

## MEMORANDUM

November 17, 2020

**TO:** The Honorable Chair and Members of The School Board of Indian River County, Florida

**FROM:** David K. Moore, Ed.D., Superintendent of Schools

**SUBJECT:** September 2020 Financial Summary

The purpose of this memorandum is to provide a brief summary by fund of the attached financial package for period ending September 2020.

### **Cash and Investments**

- Total cash and investments for the period was \$38M as compared to \$48M as of 8/31/2020.
  - Wells Fargo Operating \$4.6M
  - Florida Prime/Florida Palm \$22.3M
  - Restricted and Other \$12.78M

### **General Fund**

- Revenues collected for the period are \$13M or 8% of current years' budget.
  - Compare to prior year, revenues collected are 14% or \$2.1M lower due to prior year tax collection correction between Capital and General Fund and prior year collections for Student Attire and Moonshot Moment grant.
- Expenditures for the period are \$31.8M or 19% current years' budget.
  - Compared to the prior year, expenditures are 1% or \$442K lower overall. Salaries and benefits are higher as result of prior year negotiations but offset with fewer expenditures for purchase and energy services as well as materials and supplies.
- The budgeted ending fund balance for 2020-21 in the adopted budget is at 5% or \$7.7M excluding non-spendable inventory.
  - Actual ending fund balance is (\$2.4M) based on actual revenue collected and expenditures for September along and beginning fund balance.
    - It is important to note that there are a number of factors that can influence the fund balance throughout the year, including FTE counts; pro-ration by the State; FTE calibrations, negotiations, etc.

### **Capital Fund**

- Revenues collected for the period are \$565K or 2% of current years' budget.
  - Compared to prior year, revenues collected are 155% or \$344K higher due to prior year adjustment for revenue brought in for capital and corrected to General.
- Expenditures for the period are \$3.6M or 7% of current years' budget.
  - Compared to prior year, expenditures are 3% or \$107K higher due to the purchase of Chromebook laptops and other equipment in the amount of \$1.8M, offset by a decrease in expenditures in remodeling & renovations and transfers to debt in the amount of \$1.7M due to the timing of the obligations.

**Food Service Fund**

- Revenues collected for the period are \$959K or 11% of current years’ budget.
  - Compared to the prior year, revenues collected are 26% or \$345K lower due to Covid-19, fewer meals sold and lower reimbursement.
- Expenditures for the period are \$990K or 11% of current years’ budget.
  - Compared to the prior year, expenditures are 36% or \$545K lower due to Covid-19, reduction of staff, less overtime, less food cost and virtual learning.

Meal Counts:

Meal Service	September FY 2020	September FY 2021	Difference	% change
Breakfast-Reimbursable	56,321	42,887	13,434	-23.85%
Breakfast-Non-reimbursable	870	39	831	-95.52%
Lunch-Reimbursable	129,350	86,938	42,412	-32.79%
Lunch-Non-reimbursable	1,582	428	1,154	-72.95%

- Budget Differences - Comparison to prior year:
  - Salaries/Benefits increased by \$23K due to CWA raises and FRS rates.
  - Purchased Services decreased by \$33K due to reduction in travel cost (cancellation of FSNA Annual Conference and Expo), and tech related rentals (no longer using Meals Plus, Nutrislice, PCS).
  - Energy Services decreased by \$68K due to current menu options.
  - Materials and supplies decreased by \$174K due to reduction in expenditures for food purchases and an increase in commodities.
  - Capital Outlay decreased by \$281K due to no capital purchases for equipment.
  - Other Personal expenses decreased by \$11K due to a reduction in expenses for Food & Nutrition Services substitutes.
  - Meal Costs:

Meal	Breakfast	Lunch
Elementary	\$1.25	\$2.25
Secondary	\$1.25	\$2.50

\*Accessible records available back to August 2011. No price increases evident in that time period.

### **Special Revenue Fund**

- Revenues collected for the period are \$3.1M or 21% of current years' budget.
  - Compared to the prior year, revenues collected are 114% or \$1.6M higher due to the new CARES Grants.
- Expenditures for the period are \$2.6M or 18% of current years' budget.
  - Compared to expenditures are 76% or \$1.1M higher due to CARES Grants for Charter distributions, I-Ready and Canvas.

### **Group Insurance**

- Revenues collected for the period are \$5.7M or 23% of current years' budget.
  - Compared to prior year revenues collected are 6% or \$345K lower due to timing of pharmacy and Medicare rebates.
- Expenditures for the period are \$5.2M or 20% of current years' budget.
  - Compared to prior year, expenditures are 11% or \$657K lower than prior year primarily due to additional health and prescription claims.
- Fund Balance of \$7M is an increase of \$2.3M from September of prior year as a result of \$1.35M board contribution in January 2020 and continued decrease in claims experience from Covid-19.

DKM: kc  
M#016-21  
cc: Ron Fagan

**School District of Indian River School District  
Monthly Financial Summary Report  
For the Period ending September 30, 2020**

Fund	Beginning Year Fund Balance	Revenues	Expenditures	Income/Loss	Ending Fund Balance
General Fund (1)	\$ 16,480,690.70	\$ 12,967,797.70	\$ 31,838,482.49	\$ (18,870,684.79)	\$ (2,389,994.09)
Debt Service Funds (2)	12,766,228.36	6,786.64	-	6,786.64	12,773,015.00
Capital Projects Funds (3)	17,427,077.01	565,227.07	3,636,644.81	(3,071,417.74)	14,355,659.27
Special Revenue Funds:					
Food Service	166,729.76	958,697.57	989,588.25	(30,890.68)	135,839.08
Other-Grants	-	3,124,227.56	2,672,121.79	452,105.77	452,105.77
Total Special Revenue	166,729.76	4,082,925.13	3,661,710.04	421,215.09	587,944.85
Internal Service Funds (Self Insurance)	6,475,472.79	5,734,004.35	5,209,370.81	524,633.54	7,000,106.33
Enterprise Fund (Extended day)	1,004,603.88	111,823.71	164,856.88	(53,033.17)	951,570.71
<b>Grand Totals</b>	<b>\$ 54,320,802.50</b>	<b>\$ 23,468,564.60</b>	<b>\$ 44,511,065.03</b>	<b>\$ (21,042,500.43)</b>	<b>\$ 33,278,302.07</b>

- (1) General Fund local tax revenue will not be collected until November resulting in a loss compared to expenditures for current month. September 2019 reflected the same trend.
- (2) \$12M is the sinking fund balance for the Qualified School Construction Bond (QSCB)
- (3) Capital purchase orders completed during summer resulting in expenditures over revenue. September 2019 reflected the same trend.

