

# MEMORANDUM

November 13, 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:** July-September 2023 Financial Summary

The purpose of this memorandum is to provide a summary by fund of the attached financial information for the period ending September 30, 2023.

## Major Financial Highlights

- 1. Decreased cash balance to approximately \$56.5M compared to \$72.5M as of August 31, 2023.**
- 2. General fund revenue is lower due to receiving a larger portion of revenue from taxes in late November.**
- 3. Stable Debt service fund with required fund balance and no loan defaults.**
- 4. Capital Fund trending as expected and has no impact on pending projects.**
- 5. Food Service program federal reimbursement rates have returned to traditional rates.**
- 6. Compliant with all Federal grant requirements and continuing to expend ESSER/CARES funds.**
- 7. Health Insurance fund experienced an increase in rebates and interest revenue, and lower claims expense but was offset by higher supplies expense for the period resulting in a slight decrease in the fund balance.**
- 8. Extended Day program fund balance aligned with program limited reserves.**

## Cash and Investments

- Total cash and investments for the period were \$56.5M, compared to \$72.5M, as of August 31, 2023, or a (\$16.0M), (22%) decrease. This comparative decrease includes the addition of the \$12M Tax Anticipated Note, and aligns with prior year actuals as of August 31, 2022.
  - Wells Fargo Operating \$6.9M
  - Florida Prime/Florida Palm \$32.7M
  - Restricted and Other \$16.9M

## General Fund

- Revenues collected for the period are \$9.7M or 5% of the current year's budget.
  - Compared to the prior year, revenues collected are (\$1.9M) or (17%) lower due to a decrease in state funding offset by an increase in local tax revenue expected in November.
- Expenditures for the period are \$36.2M or 18% of the current year's budget.
  - Compared to the prior year, expenditures are \$331K or 1% higher due to the anticipated shift of expenditures from the ESSER ARP funding Grant in the prior year.
  - Budget variances increased \$21.5M due to negotiated pay raises for both union groups, performance pay for CEA instructional staff, a planned non-bargaining salary increase, FRS increase of 1.66%, Health Insurance increase of 9%, \$4M of ESSER ARP positions moving back to General Fund, inflation and a reserve for Family Empowerment Scholarships of \$9.9M, a \$4.4M increase compared to the prior year.
  - The expense increase of \$331K is primarily due to a slight increase in salaries and benefits from the prior year. Purchased services increase of \$517K mostly because of instructional recurring technology no longer in the ESSER grant and an increase in

property insurance. Energy Services small increase of \$61K which is due to increased rates. Materials and supplies decreased by \$922K for the current year due primarily to textbook adoption materials being purchased in ESSER III ARP funds in the current year. An increase of \$453K in Capital Outlay due to school equipment purchases in the current year and an increase in Other Expenses of \$161K due to charter school capital outlay pass-through.

- The budgeted ending fund balance for 2023-24 is \$8.9M or 5% excluding non-spendable inventory.
  - Net position for the month was (\$26.4M) because the district receives a larger percentage of revenue in the latter part of 2023 from local property taxes. This reduction in net position is a result of the timing of actual revenue compared to expenditures.
    - The actual ending funding balance is \$72K based on actual revenues collected less expenditures plus the beginning fund balance.
    - It is important to note that several factors can influence the fund balance throughout the year, including FTE counts; pro-ration by the State; FTE calibrations, capital projects, wage adjustments, etc.

### **Debt Services Fund**

- Revenues collected for the period are \$24K or 0% of the current year's budget.
  - Compared to the prior year, revenues collected are \$20K or 521% higher due to normal amortization of debt obligations and increased interest rates.
  - The main investment is the sinking fund for the Series 2010A QSCB Certificate with a maturity date of December 1, 2028. 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%. The district anticipates total interest earnings of approximately \$4.1M. The investments are in US Treasuries or direct obligations guaranteed by the US Treasury.
- Expenditures for the period are \$0 or 0% of the current year's budget.
  - Compared to the prior year, expenditures are the same. This is related to the timing of debt invoices for fees and services and the normal amortization of interest due on debt obligations.
- Net position for the period was \$24K.
  - The actual ending funding balance is \$16.8M based on actual revenues collected less expenditures plus the beginning fund balance.

### **Capital Fund**

- Revenues collected for the period are \$875K or 2% of the current year's budget.
  - Compared to the prior year, revenues collected are \$28K or 3% higher because of tax revenue, and other state revenues received.
- Expenditures for the period are \$8.8M or 13% of the current year's budget.
  - Compared to the prior year, expenditures are \$3.4M or 65% higher due to two large projects in progress: one at SRMS \$901,138, and the other at VBHS \$947,047, as of September 2023. Expenditures increased by \$904K due to the purchase of seven school buses. The remaining increase in expenditures is due to the timing of the obligations for multiple ongoing projects.
- Net position for the period was (\$7.9M).
  - The actual ending funding balance is \$13.9M based on actual revenues collected less expenditures plus the beginning fund balance.

**Food Service Fund**

- Revenues collected for the period are \$1.6M or 15% of the current year’s budget.
  - Compared to the prior year, revenues collected are (\$229K) or (13%) lower due to the Supply Chain Assistant Grant awarded in the previous year.
- Expenditures for the period are \$1.3M or 12% of the current year’s budget.
  - Compared to the prior year, expenditures are (\$7K) or (1%) lower. Salaries and benefits increased by \$9K this year due to negotiated raises. Purchased services increased by \$4K due to the purchase of renewed tech equipment lease/rental agreements. Energy services increased by \$27K due to higher energy costs. Material and supplies decreased (\$45K) due to a decrease in food and supplies. Capital Outlay increased by \$8K due to the purchase of equipment. Other Expenses decreased (\$11K) due to a reduction in indirect costs.
  - Net position for the period was \$304K excluding inventory.
  - The actual ending funding balance is \$1.0M based on actual revenues collected are more than expenditures plus the beginning fund balance.

Meal Counts:

Meal Service	September 2022-2023 YTD	September 2023-2024 YTD	Difference	% change
Breakfast-Reimbursable	108,760	115,105	6,345	6%
Lunch-Reimbursable	254,762	278,837	24,075	9%
Breakfast-Non-reimbursable	736	1774	1,038	141%
Lunch-Non-reimbursable	3497	8036	4,539	130%

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 \$1.6M or 6% of the current year’s budget.
  - Compared to the prior year, revenues collected are (\$5.2M) or (77%) less due to the decrease in grants ending in the prior year and charter school ESSER/CARES funds pending submittal for expenditures.
- Expenditures for the period are \$3.3M or 13% of the current year’s budget.
  - Compared to the prior year, expenditures are (\$3.5M) or (52%) less due to the reallocation of positions from ESSER/CARES to general funding.
- Net position for the period was (\$1.8M).
  - The actual ending fund balance is (\$1.7M) which is derived from actual revenue collected and expenditures, plus the beginning fund balance. The decrease it due to the timing of the expenditures reported compared to the timing of revenue collected.

### **Group Insurance**

- Revenues collected for the period are \$6.5M or 23% of the current year's budget.
  - Compared to the prior year, revenues collected are \$306K, or 5% higher due to an increase in revenue collected from premiums, rebates, and interest.
- Expenditures for the period are 6.5M or 23% of the current year's budget.
  - Compared to the previous year, expenditures are (\$591K) or (8%) lower primarily due to lower claims year to date.
- Net position for the period was (\$19K) due to an increase in revenue, and lower claims, but higher clinic and supply expense for the period.
  - The actual ending fund balance for the period is \$7.6M.

### **Extended Day**

- Revenues collected for the period are \$549K or 25% of the current year's budget.
  - Compared to the prior year, revenues collected are \$106K or 24% higher due to an increase in program enrollment.
- Expenditures for the period are \$508K or 21% of the current year's budget.
  - Compared to the prior year, expenditures are \$129K or 34% higher. Salaries and Benefits increased by \$77K. Purchased Services increased by \$14K. Supplies increase by \$21K. Other Expenses increased by \$17K.
- The budgeted ending fund balance for 2023-24 is \$195K.
  - Net position for the month was \$41K.
    - The actual ending fund balance is \$448K based on actual revenue collected and expenditures plus the beginning fund balance.

### **Impact Fees**

- The total collected since 2006 is \$26.2M.
  - Total expenditures since 2006 are \$23.0M.
    - As of September 30, 2023, \$843K was encumbered for the classroom addition/portable replacement to Sebastian River Middle School. All encumbered funds are expected to be expended by the end of December 2023.
    - As of September 30, 2023, \$2.4M was unencumbered. A small portion of this funding may be used for Sebastian River Middle School FF&E, otherwise, the unencumbered Impact Fees as of September 30, 2023, are currently unassigned.
    - The total balance of Impact Fees is \$3.2M.

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

- As of September 30, 2023:
  - The total budget for the CARES/ESSER grants is \$11.2M compared to expenditures of \$1.6M or a 14% burn rate. The balance is \$4.7M.
    - ESSER II, \$289K, compared to expenditures of \$153K or 53% burn rate and cash reimbursed. The balance is (\$280K) due to salaries and benefits encumbered.
    - ESSER III, \$10.9M, compared to expenditures of \$1.5M or 13% burn rate and cash reimbursed. The balance is \$5M.

DKM: kc  
M#010-24  
cc: Ron Fagan/Kim Copeman

**SCHOOL DISTRICT OF INDIAN RIVER COUNTY  
CASH AND INVESTMENT REPORT FOR FY 23/24  
FOR THE PERIOD ENDING JULY 31, 2023**

Description	Maturity	Balance	% of Total	Investment Income	
				For the Month Ending July 31, 2023	For the Fiscal Year Ending June 30, 2024
<b>Cash:</b>					
Wells Fargo Govt Adv. Interest Checking	Daily	7,153,228	9.8%	8,487	8,487
<b>Total</b>		<b>\$ 7,153,228</b>	<b>9.8%</b>	<b>\$ 8,487</b>	<b>\$ 8,487</b>
<b>Directly Held Cash Equivalents:</b>					
Florida Prime (SBA)	33 Days	29,453,165	40.2%	135,732	135,732
Florida PALM	31 Days	19,849,183	27.1%	98,084	98,084
<b>Total</b>		<b>\$ 49,302,348</b>	<b>67.3%</b>	<b>\$ 233,816</b>	<b>\$ 233,816</b>
<b>Directly Held Investments:</b>					
State Held CO&DS Debt Service Funds	NA	30,097	0.0%	-	-
<b>Total</b>		<b>\$ 30,097</b>	<b>0.0%</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Restricted Investments: *</b>					
US Bank Cash & Money Market Funds *	Various	16,796,322	22.9%	20,936	20,936
<b>Total</b>		<b>\$ 16,796,322</b>	<b>22.9%</b>	<b>\$ 20,936</b>	<b>\$ 20,936</b>
<b>Total Cash and Investments</b>		<b>\$ 73,281,994</b>	<b>100.0%</b>	<b>\$ 263,239</b>	<b>\$ 263,239</b>

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

SCHOOL DISTRICT OF INDIAN RIVER COUNTY  
 CASH AND INVESTMENT REPORT FOR FY 23/24  
 FOR THE PERIOD ENDING AUGUST 31, 2023

