



SCHOOL BOARD OF POLK COUNTY

P.O. BOX 391
BARTOW, FLORIDA 33831

(863) 534-0500

1915 SOUTH FLORAL AVENUE
BARTOW, FLORIDA 33830

January 10, 2017

Board Members

BOARD CHAIR
KAY FIELDS
DISTRICT 5

BILLY TOWNSEND
DISTRICT 1

LORI CUNNINGHAM
DISTRICT 2

HAZEL SELLERS
DISTRICT 3

SARA BETH REYNOLDS
DISTRICT 4

LYNN WILSON
DISTRICT 6

TIM HARRIS
DISTRICT 7

C. WESLEY BRIDGES, II
General Counsel

Administration
JACQUELINE M. BYRD
Superintendent

To: School Board Members
Jacqueline Byrd, Superintendent

From: Dave Denbow, Director of Accounting
Jason Pitts, Director of Budget

Via: Michael J. Perrone, Associate Superintendent, Chief Financial Officer

Re: November 2016 Financial Summary

Attached you will find the financial package for period ending November 30, 2016. Below is a brief summary by fund of the major events impacting the financial statements of the District.

General Fund

Through November 30, 2016, revenues remain slightly higher compared to the prior year. Overall, expenses are higher as compared to the same period the prior year. This is primarily due to the District's implementation of initiatives for the TOP (Turnaround) schools, salary increases, and the advanced degree payout. Expenses remain slightly below the current year's plan by 4.2%.

Assigned/unassigned fund balance projections for the end of FY17, are \$36,704,648 or 5.21% of current budgeted revenue. The ending fund balance in the adopted budget is 5.11%. Estimated amounts of non-spendable and restricted fund balances are based on actual balances as of June 30, 2016. It is important to note that it is still 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 calibrations, negotiations, etc. Fund balance projections will be updated monthly.

Capital Projects

Overall revenues and expenses in Capital Projects remain on track with projections. Revenues are down compared to the same period the prior year due to the timing of PECO funds which have not been distributed by FLDOE.

Special Revenue

Through November 30, 2016, revenue and expenses are in line with projections.

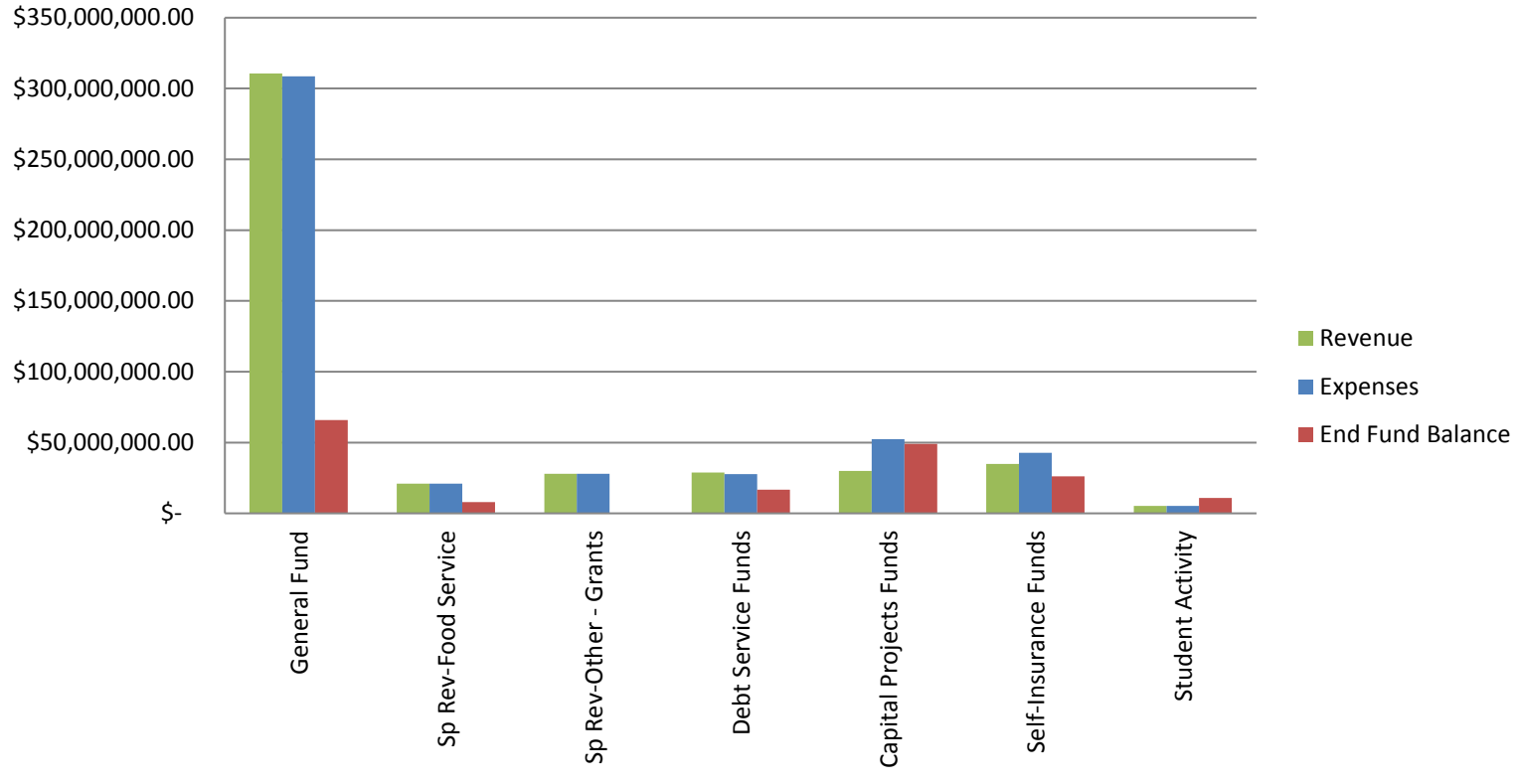
Group Insurance

Expenses are slightly up for period ending November 30, 2017 as compared to the same time period last year by \$1.3 million.

Polk County School Board
Monthly Financial Report Summary
For Period Ending November 30, 2016

Fund	Beginning Balance	2016-2017 Revenues	2016-2017 Expenditures	2016-2017 Income/(Loss)	Ending Balance
General Fund	\$ 63,824,505	\$ 310,641,010	\$ (308,529,456)	\$ 2,111,554	\$ 65,936,059
Special Revenue Funds:					
Food Service	8,061,368	21,039,717	(21,064,547)	(24,830)	8,036,538
Other - Grants	37,914	27,962,145	(27,968,725)	(6,580)	31,334
Total Special Revenue	8,099,282	49,001,862	(49,033,272)	(31,410)	8,067,872
Debt Service Funds	15,553,749	28,808,378	(27,759,648)	1,048,730	16,602,479
Capital Projects Funds	71,582,617	29,842,958	(52,425,157)	(22,582,199)	49,000,418
Internal Service Funds (Self-Insurance)	33,968,206	34,900,727	(42,668,107)	(7,767,380)	26,200,826
Enterprise Fund (Consortium)	290,594	283,653	(181,482)	102,171	392,765
Fiduciary - Trust Funds (Student Activity)	10,779,658	5,224,981	(5,150,452)	74,529	10,854,187
Grand Totals	\$ 204,098,611	\$ 458,703,569	\$ (485,747,574)	\$ (27,044,005)	\$ 177,054,606

Monthly Financial Report Summary



Polk County School Board
Combined Balance Sheet - All Fund Types and Account Groups
For Period Ending November 30, 2016

Account	Governmental Fund Types				Proprietary Fund Types		Fiduciary Fund Types	Account Groups		Totals
	General	Special Revenue	Debt Service	Capital Projects	Enterprise	Internal Service	Trust and Agency	General Fixed Assets	General Long-Term Debt	
Assets:										
Cash	\$ 14,052,941	\$ 1,351,281	\$ 3,321,420	\$ 18,667,024	\$ 469,817	\$ 11,385,533	\$ 1,431,500			\$ 50,679,516
Investments	11,890,521	2,913,847	13,281,059	17,974,174		47,790,755	8,634,559			102,484,916
Taxes Receivable	157,257,543			44,549,244						201,806,787
Accounts Receivable	891,488	1,085,387		15,393		(459,046)	1,447,803			2,981,025
Due from Other Funds:										
Budgetary Funds	13,281,394	2,923		1,716,774			(505,156)			14,495,936
Due from Other Agencies	1,134,900	10,496,135		311,435						11,942,469
Inventory	4,783,692	1,697,632								6,481,324
Prepaid Expenses	2,378,268	1,893								2,380,161
Fixed Assets:										
Land								99,311,230		99,311,230
Improvements Other Than Buildings						6,044		54,818,175		54,824,219
Accumulated Depreciation						(1,184)				(1,184)
Buildings and Fixed Equipment	25,160,568	6,837,676		831,641,765		216,712	168,316	2,081,390,230		2,945,415,267
Accumulated Depreciation	(25,160,568)	(6,837,676)		(832,944,683)		(22,648)	(168,316)	(608,682,597)		(1,473,816,488)
Furniture, Fixtures and Equipment	25,772,344	22,076,962		32,973,991		126,979	2,978,302	83,973,354		167,901,931
Accumulated Depreciation	(25,772,344)	(22,076,962)		(32,973,991)		(14,645)	(2,978,302)	(18,238)		(83,834,482)
Motor Vehicles	42,939,294	913,514		31,296,610			57,303	75,254,129		150,460,850
Accumulated Depreciation	(42,939,294)	(913,514)		(31,296,610)			(57,303)	(19,778)		(75,226,499)
Construction In Progress						1,866,669		42,456,368		44,323,037
Property Under Capital Leases	1,118,163							1,118,163		2,236,326
Accumulated Depreciation	(1,118,163)									(1,118,163)
Audio Visual Materials	6,849	4,196		810				11,854		23,709
Accumulated Depreciation	(6,849)	(4,196)		(810)						(11,854)
Computer Software	7,450,008	1,219,079		1,709,471		5,000	42,914	10,426,472		20,852,944
Accumulated Amortization	(7,450,008)	(1,219,079)		(1,709,471)		(5,000)	(42,914)			(10,426,472)
Amt Available for Debt Svc Principal									15,546,709	15,546,709
Amount to be Provided for:										
Debt Service Principal									11,198,960	11,198,960
Compensated Absences									39,212,473	39,212,473
Leases/Certificates of Particip									266,788,331	266,788,331
Total Assets	\$ 205,670,746	\$ 17,549,099	\$ 16,602,479	\$ 81,931,127	\$ 469,817	\$ 60,895,168	\$ 11,008,707	\$ 1,840,039,362	\$ 332,746,473	\$ 2,566,912,977

