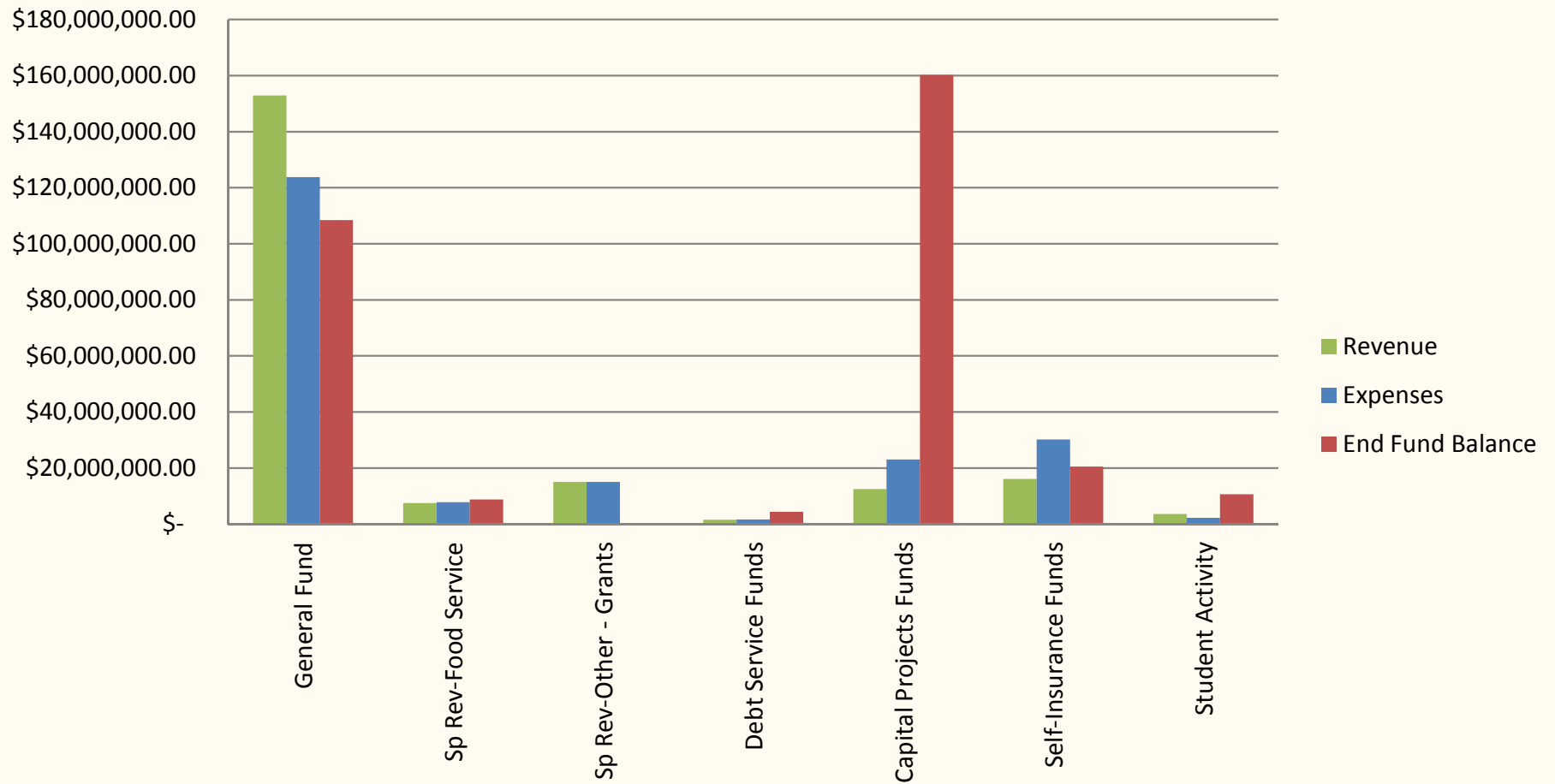


Polk County School Board
Monthly Financial Report Summary
For Month Ending September 30, 2011

Fund	Beginning Balance	2011-2012 Revenues	2011-2012 Expenditures	2011-2012 Income/(Loss)	Ending Balance
General Fund	\$ 79,399,544	\$ 152,935,814	\$ (123,837,530)	\$ 29,098,284	\$ 108,497,828
Special Revenue Funds:					
Food Service	9,185,552	7,499,267	(7,837,213)	(337,947)	8,847,605
Other - Grants	209,797	15,073,725	(15,069,527)	4,198	213,995
Total Special Revenue	9,395,349	22,572,991	(22,906,740)	(333,749)	9,061,600
Debt Service Funds	4,520,032	1,554,527	(1,679,410)	(124,883)	4,395,149
Capital Projects Funds	170,724,913	12,519,296	(23,029,393)	(10,510,096)	160,214,817
Internal Service Funds (Self-Insurance)	34,559,717	16,154,649	(30,155,178)	(14,000,529)	20,559,188
Fiduciary - Trust Funds (Student Activity)	9,344,143	3,596,069	(2,287,919)	1,308,150	10,652,293
Grand Totals	\$ 307,943,698	\$ 209,333,347	\$ (203,896,170)	\$ 5,437,177	\$ 313,380,875

Monthly Financial Report Summary



Polk County School Board
Combined Balance Sheet - All Fund Types and Account Groups
For Month Ending September 30, 2011

