

MEMORANDUM

February 28, 2022

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: December 2021 Financial Summary

The purpose of this memorandum is to provide a summary by fund of the attached financial information for period ending December 31, 2021.

Major Financial Highlights

1. **Strong cash balance of approximately \$128.3M.**
2. **General fund revenue is larger due to receiving the tax revenue as expected.**
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. **Health Insurance fund started experiencing delayed Covid claims resulting in a decreased fund balance as expected.**
8. **Extended Day program trending as expected with no negative program impacts.**

Cash and Investments

- Total cash and investments for the period was \$128.3M, as compared to \$96.5M, as of November 30, 2021.
 - Wells Fargo Operating \$15.1M
 - Florida Prime/Florida Palm \$96.5M
 - Restricted and Other \$16.7M

General Fund

- Revenues collected for the period are 70% or \$112M of current years' budget.
 - Compared to prior year, revenues collected are 2% or \$1.6M higher due to FEFP and tax collections.
- Expenditures for the period are 42% or \$75.5M current years' budget.
 - Compared to the prior year, expenditures are 7% or \$4.6M higher. This is primarily due to increase in salaries and benefits of approximately \$5.7M for negotiated salary increases and SAM allocations (Staff Allocation Model) of 8 period day. Purchased services decreased \$786K for student instruction programs charged to Esser II funding. Energy Services increased \$264K based on rate increases and materials and supplies decreased \$470K for current year textbook adoption materials which shifted expenses over to Esser II. A decrease of \$218K in Capital Outlay due to PY expense for initial chrome book deployment and an increase in Other Expenses in the amount of \$92K is an increase in sub costs associated with Covid.
- The budgeted ending fund balance for 2021-22 is 5% or \$7.3M excluding non-spendable inventory.
 - Net position for the month was \$36.7M because the district receives a larger percentage of revenue in November and December from local property taxes. This increase in net

position is a result of the timing of actual revenue compared to expenditures. Expenditures for December included the 8-period day compensation and salary increases.

- Actual ending funding balance is \$61.2M based on actual revenues collected less 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 25% or \$3.7M of current year's budget.
 - Compared to prior year, revenues collected are 17% or \$530K higher due to timing of receipt for the 2010A QSCB Interest Subsidy in October compared to January in prior year.
 - 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 18% or \$2.4M of current year's budget.
 - Compared to prior year, expenditures are (7%) or \$169K 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 period was \$1.3M.
 - Actual ending funding balance is \$15.5M based on actual revenues collected less expenditures plus beginning fund balance.

Capital Fund

- Revenues collected for the period are 85% or \$29.0M of current year's budget.
 - Compared to prior year, revenues collected are 7% or \$2.0M higher because of increased impact fees, tax revenue, and other state revenues received.
- Expenditures for the period are 22% or \$12.2M of current year's budget.
 - Compared to prior year, expenditures are 31% or \$2.9M higher due to the timing of the obligations for large ongoing projects. These projects include new marquee signs, Locker Room Renovations at VBHS, Skylights and Gifford Middle and Dodgertown Elementary, Beachland Elementary single point of entry, painting at various locations, as well as many smaller projects. Impact Fee Funds for the classroom addition/portable replacement to Sebastian River Middle School project are also starting to be expended.
- Net position for the period was \$16.8M.
 - Actual ending funding balance is \$37.9M based on actual revenues collected less expenditures plus beginning fund balance.

Food Service Fund

- Revenues collected for the period are 52% or \$4M of current years' budget.
 - Compared to the prior year, revenues collected are 39% or \$1M higher because of higher 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 49% or \$3.6M of current years’ budget.
 - Total expenditures are 24% or \$716K higher than prior year because of an increase in meals served and participation in the program. Salaries and benefits increased \$148K this year due to negotiated raises and fewer vacancies. Energy services increased \$27K because of increased food preparation at schools because of increased participation in the program. Material and supplies increased \$505K because of an increase in the purchase of food and commodity related supplies. Other Personal expenses increased slightly by \$40K due to an increase in expenditures for subs and a higher indirect cost percentage compared to last year.
- The budgeted ending fund balance for 2021-22 is \$380K excluding inventory.
 - Net position for the month was \$373K which is a result of higher reimbursement rate.
 - Actual ending funding balance is \$531K based on actual revenues collected less expenditures plus beginning fund balance.

Meal Counts:

Meal Service	December 2020-2021 YTD	December 2021-2022 YTD	Difference	% change
Breakfast-Reimbursable	239,421	273,440	34,019	14%
Lunch-Reimbursable	459,072	686,992	227,920	50%
Breakfast-Non-reimbursable	322	867	545	169%
Lunch-Non-reimbursable	2248	8985	6,737	300%

Meal Price - *No price increases since 2011*

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

Special Revenue Fund (*Title I, IDEA, Title II, Carl Perkin, CARES, Etc.*)

- Revenues collected for the period are 53% or \$10.4M of current years’ budget.
 - Compared to the prior year, revenues collected are 54% or \$3.6M higher largely due to cash draws for CARES reimbursement.
- Expenditures for the period are 52% or \$10.1M of current years’ budget.
 - Compared to the prior year expenditures are 88% or \$4.7 higher largely due to CARES expenditures.
- Net position for the month was \$279K because of additional CARES funding.
 - Actual ending fund balance for the month is \$279K.

Group Insurance

- Revenues collected for the period are 49% or \$12.1M of current years' budget.
 - Compared to prior year revenues collected are 2.2% or \$255K higher due to an increase in revenue collected from Premiums, and RX rebates.
- Expenditures for the period are 52% or \$13.3M of current years' budget.
 - Compared to prior year, expenditures are 25% higher or \$2.6M more than prior year primarily due to additional claims expense.
- Net position for the month was (\$1.2M) lower because of higher claims.
 - Actual ending fund balance for the month is \$7.4M.

Extended Day

- Revenues collected for the period are 62% or \$640K of current years' budget.
 - Compared to prior year, revenues collected are 67% or \$258K higher since the program reopened after COVID.
- Expenditures for the period are 34% or \$622K of current years' budget.
 - Compared to prior year, expenditures are 54% or 218K higher than prior year. Salaries and Benefits increased \$203K, Purchased Services increased \$20K, offset by a decrease of \$16K in Supplies and Dues & Fees primarily because of the return to normal after school operation. Other expenses increased \$15K because of additional banking fees and other operational requirements.
- The budgeted ending fund balance for 2021-22 is \$264K
 - Net position for the month was \$18K
 - Actual ending fund balance is \$1M based on actual revenue collected and expenditures plus beginning fund balance.

Impact Fees

- Total collected since 2006 is \$23.6M.
 - Total expenditures since 2006 is \$14.7M.
 - Balance in the amount of \$8.9M which will be used for the classroom addition/portable replacement to Sebastian River Middle School.

New Federal Grants (CARES, ESSER, GEERS)

- As of December 31, 2021
 - Total budget of \$18.6M compared to expenditures of \$17M or 93% burn rate.
- As of January 31, 2021
 - Total budget was \$18.6M compared to expenditures of \$17M or 93% burn rate.
 - ESSER I, \$3.3M and 100% expended and cash reimbursements completed.
 - ESSER II, \$13.3M, compared to expenditures of 12.7M or 96% burn rate and cash reimbursed.

DKM: kc
M#013-22

cc: Ron Fagan/Kim Copeman

SCHOOL DISTRICT OF INDIAN RIVER COUNTY
 CASH AND INVESTMENT REPORT FOR FY 21/22
 FOR THE MONTH ENDED December 31, 2021

Description	Maturity	Balance	% of Total	Investment Income	
				For the Month Ended December 31, 2021	For the FY Ended (CY) June 30, 2022
Cash:					
Wells Fargo Govt Adv. Interest Checking	Daily	\$ 15,073,417	11.8%	\$ -	\$ -
Total		\$ 15,073,417	11.8%	\$ -	\$ -
Directly Held Cash Equivalents:					
Florida Prime (SBA)	28 Days	\$ 64,131,073	50.0%	\$ 7,046	\$ 17,871
Florida PALM	52 Days	\$ 32,349,266	25.2%	\$ 141	\$ 2,209
Total		\$ 96,480,339	75.2%	\$ 7,186	\$ 20,081
Directly Held Investments:					
State Held CO&DS Debt Service Funds	NA	\$ 51,390	0.0%	\$ -	\$ -
Total		\$ 51,390	0.0%	\$ -	\$ -
Restricted Investments: *					
US Bank Cash & Money Market Funds *	Various	\$ 16,672,133	13.0%	\$ (48)	\$ 105,280
Total		\$ 16,672,133	13.0%	\$ (48)	\$ 105,280
Total Cash and Investments		\$ 128,277,279	100.0%	\$ 7,139	\$ 125,360

* restricted to pay Debt Services/Custodial Agent for District

**School District of Indian River School District
Monthly Financial Summary Report
For the Period ending December 31, 2021**

Fund	Beginning Year Fund Balance	Revenues	Expenditures	Income/Loss	Ending Fund Balance
General Fund (1)	\$ 24,513,213	\$ 112,222,485	\$ 75,502,961	\$ 36,719,524	\$ 61,232,737
Debt Service Funds (2)	14,186,169	3,670,722	2,398,072	\$ 1,272,649	15,458,818
Capital Projects Funds	21,110,932	28,976,263	12,192,130	\$ 16,784,133	37,895,065
Special Revenue Funds:					
Food Service	157,815	4,028,619	3,654,969	373,650	531,465
Other-Grants	-	10,408,996	10,129,442	279,555	279,555
Total Special Revenue	157,815	14,437,616	13,784,411	653,205	811,020
Internal Service Funds (Self Insurance)	8,572,638	12,096,382	13,298,356	(1,201,974)	7,370,664
Enterprise Fund (Extended day)	1,046,554	640,331	621,949	18,382	1,064,936
Grand Totals	\$ 69,587,321	\$ 172,043,800	\$ 117,797,880	\$ 54,245,920	\$ 123,833,241

(1) General Fund local tax revenue collections now coming in are exceeding expenditures resulting in a gain for current month.