Description	Maturity	Balance	% of Total	Investment Income	
				For the Month Ending August 31, 2023	For the Fiscal Year Ending June 30, 2024
<b>Cash:</b>					
Wells Fargo Govt Adv. Interest Checking	Daily	23,091,399	31.9%	8,214	16,701
<b>Total</b>		<b>\$ 23,091,399</b>	<b>31.9%</b>	<b>\$ 8,214</b>	<b>\$ 16,701</b>
<b>Directly Held Cash Equivalents:</b>					
Florida Prime (SBA)	33 Days	22,574,529	31.1%	121,364	257,097
Florida PALM	38 Days	9,937,147	13.7%	87,964	186,048
<b>Total</b>		<b>\$ 32,511,676</b>	<b>44.9%</b>	<b>\$ 209,328</b>	<b>\$ 443,145</b>
<b>Directly Held Investments:</b>					
State Held CO&DS Debt Service Funds	NA	30,097	0.0%	-	-
<b>Total</b>		<b>\$ 30,097</b>	<b>0.0%</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Restricted Investments: *</b>					
US Bank Cash & Money Market Funds *	Various	16,844,550	23.2%	2,482	23,418
<b>Total</b>		<b>\$ 16,844,550</b>	<b>23.2%</b>	<b>\$ 2,482</b>	<b>\$ 23,418</b>
<b>Total Cash and Investments</b>		<b>\$ 72,477,722</b>	<b>100.0%</b>	<b>\$ 220,024</b>	<b>\$ 483,263</b>

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

SCHOOL DISTRICT OF INDIAN RIVER COUNTY  
 CASH AND INVESTMENT REPORT FOR FY 23/24  
 FOR THE PERIOD ENDING SEPTEMBER 30, 2023

Description	Maturity	Balance	% of Total	Investment Income	
				For the Month Ending September 30, 2023	For the Fiscal Year Ending June 30, 2024
<b>Cash:</b>					
Wells Fargo Govt Adv. Interest Checking	Daily	6,877,175	12.2%	5,843	22,544
<b>Total</b>		<b>\$ 6,877,175</b>	<b>12.2%</b>	<b>\$ 5,843</b>	<b>\$ 22,544</b>
<b>Directly Held Cash Equivalents:</b>					
Florida Prime (SBA)	36 Days	22,693,352	40.2%	103,720	360,817
Florida PALM	43 Days	9,982,155	17.7%	45,009	231,057
<b>Total</b>		<b>\$ 32,675,507</b>	<b>57.9%</b>	<b>\$ 148,729</b>	<b>\$ 591,874</b>
<b>Directly Held Investments:</b>					
State Held CO&DS Debt Service Funds	NA	30,097	0.1%	-	-
<b>Total</b>		<b>\$ 30,097</b>	<b>0.1%</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Restricted Investments: *</b>					
US Bank Cash & Money Market Funds *	Various	16,889,783	29.9%	164	23,582
<b>Total</b>		<b>\$ 16,889,783</b>	<b>29.9%</b>	<b>\$ 164</b>	<b>\$ 23,582</b>
<b>Total Cash and Investments</b>		<b>\$ 56,472,561</b>	<b>100.0%</b>	<b>\$ 154,736</b>	<b>\$ 637,999</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 September 30, 2023**

Fund	Beginning Year Fund Balance	Revenues	Expenditures	Income/Loss	Ending Fund Balance
General Fund (1)	\$ 26,520,401	\$ 9,711,813	\$ 36,159,938	\$ (26,448,125)	\$ 72,276
Debt Service Funds (2)	16,766,514	23,582	-	\$ 23,582	16,790,096
Capital Projects Funds (3)	21,754,062	874,922	8,762,088	\$ (7,887,167)	13,866,895
Special Revenue Funds:					
Food Service	745,717	1,565,864	1,261,550	304,314	1,050,031
Other-Grants	57,113	1,561,769	3,320,246	(1,758,477)	(1,701,364)
Total Special Revenue	<b>802,830</b>	<b>3,127,633</b>	<b>4,581,796</b>	<b>(1,454,163)</b>	<b>(651,334)</b>
Internal Service Funds (Self Insurance)	7,569,845	6,465,771	6,484,757	(18,986)	7,550,860
Enterprise Fund (Extended day)	406,497	549,964	508,494	41,470	447,967
<b>Grand Totals</b>	<b>\$ 73,820,148</b>	<b>\$ 20,753,684</b>	<b>\$ 56,497,073</b>	<b>\$ (35,743,389)</b>	<b>\$ 38,076,759</b>

- (1) General Fund local tax revenue will not be collected until November resulting in a loss compared to expenditures for current month.
- (2) \$16.8M is the sinking fund balance for the Qualified School Construction Bond (QSCB)
- (3) Capital purchase orders completed during summer resulting in expenditures over revenue. September 2023 reflected the same trend.



SCHOOL DISTRICT OF INDIAN RIVER COUNTY  
GENERAL FUND 2023-2024  
FOR THE PERIOD ENDING SEPTEMBER 30, 2023

REVENUE	TITLE DESCRIPTION	YEAR	BUDGETED	COLLECTED YTD	BALANCE	PERCENT COLLECTED	
<b>Revenue</b>							
31xx	ROTC	2023-2024	125,000.00	6,908.88	118,091.12	6%	
32xx	FEDERAL THROUGH STATE AND LOCAL	2023-2024	919,881.36	94,854.52	825,026.84	10%	
33xx	REVENUES FROM STATE SOURCES	2023-2024	44,866,056.44	8,314,432.88	36,551,623.56	19%	
34xx	REVENUES FROM LOCAL SOURCES	2023-2024	132,855,848.91	953,976.30	131,901,872.61	1%	
36xx	TRANSFERS	2023-2024	7,321,141.34	334,220.00	6,986,921.34	5%	
37xx	WORKERS COMP REIMB	2023-2024	25,000.00	7,420.01	17,579.99	30%	
<b>Total Revenue</b>			<b>Grand Totals</b>	<b>\$ 186,112,928.05</b>	<b>\$ 9,711,812.59</b>	<b>\$ 176,401,115.46</b>	<b>5%</b>

FUNCTION	TITLE DESCRIPTION	YEAR	BUDGETED	COMMITTED	ENCUMBERED	EXPENDED YTD	BALANCE	PERCENT EXPENDED	
<b>Appropriations/Expenditures</b>									
5000	INSTRUCTIONAL	2023-2024	134,705,940.25	106,090.28	65,631,656.05	19,612,332.09	49,355,861.83	15%	
61xx	HEALTH SERVICES	2023-2024	4,477,163.49	884.83	3,473,087.93	877,266.90	125,923.83	20%	
62xx	INSTRUCTIONAL MEDIA	2023-2024	2,399,913.16	63.60	1,760,876.19	350,982.53	287,990.84	15%	
63xx	INSTRUCTIONAL CUR & DEV SERVICES	2023-2024	4,545,648.30	150.00	3,341,411.20	982,946.09	221,141.01	22%	
64xx	INSTRUCTIONAL STAFF TRAINING SERVICES	2023-2024	3,070,575.59	150.00	568,498.40	1,395,680.29	1,106,246.90	45%	
65xx	INSTRUCTIONAL RELATED TECHNOLOGY	2023-2024	1,036,944.66	271.51	342,963.32	413,416.01	280,293.82	40%	
71xx	BOARD	2023-2024	963,844.67	-	544,859.95	165,667.07	253,317.65	17%	
72xx	GENERAL ADMINISTRATION	2023-2024	950,751.84	131.75	371,424.53	261,230.96	317,964.60	27%	
73xx	SCHOOL ADMINISTRATION	2023-2024	10,994,369.77	426.99	8,386,057.89	2,601,709.68	6,175.21	24%	
74xx	FACILITIES ACQ & CONSTRUCTION	2023-2024	2,322,632.76	110,991.00	564,012.73	420,996.07	1,226,632.96	18%	
75xx	FISCAL SERVICES	2023-2024	1,495,252.79	247.77	945,304.35	370,343.98	179,356.69	25%	
77xx	STAFF SERVICES	2023-2024	3,850,057.97	4,257.14	3,044,496.57	871,538.95	(70,234.69)	23%	
78xx	PUPIL TRANSPORTATION	2023-2024	5,925,438.27	40,756.40	4,055,509.57	1,238,702.07	590,470.23	21%	
79xx	OPERATION OF PLANT	2023-2024	19,256,518.38	4,424.19	7,884,939.15	4,881,139.19	6,486,015.85	25%	
81xx	MAINTENANCE OF PLANT	2023-2024	3,740,513.49	-	2,630,596.87	892,535.10	217,381.52	24%	
82xx	ADMIN TECHNOLOGY SERVICES	2023-2024	3,739,009.67	-	2,149,926.19	823,450.74	765,632.74	22%	
<b>Total Appropriations/Expenses</b>			<b>Grand Totals</b>	<b>\$ 203,474,575.06</b>	<b>\$ 268,845.46</b>	<b>\$ 105,695,620.89</b>	<b>\$ 36,159,937.72</b>	<b>\$ 61,350,170.99</b>	<b>18%</b>

<b>EXCESS (DEFICIT) OF REVENUES</b>	<u>\$ (17,361,647.01)</u>	<u>\$ (26,448,125.13)</u>
BEGINNING FUND BALANCE	\$ 26,520,400.67	\$ 26,520,400.67
LESS NON SPENDABLE INVENTORY	<u>\$ 239,875.66</u>	
ENDING BUDGETED FUND BALANCE FOR THE PERIOD	\$ 8,918,878.00	<u>\$ 72,275.54</u>
<b>PERCENTAGE OF ASSIGNED/UNASSIGNED BUDGETED FUND BALANCE</b>	<b>5.00%</b>	

SCHOOL DISTRICT OF INDIAN RIVER COUNTY  
GENERAL FUND 2023-2024  
FOR THE PERIOD ENDING SEPTEMBER 30, 2023

**EXECUTIVE SUMMARY**

**General Variance Note:**

Budget variances increased \$21.5M due to negotiated pay raises for which included CWA bargaining unit and teacher salary increase and performance pay for CEA instructional staff bargaining unit, non-bargaining, increase of 1.66% for FRS, Health Insurance increase of 9%, Esser positions moving back to General Fund and reserve for Family Empowerment increase. Expense variance of \$331K is primarily due to a slight increase in salaries and benefits from PY. Purchased services increase of \$517K mostly because of instructional recurring technology no longer in the Esser grant and increase in property insurance. Energy Services small increase of \$61K which is due to increased rates. Materials and supplies decreased \$922K for current year due primarily to textbook adoption materials being purchased in Esser III ARP funds in current year. An increase of \$453K in Capital Outlay due to school equipment purchase in current year and an increase in Other Expenses in the amount of \$161K due to charter school capital outlay pass through.

