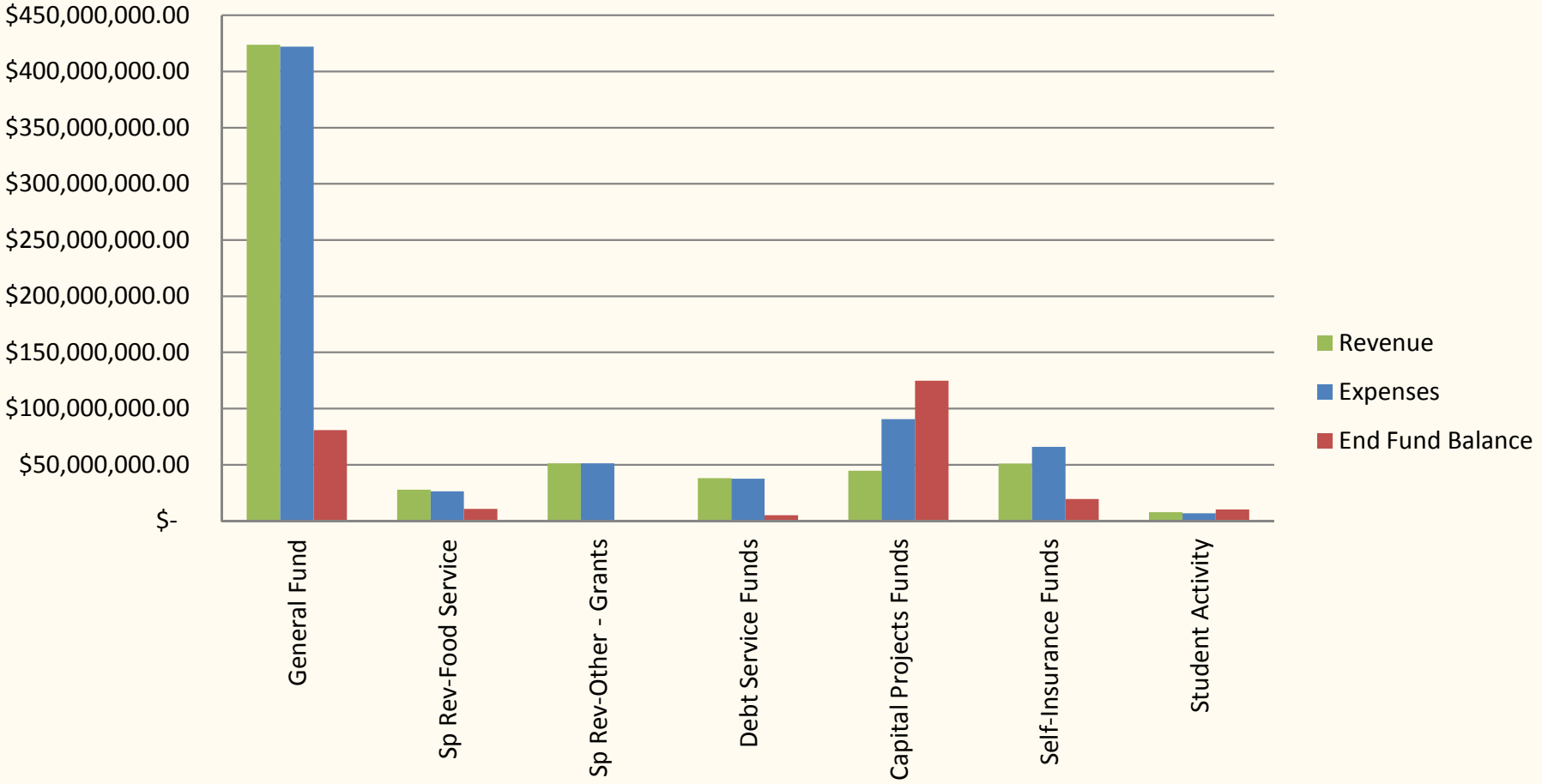




**Polk County School Board**  
**Monthly Financial Report Summary**  
**For Month Ending February 29, 2012**

Fund	Beginning Balance	2011-2012 Revenues	2011-2012 Expenditures	2011-2012 Income/(Loss)	Ending Balance
General Fund	\$ 79,399,544	\$ 423,718,098	\$ (422,171,272)	\$ 1,546,825	\$ 80,946,369
Special Revenue Funds:					
Food Service	9,185,552	27,988,040	(26,360,776)	1,627,264	10,812,816
Other - Grants	209,797	51,329,029	(51,329,029)	0	209,797
Total Special Revenue	9,395,349	79,317,069	(77,689,805)	1,627,264	11,022,613
Debt Service Funds	4,520,032	38,169,859	(37,531,150)	638,708	5,158,740
Capital Projects Funds	170,724,913	44,830,101	(90,633,759)	(45,803,658)	124,921,255
Internal Service Funds (Self-Insurance)	34,559,717	51,012,638	(66,049,049)	(15,036,411)	19,523,306
Fiduciary - Trust Funds (Student Activity)	9,344,143	7,925,331	(6,941,541)	983,790	10,327,933
Grand Totals	\$ 307,943,698	\$ 644,973,096	\$ (701,016,577)	\$ (56,043,481)	\$ 251,900,217

# Monthly Financial Report Summary



**Polk County School Board**  
**Combined Balance Sheet - All Fund Types and Account Groups**  
**For Month Ending February 29, 2012**

