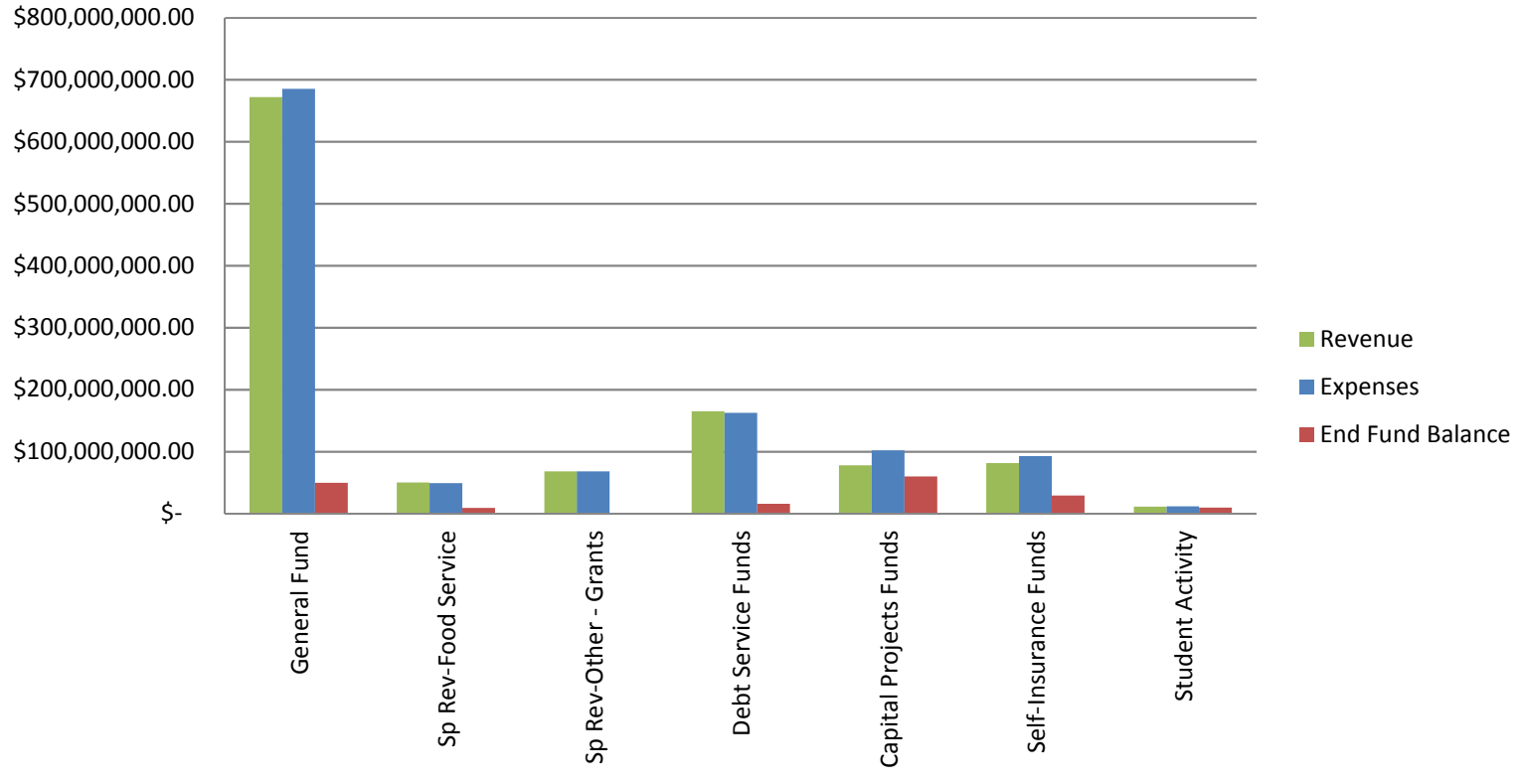


Polk County School Board
Monthly Financial Report Summary
For Period Ending May 31, 2016

Fund	Beginning Balance	2015-2016 Revenues	2015-2016 Expenditures	2015-2016 Income/(Loss)	Ending Balance
General Fund	\$ 63,051,613	\$ 672,135,296	\$ (685,516,398)	\$ (13,381,102)	\$ 49,670,511
Special Revenue Funds:					
Food Service	7,366,069	50,170,569	(48,817,577)	1,352,992	8,719,061
Other - Grants	31,645	67,717,560	(67,721,808)	(4,248)	27,397
Total Special Revenue	7,397,714	117,888,129	(116,539,385)	1,348,744	8,746,458
Debt Service Funds	13,271,774	164,775,508	(162,508,579)	2,266,929	15,538,703
Capital Projects Funds	83,680,211	77,757,473	(101,777,799)	(24,020,326)	59,659,885
Internal Service Funds (Self-Insurance)	39,801,119	81,436,695	(92,459,631)	(11,022,936)	28,778,183
Enterprise Fund (Consortium)	121,411	486,234	(363,723)	122,511	243,922
Fiduciary - Trust Funds (Student Activity)	10,236,789	10,992,913	(11,685,020)	(692,107)	9,544,682
Grand Totals	\$ 217,560,631	\$ 1,125,472,248	\$ (1,170,850,535)	\$ (45,378,287)	\$ 172,182,344

Monthly Financial Report Summary



Polk County School Board
Combined Balance Sheet - All Fund Types and Account Groups
For Period Ending May 31, 2016

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	\$ 25,788,260	\$ 3,255,309	\$ 3,320,620	\$ 35,780,094	\$ 15,340,783	\$ 9,643,318			\$ 93,447,840
Investments	88,731,549	538,733	12,218,084	26,481,357	47,659,146	499,465			176,128,334
Taxes Receivable	5,986,264			1,589,559					7,575,823
Accounts Receivable	1,387,335	343,041		15,393	(37,698)	153,447			1,861,518
Deposits Receivable									
Budgetary Funds	4,455,634	(1,793,346)		1,793,346		(476,082)			3,979,552
Due from Other Agencies	1,652,015	11,400,131		911,510					13,963,656
Inventory	4,640,903	978,785							5,619,688
Prepaid Expenses	4,794,708	12,287							4,806,995
Fixed Assets:									
Land							99,311,132		99,311,132
Improvements Other Than Buildings					6,044		54,369,241		54,375,285
Accumulated Depreciation					(1,033)				(1,033)
Buildings and Fixed Equipment	24,727,703	6,837,676		822,335,207	216,712	168,316	2,071,650,807		2,925,936,421
Accumulated Depreciation	(24,727,703)	(6,837,676)		(823,638,125)	(19,940)	(168,316)	(608,682,597)		(1,464,074,356)
Furniture, Fixtures and Equipment	25,379,984	22,080,654		33,698,105	126,979	2,966,753	84,289,700		168,542,174
Accumulated Depreciation	(25,379,984)	(22,080,654)		(33,698,105)	(5,397)	(2,966,753)	(18,238)		(84,149,131)
Motor Vehicles	40,104,242	907,014		31,721,725		57,303	72,829,841		145,620,125
Accumulated Depreciation	(40,104,242)	(907,014)		(31,721,725)		(57,303)	(19,778)		(72,810,062)
Construction In Progress					1,866,669		36,566,966		38,433,635
Audio Visual Materials	6,849	4,196		810			11,854		23,709
Accumulated Depreciation	(6,849)	(4,196)		(810)					(11,854)
Computer Software	7,468,081	1,326,838		1,784,012	5,000	42,914	10,626,845		21,253,690
Accumulated Amortization	(7,468,081)	(1,326,838)		(1,784,012)	(5,000)	(42,914)			(10,626,845)
Amt Available for Debt Svc Principal								13,236,811	13,236,811
Debt Service Principal								13,051,364	13,051,364
Compensated Absences								38,550,246	38,550,246
Leases/Certificates of Particip								297,568,425	297,568,425
Total Assets	\$ 137,436,668	\$ 14,734,940	\$ 15,538,703	\$ 65,268,341	\$ 65,152,266	\$ 9,820,147	\$ 1,822,053,936	\$ 362,406,846	2,492,731,303

Polk County School Board
Combined Balance Sheet - All Fund Types and Account Groups
For Period Ending May 31, 2016

