

SCHOOL BOARD OF POLK COUNTY

P.O. BOX 391
BARTOW, FLORIDA 33831

1915 SOUTH FLORAL AVENUE
BARTOW, FLORIDA 33830

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Board Members

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KAY FIELDS
DISTRICT 5

FRANK O'REILLY
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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

January 25, 2011

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

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

Re: November 2010 Financial Summary

Attached you will find the financial package for month ending November 30, 2010. Below you will find a brief summary by fund of the major events impacting the financial statements of the District.

General Fund

State sources of revenues continue to be up compared to prior year, while local sources continue to be down. Transfers In remain higher than prior year due to rule changes that were effective with the 2010/2011 fiscal year regarding classification of expenses within the Capital Projects funds. As a reminder, capital dollars normally spent in areas, such as instruction and central services, are being transferred to the General Fund.

Increases in Pupil Personnel Services are a result of the timing of contracted service payments as compared to prior year. General Administration is up over prior year due to a change in accounting procedure that requires recording insurance premiums for workers' compensation, general and fleet liability monthly instead of annually. This allows for better fund balance evaluation during the year. The increase in Fiscal Services as compared to prior year are a result of an entry in prior year that was re-classed in a prior month. Increases in other areas, such as facilities and central services, are items that were previously allowed to be expensed in the Capital Projects funds. As a result of the rule change previously mentioned, these expenses are now required to be expensed in the General Fund with dollars transferred from the Capital Projects funds.

Capital Projects

Local sources of revenue remain down compared to prior year. Expenses for facilities are up due to continued work on remodel/renovation projects around the district. The

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decrease in expenses for instruction and central services are due to a rule change that requires all expenses in the capital projects fund to be for construction. As a result, monies normally spent in instruction and central services are being transferred to the general fund.

Special Revenue

Federal through state sources of revenue are up due to timing of grant receipts. The increases in expenses for instructional staff training and related technology are a result of a timing variance between the 2010 and 2011. The decrease in instruction is due to the decrease in ARRA funding for IDEA for 2011.

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

Thank you.

Polk County School Board
Monthly Financial Report Summary
For Month Ending November 30, 2010

Fund	Beginning Balance	2010-2011 Revenues	2010-2011 Expenditures	2010-2011 Income/(Loss)	Ending Balance
General Fund	\$ 68,818,030.26	\$ 272,805,965.93	\$ (263,307,104.82)	\$ 9,498,861.11	\$ 78,316,891.37
Special Revenue Funds:					
Food Service	8,516,052.58	16,490,616.73	(17,482,304.12)	(991,687.39)	7,524,365.19
ARRA Funding	0.00	24,176,121.67	(24,134,568.76)	41,552.91	41,552.91
Other - Grants	199,829.66	26,930,864.16	(26,972,417.07)	(41,552.91)	158,276.75
Total Special Revenue	8,715,882.24	67,597,602.56	(68,589,289.95)	(991,687.39)	7,724,194.85
Debt Service Funds	3,788,067.26	24,282,472.12	(24,249,042.35)	33,429.77	3,821,497.03
Capital Projects Funds	235,428,023.79	50,951,245.97	(68,180,495.14)	(17,229,249.17)	218,198,774.62
Internal Service Funds (Self-Insurance)	26,251,343.56	18,926,662.96	(22,813,448.13)	(3,886,785.17)	22,364,558.39
Fiduciary - Trust Funds (Student Activity)	9,205,780.77	4,857,201.08	(4,337,080.47)	520,120.61	9,725,901.38
Grand Totals	\$ 352,207,127.88	\$ 439,421,150.62	\$ (451,476,460.86)	\$ (12,055,310.24)	\$ 340,151,817.64

Polk County School Board
Combined Balance Sheet - All Fund Types and Account Groups
For Month Ending November 30, 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	\$ 90,261.11	\$ 6,825,758.17	\$ 8,651.26	\$ 88,822,427.16	\$ 16,972,022.24	\$ 6,950,707.08			\$ 119,669,827.02
Investments	28,901,012.26	469,236.27	3,812,845.77	98,457,160.06	45,303,901.80	2,472,482.67			179,416,638.83
Taxes Receivable	165,689,575.23			39,501,464.21					205,191,039.44
Accounts Receivable	678,616.48	109,469.10		546,153.90	(227,241.19)	454,915.05			1,561,913.34
Budgetary Funds	1,846,276.43			3,217,052.51	6,118,198.90				11,181,527.84
Internal Funds									
Due from Other Agencies	368,873.10	33,252,676.39		19,676,768.00		200.84			53,298,518.33
Inventory	4,744,372.75	1,148,923.34							5,893,296.09
Prepaid Expenses	984,055.41								984,055.41
Fixed Assets:									
Land							95,368,970.07		95,368,970.07
Improvements Other Than Buildings							42,554,864.55		42,554,864.55
Buildings and Fixed Equipment							1,875,830,631.27		1,875,830,631.27
Accumulated Depreciation							(615,457,393.99)		(615,457,393.99)
Furniture, Fixtures and Equipment							81,601,030.18		81,601,030.18
Accumulated Depreciation							(18,238.00)		(18,238.00)
Motor Vehicles							60,309,055.32		60,309,055.32
Accumulated Depreciation							(19,778.38)		(19,778.38)
Construction In Progress							79,400,918.56		79,400,918.56
Audio Visual Materials							31,710.63		31,710.63
Computer Software							24,721,429.90		24,721,429.90
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	\$ 203,303,042.77	\$ 41,806,063.27	\$ 3,821,497.03	\$ 250,221,025.84	\$ 68,166,881.75	\$ 9,878,305.64	\$ 1,644,323,200.11	\$ 495,571,363.69	\$ 2,717,091,380.10

Polk County School Board
Combined Balance Sheet - All Fund Types and Account Groups
For Month Ending November 30, 2010