SCHOOL DISTRICT OF INDIAN RIVER COUNTY  
GENERAL FUND 2020-2021  
FOR PERIOD September 1 - 30, 2020

REVENUE	TITLE DESCRIPTION	YEAR	BUDGETED	COLLECTED YTD	BALANCE	PERCENT COLLECTED
<b>Revenue</b>						
31xx	ROTC	2020 - 2021	125,000.00	6,832.63	118,167.37	5%
32xx	FEDERAL THROUGH STATE AND LOCAL	2020 - 2021	350,000.00	79,770.32	270,229.68	23%
33xx	REVENUES FROM STATE SOURCES	2020 - 2021	52,240,286.20	12,187,738.13	40,052,548.07	23%
34xx	REVENUES FROM LOCAL SOURCES	2020 - 2021	101,570,641.03	400,150.66	101,170,490.37	0%
36xx	TRANSFERS	2020 - 2021	6,784,792.97	289,584.00	6,495,208.97	4%
37xx	WORKERS COMP REIMB	2020 - 2021	50,000.00	3,721.96	46,278.04	7%
<b>Total Revenue</b>			<b>Grand Totals \$ 161,120,720.20</b>	<b>\$ 12,967,797.70</b>	<b>\$ 148,152,922.50</b>	<b>8%</b>

FUNCTION	TITLE DESCRIPTION	YEAR	BUDGETED	COMMITTED	ENCUMBERED	EXPENDED YTD	BALANCE	PERCENT EXPENDED
<b>Appropriations/Expenditures</b>								
5000	INSTRUCTIONAL	2020 - 2021	111,261,187.14	38,796.81	59,005,985.63	18,476,108.36	33,740,296.34	17%
61xx	HEALTH SERVICES	2020 - 2021	4,089,403.77	1,070.46	3,455,749.79	919,045.10	(286,461.58)	22%
62xx	INSTRUCTIONAL MEDIA	2020 - 2021	2,786,914.47	8,226.02	1,877,643.70	357,647.75	543,397.00	13%
63xx	INSTRUCTIONAL CUR & DEV SERVICES	2020 - 2021	4,477,510.75	1,468.00	3,586,889.12	889,617.37	(463.74)	20%
64xx	INSTRUCTIONAL STAFF TRAINING SERVICES	2020 - 2021	1,271,102.73	129.04	1,060,409.87	278,608.54	(68,044.72)	22%
65xx	INSTRUCTIONAL RELATED TECHNOLOGY	2020 - 2021	789,373.35	-	333,303.44	311,333.08	144,736.83	39%
71xx	BOARD	2020 - 2021	810,301.68	-	523,212.37	160,039.54	127,049.77	20%
72xx	GENERAL ADMINISTRATION	2020 - 2021	491,644.43	-	306,608.44	161,627.31	23,408.68	33%
73xx	SCHOOL ADMINISTRATION	2020 - 2021	9,320,901.34	1,312.24	7,134,651.35	2,305,600.33	(120,662.58)	25%
74xx	FACILITIES ACQ & CONSTRUCTION	2020 - 2021	1,871,137.00	-	503,315.81	362,124.88	1,005,696.31	19%
75xx	FISCAL SERVICES	2020 - 2021	1,377,170.33	537.15	989,299.56	336,587.73	50,745.89	24%
77xx	STAFF SERVICES	2020 - 2021	3,242,993.41	4,749.16	2,058,185.80	815,783.28	364,275.17	25%
78xx	PUPIL TRANSPORTATION	2020 - 2021	4,745,092.90	11,202.50	3,519,644.08	742,886.95	471,359.37	16%
79xx	OPERATION OF PLANT	2020 - 2021	15,219,065.73	17,478.19	6,194,229.90	3,625,580.62	5,381,777.02	24%
81xx	MAINTENANCE OF PLANT	2020 - 2021	3,584,886.32	762.46	2,380,378.89	906,543.16	297,201.81	25%
82xx	ADMIN TECHNOLOGY SERVICES	2020 - 2021	4,195,073.61	1,044.51	2,069,044.18	1,189,348.49	935,636.43	28%
<b>Total Appropriations/Expenses</b>			<b>Grand Totals \$ 169,533,758.96</b>	<b>\$ 86,776.54</b>	<b>\$ 94,998,551.93</b>	<b>\$ 31,838,482.49</b>	<b>\$ 42,609,948.00</b>	<b>19%</b>

<b>EXCESS (DEFICIT) OF REVENUES</b>	<u>\$ (8,413,038.76)</u>	<u>\$ (18,870,684.79)</u>
BEGINNING FUND BALANCE	\$ 16,480,691.00	\$ 16,480,691.00
NON SPENDABLE INVENTORY	\$ 359,836.97	
ENDING FUND BALANCE FOR THE PERIOD	<u>\$ 7,707,815.27</u>	<u>\$ (2,389,993.79)</u>
<b>PERCENTAGE OF ASSIGNED/UNASSIGNED BUDGETED FUND BALANCE</b>	<b>5.00%</b>	

Budget Matches ESE139 uploaded to DOE.

SCHOOL DISTRICT OF INDIAN RIVER COUNTY  
DEBT SERVICES FUND 2020-2021  
FOR PERIOD September 1 - 30, 2020

REVENUE	TITLE DESCRIPTION	YEAR	BUDGETED	COLLECTED YTD	BALANCE	PERCENT COLLECTED
<b>Revenue</b>						
31xx	FEDERAL THROUGH DIRECT SOURCES	2020-2021	1,433,272.86	-	1,433,272.86	0%
33xx	REVENUES FROM STATE SOURCES	2020-2021	553,000.00	-	553,000.00	0%
34xx	REVENUES FROM LOCAL SOURCES	2020-2021	122,500.00	6,786.64	115,713.36	6%
36xx	TRANSFERS	2020-2021	12,299,554.21	-	12,299,554.21	0%
<b>Total Revenue</b>			<b>Grand Totals \$ 14,408,327.07</b>	<b>\$ 6,786.64</b>	<b>\$ 14,401,540.43</b>	<b>0%</b>

FUNCTION	TITLE DESCRIPTION	YEAR	BUDGETED	COMMITTED	ENCUMBERED	EXPENDED YTD	BALANCE	PERCENT EXPENDED
<b>Appropriations/Expenditures</b>								
92xx	DEBT SERVICE	2020-2021	13,120,956.69	-	-	-	13,120,956.69	0%
<b>Total Appropriations/Expenses</b>			<b>Grand Totals \$ 13,120,956.69</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 13,120,956.69</b>	<b>0%</b>

<b>EXCESS (DEFICIT) OF REVENUES</b>	<u>\$ 1,287,370.38</u>	<u>\$ 6,786.64</u>
BEGINNING FUND BALANCE	\$ 12,766,228.36	\$ 12,766,228.36
NON SPENDABLE INVENTORY	\$ -	
ENDING FUND BALANCE FOR THE PERIOD	<u>\$ 14,053,598.74</u>	<u>\$ 12,773,015.00</u>
<b>PERCENTAGE OF ASSIGNED/UNASSIGNED BUDGETED FUND BALANCE</b>	<b>666.43%</b>	

Budget Matches ESE139 uploaded to DOE.

