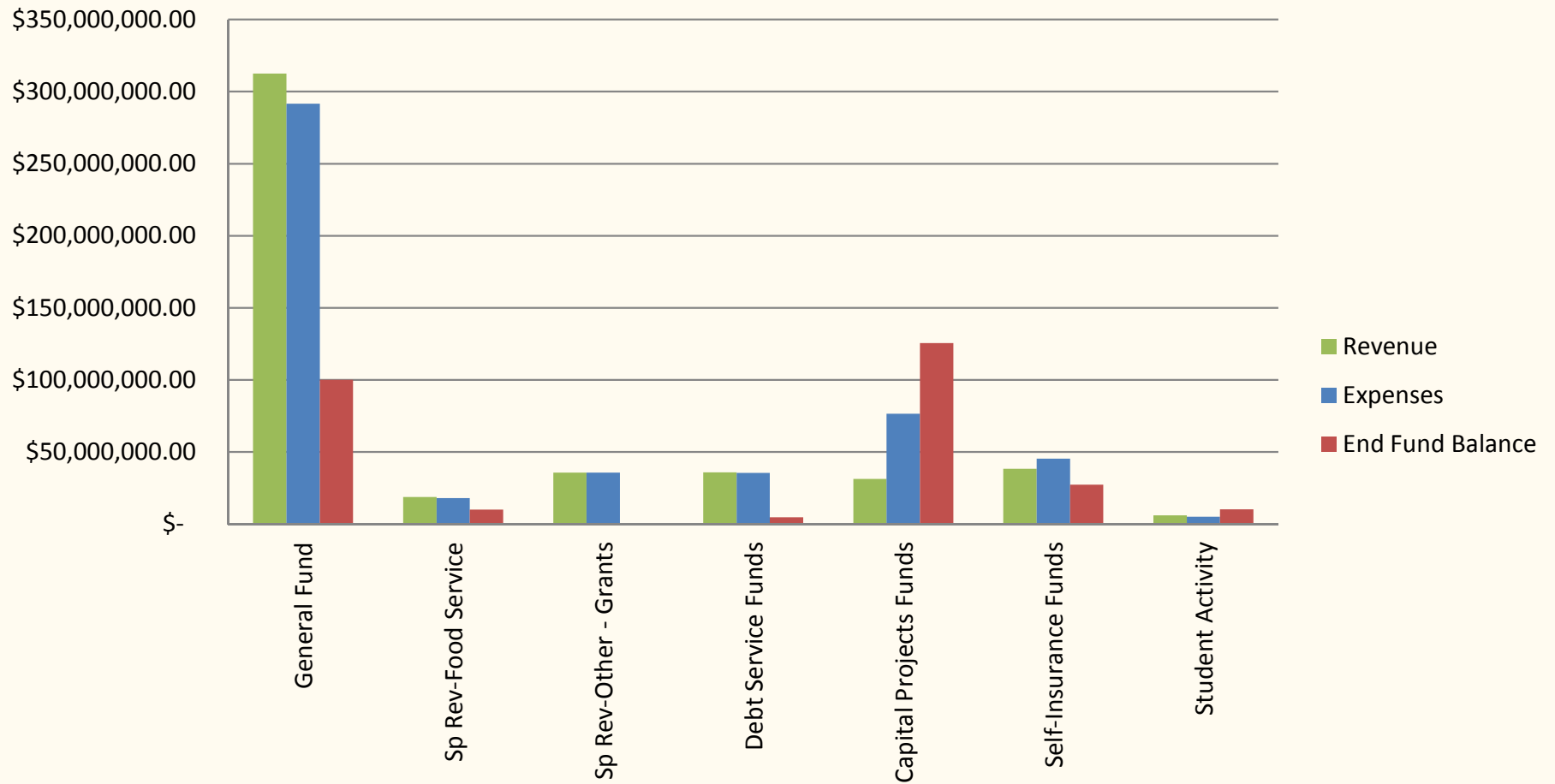


**Polk County School Board**  
**Monthly Financial Report Summary**  
**For Month Ending December 31, 2011**

Fund	Beginning Balance	2011-2012 Revenues	2011-2012 Expenditures	2011-2012 Income/(Loss)	Ending Balance
General Fund	\$ 79,399,544	\$ 312,432,490	\$ (291,634,106)	\$ 20,798,384	\$ 100,197,928
Special Revenue Funds:					
Food Service	9,185,552	18,869,868	(18,003,381)	866,487	10,052,039
Other - Grants	209,797	35,643,968	(35,643,968)	0	209,797
Total Special Revenue	9,395,349	54,513,836	(53,647,349)	866,487	10,261,836
Debt Service Funds	4,520,032	35,968,088	(35,642,965)	325,124	4,845,156
Capital Projects Funds	170,724,913	31,406,194	(76,592,832)	(45,186,638)	125,538,275
Internal Service Funds (Self-Insurance)	34,559,717	38,337,683	(45,479,842)	(7,142,159)	27,417,558
Fiduciary - Trust Funds (Student Activity)	9,344,143	6,094,445	(5,140,088)	954,357	10,298,500
Grand Totals	\$ 307,943,698	\$ 478,752,736	\$ (508,137,182)	\$ (29,384,446)	\$ 278,559,252

