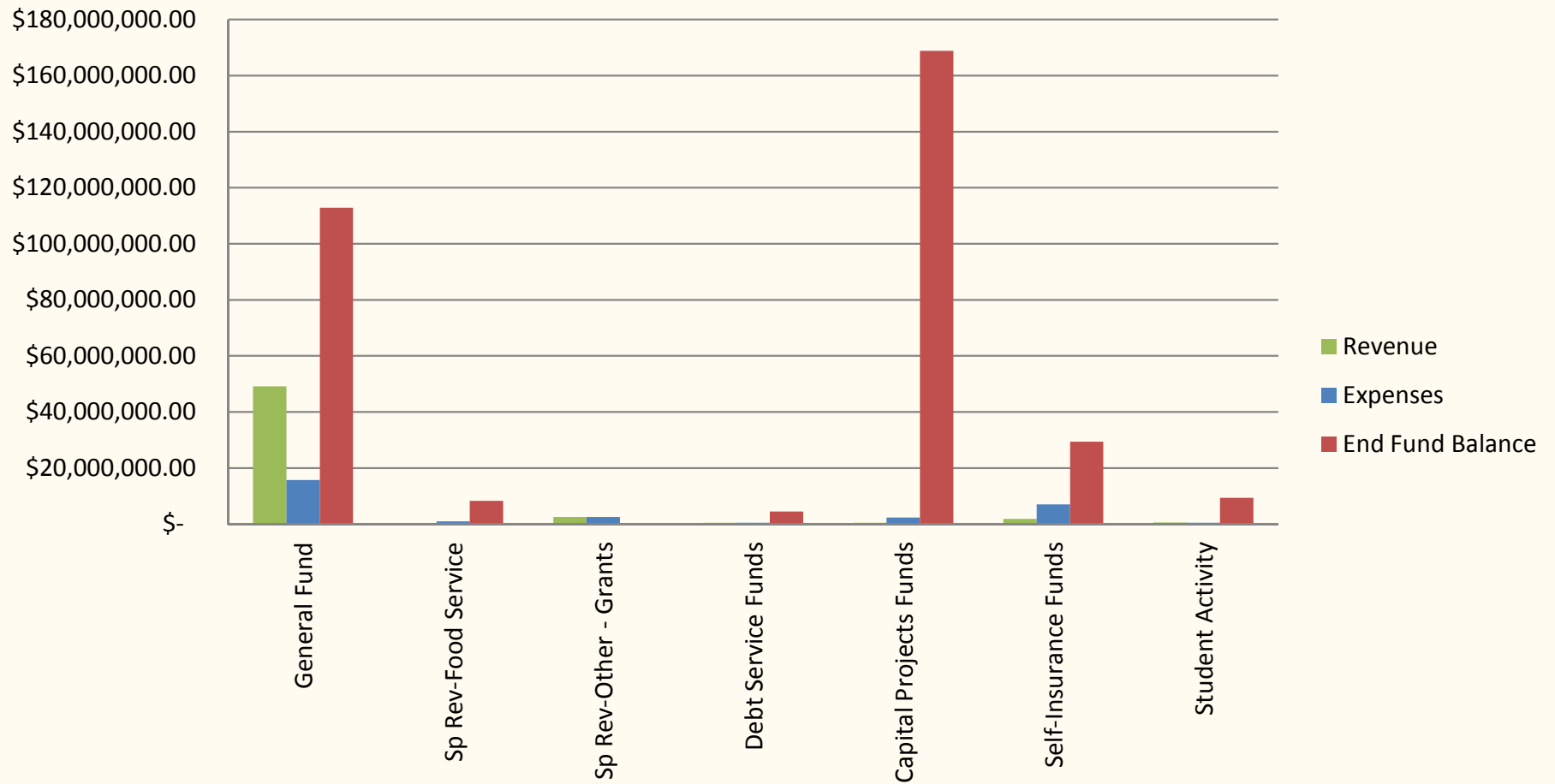


Polk County School Board
Monthly Financial Report Summary
For Month Ending July 31, 2011

Fund	Beginning Balance	2011-2012 Revenues	2011-2012 Expenditures	2011-2012 Income/(Loss)	Ending Balance
General Fund	\$ 79,399,544	\$ 49,115,992	\$ (15,700,386)	\$ 33,415,607	\$ 112,815,151
Special Revenue Funds:					
Food Service	9,185,552	72,336	(959,384)	(887,049)	8,298,503
Other - Grants	209,797	2,564,777	(2,564,777)	0	209,797
Total Special Revenue	9,395,349	2,637,112	(3,524,161)	(887,049)	8,508,300
Debt Service Funds	4,520,032	493,402	(500,489)	(7,087)	4,512,945
Capital Projects Funds	170,724,913	495,162	(2,377,472)	(1,882,310)	168,842,603
Internal Service Funds (Self-Insurance)	34,559,717	1,912,088	(7,019,857)	(5,107,770)	29,451,947
Fiduciary - Trust Funds (Student Activity)	9,344,143	577,679	(532,542)	45,137	9,389,280
Grand Totals	\$ 307,943,698	\$ 55,231,435	\$ (29,654,907)	\$ 25,576,528	\$ 333,520,226

