

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 10, 2015

Board Members

BOARD CHAIR
DICK MULLENAX
DISTRICT 4

HUNT BERRYMAN
DISTRICT 1

LORI CUNNINGHAM
DISTRICT 2

HAZEL SELLERS
DISTRICT 3

KAY FIELDS
DISTRICT 5

LYNN WILSON
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 Accounting

Via: Michael J. Perrone, Associate Superintendent, Chief Financial Officer

Re: September 2015 Financial Summary

Attached you will find the financial package for period ending September 30, 2014. 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, while overall expenses are lower than prior year. Expenses are typically lower in July and August causing fund balance to appear high in the first half of the fiscal year.

Assigned/unassigned fund balance projections, based on 2014-2015 actuals, for the end of the 2015-2016 fiscal year are \$45,687,645 or 6.1% of budgeted revenue. Estimated amounts of nonspendable and restricted fund balances are based on actual balances as of June 30, 2015. It is important to note that it is still very early in the year and there are a number of factors that can influence the fund balance at the end of the year, including FTE accounts; pre-ration by the state; FTE calibration, etc. Fund balance projections will be updated monthly.

Capital Projects

Overall revenues in Capital Projects are higher compared to prior year. Local sources are improving as compared 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.

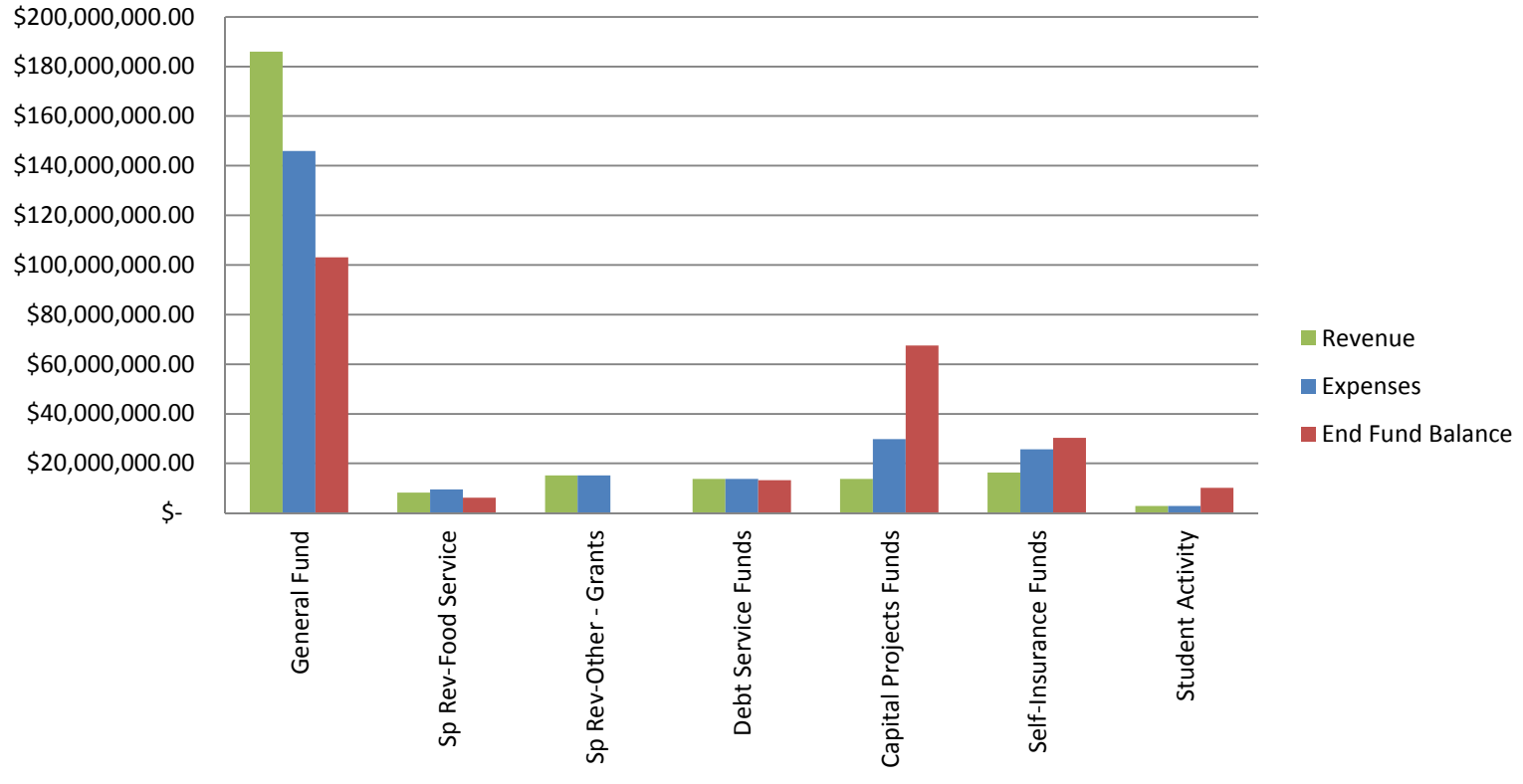
If you have any questions, please, do not hesitate to contact me at any time.

Thank you

Polk County School Board
Monthly Financial Report Summary
For Period Ending September 30, 2015

Fund	Beginning Balance	2015-2016 Revenues	2015-2016 Expenditures	2015-2016 Income/(Loss)	Ending Balance
General Fund	\$ 63,051,613	\$ 185,993,229	\$ (145,944,375)	\$ 40,048,854	\$ 103,100,467
Special Revenue Funds:					
Food Service	7,366,069	8,310,225	(9,527,616)	(1,217,391)	6,148,678
Other - Grants	31,645	15,131,104	(15,135,375)	(4,271)	27,374
Total Special Revenue	7,397,714	23,441,329	(24,662,991)	(1,221,662)	6,176,052
Debt Service Funds	13,271,774	13,750,861	(13,757,449)	(6,588)	13,265,186
Capital Projects Funds	83,680,211	13,735,608	(29,849,086)	(16,113,478)	67,566,733
Internal Service Funds (Self-Insurance)	39,801,119	16,345,660	(25,760,423)	(9,414,763)	30,386,356
Enterprise Fund (Consortium)	121,411	127,338	(67,882)	59,456	180,867
Fiduciary - Trust Funds (Student Activity)	10,236,789	2,811,929	(2,807,376)	4,553	10,241,342
Grand Totals	\$ 217,560,631	\$ 256,205,954	\$ (242,849,583)	\$ 13,356,372	\$ 230,917,003

Monthly Financial Report Summary



Polk County School Board
Combined Balance Sheet - All Fund Types and Account Groups
For Period Ending September 30, 2015

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	\$ 19,918,344	\$ 634,183	\$ 2,244,017	\$ 40,102,206	\$ 16,203,504	\$ 7,781,092			\$ 87,129,589
Investments	39,357,555	1,396,161	11,021,169	16,049,910	44,124,090	2,428,914			114,377,800
Taxes Receivable	161,130,110			42,785,478					203,915,588
Accounts Receivable	1,627,192	285,706		535,475	(432,975)	217,526			2,232,924
Deposits Receivable									
Budgetary Funds	8,453,271					(109,642)			8,343,629
Due from Other Agencies	1,387,382	11,807,187		1,031,257					14,225,826
Inventory	4,378,344	1,334,669							5,713,013
Prepaid Expenses	4,425,205								4,425,205
Fixed Assets:									
Land							99,103,101		99,103,101
Improvements Other Than Buildings					6,044		53,429,077		53,435,121
Accumulated Depreciation					(831)				(831)
Buildings and Fixed Equipment	24,689,328	6,969,407		819,029,501	216,712	173,388	2,068,443,528		2,919,521,862
Accumulated Depreciation	(24,689,328)	(6,969,407)		(820,332,418)	(1,628)	(173,388)	(608,682,597)		(1,460,848,764)
Furniture, Fixtures and Equipment	25,116,103	21,718,071		34,669,418	1,378	2,887,874	84,431,259		168,824,102
Accumulated Depreciation	(25,116,103)	(21,718,071)		(34,669,418)	(607)	(2,887,874)	(18,238)		(84,410,310)
Motor Vehicles	39,411,133	771,194		32,024,975		57,303	72,304,162		144,568,768
Accumulated Depreciation	(39,411,133)	(771,194)		(32,024,975)		(57,303)	(19,778)		(72,284,384)
Construction In Progress					919,877		17,025,798		17,945,675
Audio Visual Materials	7,700	4,196		810			12,705		25,410
Accumulated Depreciation	(7,700)	(4,196)		(810)					(12,705)
Computer Software	7,387,306	3,406,549		2,236,380	5,000	36,578	13,071,813		26,143,625
Accumulated Amortization	(7,387,306)	(3,406,549)		(2,236,380)	(5,000)	(36,578)			(13,071,813)
Amt Available for Debt Svc Principal								13,236,811	13,236,811
Debt Service Principal								13,051,364	13,051,364
Compensated Absences								38,550,246	38,550,246
Leases/Certificates of Particip								297,568,425	297,568,425
Total Assets	\$ 240,677,403	\$ 15,457,906	\$ 13,265,186	\$ 99,201,408	\$ 61,035,564.75	\$ 10,317,890	\$ 1,800,218,993	\$ 362,406,846	2,602,827,440

Polk County School Board
Combined Balance Sheet - All Fund Types and Account Groups
For Period Ending September 30, 2015

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	\$ (564,970)	\$ 14,240							\$ (550,729)
Payroll Deductions and Withholdings	944,136	(45)							944,091
Accounts Payable	3,235,938	1,156,226		140,279	5,747,571	73,766			10,353,779
Construction Contracts Payable									
Due to Other Agencies	13,113,460	15,037							13,128,497
Due to Other Funds-Budgetary		7,739,184		708,205					8,457,623
Deferred Revenue	120,847,582	359,177		32,089,109					153,351,011
Sales Tax Payable	790	551				2,782			4,123
Notes Payable								430,600	430,600
Bonds Payable								110,724,000	110,724,000
Estimated Unpaid Claims					23,759,214				23,759,214
Liability for Compensated Absences								38,550,246	38,550,246
Certificates of Participation Payable								212,702,000	212,702,000
Reserve Unclaimed Property									
Total Liabilities	137,576,936	9,284,370	-	32,937,593	29,506,785	76,548	-	362,406,846	571,854,455
Fund Equity									
Contributed Capital									
Investment in General Fixed Assets					211,268				211,268
Current Year Surplus/Deficit	40,048,854	(1,224,178)	(6,588)	(17,416,396)	6,541,515	4,553	1,800,218,993		1,828,347,620
Beginning Fund Balances:									
Non-Spendable	10,382,270	1,467,721				511,997			12,361,988
Restricted	6,508,410	5,929,992	13,271,774	83,680,211		9,724,792			119,115,179
Assigned	1,177,158								1,177,158
Unassigned	44,983,776								44,983,776
Retained Earnings					24,775,997				24,775,997
Total Fund Equity	103,100,467	6,173,536	13,265,186	66,263,815	31,528,780	10,241,341	1,800,218,993	-	2,030,972,985
Total Liabilities and Fund equity	\$ 240,677,403	\$ 15,457,906	\$ 13,265,186	\$ 99,201,408	\$ 61,035,564.75	\$ 10,317,890	\$ 1,800,218,993	\$ 362,406,846	\$ 2,602,827,440