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

		FISCAL YEAR 2023-2024							
Expenses	Total 2023-2024 Budget	Classification of Expenditures							
		Actual YTD September 2023	Salaries & Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses	
Instruction	134,705,940.25	19,612,332.09	12,901,728.64	5,206,627.68	306.00	731,031.33	418,977.00	353,661.44	
Pupil Personnel Services	4,477,163.49	877,266.90	831,035.64	34,902.89	-	7,812.80	247.57	3,268.00	
Instructional Media	2,399,913.16	350,982.53	329,359.89	345.56	-	561.42	15,649.35	5,066.31	
Instr & Curr Dev	4,545,648.30	982,946.09	939,697.96	38,297.64	-	1,909.43	26.95	3,014.11	
Instr Staff Training	3,070,575.59	1,395,680.29	299,718.11	1,056,672.92	-	335.86	-	38,953.40	
Instr Related Tech	1,036,944.66	413,416.01	100,516.66	253,841.83	-	58,886.28	171.24	-	
School Board	963,844.67	165,667.07	110,546.45	39,670.62	-	-	-	15,450.00	
General Admin	950,751.84	261,230.96	242,690.74	2,273.26	-	1,638.77	277.19	14,351.00	
School Admin	10,994,369.77	2,601,709.68	2,562,905.69	20,985.74	-	10,253.39	6,157.96	1,406.90	
Facilities Construction	2,322,632.76	420,996.07	184,280.84	12,274.36	1,118.96	92.91	-	223,229.00	
Fiscal Services	1,495,252.79	370,343.98	315,460.94	51,268.64	-	3,533.30	68.43	12.67	
Central Services	3,850,057.97	871,538.95	783,333.84	87,149.20	1,799.47	(8,804.27)	1,741.49	6,319.22	
Pupil Transportation	5,925,438.27	1,238,702.07	957,092.12	154,752.20	8,002.50	51,021.19	47,460.00	20,374.06	
Operation of Plant	19,256,518.38	4,881,139.19	1,651,488.88	2,308,913.92	796,512.51	115,025.98	7,347.90	1,850.00	
Maintenance of Plant	3,740,513.49	892,535.10	789,241.30	61,573.00	16,431.67	24,596.48	692.65	-	
Admin Technology	3,739,009.67	823,450.74	584,052.90	237,166.82	525.05	403.04	1,302.93	-	
<b>Total Budget</b>	<b>203,474,575.06</b>								
<b>Total Actual Expenditures YTD</b>		<b>\$ 36,159,937.72</b>	<b>\$ 23,583,150.60</b>	<b>\$ 9,566,716.28</b>	<b>\$ 824,696.16</b>	<b>\$ 998,297.91</b>	<b>\$ 500,120.66</b>	<b>\$ 686,956.11</b>	
Percent of Total Actual Expenditures by Object			65.22%	26.46%	2.28%	2.76%	1.38%	1.90%	

  

		FISCAL YEAR 2022-2023							
Expenses	Total 2022-2023 Budget	Classification of Expenditures							
		Actual YTD September 2022	Salaries & Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses	
Instruction	116,136,182.34	20,263,595.11	13,169,571.61	5,170,830.35	218.80	1,671,995.80	23,300.02	227,678.53	
Pupil Personnel Services	4,034,901.27	750,825.58	708,782.07	28,935.86	-	7,354.87	597.46	5,155.32	
Instructional Media	2,190,898.66	337,110.31	333,512.93	995.40	-	41.36	31.00	2,529.62	
Instr & Curr Dev	5,243,264.63	1,249,339.42	1,234,944.50	8,142.44	-	2,988.53	573.97	2,689.98	
Instr Staff Training	2,963,530.60	1,244,711.39	292,025.87	942,606.39	-	29.13	-	10,050.00	
Instr Related Tech	752,454.25	458,097.94	105,215.12	292,137.42	-	59,464.40	1,281.00	-	
School Board	961,762.81	178,975.27	109,277.00	53,452.27	-	-	-	16,246.00	
General Admin	650,420.16	177,096.01	156,946.30	2,880.56	-	5,007.38	322.77	11,939.00	
School Admin	10,875,713.38	2,431,177.02	2,401,240.97	15,556.73	17.58	9,208.09	4,084.66	1,068.99	
Facilities Construction	2,017,698.00	425,909.35	178,156.31	12,015.72	1,190.78	468.54	9,250.00	224,828.00	
Fiscal Services	1,547,499.23	382,588.11	331,319.49	45,249.68	-	2,708.41	108.19	3,202.34	
Central Services	3,375,069.07	753,028.95	655,456.13	84,820.56	1,593.63	(2,393.43)	1,960.83	11,591.23	
Pupil Transportation	5,572,169.38	1,090,609.72	893,065.78	105,267.27	45,592.92	39,301.57	187.92	7,194.26	
Operation of Plant	18,160,764.16	4,199,226.92	1,609,984.04	1,791,924.10	687,057.98	105,517.43	2,824.37	1,919.00	
Maintenance of Plant	3,751,060.24	859,316.26	758,566.63	55,185.33	27,245.87	18,165.53	152.90	-	
Admin Technology	3,778,659.50	1,027,574.01	584,802.86	440,034.54	594.15	123.28	2,019.18	-	
<b>Total Budget</b>	<b>182,012,047.68</b>								
<b>Total Actual Expenditures YTD</b>		<b>\$ 35,829,181.37</b>	<b>\$ 23,522,867.61</b>	<b>\$ 9,050,034.62</b>	<b>\$ 763,511.71</b>	<b>\$ 1,919,980.89</b>	<b>\$ 46,694.27</b>	<b>\$ 526,092.27</b>	
Percent of Total Actual Expenditures by Object			65.65%	25.26%	2.13%	5.36%	0.13%	1.47%	

  

<b>Current year to prior year variance</b>	<b>\$ 21,462,527.38</b>	<b>\$ 330,756.35</b>	<b>\$ 60,282.99</b>	<b>\$ 516,681.66</b>	<b>\$ 61,184.45</b>	<b>\$ (921,682.98)</b>	<b>\$ 453,426.39</b>	<b>\$ 160,863.84</b>
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SCHOOL DISTRICT OF INDIAN RIVER COUNTY  
DEBT SERVICES FUND 2023-2024  
FOR THE PERIOD ENDING SEPTEMBER 30, 2023

REVENUE	TITLE DESCRIPTION	YEAR	BUDGETED	COLLECTED YTD	BALANCE	PERCENT COLLECTED
<b>Revenue</b>						
31xx	FEDERAL THROUGH DIRECT SOURCES	2023-2024	1,436,319.14	-	1,436,319.14	0%
33xx	REVENUES FROM STATE SOURCES	2023-2024	557,550.00	-	557,550.00	0%
34xx	REVENUES FROM LOCAL SOURCES	2023-2024	548,476.21	23,581.82	524,894.39	4%
36xx	TRANSFERS	2023-2024	12,382,871.00	-	12,382,871.00	0%
37xx	WORKERS COMP REIMB	2023-2024	\$ -	\$ -	\$ -	0%
<b>Total Revenue</b>			<b>Grand Totals \$ 14,925,216.35</b>	<b>\$ 23,581.82</b>	<b>\$ 14,901,634.53</b>	<b>0%</b>

FUNCTION	TITLE DESCRIPTION	YEAR	BUDGETED	COMMITTED	ENCUMBERED	EXPENDED YTD	BALANCE	PERCENT EXPENDED
<b>Appropriations/Expenditures</b>								
92xx	DEBT SERVICE	2023-2024	13,209,369.75	-	-	-	13,209,369.75	0%
97xx	TRANSFER OF FUNDS	2023-2024	-	-	-	-	-	0%
<b>Total Appropriations/Expenses</b>			<b>Grand Totals \$ 13,209,369.75</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 13,209,369.75</b>	<b>0%</b>

EXCESS (DEFICIT) OF REVENUES \$ 1,715,846.60 \$ 23,581.82

BEGINNING FUND BALANCE \$ 16,766,513.91 \$ 16,766,513.91  
NON SPENDABLE INVENTORY \$ -

ENDING FUND BALANCE FOR THE PERIOD \$ 18,482,360.51 \$ 16,790,095.73

<b>PERCENTAGE OF ASSIGNED/UNASSIGNED BUDGETED FUND BALANCE</b>	<b>726.98%</b>
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**EXECUTIVE SUMMARY**

Debt Variance Note:

**No variance. The first debt payment of the year is in October.**

DEBT SERVICES FUND EXPENDITURE DETAIL COMPARED TO PRIOR YEAR

FISCAL YEAR 2023-2024

Expenses	Total 2023-2024 Budget	Actual YTD September 2023	Classification of Expenditures						
			Salaries & Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses	
Debt Services	13,209,369.75	-	-	-	-	-	-	-	-
Total Budget	<b>13,209,369.75</b>								
<b>Total Actual Expenditures YTD</b>			<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
Percent of Total Actual Expenditures by Object			0%	0%	0%	0%	0%	0%	0%

FISCAL YEAR 2022-2023

Expenses	Total 2022-2023 Budget	Actual YTD September 2022	Classification of Expenditures						
			Salaries & Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses	
Debt Services	13,181,257.05	-	-	-	-	-	-	-	-
Total Budget	<b>13,181,257.05</b>								
<b>Total Actual Expenditures YTD</b>			<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
Percent of Total Actual Expenditures by Object			0%	0%	0%	0%	0%	0%	0%

<b>Current year to prior year variance</b>	<b>\$ 28,112.70</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
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SCHOOL DISTRICT OF INDIAN RIVER COUNTY  
CAPITAL FUND 2023-2024  
FOR THE PERIOD ENDING SEPTEMBER 30, 2023

REVENUE	TITLE DESCRIPTION	YEAR	BUDGETED	COLLECTED YTD	BALANCE	PERCENT COLLECTED	
Revenue							
33xx	REVENUES FROM STATE SOURCES	2023-2024	1,339,477	354,679.42	984,798.00	26%	
34xx	REVENUES FROM LOCAL SOURCES	2023-2024	44,871,065	520,242.09	44,350,823.00	1%	
<b>Total Revenue</b>			<b>Grand Totals</b>	<b>\$ 46,210,542.51</b>	<b>\$ 874,921.51</b>	<b>\$ 45,335,621.00</b>	<b>2%</b>

FUNCTION	TITLE DESCRIPTION	YEAR	BUDGETED	COMMITTED	ENCUMBERED	EXPENDED YTD	BALANCE	PERCENT EXPENDED	
Appropriations/Expenditures									
74xx	FACILITIES ACQ & CONSTRUCTION	2023-2024	48,250,734	865,168.26	17,293,798.61	8,427,868.19	21,663,899.05	17%	
97xx	TRANSFER OF FUNDS	2023-2024	19,703,931	-	-	334,220.00	19,369,711.00	2%	
<b>Total Appropriations/Expenses</b>			<b>Grand Totals</b>	<b>\$ 67,954,665.11</b>	<b>\$ 865,168.26</b>	<b>\$ 17,293,798.61</b>	<b>\$ 8,762,088.19</b>	<b>\$ 41,033,610.05</b>	<b>13%</b>

EXCESS (DEFICIT) OF REVENUES	\$ (21,744,123)	\$ (7,887,166.68)
BEGINNING FUND BALANCE	\$ 21,754,062	\$ 21,754,062.46
NON SPENDABLE INVENTORY	\$ -	-
ENDING FUND BALANCE FOR THE PERIOD	\$ 9,940	\$ 13,866,895.78
<b>PERCENTAGE OF ASSIGNED/UNASSIGNED BUDGETED FUND BALANCE</b>	<b>0.02%</b>	

**EXECUTIVE SUMMARY**

**Capital Variance Note:**

Capital budget increased due to increased taxable value. Expenditures increased a total of \$3.4M as compared to September 2022, due to two large projects in progress: one at SRMS \$901,138 and the other at VBHS \$947,047, as of September 2023. Expenditures increased by \$904K due to the purchase of 7 Buses. The remaining increase in expenditures is due to the timing of the obligations for multiple ongoing projects.

