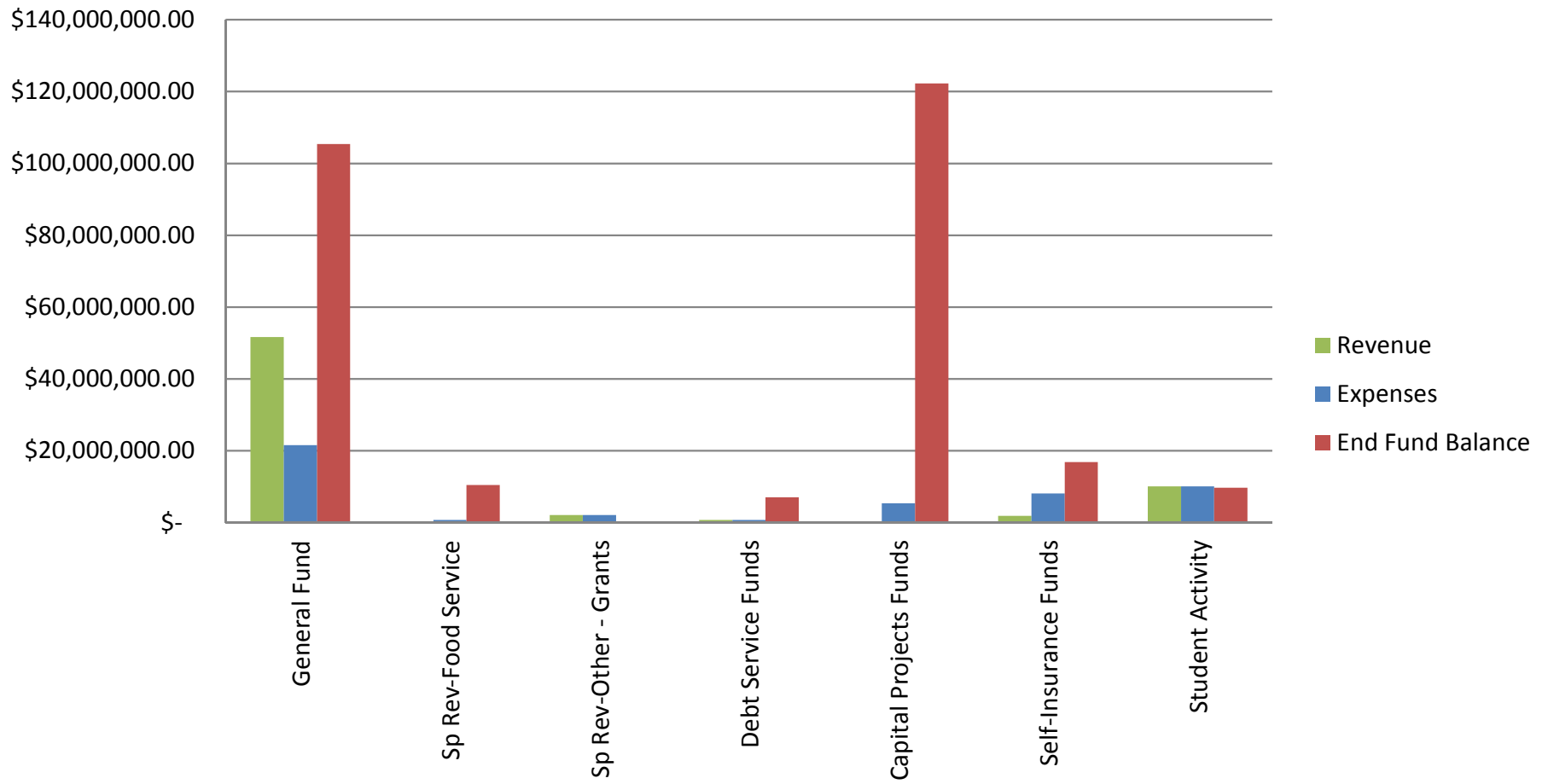


**Polk County School Board**  
**Monthly Financial Report Summary**  
**For Month Ending July 31, 2012**

Fund	Beginning Balance	2012-2013 Revenues	2012-2013 Expenditures	2012-2013 Income/(Loss)	Ending Balance
General Fund	\$ 75,312,588	\$ 51,649,754	\$ (21,564,247)	\$ 30,085,507	\$ 105,398,095
Special Revenue Funds:					
Food Service	10,994,880	235,337	(764,731)	(529,394)	10,465,486
Other - Grants	205,270	2,101,985	(2,101,782)	203	205,473
Total Special Revenue	11,200,150	2,337,322	(2,866,513)	(529,191)	10,670,959
Debt Service Funds	7,086,019	760,748	(768,253)	(7,504)	7,078,515
Capital Projects Funds	127,646,267	6,764	(5,385,328)	(5,378,564)	122,267,703
Internal Service Funds (Self-Insurance)	23,029,185	1,947,182	(8,133,344)	(6,186,162)	16,843,023
Fiduciary - Trust Funds (Student Activity)	9,706,939	10,150,636	(10,117,305)	33,331	9,740,270
Grand Totals	\$ 253,981,148	\$ 66,852,407	\$ (48,834,990)	\$ 18,017,416	\$ 271,998,564