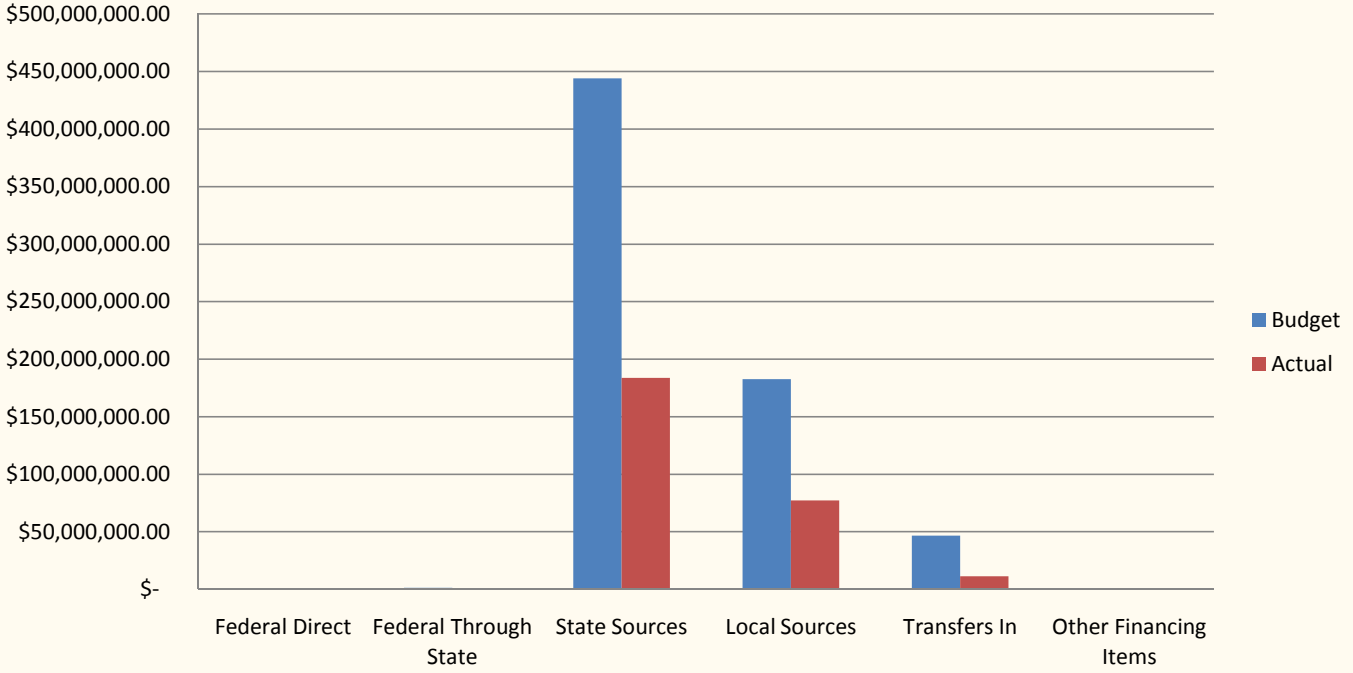
Account	Governmental Fund Types				Proprietary Fund Types	Fiduciary Fund Types	Account Groups		Totals
	General	Special Revenue	Debt Service	Capital Projects	Internal Service	Trust and Agency	General Fixed Assets	General Long-Term Debt	
Liabilities and Fund Equity									
Liabilities:									
Salaries and Wages Payable	\$ 10,121,759.18	\$ 3,423,780.80				\$ 3,973.69			\$ 13,549,513.67
Payroll Deductions and Withholdings	1,810,322.31	251,697.45				543.57			2,062,563.33
Accounts Payable	6,391,225.36	2,145,762.82		744,724.71	6,575,177.22	142,994.97			15,999,885.08
Construction Contracts Payable				21,419.10					21,419.10
Due to Other Agencies	5,330,063.09	1,473,539.57			5,000.00	1,477.23			6,810,079.89
Due to Other Funds-Budgetary	1,160,505.90	6,804,257.43		3,217,052.51		(288.00)			11,181,527.84
Deferred Revenue	100,172,275.56	19,982,417.32		28,039,054.90	6,118,198.90				154,311,946.68
Sales Tax Payable		413.03				3,702.80			4,115.83
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	124,986,151.40	34,081,868.42	0.00	32,022,251.22	45,673,609.12	152,404.26	0.00	495,571,363.69	732,487,648.11
Fund Equity									
Investment in General Fixed Assets							1,644,323,200.11		1,644,323,200.11
Current Year Surplus/Deficit	9,498,861.11	(991,687.39)	33,429.77	(17,229,249.17)	(3,758,070.93)	520,120.61			(11,926,596.00)
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	78,316,891.37	7,724,194.85	3,821,497.03	218,198,774.62	22,493,272.63	9,725,901.38	1,644,323,200.11	0.00	1,984,603,731.99
Total Liabilities and Fund equity	\$ 203,303,042.77	\$ 41,806,063.27	\$ 3,821,497.03	\$ 250,221,025.84	\$ 68,166,881.75	\$ 9,878,305.64	\$ 1,644,323,200.11	\$ 495,571,363.69	\$ 2,717,091,380.10

