

SCHOOL BOARD OF POLK COUNTY

P.O. BOX 391
BARTOW, FLORIDA 33831

1915 SOUTH FLORAL AVENUE
BARTOW, FLORIDA 33830

(863) 534-0500 • SUNCOM 515-1321 • FAX (863) 534-0705

April 8, 2014

Board Members

BOARD CHAIR
DICK MULLENAX
DISTRICT 4

HUNT BERRYMAN
DISTRICT 1

LORI CUNNINGHAM
DISTRICT 2

HAZEL SELLERS
DISTRICT 3

KAY FIELDS
DISTRICT 5

DEBRA S. WRIGHT
DISTRICT 6

TIM HARRIS
DISTRICT 7

C. WESLEY BRIDGES, II
General Counsel

Administration

KATHRYN M. LCROY
Superintendent

To: School Board Members
Kathryn M. LeRoy, Superintendent

From: Pennie L. Zuercher, Director of Financial Reporting
Via: Michael J. Perrone, Associate Superintendent, Chief Financial Officer

Re: January 2014 Financial Summary

Attached you will find the financial package for month ending January 31, 2014. Below you will find a brief summary by fund of the major events impacting the financial statements of the District.

General Fund

Overall revenues are higher as compared to prior year driven by increases in State and Local sources, as well as increased transfers in. Increased transfers in are due to higher maintenance and repairs compared to prior year. Overall expenses are higher than prior year. This increase is due to increased instructional (Teacher Salary Allocation), maintenance, and pupil transportation (purchase of buses) expenses.

Fund balance projections have decreased slightly in assigned/unassigned, decreasing by \$9,276 to \$32,267,738, 4.87% of budgeted revenue. This slight decrease is driven by the fluctuations and timing of the day-to-day operations of the District.

Capital Projects

Overall revenues in Capital Projects are higher compared to prior year. State and local sources are up slightly over prior year. Expenses for facilities construction are down as compared to prior year due to completion of major projects in FY 2013. This is offset by increased transfers out for maintenance, repairs and renovations.

Special Revenue

Total sources of revenue are flat when compared with prior year. Expenses are commensurate with revenues.

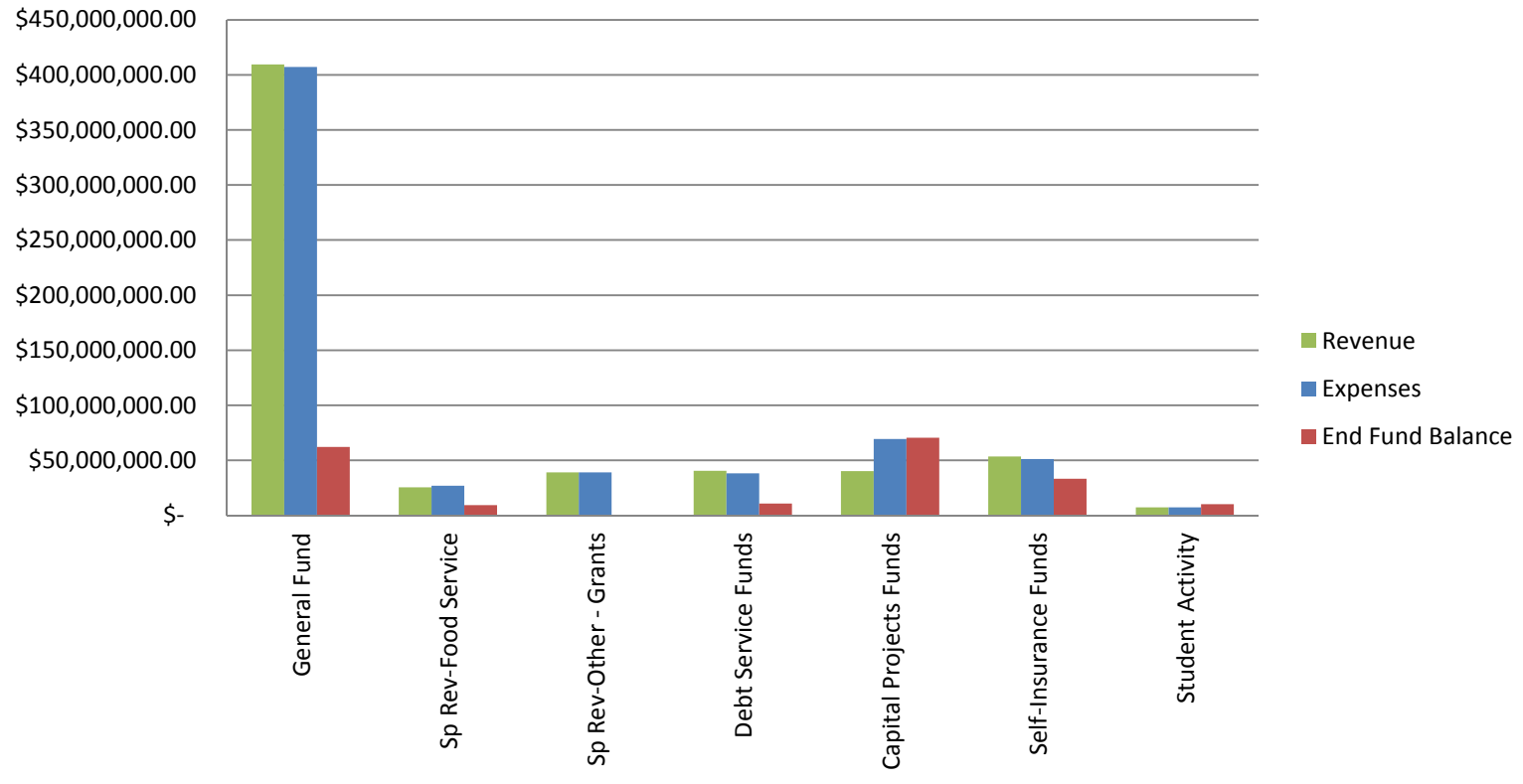
If you have any questions, please, do not hesitate to contact me at any time.

Thank you

**Polk County School Board
Monthly Financial Report Summary
For Period Ending January 31, 2014**

Fund	Beginning Balance	2013-2014 Revenues	2013-2014 Expenditures	2013-2014 Income/(Loss)	Ending Balance
General Fund	\$ 59,951,686	\$ 409,545,109	\$ (407,205,772)	\$ 2,339,337	\$ 62,291,023
Special Revenue Funds:					
Food Service	10,813,045	25,579,907	(27,016,450)	(1,436,543)	9,376,502
Other - Grants	204,312	39,081,883	(39,081,865)	18	204,330
Total Special Revenue	11,017,357	64,661,790	(66,098,315)	(1,436,525)	9,580,832
Debt Service Funds	8,652,903	40,478,408	(38,225,149)	2,253,259	10,906,162
Capital Projects Funds	99,548,282	40,293,935	(69,353,582)	(29,059,647)	70,488,635
Internal Service Funds (Self-Insurance)	31,143,460	53,407,042	(51,130,914)	2,276,128	33,419,588
Fiduciary - Trust Funds (Student Activity)	9,927,902	7,368,496	(7,221,323)	147,173	10,075,075
Grand Totals	\$ 220,241,591	\$ 615,754,779	\$ (639,235,055)	\$ (23,480,276)	\$ 196,761,315

Monthly Financial Report Summary



Polk County School Board
Combined Balance Sheet - All Fund Types and Account Groups
For Period Ending January 31, 2014

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	\$ 20,011,200	\$ 8,159,543	\$ 1,099,775	\$ 20,142,774	\$ 39,685,766	\$ 8,396,279			\$ 97,495,337
Investments	114,735,934	2,750,638	9,806,798	59,463,333	32,248,980	1,410,706			220,416,389
Taxes Receivable	25,012,888			6,203,453					31,216,341
Accounts Receivable	1,230,861	202,869		535,475	(227,002)	506,170			2,248,373
Deposits Receivable									
Budgetary Funds	5,167,940			352,627	(159)				5,520,408
Due from Other Agencies	822,203	4,072,961		397,518					5,292,682
Inventory	4,159,260	1,060,473							5,219,733
Prepaid Expenses	687,318	(8,382)							678,936
Fixed Assets:									
Land							95,630,598		95,630,598
Improvements Other Than Buildings					6,044		47,932,292		47,938,336
Accumulated Depreciation					(327)				(327)
Buildings and Fixed Equipment	22,030,406	6,964,785		805,546,638	216,712	173,388	2,052,297,121		2,887,229,049
Accumulated Depreciation	(22,030,406)	(6,964,785)		(805,546,638)	(7,298)	(173,388)	(608,682,597)		(1,443,405,111)
Furniture, Fixtures and Equipment	23,923,074	20,934,711		37,683,236	1,378	2,813,783	85,395,475		170,751,657
Accumulated Depreciation	(23,923,074)	(20,934,711)		(37,683,236)	(279)	(2,813,783)	(18,238)		(85,373,320)
Motor Vehicles	34,722,422	733,345		32,729,873		36,449	68,261,646		136,483,735
Accumulated Depreciation	(34,722,422)	(733,345)		(32,729,873)		(36,449)	(19,778)		(68,241,867)
Construction In Progress							15,071,434		15,071,434
Audio Visual Materials	10,355	5,891		810		807	17,863		35,726
Accumulated Depreciation	(10,355)	(5,891)		(810)		(807)			(17,863)
Computer Software	7,895,716	7,963,842		4,842,433	5,000	36,963	20,743,954		41,487,908
Accumulated Amortization	(7,895,716)	(7,963,842)		(4,842,433)	(5,000)	(36,963)			(20,743,954)
Amt Available for Debt Svc Principal								8,672,237	8,672,237
Debt Service Principal								15,423,483	15,423,483
Compensated Absences								38,646,209	38,646,209
Leases/Certificates of Particip								363,184,918	363,184,918
Total Assets	\$ 171,827,604	\$ 16,238,103	\$ 10,906,573	\$ 87,095,179	\$ 71,923,814	\$ 10,313,155	\$ 1,776,629,771	\$ 425,926,846	2,570,861,045