# Monthly Financial Report Summary



**Polk County School Board**  
**Combined Balance Sheet - All Fund Types and Account Groups**  
**For Month Ending July 31, 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	
<b>Assets:</b>									
Cash	\$ 15,229,090	\$ 9,491,446	\$ 1,065,532	\$ 16,349,463	\$ 14,818,188	\$ 3,784,750			\$ 60,738,469
Investments	82,728,944	1,605,098	6,012,983	103,992,469	48,918,255	5,092,719			248,350,467
Taxes Receivable	146,187,224			36,632,281					182,819,505
Accounts Receivable	613,886	388,733		535,475	(20,985)	753,571			2,270,679
Budgetary Funds	(2,184)								(2,184)
Due from Other Agencies	148,098	2,274,852		1,496,600		201			3,919,751
Inventory	5,039,864	938,434							5,978,298
Prepaid Expenses	2,016,215				25,000				2,041,215
<b>Fixed Assets:</b>									
Land							95,630,598		95,630,598
Improvements Other Than Builc							43,814,306		43,814,306
Buildings and Fixed Equipment	20,286,947	7,003,142		684,231,010	8,913	170,877	1,929,066,082		2,640,766,970
Accumulated Depreciation	(20,286,947)	(7,003,142)		(684,231,010)	(8,913)	(170,877)	(608,682,597)		(1,320,383,485)
Furniture, Fixtures and Equipm	23,011,874	20,538,060		41,512,595	4,506	2,693,292	87,796,803		175,557,129
Accumulated Depreciation	(23,011,874)	(20,538,060)		(41,512,595)	(4,506)	(2,693,292)	(18,238)		(87,778,565)
Motor Vehicles	31,006,756	721,365		33,052,037		18,509	64,838,224		129,636,891
Accumulated Depreciation	(31,006,756)	(721,365)		(33,052,037)		(18,509)	(19,778)		(64,818,445)
Construction In Progress							105,182,970		105,182,970
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	9,195,537	9,035,162		6,773,055	5,000	39,041	25,111,477		50,159,271
Accumulated Ammortization	(9,195,537)	(9,035,162)		(6,773,055)	(5,000)	(39,041)			(25,047,795)
Amt Available for Debt Svc Princ								4,876,965	4,876,965
Debt Service Principal								15,342,245	15,342,245
Compensated Absences								39,670,662	39,670,662
Leases/Certificates of Particip								396,298,956	396,298,956
<b>Total Assets</b>	<b>\$ 252,061,137</b>	<b>\$ 14,698,562</b>	<b>\$ 7,078,514</b>	<b>\$ 159,006,288</b>	<b>\$ 63,740,458</b>	<b>\$ 9,631,241</b>	<b>\$ 1,742,739,556</b>	<b>\$ 456,188,828</b>	<b>\$ 2,705,144,583</b>