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

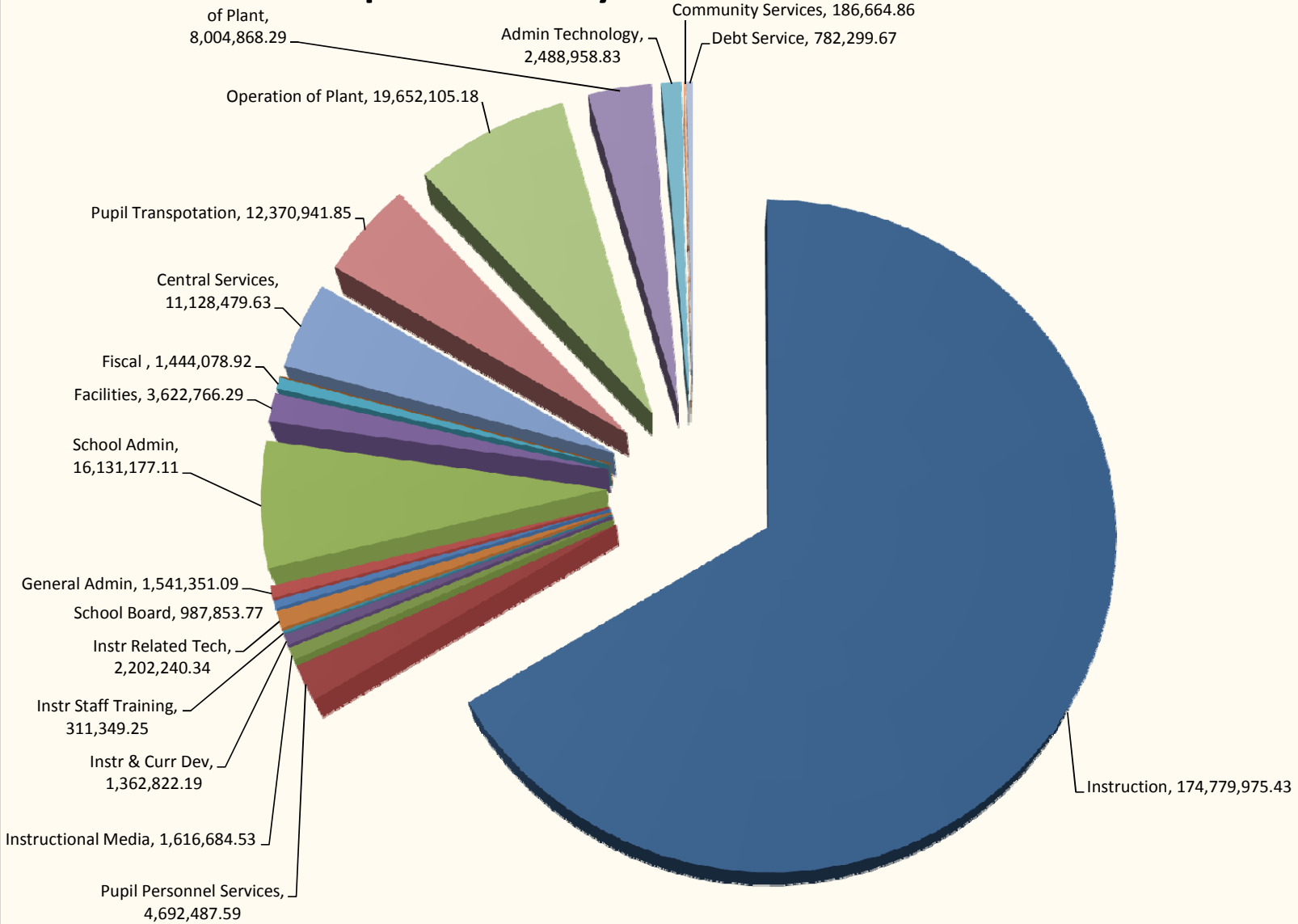
	2010-2011 Budget	November 2010	Variance	%	November 2009	Change	% Change
Revenues							
Federal Direct	\$ 685,000.00	\$ 239,789.55	\$ (445,210.45)	-64.99%	\$ 203,759.57	\$ 36,029.98	17.68%
Federal Through State	1,300,000.00	243,520.12	(1,056,479.88)	-81.27%	165,509.10	78,011.02	47.13%
State Sources	444,081,987.00	183,744,102.03	(260,337,884.97)	-58.62%	174,312,291.44	9,431,810.59	5.41%
Local Sources	182,650,908.77	77,169,071.58	(105,481,837.19)	-57.75%	84,913,131.05	(7,744,059.47)	-9.12%
Transfers In	46,529,312.42	11,405,024.45	(35,124,287.97)	-75.49%	9,178,354.67	2,226,669.78	24.26%
Other Financing Items	0.00	4,458.20	4,458.20		2,393.02	2,065.18	86.30%
Total Revenues	675,247,208.19	272,805,965.93	(402,441,242.26)	-59.60%	268,775,438.85	4,030,527.08	1.50%
Expenses							
Instruction	480,375,336.06	174,779,975.43	(305,595,360.63)	-63.62%	176,282,443.77	(1,502,468.34)	-0.85%
Pupil Personnel Services	12,515,445.79	4,692,487.59	(7,822,958.20)	-62.51%	3,978,485.28	714,002.31	17.95%
Instructional Media	2,851,846.98	1,616,684.53	(1,235,162.45)	-43.31%	2,110,740.32	(494,055.79)	-23.41%
Instr & Curr Dev	3,324,237.04	1,362,822.19	(1,961,414.85)	-59.00%	1,698,369.34	(335,547.15)	-19.76%
Instr Staff Training	901,352.41	311,349.25	(590,003.16)	-65.46%	343,846.79	(32,497.54)	-9.45%
Instr Related Tech	5,876,161.25	2,202,240.34	(3,673,920.91)	-62.52%	2,560,145.28	(357,904.94)	-13.98%
School Board	2,971,612.00	987,853.77	(1,983,758.23)	-66.76%	562,966.26	424,887.51	75.47%
General Admin	2,616,808.03	1,541,351.09	(1,075,456.94)	-41.10%	1,056,410.66	484,940.43	45.90%
School Admin	40,297,898.83	16,131,177.11	(24,166,721.72)	-59.97%	16,856,396.09	(725,218.98)	-4.30%
Facilities	11,169,976.28	3,622,766.29	(7,547,209.99)	-67.57%	2,773,025.22	849,741.07	30.64%
Fiscal	3,277,627.00	1,444,078.92	(1,833,548.08)	-55.94%	(166,354.89)	1,610,433.81	-968.07%
Food Services	0.00	0.00	0.00		0.00	0.00	
Central Services	15,427,881.48	11,128,479.63	(4,299,401.85)	-27.87%	5,088,840.99	6,039,638.64	118.68%
Pupil Transportation	34,056,447.86	12,370,941.85	(21,685,506.01)	-63.68%	11,948,395.49	422,546.36	3.54%
Operation of Plant	49,866,743.32	19,652,105.18	(30,214,638.14)	-60.59%	19,082,322.09	569,783.09	2.99%
Maintenance of Plant	28,393,148.13	8,004,868.29	(20,388,279.84)	-71.81%	8,622,669.19	(617,800.90)	-7.16%
Admin Technology	5,176,837.27	2,488,958.83	(2,687,878.44)	-51.92%	2,396,703.76	92,255.07	3.85%
Community Services	324,784.49	186,664.86	(138,119.63)	-42.53%	63,095.08	123,569.78	195.85%
Debt Service	1,379,857.02	782,299.67	(597,557.35)	-43.31%	769,099.37	13,200.30	1.72%
Transfers Out			0.00		1,322,980.48	(1,322,980.48)	-100.00%
Total Expenses	700,804,001.24	263,307,104.82	(437,496,896.42)	-62.43%	257,350,580.57	5,956,524.25	2.31%
Excess (Deficit) of Revenues	(25,556,793.05)	9,498,861.11	35,055,654.16	-137.17%	11,424,858.28	(1,925,997.17)	16.86%
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	\$ 43,261,237.21	\$ 78,316,891.37	\$ 35,055,654.16	81.03%	\$ 73,486,814.15	\$ 4,830,077.22	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