Polk County School Board
Combined Balance Sheet - All Fund Types and Account Groups
For Period Ending January 31, 2014

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	\$ 24,064,645	\$ 11,521							\$ 24,076,166
Payroll Deductions and Withholdings	1,438,868	5,392				0			1,444,260
Accounts Payable	3,738,561	1,307,711	411	41,938	6,375,155	232,791			11,696,568
Construction Contracts Payable	13,894								13,894
Due to Other Agencies	16,170,000	48,769				3,410			16,222,179
Due to Other Funds-Budgetary		4,868,274		658,640					5,526,913
Deferred Revenue	64,120,931	416,874		15,905,181					80,442,986
Sales Tax Payable	330	454				1,879			2,664
Notes Payable								2,973,638	2,973,638
Bonds Payable								153,385,000	153,385,000
Estimated Unpaid Claims					31,909,390				31,909,390
Liability for Compensated Absences								38,646,209	38,646,209
Certificates of Participation Payable								230,922,000	230,922,000
Reserve Unclaimed Property									
Total Liabilities	109,547,229	6,658,996	411	16,605,759	38,284,545	238,081	-	425,926,846	597,261,866
Fund Equity									
Contributed Capital									
Investment in General Fixed Assets					219,681				219,681
Current Year Surplus/Deficit	2,328,689	(1,438,250)	2,253,259	(29,058,862)	2,276,128	147,173	1,776,629,771		1,753,137,908
Beginning Fund Balances:									
Non-Spendable	7,258,681	1,175,565				580,095			9,014,341
Restricted	9,631,966	9,841,792	8,652,903	99,548,282		9,347,807			137,022,750
Assigned	581,813								581,813
Unassigned	42,479,226								42,479,226
Retained Earnings					31,143,460				31,143,459
Total Fund Equity	62,280,375	9,579,107	10,906,162	70,489,420	33,639,269	10,075,074	1,776,629,771	-	1,973,599,179
Total Liabilities and Fund equity	\$ 171,827,604	\$ 16,238,103	\$ 10,906,573	\$ 87,095,179	\$ 71,923,814	\$ 10,313,155	\$ 1,776,629,771	\$ 425,926,846	\$ 2,570,861,045

Polk County School Board
General Fund 2013/2014 Compared to 2012/2013

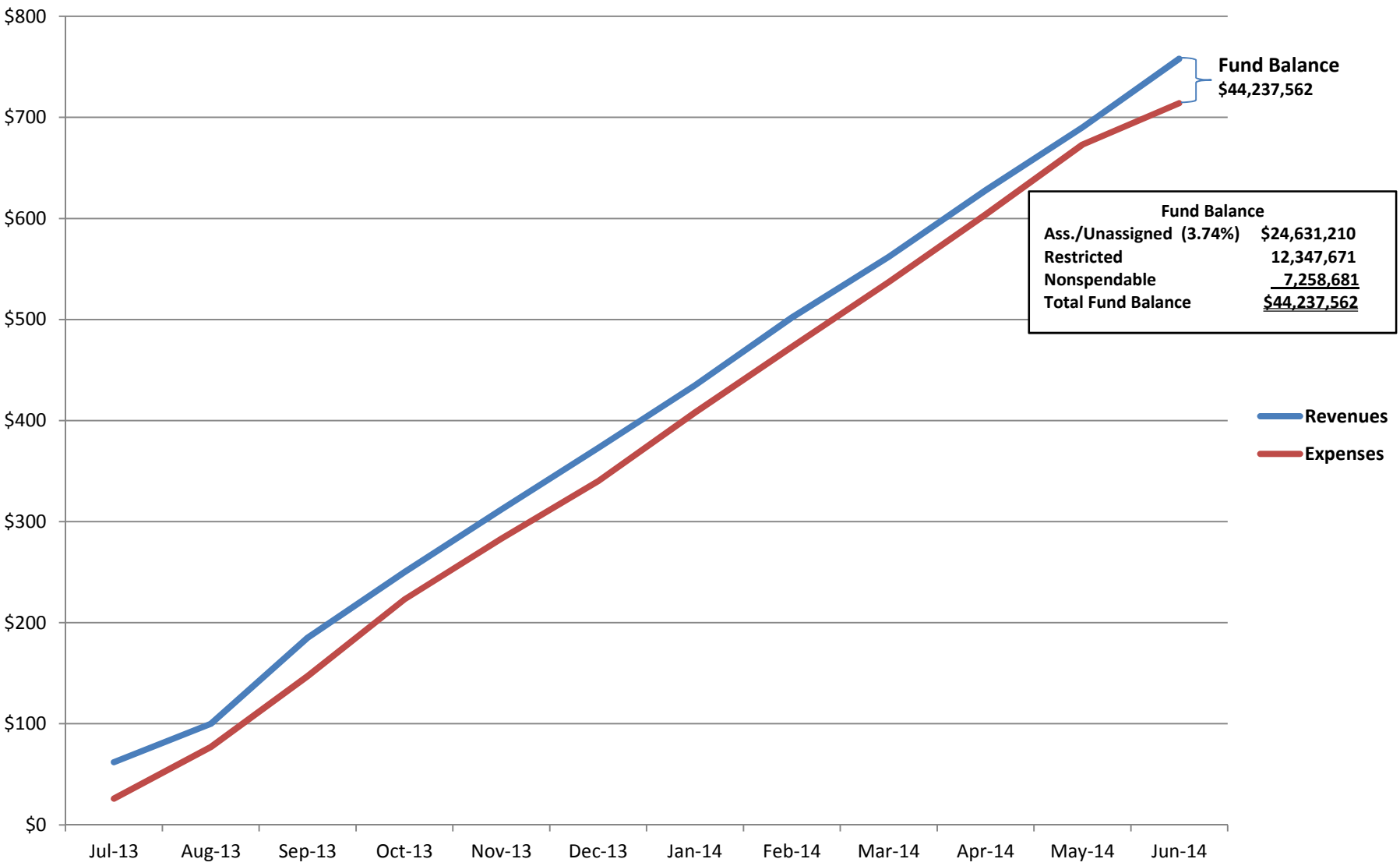
	2013-2014 Budget	Jan 2014	Variance	% Expensed	Jan 2013	Change	% Change
Revenues							
Federal Direct	\$ 800,000	\$ 434,790	\$ (365,210)	54.35%	\$ 476,375	(41,585)	-8.73%
Federal Through State	1,500,000	1,137,873	(362,127)	75.86%	(91,629)	1,229,501	-1341.83%
State Sources	498,272,192	287,196,687	(211,075,505)	57.64%	268,477,200	18,719,486	6.97%
Local Sources	162,340,171	95,588,148	(66,752,023)	58.88%	90,853,793	4,734,355	5.21%
Transfers In	60,317,622	25,184,982	(35,132,640)	41.75%	19,265,080	5,919,902	30.73%
Other Financing Items	-	2,631	2,631		2,628	2	0.08%
Total Revenues	723,229,985	409,545,109	(313,684,876)	56.63%	378,983,447	30,561,662	8.06%
Expenses							
Instruction	497,809,454	275,310,959	(222,498,494)	55.30%	257,889,929	17,421,030	6.76%
Pupil Personnel Services	26,507,153	16,237,098	(10,270,055)	61.26%	13,706,329	2,530,769	18.46%
Instructional Media	7,699,468	4,551,459	(3,148,008)	59.11%	4,297,479	253,980	5.91%
Instr & Curr Dev	4,086,980	2,229,954	(1,857,026)	54.56%	2,351,288	(121,334)	-5.16%
Instr Staff Training	895,032	474,104	(420,928)	52.97%	642,165	(168,061)	-26.17%
Instr Related Tech	8,757,552	5,198,050	(3,559,502)	59.36%	6,535,546	(1,337,496)	-20.46%
School Board	2,148,983	1,129,247	(1,019,736)	52.55%	1,127,688	1,559	0.14%
General Admin	3,275,037	1,695,439	(1,579,598)	51.77%	2,033,767	(338,329)	-16.64%
School Admin	41,662,621	21,446,644	(20,215,977)	51.48%	21,075,017	371,627	1.76%
Facilities Construction	24,713,521	8,640,122	(16,073,400)	34.96%	6,983,008	1,657,114	23.73%
Fiscal	3,291,012	1,600,017	(1,690,996)	48.62%	1,499,900	100,117	6.67%
Food Services	-	-	-		-	-	
Central Services	10,381,957	5,340,523	(5,041,434)	51.44%	5,880,841	(540,318)	-9.19%
Pupil Transportation	41,077,593	21,123,655	(19,953,938)	51.42%	17,538,381	3,585,274	20.44%
Operation of Plant	43,758,398	24,088,666	(19,669,732)	55.05%	24,876,857	(788,190)	-3.17%
Maintenance of Plant	25,754,488	13,288,475	(12,466,013)	51.60%	9,227,480	4,060,995	44.01%
Admin Technology	5,889,067	3,476,915	(2,412,152)	59.04%	3,066,872	410,043	13.37%
Community Services	364,930	213,252	(151,677)	58.44%	164,599	48,654	29.56%
Debt Service	1,455,831	1,160,556	(295,275)	79.72%	1,140,062	20,494	1.80%
Transfers Out	638	638	-	100.00%	-	638	
Total Expenses	749,529,715	407,205,772	(342,323,943)	54.33%	380,037,206	27,168,566	7.15%
Excess (Deficit) of Revenues	(26,299,731)	2,339,337	28,639,067	-8.89%	(1,053,759)	3,393,096	322.00%
Beginning Fund Balance	59,951,686	59,951,686	0	100.00%	75,312,588	(15,360,902)	-20.40%
Ending Fund Balance	\$ 33,651,955	\$ 62,291,023	\$ 28,639,068	185.10%	\$ 74,258,829	\$ (11,967,806)	-16.12%

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 General Fund Fund Balance Comparison

