

# 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

November 12, 2013

## Board Members

BOARD CHAIR  
HAZEL SELLERS  
DISTRICT 3

HUNT BERRYMAN  
DISTRICT 1

LORI CUNNINGHAM  
DISTRICT 2

DICK MULLENAX  
DISTRICT 4

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:** September 2013 Financial Summary

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Attached you will find the financial package for months ending September 30, 2013. Below you will find a brief summary by fund of the major events impacting the financial statements of the District.

### General Fund

Overall revenues are higher as compared to prior year. Overall expenses in the General Fund are higher than prior year expenses. Increased transfers in are due to increased maintenance and repairs. 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 relatively flat when compared to prior year. Local sources are aligned with prior year. 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.

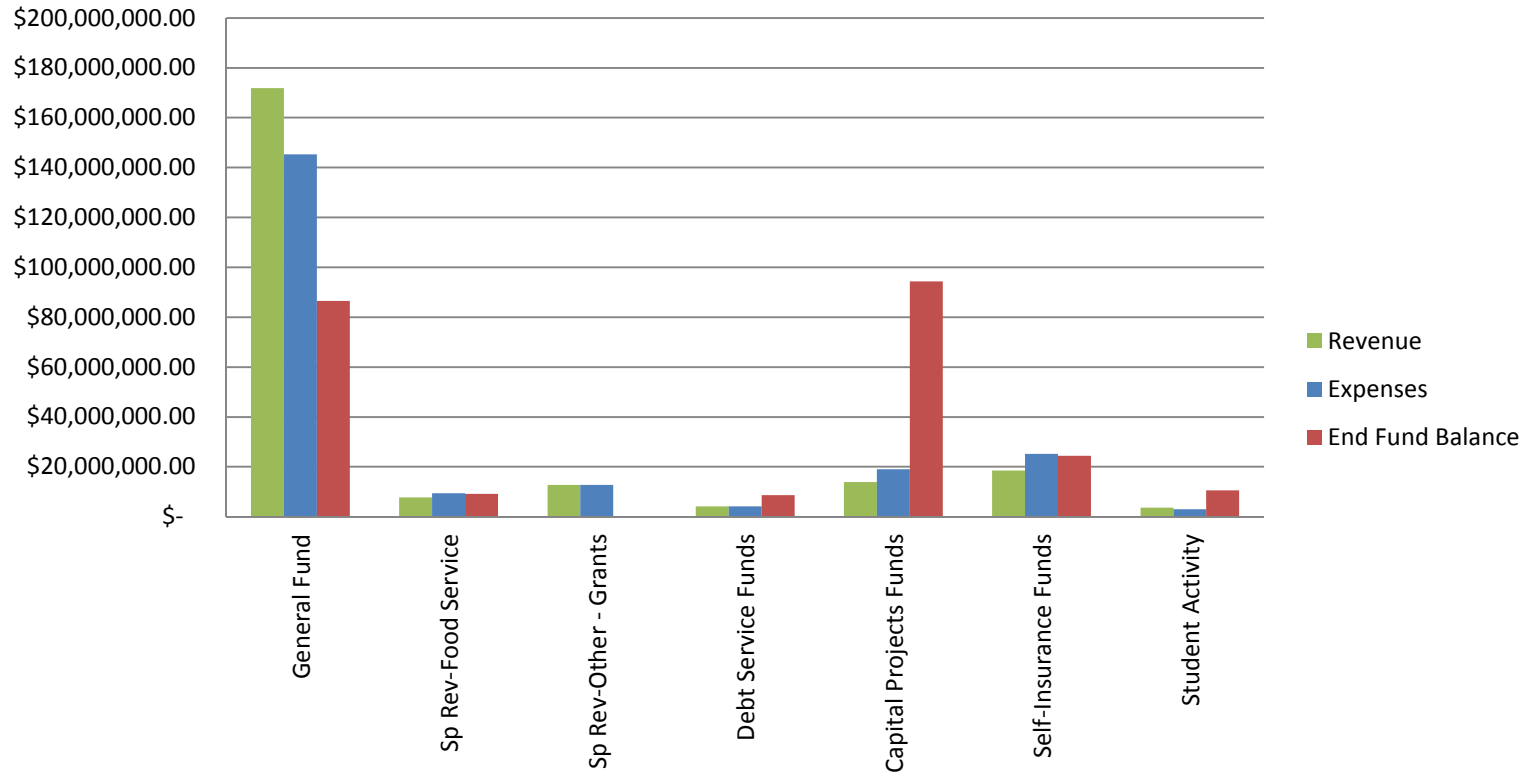
If you have any questions, please, do not hesitate to contact me at any time.

Thank you

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

Fund	Beginning Balance	2013-2014 Revenues	2013-2014 Expenditures	2013-2014 Income/(Loss)	Ending Balance
General Fund	\$ 59,951,686	\$ 171,826,900	\$ (145,286,279)	\$ 26,540,621	\$ 86,492,307
Special Revenue Funds:					
Food Service	10,813,045	7,723,034	(9,362,235)	(1,639,201)	9,173,844
Other - Grants	204,312	12,709,252	(12,709,224)	28	204,341
Total Special Revenue	11,017,357	20,432,286	(22,071,459)	(1,639,173)	9,378,185
Debt Service Funds	8,652,903	4,197,382	(4,203,754)	(6,372)	8,646,532
Capital Projects Funds	99,548,282	13,864,338	(19,009,144)	(5,144,806)	94,403,476
Internal Service Funds (Self-Insurance)	31,143,460	18,489,962	(25,158,272)	(6,668,310)	24,475,150
Fiduciary - Trust Funds (Student Activity)	9,927,902	3,650,478	(3,059,122)	591,356	10,519,258
Grand Totals	\$ 220,241,591	\$ 232,461,346	\$ (218,788,029)	\$ 13,673,317	\$ 233,914,907

## Monthly Financial Report Summary



**Polk County School Board**  
**Combined Balance Sheet - All Fund Types and Account Groups**  
**For Period Ending September 30, 2013**

Account	Governmental Fund Types				Proprietary Fund Types	Fiduciary Fund Types	Account Groups		Totals
	General	Special Revenue	Debt Service	Capital Projects	Internal Service	Trust and Agency	General Fixed Assets	General Long-Term Debt	
<b>Assets:</b>									
Cash	\$ 35,605,826	\$ 7,536,316	\$ 414	\$ 44,449,750	\$ 26,262,092	\$ 8,184,236			\$ 122,038,634
Investments	23,468,928	3,733,763	8,646,529	39,558,895	41,953,357	2,061,162			119,422,634
Taxes Receivable	153,890,234			38,172,434					192,062,668
Accounts Receivable	1,898,703	132,067		535,475	(13,832)	580,940			3,133,353
Deposits Receivable									
Budgetary Funds	4,846,666			352,627					5,199,294
Due from Other Agencies	730,132	4,036,930		397,518					5,164,580
Inventory	4,300,970	661,778							4,962,748
Prepaid Expenses	1,602,120	2,260							1,604,380
Fixed Assets:									
Land							95,630,598		95,630,598
Improvements Other Than Buildings					6,044		47,412,903		47,418,947
Accumulated Depreciation					(227)				(227)
Buildings and Fixed Equipment	22,031,830	6,964,785		804,901,219	216,712	173,388	2,051,653,126		2,885,941,059
Accumulated Depreciation	(22,031,830)	(6,964,785)		(804,901,219)	(5,492)	(173,388)	(608,682,597)		(1,442,759,310)
Furniture, Fixtures and Equipment	23,516,372	20,745,322		38,220,936	1,378	2,796,678	85,319,979		170,600,664
Accumulated Depreciation	(23,516,372)	(20,745,322)		(38,220,936)	(213)	(2,796,678)	(18,238)		(85,297,758)
Motor Vehicles	33,669,122	671,366		32,729,873		36,449	67,146,366		134,253,175
Accumulated Depreciation	(33,669,122)	(671,366)		(32,729,873)		(36,449)	(19,778)		(67,126,587)
Construction In Progress							14,348,362		14,348,362
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	8,129,240	8,543,168		4,996,989	5,000	30,472	21,704,868		43,409,736
Accumulated Amortization	(8,129,240)	(8,543,168)		(4,996,989)	(5,000)	(30,472)			(21,704,868)
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
<b>Total Assets</b>	<b>\$ 226,343,579</b>	<b>\$ 16,103,115</b>	<b>\$ 8,646,942</b>	<b>\$ 123,466,700</b>	<b>\$ 68,419,818</b>	<b>\$ 10,826,338</b>	<b>\$ 1,774,514,411</b>	<b>\$ 425,926,846</b>	<b>2,654,247,749</b>

**Polk County School Board**  
**Combined Balance Sheet - All Fund Types and Account Groups**  
**For Period Ending September 30, 2013**

Account	Governmental Fund Types				Proprietary Fund Types	Fiduciary Fund Types	Account Groups		Totals
	General	Special Revenue	Debt Service	Capital Projects	Internal Service	Trust and Agency	General Fixed Assets	General Long-Term Debt	
<b>Liabilities and Fund Equity</b>									
<b>Liabilities:</b>									
Salaries and Wages Payable	\$ 4,414,983	\$ 7,489							\$ 4,422,472
Payroll Deductions and Withholdings	1,261,709	4,800			(17)	0			1,266,492
Accounts Payable	4,919,726	1,353,857	411	80,485	11,815,615	293,523			18,463,617
Construction Contracts Payable	20,790								20,790
Due to Other Agencies	13,835,906	21,168				7,286			13,864,360
Due to Other Funds-Budgetary		4,868,274		352,627					5,220,901
Deferred Revenue	115,417,675	469,992		28,629,325					144,516,993
Sales Tax Payable	206	1,048				6,272			7,526
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									
<b>Total Liabilities</b>	<b>139,870,995</b>	<b>6,726,627</b>	<b>411</b>	<b>29,062,438</b>	<b>43,724,988</b>	<b>307,080</b>	<b>-</b>	<b>425,926,846</b>	<b>645,619,385</b>
<b>Fund Equity</b>									
Contributed Capital									
Investment in General Fixed Assets					219,681				219,681
Current Year Surplus/Deficit	26,520,897	(1,640,869)	(6,372)	(5,144,020)	(6,668,310)	591,356	1,774,514,411		1,788,167,093
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
<b>Total Fund Equity</b>	<b>86,472,583</b>	<b>9,376,488</b>	<b>8,646,532</b>	<b>94,404,262</b>	<b>24,694,831</b>	<b>10,519,258</b>	<b>1,774,514,411</b>	<b>-</b>	<b>2,008,628,364</b>
<b>Total Liabilities and Fund equity</b>	<b>\$ 226,343,579</b>	<b>\$ 16,103,115</b>	<b>\$ 8,646,942</b>	<b>\$ 123,466,700</b>	<b>\$ 68,419,818</b>	<b>\$ 10,826,338</b>	<b>\$ 1,774,514,411</b>	<b>\$ 425,926,846</b>	<b>\$ 2,654,247,749</b>

