

construction expenses is a result of the reduction of the number of active projects when compared to prior year. The number of projects has decreased due to the lack of funding for capital outlay. The increase in transfers out relates to the increased capital outlay expenditures within the general fund for equipment and furniture replacement in the classrooms.

Special Revenue

Federal through state sources of revenue is down due to the 9% holdback requested by the Florida Department of Education as a result of the sequestration. Expenses have increased in food services as a result of a general increase in overall food costs.

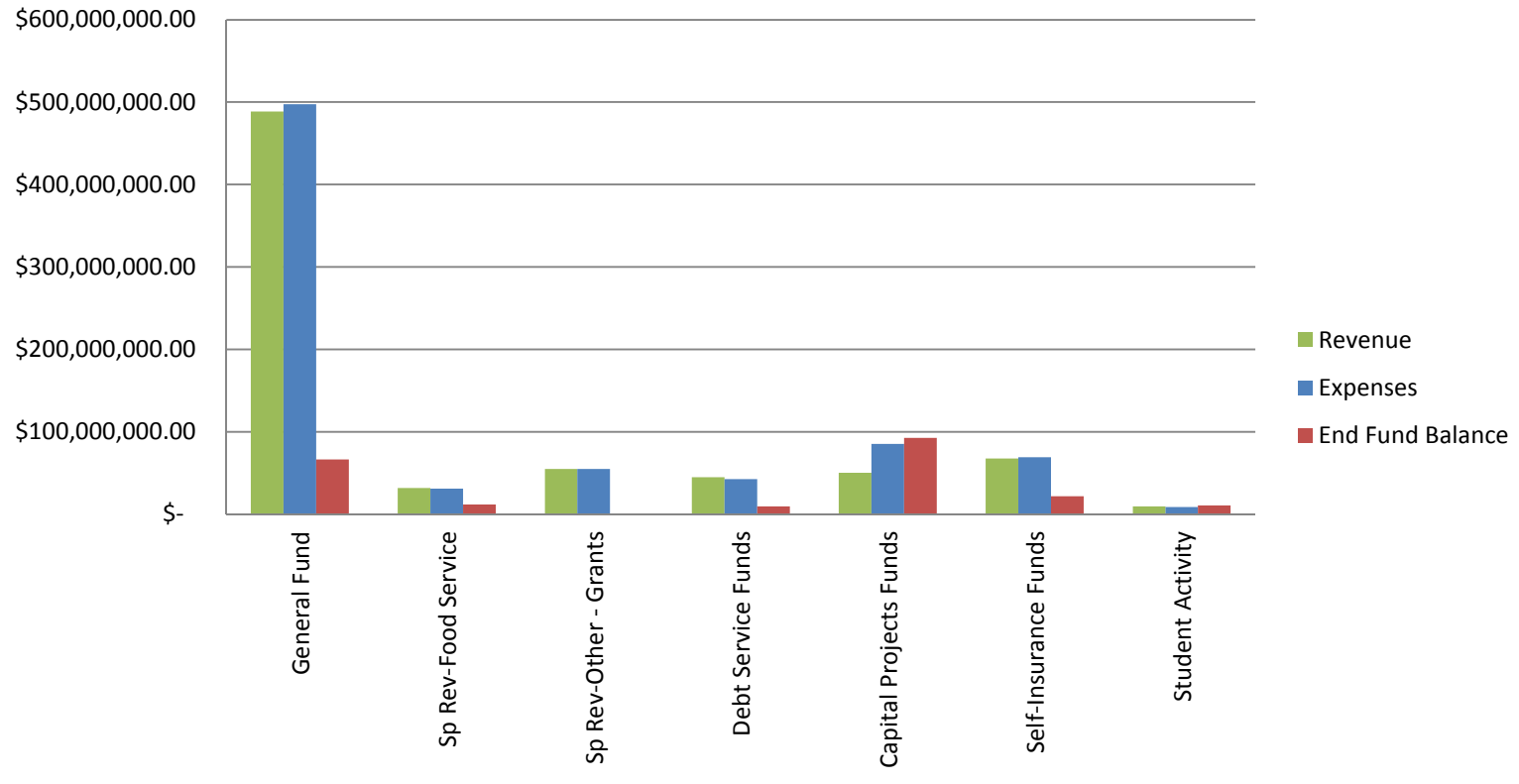
If you have any questions concerning this report or have any suggestions for additional information you would like to see provided as part of this report, please, do not hesitate to contact me at any time.

Thank you!

Polk County School Board
Monthly Financial Report Summary
For Period Ending March 31, 2013

Fund	Beginning Balance	2012-2013 Revenues	2012-2013 Expenditures	2012-2013 Income/(Loss)	Ending Balance
General Fund	\$ 75,312,588	\$ 488,709,850	\$ (497,579,566)	\$ (8,869,716)	\$ 66,442,872
Special Revenue Funds:					
Food Service	10,994,880	31,748,948	(30,995,516)	753,432	11,748,312
Other - Grants	205,270	54,699,887	(54,705,124)	(5,237)	200,033
Total Special Revenue	11,200,150	86,448,835	(85,700,640)	748,195	11,948,345
Debt Service Funds	7,086,019	44,788,126	(42,630,851)	2,157,276	9,243,295
Capital Projects Funds	127,646,267	50,013,781	(85,028,510)	(35,014,729)	92,631,538
Internal Service Funds (Self-Insurance)	23,029,185	67,554,321	(68,967,480)	(1,413,159)	21,616,026
Fiduciary - Trust Funds (Student Activity)	9,706,939	9,301,146	(8,534,741)	766,405	10,473,344
Grand Totals	\$ 253,981,148	\$ 746,816,060	\$ (788,441,788)	\$ (41,625,727)	\$ 212,355,421

Monthly Financial Report Summary



Polk County School Board
Combined Balance Sheet - All Fund Types and Account Groups
For Period Ending March 31, 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	
Assets:									
Cash	\$ 27,557,336	\$ 13,682,213	\$ 556,401	\$ 13,477,577	\$ 26,444,932	\$ 7,327,743			\$ 89,046,201
Investments	80,579,910	5,232,131	8,686,894	82,938,292	40,175,488	3,050,504			220,663,218
Taxes Receivable	18,280,793			4,474,379					22,755,172
Accounts Receivable	78,766	115,260		535,475	20,116	338,547			1,088,164
Deposits Receivable									
Budgetary Funds	10,674,929				0				10,674,929
Due from Other Agencies	1,521,299	3,714,749		397,518					5,633,566
Inventory	4,108,579	1,019,941							5,128,520
Prepaid Expenses	203,942	0			25,000				228,942
Fixed Assets:									
Land							95,630,598		95,630,598
Improvements Other Than Buildings					6,044		46,245,841		46,251,885
Accumulated Depreciation					(76)				(76)
Buildings and Fixed Equipment	21,529,423	6,964,785		698,488,652	207,799	173,388	1,944,738,152		2,672,102,197
Accumulated Depreciation	(21,529,423)	(6,964,785)		(698,488,652)	(2,765)	(173,388)	(608,682,597)		(1,335,841,608)
Furniture, Fixtures and Equipment	23,498,275	21,127,490		40,465,111	1,378	2,776,594	87,909,830		175,778,677
Accumulated Depreciation	(23,498,275)	(21,127,490)		(40,465,111)	(114)	(2,776,594)	(18,238)		(87,885,822)
Motor Vehicles	30,513,406	656,991		33,032,048		36,449	64,278,450		128,517,344
Accumulated Depreciation	(30,513,406)	(656,991)		(33,032,048)		(36,449)	(19,778)		(64,258,672)
Construction In Progress							105,025,189		105,025,189
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	8,244,401	8,755,777		6,675,304	5,000	31,467	23,711,948		47,423,896
Accumulated Ammortization	(8,244,401)	(8,755,777)		(6,675,304)	(5,000)	(31,467)			(23,711,948)
Amt Available for Debt Svc Principal								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
Total Assets	\$ 143,005,555	\$ 23,764,293	\$ 9,243,294	\$ 101,823,240	\$ 66,877,801	\$ 10,716,794	\$ 1,758,839,105	\$ 456,188,828	\$ 2,570,458,911