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	\$ 43,850,626	\$ 1,824							\$ 43,852,450
Payroll Deductions and Withholdings	1,726,246	475							1,726,721
Accounts Payable	3,112,377	1,482,828		242,963	10,540,352	273,026			15,651,546
Construction Contracts Payable				2,854,012					2,854,012
Due to Other Agencies	25,649,098	21,680				1,267			25,672,045
Due to Other Funds-Budgetary		4,207,349		248,941					4,456,290
Deferred Revenue	13,427,509	273,733		3,565,457					17,342,233
Sales Tax Payable	300	593				1,173			2,066
Notes Payable								430,600	430,600
Bonds Payable								110,724,000	110,724,000
Estimated Unpaid Claims					23,759,214				23,759,214
Liability for Compensated Absences								38,550,246	38,550,246
Certificates of Participation Payable								212,702,000	212,702,000
Reserve Unclaimed Property									
Total Liabilities	87,766,157	5,988,482	-	6,911,373	34,299,566	275,465	-	362,406,846	497,723,424
Fund Equity									
Contributed Capital									
Investment in General Fixed Assets					2,190,034				2,190,034
Current Year Surplus/Deficit	(13,381,102)	1,348,744	2,266,929	(25,323,244)	3,886,669	(692,107)	1,822,053,936		1,790,403,748
Beginning Fund Balances:									
Non-Spendable	10,382,270	1,467,721				511,997			12,361,988
Restricted	6,508,410	5,929,992	13,271,774	83,680,211		9,724,792			119,115,179
Assigned	1,177,158								1,177,158
Unassigned	44,983,776								44,983,776
Retained Earnings					24,775,997				24,775,997
Total Fund Equity	49,670,511	8,746,458	15,538,703	58,356,967	30,852,700	9,544,682	1,822,053,936	-	1,995,007,879
Total Liabilities and Fund equity	\$ 137,436,668	\$ 14,734,940	\$ 15,538,703	\$ 65,268,341	\$ 65,152,266	\$ 9,820,147	\$ 1,822,053,936	\$ 362,406,846	\$ 2,492,731,303

Polk County School Board
General Fund 2015/2016
As of May 31, 2016

	Original Budget	Current Budget	Encumbrances	Actuals	Available Budget	% of Budget Remaining
Revenues						
Federal Direct	\$ 900,000	\$ 900,000		\$ 918,303	\$ (18,303)	-2.03%
Federal Through State	2,100,000	2,100,000		1,915,178	184,822	8.80%
State Sources	527,674,635	534,039,784		482,773,097	51,266,687	9.60%
Local Sources	169,070,645	169,419,130		155,645,284	13,773,845	8.13%
Transfers In	39,343,801	49,471,416		29,685,086	19,786,330	40.00%
Other Financing Items	1,200,000	1,196,363		1,198,349	(1,986)	-0.17%
Total Revenues	740,289,081	757,126,693		672,135,296	84,991,397	11.23%
Expenses						
Instruction	507,600,439	514,163,075	1,771,510	472,325,196	41,837,880	8.14%
Pupil Personnel Services	28,064,883	28,455,272	1,388,090	28,342,870	112,402	0.40%
Instructional Media	7,191,356	7,246,828	39,151	6,683,402	563,427	7.77%
Instr & Curr Dev	3,838,932	4,137,647	38,149	4,252,985	(115,338)	-2.79%
Instr Staff Training	761,964	1,323,822	64,716	933,216	390,606	29.51%
Instr Related Tech	10,825,028	12,441,410	1,884,818	8,910,222	3,531,187	28.38%
School Board	1,737,068	2,296,669	192,404	1,828,264	468,405	20.39%
General Admin	2,837,275	2,912,558	6,427	2,625,168	287,390	9.87%
School Admin	43,479,182	43,980,130	21,781	37,325,256	6,654,874	15.13%
Facilities Construction	13,037,453	19,802,630	1,454,020	12,037,500	7,765,131	39.21%
Fiscal	2,984,970	3,133,433	98,281	3,014,421	119,013	3.80%
Food Services	-	-	-	-	-	
Central Services	10,795,048	12,070,218	379,493	10,337,677	1,732,541	14.35%
Pupil Transportation	36,366,994	39,753,739	3,879,889	33,121,391	6,632,348	16.68%
Operation of Plant	45,992,133	46,429,699	550,115	39,029,938	7,399,762	15.94%
Maintenance of Plant	28,757,839	28,513,829	2,083,278	18,432,729	10,081,100	35.36%
Admin Technology	6,778,705	7,060,060	233,782	5,647,284	1,412,776	20.01%
Community Services	244,080	297,848	-	43,509	254,339	85.39%
Debt Service	427,881	427,881	-	444,380	(16,499)	-3.86%
Transfers Out	-	180,991	-	180,991	-	
Total Expenses	751,721,231	774,627,741		685,516,398	89,111,343	11.50%
Excess (Deficit) of Revenues	(11,432,150)	(17,501,048)		(13,381,102)		
Beginning Fund Balance	63,051,613	63,051,613		63,051,613		
Ending Fund Balance	\$ 51,619,463	\$ 45,550,565		\$ 49,670,511		

Polk County School Board
General Fund 2015/2016 Compared to 2014/2015

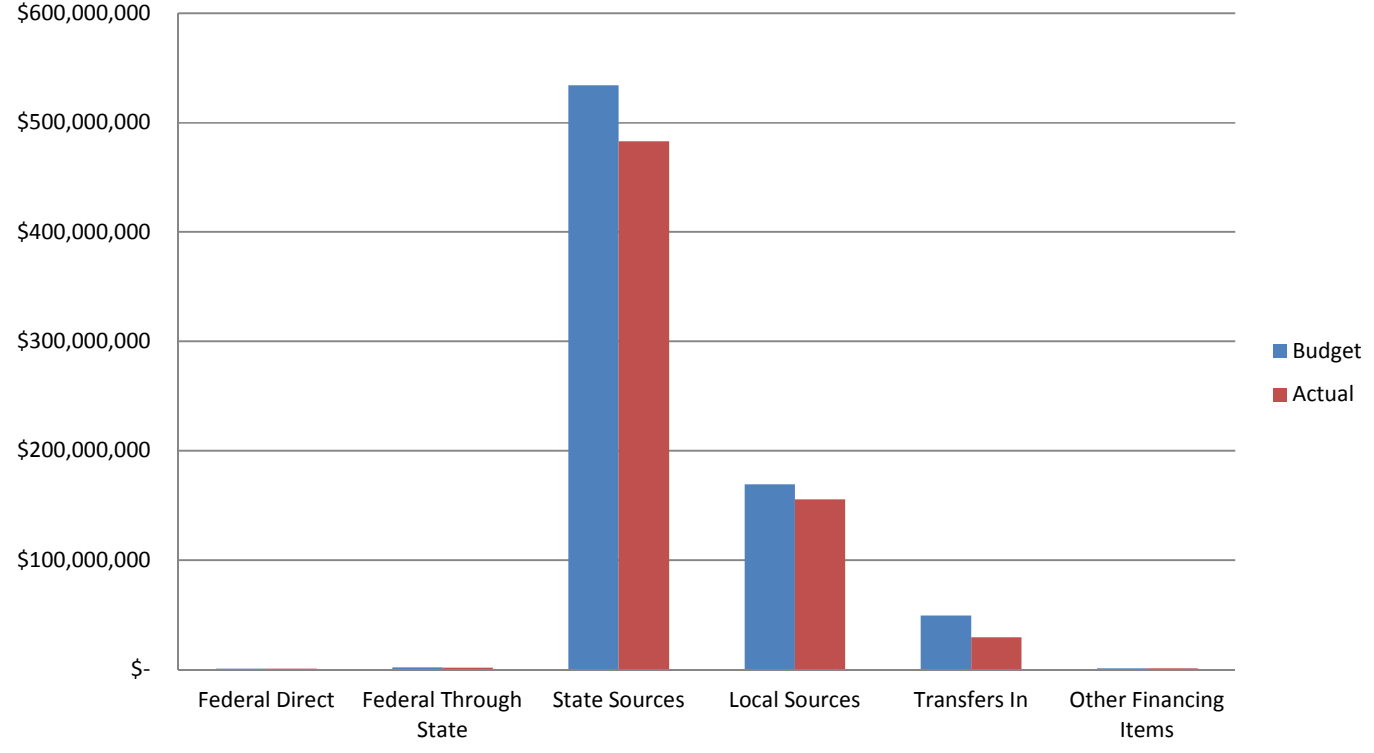
	2015-2016 Budget	May 2016	Variance	% Expensed	May 2015	Change	% Change
Revenues							
Federal Direct	\$ 900,000	\$ 918,303	\$ 18,303	102.03%	\$ 845,573	\$ 72,730	8.60%
Federal Through State	2,100,000	1,915,178	(184,822)	91.20%	2,085,675	(170,497)	-8.17%
State Sources	534,039,784	482,773,097	(51,266,687)	90.40%	468,563,379	14,209,717	3.03%
Local Sources	169,419,130	155,645,284	(13,773,845)	91.87%	149,787,936	5,857,348	3.91%
Transfers In	49,471,416	29,685,086	(19,786,330)	60.00%	37,760,965	(8,075,879)	-21.39%
Other Financing Items	1,196,363	1,198,349	1,986	100.17%	1,124,718	73,631	6.55%
Total Revenues	757,126,693	672,135,296	(84,991,397)	88.77%	660,168,246	11,967,050	1.81%
Expenses							
Instruction	514,163,075	472,325,196	(41,837,880)	91.86%	468,053,507	4,271,689	0.91%
Pupil Personnel Services	28,455,272	28,342,870	(112,402)	99.60%	28,732,756	(389,887)	-1.36%
Instructional Media	7,246,828	6,683,402	(563,427)	92.23%	7,076,430	(393,029)	-5.55%
Instr & Curr Dev	4,137,647	4,252,985	115,338	102.79%	3,965,285	287,700	7.26%
Instr Staff Training	1,323,822	933,216	(390,606)	70.49%	883,743	49,473	5.60%
Instr Related Tech	12,441,410	8,910,222	(3,531,187)	71.62%	6,893,284	2,016,939	29.26%
School Board	2,296,669	1,828,264	(468,405)	79.61%	1,766,775	61,489	3.48%
General Admin	2,912,558	2,625,168	(287,390)	90.13%	2,552,322	72,846	2.85%
School Admin	43,980,130	37,325,256	(6,654,874)	84.87%	35,301,339	2,023,917	5.73%
Facilities Construction	19,802,630	12,037,500	(7,765,131)	60.79%	12,352,035	(314,536)	-2.55%
Fiscal	3,133,433	3,014,421	(119,013)	96.20%	3,064,344	(49,923)	-1.63%
Food Services	-	-	-	-	-	-	-
Central Services	12,070,218	10,337,677	(1,732,541)	85.65%	8,714,714	1,622,963	18.62%
Pupil Transportation	39,753,739	33,121,391	(6,632,348)	83.32%	35,253,773	(2,132,381)	-6.05%
Operation of Plant	46,429,699	39,029,938	(7,399,762)	84.06%	39,211,138	(181,201)	-0.46%
Maintenance of Plant	28,513,829	18,432,729	(10,081,100)	64.64%	19,896,149	(1,463,420)	-7.36%
Admin Technology	7,060,060	5,647,284	(1,412,776)	79.99%	5,008,648	638,635	12.75%
Community Services	297,848	43,509	(254,339)	14.61%	297,497	(253,988)	-85.38%
Debt Service	427,881	444,380	16,499	103.86%	1,058,417	(614,037)	-58.01%
Transfers Out	180,991	180,991	-	100.00%	56,531	124,460	220.16%
Total Expenses	774,627,741	685,516,398	(89,111,343)	88.50%	680,138,688	5,377,710	0.79%
Excess (Deficit) of Revenues	(17,501,048)	(13,381,102)	4,119,946	76.46%	(19,970,442)	6,589,340	33.00%
Beginning Fund Balance	63,051,613	63,051,613	-	100.00%	59,793,478	3,258,135	5.45%
Ending Fund Balance	\$ 45,550,565	\$ 49,670,511	\$ 4,119,946	109.04%	\$ 39,823,036	\$ 9,847,475	24.73%

