



# SCHOOL BOARD OF POLK COUNTY

P.O. BOX 391  
BARTOW, FLORIDA 33831

(863) 534-0500

1915 SOUTH FLORAL AVENUE  
BARTOW, FLORIDA 33830

December 1, 2016

## Board Members

BOARD CHAIR  
KAY FIELDS  
DISTRICT 5

BILLY TOWNSEND  
DISTRICT 1

LORI CUNNINGHAM  
DISTRICT 2

HAZEL SELLERS  
DISTRICT 3

SARA BETH REYNOLDS  
DISTRICT 4

LYNN WILSON  
DISTRICT 6

TIM HARRIS  
DISTRICT 7

C. WESLEY BRIDGES, II  
General Counsel

Administration  
JACQUELINE M. BYRD  
Superintendent

**To:** School Board Members  
Jacqueline Byrd, Superintendent

**From:** Dave Denbow, Director of Accounting  
Jason Pitts, Director of Budget

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

**Re:** September 2016 Financial Summary

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Attached you will find the financial package for period ending September 30, 2016. Below is a brief summary by fund of the major events impacting the financial statements of the District.

## General Fund

Through September 30, 2016, revenues are slightly higher compared to the prior year. Overall, expenses are higher as compared to the same period the prior year. This is primarily due to the District's implementation of initiatives for the TOP (Turnaround) schools, salary increases, and the advanced degree payout. Expenses remain slightly below the current year's plan.

Assigned/unassigned fund balance projections for the end of FY17, are \$38,904,648 or 5.40% of current budgeted revenue. The ending fund balance in the adopted budget is 5.11%. Estimated amounts of non-spendable and restricted fund balances are based on actual balances as of June 30, 2016. 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 counts; pro-ration by the State; FTE calibrations, negotiations, etc. Fund balance projections will be updated monthly.

## Capital Projects

Through September 30, 2016, revenue and expenses are in line with projections.

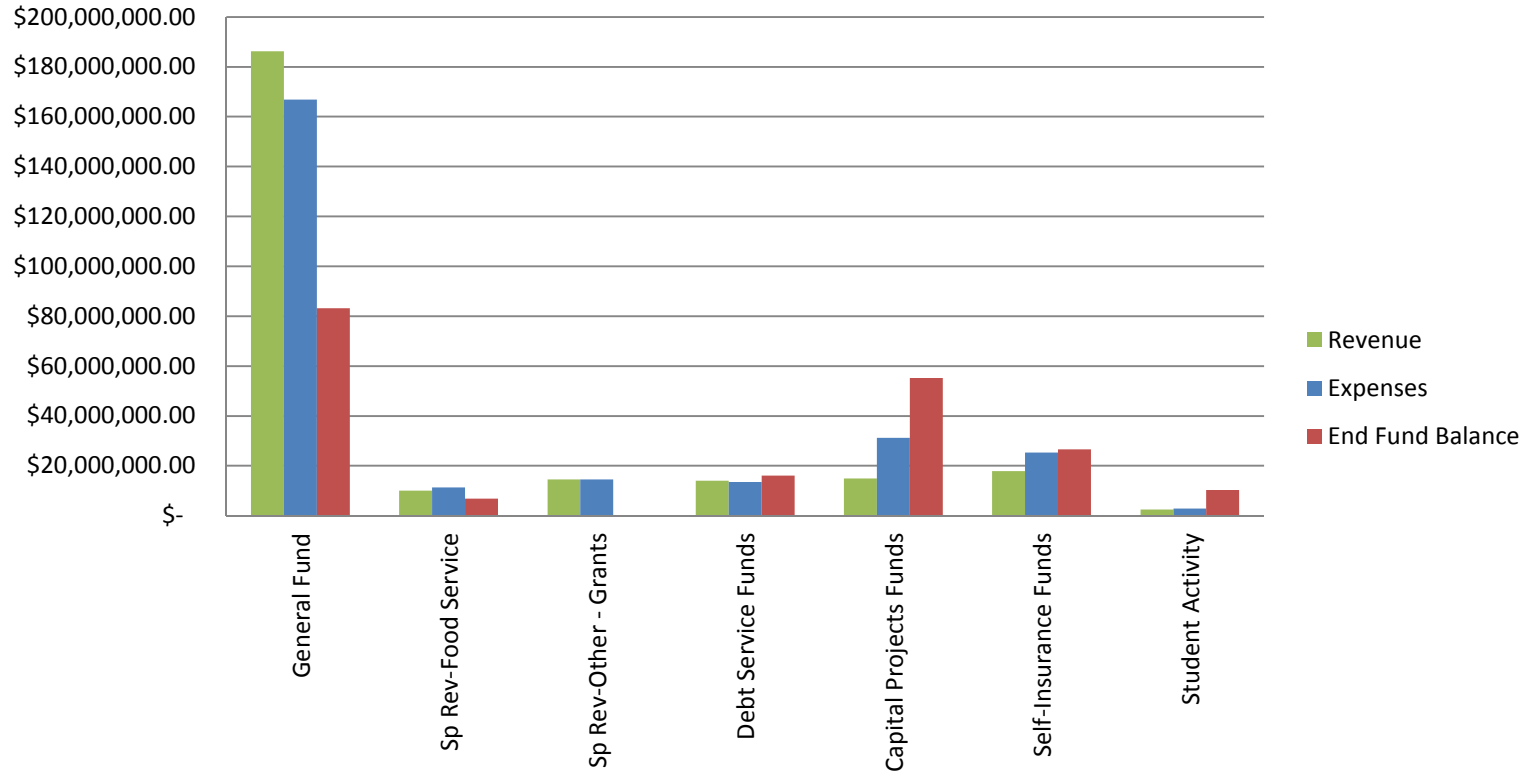
## Special Revenue

Through September 30, 2016, revenue and expenses are in line with projections.

**Polk County School Board**  
**Monthly Financial Report Summary**  
**For Period Ending September 30, 2016**

Fund	Beginning Balance	2016-2017 Revenues	2016-2017 Expenditures	2016-2017 Income/(Loss)	Ending Balance
General Fund	\$ 63,824,505	\$ 186,229,474	\$ (166,820,569)	\$ 19,408,905	\$ 83,233,410
Special Revenue Funds:					
Food Service	8,061,368	10,072,970	(11,334,586)	(1,261,616)	6,799,752
Other - Grants	37,914	14,517,867	(14,526,446)	(8,579)	29,335
Total Special Revenue	8,099,282	24,590,837	(25,861,032)	(1,270,195)	6,829,087
Debt Service Funds	15,553,749	14,086,508	(13,555,354)	531,154	16,084,903
Capital Projects Funds	71,582,617	14,895,952	(31,206,326)	(16,310,374)	55,272,243
Internal Service Funds (Self-Insurance)	33,968,206	17,845,742	(25,259,401)	(7,413,659)	26,554,547
Enterprise Fund (Consortium)	290,594	174,031	(128,316)	45,715	336,309
Fiduciary - Trust Funds (Student Activity)	10,779,658	2,444,905	(2,903,129)	(458,224)	10,321,434
Grand Totals	\$ 204,098,611	\$ 260,267,449	\$ (265,734,127)	\$ (5,466,678)	\$ 198,631,933

# Monthly Financial Report Summary



**Polk County School Board**  
**Combined Balance Sheet - All Fund Types and Account Groups**  
**For Period Ending September 30, 2016**

Account	Governmental Fund Types				Proprietary Fund Types		Fiduciary Fund Types	Account Groups		Totals
	General	Special Revenue	Debt Service	Capital Projects	Enterprise	Internal Service	Trust and Agency	General Fixed Assets	General Long-Term Debt	
<b>Assets:</b>										
Cash	\$ 27,055,454	\$ 1,236,494	\$ 3,852,702	\$ 33,645,579	\$ 413,361	\$ 10,332,023	\$ 9,041,218			\$ 85,576,832
Investments	25,134,043	539,934	12,232,201	15,308,414		47,864,976	500,579			101,580,146
Taxes Receivable	160,677,751			45,517,776						206,195,527
Accounts Receivable	976,386	108,422		15,393		16,319	1,447,534			2,564,054
Due from Other Funds:										
Budgetary Funds	14,548,749	2,923		1,716,774			(505,156)			15,763,291
Due from Other Agencies	1,141,503	15,179,029		611,510						16,932,043
Inventory	4,702,781	1,080,583								5,783,364
Prepaid Expenses	2,705,295	1,893								2,707,188
Fixed Assets:										
Land								99,311,132		99,311,132
Improvements Other Than Buildings						6,044		54,392,837		54,398,881
Accumulated Depreciation						(1,133)				(1,133)
Buildings and Fixed Equipment	24,727,703	6,837,676		826,301,617		216,712	168,316	2,075,617,216		2,933,869,239
Accumulated Depreciation	(24,727,703)	(6,837,676)		(827,604,534)		(21,745)	(168,316)	(608,682,597)		(1,468,042,571)
Furniture, Fixtures and Equipment	25,642,595	21,999,593		33,243,577		126,979	2,981,248	84,038,767		168,032,758
Accumulated Depreciation	(25,642,595)	(21,999,593)		(33,243,577)		(11,563)	(2,981,248)	(18,238)		(83,896,813)
Motor Vehicles	41,505,759	913,514		31,296,610			57,303	73,820,594		147,593,780
Accumulated Depreciation	(41,505,759)	(913,514)		(31,296,610)			(57,303)	(19,778)		(73,792,965)
Construction In Progress						1,866,669		46,929,857		48,796,526
Property Under Capital Leases	1,118,163							1,118,163		2,236,326
Accumulated Depreciation	(1,118,163)									(1,118,163)
Audio Visual Materials	6,849	4,196		810				11,854		23,709
Accumulated Depreciation	(6,849)	(4,196)		(810)						(11,854)
Computer Software	7,458,744	1,222,649		1,787,510		5,000	42,914	10,516,817		21,033,634
Accumulated Amortization	(7,458,744)	(1,222,649)		(1,787,510)		(5,000)	(42,914)			(10,516,817)
Amt Available for Debt Svc Principal									15,546,709	15,546,709
Amount to be Provided for:										
Debt Service Principal									11,198,960	11,198,960
Compensated Absences									39,212,473	39,212,473
Leases/Certificates of Particip									266,788,331	266,788,331
<b>Total Assets</b>	<b>\$ 236,941,963</b>	<b>\$ 18,149,279</b>	<b>\$ 16,084,903</b>	<b>\$ 95,512,530</b>	<b>\$ 413,361</b>	<b>\$ 60,395,280</b>	<b>\$ 10,484,175</b>	<b>\$ 1,837,036,626</b>	<b>\$ 332,746,473</b>	<b>\$ 2,607,764,588</b>

