

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

December 10, 2013

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. LeROY
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: October 2013 Financial Summary

Attached you will find the financial package for months ending October 31, 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. Increased ending fund balance is driven by the timing of revenues versus expenses. Expenses are typically lower in July and August causing fund balance to appear high in the first half of the fiscal year.

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.

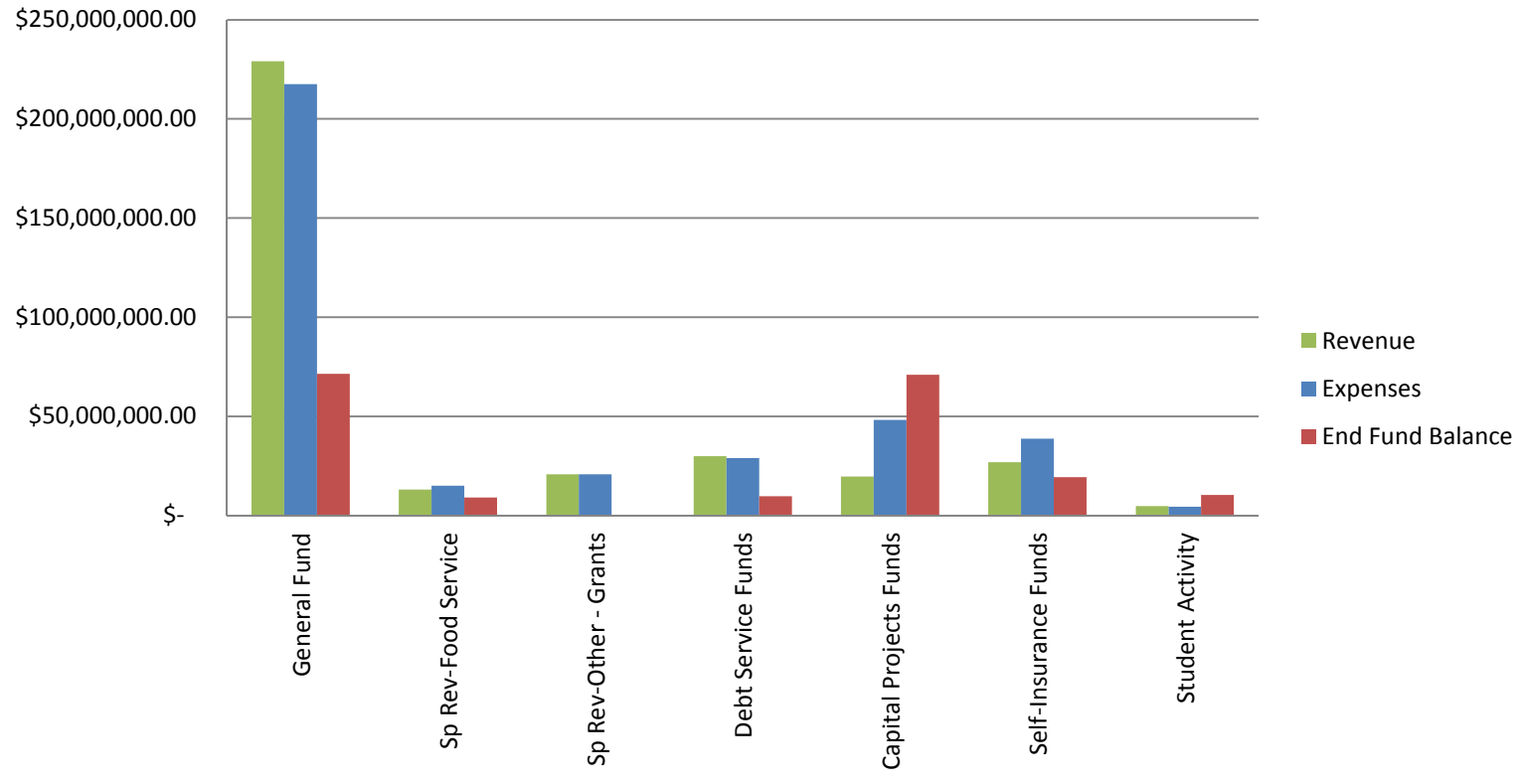
If you have any questions, please, do not hesitate to contact me at any time.

Thank you

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

Fund	Beginning Balance	2013-2014 Revenues	2013-2014 Expenditures	2013-2014 Income/(Loss)	Ending Balance
General Fund	\$ 59,951,686	\$ 229,064,221	\$ (217,617,302)	\$ 11,446,919	\$ 71,398,605
Special Revenue Funds:					
Food Service	10,813,045	13,062,249	(14,915,638)	(1,853,388)	8,959,656
Other - Grants	204,312	20,686,719	(20,686,719)	0	204,313
Total Special Revenue	11,017,357	33,748,968	(35,602,356)	(1,853,388)	9,163,969
Debt Service Funds	8,652,903	29,927,567	(28,866,736)	1,060,831	9,713,734
Capital Projects Funds	99,548,282	19,637,371	(48,180,547)	(28,543,175)	71,005,107
Internal Service Funds (Self-Insurance)	31,143,460	26,892,884	(38,772,263)	(11,879,379)	19,264,081
Fiduciary - Trust Funds (Student Activity)	9,927,902	4,787,924	(4,339,363)	448,561	10,376,463
Grand Totals	\$ 220,241,591	\$ 344,058,935	\$ (373,378,566)	\$ (29,319,631)	\$ 190,921,959

Monthly Financial Report Summary



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

Account	Governmental Fund Types				Proprietary Fund Types	Fiduciary Fund Types	Account Groups		Totals
	General	Special Revenue	Debt Service	Capital Projects	Internal Service	Trust and Agency	General Fixed Assets	General Long-Term Debt	
Assets:									
Cash	\$ 20,157,633	\$ 6,633,243	\$ 414	\$ 26,158,176	\$ 36,018,229	\$ 8,851,096			\$ 97,818,790
Investments	22,911,032	2,745,818	9,713,731	31,543,575	32,190,665	1,410,441			100,515,263
Taxes Receivable	153,890,234			38,172,434					192,062,668
Accounts Receivable	1,814,796	150,168		535,475	(4,026)	340,897			2,837,310
Deposits Receivable									
Budgetary Funds	5,159,017			352,627					5,511,644
Due from Other Agencies	694,820	5,467,570		397,518					6,559,908
Inventory	4,318,874	689,696							5,008,570
Prepaid Expenses	1,373,419	(8,382)							1,365,038
Fixed Assets:									
Land							95,630,598		95,630,598
Improvements Other Than Buildings					6,044		47,748,943		47,754,987
Accumulated Depreciation					(252)				(252)
Buildings and Fixed Equipment	22,030,406	6,964,785		805,546,515	216,712	173,388	2,052,296,998		2,887,228,802
Accumulated Depreciation	(22,030,406)	(6,964,785)		(805,546,515)	(5,944)	(173,388)	(608,682,597)		(1,443,403,633)
Furniture, Fixtures and Equipment	23,679,079	20,927,106		38,020,841	1,378	2,805,459	85,473,156		170,907,017
Accumulated Depreciation	(23,679,079)	(20,927,106)		(38,020,841)	(230)	(2,805,459)	(18,238)		(85,450,952)
Motor Vehicles	34,282,172	676,245		32,729,873		36,449	67,764,296		135,489,034
Accumulated Depreciation	(34,282,172)	(676,245)		(32,729,873)		(36,449)	(19,778)		(67,744,517)
Construction In Progress							14,358,120		14,358,120
Audio Visual Materials	11,315	5,891		810		807	18,823		37,646
Accumulated Depreciation	(11,315)	(5,891)		(810)		(807)			(18,823)
Computer Software	8,031,261	8,227,783		4,982,999	5,000	30,472	21,277,514		42,555,028
Accumulated Amortization	(8,031,261)	(8,227,783)		(4,982,999)	(5,000)	(30,472)			(21,277,514)
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	\$ 210,319,824	\$ 15,678,114	\$ 9,714,145	\$ 97,159,805	\$ 68,422,576	\$ 10,602,434	\$ 1,775,847,833	\$ 425,926,846	2,613,671,578

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

Account	Governmental Fund Types				Proprietary Fund Types	Fiduciary Fund Types	Account Groups		Totals
	General	Special Revenue	Debt Service	Capital Projects	Internal Service	Trust and Agency	General Fixed Assets	General Long-Term Debt	
Liabilities and Fund Equity									
Liabilities:									
Salaries and Wages Payable	\$ 15,749,166	\$ 11,443							\$ 15,760,609
Payroll Deductions and Withholdings	1,248,500	4,800				0			1,253,300
Accounts Payable	4,381,222	1,180,645	411	46,984	17,029,425	221,880			22,860,567
Construction Contracts Payable									
Due to Other Agencies	14,965,146	13,872							14,979,019
Due to Other Funds-Budgetary		4,868,274		658,640					5,526,913
Deferred Revenue	102,593,489	436,154		25,448,289					128,477,933
Sales Tax Payable	234	563				4,092			4,888
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	138,937,757	6,515,751	411	26,153,913	48,938,815	225,972	-	425,926,846	646,699,465
Fund Equity									
Contributed Capital									
Investment in General Fixed Assets					219,681				219,681
Current Year Surplus/Deficit	11,430,381	(1,854,994)	1,060,831	(28,542,390)	(11,879,379)	448,561	1,775,847,833		1,746,510,843
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	71,382,067	9,162,363	9,713,734	71,005,892	19,483,761	10,376,462	1,775,847,833	-	1,966,972,114
Total Liabilities and Fund equity	\$ 210,319,824	\$ 15,678,114	\$ 9,714,145	\$ 97,159,805	\$ 68,422,576	\$ 10,602,434	\$ 1,775,847,833	\$ 425,926,846	\$ 2,613,671,578