(2) \$15.5M is the sinking fund balance for the Qualified School Construction Bond (QSCB)

SCHOOL DISTRICT OF INDIAN RIVER COUNTY
GENERAL FUND 2021-2022
FOR PERIOD December 1 - 31, 2021

REVENUE	TITLE DESCRIPTION	YEAR	BUDGETED	COLLECTED YTD	BALANCE	PERCENT COLLECTED
Revenue						
31xx	ROTC	2021 - 2022	125,000.00	46,883.70	78,116.30	38%
32xx	FEDERAL THROUGH STATE AND LOCAL	2021 - 2022	350,000.00	25,460.12	324,539.88	7%
33xx	REVENUES FROM STATE SOURCES	2021 - 2022	50,154,957.00	21,401,003.64	28,753,953.36	43%
34xx	REVENUES FROM LOCAL SOURCES	2021 - 2022	103,853,416.41	89,912,112.92	13,941,303.49	87%
36xx	TRANSFERS	2021 - 2022	6,392,751.00	628,981.00	5,763,770.00	10%
37xx	WORKERS COMP REIMB	2021 - 2022	25,000.00	208,043.72	(183,043.72)	832%
Total Revenue			Grand Totals	\$ 112,222,485.10	\$ 48,678,639.31	70%

FUNCTION	TITLE DESCRIPTION	YEAR	BUDGETED	COMMITTED	ENCUMBERED	EXPENDED YTD	BALANCE	PERCENT EXPENDED	
Appropriations/Expenditures									
5000	INSTRUCTIONAL	2021 - 2022	114,446,320.76	30,024.15	47,380,052.22	45,641,285.59	21,394,958.80	40%	
61xx	HEALTH SERVICES	2021 - 2022	5,448,751.77	160.99	2,728,888.03	2,442,516.61	277,186.14	45%	
62xx	INSTRUCTIONAL MEDIA	2021 - 2022	2,212,770.45	138.98	1,249,032.73	941,838.69	21,760.05	43%	
63xx	INSTRUCTIONAL CUR & DEV SERVICES	2021 - 2022	4,925,136.84	95.48	2,888,773.35	2,470,258.02	(433,990.01)	50%	
64xx	INSTRUCTIONAL STAFF TRAINING SERVICES	2021 - 2022	1,719,413.80	2,802.19	770,672.68	940,672.89	5,266.04	55%	
65xx	INSTRUCTIONAL RELATED TECHNOLOGY	2021 - 2022	670,790.32	6,250.60	152,063.04	305,011.61	207,465.07	45%	
71xx	BOARD	2021 - 2022	936,044.92	-	371,584.75	347,859.19	216,600.98	37%	
72xx	GENERAL ADMINISTRATION	2021 - 2022	495,653.10	1,986.86	222,599.86	329,749.01	(58,682.63)	67%	
73xx	SCHOOL ADMINISTRATION	2021 - 2022	10,101,190.35	219.67	5,117,718.26	4,864,244.41	119,008.01	48%	
74xx	FACILITIES ACQ & CONSTRUCTION	2021 - 2022	2,260,438.13	238,624.09	388,244.55	891,966.33	741,603.16	39%	
75xx	FISCAL SERVICES	2021 - 2022	1,539,472.82	50.00	655,509.71	711,227.11	172,686.00	46%	
77xx	STAFF SERVICES	2021 - 2022	3,449,189.85	1,675.28	1,432,093.82	1,422,476.85	592,943.90	41%	
78xx	PUPIL TRANSPORTATION	2021 - 2022	5,921,535.56	32,771.65	2,683,405.17	2,586,875.99	618,482.75	44%	
79xx	OPERATION OF PLANT	2021 - 2022	15,867,923.95	6,408.20	5,105,303.27	7,791,403.53	2,964,808.95	49%	
81xx	MAINTENANCE OF PLANT	2021 - 2022	3,671,718.42	-	1,805,563.51	1,845,456.35	20,698.56	50%	
82xx	ADMIN TECHNOLOGY SERVICES	2021 - 2022	4,054,403.92	1,594.11	1,316,001.68	1,970,118.98	766,689.15	49%	
Total Appropriations/Expenses			Grand Totals	\$ 177,720,754.96	\$ 322,802.25	\$ 74,267,506.63	\$ 75,502,961.16	\$ 27,627,484.92	42%

EXCESS (DEFICIT) OF REVENUES	<u>\$ (16,819,630.55)</u>	<u>\$ 36,719,523.94</u>
BEGINNING FUND BALANCE	\$ 24,513,213.08	\$ 24,513,213.08
LESS NON SPENDABLE INVENTORY	\$ 351,632.25	
ENDING BUDGETED FUND BALANCE FOR THE PERIOD	\$ 7,341,950.28	<u>\$ 61,232,737.02</u>
PERCENTAGE OF ASSIGNED/UNASSIGNED BUDGETED FUND BALANCE	5.00%	

**SCHOOL DISTRICT OF INDIAN RIVER COUNTY
GENERAL FUND 2021-2022
FOR PERIOD December 1 - 31, 2021**

**EXECUTIVE SUMMARY
General Variance Note:**

Budget variance increase due negotiated pay raises for current year which included 4% for CWA bargaining unit, 2% plus performance pay for CEA instructional staff bargaining unit and 2% for non-bargaining. Compared to the prior year, expenditures are 7% or \$4.6M higher. This is primarily due to increase in salaries and benefits of approximately \$5.7M for negotiated salary increases and SAM allocations (Staff Allocation Model) of 8 period day. Purchased services decreased \$786K for student instruction programs charged to Esser II funding. Energy Services increased \$264K based on rate increases and materials and supplies decreased \$470K for current year textbook adoption materials which shifted expenses over to Esser II. A decrease of \$218K in Capital Outlay due to PY expense for initial chrome book deployment and an increase in Other Expenses in the amount of \$92K is an increase in sub costs associated with Covid.

GENERAL FUND EXPENDITURE DETAIL COMPARED TO PRIOR YEAR

		FISCAL YEAR 2022							
				Classification of Expenditures					
Expenses	Total 2021-2022 Budget	Actual YTD							Other Expenses
		December 2021	Salaries & Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay		
Instruction	\$ 114,446,320.76	\$ 45,641,285.59	\$ 34,019,757.85	\$ 9,584,424.61	\$ 245.15	\$ 819,838.95	\$ 115,687.05	\$ 1,101,331.98	
Pupil Personnel Services	\$ 5,448,751.77	\$ 2,442,516.61	\$ 2,369,600.80	\$ 54,266.32	-	\$ 9,630.22	\$ 2,872.78	\$ 6,146.49	
Instructional Media	\$ 2,212,770.45	\$ 941,838.69	\$ 902,372.22	\$ 7,924.37		\$ 2,607.88	\$ 22,983.05	\$ 5,951.17	
Instr & Curr Dev	\$ 4,925,136.84	\$ 2,470,258.02	\$ 2,436,661.00	\$ 19,209.44		\$ 4,676.98	\$ 422.65	\$ 9,287.95	
Instr Staff Training	\$ 1,719,413.80	\$ 940,672.89	\$ 784,344.90	\$ 141,555.37		\$ 2,302.12	-	\$ 12,470.50	
Instr Related Tech	\$ 670,790.32	\$ 305,011.61	\$ 215,957.01	\$ 40,864.55		\$ 288.15	\$ 47,901.90	\$ -	
School Board	\$ 936,044.92	\$ 347,859.19	\$ 185,975.85	\$ 145,438.84		\$ 199.50		\$ 16,245.00	
General Admin	\$ 495,653.10	\$ 329,749.01	\$ 211,535.46	\$ 6,004.90	\$ 76.99	\$ 5,015.14	\$ 1,048.98	\$ 106,067.54	
School Admin	\$ 10,101,190.35	\$ 4,864,244.41	\$ 4,779,164.96	\$ 41,523.93	\$ 34.07	\$ 16,743.41	\$ 21,855.57	\$ 4,922.47	
Facilities Construction	\$ 2,260,438.13	\$ 891,966.33	\$ 352,513.10	\$ 12,946.71	\$ 1,202.14	\$ 414.38	-	\$ 524,890.00	
Fiscal Services	\$ 1,539,472.82	\$ 711,227.11	\$ 616,591.78	\$ 80,546.42		\$ 3,475.61	\$ 720.18	\$ 9,893.12	
Central Services	\$ 3,449,189.85	\$ 1,422,476.85	\$ 1,314,229.86	\$ 87,068.91	\$ 2,565.86	\$ 3,694.52	\$ 1,423.70	\$ 13,494.00	
Pupil Transportation	\$ 5,921,535.56	\$ 2,586,875.99	\$ 2,022,755.14	\$ 184,548.42	\$ 242,859.17	\$ 131,321.16	\$ 1,238.00	\$ 4,154.10	
Operation of Plant	\$ 15,867,923.95	\$ 7,791,403.53	\$ 3,050,945.91	\$ 2,736,780.68	\$ 1,779,221.24	\$ 199,818.11	\$ 20,926.10	\$ 3,711.49	
Maintenance of Plant	\$ 3,671,718.42	\$ 1,845,456.35	\$ 1,494,210.11	\$ 207,155.99	\$ 28,627.76	\$ 112,281.61	\$ 3,130.88	\$ 50.00	
Admin Technology	\$ 4,054,403.92	\$ 1,970,118.98	\$ 1,173,377.66	\$ 338,766.56	\$ 1,146.77	\$ 4,616.87	\$ 452,211.12		
Total Budget	\$ 177,720,754.96								
Total Actual Expenditures YTD		\$ 75,502,961.16	\$ 55,929,993.61	\$ 13,689,026.02	\$ 2,055,979.15	\$ 1,316,924.61	\$ 692,421.96	\$ 1,818,615.81	
Percent of Total Actual Expenditures by Object			74.08%	18.13%	2.72%	1.74%	0.92%	2.41%	