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

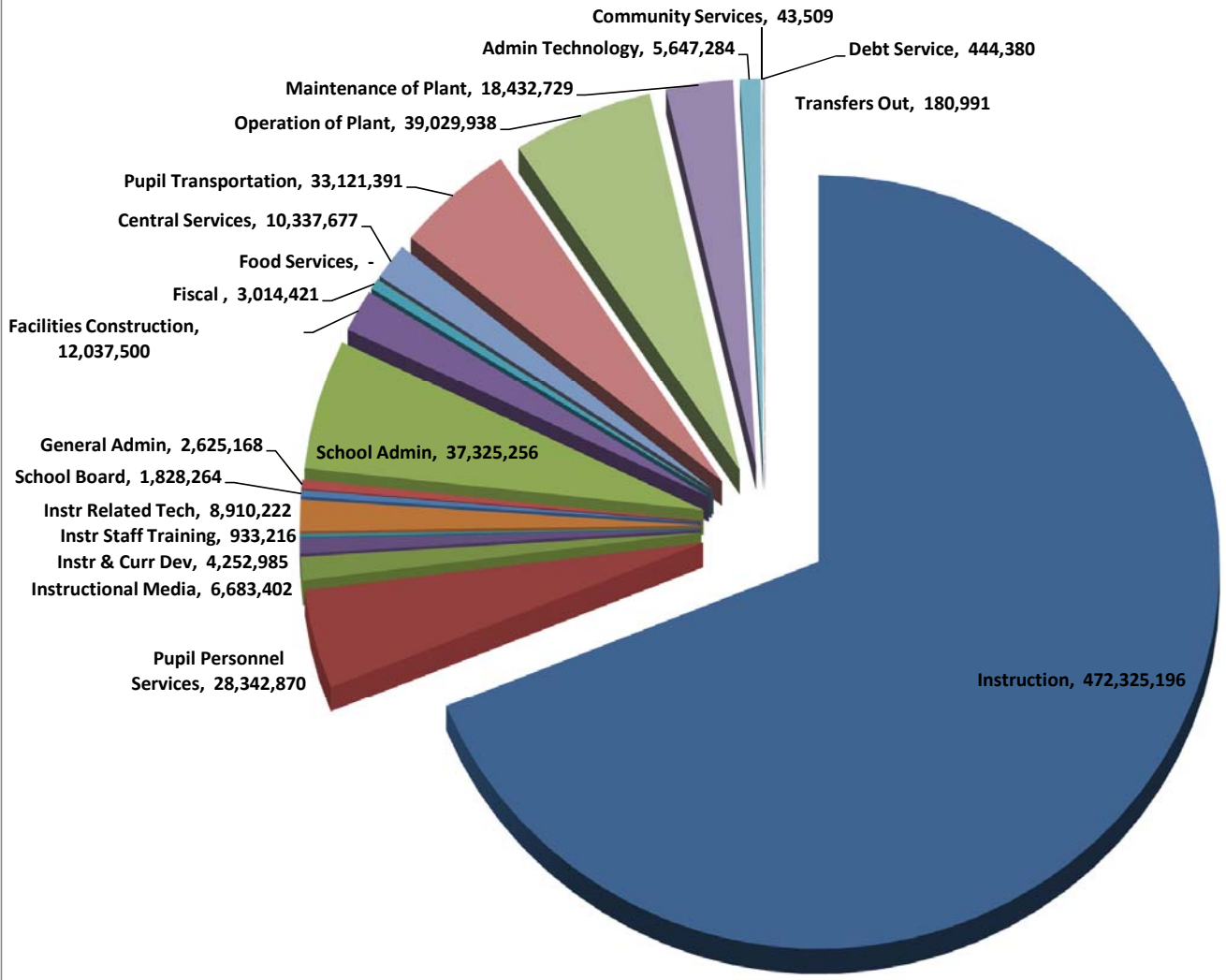
Polk County School Board General Fund Fund Balance Comparison

	2015-2016 Original Budget	2015-2016 Projected	
Ending Fund Balance:			
Nonspendable:			
Inventory	\$ 5,350,570	\$ 5,350,570	
Prepaid Items	5,031,699	5,031,699	
Subtotal	10,382,269	10,382,269	
Restricted:			
Federal Required Carryover Programs	-	-	
State Required Carryover Programs	6,887,826	7,455,835	
Local Sales Tax and Other Levy	-	-	
Capital Projects	-	-	
Other Restrictions	2,910,001	2,010,379	
Subtotal	9,797,827	9,466,214	
Assigned:			
Other Assignments	1,413,967	12,500,000	
Subtotal	1,413,967	12,500,000	
Unassigned	30,025,400	41,547,290	
			} \$ 54,047,290
Total Ending Fund Balance	\$ 51,619,463	\$ 73,895,773	
Total Revenue, excluding transfers:	\$ 706,458,914	\$ 705,144,774	
Unassigned Fund Balance as a Percentage of Budgeted Revenue:	4.45%	7.66%	