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

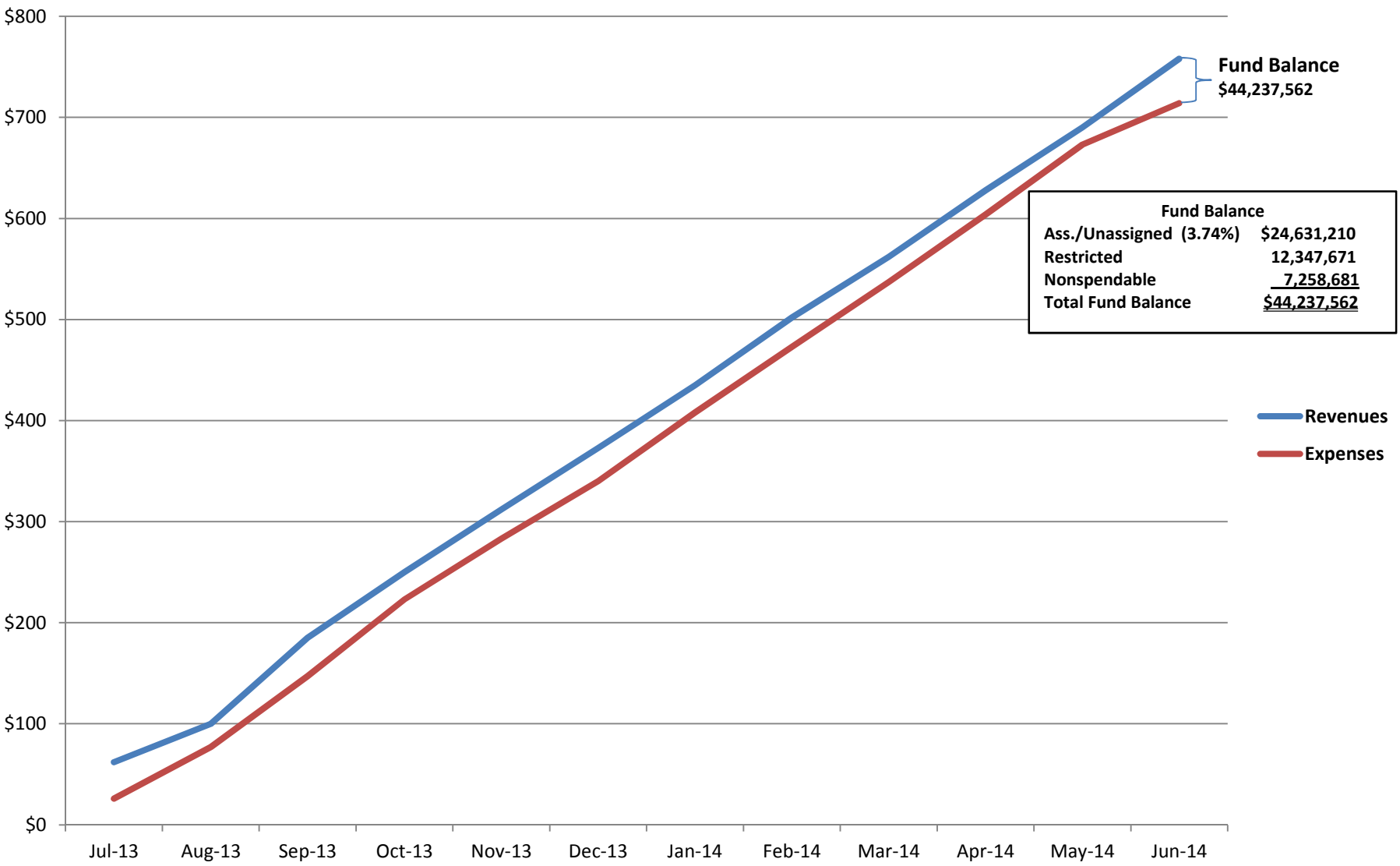
	2013-2014 Budget	Oct 2013	Variance	% Expensed	Oct 2012	Change	% Change
Revenues							
Federal Direct	\$ 800,000	\$ 176,411	\$ (623,589)	22.05%	\$ 180,619	(4,208)	-2.33%
Federal Through State	1,500,000	414,149	(1,085,851)	27.61%	(791,713)	1,205,863	-152.31%
State Sources	494,921,126	158,325,145	(336,595,981)	31.99%	153,664,259	4,660,886	3.03%
Local Sources	162,093,459	54,520,158	(107,573,301)	33.64%	51,127,273	3,392,885	6.64%
Transfers In	56,119,804	15,626,714	(40,493,090)	27.85%	11,816,850	3,809,864	32.24%
Other Financing Items	-	1,643	1,643		841	803	95.50%
Total Revenues	715,434,389	229,064,221	(486,370,168)	32.02%	215,998,129	13,066,092	6.05%
Expenses							
Instruction	499,867,613	144,073,342	(355,794,271)	28.82%	136,448,392	7,624,951	5.59%
Pupil Personnel Services	25,844,782	8,700,197	(17,144,586)	33.66%	7,532,456	1,167,741	15.50%
Instructional Media	7,476,270	2,476,175	(5,000,096)	33.12%	2,331,845	144,329	6.19%
Instr & Curr Dev	4,097,032	1,269,827	(2,827,204)	30.99%	1,304,925	(35,097)	-2.69%
Instr Staff Training	858,211	282,754	(575,457)	32.95%	349,701	(66,947)	-19.14%
Instr Related Tech	8,585,902	2,217,348	(6,368,554)	25.83%	4,151,713	(1,934,366)	-46.59%
School Board	2,095,880	593,744	(1,502,136)	28.33%	691,256	(97,512)	-14.11%
General Admin	3,298,951	918,949	(2,380,002)	27.86%	1,123,013	(204,065)	-18.17%
School Admin	40,600,253	11,902,046	(28,698,207)	29.32%	11,880,758	21,288	0.18%
Facilities Construction	20,504,801	5,915,153	(14,589,649)	28.85%	4,076,344	1,838,808	45.11%
Fiscal	3,116,451	891,381	(2,225,070)	28.60%	912,101	(20,720)	-2.27%
Food Services	-	-	-		-	-	
Central Services	10,257,243	2,967,818	(7,289,425)	28.93%	3,433,727	(465,909)	-13.57%
Pupil Transportation	40,994,667	11,804,225	(29,190,442)	28.79%	8,912,279	2,891,947	32.45%
Operation of Plant	43,836,780	13,100,823	(30,735,957)	29.89%	13,920,540	(819,717)	-5.89%
Maintenance of Plant	25,080,801	7,900,726	(17,180,076)	31.50%	5,371,550	2,529,175	47.08%
Admin Technology	5,841,957	2,249,137	(3,592,820)	38.50%	2,071,143	177,994	8.59%
Community Services	366,030	143,388	(222,641)	39.17%	116,326	27,062	23.26%
Debt Service	1,455,831	210,270	(1,245,561)	14.44%	206,579	3,690	1.79%
Transfers Out	-	-	-		-	-	
Total Expenses	744,179,455	217,617,302	(526,562,153)	29.24%	204,834,650	12,782,652	6.24%
Excess (Deficit) of Revenues	(28,745,066)	11,446,919	40,191,985	-39.82%	11,163,479	283,440	-2.54%
Beginning Fund Balance	59,951,686	59,951,686	-	100.00%	75,312,588	(15,360,902)	-20.40%
Ending Fund Balance	\$ 31,206,620	\$ 71,398,605	\$ 40,191,985	228.79%	\$ 86,476,067	\$ (15,077,462)	-17.44%

