

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 20, 2015

Board Members

BOARD CHAIR
DICK MULLENAX
DISTRICT 4

HUNT BERRYMAN
DISTRICT 1

LORI CUNNINGHAM
DISTRICT 2

HAZEL SELLERS
DISTRICT 3

KAY FIELDS
DISTRICT 5

LYNN WILSON
DISTRICT 6

TIM HARRIS
DISTRICT 7

C. WESLEY BRIDGES, II
General Counsel

Administration
KATHRYN M. LeROY
Superintendent

To: School Board Members
Kathryn M. LeRoy, Superintendent

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

Re: November 2014 Monthly Financial Summary

Attached you will find the financial package for period ending November 30, 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. This is driven by an increase in State funding. Overall expenses are slightly lower than prior year expenses. This increase is due to decreased instructional expenses and instructional related technology resulting from the timing of instructional materials expenditures. This decrease is partially offset by an increase in facilities construction. Increased ending fund balance is driven by the timing of expenses due to the start-up of the school year in the first quarter.

Fund balance projections, based on 2013-2014 actuals, for the end of the 2014-2015 fiscal year are \$71,983,479 or 7.87% of budgeted revenue. Estimated amounts of nonspendable and restricted fund balances are based on actual balances as of June 30, 2014. It is important to note that it is still very early in the year and there are a number of factors that can influence the fund balance at the end of the year, including FTE counts; pro-ration by the state; FTE recalibration, etc. Fund balance projections will be updated monthly.

Capital Projects

Overall revenues in Capital Projects are slightly lower compared to prior year. This is driven by a decrease in local sources and transfers in. Expenses for facilities construction are down as compared to prior year. This is mostly offset by increased transfers out for maintenance, repairs and renovations.

Special Revenue

Federal direct and Federal through state sources of revenue are up due to timing of grant receipts. The increase in revenues, also, results in an increase in expenditures as well.

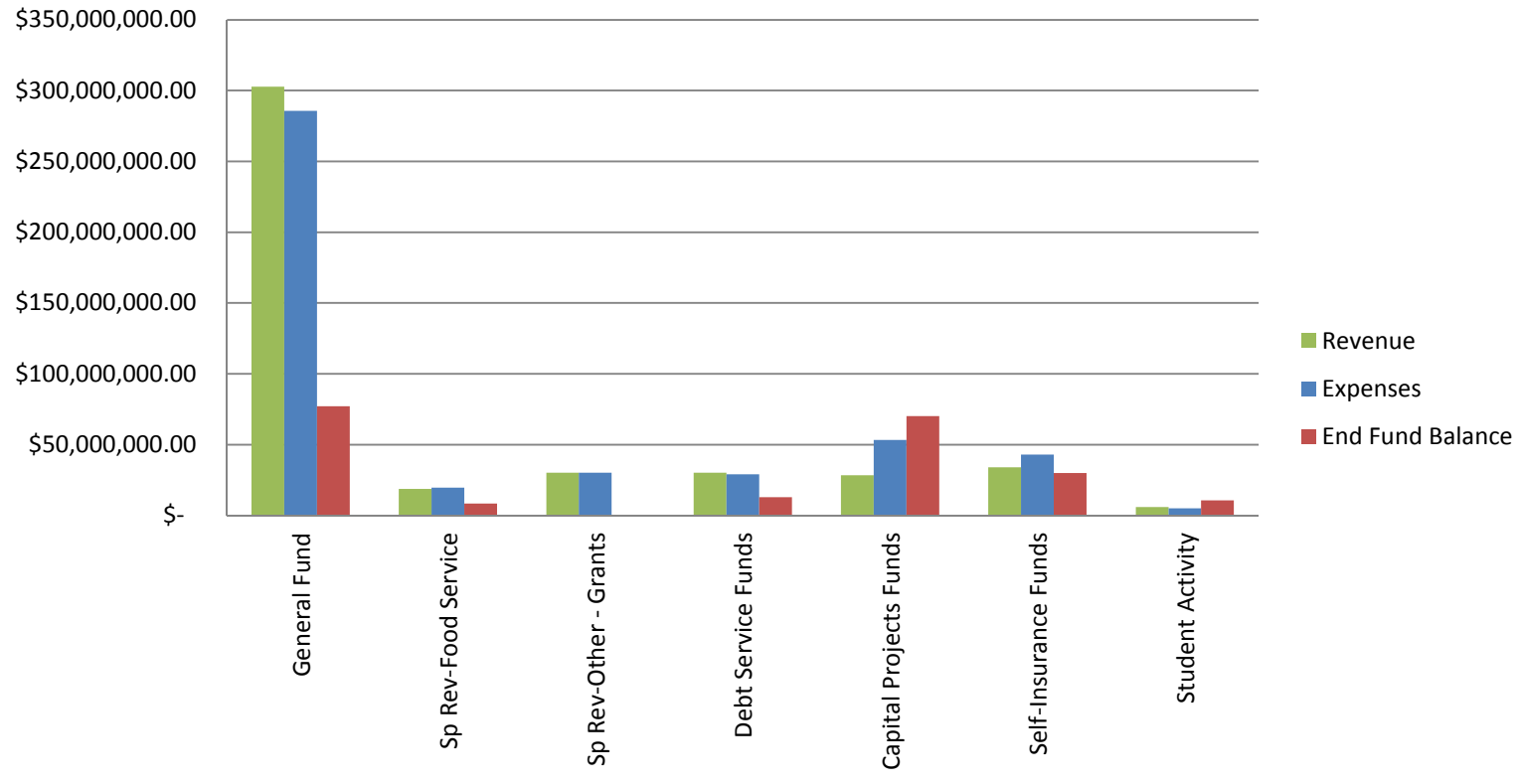
If you have any questions, please, do not hesitate to contact me at any time.

Thank you

Polk County School Board
Monthly Financial Report Summary
For Period Ending November 30, 2014

Fund	Beginning Balance	2014-2015 Revenues	2014-2015 Expenditures	2014-2015 Income/(Loss)	Ending Balance
General Fund	\$ 59,793,478	\$ 302,795,976	\$ (285,602,421)	\$ 17,193,554	\$ 76,987,033
Special Revenue Funds:					
Food Service	9,098,779	18,724,424	(19,542,735)	(818,311)	8,280,468
Other - Grants	212,798	30,063,292	(30,063,390)	(99)	212,700
Total Special Revenue	9,311,577	48,787,716	(49,606,125)	(818,409)	8,493,168
Debt Service Funds	11,694,540	30,107,370	(28,986,632)	1,120,738	12,815,278
Capital Projects Funds	95,180,502	28,387,780	(53,353,994)	(24,966,214)	70,214,288
Internal Service Funds (Self-Insurance)	38,884,651	33,979,940	(42,874,574)	(8,894,635)	29,990,016
Fiduciary - Trust Funds (Student Activity)	9,814,374	5,844,467	(5,008,532)	835,936	10,650,310
Grand Totals	\$ 224,679,123	\$ 449,903,248	\$ (465,432,278)	\$ (15,529,030)	\$ 209,150,093

Monthly Financial Report Summary



Polk County School Board
Combined Balance Sheet - All Fund Types and Account Groups
For Period Ending November 30, 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	\$ 15,193,585	\$ 5,068,739	\$ 1,142,740	\$ 46,317,431	\$ 29,423,614	\$ 9,942,937			\$ 107,089,046
Investments	18,022,928	551,007	11,682,069	7,393,517	41,663,446	497,869			79,810,835
Taxes Receivable	(8,476,386)			(2,227,502)					(10,703,888)
Accounts Receivable	1,318,168	652,506		535,475	20,444	447,317			2,973,909
Deposits Receivable									
Budgetary Funds	5,517,910				201,230	(15)			5,719,124
Due from Other Agencies	1,819,784	8,070,278		1,881,021					11,771,083
Inventory	4,387,062	1,553,720							5,940,782
Prepaid Expenses	4,408,448	1,905							4,410,353
Fixed Assets:									
Land							95,655,328		95,655,328
Improvements Other Than Buildings					6,044		51,626,135		51,632,179
Accumulated Depreciation					(579)				(579)
Buildings and Fixed Equipment	23,013,194	6,969,407		816,294,323	216,712	173,388	2,064,032,217		2,910,699,240
Accumulated Depreciation	(23,013,194)	(6,969,407)		(817,597,241)	(11,813)	(173,388)	(608,682,597)		(1,456,447,639)
Furniture, Fixtures and Equipment	24,212,154	21,350,263		36,198,358	1,378	2,860,127	84,661,574		169,283,854
Accumulated Depreciation	(24,212,154)	(21,350,263)		(36,198,358)	(443)	(2,860,127)	(18,238)		(84,639,583)
Motor Vehicles	35,335,807	733,345		32,410,558		36,449	68,555,716		137,071,875
Accumulated Depreciation	(35,335,807)	(733,345)		(32,410,558)		(36,449)	(19,778)		(68,535,938)
Construction In Progress							6,246,731		6,246,731
Audio Visual Materials	7,700	4,196		810			12,705		25,410
Accumulated Depreciation	(7,700)	(4,196)		(810)					(12,705)
Computer Software	7,683,918	5,630,115		3,051,153	5,000	36,003	16,406,189		32,812,378
Accumulated Amortization	(7,683,918)	(5,630,115)		(3,051,153)	(5,000)	(36,003)			(16,406,189)
Amt Available for Debt Svc Principal								11,694,540	11,694,540
Debt Service Principal								14,748,603	14,748,603
Compensated Absences								38,240,670	38,240,670
Leases/Certificates of Particip								330,327,040	330,327,040
Total Assets	\$ 42,191,498	\$ 15,898,156	\$ 12,824,809	\$ 52,597,025	\$ 71,520,032.15	\$ 10,888,107	\$ 1,778,475,982	\$ 395,010,854	2,379,406,462

Polk County School Board
Combined Balance Sheet - All Fund Types and Account Groups
For Period Ending November 30, 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	\$ 17,152,794	\$ 12,183							\$ 17,164,976
Payroll Deductions and Withholdings	896,410	6							896,417
Accounts Payable	4,539,615	1,654,767		77,510	11,834,092	230,077			18,336,061
Construction Contracts Payable	62,661								62,661
Due to Other Agencies	6,448,048	24,134			105	5,324			6,477,612
Due to Other Funds-Budgetary		5,322,301		399,247					5,721,548
Deferred Revenue	(63,895,745)	391,126		(16,791,103)					(80,295,722)
Sales Tax Payable	682	470				2,397			3,548
Notes Payable								1,653,183	1,653,183
Bonds Payable								133,150,000	133,150,000
Estimated Unpaid Claims					29,495,388				29,495,388
Liability for Compensated Absences								38,240,670	38,240,670
Certificates of Participation Payable								221,967,000	221,967,000
Reserve Unclaimed Property									
Total Liabilities	(34,795,535)	7,404,988	9,531	(16,314,346)	41,329,585	237,797	-	395,010,854	392,882,874
Fund Equity									
Contributed Capital									
Investment in General Fixed Assets					211,268				211,268
Current Year Surplus/Deficit	17,193,554	(818,409)	1,120,738	(26,269,131)	(8,905,472)	835,936	1,778,475,982		1,761,633,197
Beginning Fund Balances:									
Non-Spendable	7,220,579	1,236,798				515,839			8,973,216
Restricted	5,901,237	8,074,780	11,694,540	95,180,502		9,298,536			130,149,594
Assigned	690,527								690,527
Unassigned	45,981,135								45,981,135
Retained Earnings					38,884,651				38,884,650
Total Fund Equity	76,987,033	8,493,168	12,815,278	68,911,371	30,190,447	10,650,310	1,778,475,982	-	1,986,523,588
Total Liabilities and Fund equity	\$ 42,191,498	\$ 15,898,156	\$ 12,824,809	\$ 52,597,025	\$ 71,520,032.15	\$ 10,888,107	\$ 1,778,475,982	\$ 395,010,854	\$ 2,379,406,462