**Polk County School Board
General Fund 2015/2016
As of September 30, 2015**

	Original Budget	Current Budget	Encumbrances	Actuals	Available Budget	% of Budget Remaining
Revenues						
Federal Direct	\$ 900,000	\$ 900,000		\$ 115,061	\$ 784,939	87.22%
Federal Through State	2,100,000	2,100,000		462,969	1,637,031	77.95%
State Sources	527,674,635	527,674,635		130,819,574	396,855,061	75.21%
Local Sources	169,070,645	169,164,225		41,977,320	127,186,904	75.19%
Transfers In	39,343,801	45,263,825		11,422,454	33,841,371	74.76%
Other Financing Items	1,200,000	1,200,000		1,195,850	4,150	0.35%
Total Revenues	740,289,081	746,302,685		185,993,229	560,309,456	75.08%
Expenses						
Instruction	507,600,439	511,226,779	4,392,431	91,964,801	419,261,978	82.01%
Pupil Personnel Services	28,064,883	28,341,187	3,043,788	5,322,110	23,019,078	81.22%
Instructional Media	7,191,356	7,193,066	242,556	1,260,255	5,932,810	82.48%
Instr & Curr Dev	3,838,932	3,951,136	147,935	1,161,908	2,789,229	70.59%
Instr Staff Training	761,964	1,263,134	19,443	270,145	992,989	78.61%
Instr Related Tech	10,825,028	10,882,143	200,304	2,528,441	8,353,702	76.77%
School Board	1,737,068	2,277,583	280,473	526,606	1,750,977	76.88%
General Admin	2,837,275	2,873,017	56,935	624,492	2,248,526	78.26%
School Admin	43,479,182	43,667,572	57,837	8,972,511	34,695,061	79.45%
Facilities Construction	13,037,453	15,539,486	2,741,541	5,696,793	9,842,693	63.34%
Fiscal	2,984,970	3,125,350	209,953	762,644	2,362,705	75.60%
Food Services	-	-	-	-	-	-
Central Services	10,795,048	11,699,570	757,993	2,451,019	9,248,551	79.05%
Pupil Transportation	36,366,994	40,032,828	1,840,741	7,890,654	32,142,175	80.29%
Operation of Plant	45,992,133	46,054,738	1,155,259	9,052,785	37,001,953	80.34%
Maintenance of Plant	28,757,839	28,669,731	2,475,043	5,270,591	23,399,140	81.62%
Admin Technology	6,778,705	7,075,541	331,173	1,939,840	5,135,701	72.58%
Community Services	244,080	296,612	-	24,294	272,318	91.81%
Debt Service	427,881	427,881	-	224,487	203,394	47.54%
Total Expenses	751,721,231	764,597,354		145,944,375	618,652,978	80.91%
Excess (Deficit) of Revenues	(11,432,150)	(18,294,668)		40,048,854		
Beginning Fund Balance	63,051,613	63,051,613		63,051,613		
Ending Fund Balance	\$ 51,619,463	\$ 44,756,945		\$ 103,100,467		

Polk County School Board
General Fund 2015/2016 Compared to 2014/2015

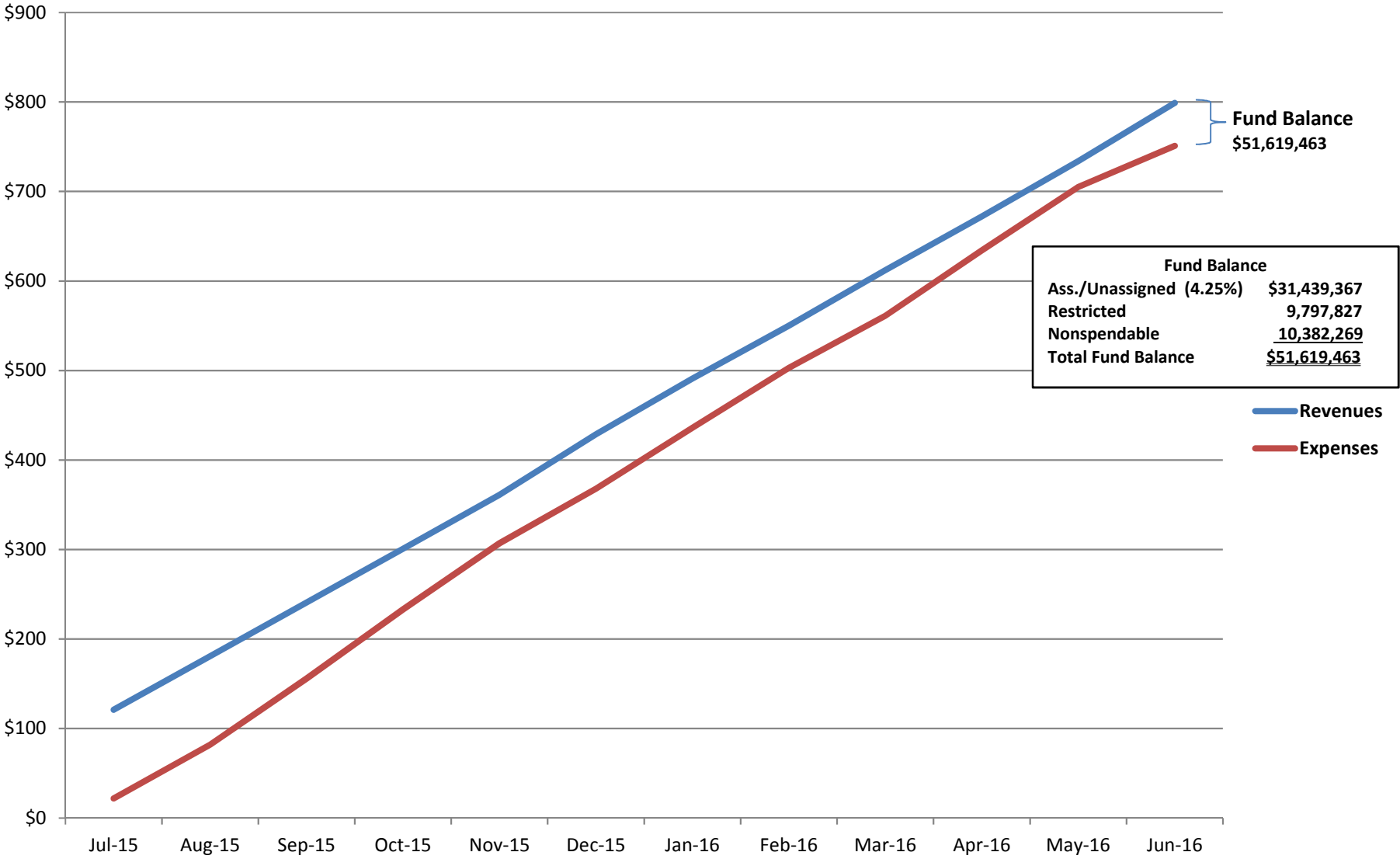
	2015-2016 Budget	September 2015	Variance	% Expensed	September 2014	Change	% Change
Revenues							
Federal Direct	\$ 900,000	\$ 115,061	\$ (784,939)	12.78%	116,244	(1,183)	-1.02%
Federal Through State	2,100,000	462,969	(1,637,031)	22.05%	670,936	(207,967)	-31.00%
State Sources	527,674,635	130,819,574	(396,855,061)	24.79%	\$ 125,726,326	5,093,247	4.05%
Local Sources	169,164,225	41,977,320	(127,186,904)	24.81%	40,628,838	1,348,482	3.32%
Transfers In	45,263,825	11,422,454	(33,841,371)	25.24%	\$ 11,666,475	(244,021)	-2.09%
Other Financing Items	1,200,000	1,195,850	(4,150)	99.65%	1,119,249	76,601	6.84%
Total Revenues	746,302,685	185,993,229	(560,309,456)	24.92%	179,928,069	6,065,160	3.37%
Expenses							
Instruction	511,226,779	91,964,801	(419,261,978)	17.99%	\$ 99,001,263	(7,036,462)	-7.11%
Pupil Personnel Services	28,341,187	5,322,110	(23,019,078)	18.78%	6,135,581	(813,471)	-13.26%
Instructional Media	7,193,066	1,260,255	(5,932,810)	17.52%	\$ 1,556,972	(296,717)	-19.06%
Instr & Curr Dev	3,951,136	1,161,908	(2,789,229)	29.41%	995,042	166,866	16.77%
Instr Staff Training	1,263,134	270,145	(992,989)	21.39%	\$ 334,301	(64,155)	-19.19%
Instr Related Tech	10,882,143	2,528,441	(8,353,702)	23.23%	1,405,105	1,123,336	79.95%
School Board	2,277,583	526,606	(1,750,977)	23.12%	\$ 328,279	198,327	60.41%
General Admin	2,873,017	624,492	(2,248,526)	21.74%	756,628	(132,137)	-17.46%
School Admin	43,667,572	8,972,511	(34,695,061)	20.55%	\$ 8,799,981	172,530	1.96%
Facilities Construction	15,539,486	5,696,793	(9,842,693)	36.66%	6,987,219	(1,290,426)	-18.47%
Fiscal	3,125,350	762,644	(2,362,705)	24.40%	\$ 695,847	66,797	9.60%
Food Services	-	-	-	-	-	-	-
Central Services	11,699,570	2,451,019	(9,248,551)	20.95%	\$ 2,234,262	216,757	9.70%
Pupil Transportation	40,032,828	7,890,654	(32,142,175)	19.71%	5,857,668	2,032,986	34.71%
Operation of Plant	46,054,738	9,052,785	(37,001,953)	19.66%	\$ 9,785,553	(732,769)	-7.49%
Maintenance of Plant	28,669,731	5,270,591	(23,399,140)	18.38%	6,008,667	(738,076)	-12.28%
Admin Technology	7,075,541	1,939,840	(5,135,701)	27.42%	\$ 1,835,604	104,236	5.68%
Community Services	296,612	24,294	(272,318)	8.19%	107,753	(83,459)	-77.45%
Debt Service	427,881	224,487	(203,394)	52.46%	\$ 214,282	10,205	4.76%
Total Expenses	764,597,354	145,944,375	(618,652,978)	19.09%	153,040,007	(7,095,631)	-4.64%
Excess (Deficit) of Revenues	(18,294,668)	40,048,854	58,343,522	-218.91%	26,888,062	13,160,792	-48.95%
Beginning Fund Balance	63,051,613	63,051,613	-	100.00%	\$ 59,793,478	3,258,135	5.45%
Ending Fund Balance	\$ 44,756,945	\$ 103,100,467	\$ 58,343,522	230.36%	\$ 86,681,540	\$ 16,418,927	18.94%