		FISCAL YEAR 2021							
				Classification of Expenditures					
Expenses	Total 2020-2021 Budget	Actual YTD							Other Expenses
		December 2020	Salaries & Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay		
Instruction	110,481,428.67	42,354,050.57	30,044,021.01	10,055,000.37	60.68	1,192,270.70	74,548.31	988,149.50	
Pupil Personnel Services	4,604,988.24	1,984,691.52	1,940,242.05	56,823.03	72.15	7,971.98	(30,676.10)	10,258.41	
Instructional Media	2,052,890.08	852,268.53	819,747.47	2,789.97		2,409.96	16,385.17	10,935.96	
Instr & Curr Dev	4,843,515.68	2,052,334.18	2,047,011.54	4,475.06		647.58	-	200.00	
Instr Staff Training	1,354,532.21	649,470.61	571,363.99	61,773.19		5,018.88	164.55	11,150.00	
Instr Related Tech	676,229.15	440,856.75	226,327.40	154,202.73		442.12	59,884.50		
School Board	813,638.66	399,740.74	228,477.71	155,044.88		465.15	-	15,753.00	
General Admin	537,257.13	320,420.93	198,619.30	4,238.98	19.63	8,506.63		109,036.39	
School Admin	9,648,479.21	4,691,098.97	4,625,509.40	37,662.94	26.53	19,325.04	2,044.13	6,530.93	
Facilities Construction	1,935,639.07	847,600.22	332,042.88	13,183.70	845.82	1,335.82	-	500,192.00	
Fiscal Services	1,372,457.16	702,716.59	614,183.18	72,104.16		5,228.53	172.14	11,028.58	
Central Services	3,347,033.16	1,561,988.22	1,318,670.67	121,828.86	3,019.31	105,829.29	2,256.09	10,384.00	
Pupil Transportation	5,038,377.28	2,078,956.87	1,699,899.12	103,194.71	137,992.18	80,173.82	10,303.44	47,393.60	
Operation of Plant	15,407,167.21	7,411,637.70	2,844,840.05	2,630,728.15	1,628,355.64	297,942.17	6,194.15	3,577.54	
Maintenance of Plant	3,433,034.87	1,728,117.83	1,515,086.50	131,668.44	21,075.43	56,366.69	1,940.97	1,979.80	
Admin Technology	4,200,878.85	2,792,486.03	1,151,059.61	870,577.82	477.86	3,182.56	767,188.18	-	
Total Budget	\$ 169,747,546.63								
Total Actual Expenditures YTD		\$ 70,868,436.26	\$ 50,177,101.88	\$ 14,475,296.99	\$ 1,791,945.23	\$ 1,787,116.92	\$ 910,405.53	\$ 1,726,569.71	
Percent of Total Actual Expenditures by Object			70.80%	20.43%	2.53%	2.52%	1.28%	2.44%	
Current year to prior year variance	\$ 7,973,208.33	\$ 4,634,524.90	\$ 5,752,891.73	\$ (786,270.97)	\$ 264,033.92	\$ (470,192.31)	\$ (217,983.57)	\$ 92,046.10	

SCHOOL DISTRICT OF INDIAN RIVER COUNTY
DEBT SERVICES FUND 2021-2022
FOR PERIOD December 1 - 31, 2021

REVENUE	TITLE DESCRIPTION	YEAR	BUDGETED	COLLECTED YTD	BALANCE	PERCENT COLLECTED
Revenue						
31xx	FEDERAL THROUGH DIRECT SOURCES	2021-2022	\$ 1,436,319.14	\$ 718,159.57	\$ 718,159.57	50%
33xx	REVENUES FROM STATE SOURCES	2021-2022	\$ 551,490.00	\$ -	\$ 551,490.00	0%
34xx	REVENUES FROM LOCAL SOURCES	2021-2022	\$ 120,020.00	\$ 105,312.74	\$ 14,707.26	88%
36xx	TRANSFERS	2021-2022	\$ 12,325,954.40	\$ 2,847,249.34	\$ 9,478,705.06	23%
Total Revenue			Grand Totals \$ 14,433,783.54	\$ 3,670,721.65	\$ 10,763,061.89	25%

FUNCTION	TITLE DESCRIPTION	YEAR	BUDGETED	COMMITTED	ENCUMBERED	EXPENDED YTD	BALANCE	PERCENT EXPENDED
Appropriations/Expenditures								
92xx	DEBT SERVICE	2021-2022	\$ 13,146,413.16	\$ -	\$ -	\$ 2,398,072.33	\$ 10,748,340.83	18%
Total Appropriations/Expenses			Grand Totals \$ 13,146,413.16	\$ -	\$ -	\$ 2,398,072.33	\$ 10,748,340.83	18%

* Revenues exclude change in FMV of investments.

EXCESS (DEFICIT) OF REVENUES	<u>\$ 1,287,370.38</u>	<u>\$ 1,272,649.32</u>
BEGINNING FUND BALANCE	\$ 14,186,168.84	\$ 14,186,168.84
NON SPENDABLE INVENTORY	\$ -	
ENDING FUND BALANCE FOR THE PERIOD	<u>\$ 15,473,539.22</u>	<u>\$ 15,458,818.16</u>
PERCENTAGE OF ASSIGNED/UNASSIGNED BUDGETED FUND BALANCE	734.10%	

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 2022									
Expenses	Total 2021-2022 Budget	Actual YTD December 2021	Classification of Expenditures						
			Salaries & Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses	
Debt Services	13,146,413.16	2,398,072.33	-	-	-	-	-	-	2,398,072.33
Total Budget	\$ 13,146,413.16								
Total Actual Expenditures YTD		\$ 2,398,072.33	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,398,072.33
Percent of Total Actual Expenditures by Object			0%	0%	0%	0%	0%	0%	100%
FISCAL YEAR 2021									
Expenses	Total 2020-2021 Budget	Actual YTD December 2020	Classification of Expenditures						
			Salaries & Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses	
Debt Services	13,125,855.33	2,567,131.72	-	-	-	-	-	-	2,567,131.72
Total Budget	13,125,855.33								
Total Actual Expenditures YTD		2,567,131.72	-	-	-	-	-	-	2,567,131.72
Percent of Total Actual Expenditures by Object			0%	0%	0%	0%	0%	0%	100%
Current year to prior year variance	\$ 20,557.83	\$ (169,059.39)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (169,059.39)

SCHOOL DISTRICT OF INDIAN RIVER COUNTY
CAPITAL FUND 2021-2022
FOR PERIOD December 1 - 31, 2021

REVENUE	TITLE DESCRIPTION	YEAR	BUDGETED	COLLECTED YTD	BALANCE	PERCENT COLLECTED
Revenue						
33xx	REVENUES FROM STATE SOURCES	2021-2022	1,372,544.00	633,956.58	738,587.42	46%
34xx	REVENUES FROM LOCAL SOURCES	2021-2022	32,913,654.00	28,342,306.88	4,571,347.12	86%
Total Revenue		Grand Totals	\$ 34,286,198.00	\$ 28,976,263.46	\$ 5,309,934.54	85%

FUNCTION	TITLE DESCRIPTION	YEAR	BUDGETED	COMMITTED	ENCUMBERED	EXPENDED YTD	BALANCE	PERCENT EXPENDED
Appropriations/Expenditures								
74xx	FACILITIES ACQ & CONSTRUCTION	2021-2022	36,668,878.86	94,289.03	9,924,253.12	8,715,899.74	17,934,436.97	24%
97xx	TRANSFER OF FUNDS	2021-2022	18,705,610.40	-	-	3,476,230.34	15,229,380.06	19%
Total Appropriations/Expenses		Grand Totals	\$ 55,374,489.26	\$ 94,289.03	\$ 9,924,253.12	\$ 12,192,130.08	\$ 33,163,817.03	22%

EXCESS (DEFICIT) OF REVENUES	<u>\$ (21,088,291.26)</u>	<u>\$ 16,784,133.38</u>
BEGINNING FUND BALANCE	\$ 21,110,931.69	\$ 21,110,931.69
NON SPENDABLE INVENTORY	\$ -	-
ENDING FUND BALANCE FOR THE PERIOD	<u>\$ 22,640.43</u>	<u>\$ 37,895,065.07</u>
PERCENTAGE OF ASSIGNED/UNASSIGNED BUDGETED FUND BALANCE	0.07%	

EXECUTIVE SUMMARY

Capital Variance Note:

Capital budget increased due to increased taxable value. Expenditures increased \$2.9M due to timing of obligations for large ongoing projects. These projects include new marquee signs, Locker Room Renovations at VBHS, Skylights and Gifford Middle and Dodgertown Elementary, Beachland Elementary single point of entry, painting at various locations, as well as many smaller projects. Impact Fee Funds for the classroom addition/portable replacement to Sebastian River Middle School project are also starting to be spent.