Monthly Financial Report Summary



Polk County School Board
Combined Balance Sheet - All Fund Types and Account Groups
For Month Ending July 31, 2011

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	\$ 51,506,953	\$ 18,176,790	\$ 614,553	\$ 45,407,092	\$ 22,017,509	\$ 6,432,604			\$ 144,155,502
Investments	28,987,872	439,756	3,898,392	125,782,314	50,371,151	2,489,242			211,968,727
Taxes Receivable	157,379,211			38,297,964					195,677,174
Accounts Receivable	552,170	199,352		535,475	(320,847)	524,207			1,490,356
Budgetary Funds	19,507,258								19,507,258
Due from Other Agencies	326,259	3,570,787		7,166,940		201			11,064,188
Inventory	5,314,672	750,795							6,065,466
Prepaid Expenses	1,760,508	(1,404)							1,759,104
Fixed Assets:									
Land							95,466,901		95,466,901
Improvements Other Than Builc							43,057,630		43,057,630
Buildings and Fixed Equipment	19,924,140	6,997,411		660,401,323		198,601	1,918,436,263		2,605,957,738
Accumulated Depreciation	(19,924,140)	(6,997,411)		(660,401,323)		(198,601)	(615,457,394)		(1,302,978,869)
Furniture, Fixtures and Equipm	21,997,189	18,995,235		40,740,746	4,506	2,613,076	84,387,228		168,737,980
Accumulated Depreciation	(21,997,189)	(18,995,235)		(40,740,746)	(4,506)	(2,613,076)	(18,238)		(84,368,990)
Motor Vehicles	27,987,373	660,742		33,414,647		18,509	62,120,827		124,202,097
Accumulated Depreciation	(27,987,373)	(660,742)		(33,414,647)		(18,509)	(19,778)		(62,101,049)
Construction In Progress	37,455			2,007,300			93,943,968		95,988,722
Audio Visual Materials	24,203	5,891		810		807	31,711		63,421
Accumulated Depreciation	(24,203)	(5,891)		(810)		(807)			(31,711)
Computer Software	9,052,289	9,223,993		6,985,992	5,000	44,391	25,311,665		50,623,330
Accumulated Ammortization	(9,052,289)	(9,223,993)		(6,985,992)	(5,000)	(44,391)			(25,311,665)
Amt Available for Debt Svc Princ								4,015,635	4,015,635
Debt Service Principal								17,432,363	17,432,363
Compensated Absences								40,388,999	40,388,999
Leases/Certificates of Particip								425,216,773	425,216,773
Total Assets	\$ 265,372,357	\$ 23,136,076	\$ 4,512,945	\$ 219,197,084	\$ 72,067,813	\$ 9,446,254	\$ 1,707,260,781	\$ 487,053,770	\$ 2,788,047,080

Polk County School Board
Combined Balance Sheet - All Fund Types and Account Groups
For Month Ending July 31, 2011

