208	13,725,045	14,790,633	51.87%
Admin Technology	6,778,705	7,193,030	286,450	4,265,457	2,927,574	40.70%
Community Services	244,080	297,412	-	35,405	262,008	88.10%
Debt Service	427,881	427,881	-	444,380	(16,499)	-3.86%
Total Expenses	751,721,231	771,540,666		469,636,973	301,903,693	39.13%
Excess (Deficit) of Revenues	(11,432,150)	(15,724,475)		17,050,264		
Beginning Fund Balance	63,051,613	63,051,613		63,051,613		
Ending Fund Balance	\$ 51,619,463	\$ 47,327,138		\$ 80,101,877		

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

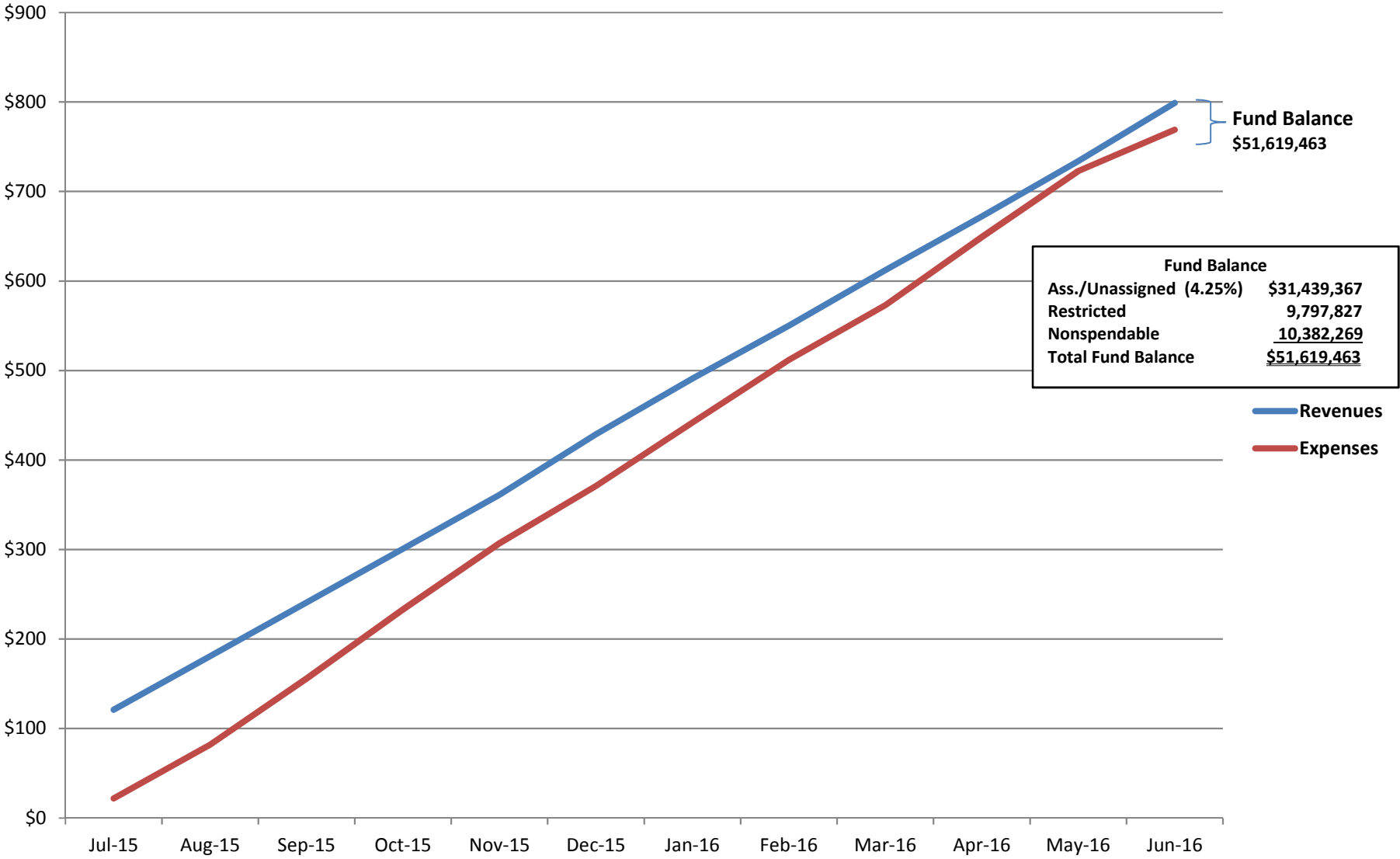
	2015-2016 Budget	February 2016	Variance	% Expensed	February 2015	Change	% Change
Revenues							
Federal Direct	\$ 900,000	\$ 606,062	\$ (293,938)	67.34%	\$ 559,428	\$ 46,633	8.34%
Federal Through State	2,100,000	1,270,070	(829,930)	60.48%	1,519,048	(248,978)	-16.39%
State Sources	532,820,145	349,168,393	(183,651,752)	65.53%	340,087,082	9,081,311	2.67%
Local Sources	169,324,629	112,997,855	(56,326,774)	66.73%	108,540,082	4,457,772	4.11%
Transfers In	49,471,416	21,447,315	(28,024,101)	43.35%	32,024,667	(10,577,352)	-33.03%
Other Financing Items	1,200,000	1,197,543	(2,457)	99.80%	1,121,631	75,912	6.77%
Total Revenues	755,816,191	486,687,237	(269,128,953)	64.39%	483,851,938	2,835,299	0.59%
Expenses							
Instruction	512,382,662	317,659,195	(194,723,467)	62.00%	317,676,945	(17,750)	-0.01%
Pupil Personnel Services	28,372,921	19,415,331	(8,957,590)	68.43%	19,687,651	(272,320)	-1.38%
Instructional Media	7,204,082	4,547,252	(2,656,830)	63.12%	4,969,649	(422,397)	-8.50%
Instr & Curr Dev	3,977,557	2,987,933	(989,624)	75.12%	2,952,776	35,156	1.19%
Instr Staff Training	1,284,662	703,771	(580,890)	54.78%	652,911	50,861	7.79%
Instr Related Tech	11,791,991	5,325,420	(6,466,571)	45.16%	4,909,271	416,149	8.48%
School Board	2,223,721	1,329,381	(894,340)	59.78%	1,314,970	14,411	1.10%
General Admin	2,918,338	1,831,339	(1,086,999)	62.75%	1,879,917	(48,578)	-2.58%
School Admin	43,747,696	26,199,116	(17,548,580)	59.89%	24,959,199	1,239,916	4.97%
Facilities Construction	19,704,025	10,104,066	(9,599,960)	51.28%	11,485,536	(1,381,470)	-12.03%
Fiscal	3,131,373	2,181,577	(949,796)	69.67%	1,998,883	182,694	9.14%
Food Services	-	-	-	-	-	-	-
Central Services	11,808,730	7,360,417	(4,448,313)	62.33%	6,229,468	1,130,950	18.15%
Pupil Transportation	40,195,181	23,242,948	(16,952,232)	57.83%	26,010,593	(2,767,645)	-10.64%
Operation of Plant	46,363,726	28,278,940	(18,084,786)	60.99%	28,072,146	206,794	0.74%
Maintenance of Plant	28,515,678	13,725,045	(14,790,633)	48.13%	14,668,817	(943,772)	-6.43%
Admin Technology	7,193,030	4,265,457	(2,927,574)	59.30%	3,697,519	567,938	15.36%
Community Services	297,412	35,405	(262,008)	11.90%	231,854	(196,450)	-84.73%
Debt Service	427,881	444,380	16,499	103.86%	1,058,417	(614,037)	-58.01%
Total Expenses	771,540,666	469,636,973	(301,903,693)	60.87%	472,456,523	(2,819,550)	-0.60%
Excess (Deficit) of Revenues	(15,724,475)	17,050,264	32,774,740	-108.43%	11,395,415	5,654,849	-49.62%
Beginning Fund Balance	63,051,613	63,051,613	-	100.00%	59,793,478	3,258,135	5.45%
Ending Fund Balance	\$ 47,327,138	\$ 80,101,877	\$ 32,774,740	169.25%	\$ 71,188,893	\$ 8,912,984	12.52%

