



# SCHOOL BOARD OF POLK COUNTY

P.O. BOX 391  
BARTOW, FLORIDA 33831

(863) 534-0500

1915 SOUTH FLORAL AVENUE  
BARTOW, FLORIDA 33830

## Board Members

BOARD CHAIR  
HAZEL SELLERS  
DISTRICT 3

HUNT BERRYMAN  
DISTRICT 1

LORI CUNNINGHAM  
DISTRICT 2

DICK MULLENAX  
DISTRICT 4

KAY FIELDS  
DISTRICT 5

DEBRA S. WRIGHT  
DISTRICT 6

TIM HARRIS  
DISTRICT 7

C. WESLEY BRIDGES, II  
General Counsel

## Administration

KATHRYN M. LeROY  
Superintendent

July 30, 2013

**To:** School Board Members  
Mrs. Kathryn LeRoy, Superintendent

**From:** Pennie L. Zuercher, Director of Financial Reporting

**Re:** May 2013 Financial Summary

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Attached you will find the financial package for month ending May 31, 2013. 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 revenue remain higher than prior year, partially offset by lower local sources. Overall revenues continue to be higher than prior year revenues. State and revenues are on track with planned revenues, while local revenues are up slightly. Transfers in are down due to timing of projects.

Overall expenses in the General Fund are higher than prior year expenses, but remain below budgeted expenses anticipated through May on a pro-rata basis. The increase in instructional expense over prior year is primarily driven by pay increases. Instructional expenses are also impacted by the increase in enrollment of charter schools in fiscal year 2013 has increased the number of dollars passed through the District to charter schools. Capital outlay expenditures for instructional purposes are higher than prior year due to the replacement of furniture and equipment in the classrooms.

The decrease in nonspendable fund balance is a result of managing down the level of inventory held in the warehouse, as well as the amortization of prepaid expenses during the year. Unassigned fund balance is at its lowest level due to 94% of annual expense being recognized by the end of May compared to 91% of revenue. The remainder of the revenue will be recognized in June, resulting in an excess of revenues for the month of June. As a result, fund balance will increase during the month of June.

### **Capital Projects**

Overall revenues in Capital Projects are down slightly when compared to prior year and are on track with plan. Expenses for Capital Projects are down as compared to prior year, as well as the current year, offsetting the decrease in revenue. The decrease in facilities construction expenses is a result of the reduction of the number of active projects when compared to prior year. The number of projects has decreased due to the lack of funding for capital outlay. The increase in transfers out relates to the increased capital outlay expenditures within the general fund for equipment and furniture replacement in the classrooms.

### **Special Revenue**

Federal through state sources of revenue is down due to the 9% holdback requested by the Florida Department of Education as a result of the sequestration. Expenses have increased in food services as a result of a general increase in overall food costs.

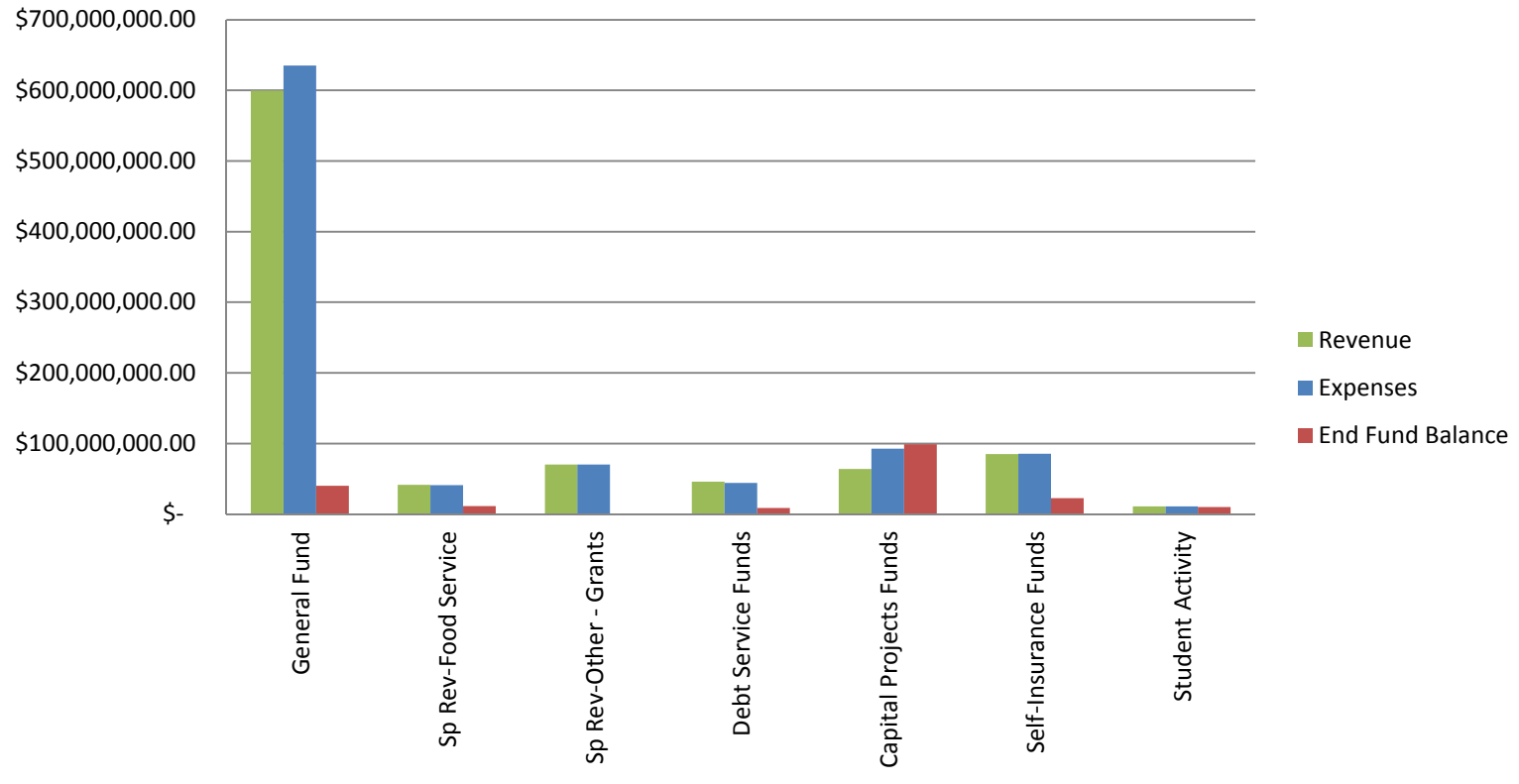
If you have any questions concerning this report or have any suggestions for additional information you would like to see provided as part of this report, please, do not hesitate to contact me at any time.

Thank you!

**Polk County School Board  
Monthly Financial Report Summary  
For Period Ending May 31, 2013**

Fund	Beginning Balance	2012-2013 Revenues	2012-2013 Expenditures	2012-2013 Income/(Loss)	Ending Balance
General Fund	\$ 75,312,588	\$ 599,602,790	\$ (634,963,043)	\$ (35,360,253)	\$ 39,952,335
Special Revenue Funds:					
Food Service	10,994,880	41,692,169	(41,137,951)	554,218	11,549,098
Other - Grants	205,270	70,323,255	(70,323,181)	74	205,344
Total Special Revenue	11,200,150	112,015,424	(111,461,132)	554,292	11,754,442
Debt Service Funds	7,086,019	45,986,512	(44,241,840)	1,744,672	8,830,691
Capital Projects Funds	127,646,267	63,794,985	(92,508,156)	(28,713,171)	98,933,096
Internal Service Funds (Self-Insurance)	23,029,185	84,814,707	(85,284,354)	(469,646)	22,559,539
Fiduciary - Trust Funds (Student Activity)	9,706,939	11,138,469	(10,999,255)	139,214	9,846,153
Grand Totals	\$ 253,981,148	\$ 917,352,886	\$ (979,457,779)	\$ (62,104,893)	\$ 191,876,255

# Monthly Financial Report Summary



**Polk County School Board**  
**Combined Balance Sheet - All Fund Types and Account Groups**  
**For Period Ending May 31, 2013**

