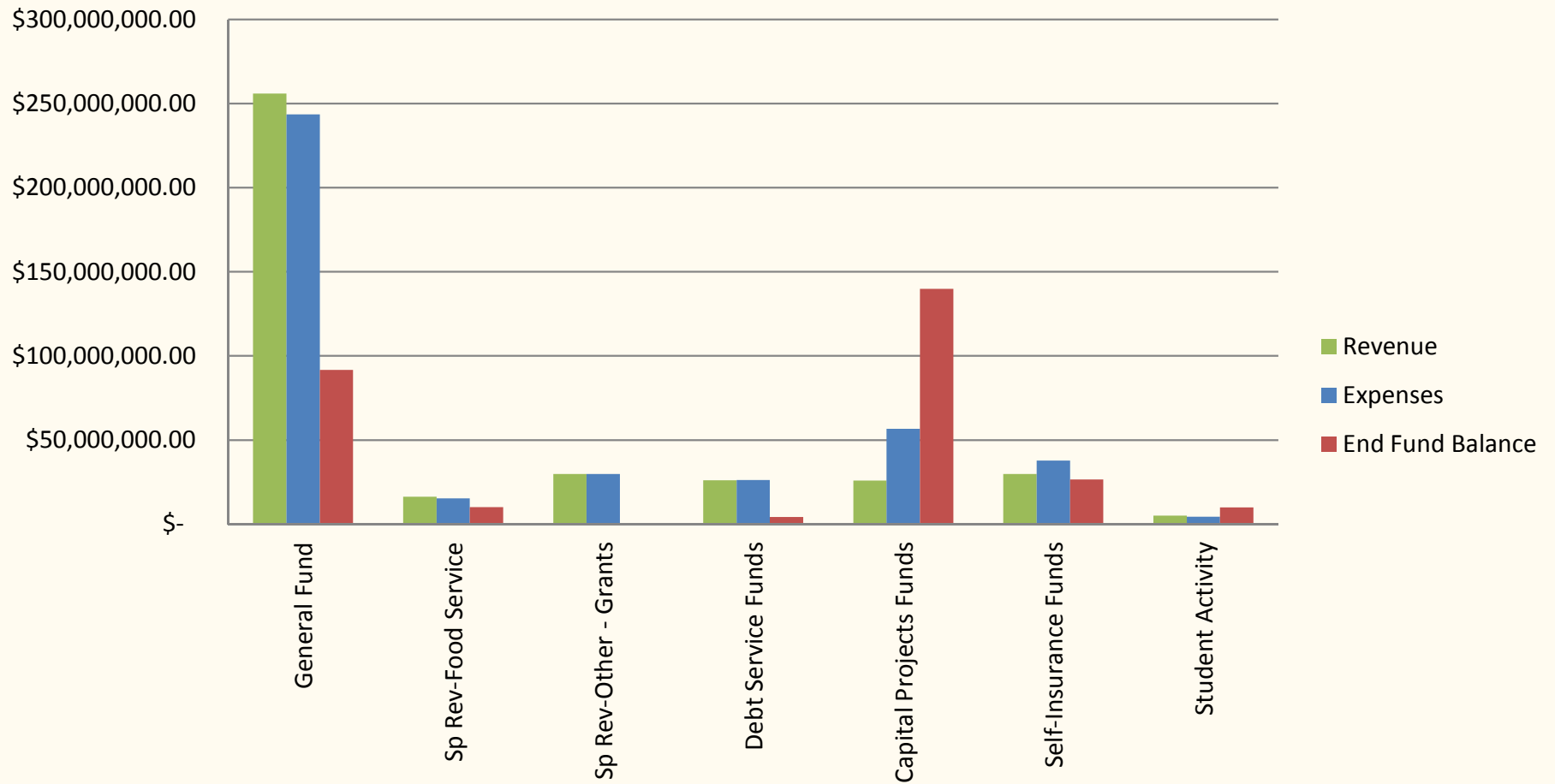


**Polk County School Board**  
**Monthly Financial Report Summary**  
**For Month Ending November 30, 2011**

Fund	Beginning Balance	2011-2012 Revenues	2011-2012 Expenditures	2011-2012 Income/(Loss)	Ending Balance
General Fund	\$ 79,399,544	\$ 256,012,087	\$ (243,636,806)	\$ 12,375,280	\$ 91,774,824
Special Revenue Funds:					
Food Service	9,185,552	16,247,309	(15,346,480)	900,829	10,086,381
Other - Grants	209,797	29,833,671	(29,833,671)	0	209,797
Total Special Revenue	9,395,349	46,080,980	(45,180,151)	900,829	10,296,178
Debt Service Funds	4,520,032	26,038,220	(26,223,506)	(185,285)	4,334,747
Capital Projects Funds	170,724,913	25,883,981	(56,737,158)	(30,853,178)	139,871,735
Internal Service Funds (Self-Insurance)	34,559,717	29,762,746	(37,753,366)	(7,990,620)	26,569,097
Fiduciary - Trust Funds (Student Activity)	9,344,143	5,067,563	(4,419,345)	648,218	9,992,361
Grand Totals	\$ 307,943,698	\$ 388,845,577	\$ (413,950,333)	\$ (25,104,755)	\$ 282,838,943