General Fund Revenues - Budget vs Actual



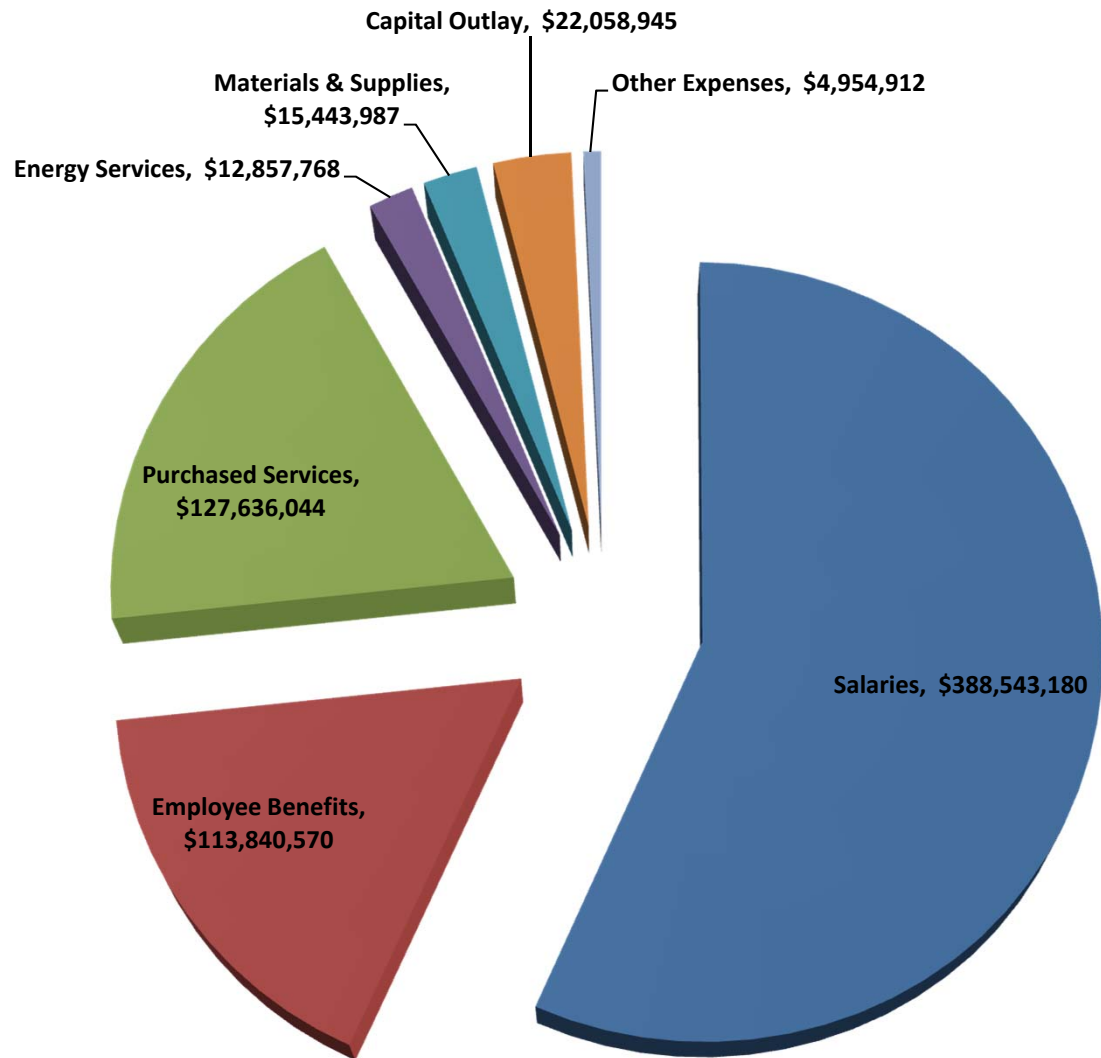
Expenditures by Function - General Fund



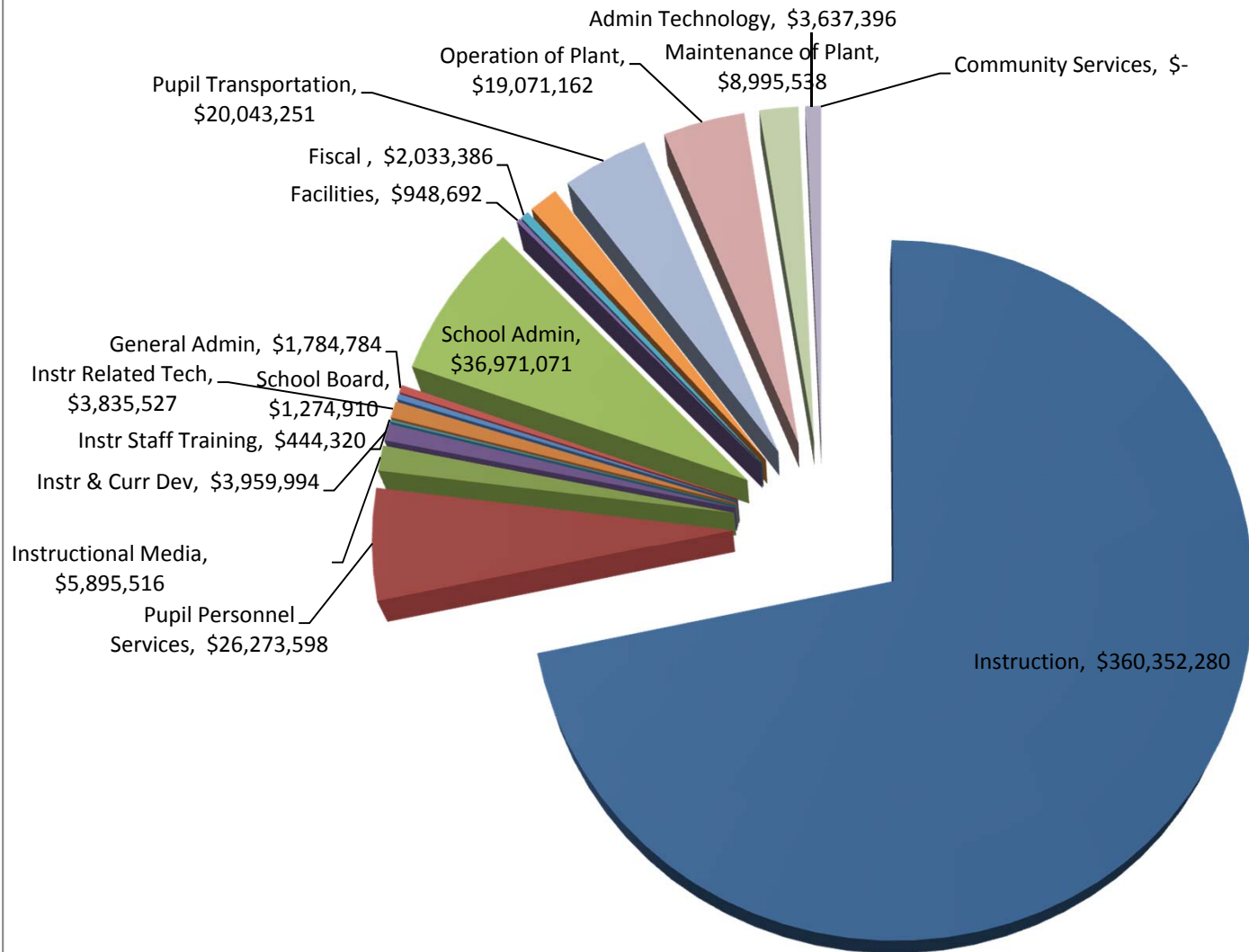
Polk County School Board
General Fund Expenditures Detail
For Period Ending May 31, 2016
(Does not Include Transfers Out)

	2015-2016 Budget	May 2016	Classification of Expenditures						
			Salaries	Employee Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses
Instruction	\$ 514,163,075	\$ 472,325,196	\$ 281,282,193	\$ 79,070,087	\$ 101,128,282	\$ 1,853	\$ 6,160,492	\$ 2,335,316	\$ 2,346,973
Pupil Personnel Services	28,455,272	28,342,870	20,365,107	5,908,491	1,862,084	-	191,746	4,830	10,613
Instructional Media	7,246,828	6,683,402	4,580,187	1,315,329	359,478	-	146,434	280,532	1,441
Instr & Curr Dev	4,137,647	4,252,985	3,201,747	758,248	221,118	-	46,131	21,911	3,830
Instr Staff Training	1,323,822	933,216	370,723	73,597	319,672	-	119,839	267	49,118
Instr Related Tech	12,441,410	8,910,222	2,971,610	863,917	1,415,081	-	11,367	3,645,442	2,805
School Board	2,296,669	1,828,264	817,487	457,423	410,699	-	10,034	132,051	570
General Admin	2,912,558	2,625,168	1,431,261	353,523	806,872	-	10,532	210	22,770
School Admin	43,980,130	37,325,256	29,018,022	7,953,049	83,047	-	169,213	50,844	51,081
Facilities Construction	19,802,630	12,037,500	742,252	206,440	90,968	-	7,358	10,990,433	50
Fiscal Services	3,133,433	3,014,421	1,565,451	467,935	813,663	3,978	34,620	14,901	113,873
Food Services	-	-	-	-	-	-	-	-	-
Central Services	12,070,218	10,337,677	5,310,995	1,551,330	2,675,711	49,867	337,614	211,618	200,542
Pupil Transportation	39,753,739	33,121,391	14,053,301	5,989,950	3,811,274	2,935,666	1,604,677	3,739,831	986,692
Operation of Plant	46,429,699	39,029,938	13,164,656	5,906,506	8,599,744	9,426,064	1,156,302	94,959	681,706
Maintenance of Plant	28,513,829	18,432,729	6,822,412	2,173,126	3,328,140	437,305	5,406,955	264,792	-
Admin Technology	7,060,060	5,647,284	2,845,776	791,620	1,699,340	-	17,900	271,008	21,641
Community Services	297,848	43,509	-	-	10,873	3,033	12,775	-	16,827
Debt Service	427,881	444,380	-	-	-	-	-	-	444,380
Totals	<u>\$ 774,446,750</u>	<u>\$ 685,335,407</u>	<u>\$ 388,543,180</u>	<u>\$ 113,840,570</u>	<u>\$ 127,636,044</u>	<u>\$ 12,857,768</u>	<u>\$ 15,443,987</u>	<u>\$ 22,058,945</u>	<u>\$ 4,954,912</u>
Percent of Total Expense			56.69%	16.61%	18.62%	1.88%	2.25%	3.22%	0.72%
Budget by Object	<u>\$ 774,446,750</u>		<u>\$ 412,508,804</u>	<u>\$ 131,350,002</u>	<u>\$ 142,617,857</u>	<u>\$ 17,798,108</u>	<u>\$ 29,147,730</u>	<u>\$ 36,242,706</u>	<u>\$ 4,781,542</u>
Percent of Total Budget			53.26%	16.96%	18.42%	2.30%	3.76%	4.68%	0.62%

Expenditures By Classification - General Fund



Salaries and Benefits by Function - General Fund



Function indicates the overall purpose or objective of the expenditure.

