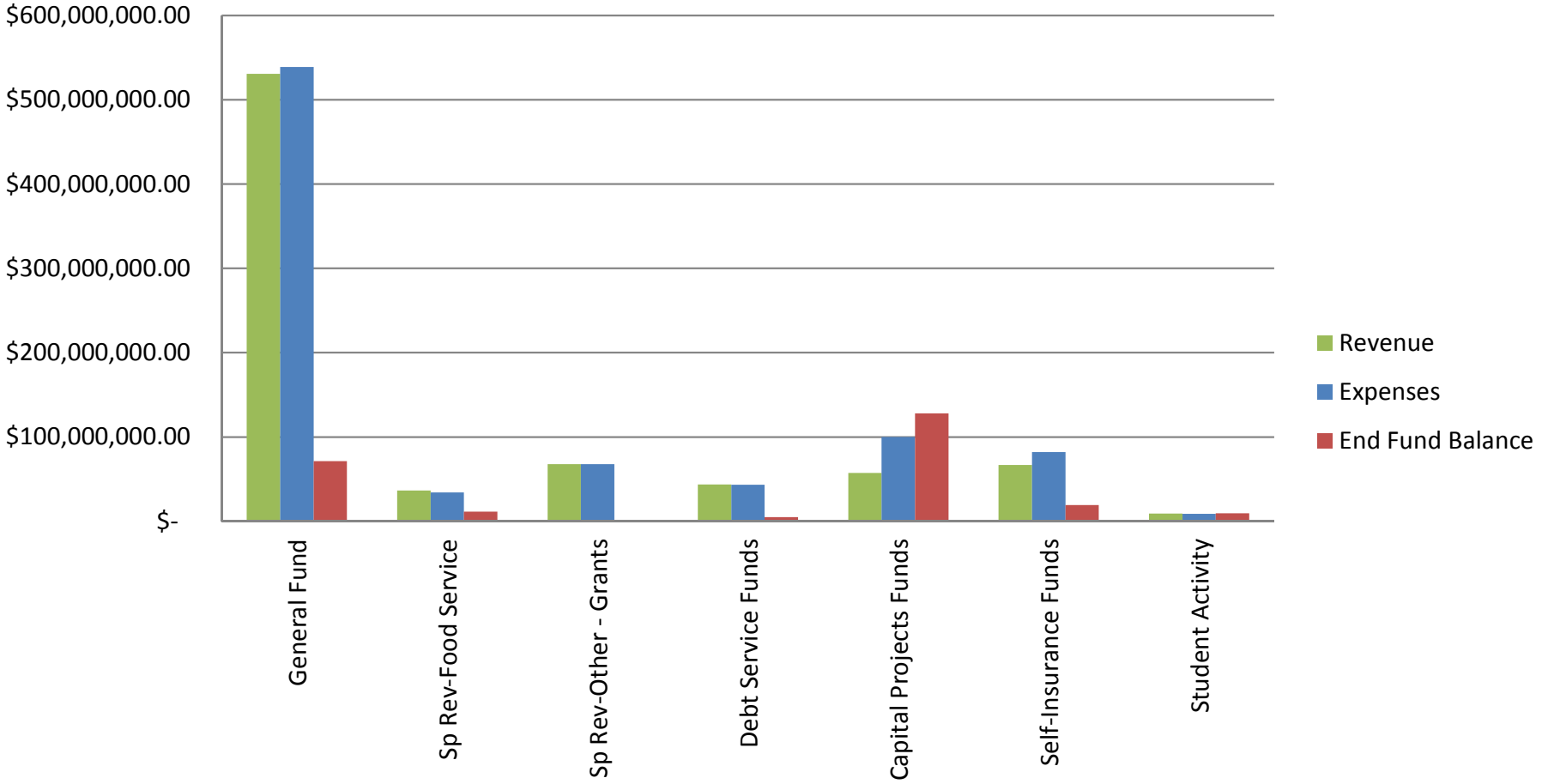


Polk County School Board
Monthly Financial Report Summary
For Month Ending April 30, 2012

Fund	Beginning Balance	2011-2012 Revenues	2011-2012 Expenditures	2011-2012 Income/(Loss)	Ending Balance
General Fund	\$ 79,399,544	\$ 530,975,897	\$ (539,098,158)	\$ (8,122,260)	\$ 71,277,284
Special Revenue Funds:					
Food Service	9,185,552	36,440,589	(34,083,701)	2,356,888	11,542,440
Other - Grants	209,797	67,876,048	(67,876,048)	0	209,797
Total Special Revenue	9,395,349	104,316,637	(101,959,749)	2,356,888	11,752,237
Debt Service Funds	4,520,032	43,622,600	(43,238,921)	383,678	4,903,710
Capital Projects Funds	170,724,913	57,237,846	(99,972,132)	(42,734,286)	127,990,627
Internal Service Funds (Self-Insurance)	34,559,717	66,894,608	(82,068,626)	(15,174,018)	19,385,699
Fiduciary - Trust Funds (Student Activity)	9,344,143	9,064,760	(8,919,899)	144,861	9,489,004
Grand Totals	\$ 307,943,698	\$ 812,112,348	\$ (875,257,485)	\$ (63,145,137)	\$ 244,798,561

Monthly Financial Report Summary



Polk County School Board
Combined Balance Sheet - All Fund Types and Account Groups
For Month Ending April 30, 2012