## Monthly Financial Report Summary



**Polk County School Board**  
**Combined Balance Sheet - All Fund Types and Account Groups**  
**For Month Ending December 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	
<b>Assets:</b>									
Cash	\$ 17,797,903	\$ 9,210,085	\$ 1,189,627	\$ 3,198,467	\$ 10,363,099	\$ 4,940,940			\$ 46,700,121
Investments	63,006,178	40,299,220	13,933,547	170,936,411	46,287,912	10,390,081			344,853,349
Taxes Receivable	38,320,204			9,353,115					47,673,318
Accounts Receivable	484,972	249,183		535,475	380,862	525,311			2,175,802
Budgetary Funds	19,507,258								19,507,258
Due from Other Agencies	129,707	7,995,082		3,166,940		201			11,291,929
Inventory	4,697,375	1,159,161							5,856,536
Prepaid Expenses	783,823	14,593			25,000				823,416
<b>Fixed Assets:</b>									
Land							95,605,054		95,605,054
Improvements Other Than Builc							43,048,951		43,048,951
Buildings and Fixed Equipment	20,007,083	6,997,411		660,406,624		198,601	1,904,974,912		2,592,584,630
Accumulated Depreciation	(20,007,083)	(6,997,411)		(660,406,624)		(198,601)	(608,682,597)		(1,296,292,315)
Furniture, Fixtures and Equipm	22,828,569	20,023,892		41,654,074	4,506	2,645,037	87,192,554		174,348,632
Accumulated Depreciation	(22,828,569)	(20,023,892)		(41,654,074)	(4,506)	(2,645,037)	(18,238)		(87,174,316)
Motor Vehicles	27,896,841	658,458		33,414,647		18,509	62,028,011		124,016,466
Accumulated Depreciation	(27,896,841)	(658,458)		(33,414,647)		(18,509)	(19,778)		(62,008,233)
Construction In Progress	450,800	40,152		23,597,907			115,988,072		140,076,932
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	9,083,693	9,131,527		6,860,552	5,000	44,391	25,125,163		50,250,325
Accumulated Ammortization	(9,083,693)	(9,131,527)		(6,860,552)	(5,000)	(44,391)			(25,125,163)
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>\$ 145,178,220</b>	<b>\$ 58,967,477</b>	<b>\$ 15,123,174</b>	<b>\$ 210,788,314</b>	<b>\$ 57,056,872</b>	<b>\$ 15,856,533</b>	<b>\$ 1,725,261,815</b>	<b>\$ 487,053,770</b>	<b>\$ 2,715,286,175</b>

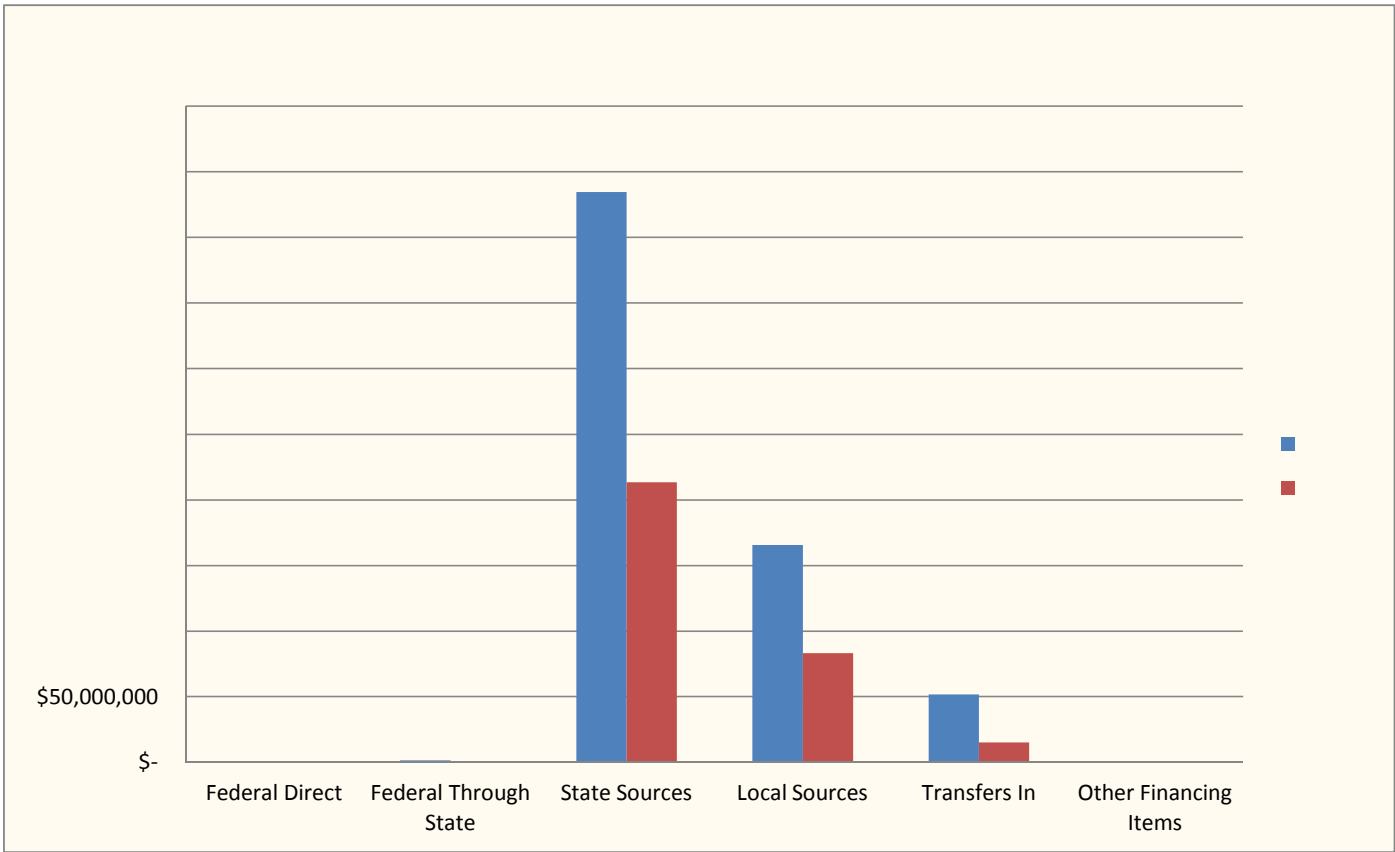
**Polk County School Board**  
**Combined Balance Sheet - All Fund Types and Account Groups**  
**For Month Ending December 31, 2011**