Polk County School Board
Combined Balance Sheet - All Fund Types and Account Groups
For Period Ending March 31, 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	
Liabilities and Fund Equity									
Liabilities:									
Salaries and Wages Payable	\$ 27,746,378	\$ 6,667							\$ 27,753,045
Payroll Deductions and Withholdings	2,177,722	4,464			2,095	0			2,184,280
Accounts Payable	3,946,471	1,120,552		33,631	10,504,253	239,825			15,844,733
Construction Contracts-Retainage Pyable									
Due to Other Agencies	6,108,157	13,700				913			6,122,770
Due to Other Funds-Budgetary	0	10,670,140				(150)			10,669,990
Deferred Revenue	36,583,438	0		9,158,070					45,741,509
Sales Tax Payable	517	425				2,863			3,805
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
Total Liabilities	76,562,683	11,815,948	-	9,191,702	45,261,775	243,451	-	456,188,828	599,264,386
Fund Equity									
Contributed Capital									
Investment in General Fixed Assets									
Current Year Surplus/Deficit	(8,869,716)	748,195	2,157,276	(35,014,729)	(1,413,159)	766,405	1,758,839,105		1,717,213,378
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
Assigned	2,849,834								2,849,834
Unassigned	52,230,267								52,230,267
Retained Earnings					23,029,185				23,029,185
Total Fund Equity	66,442,872	11,948,345	9,243,294	92,631,538	21,616,026	10,473,344	1,758,839,105	-	1,971,194,525
Total Liabilities and Fund equity	\$ 143,005,555	\$ 23,764,293	\$ 9,243,294	\$ 101,823,240	\$ 66,877,801	\$ 10,716,794	\$ 1,758,839,105	\$ 456,188,828	\$ 2,570,458,911

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

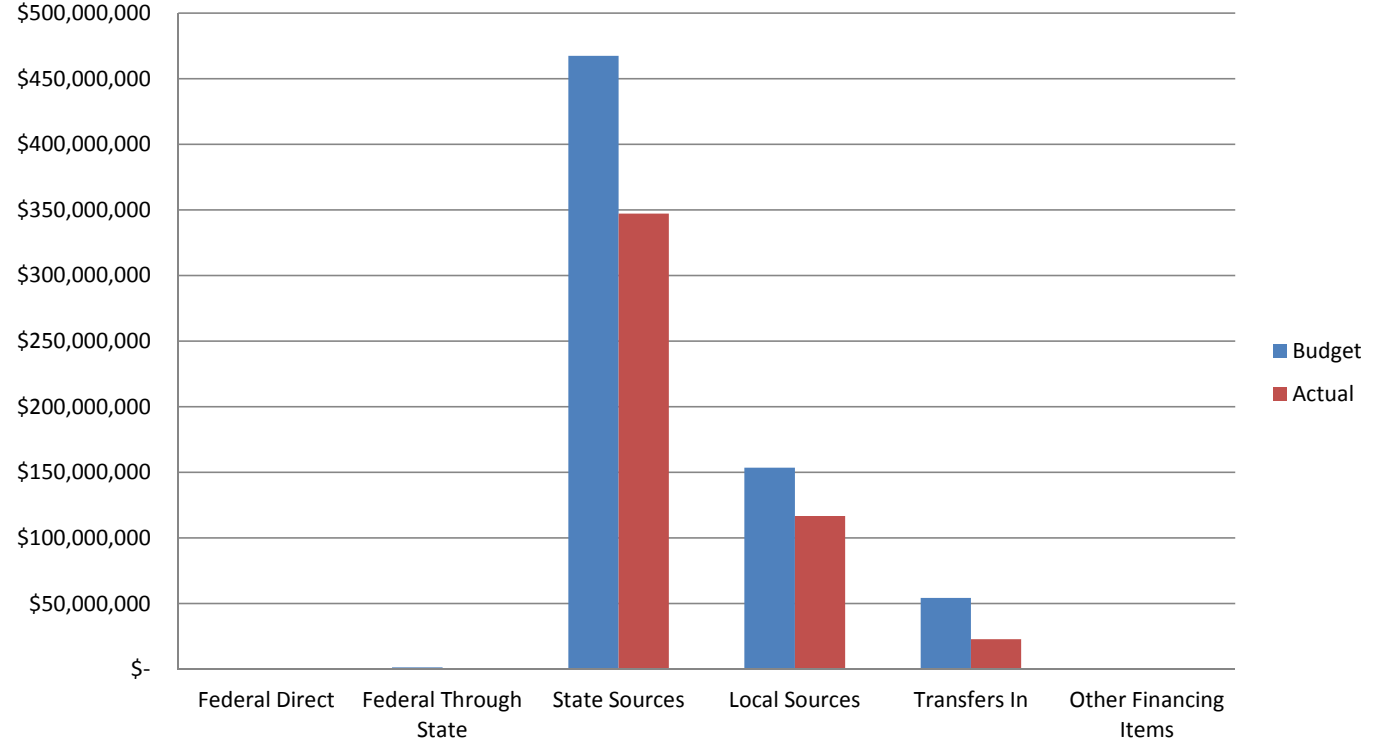
	2012-2013 Budget	March 2013	Variance	% Expensed	March 2012	Change	% Change
Revenues							
Federal Direct	\$ 800,000	\$ 657,295	\$ (142,705)	82.16%	\$ 598,694	\$ 58,601	9.79%
Federal Through State	1,500,000	778,871	(721,129)	51.92%	171,229	607,642	354.87%
State Sources	467,412,414	347,269,159	(120,143,256)	74.30%	324,759,147	22,510,011	6.93%
Local Sources	153,760,686	116,937,950	(36,822,736)	76.05%	124,730,857	(7,792,906)	-6.25%
Transfers In	54,596,725	23,061,978	(31,534,747)	42.24%	24,692,951	(1,630,973)	-6.61%
Other Financing Items	-	4,597	4,597		180,070	(175,472)	-97.45%
Total Revenues	678,069,826	488,709,850	(189,359,975)	72.07%	475,132,947	13,576,903	2.86%
Expenses							
Instruction	465,508,617	339,965,349	(125,543,268)	73.03%	322,614,171	17,351,178	5.38%
Pupil Personnel Services	24,822,001	18,379,345	(6,442,655)	74.04%	17,822,550	556,796	3.12%
Instructional Media	7,097,182	5,631,322	(1,465,859)	79.35%	5,467,750	163,572	2.99%
Instr & Curr Dev	3,710,653	3,093,790	(616,862)	83.38%	2,304,120	789,671	34.27%
Instr Staff Training	983,949	830,391	(153,558)	84.39%	511,992	318,400	62.19%
Instr Related Tech	10,901,082	7,377,007	(3,524,075)	67.67%	7,282,253	94,754	1.30%
School Board	2,552,612	1,456,548	(1,096,063)	57.06%	1,700,326	(243,777)	-14.34%
General Admin	3,316,855	2,608,383	(708,472)	78.64%	2,469,594	138,789	5.62%
School Admin	38,377,095	27,432,693	(10,944,402)	71.48%	26,948,649	484,044	1.80%
Facilities Construction	24,463,555	6,480,206	(17,983,349)	26.49%	6,658,529	(178,322)	-2.68%
Fiscal	3,351,871	1,930,584	(1,421,287)	57.60%	2,678,422	(747,839)	-27.92%
Food Services	-	-	-		-	-	
Central Services	10,812,895	7,378,209	(3,434,686)	68.24%	6,942,650	435,558	6.27%
Pupil Transportation	38,415,578	24,091,080	(14,324,498)	62.71%	24,800,662	(709,583)	-2.86%
Operation of Plant	46,490,782	31,768,971	(14,721,810)	68.33%	30,629,382	1,139,590	3.72%
Maintenance of Plant	19,912,660	13,980,596	(5,932,064)	70.21%	12,324,854	1,655,742	13.43%
Admin Technology	5,071,414	3,777,467	(1,293,946)	74.49%	3,686,387	91,081	2.47%
Community Services	411,529	257,562	(153,968)	62.59%	222,470	35,091	15.77%
Debt Service	1,429,932	1,140,062	(289,870)	79.73%	1,120,112	19,950	1.78%
Transfers Out	-	-	-		78,511	(78,511)	-100.00%
Total Expenses	707,630,260	497,579,566	(210,050,694)	70.32%	476,263,381	21,316,185	4.48%
Excess (Deficit) of Revenues	(29,560,434)	(8,869,716)	20,690,719	30.01%	(1,130,434)	(7,739,282)	-684.63%
Beginning Fund Balance	75,312,588	75,312,588	-	100.00%	79,399,544	(4,086,956)	-5.15%
Ending Fund Balance	\$ 45,752,154	\$ 66,442,872	\$ 20,690,719	145.22%	\$ 78,269,110	\$ (11,826,238)	-15.11%