Polk County School Board
Combined Balance Sheet - All Fund Types and Account Groups
For Period Ending November 30, 2016

Account	Governmental Fund Types				Proprietary Fund Types		Fiduciary Fund Types	Account Groups		Totals
	General	Special Revenue	Debt Service	Capital Projects	Enterprise	Internal Service	Trust and Agency	General Fixed Assets	General Long-Term Debt	
Liabilities and Fund Equity										
Liabilities:										
Salaries and Wages Payable	\$ 23,894,245	\$ 8,113								\$ 23,902,358
Payroll Deductions and Withholdings	2,058,542	(174)								2,058,368
Accounts Payable	2,818,315	1,563,702		222,486		11,477,449	183,104			16,265,056
Construction Contracts Payable										
Due to Other Agencies	17,234,576	20,962								17,255,538
Due to Other Funds-Budgetary		7,571,398		7,459,104						15,030,502
Deferred Revenue	93,728,688	316,751		26,552,036	77,052		(8,273)			120,666,255
Sales Tax Payable	320	475					1,152			1,947
Bonds Payable									85,542,000	85,542,000
Refunds in Process - FOCUS							(21,462)			(21,462)
Estimated Unpaid Claims						21,028,877				21,028,877
Liability for Compensated Absences									39,212,473	39,212,473
Certificates of Participation Payable									207,992,000	207,992,000
Total Liabilities	139,734,687	9,481,227	-	34,233,626	77,052	32,506,326	154,520	-	332,746,473	548,933,912
Fund Equity										
Contributed Capital										
Investment in General Fixed Assets						2,177,926		1,840,039,362		1,842,217,288
Current Year Surplus/Deficit	2,111,554	(31,410)	1,048,730	(23,885,116)	392,765	1,434,919	74,529			(18,854,029)
Beginning Fund Balances:										
Non-Spendable	9,148,064	1,678,294					521,920			11,348,278
Restricted	10,678,840	6,420,988	15,553,749	71,582,617			10,257,737			114,493,932
Committed										
Assigned	1,588,260									1,588,260
Unassigned	42,409,341									42,409,341
Retained Earnings						24,775,997				24,775,997
Total Fund Equity	65,936,059	8,067,872	16,602,479	47,697,500	392,765	28,388,842	10,854,187	1,840,039,362	-	2,017,979,066
Total Liabilities and Fund equity	\$ 205,670,746	\$ 17,549,099	\$ 16,602,479	\$ 81,931,127	\$ 469,817	\$ 60,895,168	\$ 11,008,707	\$ 1,840,039,362	\$ 332,746,473	\$ 2,566,912,977

Polk County School Board
General Fund 2016/2017
As of November 30, 2016

Revenues	Original Budget	Current Budget	Encumbrances	Actuals	Available Budget	% of Budget Remaining
Federal Direct	\$ 1,040,000	\$ 1,040,000		\$ 313,822	\$ 726,178	69.82%
Federal Through State	2,400,000	2,400,000		(157,834)	2,557,834	106.58%
State Sources	548,884,373	548,932,498		227,398,264	321,534,234	58.57%
Local Sources	168,718,032	169,137,258		69,481,556	99,655,702	58.92%
Transfers In	28,294,338	62,150,337		13,604,812	48,545,525	78.11%
Other Financing Items	-	-		388	(388)	
Total Revenues	749,336,743	783,660,094		310,641,010	473,019,084	60.36%
Expenses						
Instruction	520,716,729	531,004,476	5,986,766	211,869,565	319,134,911	60.10%
Pupil Personnel Services	28,831,886	29,299,199	2,345,062	12,242,107	17,057,092	58.22%
Instructional Media	7,382,079	7,394,355	123,379	2,960,304	4,434,051	59.97%
Instr & Curr Dev	4,308,127	4,258,010	10,782	1,965,424	2,292,586	53.84%
Instr Staff Training	838,519	2,478,183	793,214	781,749	1,696,434	68.45%
Instr Related Tech	11,221,693	13,590,763	1,887,254	3,501,116	10,089,647	74.24%
School Board	2,172,700	3,505,171	223,415	921,293	2,583,879	73.72%
General Admin	3,108,649	3,191,446	60,577	1,172,832	2,018,614	63.25%
School Admin	45,703,547	45,864,779	34,175	17,392,099	28,472,679	62.08%
Facilities Construction	8,711,480	18,229,293	1,177,387	3,589,048	14,640,245	80.31%
Fiscal	3,090,390	3,145,137	307,390	1,070,064	2,075,073	65.98%
Food Services	-	-	-	-	-	
Central Services	11,142,874	11,872,644	364,367	4,584,832	7,287,812	61.38%
Pupil Transportation	36,271,071	39,862,698	743,251	15,968,878	23,893,820	59.94%
Operation of Plant	45,393,378	45,814,620	989,920	17,859,892	27,954,728	61.02%
Maintenance of Plant	20,860,521	37,946,302	1,902,418	9,759,095	28,187,208	74.28%
Admin Technology	7,559,008	7,135,169	489,487	2,755,971	4,379,198	61.37%
Community Services	188,713	427,491	-	135,187	292,304	68.38%
Total Expenses	757,501,365	805,019,736		308,529,456	496,490,280	61.67%
Excess (Deficit) of Revenues	(8,164,622)	(21,359,642)		2,111,554		
Beginning Fund Balance	63,824,505	63,824,505		63,824,505		
Ending Fund Balance	\$ 55,659,883	\$ 42,464,863		\$ 65,936,059		