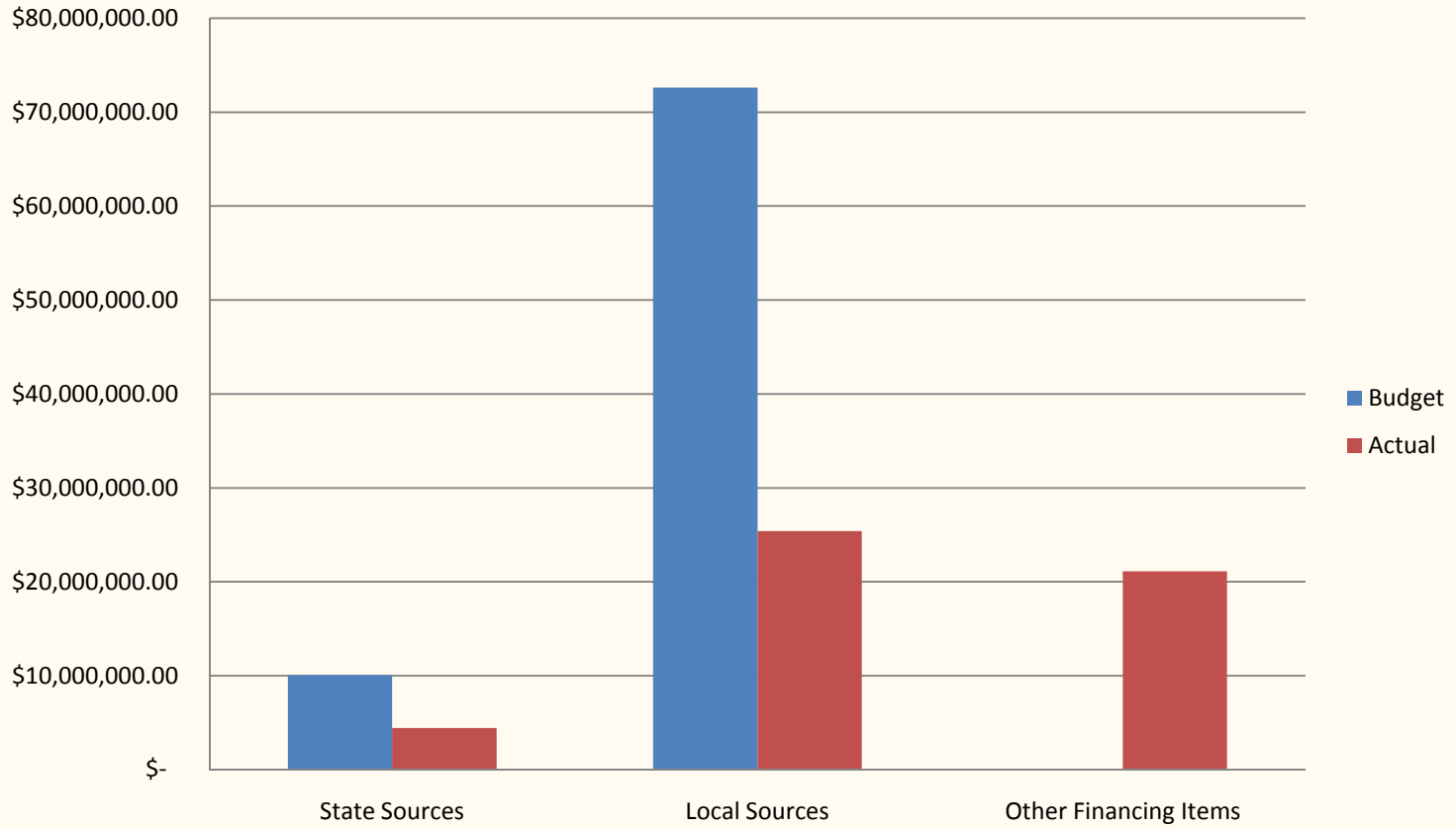
Expenditures by Function - General Fund



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

	2010-2011 Budget	November 2010	Variance	%	November 2009	Change	% Change
Revenues							
State Sources	\$ 10,084,164.00	\$ 4,439,935.00	\$ (5,644,229.00)	-55.97%	\$ 1,499,619.50	\$ 2,940,315.50	196.07%
Local Sources	72,603,516.95	25,399,347.82	(47,204,169.13)	-65.02%	28,394,914.49	(2,995,566.67)	-10.55%
Other Financing Items	0.00	21,111,963.15	21,111,963.15		4,296,800.40	16,815,162.75	
Total Revenues	82,687,680.95	50,951,245.97	(31,736,434.98)	-38.38%	34,191,334.39	16,759,911.58	49.02%
Expenses							
Instruction			0.00		1,892,973.69	(1,892,973.69)	-100.00%
School Admin			0.00		25,219.57	(25,219.57)	
Facilities	159,550,002.58	33,288,345.31	(126,261,657.27)	-79.14%	20,553,079.72	12,735,265.59	61.96%
Food Services			0.00		71,317.22	(71,317.22)	
Central Services			0.00		92,944.00	(92,944.00)	-100.00%
Transfers Out	90,322,900.08	34,892,149.83	(55,430,750.25)	-61.37%	33,451,610.27	1,440,539.56	4.31%
Total Expenses	249,872,902.66	68,180,495.14	(181,692,407.52)	-72.71%	56,087,144.47	12,093,350.67	21.56%
Excess (Deficit) of Revenues	(167,185,221.71)	(17,229,249.17)	149,955,972.54	-89.69%	(21,895,810.08)	4,666,560.91	21.31%
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	\$ 68,242,802.08	\$ 218,198,774.62	\$ 149,955,972.54	219.74%	\$ 233,541,229.90	\$ (15,342,455.28)	-6.57%

