



SCHOOL BOARD OF POLK COUNTY

P.O. BOX 391
BARTOW, FLORIDA 33831

(863) 534-0500

1915 SOUTH FLORAL AVENUE
BARTOW, FLORIDA 33830

December 1, 2016

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: October 2016 Financial Summary

Attached you will find the financial package for period ending October 31, 2016. Below is a brief summary by fund of the major events impacting the financial statements of the District.

General Fund

Through October 31, 2016, revenues are 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.

Assigned/unassigned fund balance projections for the end of FY17, are \$37,904,648 or 5.26% 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 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 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.

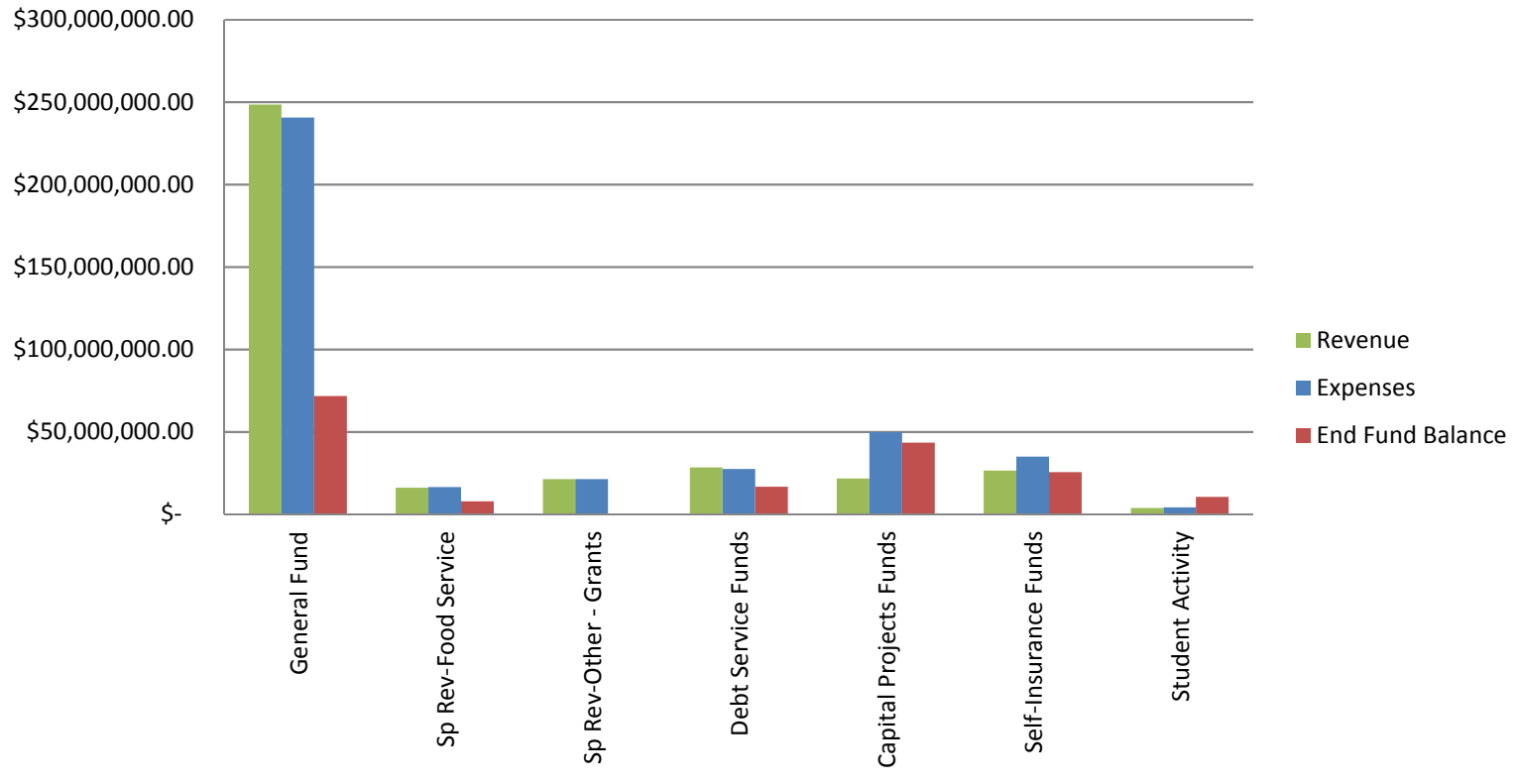
Special Revenue

Through October 31, 2016, revenue and expenses are in line with projections.

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

Fund	Beginning Balance	2016-2017 Revenues	2016-2017 Expenditures	2016-2017 Income/(Loss)	Ending Balance
General Fund	\$ 63,824,505	\$ 248,452,238	\$ (240,581,891)	\$ 7,870,347	\$ 71,694,852
Special Revenue Funds:					
Food Service	8,061,368	16,109,344	(16,416,115)	(306,771)	7,754,597
Other - Grants	37,914	21,234,080	(21,234,080)	0	37,914
Total Special Revenue	8,099,282	37,343,424	(37,650,195)	(306,771)	7,792,511
Debt Service Funds	15,553,749	28,350,213	(27,356,941)	993,272	16,547,021
Capital Projects Funds	71,582,617	21,679,771	(49,807,334)	(28,127,563)	43,455,054
Internal Service Funds (Self-Insurance)	33,968,206	26,376,296	(34,896,778)	(8,520,482)	25,447,724
Enterprise Fund (Consortium)	290,594	200,428	(168,068)	32,360	322,954
Fiduciary - Trust Funds (Student Activity)	10,779,658	3,714,419	(4,063,953)	(349,534)	10,430,124
Grand Totals	\$ 204,098,611	\$ 366,116,789	\$ (394,525,160)	\$ (28,408,371)	\$ 175,690,240

Monthly Financial Report Summary



Polk County School Board
Combined Balance Sheet - All Fund Types and Account Groups
For Period Ending October 31, 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	\$ 17,041,236	\$ 1,232,361	\$ 3,320,641	\$ 22,064,300	\$ 400,006	\$ 10,242,461	\$ 5,201,088			\$ 59,502,092
Investments	25,122,948	540,266	13,226,380	11,279,387		47,856,206	4,532,152			102,557,338
Taxes Receivable	160,677,751			45,517,776						206,195,527
Accounts Receivable	925,334	131,726		15,393		(26,726)	1,447,481			2,493,208
Due from Other Funds:										
Budgetary Funds	10,399,095	2,923		1,716,774			(505,156)			11,613,638
Due from Other Agencies	1,138,517	11,282,999		611,435						13,032,951
Inventory	4,899,516	1,842,505								6,742,020
Prepaid Expenses	2,541,781	1,893								2,543,674
Fixed Assets:										
Land								99,311,230		99,311,230
Improvements Other Than Buildings						6,044		54,897,217		54,903,261
Accumulated Depreciation						(1,158)				(1,158)
Buildings and Fixed Equipment	24,814,530	6,837,676		831,632,349		216,712	168,316	2,081,034,776		2,944,704,359
Accumulated Depreciation	(24,814,530)	(6,837,676)		(832,935,267)		(22,197)	(168,316)	(608,682,597)		(1,473,460,582)
Furniture, Fixtures and Equipment	25,760,741	21,940,243		33,093,953		126,979	2,990,524	83,957,216		167,869,655
Accumulated Depreciation	(25,760,741)	(21,940,243)		(33,093,953)		(13,104)	(2,990,524)	(18,238)		(83,816,803)
Motor Vehicles	42,717,947	913,514		31,296,610			57,303	75,032,782		150,018,156
Accumulated Depreciation	(42,717,947)	(913,514)		(31,296,610)			(57,303)	(19,778)		(75,005,152)
Construction In Progress						1,866,669		42,181,159		44,047,828
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	7,458,744	1,222,649		1,787,510		5,000	42,914	10,516,817		21,033,634
Accumulated Amortization	(7,458,744)	(1,222,649)		(1,787,510)		(5,000)	(42,914)			(10,516,817)
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	\$ 222,746,178	\$ 15,034,672	\$ 16,547,021	\$ 79,902,148	\$ 400,006	\$ 60,251,884	\$ 10,675,565	\$ 1,839,340,601	\$ 332,746,473	\$ 2,577,644,547

