

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

Board Members

CHAIRMAN
KAY FIELDS
DISTRICT 5

FRANK O'REILLY
DISTRICT 1

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DISTRICT 2

HAZEL SELLERS
DISTRICT 3

DICK MULLENAX
DISTRICT 4

DEBRA WRIGHT
DISTRICT 6

TIM HARRIS
DISTRICT 7

C. WESLEY BRIDGES II
School Board Attorney

Administration
SHERRIE B. NICKELL, Ed.D.
Superintendent

Mark A. Grey
Assistant Superintendent
Business Services
1915 South Floral Avenue
Bartow, FL 33830

(863) 534-0542
(FAX) 863-519-8115

April 12, 2011

To: School Board Members
Dr. Sherrie B. Nickell, Superintendent

From: Mark Grey, Assistant Superintendent, Business Services
Audra Curts, Sr. Director of Finance
Pennie L. Zuercher, Director of Financial Reporting

Re: February 2011 Financial Summary

Attached you will find the financial package for month ending February 28, 2011. Below you will find a brief summary by fund of the major events impacting the financial statements of the District.

General Fund

State and Local sources of revenues are in line with the 2011 Budget although local sources have decreased compared to prior year while State sources have increased. Transfers In are higher than prior year offsetting increases in expenses. This is a result of a rule change that was effective at the beginning of this fiscal year regarding classification of expenses within the Capital Projects funds.

Overall, expenses have increased slightly as compared to prior year. Increases in General Administration over prior year are a result of recording insurance premiums for workers' compensation, general and fleet liability each month instead of at year-end. Increases in Pupil Transportation are a result of increased diesel prices and an aging fleet resulting in increased parts and repair costs. Community Services has increased due to an increase in the number of scholarships at Ridge Technical Center. Facilities, Central Services and Admin Technology have increased as compared to prior year as a result of the rule change discussed earlier. Transfers to other funds from the General Fund have decreased significantly as compared to prior year.

Capital Projects

Local sources of revenue have decreased when compared to prior year while State sources have increased. Transfers in and other financing sources are also down. Expenses for facilities have increased due to continued work on remodel/renovation projects around the district. The decrease in expenses for instruction, administration, food service, and central services are due to the rule change mentioned previously. As a result, monies normally spent in instruction and central services are being

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transferred to the general fund, and food service expenditures may only be recorded in Special Revenue

Special Revenue

Federal through state sources of revenue and instruction expenses have increased due to Jobs Fund receipts. The increases in expenses for instructional and curriculum development, and instructional staff training are a result of a timing variance between the 2010 and 2011.

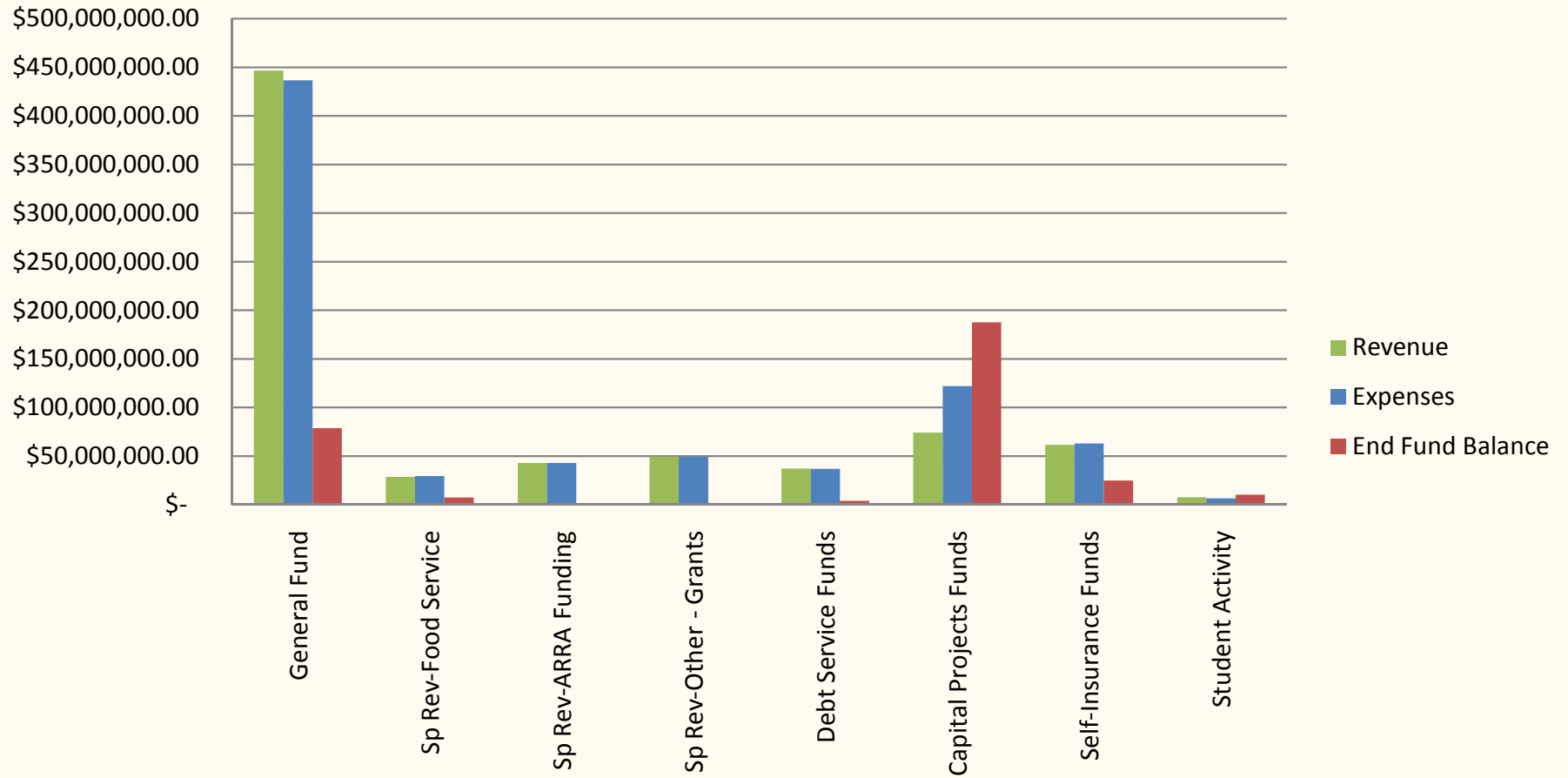
If you have any questions, please, do not hesitate to contact one of us.

Thank you.