**Polk County School Board**  
**Combined Balance Sheet - All Fund Types and Account Groups**  
**For Month Ending July 31, 2012**

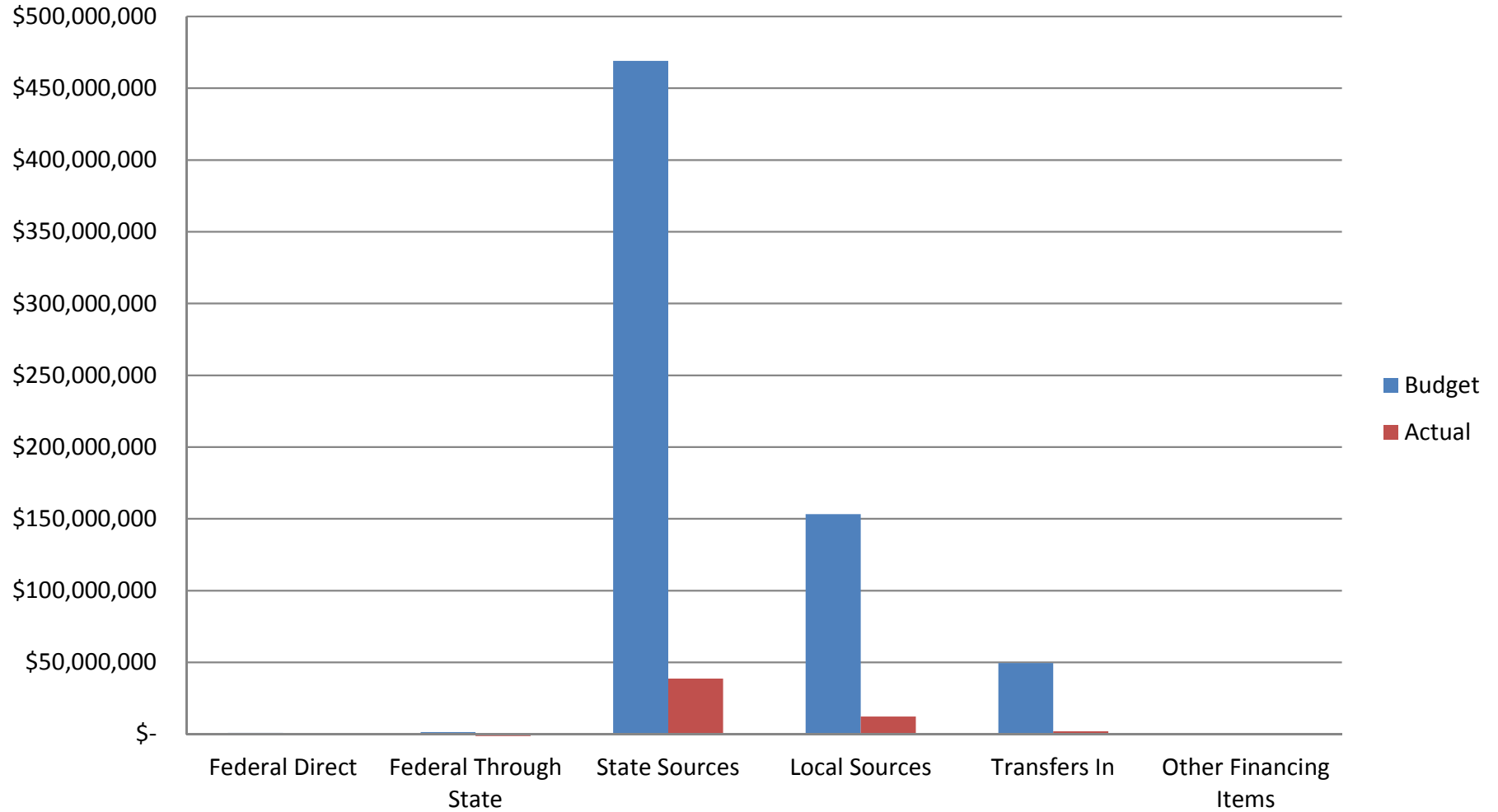
Account	Governmental Fund Types				Proprietary Fund Types	Fiduciary Fund Types	Account Groups		Totals
	General	Special Revenue	Debt Service	Capital Projects	Internal Service	Trust and Agency	General Fixed Assets	General Long-Term Debt	
<b>Liabilities and Fund Equity</b>									
<b>Liabilities:</b>									
Salaries and Wages Payable	\$ (1,110,141)	\$ 2,179							\$ (1,107,962)
Payroll Deductions and Withholdings	2,149,888	191			2,042	0			2,152,122
Accounts Payable	5,717,459	681,319		704,828	12,139,946	197,792			19,441,344
Construction Contracts-Retainage Payable									
Due to Other Agencies	7,683,217	15,041				2,703			7,700,962
Due to Other Funds-Budgetary	(1,882,660)	1,882,660							
Deferred Revenue	134,004,955	1,445,135		33,579,591					169,029,681
Sales Tax Payable	257	428				197			881
Notes Payable								4,231,166	4,231,166
Bonds Payable								172,725,000	172,725,000
Estimated Unpaid Claims					34,755,427				34,755,427
Liability for Compensated Absences								39,670,662	39,670,662
Certificates of Participation Payable								239,562,000	239,562,000
<b>Total Liabilities</b>	<b>146,562,975</b>	<b>4,026,953</b>	<b>-</b>	<b>36,738,584</b>	<b>46,897,416</b>	<b>200,692</b>	<b>-</b>	<b>456,188,828</b>	<b>690,615,448</b>
<b>Fund Equity</b>									
Contributed Capital									
Investment in General Fixed Assets							1,742,739,556		1,742,739,556
Current Year Surplus/Deficit	30,185,574	(528,541)	(7,504)	(5,378,564)	16,843,042	(276,390)			40,837,617
Fund Balances:									
Non-Spendable	7,652,431	1,270,623				525,890			9,448,945
Restricted	17,613,300	9,929,527	7,086,019	127,646,267		9,181,048			171,456,161
Assigned	34,086,974								34,086,974
Unassigned	15,959,883								15,959,883
<b>Total Fund Equity</b>	<b>105,498,162</b>	<b>10,671,609</b>	<b>7,078,514</b>	<b>122,267,703</b>	<b>16,843,042</b>	<b>9,430,549</b>	<b>1,742,739,556</b>	<b>-</b>	<b>2,014,529,135</b>
<b>Total Liabilities and Fund equity</b>	<b>\$ 252,061,137</b>	<b>\$ 14,698,562</b>	<b>\$ 7,078,514</b>	<b>\$ 159,006,288</b>	<b>\$ 63,740,458</b>	<b>\$ 9,631,241</b>	<b>\$ 1,742,739,556</b>	<b>\$ 456,188,828</b>	<b>\$ 2,705,144,583</b>