Polk County School Board
Combined Balance Sheet - All Fund Types and Account Groups
For Period Ending October 31, 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	\$ 20,887,008	\$ 8,113								\$ 20,895,121
Payroll Deductions and Withholdings	2,265,728	(160)								2,265,568
Accounts Payable	3,653,113	1,998,570		150,669		11,587,267	261,234			17,650,853
Construction Contracts Payable	34,427									34,427
Due to Other Agencies	17,092,216	17,561					235			17,110,012
Due to Other Funds-Budgetary		4,896,915		7,254,158						12,151,074
Deferred Revenue	107,118,501	320,654		30,345,184	77,052		(8,273)			137,853,118
Sales Tax Payable	332	508					1,446			2,287
Bonds Payable									85,542,000	85,542,000
Refunds in Process - FOCUS							(9,201)			(9,201)
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	151,051,326	7,242,161	-	37,750,011	77,052	32,616,144	245,442	-	332,746,473	561,728,609
Fund Equity										
Contributed Capital										
Investment in General Fixed Assets						2,179,944		1,839,340,601		1,841,520,545
Current Year Surplus/Deficit	7,870,347	(306,771)	993,272	(29,430,480)	322,954	679,799	(349,534)			(20,220,414)
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	71,694,852	7,792,511	16,547,021	42,152,137	322,954	27,635,740	10,430,124	1,839,340,601	-	2,015,915,938
Total Liabilities and Fund equity	\$ 222,746,178	\$ 15,034,672	\$ 16,547,021	\$ 79,902,148	\$ 400,006	\$ 60,251,884	\$ 10,675,565	\$ 1,839,340,601	\$ 332,746,473	\$ 2,577,644,547

Polk County School Board
General Fund 2016/2017
As of October 31, 2016

Revenues	Original Budget	Current Budget	Encumbrances	Actuals	Available Budget	% of Budget Remaining
Federal Direct	\$ 1,040,000	\$ 1,040,000		\$ 216,244	\$ 823,756	79.21%
Federal Through State	2,400,000	2,400,000		(208,282)	2,608,282	108.68%
State Sources	548,884,373	548,884,373		181,162,961	367,721,412	66.99%
Local Sources	168,718,032	169,130,562		55,638,284	113,492,278	67.10%
Transfers In	28,294,338	61,964,344		11,642,475	50,321,869	81.21%
Other Financing Items	-	-		556	(556)	
Total Revenues	749,336,743	783,419,280		248,452,238	534,967,042	68.29%
Expenses						
Instruction	520,716,729	530,462,081	7,151,295	163,812,658	366,649,423	69.12%
Pupil Personnel Services	28,831,886	29,298,642	2,379,266	9,647,857	19,650,785	67.07%
Instructional Media	7,382,079	7,392,084	58,809	2,344,834	5,047,250	68.28%
Instr & Curr Dev	4,308,127	4,258,510	14,334	1,613,221	2,645,289	62.12%
Instr Staff Training	838,519	2,448,077	922,816	608,369	1,839,708	75.15%
Instr Related Tech	11,221,693	13,117,514	2,244,216	2,622,523	10,494,991	80.01%
School Board	2,172,700	3,505,171	192,670	734,683	2,770,489	79.04%
General Admin	3,108,649	3,193,646	81,587	937,435	2,256,211	70.65%
School Admin	45,703,547	45,854,656	34,144	13,950,992	31,903,664	69.58%
Facilities Construction	8,711,480	17,897,729	706,888	3,249,606	14,648,123	81.84%
Fiscal	3,090,390	3,164,153	345,371	898,550	2,265,602	71.60%
Food Services	-	-	-	-	-	
Central Services	11,142,874	11,596,137	391,507	3,534,837	8,061,300	69.52%
Pupil Transportation	36,271,071	39,860,115	680,627	12,343,886	27,516,228	69.03%
Operation of Plant	45,393,378	46,048,733	1,011,687	13,812,552	32,236,182	70.00%
Maintenance of Plant	20,860,521	38,969,315	1,879,346	7,972,251	30,997,063	79.54%
Admin Technology	7,559,008	7,938,169	527,749	2,363,785	5,574,384	70.22%
Community Services	188,713	427,191	-	133,854	293,337	68.67%
Total Expenses	757,501,365	805,431,922		240,581,891	564,850,031	70.13%
Excess (Deficit) of Revenues	(8,164,622)	(22,012,642)		7,870,347		
Beginning Fund Balance	63,824,505	63,824,505		63,824,505		
Ending Fund Balance	\$ 55,659,883	\$ 41,811,863		\$ 71,694,852		

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

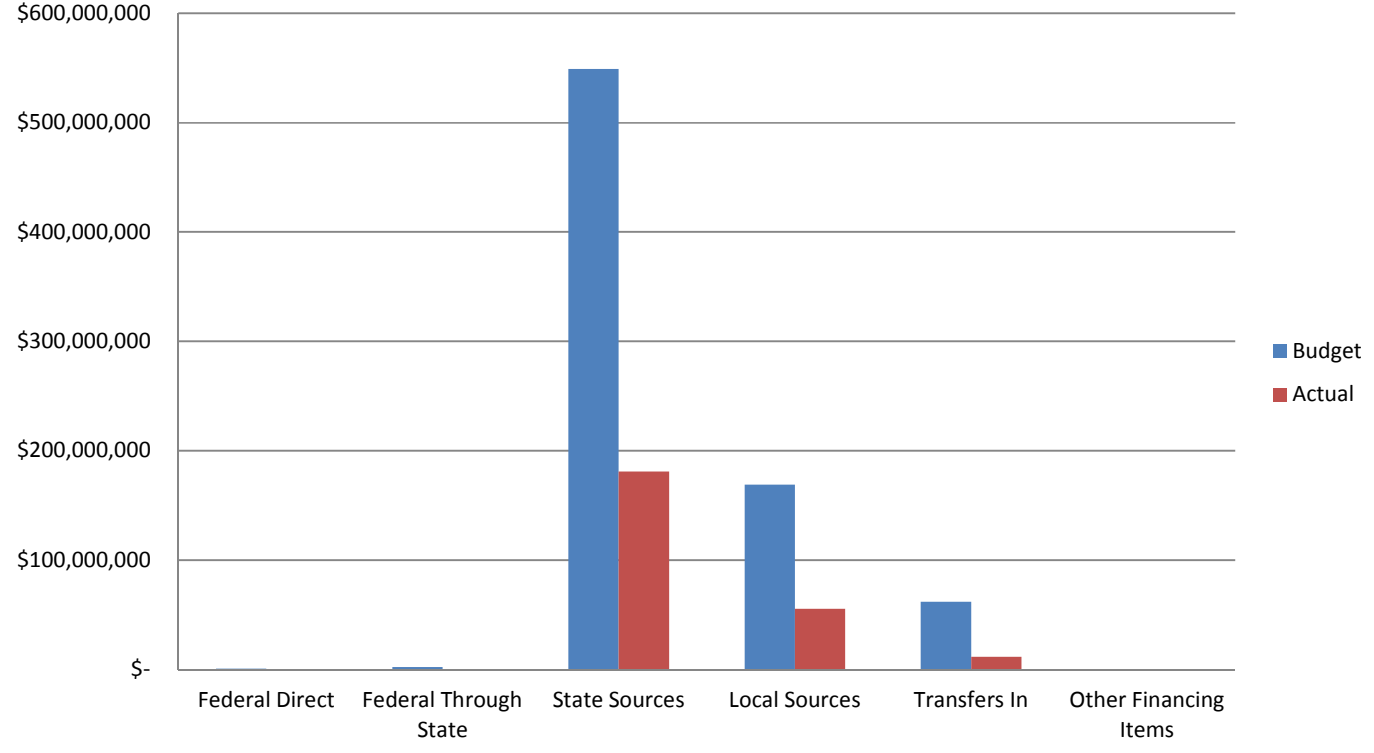
Revenues	2016-2017 Budget	October 2016	Variance	% Expensed	October 2015	Change	% Change
Federal Direct	\$ 1,040,000	\$ 216,244	\$ (823,756)	20.79%	\$ 212,962	\$ 3,282	1.54%
Federal Through State	2,400,000	(208,282)	(2,608,282)	-8.68%	471,476	(679,758)	-144.18%
State Sources	548,884,373	181,162,961	(367,721,412)	33.01%	173,999,229	7,163,731	4.12%
Local Sources	169,130,562	55,638,284	(113,492,278)	32.90%	56,631,009	(992,725)	-1.75%
Transfers In	61,964,344	11,642,475	(50,321,869)	18.79%	13,693,849	(2,051,374)	-14.98%
Other Financing Items	-	556	556		1,195,890	(1,195,334)	-99.95%
Total Revenues	783,419,280	248,452,238	(534,967,042)	31.71%	246,204,415	2,247,822	0.91%
Expenses							
Instruction	530,462,081	163,812,658	(366,649,423)	30.88%	142,323,251	21,489,406	15.10%
Pupil Personnel Services	29,298,642	9,647,857	(19,650,785)	32.93%	8,837,097	810,760	9.17%
Instructional Media	7,392,084	2,344,834	(5,047,250)	31.72%	2,097,526	247,308	11.79%
Instr & Curr Dev	4,258,510	1,613,221	(2,645,289)	37.88%	1,657,244	(44,023)	-2.66%
Instr Staff Training	2,448,077	608,369	(1,839,708)	24.85%	339,491	268,877	79.20%
Instr Related Tech	13,117,514	2,622,523	(10,494,991)	19.99%	3,034,537	(412,014)	-13.58%
School Board	3,505,171	734,683	(2,770,489)	20.96%	685,731	48,952	7.14%
General Admin	3,193,646	937,435	(2,256,211)	29.35%	835,243	102,192	12.24%
School Admin	45,854,656	13,950,992	(31,903,664)	30.42%	12,616,463	1,334,528	10.58%
Facilities Construction	17,897,729	3,249,606	(14,648,123)	18.16%	6,487,163	(3,237,558)	-49.91%
Fiscal	3,164,153	898,550	(2,265,602)	28.40%	1,015,429	(116,878)	-11.51%
Food Services	-	-	-		-	-	
Central Services	11,596,137	3,534,837	(8,061,300)	30.48%	3,864,685	(329,848)	-8.53%
Pupil Transportation	39,860,115	12,343,886	(27,516,228)	30.97%	11,162,500	1,181,386	10.58%
Operation of Plant	46,048,733	13,812,552	(32,236,182)	30.00%	13,531,812	280,740	2.07%
Maintenance of Plant	38,969,315	7,972,251	(30,997,063)	20.46%	7,266,533	705,718	9.71%
Admin Technology	7,938,169	2,363,785	(5,574,384)	29.78%	2,335,472	28,312	1.21%
Community Services	427,191	133,854	(293,337)	31.33%	26,212	107,643	410.66%
Debt Service	-	-	-		224,487	(224,487)	-100.00%
Total Expenses	805,431,922	240,581,891	(564,850,031)	29.87%	218,340,877	22,241,014	10.19%
Excess (Deficit) of Revenues	(22,012,642)	7,870,347	29,882,989	-35.75%	27,863,539	(19,993,192)	71.75%
Beginning Fund Balance	63,824,505	63,824,505	-	100.00%	63,051,613	772,892	1.23%
Ending Fund Balance	\$ 41,811,863	\$ 71,694,852	\$ 29,882,989	171.47%	\$ 90,915,152	\$ (19,220,300)	-21.14%