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

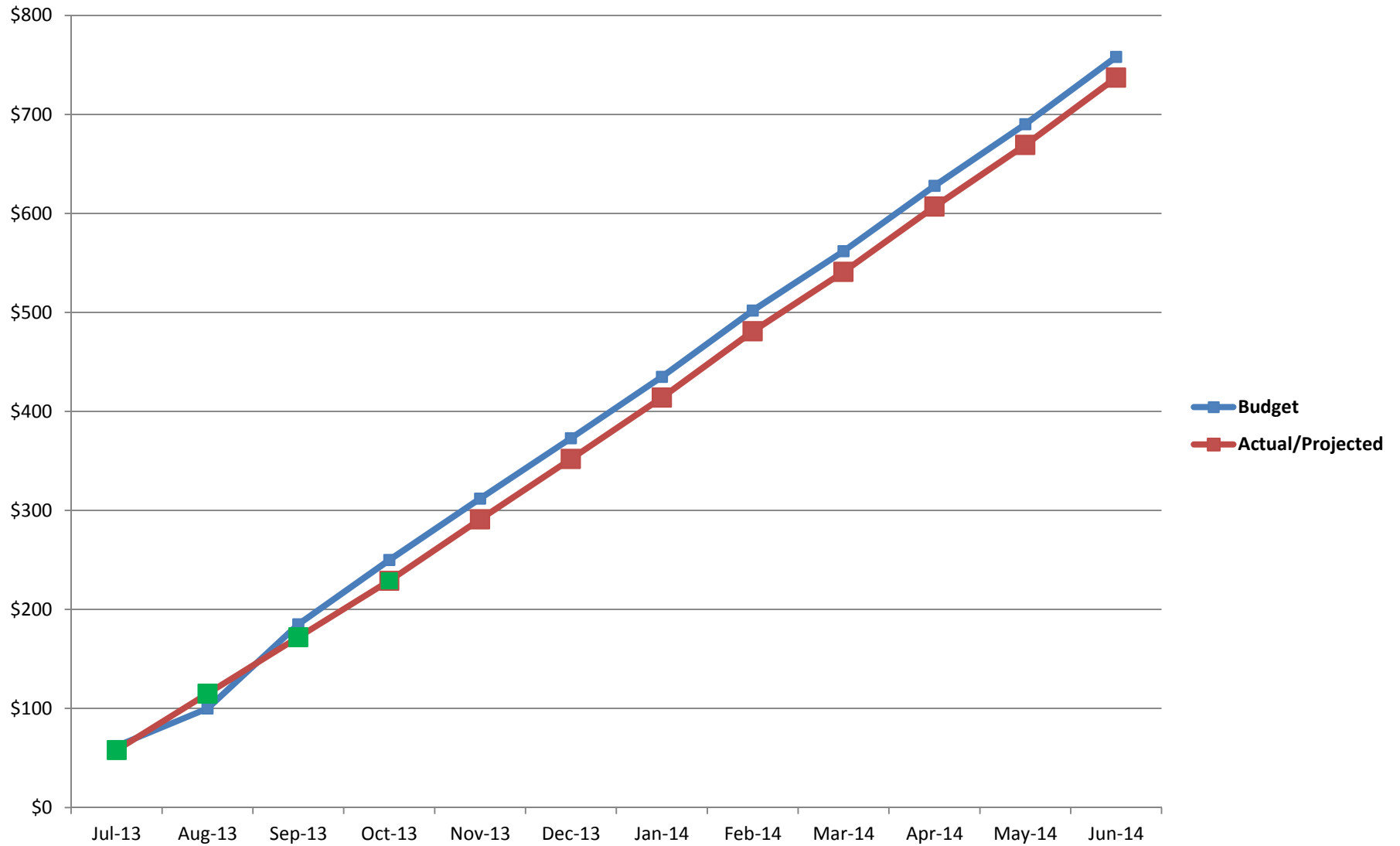
**Polk County School Board
General Fund Fund Balance Comparison**

	2013-2014 Original Budget	2013-2014 Projected
Ending Fund Balance:		
Nonspendable:		
Inventory	\$ 4,914,120	\$ 4,318,874
Prepaid Items	2,344,561	1,373,419
Subtotal	7,258,681	5,692,293
Restricted:		
Federal Required Carryover Programs	-	786,366
State Required Carryover Programs	12,078,268	17,389,374
Local Sales Tax and Other Levy	-	-
Capital Projects	-	-
Other Restrictions	269,403	4,009,146
Subtotal	12,347,671	22,184,886
Assigned:		
Other Assignments	8,019,994	694,382
Subtotal	8,019,994	694,382
Unassigned	16,611,216	29,718,728
Total Ending Fund Balance	\$ 44,237,562	\$ 58,290,289
Total Budgeted Revenue:	\$ 659,213,375	\$ 659,314,585
Unassigned Fund Balance as a Percentage of Budgeted Revenue:	3.74%	4.61%

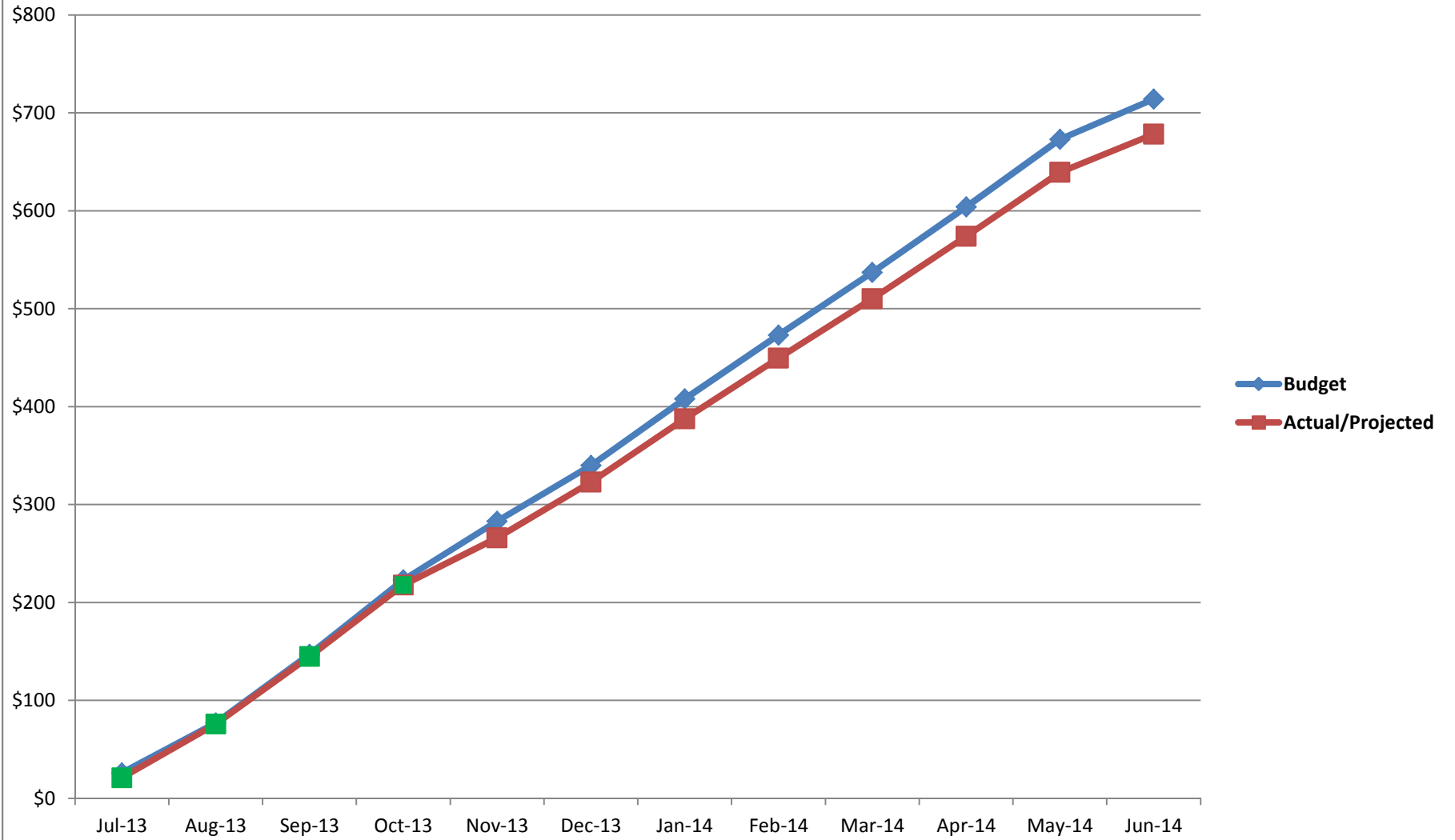
**2013-2014 Original Budget
As of July 1, 2013
Cummulative Data**



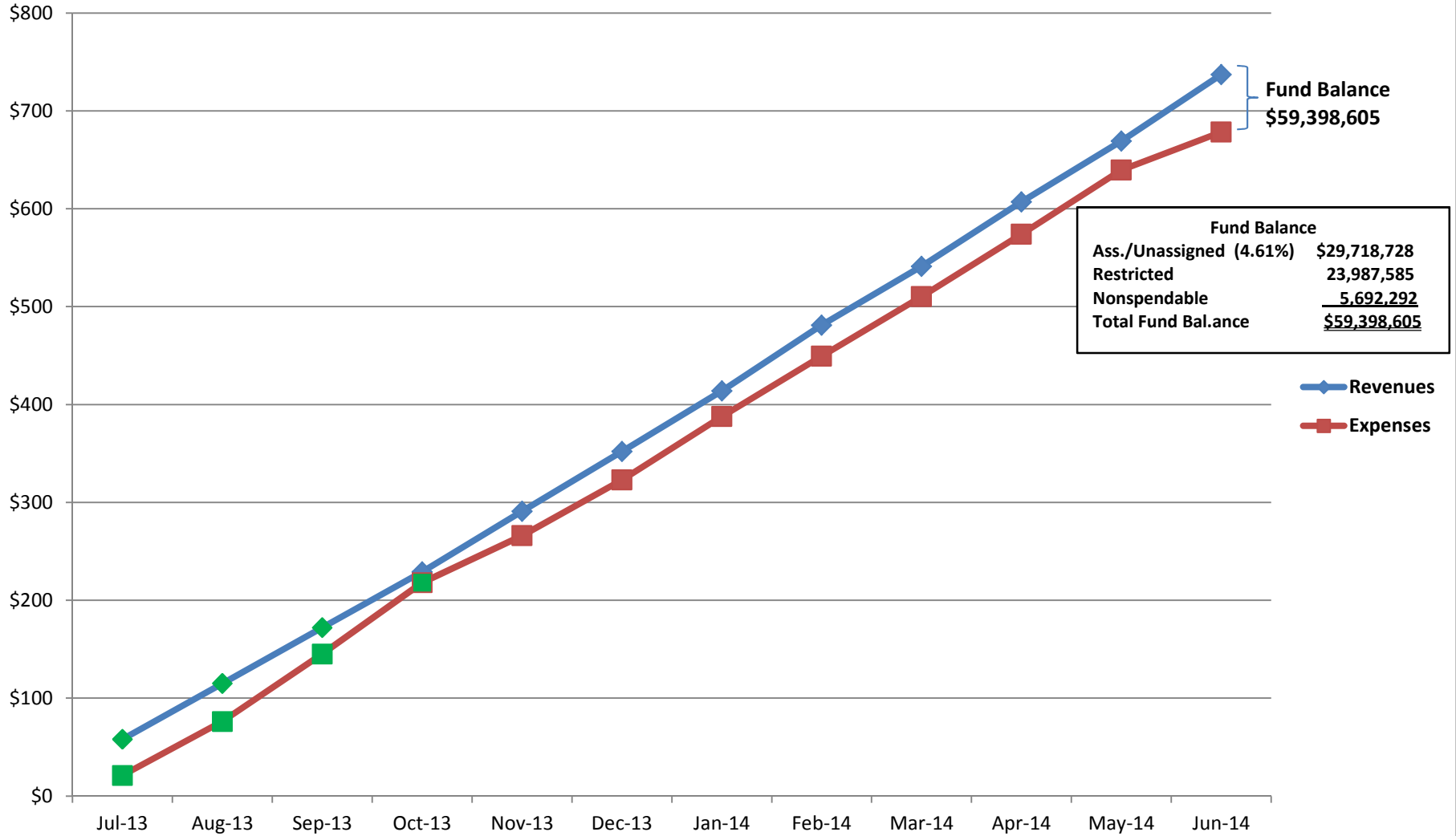
2013-2014 Revenues Actual vs. Budget As of October 31, 2013



