

# MEMORANDUM

February 27, 2023

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

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

**SUBJECT:** December 2022 Financial Summary

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

## Major Financial Highlights

- 1. Increased cash balance of approximately \$133.9M compared to \$123.4M as of November 30, 2022.**
- 2. General fund revenue is surpassing expenditures due to receiving the revenue from taxes in November.**
- 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 federal reimbursement rates will return to normal pre-covid.**
- 6. Compliant with all Federal grant requirements and continuing to expend Esser/CARES funds.**
- 7. Health Insurance fund experienced an increase in Medical claims period to date resulting in a decrease 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 \$133.9M, as compared to \$123.4M, as of November 30, 2022, or a \$10.5M, 8.5% increase.
  - Wells Fargo Operating \$5.9M
  - Florida Prime/Florida Palm \$111.3M
  - Restricted and Other \$16.7M

## General Fund

- Revenues collected for the period are 71% or \$122M of current years' budget.
  - Compared to prior year, revenues collected are 9% or \$9.9M more due to tax revenue coming in.
- Expenditures for the period are 43% or \$80M current years' budget.
  - Compared to the prior year, expenditures are 6% or \$4.5M higher.
  - Budget variances increased \$7.4M due to negotiated pay raises for which included 2% for CWA bargaining unit and performance pay for CEA instructional staff bargaining unit, increase of 1.09% for FRS, Health Insurance increase of 5%, increase for utility costs and the return of the School Recognition bonus funds of \$1.2M earned by 11 schools.
  - Expense variance of \$4.5M is primarily due to a slight decrease in salaries and benefits of approximately \$370K from PY due to shifts into Esser Funding; Purchased services increase of \$3.1M mostly because of instructional recurring technology no longer in the Esser grant, Charter School payments passed through the district and increase in property insurance. Energy Services increased \$235K which is due to timing of payments for utility invoices and increased rates. Materials and supplies increased \$2M for current year textbook adoption materials which were purchased in Esser II funds in

prior year and Instructional Materials Grant. A decrease of \$507K in Capital Outlay due to school equipment purchase in prior year and a slight decrease in Other Expenses in the amount of \$80K due to Charter School litigation payments were completed in prior fiscal year.

- The budgeted ending fund balance for 2022-23 is 5% or \$7.8M excluding non-spendable inventory.
  - **Net position for the month was \$42M** because the district receives a larger percentage of revenue in December from local property taxes. This addition in net position is a result of the timing of actual revenue compared to expenditures.
    - **Actual ending funding balance is \$62.6M 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 24% or \$3.4M of current year's budget.
  - Compared to prior year, revenues collected are (\$262K) or 7% lower due to normal amortization of debt obligations and increased interest rates.
  - 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 17% or \$2.2M of current year's budget.
  - Compared to prior year, expenditures are (\$173K) or 7% 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 \$1.2M.
  - Actual ending funding balance is \$16.7M based on actual revenues collected less expenditures plus beginning fund balance.

### **Capital Fund**

- Revenues collected for the period are 84% or \$34M of current year's budget.
  - Compared to prior year, revenues collected are 18% or \$5.1M higher because of increased impact fees, tax revenue, and other state revenues received.
- Expenditures for the period are 22% or \$13M of current year's budget.
  - Compared to prior year, expenditures are 7% or \$824K higher due to the timing of the obligations for ongoing projects.
- Net position for the period was \$21M.
  - Actual ending funding balance is \$40.7M based on actual revenues collected less expenditures plus beginning fund balance.

### **Food Service Fund**

- Revenues collected for the period are 39% or \$3.9M of current years' budget.
  - Compared to the prior year, revenues collected are 3% or (\$115K) less due to the decrease in meals served.
  - Due to the suspension in waivers, student(s) will pay for meals as in previous years (pre-Covid) and Federal reimbursement rates will return to normal.

- Expenditures for the period are 31% or \$3M of current years' budget.
  - Total expenditures are 17% or (\$608K) less than prior year due to a decrease in food and commodities purchases. Salaries and benefits increased \$82K this year due to negotiated raises. Purchased services increased by \$2K due to purchase renewed leased/rental agreements. Energy services decreased (\$9K) due to timing of invoices being received and paid. Material and supplies decreased (\$679K) due a decrease in the purchase of food and commodities and timing of invoices. Capital Outlay increased \$3K due to the purchase of new software. Other Personal expenses decreased( \$7K) due to a decrease in reduced utilization of substitutes.
- The budgeted ending fund balance for 2022-23 is \$560K excluding inventory.
  - Net position for the month was \$900K which resulted in an increase due to state reimbursement timing.
  - Actual ending funding balance is \$1.5M based on actual revenues collected are less than expenditures plus beginning fund balance.

Meal Counts:

Meal Service	Dec 2021-2022 YTD	Dec 2022-2023 YTD	Difference	% change
Breakfast-Reimbursable	273,440	258,600	(14,840)	-5%
Lunch-Reimbursable	686,992	600,460	(86,532)	-13%
Breakfast-Non-reimbursable	867	2904	2,037	235%
Lunch-Non-reimbursable	8985	17180	8,195	91%

Meal Prices

Meal Type	Breakfast	Lunch
Elementary	\$1.50	\$2.50
Secondary	\$1.50	\$2.75

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

- Revenues collected for the period are 28% or \$11.5M of current years' budget.
  - Compared to the prior year, revenues collected are 10% or \$1M higher because of increase of salaries being expensed out of special revenue funds due to ESSER III.
- Expenditures for the period are 28% or \$11.5M of current years' budget.
  - Compared to the prior year expenditures are 14% or \$1.4M higher largely due to additional ESSER/CARES expenditures.
- Net position for the month was a negative (\$101K) because ESSER/CARES funding was received in the prior year. These funds carried over into fund balance in 2022-23.
  - The beginning fund balance was \$168K.
  - Actual ending fund balance for the month is \$67K.

**Group Insurance**

- Revenues collected for the period are 49% or \$12.7M of current years' budget.
  - Compared to prior year revenues collected are 5% or \$619K higher due to an increase in revenue collected from Premiums and Rebates.
- Expenditures for the period are 47% or \$12.7M of current years' budget.

- Compared to prior year, expenditures are 4.2% or (\$555K) less than prior year primarily due to lower claims expense for the current month.
- Net position for the period was a negative (\$28K) due to an increase in revenue but lower claims than expected for the month.
  - Actual ending fund balance for the month is \$7.5M.

### **Extended Day**

- Revenues collected for the period are 57% or \$899K of current years' budget.
  - Compared to prior year, revenues collected are 40% or \$259K higher due to increase in the program enrollment.
- Expenditures for the period are 43% or \$942K of current years' budget.
- Compared to prior year, expenditures are 46% or 296K more than prior year. Salaries and Benefits increased \$98K, Purchased Services increased 5K, Supplies decreased \$21K, Capital Outlay increased 10K, Other expenses increased \$205K. A transfer to General for A2 Funding for \$125K for Extended Learning Opportunities and an increase in fees and custodial supplies.
- The budgeted ending fund balance for 2022-23 is \$442K
  - Net position for the month was (\$43K).
    - Actual ending fund balance is \$1M based on actual revenue collected and expenditures plus beginning fund balance.

### **Impact Fees**

- Total collected since 2006 is \$25.1M.
  - Total expenditures since 2006 is \$16.8M.
    - Balance in the amount of \$8.3M which will be used for the classroom addition/portable replacement to Sebastian River Middle School.

### **Federal Grants (CARES, ESSER, GEERS)**

- As of December 31, 2022
  - Total budget was all CARES/ESSER grant is \$38.5M compared to expenditures of \$21.5M or 56% burn rate.
    - ESSER II, \$4.9M, compared to expenditures of 4.4M or 89% burn rate and cash reimbursed.
    - ESSER III, \$33.6M, compared to expenditures of 17.2M or 51% burn rate and cash reimbursed.

DKM: kc

M#017-23

cc: Ron Fagan/Kim Copeman

SCHOOL DISTRICT OF INDIAN RIVER COUNTY  
 CASH AND INVESTMENT REPORT FOR FY 22/23  
 FOR THE MONTH ENDED December 31, 2022

Description	Maturity	Balance	% of Total	Investment Income	
				For the Month Ended December 31, 2022	For the FY Ended (CY) June 30, 2023
<b>Cash:</b>					
Wells Fargo Govt Adv. Interest Checking	Daily	\$ 5,935,142	4.4%	\$ 12,458	\$ 24,365
<b>Total</b>		<b>\$ 5,935,142</b>	<b>4.4%</b>	<b>\$ 12,458</b>	<b>\$ 24,365</b>
<b>Directly Held Cash Equivalents:</b>					
Florida Prime (SBA)	15 Days	\$ 57,548,443	43.0%	\$ 200,726	\$ 411,830
Florida PALM	26 Days	\$ 53,728,799	40.1%	\$ 171,949	\$ 322,727
<b>Total</b>		<b>\$ 111,277,242</b>	<b>83.1%</b>	<b>\$ 372,674</b>	<b>\$ 734,557</b>
<b>Directly Held Investments:</b>					
State Held CO&DS Debt Service Funds	NA	\$ 40,160	0.0%	\$ -	\$ -
<b>Total</b>		<b>\$ 40,160</b>	<b>0.0%</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Restricted Investments: *</b>					
US Bank Cash & Money Market Funds *	Various	\$ 16,657,369	12.4%	\$ 3,824	\$ 17,419
<b>Total</b>		<b>\$ 16,657,369</b>	<b>12.4%</b>	<b>\$ 3,824</b>	<b>\$ 17,419</b>
<b>Total Cash and Investments</b>		<b>\$ 133,909,913</b>	<b>100.0%</b>	<b>\$ 388,956</b>	<b>\$ 776,342</b>

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

**SCHOOL DISTRICT OF INDIAN RIVER SCHOOL DISTRICT  
MONTHLY FINANCIAL SUMMARY REPORT  
FOR THE PERIOD ENDING DECEMBER 31, 2022**

Fund	Beginning Year Fund Balance	Revenues	Expenditures	Income/Loss	Ending Fund Balance
General Fund (1)	\$ 20,424,264	\$ 122,117,568	\$ 79,945,376	\$ 42,172,192	\$ 62,596,456
Debt Service Funds (2)	15,516,472	3,408,972	2,224,866	\$ 1,184,105	16,700,577
Capital Projects Funds (3)	19,620,754	34,048,239	13,016,519	\$ 21,031,720	40,652,474
Special Revenue Funds:					
Food Service	681,601	3,913,703	3,047,247	866,456	1,548,058
Other-Grants	168,409	11,460,153	11,561,328	(101,176)	67,233
Total Special Revenue	850,010	15,373,856	14,608,575	765,281	1,615,291
Internal Service Funds (Self Insurance)	7,480,026	12,715,834	12,743,459	(27,625)	7,452,401
Enterprise Fund (Extended day)	1,072,435	898,908	941,757	(42,849)	1,029,586
<b>Grand Totals</b>	<b>\$ 64,963,961</b>	<b>\$ 188,563,377</b>	<b>\$ 123,480,552</b>	<b>\$ 65,082,825</b>	<b>\$ 130,046,786</b>

- (1) General Fund local tax revenue collected at end of December resulting in positive revenue over expenditures for current month.
- (2) \$16.7M is the sinking fund balance for the Qualified School Construction Bond (QSCB)
- (3) Capital purchase orders completed during summer resulting in expenditures over revenue.