**Polk County School Board
General Fund 2014/2015
As of November 30, 2014**

	Original Budget	Current Budget	Encumbrances	Actuals	Available Budget	% of Budget Remaining
Revenues						
Federal Direct	\$ 800,000	\$ 800,000		\$ 282,872	\$ 517,128	64.64%
Federal Through State	1,900,000	1,900,000		702,346	1,197,654	63.03%
State Sources	514,705,024	514,726,228		212,451,202	302,275,026	58.73%
Local Sources	163,395,941	163,694,277		67,360,339	96,333,938	58.85%
Transfers In	47,439,797	56,705,426		21,996,693	34,708,733	61.21%
Other Financing Items	-	-		2,523	(2,523)	
Total Revenues	728,240,762	737,825,932		302,795,976	435,029,956	58.96%
Expenses						
Instruction	494,949,951	499,750,911	3,701,757	188,968,319	310,782,592	62.19%
Pupil Personnel Services	26,628,375	27,475,685	2,403,300	11,275,980	16,199,706	58.96%
Instructional Media	7,470,041	7,490,520	166,369	3,053,465	4,437,055	59.24%
Instr & Curr Dev	4,090,499	4,448,349	6,269	1,844,631	2,603,718	58.53%
Instr Staff Training	816,151	1,068,574	28,167	452,435	616,139	57.66%
Instr Related Tech	8,251,787	8,954,717	550,422	3,083,965	5,870,752	65.56%
School Board	2,182,274	2,285,322	145,590	799,959	1,485,363	65.00%
General Admin	2,889,129	3,049,816	74,827	1,188,207	1,861,610	61.04%
School Admin	41,916,682	42,074,833	48,416	15,333,732	26,741,101	63.56%
Facilities Construction	17,481,923	21,671,768	2,306,719	9,069,602	12,602,166	58.15%
Fiscal	2,880,966	2,934,893	213,353	1,136,839	1,798,053	61.26%
Food Services	-	-	-	-	-	
Central Services	10,252,670	10,332,935	454,010	3,691,110	6,641,826	64.28%
Pupil Transportation	37,722,449	42,773,696	6,764,568	15,433,845	27,339,850	63.92%
Operation of Plant	44,951,926	45,058,625	723,060	17,578,220	27,480,406	60.99%
Maintenance of Plant	24,661,901	24,643,741	1,934,939	9,521,117	15,122,624	61.36%
Admin Technology	6,922,894	6,885,499	70,018	2,538,943	4,346,556	63.13%
Community Services	296,869	379,017	1,349	157,275	221,743	58.50%
Debt Service	1,267,832	1,267,832	-	474,779	793,053	62.55%
Transfers Out	-	-	-	-	-	
Total Expenses	735,634,319	752,546,733		285,602,421	466,944,312	62.05%
Excess (Deficit) of Revenues	(7,393,557)	(14,720,801)		17,193,554		
Beginning Fund Balance	59,793,478	59,793,478		59,793,478		
Ending Fund Balance	\$ 52,399,922	\$ 45,072,677		\$ 76,987,033		

Polk County School Board
General Fund 2014/2015 Compared to 2013/2014

	2014-2015 Budget	Nov 2014	Variance	% Expensed	Nov 2013	Change	% Change
Revenues							
Federal Direct	\$ 800,000	\$ 282,872	\$ (517,128)	35.36%	\$ 255,295	27,577	10.80%
Federal Through State	1,900,000	702,346	(1,197,654)	36.97%	417,747	284,599	68.13%
State Sources	514,726,228	212,451,202	(302,275,026)	41.27%	197,836,652	14,614,550	7.39%
Local Sources	163,694,277	67,360,339	(96,333,938)	41.15%	67,959,402	(599,063)	-0.88%
Transfers In	56,705,426	21,996,693	(34,708,733)	38.79%	20,023,903	1,972,791	9.85%
Other Financing Items	-	2,523	2,523		1,643	879	53.51%
Total Revenues	737,825,932	302,795,976	(435,029,956)	41.04%	286,494,642	16,301,334	5.69%
Expenses							
Instruction	499,750,911	188,968,319	(310,782,592)	37.81%	190,820,178	(1,851,859)	-0.97%
Pupil Personnel Services	27,475,685	11,275,980	(16,199,706)	41.04%	11,297,693	(21,713)	-0.19%
Instructional Media	7,490,520	3,053,465	(4,437,055)	40.76%	3,186,340	(132,875)	-4.17%
Instr & Curr Dev	4,448,349	1,844,631	(2,603,718)	41.47%	1,609,112	235,519	14.64%
Instr Staff Training	1,068,574	452,435	(616,139)	42.34%	358,974	93,461	26.04%
Instr Related Tech	8,954,717	3,083,965	(5,870,752)	34.44%	4,223,420	(1,139,455)	-26.98%
School Board	2,285,322	799,959	(1,485,363)	35.00%	844,929	(44,970)	-5.32%
General Admin	3,049,816	1,188,207	(1,861,610)	38.96%	1,150,450	37,756	3.28%
School Admin	42,074,833	15,333,732	(26,741,101)	36.44%	15,179,311	154,421	1.02%
Facilities Construction	21,671,768	9,069,602	(12,602,166)	41.85%	6,726,926	2,342,676	34.83%
Fiscal	2,934,893	1,136,839	(1,798,053)	38.74%	1,136,777	62	0.01%
Food Services	-	-	-		-	-	
Central Services	10,332,935	3,691,110	(6,641,826)	35.72%	3,935,480	(244,370)	-6.21%
Pupil Transportation	42,773,696	15,433,845	(27,339,850)	36.08%	15,544,180	(110,335)	-0.71%
Operation of Plant	45,058,625	17,578,220	(27,480,406)	39.01%	17,230,154	348,066	2.02%
Maintenance of Plant	24,643,741	9,521,117	(15,122,624)	38.64%	9,635,701	(114,584)	-1.19%
Admin Technology	6,885,499	2,538,943	(4,346,556)	36.87%	2,662,715	(123,772)	-4.65%
Community Services	379,017	157,275	(221,743)	41.50%	150,758	6,517	4.32%
Debt Service	1,267,832	474,779	(793,053)	37.45%	824,301	(349,522)	-42.40%
Transfers Out	-	-	-		-	-	
Total Expenses	752,546,733	285,602,421	(466,944,312)	37.95%	286,517,399	(914,977)	-0.32%
Excess (Deficit) of Revenues	(14,720,801)	17,193,554	31,914,356	-116.80%	(22,756)	17,216,311	75654.71%
Beginning Fund Balance	59,793,478	59,793,478	-	100.00%	59,951,686	(158,208)	-0.26%
Ending Fund Balance	\$ 45,072,677	\$ 76,987,033	\$ 31,914,356	170.81%	\$ 59,928,930	\$ 17,058,103	28.46%

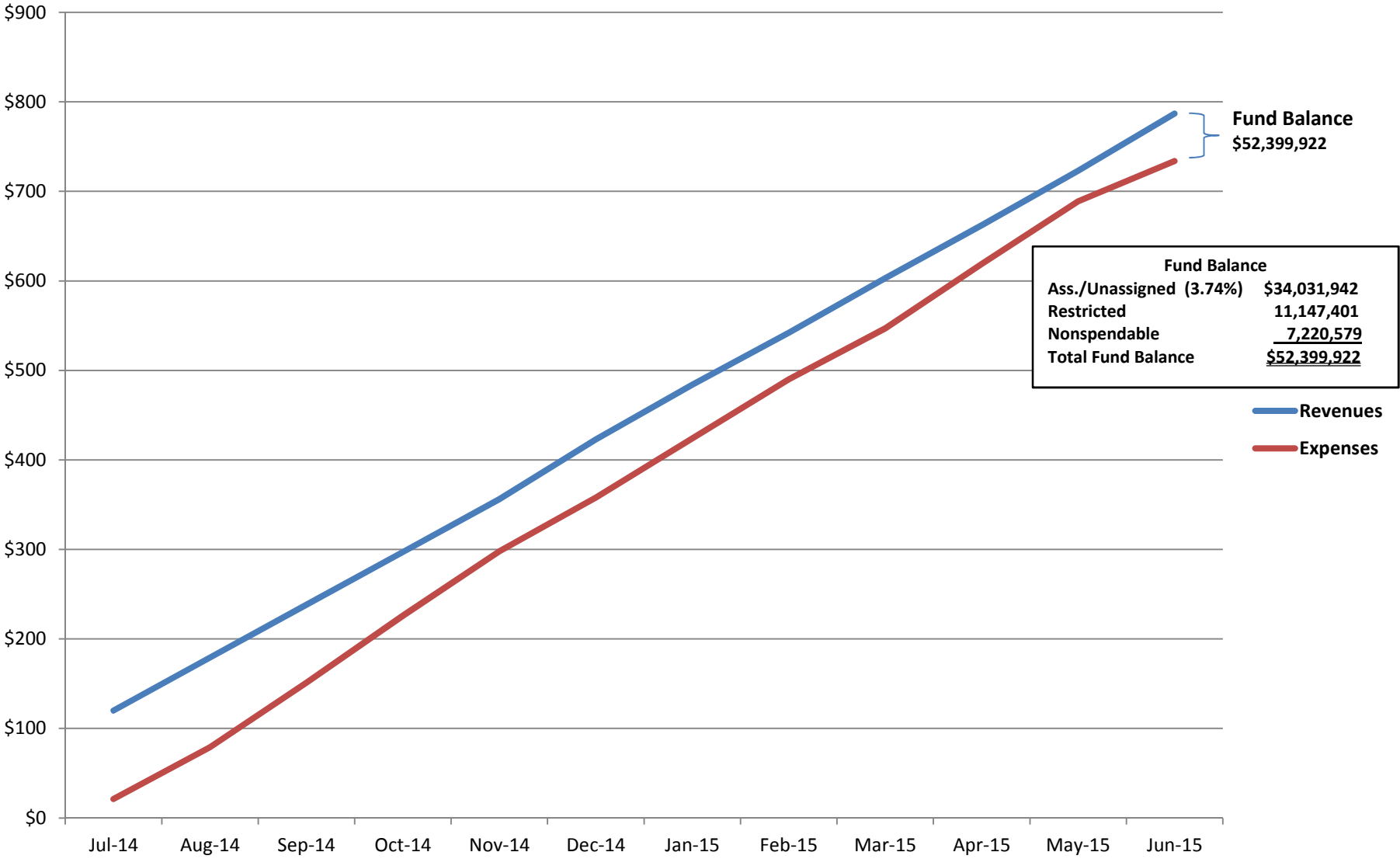
NOTE: A RED Variance / Change notes a negative impact to the District; a BLACK Variance / Change notes a positive impact to the District.