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

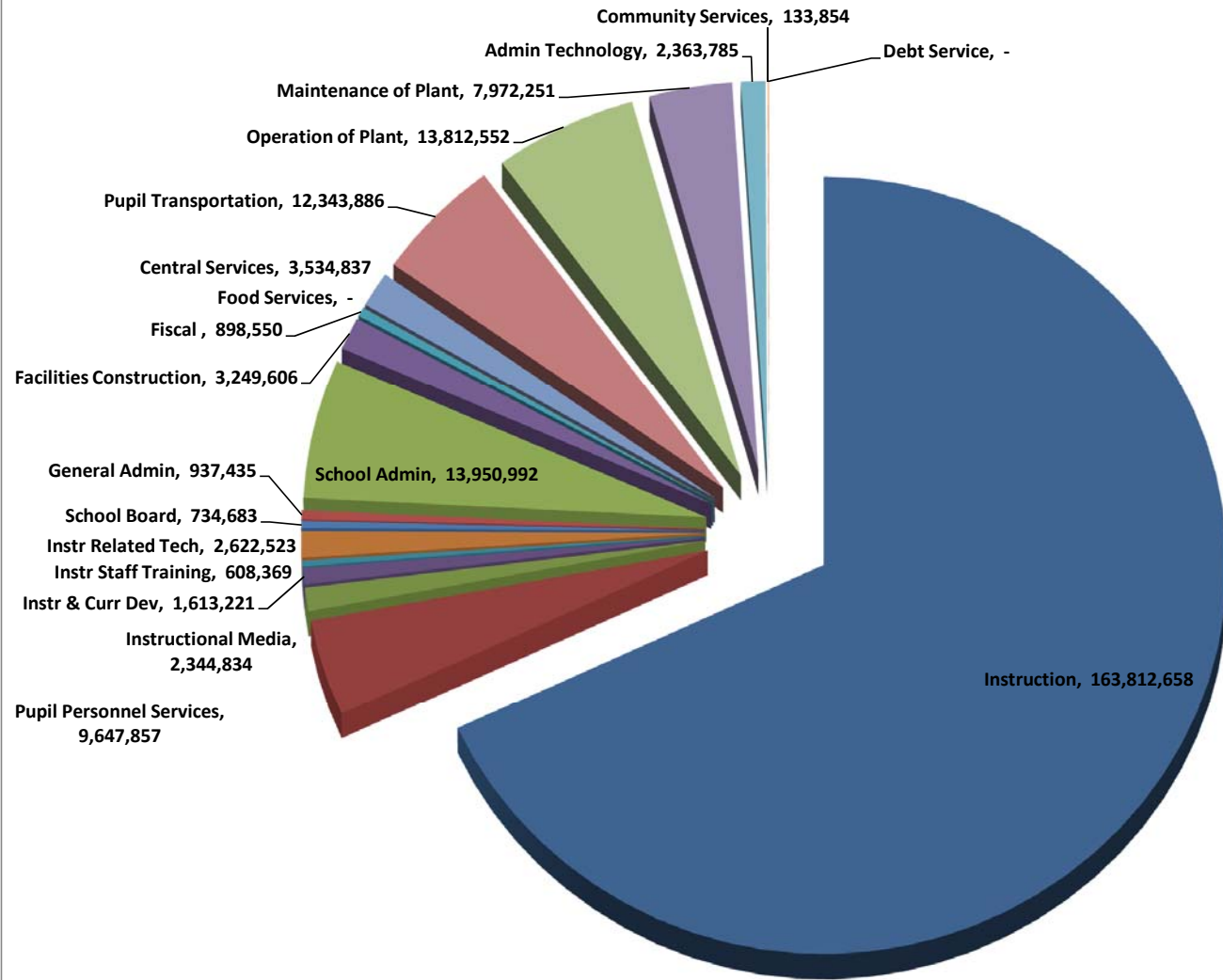
**Polk County School Board
General Fund Fund Balance Comparison**

	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	<u>9,148,064</u>	<u>10,382,269</u>	
Restricted:			
Federal Required Carryover Programs	-	-	
State Required Carryover Programs	7,247,393	7,247,393	
Local Sales Tax and Other Levy	-	-	
Capital Projects	-	-	
Other Restrictions	2,392,653	2,392,653	
Subtotal	<u>9,640,046</u>	<u>9,640,046</u>	
Assigned:			
Other Assignments	18,466,305	13,500,000	
Subtotal	<u>18,466,305</u>	<u>13,500,000</u>	
Unassigned	<u>18,405,468</u>	<u>24,404,648</u>	
			} \$ 37,904,648
Total Ending Fund Balance	<u>\$ 55,659,883</u>	<u>\$ 57,926,963</u>	
Total Revenue, excluding transfers:	<u>\$ 721,042,405</u>	<u>\$ 721,042,405</u>	
Unassigned Fund Balance as a Percentage of Budgeted Revenue:	5.11%	5.26%	

