



# SCHOOL BOARD OF POLK COUNTY

P.O. BOX 391  
BARTOW, FLORIDA 33831

(863) 534-0500

1915 SOUTH FLORAL AVENUE  
BARTOW, FLORIDA 33830

February 18, 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

JOHN A. STEWART, Ed.D.  
Superintendent

**To:** School Board Members  
Dr. John A. Stewart, Superintendent

**From:** Pennie L. Zuercher, Director of Financial Reporting  
**Via:** Mark Grey, Assistant Superintendent, Business Services

**Re:** December 2012 Financial Summary

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Attached you will find the financial package for month ending December 31, 2012. Below you will find a brief summary by fund of the major events impacting the financial statements of the District.

## General Fund

State sources of revenue remain higher than prior year, partially offset by lower local sources. Overall revenues are slightly higher when compared to prior year revenues. However, they are slightly behind anticipated revenues budgeted through December on a pro-rata basis. Overall expenses in the General Fund are slightly higher than prior year expenses, but remain below budgeted expenses anticipated through December on a pro-rata basis.

The increase in instructional expense over prior year is primarily driven by pay increases in fiscal years 2012 and 2013. Pay increases for fiscal year 2012 was paid retroactively in March 2012. As a result, the year-over-year comparison appears to be greater than the amount of pay increases paid in 2013. This discrepancy will balance out in March 2013. In addition, the increase in enrollment of charter schools in fiscal year 2013 has increase the number of dollars passed through the District to charter schools. Lastly, capital outlay expenditures for instructional purposes are higher than prior year due to the replacement of furniture and equipment in the schools.

Other expense increases of note include increased expenditures year-over-year in instructional related technology due to the replacement and purchase of computers and other technology within the schools. Increases in pupil transportation are driven by pay increases provided in March 2012 and increased premiums in fleet liability insurance.

### **Capital Projects**

Overall revenues in Capital Projects are down slightly when compared to plan and prior year. Expenses for Capital Projects are down as compared to prior year, as well as the current year, offsetting the decrease in revenue. The decrease in facilities construction expenses is a result of the reduction of the number of active projects when compared to prior year. The increase in transfers out relates to the increased capital outlay expenditures within the general fund for equipment and furniture replacement in the schools.

### **Special Revenue**

Federal direct sources of revenue are up slightly due to timing of grant receipts. Federal through state sources of revenue are down due the 9% holdback requested by the Federal government as a result the expected fiscal cliff at the end of calendar year 2012. Expenses have increased in food services as a result of pay increases provided in March 2012, as well as, a general increase in overall food costs.

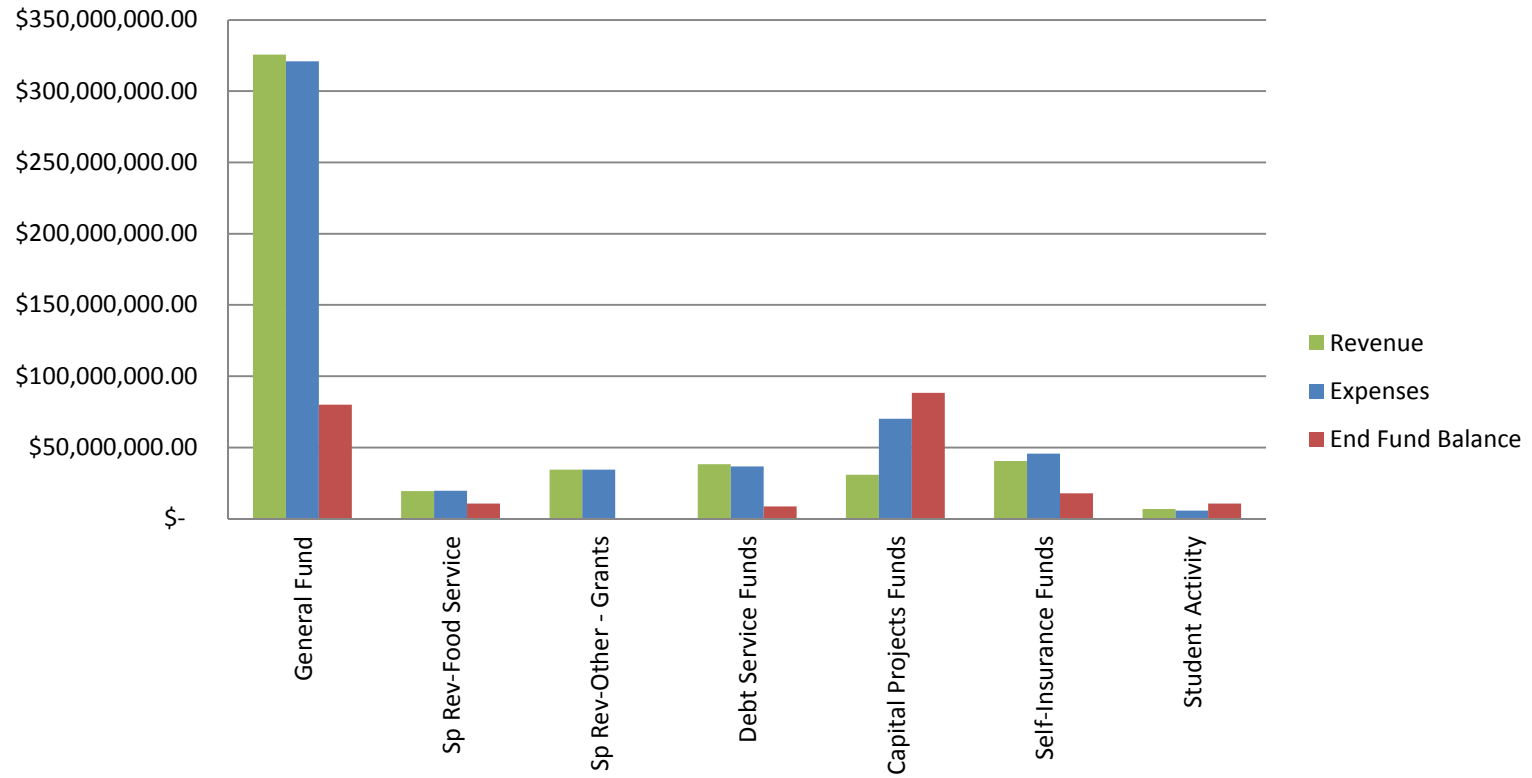
If you have any questions concerning this report or have any suggestions for additional information you would like to see provided as part of this report, please, do not hesitate to contact me at any time.

Thank you!

**Polk County School Board**  
**Monthly Financial Report Summary**  
**For Period Ending December 31, 2012**

Fund	Beginning Balance	2012-2013 Revenues	2012-2013 Expenditures	2012-2013 Income/(Loss)	Ending Balance
General Fund	\$ 75,312,588	\$ 325,676,612	\$ (320,981,494)	\$ 4,695,119	\$ 80,007,707
Special Revenue Funds:					
Food Service	10,994,880	19,339,172	(19,607,155)	(267,983)	10,726,897
Other - Grants	205,270	34,385,602	(34,385,611)	(9)	205,261
Total Special Revenue	11,200,150	53,724,774	(53,992,766)	(267,992)	10,932,158
Debt Service Funds	7,086,019	38,232,008	(36,636,880)	1,595,128	8,681,147
Capital Projects Funds	127,646,267	30,730,890	(70,130,055)	(39,399,165)	88,247,102
Internal Service Funds (Self-Insurance)	23,029,185	40,499,983	(45,619,238)	(5,119,254)	17,909,931
Fiduciary - Trust Funds (Student Activity)	9,706,939	6,746,438	(5,744,872)	1,001,566	10,708,505
Grand Totals	\$ 253,981,148	\$ 495,610,706	\$ (533,105,305)	\$ (37,494,599)	\$ 216,486,549