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 General Fund Fund Balance Comparison

	2015-2016 Original Budget		2015-2016 Projected	
Ending Fund Balance:				
Nonspendable:				
Inventory	\$ 5,350,570		\$ 5,350,570	
Prepaid Items	5,031,699		5,031,699	
Subtotal	10,382,269		10,382,269	
Restricted:				
Federal Required Carryover Programs	-		-	
State Required Carryover Programs	6,887,826		6,887,826	
Local Sales Tax and Other Levy	-		-	
Capital Projects	-		-	
Other Restrictions	2,910,001		2,910,001	
Subtotal	9,797,827		9,797,827	
Assigned:				
Other Assignments	1,413,967		1,413,967	
Subtotal	1,413,967		1,413,967	
Unassigned	30,025,400		44,273,678	
				} \$ 45,687,645
Total Ending Fund Balance	\$ 51,619,463		\$ 65,867,741	
Total Revenue, excluding transfers:	\$ 740,289,081		\$ 740,289,081	
Unassigned Fund Balance as a Percentage of Budgeted Revenue:	4.25%		6.17%	

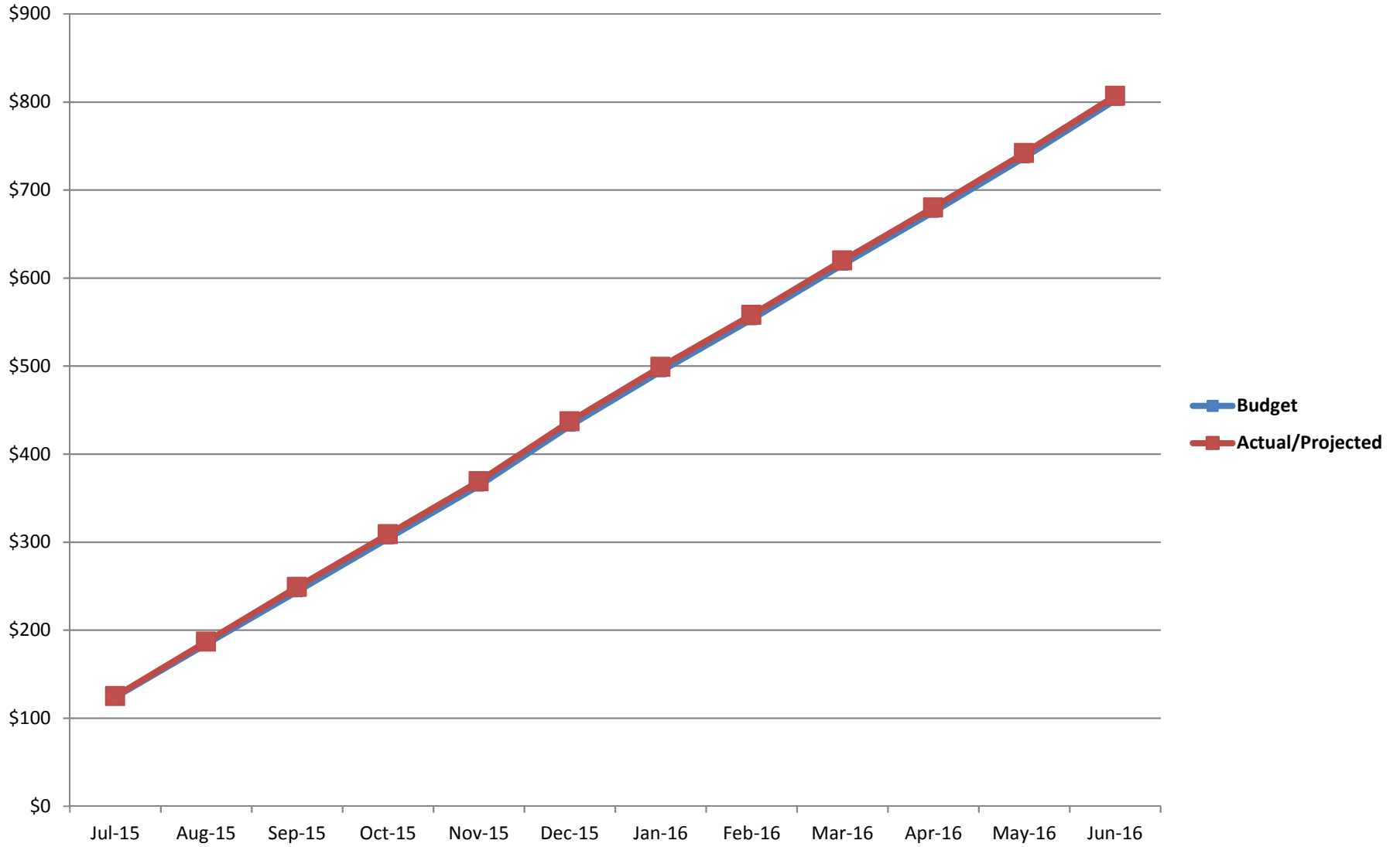
2015-2016 Original Budget As of July 1, 2015 Cummulative Data



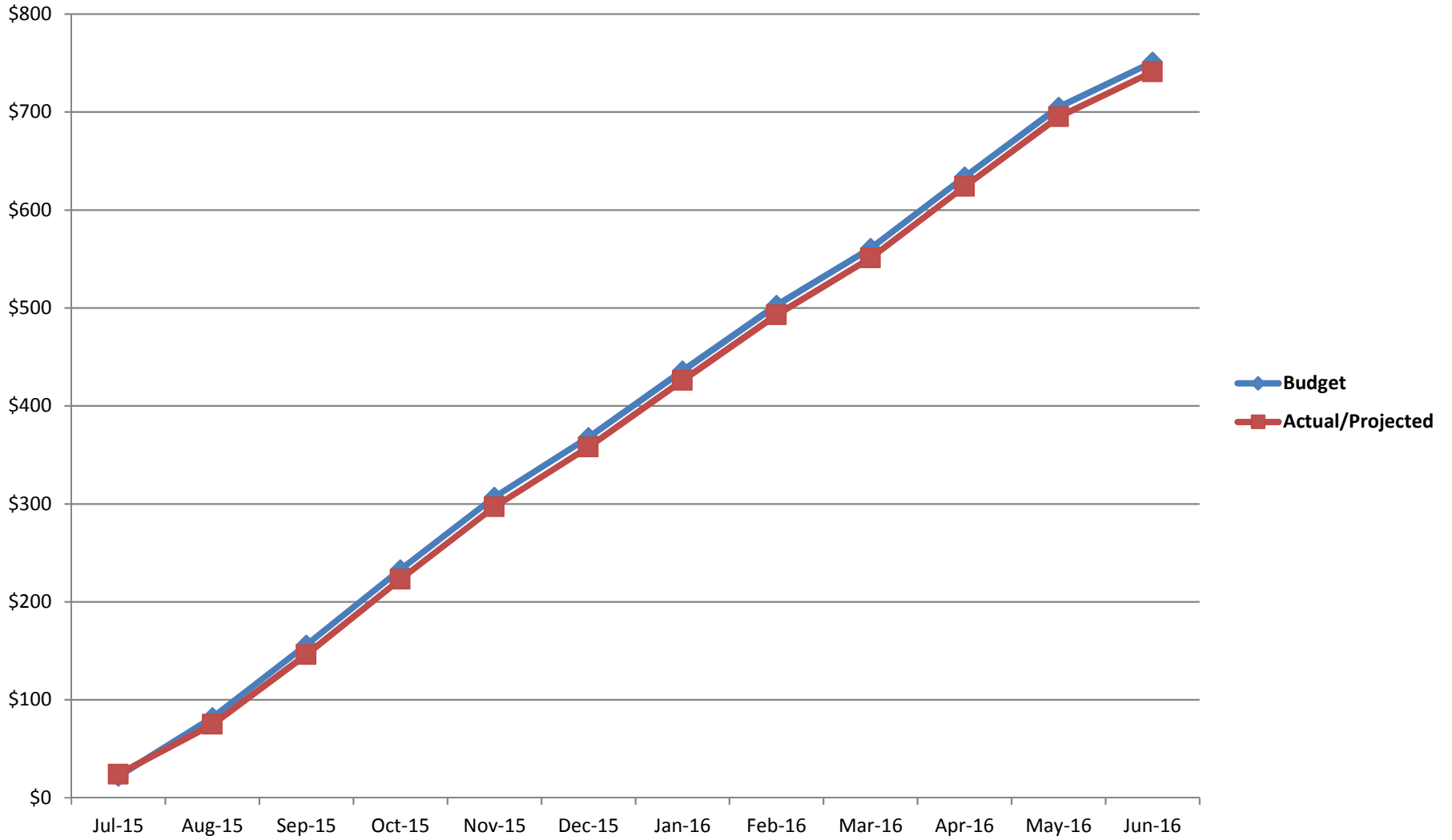
Fund Balance	
Ass./Unassigned (4.25%)	\$31,439,367
Restricted	9,797,827
Nonspendable	<u>10,382,269</u>
Total Fund Balance	<u>\$51,619,463</u>