SCHOOL DISTRICT OF INDIAN RIVER COUNTY  
 CAPITAL FUND 2020-2021  
 FOR PERIOD September 1 - 30, 2020

REVENUE	TITLE DESCRIPTION	YEAR	BUDGETED	COLLECTED YTD	BALANCE	PERCENT COLLECTED
<b>Revenue</b>						
33xx	REVENUES FROM STATE SOURCES	2020-2021	1,288,060.00	289,584.00	998,476.00	22%
34xx	REVENUES FROM LOCAL SOURCES	2020-2021	31,323,682.27	275,643.07	31,048,039.20	1%
<b>Total Revenue</b>			<b>Grand Totals \$ 32,611,742.27</b>	<b>\$ 565,227.07</b>	<b>\$ 32,046,515.20</b>	<b>2%</b>

FUNCTION	TITLE DESCRIPTION	YEAR	BUDGETED	COMMITTED	ENCUMBERED	EXPENDED YTD	BALANCE	PERCENT EXPENDED
<b>Appropriations/Expenditures</b>								
74xx	FACILITIES ACQ & CONSTRUCTION	2020-2021	31,098,631.35	44,662.44	3,410,915.23	3,347,060.81	24,295,992.87	11%
97xx	TRANSFER OF FUNDS	2020-2021	18,444,421.21	-	-	289,584.00	18,154,837.21	2%
<b>Total Appropriations/Expenses</b>			<b>Grand Totals \$ 49,543,052.56</b>	<b>\$ 44,662.44</b>	<b>\$ 3,410,915.23</b>	<b>\$ 3,636,644.81</b>	<b>\$ 42,450,830.08</b>	<b>7%</b>

<b>EXCESS (DEFICIT) OF REVENUES</b>	<u>\$ (16,931,310.29)</u>	<u>\$ (3,071,417.74)</u>
BEGINNING FUND BALANCE	\$ 17,427,077.01	\$ 17,427,077.01
NON SPENDABLE INVENTORY	\$ -	
ENDING FUND BALANCE FOR THE PERIOD	<u>\$ 495,766.72</u>	<u>\$ 14,355,659.27</u>
<b>PERCENTAGE OF ASSIGNED/UNASSIGNED BUDGETED FUND BALANCE</b>	<b>1.52%</b>	

Budget Matches ESE139 uploaded to DOE.

SCHOOL DISTRICT OF INDIAN RIVER COUNTY  
 FOOD SERVICE FUND 2020-2021  
 FOR PERIOD September 1 - 30, 2020

REVENUE	TITLE DESCRIPTION	YEAR	BUDGETED	COLLECTED YTD	BALANCE	PERCENT COLLECTED	
<b>Revenue</b>							
32xx	FEDERAL THROUGH STATE AND LOCAL	2020-2021	7,192,575.28	920,266.99	6,272,308.29	13%	
33xx	REVENUES FROM STATE SOURCES	2020-2021	98,306.00	-	98,306.00	0%	
34xx	REVENUES FROM LOCAL SOURCES	2020-2021	1,627,899.10	38,430.58	-	2%	
<b>Total Revenue</b>			<b>Grand Totals</b>	<b>\$ 8,918,780.38</b>	<b>\$ 958,697.57</b>	<b>\$ 6,370,614.29</b>	<b>11%</b>

FUNCTION	TITLE DESCRIPTION	YEAR	BUDGETED	COMMITTED	ENCUMBERED	EXPENDED YTD	BALANCE	PERCENT EXPENDED	
<b>Appropriations/Expenditures</b>									
76xx	FOOD SERVICE	2020-2021	8,237,814.73	4,280.02	5,254,521.87	989,588.25	1,989,424.59	12%	
97xx	TRANSFER OF FUNDS	2020-2021	639,925.97	-	-	-	639,925.97	0%	
<b>Total Appropriations/Expenses</b>			<b>Grand Totals</b>	<b>\$ 8,877,740.70</b>	<b>\$ 4,280.02</b>	<b>\$ 5,254,521.87</b>	<b>\$ 989,588.25</b>	<b>\$ 2,629,350.56</b>	<b>11%</b>

<b>EXCESS (DEFICIT) OF REVENUES</b>	<b>\$ 41,039.68</b>	<b>\$ (30,890.68)</b>
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BEGINNING FUND BALANCE	\$ 147,336.61	\$ 147,336.61
NON SPENDABLE INVENTORY	\$ 19,393.15	\$ 19,393.15
ENDING FUND BALANCE FOR THE PERIOD	\$ 207,769.44	\$ 135,839.08

<b>PERCENTAGE OF ASSIGNED/UNASSIGNED BUDGETED FUND BALANCE</b>	<b>2.33%</b>
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SCHOOL DISTRICT OF INDIAN RIVER COUNTY  
SPECIAL REVENUE-OTHER FUND 2020-2021  
FOR PERIOD September 1 - 30, 2020

REVENUE	TITLE DESCRIPTION	YEAR	BUDGETED	COLLECTED YTD	BALANCE	PERCENT COLLECTED
Revenue						
32xx	FEDERAL THROUGH STATE AND LOCAL	2020-2021	15,187,868.96	3,124,227.56	12,063,641.40	21%
<b>Total Revenue</b>			<b>Grand Totals \$ 15,187,869</b>	<b>\$ 3,124,228</b>	<b>\$ 12,063,641</b>	<b>21%</b>

FUNCTION	TITLE DESCRIPTION	YEAR	BUDGETED	COMMITTED	ENCUMBERED	EXPENDED YTD	BALANCE	PERCENT EXPENDED
Appropriations/Expenditures								
5000	INSTRUCTIONAL	2020-2021	7,152,547.48	18,226.71	3,005,361.20	1,015,023.30	3,113,936.27	14%
61xx	HEALTH SERVICES	2020-2021	2,423,201.27	-	1,723,437.15	348,285.35	351,478.77	14%
63xx	INSTRUCTIONAL CUR & DEV SERVICES	2020-2021	2,165,569.62	-	1,296,759.97	312,919.11	555,890.54	14%
64xx	INSTRUCTIONAL STAFF TRAINING SERVICES	2020-2021	1,367,201.50	750.00	540,802.01	211,510.23	614,139.26	15%
65xx	INSTRUCTIONAL RELATED TECHNOLOGY	2020-2021	797,963.00	-	-	654,307.50	143,655.50	82%
72xx	GENERAL ADMINISTRATION	2020-2021	607,616.71	-	-	111,583.33	496,033.38	18%
73xx	SCHOOL ADMINISTRATION	2020-2021	290,362.25	-	84,989.32	789.76	204,583.17	0%
76xx	FOOD SERVICE	2020-2021	1.00	-	-	-	1.00	0%
78xx	PUPIL TRANSPORTATION	2020-2021	171,861.26	1,285.00	777.50	3,063.50	166,735.26	2%
79xx	OPERATION OF PLANT	2020-2021	133,854.19	-	45,302.47	8,109.03	80,442.69	6%
82xx	ADMIN TECHNOLOGY SERVICES	2020-2021	71,160.00	-	-	-	71,160.00	0%
91XX	COMMUNITY SERVICES	2020-2021	6,530.68	-	-	6,531.00	-	100%
<b>Total Appropriations/Expenses</b>			<b>Grand Totals \$ 15,187,868.96</b>	<b>\$ 20,261.71</b>	<b>\$ 6,697,429.62</b>	<b>\$ 2,672,122.11</b>	<b>\$ 5,798,055.84</b>	<b>18%</b>

<b>EXCESS (DEFICIT) OF REVENUES</b>	\$ -	\$ 452,105.45
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BEGINNING FUND BALANCE	\$ -	\$ -
NON SPENDABLE INVENTORY	\$ -	-
ENDING FUND BALANCE FOR THE PERIOD	\$ -	\$ 452,105.45

<b>PERCENTAGE OF ASSIGNED/UNASSIGNED BUDGETED FUND BALANCE</b>	<b>0.00%</b>
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SCHOOL DISTRICT OF INDIAN RIVER COUNTY  
INSURANCE FUND 2020-2021  
FOR PERIOD July 1 - September 30, 2020