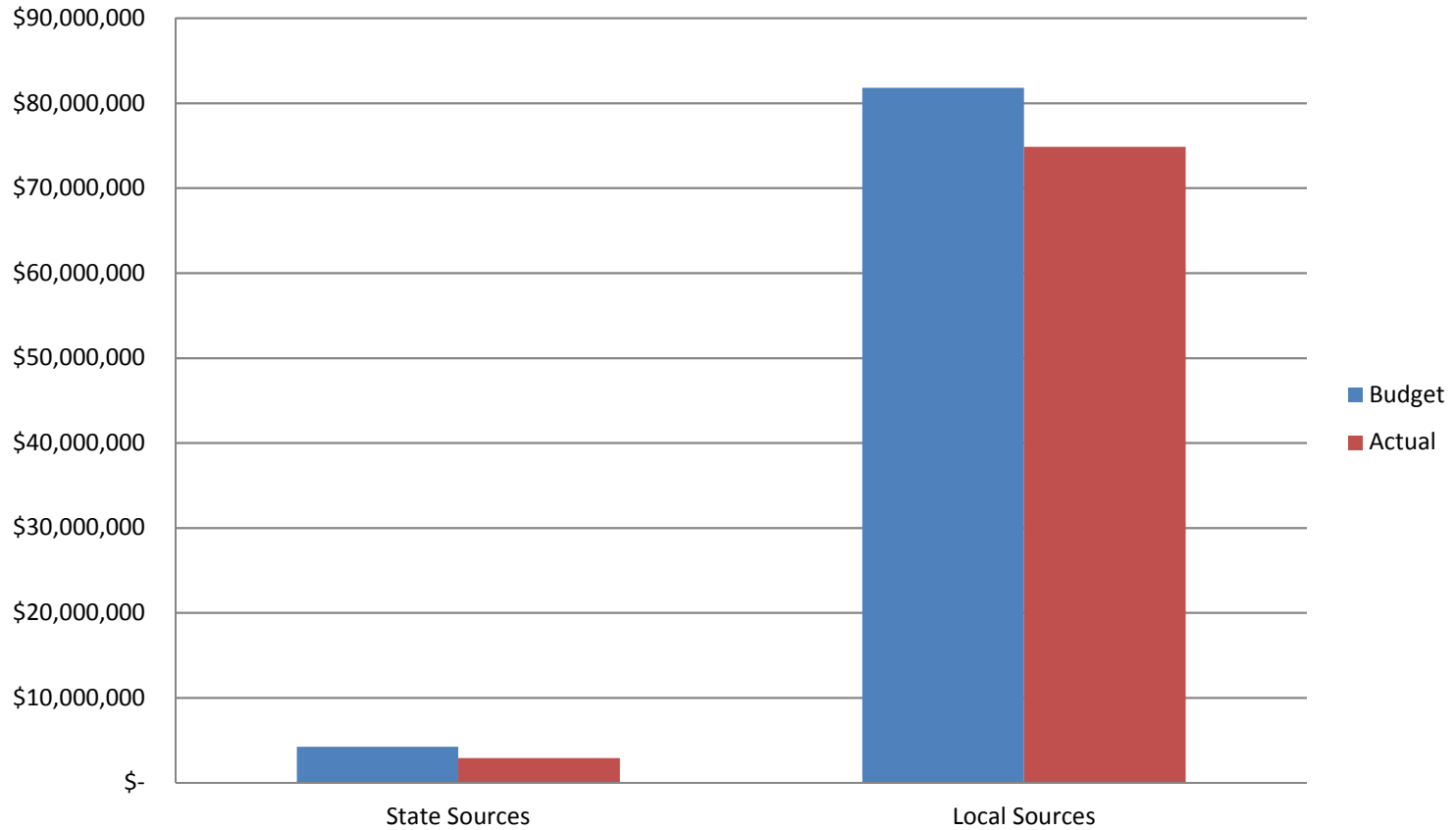
Polk County School Board
Capital Projects 2015/2016
As of May 31, 2016

	Original Budget	Current Budget	Encumbrances	Actuals	Available Budget	% of Budget Remaining
Revenues						
State Sources	\$ 4,230,722	\$ 4,230,722		\$ 2,916,220	\$ 1,314,502	31.07%
Local Sources	81,785,478	81,810,478		74,841,252	6,969,226	8.52%
Total Revenues	86,016,200	86,041,200		77,757,473	8,283,727	9.63%
Expenses						
Facilities Construction	41,188,849	56,837,468	22,469,937	28,458,630	5,908,900	10.40%
Fiscal		27,936		27,936	-	0.00%
Transfers Out	84,494,117	94,951,037	-	73,291,232	21,659,805	22.81%
Total Expenses	125,682,966	151,816,441		101,777,799	27,568,705	18.16%
Excess (Deficit) of Revenues	(39,666,766)	(65,775,241)		(24,020,326)		
Beginning Fund Balance	83,679,425	83,679,425		83,680,211		
Ending Fund Balance	\$ 44,012,659	\$ 17,904,184		\$ 59,659,885		

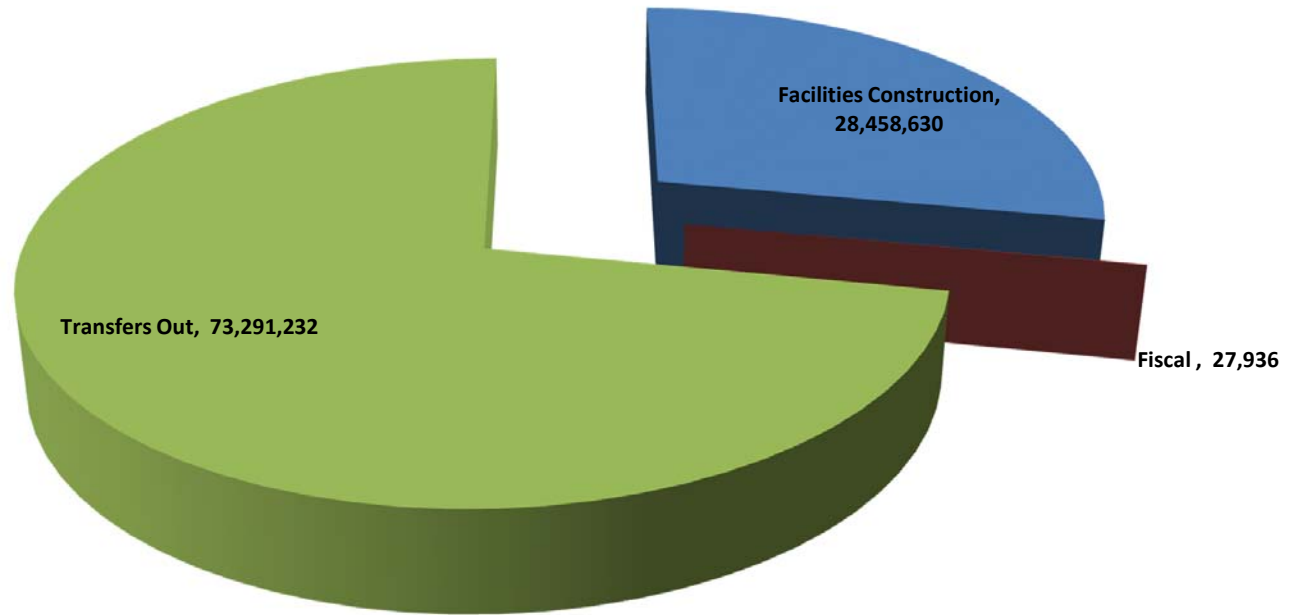
Polk County School Board
Capital Projects Fund 2015/2016 Compared to 2014/2015

	2015-2016 Budget	May 2016	Variance	% Expensed	May 2015	Change	% Change
Revenues							
State Sources	\$ 4,230,722	\$ 2,916,220	\$ (1,314,502)	68.93%	\$ 3,319,049	\$ (402,829)	-12.14%
Local Sources	81,810,478	74,841,252	(6,969,226)	91.48%	70,118,612	4,722,640	6.74%
Total Revenues	86,041,200	77,757,473	(8,283,727)	90.37%	73,437,661	4,319,811	5.88%
Facilities Construction	56,837,468	28,458,630	(28,378,838)	50.07%	10,391,290	18,067,340	173.87%
Fiscal	27,936	27,936	-	0.00%	-	27,936	
Transfers Out	94,951,037	73,291,232	(21,659,805)	77.19%	81,441,207	(8,149,975)	-10.01%
Total Expenses	151,816,441	101,777,799	(50,038,643)	67.04%	91,832,497	9,945,302	10.83%
Excess (Deficit) of Revenues	(65,775,241)	(24,020,326)	41,754,915	36.52%	(18,394,835)	(5,625,491)	-30.58%
Beginning Fund Balance	83,679,425	83,680,211	786	100.00%	95,180,502	(11,500,291)	-12.08%
Ending Fund Balance	\$ 17,904,184	\$ 59,659,885	\$ 41,755,701	333.22%	\$ 76,785,667	\$ (17,125,782)	-22.30%