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

FISCAL YEAR 2023-2024								
Expenses	Total 2023-2024 Budget	Actual YTD September 2023	Classification of Expenditures					
			Salaries & Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses
Facilities Construction	48,250,734.11	8,427,868.19	-	-	-	-	8,427,868.19	-
Transfer of funds	19,703,931.00	334,220.00	-	-	-	-	334,220.00	-
<b>Total Budget</b>	<b>67,954,665.11</b>							
<b>Total Actual Expenditures YTD</b>		<b>\$ 8,762,088.19</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 8,762,088.19</b>	<b>\$ -</b>
Percent of Total Actual Expenditures by Object			0.00%	0.00%	0.00%	0.00%	100.00%	0.00%

FISCAL YEAR 2022-2023								
Expenses	Total 2022-2023 Budget	Actual YTD September 2022	Classification of Expenditures					
			Salaries & Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses
Facilities Construction	40,373,697.58	4,988,466.65	-	-	-	-	4,988,466.65	-
Transfer of funds	19,142,837.64	337,613.00	-	-	-	-	337,613.00	-
<b>Total Budget</b>	<b>59,516,535.22</b>							
<b>Total Actual Expenditures YTD</b>		<b>\$ 5,326,079.65</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 5,326,079.65</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>\$ 8,438,129.89</b>	<b>\$ 3,436,008.54</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 3,436,008.54</b>	<b>\$ -</b>
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SCHOOL DISTRICT OF INDIAN RIVER COUNTY  
FOOD SERVICE 2023-2024  
FOR THE PERIOD ENDING SEPTEMBER 30, 2023

REVENUE	TITLE DESCRIPTION	YEAR	BUDGETED	COLLECTED YTD	BALANCE	PERCENT COLLECTED
Revenue						
32xx	FEDERAL THROUGH STATE AND LOCAL	2023-2024	7,963,280.00	1,312,170.10	6,651,109.90	16%
33xx	REVENUES FROM STATE SOURCES	2023-2024	80,000.00	-	80,000.00	0%
34xx	REVENUES FROM LOCAL SOURCES	2023-2024	2,559,357.74	253,693.77	2,305,663.97	10%
<b>Total Revenue</b>			<b>Grand Totals</b>	<b>\$ 10,602,637.74</b>	<b>\$ 1,565,863.87</b>	<b>\$ 9,036,773.87</b>

FUNCTION	TITLE DESCRIPTION	YEAR	BUDGETED	COMMITTED	ENCUMBERED	EXPENDED YTD	BALANCE	PERCENT EXPENDED
Appropriations/Expenditures								
76xx	FOOD SERVICE	2023-2024	10,892,909.54	2,960.00	6,442,535.67	1,261,549.96	3,185,863.91	12%
<b>Total Appropriations/Expenses</b>			<b>Grand Totals</b>	<b>\$ 2,960.00</b>	<b>\$ 6,442,535.67</b>	<b>\$ 1,261,549.96</b>	<b>\$ 3,185,863.91</b>	<b>12%</b>

EXCESS (DEFICIT) OF REVENUES	\$ (290,271.80)	\$ 304,313.91
BEGINNING FUND BALANCE	\$ 745,716.72	\$ 745,716.72
LESS NON SPENDABLE INVENTORY	\$ 132,269.37	
ENDING BUDGETED FUND BALANCE FOR THE PERIOD	\$ 323,175.55	\$ 1,050,030.63
<b>PERCENTAGE OF ASSIGNED/UNASSIGNED BUDGETED FUND BALANCE</b>	<b>3.05%</b>	

**EXECUTIVE SUMMARY**

**Food Service Variance Note:** Budget increased \$960K due to Federal reimbursement rates returning to normal. Expenses reduced by (\$7K) from prior year is primarily due to the a decrease in Material & Supplies. Salaries and benefits increased \$9K due to negotiated raises. Purchased services increased \$4K due to purchase of renewed tech equipment lease/rental agreements. Energy services increased \$27K due to higher energy cost. Material and supplies decreased (\$45K) due to a decrease in food purchases. Capital Outlay increased \$8K due to purchase of equipment. Other Expenses decreased (\$11K) due to reduction in indirect cost.

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

FISCAL YEAR 2023-2024								
Expenses	Total 2023-2024 Budget	Actual YTD September 2023	Classification of Expenditures					
			Salaries & Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses
Food Services	10,892,909.54	1,261,549.96	791,901.38	13,584.85	77,587.01	324,643.57	7,716.98	46,116.17
<b>Total Budget</b>	<b>\$ 10,892,909.54</b>							
<b>Total Actual Expenditures YTD</b>		<b>\$ 1,261,549.96</b>	<b>\$ 791,901.38</b>	<b>\$ 13,584.85</b>	<b>\$ 77,587.01</b>	<b>\$ 324,643.57</b>	<b>\$ 7,716.98</b>	<b>\$ 46,116.17</b>
Percent of Total Actual Expenditures by Object			62.77%	1.08%	6.15%	25.73%	0.61%	3.66%
FISCAL YEAR 2022-2023								
Expenses	Total 2022-2023 Budget	Actual YTD September 2022	Classification of Expenditures					
			Salaries & Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses
Food Services	9,931,951.09	1,268,371.49	782,706.16	9,398.96	50,315.15	369,278.04	-	56,673.18
<b>Total Budget</b>	<b>9,931,951.09</b>							
<b>Total Actual Expenditures YTD</b>		<b>\$ 1,268,371.49</b>	<b>\$ 782,706.16</b>	<b>\$ 9,398.96</b>	<b>\$ 50,315.15</b>	<b>\$ 369,278.04</b>	<b>\$ -</b>	<b>\$ 56,673.18</b>
Percent of Total Actual Expenditures by Object			61.71%	0.74%	3.97%	29.11%	0.00%	4.47%
<b>Current year to prior year variance</b>	<b>\$ 960,958.45</b>	<b>\$ (6,821.53)</b>	<b>\$ 9,195.22</b>	<b>\$ 4,185.89</b>	<b>\$ 27,271.86</b>	<b>\$ (44,634.47)</b>	<b>\$ 7,716.98</b>	<b>\$ (10,557.01)</b>

SCHOOL DISTRICT OF INDIAN RIVER COUNTY  
SPECIAL REVENUE-OTHER FUND 2023-2024  
FOR THE PERIOD ENDING SEPTEMBER 30, 2023

REVENUE	TITLE DESCRIPTION	YEAR	BUDGETED	COLLECTED YTD	BALANCE	PERCENT COLLECTED
Revenue						
32xx	FEDERAL THROUGH STATE AND LOCAL	2023-2024	25,462,618.38	1,561,768.64	23,900,849.74	6%
<b>Total Revenue</b>			<b>Grand Totals</b>	<b>\$ 1,561,768.64</b>	<b>\$ 23,900,849.74</b>	<b>6%</b>

  

FUNCTION	TITLE DESCRIPTION	YEAR	BUDGETED	COMMITTED	ENCUMBERED	EXPENDED YTD	BALANCE	PERCENT EXPENDED	
Appropriations/Expenditures									
5000	INSTRUCTIONAL	2023-2024	14,966,016.01	45,044.31	6,133,504.93	1,671,709.60	7,115,757.17	11%	
61xx	PUPIL PERSONNEL SERVICES	2023-2024	4,910,499.89	-	3,399,714.89	813,204.58	697,580.42	17%	
63xx	INSTRUCTIONAL CUR & DEV SERVICES	2023-2024	2,441,861.29	-	1,829,014.24	424,207.71	188,639.34	17%	
64xx	INSTRUCTIONAL STAFF TRAINING SERVICES	2023-2024	1,591,844.92	1,281.66	780,673.32	235,670.85	574,219.09	15%	
72xx	GENERAL ADMINISTRATION	2023-2024	1,020,443.58	-	-	122,988.70	897,454.88	12%	
73xx	SCHOOL ADMINISTRATION	2023-2024	56,306.93	80.26	0.50	46,617.40	9,608.77	83%	
76xx	FOOD SERVICE	2023-2024	39,221.70	-	-	-	39,221.70	0%	
78xx	PUPIL TRANSPORTATION	2023-2024	337,251.89	2,317.50	375.00	5,847.00	328,712.39	2%	
82xx	ADMIN TECHNOLOGY SERVICES	2023-2024	-	-	-	-	-	0%	
91XX	COMMUNITY SERVICES	2023-2024	28,872.56	1,414.68	-	-	27,457.88	0%	
<b>Total Appropriations/Expenses</b>			<b>Grand Totals</b>	<b>\$ 25,392,318.77</b>	<b>\$ 50,138.41</b>	<b>\$ 12,143,282.88</b>	<b>\$ 3,320,245.84</b>	<b>\$ 9,878,651.64</b>	<b>13%</b>

  

<b>EXCESS (DEFICIT) OF REVENUES</b>	<b>\$ 70,299.61</b>	<b>\$ (1,758,477.20)</b>
BEGINNING FUND BALANCE	\$ 57,112.91	\$ 57,112.91
LESS NON SPENDABLE INVENTORY	\$ -	-
ENDING BUDGETED FUND BALANCE FOR THE PERIOD	\$ 127,412.52	\$ (1,701,364.29)
<b>PERCENTAGE OF ASSIGNED/UNASSIGNED BUDGETED FUND BALANCE</b>	<b>1.00%</b>	

SCHOOL DISTRICT OF INDIAN RIVER COUNTY  
SPECIAL REVENUE-OTHER FUND 2023-2024  
FOR THE PERIOD ENDING SEPTEMBER 30, 2023

**EXECUTIVE SUMMARY**

**Special Revenue Variance Note:** Budget decrease (\$13.3M) due to roll forward balance of ESSER funds. Expenditures decreased by (\$3.5M) from prior year due to allocation to Purchased Services. Salaries and Benefits increased \$294K due to coaches, counselors, and core subject teachers being funded out of the ESSER grants. Purchased services decreased (\$3.8M) due to payment to Charter Schools. Materials and Supplies increased by \$52K due to the purchase of textbooks with ESSER II funds. Capital Outlay increased \$112K due to the purchase of equipment. Other Expenses decreased by (\$198K) due to the reduction in Indirect Cost.