REVENUE	TITLE DESCRIPTION	YEAR	BUDGETED	ACCRUED	COLLECTED	TOTAL REVENUE	BALANCE	PERCENT COLLECTED	
Revenue									
31xx	FEDERAL DIRECT	2020 - 2021	150,000.00	-	23,883.06	23,883.06	126,116.94	16%	
34xx	PREMIUMS, INTEREST & OTHER	2020 - 2021	22,650,000.00	873.15	5,133,937.47	5,134,810.62	17,515,189.38	23%	
37xx	REINSURANCE & RX RECOVERIES	2020 - 2021	1,800,500.00		575,310.67	575,310.67	1,225,189.33	32%	
<b>Total Revenue</b>			<b>Grand Totals</b>	<b>\$ 24,600,500.00</b>	<b>\$ 873.15</b>	<b>\$ 5,733,131.20</b>	<b>\$ 5,734,004.35</b>	<b>\$ 18,866,495.65</b>	<b>23%</b>

FUNCTION	TITLE DESCRIPTION	YEAR	BUDGETED	COMMITTED	ENCUMBERED	EXPENDED YTD	BALANCE	PERCENT EXPENDED	
Appropriations/Expenditures									
74xx	FACILITIES ACQ & CONSTRUCTION	2020 - 2021	15,000.00				15,000.00	0%	
75xx	FISCAL SERVICES	2020 - 2021	46,364.43		34,548.42	11,516.12	299.89	25%	
77xx	STAFF SERVICES/OTHER CENTRAL SVCS	2020 - 2021	25,679,903.74		99,243.16	5,197,854.69	20,382,805.89	20%	
<b>Total Appropriations/Expenses</b>			<b>Grand Totals</b>	<b>\$ 25,741,268.17</b>	<b>\$ -</b>	<b>\$ 133,791.58</b>	<b>\$ 5,209,370.81</b>	<b>\$ 20,398,105.78</b>	<b>20%</b>

EXCESS (DEFICIT) OF REVENUES	<u>\$ (1,140,768.17)</u>	<u>\$ 524,633.54</u>
BEGINNING FUND BALANCE	\$ 6,475,472.79	\$ 6,475,472.79
NON SPENDABLE INVENTORY	\$ -	
ENDING FUND BALANCE FOR THE PERIOD	<u>\$ 5,334,704.62</u>	<u>\$ 7,000,106.33</u>
<b>PERCENTAGE OF ASSIGNED/UNASSIGNED BUDGETED FUND BALANCE</b>	<b>21.69%</b>	

Budget Matches ESE139 uploaded to DOE.

SCHOOL DISTRICT OF INDIAN RIVER COUNTY  
EXTENDED DAY FUND 2020-2021  
FOR PERIOD September 1 - 30, 2020

REVENUE	TITLE DESCRIPTION	YEAR	BUDGETED	COLLECTED YTD	BALANCE	PERCENT COLLECTED
Revenue						
34xx	REVENUES FROM LOCAL SOURCES	2020-2021	1,125,711.52	111,823.71	-	10%
<b>Total Revenue</b>			<b>Grand Totals \$ 1,125,711.52</b>	<b>\$ 111,823.71</b>	<b>\$ -</b>	<b>10%</b>

FUNCTION	TITLE DESCRIPTION	YEAR	BUDGETED	COMMITTED	ENCUMBERED	EXPENDED YTD	BALANCE	PERCENT EXPENDED
Appropriations/Expenditures								
91XX	COMMUNITY SERVICES	2020-2021	996,040.88	5,990.92	170,770.74	164,856.88	654,422.34	17%
<b>Total Appropriations/Expenses</b>			<b>Grand Totals \$ 996,040.88</b>	<b>\$ 5,990.92</b>	<b>\$ 170,770.74</b>	<b>\$ 164,856.88</b>	<b>\$ 654,422.34</b>	<b>17%</b>

EXCESS (DEFICIT) OF REVENUES \$ 129,670.64 \$ (53,033.17)

BEGINNING FUND BALANCE \$ 1,004,603.88 \$ 1,004,603.88

NON SPENDABLE INVENTORY \$ -

ENDING FUND BALANCE FOR THE PERIOD \$ 1,134,274.52 \$ 951,570.71

PERCENTAGE OF ASSIGNED/UNASSIGNED BUDGETED FUND BALANCE	100.76%
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**School District of Indian River County**  
**Detail Revenue Report by Fund**  
**As of September 30, 2020**

