



SCHOOL BOARD OF POLK COUNTY

P.O. BOX 391
BARTOW, FLORIDA 33831

(863) 534-0500

1915 SOUTH FLORAL AVENUE
BARTOW, FLORIDA 33830

May 25, 2017

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

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

Re: April 2017 Financial Summary

Attached you will find the financial package for period ending April 30, 2017. Below is a brief summary by fund of the major events impacting the financial statements of the District.

General Fund

Through April 30, 2017, revenues remain in line with projections. Overall, expenses are higher as compared to the same period the prior year by 6.97%. This is primarily due to the District's implementation of initiatives for the TOP (Turnaround) schools, previous year salary increases, and the advanced degree payout. Expenses remain in control and are running 3.05% below budget for the first ten months of the year.

Assigned/unassigned fund balance projections for the end of FY17, are \$34,004,648 or 4.82% of current budgeted revenue, and is slightly down from the previous month. The ending fund balance in the adopted budget is 4.92%. 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 there are several 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

Overall revenues and expenses in Capital Projects remain on track with projections. Revenues across all capital funds are up 8.38% compared to the same period the prior year due to increase sales tax revenues and impact fee collections.

Special Revenue

Through April 30, 2017, revenue and expenses are slightly higher than the prior year. Revenues are 5.34% higher while expenditures are 4.57% higher.

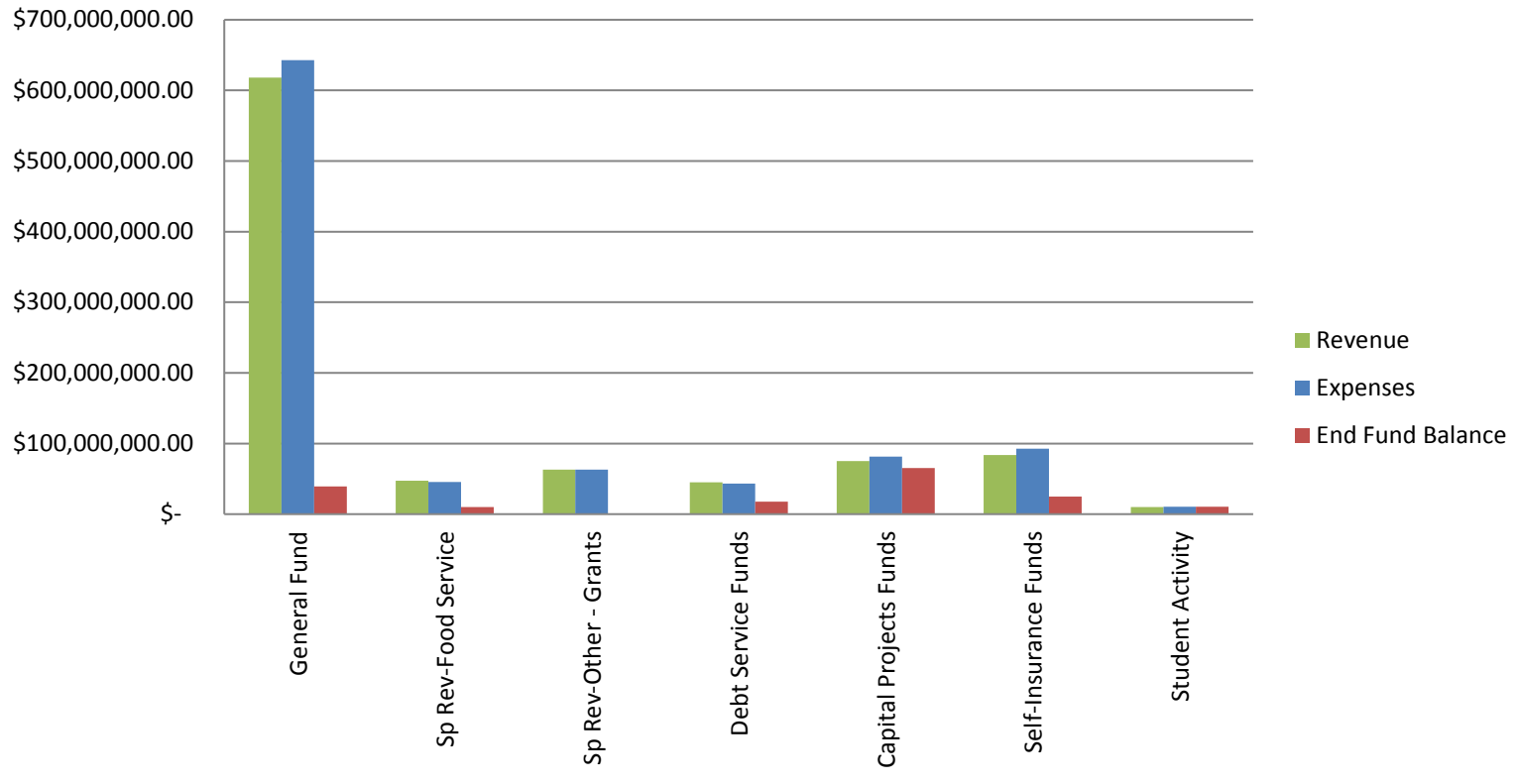
Group Insurance

Expenses are up for period ending April 30, 2017 as compared to the same time period last year by \$7.31 million, or approximately 9.28%.

Polk County School Board
Monthly Financial Report Summary
For Period Ending April 30, 2017

Fund	Beginning Balance	2016-2017 Revenues	2016-2017 Expenditures	2016-2017 Income/(Loss)	Ending Balance
General Fund	\$ 63,824,505	\$ 618,276,385	\$ (643,024,146)	\$ (24,747,761)	\$ 39,076,744
Special Revenue Funds:					
Food Service	8,061,368	47,364,949	(45,488,011)	1,876,938	9,938,306
Other - Grants	37,914	63,012,236	(63,008,260)	3,976	41,890
Total Special Revenue	8,099,282	110,377,185	(108,496,271)	1,880,914	9,980,196
Debt Service Funds	15,553,749	45,257,622	(43,054,677)	2,202,945	17,756,694
Capital Projects Funds	71,582,617	75,050,213	(81,255,141)	(6,204,928)	65,377,689
Internal Service Funds (Self-Insurance)	33,968,206	83,597,535	(92,493,578)	(8,896,043)	25,072,163
Enterprise Fund (Consortium)	290,594	610,161	(555,024)	55,137	345,731
Fiduciary - Trust Funds (Student Activity)	10,779,658	10,048,591	(10,349,992)	(301,401)	10,478,257
Grand Totals	\$ 204,098,611	\$ 943,217,692	\$ (979,228,829)	\$ (36,011,137)	\$ 168,087,474

Monthly Financial Report Summary



Polk County School Board
Combined Balance Sheet - All Fund Types and Account Groups
For Period Ending April 30, 2017

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	
Assets:										
Cash	\$ 15,310,112	\$ 2,260,636	\$ 4,420,142	\$ 21,747,141	\$ 395,962	\$ 10,868,198	\$ 2,016,293			\$ 57,018,484
Investments	97,348,429	2,385,320	13,336,553	46,006,419		46,914,585.51	7,240,374			213,231,680
Taxes Receivable	7,332,126			2,093,490						9,425,616
Accounts Receivable	995,151	185,358		15,393		(49,262.48)	528,894			1,675,534
Due from Other Funds:										
Budgetary Funds	5,518,914						(224)			5,518,690
Due from Other Agencies	715,297	10,901,532		3,319,453						14,936,282
Inventory	4,923,977	1,761,360								6,685,337
Prepaid Expenses	1,562,179	13,682								1,575,860
Fixed Assets:										
Land								99,311,230		99,311,230
Improvements Other Than Buildings						6,044.00		54,992,845		54,998,889
Accumulated Depreciation						(1,309.53)				(1,310)
Buildings and Fixed Equipment	25,352,556	6,842,176		831,641,765		216,711.90	168,316	2,083,453,387		2,947,674,911
Accumulated Depreciation	(25,352,556)	(6,842,176)		(832,944,683)		(40,461.42)	(168,316)	(608,682,597)		(1,474,030,788)
Furniture, Fixtures and Equipment	26,587,759	22,697,861		32,531,168		126,978.56	2,977,318	84,971,252		169,892,337
Accumulated Depreciation	(26,587,759)	(22,697,861)		(32,531,168)		(22,352.10)	(2,977,318)	(18,238)		(84,834,696)
Motor Vehicles	41,497,805	957,765		29,902,442			57,303	72,462,722		144,878,036
Accumulated Depreciation	(41,497,805)	(957,765)		(29,902,442)			(57,303)	(19,778)		(72,435,093)
Construction In Progress								42,911,545		42,911,545
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	7,448,509	1,010,397		1,631,441		5,000.00	42,914	10,138,261		20,276,523
Accumulated Amortization	(7,448,509)	(1,010,397)		(1,631,441)		(5,000.00)	(42,914)			(10,138,261)
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
Total Assets	<u>\$ 133,706,184</u>	<u>\$ 17,507,888</u>	<u>\$ 17,756,694</u>	<u>\$ 71,878,979</u>	<u>\$ 395,962</u>	<u>\$ 58,019,133</u>	<u>\$ 9,785,336</u>	<u>\$ 1,840,650,647</u>	<u>\$ 332,746,473</u>	<u>\$ 2,482,447,296</u>