**Polk County School Board**  
**General Fund 2012/2013 Compared to 2011/2012**

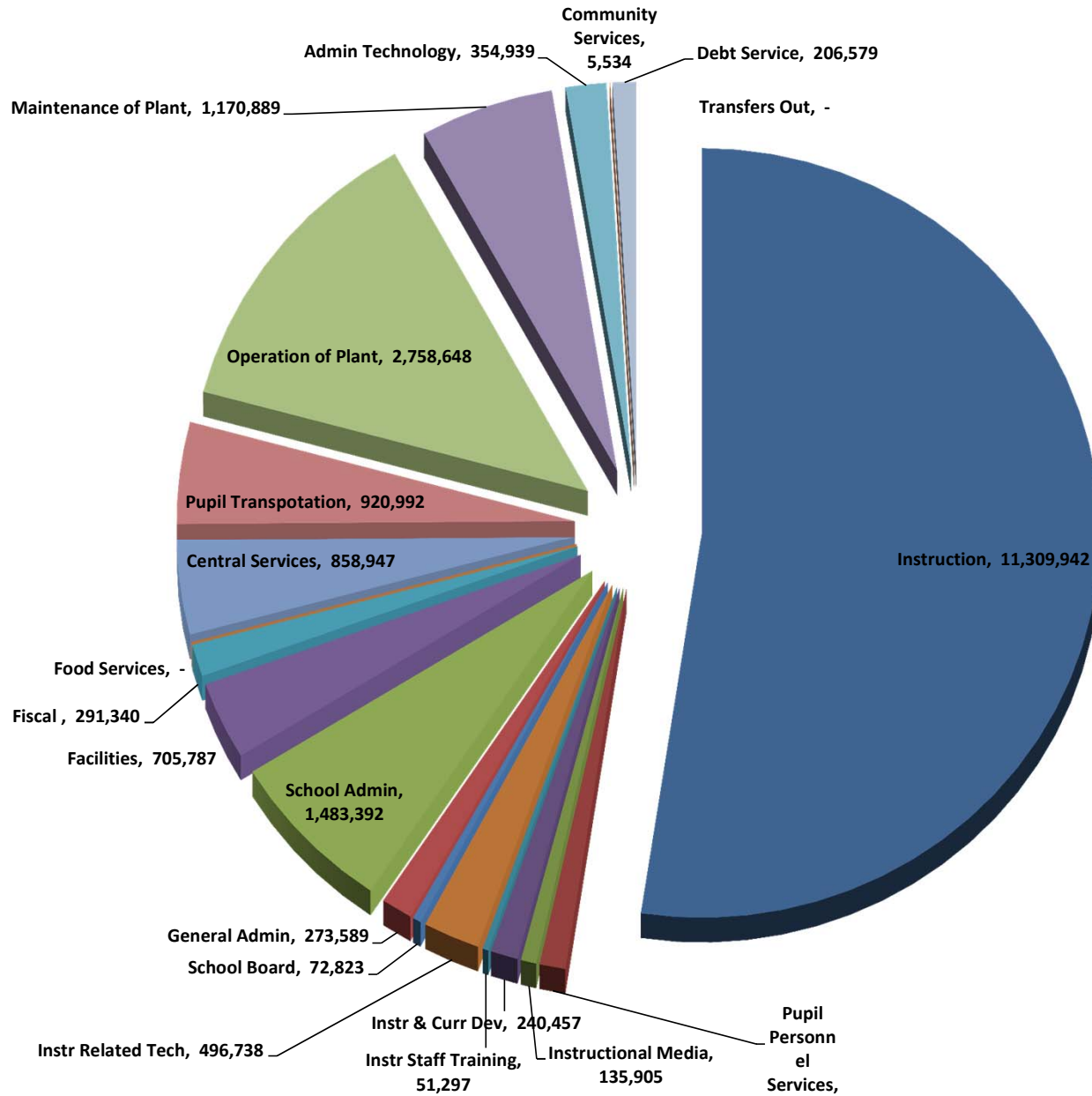
	2011-2013 Budget	July 2012	Variance	%	July 2011	Change	% Change
<b>Revenues</b>							
Federal Direct	\$ 800,000	\$ -	\$ (800,000)	-100.00%	\$ 96,255.28	\$ (96,255)	-100.00%
Federal Through State	1,500,000	(1,319,903)	(2,819,903)	-187.99%	(621,883.47)	(698,020)	112.24%
State Sources	469,151,331	38,780,714	(430,370,617)	-91.73%	36,043,629.62	2,737,084	7.59%
Local Sources	153,263,039	12,262,179	(141,000,860)	-92.00%	13,457,300.79	(1,195,122)	-8.88%
Transfers In	49,455,107	1,926,765	(47,528,342)	-96.10%	140,690.00	1,786,075	1269.51%
Other Financing Items	-	-	-		-	-	
<b>Total Revenues</b>	<b>674,169,477</b>	<b>51,649,754</b>	<b>(622,519,723)</b>	<b>-92.34%</b>	<b>49,115,992.22</b>	<b>2,533,762</b>	<b>5.16%</b>
<b>Expenses</b>							
Instruction	462,787,958	11,309,942	(451,478,016)	-97.56%	6,383,523.46	4,926,419	77.17%
Pupil Personnel Services	24,436,039	226,450	(24,209,589)	-99.07%	763,508.33	(537,058)	-70.34%
Instructional Media	7,025,393	135,905	(6,889,488)	-98.07%	27,367.46	108,537	396.59%
Instr & Curr Dev	2,862,127	240,457	(2,621,670)	-91.60%	244,402.68	(3,946)	-1.61%
Instr Staff Training	560,249	51,297	(508,952)	-90.84%	43,053.02	8,244	19.15%
Instr Related Tech	10,938,485	496,738	(10,441,747)	-95.46%	328,143.81	168,594	51.38%
School Board	2,398,523	72,823	(2,325,700)	-96.96%	103,406.50	(30,584)	-29.58%
General Admin	3,236,113	273,589	(2,962,524)	-91.55%	237,221.54	36,368	15.33%
School Admin	38,067,007	1,483,392	(36,583,615)	-96.10%	1,412,483.60	70,908	5.02%
Facilities	14,065,272	705,787	(13,359,485)	-94.98%	465,226.18	240,561	51.71%
Fiscal	3,104,829	291,340	(2,813,489)	-90.62%	185,755.36	105,584	56.84%
Food Services	19	-	(19)	-100.00%	-	-	
Central Services	10,301,625	858,947	(9,442,678)	-91.66%	639,114.81	219,832	34.40%
Pupil Transportation	38,123,467	920,992	(37,202,475)	-97.58%	817,962.07	103,030	12.60%
Operation of Plant	46,622,917	2,758,648	(43,864,270)	-94.08%	2,203,764.20	554,883	25.18%
Maintenance of Plant	21,670,145	1,170,889	(20,499,256)	-94.60%	1,212,507.14	(41,618)	-3.43%
Admin Technology	4,871,315	354,939	(4,516,376)	-92.71%	424,213.89	(69,275)	-16.33%
Community Services	220,777	5,534	(215,242)	-97.49%	5,896.96	(363)	-6.15%
Debt Service	1,429,932	206,579	(1,223,352)	-85.55%	202,834.58	3,745	1.85%
Transfers Out	-	-	-		0.00	-	
<b>Total Expenses</b>	<b>692,722,191</b>	<b>21,564,247</b>	<b>(671,157,944)</b>	<b>-96.89%</b>	<b>15,700,385.59</b>	<b>5,863,862</b>	<b>37.35%</b>
<b>Excess (Deficit) of Revenues</b>	<b>(18,552,715)</b>	<b>30,085,507</b>	<b>48,638,222</b>	<b>-262.16%</b>	<b>33,415,606.63</b>	<b>(3,330,100)</b>	<b>9.97%</b>
Beginning Fund Balance	75,312,588	75,312,588	-	0.00%	79,399,544.00	(4,086,956)	-5.15%
Ending Fund Balance	\$ 56,759,873	\$ 105,398,095	\$ 48,638,222	85.69%	\$ 112,815,150.63	\$ (7,417,056)	-6.57%