	2013-2014 Original Budget		2013-2014 Projected	
Ending Fund Balance:				
Nonspendable:				
Inventory	\$ 4,914,120	\$	4,914,120	
Prepaid Items	2,344,561		2,344,561	
Subtotal	7,258,681		7,258,681	
Restricted:				
Federal Required Carryover Programs	-		-	
State Required Carryover Programs	12,078,268		7,849,447	
Local Sales Tax and Other Levy	-		-	
Capital Projects	-		-	
Other Restrictions	269,403		4,256,565	
Subtotal	12,347,671		12,106,012	
Assigned:				
Other Assignments	8,019,994		658,778	
Subtotal	8,019,994		658,778	
Unassigned	16,611,216		31,608,960	
				} \$ 32,267,738
Total Ending Fund Balance	\$ 44,237,562	\$	51,632,431	
Total Budgeted Revenue:	\$ 659,213,375	\$	662,912,363	
Unassigned Fund Balance as a Percentage of Budgeted Revenue:	3.74%		4.87%	

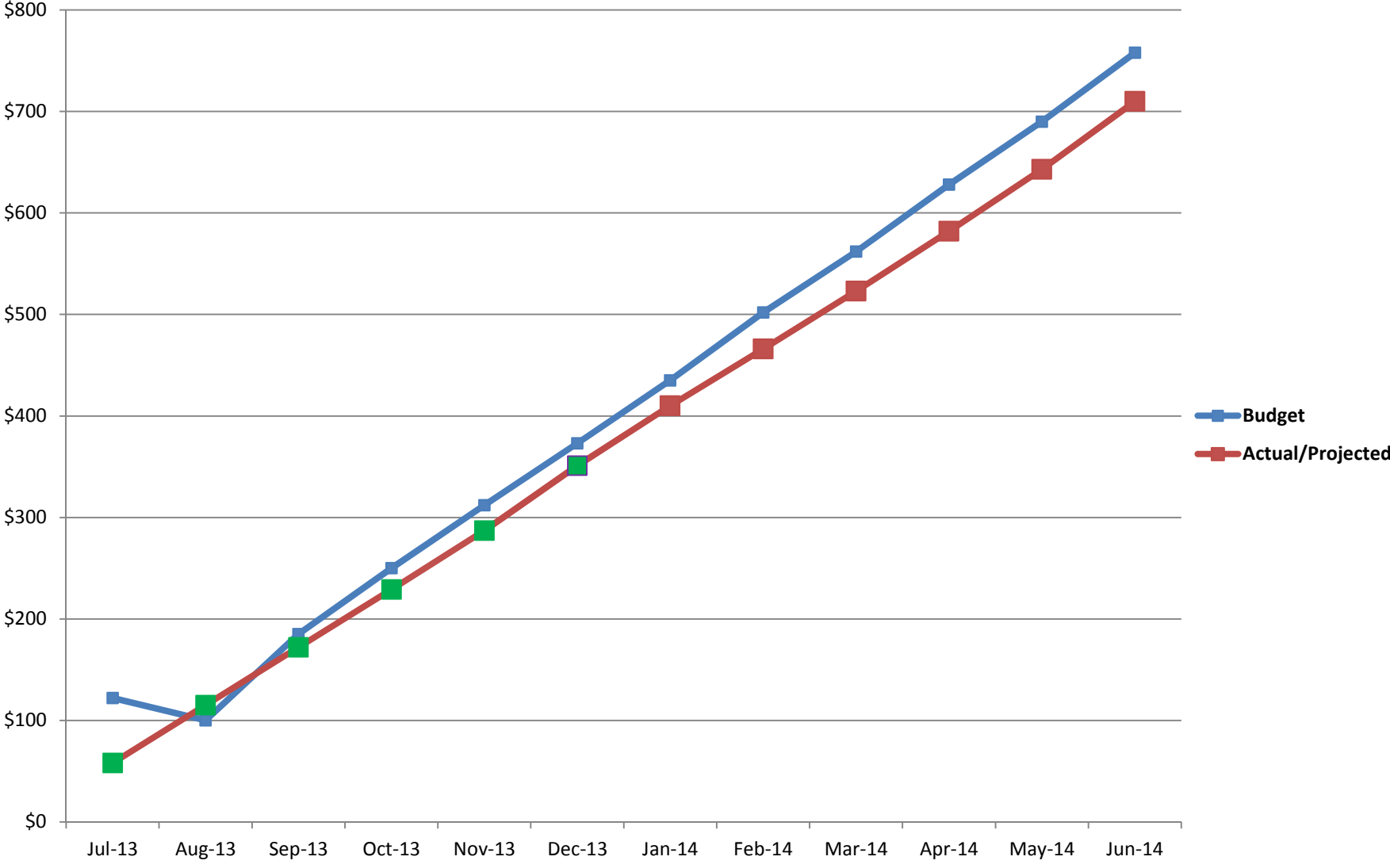
**2013-2014 Original Budget
As of July 1, 2013
Cummulative Data**



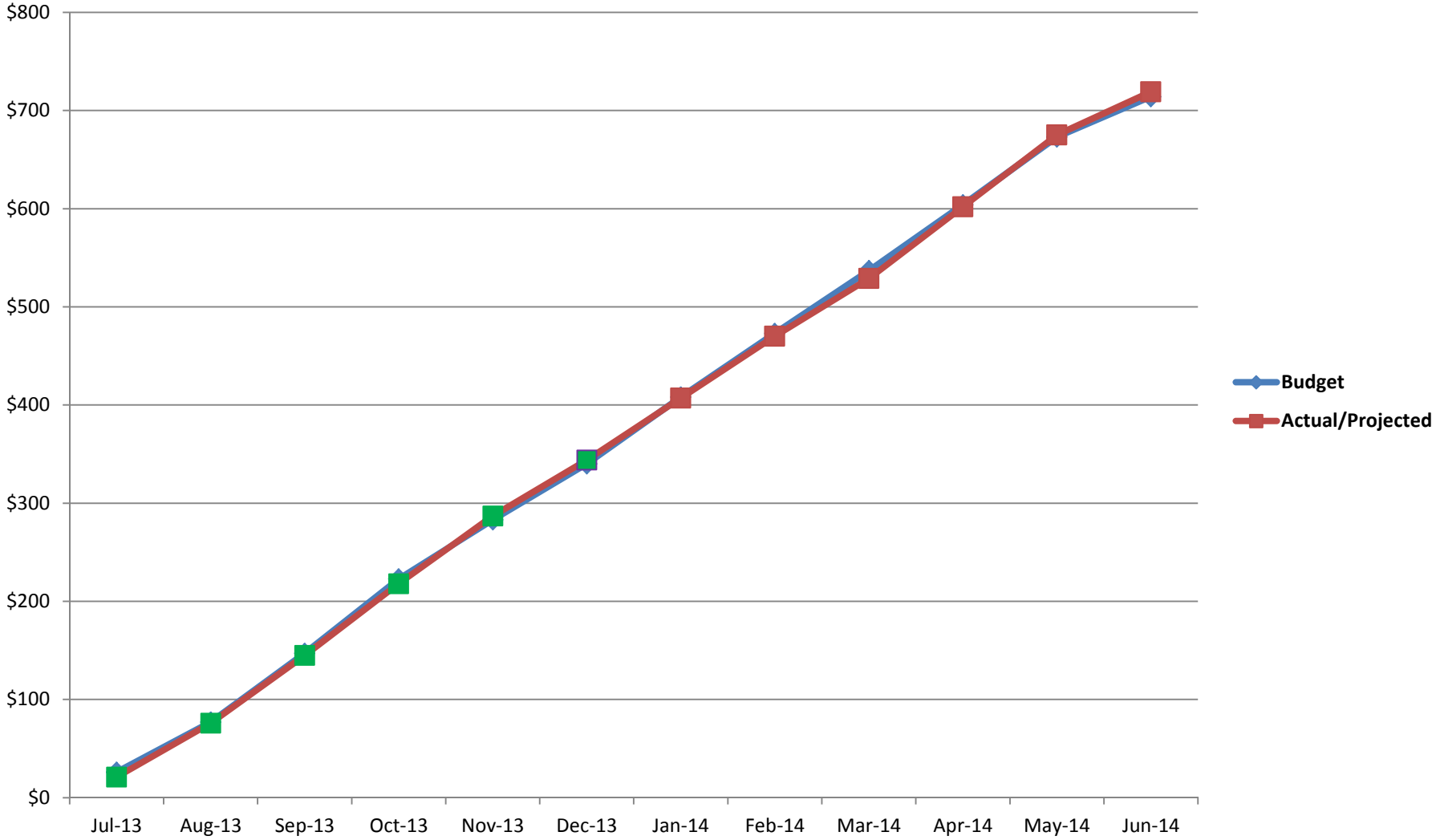
Fund Balance	
Ass./Unassigned (3.74%)	\$24,631,210
Restricted	12,347,671
Nonspendable	<u>7,258,681</u>
Total Fund Balance	<u>\$44,237,562</u>