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	\$ 21,375,515	\$ 8,049,000	\$ 3	\$ 19,411,408	\$ 14,630,353	\$ 7,564,830			\$ 71,031,110
Investments	112,187,382	1,879,403	5,005,912	112,928,544	44,544,856	1,762,915			278,309,011
Taxes Receivable	9,758,573			2,409,435					12,168,008
Accounts Receivable	288,281	754,733		535,475	(2,358)	406,515			1,982,644
Budgetary Funds									
Due from Other Agencies	92,004	4,946,019		1,496,600		201			6,534,823
Inventory	4,834,311	991,630							5,825,941
Prepaid Expenses	3,320	264		(13)	25,000				28,572
Fixed Assets:									
Land							95,605,054		95,605,054
Improvements Other Than Builc							43,945,594		43,945,594
Buildings and Fixed Equipment	20,059,456	7,003,142		661,510,633		170,877	1,906,109,302		2,594,853,411
Accumulated Depreciation	(20,059,456)	(7,003,142)		(661,510,633)		(170,877)	(608,682,597)		(1,297,426,705)
Furniture, Fixtures and Equipm	22,964,963	20,621,086		41,610,340	4,506	2,690,762	87,928,133		175,819,790
Accumulated Depreciation	(22,964,963)	(20,621,086)		(41,610,340)	(4,506)	(2,690,762)	(18,238)		(87,909,895)
Motor Vehicles	32,397,581	700,396		33,414,647		18,509	66,570,689		133,101,822
Accumulated Depreciation	(32,397,581)	(700,396)		(33,414,647)		(18,509)	(19,778)		(66,550,911)
Construction In Progress							111,838,205		111,838,205
Audio Visual Materials	12,203	5,891		810		807	19,711		39,421
Accumulated Depreciation	(12,203)	(5,891)		(810)		(807)			(19,711)
Computer Software	9,206,550	9,107,014		6,835,845	5,000	44,391	25,198,800		50,397,599
Accumulated Ammortization	(9,206,550)	(9,107,014)		(6,835,845)	(5,000)	(44,391)			(25,198,800)
Amt Available for Debt Svc Princ								4,015,635	4,015,635
Debt Service Principal								17,432,363	17,432,363
Compensated Absences								40,388,999	40,388,999
Leases/Certificates of Particip								425,216,773	425,216,773
Total Assets	\$ 148,539,386	\$ 16,621,048	\$ 5,005,916	\$ 136,781,449	\$ 59,197,851	\$ 9,734,460	\$ 1,728,494,874	\$ 487,053,770	\$ 2,591,428,753

Polk County School Board