Polk County School Board
General Fund 2016/2017 Compared to 2015/2016

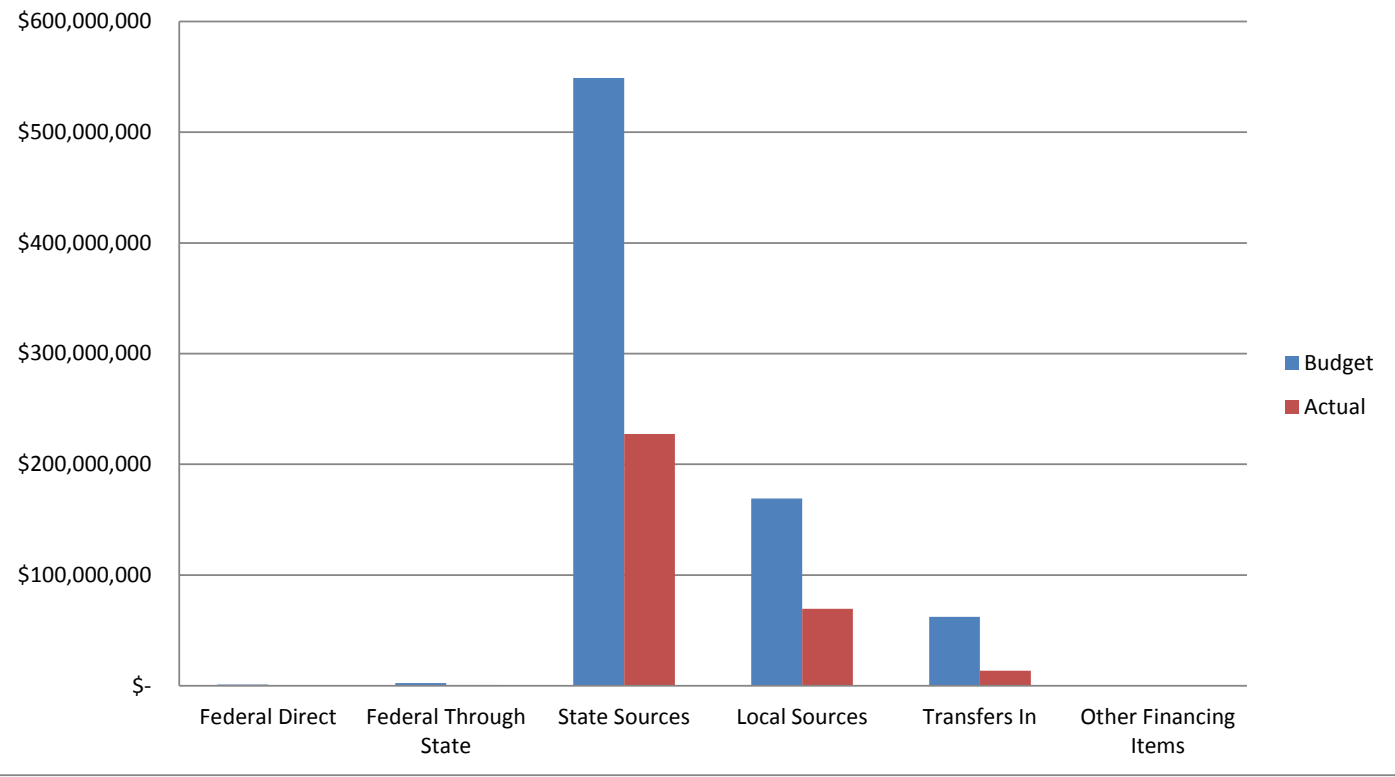
Revenues	2016-2017 Budget	November 2016	Variance	% Expensed	November 2015	Change	% Change
Federal Direct	\$ 1,040,000	\$ 313,822	\$ (726,178)	30.18%	\$ 307,910	\$ 5,912	1.92%
Federal Through State	2,400,000	(157,834)	(2,557,834)	-6.58%	471,476	(629,310)	-133.48%
State Sources	548,932,498	227,398,264	(321,534,234)	41.43%	218,418,529	8,979,736	4.11%
Local Sources	169,137,258	69,481,556	(99,655,702)	41.08%	70,672,548	(1,190,992)	-1.69%
Transfers In	62,150,337	13,604,812	(48,545,525)	21.89%	15,008,534	(1,403,722)	-9.35%
Other Financing Items	-	388	388		1,197,121	(1,196,732)	-99.97%
Total Revenues	783,660,094	310,641,010	(473,019,084)	39.64%	306,076,117	4,564,892	1.49%
Expenses							
Instruction	531,004,476	211,869,565	(319,134,911)	39.90%	184,419,697	27,449,868	14.88%
Pupil Personnel Services	29,299,199	12,242,107	(17,057,092)	41.78%	11,275,073	967,034	8.58%
Instructional Media	7,394,355	2,960,304	(4,434,051)	40.03%	2,700,693	259,611	9.61%
Instr & Curr Dev	4,258,010	1,965,424	(2,292,586)	46.16%	2,038,454	(73,030)	-3.58%
Instr Staff Training	2,478,183	781,749	(1,696,434)	31.55%	404,613	377,136	93.21%
Instr Related Tech	13,590,763	3,501,116	(10,089,647)	25.76%	3,659,745	(158,629)	-4.33%
School Board	3,505,171	921,293	(2,583,879)	26.28%	874,971	46,321	5.29%
General Admin	3,191,446	1,172,832	(2,018,614)	36.75%	1,052,786	120,045	11.40%
School Admin	45,864,779	17,392,099	(28,472,679)	37.92%	15,993,142	1,398,957	8.75%
Facilities Construction	18,229,293	3,589,048	(14,640,245)	19.69%	6,910,206	(3,321,158)	-48.06%
Fiscal	3,145,137	1,070,064	(2,075,073)	34.02%	1,249,135	(179,071)	-14.34%
Food Services	-	-	-		-	-	
Central Services	11,872,644	4,584,832	(7,287,812)	38.62%	4,739,194	(154,362)	-3.26%
Pupil Transportation	39,862,698	15,968,878	(23,893,820)	40.06%	14,209,311	1,759,567	12.38%
Operation of Plant	45,814,620	17,859,892	(27,954,728)	38.98%	17,339,980	519,912	3.00%
Maintenance of Plant	37,946,302	9,759,095	(28,187,208)	25.72%	8,913,354	845,740	9.49%
Admin Technology	7,135,169	2,755,971	(4,379,198)	38.63%	2,779,220	(23,248)	-0.84%
Community Services	427,491	135,187	(292,304)	31.62%	27,871	107,316	385.05%
Debt Service	-	-	-		224,487	(224,487)	-100.00%
Total Expenses	805,019,736	308,529,456	(496,490,280)	38.33%	278,811,932	29,717,523	10.66%
Excess (Deficit) of Revenues	(21,359,642)	2,111,554	23,471,196	-9.89%	27,264,185	(25,152,631)	92.26%
Beginning Fund Balance	63,824,505	63,824,505	-	100.00%	63,051,613	772,892	1.23%
Ending Fund Balance	\$ 42,464,863	\$ 65,936,059	\$ 23,471,196	155.27%	\$ 90,315,798	\$ (24,379,739)	-26.99%

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

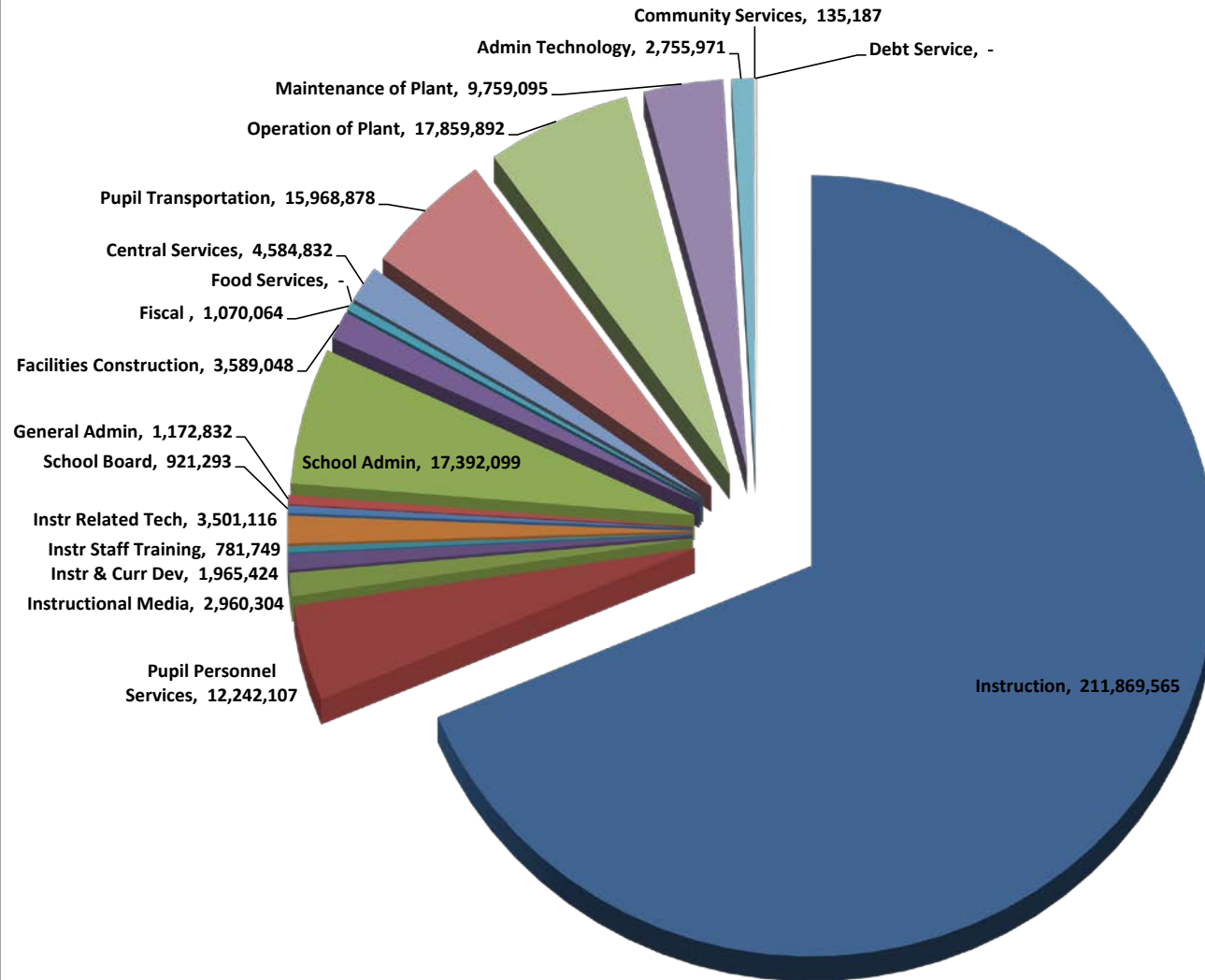
Polk County School Board General Fund Fund Balance Comparison