## Monthly Financial Report Summary



**Polk County School Board**  
**Combined Balance Sheet - All Fund Types and Account Groups**  
**For Period Ending December 31, 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	\$ 4,556,926	\$ 6,770,734	\$ 8,939,411	\$ 8,932,859	\$ 7,054,119	\$ 5,701,310			\$ 41,955,360
Investments	130,824,302	5,273,821	8,681,463	87,303,309	55,729,890	4,493,870			292,306,656
Taxes Receivable	35,410,806			8,864,521					44,275,328
Accounts Receivable	383,237	246,456		535,475	37,920	606,269			1,809,357
Deposits Receivable									
Budgetary Funds	4,474,843								4,474,843
Due from Other Agencies	674,011	3,054,920		1,028,011					4,756,942
Inventory	4,463,182	820,755							5,283,937
Prepaid Expenses	881,208	23,211			25,000				929,419
<b>Fixed Assets:</b>									
Land							95,630,598		95,630,598
Improvements Other Than Builc							43,915,635		43,915,635
Buildings and Fixed Equipment	20,814,305	6,964,785		687,724,005	207,799	173,388	1,933,228,533		2,649,112,814
Accumulated Depreciation	(20,814,305)	(6,964,785)		(687,724,005)	(1,224)	(173,388)	(608,682,597)		(1,324,360,302)
Furniture, Fixtures and Equipm	23,473,080	21,134,402		41,191,355	1,378	2,733,247	88,574,445		177,107,907
Accumulated Depreciation	(23,473,080)	(21,134,402)		(41,191,355)	(66)	(2,733,247)	(18,238)		(88,550,388)
Motor Vehicles	31,006,755	625,008		33,032,048		18,509	64,721,877		129,404,197
Accumulated Depreciation	(31,006,755)	(625,008)		(33,032,048)		(18,509)	(19,778)		(64,702,098)
Construction In Progress							115,355,430		115,355,430
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	8,520,728	8,811,374		6,676,448	5,000	35,877	24,049,427		48,098,853
Accumulated Ammortization	(8,520,728)	(8,811,374)		(6,676,448)	(5,000)	(35,877)			(24,049,427)
Amt Available for Debt Svc Princ								4,876,965	4,876,965
Debt Service Principal								15,342,245	15,342,245
Compensated Absences								39,670,662	39,670,662
Leases/Certificates of Particip								396,298,956	396,298,956
<b>Total Assets</b>	<b>\$ 181,668,516</b>	<b>\$ 16,189,897</b>	<b>\$ 17,620,875</b>	<b>\$ 106,664,175</b>	<b>\$ 63,054,816</b>	<b>\$ 10,801,450</b>	<b>\$ 1,756,775,040</b>	<b>\$ 456,188,828</b>	<b>\$ 2,608,963,597</b>

**Polk County School Board**  
**Combined Balance Sheet - All Fund Types and Account Groups**  
**For Period Ending December 31, 2012**

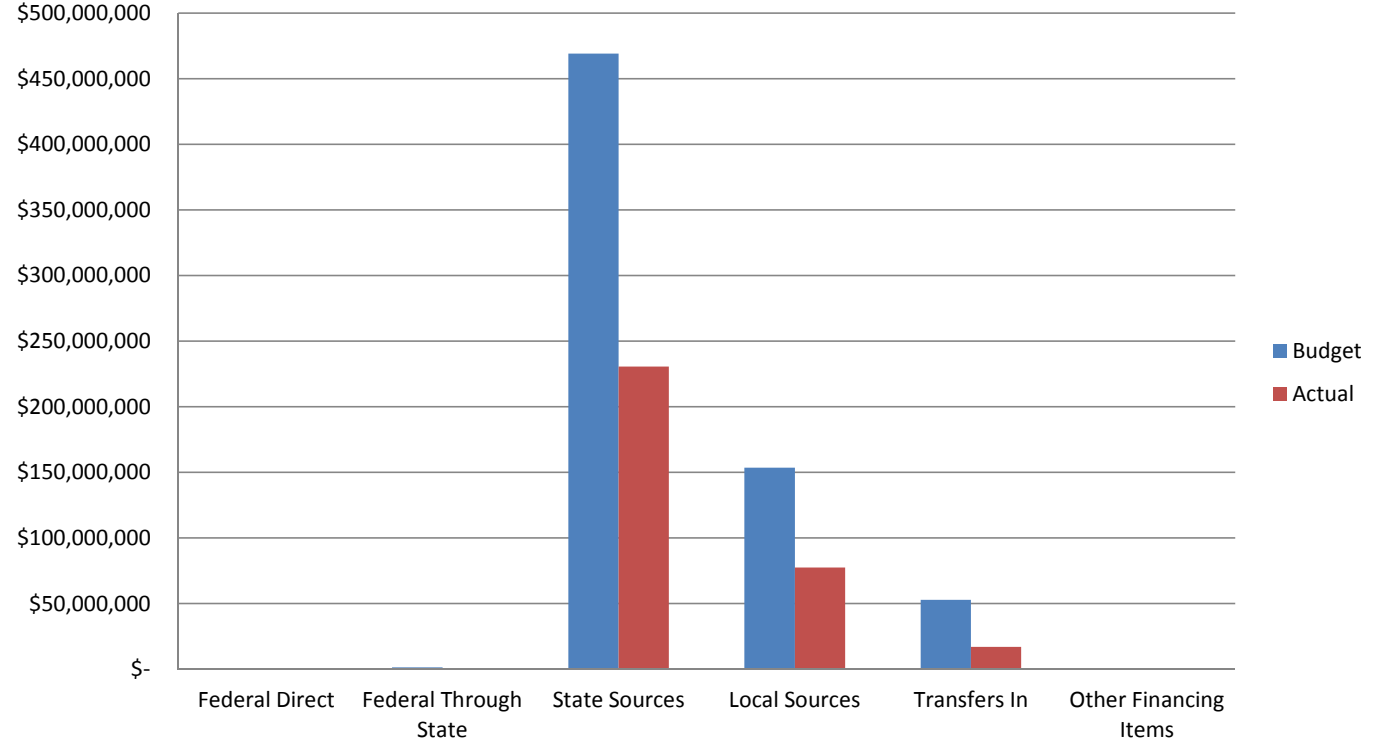
Account	Governmental Fund Types				Proprietary Fund Types	Fiduciary Fund Types	Account Groups		Totals
	General	Special Revenue	Debt Service	Capital Projects	Internal Service	Trust and Agency	General Fixed Assets	General Long-Term Debt	
<b>Liabilities and Fund Equity</b>									
<b>Liabilities:</b>									
Salaries and Wages Payable	\$ 18,126,511	\$ 2,387							\$ 18,128,899
Payroll Deductions and Withholdings	1,647,326	4,138			2,042	0			1,653,505
Accounts Payable	3,818,370	1,022,761		100,933	10,387,417	89,791			15,419,271
Construction Contracts-Retainage Payable									
Due to Other Agencies	4,901,390	13,700				1,016			4,916,106
Due to Other Funds-Budgetary	1	4,473,835							4,473,836
Deferred Revenue	73,166,876	(259,451)		18,316,141					91,223,566
Sales Tax Payable	335	369				2,138			2,843
Notes Payable								4,231,166	4,231,166
Bonds Payable								172,725,000	172,725,000
Estimated Unpaid Claims					34,755,427				34,755,427
Liability for Compensated Absences								39,670,662	39,670,662
Certificates of Participation Payable								239,562,000	239,562,000
<b>Total Liabilities</b>	<b>101,660,809</b>	<b>5,257,740</b>	<b>8,939,728</b>	<b>18,417,073</b>	<b>45,144,886</b>	<b>92,945</b>	<b>-</b>	<b>456,188,828</b>	<b>635,702,009</b>
<b>Fund Equity</b>									
Contributed Capital									
Investment in General Fixed Assets									
Current Year Surplus/Deficit	4,695,119	(267,992)	1,595,128	(39,399,165)	(5,119,254)	1,001,565	1,756,775,040		1,719,280,441
Beginning Fund Balances:									
Non-Spendable	7,652,431	1,270,623				525,890			9,448,945
Restricted	12,580,056	9,929,527	7,086,019	127,646,267		9,181,048			166,422,917
Committed									
Unassigned	52,230,267								52,230,267
Retained Earnings					23,029,185				23,029,185
<b>Total Fund Equity</b>	<b>80,007,707</b>	<b>10,932,158</b>	<b>8,681,146</b>	<b>88,247,102</b>	<b>17,909,931</b>	<b>10,708,504</b>	<b>1,756,775,040</b>	<b>-</b>	<b>1,973,261,588</b>
<b>Total Liabilities and Fund equity</b>	<b>\$ 181,668,516</b>	<b>\$ 16,189,897</b>	<b>\$ 17,620,875</b>	<b>\$ 106,664,175</b>	<b>\$ 63,054,816</b>	<b>\$ 10,801,450</b>	<b>\$ 1,756,775,040</b>	<b>\$ 456,188,828</b>	<b>\$ 2,608,963,597</b>