## Monthly Financial Report Summary



**Polk County School Board**  
**Combined Balance Sheet - All Fund Types and Account Groups**  
**For Month Ending November 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	
<b>Assets:</b>									
Cash	\$ 4,816,831	\$ 14,678,367	\$ 618,731	\$ 34,199,166	\$ 14,860,023	\$ 11,958,656			\$ 81,131,773
Investments	3,050,463	24,315,248	4,549,714	119,470,910	32,331,573	2,394,635			186,112,542
Taxes Receivable	151,441,875			36,854,575					188,296,450
Accounts Receivable	440,468	771,226		535,475	(50,499)	568,278			2,264,949
Budgetary Funds	19,507,258								19,507,258
Due from Other Agencies	464,978	15,569,427		3,666,940		201			19,701,546
Inventory	4,697,930	1,246,216							5,944,146
Prepaid Expenses	978,684	672							979,356
<b>Fixed Assets:</b>									
Land							95,605,054		95,605,054
Improvements Other Than Builc							43,056,291		43,056,291
Buildings and Fixed Equipment	20,003,674	6,997,411		660,401,323		198,601	1,904,966,202		2,592,567,211
Accumulated Depreciation	(20,003,674)	(6,997,411)		(660,401,323)		(198,601)	(608,682,597)		(1,296,283,605)
Furniture, Fixtures and Equipm	22,143,158	19,567,498		41,615,513	4,506	2,644,800	86,011,951		171,987,426
Accumulated Depreciation	(22,143,158)	(19,567,498)		(41,615,513)	(4,506)	(2,644,800)	(18,238)		(85,993,713)
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	415,669	19,216		20,691,312			113,025,410		134,151,608
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	9,093,436	9,140,620		6,863,568	5,000	44,391	25,147,014		50,294,028
Accumulated Ammortization	(9,093,436)	(9,140,620)		(6,863,568)	(5,000)	(44,391)			(25,147,014)
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
<b>Total Assets</b>	<b>\$ 185,814,158</b>	<b>\$ 56,600,373</b>	<b>\$ 5,168,446</b>	<b>\$ 215,418,377</b>	<b>\$ 47,141,096</b>	<b>\$ 14,921,769</b>	<b>\$ 1,721,141,316</b>	<b>\$ 487,053,770</b>	<b>\$ 2,733,259,304</b>

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

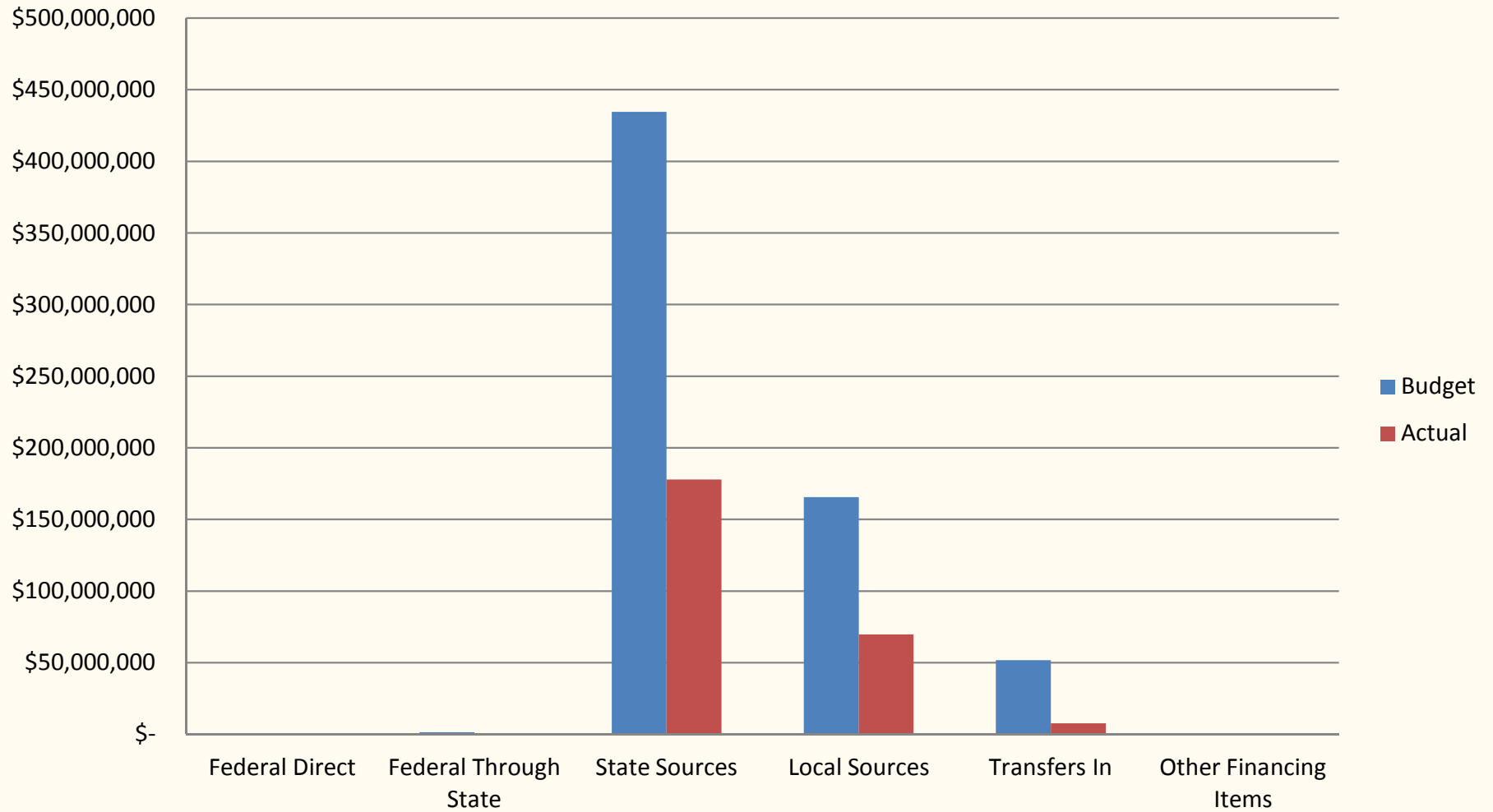
Account	Governmental Fund Types				Proprietary Fund Types	Fiduciary Fund Types	Account Groups		Totals
	General	Special Revenue	Debt Service	Capital Projects	Internal Service	Trust and Agency	General Fixed Assets	General Long-Term Debt	
<b>Liabilities and Fund Equity</b>									
<b>Liabilities:</b>									
Salaries and Wages Payable	\$ 14,698,149	\$ 863							\$ 14,699,012
Payroll Deductions and Withholdings	2,222,476	(105)				0			2,222,371
Accounts Payable	5,193,153	1,412,308		1,656,474	5,636,756	303,671			14,202,362
Construction Contracts-Retainage Payable				5,630,831					5,630,831
Due to Other Agencies	4,777,961	14,975				(0)			4,792,936
Due to Other Funds-Budgetary	(25,061,268)	32,526,863	833,698	25,228,494	(18,642,580)	4,622,052			19,507,258
Deferred Revenue	91,792,276	12,329,659		22,339,522					126,461,457
Sales Tax Payable	195	416				3,686			4,297
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
<b>Total Liabilities</b>	<b>93,622,941</b>	<b>46,284,978</b>	<b>833,698</b>	<b>54,855,321</b>	<b>20,571,999</b>	<b>4,929,409</b>	<b>-</b>	<b>487,053,770</b>	<b>708,152,116</b>
<b>Fund Equity</b>									
Contributed Capital									
Investment in General Fixed Assets							1,721,141,316		1,721,141,316
Current Year Surplus/Deficit	12,791,674	920,045	(185,285)	(10,161,853)	26,569,097	648,217			30,581,895
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
<b>Total Fund Equity</b>	<b>92,191,217</b>	<b>10,315,394</b>	<b>4,334,747</b>	<b>160,563,056</b>	<b>26,569,097</b>	<b>9,992,360</b>	<b>1,721,141,316</b>	<b>-</b>	<b>2,025,107,188</b>
<b>Total Liabilities and Fund equity</b>	<b>\$ 185,814,158</b>	<b>\$ 56,600,373</b>	<b>\$ 5,168,446</b>	<b>\$ 215,418,377</b>	<b>\$ 47,141,096</b>	<b>\$ 14,921,769</b>	<b>\$ 1,721,141,316</b>	<b>\$ 487,053,770</b>	<b>\$ 2,733,259,304</b>