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

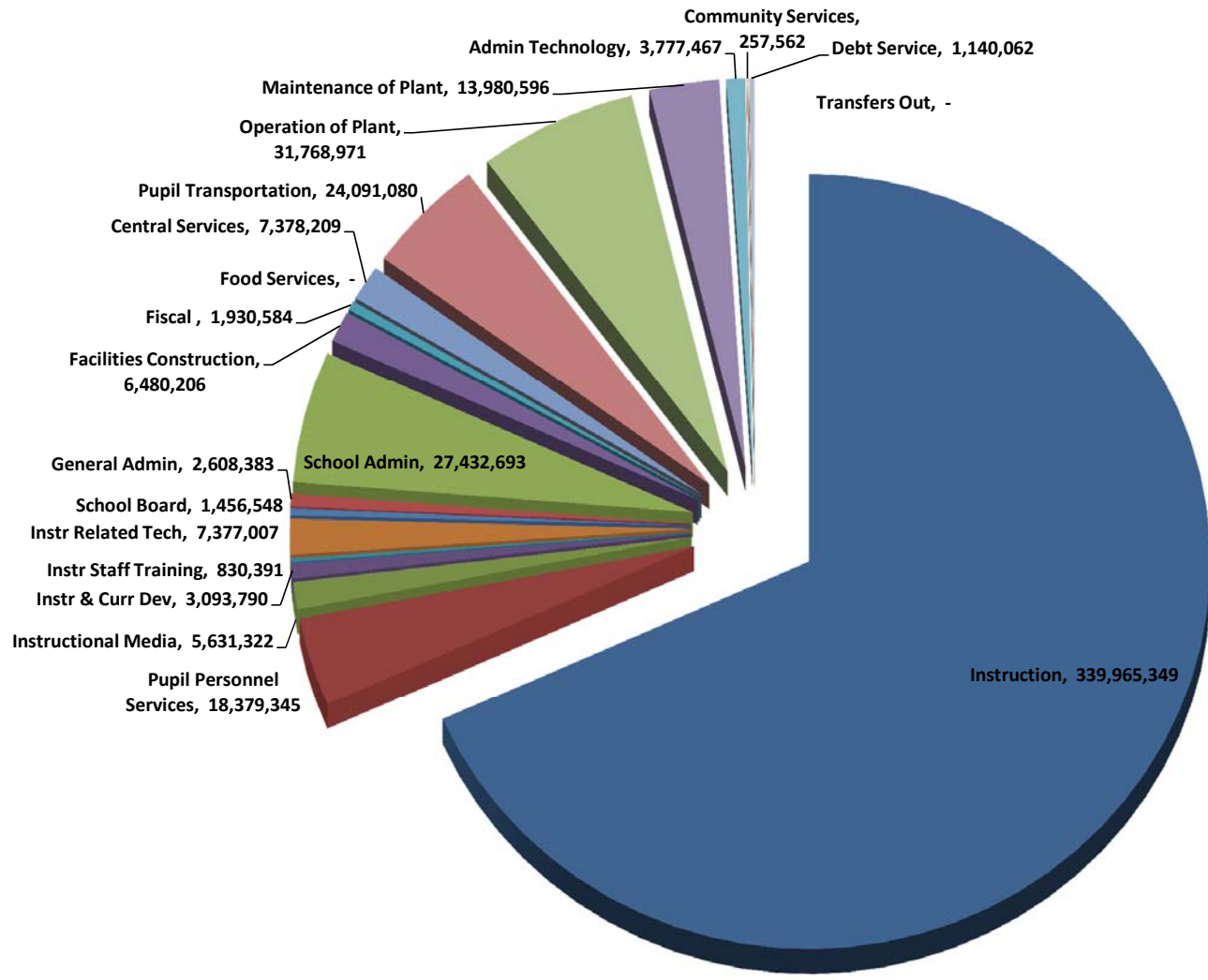
**Polk County School Board
General Fund Fund Balance Comparison**

	2012-2013	
	Original Budget	March 2013
Ending Fund Balance:		
Nonspendable:		
Inventory	\$ 5,249,841	\$ 4,108,579
Prepaid Items	2,402,590	196,824
Subtotal	7,652,431	4,305,403
Restricted:		
Federal Required Carryover Programs	7,815,220	-
State Required Carryover Programs	4,764,837	10,351,953
Local Sales Tax and Other Levy	5,032,868	-
Capital Projects	-	1,030,316
Other Restrictions	-	2,710,257
Subtotal	17,612,925	14,092,526
Assigned:		
Other Assignments	-	535,839
Subtotal	-	535,839
Unassigned	31,494,142	47,509,104
Total Ending Fund Balance	\$ 56,759,498	\$ 66,442,872
Total Budgeted Revenue:	\$ 624,742,801	\$ 623,473,100
Unassigned Fund Balance as a Percentage of Budgeted Revenue:	5.04%	7.62%