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	\$ 26,442,848	\$ 32,162,826	\$ 1,238,729	\$ 11,326,333	\$ 103,103	\$ 7,049,558			\$ 78,323,399
Investments	20,018,105	40,350,655	4,995,205	171,136,087	46,361,039	10,397,432			293,258,522
Taxes Receivable	24,905,038			6,091,714					30,996,752
Accounts Receivable	377,927	187,176		535,475	(310,090)	714,945			1,505,433
Budgetary Funds	19,503,321	3,938							19,507,258
Due from Other Agencies	93,855	4,365,337		2,396,600		201			6,855,994
Inventory	4,734,213	1,215,225							5,949,438
Prepaid Expenses	394,995	(1,404)		(13)	25,000				418,578
<b>Fixed Assets:</b>									
Land							95,605,054		95,605,054
Improvements Other Than Builc							43,508,760		43,508,760
Buildings and Fixed Equipment	19,912,726	7,003,142		661,779,903		170,877	1,906,231,841		2,595,098,489
Accumulated Depreciation	(19,912,726)	(7,003,142)		(661,779,903)		(170,877)	(608,682,597)		(1,297,549,245)
Furniture, Fixtures and Equipm	22,870,391	20,260,077		41,553,900	4,506	2,651,039	87,376,389		174,716,301
Accumulated Depreciation	(22,870,391)	(20,260,077)		(41,553,900)	(4,506)	(2,651,039)	(18,238)		(87,358,151)
Motor Vehicles	30,982,303	658,458		33,414,647		18,509	65,113,473		130,187,390
Accumulated Depreciation	(30,982,303)	(658,458)		(33,414,647)		(18,509)	(19,778)		(65,093,695)
Construction In Progress							111,368,550		111,368,550
Audio Visual Materials	12,203	5,891		810		807	19,711		39,421
Accumulated Depreciation	(12,203)	(5,891)		(810)		(807)			(19,711)
Computer Software	9,065,792	9,106,098		6,860,845	5,000	44,391	25,082,125		50,164,251
Accumulated Ammortization	(9,065,792)	(9,106,098)		(6,860,845)	(5,000)	(44,391)			(25,082,125)
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
<b>Total Assets</b>	<b>\$ 96,470,302</b>	<b>\$ 78,283,753</b>	<b>\$ 6,233,934</b>	<b>\$ 191,486,196</b>	<b>\$ 46,179,052</b>	<b>\$ 18,162,137</b>	<b>\$ 1,725,585,290</b>	<b>\$ 487,053,770</b>	<b>\$ 2,649,454,434</b>