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

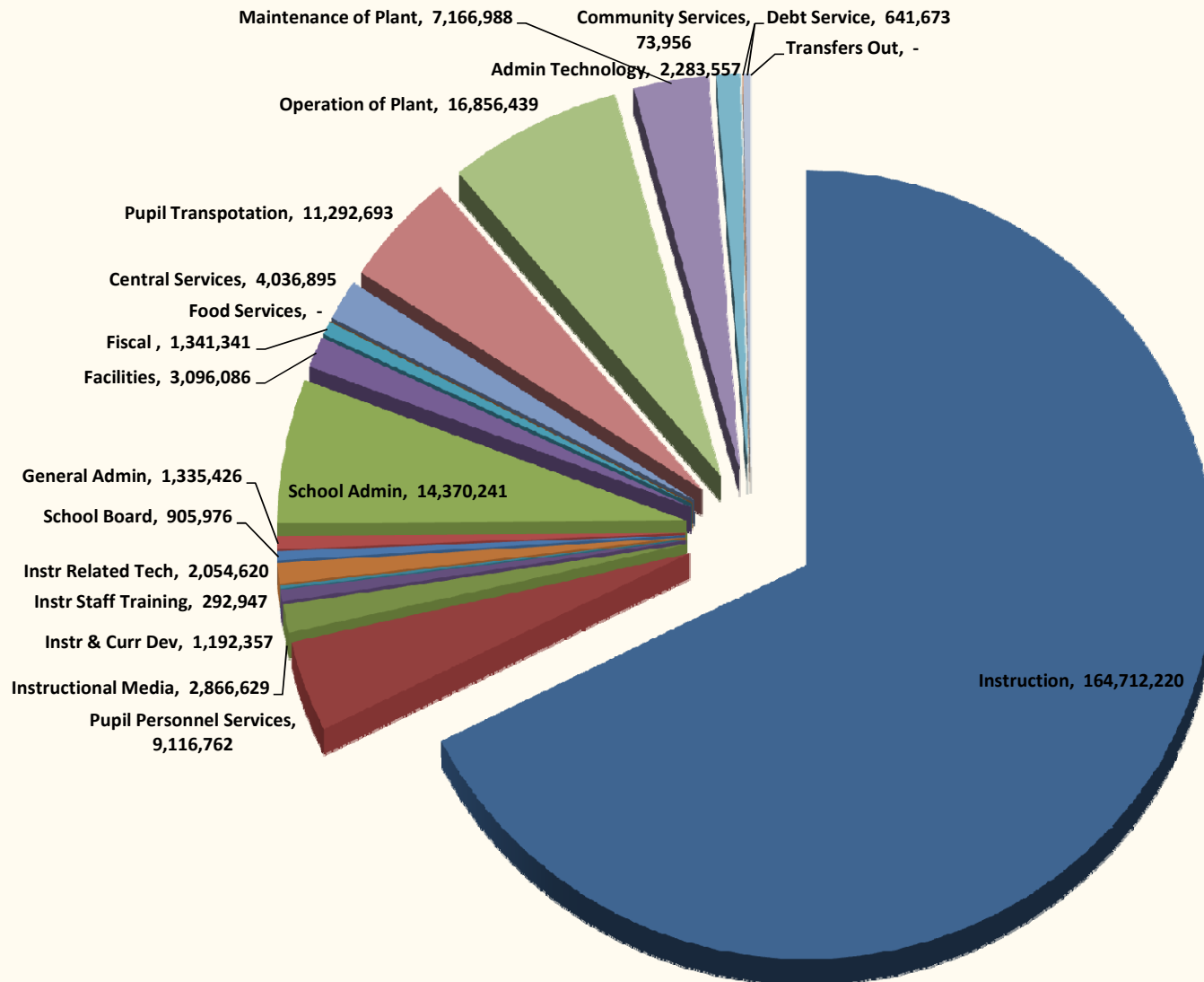
	2011-2012 Budget	November 2011	Variance	%	November 2010	Change	% Change
<b>Revenues</b>							
Federal Direct	\$ 775,000	\$ 381,497	\$ (393,503)	-50.77%	\$ 239,790	\$ 141,707	59.10%
Federal Through State	1,500,000	170,843	(1,329,157)	-88.61%	243,520	(72,678)	-29.84%
State Sources	434,498,977	177,957,779	(256,541,198)	-59.04%	183,744,102	(5,786,323)	-3.15%
Local Sources	165,566,715	69,765,680	(95,801,035)	-57.86%	77,169,072	(7,403,392)	-9.59%
Transfers In	51,732,240	7,736,288	(43,995,952)	-85.05%	11,405,024	(3,668,737)	-32.17%
Other Financing Items	-	-	-		4,458	(4,458)	-100.00%
<b>Total Revenues</b>	<b>654,072,932</b>	<b>256,012,087</b>	<b>(398,060,845)</b>	<b>-60.86%</b>	<b>272,805,966</b>	<b>(16,793,879)</b>	<b>-6.16%</b>
<b>Expenses</b>							
Instruction	451,322,031	164,712,220	(286,609,811)	-63.50%	174,779,975	(10,067,756)	-5.76%
Pupil Personnel Services	21,461,518	9,116,762	(12,344,756)	-57.52%	4,692,488	4,424,274	94.28%
Instructional Media	6,954,917	2,866,629	(4,088,288)	-58.78%	1,616,685	1,249,945	77.32%
Instr & Curr Dev	2,658,635	1,192,357	(1,466,279)	-55.15%	1,362,822	(170,466)	-12.51%
Instr Staff Training	973,000	292,947	(680,053)	-69.89%	311,349	(18,402)	-5.91%
Instr Related Tech	10,888,376	2,054,620	(8,833,756)	-81.13%	2,202,240	(147,620)	-6.70%
School Board	2,373,186	905,976	(1,467,210)	-61.82%	987,854	(81,878)	-8.29%
General Admin	3,127,438	1,335,426	(1,792,012)	-57.30%	1,541,351	(205,925)	-13.36%
School Admin	38,527,552	14,370,241	(24,157,311)	-62.70%	16,131,177	(1,760,936)	-10.92%
Facilities	13,066,632	3,096,086	(9,970,546)	-76.31%	3,622,766	(526,680)	-14.54%
Fiscal	2,990,177	1,341,341	(1,648,836)	-55.14%	1,444,079	(102,738)	-7.11%
Food Services	-	-	-		-	-	
Central Services	9,735,786	4,036,895	(5,698,891)	-58.54%	11,128,480	(7,091,585)	-63.72%
Pupil Transportation	38,152,048	11,292,693	(26,859,355)	-70.40%	12,370,942	(1,078,248)	-8.72%
Operation of Plant	46,336,095	16,856,439	(29,479,656)	-63.62%	19,652,105	(2,795,666)	-14.23%
Maintenance of Plant	24,302,989	7,166,988	(17,136,000)	-70.51%	8,004,868	(837,880)	-10.47%
Admin Technology	5,408,353	2,283,557	(3,124,796)	-57.78%	2,488,959	(205,402)	-8.25%
Community Services	409,388	73,956	(335,432)	-81.93%	186,665	(112,709)	-60.38%
Debt Service	1,404,587	641,673	(762,914)	-54.32%	782,300	(140,627)	-17.98%
Transfers Out	-	-	-		-	-	
<b>Total Expenses</b>	<b>680,092,709</b>	<b>243,636,806</b>	<b>(436,455,903)</b>	<b>-64.18%</b>	<b>263,307,105</b>	<b>(19,670,298)</b>	<b>-7.47%</b>
<b>Excess (Deficit) of Revenues</b>	<b>(26,019,778)</b>	<b>12,375,280</b>	<b>38,395,058</b>	<b>-147.56%</b>	<b>9,498,861</b>	<b>2,876,419</b>	<b>-30.28%</b>
Beginning Fund Balance	79,399,544	79,399,544	-	0.00%	68,818,030	10,581,514	15.38%
Ending Fund Balance	\$ 53,379,766	\$ 91,774,824	\$ 38,395,058	71.93%	\$ 78,316,891	\$ 13,457,933	17.18%