Polk County School Board General Fund Fund Balance Comparison

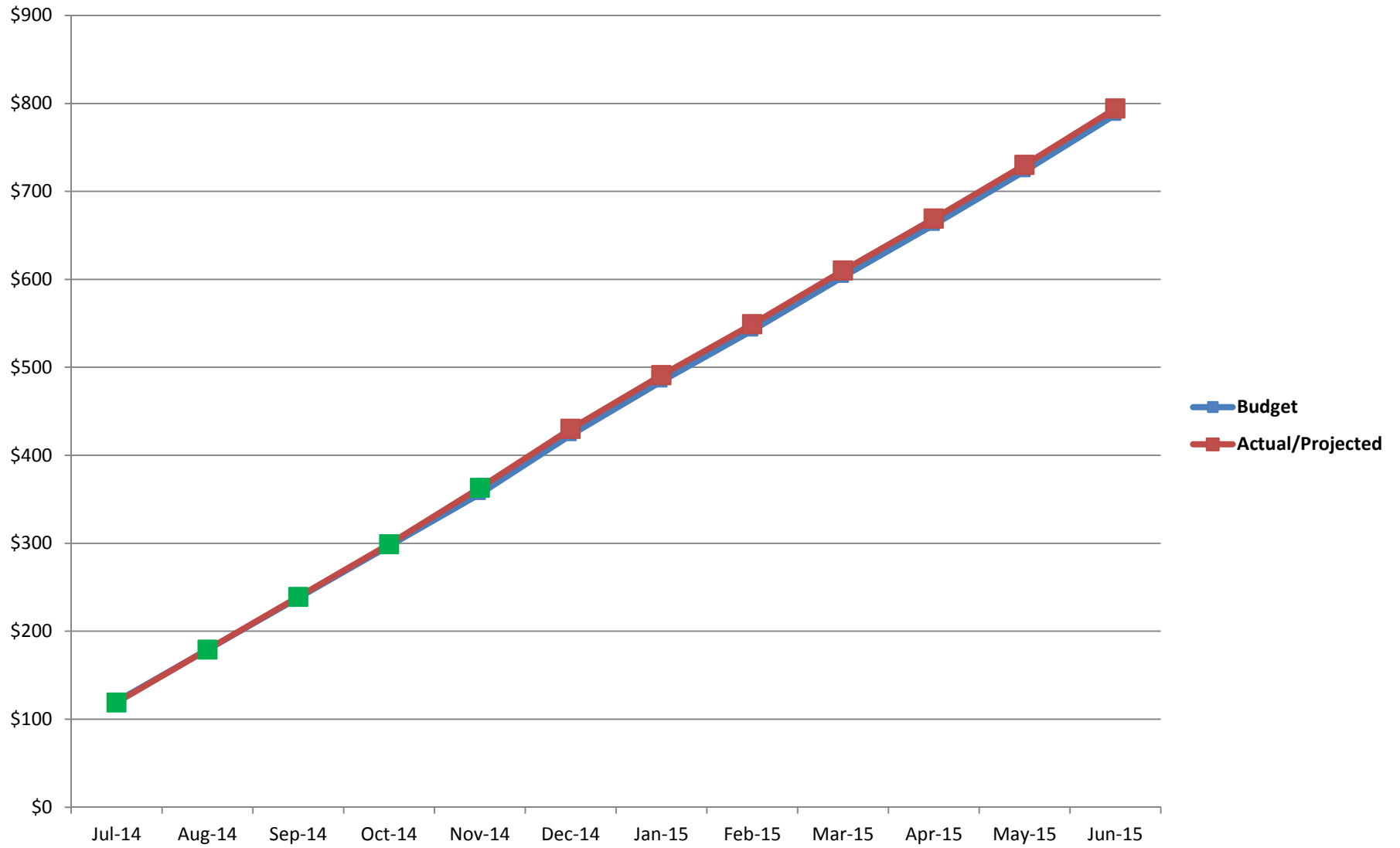
	2014-2015 Original Budget		2014-2015 Projected	
Ending Fund Balance:				
Nonspendable:				
Inventory	\$ 4,842,382	\$	4,842,382	
Prepaid Items	2,378,197		2,378,197	
Subtotal	7,220,579		7,220,579	
Restricted:				
Federal Required Carryover Programs	-		-	
State Required Carryover Programs	8,368,297		8,368,297	
Local Sales Tax and Other Levy	-		-	
Capital Projects	-		-	
Other Restrictions	2,779,104		2,779,104	
Subtotal	11,147,401		11,147,401	
Assigned:				
Other Assignments	5,142,731		15,820,275	
Subtotal	5,142,731		15,820,275	
Unassigned	28,889,211		37,795,224	
Total Ending Fund Balance	\$ 52,399,922	\$	71,983,479	
Total Budgeted Revenue:	\$ 681,120,505	\$	681,120,505	
Unassigned Fund Balance as a Percentage of Budgeted Revenue:	5.00%		7.87%	

\$ 53,615,499

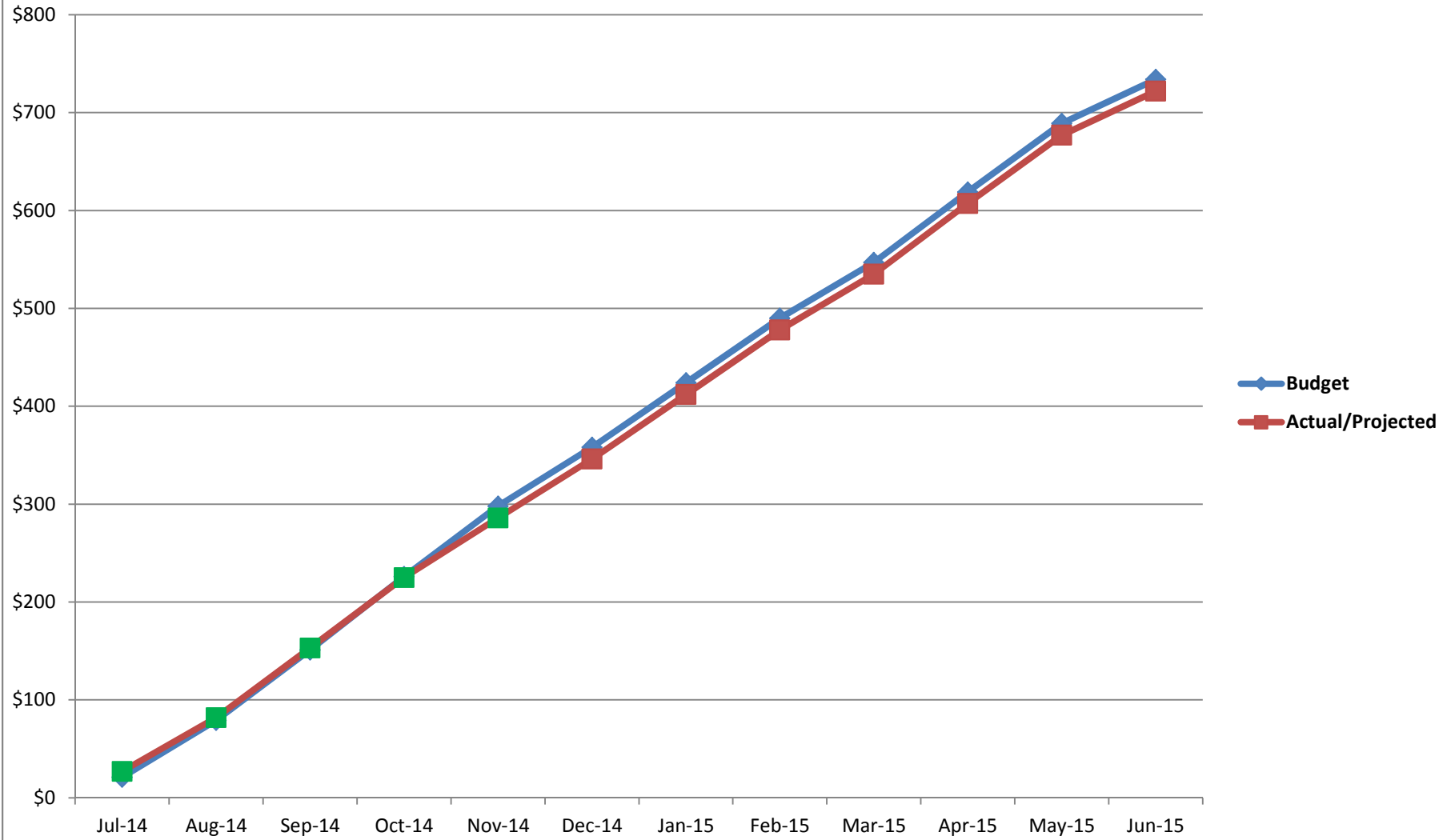
2014-2015 Original Budget As of July 1, 2014 Cummulative Data



