

# MEMORANDUM

December 11, 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:** October 2023 Financial Summary

The purpose of this memorandum is to provide a summary, by fund, of the attached financial information for the period ending October 31, 2023.

## Major Financial Highlights

- 1. Decreased cash balance to approximately \$45.2M compared to \$56.5M as of September 30, 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 \$45.2M, compared to \$56.5M, as of September 30, 2023, which is an (\$11.3M) or (20%) decrease. This comparative decrease includes the addition of the \$12M Tax Anticipated Note and aligns with prior year actuals as of October 31, 2022.
  - Wells Fargo Operating \$5.3M
  - Florida Prime/Florida Palm \$22.9M
  - Restricted and Other \$17.0M

## General Fund

- Revenues collected for the period are \$15.6M or 8% of the current year's budget.
  - Compared to the prior year, revenues collected are (\$3.3M) or (18%) lower due to a decrease in state funding offset by an increase in local tax revenue expected in November.
- Expenditures for the period are \$51.6M or 25% of the current year's budget.
  - Compared to the prior year, expenditures are \$466K or 1% higher due to the anticipated shift of expenditures from the ESSER ARP funding Grant in the prior year.
  - Budget variances increased \$19.9M or 11% from prior year primarily due to: Negotiated pay raises of 4.5% for CWA bargaining unit; 4.26% CEA instructional staff bargaining unit and performance pay, increase of 1.09% for FRS, Health Insurance increase for district portion of 9.2% equaling \$8.6M. ESSER positions moved back to General Fund of \$3.8M and additional funds for Family Empowerment Scholarships set aside of \$4.5M. Charter School appropriation increase of \$1.6M and general fund grants rolling forward of \$3M.

- Expense variance of \$467K is primarily due to an increase in salaries and benefits of approximately \$580K from PY due to shifts from ESSER Funding; Purchased services increase of \$571K mostly because of instructional recurring technology no longer in the ESSER grants, Charter School payments passed through the district and increase in property insurance. Energy Services increased slightly \$28K which is due to timing of payments for utility invoices and increased rates. Materials and supplies decreased \$1.4M for current year as textbook adoption materials being purchased in ESSER III funds. An increase of \$465K in Capital Outlay of which \$270K is due to TCTC culinary renovations and school equipment purchases in current year compared to prior year and an increase in Other Expenses in the amount of \$272K of which mostly due to Charter School allocations increase.
- The budgeted ending fund balance for 2023-24 is \$8.9M or 5% excluding non-spendable inventory.
  - Net position for the month was (\$36.4M) 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 (\$9.4M) 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 \$462K or 3% of the current year's budget.
  - Compared to the prior year, revenues collected are (\$685K) or (60%) lower due to normal amortization of debt obligations and timing of receiving the QSCB Subsidy payment.
  - The main restricted 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 \$439K or 3% of the current year's budget.
  - Compared to the prior year, expenditures are \$13K or 3% higher. 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 \$1.7M or 4% of the current year's budget.
  - Compared to the prior year, revenues collected are \$103K or 6% higher because of tax revenue, and other state revenues received.
- Expenditures for the period are \$10.3M or 15% of the current year's budget.
  - Compared to the prior year, expenditures are \$1.9M or 22% higher due to two large projects in progress: one at SRMS \$901K and the other at VBHS \$947K as of October

31, 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 (\$8.6M).
  - The actual ending funding balance is \$13.2M based on actual revenues collected less expenditures plus the beginning fund balance.

**Food Service Fund**

- Revenues collected for the period are \$2.4M or 23% of the current year’s budget.
  - Compared to the prior year, revenues collected are (\$108K) or (4%) lower due to the Supply Chain Assistant Grant awarded in the previous year.
- Expenditures for the period are \$2.4M or 22% of the current year’s budget.
  - Compared to the prior year, expenditures are \$420K or 22% higher. Salaries and benefits increased by \$14K this year due to negotiated pay raises. Purchased services increased by \$2K due to the purchase of renewed tech equipment lease/rental agreements. Energy services increased by \$26K due to higher energy costs. Material and supplies increased \$388K due to an increase in supply and food purchases. Capital Outlay increased by \$5K due to the purchase of equipment. Other Expenses decreased (\$15K) due to a reduction in indirect costs.
  - Net position for the period was \$120K excluding inventory.
  - The actual ending funding balance is \$801K based on actual revenues collected are more than expenditures plus the beginning fund balance.