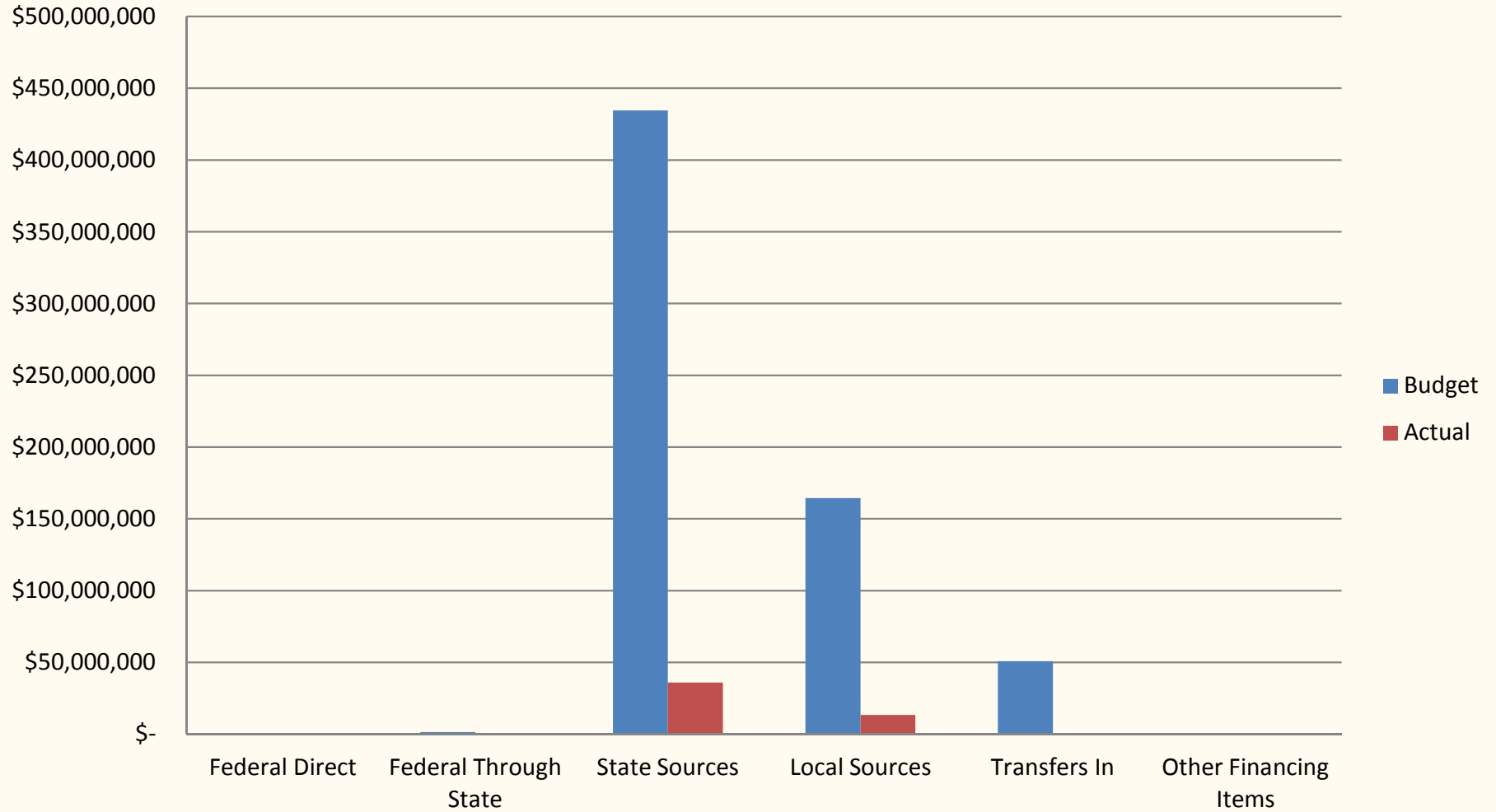
Account	Governmental Fund Types				Proprietary Fund Types	Fiduciary Fund Types	Account Groups		Totals
	General	Special Revenue	Debt Service	Capital Projects	Internal Service	Trust and Agency	General Fixed Assets	General Long-Term Debt	
Liabilities and Fund Equity									
Liabilities:									
Salaries and Wages Payable	\$ 19,680,163	\$ 863							\$ 19,681,026
Payroll Deductions and Withholdings	1,201,584	131,049				282			1,332,914
Accounts Payable	(14,864,054)	1,000,768		1,980,401	10,539,066	52,684			(1,291,135)
Construction Contracts-Retainage Pyable				5,630,831					5,630,831
Due to Other Agencies	941,220	16,328				690			958,238
Due to Other Funds-Budgetary	1,309,307	13,423,651		6,272,170	(1,501,024)	3,155			19,507,258
Deferred Revenue	144,251,104	54,629		35,104,963					179,410,696
Sales Tax Payable	428	488				164			1,080
Notes Payable								5,412,771	5,412,771
Bonds Payable								193,390,000	193,390,000
Estimated Unpaid Claims					33,577,823				33,577,823
Liability for Compensated Absences								40,388,999	40,388,999
Certificates of Participation Payable								247,862,000	247,862,000
Total Liabilities	152,519,752	14,627,775	-	48,988,364	42,615,866	56,974	-	487,053,770	745,862,500
Fund Equity									
Contributed Capital									
Investment in General Fixed Assets							1,707,260,781		1,707,260,781
Current Year Surplus/Deficit	33,453,062	(887,049)	(7,087)	(516,189)	29,451,947	45,137			61,539,821
Fund Balances:									
Non-Spendable	7,664,408	1,332,438				443,893			9,440,739
Restricted	8,237,186	8,062,911	4,520,032	170,724,910		8,900,250			200,445,290
Assigned	10,449,055								10,449,055
Unassigned	53,048,894								53,048,894
Total Fund Equity	112,852,605	8,508,301	4,512,945	170,208,720	29,451,947	9,389,280	1,707,260,781	-	2,042,184,580
Total Liabilities and Fund equity	\$ 265,372,357	\$ 23,136,076	\$ 4,512,945	\$ 219,197,084	\$ 72,067,813	\$ 9,446,254	\$ 1,707,260,781	\$ 487,053,770	\$ 2,788,047,080