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

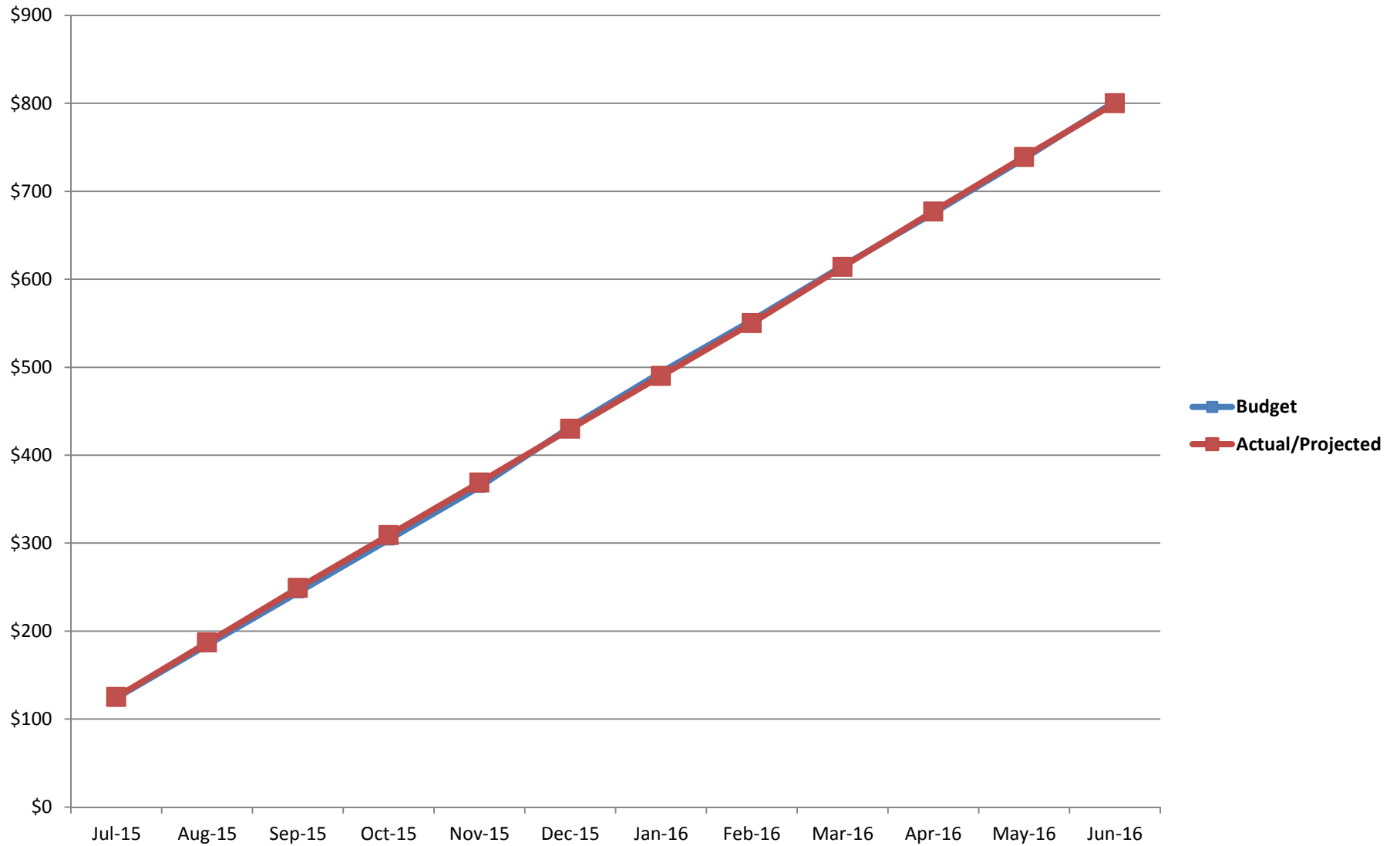
Polk County School Board General Fund Fund Balance Comparison

	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	3,598,409	
Local Sales Tax and Other Levy	-	-	
Capital Projects	-	-	
Other Restrictions	2,910,001	2,910,001	
Subtotal	9,797,827	6,508,410	
Assigned:			
Other Assignments	1,413,967	12,000,000	
Subtotal	1,413,967	12,000,000	
Unassigned	30,025,400	42,609,629	
			} \$ 54,609,629
Total Ending Fund Balance	\$ 51,619,463	\$ 71,500,308	
Total Revenue, excluding transfers:	\$ 705,144,774	\$ 705,144,774	
Unassigned Fund Balance as a Percentage of Budgeted Revenue:	4.46%	7.74%	

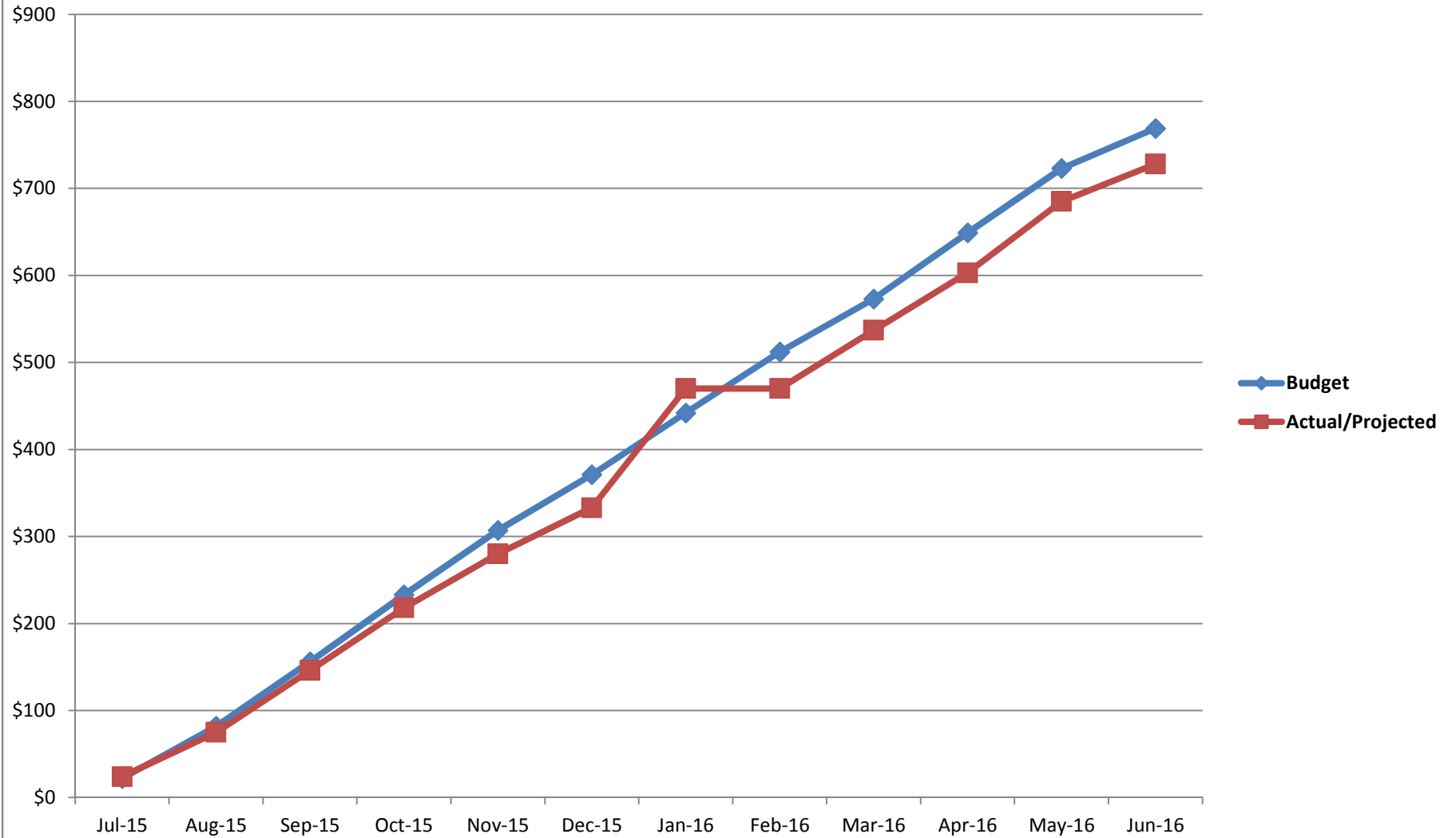
2015-2016 Original Budget As of July 1, 2015 Cummulative Data