General Fund Revenues - Budget vs Actual



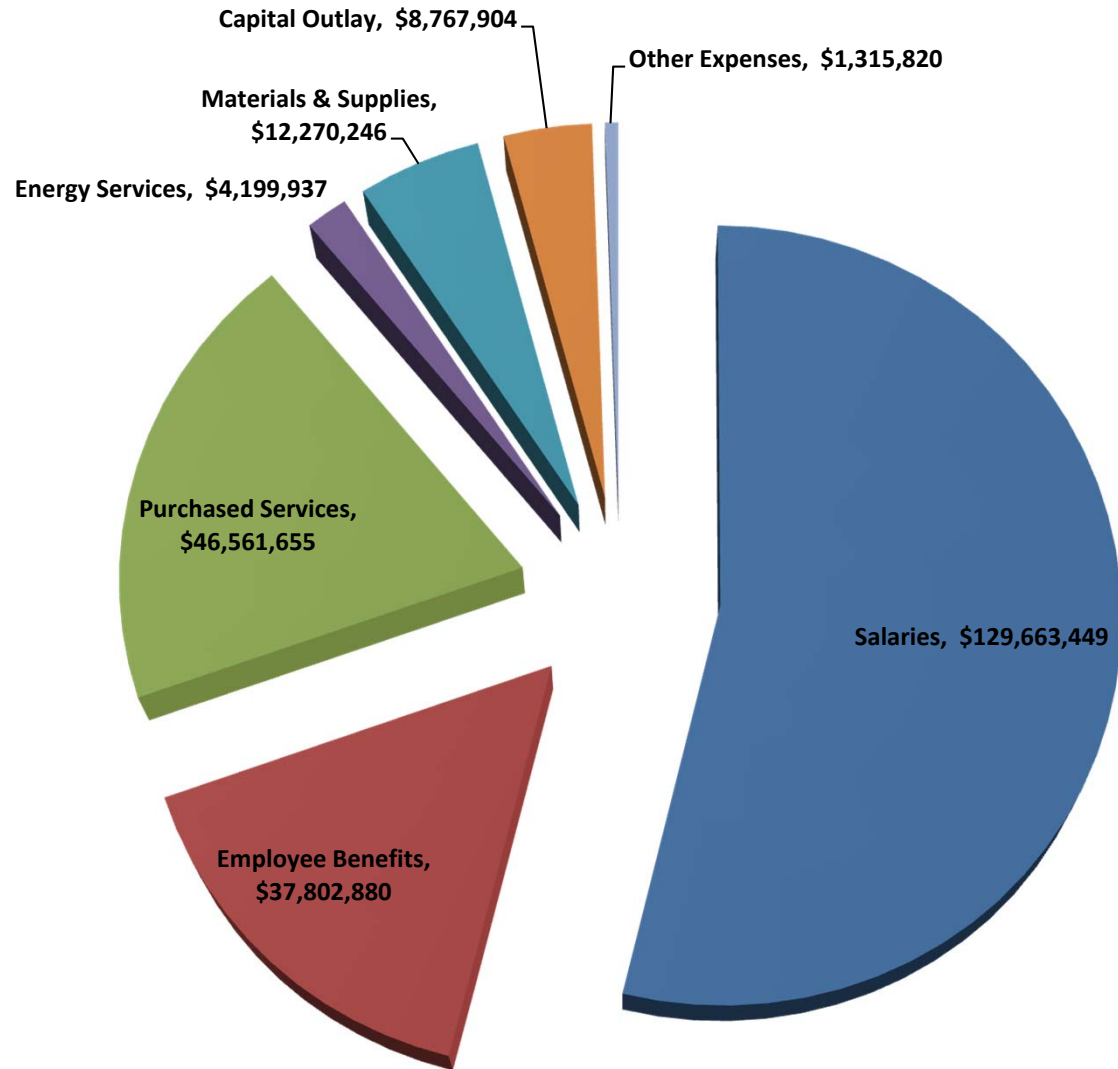
Expenditures by Function - General Fund



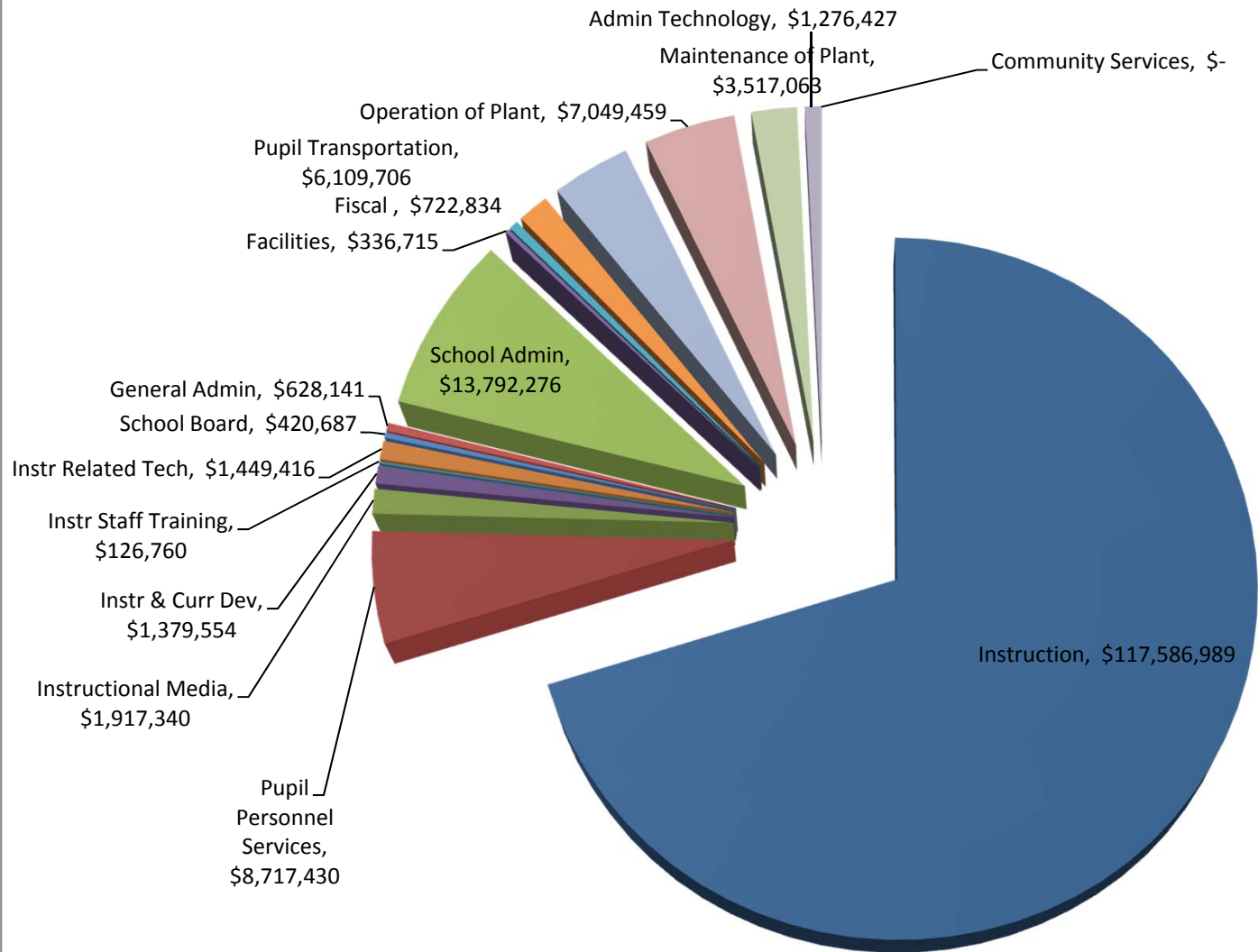
Polk County School Board
General Fund Expenditures Detail
For Period Ending October 31, 2016
(Does not Include Transfers Out)

Expenses	2016-2017 Budget	October 2016	Classification of Expenditures						
			Salaries	Employee Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses
Instruction	\$ 530,462,081	\$ 163,812,658	\$ 92,354,503	\$ 25,232,486	\$ 36,329,591	\$ 469	\$ 8,496,386	\$ 1,125,581	\$ 273,642
Pupil Personnel Services	29,298,642	9,647,857	6,797,816	1,919,614	842,566	-	63,324	24,136	400
Instructional Media	7,392,084	2,344,834	1,497,805	419,536	367,785	-	40,554	18,656	498
Instr & Curr Dev	4,258,510	1,613,221	1,109,198	270,356	198,197	-	10,427	17,993	7,050
Instr Staff Training	2,448,077	608,369	100,523	26,237	422,144	-	39,173	2,211	18,081
Instr Related Tech	13,117,514	2,622,523	1,104,021	345,395	298,520	-	6,691	867,786	110
School Board	3,505,171	734,683	295,902	124,784	186,927	-	3,378	-	123,691
General Admin	3,193,646	937,435	463,195	164,946	283,711	-	2,822	687	22,074
School Admin	45,854,656	13,950,992	10,861,909	2,930,366	27,065	-	69,150	14,921	47,580
Facilities Construction	17,897,729	3,249,606	260,165	76,551	4,343	-	7,044	2,901,503	-
Fiscal Services	3,164,153	898,550	553,221	169,613	154,456	-	17,948	2,613	699
Food Services	-	-	-	-	-	-	-	-	-
Central Services	11,596,137	3,534,837	1,853,635	581,897	716,770	23,723	139,717	61,528	157,567
Pupil Transportation	39,860,115	12,343,886	4,114,647	1,995,059	1,274,381	957,934	459,883	3,254,540	287,443
Operation of Plant	46,048,733	13,812,552	4,715,299	2,334,160	3,023,630	3,033,715	451,449	16,935	237,364
Maintenance of Plant	38,969,315	7,972,251	2,588,053	929,009	1,389,398	183,929	2,459,039	422,823	-
Admin Technology	7,938,169	2,363,785	993,557	282,870	1,037,465	-	3,125	35,992	10,776
Community Services	427,191	133,854	-	-	4,704	168	137	-	128,846
Totals	\$ 805,431,922	\$ 240,581,891	\$ 129,663,449	\$ 37,802,880	\$ 46,561,655	\$ 4,199,937	\$ 12,270,246	\$ 8,767,904	\$ 1,315,820
Percent of Total Expense			53.90%	15.71%	19.35%	1.75%	5.10%	3.64%	0.55%
Budget by Object	\$ 805,431,922		\$ 402,709,286	\$ 149,171,594	\$ 150,630,066	\$ 15,416,378	\$ 46,409,216	\$ 38,242,826	\$ 2,852,555
Percent of Total Budget			50.00%	18.52%	18.70%	1.91%	5.76%	4.75%	0.35%

Expenditures By Classification - General Fund



Salaries and Benefits by Function - General Fund



Function indicates the overall purpose or objective of the expenditure.

