

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

January 28, 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: November 2013 Financial Summary

Attached you will find the financial package for month ending November 30, 2013. 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 expenses; facilities and maintenance; and pupil transportation.

Capital Projects

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

Special Revenue

Federal direct and Federal through state sources of revenue are down due to timing of grant receipts. Expenses are commensurate with revenues.

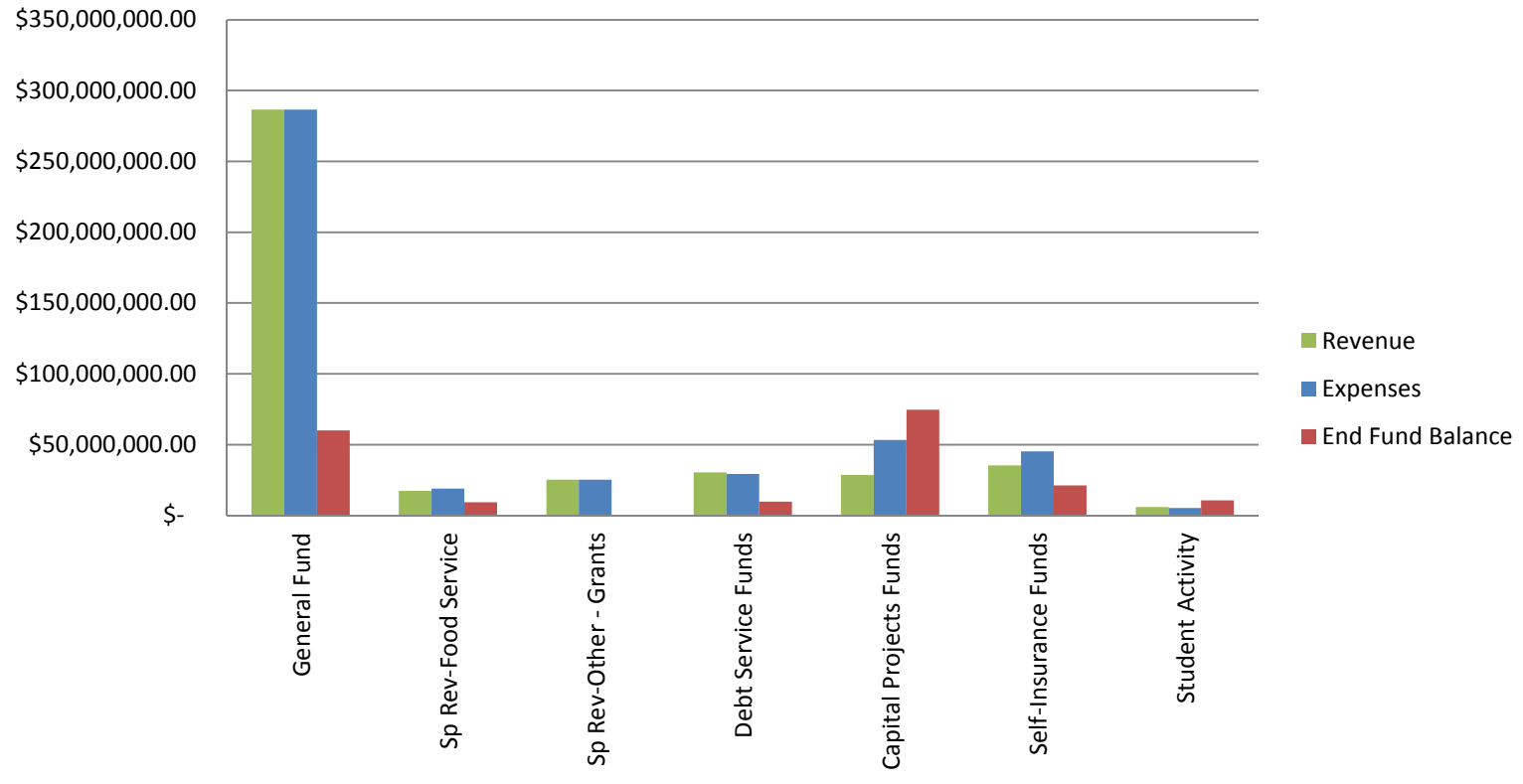
If you have any questions, please, do not hesitate to contact me at any time.

Thank you

Polk County School Board
Monthly Financial Report Summary
For Period Ending November 30, 2013

Fund	Beginning Balance	2013-2014 Revenues	2013-2014 Expenditures	2013-2014 Income/(Loss)	Ending Balance
General Fund	\$ 59,951,686	\$ 286,494,642	\$ (286,517,399)	\$ (22,756)	\$ 59,928,930
Special Revenue Funds:					
Food Service	10,813,045	17,430,887	(18,969,242)	(1,538,355)	9,274,690
Other - Grants	204,312	25,232,212	(25,232,212)	(1)	204,312
Total Special Revenue	11,017,357	42,663,098	(44,201,454)	(1,538,356)	9,479,001
Debt Service Funds	8,652,903	30,478,870	(29,382,084)	1,096,786	9,749,689
Capital Projects Funds	99,548,282	28,510,455	(53,401,132)	(24,890,677)	74,657,605
Internal Service Funds (Self-Insurance)	31,143,460	35,336,220	(45,196,604)	(9,860,384)	21,283,075
Fiduciary - Trust Funds (Student Activity)	9,927,902	5,989,622	(5,303,484)	686,138	10,614,040
Grand Totals	\$ 220,241,591	\$ 429,472,908	\$ (464,002,157)	\$ (34,529,250)	\$ 185,712,341

Monthly Financial Report Summary



Polk County School Board
Combined Balance Sheet - All Fund Types and Account Groups
For Period Ending November 30, 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	
Assets:									
Cash	\$ 9,307,812	\$ 8,639,701	\$ 414	\$ 22,093,257	\$ 36,822,595	\$ 9,081,439			\$ 85,945,217
Investments	16,045,998	2,745,689	9,749,687	38,415,398	32,190,866	1,411,133			100,558,771
Taxes Receivable	144,507,958			35,845,096					180,353,053
Accounts Receivable	1,262,080	172,446		535,475	30,668	350,456			2,351,126
Deposits Receivable									
Budgetary Funds	5,155,733			352,627					5,508,360
Due from Other Agencies	708,430	3,717,385		397,518					4,823,334
Inventory	4,189,620	757,991							4,947,610
Prepaid Expenses	1,144,719	(8,382)							1,136,337
Fixed Assets:									
Land							95,630,598		95,630,598
Improvements Other Than Buildings					6,044		47,828,360		47,834,404
Accumulated Depreciation					(277)				(277)
Buildings and Fixed Equipment	22,030,406	6,964,785		805,546,687	216,712	173,388	2,052,297,170		2,887,229,147
Accumulated Depreciation	(22,030,406)	(6,964,785)		(805,546,687)	(6,395)	(173,388)	(608,682,597)		(1,443,404,257)
Furniture, Fixtures and Equipment	23,684,535	20,988,580		37,861,369	1,378	2,802,888	85,378,044		170,716,793
Accumulated Depreciation	(23,684,535)	(20,988,580)		(37,861,369)	(246)	(2,802,888)	(18,238)		(85,355,856)
Motor Vehicles	34,722,422	676,245		32,729,873		36,449	68,204,546		136,369,535
Accumulated Depreciation	(34,722,422)	(676,245)		(32,729,873)		(36,449)	(19,778)		(68,184,767)
Construction In Progress							14,747,478		14,747,478
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	7,894,216	7,972,036		4,855,120	5,000	36,963	20,763,334		41,526,669
Accumulated Amortization	(7,894,216)	(7,972,036)		(4,855,120)	(5,000)	(36,963)			(20,763,334)
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	\$ 182,322,349	\$ 16,024,831	\$ 9,750,100	\$ 97,639,371	\$ 69,261,345	\$ 10,843,028	\$ 1,776,146,779	\$ 425,926,846	2,587,914,649

Polk County School Board
Combined Balance Sheet - All Fund Types and Account Groups
For Period Ending November 30, 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	
Liabilities and Fund Equity									
Liabilities:									
Salaries and Wages Payable	\$ 19,335,652	\$ 11,443							\$ 19,347,095
Payroll Deductions and Withholdings	1,419,777	4,800				0			1,424,578
Accounts Payable	4,883,663	1,215,682	411	55,088	15,849,076	226,211			22,230,131
Construction Contracts Payable									
Due to Other Agencies	6,994,664	23,955			122				7,018,741
Due to Other Funds-Budgetary		4,868,274		658,640					5,526,913
Deferred Revenue	89,769,303	422,854		22,267,253					112,459,410
Sales Tax Payable	212	456				2,777			3,446
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	122,403,272	6,547,464	411	22,980,981	47,758,588	228,988	-	425,926,846	625,846,550
Fund Equity									
Contributed Capital									
Investment in General Fixed Assets					219,681				219,681
Current Year Surplus/Deficit	(32,609)	(1,539,990)	1,096,786	(24,889,892)	(9,860,384)	686,138	1,776,146,779		1,741,606,829
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				31,143,460
Total Fund Equity	59,919,077	9,477,367	9,749,689	74,658,390	21,502,757	10,614,040	1,776,146,779	-	1,962,068,099
Total Liabilities and Fund equity	\$ 182,322,349	\$ 16,024,831	\$ 9,750,100	\$ 97,639,371	\$ 69,261,345	\$ 10,843,028	\$ 1,776,146,779	\$ 425,926,846	\$ 2,587,914,649