**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

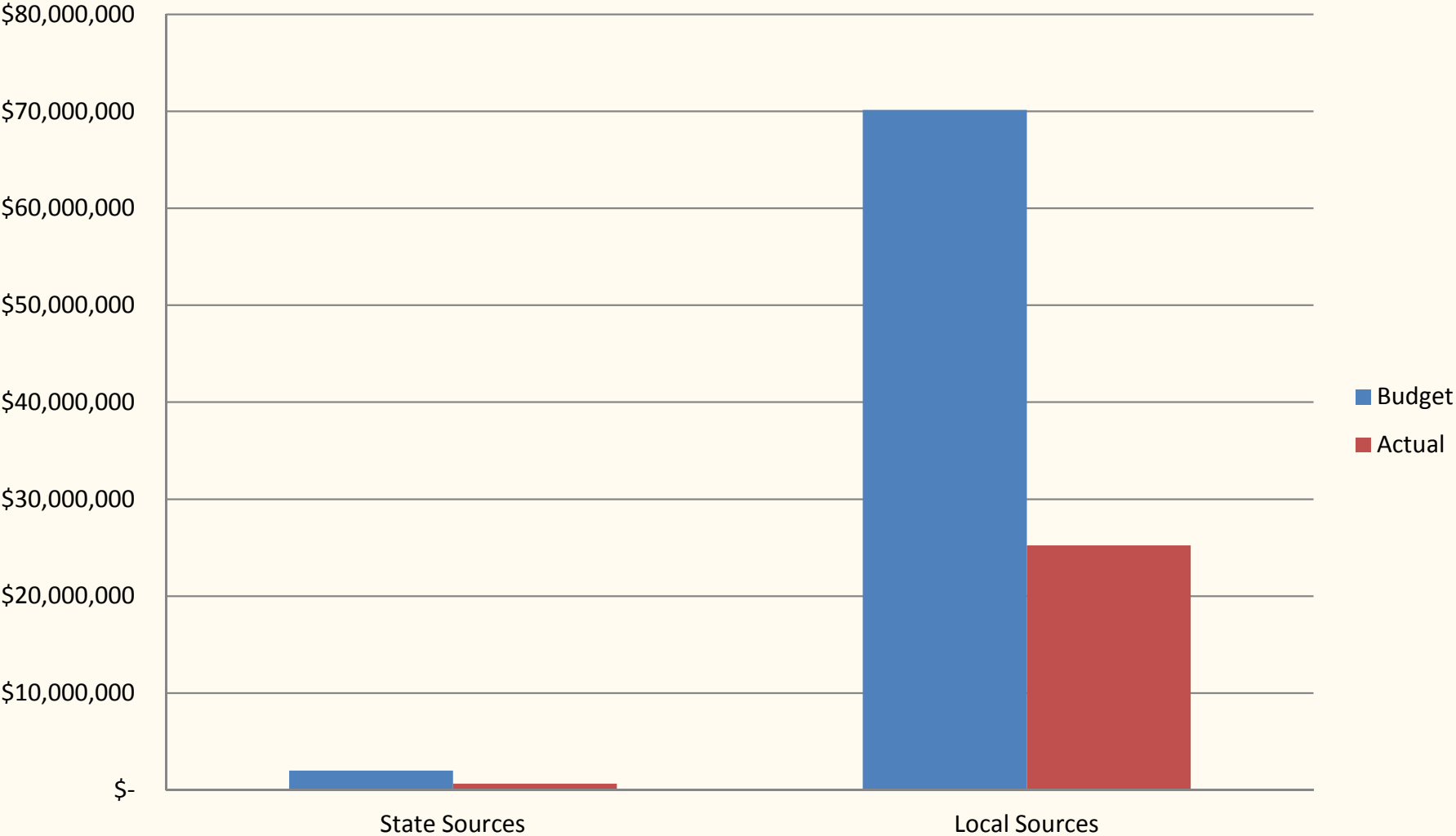


**Polk County School Board**  
**Capital Projects Fund 2011/2012 Compared to 2010/2011**

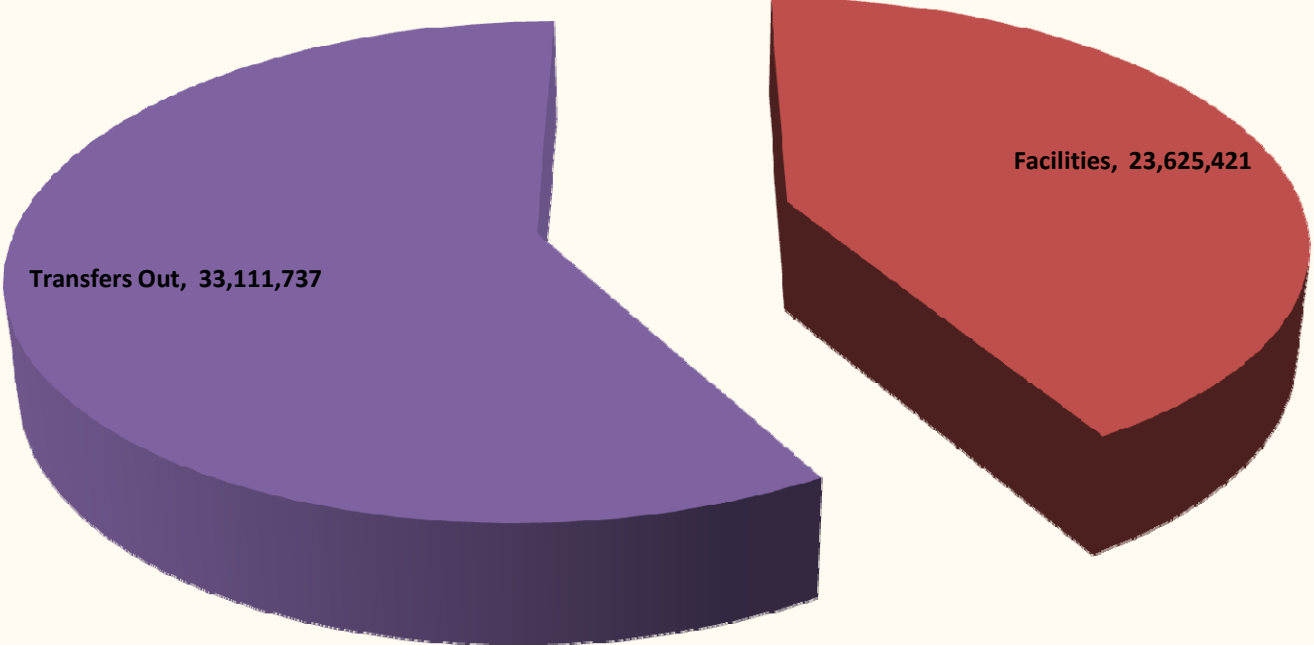
	2011-2012 Budget	November 2011	Variance	%	November 2010	Change	% Change
<b>Revenues</b>							
State Sources	\$ 2,007,181	\$ 649,388	\$ (1,357,793)	-67.65%	\$ 4,439,935	\$ (3,790,547)	-85.37%
Local Sources	70,166,245	25,234,593	(44,931,652)	-64.04%	25,399,348	(164,755)	-0.65%
<b>Total Revenues</b>	<b>72,173,426</b>	<b>25,883,981</b>	<b>(46,289,445)</b>	<b>-64.14%</b>	<b>29,839,283</b>	<b>(3,955,302)</b>	<b>-13.26%</b>
<b>Expenses</b>							
Instruction			-		-	-	
Facilities	92,375,121	23,625,421	(68,749,700)	-74.42%	33,288,345	(9,662,924)	-29.03%
Central Services			-		-	-	
Transfers Out	96,570,006	33,111,737	(63,458,269)	-65.71%	34,892,150	(1,780,413)	-5.10%
<b>Total Expenses</b>	<b>188,945,127</b>	<b>56,737,158</b>	<b>(132,207,969)</b>	<b>-69.97%</b>	<b>68,180,495</b>	<b>(11,443,337)</b>	<b>-16.78%</b>
<b>Excess (Deficit) of Revenues</b>	<b>(116,771,701)</b>	<b>(30,853,178)</b>	<b>85,918,524</b>	<b>-73.58%</b>	<b>(38,341,212)</b>	<b>7,488,035</b>	<b>19.53%</b>
Beginning Fund Balance	170,724,913	170,724,913	-	0.00%	235,428,024	(64,703,111)	-27.48%
Ending Fund Balance	\$ 53,953,212	\$ 139,871,735	\$ 85,918,524	159.25%	\$ 197,086,811	\$ (57,215,076)	-29.03%