**Polk County School Board**  
**General Fund 2012/2013 Compared to 2011/2012**

	2012-2013 Budget	December 2012	Variance	%	December 2011	Change	% Change
<b>Revenues</b>							
Federal Direct	\$ 800,000	\$ 384,952	\$ (415,048)	48.12%	\$ 434,416	\$ (49,464)	-11.39%
Federal Through State	1,500,000	(110,639)	(1,610,639)	-7.38%	170,843	(281,482)	-164.76%
State Sources	469,096,174	230,685,742	(238,410,433)	49.18%	213,441,698	17,244,044	8.08%
Local Sources	153,640,834	77,571,221	(76,069,613)	50.49%	83,219,486	(5,648,265)	-6.79%
Transfers In	52,971,725	17,144,212	(35,827,513)	32.36%	15,166,048	1,978,164	13.04%
Other Financing Items	-	1,125	1,125		-	1,125	
<b>Total Revenues</b>	<b>678,008,734</b>	<b>325,676,612</b>	<b>(352,332,121)</b>	<b>48.03%</b>	<b>312,432,490</b>	<b>13,244,122</b>	<b>4.24%</b>
<b>Expenses</b>							
Instruction	467,572,874	216,034,568	(251,538,306)	46.20%	194,441,355	21,593,214	11.11%
Pupil Personnel Services	24,497,862	11,559,116	(12,938,746)	47.18%	10,642,539	916,576	8.61%
Instructional Media	7,073,072	3,605,138	(3,467,933)	50.97%	3,364,751	240,387	7.14%
Instr & Curr Dev	3,667,154	1,992,996	(1,674,158)	54.35%	1,426,322	566,673	39.73%
Instr Staff Training	894,582	554,772	(339,810)	62.01%	336,440	218,332	64.89%
Instr Related Tech	10,871,725	6,029,048	(4,842,677)	55.46%	6,165,593	(136,545)	-2.21%
School Board	2,542,561	1,024,597	(1,517,965)	40.30%	1,051,818	(27,221)	-2.59%
General Admin	3,287,706	1,712,474	(1,575,232)	52.09%	1,615,952	96,522	5.97%
School Admin	38,026,226	17,948,934	(20,077,291)	47.20%	16,943,056	1,005,878	5.94%
Facilities Construction	21,692,546	6,161,173	(15,531,373)	28.40%	3,894,103	2,267,070	58.22%
Fiscal	3,332,337	1,281,804	(2,050,532)	38.47%	1,565,508	(283,704)	-18.12%
Food Services	-	-	-		-	-	
Central Services	10,767,782	5,128,422	(5,639,360)	47.63%	4,824,125	304,297	6.31%
Pupil Transportation	38,216,982	15,024,180	(23,192,801)	39.31%	13,874,793	1,149,387	8.28%
Operation of Plant	46,490,048	21,238,710	(25,251,338)	45.68%	19,531,819	1,706,891	8.74%
Maintenance of Plant	20,123,779	7,859,102	(12,264,677)	39.05%	8,281,636	(422,534)	-5.10%
Admin Technology	5,014,432	2,733,276	(2,281,155)	54.51%	2,626,401	106,875	4.07%
Community Services	411,529	155,895	(255,634)	37.88%	127,139	28,756	22.62%
Debt Service	1,429,932	937,288	(492,644)	65.55%	920,755	16,534	1.80%
Transfers Out	-	-	-		-	-	
<b>Total Expenses</b>	<b>705,913,128</b>	<b>320,981,494</b>	<b>(384,931,634)</b>	<b>45.47%</b>	<b>291,634,106</b>	<b>29,347,387</b>	<b>10.06%</b>
<b>Excess (Deficit) of Revenues</b>	<b>(27,904,394)</b>	<b>4,695,119</b>	<b>32,599,513</b>	<b>-16.83%</b>	<b>20,798,384</b>	<b>(16,103,265)</b>	<b>77.43%</b>
Beginning Fund Balance	75,312,588	75,312,588	-	100.00%	79,399,544	(4,086,956)	-5.15%
Ending Fund Balance	\$ 47,408,194	\$ 80,007,707	\$ 32,599,513	168.76%	\$ 100,197,928	\$ (20,190,221)	-20.15%

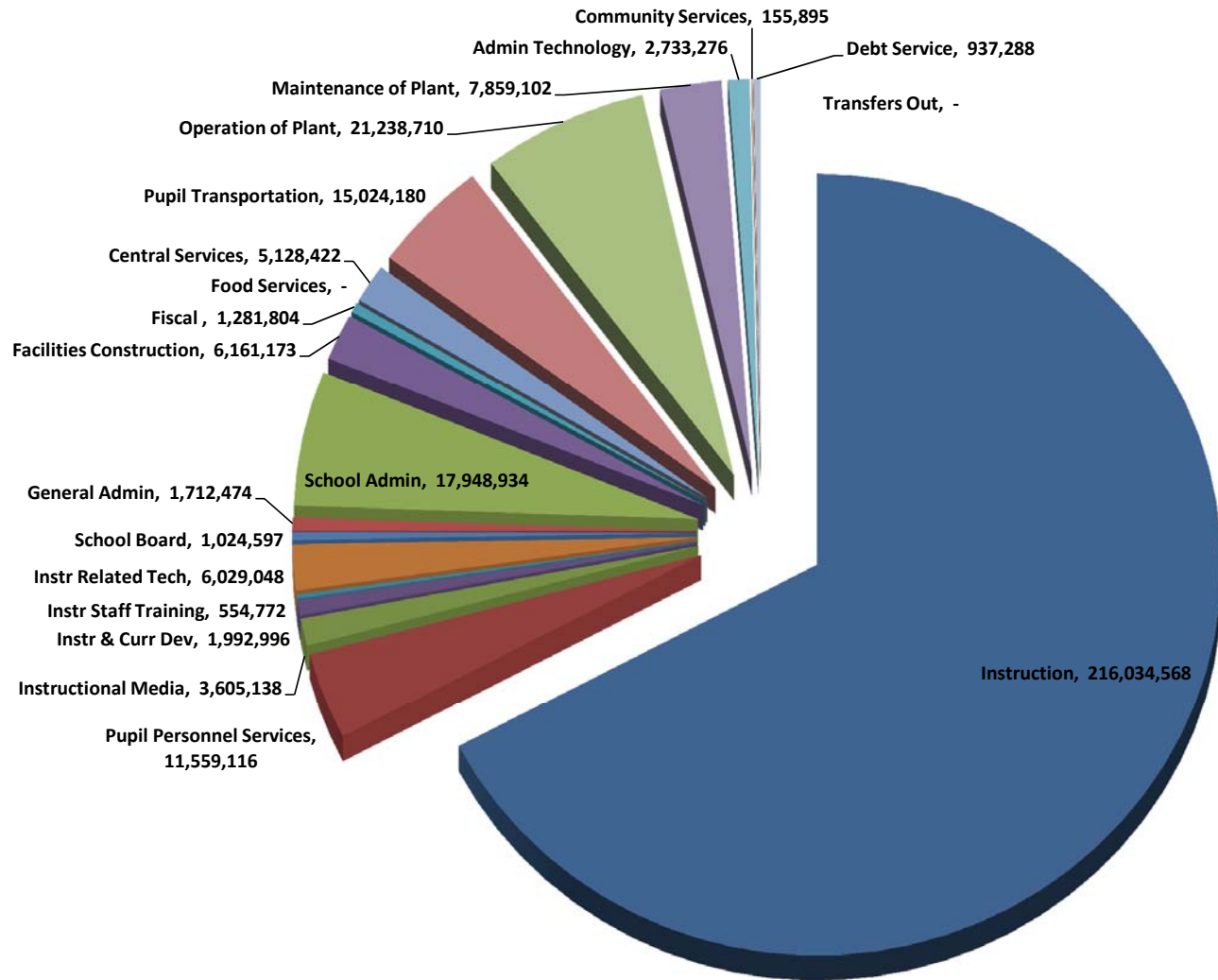
**NOTE:** A RED Variance / Change notes a negative impact to the District; a BLACK Variance / Change notes a positive impact to the District.