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

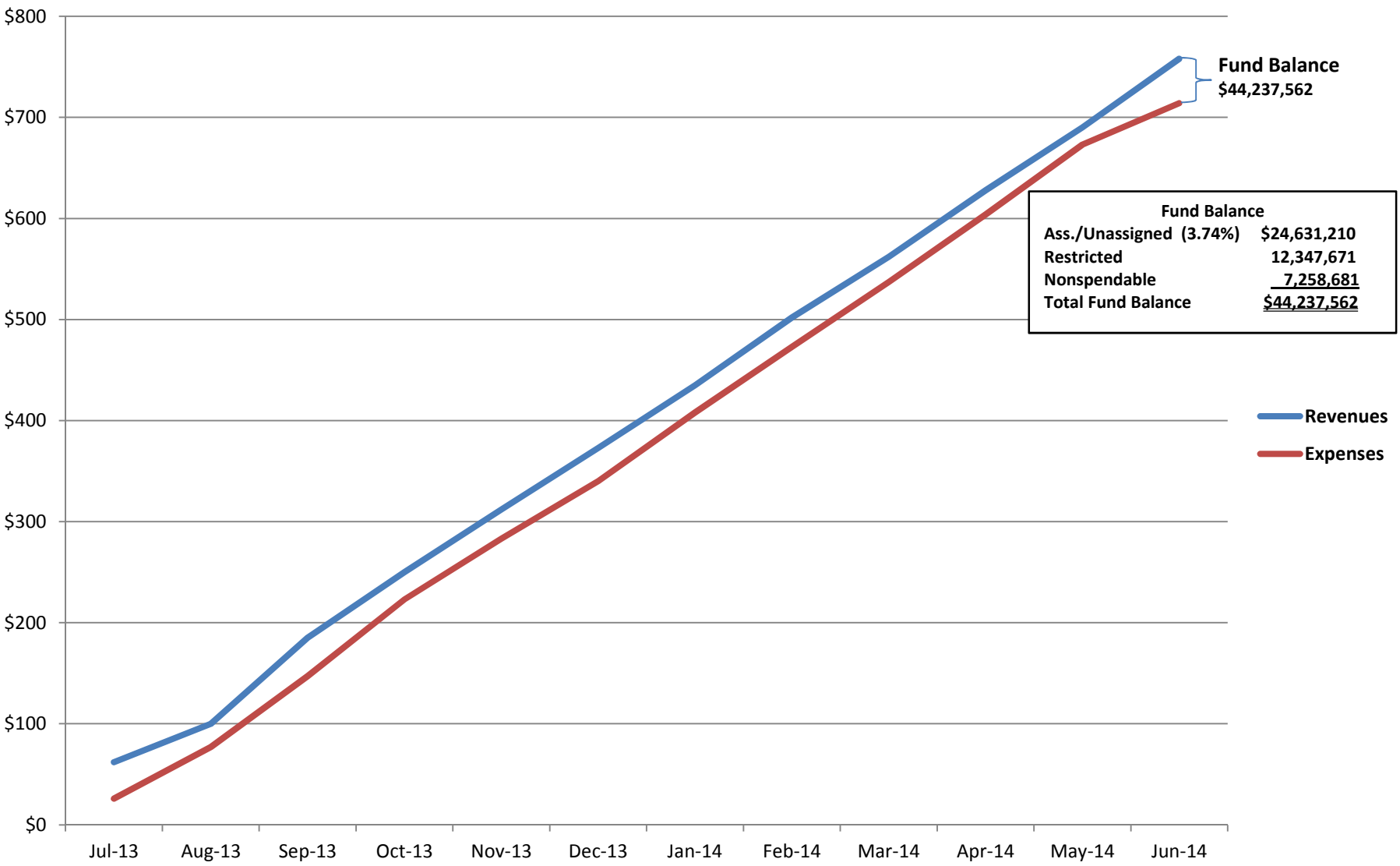
	2013-2014 Budget	Nov 2013	Variance	% Expensed	Nov 2012	Change	% Change
Revenues							
Federal Direct	\$ 800,000	\$ 255,295	\$ (544,705)	31.91%	\$ 275,346	(20,052)	-7.28%
Federal Through State	1,500,000	417,747	(1,082,253)	27.85%	(110,639)	528,386	-477.58%
State Sources	494,921,126	197,836,652	(297,084,474)	39.97%	192,419,739	5,416,913	2.82%
Local Sources	162,261,175	67,959,402	(94,301,773)	41.88%	64,921,692	3,037,710	4.68%
Transfers In	56,119,804	20,023,903	(36,095,901)	35.68%	13,636,173	6,387,729	46.84%
Other Financing Items	-	1,643	1,643		1,125	518	46.06%
Total Revenues	715,602,105	286,494,642	(429,107,463)	40.04%	271,143,437	15,351,206	5.66%
Expenses							
Instruction	499,776,140	190,820,178	(308,955,962)	38.18%	179,104,509	11,715,669	6.54%
Pupil Personnel Services	25,792,925	11,297,693	(14,495,232)	43.80%	9,716,517	1,581,176	16.27%
Instructional Media	7,481,664	3,186,340	(4,295,324)	42.59%	2,996,075	190,265	6.35%
Instr & Curr Dev	4,070,226	1,609,112	(2,461,114)	39.53%	1,638,128	(29,017)	-1.77%
Instr Staff Training	864,952	358,974	(505,978)	41.50%	458,738	(99,764)	-21.75%
Instr Related Tech	8,595,420	4,223,420	(4,372,001)	49.14%	4,570,102	(346,682)	-7.59%
School Board	2,148,983	844,929	(1,304,054)	39.32%	818,416	26,513	3.24%
General Admin	3,416,058	1,150,450	(2,265,608)	33.68%	1,401,861	(251,411)	-17.93%
School Admin	40,616,226	15,179,311	(25,436,915)	37.37%	15,033,934	145,377	0.97%
Facilities Construction	20,556,313	6,726,926	(13,829,387)	32.72%	4,664,323	2,062,603	44.22%
Fiscal	3,117,201	1,136,777	(1,980,424)	36.47%	1,081,344	55,434	5.13%
Food Services	-	-	-		-	-	
Central Services	10,280,319	3,935,480	(6,344,839)	38.28%	4,188,646	(253,167)	-6.04%
Pupil Transportation	41,037,935	15,544,180	(25,493,754)	37.88%	12,294,943	3,249,237	26.43%
Operation of Plant	43,857,908	17,230,154	(26,627,754)	39.29%	17,589,155	(359,001)	-2.04%
Maintenance of Plant	25,139,652	9,635,701	(15,503,951)	38.33%	6,589,572	3,046,129	46.23%
Admin Technology	5,865,386	2,662,715	(3,202,671)	45.40%	2,411,393	251,322	10.42%
Community Services	366,030	150,758	(215,272)	41.19%	135,524	15,234	11.24%
Debt Service	1,455,831	824,301	(631,531)	56.62%	810,137	14,164	1.75%
Transfers Out	-	-	-		-	-	
Total Expenses	744,439,171	286,517,399	(457,921,772)	38.49%	265,503,315	21,014,083	7.91%
Excess (Deficit) of Revenues	(28,837,066)	(22,756)	28,814,309	0.08%	5,640,121	(5,662,878)	100.40%
Beginning Fund Balance	59,951,686	59,951,686	-	100.00%	75,312,588	(15,360,902)	-20.40%
Ending Fund Balance	\$ 31,114,620	\$ 59,928,930	\$ 28,814,309	192.61%	\$ 80,952,709	\$ (21,023,780)	-25.97%

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	\$ 4,189,620	
Prepaid Items	2,344,561	1,144,719	
Subtotal	7,258,681	5,334,339	
Restricted:			
Federal Required Carryover Programs	-	617,909	
State Required Carryover Programs	12,078,268	16,698,768	
Local Sales Tax and Other Levy	-	-	
Capital Projects	-	-	
Other Restrictions	269,403	2,800,485	
Subtotal	12,347,671	20,117,162	
Assigned:			
Other Assignments	8,019,994	667,599	
Subtotal	8,019,994	667,599	
Unassigned	16,611,216	29,809,831	} \$ 30,477,430
Total Ending Fund Balance	\$ 44,237,562	\$ 55,928,931	
Total Budgeted Revenue:	\$ 659,213,375	\$ 659,482,301	
Unassigned Fund Balance as a Percentage of Budgeted Revenue:	3.74%	4.62%	