# Capital Projects Revenue - Budget vs Actual



# Capital Projects Expenses by Function



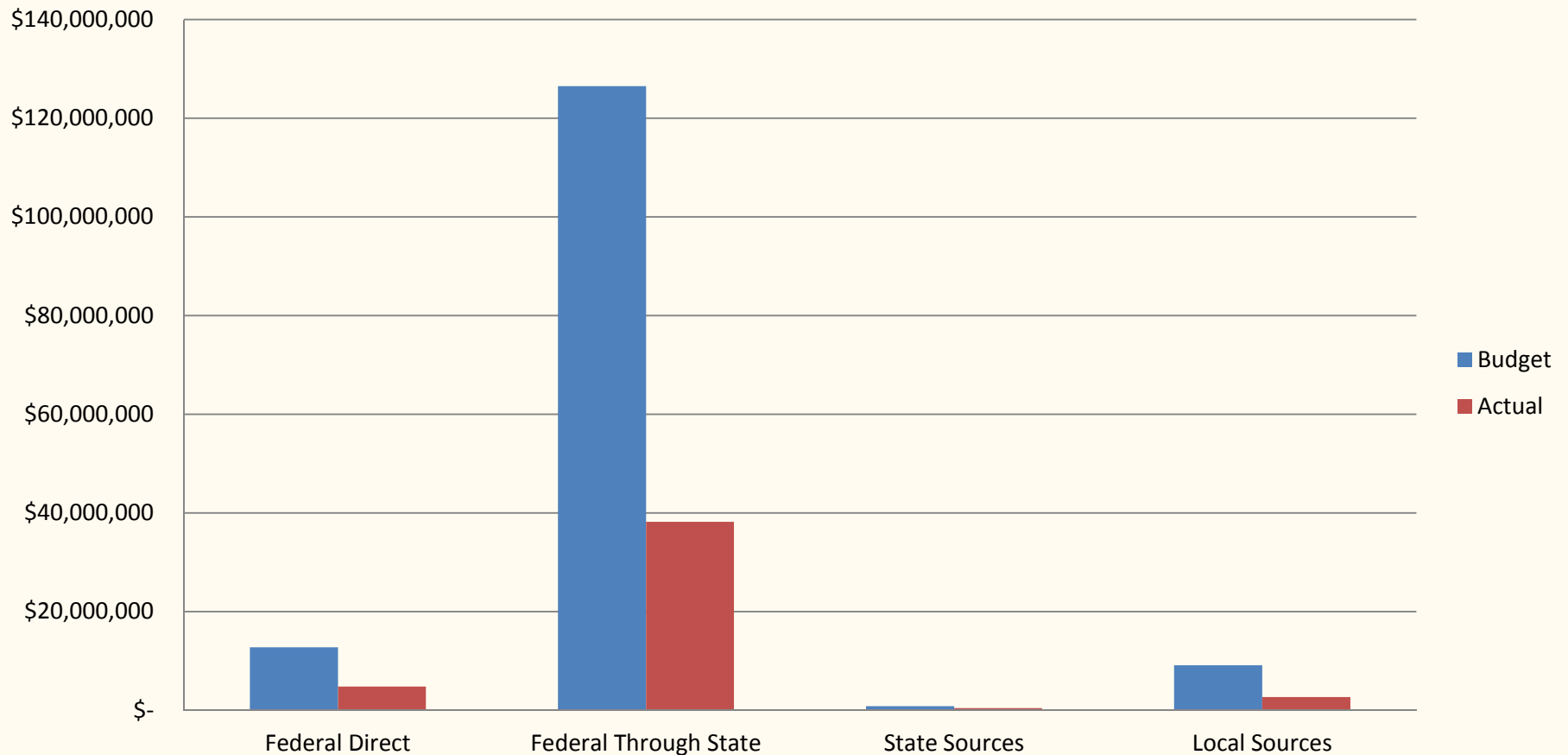
**Polk County School Board**  
**Special Revenue Fund 2011/2012 Compared to 2010/2011**