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	\$ 18,748,087	\$ 8,315,279	\$ 1,476,209	\$ 22,363,873	\$ 25,848,537	\$ 8,094,745			\$ 84,846,731
Investments	85,554,902	5,231,191	9,915,892	70,011,758	35,142,995	3,044,383			208,901,122
Taxes Receivable	7,127,388			1,682,305					8,809,693
Accounts Receivable	614,141	818,417		535,475	(5,160)	258,297			2,221,170
Deposits Receivable									
Budgetary Funds	9,995			2,555,000					2,564,995
Due from Other Agencies	2,079,533	10,808,585		397,518					13,285,636
Inventory	4,587,579	756,626							5,344,205
Prepaid Expenses	2,574,029	29,173		(301,258)					2,301,944
Fixed Assets:									
Land							95,630,598		95,630,598
Improvements Other Than Buildings					6,044		47,083,519		47,089,563
Accumulated Depreciation					(126)				(126)
Buildings and Fixed Equipment	21,854,296	6,964,785		733,773,099	207,799	173,388	1,980,347,473		2,743,320,839
Accumulated Depreciation	(21,854,296)	(6,964,785)		(733,773,099)	(3,667)	(173,388)	(608,682,597)		(1,371,451,831)
Furniture, Fixtures and Equipment	23,565,700	21,090,908		39,750,790	1,378	2,774,764	87,224,522		174,408,063
Accumulated Depreciation	(23,565,700)	(21,090,908)		(39,750,790)	(148)	(2,774,764)	(18,238)		(87,200,548)
Motor Vehicles	30,513,406	668,656		33,032,048		36,449	64,290,115		128,540,673
Accumulated Depreciation	(30,513,406)	(668,656)		(33,032,048)		(36,449)	(19,778)		(64,270,336)
Construction In Progress							78,677,359		78,677,359
Audio Visual Materials	11,315	5,891		810		807	18,823		37,646
Accumulated Depreciation	(11,315)	(5,891)		(810)		(807)			(18,823)
Computer Software	8,137,044	8,746,166		6,579,931	5,000	30,472	23,498,613		46,997,225
Accumulated Amortization	(8,137,044)	(8,746,166)		(6,579,931)	(5,000)	(30,472)			(23,498,613)
Amt Available for Debt Svc Principal								4,876,965	4,876,965
Debt Service Principal								15,342,245	15,342,245
Compensated Absences								39,670,662	39,670,662
Leases/Certificates of Particip								396,298,956	396,298,956
<b>Total Assets</b>	<b>\$ 121,295,654</b>	<b>\$ 25,959,272</b>	<b>\$ 11,392,101</b>	<b>\$ 97,244,670</b>	<b>\$ 61,197,653</b>	<b>\$ 11,397,426</b>	<b>\$ 1,768,050,408</b>	<b>\$ 456,188,828</b>	<b>2,552,726,011</b>

**Polk County School Board**  
**Combined Balance Sheet - All Fund Types and Account Groups**  
**For Period Ending May 31, 2013**

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	\$ 47,763,325	\$ 6,517							\$ 47,769,842
Payroll Deductions and Withholdings	2,186,514	4,709			(177)	0			2,191,046
Accounts Payable	4,729,933	916,099	411	33,984	10,688,114	314,988			16,683,530
Construction Contracts Payable									
Construction Contracts-Retainage Payable									
Due to Other Agencies	17,776,823	16,155				750			17,793,729
Due to Other Funds-Budgetary	(3,313,870)	13,685,169	2,561,000	(4,775,100)	(6,805,251)	1,231,679			2,583,627
Deferred Revenue	12,194,479	(424,386)		3,052,690					14,822,784
Sales Tax Payable	503	567				3,856			4,925
Notes Payable								4,231,166	4,231,166
Bonds Payable								172,725,000	172,725,000
Estimated Unpaid Claims					34,755,427				34,755,427
Liability for Compensated Absences								39,670,662	39,670,662
Certificates of Participation Payable								239,562,000	239,562,000
Reserve Unclaimed Property	5,612								5,612
<b>Total Liabilities</b>	<b>81,343,319</b>	<b>14,204,830</b>	<b>2,561,411</b>	<b>(1,688,426)</b>	<b>38,638,114</b>	<b>1,551,273</b>	<b>-</b>	<b>456,188,828</b>	<b>592,799,348</b>
<b>Fund Equity</b>									
Contributed Capital									
Investment in General Fixed Assets									
Current Year Surplus/Deficit	(35,360,253)	554,292	1,744,672	(28,713,171)	(469,646)	139,214	1,768,050,408		1,705,945,516
Beginning Fund Balances:									
Non-Spendable	7,652,431	1,270,623				525,890			9,448,945
Restricted	12,580,056	9,929,527	7,086,019	127,646,267		9,181,048			166,422,917
Assigned	2,849,834								2,849,834
Unassigned	52,230,267								52,230,267
Retained Earnings					23,029,185				23,029,185
<b>Total Fund Equity</b>	<b>39,952,335</b>	<b>11,754,442</b>	<b>8,830,690</b>	<b>98,933,096</b>	<b>22,559,539</b>	<b>9,846,153</b>	<b>1,768,050,408</b>	<b>-</b>	<b>1,959,926,663</b>
<b>Total Liabilities and Fund equity</b>	<b>\$ 121,295,654</b>	<b>\$ 25,959,272</b>	<b>\$ 11,392,101</b>	<b>\$ 97,244,670</b>	<b>\$ 61,197,653</b>	<b>\$ 11,397,426</b>	<b>\$ 1,768,050,408</b>	<b>\$ 456,188,828</b>	<b>\$ 2,552,726,011</b>

**Polk County School Board**  
**General Fund 2012/2013 Compared to 2011/2012**

	2012-2013 Budget	May 2013	Variance	% Expensed	May 2012	Change	% Change
<b>Revenues</b>							
Federal Direct	\$ 800,000	\$ 846,536	\$ 46,536	105.82%	\$ 783,843	\$ 62,693	8.00%
Federal Through State	1,500,000	1,399,277	(100,723)	93.29%	593,586	805,691	135.73%
State Sources	467,412,414	424,624,098	(42,788,316)	90.85%	398,696,779	25,927,319	6.50%
Local Sources	153,796,435	144,650,957	(9,145,478)	94.05%	152,838,194	(8,187,237)	-5.36%
Transfers In	55,845,670	28,075,719	(27,769,950)	50.27%	32,157,677	(4,081,957)	-12.69%
Other Financing Items	-	6,202	6,202		182,603	(176,401)	-96.60%
<b>Total Revenues</b>	<b>679,354,519</b>	<b>599,602,790</b>	<b>(79,751,730)</b>	<b>88.26%</b>	<b>585,252,682</b>	<b>14,350,108</b>	<b>2.45%</b>
<b>Expenses</b>							
Instruction	464,279,605	437,218,365	(27,061,239)	94.17%	410,488,893	26,729,472	6.51%
Pupil Personnel Services	24,893,102	23,933,910	(959,192)	96.15%	23,001,611	932,299	4.05%
Instructional Media	7,176,972	7,245,966	68,994	100.96%	6,893,265	352,701	5.12%
Instr & Curr Dev	3,949,732	3,824,640	(125,092)	96.83%	2,850,982	973,658	34.15%
Instr Staff Training	1,015,844	1,080,785	64,940	106.39%	691,345	389,440	56.33%
Instr Related Tech	10,913,084	8,939,341	(1,973,743)	81.91%	9,363,914	(424,573)	-4.53%
School Board	2,552,072	1,844,221	(707,850)	72.26%	2,116,326	(272,105)	-12.86%
General Admin	3,327,331	3,059,362	(267,969)	91.95%	3,027,122	32,239	1.07%
School Admin	38,621,685	34,676,012	(3,945,672)	89.78%	33,766,776	909,237	2.69%
Facilities Construction	22,822,141	8,058,864	(14,763,277)	35.31%	8,518,610	(459,746)	-5.40%
Fiscal	3,353,553	2,743,033	(610,520)	81.79%	2,845,359	(102,326)	-3.60%
Food Services	-	-	-		-	-	
Central Services	10,860,386	8,719,468	(2,140,918)	80.29%	8,593,553	125,915	1.47%
Pupil Transportation	38,283,103	30,656,236	(7,626,867)	80.08%	33,150,149	(2,493,913)	-7.52%
Operation of Plant	46,543,143	39,609,750	(6,933,393)	85.10%	38,879,405	730,345	1.88%
Maintenance of Plant	23,485,602	17,253,695	(6,231,907)	73.46%	15,007,444	2,246,252	14.97%
Admin Technology	5,018,169	4,432,280	(585,888)	88.32%	4,479,444	(47,163)	-1.05%
Community Services	411,801	272,355	(139,446)	66.14%	258,362	13,992	5.42%
Debt Service	1,429,932	1,302,987	(126,944)	91.12%	1,280,175	22,812	1.78%
Transfers Out	91,772	91,772	-	100.00%	93,357	(1,585)	-1.70%
<b>Total Expenses</b>	<b>709,029,028</b>	<b>634,963,043</b>	<b>(74,065,985)</b>	<b>89.55%</b>	<b>605,306,093</b>	<b>29,656,950</b>	<b>4.90%</b>
<b>Excess (Deficit) of Revenues</b>	<b>(29,674,508)</b>	<b>(35,360,253)</b>	<b>(5,685,745)</b>	<b>119.16%</b>	<b>(20,053,411)</b>	<b>(15,306,843)</b>	<b>-76.33%</b>
Beginning Fund Balance	75,312,588	75,312,588	-	100.00%	79,399,544	(4,086,956)	-5.15%
Ending Fund Balance	\$ 45,638,080	\$ 39,952,335	\$ (5,685,745)	87.54%	\$ 59,346,133	\$ (19,393,799)	-32.68%