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	\$ 15,473,492	\$ 22,406,278	\$ 614,553	\$ 19,486,098	\$ 5,683,076	\$ 9,023,135			\$ 72,686,630
Investments	31,666,477	6,813,477	3,898,726	151,595,763	46,296,390	2,502,285			242,773,119
Taxes Receivable	157,388,999			38,300,324					195,689,322
Accounts Receivable	564,053	190,613		535,475	(87,618)	754,444			1,956,967
Budgetary Funds	19,507,258								19,507,258
Due from Other Agencies	65,335	11,978,450		4,166,940		246			16,210,971
Inventory	4,751,949	1,342,037							6,093,986
Prepaid Expenses	1,369,596	672							1,370,268
Fixed Assets:									
Land							95,466,901		95,466,901
Improvements Other Than Builc							43,080,686		43,080,686
Buildings and Fixed Equipment	19,935,271	6,997,411		660,401,323		198,601	1,918,447,394		2,605,980,001
Accumulated Depreciation	(19,935,271)	(6,997,411)		(660,401,323)		(198,601)	(615,457,394)		(1,302,990,000)
Furniture, Fixtures and Equipm	21,973,815	19,004,463		41,408,350	4,506	2,606,788	85,484,398		170,482,321
Acumulated Depreciation	(21,973,815)	(19,000,265)		(41,408,350)	(4,506)	(2,606,788)	(18,238)		(85,011,962)
Motor Vehicles	27,896,841	660,742		33,414,647		18,509	62,030,295		124,021,034
Accumulated Depreciation	(27,896,841)	(660,742)		(33,414,647)		(18,509)	(19,778)		(62,010,517)
Construction In Progress	356,396			14,286,343			106,541,952		121,184,691
Audio Visual Materials	12,203	5,891		810		807	7,711		27,421
Accumulated Depreciation	(12,203)	(5,891)		(810)		(807)			(19,711)
Computer Software	9,102,045	9,205,819		6,985,992	5,000	44,391	25,343,246		50,686,493
Accumulated Ammortization	(9,102,045)	(9,205,819)		(6,985,992)	(5,000)	(44,391)			(25,343,246)
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	\$ 231,143,554	\$ 42,735,726	\$ 4,513,279	\$ 228,370,942	\$ 51,891,848	\$ 12,280,110	\$ 1,720,907,173	\$ 487,053,770	\$ 2,778,896,401