Polk County School Board
Monthly Financial Report Summary
For Month Ending February 28, 2010

Fund	Beginning Balance	2010-2011 Revenues	2010-2011 Expenditures	2010-2011 Income/(Loss)	Ending Balance
General Fund	\$ 68,818,030.26	\$ 446,624,642.68	\$ (436,699,297.89)	\$ 9,925,344.79	\$ 78,743,375.05
Special Revenue Funds:					
Food Service	8,516,052.58	28,585,432.68	(29,583,545.60)	(998,112.92)	7,517,939.66
ARRA Funding	0.00	42,920,827.20	(42,920,827.20)	0.00	0.00
Other - Grants	199,829.66	49,525,466.58	(49,525,466.58)	0.00	199,829.66
Total Special Revenue	8,715,882.24	121,031,726.46	(122,029,839.38)	(998,112.92)	7,717,769.32
Debt Service Funds	3,788,067.26	37,124,493.83	(36,889,479.87)	235,013.96	4,023,081.22
Capital Projects Funds	235,428,023.79	74,272,655.33	(121,924,964.49)	(47,652,309.16)	187,775,714.63
Internal Service Funds (Self-Insurance)	26,251,343.56	61,725,123.84	(63,090,638.85)	(1,365,515.01)	24,885,828.55
Fiduciary - Trust Funds (Student Activity)	9,205,780.77	7,610,453.95	(6,632,853.67)	977,600.28	10,183,381.05
Grand Totals	\$ 352,207,127.88	\$ 748,389,096.09	\$ (787,267,074.15)	\$ (38,877,978.06)	\$ 313,329,149.82

Monthly Financial Report Summary



Polk County School Board
Combined Balance Sheet - All Fund Types and Account Groups
For Month Ending February 28, 2010

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	\$ 95,502,882.56	\$ 27,130,579.38	\$ 10,284.57	\$ 61,464,888.63	\$ 8,050,318.90	\$ 7,196,781.60			\$ 199,355,735.64
Investments	28,853,108.44	462,031.40	4,012,796.65	119,638,053.63	55,186,513.23	2,467,435.96			210,619,939.31
Taxes Receivable	28,828,407.70			6,876,492.38					35,704,900.08
Accounts Receivable	812,103.22	99,965.64		546,153.90	411,153.15	698,436.19			2,567,812.10
Budgetary Funds	16,613,637.15			3,217,052.51	6,240,222.00				26,070,911.66
Internal Funds					1,596.00				1,596.00
Due from Other Agencies	57,548.93	17,062,827.01		14,075,128.00		200.84			31,195,704.78
Inventory	4,831,688.82	958,417.84							5,790,106.66
Prepaid Expenses	393,622.16								393,622.16
Fixed Assets:									
Land							95,368,970.07		95,368,970.07
Improvements Other Than Buildings							42,649,505.13		42,649,505.13
Buildings and Fixed Equipment							1,876,037,269.88		1,876,037,269.88
Accumulated Depreciation							(615,457,393.99)		(615,457,393.99)
Furniture, Fixtures and Equipment							83,336,668.46		83,336,668.46
Accumulated Depreciation							(18,238.00)		(18,238.00)
Motor Vehicles							62,122,448.92		62,122,448.92
Accumulated Depreciation							(19,778.38)		(19,778.38)
Construction In Progress							104,503,372.31		104,503,372.31
Audio Visual Materials							31,710.63		31,710.63
Computer Software							24,564,546.71		24,564,546.71
Amt Available for Debt Svc Principal								3,788,067.26	3,788,067.26
Amount to be Provided for Debt Service Principal								19,387,871.17	19,387,871.17
Amount to be Provided for Compensated Absences								42,245,308.32	42,245,308.32
Amount to be Provided for Capital Leases/Certificates of Particip								430,150,116.94	430,150,116.94
Amount to be Provided for Future Claims									
Total Assets	\$ 175,892,998.98	\$ 45,713,821.27	\$ 4,023,081.22	\$ 205,817,769.05	\$ 69,889,803.28	\$ 10,362,854.59	\$ 1,673,119,081.74	\$ 495,571,363.69	\$ 2,680,390,773.82

Polk County School Board
Combined Balance Sheet - All Fund Types and Account Groups
For Month Ending February 28, 2010

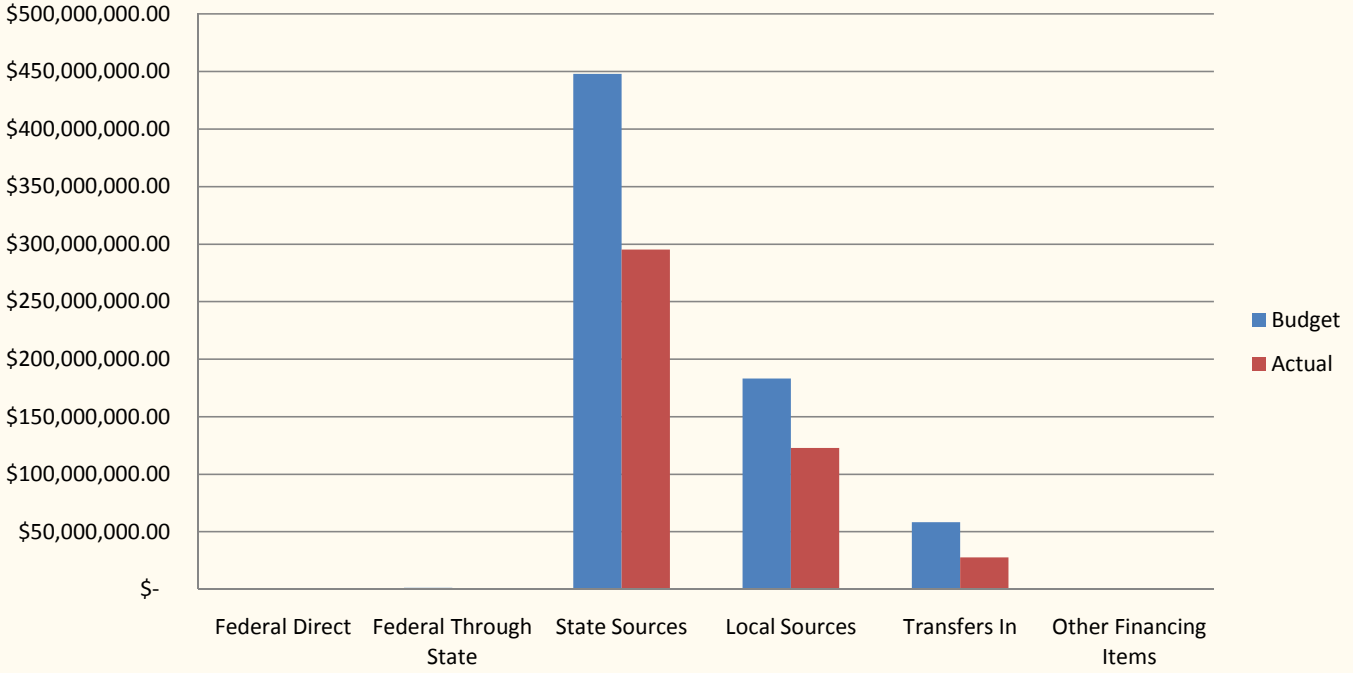
Account	Governmental Fund Types				Proprietary Fund Types	Fiduciary Fund Types	Account Groups		Totals
	General	Special Revenue	Debt Service	Capital Projects	Internal Service	Trust and Agency	General Fixed Assets	General Long-Term Debt	
Liabilities and Fund Equity									
Liabilities:									
Salaries and Wages Payable	\$ 18,406,866.85	\$ 4,436,754.46				\$ 4,698.70			\$ 22,848,320.01
Payroll Deductions and Withholdings	(3,590,651.79)	5,625,407.29				13,292.61			2,048,048.11
Accounts Payable	9,807,040.57	2,520,317.29		862,999.74	5,781,923.73	155,002.72			19,127,284.05
Construction Contracts Payable									
Due to Other Agencies	14,037,433.53	2,550,639.04			5,000.00	2,930.41			16,596,002.98
Due to Other Funds-Budgetary	1,239,666.00	21,298,688.62		3,532,845.04		1,308.00			26,072,507.66
Deferred Revenue	57,241,300.32	1,563,851.95		13,646,209.64	6,241,818.00				78,693,179.91
Sales Tax Payable	7,968.45	393.30				2,241.10			10,602.85
Notes Payable								6,522,055.37	6,522,055.37
Bonds Payable								213,160,000.00	213,160,000.00
Estimated Unpaid Claims					32,975,233.00				32,975,233.00
Liability for Compensated Absences								42,245,308.32	42,245,308.32
Certificates of Participation Payable								233,644,000.00	233,644,000.00
Total Liabilities	97,149,623.93	37,996,051.95	0.00	18,042,054.42	45,003,974.73	179,473.54	0.00	495,571,363.69	693,942,542.26
Fund Equity									
Investment in General Fixed Assets							1,673,119,081.74		1,673,119,081.74
Current Year Surplus/Deficit	9,925,344.79	(998,112.92)	235,013.96	(47,652,309.16)	(1,365,515.01)	977,600.28			(38,877,978.06)
Fund Balances:									
Reserved fr Categorical Carryover Pgm	4,919,244.61								4,919,244.61
Reserved for Encumbrances	1,239,041.79	194,369.55		79,058,649.71	500.00	21,192.12			80,513,753.17
Reserved for Inventory	5,698,652.12	1,242,217.86				453,859.46			7,394,729.44
Unreserved:									
Undesignated	56,961,091.74	7,279,294.83	3,788,067.26	156,369,374.08	26,250,843.56	8,730,729.19			259,379,400.66
Total Fund Equity	78,743,375.05	7,717,769.32	4,023,081.22	187,775,714.63	24,885,828.55	10,183,381.05	1,673,119,081.74	0.00	1,986,448,231.56
Total Liabilities and Fund equity	\$ 175,892,998.98	\$ 45,713,821.27	\$ 4,023,081.22	\$ 205,817,769.05	\$ 69,889,803.28	\$ 10,362,854.59	\$ 1,673,119,081.74	\$ 495,571,363.69	\$ 2,680,390,773.82