Fund	Description	Revenue			Balance	% Collected
		Code	Budget Amount	Total Collected		
General Fund (1XX)	RESERVE OFFICERS TRAINING CORP	3191	125,000.00	6,832.63	118,167.37	5.5%
	MEDICAID	3202	350,000.00	2,551.57	347,448.43	0.7%
	MISC FEDERAL THRU STATE	3299		77,218.75	(77,218.75)	0.0%
	FLA EDUCATION FINANCE PROGRAM	3310	31,227,384.00	7,089,285.00	24,138,099.00	22.7%
	WORKFORCE DEVELOPMENT	3315	1,007,631.00	251,910.00	755,721.00	25.0%
	PERFORMANCE BASED INCENTIVES	3317	60,000.00	-	60,000.00	0.0%
	WITHHELD FOR SBE ADM EXPENSES	3323	10,000.00	-	10,000.00	0.0%
	STATE LICENSE TAX	3343	175,000.00	20,735.02	154,264.98	11.8%
	CLASS SIZE REDUCTION (CSR)	3355	19,204,975.00	4,801,648.00	14,403,327.00	25.0%
	VOLUNTARY PRE-K PROGRAM	3371	507,296.20	31,293.60	476,002.60	6.2%
	OTHER MISCELLANEOUS STATE REVE	3399	48,000.00	-	48,000.00	0.0%
	DISTRICT SCHOOL TAX	3411	87,895,073.00	5,978.28	87,889,094.72	0.0%
	DISCRETIONARY OPERATING MILLAGE	3414	9,997,165.00	653.74	9,996,511.26	0.0%
	RENT	3425	9,600.00	46,566.04	(36,966.04)	485.1%
	INTEREST ON INVESTMENTS	3431	350,000.00	6,454.51	343,545.49	1.8%
	GIFTS GRANTS AND REQUESTS	3440	1,609,600.00	9,192.98	1,600,407.02	0.6%
	ADULT ED FEES (BLOCK TUITION)	3461	12,000.00	1,290.00	10,710.00	10.8%
	POSTSEC CAREER CERT & APP TECH	3462	140,000.00	9,611.46	130,388.54	6.9%
	CAPITAL IMPROVEMENT FEES	3464	7,000.00	700.80	6,299.20	10.0%
	POSTSECONDARY LAB FEES	3465	83,000.00	7,079.00	75,921.00	8.5%
	LIFELONG LEARNING FEES	3466	1,000.00	-	1,000.00	0.0%
	GED TESTING FEES	3467	7,500.00	2,310.00	5,190.00	30.8%
	OTHER STUDENT FEES	3469	28,000.00	7,127.95	20,872.05	25.5%
	SCHOOL AGE CHILD CARE FEES	3473	200,000.00	22,699.74	177,300.26	11.3%
	BUS FEES	3491	55,000.00	3,872.18	51,127.82	7.0%
	FEDERAL INDIRECT	3494	682,000.00	111,583.33	570,416.67	16.4%
	OTHER MISC LOCAL SOURCES	3495	252,703.03	75,956.86	176,746.17	30.1%
	REFUNDS-PRIOR YEAR EXPENDITURE	3497	-	50,832.80	(50,832.80)	0.0%
	RECPT-FOOD SERVICES INDIRECT C	3499	241,000.00	31,107.50	209,892.50	12.9%
	TRANSFERS-CAPITAL PROJECTS FD	3630	6,144,867.00	289,584.00	5,855,283.00	4.7%
	TRANSFERS-SPECIAL REVENUE FD	3640	639,925.97	-	639,925.97	0.0%
SALE OF FIXED ASSETS	3730	50,000.00	2,733.90	47,266.10	5.5%	
WORKER'S COMP REIMBURSEMENTS	3741	-	739.94	(739.94)	0.0%	
REINSURANCE RECOVERY	3742	-	248.12	(248.12)	0.0%	
<b>TOTAL General Fund</b>			<b>\$ 161,120,720.20</b>	<b>\$ 12,967,797.70</b>	<b>\$ 148,152,922.50</b>	<b>8.0%</b>
DEBT SERVICE (2XX)	MISCELLANEOUS FEDERAL DIRECT	3199	1,433,272.86		1,433,272.86	0.0%
	CO & DS WITHHELD-SBE/COBI BOND	3322	553,000.00		553,000.00	0.0%
	INTEREST ON INVESTMENTS	3431	122,500.00	53.52	122,446.48	0.0%
	INCREASE (DEC) FMV INVESTMENTS	3433		6,733.12	-6,733.12	100.0%
	TRANSFERS-CAPITAL PROJECTS FD	3630	12,299,554.21		12,299,554.21	0.0%
<b>TOTAL Debt Fund</b>			<b>\$ 14,408,327.07</b>	<b>\$ 6,786.64</b>	<b>\$ 14,401,540.43</b>	<b>0.0%</b>
CAPITAL PROJECTS (3XX)	CO & DS DISTRIBUTED	3321	110,013.00		110,013.00	0.0%
	CHARTER SCHOOL CAPITAL OUTLAY	3397	1,169,042.00	289,584.00	879,458.00	24.8%
	OTHER MISCELLANEOUS STATE REVE	3399	9,005.00		9,005.00	0.0%
	DIST LOCAL CAPITAL IMPROVE TAX	3413	29,991,494.32	1,961.31	29,989,533.01	0.0%
	INTEREST ON INVESTMENTS	3431	32,158.00	13,378.06	18,779.94	41.6%
	OTHER MISC LOCAL SOURCES	3495		2,608.75	-2,608.75	0.0%
	IMPACT FEES	3496	1,300,000.00	257,665.00	1,042,335.00	19.8%
	REFUNDS-PRIOR YEAR EXPENDITURES	3497	29.95	29.95	0.00	0.0%
	<b>TOTAL Capital Fund</b>			<b>\$ 32,611,742.27</b>	<b>\$ 565,227.07</b>	<b>\$ 32,046,515.20</b>
SPECIAL REVENUE (4XX)	CAREER AND TECH EDUCATION	3201	183,449.34	37,132.12	146,317.22	20.2%
	ADULT GENERAL EDUCATION	3221	151,203.00	15,457.75	135,745.25	10.2%
	TEACHER/PRINCIPAL TRAIN/RECRUI	3225	722,029.00	106,219.31	615,809.69	14.7%
	EDUCATION FOR THE HANDICAPPED	3230	4,160,327.00	417,620.03	3,742,706.97	10.0%
	ECIA, CHAPTER 1	3240	5,349,741.90	555,864.83	4,793,877.07	10.4%
	21ST CENTURY SCHOOLS	3242	101,987.68	12,116.21	89,871.47	11.9%
	SCHOOL LUNCH REIMBURSEMENT	3261	4,529,031.60	655,353.46	3,873,678.14	14.5%
	SCHOOL BREAKFAST REIMBURSEMENT	3262	1,510,941.80	207,347.44	1,303,594.36	13.7%
	AFTER SCHOOL SNACKS-FED REIMB	3263	359,084.88	55,635.18	303,449.70	15.5%
	USDA DONATED COMMODITIES	3265	533,017.00	-	533,017.00	0.0%
	SUMMER FEEDING PROGRAM	3267	260,500.00	1,930.91	258,569.09	0.7%
	EMERGENCY IMMIGRANT EDUC. PROG	3271	3,708,629.63	1,499,582.76	2,209,046.87	40.4%
	Education Stabilization Funds - Workforce (CARES)	3272	622,346.41	462,029.06	160,317.35	74.2%
	EMERGENCY IMMIGRANT EDUC. PROG	3293	188,155.00	18,205.49	169,949.51	9.7%
	SCHOOL BREAKFAST SUPPLEMENT	3337	42,172.00	-	42,172.00	0.0%
	SCHOOL LUNCH SUPPLEMENT	3338	56,134.00	-	56,134.00	0.0%
	INTEREST ON INVESTMENTS	3431	20,000.00	-	20,000.00	0.0%
	STUDENT LUNCHES	3451	781,263.60	12,978.34	768,285.26	1.7%

	STUDENT BREAKFASTS	3452	136,217.00	1,325.45	134,891.55	1.0%
	ADULT BREAKFASTS/LUNCHES	3453	39,721.50	1,177.00	38,544.50	3.0%
	STUDENT A LA CARTE	3454	607,365.00	21,015.25	586,349.75	3.5%
	STUDENT SNACKS	3455	36,432.00	-	36,432.00	0.0%
	MEALS ON WHEELS-OTH FOOD SALES	3456	2,300.00	-	2,300.00	0.0%
	CATERING AND OTHER FOOD SALES	3457	4,600.00	165.44	4,434.56	3.6%
	OTHER MISC LOCAL SOURCES	3495		1,769.10	-1,769.10	100.00%
<b>TOTAL Special Revenue Fund</b>			<b>\$ 24,106,649.34</b>	<b>\$ 4,082,925.13</b>	<b>\$ 20,023,724.21</b>	<b>16.94%</b>
INTERNAL SERVICE FUNDS (7XX)	MISCELLANEOUS FEDERAL DIRECT	3199	150,000.00	23,883.06	126,116.94	15.9%
	INTEREST ON INVESTMENTS	3431	104,300.00	7,321.69	96,978.31	7.0%
	PREMIUM REVENUE-VISION INS	3483	141,500.00	35,054.46	106,445.54	24.8%
	PREMIUM REVENUE-HEALTH INS	3484	19,637,800.00	4,381,983.20	15,255,816.80	22.3%
	PREMIUM REVENUE-DENTAL	3485	1,241,100.00	304,671.66	936,428.34	24.5%
	PREMIUM REVENUE-LIFE INSURANCE	3486	483,500.00	118,869.43	364,630.57	24.6%
	PREMIUM REVENUE-DISABILITY INS	3487	648,000.00	157,169.64	490,830.36	24.3%
	CONTRIBUTIONS-FLEXIBLE SPENDIN	3488	309,100.00	71,266.34	237,833.66	23.1%
	PREMIUM REVENUE-EAP	3489	34,700.00	8,474.20	26,225.80	24.4%
	OTHER MISC LOCAL SOURCES	3495	50,000.00	50,000.00	0.00	100.0%
	REINSURANCE RECOVERY	3742	100,000.00	60,302.74	39,697.26	60.3%
	PRESCRIPTION REFUND/REBATES	3743	1,700,500.00	515,007.93	1,185,492.07	30.3%
<b>TOTAL Internal Service (Insurance)</b>			<b>\$ 24,600,500.00</b>	<b>\$ 5,734,004.35</b>	<b>\$ 18,866,495.65</b>	<b>23.3%</b>
ENTERPRISE FUNDS (9XX)	INTEREST ON INVESTMENTS	3431	-	1,179.25	-1,179.25	100.0%
	SCHOOL AGE CHILD CARE FEES	3473	1,125,711.52	110,644.46	1,015,067.06	9.8%
<b>TOTAL Enterprise Fund</b>			<b>\$ 1,125,711.52</b>	<b>\$ 111,823.71</b>	<b>\$ 1,013,887.81</b>	<b>9.9%</b>
<b>TOTAL ALL FUNDS</b>			<b>\$ 257,973,650.40</b>	<b>\$ 23,468,564.60</b>	<b>\$ 234,505,085.80</b>	<b>9.1%</b>
				14,460,761.25		
				\$ (9,007,803.35)		