General Fund Revenues - Budget vs Actual



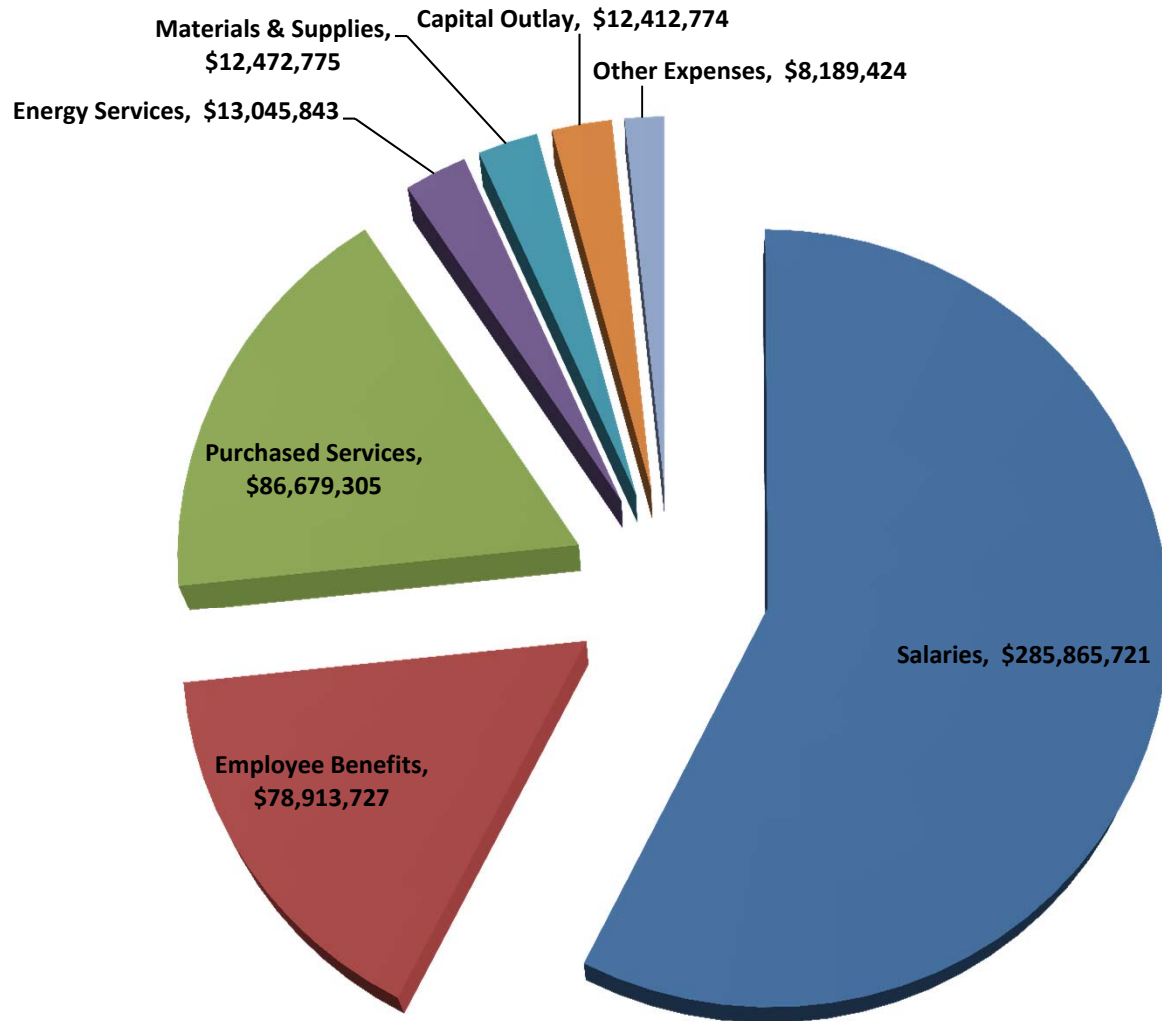
Expenditures by Function - General Fund



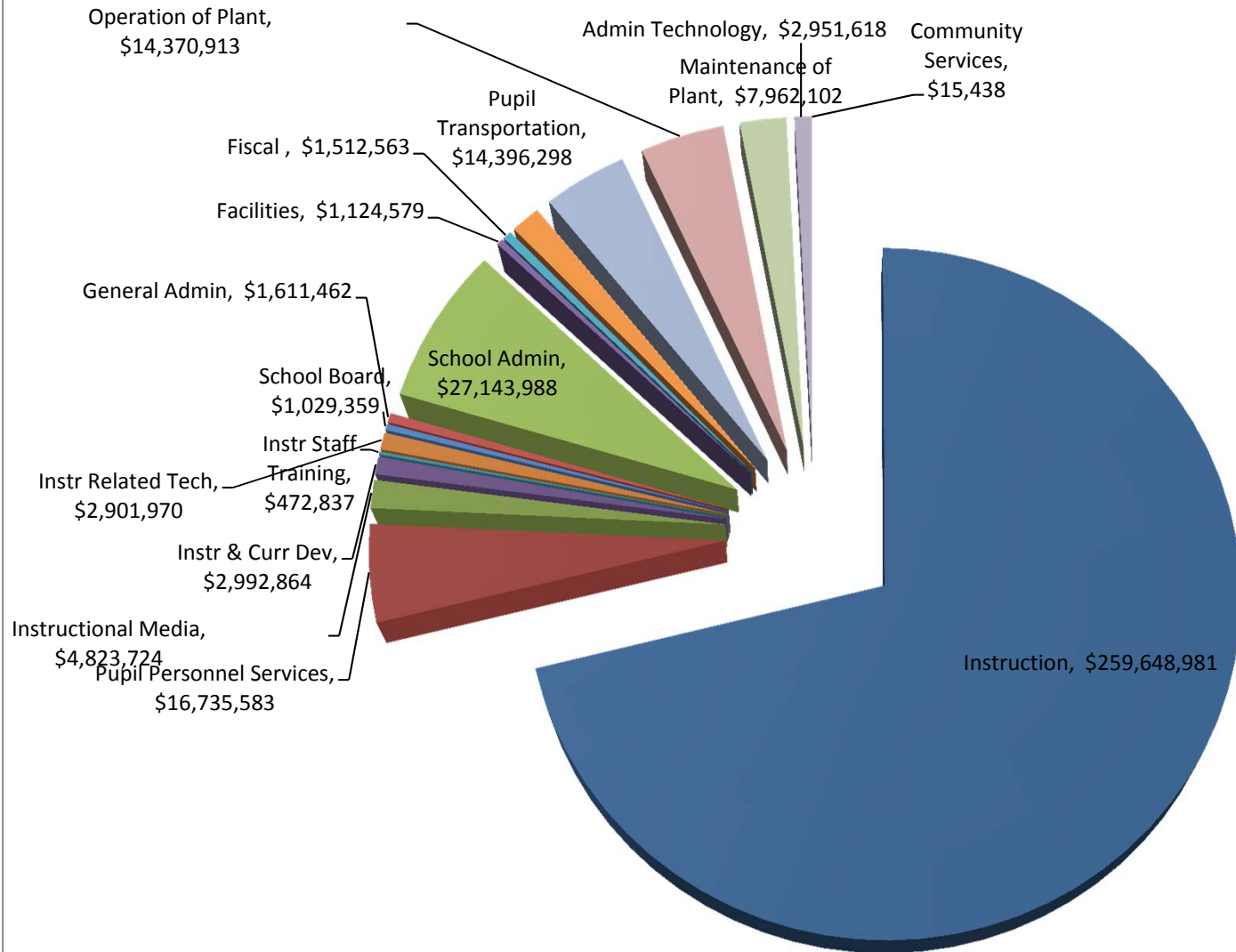
**Polk County School Board
General Fund Expenditures Detail
For Period Ending March 31, 2013**