SCHOOL DISTRICT OF INDIAN RIVER COUNTY  
GENERAL FUND 2022-2023  
FOR THE PERIOD ENDING DECEMBER 31, 2022

REVENUE	TITLE DESCRIPTION	YEAR	BUDGETED	COLLECTED YTD	BALANCE	PERCENT COLLECTED	
<b>Revenue</b>							
31xx	ROTC	2022 - 2023	605,000.00	530,044.25	74,955.75	88%	
32xx	FEDERAL THROUGH STATE AND LOCAL	2022 - 2023	1,369,400.00	584,432.04	784,967.96	43%	
33xx	REVENUES FROM STATE SOURCES	2022 - 2023	48,580,823.00	22,032,405.71	26,548,417.29	45%	
34xx	REVENUES FROM LOCAL SOURCES	2022 - 2023	115,231,254.20	98,165,397.16	17,065,857.04	85%	
36xx	TRANSFERS	2022 - 2023	6,996,478.95	803,130.31	6,193,348.64	11%	
37xx	WORKERS COMP REIMB	2022 - 2023	25,000.00	2,158.76	22,841.24	9%	
<b>Total Revenue</b>			<b>Grand Totals</b>	<b>\$ 172,807,956.15</b>	<b>\$ 122,117,568.23</b>	<b>\$ 50,690,387.92</b>	<b>71%</b>

FUNCTION	TITLE DESCRIPTION	YEAR	BUDGETED	COMMITTED	ENCUMBERED	EXPENDED YTD	BALANCE	PERCENT EXPENDED	
<b>Appropriations/Expenditures</b>									
5000	INSTRUCTIONAL	2022 - 2023	118,133,204.58	91,237.97	45,597,764.40	47,939,930.96	24,504,271.25	41%	
61xx	HEALTH SERVICES	2022 - 2023	3,813,294.10	10,019.31	1,879,706.90	1,702,975.75	220,592.14	45%	
62xx	INSTRUCTIONAL MEDIA	2022 - 2023	2,185,721.42	509.05	1,234,763.05	904,895.25	45,554.07	41%	
63xx	INSTRUCTIONAL CUR & DEV SERVICES	2022 - 2023	6,029,719.04	450.51	2,995,538.33	2,736,948.84	296,781.36	45%	
64xx	INSTRUCTIONAL STAFF TRAINING SERVICES	2022 - 2023	2,691,033.61	-	355,666.72	1,456,363.92	879,002.97	54%	
65xx	INSTRUCTIONAL RELATED TECHNOLOGY	2022 - 2023	765,059.07	-	209,525.42	582,085.62	(26,551.97)	76%	
71xx	BOARD	2022 - 2023	949,130.23	121.52	326,996.16	375,503.62	246,508.93	40%	
72xx	GENERAL ADMINISTRATION	2022 - 2023	1,017,235.11	4,564.86	364,885.52	405,123.82	242,660.91	40%	
73xx	SCHOOL ADMINISTRATION	2022 - 2023	11,135,871.49	148.29	5,447,361.11	5,173,860.83	514,501.26	46%	
74xx	FACILITIES ACQ & CONSTRUCTION	2022 - 2023	2,090,389.69	-	353,984.30	948,245.39	788,160.00	45%	
75xx	FISCAL SERVICES	2022 - 2023	1,634,228.09	-	721,122.47	791,637.55	121,468.07	48%	
76xx	FOOD SERVICE	2022 - 2023	-	-	-	38,493.94	(38,493.94)	0%	
77xx	STAFF SERVICES	2022 - 2023	3,324,093.64	7,600.00	1,411,601.21	1,471,261.46	433,630.97	44%	
78xx	PUPIL TRANSPORTATION	2022 - 2023	5,759,174.97	29,850.41	2,759,552.03	2,631,603.67	338,168.86	46%	
79xx	OPERATION OF PLANT	2022 - 2023	18,133,667.79	16,865.72	5,504,483.00	8,664,773.80	3,947,545.27	48%	
81xx	MAINTENANCE OF PLANT	2022 - 2023	3,713,028.83	4,829.34	1,588,479.84	2,148,952.81	(29,233.16)	58%	
82xx	ADMIN TECHNOLOGY SERVICES	2022 - 2023	3,736,480.61	300.00	1,171,088.43	1,852,903.94	712,188.24	50%	
91XX	COMMUNITY SERVICES	2022 - 2023	-	-	-	1,055.59	(1,055.59)	0%	
92XX	DEBT SERVICES	2022 - 2023	-	-	-	118,759.17	(118,759.17)	0%	
<b>Total Appropriations/Expenses</b>			<b>Grand Totals</b>	<b>\$ 185,111,332.27</b>	<b>\$ 166,496.98</b>	<b>\$ 71,922,518.89</b>	<b>\$ 79,945,375.93</b>	<b>\$ 33,076,940.47</b>	<b>43%</b>

<b>EXCESS (DEFICIT) OF REVENUES</b>	<b>\$ (12,303,376.12)</b>	<b>\$ 42,172,192.30</b>		
BEGINNING FUND BALANCE	\$ 20,424,264.01	\$ 20,424,264.01		
LESS NON SPENDABLE INVENTORY	\$ 325,980.93			
ENDING BUDGETED FUND BALANCE FOR THE PERIOD	\$ 7,794,906.96	\$ 62,596,456.31		
<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%;"><b>PERCENTAGE OF ASSIGNED/UNASSIGNED BUDGETED FUND BALANCE</b></td> <td style="width: 50%; text-align: right;"><b>5.00%</b></td> </tr> </table>			<b>PERCENTAGE OF ASSIGNED/UNASSIGNED BUDGETED FUND BALANCE</b>	<b>5.00%</b>
<b>PERCENTAGE OF ASSIGNED/UNASSIGNED BUDGETED FUND BALANCE</b>	<b>5.00%</b>			

SCHOOL DISTRICT OF INDIAN RIVER COUNTY  
GENERAL FUND 2022-2023  
FOR THE PERIOD ENDING DECEMBER 31, 2022

**EXECUTIVE SUMMARY**  
General Variance Note:

Budget variances increased \$7.4M due to negotiated pay raises for which included 2% for CWA bargaining unit and performance pay for CEA instructional staff bargaining unit, increase of 1.09% for FRS, Health Insurance increase of 5%, increase for utility costs and the return of the School Recognition bonus funds of \$1.2M earned by 11 schools. Expense variance of 4.5M is primarily due to a slight decrease in salaries and benefits of approximately \$370K from PY due to shifts into Esser Funding; Purchased services increase of \$3.1M mostly because of instructional recurring technology no longer in the Esser grant, Charter School payments passed through the district and increase in property insurance. Energy Services increased \$235K which is due to timing of payments for utility invoices and increased rates. Materials and supplies increased \$2M for current year textbook adoption materials which were purchased in Esser II funds in prior year and Instructional Materials Grant. A decrease of \$507K in Capital Outlay due to school equipment purchase in prior year and a slight decrease in Other Expenses in the amount of \$80K due to Charter School litigation payments were completed in prior fiscal year.■

**GENERAL FUND EXPENDITURE DETAIL COMPARED TO PRIOR YEAR**

Expenses	Total 2022-2023 Budget	FISCAL YEAR 2023							
		Classification of Expenditures							
		Actual YTD December 2022	Salaries & Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses	
Instruction	118,133,204.58	47,939,930.96	33,324,989.89	10,679,974.99	576.04	2,957,708.01	107,569.14	869,112.89	
Pupil Personnel Services	3,813,294.10	1,702,975.75	1,569,873.85	101,559.81	-	11,205.98	2,270.98	18,065.13	
Instructional Media	2,185,721.42	904,895.25	894,769.87	1,961.27	-	1,425.27	247.21	6,491.63	
Instr & Curr Dev	6,029,719.04	2,736,948.84	2,661,168.01	41,694.73	-	4,736.89	929.26	28,419.95	
Instr Staff Training	2,691,033.61	1,456,363.92	397,430.49	1,035,720.27	-	1,043.22	-	22,169.94	
Instr Related Tech	765,059.07	582,085.62	188,149.06	332,754.96	-	59,900.60	1,281.00	-	
School Board	949,130.23	375,503.62	217,660.60	141,344.22	-	182.80	-	16,316.00	
General Admin	1,017,235.11	405,123.82	329,951.34	9,729.05	-	11,845.33	559.66	53,038.44	
School Admin	11,135,871.49	5,173,860.83	5,103,327.53	40,067.78	17.58	16,216.45	7,924.46	6,307.03	
Facilities Construction	2,090,389.69	948,245.39	356,883.29	14,396.83	2,034.54	593.12	9,786.61	564,551.00	
Fiscal Services	1,634,228.09	791,637.55	664,077.27	121,142.90	-	2,989.79	167.80	3,259.79	
Central Services	3,324,093.64	1,471,261.46	1,332,958.84	134,763.86	3,042.37	(18,828.36)	2,563.02	16,761.73	
Pupil Transportation	5,759,174.97	2,631,603.67	2,153,321.05	193,162.10	189,193.52	85,067.02	187.92	10,672.06	
Operation of Plant	18,133,667.79	8,664,773.80	3,358,113.43	3,036,469.13	2,041,330.30	188,614.19	34,696.04	5,550.71	
Maintenance of Plant	3,713,028.83	2,148,952.81	1,822,319.41	218,300.28	45,309.83	58,447.91	4,575.38	-	
Admin Technology	3,736,480.61	1,852,903.94	1,146,928.77	690,670.60	1,505.76	927.18	12,871.63	-	
Community Services	-	1,055.59	1,055.59	-	-	-	-	-	
Debt Services	-	118,759.17	-	-	-	-	-	118,759.17	
Total Budget	185,111,332.27								
<b>Total Actual Expenditures YTD</b>		\$ 79,945,375.93	\$ 55,561,472.23	\$ 16,793,712.78	\$ 2,283,009.94	\$ 3,382,075.40	\$ 185,630.11	\$ 1,739,475.47	
Percent of Total Actual Expenditures by Object			69.50%	21.01%	2.86%	4.23%	0.23%	2.18%	