Polk County School Board
General Fund 2010/2011 Compared to 2009/2010

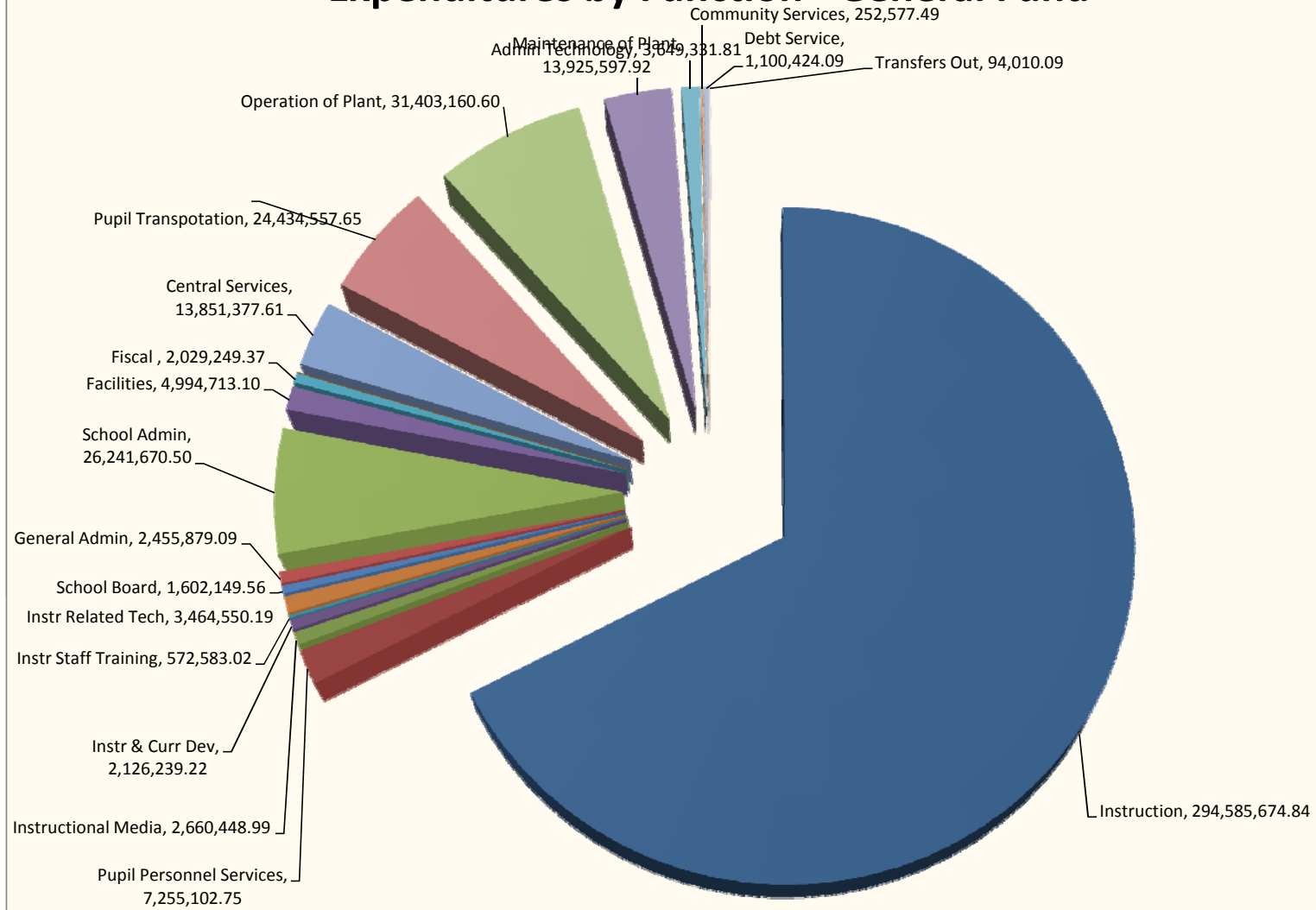
	2010-2011 Budget	February 2010	Variance	%	February 2009	Change	% Change
Revenues							
Federal Direct	\$ 685,000.00	\$ 500,145.37	\$ (184,854.63)	-26.99%	\$ 446,286.31	\$ 53,859.06	12.07%
Federal Through State	1,300,000.00	335,222.04	(964,777.96)	-74.21%	306,951.10	28,270.94	9.21%
State Sources	447,957,069.00	295,278,742.39	(152,678,326.61)	-34.08%	278,843,279.07	16,435,463.32	5.89%
Local Sources	183,170,431.94	122,730,753.46	(60,439,678.48)	-33.00%	135,494,500.09	(12,763,746.63)	-9.42%
Transfers In	58,258,650.44	27,773,634.33	(30,485,016.11)	-52.33%	13,726,360.28	14,047,274.05	102.34%
Other Financing Items	0.00	6,145.09	6,145.09		6,817.35	(672.26)	-9.86%
Total Revenues	691,371,151.38	446,624,642.68	(244,746,508.70)	-35.40%	428,824,194.20	17,800,448.48	4.15%
Expenses							
Instruction	464,227,950.23	294,585,674.84	(169,642,275.39)	-36.54%	295,580,532.97	(994,858.13)	-0.34%
Pupil Personnel Services	12,533,247.92	7,255,102.75	(5,278,145.17)	-42.11%	6,294,350.91	960,751.84	15.26%
Instructional Media	2,886,489.49	2,660,448.99	(226,040.50)	-7.83%	3,188,972.30	(528,523.31)	-16.57%
Instr & Curr Dev	3,333,491.75	2,126,239.22	(1,207,252.53)	-36.22%	2,654,052.38	(527,813.16)	-19.89%
Instr Staff Training	951,295.44	572,583.02	(378,712.42)	-39.81%	525,056.17	47,526.85	9.05%
Instr Related Tech	5,660,445.40	3,464,550.19	(2,195,895.21)	-38.79%	4,028,826.12	(564,275.93)	-14.01%
School Board	2,971,612.00	1,602,149.56	(1,369,462.44)	-46.08%	1,285,814.52	316,335.04	24.60%
General Admin	3,525,208.03	2,455,879.09	(1,069,328.94)	-30.33%	1,712,819.11	743,059.98	43.38%
School Admin	40,362,197.11	26,241,670.50	(14,120,526.61)	-34.98%	26,704,054.89	(462,384.39)	-1.73%
Facilities	12,069,005.77	4,994,713.10	(7,074,292.67)	-58.62%	4,282,458.36	712,254.74	16.63%
Fiscal	3,277,789.50	2,029,249.37	(1,248,540.13)	-38.09%	2,113,583.49	(84,334.12)	-3.99%
Food Services	0.00	0.00	0.00		0.00	0.00	
Central Services	21,747,642.60	13,851,377.61	(7,896,264.99)	-36.31%	7,622,414.70	6,228,962.91	81.72%
Pupil Transportation	39,246,173.50	24,434,557.65	(14,811,615.85)	-37.74%	20,285,222.69	4,149,334.96	20.45%
Operation of Plant	50,100,585.46	31,403,160.60	(18,697,424.86)	-37.32%	31,843,130.47	(439,969.87)	-1.38%
Maintenance of Plant	28,947,720.41	13,925,597.92	(15,022,122.49)	-51.89%	14,427,628.03	(502,030.11)	-3.48%
Admin Technology	5,208,582.34	3,649,331.81	(1,559,250.53)	-29.94%	3,571,193.25	78,138.56	2.19%
Community Services	332,184.49	252,577.49	(79,607.00)	-23.96%	113,420.06	139,157.43	122.69%
Debt Service	1,379,857.02	1,100,424.09	(279,432.93)	-20.25%	1,081,419.52	19,004.57	1.76%
Transfers Out	69,747.09	94,010.09	24,263.00	34.79%	7,178,535.89	(7,084,525.80)	-98.69%
Total Expenses	698,831,225.55	436,699,297.89	(262,131,927.66)	-37.51%	434,493,485.83	2,205,812.06	0.51%
Excess (Deficit) of Revenues	(7,460,074.17)	9,925,344.79	17,385,418.96	-233.05%	(5,669,291.63)	15,594,636.42	275.07%
Beginning Fund Balance	68,818,030.26	68,818,030.26	0.00	0.00%	62,061,955.87	6,756,074.39	10.89%
Ending Fund Balance	\$ 61,357,956.09	\$ 78,743,375.05	\$ 17,385,418.96	28.33%	\$ 56,392,664.24	\$ 22,350,710.81	39.63%