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	
<b>Liabilities and Fund Equity</b>									
<b>Liabilities:</b>									
Salaries and Wages Payable	\$ 8,874,221	\$ 2,892							\$ 8,877,113
Payroll Deductions and Withholdings	2,076,568	10				0			2,076,578
Accounts Payable	4,184,208	1,563,246		1,686,654	5,691,638	204,196			13,329,942
Construction Contracts-Retainage Pyable				5,630,831					5,630,831
Due to Other Agencies	4,055,532	14,985				1,892			4,072,409
Due to Other Funds-Budgetary	(53,339,577)	40,602,817	1,337,993	35,186,474	(9,630,147)	5,349,699			19,507,258
Deferred Revenue	78,677,913	6,481,301		19,148,162					104,307,375
Sales Tax Payable	538	238				2,246			3,022
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>44,529,402</b>	<b>48,665,488</b>	<b>10,278,018</b>	<b>61,652,120</b>	<b>29,639,314</b>	<b>5,558,033</b>	<b>-</b>	<b>487,053,770</b>	<b>687,376,145</b>
<b>Fund Equity</b>									
Contributed Capital									
Investment in General Fixed Assets							1,725,261,815		1,725,261,815
Current Year Surplus/Deficit	21,249,274	906,639	325,124	(21,588,716)	27,417,558	954,357			29,264,236
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>100,648,817</b>	<b>10,301,989</b>	<b>4,845,156</b>	<b>149,136,194</b>	<b>27,417,558</b>	<b>10,298,500</b>	<b>1,725,261,815</b>	<b>-</b>	<b>2,027,910,029</b>
<b>Total Liabilities and Fund equity</b>	<b>\$ 145,178,220</b>	<b>\$ 58,967,477</b>	<b>\$ 15,123,174</b>	<b>\$ 210,788,314</b>	<b>\$ 57,056,872</b>	<b>\$ 15,856,533</b>	<b>\$ 1,725,261,815</b>	<b>\$ 487,053,770</b>	<b>\$ 2,715,286,175</b>

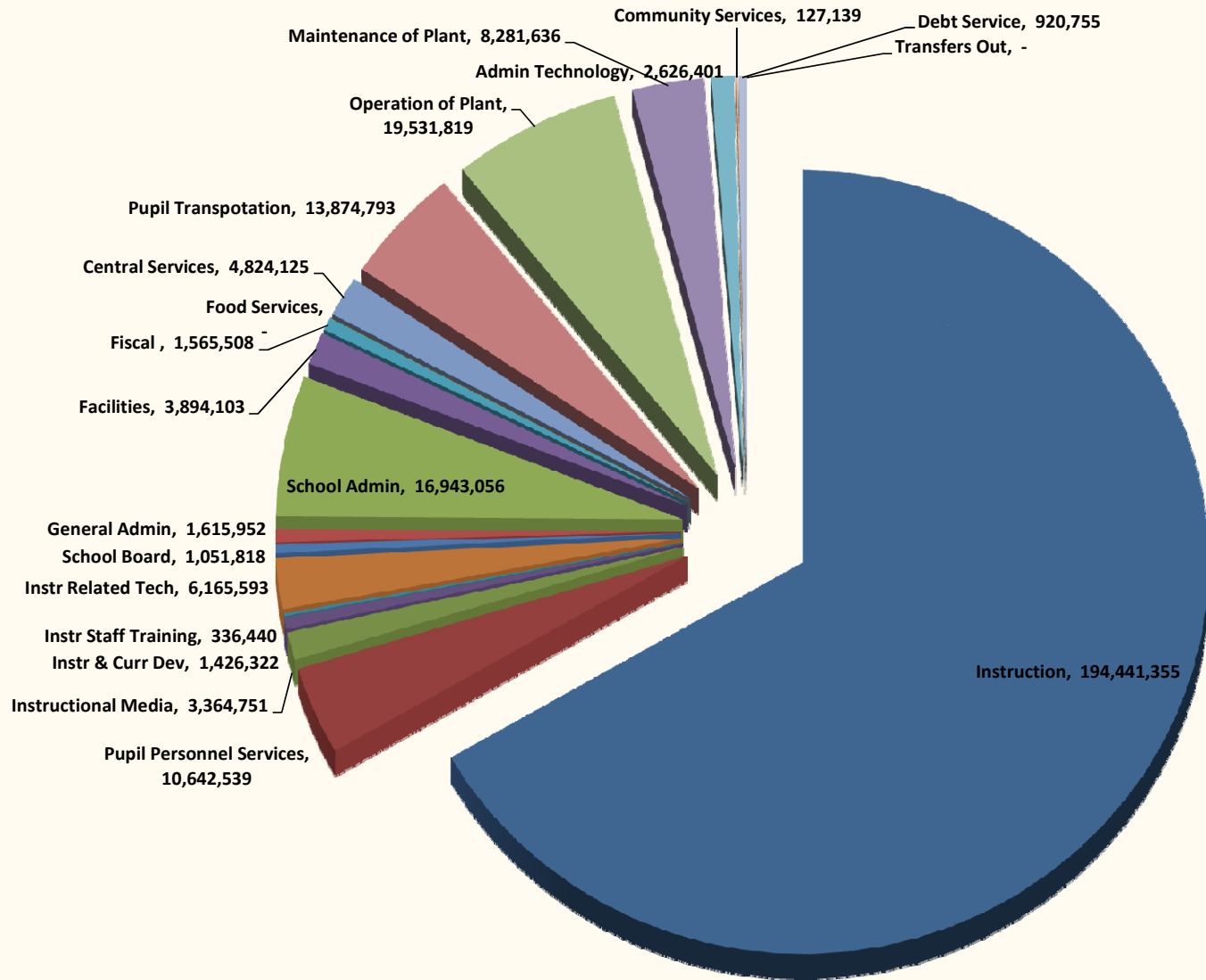
**Polk County School Board**  
**General Fund 2011/2012 Compared to 2010/2011**