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

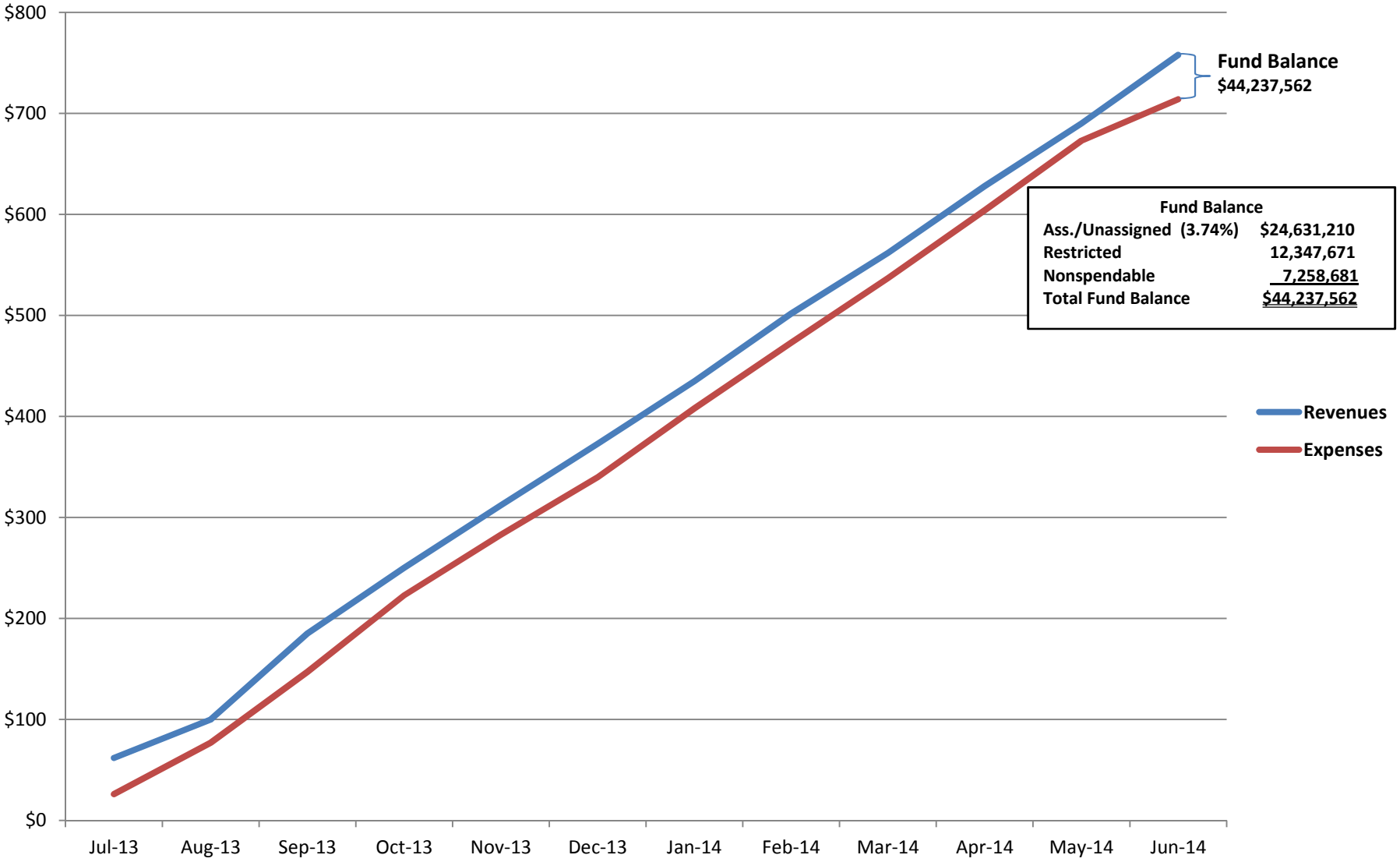
	2013-2014 Budget	Sep 2013	Variance	% Expensed	Sep 2012	Change	% Change
<b>Revenues</b>							
Federal Direct	\$ 800,000	\$ 61,535	\$ (738,465)	7.69%	\$ 69,121	(7,586)	-10.98%
Federal Through State	1,500,000	414,103	(1,085,897)	27.61%	(791,713)	1,205,816	-152.30%
State Sources	494,921,126	119,120,646	(375,800,479)	24.07%	115,369,474	3,751,172	3.25%
Local Sources	162,057,207	40,187,565	(121,869,642)	24.80%	37,953,843	2,233,722	5.89%
Transfers In	56,119,804	12,042,426	(44,077,378)	21.46%	7,282,668	4,759,758	65.36%
Other Financing Items	-	624	624		841	(216)	-25.74%
<b>Total Revenues</b>	<b>715,398,136</b>	<b>171,826,900</b>	<b>(543,571,237)</b>	<b>24.02%</b>	<b>159,884,235</b>	<b>11,942,665</b>	<b>7.47%</b>
<b>Expenses</b>							
Instruction	500,274,339	92,841,904	(407,432,435)	18.56%	86,037,227	6,804,677	7.91%
Pupil Personnel Services	25,727,203	5,829,798	(19,897,404)	22.66%	4,977,967	851,831	17.11%
Instructional Media	7,477,513	1,373,000	(6,104,512)	18.36%	1,499,501	(126,500)	-8.44%
Instr & Curr Dev	4,090,160	977,711	(3,112,449)	23.90%	970,494	7,217	0.74%
Instr Staff Training	840,708	262,087	(578,621)	31.17%	222,993	39,094	17.53%
Instr Related Tech	8,569,902	1,689,660	(6,880,242)	19.72%	1,438,315	251,344	17.47%
School Board	2,096,081	374,492	(1,721,589)	17.87%	471,203	(96,710)	-20.52%
General Admin	3,298,451	690,315	(2,608,136)	20.93%	815,306	(124,991)	-15.33%
School Admin	40,530,907	8,399,120	(32,131,787)	20.72%	8,353,606	45,514	0.54%
Facilities Construction	20,557,850	4,931,062	(15,626,788)	23.99%	3,326,987	1,604,075	48.21%
Fiscal	3,117,284	647,007	(2,470,276)	20.76%	683,082	(36,075)	-5.28%
Food Services	-	-	-		-	-	
Central Services	10,248,899	2,181,405	(8,067,494)	21.28%	2,672,464	(491,058)	-18.37%
Pupil Transportation	41,110,376	7,749,077	(33,361,299)	18.85%	5,507,278	2,241,799	40.71%
Operation of Plant	43,790,871	9,280,459	(34,510,412)	21.19%	8,954,082	326,377	3.65%
Maintenance of Plant	24,966,231	5,912,671	(19,053,560)	23.68%	3,835,654	2,077,017	54.15%
Admin Technology	5,800,117	1,887,489	(3,912,628)	32.54%	1,733,094	154,394	8.91%
Community Services	365,530	48,750	(316,779)	13.34%	21,785	26,966	123.78%
Debt Service	1,455,831	210,270	(1,245,561)	14.44%	206,579	3,690	1.79%
Transfers Out	-	-	-		-	-	
<b>Total Expenses</b>	<b>744,318,253</b>	<b>145,286,279</b>	<b>(599,031,974)</b>	<b>19.52%</b>	<b>131,727,618</b>	<b>13,558,661</b>	<b>10.29%</b>
<b>Excess (Deficit) of Revenues</b>	<b>(28,920,117)</b>	<b>26,540,621</b>	<b>55,460,737</b>	<b>-91.77%</b>	<b>28,156,617</b>	<b>(1,615,997)</b>	<b>5.74%</b>
Beginning Fund Balance	59,951,686	59,951,686	-	100.00%	75,312,588	(15,360,902)	-20.40%
Ending Fund Balance	\$ 31,031,569	\$ 86,492,307	\$ 55,460,737	278.72%	\$ 103,469,205	\$ (16,976,899)	-16.41%