**Polk County School Board**  
**Combined Balance Sheet - All Fund Types and Account Groups**  
**For Month Ending February 29, 2012**

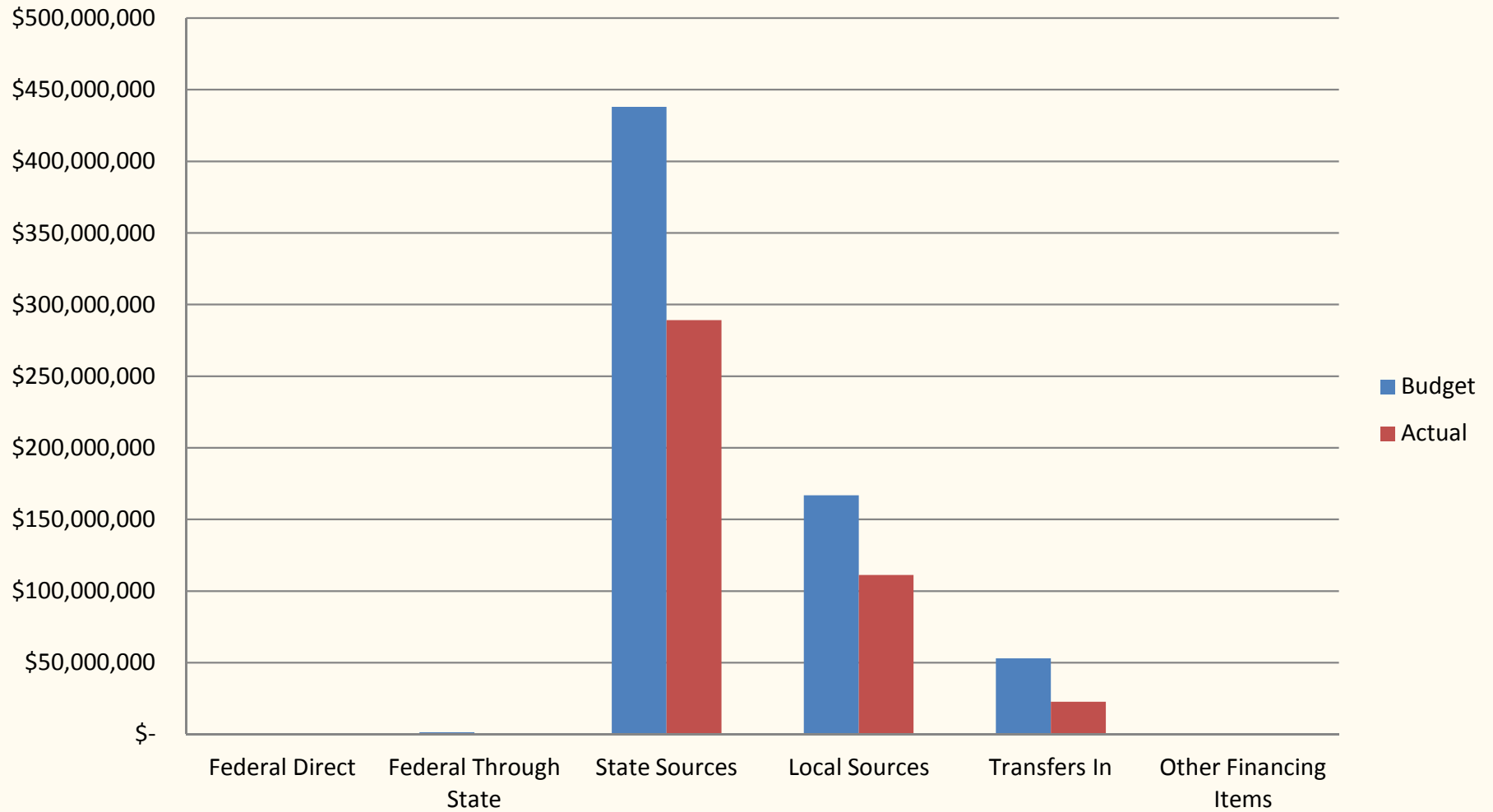
Account	Governmental Fund Types				Proprietary Fund Types	Fiduciary Fund Types	Account Groups		Totals
	General	Special Revenue	Debt Service	Capital Projects	Internal Service	Trust and Agency	General Fixed Assets	General Long-Term Debt	
<b>Liabilities and Fund Equity</b>									
<b>Liabilities:</b>									
Salaries and Wages Payable	\$ 25,704,858	\$ 2,029							\$ 25,706,887
Payroll Deductions and Withholdings	2,132,452	97				0			2,132,549
Accounts Payable	5,552,255	788,878		66,235	9,688,249	129,734			16,225,350
Construction Contracts-Retainage Pyable				5,630,831					5,630,831
Due to Other Agencies	15,124,901	14,734				(0)			15,139,635
Due to Other Funds-Budgetary	(85,447,881)	64,686,469	1,075,194	48,102,438	(16,610,326)	7,701,365			19,507,258
Deferred Revenue	52,449,187	1,768,508		12,765,441					66,983,136
Sales Tax Payable	8,162	423				3,105			11,690
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
<b>Total Liabilities</b>	<b>15,523,933</b>	<b>67,261,139</b>	<b>1,075,194</b>	<b>66,564,944</b>	<b>26,655,746</b>	<b>7,834,203</b>	<b>-</b>	<b>487,053,770</b>	<b>671,968,929</b>
<b>Fund Equity</b>									
Contributed Capital									
Investment in General Fixed Assets							1,725,585,290		1,725,585,290
Current Year Surplus/Deficit	1,546,825	1,627,264	638,708	(45,803,658)	19,523,306	983,790			(21,483,763)
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
<b>Total Fund Equity</b>	<b>80,946,369</b>	<b>11,022,614</b>	<b>5,158,741</b>	<b>124,921,252</b>	<b>19,523,306</b>	<b>10,327,933</b>	<b>1,725,585,290</b>	<b>-</b>	<b>1,977,485,505</b>
<b>Total Liabilities and Fund equity</b>	<b>\$ 96,470,302</b>	<b>\$ 78,283,753</b>	<b>\$ 6,233,934</b>	<b>\$ 191,486,196</b>	<b>\$ 46,179,052</b>	<b>\$ 18,162,137</b>	<b>\$ 1,725,585,290</b>	<b>\$ 487,053,770</b>	<b>\$ 2,649,454,434</b>