**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

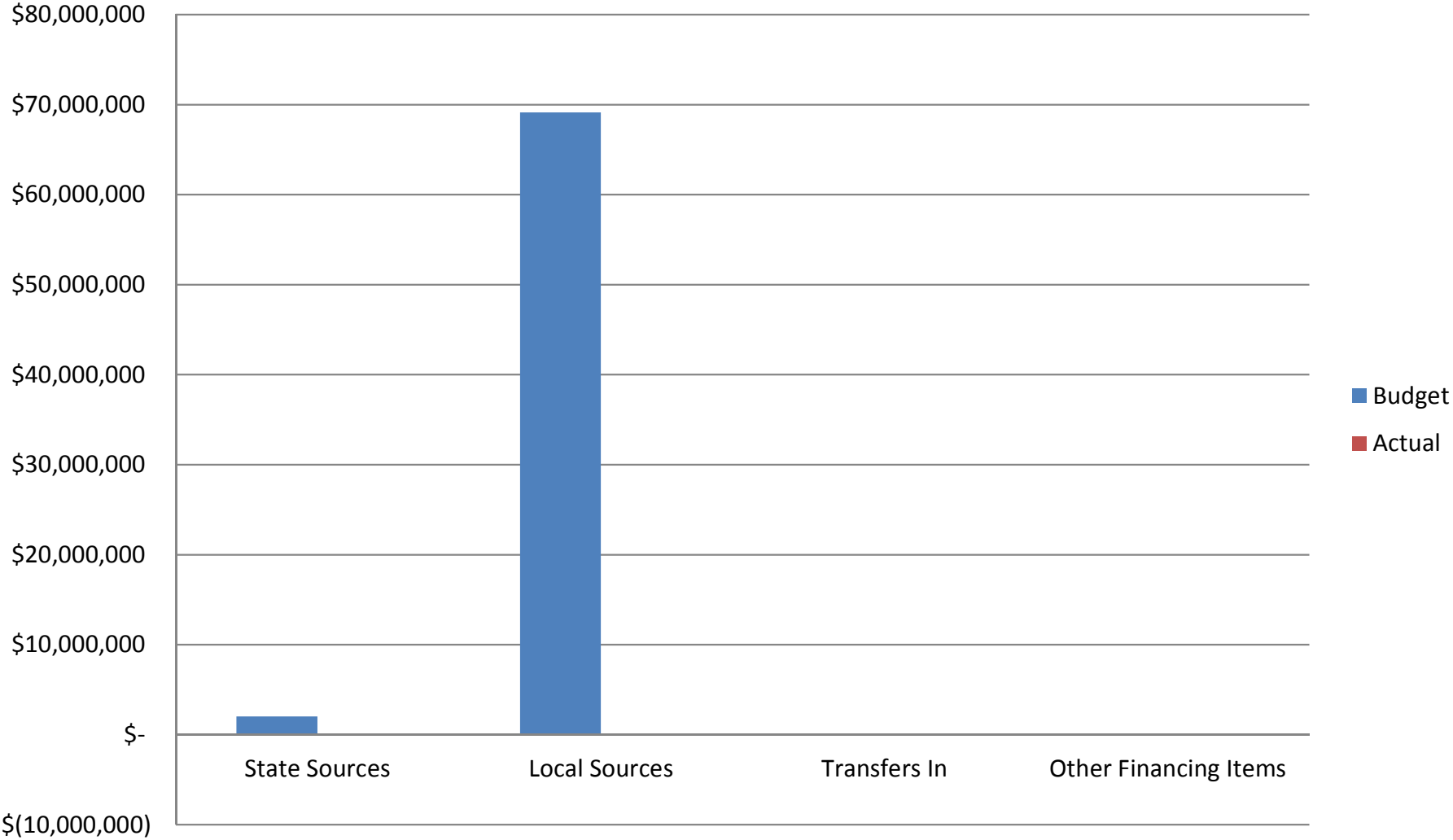


**Polk County School Board**  
**Capital Projects Fund 2012/2013 Compared to 2011/2012**

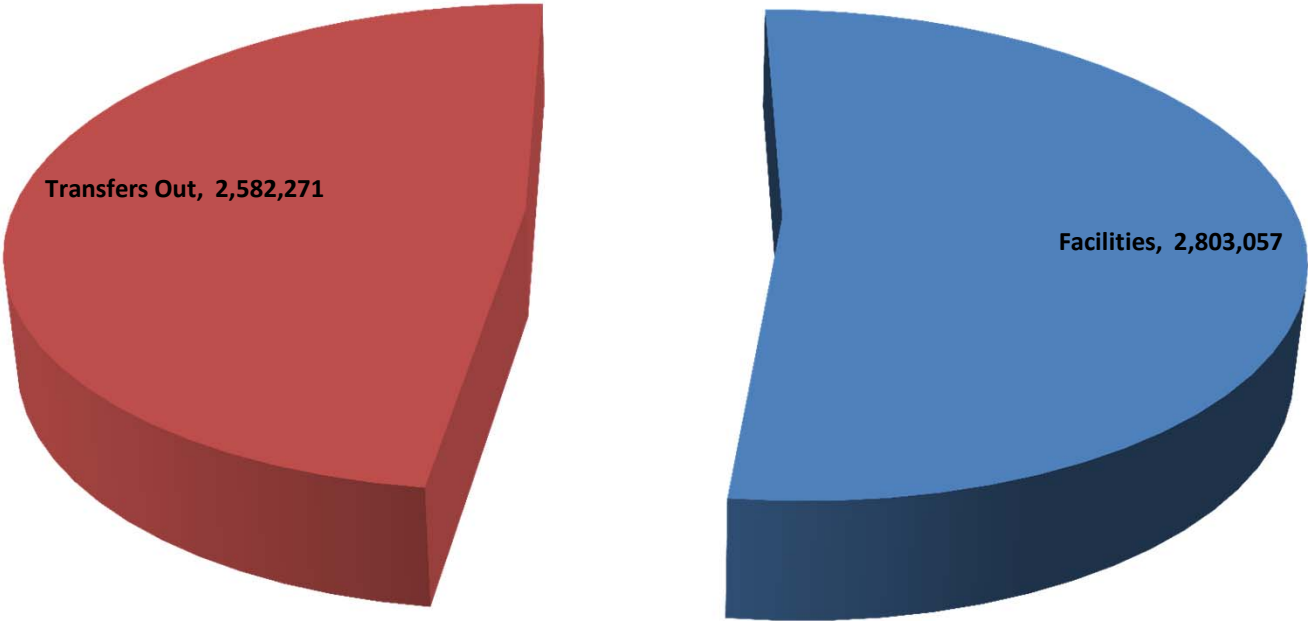
	<b>2011-2013 Budget</b>	<b>July 2012</b>	<b>Variance</b>	<b>%</b>	<b>July 2011</b>	<b>Change</b>	<b>% Change</b>
<b>Revenues</b>							
State Sources	\$ 2,026,131	\$ 111,020	\$ (1,915,111)	-94.52%	\$ 140,690	\$ (29,670)	-21.09%
Local Sources	69,132,281	(104,256)	(69,236,537)	-100.15%	354,472	(458,728)	-129.41%
Transfers In	-	-	-	-	-	-	-
Other Financing Items	-	-	-	-	-	-	-
<b>Total Revenues</b>	<b>71,158,412</b>	<b>6,764</b>	<b>(71,151,648)</b>	<b>-99.99%</b>	<b>495,162</b>	<b>(488,398)</b>	<b>-98.63%</b>
<b>Expenses</b>							
Facilities	51,044,208	2,803,057	(48,241,150)	-94.51%	2,377,472	425,585	17.90%
Transfers Out	94,882,825	2,582,271	(92,300,554)	-97.28%	-	2,582,271	
<b>Total Expenses</b>	<b>145,927,032</b>	<b>5,385,328</b>	<b>(140,541,704)</b>	<b>-96.31%</b>	<b>2,377,472</b>	<b>3,007,856</b>	<b>126.51%</b>
<b>Excess (Deficit) of Revenues</b>	<b>(74,768,620)</b>	<b>(5,378,564)</b>	<b>69,390,057</b>	<b>-92.81%</b>	<b>(1,882,310)</b>	<b>(3,496,254)</b>	<b>-185.74%</b>
Beginning Fund Balance	127,646,267	127,646,267	-	0.00%	170,724,913	(43,078,646)	-25.23%
Ending Fund Balance	\$ 52,877,647	\$ 122,267,703	\$ 69,390,057	131.23%	\$ 168,842,603	\$ (46,574,900)	-27.58%