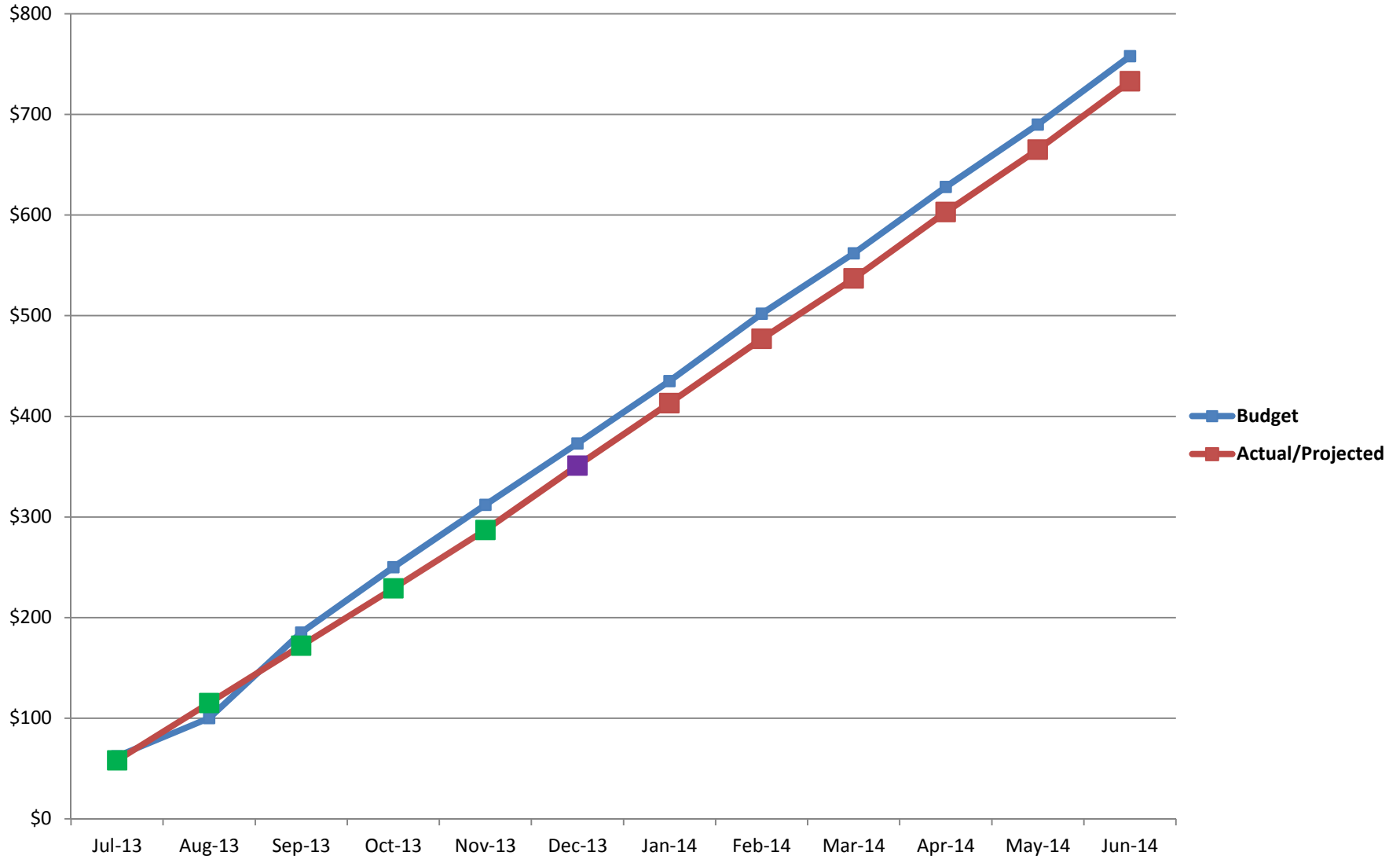
**2013-2014 Original Budget
As of July 1, 2013
Cummulative Data**



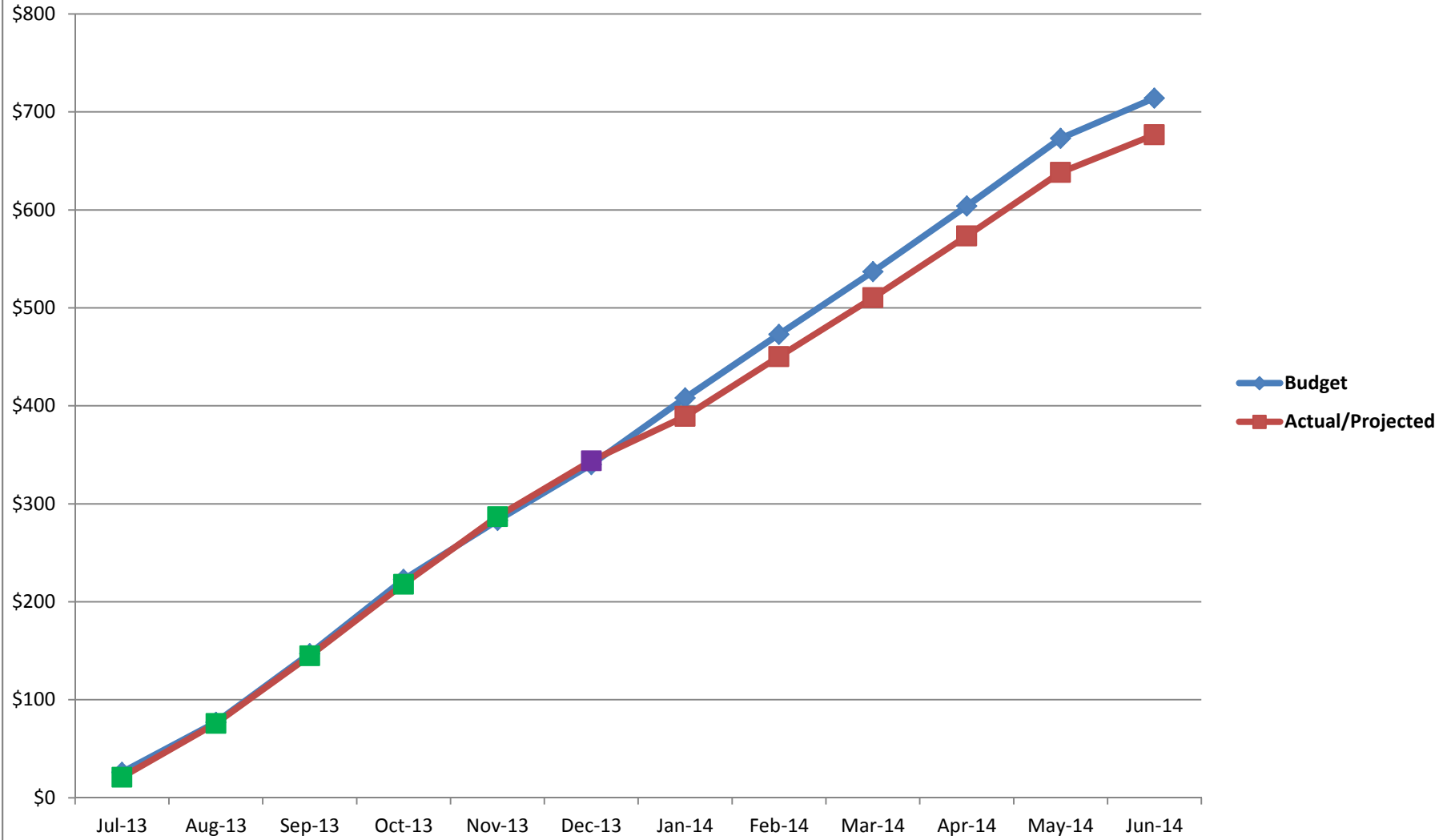
Fund Balance	
Ass./Unassigned (3.74%)	\$24,631,210
Restricted	12,347,671
Nonspendable	<u>7,258,681</u>
Total Fund Balance	<u>\$44,237,562</u>

— Revenues
— Expenses

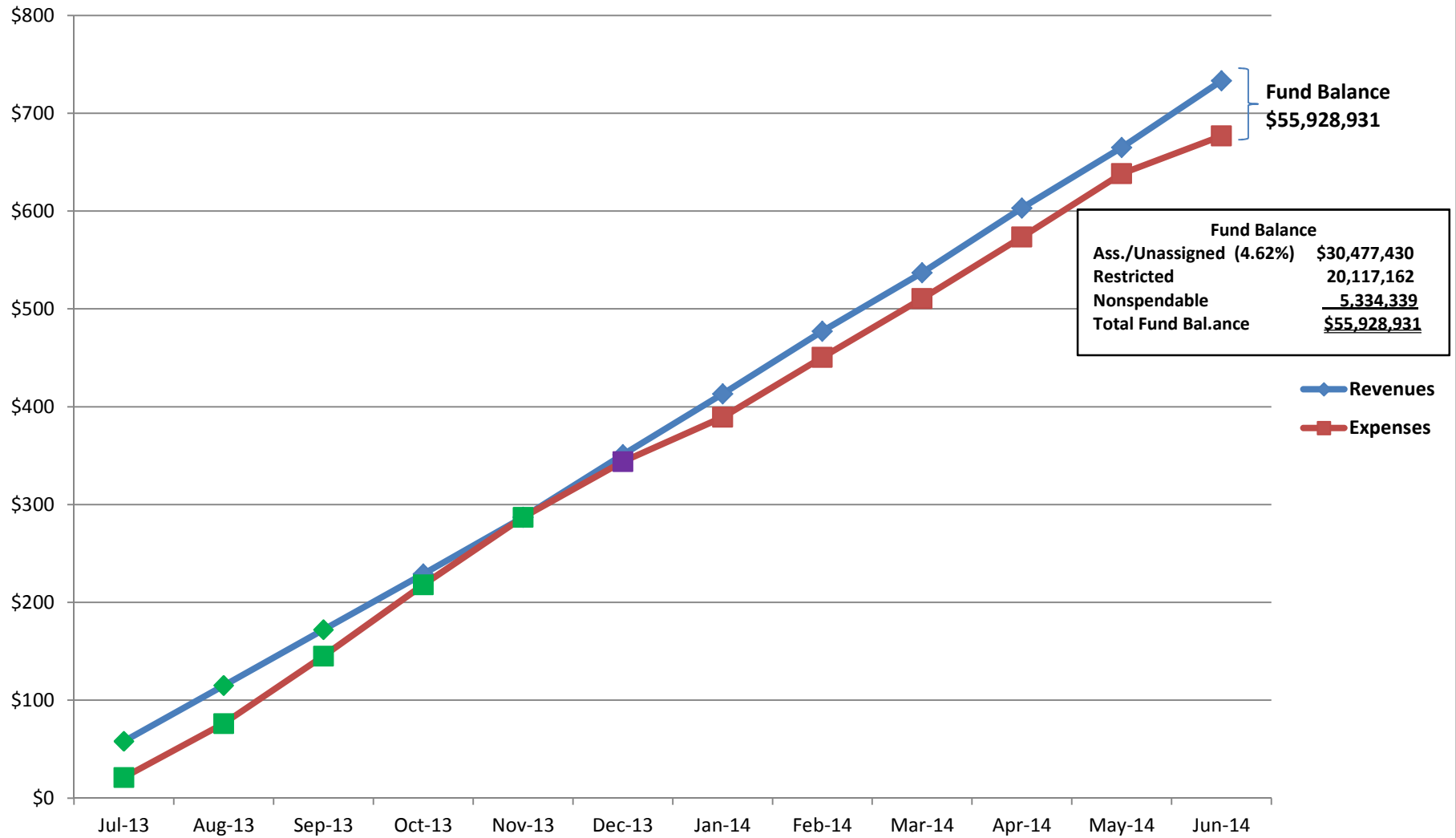
**2013-2014 Revenues
Actual vs. Budget
As of November 30, 2013**