**Polk County School Board**  
**Combined Balance Sheet - All Fund Types and Account Groups**  
**For Period Ending September 30, 2016**

Account	Governmental Fund Types				Proprietary Fund Types		Fiduciary Fund Types	Account Groups		Totals
	General	Special Revenue	Debt Service	Capital Projects	Enterprise	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	\$ 12,245,202	\$ 8,095								\$ 12,253,297
Payroll Deductions and Withholdings	2,159,169	(164)				26,689				2,185,694
Accounts Payable	2,859,732	1,673,307		418,780		10,597,151	167,747			15,716,718
Due to Other Agencies	15,690,313	20,437					1,378			15,712,128
Due to Other Funds-Budgetary		9,293,171		6,986,092						16,279,264
Deferred Revenue	120,508,313	324,784		34,138,332	77,052		(8,273)			155,040,209
Sales Tax Payable	15	561					1,888			2,464
Bonds Payable								85,542,000		85,542,000
Estimated Unpaid Claims						21,028,877				21,028,877
Liability for Compensated Absences								39,212,473		39,212,473
Certificates of Participation Payable								207,992,000		207,992,000
<b>Total Liabilities</b>	<b>153,708,552</b>	<b>11,320,192</b>	<b>-</b>	<b>41,543,204</b>	<b>77,052</b>	<b>31,652,717</b>	<b>162,741</b>	<b>-</b>	<b>332,746,473</b>	<b>571,210,932</b>
<b>Fund Equity</b>										
Contributed Capital										
Investment in General Fixed Assets						2,181,962				2,181,962
Current Year Surplus/Deficit	19,408,905	(1,270,195)	531,154	(17,613,291)	336,309	1,784,604	(458,224)	1,837,036,626		1,839,755,887
Beginning Fund Balances:										
Non-Spendable	9,148,064	1,678,294					521,920			11,348,278
Restricted	10,678,840	6,420,988	15,553,749	71,582,617			10,257,737			114,493,932
Assigned	1,588,260									1,588,260
Unassigned	42,409,341									42,409,341
Retained Earnings						24,775,997				24,775,997
<b>Total Fund Equity</b>	<b>83,233,410</b>	<b>6,829,087</b>	<b>16,084,903</b>	<b>53,969,325</b>	<b>336,309</b>	<b>28,742,563</b>	<b>10,321,434</b>	<b>1,837,036,626</b>	<b>-</b>	<b>2,036,553,656</b>
<b>Total Liabilities and Fund equity</b>	<b>\$ 236,941,963</b>	<b>\$ 18,149,279</b>	<b>\$ 16,084,903</b>	<b>\$ 95,512,530</b>	<b>\$ 413,361</b>	<b>\$ 60,395,280</b>	<b>\$ 10,484,175</b>	<b>\$ 1,837,036,626</b>	<b>\$ 332,746,473</b>	<b>\$ 2,607,764,588</b>

**Polk County School Board**  
**General Fund 2016/2017**  
**As of September 30, 2016**

<b>Revenues</b>	<b>Original Budget</b>	<b>Current Budget</b>	<b>Encumbrances</b>	<b>Actuals</b>	<b>Available Budget</b>	<b>% of Budget Remaining</b>
Federal Direct	\$ 1,040,000	\$ 1,040,000		\$ 110,143	\$ 929,857	89.41%
Federal Through State	2,400,000	2,400,000		(232,406)	2,632,406	109.68%
State Sources	548,884,373	548,884,373		136,301,943	412,582,430	75.17%
Local Sources	168,718,032	169,078,450		41,700,157	127,378,293	75.34%
Transfers In	28,294,338	44,596,477		8,349,195	36,247,283	81.28%
Other Financing Items	-	-		441	(441)	
<b>Total Revenues</b>	<b>749,336,743</b>	<b>765,999,301</b>		<b>186,229,474</b>	<b>579,769,827</b>	<b>75.69%</b>
<b>Expenses</b>						
Instruction	520,716,729	529,905,478	7,852,917	112,604,598	417,300,880	78.75%
Pupil Personnel Services	28,831,886	29,297,456	230,057	6,195,194	23,102,263	78.85%
Instructional Media	7,382,079	7,391,440	206,365	1,514,697	5,876,742	79.51%
Instr & Curr Dev	4,308,127	4,235,038	13,936	1,253,056	2,981,982	70.41%
Instr Staff Training	838,519	2,360,126	1,274,320	184,829	2,175,298	92.17%
Instr Related Tech	11,221,693	11,797,554	1,391,062	2,079,061	9,718,493	82.38%
School Board	2,172,700	3,505,171	208,768	558,825	2,946,346	84.06%
General Admin	3,108,649	3,194,630	102,055	684,439	2,510,191	78.58%
School Admin	45,703,547	45,850,782	43,646	10,153,935	35,696,847	77.85%
Facilities Construction	8,711,480	14,557,525	713,482	3,032,797	11,524,728	79.17%
Fiscal	3,090,390	3,168,101	226,682	681,771	2,486,330	78.48%
Food Services	-	-	-	-	-	
Central Services	11,142,874	11,519,523	443,001	2,664,868	8,854,656	76.87%
Pupil Transportation	36,271,071	39,717,543	1,796,311	8,152,127	31,565,416	79.47%
Operation of Plant	45,393,378	45,938,853	856,756	8,984,768	36,954,085	80.44%
Maintenance of Plant	20,860,521	26,969,696	2,220,247	5,962,923	21,006,773	77.89%
Admin Technology	7,559,008	8,116,035	576,070	1,980,295	6,135,740	75.60%
Community Services	188,713	427,191	-	132,386	294,805	69.01%
<b>Total Expenses</b>	<b>757,501,365</b>	<b>787,952,143</b>		<b>166,820,569</b>	<b>621,131,574</b>	<b>78.83%</b>
<b>Excess (Deficit) of Revenues</b>	<b>(8,164,622)</b>	<b>(21,952,842)</b>		<b>19,408,905</b>		
Beginning Fund Balance	63,824,505	63,824,505		63,824,505		
Ending Fund Balance	\$ 55,659,883	\$ 41,871,663		\$ 83,233,410		

**Polk County School Board**  
**General Fund 2016/2017 Compared to 2015/2016**

Revenues	2016-2017 Budget	September 2016	Variance	% Expensed	September 2015	Change	% Change
Federal Direct	\$ 1,040,000	\$ 110,143	\$ (929,857)	10.59%	\$ 115,061	\$ (4,918)	-4.27%
Federal Through State	2,400,000	(232,406)	(2,632,406)	-9.68%	462,969	(695,375)	-150.20%
State Sources	548,884,373	136,301,943	(412,582,430)	24.83%	130,819,574	5,482,370	4.19%
Local Sources	169,078,450	41,700,157	(127,378,293)	24.66%	41,977,320	(277,163)	-0.66%
Transfers In	44,596,477	8,349,195	(36,247,283)	18.72%	11,422,454	(3,073,259)	-26.91%
Other Financing Items	-	441	441		1,195,850	(1,195,409)	-99.96%
<b>Total Revenues</b>	<b>765,999,301</b>	<b>186,229,474</b>	<b>(579,769,827)</b>	<b>24.31%</b>	<b>185,993,229</b>	<b>236,245</b>	<b>0.13%</b>
<b>Expenses</b>							
Instruction	529,905,478	112,604,598	(417,300,880)	21.25%	91,964,341	20,640,257	22.44%
Pupil Personnel Services	29,297,456	6,195,194	(23,102,263)	21.15%	5,322,110	873,084	16.40%
Instructional Media	7,391,440	1,514,697	(5,876,742)	20.49%	1,260,255	254,442	20.19%
Instr & Curr Dev	4,235,038	1,253,056	(2,981,982)	29.59%	1,161,908	91,148	7.84%
Instr Staff Training	2,360,126	184,829	(2,175,298)	7.83%	270,145	(85,316)	-31.58%
Instr Related Tech	11,797,554	2,079,061	(9,718,493)	17.62%	2,528,441	(449,380)	-17.77%
School Board	3,505,171	558,825	(2,946,346)	15.94%	526,606	32,219	6.12%
General Admin	3,194,630	684,439	(2,510,191)	21.42%	624,492	59,948	9.60%
School Admin	45,850,782	10,153,935	(35,696,847)	22.15%	8,972,511	1,181,425	13.17%
Facilities Construction	14,557,525	3,032,797	(11,524,728)	20.83%	5,696,793	(2,663,996)	-46.76%
Fiscal	3,168,101	681,771	(2,486,330)	21.52%	762,644	(80,874)	-10.60%
Food Services	-	-	-		-	-	
Central Services	11,519,523	2,664,868	(8,854,656)	23.13%	2,451,019	213,848	8.72%
Pupil Transportation	39,717,543	8,152,127	(31,565,416)	20.53%	7,890,654	261,473	3.31%
Operation of Plant	45,938,853	8,984,768	(36,954,085)	19.56%	9,052,595	(67,827)	-0.75%
Maintenance of Plant	26,969,696	5,962,923	(21,006,773)	22.11%	5,270,591	692,333	13.14%
Admin Technology	8,116,035	1,980,295	(6,135,740)	24.40%	1,939,840	40,455	2.09%
Community Services	427,191	132,386	(294,805)	30.99%	24,294	108,092	444.93%
Debt Service	-	-	-		224,487	(224,487)	-100.00%
Transfers Out	-	-	-		-	-	
<b>Total Expenses</b>	<b>787,952,143</b>	<b>166,820,569</b>	<b>(621,131,574)</b>	<b>21.17%</b>	<b>145,943,725</b>	<b>20,876,843</b>	<b>14.30%</b>
<b>Excess (Deficit) of Revenues</b>	<b>(21,952,842)</b>	<b>19,408,905</b>	<b>41,361,748</b>	<b>-88.41%</b>	<b>40,049,504</b>	<b>(20,640,599)</b>	<b>51.54%</b>
Beginning Fund Balance	63,824,505	63,824,505	-	100.00%	63,051,613	772,892	1.23%
Ending Fund Balance	\$ 41,871,663	\$ 83,233,410	\$ 41,361,748	198.78%	\$ 103,101,117	\$ (19,867,707)	-19.27%