— Revenues
— Expenses

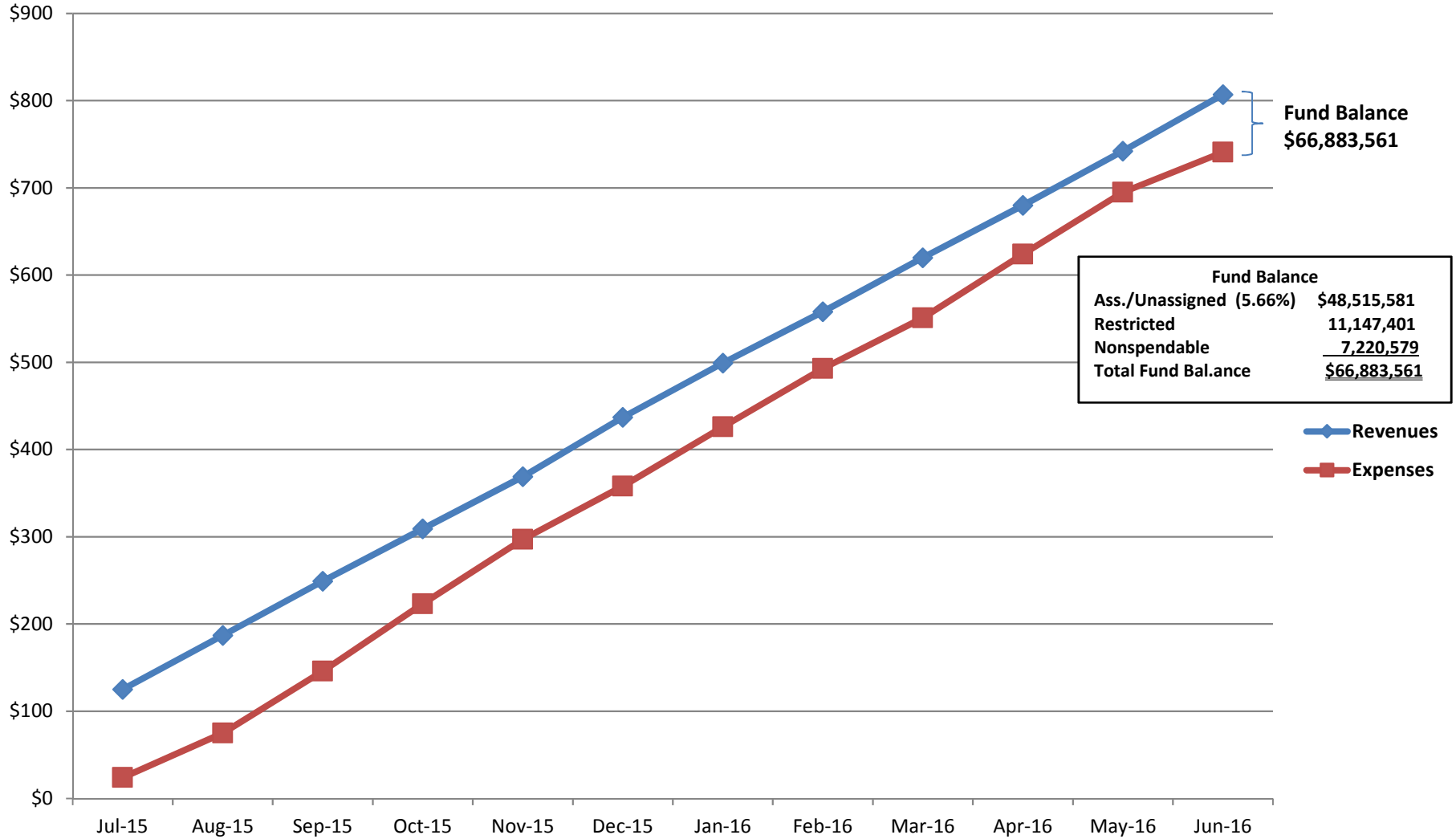
**2015-2016 Revenues
Actual vs. Budget
As of September 30, 2015**



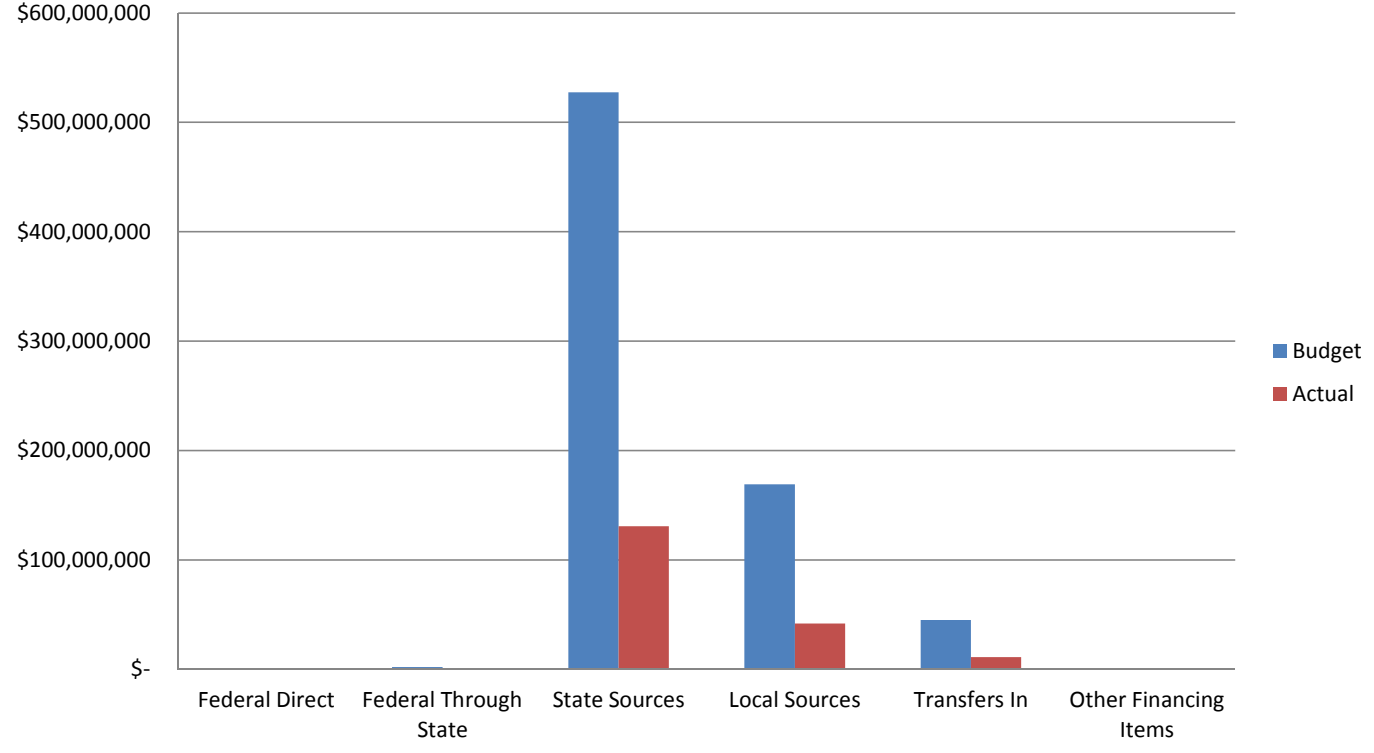
**2015-2016 Expenses
Actual vs. Budget
As of September 30, 2015**



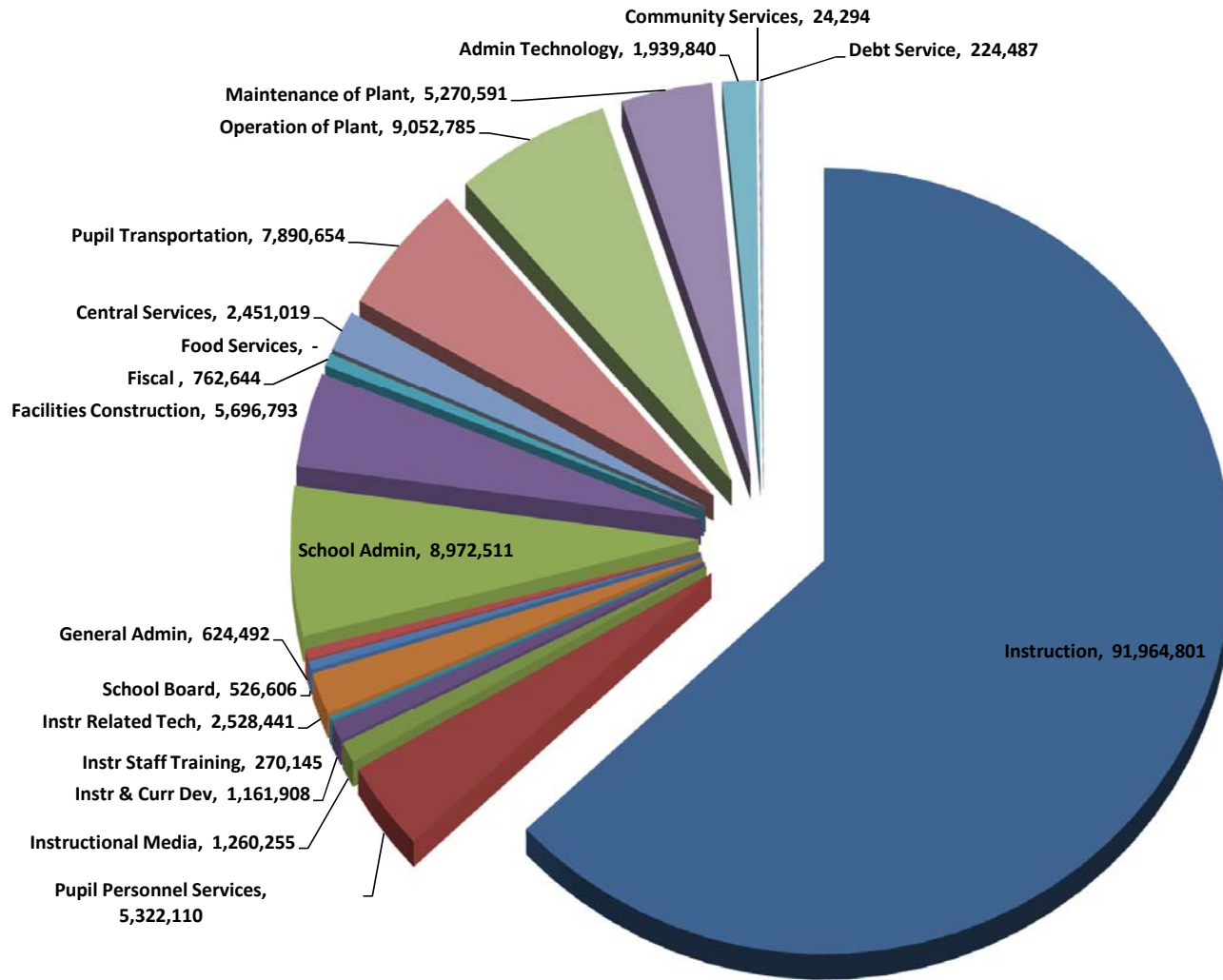
2015-2016 Projected Revenues and Expenses As of September 30, 2015