	2011-2012 Budget	November 2011	Variance	%	November 2010	Change	% Change
<b>Revenues</b>							
Federal Direct	\$ 12,765,125	\$ 4,803,580	\$ (7,961,544)	-62.37%	\$ 4,150,330	\$ 653,250	15.74%
Federal Through State	126,486,261	38,175,426	(88,310,834)	-69.82%	59,771,193	(21,595,767)	-36.13%
State Sources	840,521	420,571	(419,950)	-49.96%	410,233	10,338	2.52%
Local Sources	9,095,261	2,681,403	(6,413,858)	-70.52%	3,265,846	(584,443)	-17.90%
<b>Total Revenues</b>	<b>149,187,167</b>	<b>46,080,980</b>	<b>(103,106,187)</b>	<b>-69.11%</b>	<b>67,597,603</b>	<b>(21,516,622)</b>	<b>-31.83%</b>
<b>Expenses</b>							
Instruction	48,055,521	14,015,841	(34,039,680)	-70.83%	25,176,026	(11,160,185)	-44.33%
Pupil Personnel Services	8,303,151	2,477,945	(5,825,206)	-70.16%	8,652,990	(6,175,045)	-71.36%
Instructional Media	881,327	244,297	(637,030)	-72.28%	2,662,875	(2,418,578)	-90.83%
Instr & Curr Dev	16,730,597	4,953,345	(11,777,252)	-70.39%	4,989,868	(36,523)	-0.73%
Instr Staff Training	16,925,322	5,070,350	(11,854,972)	-70.04%	6,169,638	(1,099,287)	-17.82%
General Admin	3,568,097	790,391	(2,777,706)	-77.85%	1,188,048	(397,657)	-33.47%
School Admin	171,472	52,465	(119,008)	-69.40%	169,843	(117,379)	-69.11%
Facilities	48,634	19,216	(29,418)	-60.49%	118,240	(99,023)	-83.75%
Fiscal	123,142	42,180	(80,961)	-65.75%	20,478	21,703	105.98%
Food Services	45,936,206	15,385,924	(30,550,282)	-66.51%	17,532,678	(2,146,754)	-12.24%
Central Services	4,077,035	644,971	(3,432,065)	-84.18%	433,168	211,803	48.90%
Pupil Transportation	2,603,787	76,113	(2,527,674)	-97.08%	39,383	36,730	93.26%
Operation of Plant	99,700	41,556	(58,145)	-58.32%	62,107	(20,551)	-33.09%
Maintenance of Plant	59,283	23,330	(35,953)	-60.65%	26,406	(3,076)	-11.65%
Admin Technology	236,270	81,108	(155,162)	-65.67%	-	81,108	
Community Services	2,255,046	1,261,121	(993,925)	-44.08%	1,347,544	(86,424)	-6.41%
<b>Total Expenses</b>	<b>150,074,591</b>	<b>45,180,152</b>	<b>(104,894,439)</b>	<b>-69.89%</b>	<b>68,589,290</b>	<b>(23,409,138)</b>	<b>-34.13%</b>
<b>Excess (Deficit) of Revenues</b>	<b>(887,424)</b>	<b>900,829</b>	<b>1,788,252</b>	<b>-201.51%</b>	<b>(991,687)</b>	<b>1,892,516</b>	<b>190.84%</b>
Beginning Fund Balance	9,395,349	9,395,349			8,715,882	679,467	7.80%
Ending Fund Balance	\$ 8,507,925	\$ 10,296,178	\$ 1,788,252	21.02%	\$ 7,724,195	\$ 2,571,983	33.30%