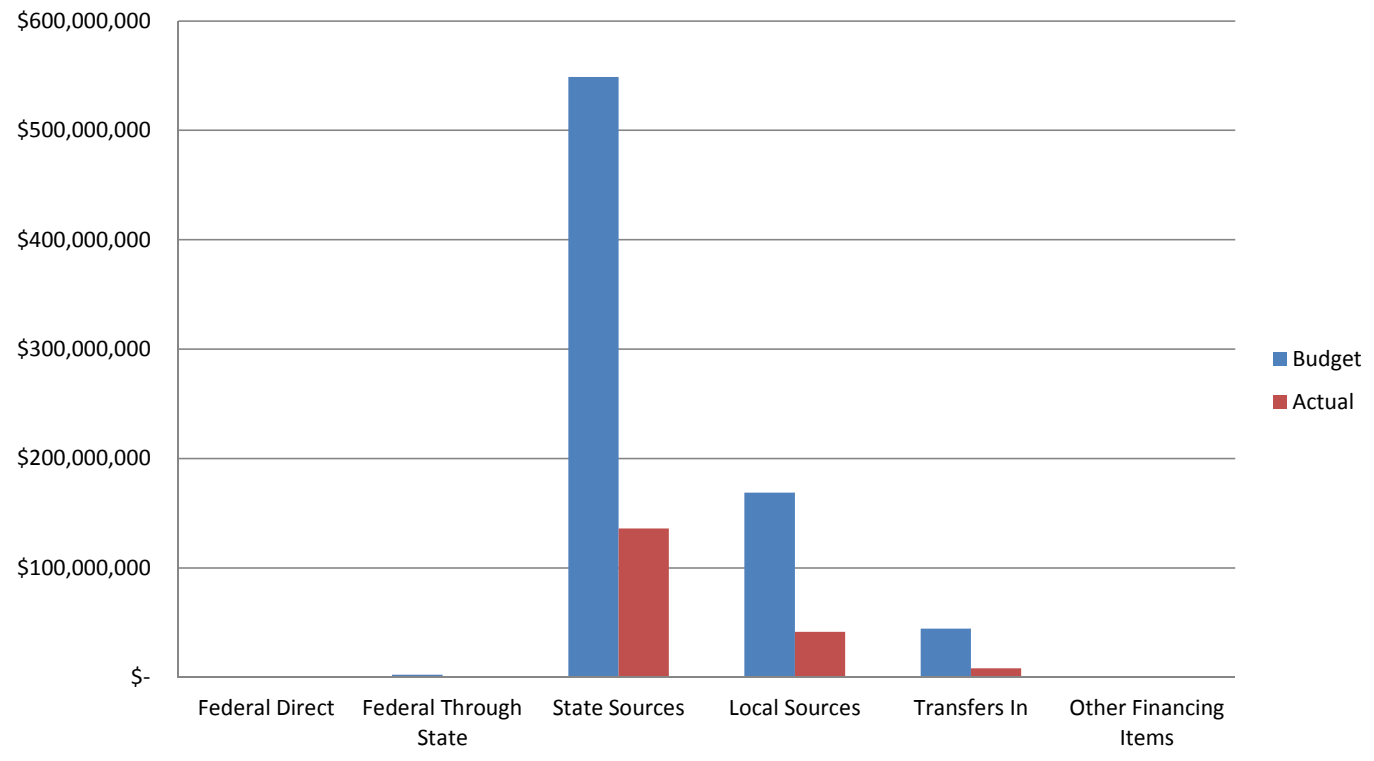
**NOTE:** A RED Variance / Change notes a negative impact to the District; a BLACK Variance / Change notes a positive impact to the District.

## Polk County School Board General Fund Fund Balance Comparison

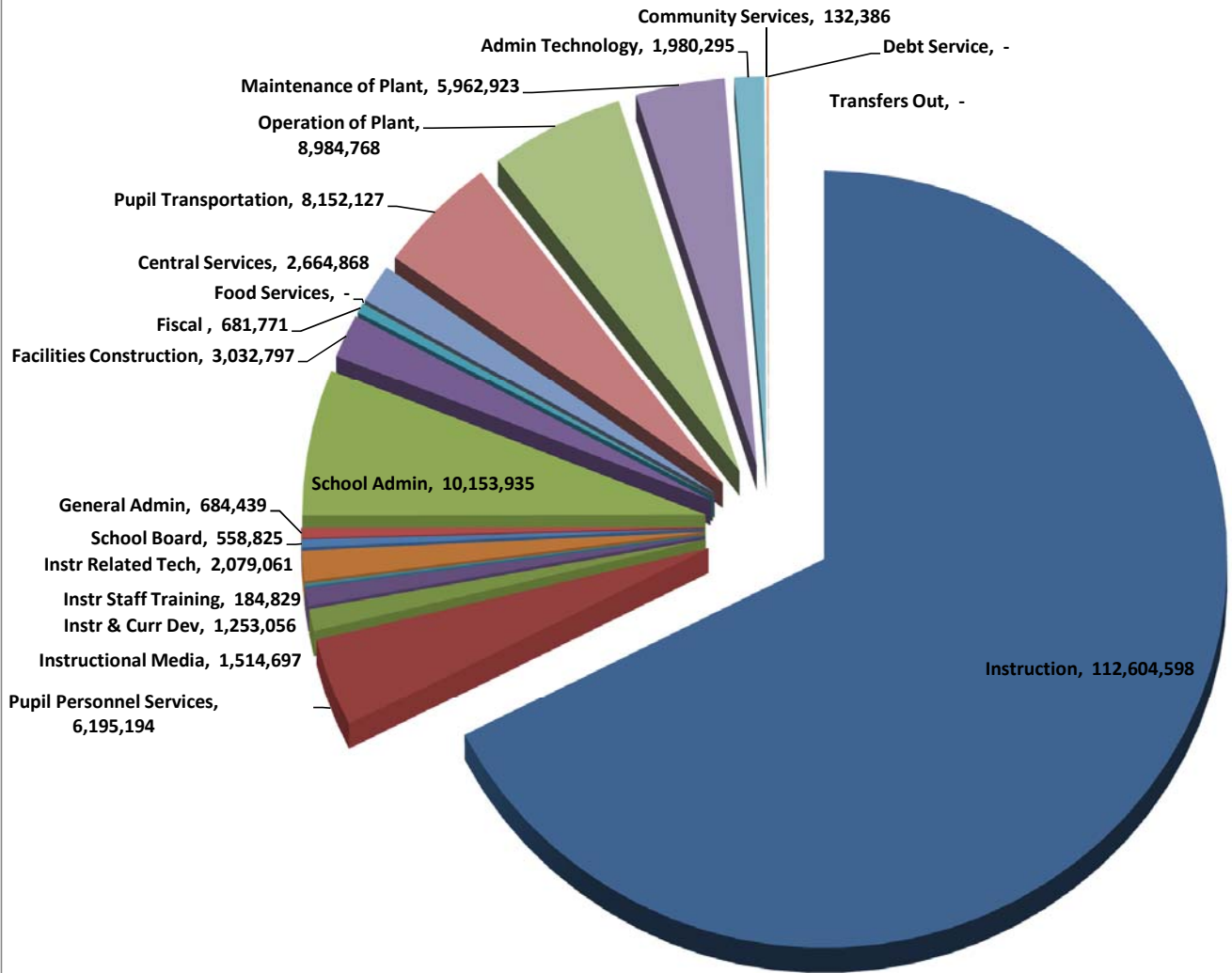
	2016-2017 Original Budget	2016-2017 Projected	
<b>Ending Fund Balance:</b>			
Nonspendable:			
Inventory	\$ 5,042,981	\$ 5,350,570	
Prepaid Items	4,105,083	5,031,699	
Subtotal	9,148,064	10,382,269	
Restricted:			
Federal Required Carryover Programs	-	-	
State Required Carryover Programs	7,247,393	7,247,393	
Local Sales Tax and Other Levy	-	-	
Capital Projects	-	-	
Other Restrictions	2,392,653	2,392,653	
Subtotal	9,640,046	9,640,046	
Assigned:			
Other Assignments	18,466,305	13,500,000	
Subtotal	18,466,305	13,500,000	
Unassigned	18,405,468	25,404,648	} \$ 38,904,648
<b>Total Ending Fund Balance</b>	<b>\$ 55,659,883</b>	<b>\$ 58,926,963</b>	
<b>Total Revenue, excluding transfers:</b>	<b>\$ 721,042,405</b>	<b>\$ 721,042,405</b>	
<b>Unassigned Fund Balance as a Percentage of Budgeted Revenue:</b>	<b>5.11%</b>	<b>5.40%</b>	