General Fund Revenues - Budget vs Actual



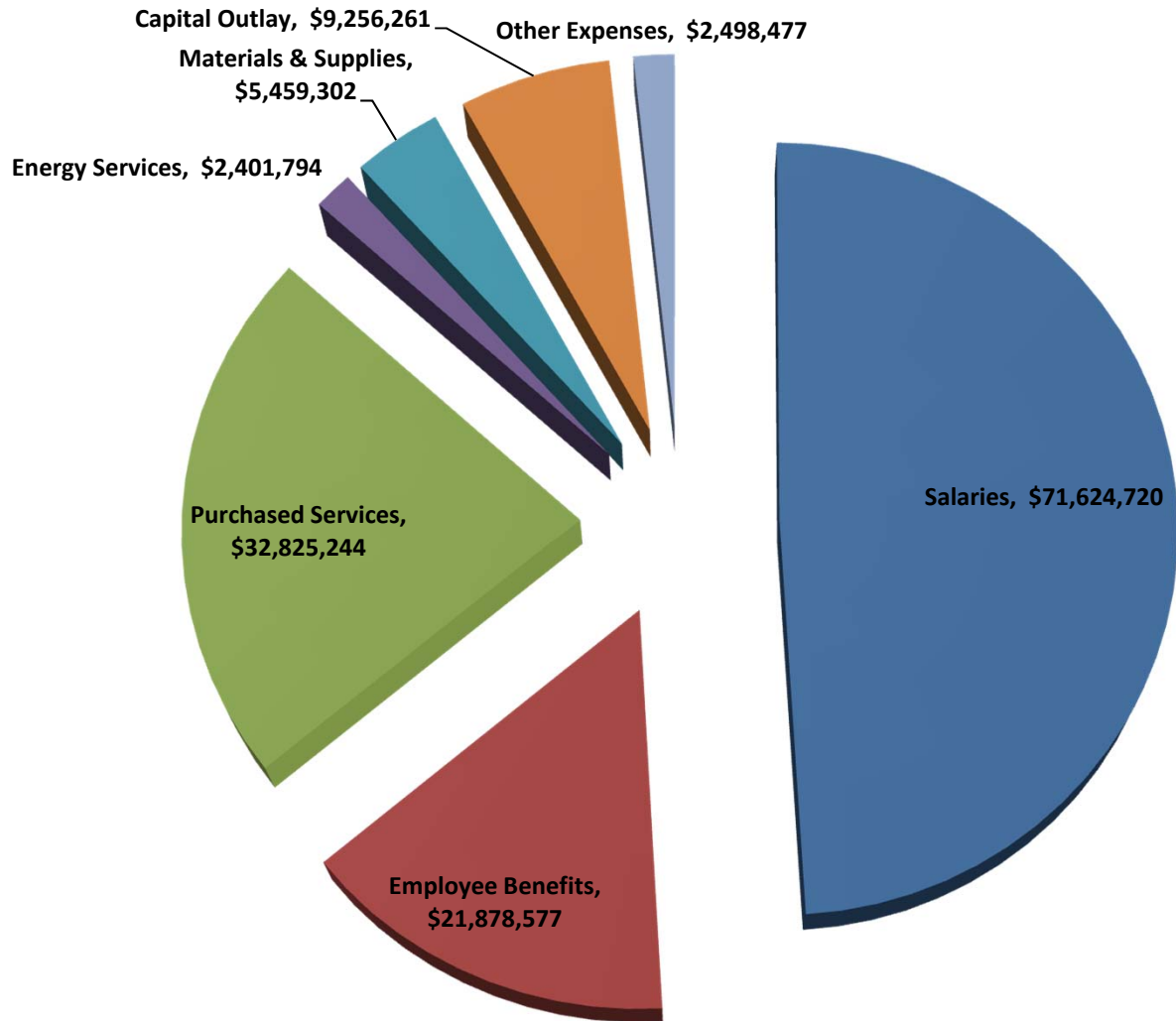
Expenditures by Function - General Fund



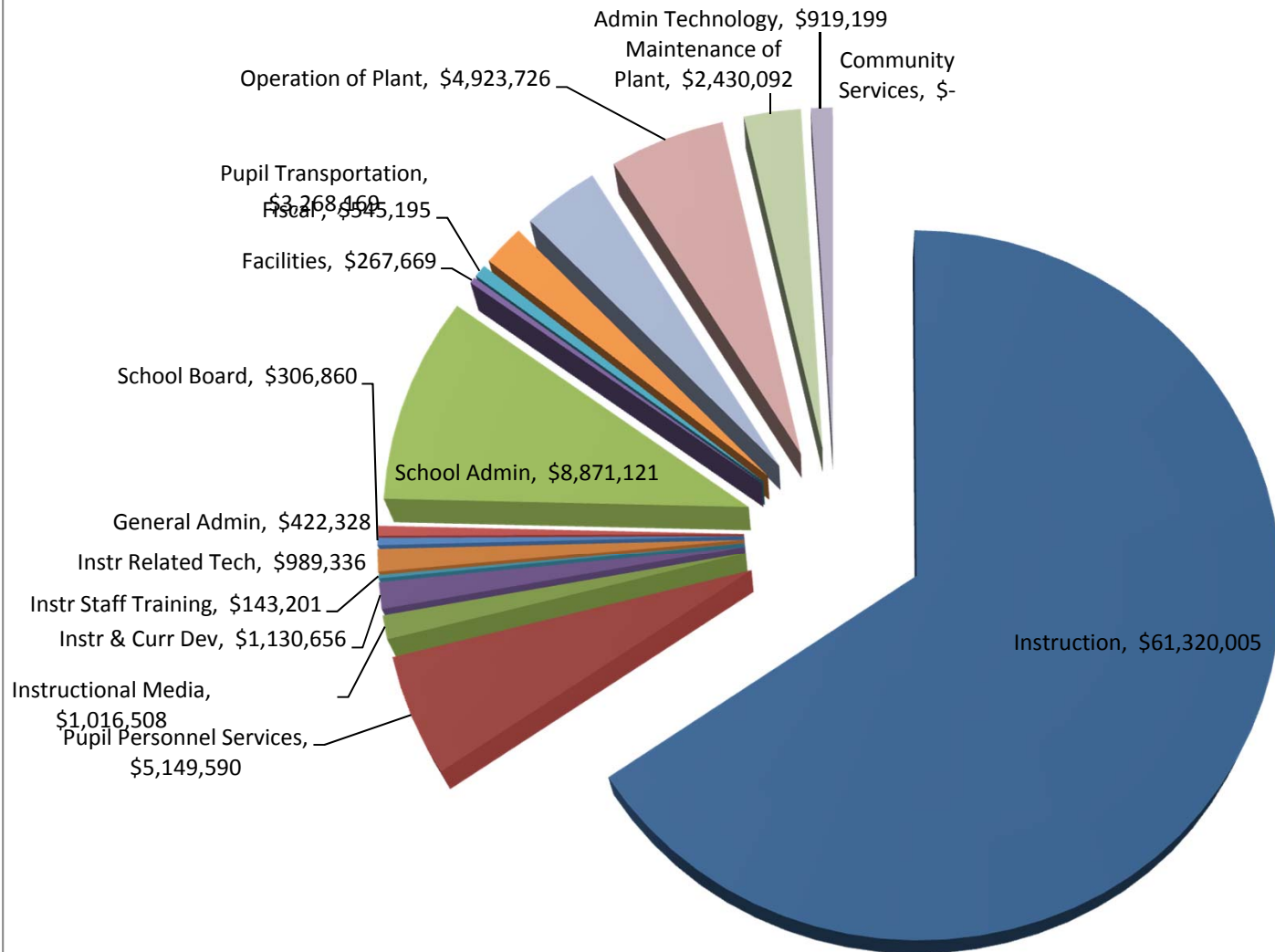
Polk County School Board
General Fund Expenditures Detail
For Period Ending September 30, 2015
(Does not Include Transfers Out)

	2015-2016 Budget	September 2015	Classification of Expenditures						
			Salaries	Employee Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses
Instruction	\$ 511,226,779	\$ 91,964,801	\$ 47,435,755	\$ 13,884,250	\$ 25,780,619	\$ 652	\$ 2,662,775	\$ 560,913	\$ 1,639,837
Pupil Personnel Services	28,341,187	5,322,110	3,987,236	1,162,353	106,900	-	64,751	-	868
Instructional Media	7,193,066	1,260,255	778,722	237,786	191,455	-	31,189	20,630	474
Instr & Curr Dev	3,951,136	1,161,908	914,057	216,598	16,526	-	13,011	1,094	621
Instr Staff Training	1,263,134	270,145	121,463	21,738	68,949	-	53,768	-	4,226
Instr Related Tech	10,882,143	2,528,441	760,487	228,849	870,783	-	313	666,384	1,625
School Board	2,277,583	526,606	226,436	80,424	92,768	-	3,457	-	123,521
General Admin	2,873,017	624,492	331,971	90,357	175,997	-	4,330	-	21,836
School Admin	43,667,572	8,972,511	6,985,402	1,885,719	16,983	-	57,301	11,625	15,480
Facilities Construction	15,539,486	5,696,793	209,045	58,625	9,016	-	2,110	5,417,998	-
Fiscal Services	3,125,350	762,644	417,044	128,150	86,042	218	13,248	8,886	109,056
Food Services	-	-	-	-	-	-	-	-	-
Central Services	11,699,570	2,451,019	1,391,477	408,167	478,759	15,605	74,808	35,874	46,331
Pupil Transportation	40,032,828	7,890,654	2,162,640	1,105,529	1,129,395	565,103	485,195	2,310,681	132,111
Operation of Plant	46,054,738	9,052,785	3,354,552	1,569,174	1,972,206	1,657,404	339,733	2,123	157,593
Maintenance of Plant	28,669,731	5,270,591	1,831,508	598,584	988,932	161,996	1,646,632	42,939	-
Admin Technology	7,075,541	1,939,840	716,924	202,275	835,956	-	2,312	177,113	5,261
Community Services	296,612	24,294	-	-	3,959	817	4,368	-	15,150
Debt Service	427,881	224,487	-	-	-	-	-	-	224,487
Totals	\$ 764,597,354	145,944,375	\$ 71,624,720	\$ 21,878,577	\$ 32,825,244	\$ 2,401,794	\$ 5,459,302	\$ 9,256,261	\$ 2,498,477
Percent of Total Expense			49.08%	14.99%	22.49%	1.65%	3.74%	6.34%	1.71%
Budget by Object	\$ 764,597,354		\$ 410,826,634	\$ 131,684,945	\$ 135,777,330	\$ 18,837,438	\$ 32,248,580	\$ 30,613,529	\$ 4,608,898
Percent of Total Budget			53.73%	17.22%	17.76%	2.46%	4.22%	4.00%	0.60%

Expenditures By Classification - General Fund



Salaries and Benefits by Function - General Fund



Function indicates the overall purpose or objective of the expenditure.