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

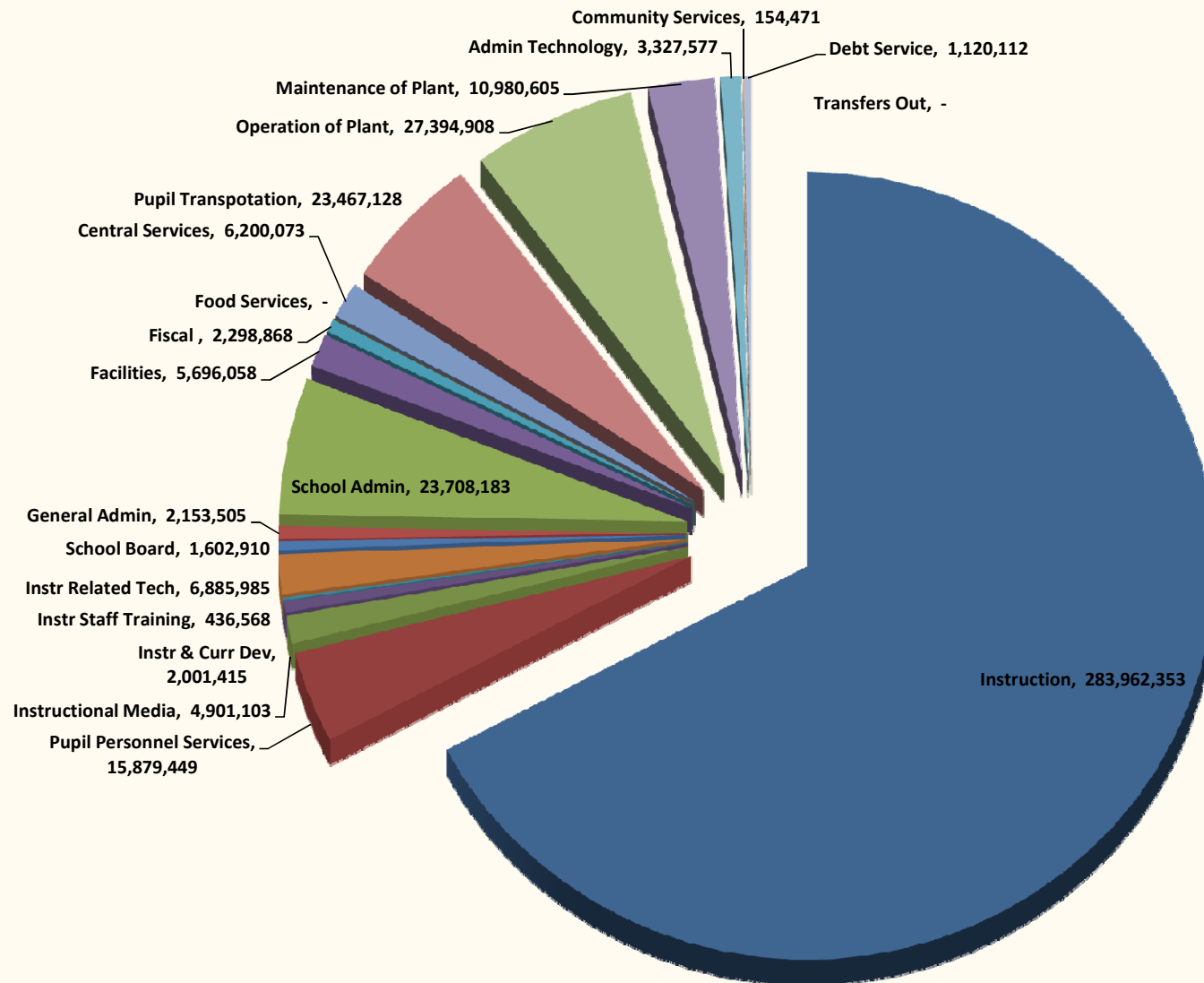
	2011-2012 Budget	February 2012	Variance	%	February 2011	Change	% Change
<b>Revenues</b>							
Federal Direct	\$ 775,000	\$ 514,450	\$ (260,550)	-33.62%	\$ 500,145	\$ 14,304	2.86%
Federal Through State	1,500,000	170,843	(1,329,157)	-88.61%	335,222	(164,380)	-49.04%
State Sources	438,064,084	289,088,045	(148,976,039)	-34.01%	295,278,742	(6,190,698)	-2.10%
Local Sources	166,886,685	111,198,651	(55,688,035)	-33.37%	122,730,753	(11,532,103)	-9.40%
Transfers In	53,049,188	22,746,110	(30,303,078)	-57.12%	27,773,634	(5,027,524)	-18.10%
Other Financing Items	-	-	-		6,145	(6,145)	-100.00%
<b>Total Revenues</b>	<b>660,274,958</b>	<b>423,718,098</b>	<b>(236,556,860)</b>	<b>-35.83%</b>	<b>446,624,643</b>	<b>(22,906,545)</b>	<b>-5.13%</b>
<b>Expenses</b>							
Instruction	451,607,753	283,962,353	(167,645,400)	-37.12%	294,585,675	(10,623,322)	-3.61%
Pupil Personnel Services	21,572,288	15,879,449	(5,692,839)	-26.39%	7,255,103	8,624,347	118.87%
Instructional Media	6,985,150	4,901,103	(2,084,046)	-29.84%	2,660,449	2,240,654	84.22%
Instr & Curr Dev	2,699,795	2,001,415	(698,380)	-25.87%	2,126,239	(124,824)	-5.87%
Instr Staff Training	1,019,278	436,568	(582,710)	-57.17%	572,583	(136,015)	-23.75%
Instr Related Tech	10,973,181	6,885,985	(4,087,195)	-37.25%	3,464,550	3,421,435	98.76%
School Board	2,375,747	1,602,910	(772,837)	-32.53%	1,602,150	761	0.05%
General Admin	3,193,086	2,153,505	(1,039,581)	-32.56%	2,455,879	(302,374)	-12.31%
School Admin	38,777,295	23,708,183	(15,069,111)	-38.86%	26,241,671	(2,533,487)	-9.65%
Facilities	16,329,075	5,696,058	(10,633,017)	-65.12%	4,994,713	701,345	14.04%
Fiscal	3,064,612	2,298,868	(765,744)	-24.99%	2,029,249	269,618	13.29%
Food Services	-	-	-		-	-	
Central Services	12,851,026	6,200,073	(6,650,953)	-51.75%	13,851,378	(7,651,305)	-55.24%
Pupil Transportation	38,573,889	23,467,128	(15,106,761)	-39.16%	24,434,558	(967,430)	-3.96%
Operation of Plant	46,543,048	27,394,908	(19,148,140)	-41.14%	31,403,161	(4,008,253)	-12.76%
Maintenance of Plant	23,207,102	10,980,605	(12,226,497)	-52.68%	13,925,598	(2,944,993)	-21.15%
Admin Technology	5,410,736	3,327,577	(2,083,159)	-38.50%	3,649,332	(321,754)	-8.82%
Community Services	409,388	154,471	(254,916)	-62.27%	252,577	(98,106)	-38.84%
Debt Service	1,404,587	1,120,112	(284,476)	-20.25%	1,100,424	19,687	1.79%
Transfers Out	-	-	-		94,010	(94,010)	-100.00%
<b>Total Expenses</b>	<b>686,997,035</b>	<b>422,171,272</b>	<b>(264,825,763)</b>	<b>-38.55%</b>	<b>436,699,298</b>	<b>(14,528,026)</b>	<b>-3.33%</b>
<b>Excess (Deficit) of Revenues</b>	<b>(26,722,077)</b>	<b>1,546,825</b>	<b>28,268,903</b>	<b>-105.79%</b>	<b>9,925,345</b>	<b>(8,378,519)</b>	<b>84.42%</b>
Beginning Fund Balance	79,399,544	79,399,544	-	0.00%	68,818,030	10,581,514	15.38%
Ending Fund Balance	\$ 52,677,467	\$ 80,946,369	\$ 28,268,903	53.66%	\$ 78,743,375	\$ 2,202,994	2.80%