	2012-2013 Budget	March 2013	Classification of Expenditures						
			Salaries	Employee Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses
Instruction	\$ 465,508,617	\$ 339,965,349	\$ 205,952,381	\$ 53,696,600	\$ 65,734,727	\$ 7,461	\$ 6,509,198	\$ 2,840,863	\$ 5,224,120
Pupil Personnel Services	24,822,001	\$ 18,379,345	13,297,715	3,437,868	1,539,446	-	82,353	1,247	20,715
Instructional Media	7,097,182	\$ 5,631,322	3,848,996	974,728	344,569	-	137,499	318,479	7,051
Instr & Curr Dev	3,710,653	\$ 3,093,790	2,452,358	540,506	41,783	-	41,314	25	17,805
Instr Staff Training	983,949	\$ 830,391	385,145	87,692	203,038	-	105,230	-	49,287
Instr Related Tech	10,901,082	\$ 7,377,007	2,264,225	637,745	589,194	-	9,124	3,846,817	29,902
School Board	2,552,612	\$ 1,456,548	650,644	378,715	382,357	-	13,313	6,714	24,806
General Admin	3,316,855	\$ 2,608,383	1,319,141	292,321	965,400	-	8,427	-	23,093
School Admin	38,377,095	\$ 27,432,693	21,559,163	5,584,825	68,449	-	134,921	11,619	73,717
Facilities Construction	24,463,555	\$ 6,480,206	890,078	234,501	284,257	-	24,745	5,042,396	4,230
Fiscal	3,351,871	\$ 1,930,584	1,180,787	331,776	353,703	931	46,399	6,564	10,424
Food Services	-	\$ -	-	-	-	-	-	-	-
Central Services	10,812,895	\$ 7,378,209	3,935,484	1,149,685	1,950,606	71,691	32,041	173,690	65,012
Pupil Transportation	38,415,578	\$ 24,091,080	9,878,663	4,517,635	3,173,028	4,332,582	1,277,434	49,842	861,895
Operation of Plant	46,490,782	\$ 31,768,971	9,866,064	4,504,849	8,263,257	7,976,262	748,285	28,169	382,086
Maintenance of Plant	19,912,660	\$ 13,980,596	6,003,862	1,958,240	1,994,462	656,916	3,293,554	56,867	16,695
Admin Technology	5,071,414	\$ 3,777,467	2,367,251	584,367	779,306	-	1,536	29,482	15,525
Community Services	411,529	\$ 257,562	13,764	1,674	11,723	-	7,402	-	222,999
Debt Service	1,429,932	\$ 1,140,062	-	-	-	-	-	-	1,140,062
Totals	\$ 707,630,260	\$ 497,579,566	\$ 285,865,721	\$ 78,913,727	\$ 86,679,305	\$ 13,045,843	\$ 12,472,775	\$ 12,412,774	\$ 8,189,424
Percent of Total Expense			57.45%	15.86%	17.42%	2.62%	2.51%	2.49%	1.65%
Budget by Object	\$ 707,630,260		\$ 385,411,070	\$ 113,303,802	\$ 118,746,253	\$ 18,869,503	\$ 28,181,322	\$ 33,977,142	\$ 9,141,167
Percent of Total Budget			54.47%	16.01%	16.78%	2.67%	3.98%	4.80%	1.29%

Expenditures By Classification - General Fund



Salaries and Benefits by Function - General Fund

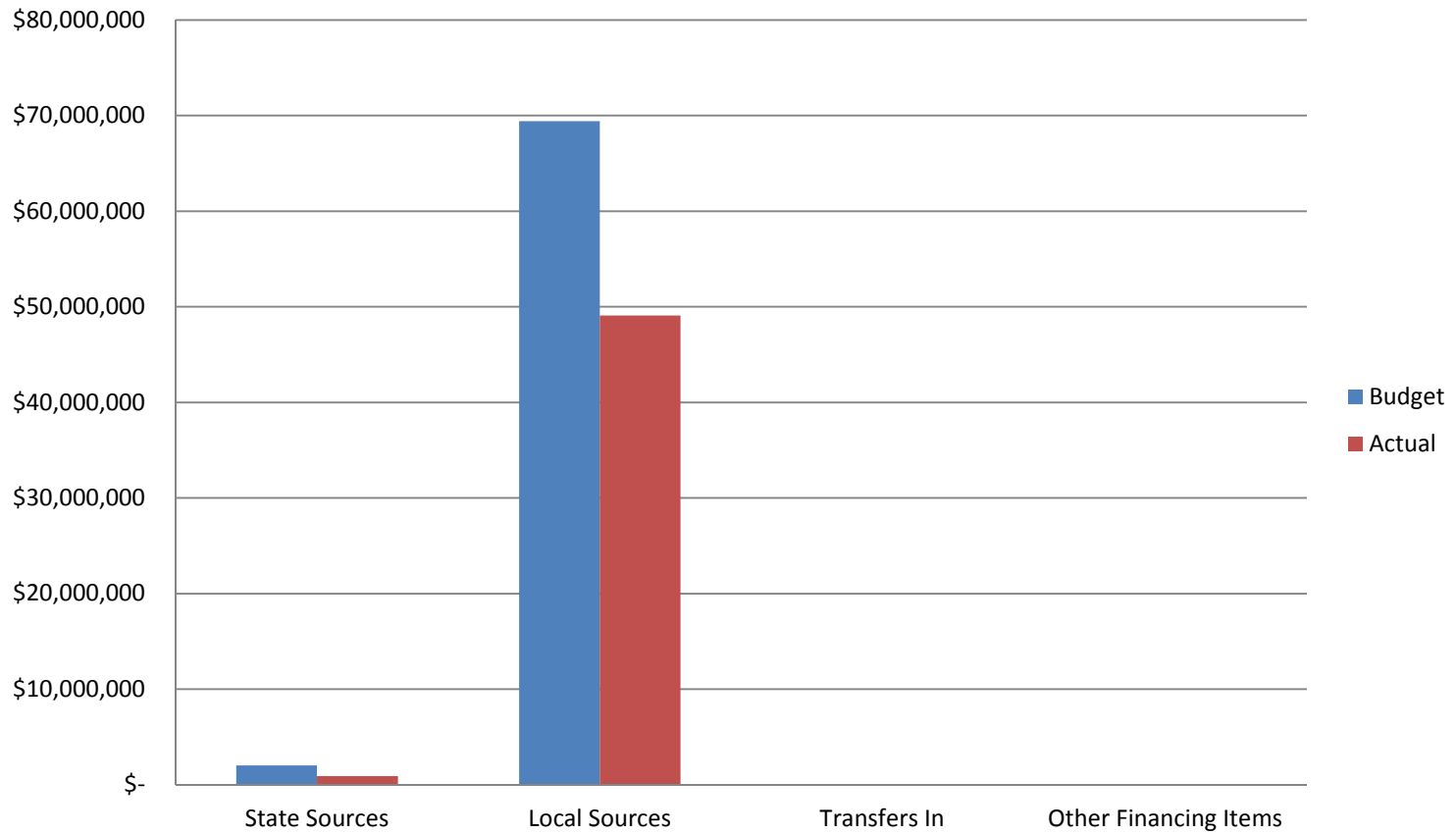


Function indicates the overall purpose or objective of the expenditure.

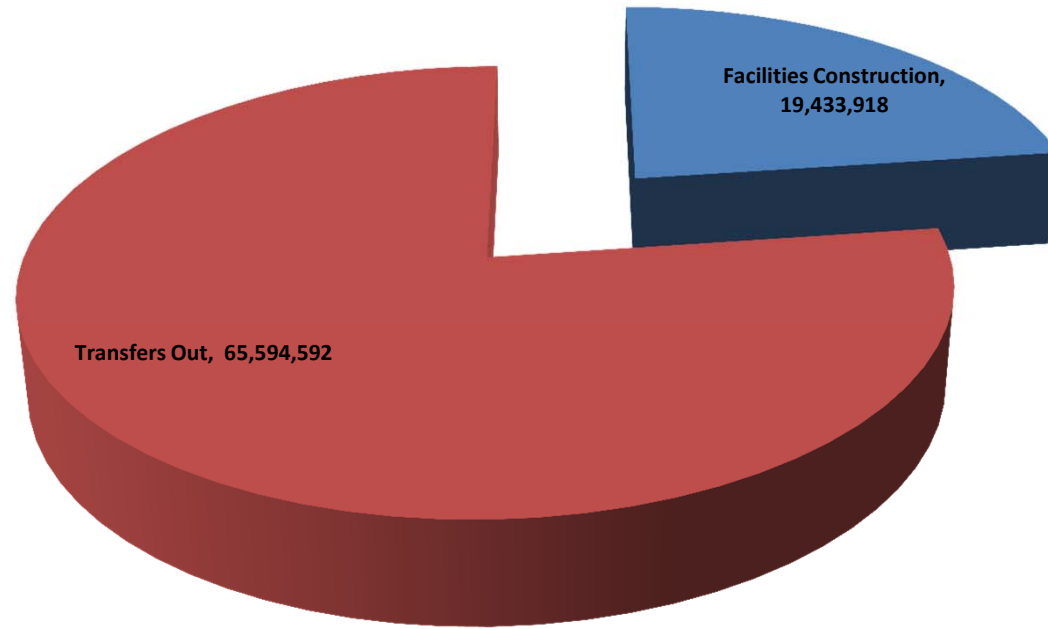
Polk County School Board
Capital Projects Fund 2012/2013 Compared to 2011/2012