Capital Projects Revenue - Budget vs Actual



Capital Projects Expenses by Function



Polk County School Board
Special Revenue 2015/2016
As of May 31, 2016

	Original Budget	Current Budget	Encumbrances	Actuals	Available Budget	% of Budget Remaining
Revenues						
Federal Direct	\$ 8,496,827	\$ 20,004,401		\$ 11,500,472	\$ 8,503,929	42.51%
Federal Through State	134,838,961	148,851,341		102,503,997	46,347,344	31.14%
State Sources	703,333	857,100		857,574	(473)	-0.06%
Local Sources	4,355,708	4,466,708		2,845,095	1,621,613	36.30%
Transfers In	-	180,991		180,991	-	0.00%
Total Revenues	148,394,829	174,360,542		117,888,129	56,472,413	32.39%
Expenses						
Instruction	49,352,899	61,272,042	2,154,709	33,951,053	27,320,989	44.59%
Pupil Personnel Services	6,393,907	9,168,421	245,448	5,915,712	3,252,709	35.48%
Instructional Media	1,105,188	1,236,204	69,262	844,582	391,622	31.68%
Instr & Curr Dev	11,836,058	12,730,192	24,077	7,833,732	4,896,460	38.46%
Instr Staff Training	20,895,109	26,589,662	506,672	13,942,477	12,647,185	47.56%
Instr Related Tech	-	876	-	-	876	100.00%
General Admin	3,050,495	3,887,875	-	2,182,823	1,705,052	43.86%
School Admin	413	7,540	-	8,505	(965)	-12.80%
Facilities Construction	24,000	16,345	-	3,875	12,470	76.29%
Fiscal	70,909	187,640	9,983	126,988	60,652	32.32%
Food Services	54,618,631	54,962,573	250,303	48,968,464	5,994,109	10.91%
Central Services	1,187,205	2,094,376	43,160	1,010,283	1,084,093	51.76%
Pupil Transportation	1,180,638	1,225,835	20,225	220,239	1,005,596	82.03%
Operation of Plant	67,017	163,839	-	94,159	69,680	42.53%
Maintenance of Plant	96,371	194,409	28,153	65,849	128,560	66.13%
Community Services	395,624	2,502,346	840	1,370,644	1,131,703	45.23%
Total Expenses	150,274,463	176,240,176		116,539,385	59,700,791	33.87%
Excess (Deficit) of Revenues	(1,879,634)	(1,879,634)		1,348,744		
Beginning Fund Balance	7,379,954	7,379,954		7,397,714		
Ending Fund Balance	\$ 5,500,320	\$ 5,500,320		\$ 8,746,458		

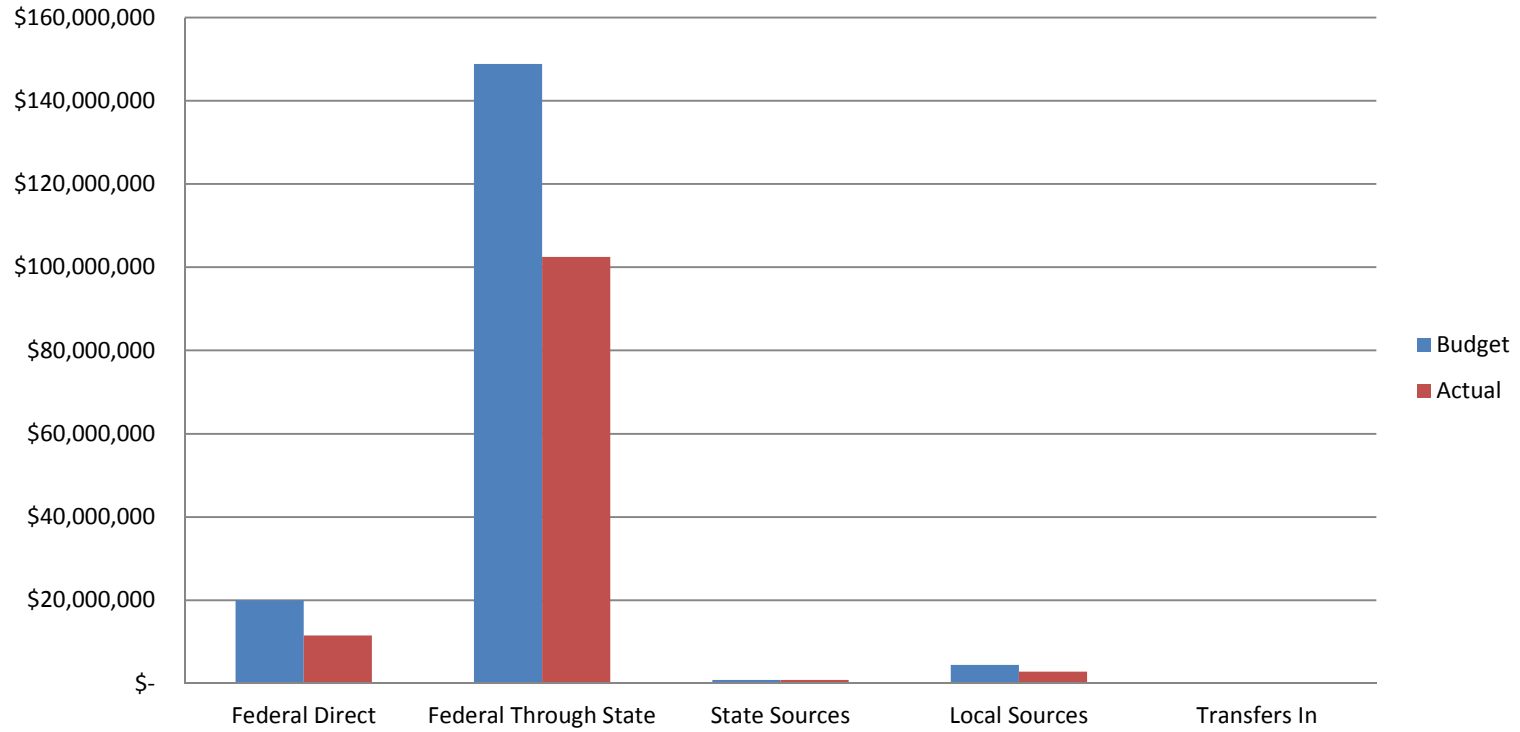
Polk County School Board
Special Revenue Fund 2015/2016 Compared to 2014/2015

	2015-2016 Budget	May 2016	Variance	% Expensed	May 2015	Change	% Change
Revenues							
Federal Direct	\$ 20,004,401	\$ 11,500,472	\$ (8,503,929)	57.49%	\$ 12,823,748	\$ (1,323,276)	-10.32%
Federal Through State	148,851,341	102,503,997	(46,347,344)	68.86%	101,651,695	852,302	0.84%
State Sources	857,100	857,574	473	100.06%	1,307,883	(450,309)	-34.43%
Local Sources	4,466,708	2,845,095	(1,621,613)	63.70%	4,708,029	(1,862,934)	-39.57%
Transfers In	180,991	180,991	-	100.00%	56,531	124,460	220.16%
Total Revenues	174,360,542	117,888,129	(56,472,413)	67.61%	120,547,886	(2,659,757)	-2.21%
Expenses							
Instruction	61,272,042	33,951,053	(27,320,989)	55.41%	38,165,720	(4,214,667)	-11.04%
Pupil Personnel Services	9,168,421	5,915,712	(3,252,709)	64.52%	6,013,491	(97,779)	-1.63%
Instructional Media	1,236,204	844,582	(391,622)	68.32%	822,455	22,127	2.69%
Instr & Curr Dev	12,730,192	7,833,732	(4,896,460)	61.54%	8,435,556	(601,824)	-7.13%
Instr Staff Training	26,589,662	13,942,477	(12,647,185)	52.44%	12,507,806	1,434,671	11.47%
Instr Related Tech	876	-	(876)	0.00%	31,712	(31,712)	-100.00%
School Board	-	-	-		533	(533)	-100.00%
General Admin	3,887,875	2,182,823	(1,705,052)	56.14%	2,036,038	146,785	7.21%
School Admin	7,540	8,505	965	112.80%	11,123	(2,617)	-23.53%
Facilities Construction	16,345	3,875	(12,470)	23.71%	137,654	(133,779)	-97.18%
Fiscal Services	187,640	126,988	(60,652)	67.68%	168,490	(41,502)	-24.63%
Food Services	54,962,573	48,968,464	(5,994,109)	89.09%	46,298,165	2,670,299	5.77%
Central Services	2,094,376	1,010,283	(1,084,093)	48.24%	1,576,497	(566,214)	-35.92%
Pupil Transportation	1,225,835	220,239	(1,005,596)	17.97%	425,241	(205,002)	-48.21%
Operation of Plant	163,839	94,159	(69,680)	57.47%	84,920	9,239	10.88%
Maintenance of Plant	194,409	65,849	(128,560)	33.87%	81,073	(15,223)	-18.78%
Admin Technology	-	-	-		528,811	(528,811)	-100.00%
Community Services	2,502,346	1,370,644	(1,131,703)	54.77%	2,369,034	(998,391)	-42.14%
Total Expenses	176,240,176	116,539,385	(59,700,791)	66.13%	119,694,315	(3,154,930)	-2.64%
Excess (Deficit) of Revenues	(1,879,634)	1,348,744	3,228,378	-71.76%	853,570	495,174	-58.01%
Beginning Fund Balance	7,379,954	7,397,714	\$ 17,760	100.24%	9,311,577	(1,913,863)	-20.55%
Ending Fund Balance	\$ 5,500,320	\$ 8,746,458	\$ 3,246,138		\$ 10,165,147	\$ (1,418,689)	-13.96%