# Capital Projects Revenue - Budget vs Actual



# Capital Projects Expenses by Function



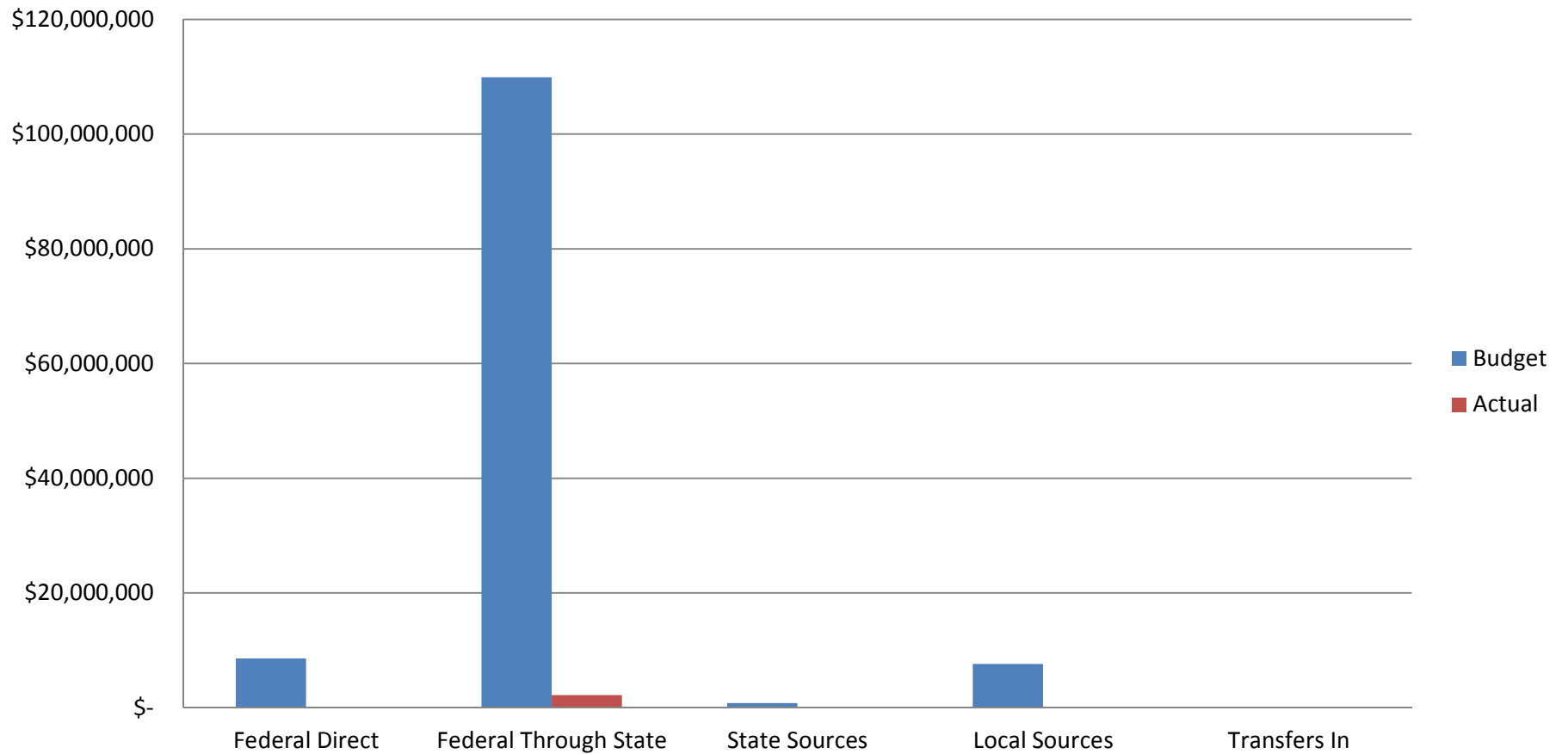
**Polk County School Board**  
**Special Revenue Fund 2012/2013 Compared to 2011/2012**