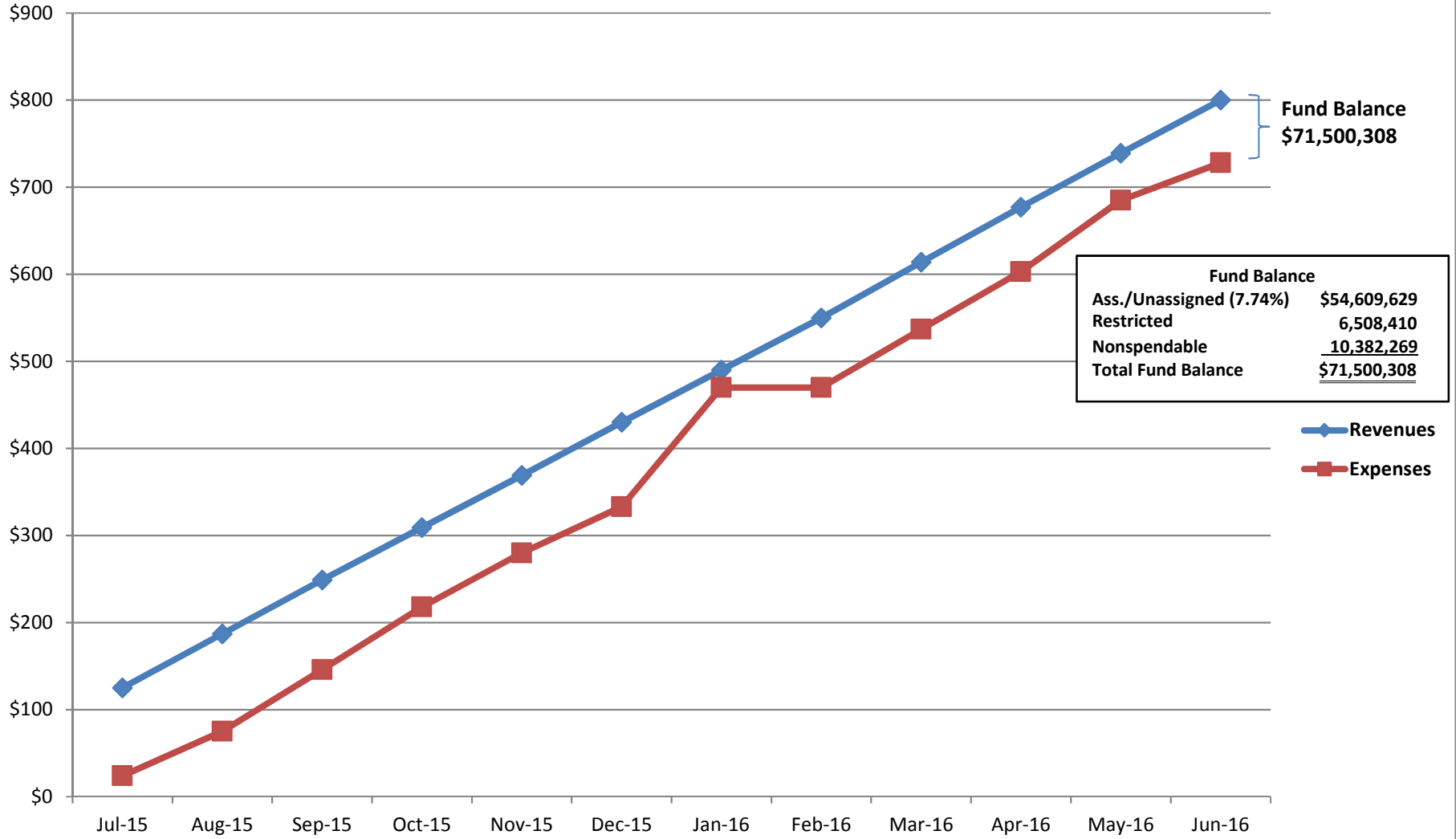
2015-2016 Revenues Actual vs. Budget As of February 29, 2016



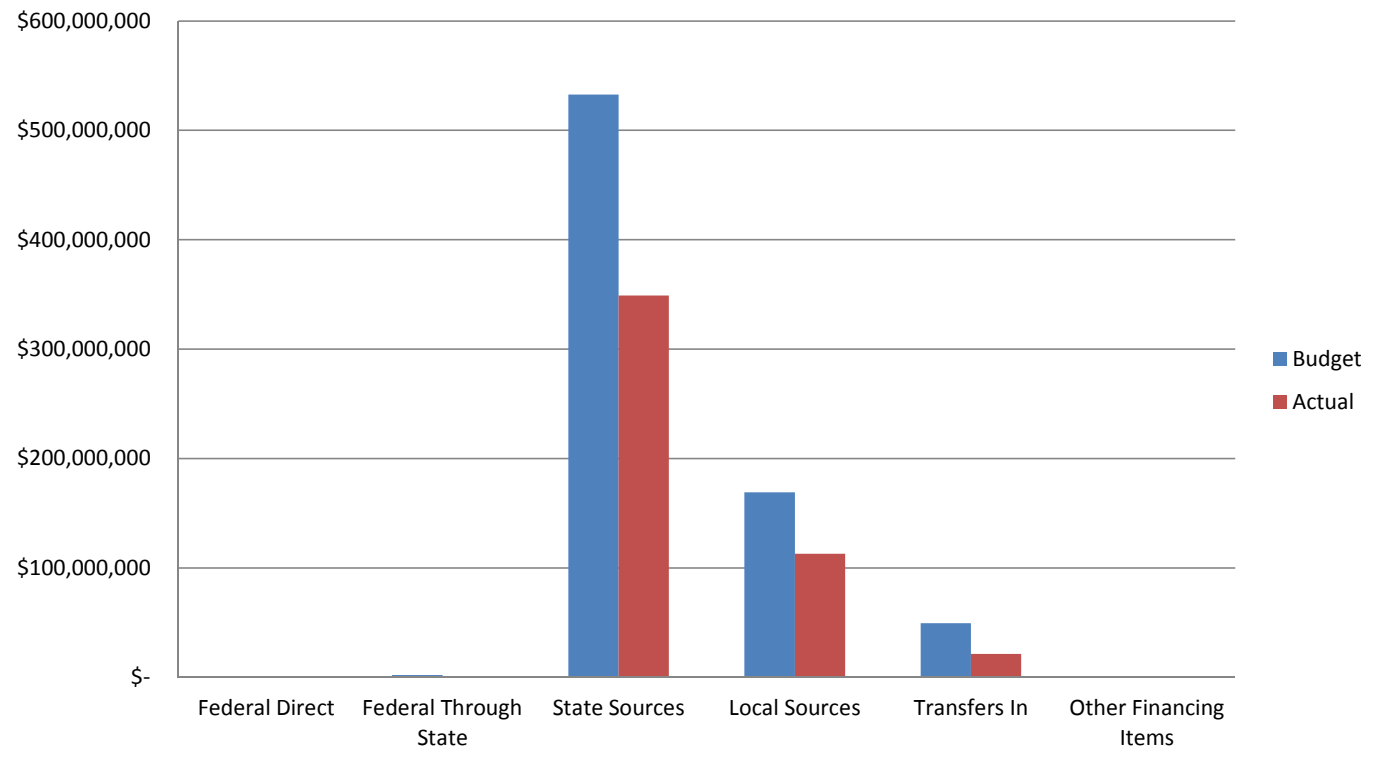
**2015-2016 Expenses
Actual vs. Budget
As of February 29, 2016**



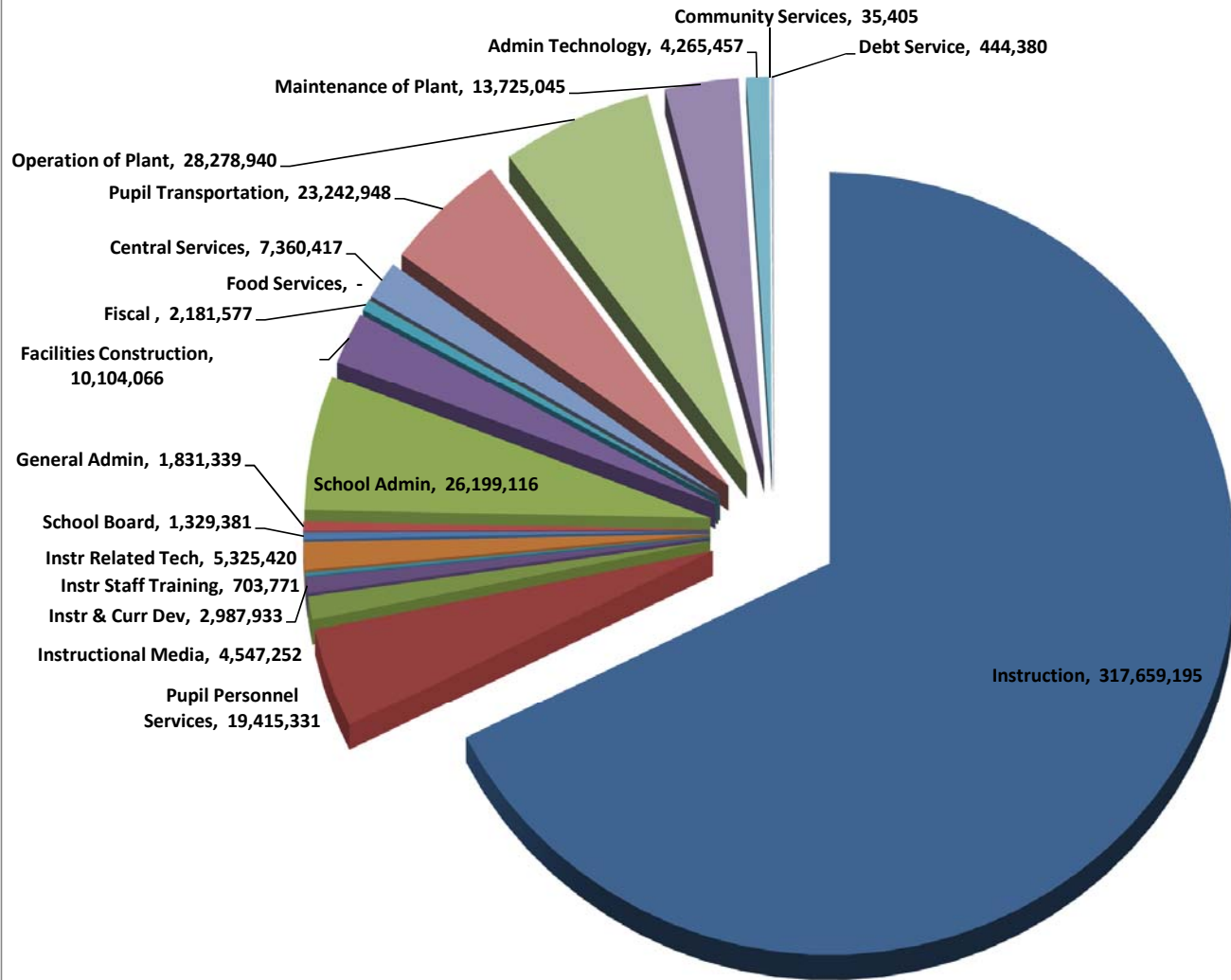
2015-2016 Projected Revenues and Expenses As February 29, 2016