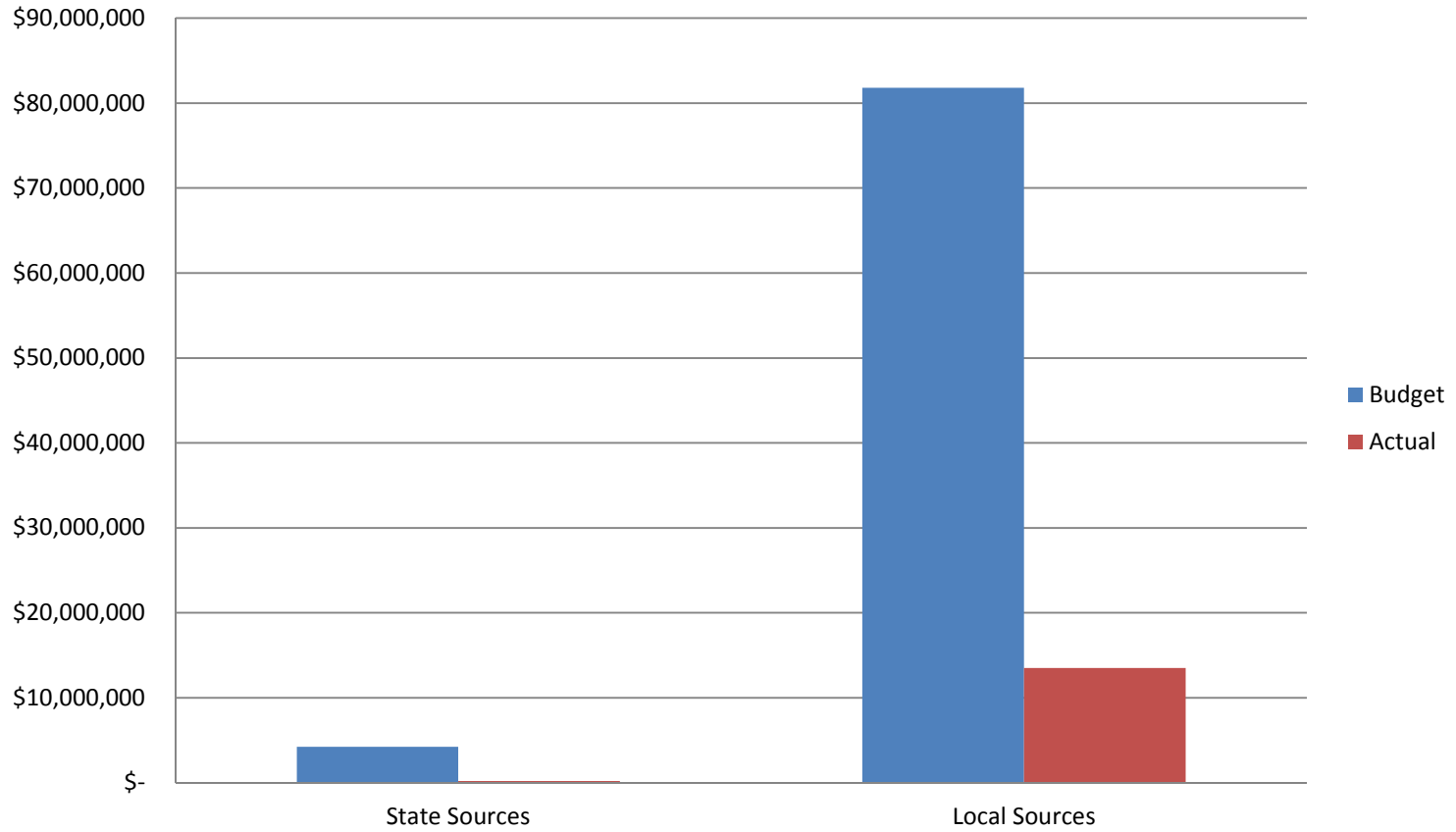
**Polk County School Board
Capital Projects 2015/2016
As of September 30, 2015**

	Original Budget	Current Budget	Encumbrances	Actuals	Available Budget	% of Budget Remaining
Revenues						
State Sources	\$ 4,230,722	\$ 4,230,722		\$ 215,717	\$ 4,015,005	94.90%
Local Sources	81,785,478	81,785,478		13,519,891	68,265,587	83.47%
Total Revenues	86,016,200	86,016,200		13,735,608	72,280,592	84.03%
Expenses						
Facilities Construction	41,188,849	48,156,324	34,334,315	4,872,835	8,949,174	18.58%
Fiscal		27,936		27,936	-	0.00%
Transfers Out	84,494,117	90,418,527	-	24,948,315	65,470,212	72.41%
Total Expenses	125,682,966	138,602,787		29,849,086	74,419,386	53.69%
Excess (Deficit) of Revenues	(39,666,766)	(52,586,587)		(16,113,478)		
Beginning Fund Balance	83,679,425	83,679,425		83,680,211		
Ending Fund Balance	\$ 44,012,659	\$ 31,092,838		\$ 67,566,733		

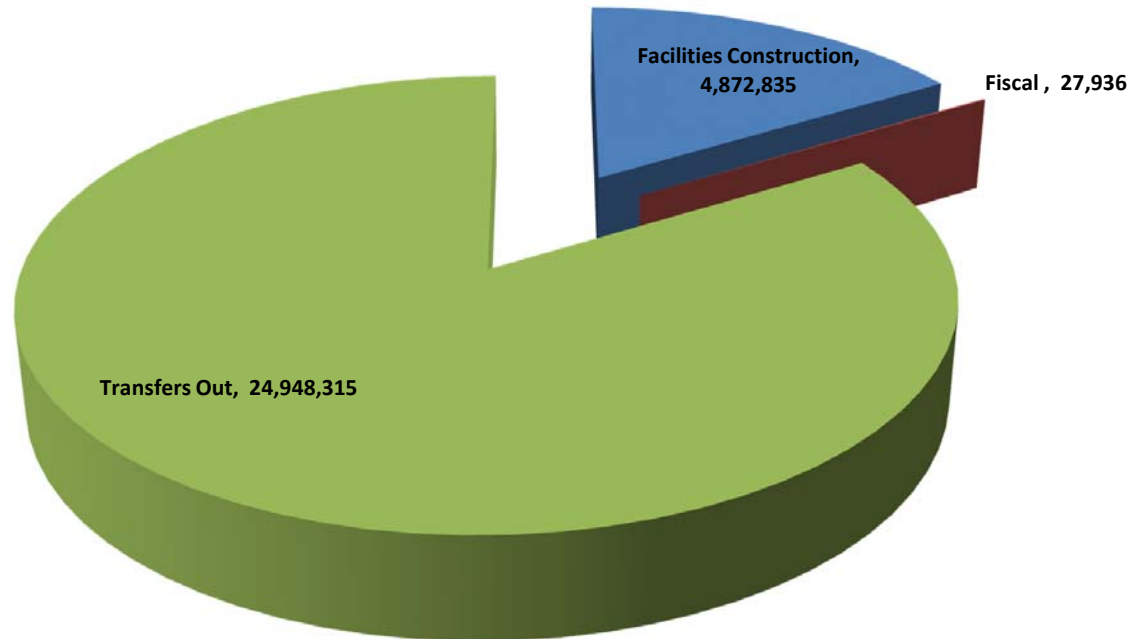
Polk County School Board
Capital Projects Fund 2015/2016 Compared to 2014/2015

	2015-2016 Budget	September 2015	Variance	% Expensed	September 2014	Change	% Change
Revenues							
State Sources	\$ 4,230,722	\$ 215,717	\$ (4,015,005)	5.10%	\$ 2,290,392	\$ (2,074,675)	-90.58%
Local Sources	81,785,478	13,519,891	(68,265,587)	16.53%	12,674,997	844,894	6.67%
Total Revenues	86,016,200	13,735,608	(72,280,592)	15.97%	14,965,389	(1,229,781)	-8.22%
Facilities Construction	48,156,324	4,872,835	(43,283,489)	10.12%	991,437	3,881,397	391.49%
Fiscal	27,936	27,936	-	0.00%	-	27,936	
Transfers Out	90,418,527	24,948,315	(65,470,212)	27.59%	19,620,823	5,327,492	27.15%
Total Expenses	138,602,787	29,849,086	(108,753,701)	21.54%	20,612,261	9,236,825	44.81%
Excess (Deficit) of Revenues	(52,586,587)	(16,113,478)	36,473,109	30.64%	(5,646,872)	(10,466,606)	-185.35%
Beginning Fund Balance	83,679,425	83,680,211	786	100.00%	\$ 95,180,502	(11,500,291)	-12.08%
Ending Fund Balance	\$ 31,092,838	\$ 67,566,733	\$ 36,473,895	217.31%	\$ 89,533,630	\$ (21,966,897)	-24.53%

Capital Projects Revenue - Budget vs Actual



Capital Projects Expenses by Function



**Polk County School Board
Special Revenue 2015/2016
As of September 30, 2015**

	Original Budget	Current Budget	Encumbrances	Actuals	Available Budget	% of Budget Remaining
Revenues						
Federal Direct	\$ 8,496,827	\$ 10,499,973		\$ 1,871,822	\$ 8,628,152	82.17%
Federal Through State	134,838,961	137,293,245		21,063,368	116,229,877	84.66%
State Sources	703,333	956,564		71,707	884,857	92.50%
Local Sources	4,355,708	4,355,708		434,433	3,921,275	90.03%
Total Revenues	148,394,829	153,105,490		23,441,330	129,664,160	84.69%
Expenses						
Instruction	49,352,899	48,862,743	4,988,721	6,871,021	41,991,722	85.94%
Pupil Personnel Services	6,393,907	6,590,617	405,062	1,295,953	5,294,665	80.34%
Instructional Media	1,105,188	1,147,707	3,972	144,998	1,002,709	87.37%
Instr & Curr Dev	11,836,058	12,746,473	668,754	2,535,920	10,210,553	80.10%
Instr Staff Training	20,895,109	22,717,342	443,132	3,083,004	19,634,338	86.43%
Instr Related Tech	-	592	-	587	4	0.73%
General Admin	3,050,495	3,141,958	-	526,316	2,615,642	83.25%
School Admin	413	739	-	36,068	(35,329)	-4783.49%
Facilities Construction	24,000	24,000	-	-	24,000	100.00%
Fiscal	70,909	73,803	15,783	33,020	40,783	55.26%
Food Services	54,618,631	54,618,631	336,469	9,601,490	45,017,141	82.42%
Central Services	1,187,205	1,306,681	52,830	307,873	998,808	76.44%
Pupil Transportation	1,180,638	1,141,925	35,400	32,706	1,109,219	97.14%
Operation of Plant	67,017	74,189	7,368	19,713	54,475	73.43%
Maintenance of Plant	96,371	88,871	6,047	20,397	68,474	77.05%
Community Services	395,624	2,448,855	840	153,927	2,294,929	93.71%
Total Expenses	150,274,463	154,985,124		24,662,991	130,322,133	84.09%
Excess (Deficit) of Revenues	(1,879,634)	(1,879,634)		(1,221,662)		
Beginning Fund Balance	7,384,993	7,384,993		7,397,714		
Ending Fund Balance	\$ 5,505,359	\$ 5,505,359		\$ 6,176,052		