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

		FISCAL YEAR 2023-2024						
Expenses	Total 2023-2024 Budget	Classification of Expenditures						
		Actual YTD September 2023	Salaries & Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses
Instruction	14,966,016.01	1,671,709.60	1,354,782.14	106,114.36	-	127,161.03	80,207.55	3,444.52
Pupil Personnel Services	4,910,499.89	813,204.58	807,482.79	1,953.19	-	3,768.60	-	-
Instr & Curr Dev	2,441,861.29	424,207.71	413,548.18	10,659.53	-	-	-	-
Instr Staff Training	1,591,844.92	235,670.85	203,030.95	28,064.43	-	2,432.34	-	2,143.13
General Admin	1,020,443.58	122,988.70	-	-	-	-	-	122,988.70
School Admin	56,306.93	46,617.40	2,076.90	-	-	-	44,540.50	-
Food Services	-	-	-	-	-	-	-	-
Pupil Transportation	337,251.89	5,847.00	-	-	-	-	-	5,847.00
Admin Technology	-	-	-	-	-	-	-	-
Community Services	28,872.56	-	-	-	-	-	-	-
<b>Total Budget</b>	<b>25,392,318.77</b>							
<b>Total Actual Expenditures YTD</b>		<b>\$ 3,320,245.84</b>	<b>\$ 2,780,920.96</b>	<b>\$ 146,791.51</b>	<b>\$ -</b>	<b>\$ 133,361.97</b>	<b>\$ 124,748.05</b>	<b>\$ 134,423.35</b>
Percent of Total Actual Expenditures by Object			83.76%	4.42%	0.00%	4.02%	3.76%	4.05%

		FISCAL YEAR 2022-2023						
Expenses	Total 2022-2023 Budget	Classification of Expenditures						
		Actual YTD September 2022	Salaries & Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses
Instruction	20,654,621.25	4,933,381.24	938,605.37	3,911,638.37	-	68,352.31	12,427.73	2,357.46
Pupil Personnel Services	8,279,916.10	802,015.46	797,199.87	3,350.28	-	1,465.31	-	-
Instr & Curr Dev	2,393,490.25	441,021.35	423,342.47	17,678.88	-	-	-	-
Instr Staff Training	2,130,451.25	301,205.45	284,097.94	11,486.65	-	4,415.89	-	1,204.97
Instr Related Tech	1,599,494.00	-	-	-	-	-	-	-
General Admin	1,491,047.32	328,633.49	-	-	-	-	-	328,633.49
Facilities Construction	1,715,951.42	-	-	-	-	-	-	-
Staff Services	2,475.30	-	-	-	-	-	-	-
Pupil Transportation	219,243.72	597.00	-	-	-	-	-	597.00
Operation of Plant	16,810.90	-	-	-	-	-	-	-
Admin Technology	33,008.74	8,042.63	-	8,042.63	-	-	-	-
<b>Total Budget</b>	<b>38,689,142.98</b>							
<b>Total Actual Expenditures YTD</b>		<b>\$ 6,865,678.47</b>	<b>\$ 2,487,324.60</b>	<b>\$ 3,952,196.81</b>	<b>\$ -</b>	<b>\$ 80,936.41</b>	<b>\$ 12,427.73</b>	<b>\$ 332,792.92</b>
Percent of Total Actual Expenditures by Object			36.23%	57.56%	0.00%	1.18%	0.18%	0.86%
<b>Current year to prior year variance</b>	<b>\$ (13,296,824.21)</b>	<b>\$ (3,545,432.63)</b>	<b>\$ 293,596.36</b>	<b>\$ (3,805,405.30)</b>	<b>\$ -</b>	<b>\$ 52,425.56</b>	<b>\$ 112,320.32</b>	<b>\$ (198,369.57)</b>

SCHOOL DISTRICT OF INDIAN RIVER COUNTY  
INSURANCE FUND 2023-2024  
FOR THE PERIOD ENDING SEPTEMBER 30, 2023

REVENUE	TITLE DESCRIPTION	YEAR	BUDGETED	ACCRUED	COLLECTED	TOTAL REVENUE	BALANCE	PERCENT COLLECTED	
Revenue									
31xx	FEDERAL DIRECT	2023-2024	580,000.00		101,253.18	101,253.18	478,746.82	17%	
34xx	PREMIUMS, INTEREST & OTHER	2023-2024	24,645,055.90	10,624.96	5,575,146.76	5,585,771.72	19,059,284.18	23%	
37xx	REINSURANCE & RX RECOVERIES	2023-2024	2,432,500.00		778,746.46	778,746.46	1,653,753.54	32%	
<b>Total Revenue</b>			<b>Grand Totals</b>	<b>\$ 27,657,555.90</b>	<b>\$ 10,624.96</b>	<b>\$ 6,455,146.40</b>	<b>\$ 6,465,771.36</b>	<b>\$ 21,191,784.54</b>	<b>23%</b>

FUNCTION	TITLE DESCRIPTION	YEAR	BUDGETED	COMMITTED	ENCUMBERED	EXPENDED YTD	BALANCE	PERCENT EXPENDED	
Appropriations/Expenditures									
75xx	FISCAL SERVICES	2023-2024	47,118.22		36,459.42	12,183.92	(1,525.12)	26%	
77xx	OTHER CENTRAL SVCS	2023-2024	28,282,738.39		113,918.06	6,472,573.06	21,696,247.27	23%	
<b>Total Appropriations/Expenses</b>			<b>Grand Totals</b>	<b>\$ 28,329,856.61</b>	<b>\$ -</b>	<b>\$ 150,377.48</b>	<b>\$ 6,484,756.98</b>	<b>\$ 21,694,722.15</b>	<b>23%</b>

EXCESS (DEFICIT) OF REVENUES	\$ (672,300.71)	\$ (18,985.62)
BEGINNING FUND BALANCE	\$ 7,569,845.19	\$ 7,569,845.19
LESS NON SPENDABLE INVENTORY	\$ -	
ENDING BUDGETED FUND BALANCE FOR THE PERIOD	\$ 6,897,544.48	\$ 7,550,859.57
<b>PERCENTAGE OF ASSIGNED/UNASSIGNED BUDGETED FUND BALANCE</b>	<b>24.94%</b>	

Budget Matches ESE139 uploaded to DOE.

**EXECUTIVE SUMMARY**

**Insurance Variance Note:**

Decrease in Other Expenses is due to lower medical claims of \$586,035 but offset by higher clinic expenses of \$33,194. Increase in Capital Outlay is from purchase of chairs for the Clinic (paid by Wellness Fund). Increase in Materials & Supplies is from Wellness expenses to be reimbursed in by Aetna. Decrease in Services stemmed from lower admin fees of 45,478 offset by higher audit expense of \$15,997. Audit expense is paid by the Wellness Fund. Salary & Benefits were lower due to a QBE refund of \$23,895 and no Wellness payroll expense.

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

FISCAL YEAR 2023-2024								
Expenses	Total 2023-2024 Budget	Actual YTD September 2023	Salaries & Benefits	Purchased Services	Energy Services	Classification of Expenditures Materials & Supplies	Capital Outlay	Other Expenses
Facilities Construction	-	-					-	
Fiscal Services	47,118.22	12,183.92	12,183.92					
Central Services	28,282,738.39	6,472,573.06	893,294.37	391,063.39	1,464.73	36,039.59	1,699.20	5,149,011.78
<b>Total Budget</b>	<b>28,329,856.61</b>							
<b>Total Actual Expenditures YTD</b>		<b>\$ 6,484,756.98</b>	<b>\$ 905,478.29</b>	<b>\$ 391,063.39</b>	<b>\$ 1,464.73</b>	<b>\$ 36,039.59</b>	<b>\$ 1,699.20</b>	<b>\$ 5,149,011.78</b>
Percent of Total Actual Expenditures by Object			13.96%	6.03%	0.02%	0.56%	0.03%	79.40%
FISCAL YEAR 2022-2023								
Expenses	Total 2022-2023 Budget	Actual YTD September 2022	Salaries & Benefits	Purchased Services	Energy Services	Classification of Expenditures Materials & Supplies	Capital Outlay	Other Expenses
Facilities Construction	-	-					-	
Fiscal Services	46,735.00	11,768.67	11,768.67					
Central Services	26,826,749.00	7,064,475.93	926,722.56	420,213.64	1,419.15	14,267.63	-	5,701,852.95
<b>Total Budget</b>	<b>26,873,484.00</b>							
<b>Total Actual Expenditures YTD</b>		<b>\$ 7,076,244.60</b>	<b>\$ 938,491.23</b>	<b>\$ 420,213.64</b>	<b>\$ 1,419.15</b>	<b>\$ 14,267.63</b>	<b>\$ -</b>	<b>\$ 5,701,852.95</b>
Percent of Total Actual Expenditures by Object			13.26%	5.94%	0.02%	0.20%	0.00%	80.58%
<b>Current year to prior year variance</b>	<b>\$ 1,456,372.61</b>	<b>\$ (591,487.62)</b>	<b>\$ (33,012.94)</b>	<b>\$ (29,150.25)</b>	<b>\$ 45.58</b>	<b>\$ 21,771.96</b>	<b>\$ 1,699.20</b>	<b>\$ (552,841.17)</b>



SCHOOL DISTRICT OF INDIAN RIVER COUNTY  
EXTENDED DAY FUND 2023-2024  
FOR THE PERIOD ENDING SEPTEMBER 30, 2023

REVENUE	TITLE DESCRIPTION	YEAR	BUDGETED	COLLECTED YTD	BALANCE	PERCENT COLLECTED
<b>Revenue</b>						
34xx	REVENUES FROM LOCAL SOURCES	2023-2024	2,237,258.23	549,963.89	1,687,294.34	25%
<b>Total Revenue</b>			<b>Grand Totals</b>	<b>\$ 549,963.89</b>	<b>\$ 1,687,294.34</b>	<b>25%</b>

FUNCTION	TITLE DESCRIPTION	YEAR	BUDGETED	COMMITTED	ENCUMBERED	EXPENDED YTD	BALANCE	PERCENT EXPENDED
<b>Appropriations/Expenditures</b>								
91XX	COMMUNITY SERVICES	2023-2024	2,448,685.28	1,081.85	309,615.47	508,494.24	1,629,493.72	21%
<b>Total Appropriations/Expenses</b>			<b>Grand Totals</b>	<b>\$ 1,081.85</b>	<b>\$ 309,615.47</b>	<b>\$ 508,494.24</b>	<b>\$ 1,629,493.72</b>	<b>21%</b>

EXCESS (DEFICIT) OF REVENUES	\$ (211,427.05)	\$ 41,469.65
BEGINNING FUND BALANCE	\$ 406,496.83	\$ 406,496.83
LESS NON SPENDABLE INVENTORY	\$ -	
ENDING BUDGETED FUND BALANCE FOR THE PERIOD	\$ 195,069.78	\$ 447,966.48
<b>PERCENTAGE OF ASSIGNED/UNASSIGNED BUDGETED FUND BALANCE</b>	<b>8.72%</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 2023-2024									
			Classification of Expenditures						
Expenses	Total 2023-2024 Budget	Actual YTD September 2023	Salaries & Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses	
Community Services	2,448,685.28	508,494.24	331,811.05	45,105.27	-	28,454.27	51.44	103,072.21	
<b>Total Budget</b>	<b>2,448,685.28</b>								
<b>Total Actual Expenditures YTD</b>		<b>\$ 508,494.24</b>	<b>\$ 331,811.05</b>	<b>\$ 45,105.27</b>	<b>\$ -</b>	<b>\$ 28,454.27</b>	<b>\$ 51.44</b>	<b>\$ 103,072.21</b>	
Percent of Total Actual Expenditures by Object			65.25%	8.87%	0.00%	5.60%	0.01%	20.27%	

FISCAL YEAR 2022-2023									
			Classification of Expenditures						
Expenses	Total 2022-2023 Budget	Actual YTD September 2022	Salaries & Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses	
Community Services	1,821,308.50	379,102.79	254,678.97	30,697.76	-	7,224.16	39.90	86,462.00	
<b>Total Budget</b>	<b>1,821,308.50</b>								
<b>Total Actual Expenditures YTD</b>		<b>\$ 379,102.79</b>	<b>\$ 254,678.97</b>	<b>\$ 30,697.76</b>	<b>\$ -</b>	<b>\$ 7,224.16</b>	<b>\$ 39.90</b>	<b>\$ 86,462.00</b>	
Percent of Total Actual Expenditures by Object			67.18%	8.10%	0.00%	1.91%	0.01%	22.81%	

