

MEMORANDUM

June 22, 2021

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: April 2021 Financial Summary

The purpose of this memorandum is to provide a summary by fund of the attached financial information for period ending April 30, 2021.

Major Financial Highlights

1. **Strong cash balance of approximately \$100M.**
2. **Gradual increase in General fund revenue because of the continued collection of local property taxes.**
3. **Stable Debt service fund with required fund balance and no loan defaults.**
4. **Capital fund trending as expected and no impact on pending projects.**
5. **Food service program continues to provide free meals to all students under the Summer Feeding Program with higher reimbursement rates.**
6. **Compliant with all Federal grant requirements and continuing to expend Esser/CARES funds.**
7. **Solid Health Insurance fund with increasing fund balance and lower claims experience.**
8. **Extended Day program trending as expected with no negative program impacts.**

Cash and Investments

- Total cash and investments for the period was \$100M, as compared to \$106.6M, as of March 31, 2021.
 - Wells Fargo Operating \$5.8M
 - Florida Prime/Florida Palm \$80.1M
 - Restricted and Other \$14.0M

General Fund

- Revenues collected for the period are 90% or \$143.6M of current years' budget.
 - Compared to prior year, revenues collected are 2% or \$2.9M higher due to FEFP and tax collections.
- Expenditures for the period are 73% or \$123M current years' budget.
 - Compared to the prior year, expenditures are (4%) or \$4.8M lower. Prior year expenditures included the transfer of \$1.3M to the Insurance fund, this will not occur this year. This contributes to the lower expenditures for April 2021 overall. Salaries and benefits of approximately \$1.6M lower due Staff Allocation Module and vacant positions compared to last year at this time. The reclassification of expenditures from general fund to the grant received from the Board of County Commissioners Cares Grant in the amount of \$800K lowered purchased services, materials and supplies. Also, lower general expenditures of \$200K from the reclassification of expenditures to the Federal Cares Grant for technology related items and a reduction of \$245K in sub costs. Energy services are also reduced

\$300K due to the lower cost per kWh as some schools are on Time of Use rates which lowers our total cost.

- The budgeted ending fund balance for 2020-21 is 5% or \$7.7M excluding non-spendable inventory.
 - Net position for the month was \$20.5M because of the collections of tax revenues compared to expenditures. This is compared to a net gain of \$24.4M reported in March. This reduction is a result of the timing of actual revenue compared to expenditures. The district receives a larger percentage of revenue in November from local property taxes. These funds are then expended over the remainder of the year.
 - Projection for EOY (End of Year) fund balance is \$16-18M. Revenues are now exceeding expenditures. Actual ending fund balance for the month is \$37M based on actual revenue collected and expenditures plus beginning fund balance.
 - It is important to note that there are several factors that can influence the fund balance throughout the year, including FTE counts; pro-ration by the State; FTE calibrations, capital projects, COVID, wage adjustments, etc.

Debt Services Fund

- Revenues collected for the period are 31% or \$4.4M of current year's budget.
 - Compared to prior year, revenues collected are (4%) or \$189K lower due to normal amortization of debt obligations and decreased interest rates on investments held for debt payments.
 - The main investment is the sinking fund for the Series 2010A Certificates with a maturity date of 2030. These funds are invested under a Forward Delivery Agreement (FDA) with Deutsche Bank wherein the District is guaranteed a fixed rate of return of 1.985 percent. The District anticipates total interest earning of approximately \$4.1M. The investments are US Treasuries or direct obligations guaranteed by the US Treasury.
- Expenditures for the period are 24% or \$3.1M of current year's budget.
 - Compared to prior year, expenditures are (5%) or \$151K lower. This is related to the timing of debt invoices for fees and services and normal amortization of interest due on debt obligations.
- Net position for the month was \$1.3M. There was no change from the amount reported in March.

Capital Fund

- Revenues collected for the period are 97% or \$31.6M of current year's budget.
 - Compared to prior year, revenues collected are 5% or \$1.4M higher because of increased impact fees, tax revenue, and other state revenues received.
- Expenditures for the period are 28% or \$13.4M of current year's budget.
 - Compared to prior year, expenditures are 4% or \$523K higher due to the purchase of Chromebook laptops and other equipment in the amount of \$2.18M, offset by a decrease in expenditures in remodeling & renovations, improvements other than building, and transfers to debt in the amount of \$1.66M due to the timing of the obligations.
- Net position for the month was \$18.2M. This was compared to \$18.5M reported in March. Actual ending fund balance for the month is \$35.6M.

Food Service Fund

- Revenues collected for the period are \$6.5M or 73% of current years' budget.
 - Compared to the prior year, revenues collected are 20% or \$1M higher because of higher summer reimbursement rates by Florida Department of Agriculture and Consumer Services.
 - The district opted to participate in the 'Summer Feeding Program' for 2020-21 under Florida Department of Agriculture and Consumer Services. This program allows the district to provide free meals to all students during the week and on weekends. The reimbursement rate is also approximately 4% higher than normal rates. The program has been extended for all of FY2021-22.
- Expenditures for the period are \$6M or 69% of current years' budget.
 - Total expenditures are (8%) or \$547K lower than prior year because of various impacts of COVID. Salaries and benefits decreased \$229K this year because of less over time. Purchased services increased \$23K this year because of the return of full food services operations during the last half of the school year. Energy services increased \$28K because of increased food preparation at schools. Material and supplies decreased \$491K because of a decrease in the purchase of disposables food packaging supplies and a decrease in the food cost compared to prior year. The decrease in food cost is a result of less prepacked grab-and-go meals containing more food than what students are now selecting. Also, capital outlay expenditures decreased \$481K because of no replacement of equipment this year. Other expenses increased \$602K because of the repayment to general fund for the transfer on June 30, 2020, to cover the deficit ending fund balance.
- The budgeted ending fund balance for 2020-21 is \$168.9K excluding inventory.
 - Net position for the month was \$412K which is a result of higher reimbursement rate and increase of students returning to brick and mortar. The repayment to general fund for the prior year end transfer of \$639K was made in April.
 - Actual ending fund balance for the month is \$581K. Projection for EOY fund balance is \$600K to \$700K.
 - Budget Differences - Comparison to prior year:
 - Salaries/Benefits decreased by \$229K due to several open positions as well as a decline in overtime.
 - Purchased Services increased by \$22K due to the closing of schools in 19-20 and more students returning to brick and mortar in 20-21
 - Energy Services increased by \$27K due to the closing of schools in 19-20 and more students returning to brick and mortar in 20-21.
 - Materials and supplies decreased by \$491K due to reduction in expenditures for food purchases and an increase in commodities.
 - Capital Outlay decreased by \$481K due to no capital purchases for equipment.
 - Other Personal expenses increased by \$602K due to repayment to general fund for year-end transfer made for 2019-2020

Meal Counts:

Meal Service	April 2019-2020 YTD	April 2020-2021 YTD	Difference	% change
Breakfast-Reimbursable	512,728	532,949	20,221	4%
Lunch-Reimbursable	1,111,057	1,041,272	(69,785)	-6%
Breakfast-Non-reimbursable	2701	568	(2,133)	-79%
Lunch-Non-reimbursable	10203	4937	(5,266)	-52%

Meal Price - *No price increases since 2011.*

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

Special Revenue Fund

- Revenues collected for the period are 61% or \$10.9M of current years' budget.
 - Compared to the prior year, revenues collected are 63% or \$4.2M higher because of the additional CARES Grants.

Expenditures for the period are 61% or \$10.8M of current years' budget.

- Compared to the prior year expenditures are 61% or \$4M higher because of additional expenditures under the CARES Grants as follows: \$1.7M increase in Salary and Benefits, \$1.3M increase in Purchased Services, \$320K increase in Materials and Supplies, \$402K in Capital Expenses and \$218K increase in Other Expenses.
- Net position for the month was \$135K because of additional CARES funding.

Group Insurance

- Revenues collected for the period are 82% or \$20.2M of current years' budget.
 - Compared to the prior year, revenues collected are (5%) or \$1.0M lower due to a decrease in participants. This was partially offset by the additional district health insurance contribution of \$1.5M in January 2020 and an increase in premiums collected due to a rate increase starting in October 2020.
- Expenditures for the period are \$18.3M or 71% of current years' budget.
 - Compared to the prior year, expenditures are (7%) or \$1.3M lower due to reduced health claims due to COVID.
- The budgeted ending fund balance for 2020-21 in the adopted budget is at 21.7% or \$5.3M.
 - Net position for the month was \$1.9M. This is compared to \$1.7M reported last month. Projected EOY fund balance is \$8M-\$8.5M.
 - Actual ending fund balance is \$8.4M based on actual revenue collected and expenditures along with beginning fund balance.
 - Fund Balance of \$8.4M is an increase of \$2.5M from April of the prior year, primarily due to an increase in premium rates in October 2020 and continued decrease in claims experience from COVID.

Extended Day

- Revenues collected for the period are 73% or \$825K of current years' budget.
 - Compared to prior year, revenues collected are (30%) or \$352K lower because program was closed because of COVID.
- Expenditures for the period are 69% or \$795K of current years' budget.
 - Compared to prior year, expenditures are 2% or 12K higher than prior year primarily due to timing of invoices prior to program shutting down due to COVID.
- The budgeted ending fund balance for 2020-21 is \$987K.
 - Net position for the month was \$31K. This is compared to \$63K reported in March.
 - Actual ending fund balance is \$1M based on actual revenue collected and expenditures plus beginning fund balance.