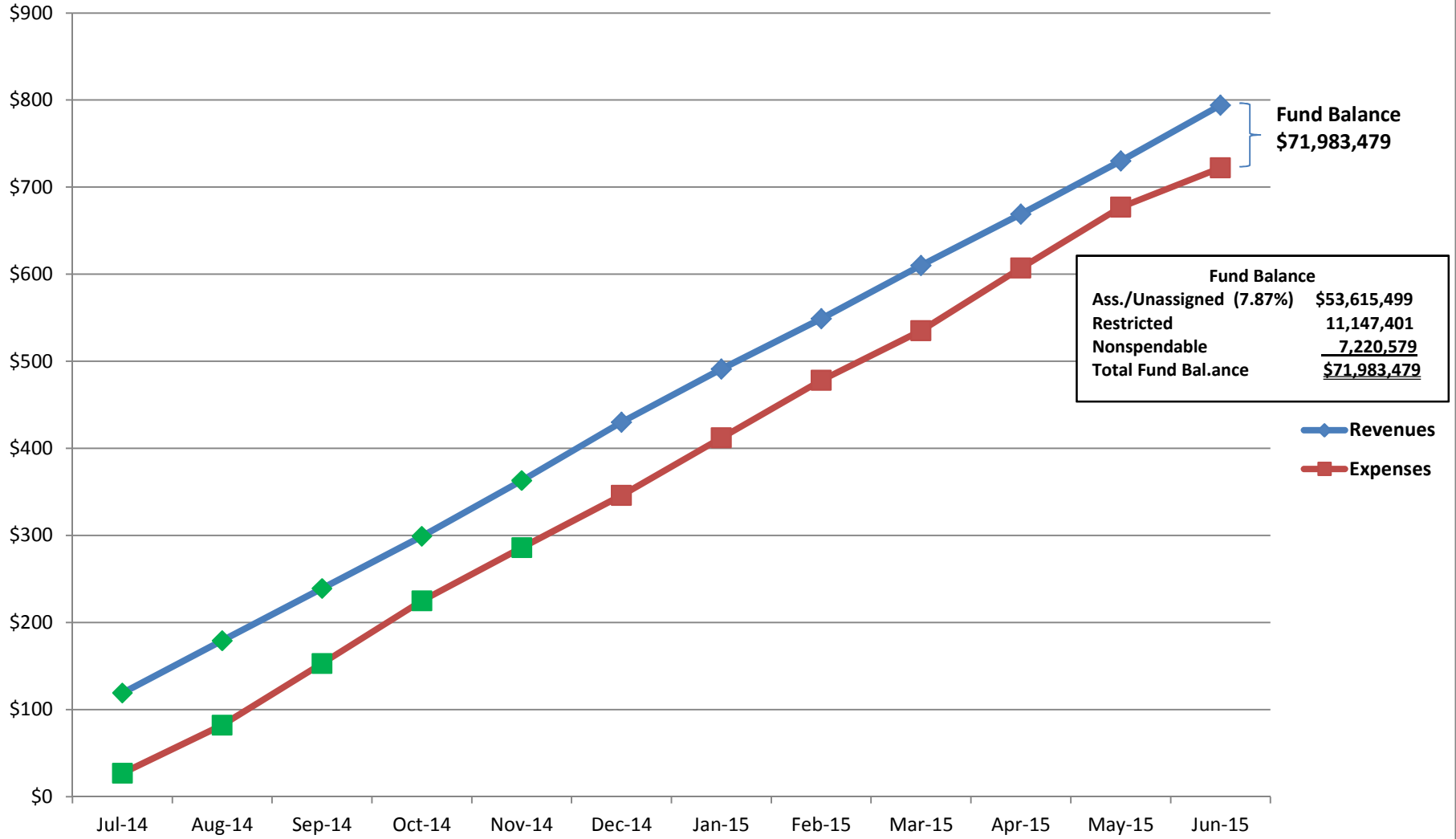
2014-2015 Revenues Actual vs. Budget As of November 30, 2014



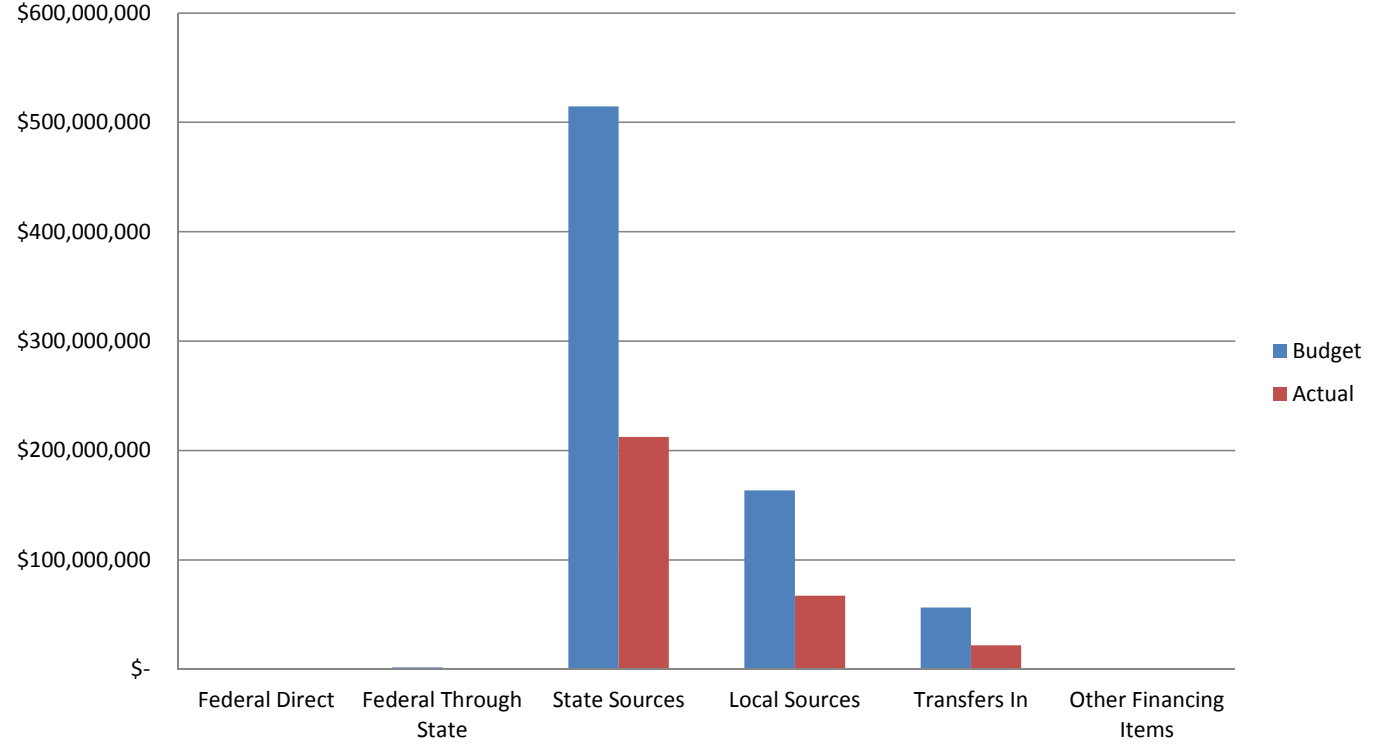
2014-2015 Expenses Actual vs. Budget As of November 30, 2014



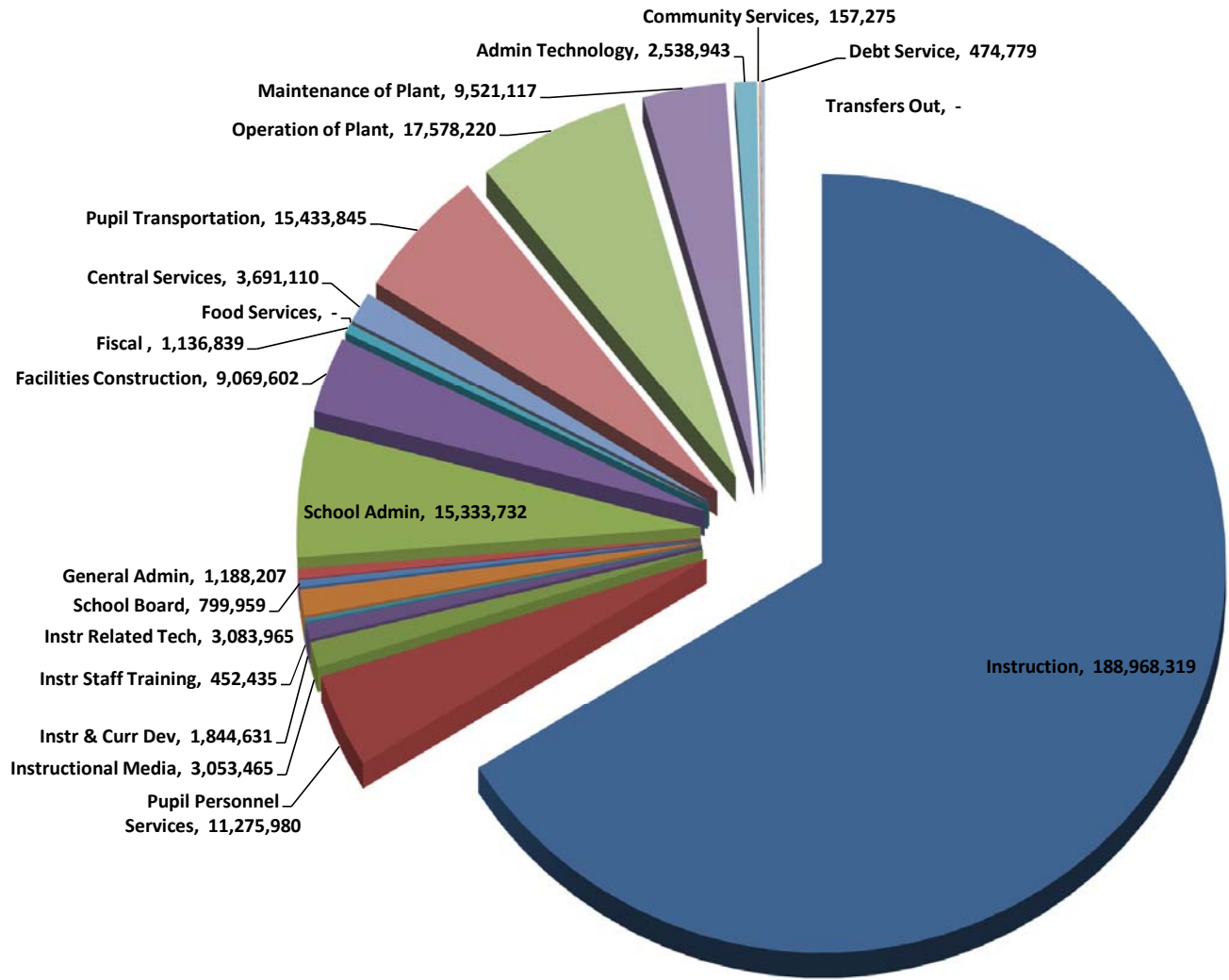
2014-2015 Projected Revenues and Expenses As of November 30, 2014