**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

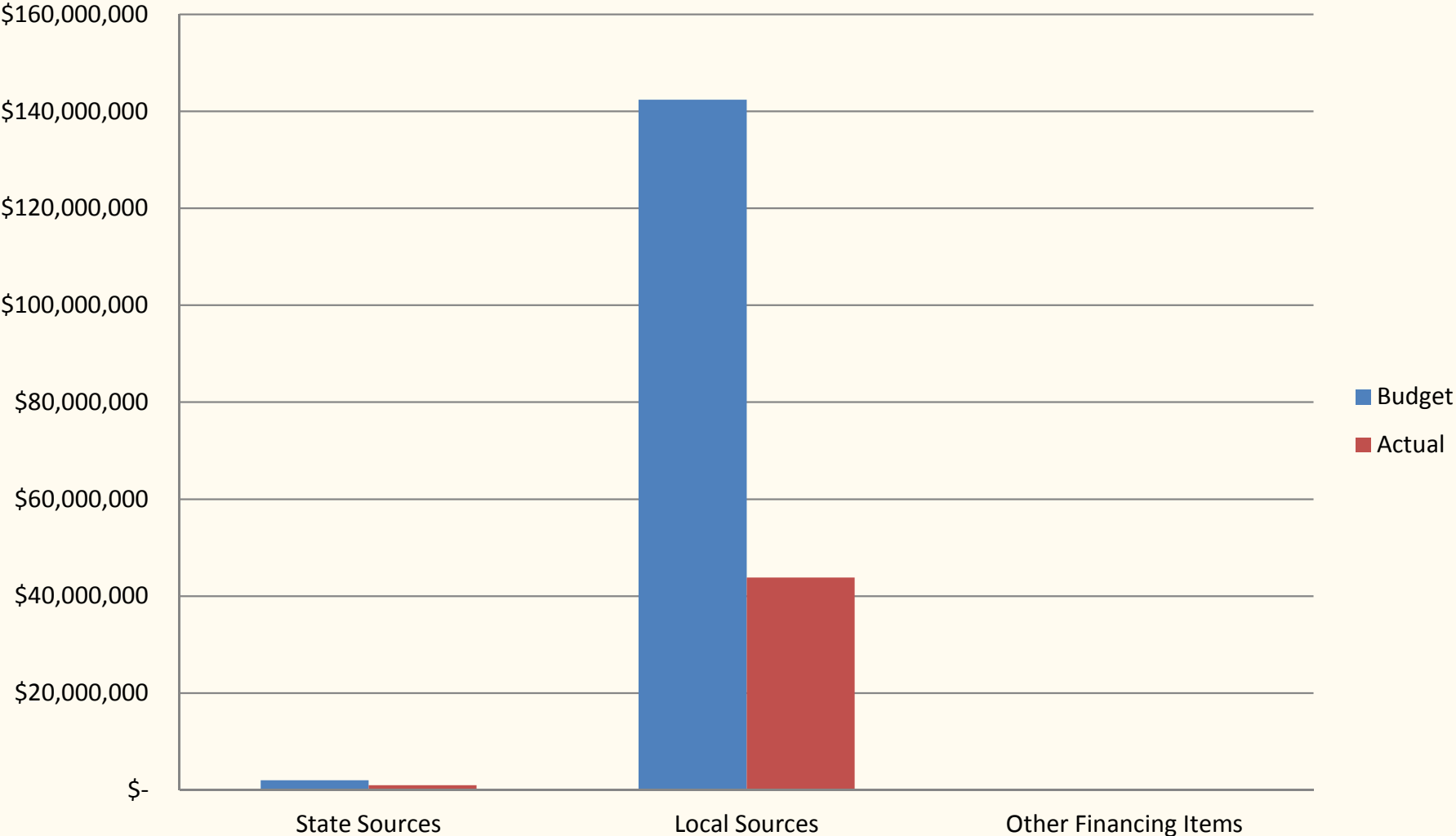




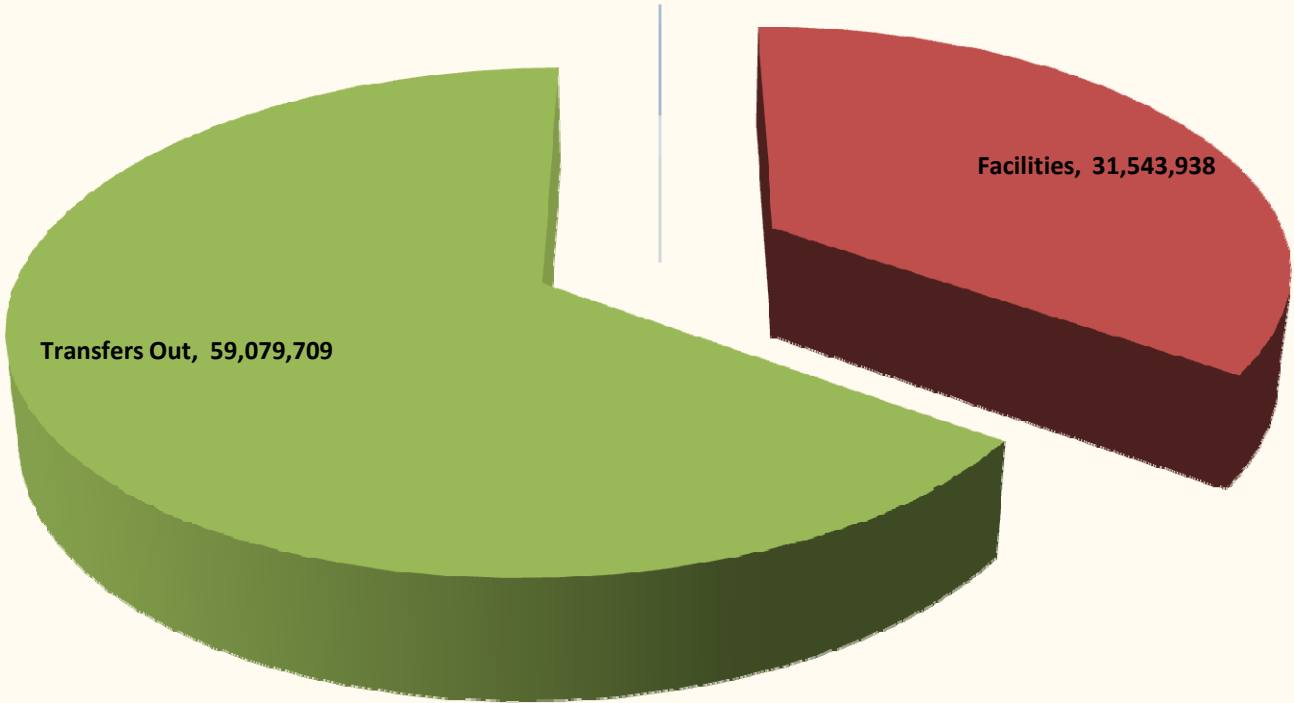
**Polk County School Board**  
**Capital Projects Fund 2011/2012 Compared to 2010/2011**