Expenses	Total 2021-2022 Budget	FISCAL YEAR 2022							
		Classification of Expenditures							
		Actual YTD December 2021	Salaries & Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses	
Instruction	114,446,320.76	45,641,285.59	34,019,757.85	9,584,424.61	245.15	819,838.95	115,687.05	1,101,331.98	
Pupil Personnel Services	5,448,751.77	2,442,516.61	2,369,600.80	54,266.32	-	9,630.22	2,872.78	6,146.49	
Instructional Media	2,212,770.45	941,838.69	902,372.22	7,924.37	-	2,607.88	22,983.05	5,951.17	
Instr & Curr Dev	4,925,136.84	2,470,258.02	2,436,661.00	19,209.44	-	4,676.98	422.65	9,287.95	
Instr Staff Training	1,719,413.80	940,672.89	784,344.90	141,555.37	-	2,302.12	-	12,470.50	
Instr Related Tech	670,790.32	305,011.61	215,957.01	40,864.55	-	288.15	47,901.90	-	
School Board	936,044.92	347,859.19	185,975.85	145,438.84	-	199.50	-	16,245.00	
General Admin	495,653.10	329,749.01	211,535.46	6,004.90	76.99	5,015.14	1,048.98	106,067.54	
School Admin	10,101,190.35	4,864,244.41	4,779,164.96	41,523.93	34.07	16,743.41	21,855.57	4,922.47	
Facilities Construction	2,260,438.13	891,966.33	352,513.10	12,946.71	1,202.14	414.38	-	524,890.00	
Fiscal Services	1,539,472.82	711,227.11	616,591.78	80,546.42	-	3,475.61	720.18	9,893.12	
Central Services	3,449,189.85	1,422,383.29	1,314,229.86	86,975.35	2,565.86	3,694.52	1,423.70	13,494.00	
Pupil Transportation	5,921,535.56	2,586,875.99	2,022,755.14	184,548.42	242,859.17	131,321.16	1,238.00	4,154.10	
Operation of Plant	15,867,923.95	7,783,598.33	3,050,945.91	2,736,780.68	1,771,416.04	199,818.11	20,926.10	3,711.49	
Maintenance of Plant	3,671,718.42	1,845,456.35	1,494,210.11	207,155.99	28,627.76	112,281.61	3,130.88	50.00	
Admin Technology	4,054,403.92	1,970,118.98	1,173,377.66	338,766.56	1,146.77	4,616.87	452,211.12	-	
Community Services	-	-	-	-	-	-	-	-	
Debt Services	-	-	-	-	-	-	-	-	
Total Budget	177,720,754.96								
<b>Total Actual Expenditures YTD</b>		\$ 75,495,062.40	\$ 55,929,993.61	\$ 13,688,932.46	\$ 2,048,173.95	\$ 1,316,924.61	\$ 692,421.96	\$ 1,818,615.81	
Percent of Total Actual Expenditures by Object			74.08%	18.13%	2.71%	1.74%	0.92%	2.41%	
<b>Current year to prior year variance</b>		\$ 7,390,577.31	\$ 4,450,313.53	\$ (368,521.38)	\$ 3,104,780.32	\$ 234,835.99	\$ 2,065,150.79	\$ (506,791.85)	\$ (79,140.34)



SCHOOL DISTRICT OF INDIAN RIVER COUNTY  
DEBT SERVICES FUND 2022-2023  
FOR THE PERIOD ENDING DECEMBER 31, 2022

REVENUE	TITLE DESCRIPTION	YEAR	BUDGETED	COLLECTED YTD	BALANCE	PERCENT COLLECTED
Revenue						
31xx	FEDERAL THROUGH DIRECT SOURCES	2022-2023	1,436,319.14	718,159.57	718,159.57	50%
33xx	REVENUES FROM STATE SOURCES	2022-2023	554,040.00	-	554,040.00	0%
34xx	REVENUES FROM LOCAL SOURCES	2022-2023	120,020.00	17,427.70	102,592.30	15%
36xx	TRANSFERS	2022-2023	12,358,248.29	2,673,384.34	9,684,863.95	22%
<b>Total Revenue</b>			<b>Grand Totals</b>	<b>\$ 3,408,971.61</b>	<b>\$ 11,059,655.82</b>	<b>24%</b>

FUNCTION	TITLE DESCRIPTION	YEAR	BUDGETED	COMMITTED	ENCUMBERED	EXPENDED YTD	BALANCE	PERCENT EXPENDED
Appropriations/Expenditures								
92xx	DEBT SERVICE	2022-2023	13,181,257.05	-	-	2,224,866.44	10,956,390.61	17%
97xx	TRANSFER OF FUNDS	2022-2023	-	-	-	-	-	0%
<b>Total Appropriations/Expenses</b>			<b>Grand Totals</b>	<b>\$ 13,181,257.05</b>	<b>\$ -</b>	<b>\$ 2,224,866.44</b>	<b>\$ 10,956,390.61</b>	<b>17%</b>

\* Revenues exclude change in FMV of investments.

EXCESS (DEFICIT) OF REVENUES	\$ 1,287,370.38	\$ 1,184,105.17
BEGINNING FUND BALANCE	\$ 15,516,471.65	\$ 15,516,471.65
NON SPENDABLE INVENTORY	\$ -	-
ENDING FUND BALANCE FOR THE PERIOD	\$ 16,803,842.03	\$ 16,700,576.82
PERCENTAGE OF ASSIGNED/UNASSIGNED BUDGETED FUND BALANCE	796.25%	

**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 2023										
Classification of Expenditures										
Expenses	Total 2022-2023 Budget	Actual YTD December 2022	Salaries & Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses		
Debt Services	13,181,257.05	2,224,866.44	-	-	-	-	-	2,224,866.44		
<b>Total Budget</b>	<b>13,181,257.05</b>									
<b>Total Actual Expenditures YTD</b>		<b>\$ 2,224,866.44</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,224,866.44</b>
Percent of Total Actual Expenditures by Object			0%	0%	0%	0%	0%			100%
FISCAL YEAR 2022										
Classification of Expenditures										
Expenses	Total 2021-2022 Budget	Actual YTD December 2021	Salaries & Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses		
Debt Services	13,146,413.16	2,398,072.33	-	-	-	-	-	2,398,072.33		
<b>Total Budget</b>	<b>13,146,413.16</b>									
<b>Total Actual Expenditures YTD</b>		<b>\$ 2,398,072.33</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,398,072.33</b>
Percent of Total Actual Expenditures by Object			0%	0%	0%	0%	0%			100%
<b>Current year to prior year variance</b>	<b>\$ 34,843.89</b>	<b>\$ (173,205.89)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (173,205.89)</b>

SCHOOL DISTRICT OF INDIAN RIVER COUNTY  
CAPITAL FUND 2022-2023  
FOR THE PERIOD ENDING DECEMBER 31, 2022

REVENUE	TITLE DESCRIPTION	YEAR	BUDGETED	COLLECTED YTD	BALANCE	PERCENT COLLECTED
Revenue						
33xx	REVENUES FROM STATE SOURCES	2022-2023	1,749,397.00	962,095.86	787,301.14	55%
34xx	REVENUES FROM LOCAL SOURCES	2022-2023	38,753,952.76	33,086,143.02	5,667,809.74	85%
	<b>Total Revenue</b>	<b>Grand Totals</b>	<b>\$ 40,503,349.76</b>	<b>\$ 34,048,238.88</b>	<b>\$ 6,455,110.88</b>	<b>84%</b>

FUNCTION	TITLE DESCRIPTION	YEAR	BUDGETED	COMMITTED	ENCUMBERED	EXPENDED YTD	BALANCE	PERCENT EXPENDED
Appropriations/Expenditures								
74xx	FACILITIES ACQ & CONSTRUCTION	2022-2023	40,715,053.28	7,959.38	20,134,378.02	9,665,075.24	10,907,640.64	24%
97xx	TRANSFER OF FUNDS	2022-2023	19,229,655.64	-	-	3,351,443.34	15,878,212.30	17%
	<b>Total Appropriations/Expenses</b>	<b>Grand Totals</b>	<b>\$ 59,944,708.92</b>	<b>\$ 7,959.38</b>	<b>\$ 20,134,378.02</b>	<b>\$ 13,016,518.58</b>	<b>\$ 26,785,852.94</b>	<b>22%</b>

EXCESS (DEFICIT) OF REVENUES	<u>\$ (19,441,359.16)</u>	<u>\$ 21,031,720.30</u>
BEGINNING FUND BALANCE	\$ 19,620,753.71	\$ 19,620,753.71
NON SPENDABLE INVENTORY	\$ -	-
ENDING FUND BALANCE FOR THE PERIOD	<u>\$ 179,394.55</u>	<u>\$ 40,652,474.01</u>
<b>PERCENTAGE OF ASSIGNED/UNASSIGNED BUDGETED FUND BALANCE</b>	<b>0.44%</b>	

**EXECUTIVE SUMMARY**

**Capital Variance Note:**

Capital budget increased due to increased taxable value. Expenditures increased a total of \$824K as compared to December 2021, there are two additional large projects in progress as of December 2022. Expenditures increased due to the Glendale Cafeteria project, Impact Fees being spent to build new student stations at SRMS, and timing of the obligations for multiple ongoing projects.