Polk County School Board
General Fund 2011/2012 Compared to 2010/2011

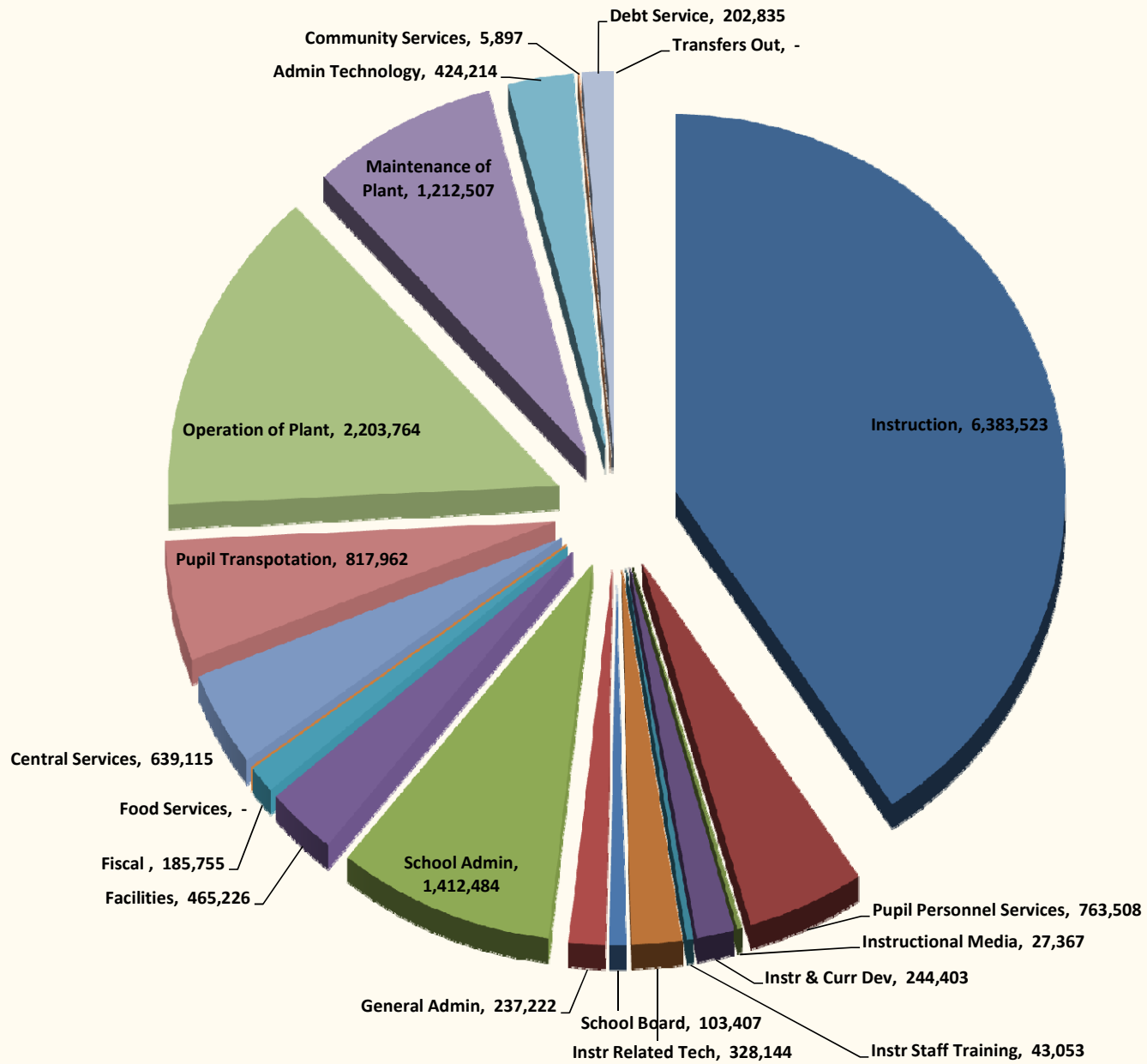
	2011-2012 Budget	July 2011	Variance	%	July 2010	Change	% Change
Revenues							
Federal Direct	\$ 775,000	\$ 96,255	\$ (678,745)	-87.58%	\$ -	\$ 96,255	
Federal Through State	1,500,000	(621,883)	(2,121,883)	-141.46%	-	(621,883)	
State Sources	434,542,207	36,043,630	(398,498,577)	-91.71%	36,730,498	(686,868)	-1.87%
Local Sources	164,531,816	13,457,301	(151,074,516)	-91.82%	14,553,132	(1,095,831)	-7.53%
Transfers In	50,815,516	140,690	(50,674,826)	-99.72%	149,125	(8,435)	-5.66%
Other Financing Items	-	-	-		-	-	
Total Revenues	652,164,540	49,115,992	(603,048,548)	-92.47%	51,432,754	(2,316,762)	-4.50%
Expenses							
Instruction	448,835,119	6,383,523	(442,451,595)	-98.58%	14,313,893	(7,930,369)	-55.40%
Pupil Personnel Services	21,387,998	763,508	(20,624,490)	-96.43%	327,244	436,265	133.31%
Instructional Media	6,948,429	27,367	(6,921,062)	-99.61%	409,138	(381,771)	-93.31%
Instr & Curr Dev	2,609,697	244,403	(2,365,294)	-90.63%	241,907	2,495	1.03%
Instr Staff Training	1,040,557	43,053	(997,504)	-95.86%	45,081	(2,028)	-4.50%
Instr Related Tech	10,905,182	328,144	(10,577,038)	-96.99%	355,103	(26,960)	-7.59%
School Board	2,344,686	103,407	(2,241,280)	-95.59%	74,811	28,595	38.22%
General Admin	3,070,223	237,222	(2,833,001)	-92.27%	211,266	25,955	12.29%
School Admin	38,531,289	1,412,484	(37,118,805)	-96.33%	2,329,240	(916,756)	-39.36%
Facilities	9,188,004	465,226	(8,722,778)	-94.94%	626,215	(160,989)	-25.71%
Fiscal	2,987,277	185,755	(2,801,522)	-93.78%	250,901	(65,146)	-25.96%
Food Services	-	-	-		-	-	
Central Services	8,976,246	639,115	(8,337,131)	-92.88%	1,260,540	(621,426)	-49.30%
Pupil Transportation	35,996,192	817,962	(35,178,230)	-97.73%	1,068,305	(250,343)	-23.43%
Operation of Plant	46,188,076	2,203,764	(43,984,312)	-95.23%	2,709,573	(505,809)	-18.67%
Maintenance of Plant	23,886,157	1,212,507	(22,673,650)	-94.92%	1,395,114	(182,607)	-13.09%
Admin Technology	5,913,443	424,214	(5,489,229)	-92.83%	986,131	(561,918)	-56.98%
Community Services	23,829	5,897	(17,932)	-75.25%	590	5,307	900.03%
Debt Service	1,404,587	202,835	(1,201,753)	-85.56%	199,159	3,676	1.85%
Transfers Out	-	-	-		-	-	
Total Expenses	670,236,991	15,700,386	(654,536,606)	-97.66%	26,804,211	(11,103,825)	-41.43%
Excess (Deficit) of Revenues	(18,072,451)	33,415,607	51,488,058	-284.90%	24,628,543	8,787,063	-35.68%
Beginning Fund Balance	79,399,544	79,399,544	-	0.00%	68,818,030	10,581,514	15.38%
Ending Fund Balance	\$ 61,327,093	\$ 112,815,151	\$ 51,488,058	83.96%	\$ 93,446,573	\$ 19,368,577	20.73%

