

MEMORANDUM

March 14, 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: January 2022 Financial Summary

The purpose of this memorandum is to provide a summary by fund of the attached financial information for period ending January 31, 2022.

Major Financial Highlights

1. **Strong cash balance of approximately \$124.0M.**
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 \$124.0M, as compared to \$128.3M, as of December 31, 2021.
 - Wells Fargo Operating \$11.9M
 - Florida Prime/Florida Palm \$96.6M
 - Restricted and Other \$15.5M

General Fund

- Revenues collected for the period are 75% or \$121.7M of current years' budget.
 - Compared to prior year, revenues collected are 2% or \$1.9M higher due to FEFP and tax collections.
- Expenditures for the period are 50% or \$89M current years' budget.
 - Compared to the prior year, expenditures are 8% or \$6.2M higher. This is primarily due to increase in salaries and benefits of approximately \$7.3M for negotiated salary increases and SAM allocations (Staff Allocation Model) of 8 period day. Purchased services decreased \$700K for student instruction programs charged to Esser II funding. Energy Services increased \$33K based on rate increases and materials and supplies decreased \$385K for current year textbook adoption materials which shifted expenses over to Esser II. A decrease of \$256K in Capital Outlay due to PY expense for initial chrome book deployment and an increase in Other Expenses in the amount of \$206K 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 \$32.7M 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 \$57.2M 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 (5%) or \$189K lower due to normal amortization of debt obligations.
 - 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 89% or \$30.3M of current year's budget.
 - Compared to prior year, revenues collected are 7% or \$1.9M higher because of increased impact fees, tax revenue, and other state revenues received.
- Expenditures for the period are 24% or \$13.1M of current year's budget.
 - Compared to prior year, expenditures are 32% or \$3.2M 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 \$17.2M.
 - Actual ending funding balance is \$38.3M based on actual revenues collected less expenditures plus beginning fund balance.

Food Service Fund

- Revenues collected for the period are 62% or \$4.8M of current years' budget.
 - Compared to the prior year, revenues collected are 30% 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 55% or \$4.1M of current years' budget.
 - Total expenditures are 19% or \$659K higher than prior year because of an increase in meals served and participation in the program. Salaries and benefits increased \$171K this year due to negotiated raises and fewer vacancies. Energy services increased \$14K because of increased food preparation at schools because of increased participation in the program. Material and supplies increased \$432K because of an increase in the purchase of food and commodity related supplies. Other Personal expenses increased slightly by \$46K 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 \$737K 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	307,066	326,453	19,387	6%
Lunch-Reimbursable	597,114	822,776	225,662	38%
Breakfast-Non-reimbursable	385	999	614	159%
Lunch-Non-reimbursable	2774	10622	7,848	283%

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 60% or \$11.8M of current years' budget.
 - Compared to the prior year, revenues collected are 57% or \$4.2M higher largely due to cash draws for CARES reimbursement.
- Expenditures for the period are 56% or \$11M of current years' budget.
 - Compared to the prior year expenditures are 54% or \$3.8 higher largely due to CARES expenditures.
- Net position for the month was \$777K because of additional CARES funding.
 - Actual ending fund balance for the month is \$777K.

Group Insurance

- Revenues collected for the period are 57% or \$14.1M of current years' budget.
 - Compared to prior year revenues collected are 0.7% or \$95K higher due to an increase in revenue collected from Premiums, and RX rebates.
- Expenditures for the period are 61% or \$15.6M of current years' budget.
 - Compared to prior year, expenditures are 25% higher or \$3.1M more than prior year primarily due to additional claims expense.
- Net position for the month was (\$1.5M) lower because of higher claims.
 - Actual ending fund balance for the month is \$7.1M.

Extended Day

- Revenues collected for the period are 72% or \$748K of current years' budget.
 - Compared to prior year, revenues collected are 59% or \$276K higher since the program reopened after COVID.
- Expenditures for the period are 41% or \$739K of current years' budget.
 - Compared to prior year, expenditures are 52% or 252K higher than prior year. Salaries and Benefits increased \$234K, Purchased Services increased \$13K, offset by a decrease of \$6K in Supplies and Dues & Fees primarily because of the return to normal after school operation. Other expenses increased \$16K 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 \$9K
 - Actual ending fund balance is \$1M based on actual revenue collected and expenditures plus beginning fund balance.

Impact Fees

- Total collected since 2006 is \$23.7M.
 - Total expenditures since 2006 is \$14.8M.
 - Balance in the amount of \$9.0M which will be used for the classroom addition/portable replacement to Sebastian River Middle School.

New Federal Grants (CARES, ESSER, GEERS)

- As of January 31, 2022
 - Total budget of \$18.6M compared to expenditures of \$17M or 93% burn rate.
- As of February 15, 2022
 - 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, \$14M, compared to expenditures of 12.7M or 91% burn rate and cash reimbursed.

DKM: kc

M#017-22

cc: Ron Fagan/Kim Copeman

SCHOOL DISTRICT OF INDIAN RIVER COUNTY
CASH AND INVESTMENT REPORT FOR FY 21/22
FOR THE MONTH ENDED January 31, 2022

Description	Maturity	Balance	% of Total	Investment Income	
				For the Month Ended January 31, 2022	For the FY Ended (CY) June 30, 2022
Cash:					
Wells Fargo Govt Adv. Interest Checking	Daily	\$ 11,968,041	9.6%	\$ 1,368	\$ 1,368
Total		\$ 11,968,041	9.6%	\$ 1,368	\$ 1,368
Directly Held Cash Equivalents:					
Florida Prime (SBA)	28 Days	\$ 64,226,681	51.8%	\$ 7,831	\$ 25,703
Florida PALM	52 Days	\$ 32,350,719	26.1%	\$ 1,454	\$ 3,663
Total		\$ 96,577,401	77.9%	\$ 9,285	\$ 29,366
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	\$ 15,455,508	12.5%	\$ 7	\$ 105,287
Total		\$ 15,455,508	12.5%	\$ 7	\$ 105,287
Total Cash and Investments		\$ 124,052,339	100.0%	\$ 10,660	\$ 136,021

* restricted to pay Debt Services/Custodial Agent for District

School District of Indian River School District
Monthly Financial Summary Report
For the Period ending January 31, 2022

Fund	Beginning Year Fund Balance	Revenues	Expenditures	Income/Loss	Ending Fund Balance
General Fund (1)	\$ 24,513,213	\$ 121,708,524	\$ 89,004,569	\$ 32,703,954	\$ 57,217,168
Debt Service Funds (2)	14,186,169	3,675,093	2,402,437	\$ 1,272,657	15,458,825
Capital Projects Funds	21,110,932	30,394,060	13,225,066	\$ 17,168,995	38,279,926
Special Revenue Funds:					
Food Service	157,815	4,843,064	4,105,240	737,824	895,639
Other-Grants	-	11,791,681	11,014,082	777,599	777,599
Total Special Revenue	157,815	16,634,745	15,119,322	1,515,423	1,673,238
Internal Service Funds (Self Insurance)	8,572,638	14,075,196	15,565,495	(1,490,299)	7,082,339
Enterprise Fund (Extended day)	1,046,554	748,098	739,431	8,667	1,055,221
Grand Totals	\$ 69,587,321	\$ 187,235,716	\$ 136,056,319	\$ 51,179,397	\$ 120,766,718