CAPITAL FUND EXPENDITURE DETAIL COMPARED TO PRIOR YEAR

FISCAL YEAR 2022								
Expenses	Total 2021-2022 Budget	Actual YTD December 2021	Classification of Expenditures					
			Salaries & Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses
Facilities Construction	36,668,878.86	8,715,899.74	-	-	-	-	8,715,899.74	-
Transfer of funds	18,705,610.40	3,476,230.34	-	-	-	-	3,476,230.34	-
Total Budget	\$ 55,374,489.26							
Total Actual Expenditures YTD		\$ 12,192,130.08	\$ -	\$ -	\$ -	\$ -	\$ 12,192,130.08	\$ -
Percent of Total Actual Expenditures by Object			0.00%	0.00%	0.00%	0.00%	100.00%	0.00%

FISCAL YEAR 2021								
Expenses	Total 2020-2021 Budget	Actual YTD December 2020	Classification of Expenditures					
			Salaries & Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses
Facilities Construction	31,089,148.75	5,680,986.31	-	-	-	-	5,680,986.31	-
Transfer of funds	18,513,636.21	3,621,832.88	-	-	-	-	3,621,832.88	-
Total Budget	49,602,784.96							
Total Actual Expenditures YTD		9,302,819.19	-	-	-	-	9,302,819.19	-
Percent of Total Actual Expenditures by Object			0.00%	0.00%	0.00%	0.00%	100.00%	0.00%

Current year to prior year variance	\$	5,771,704.30	\$ 2,889,310.89	\$ -	\$ -	\$ -	\$ -	\$ 2,889,310.89	\$ -
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SCHOOL DISTRICT OF INDIAN RIVER COUNTY
FOOD SERVICE
FOR PERIOD December 1 -December 31, 2021

REVENUE	TITLE DESCRIPTION	YEAR	BUDGETED	COLLECTED YTD	BALANCE	PERCENT COLLECTED	
Revenue							
32xx	FEDERAL THROUGH STATE AND LOCAL	2021-2022	7,049,999.75	3,859,587.65	3,190,412.10	55%	
33xx	REVENUES FROM STATE SOURCES	2021-2022	98,306.00	-	98,306.00	0%	
34xx	REVENUES FROM LOCAL SOURCES	2021-2022	650,308.55	169,031.70	481,276.85	26%	
Total Revenue			Grand Totals	\$ 7,798,614.30	\$ 4,028,619.35	\$ 3,769,994.95	52%

FUNCTION	TITLE DESCRIPTION	YEAR	BUDGETED	COMMITTED	ENCUMBERED	EXPENDED YTD	BALANCE	PERCENT EXPENDED	
Appropriations/Expenditures									
76xx	FOOD SERVICE	2021-2022	7,468,513.76	16,206.67	3,166,819.45	3,654,969.05	630,518.59	49%	
Total Appropriations/Expenses			Grand Totals	\$ 7,468,513.76	\$ 16,206.67	\$ 3,166,819.45	\$ 3,654,969.05	\$ 630,518.59	49%

EXCESS (DEFICIT) OF REVENUES	<u>\$ 330,100.54</u>	<u>\$ 373,650.30</u>
BEGINNING FUND BALANCE	\$ 157,814.99	\$ 157,814.99
LESS NON SPENDABLE INVENTORY	<u>\$ 108,002.62</u>	
ENDING BUDGETED FUND BALANCE FOR THE PERIOD	\$ 379,912.91	<u>\$ 531,465.29</u>
PERCENTAGE OF ASSIGNED/UNASSIGNED BUDGETED FUND BALANCE	4.87%	

EXECUTIVE SUMMARY

Food Service Variance Note:

Budget reduced from prior year to more align with actual expenditures in 20-21, and to preserve fund balance. Salaries and benefits increased \$148K this year due to negotiated raises and fewer vacancies. Energy services increased \$27K because of increased food preparation at schools because of increased participation in the program. Material and supplies increased \$505K because of an increase in the purchase of food and commodity related supplies. Other Personal expenses increased slightly by \$41K due to an increase in expenditures for subs and a higher indirect cost percentage compared to last year.

FOOD SERVICES FUND EXPENDITURE DETAIL COMPARED TO PRIOR YEAR

FISCAL YEAR 2022								
Expenses	Total 2021-2022 Budget	Actual YTD December 2021	Classification of Expenditures					
			Salaries & Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses
Food Services	7,468,513.76	3,654,969.05	1,756,384.21	76,675.26	143,026.91	1,546,980.71	-	131,901.96
Total Budget	\$ 7,468,513.76	-						
Total Actual Expenditures YTD		\$ 3,654,969.05	\$ 1,756,384.21	\$ 76,675.26	\$ 143,026.91	\$ 1,546,980.71	\$ -	\$ 131,901.96
Percent of Total Actual Expenditures by Object			48.05%	2.10%	3.91%	42.33%	0.00%	3.61%

FISCAL YEAR 2021								
Expenses	Total 2020-2021 Budget	Actual YTD December 2020	Classification of Expenditures					
			Salaries & Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses
Food Services	8,877,740.70	2,938,463.72	1,608,166.36	82,555.58	115,131.50	1,041,673.09	-	90,937.19
Total Budget	8,877,740.70							
Total Actual Expenditures YTD		2,938,463.72	1,608,166.36	82,555.58	115,131.50	1,041,673.09	-	90,937.19
Percent of Total Actual Expenditures by Object			54.73%	2.81%	3.92%	35.45%	0.00%	3.09%

Current year to prior year variance	\$	(1,409,226.94)	\$ 716,505.33	\$ 148,217.85	\$ (5,880.32)	\$ 27,895.41	\$ 505,307.62	\$ -	\$ 40,964.77
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SCHOOL DISTRICT OF INDIAN RIVER COUNTY
SPECIAL REVENUE-OTHER FUND 2021-2022
FOR PERIOD December 1 - December 31, 2021

REVENUE	TITLE DESCRIPTION	YEAR	BUDGETED	COLLECTED YTD	BALANCE	PERCENT COLLECTED
Revenue						
32xx	FEDERAL THROUGH STATE AND LOCAL	2021-2022	19,496,359.37	10,408,625.06	9,087,734.31	53%
34xx	ADULT ED BLOCK TUITION	2021-2022	371.42	371.42	-	100%
Total Revenue			Grand Totals \$ 19,496,730.79	\$ 10,408,996.48	\$ 9,087,734.31	53%

FUNCTION	TITLE DESCRIPTION	YEAR	BUDGETED	COMMITTED	ENCUMBERED	EXPENDED YTD	BALANCE	PERCENT EXPENDED
Appropriations/Expenditures								
5000	INSTRUCTIONAL	2021-2022	10,128,163.39	665.36	2,076,630.05	5,604,481.06	2,446,386.92	55%
61xx	PUPIL PERSONNEL SERVICES	2021-2022	2,897,942.22	622.17	1,378,391.94	1,086,774.25	432,153.86	38%
63xx	INSTRUCTIONAL CUR & DEV SERVICES	2021-2022	2,338,763.81	177.59	1,102,374.43	906,418.53	329,793.26	39%
64xx	INSTRUCTIONAL STAFF TRAINING SERVICES	2021-2022	2,334,886.99	480.00	468,776.72	1,454,133.57	411,496.70	62%
65xx	INSTRUCTIONAL RELATED TECHNOLOGY	2021-2022	116,048.31	-	-	116,048.31	-	100%
72xx	GENERAL ADMINISTRATION	2021-2022	945,511.17	-	-	428,719.23	516,791.94	45%
77xx	STAFF SERVICES	2021-2022	11,953.00	-	-	-	11,953.00	0%
78xx	PUPIL TRANSPORTATION	2021-2022	92,033.26	1,383.75	1,181.25	11,557.50	77,910.76	13%
79xx	OPERATION OF PLANT	2021-2022	1,331.13	-	-	480.00	851.13	36%
82xx	ADMIN TECHNOLOGY SERVICES	2021-2022	630,097.51	-	41,065.36	520,829.26	68,202.89	83%
Total Appropriations/Expenses			Grand Totals \$ 19,496,730.79	\$ 3,328.87	\$ 5,068,419.75	\$ 10,129,441.71	\$ 4,295,540.46	52%

EXCESS (DEFICIT) OF REVENUES	\$ -	\$ 279,554.77
BEGINNING FUND BALANCE	\$ -	\$ -
LESS NON SPENDABLE INVENTORY	\$ -	-
ENDING BUDGETED FUND BALANCE FOR THE PERIOD	\$ -	\$ 279,554.77
PERCENTAGE OF ASSIGNED/UNASSIGNED BUDGETED FUND BALANCE	0.00%	

EXECUTIVE SUMMARY

Special Revenue Variance Note:

Budget increase for new Cares grants. Expenditures increased in Salaries/Benefits due to negotiated salary increases, an increase in purchase services for Charter School payments for ESSER II as well as the payment of software encumbrances, and an increase for Materials & Supplies for CARES textbook purchases.

SPECIAL REVENUE FUND EXPENDITURE DETAIL COMPARED TO PRIOR YEAR

		FISCAL YEAR 2022							
		Classification of Expenditures							
Expenses	Total 2021-2022 Budget	Actual YTD December 2021	Salaries & Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses	
Instruction	\$ 10,128,163.39	\$ 5,604,481.06	\$ 1,526,164.88	\$ 810,546.54	\$ -	\$ 3,002,481.42	\$ 258,524.37	\$ 6,763.85	
Pupil Personnel Services	2,897,942.22	1,086,774.25	1,065,998.16	1,764.82	-	19,011.27	-	-	
Instr & Curr Dev	2,338,763.81	906,418.53	883,351.95	16,306.87	-	114.94	-	6,644.77	
Instr Staff Training	2,334,886.99	1,454,133.57	472,316.27	976,287.50	-	2,704.50	-	2,825.30	
Instr Related Tech	116,048.31	116,048.31	-	116,048.31	-	-	-	-	
General Admin	945,511.17	428,719.23	-	-	-	-	-	428,719.23	
Staff Services	11,953.00	-	-	-	-	-	-	-	
Pupil Transportation	92,033.26	11,557.50	-	-	-	-	-	11,557.50	
Operation of Plant	1,331.13	480.00	-	480.00	-	-	-	-	
Admin Technology	630,097.51	520,829.26	-	520,829.26	-	-	-	-	
Total Budget	\$ 19,496,730.79	\$ -	\$ 0	\$ 0	\$ -	\$ -	\$ -	\$ -	\$ -
Total Actual Expenditures YTD		\$ 10,129,441.71	\$ 3,947,831.26	\$ 2,442,263.30	\$ -	\$ 3,024,312.13	\$ 258,524.37	\$ 456,510.65	
Percent of Total Actual Expenditures by Object			38.97%	24.11%	0.00%	29.86%	2.55%	4.51%	

