

MEMORANDUM

June 13, 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: April 2022 Financial Summary

The purpose of this memorandum is to provide a summary by fund of the attached financial information for period ending April 30, 2022.

Major Financial Highlights

- 1. Strong cash balance of approximately \$99.9M.**
- 2. General fund expenses are larger due to increase in salaries and benefit due to 8 period days and supplements.**
- 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 experienced a slight decrease in Medical claims resulting in an increase in the fund balance.**
- 8. Extended Day program trending as expected with no negative program impacts.**

Cash and Investments

- Total cash and investments for the period was \$99.9M, as compared to \$111.8M, as of March 31, 2022.
 - Wells Fargo Operating \$5.8M
 - Florida Prime/Florida Palm \$80.1M
 - Restricted and Other \$14M

General Fund

- Revenues collected for the period are 91% or \$143M of current years' budget.
 - Compared to prior year, revenues collected are similar.
- Expenditures for the period are 76% or \$132M current years' budget.
 - Compared to the prior year, expenditures are 7% or \$8.6M higher. This is primarily due to increase in salaries and benefits of approximately \$8.9M for negotiated salary increases and SAM allocations (Staff Allocation Model) of 8 period day. Purchased services decreased \$262K. Energy Services increased \$279K based on rate increases and materials and supplies decreased \$370K for current year textbook adoption materials which shifted expenses to Esser II. A decrease of \$12K in Capital Outlay due to prior year expense for initial chrome book deployment and an increase in Other Expenses in the amount of \$116K is an increase in substitute 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 \$11.6M 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 \$36.1M 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 29% or \$4.2M of current year's budget.
 - Compared to prior year, revenues collected are (4%) or \$173K 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 23% or \$3M of current year's budget.
 - Compared to prior year, expenditures are (5%) or \$153K 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 97% or \$33.3M of current year's budget.
 - Compared to prior year, revenues collected are 5% or \$1.7M higher because of increased impact fees, tax revenue, and other state revenues received.
- Expenditures for the period are 31% or \$17.1M of current year's budget.
 - Compared to prior year, expenditures are 27% or \$3.6M 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 \$16.3M.
 - Actual ending funding balance is \$37.4M based on actual revenues collected less expenditures plus beginning fund balance.

Food Service Fund

- Revenues collected for the period are 92% or \$7.8M of current years' budget.
 - Compared to the prior year, revenues collected are 20% or \$1.3M 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 76% or \$6.2M of current years' budget.
 - Total expenditures are 2% or \$118K higher than prior year because of an increase in meals served and participation in the program. Salaries and benefits increased \$402K this year due to negotiated raises and fewer vacancies. Purchased services decreased \$18K in Technology Services. Energy services increased \$39K because of increased food preparation at schools because of increased participation in the program. Material and supplies increased \$263K because of an increase in the purchase of food and commodity related supplies. Capital Outlay increased 14K due to the purchase of kitchen equipment. Other Personal expenses increased \$57K 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 \$1.5M which is a result of higher reimbursement rate.
 - Actual ending funding balance is \$1.7M based on actual revenues collected less expenditures plus beginning fund balance.

Meal Counts:

Meal Service	April 2020-2021 YTD	April 2021-2022 YTD	Difference	% change
Breakfast-Reimbursable	532,949	522,425	(10,524)	-2%
Lunch-Reimbursable	1,057,911	1,303,167	245,256	23%
Breakfast-Non-reimbursable	568	1548	980	173%
Lunch-Non-reimbursable	4937	17183	12,246	248%

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 28% or \$14.4M of current years' budget.
 - Compared to the prior year, revenues collected are 32% or \$3.5M higher largely due to cash draws for ESSER/CARES.
- Expenditures for the period are 28% or \$14.3M of current years' budget.
 - Compared to the prior year expenditures are 32% or \$3.5M higher largely due to ESSER/CARES expenditures.
- Net position for the month was \$117K because of additional ESSER/CARES funding.
 - Actual ending fund balance for the month is \$117K.

Group Insurance

- Revenues collected for the period are 85% or \$20.8M of current years' budget.
 - Compared to prior year revenues collected are 3% or \$556K higher due to an increase in revenue collected from Premiums, and RX rebates.
- Expenditures for the period are 84% or \$21.4M of current years' budget.
 - Compared to prior year, expenditures are 17% higher or \$3.1M more than prior year primarily due to additional claims expense.
- Net position for the period was a negative 620K due to an increase in revenue but higher claims than expected.
 - Actual ending fund balance for the month is \$7.95M.

Extended Day

- Revenues collected for the period are 109% or \$1.1M of current years' budget.
 - Compared to prior year, revenues collected are 38% or \$310K higher since the program reopened after COVID.
- Expenditures for the period are 60% or \$1.1M of current years' budget.
 - Compared to prior year, expenditures are 41% or 328K higher than prior year. Salaries and Benefits increased \$351K, Purchased Services increased \$28K, Supplies increased \$26K, offset by a decrease of \$97K in Capital Outlay primarily because of the return to normal after school operation. Other expenses increased \$19K because of additional banking fees and other operational requirements.
- The budgeted ending fund balance for 2021-22 is \$211K
 - Net position for the month was \$12K.
 - Actual ending fund balance is \$1M based on actual revenue collected and expenditures plus beginning fund balance.

Impact Fees

- Total collected since 2006 is \$24.2M.
 - Total expenditures since 2006 is \$14.9M.
 - Balance in the amount of \$9.3M which will be used for the classroom addition/portable replacement to Sebastian River Middle School.

New Federal Grants (CARES, ESSER, GEERS)

- As of April 30, 2022
 - Total budget of \$48.8M compared to expenditures of \$17.9M or 37% burn rate.
- As of May 15, 2022
 - Total budget was \$48.8M compared to expenditures of \$17.9M or 37% burn rate.
 - ESSER I, \$3.3M and 100% expended and cash reimbursements completed.
 - ESSER II, \$14M, compared to expenditures of 13.3M or 95% burn rate and cash reimbursed.
 - ESSER III, \$30.2M, compared to expenditures of 0M or 0% burn rate and cash reimbursed.

DKM: kc
M#020-22
cc: Ron Fagan/Kim Copeman

SCHOOL DISTRICT OF INDIAN RIVER COUNTY
 CASH AND INVESTMENT REPORT FOR FY 21/22
 FOR THE MONTH ENDED April 30, 2022

Description	Maturity	Balance	% of Total	Investment Income	
				For the Month Ended April 30, 2022	For the FY Ended (CY) June 30, 2022
Cash:					
Wells Fargo Govt Adv. Interest Checking	Daily	\$ 5,837,181	5.8%	\$ -	\$ 1,368
Total		\$ 5,837,181	5.8%	\$ -	\$ 1,368
Directly Held Cash Equivalents:					
Florida Prime (SBA)	28 Days	\$ 64,735,762	64.7%	\$ 6,481	\$ 54,647
Florida PALM	52 Days	\$ 15,345,561	15.3%	\$ 945	\$ 12,624
Total		\$ 80,081,323	80.1%	\$ 7,426	\$ 67,271
Directly Held Investments:					
State Held CO&DS Debt Service Funds	NA	\$ 51,390	0.1%	\$ -	\$ -
Total		\$ 51,390	0.1%	\$ -	\$ -
Restricted Investments: *					
US Bank Cash & Money Market Funds *	Various	\$ 14,017,080	14.0%	\$ 0	\$ 105,287
Total		\$ 14,017,080	14.0%	\$ 0	\$ 105,287
Total Cash and Investments		\$ 99,986,974	100.0%	\$ 7,426	\$ 173,926

* restricted to pay Debt Services/Custodial Agent for District

**School District of Indian River School District
Monthly Financial Summary Report
For the Period ending April 30, 2022**