(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 January 1 - 31, 2022

REVENUE	TITLE DESCRIPTION	YEAR	BUDGETED	COLLECTED YTD	BALANCE	PERCENT COLLECTED
Revenue						
31xx	ROTC	2021 - 2022	125,000.00	71,698.84	53,301.16	57%
32xx	FEDERAL THROUGH STATE AND LOCAL	2021 - 2022	350,000.00	34,033.12	315,966.88	10%
33xx	REVENUES FROM STATE SOURCES	2021 - 2022	50,154,957.00	24,739,883.31	25,415,073.69	49%
34xx	REVENUES FROM LOCAL SOURCES	2021 - 2022	105,827,563.85	95,919,686.89	9,907,876.96	91%
36xx	TRANSFERS	2021 - 2022	6,392,751.00	734,453.00	5,658,298.00	11%
37xx	WORKERS COMP REIMB	2021 - 2022	25,000.00	208,768.72	(183,768.72)	835%
Total Revenue			Grand Totals	\$ 121,708,523.88	\$ 41,166,747.97	75%

FUNCTION	TITLE DESCRIPTION	YEAR	BUDGETED	COMMITTED	ENCUMBERED	EXPENDED YTD	BALANCE	PERCENT EXPENDED	
Appropriations/Expenditures									
5000	INSTRUCTIONAL	2021 - 2022	113,626,455.63	39,885.46	40,977,582.62	54,128,376.60	18,480,610.95	48%	
61xx	HEALTH SERVICES	2021 - 2022	5,484,967.76	840.55	2,262,438.47	2,876,100.63	345,588.11	52%	
62xx	INSTRUCTIONAL MEDIA	2021 - 2022	2,329,768.20	2,508.32	1,093,534.92	1,122,111.06	111,613.90	48%	
63xx	INSTRUCTIONAL CUR & DEV SERVICES	2021 - 2022	5,445,314.08	920.69	2,420,570.88	2,939,989.32	83,833.19	54%	
64xx	INSTRUCTIONAL STAFF TRAINING SERVICES	2021 - 2022	1,987,032.13	-	672,398.38	1,055,942.65	258,691.10	53%	
65xx	INSTRUCTIONAL RELATED TECHNOLOGY	2021 - 2022	2,535,066.84	3,147.40	190,708.85	333,954.91	2,007,255.68	13%	
71xx	BOARD	2021 - 2022	929,668.27	9,150.00	314,032.34	419,995.79	186,490.14	45%	
72xx	GENERAL ADMINISTRATION	2021 - 2022	600,211.61	780.69	188,339.54	369,950.19	41,141.19	62%	
73xx	SCHOOL ADMINISTRATION	2021 - 2022	10,066,434.94	1,404.55	4,332,334.56	5,678,926.96	53,768.87	56%	
74xx	FACILITIES ACQ & CONSTRUCTION	2021 - 2022	2,268,041.64	-	567,570.81	1,055,521.76	644,949.07	47%	
75xx	FISCAL SERVICES	2021 - 2022	1,466,977.02	425.77	560,943.97	806,783.34	98,823.94	55%	
77xx	STAFF SERVICES	2021 - 2022	3,259,543.70	2,224.13	1,206,511.00	1,653,744.00	397,064.57	51%	
78xx	PUPIL TRANSPORTATION	2021 - 2022	5,930,688.80	57,961.00	2,326,603.95	3,003,406.09	542,717.76	51%	
79xx	OPERATION OF PLANT	2021 - 2022	16,074,626.23	219,813.05	4,546,944.50	9,169,734.02	2,138,134.66	57%	
81xx	MAINTENANCE OF PLANT	2021 - 2022	3,719,240.63	-	1,539,714.02	2,137,542.34	41,984.27	57%	
82xx	ADMIN TECHNOLOGY SERVICES	2021 - 2022	3,970,864.92	10,770.24	1,116,857.48	2,252,489.78	590,747.42	57%	
Total Appropriations/Expenses			Grand Totals	\$ 179,694,902.40	\$ 349,831.85	\$ 64,317,086.29	\$ 89,004,569.44	\$ 26,023,414.82	50%

EXCESS (DEFICIT) OF REVENUES	\$ (16,819,630.55)	\$ 32,703,954.44
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	\$ 57,217,167.52
PERCENTAGE OF ASSIGNED/UNASSIGNED BUDGETED FUND BALANCE	5.00%	

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

**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 \$7.3M for negotiated salary increases and SAM allocations (Staff Allocation Model) of 8 period day. Purchased services decreased \$700K for student instruction programs charged to Esser II funding. Energy Services increased \$33K based on rate increases and materials and supplies decreased \$385K for current year textbook adoption materials which shifted expenses over to Esser II. A decrease of \$256K in Capital Outlay due to PY expense for initial chrome book deployment and an increase in Other Expenses in the amount of \$206K 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 January 2022	Salaries & Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses	
Instruction	\$ 113,626,455.63	\$ 54,128,376.60	\$ 40,797,801.27	\$ 11,094,203.20	\$ 404.92	\$ 842,556.41	\$ 119,122.31	\$	1,274,288.49
Pupil Personnel Services	\$ 5,484,967.76	2,876,100.63	2,790,472.21	63,285.76	-	11,233.87	2,872.78		8,236.01
Instructional Media	\$ 2,329,768.20	1,122,111.06	1,081,567.29	7,924.37	-	2,618.24	23,397.77		6,603.39
Instr & Curr Dev	\$ 5,445,314.08	2,939,989.32	2,875,578.59	47,602.36	-	5,498.48	1,961.95		9,347.94
Instr Staff Training	\$ 1,987,032.13	1,055,942.65	899,004.05	142,165.98	-	2,302.12	-		12,470.50
Instr Related Tech	\$ 2,535,066.84	333,954.91	241,488.25	41,696.01	-	288.15	50,482.50		-
School Board	\$ 929,668.27	419,995.79	216,676.35	186,874.94	-	199.50	-		16,245.00
General Admin	\$ 600,211.61	369,950.19	247,679.01	7,867.92	76.99	7,209.75	1,048.98		106,067.54
School Admin	\$ 10,066,434.94	5,678,926.96	5,589,700.33	44,189.89	34.07	18,024.64	21,855.57		5,122.46
Facilities Construction	\$ 2,268,041.64	1,055,521.76	411,379.04	13,175.62	1,325.73	660.37	-		628,981.00
Fiscal Services	\$ 1,466,977.02	806,783.34	711,694.56	80,858.67	-	3,566.81	720.18		9,943.12
Central Services	\$ 3,259,543.70	1,653,744.00	1,531,561.78	97,435.56	2,808.76	5,833.10	1,411.80		14,693.00
Pupil Transportation	\$ 5,930,688.80	3,003,406.09	2,392,874.12	228,788.21	231,322.00	142,836.16	1,238.00		6,347.60
Operation of Plant	\$ 16,074,626.23	9,169,734.02	3,566,722.65	3,399,074.23	1,961,610.83	215,214.08	23,400.74		3,711.49
Maintenance of Plant	\$ 3,719,240.63	2,137,542.34	1,767,449.26	213,364.64	33,392.57	119,577.56	3,708.31		50.00
Admin Technology	\$ 3,970,864.92	2,252,489.78	1,431,880.24	356,458.91	1,146.77	4,626.74	458,377.12		-
Total Budget	\$ 179,694,902.40								
Total Actual Expenditures YTD		\$ 89,004,569.44	\$ 66,553,529.00	\$ 16,024,966.27	\$ 2,232,122.64	\$ 1,382,245.98	\$ 709,598.01	\$	2,102,107.54
Percent of Total Actual Expenditures by Object			74.78%	18.00%	2.51%	1.55%	0.80%		2.36%