Combined Balance Sheet - All Fund Types and Account Groups
For Month Ending April 30, 2012

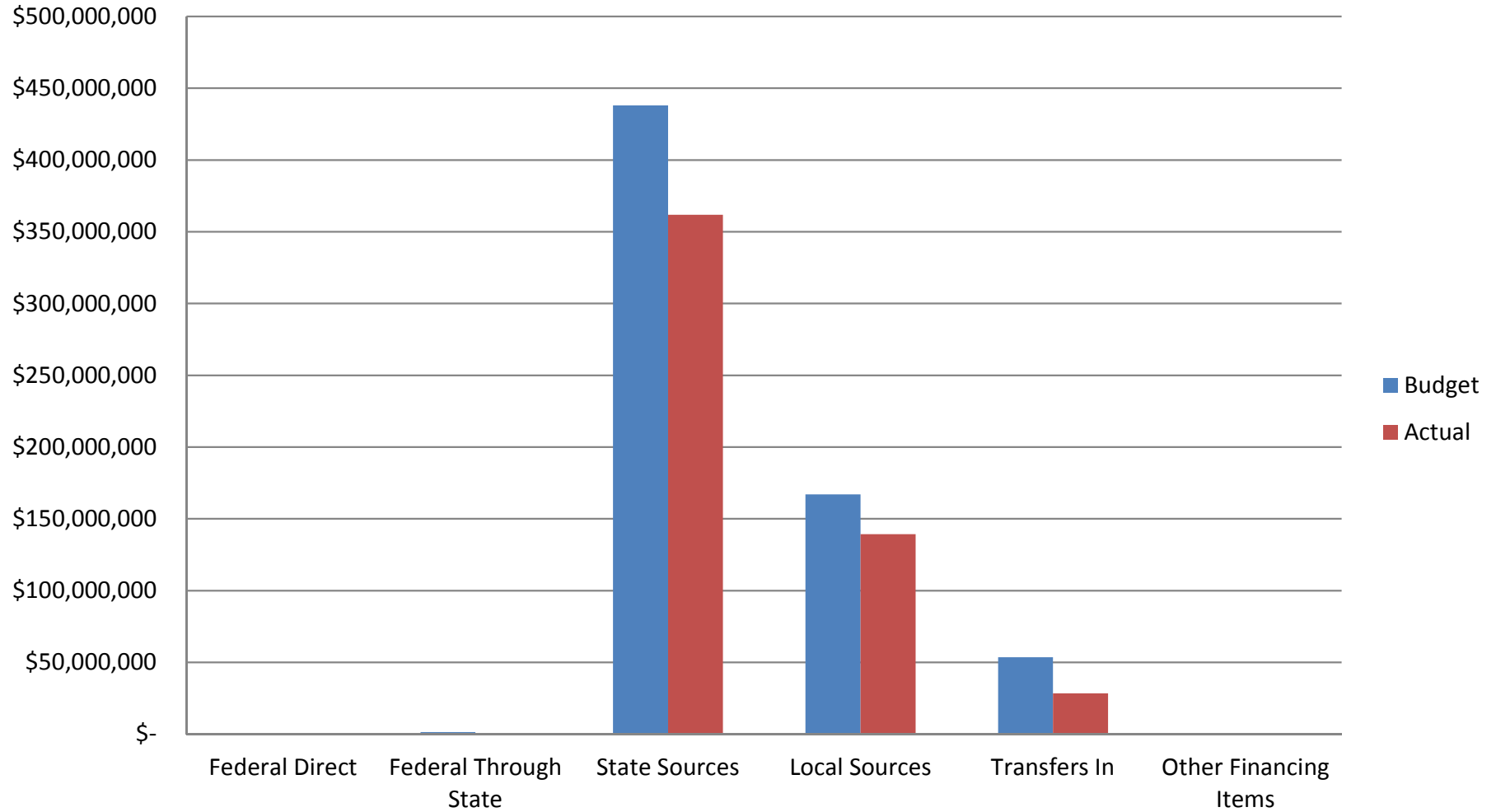
Account	Governmental Fund Types				Proprietary Fund Types	Fiduciary Fund Types	Account Groups		Totals
	General	Special Revenue	Debt Service	Capital Projects	Internal Service	Trust and Agency	General Fixed Assets	General Long-Term Debt	
Liabilities and Fund Equity									
Liabilities:									
Salaries and Wages Payable	\$ 33,276,928	\$ 2,179							\$ 33,279,107
Payroll Deductions and Withholdings	2,151,266	10				0			2,151,276
Accounts Payable	5,711,995	1,482,995		165,972	6,234,328	241,900			13,837,189
Construction Contracts-Retainage Payable									
Due to Other Agencies	15,155,870	31,116				1,430			15,188,417
Due to Other Funds-Budgetary	(5,254,404)	2,910,066	102,205	2,242,133					
Deferred Revenue	26,220,461	441,954		6,382,721					33,045,136
Sales Tax Payable	(14)	491				2,126			2,603
Notes Payable								5,412,771	5,412,771
Bonds Payable								193,390,000	193,390,000
Estimated Unpaid Claims					33,577,823				33,577,823
Liability for Compensated Absences								40,388,999	40,388,999
Certificates of Participation Payable								247,862,000	247,862,000
Total Liabilities	77,262,102	4,868,811	102,205	8,790,826	39,812,151	245,456	-	487,053,770	618,135,321
Fund Equity									
Contributed Capital									
Investment in General Fixed Assets							1,728,494,874		1,728,494,874
Current Year Surplus/Deficit	(8,122,260)	2,356,888	383,678	(42,734,286)	19,385,699	144,862			(28,585,419)
Fund Balances:									
Non-Spendable	7,664,408	1,332,438				443,893			9,440,739
Restricted	8,237,186	8,062,911	4,520,032	170,724,910		8,900,250			200,445,290
Assigned	10,449,055								10,449,055
Unassigned	53,048,894								53,048,894
Total Fund Equity	71,277,283	11,752,238	4,903,710	127,990,624	19,385,699	9,489,004	1,728,494,874	-	1,973,293,433
Total Liabilities and Fund equity	\$ 148,539,386	\$ 16,621,048	\$ 5,005,916	\$ 136,781,449	\$ 59,197,851	\$ 9,734,460	\$ 1,728,494,874	\$ 487,053,770	\$ 2,591,428,753