**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**

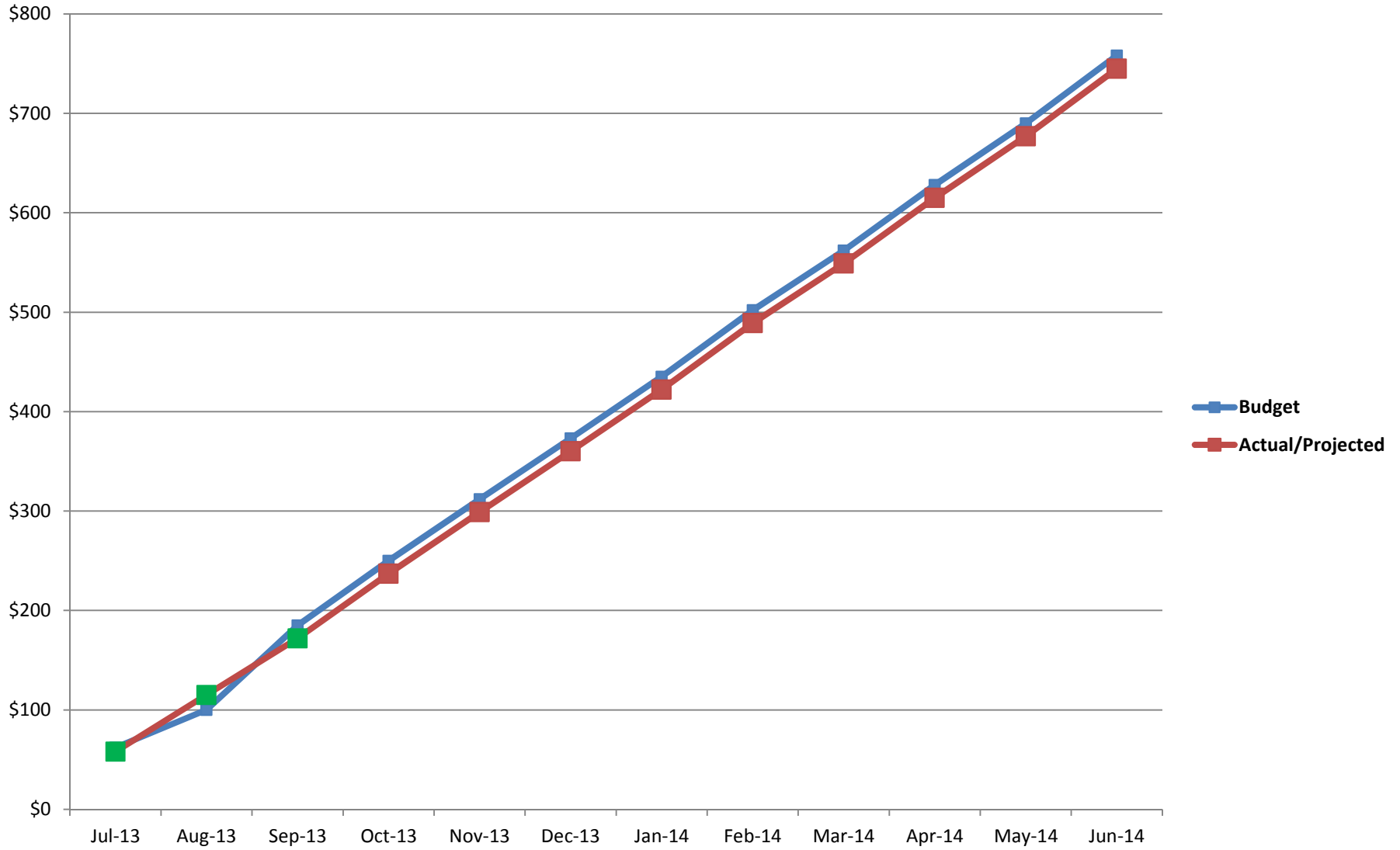
	<b>2013-2014 Original Budget</b>	<b>2013-2014 Projected</b>
<b>Ending Fund Balance:</b>		
Nonspendable:		
Inventory	\$ 4,914,120	\$ 5,081,980
Prepaid Items	2,344,561	2,373,576
Subtotal	7,258,681	7,455,556
Restricted:		
Federal Required Carryover Programs	-	922,998
State Required Carryover Programs	12,078,268	19,139,998
Local Sales Tax and Other Levy	-	-
Capital Projects	-	-
Other Restrictions	269,403	3,924,589
Subtotal	12,347,671	23,987,585
Assigned:		
Other Assignments	8,019,994	699,207
Subtotal	8,019,994	699,207
Unassigned	16,611,216	34,754,378
<b>Total Ending Fund Balance</b>	<b>\$ 44,237,562</b>	<b>\$ 66,896,726</b>
<b>Total Budgeted Revenue:</b>	<b>\$ 659,213,375</b>	<b>\$ 659,278,332</b>
<b>Unassigned Fund Balance as a Percentage of Budgeted Revenue:</b>	<b>3.74%</b>	<b>5.38%</b>

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

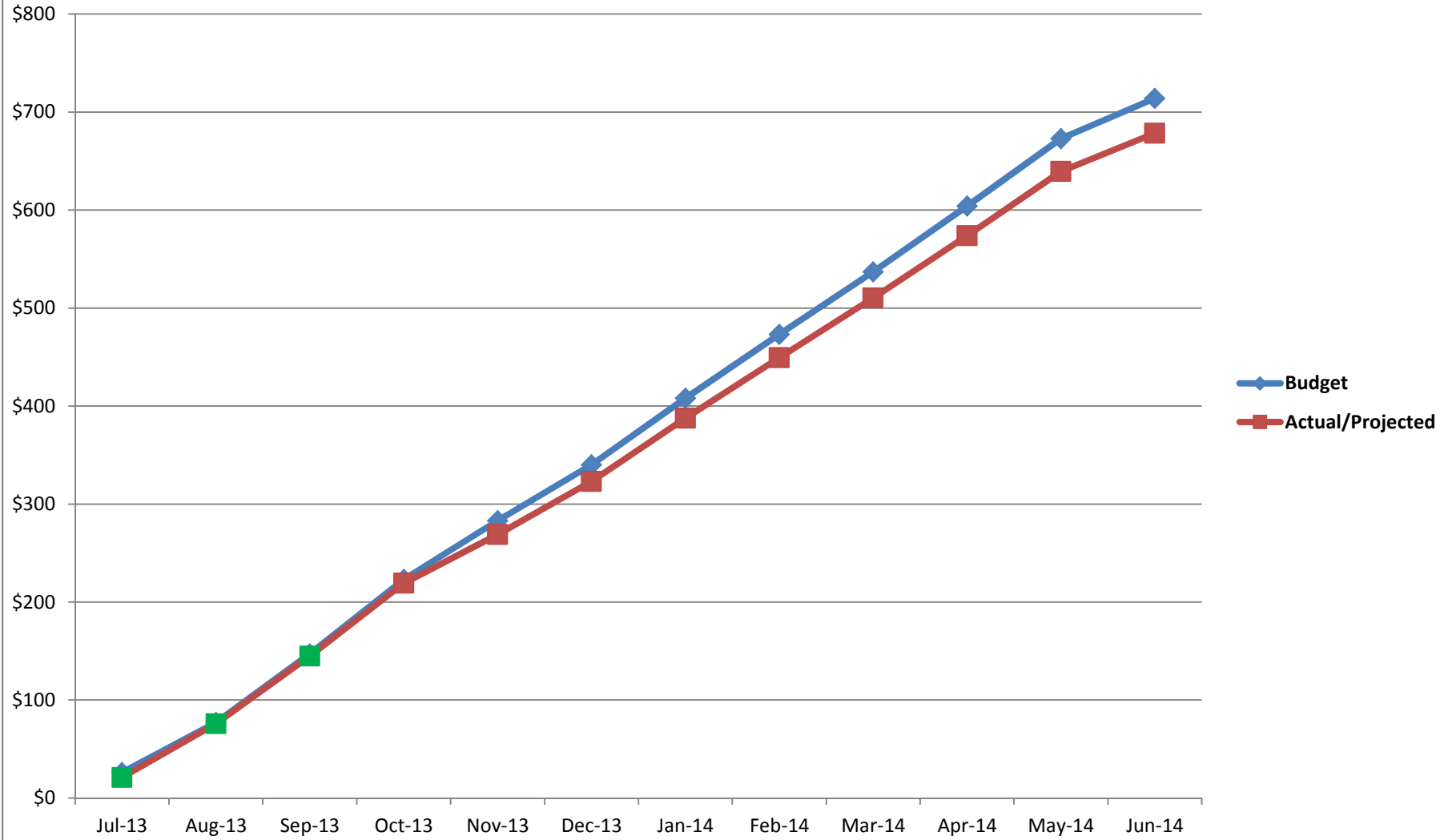




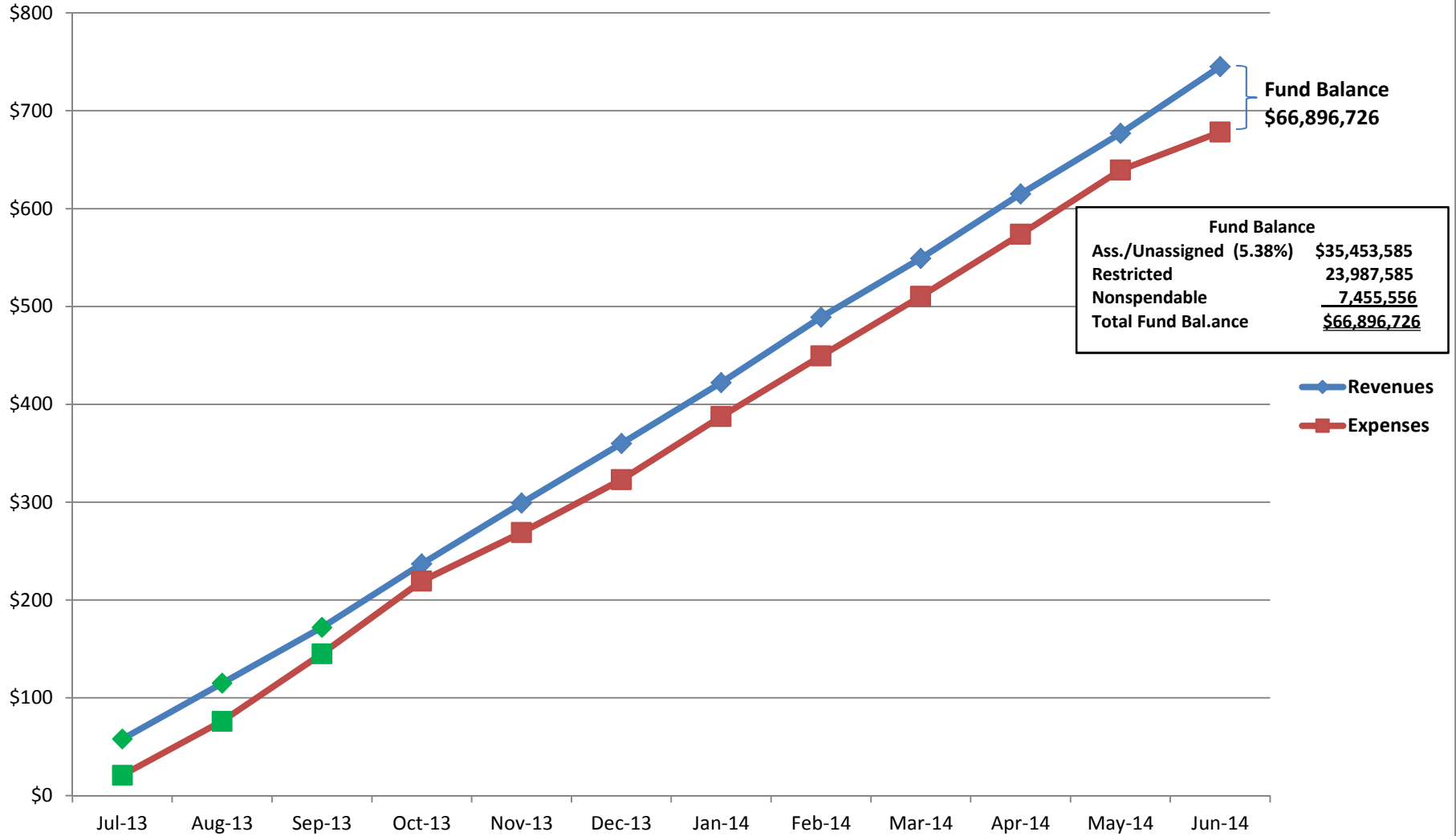
# 2013-2014 Revenues Actual vs. Budget As of September 30, 2013