	2012-2013 Budget	March 2013	Variance	% Expensed	March 2012	Change	% Change
Revenues							
State Sources	\$ 2,026,131	\$ 923,269	\$ (1,102,862)	45.57%	\$ 1,090,424	\$ (167,155)	-15.33%
Local Sources	69,417,832	49,084,577	(20,333,255)	70.71%	49,381,421	(296,844)	-0.60%
Transfers In	-	5,935	5,935		35,800	(29,865)	-83.42%
Other Financing Items	5,936	-	(5,936)	0.00%	-	-	
Total Revenues	71,449,899	50,013,781	(21,436,117)	70.00%	50,507,645	(493,864)	-0.98%
School Admin			-		10,113	(10,113)	-100.00%
Facilities Construction	53,919,386	19,433,918	(34,485,468)	36.04%	28,038,821	(8,604,903)	-30.69%
Transfers Out	100,415,763	65,594,592	(34,821,170)	65.32%	65,350,789	243,803	0.37%
Total Expenses	154,335,149	85,028,510	(69,306,639)	55.09%	93,399,723	(8,371,213)	-8.96%
Excess (Deficit) of Revenues	(82,885,251)	(35,014,729)	47,870,521	42.24%	(42,892,078)	7,877,349	18.37%
Beginning Fund Balance	127,646,267	127,646,267	-	100.00%	170,724,913	(43,078,646)	-25.23%
Ending Fund Balance	\$ 44,761,017	\$ 92,631,538	\$ 47,870,521	206.95%	\$ 127,832,835	\$ (35,201,297)	-27.54%

Capital Projects Revenue - Budget vs Actual



Capital Projects Expenses by Function



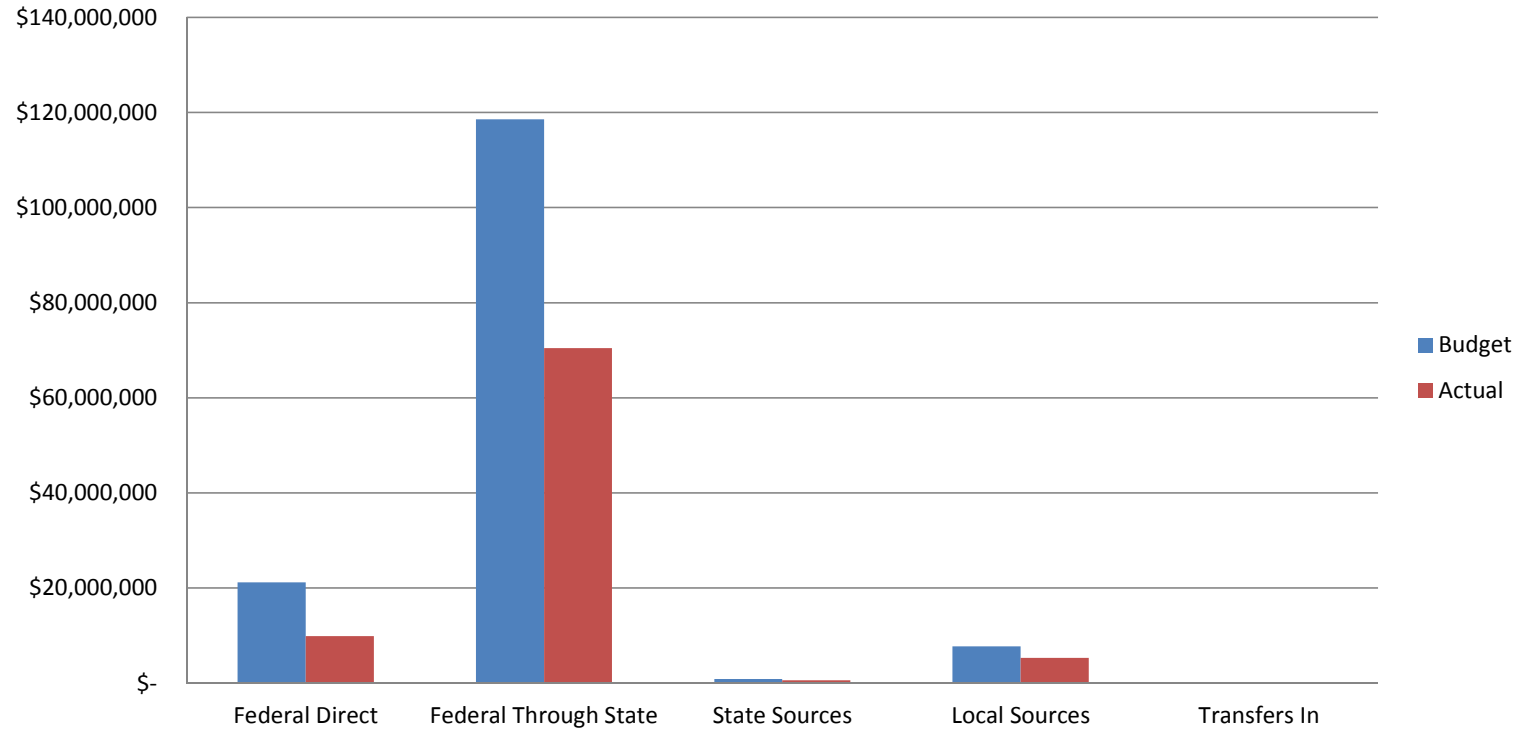
Polk County School Board
Special Revenue Fund 2012/2013 Compared to 2011/2012

	2012-2013 Budget	March 2013	Variance	% Expensed	March 2012	Change	% Change
Revenues							
Federal Direct	\$ 21,231,804	\$ 9,954,003	\$ (11,277,800)	46.88%	\$ 10,174,585	\$ (220,582)	-2.17%
Federal Through State	118,571,380	70,492,664	(48,078,717)	59.45%	\$ 75,187,246	(4,694,582)	-6.24%
State Sources	928,981	667,637	(261,344)	71.87%	\$ 679,455	(11,818)	-1.74%
Local Sources	7,806,293	5,334,531	(2,471,762)	68.34%	\$ 5,432,079	(97,548)	-1.80%
Transfers In	-	-	-		\$ 78,511	(78,511)	-100.00%
Total Revenues	148,538,458	86,448,835	(62,089,623)	58.20%	91,551,876	(5,103,041)	-5.57%
Expenses							
Instruction	50,432,870	27,186,925	(23,245,946)	53.91%	29,127,883	(1,940,958)	-6.66%
Pupil Personnel Services	8,325,883	4,434,747	(3,891,136)	53.26%	4,675,076	(240,330)	-5.14%
Instructional Media	1,302,337	650,895	(651,443)	49.98%	605,150	45,744	7.56%
Instr & Curr Dev	15,817,312	8,789,701	(7,027,611)	55.57%	9,343,903	(554,203)	-5.93%
Instr Staff Training	14,471,879	7,649,954	(6,821,925)	52.86%	8,896,180	(1,246,226)	-14.01%
Instr Related Tech	32,530	17,732	(14,799)	54.51%	9,770	7,962	81.49%
General Admin	4,135,093	1,836,600	(2,298,493)	44.41%	1,418,291	418,309	29.49%
School Admin	173,166	88,377	(84,789)	51.04%	91,795	(3,418)	-3.72%
Facilities Construction	91,378	91,378	-	100.00%	48,451	42,926	88.60%
Fiscal Services	211,783	81,129	(130,654)	38.31%	87,250	(6,121)	-7.02%
Food Services	44,197,748	31,078,020	(13,119,728)	70.32%	30,168,118	909,902	3.02%
Central Services	5,451,782	1,143,407	(4,308,375)	20.97%	1,178,757	(35,350)	-3.00%
Pupil Transportation	707,566	104,566	(603,000)	14.78%	1,615,009	(1,510,443)	-93.53%
Operation of Plant	128,765	61,384	(67,381)	47.67%	70,637	(9,253)	-13.10%
Maintenance of Plant	90,612	17,221	(73,391)	19.00%	40,350	(23,129)	-57.32%
Admin Technology	666,739	227,541	(439,199)	34.13%	130,164	97,377	74.81%
Community Services	3,015,539	2,241,066	(774,472)	74.32%	2,342,526	(101,460)	-4.33%
Total Expenses	149,252,981	85,700,640	(63,552,342)	57.42%	89,849,310	(4,148,671)	-4.62%
Excess (Deficit) of Revenues	(714,524)	748,195	1,462,719	-104.71%	1,702,566	(954,371)	56.05%
Beginning Fund Balance	11,200,150	11,200,150		100.00%	9,395,349	1,804,801	19.21%
Ending Fund Balance	\$ 10,485,626	\$ 11,948,345	\$ 1,462,719	113.95%	\$ 11,097,915	\$ 850,430	7.66%