Polk County School Board
General Fund 2011/2012 Compared to 2010/2011

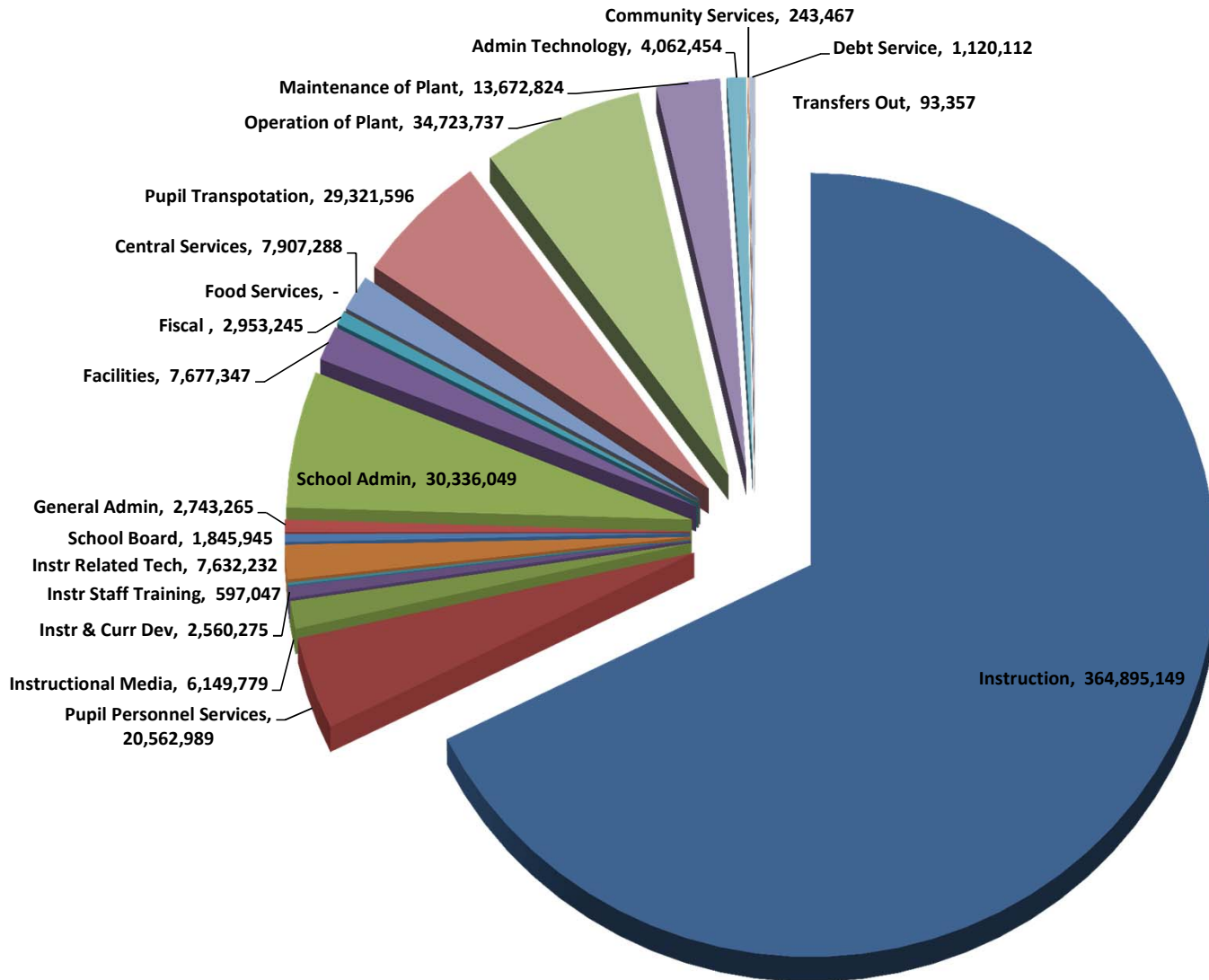
	2011-2012 Budget	April 2012	Variance	%	April 2011	Change	% Change
Revenues							
Federal Direct	\$ 775,000	\$ 699,518	\$ (75,482)	-9.74%	\$ 693,356.05	\$ 6,162	0.89%
Federal Through State	1,500,000	593,586	(906,414)	-60.43%	716,879.58	(123,294)	-17.20%
State Sources	438,068,787	361,771,227	(76,297,560)	-17.42%	369,910,966.59	(8,139,739)	-2.20%
Local Sources	167,027,889	139,248,666	(27,779,223)	-16.63%	154,204,340.59	(14,955,675)	-9.70%
Transfers In	53,571,613	28,481,772	(25,089,841)	-46.83%	34,702,245.15	(6,220,473)	-17.93%
Other Financing Items	-	181,128	181,128		9,888.99	171,239	1731.62%
Total Revenues	660,943,289	530,975,897	(129,967,392)	-19.66%	560,237,676.95	(29,261,779)	-5.22%
Expenses							
Instruction	451,958,062	364,895,149	(87,062,913)	-19.26%	372,040,692.62	(7,145,544)	-1.92%
Pupil Personnel Services	21,678,493	20,562,989	(1,115,504)	-5.15%	9,612,067.47	10,950,922	113.93%
Instructional Media	7,028,897	6,149,779	(879,119)	-12.51%	3,193,120.12	2,956,658	92.59%
Instr & Curr Dev	2,601,403	2,560,275	(41,128)	-1.58%	2,595,091.70	(34,816)	-1.34%
Instr Staff Training	1,107,226	597,047	(510,179)	-46.08%	706,724.88	(109,678)	-15.52%
Instr Related Tech	10,785,156	7,632,232	(3,152,924)	-29.23%	4,309,995.55	3,322,236	77.08%
School Board	2,354,927	1,845,945	(508,981)	-21.61%	2,042,828.79	(196,883)	-9.64%
General Admin	3,314,059	2,743,265	(570,794)	-17.22%	3,019,264.46	(275,999)	-9.14%
School Admin	38,962,275	30,336,049	(8,626,226)	-22.14%	33,004,319.42	(2,668,270)	-8.08%
Facilities	18,319,513	7,677,347	(10,642,166)	-58.09%	6,404,295.25	1,273,052	19.88%
Fiscal	3,076,125	2,953,245	(122,880)	-3.99%	2,860,230.14	93,014	3.25%
Food Services	-	-	-		0.00	-	
Central Services	12,894,295	7,907,288	(4,987,007)	-38.68%	15,745,971.25	(7,838,684)	-49.78%
Pupil Transportation	38,494,709	29,321,596	(9,173,113)	-23.83%	33,251,124.53	(3,929,528)	-11.82%
Operation of Plant	46,541,922	34,723,737	(11,818,185)	-25.39%	39,223,569.94	(4,499,833)	-11.47%
Maintenance of Plant	23,373,810	13,672,824	(9,700,986)	-41.50%	17,086,482.64	(3,413,658)	-19.98%
Admin Technology	5,341,355	4,062,454	(1,278,901)	-23.94%	4,370,542.47	(308,089)	-7.05%
Community Services	409,888	243,467	(166,421)	-40.60%	323,917.74	(80,451)	-24.84%
Debt Service	1,404,587	1,120,112	(284,476)	-20.25%	1,100,424.09	19,687	1.79%
Transfers Out	78,511	93,357	14,846	18.91%	106,283.37	(12,926)	-12.16%
Total Expenses	689,725,214	539,098,158	(150,627,056)	-21.84%	550,996,946.43	(11,898,789)	-2.16%
Excess (Deficit) of Revenues	(28,781,925)	(8,122,260)	20,659,664	-71.78%	9,240,730.52	(17,362,991)	187.90%
Beginning Fund Balance	79,399,544	79,399,544	-	0.00%	68,818,030.26	10,581,514	15.38%
Ending Fund Balance	\$ 50,617,619	\$ 71,277,284	\$ 20,659,664	40.82%	\$ 78,058,760.78	\$ (6,781,477)	-8.69%