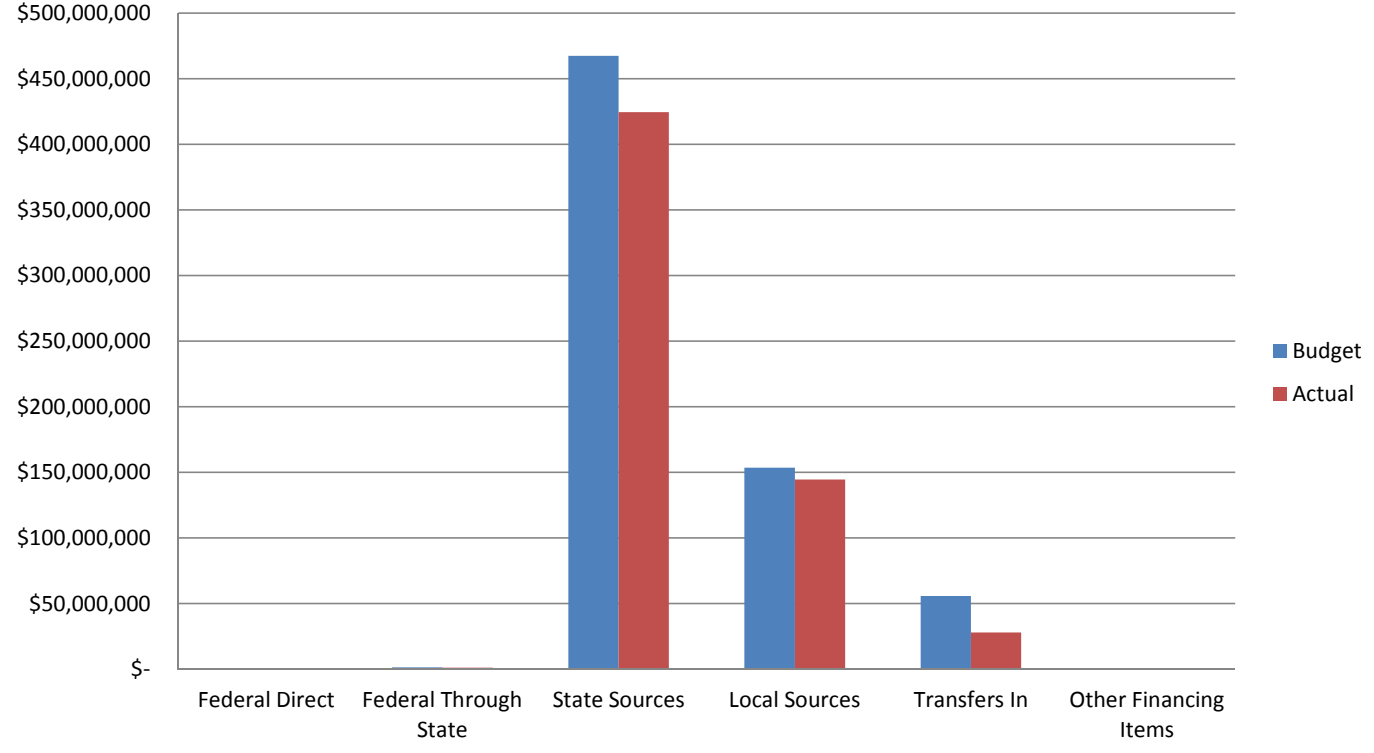
**NOTE:** A RED Variance / Change notes a negative impact to the District; a BLACK Variance / Change notes a positive impact to the District.

**Polk County School Board  
General Fund Fund Balance Comparison**

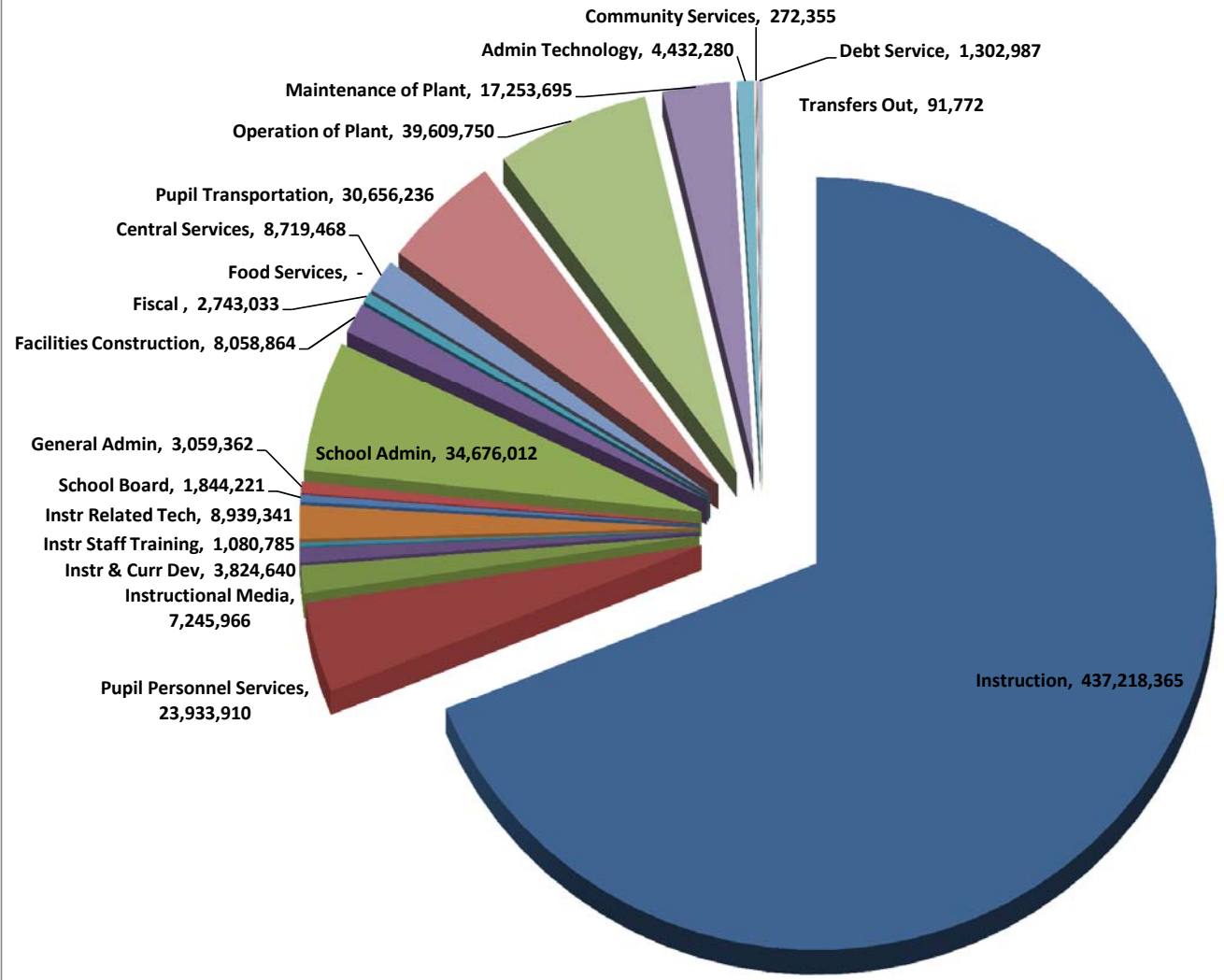
	<b>2012-2013</b>	
	<b>Original Budget</b>	<b>May 2013</b>
<b>Ending Fund Balance:</b>		
Nonspendable:		
Inventory	\$ 5,249,841	\$ 4,587,579
Prepaid Items	2,402,590	2,574,029
Subtotal	7,652,431	7,161,608
Restricted:		
Federal Required Carryover Programs	7,815,220	-
State Required Carryover Programs	4,764,837	4,585,259
Local Sales Tax and Other Levy	5,032,868	-
Capital Projects	-	-
Other Restrictions	-	3,231,046
Subtotal	17,612,925	7,816,305
Assigned:		
Other Assignments	-	507,321
Subtotal	-	507,321
Unassigned	31,494,142	24,467,111
<b>Total Ending Fund Balance</b>	<b>\$ 56,759,498</b>	<b>\$ 39,952,345</b>
<b>Total Budgeted Revenue:</b>	<b>\$ 624,742,801</b>	<b>\$ 623,508,849</b>
<b>Unassigned Fund Balance as a Percentage of Budgeted Revenue:</b>	<b>5.04%</b>	<b>3.92%</b>