FISCAL YEAR 2021									
		Classification of Expenditures							
Expenses	Total 2020-2021 Budget	Actual YTD January 2021	Salaries & Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses	
Instruction	111,252,070.58	50,055,429.41	36,107,045.45	11,575,867.27	78.80	1,235,316.48	83,866.24		1,053,255.17
Pupil Personnel Services	4,214,626.95	1,941,630.45	1,861,971.64	64,135.76	72.15	8,043.10	1,243.90		6,163.90
Instructional Media	2,053,547.81	1,026,784.09	981,125.14	4,899.47	-	3,209.84	25,271.22		12,278.42
Instr & Curr Dev	4,829,680.39	2,448,449.22	2,441,771.25	5,520.11	-	882.86	-		275.00
Instr Staff Training	1,354,331.35	753,712.28	674,665.68	62,081.28	-	5,255.77	164.55		11,545.00
Instr Related Tech	676,229.15	476,892.89	262,170.54	154,228.72	-	609.13	59,884.50		-
School Board	815,290.23	458,902.73	257,701.87	184,914.78	-	533.08	-		15,753.00
General Admin	559,560.95	364,926.65	244,055.96	4,981.87	19.63	8,799.44	-		107,069.75
School Admin	9,642,104.09	5,475,130.35	5,400,549.70	45,577.00	26.53	20,732.41	2,264.12		5,980.59
Facilities Construction	1,935,442.94	1,009,227.88	387,306.39	13,575.67	890.28	1,826.54	-		605,629.00
Fiscal Services	1,371,585.47	805,639.90	715,584.57	72,174.18	-	5,703.25	172.14		12,005.76
Central Services	3,288,987.64	1,718,088.60	1,532,008.03	131,840.05	3,324.48	37,286.55	2,256.09		11,373.40
Pupil Transportation	5,030,333.05	2,440,937.15	2,021,912.19	122,568.30	139,097.59	96,041.19	10,303.44		51,014.44
Operation of Plant	15,154,169.64	8,829,941.54	3,265,598.72	3,244,745.15	2,031,238.18	275,602.99	10,938.29		1,818.21
Maintenance of Plant	3,425,808.09	1,995,847.30	1,736,457.87	168,016.82	23,191.94	64,042.05	2,158.82		1,979.80
Admin Technology	4,200,449.06	2,984,152.29	1,341,194.38	871,687.14	607.91	3,474.68	767,188.18		-
Total Budget	\$ 169,804,217.39								
Total Actual Expenditures YTD		\$ 82,785,692.73	\$ 59,231,119.38	\$ 16,726,813.57	\$ 2,198,547.49	\$ 1,767,359.36	\$ 965,711.49	\$	1,896,141.44
Percent of Total Actual Expenditures by Object			71.55%	20.20%	2.66%	2.13%	1.17%		2.29%

Current year to prior year variance	\$ 9,890,685.01	\$ 6,218,876.71	\$ 7,322,409.62	\$ (701,847.30)	\$ 33,575.15	\$ (385,113.38)	\$ (256,113.48)	\$	205,966.10
--	------------------------	------------------------	------------------------	------------------------	---------------------	------------------------	------------------------	-----------	-------------------

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

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	\$ 105,320.05	\$ 14,699.95	88%
36xx	TRANSFERS	2021-2022	\$ 12,325,954.40	\$ 2,851,613.53	\$ 9,474,340.87	23%
	Total Revenue	Grand Totals	\$ 14,433,783.54	\$ 3,675,093.15	\$ 10,758,690.39	25%

FUNCTION	TITLE DESCRIPTION	YEAR	BUDGETED	COMMITTED	ENCUMBERED	EXPENDED YTD	BALANCE	PERCENT EXPENDED
Appropriations/Expenditures								
92xx	DEBT SERVICE	2021-2022	\$ 13,146,413.16	\$ -	\$ -	\$ 2,402,436.52	\$ 10,743,976.64	18%
	Total Appropriations/Expenses	Grand Totals	\$ 13,146,413.16	\$ -	\$ -	\$ 2,402,436.52	\$ 10,743,976.64	18%

* Revenues exclude change in FMV of investments.

EXCESS (DEFICIT) OF REVENUES	<u>\$ 1,287,370.38</u>	<u>\$ 1,272,656.63</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>\$ 15,458,825.47</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									
		Classification of Expenditures							
Expenses	Total 2021-2022 Budget	Actual YTD January 2022	Salaries & Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses	
Debt Services	13,146,413.16	2,402,436.52	-	-	-	-	-	2,402,436.52	
Total Budget	\$ 13,146,413.16								
Total Actual Expenditures YTD		\$ 2,402,436.52	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,402,436.52	
Percent of Total Actual Expenditures by Object			0%	0%	0%	0%	0%	100%	
FISCAL YEAR 2021									
		Classification of Expenditures							
Expenses	Total 2020-2021 Budget	Actual YTD January 2021	Salaries & Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses	
Debt Services	13,125,855.33	2,571,995.91	-	-	-	-	-	2,571,995.91	
Total Budget	13,125,855.33								
Total Actual Expenditures YTD		2,571,995.91	-	-	-	-	-	2,571,995.91	
Percent of Total Actual Expenditures by Object			0%	0%	0%	0%	0%	100%	
Current year to prior year variance	\$ 20,557.83	\$ (169,559.39)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (169,559.39)	

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

REVENUE	TITLE DESCRIPTION	YEAR	BUDGETED	COLLECTED YTD	BALANCE	PERCENT COLLECTED
Revenue						
33xx	REVENUES FROM STATE SOURCES	2021-2022	1,372,544.00	739,428.58	633,115.42	54%
34xx	REVENUES FROM LOCAL SOURCES	2021-2022	32,913,654.00	29,654,631.86	3,259,022.14	90%
Total Revenue		Grand Totals	\$ 34,286,198.00	\$ 30,394,060.44	\$ 3,892,137.56	89%