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



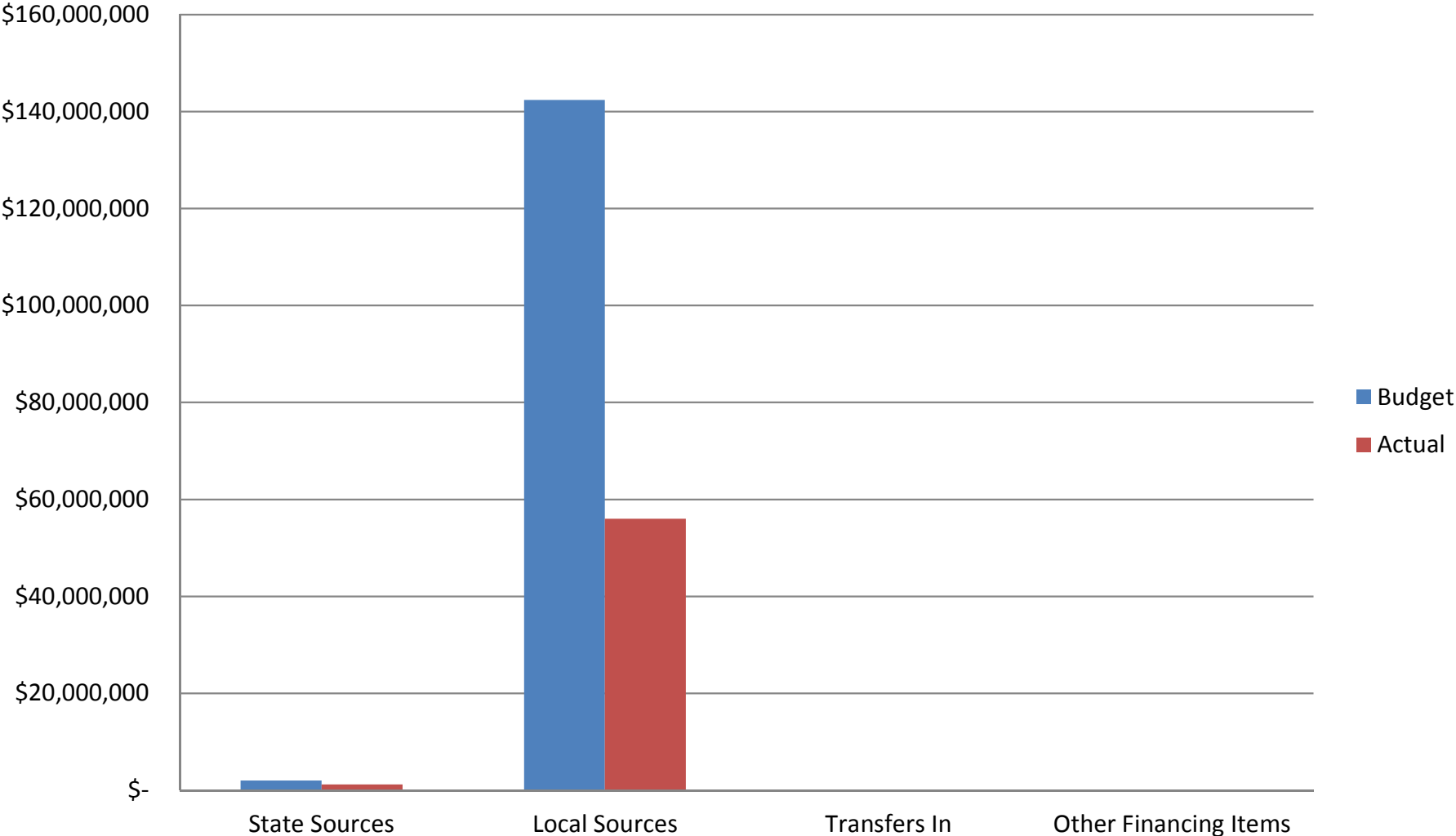
Expenditures by Function - General Fund



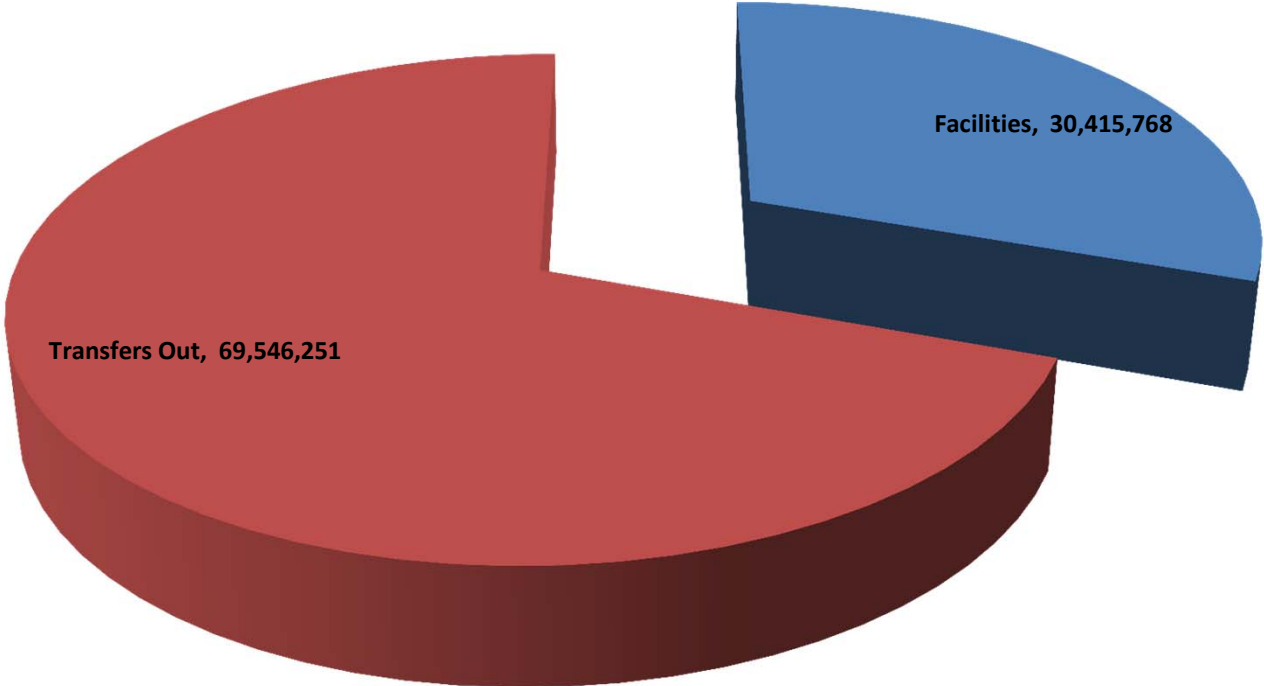
Polk County School Board
Capital Projects Fund 2011/2012 Compared to 2010/2011

