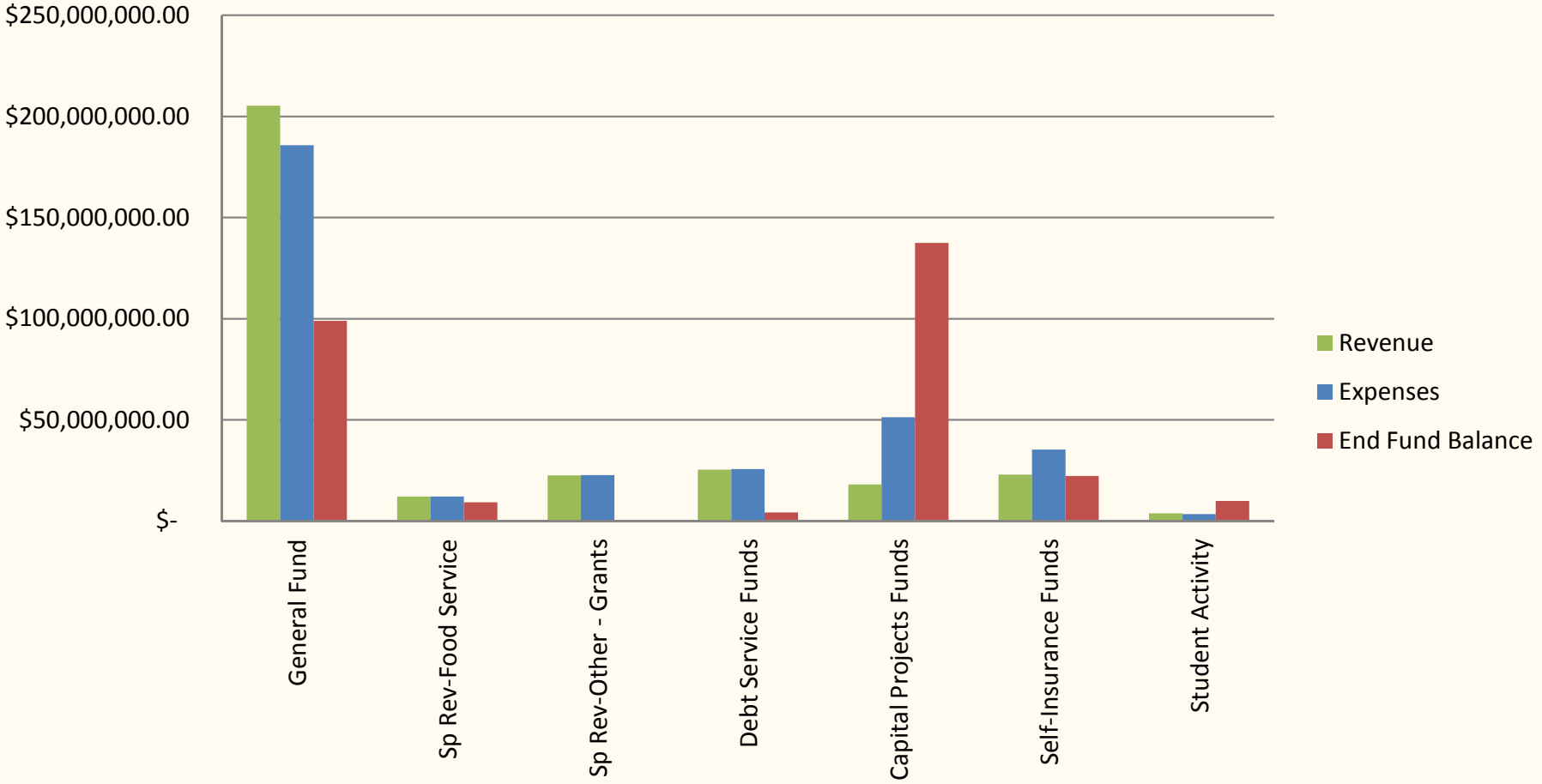


Polk County School Board
Monthly Financial Report Summary
For Month Ending October 31, 2011

Fund	Beginning Balance	2011-2012 Revenues	2011-2012 Expenditures	2011-2012 Income/(Loss)	Ending Balance
General Fund	\$ 79,399,544	\$ 205,281,320	\$ (185,755,466)	\$ 19,525,854	\$ 98,925,398
Special Revenue Funds:					
Food Service	9,185,552	12,124,233	(12,034,310)	89,923	9,275,475
Other - Grants	209,797	22,537,658	(22,683,295)	(145,638)	64,159
Total Special Revenue	9,395,349	34,661,890	(34,717,605)	(55,715)	9,339,634
Debt Service Funds	4,520,032	25,344,637	(25,614,014)	(269,377)	4,250,655
Capital Projects Funds	170,724,913	18,052,068	(51,302,009)	(33,249,941)	137,474,972
Internal Service Funds (Self-Insurance)	34,559,717	22,938,208	(35,288,870)	(12,350,662)	22,209,056
Fiduciary - Trust Funds (Student Activity)	9,344,143	3,866,917	(3,353,355)	513,562	9,857,705
Grand Totals	\$ 307,943,698	\$ 310,145,040	\$ (336,031,318)	\$ (25,886,278)	\$ 282,057,420