Capital Projects Revenue - Budget vs Actual



Capital Projects Expenses by Function



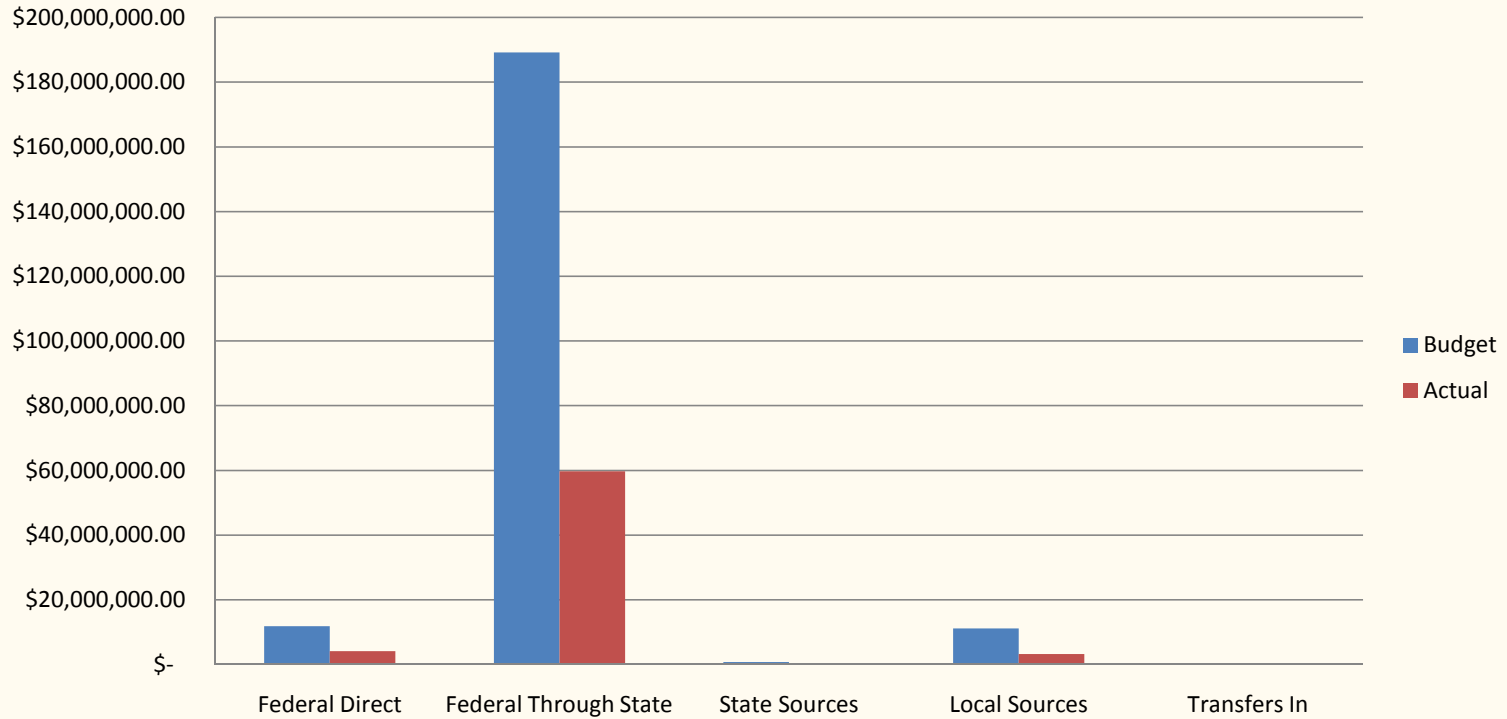
Polk County School Board
Special Revenue Fund 2010/2011 Compared to 2009/2010
(Includes ARRA Funding)

	2010-2011 Budget	November 2010	Variance	%	November 2009	Change	% Change
Revenues							
Federal Direct	\$ 11,836,900.93	\$ 4,150,329.97	\$ (7,686,570.96)	-64.94%	\$ 3,018,199.11	\$ 1,132,130.86	37.51%
Federal Through State	189,224,379.93	59,771,193.12	(129,453,186.81)	-68.41%	54,114,231.29	5,656,961.83	10.45%
State Sources	803,431.00	410,233.08	(393,197.92)	-48.94%	356,147.59	54,085.49	15.19%
Local Sources	11,202,136.00	3,265,846.39	(7,936,289.61)	-70.85%	3,490,572.74	(224,726.35)	-6.44%
Transfers In			0.00		1,322,980.48	(1,322,980.48)	-100.00%
Total Revenues	213,066,847.86	67,597,602.56	(145,469,245.30)	-68.27%	62,302,131.21	5,295,471.35	8.50%
Expenses							
Instruction	84,122,045.84	25,176,025.53	(58,946,020.31)	-70.07%	23,885,661.15	1,290,364.38	5.40%
Pupil Personnel Services	24,248,196.33	8,652,989.84	(15,595,206.49)	-64.31%	8,297,072.24	355,917.60	4.29%
Instructional Media	7,803,274.79	2,662,875.16	(5,140,399.63)	-65.87%	2,660,788.57	2,086.59	0.08%
Instr & Curr Dev	18,048,327.75	4,989,867.55	(13,058,460.20)	-72.35%	3,946,003.73	1,043,863.82	26.45%
Instr Staff Training	21,964,527.80	6,169,637.62	(15,794,890.18)	-71.91%	4,531,201.84	1,638,435.78	36.16%
General Admin	4,191,865.94	1,188,048.45	(3,003,817.49)	-71.66%	1,297,915.58	(109,867.13)	-8.46%
School Admin	270,733.29	169,843.33	(100,889.96)	-37.27%	2,641.40	167,201.93	6330.05%
Facilities	290,872.62	118,239.50	(172,633.12)	-59.35%	(3,644.72)	121,884.22	-3344.13%
Fiscal	78,057.78	20,477.53	(57,580.25)	-73.77%	46,990.72	(26,513.19)	-56.42%
Food Services	45,244,911.75	17,532,677.64	(27,712,234.11)	-61.25%	17,796,877.18	(264,199.54)	-1.48%
Central Services	2,808,266.44	433,167.80	(2,375,098.64)	-84.58%	492,980.96	(59,813.16)	-12.13%
Pupil Transportation	2,949,836.19	39,383.12	(2,910,453.07)	-98.66%	(1,304.60)	40,687.72	-3118.79%
Operation of Plant	133,916.45	62,106.79	(71,809.66)	-53.62%	47,242.43	14,864.36	31.46%
Maintenance of Plant	60,699.71	26,405.69	(34,294.02)	-56.50%	24,139.59	2,266.10	9.39%
Community Services	2,284,980.00	1,347,544.40	(937,435.60)	-41.03%	914,878.18	432,666.22	47.29%
Total Expenses	214,500,512.68	68,589,289.95	(145,911,222.73)	-68.02%	63,939,444.25	4,649,845.70	7.27%
Excess (Deficit) of Revenues	(1,433,664.82)	(991,687.39)	441,977.43	-30.83%	(1,637,313.04)	645,625.65	39.43%
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	\$ 7,724,194.85	\$ 441,977.43	6.07%	\$ 5,724,362.02	\$ 1,999,832.83	34.94%