FUNCTION	TITLE DESCRIPTION	YEAR	BUDGETED	COMMITTED	ENCUMBERED	EXPENDED YTD	BALANCE	PERCENT EXPENDED
Appropriations/Expenditures								
74xx	FACILITIES ACQ & CONSTRUCTION	2021-2022	36,668,878.86	57,252.10	9,851,628.13	9,638,999.29	17,120,999.34	26%
97xx	TRANSFER OF FUNDS	2021-2022	18,705,610.40	-	-	3,586,066.53	15,119,543.87	19%
Total Appropriations/Expenses		Grand Totals	\$ 55,374,489.26	\$ 57,252.10	\$ 9,851,628.13	\$ 13,225,065.82	\$ 32,240,543.21	24%

EXCESS (DEFICIT) OF REVENUES	\$ (21,088,291.26)	\$ 17,168,994.62
BEGINNING FUND BALANCE	\$ 21,110,931.69	\$ 21,110,931.69
NON SPENDABLE INVENTORY	\$ -	
ENDING FUND BALANCE FOR THE PERIOD	\$ 22,640.43	\$ 38,279,926.31
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 January 2022	Classification of Expenditures					
			Salaries & Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses
Facilities Construction	36,668,878.86	9,638,999.29	-	-	-	-	9,638,999.29	-
Transfer of funds	18,705,610.40	3,586,066.53	-	-	-	-	3,586,066.53	-
Total Budget	\$ 55,374,489.26							
Total Actual Expenditures YTD		\$ 13,225,065.82	\$ -	\$ -	\$ -	\$ -	\$ 13,225,065.82	\$ -
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 January 2021	Classification of Expenditures					
			Salaries & Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses
Facilities Construction	31,089,148.75	6,421,337.71	-	-	-	-	6,421,337.71	-
Transfer of funds	18,513,636.21	3,625,981.23	-	-	-	-	3,625,981.23	-
Total Budget	49,602,784.96							
Total Actual Expenditures YTD		10,047,318.94	-	-	-	-	10,047,318.94	-
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	\$ 3,177,746.88	\$ -	\$ -	\$ -	\$ -	\$ 3,177,746.88	\$ -

SCHOOL DISTRICT OF INDIAN RIVER COUNTY
FOOD SERVICE
FOR PERIOD January 1 -January 31, 2022

REVENUE	TITLE DESCRIPTION	YEAR	BUDGETED	COLLECTED YTD	BALANCE	PERCENT COLLECTED
Revenue						
32xx	FEDERAL THROUGH STATE AND LOCAL	2021-2022	7,049,999.75	4,639,801.02		66%
33xx	REVENUES FROM STATE SOURCES	2021-2022	98,306.00			0%
34xx	REVENUES FROM LOCAL SOURCES	2021-2022	650,308.55	203,262.83		31%
	Total Revenue	Grand Totals	\$ 7,798,614.30	\$ 4,843,063.85	\$ -	62%

FUNCTION	TITLE DESCRIPTION	YEAR	BUDGETED	COMMITTED	ENCUMBERED	EXPENDED YTD	BALANCE	PERCENT EXPENDED
Appropriations/Expenditures								
76xx	FOOD SERVICE	2021-2022	7,468,513.76	2,259.00	2,809,727.85	4,105,239.97	551,286.94	55%
	Total Appropriations/Expenses	Grand Totals	\$ 7,468,513.76	\$ 2,259.00	\$ 2,809,727.85	\$ 4,105,239.97	\$ 551,286.94	55%

EXCESS (DEFICIT) OF REVENUES	<u>\$ 330,100.54</u>	<u>\$ 737,823.88</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>\$ 895,638.87</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 \$171K this year due to negotiated raises and fewer vacancies. Energy services increased \$14K because of increased food preparation at schools because of increased participation in the program. Material and supplies increased \$432K because of an increase in the purchase of food and commodity related supplies. Other Personal expenses increased slightly by \$46K 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									
					Classification of Expenditures				
Expenses	Total 2021-2022 Budget	Actual YTD	Salaries &	Purchased	Energy Services	Materials &	Capital Outlay	Other Expenses	
Food Services	7,468,513.76	January 2022	Benefits	Services		Supplies			
Total Budget	\$ 7,468,513.76	4,105,239.97	2,092,350.21	79,911.85	154,873.66	1,624,822.81	-	153,281.44	
Total Actual Expenditures YTD		\$ 4,105,239.97	\$ 2,092,350.21	\$ 79,911.85	\$ 154,873.66	\$ 1,624,822.81	\$ -	\$ 153,281.44	
Percent of Total Actual Expenditures by Object			50.97%	1.95%	3.77%	39.58%	0.00%	3.73%	
FISCAL YEAR 2021									
					Classification of Expenditures				
Expenses	Total 2020-2021 Budget	Actual YTD	Salaries &	Purchased	Energy Services	Materials &	Capital Outlay	Other Expenses	
Food Services	8,877,740.70	January 2021	Benefits	Services		Supplies			
Total Budget	8,877,740.70	3,446,235.71	1,920,642.63	87,272.21	139,969.16	1,191,852.12	-	106,499.59	
Total Actual Expenditures YTD		3,446,235.71	1,920,642.63	87,272.21	139,969.16	1,191,852.12	-	106,499.59	
Percent of Total Actual Expenditures by Object			55.73%	2.53%	4.06%	34.58%	0.00%	3.09%	
Current year to prior year variance	\$ (1,409,226.94)	\$ 659,004.26	\$ 171,707.58	\$ (7,360.36)	\$ 14,904.50	\$ 432,970.69	\$ -	\$ 46,781.85	

SCHOOL DISTRICT OF INDIAN RIVER COUNTY
SPECIAL REVENUE-OTHER FUND 2021-2022
FOR PERIOD January 1 - January 31, 2022

REVENUE	TITLE DESCRIPTION	YEAR	BUDGETED	COLLECTED YTD	BALANCE	PERCENT COLLECTED
Revenue						
32xx	FEDERAL THROUGH STATE AND LOCAL	2021-2022	19,546,359.37	11,791,309.30	7,755,050.07	60%
34xx	ADULT ED BLOCK TUITION	2021-2022	371.42	371.42	-	100%
Total Revenue			\$ 19,546,730.79	\$ 11,791,680.72	\$ 7,755,050.07	60%