Monthly Financial Report Summary



Polk County School Board
Combined Balance Sheet - All Fund Types and Account Groups
For Month Ending October 31, 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	\$ 1,813,813	\$ 20,454,316	\$ 614,553	\$ 66,463,166	\$ 5,544,054	\$ 10,713,764			\$ 105,603,665
Investments	28,582,924	6,814,499	3,898,902	83,669,447	46,271,621	2,502,197			171,739,592
Taxes Receivable	157,393,229			38,301,396					195,694,626
Accounts Receivable	409,501	185,127		535,475	(78,117)	513,814			1,565,800
Budgetary Funds	19,507,258								19,507,258
Due from Other Agencies	464,693	9,413,504		3,666,940		201			13,545,338
Inventory	4,638,780	1,424,221							6,063,001
Prepaid Expenses	1,174,140	672							1,174,812
Fixed Assets:									
Land				138,154			95,466,901		95,605,054
Improvements Other Than Builc							43,026,723		43,026,723
Buildings and Fixed Equipment	20,000,758	6,997,411		660,401,323		198,601	1,904,963,286		2,592,561,379
Accumulated Depreciation	(20,000,758)	(6,997,411)		(660,401,323)		(198,601)	(608,682,597)		(1,296,280,690)
Furniture, Fixtures and Equipm	22,121,147	19,046,961		41,311,752	4,506	2,638,640	85,159,482		170,282,489
Accumulated Depreciation	(22,121,147)	(19,046,961)		(41,311,752)	(4,506)	(2,638,640)	(18,238)		(85,141,244)
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	334,160	3,465		17,482,826			109,719,664		127,540,115
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	9,088,066	9,171,526		6,868,214	5,000	44,391	25,177,196		50,354,393
Accumulated Ammortization	(9,088,066)	(9,171,526)		(6,868,214)	(5,000)	(44,391)			(25,177,196)
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	\$ 214,318,498	\$ 38,295,804	\$ 4,513,455	\$ 210,257,404	\$ 51,737,558	\$ 13,729,976	\$ 1,716,842,645	\$ 487,053,770	\$ 2,736,749,111