	2011-2012 Budget	December 2011	Variance	%	December 2010	Change	% Change
<b>Revenues</b>							
Federal Direct	\$ 775,000	\$ 434,416	\$ (340,584)	-43.95%	\$ 415,225	\$ 19,191	4.62%
Federal Through State	1,500,000	170,843	(1,329,157)	-88.61%	331,802	(160,960)	-48.51%
State Sources	434,498,977	213,441,698	(221,057,279)	-50.88%	257,295,438	(43,853,740)	-17.04%
Local Sources	165,645,710	83,219,486	(82,426,224)	-49.76%	107,549,349	(24,329,864)	-22.62%
Transfers In	51,732,240	15,166,048	(36,566,191)	-70.68%	22,454,579	(7,288,531)	-32.46%
Other Financing Items	-	-	-	-	6,070	(6,070)	-100.00%
<b>Total Revenues</b>	<b>654,151,926</b>	<b>312,432,490</b>	<b>(341,719,436)</b>	<b>-52.24%</b>	<b>388,052,462</b>	<b>(75,619,972)</b>	<b>-19.49%</b>
<b>Expenses</b>							
Instruction	451,302,139	194,441,355	(256,860,784)	-56.92%	253,575,799	(59,134,445)	-23.32%
Pupil Personnel Services	21,464,561	10,642,539	(10,822,022)	-50.42%	6,424,308	4,218,232	65.66%
Instructional Media	6,955,211	3,364,751	(3,590,460)	-51.62%	2,311,197	1,053,554	45.58%
Instr & Curr Dev	2,661,037	1,426,322	(1,234,715)	-46.40%	1,864,046	(437,724)	-23.48%
Instr Staff Training	979,716	336,440	(643,276)	-65.66%	481,835	(145,395)	-30.18%
Instr Related Tech	10,889,756	6,165,593	(4,724,163)	-43.38%	3,036,394	3,129,200	103.06%
School Board	2,373,396	1,051,818	(1,321,578)	-55.68%	1,493,937	(442,119)	-29.59%
General Admin	3,127,228	1,615,952	(1,511,276)	-48.33%	2,172,824	(556,872)	-25.63%
School Admin	38,523,494	16,943,056	(21,580,438)	-56.02%	22,942,464	(5,999,408)	-26.15%
Facilities	13,108,796	3,894,103	(9,214,693)	-70.29%	4,537,569	(643,466)	-14.18%
Fiscal	2,989,677	1,565,508	(1,424,169)	-47.64%	1,777,648	(212,140)	-11.93%
Food Services	-	-	-	-	-	-	-
Central Services	9,734,459	4,824,125	(4,910,334)	-50.44%	12,941,538	(8,117,412)	-62.72%
Pupil Transportation	38,213,233	13,874,793	(24,338,441)	-63.69%	18,478,937	(4,604,145)	-24.92%
Operation of Plant	46,332,522	19,531,819	(26,800,703)	-57.84%	27,742,321	(8,210,502)	-29.60%
Maintenance of Plant	24,340,134	8,281,636	(16,058,499)	-65.98%	12,030,786	(3,749,150)	-31.16%
Admin Technology	5,408,353	2,626,401	(2,781,952)	-51.44%	3,276,974	(650,572)	-19.85%
Community Services	409,388	127,139	(282,248)	-68.94%	240,681	(113,542)	-47.18%
Debt Service	1,404,587	920,755	(483,833)	-34.45%	1,100,424	(179,670)	-16.33%
Transfers Out	-	-	-	-	69,747	(69,747)	-100.00%
<b>Total Expenses</b>	<b>680,217,688</b>	<b>291,634,106</b>	<b>(388,583,582)</b>	<b>-57.13%</b>	<b>376,499,429</b>	<b>(84,865,323)</b>	<b>-22.54%</b>
<b>Excess (Deficit) of Revenues</b>	<b>(26,065,762)</b>	<b>20,798,384</b>	<b>46,864,146</b>	<b>-179.79%</b>	<b>11,553,033</b>	<b>9,245,351</b>	<b>-80.03%</b>
Beginning Fund Balance	79,399,544	79,399,544	-	0.00%	68,818,030	10,581,514	15.38%
Ending Fund Balance	\$ 53,333,782	\$ 100,197,928	\$ 46,864,146	87.87%	\$ 80,371,063	\$ 19,826,864	24.67%