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

General Fund Revenues - Budget vs Actual



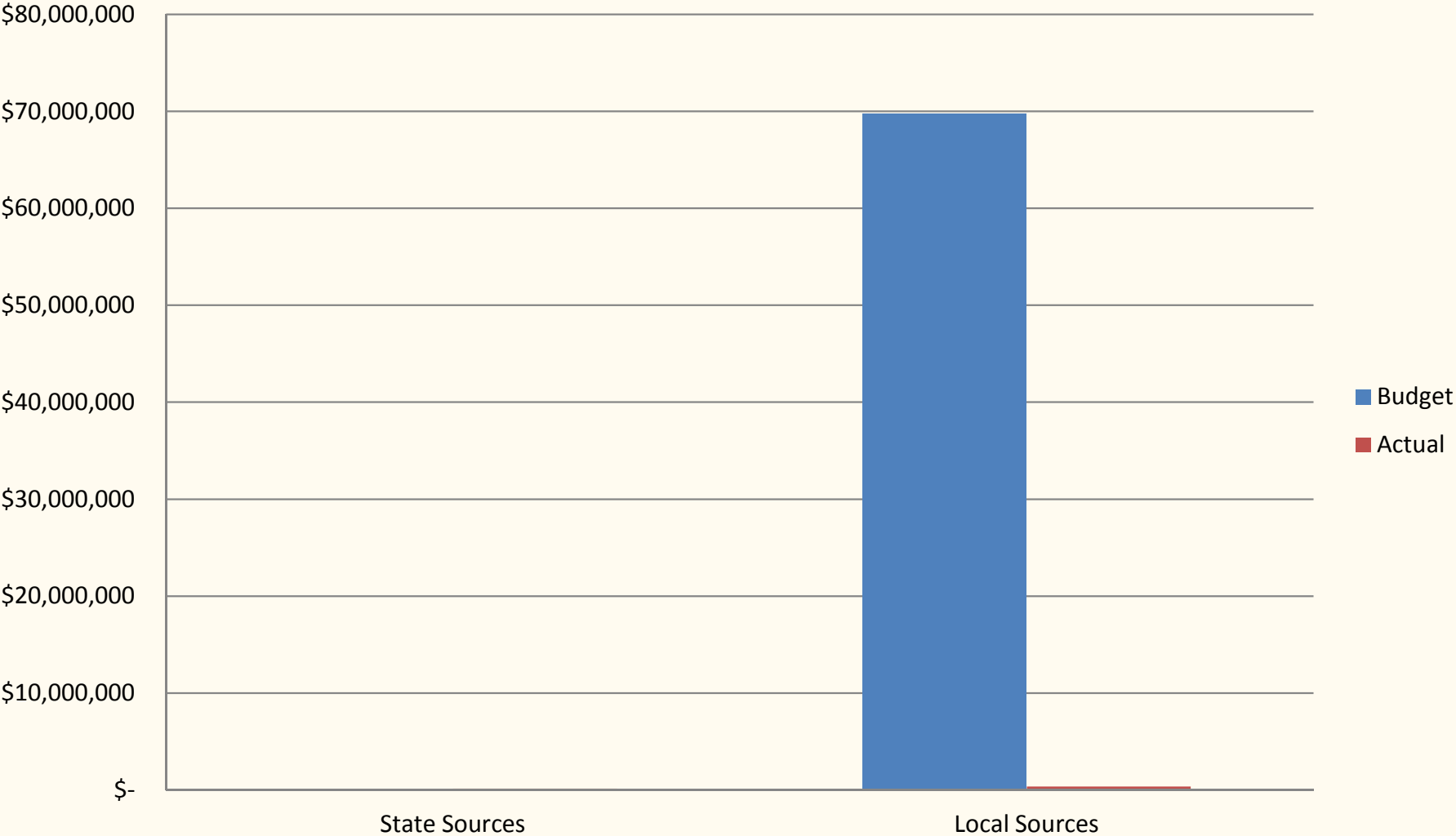
Expenditures by Function - General Fund



Polk County School Board
Capital Projects Fund 2011/2012 Compared to 2010/2011

	2011-2012 Budget	July 2011	Variance	%	July 2010	Change	% Change
Revenues							
State Sources	\$ -	\$ 140,690	\$ 140,690		\$ 149,125	\$ (8,435)	-5.66%
Local Sources	69,796,323	354,472	(69,441,851)	-99.49%	3,417,520	(3,063,047)	-89.63%
Total Revenues	69,796,323	495,162	(69,301,161)	-99.29%	3,566,645	(3,071,482)	-86.12%
Expenses							
Instruction			-		21,112	(21,112)	-100.00%
Facilities	89,510,432	2,377,472	(87,132,960)	-97.34%	(583,341)	2,960,813	-507.56%