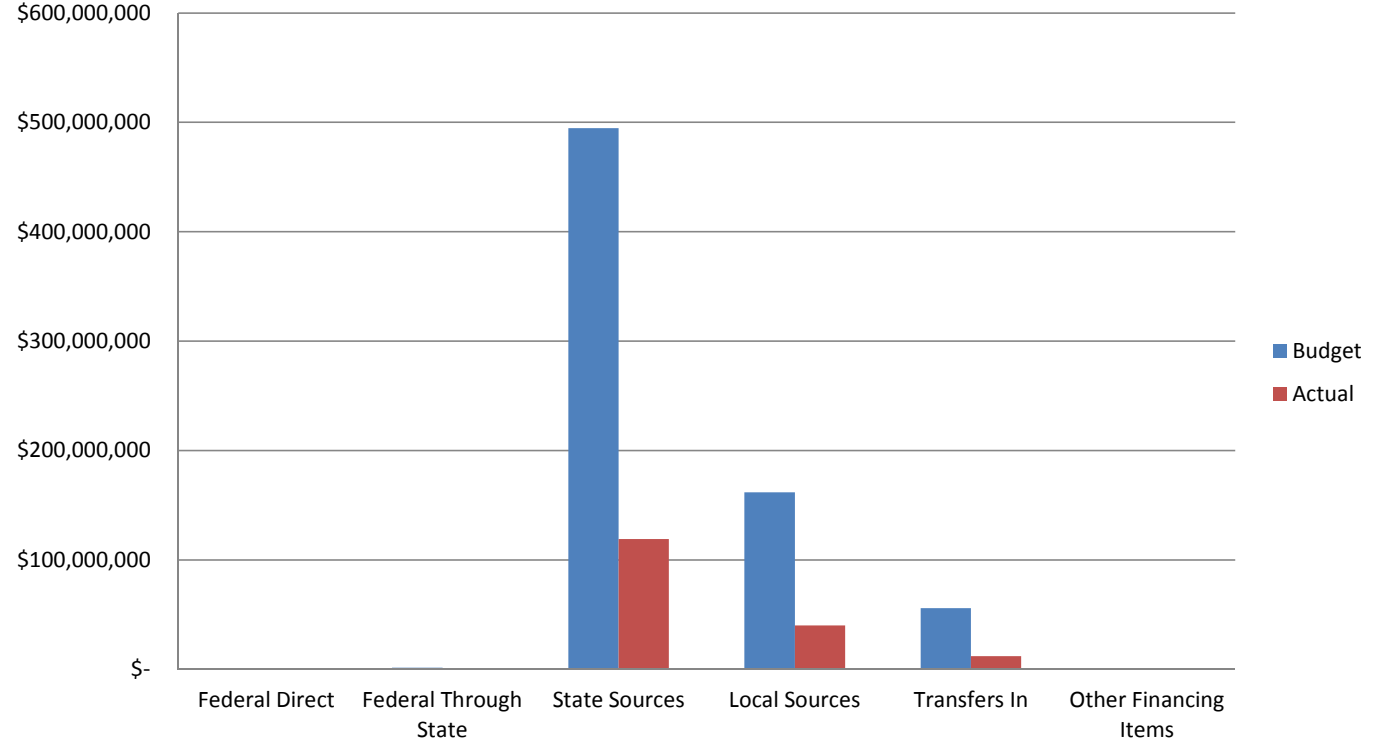
**2013-2014 Expenses  
Actual vs. Budget  
As of September 30, 2013**



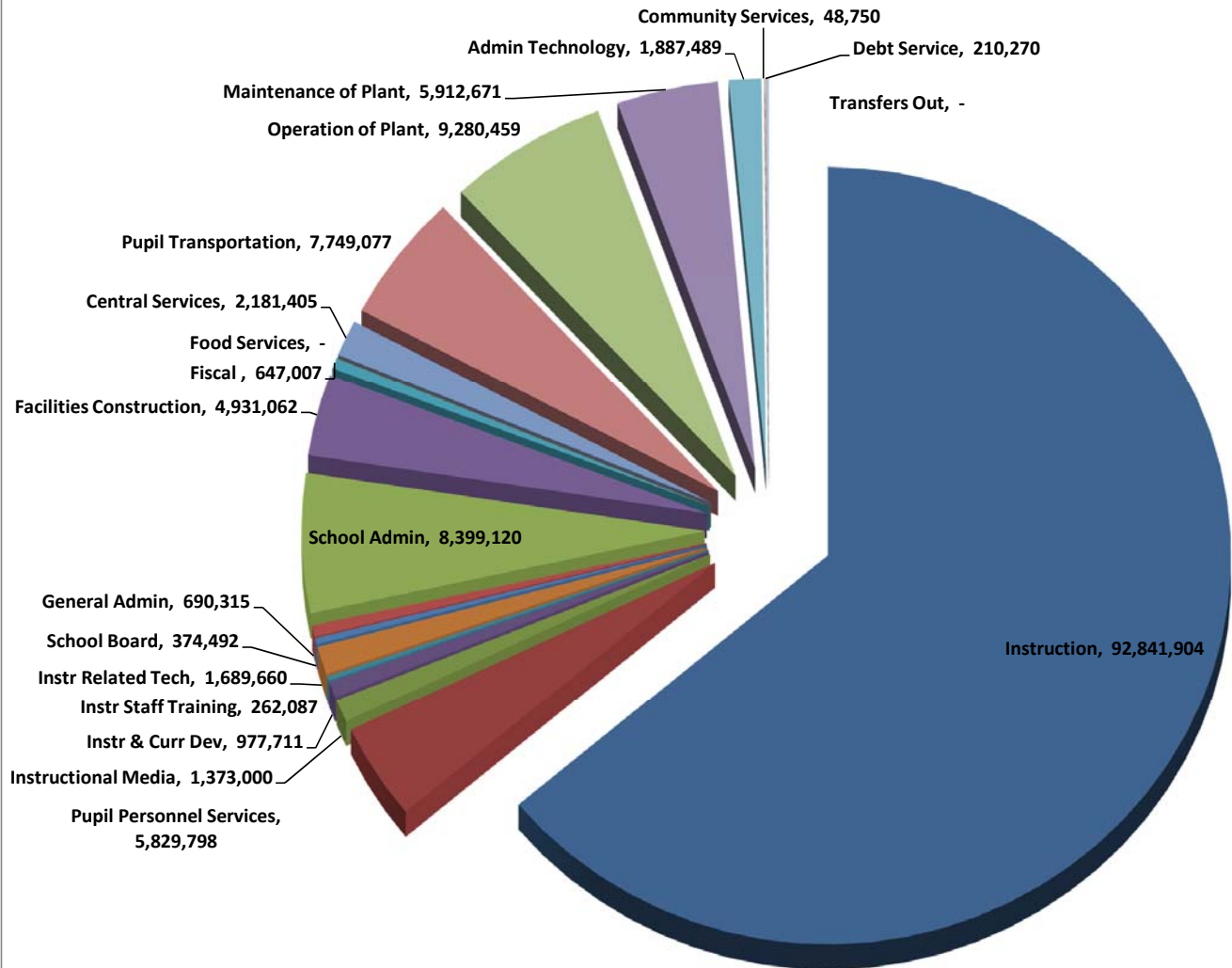
## 2013-2014 Projected Revenues and Expenses As of September 30, 2013