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

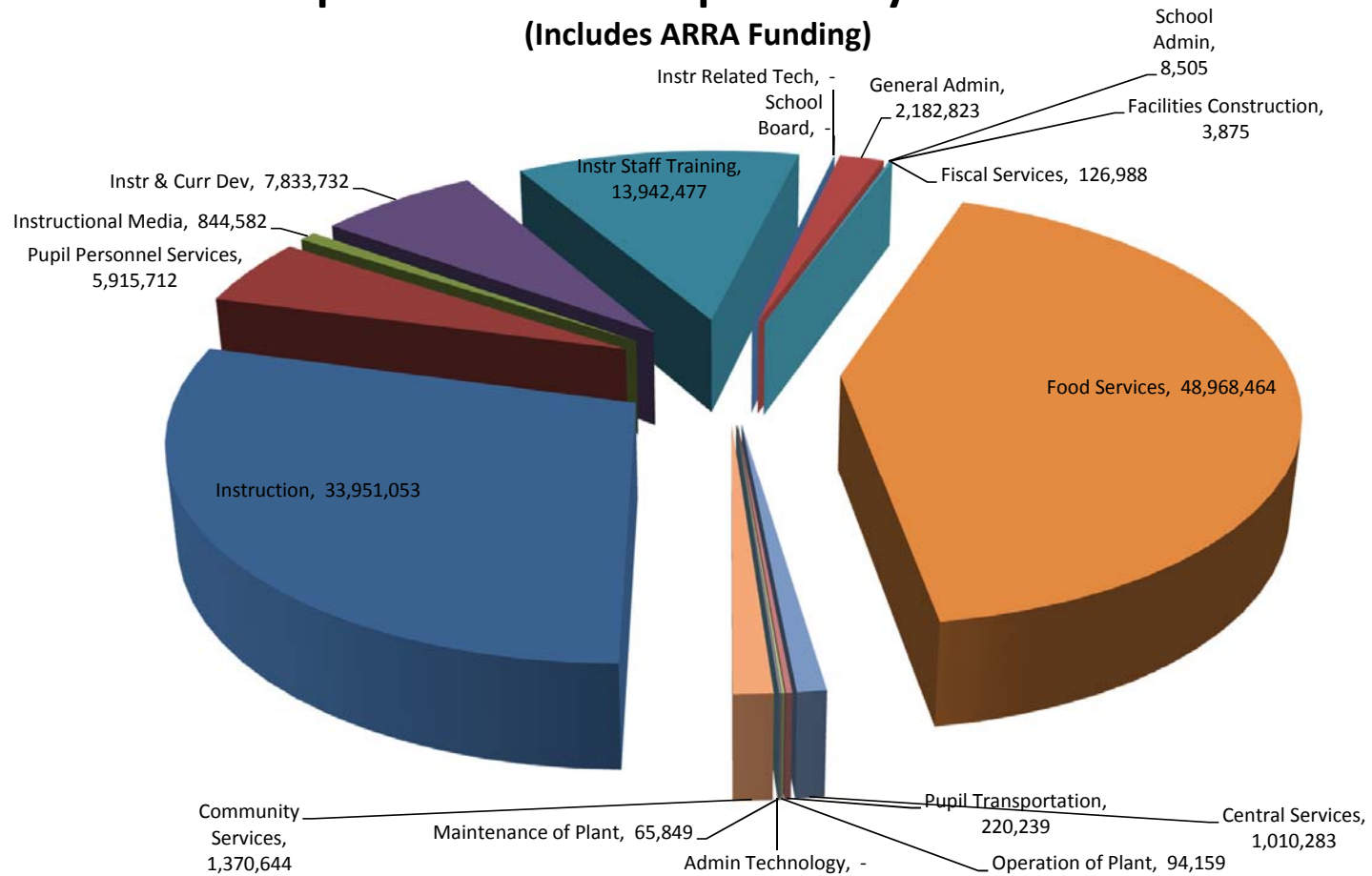
Special Revenue - Budget vs Actual

(Includes ARRA Funding)



Special Revenue Expenses by Function

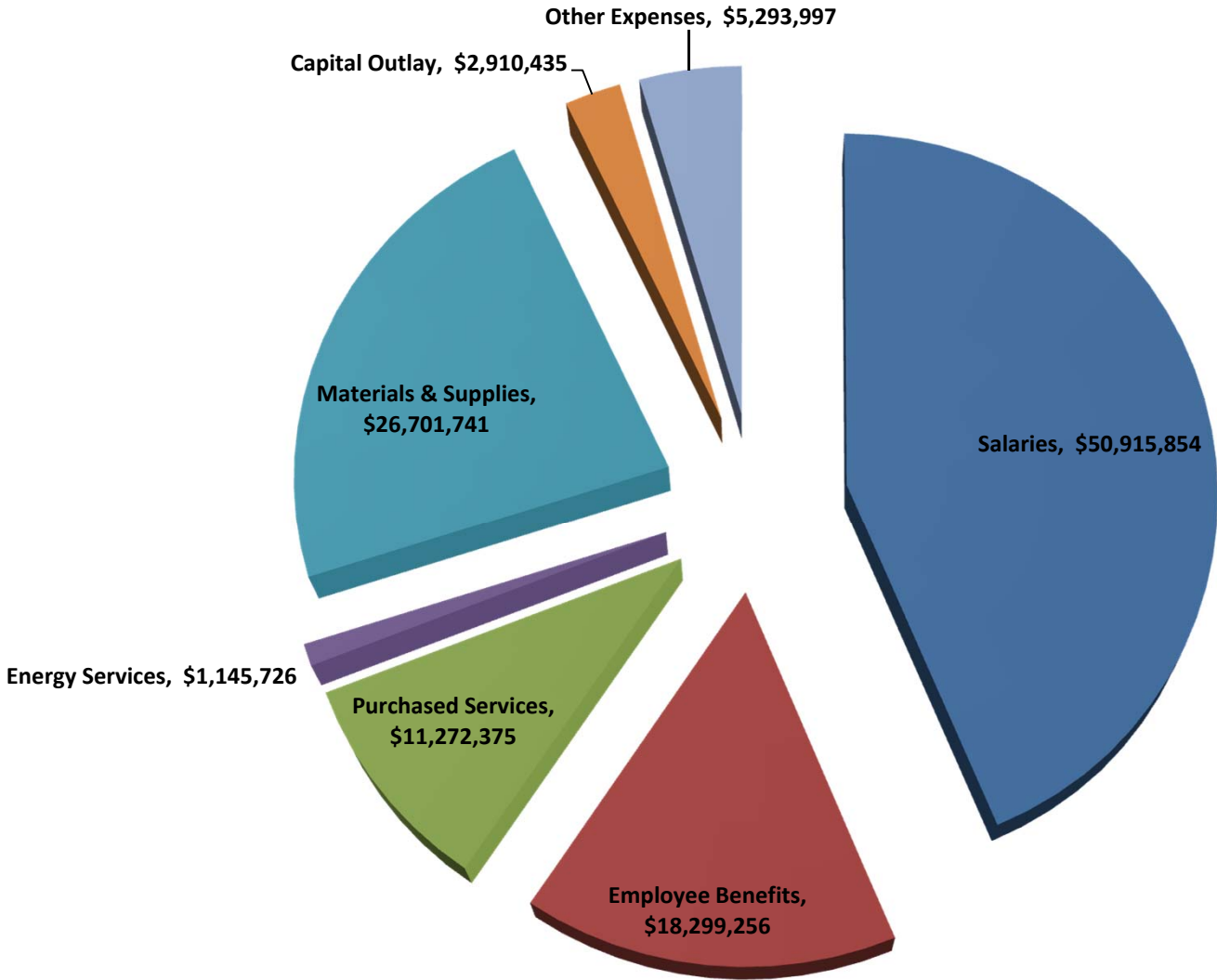
(Includes ARRA Funding)