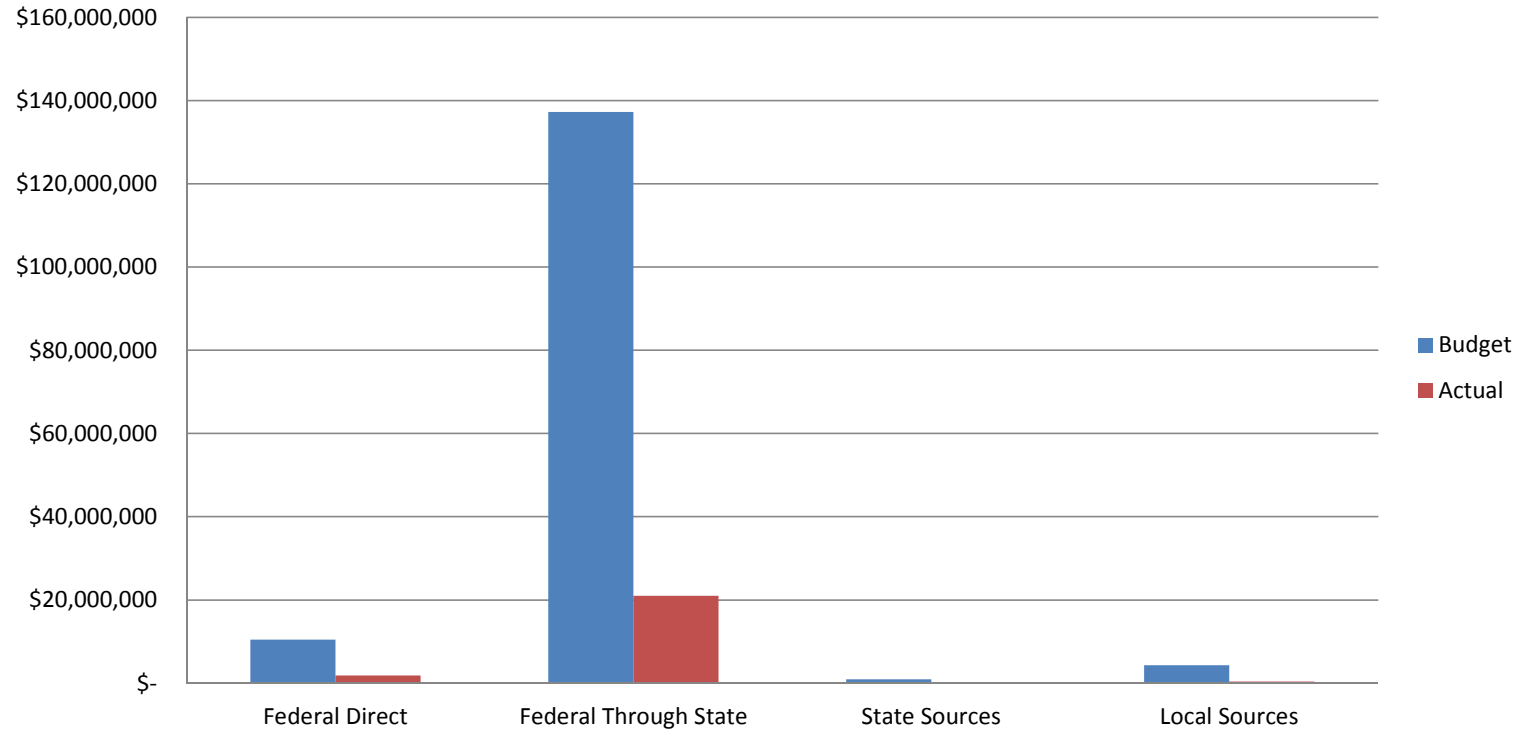
Polk County School Board
Special Revenue Fund 2015/2016 Compared to 2014/2015

	2015-2016 Budget	September 2015	Variance	% Expensed	September 2014	Change	% Change
Revenues							
Federal Direct	\$ 10,499,973	\$ 1,871,822	\$ (8,628,152)	17.83%	\$ 1,984,283	\$ (112,461)	-5.67%
Federal Through State	137,293,245	21,063,368	(116,229,877)	15.34%	22,387,155	(1,323,787)	-5.91%
State Sources	956,564	71,707	(884,857)	7.50%	26,632	45,075	169.26%
Local Sources	4,355,708	434,433	(3,921,275)	9.97%	859,013	(424,580)	-49.43%
Total Revenues	153,105,490	23,441,330	(129,664,160)	15.31%	25,257,083	(1,815,753)	-7.19%
Expenses							
Instruction	48,862,743	6,871,021	(41,991,722)	14.06%	7,911,460	(1,040,439)	-13.15%
Pupil Personnel Services	6,590,617	1,295,953	(5,294,665)	19.66%	1,401,688	(105,735)	-7.54%
Instructional Media	1,147,707	144,998	(1,002,709)	12.63%	151,861	(6,864)	-4.52%
Instr & Curr Dev	12,746,473	2,535,920	(10,210,553)	19.90%	2,462,692	73,228	2.97%
Instr Staff Training	22,717,342	3,083,004	(19,634,338)	13.57%	2,806,076	276,927	9.87%
Instr Related Tech	592	587	(4)	99.27%	-	587	
School Board	-	-	-		145	(145)	-100.00%
General Admin	3,141,958	526,316	(2,615,642)	16.75%	469,932	56,384	12.00%
School Admin	739	36,068	35,329	4883.49%	9,372	26,695	284.83%
Facilities Construction	24,000	-	(24,000)	0.00%	75,360	(75,360)	-100.00%
Fiscal Services	73,803	33,020	(40,783)	44.74%	44,596	(11,576)	-25.96%
Food Services	54,618,631	9,601,490	(45,017,141)	17.58%	10,065,973	(464,483)	-4.61%
Central Services	1,306,681	307,873	(998,808)	23.56%	383,552	(75,679)	-19.73%
Pupil Transportation	1,141,925	32,706	(1,109,219)	2.86%	194,754	(162,049)	-83.21%
Operation of Plant	74,189	19,713	(54,475)	26.57%	17,143	2,571	15.00%
Maintenance of Plant	88,871	20,397	(68,474)	22.95%	16,093	4,304	26.75%
Admin Technology	-	-	-		42,231	(42,231)	-100.00%
Community Services	2,448,855	153,927	(2,294,929)	6.29%	397,866	(243,939)	-61.31%
Total Expenses	154,985,124	24,662,991	(130,322,133)	15.91%	26,450,794	(1,787,803)	-6.76%
Excess (Deficit) of Revenues	(1,879,634)	(1,221,662)	657,972	64.99%	(1,193,711)	(27,950)	-2.34%
Beginning Fund Balance	7,384,993	7,397,714		100.17%	\$ 9,311,577	(1,913,863)	-20.55%
Ending Fund Balance	\$ 5,505,359	\$ 6,176,052	\$ 670,693		\$ 8,117,866	\$ (1,941,813)	-23.92%

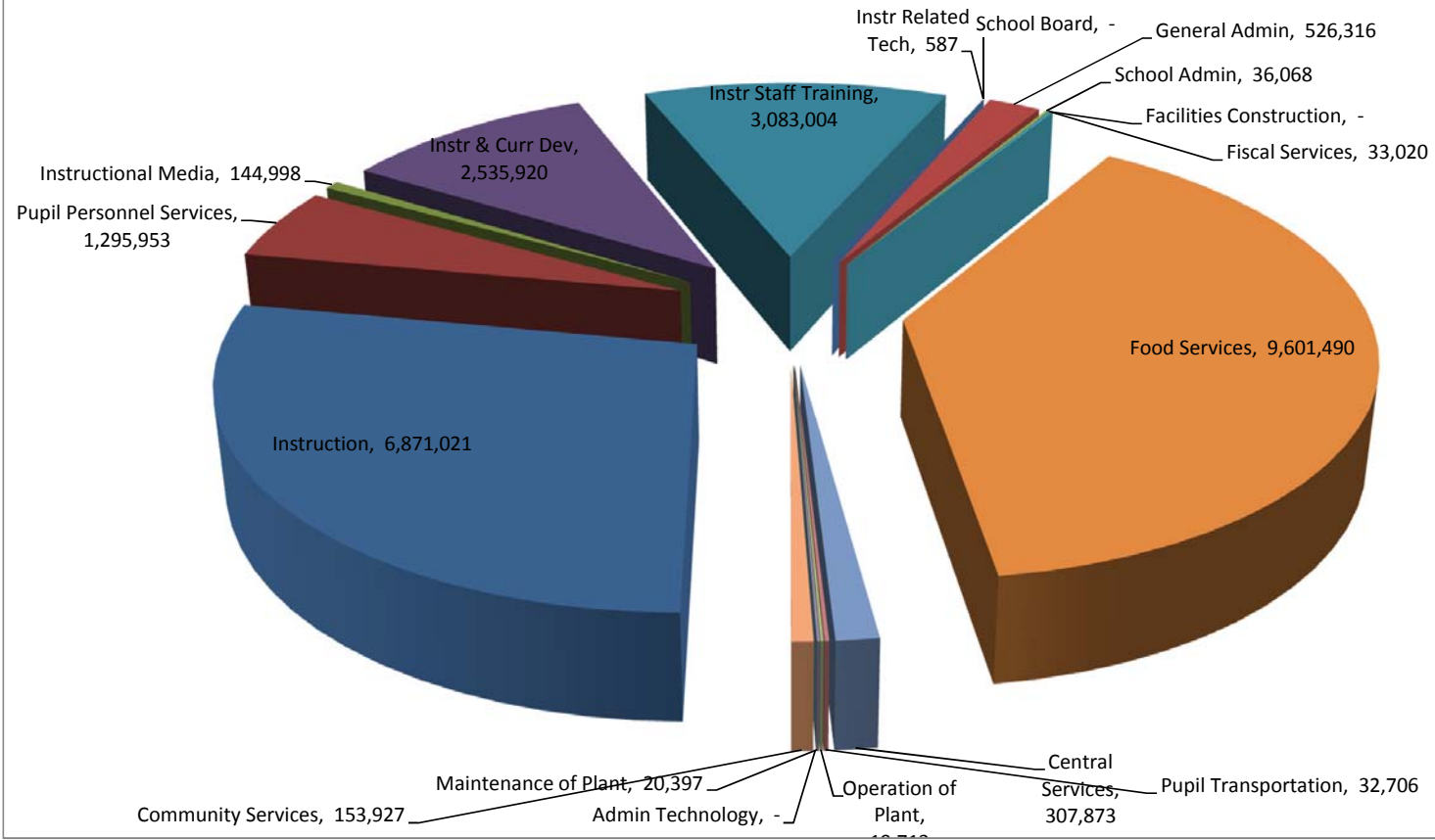
NOTE: A RED Variance / Change notes a negative impact to the District; a BLACK Variance / Change notes a positive impact to the District.