Central Services			-		10,739	(10,739)	-100.00%
Transfers Out	-	-	-		460,249	(460,249)	-100.00%
Total Expenses	89,510,432	2,377,472	(87,132,960)	-97.34%	(91,241)	2,468,713	-2705.72%
Excess (Deficit) of Revenues	(19,714,109)	(1,882,310)	17,831,799	-90.45%	3,657,885	(5,540,195)	151.46%
Beginning Fund Balance	170,724,913	170,724,913	-	0.00%	235,428,024	(64,703,111)	-27.48%
Ending Fund Balance	\$ 151,010,804	\$ 168,842,603	\$ 17,831,799	11.81%	\$ 239,085,909	\$ (70,243,306)	-29.38%

Capital Projects Revenue - Budget vs Actual



Capital Projects Expenses by Function

Transfers Out, -



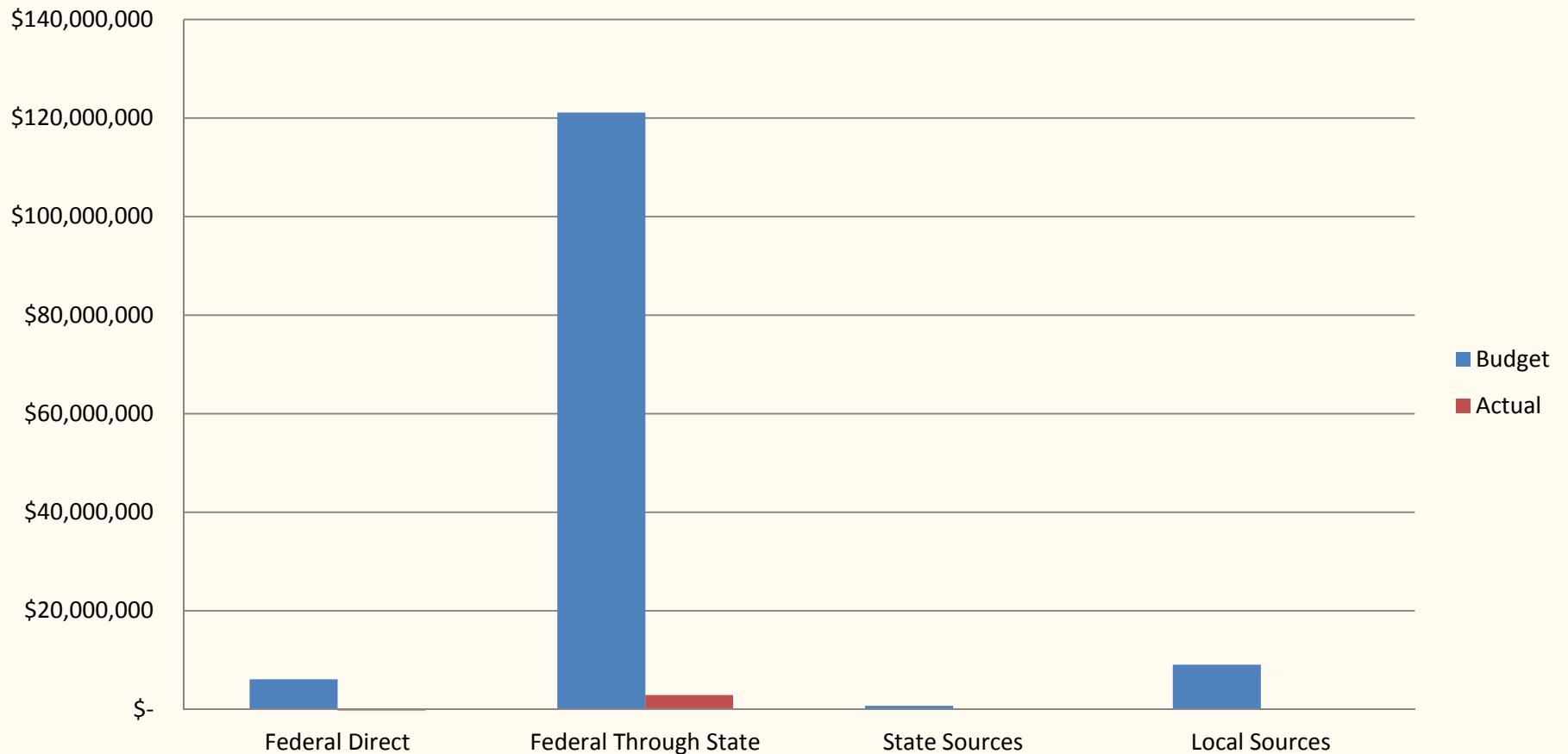
Polk County School Board
Special Revenue Fund 2011/2012 Compared to 2010/2011