Polk County School Board
Combined Balance Sheet - All Fund Types and Account Groups
For Month Ending September 30, 2011

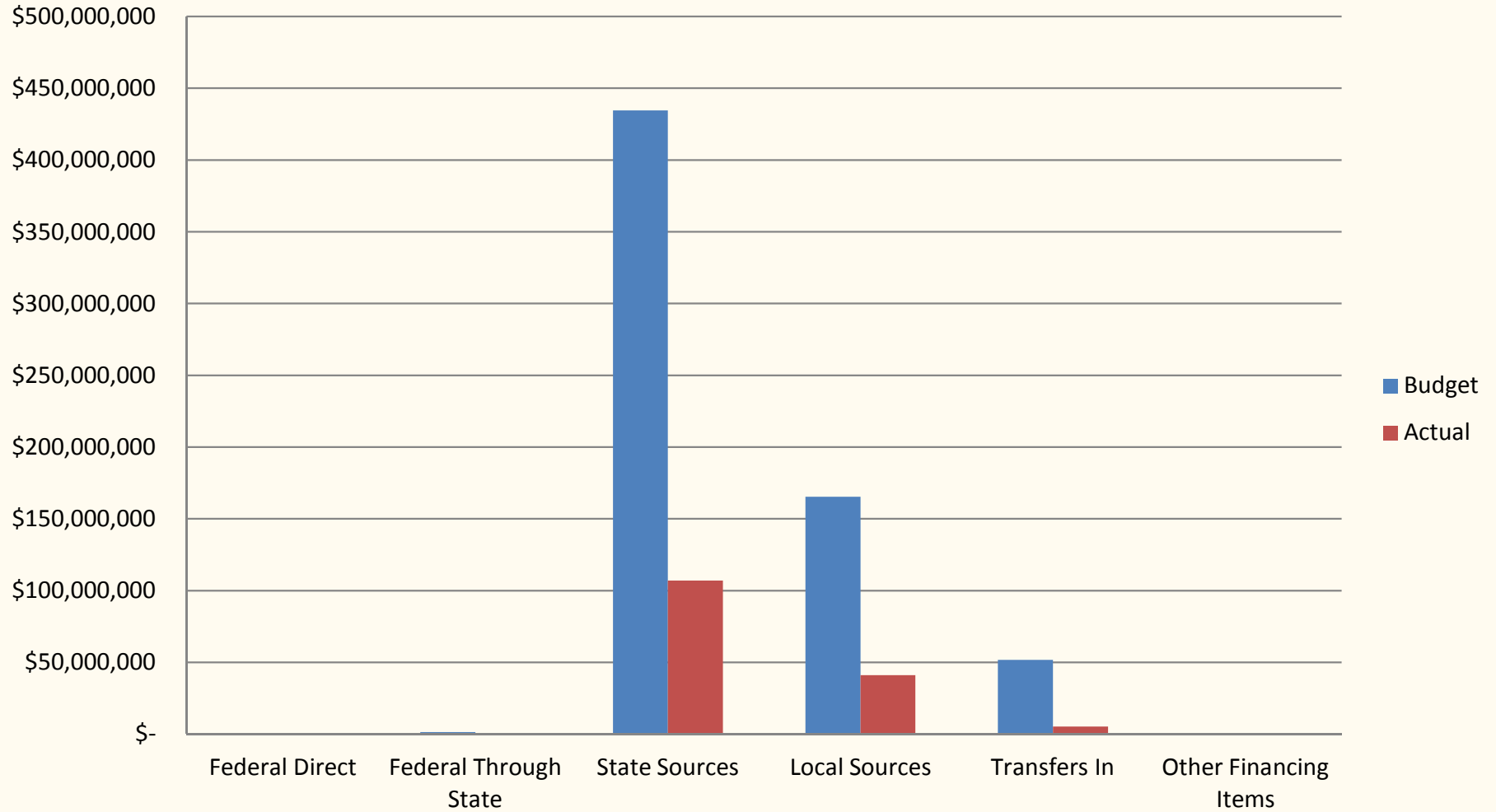
Account	Governmental Fund Types				Proprietary Fund Types	Fiduciary Fund Types	Account Groups		Totals
	General	Special Revenue	Debt Service	Capital Projects	Internal Service	Trust and Agency	General Fixed Assets	General Long-Term Debt	
Liabilities and Fund Equity									
Liabilities:									
Salaries and Wages Payable	\$ 23,465,247	\$ 863							\$ 23,466,110
Payroll Deductions and Withholdings	2,150,528	(35)				0			2,150,493
Accounts Payable	(14,566,515)	2,777,248		1,692,204	8,800,729	141,323	(4,194)		(1,159,206)
Construction Contracts-Retainage Payable				5,630,831					5,630,831
Due to Other Agencies	11,482,010	114,191				(0)			11,596,201
Due to Other Funds-Budgetary	(18,172,259)	29,390,604	118,129	17,731,938	(11,045,891)	1,480,543	4,194		19,507,258
Deferred Revenue	118,022,016	1,390,816		28,722,242					148,135,074
Sales Tax Payable	824	438				5,951			7,213
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	122,381,850	33,674,125	118,129	53,777,214	31,332,660	1,627,817	-	487,053,770	729,965,566
Fund Equity									
Contributed Capital									
Investment in General Fixed Assets							1,720,907,173		1,720,907,173
Current Year Surplus/Deficit	29,362,160	(333,749)	(124,883)	3,868,818	20,559,188	1,308,150			54,639,684
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	108,761,703	9,061,601	4,395,149	174,593,728	20,559,188	10,652,293	1,720,907,173	-	2,048,930,835
Total Liabilities and Fund equity	\$ 231,143,554	\$ 42,735,726	\$ 4,513,279	\$ 228,370,942	\$ 51,891,848	\$ 12,280,110	\$ 1,720,907,173	\$ 487,053,770	\$ 2,778,896,401