FUNCTION	TITLE DESCRIPTION	YEAR	BUDGETED	COMMITTED	ENCUMBERED	EXPENDED YTD	BALANCE	PERCENT EXPENDED
Appropriations/Expenditures								
5000	INSTRUCTIONAL	2021-2022	10,154,809.51	33,968.58	1,837,293.47	5,959,617.31	2,323,930.15	59%
61xx	PUPIL PERSONNEL SERVICES	2021-2022	2,916,586.23	189.90	1,212,536.40	1,295,282.99	408,576.94	44%
63xx	INSTRUCTIONAL CUR & DEV SERVICES	2021-2022	2,338,763.81	177.59	932,142.07	1,073,646.61	332,797.54	46%
64xx	INSTRUCTIONAL STAFF TRAINING SERVICES	2021-2022	2,334,886.99	1,716.54	397,772.28	1,529,081.97	406,316.20	65%
65xx	INSTRUCTIONAL RELATED TECHNOLOGY	2021-2022	116,048.31			116,048.31	-	100%
72xx	GENERAL ADMINISTRATION	2021-2022	947,892.17			504,102.85	443,789.32	53%
77xx	STAFF SERVICES	2021-2022	11,953.00				11,953.00	0%
78xx	PUPIL TRANSPORTATION	2021-2022	95,213.26	4,128.75	1,575.61	14,992.25	74,516.65	16%
79xx	OPERATION OF PLANT	2021-2022	480.00			480.00	-	100%
82xx	ADMIN TECHNOLOGY SERVICES	2021-2022	630,097.51		41,065.36	520,829.26	68,202.89	83%
Total Appropriations/Expenses			\$ 19,546,730.79	\$ 40,181.36	\$ 4,422,385.19	\$ 11,014,081.55	\$ 4,070,082.69	56%

EXCESS (DEFICIT) OF REVENUES	\$ -	\$ 777,599.17
BEGINNING FUND BALANCE	\$ -	\$ -
LESS NON SPENDABLE INVENTORY	\$ -	
ENDING BUDGETED FUND BALANCE FOR THE PERIOD	\$ -	<u>\$ 777,599.17</u>

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, an increase for Materials & Supplies for CARES textbook purchases.

SPECIAL REVENUE FUND EXPENDITURE DETAIL COMPARED TO PRIOR YEAR

FISCAL YEAR 2022									
Expenses	Total 2021-2022 Budget		Actual YTD January 2022	Classification of Expenditures					
				Salaries & Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses
Instruction	\$	10,154,809.51	\$	5,959,617.31	\$ 1,836,788.39	\$ 818,769.77	\$ 3,015,528.53	\$ 280,519.27	\$ 8,011.35
Pupil Personnel Services		2,916,586.23	\$	1,295,282.99	1,272,032.54	3,442.01	19,808.44		
Instr & Curr Dev		2,338,763.81	\$	1,073,646.61	1,048,475.35	16,593.25	114.94		8,463.07
Instr Staff Training		2,334,886.99	\$	1,529,081.97	545,050.92	977,721.81	2,704.50		3,604.74
Instr Related Tech		116,048.31	\$	116,048.31	116,048.31				
General Admin		947,892.17	\$	504,102.85					504,102.85
Staff Services		11,953.00							
Pupil Transportation		95,213.26	\$	14,992.25					14,992.25
Operation of Plant		480.00		480.00	480.00				
Admin Technology		630,097.51	\$	520,829.26	520,829.26				
Total Budget	\$	19,546,730.79							
Total Actual Expenditures YTD			\$	11,014,081.55	\$ 5,223,656.46	\$ 1,932,575.15	\$ -	\$ 3,038,156.41	\$ 280,519.27
Percent of Total Actual Expenditures by Object				47.43%	17.55%	0.00%	27.58%	2.55%	4.90%

FISCAL YEAR 2021

Expenses	Total 2020-2021 Budget	Classification of Expenditures						
		Actual YTD January 2021	Salaries & Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses
Instruction	7,054,982.14	\$ 2,644,495.10	1,623,660.60	541,686.03		152,376.91	233,505.22	93,266.34
Pupil Personnel Services	3,261,257.40	\$ 1,718,273.99	1,658,839.48	48,364.94		2,924.53		8,145.04
Instructional Media	1,263.26	\$ 1,263.26	40.76					1,222.50
Instr & Curr Dev	2,167,611.50	\$ 898,446.70	879,864.97	16,704.44		807.36	1,069.93	
Instr Staff Training	1,369,386.01	\$ 461,364.25	432,361.11	18,103.02		5,686.95		5,213.17
Instr Related Tech	797,963.00	\$ 654,307.50		654,307.50				
School Board	48.43	\$ 48.43				48.43		
General Admin	611,847.45	\$ 247,336.14	379.63			790.66		246,165.85
School Administration	237,492.29	\$ 14,138.10	5,754.45			1,015.06	5,193.00	2,175.59
Facilities Construction	107,180.05	\$ 107,180.05	196.13				106,983.92	
Fiscal Services	871.69	\$ 871.69	823.69			48.00		
Food Services	6,685.51	\$ 6,685.51	6,685.51					
Staff Services	89,620.98	\$ 89,620.98	1,689.06			87,931.92		
Pupil Transportation	146,648.65	\$ 32,894.21	20,631.30			1,022.41		11,240.50
Operation of Plant	577,333.49	\$ 270,973.60	56,160.77	116,368.97		96,684.53		1,759.33
Maintenance of Plant	8,875.37	\$ 8,875.37	8,729.24			146.13		
Admin Technology	71,589.79	\$ 429.79	429.79					
Community Services	18,557.20	\$ 12,111.00	3,530.68	3,000.00		5,580.32		
Total Budget	\$ 16,529,214.21							
Total Actual Expenditures YTD		7,169,315.67	4,699,777.17	1,398,534.90	-	355,063.21	346,752.07	369,188.32
Percent of Total Actual Expenditures by Object			65.55%	19.51%	0.00%	4.95%	4.84%	2.23%
Current year to prior year variance	\$ 3,017,516.58	\$ 3,844,765.88	\$ 523,879.29	\$ 534,040.25	\$ -	\$ 2,683,093.20	\$ (66,232.80)	\$ 169,985.94

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

REVENUE	TITLE DESCRIPTION	YEAR	BUDGETED	ACCRUED	COLLECTED	TOTAL REVENUE	BALANCE	PERCENT COLLECTED	
Revenue									
31xx	FEDERAL DIRECT	2021 - 2022	426,208.27	-	220,827.20	220,827.20	205,381.07	52%	
34xx	PREMIUMS, INTEREST & OTHER	2021 - 2022	22,284,879.71	38,047.42	12,843,970.12	12,882,017.54	9,402,862.17	58%	
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	\$ 38,047.42	\$ 14,037,149.03	\$ 14,075,196.45	\$ 10,466,621.53	57%

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		19,467.76	27,229.36	(3,161.67)	63%	
77xx	OTHER CENTRAL SVCS	2021 - 2022	25,334,431.55	34,060.22	58,445.90	15,526,870.91	9,715,054.52	61%	
Total Appropriations/Expenses			Grand Totals	\$ 25,389,362.00	\$ 34,060.22	\$ 77,913.66	\$ 15,565,495.27	\$ 9,711,892.85	61%