Fund	Beginning Year Fund Balance	Revenues	Expenditures	Income/Loss	Ending Fund Balance
General Fund (1)	\$ 24,513,213	\$ 143,478,234	\$ 131,851,830	\$ 11,626,404	\$ 36,139,617
Debt Service Funds (2)	14,186,169	4,238,432	2,965,775	\$ 1,272,657	15,458,826
Capital Projects Funds	21,110,932	33,318,844	17,059,830	\$ 16,259,014	37,369,946
Special Revenue Funds:					
Food Service	157,815	7,797,464	6,213,310	1,584,153	1,741,968
Other-Grants	-	14,395,718	14,278,579	117,138	117,138
Total Special Revenue	157,815	22,193,181	20,491,890	1,701,291	1,859,106
Internal Service Funds (Self Insurance)	8,572,638	20,774,963	21,394,575	(619,612)	7,953,025
Enterprise Fund (Extended day)	1,046,554	1,135,542	1,122,836	12,705	1,059,259
Grand Totals	\$ 69,587,320	\$ 225,139,195	\$ 194,886,736	\$ 30,252,459	\$ 99,839,780

(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 APRIL 1 - 30, 2022

REVENUE	TITLE DESCRIPTION	YEAR	BUDGETED	COLLECTED YTD	BALANCE	PERCENT COLLECTED	
Revenue							
31xx	ROTC	2021 - 2022	644,058.57	613,469.81	30,588.76	95%	
32xx	FEDERAL THROUGH STATE AND LOCAL	2021 - 2022	464,419.47	178,864.02	285,555.45	39%	
33xx	REVENUES FROM STATE SOURCES	2021 - 2022	43,746,833.00	37,205,678.15	6,541,154.85	85%	
34xx	REVENUES FROM LOCAL SOURCES	2021 - 2022	106,414,076.16	104,329,450.41	2,084,625.75	98%	
36xx	TRANSFERS	2021 - 2022	6,388,291.00	1,052,972.00	5,335,319.00	16%	
37xx	WORKERS COMP REIMB	2021 - 2022	94,349.25	97,799.25	(3,450.00)	104%	
Total Revenue			Grand Totals	\$ 157,752,027.45	\$ 143,478,233.64	\$ 14,273,793.81	91%

FUNCTION	TITLE DESCRIPTION	YEAR	BUDGETED	COMMITTED	ENCUMBERED	EXPENDED YTD	BALANCE	PERCENT EXPENDED	
Appropriations/Expenditures									
5000	INSTRUCTIONAL	2021 - 2022	110,233,503.51	997,250.33	21,025,178.37	80,608,294.95	7,602,779.86	73%	
61xx	HEALTH SERVICES	2021 - 2022	5,372,718.33	407.99	1,130,696.03	4,071,694.94	169,919.37	76%	
62xx	INSTRUCTIONAL MEDIA	2021 - 2022	2,321,310.59	1,199.77	551,003.67	1,698,339.52	70,767.63	73%	
63xx	INSTRUCTIONAL CUR & DEV SERVICES	2021 - 2022	5,550,094.04	485.58	1,133,205.66	4,396,075.11	20,327.69	79%	
64xx	INSTRUCTIONAL STAFF TRAINING SERVICES	2021 - 2022	1,886,573.70	1,105.32	354,915.85	1,577,209.73	(46,657.20)	84%	
65xx	INSTRUCTIONAL RELATED TECHNOLOGY	2021 - 2022	618,072.60	-	143,130.35	445,897.86	29,044.39	72%	
71xx	BOARD	2021 - 2022	869,343.67	(155.00)	191,020.83	615,579.66	62,898.18	71%	
72xx	GENERAL ADMINISTRATION	2021 - 2022	597,109.28	1,332.00	77,041.21	548,122.15	(29,386.08)	92%	
73xx	SCHOOL ADMINISTRATION	2021 - 2022	10,073,291.89	109.20	1,903,066.92	8,275,529.94	(105,414.17)	82%	
74xx	FACILITIES ACQ & CONSTRUCTION	2021 - 2022	2,276,092.90	-	398,262.23	1,559,242.17	318,588.50	69%	
75xx	FISCAL SERVICES	2021 - 2022	1,472,827.70	-	208,927.62	1,216,101.06	47,799.02	83%	
77xx	STAFF SERVICES	2021 - 2022	3,221,828.58	105.13	513,468.78	2,427,256.84	280,997.83	75%	
78xx	PUPIL TRANSPORTATION	2021 - 2022	6,140,668.91	68,502.07	1,119,284.53	4,704,236.64	248,645.67	77%	
79xx	OPERATION OF PLANT	2021 - 2022	16,250,176.77	(1,927.69)	2,108,440.82	13,397,963.32	745,700.32	82%	
81xx	MAINTENANCE OF PLANT	2021 - 2022	3,721,654.56	-	615,641.86	3,134,246.49	(28,233.79)	84%	
82xx	ADMIN TECHNOLOGY SERVICES	2021 - 2022	3,966,384.97	-	623,279.61	3,176,039.35	167,066.01	80%	
Total Appropriations/Expenses			Grand Totals	\$ 174,571,652.00	\$ 1,068,414.70	\$ 32,096,564.34	\$ 131,851,829.73	\$ 9,554,843.23	76%

EXCESS (DEFICIT) OF REVENUES	\$ (16,819,624.55)	\$ 11,626,403.91
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	\$ 7,341,956.28	\$ 36,139,616.99
PERCENTAGE OF ASSIGNED/UNASSIGNED BUDGETED FUND BALANCE	5.00%	

**SCHOOL DISTRICT OF INDIAN RIVER COUNTY
GENERAL FUND 2021-2022
FOR PERIOD APRIL 1 - 30, 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 \$8.6M higher. This is primarily due to increase in salaries and benefits of approximately \$9M for negotiated salary increases and SAM allocations (Staff Allocation Model) of 8 period day. Purchased services decreased \$262K. Energy Services increased \$279K based on rate increases and materials and supplies decreased \$370K for current year textbook adoption materials which shifted expenses over to Esser II. A decrease of \$12K in Capital Outlay due to PY expense for initial chrome book deployment and an increase in Other Expenses in the amount of \$116K 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		Salaries & Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses
		April 2022							
Instruction	\$ 110,233,503.51	\$ 80,608,294.95	\$ 61,557,973.99	\$ 15,939,203.92	\$ 818.32	\$ 979,119.70	\$ 201,033.59	\$ 1,930,145.43	
Pupil Personnel Services	\$ 5,372,718.33	\$ 4,071,694.94	\$ 3,952,475.30	\$ 89,657.43	-	\$ 15,599.02	\$ 2,872.78	\$ 11,090.41	
Instructional Media	\$ 2,321,310.59	\$ 1,698,339.52	\$ 1,645,615.45	\$ 8,665.88	-	\$ 5,722.06	\$ 25,820.99	\$ 12,515.14	
Instr & Curr Dev	\$ 5,550,094.04	\$ 4,396,075.11	\$ 4,322,001.24	\$ 52,521.82	-	\$ 7,674.94	\$ 3,755.20	\$ 10,121.91	
Instr Staff Training	\$ 1,886,573.70	\$ 1,577,209.73	\$ 1,425,965.05	\$ 136,039.30	-	\$ 2,734.88	-	\$ 12,470.50	
Instr Related Tech	\$ 618,072.60	\$ 445,897.86	\$ 348,748.30	\$ 13,773.84	-	\$ 1,793.76	\$ 81,581.96	-	
School Board	\$ 869,343.67	\$ 615,579.66	\$ 332,664.60	\$ 265,678.17	-	\$ 623.56	-	\$ 16,613.33	
General Admin	\$ 597,109.28	\$ 548,122.15	\$ 359,793.65	\$ 12,633.39	\$ 145.42	\$ 11,275.04	\$ 3,425.92	\$ 160,848.73	
School Admin	\$ 10,073,291.89	\$ 8,275,529.94	\$ 8,137,932.10	\$ 67,981.06	\$ 60.22	\$ 28,851.93	\$ 32,786.39	\$ 7,918.24	
Facilities Construction	\$ 2,276,092.90	\$ 1,559,242.17	\$ 595,643.96	\$ 14,944.44	\$ 2,283.06	\$ 886.71	-	\$ 945,484.00	
Fiscal Services	\$ 1,472,827.70	\$ 1,216,101.06	\$ 1,025,611.04	\$ 163,140.59	-	\$ 4,363.49	\$ 6,320.18	\$ 16,665.76	
Central Services	\$ 3,221,828.58	\$ 2,427,256.84	\$ 2,229,171.65	\$ 175,837.63	\$ 4,196.65	\$ (6,656.29)	\$ 5,152.20	\$ 19,555.00	
Pupil Transportation	\$ 6,140,668.91	\$ 4,704,236.64	\$ 3,853,499.88	\$ 334,273.63	\$ 304,187.47	\$ 184,125.15	\$ 1,437.00	\$ 26,713.51	
Operation of Plant	\$ 16,250,176.77	\$ 13,397,963.32	\$ 5,300,508.17	\$ 4,560,652.41	\$ 3,147,796.39	\$ 350,230.06	\$ 34,994.80	\$ 3,781.49	
Maintenance of Plant	\$ 3,721,654.56	\$ 3,134,246.49	\$ 2,572,073.60	\$ 345,728.34	\$ 49,400.16	\$ 161,510.73	\$ 5,458.66	\$ 75.00	
Admin Technology	\$ 3,966,384.97	\$ 3,176,039.35	\$ 2,086,341.43	\$ 498,981.90	\$ 1,931.03	\$ 18,219.66	\$ 570,565.33	-	
Total Budget	\$ 174,571,652.00								
Total Actual Expenditures YTD		\$ 131,851,829.73	\$ 99,746,019.41	\$ 22,679,713.75	\$ 3,510,818.72	\$ 1,766,074.40	\$ 975,205.00	\$ 3,173,998.45	
Percent of Total Actual Expenditures by Object			75.65%	17.20%	2.66%	1.34%	0.74%	2.41%	