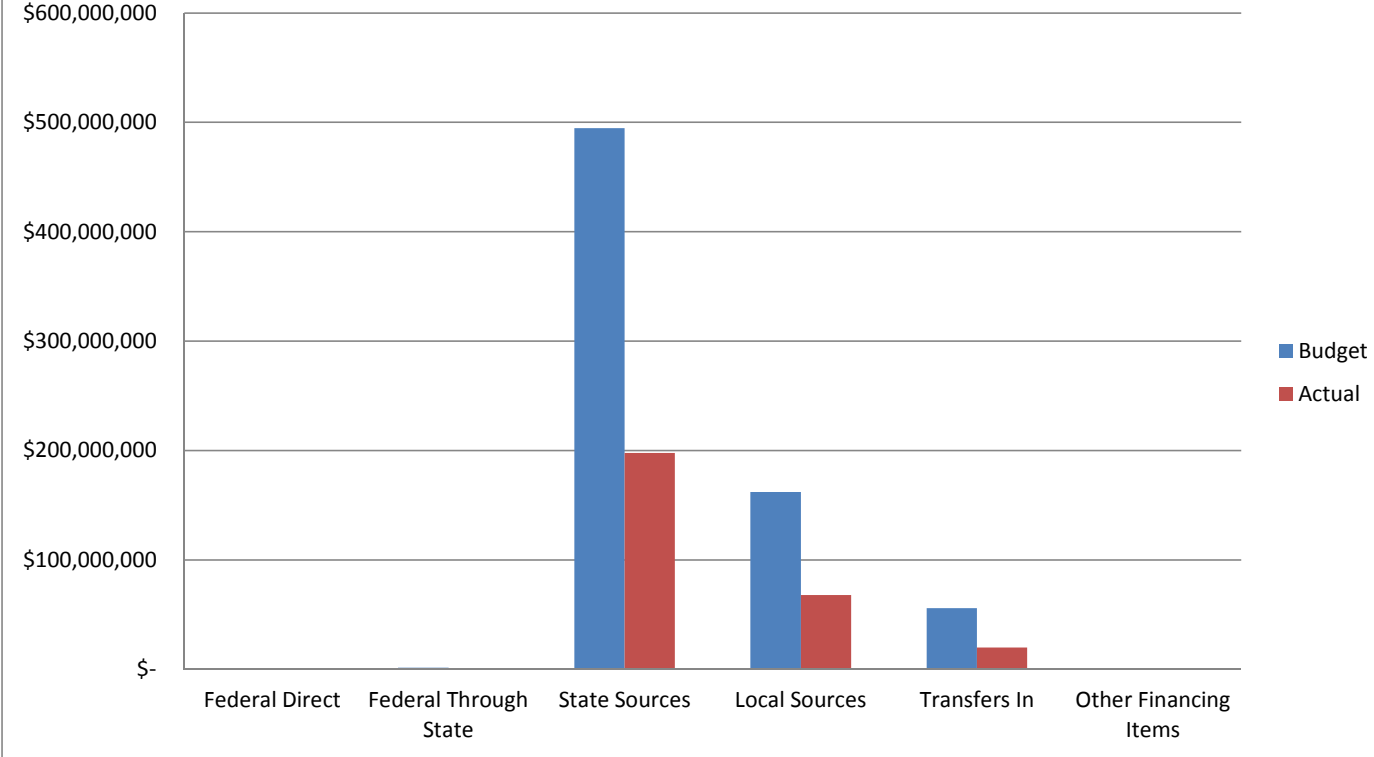
2013-2014 Expenses Actual vs. Budget As of November 30, 2013



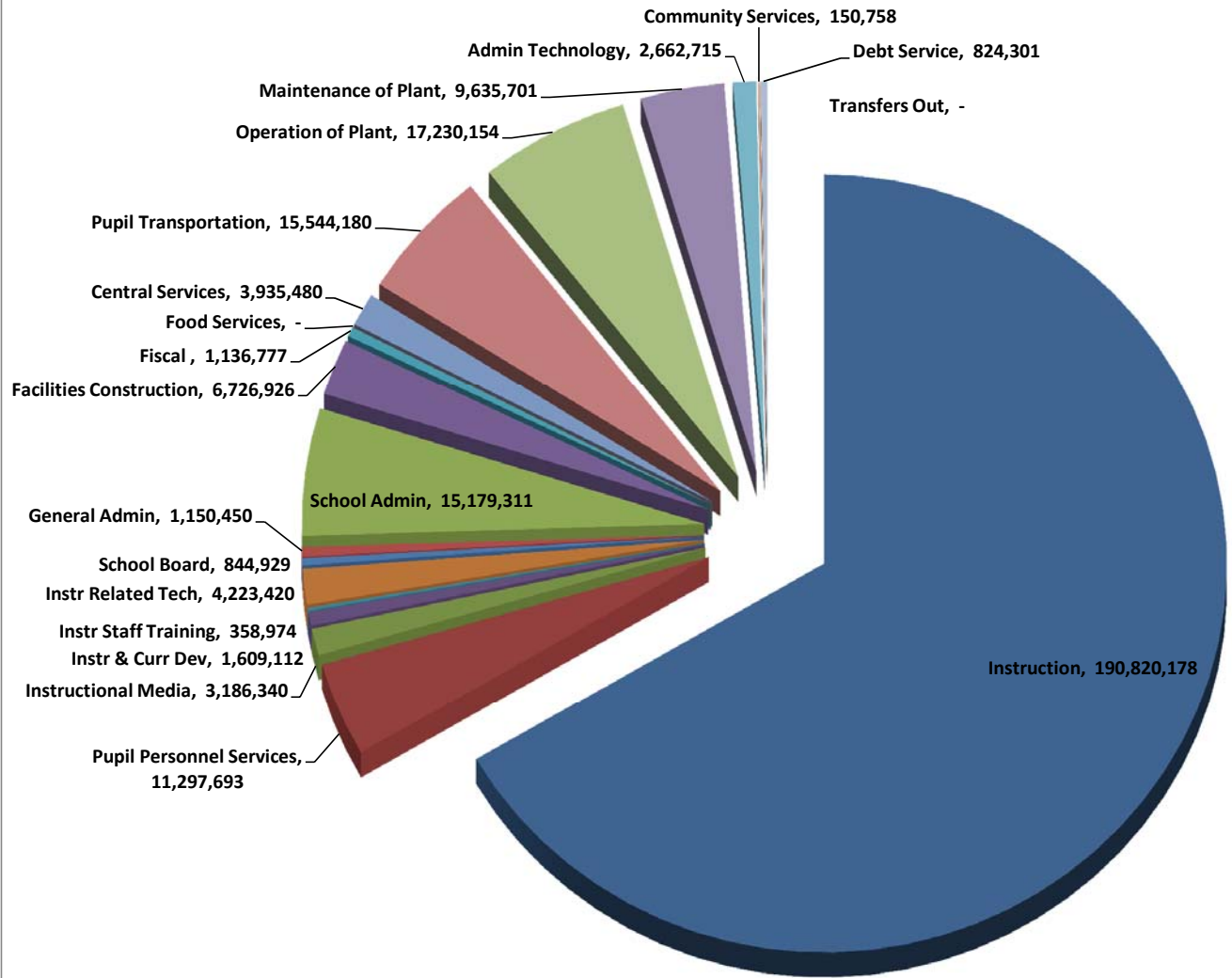
2013-2014 Projected Revenues and Expenses As of November 30, 2013