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

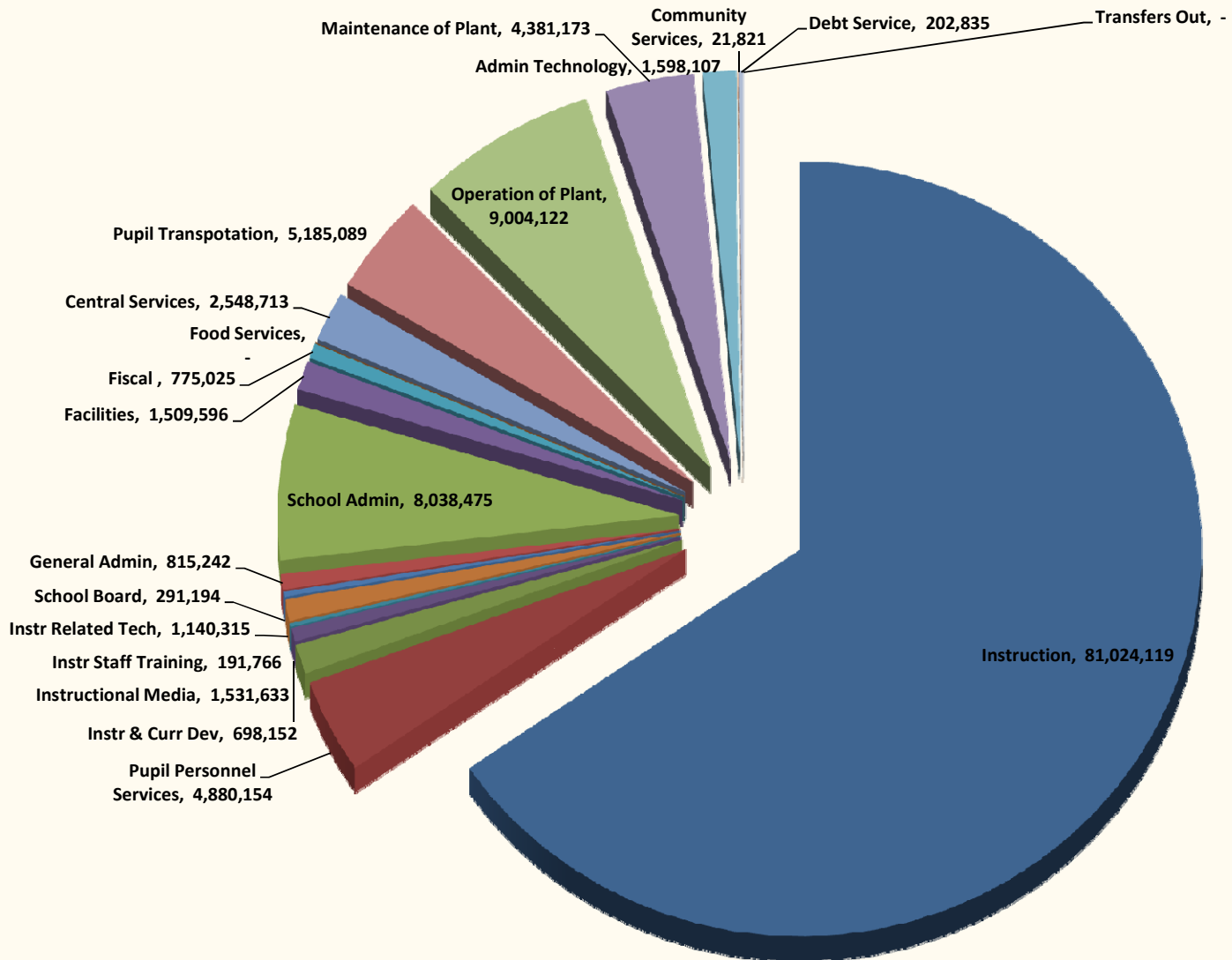
	2011-2012 Budget	September 2011	Variance	%	September 2010	Change	% Change
Revenues							
Federal Direct	\$ 775,000	\$ 244,281	\$ (530,719)	-68.48%	\$ 65,704	\$ 178,577	271.79%
Federal Through State	1,500,000	(621,883)	(2,121,883)	-141.46%	38,207	(660,090)	-1727.67%
State Sources	434,498,977	106,983,343	(327,515,634)	-75.38%	108,527,918	(1,544,575)	-1.42%
Local Sources	165,432,625	41,085,086	(124,347,539)	-75.17%	45,984,561	(4,899,475)	-10.65%
Transfers In	51,678,180	5,244,987	(46,433,193)	-89.85%	7,341,541	(2,096,554)	-28.56%
Other Financing Items	-	-	-		1,470	(1,470)	-100.00%
Total Revenues	653,884,782	152,935,814	(500,948,969)	-76.61%	161,959,401	(9,023,587)	-5.57%
Expenses							
Instruction	451,136,091	81,024,119	(370,111,972)	-82.04%	93,642,714	(12,618,595)	-13.48%
Pupil Personnel Services	21,481,855	4,880,154	(16,601,701)	-77.28%	2,556,385	2,323,769	90.90%
Instructional Media	6,944,347	1,531,633	(5,412,714)	-77.94%	1,118,144	413,489	36.98%
Instr & Curr Dev	2,653,246	698,152	(1,955,094)	-73.69%	781,349	(83,197)	-10.65%
Instr Staff Training	1,085,642	191,766	(893,876)	-82.34%	191,921	(155)	-0.08%
Instr Related Tech	10,907,669	1,140,315	(9,767,354)	-89.55%	1,201,693	(61,379)	-5.11%
School Board	2,356,686	291,194	(2,065,492)	-87.64%	267,114	24,079	9.01%
General Admin	3,052,595	815,242	(2,237,353)	-73.29%	878,597	(63,355)	-7.21%
School Admin	38,546,756	8,038,475	(30,508,281)	-79.15%	9,402,206	(1,363,731)	-14.50%
Facilities	11,995,966	1,509,596	(10,486,370)	-87.42%	2,084,748	(575,151)	-27.59%
Fiscal	2,987,277	775,025	(2,212,252)	-74.06%	844,706	(69,681)	-8.25%
Food Services	-	-	-		-	-	
Central Services	9,552,213	2,548,713	(7,003,501)	-73.32%	4,716,909	(2,168,196)	-45.97%
Pupil Transportation	38,326,101	5,185,089	(33,141,012)	-86.47%	5,869,054	(683,965)	-11.65%
Operation of Plant	46,315,803	9,004,122	(37,311,681)	-80.56%	10,854,799	(1,850,677)	-17.05%
Maintenance of Plant	25,171,219	4,381,173	(20,790,046)	-82.59%	5,047,065	(665,892)	-13.19%
Admin Technology	5,409,353	1,598,107	(3,811,246)	-70.46%	1,740,093	(141,987)	-8.16%
Community Services	409,388	21,821	(387,567)	-94.67%	77,988	(56,167)	-72.02%
Debt Service	1,404,587	202,835	(1,201,753)	-85.56%	199,159	3,676	1.85%
Transfers Out	-	-	-		-	-	
Total Expenses	679,736,795	123,837,530	(555,899,265)	-81.78%	141,474,646	(17,637,115)	-12.47%
Excess (Deficit) of Revenues	(25,852,013)	29,098,284	54,950,296	-212.56%	20,484,756	8,613,528	-42.05%
Beginning Fund Balance	79,399,544	79,399,544	-	0.00%	68,818,030	10,581,514	15.38%
Ending Fund Balance	\$ 53,547,531	\$ 108,497,828	\$ 54,950,296	102.62%	\$ 89,302,786	\$ 19,195,042	21.49%