### General Fund Revenues - Budget vs Actual





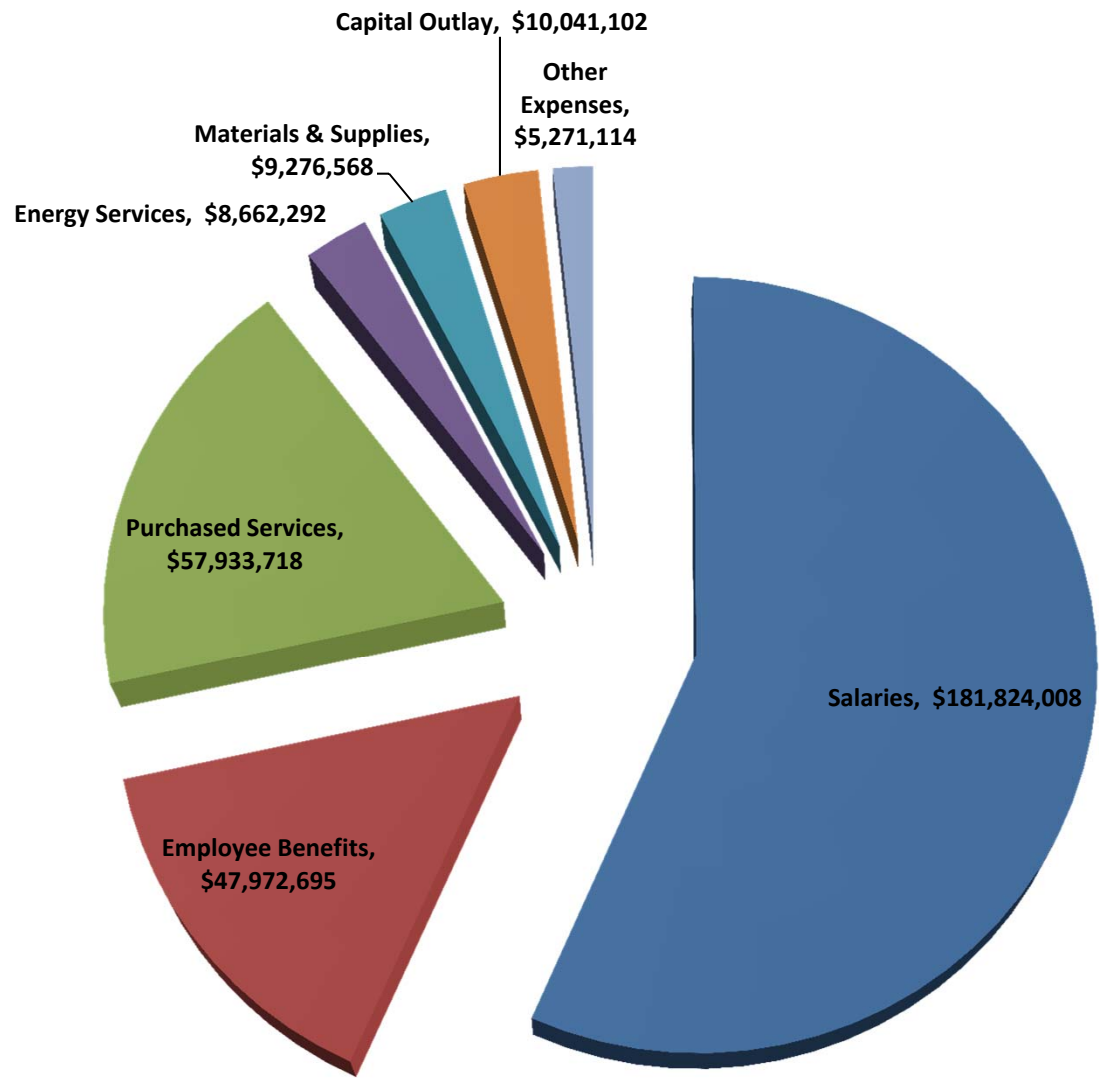
## Expenditures by Function - General Fund



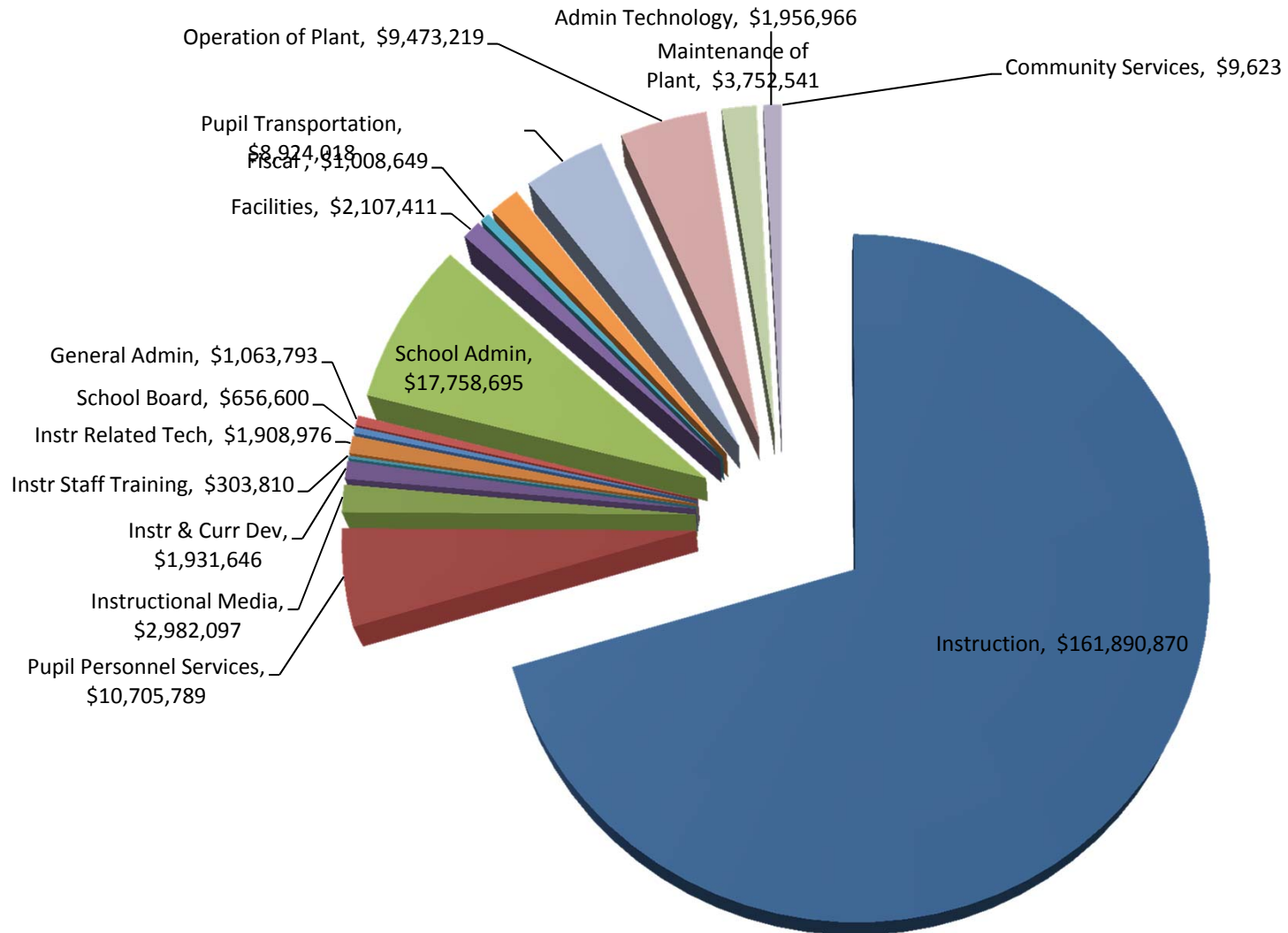
**General Fund Expenditures Detail  
For Period Ending December 31, 2012**