General Fund Revenues - Budget vs Actual



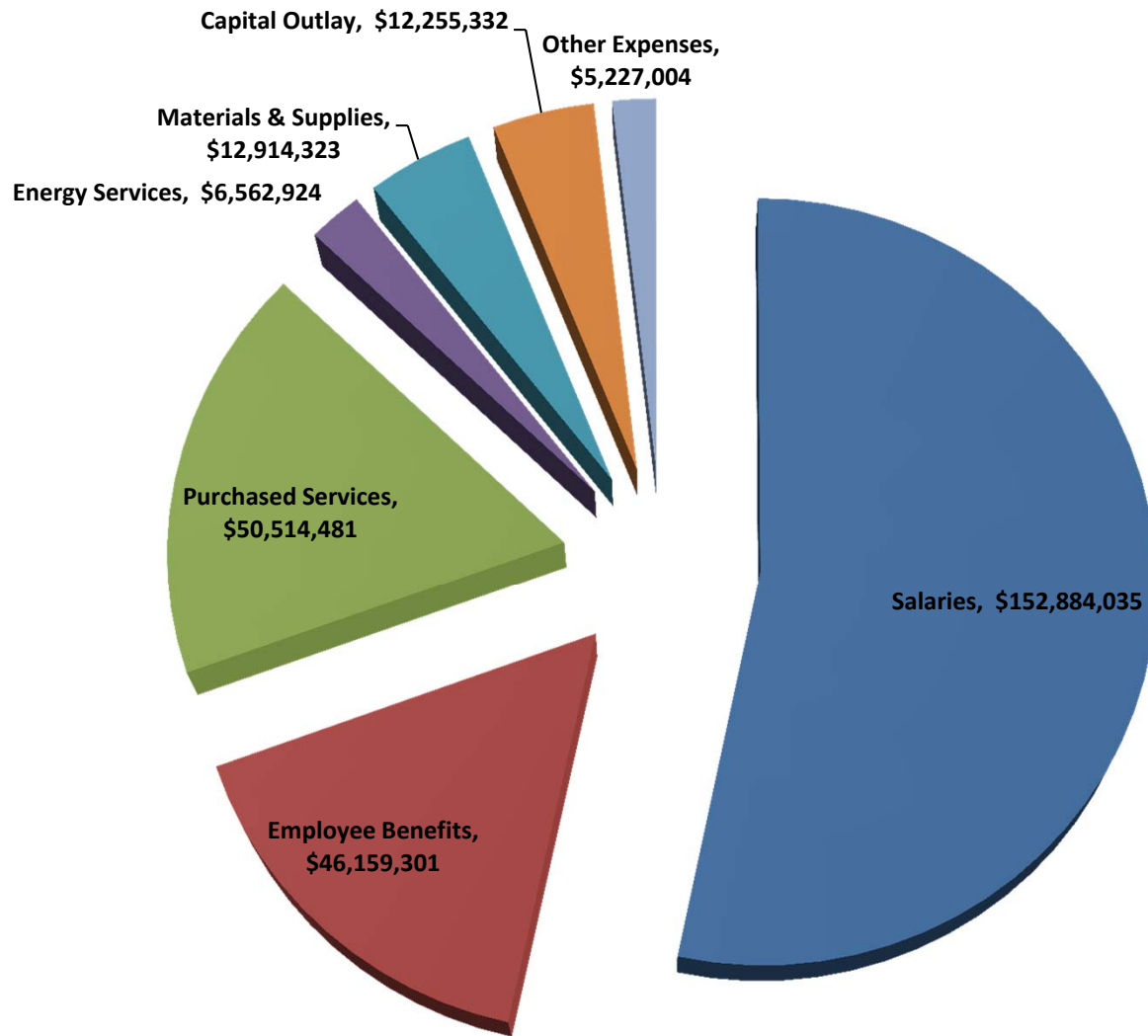
Expenditures by Function - General Fund



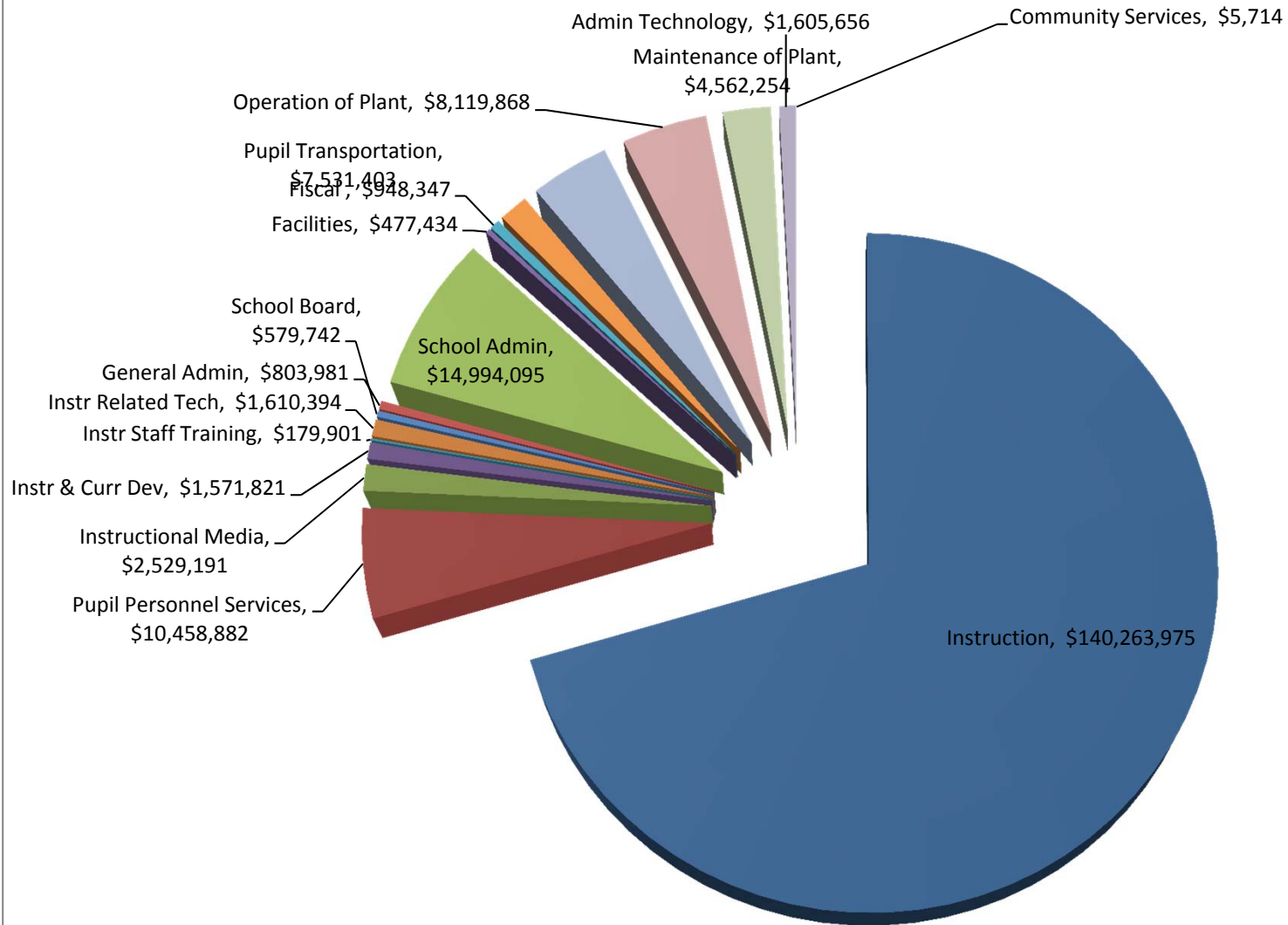
**Polk County School Board
General Fund Expenditures Detail
For Period Ending November 30, 2013**

	2013-2014 Budget	Nov 2013	Classification of Expenditures						
			Salaries	Employee Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses
Instruction	\$ 499,776,140	190,820,178	\$ 109,154,418	\$ 31,109,557	\$ 37,081,572	\$ 1,160	\$ 9,005,425	\$ 941,097	\$ 3,526,950
Pupil Personnel Services	25,792,925	11,297,693	8,079,985	2,378,897	764,530	-	56,295	-	17,986
Instructional Media	7,481,664	3,186,340	1,963,785	565,406	516,938	-	83,519	55,493	1,199
Instr & Curr Dev	4,070,226	1,609,112	1,270,574	301,247	21,313	(1,372)	12,420	725	4,206
Instr Staff Training	864,952	358,974	145,361	34,540	96,759	-	66,729	-	15,584
Instr Related Tech	8,595,420	4,223,420	1,221,773	388,621	737,782	-	2,414	1,865,351	7,479
School Board	2,148,983	844,929	361,656	218,086	235,414	-	4,965	-	24,808
General Admin	3,416,058	1,150,450	632,868	171,113	341,932	-	3,197	-	1,340
School Admin	40,616,226	15,179,311	11,775,110	3,218,985	38,676	97	82,308	29,822	34,314
Facilities Construction	20,556,313	6,726,926	367,411	110,023	233,484	-	13,292	6,001,845	871
Fiscal Services	3,117,201	1,136,777	728,585	219,762	154,440	704	22,211	3,765	7,311
Food Services	-	-	-	-	-	-	-	-	-
Central Services	10,280,319	3,935,480	2,106,431	694,247	898,947	39,121	131,660	29,932	35,142
Pupil Transportation	41,037,935	15,544,180	5,074,868	2,456,535	1,955,230	2,089,421	622,994	2,975,865	369,267
Operation of Plant	43,857,908	17,230,154	5,388,560	2,731,308	4,136,153	4,042,451	481,168	248,780	201,733
Maintenance of Plant	25,139,652	9,635,701	3,361,931	1,200,323	2,336,641	391,235	2,320,547	22,496	2,528
Admin Technology	5,865,386	2,662,715	1,245,748	359,908	958,569	-	2,628	80,161	15,700
Community Services	366,030	150,758	4,971	743	6,101	107	2,551	-	136,285
Debt Service	1,455,831	824,301	-	-	-	-	-	-	824,301
Transfers Out	-	-	-	-	-	-	-	-	-
Totals	\$ 744,439,171	286,517,399	\$ 152,884,035	\$ 46,159,301	\$ 50,514,481	\$ 6,562,924	\$ 12,914,323	\$ 12,255,332	\$ 5,227,004
Percent of Total Expense			53.36%	16.11%	17.63%	2.29%	4.51%	4.28%	1.82%
Budget by Object	\$ 744,439,171		\$ 403,105,234	\$ 132,003,873	\$ 118,723,965	\$ 16,552,998	\$ 31,628,924	\$ 32,983,497	\$ 9,440,678
Percent of Total Budget			54.15%	17.73%	15.95%	2.22%	4.25%	4.43%	1.27%