	2016-2017 Original Budget		2016-2017 Projected	
Ending Fund Balance:				
Nonspendable:				
Inventory	\$ 5,042,981	\$	5,350,570	
Prepaid Items	4,105,083		5,031,699	
Subtotal	9,148,064		10,382,269	
Restricted:				
Federal Required Carryover Programs	-		-	
State Required Carryover Programs	7,247,393		7,455,835	
Local Sales Tax and Other Levy	-		-	
Capital Projects	-		-	
Other Restrictions	2,392,653		2,010,379	
Subtotal	9,640,046		9,466,214	
Assigned:				
Other Assignments	18,466,305		13,500,000	
Subtotal	18,466,305		13,500,000	
Unassigned	18,405,468		23,204,648	
				} \$ 36,704,648
Total Ending Fund Balance	\$ 55,659,883	\$	56,553,131	
Total Revenue, excluding transfers:	\$ 721,042,405	\$	705,144,774	
Unassigned Fund Balance as a Percentage of Budgeted Revenue:	5.11%		5.21%	

General Fund Revenues - Budget vs Actual



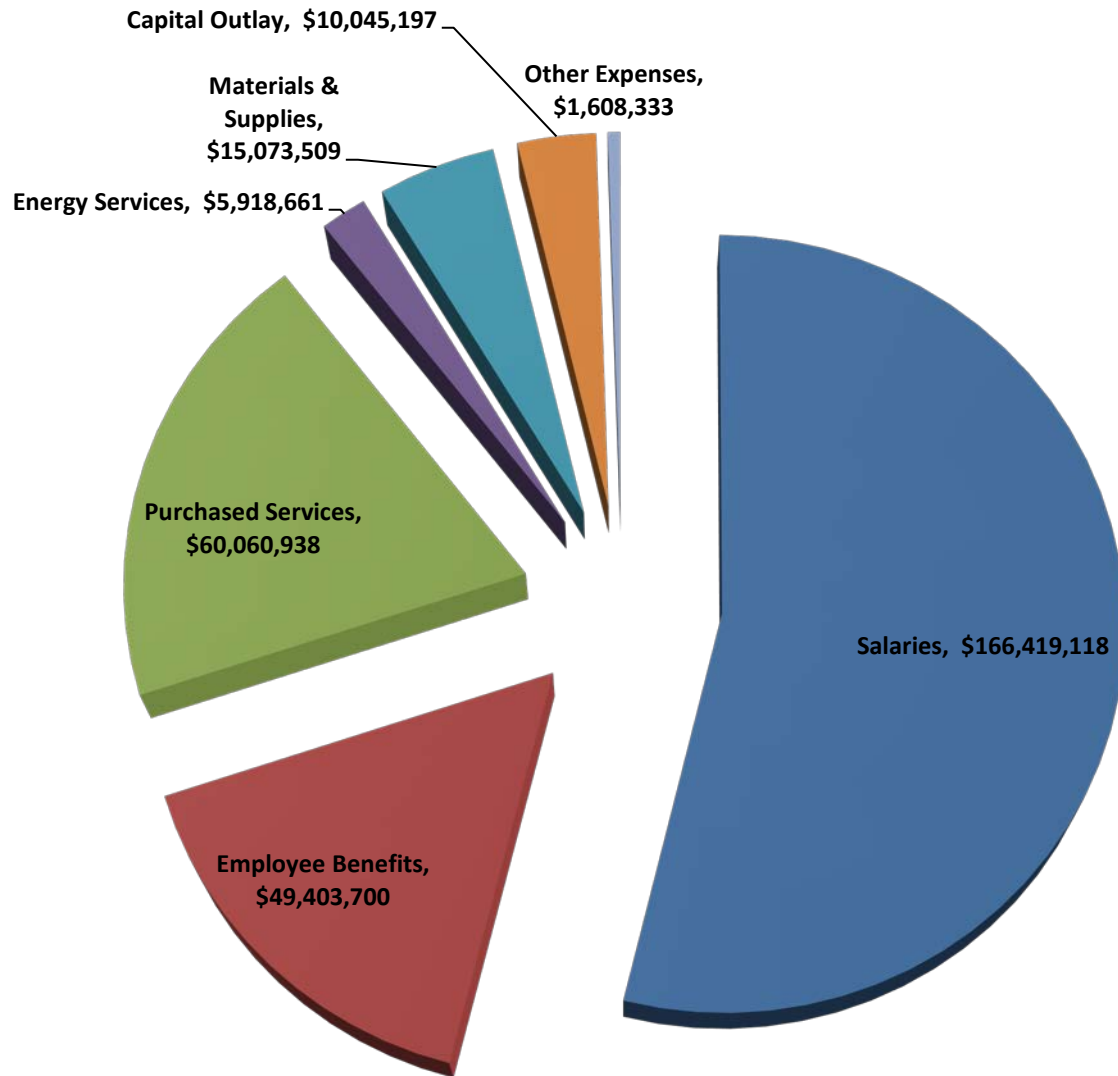
Expenditures by Function - General Fund



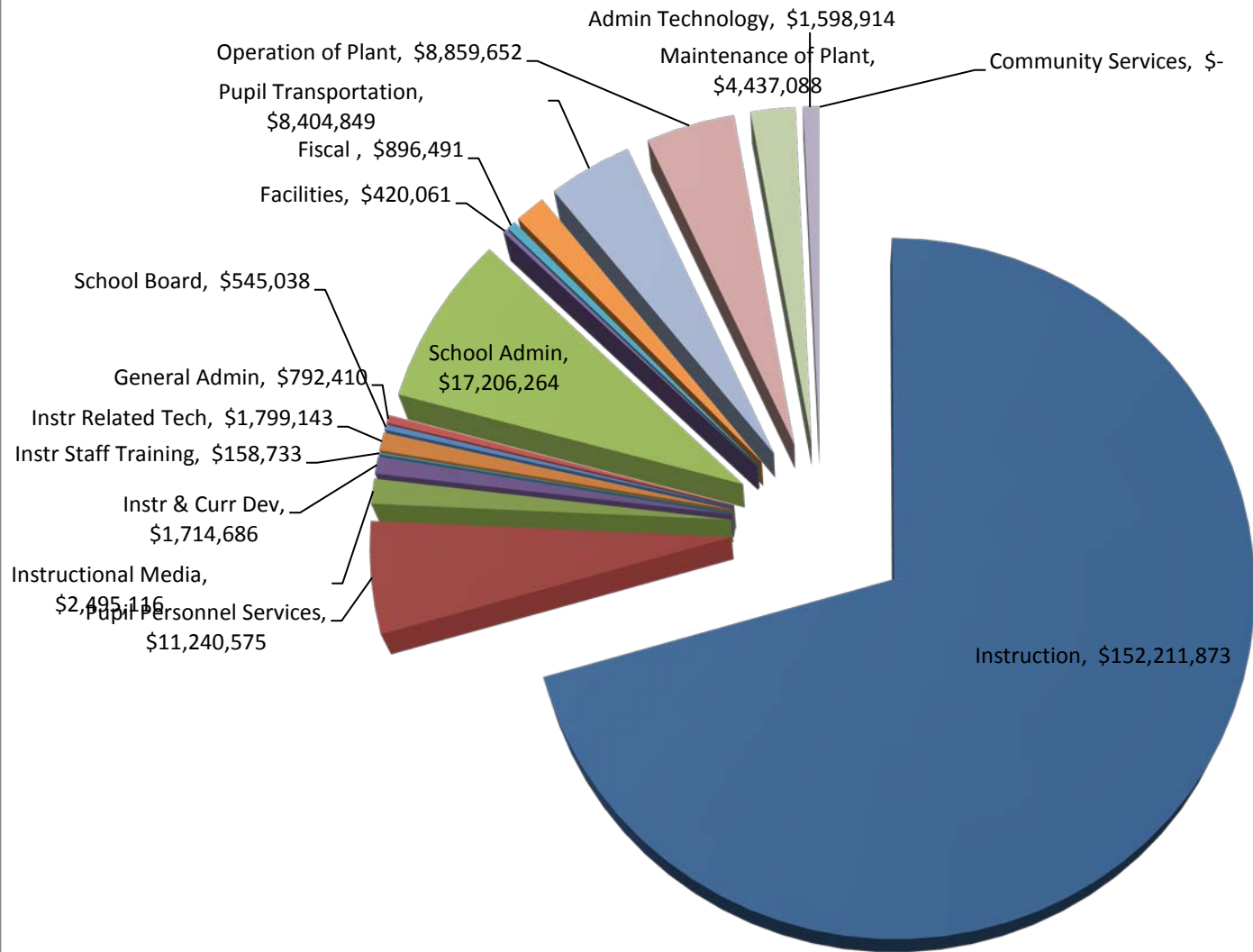
Polk County School Board
General Fund Expenditures Detail
For Period Ending November 30, 2016
(Does not Include Transfers Out)