Polk County School Board
Combined Balance Sheet - All Fund Types and Account Groups
For Period Ending April 30, 2017

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	
Liabilities and Fund Equity										
Liabilities:										
Salaries and Wages Payable	\$ 42,635,236	\$ 26,478								\$ 42,661,714
Payroll Deductions and Withholdings	2,038,456	104				52,252				2,090,812
Accounts Payable	2,393,977	1,683,767		216,367		11,544,226	292,002			16,130,339
Construction Contracts Payable	9,553									9,553
Due to Other Agencies	20,772,472	19,770								20,792,242
Due to Other Funds-Budgetary		5,502,958		1,544						5,504,502
Deferred Revenue	26,779,625	294,098		7,586,296	50,231		(5,788)			34,704,462
Sales Tax Payable	121	519					4,034			4,674
Bonds Payable								85,542,000		85,542,000
Refunds in Process - FOCUS							(58,457)			(58,457)
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
Total Liabilities	94,629,440	7,527,692	-	7,804,207	50,231	32,625,355	231,791	-	332,746,473	475,615,190
Fund Equity										
Contributed Capital										
Investment in General Fixed Assets						285,611		1,840,650,647		1,840,936,258
Current Year Surplus/Deficit	(24,747,761)	1,880,914	2,202,945	(7,507,845)	345,731	332,169	(301,401)			(27,795,248)
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			9,333,026			113,569,220
Committed										
Assigned	1,588,260									1,588,260
Unassigned	42,409,341									42,409,341
Retained Earnings						24,775,997				24,775,997
Total Fund Equity	39,076,744	9,980,196	17,756,694	64,074,772	345,731	25,393,777	9,553,545	1,840,650,647	-	2,006,832,105
Total Liabilities and Fund equity	\$ 133,706,184	\$ 17,507,888	\$ 17,756,694	\$ 71,878,979	\$ 395,962	\$ 58,019,133	\$ 9,785,336	\$ 1,840,650,647	\$ 332,746,473	\$ 2,482,447,296

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

Revenues	Original Budget	Current Budget	Encumbrances	Actuals	Available Budget	% of Budget Remaining
Federal Direct	\$ 1,040,000	\$ 1,040,000		\$ 815,511	\$ 224,489	21.59%
Federal Through State	2,400,000	2,400,000		537,582	1,862,418	77.60%
State Sources	548,884,373	546,989,845		451,181,381	95,808,464	17.52%
Local Sources	168,718,032	169,591,089		141,227,661	28,363,429	16.72%
Transfers In	28,294,338	56,386,545		24,513,502	31,873,043	56.53%
Other Financing Items	-	-		747	(747)	
Total Revenues	749,336,743	776,407,479		618,276,384	158,131,095	20.37%
Expenses						
Instruction	520,716,729	529,689,717	3,814,876	447,360,484	82,329,234	15.54%
Pupil Personnel Services	28,831,886	29,263,972	908,920	26,676,207	2,587,765	8.84%
Instructional Media	7,382,079	7,383,457	221,838	6,145,988	1,237,469	16.76%
Instr & Curr Dev	4,308,127	4,217,871	12,029	3,727,871	490,000	11.62%
Instr Staff Training	838,519	2,784,063	242,071	2,172,744	611,318	21.96%
Instr Related Tech	11,221,693	13,618,016	196,183	7,779,610	5,838,405	42.87%
School Board	2,172,700	3,504,631	47,187	2,001,404	1,503,227	42.89%
General Admin	3,108,649	3,278,073	48,268	2,339,920	938,153	28.62%
School Admin	45,703,547	45,879,671	35,122	35,444,824	10,434,847	22.74%
Facilities Construction	8,711,480	19,228,722	5,341,883	6,882,148	12,346,574	64.21%
Fiscal	3,090,390	3,174,381	54,580	2,310,060	864,321	27.23%
Food Services	-	-	-	-	-	
Central Services	11,142,874	12,180,465	258,016	9,259,025	2,921,440	23.98%
Pupil Transportation	36,271,071	40,834,459	4,621,290	31,187,958	9,646,501	23.62%
Operation of Plant	45,393,378	45,967,892	375,136	35,936,136	10,031,755	21.82%
Maintenance of Plant	20,860,521	32,102,797	2,043,853	18,295,182	13,807,615	43.01%
Admin Technology	7,559,008	7,420,583	588,237	5,219,382	2,201,201	29.66%
Community Services	188,713	427,991	-	174,038	253,953	59.34%
Transfers Out	-	-	-	111,163	(111,163)	
Total Expenses	757,501,365	800,956,761		643,024,146	157,932,615	19.72%
Excess (Deficit) of Revenues	(8,164,622)	(24,549,281)		(24,747,761)		
Beginning Fund Balance	63,824,505	63,824,505		63,824,505		
Ending Fund Balance	\$ 55,659,883	\$ 39,275,224		\$ 39,076,744		

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

Revenues	2016-2017 Budget	April 2017	Variance	% Expensed	April 2016	Change	% Change
Federal Direct	\$ 1,040,000	\$ 815,511	\$ (224,489)	78.41%	\$ 820,294	\$ (4,783)	-0.58%
Federal Through State	2,400,000	537,582	(1,862,418)	22.40%	1,785,013	(1,247,431)	-69.88%
State Sources	546,989,845	451,181,381	(95,808,464)	82.48%	439,851,010	11,330,371	2.58%
Local Sources	169,591,089	141,227,661	(28,363,429)	83.28%	141,329,188	(101,527)	-0.07%
Transfers In	56,386,545	24,513,502	(31,873,043)	43.47%	28,170,262	(3,656,760)	-12.98%
Other Financing Items	-	747	747		1,198,153	(1,197,406)	-99.94%
Total Revenues	776,407,479	618,276,384	(158,131,095)	79.63%	613,153,920	5,122,464	0.84%
Expenses							
Instruction	529,689,717	447,360,484	(82,329,234)	84.46%	409,396,970	37,963,513	9.27%
Pupil Personnel Services	29,263,972	26,676,207	(2,587,765)	91.16%	24,706,211	1,969,996	7.97%
Instructional Media	7,383,457	6,145,988	(1,237,469)	83.24%	5,782,561	363,427	6.28%
Instr & Curr Dev	4,217,871	3,727,871	(490,000)	88.38%	3,844,918	(117,047)	-3.04%
Instr Staff Training	2,784,063	2,172,744	(611,318)	78.04%	833,994	1,338,750	160.52%
Instr Related Tech	13,618,016	7,779,610	(5,838,405)	57.13%	8,463,530	(683,920)	-8.08%
School Board	3,504,631	2,001,404	(1,503,227)	57.11%	1,670,669	330,735	19.80%
General Admin	3,278,073	2,339,920	(938,153)	71.38%	2,401,830	(61,910)	-2.58%
School Admin	45,879,671	35,444,824	(10,434,847)	77.26%	33,192,046	2,252,778	6.79%
Facilities Construction	19,228,722	6,882,148	(12,346,574)	35.79%	11,357,152	(4,475,004)	-39.40%
Fiscal	3,174,381	2,310,060	(864,321)	72.77%	2,746,125	(436,064)	-15.88%
Food Services	-	-	-		-	-	
Central Services	12,180,465	9,259,025	(2,921,440)	76.02%	9,198,023	61,002	0.66%
Pupil Transportation	40,834,459	31,187,958	(9,646,501)	76.38%	29,964,239	1,223,719	4.08%
Operation of Plant	45,967,892	35,936,136	(10,031,755)	78.18%	35,102,714	833,422	2.37%
Maintenance of Plant	32,102,797	18,295,182	(13,807,615)	56.99%	16,759,984	1,535,198	9.16%
Admin Technology	7,420,583	5,219,382	(2,201,201)	70.34%	5,199,307	20,076	0.39%
Community Services	427,991	174,038	(253,953)	40.66%	41,328	132,710	321.12%
Debt Service	-	-	-		444,380	(444,380)	-100.00%
Total Expenses	800,956,761	643,024,146	(157,932,615)	80.28%	601,105,981	41,918,165	6.97%
Excess (Deficit) of Revenues	(24,549,281)	(24,747,761)	(198,480)	100.81%	12,047,939	(36,795,700)	305.41%
Beginning Fund Balance	63,824,505	63,824,505	-	100.00%	63,051,613	772,892	1.23%
Ending Fund Balance	\$ 39,275,224	\$ 39,076,744	\$ (198,480)	99.49%	\$ 75,099,552	\$ (36,022,808)	-47.97%