### General Fund Revenues - Budget vs Actual



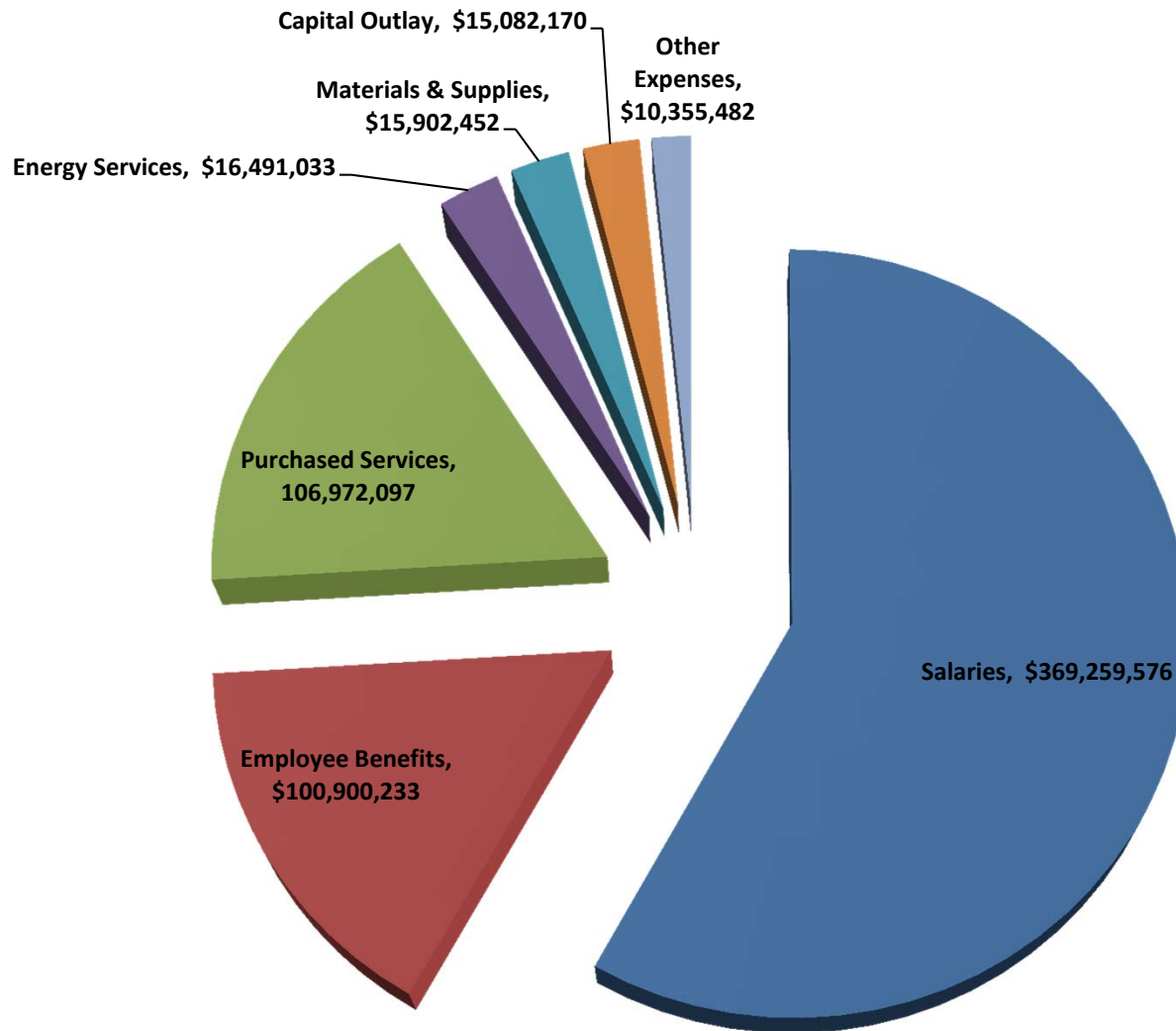
# Expenditures by Function - General Fund



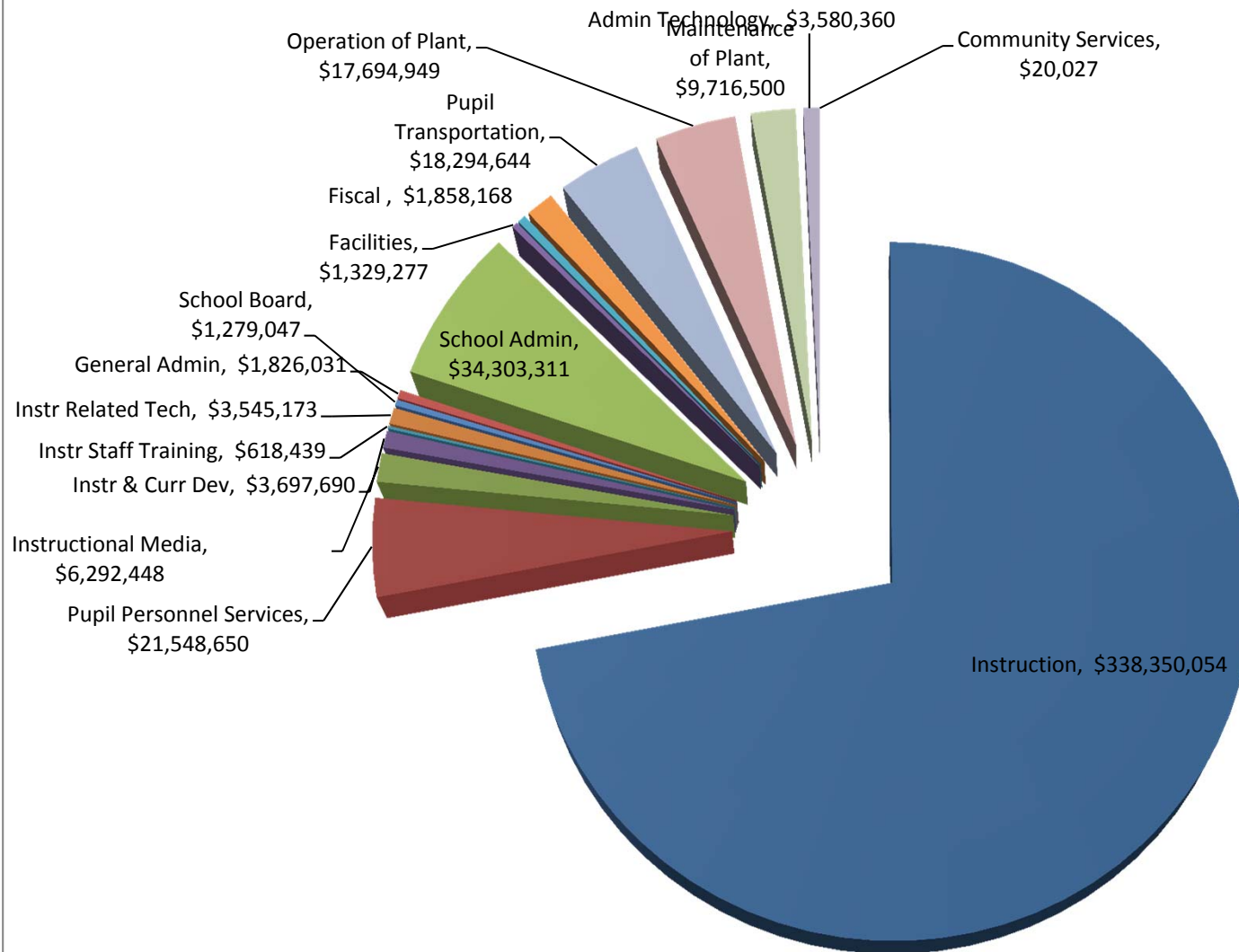
**Polk County School Board  
General Fund Expenditures Detail  
For Period Ending May 31, 2013**