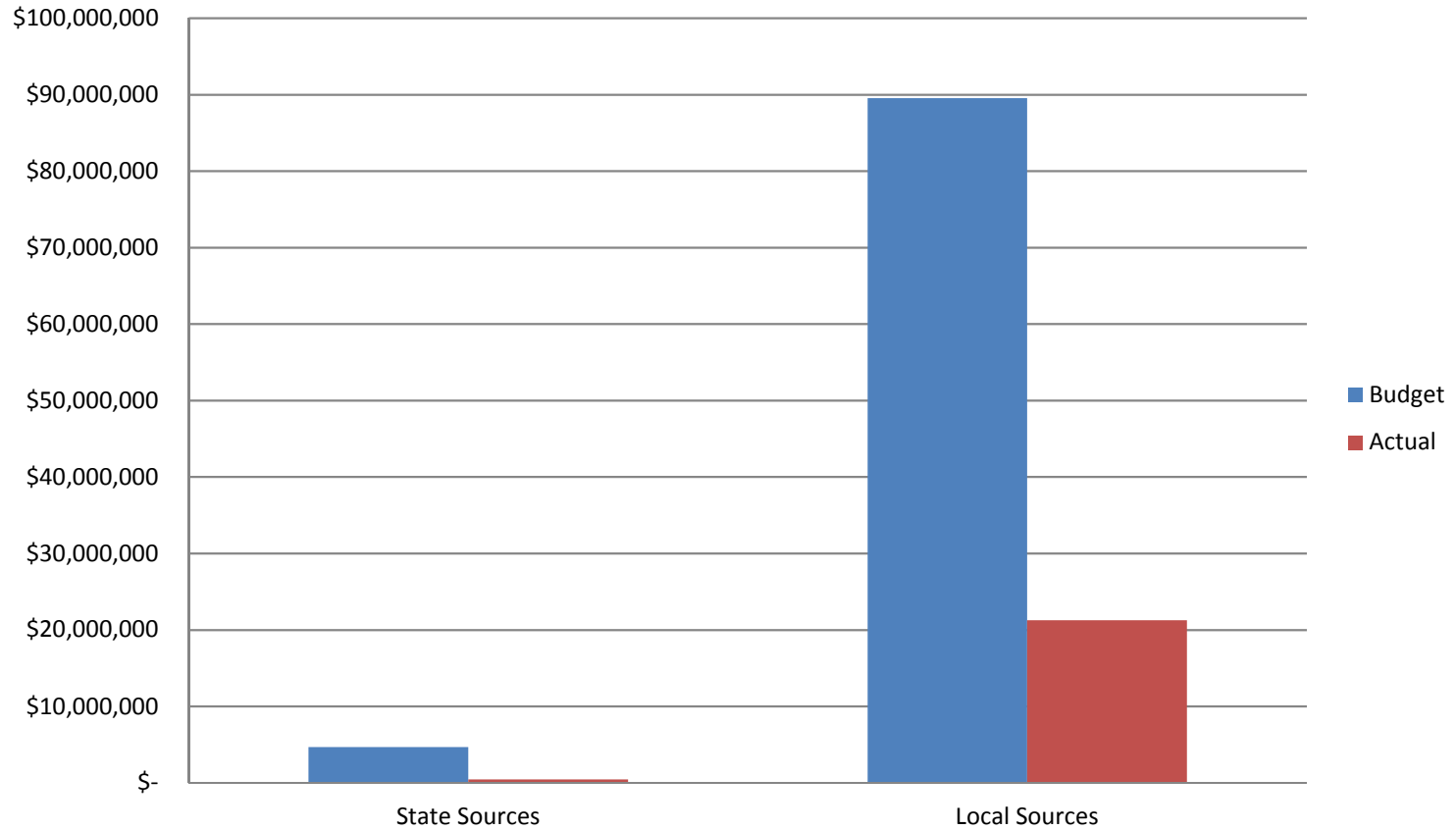
**Polk County School Board
Capital Projects 2016/2017
As of October 31, 2016**

Revenues	Original Budget	Current Budget	Encumbrances	Actuals	Available Budget	% of Budget Remaining
State Sources	\$ 4,455,735	\$ 4,685,735		\$ 428,346	\$ 4,257,389	90.86%
Local Sources	89,517,776	89,517,776		21,251,425	68,266,351	76.26%
Total Revenues	93,973,511	94,203,511		21,679,771	72,523,740	76.99%
Expenses						
Facilities Construction	22,338,993	23,558,665	6,009,035	10,692,366	6,857,264	29.11%
Transfers Out	72,977,623	106,647,629	-	39,114,967	67,532,662	63.32%
Total Expenses	95,316,616	130,206,294		49,807,333	74,389,925	57.13%
Excess (Deficit) of Revenues	(1,343,105)	(36,002,783)		(28,127,562)		
Beginning Fund Balance	71,582,617	71,582,617		71,582,617		
Ending Fund Balance	\$ 70,239,512	\$ 35,579,834		\$ 43,455,054		

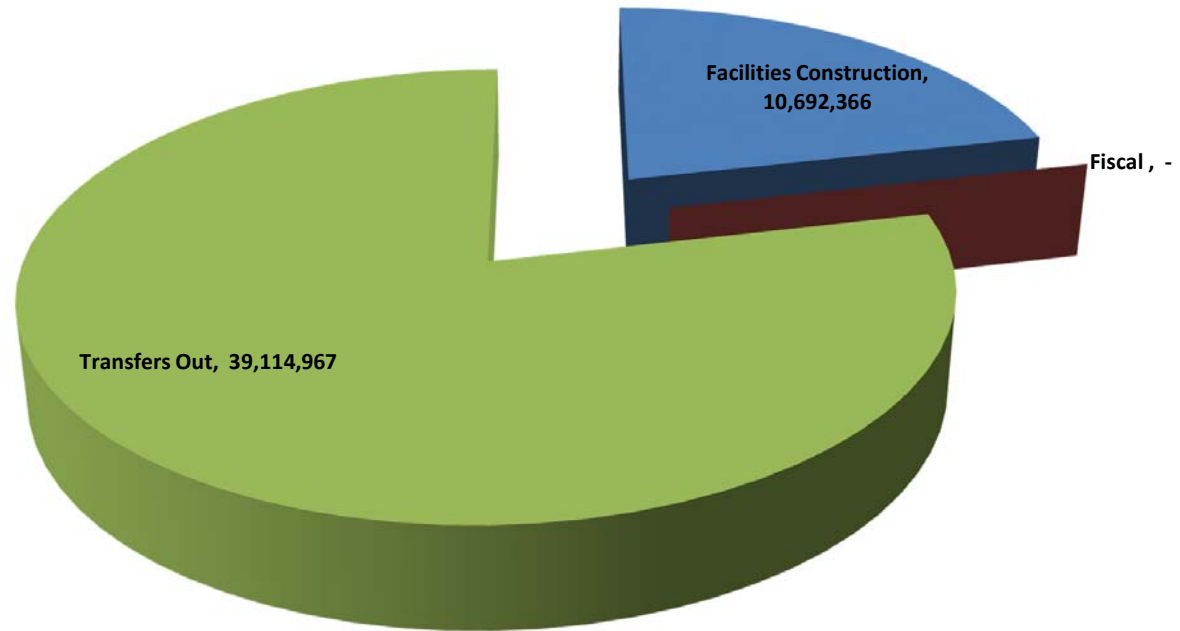
Polk County School Board
Capital Projects Fund 2016/2017 Compared to 2015/2016