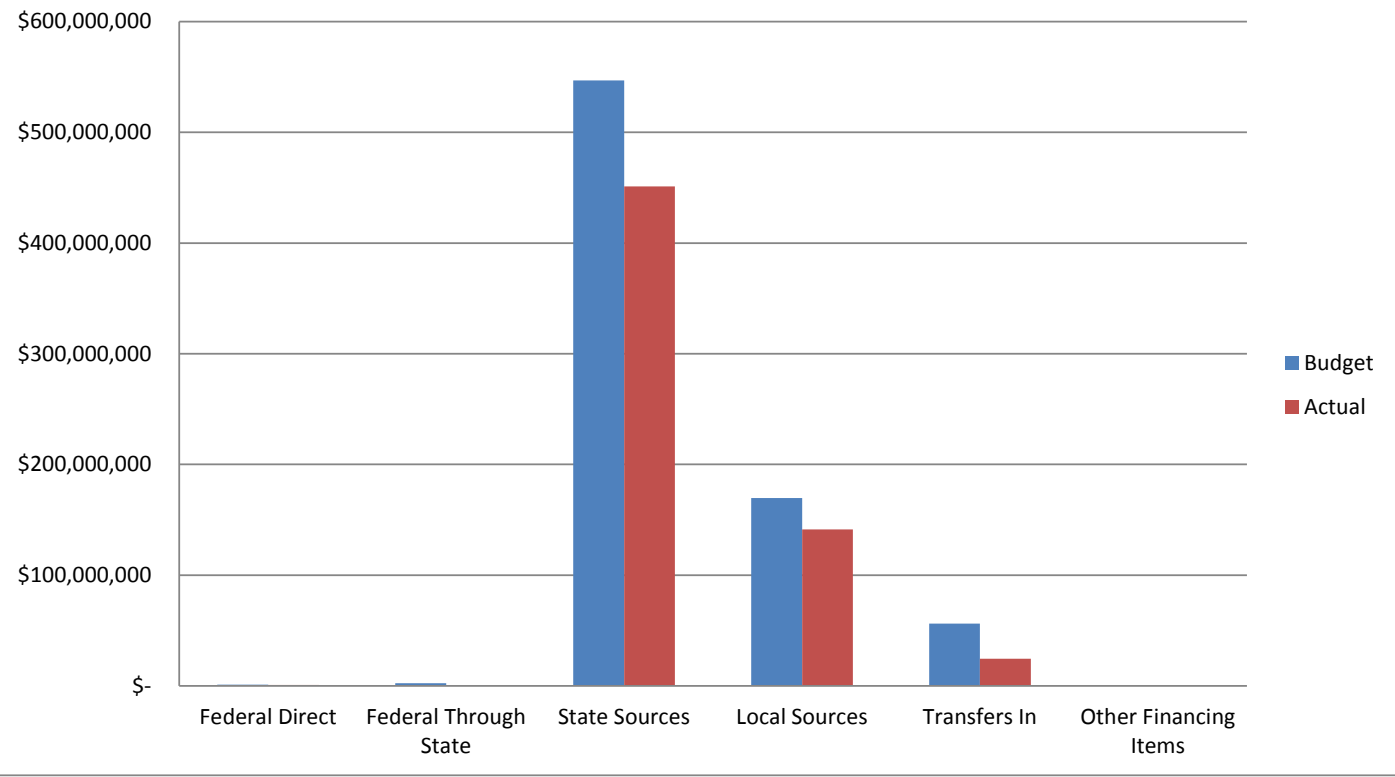
NOTE: A RED Variance / Change notes a negative impact to the District; a BLACK Variance / Change notes a positive impact to the District.

Polk County School Board General Fund Fund Balance Comparison

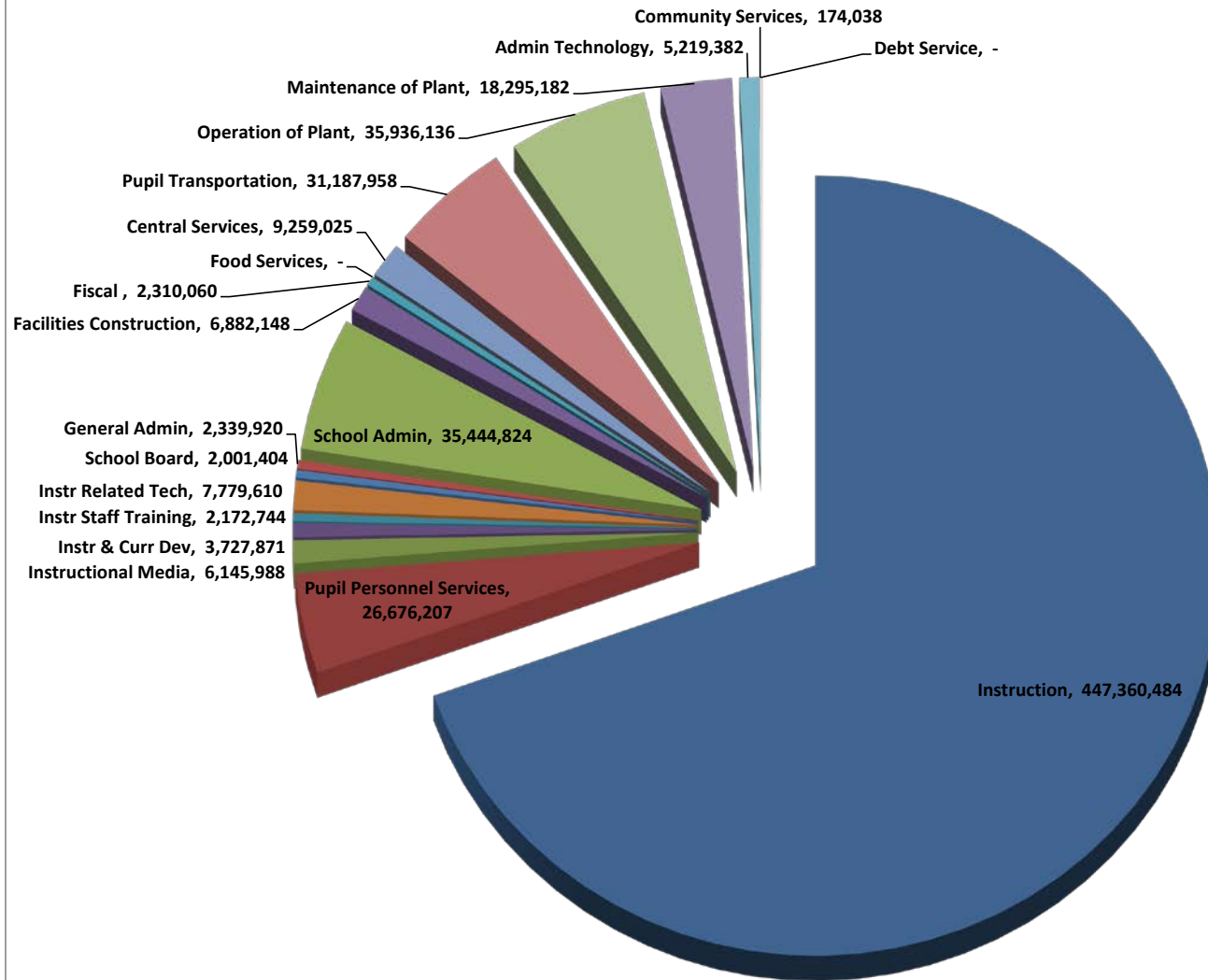
	2016-2017 Original Budget	2016-2017 Projected
Ending Fund Balance:		
Nonspendable:		
Inventory	\$ 5,042,981	\$ 5,350,570
Prepaid Items	4,105,083	5,031,699
Subtotal	9,148,064	10,382,269
Restricted:		
Federal Required Carryover Programs	-	-
State Required Carryover Programs	7,247,393	4,455,835
Local Sales Tax and Other Levy	-	-
Capital Projects	-	-
Other Restrictions	2,392,653	2,010,379
Subtotal	9,640,046	6,466,214
Assigned:		
Other Assignments	18,466,305	13,500,000
Subtotal	18,466,305	13,500,000
Unassigned	18,405,468	20,504,648
Total Ending Fund Balance	\$ 55,659,883	\$ 50,853,131
Total Revenue, excluding transfers:	\$ 721,042,405	\$ 705,144,774
Unassigned Fund Balance as a Percentage of Budgeted Revenue:	5.11%	4.82%