Expenses	2016-2017 Budget	November 2016	Classification of Expenditures						
			Salaries	Employee Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses
Instruction	\$ 531,004,476	\$ 211,869,565	\$ 118,950,796	\$ 33,261,077	\$ 47,364,167	\$ 777	\$ 10,475,662	\$ 1,460,033	\$ 357,054
Pupil Personnel Services	29,299,199	12,242,107	8,731,976	2,508,599	902,217	-	73,924	24,992	400
Instructional Media	7,394,355	2,960,304	1,939,969	555,147	373,870	-	45,309	45,512	498
Instr & Curr Dev	4,258,010	1,965,424	1,376,509	338,177	204,460	-	18,738	17,998	9,541
Instr Staff Training	2,478,183	781,749	125,690	33,044	555,637	-	43,992	2,211	21,176
Instr Related Tech	13,590,763	3,501,116	1,368,341	430,803	401,604	-	8,280	1,291,979	110
School Board	3,505,171	921,293	368,661	176,377	247,952	-	4,472	-	123,831
General Admin	3,191,446	1,172,832	593,438	198,972	354,779	-	2,882	687	22,074
School Admin	45,864,779	17,392,099	13,502,990	3,703,274	37,866	-	82,236	16,489	49,245
Facilities Construction	18,229,293	3,589,048	325,000	95,061	4,343	-	7,768	3,156,875	-
Fiscal Services	3,145,137	1,070,064	685,784	210,707	135,772	-	34,488	2,613	699
Food Services	-	-	-	-	-	-	-	-	-
Central Services	11,872,644	4,584,832	2,312,605	729,320	1,124,986	28,074	167,303	62,912	159,632
Pupil Transportation	39,862,698	15,968,878	5,698,805	2,706,043	1,831,886	1,283,447	559,746	3,475,887	413,064
Operation of Plant	45,814,620	17,859,892	5,929,183	2,930,470	3,751,584	4,389,851	527,454	22,677	308,673
Maintenance of Plant	37,946,302	9,759,095	3,265,855	1,171,233	1,662,965	216,271	3,017,390	425,381	-
Admin Technology	7,135,169	2,755,971	1,243,518	355,396	1,101,185	-	3,432	38,950	13,491
Community Services	427,491	135,187	-	-	5,667	241	434	-	128,846
Totals	\$ 805,019,736	\$ 308,529,456	\$ 166,419,118	\$ 49,403,700	\$ 60,060,938	\$ 5,918,661	\$ 15,073,509	\$ 10,045,197	\$ 1,608,333
Percent of Total Expense			53.94%	16.01%	19.47%	1.92%	4.89%	3.26%	0.52%
Budget by Object	\$ 805,019,736		\$ 402,723,128	\$ 149,197,845	\$ 151,373,210	\$ 15,132,207	\$ 45,111,479	\$ 38,631,501	\$ 2,850,365
Percent of Total Budget			50.03%	18.53%	18.80%	1.88%	5.60%	4.80%	0.35%

Expenditures By Classification - General Fund



Salaries and Benefits by Function - General Fund



Function indicates the overall purpose or objective of the expenditure.

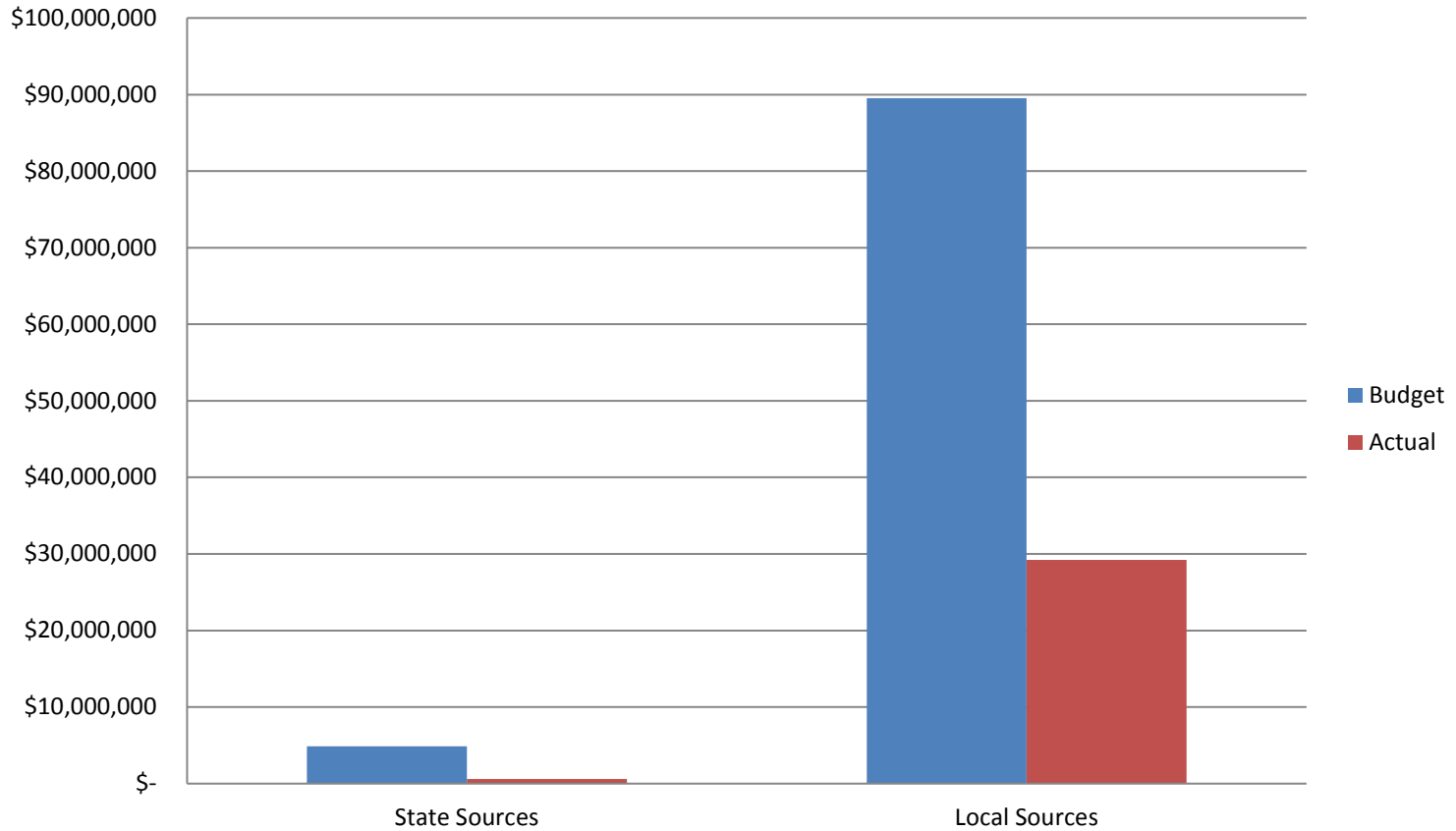
**Polk County School Board
Capital Projects 2016/2017
As of November 30, 2016**

Revenues	Original Budget	Current Budget	Encumbrances	Actuals	Available Budget	% of Budget Remaining
State Sources	\$ 4,455,735	\$ 4,871,728		\$ 602,459	\$ 4,269,269	87.63%
Local Sources	89,517,776	89,517,776		29,240,499	60,277,277	67.34%
Total Revenues	93,973,511	94,389,504		29,842,958	64,546,546	68.38%
Expenses						
Facilities Construction	22,338,993	23,558,665	5,704,629	11,053,125	6,800,911	28.87%
Transfers Out	72,977,623	106,833,622	-	41,372,031	65,461,590	61.27%
Total Expenses	95,316,616	130,392,287		52,425,157	72,262,501	55.42%
Excess (Deficit) of Revenues	(1,343,105)	(36,002,783)		(22,582,199)		
Beginning Fund Balance	71,582,617	71,582,617		71,582,617		
Ending Fund Balance	\$ 70,239,512	\$ 35,579,834		\$ 49,000,418		

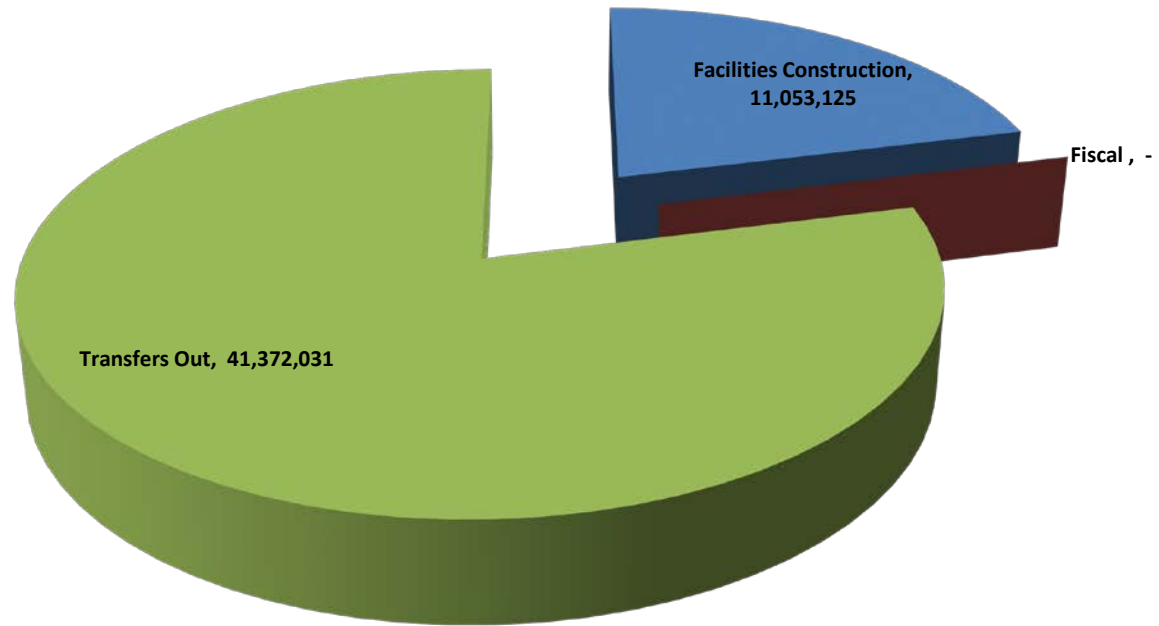
Polk County School Board
Capital Projects Fund 2016/2017 Compared to 2015/2016