Impact Fees

- Total collected since 2006 is \$22.4M.
- Total expenditures since 2006 is \$14.7M.
- Balance in the amount of \$7.7M which will be used for the classroom addition/portable replacement to Sebastian River Middle School.

New Federal Grants (CARES, ESSER, GEERS)

- Total budget of \$6M compared to expenditures of \$5.3M or 91% expenditure rate.
 - Unexpended budget or \$500K or 9%.

DKM: kc

M#037-21

cc: Ron Fagan

SCHOOL DISTRICT OF INDIAN RIVER COUNTY
 CASH AND INVESTMENT REPORT FOR FY 20/21
 FOR THE MONTH ENDED April 30, 2021

Description	Maturity	Balance	% of Total	Investment Income	
				For the Month Ended April 30, 2021	For the FY Ended (CY) June 30, 2021
Cash:					
Wells Fargo Govt Adv. Interest Checking	Daily	\$ 5,837,181	5.8%	\$ -	\$ -
Total		\$ 5,837,181	5.8%	\$ -	\$ -
Directly Held Cash Equivalents:					
Florida Prime (SBA)	28 Days	\$ 64,735,762	64.7%	\$ 6,481	\$ 62,669
Florida PALM	52 Days	\$ 15,345,561	15.3%	\$ 945	\$ 21,693
Total		\$ 80,081,323	80.1%	\$ 7,426	\$ 84,363
Directly Held Investments:					
State Held CO&DS Debt Service Funds	NA	\$ 62,763	0.1%	\$ -	\$ -
Total		\$ 62,763	0.1%	\$ -	\$ -
Restricted Investments: *					
US Bank Cash & Money Market Funds *	Various	\$ 14,017,080	14.0%	\$ 0	\$ 124,919
Total		\$ 14,017,080	14.0%	\$ 0	\$ 124,919
Total Cash and Investments		\$ 99,998,348	100.0%	\$ 7,426	\$ 209,281

* restricted to pay Debt Services/Custodial Agent for District

**School District of Indian River School District
Monthly Financial Summary Report
For the Period ending April 30, 2021**

Fund	Beginning Year Fund Balance	Revenues	Expenditures	Income/Loss	Ending Fund Balance	Projected Ending Fund Balance Range
General Fund (1)	\$ 16,480,690.70	\$ 143,681,680.63	\$ 123,179,475.37	\$ 20,502,205.26	\$ 36,982,895.96	\$16,000,000 to \$18,000,000
Debt Service Funds (2)	12,766,228.36	4,411,360.25	3,119,209.14	1,292,151.11	14,058,379.47	Approximately \$14,000,000, required sinking fund.
Capital Projects Funds	17,427,077.01	31,649,315.05	13,443,548.47	18,205,766.58	35,632,843.59	\$15,000,000 to \$17,000,000 of which \$7.6M is Impact Fee Funding.
Food Nutrition Services (3)	168,983.14	6,507,421.70	6,094,895.03	412,526.67	581,509.81	\$600,000 to \$700,000
Special Revenue Fund - Federal	-	10,935,285.65	10,799,720.40	135,565.25	135,565.25	Normally Federal Funds do not carry a Fund Balance, however advance funding was received on a couple of the Cares Grants. Federal Funds will have carry forward after the prior year fund has closed.
Internal Service Funds (Self Insurance)	6,475,472.79	20,218,849.32	18,283,807.06	1,935,042.26	8,410,515.05	\$7,900,000 to \$8,500,000
Enterprise Fund (Extended day)	1,004,603.88	825,437.35	794,812.39	30,624.96	1,035,228.84	\$850,000 to \$900,000
Grand Totals	\$ 54,323,055.88	\$ 218,229,349.95	\$ 175,715,467.86	\$ 42,513,882.09	\$ 96,836,937.97	Approximately \$53,000,000 to \$58,000,000

- (1) General Fund revenue collected are 2% increase compared to collections at this time last year. Expenditures are -4% compared to this time last year.
- (2) \$14M is the sinking fund balance for the Qualified School Construction Bond (QSCB).
- (3) Food Service revenue will increase slightly through June of 2021 due to Florida Department of Agriculture reimbursing districts at the summer rate (higher) to alleviate shortfalls due to COVID19.

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

REVENUE	TITLE DESCRIPTION	YEAR	BUDGETED	COLLECTED YTD	BALANCE	PERCENT COLLECTED	
Revenue							
31xx	ROTC	2020 - 2021	125,000.00	109,012.25	15,987.75	87%	
32xx	FEDERAL THROUGH STATE AND LOCAL	2020 - 2021	350,000.00	665,006.65	(315,006.65)	190%	
33xx	REVENUES FROM STATE SOURCES	2020 - 2021	51,147,262.20	42,569,438.35	8,577,823.85	83%	
34xx	REVENUES FROM LOCAL SOURCES	2020 - 2021	101,956,223.53	98,577,850.02	3,378,373.51	97%	
36xx	TRANSFERS	2020 - 2021	6,819,964.97	1,647,010.97	5,172,954.00	24%	
37xx	WORKERS COMP REIMB	2020 - 2021	70,027.65	113,362.39	(43,334.74)	162%	
Total Revenue			Grand Totals	\$ 160,468,478.35	\$ 143,681,680.63	\$ 16,786,797.72	90%

FUNCTION	TITLE DESCRIPTION	YEAR	BUDGETED	COMMITTED	ENCUMBERED	EXPENDED YTD	BALANCE	PERCENT EXPENDED	
Appropriations/Expenditures									
5000	INSTRUCTIONAL	2020 - 2021	110,136,212.45	14,428.20	19,707,281.42	76,836,077.85	13,578,424.98	70%	
61xx	HEALTH SERVICES	2020 - 2021	4,363,077.54	18.90	963,149.28	3,171,360.68	228,548.68	73%	
62xx	INSTRUCTIONAL MEDIA	2020 - 2021	2,099,511.66	-	485,980.64	1,557,167.30	56,363.72	74%	
63xx	INSTRUCTIONAL CUR & DEV SERVICES	2020 - 2021	4,624,951.22	519.99	989,936.30	3,568,150.69	66,344.24	77%	
64xx	INSTRUCTIONAL STAFF TRAINING SERVICES	2020 - 2021	1,360,604.12	9.05	249,634.97	955,852.36	155,107.74	70%	
65xx	INSTRUCTIONAL RELATED TECHNOLOGY	2020 - 2021	583,925.38	-	73,507.89	492,130.09	18,287.40	84%	
71xx	BOARD	2020 - 2021	910,577.52	-	149,205.46	721,584.40	39,787.66	79%	
72xx	GENERAL ADMINISTRATION	2020 - 2021	594,337.95	79.99	68,282.01	514,861.75	11,114.20	87%	
73xx	SCHOOL ADMINISTRATION	2020 - 2021	9,669,705.63	527.92	1,790,039.18	7,893,993.41	(14,854.88)	82%	
74xx	FACILITIES ACQ & CONSTRUCTION	2020 - 2021	1,901,497.18	-	114,295.98	1,579,162.90	208,038.30	83%	
75xx	FISCAL SERVICES	2020 - 2021	1,358,592.64	-	215,115.53	1,141,882.83	1,594.28	84%	
77xx	STAFF SERVICES	2020 - 2021	3,295,382.74	1,958.90	563,477.53	2,436,321.87	293,624.44	74%	
78xx	PUPIL TRANSPORTATION	2020 - 2021	5,138,211.46	27,069.44	1,009,610.24	3,747,407.78	354,124.00	73%	
79xx	OPERATION OF PLANT	2020 - 2021	15,259,642.03	(10,947.82)	2,032,727.37	12,135,038.74	1,102,823.74	80%	
81xx	MAINTENANCE OF PLANT	2020 - 2021	3,436,583.07	1,424.84	564,081.20	2,809,755.24	61,321.79	82%	
82xx	ADMIN TECHNOLOGY SERVICES	2020 - 2021	4,148,704.49	819.00	456,772.90	3,618,727.48	72,385.11	87%	
Total Appropriations/Expenses			Grand Totals	\$ 168,881,517.08	\$ 35,908.41	\$ 29,433,097.90	\$ 123,179,475.37	\$ 16,233,035.40	73%

EXCESS (DEFICIT) OF REVENUES	\$ (8,413,038.73)	\$ 20,502,205.26
BEGINNING FUND BALANCE	\$ 16,480,690.70	\$ 16,480,690.70
NON SPENDABLE INVENTORY	\$ 359,836.97	
ENDING FUND BALANCE FOR THE PERIOD	\$ 7,707,815.00	\$ 36,982,895.96
PERCENTAGE OF ASSIGNED/UNASSIGNED BUDGETED FUND BALANCE	5.00%	

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

EXECUTIVE SUMMARY
General Variance Note:

Budget variance increased due negotiated pay raises for current year. Prior year expenditures included the transfer of \$1.5M to the Insurance fund, this will not occur this year. This contributes to the lower expenditures for April 2021 overall. Salaries and benefits of approximately \$1.6M reduced due to vacancies this time of year. The reclassification of expenditures from general fund to the grant received from the Board of County Commissioners Cares Grant in the amount of \$800K lowered purchased services, materials and supplies. Also, lower general expenditures of \$200K from the reclassification of expenditures to the Federal Cares Grant for technology related items and a reduction of \$245K in sub costs. Energy services decreased \$300K due to the lower cost per kWh as some schools are on Time of Use rates which lowers our total cost. Additional Note: Increase of Facilities Construction in Other Expenses is due to the reclassification of Charter School Capital Outlay from Instruction in prior year.