	2011-2012 Budget	July 2011	Variance	%	July 2010	Change	% Change
Revenues							
Federal Direct	\$ 6,074,148	\$ (253,478)	\$ (6,327,626)	-104.17%	\$ 141,900	\$ (395,378)	-278.63%
Federal Through State	121,099,919	2,896,019	(118,203,900)	-97.61%	3,698,381	(802,362)	-21.69%
State Sources	739,100	-	(739,100)	-100.00%	-	-	-
Local Sources	9,069,998	(5,428)	(9,075,426)	-100.06%	16,019	(21,447)	-133.89%
Total Revenues	136,983,164	2,637,112	(134,346,052)	-98.07%	3,856,299	(1,219,187)	-31.62%
Expenses							
Instruction	46,500,346	986,214	(45,514,132)	-97.88%	1,585,860	(599,647)	-37.81%
Pupil Personnel Services	6,658,702	193,155	(6,465,547)	-97.10%	198,125	(4,970)	-2.51%
Instructional Media	887,984	3,415	(884,569)	-99.62%	3,002	413	13.74%
Instr & Curr Dev	13,501,708	518,759	(12,982,949)	-96.16%	488,399	30,360	6.22%
Instr Staff Training	15,114,859	541,871	(14,572,988)	-96.41%	409,542	132,329	32.31%
General Admin	3,253,063	77,925	(3,175,138)	-97.60%	61,120	16,805	27.49%
School Admin	39,852	3,858	(35,994)	-90.32%	129,891	(126,033)	-97.03%
Facilities	39,916	-	(39,916)	-100.00%	3,728	(3,728)	-100.00%
Fiscal	41,387	6,685	(34,702)	-83.85%	4,220	2,465	58.41%
Food Services	45,875,816	959,384	(44,916,432)	-97.91%	1,749,369	(789,985)	-45.16%
Central Services	2,811,749	166,010	(2,645,738)	-94.10%	90,405	75,605	83.63%
Pupil Transportation	2,610,670	50,914	(2,559,756)	-98.05%	27,428	23,486	85.63%
Operation of Plant	92,527	2,428	(90,099)	-97.38%	6,235	(3,807)	-61.05%
Maintenance of Plant	69,298	1,372	(67,926)	-98.02%	3,400	(2,028)	-59.65%
Admin Technology	221,720	12,205	(209,515)	-94.50%	-	12,205	-
Community Services	146,418	(33)	(146,451)	-100.02%	5,247	(5,281)	-100.64%
Total Expenses	137,866,014	3,524,161	(134,341,853)	-97.44%	4,765,972	(1,241,811)	-26.06%
Excess (Deficit) of Revenues	(882,850)	(887,049)	(4,199)	0.48%	(909,673)	22,624	2.49%
Beginning Fund Balance	9,395,349	9,395,349			8,715,882	679,467	7.80%
Ending Fund Balance	\$ 8,512,499	\$ 8,508,300	\$ (4,199)	-0.05%	\$ 7,806,209	\$ 702,091	8.99%

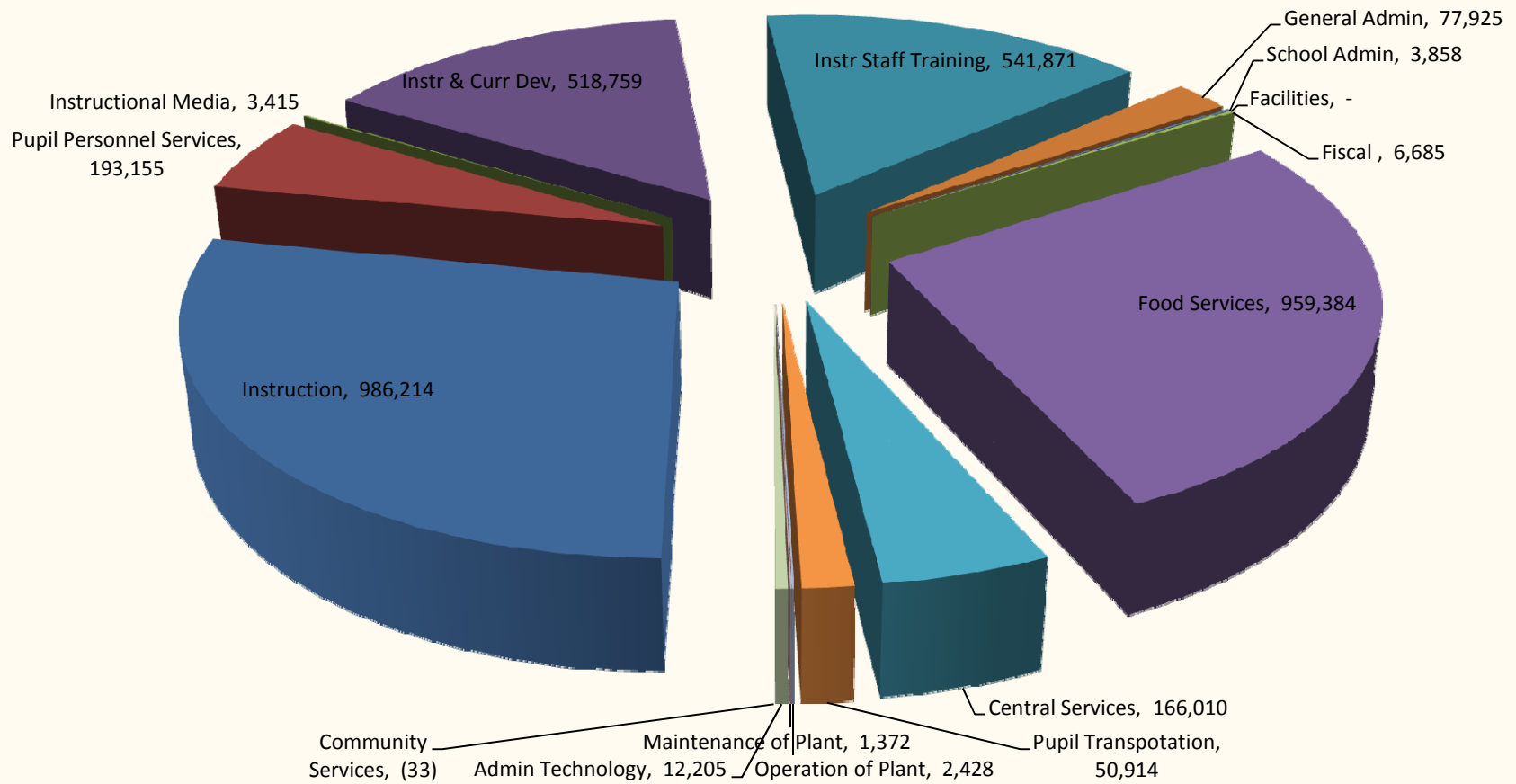
NOTE: A **RED** Variance / Change notes a negative impact to the District; a **BLACK** Variance / Change notes a positive impact to the District.