	2012-2013 Budget	May 2013	Classification of Expenditures						
			Salaries	Employee Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses
Instruction	\$ 464,279,605	437,218,365	\$ 269,006,004	\$ 69,344,050	\$ 80,887,321	\$ 9,763	\$ 8,046,197	\$ 3,229,627	\$ 6,695,403
Pupil Personnel Services	24,893,102	23,933,910	17,152,975	4,395,675	2,257,946	-	104,483	1,247	21,584
Instructional Media	7,176,972	7,245,966	5,032,120	1,260,328	345,385	-	156,609	444,095	7,430
Instr & Curr Dev	3,949,732	3,824,640	3,028,582	669,108	50,601	-	51,479	1,041	23,829
Instr Staff Training	1,015,844	1,080,785	504,928	113,511	225,399	-	169,539	-	67,408
Instr Related Tech	10,913,084	8,939,341	2,761,057	784,116	726,293	-	12,140	4,617,848	37,887
School Board	2,552,072	1,844,221	795,706	483,341	519,245	-	11,207	6,714	28,008
General Admin	3,327,331	3,059,362	1,493,009	333,022	1,199,884	-	10,064	-	23,382
School Admin	38,621,685	34,676,012	27,264,605	7,038,706	94,138	-	171,790	18,060	88,714
Facilities Construction	22,822,141	8,058,864	1,055,776	273,501	344,368	-	35,704	6,345,124	4,390
Fiscal	3,353,553	2,743,033	1,448,710	409,458	619,929	1,301	245,608	7,246	10,781
Food Services	-	-	-	-	-	-	-	-	-
Central Services	10,860,386	8,719,468	4,794,319	1,410,722	2,091,290	89,198	36,950	208,609	88,380
Pupil Transportation	38,283,103	30,656,236	12,598,453	5,696,191	3,967,502	5,672,618	1,553,094	56,979	1,111,399
Operation of Plant	46,543,143	39,609,750	12,122,125	5,572,824	10,419,475	9,893,044	1,076,319	47,926	478,038
Maintenance of Plant	23,485,602	17,253,695	7,317,882	2,398,618	2,417,710	825,109	4,211,393	63,344	19,640
Admin Technology	5,018,169	4,432,280	2,865,505	714,855	791,928	-	1,536	34,310	24,146
Community Services	411,801	272,355	17,820	2,207	13,683	-	8,340	-	230,304
Debt Service	1,429,932	1,302,987	-	-	-	-	-	-	1,302,987
Transfers Out	91,772	91,772	-	-	-	-	-	-	91,772
<b>Totals</b>	<b>\$ 709,029,028</b>	<b>634,963,043</b>	<b>\$ 369,259,576</b>	<b>\$ 100,900,233</b>	<b>106,972,097</b>	<b>\$ 16,491,033</b>	<b>\$ 15,902,452</b>	<b>\$ 15,082,170</b>	<b>\$ 10,355,482</b>
Percent of Total Expense			58.15%	15.89%	16.85%	2.60%	2.50%	2.38%	1.63%
<b>Budget by Object</b>	<b>\$ 709,029,028</b>		<b>\$ 385,839,253</b>	<b>\$ 113,326,323</b>	<b>\$ 118,391,222</b>	<b>\$ 18,622,611</b>	<b>\$ 27,572,940</b>	<b>\$ 35,931,220</b>	<b>\$ 9,345,458</b>
Percent of Total Budget			54.42%	15.98%	16.70%	2.63%	3.89%	5.07%	1.32%

## Expenditures By Classification - General Fund



## Salaries and Benefits by Function - General Fund

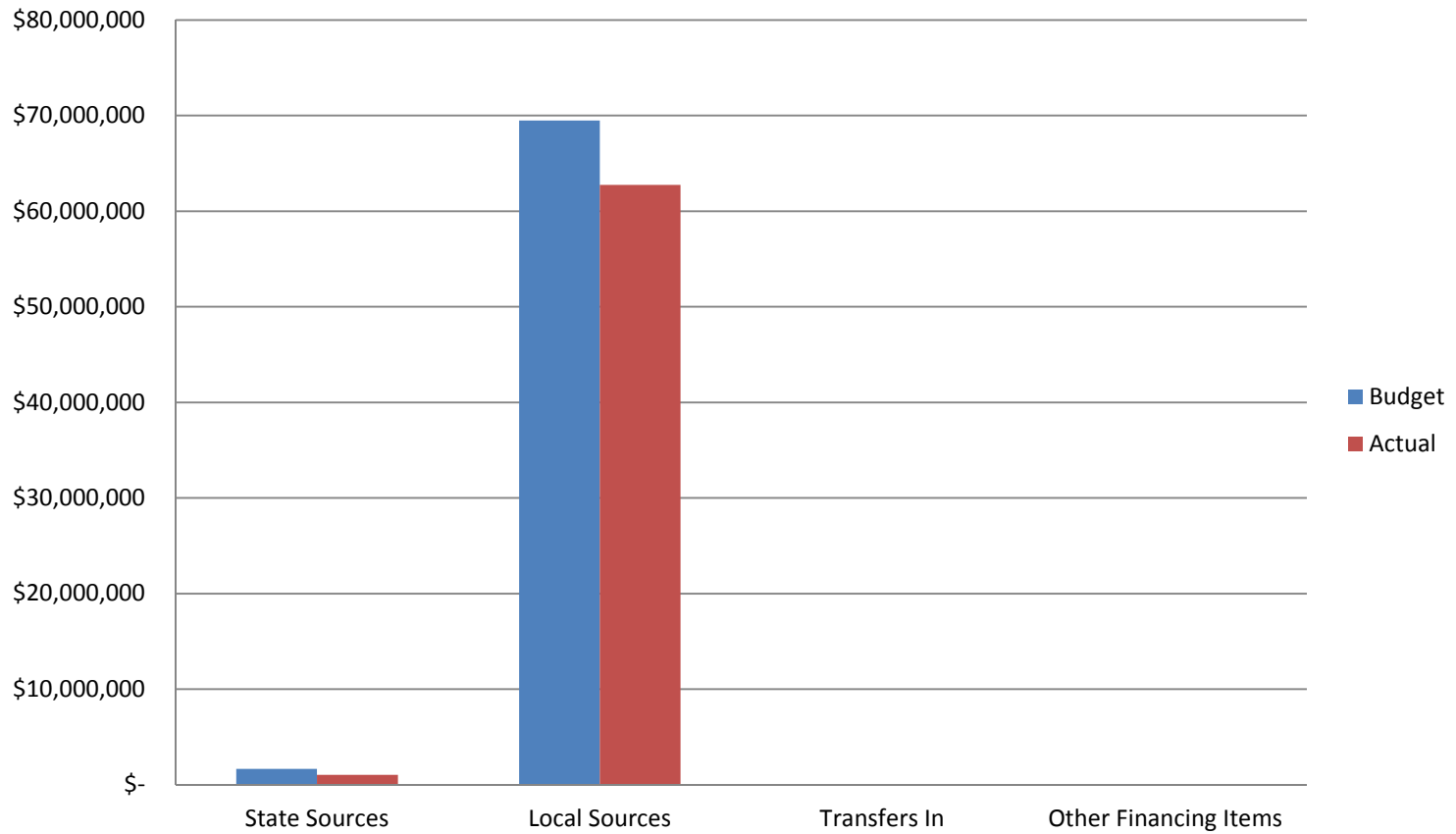


Function indicates the overall purpose or objective of the expenditure.