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



## Expenditures by Function - General Fund

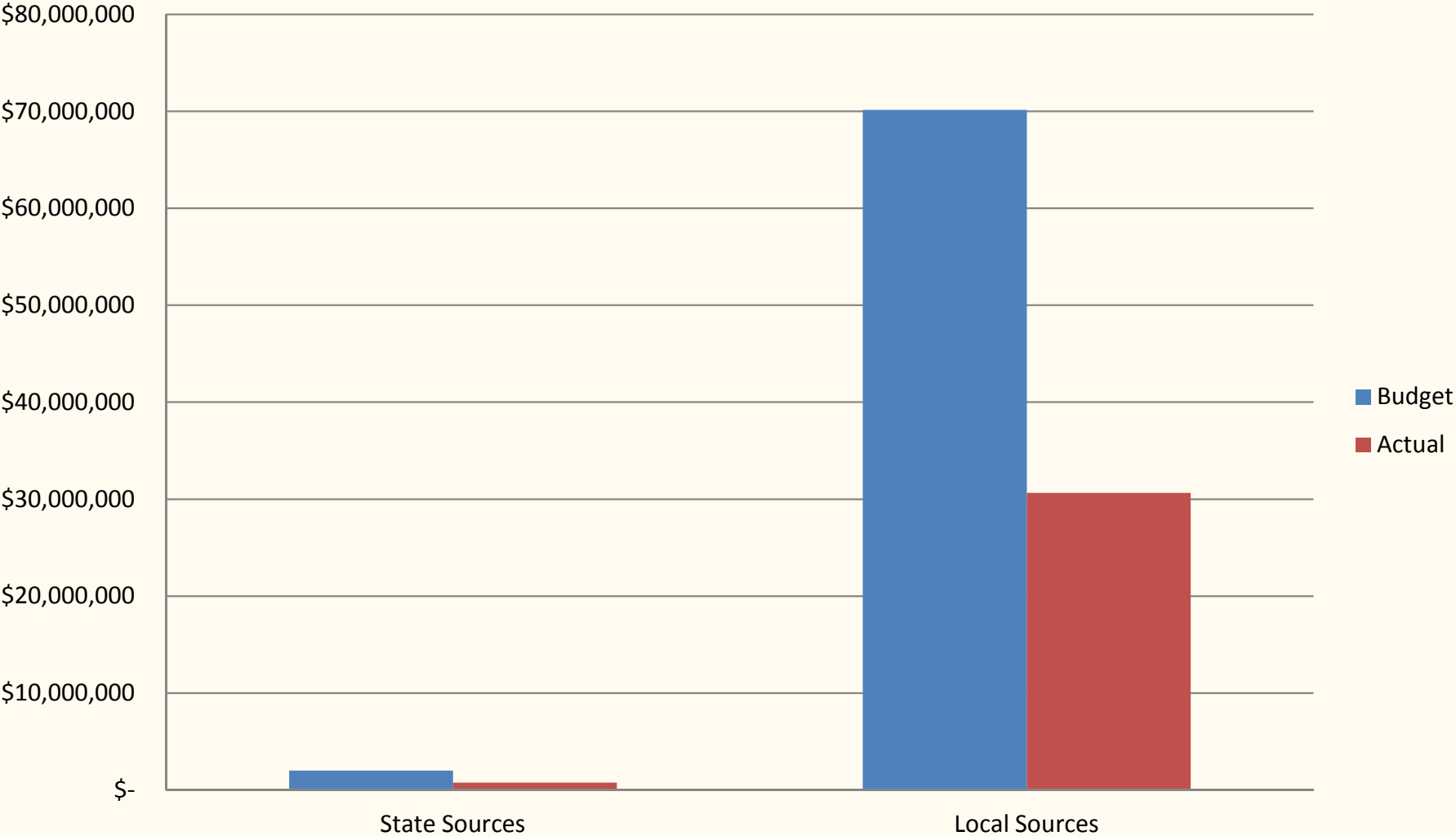


**Polk County School Board**  
**Capital Projects Fund 2011/2012 Compared to 2010/2011**

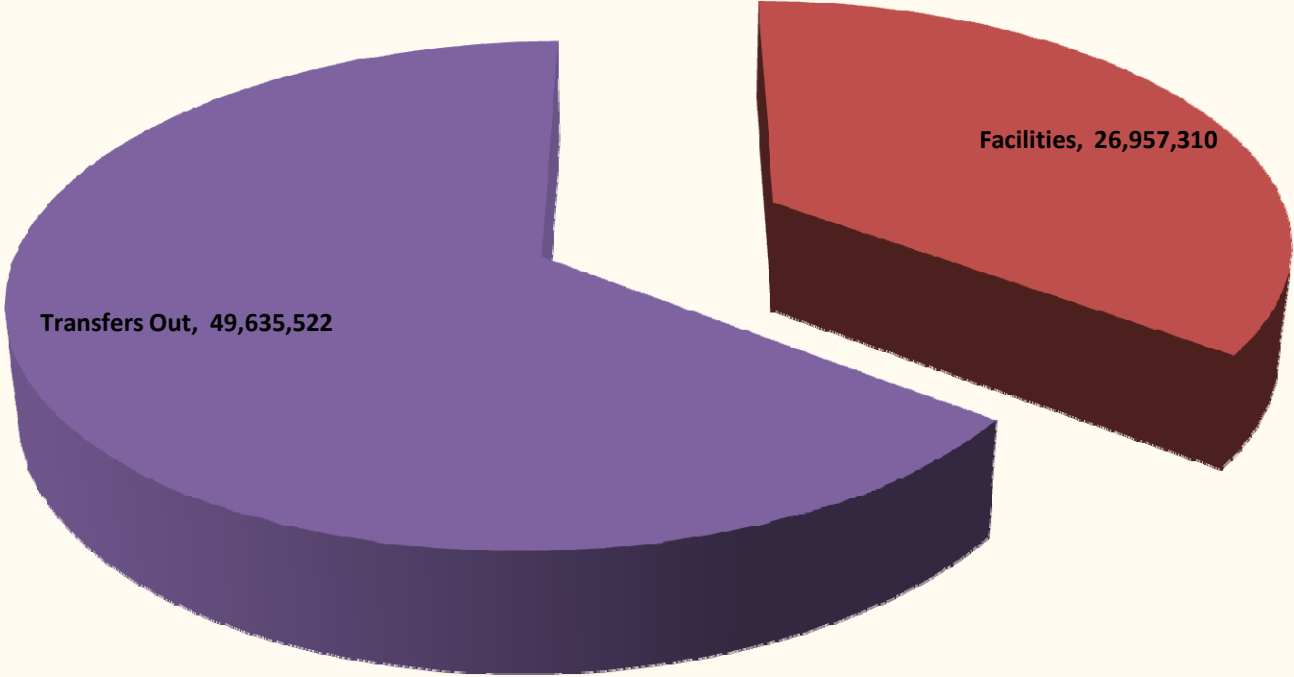
	2011-2012 Budget	December 2011	Variance	%	December 2010	Change	% Change
<b>Revenues</b>							
State Sources	\$ 2,007,181	\$ 761,438	\$ (1,245,743)	-62.06%	\$ 4,711,180	\$ (3,949,742)	-83.84%
Local Sources	70,166,245	30,644,756	(39,521,489)	-56.33%	37,344,905	(6,700,149)	-17.94%
<b>Total Revenues</b>	<b>72,173,426</b>	<b>31,406,194</b>	<b>(40,767,232)</b>	<b>-56.49%</b>	<b>42,056,085</b>	<b>(10,649,891)</b>	<b>-25.32%</b>
<b>Expenses</b>							
Instruction			-		-	-	
Facilities	92,354,267	26,957,310	(65,396,957)	-70.81%	50,693,896	(23,736,586)	-46.82%
Central Services			-		-	-	
Transfers Out	96,570,006	49,635,522	(46,934,484)	-48.60%	57,054,177	(7,418,654)	-13.00%
<b>Total Expenses</b>	<b>188,924,273</b>	<b>76,592,832</b>	<b>(112,331,441)</b>	<b>-59.46%</b>	<b>107,748,072</b>	<b>(31,155,240)</b>	<b>-28.91%</b>
<b>Excess (Deficit) of Revenues</b>	<b>(116,750,847)</b>	<b>(45,186,638)</b>	<b>71,564,209</b>	<b>-61.30%</b>	<b>(65,691,987)</b>	<b>20,505,349</b>	<b>31.21%</b>
Beginning Fund Balance	170,724,913	170,724,913	-	0.00%	235,428,024	(64,703,111)	-27.48%
Ending Fund Balance	\$ 53,974,066	\$ 125,538,275	\$ 71,564,209	132.59%	\$ 169,736,036	\$ (44,197,762)	-26.04%