### General Fund Revenues - Budget vs Actual



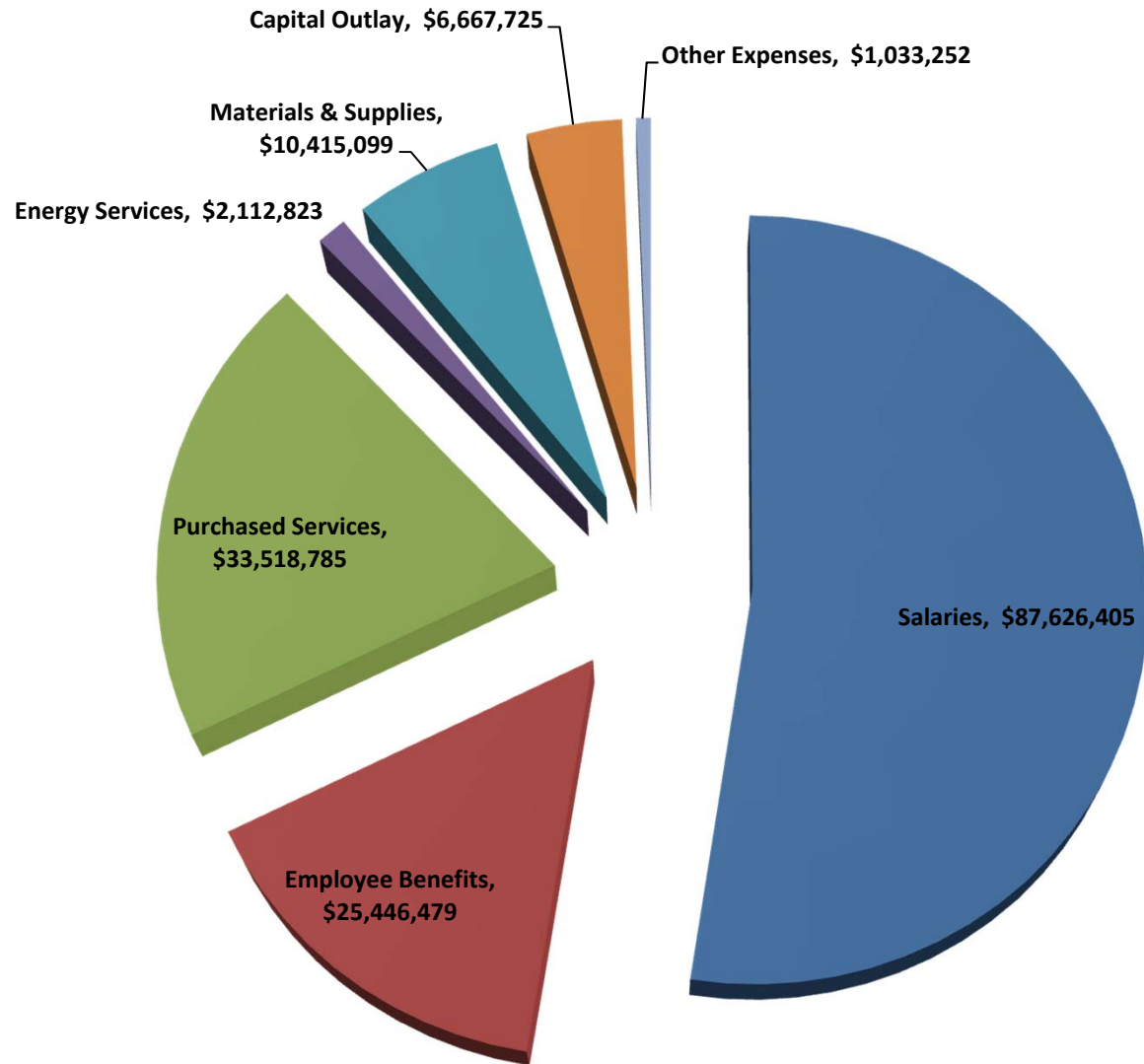
## Expenditures by Function - General Fund



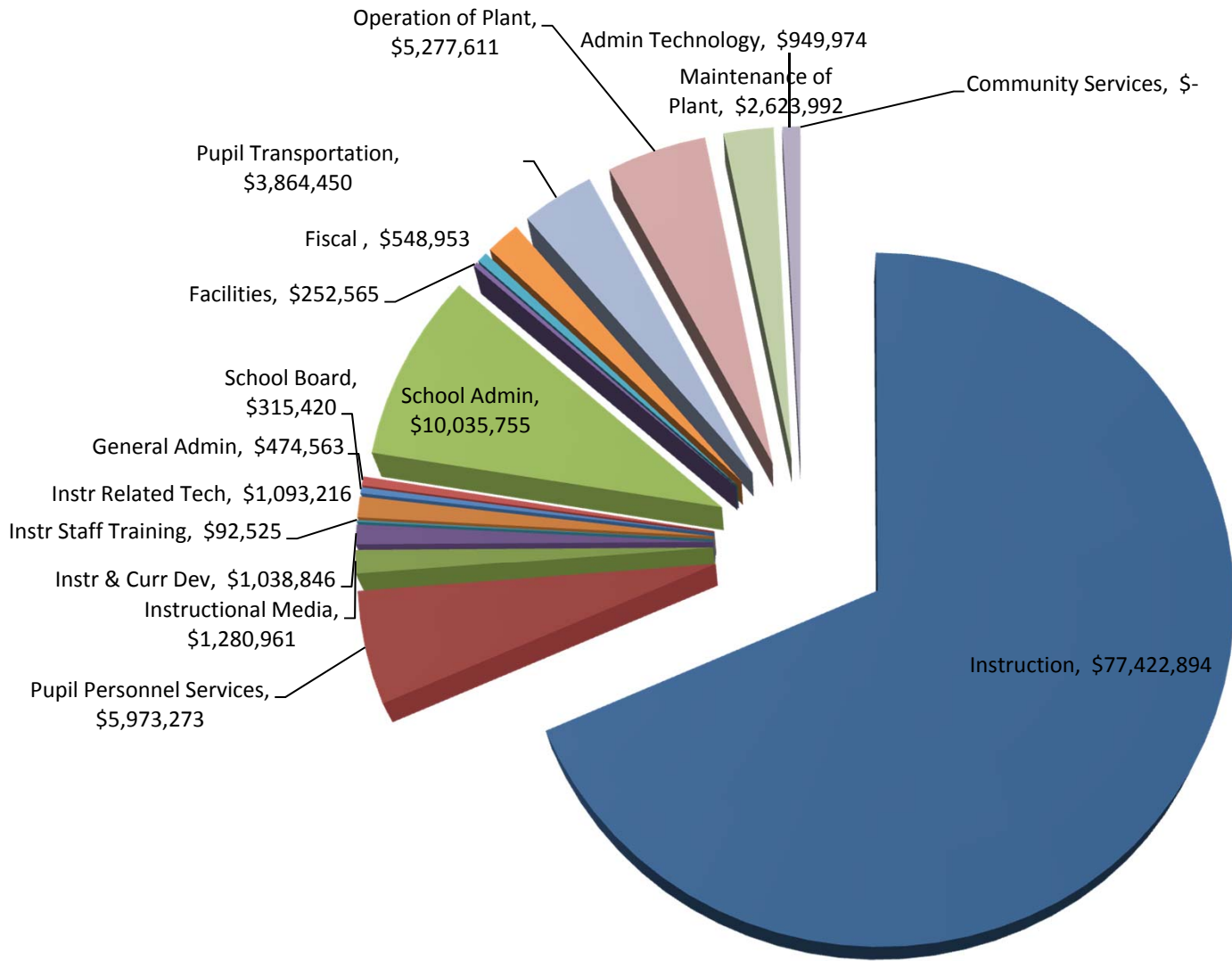
**Polk County School Board**  
**General Fund Expenditures Detail**  
**For Period Ending September 30, 2016**  
(Does not Include Transfers Out)