GENERAL FUND EXPENDITURE DETAIL COMPARED TO PRIOR YEAR

FISCAL YEAR 2021									
Expenses	Total 2020-2021 Budget	Classification of Expenditures							
		Actual YTD 2021	Salaries & Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses	
Instruction	\$ 110,136,212.45	\$ 76,836,077.85	\$ 57,192,697.23	\$ 16,403,658.13	\$ 171.36	\$ 1,418,656.38	\$ 110,225.24	\$ 1,710,669.51	
Pupil Personnel Services	4,363,077.54	3,171,360.68	3,058,956.30	86,734.30	72.15	11,028.62	330.08	14,239.23	
Instructional Media	2,099,511.66	1,557,167.30	1,483,691.78	5,836.26	-	6,658.05	36,995.20	23,986.01	
Instr & Curr Dev	4,624,951.22	3,568,150.69	3,558,296.91	7,265.50	-	2,238.28	-	350.00	
Instr Staff Training	1,360,604.12	955,852.36	853,144.96	81,775.33	-	9,387.07	-	11,545.00	
Instr Related Tech	583,925.38	492,130.09	369,700.97	61,286.79	-	1,257.83	59,884.50	-	
School Board	910,577.52	721,584.40	423,735.23	281,010.17	-	816.00	-	16,023.00	
General Admin	594,337.95	514,861.75	342,086.33	11,138.95	78.25	9,933.78	-	151,624.44	
School Admin	9,669,705.63	7,893,993.41	7,770,772.74	73,449.17	26.53	33,576.50	1,540.95	14,627.52	
Facilities Construction	1,901,497.18	1,579,162.90	553,685.31	14,951.87	1,251.31	2,189.41	-	1,007,085.00	
Fiscal Services	1,358,592.64	1,141,882.83	1,019,088.35	101,453.98	-	6,826.96	-	14,513.54	
Central Services	3,295,382.74	2,436,321.87	2,168,557.42	199,381.77	4,578.88	40,784.25	799.99	22,219.56	
Pupil Transportation	5,138,211.46	3,747,407.78	3,088,129.37	186,035.05	272,405.78	134,172.39	-	66,665.19	
Operation of Plant	15,259,642.03	12,135,038.74	4,627,611.21	4,265,755.43	2,874,030.46	356,601.80	9,221.63	1,818.21	
Maintenance of Plant	3,436,583.07	2,809,755.24	2,426,579.28	250,720.91	33,171.33	94,633.39	2,670.53	1,979.80	
Admin Technology	4,148,704.49	3,618,727.48	1,934,838.23	911,611.56	954.00	5,568.49	765,755.20	-	
Total Budget	\$ 168,881,517.08								
Total Actual Expenditures YTD		\$ 123,179,475.37	\$ 90,871,571.62	\$ 22,942,065.17	\$ 3,186,740.05	\$ 2,134,329.20	\$ 987,423.32	\$ 3,057,346.01	
Percent of Total Actual Expenditures by Object			73.77%	18.62%	2.59%	1.73%	0.80%	2.48%	

FISCAL YEAR 2020									
Expenses	Total 2019-2020 Budget	Classification of Expenditures							
		Actual YTD March 2020	Salaries & Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses	
Instruction	110,193,409.58	79,494,761.53	57,792,256.20	16,657,807.14	173.89	1,914,800.68	215,092.01	2,914,631.61	
Pupil Personnel Services	4,352,401.21	3,332,318.26	3,181,179.81	101,825.06	542.45	14,657.27	133.25	33,980.42	
Instructional Media	2,235,570.44	1,588,091.84	1,503,133.80	5,488.06	-	10,825.57	42,417.16	26,227.25	
Instr & Curr Dev	4,825,822.26	3,746,416.10	3,734,031.29	4,188.76	-	4,169.05	-	4,027.00	
Instr Staff Training	1,760,700.99	1,230,488.54	1,092,713.92	110,258.38	-	4,960.99	-	22,555.25	
Instr Related Tech	1,658,320.55	1,485,204.06	435,355.85	393,282.26	-	80.95	656,085.00	400.00	
School Board	1,071,068.91	729,341.18	324,201.22	388,496.29	-	1,018.67	-	15,625.00	
General Admin	781,763.64	734,583.46	546,130.66	19,910.85	88.83	8,849.25	-	159,603.87	
School Admin	9,330,831.77	7,683,972.05	7,533,704.09	86,405.23	296.88	35,879.02	2,650.42	25,036.41	
Facilities Construction	698,728.39	587,881.08	546,214.73	37,910.68	1,813.04	1,942.63	-	-	
Fiscal Services	1,384,481.24	1,131,719.26	973,121.94	147,659.59	-	3,194.30	-	7,743.43	
Food Services	23,423.34	23,423.34	23,423.34	-	-	-	-	-	
Central Services	2,598,775.08	2,005,442.96	1,742,635.22	279,960.12	4,722.76	(33,933.10)	25.00	12,032.96	
Pupil Transportation	5,483,708.71	4,072,279.79	3,314,330.16	185,510.09	358,892.80	133,235.46	1,388.76	78,922.52	
Operation of Plant	14,027,932.70	11,695,603.76	4,744,569.34	3,582,744.75	3,067,821.46	282,940.35	15,727.86	1,800.00	
Maintenance of Plant	3,911,421.22	3,276,124.37	2,860,619.34	250,694.71	47,209.38	114,911.66	2,529.93	159.35	
Admin Technology	4,859,086.10	3,582,172.08	2,155,776.98	1,187,735.91	1,402.88	4,121.75	232,714.56	420.00	
Transfer of funds	1,355,625.60	1,579,906.23	-	-	-	-	-	1,579,906.23	
Total Budget	\$ 167,553,071.73								
Total Actual Expenditures YTD		\$ 127,979,729.89	\$ 92,503,397.89	\$ 23,439,877.88	\$ 3,482,964.37	\$ 2,501,654.50	\$ 1,168,763.95	\$ 4,883,071.30	
Percent of Total Actual Expenditures by Object			72.28%	18.32%	2.72%	1.95%	0.91%	3.82%	
Current year to prior year variance	\$ 1,328,445.35	\$ (4,800,254.52)	\$ (1,631,826.27)	\$ (497,812.71)	\$ (296,224.32)	\$ (367,325.30)	\$ (181,340.63)	\$ (1,825,725.29)	

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

REVENUE	TITLE DESCRIPTION	YEAR	BUDGETED	COLLECTED YTD	BALANCE	PERCENT COLLECTED
Revenue						
31xx	FEDERAL THROUGH DIRECT SOURCES	2020-2021	1,433,272.86	718,875.41	714,397.45	50%
33xx	REVENUES FROM STATE SOURCES	2020-2021	553,000.00	-	553,000.00	0%
34xx	REVENUES FROM LOCAL SOURCES	2020-2021	127,398.64	124,919.38	2,479.26	98%
36xx	TRANSFERS	2020-2021	12,299,554.21	3,567,565.46	8,731,988.75	29%
Total Revenue			Grand Totals	\$ 4,411,360.25	\$ 10,001,865.46	31%

FUNCTION	TITLE DESCRIPTION	YEAR	BUDGETED	COMMITTED	ENCUMBERED	EXPENDED YTD	BALANCE	PERCENT EXPENDED
Appropriations/Expenditures								
92xx	DEBT SERVICE	2020-2021	13,125,855.33	-	-	3,119,209.14	10,006,646.19	24%
Total Appropriations/Expenses			Grand Totals	\$ -	\$ -	\$ 3,119,209.14	\$ 10,006,646.19	24%

* Revenues exclude change in FMV of investments.

EXCESS (DEFICIT) OF REVENUES	<u>\$ 1,287,370.38</u>	<u>\$ 1,292,151.11</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>\$ 14,058,379.47</u>
PERCENTAGE OF ASSIGNED/UNASSIGNED BUDGETED FUND BALANCE (Transfers not included).	664.89%	

EXECUTIVE SUMMARY

Debt Variance Note:

Variance is due to normal amortization of debt. Interest payments decreased.