# Capital Projects Revenue - Budget vs Actual



# Capital Projects Expenses by Function



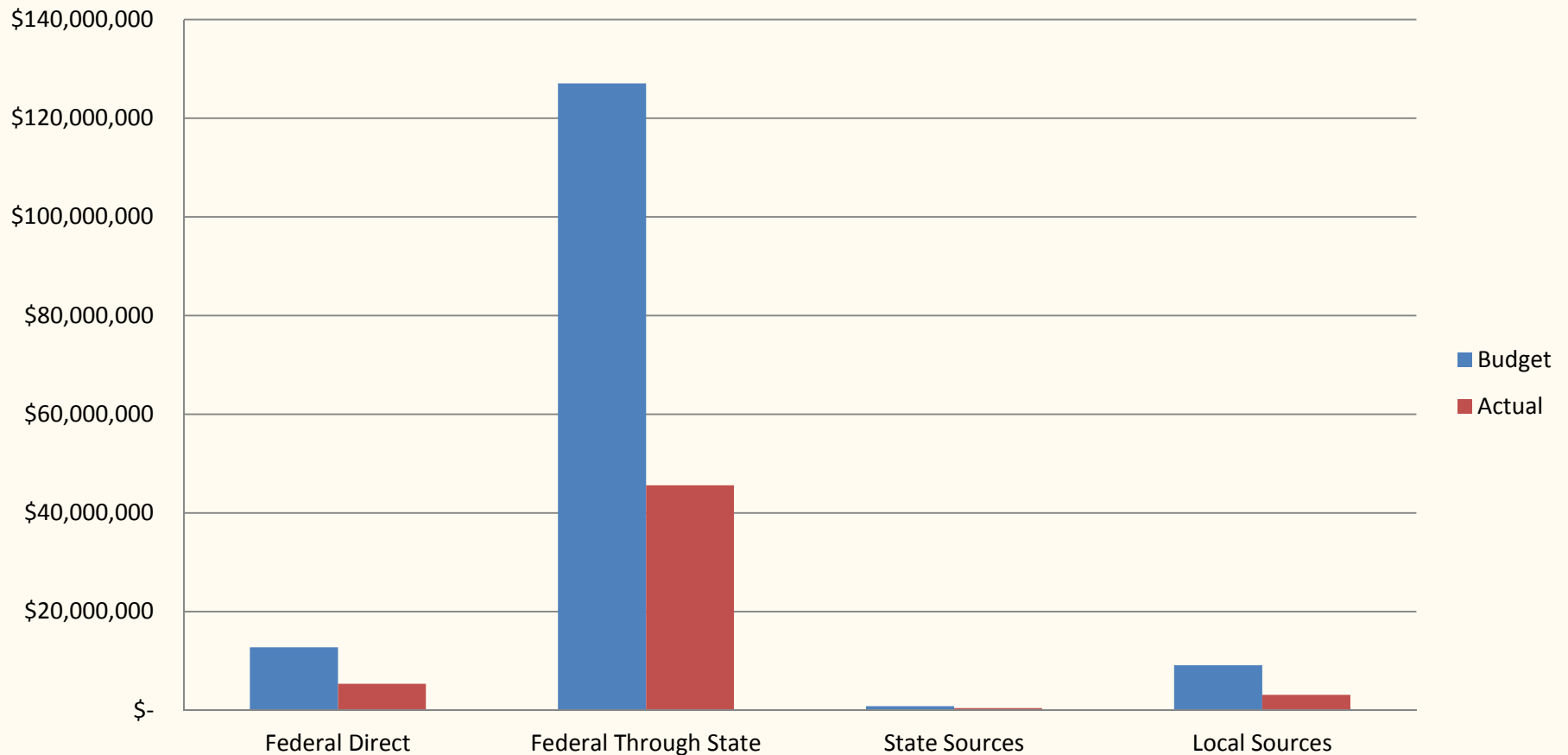
**Polk County School Board**  
**Special Revenue Fund 2011/2012 Compared to 2010/2011**