Expenditures By Classification - General Fund



Salaries and Benefits by Function - General Fund

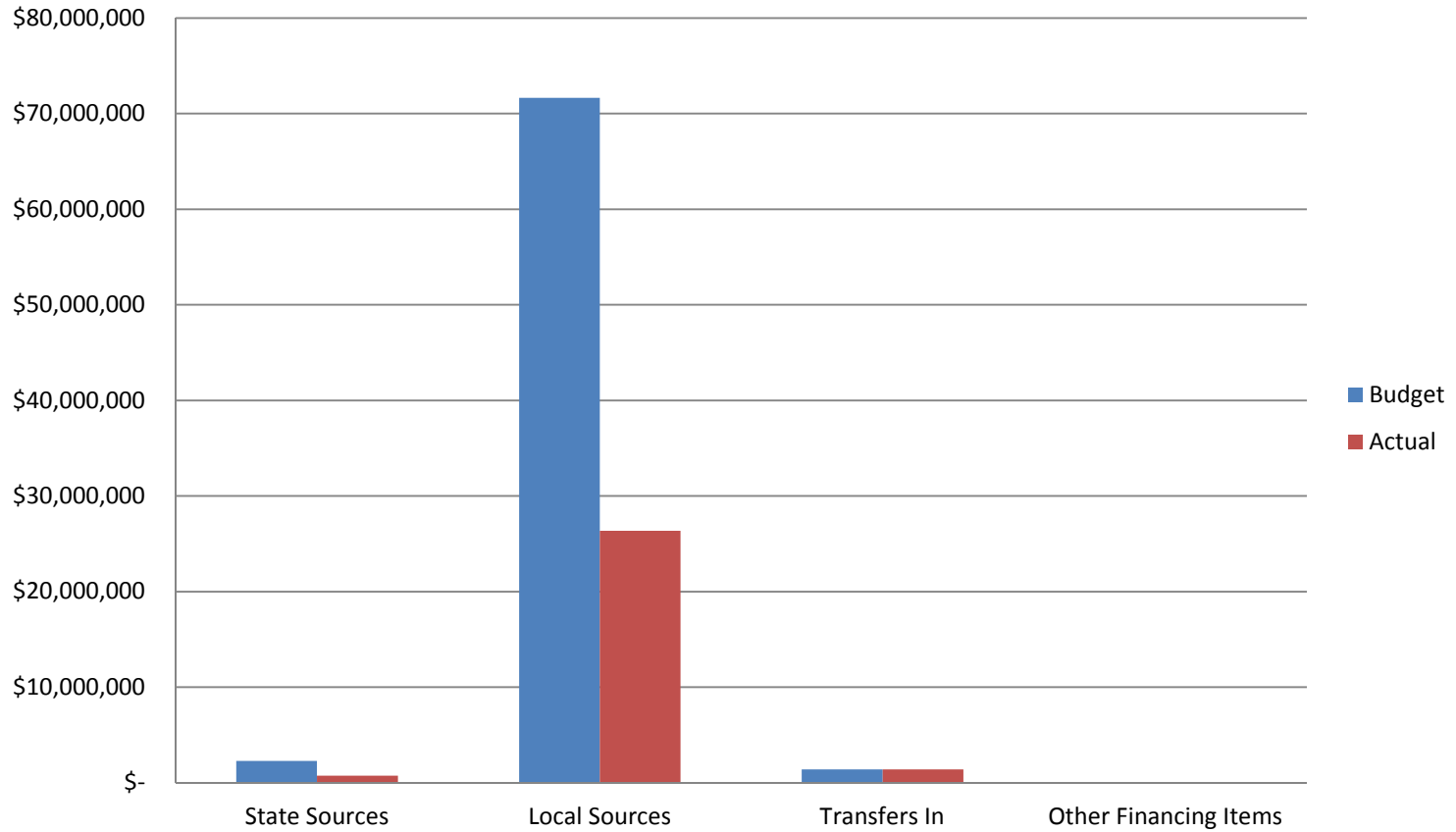


Function indicates the overall purpose or objective of the expenditure.

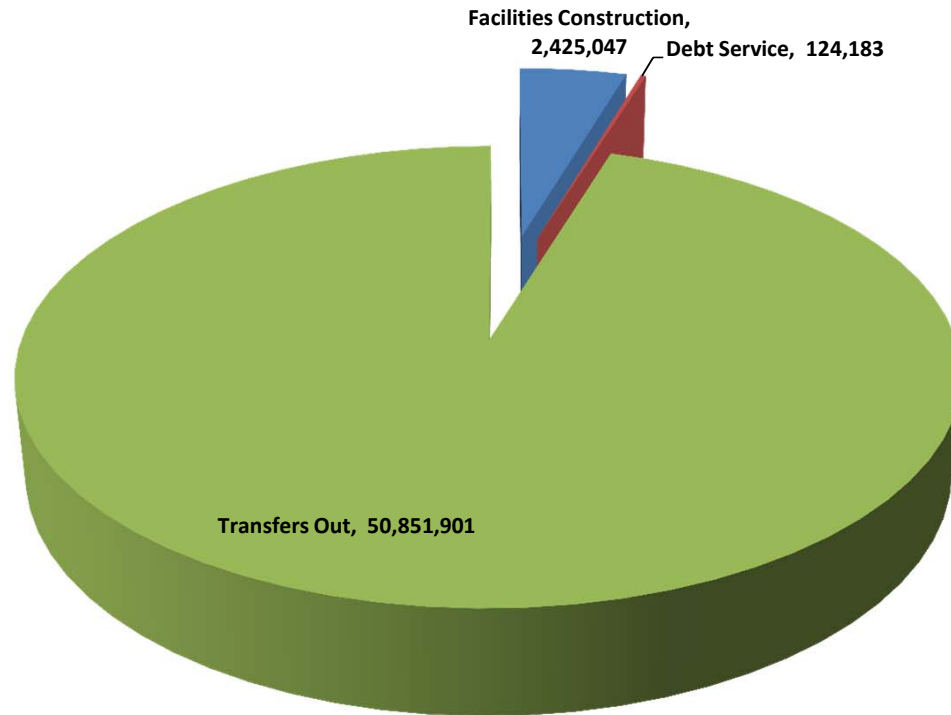
Polk County School Board
Capital Projects Fund 2013/2014 Compared to 2012/2013

	2013-2014 Budget	Nov 2013	Variance	% Expensed	Nov 2012	Change	% Change
Revenues							
State Sources	\$ 2,274,930	\$ 761,267	\$ (1,513,663)	33.46%	\$ 548,755	\$ 212,512	38.73%
Local Sources	71,672,434	26,360,623	(45,311,811)	36.78%	24,718,114	1,642,509	6.64%
Transfers In	1,388,565	1,388,565	-	100.00%	-	1,388,565	
Other Financing Items	-	-	-		-	-	
Total Revenues	75,335,929	28,510,455	(46,825,474)	37.84%	25,266,869	3,243,586	12.84%
Facilities Construction	9,093,584	2,425,047	(6,668,537)	26.67%	14,384,806	(11,959,758)	-83.14%
Debt Service	124,183	124,183	-	0.00%	-	124,183	
Transfers Out	102,334,481	50,851,901	(51,482,579)	49.69%	40,638,644	10,213,257	25.13%
Total Expenses	111,552,249	53,401,132	(58,151,117)	47.87%	55,023,450	(1,622,318)	-2.95%
Excess (Deficit) of Revenues	(36,216,320)	(24,890,677)	11,325,642	68.73%	(29,756,581)	4,865,904	16.35%
Beginning Fund Balance	99,548,282	99,548,282	-	100.00%	127,646,267	(28,097,985)	-22.01%
Ending Fund Balance	\$ 63,331,962	\$ 74,657,605	\$ 11,325,642	117.88%	\$ 97,889,686	\$ (23,232,081)	-23.73%