	2012-2013 Budget	December 2012	Classification of Expenditures						
			Salaries	Employee Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses
Instruction	\$ 467,572,874	\$ 216,034,568	\$ 129,722,248	\$ 32,168,622	\$ 43,420,218	\$ 4,544	\$ 5,301,285	\$ 2,086,095	\$ 3,331,557
Pupil Personnel Services	24,497,862	11,559,115	8,590,936	2,114,853	804,692	-	43,756	70	4,808
Instructional Media	7,073,072	3,605,137	2,391,095	591,002	342,083	-	99,760	177,070	4,127
Instr & Curr Dev	3,667,154	1,992,995	1,585,444	346,202	27,599	-	24,945	25	8,780
Instr Staff Training	894,582	554,773	250,651	53,159	160,775	-	69,997	-	20,191
Instr Related Tech	10,871,725	6,029,049	1,498,104	410,872	395,899	-	4,441	3,697,979	21,754
School Board	2,542,561	1,024,597	434,489	222,111	327,633	-	9,713	6,714	23,937
General Admin	3,287,706	1,712,473	869,303	194,490	620,162	-	6,693	-	21,825
School Admin	38,026,226	17,948,937	14,243,988	3,514,707	44,941	-	96,175	6,325	42,801
Facilities Construction	21,692,546	6,161,174	1,641,489	465,922	226,443	-	19,366	3,801,550	6,404
Fiscal	3,332,337	1,281,805	793,823	214,826	225,094	1,164	36,507	4,780	5,611
Food Services	-	-	-	-	-	-	-	-	-
Central Services	10,767,782	5,128,423	2,619,640	742,360	1,472,853	47,426	45,669	152,613	47,862
Pupil Transportation	38,216,982	15,024,180	6,194,714	2,729,304	2,130,500	2,669,123	809,942	30,868	459,729
Operation of Plant	46,490,048	21,238,710	6,576,755	2,896,464	5,553,252	5,487,618	512,162	13,498	198,961
Maintenance of Plant	20,123,779	7,859,101	2,827,239	925,302	1,414,594	452,417	2,191,910	47,639	-
Admin Technology	5,014,432	2,733,277	1,575,466	381,500	759,063	-	1,372	15,876	-
Community Services	411,529	155,894	8,624	999	7,917	-	2,875	-	135,479
Debt Service	1,429,932	937,288	-	-	-	-	-	-	937,288
<b>Totals</b>	<b>\$ 705,913,128</b>	<b>\$ 320,981,494</b>	<b>\$ 181,824,008</b>	<b>\$ 47,972,695</b>	<b>\$ 57,933,718</b>	<b>\$ 8,662,292</b>	<b>\$ 9,276,568</b>	<b>\$ 10,041,102</b>	<b>\$ 5,271,114</b>
Percent of Total Expense			56.65%	14.95%	18.05%	2.70%	2.89%	3.13%	1.64%
<b>Budget by Object</b>	<b>\$ 705,913,128</b>		<b>\$ 385,956,983</b>	<b>\$ 113,425,948</b>	<b>\$ 118,443,958</b>	<b>\$ 19,208,017</b>	<b>\$ 29,135,621</b>	<b>\$ 30,698,485</b>	<b>\$ 9,044,116</b>
Percent of Total Budget			54.67%	16.07%	16.78%	2.72%	4.13%	4.35%	1.28%

## Expenditures By Classification - General Fund



## Salaries and Benefits by Function - General Fund

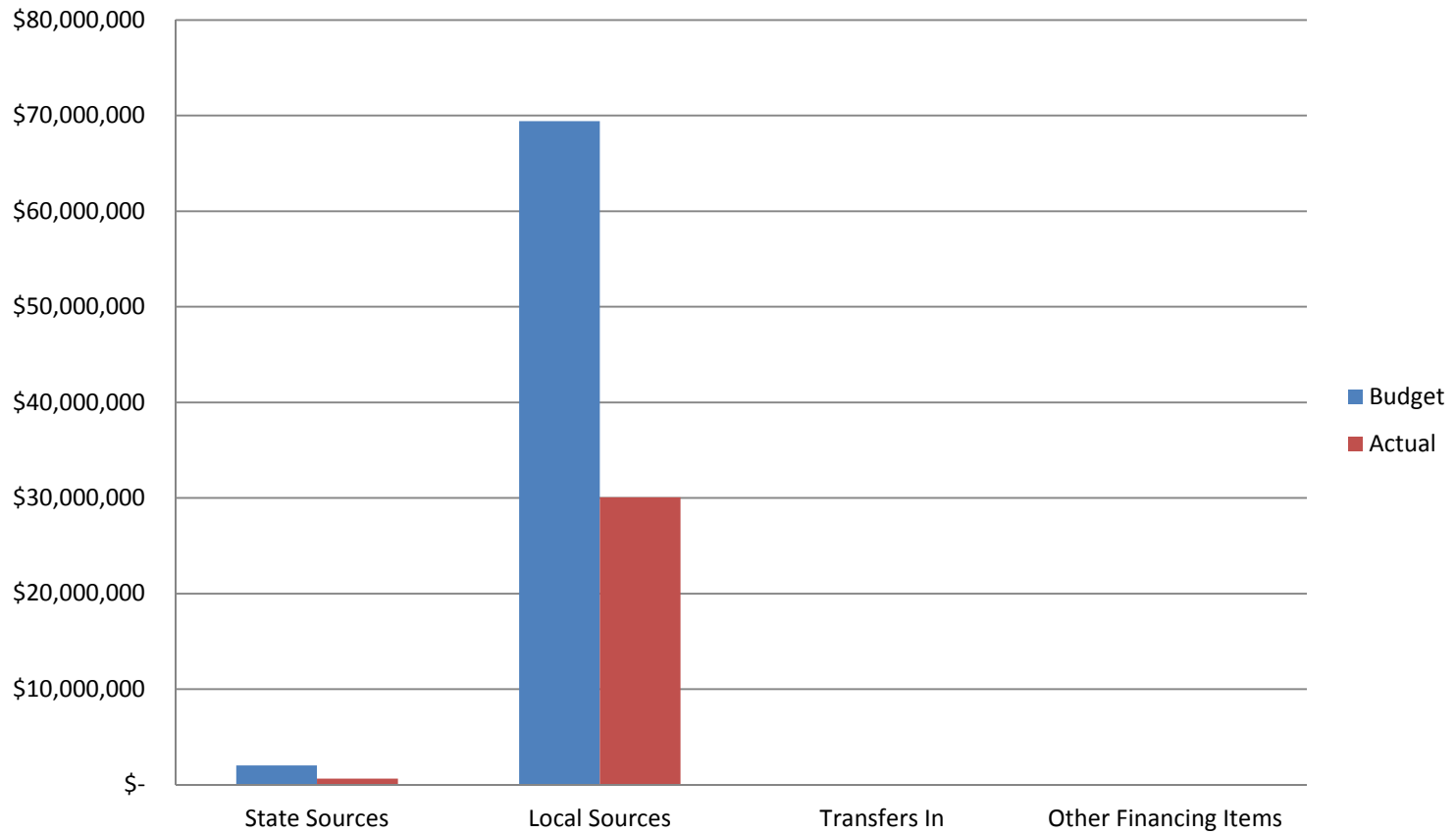


Function indicates the overall purpose or objective of the expenditure.

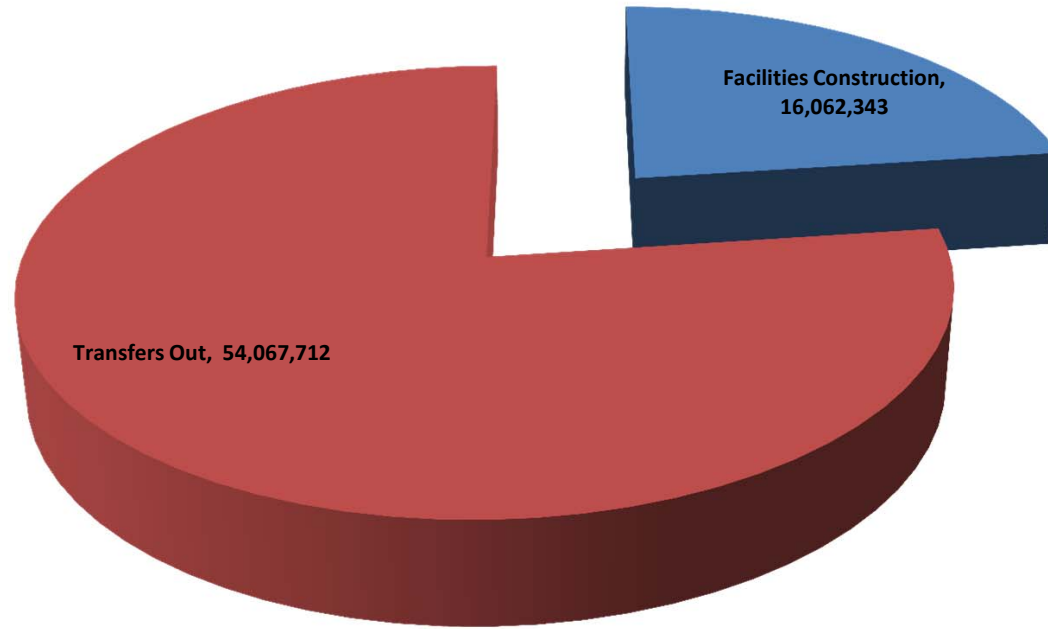
**Polk County School Board**  
**Capital Projects Fund 2012/2013 Compared to 2011/2012**