### General Fund Revenues - Budget vs Actual



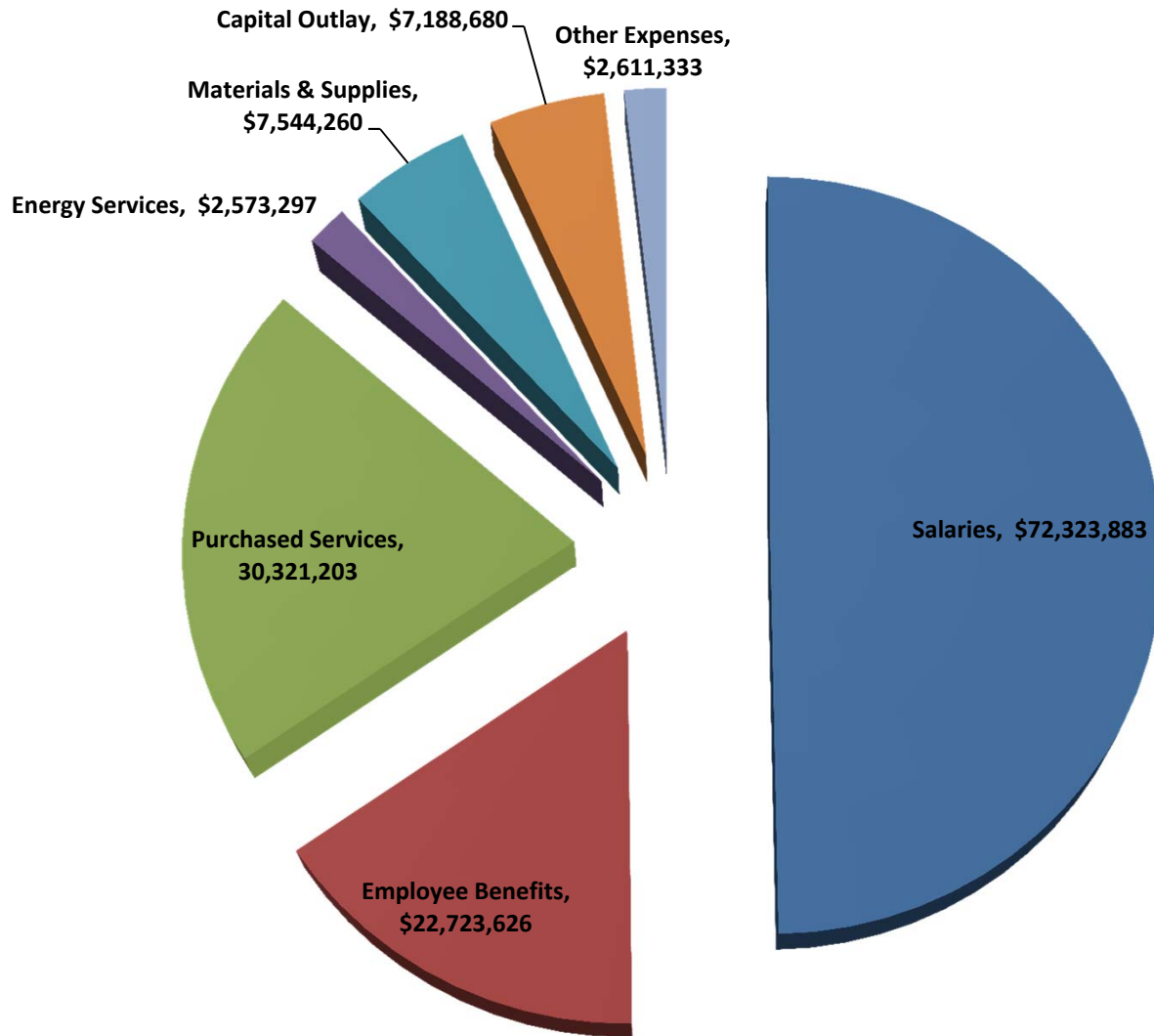
## Expenditures by Function - General Fund



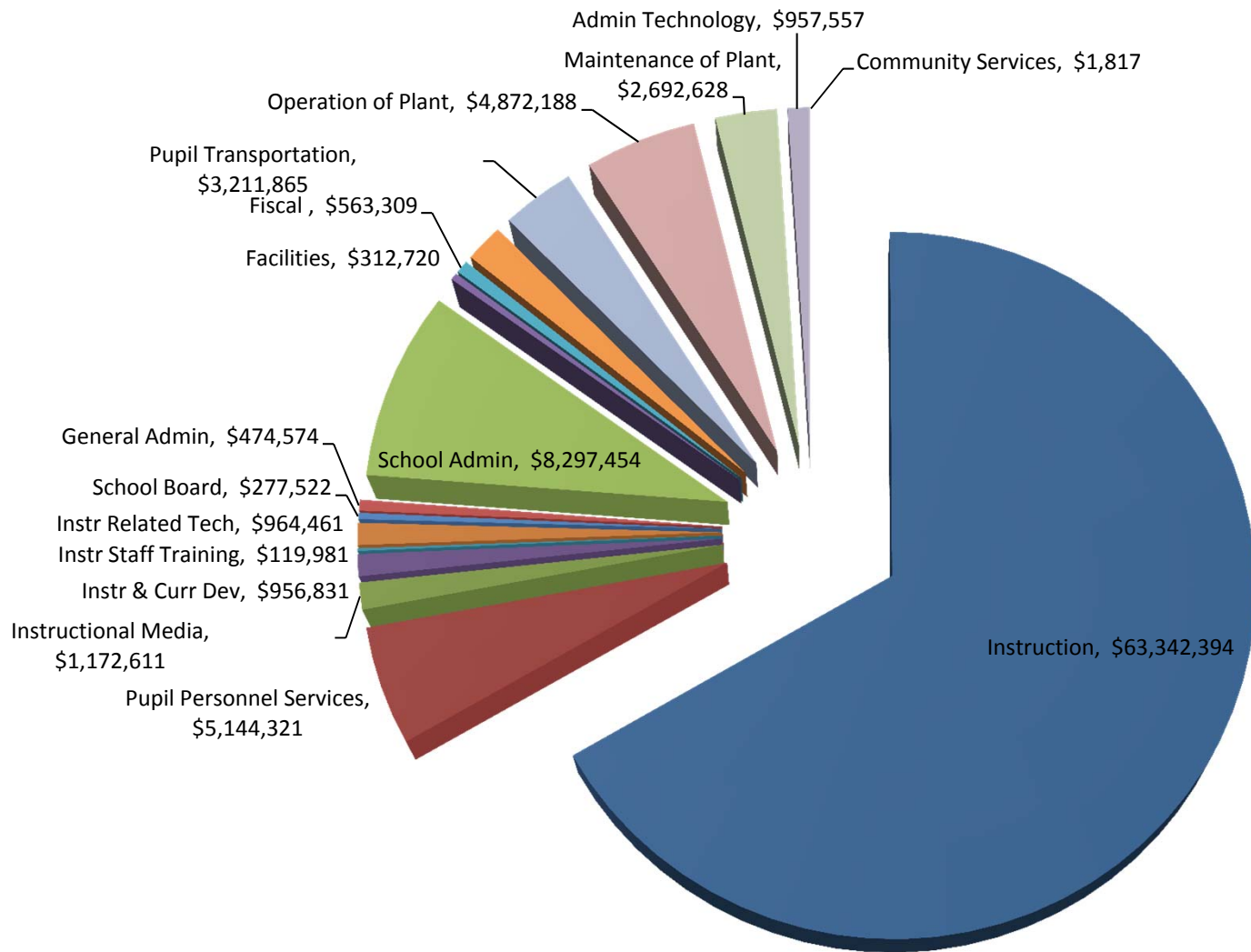
**Polk County School Board  
General Fund Expenditures Detail  
For Period Ending September 30, 2013**

	2013-2014 Budget	Sep 2013	Classification of Expenditures						
			Salaries	Employee Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses
Instruction	\$ 500,274,339	92,841,904	\$ 48,816,575	\$ 14,525,819	\$ 21,973,401	\$ 311	\$ 5,227,304	\$ 286,893	\$ 2,011,601
Pupil Personnel Services	25,727,203	5,829,798	3,960,116	1,184,205	648,557	-	35,908	-	1,013
Instructional Media	7,477,513	1,373,000	901,902	270,709	170,722	-	23,936	5,073	659
Instr & Curr Dev	4,090,160	977,711	772,708	184,123	10,819	-	7,922	763	1,376
Instr Staff Training	840,708	262,087	95,423	24,558	82,862	-	52,876	-	6,368
Instr Related Tech	8,569,902	1,689,660	731,628	232,833	538,715	-	753	180,281	5,450
School Board	2,096,081	374,492	205,887	71,635	73,090	-	1,280	-	22,601
General Admin	3,298,451	690,315	374,638	99,936	213,356	-	2,151	-	234
School Admin	40,530,907	8,399,120	6,532,871	1,764,583	21,316	-	48,404	14,323	17,624
Facilities Construction	20,557,850	4,931,062	239,611	73,109	104,903	-	6,392	4,506,777	270
Fiscal Services	3,117,284	647,007	432,565	130,744	72,602	340	6,621	-	4,135
Food Services	-	-	-	-	-	-	-	-	-
Central Services	10,248,899	2,181,405	1,262,757	422,519	366,355	22,384	69,612	11,845	25,934
Pupil Transportation	41,110,376	7,749,077	2,044,703	1,167,162	1,228,429	932,683	307,780	1,912,993	155,328
Operation of Plant	43,790,871	9,280,459	3,231,638	1,640,550	2,371,314	1,367,457	324,242	248,332	96,925
Maintenance of Plant	24,966,231	5,912,671	1,975,779	716,849	1,520,590	250,099	1,428,131	20,078	1,145
Admin Technology	5,800,117	1,887,489	743,501	214,056	919,929	-	602	1,322	8,078
Community Services	365,530	48,750	1,581	236	4,243	23	346	-	42,322
Debt Service	1,455,831	210,270	-	-	-	-	-	-	210,270
Transfers Out	-	-	-	-	-	-	-	-	-
<b>Totals</b>	<b>\$ 744,318,253</b>	<b>145,286,279</b>	<b>\$ 72,323,883</b>	<b>\$ 22,723,626</b>	<b>30,321,203</b>	<b>\$ 2,573,297</b>	<b>\$ 7,544,260</b>	<b>\$ 7,188,680</b>	<b>\$ 2,611,333</b>
Percent of Total Expense			49.78%	15.64%	20.87%	1.77%	5.19%	4.95%	1.80%
<b>Budget by Object</b>	<b>\$ 744,318,253</b>		<b>\$ 403,120,683</b>	<b>\$ 131,940,727</b>	<b>\$ 117,480,224</b>	<b>\$ 16,544,171</b>	<b>\$ 33,293,357</b>	<b>\$ 32,543,053</b>	<b>\$ 9,396,038</b>
Percent of Total Budget			54.16%	17.73%	15.78%	2.22%	4.47%	4.37%	1.26%