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



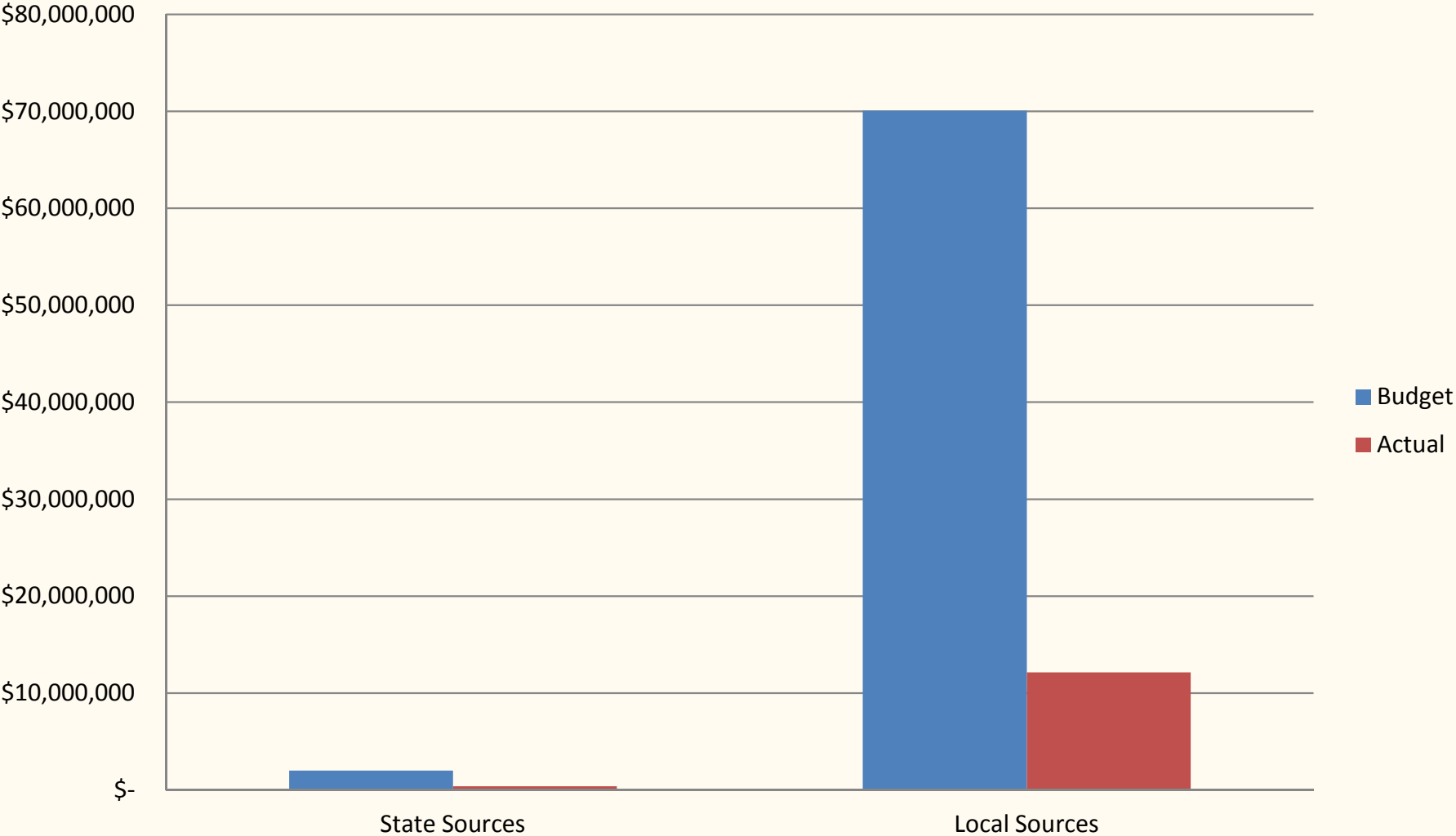
Expenditures by Function - General Fund



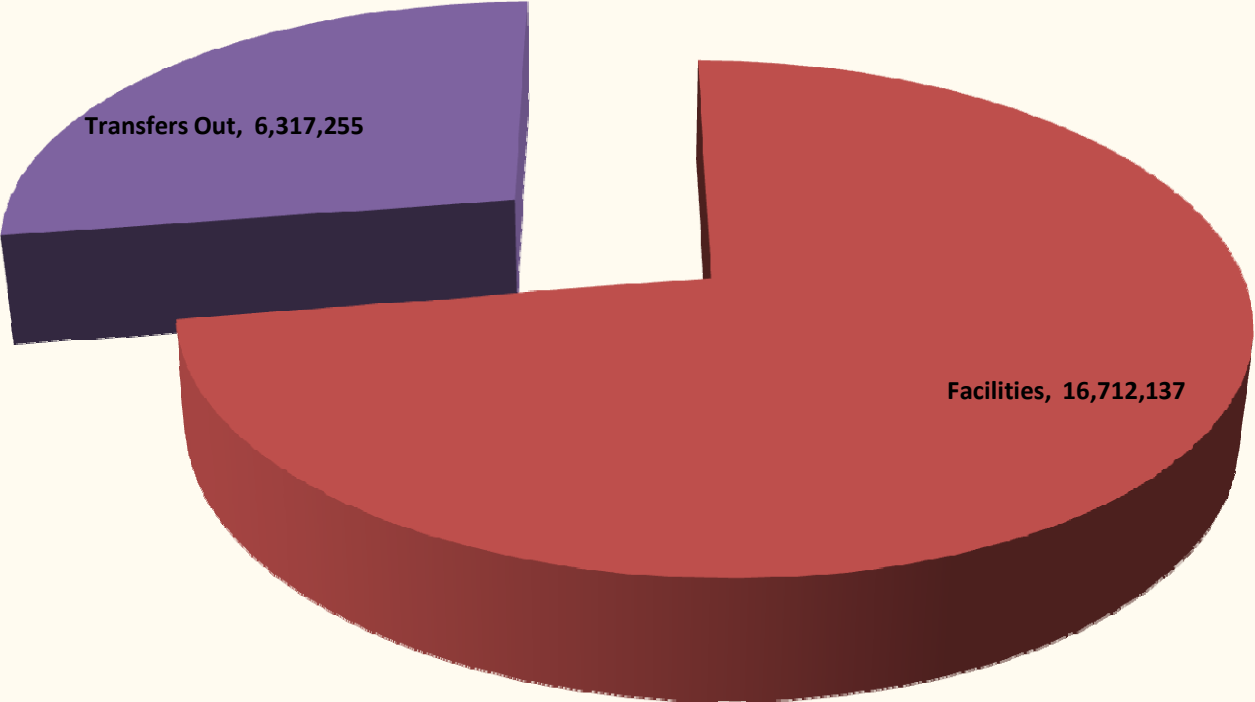
Polk County School Board
Capital Projects Fund 2011/2012 Compared to 2010/2011