General Fund Revenues - Budget vs Actual



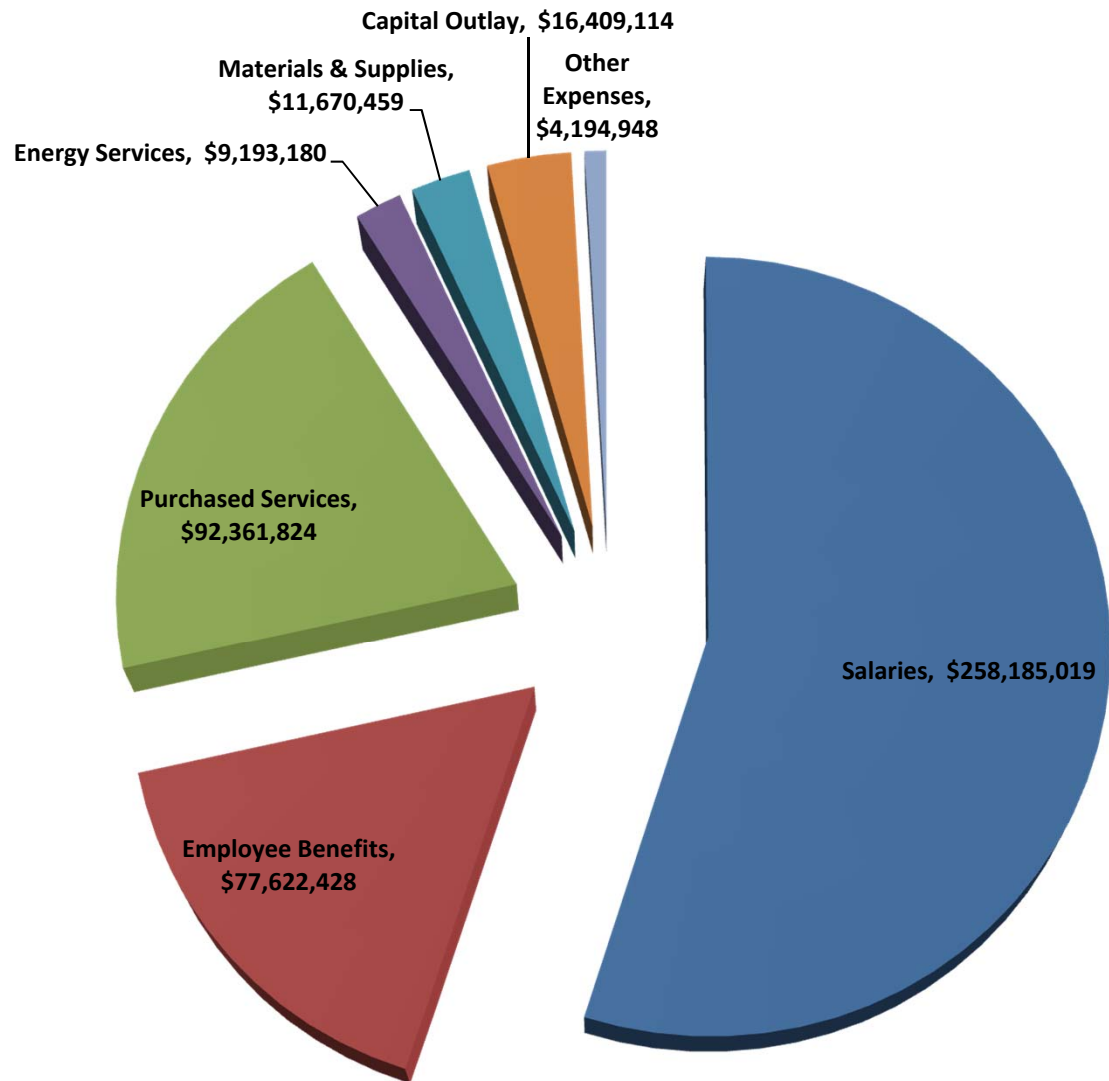
Expenditures by Function - General Fund



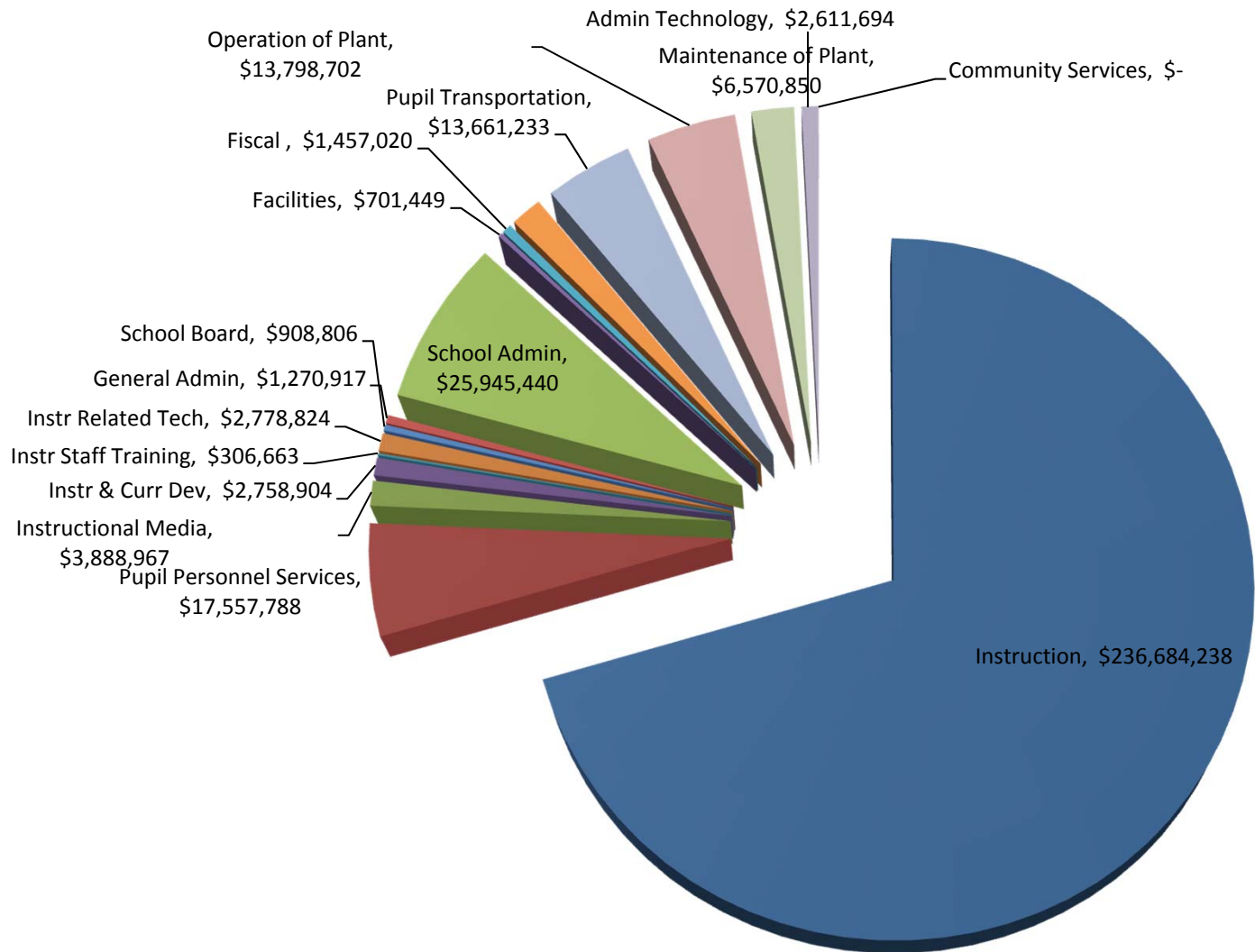
Polk County School Board
General Fund Expenditures Detail
For Period Ending February 29, 2016
(Does not Include Transfers Out)