Polk County School Board
Combined Balance Sheet - All Fund Types and Account Groups
For Month Ending October 31, 2011

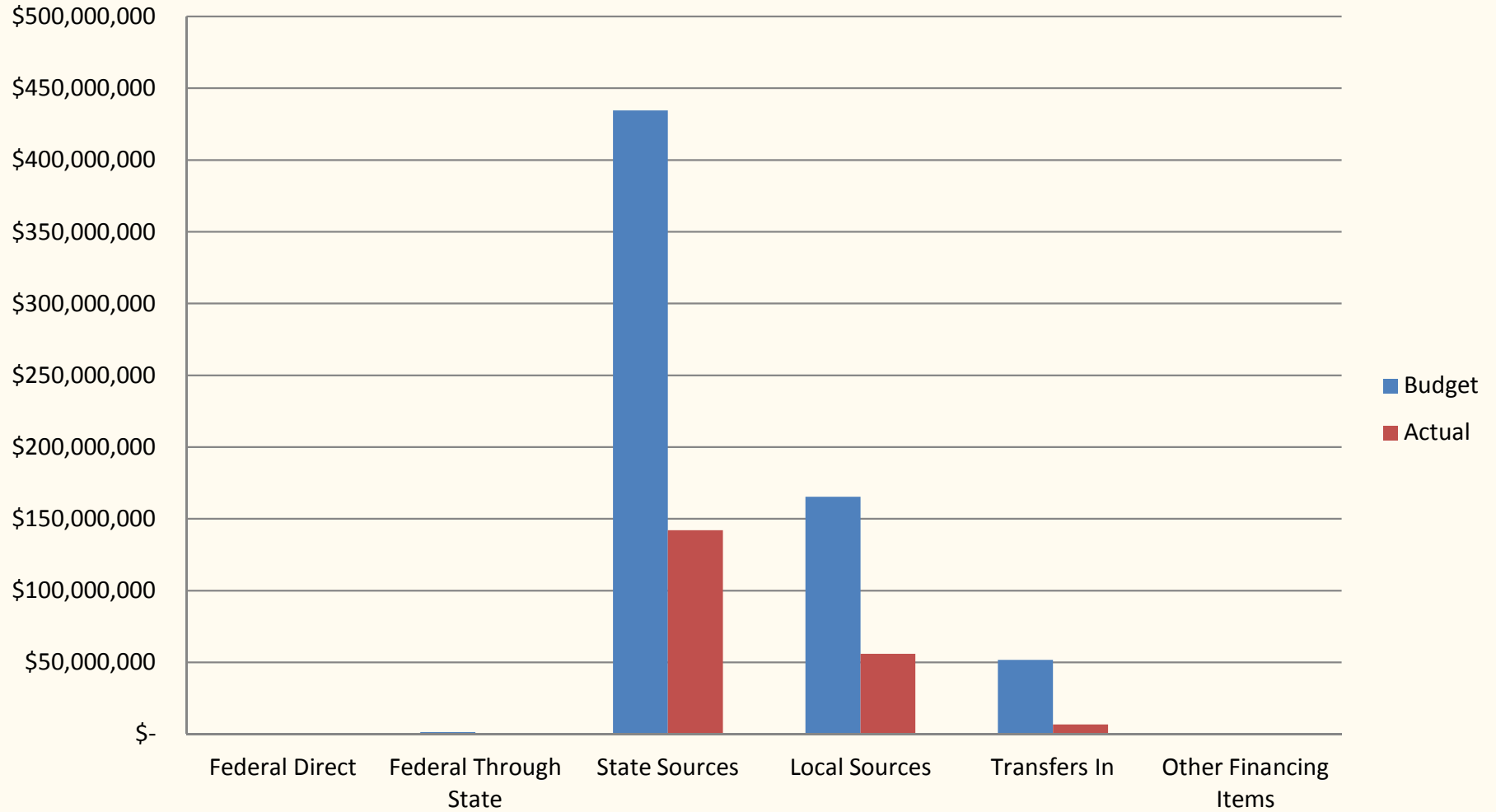
Account	Governmental Fund Types				Proprietary Fund Types	Fiduciary Fund Types	Account Groups		Totals
	General	Special Revenue	Debt Service	Capital Projects	Internal Service	Trust and Agency	General Fixed Assets	General Long-Term Debt	
Liabilities and Fund Equity									
Liabilities:									
Salaries and Wages Payable	\$ 31,285,845	\$ 863							\$ 31,286,707
Payroll Deductions and Withholdings	2,184,689	21				0			2,184,710
Accounts Payable	(14,355,189)	1,826,482	144,671	1,832,430	10,714,340	237,577			400,310
Construction Contracts-Retainage Payable				5,630,831					5,630,831
Due to Other Agencies	4,638,772	25,671				2,902			4,667,345
Due to Other Funds-Budgetary	(13,602,342)	21,959,677	118,129	22,167,300	(14,763,660)	3,628,155			19,507,258
Deferred Revenue	104,906,639	5,139,480		25,530,882					135,577,000
Sales Tax Payable	459	420				3,637			4,516
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	115,058,872	28,952,613	262,800	55,161,442	29,528,503	3,872,271	-	487,053,770	719,890,271
Fund Equity									
Contributed Capital									
Investment in General Fixed Assets							1,716,842,645		1,716,842,645
Current Year Surplus/Deficit	19,860,082	(52,158)	(269,377)	(15,628,948)	22,209,055	513,562			26,632,216
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	99,259,626	9,343,191	4,250,655	155,095,961	22,209,055	9,857,705	1,716,842,645	-	2,016,858,839
Total Liabilities and Fund equity	\$ 214,318,498	\$ 38,295,804	\$ 4,513,455	\$ 210,257,404	\$ 51,737,558	\$ 13,729,976	\$ 1,716,842,645	\$ 487,053,770	\$ 2,736,749,111