	2011-2012 Budget	September 2011	Variance	%	September 2010	Change	% Change
Revenues							
State Sources	\$ 2,007,181	\$ 390,342	\$ (1,616,839)	-80.55%	\$ 4,142,334	\$ (3,751,992)	-90.58%
Local Sources	70,067,213	12,128,954	(57,938,259)	-82.69%	12,667,566	(538,611)	-4.25%
Total Revenues	72,074,394	12,519,296	(59,555,098)	-82.63%	16,809,900	(4,290,603)	-25.52%
Expenses							
Instruction			-		-	-	
Facilities	89,662,568	16,712,137	(72,950,430)	-81.36%	19,138,580	(2,426,443)	-12.68%
Central Services			-		-	-	
Transfers Out	97,049,260	6,317,255	(90,732,004)	-93.49%	7,930,260	(1,613,004)	-20.34%
Total Expenses	186,711,828	23,029,393	(163,682,435)	-87.67%	27,068,840	(4,039,447)	-14.92%
Excess (Deficit) of Revenues	(114,637,433)	(10,510,096)	104,127,337	-90.83%	(10,258,940)	(251,156)	-2.45%
Beginning Fund Balance	170,724,913	170,724,913	-	0.00%	235,428,024	(64,703,111)	-27.48%
Ending Fund Balance	\$ 56,087,480	\$ 160,214,817	\$ 104,127,337	185.65%	\$ 225,169,083	\$ (64,954,267)	-28.85%

Capital Projects Revenue - Budget vs Actual



Capital Projects Expenses by Function



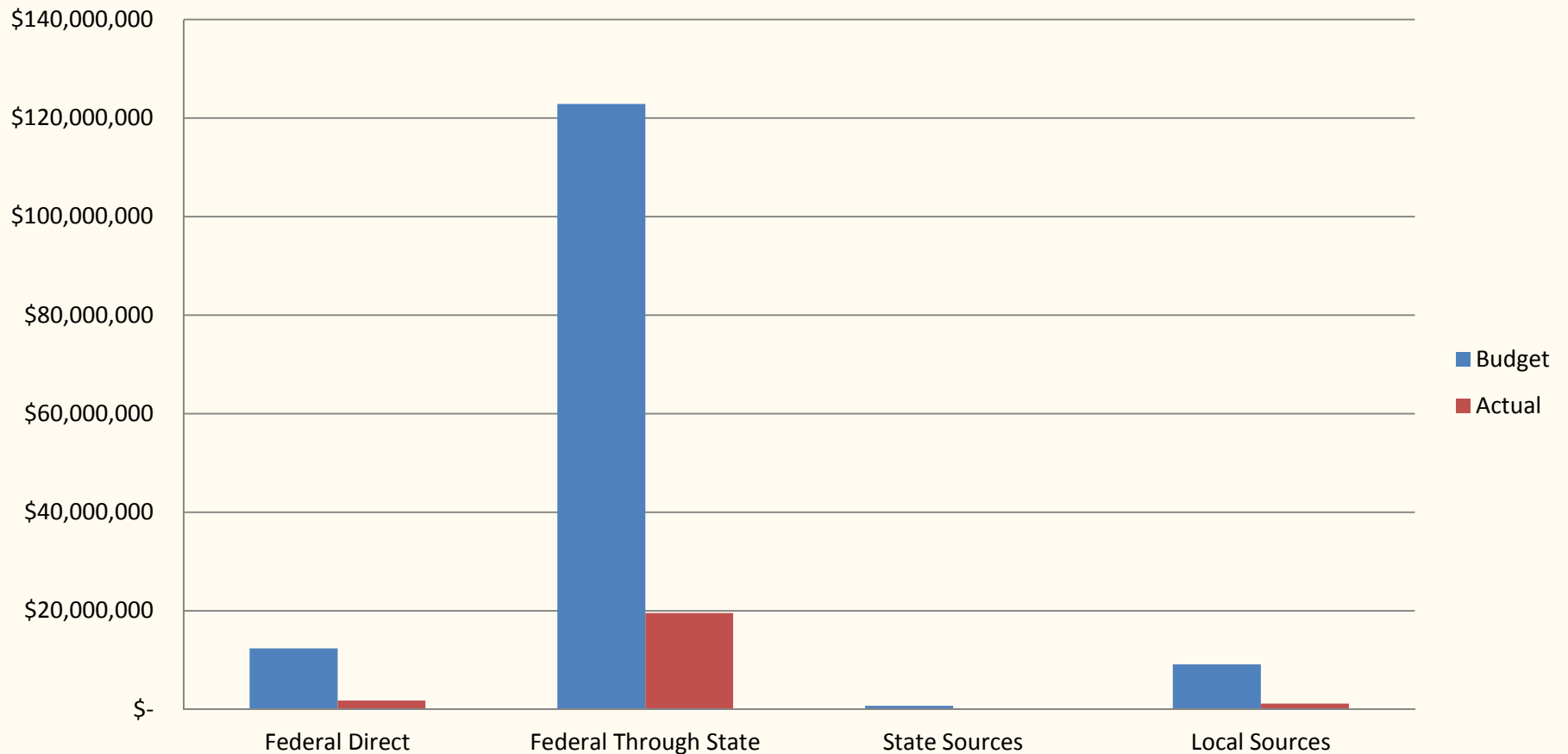
Polk County School Board
Special Revenue Fund 2011/2012 Compared to 2010/2011