		FISCAL YEAR 2021							
				Classification of Expenditures					
Expenses	Total 2020-2021 Budget	Actual YTD		Salaries & Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses
		April 2021							
Instruction	110,136,212.45	76,836,077.85	57,192,697.23	16,403,658.13	171.36	1,418,656.38	110,225.24	1,710,669.51	
Pupil Personnel Services	4,363,077.54	3,171,360.68	3,058,956.30	86,734.30	72.15	11,028.62	330.08	14,239.23	
Instructional Media	2,099,511.66	1,557,167.30	1,483,691.78	5,836.26	-	6,658.05	36,995.20	23,986.01	
Instr & Curr Dev	4,624,951.22	3,568,150.69	3,558,296.91	7,265.50	-	2,238.28	-	350.00	
Instr Staff Training	1,360,604.12	955,852.36	853,144.96	81,775.33	-	9,387.07	-	11,545.00	
Instr Related Tech	583,925.38	492,130.09	369,700.97	61,286.79	-	1,257.83	59,884.50	-	
School Board	910,577.52	721,584.40	423,735.23	281,010.17	-	816.00	-	16,023.00	
General Admin	594,337.95	514,861.75	342,086.33	11,138.95	78.25	9,933.78	-	151,624.44	
School Admin	9,669,705.63	7,893,993.41	7,770,772.74	73,449.17	26.53	33,576.50	1,540.95	14,627.52	
Facilities Construction	1,901,497.18	1,579,162.90	553,685.31	14,951.87	1,251.31	2,189.41	-	1,007,085.00	
Fiscal Services	1,358,592.64	1,141,882.83	1,019,088.35	101,453.98	-	6,826.96	-	14,513.54	
Central Services	3,295,382.74	2,436,321.87	2,168,557.42	199,381.77	4,578.88	40,784.25	799.99	22,219.56	
Pupil Transportation	5,138,211.46	3,793,952.59	3,088,149.37	186,035.05	316,640.29	136,462.69	-	66,665.19	
Operation of Plant	15,259,642.03	12,135,038.74	4,627,611.21	4,265,755.43	2,874,030.46	356,601.80	9,221.63	1,818.21	
Maintenance of Plant	3,436,583.07	2,809,755.24	2,426,579.28	250,720.91	33,171.33	94,633.39	2,670.53	1,979.80	
Admin Technology	4,148,704.49	3,618,727.48	1,934,838.23	911,611.56	954.00	5,568.49	765,755.20	-	
Total Budget	\$ 168,881,517.08								
Total Actual Expenditures YTD		\$ 123,226,020.18	\$ 90,871,591.62	\$ 22,942,065.17	\$ 3,230,974.56	\$ 2,136,619.50	\$ 987,423.32	\$ 3,057,346.01	
Percent of Total Actual Expenditures by Object			73.74%	18.62%	2.62%	1.73%	0.80%	2.48%	

Current year to prior year variance	\$ 5,690,134.92	\$ 8,625,809.55	\$ 8,874,427.79	\$ (262,351.42)	\$ 279,844.16	\$ (370,545.10)	\$ (12,218.32)	\$ 116,652.44
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SCHOOL DISTRICT OF INDIAN RIVER COUNTY
DEBT SERVICES FUND 2021-2022
FOR PERIOD April 1 - 30, 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	\$ 105,319.97	\$ 14,700.03	88%
36xx	TRANSFERS	2021-2022	\$ 12,325,954.40	\$ 3,414,951.81	\$ 8,911,002.59	28%
37xx	WORKERS COMP REIMB	2021-2022	\$ -	\$ -	\$ -	0%
Total Revenue			Grand Totals	\$ 4,238,431.35	\$ 10,195,352.19	29%

FUNCTION	TITLE DESCRIPTION	YEAR	BUDGETED	COMMITTED	ENCUMBERED	EXPENDED YTD	BALANCE	PERCENT EXPENDED
Appropriations/Expenditures								
92xx	DEBT SERVICE	2021-2022	\$ 13,146,413.16	\$ -	\$ -	\$ 2,965,774.80	\$ 10,180,638.36	23%
97xx	TRANSFER OF FUNDS	2021-2022	-	-	-	-	-	0%
Total Appropriations/Expenses			Grand Totals	\$ -	\$ -	\$ 2,965,774.80	\$ 10,180,638.36	23%

* Revenues exclude change in FMV of investments.

EXCESS (DEFICIT) OF REVENUES	<u>\$ 1,287,370.38</u>	<u>\$ 1,272,656.55</u>		
BEGINNING FUND BALANCE	\$ 14,186,168.84	\$ 14,186,168.84		
NON SPENDABLE INVENTORY	\$ -			
ENDING FUND BALANCE FOR THE PERIOD	\$ 15,473,539.22	<u>\$ 15,458,825.39</u>		
<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="text-align: center;">PERCENTAGE OF ASSIGNED/UNASSIGNED BUDGETED FUND BALANCE (Transfers not included).</td> <td style="text-align: right;">734.10%</td> </tr> </table>			PERCENTAGE OF ASSIGNED/UNASSIGNED BUDGETED FUND BALANCE (Transfers not included).	734.10%
PERCENTAGE OF ASSIGNED/UNASSIGNED BUDGETED FUND BALANCE (Transfers not included).	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 April 2022	Classification of Expenditures						
			Salaries & Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses	
Debt Services	13,146,413.16	2,965,774.80	-	-	-	-	-	2,965,774.80	
Total Budget	\$ 13,146,413.16								
Total Actual Expenditures YTD		\$ 2,965,774.80	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,965,774.80	
Percent of Total Actual Expenditures by Object			0%	0%	0%	0%	0%	0%	100%
FISCAL YEAR 2021									
Expenses	Total 2020-2021 Budget	Actual YTD April 2021	Classification of Expenditures						
			Salaries & Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses	
Debt Services	13,125,855.33	3,119,209.14	-	-	-	-	-	3,119,209.14	
Total Budget	13,125,855.33								
Total Actual Expenditures YTD		3,119,209.14	-	-	-	-	-	3,119,209.14	
Percent of Total Actual Expenditures by Object			0%	0%	0%	0%	0%	0%	100%
Current year to prior year variance			\$ 20,557.83	\$ (153,434.34)	\$ -	\$ -	\$ -	\$ -	\$ (153,434.34)