**CAPITAL FUND EXPENDITURE DETAIL COMPARED TO PRIOR YEAR**

FISCAL YEAR 2023								
Expenses	Total 2022-2023 Budget	Actual YTD December 2022	Classification of Expenditures					
			Salaries & Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses
Facilities Construction	40,715,053.28	9,665,075.24	-	-	-	-	9,665,075.24	-
Transfer of funds	19,229,655.64	3,351,443.34	-	-	-	-	3,351,443.34	-
<b>Total Budget</b>	<b>59,944,708.92</b>							
<b>Total Actual Expenditures YTD</b>		<b>\$ 13,016,518.58</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 13,016,518.58</b>	<b>\$ -</b>
Percent of Total Actual Expenditures by Object			0.00%	0.00%	0.00%	0.00%	100.00%	0.00%

  

FISCAL YEAR 2022								
Expenses	Total 2021-2022 Budget	Actual YTD December 2021	Classification of Expenditures					
			Salaries & Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses
Facilities Construction	36,668,878.89	8,715,899.74	-	-	-	-	8,715,899.74	-
Transfer of funds	18,705,610.40	3,476,230.34	-	-	-	-	3,476,230.34	-
<b>Total Budget</b>	<b>55,374,489.29</b>							
<b>Total Actual Expenditures YTD</b>		<b>\$ 12,192,130.08</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 12,192,130.08</b>	<b>\$ -</b>
Percent of Total Actual Expenditures by Object			0.00%	0.00%	0.00%	0.00%	100.00%	0.00%

  

<b>Current year to prior year variance</b>	<b>\$ 4,570,219.63</b>	<b>\$ 824,388.50</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 824,388.50</b>	<b>\$ -</b>
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SCHOOL DISTRICT OF INDIAN RIVER COUNTY  
FOOD SERVICE 2022-2023  
FOR THE PERIOD ENDING DECEMBER 31, 2022

REVENUE	TITLE DESCRIPTION	YEAR	BUDGETED	COLLECTED YTD	BALANCE	PERCENT COLLECTED	
<b>Revenue</b>							
32xx	FEDERAL THROUGH STATE AND LOCAL	2022-2023	7,194,031.20	3,309,134.09	3,884,897.11	46%	
33xx	REVENUES FROM STATE SOURCES	2022-2023	98,306.00	39,779.00	58,527.00	40%	
34xx	REVENUES FROM LOCAL SOURCES	2022-2023	2,635,298.36	564,790.18	2,070,508.18	21%	
<b>Total Revenue</b>			<b>Grand Totals</b>	<b>\$ 9,927,635.56</b>	<b>\$ 3,913,703.27</b>	<b>\$ 6,013,932.29</b>	<b>39%</b>

FUNCTION	TITLE DESCRIPTION	YEAR	BUDGETED	COMMITTED	ENCUMBERED	EXPENDED YTD	BALANCE	PERCENT EXPENDED	
<b>Appropriations/Expenditures</b>									
76xx	FOOD SERVICE	2022-2023	9,947,884.06	-	4,540,821.06	3,047,246.78	2,359,816.22	31%	
<b>Total Appropriations/Expenses</b>			<b>Grand Totals</b>	<b>\$ 9,947,884.06</b>	<b>\$ -</b>	<b>\$ 4,540,821.06</b>	<b>\$ 3,047,246.78</b>	<b>\$ 2,359,816.22</b>	<b>31%</b>

<b>EXCESS (DEFICIT) OF REVENUES</b>	<u>\$ (20,248.50)</u>	<u>\$ 866,456.49</u>
BEGINNING FUND BALANCE	\$ 681,601.29	\$ 681,601.29
LESS NON SPENDABLE INVENTORY	<u>\$ 101,287.82</u>	<u>                    </u>
ENDING BUDGETED FUND BALANCE FOR THE PERIOD	\$ 560,064.97	<u>\$ 1,548,057.78</u>
<b>PERCENTAGE OF ASSIGNED/UNASSIGNED BUDGETED FUND BALANCE</b>	<b>5.64%</b>	

**EXECUTIVE SUMMARY**

**Food Service Variance Note:**

**Budget increased \$2.5M due to the suspension of all waivers, students will pay for meals as in previous years (pre-Covid) and Federal reimbursement rates will return to normal. Expenses reduced by \$608K from prior year is primarily due to the increase in Salaries and benefits of \$82K due to the negotiated raises. Purchased services increased \$2K due to renewed tech equipment lease/rental agreements. Energy services decreased \$9K due to the timing of invoices being received and paid. Material and supplies decreased \$679K due to a decrease in food purchases. Capital Outlay increased \$3K due to the purchase of new software. Other Expenses decreased \$7K due to reduced utilization of substitutes.**

**FOOD SERVICES FUND EXPENDITURE DETAIL COMPARED TO PRIOR YEAR**

FISCAL YEAR 2023									
Expenses	Total 2022-2023 Budget	Actual YTD December 2022	Classification of Expenditures						
			Salaries & Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses	
Food Services	9,947,884.06	3,047,246.78	1,838,529.64	78,454.32	134,170.80	868,236.64	3,342.09	124,513.29	
<b>Total Budget</b>	<b>\$ 9,947,884.06</b>								
<b>Total Actual Expenditures YTD</b>		<b>\$ 3,047,246.78</b>	<b>\$ 1,838,529.64</b>	<b>\$ 78,454.32</b>	<b>\$ 134,170.80</b>	<b>\$ 868,236.64</b>	<b>\$ 3,342.09</b>	<b>\$ 124,513.29</b>	
Percent of Total Actual Expenditures by Object			60.33%	2.57%	4.40%	28.49%	0.11%	4.09%	
FISCAL YEAR 2022									
Expenses	Total 2021-2022 Budget	Actual YTD December 2021	Classification of Expenditures						
			Salaries & Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses	
Food Services	7,468,513.76	3,654,969.05	1,756,384.21	76,675.26	143,026.91	1,546,980.71		131,901.96	
<b>Total Budget</b>	<b>7,468,513.76</b>								
<b>Total Actual Expenditures YTD</b>		<b>\$ 3,654,969.05</b>	<b>\$ 1,756,384.21</b>	<b>\$ 76,675.26</b>	<b>\$ 143,026.91</b>	<b>\$ 1,546,980.71</b>	<b>\$ -</b>	<b>\$ 131,901.96</b>	
Percent of Total Actual Expenditures by Object			48.05%	2.10%	3.91%	42.33%	0.00%	3.61%	
<b>Current year to prior year variance</b>	<b>\$ 2,479,370.30</b>	<b>\$ (607,722.27)</b>	<b>\$ 82,145.43</b>	<b>\$ 1,779.06</b>	<b>\$ (8,856.11)</b>	<b>\$ (678,744.07)</b>	<b>\$ 3,342.09</b>	<b>\$ (7,388.67)</b>	

SCHOOL DISTRICT OF INDIAN RIVER COUNTY  
SPECIAL REVENUE-OTHER FUND 2022-2023  
FOR THE PERIOD ENDING DECEMBER 31, 2022

REVENUE	TITLE DESCRIPTION	YEAR	BUDGETED	COLLECTED YTD	BALANCE	PERCENT COLLECTED
Revenue						
32xx	FEDERAL THROUGH STATE AND LOCAL	2022-2023	40,584,572.95	11,460,152.51	29,124,420.44	28%
<b>Total Revenue</b>			<b>\$ 40,584,572.95</b>	<b>\$ 11,460,152.51</b>	<b>\$ 29,124,420.44</b>	<b>28%</b>

FUNCTION	TITLE DESCRIPTION	YEAR	BUDGETED	COMMITTED	ENCUMBERED	EXPENDED YTD	BALANCE	PERCENT EXPENDED
Appropriations/Expenditures								
5000	INSTRUCTIONAL	2022-2023	26,459,196.30	1,068.02	3,661,635.22	7,297,712.59	15,498,780.47	28%
61xx	PUPIL PERSONNEL SERVICES	2022-2023	7,792,276.72	341.34	2,334,507.58	1,955,356.10	3,502,071.70	25%
63xx	INSTRUCTIONAL CUR & DEV SERVICES	2022-2023	2,375,056.10	-	1,369,399.36	1,058,646.39	(52,989.65)	45%
64xx	INSTRUCTIONAL STAFF TRAINING SERVICES	2022-2023	1,958,046.90	-	613,237.32	616,614.46	728,195.12	31%
72xx	GENERAL ADMINISTRATION	2022-2023	1,518,738.17	-	-	554,050.70	964,687.47	36%
73xx	SCHOOL ADMINISTRATION	2022-2023	34,644.00	-	-	-	34,644.00	0%
76xx	FOOD SERVICE	2022-2023	38,000.00	-	-	-	38,000.00	0%
78xx	PUPIL TRANSPORTATION	2022-2023	463,160.82	3,558.75	847.50	17,139.50	441,615.07	4%
82xx	ADMIN TECHNOLOGY SERVICES	2022-2023	28,004.94	-	16,714.81	8,042.63	3,247.50	29%
91XX	COMMUNITY SERVICES	2022-2023	85,858.00	-	-	53,765.78	32,092.22	63%
<b>Total Appropriations/Expenses</b>			<b>\$ 40,752,981.95</b>	<b>\$ 4,968.11</b>	<b>\$ 7,996,341.79</b>	<b>\$ 11,561,328.15</b>	<b>\$ 21,190,343.90</b>	<b>28%</b>

EXCESS (DEFICIT) OF REVENUES	\$ (168,409.00)	\$ (101,175.64)	
BEGINNING FUND BALANCE	\$ 168,409.00	\$ 168,409.00	
LESS NON SPENDABLE INVENTORY	\$ -	-	
ENDING BUDGETED FUND BALANCE FOR THE PERIOD		\$ 67,233.36	
<b>PERCENTAGE OF ASSIGNED/UNASSIGNED BUDGETED FUND BALANCE</b>	<b>0.00%</b>		

SCHOOL DISTRICT OF INDIAN RIVER COUNTY  
SPECIAL REVENUE-OTHER FUND 2022-2023  
FOR THE PERIOD ENDING DECEMBER 31, 2022

**EXECUTIVE SUMMARY**

**Special Revenue Variance Note:**

Budget increase for ESSER ARP grants. Expenditures increased in Salaries and Benefits due to coaches, counselors, and core subject teachers being funded out of the ESSER ARP grants. Purchased services also increased due to paying charter schools their position of the ESSER III funds. Expenditures for Materials and Supplies were larger in 21-22 due to the purchase of textbooks with ESSER II funds. Expenditures of Capital Outlay were larger in 21-22 due to purchases of laptops from Title I funds.