**Polk County School Board
Special Revenue Expenditures Detail
For Period Ending May 31, 2016**

	2015-2016 Budget	May 2016	Classification of Expenditures							
			Salaries	Employee Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses	
Instruction	\$ 61,272,042	\$ 33,951,053	\$ 18,331,111	\$ 5,785,685	\$ 6,127,182	\$ -	\$ 1,347,585	\$ 1,878,389	\$ 481,101	
Pupil Personnel Services	9,168,421	5,915,712	3,583,094	1,185,425	602,204	6,855	435,298	101,048	1,788	
Instructional Media	1,236,204	844,582	520,126	173,078	47,233	5,270	4,365	94,510	-	
Instr & Curr Dev	12,730,192	7,833,732	5,380,159	1,429,754	963,818	4,013	32,924	23,064	-	
Instr Staff Training	26,589,662	13,942,477	9,282,576	2,375,044	1,762,715	-	463,991	31,190	26,961	
Instr Related Tech	876	-	-	-	-	-	-	-	-	
General Admin	3,887,875	2,182,823	-	-	-	-	-	-	2,182,823	
School Admin	7,540	8,505	-	-	7,459	-	-	1,046	-	
Facilities Construction	16,345	3,875	-	-	-	-	-	3,875	-	
Fiscal Services	187,640	126,988	70,747	13,746	42,495	-	-	-	-	
Food Services	54,962,573	48,968,464	13,308,765	7,203,316	1,143,436	1,117,330	24,294,643	732,474	1,168,500	
Central Services	2,094,376	1,010,283	439,277	133,207	311,443	-	58,233	43,388	24,735	
Pupil Transportation	1,225,835	220,239	-	-	171,446	34	1,290	-	47,469	
Operation of Plant	163,839	94,159	-	-	49,189	12,223	32,747	-	-	
Maintenance of Plant	194,409	65,849	-	-	43,755	-	20,645	1,450	-	
Community Services	2,502,346	1,370,644	-	-	-	-	10,022	-	1,360,621	
Totals	\$ 176,240,176	\$ 116,539,385	\$ 50,915,854	\$ 18,299,256	\$ 11,272,375	\$ 1,145,726	\$ 26,701,741	\$ 2,910,435	\$ 5,293,997	
Percent of Total Expense			43.69%	15.70%	9.67%	0.98%	22.91%	2.50%	4.54%	
Budget by Object	\$ 176,240,176		\$ 66,976,062	\$ 25,175,823	\$ 24,092,934	\$ 1,417,257	\$ 43,262,155	\$ 4,898,316	\$ 10,417,628	
Percent of Total Budget			38.00%	14.28%	13.67%	0.80%	24.55%	2.78%	5.91%	

Expenditures By Classification - Special Revenue



Polk County School Board
Debt Service 2015/2016
As of May 31, 2016

	Original Budget	Current Budget	Encumbrances	Actuals	Available Budget	% of Budget Remaining
Revenues						
Federal Direct	\$ 1,141,797	\$ 1,141,797		\$ 1,064,155	\$ 77,642	6.80%
State Sources	2,271,270	2,271,270		-	2,271,270	100.00%
Local Sources	-	-		172,810	(172,810)	
Transfers In	46,208,571	46,537,876		44,603,543	1,934,333	4.16%
Other Financing Items	-	-		118,935,000	(118,935,000)	
Total Revenues	49,621,639	49,950,943		164,775,508	(114,824,565)	-229.87%
Expenses						
Debt Service	47,499,573	47,828,878	-	43,980,610	3,848,268	8.05%
Payments to Refunded Bond Escrow Agent				118,527,969	(118,527,969)	
Total Expenses	47,499,573	47,828,878		162,508,579	(114,679,701)	-239.77%
Excess (Deficit) of Revenues	2,122,065	2,122,065		2,266,929		
Beginning Fund Balance	13,271,774	13,271,774		13,271,774		
Ending Fund Balance	\$ 15,393,839	\$ 15,393,839		\$ 15,538,703		

Polk County School Board
Debt Service Fund 2015/2016 Compared to 2014/2015

	2015-2016 Budget	May 2016	Variance	% Expensed	May 2015	Change	% Change
Revenues							
Federal Direct	\$ 1,141,797	\$ 1,064,155	\$ (77,642)	93.20%	\$ 1,058,446	\$ 5,709	0.54%
State Sources	2,271,270	-	(2,271,270)	0.00%	-	-	
Local Sources	-	172,810	172,810		154,817	17,993	11.62%
Transfers In	46,537,876	44,603,543	(1,934,333)	95.84%	44,412,442	191,100	0.43%
Other Financing Items	-	118,935,000	118,935,000		43,470,000	75,465,000	173.60%
Total Revenues	49,950,943	164,775,508	114,824,565	329.87%	89,095,705	75,679,803	84.94%
Expenses							
Debt Service	47,828,878	43,980,610	(3,848,268)	91.95%	43,437,877	542,733	1.25%
Payments to Refunded Bond Escrow Agent		118,527,969	118,527,969		43,321,745	75,206,224	
Total Expenses	47,828,878	162,508,579	114,679,701	339.77%	86,759,622	75,748,957	87.31%
Excess (Deficit) of Revenues	2,122,065	2,266,929	144,864	106.83%	2,336,083	(69,154)	2.96%
Beginning Fund Balance	13,271,774	13,271,774	-	100.00%	11,694,540	1,577,234	13.49%
Ending Fund Balance	\$ 15,393,839	\$ 15,538,703	\$ 144,864	100.94%	\$ 14,030,623	\$ 1,508,080	10.75%

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, 2016

Description	Worker's Compensation	General Liability / Fleet Liability	Errors & Omissions /Boiler & Machinery	Group Insurance	Totals
Operating Revenues					
Premium Revenue	\$ (7,529)	\$ 1,347,500	\$ -	\$ 77,733,152	\$ 79,073,123
Other Operating Revenues	-	-	-	-	-
Total Operating Revenues	(7,529)	1,347,500	-	77,733,152	79,073,123
Operating Expenses (Function 9900)					
Employee Benefits				341	341
Purchased Services	1,624,699	309,560	14,669	3,652,368	5,601,296
Energy Services	-	-	-	9,397	9,397
Materials and Supplies	139,878	-	-	4,767	144,645
Capital Outlay	-	-	-	1,450,862	1,450,862
Other Expenses	3,684,969	921,555	-	79,634,087	84,240,611
Depreciation Expense				10,083	10,083
Total Operating Expense	5,449,546	1,231,115	14,669	84,761,904	91,457,235
Operating Income (Loss)	(5,457,075)	116,385	(14,669)	(7,028,752)	(12,384,112)
Nonoperating Revenues					
Interest	114,457	4,017	1,267	224,396	344,136
Miscellaneous	28,465	732	-	602,555	631,752
Loss Recoveries	1,355,648	32,036			1,387,684
Total Nonoperating Revenues	1,498,570	36,784	1,267	826,950	2,363,572
Nonoperating Expenses (Function 9900)					
Miscellaneous Expense	-	-	-	5,000	5,000
Total Nonoperating Expenses	-	-	-	5,000	5,000
Income(Loss) Before Operating Transfers	(3,958,505)	153,169	(13,402)	(6,206,801)	(10,025,539)
Operating Transfers Out (Function 9700):					
Operating Transfers Out	89,904	61,087	-	846,405	997,396
Total Operating Transfers Out	89,904	61,087	-	846,405	997,396
Net Income (Loss)	(4,048,409)	92,082	(13,402)	(7,053,206)	(11,022,936)
Retained Earnings - Beginning of Year	9,685,490	3,397,852	1,941,780	24,775,997	39,801,119
Retained Earnings - End of Year	\$ 5,637,081	\$ 3,489,934	\$ 1,928,378	\$ 17,722,791	\$ 28,778,183

Polk County School Board
Combining state of Revenues, Expenses, and Changes in Retained Earnings - Enterprise Funds
For Period Ending May 31, 2016

Description	FSRB Consortium	Totals
Operating Revenues		
Local Sources	\$ 486,235	\$ 486,235
Total Operating Revenues	486,235	486,235
Operating Expenses (Function 9900)		
Salaries	97,865	97,865
Employee Benefits	22,215	22,215
Purchased Services	241,897	241,897
Materials and Supplies	799	799
Capital Outlay	947	947
Total Operating Expense	363,723	363,723
Operating Income (Loss)	122,512	122,512
Nonoperating Revenues		
Total Nonoperating Revenues	-	-
Nonoperating Expenses (Function 9900)		
Total Nonoperating Expenses	-	-
Income(Loss) Before Operating Transfers	122,512	122,512
Operating Transfers Out (Function 9700):		
Operating Transfers Out	-	-
Total Operating Transfers Out	-	-
Net Income (Loss)	122,512	122,512
Retained Earnings - Beginning of Year	121,411	121,411
Retained Earnings - End of Year	\$ 243,923	\$ 243,923