## Expenditures By Classification - General Fund



## Salaries and Benefits by Function - General Fund



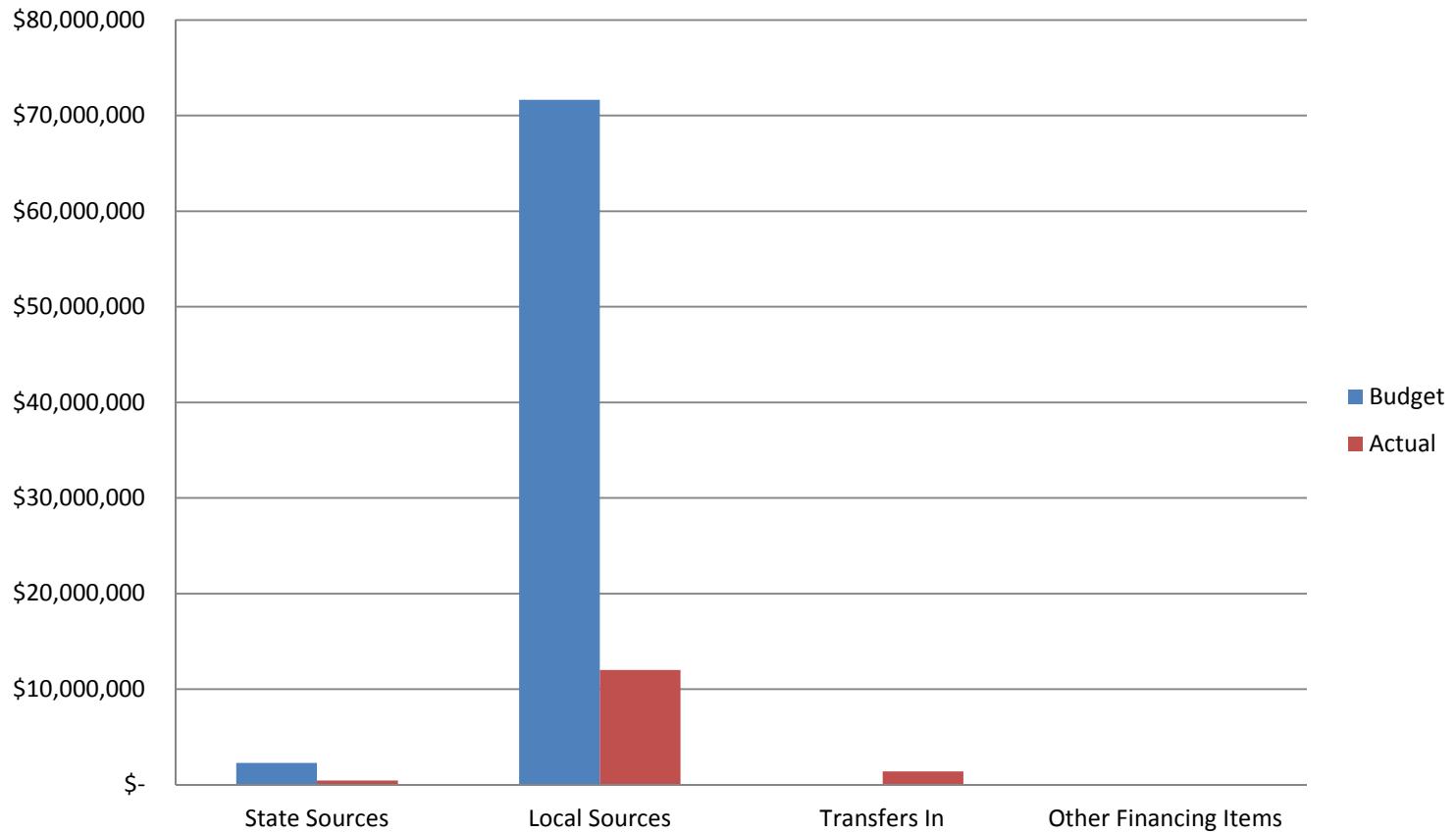
Function indicates the overall purpose or objective of the expenditure.



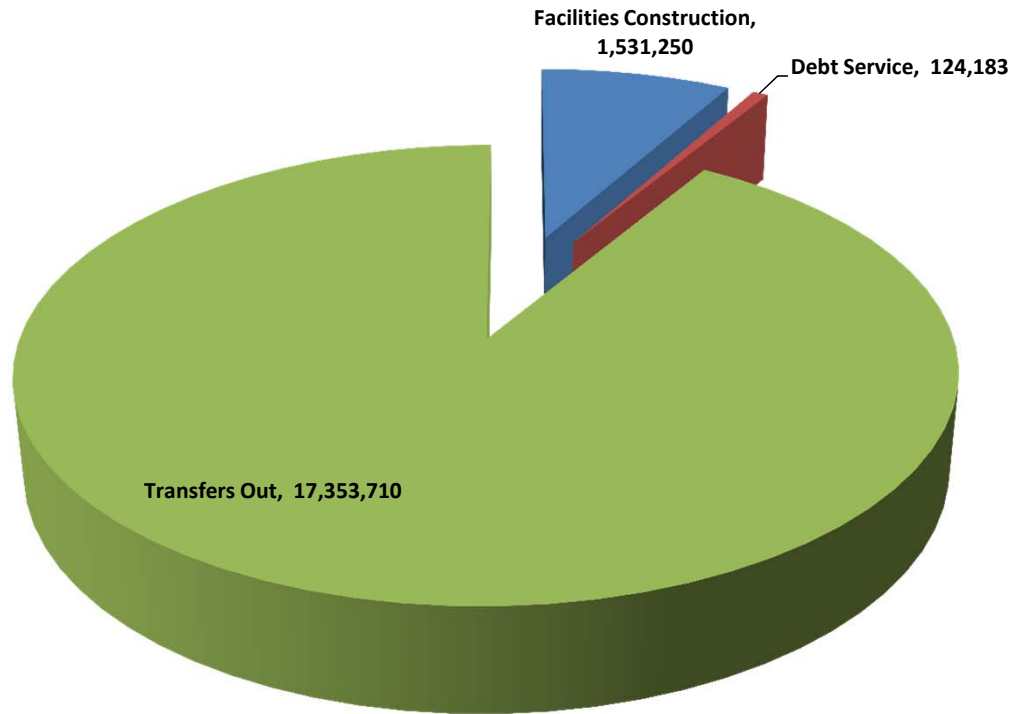
**Polk County School Board**  
**Capital Projects Fund 2013/2014 Compared to 2012/2013**

	2013-2014 Budget	Sep 2013	Variance	% Expensed	Sep 2012	Change	% Change
<b>Revenues</b>							
State Sources	\$ 2,274,930	\$ 449,856	\$ (1,825,074)	19.77%	\$ 333,931	\$ 115,925	34.72%
Local Sources	71,672,434	12,025,917	(59,646,517)	16.78%	11,727,896	298,021	2.54%
Transfers In	-	1,388,565	1,388,565		-	1,388,565	
Other Financing Items	-	-	-		-	-	
<b>Total Revenues</b>	<b>73,947,364</b>	<b>13,864,338</b>	<b>(60,083,026)</b>	<b>18.75%</b>	<b>12,061,827</b>	<b>1,802,511</b>	<b>14.94%</b>
Facilities Construction	7,580,967	1,531,250	(6,049,716)	20.20%	9,609,032	(8,077,782)	-84.06%
Debt Service	-	124,183	124,183		-	124,183	
Transfers Out	100,945,916	17,353,710	(83,592,206)	17.19%	9,073,530	8,280,180	91.26%
<b>Total Expenses</b>	<b>108,526,882</b>	<b>19,009,144</b>	<b>(89,517,738)</b>	<b>17.52%</b>	<b>18,682,562</b>	<b>326,582</b>	<b>1.75%</b>
<b>Excess (Deficit) of Revenues</b>	<b>(34,579,518)</b>	<b>(5,144,806)</b>	<b>29,434,713</b>	<b>14.88%</b>	<b>(6,620,735)</b>	<b>1,475,929</b>	<b>22.29%</b>
Beginning Fund Balance	99,548,282	99,548,282	-	100.00%	127,646,267	(28,097,985)	-22.01%
Ending Fund Balance	\$ 64,968,764	\$ 94,403,476	\$ 29,434,713	145.31%	\$ 121,025,532	\$ (26,622,056)	-22.00%