**SPECIAL REVENUE FUND EXPENDITURE DETAIL COMPARED TO PRIOR YEAR**

SPECIAL REVENUE FISCAL YEAR 2023									
Expenses	Total 2022-2023 Budget	Classification of Expenditures							
		Actual YTD December 2022	Salaries & Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses	
Instruction	26,459,196.30	7,297,712.59	2,958,910.49	4,043,750.78	-	189,027.64	98,816.71	7,206.97	
Pupil Personnel Services	7,792,276.72	1,955,356.10	1,915,475.31	10,554.62	-	25,788.17	3,538.00	-	
Instr & Curr Dev	2,375,056.10	1,058,646.39	1,038,422.58	20,223.81	-	-	-	-	
Instr Staff Training	1,958,046.90	616,614.46	580,214.13	27,567.26	-	5,401.28	-	3,431.79	
General Admin	1,518,738.17	554,050.70	-	-	-	-	-	554,050.70	
School Admin	34,644.00	-	-	-	-	-	-	-	
Food Services	38,000.00	-	-	-	-	-	-	-	
Pupil Transportation	463,160.82	17,139.50	-	-	-	-	-	17,139.50	
Admin Technology	28,004.94	8,042.63	-	8,042.63	-	-	-	-	
Community Services	85,858.00	53,765.78	44,078.95	-	-	9,686.83	-	-	
<b>Total Budget</b>	<b>40,752,981.95</b>								
<b>Total Actual Expenditures YTD</b>		<b>\$ 11,561,328.15</b>	<b>\$ 6,537,101.46</b>	<b>\$ 4,110,139.10</b>	<b>\$ -</b>	<b>\$ 229,903.92</b>	<b>\$ 102,354.71</b>	<b>\$ 581,828.96</b>	
Percent of Total Actual Expenditures by Object			56.54%	35.55%	0.00%	1.99%	0.89%	5.03%	

SPECIAL REVENUE FISCAL YEAR 2022									
Expenses	Total 2021-2022 Budget	Classification of Expenditures							
		Actual YTD December 2021	Salaries & Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses	
Instruction	26,048,588.23	5,604,481.06	1,526,164.88	810,546.54	-	3,002,481.42	258,524.37	6,763.85	
Pupil Personnel Services	11,229,013.92	1,086,774.25	1,065,998.16	1,764.82	-	19,011.27	-	-	
Instr & Curr Dev	2,338,763.81	906,418.53	883,351.95	16,306.87	-	114.94	-	6,644.77	
Instr Staff Training	2,334,886.99	1,454,133.57	472,316.27	976,287.50	-	2,704.50	-	2,825.30	
Instr Related Tech	1,715,001.31	116,048.31	-	116,048.31	-	-	-	-	
General Admin	945,511.17	428,719.23	-	-	-	-	-	428,719.23	
Facilities Construction	3,000,000.00	-	-	-	-	-	-	-	
Staff Services	11,953.00	-	-	-	-	-	-	-	
Pupil Transportation	111,811.52	11,557.50	-	-	-	-	-	11,557.50	
Operation of Plant	1,114,785.33	480.00	-	480.00	-	-	-	-	
Admin Technology	630,097.51	520,829.26	-	520,829.26	-	-	-	-	
<b>Total Budget</b>	<b>49,480,412.79</b>								
<b>Total Actual Expenditures YTD</b>		<b>\$ 10,129,441.71</b>	<b>\$ 3,947,831.26</b>	<b>\$ 2,442,263.30</b>	<b>\$ -</b>	<b>\$ 3,024,312.13</b>	<b>\$ 258,524.37</b>	<b>\$ 456,510.65</b>	
Percent of Total Actual Expenditures by Object			38.97%	24.11%	0.00%	29.86%	2.55%	0.92%	
<b>Current year to prior year variance</b>	<b>\$ (8,727,430.84)</b>	<b>\$ 1,431,886.44</b>	<b>\$ 2,589,270.20</b>	<b>\$ 1,667,875.80</b>	<b>\$ -</b>	<b>\$ (2,794,408.21)</b>	<b>\$ (156,169.66)</b>	<b>\$ 125,318.31</b>	

SCHOOL DISTRICT OF INDIAN RIVER COUNTY  
INSURANCE FUND 2022-2023  
FOR THE PERIOD ENDING DECEMBER 31, 2022

REVENUE	TITLE DESCRIPTION	YEAR	BUDGETED	ACCRUED	COLLECTED	TOTAL REVENUE	BALANCE	PERCENT COLLECTED	
Revenue									
31xx	FEDERAL DIRECT	2022 - 2023	580,000.00	-	180,754.26	180,754.26	399,245.74	31%	
34xx	PREMIUMS, INTEREST & OTHER	2022 - 2023	23,223,208.71	4,821.06	11,349,434.65	11,354,255.71	11,868,953.00	49%	
37xx	REINSURANCE & RX RECOVERIES	2022 - 2023	2,085,750.00	-	1,180,824.12	1,180,824.12	904,925.88	57%	
<b>Total Revenue</b>			<b>Grand Totals</b>	<b>\$ 25,888,958.71</b>	<b>\$ 4,821.06</b>	<b>\$ 12,711,013.03</b>	<b>\$ 12,715,834.09</b>	<b>\$ 13,173,124.62</b>	<b>49%</b>

FUNCTION	TITLE DESCRIPTION	YEAR	BUDGETED	COMMITTED	ENCUMBERED	EXPENDED YTD	BALANCE	PERCENT EXPENDED	
Appropriations/Expenditures									
74xx	FACILITIES ACQ & CONSTRUCTION	2022 - 2023	-	-	-	-	-	0%	
75xx	FISCAL SERVICES	2022 - 2023	46,735.00	-	23,625.05	23,581.17	(471.22)	50%	
77xx	OTHER CENTRAL SVCS	2022 - 2023	26,826,749.00	-	79,040.44	12,719,877.80	14,027,830.76	47%	
<b>Total Appropriations/Expenses</b>			<b>Grand Totals</b>	<b>\$ 26,873,484.00</b>	<b>\$ -</b>	<b>\$ 102,665.49</b>	<b>\$ 12,743,458.97</b>	<b>\$ 14,027,359.54</b>	<b>47%</b>

EXCESS (DEFICIT) OF REVENUES	<u>\$ (984,525.29)</u>	<u>\$ (27,624.88)</u>
BEGINNING FUND BALANCE	\$ 7,480,026.10	\$ 7,480,026.10
LESS NON SPENDABLE INVENTORY ENDING BUDGETED FUND BALANCE FOR THE PERIOD	\$ - \$ 6,495,500.81	 <u>\$ 7,452,401.22</u>
<b>PERCENTAGE OF ASSIGNED/UNASSIGNED BUDGETED FUND BALANCE</b>	<b>25.09%</b>	

Budget Matches ESE139 uploaded to DOE.

**EXECUTIVE SUMMARY**

**Insurance Variance Note:**

Decrease in Other Expenses is due to lower Medical claims for the month, a reduced QBE reinsurance cost from taking on higher deductibles, and related timing in other costs. Decrease in Capital Outlay is due to no budget allocation in 2022-2023. Increase in Materials & Supplies is from supply purchases at the Premise Health Clinic. Increase in benefits is due to changes in premiums paid by employees.

**INSURANCE FUND EXPENDITURE DETAIL COMPARED TO PRIOR YEAR**

FISCAL YEAR 2023								
Expenses	Total 2022-2023 Budget	Actual YTD December 2022	Classification of Expenditures					
			Salaries & Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses
Facilities Construction	-	-	-	-	-	-	-	-
Fiscal Services	46,735.00	23,581.17	23,581.17	-	-	-	-	-
Central Services	26,826,749.00	12,719,877.80	1,863,076.59	687,836.13	3,146.42	32,477.19	-	10,133,341.47
<b>Total Budget</b>	<b>26,873,484.00</b>							
<b>Total Actual Expenditures YTD</b>		<b>\$ 12,743,458.97</b>	<b>\$ 1,886,657.76</b>	<b>\$ 687,836.13</b>	<b>\$ 3,146.42</b>	<b>\$ 32,477.19</b>	<b>\$ -</b>	<b>\$ 10,133,341.47</b>
Percent of Total Actual Expenditures by Object			14.80%	5.40%	0.02%	0.25%	0.00%	79.52%

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

<b>Current year to prior year variance</b>	<b>\$ 1,484,122.00</b>	<b>\$ (554,897.43)</b>	<b>\$ 23,319.60</b>	<b>\$ (70,606.13)</b>	<b>\$ 930.77</b>	<b>\$ 16,120.97</b>	<b>\$ (11,395.00)</b>	<b>\$ (513,267.64)</b>
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SCHOOL DISTRICT OF INDIAN RIVER COUNTY  
EXTENDED DAY FUND 2022-2023  
FOR THE PERIOD ENDING DECEMBER 31, 2022

REVENUE	TITLE DESCRIPTION	YEAR	BUDGETED	COLLECTED YTD	BALANCE	PERCENT COLLECTED
Revenue						
34xx	REVENUES FROM LOCAL SOURCES	2022-2023	1,564,590.53	898,908.01	665,682.52	57%
<b>Total Revenue</b>			<b>Grand Totals</b>	<b>\$ 898,908.01</b>	<b>\$ 665,682.52</b>	<b>57%</b>

FUNCTION	TITLE DESCRIPTION	YEAR	BUDGETED	COMMITTED	ENCUMBERED	EXPENDED YTD	BALANCE	PERCENT EXPENDED
Appropriations/Expenditures								
91XX	COMMUNITY SERVICES	2022-2023	2,070,433.49	384.59	206,687.61	816,685.73	1,046,675.56	39%
97XX	TRANSFER OF FUNDS (A-2 FUNDING)	2022-2023	125,071.31	-	-	125,071.31	-	100%
<b>Total Appropriations/Expenses</b>			<b>Grand Totals</b>	<b>\$ 384.59</b>	<b>\$ 206,687.61</b>	<b>\$ 941,757.04</b>	<b>\$ 1,046,675.56</b>	<b>43%</b>

EXCESS (DEFICIT) OF REVENUES	\$ (630,914.27)	\$ (42,849.03)
BEGINNING FUND BALANCE	\$ 1,072,435.26	\$ 1,072,435.26
LESS NON SPENDABLE INVENTORY	\$ -	-
ENDING BUDGETED FUND BALANCE FOR THE PERIOD	\$ 441,520.99	\$ 1,029,586.23
<b>PERCENTAGE OF ASSIGNED/UNASSIGNED BUDGETED FUND BALANCE</b>	<b>28.22%</b>	