	2011-2012 Budget	April 2012	Variance	%	April 2011	Change	% Change
Revenues							
State Sources	\$ 2,020,131	\$ 1,185,790	\$ (834,341)	-41.30%	\$ 9,289,806	\$ (8,104,016)	-87.24%
Local Sources	142,414,359	56,016,255	(86,398,103)	-60.67%	56,263,356	(247,101)	-0.44%
Transfers In	35,800	35,800	-	0.00%		35,800	
Other Financing Items	-	-	-		21,111,963	(21,111,963)	-100.00%
Total Revenues	144,470,290	57,237,846	(87,232,444)	-60.38%	86,665,126	(29,427,280)	-33.96%
Expenses							
School Admin	-	10,113	10,113		-	10,113	
Facilities	162,614,587	30,415,768	(132,198,819)	-81.30%	70,958,707	(40,542,938)	-57.14%
Transfers Out	98,346,571	69,546,251	(28,800,320)	-29.28%	75,246,215	(5,699,964)	-7.58%
Total Expenses	260,961,158	99,972,132	(160,989,026)	-61.69%	146,204,921	(46,232,789)	-31.62%
Excess (Deficit) of Revenues	(116,490,869)	(42,734,286)	73,756,583	-63.32%	(59,539,796)	16,805,510	28.23%
Beginning Fund Balance	177,751,899	170,724,913	(7,026,986)	-3.95%	235,428,024	(64,703,111)	-27.48%
Ending Fund Balance	\$ 61,261,030	\$ 127,990,627	\$ 66,729,597	108.93%	\$ 175,888,228	\$ (47,897,601)	-27.23%

Capital Projects Revenue - Budget vs Actual



Capital Projects Expenses by Function



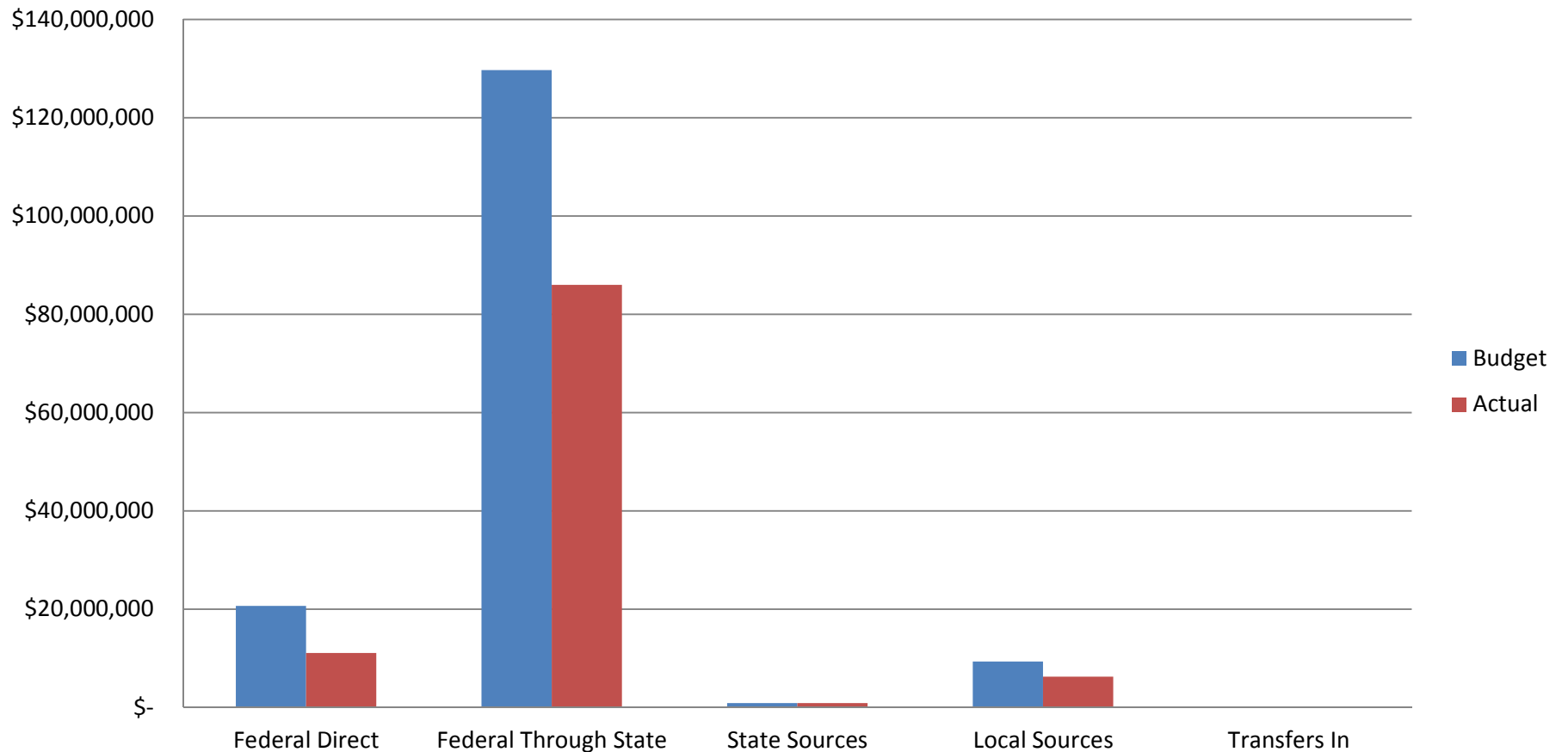
Polk County School Board
Special Revenue Fund 2011/2012 Compared to 2010/2011