	2015-2016 Budget	February 2016	Classification of Expenditures						
			Salaries	Employee Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses
Instruction	\$ 512,382,662	\$ 317,659,195	\$ 183,563,809	\$ 53,120,428	\$ 72,138,810	\$ 1,937	\$ 4,953,271	\$ 1,817,344	\$ 2,063,596
Pupil Personnel Services	28,372,921	19,415,331	13,538,340	4,019,448	1,681,320	-	164,242	2,962	9,020
Instructional Media	7,204,082	4,547,252	3,001,046	887,921	355,580	-	115,329	185,996	1,381
Instr & Curr Dev	3,977,557	2,987,933	2,227,699	531,205	194,734	-	29,059	1,894	3,341
Instr Staff Training	1,284,662	703,771	253,304	53,358	273,669	-	86,416	267	36,756
Instr Related Tech	11,791,991	5,325,420	2,152,048	626,777	1,307,272	-	4,408	1,233,190	1,725
School Board	2,223,721	1,329,381	603,104	305,702	282,450	-	7,927	570	129,628
General Admin	2,918,338	1,831,339	1,012,194	258,723	529,161	-	8,700	-	22,561
School Admin	43,747,696	26,199,116	20,335,069	5,610,371	60,546	-	121,696	36,712	34,721
Facilities Construction	19,704,025	10,104,066	548,838	152,611	81,013	-	5,124	9,316,431	50
Fiscal Services	3,131,373	2,181,577	1,119,149	337,871	561,935	3,636	30,977	14,901	113,108
Food Services	-	-	-	-	-	-	-	-	-
Central Services	11,808,730	7,360,417	3,794,785	1,111,169	1,869,947	36,810	209,380	161,773	176,554
Pupil Transportation	40,195,181	23,242,948	9,512,827	4,148,405	2,704,733	2,016,548	1,122,439	3,090,796	647,198
Operation of Plant	46,363,726	28,278,940	9,500,834	4,297,868	6,327,214	6,802,671	807,187	62,808	480,359
Maintenance of Plant	28,515,678	13,725,045	4,980,655	1,590,195	2,601,897	329,515	3,980,247	242,536	-
Admin Technology	7,193,030	4,265,457	2,041,317	570,377	1,383,147	-	14,262	240,934	15,420
Community Services	297,412	35,405	-	-	8,395	2,064	9,796	-	15,150
Debt Service	427,881	444,380	-	-	-	-	-	-	444,380
Totals	<u>\$ 771,540,666</u>	<u>\$ 469,636,973</u>	<u>\$ 258,185,019</u>	<u>\$ 77,622,428</u>	<u>\$ 92,361,824</u>	<u>\$ 9,193,180</u>	<u>\$ 11,670,459</u>	<u>\$ 16,409,114</u>	<u>\$ 4,194,948</u>
Percent of Total Expense			54.98%	16.53%	19.67%	1.96%	2.48%	3.49%	0.89%
Budget by Object	<u>\$ 771,540,666</u>		<u>\$ 411,413,912</u>	<u>\$ 131,500,259</u>	<u>\$ 139,372,217</u>	<u>\$ 18,539,731</u>	<u>\$ 30,027,031</u>	<u>\$ 35,857,748</u>	<u>\$ 4,829,768</u>
Percent of Total Budget			53.32%	17.04%	18.06%	2.40%	3.89%	4.65%	0.63%

Expenditures By Classification - General Fund



Salaries and Benefits by Function - General Fund



Function indicates the overall purpose or objective of the expenditure.

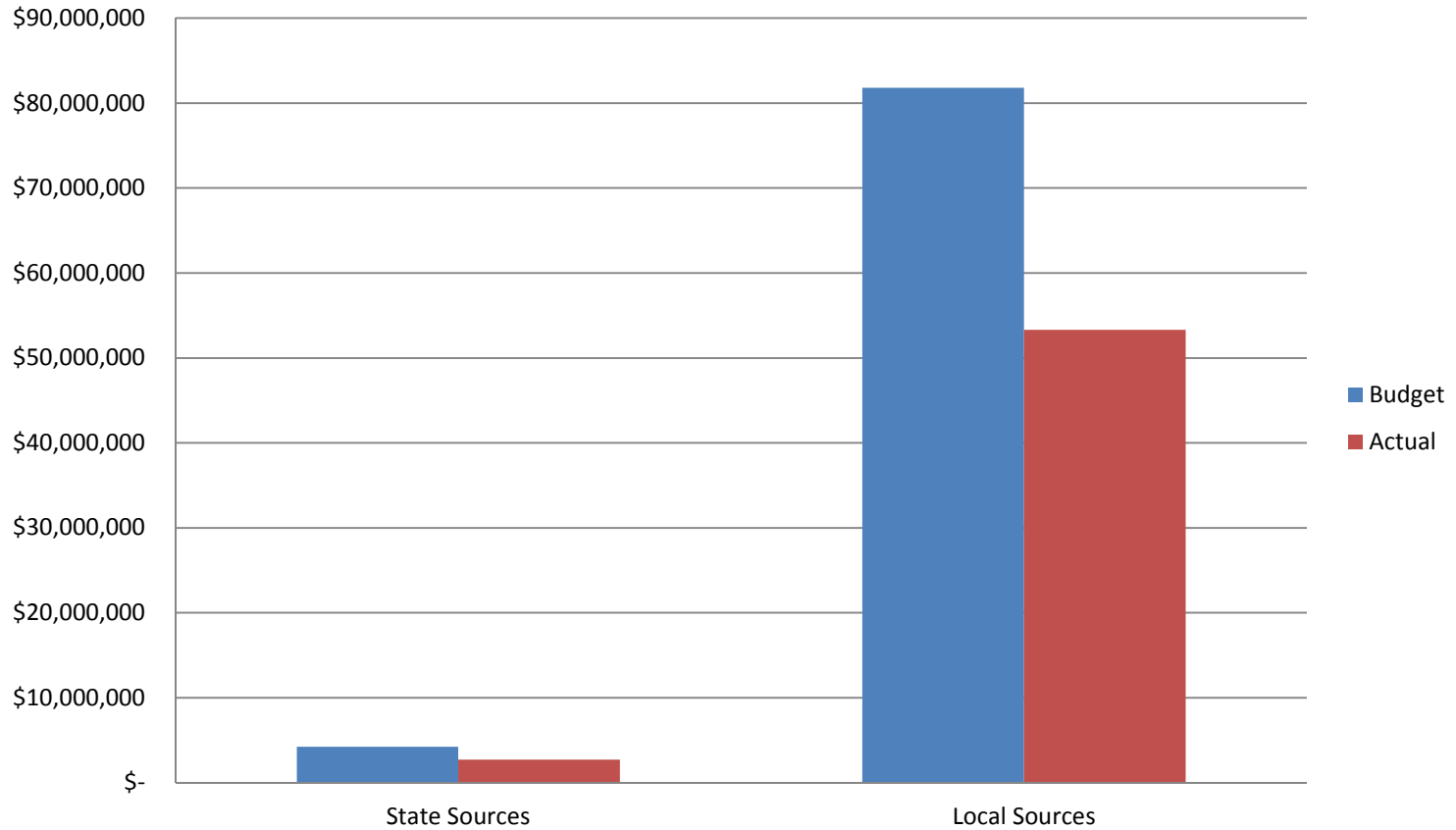
**Polk County School Board
Capital Projects 2015/2016
As of February 29, 2016**

	Original Budget	Current Budget	Encumbrances	Actuals	Available Budget	% of Budget Remaining
Revenues						
State Sources	\$ 4,230,722	\$ 4,230,722		\$ 2,717,142	\$ 1,513,580	35.78%
Local Sources	81,785,478	81,810,478		53,322,040	28,488,438	34.82%
Total Revenues	86,016,200	86,041,200		56,039,183	30,002,017	34.87%
Expenses						
Facilities Construction	41,188,849	57,074,699	32,130,501	16,070,104	8,874,095	15.55%
Fiscal		27,936		27,936	-	0.00%
Transfers Out	84,494,117	94,626,118	-	62,758,803	31,867,314	33.68%
Total Expenses	125,682,966	151,728,753		78,856,843	40,741,409	26.85%
Excess (Deficit) of Revenues	(39,666,766)	(65,687,553)		(22,817,660)		
Beginning Fund Balance	83,679,425	83,679,425		83,680,211		
Ending Fund Balance	\$ 44,012,659	\$ 17,991,872		\$ 60,862,551		

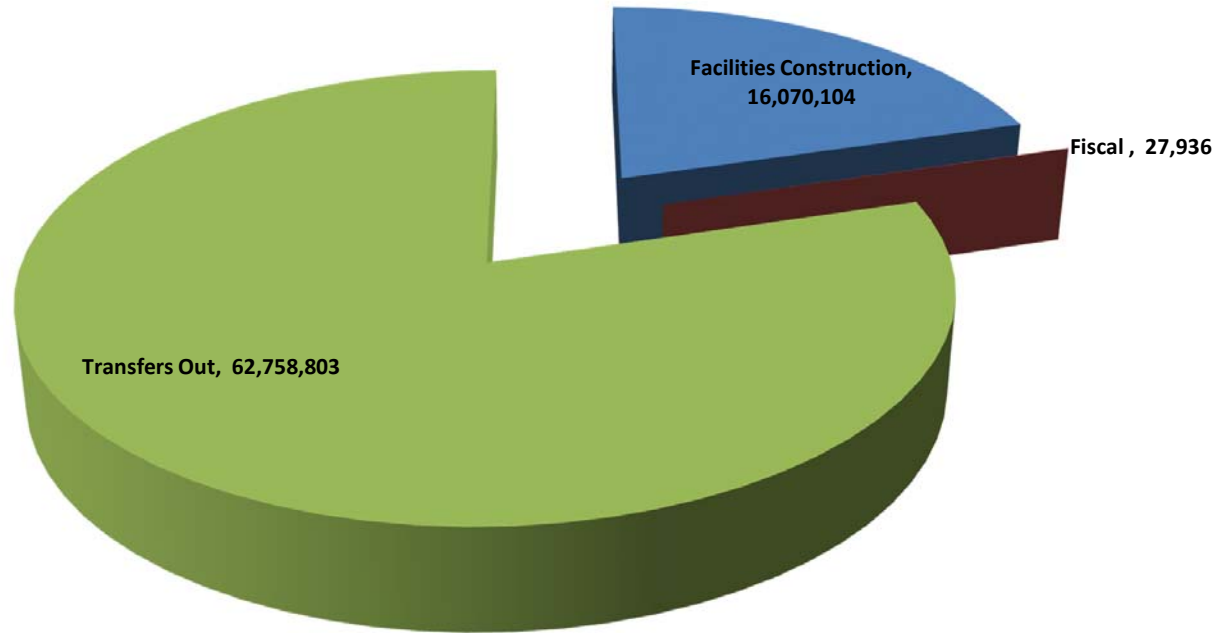
Polk County School Board
Capital Projects Fund 2015/2016 Compared to 2014/2015