Expenses	2016-2017 Budget	September 2016	Classification of Expenditures						
			Salaries	Employee Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses
Instruction	\$ 529,905,478	\$ 112,604,598	\$ 60,937,632	\$ 16,485,262	\$ 26,842,722	\$ 269	\$ 7,574,328	\$ 568,571	\$ 195,814
Pupil Personnel Services	29,297,456	6,195,194	4,675,162	1,298,110	143,224	-	55,413	23,024	260
Instructional Media	7,391,440	1,514,697	1,004,637	276,324	192,490	-	32,549	8,698	-
Instr & Curr Dev	4,235,038	1,253,056	838,470	200,376	184,161	-	7,617	17,178	5,255
Instr Staff Training	2,360,126	184,829	73,393	19,131	47,426	-	27,185	2,211	15,482
Instr Related Tech	11,797,554	2,079,061	833,601	259,614	285,871	-	5,452	694,487	35
School Board	3,505,171	558,825	217,996	97,425	117,385	-	2,493	-	123,526
General Admin	3,194,630	684,439	343,102	131,461	186,416	-	700	687	22,074
School Admin	45,850,782	10,153,935	7,921,917	2,113,838	17,411	-	50,753	13,497	36,520
Facilities Construction	14,557,525	3,032,797	195,154	57,411	4,075	-	10,241	2,765,916	-
Fiscal Services	3,168,101	681,771	420,726	128,227	120,116	-	11,755	273	674
Food Services	-	-	-	-	-	-	-	-	-
Central Services	11,519,523	2,664,868	1,392,599	435,288	523,198	18,153	111,817	30,414	153,398
Pupil Transportation	39,717,543	8,152,127	2,568,792	1,295,658	954,440	623,169	331,933	2,200,081	178,054
Operation of Plant	45,938,853	8,984,768	3,534,553	1,743,058	1,838,765	1,329,242	359,571	13,492	166,087
Maintenance of Plant	26,969,696	5,962,923	1,929,607	694,385	1,064,230	141,877	1,832,206	300,618	-
Admin Technology	8,116,035	1,980,295	739,064	210,910	993,564	-	950	28,579	7,228
Community Services	427,191	132,386	-	-	3,292	112	137	-	128,846
<b>Totals</b>	<b>\$ 787,952,143</b>	<b>\$ 166,820,569</b>	<b>\$ 87,626,405</b>	<b>\$ 25,446,479</b>	<b>\$ 33,518,785</b>	<b>\$ 2,112,823</b>	<b>\$ 10,415,099</b>	<b>\$ 6,667,725</b>	<b>\$ 1,033,252</b>
Percent of Total Expense			52.53%	15.25%	20.09%	1.27%	6.24%	4.00%	0.62%
<b>Budget by Object</b>	<b>\$ 787,952,143</b>		<b>\$ 402,855,290</b>	<b>\$ 149,164,630</b>	<b>\$ 148,609,003</b>	<b>\$ 15,416,108</b>	<b>\$ 34,732,119</b>	<b>\$ 34,321,679</b>	<b>\$ 2,853,314</b>
Percent of Total Budget			51.13%	18.93%	18.86%	1.96%	4.41%	4.36%	0.36%

## Expenditures By Classification - General Fund



## Salaries and Benefits by Function - General Fund



Function indicates the overall purpose or objective of the expenditure.

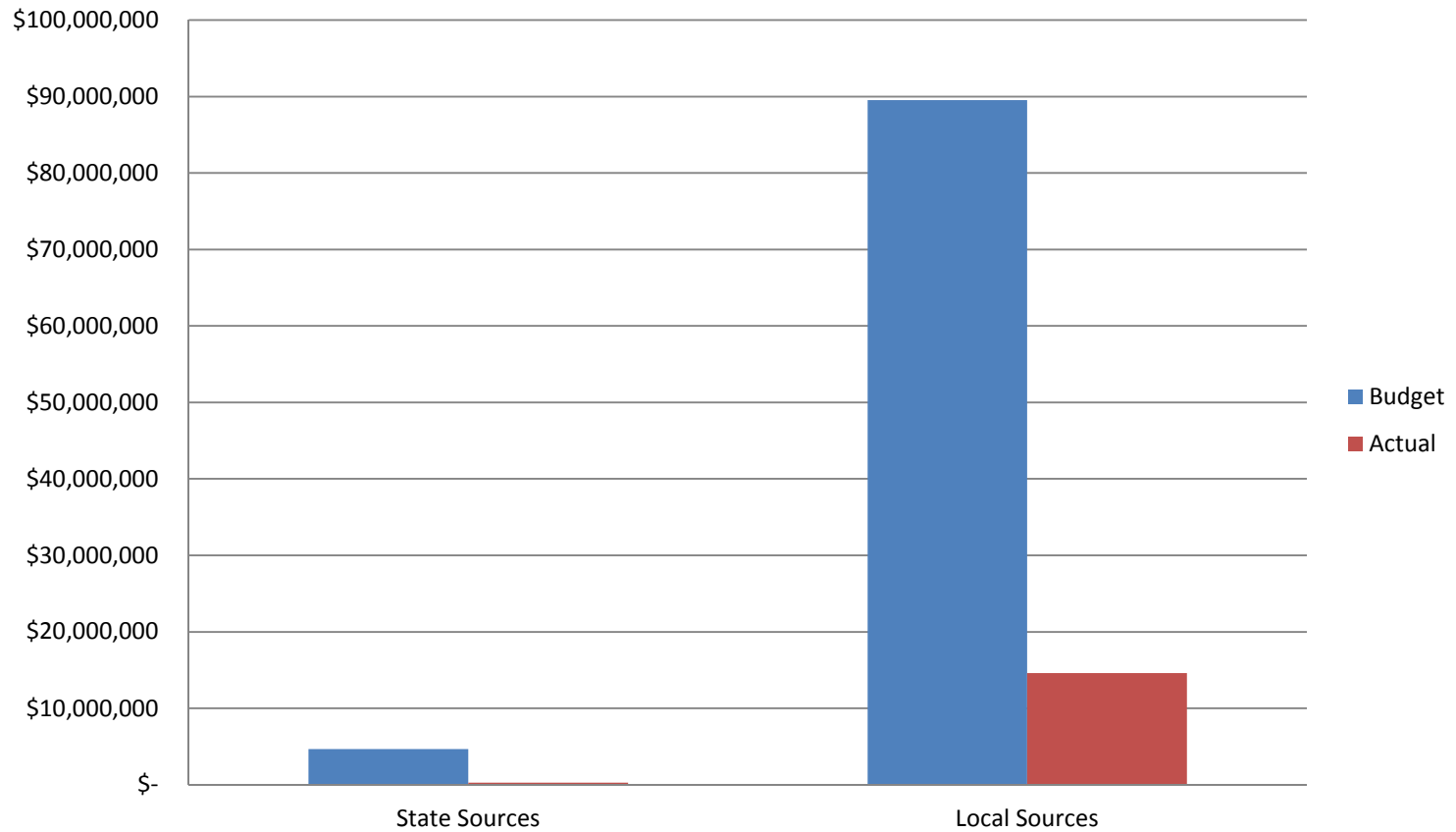
**Polk County School Board  
Capital Projects 2016/2017  
As of September 30, 2016**

<b>Revenues</b>	<b>Original Budget</b>	<b>Current Budget</b>	<b>Encumbrances</b>	<b>Actuals</b>	<b>Available Budget</b>	<b>% of Budget Remaining</b>
State Sources	\$ 4,455,735	\$ 4,685,735		\$ 275,882	\$ 4,409,853	94.11%
Local Sources	89,517,776	89,517,776		14,620,070	74,897,706	83.67%
<b>Total Revenues</b>	<b>93,973,511</b>	<b>94,203,511</b>		<b>14,895,952</b>	<b>79,307,559</b>	<b>84.19%</b>
<b>Expenses</b>						
Facilities Construction	22,338,993	23,558,665	6,550,219	9,557,574	7,450,872	31.63%
Transfers Out	72,977,623	89,279,762	-	21,648,751	67,631,010	75.75%
<b>Total Expenses</b>	<b>95,316,616</b>	<b>112,838,427</b>		<b>31,206,325</b>	<b>75,081,882</b>	<b>66.54%</b>
<b>Excess (Deficit) of Revenues</b>	<b>(1,343,105)</b>	<b>(18,634,916)</b>		<b>(16,310,374)</b>		
Beginning Fund Balance	75,354,756	75,354,756		71,582,617		
Ending Fund Balance	\$ 74,011,651	\$ 56,719,840		\$ 55,272,243		

**Polk County School Board**  
**Capital Projects Fund 2016/2017 Compared to 2015/2016**

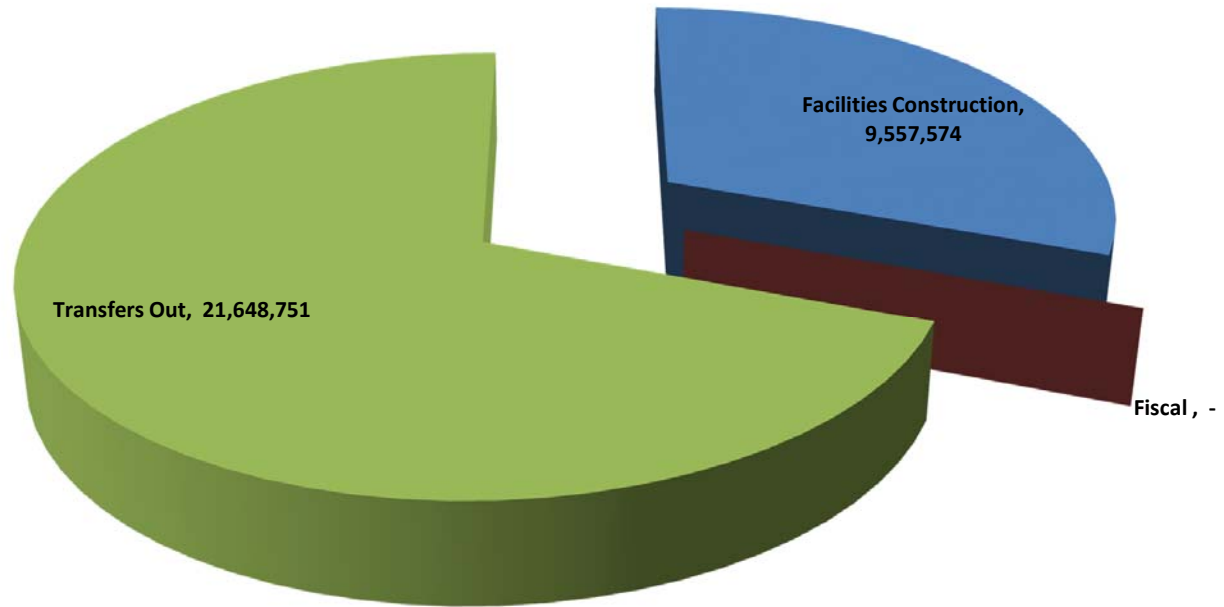
Revenues	2016-2017 Budget	September 2016	Variance	% Expensed	September 2015	Change	% Change
State Sources	\$ 4,685,735	\$ 275,882	\$ (4,409,853)	5.89%	\$ 215,717	\$ 60,165	27.89%
Local Sources	89,517,776	14,620,070	(74,897,706)	16.33%	13,519,891	1,100,179	8.14%
<b>Total Revenues</b>	<b>94,203,511</b>	<b>14,895,952</b>	<b>(79,307,559)</b>	<b>15.81%</b>	<b>13,735,608</b>	<b>1,160,344</b>	<b>8.45%</b>
Facilities Construction	23,558,665	9,557,574	(14,001,091)	40.57%	4,872,835	4,684,739	96.14%
Fiscal	-	-	-	-	27,935.99	(27,936)	-100.00%
Transfers Out	89,279,762	21,648,751	(67,631,010)	24.25%	24,948,315	(3,299,564)	-13.23%
<b>Total Expenses</b>	<b>112,838,427</b>	<b>31,206,325</b>	<b>(81,632,101)</b>	<b>27.66%</b>	<b>29,849,086</b>	<b>1,357,239</b>	<b>4.55%</b>
<b>Excess (Deficit) of Revenues</b>	<b>(18,634,916)</b>	<b>(16,310,374)</b>	<b>2,324,542</b>	<b>87.53%</b>	<b>(16,113,478)</b>	<b>(196,896)</b>	<b>-1.22%</b>
Beginning Fund Balance	75,354,756	71,582,617	(3,772,139)	94.99%	83,680,211	(12,097,594)	-14.46%
Ending Fund Balance	\$ 56,719,840	\$ 55,272,243	\$ (1,447,597)	97.45%	\$ 67,566,733	\$ (12,294,490)	-18.20%