## Capital Projects Revenue - Budget vs Actual



## Capital Projects Expenses by Function



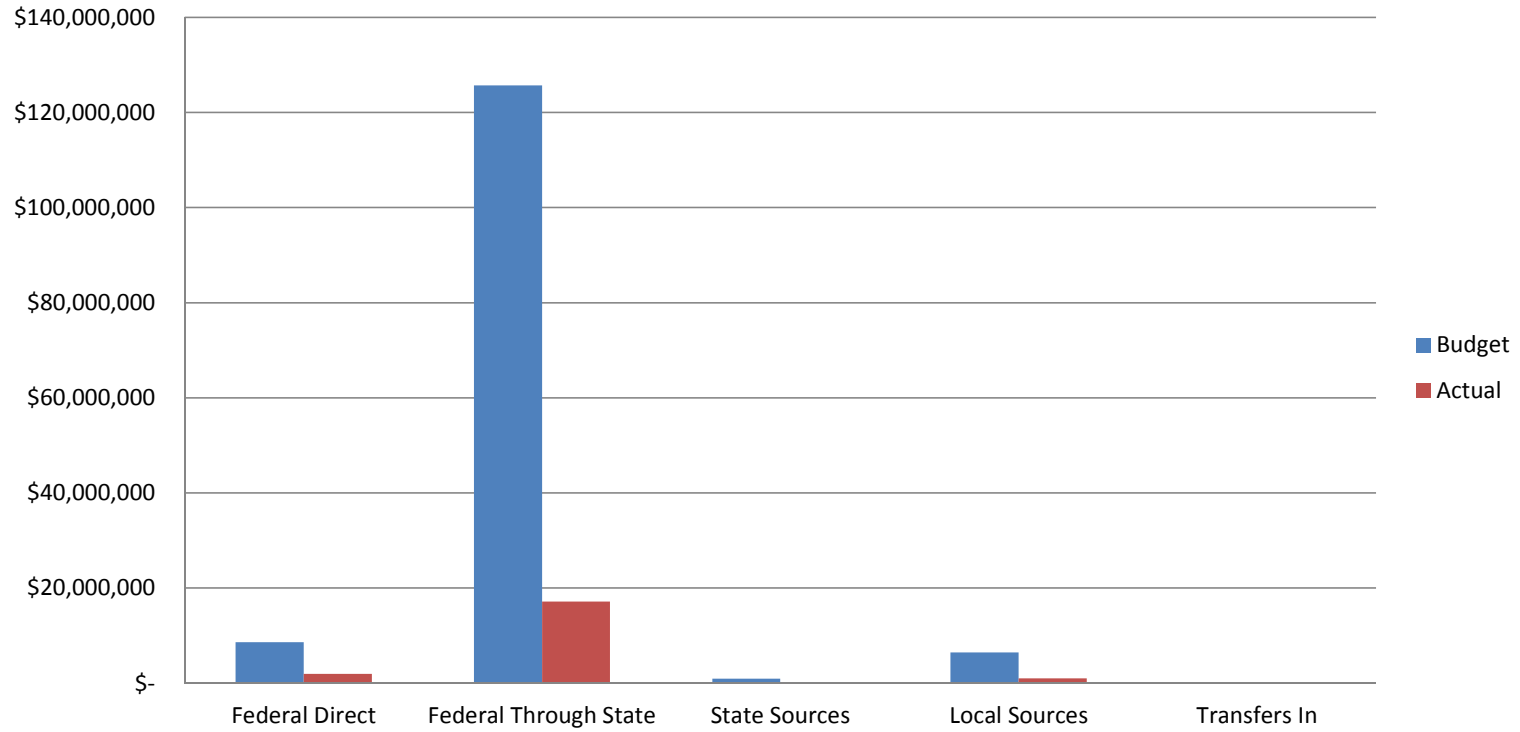
**Polk County School Board**  
**Special Revenue Fund 2013/2014 Compared to 2012/2013**

	2013-2014 Budget	Sep 2013	Variance	% Expensed	Sep 2012	Change	% Change
<b>Revenues</b>							
Federal Direct	\$ 8,634,341	\$ 2,007,324	\$ (6,627,018)	23.25%	\$ 2,106,635	\$ (99,312)	-4.71%
Federal Through State	125,706,864	17,216,280	(108,490,585)	13.70%	\$ 17,698,903	(482,623)	-2.73%
State Sources	1,018,004	128,797	(889,207)	12.65%	\$ 66,386	62,411	94.01%
Local Sources	6,504,115	1,079,886	(5,424,230)	16.60%	\$ 1,110,754	(30,868)	-2.78%
Transfers In	-	-	-		\$ -	-	
<b>Total Revenues</b>	<b>141,863,325</b>	<b>20,432,286</b>	<b>(121,431,040)</b>	<b>14.40%</b>	<b>20,982,678</b>	<b>(550,392)</b>	<b>-2.62%</b>
<b>Expenses</b>							
Instruction	49,343,982	5,697,119	(43,646,863)	11.55%	6,938,098	(1,240,979)	-17.89%
Pupil Personnel Services	6,426,907	1,408,060	(5,018,847)	21.91%	1,258,155	149,906	11.91%
Instructional Media	940,189	176,508	(763,681)	18.77%	148,341	28,167	18.99%
Instr & Curr Dev	14,721,483	2,649,129	(12,072,354)	17.99%	2,291,866	357,263	15.59%
Instr Staff Training	14,587,730	1,552,364	(13,035,366)	10.64%	1,953,702	(401,339)	-20.54%
Instr Related Tech	217	-	(217)	0.00%	249	(249)	-100.00%
General Admin	2,936,340	353,303	(2,583,037)	12.03%	410,088	(56,785)	-13.85%
School Admin	46,989	7,385	(39,604)	15.72%	37,722	(30,337)	-80.42%
Facilities Construction	-	-	-		54,367	(54,367)	-100.00%
Fiscal Services	82,464	33,727	(48,736)	40.90%	29,797	3,931	13.19%
Food Services	50,340,129	9,382,722	(40,957,407)	18.64%	8,272,969	1,109,752	13.41%
Central Services	5,284,906	393,017	(4,891,889)	7.44%	387,167	5,850	1.51%
Pupil Transportation	537,676	40,212	(497,463)	7.48%	4,243	35,970	847.81%
Operation of Plant	54,362	21,670	(32,692)	39.86%	24,786	(3,116)	-12.57%
Maintenance of Plant	70,998	7,417	(63,580)	10.45%	5,785	1,633	28.22%
Admin Technology	262,578	43,863	(218,715)	16.70%	98,096	(54,233)	-55.29%
Community Services	2,166,186	304,962	(1,861,224)	14.08%	568,447	(263,485)	-46.35%
<b>Total Expenses</b>	<b>147,803,135</b>	<b>22,071,459</b>	<b>(125,731,677)</b>	<b>14.93%</b>	<b>22,483,877</b>	<b>(412,419)</b>	<b>-1.83%</b>
<b>Excess (Deficit) of Revenues</b>	<b>(5,939,810)</b>	<b>(1,639,173)</b>	<b>4,300,637</b>	<b>27.60%</b>	<b>(1,501,199)</b>	<b>(137,973)</b>	<b>-9.19%</b>
Beginning Fund Balance	11,017,357	11,017,357		100.00%	11,200,150	(182,793)	-1.63%
Ending Fund Balance	\$ 5,077,547	\$ 9,378,185	\$ 4,300,637	184.70%	\$ 9,698,951	\$ (320,766)	-3.31%

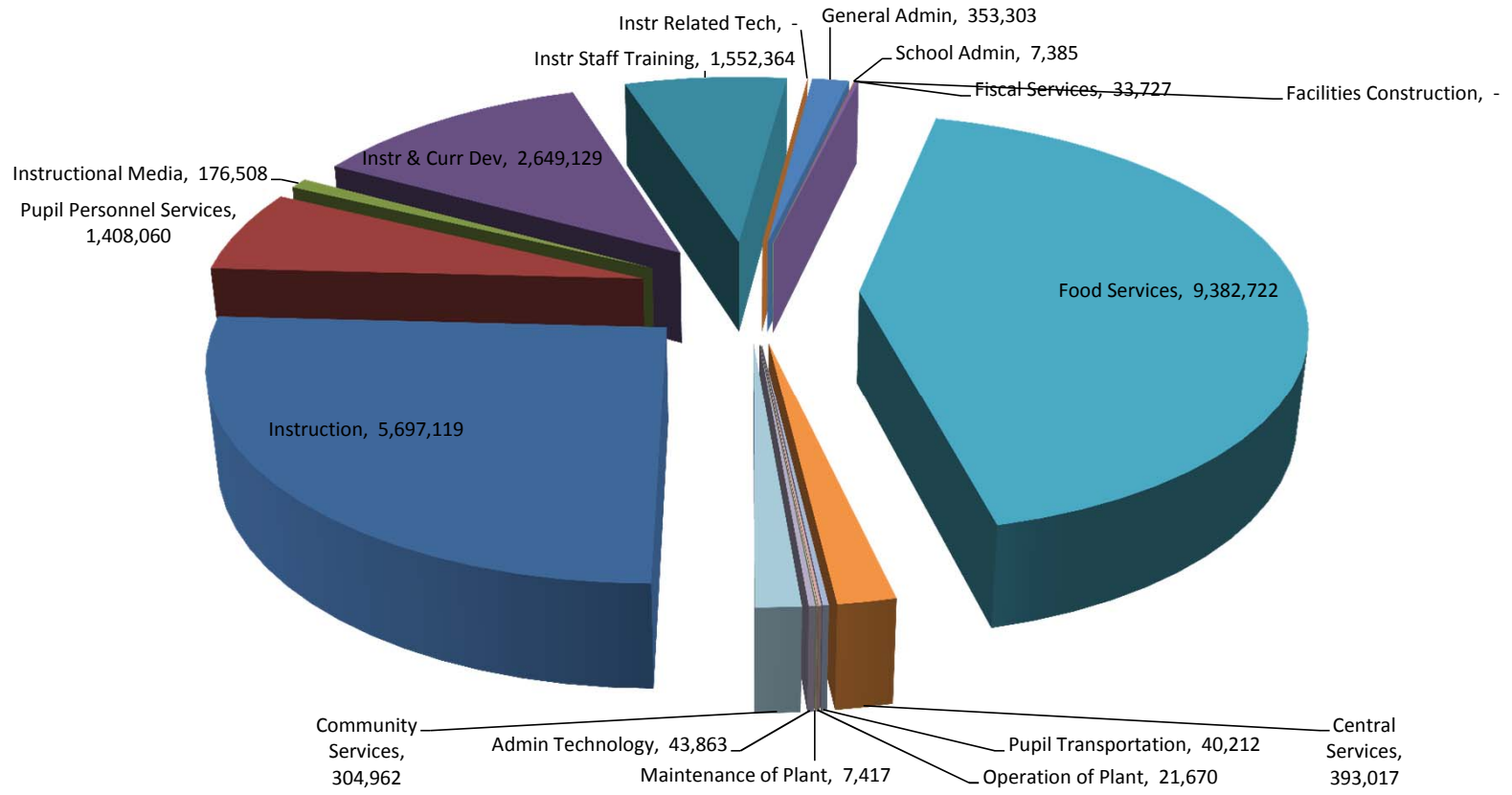
**NOTE:** A RED Variance / Change notes a negative impact to the District; a BLACK Variance / Change notes a positive impact to the District.