Capital Projects Revenue - Budget vs Actual



Capital Projects Expenses by Function



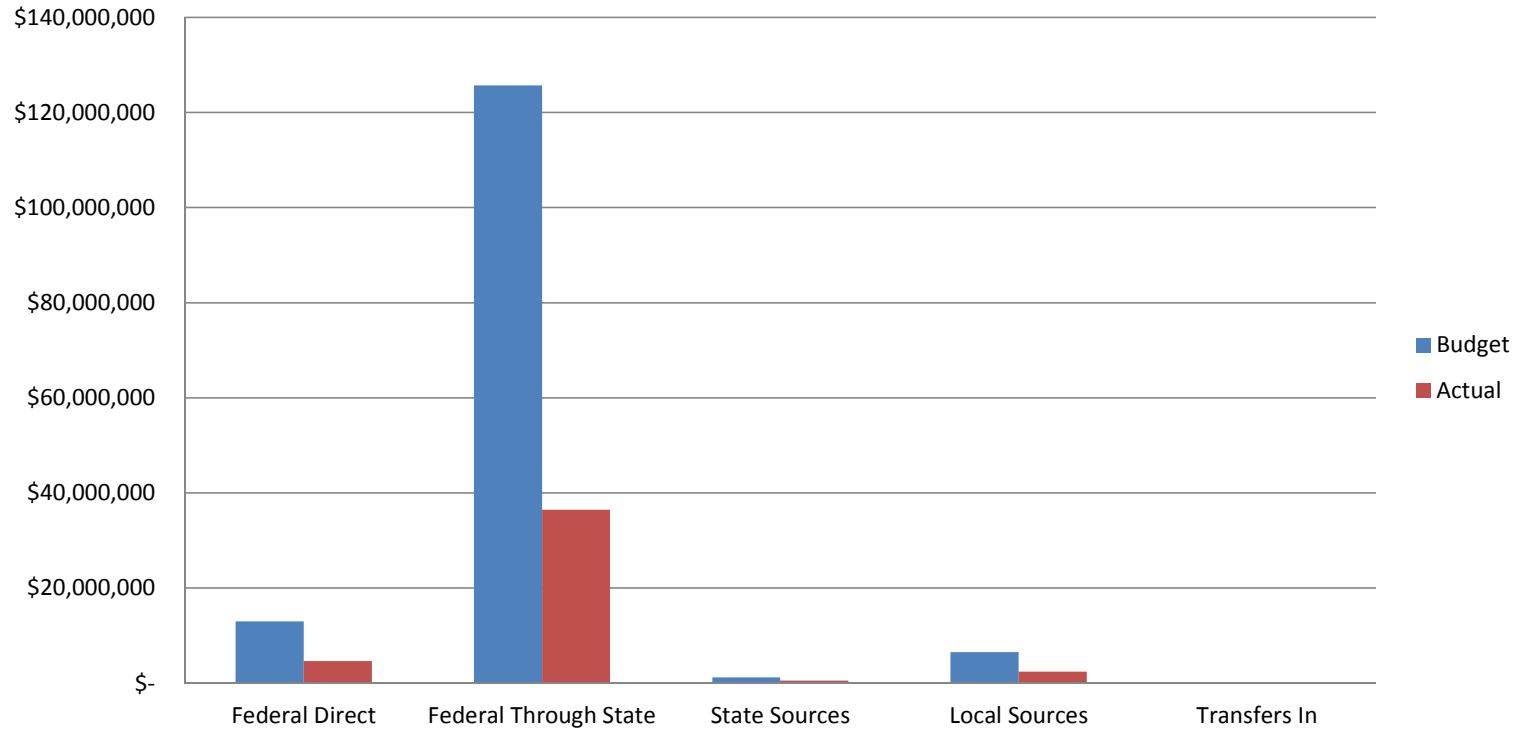
Polk County School Board
Special Revenue Fund 2013/2014 Compared to 2012/2013

	2013-2014 Budget	Nov 2013	Variance	% Expensed	Nov 2012	Change	% Change
Revenues							
Federal Direct	\$ 13,000,729	\$ 4,682,313	\$ (8,318,416)	36.02%	\$ 5,088,415	\$ (406,102)	-7.98%
Federal Through State	125,706,864	36,532,530	(89,174,335)	29.06%	\$ 36,530,367	2,163	0.01%
State Sources	1,242,648	552,826	(689,822)	44.49%	\$ 415,581	137,245	33.02%
Local Sources	6,582,933	2,499,192	(4,083,741)	37.96%	\$ 2,712,085	(212,893)	-7.85%
Transfers In	-	-	-		\$ -	-	
Total Revenues	146,533,174	44,266,860	(102,266,314)	30.21%	44,746,447	(479,587)	-1.07%
Expenses							
Instruction	51,014,243	12,372,902	(38,641,341)	24.25%	13,880,075	(1,507,172)	-10.86%
Pupil Personnel Services	6,862,032	2,656,989	(4,205,042)	38.72%	2,477,078	179,911	7.26%
Instructional Media	1,216,226	374,970	(841,255)	30.83%	284,213	90,757	31.93%
Instr & Curr Dev	15,647,281	5,161,821	(10,485,460)	32.99%	4,495,788	666,033	14.81%
Instr Staff Training	14,823,956	3,220,332	(11,603,624)	21.72%	4,397,320	(1,176,988)	-26.77%
Instr Related Tech	24,861	-	(24,861)	0.00%	978	(978)	-100.00%
General Admin	3,082,946	726,078	(2,356,868)	23.55%	981,233	(255,155)	-26.00%
School Admin	40,736	10,733	(30,003)	26.35%	50,532	(39,799)	-78.76%
Facilities Construction	-	13	13		78,201	(78,188)	-99.98%
Fiscal Services	159,270	58,931	(100,340)	37.00%	43,910	15,021	34.21%
Food Services	50,338,879	19,014,908	(31,323,970)	37.77%	16,520,412	2,494,496	15.10%
Central Services	6,180,227	757,414	(5,422,813)	12.26%	600,126	157,288	26.21%
Pupil Transportation	539,376	86,206	(453,170)	15.98%	46,121	40,085	86.91%
Operation of Plant	51,681	33,344	(18,336)	64.52%	38,494	(5,149)	-13.38%
Maintenance of Plant	75,594	9,729	(65,865)	12.87%	5,773	3,955	68.52%
Admin Technology	256,353	77,669	(178,684)	30.30%	115,237	(37,568)	-32.60%
Community Services	2,159,325	1,243,177	(916,148)	57.57%	1,183,269	59,908	5.06%
Total Expenses	152,472,984	45,805,216	(106,667,768)	30.04%	45,198,759	606,457	1.34%
Excess (Deficit) of Revenues	(5,939,810)	(1,538,356)	4,401,454	25.90%	(452,312)	(1,086,044)	-240.11%
Beginning Fund Balance	11,017,357	11,017,357		100.00%	11,200,150	(182,793)	-1.63%
Ending Fund Balance	\$ 5,077,547	\$ 9,479,001	\$ 4,401,454	186.68%	\$ 10,747,838	\$ (1,268,837)	-11.81%

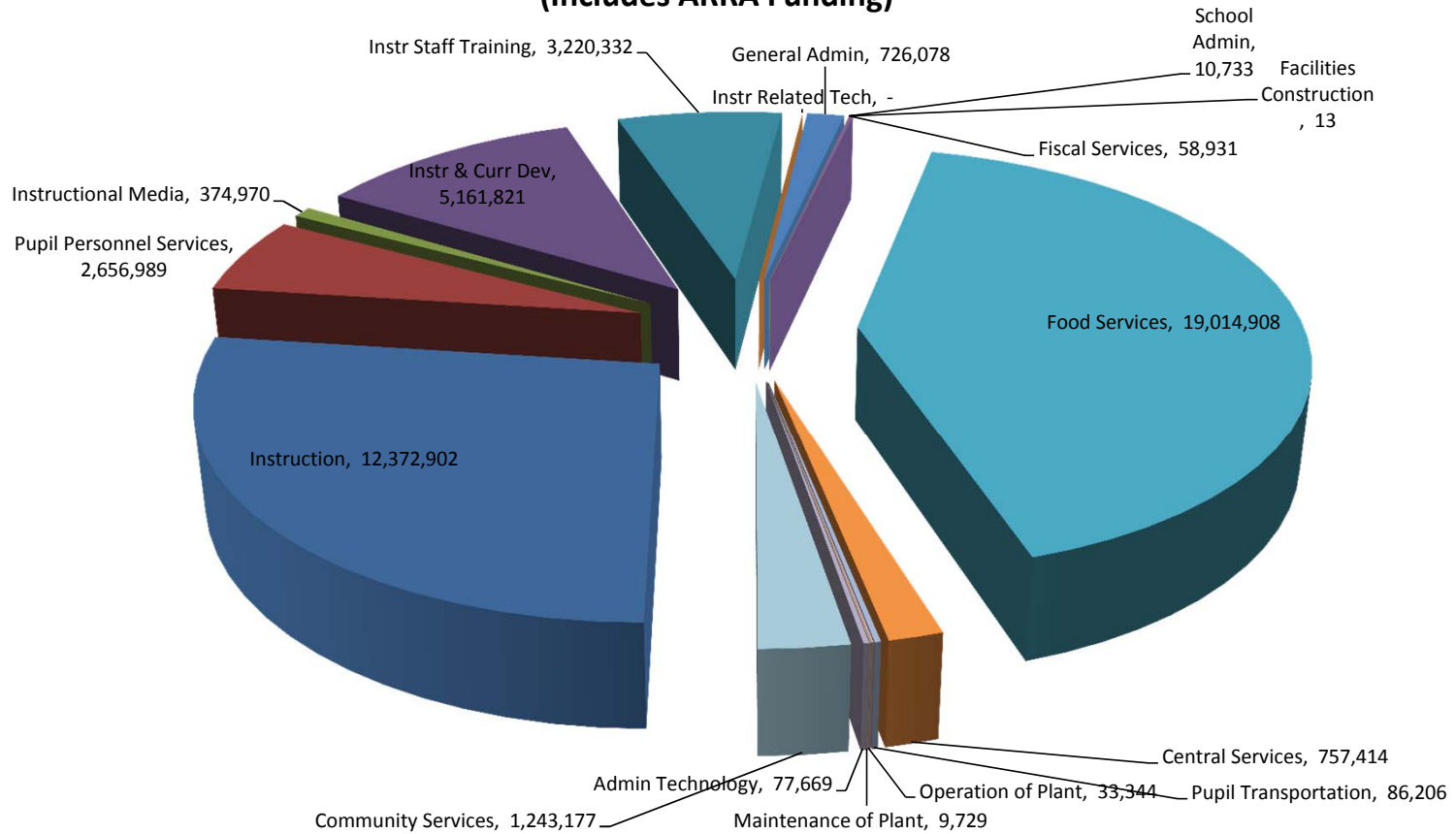
NOTE: A RED Variance / Change notes a negative impact to the District; a BLACK Variance / Change notes a positive impact to the District.