Special Revenue - Budget vs Actual

(Includes ARRA Funding)



Special Revenue Expenses by Function (Includes ARRA Funding)



Polk County School Board
Debt Service Fund 2011/2012 Compared to 2010/2011

	2011-2012 Budget	July 2011	Variance	%	July 2010	Change	% Change
Revenues							
Federal Direct	\$ 1,141,797	\$ -	\$ (1,141,797)	-100.00%	\$ -	\$ -	
State Sources	2,918,789	-	(2,918,789)	-100.00%	-	-	
Local Sources	-	(7,087)	(7,087)		(271)	(6,816)	2512.30%
Transfers In	47,098,077	500,489	(46,597,588)	-98.94%	311,124	189,365	60.86%
Other Financing Items	-	-	-		-	-	
Total Revenues	51,158,664	493,402	(50,665,262)	-99.04%	310,853	182,549	58.73%
Expenses							
Debt Service	48,937,137	500,489	(48,436,647)	-98.98%	311,124	189,365	60.86%
Total Expenses	48,937,137	500,489	(48,436,647)	-98.98%	311,124	189,365	60.86%
Excess (Deficit) of Revenues	2,221,527	(7,087)	(2,228,614)	-100.32%	(271)	(6,816)	-2512.30%
Beginning Fund Balance	4,520,032	4,520,032	-	0.00%	3,788,067	731,965	19.32%
Ending Fund Balance	\$ 6,741,559	\$ 4,512,945	\$ (2,228,614)	-33.06%	\$ 3,787,796	\$ 725,149	19.14%

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
Combining state of Revenues, Expenses, and Changes in Retained Earnings - Internal Service Funds
For Month Ending July 31, 2011

Description	Worker's Compensation	General Liability / Fleet Liability	Errors & Omissions /Boiler & Machinery	Group Insurance	Totals
Operating Revenues					
Premium Revenue	\$ 99,091	\$ 127,500	\$ -	\$ 1,658,760	\$ 1,885,350
Other Operating Revenues	-	-	-	-	-
Total Operating Revenues	99,091	127,500	-	1,658,760	1,885,350
Operating Expenses (Function 9900)					
Purchased Services	69,146	27,230	-	-	96,376
Other Expenses	613,230	152,738	-	6,157,514	6,923,482
Total Operating Expense	682,376	179,968	-	6,157,514	7,019,857
Operating Income (Loss)	(583,285)	(52,468)	-	(4,498,754)	(5,134,507)
Nonoperating Revenues					
Interest	49,708	95	63	34,354	84,220
Miscellaneous	-	-	-	(57,483)	(57,483)
Total Nonoperating Revenues	49,708	95	63	(23,129)	26,737
Nonoperating Expenses (Function 9900)					
Loss On Disposition of Assets	-	-	-	-	-
Total Nonoperating Expenses	-	-	-	-	-
Income(Loss) Before Operating Transfers	(533,577)	(52,373)	63	(4,521,883)	(5,107,770)
Net Income (Loss)	(533,577)	(52,373)	63	(4,521,883)	(5,107,770)
Retained Earnings - Beginning of Year	14,659,046	2,579,830	1,947,689	15,373,152	34,559,717
Adjustments to Retained Earnings	(533,577)	(52,373)	63	(4,521,883)	(5,107,770)
Retained Earnings - End of Year	\$ 14,125,469	\$ 2,527,457	\$ 1,947,752	\$ 10,851,269	\$ 29,451,947