	2011-2013 Budget	July 2012	Variance	%	July 2011	Change	% Change
<b>Revenues</b>							
Federal Direct	\$ 8,588,539	\$ 129,506	\$ (8,459,032)	-98.49%	\$ (253,478.29)	\$ 382,985	-151.09%
Federal Through State	109,897,509	2,178,391	(107,719,118)	-98.02%	2,896,018.96	(717,628)	-24.78%
State Sources	796,550	(6,516)	(803,066)	-100.82%	0.00	(6,516)	
Local Sources	7,642,067	35,942	(7,606,125)	-99.53%	(5,428.32)	41,370	-762.11%
Transfers In	-	-	-		0.00	-	
<b>Total Revenues</b>	<b>126,924,665</b>	<b>2,337,323</b>	<b>(124,587,342)</b>	<b>-98.16%</b>	<b>2,637,112</b>	<b>(299,790)</b>	<b>-11.37%</b>
<b>Expenses</b>							
Instruction	39,433,184	991,263	(38,441,921)	-97.49%	986,214	5,049	0.51%
Pupil Personnel Services	7,084,171	173,064	(6,911,107)	-97.56%	193,155	(20,091)	-10.40%
Instructional Media	840,439	23,905	(816,534)	-97.16%	3,415	20,491	600.08%
Instr & Curr Dev	12,752,646	446,890	(12,305,756)	-96.50%	518,759	(71,869)	-13.85%
Instr Staff Training	13,274,472	180,754	(13,093,718)	-98.64%	541,871	(361,116)	-66.64%
Instr Related Tech	-	96	96		-	96	
General Admin	3,505,513	61,181	(3,444,332)	-98.25%	77,925	(16,744)	-21.49%
School Admin	39,427	19,049	(20,378)	-51.68%	3,858	15,191	393.75%
Facilities	-	25,959	25,959		-	25,959	
Fiscal	73,230	6,892	(66,338)	-90.59%	6,685	207	3.10%
Food Services	44,067,544	757,874	(43,309,670)	-98.28%	959,384	(201,510)	-21.00%
Central Services	3,303,834	120,923	(3,182,911)	-96.34%	166,010	(45,087)	-27.16%
Pupil Transportation	629,967	37	(629,930)	-99.99%	50,914	(50,877)	-99.93%
Operation of Plant	64,809	7,558	(57,251)	-88.34%	2,428	5,130	211.28%
Maintenance of Plant	38,604	430	(38,174)	-98.89%	1,372	(942)	-68.68%
Admin Technology	252,324	46,834	(205,490)	-81.44%	12,205	34,629	283.73%
Community Services	2,279,024	3,803	(2,275,221)	-99.83%	(33)	3,836	-11476.10%
<b>Total Expenses</b>	<b>127,639,189</b>	<b>2,866,514</b>	<b>(124,772,675)</b>	<b>-97.75%</b>	<b>3,524,161</b>	<b>(657,647)</b>	<b>-18.66%</b>
<b>Excess (Deficit) of Revenues</b>	<b>(714,524)</b>	<b>(529,191)</b>	<b>185,333</b>	<b>-25.94%</b>	<b>(887,049)</b>	<b>357,857</b>	<b>40.34%</b>
Beginning Fund Balance	11,200,150	11,200,150			9,395,349	1,804,801	19.21%
Ending Fund Balance	\$ 10,485,626	\$ 10,670,959	\$ 185,333	1.77%	\$ 8,508,300	\$ 2,162,658	25.42%