		FISCAL YEAR 2021							
		Classification of Expenditures							
Expenses	Total 2020-2021 Budget	Actual YTD December 2020	Salaries & Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses	
Instruction	6,913,907.52	2,246,303.30	1,343,662.62	529,956.78	-	127,048.25	231,298.98	14,336.67	
Pupil Personnel Services	2,812,343.21	1,065,474.82	1,015,122.45	47,616.69	-	2,735.68	-	-	
Instr & Curr Dev	2,166,525.78	750,601.45	733,304.01	16,226.23	-	275.28	795.93	-	
Instr Staff Training	1,366,981.50	394,962.03	375,118.79	11,600.54	-	4,279.53	-	3,963.17	
Instr Related Tech	797,963.00	654,307.50	-	654,307.50	-	-	-	-	
General Admin	609,044.52	212,800.25	-	-	-	-	-	212,800.25	
School Administration	233,562.25	6,208.06	-	-	-	1,015.06	5,193.00	-	
Pupil Transportation	172,081.26	9,123.18	-	-	-	-	-	9,123.18	
Operation of Plant	345,924.49	33,399.52	-	22,348.83	-	11,050.69	-	-	
Admin Technology	71,160.00	-	-	-	-	-	-	-	
Community Services	13,030.68	6,530.68	3,530.68	3,000.00	-	-	-	-	
Total Budget	\$ 15,502,524.21	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Actual Expenditures YTD		5,379,710.79	3,470,738.55	1,285,056.57	-	146,404.49	237,287.91	240,223.27	
Percent of Total Actual Expenditures by Object			64.52%	23.89%	0.00%	2.72%	4.41%	1.55%	
Current year to prior year variance	\$ 3,994,206.58	\$ 4,749,730.92	\$ 477,092.71	\$ 1,157,206.73	\$ -	\$ 2,877,907.64	\$ 21,236.46	\$ 216,287.38	

SCHOOL DISTRICT OF INDIAN RIVER COUNTY
INSURANCE FUND 2021-2022
FOR PERIOD December 1 - December 31, 2021

REVENUE	TITLE DESCRIPTION	YEAR	BUDGETED	ACCRUED	COLLECTED	TOTAL REVENUE	BALANCE	PERCENT COLLECTED	
Revenue									
31xx	FEDERAL DIRECT	2021 - 2022	426,208.27	-	140,110.35	140,110.35	286,097.92	33%	
34xx	PREMIUMS, INTEREST & OTHER	2021 - 2022	22,284,879.71	35,473.14	10,948,447.02	10,983,920.16	11,300,959.55	49%	
37xx	REINSURANCE & RX RECOVERIES	2021 - 2022	1,830,730.00	-	972,351.71	972,351.71	858,378.29	53%	
Total Revenue			Grand Totals	\$ 24,541,817.98	\$ 35,473.14	\$ 12,060,909.08	\$ 12,096,382.22	\$ 12,445,435.76	49%

FUNCTION	TITLE DESCRIPTION	YEAR	BUDGETED	COMMITTED	ENCUMBERED	EXPENDED YTD	BALANCE	PERCENT EXPENDED	
Appropriations/Expenditures									
74xx	FACILITIES ACQ & CONSTRUCTION	2021 - 2022	11,395.00	-	-	11,395.00	-	100%	
75xx	FISCAL SERVICES	2021 - 2022	43,535.45	-	23,361.32	23,335.80	(3,161.67)	54%	
77xx	OTHER CENTRAL SVCS	2021 - 2022	25,334,431.55	-	70,013.57	13,263,625.60	12,000,792.38	52%	
Total Appropriations/Expenses			Grand Totals	\$ 25,389,362.00	\$ -	\$ 93,374.89	\$ 13,298,356.40	\$ 11,997,630.71	52%

EXCESS (DEFICIT) OF REVENUES	\$ (847,544.02)	\$ (1,201,974.18)
BEGINNING FUND BALANCE	\$ 8,572,637.57	\$ 8,572,637.57
LESS NON SPENDABLE INVENTORY	\$ -	
ENDING BUDGETED FUND BALANCE FOR THE PERIOD	\$ 7,725,093.59	\$ 7,370,663.39
PERCENTAGE OF ASSIGNED/UNASSIGNED BUDGETED FUND BALANCE	31.48%	

Budget Matches ESE139 uploaded to DOE.

EXECUTIVE SUMMARY

Insurance Variance Note:

Increase in Other Expenses is due to increase in Admin Fees and Medical claims. Increase in Capital Outlay is from the build out of Wellness Ctr offices. Increase in Materials & Supplies is from supply needs at CareHere. Increase in benefits is due to changes in premiums paid by employees, increase in QBE reinsurance cost and related timing.

INSURANCE FUND EXPENDITURE DETAIL COMPARED TO PRIOR YEAR

FISCAL YEAR 2022									
Expenses	Total 2021-2022 Budget	Actual YTD		Classification of Expenditures					
		21-22	Dec	Salaries & Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses
Facilities Construction	11,395.00	11,395.00						11,395.00	
Fiscal Services	43,535.45	23,335.80		23,335.80					
Central Services	25,334,431.55	13,263,625.60		1,840,002.36	758,442.26	2,215.65	16,356.22	-	10,646,609.11
Total Budget	\$ 25,389,362.00								
Total Actual Expenditures YTD		\$ 13,298,356.40		\$ 1,863,338.16	\$ 758,442.26	\$ 2,215.65	\$ 16,356.22	\$ 11,395.00	\$ 10,646,609.11
Percent of Total Actual Expenditures by Object				14.01%	5.70%	0.02%	0.12%	0.09%	80.06%

FISCAL YEAR 2021									
Expenses	Total 2020-2021 Budget	Actual YTD		Classification of Expenditures					
		20-21	Dec	Salaries & Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses
Facilities Construction	15,000.00	-						-	
Fiscal Services	46,364.43	23,108.04		23,108.04					
Central Services	25,679,903.74	10,652,107.75		1,730,581.90	744,915.62	2,222.84	10,598.16	-	8,163,789.23
Total Budget	25,741,268.17								
Total Actual Expenditures YTD		10,675,215.79		1,753,689.94	744,915.62	2,222.84	10,598.16	-	8,163,789.23
Percent of Total Actual Expenditures by Object				16.43%	6.98%	0.02%	0.10%	0.00%	76.47%

Current year to prior year variance	\$ (351,906.17)	\$ 2,623,140.61	\$ 109,648.22	\$ 13,526.64	\$ (7.19)	\$ 5,758.06	\$ 11,395.00	\$ 2,482,819.88
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SCHOOL DISTRICT OF INDIAN RIVER COUNTY
EXTENDED DAY FUND 2021-2022
FOR PERIOD December 1 - December 31, 2021

REVENUE	TITLE DESCRIPTION	YEAR	BUDGETED	COLLECTED YTD	BALANCE	PERCENT COLLECTED
Revenue						
34xx	REVENUES FROM LOCAL SOURCES	2021-2022	1,039,000.00	640,331.47	398,668.53	62%
Total Revenue			\$ 1,039,000.00	\$ 640,331.47	\$ 398,668.53	62%

FUNCTION	TITLE DESCRIPTION	YEAR	BUDGETED	COMMITTED	ENCUMBERED	EXPENDED YTD	BALANCE	PERCENT EXPENDED
Appropriations/Expenditures								
91XX	COMMUNITY SERVICES	2021-2022	1,821,308.50	4,165.11	215,004.52	621,949.06	980,189.81	34%
Total Appropriations/Expenses			\$ 1,821,308.50	\$ 4,165.11	\$ 215,004.52	\$ 621,949.06	\$ 980,189.81	34%

EXCESS (DEFICIT) OF REVENUES	\$ (782,308.50)	\$ 18,382.41
BEGINNING FUND BALANCE	\$ 1,046,554.29	\$ 1,046,554.29
LESS NON SPENDABLE INVENTORY	\$ -	
ENDING BUDGETED FUND BALANCE FOR THE PERIOD	\$ 264,245.79	\$ 1,064,936.70
PERCENTAGE OF ASSIGNED/UNASSIGNED BUDGETED FUND BALANCE	25.43%	

EXECUTIVE SUMMARY

Extended Day Variance Note:

Budget increased from previous year due to new Director's salary and benefits charged to Extended Day. Purchased Services increased due to Procure software. Other Expenses increased due to bank fees for EDP Tuition Express

EXTENDED DAY FUND

FISCAL YEAR 2022									
Expenses	Total 2021-2022 Budget	Actual YTD Dec 21-22	Salaries & Benefits	Purchased Services	Classification of Expenditures				
					Energy Services	Materials & Supplies	Capital Outlay	Other Expenses	
Total Budget	\$ 1,821,308.50								
Total Actual Expenditures YTD		\$ 621,949.06	\$ 533,485.91	\$ 39,812.09	\$ -	\$ 23,065.34	\$ 2,233.00	\$ 23,352.72	
Percent of Total Actual Expenditures by Object			85.78%	6.40%	0.00%	3.71%	0.36%	3.75%	

FISCAL YEAR 2021									
Expenses	Total 2020-2021 Budget	Actual YTD Dec 20-21	Salaries & Benefits	Purchased Services	Classification of Expenditures				
					Energy Services	Materials & Supplies	Capital Outlay	Other Expenses	
Total Budget	1,024,040.88								
Total Actual Expenditures YTD		403,752.20	330,615.69	20,019.15	-	38,678.49	5,915.69	8,523.18	
Percent of Total Actual Expenditures by Object			81.89%	4.96%	0.00%	9.58%	1.47%	2.11%	

Current year to prior year variance	\$	797,267.62	\$ 218,196.86	\$ 202,870.22	\$ 19,792.94	\$ -	\$ (15,613.15)	\$ (3,682.69)	\$ 14,829.54
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School District of Indian River County
Detail Revenue Report by Fund
As of December 31, 2021