	2011-2012 Budget	February 2012	Variance	%	February 2011	Change	% Change
<b>Revenues</b>							
State Sources	\$ 2,007,181	\$ 982,517	\$ (1,024,664)	-51.05%	\$ 9,015,728	\$ (8,033,211)	-89.10%
Local Sources	142,401,579	43,847,584	(98,553,995)	-69.21%	44,144,964	(297,380)	-0.67%
Other Financing Items	-	-	-		21,111,963	(21,111,963)	-100.00%
<b>Total Revenues</b>	<b>144,408,760</b>	<b>44,830,101</b>	<b>(99,578,659)</b>	<b>-68.96%</b>	<b>74,272,655</b>	<b>(29,442,554)</b>	<b>-39.64%</b>
<b>Expenses</b>							
School Admin	\$ -	\$ 10,113	\$ 10,113		\$ -	\$ 10,113	
Facilities	168,437,776	31,543,938	(136,893,838)	-81.27%	59,167,588	(27,623,651)	-46.69%
Transfers Out	97,824,146	59,079,709	(38,744,437)	-39.61%	62,757,376	(3,677,667)	-5.86%
<b>Total Expenses</b>	<b>266,261,922</b>	<b>90,633,759</b>	<b>(175,628,163)</b>	<b>-65.96%</b>	<b>121,924,964</b>	<b>(31,291,205)</b>	<b>-25.66%</b>
<b>Excess (Deficit) of Revenues</b>	<b>(121,853,162)</b>	<b>(45,803,658)</b>	<b>76,049,504</b>	<b>-62.41%</b>	<b>(47,652,309)</b>	<b>1,848,651</b>	<b>3.88%</b>
Beginning Fund Balance	177,751,899	170,724,913	(7,026,986)	-3.95%	235,428,024	(64,703,111)	-27.48%
Ending Fund Balance	\$ 55,898,737	\$ 124,921,255	\$ 69,022,518	123.48%	\$ 187,775,715	\$ (62,854,460)	-33.47%

# Capital Projects Revenue - Budget vs Actual



# Capital Projects Expenses by Function



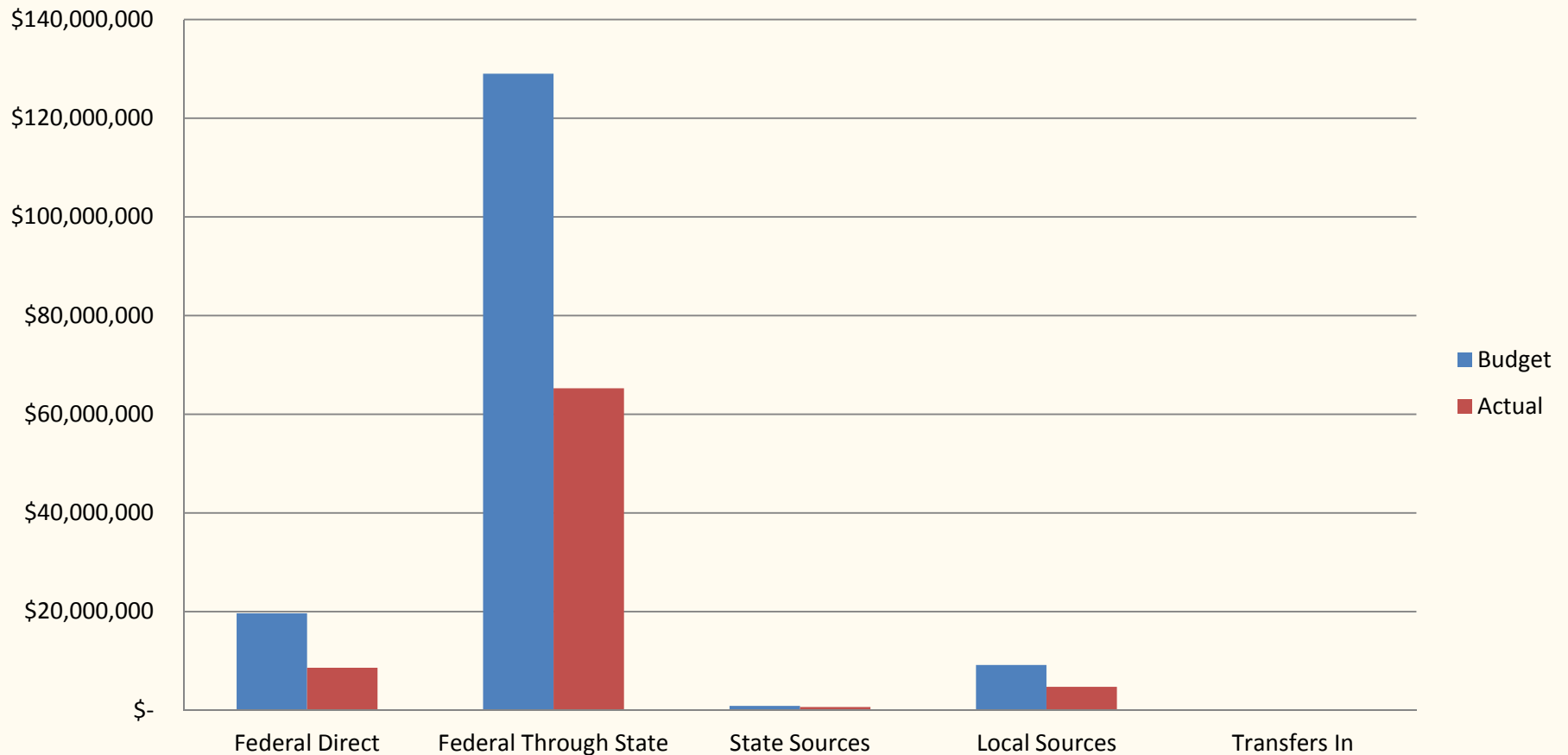
**Polk County School Board**  
**Special Revenue Fund 2011/2012 Compared to 2010/2011**