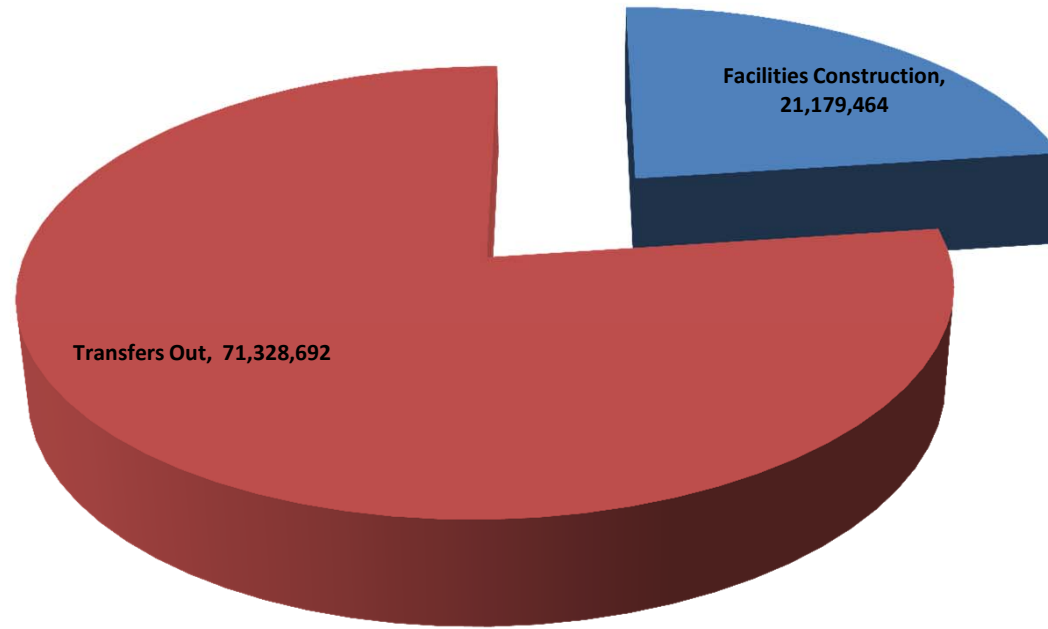
**Polk County School Board**  
**Capital Projects Fund 2012/2013 Compared to 2011/2012**

	2012-2013 Budget	May 2013	Variance	% Expensed	May 2012	Change	% Change
<b>Revenues</b>							
State Sources	\$ 1,658,346	\$ 1,031,131	\$ (627,215)	62.18%	\$ 1,279,403	\$ (248,272)	-19.41%
Local Sources	69,484,827	62,757,919	(6,726,908)	90.32%	63,071,026	(313,108)	-0.50%
Transfers In	-	5,935	5,935		35,800	(29,865)	-83.42%
Other Financing Items	5,936	-	(5,936)	0.00%	-	-	
<b>Total Revenues</b>	<b>71,149,109</b>	<b>63,794,985</b>	<b>(7,354,124)</b>	<b>89.66%</b>	<b>64,386,229</b>	<b>(591,244)</b>	<b>-0.92%</b>
Facilities Construction	54,285,511	21,179,464	(33,106,048)	39.01%	31,970,825	(10,791,362)	-33.75%
Transfers Out	101,547,978	71,328,692	(30,219,285)	70.24%	74,984,586	(3,655,894)	-4.88%
<b>Total Expenses</b>	<b>155,833,489</b>	<b>92,508,156</b>	<b>(63,325,333)</b>	<b>59.36%</b>	<b>106,955,412</b>	<b>(14,447,256)</b>	<b>-13.51%</b>
<b>Excess (Deficit) of Revenues</b>	<b>(84,684,380)</b>	<b>(28,713,171)</b>	<b>55,971,209</b>	<b>33.91%</b>	<b>(42,569,183)</b>	<b>13,856,012</b>	<b>32.55%</b>
Beginning Fund Balance	127,646,267	127,646,267	-	100.00%	170,724,910	(43,078,643)	-25.23%
Ending Fund Balance	\$ 42,961,887	\$ 98,933,096	\$ 55,971,209	230.28%	\$ 128,155,727	\$ (29,222,631)	-22.80%

## Capital Projects Revenue - Budget vs Actual



## Capital Projects Expenses by Function





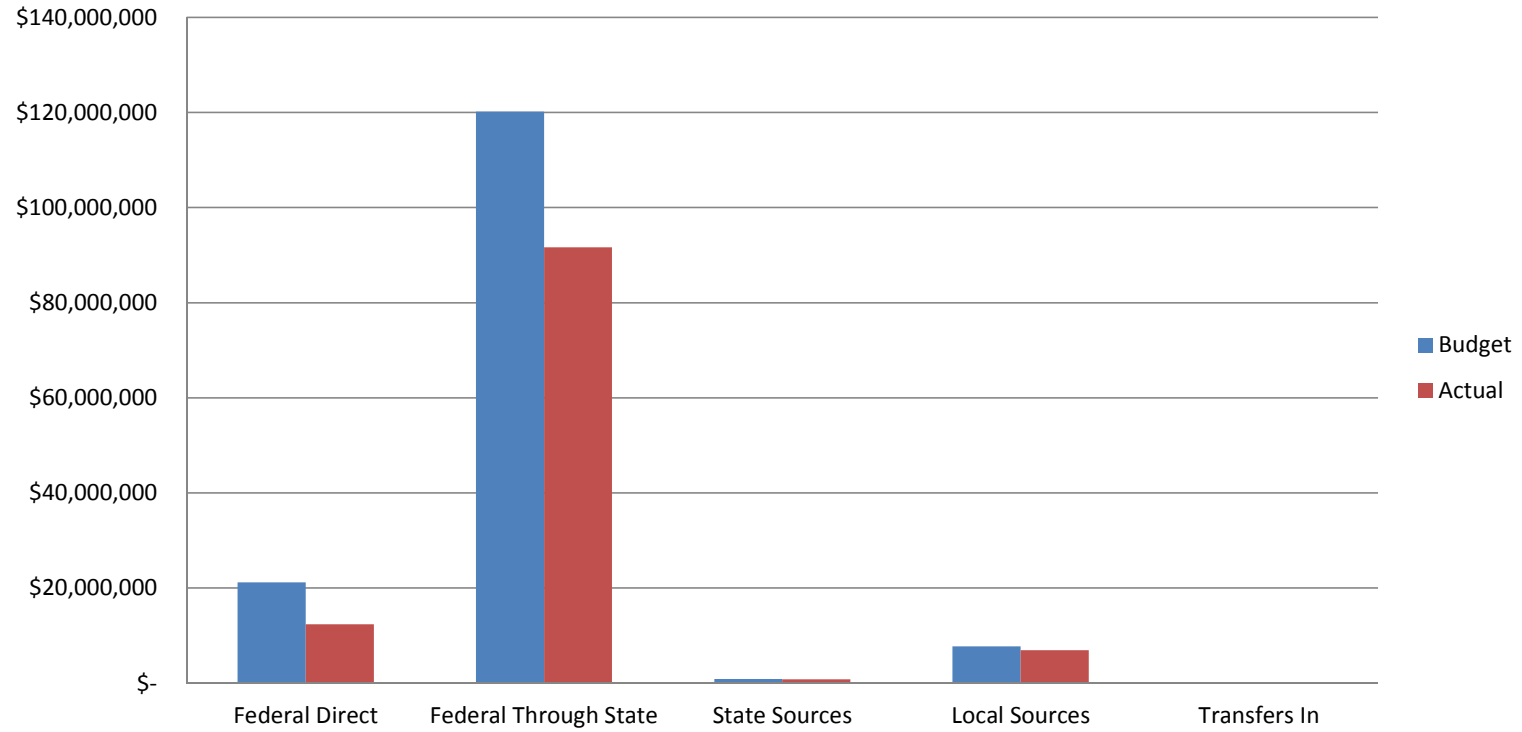
**Polk County School Board**  
**Special Revenue Fund 2012/2013 Compared to 2011/2012**