General Fund Revenues - Budget vs Actual



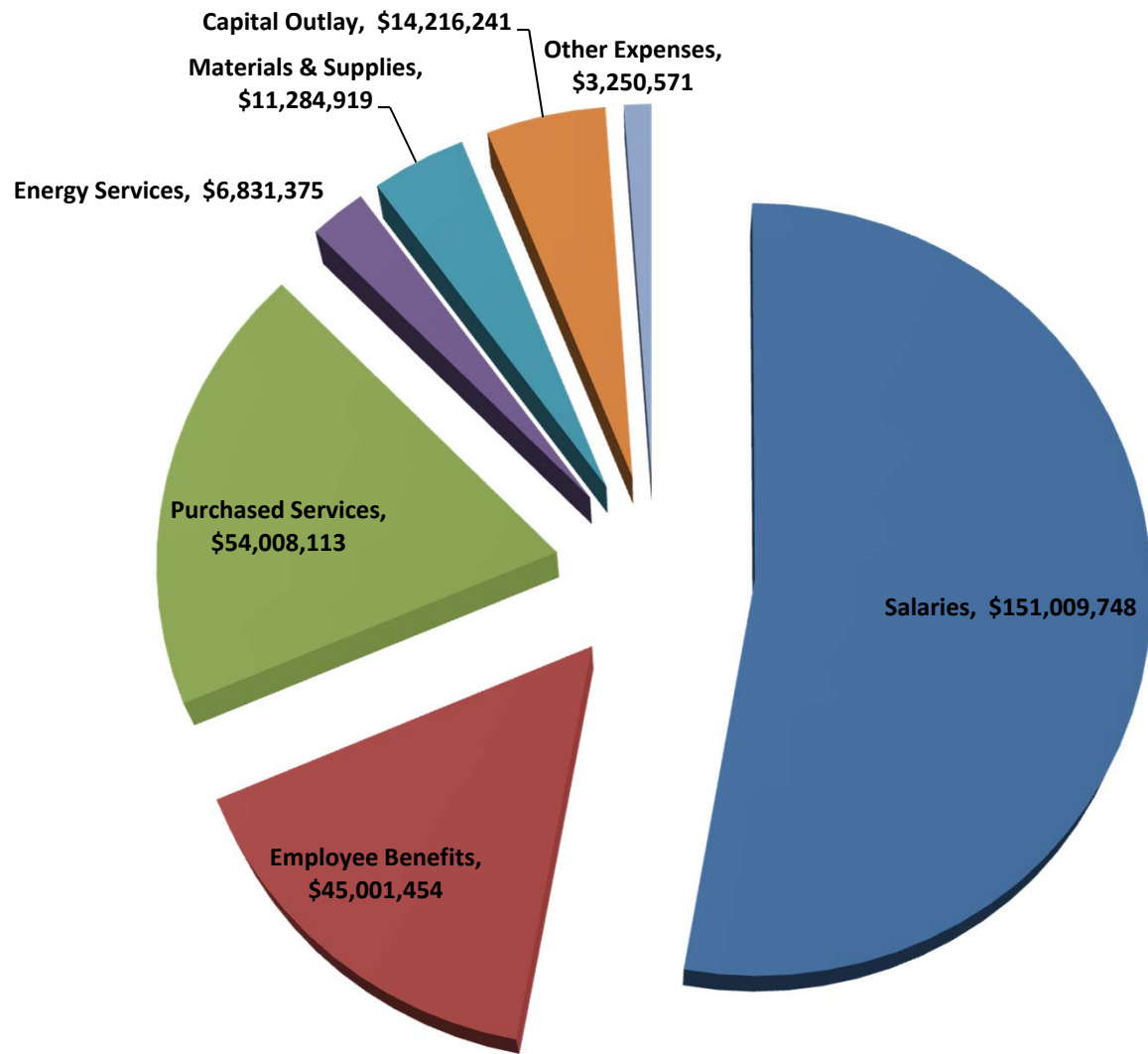
Expenditures by Function - General Fund



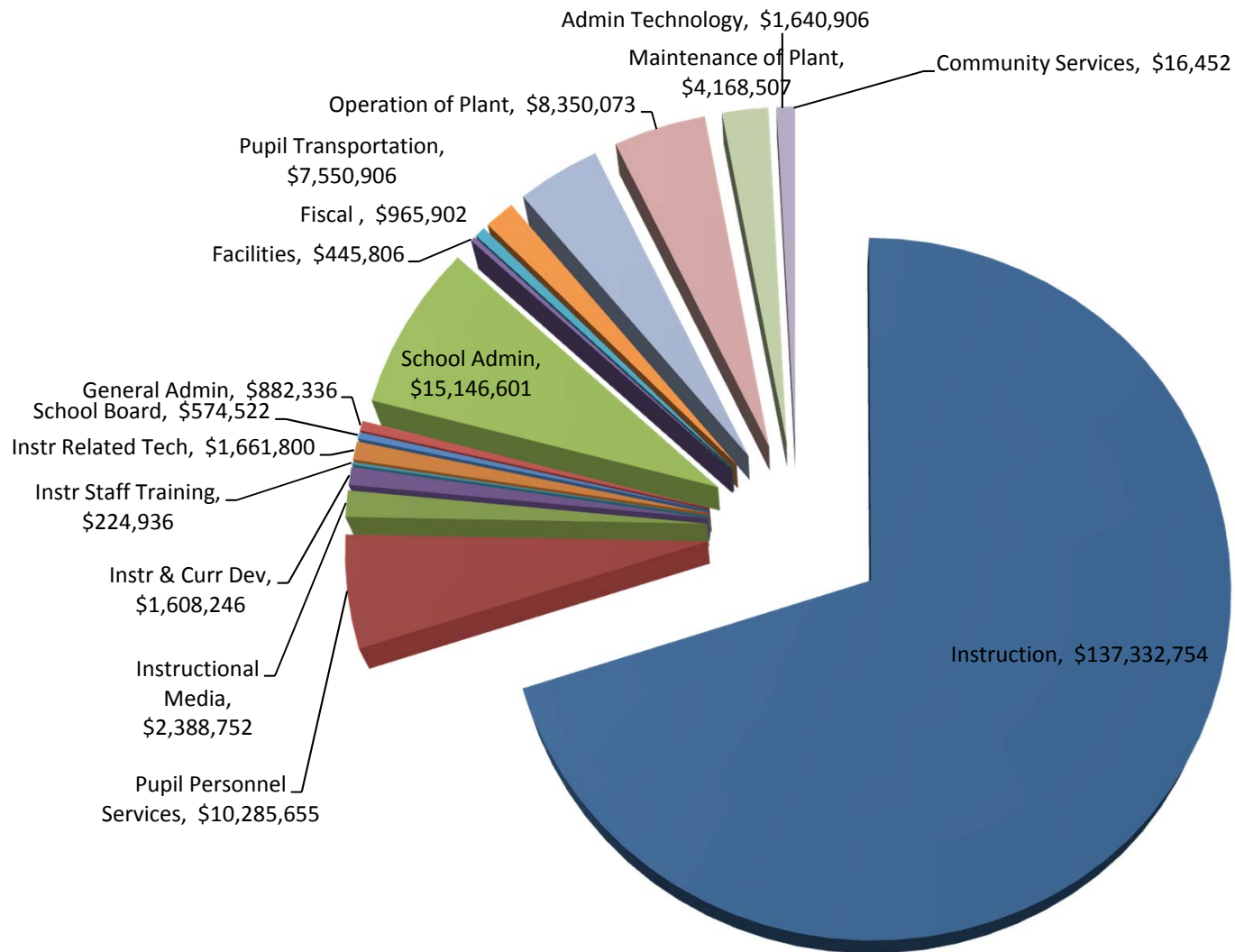
**Polk County School Board
General Fund Expenditures Detail
For Period Ending November 30, 2014**

	2014-2015 Budget	Nov 2014	Classification of Expenditures						
			Salaries	Employee Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses
Instruction	\$ 499,750,911	\$ 188,968,319	\$ 106,833,960	\$ 30,498,794	\$ 41,304,664	\$ 1,544	\$ 6,663,090	\$ 1,792,638	\$ 1,873,629
Pupil Personnel Services	27,475,685	11,275,980	7,960,058	2,325,597	841,293	-	138,804	7,552	2,675
Instructional Media	7,490,520	3,053,465	1,858,394	530,358	360,528	-	78,967	224,537	681
Instr & Curr Dev	4,448,349	1,844,631	1,297,347	310,899	202,544	-	22,016	9,663	2,161
Instr Staff Training	1,068,574	452,435	192,190	32,746	133,823	-	85,572	73	8,031
Instr Related Tech	8,954,717	3,083,965	1,286,125	375,675	1,051,771	-	5,039	355,197	10,158
School Board	2,285,322	799,959	373,504	201,018	195,438	-	3,548	726	25,724
General Admin	3,049,816	1,188,207	714,514	167,822	302,391	-	2,429	345	706
School Admin	42,074,833	15,333,732	11,905,961	3,240,640	42,332	-	76,158	31,303	37,338
Facilities Construction	21,671,768	9,069,602	347,015	98,791	61,310	-	4,207	8,558,279	-
Fiscal Services	2,934,893	1,136,839	737,603	228,299	140,512	945	18,052	4,292	7,136
Food Services	-	-	-	-	-	-	-	-	-
Central Services	10,332,935	3,691,110	2,105,140	661,906	631,224	39,205	173,904	25,581	54,151
Pupil Transportation	42,773,696	15,433,845	5,242,083	2,308,824	1,700,642	2,010,980	736,885	2,966,999	467,433
Operation of Plant	45,058,625	17,578,220	5,715,339	2,634,734	3,941,908	4,413,235	553,202	43,533	276,270
Maintenance of Plant	24,643,741	9,521,117	3,148,970	1,019,537	2,214,432	365,301	2,714,277	58,599	-
Admin Technology	6,885,499	2,538,943	1,277,226	363,680	878,482	-	2,566	7,289	9,701
Community Services	379,017	157,275	14,319	2,134	4,819	165	6,204	129,634	-
Debt Service	1,267,832	474,779	-	-	-	-	-	-	474,779
Transfers Out	-	-	-	-	-	-	-	-	-
Totals	\$ 752,546,733	285,602,421	\$ 151,009,748	\$ 45,001,454	\$ 54,008,113	\$ 6,831,375	\$ 11,284,919	\$ 14,216,241	\$ 3,250,571
Percent of Total Expense			52.87%	15.76%	18.91%	2.39%	3.95%	4.98%	1.14%
Budget by Object	\$ 752,546,733		\$ 403,961,984	\$ 130,795,331	\$ 127,589,845	\$ 17,578,052	\$ 30,036,503	\$ 37,778,490	\$ 4,806,527
Percent of Total Budget			53.68%	17.38%	16.95%	2.34%	3.99%	5.02%	0.64%

Expenditures By Classification - General Fund



Salaries and Benefits by Function - General Fund



Function indicates the overall purpose or objective of the expenditure.