DEBT SERVICES FUND EXPENDITURE DETAIL COMPARED TO PRIOR YEAR

FISCAL YEAR 2021									
Expenses	Total 2020-2021 Budget	Actual YTD April 2021	Classification of Expenditures						
			Salaries & Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses	
Debt Services	13,125,855.33	3,119,209.14	-	-	-	-	-	-	3,119,209.14
Total Budget	\$ 13,125,855.33								
Total Actual Expenditures YTD		\$ 3,119,209.14	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,119,209.14
Percent of Total Actual Expenditures by Object			0%	0%	0%	0%	0%	0%	100%

FISCAL YEAR 2020									
Expenses	Total 2019-2020 Budget	Actual YTD April 2020	Classification of Expenditures						
			Salaries & Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses	
Debt Services	13,068,092.15	3,270,181.84	-	-	-	-	-	-	3,270,181.84
Total Budget	13,068,092.15								
Total Actual Expenditures YTD		3,270,181.84	-	-	-	-	-	-	3,270,181.84
Percent of Total Actual Expenditures by Object			0%	0%	0%	0%	0%	0%	100%

Current year to prior year variance	\$ 57,763.18	\$ (150,972.70)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (150,972.70)
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SCHOOL DISTRICT OF INDIAN RIVER COUNTY
CAPITAL FUND 2020-2021
FOR PERIOD April 1 - 30, 2021

REVENUE	TITLE DESCRIPTION	YEAR	BUDGETED	COLLECTED YTD	BALANCE	PERCENT COLLECTED
Revenue						
33xx	REVENUES FROM STATE SOURCES	2020-2021	1,323,232.00	1,012,469.47	310,762.53	77%
34xx	REVENUES FROM LOCAL SOURCES	2020-2021	31,326,499.67	30,636,845.58	689,654.09	98%
	Total Revenue	Grand Totals	\$ 32,649,731.67	\$ 31,649,315.05	\$ 1,000,416.62	97%

FUNCTION	TITLE DESCRIPTION	YEAR	BUDGETED	COMMITTED	ENCUMBERED	EXPENDED YTD	BALANCE	PERCENT EXPENDED
Appropriations/Expenditures								
74xx	FACILITIES ACQ & CONSTRUCTION	2020-2021	30,051,448.75	-	8,246,550.66	8,868,898.01	12,936,000.08	30%
97xx	TRANSFER OF FUNDS	2020-2021	18,479,593.21	-	-	4,574,650.46	13,904,942.75	25%
	Total Appropriations/Expenses	Grand Totals	\$ 48,531,041.96	\$ -	\$ 8,246,550.66	\$ 13,443,548.47	\$ 26,840,942.83	28%

EXCESS (DEFICIT) OF REVENUES	<u>\$ (15,881,310.29)</u>	<u>\$ 18,205,766.58</u>
BEGINNING FUND BALANCE	\$ 17,427,077.01	\$ 17,427,077.01
NON SPENDABLE INVENTORY	\$ -	
ENDING FUND BALANCE FOR THE PERIOD	<u>\$ 1,545,766.72</u>	<u>\$ 35,632,843.59</u>
PERCENTAGE OF ASSIGNED/UNASSIGNED BUDGETED FUND BALANCE	4.73%	

EXECUTIVE SUMMARY

Capital Variance Note:

Capital budget increased due to increased taxable value. Expenditures increased \$523K due to the purchase of Chromebook laptops and other equipment in the amount of \$2.18M, offset by a decrease in expenditures in remodeling & renovations, improvements other than building, and transfers to debt in the amount of \$1.66M due to the timing of the obligations.

CAPITAL FUND EXPENDITURE DETAIL COMPARED TO PRIOR YEAR

FISCAL YEAR 2021									
Expenses	Total 2020-2021 Budget	Actual YTD April 2021	Classification of Expenditures						
			Salaries & Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses	
Facilities Construction	30,051,448.75	8,868,898.01	-	-	-	-	-	8,868,898.01	-
Transfer of funds	18,479,593.21	4,574,650.46	-	-	-	-	-	4,574,650.46	-
Total Budget	\$ 48,531,041.96								
Total Actual Expenditures YTD		\$ 13,443,548.47	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13,443,548.47	\$ -
Percent of Total Actual Expenditures by Object			0.00%	0.00%	0.00%	0.00%	0.00%	100.00%	0.00%

FISCAL YEAR 2020									
Expenses	Total 2019-2020 Budget	Actual YTD April 2020	Classification of Expenditures						
			Salaries & Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses	
Facilities Construction	28,673,338.05	8,096,113.70	-	-	-	-	-	8,096,113.70	-
Transfer of funds	18,355,837.19	4,824,537.66	-	-	-	-	-	4,824,537.66	-
Total Budget	47,029,175.24								
Total Actual Expenditures YTD		12,920,651.36	-	-	-	-	-	12,920,651.36	-
Percent of Total Actual Expenditures by Object			0.00%	0.00%	0.00%	0.00%	0.00%	100.00%	0.00%

Current year to prior year variance	\$ 1,501,866.72	\$ 522,897.11	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 522,897.11	\$ -
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SCHOOL DISTRICT OF INDIAN RIVER COUNTY
FOOD SERVICE
FOR PERIOD April 1 - 30, 2021

REVENUE	TITLE DESCRIPTION	YEAR	BUDGETED	COLLECTED YTD	BALANCE	PERCENT COLLECTED	
Revenue							
32xx	FEDERAL THROUGH STATE AND LOCAL	2020-2021	7,192,575.28	6,180,428.81	1,012,146.47	86%	
33xx	REVENUES FROM STATE SOURCES	2020-2021	98,306.00	37,689.00	60,617.00	38%	
34xx	REVENUES FROM LOCAL SOURCES	2020-2021	1,627,899.10	289,303.89	1,338,595.21	18%	
36xx	TRANSFERS	2020-2021	-	-	-	0%	
37xx	WORKERS COMP REIMB	2020-2021	-	-	-	0%	
Total Revenue			Grand Totals	\$ 8,918,780.38	\$ 6,507,421.70	\$ 2,411,358.68	73%

FUNCTION	TITLE DESCRIPTION	YEAR	BUDGETED	COMMITTED	ENCUMBERED	EXPENDED YTD	BALANCE	PERCENT EXPENDED	
Appropriations/Expenditures									
76xx	FOOD SERVICE	2020-2021	8,237,814.73	323.28	1,514,981.57	5,454,969.06	1,267,540.82	66%	
97xx	TRANSFER OF FUNDS	2020-2021	639,925.97	-	-	639,925.97	-	100%	
Total Appropriations/Expenses			Grand Totals	\$ 8,877,740.70	\$ 323.28	\$ 1,514,981.57	\$ 6,094,895.03	\$ 1,267,540.82	69%

EXCESS (DEFICIT) OF REVENUES	\$ 41,039.68	\$ 412,526.67
BEGINNING FUND BALANCE	\$ 147,336.61	\$ 147,336.61
NON SPENDABLE INVENTORY	\$ 19,393.15	\$ 19,393.15
ENDING FUND BALANCE FOR THE PERIOD	\$ 168,983.14	\$ 581,509.81
PERCENTAGE OF ASSIGNED/UNASSIGNED BUDGETED FUND BALANCE	1.89%	

EXECUTIVE SUMMARY

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 Materials and Supplies, Capital Outlay, and Salaries and Benefits due to Covid-19 and delaying the start of school. Increase in Other Expenses due to repayment for transfer from General Fund to balance negative fund balance at beginning of year.

FOOD SERVICES FUND EXPENDITURE DETAIL COMPARED TO PRIOR YEAR

FISCAL YEAR 2021									
Expenses	Total 2020-2021 Budget	Actual YTD March 2021	Classification of Expenditures						
			Salaries & Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses	
Food Services	8,237,814.73	5,454,969.06	2,860,993.05	110,692.65	207,767.26	2,092,963.47	-	-	182,552.63
Transfer	639,925.97	639,925.97							639,925.97
Total Budget	\$ 8,877,740.70								
Total Actual Expenditures YTD		\$ 6,094,895.03	\$ 2,860,993.05	\$ 110,692.65	\$ 207,767.26	\$ 2,092,963.47	\$ -	\$ -	\$ 822,478.60
Percent of Total Actual Expenditures by Object			46.94%	1.82%	3.41%	34.34%	0.00%		13.49%

FISCAL YEAR 2020									
Expenses	Total 2019-2020 Budget	Actual YTD March 2020	Classification of Expenditures						
			Salaries & Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses	
Food Services	12,030,829.16	6,642,466.64	3,090,254.14	87,951.59	179,810.31	2,583,774.97	480,885.71	-	219,789.92
Total Budget	12,030,829.16								
Total Actual Expenditures YTD		6,642,466.64	3,090,254.14	87,951.59	179,810.31	2,583,774.97	480,885.71	-	219,789.92
Percent of Total Actual Expenditures by Object			46.52%	1.32%	2.71%	38.90%	7.24%		3.31%

Current year to prior year variance	\$ (3,153,088.46)	\$ (547,571.61)	\$ (229,261.09)	\$ 22,741.06	\$ 27,956.95	\$ (490,811.50)	\$ (480,885.71)	\$ -	\$ 602,688.68
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SCHOOL DISTRICT OF INDIAN RIVER COUNTY
SPECIAL REVENUE-OTHER FUND 2020-2021
FOR PERIOD April 1 - 30, 2021

REVENUE	TITLE DESCRIPTION	YEAR	BUDGETED	COLLECTED YTD	BALANCE	PERCENT COLLECTED
Revenue						
32xx	FEDERAL THROUGH STATE AND LOCAL	2020-2021	17,810,764.37	10,935,285.65	6,875,478.72	61%
Total Revenue			\$ 17,810,764.37	\$ 10,935,285.65	\$ 6,875,478.72	61%