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

General Fund Revenues - Budget vs Actual



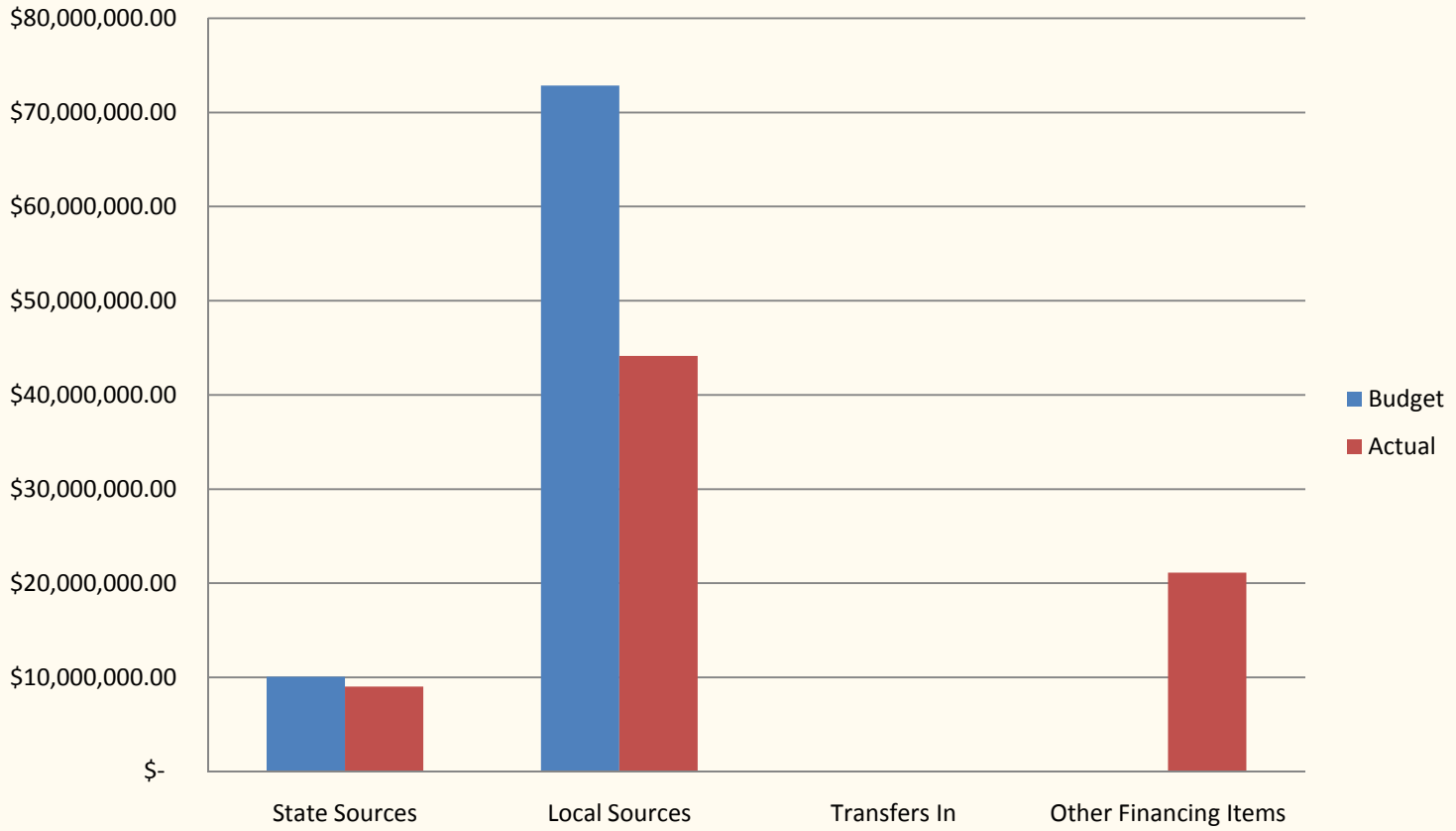
Expenditures by Function - General Fund



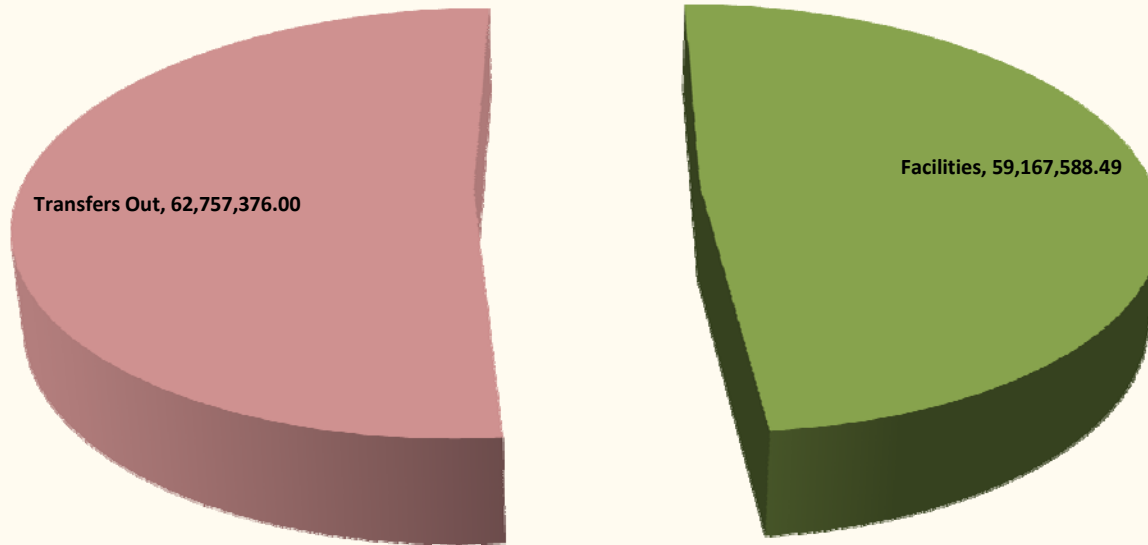
Polk County School Board
Capital Projects Fund 2010/2011 Compared to 2009/2010