**EXECUTIVE SUMMARY**

**Extended Day Variance Note:**

**Budget increased from previous year due to planned program expenses. Salaries & Benefits, Purchased Services, Capital Outlay, and Other Expenses increased while Supplies decreased.**

**EXTENDED DAY FUND**

FISCAL YEAR 2023									
Expenses	Total 2022-2023 Budget	Actual YTD December 2022	Classification of Expenditures						
			Salaries & Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses	
Community Services	2,070,433.49	816,685.73	631,723.50	44,446.90	-	25,792.13	11,842.55	102,880.65	
Transfer of Funds (A-2 Funding)	125,071.31	125,071.31	-	-	-	-	-	125,071.31	
<b>Total Budget</b>	<b>2,195,504.80</b>								
<b>Total Actual Expenditures YTD</b>		<b>\$ 941,757.04</b>	<b>\$ 631,723.50</b>	<b>\$ 44,446.90</b>	<b>\$ -</b>	<b>\$ 25,792.13</b>	<b>\$ 11,842.55</b>	<b>\$ 227,951.96</b>	
Percent of Total Actual Expenditures by Object			67.08%	4.72%	0.00%	2.74%	1.26%	24.20%	

  

FISCAL YEAR 2022									
Expenses	Total 2021-2022 Budget	Actual YTD December 2021	Classification of Expenditures						
			Salaries & Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses	
Community Services	1,821,308.50	645,478.06	533,485.91	39,812.09	-	46,594.34	2,233.00	23,352.72	
Transfer of Funds (A-2 Funding)	-	-	-	-	-	-	-	-	
<b>Total Budget</b>	<b>1,821,308.50</b>								
<b>Total Actual Expenditures YTD</b>		<b>\$ 645,478.06</b>	<b>\$ 533,485.91</b>	<b>\$ 39,812.09</b>	<b>\$ -</b>	<b>\$ 46,594.34</b>	<b>\$ 2,233.00</b>	<b>\$ 23,352.72</b>	
Percent of Total Actual Expenditures by Object			82.65%	6.17%	0.00%	7.22%	0.35%	3.62%	

  

<b>Current year to prior year variance</b>	<b>\$</b>	<b>374,196.30</b>	<b>\$ 296,278.98</b>	<b>\$ 98,237.59</b>	<b>\$ 4,634.81</b>	<b>\$ -</b>	<b>\$ (20,802.21)</b>	<b>\$ 9,609.55</b>	<b>\$ 204,599.24</b>
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School District Indian River County  
 Impact Fee Monthly Report  
 Revenues, Expenses, and Balance To Date  
 As of December 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
<b>Subtotal of FY 2006 through FY 2022</b>	<b>\$ 24,382,605.16</b>	<b>776,911.13</b>	<b>4,238,436.55</b>	<b>6,694,370.04</b>	<b>3,950,317.99</b>	<b>(192,147.00)</b>	<b>15,467,888.71</b>	<b>8,914,716.45</b>	<b>4,561,779.26</b>	<b>4,352,937.19</b>
7/13/2022	\$ 201,411.34	-	-	-	-	-	-	9,116,127.79	4,561,779.26	4,554,348.53
8/17/2022	\$ 110,956.61	517,785.26	-	-	-	-	517,785.26	8,709,299.14	4,043,994.00	4,665,305.14
9/15/2022	\$ 144,393.20	232,787.11	-	-	-	-	232,787.11	8,620,905.23	7,322,219.89	1,298,685.34
10/14/2022	\$ 106,031.71	177,180.49	-	-	-	-	177,180.49	8,549,756.45	7,145,039.40	1,404,717.05
11/18/2022	\$ 79,262.75	178,152.80	-	-	-	-	178,152.80	8,450,866.40	6,966,886.60	1,483,979.80
12/19/2022	\$ 121,810.23	249,835.57	-	-	-	-	249,835.57	8,322,841.06	6,709,200.07	1,613,640.99
<b>Totals</b>	<b>\$25,146,471.00</b>	<b>2,132,652.36</b>	<b>4,238,436.55</b>	<b>6,694,370.04</b>	<b>3,950,317.99</b>	<b>(192,147.00)</b>	<b>16,823,629.94</b>	<b>\$ 8,322,841.06</b>	<b>6,709,200.07</b>	<b>\$ 1,613,640.99</b>

Current Year Total Revenues and Expenditures: **763,865.84**    1,355,741.23    -    -    -    -    -    **1,355,741.23**

Revenues	\$ 25,146,471.00	6,709,200.07	Encumbered
Unencumbered	\$ (1,613,640.99)	1,613,640.99	Unencumbered
Encumbered	<u>\$ (6,709,200.07)</u>	8,322,841.06	<b>Total Balance</b>
Expenses	\$16,823,629.94		

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 COUNTY  
 DETAIL REVENUE REPORT BY FUND  
 FOR THE PERIOD ENDING DECEMBER 31, 2022

Fund	Description	Revenue Code	Budgeted	Total Revenue YTD	Balance	Sum of % Collected
GENERAL FUND (1XX)	RESERVE OFFICERS TRAINING CORP	3191	125,000.00	36,730.97	88,269.03	29.4%
	MISCELLANEOUS FEDERAL DIRECT	3199	480,000.00	493,313.28	(13,313.28)	102.8%
	MEDICAID	3202	300,000.00	175,994.79	124,005.21	58.7%
	MISC FEDERAL THRU STATE	3299	1,069,400.00	408,437.25	660,962.75	38.2%
	FLA EDUCATION FINANCE PROGRAM	3310	28,404,901.00	11,352,447.00	17,052,454.00	40.0%
	WORKFORCE DEVELOPMENT	3315	1,031,260.00	515,628.00	515,632.00	50.0%
	PERFORMANCE BASED INCENTIVES	3317	51,718.00	25,859.00	25,859.00	50.0%
	STATE LICENSE TAX	3343	150,000.00	102,518.70	47,481.30	68.3%
	CLASS SIZE REDUCTION (CSR)	3355	17,177,584.00	8,588,790.00	8,588,794.00	50.0%
	VOLUNTARY PRE-K PROGRAM	3371	600,000.00	239,820.20	360,179.80	48.2%
	OTHER MISCELLANEOUS STATE REVE	3399	14,500.00	56,482.81	(41,982.81)	389.5%
	DISTRICT SCHOOL TAX	3411	98,728,882.00	85,359,255.61	13,383,671.91	86.5%
	DISCRETIONARY OPERATING MILLAGE	3414	12,387,564.00	10,709,737.51	1,679,364.45	86.5%
	EXCESS FEES	3423	-	7.35	(7.35)	0.0%
	RENT	3425	10,380.00	52,799.56	(42,419.56)	575.5%
	INTEREST ON INVESTMENTS	3431	30,000.00	342,553.73	(311,363.07)	1141.8%
	GIFTS GRANTS AND REQUESTS	3440	1,913,943.20	354,060.78	1,559,882.42	22.8%
	ADULT ED FEES (BLOCK TUITION)	3461	10,000.00	-	10,000.00	0.0%
	POSTSEC CAREER CERT & APP TECH	3462	160,000.00	76,243.76	83,756.24	47.7%
	CAPITAL IMPROVEMENT FEES	3464	9,000.00	2,992.51	6,007.49	33.3%
	POSTSECONDARY LAB FEES	3465	120,000.00	60,511.92	59,488.08	50.4%
	LIFELONG LEARNING FEES	3466	1,000.00	-	1,000.00	0.0%
	GED TESTING FEES	3467	8,000.00	3,626.25	4,373.75	45.3%
	OTHER STUDENT FEES	3469	32,000.00	17,174.89	14,825.11	53.7%
	SCHOOL AGE CHILD CARE FEES	3473	300,000.00	61,441.95	238,558.05	20.5%
	BUS FEES	3491	55,000.00	8,449.21	46,550.79	64.4%
	FEDERAL INDIRECT	3494	500,000.00	554,050.70	(54,050.70)	110.8%
	OTHER MISC LOCAL SOURCES	3495	584,649.49	304,789.65	280,443.90	56.8%
	REFUNDS-PRIOR YEAR EXPENDITURE	3497	180,835.51	183,933.32	(3,097.81)	101.7%
	RECPT-FOOD SERVICES INDIRECT C	3499	200,000.00	114,154.94	108,873.34	57.1%
	TRANSFERS-CAPITAL PROJECTS FD	3630	6,871,407.64	678,059.00	6,193,348.64	9.9%
	SALE OF FIXED ASSETS	3730	25,000.00	2,158.76	22,841.24	8.6%
	SCHOOL RECOGNITION FUNDS	3361	1,150,860.00	1,150,860.00	-	100.0%
	TRANSFERS FROM ENTERPRISE FUNDS	3690	125,071.31	125,071.31	-	100.0%
<b>GENERAL FUND (1XX) Total</b>			<b>172,807,956.15</b>	<b>122,157,954.71</b>	<b>50,690,387.92</b>	<b>70.8%</b>
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	554,040.00	-	554,040.00	0.0%
	INTEREST ON INVESTMENTS	3431	120,020.00	17,427.70	102,592.30	14.5%
	TRANSFERS-CAPITAL PROJECTS FD	3630	12,358,248.29	2,673,384.34	9,684,863.95	21.6%
<b>DEBT SERVICE (2XX) Total</b>			<b>14,468,627.43</b>	<b>3,408,971.61</b>	<b>11,059,655.82</b>	<b>23.6%</b>
CAPITAL PROJECTS (3XX)	CO & DS DISTRIBUTED	3321	110,013.00	123,158.75	110,013.00	111.9%
	CHARTER SCHOOL CAPITAL OUTLAY	3397	1,348,979.00	678,059.00	670,920.00	50.3%
	OTHER MISCELLANEOUS STATE REVE	3399	290,405.00	284,036.86	6,368.14	97.8%
	DIST LOCAL CAPITAL IMPROVE TAX	3413	37,163,978.65	32,129,147.43	5,039,418.74	86.5%
	INTEREST ON INVESTMENTS	3431	285,734.16	286,108.71	-	100.1%
	OTHER MISC LOCAL SOURCES	3495	4,089.95	4,089.95	-	0.0%
	IMPACT FEES	3496	1,300,000.00	671,609.00	628,391.00	51.7%
	REFUNDS-PRIOR YEAR EXPENDITURE	3497	150.00	150.00	-	100.0%
	INTEREST ON UNDISTRIBUTED CO &	3325	-	4,093.66	-	0.0%
<b>CAPITAL PROJECTS (3XX) Total</b>			<b>40,503,349.76</b>	<b>34,180,453.36</b>	<b>6,455,110.88</b>	<b>84.4%</b>