**SCHOOL DISTRICT OF INDIAN RIVER COUNTY**  
**2020-2021/2019-2020**  
**FOR PERIOD September 1 - September 30, 2020**

**GENERAL FUND**

FISCAL YEAR 2021									
Expenses	Total 2020-2021 Budget	Actual YTD September 2020	Classification of Expenditures						
			Salaries	Employee Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses
Total Budget	\$ 169,533,758.93								
Total Actual Expenditures YTD		\$ 31,838,482.49	\$ 16,447,266.00	\$ 4,934,143.22	\$ 7,947,079.23	\$ 544,263.37	\$ 1,317,078.16	\$ 79,408.63	\$ 569,243.88
Percent of Total Actual Expenditures by Object			51.66%	15.50%	24.96%	1.71%	4.14%	0.25%	1.79%

FISCAL YEAR 2020									
Expenses	Total 2019-2020 Budget	Actual YTD September 2019	Classification of Expenditures						
			Salaries	Employee Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses
Total Budget	165,141,237.25								
Total Actual Expenditures YTD		32,280,637.45	16,008,927.66	4,554,640.38	8,116,685.62	989,349.56	1,480,331.45	898,239.89	232,462.89
Percent of Total Actual Expenditures by Object			49.59%	14.11%	25.14%	3.06%	4.59%	2.78%	0.72%
<b>Current year to prior year variance</b>	<b>\$ 4,392,521.68</b>	<b>\$ (442,154.96)</b>	<b>\$ 438,338.34</b>	<b>\$ 379,502.84</b>	<b>\$ (169,606.39)</b>	<b>\$ (445,086.19)</b>	<b>\$ (163,253.29)</b>	<b>\$ (818,831.26)</b>	<b>\$ 336,780.99</b>

**Budget variance along with salary and benefits expenditures increased due negotiated pay raises from prior year. Purchase services decreased due to timing of payment for purchased services and recurring technology related rentals. Energy services reduced due to Covid-19 and capital outlay due to timing of projects.**

General Variance Note:

**DEBT SERVICES FUND**

FISCAL YEAR 2021									
Expenses	Total 2020-2021 Budget	Actual YTD September 2020	Classification of Expenditures						
			Salaries	Employee Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses
Total Budget	\$ 13,120,956.69								
Total Actual Expenditures YTD		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Percent of Total Actual Expenditures by Object			-	-	-	-	-	-	-

FISCAL YEAR 2020									
Expenses	Total 2019-2020 Budget	Actual YTD September 2019	Classification of Expenditures						
			Salaries	Employee Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses
Total Budget	13,068,092.15								
Total Actual Expenditures YTD		5,210.00	-	-	-	-	-	-	5,210.00
Percent of Total Actual Expenditures by Object			-	-	-	-	-	-	-
<b>Current year to prior year variance</b>	<b>\$ 52,864.54</b>	<b>\$ (5,210.00)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (5,210.00)</b>

Debt Variance Note:

**CAPITAL FUND**

FISCAL YEAR 2021										
Expenses	Total 2020-2021 Budget	Actual YTD September 2020	Classification of Expenditures							
			Salaries	Employee Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses	
Total Budget	\$ 49,543,052.56									
Total Actual Expenditures YTD		\$ 3,636,644.81	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,636,644.81	\$ -
Percent of Total Actual Expenditures by Object			0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	100.00%	0.00%

FISCAL YEAR 2020										
Expenses	Total 2019-2020 Budget	Actual YTD September 2019	Classification of Expenditures							
			Salaries	Employee Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses	
Total Budget	46,818,214.94									
Total Actual Expenditures YTD		3,529,246.27	-	-	-	-	-	-	3,529,246.27	-
Percent of Total Actual Expenditures by Object			0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	100.00%	0.00%
<b>Current year to prior year variance</b>	<b>\$ 2,724,837.62</b>	<b>\$ 107,398.54</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 107,398.54</b>	<b>\$ -</b>

**Capital Variance Note:** Capital budget increased due to increased taxable value. Expenditures reduced \$1.3M due to Covid-19 delaying the start of summer projects.

**FOOD SERVICES FUND**

FISCAL YEAR 2021										
Expenses	Total 2020-2021 Budget	Actual YTD September 2020	Classification of Expenditures							
			Salaries	Employee Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses	
Total Budget	\$ 8,877,740.70									
Total Actual Expenditures YTD		\$ 989,588.25	\$ 477,545.31	\$ 167,949.15	\$ 9,478.92	\$ 37,520.65	\$ 256,816.72	\$ -	\$ -	\$ 40,277.50
Percent of Total Actual Expenditures by Object			48.26%	16.97%	0.96%	3.79%	25.95%	0.00%	0.00%	4.07%

FISCAL YEAR 2020										
Expenses	Total 2019-2020 Budget	Actual YTD September 2019	Classification of Expenditures							
			Salaries	Employee Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses	
Total Budget	12,063,679.16									
Total Actual Expenditures YTD		1,534,299.95	466,811.00	155,108.28	42,496.83	106,135.14	431,312.38	281,124.99	51,311.33	
Percent of Total Actual Expenditures by Object			30.43%	10.11%	2.77%	6.92%	28.11%	18.32%	3.34%	
<b>Current year to prior year variance</b>	<b>\$ (3,185,938.46)</b>	<b>\$ (544,711.70)</b>	<b>\$ 10,734.31</b>	<b>\$ 12,840.87</b>	<b>\$ (33,017.91)</b>	<b>\$ (68,614.49)</b>	<b>\$ (174,495.66)</b>	<b>\$ (281,124.99)</b>	<b>\$ (11,033.83)</b>	

**Food Service Variance Note:** Budget reduced from prior year due to conservative budgeting in anticipation of further reduced revenues from Covid-19. Expenditures reduced for purchased services and energy services due to Covid-19 and delaying the start of school.