	2010-2011 Budget	February 2010	Variance	%	February 2009	Change	% Change
Revenues							
State Sources	\$ 10,084,164.00	\$ 9,015,728.00	\$ (1,068,436.00)	-10.60%	\$ 4,480,860.50	\$ 4,534,867.50	101.21%
Local Sources	72,845,143.73	44,144,964.18	(28,700,179.55)	-39.40%	48,031,756.08	(3,886,791.90)	-8.09%
Transfers In					\$ 5,632,622.02	\$ (5,632,622.02)	-100.00%
Other Financing Items	0.00	21,111,963.15	21,111,963.15		24,680,202.07	(3,568,238.92)	-14.46%
Total Revenues	82,929,307.73	74,272,655.33	(8,656,652.40)	-10.44%	82,825,440.67	(8,552,785.34)	-10.33%
Expenses							
Instruction			0.00		2,360,406.17	(2,360,406.17)	-100.00%
School Admin			0.00		56,589.98	(56,589.98)	-100.00%
Facilities	159,093,006.50	59,167,588.49	(99,925,418.01)	-62.81%	35,573,019.40	23,594,569.09	66.33%
Food Services			0.00		78,423.72	(78,423.72)	-100.00%
Central Services			0.00		272,174.68	(272,174.68)	-100.00%
Operation of Plant			0.00		47,513.25	(47,513.25)	-100.00%
Debt Service			0.00		35,718.52	(35,718.52)	-100.00%
Transfers Out	102,052,238.10	62,757,376.00	(39,294,862.10)	-38.50%	49,048,425.46	13,708,950.54	27.95%
Total Expenses	261,145,244.60	121,924,964.49	(139,220,280.11)	-53.31%	87,472,271.18	34,452,693.31	39.39%
Excess (Deficit) of Revenues	(178,215,936.87)	(47,652,309.16)	130,563,627.71	-73.26%	(4,646,830.51)	(43,005,478.65)	-925.48%
Beginning Fund Balance	235,428,023.79	235,428,023.79	0.00	0.00%	255,437,039.98	(20,009,016.19)	-7.83%
Ending Fund Balance	\$ 57,212,086.92	\$ 187,775,714.63	\$ 130,563,627.71	228.21%	\$ 250,790,209.47	\$ (63,014,494.84)	-25.13%

Capital Projects Revenue - Budget vs Actual



Capital Projects Expenses by Function



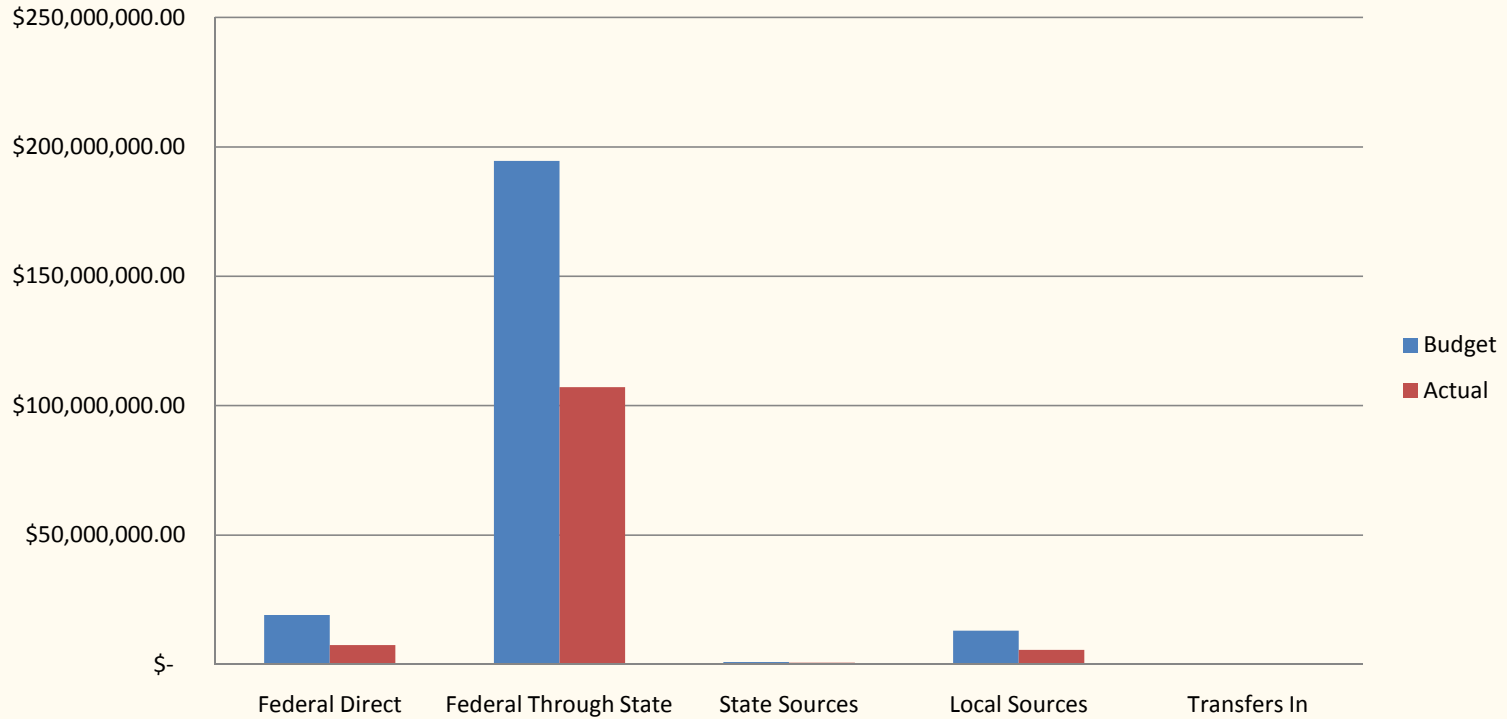
Polk County School Board
Special Revenue Fund 2010/2011 Compared to 2009/2010
(Includes ARRA Funding)