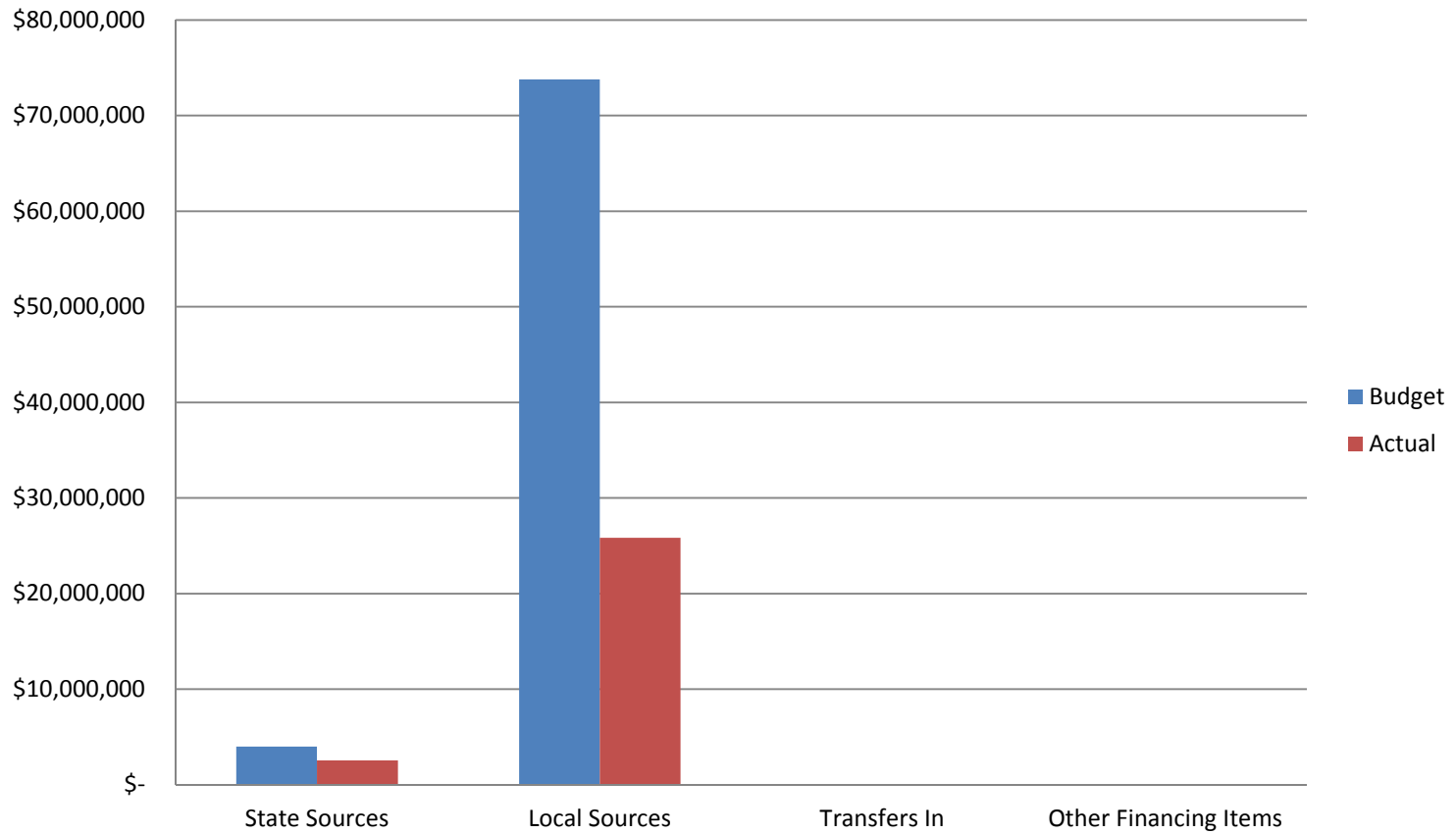
**Polk County School Board
Capital Projects 2014/2015
As of November 30, 2014**

	Original Budget	Current Budget	Encumbrances	Actuals	Available Budget	% of Budget Remaining
Revenues						
State Sources	\$ 4,223,253	\$ 3,989,342		\$ 2,551,470	\$ 1,437,872	36.04%
Local Sources	73,798,648	73,798,648		25,836,310	47,962,338	64.99%
Total Revenues	78,021,901	77,787,990		28,387,780	49,400,210	63.51%
Expenses						
Facilities Construction	45,812,282	52,925,504	711,853	2,214,768	49,998,883	94.47%
Transfers Out	92,455,708	100,990,906	-	51,139,226	49,851,679	49.36%
Total Expenses	138,267,990	153,916,409		53,353,994	99,850,563	64.87%
Excess (Deficit) of Revenues	(60,246,089)	(76,128,419)		(24,966,214)		
Beginning Fund Balance	95,180,502	95,180,502		95,180,502		
Ending Fund Balance	\$ 34,934,413	\$ 19,052,083		\$ 70,214,288		

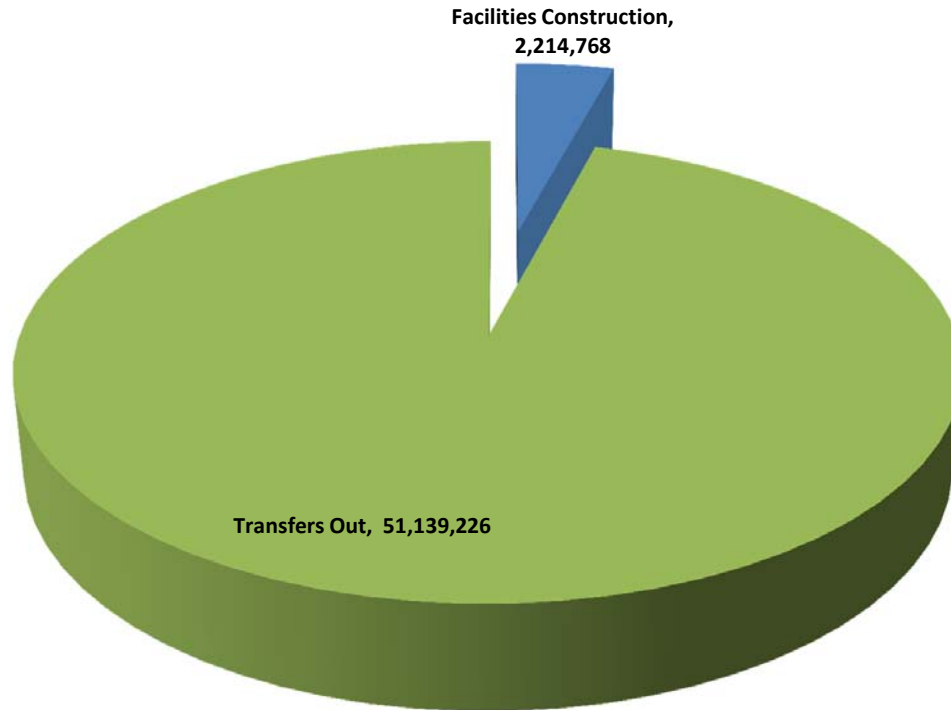
Polk County School Board
Capital Projects Fund 2014/2015 Compared to 2013/2014

	2014-2015 Budget	Nov 2014	Variance	% Expensed	Nov 2013	Change	% Change
Revenues							
State Sources	\$ 3,989,342	\$ 2,551,470	\$ (1,437,872)	63.96%	\$ 761,267	\$ 1,790,203	235.16%
Local Sources	73,798,648	25,836,310	(47,962,338)	35.01%	26,360,623	(524,313)	-1.99%
Transfers In	-	-	-		1,388,565	(1,388,565)	-100.00%
Other Financing Items	-	-	-		-	-	
Total Revenues	77,787,990	28,387,780	(49,400,210)	36.49%	28,510,455	(122,675)	-0.43%
Facilities Construction	52,925,504	2,214,768	(50,710,736)	4.18%	2,425,047	(210,280)	-8.67%
Debt Service	-	-	-		124,183	(124,183)	-100.00%
Transfers Out	100,990,906	51,139,226	(49,851,679)	50.64%	50,851,901	287,325	0.57%
Total Expenses	153,916,409	53,353,994	(100,562,415)	34.66%	53,401,132	(47,138)	-0.09%
Excess (Deficit) of Revenues	(76,128,419)	(24,966,214)	51,162,206	32.79%	(24,890,677)	(75,537)	-0.30%
Beginning Fund Balance	95,180,502	95,180,502	-	100.00%	99,548,282	(4,367,780)	-4.39%
Ending Fund Balance	\$ 19,052,083	\$ 70,214,288	\$ 51,162,206	368.54%	\$ 74,657,605	\$ (4,443,317)	-5.95%

Capital Projects Revenue - Budget vs Actual



Capital Projects Expenses by Function



**Polk County School Board
Special Revenue 2014/2015
As of November 30, 2014**

	Original Budget	Current Budget	Encumbrances	Actuals	Available Budget	% of Budget Remaining
Revenues						
Federal Direct	\$ 9,751,679	\$ 14,860,325		\$ 5,347,806	\$ 9,512,520	64.01%
Federal Through State	127,593,169	135,798,966		40,819,975	94,978,992	69.94%
State Sources	1,205,791	1,480,923		716,240	764,683	51.64%
Local Sources	6,049,200	6,174,254		1,903,695	4,270,559	69.17%
Total Revenues	144,599,840	158,314,469		48,787,716	109,526,753	69.18%
Expenses						
Instruction	52,638,502	56,586,446	3,618,507	14,810,284	41,776,162	73.83%
Pupil Personnel Services	5,914,635	6,612,399	109,170	2,543,008	4,069,391	61.54%
Instructional Media	785,685	1,032,235	13,095	291,270	740,965	71.78%
Instr & Curr Dev	8,651,514	8,826,543	286,327	3,894,695	4,931,848	55.88%
Instr Staff Training	18,311,125	26,085,131	1,721,195	5,052,819	21,032,312	80.63%
Instr Related Tech	9,316	42,651	16,920	-	42,651	100.00%
School Board	-	-	-	242	(242)	
General Admin	3,108,701	3,359,652	-	849,179	2,510,472	74.72%
School Admin	18,545	21,839	-	10,686	11,152	51.07%
Facilities Construction	22,000	97,360	11,992	77,654	19,706	20.24%
Fiscal	109,795	259,261	38,698	71,712	187,550	72.34%
Food Services	52,587,583	52,611,085	120,428	19,569,042	33,042,043	62.80%
Central Services	2,734,972	2,345,379	122,366	594,797	1,750,582	74.64%
Pupil Transportation	1,407,584	1,650,394	27,261	230,392	1,420,002	86.04%
Operation of Plant	58,080	57,916	1,434	25,990	31,926	55.12%
Maintenance of Plant	80,693	69,659	4,405	26,550	43,109	61.89%
Admin Technology	102,598	551,997	-	460,334	91,663	16.61%
Community Services	2,620,685	2,666,695	4,054	1,097,470	1,569,224	58.85%
Total Expenses	149,162,012	162,876,642		49,606,125	113,270,517	69.54%
Excess (Deficit) of Revenues	(4,562,173)	(4,562,173)		(818,409)		
Beginning Fund Balance	9,311,577	9,311,577		9,311,577		
Ending Fund Balance	\$ 4,749,404	\$ 4,749,404		\$ 8,493,168		