	2011-2012 Budget	December 2011	Variance	%	December 2010	Change	% Change
<b>Revenues</b>							
Federal Direct	\$ 12,765,125	\$ 5,348,280	\$ (7,416,845)	-58.10%	\$ 6,740,316	\$ (1,392,037)	-20.65%
Federal Through State	127,083,765	45,570,160	(81,513,605)	-64.14%	90,762,072	(45,191,913)	-49.79%
State Sources	840,521	454,528	(385,993)	-45.92%	492,348	(37,820)	-7.68%
Local Sources	9,095,555	3,140,868	(5,954,686)	-65.47%	4,723,586	(1,582,717)	-33.51%
<b>Total Revenues</b>	<b>149,784,965</b>	<b>54,513,836</b>	<b>(95,271,129)</b>	<b>-63.61%</b>	<b>102,718,322</b>	<b>(48,204,486)</b>	<b>-46.93%</b>
<b>Expenses</b>							
Instruction	48,568,679	17,131,084	(31,437,595)	-64.73%	40,781,781	(23,650,697)	-57.99%
Pupil Personnel Services	8,424,465	2,866,486	(5,557,979)	-65.97%	12,820,191	(9,953,705)	-77.64%
Instructional Media	921,665	324,321	(597,344)	-64.81%	4,067,694	(3,743,373)	-92.03%
Instr & Curr Dev	16,811,295	5,998,538	(10,812,757)	-64.32%	7,214,869	(1,216,331)	-16.86%
Instr Staff Training	16,966,149	5,758,596	(11,207,553)	-66.06%	9,083,916	(3,325,321)	-36.61%
Instr Related Tech	840	-	(840)	-100.00%	-	-	-
General Admin	3,614,626	922,846	(2,691,781)	-74.47%	1,770,344	(847,498)	-47.87%
School Admin	172,657	62,856	(109,801)	-63.59%	179,509	(116,653)	-64.98%
Facilities	48,634	41,083	(7,551)	-15.53%	192,794	(151,711)	-78.69%
Fiscal	123,250	57,722	(65,529)	-53.17%	38,976	18,745	48.09%
Food Services	45,989,206	18,052,328	(27,936,878)	-60.75%	25,436,427	(7,384,100)	-29.03%
Central Services	3,839,797	726,643	(3,113,154)	-81.08%	696,121	30,522	4.38%
Pupil Transportation	2,606,987	86,117	(2,520,869)	-96.70%	49,494	36,623	74.00%
Operation of Plant	83,642	59,818	(23,824)	-28.48%	92,855	(33,037)	-35.58%
Maintenance of Plant	59,283	26,828	(32,455)	-54.75%	34,041	(7,213)	-21.19%
Admin Technology	236,270	93,314	(142,956)	-60.51%	-	93,314	-
Community Services	2,257,944	1,438,771	(819,172)	-36.28%	1,618,441	(179,669)	-11.10%
<b>Total Expenses</b>	<b>150,725,389</b>	<b>53,647,349</b>	<b>(97,078,040)</b>	<b>-64.41%</b>	<b>104,077,453</b>	<b>(50,430,104)</b>	<b>-48.45%</b>
<b>Excess (Deficit) of Revenues</b>	<b>(940,424)</b>	<b>866,487</b>	<b>1,806,911</b>	<b>-192.14%</b>	<b>(1,359,131)</b>	<b>2,225,618</b>	<b>163.75%</b>
Beginning Fund Balance	9,395,349	9,395,349			8,715,882	679,467	7.80%
Ending Fund Balance	\$ 8,454,925	\$ 10,261,836	\$ 1,806,911	21.37%	\$ 7,356,751	\$ 2,905,085	39.49%