	2010-2011 Budget	February 2010	Variance	%	February 2009	Change	% Change
Revenues							
Federal Direct	\$ 19,188,418.93	\$ 7,474,893.68	\$ (11,713,525.25)	-61.04%	\$ 5,929,342.33	\$ 1,545,551.35	26.07%
Federal Through State	194,595,681.93	107,138,441.00	(87,457,240.93)	-44.94%	91,432,879.57	15,705,561.43	17.18%
State Sources	953,191.00	697,567.25	(255,623.75)	-26.82%	849,188.86	(151,621.61)	-17.85%
Local Sources	13,040,016.00	5,626,814.44	(7,413,201.56)	-56.85%	6,212,130.79	(585,316.35)	-9.42%
Transfers In	69,747.09	94,010.09	24,263.00	34.79%	1,545,913.87	(1,451,903.78)	-93.92%
Total Revenues	227,847,054.95	121,031,726.46	(106,815,328.49)	-46.88%	105,969,455.42	15,062,271.04	14.21%
Expenses							
Instruction	90,487,712.07	48,138,561.41	(42,349,150.66)	-46.80%	39,132,924.55	9,005,636.86	23.01%
Pupil Personnel Services	25,401,262.37	15,003,465.95	(10,397,796.42)	-40.93%	14,344,319.59	659,146.36	4.60%
Instructional Media	7,923,389.13	4,867,046.55	(3,056,342.58)	-38.57%	4,601,956.58	265,089.97	5.76%
Instr & Curr Dev	20,461,349.51	8,351,733.40	(12,109,616.11)	-59.18%	6,536,892.44	1,814,840.96	27.76%
Instr Staff Training	24,653,389.94	10,551,702.42	(14,101,687.52)	-57.20%	7,921,988.61	2,629,713.81	33.20%
General Admin	4,565,200.28	2,064,293.34	(2,500,906.94)	-54.78%	2,264,922.73	(200,629.39)	-8.86%
School Admin	275,450.97	183,990.51	(91,460.46)	-33.20%	4,244.40	179,746.11	4234.90%
Facilities	523,086.60	192,972.73	(330,113.87)	-63.11%	109,738.06	83,234.67	75.85%
Fiscal	229,422.75	43,584.48	(185,838.27)	-81.00%	82,764.72	(39,180.24)	-47.34%
Food Services	45,365,655.21	29,759,188.32	(15,606,466.89)	-34.40%	29,127,424.97	631,763.35	2.17%
Central Services	3,481,365.06	811,613.43	(2,669,751.63)	-76.69%	871,361.15	(59,747.72)	-6.86%
Pupil Transportation	3,006,758.87	64,752.80	(2,942,006.07)	-97.85%	99,877.92	(35,125.12)	-35.17%
Operation of Plant	395,887.97	99,807.98	(296,079.99)	-74.79%	71,237.10	28,570.88	40.11%
Maintenance of Plant	148,356.31	39,852.96	(108,503.35)	-73.14%	37,656.37	2,196.59	5.83%
Admin Technology	76,686.00	0.00	(76,686.00)	-100.00%		0.00	
Community Services	2,285,746.73	1,857,273.10	(428,473.63)	-18.75%	1,609,121.87	248,151.23	15.42%
Total Expenses	229,280,719.77	122,029,839.38	(107,250,880.39)	-46.78%	106,816,431.06	15,213,408.32	14.24%
Excess (Deficit) of Revenues	(1,433,664.82)	(998,112.92)	435,551.90	-30.38%	(846,975.64)	(151,137.28)	-17.84%
Beginning Fund Balance	8,715,882.24	8,715,882.24			7,361,675.06	1,354,207.18	18.40%
Ending Fund Balance	\$ 7,282,217.42	\$ 7,717,769.32	\$ 435,551.90	5.98%	\$ 6,514,699.42	\$ 1,203,069.90	18.47%

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

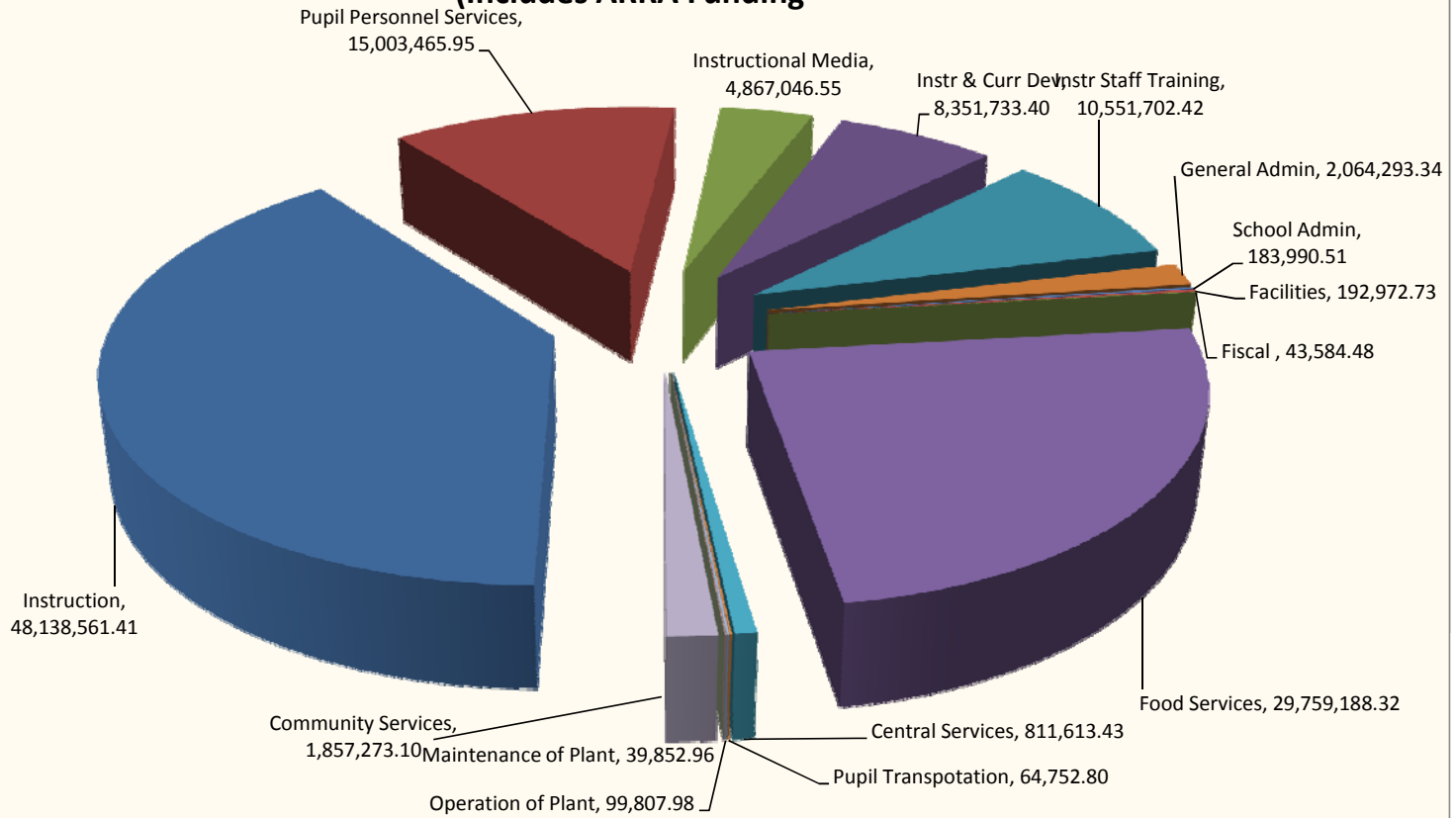
Special Revenue - Budget vs Actual

(Includes ARRA Funding)



Special Revenue Expenses by Function

(Includes ARRA Funding)