SCHOOL DISTRICT OF INDIAN RIVER COUNTY
CAPITAL FUND 2021-2022
FOR PERIOD April 1 - 30, 2022

REVENUE	TITLE DESCRIPTION	YEAR	BUDGETED	COLLECTED YTD	BALANCE	PERCENT COLLECTED	
Revenue							
33xx	REVENUES FROM STATE SOURCES	2021-2022	1,381,179.00	1,060,427.08	320,751.92	77%	
34xx	REVENUES FROM LOCAL SOURCES	2021-2022	32,943,194.00	32,258,417.01	684,776.99	98%	
Total Revenue			Grand Totals	\$ 34,324,373.00	\$ 33,318,844.09	\$ 1,005,528.91	97%

FUNCTION	TITLE DESCRIPTION	YEAR	BUDGETED	COMMITTED	ENCUMBERED	EXPENDED YTD	BALANCE	PERCENT EXPENDED	
Appropriations/Expenditures									
74xx	FACILITIES ACQ & CONSTRUCTION	2021-2022	36,698,418.86	-	11,956,865.36	12,591,915.22	12,149,638.28	34%	
97xx	TRANSFER OF FUNDS	2021-2022	18,714,245.40	-	-	4,467,923.81	14,246,321.59	24%	
Total Appropriations/Expenses			Grand Totals	\$ 55,412,664.26	\$ -	\$ 11,956,865.36	\$ 17,059,839.03	\$ 26,395,959.87	31%

EXCESS (DEFICIT) OF REVENUES	<u>\$ (21,088,291.26)</u>	<u>\$ 16,259,005.06</u>
BEGINNING FUND BALANCE	\$ 21,110,931.69	\$ 21,110,931.69
NON SPENDABLE INVENTORY	\$ -	-
ENDING FUND BALANCE FOR THE PERIOD	\$ 22,640.43	<u>\$ 37,369,936.75</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 \$3.6M 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 April 2022	Classification of Expenditures						
			Salaries & Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses	
Facilities Construction	36,698,418.86	12,591,915.22	-	-	-	-	-	12,591,915.22	-
Transfer of funds	18,714,245.40	4,467,923.81	-	-	-	-	-	4,467,923.81	-
Total Budget	\$ 55,412,664.26								
Total Actual Expenditures YTD		\$ 17,059,839.03	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 17,059,839.03	\$ -
Percent of Total Actual Expenditures by Object			0.00%	0.00%	0.00%	0.00%	100.00%	0.00%	0.00%

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

Current year to prior year variance	\$ 6,881,622.30	\$ 3,616,290.56	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,616,290.56	\$ -
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SCHOOL DISTRICT OF INDIAN RIVER COUNTY
FOOD SERVICE
FOR PERIOD April 1 - April 30, 2022

REVENUE	TITLE DESCRIPTION	YEAR	BUDGETED	COLLECTED YTD	BALANCE	PERCENT COLLECTED	
Revenue							
32xx	FEDERAL THROUGH STATE AND LOCAL	2021-2022	7,753,229.80	7,425,582.92	327,646.88	96%	
33xx	REVENUES FROM STATE SOURCES	2021-2022	98,306.00	39,755.00	58,551.00	40%	
34xx	REVENUES FROM LOCAL SOURCES	2021-2022	650,308.55	332,125.76	318,182.79	51%	
Total Revenue			Grand Totals	\$ 8,501,844.35	\$ 7,797,463.68	\$ 704,380.67	92%

FUNCTION	TITLE DESCRIPTION	YEAR	BUDGETED	COMMITTED	ENCUMBERED	EXPENDED YTD	BALANCE	PERCENT EXPENDED	
Appropriations/Expenditures									
76xx	FOOD SERVICE	2021-2022	8,171,743.81	14,194.74	1,151,719.26	6,213,310.30	792,519.51	76%	
Total Appropriations/Expenses			Grand Totals	\$ 8,171,743.81	\$ 14,194.74	\$ 1,151,719.26	\$ 6,213,310.30	\$ 792,519.51	76%

EXCESS (DEFICIT) OF REVENUES	<u>\$ 330,100.54</u>	<u>\$ 1,584,153.38</u>
BEGINNING FUND BALANCE	\$ 157,814.99	\$ 157,814.99
LESS NON SPENDABLE INVENTORY	\$ 108,002.62	
ENDING BUDGETED FUND BALANCE FOR THE PERIOD	\$ 379,912.91	<u>\$ 1,741,968.37</u>
PERCENTAGE OF ASSIGNED/UNASSIGNED BUDGETED FUND BALANCE	4.47%	

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 \$403K this year due to negotiated raises and fewer vacancies. Purchased services are reduced by 18k due to reduction in Technology services. Energy services were up \$38K because of rate increases and additional food preparation at schools because of increased participation in the program. Material and supplies increased \$263k because of an increase in the purchase of food and commodity related supplies. Capital Outlay expense increased \$14K due to the purchase of equipment. Other Personal expenses increased \$57K 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 April 2022	Classification of Expenditures						
			Salaries & Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses	
Food Services	8,171,743.81	6,213,310.30	3,263,837.95	92,407.64	246,698.39	2,356,195.88	14,470.00	239,700.44	
Total Budget	\$ 8,171,743.81								
Total Actual Expenditures YTD		\$ 6,213,310.30	\$ 3,263,837.95	\$ 92,407.64	\$ 246,698.39	\$ 2,356,195.88	\$ 14,470.00	\$ 239,700.44	\$ 6,213,310.30
Percent of Total Actual Expenditures by Object			52.53%	1.49%	3.97%	37.92%	0.23%	3.86%	

FISCAL YEAR 2021									
Expenses	Total 2020-2021 Budget	Actual YTD April 2021	Classification of Expenditures						
			Salaries & Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses	
Food Services	8,877,740.70	6,094,895.03	2,860,993.05	110,692.65	207,767.26	2,092,963.47	-	182,552.63	
Total Budget	8,877,740.70								
Total Actual Expenditures YTD		6,094,895.03	2,860,993.05	110,692.65	207,767.26	2,092,963.47	-	182,552.63	5,454,969.06
Percent of Total Actual Expenditures by Object			46.94%	1.82%	3.41%	34.34%	0.00%	3.00%	

Current year to prior year variance	\$ (705,996.89)	\$ 118,415.27	\$ 402,844.90	\$ (18,285.01)	\$ 38,931.13	\$ 263,232.41	\$ 14,470.00	\$ 57,147.81	\$ 758,341.24
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SCHOOL DISTRICT OF INDIAN RIVER COUNTY
SPECIAL REVENUE-OTHER FUND 2021-2022
FOR PERIOD April 1 - April 30, 2022

REVENUE	TITLE DESCRIPTION	YEAR	BUDGETED	COLLECTED YTD	BALANCE	PERCENT COLLECTED
Revenue						
32xx	FEDERAL THROUGH STATE AND LOCAL	2021-2022	50,984,142.43	14,395,346.11	36,588,796.32	28%
34xx	ADULT ED BLOCK TUITION	2021-2022	371.42	371.42	-	100%
Total Revenue			\$ 50,984,513.85	\$ 14,395,717.53	\$ 36,588,796.32	28%