<b>Current year to prior year variance</b>	<b>\$ 627,376.78</b>	<b>\$ 129,391.45</b>	<b>\$ 77,132.08</b>	<b>\$ 14,407.51</b>	<b>\$ -</b>	<b>\$ 21,230.11</b>	<b>\$ 11.54</b>	<b>\$ 16,610.21</b>
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SCHOOL DISTRICT OF INDIAN RIVER COUNTY  
 DETAIL REVENUE REPORT BY FUND  
 FOR THE PERIOD ENDING SEPTEMBER 30, 2023

Fund	Description	Revenue Code	Budgeted	Total Revenue YTD	Balance	% Collected
GENERAL FUND (1XX)	RESERVE OFFICERS TRAINING CORP	3191	125,000.00	6,908.88	118,091.12	5.5%
	MEDICAID	3202	350,000.00	5,920.16	344,079.84	1.7%
	MISC FEDERAL THRU STATE	3299	569,881.36	88,934.36	480,947.00	15.6%
	FLA EDUCATION FINANCE PROGRAM	3310	23,911,706.00	3,779,402.00	20,132,304.00	15.8%
	WORKFORCE DEVELOPMENT	3315	1,134,266.00	283,566.00	850,700.00	25.0%
	PERFORMANCE BASED INCENTIVES	3317	55,000.00	-	55,000.00	0.0%
	STATE LICENSE TAX	3343	15,000.00	27,906.03	(12,906.03)	186.0%
	LOTTERY FUNDS	3344	2,551,795.00	-	2,551,795.00	0.0%
	CLASS SIZE REDUCTION (CSR)	3355	16,377,987.00	4,094,496.00	12,283,491.00	25.0%
	VOLUNTARY PRE-K PROGRAM	3371	600,000.00	99,824.64	500,175.36	16.6%
	OTHER MISCELLANEOUS STATE REVE	3399	220,302.44	29,238.21	191,064.23	18.0%
	DISTRICT SCHOOL TAX	3411	113,590,351.00	18,245.35	113,572,105.65	0.0%
	DISCRETIONARY OPERATING MILLAGE	3414	14,387,564.00	2,098.77	14,385,465.23	0.0%
	RENT	3425	9,600.00	61,123.71	(51,523.71)	636.7%
	INTEREST ON INVESTMENTS	3431	750,000.00	264,178.07	485,821.93	35.2%
	GIFTS GRANTS AND REQUESTS	3440	2,135,485.91	298,909.65	1,836,576.26	14.0%
	ADULT ED FEES (BLOCK TUITION)	3461	10,000.00	3,075.00	6,925.00	30.8%
	POSTSEC CAREER CERT & APP TECH	3462	185,000.00	3,817.20	181,182.80	2.1%
	CAPITAL IMPROVEMENT FEES	3464	9,000.00	458.10	8,541.90	5.1%
	POSTSECONDARY LAB FEES	3465	160,000.00	5,111.38	154,888.62	3.2%
	LIFELONG LEARNING FEES	3466	1,000.00	-	1,000.00	0.0%
	GED TESTING FEES	3467	8,000.00	560.22	7,439.78	7.0%
	OTHER STUDENT FEES	3469	33,000.00	8,969.92	24,030.08	27.2%
	SCHOOL AGE CHILD CARE FEES	3473	275,000.00	68,239.86	206,760.14	24.8%
	BUS FEES	3491	55,000.00	-	55,000.00	102.4%
	FEDERAL INDIRECT	3494	500,000.00	110,864.60	389,135.40	22.2%
	OTHER MISC LOCAL SOURCES	3495	545,476.00	67,255.11	478,220.89	12.5%
	REFUNDS-PRIOR YEAR EXPENDITURE	3497	1,372.00	3,288.19	(1,916.19)	239.7%
	RECPT-FOOD SERVICES INDIRECT C	3499	200,000.00	37,781.17	162,218.83	18.9%
	TRANSFERS-CAPITAL PROJECTS FD	3630	7,321,141.34	334,220.00	6,986,921.34	4.6%
	SALE OF FIXED ASSETS	3730	25,000.00	7,420.01	17,579.99	29.7%
<b>GENERAL FUND (1XX) Total</b>			<b>186,112,928.05</b>	<b>9,711,812.59</b>	<b>176,401,115.46</b>	<b>5.3%</b>
DEBT SERVICE (2XX)	MISCELLANEOUS FEDERAL DIRECT	3199	1,436,319.14	-	1,436,319.14	0.0%
	CO & DS WITHHELD-SBE/COBI BOND	3322	557,550.00	-	557,550.00	0.0%
	INTEREST ON INVESTMENTS	3431	548,476.21	23,581.82	524,894.39	4.3%
	TRANSFERS-CAPITAL PROJECTS FD	3630	12,382,871.00	-	12,382,871.00	0.0%
<b>DEBT SERVICE (2XX) Total</b>			<b>14,925,216.35</b>	<b>23,581.82</b>	<b>14,901,634.53</b>	<b>0.2%</b>
CAPITAL PROJECTS (3XX)	CO & DS DISTRIBUTED	3321	110,013.00	-	110,013.00	0.0%
	CHARTER SCHOOL CAPITAL OUTLAY	3397	1,200,000.00	334,220.00	865,780.00	27.9%
	OTHER MISCELLANEOUS STATE REVE	3399	29,464.42	20,459.42	9,005.00	69.4%
	DIST LOCAL CAPITAL IMPROVE TAX	3413	43,638,834.53	6,176.53	43,632,658.00	0.0%
	INTEREST ON INVESTMENTS	3431	220,231.04	220,231.04	-	100.0%
	OTHER MISC LOCAL SOURCES	3495	11,999.52	11,999.52	-	0.0%
	IMPACT FEES	3496	1,000,000.00	281,835.00	718,165.00	28.2%
<b>CAPITAL PROJECTS (3XX) Total</b>			<b>46,210,542.51</b>	<b>874,921.51</b>	<b>45,335,621.00</b>	<b>1.9%</b>
FOOD SERVICE (410)	SCHOOL LUNCH REIMBURSEMENT	3261	5,008,920.00	914,671.45	4,094,248.55	18.3%
	SCHOOL BREAKFAST REIMBURSEMENT	3262	1,386,656.00	261,118.22	1,125,537.78	18.8%
	AFTER SCHOOL SNACKS-FED REIMB	3263	322,704.00	54,915.12	267,788.88	17.0%
	USDA DONATED COMMODITIES	3265	780,000.00	-	780,000.00	0.0%

SCHOOL DISTRICT OF INDIAN RIVER COUNTY  
 DETAIL REVENUE REPORT BY FUND  
 FOR THE PERIOD ENDING SEPTEMBER 30, 2023

Fund	Description	Revenue Code	Budgeted	Total Revenue YTD	Balance	% Collected
FOOD SERVICE (410)	SUMMER FEEDING PROGRAM	3267	465,000.00	81,465.31	383,534.69	17.5%
	SCHOOL BREAKFAST SUPPLEMENT	3337	34,000.00	-	34,000.00	0.0%
	SCHOOL LUNCH SUPPLEMENT	3338	46,000.00	-	46,000.00	0.0%
	INTEREST ON INVESTMENTS	3431	5.00	-	5.00	0.0%
	STUDENT LUNCHES	3451	1,635,965.00	148,440.08	1,487,524.92	9.1%
	STUDENT BREAKFASTS	3452	245,490.00	16,366.50	229,123.50	6.7%
	ADULT BREAKFASTS/LUNCHES	3453	27,270.00	6,893.25	20,376.75	25.3%
	A LA CARTE	3454	631,800.00	80,144.20	551,655.80	12.7%
	STUDENT SNACKS (REVISED REDBK)	3455	11,178.00	-	11,178.00	0.0%
	MEALS ON WHEELS-OTH FOOD SALES	3456	5,800.00	-	5,800.00	0.0%
	CATERING AND OTHER FOOD SALES	3457	1,671.50	1,671.50	-	100.0%
	OTHER MISC LOCAL SOURCES	3495	178.24	178.24	-	100.0%
	<b>FOOD SERVICE (410) Total</b>			<b>10,602,637.74</b>	<b>1,565,863.87</b>	<b>9,036,773.87</b>
SPECIAL REVEUNE-OTHER (42X/44X)	CAREER AND TECH EDUCATION	3201	255,203.50	23,056.50	232,147.00	9.0%
	ADULT GENERAL EDUCATION	3221	231,180.00	18,163.14	213,016.86	7.9%
	TEACHER/PRINCIPAL TRAIN/RECRUI	3225	735,765.00	75,678.90	660,086.10	10.3%
	EDUCATION FOR THE HANDICAPPED	3230	5,737,216.97	126,742.16	5,610,474.81	2.2%
	ECIA, CHAPTER 1	3240	5,639,670.05	393,080.96	5,246,589.09	7.0%
	LANGUAGE INSTRUCTION-TITLE III	3241	21,387.00	-	21,387.00	0.0%
	EDUCATION STABILIZATION FUNDS - K-12 (CARES)	3271	10,711,475.40	833,162.60	9,878,312.80	7.8%
	EDUCATION STABILIZATION FUNDS - WORKFORCE (CARES)	3272	144,701.93	61,609.23	83,092.70	42.6%
	FEDERAL THROUGH LOCAL	3280	80,287.26	-	80,287.26	0.0%
	EMERGENCY IMMIGRANT EDUC. PROG	3293	173,749.75	7,169.24	166,580.51	4.1%
	MISC FEDERAL THRU STATE	3299	230,934.24	12,551.86	218,382.38	5.4%
	OTHER MISCELLANEOUS STATE REVE	3399	1,500,000.00	9,506.77	1,490,493.23	0.6%
	ADULT ED FEES (BLOCK TUITION)	3461	1,047.28	1,047.28	-	100.0%
<b>SPECIAL REVEUNE-OTHER (42X/44X) Total</b>			<b>25,462,618.38</b>	<b>1,561,768.64</b>	<b>23,900,849.74</b>	<b>6.1%</b>
INTERNAL SERVICE FUNDS-INSURANCE (7XX)	MISCELLANEOUS FEDERAL DIRECT	3199	580,000.00	101,253.18	478,746.82	17.5%
	INTEREST ON INVESTMENTS	3431	335,500.00	107,298.80	228,201.20	32.0%
	PREMIUM REVENUE-VISION INS	3483	156,975.00	38,528.01	118,446.99	24.4%
	PREMIUM REVENUE-HEALTH INS	3484	21,109,890.90	4,732,963.28	16,376,927.62	22.4%
	PREMIUM REVENUE-DENTAL	3485	1,306,330.00	313,287.58	993,042.42	23.8%
	PREMIUM REVENUE-LIFE INSURANCE	3486	578,230.00	140,262.65	437,967.35	24.2%
	PREMIUM REVENUE-DISABILITY INS	3487	661,330.00	156,049.52	505,280.48	23.3%
	CONTRIBUTIONS-FLEXIBLE SPENDIN	3488	386,700.00	88,943.38	297,756.62	23.0%
	PREMIUM REVENUE-EAP	3489	35,100.00	8,438.50	26,661.50	24.0%
	OTHER MISC LOCAL SOURCES	3495	75,000.00	-	75,000.00	0.0%
	REINSURANCE RECOVERY	3742	32,500.00	-	32,500.00	0.0%
	PRESCRIPTION REFUND/REBATES	3743	2,400,000.00	778,746.46	1,621,253.54	32.4%
	<b>INTERNAL SERVICE FUNDS-INSURANCE (7XX) Total</b>			<b>27,657,555.90</b>	<b>6,465,771.36</b>	<b>21,191,784.54</b>
ENTERPRISE FUNDS (9XX)	INTEREST ON INVESTMENTS	3431	43,278.49	12,459.77	30,818.72	28.8%
	SCHOOL AGE CHILD CARE FEES	3473	2,193,979.74	432,145.74	1,761,834.00	19.7%
	EXTENDED DAY SUMMER PROGRAM	3474	-	105,358.38	(105,358.38)	0.0%
<b>ENTERPRISE FUNDS (9XX) Total</b>			<b>2,237,258.23</b>	<b>549,963.89</b>	<b>1,687,294.34</b>	<b>24.6%</b>
<b>TOTAL ALL FUNDS</b>			<b>313,208,757.16</b>	<b>20,753,683.68</b>	<b>292,455,073.48</b>	<b>6.6%</b>