Revenues	2016-2017 Budget	November 2016	Variance	% Expensed	November 2015	Change	% Change
State Sources	\$ 4,871,728	\$ 602,459	\$ (4,269,269)	12.37%	\$ 2,519,288	\$ (1,916,829)	-76.09%
Local Sources	89,517,776	29,240,499	(60,277,277)	32.66%	27,287,169	1,953,330	7.16%
Total Revenues	94,389,504	29,842,958	(64,546,546)	31.62%	29,806,457	36,501	0.12%
Facilities Construction	23,558,665	11,053,125	(12,505,540)	46.92%	9,308,238	1,744,888	18.75%
Fiscal	-	-	-		27,935.99	(27,936)	-100.00%
Transfers Out	106,833,622	41,372,031	(65,461,590)	38.73%	43,431,813	(2,059,781)	-4.74%
Total Expenses	130,392,287	52,425,157	(77,967,130)	40.21%	52,767,986	(342,830)	-0.65%
Excess (Deficit) of Revenues	(36,002,783)	(22,582,199)	13,420,584	62.72%	(22,961,530)	379,331	1.65%
Beginning Fund Balance	71,582,617	71,582,617	(0)	100.00%	83,680,211	(12,097,594)	-14.46%
Ending Fund Balance	\$ 35,579,834	\$ 49,000,418	\$ 13,420,583	137.72%	\$ 60,718,681	\$ (11,718,263)	-19.30%

Capital Projects Revenue - Budget vs Actual



Capital Projects Expenses by Function



**Polk County School Board
Special Revenue 2016/2017
As of November 30, 2016**

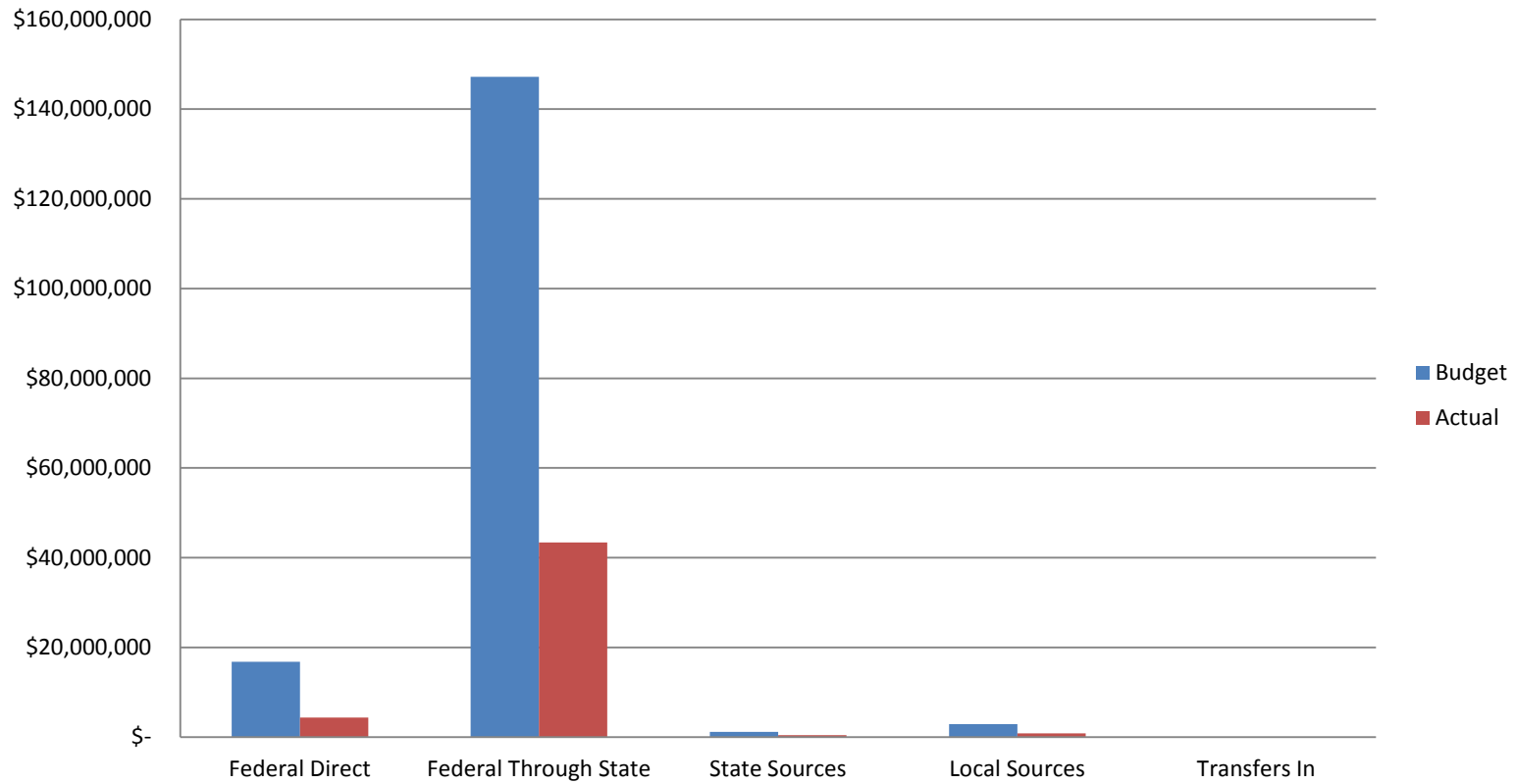
Revenues	Original Budget	Current Budget	Encumbrances	Actuals	Available Budget	% of Budget Remaining
Federal Direct	\$ 11,907,245	\$ 16,778,470		\$ 4,373,495	\$ 12,404,974	73.93%
Federal Through State	141,680,894	147,229,200		43,379,023	103,850,177	70.54%
State Sources	1,056,686	1,145,404		417,144	728,260	63.58%
Local Sources	2,874,180	2,874,180		832,199	2,041,981	71.05%
Total Revenues	157,519,006	168,027,254		49,001,862	119,025,392	70.84%
Expenses						
Instruction	53,796,571	58,651,206	4,361,103	13,489,312	45,161,895	77.00%
Pupil Personnel Services	8,736,979	6,767,710	433,802	2,408,126	4,359,584	64.42%
Instructional Media	1,047,116	1,111,088	17,656	331,238	779,850	70.19%
Instr & Curr Dev	9,378,962	12,133,636	33,432	3,167,428	8,966,208	73.90%
Instr Staff Training	21,808,318	25,196,649	576,196	6,470,172	18,726,477	74.32%
Instr Related Tech	115,468	876	-	-	876	100.00%
General Admin	4,255,901	4,582,549	-	1,086,098	3,496,451	76.30%
School Admin	291	291	-	-	291	100.00%
Facilities Construction	-	-	-	-	-	
Fiscal	43,849	172,947	59,895	45,907	127,041	73.46%
Food Services	55,947,336	56,057,610	181,493	21,089,306	34,968,304	62.38%
Central Services	1,008,889	1,832,218	286,344	400,851	1,431,367	78.12%
Pupil Transportation	524,037	519,408	21,194	46,469	472,939	91.05%
Operation of Plant	69,373	72,528	10,434	58,762	13,766	18.98%
Maintenance of Plant	81,399	135,093	3,691	50,757	84,336	62.43%
Community Services	2,111,429	2,200,357	1,040	388,846	1,811,510	82.33%
Total Expenses	158,925,918	169,434,166		49,033,272	120,400,894	71.06%
Excess (Deficit) of Revenues	(1,406,912)	(1,406,912)		(31,410)		
Beginning Fund Balance	8,099,282	8,099,282		8,099,282		
Ending Fund Balance	\$ 6,692,370	\$ 6,692,370		\$ 8,067,872		