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

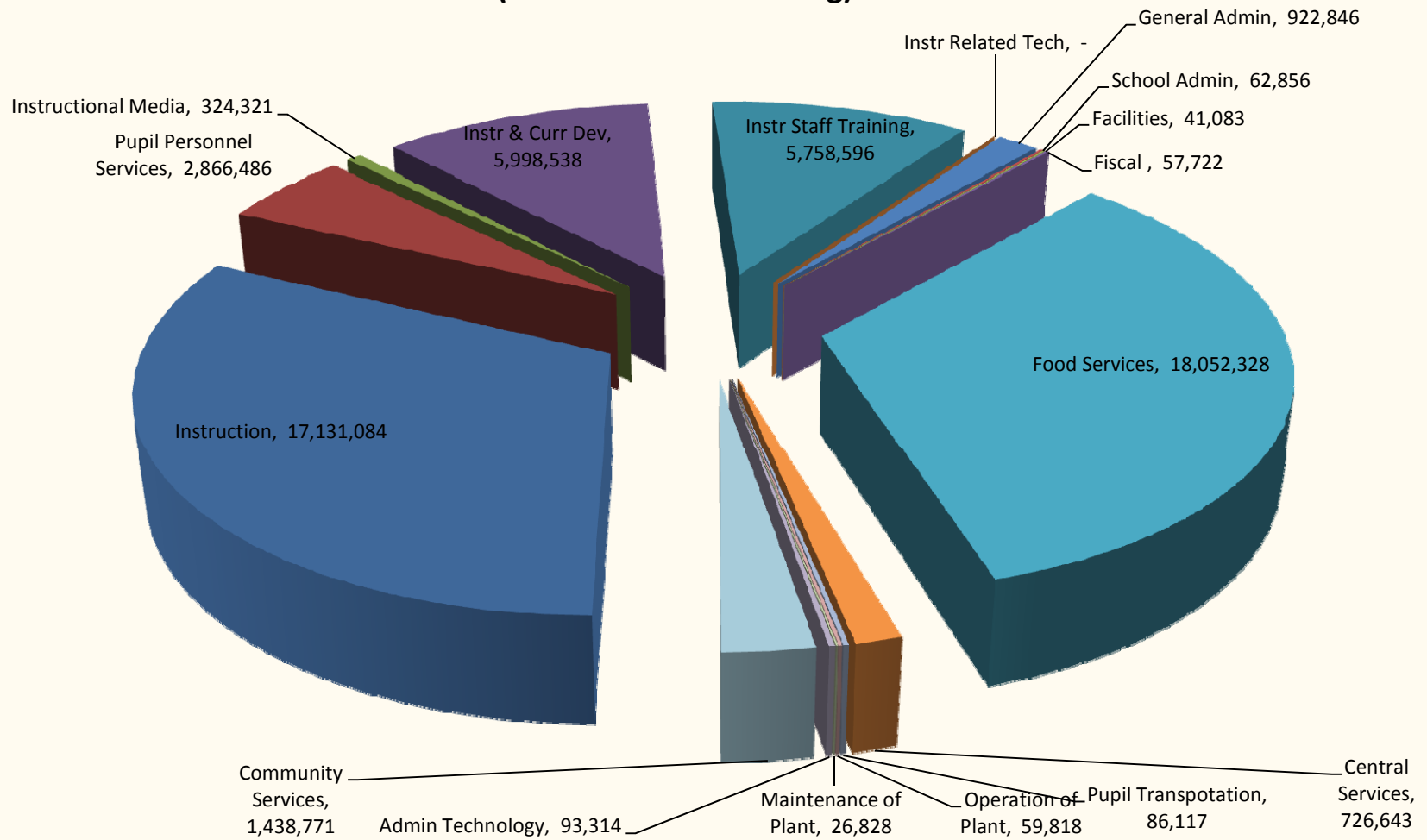
# Special Revenue - Budget vs Actual

(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	December 2011	Variance	%	December 2010	Change	% Change
<b>Revenues</b>							
Federal Direct	\$ 1,141,797	\$ 570,899	\$ (570,899)	-50.00%	\$ -	\$ 570,899	
State Sources	2,918,789	-	(2,918,789)	-100.00%	-	-	
Local Sources	-	54,310	54,310		46,164	8,146	17.65%
Transfers In	46,593,857	35,342,879	(11,250,978)	-24.15%	35,544,419	(201,540)	-0.57%
Other Financing Items	-	-	-		1,016,037	(1,016,037)	-100.00%
<b>Total Revenues</b>	<b>50,654,443</b>	<b>35,968,088</b>	<b>(14,686,355)</b>	<b>-28.99%</b>	<b>36,606,620</b>	<b>(638,532)</b>	<b>-1.74%</b>
<b>Expenses</b>							
Debt Service	48,937,137	35,642,965	(13,294,172)	-27.17%	37,557,852	(1,914,887)	-5.10%
<b>Total Expenses</b>	<b>48,937,137</b>	<b>35,642,965</b>	<b>(13,294,172)</b>	<b>-27.17%</b>	<b>37,557,852</b>	<b>(1,914,887)</b>	<b>-5.10%</b>
<b>Excess (Deficit) of Revenues</b>	<b>1,717,306</b>	<b>325,124</b>	<b>(1,392,183)</b>	<b>-81.07%</b>	<b>(951,232)</b>	<b>1,276,355</b>	<b>134.18%</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	\$ 4,845,156	\$ (1,392,183)	-22.32%	\$ 2,836,835	\$ 2,008,320	70.79%

**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 December 31, 2011**

Description	Worker's Compensation	General Liability / Fleet Liability	Errors & Omissions /Boiler & Machinery	Group Insurance	Totals
<b>Operating Revenues</b>					
Premium Revenue	\$ 1,551,476	\$ 765,000	\$ -	\$ 33,796,485	\$ 36,112,961
Other Operating Revenues	-	-	-	-	-
Total Operating Revenues	1,551,476	765,000	-	33,796,485	36,112,961
<b>Operating Expenses (Function 9900)</b>					
Purchased Services	1,281,698	218,514	-	2,986,804	4,487,015
Other Expenses	3,604,815	807,226	-	35,914,584	40,326,625
Total Operating Expense	4,886,513	1,025,741	-	38,901,387	44,813,640
Operating Income (Loss)	(3,335,037)	(260,741)	-	(5,104,902)	(8,700,679)
<b>Nonoperating Revenues</b>					
Interest	36,963	4,167	1,452	(17,169)	25,413
Miscellaneous	803,340	-	-	1,395,969	2,199,309
Total Nonoperating Revenues	840,302	4,167	1,452	1,378,800	2,224,722
<b>Nonoperating Expenses (Function 9900)</b>					
Loss On Disposition of Assets	-	-	-	-	-
Total Nonoperating Expenses	-	-	-	-	-
Income(Loss) Before Operating Transfers	(2,494,734)	(256,573)	1,452	(3,726,102)	(6,475,957)
<b>Operating Transfers Out (Function 9700):</b>					
Operating Transfers Out	14,047	33,065	-	619,089	666,201
Total Operating Transfers Out	14,047	33,065	-	619,089	666,201
Net Income (Loss)	(2,508,781)	(289,639)	1,452	(4,345,191)	(7,142,159)
Retained Earnings - Beginning of Year	14,659,046	2,579,830	1,947,689	15,373,152	34,559,717
Adjustments to Retained Earnings	(2,508,781)	(289,639)	1,452	(4,345,191)	(7,142,159)
<b>Retained Earnings - End of Year</b>	<b>\$ 12,150,265</b>	<b>\$ 2,290,191</b>	<b>\$ 1,949,141</b>	<b>\$ 11,027,961</b>	<b>\$ 27,417,558</b>