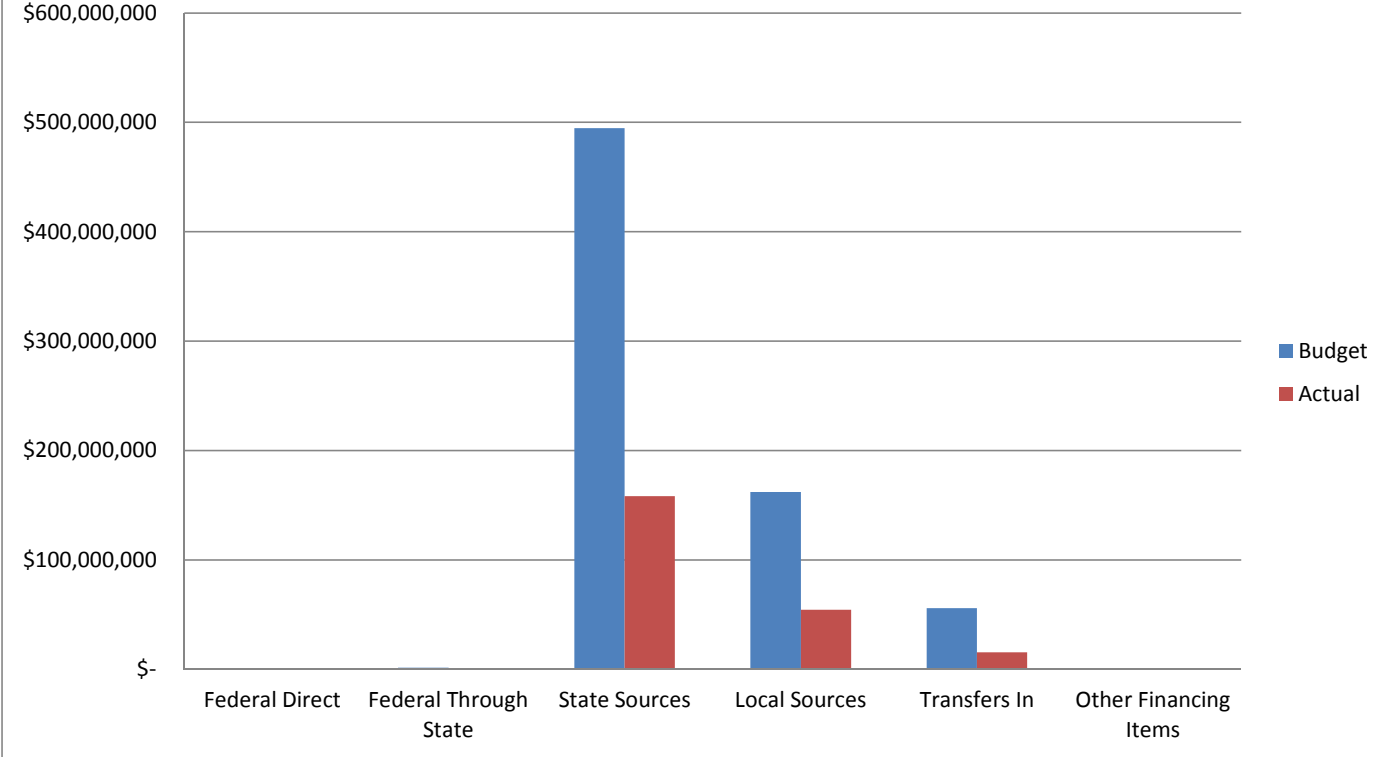
2013-2014 Expenses Actual vs. Budget As of October 31, 2013



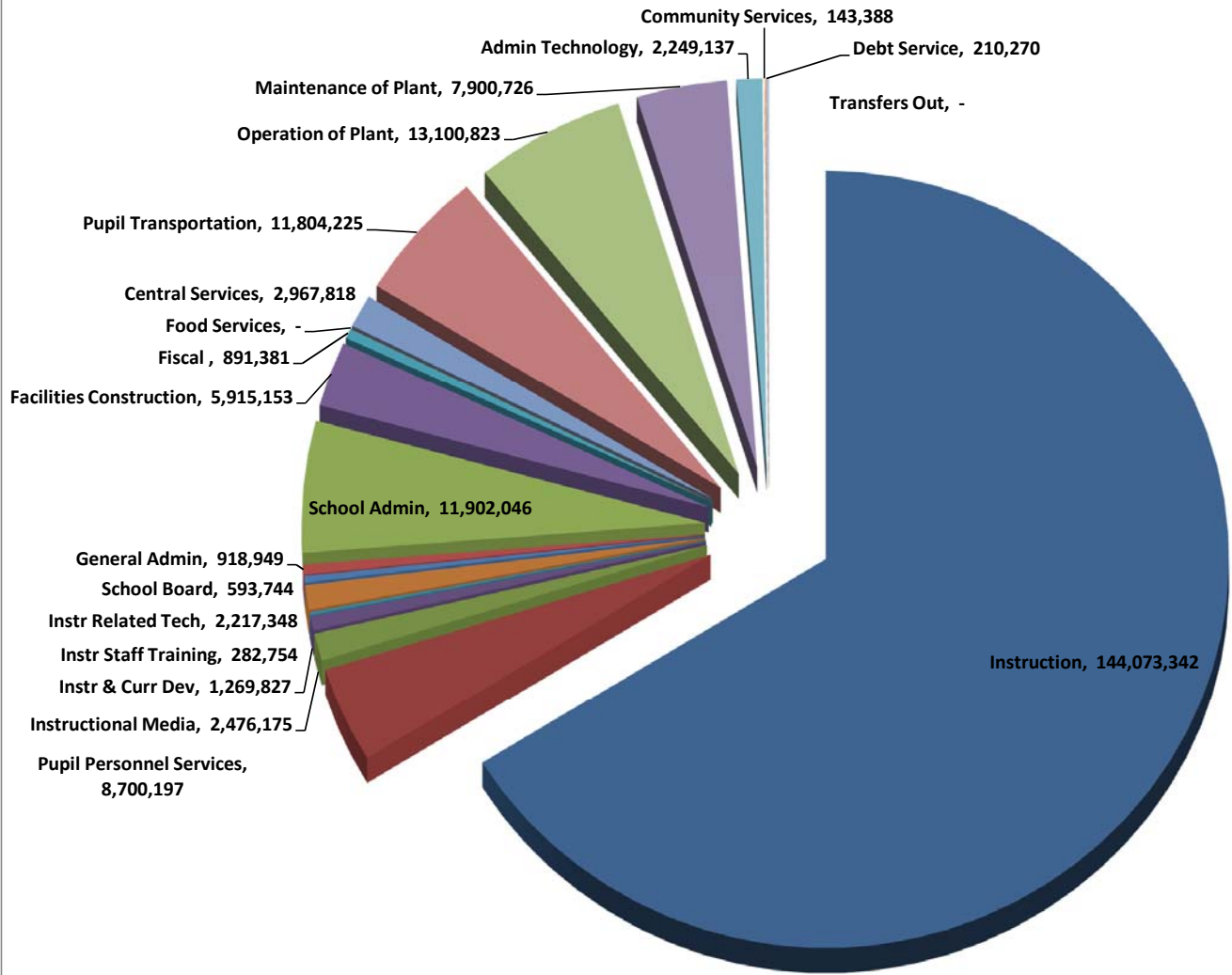
2013-2014 Projected Revenues and Expenses As of October 31, 2013