**SPECIAL REVENUE FUND**

FISCAL YEAR 2021										
Expenses	Total 2020-2021 Budget	Actual YTD September 2020	Classification of Expenditures							
			Salaries	Employee Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses	
Total Budget	\$ 15,187,868.96									
Total Actual Expenditures YTD		\$ 2,672,121.79	\$ 1,030,924.15	\$ 294,208.54	\$ 1,114,918.65	\$ -	\$ 73,570.47	\$ 43,219.98	\$ 115,280.00	
Percent of Total Actual Expenditures by Object			38.58%	11.01%	41.72%	0.00%	2.75%	1.62%	4.31%	

FISCAL YEAR 2020										
Expenses	Total 2019-2020 Budget	Actual YTD September 2019	Classification of Expenditures							
			Salaries	Employee Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses	
Total Budget	10,704,290.85									
Total Actual Expenditures YTD		1,518,871.52	871,241.43	254,210.52	119,511.05	-	145,542.65	56,283.82	72,082.05	
Percent of Total Actual Expenditures by Object			57.36%	16.74%	7.87%	0.00%	9.58%	3.71%	4.75%	
<b>Current year to prior year variance</b>	<b>\$ 4,483,578.11</b>	<b>\$ 1,153,250.27</b>	<b>\$ 159,682.72</b>	<b>\$ 39,998.02</b>	<b>\$ 995,407.60</b>	<b>\$ -</b>	<b>\$ (71,972.18)</b>	<b>\$ (13,063.84)</b>	<b>\$ 43,197.95</b>	

**Special Revenue Variance Note:** Budget increase for new Cares grants. Expenditures increased in purchases services for Cares Charter distribution, IReady and Canvas.

**EXTENDED DAY FUND**

FISCAL YEAR 2021										
Expenses	Total 2020-2021 Budget	Actual YTD September 20-21	Classification of Expenditures							
			Salaries	Employee Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses	
Total Budget	\$ 996,040.88									
Total Actual Expenditures YTD		\$ 164,856.88	\$ 99,251.48	\$ 24,896.68	\$ 13,182.73	\$ -	\$ 20,628.37	\$ 5,855.56	\$ 1,042.06	
Percent of Total Actual Expenditures by Object			60.20%	15.10%	8.00%	0.00%	12.51%	3.55%	0.63%	
<b>Current year to prior year variance</b>	<b>\$ (22,806.86)</b>	<b>\$ (68,711.70)</b>	<b>\$ (52,849.23)</b>	<b>\$ (4,460.45)</b>	<b>\$ (23,684.36)</b>	<b>\$ -</b>	<b>\$ 6,564.72</b>	<b>\$ 4,775.56</b>	<b>\$ 942.06</b>	

**Extended Day Variance Note:** Budget reduced from previous year due to COVID no summer school July-Aug 2020. Lost a teacher that was split between 21st Century and Extended Day - no longer paying her salary and benefits. Purchased Services decreased due to field trips not taken place or cancelled. Supplies and capital outlay increased due to COVID supplies and tablets purchased.



**School District of Indian River County**  
**District Health Insurance Plan**  
**Financial Update**  
**Fiscal Year 2019-2020 and 2020-2021**

School District of Indian River County  
 Health insurance Fund  
 6/30/2020 & 6/30/2021 Fiscal Years - Financial Update

As of 10/19/2020



	Subscribers	Members	Med Claims	Rx Claims	Admin Fees	Stop Loss Fees	Clinic Fees	Other Activities	Rx Rebates	EGWP Subsidy	Stop Loss Recoveries	Total Expenses	Premium Equivalents	Gain/(Loss)	Fund Balance
Jun-19															\$4,631,004
Jul-19	1,775	3,350	\$989,893	\$606,533	\$121,690	\$63,995	\$154,524	-\$15,626	-\$179,924	-\$250,237	\$0	\$1,490,848	\$1,499,095	\$8,247	\$4,639,251
Aug-19	1,744	3,296	\$986,944	\$436,529	\$104,904	\$53,730	\$158,641	\$25,887	\$0	-\$8,505	-\$270,615	\$1,487,515	\$1,471,650	-\$15,865	\$4,623,387
Sep-19	1,738	3,289	\$947,150	\$543,929	\$100,511	\$59,594	\$149,946	-\$76,975	-\$275,750	-\$8,813	-\$18,716	\$1,420,876	\$1,457,182	\$36,306	\$4,659,693
Oct-19	1,816	3,405	\$1,088,564	\$430,738	\$122,247	\$55,377	\$172,715	-\$1,982	-\$54,875	-\$8,681	\$0	\$1,804,102	\$1,519,980	-\$284,123	\$4,375,570
Nov-19	1,818	3,412	\$781,754	\$395,592	\$108,650	\$63,143	\$166,521	\$1,061	\$0	\$0	\$0	\$1,516,721	\$1,532,302	\$15,581	\$4,391,151
Dec-19	1,818	3,400	\$1,059,980	\$558,973	\$138,348	\$60,733	\$159,088	\$12,185	-\$234,129	-\$177,392	\$0	\$1,577,786	\$1,526,890	-\$50,895	\$4,340,256
Jan-20	1,817	3,337	\$730,945	\$394,771	\$107,097	\$61,771	\$161,461	\$10,306	-\$76,346	-\$64,573	\$0	\$1,325,431	\$2,622,991	\$1,297,560	\$5,637,815
Feb-20	1,810	3,330	\$1,069,182	\$444,343	\$113,261	\$60,666	\$172,188	-\$7,667	-\$19,219	\$0	\$0	\$1,832,753	\$1,516,959	-\$315,795	\$5,322,021
Mar-20	1,808	3,330	\$857,706	\$560,813	\$105,557	\$60,833	\$168,789	\$2,687	-\$340,458	-\$16,253	\$0	\$1,399,673	\$1,782,929	\$383,255	\$5,705,277
Apr-20	1,804	3,325	\$540,722	\$445,275	\$109,915	\$60,497	\$197,322	-\$3,428	-\$70,745	-\$44,105	-\$140,385	\$1,095,067	\$1,517,046	\$421,979	\$6,127,256
May-20	1,797	3,309	\$551,798	\$469,059	\$117,612	\$60,030	\$135,761	-\$1,324	\$0	-\$8,096	\$0	\$1,324,840	\$1,504,217	\$179,377	\$6,306,632
Jun-20	1,780	3,278	\$1,064,148	\$530,082	\$122,599	\$60,264	\$140,203	-\$92,748	-\$430,609	-\$64,829	-\$30,100	\$1,299,010	\$1,467,851	\$168,840	\$6,475,473
<b>Total</b>	<b>1,794</b>	<b>3,338</b>	<b>\$10,668,786</b>	<b>\$5,816,636</b>	<b>\$1,372,391</b>	<b>\$720,633</b>	<b>\$1,937,158</b>	<b>-\$147,625</b>	<b>-\$1,682,056</b>	<b>-\$651,484</b>	<b>-\$459,817</b>	<b>\$17,574,622</b>	<b>\$19,419,090</b>	<b>\$1,844,468</b>	