School District Indian River County  
 Impact Fee Monthly Report  
 Revenues, Expenses, and Balance To Date  
 As of September 30, 2023

Received from County on:	Revenues			Expenses						After Expense Balance as of Month End		
	IMPACT FEES	INTEREST	Total Revenue	EXPENSES				REFUNDED BY		After Expense Total Balance	After Expense Encumbered Balance	After Expense Unencumbered Balance
				Seb River Middle	Citrus	Fellsmere	Seb River High	VENDOR	Total Expenses			
Subtotal of FY 2006 through FY 2023	24,399,929.71	1,435,943.81	25,835,873.52	6,871,536.50	4,238,436.55	6,694,370.04	3,950,317.99	(192,147.00)	21,562,514.08	4,273,359.44	2,214,686.27	2,058,673.17
7/18/2023	143,636.00	19,716.79	163,352.79	-	-	-	-	-	-	4,436,712.23	2,234,004.62	2,202,707.61
8/16/2023	46,192.00	15,387.55	61,579.55	1,069,508.58	-	-	-	-	1,069,508.58	3,428,783.20	1,148,472.19	2,280,311.01
9/22/2023	92,007.00	10,879.29	102,886.29	305,313.20	-	-	-	-	305,313.20	3,226,356.29	843,158.99	2,383,197.30
<b>Totals</b>	<b>\$ 24,681,764.71</b>	<b>\$ 1,481,927.44</b>	<b>\$ 26,163,692.15</b>	<b>\$ 8,246,358.28</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>\$ 22,937,335.86</b>	<b>\$ 3,226,356.29</b>	<b>\$ 843,158.99</b>	<b>\$ 2,383,197.30</b>

Current Year Total Revenues and Expenditures: 281,835.00 45,983.63 327,818.63 1,374,821.78 - - - - 1,374,821.78

Revenues	\$ 26,163,692.15	843,158.99	Encumbered
Unencumbered	(2,383,197.30)	2,383,197.30	Unencumbered
Encumbered	(843,158.99)	3,226,356.29	<b>Total Balance</b>
Expenses	\$ 22,937,335.86		

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  
Federal Grants  
As of September 30, 2023

Grant Title	Fund	Project #	2023-24 Budget	Encumbrances Committed	Expenditures	Available Balance	Pct Expended	Encumber By	Expnd By	Grant Manager
Title IV	420	4104	403,651.00	229,089.28	53,477.94	121,083.78	13%	6/30/2024	8/20/2024	Karen Malits - Director Of Title Programs
Title I Part A	420	4106	5,108,072.00	2,575,679.84	591,723.97	1,940,668.19	12%	6/30/2024	8/20/2024	Karen Malits - Director Of Title Programs
Title II	420	4112	735,765.00	430,967.85	123,937.96	180,859.19	17%	6/30/2024	8/20/2024	Karen Malits - Director Of Title Programs
Title IX	420	4120	172,974.00	49,167.21	9,741.23	114,065.56	6%	6/30/2024	8/20/2024	Karen Malits - Director Of Title Programs
Title I IMP INT ARRA	420	4136	50,000.00	-	-	50,000.00	0%	6/30/2024	8/20/2024	Karen Malits - Director Of Title Programs
Title III (Immigrant)	420	4138	21,387.00	-	-	21,387.00	0%	6/30/2024	8/20/2024	Karen Malits - Director Of Title Programs
Florida Comprehensive Literacy State Dev (CLSD)	420	4150	1,500,000.00	400,447.67	39,486.22	1,060,066.11	3%	6/30/2024	8/20/2024	Aretha Vernet - Coordinator of Acceleration
Title III	420	4152	173,675.00	76,877.00	15,127.85	81,670.15	9%	6/30/2024	8/20/2024	Karen Malits - Director Of Title Programs
IDEA Pre-K	420	4200	146,605.98	95,852.52	25,825.03	24,928.43	18%	6/30/2024	8/20/2024	Brooke Flood - Principal, Early Learning
IDEA K-12	420	4206	5,415,716.29	3,417,260.10	705,144.35	1,293,311.84	13%	6/30/2024	8/20/2024	Asst Supt Strategic Planning And Support Services
Adult Ed (TCTC)	420	4302	192,787.00	71,836.60	27,446.17	93,504.23	14%	6/30/2024	8/20/2024	Christi Shields - Prin, Adult and Career ed
Carl Perkins-Secondary	420	4310	207,147.00	70,412.56	27,698.78	109,035.66	13%	6/30/2024	8/20/2024	Kristine Burr - Career & Technical Ed Spec
Carl Perkins-Rural Innovation	420	4312	25,000.00	-	-	25,000.00	0%	6/30/2024	8/20/2024	Kristine Burr - Career & Technical Ed Spec
Carl Perkins-Post Secondary	421	4316	31,535.00	1,693.04	18,071.04	11,770.92	57%	6/30/2024	8/20/2024	Christi Shields - Prin, Adult and Career ed
Carl Perkins - Equipment Upgrade	420	4318	35,388.00	-	-	35,388.00	0%	6/30/2024	8/20/2024	Kristine Burr - Career & Technical Ed Spec
			\$ 14,219,703	\$ 7,419,284	\$ 1,637,681	\$ 5,162,739	12%			
<b>CARES Funding</b>										
CARES V - PREK	442	4917	14,113	1,805.52	122.28	12,185	1%	N/A	10/20/2023	Brooke Flood - Principal, Early Learning
CARES VI - PREK	442	4918	34,639	39,244.24	12,614.26	(17,219)	36%	N/A	9/20/2023	Brooke Flood - Principal, Early Learning
ESSER II - Career Dual Enrollment	443	4376	144,702	133,577.43	87,429.59	(76,305)	60%	9/30/2023	11/20/2023	Christi Shields - Director Adult Ed
ESSER II - Literacy - Reading Tutoring for K-3 Students	443	4352	37,362	198,244.86	40,902.19	(201,785)	109%	9/30/2023	11/20/2023	Kelly Baysura - Asst Supt Curr/Instruction
ESSER II - Civic Literacy Excellence Initiative	443	4351	55,259	43,425.06	10,009.88	1,824	18%	9/30/2023	11/20/2023	Kelly Baysura - Asst Supt Curr/Instruction
ESSER II - Technology Assistance	443	4356	0.00	-	-	0.00		9/30/2023	11/20/2023	Ron Fagan - CFO
ESSER II - 21/22 Lump Sum	443	4368	0.00	-	-	0.00		9/30/2023	11/20/2023	Ron Fagan - CFO
ESSER II - Supplemental Programming	443	4383	2,590	29.70	2,235.43	325	86%	9/30/2023	11/20/2023	Director of Curr/Instruction
<b>ESSER II Total</b>			<b>288,666</b>	<b>416,327</b>	<b>153,314</b>	<b>(280,975)</b>	<b>53%</b>			
American Rescue Plan - TCTC	445	4374	0.00	-	-	0.00		N/A	6/30/2023	Christi Shields - Director Adult Ed
IDEA Pre-K ARP	445	4208	19,014	10,986.47	2,470.84	5,557	13%	9/30/2023	11/20/2023	Daphne Mathews - ESE Director
IDEA K-12 ARP	445	4204	155,577	-	149,148.93	6,428	96%	9/30/2023	11/20/2023	Daphne Mathews - ESE Director
ESSER III ARP Learning Loss	445	4371	551,948	397,977.57	96,997.26	56,973	18%	9/30/2024	11/20/2024	Ron Fagan - CFO
ESSER III - Homeless Children and Youth	445	4373	22,587	4.85	16,791.34	5,790	74%	9/30/2024	11/20/2024	Karen Malits - Director Of Title Programs
ESSER III ARP	445	4375	8,645,807	3,948,821.82	954,930.12	3,742,055	11%	9/30/2024	11/20/2024	Ron Fagan - CFO
High Impact Reading Interventions - ARP	445	4377	16,534	-	16,533.57	-	100%	9/30/2024	11/20/2024	Director of Curr/Instruction
Summer Learning Camps - ARP	445	4378	215,411	20.10	74,624.30	140,766	35%	9/30/2024	10/20/2023	Deborah Long - Director of Curr/Instruction
Targeted Mathematics and STEM - ARP	445	4379	295,657	-	-	295,657	0%	9/30/2024	11/20/2024	Dana Rogers - Director of Curr/Instruction
Intensive Afterschool and Weekend - ARP	445	4380	373,033	-	32,445.00	340,588	9%	9/30/2024	11/20/2024	Amie Rutherford- Grant Writer
Instructional Materials - ARP	445	4381	10,979	-	-	10,979	0%	9/30/2024	11/20/2024	Amie Rutherford- Grant Writer
Supplemental Programming ARP - Summer School	445	4382	484,309	-	92,283.51	392,025	19%	9/30/2024	11/20/2024	Amie Rutherford- Grant Writer
Safety and Security of School Building			119,398	-	-	-	0%	1/31/2025	3/20/2025	
<b>ESSER III Total</b>			<b>10,910,253</b>	<b>4,357,811</b>	<b>1,436,225</b>	<b>4,996,819</b>	<b>13%</b>			
<b>Cares Funding Total</b>			<b>11,198,919</b>	<b>4,774,138</b>	<b>1,589,539</b>	<b>4,715,845</b>	<b>14%</b>			
<b>Total All</b>			<b>\$ 25,418,622</b>	<b>\$ 12,193,421</b>	<b>\$ 3,227,219</b>	<b>\$ 9,878,584</b>	<b>13%</b>			

School District of Indian River School District  
General Fund Grants  
As of September 30, 2023