— Revenues
— Expenses

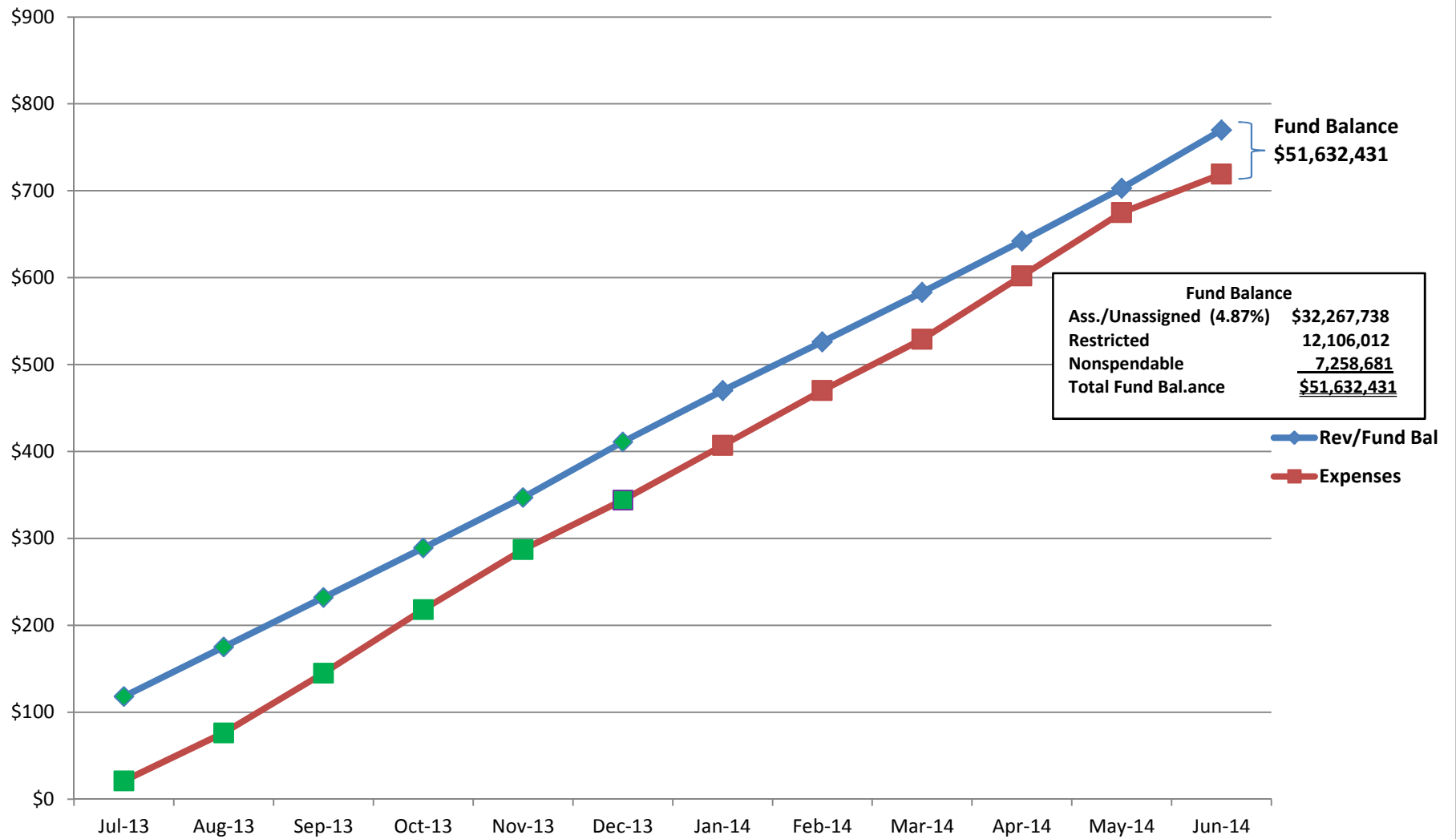
**2013-2014 Revenues
Actual vs. Budget
As of January 31, 2014**



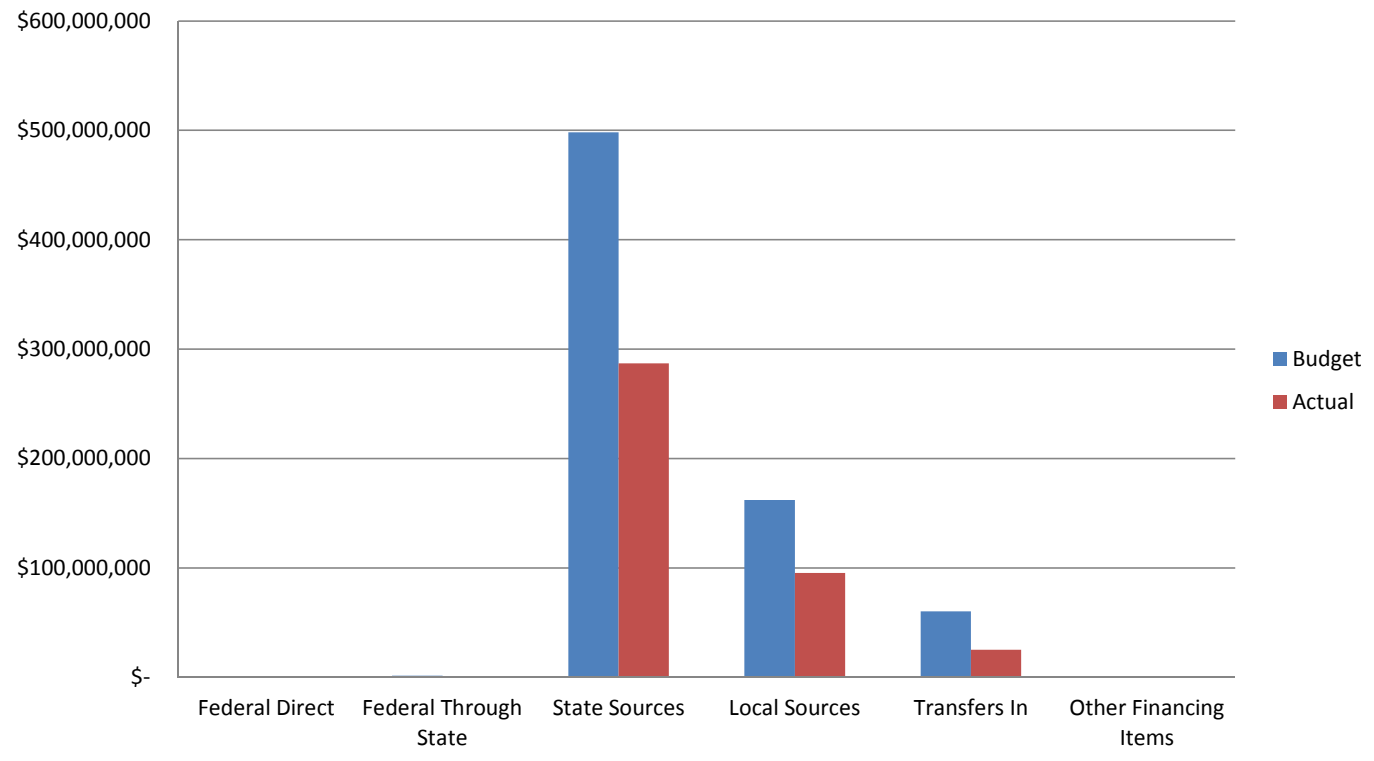
**2013-2014 Expenses
Actual vs. Budget
As of January 31, 2014**



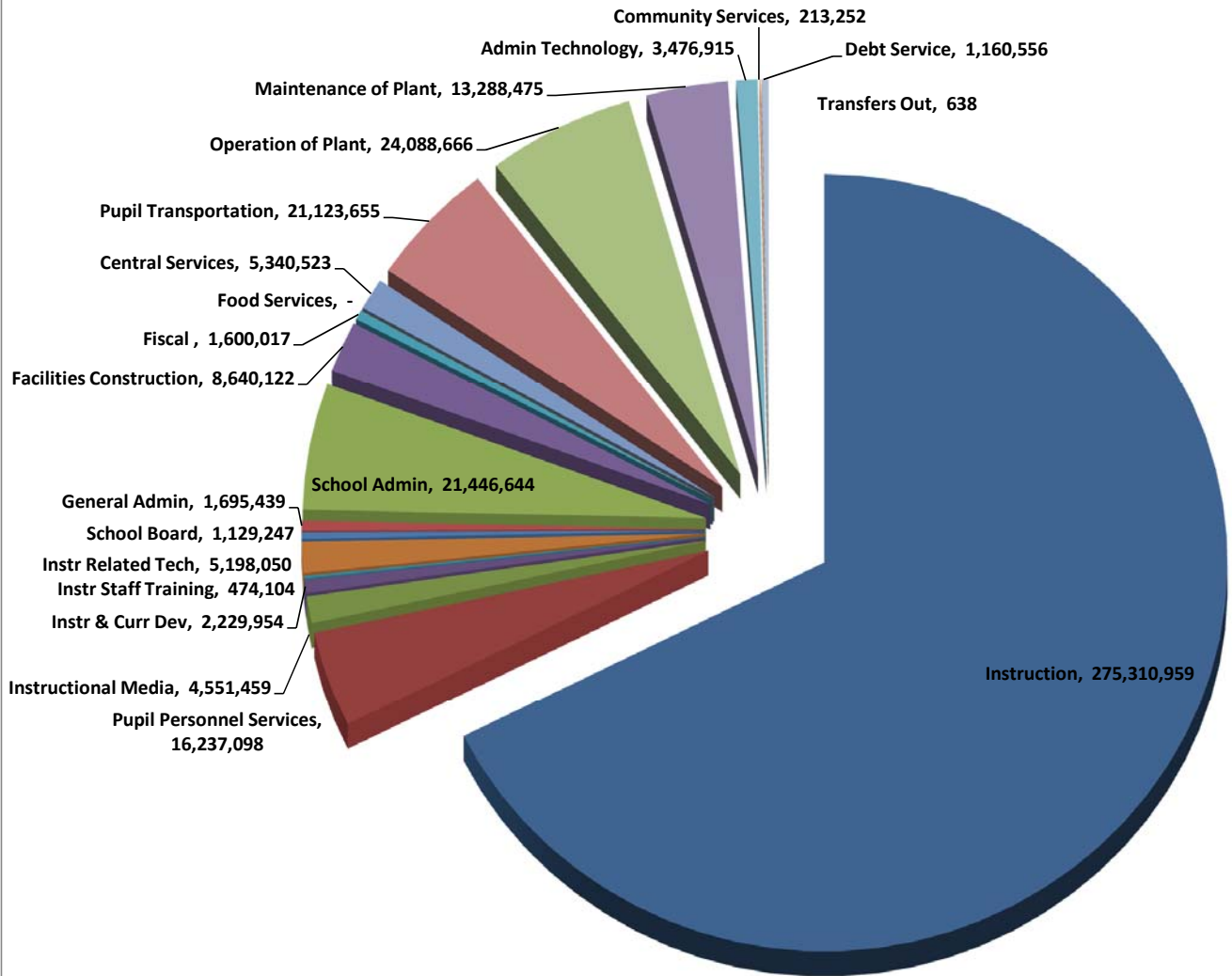
2013-2014 Projected Revenues/Fund Balance and Expenses As of January 31, 2014