FUNCTION	TITLE DESCRIPTION	YEAR	BUDGETED	COMMITTED	ENCUMBERED	EXPENDED YTD	BALANCE	PERCENT EXPENDED
Appropriations/Expenditures								
5000	INSTRUCTIONAL	2021-2022	27,110,943.39	668.62	1,011,590.96	7,529,426.58	18,569,257.23	28%
61xx	PUPIL PERSONNEL SERVICES	2021-2022	11,439,968.16	-	593,834.11	2,029,055.98	8,817,078.07	18%
63xx	INSTRUCTIONAL CUR & DEV SERVICES	2021-2022	2,345,818.87	177.59	447,663.68	1,595,129.58	302,848.02	68%
64xx	INSTRUCTIONAL STAFF TRAINING SERVICES	2021-2022	2,405,938.08	-	132,136.96	1,674,431.77	599,369.35	70%
65xx	INSTRUCTIONAL RELATED TECHNOLOGY	2021-2022	1,715,001.31	-	-	116,048.31	1,598,953.00	7%
72xx	GENERAL ADMINISTRATION	2021-2022	1,035,090.53	-	-	713,157.05	321,933.48	69%
74xx	FACILITIES ACQ & CONSTRUCTION	2021-2022	3,000,000.00	-	-	-	3,000,000.00	0%
77xx	STAFF SERVICES	2021-2022	11,953.00	-	-	-	11,953.00	0%
78xx	PUPIL TRANSPORTATION	2021-2022	146,961.52	4,173.75	(78.75)	26,063.40	116,803.12	18%
79xx	OPERATION OF PLANT	2021-2022	1,142,741.48	-	-	480.00	1,142,261.48	0%
82xx	ADMIN TECHNOLOGY SERVICES	2021-2022	630,097.51	-	34,044.04	594,786.79	1,266.68	94%
Total Appropriations/Expenses			\$ 50,984,513.85	\$ 5,019.96	\$ 2,219,191.00	\$ 14,278,579.46	\$ 34,481,723.43	28%

EXCESS (DEFICIT) OF REVENUES	\$ -	\$ 117,138.07
BEGINNING FUND BALANCE	\$ -	\$ -
LESS NON SPENDABLE INVENTORY	\$ -	-
ENDING BUDGETED FUND BALANCE FOR THE PERIOD	\$ -	\$ 117,138.07
PERCENTAGE OF ASSIGNED/UNASSIGNED BUDGETED FUND BALANCE	0.00%	

SCHOOL DISTRICT OF INDIAN RIVER COUNTY
SPECIAL REVENUE-OTHER FUND 2021-2022
FOR PERIOD April 1 - April 30, 2022

EXECUTIVE SUMMARY

Special Revenue Variance Note:

Budget increase for new Cares grants. Expenditures increased 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

SPECIAL REVENUE FISCAL YEAR 2022									
Expenses	Total 2021-2022 Budget	Actual YTD	Classification of Expenditures						
			2022	April	Salaries & Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay
Instruction	\$ 27,110,943.39	\$ 7,529,426.58	\$ 2,812,964.11	\$ 1,271,245.51	\$ -	\$ 3,119,869.57	\$ 304,852.03	\$ -	\$ 20,495.36
Pupil Personnel Services	11,439,968.16	2,029,055.98	1,993,714.01	8,926.20	-	26,415.77	-	-	-
Instr & Curr Dev	2,345,818.87	1,595,129.58	1,562,654.79	18,324.34	-	114.94	-	-	14,035.51
Instr Staff Training	2,405,938.08	1,674,431.77	604,438.67	1,060,721.87	-	3,374.82	-	-	5,896.41
Instr Related Tech	1,715,001.31	116,048.31	-	116,048.31	-	-	-	-	-
General Admin	1,035,090.53	713,157.05	-	-	-	-	-	-	713,157.05
Staff Services	11,953.00	-	-	-	-	-	-	-	-
Pupil Transportation	146,961.52	26,063.40	-	-	-	-	-	-	26,063.40
Operation of Plant	1,142,741.48	480.00	-	480.00	-	-	-	-	-
Admin Technology	630,097.51	594,786.79	-	594,786.79	-	-	-	-	-
Total Budget	\$ 50,984,513.85								
Total Actual Expenditures YTD		\$ 14,278,579.46	\$ 6,973,771.58	\$ 3,070,533.02	\$ -	\$ 3,149,775.10	\$ 304,852.03	\$ -	\$ 779,647.73
Percent of Total Actual Expenditures by Object			48.84%	21.50%	0.00%	22.06%	2.14%		5.46%

SPECIAL REVENUE FISCAL YEAR 2021									
Expenses	Total 2020-2021 Budget	Actual YTD	Classification of Expenditures						
			April 2021	Salaries & Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses
Instruction	8,107,439.74	4,160,332.65	2,652,171.95	735,949.29	-	373,709.96	263,752.78	-	134,748.67
Pupil Personnel Services	3,431,715.83	2,455,988.07	2,389,484.34	49,362.15	-	8,529.87	-	-	8,611.71
Instructional Media	1,263.26	1,263.26	40.76	-	-	-	-	-	1,222.50
Instr & Curr Dev	2,262,747.16	1,383,730.13	1,360,155.43	17,857.73	-	2,797.04	2,919.93	-	-
Instr Staff Training	1,527,218.53	725,049.27	646,463.49	57,464.08	-	12,312.71	-	-	8,808.99
Instr Related Tech	748,843.15	748,824.48	-	748,824.48	-	-	-	-	-
School Board	48.43	48.43	-	-	-	48.43	-	-	-
General Admin	612,137.33	377,641.84	379.63	-	-	790.66	-	-	376,471.55
School Administration	109,899.03	93,768.87	5,754.45	-	-	1,050.83	84,788.00	-	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	142,536.15	51,725.57	20,631.30	-	-	1,022.41	-	-	30,071.86
Operation of Plant	492,193.32	426,625.39	133,609.32	164,259.19	-	126,997.55	-	-	1,759.33
Maintenance of Plant	8,875.37	8,875.37	8,729.24	-	-	146.13	-	-	-
Admin Technology	120,709.64	120,709.64	429.79	120,279.85	-	-	-	-	-
Community Services	40,779.20	40,779.20	17,653.36	13,920.00	-	9,205.84	-	-	-
Total Budget	\$ 17,810,764.37								
Total Actual Expenditures YTD		10,799,720.40	7,244,897.45	1,907,916.77	-	624,591.35	458,444.63	-	563,870.20
Percent of Total Actual Expenditures by Object			67.08%	17.67%	0.00%	5.78%	4.24%		3.17%
Current year to prior year variance	\$ 33,173,749.48	\$ 3,478,859.06	\$ (271,125.87)	\$ 1,162,616.25	\$ -	\$ 2,525,183.75	\$ (153,592.60)	\$ -	\$ 215,777.53

SCHOOL DISTRICT OF INDIAN RIVER COUNTY
INSURANCE FUND 2021-2022
FOR PERIOD April 1 - April 30, 2022

REVENUE	TITLE DESCRIPTION	YEAR	BUDGETED	ACCRUED	COLLECTED	TOTAL REVENUE	BALANCE	PERCENT COLLECTED	
Revenue									
31xx	FEDERAL DIRECT	2021 - 2022	426,208.27	-	563,876.51	563,876.51	(137,668.24)	132%	
34xx	PREMIUMS, INTEREST & OTHER	2021 - 2022	22,284,879.71	57,535.19	18,510,042.65	18,567,577.84	3,717,301.87	83%	
37xx	REINSURANCE & RX RECOVERIES	2021 - 2022	1,830,730.00	-	1,643,508.17	1,643,508.17	187,221.83	90%	
Total Revenue			Grand Totals	\$ 24,541,817.98	\$ 57,535.19	\$ 20,717,427.33	\$ 20,774,962.52	\$ 3,766,855.46	85%

FUNCTION	TITLE DESCRIPTION	YEAR	BUDGETED	COMMITTED	ENCUMBERED	EXPENDED YTD	BALANCE	PERCENT EXPENDED	
Appropriations/Expenditures									
74xx	FACILITIES ACQ & CONSTRUCTION	2021 - 2022	-	-	-	-	-	0%	
75xx	FISCAL SERVICES	2021 - 2022	43,535.45	-	7,787.10	40,005.34	(4,256.99)	92%	
77xx	OTHER CENTRAL SVCS	2021 - 2022	25,345,826.55	40.01	34,979.80	21,354,569.59	3,956,237.15	84%	
Total Appropriations/Expenses			Grand Totals	\$ 25,389,362.00	\$ 40.01	\$ 42,766.90	\$ 21,394,574.93	\$ 3,951,980.16	84%