# Special Revenue - Budget vs Actual

(Includes ARRA Funding)



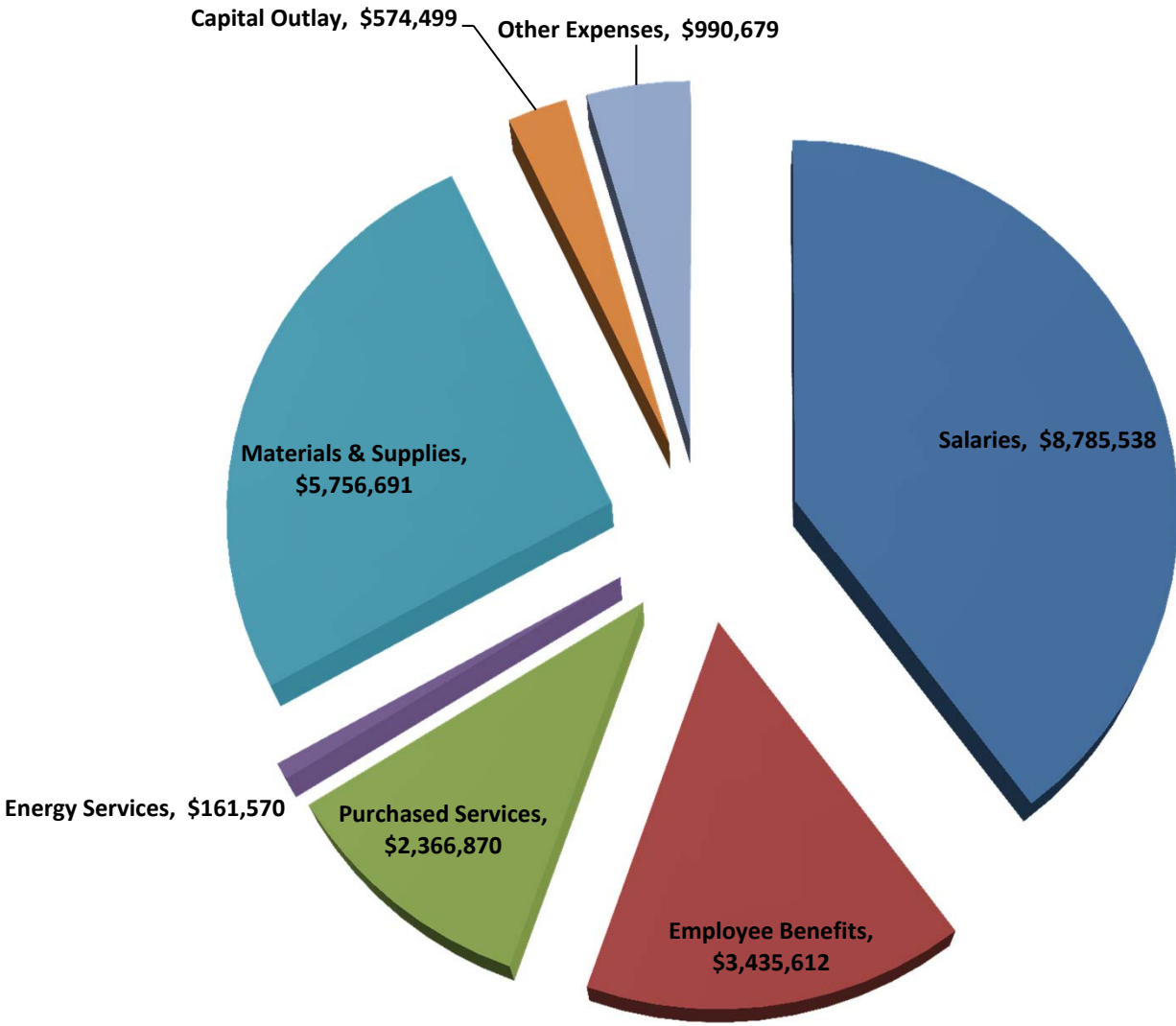
## Special Revenue Expenses by Function (Includes ARRA Funding)



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

	2013-2014 Budget	Sep 2013	Classification of Expenditures						
			Salaries	Employee Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses
Instruction	\$ 49,343,982	5,697,119	\$2,900,882	\$1,038,967	\$1,085,644	\$0	\$440,769	\$182,725	\$48,132
Pupil Personnel Services	6,426,907	1,408,060	776,613	256,861	152,518	2,940	207,967	10,612	549
Instructional Media	940,189	176,508	119,843	41,725	581	2,516	657	10,840	346
Instr & Curr Dev	14,721,483	2,649,129	1,800,731	506,303	291,854	2,885	16,455	19,325	11,577
Instr Staff Training	14,587,730	1,552,364	765,140	170,681	488,312	-	82,464	2,649	43,118
Instr Related Tech	217	-	-	-	-	-	-	-	-
School Board	-	-	-	-	-	-	-	-	-
General Admin	2,936,340	353,303	-	-	-	-	-	-	353,303
School Admin	46,989	7,385	4,127	617	2,642	-	-	-	-
Facilities Construction	-	-	-	-	-	-	-	-	-
Fiscal Services	82,464	33,727	19,129	5,551	9,047	-	-	-	-
Food Services	50,340,129	9,382,722	2,220,068	1,367,829	148,264	149,780	4,999,709	287,082	209,989
Central Services	5,284,906	393,017	146,237	38,638	113,020	-	2,864	61,266	30,992
Pupil Transportation	537,676	40,212	-	-	40,212	-	-	-	-
Operation of Plant	54,362	21,670	-	-	18,160	3,449	61	-	-
Maintenance of Plant	70,998	7,417	-	-	3,956	-	3,461	-	-
Admin Technology	262,578	43,863	32,768	8,440	2,655	-	-	-	-
Community Services	2,166,186	304,962	-	-	10,004	-	2,283	-	292,675
<b>Totals</b>	<b>\$ 147,803,135</b>	<b>\$22,071,459</b>	<b>\$ 8,785,538</b>	<b>\$ 3,435,612</b>	<b>\$ 2,366,870</b>	<b>\$ 161,570</b>	<b>\$ 5,756,691</b>	<b>\$ 574,499</b>	<b>\$ 990,679</b>
Percent of Total Expense			39.80%	15.57%	10.72%	0.73%	26.08%	2.60%	4.49%
<b>Budget by Object</b>	<b>\$ 147,803,135</b>		<b>\$ 56,045,479</b>	<b>\$ 22,404,587</b>	<b>\$ 18,671,494</b>	<b>\$ 1,655,848</b>	<b>\$ 36,379,054</b>	<b>\$ 3,226,751</b>	<b>\$ 9,419,923</b>
Percent of Total Budget			37.92%	15.16%	12.63%	1.12%	24.61%	2.18%	6.37%

# Expenditures By Classification - Special Revenue





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

	2013-2014 Budget	Sep 2013	Variance	% Expensed	Sep 2012	Change	% Change
<b>Revenues</b>							
Federal Direct	\$ 1,141,797	\$ -	\$ (1,141,797)	0.00%	\$ -	\$ -	
State Sources	2,905,960	-	(2,905,960)	0.00%	-	-	
Local Sources	-	(6,372)	(6,372)		(7,092)	720	-10.15%
Transfers In	46,480,457	4,203,754	(42,276,703)	9.04%	2,117,070	2,086,684	98.56%
Other Financing Items	-	-	-		-	-	
<b>Total Revenues</b>	<b>50,528,214</b>	<b>4,197,382</b>	<b>(46,330,832)</b>	<b>8.31%</b>	<b>2,109,978</b>	<b>2,087,404</b>	<b>98.93%</b>
<b>Expenses</b>							
Debt Service	48,306,687	4,203,754	(44,102,934)	8.70%	2,111,764	2,091,990	99.06%
Transfers Out	-	-	-		-	-	
<b>Total Expenses</b>	<b>48,306,687</b>	<b>4,203,754</b>	<b>(44,102,934)</b>	<b>8.70%</b>	<b>2,111,764</b>	<b>2,091,990</b>	<b>99.06%</b>
<b>Excess (Deficit) of Revenues</b>	<b>2,221,527</b>	<b>(6,372)</b>	<b>(2,227,899)</b>	<b>-0.29%</b>	<b>(1,786)</b>	<b>(4,586)</b>	<b>-256.83%</b>
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	\$ 8,646,532	\$ (2,227,899)	79.51%	\$ 7,084,233	\$ 1,562,298	22.05%

**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 September 30, 2013**

Description	Worker's Compensation	General Liability / Fleet Liability	Errors & Omissions /Boiler & Machinery	Group Insurance	Totals
<b>Operating Revenues</b>					
Premium Revenue	\$ 659,757	\$ 400,000	\$ -	17,052,803	18,112,559
Other Operating Revenues	-	-	-	-	-
Total Operating Revenues	659,757	400,000	-	17,052,803	18,112,559
<b>Operating Expenses (Function 9900)</b>					
Purchased Services	791,757	86,707	-	1,394,159	2,272,623
Energy Services	-	-	-	1,707	1,707
Materials and Supplies	-	-	-	2,192	2,192
Capital Outlay	-	-	-	-	-
Other Expenses	1,251,500	142,657	-	21,205,079	22,599,236
Depreciation Expense	-	-	-	1,479	1,479
Total Operating Expense	2,043,257	229,364	-	22,604,617	24,877,238
Operating Income (Loss)	(1,383,500)	170,636	-	(5,551,814)	(6,764,679)
<b>Nonoperating Revenues</b>					
Interest	13,039	1,372	513	56,243	71,168
Miscellaneous	204,485	-	-	101,749	306,234
Total Nonoperating Revenues	217,524	1,372	513	157,993	377,403
<b>Nonoperating Expenses (Function 9900)</b>					
Loss On Disposition of Assets	-	-	-	-	-
Total Nonoperating Expenses	-	-	-	-	-
Income(Loss) Before Operating Transfers	(1,165,976)	172,008	513	(5,393,822)	(6,387,276)
<b>Operating Transfers Out (Function 9700):</b>					
Operating Transfers Out	20,223	14,678	-	246,133	281,035
Total Operating Transfers Out	20,223	14,678	-	246,133	281,035
Net Income (Loss)	(1,186,199)	157,330	513	(5,639,955)	(6,668,310)
Retained Earnings - Beginning of Year	11,028,556	2,953,386	1,940,531	15,220,986	31,143,460
<b>Retained Earnings - End of Year</b>	<b>9,842,358</b>	<b>3,110,716</b>	<b>1,941,044</b>	<b>9,581,032</b>	<b>24,475,150</b>