Fund	Description	Revenue		Total Collected	Accrued Receivable	Balance	% Collected	
		Code	Budget Amount					
General Fund (1XX)	RESERVE OFFICERS TRAINING CORP	3191	125,000.00	46,883.70	-	78,116.30	37.5%	
	MEDICAID	3202	350,000.00	25,460.12	-	324,539.88	7.3%	
	FLA EDUCATION FINANCE PROGRAM	3310	30,009,684.00	11,518,578.00	-	18,491,106.00	38.4%	
	WORKFORCE DEVELOPMENT	3315	1,007,631.00	503,820.00	-	503,811.00	50.0%	
	PERFORMANCE BASED INCENTIVES	3317	60,000.00	37,362.00	-	22,638.00	62.3%	
	WITHHELD FOR SBE ADM EXPENSES	3323	10,000.00	-	-	10,000.00	0.0%	
	STATE LICENSE TAX	3343	150,000.00	95,441.51	-	54,558.49	63.6%	
	CLASS SIZE REDUCTION (CSR)	3355	17,810,351.00	8,905,176.00	-	8,905,175.00	50.0%	
	VOLUNTARY PRE-K PROGRAM	3371	638,590.00	337,526.13	-	301,063.87	52.9%	
	OTHER MISCELLANEOUS STATE REVE	3399	468,701.00	3,100.00	-	465,601.00	0.7%	
	DISTRICT SCHOOL TAX	3411	89,859,882.00	78,088,602.38	-	11,771,279.62	86.9%	
	DISCRETIONARY OPERATING MILLAGE	3414	10,527,166.00	9,146,881.94	-	1,380,284.06	86.9%	
	EXCESS FEES	3423	-	0.51	-	(0.51)	0.0%	
	RENT	3425	9,600.00	50,411.50	-	(40,811.50)	525.1%	
	INTEREST ON INVESTMENTS	3431	30,000.00	7,867.49	-	22,132.51	26.2%	
	GIFTS GRANTS AND REQUESTS	3440	1,573,811.88	920,176.43	(508,716.27)	1,162,351.72	58.5%	
	ADULT ED FEES (BLOCK TUITION)	3461	10,000.00	3,738.58	-	6,261.42	37.4%	
	POSTSEC CAREER CERT & APP TECH	3462	155,000.00	74,645.89	-	80,354.11	48.2%	
	CAPITAL IMPROVEMENT FEES	3464	9,000.00	3,821.50	-	5,178.50	42.5%	
	POSTSECONDARY LAB FEES	3465	105,000.00	50,421.60	-	54,578.40	48.0%	
	LIFELONG LEARNING FEES	3466	1,000.00	-	-	1,000.00	0.0%	
	GED TESTING FEES	3467	7,500.00	6,480.00	-	1,020.00	86.4%	
	OTHER STUDENT FEES	3469	30,000.00	19,485.72	-	10,514.28	65.0%	
	SCHOOL AGE CHILD CARE FEES	3473	200,000.00	141,551.68	-	58,448.32	70.8%	
	BUS FEES	3491	55,000.00	10,443.58	2,286.45	42,269.97	19.0%	
	FEDERAL INDIRECT	3494	450,000.00	428,719.23	-	21,280.77	95.3%	
	OTHER MISC LOCAL SOURCES	3495	630,456.53	1,265,341.20	(912.15)	(633,972.52)	200.7%	
	REFUNDS-PRIOR YEAR EXPENDITURE	3497	-	84,872.49	-	(84,872.49)	0.0%	
	RECPT-FOOD SERVICES INDIRECT C	3499	200,000.00	115,993.17	-	84,006.83	58.0%	
	TRANSFERS-CAPITAL PROJECTS FD	3630	6,392,751.00	628,981.00	-	5,763,770.00	9.8%	
	SALE OF FIXED ASSETS	3730	25,000.00	92,170.75	-	(67,170.75)	368.7%	
	WORKER'S COMP REIMBURSEMENTS	3741	-	1,453.50	-	(1,453.50)	0.0%	
	REINSURANCE RECOVERY	3742	-	114,419.47	-	(114,419.47)	0.0%	
	TOTAL General Fund			\$ 160,901,124.41	\$ 112,729,827.07	\$ (507,341.97)	\$ 48,678,639.31	70.1%
	DEBT SERVICE (2XX)	MISCELLANEOUS FEDERAL DIRECT	3199	1,436,319.14	718,159.57	-	718,159.57	50.0%
		CO & DS WITHHELD-SBE/COBI BOND	3322	551,490.00	-	-	551,490.00	0.0%
		INTEREST ON INVESTMENTS	3431	120,020.00	105,312.74	-	14,707.26	87.7%
TRANSFERS-CAPITAL PROJECTS FD		3630	12,325,954.40	2,847,249.34	-	9,478,705.06	23.1%	
TOTAL Debt Fund				\$ 14,433,783.54	\$ 3,670,721.65	\$ -	\$ 10,763,061.89	25.4%
CAPITAL PROJECTS (3XX)	CO & DS DISTRIBUTED	3321	110,013.00	-	-	110,013.00	0.0%	
	CHARTER SCHOOL CAPITAL OUTLAY	3397	1,253,526.00	628,981.00	-	624,545.00	50.2%	
	OTHER MISCELLANEOUS STATE REVE	3399	9,005.00	4,975.58	-	4,029.42	55.3%	
	DISTRICT DEBT SERVICE TAXES	3412	-	814.65	-	(814.65)	0.0%	
	DIST LOCAL CAPITAL IMPROVE TAX	3413	31,581,496.00	27,442,595.48	-	4,138,900.52	86.9%	
	INTEREST ON INVESTMENTS	3431	32,158.00	7,794.75	-	24,363.25	24.2%	
	OTHER MISC LOCAL SOURCES	3495	-	507.06	(507.06)	-	0.0%	
	IMPACT FEES	3496	1,300,000.00	891,102.00	-	408,898.00	68.5%	
	REFUNDS-PRIOR YEAR EXPENDITURES	3497	-	-	-	-	0.0%	
TOTAL Capital Fund			\$ 34,286,198.00	\$ 28,976,770.52	\$ (507.06)	\$ 5,309,934.54	84.5%	

School District of Indian River County
Detail Revenue Report by Fund
As of December 31, 2021

Fund	Description	Revenue Code	Budget Amount	Total Collected	Accrued Receivable	Balance	% Collected	
FOOD SERVICE (410)	SCHOOL LUNCH REIMBURSEMENT	3261	4,657,447.50	3,047,092.87	-	1,610,354.63	65.4%	
	SCHOOL BREAKFAST REIMBURSEMENT	3262	1,531,215.25	702,115.43	-	829,099.82	45.9%	
	AFTER SCHOOL SNACKS-FED REIMB	3263	327,456.00	110,379.35	-	217,076.65	33.7%	
	USDA DONATED COMMODITIES	3265	533,881.00	-	-	533,881.00	0.0%	
	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	265,563.50	(50.55)	-	265,614.05	0.0%	
	STUDENT BREAKFASTS	3452	136,482.25	-	-	136,482.25	0.0%	
	ADULT BREAKFASTS/LUNCHES	3453	20,812.00	8,537.50	-	12,274.50	41.0%	
	STUDENT A LA CARTE	3454	205,550.00	150,878.35	-	54,671.65	73.4%	
	STUDENT SNACKS	3455	1,900.80	-	-	1,900.80	0.0%	
	CATERING AND OTHER FOOD SALES	3457	-	6,089.33	-	(6,089.33)	0.0%	
	OTHER MISC LOCAL SOURCES	3495	-	3,577.07	-	(3,577.07)	0.0%	
	TOTAL Food Service Fund			\$ 7,798,614.30	\$ 4,028,619.35	\$ -	\$ 3,769,994.95	51.66%
	SPECIAL REVENUE - OTHER (4 CAREER & TECH EDUCATION	ADULT GENERAL EDUCATION	3201	225,459.72	72,600.57	-	152,859.15	32.2%
TEACHER/PRINCIPAL TRAIN/RECRUI		3221	177,117.89	62,726.76	-	114,391.13	35.4%	
EDUCATION FOR THE HANDICAPPED		3225	729,836.43	317,097.64	-	412,738.79	43.4%	
ECIA, CHAPTER 1		3230	4,601,189.61	1,484,813.27	-	3,116,376.34	32.3%	
21ST CENTURY SCHOOLS		3240	5,409,528.34	1,875,949.95	-	3,533,578.39	34.7%	
EDUCATION STABILIZATION FUNDS - (CARES) - ESSER		3242	216,113.23	62,240.13	-	153,873.10	28.8%	
EDUCATION STABILIZATION FUNDS - (CARES) GEERS		3271	7,492,905.77	6,009,671.44	-	1,483,234.33	80.2%	
FEDERAL THROUGH LOCAL		3272	252,935.63	252,935.63	-	0.00	100.0%	
EMERGENCY IMMIGRANT EDUC. PROG		3280	90,328.75	212,654.63	(10,955.88)	-111,370.00	235.4%	
MISC. FEDERAL THRU STATE		3293	220,944.00	58,870.35	-	162,073.65	26.6%	
ADULT ED BLOCK TUITION		3299	80,000.00	10,020.57	-	69,979.43	12.5%	
		3461	371.42	371.42	-	0.00	100.0%	
TOTAL Special Revenue Fund				\$ 19,496,730.79	\$ 10,419,952.36	(10,955.88)	\$ 9,087,734.31	53.44%
INTERNAL SERVICE FUNDS (7 MISCELLANEOUS FEDERAL DIRECT	INTEREST ON INVESTMENTS	3199	426,208.27	140,110.35	-	286,097.92	32.9%	
	PREMIUM REVENUE-VISION INS	3431	20,000.00	3,570.05	-	16,429.95	17.9%	
	PREMIUM REVENUE-HEALTH INS	3483	147,500.00	75,040.54	198.00	72,261.46	50.9%	
	PREMIUM REVENUE-DENTAL	3484	19,216,479.71	9,344,116.70	5,668.48	9,866,694.53	48.6%	
	PREMIUM REVENUE-LIFE INSURANCE	3485	1,240,900.00	637,908.71	1,212.77	601,778.52	51.4%	
	PREMIUM REVENUE-DISABILITY INS	3486	550,000.00	286,944.84	(1.86)	263,057.02	52.2%	
	CONTRIBUTIONS-FLEXIBLE SPENDIN	3487	660,000.00	335,258.46	761.99	323,979.55	50.8%	
	PREMIUM REVENUE-EAP	3488	316,000.00	176,408.36	(441.48)	140,033.12	55.8%	
	OTHER MISC LOCAL SOURCES	3489	34,000.00	17,274.60	-	16,725.40	50.8%	
	REINSURANCE RECOVERY	3495	100,000.00	100,000.00	-	0.00	100.0%	
	PRESCRIPTION REFUND/REBATES	3742	65,730.00	-	-	65,730.00	0.0%	
		3743	1,765,000.00	972,351.71	-	792,648.29	55.1%	
	TOTAL Internal Service (Insurance)			\$ 24,541,817.98	\$ 12,088,984.32	7,397.90	\$ 12,445,435.76	49.3%
	ENTERPRISE FUNDS (9XX)	INTEREST ON INVESTMENTS	3431	-	532.25	-	-532.25	100.0%
SCHOOL AGE CHILD CARE FEES		3473	1,039,000.00	639,799.22	-	399,200.78	100.0%	
TOTAL Enterprise Fund			\$ 1,039,000.00	\$ 640,331.47	-	\$ 398,668.53	61.6%	
TOTAL ALL FUNDS			\$ 262,497,269.02	\$ 172,555,206.74	(511,407.01)	\$ 90,453,469.29	65.7%	