EXCESS (DEFICIT) OF REVENUES	\$ (847,544.02)	\$ (1,490,298.82)
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	\$ 7,082,338.75
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									
			Classification of Expenditures						
Expenses	Total 2021-2022 Budget	Actual YTD	Jan	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	27,229.36		27,229.36					
Central Services	25,334,431.55	15,526,870.91		2,161,200.75	879,752.93	2,438.70	19,421.69	-	12,464,056.84
Total Budget	\$ 25,389,362.00								
Total Actual Expenditures YTD		\$ 15,565,495.27	\$ 2,188,430.11	\$ 879,752.93	\$ 2,438.70	\$ 19,421.69	\$ 11,395.00	\$ 12,464,056.84	
Percent of Total Actual Expenditures by Object			14.06%	5.65%	0.02%	0.12%	0.07%	80.07%	
FISCAL YEAR 2021									
			Classification of Expenditures						
Expenses	Total 2020-2021 Budget	Actual YTD	Jan	Salaries & Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses
Facilities Construction	15,000.00	-						-	
Fiscal Services	46,364.43	26,930.34		26,930.34					
Central Services	25,679,903.74	12,459,933.42		2,033,195.21	866,646.57	2,647.09	13,833.43	1,206.72	9,542,404.40
Total Budget	25,741,268.17								
Total Actual Expenditures YTD		12,486,863.76	2,060,125.55	866,646.57	2,647.09	13,833.43	1,206.72	9,542,404.40	
Percent of Total Actual Expenditures by Object			16.50%	6.94%	0.02%	0.11%	0.01%	76.42%	
Current year to prior year variance	\$ (351,906.17)	\$ 3,078,631.51	\$ 128,304.56	\$ 13,106.36	\$ (208.39)	\$ 5,588.26	\$ 10,188.28	\$ 2,921,652.44	

SCHOOL DISTRICT OF INDIAN RIVER COUNTY
EXTENDED DAY FUND 2021-2022
FOR PERIOD January 1 - January 31, 2022

REVENUE	TITLE DESCRIPTION	YEAR	BUDGETED	COLLECTED YTD	BALANCE	PERCENT COLLECTED
Revenue						
34xx	REVENUES FROM LOCAL SOURCES	2021-2022	1,039,000.00	748,097.85	290,902.15	72%
	Total Revenue	Grand Totals	\$ 1,039,000.00	\$ 748,097.85	\$ 290,902.15	72%

FUNCTION	TITLE DESCRIPTION	YEAR	BUDGETED	COMMITTED	ENCUMBERED	EXPENDED YTD	BALANCE	PERCENT EXPENDED
Appropriations/Expenditures								
91XX	COMMUNITY SERVICES	2021-2022	1,821,308.50	3,751.91	170,807.40	739,430.51	907,318.68	41%
	Total Appropriations/Expenses	Grand Totals	\$ 1,821,308.50	\$ 3,751.91	\$ 170,807.40	\$ 739,430.51	\$ 907,318.68	41%

EXCESS (DEFICIT) OF REVENUES	<u>\$ (782,308.50)</u>	<u>\$ 8,667.34</u>
BEGINNING FUND BALANCE	\$ 1,046,554.29	\$ 1,046,554.29
LESS NON SPENDABLE INVENTORY	<u>\$ -</u>	
ENDING BUDGETED FUND BALANCE FOR THE PERIOD	\$ 264,245.79	<u>\$ 1,055,221.63</u>
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 Jan 21-22	Salaries & Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses
Total Budget	\$ 1,821,308.50							
Total Actual Expenditures YTD		\$ 739,430.51	\$ 625,494.19	\$ 56,400.17	\$ -	\$ 28,638.58	\$ 2,233.00	\$ 26,664.57
Percent of Total Actual Expenditures by Object			84.59%	7.63%	0.00%	3.87%	0.30%	3.61%

FISCAL YEAR 2021								
Expenses	Total 2020-2021 Budget	Actual YTD Jan 20-21	Salaries & Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses
Total Budget	1,143,640.88							
Total Actual Expenditures YTD		487,025.28	391,291.30	43,596.69	-	34,280.39	7,119.69	10,737.21
Percent of Total Actual Expenditures by Object			80.34%	8.95%	0.00%	7.04%	1.46%	2.20%
Current year to prior year variance	\$ 677,667.62	\$ 252,405.23	\$ 234,202.89	\$ 12,803.48	\$ -	\$ (5,641.81)	\$ (4,886.69)	\$ 15,927.36

School District of Indian River County
Detail Revenue Report by Fund
As of January 31, 2022

Fund	Description	Revenue Code	Budget Amount	Total Collected	Accrued Receivable	Balance	% Collected
General Fund (1XX)	RESERVE OFFICERS TRAINING CORP	3191	125,000.00	71,698.84	-	53,301.16	57.4%
	MEDICAID	3202	350,000.00	34,033.12	-	315,966.88	9.7%
	FLA EDUCATION FINANCE PROGRAM	3310	30,009,684.00	13,338,502.00	-	16,671,182.00	44.4%
	WORKFORCE DEVELOPMENT	3315	1,007,631.00	587,790.00	-	419,841.00	58.3%
	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	134,663.72	-	15,336.28	89.8%
	CLASS SIZE REDUCTION (CSR)	3355	17,810,351.00	10,267,929.00	-	7,542,422.00	57.7%
	VOLUNTARY PRE-K PROGRAM	3371	638,590.00	367,036.59	-	271,553.41	57.5%
	OTHER MISCELLANEOUS STATE REVE	3399	468,701.00	6,600.00	-	462,101.00	1.4%
	DISTRICT SCHOOL TAX	3411	89,859,882.00	81,428,159.19	-	8,431,722.81	90.6%
	DISCRETIONARY OPERATING MILLAGE	3414	10,527,166.00	9,538,112.76	-	989,053.24	90.6%
	EXCESS FEES	3423	-	0.51	-	(0.51)	0.0%
	RENT	3425	9,600.00	51,211.50	-	(41,611.50)	533.5%
	INTEREST ON INVESTMENTS	3431	30,000.00	14,479.62	-	15,520.38	48.3%
	GIFTS GRANTS AND REQUESTS	3440	1,593,821.88	920,176.43	(464,619.93)	1,138,265.38	57.7%
	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	167,104.99	-	32,895.01	83.6%
	BUS FEES	3491	55,000.00	10,862.35	1,867.68	42,269.97	19.7%
	FEDERAL INDIRECT	3494	450,000.00	504,102.85	-	(54,102.85)	112.0%
	OTHER MISC LOCAL SOURCES	3495	2,584,593.97	3,341,804.43	26,304.68	(783,515.14)	129.3%
	REFUNDS-PRIOR YEAR EXPENDITURE	3497	-	84,872.49	-	(84,872.49)	0.0%
	RECPT-FOOD SERVICES INDIRECT C	3499	200,000.00	136,654.05	-	63,345.95	68.3%
	TRANSFERS-CAPITAL PROJECTS FD	3630	6,392,751.00	734,453.00	-	5,658,298.00	11.5%
	SALE OF FIXED ASSETS	3730	25,000.00	92,895.75	-	(67,895.75)	371.6%
	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			\$ 162,875,271.85	\$ 122,144,971.45	\$ (436,447.57)	\$ 41,166,747.97	75.0%
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	105,320.05	-	14,699.95	87.8%
	TRANSFERS-CAPITAL PROJECTS FD	3630	12,325,954.40	2,851,613.53	-	9,474,340.87	23.1%
TOTAL Debt Fund			\$ 14,433,783.54	\$ 3,675,093.15	-	\$ 10,758,690.39	25.5%
CAPITAL PROJECTS (3XX)	CO & DS DISTRIBUTED	3321	110,013.00	-	-	110,013.00	0.0%
	CHARTER SCHOOL CAPITAL OUTLAY	3397	1,253,526.00	734,453.00	-	519,073.00	58.6%
	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	28,616,290.13	-	2,965,205.87	90.6%
	INTEREST ON INVESTMENTS	3431	32,158.00	11,891.08	-	20,266.92	37.0%
	OTHER MISC LOCAL SOURCES	3495	-	507.06	(507.06)	-	0.0%
	IMPACT FEES	3496	1,300,000.00	1,025,636.00	-	274,364.00	78.9%
TOTAL Capital Fund			\$ 34,286,198.00	\$ 30,394,567.50	(507.06)	\$ 3,892,137.56	88.6%
FOOD SERVICE (410)	SCHOOL LUNCH REIMBURSEMENT	3261	4,657,447.50	3,666,608.10	-	990,839.40	78.7%
	SCHOOL BREAKFAST REIMBURSEMENT	3262	1,531,215.25	840,213.57	-	691,001.68	54.9%
	AFTER SCHOOL SNACKS-FED REIMB	3263	327,456.00	132,979.35	-	194,476.65	40.6%