Revenues	2016-2017 Budget	October 2016	Variance	% Expensed	October 2015	Change	% Change
State Sources	\$ 4,685,735	\$ 428,346	\$ (4,257,389)	9.14%	\$ 2,448,256	\$ (2,019,910)	-82.50%
Local Sources	89,517,776	21,251,425	(68,266,351)	23.74%	19,716,655	1,534,771	7.78%
Total Revenues	94,203,511	21,679,771	(72,523,740)	23.01%	22,164,911	(485,140)	-2.19%
Facilities Construction	23,558,665	10,692,366	(12,866,299)	45.39%	6,644,854	4,047,513	60.91%
Fiscal	-	-	-	-	27,935.99	(27,936)	-100.00%
Transfers Out	106,647,629	39,114,967	(67,532,662)	36.68%	41,664,339	(2,549,372)	-6.12%
Total Expenses	130,206,294	49,807,333	(80,398,960)	38.25%	48,337,129	1,470,205	3.04%
Excess (Deficit) of Revenues	(36,002,783)	(28,127,562)	7,875,220	78.13%	(26,172,218)	(1,955,344)	-7.47%
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	\$ 43,455,054	\$ 7,875,220	122.13%	\$ 57,507,993	\$ (14,052,939)	-24.44%

Capital Projects Revenue - Budget vs Actual



Capital Projects Expenses by Function



**Polk County School Board
Special Revenue 2016/2017
As of October 31, 2016**

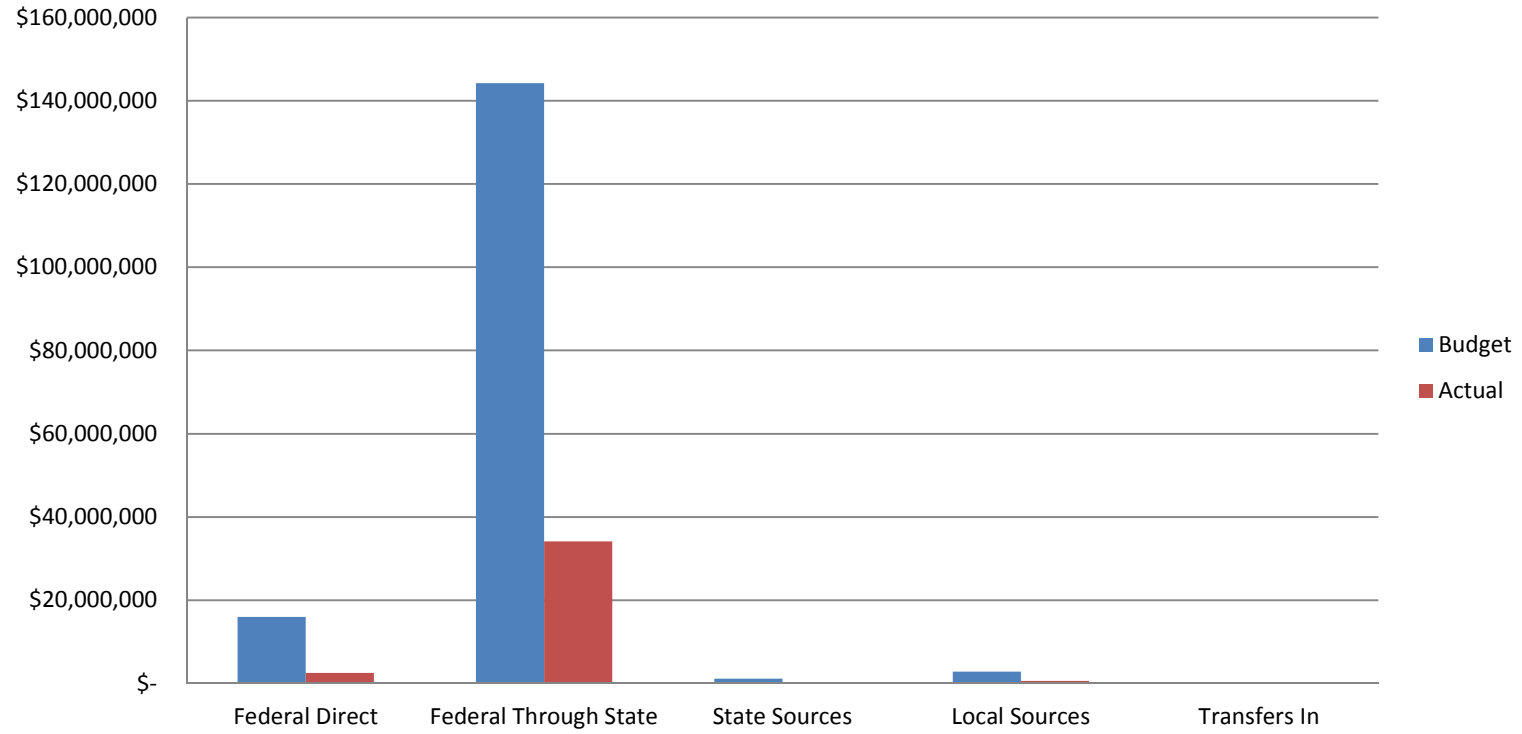
Revenues	Original Budget	Current Budget	Encumbrances	Actuals	Available Budget	% of Budget Remaining
Federal Direct	\$ 11,907,245	\$ 16,028,470		\$ 2,573,633	\$ 13,454,837	83.94%
Federal Through State	141,680,894	144,218,108		34,109,392	110,108,716	76.35%
State Sources	1,056,686	1,145,404		57,334	1,088,070	94.99%
Local Sources	2,874,180	2,874,180		603,064	2,271,116	79.02%
Total Revenues	157,519,006	164,266,162		37,343,423	126,922,739	77.27%
Expenses						
Instruction	53,796,571	58,473,278	4,883,682	9,992,946	48,480,331	82.91%
Pupil Personnel Services	8,736,979	5,881,738	541,909	1,878,962	4,002,776	68.05%
Instructional Media	1,047,116	1,002,153	13,825	263,807	738,346	73.68%
Instr & Curr Dev	9,378,962	12,111,617	35,744	2,485,449	9,626,168	79.48%
Instr Staff Training	21,808,318	22,920,067	547,439	4,965,438	17,954,628	78.34%
Instr Related Tech	115,468	876	-	-	876	100.00%
General Admin	4,255,901	4,461,793	-	823,831	3,637,962	81.54%
School Admin	291	291	-	-	291	100.00%
Facilities Construction	-	-	-	-	-	
Fiscal	43,849	137,887	-	37,904	99,984	72.51%
Food Services	55,947,336	56,025,795	222,761	16,434,354	39,591,440	70.67%
Central Services	1,008,889	1,814,168	83,099	321,408	1,492,759	82.28%
Pupil Transportation	524,037	513,258	28,778	23,153	490,106	95.49%
Operation of Plant	69,373	62,060	-	24,719	37,341	60.17%
Maintenance of Plant	81,399	67,737	3,691	48,759	18,978	28.02%
Community Services	2,111,429	2,200,357	1,040	349,465	1,850,892	84.12%
Total Expenses	158,925,918	165,673,074		37,650,194	128,022,880	77.27%
Excess (Deficit) of Revenues	(1,406,912)	(1,406,912)		(306,771)		
Beginning Fund Balance	8,099,282	8,099,282		8,099,282		
Ending Fund Balance	\$ 6,692,370	\$ 6,692,370		\$ 7,792,511		