Meal Counts:

Meal Service	October 2022-2023 YTD	October 2023-2024 YTD	Difference	% change
Breakfast-Reimbursable	167,970	183,203	15,233	9%
Lunch-Reimbursable	392,436	441,677	49,241	13%
Breakfast-Non-reimbursable	1,491	3,196	1,705	114%
Lunch-Non-reimbursable	6,858	14,960	8,102	118%

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 \$2.7M or 11% of the current year’s budget.
  - Compared to the prior year, revenues collected are (\$5.4M) or (66%) less due to grants ending in the prior year and charter school ESSER/CARES funds pending submittal for expenditures.
- Expenditures for the period are \$5M or 20% of the current year’s budget.

- Compared to the prior year, expenditures are (\$3.3M) or (40%) less due to the reallocation of positions from ESSER/CARES to general funding.
- Net position for the period was (\$2.2M).
  - The actual ending fund balance is (\$2.1M) which is derived from actual revenue collected and expenditures, plus the beginning fund balance. The decrease is due to the timing of the expenditures reported compared to the timing of revenue collected.

### **Group Insurance**

- Revenues collected for the period are \$8.6M or 31% of the current year's budget.
  - Compared to the prior year, revenues collected are \$389K, or 5% higher due to an increase in revenue collected from premiums, rebates, and interest.
- Expenditures for the period are 8.8M or 31% of the current year's budget.
  - Compared to the previous year, expenditures are (\$233K) or (2.6%) lower primarily due to lower claims and admin fees year to date.
- Net position for the period was (\$279K) due to an increase in revenue, lower claims and admin fees, but higher clinic and supply expense for the period.
  - The actual ending fund balance for the period is \$7.3M.

### **Extended Day**

- Revenues collected for the period are \$782K or 35% of the current year's budget.
  - Compared to the prior year, revenues collected are \$165K or 27% higher due to an increase in program enrollment.
- Expenditures for the period are \$705K or 29% of the current year's budget.
  - Compared to the prior year, expenditures are \$54K or 8% higher. Salaries and Benefits increased by \$129K. Purchased Services increased by \$21K. Supplies increased by \$20K. Capital Outlay decreased by (\$8K). Other Expenses decreased by (\$107K).
- The budgeted ending fund balance for 2023-24 is \$195K.
  - Net position for the month was \$77K.
    - The actual ending fund balance is \$483K based on actual revenue collected and expenditures plus the beginning fund balance.

### **Impact Fees**

- Total revenue collected since 2006 is \$26.3M.
  - Revenues collected for the current year are \$435K.
- Total expenditures since 2006 is \$23.0M.
  - Expenditures for the current year are \$1.4M.
  - As of October 31, 2023, \$793K 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 October 31, 2023, \$2.5M 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 October 31, 2023, are currently unassigned.
- The total balance of Impact Fees is \$3.3M.

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

- As of October 31, 2023:
  - The total budget for the CARES/ESSER grants is \$11.1 M compared to expenditures of \$4.9 or a 44% burn rate. The balance is \$9.7M.

- ESSER II, \$289K, compared to expenditures of \$213K or 74% burn rate and cash reimbursed. The balance is (\$7K) due to salaries and benefits encumbered.
- ESSER III, \$10.8M, compared to expenditures of \$2M or 1% burn rate and cash reimbursed. The balance is \$5M.