	2012-2013 Budget	May 2013	Variance	% Expensed	May 2012	Change	% Change
<b>Revenues</b>							
Federal Direct	\$ 21,234,914	\$ 12,405,260	\$ (8,829,654)	58.42%	\$ 12,439,133	\$ (33,872)	-0.27%
Federal Through State	120,220,169	91,683,761	(28,536,408)	76.26%	\$ 95,554,591	(3,870,831)	-4.05%
State Sources	928,981	878,746	(50,235)	94.59%	\$ 880,789	(2,043)	-0.23%
Local Sources	7,806,293	6,955,886	(850,407)	89.11%	\$ 7,165,554	(209,668)	-2.93%
Transfers In	91,772	91,772	-	100.00%	\$ 93,357	(1,585)	-1.70%
<b>Total Revenues</b>	<b>150,282,128</b>	<b>112,015,424</b>	<b>(38,266,704)</b>	<b>74.54%</b>	<b>116,133,424</b>	<b>(4,118,000)</b>	<b>-3.55%</b>
<b>Expenses</b>							
Instruction	51,377,988	35,275,368	(16,102,620)	68.66%	37,335,660	(2,060,291)	-5.52%
Pupil Personnel Services	8,129,369	5,608,698	(2,520,671)	68.99%	5,953,298	(344,600)	-5.79%
Instructional Media	1,288,753	973,635	(315,118)	75.55%	885,123	88,512	10.00%
Instr & Curr Dev	15,698,539	11,261,453	(4,437,086)	71.74%	11,717,196	(455,744)	-3.89%
Instr Staff Training	15,463,369	9,757,724	(5,705,645)	63.10%	10,828,830	(1,071,105)	-9.89%
Instr Related Tech	52,530	40,043	(12,487)	76.23%	9,770	30,273	309.86%
General Admin	4,226,933	2,365,058	(1,861,875)	55.95%	1,817,850	547,208	30.10%
School Admin	173,779	108,713	(65,066)	62.56%	111,611	(2,898)	-2.60%
Facilities Construction	91,378	91,378	-	100.00%	48,451	42,926	88.60%
Fiscal Services	212,566	108,586	(103,980)	51.08%	101,840	6,746	6.62%
Food Services	44,289,369	41,249,804	(3,039,565)	93.14%	38,209,642	3,040,162	7.96%
Central Services	5,389,667	1,512,032	(3,877,634)	28.05%	1,415,679	96,353	6.81%
Pupil Transportation	649,430	266,985	(382,445)	41.11%	1,735,738	(1,468,754)	-84.62%
Operation of Plant	128,509	74,312	(54,197)	57.83%	89,603	(15,291)	-17.06%
Maintenance of Plant	157,856	93,753	(64,103)	59.39%	52,319	41,434	79.20%
Admin Technology	651,111	264,374	(386,737)	40.60%	201,740	62,634	31.05%
Community Services	3,015,507	2,409,215	(606,291)	79.89%	2,716,872	(307,657)	-11.32%
<b>Total Expenses</b>	<b>150,996,652</b>	<b>111,461,132</b>	<b>(39,535,520)</b>	<b>73.82%</b>	<b>113,231,223</b>	<b>(1,770,091)</b>	<b>-1.56%</b>
<b>Excess (Deficit) of Revenues</b>	<b>(714,524)</b>	<b>554,292</b>	<b>1,268,816</b>	<b>-77.58%</b>	<b>2,902,201</b>	<b>(2,347,908)</b>	<b>80.90%</b>
Beginning Fund Balance	11,200,150	11,200,150		100.00%	9,395,349	1,804,801	19.21%
Ending Fund Balance	\$ 10,485,626	\$ 11,754,442	\$ 1,268,816	112.10%	\$ 12,297,550	\$ (543,107)	-4.42%

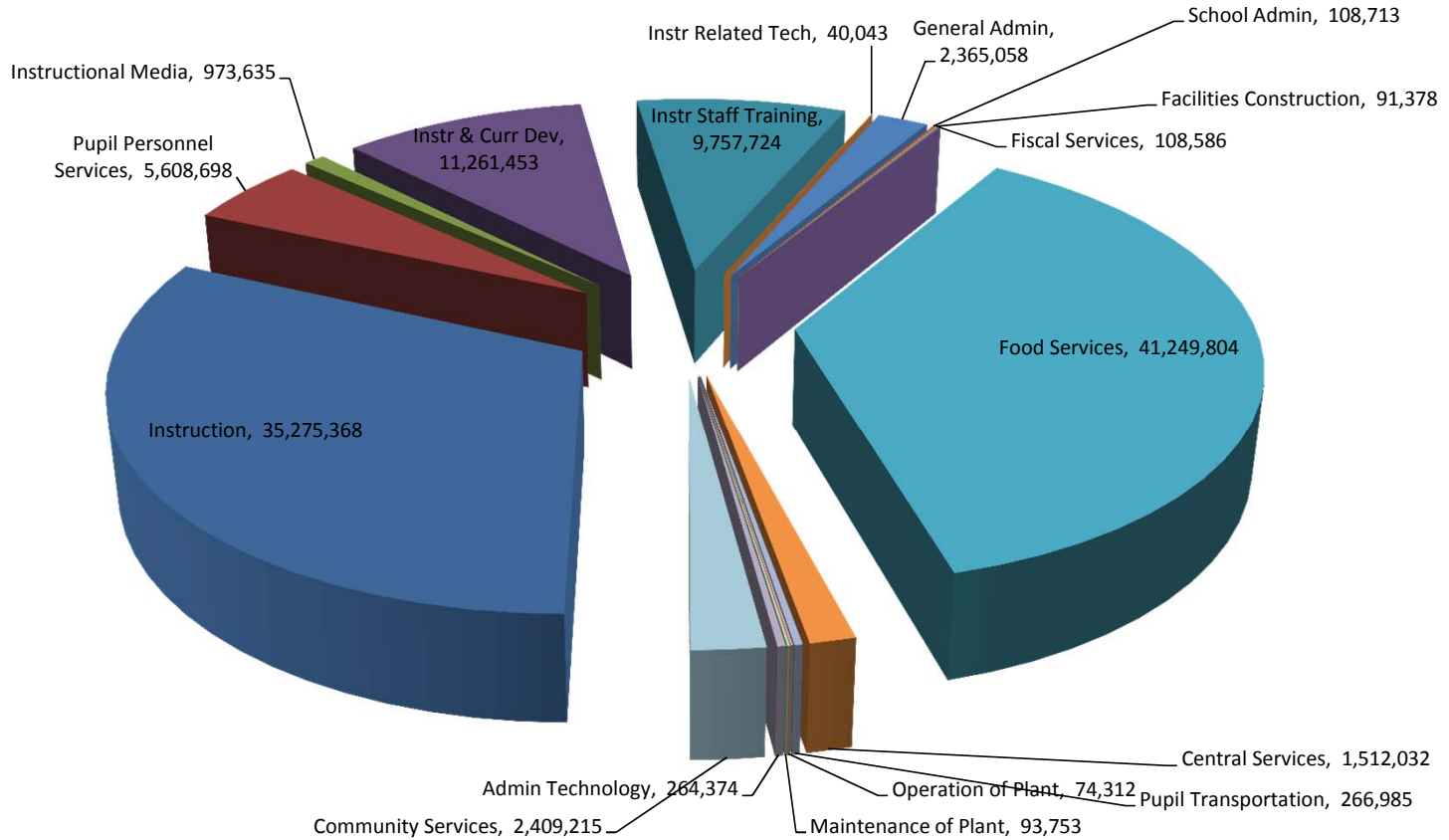
**NOTE:** A RED Variance / Change notes a negative impact to the District; a BLACK Variance / Change notes a positive impact to the District.

# Special Revenue - Budget vs Actual

(Includes ARRA Funding)



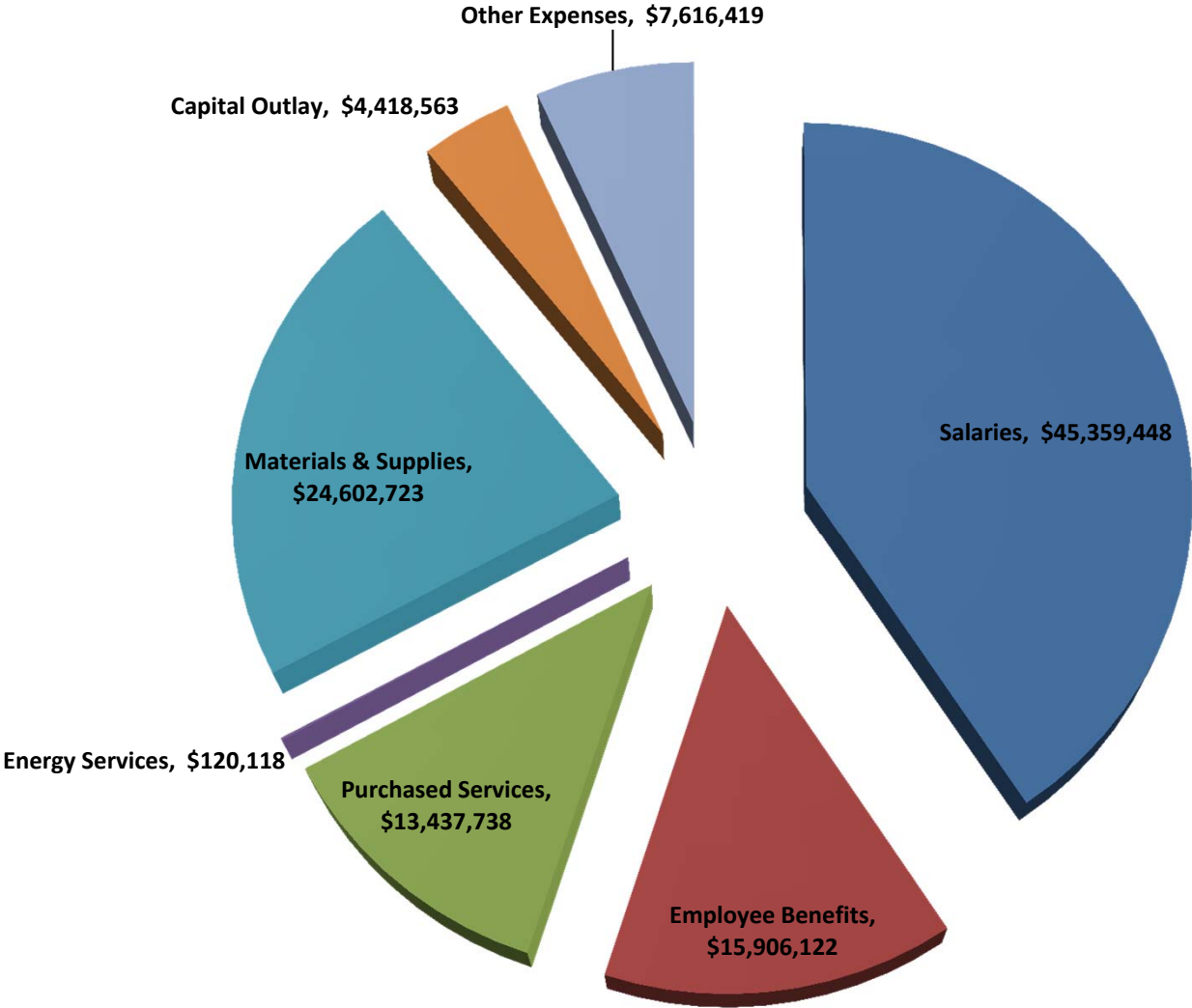
## Special Revenue Expenses by Function (Includes ARRA Funding)