Special Revenue - Budget vs Actual

(Includes ARRA Funding)



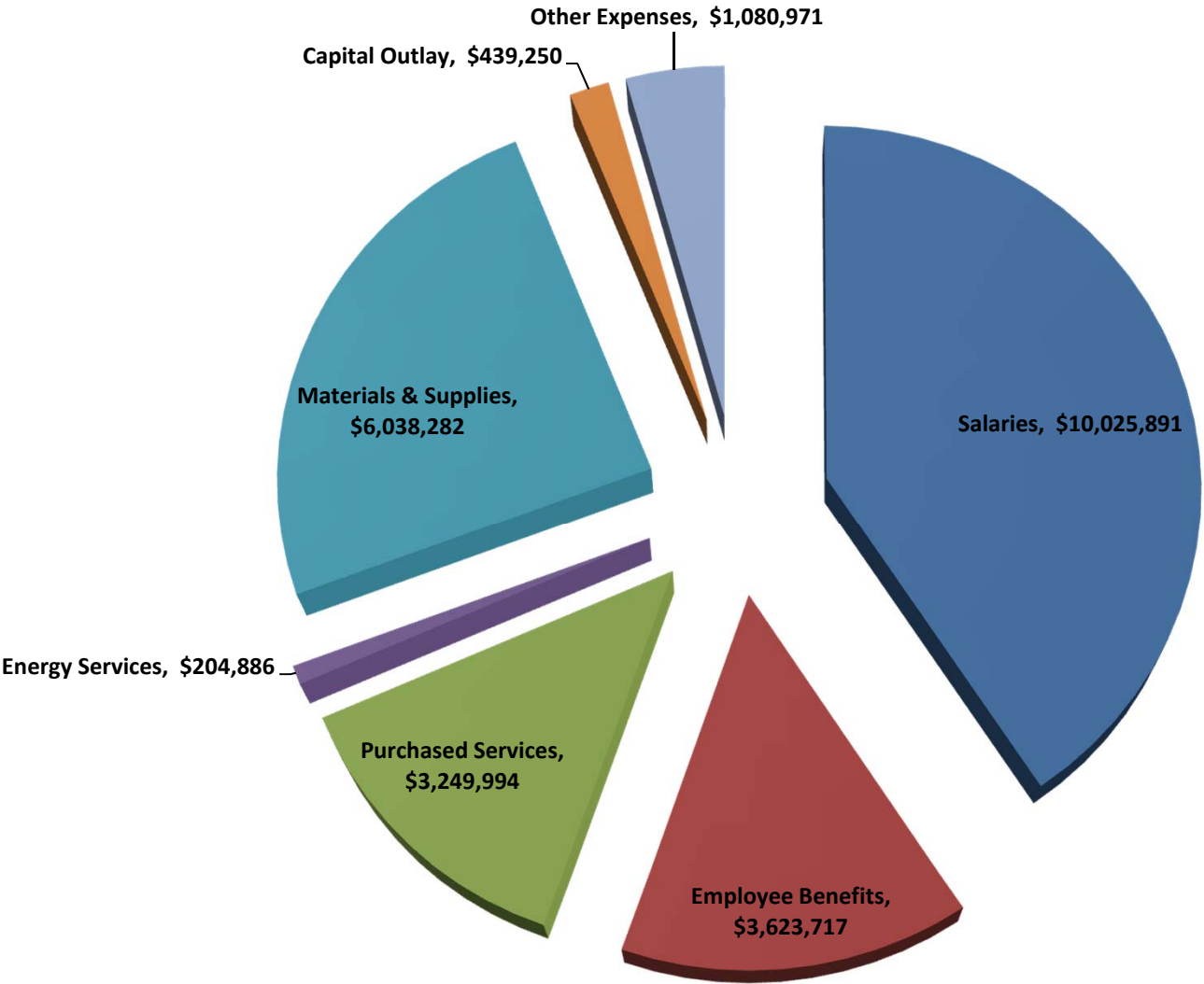
Special Revenue Expenses by Function (Includes ARRA Funding)



**Polk County School Board
Special Revenue Expenditures Detail
For Period Ending September 30, 2015**

	2015-2016 Budget	September 2015	Classification of Expenditures						
			Salaries	Employee Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses
Instruction	\$ 48,862,743	\$ 6,871,021	\$ 3,614,039	\$ 1,132,808	\$ 1,292,648	\$ -	\$ 397,942	\$ 307,813	\$ 125,770
Pupil Personnel Services	6,590,617	1,295,953	732,786	254,261	152,870	1,219	151,756	2,935	125
Instructional Media	1,147,707	144,998	102,812	34,636	2,166	1,919	2,235	1,229	-
Instr & Curr Dev	12,746,473	2,535,920	1,330,732	357,631	819,145	2,843	24,540	1,028	-
Instr Staff Training	22,717,342	3,083,004	1,943,710	471,424	508,262	-	152,384	4,995	2,230
Instr Related Tech	592	587	511	76	-	-	-	-	-
General Admin	3,141,958	526,316	-	-	-	-	-	-	526,316
School Admin	739	36,068	30,118	5,623	326	-	-	-	-
Facilities Construction	24,000	-	-	-	-	-	-	-	-
Fiscal Services	73,803	33,020	18,896	3,690	10,433	-	-	-	-
Food Services	54,618,631	9,601,490	2,144,287	1,332,637	292,648	193,706	5,276,499	90,158	271,555
Central Services	1,306,681	307,873	107,999	30,931	112,740	-	23,263	31,092	1,848
Pupil Transportation	1,141,925	32,706	-	-	30,437	631	(631)	-	2,269
Operation of Plant	74,189	19,713	-	-	13,845	4,569	1,428	-	(129)
Maintenance of Plant	88,871	20,397	-	-	14,472	-	5,925	-	-
Community Services	2,448,855	153,927	-	-	-	-	2,940	-	150,987
Totals	\$ 154,985,124	\$ 24,662,991	\$ 10,025,891	\$ 3,623,717	\$ 3,249,994	\$ 204,886	\$ 6,038,282	\$ 439,250	\$ 1,080,971
Percent of Total Expense			40.65%	14.69%	13.18%	0.83%	24.48%	1.78%	4.38%
Budget by Object	\$ 154,985,124		\$ 59,624,459	\$ 23,302,670	\$ 21,443,678	\$ 1,473,131	\$ 36,191,268	\$ 3,640,480	\$ 9,309,438
Percent of Total Budget			38.47%	15.04%	13.84%	0.95%	23.35%	2.35%	6.01%

Expenditures By Classification - Special Revenue



Polk County School Board
Debt Service 2015/2016
As of September 30, 2015

	Original Budget	Current Budget	Encumbrances	Actuals	Available Budget	% of Budget Remaining
Revenues						
Federal Direct	\$ 1,141,797	\$ 1,141,797		\$ -	\$ 1,141,797	100.00%
State Sources	2,271,270	2,271,270		-	2,271,270	100.00%
Local Sources	-	-		(6,588)	6,588	
Transfers In	46,208,571	46,212,956		13,757,450	32,455,507	70.23%
Total Revenues	49,621,639	49,626,024		13,750,861	35,875,163	72.29%
Expenses						
Debt Service	47,499,573	47,503,958	-	13,757,450	33,746,509	71.04%
Total Expenses	47,499,573	47,503,958		13,757,450	33,746,509	71.04%
Excess (Deficit) of Revenues	2,122,065	2,122,065		(6,588)		
Beginning Fund Balance	13,271,774	13,271,774		13,271,774		
Ending Fund Balance	\$ 15,393,839	\$ 15,393,839		\$ 13,265,186		

Polk County School Board
Debt Service Fund 2015/2016 Compared to 2014/2015

	2015-2016 Budget	September 2015	Variance	% Expensed	September 2014	Change	% Change
Revenues							
Federal Direct	\$ 1,141,797	\$ -	\$ (1,141,797)	0.00%	\$ -	\$ -	
State Sources	2,271,270	-	(2,271,270)	0.00%	-	-	
Local Sources	-	(6,588)	(6,588)		(7,699)	1,110	-14.42%
Transfers In	46,208,571	13,757,450	(32,451,122)	29.77%	7,931,693	5,825,757	73.45%
Total Revenues	49,621,639	13,750,861	(35,870,778)	27.71%	7,923,994	5,826,867	73.53%
Expenses							
Debt Service	47,499,573	13,757,450	(33,742,124)	28.96%	7,931,693	5,825,757	73.45%
Total Expenses	47,499,573	13,757,450	(33,742,124)	28.96%	7,931,693	5,825,757	73.45%
Excess (Deficit) of Revenues	2,122,065	(6,588)	(2,128,654)	-0.31%	(7,699)	1,110	14.42%
Beginning Fund Balance	13,271,774	13,271,774	-	100.00%	11,694,540	1,577,234	13.49%
Ending Fund Balance	\$ 15,393,839	\$ 13,265,186	\$ (2,128,654)	86.17%	\$ 11,686,841	\$ 1,578,344	13.51%

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, 2015

Description	Worker's Compensation	General Liability / Fleet Liability	Errors & Omissions /Boiler & Machinery	Group Insurance	Totals
Operating Revenues					
Premium Revenue	\$ (2,210)	\$ 367,500	\$ -	15,776,009	16,141,299
Other Operating Revenues	-	-	-	-	-
Total Operating Revenues	(2,210)	367,500	-	15,776,009	16,141,299
Operating Expenses (Function 9900)					
Employee Benefits				66	66
Purchased Services	696,967	78,126	-	950,327	1,725,420
Energy Services	-	-	-	1,100	1,100
Materials and Supplies	29,993	-	-	708	30,701
Capital Outlay	-	-	-	431,151	431,151
Other Expenses	699,550	188,523	-	22,449,844	23,337,918
Depreciation Expense				1,479	1,479
Total Operating Expense	1,426,510	266,649	-	23,834,675	25,527,834
Operating Income (Loss)	(1,428,720)	100,851	-	(8,058,666)	(9,386,535)
Nonoperating Revenues					
Interest	41,839	1,097	186	96,638	139,760
Miscellaneous	-	-	-	52,609	52,609
Loss Recoveries	8,566	3,425			11,991
Total Nonoperating Revenues	50,405	4,522	186	149,247	204,360
Nonoperating Expenses (Function 9900)					
Miscellaneous Expense	-	-	-	1,000	1,000
Total Nonoperating Expenses	-	-	-	1,000	1,000
Income(Loss) Before Operating Transfers	(1,378,314)	105,373	186	(7,910,419)	(9,183,175)
Operating Transfers Out (Function 9700):					
Operating Transfers Out	22,626	16,727	-	192,236	231,588
Total Operating Transfers Out	22,626	16,727	-	192,236	231,588
Net Income (Loss)	(1,400,940)	88,646	186	(8,102,655)	(9,414,763)
Retained Earnings - Beginning of Year	9,685,490	3,397,852	1,941,780	24,775,997	39,801,119
Retained Earnings - End of Year	8,284,550	3,486,498	1,941,966	16,673,342	30,386,356

Polk County School Board
Combining state of Revenues, Expenses, and Changes in Retained Earnings - Enterprise Funds
For Period Ending September 30, 2015

Description	FSRB Consortium	Totals
Operating Revenues		
Local Sources	\$ 127,338	127,338
Total Operating Revenues	127,338	127,338
Operating Expenses (Function 9900)		
Salaries	26,691	26,691
Employee Benefits	6,059	6,059
Purchased Services	35,133	35,133
Total Operating Expense	67,882	67,882
Operating Income (Loss)	59,456	59,456
Nonoperating Revenues		
Total Nonoperating Revenues	-	-
Nonoperating Expenses (Function 9900)		
Total Nonoperating Expenses	-	-
Income(Loss) Before Operating Transfers	59,456	59,456
Operating Transfers Out (Function 9700):		
Operating Transfers Out	-	-
Total Operating Transfers Out	-	-
Net Income (Loss)	59,456	59,456
Retained Earnings - Beginning of Year	121,411	121,411
Retained Earnings - End of Year	180,867	180,867