EXCESS (DEFICIT) OF REVENUES	<u>\$ (847,544.02)</u>	<u>\$ (619,612.41)</u>
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	 <u>\$ 7,953,025.16</u>
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 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 21-22	Apr	Classification of Expenditures					
				Salaries & Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses
Facilities Construction	-	-	-	-	-	-	-	-	-
Fiscal Services	43,535.45	40,005.34	40,005.34	-	-	-	-	-	-
Central Services	25,345,826.55	21,354,569.59	3,133,034.41	1,273,184.65	3,954.18	26,388.39	-	16,918,007.96	-
Total Budget	\$ 25,389,362.00								
Total Actual Expenditures YTD		\$ 21,394,574.93	\$ 3,173,039.75	\$ 1,273,184.65	\$ 3,954.18	\$ 26,388.39	\$ -	\$ 16,918,007.96	\$ -
Percent of Total Actual Expenditures by Object				14.83%	5.95%	0.02%	0.12%	0.00%	79.08%

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

Current year to prior year variance	\$ (351,906.17)	\$ 3,110,767.87	\$ 208,764.30	\$ 43,289.30	\$ 430.18	\$ 4,609.47	\$ (1,206.72)	\$ 2,854,881.34	\$ -
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SCHOOL DISTRICT OF INDIAN RIVER COUNTY
EXTENDED DAY FUND 2021-2022
FOR PERIOD April 1 - April 30, 2022

REVENUE	TITLE DESCRIPTION	YEAR	BUDGETED	COLLECTED YTD	BALANCE	PERCENT COLLECTED
Revenue						
34xx	REVENUES FROM LOCAL SOURCES	2021-2022	1,039,000.00	1,135,541.77	(96,541.77)	109%
Total Revenue			\$ 1,039,000.00	\$ 1,135,541.77	\$ (96,541.77)	109%

FUNCTION	TITLE DESCRIPTION	YEAR	BUDGETED	COMMITTED	ENCUMBERED	EXPENDED YTD	BALANCE	PERCENT EXPENDED
Appropriations/Expenditures								
91XX	COMMUNITY SERVICES	2021-2022	1,875,012.07	17,662.39	88,289.93	1,122,838.46	646,221.29	60%
Total Appropriations/Expenses			\$ 1,875,012.07	\$ 17,662.39	\$ 88,289.93	\$ 1,122,838.46	\$ 646,221.29	60%

EXCESS (DEFICIT) OF REVENUES	<u>\$ (836,012.07)</u>	<u>\$ 12,703.31</u>
BEGINNING FUND BALANCE	\$ 1,046,554.29	\$ 1,046,554.29
LESS NON SPENDABLE INVENTORY	\$ -	
ENDING BUDGETED FUND BALANCE FOR THE PERIOD	\$ 210,542.22	<u>\$ 1,059,257.60</u>
PERCENTAGE OF ASSIGNED/UNASSIGNED BUDGETED FUND BALANCE	20.26%	

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 April 21-22	Classification of Expenditures						
			Salaries & Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses	
Total Budget	\$ 1,875,012.07								
Total Actual Expenditures YTD		\$ 1,122,838.46	\$ 942,811.05	\$ 64,412.05	\$ -	\$ 68,732.69	\$ 8,061.95	\$ 38,820.72	
Percent of Total Actual Expenditures by Object			83.97%	5.74%	0.00%	6.12%	0.72%	3.46%	

FISCAL YEAR 2021									
Expenses	Total 2020-2021 Budget	Actual YTD April 20-21	Classification of Expenditures						
			Salaries & Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses	
Total Budget	1,143,640.88								
Total Actual Expenditures YTD		794,641.87	591,400.30	36,141.95	-	42,282.35	105,372.28	19,444.99	
Percent of Total Actual Expenditures by Object			74.42%	4.55%	0.00%	5.32%	13.26%	2.45%	
Current year to prior year variance	\$ 731,371.19	\$ 328,196.59	\$ 351,410.75	\$ 28,270.10	\$ -	\$ 26,450.34	\$ (97,310.33)	\$ 19,375.73	

School District of Indian River County
Detail Revenue Report by Fund
As of April 30, 2022

Fund	Description	Revenue Code	Budgeted	Total Collected	Accrued Receivable YTD	Balance	Sum of % Collected
GENERAL FUND (1XX)	RESERVE OFFICERS TRAINING CORP	3191	125,000.00	94,411.24	-	30,588.76	75.5%
	MISCELLANEOUS FEDERAL DIRECT	3199	519,058.57	519,058.57	-	-	100.0%
	MEDICAID	3202	350,000.00	64,444.55	-	285,555.45	18.4%
	MISC FEDERAL THRU STATE	3299	-	114,419.47	-	(114,419.47)	0.0%
	FLA EDUCATION FINANCE PROGRAM	3310	24,320,220.00	21,152,660.00	-	3,167,560.00	87.0%
	WORKFORCE DEVELOPMENT	3315	1,007,631.00	839,700.00	-	167,931.00	83.3%
	PERFORMANCE BASED INCENTIVES	3317	60,000.00	72,000.00	-	(12,000.00)	120.0%
	WITHHELD FOR SBE ADM EXPENSES	3323	10,000.00	-	-	10,000.00	0.0%
	STATE LICENSE TAX	3343	150,000.00	154,879.60	-	(4,879.60)	103.3%
	CLASS SIZE REDUCTION (CSR)	3355	17,081,691.00	14,356,188.00	-	2,725,503.00	84.0%
	VOLUNTARY PRE-K PROGRAM	3371	638,590.00	490,675.30	-	147,914.70	76.8%
	OTHER MISCELLANEOUS STATE REVE	3399	478,701.00	139,575.25	-	339,125.75	29.2%
	DISTRICT SCHOOL TAX	3411	89,894,461.30	87,624,306.47	-	2,270,154.83	97.5%
	DISCRETIONARY OPERATING MILLAGE	3414	10,694,871.36	10,263,983.91	-	430,887.45	96.0%
	EXCESS FEES	3423	0.51	0.51	-	-	100.0%
	RENT	3425	9,750.00	87,254.94	-	(77,504.94)	894.9%
	INTEREST ON INVESTMENTS	3431	30,940.90	43,751.95	-	(12,811.05)	141.4%
	GIFTS GRANTS AND REQUESTS	3440	1,741,370.53	1,748,501.84	(508,716.27)	501,584.96	100.4%
	ADULT ED FEES (BLOCK TUITION)	3461	10,000.00	6,168.58	-	3,831.42	61.7%
	POSTSEC CAREER CERT & APP TECH	3462	155,000.00	125,388.13	-	29,611.87	80.9%
	CAPITAL IMPROVEMENT FEES	3464	9,000.00	6,046.30	-	2,953.70	67.2%
	POSTSECONDARY LAB FEES	3465	105,000.00	110,832.27	-	(5,832.27)	105.6%
	LIFELONG LEARNING FEES	3466	1,000.00	-	-	1,000.00	0.0%
	GED TESTING FEES	3467	7,500.00	8,611.25	-	(1,111.25)	114.8%
	OTHER STUDENT FEES	3469	30,000.00	29,333.89	-	666.11	97.8%
	SCHOOL AGE CHILD CARE FEES	3473	200,000.00	258,087.03	-	(58,087.03)	129.0%
	BUS FEES	3491	55,000.00	46,139.37	11,245.50	(2,384.87)	83.9%
	FEDERAL INDIRECT	3494	595,162.22	713,157.02	-	(117,994.80)	119.8%
	OTHER MISC LOCAL SOURCES	3495	2,675,019.34	3,460,535.43	(26,863.33)	(758,652.76)	129.4%
	REFUNDS-PRIOR YEAR EXPENDITURE	3497	-	106,594.03	-	(106,594.03)	0.0%
	RECPT-FOOD SERVICES INDIRECT C	3499	200,000.00	212,234.24	-	(12,234.24)	106.1%
	TRANSFERS-CAPITAL PROJECTS FD	3630	6,388,291.00	1,052,972.00	-	5,335,319.00	16.5%
	SALE OF FIXED ASSETS	3730	92,895.75	96,345.75	-	(3,450.00)	103.7%
	WORKER'S COMP REIMBURSEMENTS	3741	1,453.50	1,453.50	-	-	100.0%
	REINSURANCE RECOVERY	3742	114,419.47	-	-	114,419.47	0.0%
	TRANS SERV FOR SCHOOL ACTIVITY	3492	-	2,857.35	-	(2,857.35)	0.0%
GENERAL FUND (1XX) Total			157,752,027.45	144,002,567.74	(524,334.10)	14,273,793.81	91.3%
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	105,320.57	-	14,699.43	87.8%
	TRANSFERS-CAPITAL PROJECTS FD	3630	12,325,954.40	3,414,951.81	-	8,911,002.59	27.7%
DEBT SERVICE (2XX) Total			14,433,783.54	4,238,431.95	-	10,195,351.59	29.4%
CAPITAL PROJECTS (3XX)	CO & DS DISTRIBUTED	3321	110,013.00	-	-	110,013.00	0.0%
	CHARTER SCHOOL CAPITAL OUTLAY	3397	1,262,161.00	1,052,972.00	-	209,189.00	83.4%
	OTHER MISCELLANEOUS STATE REVE	3399	9,005.00	7,455.08	-	1,549.92	82.8%
	DISTRICT DEBT SERVICE TAXES	3412	-	814.65	-	(814.65)	0.0%
	DIST LOCAL CAPITAL IMPROVE TAX	3413	31,581,496.00	30,793,902.97	-	787,593.03	97.5%
	INTEREST ON INVESTMENTS	3431	32,158.00	35,289.39	-	(3,131.39)	109.7%
	OTHER MISC LOCAL SOURCES	3495	-	507.06	(507.06)	-	0.0%
	IMPACT FEES	3496	1,329,540.00	1,428,410.00	-	(98,870.00)	107.4%