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

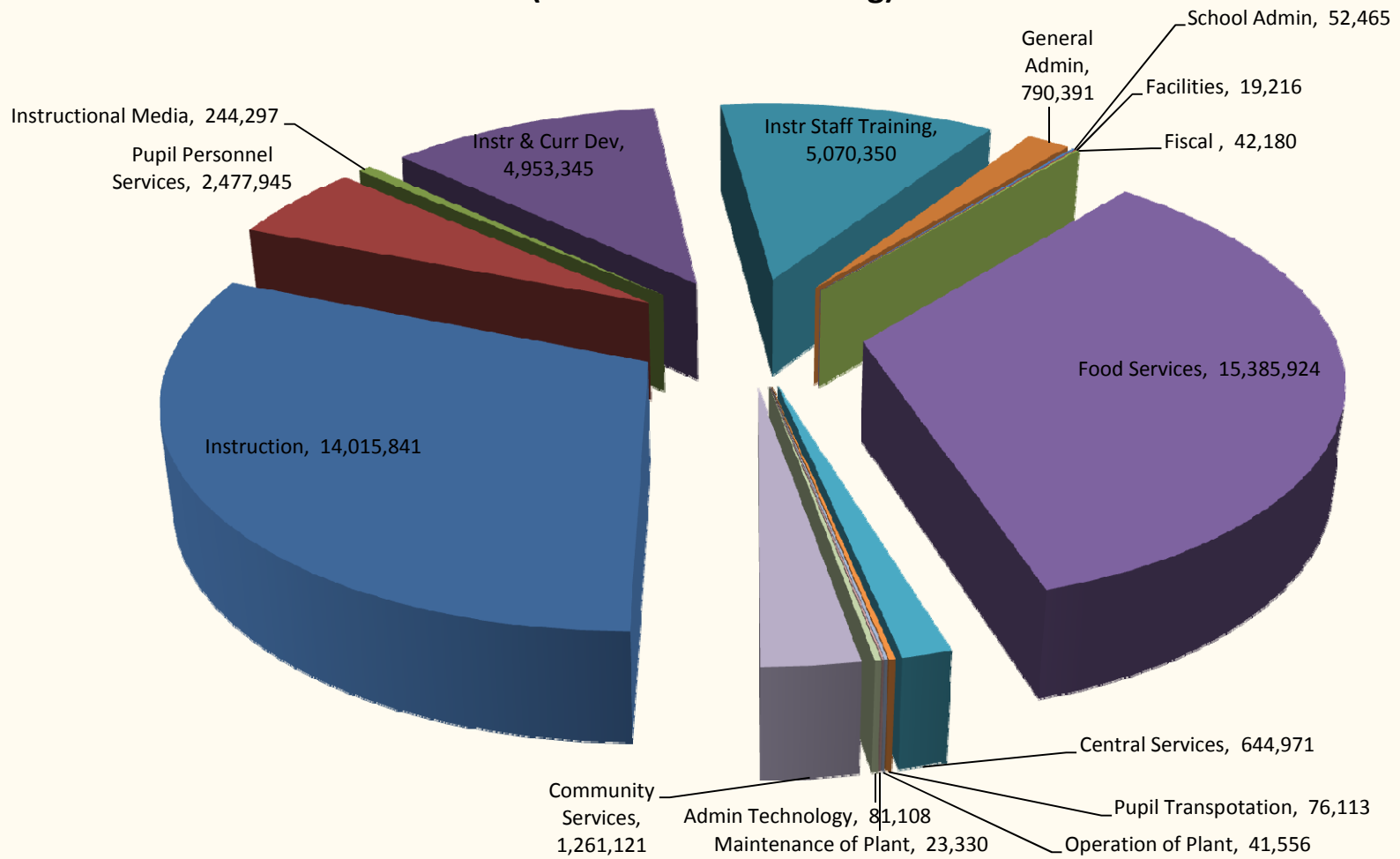
# Special Revenue - Budget vs Actual

(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	November 2011	Variance	%	November 2010	Change	% Change
<b>Revenues</b>							
Federal Direct	\$ 1,141,797	\$ -	\$ (1,141,797)	-100.00%	\$ -	\$ -	
State Sources	2,918,789	-	(2,918,789)	-100.00%	-	-	
Local Sources	-	35,707	35,707		25,776	9,931	38.53%
Transfers In	46,593,857	26,002,513	(20,591,344)	-44.19%	24,145,660	1,856,854	7.69%
Other Financing Items	-	-	-		111,037	(111,037)	-100.00%
<b>Total Revenues</b>	<b>50,654,443</b>	<b>26,038,220</b>	<b>(24,616,223)</b>	<b>-48.60%</b>	<b>24,282,472</b>	<b>1,755,748</b>	<b>7.23%</b>
<b>Expenses</b>							
Debt Service	48,937,137	26,223,506	(22,713,631)	-46.41%	24,249,042	1,974,463	8.14%
<b>Total Expenses</b>	<b>48,937,137</b>	<b>26,223,506</b>	<b>(22,713,631)</b>	<b>-46.41%</b>	<b>24,249,042</b>	<b>1,974,463</b>	<b>8.14%</b>
<b>Excess (Deficit) of Revenues</b>	<b>1,717,306</b>	<b>(185,285)</b>	<b>(1,902,592)</b>	<b>-110.79%</b>	<b>33,430</b>	<b>(218,715)</b>	<b>654.25%</b>
Beginning Fund Balance	4,520,032	4,520,032	-	0.00%	3,788,067	731,965	19.32%
Ending Fund Balance	\$ 6,237,338	\$ 4,334,747	\$ (1,902,592)	-30.50%	\$ 3,821,497	\$ 513,250	13.43%

**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, 2011**

Description	Worker's Compensation	General Liability / Fleet Liability	Errors & Omissions / Boiler & Machinery	Group Insurance	Totals
<b>Operating Revenues</b>					
Premium Revenue	\$ 1,301,282	\$ 637,500	\$ -	\$ 26,874,024	\$ 28,812,806
Other Operating Revenues	-	-	-	-	-
Total Operating Revenues	1,301,282	637,500	-	26,874,024	28,812,806
<b>Operating Expenses (Function 9900)</b>					
Purchased Services	1,087,971	188,844	-	2,469,900	3,746,714
Other Expenses	3,274,976	609,461	-	29,701,147	33,585,585
Total Operating Expense	4,362,947	798,306	-	32,171,047	37,332,299
Operating Income (Loss)	(3,061,665)	(160,806)	-	(5,297,023)	(8,519,493)
<b>Nonoperating Revenues</b>					
Interest	51,984	4,091	1,425	11,428	68,928
Miscellaneous	803,340	-	-	77,672	881,012
Total Nonoperating Revenues	855,323	4,091	1,425	89,100	949,940
<b>Nonoperating Expenses (Function 9900)</b>					
Loss On Disposition of Assets	-	-	-	-	-
Total Nonoperating Expenses	-	-	-	-	-
Income(Loss) Before Operating Transfers	(2,206,341)	(156,714)	1,425	(5,207,922)	(7,569,553)
<b>Operating Transfers Out (Function 9700):</b>					
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)	(2,212,930)	(173,250)	1,425	(5,605,865)	(7,990,620)
Retained Earnings - Beginning of Year	14,659,046	2,579,830	1,947,689	15,373,152	34,559,717
Adjustments to Retained Earnings	(2,212,930)	(173,250)	1,425	(5,605,865)	(7,990,620)
<b>Retained Earnings - End of Year</b>	<b>\$ 12,446,116</b>	<b>\$ 2,406,580</b>	<b>\$ 1,949,114</b>	<b>\$ 9,767,287</b>	<b>\$ 26,569,097</b>