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

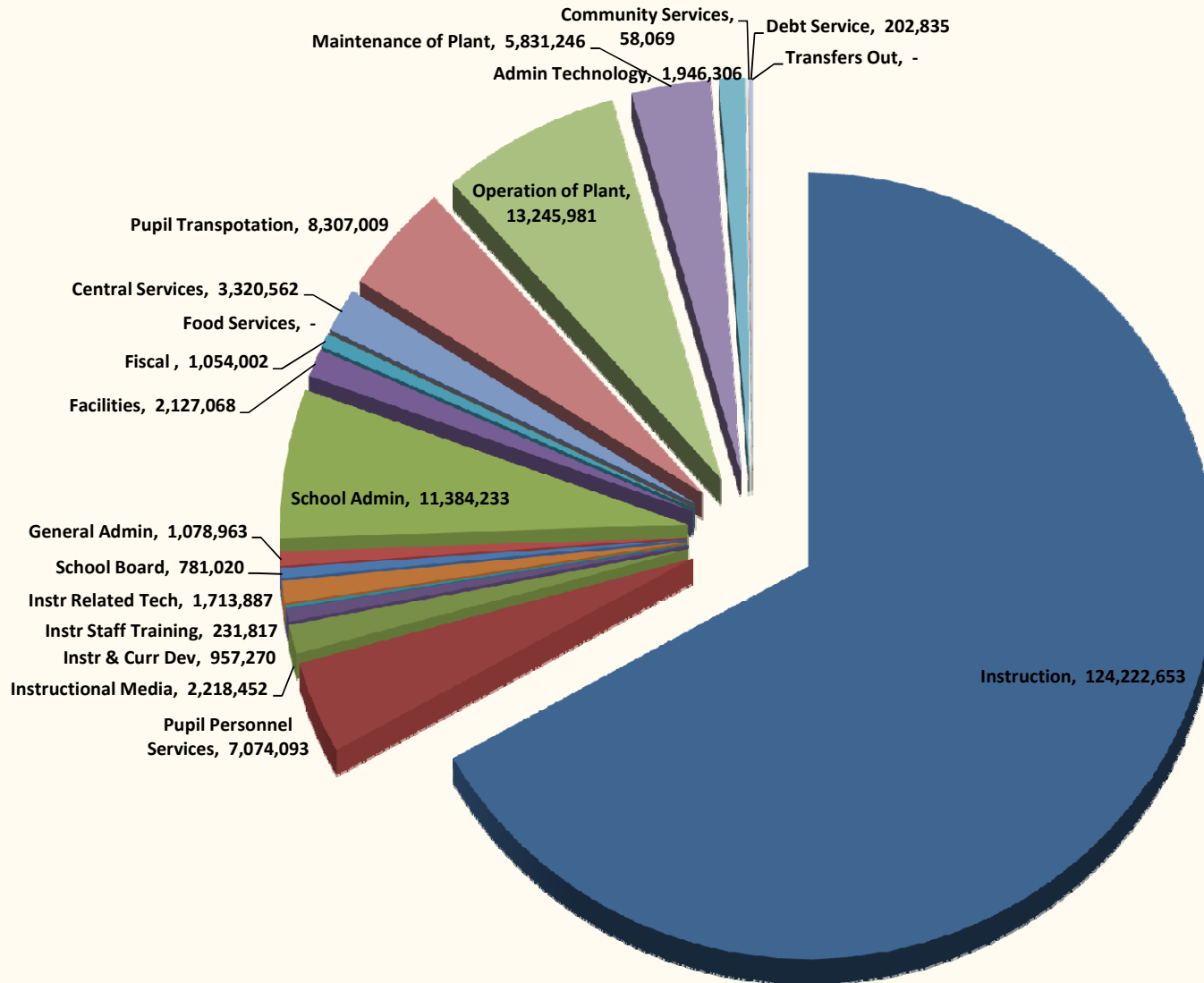
	2011-2012 Budget	October 2011	Variance	%	October 2010	Change	% Change
Revenues							
Federal Direct	\$ 775,000	\$ 316,054	\$ (458,946)	-59.22%	\$ 153,254	\$ 162,800	106.23%
Federal Through State	1,500,000	170,843	(1,329,157)	-88.61%	190,683	(19,840)	-10.40%
State Sources	434,498,977	142,138,795	(292,360,182)	-67.29%	147,297,003	(5,158,208)	-3.50%
Local Sources	165,454,995	55,963,380	(109,491,615)	-66.18%	62,065,495	(6,102,115)	-9.83%
Transfers In	51,732,240	6,692,249	(45,039,990)	-87.06%	9,664,294	(2,972,045)	-30.75%
Other Financing Items	-	-	-		1,553	(1,553)	-100.00%
Total Revenues	653,961,211	205,281,320	(448,679,892)	-68.61%	219,372,282	(14,090,963)	-6.42%
Expenses							
Instruction	451,196,190	124,222,653	(326,973,537)	-72.47%	139,276,801	(15,054,148)	-10.81%
Pupil Personnel Services	21,464,488	7,074,093	(14,390,395)	-67.04%	3,319,734	3,754,359	113.09%
Instructional Media	6,952,017	2,218,452	(4,733,566)	-68.09%	1,200,279	1,018,173	84.83%
Instr & Curr Dev	2,657,546	957,270	(1,700,276)	-63.98%	1,056,028	(98,757)	-9.35%
Instr Staff Training	1,050,681	231,817	(818,864)	-77.94%	261,538	(29,721)	-11.36%
Instr Related Tech	10,909,589	1,713,887	(9,195,702)	-84.29%	1,757,912	(44,025)	-2.50%
School Board	2,373,186	781,020	(1,592,166)	-67.09%	821,571	(40,551)	-4.94%
General Admin	3,052,476	1,078,963	(1,973,513)	-64.65%	1,186,153	(107,190)	-9.04%
School Admin	38,553,807	11,384,233	(27,169,575)	-70.47%	12,869,221	(1,484,988)	-11.54%
Facilities	12,536,798	2,127,068	(10,409,729)	-83.03%	3,122,317	(995,249)	-31.88%
Fiscal	2,989,677	1,054,002	(1,935,675)	-64.75%	1,149,143	(95,141)	-8.28%
Food Services	-	-	-		-	-	
Central Services	9,763,024	3,320,562	(6,442,462)	-65.99%	6,468,115	(3,147,553)	-48.66%
Pupil Transportation	38,132,598	8,307,009	(29,825,590)	-78.22%	9,298,691	(991,683)	-10.66%
Operation of Plant	46,321,868	13,245,981	(33,075,886)	-71.40%	15,383,553	(2,137,571)	-13.90%
Maintenance of Plant	24,745,760	5,831,246	(18,914,513)	-76.44%	6,639,456	(808,209)	-12.17%
Admin Technology	5,409,353	1,946,306	(3,463,047)	-64.02%	2,111,032	(164,726)	-7.80%
Community Services	409,388	58,069	(351,319)	-85.82%	173,950	(115,881)	-66.62%
Debt Service	1,404,587	202,835	(1,201,753)	-85.56%	630,392	(427,557)	-67.82%
Transfers Out	-	-	-		-	-	
Total Expenses	679,923,033	185,755,466	(494,167,568)	-72.68%	206,725,885	(20,970,420)	-10.14%
Excess (Deficit) of Revenues	(25,961,822)	19,525,854	45,487,676	-175.21%	12,646,397	6,879,457	-54.40%
Beginning Fund Balance	79,399,544	79,399,544	-	0.00%	68,818,030	10,581,514	15.38%
Ending Fund Balance	\$ 53,437,722	\$ 98,925,398	\$ 45,487,676	85.12%	\$ 81,464,427	\$ 17,460,971	21.43%