SCHOOL DISTRICT OF INDIAN RIVER COUNTY  
 DETAIL REVENUE REPORT BY FUND  
 FOR THE PERIOD ENDING DECEMBER 31, 2022

Fund	Description	Revenue Code	Budgeted	Total Revenue YTD	Balance	Sum of % Collected
FOOD SERVICE (410)	SCHOOL LUNCH REIMBURSEMENT	3261	4,162,976.00	2,236,333.81	1,926,642.19	53.7%
	SCHOOL BREAKFAST REIMBURSEMENT	3262	1,193,416.00	602,807.98	590,608.02	50.5%
	AFTER SCHOOL SNACKS-FED REIMB	3263	278,550.00	127,703.10	150,846.90	45.8%
	USDA DONATED COMMODITIES	3265	700,000.00	-	700,000.00	0.0%
	SCHOOL BREAKFAST SUPPLEMENT	3337	42,172.00	16,920.00	25,252.00	40.1%
	SCHOOL LUNCH SUPPLEMENT	3338	56,134.00	22,859.00	33,275.00	40.7%
	INTEREST ON INVESTMENTS	3431	20,000.00	-	20,000.00	0.0%
	STUDENT LUNCHES	3451	1,635,965.00	300,209.50	1,335,755.50	18.4%
	STUDENT BREAKFASTS	3452	245,490.00	35,865.20	209,624.80	14.6%
	ADULT BREAKFASTS/LUNCHES	3453	58,050.00	9,334.75	48,715.25	16.1%
	A LA CARTE	3454	650,160.00	194,504.00	455,656.00	29.9%
	STUDENT SNACKS (REVISED REDBK)	3455	1,800.00	-	1,800.00	0.0%
	MEALS ON WHEELS-OTH FOOD SALES	3456	17,700.00	-	17,700.00	0.0%
	CATERING AND OTHER FOOD SALES	3457	2,100.00	20,116.90	(18,016.90)	957.9%
	OTHER MISC LOCAL SOURCES	3495	4,033.36	4,759.83	(726.47)	118.0%
	SUMMER FEEDING PROGRAM	3267	457,000.00	-	457,000.00	0.0%
	FRESH FRUIT AND VEGETABLE PRG	3268	59,800.00	-	59,800.00	0.0%
	OTHER FEDERAL THRU STATE FS	3269	342,289.20	342,289.20	-	100.0%
<b>FOOD SERVICE (410) Total</b>			<b>9,927,635.56</b>	<b>3,913,703.27</b>	<b>6,013,932.29</b>	<b>39.4%</b>
SPECIAL REVEUNE-OTHER (42X/44X)	CAREER AND TECH EDUCATION	3201	287,221.12	115,403.14	171,817.98	40.2%
	ADULT GENERAL EDUCATION	3221	288,168.05	82,200.72	205,967.33	28.5%
	TEACHER/PRINCIPAL TRAIN/RECRUI	3225	626,683.21	267,425.59	359,257.62	42.7%
	EDUCATION FOR THE HANDICAPPED	3230	6,649,524.31	2,025,454.39	4,624,069.92	30.5%
	ECIA, CHAPTER 1	3240	5,714,569.75	1,892,838.98	3,821,730.77	33.1%
	21ST CENTURY SCHOOLS	3242	10,815.02	10,815.02	-	100.0%
	EDUCATION STABILIZATION FUNDS - K-12 (CARES)	3271	26,334,831.49	6,873,612.07	19,461,219.42	26.1%
	EDUCATION STABILIZATION FUNDS - WORKFORCE (CARES)	3272	281,510.00	52,801.75	228,708.25	18.8%
	FEDERAL THROUGH LOCAL	3280	36,904.00	-	36,904.00	71.8%
	EMERGENCY IMMIGRANT EDUC. PROG	3293	211,776.00	77,768.27	134,007.73	36.7%
	MISC FEDERAL THRU STATE	3299	104,800.00	33,601.89	71,198.11	32.1%
	LANGUAGE INSTRUCTION-TITLE III	3241	37,770.00	28,230.69	9,539.31	74.7%
<b>SPECIAL REVEUNE-OTHER (42X/44X) Total</b>			<b>40,584,572.95</b>	<b>11,460,152.51</b>	<b>29,124,420.44</b>	<b>28.3%</b>
INTERNAL SERVICE FUNDS-INSURANCE (7XX)	MISCELLANEOUS FEDERAL DIRECT	3199	580,000.00	180,754.26	399,245.74	31.2%
	INTEREST ON INVESTMENTS	3431	104,485.71	104,485.71	-	100.0%
	PREMIUM REVENUE-VISION INS	3483	153,300.00	77,638.80	75,661.20	50.6%
	PREMIUM REVENUE-HEALTH INS	3484	19,903,973.00	9,616,636.09	10,287,336.91	48.3%
	PREMIUM REVENUE-DENTAL	3485	1,308,500.00	651,768.32	656,731.68	49.8%
	PREMIUM REVENUE-LIFE INSURANCE	3486	583,000.00	289,624.01	293,375.99	49.7%
	PREMIUM REVENUE-DISABILITY INS	3487	684,100.00	330,937.40	353,162.60	48.3%
	CONTRIBUTIONS-FLEXIBLE SPENDIN	3488	375,800.00	190,893.58	184,906.42	50.8%
	PREMIUM REVENUE-EAP	3489	35,050.00	17,271.80	17,778.20	49.3%
	OTHER MISC LOCAL SOURCES	3495	75,000.00	75,000.00	-	100.0%
	REINSURANCE RECOVERY	3742	65,750.00	32,469.16	33,280.84	49.4%
	PRESCRIPTION REFUND/REBATES	3743	2,020,000.00	1,148,354.96	871,645.04	56.8%
<b>INTERNAL SERVICE FUNDS-INSURANCE (7XX) Total</b>			<b>25,888,958.71</b>	<b>12,715,834.09</b>	<b>13,173,124.62</b>	<b>49.1%</b>
ENTERPRISE FUNDS (9XX)	INTEREST ON INVESTMENTS	3431	-	18,752.93	(18,752.93)	0.0%
	SCHOOL AGE CHILD CARE FEES	3473	1,564,590.53	880,270.08	684,320.45	56.3%
	EXTENDED DAY SUMMER PROGRAM	3474	-	(115.00)	115.00	0.0%
<b>ENTERPRISE FUNDS (9XX) Total</b>			<b>1,564,590.53</b>	<b>898,908.01</b>	<b>665,682.52</b>	<b>57.5%</b>
<b>TOTAL ALL FUNDS</b>			<b>305,745,691.09</b>	<b>188,735,977.56</b>	<b>117,182,314.49</b>	<b>61.8%</b>

**SCHOOL DISTRICT OF INDIAN RIVER SCHOOL DISTRICT  
STATUS OF FEDERAL GRANTS  
FOR THE PERIOD ENDING DECEMBER 31, 2022**

Grant Title	Project #	Budget	Encumbrances Committed Expenditures	Available Balance	Pct Expended	Encumber By	Expend By	Grant Manager
Title IX	4123	\$ 104,800	\$ 70,556	\$ 34,244	67%	6/30/2023	8/20/2023	Karen Malits - Director Of Title Programs
Title IV	4103	365,169	277,844	87,325	76%	7/31/2023	9/20/2023	Karen Malits - Director Of Title Programs
Title III (Immigrant)	4137	37,770	28,240	9,530	75%	6/30/2023	8/20/2023	Karen Malits - Director Of Title Programs
Title III	4151	211,776	173,687	38,089	82%	6/30/2023	8/20/2023	Karen Malits - Director Of Title Programs
Title II	4111	626,683	535,277	91,406	85%	6/30/2023	8/20/2023	Karen Malits - Director Of Title Programs
Title I Part A	4105	5,285,107	3,491,423	1,793,684	66%	6/30/2023	8/20/2023	Karen Malits - Director Of Title Programs
IDEA Pre-K	4201	155,738	119,223	36,515	77%	6/30/2023	8/20/2023	Rachel Moree - Director of ESE
IDEA K-12	4207	5,526,027	3,646,260	1,879,767	66%	6/30/2023	8/20/2023	Rachel Moree - Director of ESE
Carl Perkins-Secondary	4309	189,931	171,453	18,478	90%	6/30/2023	8/20/2023	Kristine Burr/Thomas Lange - Career & Technical Ed Spec
Carl Perkins-Rural Innovation	4311	25,000	5,618	19,383	22%	6/30/2023	8/20/2023	Kristine Burr/Thomas Lange - Career & Technical Ed Spec
Carl Perkins-Reserve Funding	4307	50,000	541	49,459	1%	6/30/2023	8/20/2023	Kristine Burr/Thomas Lange - Career & Technical Ed Spec
Carl Perkins-Post Secondary	4315	36,904	12,988	23,916	35%	6/30/2023	8/20/2023	Christi Shields - Prin, Adult and Career ed
Adult Ed (TCTC)	4302	167,820	167,820	-	100%	10/30/2022	12/20/2022	Christi Shields - Prin, Adult and Career ed
Adult Ed (TCTC)	4301	247,434	85,360	162,074	34%	6/30/2023	8/20/2023	Christi Shields - Prin, Adult and Career ed
		<b>13,030,159</b>	<b>8,786,290</b>	<b>4,243,870</b>	<b>67%</b>			
<b>CARES Funding</b>								
<b>EESER II</b>								
CARES V - PREK	4917	81,000	64,649	16,351	80%	N/A	10/20/2023	Brooke Flood - Principal, Early Learning
CARES VI - PREK	4918	140,858	102,167	38,691	73%	N/A	9/20/2023	Brooke Flood - Principal, Early Learning
ESSER II - Career Dual Enrollment	4376	281,510	80,697	200,813	29%	9/30/2023	11/20/2023	Christi Shields - Director Adult Ed
ESSER II- Literacy - Reading Tutoring for K-3 Students	4352	357,407	163,919	193,488	46%	9/30/2023	11/20/2023	Kelly Baysura - Asst Supt Curr/instruction
ESSER II- Civic Literacy Excellence Initiative	4351	63,780	-	63,780	0%	9/30/2023	11/20/2023	Kelly Baysura - Asst Supt Curr/instruction
ESSER II - Technology Assistance	4356	666,846	662,600	4,246	99%	9/30/2023	11/20/2023	Ron Fagan - CFO
ESSER II - 21/22 Lump Sum	4368	3,314,223	3,314,223	-	100%	9/30/2023	11/20/2023	Ron Fagan - CFO
<b>ESSER II Total</b>		<b>4,905,624</b>	<b>4,388,255</b>	<b>517,369</b>	<b>89%</b>			
<b>ESSER III</b>								
American Rescue Plan - TCTC	4374	125,601	122,246	3,355	97%	N/A	6/30/2023	Christi Shields - Director Adult Ed
ESSER III ARP Learning Loss	4371	5,997,676	5,463,592	534,084	91%	9/30/2024	11/20/2024	Ron Fagan - CFO
ESSER III ARP	4375	23,990,703	10,395,767	13,594,936	43%	9/30/2024	11/20/2024	Ron Fagan - CFO
ESSER III - Homeless Children and Youth	4373	247,546	211,259	36,287	85%	9/30/2024	11/20/2024	Karen Malits - Director Of Title Programs
High Impact Reading Interventions - ARP	4377	425,866	407,463	18,403	96%	9/30/2024	11/20/2024	Cynthia Emerson - Director of Curr/instruction
IDEA Pre-K ARP	4208	58,566	20,263	38,303	35%	9/30/2023	11/20/2023	Rachel Moree - Director of ESE
IDEA K-12 ARP	4204	894,461	515,748	378,713	58%	9/30/2023	11/20/2023	Rachel Moree - Director of ESE
Summer Learning Camps - ARP	4378	516,850	-	516,850	0%	9/30/2024	10/20/2023	Deborah Long - Director of Curr/instruction
Targeted Mathematics and STEM - ARP	4379	364,657	-	364,657	0%	9/30/2024	11/20/2024	Cynthia Emerson - Director of Curr/instruction
Intensive Afterschool and Weekend - ARP	4380	615,354	67,190	548,164	11%	9/30/2024	11/20/2024	Cynthia Emerson - Director of Curr/instruction
Instructional Materials - ARP	4381	397,800	-	397,800	0%	9/30/2024	11/20/2024	Cynthia Emerson - Director of Curr/instruction
<b>ESSER III Total</b>		<b>33,635,080</b>	<b>17,203,528</b>	<b>16,431,552</b>	<b>51%</b>			
<b>Cares Funding Total</b>								
		<b>38,540,704</b>	<b>21,591,783</b>	<b>16,948,921</b>	<b>56%</b>			
<b>Total All</b>								
		<b>\$ 51,570,863</b>	<b>\$ 30,378,073</b>	<b>\$ 21,192,791</b>	<b>59%</b>			