General Fund Revenues - Budget vs Actual



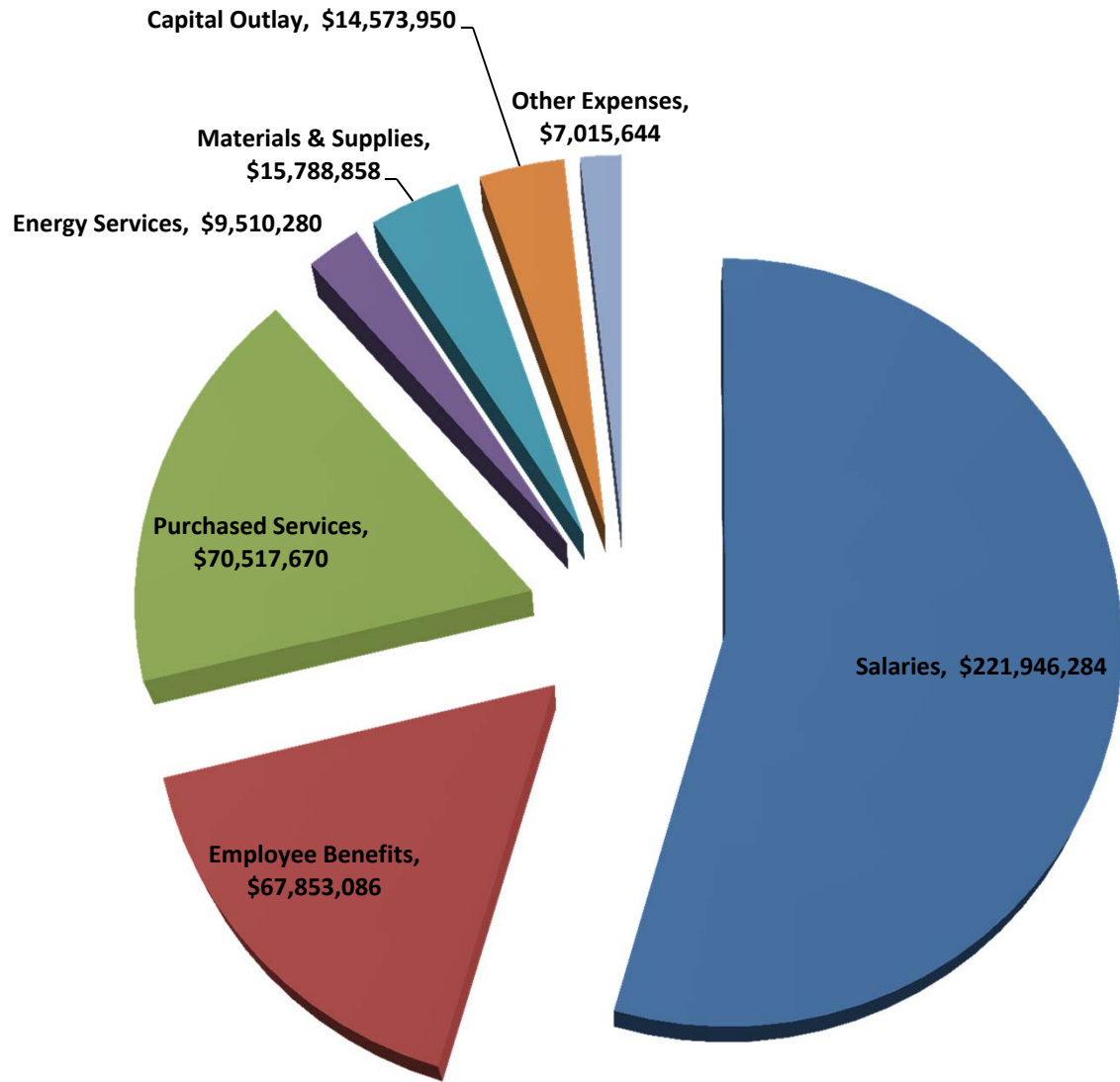
Expenditures by Function - General Fund



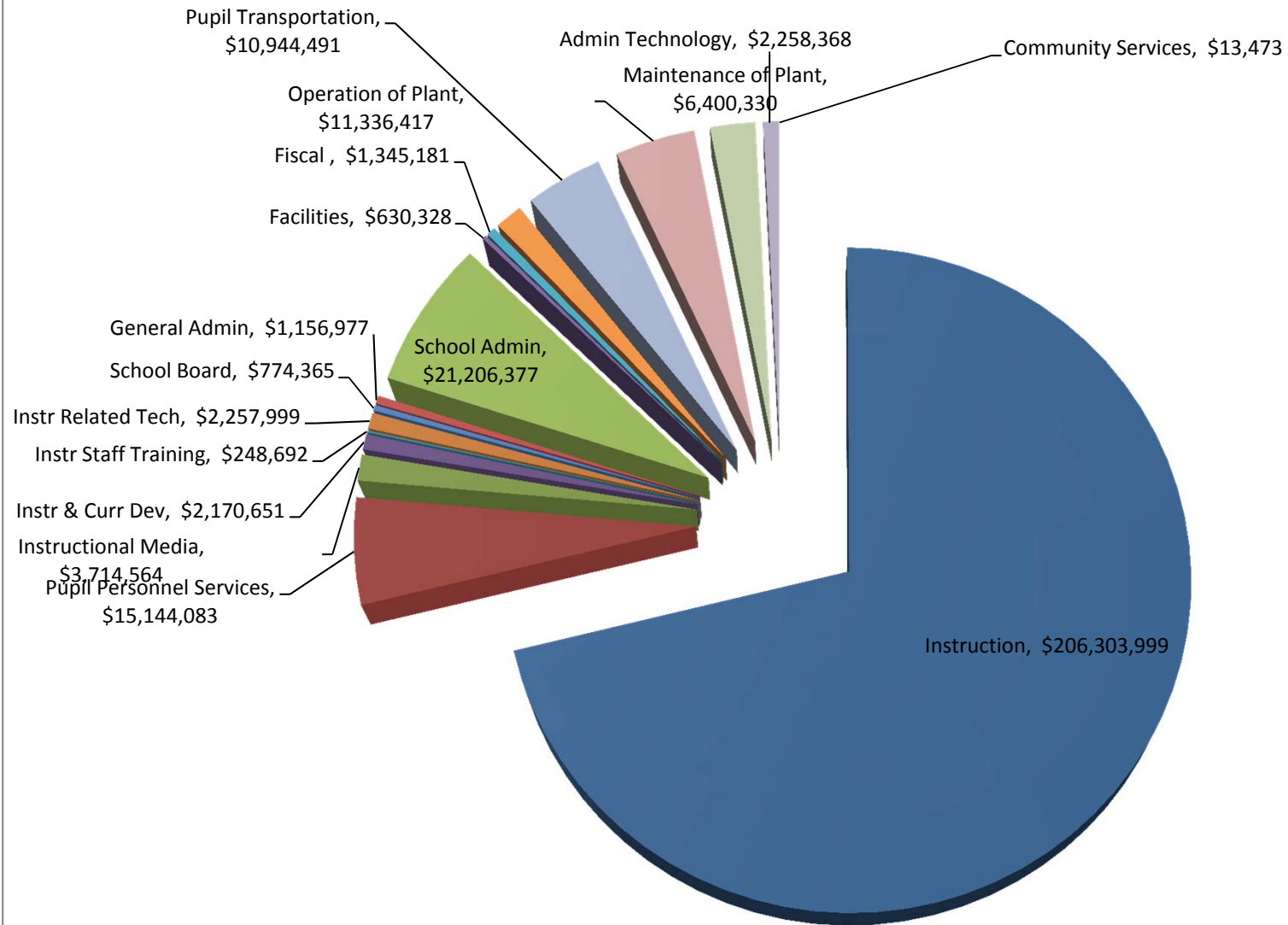
**Polk County School Board
General Fund Expenditures Detail
For Period Ending January 31, 2014**

	2013-2014 Budget	Jan 2013	Classification of Expenditures						
			Salaries	Employee Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses
Instruction	\$ 497,809,454	275,310,959	\$ 159,973,734	\$ 46,330,265	\$ 52,553,887	\$ 4,534	\$ 10,559,735	\$ 1,281,471	\$ 4,607,334
Pupil Personnel Services	26,507,153	16,237,098	11,667,081	3,477,002	995,958	-	77,144	280	19,633
Instructional Media	7,699,468	4,551,459	2,885,361	829,203	511,235	-	102,456	221,800	1,404
Instr & Curr Dev	4,086,980	2,229,954	1,754,141	416,510	26,716	(1,372)	27,398	1,055	5,508
Instr Staff Training	895,032	474,104	199,968	48,724	128,144	-	68,414	-	28,854
Instr Related Tech	8,757,552	5,198,050	1,712,955	545,044	1,017,903	-	2,589	1,909,888	9,670
School Board	2,148,983	1,129,247	508,047	266,318	322,267	-	6,665	-	25,950
General Admin	3,275,037	1,695,439	912,254	244,723	511,029	-	3,850	-	23,582
School Admin	41,662,621	21,446,644	16,605,465	4,600,912	53,122	25	106,753	39,906	40,460
Facilities Construction	24,713,521	8,640,122	486,083	144,245	324,388	-	19,015	7,665,416	976
Fiscal Services	3,291,012	1,600,017	1,031,871	313,310	212,525	261	24,523	7,530	9,996
Food Services	-	-	-	-	-	-	-	-	-
Central Services	10,381,957	5,340,523	2,927,859	965,216	1,136,074	53,058	159,028	58,027	41,260
Pupil Transportation	41,077,593	21,123,655	7,282,404	3,662,087	2,668,669	3,090,582	897,736	2,978,563	543,613
Operation of Plant	43,758,398	24,088,666	7,513,370	3,823,047	5,772,286	5,858,100	588,049	249,518	284,296
Maintenance of Plant	25,754,488	13,288,475	4,718,725	1,681,605	3,191,736	504,915	3,137,444	51,356	2,693
Admin Technology	5,889,067	3,476,915	1,755,243	503,125	1,083,885	-	3,633	109,140	21,890
Community Services	364,930	213,252	11,723	1,750	7,846	177	4,426	-	187,331
Debt Service	1,455,831	1,160,556	-	-	-	-	-	-	1,160,556
Transfers Out	638	638	-	-	-	-	-	-	638
Totals	\$ 749,529,715	407,205,772	\$ 221,946,284	\$ 67,853,086	\$ 70,517,670	\$ 9,510,280	\$ 15,788,858	\$ 14,573,950	\$ 7,015,644
Percent of Total Expense			54.50%	16.66%	17.32%	2.34%	3.88%	3.58%	1.72%
Budget by Object	\$ 749,529,715		\$ 403,987,375	\$ 132,013,865	\$ 118,721,887	\$ 16,518,470	\$ 31,471,701	\$ 37,321,756	\$ 9,494,661
Percent of Total Budget			53.90%	17.61%	15.84%	2.20%	4.20%	4.98%	1.27%