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

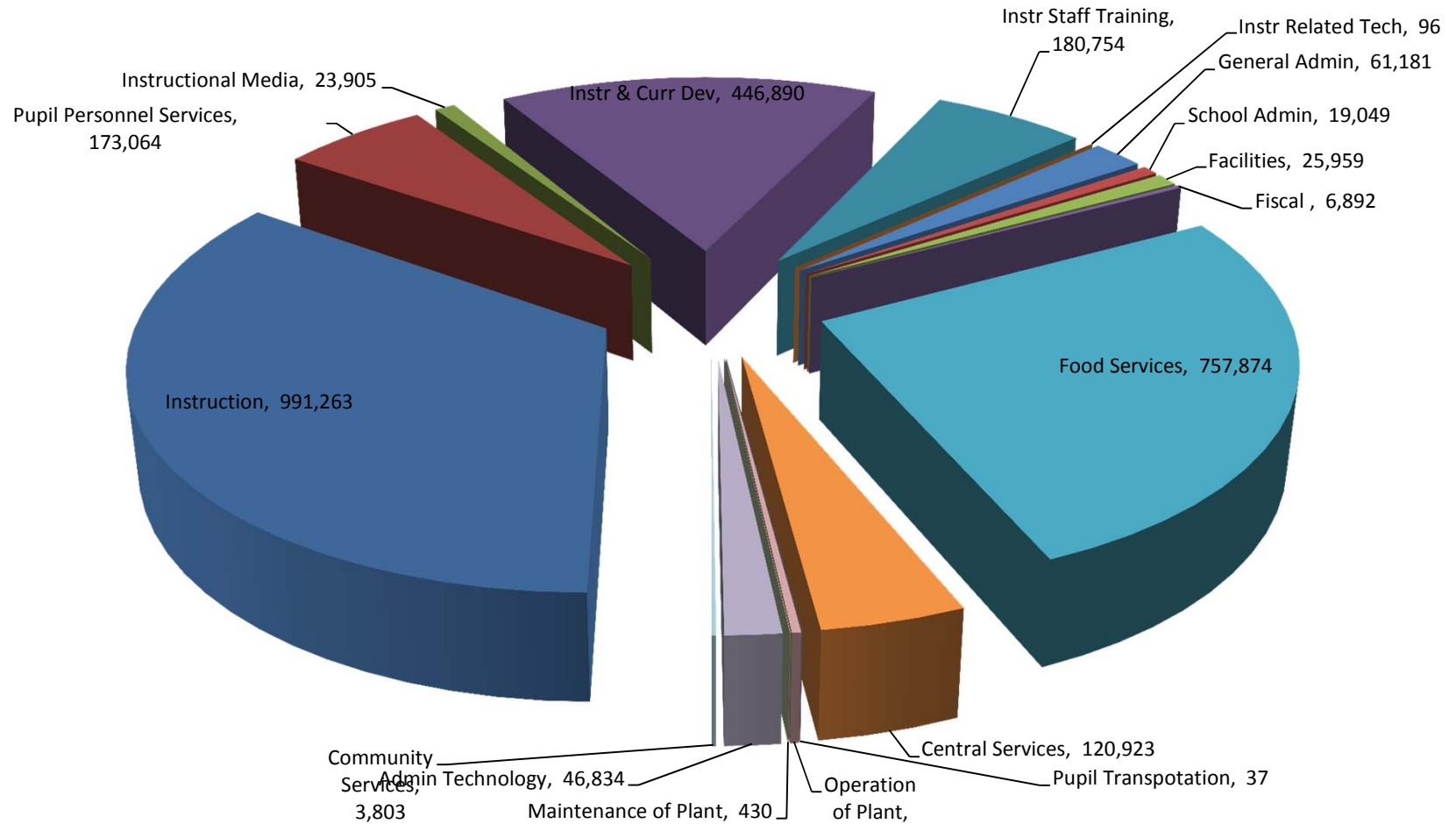
# Special Revenue - Budget vs Actual

(Includes ARRA Funding)



# Special Revenue Expenses by Function

(Includes ARRA Funding)



**Polk County School Board**  
**Debt Service Fund 2012/2013 Compared to 2011/2012**

	2011-2013 Budget	July 2012	Variance	%	July 2011	Change	% Change
<b>Revenues</b>							
Federal Direct	\$ 1,141,797	\$ -	\$ (1,141,797)	-100.00%	\$ -	\$ -	
State Sources	2,929,001	-	(2,929,001)	-100.00%	-	-	
Local Sources	-	(7,504)	(7,504)		(7,087)	(417)	5.88%
Transfers In	47,103,226	768,253	(46,334,973)	-98.37%	500,489	267,764	53.50%
Other Financing Items	-	-	-		-	-	
<b>Total Revenues</b>	<b>51,174,025</b>	<b>760,748</b>	<b>(50,413,277)</b>	<b>-98.51%</b>	<b>493,402</b>	<b>267,346</b>	<b>54.18%</b>
<b>Expenses</b>							
Debt Service	48,952,498	768,253	(48,184,245)	-98.43%	500,489	267,764	53.50%
Transfers Out	-	-	-		-	-	
<b>Total Expenses</b>	<b>48,952,498</b>	<b>768,253</b>	<b>(48,184,245)</b>	<b>-98.43%</b>	<b>500,489</b>	<b>267,764</b>	<b>53.50%</b>
<b>Excess (Deficit) of Revenues</b>	<b>2,221,527</b>	<b>(7,504)</b>	<b>(2,229,031)</b>	<b>-100.34%</b>	<b>(7,087)</b>	<b>(417)</b>	<b>-5.88%</b>
Beginning Fund Balance	7,086,019	7,086,019	-	0.00%	4,520,032	2,565,987	56.77%
Ending Fund Balance	\$ 9,307,546	\$ 7,078,515	\$ (2,229,031)	-23.95%	\$ 4,512,945	\$ 2,565,570	56.85%

**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 July 31, 2012**

Description	Worker's Compensation	General Liability / Fleet Liability	Errors & Omissions /Boiler & Machinery	Group Insurance	Totals
<b>Operating Revenues</b>					
Premium Revenue	\$ 91,718	\$ 165,875	\$ -	\$ 1,620,083	\$ 1,877,676
Other Operating Revenues	-	-	-	-	-
Total Operating Revenues	91,718	165,875	-	1,620,083	1,877,676
<b>Operating Expenses (Function 9900)</b>					
Purchased Services	527,040	22,501	-	476,191	1,025,732
Energy Services	-	-	-	-	-
Materials and Supplies	-	-	-	696	696
Capital Outlay	-	-	-	(177,944)	(177,944)
Other Expenses	481,898	52,083	-	6,638,113	7,172,094
Total Operating Expense	1,008,937	74,585	-	6,937,075	8,020,597
Operating Income (Loss)	(917,219)	91,290	-	(5,316,992)	(6,142,921)
<b>Nonoperating Revenues</b>					
Interest	60,703	89	32	(8,715)	52,110
Miscellaneous	12,647	111	-	4,638	17,397
Total Nonoperating Revenues	73,350	201	32	(4,077)	69,506
<b>Nonoperating Expenses (Function 9900)</b>					
Loss On Disposition of Assets	-	-	-	-	-
Total Nonoperating Expenses	-	-	-	-	-
Income(Loss) Before Operating Transfers	(843,870)	91,491	32	(5,321,069)	(6,073,415)
<b>Operating Transfers Out (Function 9700):</b>					
Operating Transfers Out	7,265	7,582	-	97,899	112,746
Total Operating Transfers Out	7,265	7,582	-	97,899	112,746
Net Income (Loss)	(851,135)	83,909	32	(5,418,967)	(6,186,161)
Retained Earnings - Beginning of Year	11,130,125	1,624,962	1,950,987	8,323,110	23,029,185
Adjustments to Retained Earnings	(851,135)	83,909	32	(5,418,967)	(6,186,161)
<b>Retained Earnings - End of Year</b>	<b>\$ 10,278,990</b>	<b>\$ 1,708,871</b>	<b>\$ 1,951,020</b>	<b>\$ 2,904,143</b>	<b>\$ 16,843,023</b>