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



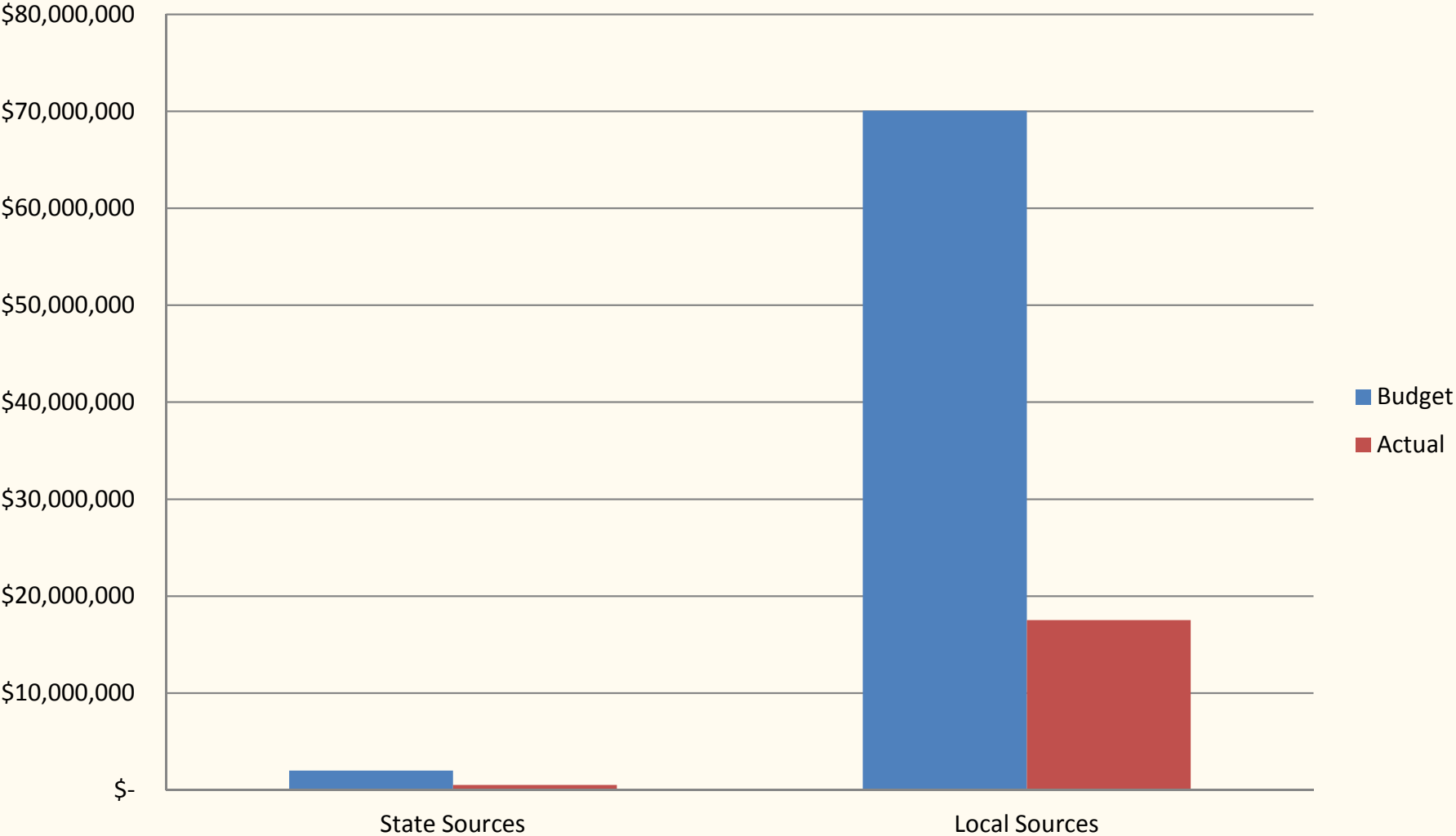
Expenditures by Function - General Fund



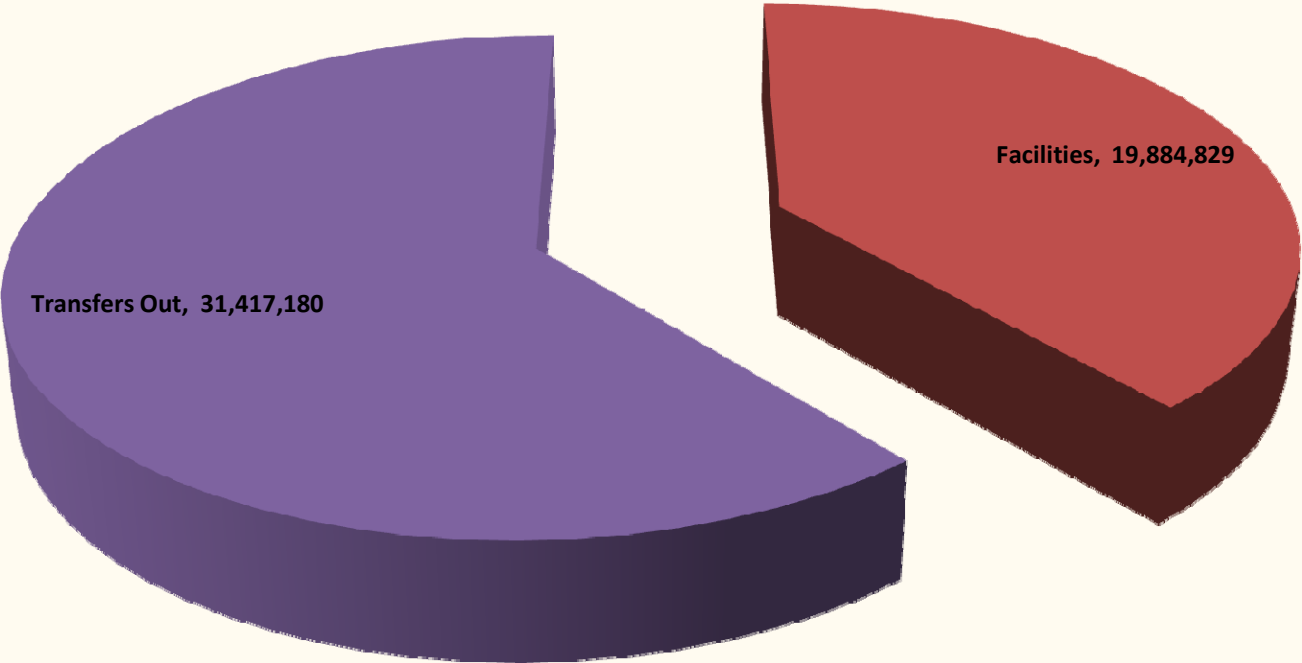
Polk County School Board
Capital Projects Fund 2011/2012 Compared to 2010/2011