## Capital Projects Revenue - Budget vs Actual





## Capital Projects Expenses by Function



**Polk County School Board  
Special Revenue 2016/2017  
As of September 30, 2016**

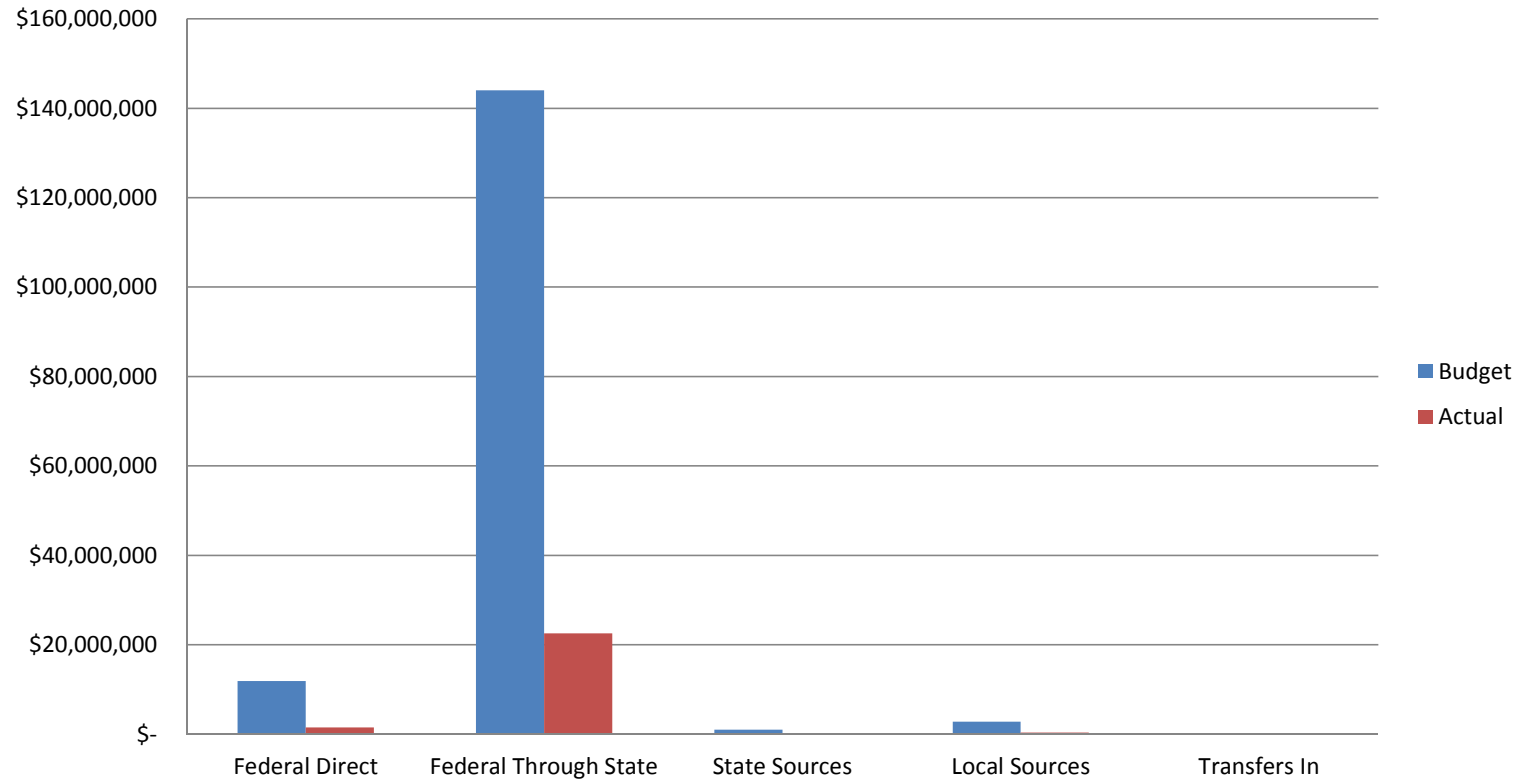
Revenues	Original Budget	Current Budget	Encumbrances	Actuals	Available Budget	% of Budget Remaining
Federal Direct	\$ 11,907,245	\$ 11,907,245		\$ 1,574,253	\$ 10,332,993	86.78%
Federal Through State	141,680,894	144,012,654		22,572,701	121,439,953	84.33%
State Sources	1,056,686	1,056,686		57,334	999,352	94.57%
Local Sources	2,874,180	2,874,180		386,550	2,487,630	86.55%
<b>Total Revenues</b>	<b>157,519,006</b>	<b>159,850,766</b>		<b>24,590,838</b>	<b>135,259,928</b>	<b>84.62%</b>
<b>Expenses</b>						
Instruction	53,796,571	53,235,498	5,352,276	6,726,411	46,509,087	87.36%
Pupil Personnel Services	8,736,979	8,648,103	569,398	1,442,338	7,205,765	83.32%
Instructional Media	1,047,116	1,029,268	10,539	183,210	846,058	82.20%
Instr & Curr Dev	9,378,962	11,422,096	52,720	1,782,380	9,639,716	84.40%
Instr Staff Training	21,808,318	22,509,947	618,729	3,340,414	19,169,533	85.16%
Instr Related Tech	115,468	115,468	-	-	115,468	100.00%
General Admin	4,255,901	4,344,433	-	565,377	3,779,056	86.99%
School Admin	291	291	-	-	291	100.00%
Facilities Construction	-	-	-	-	-	
Fiscal	43,849	77,299	9,983	22,767	54,532	70.55%
Food Services	55,947,336	55,947,336	92,310	11,346,874	44,600,462	79.72%
Central Services	1,008,889	1,154,184	20,791	260,818	893,367	77.40%
Pupil Transportation	524,037	518,160	38,615	12,825	505,336	97.52%
Operation of Plant	69,373	69,163	-	20,432	48,731	70.46%
Maintenance of Plant	81,399	74,793	5,375	43,854	30,939	41.37%
Community Services	2,111,429	2,111,639	1,040	113,333	1,998,306	94.63%
<b>Total Expenses</b>	<b>158,925,918</b>	<b>161,257,678</b>		<b>25,861,032</b>	<b>135,396,645</b>	<b>83.96%</b>
<b>Excess (Deficit) of Revenues</b>	<b>(1,406,912)</b>	<b>(1,406,912)</b>		<b>(1,270,195)</b>		
Beginning Fund Balance	8,099,282	8,099,282		8,099,282		
Ending Fund Balance	\$ 6,692,370	\$ 6,692,370		\$ 6,829,087		