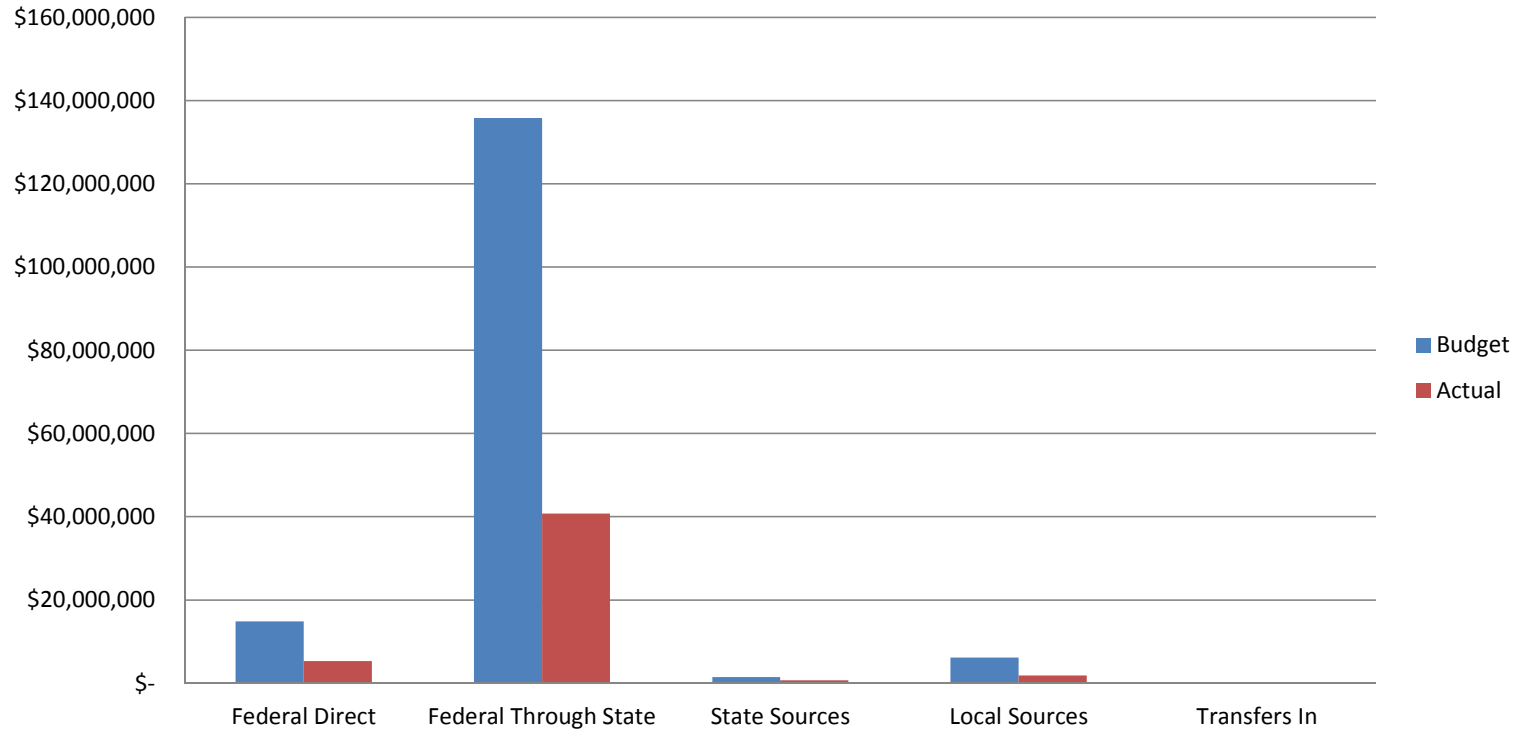
Polk County School Board
Special Revenue Fund 2014/2015 Compared to 2013/2014

	2014-2015 Budget	Nov 2014	Variance	% Expensed	Nov 2013	Change	% Change
Revenues							
Federal Direct	\$ 14,860,325	\$ 5,347,806	\$ (9,512,520)	35.99%	\$ 4,682,313	\$ 665,493	14.21%
Federal Through State	135,798,966	40,819,975	(94,978,992)	30.06%	36,532,530	4,287,445	11.74%
State Sources	1,480,923	716,240	(764,683)	48.36%	552,826	163,415	29.56%
Local Sources	6,174,254	1,903,695	(4,270,559)	30.83%	2,499,192	(595,497)	-23.83%
Transfers In	-	-	-	-	-	-	-
Total Revenues	158,314,469	48,787,716	(109,526,753)	30.82%	44,266,860	4,520,855	10.21%
Expenses							
Instruction	56,586,446	14,810,284	(41,776,162)	26.17%	12,372,902	2,437,382	19.70%
Pupil Personnel Services	6,612,399	2,543,008	(4,069,391)	38.46%	2,656,989	(113,981)	-4.29%
Instructional Media	1,032,235	291,270	(740,965)	28.22%	374,970	(83,700)	-22.32%
Instr & Curr Dev	8,826,543	3,894,695	(4,931,848)	44.12%	5,161,821	(1,267,126)	-24.55%
Instr Staff Training	26,085,131	5,052,819	(21,032,312)	19.37%	3,220,332	1,832,487	56.90%
Instr Related Tech	42,651	-	(42,651)	0.00%	-	-	-
General Admin	3,359,652	849,179	(2,510,472)	25.28%	726,078	123,102	16.95%
School Admin	21,839	10,686	(11,152)	48.93%	10,733	(46)	-0.43%
Facilities Construction	97,360	77,654	(19,706)	79.76%	13	77,641	599543.40%
Fiscal Services	259,261	71,712	(187,550)	27.66%	58,931	12,781	21.69%
Food Services	52,611,085	19,569,042	(33,042,043)	37.20%	19,014,908	554,134	2.91%
Central Services	2,345,379	594,797	(1,750,582)	25.36%	757,414	(162,617)	-21.47%
Pupil Transportation	1,650,394	230,392	(1,420,002)	13.96%	86,206	144,186	167.26%
Operation of Plant	57,916	25,990	(31,926)	44.88%	33,344	(7,354)	-22.06%
Maintenance of Plant	69,659	26,550	(43,109)	38.11%	9,729	16,821	172.90%
Admin Technology	551,997	460,334	(91,663)	83.39%	77,669	382,665	492.69%
Community Services	2,666,695	1,097,470	(1,569,224)	41.15%	1,243,177	(145,707)	-11.72%
Transfers Out	-	-	-	-	0.00	-	-
Total Expenses	162,876,642	49,606,125	(113,270,517)	30.46%	45,805,216	3,800,909	8.30%
Excess (Deficit) of Revenues	(4,562,173)	(818,409)	3,743,763	17.94%	(1,538,356)	719,947	46.80%
Beginning Fund Balance	9,311,577	9,311,577		100.00%	11,017,357	(1,705,780)	-15.48%
Ending Fund Balance	\$ 4,749,404	\$ 8,493,168	\$ 3,743,763	178.83%	\$ 9,479,001	\$ (985,834)	-10.40%

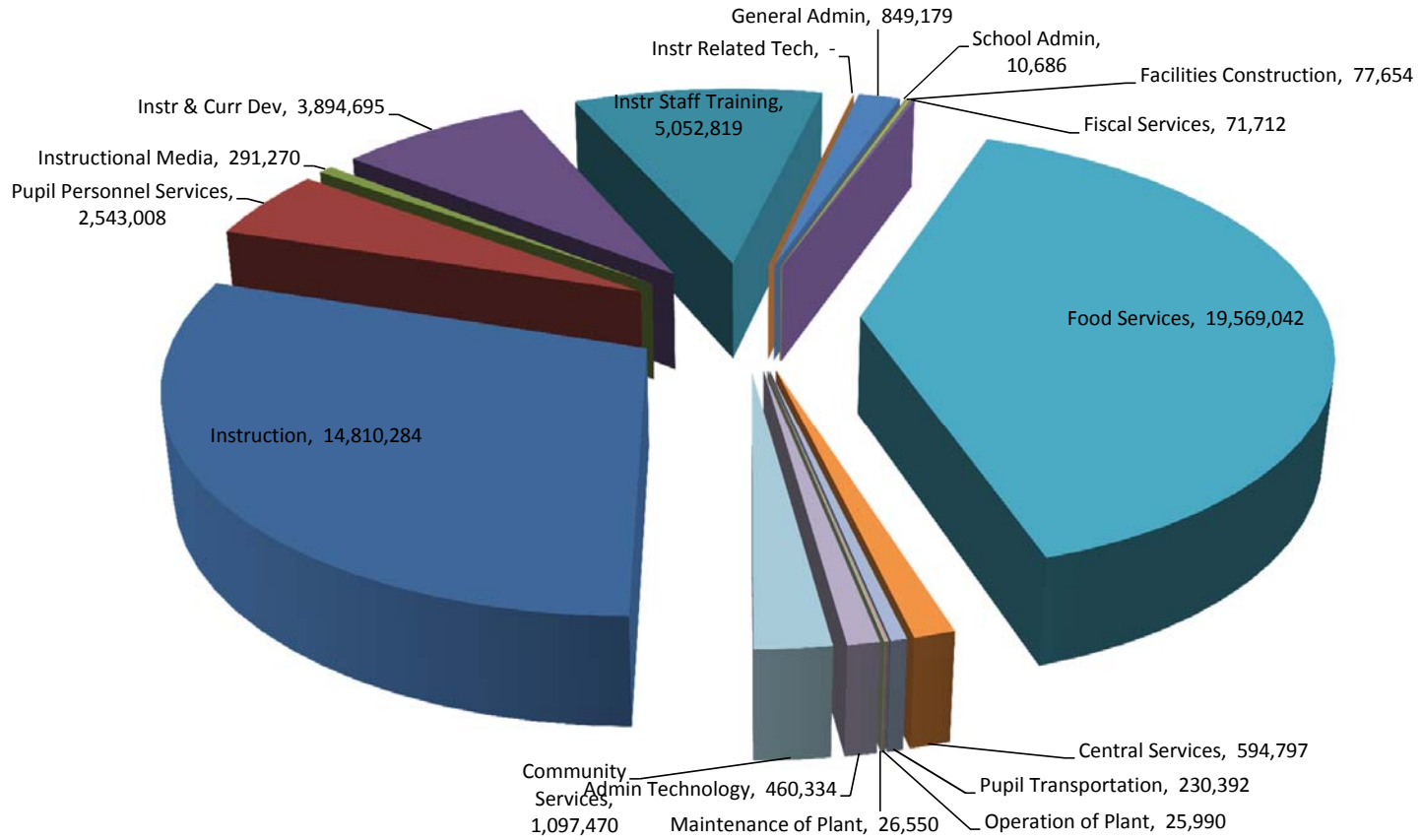
NOTE: A RED Variance / Change notes a negative impact to the District; a BLACK Variance / Change notes a positive impact to the District.