	2012-2013 Budget	December 2012	Variance	%	December 2011	Change	% Change
<b>Revenues</b>							
State Sources	\$ 2,026,131	\$ 650,558	\$ (1,375,573)	32.11%	\$ 761,438	\$ (110,880)	-14.56%
Local Sources	69,410,828	30,080,332	(39,330,495)	43.34%	30,644,756	(564,423)	-1.84%
Transfers In	-	-	-		-	-	
Other Financing Items	-	-	-		-	-	
<b>Total Revenues</b>	<b>71,436,959</b>	<b>30,730,890</b>	<b>(40,706,068)</b>	<b>43.02%</b>	<b>31,406,194</b>	<b>(675,303)</b>	<b>-2.15%</b>
<b>Expenses</b>							
Facilities Construction	51,154,412	16,062,343	(35,092,069)	31.40%	26,957,310	(10,894,967)	-40.42%
Transfers Out	98,790,763	54,067,712	(44,723,051)	54.73%	49,635,522	4,432,190	8.93%
<b>Total Expenses</b>	<b>149,945,175</b>	<b>70,130,055</b>	<b>(79,815,120)</b>	<b>46.77%</b>	<b>76,592,832</b>	<b>(6,462,777)</b>	<b>-8.44%</b>
<b>Excess (Deficit) of Revenues</b>	<b>(78,508,216)</b>	<b>(39,399,165)</b>	<b>39,109,051</b>	<b>50.18%</b>	<b>(45,186,638)</b>	<b>5,787,473</b>	<b>12.81%</b>
Beginning Fund Balance	127,646,267	127,646,267	-	100.00%	170,724,913	(43,078,646)	-25.23%
Ending Fund Balance	\$ 49,138,051	\$ 88,247,102	\$ 39,109,051	179.59%	\$ 125,538,275	\$ (37,291,173)	-29.71%

## Capital Projects Revenue - Budget vs Actual



## Capital Projects Expenses by Function



**Polk County School Board**  
**Special Revenue Fund 2012/2013 Compared to 2011/2012**

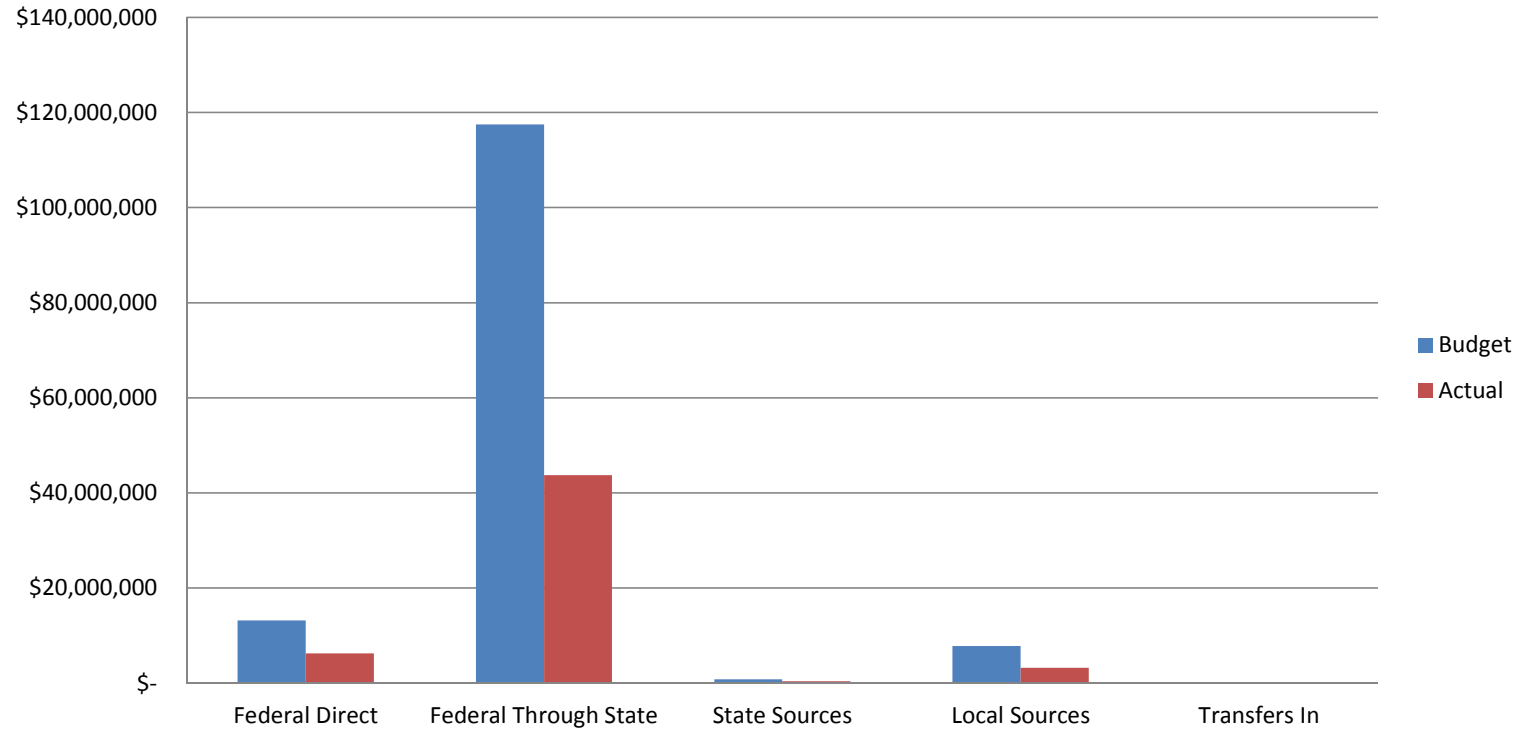
	2012-2013 Budget	December 2012	Variance	%	December 2011	Change	% Change
<b>Revenues</b>							
Federal Direct	\$ 13,227,115	\$ 6,268,859	\$ (6,958,256)	47.39%	\$ 5,348,279.65	\$ 920,579	17.21%
Federal Through State	117,523,995	43,753,738	(73,770,256)	37.23%	45,570,159.54	(1,816,421)	-3.99%
State Sources	854,256	419,519	(434,738)	49.11%	454,528.00	(35,010)	-7.70%
Local Sources	7,881,293	3,282,659	(4,598,634)	41.65%	3,140,868.46	141,790	4.51%
Transfers In	-	-	-		0.00	-	
<b>Total Revenues</b>	<b>139,486,659</b>	<b>53,724,775</b>	<b>(85,761,884)</b>	<b>38.52%</b>	<b>54,513,836</b>	<b>(789,061)</b>	<b>-1.45%</b>
<b>Expenses</b>							
Instruction	44,856,972	16,845,929	(28,011,043)	37.55%	17,131,084	(285,154)	-1.66%
Pupil Personnel Services	6,774,229	2,937,934	(3,836,295)	43.37%	2,866,486	71,448	2.49%
Instructional Media	1,234,324	346,315	(888,008)	28.06%	324,321	21,995	6.78%
Instr & Curr Dev	15,668,281	5,416,537	(10,251,744)	34.57%	5,998,538	(582,001)	-9.70%
Instr Staff Training	14,480,575	5,084,924	(9,395,651)	35.12%	5,758,596	(673,672)	-11.70%
Instr Related Tech	32,779	14,664	(18,116)	44.73%	-	14,664	
General Admin	3,902,974	1,213,535	(2,689,439)	31.09%	922,846	290,689	31.50%
School Admin	174,605	59,926	(114,679)	34.32%	62,856	(2,930)	-4.66%
Facilities	78,201	78,766	564	100.72%	41,083	37,683	91.72%
Facilities Construction	160,920	50,846	(110,074)	31.60%	57,722	(6,876)	-11.91%
Food Services	44,080,798	19,658,450	(24,422,348)	44.60%	18,052,328	1,606,123	8.90%
Central Services	5,130,203	694,103	(4,436,100)	13.53%	726,643	(32,540)	-4.48%
Pupil Transportation	683,585	55,499	(628,086)	8.12%	86,117	(30,619)	-35.55%
Operation of Plant	58,717	44,946	(13,771)	76.55%	59,818	(14,872)	-24.86%
Maintenance of Plant	48,558	6,506	(42,052)	13.40%	26,828	(20,321)	-75.75%
Admin Technology	452,724	122,368	(330,356)	27.03%	93,314	29,054	31.14%
Community Services	2,382,738	1,361,518	(1,021,219)	57.14%	1,438,771	(77,253)	-5.37%
<b>Total Expenses</b>	<b>140,201,183</b>	<b>53,992,767</b>	<b>(86,208,416)</b>	<b>38.51%</b>	<b>53,647,349</b>	<b>345,418</b>	<b>0.64%</b>
<b>Excess (Deficit) of Revenues</b>	<b>(714,524)</b>	<b>(267,992)</b>	<b>446,532</b>	<b>37.51%</b>	<b>866,487</b>	<b>(1,134,479)</b>	<b>130.93%</b>
Beginning Fund Balance	11,200,150	11,200,150			9,395,349	1,804,801	19.21%
Ending Fund Balance	\$ 10,485,626	\$ 10,932,158	\$ 446,532	104.26%	\$ 10,261,836	\$ 670,322	6.53%