Expenditures By Classification - General Fund



Salaries and Benefits by Function - General Fund

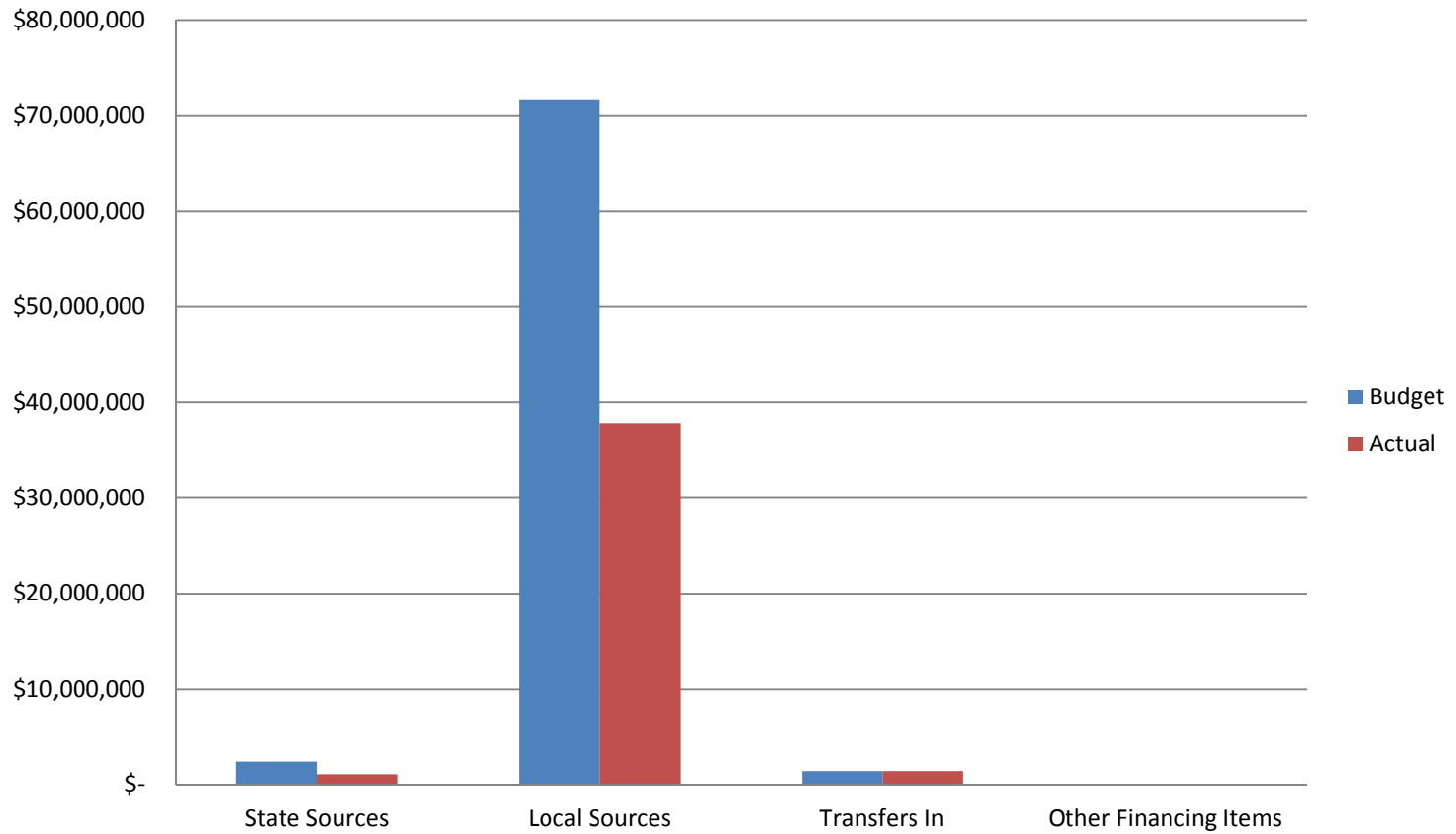


Function indicates the overall purpose or objective of the expenditure.

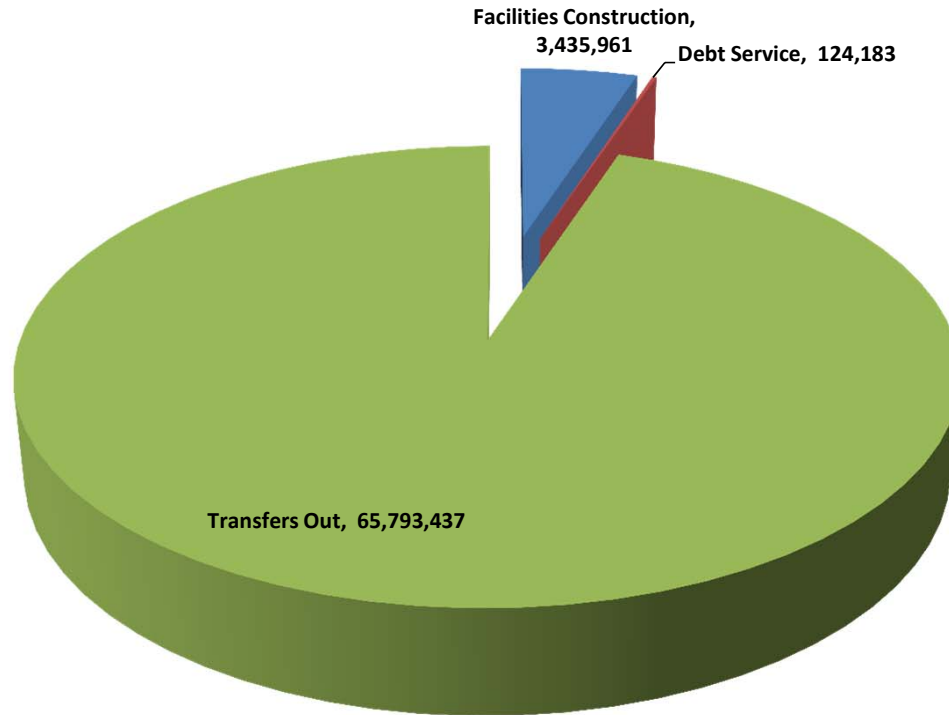
Polk County School Board
Capital Projects Fund 2013/2014 Compared to 2012/2013

	2013-2014 Budget	Jan 2014	Variance	% Expensed	Jan 2013	Change	% Change
Revenues							
State Sources	\$ 2,372,748	\$ 1,063,599	\$ (1,309,149)	44.83%	\$ 744,812	\$ 318,787	42.80%
Local Sources	71,672,434	37,841,771	(33,830,663)	52.80%	35,627,709	2,214,061	6.21%
Transfers In	1,388,565	1,388,565	-	100.00%	-	1,388,565	
Other Financing Items	-	-	-		-	-	
Total Revenues	75,433,747	40,293,935	(35,139,812)	53.42%	36,372,521	3,921,413	10.78%
Facilities Construction	10,003,584	3,435,961	(6,567,623)	34.35%	17,478,799	(14,042,837)	-80.34%
Debt Service	124,183	124,183	-	0.00%	-	124,183	
Transfers Out	106,532,299	65,793,437	(40,738,862)	61.76%	57,468,006	8,325,431	14.49%
Total Expenses	116,660,067	69,353,582	(47,306,485)	59.45%	74,946,805	(5,593,223)	-7.46%
Excess (Deficit) of Revenues	(41,226,320)	(29,059,647)	12,166,672	70.49%	(38,574,284)	9,514,636	24.67%
Beginning Fund Balance	99,548,282	99,548,282	-	100.00%	127,646,267	(28,097,985)	-22.01%
Ending Fund Balance	\$ 58,321,962	\$ 70,488,635	\$ 12,166,672	120.86%	\$ 89,071,984	\$ (18,583,349)	-20.86%