\$ 34,004,648

General Fund Revenues - Budget vs Actual



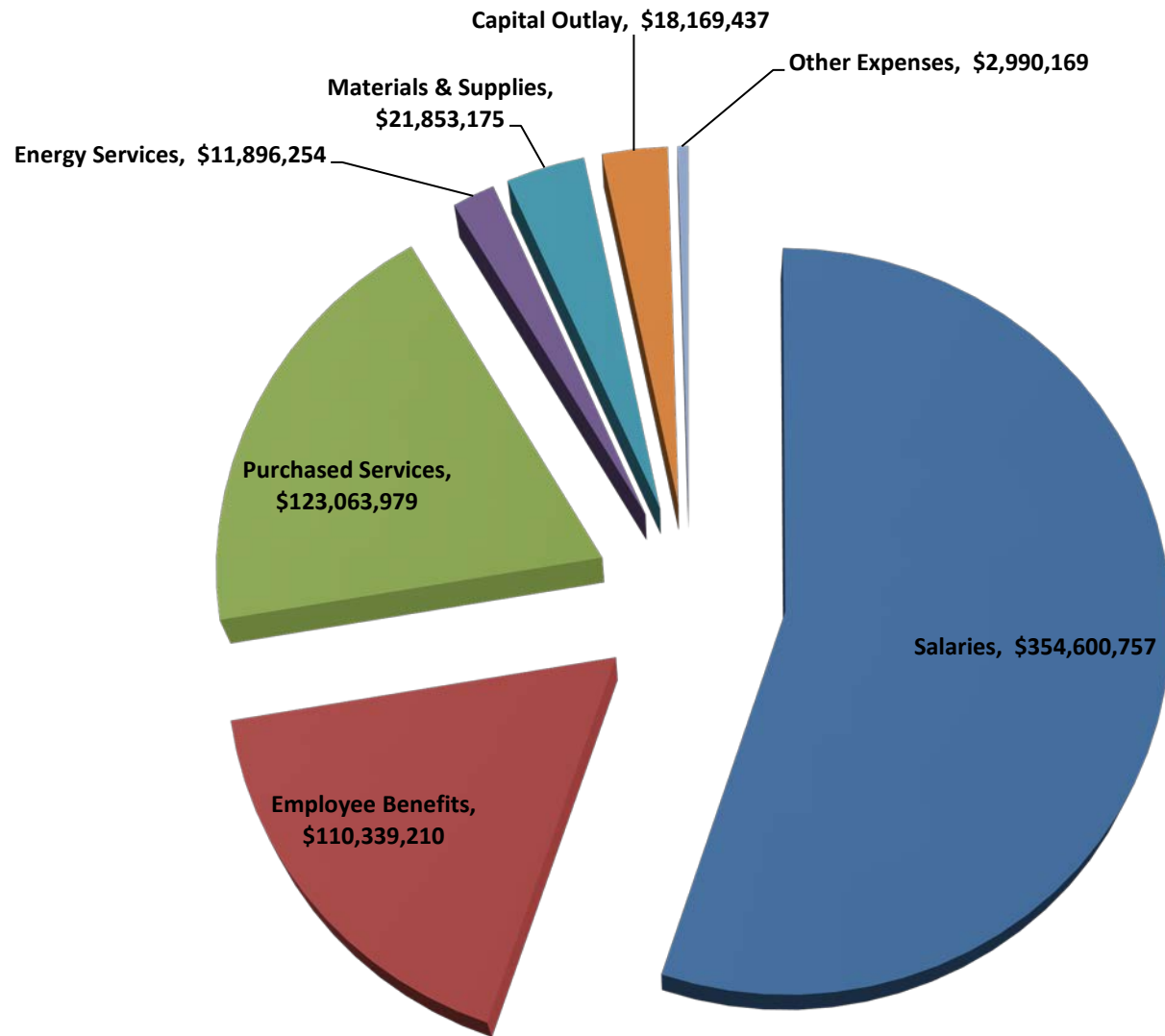
Expenditures by Function - General Fund



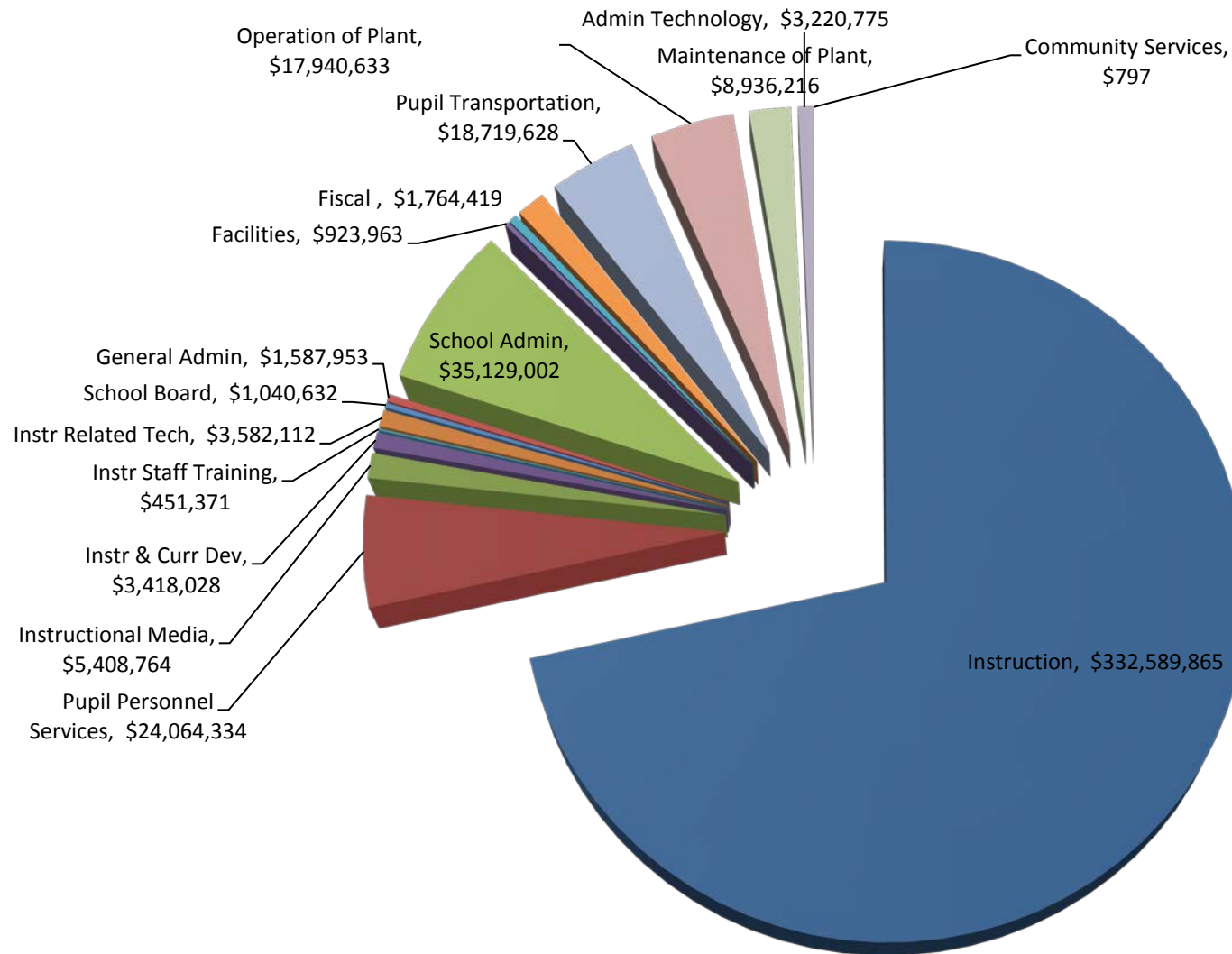
Polk County School Board
General Fund Expenditures Detail
For Period Ending April 30, 2017
(Does not Include Transfers Out)

Expenses	2016-2017 Budget	April 2017	Classification of Expenditures						
			Salaries	Employee Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses
Instruction	\$ 529,689,717	\$ 447,360,484	\$ 256,762,469	\$ 75,827,396	\$ 97,082,395	\$ 81,190	\$ 13,048,040	\$ 3,811,154	\$ 747,841
Pupil Personnel Services	29,263,972	26,676,207	18,444,462	5,619,872	2,447,701	-	135,686	27,139	1,346
Instructional Media	7,383,457	6,145,988	4,154,773	1,253,992	376,033	-	92,532	268,161	498
Instr & Curr Dev	4,217,871	3,727,871	2,736,454	681,574	237,603	-	31,658	21,046	19,537
Instr Staff Training	2,784,063	2,172,744	356,965	94,406	1,607,389	-	68,630	3,971	41,384
Instr Related Tech	13,618,016	7,779,610	2,708,157	873,956	663,240	-	16,827	3,517,321	110
School Board	3,504,631	2,001,404	729,696	310,936	827,632	-	6,897	-	126,244
General Admin	3,278,073	2,339,920	1,213,825	374,128	717,676	108	6,014	1,010	27,159
School Admin	45,879,671	35,444,824	27,323,074	7,805,928	70,321	-	147,452	40,704	57,344
Facilities Construction	19,228,722	6,882,148	715,536	208,426	29,063	-	11,155	5,917,968	-
Fiscal Services	3,174,381	2,310,060	1,342,410	422,009	481,877	-	50,218	10,063	3,484
Food Services	-	-	-	-	-	-	-	-	-
Central Services	12,180,465	9,259,025	4,653,780	1,507,695	2,360,466	52,391	421,997	81,639	181,058
Pupil Transportation	40,834,459	31,187,958	12,529,946	6,189,682	3,764,174	2,914,436	1,318,122	3,533,862	937,736
Operation of Plant	45,967,892	35,936,136	11,891,864	6,048,768	7,897,671	8,443,457	993,564	33,151	627,661
Maintenance of Plant	32,102,797	18,295,182	6,540,533	2,395,683	2,989,841	404,164	5,497,321	466,685	955
Admin Technology	7,420,583	5,219,382	2,496,076	724,699	1,499,290	-	6,617	435,564	57,136
Community Services	427,991	174,038	737	60	11,608	510	445	-	160,678
Totals	\$ 800,956,761	\$ 642,912,982	\$ 354,600,757	\$ 110,339,210	\$ 123,063,979	\$ 11,896,254	\$ 21,853,175	\$ 18,169,437	\$ 2,990,169
Percent of Total Expense			55.16%	17.16%	19.14%	1.85%	3.40%	2.83%	0.47%
Budget by Object	\$ 800,956,761		\$ 401,149,420	\$ 149,289,466	\$ 153,242,517	\$ 16,121,440	\$ 38,691,211	\$ 39,339,853	\$ 3,122,854
Percent of Total Budget			50.08%	18.64%	19.13%	2.01%	4.83%	4.91%	0.39%

Expenditures By Classification - General Fund



Salaries and Benefits by Function - General Fund



Function indicates the overall purpose or objective of the expenditure.