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

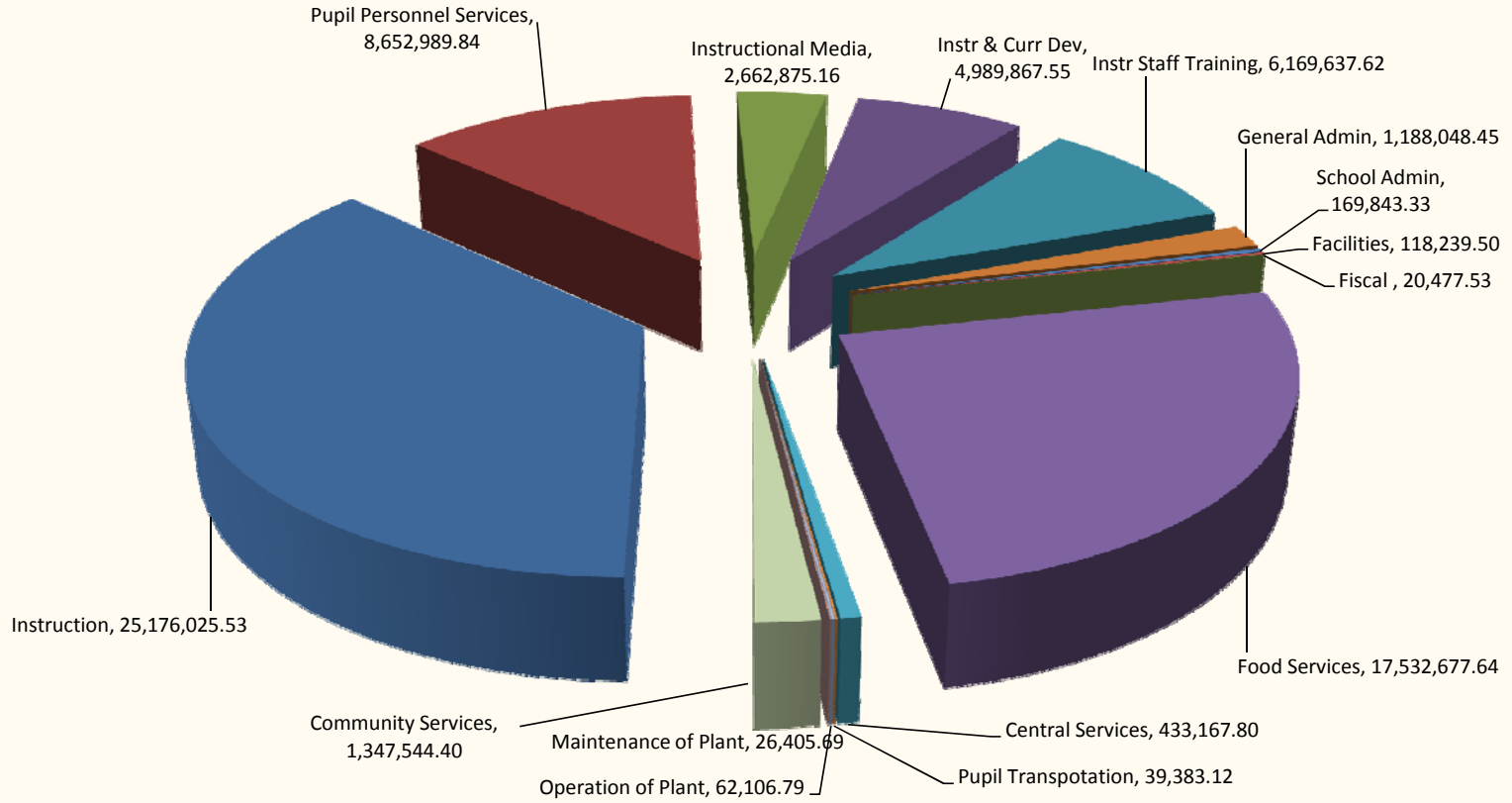
Special Revenue - Budget vs Actual

(Includes ARRA Funding)



Special Revenue Expenses by Function

(Includes ARRA Funding)