	2011-2012 Budget	February 2012	Variance	%	February 2011	Change	% Change
<b>Revenues</b>							
Federal Direct	\$ 19,630,987	\$ 8,597,342	\$ (11,033,644)	-56.21%	\$ 7,474,894	\$ 1,122,449	15.02%
Federal Through State	129,028,797	65,277,783	(63,751,015)	-49.41%	107,138,441	(41,860,658)	-39.07%
State Sources	874,478	679,455	(195,023)	-22.30%	697,567	(18,112)	-2.60%
Local Sources	9,186,661	4,762,489	(4,424,171)	-48.16%	5,626,814	(864,325)	-15.36%
Transfers In	-	-	-	-	94,010	(94,010)	-100.00%
<b>Total Revenues</b>	<b>158,720,923</b>	<b>79,317,069</b>	<b>(79,403,853)</b>	<b>-50.03%</b>	<b>121,031,726</b>	<b>(41,714,657)</b>	<b>-34.47%</b>
<b>Expenses</b>							
Instruction	53,581,021	25,348,521	(28,232,500)	-52.69%	48,138,561	(22,790,040)	-47.34%
Pupil Personnel Services	9,527,315	4,153,138	(5,374,177)	-56.41%	15,003,466	(10,850,328)	-72.32%
Instructional Media	948,666	530,235	(418,432)	-44.11%	4,867,047	(4,336,812)	-89.11%
Instr & Curr Dev	16,823,131	8,353,833	(8,469,298)	-50.34%	8,351,733	2,099	0.03%
Instr Staff Training	18,254,051	8,031,555	(10,222,497)	-56.00%	10,551,702	(2,520,148)	-23.88%
Instr Related Tech	11,308	840	(10,468)	-92.57%		840	
General Admin	3,946,683	1,287,601	(2,659,083)	-67.38%	2,064,293	(776,693)	-37.63%
School Admin	171,036	82,201	(88,835)	-51.94%	183,991	(101,790)	-55.32%
Facilities	170,393	48,451	(121,941)	-71.56%	192,973	(144,521)	-74.89%
Fiscal	182,412	71,292	(111,120)	-60.92%	43,584	27,707	63.57%
Food Services	46,080,850	26,432,272	(19,648,578)	-42.64%	29,759,188	(3,326,917)	-11.18%
Central Services	4,449,912	1,053,399	(3,396,514)	-76.33%	811,613	241,785	29.79%
Pupil Transportation	2,670,475	116,664	(2,553,811)	-95.63%	64,753	51,911	80.17%
Operation of Plant	164,745	71,657	(93,088)	-56.50%	99,808	(28,151)	-28.21%
Maintenance of Plant	63,102	37,208	(25,894)	-41.03%	39,853	(2,645)	-6.64%
Admin Technology	303,821	118,096	(185,725)	-61.13%	-	118,096	
Community Services	2,312,427	1,952,845	(359,581)	-15.55%	1,857,273	95,572	5.15%
<b>Total Expenses</b>	<b>159,661,347</b>	<b>77,689,805</b>	<b>(81,971,541)</b>	<b>-51.34%</b>	<b>122,029,839</b>	<b>(44,340,034)</b>	<b>-36.34%</b>
<b>Excess (Deficit) of Revenues</b>	<b>(940,424)</b>	<b>1,627,264</b>	<b>2,567,688</b>	<b>-273.04%</b>	<b>(998,113)</b>	<b>2,625,377</b>	<b>263.03%</b>
Beginning Fund Balance	9,395,349	9,395,349			8,715,882	679,467	7.80%
Ending Fund Balance	\$ 8,454,925	\$ 11,022,613	\$ 2,567,688	30.37%	\$ 7,717,769	\$ 3,304,844	42.82%