Special Revenue - Budget vs Actual

(Includes ARRA Funding)



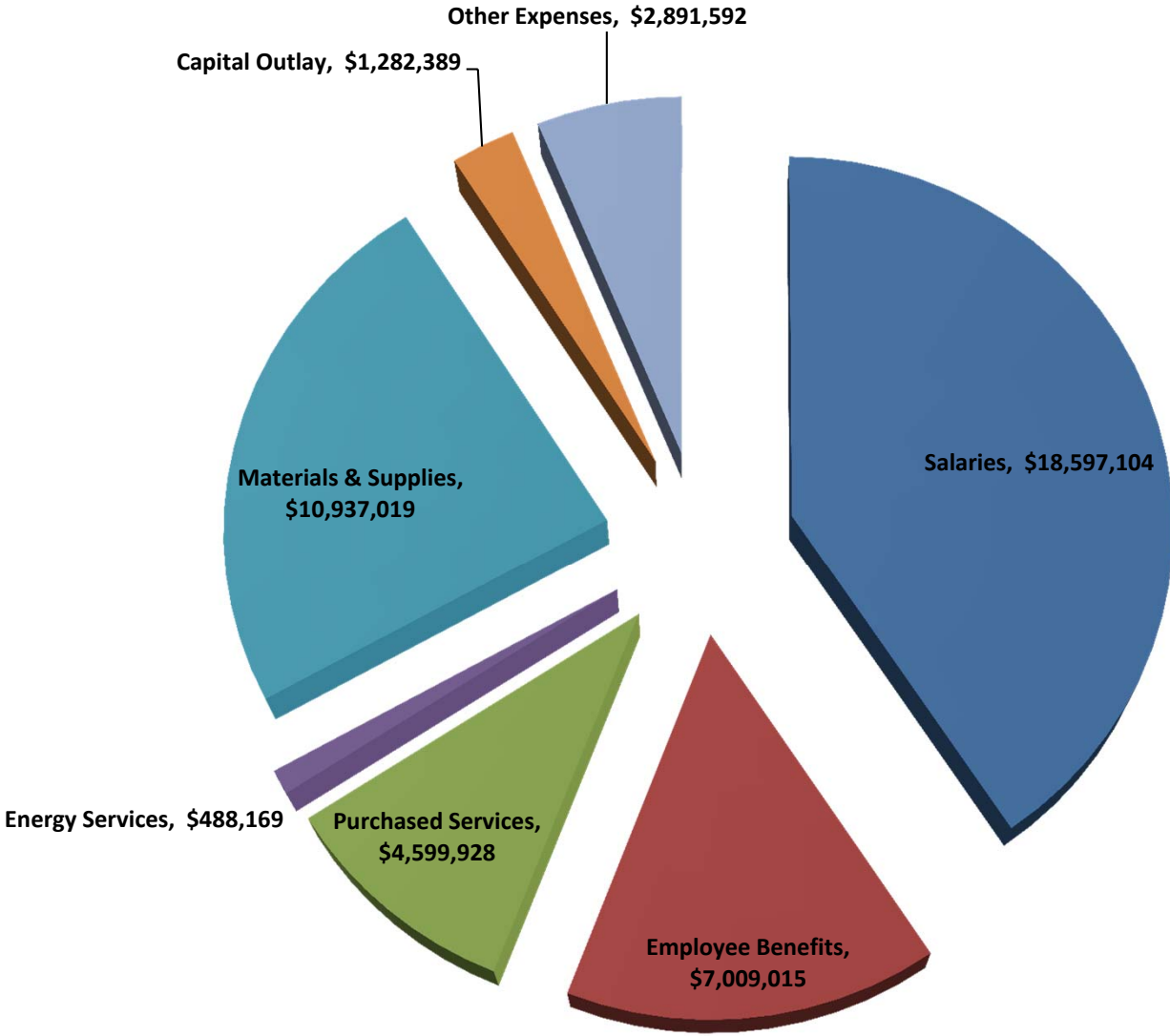
Special Revenue Expenses by Function (Includes ARRA Funding)



**Polk County School Board
Special Revenue Expenditures Detail
For Period Ending November 30, 2013**

	2013-2014 Budget	Nov 2013	Classification of Expenditures							
			Salaries	Employee Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses	
Instruction	\$ 51,014,243	12,372,902	\$6,507,156	\$2,192,191	\$1,976,462	\$0	\$923,730	\$629,080	\$144,284	
Pupil Personnel Services	6,862,032	2,656,989	1,578,253	502,222	294,224	5,585	263,970	12,166	570	
Instructional Media	1,216,226	374,970	253,005	82,710	1,601	3,853	3,014	30,164	623	
Instr & Curr Dev	15,647,281	5,161,821	3,498,881	968,532	520,639	7,064	26,201	120,793	19,709	
Instr Staff Training	14,823,956	3,220,332	1,637,273	391,769	968,477	-	117,625	2,649	102,539	
Instr Related Tech	24,861	-	-	-	-	-	-	-	-	
General Admin	3,082,946	726,078	-	-	-	-	-	-	726,078	
School Admin	40,736	10,733	4,791	754	5,188	-	-	-	-	
Facilities Construction	-	13	-	-	-	-	13	-	-	
Fiscal Services	159,270	58,931	31,881	9,252	17,797	-	-	-	-	
Food Services	50,338,879	19,014,908	4,789,916	2,781,086	348,565	464,662	9,573,084	422,524	635,071	
Central Services	6,180,227	757,414	236,346	65,087	338,404	-	20,067	65,013	32,497	
Pupil Transportation	539,376	86,206	-	-	85,562	-	183	-	460	
Operation of Plant	51,681	33,344	-	-	26,278	7,005	61	-	-	
Maintenance of Plant	75,594	9,729	-	-	4,004	-	5,725	-	-	
Admin Technology	256,353	77,669	59,603	15,411	2,655	-	-	-	-	
Community Services	2,159,325	1,243,177	-	-	10,072	-	3,345	-	1,229,760	
Totals	\$ 152,472,984	\$45,805,216	\$ 18,597,104	\$ 7,009,015	\$ 4,599,928	\$ 488,169	\$ 10,937,019	\$ 1,282,389	\$ 2,891,592	
Percent of Total Expense			40.60%	15.30%	10.04%	1.07%	23.88%	2.80%	6.31%	
Budget by Object	\$ 152,472,984		\$ 56,949,876	\$ 22,910,837	\$ 20,122,955	\$ 1,658,673	\$ 36,808,805	\$ 4,288,230	\$ 9,733,608	
Percent of Total Budget			37.35%	15.03%	13.20%	1.09%	24.14%	2.81%	6.38%	

Expenditures By Classification - Special Revenue



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

	2013-2014 Budget	Nov 2013	Variance	% Expensed	Nov 2012	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	-	29,656	29,656		72,949	(43,293)	-59.35%
Transfers In	46,480,457	29,919,419	(16,561,037)	64.37%	27,561,627	2,357,792	8.55%
Other Financing Items	-	-	-		-	-	
Total Revenues	50,528,214	30,478,870	(20,049,345)	60.32%	28,205,475	2,273,394	8.06%
Expenses							
Debt Service	48,306,687	29,382,084	(18,924,604)	60.82%	27,039,486	2,342,598	8.66%
Transfers Out	-	-	-		-	-	
Total Expenses	48,306,687	29,382,084	(18,924,604)	60.82%	27,039,486	2,342,598	8.66%
Excess (Deficit) of Revenues	2,221,527	1,096,786	(1,124,741)	49.37%	1,165,989	(69,204)	5.94%
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	\$ 9,749,689	\$ (1,124,741)	89.66%	\$ 8,252,008	\$ 1,497,681	18.15%

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 November 30, 2013

Description	Worker's Compensation	General Liability / Fleet Liability	Errors & Omissions /Boiler & Machinery	Group Insurance	Totals
Operating Revenues					
Premium Revenue	\$ 1,364,172	\$ 666,667	\$ -	32,676,199	34,707,037
Other Operating Revenues	-	-	-	-	-
Total Operating Revenues	1,364,172	666,667	-	32,676,199	34,707,037
Operating Expenses (Function 9900)					
Purchased Services	1,012,765	165,881	-	2,012,344	3,190,991
Energy Services	-	-	-	2,613	2,613
Materials and Supplies	-	-	-	10,730	10,730
Capital Outlay	-	-	-	-	-
Other Expenses	2,166,341	429,564	-	38,913,914	41,509,820
Depreciation Expense	-	-	-	2,465	2,465
Total Operating Expense	3,179,106	595,445	-	40,942,067	44,716,619
Operating Income (Loss)	(1,814,935)	71,221	-	(8,265,868)	(10,009,581)
Nonoperating Revenues					
Interest	16,162	1,632	610	63,795	82,199
Miscellaneous	276,068	-	-	270,916	546,983
Total Nonoperating Revenues	292,230	1,632	610	334,710	629,183
Nonoperating Expenses (Function 9900)					
Loss On Disposition of Assets	-	-	-	-	-
Total Nonoperating Expenses	-	-	-	-	-
Income(Loss) Before Operating Transfers	(1,522,705)	72,853	610	(7,931,158)	(9,380,399)
Operating Transfers Out (Function 9700):					
Operating Transfers Out	34,081	27,251	-	418,653	479,986
Total Operating Transfers Out	34,081	27,251	-	418,653	479,986
Net Income (Loss)	(1,556,785)	45,602	610	(8,349,811)	(9,860,384)
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	9,471,771	2,998,988	1,941,141	6,871,175	21,283,075