School District of Indian River County
Detail Revenue Report by Fund
As of April 30, 2022

Fund	Description	Revenue Code	Budgeted	Total Collected	Accrued Receivable YTD	Balance	Sum of % Collected
CAPITAL PROJECTS (3XX) Total			34,324,373.00	33,319,351.15	(507.06)	1,005,528.91	97.1%
FOOD SERVICE (410)	SCHOOL LUNCH REIMBURSEMENT	3261	5,360,677.55	5,856,690.28	-	(496,012.73)	109.3%
	SCHOOL BREAKFAST REIMBURSEMENT	3262	1,531,215.25	1,350,254.29	-	180,960.96	88.2%
	AFTER SCHOOL SNACKS-FED REIMB	3263	327,456.00	218,638.35	-	108,817.65	66.8%
	USDA DONATED COMMODITIES	3265	533,881.00	-	-	533,881.00	0.0%
	SCHOOL BREAKFAST SUPPLEMENT	3337	42,172.00	16,911.00	-	25,261.00	40.1%
	SCHOOL LUNCH SUPPLEMENT	3338	56,134.00	22,844.00	-	33,290.00	40.7%
	INTEREST ON INVESTMENTS	3431	20,000.00	0.97	-	19,999.03	0.0%
	STUDENT LUNCHES	3451	265,563.50	(105.79)	-	265,669.29	0.0%
	STUDENT BREAKFASTS	3452	136,482.25	-	-	136,482.25	0.0%
	ADULT BREAKFASTS/LUNCHES	3453	20,812.00	15,586.50	-	5,225.50	74.9%
	A LA CARTE	3454	205,550.00	296,223.10	-	(90,673.10)	144.1%
	STUDENT SNACKS (REVISED REDBK)	3455	1,900.80	-	-	1,900.80	0.0%
	MEALS ON WHEELS-OTH FOOD SALES	3456	-	-	-	-	0.0%
	CATERING AND OTHER FOOD SALES	3457	-	12,696.93	-	(12,696.93)	0.0%
	OTHER MISC LOCAL SOURCES	3495	-	7,724.05	-	(7,724.05)	0.0%
FOOD SERVICE (410) Total			8,501,844.35	7,797,463.68	-	704,380.67	91.7%
SPECIAL REVEUNE-OTHER (42X/44X)	CAREER AND TECH EDUCATION	3201	275,459.72	145,876.02	-	129,583.70	53.0%
	ADULT GENERAL EDUCATION	3221	177,117.89	103,543.45	-	73,574.44	58.5%
	TEACHER/PRINCIPAL TRAIN/RECRUI	3225	633,841.09	386,959.30	-	246,881.79	61.0%
	EDUCATION FOR THE HANDICAPPED	3230	5,554,216.61	2,806,937.36	-	2,747,279.25	50.5%
	ECIA, CHAPTER 1	3240	5,408,664.34	3,181,313.33	-	2,227,351.01	58.8%
	21ST CENTURY SCHOOLS	3242	216,113.23	102,443.18	-	113,670.05	47.4%
	EDUCATION STABILIZATION FUNDS - K-12 (CARES)	3271	38,073,821.17	7,049,521.73	-	31,024,299.44	18.5%
	EDUCATION STABILIZATION FUNDS - WORKFORCE (CARES)	3272	252,935.63	252,935.63	-	-	100.0%
	FEDERAL THROUGH LOCAL	3280	91,028.75	221,447.81	3,033.40	(133,452.46)	243.3%
	EMERGENCY IMMIGRANT EDUC. PROG	3293	220,944.00	106,316.84	-	114,627.16	48.1%
	MISC FEDERAL THRU STATE	3299	80,000.00	35,018.06	-	44,981.94	43.8%
	ADULT ED FEES (BLOCK TUITION)	3461	371.42	371.42	-	-	100.0%
SPECIAL REVEUNE-OTHER (42X/44X) Total			50,984,513.85	14,392,684.13	3,033.40	36,588,796.32	28.2%
INTERNAL SERVICE FUNDS-INSURANCE (7XX)	MISCELLANEOUS FEDERAL DIRECT	3199	426,208.27	563,876.51	-	(137,668.24)	132.3%
	INTEREST ON INVESTMENTS	3431	20,000.00	12,246.47	-	7,753.53	61.2%
	PREMIUM REVENUE-VISION INS	3483	147,500.00	127,400.90	93.42	20,005.68	86.4%
	PREMIUM REVENUE-HEALTH INS	3484	19,216,479.71	15,845,832.39	3,296.98	3,367,350.34	82.5%
	PREMIUM REVENUE-DENTAL	3485	1,240,900.00	1,086,439.89	440.30	154,019.81	87.6%
	PREMIUM REVENUE-LIFE INSURANCE	3486	550,000.00	483,809.17	30.56	66,160.27	88.0%
	PREMIUM REVENUE-DISABILITY INS	3487	660,000.00	569,473.84	139.21	90,386.95	86.3%
	CONTRIBUTIONS-FLEXIBLE SPENDIN	3488	316,000.00	309,425.77	(515.26)	7,089.49	97.9%
	PREMIUM REVENUE-EAP	3489	34,000.00	29,464.20	-	4,535.80	86.7%
	OTHER MISC LOCAL SOURCES	3495	100,000.00	100,000.00	-	-	100.0%
	REINSURANCE RECOVERY	3742	65,730.00	-	-	65,730.00	0.0%
	PRESCRIPTION REFUND/REBATES	3743	1,765,000.00	1,643,508.17	-	121,491.83	93.1%
INTERNAL SERVICE FUNDS-INSURANCE (7XX) Total			24,541,817.98	20,771,477.31	3,485.21	3,766,855.46	84.6%
ENTERPRISE FUNDS (9XX)	INTEREST ON INVESTMENTS	3431	-	1,863.29	-	(1,863.29)	0.0%
	SCHOOL AGE CHILD CARE FEES	3473	1,039,000.00	1,133,678.48	-	(94,678.48)	109.1%
ENTERPRISE FUNDS (9XX) Total			1,039,000.00	1,135,541.77	-	(96,541.77)	109.3%
TOTAL ALL FUNDS			291,577,360.17	225,657,517.73	(518,322.55)	66,438,164.99	77.4%