	2015-2016 Budget	February 2016	Variance	% Expensed	February 2015	Change	% Change
Revenues							
State Sources	\$ 4,230,722	\$ 2,717,142	\$ (1,513,580)	64.22%	\$ 2,935,247	\$ (218,105)	-7.43%
Local Sources	81,810,478	53,322,040	(28,488,438)	65.18%	48,224,380	5,097,661	10.57%
Total Revenues	86,041,200	56,039,183	(30,002,017)	65.13%	51,159,627	4,879,556	9.54%
Facilities Construction	57,074,699	16,070,104	(41,004,595)	28.16%	\$ 3,505,581	12,564,523	358.41%
Fiscal	27,936	27,936	-	0.00%	-	27,936	
Transfers Out	94,626,118	62,758,803	(31,867,314)	66.32%	72,669,567	(9,910,763)	-13.64%
Total Expenses	151,728,753	78,856,843	(72,871,910)	51.97%	76,175,147	2,681,696	3.52%
Excess (Deficit) of Revenues	(65,687,553)	(22,817,660)	42,869,892	34.74%	(25,015,521)	2,197,860	8.79%
Beginning Fund Balance	83,679,425	83,680,211	786	100.00%	95,180,502	(11,500,291)	-12.08%
Ending Fund Balance	\$ 17,991,872	\$ 60,862,551	\$ 42,870,678	338.28%	\$ 70,164,981	\$ (9,302,431)	-13.26%

Capital Projects Revenue - Budget vs Actual



Capital Projects Expenses by Function



Polk County School Board
Special Revenue 2015/2016
As of February 29, 2016

	Original Budget	Current Budget	Encumbrances	Actuals	Available Budget	% of Budget Remaining
Revenues						
Federal Direct	\$ 8,496,827	\$ 20,010,455		\$ 8,049,327	\$ 11,961,128	59.77%
Federal Through State	134,838,961	140,710,609		70,002,212	70,708,397	50.25%
State Sources	703,333	886,804		519,415	367,389	41.43%
Local Sources	4,355,708	4,466,708		1,920,581	2,546,127	57.00%
Total Revenues	148,394,829	166,074,575		80,491,534	85,583,040	51.53%
Expenses						
Instruction	49,352,899	54,972,045	2,873,981	22,705,263	32,266,782	58.70%
Pupil Personnel Services	6,393,907	9,098,866	222,625	4,098,227	5,000,639	54.96%
Instructional Media	1,105,188	1,204,233	35,914	525,485	678,748	56.36%
Instr & Curr Dev	11,836,058	14,627,323	36,634	5,859,218	8,768,104	59.94%
Instr Staff Training	20,895,109	23,601,719	145,219	9,574,548	14,027,170	59.43%
Instr Related Tech	-	592	-	587	4	0.73%
General Admin	3,050,495	3,587,972	3,380	1,506,515	2,081,457	58.01%
School Admin	413	3,714	-	4,455	(741)	-19.95%
Facilities Construction	24,000	16,345	4,345	-	16,345	100.00%
Fiscal	70,909	200,667	19,965	93,558	107,109	53.38%
Food Services	54,618,631	54,775,210	76,877	33,784,442	20,990,768	38.32%
Central Services	1,187,205	1,835,600	77,214	854,331	981,270	53.46%
Pupil Transportation	1,180,638	1,149,716	15,536	152,198	997,518	86.76%
Operation of Plant	67,017	170,043	-	73,123	96,920	57.00%
Maintenance of Plant	96,371	201,045	10,939	45,652	155,393	77.29%
Community Services	395,624	2,509,119	840	1,088,320	1,420,799	56.63%
Total Expenses	150,274,463	167,954,209		80,365,923	87,588,286	52.15%
Excess (Deficit) of Revenues	(1,879,634)	(1,879,634)		125,611		
Beginning Fund Balance	7,384,993	7,384,993		7,397,714		
Ending Fund Balance	\$ 5,505,359	\$ 5,505,359		\$ 7,523,325		

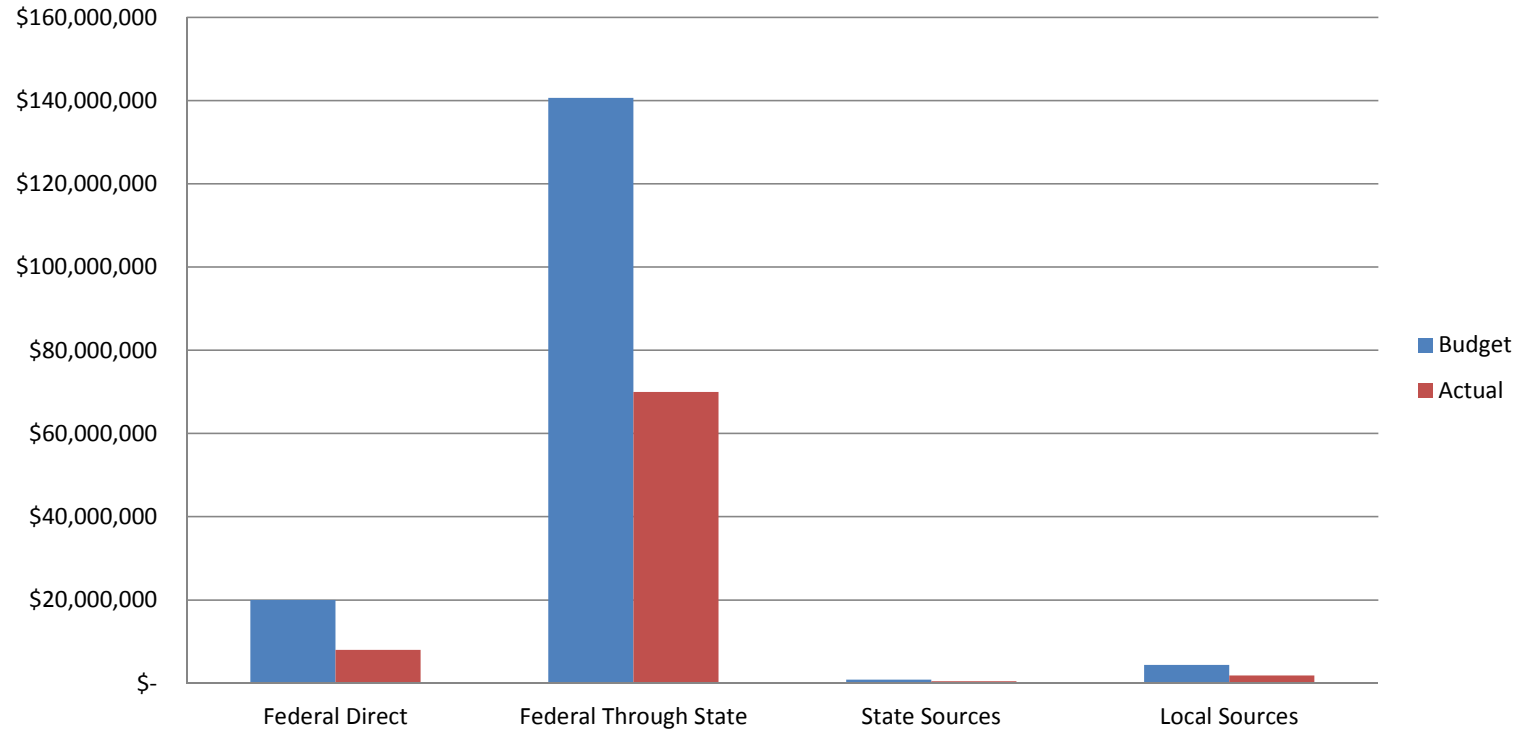
Polk County School Board
Special Revenue Fund 2015/2016 Compared to 2014/2015