FUNCTION	TITLE DESCRIPTION	YEAR	BUDGETED	COMMITTED	ENCUMBERED	EXPENDED YTD	BALANCE	PERCENT EXPENDED
Appropriations/Expenditures								
5000	INSTRUCTIONAL	2020-2021	8,107,439.74	2,003.07	1,499,194.50	4,160,332.65	2,445,909.52	51%
61xx	PUPIL PERSONNEL SERVICES	2020-2021	3,431,715.83	-	644,066.05	2,455,988.07	331,661.71	72%
62xx	INSTRUCTIONAL MEDIA	2020-2021	1,263.26	-	-	1,263.26	-	100%
63xx	INSTRUCTIONAL CUR & DEV SERVICES	2020-2021	2,262,747.16	-	437,878.40	1,383,730.13	441,138.63	61%
64xx	INSTRUCTIONAL STAFF TRAINING SERVICES	2020-2021	1,527,218.53	(759.50)	156,328.47	725,049.27	646,600.29	47%
65xx	INSTRUCTIONAL RELATED TECHNOLOGY	2020-2021	748,843.15	-	-	748,824.48	18.67	100%
71xx	BOARD	2020-2021	48.43	-	-	48.43	-	100%
72xx	GENERAL ADMINISTRATION	2020-2021	612,137.33	-	-	377,641.84	234,495.49	62%
73xx	SCHOOL ADMINISTRATION	2020-2021	109,899.03	-	5,890.16	93,768.87	10,240.00	85%
74xx	FACILITIES ACQ & CONSTRUCTION	2020-2021	107,180.05	-	-	107,180.05	-	100%
75xx	FISCAL SERVICES	2020-2021	871.69	-	-	871.69	-	100%
76xx	FOOD SERVICE	2020-2021	6,685.51	-	-	6,685.51	-	100%
77xx	STAFF SERVICES	2020-2021	89,620.98	-	-	89,620.98	-	100%
78xx	PUPIL TRANSPORTATION	2020-2021	142,536.15	9,892.50	1,466.25	51,725.57	79,451.83	36%
79xx	OPERATION OF PLANT	2020-2021	492,193.32	-	28,471.58	426,625.39	37,096.35	87%
81xx	MAINTENANCE OF PLANT	2020-2021	8,875.37	-	-	8,875.37	-	100%
82xx	ADMIN TECHNOLOGY SERVICES	2020-2021	120,709.64	-	-	120,709.64	-	100%
91XX	COMMUNITY SERVICES	2020-2021	40,779.20	-	-	40,779.20	-	100%
Total Appropriations/Expenses			\$ 17,810,764.37	\$ 11,136.07	\$ 2,773,295.41	\$ 10,799,720.40	\$ 4,226,612.50	61%

EXCESS (DEFICIT) OF REVENUES	\$ -	\$ 135,565.25
BEGINNING FUND BALANCE	\$ -	\$ -
NON SPENDABLE INVENTORY	\$ -	-
ENDING FUND BALANCE FOR THE PERIOD	\$ -	\$ 135,565.25
PERCENTAGE OF ASSIGNED/UNASSIGNED BUDGETED FUND BALANCE 0.00%		

EXECUTIVE SUMMARY

Special Revenue Variance Note: Budget increase for new Cares grants. Expenditures increased in purchases services for Cares Charter distribution, I-Ready, Canvas, staff and PPE supplies.

SPECIAL REVENUE FUND EXPENDITURE DETAIL COMPARED TO PRIOR YEAR

FISCAL YEAR 2021									
Expenses	Total 2020-2021 Budget	Actual YTD April 2021	Classification of Expenditures						
			Salaries & Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses	
Total Budget	\$ 17,810,764.37	-	\$ 7,244,897.45	\$ 1,907,916.77	\$ -	\$ 624,591.35	\$ 458,444.63	\$ -	\$ 563,870.20
Total Actual Expenditures YTD		\$ 10,799,720.40	\$ 7,244,897.45	\$ 1,907,916.77	\$ -	\$ 624,591.35	\$ 458,444.63	\$ -	\$ 563,870.20
Percent of Total Actual Expenditures by Object			67.08%	17.67%	0.00%	5.78%	4.24%	-	5.22%
FISCAL YEAR 2020									
Expenses	Total 2019-2020 Budget	Actual YTD April 2020	Classification of Expenditures						
			Salaries & Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses	
Total Budget	11,245,823.70	-	5,494,925.29	510,713.96	609.57	304,131.02	56,283.82	-	345,346.72
Total Actual Expenditures YTD		6,712,010.38	5,494,925.29	510,713.96	609.57	304,131.02	56,283.82	-	345,346.72
Percent of Total Actual Expenditures by Object			81.87%	7.61%	0.01%	4.53%	0.84%	-	3.07%
Current year to prior year variance	\$ 6,564,940.67	\$ 4,087,710.02	\$ 1,749,972.16	\$ 1,397,202.81	\$ (609.57)	\$ 320,460.33	\$ 402,160.81	\$ -	\$ 218,523.48

SCHOOL DISTRICT OF INDIAN RIVER COUNTY
INSURANCE FUND 2020-2021
FOR PERIOD July 1 - April 30, 2021

REVENUE	TITLE DESCRIPTION	YEAR	BUDGETED	ACCRUED	COLLECTED	TOTAL REVENUE	BALANCE	PERCENT COLLECTED	
Revenue									
31xx	FEDERAL DIRECT	2020 - 2021	150,000.00	-	399,903.40	399,903.40	(249,903.40)	267%	
34xx	PREMIUMS, INTEREST & OTHER	2020 - 2021	22,650,000.00	883.47	18,002,395.24	18,003,278.71	4,646,721.29	79%	
37xx	REINSURANCE & RX RECOVERIES	2020 - 2021	1,800,500.00		1,815,667.21	1,815,667.21	(15,167.21)	101%	
Total Revenue			Grand Totals	\$ 24,600,500.00	\$ 883.47	\$ 20,217,965.85	\$ 20,218,849.32	\$ 4,381,650.68	82%

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		7,838.07	31,987.99	6,538.37	69%	
77xx	OTHER CENTRAL SVCS	2020 - 2021	25,679,903.74		39,476.28	18,251,819.07	7,388,608.39	71%	
Total Appropriations/Expenses			Grand Totals	\$ 25,741,268.17	\$ -	\$ 47,314.35	\$ 18,283,807.06	\$ 7,410,146.76	71%

EXCESS (DEFICIT) OF REVENUES	\$ (1,140,768.17)	\$ 1,935,042.26
BEGINNING FUND BALANCE	\$ 6,475,472.79	\$ 6,475,472.79
NON SPENDABLE INVENTORY	\$ -	
ENDING FUND BALANCE FOR THE PERIOD	\$ 5,334,704.62	\$ 8,410,515.05
PERCENTAGE OF ASSIGNED/UNASSIGNED BUDGETED FUND BALANCE	21.69%	

Budget Matches ESE139 uploaded to DOE.

EXECUTIVE SUMMARY

Insurance Variance Note:

Decrease in Other Expenses is due to reduced Medical claims due to COVID. Increase in benefits is due to change in premiums paid by employees, increase in QBE reinsurance cost and related timing.

INSURANCE FUND EXPENDITURE DETAIL COMPARED TO PRIOR YEAR

FISCAL YEAR 2021									
Expenses	Total 2020-2021 Budget	Actual YTD 20-21	April	Classification of Expenditures					
				Salaries & Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses
Facilities Construction	15,000.00	-							
Fiscal Services	46,364.43	31,987.99		31,987.99					
Central Services	25,679,903.74	18,251,819.07		2,932,287.46	1,229,895.35	3,524.00	21,778.92	1,206.72	14,063,126.62
Total Budget	\$ 25,741,268.17								
Total Actual Expenditures YTD		\$ 18,283,807.06		\$ 2,964,275.45	\$ 1,229,895.35	\$ 3,524.00	\$ 21,778.92	\$ 1,206.72	\$ 14,063,126.62
Percent of Total Actual Expenditures by Object				16.21%	6.73%	0.02%	0.12%	0.01%	76.92%

FISCAL YEAR 2020									
Expenses	Total 2019-2020 Budget	Actual YTD 19-20	April	Classification of Expenditures					
				Salaries & Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses
Facilities Construction	15,000.00	-							
Fiscal Services	82,315.47	52,113.31		52,113.31					
Central Services	23,443,401.00	19,517,524.44		2,591,620.45	1,218,513.23	4,179.46	21,905.57	1,368.41	15,679,937.32
Operation of Plant	820.00	-							
Total Budget	23,541,536.47								
Total Actual Expenditures YTD		19,569,637.75		2,643,733.76	1,218,513.23	4,179.46	21,905.57	1,368.41	15,679,937.32
Percent of Total Actual Expenditures by Object				13.51%	6.23%	0.02%	0.11%	0.01%	80.12%

Current year to prior year variance	\$ 2,199,731.70	\$ (1,285,830.69)	\$ 320,541.69	\$ 11,382.12	\$ (655.46)	\$ (126.65)	\$ (161.69)	\$ (1,616,810.70)
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SCHOOL DISTRICT OF INDIAN RIVER COUNTY
EXTENDED DAY FUND 2020-2021
FOR PERIOD April 1 - 30, 2021

REVENUE	TITLE DESCRIPTION	YEAR	BUDGETED	COLLECTED YTD	BALANCE	PERCENT COLLECTED
Revenue						
34xx	REVENUES FROM LOCAL SOURCES	2020-2021	1,125,711.52	825,437.35	-	73%
Total Revenue			\$ 1,125,711.52	\$ 825,437.35	\$ -	73%

FUNCTION	TITLE DESCRIPTION	YEAR	BUDGETED	COMMITTED	ENCUMBERED	EXPENDED YTD	BALANCE	PERCENT EXPENDED
Appropriations/Expenditures								
91XX	COMMUNITY SERVICES	2020-2021	1,143,640.88	4,382.56	57,305.09	794,812.39	287,140.84	69%
Total Appropriations/Expenses			\$ 1,143,640.88	\$ 4,382.56	\$ 57,305.09	\$ 794,812.39	\$ 287,140.84	69%