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

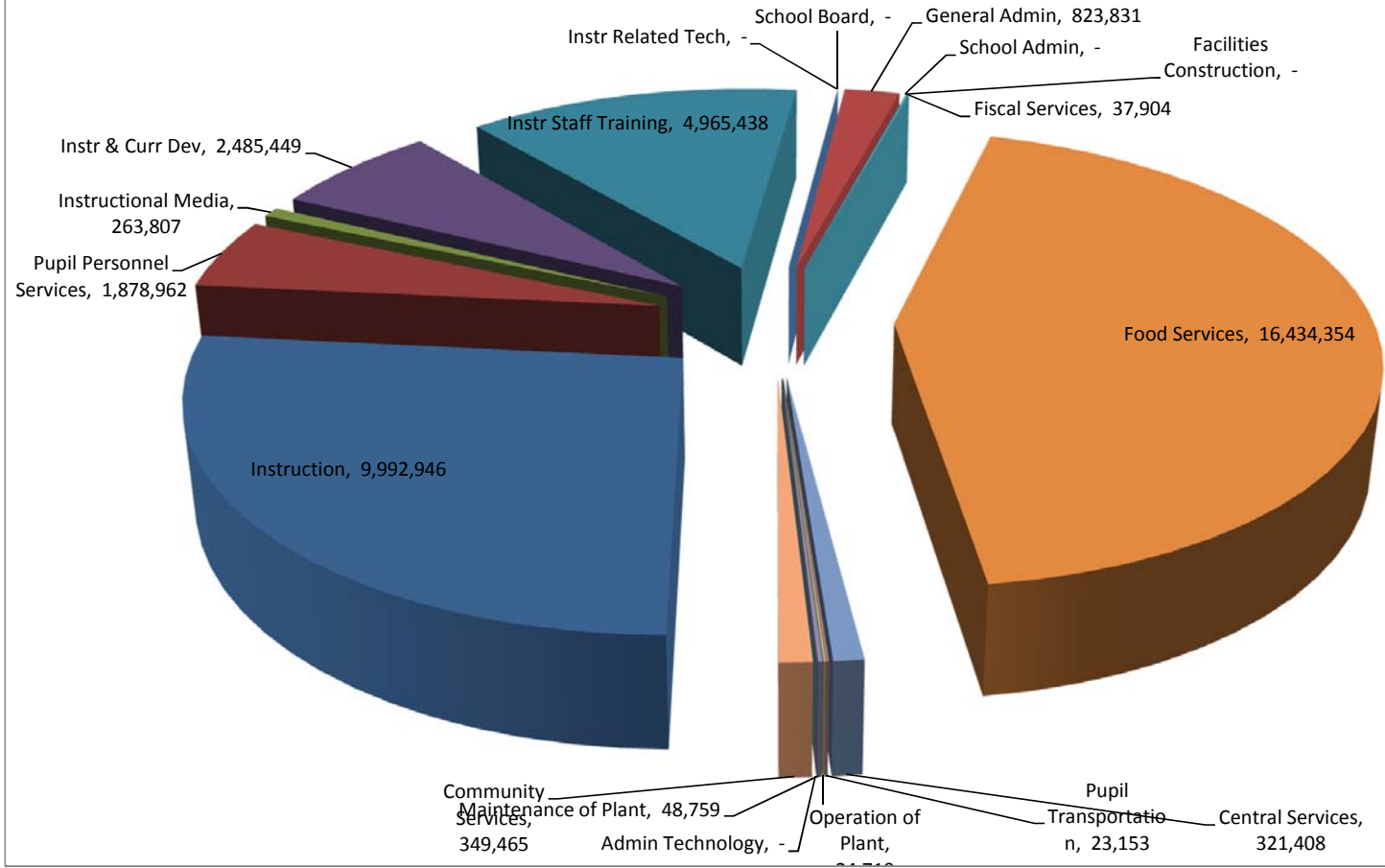
Revenues	2016-2017 Budget	October 2016	Variance	% Expensed	October 2015	Change	% Change
Federal Direct	\$ 16,028,470	\$ 2,573,633	\$ (13,454,837)	16.06%	\$ 3,302,422	\$ (728,788)	-22.07%
Federal Through State	144,218,108	34,109,392	(110,108,716)	23.65%	32,616,481	1,492,911	4.58%
State Sources	1,145,404	57,334	(1,088,070)	5.01%	79,193	(21,859)	-27.60%
Local Sources	2,874,180	603,064	(2,271,116)	20.98%	837,564	(234,500)	-28.00%
Transfers In	-	-	-	-	-	-	-
Total Revenues	164,266,162	37,343,423	(126,922,739)	22.73%	36,835,660	507,764	1.38%
Expenses							
Instruction	58,473,278	9,992,946	(48,480,331)	17.09%	10,475,477	(482,530)	-4.61%
Pupil Personnel Services	5,881,738	1,878,962	(4,002,776)	31.95%	1,833,455	45,507	2.48%
Instructional Media	1,002,153	263,807	(738,346)	26.32%	221,450	42,357	19.13%
Instr & Curr Dev	12,111,617	2,485,449	(9,626,168)	20.52%	3,155,673	(670,225)	-21.24%
Instr Staff Training	22,920,067	4,965,438	(17,954,628)	21.66%	4,465,914	499,525	11.19%
Instr Related Tech	876	-	(876)	0.00%	587	(587)	-100.00%
School Board	-	-	-	-	-	-	-
General Admin	4,461,793	823,831	(3,637,962)	18.46%	705,937	117,894	16.70%
School Admin	291	-	(291)	0.00%	1,054	(1,054)	-100.00%
Facilities Construction	-	-	-	-	-	-	-
Fiscal Services	137,887	37,904	(99,984)	27.49%	39,758	(1,854)	-4.66%
Food Services	56,025,795	16,434,354	(39,591,440)	29.33%	15,293,221	1,141,134	7.46%
Central Services	1,814,168	321,408	(1,492,759)	17.72%	415,678	(94,270)	-22.68%
Pupil Transportation	513,258	23,153	(490,106)	4.51%	52,165	(29,013)	-55.62%
Operation of Plant	62,060	24,719	(37,341)	39.83%	25,978	(1,259)	-4.85%
Maintenance of Plant	67,737	48,759	(18,978)	71.98%	31,100	17,659	56.78%
Admin Technology	-	-	-	-	-	-	-
Community Services	2,200,357	349,465	(1,850,892)	15.88%	639,617	(290,152)	-45.36%
Total Expenses	165,673,074	37,650,194	(128,022,880)	22.73%	37,357,063	293,131	0.78%
Excess (Deficit) of Revenues	(1,406,912)	(306,771)	1,100,141	21.80%	(521,404)	214,633	41.16%
Beginning Fund Balance	8,099,282	8,099,282	\$ -	100.00%	7,397,714	701,568	9.48%
Ending Fund Balance	\$ 6,692,370	\$ 7,792,511	\$ 1,100,141		\$ 6,876,310	\$ 916,201	13.32%