	2015-2016 Budget	February 2016	Variance	% Expensed	February 2015	Change	% Change
Revenues							
Federal Direct	\$ 20,010,455	\$ 8,049,327	\$ (11,961,128)	40.23%	\$ 8,811,794	\$ (762,467)	-8.65%
Federal Through State	140,710,609	70,002,212	(70,708,397)	49.75%	68,499,009	1,503,203	2.19%
State Sources	886,804	519,415	(367,389)	58.57%	862,083	(342,669)	-39.75%
Local Sources	4,466,708	1,920,581	(2,546,127)	43.00%	3,245,101	(1,324,519)	-40.82%
Total Revenues	166,074,575	80,491,534	(85,583,040)	48.47%	81,417,986	(926,452)	-1.14%
Expenses							
Instruction	54,972,045	22,705,263	(32,266,782)	41.30%	24,996,303	(2,291,039)	-9.17%
Pupil Personnel Services	9,098,866	4,098,227	(5,000,639)	45.04%	4,161,547	(63,320)	-1.52%
Instructional Media	1,204,233	525,485	(678,748)	43.64%	493,953	31,533	6.38%
Instr & Curr Dev	14,627,323	5,859,218	(8,768,104)	40.06%	5,946,980	(87,762)	-1.48%
Instr Staff Training	23,601,719	9,574,548	(14,027,170)	40.57%	8,488,831	1,085,717	12.79%
Instr Related Tech	592	587	(4)	99.27%	18,724	(18,136)	-96.86%
School Board	-	-	-		387	(387)	-100.00%
General Admin	3,587,972	1,506,515	(2,081,457)	41.99%	1,217,024	289,492	23.79%
School Admin	3,714	4,455	741	119.95%	10,850	(6,395)	-58.94%
Facilities Construction	16,345	-	(16,345)	0.00%	98,608	(98,608)	-100.00%
Fiscal Services	200,667	93,558	(107,109)	46.62%	117,443	(23,885)	-20.34%
Food Services	54,775,210	33,784,442	(20,990,768)	61.68%	32,378,865	1,405,577	4.34%
Central Services	1,835,600	854,331	(981,270)	46.54%	936,186	(81,855)	-8.74%
Pupil Transportation	1,149,716	152,198	(997,518)	13.24%	330,450	(178,252)	-53.94%
Operation of Plant	170,043	73,123	(96,920)	43.00%	63,485	9,638	15.18%
Maintenance of Plant	201,045	45,652	(155,393)	22.71%	58,555	(12,903)	-22.04%
Admin Technology	-	-	-		499,489	(499,489)	-100.00%
Community Services	2,509,119	1,088,320	(1,420,799)	43.37%	1,768,854	(680,535)	-38.47%
Total Expenses	167,954,209	80,365,923	(87,588,286)	47.85%	81,586,532	(1,220,609)	-1.50%
Excess (Deficit) of Revenues	(1,879,634)	125,611	2,005,245	-6.68%	(168,546)	294,157	174.53%
Beginning Fund Balance	7,384,993	7,397,714	12,720	100.17%	9,311,577	(1,913,863)	-20.55%
Ending Fund Balance	\$ 5,505,359	\$ 7,523,325	\$ 2,017,966		\$ 9,143,031	\$ (1,619,706)	-17.72%

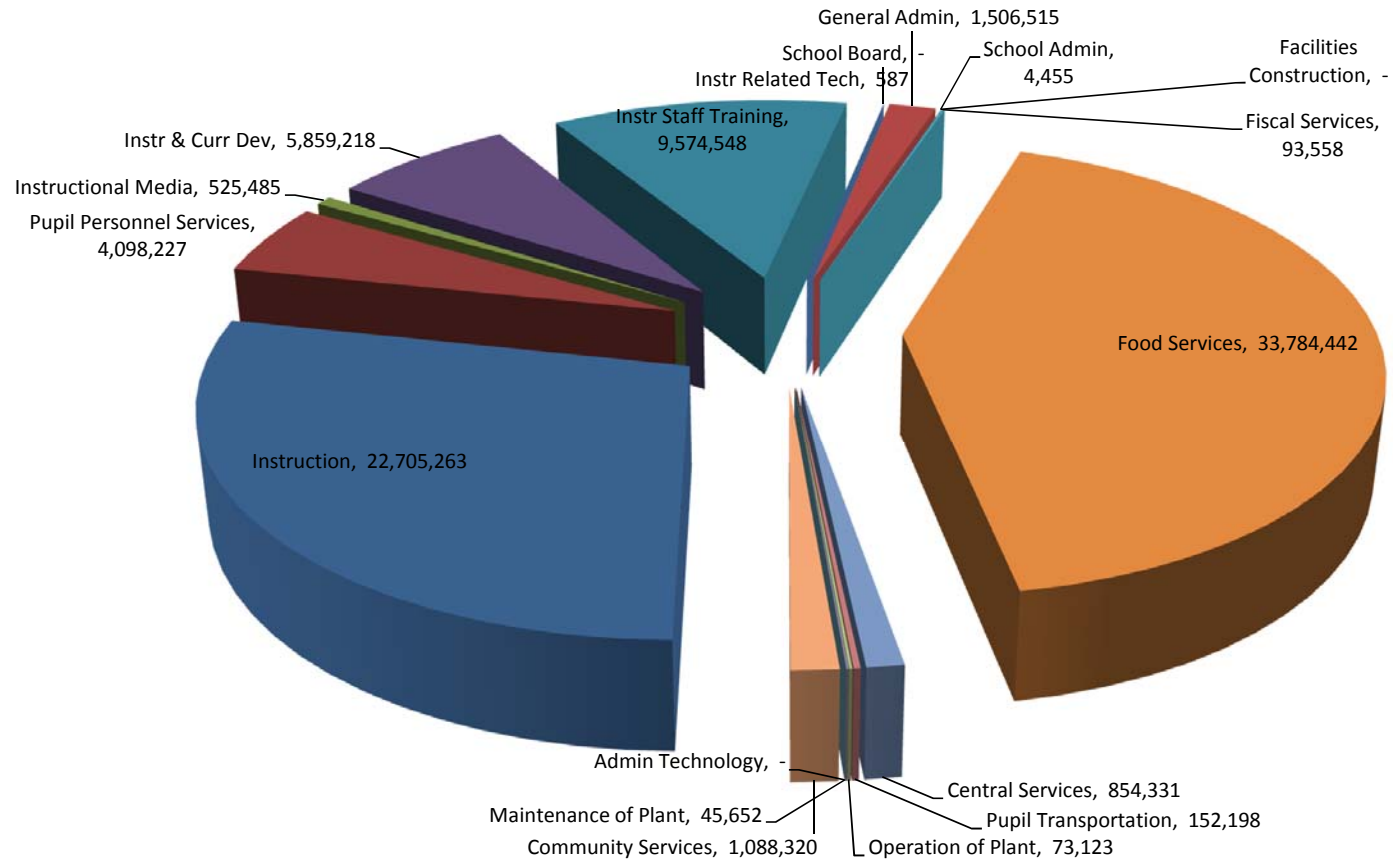
NOTE: A RED Variance / Change notes a negative impact to the District; a BLACK Variance / Change notes a positive impact to the District.

Special Revenue - Budget vs Actual

(Includes ARRA Funding)



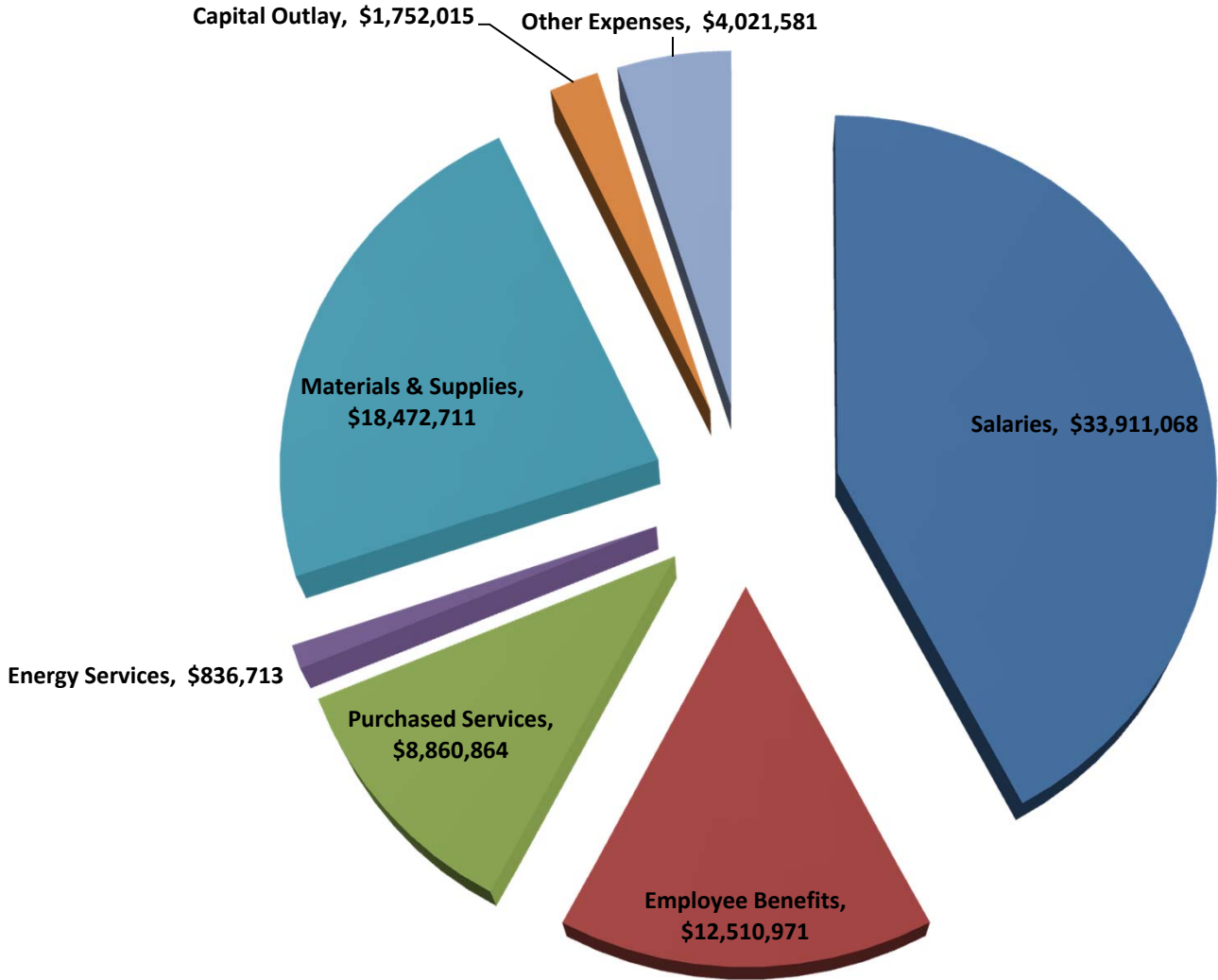
Special Revenue Expenses by Function (Includes ARRA Funding)