EXCESS (DEFICIT) OF REVENUES	<u>\$ (17,929.36)</u>	<u>\$ 30,624.96</u>
BEGINNING FUND BALANCE	\$ 1,004,603.88	\$ 1,004,603.88
NON SPENDABLE INVENTORY	\$ -	
ENDING FUND BALANCE FOR THE PERIOD	<u>\$ 986,674.52</u>	<u>\$ 1,035,228.84</u>
PERCENTAGE OF ASSIGNED/UNASSIGNED BUDGETED FUND BALANCE	87.65%	

EXECUTIVE SUMMARY

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. Other Expenses increased due to bank fees for EDP Tuition Express

EXTENDED DAY FUND

FISCAL YEAR 2021									
Expenses	Total 2020-2021 Budget	Actual YTD April 20-21	Classification of Expenditures						
			Salaries & Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses	
Community Services	1,143,640.88	794,812.39	591,400.30	36,141.95	-	42,452.87	105,372.28	19,444.99	
Total Budget	\$ 1,143,640.88								
Total Actual Expenditures YTD		\$ 794,812.39	\$ 591,400.30	\$ 36,141.95	\$ -	\$ 42,452.87	\$ 105,372.28	\$ 19,444.99	
Percent of Total Actual Expenditures by Object			74.41%	4.55%	0.00%	5.34%	13.26%	2.45%	

FISCAL YEAR 2020									
Expenses	Total 2019-2020 Budget	Actual YTD April 19-20	Classification of Expenditures						
			Salaries & Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses	
Community Services	1,040,347.74	782,954.85	699,194.86	42,607.30	-	37,335.31	3,717.38	100.00	
Total Budget	1,040,347.74								
Total Actual Expenditures YTD		782,954.85	699,194.86	42,607.30	-	37,335.31	3,717.38	100.00	
Percent of Total Actual Expenditures by Object			89.30%	5.44%	0.00%	4.77%	0.47%	0.01%	
Current year to prior year variance	\$ 103,293.14	\$ 11,857.54	\$ (107,794.56)	\$ (6,465.35)	\$ -	\$ 5,117.56	\$ 101,654.90	\$ 19,344.99	

School District of Indian River County
Detail Revenue Report by Fund
As of April 30, 2021

Fund	Description	Revenue Code	Budget Amount	Total Collected	Balance	% Collected
General Fund (1XX)	RESERVE OFFICERS TRAINING CORP	3191	125,000.00	109,012.25	15,987.75	87.2%
	MEDICAID	3202	350,000.00	170,121.95	179,878.05	48.6%
	MISC FEDERAL THRU STATE	3299	-	494,884.70	(494,884.70)	0.0%
	FLA EDUCATION FINANCE PROGRAM	3310	30,134,360.00	25,216,740.00	4,917,620.00	83.7%
	WORKFORCE DEVELOPMENT	3315	1,007,631.00	839,700.00	167,931.00	83.3%
	PERFORMANCE BASED INCENTIVES	3317	60,000.00	55,000.00	5,000.00	91.7%
	WITHHELD FOR SBE ADM EXPENSES	3323	10,000.00	-	10,000.00	0.0%
	STATE LICENSE TAX	3343	175,000.00	143,691.24	31,308.76	82.1%
	CLASS SIZE REDUCTION (CSR)	3355	19,204,975.00	16,004,553.00	3,200,422.00	83.3%
	VOLUNTARY PRE-K PROGRAM	3371	507,296.20	309,754.11	197,542.09	61.1%
	OTHER MISCELLANEOUS STATE REVE	3399	48,000.00	-	48,000.00	0.0%
	DISTRICT SCHOOL TAX	3411	87,895,073.00	85,878,917.60	2,016,155.40	97.7%
	DISCRETIONARY OPERATING MILLAGE	3414	9,997,165.00	9,767,569.03	229,595.97	97.7%
	EXCESS FEES	3423	-	2.97	(2.97)	0.0%
	RENT	3425	21,678.00	70,364.04	(48,686.04)	324.6%
	INTEREST ON INVESTMENTS	3431	350,000.00	35,312.29	314,687.71	10.1%
	GIFTS GRANTS AND REQUESTS	3440	1,914,056.00	1,147,676.32	766,379.68	60.0%
	ADULT ED FEES (BLOCK TUITION)	3461	12,000.00	5,690.00	6,310.00	47.4%
	POSTSEC CAREER CERT & APP TECH	3462	140,000.00	152,476.73	(12,476.73)	108.9%
	CAPITAL IMPROVEMENT FEES	3464	7,000.00	7,961.04	(961.04)	113.7%
	POSTSECONDARY LAB FEES	3465	83,000.00	103,890.68	(20,890.68)	125.2%
	LIFELONG LEARNING FEES	3466	1,000.00	-	1,000.00	0.0%
	GED TESTING FEES	3467	7,500.00	7,172.50	327.50	95.6%
	OTHER STUDENT FEES	3469	28,000.00	24,631.58	3,368.42	88.0%
	SCHOOL AGE CHILD CARE FEES	3473	200,000.00	163,918.08	36,081.92	82.0%
	BUS FEES	3491	55,000.00	55,794.73	(794.73)	101.4%
	FEDERAL INDIRECT	3494	682,000.00	374,504.91	307,495.09	54.9%
	OTHER MISC LOCAL SOURCES	3495	319,285.53	544,674.79	(225,389.26)	170.6%
	REFUNDS-PRIOR YEAR EXPENDITURE	3497	2,466.00	63,910.10	(61,444.10)	0.0%
	RECPT-FOOD SERVICES INDIRECT C	3499	241,000.00	173,382.63	67,617.37	71.9%
	TRANSFERS-CAPITAL PROJECTS FD	3630	6,180,039.00	1,007,085.00	5,172,954.00	16.3%
	TRANSFERS-SPECIAL REVENUE FD	3640	639,925.97	639,925.97	-	100.0%
	SALE OF FIXED ASSETS	3730	50,000.00	17,006.00	32,994.00	34.0%
	WORKER'S COMP REIMBURSEMENTS	3741	-	2,752.87	(2,752.87)	0.0%
	REINSURANCE RECOVERY	3742	20,027.65	93,603.52	(73,575.87)	0.0%
TOTAL General Fund			\$ 160,468,478.35	\$ 143,681,680.63	\$ 16,786,797.72	89.5%

DEBT SERVICE (2XX)	MISCELLANEOUS FEDERAL DIRECT	3199	1,433,272.86	718,875.41	714,397.45	50.2%
	CO & DS WITHHELD-SBE/COBI BOND	3322	553,000.00	-	553,000.00	0.0%
	INTEREST ON INVESTMENTS	3431	127,398.64	124,919.38	2,479.26	98.1%
	TRANSFERS-CAPITAL PROJECTS FD	3630	12,299,554.21	3,567,565.46	8,731,988.75	29.0%
TOTAL Debt Fund			\$ 14,413,225.71	\$ 4,411,360.25	\$ 10,001,865.46	30.6%
CAPITAL PROJECTS (3XX)	CO & DS DISTRIBUTED	3321	110,013.00	-	110,013.00	0.0%
	CHARTER SCHOOL CAPITAL OUTLAY	3397	1,204,214.00	1,007,085.00	197,129.00	83.6%
	OTHER MISCELLANEOUS STATE REVE	3399	9,005.00	5,384.47	3,620.53	59.8%
	DIST LOCAL CAPITAL IMPROVE TAX	3413	29,991,494.32	29,302,679.99	688,814.33	97.7%
	INTEREST ON INVESTMENTS	3431	32,158.00	35,991.24	(3,833.24)	111.9%
	OTHER MISC LOCAL SOURCES	3495	2,608.75	2,608.75	-	0.0%
	IMPACT FEES	3496	1,300,000.00	1,295,327.00	4,673.00	99.6%
	REFUNDS-PRIOR YEAR EXPENDITURES	3497	238.60	238.60	-	0.0%
TOTAL Capital Fund			\$ 32,649,731.67	\$ 31,649,315.05	\$ 1,000,416.62	96.9%
FOOD SERVICE (410)	SCHOOL LUNCH REIMBURSEMENT	3261	4,529,031.60	4,641,408.39	(112,376.79)	102.5%
	SCHOOL BREAKFAST REIMBURSEMENT	3262	1,510,941.80	1,343,771.28	167,170.52	88.9%
	AFTER SCHOOL SNACKS-FED REIMB	3263	359,084.88	193,318.23	165,766.65	53.8%
	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%
	SCHOOL BREAKFAST SUPPLEMENT	3337	42,172.00	15,902.00	26,270.00	37.7%
	SCHOOL LUNCH SUPPLEMENT	3338	56,134.00	21,787.00	34,347.00	38.8%
	INTEREST ON INVESTMENTS	3431	20,000.00	-	20,000.00	0.0%
	STUDENT LUNCHES	3451	781,263.60	12,398.89	768,864.71	1.6%
	STUDENT BREAKFASTS	3452	136,217.00	1,325.45	134,891.55	1.0%
	ADULT BREAKFASTS/LUNCHES	3453	39,721.50	17,090.00	22,631.50	43.0%
	STUDENT A LA CARTE	3454	607,365.00	232,695.30	374,669.70	38.3%
	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	9,027.74	-4,427.74	196.3%
	OTHER MISC LOCAL SOURCES	3495		16,766.51	-16,766.51	0.00%
TOTAL Food Service Fund			\$ 8,918,780.38	\$ 6,507,421.70	\$ 2,411,358.68	72.96%
SPECIAL REVENUE -OTHER (42X/44X)	CAREER & TECH EDUCATION	3201	219,451.34	160,974.57	58,476.77	73.4%
	ADULT GENERAL EDUCATION	3221	151,203.00	73,715.74	77,487.26	0.0%
	TEACHER/PRINCIPAL TRAIN/RECRUI	3225	783,130.61	443,057.36	340,073.25	56.6%
	EDUCATION FOR THE HANDICAPPED	3230	4,160,327.00	2,362,666.44	1,797,660.56	56.8%
	ECIA, CHAPTER 1	3240	5,956,770.28	2,689,677.40	3,267,092.88	45.2%
	21ST CENTURY SCHOOLS	3242	380,309.68	84,049.47	296,260.21	22.1%
	EDUCATION STABILIZATION FUNDS - (CARES) - ESSER	3271	4,057,923.71	3,252,871.32	805,052.39	80.2%
	EDUCATION STABILIZATION FUNDS - (CARES) GEERS	3272	622,346.41	518,605.92	103,740.49	83.3%
	FEDERAL THROUGH LOCAL	3280	1,281,799.25	1,255,321.01	26,478.24	0.0%
	EMERGENCY IMMIGRANT EDUC. PROG	3293	197,503.09	94,346.42	103,156.67	47.8%
TOTAL Special Revenue Fund			\$ 17,810,764.37	\$ 10,935,285.65	\$ 6,875,478.72	61.40%