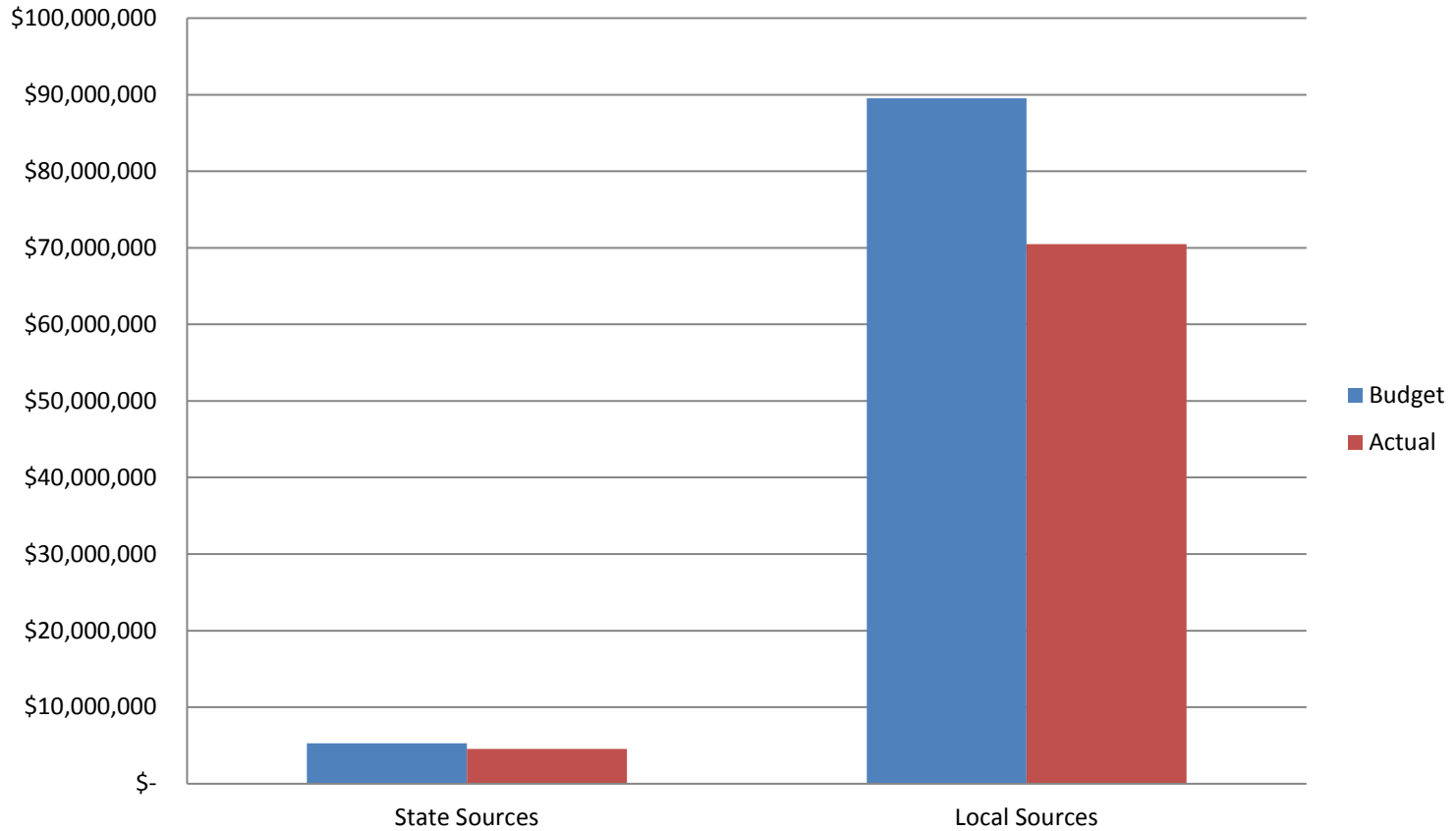
Polk County School Board
Capital Projects 2016/2017
As of April 30, 2017

Revenues	Original Budget	Current Budget	Encumbrances	Actuals	Available Budget	% of Budget Remaining
State Sources	\$ 4,455,735	\$ 5,265,216		\$ 4,562,849	\$ 702,367	13.34%
Local Sources	89,517,776	89,517,776		70,487,364	19,030,412	21.26%
Total Revenues	93,973,511	94,782,992		75,050,213	19,732,779	20.82%
Expenses						
Facilities Construction	22,338,993	43,996,509	4,839,836	13,595,744	25,560,929	58.10%
Transfers Out	72,977,623	101,078,293	-	67,659,397	33,418,896	33.06%
Total Expenses	95,316,616	145,074,802		81,255,141	58,979,825	40.65%
Excess (Deficit) of Revenues	(1,343,105)	(50,291,810)		(6,204,927)		
Beginning Fund Balance	71,582,617	71,582,617		71,582,617		
Ending Fund Balance	\$ 70,239,512	\$ 21,290,807		\$ 65,377,689		

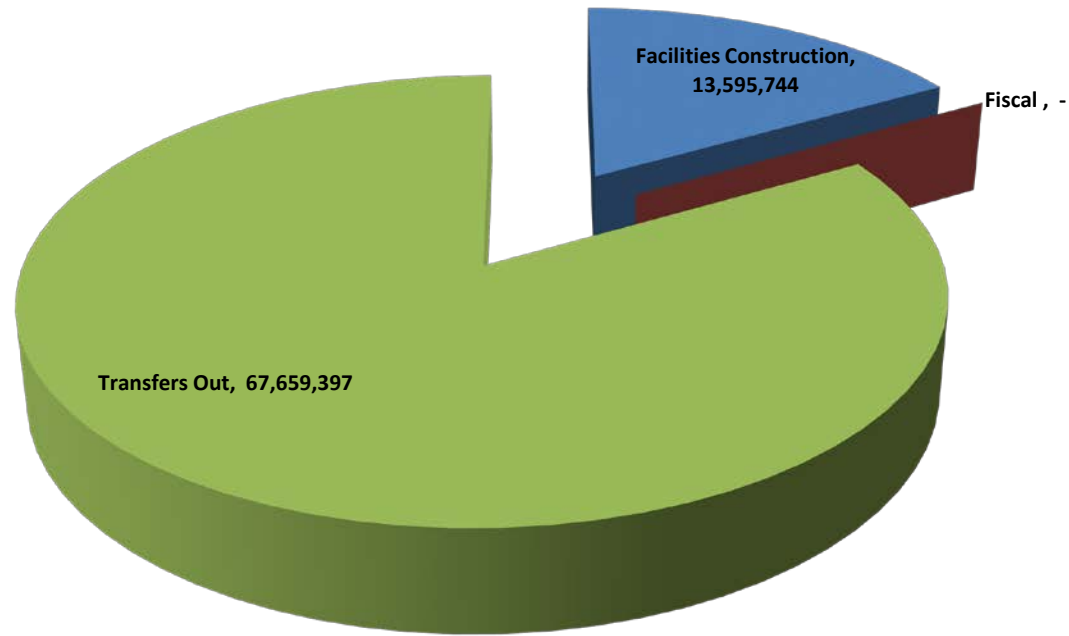
Polk County School Board
Capital Projects Fund 2016/2017 Compared to 2015/2016