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

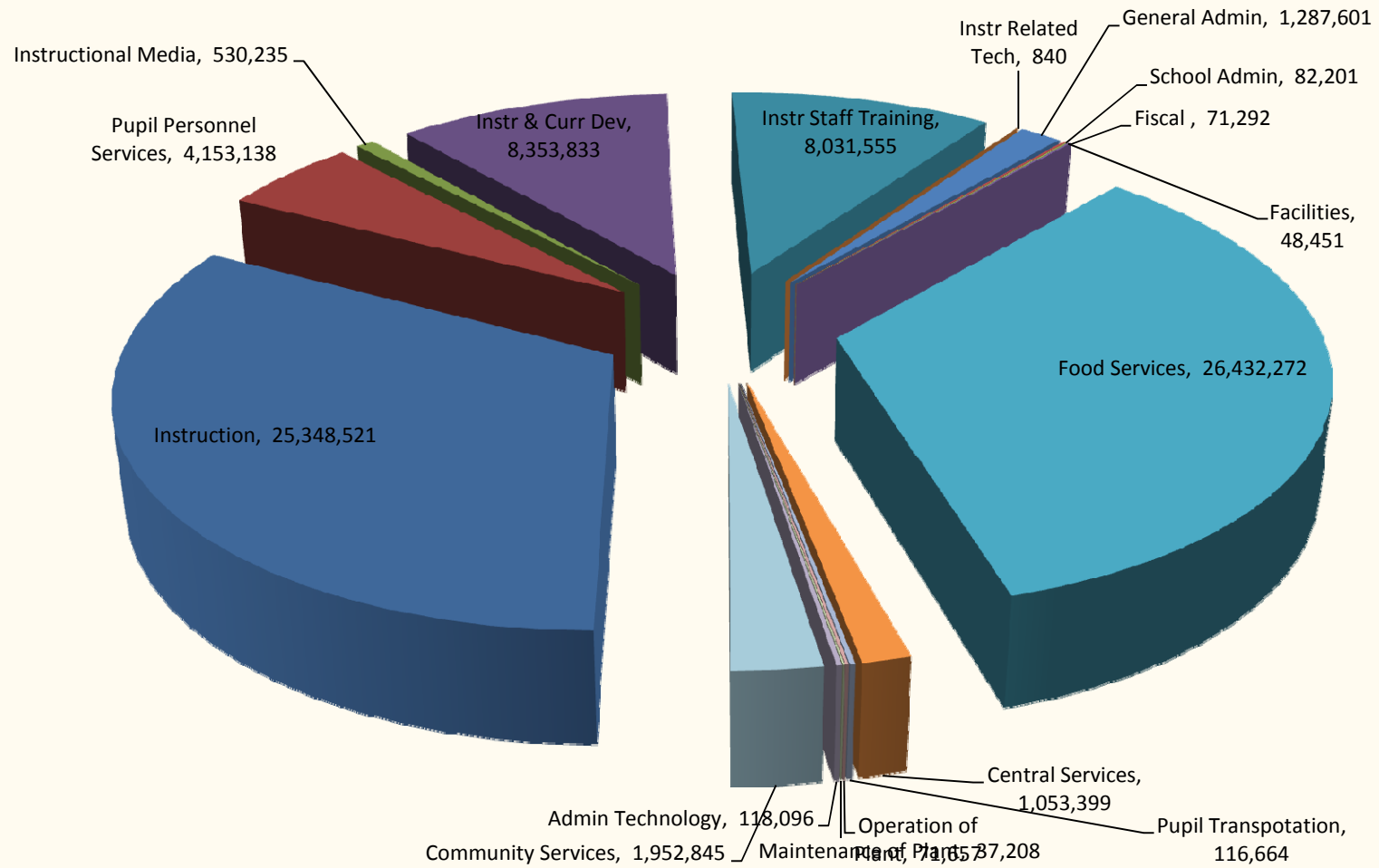
# Special Revenue - Budget vs Actual

(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	February 2012	Variance	%	February 2011	Change	% Change
<b>Revenues</b>							
Federal Direct	\$ 1,141,797	\$ 570,899	\$ (570,899)	-50.00%	\$ -	\$ 570,899	
State Sources	2,918,789	-	(2,918,789)	-100.00%	-	-	
Local Sources	-	55,999	55,999		1,346	54,653	4059.68%
Transfers In	46,593,857	37,542,961	(9,050,896)	-19.43%	35,707,006	1,835,954	5.14%
Other Financing Items	-	-	-		956,264	(956,264)	-100.00%
<b>Total Revenues</b>	<b>50,654,443</b>	<b>38,169,859</b>	<b>(12,484,585)</b>	<b>-24.65%</b>	<b>36,664,617</b>	<b>1,505,242</b>	<b>4.11%</b>
<b>Expenses</b>							
Debt Service	48,937,137	37,531,150	(11,405,987)	-23.31%	37,107,528	423,623	1.14%
<b>Total Expenses</b>	<b>48,937,137</b>	<b>37,531,150</b>	<b>(11,405,987)</b>	<b>-23.31%</b>	<b>37,107,528</b>	<b>423,623</b>	<b>1.14%</b>
<b>Excess (Deficit) of Revenues</b>	<b>1,717,306</b>	<b>638,708</b>	<b>(1,078,598)</b>	<b>-62.81%</b>	<b>(442,911)</b>	<b>1,081,619</b>	<b>244.21%</b>
Beginning Fund Balance	4,520,032	4,520,032	-	0.00%	3,075,782	1,444,250	46.96%
Ending Fund Balance	\$ 6,237,338	\$ 5,158,740	\$ (1,078,598)	-17.29%	\$ 2,632,872	\$ 2,525,869	95.94%

**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 February 29, 2012**

Description	Worker's Compensation	General Liability / Fleet Liability	Errors & Omissions /Boiler & Machinery	Group Insurance	Totals
<b>Operating Revenues</b>					
Premium Revenue	\$ 2,224,324	\$ 1,020,000	\$ -	\$ 45,335,761	\$ 48,580,084
Other Operating Revenues	-	-	-	-	-
Total Operating Revenues	2,224,324	1,020,000	-	45,335,761	48,580,084
<b>Operating Expenses (Function 9900)</b>					
Purchased Services	1,518,387	276,829	-	3,892,964	5,688,180
Other Expenses	4,443,159	872,802	-	54,044,546	59,360,507
Total Operating Expense	5,961,546	1,149,631	-	57,937,509	65,048,686
Operating Income (Loss)	(3,737,223)	(129,631)	-	(12,601,748)	(16,468,602)
<b>Nonoperating Revenues</b>					
Interest	70,625	4,368	1,523	22,482	98,999
Miscellaneous	825,219	-	-	1,508,336	2,333,555
Total Nonoperating Revenues	895,844	4,368	1,523	1,530,818	2,432,554
<b>Nonoperating Expenses (Function 9900)</b>					
Loss On Disposition of Assets	-	-	-	-	-
Total Nonoperating Expenses	-	-	-	-	-
Income(Loss) Before Operating Transfers	(2,841,378)	(125,263)	1,523	(11,070,930)	(14,036,048)
<b>Operating Transfers Out (Function 9700):</b>					
Operating Transfers Out	55,543	64,707	-	880,112	1,000,363
Total Operating Transfers Out	55,543	64,707	-	880,112	1,000,363
Net Income (Loss)	(2,896,922)	(189,970)	1,523	(11,951,043)	(15,036,411)
Retained Earnings - Beginning of Year	14,659,046	2,579,830	1,947,689	15,373,152	34,559,717
Adjustments to Retained Earnings	(2,896,922)	(189,970)	1,523	(11,951,043)	(15,036,411)
<b>Retained Earnings - End of Year</b>	<b>\$ 11,762,124</b>	<b>\$ 2,389,860</b>	<b>\$ 1,949,212</b>	<b>\$ 3,422,109</b>	<b>\$ 19,523,306</b>