Polk County School Board
Special Revenue Fund 2016/2017 Compared to 2015/2016

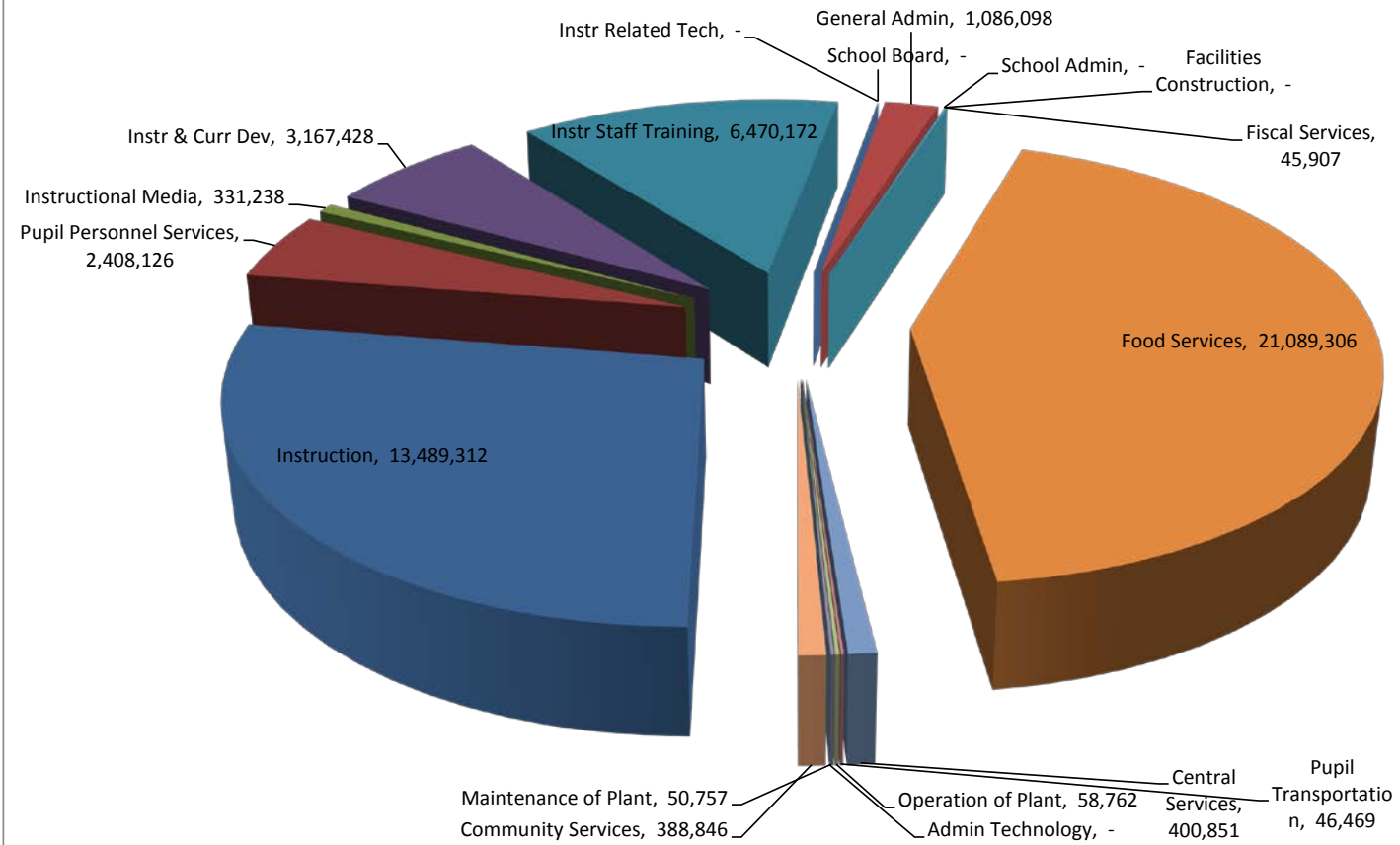
Revenues	2016-2017 Budget	November 2016	Variance	% Expensed	November 2015	Change	% Change
Federal Direct	\$ 16,778,470	\$ 4,373,495	\$ (12,404,974)	26.07%	\$ 4,216,696	\$ 156,800	3.72%
Federal Through State	147,229,200	43,379,023	(103,850,177)	29.46%	41,612,386	1,766,637	4.25%
State Sources	1,145,404	417,144	(728,260)	36.42%	79,631	337,513	423.85%
Local Sources	2,874,180	832,199	(2,041,981)	28.95%	1,117,868	(285,669)	-25.55%
Transfers In	-	-	-	-	-	-	-
Total Revenues	168,027,254	49,001,862	(119,025,392)	29.16%	47,026,581	1,975,281	4.20%
Expenses							
Instruction	58,651,206	13,489,312	(45,161,895)	23.00%	13,588,968	(99,656)	-0.73%
Pupil Personnel Services	6,767,710	2,408,126	(4,359,584)	35.58%	2,522,434	(114,308)	-4.53%
Instructional Media	1,111,088	331,238	(779,850)	29.81%	287,681	43,558	15.14%
Instr & Curr Dev	12,133,636	3,167,428	(8,966,208)	26.10%	3,751,273	(583,845)	-15.56%
Instr Staff Training	25,196,649	6,470,172	(18,726,477)	25.68%	5,574,996	895,176	16.06%
Instr Related Tech	876	-	(876)	0.00%	587	(587)	-100.00%
School Board	-	-	-	-	-	-	-
General Admin	4,582,549	1,086,098	(3,496,451)	23.70%	901,204	184,894	20.52%
School Admin	291	-	(291)	0.00%	1,521	(1,521)	-100.00%
Facilities Construction	-	-	-	-	-	-	-
Fiscal Services	172,947	45,907	(127,041)	26.54%	59,378	(13,471)	-22.69%
Food Services	56,057,610	21,089,306	(34,968,304)	37.62%	19,695,681	1,393,626	7.08%
Central Services	1,832,218	400,851	(1,431,367)	21.88%	525,594	(124,743)	-23.73%
Pupil Transportation	519,408	46,469	(472,939)	8.95%	60,154	(13,685)	-22.75%
Operation of Plant	72,528	58,762	(13,766)	81.02%	39,090	19,671	50.32%
Maintenance of Plant	135,093	50,757	(84,336)	37.57%	36,412	14,345	39.40%
Admin Technology	-	-	-	-	-	-	-
Community Services	2,200,357	388,846	(1,811,510)	17.67%	846,128	(457,282)	-54.04%
Total Expenses	169,434,166	49,033,272	(120,400,894)	28.94%	47,891,100	1,142,172	2.38%
Excess (Deficit) of Revenues	(1,406,912)	(31,410)	1,375,502	2.23%	(864,519)	833,109	96.37%
Beginning Fund Balance	8,099,282	8,099,282	\$ -	100.00%	7,397,714	701,568	9.48%
Ending Fund Balance	\$ 6,692,370	\$ 8,067,872	\$ 1,375,502		\$ 6,533,195	\$ 1,534,677	23.49%