School District Indian River County
 Impact Fee Monthly Report
 Revenues, Expenses, and Balance To Date
 As of December 31, 2021

Received from County on:	Revenues	Expenses						After Expense Balance as of Month End		
	Total Revenue	Seb River Middle	Citrus	Fellsmere	Seb River High	EXPENSES REFUNDED BY VENDOR	Total Expenses	After Expense Total Balance	After Expense Encumbered Balance	After Expense Unencumbered Balance
Subtotal of FY 2006 through FY 2021	\$22,711,484.97	4,800.00	4,238,436.55	6,694,370.04	3,950,317.99	(192,147.00)	14,695,777.58	8,015,707.39	-	8,015,707.39
7/19/2021	\$ 206,901.84	-	-	-	-	-	-	8,222,609.23	784,450.00	7,438,159.23
8/16/2021	\$ 140,718.86	-	-	-	-	-	-	8,363,328.09	784,450.00	7,578,878.09
9/17/2021	\$ 141,608.38	-	-	-	-	-	-	8,504,936.47	784,450.00	7,720,486.47
10/14/2021	\$ 126,223.94	25,305.13	-	-	-	-	25,305.13	8,605,855.28	759,144.87	7,846,710.41
11/17/2021	\$ 161,599.03	-	-	-	-	-	-	8,767,454.31	813,973.16	7,953,481.15
12/16/2021	\$ 116,874.26	9,688.50	-	-	-	-	9,688.50	8,874,640.07	804,284.66	8,070,355.41
Totals	\$23,605,411.28	39,793.63	4,238,436.55	6,694,370.04	3,950,317.99	(192,147.00)	14,730,771.21	\$ 8,874,640.07	804,284.66	\$ 8,070,355.41

Current Year Total Revenues and Expenditures: **893,926.31** 34,993.63 - - - - **34,993.63**

Revenues	\$ 23,605,411.28	804,284.66	Encumbered
Unencumbered	\$ (8,070,355.41)	8,070,355.41	Unencumbered
Encumbered	\$ (804,284.66)	8,874,640.07	
Expenses	\$14,730,771.21		

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 -December 31, 2021

	Grant Title	Project #	Budget	Encumbrances Committed Expenditures	Available Balance	Pct Expended	Grant Manager
1	ESSER I - Elementary/Secondary Emergency Relief Fund	4360	3,394,586.00	3,394,586.00	-	100%	Ron Fagan - CFO
	ESSER II - Advanced in 2020-21	4364	6,154,985.00	6,154,985.00	-	100%	Ron Fagan - CFO
2	ESSER II - CRRSA - Academic Acceleration	4366	2,667,382.00	2,549,678.35	117,703.65	96%	Ron Fagan - CFO
3	ESSER II - 21/22 Lump Sum	4368	3,314,223.00	2,993,291.58	320,931.42	90%	Ron Fagan - CFO
4	ESSER II - Technology Assistance	4356	666,846.00	564,023.38	102,822.62	85%	Ron Fagan - CFO
5	ESSER II - Non Enrollment Assistance	4358	533,476.00	442,140.12	91,335.88	83%	Ron Fagan - CFO
	GEERS - Building K-12 CTE Infrastructure	4362	73,709.71	73,709.71	-	100%	Richard Myhre - Asst. Super./Curriculum & Instruction
	CARES-Instructional Continuity Plan	4365	72,688.00	64,968.40	7,719.60	89%	Richard Myhre - Asst. Super./Curriculum & Instruction
	ESSER-K12 Informed Data Support	4367	88,000.00	88,000.00	-	100%	Pamela Dampier - Asst. Supt/Strategic Planning
	GEERS - K-12 Civic Booklist	4369	27,734.94	27,618.00	116.94	100%	Richard Myhre - Asst. Super./Curriculum & Instruction
	GEERS - Rapid Credentialing - TCTC	4370	87,991.88	87,991.88	-	100%	Christi Shields - Director Adult Ed
	GEERS - Emergency Financial Aid Funding - TCTC	4372	574,315.41	569,980.52	4,334.89	99%	Christi Shields - Director Adult Ed
	American Rescue Plan - TCTC	4374	125,601.00	157,728.61	(32,127.61)	126%	Christi Shields - Director Adult Ed
	CARES-Rising K - ELC (pass through)	4916	72,688.00	72,688.00	-	100%	Brooke Flood - Principal, Early Learning
	CARES IV - PREk	4917	45,000.00	7,940.37	37,059.63	18%	Brooke Flood - Principal, Early Learning
	ESSER - Career Dual Enrollment	N/A	281,510.00		281,510.00	0%	Christi Shields - Director Adult Ed
	ESSER - Literacy - Reading Tutoring for K-3 Students	N/A	357,407.00		357,407.00	0%	Richard Myhre - Asst. Super./Curriculum & Instruction
	ESSER - Civic Literacy Excellence Initiative	N/A	63,780.00		63,780.00	0%	Richard Myhre - Asst. Super./Curriculum & Instruction
Total All			\$ 18,601,923.94	\$ 17,249,329.92	\$ 1,352,594.02	93%	
			Percentage	93%	7%		

For the Period July 1 - January 31, 2022

	Grant Title	Project #	Budget	Encumbrances Committed Expenditures	Available Balance	Pct Expended	Grant Manager
1	ESSER I-Elementary/Secondary Emergency Relief Fund	4360	3,394,586.00	3,394,586.00	-	100%	Ron Fagan - CFO
2	ESSER II - Technology Assistance	4356	666,846.00	564,023.38	102,822.62	85%	Ron Fagan - CFO
2	ESSER II - Non Enrollment Assistance	4358	533,476.00	460,108.25	73,367.75	86%	Ron Fagan - CFO
2	ESSER II - CRRSA - Academic Acceleration	4366	2,667,382.00	2,549,678.35	117,703.65	96%	Ron Fagan - CFO
2	ESSER II - 21/22 Lump Sum	4368	3,314,223.00	3,028,104.02	286,118.98	91%	Ron Fagan - CFO
2	ESSER II - Advanced in 2020-21	4364	6,154,985.00	6,154,985.00	-	100%	Ron Fagan - CFO
	GEERS - Building K-12 CTE Infrastructure	4362	73,709.71	73,709.71	-	100%	Richard Myhre - Asst. Super./Curriculum & Instruction
	CARES-Instructional Continuity Plan	4365	72,688.00	64,968.40	7,719.60	89%	Richard Myhre - Asst. Super./Curriculum & Instruction
	ESSER-K12 Informed Data Support	4367	88,000.00	88,000.00	-	100%	Pamela Dampier - Asst. Supt/Strategic Planning
	GEERS - K-12 Civic Booklist	4369	27,734.94	27,618.00	116.94	100%	Richard Myhre - Asst. Super./Curriculum & Instruction
	GEERS - Rapid Credentialing - TCTC	4370	87,991.88	87,991.88	-	100%	Christi Shields - Director Adult Ed
	GEERS - Emergency Financial Aid Funding - TCTC	4372	574,315.41	571,384.90	2,930.51	99%	Christi Shields - Director Adult Ed
	American Rescue Plan - TCTC	4374	125,601.00	158,886.92	(33,285.92)	127%	Christi Shields - Director Adult Ed
	CARES-Rising K - ELC (pass through)	4916	72,688.00	72,688.00	-	100%	Brooke Flood - Principal, Early Learning
	CARES IV - PREk	4917	45,000.00	10,000.84	34,999.16	22%	Brooke Flood - Principal, Early Learning
	ESSER - Career Dual Enrollment	N/A	281,510.00		281,510.00	0%	Christi Shields - Director Adult Ed
	ESSER - Literacy - Reading Tutoring for K-3 Students	N/A	357,407.00		357,407.00	0%	Richard Myhre - Asst. Super./Curriculum & Instruction
	ESSER - Civic Literacy Excellence Initiative	N/A	63,780.00		63,780.00	0%	Richard Myhre - Asst. Super./Curriculum & Instruction
Total All			\$ 18,601,923.94	\$ 17,306,733.65	\$ 1,295,190.29	93%	
			Percentage	93%	7%		