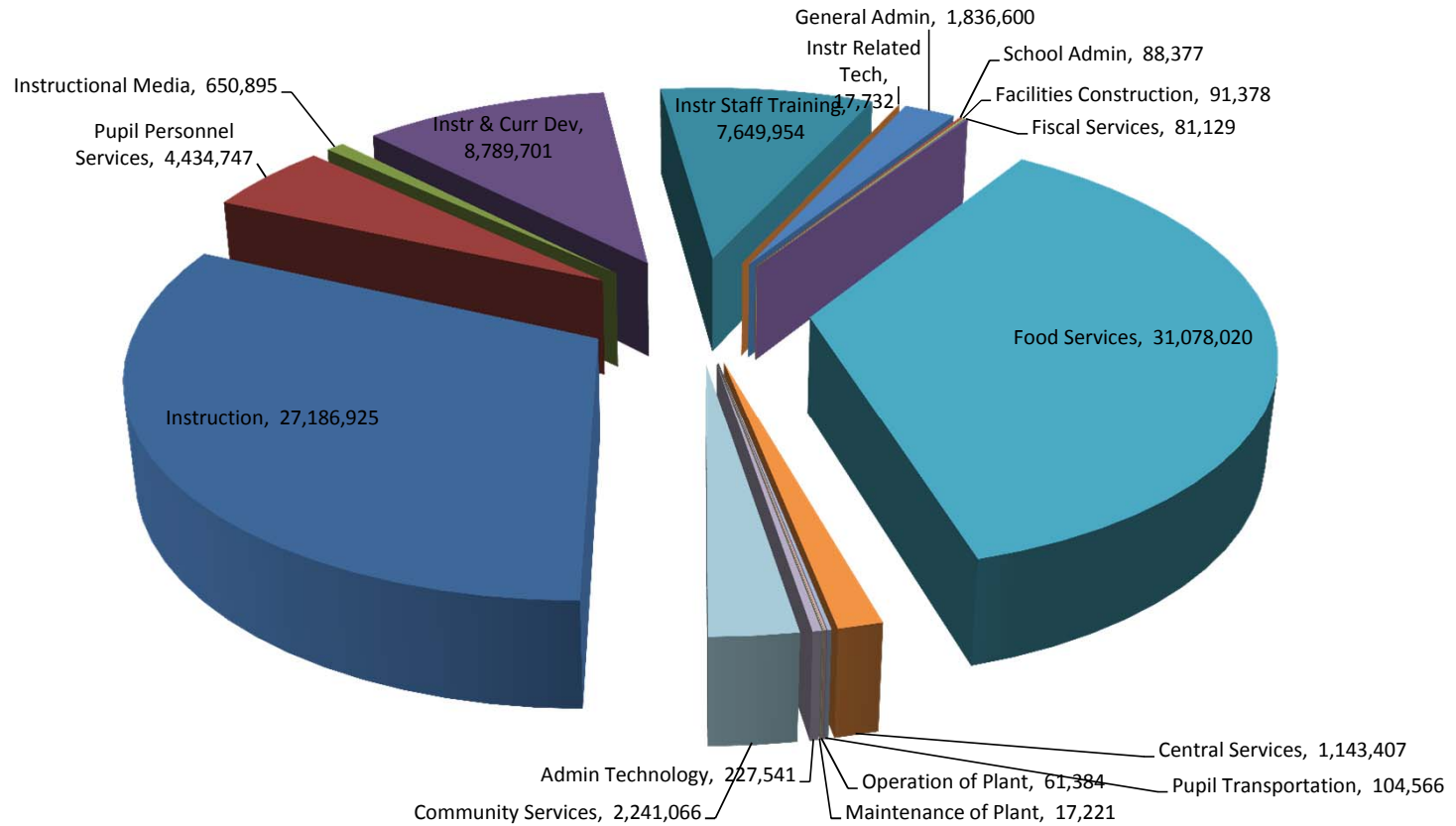
NOTE: A RED Variance / Change notes a negative impact to the District; a BLACK Variance / Change notes a positive impact to the District.

Special Revenue - Budget vs Actual

(Includes ARRA Funding)



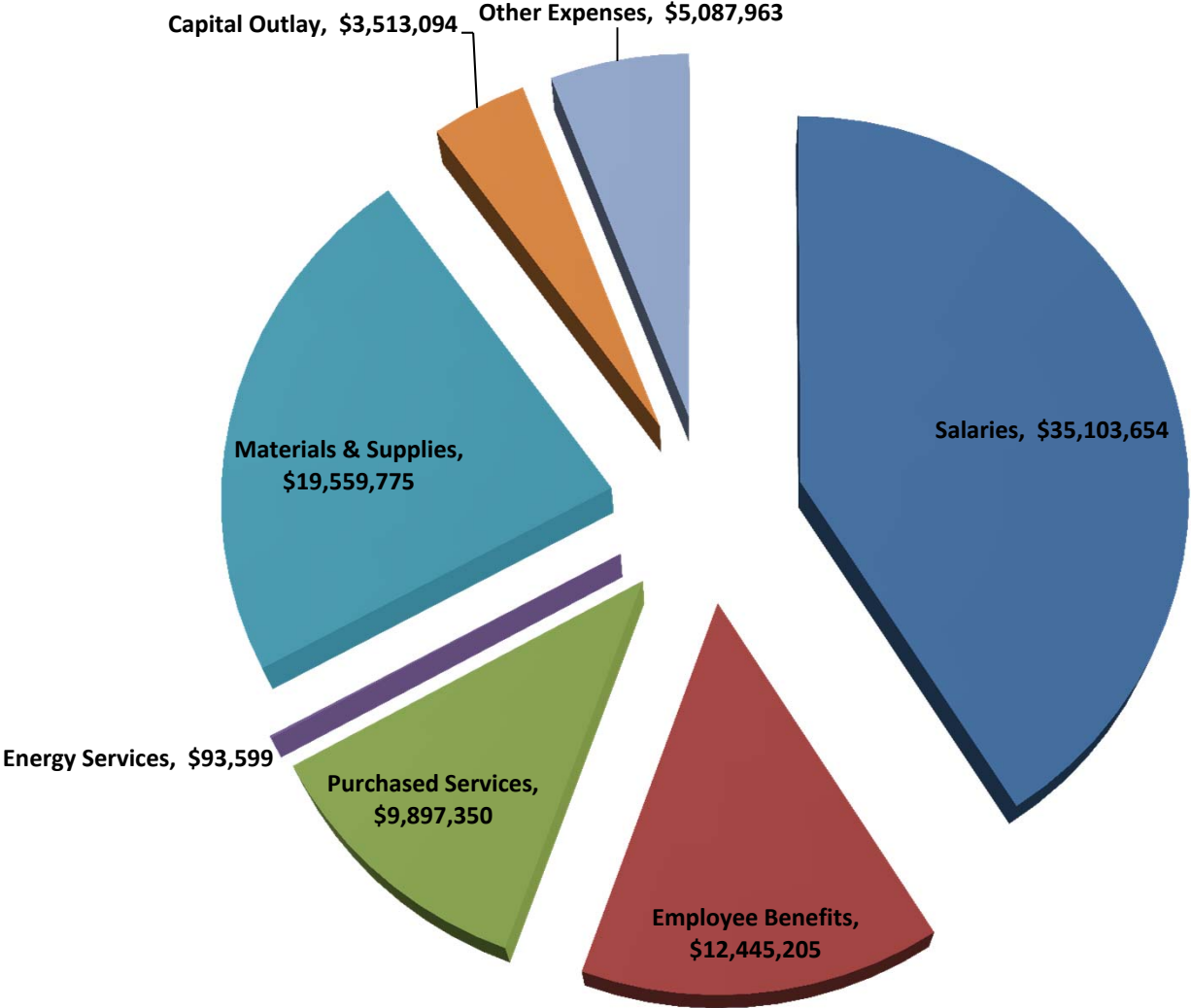
Special Revenue Expenses by Function (Includes ARRA Funding)