Capital Projects Revenue - Budget vs Actual



Capital Projects Expenses by Function



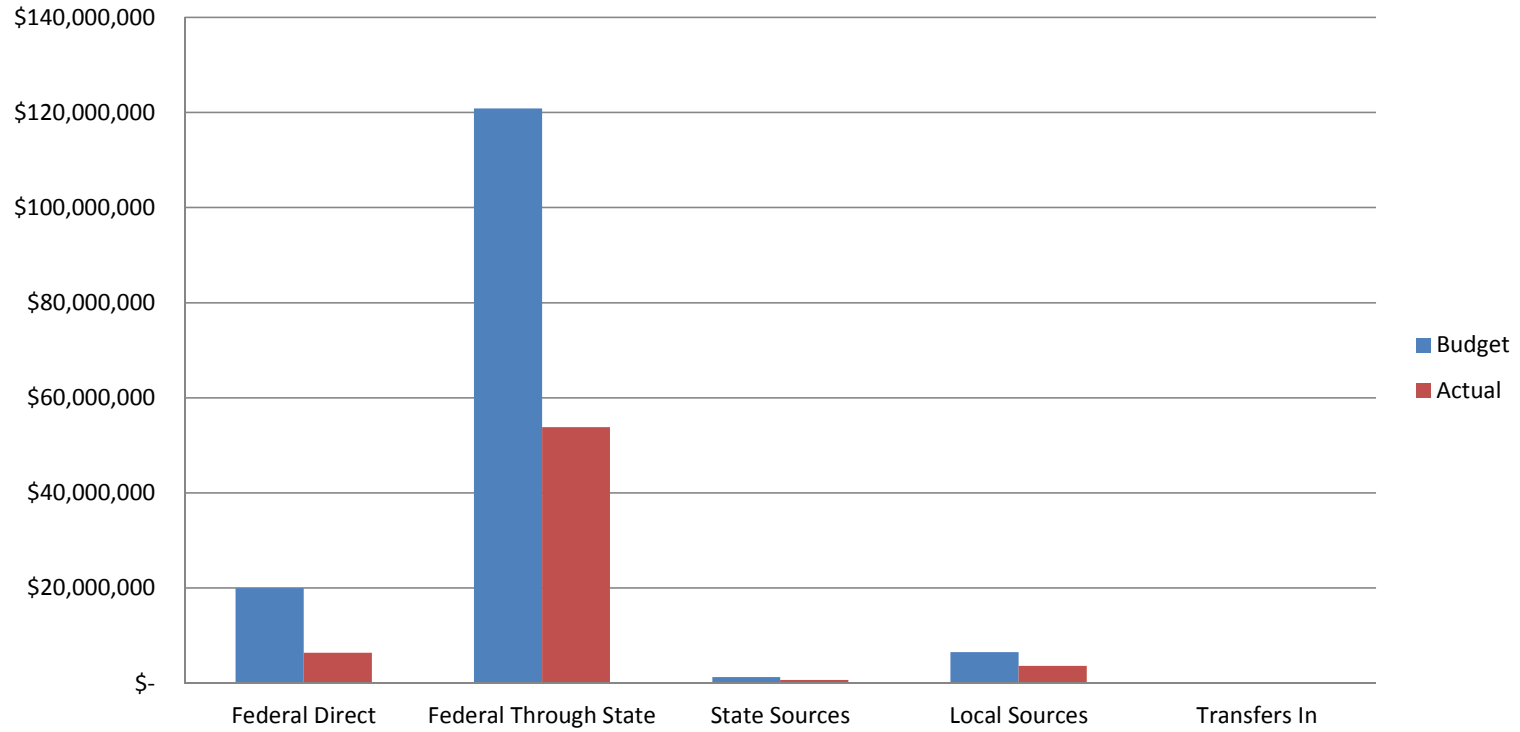
Polk County School Board
Special Revenue Fund 2013/2014 Compared to 2012/2013

	2013-2014 Budget	Jan 2014	Variance	% Expensed	Jan 2013	Change	% Change
Revenues							
Federal Direct	\$ 20,018,546	\$ 6,417,289	\$ (13,601,256)	32.06%	\$ 7,384,146	\$ (966,857)	-13.09%
Federal Through State	120,899,616	53,844,081	(67,055,535)	44.54%	\$ 52,517,043	1,327,038	2.53%
State Sources	1,309,480	746,286	(563,194)	56.99%	\$ 504,499	241,787	47.93%
Local Sources	6,582,933	3,653,496	(2,929,437)	55.50%	\$ 3,919,563	(266,067)	-6.79%
Transfers In	638	638	-	100.00%	\$ -	638	
Total Revenues	148,811,212	64,661,790	(84,149,422)	43.45%	64,325,251	336,539	0.52%
Expenses							
Instruction	51,779,428	18,461,456	(33,317,971)	35.65%	20,568,106	(2,106,649)	-10.24%
Pupil Personnel Services	8,124,271	3,658,740	(4,465,531)	45.03%	3,458,595	200,145	5.79%
Instructional Media	1,242,295	546,188	(696,106)	43.97%	434,849	111,339	25.60%
Instr & Curr Dev	15,920,418	7,458,954	(8,461,464)	46.85%	6,491,819	967,135	14.90%
Instr Staff Training	14,963,203	4,653,870	(10,309,333)	31.10%	6,016,161	(1,362,292)	-22.64%
Instr Related Tech	24,861	21,231	(3,629)	85.40%	15,565	5,666	36.41%
General Admin	3,120,980	1,059,958	(2,061,022)	33.96%	1,412,360	(352,402)	-24.95%
School Admin	27,319	11,310	(16,009)	41.40%	69,141	(57,831)	-83.64%
Facilities Construction	-	13	13		89,576	(89,563)	-99.99%
Fiscal Services	227,462	94,478	(132,984)	41.54%	66,931	27,547	41.16%
Food Services	50,445,168	27,097,166	(23,348,002)	53.72%	23,517,330	3,579,836	15.22%
Central Services	5,528,502	1,191,343	(4,337,160)	21.55%	864,359	326,984	37.83%
Pupil Transportation	654,144	112,215	(541,930)	17.15%	59,546	52,669	88.45%
Operation of Plant	130,581	48,846	(81,735)	37.41%	49,858	(1,012)	-2.03%
Maintenance of Plant	142,619	13,828	(128,791)	9.70%	8,635	5,193	60.13%
Admin Technology	227,236	111,875	(115,361)	49.23%	130,620	(18,745)	-14.35%
Community Services	2,191,898	1,556,844	(635,054)	71.03%	1,486,941	69,903	4.70%
Transfers Out	638	-	(638)	0.00%	0.00	-	
Total Expenses	154,751,022	66,098,315	(88,652,707)	42.71%	64,740,391	1,357,924	2.10%
Excess (Deficit) of Revenues	(5,939,810)	(1,436,525)	4,503,285	24.18%	(415,140)	(1,021,385)	-246.03%
Beginning Fund Balance	11,017,357	11,017,357		100.00%	11,200,150	(182,793)	-1.63%
Ending Fund Balance	\$ 5,077,547	\$ 9,580,832	\$ 4,503,285	188.69%	\$ 10,785,010	\$ (1,204,178)	-11.17%

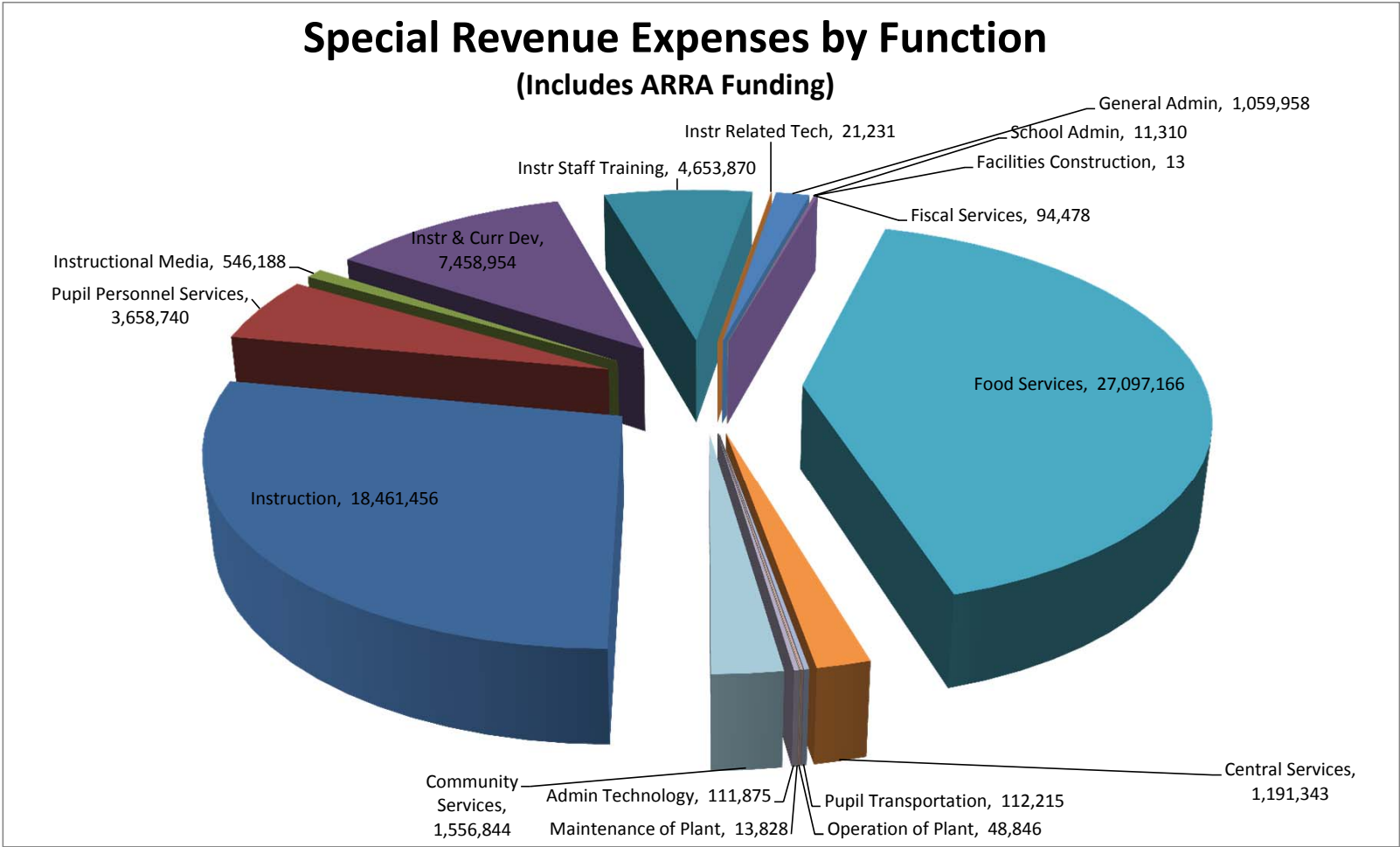
NOTE: A RED Variance / Change notes a negative impact to the District; a BLACK Variance / Change notes a positive impact to the District.