	2011-2012 Budget	October 2011	Variance	%	October 2010	Change	% Change
Revenues							
State Sources	\$ 2,007,181	\$ 519,865	\$ (1,487,316)	-74.10%	\$ 4,291,073	\$ (3,771,208)	-87.88%
Local Sources	70,067,213	17,532,203	(52,535,010)	-74.98%	18,898,031	(1,365,827)	-7.23%
Total Revenues	72,074,394	18,052,068	(54,022,326)	-74.95%	23,189,104	(5,137,035)	-22.15%
Expenses							
Instruction			-		-	-	
Facilities	89,662,568	19,884,829	(69,777,739)	-77.82%	26,646,455	(6,761,626)	-25.38%
Central Services			-		-	-	
Transfers Out	97,074,300	31,417,180	(65,657,120)	-67.64%	33,002,146	(1,584,966)	-4.80%
Total Expenses	186,736,868	51,302,009	(135,434,859)	-72.53%	59,648,601	(8,346,592)	-13.99%
Excess (Deficit) of Revenues	(114,662,473)	(33,249,941)	81,412,533	-71.00%	(36,459,497)	3,209,557	8.80%
Beginning Fund Balance	170,724,913	170,724,913	-	0.00%	235,428,024	(64,703,111)	-27.48%
Ending Fund Balance	\$ 56,062,440	\$ 137,474,972	\$ 81,412,533	145.22%	\$ 198,968,527	\$ (61,493,554)	-30.91%

Capital Projects Revenue - Budget vs Actual



Capital Projects Expenses by Function



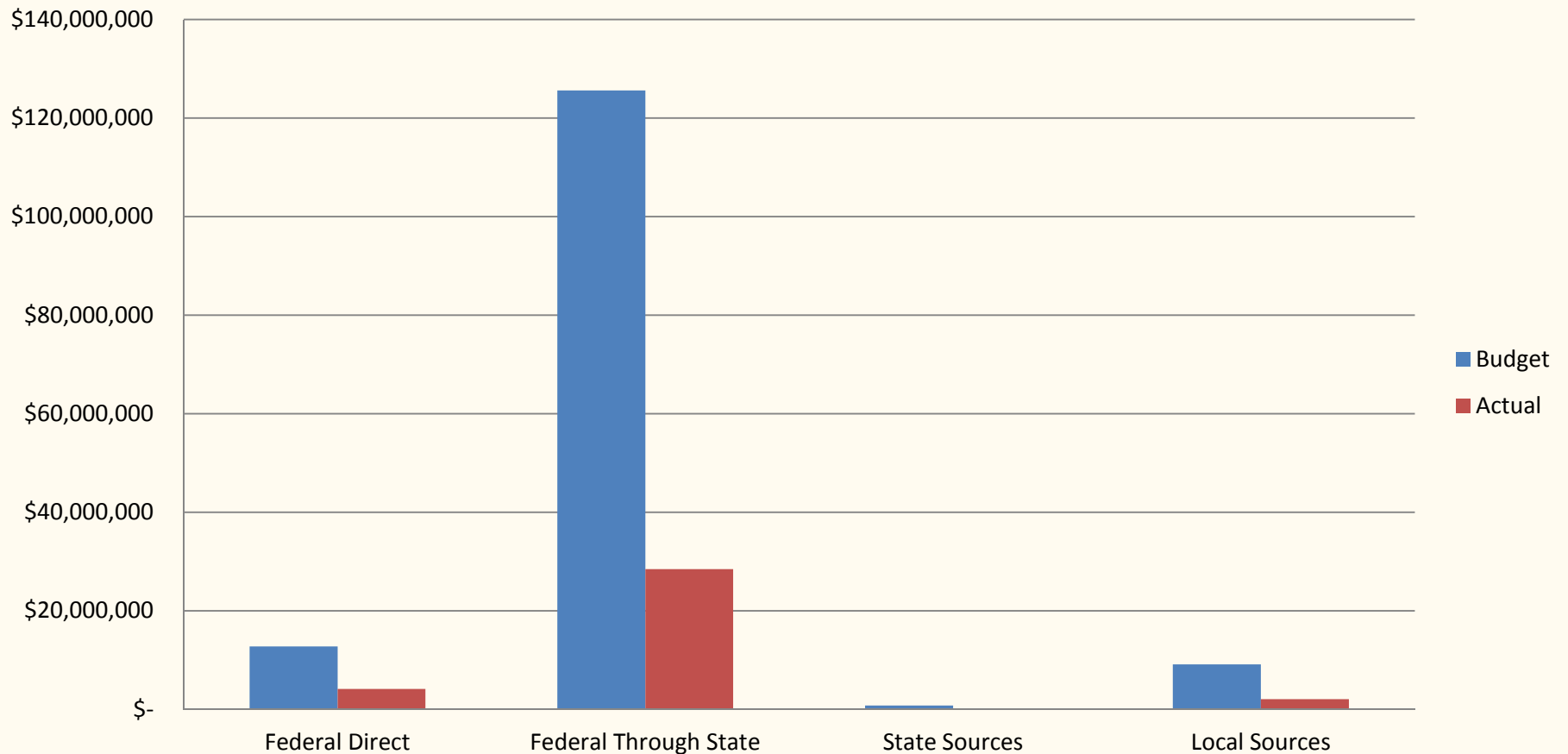
Polk County School Board
Special Revenue Fund 2011/2012 Compared to 2010/2011