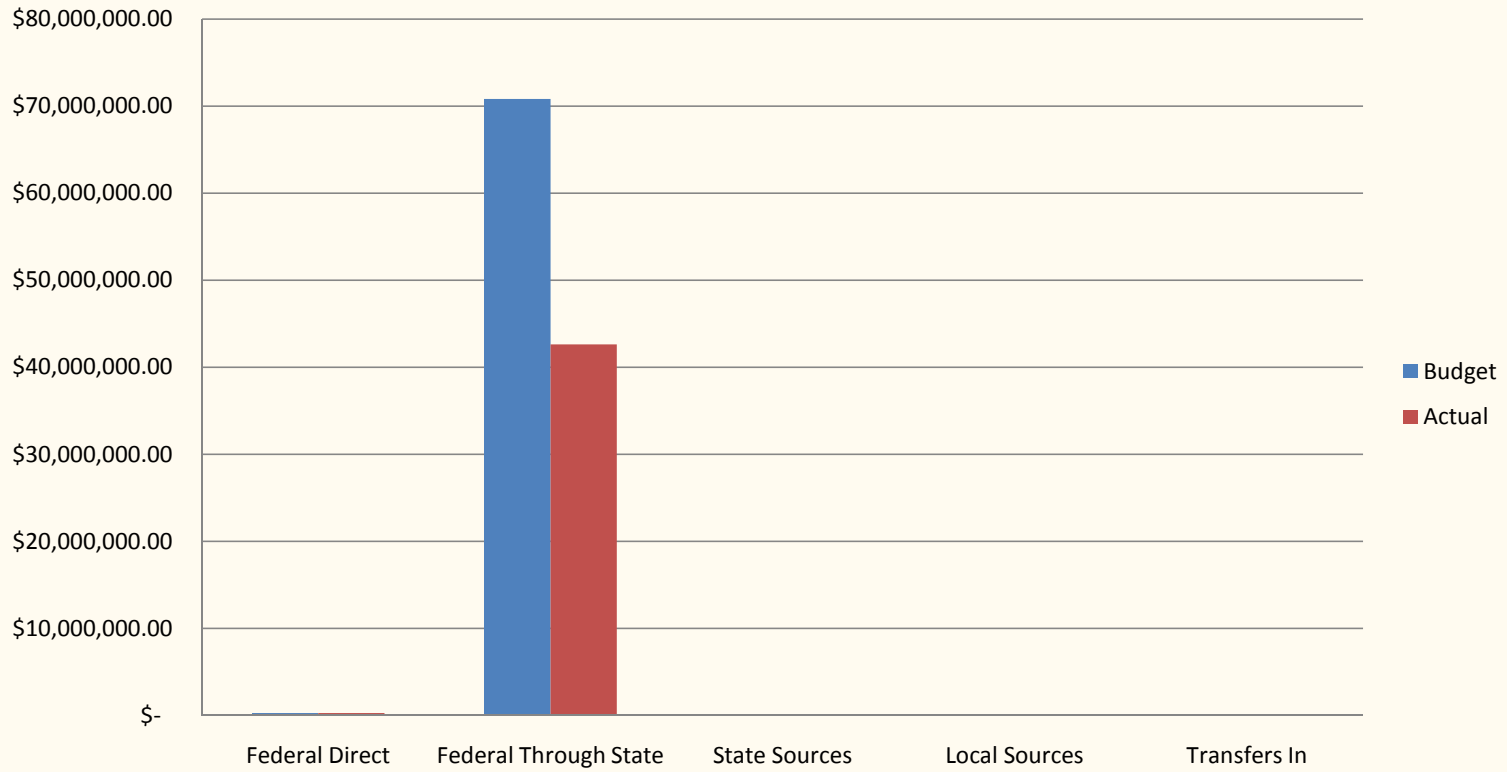


Polk County School Board
Special Revenue - ARRA Funding 2010/2011 Compared to 2009/2010

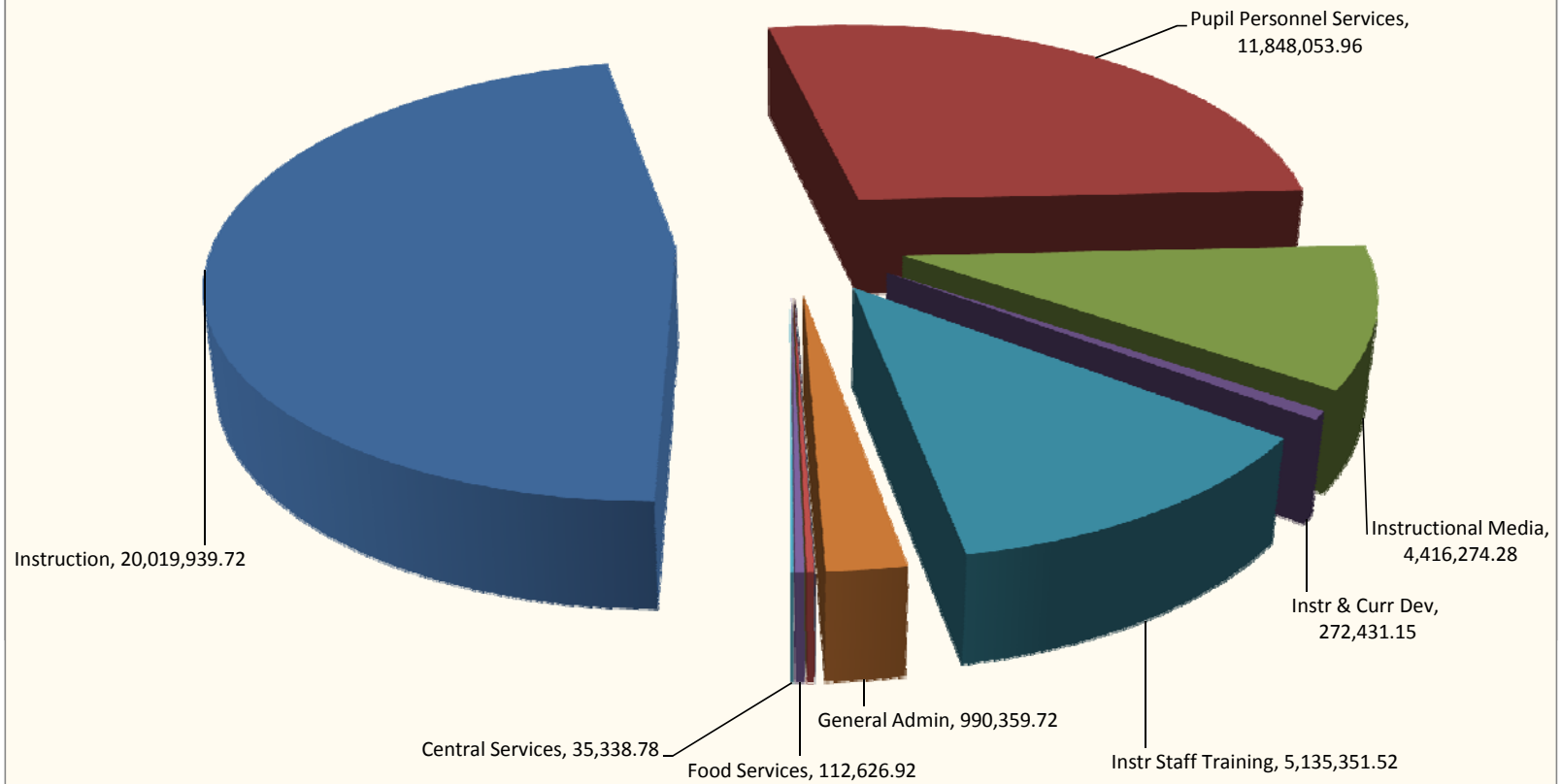
	2010-2011 Budget	February 2010	Variance	%	February 2009	Change	% Change
Revenues							
Federal Direct	\$ 286,549.59	\$ 286,549.59	\$ -	0.00%	\$ 93,432.64	\$ 193,116.95	206.69%
Federal Through State	70,813,748.35	42,631,010.86	(28,182,737.49)	-39.80%	31,434,658.40	11,196,352.46	35.62%
State Sources	0.00	0.00	0.00		0.00	0.00	
Local Sources	0.00	3,266.75	3,266.75		0.00	3,266.75	
Transfers In			0.00		362,745.00	(362,745.00)	-100.00%
Total Revenues	71,100,297.94	42,920,827.20	(28,179,470.74)	-39.63%	31,890,836.04	11,029,991.16	34.59%
Expenses							
Instruction	33,508,972.51	20,019,939.72	(13,489,032.79)	-40.25%	16,051,524.34	3,968,415.38	24.72%
Pupil Personnel Services	18,853,259.33	11,848,053.96	(7,005,205.37)	-37.16%	11,947,932.37	(99,878.41)	-0.84%
Instructional Media	7,006,669.00	4,416,274.28	(2,590,394.72)	-36.97%	4,244,416.49	171,857.79	4.05%
Instr & Curr Dev	426,385.05	272,431.15	(153,953.90)	-36.11%	191,018.23	81,412.92	42.62%
Instr Staff Training	8,838,454.63	5,135,351.52	(3,703,103.11)	-41.90%	3,079,050.20	2,056,301.32	66.78%
General Admin	1,583,645.52	990,359.72	(593,285.80)	-37.46%	1,132,220.89	(141,861.17)	-12.53%
School Admin	9,553.00	0.00	(9,553.00)	-100.00%	0.00	0.00	
Facilities	76,213.98	90,451.15	14,237.17	18.68%	0.00	90,451.15	
Fiscal	27,975.00	0.00	(27,975.00)	-100.00%	0.00	0.00	
Food Services	118,597.92	112,626.92	(5,971.00)	-5.03%	12,534.22	100,092.70	798.56%
Central Services	561,521.96	35,338.78	(526,183.18)	-93.71%	14,407.40	20,931.38	145.28%
Pupil Transportation	9,423.00	0.00	(9,423.00)	-100.00%	0.00	0.00	
Operation of Plant	2,941.04	0.00	(2,941.04)	-100.00%	548.96	(548.96)	-100.00%
Admin Technology	76,686.00	0.00	(76,686.00)	-100.00%	0.00	0.00	
Total Expenses	71,100,297.94	42,920,827.20	(28,179,470.74)	-39.63%	36,673,653.10	6,247,174.10	17.03%
Excess (Deficit) of Revenues	0.00	0.00	0.00		(4,782,817.06)	4,782,817.06	100.00%
Beginning Fund Balance	0.00	0.00			0.00	0.00	
Ending Fund Balance	\$ -	\$ -	\$ -		\$ (4,782,817.06)	\$ 4,782,817.06	-100.00%