Increased in Expenditures since November 30, 2021 \$ 57,403.73

13,336,912.00	12,756,899.00
ESSER II Burn Rate	96%

**School District of Indian River School District
Esser Breakdown
12/31/2022**

	Grant Title	Project #	Budget	Encumbrances Committed Expenditures	Available Balance	Pct Expended
1	ESSER I-Elementary/Secondary Emergency Relief Fund - 18 Guidance Counselors and 3 Success Coaches					
	- Salary & Benefits	4360	1,635,853.99	1,635,853.99	Expended in FY2020-21	100%
	Recurring Techology iReady Curriculum Elementary/Middle schools, Microsoft Support, Lightspeed Filt	4360	1,065,002.64	1,065,002.64		100%
	Equitable Services Suncoast - Laptops and hotspots	4360	5,712.00	5,712.00		100%
	Equitable Services Private Schools Allocations	4360	27,564.11	27,564.11		100%
	PPE Cleaning Services	4360	83,343.20	83,343.20		100%
	Charter Allocation	4360	443,160.28	443,160.28		100%
	Indirect Cost	4360	133,949.78	133,949.78		100%
			1,758,732.01	1,758,732.01		100%
2A	Esser II - Advanced Funding FY2020-21 - Transitional Teacher Salary & Benefits	4364	5,102,352.91	5,102,352.91	Expended in FY2020-21	100%
	Charter Allocation	4364	786,479.52	786,479.52		100%
	Indirect Cost	4364	266,152.57	266,152.57		100%
			6,154,985.00	6,154,985.00		100%
2B	ESSER II - CRRSA - Academic Acceleration - ELA Textbooks	4366	2,200,988.40	2,200,988.40	-	100%
	Charters Allocation	4366	339,375.41	227,276.69	112,098.72	67%
	Indirect Cost	4366	127,018.19	121,413.26	5,604.93	96%
			2,667,382.00	2,549,678.35	117,703.65	96%
2C	ESSER II - 21/22 Lump Sum - ELA Textbooks	4368	433,844.79	363,736.59	70,108.20	84%
	18 Guidance Counselors Salaries & Benefits	4368	1,377,231.02	1,298,926.06	78,304.96	94%
	Recurring Technology - Edgenuity, Renaissance Accelerated Reader, McGraw Hill Digital K-5 Music Extentions, Renaissance MyOn system, iReady Curriculum, Achieve 3000, Lexia Core5 Reading/Power up Literacy	4368	977,474.68	958,633.86	18,840.82	98%
	Charter Allocation	4368	421,674.07	282,391.37	139,282.70	67%
	Indirect Cost	4368	103,998.44	89,603.70	14,394.74	86%
			3,314,223.00	2,993,291.58	320,931.42	90%
2D	ESSER II - Technology Assistance - Lightspeed Filter Subscription, Azure Cloud Computing	4356	550,247.51	482,044.62	68,202.89	88%
	Charters Allocation	4356	84,843.92	56,819.23	28,024.69	67%
	Indirect Cost	4356	31,754.57	25,159.53	6,595.04	79%
			666,846.00	564,023.38	102,822.62	85%
2E	ESSER II - Non Enrollment Assistance -ELA Textbooks	4358	348,578.11	348,578.11	-	100%
	Attendance Social Worker Salary & Benefits	4358	91,619.24	45,833.93	45,785.31	50%
	Charters Allocation	4358	67,875.03	45,455.31	22,419.72	67%
	Indirect Cost	4358	25,403.62	2,272.77	23,130.85	9%
			533,476.00	442,140.12	91,335.88	83%
	Total All		\$ 15,095,644.01	\$ 14,462,850.44	\$ 632,793.57	96%
			<i>Percentage</i>	<i>96%</i>	<i>4%</i>	
3	ESSER III - American Rescue Plan (Pending Approval)		29,983,681.00	-	-	0%

School District of Indian River County
District Health Insurance Plan
Financial Update
Fiscal Year 2020-2021 and 2021-2022

School District of Indian River County
District Health Insurance Plan
Financial Update Fiscal Year 2020-2021 and 2021-2022

As of 12/31/2021

1. The beginning fund balance (minus the Wellness Funds) as of June 30, 2020 was \$6.2M compared to \$8.3M as of June 30, 2021, or a \$2.1M increase or 34%.
2. The projected fund balance (minus the Wellness Funds) as of June 30, 2022 is expected to be \$5.3M, a \$2.9M decrease or -35%. The balance includes a projected Premium Holiday in March.
3. Items noted for December includes an increase in claims experience and admin fees due to a possible catch up from the previous downturn of COVID-19 utilization. Projected medical and pharmacy claims have been adjusted to reflect the estimated impact of COVID-19 throughout FY 2021-2022.
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 2020-21 rebates of \$2.1M were equal to 37% 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 2021-22 projected rebates are \$2.16M, or 35.6% of pharmacy claims.
6. Subscriber and member counts are based on Florida Blue enrollment data and reflects retroactive updates.
7. The claims projections for 2021-22 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 3.0% effective 10/1/2021.
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 **E**mployer **G**roup **W**aiver **P**lans) 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 payments.
- 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



	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															\$6,181,246
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	\$6,185,130
Aug-20	1,715	3,186	\$753,933	\$501,381	\$112,964	\$63,521	\$163,237	\$21,570	\$0	-\$7,775	-\$60,303	1,548,529	\$1,442,765	-\$105,764	\$6,079,366
Sep-20	1,740	3,242	\$582,454	\$468,203	\$117,844	\$64,744	\$167,150	\$5,601	-\$513,391	-\$7,974	\$0	884,631	\$1,467,913	\$583,282	\$6,662,648
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	\$6,878,415
Nov-20	1,773	3,281	\$758,087	\$480,336	\$130,211	\$63,966	\$146,031	\$13,482	-\$24,523	\$0	\$0	1,567,590	\$1,591,706	\$24,116	\$6,902,531
Dec-20	1,780	3,293	\$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	\$7,304,328
Jan-21	1,764	3,265	\$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	\$7,631,213
Feb-21	1,754	3,251	\$854,422	\$426,019	\$115,009	\$66,226	\$144,485	\$3,865	-\$19,869	-\$6,227	\$0	1,583,930	\$1,574,882	-\$9,048	\$7,622,166
Mar-21	1,755	3,252	\$976,424	\$607,479	\$110,399	\$64,966	\$163,424	\$8,876	-\$596,903	-\$6,850	\$0	1,327,816	\$1,549,775	\$221,959	\$7,844,125
Apr-21	1,752	3,249	\$684,789	\$450,932	\$137,340	\$64,892	\$153,746	-\$735	-\$79,156	-\$46,833	\$0	1,364,975	\$1,593,022	\$228,047	\$8,072,172
May-21	1,751	3,247	\$762,070	\$575,364	\$142,969	\$64,892	\$155,738	-\$1,152	-\$1,281	-\$6,946	\$0	1,691,655	\$1,560,372	-\$131,283	\$7,940,889
Jun-21	1,745	3,229	\$888,325	\$434,605	\$117,457	\$64,929	\$176,815	-\$89,206	-\$373,227	-\$5,827	\$0	1,213,871	\$1,538,160	\$324,289	\$8,265,179
Total	1,754	3,251	\$9,315,705	\$5,707,653	\$1,452,917	\$780,534	\$1,831,756	\$1,971	-\$2,129,873	-\$412,676	-\$60,303	16,487,683	\$18,571,617	\$2,083,934	

	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-21															\$8,265,179
Jul-21	1,679	3,119	\$1,052,272	\$423,419	\$126,459	\$70,585	\$130,972	-\$5,609	\$0	-\$50,838	\$0	\$1,747,261	\$1,536,533	-\$210,729	\$8,054,451
Aug-21	1,648	3,062	\$999,661	\$612,159	\$133,450	\$70,778	\$160,739	\$13,511	-\$59,027	-\$8,067	\$0	\$1,923,203	\$1,480,902	-\$442,302	\$7,612,149
Sep-21	1,646	3,066	\$1,756,197	\$448,261	\$132,042	\$67,996	\$133,255	\$1,007	-\$375,699	-\$5,249	\$0	\$2,157,810	\$1,465,818	-\$691,992	\$6,920,157
Oct-21	1,763	3,227	\$975,068	\$448,500	\$101,753	\$66,783	\$133,947	\$21,708	-\$91,778	-\$6,248	\$0	1,649,733	\$1,605,480	-\$44,253	\$6,875,904
Nov-21	1,758	3,213	\$823,446	\$577,463	\$112,032	\$66,702	\$182,850	\$9,191	-\$1,548	-\$63,167	\$0	1,706,968	\$1,616,844	-\$90,124	\$6,785,779
Dec-21	1,765	3,227	\$1,048,993	\$472,188	\$131,951	\$71,111	\$137,877	\$5,522	-\$444,299	-\$6,542	\$0	1,416,801	\$1,613,578	\$196,776	\$6,982,555
Jan-22	1,764	3,226	\$854,366	\$455,414	\$125,283	\$71,356	\$159,987	\$16,446	\$0	-\$53,329	\$0	1,629,523	\$1,622,402	-\$7,121	\$6,975,435
Feb-22	1,754	3,208	\$877,955	\$468,612	\$124,576	\$70,953	\$159,987	\$16,446	\$0	-\$8,273	\$0	1,710,255	\$1,613,244	-\$97,012	\$6,878,424
Mar-22	1,755	3,210	\$1,026,555	\$548,658	\$124,647	\$70,993	\$159,987	\$16,446	-\$578,980	-\$8,273	\$0	1,360,034	\$0	-\$1,360,034	\$5,518,390
Apr-22	1,752	3,205	\$913,876	\$489,086	\$124,433	\$70,871	\$159,987	\$16,446	\$0	-\$36,786	\$0	1,737,913	\$1,611,395	-\$126,518	\$5,391,873
May-22	1,751	3,203	\$972,521	\$521,165	\$124,368	\$70,834	\$159,987	\$16,446	\$0	-\$8,273	\$0	1,857,048	\$1,610,554	-\$246,495	\$5,145,377
Jun-22	1,744	3,191	\$1,105,154	\$593,032	\$123,875	\$70,554	\$159,987	\$16,446	-\$607,783	-\$48,793	\$0	1,412,472	\$1,604,168	\$191,696	\$5,337,073
Total	1,732	3,180	\$12,406,064	\$6,057,957	\$1,484,871	\$839,517	\$1,839,556	\$144,005	-\$2,159,115	-\$303,838	\$0	20,309,023	\$17,380,918	-\$2,928,105	

minus the Wellness Fund of \$307,458

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

YOY%	-1.3%	-2.2%	33.2%	6.1%	2.2%	7.6%	0.4%	8064.0%	1.4%	-26.4%	-100.0%	0	-6.4%	-240.5%	
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-35.6%