INTERNAL SERVICE FUNDS (7XX)	MISCELLANEOUS FEDERAL DIRECT	3199	150,000.00	399,903.40	-249,903.40	266.6%
	INTEREST ON INVESTMENTS	3431	104,300.00	14,784.38	89,515.62	14.2%
	PREMIUM REVENUE-VISION INS	3483	141,500.00	122,976.19	18,523.81	86.9%
	PREMIUM REVENUE-HEALTH INS	3484	19,637,800.00	15,490,204.84	4,147,595.16	78.9%
	PREMIUM REVENUE-DENTAL	3485	1,241,100.00	1,034,504.60	206,595.40	83.4%
	PREMIUM REVENUE-LIFE INSURANCE	3486	483,500.00	452,715.76	30,784.24	93.6%
	PREMIUM REVENUE-DISABILITY INS	3487	648,000.00	548,534.17	99,465.83	84.7%
	CONTRIBUTIONS-FLEXIBLE SPENDIN	3488	309,100.00	261,306.07	47,793.93	84.5%
	PREMIUM REVENUE-EAP	3489	34,700.00	28,252.70	6,447.30	81.4%
	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	1,755,364.47	-54,864.47	103.2%
TOTAL Internal Service (Insurance)			\$ 24,600,500.00	\$ 20,218,849.32	\$ 4,381,650.68	82.2%
ENTERPRISE FUNDS (9XX)	INTEREST ON INVESTMENTS	3431	-	2,251.91	-2,251.91	100.0%
	SCHOOL AGE CHILD CARE FEES	3473	1,125,711.52	823,185.44	302,526.08	73.1%
TOTAL Enterprise Fund			\$ 1,125,711.52	\$ 825,437.35	\$ 300,274.17	73.3%
TOTAL ALL FUNDS			\$ 259,987,192.00	\$ 218,229,349.95	\$ 41,757,842.05	83.9%

School District Indian River County
 Impact Fee Monthly Report
 Revenues, Expenses, and Balance To Date
 As of April 30, 2021

Received from County on:	Revenues			Expenses						After Expense	Encumbered	Unencumbered			
	IMPACT FEES	INTEREST	Total Revenue	Seb River Middle	Citrus	Fellsmere	Seb River High	EXPENSES REFUNDED BY		Balance	Balance	IMPACT FEES	INTEREST	REFUND	Unencumbered Balance
								VENDOR	Total Expenses						
FY June 30, 2006	\$ 5,408,641.20	\$ 113,716.78	\$ 5,522,357.98	-	-	-	-	-	\$ -	\$ 5,522,357.98	\$ -	\$ 5,408,641.20	\$ 113,716.78	\$ -	\$ 5,522,357.98
FY June 30, 2007	1,055,331.97	326,181.54	1,381,513.51	-	-	-	-	-	-	6,903,871.49	-	6,463,973.17	439,898.32	-	6,903,871.49
FY June 30, 2008	1,185,943.22	305,476.42	1,491,419.64	-	-	-	-	-	-	8,395,291.13	-	7,649,916.39	745,374.74	-	8,395,291.13
FY June 30, 2009	291,170.01	99,920.97	391,090.98	-	-	-	-	-	-	8,786,382.11	-	7,941,086.40	845,295.71	-	8,786,382.11
FY June 30, 2010	278,711.95	27,124.82	305,836.77	-	-	-	-	-	-	9,092,218.88	-	8,219,798.35	872,420.53	-	9,092,218.88
FY June 30, 2011	331,751.28	26,427.59	358,178.87	-	-	5,843.65	121,338.70	-	127,182.35	9,323,215.40	3,767,919.65	5,555,295.75	-	-	5,555,295.75
FY June 30, 2012	409,547.96	20,394.64	429,942.60	-	-	152,061.71	3,757,539.29	-	3,909,601.00	5,843,557.00	5,341,269.67	502,287.33	-	-	5,022,873.33
FY June 30, 2013	713,388.36	11,286.68	724,675.04	-	-	38,996.26	71,440.00	-	110,436.26	6,457,795.78	4,146,231.59	2,311,564.19	-	-	2,311,564.19
FY June 30, 2014	940,186.48	6,845.20	947,031.68	-	-	5,867,991.07	-	-	5,867,991.07	1,536,836.39	775,722.37	761,114.02	-	-	761,114.02
FY June 30, 2015	1,148,499.00	2,641.63	1,151,140.63	-	-	575,107.35	-	-	575,107.35	2,112,869.67	660,692.24	1,452,177.43	-	-	1,452,177.43
FY June 30, 2016	1,541,551.28	5,209.92	1,546,761.20	-	3,459,563.77	-	-	(144,615.00)	3,314,948.77	344,682.10	309,199.26	30,272.92	5,209.92	-	35,482.84
FY June 30, 2017	1,585,214.00	2,483.11	1,587,697.11	-	778,872.78	1,570.00	-	(47,532.00)	732,910.78	1,199,468.43	-	1,196,985.32	2,483.11	-	1,199,468.43
FY June 30, 2018	1,571,840.00	29,200.62	1,601,040.62	-	-	52,800.00	-	-	52,800.00	2,747,709.05	-	2,716,025.32	31,683.73	-	2,747,709.05
FY June 30, 2019	1,721,996.00	90,505.06	1,812,501.06	-	-	-	-	-	-	4,560,210.11	-	4,438,021.32	122,188.79	-	4,560,210.11
**Begin Monthly Recording for FY 19/20															
7/12/2019	124,516.00	558.46	125,074.46	-	-	-	-	-	-	4,685,284.57	-	4,562,537.32	122,747.25	-	4,685,284.57
8/16/2019	150,896.00	-	150,896.00	-	-	-	-	-	-	4,836,180.57	-	4,713,433.32	122,747.25	-	4,836,180.57
9/19/2019	130,910.00	16,517.98	147,427.98	-	-	-	-	-	-	4,983,608.55	-	4,844,343.32	139,265.23	-	4,983,608.55
10/18/2019	160,648.00	18,206.30	178,854.30	-	-	-	-	-	-	5,162,462.85	-	5,004,991.32	157,471.53	-	5,162,462.85
11/15/2019	169,656.00	3,522.42	173,178.42	-	-	-	-	-	-	5,335,641.27	9,600.00	5,165,047.32	160,993.95	-	5,326,041.27
12/17/2019	158,286.00	-	158,286.00	-	-	-	-	-	-	5,493,927.27	9,600.00	5,323,333.32	160,993.95	-	5,484,327.27
1/16/2020	147,946.00	14,041.29	161,987.29	-	-	-	-	-	-	5,655,914.56	9,600.00	5,471,279.32	175,035.24	-	5,646,314.56
2/19/2020	116,268.00	4,874.09	121,142.09	-	-	-	-	-	-	5,777,056.65	9,600.00	5,587,547.32	179,909.33	-	5,767,456.65
3/16/2020	155,716.00	4,016.77	159,732.77	-	-	-	-	-	-	5,936,789.42	9,600.00	5,743,263.32	183,926.10	-	5,927,189.42
4/17/2020	124,484.00	5,745.70	130,229.70	1,440.00	-	-	-	-	1,440.00	6,065,579.12	8,160.00	5,867,747.32	189,671.80	-	6,057,419.12
5/15/2020	84,774.00	1,914.16	86,688.16	1,440.00	-	-	-	-	1,440.00	6,150,827.28	8,160.00	5,951,081.32	191,585.96	-	6,142,667.28
6/19/2020	101,992.00	2,798.76	104,790.76	-	-	-	-	-	-	6,255,618.04	8,160.00	6,053,073.32	194,384.72	-	6,247,458.04
6/30/2020	-	13,283.43	13,283.43	1,920.00	-	-	-	-	1,920.00	6,266,981.47	4,800.00	6,054,513.32	207,668.15	-	6,262,181.47
7/13/2020	88,138.00	1,814.98	89,952.98	-	-	-	-	-	-	6,356,934.45	4,800.00	6,142,651.32	209,483.13	-	6,352,134.45
8/14/2020	120,842.00	1,772.18	122,614.18	-	-	-	-	-	-	6,479,548.63	4,800.00	6,263,493.32	211,255.31	-	6,474,748.63
9/17/2020	136,823.00	1,575.11	138,398.11	-	-	-	-	-	-	6,617,946.74	4,800.00	6,400,316.32	212,830.42	-	6,613,146.74
10/19/2020	78,368.00	997.31	79,365.31	-	-	-	-	-	-	6,697,312.05	4,800.00	6,478,684.32	213,827.73	-	6,692,512.05
11/16/2020	124,056.00	393.19	124,449.19	-	-	-	-	-	-	6,821,761.24	4,800.00	6,602,740.32	214,220.92	-	6,816,961.24
12/16/2020	182,513.00	751.77	183,264.77	-	-	-	-	-	-	7,005,026.01	4,800.00	6,785,253.32	214,972.69	-	7,000,226.01
1/14/2021	191,168.00	830.67	191,998.67	-	-	-	-	-	-	7,197,024.68	4,800.00	6,976,421.32	215,803.36	-	7,192,224.68
2/18/2021	98,021.00	679.12	98,700.12	-	-	-	-	-	-	7,295,724.80	4,800.00	7,074,442.32	216,482.48	-	7,290,924.80
3/19/2021	124,322.00	738.35	125,060.35	-	-	-	-	-	-	7,420,785.15	4,800.00	7,198,764.32	217,220.83	-	7,415,985.15
4/16/2021	239,214.00	660.57	239,874.57	-	-	-	-	-	-	7,660,659.72	4,800.00	7,437,978.32	217,881.40	-	7,655,859.72
Totals	\$ 21,193,329.71	\$ 1,163,107.59	\$22,356,437.30	4,800.00	4,238,436.55	6,694,370.04	3,950,317.99	(192,147.00)	14,695,777.58	\$ 7,660,659.72	4,800.00	\$ 7,437,978.32	\$ 217,881.40	\$ -	\$ 7,655,859.72