**School District of Indian River County**  
**District Health Insurance Plan**  
**Financial Update**  
**Fiscal Year 2021-2022 and 2022-2023**

# School District of Indian River County

## District Health Insurance Plan

### Financial Update Fiscal Year 2021-2022 and 2022-2023

As of 12/31/2022

1. The fund balance history and projection are shown below. (Excludes Wellness Funds).

Fund Balance Actual FY 2021-2022			
June 30, 2021	June 30, 2022	\$ Change	% Change
\$ 8,265,179	\$ 7,127,643	\$ (1,137,536)	-14%

  

Projected Ending Fund Balance FY 2022-2023			
June 30, 2022	June 30, 2023	\$ Change	% Change
\$ 7,127,643	\$ 6,812,053	\$ (315,590)	-4%

2. Items noted for this month includes a \$513K decrease in claims experience due to the timing of post COVID-19 utilization. Projected medical and pharmacy claims have been adjusted to reflect the estimated impact of COVID-19 throughout FY 2022-2023.
3. 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.
4. The 2021-22 rebates of \$2.1M were equal to 36.5% 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 2022-23 projected rebates are \$2.4M, or 37.9% of pharmacy claims.
5. Subscriber and member counts are based on Florida Blue enrollment data and reflects retroactive updates.
6. The claims projections for 2023-23 are based on claims and enrollment from the most recent 12-month period and are adjusted for trends and seasonality.
7. Projected premium equivalents include increase to rates of 5.0% effective 10/1/2022.
8. 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
9. 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)
10. Projected EGWP (Medicare Advantage Employer Group Waiver Plans) subsidies are shown on a paid basis and based on Aon's model.
- a. Direct capitation and prospective reinsurance payment expected to be paid monthly.
  - b. Manufacturer discounts expected to have 1 to 2 quarter lag on payments.
  - c. Reinsurance expected to be reconciled and paid 12 months after plan year end.

School District of Indian River County  
 Health Insurance Fund  
 6/30/2022 & 6/30/2023 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-21															\$8,265,179
Jul-21	1,678	3,118	\$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	1,644	3,064	\$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	1,759	3,219	\$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	1,752	3,205	\$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	1,763	3,226	\$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	1,765	3,218	\$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	1,758	3,216	\$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	1,751	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	1,748	3,208	\$844,398	\$456,129	\$138,501	\$69,938	\$150,277	-\$7,126	-\$93,869	-\$51,257	\$0	1,506,991	\$1,611,796	\$104,805	\$7,576,613
May-22	1,745	3,208	\$1,085,081	\$509,352	\$127,120	\$70,990	\$149,039	-\$9,467	-\$1,479	-\$7,235	-\$17,005	1,906,396	\$1,585,862	-\$320,534	\$7,256,079
Jun-22	1,727	3,181	\$991,212	\$474,291	\$106,454	\$70,140	\$149,045	\$438,135	-\$489,765	-\$7,073	-\$29,414	1,703,026	\$1,574,590	-\$128,436	\$7,127,643
<b>Total</b>	<b>1,728</b>	<b>3,178</b>	<b>\$12,538,449</b>	<b>\$5,849,853</b>	<b>\$1,479,879</b>	<b>\$840,420</b>	<b>\$1,677,510</b>	<b>\$466,133</b>	<b>-\$2,134,752</b>	<b>-\$578,185</b>	<b>-\$46,419</b>	<b>20,092,886</b>	<b>\$18,955,350</b>	<b>-\$1,137,534</b>	
	Subscribers	Members	Med Claims	Rx Claims	Admin Fees	Stop Loss Fees	Clinic Fees	Other Activities	Rx Rebates	EGWP Subsidy	Stop Loss Recoveries	Total Expenses	Premium Equivalents	Gain/(Loss)	Fund Balance
Jun-22															\$7,127,643
Jul-22	1,653	3,071	\$1,530,732	\$463,977	\$134,719	\$61,782	\$143,520	-\$10,780	-\$56,418	\$0	-\$41	\$2,267,491	\$1,576,657	-\$690,835	\$6,436,808
Aug-22	1,623	3,015	\$932,338	\$521,871	\$131,461	\$82,791	\$126,006	-\$24,053	-\$6,316	-\$54,708	-\$29,852	\$1,679,538	\$1,504,987	-\$174,551	\$6,262,257
Sep-22	1,620	3,009	1,315,054	469,606	150,647	54,585	159,755	-19,777	-527,318	-7,144	-2,576	\$1,592,833	\$1,487,639	-\$105,194	\$6,157,063
Oct-22	1,733	3,224	\$768,457	\$585,771	\$140,829	\$58,255	\$136,476	\$1,428	\$0	-\$49,779	\$0	\$1,641,438	\$1,668,202	\$26,764	\$6,183,827
Nov-22	1,726	3,211	\$490,877	\$600,765	\$18,379	\$63,421	\$178,868	\$9,545	\$0	-\$69,123	\$0	\$1,292,731	\$1,667,614	\$374,883	\$6,558,710
<b>Dec-22</b>	<b>1,722</b>	<b>3,182</b>	<b>\$882,842</b>	<b>\$544,100</b>	<b>\$107,919</b>	<b>\$62,673</b>	<b>\$155,615</b>	<b>-\$27,347</b>	<b>-\$558,303</b>	<b>\$0</b>	<b>\$0</b>	<b>\$1,167,499</b>	<b>\$1,673,812</b>	<b>\$506,314</b>	<b>\$7,065,024</b>
Jan-23	1,734	3,187	\$1,008,390	\$500,133	\$131,672	\$61,779	\$145,470	\$32,250	\$0	-\$44,144	\$0	\$1,835,550	\$1,680,131	-\$155,419	\$6,909,605
Feb-23	1,727	3,175	\$1,045,762	\$519,545	\$131,154	\$61,537	\$145,470	\$32,250	\$0	-\$6,705	\$0	\$1,929,013	\$1,673,524	-\$255,489	\$6,654,116
Mar-23	1,720	3,162	\$1,047,359	\$521,217	\$130,630	\$61,290	\$145,470	\$32,250	-\$666,400	-\$6,705	\$0	\$1,265,111	\$1,666,831	\$401,720	\$7,055,836
Apr-23	1,717	3,158	\$958,244	\$477,675	\$130,418	\$61,191	\$145,470	\$32,250	\$0	-\$39,939	\$0	\$1,765,309	\$1,664,135	-\$101,174	\$6,954,662
May-23	1,714	3,152	\$1,059,504	\$529,044	\$130,132	\$61,057	\$145,470	\$32,250	\$0	-\$6,705	\$0	\$1,950,752	\$1,660,483	-\$290,269	\$6,664,393
Jun-23	1,695	3,117	\$1,168,368	\$584,389	\$128,708	\$60,389	\$145,470	\$32,250	-\$579,596	-\$45,323	\$0	\$1,494,655	\$1,642,315	\$147,660	\$6,812,053
<b>Total</b>	<b>1,699</b>	<b>3,139</b>	<b>\$12,207,928</b>	<b>\$6,318,094</b>	<b>\$1,466,667</b>	<b>\$750,752</b>	<b>\$1,773,061</b>	<b>\$122,513</b>	<b>-\$2,394,350</b>	<b>-\$330,273</b>	<b>-\$32,469</b>	<b>19,881,921</b>	<b>\$19,566,330</b>	<b>-\$315,590</b>	

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

YOY%	-1.7%	-1.2%	-2.6%	8.0%	-0.9%	-10.7%	5.7%	-73.7%	12.2%	-42.9%	-30.1%	-1.0%	3.2%	n/a	n/a
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-37.90%