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

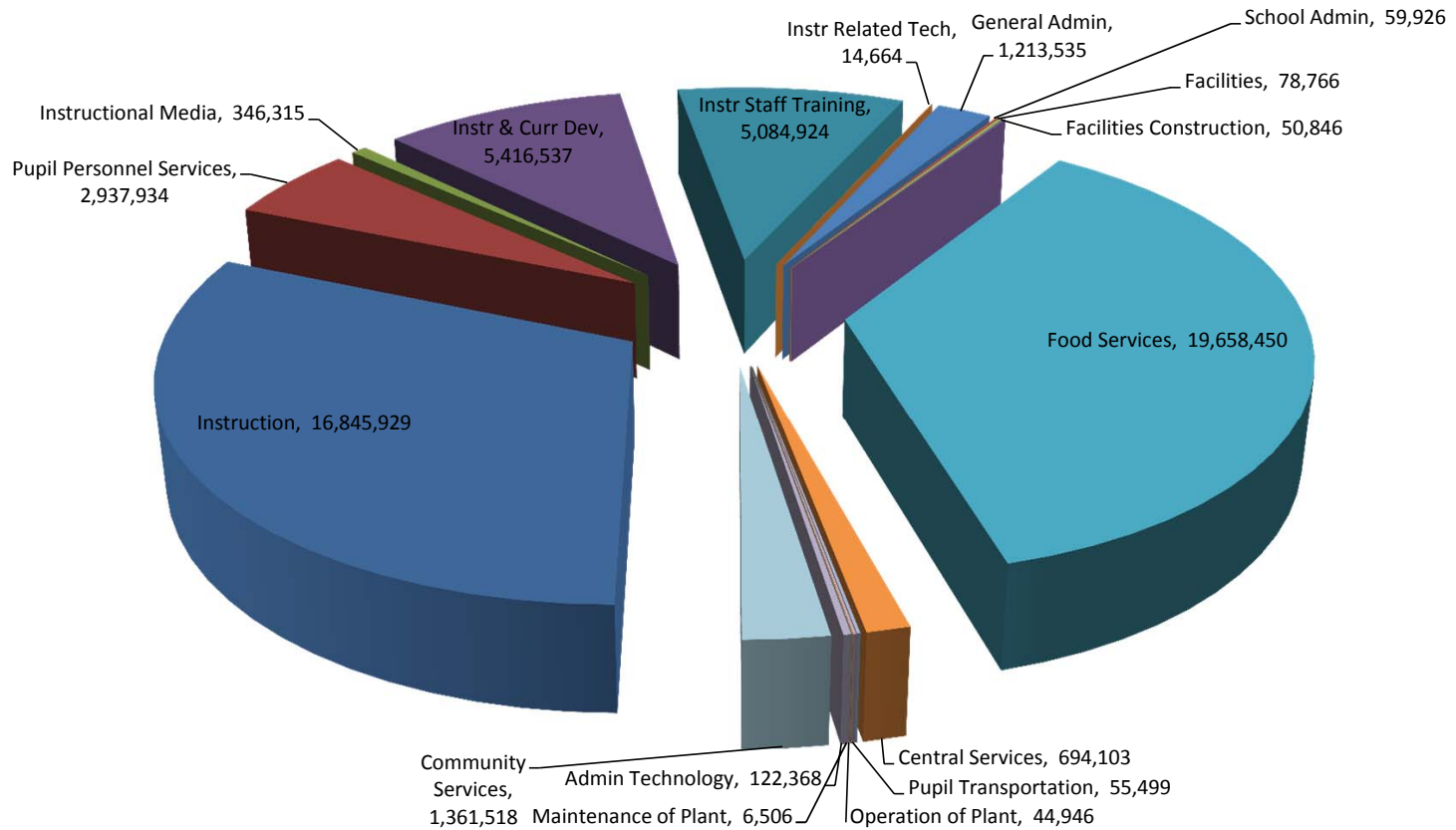


# Special Revenue - Budget vs Actual

(Includes ARRA Funding)



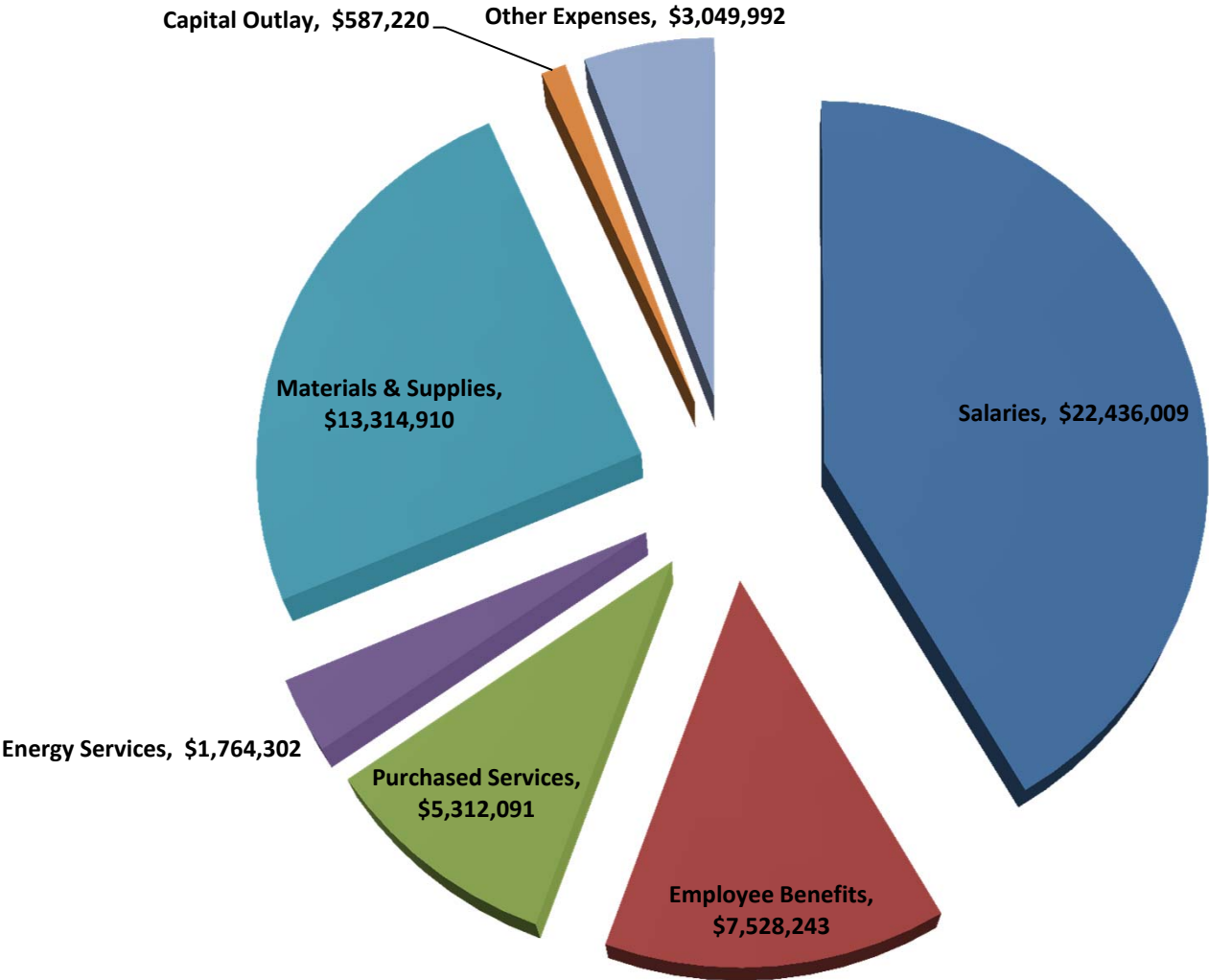
## Special Revenue Expenses by Function (Includes ARRA Funding)