	2011-2012 Budget	October 2011	Variance	%	October 2010	Change	% Change
Revenues							
Federal Direct	\$ 12,765,125	\$ 4,116,682	\$ (8,648,442)	-67.75%	\$ 3,004,742	\$ 1,111,940	37.01%
Federal Through State	125,611,876	28,436,986	(97,174,890)	-77.36%	41,233,921	(12,796,936)	-31.03%
State Sources	794,576	66,985	(727,591)	-91.57%	410,233	(343,248)	-83.67%
Local Sources	9,090,621	2,041,238	(7,049,383)	-77.55%	2,391,170	(349,932)	-14.63%
Total Revenues	148,262,197	34,661,890	(113,600,307)	-76.62%	47,040,067	(12,378,176)	-26.31%
Expenses							
Instruction	47,717,164	10,645,445	(37,071,718)	-77.69%	14,843,904	(4,198,458)	-28.28%
Pupil Personnel Services	8,072,011	1,980,291	(6,091,721)	-75.47%	6,610,328	(4,630,037)	-70.04%
Instructional Media	873,244	181,191	(692,053)	-79.25%	1,971,745	(1,790,554)	-90.81%
Instr & Curr Dev	16,649,026	3,872,058	(12,776,967)	-76.74%	3,872,772	(713)	-0.02%
Instr Staff Training	16,788,221	3,468,841	(13,319,380)	-79.34%	4,699,790	(1,230,949)	-26.19%
General Admin	3,546,237	595,153	(2,951,084)	-83.22%	913,799	(318,645)	-34.87%
School Admin	172,958	43,420	(129,538)	-74.90%	169,334	(125,914)	-74.36%
Facilities	48,634	3,465	(45,169)	-92.88%	39,144	(35,679)	-91.15%
Fiscal	84,007	35,493	(48,513)	-57.75%	16,394	19,099	116.50%
Food Services	45,936,206	12,064,957	(33,871,249)	-73.74%	13,817,763	(1,752,806)	-12.69%
Central Services	4,042,473	547,310	(3,495,162)	-86.46%	357,463	189,847	53.11%
Pupil Transportation	2,590,172	63,387	(2,526,785)	-97.55%	33,354	30,033	90.05%
Operation of Plant	99,700	38,203	(61,497)	-61.68%	41,178	(2,976)	-7.23%
Maintenance of Plant	59,198	20,316	(38,882)	-65.68%	23,466	(3,150)	-13.42%
Admin Technology	236,270	68,903	(167,367)	-70.84%	-	68,903	
Community Services	2,234,101	1,089,171	(1,144,930)	-51.25%	1,067,615	21,556	2.02%
Total Expenses	149,149,621	34,717,605	(114,432,016)	-76.72%	48,478,048	(13,760,443)	-28.38%
Excess (Deficit) of Revenues	(887,424)	(55,715)	831,709	-93.72%	(1,437,981)	1,382,266	96.13%
Beginning Fund Balance	9,395,349	9,395,349			8,715,882	679,467	7.80%
Ending Fund Balance	\$ 8,507,925	\$ 9,339,634	\$ 831,709	9.78%	\$ 7,277,901	\$ 2,061,733	28.33%