Grant Title	Fund	Project #	2023-24 Budget	Encumbrances Committed	Expenditures	Available Balance	Pct Expended	Encumber By	End Date	Grant Manager
Safety to Health	110	1001	552	-	552.00	-	100%	5/31/2024	6/30/2024	Robert Michaels - Physical Plant
Intensive Reading Initiative Pilot (DIRIP)	110	1219	26,521	-	-	26,521	0%	5/30/2023	6/30/2023	Kim Garcia-C&I
PBIS Award-USF	110	1801	1,341	-	40.98	1,300	3%	5/31/2024	6/30/2024	Kelly Baysura-C&I
FPL Sponsor-Student Athletic Fees/Heart Screening	110	1902	5,000	-	-	5,000	0%	5/30/2024	6/30/2024	Erick Seymour-SAAA
Nexera Energy Foundation STEM Classroom Makeover Grant	110	1903	48,655	15,971.95	27,196.74	5,486	56%	11/30/2024	12/31/2023	Dr. Chadwick Bacon - Principal GMS
Dorie Slossberg	110	1905	49,000	-	-	49,000	-	-	Reimbursement	Ann Bieiber-C&I
FPL Empowering STEM Grant	110	1908	13,333	737.05	401.85	12,194	3%	3/31/2024	5/31/2024	Kelly Baysura-C&I
Youth Mental Health Aid Training-PENDING	110	1909	23,929	-	-	23,929	-	-	Reimbursement	Sara Ange- Mental Health Coordinator
Science on the Go FY 19/20	110	1910	4,643	2,248.62	-	2,394	0%	5/31/2024	6/30/2024	Kelly Baysura-C&I
Visions for Reading	110	1920	1,711	-	-	1,711	0%	5/31/2024	6/30/2024	Victoria Burney-(Student Health Services
Psychological Services	110	1921	25,000	-	-	25,000	0%	6/30/2024	8/30/2024	Sara Ange- Mental Health Coordinator
School Mapping Data Grant	110	1924	98,831	-	-	98,831	0%	5/31/2024	6/30/2024	Pete Copeman - Building Department
Moonshot Program Support (District)	110	1925	298,489	388,486.41	106,245.93	(196,244)	36%	-	Reimbursement	Kim Garcia-C&I
Moonshot Partnership Grant	110	1928	1,329,788	992,806.72	195,133.18	141,849	15%	-	Reimbursement	Kim Garcia-C&I
Indian River Lagoon SM Grant	110	1929	1,518	723.75	-	794	0%	-	Reimbursement	Kelly Baysura-C&I
Linking Industry to Nursing Education (LINE) Fund	110	1941	11,290	-	-	11,290	0%	6/30/2023	8/20/2023	Christi Shields-Director of TCTC
TCTC Pipeline CTE Programs Grant	110	1943	690,121	387,531.24	193,605.97	108,984	28%	5/31/2024	6/30/2024	Christi Shields-Director of TCTC
Open Door Career Centers-TCTC	110	1944	117,704	-	-	117,704	0%	6/30/2023	9/30/2023	Christi Shields-Director of TCTC
Angles of Elevation Program	110	1945	78	-	69.78	8	90%	6/30/2024	8/30/2024	C&I/Wendy Haddick
Jimmy Graves Sports & Community Complex	110	1950	312,000	-	-	312,000	0%	-	-	Ron Fagan-CFO
Resiliency Through the Community Grant	110	1952	329,445	-	-	329,445	-	6/30/2024	9/30/2024	Sara Ange- Mental Health Coordinator
Literacy Coaches	110	1960	284,315	356,511.91	86,714.15	(158,911)	30%	-	Reimbursement	Kim Garcia-C&I
Step Into Kindergarten (Consolidated) Summer 2023	110	1975	7,871	-	7,870.60	-	100%	-	Reimbursement	Brooke Flood-Principal PREK
Driving Choice Grant Program	110	1978	81,804	-	79,311.97	2,492	97%	6/30/2023	8/20/2023	Jennifer Idlette-Transportation
Pathways to Career Opportunities-TCTC	110	1989	107,012	-	-	107,012	0%	6/30/2023	8/20/2023	Christi Shields-Director of TCTC
Science of Reading Literacy and Tutoring (SoRT)-PENDING	110		150,000	-	-	150,000	0%	5/31/2024	6/30/2024	Kim Garcia-C&I
			-	-	-	-	-	-	-	
<b>Total All</b>			<b>\$ 4,019,950</b>	<b>\$ 2,145,017.65</b>	<b>\$ 697,143.15</b>	<b>\$ 1,177,788.80</b>	<b>17%</b>			

**School District of Indian River County**  
**District Health Insurance Plan**  
**Financial Update**  
**Fiscal Year 2022-2023 and 2023-2024**

# School District of Indian River County

## District Health Insurance Plan

### Financial Update Fiscal Year 2022-2023 and 2023-2024

As of 9/30/2023

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

Fund Balance Actual FY 2022-2023			
June 30, 2022	June 30, 2023	\$ Change	% Change
\$ 7,127,643	\$ 7,221,605	\$ 93,961	1%

  

Projected Ending Fund Balance FY 2023-2024			
June 30, 2023	June 30, 2024	\$ Change	% Change
\$ 7,221,605	\$ 6,593,867	\$ (627,737)	-8.7%

2. Items noted for the period ending 9/30/23 include Health and Rx claims of 4.7M and under Other Activities, interest revenue of \$107K.
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 2022-23 rebates of \$2.6M were equal to 38.7% 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 2023-24 projected rebates are \$3.0M, or 37.8% of pharmacy claims.
5. Subscriber and member counts are based on Florida Blue enrollment data and reflect retroactive updates.
6. The claims projections for 2023-24 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 7.8% effective 11/1/2023.
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  
 6/30/2023 & 6/30/2024 Fiscal Years - Financial Update



	Subscribers	Members	Med Claims	Rx Claims	Admin Fees	Stop Loss Fees	District Health Center	Other Activities	Rx Rebates	EGWP Subsidy	Stop Loss Recoveries	Total Expenses	Premium Equivalents	Gain/(Loss)	Fund Balance
Jun-22															7,127,643
Jul-22	1,649	3,068	\$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	6,436,809
Aug-22	1,633	3,041	\$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	3,021	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	1,722	3,170	\$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	1,724	3,170	\$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
Dec-22	1,729	3,188	\$882,842	\$544,100	\$107,919	\$62,673	\$155,615	-\$27,347	-\$558,303	\$0	\$0	\$1,167,499	\$1,673,812	\$506,314	7,065,024
Jan-23	1,728	3,176	950,236	604,316	108,976	62,174	138,081	-27,235	-739	-97,916	0	\$1,737,892	\$1,674,056	-\$63,836	7,001,188
Feb-23	1,714	3,162	\$907,279	\$496,046	\$104,299	\$62,174	\$162,856	-\$36,466	\$0	-\$183,992	\$0	\$1,512,196	\$1,656,531	\$144,335	7,145,523
Mar-23	1,723	3,185	\$1,359,289	\$585,326	\$127,135	\$61,248	\$152,280	-\$39,571	-\$630,000	-\$6,821	\$0	\$1,608,886	\$1,661,739	\$52,852	7,198,375
Apr-23	1,721	3,185	\$1,144,106	\$532,189	\$105,764	\$61,462	\$151,874	-\$46,325	-\$87,949	-\$51,002	\$0	\$1,810,118	\$1,657,643	-\$152,476	7,045,900
May-23	1,721	3,178	\$942,894	\$652,576	\$145,939	\$61,274	\$191,299	-\$51,621	-\$3,481	-\$49,978	\$0	\$1,888,901	\$1,639,792	-\$249,109	6,796,791
Jun-23	1,704	3,163	\$1,202,448	\$674,749	\$108,548	\$60,963	\$168,688	-\$272,636	-\$736,535	-\$6,996	\$0	\$1,199,229	\$1,624,042	\$424,814	\$7,221,605
<b>Total</b>	<b>1,699</b>	<b>3,142</b>	<b>\$12,426,552</b>	<b>\$6,731,292</b>	<b>\$1,384,614</b>	<b>\$752,804</b>	<b>\$1,865,318</b>	<b>-\$544,836</b>	<b>-\$2,607,059</b>	<b>-\$577,460</b>	<b>-\$32,469</b>	<b>19,398,753</b>	<b>\$19,492,715</b>	<b>\$93,961</b>	
	Subscribers	Members	Med Claims	Rx Claims	Admin Fees	Stop Loss Fees	District Health Center	Other Activities	Rx Rebates	EGWP Subsidy	Stop Loss Recoveries	Total Expenses	Premium Equivalents	Gain/(Loss)	Fund Balance
Jun-23															\$7,221,605
Jul-23	1,623	3,026	\$960,919	\$823,191	\$128,375	\$66,986	\$159,538	(\$51,767)	(\$18,201)	(\$94,292)	\$0	\$1,974,749	\$1,626,260	(\$348,489)	\$6,873,116
Aug-23	1,607	2,997	630,262	701,314	106,084	63,306	149,051	(37,945)	0	0	0	\$1,612,071	\$1,547,765	(\$64,307)	\$6,808,810
<b>Sep-23</b>	<b>1,594</b>	<b>2,973</b>	<b>804,680</b>	<b>732,598</b>	<b>136,950</b>	<b>62,152</b>	<b>149,804</b>	<b>(25,622)</b>	<b>(760,545)</b>	<b>(6,961)</b>	<b>0</b>	<b>\$1,093,057</b>	<b>\$1,536,896</b>	<b>\$443,839</b>	<b>\$7,252,648</b>
Oct-23	1,695	3,164	\$1,016,279	\$548,764	\$117,747	\$66,307	\$161,761	(\$15,609)	\$0	(\$50,351)	\$0	\$1,844,898	\$1,639,678	(\$205,221)	\$7,047,427
Nov-23	1,697	3,169	\$1,112,195	\$601,169	\$117,885	\$66,385	\$161,761	(\$15,609)	\$0	(\$6,636)	\$0	\$2,037,150	\$1,769,305	(\$267,845)	\$6,779,581
Dec-23	1,702	3,178	\$1,234,030	\$667,704	\$118,228	\$66,578	\$161,761	(\$15,609)	(\$748,946)	(\$269,141)	\$0	\$1,214,605	\$1,774,442	\$559,837	\$7,339,418
Jan-24	1,701	3,176	\$1,272,171	\$689,043	\$118,159	\$66,539	\$161,761	(\$15,609)	\$0	(\$44,262)	\$0	\$2,247,802	\$1,773,414	(\$474,389)	\$6,865,029
Feb-24	1,687	3,150	\$1,130,208	\$612,777	\$117,201	\$66,000	\$161,761	(\$15,609)	\$0	(\$6,881)	\$0	\$2,065,457	\$1,759,032	(\$306,425)	\$6,558,604
Mar-24	1,696	3,167	\$1,258,902	\$683,249	\$117,817	\$66,347	\$161,761	(\$15,609)	(\$703,534)	(\$6,881)	\$0	\$1,562,052	\$1,768,278	\$206,226	\$6,764,830
Apr-24	1,694	3,163	\$1,093,471	\$594,069	\$117,680	\$66,270	\$161,761	(\$15,609)	\$0	(\$40,064)	\$0	\$1,977,578	\$1,766,223	(\$211,354)	\$6,553,476
May-24	1,694	3,163	\$1,128,347	\$613,642	\$117,680	\$66,270	\$161,761	(\$15,609)	\$0	(\$6,881)	\$0	\$2,065,210	\$1,766,223	(\$298,987)	\$6,254,490
Jun-24	1,677	3,131	\$1,228,410	\$668,742	\$116,516	\$65,614	\$161,761	(\$15,609)	(\$768,340)	(\$47,715)	\$0	\$1,409,378	\$1,748,758	\$339,378	\$6,593,867
<b>Total</b>	<b>1,672</b>	<b>3,122</b>	<b>\$12,869,875</b>	<b>\$7,936,261</b>	<b>\$1,430,322</b>	<b>\$788,753</b>	<b>\$1,914,246</b>	<b>-\$255,813</b>	<b>-\$2,999,567</b>	<b>-\$580,066</b>	<b>\$0</b>	<b>\$21,104,010</b>	<b>\$20,476,273</b>	<b>-\$627,738</b>	

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

YOY%	-1.6%	-0.7%	3.6%	17.9%	3.3%	4.8%	2.6%	-53.0%	15.1%	0.5%	-100.0%	8.8%	5.0%	n/a	n/a
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-37.80%