General Fund Revenues - Budget vs Actual



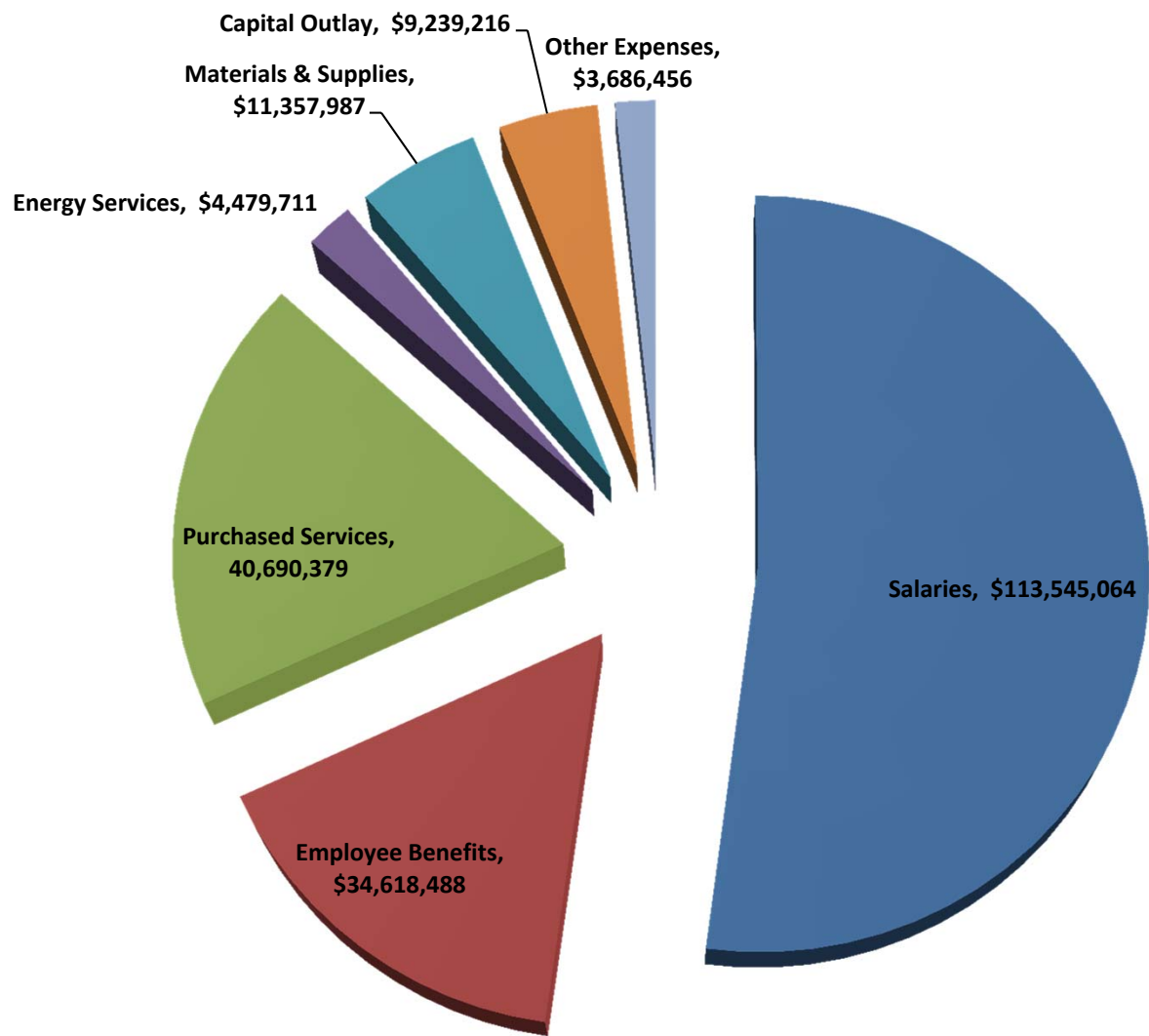
Expenditures by Function - General Fund



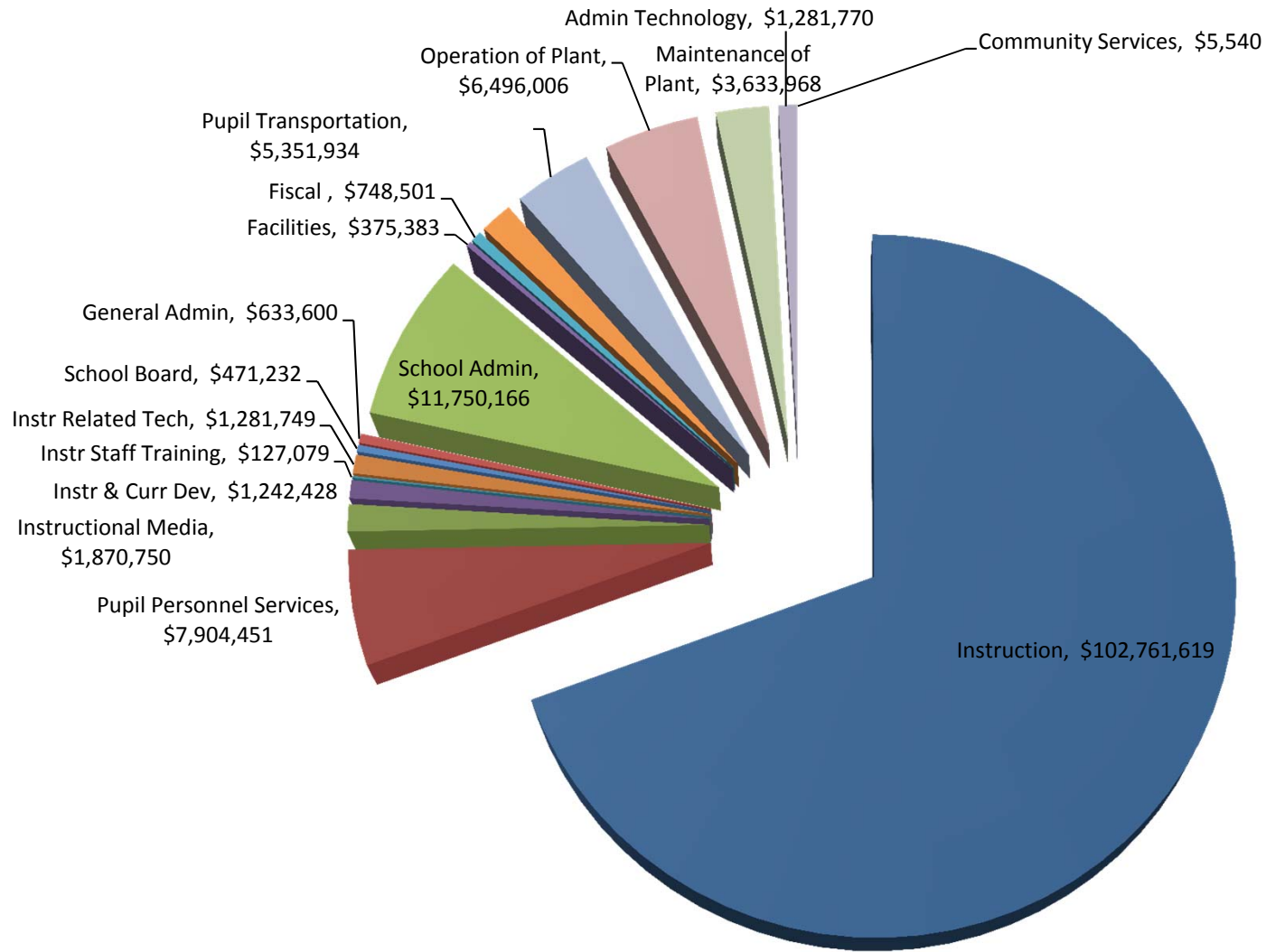
**Polk County School Board
General Fund Expenditures Detail
For Period Ending October 31, 2013**

	2013-2014 Budget	Oct 2013	Classification of Expenditures						
			Salaries	Employee Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses
Instruction	\$ 499,867,613	144,073,342	\$ 79,818,779	\$ 22,942,840	\$ 29,578,919	\$ 609	\$ 8,168,314	\$ 786,275	\$ 2,777,605
Pupil Personnel Services	25,844,782	8,700,197	6,110,377	1,794,074	731,309	-	47,175	-	17,263
Instructional Media	7,476,270	2,476,175	1,450,136	420,614	516,349	-	58,683	29,334	1,059
Instr & Curr Dev	4,097,032	1,269,827	1,002,169	240,259	14,454	-	10,539	725	1,682
Instr Staff Training	858,211	282,754	100,427	26,652	86,520	-	57,697	-	11,458
Instr Related Tech	8,585,902	2,217,348	971,857	309,892	718,643	-	1,742	208,629	6,583
School Board	2,095,880	593,744	280,980	190,252	95,773	-	3,199	-	23,540
General Admin	3,298,951	918,949	499,581	134,019	281,313	-	2,926	-	1,110
School Admin	40,600,253	11,902,046	9,248,113	2,502,053	30,608	-	66,192	24,483	30,596
Facilities Construction	20,504,801	5,915,153	289,099	86,284	174,935	-	11,251	5,352,713	871
Fiscal Services	3,116,451	891,381	574,901	173,600	119,099	450	14,500	3,765	5,066
Food Services	-	-	-	-	-	-	-	-	-
Central Services	10,257,243	2,967,818	1,671,737	555,637	545,489	32,675	102,237	27,497	32,545
Pupil Transportation	40,994,667	11,804,225	3,544,109	1,807,825	1,555,858	1,608,611	485,775	2,535,615	266,432
Operation of Plant	43,836,780	13,100,823	4,307,510	2,188,496	3,296,604	2,501,746	401,841	248,780	155,845
Maintenance of Plant	25,080,801	7,900,726	2,675,720	958,248	1,987,803	335,556	1,920,980	20,078	2,341
Admin Technology	5,841,957	2,249,137	994,749	287,021	951,446	-	2,406	1,322	12,192
Community Services	366,030	143,388	4,820	720	5,257	64	2,529	-	129,999
Debt Service	1,455,831	210,270	-	-	-	-	-	-	210,270
Transfers Out	-	-	-	-	-	-	-	-	-
Totals	\$ 744,179,455	217,617,302	\$ 113,545,064	\$ 34,618,488	40,690,379	\$ 4,479,711	\$ 11,357,987	\$ 9,239,216	\$ 3,686,456
Percent of Total Expense			52.18%	15.91%	18.70%	2.06%	5.22%	4.25%	1.69%
Budget by Object	\$ 744,179,455		\$ 402,989,318	\$ 131,941,029	\$ 118,435,922	\$ 16,550,712	\$ 32,102,830	\$ 32,694,009	\$ 9,465,634
Percent of Total Budget			54.15%	17.73%	15.91%	2.22%	4.31%	4.39%	1.27%