	2011-2012 Budget	September 2011	Variance	%	September 2010	Change	% Change
Revenues							
Federal Direct	\$ 12,339,143	\$ 1,787,558	\$ (10,551,585)	-85.51%	\$ 1,547,127	\$ 240,431	15.54%
Federal Through State	122,848,530	19,552,497	(103,296,034)	-84.08%	26,888,676	(7,336,180)	-27.28%
State Sources	739,100	47,078	(692,022)	-93.63%	38,761	8,317	21.46%
Local Sources	9,090,621	1,185,859	(7,904,762)	-86.96%	1,381,908	(196,049)	-14.19%
Total Revenues	145,017,393	22,572,991	(122,444,402)	-84.43%	29,856,472	(7,283,480)	-24.39%
Expenses							
Instruction	47,001,103	7,045,570	(39,955,533)	-85.01%	9,833,597	(2,788,027)	-28.35%
Pupil Personnel Services	8,034,051	1,261,347	(6,772,705)	-84.30%	4,134,693	(2,873,346)	-69.49%
Instructional Media	890,744	93,084	(797,660)	-89.55%	1,023,981	(930,897)	-90.91%
Instr & Curr Dev	16,404,183	2,715,022	(13,689,161)	-83.45%	2,698,544	16,478	0.61%
Instr Staff Training	15,831,284	2,356,216	(13,475,067)	-85.12%	3,100,864	(744,648)	-24.01%
General Admin	3,525,601	419,945	(3,105,656)	-88.09%	585,508	(165,563)	-28.28%
School Admin	165,572	29,218	(136,354)	-82.35%	162,644	(133,425)	-82.04%
Facilities	9,916	-	(9,916)	-100.00%	36,013	(36,013)	-100.00%
Fiscal	76,288	28,806	(47,481)	-62.24%	10,157	18,649	183.61%
Food Services	45,875,915	7,858,572	(38,017,344)	-82.87%	9,341,807	(1,483,235)	-15.88%
Central Services	2,939,482	409,705	(2,529,777)	-86.06%	257,398	152,306	59.17%
Pupil Transportation	2,595,327	55,789	(2,539,538)	-97.85%	30,701	25,088	81.72%
Operation of Plant	101,658	34,708	(66,950)	-65.86%	35,588	(881)	-2.47%
Maintenance of Plant	84,268	10,300	(73,968)	-87.78%	18,222	(7,922)	-43.47%
Admin Technology	199,615	51,698	(147,917)	-74.10%	-	51,698	
Community Services	2,169,809	540,958	(1,628,851)	-75.07%	542,091	(1,133)	-0.21%
Total Expenses	145,904,817	22,910,938	(122,993,879)	-84.30%	31,811,807	(8,900,869)	-27.98%
Excess (Deficit) of Revenues	(887,424)	(337,947)	549,477	-61.92%	(1,955,335)	1,617,389	82.72%
Beginning Fund Balance	9,395,349	9,395,349			8,715,882	679,467	7.80%
Ending Fund Balance	\$ 8,507,925	\$ 9,057,402	\$ 549,477	6.46%	\$ 6,760,547	\$ 2,296,855	33.97%