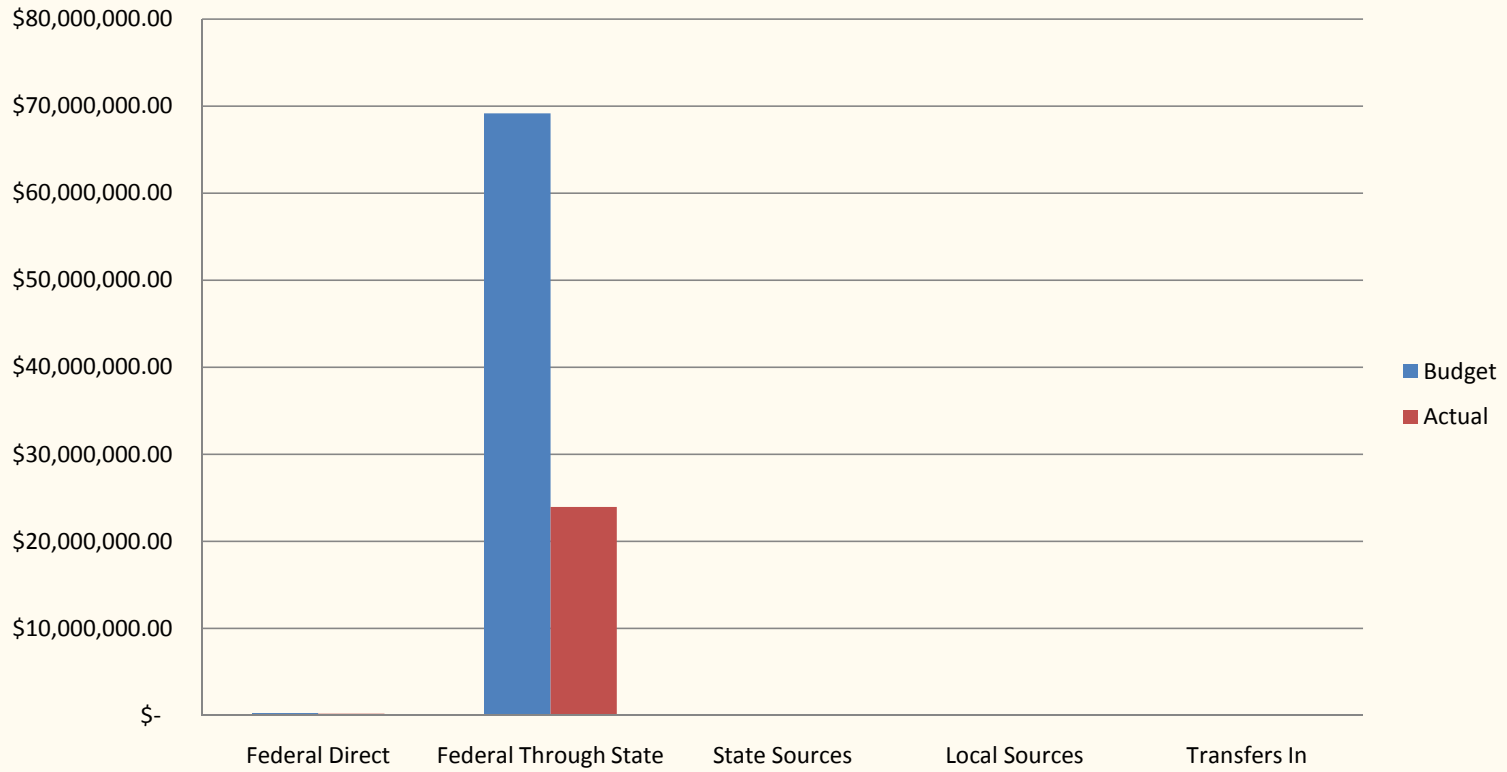


Polk County School Board
Special Revenue - ARRA Funding 2010/2011 Compared to 2009/2010