	Subscribers	Members	Med Claims	Rx Claims	Admin Fees	Stop Loss Fees	Clinic Fees	Other Activities	Rx Rebates	EGWP Subsidy	Stop Loss Recoveries	Total Expenses	Premium Equivalents	Gain/(Loss)	Fund Balance
Jun-20															\$6,475,473
Jul-20	1,747	3,237	\$698,102	\$444,261	\$122,419	\$64,460	\$144,520	\$3,411	-\$1,617	-\$8,135	\$0	\$1,467,421	\$1,471,305	\$3,884	\$6,479,356
Aug-20	1,716	3,180	\$753,933	\$501,381	\$112,964	\$63,521	\$163,237	\$23,105	\$0	-\$7,775	-\$60,303	\$1,550,064	\$1,442,765	-\$107,298	\$6,372,058
Sep-20	1,711	3,168	\$582,454	\$468,203	\$117,845	\$64,744	\$167,150	-\$39,164	-\$513,391	-\$7,974	\$0	\$839,866	\$1,467,913	\$628,047	\$7,000,105
Oct-20	1,787	3,315	\$916,927	\$444,210	\$119,344	\$66,244	\$168,250	\$9,714	\$0	-\$66,029	\$0	\$1,658,661	\$1,601,853	-\$56,807	\$6,943,298
Nov-20	1,789	3,319	\$1,121,878	\$544,072	\$119,476	\$66,317	\$168,250	\$9,714	\$0	-\$8,064	\$0	\$2,021,644	\$1,603,621	-\$418,023	\$6,525,275
Dec-20	1,789	3,319	\$995,731	\$483,405	\$119,476	\$66,317	\$168,250	\$9,714	-\$363,872	-\$126,259	\$0	\$1,352,763	\$1,603,621	\$250,857	\$6,776,132
Jan-21	1,789	3,319	\$857,820	\$448,158	\$119,416	\$66,284	\$168,250	\$9,714	\$0	-\$65,828	\$0	\$1,603,813	\$1,602,810	-\$1,003	\$6,775,129
Feb-21	1,782	3,306	\$892,410	\$466,721	\$118,955	\$66,028	\$168,250	\$9,714	\$0	-\$8,467	\$0	\$1,713,611	\$1,596,624	-\$116,987	\$6,658,142
Mar-21	1,780	3,303	\$1,058,289	\$554,057	\$118,825	\$65,956	\$168,250	\$9,714	-\$399,418	-\$8,467	\$0	\$1,567,206	\$1,594,881	\$27,675	\$6,685,817
Apr-21	1,775	3,294	\$969,587	\$508,153	\$118,496	\$65,773	\$168,250	\$9,714	\$0	-\$44,042	\$0	\$1,795,932	\$1,590,463	-\$205,469	\$6,480,348
May-21	1,769	3,282	\$883,403	\$463,473	\$118,099	\$65,553	\$168,250	\$9,714	\$0	-\$8,467	\$0	\$1,700,025	\$1,585,136	-\$114,889	\$6,365,459
Jun-21	1,752	3,250	\$1,093,196	\$574,144	\$116,980	\$64,932	\$168,250	\$9,714	-\$398,671	-\$46,824	\$0	\$1,581,721	\$1,570,114	-\$11,607	\$6,353,851
<b>Total</b>	<b>1,765</b>	<b>3,274</b>	<b>\$10,823,730</b>	<b>\$5,900,238</b>	<b>\$1,422,293</b>	<b>\$786,128</b>	<b>\$1,989,159</b>	<b>\$74,776</b>	<b>-\$1,676,968</b>	<b>-\$406,327</b>	<b>-\$60,303</b>	<b>\$18,852,727</b>	<b>\$18,731,106</b>	<b>-\$121,621</b>	

AON's projections in Blue. These have not yet been updated for actual claims

YOY%	-1.6%	-1.9%	1.5%	1.4%	3.6%	9.1%	2.7%	-150.7%	-0.3%	-37.6%	-86.9%	7.3%	-3.5%	N/A	N/A
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**School District of Indian River County**  
**District Health Insurance Plan**  
**Financial Update Fiscal Year 2019-2020 and 2020-21**

**As of 10.19.2020**

1. The beginning fund balance as of June 30, 2019 was \$4.63M compared to \$6.48M as of June 30, 2020, or a \$1.8M increase or 40%.
2. The projected fund balance as of June 30, 2021 is expected to be \$6.35M, a \$122K decrease or 2%
3. Items noted for September include a continued fluctuation in claims experience and clinic fees due to COVID-19, and a larger than expected pharmacy rebate of \$500K. Projected medical and pharmacy claims have also been adjusted to reflect the estimated impact of COVID-19, including direct COVID-19 costs and claim offsets due to deferred utilization. It is anticipated that a portion of deferred utilization will occur in FYE 2021.
4. Revenues and expenses reported on the attached summary financial statements are specifically related to Health benefits. Premium revenue and expenses related to fully insured benefits (dental, vision, etc.) are combined and reported as Other Activities (see Note 6 above). The financials reported in Focus, as guided by the Red Book, separately report all premiums and expenditures for the Insurance fund as revenue and expenditures for all benefits offered through the insurance fund and may include timing differences between months.
5. The 2019-20 rebates of \$1.7M were equal to 29% of pharmacy claims based on receipt of payments. Rebates earned per year are usually processed with a one-quarter lag on payments and cross fiscal years. For 2020-21 projected rebates are \$1.6M, or 27% of pharmacy claims.
6. Subscriber and member counts are based on Florida Blue enrollment data and reflects retroactive updates.
7. The claims projections for 2020-21 are based on claims and enrollment from the most recent 12-month period and are adjusted for trends and seasonality.
8. Projected premium equivalents include increase to rates of 6.4% effective 10/1/2020
9. Administrative fees include the following:
  - a. FL Blue ASO (Administrative Service Only)
  - b. Amwins ASO (Administrative Services Only)
  - c. Aon Rx (prescription) Coalition

- d. Chard Snyder (COBRA & FSA administration)
  - e. Aetna EAP (Employee Assistance Program)
  - f. Explain My Benefits
10. Other Activities include:
- a. Investment income,
  - b. EAP (Employee Assistance Program) board contribution
  - c. IBNR (incurred but not received) adjustment
  - d. Fiscal and staff services
  - e. PCORI (Patient Centered Outcomes Research Intake ACA-fee)
11. Projected EGWP (Medicare Advantage employer group waiver plans) subsidies are shown on a paid basis and based on Aon's model.
- a. Direct capitation and prospective reinsurance payment expected to be paid monthly.
  - b. Manufacturer discounts expected to have 1 to 2 quarter lag on payment.
  - c. Reinsurance expected to be reconciled and paid 12 months after plan year end.

SCHOOL DISTRICT OF INDIAN RIVER COUNTY  
 CASH AND INVESTMENT REPORT FOR FY 20/21  
 FOR THE MONTH ENDED September 30, 2020

Description	Maturity	Balance	% of Total	Investment Income	
				For the Month Ended September 30, 2020	For the FY Ended (CY) June 30, 2021
<b>Cash:</b>					
Wells Fargo Govt Adv. Interest Checking	Daily	\$ 4,577,828	11.5%	\$ -	\$ -
<b>Total</b>		<b>\$ 4,577,828</b>	<b>11.5%</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Directly Held Cash Equivalents:</b>					
Florida Prime (SBA)	28 Days	\$ 11,035,302	27.8%	\$ 3,675	\$ 15,506
Florida PALM	52 Days	\$ 11,337,277	28.5%	\$ 2,669	\$ 13,410
<b>Total</b>		<b>\$ 22,372,579</b>	<b>56.3%</b>	<b>\$ 6,344</b>	<b>\$ 28,916</b>
<b>Directly Held Investments:</b>					
State Held CO&DS Debt Service Funds	NA	\$ 62,763	0.2%	\$ -	\$ -
<b>Total</b>		<b>\$ 62,763</b>	<b>0.2%</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Restricted Investments: *</b>					
US Bank Cash & Money Market Funds *	Various	\$ 12,710,252	32.0%	\$ 0	\$ 54
<b>Total</b>		<b>\$ 12,710,252</b>	<b>32.0%</b>	<b>\$ 0</b>	<b>\$ 54</b>
<b>Total Cash and Investments</b>		<b>\$ 39,723,422</b>	<b>100.0%</b>	<b>\$ 6,344</b>	<b>\$ 28,969</b>

\* restricted to pay Debt Services/Custodial Agent for District