	2011-2012 Budget	April 2012	Variance	%	April 2011	Change	% Change
Revenues							
Federal Direct	\$ 20,680,990	\$ 11,064,101	\$ (9,616,889)	-46.50%	\$ 9,962,254.05	\$ 1,101,847	11.06%
Federal Through State	129,700,452	85,996,737	(43,703,715)	-33.70%	144,895,694.55	(58,898,957)	-40.65%
State Sources	874,478	880,789	6,311	0.72%	896,279.50	(15,491)	-1.73%
Local Sources	9,314,859	6,281,654	(3,033,205)	-32.56%	7,464,796.89	(1,833,143)	-15.85%
Transfers In	78,511	93,357	14,846	18.91%	106,283.37	(12,926)	-12.16%
Total Revenues	160,649,289	104,316,637	(56,332,652)	-35.07%	163,325,308.36	(59,008,671)	-36.13%
Expenses							
Instruction	54,019,225	33,649,299	(20,369,926)	-37.71%	67,604,229.01	(33,954,930)	-50.23%
Pupil Personnel Services	9,410,775	5,291,040	(4,119,735)	-43.78%	19,189,717.71	(13,898,678)	-72.43%
Instructional Media	1,063,003	734,399	(328,604)	-30.91%	6,515,426.34	(5,781,028)	-88.73%
Instr & Curr Dev	16,984,778	10,634,826	(6,349,952)	-37.39%	10,985,898.70	(351,073)	-3.20%
Instr Staff Training	18,257,188	9,773,205	(8,483,982)	-46.47%	13,551,498.64	(3,778,294)	-27.88%
Instr Related Tech	11,308	9,770	(1,538)	-13.60%		9,770	
General Admin	3,978,203	1,631,628	(2,346,575)	-58.99%	2,622,932.29	(991,304)	-37.79%
School Admin	170,570	101,249	(69,322)	-40.64%	191,807.54	(90,559)	-47.21%
Facilities	243,460	48,451	(195,009)	-80.10%	194,542.73	(146,091)	-75.09%
Fiscal	190,289	94,318	(95,971)	-50.43%	72,676.08	21,642	29.78%
Food Services	46,153,965	34,176,203	(11,977,762)	-25.95%	38,129,481.25	(3,953,279)	-10.37%
Central Services	4,598,060	1,300,665	(3,297,395)	-71.71%	1,077,630.15	223,035	20.70%
Pupil Transportation	2,743,167	1,685,786	(1,057,381)	-38.55%	82,059.96	1,603,726	1954.33%
Operation of Plant	153,850	77,084	(76,766)	-49.90%	144,795.17	(67,711)	-46.76%
Maintenance of Plant	71,702	50,193	(21,510)	-30.00%	50,152.26	40	0.08%
Admin Technology	340,371	188,329	(152,042)	-44.67%	16,011.22	172,317	1076.23%
Community Services	3,199,799	2,513,305	(686,493)	-21.45%	2,642,231.87	(128,926)	-4.88%
Total Expenses	161,589,713	101,959,749	(59,629,964)	-36.90%	163,071,090.92	(61,111,342)	-37.48%
Excess (Deficit) of Revenues	(940,424)	2,356,888	3,297,312	-350.62%	254,217.44	2,102,671	-827.12%
Beginning Fund Balance	9,395,349	9,395,349			8,715,882.24	679,467	7.80%
Ending Fund Balance	\$ 8,454,925	\$ 11,752,237	\$ 3,297,312	39.00%	\$ 8,970,099.68	\$ 2,782,137	31.02%