Amount Received in Current Year: 1,383,465.00 10,213.25

Revenues	\$ 22,356,437.30	4,800.00	Encumbered
Unencumbered	\$ (7,655,859.72)	7,655,859.72	Unencumbered
Encumbered	\$ (4,800.00)	7,660,659.72	
Expenses	\$14,695,777.58		

NOTE: The encumbered balance is a running total. The current month will show the total amount encumbered each month.

Per IRC Ordinance NO. 2014-0016

Interest Earned during fiscal year will be added to Impact Fee Account annually.
 Funds shall be expended in order in which they were collected
 Impact Fees not encumbered or expended by the end of the calendar quarter immediately following six (6) years from date impact fees payment was received by the county.

**School District of Indian River School District
Status of CARES
For the Period July 1 -April 30, 2021**

	Grant Title	Project #	Budget	Encumbrances Committed Expenditures	Available Balance	Pct Expended	Grant Manager
1	ESSER-Elementary/Secondary Emergency Relief Fund	4360	3,319,905.63	3,110,508.32	209,397.31	94%	Ron Fagan - CFO
2	GEERS-Governor's Emergency Education Relief Fund	4361	313,360.00	256,129.19	57,230.81	82%	Cindy Emerson - Director of Instructional Innovation
3	GEERS - Building K-12 CTE Infrastructure	4362	75,364.00	73,709.71	1,654.29	98%	Richard Myhre - Asst. Super./Curriculum & Instruction
4	GEERS - Sanitation and Cleaning	4363	40,102.14	40,102.14	-	100%	Kim Copeman - Director of Finance
5	GEERS - Rapid Credentialing - TCTC	4370	163,735.00	89,547.63	74,187.37	55%	Christi Shields - Director Adult Ed
6	GEERS - Emergency Financial Aid Funding - TCTC	4372	458,611.41	449,414.14	9,197.27	98%	Christi Shields - Director Adult Ed
7	CARES-Extended Day First Responders Bonus (pass through)	4933	13,000.00	13,000.00	-	100%	Barbara Musselwhite - Supervisor Extended Day
8	ESSER-High Quality Curriculum for Reading	4359	120,769.00	120,769.00	-	100%	Richard Myhre - Asst. Supt./Curriculum & Instruction
9	ESSER-K12 Informed Data Support	4367	88,000.00	51,736.63	36,263.37	59%	Pamela Dampier - Asst. Supt/Strategic Planning
10	CARES-Child Care Providers - ELC (pass through)	4915	50,162.00	50,162.00	-	100%	Brooke Flood/Barbara Musselwhite
11	CARES - IRC BCC (pass through)	4402	1,026,690.00	1,026,690.00	-	100%	Ron Fagan - CFO
12	CARES-GEER-K-12 Civic Literacy Booklist	4369	27,734.94	27,732.13	2.81	100%	Karen Malits - Director of Federal Programs
13	CARES-Rising K - ELC (pass through)	4916	109,600.00	39,077.71	70,522.29	36%	Brooke Flood - Principal, Early Learning
14	CARES-Instructional Continuity Plan	4365	72,688.00	-	72,688.00	0%	Richard Myhre - Asst. Super./Curriculum & Instruction
Total All			\$ 5,879,722.12	\$ 5,348,578.60	\$ 531,143.52	91%	
			<i>Expenditure Rate</i>	<i>91%</i>			

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
District Health Insurance Plan
Financial Update Fiscal Year 2019-2020 and 2020-21

As of 5.21.2021

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 39.7%.
2. The projected fund balance as of June 30, 2021 is expected to be \$8.45M, a \$2.0M increase or 30.52%
3. Items noted for April include a continued fluctuation in claims experience due to COVID-19. Projected medical 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.
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. 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 Prescription rebates of \$1.76M are based on pharmacy claims from 2019-2020 and 2020-2021. Rebates earned per year are usually processed with a one-quarter lag on payments and cross fiscal years.
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 lags on payment.
 - c. Reinsurance expected to be reconciled and paid 12 months after plan year end.

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

As of 6/7/2021



	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
Total	1,794	3,338	\$10,668,786	\$5,816,636	\$1,372,391	\$720,633	\$1,937,158	-\$147,625	-\$1,682,056	-\$651,484	-\$459,817	\$17,574,622	\$19,419,090	\$1,844,468	\$6,475,473

	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	1,746	3,235	\$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	1,715	3,186	\$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	1,740	3,242	\$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	1,778	3,286	\$705,614	\$404,154	\$108,130	\$63,595	\$147,387	\$14,722	-\$58,532	-\$7,843	\$0	\$1,377,228	\$1,592,995	\$215,767	\$7,215,872
Nov-20	1,774	3,282	\$758,087	\$480,336	\$130,211	\$63,966	\$146,031	\$13,482	-\$24,523	\$0	\$0	\$1,567,591	\$1,591,706	\$24,116	\$7,239,988
Dec-20	1,784	3,297	\$865,157	\$468,162	\$116,630	\$67,412	\$139,330	\$17,978	-\$401,317	-\$68,893	\$0	\$1,204,460	\$1,606,257	\$401,797	\$7,641,786
Jan-21	1,765	3,266	\$786,328	\$446,756	\$121,545	\$66,930	\$129,893	\$3,559	-\$60,056	-\$239,376	\$0	\$1,255,579	\$1,582,464	\$326,885	\$7,968,671
Feb-21	1,754	3,251	\$854,422	\$426,019	\$115,009	\$66,226	\$144,484	\$3,865	-\$19,869	-\$6,227	\$0	\$1,583,929	\$1,574,882	-\$9,048	\$7,959,623
Mar-21	1,756	3,251	\$976,424	\$607,479	\$110,399	\$64,966	\$163,424	\$8,876	-\$596,903	-\$6,850	\$0	\$1,327,815	\$1,549,775	\$221,959	\$8,181,582
Apr-21	1,751	3,241	\$684,789	\$396,914	\$137,340	\$64,892	\$153,746	\$207	-\$79,156	-\$46,833	\$0	\$1,311,899	\$1,593,022	\$281,124	\$8,462,706
May-21	1,745	3,230	\$842,430	\$444,365	\$117,087	\$64,670	\$163,740	\$9,714	\$0	-\$6,847	\$0	\$1,635,159	\$1,540,073	-\$95,086	\$8,367,619
Jun-21	1,728	3,198	\$1,041,897	\$550,312	\$115,966	\$64,051	\$163,740	\$9,714	-\$464,099	-\$47,066	\$0	\$1,434,515	\$1,525,327	\$90,812	\$8,458,431
Total	1,753	3,247	\$9,549,637	\$5,638,342	\$1,425,545	\$779,433	\$1,826,683	\$69,468	-\$2,219,463	-\$453,816	-\$60,303	\$16,555,525	\$18,538,485	\$1,982,959	\$8,451,805

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

YOY%	-2.3%	-2.7%	-10.5%	-3.1%	3.9%	8.2%	-5.7%	-147.1%	31.9%	-30.3%	-86.9%	-5.8%	-4.5%	7.5%	30.5%
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-39%