**Polk County School Board
Special Revenue Expenditures Detail
For Period Ending March 31, 2013**

	2012-2013 Budget	March 2012	Classification of Expenditures						
			Salaries	Employee Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses
Instruction	\$ 50,432,870	\$27,186,925	\$12,057,982	\$3,786,147	\$5,654,904	-	\$2,408,209	\$2,924,305	\$355,378
Pupil Personnel Services	8,325,883	4,434,747	2,751,929	844,237	381,701	11,562	411,053	14,702	19,563
Instructional Media	1,302,337	650,895	359,191	118,434	345	-	3,142	169,782	-
Instr & Curr Dev	15,817,312	8,789,701	6,282,416	1,515,081	886,684	7,258	48,718	8,694	40,849
Instr Staff Training	14,471,879	7,649,954	4,140,293	967,653	1,949,978	-	267,196	19,380	305,455
Instr Related Tech	32,530	17,732	4,229	551	-	-	12,952	-	-
School Board	-	-	-	-	-	-	-	-	-
General Admin	4,135,093	1,836,600	-	-	36	-	-	-	1,836,564
School Admin	173,166	88,377	66,346	18,081	3,402	-	192	-	357
Facilities Construction	91,378	91,378	-	-	-	-	2,202	89,176	-
Fiscal	211,783	81,129	48,678	13,581	18,397	-	-	472	-
Food Services	44,197,748	31,078,020	8,897,420	5,064,944	204,121	61,327	16,356,442	194,144	299,622
Central Services	5,451,782	1,143,407	417,118	99,046	543,961	-	37,901	22,582	22,800
Pupil Transportation	707,566	104,566	1	18	99,791	2,847	1,581	-	327
Operation of Plant	128,765	61,384	86	25	50,844	10,293	137	-	-
Maintenance of Plant	90,612	17,221	-	-	12,826	-	3,552	843	-
Admin Technology	666,739	227,541	74,789	16,846	66,890	-	-	69,015	-
Community Services	3,015,539	2,241,066	3,178	560	23,469	311	6,500	-	2,207,048
Totals	\$ 149,252,981	\$85,700,640	\$ 35,103,654	\$ 12,445,205	\$ 9,897,350	\$ 93,599	\$ 19,559,775	\$ 3,513,094	\$ 5,087,963
Percent of Total Expense			40.96%	14.52%	11.55%	0.11%	22.82%	4.10%	5.94%
Budget by Object	\$ 149,252,981		\$ 53,643,568	\$ 22,807,533	\$ 24,333,553	\$ 202,619	\$ 32,263,188	\$ 6,095,770	\$ 9,906,751
Percent of Total Budget			35.94%	15.28%	16.30%	0.14%	21.62%	4.08%	6.64%

Expenditures By Classification - Special Revenue



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

	2012-2013 Budget	March 2013	Variance	% Expensed	March 2012	Change	% Change
Revenues							
Federal Direct	\$ 1,141,797	\$ 1,092,129	\$ (49,668)	95.65%	\$ 570,899	\$ 521,231	91.30%
State Sources	2,895,142	-	(2,895,142)	0.00%	-	-	
Local Sources	-	181,033	181,033		56,219	124,813	222.01%
Transfers In	47,494,545	43,514,964	(3,979,581)	91.62%	41,898,723	1,616,242	3.86%
Other Financing Items	-	-	-		-	-	
Total Revenues	51,531,484	44,788,126	(6,743,358)	86.91%	42,525,841	2,262,286	5.32%
Expenses							
Debt Service	49,309,958	42,624,916	(6,685,042)	86.44%	42,152,649	472,266	1.12%
Transfers Out	-	5,935	5,935		-	5,935	
Total Expenses	49,309,958	42,630,851	(6,679,107)	86.45%	42,152,649	478,201	1.13%
Excess (Deficit) of Revenues	2,221,527	2,157,276	(64,251)	97.11%	373,191	1,784,084	-478.06%
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	\$ 9,243,295	\$ (64,251)	99.31%	\$ 4,893,223	\$ 4,350,071	88.90%

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 March 31, 2013

Description	Worker's Compensation	General Liability / Fleet Liability	Errors & Omissions /Boiler & Machinery	Group Insurance	Totals
Operating Revenues					
Premium Revenue	\$ 2,577,821	\$ 1,492,875	\$ -	\$ 61,138,455	\$ 65,209,151
Other Operating Revenues	-	-	-	-	-
Total Operating Revenues	2,577,821	1,492,875	-	61,138,455	65,209,151
Operating Expenses (Function 9900)					
Purchased Services	1,364,522	237,155	-	4,007,604	5,609,282
Energy Services	-	-	-	4,016	4,016
Materials and Supplies	-	-	-	3,059	3,059
Capital Outlay	-	-	-	(175,476)	(175,476)
Other Expenses	4,814,102	283,182	13,668	57,430,343	62,541,294
Depreciation Expense	-	-	-	2,955	2,955
Total Operating Expense	6,178,624	520,337	13,668	61,272,501	67,985,130
Operating Income (Loss)	(3,600,803)	972,538	(13,668)	(134,045)	(2,775,978)
Nonoperating Revenues					
Interest	44,648	6,492	2,609	(1,462)	52,287
Miscellaneous	953,646	111	-	1,339,124	2,292,882
Total Nonoperating Revenues	998,295	6,603	2,609	1,337,662	2,345,170
Nonoperating Expenses (Function 9900)					
Loss On Disposition of Assets	-	-	-	-	-
Total Nonoperating Expenses	-	-	-	-	-
Income(Loss) Before Operating Transfers	(2,602,508)	979,141	(11,059)	1,203,617	(430,809)
Operating Transfers Out (Function 9700):					
Operating Transfers Out	106,893	197,203	-	678,254	982,350
Total Operating Transfers Out	106,893	197,203	-	678,254	982,350
Net Income (Loss)	(2,709,402)	781,939	(11,059)	525,363	(1,413,159)
Retained Earnings - Beginning of Year	11,130,125	1,624,962	1,950,987	8,323,110	23,029,185
Retained Earnings - End of Year	\$ 8,420,723	\$ 2,406,901	\$ 1,939,928	\$ 8,848,473	\$ 21,616,026