Special Revenue - Budget vs Actual

(Includes ARRA Funding)



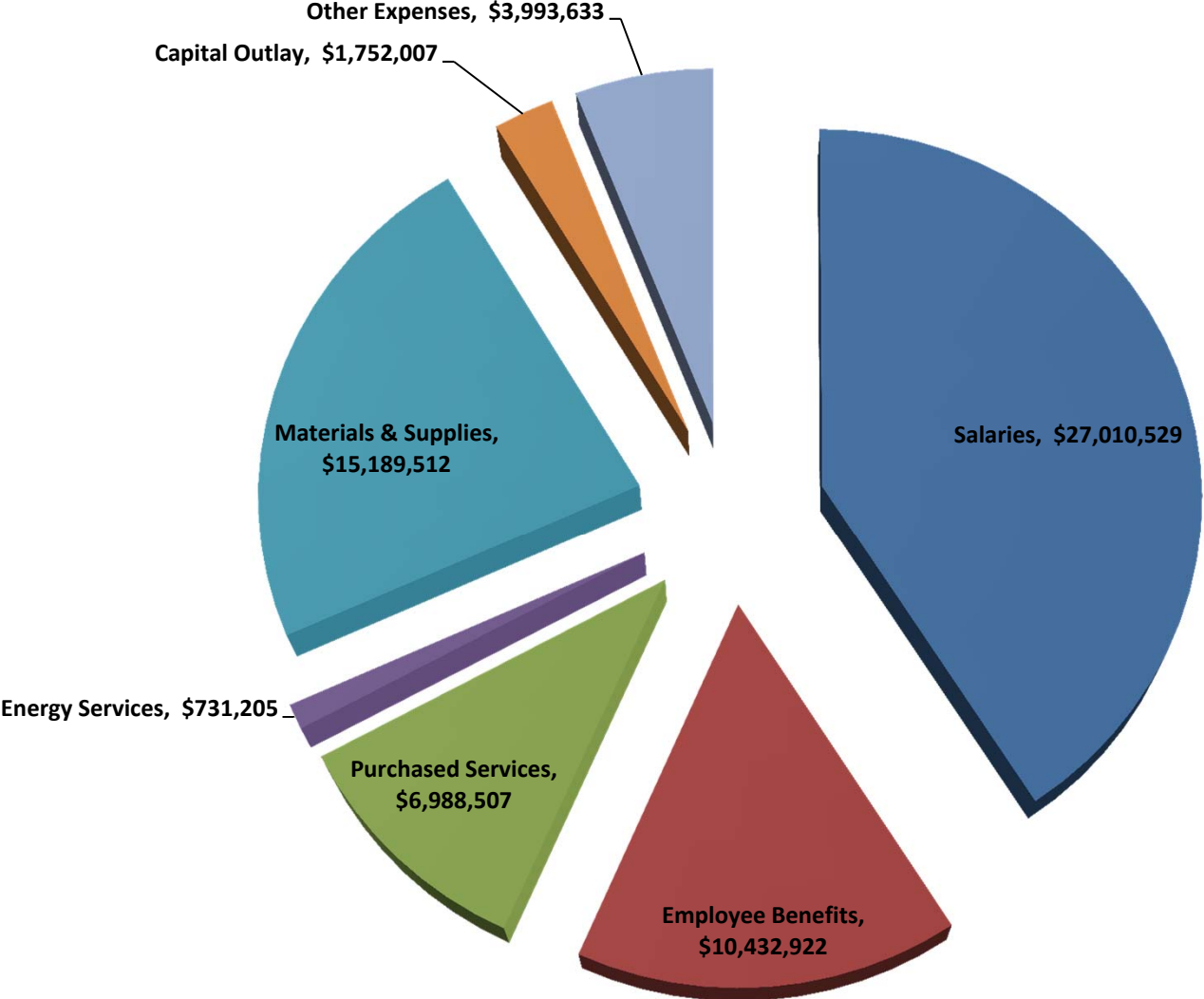
Special Revenue Expenses by Function (Includes ARRA Funding)



**Polk County School Board
Special Revenue Expenditures Detail
For Period Ending January 31, 2014**

	2013-2014 Budget	Jan 2014	Classification of Expenditures							
			Salaries	Employee Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses	
Instruction	\$ 51,779,428	18,461,456	\$9,543,199	\$3,291,545	\$3,254,818	\$0	\$1,298,858	\$851,780	\$221,257	
Pupil Personnel Services	8,124,271	3,658,740	2,265,373	735,131	303,979	8,473	304,118	15,222	26,444	
Instructional Media	1,242,295	546,188	365,799	121,039	2,433	4,988	3,832	47,435	663	
Instr & Curr Dev	15,920,418	7,458,954	4,970,214	1,383,638	907,877	9,244	31,166	127,195	29,620	
Instr Staff Training	14,963,203	4,653,870	2,494,841	624,586	1,247,254	-	142,438	3,374	141,377	
Instr Related Tech	24,861	21,231	-	-	-	-	21,231	-	-	
General Admin	3,120,980	1,059,958	-	-	-	-	-	-	1,059,958	
School Admin	27,319	11,310	4,819	759	5,732	-	-	-	-	
Facilities Construction	-	13	-	-	-	-	13	-	-	
Fiscal Services	227,462	94,478	44,633	12,950	36,895	-	-	-	-	
Food Services	50,445,168	27,097,166	6,905,421	4,147,595	589,850	690,923	13,338,832	492,686	931,860	
Central Services	5,528,502	1,191,343	329,956	92,601	479,374	-	34,403	214,314	40,693	
Pupil Transportation	654,144	112,215	-	-	110,201	-	2,014	-	-	
Operation of Plant	130,581	48,846	-	-	36,056	9,044	3,746	-	-	
Maintenance of Plant	142,619	13,828	-	-	-	8,534	5,294	-	-	
Admin Technology	227,236	111,875	86,272	22,948	2,655	-	-	-	-	
Community Services	2,191,898	1,556,844	-	132	11,384	-	3,566	-	1,541,763	
Transfers Out	638	-	-	-	-	-	-	-	-	
Totals	\$ 154,751,022	\$ 66,098,315	\$ 27,010,529	\$ 10,432,922	\$ 6,988,507	\$ 731,205	\$ 15,189,512	\$ 1,752,007	\$ 3,993,633	
Percent of Total Expense			40.86%	15.78%	10.57%	1.11%	22.98%	2.65%	6.04%	
Budget by Object	\$ 154,751,022		\$ 56,221,190	\$ 23,424,117	\$ 21,494,487	\$ 1,671,844	\$ 37,638,129	\$ 4,481,802	\$ 9,819,452	
Percent of Total Budget			36.33%	15.14%	13.89%	1.08%	24.32%	2.90%	6.35%	

Expenditures By Classification - Special Revenue



Polk County School Board
Debt Service Fund 2013/2014 Compared to 2012/2013

	2013-2014 Budget	Jan 2014	Variance	% Expensed	Jan 2013	Change	% Change
Revenues							
Federal Direct	\$ 1,141,797	\$ 529,794	\$ (612,003)	46.40%	\$ 570,899	\$ (41,105)	-7.20%
State Sources	2,905,960	-	(2,905,960)	0.00%	-	-	
Local Sources	-	86,768	86,768		179,651	(92,883)	-51.70%
Transfers In	46,480,457	39,861,846	(6,618,611)	85.76%	38,991,229	870,617	2.23%
Other Financing Items	-	-	-		-	-	
Total Revenues	50,528,214	40,478,408	(10,049,806)	80.11%	39,741,779	736,629	1.85%
Expenses							
Debt Service	48,306,687	38,225,149	(10,081,539)	79.13%	38,141,454	83,694	0.22%
Transfers Out	-	-	-		-	-	
Total Expenses	48,306,687	38,225,149	(10,081,539)	79.13%	38,141,454	83,694	0.22%
Excess (Deficit) of Revenues	2,221,527	2,253,259	31,732	101.43%	1,600,325	652,935	-40.80%
Beginning Fund Balance	8,652,903	8,652,903	-	100.00%	7,086,019	1,566,884	22.11%
Ending Fund Balance	\$ 10,874,430	\$ 10,906,162	\$ 31,732	100.29%	\$ 8,686,344	\$ 2,219,819	25.56%

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 Period Ending January 31, 2014

Description	Worker's Compensation	General Liability / Fleet Liability	Errors & Omissions /Boiler & Machinery	Group Insurance	Totals
Operating Revenues					
Premium Revenue	\$ 1,961,520	\$ 933,333	\$ -	48,604,475	51,499,328
Other Operating Revenues	-	-	-	-	-
Total Operating Revenues	1,961,520	933,333	-	48,604,475	51,499,328
Operating Expenses (Function 9900)					
Purchased Services	1,316,855	259,389	-	2,945,999	4,522,243
Energy Services	-	-	-	3,581	3,581
Materials and Supplies	-	-	-	10,862	10,862
Capital Outlay	-	-	-	-	-
Other Expenses	3,188,854	716,547	-	42,043,422	45,948,822
Depreciation Expense	-	-	-	3,451	3,451
Total Operating Expense	4,505,709	975,936	-	45,007,314	50,488,959
Operating Income (Loss)	(2,544,189)	(42,602)	-	3,597,161	1,010,369
Nonoperating Revenues					
Interest	27,958	1,767	661	109,928	140,313
Miscellaneous	1,351,850	-	-	415,551	1,767,401
Total Nonoperating Revenues	1,379,808	1,767	661	525,479	1,907,714
Nonoperating Expenses (Function 9900)					
Loss On Disposition of Assets	-	-	-	-	-
Total Nonoperating Expenses	-	-	-	-	-
Income(Loss) Before Operating Transfers	(1,164,381)	(40,836)	661	4,122,640	2,918,083
Operating Transfers Out (Function 9700):					
Operating Transfers Out	47,668	39,114	-	555,174	641,955
Total Operating Transfers Out	47,668	39,114	-	555,174	641,955
Net Income (Loss)	(1,212,049)	(79,949)	661	3,567,465	2,276,128
Retained Earnings - Beginning of Year	11,028,556	2,953,386	1,940,531	15,220,986	31,143,460
Retained Earnings - End of Year	9,816,508	2,873,437	1,941,191	18,788,451	33,419,588