Special Revenue - Budget vs Actual

(Includes ARRA Funding)



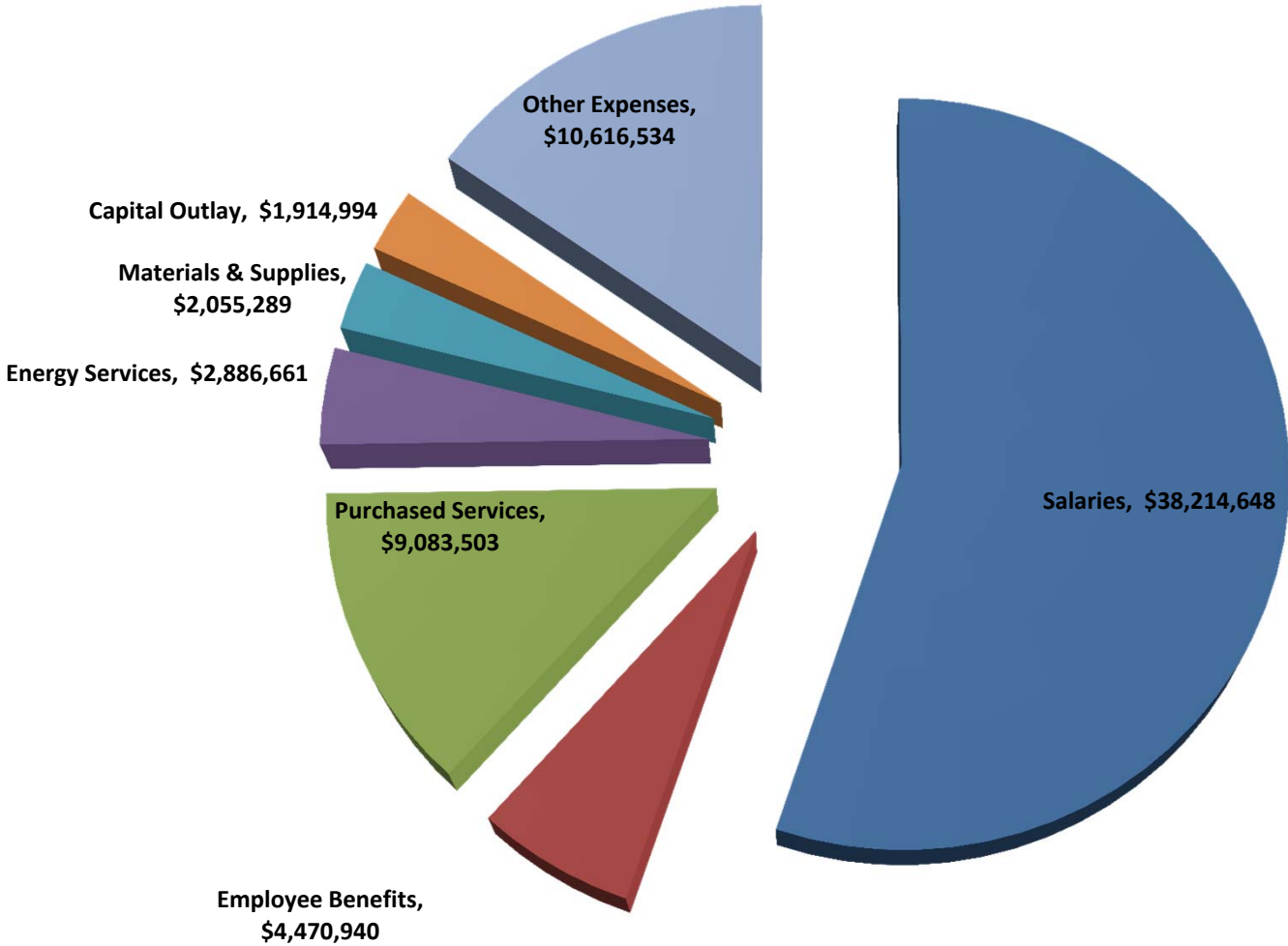
Special Revenue Expenses by Function (Includes ARRA Funding)



**Polk County School Board
Special Revenue Expenditures Detail
For Period Ending November 30, 2014**

	2014-2015 Budget	Nov 2014	Classification of Expenditures							
			Salaries	Employee Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses	
Instruction	\$ 56,586,446	\$ 14,810,284	\$ 8,161,241	\$ 2,500,499	\$ 1,825,754	\$ -	\$ 1,153,191	\$ 1,046,224	\$ 123,376	
Pupil Personnel Services	6,612,399	2,543,008	1,424,602	475,751	327,101	5,423	293,027	17,105	-	
Instructional Media	1,032,235	291,270	195,187	65,540	8,794	2,070	1,772	17,922	(14)	
Instr & Curr Dev	8,826,543	3,894,695	2,541,241	682,899	593,886	7,495	26,222	42,803	150	
Instr Staff Training	26,085,131	5,052,819	3,008,764	720,018	1,108,017	184,786	10,240	20,993	-	
Instr Related Tech	42,651	-	-	-	-	-	-	-	-	
School Board	-	242	-	242	-	-	-	-	-	
General Admin	3,359,652	849,179	849,179	-	-	-	-	-	-	
School Admin	21,839	10,686	10,686	-	-	-	-	7,178	-	
Facilities Construction	97,360	77,654	-	-	77,654	-	-	-	-	
Fiscal Services	259,261	71,712	71,712	-	32,828	-	-	-	-	
Food Services	52,611,085	19,569,042	19,569,042	-	4,816,195	2,686,888	396,767	537,531	10,479,163	
Central Services	2,345,379	594,797	594,797	-	212,913	-	62,764	217,651	12,999	
Pupil Transportation	1,650,394	230,392	230,392	-	-	-	95,846	718	860	
Operation of Plant	57,916	25,990	-	25,990	-	-	15,460	6,871	-	
Maintenance of Plant	69,659	26,550	-	-	26,550	-	-	-	-	
Admin Technology	551,997	460,334	460,334	-	53,812	-	-	-	-	
Community Services	2,666,695	1,097,470	1,097,470	-	-	-	-	-	-	
Transfers Out	-	-	-	-	-	-	-	-	-	
Totals	\$ 162,876,642	\$ 49,606,125	\$ 38,214,648	\$ 4,470,940	\$ 9,083,503	\$ 2,886,661	\$ 2,055,289	\$ 1,914,994	\$ 10,616,534	
Percent of Total Expense			77.04%	9.01%	18.31%	5.82%	4.14%	3.86%	21.40%	
Budget by Object	\$ 162,876,642		\$ 63,321,562	\$ 21,101,591	\$ 21,265,390	\$ 1,288,227	\$ 40,988,615	\$ 4,770,401	\$ 10,140,857	
Percent of Total Budget			38.88%	12.96%	13.06%	0.79%	25.17%	2.93%	6.23%	

Expenditures By Classification - Special Revenue



**Polk County School Board
Debt Service 2014/2015
As of November 30, 2014**

	Original Budget	Current Budget	Encumbrances	Actuals	Available Budget	% of Budget Remaining
Revenues						
Federal Direct	\$ 1,141,797	\$ 1,141,797		\$ 529,223	\$ 612,574	53.65%
State Sources	2,931,874	2,931,874		-	2,931,874	100.00%
Local Sources	-	-		40,748	(40,748)	
Transfers In	46,381,274	45,650,842		29,389,144	16,261,698	35.62%
Other Financing Items	-	148,255		148,255	-	0.00%
Total Revenues	50,454,946	49,872,769		30,107,370	19,765,400	39.63%
Expenses						
Debt Service	48,308,642	47,726,465	-	28,986,632	18,739,833	39.27%
Total Expenses	48,308,642	47,726,465		28,986,632	18,739,833	39.27%
Excess (Deficit) of Revenues	2,146,304	2,146,304		1,120,738		
Beginning Fund Balance	11,694,540	11,694,540		11,694,540		
Ending Fund Balance	\$ 13,840,844	\$ 13,840,844		\$ 12,815,278		

Polk County School Board
Debt Service Fund 2014/2015 Compared to 2013/2014

	2014-2015 Budget	Nov 2014	Variance	% Expensed	Nov 2013	Change	% Change
Revenues							
Federal Direct	\$ 1,141,797	\$ 529,223	\$ (612,574)	46.35%	\$ 529,794	\$ (571)	-0.11%
State Sources	2,931,874	-	(2,931,874)	0.00%	-	-	
Local Sources	-	40,748	40,748		29,656	11,092	37.40%
Transfers In	46,381,274	29,389,144	(16,992,131)	63.36%	29,919,419	(530,276)	-1.77%
Total Revenues	50,454,946	29,959,114	(20,495,832)	59.38%	30,478,870	(519,755)	-1.71%
Expenses							
Debt Service	47,726,465	28,986,632	(18,739,833)	60.73%	29,382,084	(395,452)	-1.35%
Transfers Out	-	-	-		-	-	
Total Expenses	47,726,465	28,986,632	(18,739,833)	60.73%	29,382,084	(395,452)	-1.35%
Excess (Deficit) of Revenues	2,728,481	972,482	(1,755,998)	35.64%	1,096,786	(124,304)	11.33%
Beginning Fund Balance	11,694,540	11,694,540	-	100.00%	8,652,903	3,041,637	35.15%
Ending Fund Balance	\$ 14,423,021	\$ 12,667,022	\$ (1,755,998)	87.83%	\$ 9,749,689	\$ 2,917,333	29.92%

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, 2014

Description	Worker's Compensation	General Liability / Fleet Liability	Errors & Omissions /Boiler & Machinery	Group Insurance	Totals
Operating Revenues					
Premium Revenue	\$ 2,702	\$ 666,667	\$ -	32,593,518	33,262,887
Other Operating Revenues	-	-	-	-	-
Total Operating Revenues	2,702	666,667	-	32,593,518	33,262,887
Operating Expenses (Function 9900)					
Salaries				(400)	(400)
Employee Benefits				206	206
Purchased Services	1,188,780	237,062	-	2,263,260	3,689,102
Energy Services	-	-	-	2,322	2,322
Materials and Supplies	17,667	-	-	260	17,927
Capital Outlay	-	-	-	-	-
Other Expenses	2,065,483	386,568	-	36,460,392	38,912,442
Depreciation Expense				2,465	2,465
Total Operating Expense	3,271,929	623,630	-	38,728,504	42,624,064
Operating Income (Loss)	(3,269,227)	43,037	-	(6,134,987)	(9,361,177)
Nonoperating Revenues					
Interest	41,450	483	136	91,397	133,466
Miscellaneous	293,348	1,053	-	289,186	583,587
Total Nonoperating Revenues	334,798	1,537	136	380,583	717,053
Nonoperating Expenses (Function 9900)					
Miscellaneous Expense	-	-	-	3,900	3,900
Loss On Disposition of Assets	-	-	-	-	-
Total Nonoperating Expenses	-	-	-	3,900	3,900
Income(Loss) Before Operating Transfers	(2,934,429)	44,574	136	(5,758,304)	(8,648,024)
Operating Transfers Out (Function 9700):					
Operating Transfers Out	38,190	34,435	-	173,986	246,611
Total Operating Transfers Out	38,190	34,435	-	173,986	246,611
Net Income (Loss)	(2,972,620)	10,139	136	(5,932,289)	(8,894,635)
Retained Earnings - Beginning of Year	12,051,898	2,421,136	1,941,339	22,470,278	38,884,651
Retained Earnings - End of Year	9,079,278	2,431,274	1,941,475	16,537,989	29,990,016