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



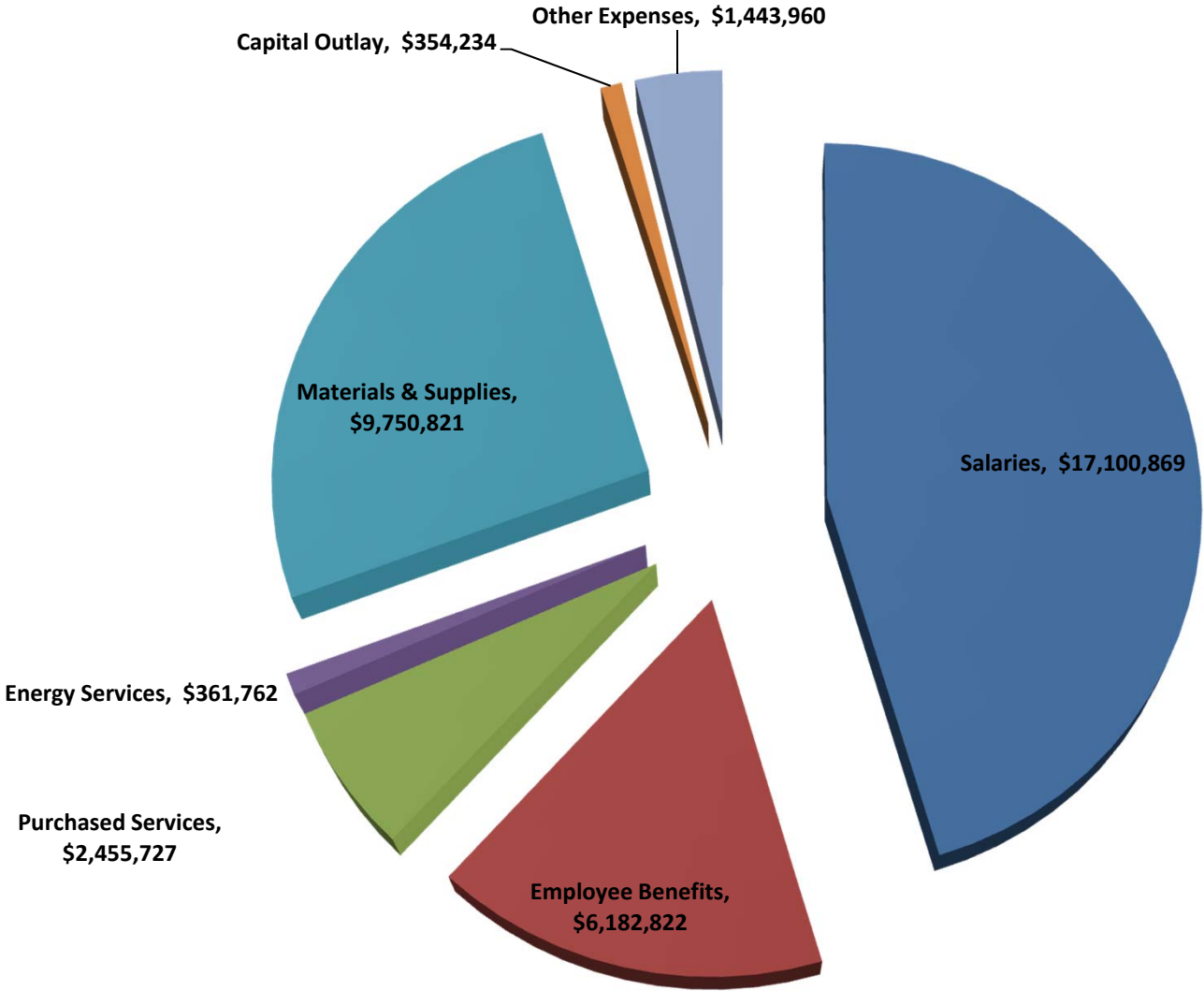
Special Revenue Expenses by Function



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

Expenses	2016-2017 Budget	October 2016	Classification of Expenditures							
			Salaries	Employee Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses	
Instruction	\$ 58,473,278	\$ 9,992,946	\$ 5,965,102	\$ 1,878,034	\$ 1,447,511	\$ 510	\$ 349,750	\$ 235,155	\$ 116,884	
Pupil Personnel Services	5,881,738	1,878,962	1,044,345	341,060	59,283	1,929	424,055	8,139	150	
Instructional Media	1,002,153	263,807	178,740	60,999	2,876	2,934	2,850	15,408	-	
Instr & Curr Dev	12,111,617	2,485,449	1,917,263	512,573	37,047	41	14,871	3,653	-	
Instr Staff Training	22,920,067	4,965,438	3,498,710	886,850	347,981	-	175,630	32,538	23,730	
Instr Related Tech	876	-	-	-	-	-	-	-	-	
General Admin	4,461,793	823,831	-	-	-	-	-	-	823,831	
School Admin	291	-	-	-	-	-	-	-	-	
Facilities Construction	-	-	-	-	-	-	-	-	-	
Fiscal Services	137,887	37,904	22,826	4,541	10,537	-	-	-	-	
Food Services	56,025,795	16,434,354	4,342,879	2,454,992	390,928	352,664	8,720,034	56,125	116,731	
Central Services	1,814,168	321,408	130,996	43,772	116,003	-	13,282	3,216	14,139	
Pupil Transportation	513,258	23,153	-	-	23,023	-	-	-	130	
Operation of Plant	62,060	24,719	-	-	4,928	3,683	16,108	-	-	
Maintenance of Plant	67,737	48,759	-	-	15,611	-	33,148	-	-	
Community Services	2,200,357	349,465	7	1	-	-	1,093	-	348,365	
Totals	\$ 165,673,074	\$ 37,650,194	\$ 17,100,869	\$ 6,182,822	\$ 2,455,727	\$ 361,762	\$ 9,750,821	\$ 354,234	\$ 1,443,960	
Percent of Total Expense			45.42%	16.42%	6.52%	0.96%	25.90%	0.94%	3.84%	
Budget by Object	\$ 165,673,074		\$ 67,040,560	\$ 22,018,328	\$ 21,375,958	\$ 1,303,999	\$ 40,584,494	\$ 3,923,202	\$ 9,426,533	
Percent of Total Budget			40.47%	13.29%	12.90%	0.79%	24.50%	2.37%	5.69%	

Expenditures By Classification - Special Revenue



**Polk County School Board
Debt Service 2015/2016
As of October 31, 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	-	-		582	(582)	
Transfers In	45,912,056	45,912,056		27,817,553	18,094,503	39.41%
Total Revenues	48,455,489	48,455,489		28,350,213	20,105,276	41.49%
Expenses						
Debt Service	46,358,289	46,358,289	-	27,356,941	19,001,347	40.99%
Total Expenses	46,358,289	46,358,289		27,356,941	19,001,347	40.99%
Excess (Deficit) of Revenues	2,097,200	2,097,200		993,272		
Beginning Fund Balance	15,553,749	15,553,749		15,553,749		
Ending Fund Balance	\$ 17,650,949	\$ 17,650,949		\$ 16,547,021		

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

Revenues	2016-2017 Budget	October 2016	Variance	% Expensed	October 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	-	582	582		(6,166)	6,748	-109.45%
Transfers In	45,912,056	27,817,553	(18,094,503)	60.59%	28,314,954	(497,400)	-1.76%
Other Financing Items	-	-	-		85,210,000	(85,210,000)	-100.00%
Total Revenues	48,455,489	28,350,213	(20,105,276)	58.51%	114,050,866	(85,700,652)	-75.14%
Expenses							
Debt Service	46,358,289	27,356,941	(19,001,347)	59.01%	28,008,384	(651,443)	-2.33%
Payments to Refunded Bond Escrow Agent	-	-	-		84,935,000	(84,935,000)	
Total Expenses	46,358,289	27,356,941	(19,001,347)	59.01%	112,943,384	(85,586,443)	-75.78%
Excess (Deficit) of Revenues	2,097,200	993,272	(1,103,928)	47.36%	1,107,481	(114,210)	10.31%
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	\$ 16,547,021	\$ (1,103,928)	93.75%	\$ 14,379,255	\$ 2,167,765	15.08%

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, 2016

Description	Worker's Compensation	General Liability / Fleet Liability	Errors & Omissions /Boiler & Machinery	Group Insurance	Totals
Operating Revenues					
Premium Revenue	\$ 1,399,757	\$ 490,000	\$ -	\$ 24,262,400	\$ 26,152,157
Other Operating Revenues	-	-	-	-	-
Total Operating Revenues	1,399,757	490,000	-	24,262,400	26,152,157
Operating Expenses (Function 9900)					
Employee Benefits				137	137
Purchased Services	777,460	84,286	-	1,737,915	2,599,662
Energy Services	-	-	-	5,105	5,105
Materials and Supplies	99,711	-	-	12,833	112,544
Capital Outlay	-	-	-	12,213	12,213
Other Expenses	1,089,697	663,023	-	30,059,364	31,812,084
Depreciation Expense				8,072	8,072
Total Operating Expense	1,966,869	747,309	-	31,835,639	34,549,817
Operating Income (Loss)	(567,112)	(257,309)	-	(7,573,239)	(8,397,660)
Nonoperating Revenues					
Interest	19,886	5,074	903	25,053	50,915
Miscellaneous	-	-	-	51,797	51,797
Loss Recoveries	74,589	46,838			121,427
Total Nonoperating Revenues	94,475	51,912	903	76,849	224,139
Nonoperating Expenses (Function 9900)					
Miscellaneous Expense	-	-	-	1,900	1,900
Total Nonoperating Expenses	-	-	-	1,900	1,900
Income(Loss) Before Operating Transfers	(472,637)	(205,397)	903	(7,498,290)	(8,175,421)
Operating Transfers Out (Function 9700):					
Operating Transfers Out	45,039	16,290	-	283,732	345,061
Total Operating Transfers Out	45,039	16,290	-	283,732	345,061
Net Income (Loss)	(517,676)	(221,687)	903	(7,782,022)	(8,520,482)
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	\$ 7,369,418	\$ 3,027,123	\$ 1,929,490	\$ 13,121,694	\$ 25,447,724

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

Description	FSRB Consortium	Totals
Operating Revenues		
Local Sources	\$ 200,429	\$ 200,429
Total Operating Revenues	200,429	200,429
Operating Expenses (Function 9900)		
Salaries	35,587	35,587
Employee Benefits	7,970	7,970
Purchased Services	124,511	124,511
Materials and Supplies	-	-
Capital Outlay	-	-
Total Operating Expense	168,068	168,068
Operating Income (Loss)	32,360	32,360
Nonoperating Revenues		
Total Nonoperating Revenues	-	-
Nonoperating Expenses (Function 9900)		
Total Nonoperating Expenses	-	-
Income(Loss) Before Operating Transfers	32,360	32,360
Operating Transfers Out (Function 9700):		
Operating Transfers Out	-	-
Total Operating Transfers Out	-	-
Net Income (Loss)	32,360	32,360
Retained Earnings - Beginning of Year	290,594	290,594
Retained Earnings - End of Year	\$ 322,954	\$ 322,954