Revenues	2016-2017		April		April			
	Budget	2017	Variance	% Expensed	2016	Change	% Change	
State Sources	\$ 5,265,216	\$ 4,562,849	\$ (702,367)	86.66%	\$ 2,843,372	\$ 1,719,477	60.47%	
Local Sources	89,517,776	70,487,364	(19,030,412)	78.74%	66,402,285	4,085,080	6.15%	
Total Revenues	94,782,992	75,050,213	(19,732,779)	79.18%	69,245,657	5,804,557	8.38%	
Facilities Construction	43,996,509	13,595,744	(30,400,765)	30.90%	22,304,191	(8,708,446)	-39.04%	
Fiscal	-	-	-		27,935.99	(27,936)	-100.00%	
Transfers Out	101,078,293	67,659,397	(33,418,896)	66.94%	71,524,674	(3,865,277)	-5.40%	
Total Expenses	145,074,802	81,255,141	(63,819,661)	56.01%	93,856,800	(12,601,659)	-13.43%	
Excess (Deficit) of Revenues	(50,291,810)	(6,204,927)	44,086,883	12.34%	(24,611,144)	18,406,216	74.79%	
Beginning Fund Balance	71,582,617	71,582,617	(0)	100.00%	83,680,211	(12,097,594)	-14.46%	
Ending Fund Balance	\$ 21,290,807	\$ 65,377,689	\$ 44,086,882	307.07%	\$ 59,069,067	\$ 6,308,622	10.68%	

Capital Projects Revenue - Budget vs Actual



Capital Projects Expenses by Function



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

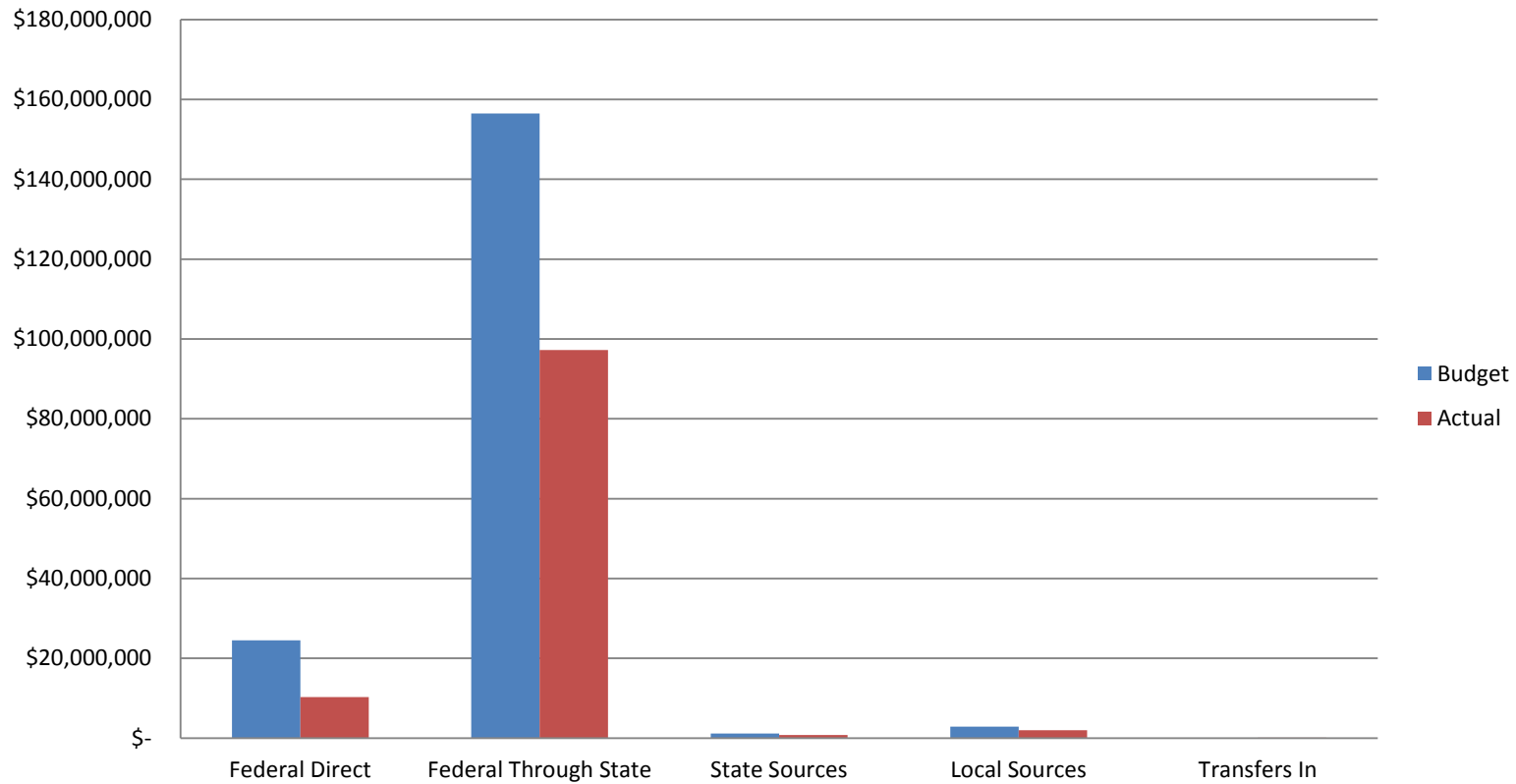
Revenues	Original Budget	Current Budget	Encumbrances	Actuals	Available Budget	% of Budget Remaining
Federal Direct	\$ 11,907,245	\$ 24,474,341		\$ 10,331,416	\$ 14,142,925	57.79%
Federal Through State	141,680,894	156,463,870		97,197,585	59,266,285	37.88%
State Sources	1,056,686	1,145,404		777,030	368,374	32.16%
Local Sources	2,874,180	2,874,180		1,959,989	914,191	31.81%
Transfers In	-	-		111,163	(111,163)	
Total Revenues	157,519,006	184,957,795		110,377,184	74,580,611	40.32%
Expenses						
Instruction	53,796,571	69,835,847	2,900,015	31,578,425	38,257,422	54.78%
Pupil Personnel Services	8,736,979	8,747,167	403,798	4,943,190	3,803,977	43.49%
Instructional Media	1,047,116	1,057,799	50,514	711,620	346,179	32.73%
Instr & Curr Dev	9,378,962	13,061,815	26,170	6,580,293	6,481,522	49.62%
Instr Staff Training	21,808,318	26,092,413	531,397	13,900,573	12,191,841	46.73%
Instr Related Tech	115,468	876	-	-	876	100.00%
General Admin	4,255,901	5,003,922	-	2,368,286	2,635,636	52.67%
School Admin	291	793	-	552	241	30.37%
Facilities Construction	-	10,000	5,462	-	10,000	100.00%
Fiscal	43,849	238,116	24,915	120,355	117,761	49.46%
Food Services	55,947,336	56,076,916	240,126	45,619,710	10,457,206	18.65%
Central Services	1,008,889	2,569,703	210,100	1,174,465	1,395,238	54.30%
Pupil Transportation	524,037	614,408	20,216	182,745	431,663	70.26%
Operation of Plant	69,373	188,148	5,868	72,997	115,151	61.20%
Maintenance of Plant	81,399	589,315	3,788	56,485	532,830	90.42%
Admin Technology	-	72,036	-	109	71,927	99.85%
Community Services	2,111,429	2,205,435	840	1,186,467	1,018,968	46.20%
Total Expenses	158,925,918	186,364,707		108,496,270	77,868,437	41.78%
Excess (Deficit) of Revenues	(1,406,912)	(1,406,912)		1,880,914		
Beginning Fund Balance	8,099,282	8,099,282		8,099,282		
Ending Fund Balance	\$ 6,692,370	\$ 6,692,370		\$ 9,980,196		