School District Indian River County
 Impact Fee Monthly Report
 Revenues, Expenses, and Balance To Date
 As of April 30, 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
2/16/2022	\$ 252,702.93	8,231.75	-	-	-	-	8,231.75	9,227,346.56	768,862.91	8,458,483.65
3/17/2022	\$ 54,127.45	91,692.75	-	-	-	-	91,692.75	9,189,781.26	677,170.16	8,512,611.10
4/13/2022	\$ 102,625.46	32,656.00	-	-	-	-	32,656.00	9,259,750.72	644,514.16	8,615,236.56
Totals	\$24,150,292.43	199,564.13	4,238,436.55	6,694,370.04	3,950,317.99	(192,147.00)	14,890,541.71	\$ 9,259,750.72	644,514.16	\$ 8,512,611.10

Current Year Total Revenues and Expenditures: **1,029,351.62** 194,764.13 - - - - **194,764.13**

Revenues	\$23,740,836.59	644,514.16	Encumbered
Unencumbered	\$ (8,512,611.10)	<u>8,512,611.10</u>	Unencumbered
Encumbered	\$ (644,514.16)	9,157,125.26	Total Balance
Expenses	<u>\$14,583,711.33</u>		

Per IRC Ordinance NO. 2014-0016

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

**School District of Indian River School District
Status of CARES
For the Period July 1 - April 30, 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
4	ESSER II - Technology Assistance	4356	666,846.00	663,693.05	3,152.95	100%	Ron Fagan - CFO
5	ESSER II - Non Enrollment Assistance	4358	533,476.00	530,885.88	2,590.12	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	2,667,382.00	-	100%	Ron Fagan - CFO
3	ESSER II - 21/22 Lump Sum	4368	3,314,223.00	3,300,057.13	14,165.87	100%	Ron Fagan - CFO
	ESSER III ARP Learning Loss	4371	5,996,736.00	-	5,996,736.00	0%	Ron Fagan - CFO
	ESSER III - Homeless Children and Youth	4373	247,546.00	2,729.39	244,816.61	1%	Ron Fagan - CFO
	ESSER III ARP	4375	23,986,946.00	-	23,986,946.00	0%	Ron Fagan - CFO
	ESSER - Literacy - Reading Tutoring for K-3 Students	4352	357,407.00	-	357,407.00	0%	Richard Myhre - Asst. Super./Curriculum & Instruction
	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	72,688.00	-	100%	Richard Myhre - Asst. Super./Curriculum & Instruction
	GEERS - K-12 Civic Booklist	4369	27,734.94	27,618.00	116.94	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 - 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	575,112.73	(797.32)	100%	Christi Shields - Director Adult Ed
	American Rescue Plan - TCTC	4374	125,601.00	162,947.98	(37,346.98)	130%	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	21,413.76	23,586.24	48%	Brooke Flood - Principal, Early Learning
	ESSER - Civic Literacy Excellence Initiative	N/A	63,780.00	-	63,780.00	0%	Richard Myhre - Asst. Super./Curriculum & Instruction
	ESSER - Career Dual Enrollment	N/A	281,510.00	-	281,510.00	0%	Christi Shields - Director Adult Ed
Total All			\$ 48,833,151.94	\$ 17,896,488.51	\$ 30,936,663.43	37%	
			Percentage	37%	63%		

For the Period July 1 - May 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	663,693.05	3,152.95	100%	Ron Fagan - CFO
2	ESSER II - Non Enrollment Assistance	4358	533,476.00	530,885.88	2,590.12	100%	Ron Fagan - CFO
2	ESSER II - CRRSA - Academic Acceleration	4366	2,667,382.00	2,667,382.00	-	100%	Ron Fagan - CFO
2	ESSER II - 21/22 Lump Sum	4368	3,314,223.00	3,300,003.58	14,219.42	100%	Ron Fagan - CFO
	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	575,112.73	(797.32)	100%	Christi Shields - Director Adult Ed
	American Rescue Plan - TCTC	4374	125,601.00	137,731.42	(12,130.42)	110%	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	22,435.59	22,564.41	50%	Brooke Flood - Principal, Early Learning
	ESSER III - Homeless Children and Youth	4373	247,546.00	11,958.69	235,587.31	5%	Ron Fagan - CFO
	ESSER III ARP Learning Loss	4371	5,996,736.00	-	5,996,736.00	0%	Ron Fagan - CFO
	ESSER III ARP	4375	23,986,946.00	-	23,986,946.00	0%	Ron Fagan - CFO
	ESSER II - Literacy - Reading Tutoring for K-3 Students	4352	357,407.00	-	357,407.00	0%	Richard Myhre - Asst. Super./Curriculum & Instruction
	ESSER II - Career Dual Enrollment	N/A	281,510.00	-	281,510.00	0%	Christi Shields - Director Adult Ed
	ESSER II - Civic Literacy Excellence Initiative	N/A	63,780.00	-	63,780.00	0%	Richard Myhre - Asst. Super./Curriculum & Instruction
Total All			\$ 48,825,432.34	\$ 17,873,749.93	\$ 30,951,682.41	37%	
			Percentage	37%	63%		

Increased in Expenditures since April 30, 2022 \$ (22,738.58)

14,039,609.00	13,316,949.51
ESSER II Burn Rate	95%

30,231,228.00	11,958.69
ESSER III Burn Rate	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 4/30/2022

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 \$7.3M, a \$940K decrease or -11.4%. Note: The potential Premium Holiday has been moved to FY 2022/2023.
3. Items noted for April includes a \$2.9m increase in claims experience due to the possible rise in post 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 \$2.2M, or 36.5% 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
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	3,221	\$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	1,763	3,229	\$702,119	\$502,653	\$119,631	\$71,475	\$88,248	-\$4,718	\$0	-\$276,696	\$0	1,202,712	\$1,622,431	\$419,720	\$7,114,600
Mar-22	1,754	3,211	\$1,087,381	\$425,393	\$129,913	\$72,608	\$131,088	\$8,802	-\$577,287	-\$15,096	\$0	\$1,262,802	\$1,620,010	\$357,208	\$7,471,808
Apr-22	1,751	3,205	\$844,398	\$456,129	\$138,501	\$69,938	\$150,277	-\$2,843	-\$93,869	-\$51,257	\$0	1,511,274	\$1,611,796	\$100,522	\$7,572,330
May-22	1,750	3,204	\$1,013,036	\$520,746	\$124,458	\$70,790	\$159,987	\$38,764	\$0	-\$7,488	\$0	1,920,294	\$1,616,366	-\$303,928	\$7,268,401
Jun-22	1,743	3,192	\$1,152,110	\$593,237	\$123,964	\$70,508	\$159,987	\$38,764	-\$537,165	-\$47,849	\$0	1,553,557	\$1,609,944	\$56,387	\$7,324,788
Total	1,732	3,183	\$12,627,301	\$5,980,192	\$1,494,727	\$840,587	\$1,699,400	\$119,275	-\$2,180,673	-\$619,213	\$0	19,961,597	\$19,021,208	-\$940,389	

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

YOY%	-1.3%	-2.1%	35.5%	4.8%	2.9%	7.7%	-7.2%	8064.0%	2.4%	50.0%	-100.0%	0	2.4%	-145.1%	
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-36.5%