Expenditures By Classification - General Fund



Salaries and Benefits by Function - General Fund

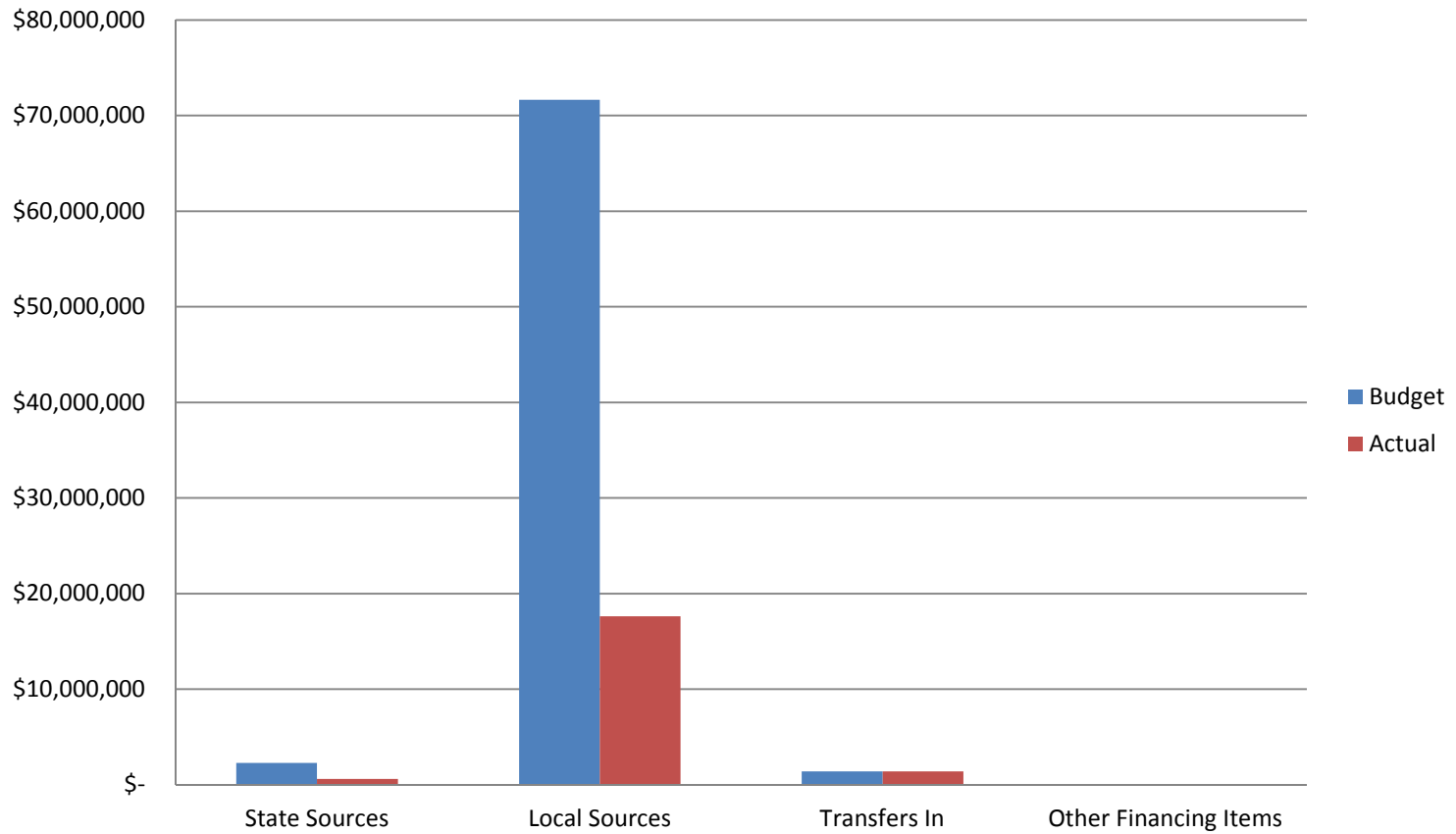


Function indicates the overall purpose or objective of the expenditure.

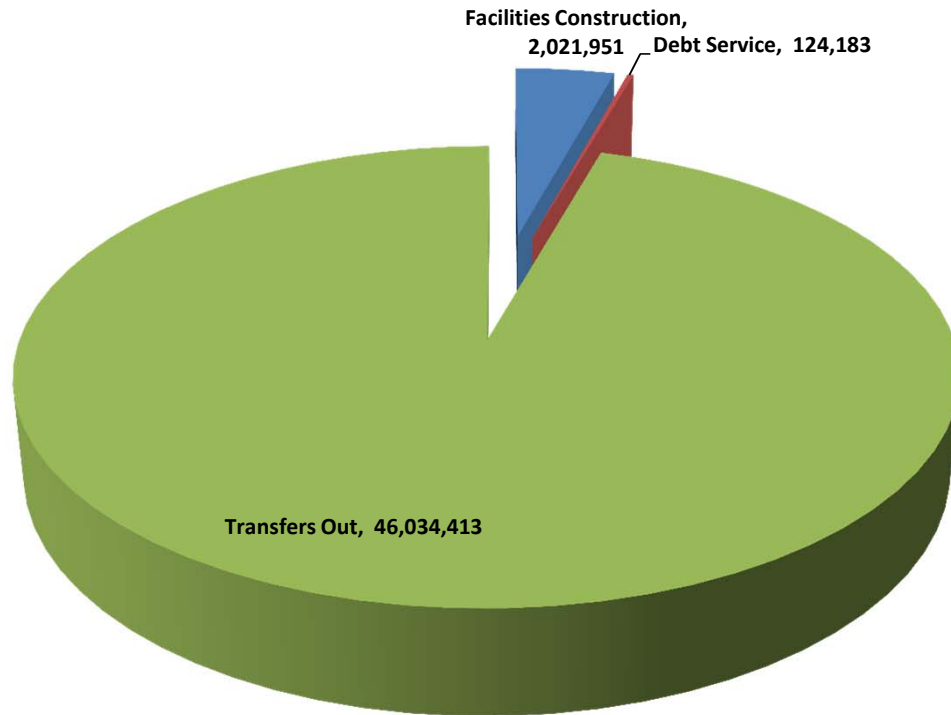
Polk County School Board
Capital Projects Fund 2013/2014 Compared to 2012/2013

	2013-2014 Budget	Oct 2013	Variance	% Expensed	Oct 2012	Change	% Change
Revenues							
State Sources	\$ 2,274,930	\$ 608,404	\$ (1,666,526)	26.74%	\$ 440,875	\$ 167,529	38.00%
Local Sources	71,672,434	17,640,402	(54,032,032)	24.61%	17,024,560	615,842	3.62%
Transfers In	1,388,565	1,388,565	-	100.00%	-	1,388,565	
Other Financing Items	-	-	-		-	-	
Total Revenues	75,335,929	19,637,371	(55,698,558)	26.07%	17,465,435	2,171,936	12.44%
Facilities Construction	8,888,584	2,021,951	(6,866,634)	22.75%	12,547,505	(10,525,555)	-83.89%
Debt Service	124,183	124,183	-	0.00%	-	124,183	
Transfers Out	102,334,481	46,034,413	(56,300,068)	44.98%	38,398,626	7,635,786	19.89%
Total Expenses	111,347,249	48,180,547	(63,166,702)	43.27%	50,946,132	(2,765,585)	-5.43%
Excess (Deficit) of Revenues	(36,011,320)	(28,543,175)	7,468,144	79.26%	(33,480,696)	4,937,521	14.75%
Beginning Fund Balance	99,548,282	99,548,282	-	100.00%	127,646,267	(28,097,985)	-22.01%
Ending Fund Balance	\$ 63,536,962	\$ 71,005,107	\$ 7,468,144	111.75%	\$ 94,165,571	\$ (23,160,464)	-24.60%