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



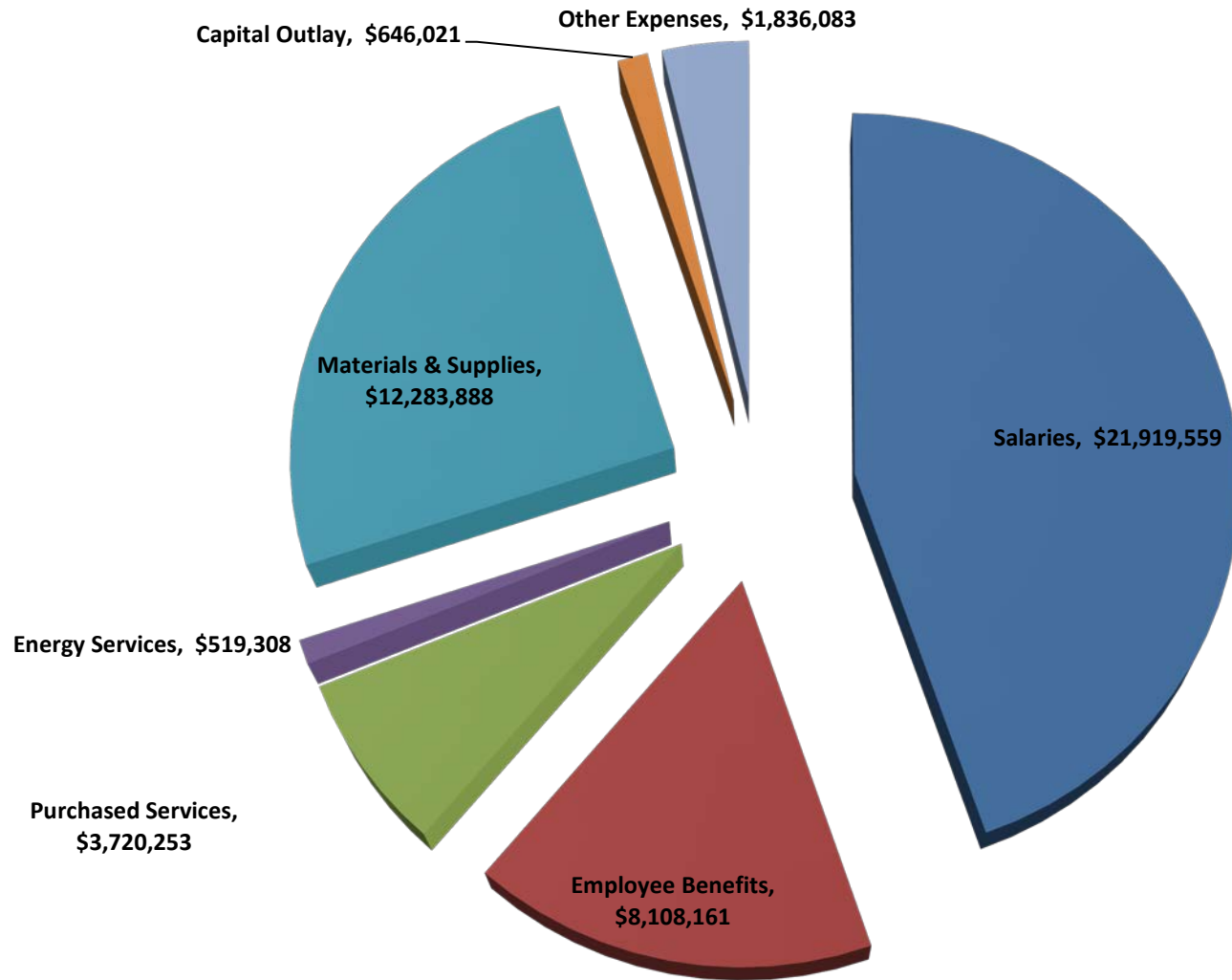
Special Revenue Expenses by Function



**Polk County School Board
Special Revenue Expenditures Detail
For Period Ending November 30, 2016**

Expenses	2016-2017 Budget	November 2016	Classification of Expenditures						
			Salaries	Employee Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses
Instruction	\$ 58,651,206	\$ 13,489,312	\$ 7,698,463	\$ 2,472,158	\$ 2,231,403	\$ 713	\$ 513,700	\$ 427,854	\$ 145,021
Pupil Personnel Services	6,767,710	2,408,126	1,319,589	436,727	185,591	2,875	454,498	8,695	150
Instructional Media	1,111,088	331,238	226,920	77,562	2,948	2,934	2,850	18,025	-
Instr & Curr Dev	12,133,636	3,167,428	2,447,208	659,704	40,998	41	15,825	3,653	-
Instr Staff Training	25,196,649	6,470,172	4,500,240	1,164,555	536,419	-	211,609	32,854	24,495
Instr Related Tech	876	-	-	-	-	-	-	-	-
General Admin	4,582,549	1,086,098	-	-	-	-	-	-	1,086,098
School Admin	291	-	-	-	-	-	-	-	-
Facilities Construction	-	-	-	-	-	-	-	-	-
Fiscal Services	172,947	45,907	29,326	5,881	10,700	-	-	-	-
Food Services	56,057,610	21,089,306	5,539,433	3,237,890	498,281	507,300	10,990,144	151,725	164,533
Central Services	1,832,218	400,851	158,373	53,683	149,541	-	20,429	3,216	15,609
Pupil Transportation	519,408	46,469	-	-	33,651	-	-	-	12,818
Operation of Plant	72,528	58,762	-	-	14,346	5,444	38,972	-	-
Maintenance of Plant	135,093	50,757	-	-	16,376	-	34,381	-	-
Community Services	2,200,357	388,846	7	1	-	-	1,479	-	387,359
Totals	\$ 169,434,166	\$ 49,033,272	\$ 21,919,559	\$ 8,108,161	\$ 3,720,253	\$ 519,308	\$ 12,283,888	\$ 646,021	\$ 1,836,083
Percent of Total Expense			44.70%	16.54%	7.59%	1.06%	25.05%	1.32%	3.74%
Budget by Object	\$ 169,434,166		\$ 68,905,343	\$ 22,611,679	\$ 21,902,023	\$ 1,307,039	\$ 41,061,082	\$ 4,097,092	\$ 9,549,909
Percent of Total Budget			40.67%	13.35%	12.93%	0.77%	24.23%	2.42%	5.64%

Expenditures By Classification - Special Revenue



Polk County School Board
Debt Service 2015/2016
As of November 30, 2016

Revenues	Original Budget	Current Budget	Encumbrances	Actuals	Available Budget	% of Budget Remaining
Federal Direct	\$ 1,141,797	\$ 1,141,797		\$ 532,078	\$ 609,720	53.40%
State Sources	1,401,635	1,401,635		-	1,401,635	100.00%
Local Sources	-	-		56,056	(56,056)	
Transfers In	45,912,056	45,912,056		28,220,244	17,691,813	38.53%
Total Revenues	48,455,489	48,455,489		28,808,378	19,647,111	40.55%
Expenses						
Debt Service	46,358,289	46,358,289	-	27,759,648	18,598,641	40.12%
Total Expenses	46,358,289	46,358,289		27,759,648	18,598,641	40.12%
Excess (Deficit) of Revenues	2,097,200	2,097,200		1,048,730		
Beginning Fund Balance	15,553,749	15,553,749		15,553,749		
Ending Fund Balance	\$ 17,650,949	\$ 17,650,949		\$ 16,602,479		

Polk County School Board
Debt Service Fund 2016/2017 Compared to 2015/2016

Revenues	2016-2017 Budget	November 2016	Variance	% Expensed	November 2015	Change	% Change
Federal Direct	\$ 1,141,797	\$ 532,078	\$ (609,720)	46.60%	\$ 532,078	\$ -	0.00%
State Sources	1,401,635	-	(1,401,635)	0.00%	-	-	
Local Sources	-	56,056	56,056		49,479	6,577	13.29%
Transfers In	45,912,056	28,220,244	(17,691,813)	61.47%	28,870,440	(650,196)	-2.25%
Other Financing Items	-	-	-		85,210,000	(85,210,000)	-100.00%
Total Revenues	48,455,489	28,808,378	(19,647,111)	59.45%	114,661,997	(85,853,619)	-74.88%
Expenses							
Debt Service	46,358,289	27,759,648	(18,598,641)	59.88%	28,573,455	(813,807)	-2.85%
Payments to Refunded Bond Escrow Agent	-	-	-		84,935,000	(84,935,000)	
Total Expenses	46,358,289	27,759,648	(18,598,641)	59.88%	113,508,455	(85,748,807)	-75.54%
Excess (Deficit) of Revenues	2,097,200	1,048,730	(1,048,470)	50.01%	1,153,541	(104,812)	9.09%
Beginning Fund Balance	15,553,749	15,553,749	-	100.00%	13,271,774	2,281,975	17.19%
Ending Fund Balance	\$ 17,650,949	\$ 16,602,479	\$ (1,048,470)	94.06%	\$ 14,425,315	\$ 2,177,163	15.09%

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, 2016

Description	Worker's Compensation	General Liability / Fleet Liability	Errors & Omissions /Boiler & Machinery	Group Insurance	Totals
Operating Revenues					
Premium Revenue	\$ 1,815,460	\$ 612,500	\$ -	\$ 32,187,331	\$ 34,615,292
Other Operating Revenues	-	-	-	-	-
Total Operating Revenues	1,815,460	612,500	-	32,187,331	34,615,292
Operating Expenses (Function 9900)					
Employee Benefits				137	137
Purchased Services	819,034	136,068	-	1,848,739	2,803,841
Energy Services	-	-	-	6,304	6,304
Materials and Supplies	122,171	-	-	12,833	135,004
Capital Outlay	-	-	-	12,213	12,213
Other Expenses	1,249,751	737,070	-	37,258,773	39,245,594
Depreciation Expense				10,090	10,090
Total Operating Expense	2,190,955	873,139	-	39,149,089	42,213,183
Operating Income (Loss)	(375,495)	(260,639)	-	(6,961,758)	(7,597,891)
Nonoperating Revenues					
Interest	(1,789)	5,690	1,131	(19,568)	(14,535)
Miscellaneous	-	-	-	105,269	105,269
Loss Recoveries	132,324	62,378			194,702
Total Nonoperating Revenues	130,535	68,068	1,131	85,701	285,435
Nonoperating Expenses (Function 9900)					
Miscellaneous Expense	-	-	-	1,900	1,900
Total Nonoperating Expenses	-	-	-	1,900	1,900
Income(Loss) Before Operating Transfers	(244,960)	(192,570)	1,131	(6,877,957)	(7,314,355)
Operating Transfers Out (Function 9700):					
Operating Transfers Out	58,844	23,814	-	370,366	453,024
Total Operating Transfers Out	58,844	23,814	-	370,366	453,024
Net Income (Loss)	(303,803)	(216,385)	1,131	(7,248,323)	(7,767,380)
Retained Earnings - Beginning of Year	7,887,094	3,248,810	1,928,587	20,903,715	33,968,206
Retained Earnings - End of Year	\$ 7,583,291	\$ 3,032,425	\$ 1,929,718	\$ 13,655,392	\$ 26,200,826

Polk County School Board
Combining state of Revenues, Expenses, and Changes in Retained Earnings - Enterprise Funds
For Period Ending November 30, 2016

Description	FSRB Consortium	Totals
Operating Revenues		
Local Sources	\$ 283,653	\$ 283,653
Total Operating Revenues	283,653	283,653
Operating Expenses (Function 9900)		
Salaries	44,484	44,484
Employee Benefits	9,963	9,963
Purchased Services	127,035	127,035
Materials and Supplies	-	-
Capital Outlay	-	-
Total Operating Expense	181,482	181,482
Operating Income (Loss)	102,171	102,171
Nonoperating Revenues		
Total Nonoperating Revenues	-	-
Nonoperating Expenses (Function 9900)		
Total Nonoperating Expenses	-	-
Income(Loss) Before Operating Transfers	102,171	102,171
Operating Transfers Out (Function 9700):		
Operating Transfers Out	-	-
Total Operating Transfers Out	-	-
Net Income (Loss)	102,171	102,171
Retained Earnings - Beginning of Year	290,594	290,594
Retained Earnings - End of Year	\$ 392,765	\$ 392,765