**Polk County School Board
Special Revenue Expenditures Detail
For Period Ending February 29, 2016**

	2015-2016 Budget	February 2016	Classification of Expenditures							
			Salaries	Employee Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses	
Instruction	\$ 54,972,045	\$ 22,705,263	\$ 11,927,655	\$ 3,928,851	\$ 4,674,996	\$ -	\$ 929,320	\$ 942,999	\$ 301,443	
Pupil Personnel Services	9,098,866	4,098,227	2,405,861	816,970	441,071	4,730	331,581	96,871	1,143	
Instructional Media	1,204,233	525,485	349,444	120,743	22,148	3,882	3,085	26,183	-	
Instr & Curr Dev	14,627,323	5,859,218	3,880,335	1,038,313	906,951	4,094	26,857	2,668	-	
Instr Staff Training	23,601,719	9,574,548	6,292,060	1,613,518	1,419,373	-	217,470	16,927	15,200	
Instr Related Tech	592	587	511	76	-	-	-	-	-	
General Admin	3,587,972	1,506,515	-	-	-	-	-	-	1,506,515	
School Admin	3,714	4,455	-	-	3,409	-	-	1,046	-	
Facilities Construction	16,345	-	-	-	-	-	-	-	-	
Fiscal Services	200,667	93,558	51,515	10,008	32,036	-	-	-	-	
Food Services	54,775,210	33,784,442	8,684,222	4,886,992	843,419	814,466	16,869,115	621,691	1,064,538	
Central Services	1,835,600	854,331	319,465	95,500	332,654	-	43,577	42,309	20,825	
Pupil Transportation	1,149,716	152,198	-	-	120,176	-	1,153	-	30,870	
Operation of Plant	170,043	73,123	-	-	37,242	9,541	26,469	(129)	-	
Maintenance of Plant	201,045	45,652	-	-	27,008	-	17,194	1,450	-	
Community Services	2,509,119	1,088,320	-	-	382	-	6,891	-	1,081,047	
Totals	\$ 167,954,209	\$ 80,365,923	\$ 33,911,068	\$ 12,510,971	\$ 8,860,864	\$ 836,713	\$ 18,472,711	\$ 1,752,015	\$ 4,021,581	
Percent of Total Expense			42.20%	15.57%	11.03%	1.04%	22.99%	2.18%	5.00%	
Budget by Object	\$ 167,954,209		\$ 66,388,611	\$ 25,189,504	\$ 23,323,037	\$ 1,426,275	\$ 37,355,299	\$ 4,407,666	\$ 9,863,815	
Percent of Total Budget			39.53%	15.00%	13.89%	0.85%	22.24%	2.62%	5.87%	

Expenditures By Classification - Special Revenue



**Polk County School Board
Debt Service 2015/2016
As of February 29, 2016**

	Original Budget	Current Budget	Encumbrances	Actuals	Available Budget	% of Budget Remaining
Revenues						
Federal Direct	\$ 1,141,797	\$ 1,141,797		\$ 532,078	\$ 609,720	53.40%
State Sources	2,271,270	2,271,270		-	2,271,270	100.00%
Local Sources	-	-		110,754	(110,754)	
Transfers In	46,208,571	46,212,956		42,037,630	4,175,326	9.03%
Other Financing Items	-	-		85,210,000	(85,210,000)	
Total Revenues	49,621,639	49,626,023		127,890,461	(78,264,438)	-157.71%
Expenses						
Debt Service	47,499,573	47,503,958	-	40,740,113	6,763,845	14.24%
Payments to Refunded Bond Escrow Agent				84,935,000	(84,935,000)	
Total Expenses	47,499,573	47,503,958		125,675,113	(78,171,155)	-164.56%
Excess (Deficit) of Revenues	2,122,065	2,122,065		2,215,348		
Beginning Fund Balance	13,271,774	13,271,774		13,271,774		
Ending Fund Balance	\$ 15,393,839	\$ 15,393,839		\$ 15,487,122		

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

	2015-2016 Budget	February 2016	Variance	% Expensed	February 2015	Change	% Change
Revenues							
Federal Direct	\$ 1,141,797	\$ 532,078	\$ (609,720)	46.60%	\$ 529,223	\$ 2,855	0.54%
State Sources	2,271,270	-	(2,271,270)	0.00%	-	-	
Local Sources	-	110,754	110,754		104,623	6,131	5.86%
Transfers In	46,212,956	42,037,630	(4,175,326)	90.97%	41,141,324	896,306	2.18%
Other Financing Items	-	85,210,000	85,210,000		43,470,000	41,740,000	96.02%
Total Revenues	49,626,023	127,890,461	78,264,438	257.71%	85,245,170	42,645,291	50.03%
Expenses							
Debt Service	47,503,958	40,740,113	(6,763,845)	85.76%	39,634,285	1,105,828	2.79%
Payments to Refunded Bond Escrow Agent		84,935,000	84,935,000		43,321,745	41,613,255	
Total Expenses	47,503,958	125,675,113	78,171,155	264.56%	82,956,030	42,719,083	51.50%
Excess (Deficit) of Revenues	2,122,065	2,215,348	93,283	104.40%	2,289,140	(73,792)	3.22%
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	\$ 15,487,122	\$ 93,283	100.61%	\$ 13,983,680	\$ 1,503,442	10.75%

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 February 29, 2016

Description	Worker's Compensation	General Liability / Fleet Liability	Errors & Omissions /Boiler & Machinery	Group Insurance	Totals
Operating Revenues					
Premium Revenue	\$ (4,370)	\$ 980,000	\$ -	\$ 54,331,036	\$ 55,306,666
Other Operating Revenues	-	-	-	-	-
Total Operating Revenues	(4,370)	980,000	-	54,331,036	55,306,666
Operating Expenses (Function 9900)					
Employee Benefits				238	238
Purchased Services	1,235,576	175,838	14,633	3,520,716	4,946,763
Energy Services	-	-	-	6,230	6,230
Materials and Supplies	134,032	-	-	3,111	137,143
Capital Outlay	-	-	-	1,285,332	1,285,332
Other Expenses	2,333,132	559,477	-	58,168,719	61,061,328
Depreciation Expense				4,238	4,238
Total Operating Expense	3,702,740	735,314	14,633	62,988,585	67,441,273
Operating Income (Loss)	(3,707,111)	244,686	(14,633)	(8,657,549)	(12,134,607)
Nonoperating Revenues					
Interest	71,903	2,458	684	148,098	223,143
Miscellaneous	-	-	-	176,360	176,360
Loss Recoveries	642,997	18,385	-	-	661,382
Total Nonoperating Revenues	714,900	20,843	684	324,458	1,060,885
Nonoperating Expenses (Function 9900)					
Miscellaneous Expense	-	-	-	3,500	3,500
Total Nonoperating Expenses	-	-	-	3,500	3,500
Income(Loss) Before Operating Transfers	(2,992,210)	265,528	(13,949)	(8,336,591)	(11,077,222)
Operating Transfers Out (Function 9700):					
Operating Transfers Out	65,057	48,293	-	612,791	726,142
Total Operating Transfers Out	65,057	48,293	-	612,791	726,142
Net Income (Loss)	(3,057,268)	217,235	(13,949)	(8,949,382)	(11,803,364)
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	\$ 6,628,222	\$ 3,615,087	\$ 1,927,831	\$ 15,826,615	\$ 27,997,755

Polk County School Board
Combining state of Revenues, Expenses, and Changes in Retained Earnings - Enterprise Funds
For Period Ending February 29, 2016

Description	FSRB Consortium	Totals
Operating Revenues		
Local Sources	\$ 347,065	\$ 347,065
Total Operating Revenues	347,065	347,065
Operating Expenses (Function 9900)		
Salaries	71,175	71,175
Employee Benefits	16,157	16,157
Purchased Services	189,060	189,060
Materials and Supplies	581	581
Capital Outlay	948	948
Total Operating Expense	277,921	277,921
Operating Income (Loss)	69,144	69,144
Nonoperating Revenues		
Total Nonoperating Revenues	-	-
Nonoperating Expenses (Function 9900)		
Total Nonoperating Expenses	-	-
Income(Loss) Before Operating Transfers	69,144	69,144
Operating Transfers Out (Function 9700):		
Operating Transfers Out	-	-
Total Operating Transfers Out	-	-
Net Income (Loss)	69,144	69,144
Retained Earnings - Beginning of Year	121,411	121,411
Retained Earnings - End of Year	\$ 190,555	\$ 190,555