Capital Projects Revenue - Budget vs Actual



Capital Projects Expenses by Function



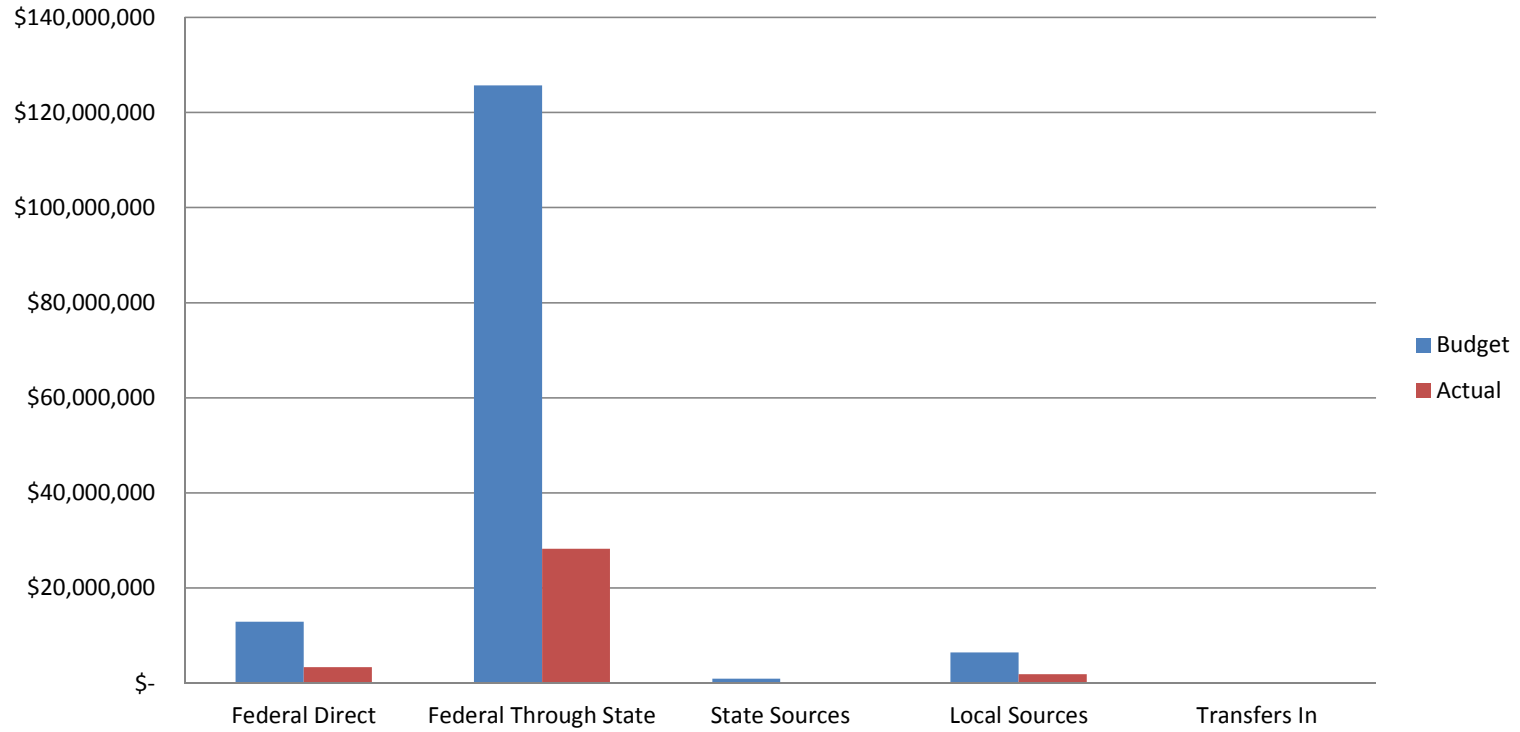
Polk County School Board
Special Revenue Fund 2013/2014 Compared to 2012/2013

	2013-2014 Budget	Oct 2013	Variance	% Expensed	Oct 2012	Change	% Change
Revenues							
Federal Direct	\$ 12,973,889	\$ 3,418,053	\$ (9,555,836)	26.35%	\$ 3,888,029	\$ (469,975)	-12.09%
Federal Through State	125,706,864	28,269,356	(97,437,509)	22.49%	\$ 27,460,451	808,904	2.95%
State Sources	1,018,004	165,058	(852,946)	16.21%	\$ 89,271	75,787	84.90%
Local Sources	6,504,115	1,896,501	(4,607,615)	29.16%	\$ 2,015,047	(118,546)	-5.88%
Transfers In	-	-	-		\$ -	-	
Total Revenues	146,202,873	33,748,968	(112,453,905)	23.08%	33,452,798	296,170	0.89%
Expenses							
Instruction	51,036,933	9,407,838	(41,629,096)	18.43%	10,655,703	(1,247,865)	-11.71%
Pupil Personnel Services	6,717,575	2,105,157	(4,612,418)	31.34%	1,869,316	235,841	12.62%
Instructional Media	1,221,063	277,338	(943,726)	22.71%	225,903	51,434	22.77%
Instr & Curr Dev	15,498,016	3,927,262	(11,570,754)	25.34%	3,503,990	423,272	12.08%
Instr Staff Training	14,776,227	2,614,004	(12,162,223)	17.69%	2,872,844	(258,839)	-9.01%
Instr Related Tech	217	-	(217)	0.00%	249	(249)	-100.00%
General Admin	3,077,664	561,814	(2,515,850)	18.25%	747,672	(185,858)	-24.86%
School Admin	41,371	10,717	(30,654)	25.90%	40,969	(30,253)	-73.84%
Facilities Construction	-	-	-		73,223	(73,223)	-100.00%
Fiscal Services	159,270	50,704	(108,566)	31.84%	37,068	13,636	36.79%
Food Services	50,338,879	14,950,362	(35,388,516)	29.70%	12,887,185	2,063,177	16.01%
Central Services	6,183,192	543,086	(5,640,106)	8.78%	514,653	28,433	5.52%
Pupil Transportation	537,876	54,934	(482,942)	10.21%	37,726	17,208	45.61%
Operation of Plant	54,062	28,012	(26,051)	51.81%	33,110	(5,098)	-15.40%
Maintenance of Plant	71,222	5,951	(65,271)	8.36%	4,608	1,343	29.14%
Admin Technology	262,930	60,565	(202,365)	23.03%	106,656	(46,091)	-43.21%
Community Services	2,166,186	1,004,613	(1,161,572)	46.38%	1,019,123	(14,509)	-1.42%
Total Expenses	152,142,683	35,602,356	(116,540,327)	23.40%	34,629,998	972,358	2.81%
Excess (Deficit) of Revenues	(5,939,810)	(1,853,388)	4,086,422	31.20%	(1,177,201)	(676,188)	-57.44%
Beginning Fund Balance	11,017,357	11,017,357		100.00%	11,200,150	(182,793)	-1.63%
Ending Fund Balance	\$ 5,077,547	\$ 9,163,969	\$ 4,086,422	180.48%	\$ 10,022,949	\$ (858,980)	-8.57%

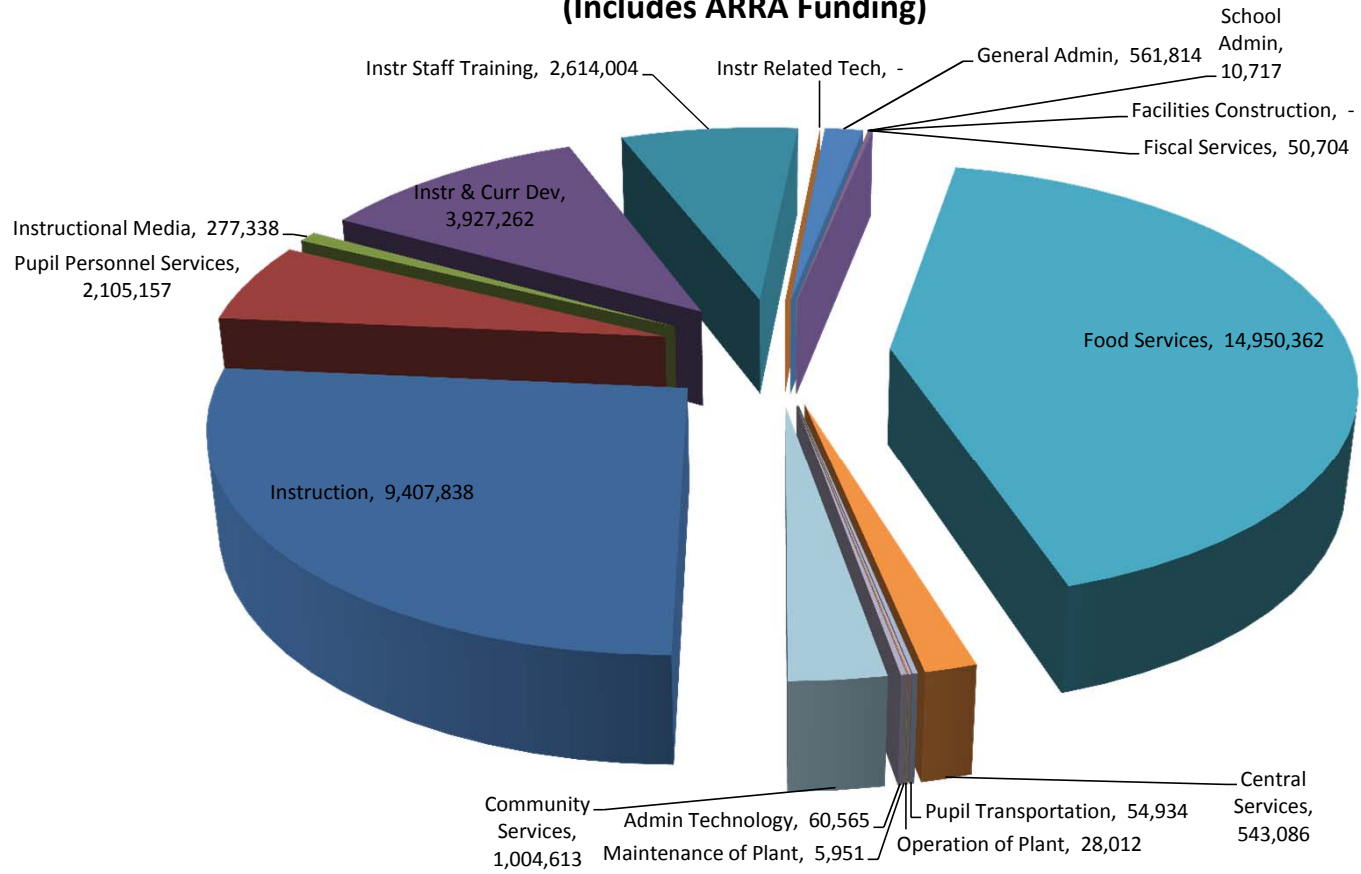
NOTE: A RED Variance / Change notes a negative impact to the District; a BLACK Variance / Change notes a positive impact to the District.