**Polk County School Board  
Special Revenue Expenditures Detail  
For Period Ending May 31, 2013**

	2012-2013 Budget	May 2013	Classification of Expenditures						
			Salaries	Employee Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses
Instruction	\$ 51,377,988	\$35,275,368	\$15,698,689	\$4,869,099	\$7,585,178	-	\$2,977,099	\$3,608,962	\$536,341
Pupil Personnel Services	8,129,369	5,608,698	3,510,267	1,060,534	530,712	14,413	451,099	21,500	20,173
Instructional Media	1,288,753	973,635	491,070	158,076	1,745	-	28,012	294,650	80
Instr & Curr Dev	15,698,539	11,261,453	7,884,204	1,898,692	1,348,445	8,714	63,103	9,434	48,860
Instr Staff Training	15,463,369	9,757,724	5,287,766	1,236,986	2,465,761	-	399,304	20,268	347,640
Instr Related Tech	52,530	40,043	6,273	819	20,000	-	12,952	-	-
School Board	-	-	-	-	-	-	-	-	-
General Admin	4,226,933	2,365,058	-	-	156	-	-	-	2,364,902
School Admin	173,779	108,713	81,089	22,256	4,819	-	192	-	357
Facilities Construction	91,378	91,378	-	-	-	-	2,202	89,176	-
Fiscal	212,566	108,586	62,811	17,223	28,079	-	-	472	-
Food Services	44,289,369	41,249,804	11,726,594	6,495,923	227,553	81,298	20,612,484	208,760	1,897,191
Central Services	5,389,667	1,512,032	511,814	123,983	771,399	-	43,190	24,856	36,790
Pupil Transportation	649,430	266,985	748	118	260,841	3,149	1,803	-	327
Operation of Plant	128,509	74,312	86	25	61,832	12,233	137	-	-
Maintenance of Plant	157,856	93,753	-	-	17,659	-	4,626	71,469	-
Admin Technology	651,111	264,374	94,859	21,829	78,670	-	-	69,015	-
Community Services	3,015,507	2,409,215	3,178	560	34,887	311	6,522	-	2,363,757
<b>Totals</b>	<b>\$ 150,996,652</b>	<b>\$111,461,132</b>	<b>\$ 45,359,448</b>	<b>\$ 15,906,122</b>	<b>\$ 13,437,738</b>	<b>\$ 120,118</b>	<b>\$ 24,602,723</b>	<b>\$ 4,418,563</b>	<b>\$ 7,616,419</b>
Percent of Total Expense			40.70%	14.27%	12.06%	0.11%	22.07%	3.96%	6.83%
<b>Budget by Object</b>	<b>\$ 150,996,652</b>		<b>\$ 55,968,937</b>	<b>\$ 21,612,804</b>	<b>\$ 24,559,741</b>	<b>\$ 202,847</b>	<b>\$ 32,435,626</b>	<b>\$ 6,183,932</b>	<b>\$ 10,032,764</b>
Percent of Total Budget			37.07%	14.31%	16.27%	0.13%	21.48%	4.10%	6.64%

# Expenditures By Classification - Special Revenue



**Polk County School Board**  
**Debt Service Fund 2012/2013 Compared to 2011/2012**

	2012-2013 Budget	May 2013	Variance	% Expensed	May 2012	Change	% Change
<b>Revenues</b>							
Federal Direct	\$ 1,141,797	\$ 1,092,129	\$ (49,668)	95.65%	\$ 1,141,797	\$ (49,668)	-4.35%
State Sources	2,895,142	-	(2,895,142)	0.00%	-	-	
Local Sources	-	289,660	289,660		66,930	222,730	332.78%
Transfers In	47,494,545	44,604,723	(2,889,823)	93.92%	44,312,703	292,020	0.66%
Other Financing Items	-	-	-		-	-	
<b>Total Revenues</b>	<b>51,531,484</b>	<b>45,986,512</b>	<b>(5,544,973)</b>	<b>89.24%</b>	<b>45,521,430</b>	<b>465,082</b>	<b>1.02%</b>
<b>Expenses</b>							
Debt Service	49,309,958	44,235,905	(5,074,053)	89.71%	44,087,304	148,601	0.34%
Transfers Out	-	5,935	5,935		-	5,935	
<b>Total Expenses</b>	<b>49,309,958</b>	<b>44,241,840</b>	<b>(5,068,118)</b>	<b>89.72%</b>	<b>44,087,304</b>	<b>154,536</b>	<b>0.35%</b>
<b>Excess (Deficit) of Revenues</b>	<b>2,221,527</b>	<b>1,744,672</b>	<b>(476,855)</b>	<b>78.53%</b>	<b>1,434,126</b>	<b>310,546</b>	<b>-21.65%</b>
Beginning Fund Balance	7,086,019	7,086,019	-	100.00%	4,520,032	2,565,987	56.77%
Ending Fund Balance	\$ 9,307,546	\$ 8,830,691	\$ (476,855)	94.88%	\$ 5,954,158	\$ 2,876,533	48.31%

**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 May 31, 2013**

Description	Worker's Compensation	General Liability / Fleet Liability	Errors & Omissions /Boiler & Machinery	Group Insurance	Totals
<b>Operating Revenues</b>					
Premium Revenue	\$ 3,303,844	\$ 1,824,625	\$ -	77,014,254	82,142,723
Other Operating Revenues	-	-	-	-	-
Total Operating Revenues	3,303,844	1,824,625	-	77,014,254	82,142,723
<b>Operating Expenses (Function 9900)</b>					
Purchased Services	1,528,180	285,108	-	5,397,830	7,211,117
Energy Services	-	-	-	4,410	4,410
Materials and Supplies	-	-	-	5,494	5,494
Capital Outlay	-	-	-	(175,476)	(175,476)
Other Expenses	5,812,866	320,817	13,668	70,735,767	76,883,118
Depreciation Expense	-	-	-	3,941	3,941
Total Operating Expense	7,341,046	605,924	13,668	75,971,966	83,932,604
Operating Income (Loss)	(4,037,202)	1,218,701	(13,668)	1,042,288	(1,789,881)
<b>Nonoperating Revenues</b>					
Interest	42,204	7,592	3,021	(8,807)	44,010
Miscellaneous	1,081,667	111	-	1,546,197	2,627,975
Total Nonoperating Revenues	1,123,871	7,704	3,021	1,537,390	2,671,985
<b>Nonoperating Expenses (Function 9900)</b>					
Loss On Disposition of Assets	-	-	-	-	-
Total Nonoperating Expenses	-	-	-	-	-
Income(Loss) Before Operating Transfers	(2,913,331)	1,226,404	(10,647)	2,579,678	882,104
<b>Operating Transfers Out (Function 9700):</b>					
Operating Transfers Out	118,310	206,628	-	1,026,812	1,351,750
Total Operating Transfers Out	118,310	206,628	-	1,026,812	1,351,750
Net Income (Loss)	(3,031,642)	1,019,776	(10,647)	1,552,866	(469,646)
Retained Earnings - Beginning of Year	11,130,125	1,624,962	1,950,987	8,323,110	23,029,185
<b>Retained Earnings - End of Year</b>	<b>8,098,484</b>	<b>2,644,739</b>	<b>1,940,340</b>	<b>9,875,977</b>	<b>22,559,539</b>