**Polk County School Board**  
**Special Revenue Fund 2016/2017 Compared to 2015/2016**

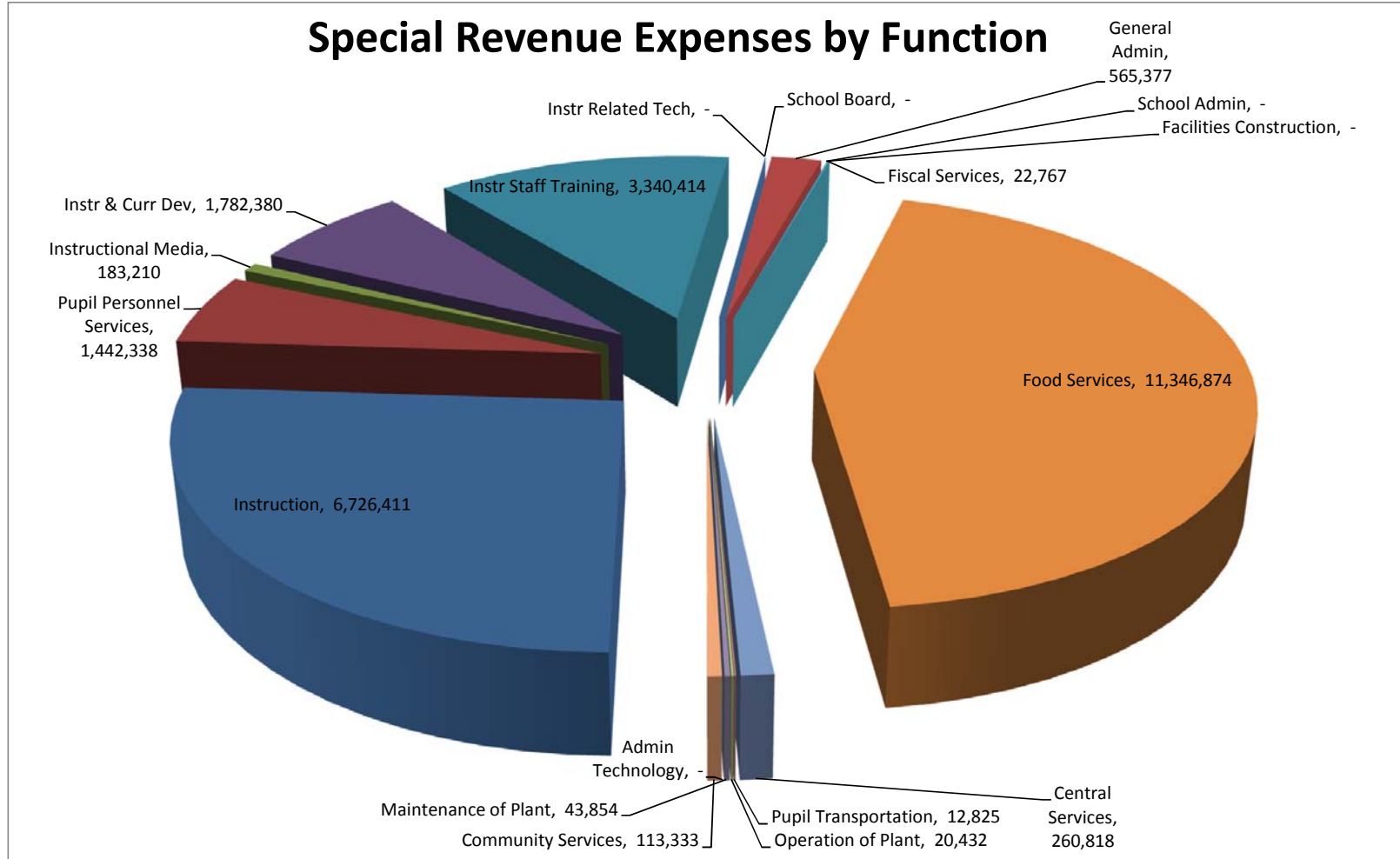
Revenues	2016-2017 Budget	September 2016	Variance	% Expensed	September 2015	Change	% Change
Federal Direct	\$ 11,907,245	\$ 1,574,253	\$ (10,332,993)	13.22%	\$ 1,871,822	\$ (297,569)	-15.90%
Federal Through State	144,012,654	22,572,701	(121,439,953)	15.67%	21,063,368	1,509,333	7.17%
State Sources	1,056,686	57,334	(999,352)	5.43%	71,707	(14,373)	-20.04%
Local Sources	2,874,180	386,550	(2,487,630)	13.45%	434,433	(47,883)	-11.02%
Transfers In	-	-	-		-	-	
<b>Total Revenues</b>	<b>159,850,766</b>	<b>24,590,838</b>	<b>(135,259,928)</b>	<b>15.38%</b>	<b>23,441,330</b>	<b>1,149,508</b>	<b>4.90%</b>
<b>Expenses</b>							
Instruction	53,235,498	6,726,411	(46,509,087)	12.64%	6,871,021	(144,610)	-2.10%
Pupil Personnel Services	8,648,103	1,442,338	(7,205,765)	16.68%	1,295,953	146,385	11.30%
Instructional Media	1,029,268	183,210	(846,058)	17.80%	144,998	38,212	26.35%
Instr & Curr Dev	11,422,096	1,782,380	(9,639,716)	15.60%	2,535,920	(753,540)	-29.71%
Instr Staff Training	22,509,947	3,340,414	(19,169,533)	14.84%	3,083,004	257,410	8.35%
Instr Related Tech	115,468	-	(115,468)	0.00%	587	(587)	-100.00%
School Board	-	-	-		-	-	
General Admin	4,344,433	565,377	(3,779,056)	13.01%	526,316	39,061	7.42%
School Admin	291	-	(291)	0.00%	36,068	(36,068)	-100.00%
Facilities Construction	-	-	-		-	-	
Fiscal Services	77,299	22,767	(54,532)	29.45%	33,020	(10,252)	-31.05%
Food Services	55,947,336	11,346,874	(44,600,462)	20.28%	9,601,490	1,745,384	18.18%
Central Services	1,154,184	260,818	(893,367)	22.60%	307,873	(47,056)	-15.28%
Pupil Transportation	518,160	12,825	(505,336)	2.48%	32,706	(19,881)	-60.79%
Operation of Plant	69,163	20,432	(48,731)	29.54%	19,713	719	3.64%
Maintenance of Plant	74,793	43,854	(30,939)	58.63%	20,397	23,457	115.00%
Admin Technology	-	-	-		-	-	
Community Services	2,111,639	113,333	(1,998,306)	5.37%	153,927	(40,594)	-26.37%
<b>Total Expenses</b>	<b>161,257,678</b>	<b>25,861,032</b>	<b>(135,396,645)</b>	<b>16.04%</b>	<b>24,662,991</b>	<b>1,198,041</b>	<b>4.86%</b>
<b>Excess (Deficit) of Revenues</b>	<b>(1,406,912)</b>	<b>(1,270,195)</b>	<b>136,717</b>	<b>90.28%</b>	<b>(1,221,662)</b>	<b>(48,533)</b>	<b>-3.97%</b>
Beginning Fund Balance	8,099,282	8,099,282	\$ -	100.00%	7,397,714	701,568	9.48%
Ending Fund Balance	\$ 6,692,370	\$ 6,829,087	\$ 136,717		\$ 6,176,052	\$ 653,035	10.57%