**Polk County School Board  
Special Revenue Expenditures Detail  
For Period Ending December 31, 2012**

	2012-2013 Budget	December 2012	Classification of Expenditures						
			Salaries	Employee Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses
Instruction	\$ 44,856,972	\$16,845,929	\$7,646,767	\$2,269,261	\$2,767,232	\$1,706,066	\$2,265,525	\$191,078	\$0
Pupil Personnel Services	6,774,229	2,937,934	1,814,108	523,704	230,861	7,443	339,744	2,644	19,430
Instructional Media	1,234,324	346,316	199,860	64,621	-	-	1,178	80,657	-
Instr & Curr Dev	15,668,281	5,416,536	4,084,493	949,937	311,270	3,884	36,210	8,267	22,475
Instr Staff Training	14,480,575	5,084,923	2,648,663	585,723	1,391,239	-	201,375	19,282	238,641
Instr Related Tech	32,779	14,664	1,277	166	-	-	13,221	-	-
School Board	-	-	-	-	-	-	-	-	-
General Admin	3,902,974	1,213,535	-	-	36	-	-	-	1,213,499
School Admin	174,605	59,926	44,231	11,677	3,489	-	172	-	357
Facilities Construction	78,201	78,766	-	-	-	-	2,202	76,564	-
Fiscal	160,920	50,846	32,603	8,695	9,548	-	-	-	-
Food Services	44,080,798	19,658,451	5,630,999	3,040,812	153,441	35,866	10,421,597	193,454	182,282
Central Services	5,130,203	694,103	286,623	62,744	282,405	-	29,723	15,274	17,334
Pupil Transportation	683,585	55,499	1	18	51,583	2,306	1,264	-	327
Operation of Plant	58,717	44,946	-	11	36,225	8,573	137	-	-
Maintenance of Plant	48,558	6,507	-	-	5,781	-	726	-	-
Admin Technology	452,724	122,368	46,384	10,774	65,210	-	-	-	-
Community Services	2,382,738	1,361,518	-	100	3,771	164	1,836	-	1,355,647
<b>Totals</b>	<b>\$ 140,201,183</b>	<b>\$53,992,767</b>	<b>\$ 22,436,009</b>	<b>\$ 7,528,243</b>	<b>\$ 5,312,091</b>	<b>\$ 1,764,302</b>	<b>\$ 13,314,910</b>	<b>\$ 587,220</b>	<b>\$ 3,049,992</b>
Percent of Total Expense			41.55%	13.94%	9.84%	3.27%	24.66%	1.09%	5.65%
<b>Budget by Object</b>	<b>\$ 140,201,183</b>		<b>\$ 50,478,967</b>	<b>\$ 21,062,636</b>	<b>\$ 22,744,406</b>	<b>\$ 702,858</b>	<b>\$ 31,200,744</b>	<b>\$ 6,086,021</b>	<b>\$ 7,925,552</b>
Percent of Total Budget			36.00%	15.02%	16.22%	0.50%	22.25%	4.34%	5.65%

# Expenditures By Classification - Special Revenue



**Polk County School Board**  
**Debt Service Fund 2012/2013 Compared to 2011/2012**

	2012-2013 Budget	December 2012	Variance	%	December 2011	Change	% Change
<b>Revenues</b>							
Federal Direct	\$ 1,141,797	\$ 570,899	\$ (570,899)	50.00%	\$ 570,899	\$ -	0.00%
State Sources	2,895,142	-	(2,895,142)	0.00%	-	-	
Local Sources	-	178,453	178,453		54,310	124,143	228.58%
Transfers In	47,494,545	37,482,656	(10,011,890)	78.92%	35,342,879	2,139,776	6.05%
Other Financing Items	-	-	-		-	-	
<b>Total Revenues</b>	<b>51,531,484</b>	<b>38,232,008</b>	<b>(13,299,477)</b>	<b>74.19%</b>	<b>35,968,088</b>	<b>2,263,919</b>	<b>6.29%</b>
<b>Expenses</b>							
Debt Service	49,309,958	36,636,880	(12,673,077)	74.30%	35,642,965	993,915	2.79%
Transfers Out	-	-	-		-	-	
<b>Total Expenses</b>	<b>49,309,958</b>	<b>36,636,880</b>	<b>(12,673,077)</b>	<b>74.30%</b>	<b>35,642,965</b>	<b>993,915</b>	<b>2.79%</b>
<b>Excess (Deficit) of Revenues</b>	<b>2,221,527</b>	<b>1,595,128</b>	<b>(626,399)</b>	<b>71.80%</b>	<b>325,124</b>	<b>1,270,004</b>	<b>-390.62%</b>
Beginning Fund Balance	7,086,019	7,086,019	-	100.00%	4,520,032	2,565,987	56.77%
Ending Fund Balance	\$ 9,307,546	\$ 8,681,147	\$ (626,399)	93.27%	\$ 4,845,156	\$ 3,835,991	79.17%

**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 December 31, 2012**

Description	Worker's Compensation	General Liability / Fleet Liability	Errors & Omissions / Boiler & Machinery	Group Insurance	Totals
<b>Operating Revenues</b>					
Premium Revenue	\$ 1,645,967	\$ 995,250	\$ -	\$ 36,571,398	\$ 39,212,616
Other Operating Revenues	-	-	-	-	-
Total Operating Revenues	1,645,967	995,250	-	36,571,398	39,212,616
<b>Operating Expenses (Function 9900)</b>					
Purchased Services	1,172,722	186,331	-	2,852,803	4,211,856
Energy Services	-	-	-	2,511	2,511
Materials and Supplies	-	-	-	2,280	2,280
Capital Outlay	-	-	-	(175,476)	(175,476)
Other Expenses	3,164,872	204,276	13,668	37,634,806	41,017,621
Depreciation Expense	-	-	-	1,289	1,289
Total Operating Expense	4,337,594	390,606	13,668	40,318,214	45,060,082
Operating Income (Loss)	(2,691,627)	604,644	(13,668)	(3,746,815)	(5,847,466)
<b>Nonoperating Revenues</b>					
Interest	32,854	4,518	1,871	(6,715)	32,528
Miscellaneous	337,283	111	-	917,445	1,254,840
Total Nonoperating Revenues	370,137	4,629	1,871	910,730	1,287,368
<b>Nonoperating Expenses (Function 9900)</b>					
Loss On Disposition of Assets	-	-	-	-	-
Total Nonoperating Expenses	-	-	-	-	-
Income(Loss) Before Operating Transfers	(2,321,489)	609,273	(11,797)	(2,836,085)	(4,560,099)
<b>Operating Transfers Out (Function 9700):</b>					
Operating Transfers Out	43,186	34,979	-	480,990	559,156
Total Operating Transfers Out	43,186	34,979	-	480,990	559,156
Net Income (Loss)	(2,364,676)	574,293	(11,797)	(3,317,075)	(5,119,254)
Retained Earnings - Beginning of Year	11,130,125	1,624,962	1,950,987	8,323,110	23,029,185
<b>Retained Earnings - End of Year</b>	<b>\$ 8,765,449</b>	<b>\$ 2,199,256</b>	<b>\$ 1,939,190</b>	<b>\$ 5,006,035</b>	<b>\$ 17,909,930</b>