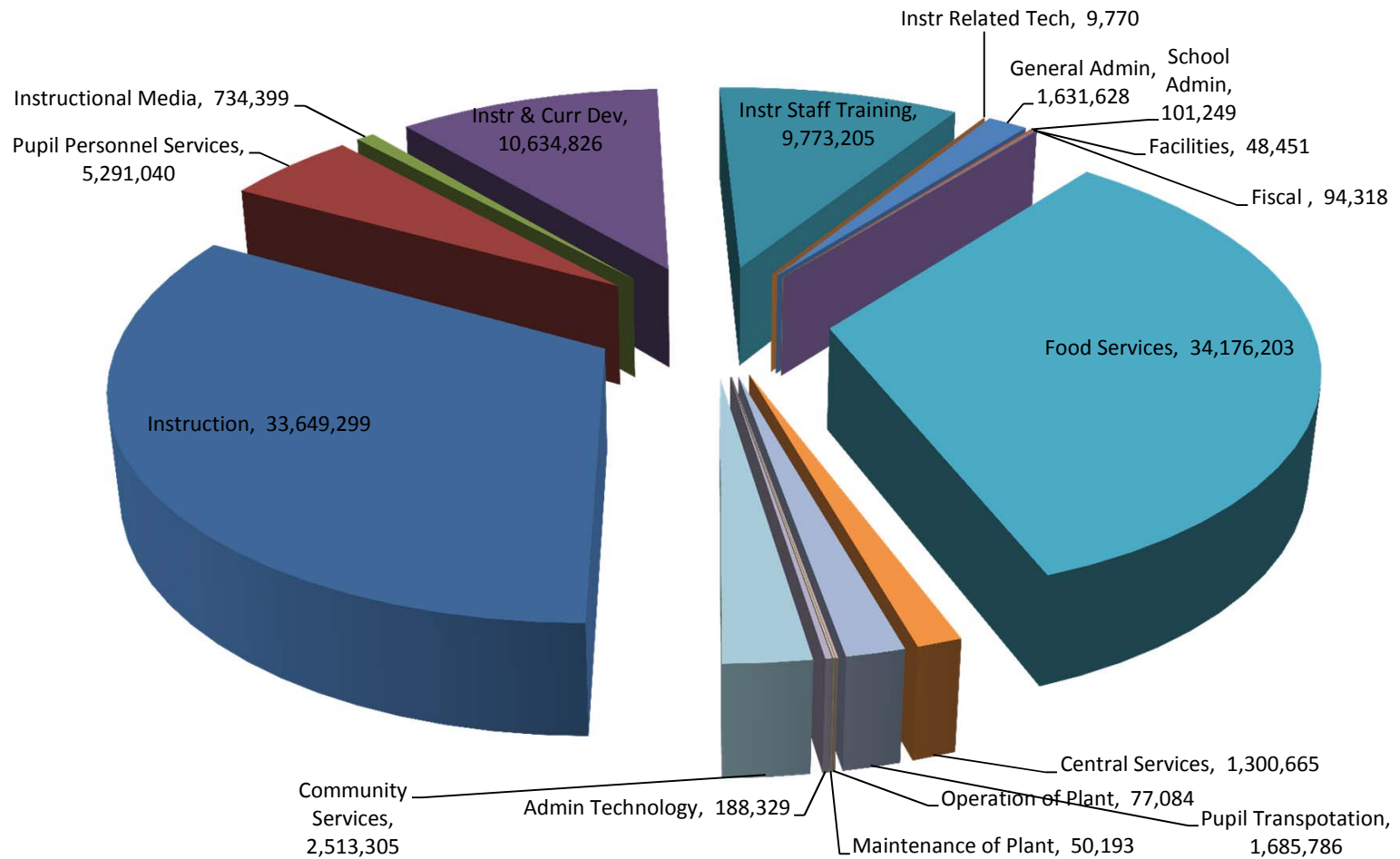
NOTE: A RED Variance / Change notes a negative impact to the District; a BLACK Variance / Change notes a positive impact to the District.

Special Revenue - Budget vs Actual

(Includes ARRA Funding)



Special Revenue Expenses by Function (Includes ARRA Funding)



Polk County School Board
Debt Service Fund 2011/2012 Compared to 2010/2011

	2011-2012 Budget	April 2012	Variance	%	April 2011	Change	% Change
Revenues							
Federal Direct	\$ 1,141,797	\$ 1,141,797	\$ -	0.00%	\$ -	\$ 1,141,797	
State Sources	2,918,789	-	(2,918,789)	-100.00%	-	-	
Local Sources	-	66,706	66,706		46,981	19,725	41.98%
Transfers In	46,593,857	42,414,096	(4,179,761)	-8.97%	42,060,903	353,193	0.84%
Other Financing Items	-	-	-		1,016,037	(1,016,037)	-100.00%
Total Revenues	50,654,443	43,622,600	(7,031,844)	-13.88%	43,123,921	498,678	1.16%
Expenses							
Debt Service	48,937,137	43,238,921	(5,698,215)	-11.64%	42,908,265	330,656	0.77%
Total Expenses	48,937,137	43,238,921	(5,698,215)	-11.64%	42,908,265	330,656	0.77%
Excess (Deficit) of Revenues	1,717,306	383,678	(1,333,628)	-77.66%	215,656	168,022	-77.91%
Beginning Fund Balance	4,520,032	4,520,032	-	0.00%	3,788,067	731,965	19.32%
Ending Fund Balance	\$ 6,237,338	\$ 4,903,710	\$ (1,333,628)	-21.38%	\$ 4,003,723	\$ 899,987	22.48%

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 April 30, 2012

Description	Worker's Compensation	General Liability / Fleet Liability	Errors & Omissions /Boiler & Machinery	Group Insurance	Totals
Operating Revenues					
Premium Revenue	\$ 2,860,668	\$ 1,275,000	\$ -	\$ 59,460,005	\$ 63,595,673
Other Operating Revenues	-	-	-	-	-
Total Operating Revenues	2,860,668	1,275,000	-	59,460,005	63,595,673
Operating Expenses (Function 9900)					
Purchased Services	1,654,253	303,182	-	4,829,401	6,786,836
Energy Services	-	-	-	223	223
Other Expenses	5,232,957	1,129,374	-	67,598,638	73,960,969
Total Operating Expense	6,887,210	1,432,556	-	72,428,262	80,748,028
Operating Income (Loss)	(4,026,542)	(157,556)	-	(12,968,256)	(17,152,355)
Nonoperating Revenues					
Interest	84,203	4,590	1,601	21,198	111,593
Miscellaneous	1,052,772	-	-	2,134,570	3,187,342
Total Nonoperating Revenues	1,136,975	4,590	1,601	2,155,769	3,298,935
Nonoperating Expenses (Function 9900)					
Loss On Disposition of Assets	-	-	-	-	-
Total Nonoperating Expenses	-	-	-	-	-
Income(Loss) Before Operating Transfers	(2,889,568)	(152,966)	1,601	(10,812,488)	(13,853,420)
Operating Transfers Out (Function 9700):					
Operating Transfers Out	70,171	80,241	-	1,170,186	1,320,598
Total Operating Transfers Out	70,171	80,241	-	1,170,186	1,320,598
Net Income (Loss)	(2,959,738)	(233,208)	1,601	(11,982,673)	(15,174,018)
Retained Earnings - Beginning of Year	14,659,046	2,579,830	1,947,689	15,373,152	34,559,717
Adjustments to Retained Earnings	(2,959,738)	(233,208)	1,601	(11,982,673)	(15,174,018)
Retained Earnings - End of Year	\$ 11,699,308	\$ 2,346,622	\$ 1,949,290	\$ 3,390,479	\$ 19,385,699