Special Revenue - Budget vs Actual

(Includes ARRA Funding)



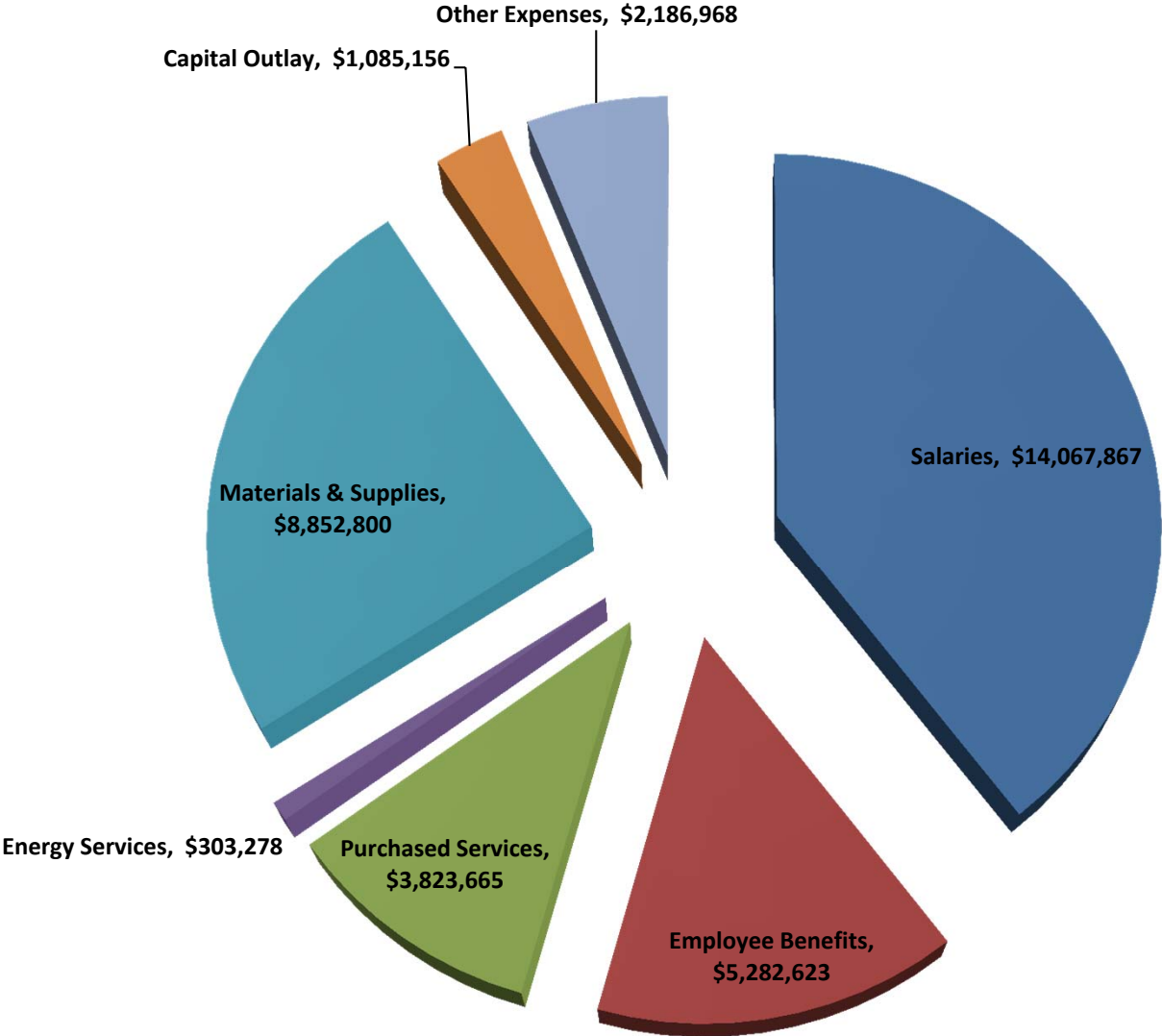
Special Revenue Expenses by Function (Includes ARRA Funding)



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

	2013-2014 Budget	Oct 2013	Classification of Expenditures							
			Salaries	Employee Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses	
Instruction	\$ 51,036,933	9,407,838	\$4,795,791	\$1,628,094	\$1,635,625	\$0	\$757,649	\$491,517	\$99,163	
Pupil Personnel Services	6,717,575	2,105,157	1,187,545	380,971	276,325	4,603	242,997	12,166	549	
Instructional Media	1,221,063	277,338	187,903	62,183	668	3,384	1,777	20,799	623	
Instr & Curr Dev	15,498,016	3,927,262	2,647,275	737,431	427,957	4,320	23,919	71,213	15,146	
Instr Staff Training	14,776,227	2,614,004	1,216,067	283,842	928,721	-	110,746	2,649	71,980	
Instr Related Tech	217	-	-	-	-	-	-	-	-	
School Board	-	-	-	-	-	-	-	-	-	
General Admin	3,077,664	561,814	-	-	-	-	-	-	561,814	
School Admin	41,371	10,717	4,777	752	5,188	-	-	-	-	
Facilities Construction	-	-	-	-	-	-	-	-	-	
Fiscal Services	159,270	50,704	25,505	7,402	17,797	-	-	-	-	
Food Services	50,338,879	14,950,362	3,765,317	2,118,705	249,954	286,015	7,696,113	421,798	412,460	
Central Services	6,183,192	543,086	191,418	51,596	188,885	-	12,339	65,013	33,834	
Pupil Transportation	537,876	54,934	-	-	54,768	-	-	-	166	
Operation of Plant	54,062	28,012	-	5	22,952	4,956	61	-	37	
Maintenance of Plant	71,222	5,951	-	-	2,098	-	3,853	-	-	
Admin Technology	262,930	60,565	46,268	11,642	2,655	-	-	-	-	
Community Services	2,166,186	1,004,613	-	-	10,072	-	3,345	-	991,196	
Totals	\$ 152,142,683	\$35,602,356	\$ 14,067,867	\$ 5,282,623	\$ 3,823,665	\$ 303,278	\$ 8,852,800	\$ 1,085,156	\$ 2,186,968	
Percent of Total Expense			39.51%	14.84%	10.74%	0.85%	24.87%	3.05%	6.14%	
Budget by Object	\$ 152,142,683		\$ 56,447,311	\$ 23,224,379	\$ 19,912,713	\$ 1,658,673	\$ 36,990,816	\$ 4,198,394	\$ 9,710,398	
Percent of Total Budget			37.10%	15.26%	13.09%	1.09%	24.31%	2.76%	6.38%	

Expenditures By Classification - Special Revenue



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

	2013-2014 Budget	Oct 2013	Variance	% Expensed	Oct 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	-	(6,299)	(6,299)		48,912	(55,212)	-112.88%
Transfers In	46,480,457	29,404,072	(17,076,385)	63.26%	27,023,493	2,380,579	8.81%
Other Financing Items	-	-	-		-	-	
Total Revenues	50,528,214	29,927,567	(20,600,648)	59.23%	27,643,304	2,284,263	8.26%
Expenses							
Debt Service	48,306,687	28,866,736	(19,439,951)	59.76%	26,501,352	2,365,384	8.93%
Transfers Out	-	-	-		-	-	
Total Expenses	48,306,687	28,866,736	(19,439,951)	59.76%	26,501,352	2,365,384	8.93%
Excess (Deficit) of Revenues	2,221,527	1,060,831	(1,160,696)	47.75%	1,141,952	(81,122)	7.10%
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	\$ 9,713,734	\$ (1,160,696)	89.33%	\$ 8,227,971	\$ 1,485,763	18.06%

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 October 31, 2013

Description	Worker's Compensation	General Liability / Fleet Liability	Errors & Omissions /Boiler & Machinery	Group Insurance	Totals
Operating Revenues					
Premium Revenue	\$ 1,024,791	\$ 533,333	\$ -	24,840,721	26,398,846
Other Operating Revenues	-	-	-	-	-
Total Operating Revenues	1,024,791	533,333	-	24,840,721	26,398,846
Operating Expenses (Function 9900)					
Purchased Services	952,257	116,464	-	1,848,350	2,917,071
Energy Services	-	-	-	1,707	1,707
Materials and Supplies	-	-	-	2,335	2,335
Capital Outlay	-	-	-	-	-
Other Expenses	1,734,864	392,521	-	33,336,855	35,464,240
Depreciation Expense	-	-	-	1,972	1,972
Total Operating Expense	2,687,121	508,984	-	35,191,219	38,387,324
Operating Income (Loss)	(1,662,330)	24,349	-	(10,350,498)	(11,988,479)
Nonoperating Revenues					
Interest	15,409	1,534	574	64,482	81,999
Miscellaneous	229,430	-	-	182,610	412,040
Total Nonoperating Revenues	244,839	1,534	574	247,092	494,038
Nonoperating Expenses (Function 9900)					
Loss On Disposition of Assets	-	-	-	-	-
Total Nonoperating Expenses	-	-	-	-	-
Income(Loss) Before Operating Transfers	(1,417,491)	25,883	574	(10,103,406)	(11,494,440)
Operating Transfers Out (Function 9700):					
Operating Transfers Out	26,987	20,451	-	337,501	384,938
Total Operating Transfers Out	26,987	20,451	-	337,501	384,938
Net Income (Loss)	(1,444,478)	5,432	574	(10,440,907)	(11,879,379)
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	9,584,079	2,958,819	1,941,105	4,780,079	19,264,081