School District of Indian River County
Detail Revenue Report by Fund
As of January 31, 2022

Fund	Description	Revenue Code	Budget Amount	Total Collected	Accrued Receivable	Balance	% Collected
	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	0.97	-	19,999.03	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	10,129.50	-	10,682.50	48.7%
	STUDENT A LA CARTE	3454	205,550.00	180,163.10	-	25,386.90	87.6%
	STUDENT SNACKS	3455	1,900.80	-	-	1,900.80	0.0%
	CATERING AND OTHER FOOD SALES	3457	-	7,622.40	-	(7,622.40)	0.0%
	OTHER MISC LOCAL SOURCES	3495	-	5,397.41	-	(5,397.41)	0.0%
TOTAL Food Service Fund			\$ 7,798,614.30	\$ 4,843,063.85	\$ -	\$ 2,955,550.45	62.10%
SPECIAL REVENUE -OTHER (4: CAREER & TECH EDUCATION		3201	275,459.72	85,942.57	-	189,517.15	31.2%
ADULT GENERAL EDUCATION		3221	177,117.89	70,200.07	-	106,917.82	39.6%
TEACHER/PRINCIPAL TRAIN/RECRUI		3225	729,836.43	368,778.39	-	361,058.04	50.5%
EDUCATION FOR THE HANDICAPPED		3230	4,601,189.61	1,773,181.00	-	2,828,008.61	38.5%
ECIA, CHAPTER 1		3240	5,409,528.34	2,187,989.49	-	3,221,538.85	40.4%
21ST CENTURY SCHOOLS		3242	216,113.23	70,503.88	-	145,609.35	32.6%
EDUCATION STABILIZATION FUNDS - (CARES) - ESSER		3271	7,492,905.77	6,684,474.81	-	808,430.96	89.2%
EDUCATION STABILIZATION FUNDS - (CARES) GEERS		3272	252,935.63	252,935.63	-	0.00	100.0%
FEDERAL THROUGH LOCAL		3280	90,328.75	221,447.81	(10,955.88)	-120,163.18	245.2%
EMERGENCY IMMIGRANT EDUC. PROG		3293	220,944.00	71,637.65	-	149,306.35	32.4%
MISC. FEDERAL THRU STATE		3299	80,000.00	15,173.88	-	64,826.12	19.0%
ADULT ED BLOCK TUITION		3461	371.42	371.42	-	0.00	100.0%
TOTAL Special Revenue Fund			\$ 19,546,730.79	\$ 11,802,636.60	(10,955.88)	\$ 7,755,050.07	60.38%
INTERNAL SERVICE FUNDS (7: MISCELLANEOUS FEDERAL DIRECT		3199	426,208.27	220,827.20	-	205,381.07	51.8%
INTEREST ON INVESTMENTS		3431	20,000.00	4,597.80	-	15,402.20	23.0%
PREMIUM REVENUE-VISION INS		3483	147,500.00	88,056.08	242.18	59,201.74	59.7%
PREMIUM REVENUE-HEALTH INS		3484	19,216,479.71	10,968,976.23	7,950.48	8,239,553.00	57.1%
PREMIUM REVENUE-DENTAL		3485	1,240,900.00	749,709.99	1,597.89	489,592.12	60.4%
PREMIUM REVENUE-LIFE INSURANCE		3486	550,000.00	335,051.94	306.54	214,641.52	60.9%
PREMIUM REVENUE-DISABILITY INS		3487	660,000.00	393,935.54	989.39	265,075.07	59.7%
CONTRIBUTIONS-FLEXIBLE SPENDIN		3488	316,000.00	210,286.66	(441.48)	106,154.82	66.5%
PREMIUM REVENUE-EAP		3489	34,000.00	20,758.30	-	13,241.70	61.1%
OTHER MISC LOCAL SOURCES		3495	100,000.00	100,000.00	-	0.00	100.0%
REINSURANCE RECOVERY		3742	65,730.00	-	-	65,730.00	0.0%
PRESCRIPTION REFUND/REBATES		3743	1,765,000.00	972,351.71	-	792,648.29	55.1%
TOTAL Internal Service (Insurance)			\$ 24,541,817.98	\$ 14,064,551.45	10,645.00	\$ 10,466,621.53	57.4%
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			\$ 264,521,416.46	\$ 187,565,215.47	(437,265.51)	\$ 77,393,466.50	70.9%

School District Indian River County
Impact Fee Monthly Report
Revenues, Expenses, and Balance To Date
As of January 31, 2022

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
1/19/2022	\$ 135,425.31	27,190.00	-	-	-	-	27,190.00	8,982,875.38	777,094.66	8,205,780.72
Totals	\$23,740,836.59	66,983.63	4,238,436.55	6,694,370.04	3,950,317.99	(192,147.00)	14,757,961.21	\$ 8,982,875.38	777,094.66	\$ 8,205,780.72

Current Year Total Revenues and Expenditures: **1,029,351.62** 62,183.63 - - - - **62,183.63**

Revenues	\$ 23,740,836.59	777,094.66	Encumbered
Unencumbered	\$ (8,205,780.72)	8,205,780.72	Unencumbered
Encumbered	\$ (777,094.66)	8,982,875.38	
Expenses	\$14,757,961.21		

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 -January 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	3,028,104.02	286,118.98	91%	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	460,108.25	73,367.75	86%	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%		