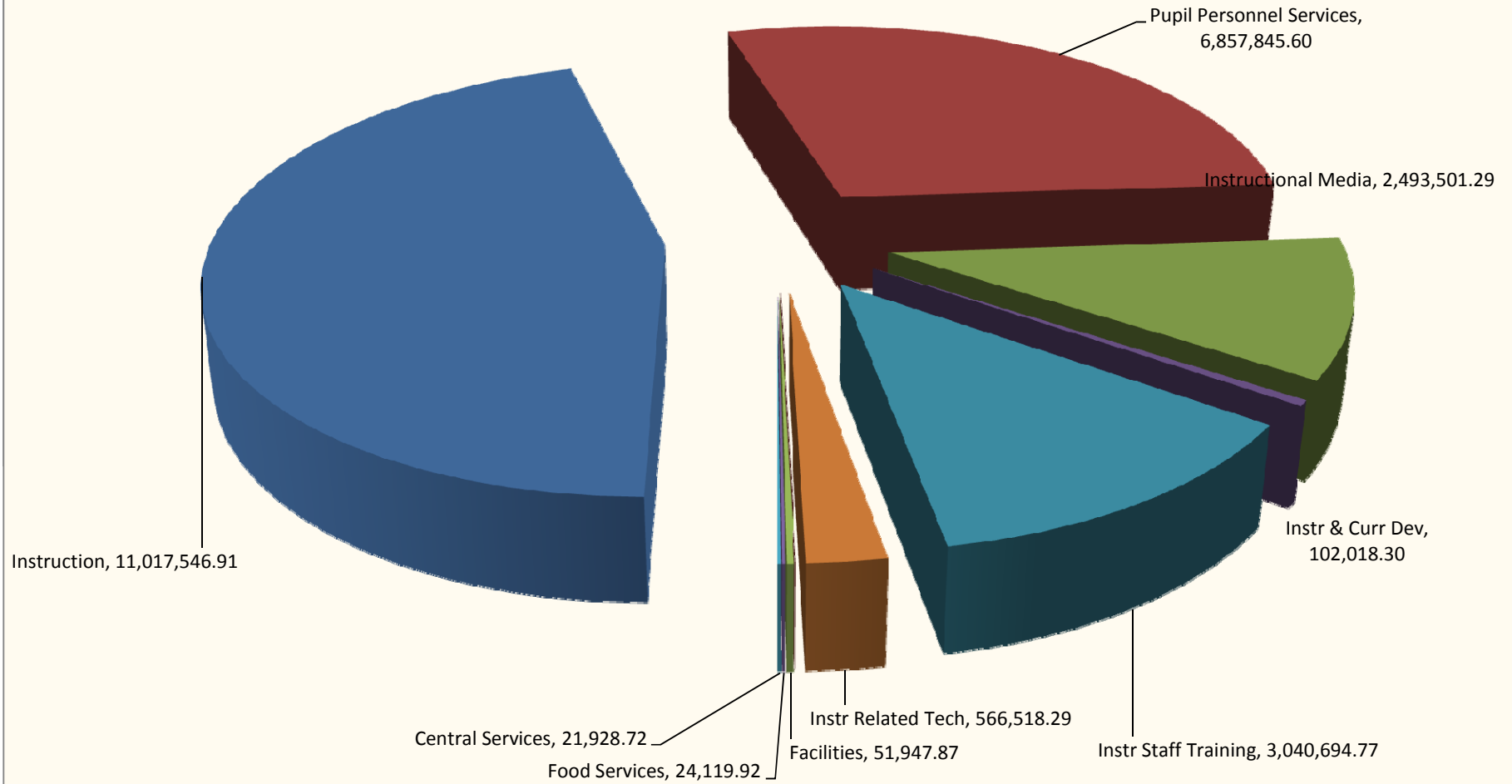
	2010-2011 Budget	November 2010	Variance	%	November 2009	Change	% Change
Revenues							
Federal Direct	\$ 286,549.59	\$ 212,671.69	\$ (73,877.90)	-25.78%	\$ 41,107.03	\$ 171,564.66	417.36%
Federal Through State	69,166,917.35	23,960,183.23	(45,206,734.12)	-65.36%	19,541,187.99	4,418,995.24	22.61%
State 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		333,245.00	(333,245.00)	-100.00%
Total Revenues	69,453,466.94	24,176,121.67	(45,277,345.27)	-65.19%	19,915,540.02	4,260,581.65	21.39%
Expenses							
Instruction	32,573,573.34	11,017,546.91	(21,556,026.43)	-66.18%	12,203,608.91	(1,186,062.00)	-9.72%
Pupil Personnel Services	18,867,672.85	6,857,845.60	(12,009,827.25)	-63.65%	6,879,952.31	(22,106.71)	-0.32%
Instructional Media	7,006,669.00	2,493,501.29	(4,513,167.71)	-64.41%	2,457,272.56	36,228.73	1.47%
Instr & Curr Dev	422,269.32	102,018.30	(320,251.02)	-75.84%	106,477.98	(4,459.68)	-4.19%
Instr Staff Training	8,752,459.78	3,040,694.77	(5,711,765.01)	-65.26%	1,707,961.09	1,332,733.68	78.03%
Instr Related Tech	1,549,006.60	566,518.29	(982,488.31)	-63.43%	0.00	566,518.29	
General Admin	0.00	0.00	0.00		644,762.29	(644,762.29)	-100.00%
School Admin	9,553.00	0.00	(9,553.00)	-100.00%	0.00	0.00	
Facilities	98,000.00	51,947.87	(46,052.13)	-46.99%	0.00	51,947.87	
Food Services	115,301.55	24,119.92	(91,181.63)	-79.08%	7,977.87	16,142.05	202.34%
Central Services	50,855.46	21,928.72	(28,926.74)	-56.88%	2,332.75	19,595.97	840.04%
Pupil Transportation	5,165.00	0.00	(5,165.00)	-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%
Total Expenses	69,453,466.94	24,176,121.67	(45,277,345.27)	-65.19%	24,010,894.72	165,226.95	0.69%
Excess (Deficit) of Revenues	0.00	0.00	0.00		(4,095,354.70)	4,095,354.70	100.00%
Beginning Fund Balance	0.00	0.00			0.00	0.00	
Ending Fund Balance	\$ -	\$ -	\$ -		\$ (4,095,354.70)	\$ 4,095,354.70	-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	November 2010	Variance	%	November 2009	Change	% Change
Revenues							
State Sources	\$ 2,910,656.25	\$ -	\$ (2,910,656.25)	-100.00%	\$ -	\$ -	
Local Sources	0.00	25,775.77	25,775.77		(37.75)	25,813.52	-68380.19%
Transfers In	45,728,001.66	24,145,659.50	(21,582,342.16)	-47.20%	24,460,302.56	(314,643.06)	-1.29%
Other Financing Items	0.00	111,036.85	111,036.85		755,000.00	(643,963.15)	-85.29%
Total Revenues	48,638,657.91	24,282,472.12	(24,356,185.79)	-50.08%	25,215,264.81	(932,792.69)	-3.70%
Expenses							
Debt Service	47,534,131.04	24,249,042.35	(23,285,088.69)	-48.99%	25,195,063.55	(946,021.20)	-3.75%
Transfers Out			0.00		0.00	0.00	
Total Expenses	47,534,131.04	24,249,042.35	(23,285,088.69)	-48.99%	25,195,063.55	(946,021.20)	-3.75%
Excess (Deficit) of Revenues	1,104,526.87	33,429.77	(1,071,097.10)	-96.97%	20,201.26	13,228.51	-65.48%
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	\$ 3,821,497.03	\$ (1,071,097.10)	-21.89%	\$ 3,095,983.55	\$ 725,513.48	23.43%

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 November 30, 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	\$ 3,010,723.29	\$ 381,250.00	\$ 458,333.35			\$ 29,751,366.64	\$ 33,601,673.28
Other Operating Revenues	751,194.20	3,401.86	157.50			986,978.42	1,741,731.98
Total Operating Revenues	3,761,917.49	384,651.86	458,490.85	0.00	0.00	30,738,345.06	35,343,405.26
Operating Expenses (Function 9900)							
Purchased Services	931,612.51	55,707.06	47,080.75			2,579,863.21	3,614,263.53
Other Expenses	2,137,135.30	452,566.08	270,793.06			32,521,439.74	35,381,934.18
Total Operating Expense	3,068,747.81	508,273.14	317,873.81	0.00	0.00	35,101,302.95	38,996,197.71
Operating Income (Loss)	693,169.68	(123,621.28)	140,617.04	0.00	0.00	(4,362,957.89)	(3,652,792.45)
Nonoperating Revenues							
Interest	326,923.34	4,108.96	3,255.32	2,376.41	211.71	191,267.11	528,142.85
Total Nonoperating Revenues	326,923.34	4,108.96	3,255.32	2,376.41	211.71	216,379.90	553,255.64
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	1,020,093.02	(119,512.32)	143,872.36	2,376.41	211.71	(4,146,577.99)	(3,099,536.81)
Operating Transfers Out (Function 9700):							
Operating Transfers Out	36,271.13	79,945.50				542,317.49	658,534.12
Total Operating Transfers Out	36,271.13	79,945.50	0.00	0.00	0.00	542,317.49	658,534.12
Net Income (Loss)	983,821.89	(199,457.82)	143,872.36	2,376.41	211.71	(4,688,895.48)	(3,758,070.93)
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	983,821.89	(199,457.82)	143,872.36	2,376.41	211.71	(4,688,895.48)	(3,758,070.93)
Retained Earnings - End of Year	\$ 15,063,878.02	\$ 960,211.80	\$ 547,958.90	\$ 1,779,450.60	\$ 160,242.48	\$ 3,981,530.83	\$ 22,493,272.63