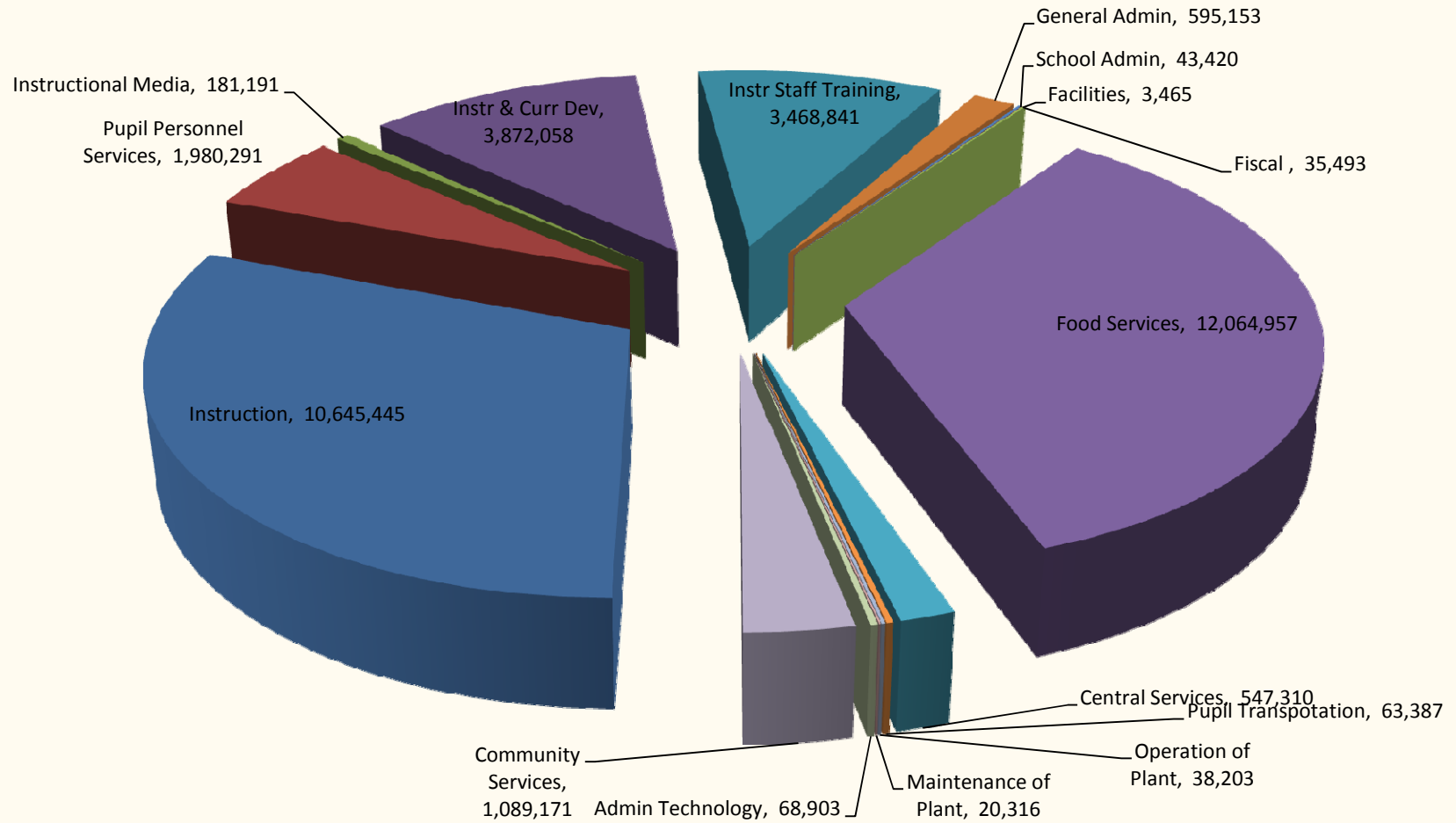
NOTE: A **RED** Variance / Change notes a negative impact to the District; a **BLACK** Variance / Change notes a positive impact to the District.

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	October 2011	Variance	%	October 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	-	(6,577)	(6,577)		25,561	(32,138)	-125.73%
Transfers In	47,098,151	25,351,214	(21,746,937)	-46.17%	23,863,857	1,487,357	6.23%
Other Financing Items	-	-	-		-	-	
Total Revenues	51,158,737	25,344,637	(25,814,100)	-50.46%	23,889,417	1,455,219	6.09%
Expenses							
Debt Service	48,937,137	25,614,014	(23,323,123)	-47.66%	23,863,857	1,750,157	7.33%
Total Expenses	48,937,137	25,614,014	(23,323,123)	-47.66%	23,863,857	1,750,157	7.33%
Excess (Deficit) of Revenues	2,221,600	(269,377)	(2,490,977)	-112.13%	25,561	(294,938)	1153.87%
Beginning Fund Balance	4,520,032	4,520,032	-	0.00%	3,788,067	731,965	19.32%
Ending Fund Balance	\$ 6,741,632	\$ 4,250,655	\$ (2,490,977)	-36.95%	\$ 3,813,628	\$ 437,027	11.46%

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 October 31, 2011

Description	Worker's Compensation	General Liability / Fleet Liability	Errors & Omissions /Boiler & Machinery	Group Insurance	Totals
Operating Revenues					
Premium Revenue	\$ 991,156	\$ 510,000	\$ -	\$ 20,581,210	\$ 22,082,366
Other Operating Revenues	-	-	-	-	-
Total Operating Revenues	991,156	510,000	-	20,581,210	22,082,366
Operating Expenses (Function 9900)					
Purchased Services	974,778	159,631	-	1,988,590	3,122,999
Other Expenses	2,870,141	515,508	-	28,359,154	31,744,804
Total Operating Expense	3,844,919	675,139	-	30,347,744	34,867,803
Operating Income (Loss)	(2,853,763)	(165,139)	-	(9,766,535)	(12,785,437)
Nonoperating Revenues					
Interest	70,086	4,028	1,403	12,640	88,157
Miscellaneous	741,333	-	-	26,353	767,686
Total Nonoperating Revenues	811,419	4,028	1,403	38,993	855,843
Nonoperating Expenses (Function 9900)					
Loss On Disposition of Assets	-	-	-	-	-
Total Nonoperating Expenses	-	-	-	-	-
Income(Loss) Before Operating Transfers	(2,042,345)	(161,111)	1,403	(9,727,542)	(11,929,594)
Operating Transfers Out (Function 9700):					
Operating Transfers Out	6,589	16,536	-	397,942	421,067
Total Operating Transfers Out	6,589	16,536	-	397,942	421,067
Net Income (Loss)	(2,048,934)	(177,647)	1,403	(10,125,484)	(12,350,662)
Retained Earnings - Beginning of Year	14,659,046	2,579,830	1,947,689	15,373,152	34,559,717
Adjustments to Retained Earnings	(2,048,934)	(177,647)	1,403	(10,125,484)	(12,350,662)
Retained Earnings - End of Year	\$ 12,610,112	\$ 2,402,183	\$ 1,949,092	\$ 5,247,668	\$ 22,209,056