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

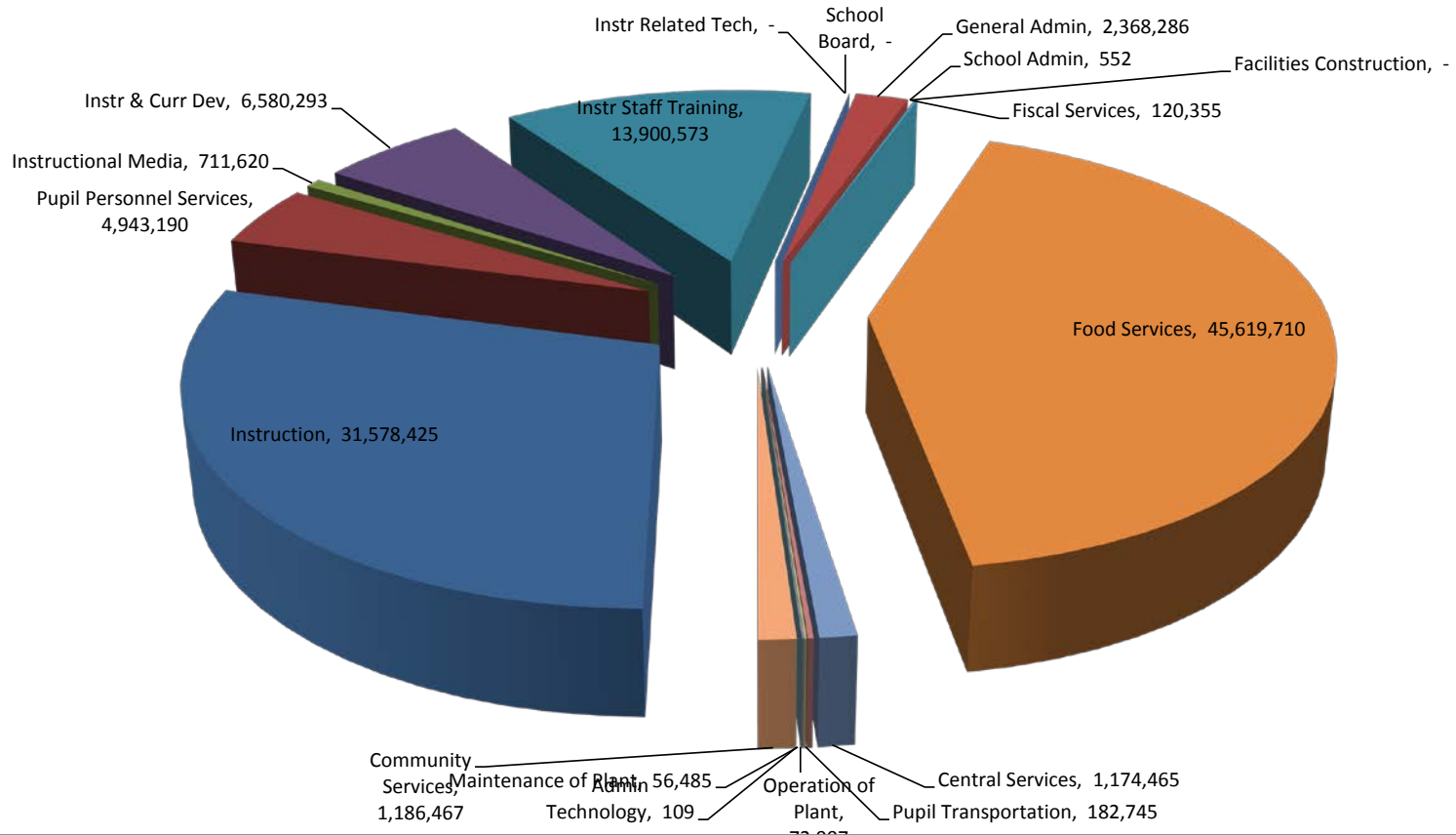
Revenues	2016-2017 Budget	April 2017	Variance	% Expensed	April 2016	Change	% Change
Federal Direct	\$ 24,474,341	\$ 10,331,416	\$ (14,142,925)	42.21%	\$ 10,289,357	\$ 42,059	0.41%
Federal Through State	156,463,870	97,197,585	(59,266,285)	62.12%	91,125,082	6,072,504	6.66%
State Sources	1,145,404	777,030	(368,374)	67.84%	857,574	(80,544)	-9.39%
Local Sources	2,874,180	1,959,989	(914,191)	68.19%	2,506,707	(546,718)	-21.81%
Transfers In	-	111,163	111,163		-	111,163	
Total Revenues	184,957,795	110,377,184	(74,580,611)	59.68%	104,778,719	5,598,465	5.34%
Expenses							
Instruction	69,835,847	31,578,425	(38,257,422)	45.22%	30,051,949	1,526,475	5.08%
Pupil Personnel Services	8,747,167	4,943,190	(3,803,977)	56.51%	5,246,673	(303,483)	-5.78%
Instructional Media	1,057,799	711,620	(346,179)	67.27%	724,367	(12,747)	-1.76%
Instr & Curr Dev	13,061,815	6,580,293	(6,481,522)	50.38%	7,032,113	(451,820)	-6.43%
Instr Staff Training	26,092,413	13,900,573	(12,191,841)	53.27%	12,239,017	1,661,556	13.58%
Instr Related Tech	876	-	(876)	0.00%	-	-	
School Board	-	-	-		-	-	
General Admin	5,003,922	2,368,286	(2,635,636)	47.33%	1,921,770	446,515	23.23%
School Admin	793	552	(241)	69.63%	7,918	(7,366)	-93.03%
Facilities Construction	10,000	-	(10,000)	0.00%	-	-	
Fiscal Services	238,116	120,355	(117,761)	50.54%	118,817	1,539	1.30%
Food Services	56,076,916	45,619,710	(10,457,206)	81.35%	43,677,534	1,942,175	4.45%
Central Services	2,569,703	1,174,465	(1,395,238)	45.70%	1,069,884	104,581	9.77%
Pupil Transportation	614,408	182,745	(431,663)	29.74%	189,050	(6,305)	-3.33%
Operation of Plant	188,148	72,997	(115,151)	38.80%	87,947	(14,950)	-17.00%
Maintenance of Plant	589,315	56,485	(532,830)	9.58%	60,789	(4,304)	-7.08%
Admin Technology	72,036	109	(71,927)	0.15%	-	109	
Community Services	2,205,435	1,186,467	(1,018,968)	53.80%	1,330,144	(143,677)	-10.80%
Total Expenses	186,364,707	108,496,270	(77,868,437)	58.22%	103,757,972	4,738,298	4.57%
Excess (Deficit) of Revenues	(1,406,912)	1,880,914	3,287,826	-133.69%	1,020,747	860,166	-84.27%
Beginning Fund Balance	8,099,282	8,099,282	\$ -	100.00%	7,397,714	701,568	9.48%
Ending Fund Balance	\$ 6,692,370	\$ 9,980,196	\$ 3,287,826		\$ 8,418,461	\$ 1,561,734	18.55%