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

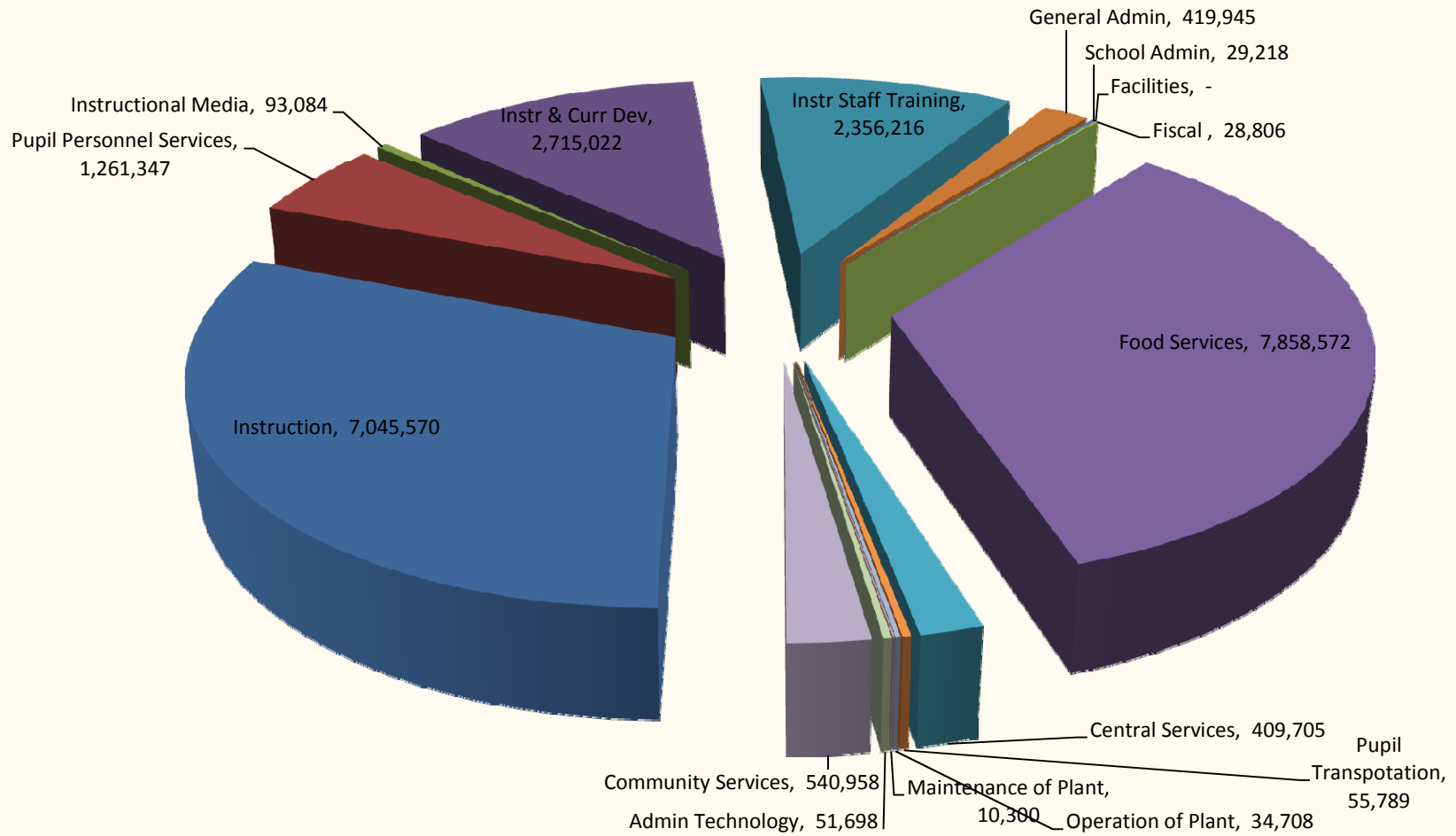
Special Revenue - Budget vs Actual

(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	September 2011	Variance	%	September 2010	Change	% Change
Revenues							
Federal Direct	\$ 1,141,797	\$ -	\$ (1,141,797)	-100.00%	\$ -	\$ -	
State Sources	2,918,789	-	(2,918,789)	-100.00%	-	-	
Local Sources	-	(6,754)	(6,754)		254	(7,008)	-2756.93%
Transfers In	47,098,151	1,561,281	(45,536,870)	-96.69%	974,740	586,541	60.17%
Other Financing Items	-	-	-		-	-	
Total Revenues	51,158,737	1,554,527	(49,604,210)	-96.96%	974,994	579,533	59.44%
Expenses							
Debt Service	48,937,137	1,679,410	(47,257,727)	-96.57%	974,740	704,670	72.29%
Total Expenses	48,937,137	1,679,410	(47,257,727)	-96.57%	974,740	704,670	72.29%
Excess (Deficit) of Revenues	2,221,600	(124,883)	(2,346,483)	-105.62%	254	(125,137)	49229.72%
Beginning Fund Balance	4,520,032	4,520,032	-	0.00%	3,788,067	731,965	19.32%
Ending Fund Balance	\$ 6,741,632	\$ 4,395,149	\$ (2,346,483)	-34.81%	\$ 3,788,321	\$ 606,828	16.02%

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 September 30, 2011

Description	Worker's Compensation	General Liability / Fleet Liability	Errors & Omissions / Boiler & Machinery	Group Insurance	Totals
Operating Revenues					
Premium Revenue	\$ 657,036	\$ 382,500	\$ -	\$ 14,325,153	\$ 15,364,689
Other Operating Revenues	-	-	-	-	-
Total Operating Revenues	657,036	382,500	-	14,325,153	15,364,689
Operating Expenses (Function 9900)					
Purchased Services	831,425	108,614	-	1,510,601	2,450,641
Other Expenses	2,194,263	331,063	-	24,866,145	27,391,471
Total Operating Expense	3,025,689	439,677	-	26,376,746	29,842,112
Operating Income (Loss)	(2,368,652)	(57,177)	-	(12,051,593)	(14,477,423)
Nonoperating Revenues					
Interest	65,508	3,089	1,077	43,251	112,926
Miscellaneous	668,720	-	-	8,314	677,034
Total Nonoperating Revenues	734,227	3,089	1,077	51,566	789,960
Nonoperating Expenses (Function 9900)					
Loss On Disposition of Assets	-	-	-	-	-
Total Nonoperating Expenses	-	-	-	-	-
Income(Loss) Before Operating Transfers	(1,634,425)	(54,088)	1,077	(12,000,028)	(13,687,464)
Operating Transfers Out (Function 9700):					
Operating Transfers Out	4,579	12,095	-	296,392	313,066
Total Operating Transfers Out	4,579	12,095	-	296,392	313,066
Net Income (Loss)	(1,639,004)	(66,183)	1,077	(12,296,419)	(14,000,529)
Retained Earnings - Beginning of Year	14,659,046	2,579,830	1,947,689	15,373,152	34,559,717
Adjustments to Retained Earnings	(1,639,004)	(66,183)	1,077	(12,296,419)	(14,000,529)
Retained Earnings - End of Year	\$ 13,020,042	\$ 2,513,647	\$ 1,948,766	\$ 3,076,733	\$ 20,559,188