**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



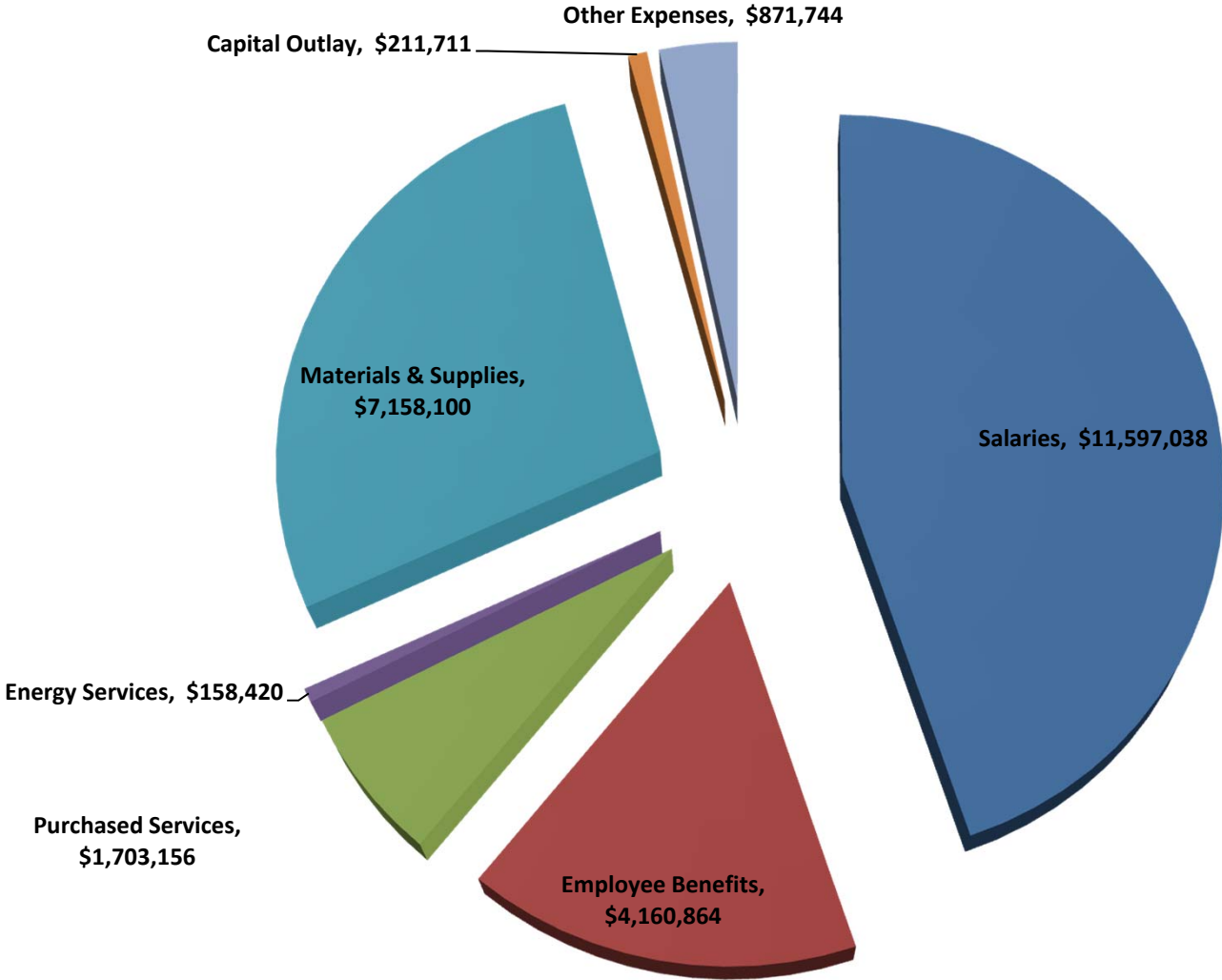
# Special Revenue Expenses by Function



**Polk County School Board  
Special Revenue Expenditures Detail  
For Period Ending September 30, 2016**

Expenses	2016-2017 Budget	September 2016	Classification of Expenditures							
			Salaries	Employee Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses	
Instruction	\$ 53,235,498	\$ 6,726,411	\$ 3,959,525	\$ 1,232,984	\$ 1,111,691	\$ 326	\$ 232,115	\$ 100,522	\$ 89,248	
Pupil Personnel Services	8,648,103	1,442,338	759,972	249,711	43,535	1,042	380,786	7,141	150	
Instructional Media	1,029,268	183,210	125,119	44,094	1,915	2,534	1,033	8,515	-	
Instr & Curr Dev	11,422,096	1,782,380	1,385,735	370,138	9,862	-	12,992	3,653	-	
Instr Staff Training	22,509,947	3,340,414	2,336,965	582,318	201,973	-	165,271	32,538	21,348	
Instr Related Tech	115,468	-	-	-	-	-	-	-	-	
General Admin	4,344,433	565,377	-	-	-	-	-	-	565,377	
School Admin	291	-	-	-	-	-	-	-	-	
Facilities Construction	-	-	-	-	-	-	-	-	-	
Fiscal Services	77,299	22,767	18,552	3,848	368	-	-	-	-	
Food Services	55,947,336	11,346,874	2,888,107	1,638,346	238,257	152,142	6,305,268	56,125	68,629	
Central Services	1,154,184	260,818	123,063	39,425	68,075	-	12,900	3,216	14,139	
Pupil Transportation	518,160	12,825	-	-	12,825	-	-	-	-	
Operation of Plant	69,163	20,432	-	-	3,277	2,375	14,780	-	-	
Maintenance of Plant	74,793	43,854	-	-	11,379	-	32,475	-	-	
Community Services	2,111,639	113,333	-	-	-	-	480	-	112,853	
<b>Totals</b>	<b>\$ 161,257,678</b>	<b>\$ 25,861,032</b>	<b>\$ 11,597,038</b>	<b>\$ 4,160,864</b>	<b>\$ 1,703,156</b>	<b>\$ 158,420</b>	<b>\$ 7,158,100</b>	<b>\$ 211,711</b>	<b>\$ 871,744</b>	
Percent of Total Expense			44.84%	16.09%	6.59%	0.61%	27.68%	0.82%	3.37%	
<b>Budget by Object</b>	<b>\$ 161,257,678</b>		<b>\$ 62,454,699</b>	<b>\$ 25,179,566</b>	<b>\$ 19,905,504</b>	<b>\$ 1,303,999</b>	<b>\$ 40,305,361</b>	<b>\$ 2,961,646</b>	<b>\$ 9,146,903</b>	
Percent of Total Budget			38.73%	15.61%	12.34%	0.81%	24.99%	1.84%	5.67%	

# Expenditures By Classification - Special Revenue



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

<b>Revenues</b>	<b>Original Budget</b>	<b>Current Budget</b>	<b>Encumbrances</b>	<b>Actuals</b>	<b>Available Budget</b>	<b>% of Budget Remaining</b>
Federal Direct	\$ 1,141,797	\$ 1,141,797		\$ 532,078	\$ 609,720	53.40%
State Sources	1,401,635	1,401,635		-	1,401,635	100.00%
Local Sources	-	-		(924)	924	
Transfers In	45,912,056	45,912,056		13,555,354	32,356,702	70.48%
<b>Total Revenues</b>	<b>48,455,489</b>	<b>48,455,489</b>		<b>14,086,508</b>	<b>34,368,981</b>	<b>70.93%</b>
<b>Expenses</b>						
Debt Service	46,358,289	46,358,289	-	13,555,354	32,802,935	70.76%
Payments to Refunded Bond Escrow Agent				-	-	
<b>Total Expenses</b>	<b>46,358,289</b>	<b>46,358,289</b>		<b>13,555,354</b>	<b>32,802,935</b>	<b>70.76%</b>
<b>Excess (Deficit) of Revenues</b>	<b>2,097,200</b>	<b>2,097,200</b>		<b>531,154</b>		
Beginning Fund Balance	15,553,749	15,553,749		15,553,749		
Ending Fund Balance	\$ 17,650,949	\$ 17,650,949		\$ 16,084,903		



**Polk County School Board**  
**Debt Service Fund 2016/2017 Compared to 2015/2016**

<b>Revenues</b>	<b>2016-2017 Budget</b>	<b>September 2016</b>	<b>Variance</b>	<b>% Expensed</b>	<b>September 2015</b>	<b>Change</b>	<b>% Change</b>
Federal Direct	\$ 1,141,797	\$ 532,078	\$ (609,720)	46.60%	\$ -	\$ 532,078	
State Sources	1,401,635	-	(1,401,635)	0.00%	-	-	
Local Sources	-	(924)	(924)		(6,588)	5,664	-85.97%
Transfers In	45,912,056	13,555,354	(32,356,702)	29.52%	13,757,450	(202,096)	-1.47%
<b>Total Revenues</b>	<b>48,455,489</b>	<b>14,086,508</b>	<b>(34,368,981)</b>	<b>29.07%</b>	<b>13,750,862</b>	<b>335,646</b>	<b>2.44%</b>
<b>Expenses</b>							
Debt Service	46,358,289	13,555,354	(32,802,935)	29.24%	13,757,450	(202,096)	-1.47%
Payments to Refunded Bond Escrow Agent	-	-	-		-	-	
<b>Total Expenses</b>	<b>46,358,289</b>	<b>13,555,354</b>	<b>(32,802,935)</b>	<b>29.24%</b>	<b>13,757,450</b>	<b>(202,096)</b>	<b>-1.47%</b>
<b>Excess (Deficit) of Revenues</b>	<b>2,097,200</b>	<b>531,154</b>	<b>(1,566,046)</b>	<b>25.33%</b>	<b>(6,588)</b>	<b>537,742</b>	<b>8162.44%</b>
Beginning Fund Balance	15,553,749	15,553,749	-	100.00%	13,271,774	2,281,975	17.19%
Ending Fund Balance	\$ 17,650,949	\$ 16,084,903	\$ (1,566,046)	91.13%	\$ 13,265,186	\$ 2,819,717	21.26%

**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, 2016**

Description	Worker's Compensation	General Liability / Fleet Liability	Errors & Omissions /Boiler & Machinery	Group Insurance	Totals
<b>Operating Revenues</b>					
Premium Revenue	\$ 945,666	\$ 367,500	\$ -	\$ 16,346,218	\$ 17,659,384
Other Operating Revenues	-	-	-	-	-
Total Operating Revenues	945,666	367,500	-	16,346,218	17,659,384
<b>Operating Expenses (Function 9900)</b>					
Employee Benefits				133	133
Purchased Services	617,493	65,708	-	1,323,598	2,006,799
Energy Services	-	-	-	2,212	2,212
Materials and Supplies	74,661	-	-	12,502	87,163
Capital Outlay	-	-	-	12,213	12,213
Other Expenses	798,330	411,337	-	21,677,563	22,887,230
Depreciation Expense				6,054	6,054
Total Operating Expense	1,490,484	477,045	-	23,034,275	25,001,804
Operating Income (Loss)	(544,818)	(109,545)	-	(6,688,056)	(7,342,420)
<b>Nonoperating Revenues</b>					
Interest	21,700	4,425	662	32,897	59,685
Miscellaneous	-	-	-	25,069	25,069
Loss Recoveries	61,714	39,890	-	-	101,604
Total Nonoperating Revenues	83,414	44,316	662	57,966	186,358
<b>Nonoperating Expenses (Function 9900)</b>					
Miscellaneous Expense	-	-	-	1,800	1,800
Total Nonoperating Expenses	-	-	-	1,800	1,800
Income(Loss) Before Operating Transfers	(461,404)	(65,230)	662	(6,631,891)	(7,157,862)
<b>Operating Transfers Out (Function 9700):</b>					
Operating Transfers Out	33,662	10,862	-	211,274	255,797
Total Operating Transfers Out	33,662	10,862	-	211,274	255,797
Net Income (Loss)	(495,065)	(76,091)	662	(6,843,165)	(7,413,659)
Retained Earnings - Beginning of Year	7,887,094	3,248,810	1,928,587	20,903,715	33,968,206
<b>Retained Earnings - End of Year</b>	<b>\$ 7,392,029</b>	<b>\$ 3,172,718</b>	<b>\$ 1,929,249</b>	<b>\$ 14,060,551</b>	<b>\$ 26,554,547</b>

**Polk County School Board**  
**Combining state of Revenues, Expenses, and Changes in Retained Earnings - Enterprise Funds**  
**For Period Ending September 30, 2016**

Description	FSRB Consortium	Totals
<b>Operating Revenues</b>		
Local Sources	\$ 174,031	\$ 174,031
Total Operating Revenues	174,031	174,031
<b>Operating Expenses (Function 9900)</b>		
Salaries	26,691	26,691
Employee Benefits	5,977	5,977
Purchased Services	95,648	95,648
Materials and Supplies	-	-
Capital Outlay	-	-
Total Operating Expense	128,316	128,316
Operating Income (Loss)	45,715	45,715
<b>Nonoperating Revenues</b>		
Total Nonoperating Revenues	-	-
<b>Nonoperating Expenses (Function 9900)</b>		
Total Nonoperating Expenses	-	-
Income(Loss) Before Operating Transfers	45,715	45,715
<b>Operating Transfers Out (Function 9700):</b>		
Operating Transfers Out	-	-
Total Operating Transfers Out	-	-
Net Income (Loss)	45,715	45,715
Retained Earnings - Beginning of Year	290,594	290,594
<b>Retained Earnings - End of Year</b>	<b>\$ 336,309</b>	<b>\$ 336,309</b>