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 - ARRA - Budget vs Actual



Special Revenue - ARRA Expenses by Function



Polk County School Board
Debt Service Fund 2010/2011 Compared to 2009/2010

	2010-2011 Budget	February 2010	Variance	%	February 2009	Change	% Change
Revenues							
State Sources	\$ 2,910,656.25	\$ -	\$ (2,910,656.25)	-100.00%	\$ -	\$ -	
Local Sources	0.00	46,529.24	46,529.24		1,346.24	45,183.00	3356.24%
Transfers In	45,728,001.66	36,061,927.74	(9,666,073.92)	-21.14%	35,707,006.28	354,921.46	0.99%
Other Financing Items	905,000.00	1,016,036.85	111,036.85	12.27%	956,264.36	59,772.49	6.25%
Total Revenues	49,543,657.91	37,124,493.83	(12,419,164.08)	-25.07%	36,664,616.88	459,876.95	1.25%
Expenses							
Debt Service	48,439,131.04	36,889,479.87	(11,549,651.17)	-23.84%	37,107,527.56	(218,047.69)	-0.59%
Transfers Out			0.00		0.00	0.00	
Total Expenses	48,439,131.04	36,889,479.87	(11,549,651.17)	-23.84%	37,107,527.56	(218,047.69)	-0.59%
Excess (Deficit) of Revenues	1,104,526.87	235,013.96	(869,512.91)	-78.72%	(442,910.68)	677,924.64	153.06%
Beginning Fund Balance	3,788,067.26	3,788,067.26	0.00	0.00%	3,075,782.29	712,284.97	23.16%
Ending Fund Balance	\$ 4,892,594.13	\$ 4,023,081.22	\$ (869,512.91)	-17.77%	\$ 2,632,871.61	\$ 1,390,209.61	52.80%

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 Month Ending February 28, 2010

Description	711 Worker's Compensation	712 General Liability	713 Fleet Liability	714 Errors and Omissions	715 Boiler and Machinery	716 Group Insurance	Totals
Operating Revenues							
Premium Revenue	\$ 5,140,172.55	\$ 610,000.00	\$ 733,333.36			\$ 50,634,735.43	\$ 57,118,241.34
Other Operating Revenues	996,551.76	6,961.86	3,797.70			2,644,185.38	3,651,496.70
Total Operating Revenues	6,136,724.31	616,961.86	737,131.06	0.00	0.00	53,278,920.81	60,769,738.04
Operating Expenses (Function 9900)							
Purchased Services	1,254,659.78	94,935.93	55,887.00			4,125,765.24	5,531,247.95
Other Expenses	3,470,351.29	556,211.17	237,434.24			52,217,208.13	56,481,204.83
Total Operating Expense	4,725,011.07	651,147.10	293,321.24	0.00	0.00	56,342,973.37	62,012,452.78
Operating Income (Loss)	1,411,713.24	(34,185.24)	443,809.82	0.00	0.00	(3,064,052.56)	(1,242,714.74)
Nonoperating Revenues							
Interest	246,025.50	5,999.45	4,667.87	3,423.05	305.21	154,828.54	415,249.62
Total Nonoperating Revenues	246,025.50	5,999.45	4,667.87	3,423.05	305.21	694,964.72	955,385.80
Nonoperating Expenses (Function 9900)							
Loss On Disposition of Assets							
Total Nonoperating Expenses	0.00	0.00	0.00	0.00	0.00	0.00	
Income(Loss) Before Operating Transfers	1,657,738.74	(28,185.79)	448,477.69	3,423.05	305.21	(2,369,087.84)	(287,328.94)
Operating Transfers Out (Function 9700):							
Operating Transfers Out	58,241.43	128,344.91				891,599.73	1,078,186.07
Total Operating Transfers Out	58,241.43	128,344.91	0.00	0.00	0.00	891,599.73	1,078,186.07
Net Income (Loss)	1,599,497.31	(156,530.70)	448,477.69	3,423.05	305.21	(3,260,687.57)	(1,365,515.01)
Add Dep on FA that Reduces Cont Capt							
Retained Earnings - Beginning of Year	14,080,056.13	1,159,669.62	404,086.54	1,777,074.19	160,030.77	8,670,426.31	26,251,343.56
Adjustments to Retained Earnings	1,599,497.31	(156,530.70)	448,477.69	3,423.05	305.21	(3,260,687.57)	(1,365,515.01)
Retained Earnings - End of Year	\$ 15,679,553.44	\$ 1,003,138.92	\$ 852,564.23	\$ 1,780,497.24	\$ 160,335.98	\$ 5,409,738.74	\$ 24,885,828.55