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



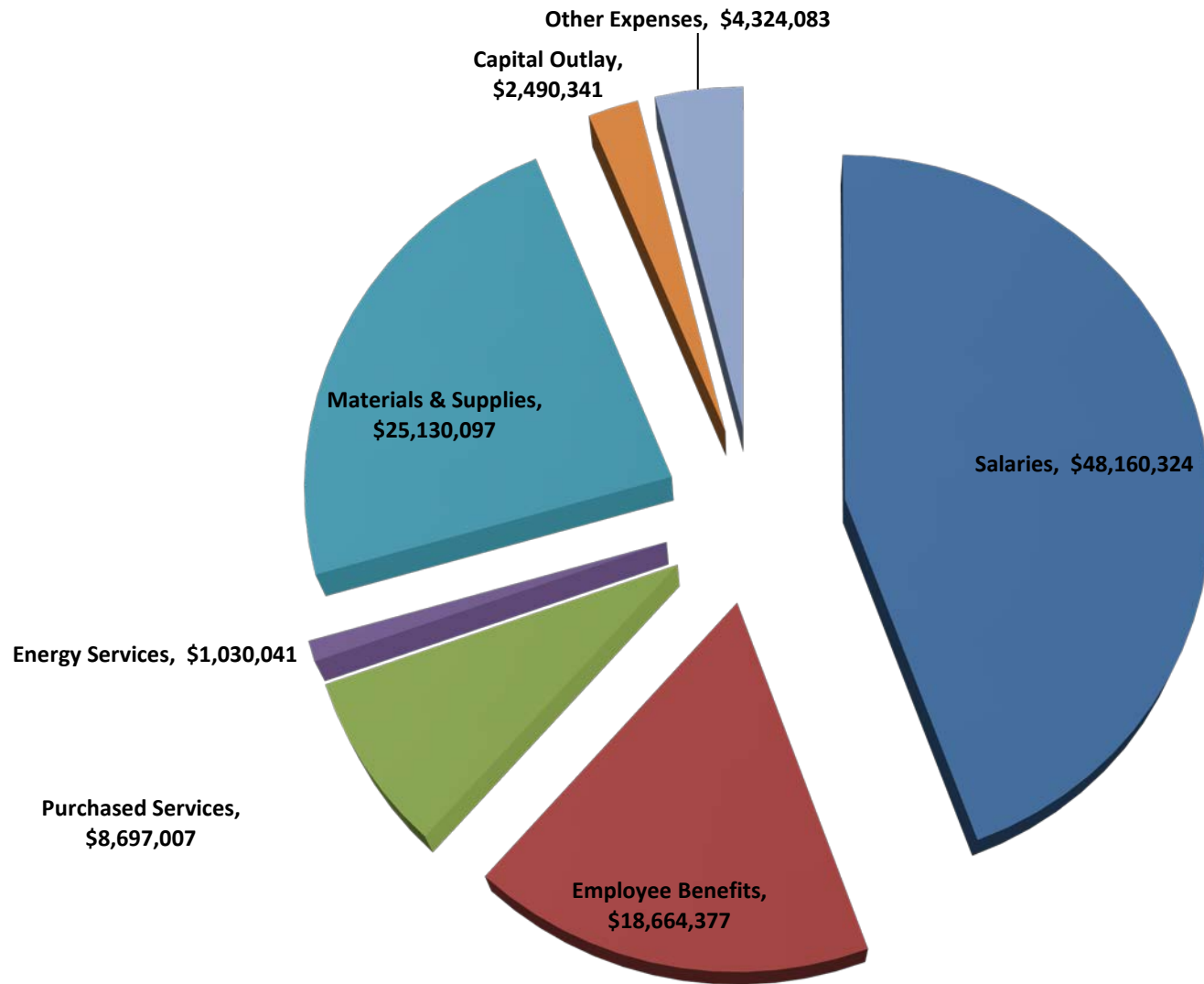
Special Revenue Expenses by Function



**Polk County School Board
Special Revenue Expenditures Detail
For Period Ending April 30, 2017**

Expenses	2016-2017 Budget	April 2017	Classification of Expenditures						
			Salaries	Employee Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses
Instruction	\$ 69,835,847	\$ 31,578,425	\$ 17,719,070	\$ 5,806,558	\$ 4,687,263	\$ 1,488	\$ 1,295,837	\$ 1,744,739	\$ 323,470
Pupil Personnel Services	8,747,167	4,943,190	2,759,352	961,546	541,449	9,194	641,311	27,878	2,460
Instructional Media	1,057,799	711,620	468,628	164,439	3,364	2,934	3,027	69,228	-
Instr & Curr Dev	13,061,815	6,580,293	5,010,499	1,400,116	147,374	349	16,895	5,061	-
Instr Staff Training	26,092,413	13,900,573	9,517,173	2,590,592	1,391,139	-	322,811	40,630	38,228
Instr Related Tech	876	-	-	-	-	-	-	-	-
General Admin	5,003,922	2,368,286	-	-	-	-	-	-	2,368,286
School Admin	793	552	-	-	552	-	-	-	-
Facilities Construction	10,000	-	-	-	-	-	-	-	-
Fiscal Services	238,116	120,355	61,110	12,806	46,440	-	-	-	-
Food Services	56,076,916	45,619,710	12,254,363	7,600,143	1,060,672	1,007,377	22,761,712	595,908	339,535
Central Services	2,569,703	1,174,465	370,016	128,156	604,374	-	28,669	6,897	36,353
Pupil Transportation	614,408	182,745	-	-	148,254	-	238	-	34,253
Operation of Plant	188,148	72,997	113	22	47,262	8,700	16,901	-	-
Maintenance of Plant	589,315	56,485	-	-	18,007	-	38,478	-	-
Admin Technology	72,036	109	-	-	109	-	-	-	-
Community Services	2,205,435	1,186,467	-	-	750	-	4,219	-	1,181,497
Totals	\$ 186,364,707	\$ 108,496,270	\$ 48,160,324	\$ 18,664,377	\$ 8,697,007	\$ 1,030,041	\$ 25,130,097	\$ 2,490,341	\$ 4,324,083
Percent of Total Expense			44.39%	17.20%	8.02%	0.95%	23.16%	2.30%	3.99%
Budget by Object	\$ 186,364,707		\$ 75,084,258	\$ 25,641,571	\$ 23,560,601	\$ 1,319,324	\$ 45,478,570	\$ 5,316,531	\$ 9,963,853
Percent of Total Budget			40.29%	13.76%	12.64%	0.71%	24.40%	2.85%	5.35%

Expenditures By Classification - Special Revenue



Polk County School Board
Debt Service 2015/2016
As of April 30, 2017

Revenues	Original Budget	Current Budget	Encumbrances	Actuals	Available Budget	% of Budget Remaining
Federal Direct	\$ 1,141,797	\$ 1,141,797		\$ 1,063,584	\$ 78,213	6.85%
State Sources	1,401,635	1,401,635		-	1,401,635	100.00%
Local Sources	-	-		113,575	(113,575)	
Transfers In	45,912,056	45,920,520		44,080,463	1,840,056	4.01%
Total Revenues	48,455,489	48,463,952		45,257,622	3,206,330	6.62%
Expenses						
Debt Service	46,358,289	46,366,752	-	43,054,677	3,312,075	7.14%
Total Expenses	46,358,289	46,366,752		43,054,677	3,312,075	7.14%
Excess (Deficit) of Revenues	2,097,200	2,097,200		2,202,945		
Beginning Fund Balance	15,553,749	15,553,749		15,553,749		
Ending Fund Balance	\$ 17,650,949	\$ 17,650,949		\$ 17,756,694		

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

Revenues	2016-2017 Budget	April 2017	Variance	% Expensed	April 2016	Change	% Change
Federal Direct	\$ 1,141,797	\$ 1,063,584	\$ (78,213)	93.15%	\$ 1,064,155	\$ (571)	-0.05%
State Sources	1,401,635	-	(1,401,635)	0.00%	-	-	
Local Sources	-	113,575	113,575		115,244	(1,669)	-1.45%
Transfers In	45,920,520	44,080,463	(1,840,056)	95.99%	44,267,425	(186,962)	-0.42%
Other Financing Items	-	-	-		118,935,000	(118,935,000)	-100.00%
Total Revenues	48,463,952	45,257,622	(3,206,330)	93.38%	164,381,824	(119,124,202)	-72.47%
Expenses							
Debt Service	46,366,752	43,054,677	(3,312,075)	92.86%	43,626,984	(572,307)	-1.31%
Payments to Refunded Bond Escrow Agent	-	-	-		118,527,969	(118,527,969)	
Total Expenses	46,366,752	43,054,677	(3,312,075)	92.86%	162,154,953	(119,100,276)	-73.45%
Excess (Deficit) of Revenues	2,097,200	2,202,945	105,745	105.04%	2,226,871	(23,926)	1.07%
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	\$ 17,756,694	\$ 105,745	100.60%	\$ 15,498,645	\$ 2,258,049	14.57%

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 Statement of Revenues, Expenses, and Changes in Retained Earnings - Internal Service Funds
For Period Ending April 30, 2017

Description	Worker's Compensation	General Liability / Fleet Liability	Errors & Omissions /Boiler & Machinery	Group Insurance	Totals
Operating Revenues					
Premium Revenue	\$ 3,900,211	\$ 1,225,000	\$ -	\$ 75,164,521	\$ 80,289,732
Other Operating Revenues	-	-	-	-	-
Total Operating Revenues	3,900,211	1,225,000	-	75,164,521	80,289,732
Operating Expenses (Function 9900)					
Employee Benefits				224	224
Purchased Services	1,335,944	356,872	-	4,662,542	6,355,358
Energy Services	-	-	-	11,350	11,350
Materials and Supplies	115,429	-	-	13,655	129,084
Capital Outlay	126,473	-	-	12,213	138,686
Other Expenses	2,667,930	1,086,901	-	80,635,706	84,390,537
Depreciation Expense	267			35,736	36,003
Total Operating Expense	4,246,043	1,443,774	-	85,371,426	91,061,243
Operating Income (Loss)	(345,832)	(218,774)	-	(10,206,905)	(10,771,510)
Nonoperating Revenues					
Interest	76,765	7,498	1,372	95,262	180,897
Miscellaneous	-	-	-	1,611,113	1,611,113
Loss Recoveries	905,649	115,478			1,021,126
Total Nonoperating Revenues	982,413	122,976	1,372	1,706,375	2,813,136
Nonoperating Expenses (Function 9900)					
Miscellaneous Expense	-	-	-	3,100	3,100
Total Nonoperating Expenses	-	-	-	3,100	3,100
Income(Loss) Before Operating Transfers	636,582	(95,798)	1,372	(8,503,630)	(7,961,474)
Operating Transfers In:					
Operating Transfers In				(494,666)	(494,666)
Total Operating Transfers In	-	-	-	(494,666)	(494,666)
Operating Transfers Out (Function 9700):					
Operating Transfers Out	615,537	53,805	-	759,893	1,429,236
Total Operating Transfers Out	615,537	53,805	-	759,893	1,429,236
Net Income (Loss)	21,044	(149,603)	1,372	(8,768,856)	(8,896,043)
Retained Earnings - Beginning of Year	7,887,094	3,248,810	1,928,587	20,903,715	33,968,206
Retained Earnings - End of Year	\$ 7,908,138	\$ 3,099,207	\$ 1,929,959	\$ 12,134,859	\$ 25,072,163

Polk County School Board
Combining Statement of Revenues, Expenses, and Changes in Retained Earnings - Enterprise Funds
For Period Ending April 30, 2017

Description	FSRB Consortium	Totals
Operating Revenues		
Local Sources	\$ 610,161	\$ 610,161
Total Operating Revenues	610,161	610,161
Operating Expenses (Function 9900)		
Salaries	88,969	88,969
Employee Benefits	20,149	20,149
Purchased Services	445,877	445,877
Materials and Supplies	29	29
Capital Outlay	-	-
Total Operating Expense	555,024	555,024
Operating Income (Loss)	55,137	55,137
Nonoperating Revenues		
Total Nonoperating Revenues	-	-
Nonoperating Expenses (Function 9900)		
Total Nonoperating Expenses	-	-
Income(Loss) Before Operating Transfers	55,137	55,137
Operating Transfers Out (Function 9700):		
Operating Transfers Out	-	-
Total Operating Transfers Out	-	-
Net Income (Loss)	55,137	55,137
Retained Earnings - Beginning of Year	290,594	290,594
Retained Earnings - End of Year	\$ 345,731	\$ 345,731