For the Period July 1 - February 15, 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	568,809.46	98,036.54	85%	Ron Fagan - CFO
2	ESSER II - Non Enrollment Assistance	4358	533,476.00	464,206.71	69,269.29	87%	Ron Fagan - CFO
2	ESSER II - CRRSA - Academic Acceleration	4366	2,667,382.00	2,568,822.66	98,559.34	96%	Ron Fagan - CFO
2	ESSER II - 21/22 Lump Sum	4368	3,314,223.00	3,004,038.34	310,184.66	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	64,968.40	64,968.40	-	100%	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	573,106.62	1,208.79	100%	Christi Shields - Director Adult Ed
	American Rescue Plan - TCTC	4374	125,601.00	159,763.90	(34,162.90)	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	11,390.82	33,609.18	25%	Brooke Flood - Principal, Early Learning
	ESSER II - Career Dual Enrollment	N/A	281,510.00	-	281,510.00	0%	Christi Shields - Director Adult Ed
	ESSER II- Literacy - Reading Tutoring for K-3 Students	N/A	357,407.00	-	357,407.00	0%	Richard Myhre - Asst. Super./Curriculum & Instruction
	ESSER II- Civic Literacy Excellence Initiative	N/A	63,780.00	-	63,780.00	0%	Richard Myhre - Asst. Super./Curriculum & Instruction
Total All			\$ 18,594,204.34	\$ 17,314,685.50	\$ 1,279,518.84	93%	
			Percentage	93%	7%		

Increased in Expenditures since January 31, 2021 \$ 7,951.85

14,039,609.00	12,760,862.17
ESSER II Burn Rate	91%

School District of Indian River School District
Status of Various Projects and Categorical Funding
For the Period ending January 31, 2022

	Categorical Project Name	Project #	Budget -minus Charter Schools Allocation	Encumbrances Expenditures	Available Balance	Initiatives and Obligations
1	Advance Placement	1085	802,234.45	318,629.45	483,605.00	One Teaching Position funded out of AP at VBHS. AP Bonus paid to qualifying teachers.
2	Career and Technical/Vocational Education	1562	865,318.16	299,681.66	565,636.50	On going program requirements
3	Digital Classroom *FEFP	1088	107,444.47	87,331.38	20,113.09	One Position funded out of IT. Balance difference between salary/benefits budget.
4	Dual Enrollment	1084	705,142.85	471,242.72	233,900.13	Expenses comprise of textbooks for students and Enrollment Fees
5	Indian River Virtual	1701	414,946.00	384,815.54	30,130.46	Expenses for Engenuity, Inc. **Virtual Counselor
6	Instructional Materials *FEFP	1075	2,341,455.23	181,572.88	2,159,882.35	Pending new adoption
7	International Baccalaureate	1086	233,176.68	151,521.40	81,655.28	Quarter of Coordinator Position funded out of IB at SRHS.
8	Library Media *FEFP	1076	147,843.25	31,795.76	116,047.49	On going program requirements
9	Mental Health *FEFP	1064	864,070.47	568,855.16	295,215.31	On going program requirements
10	Reading Allocation *FEFP	1911	821,101.57	784,674.55	36,427.02	On going program requirements
11	Safe Schools *FEFP	1079	1,035,959.55	1,011,079.98	24,879.57	Total contract for estimated 24 Resource Officers \$2.2M and District pays 50% or \$1.2M. 97% is covered by Safe Schools Funds, and the balance by General Fund approximately \$261K.
12	Science Lab Materials *FEFP	1080	67,482.73	15,197.96	52,284.77	On going program requirements
13	Teacher Salary Increase *FEFP	1117	265,067.00	-	265,067.00	Board Approved 1/24/2022, distribution on February 28, 2022.
14	Covid Expenses	1536	151,223.46	51,181.69	100,041.77	Funding from School/Department discretionary and District funded Bottled water/shields/thermometers - some PPE expenditures transferred to CARES Grant.
	Discretionary Millage	1567	9,039,590.94	8,644,166.66	395,424.28	Art, Music, PE, Reading and Media Teaching Positions
	Discretionary Millage Technology	1568	1,488,520.29	1,488,520.29	-	IT Positions
	Discretionary Millage Vocational	1569	-	-	-	-
15	Discretionary Millage		10,528,111.23	10,132,686.95	395,424.28	Funding for Art, Music, Reading, Media and PE Teachers, Technology support positions and proportionate share to charter schools.
Total All			\$ 19,350,577.10	\$ 14,490,267.08	\$ 4,860,310.02	

	Hurricane Reimbursement	Storm Year	Up to 2020/2021	2021/2022
16	Hurricane Jeanne	2004	\$ 1,026,660.62	\$ 114,419.47
	Hurricane Frances	2004	\$ 426,105.64	
	Hurricane Matthew	2016	\$ 323,084.33	\$ -
	Hurricane Irma	2017	\$ 1,047,235.38	\$ -
	Hurricane Dorian	2019	\$ 359,394.98	\$ -
	Hurricane Isaais	2020	\$ 73,575.87	\$ -
		2021		
Total Hurricanes			\$ 3,256,056.82	\$ 114,419.47

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 1/31/2022

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 \$5.1M, a \$3.2M decrease or -38.8%. The balance includes a projected Premium Holiday in March.
3. Items noted for January 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 \$2.1M, or 34.3% 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	1,767	3,241	\$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	1,766	3,240	\$1,172,620	\$500,044	\$120,572	\$71,313	\$130,173	-\$4,824	\$0	-\$80,717	\$0	\$1,909,182	\$1,621,507	-\$287,675	\$6,694,881
Feb-22	1,756	3,222	\$895,005	\$467,247	\$125,300	\$71,024	\$159,987	\$19,259	\$0	-\$220,355	\$0	1,517,466	\$1,603,386	\$85,919	\$6,780,800
Mar-22	1,757	3,224	\$1,046,491	\$547,060	\$125,372	\$71,064	\$159,987	\$19,259	-\$563,518	-\$8,273	\$0	1,397,443	\$0	-\$1,397,443	\$5,383,357
Apr-22	1,754	3,218	\$931,623	\$487,660	\$125,157	\$70,942	\$159,987	\$19,259	\$0	-\$43,699	\$0	1,750,931	\$1,601,549	-\$149,382	\$5,233,975
May-22	1,753	3,217	\$991,409	\$519,648	\$125,092	\$70,905	\$159,987	\$19,259	\$0	-\$8,273	\$0	1,878,027	\$1,600,715	-\$277,313	\$4,956,662
Jun-22	1,746	3,205	\$1,126,620	\$591,306	\$124,596	\$70,624	\$159,987	\$19,259	-\$552,326	-\$48,793	\$0	1,491,273	\$1,594,370	\$103,096	\$5,059,758
Total	1,732	3,188	\$12,819,405	\$6,094,953	\$1,483,779	\$839,828	\$1,809,742	\$136,801	-\$2,088,196	-\$550,221	\$0	20,546,098	\$17,340,682	-\$3,205,421	

minus the Wellness Fund of \$307,458

###

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

YOY%	-1.3%	-2.0%	37.6%	6.8%	2.1%	7.6%	-1.2%	8064.0%	-2.0%	33.3%	-100.0%	0	-6.6%	-253.8%	
------	-------	-------	-------	------	------	------	-------	---------	-------	-------	---------	---	-------	---------	--

-34.3%