DKM: SL

M#014-24

cc: Bruce Green/Kim Copeman

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

Description	Maturity	Balance	% of Total	Investment Income	
				For the Month Ending October 31, 2023	For the Fiscal Year Ending June 30, 2024
<b>Cash:</b>					
Wells Fargo Govt Adv. Interest Checking	Daily	5,305,168	11.7%	12,352	34,896
<b>Total</b>		<b>\$ 5,305,168</b>	<b>11.7%</b>	<b>\$ 12,352</b>	<b>\$ 34,896</b>
<b>Directly Held Cash Equivalents:</b>					
Florida Prime (SBA)	44 Days	12,857,026	28.5%	79,013	439,830
Florida PALM	48 Days	10,029,021	22.2%	46,866	277,922
<b>Total</b>		<b>\$ 22,886,047</b>	<b>50.7%</b>	<b>\$ 125,879</b>	<b>\$ 717,753</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	16,938,230	37.5%	160	23,741
<b>Total</b>		<b>\$ 16,938,230</b>	<b>37.5%</b>	<b>\$ 160</b>	<b>\$ 23,741</b>
<b>Total Cash and Investments</b>		<b>\$ 45,159,542</b>	<b>100.0%</b>	<b>\$ 138,391</b>	<b>\$ 776,390</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 October 31, 2023**

Fund	Beginning Year Fund Balance	Revenues	Expenditures	Income/Loss	Ending Fund Balance
General Fund (1)	\$ 26,520,401	\$ 15,613,261	\$ 51,628,673	\$ (36,015,413)	\$ (9,495,012)
Debt Service Funds (2)	16,766,514	462,302	438,560	\$ 23,741	16,790,255
Capital Projects Funds (3)	21,754,062	1,707,874	10,310,449	\$ (8,602,575)	13,151,487
Special Revenue Funds:					
Food Service	745,717	2,473,057	2,352,886	120,171	865,888
Other-Grants	57,113	2,764,629	4,958,849	(2,194,219)	(2,137,106)
Total Special Revenue	<b>802,830</b>	<b>5,237,687</b>	<b>7,311,735</b>	<b>(2,074,048)</b>	<b>(1,271,218)</b>
Internal Service Funds (Self Insurance)	7,569,845	8,554,243	8,833,333	(279,089)	7,290,756
Enterprise Fund (Extended day)	406,497	782,341	705,411	76,930	483,427
<b>Grand Totals</b>	<b>\$ 73,820,148</b>	<b>\$ 32,357,707</b>	<b>\$ 79,228,161</b>	<b>\$ (46,870,454)</b>	<b>\$ 26,949,695</b>

(1) General Fund local tax revenue collected at end of October resulting in positive revenue over expenditures for current month.

(2) \$15.5M 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 2023-2024  
FOR THE PERIOD ENDING OCTOBER 31, 2023

REVENUE	TITLE DESCRIPTION	YEAR	BUDGETED	COLLECTED YTD	BALANCE	PERCENT COLLECTED	
<b>Revenue</b>							
31xx	ROTC	2023-2024	125,000.00	14,124.34	110,875.66	11%	
32xx	FEDERAL THROUGH STATE AND LOCAL	2023-2024	386,091.36	42,011.52	344,079.84	11%	
33xx	REVENUES FROM STATE SOURCES	2023-2024	45,438,846.44	11,764,878.45	33,673,967.99	26%	
34xx	REVENUES FROM LOCAL SOURCES	2023-2024	133,273,621.48	3,319,373.33	129,954,248.15	2%	
36xx	TRANSFERS	2023-2024	7,414,030.34	444,596.00	6,969,434.34	6%	
37xx	WORKERS COMP REIMB	2023-2024	25,000.00	28,277.01	(3,277.01)	113%	
<b>Total Revenue</b>			<b>Grand Totals</b>	<b>\$ 186,662,589.62</b>	<b>\$ 15,613,260.65</b>	<b>\$ 171,049,328.97</b>	<b>8%</b>

FUNCTION	TITLE DESCRIPTION	YEAR	BUDGETED	COMMITTED	ENCUMBERED	EXPENDED YTD	BALANCE	PERCENT EXPENDED	
<b>Appropriations/Expenditures</b>									
5000	INSTRUCTIONAL	2023-2024	133,970,423.76	50,112.39	59,910,025.47	28,994,176.67	45,016,109.23	22%	
61xx	HEALTH SERVICES	2023-2024	4,791,343.88	4,234.70	3,081,809.37	1,259,612.40	445,687.41	26%	
62xx	INSTRUCTIONAL MEDIA	2023-2024	2,434,657.66	957.13	1,526,439.58	542,337.28	364,923.67	22%	
63xx	INSTRUCTIONAL CUR & DEV SERVICES	2023-2024	4,249,326.92	868.44	3,023,987.18	1,350,975.21	(126,503.91)	32%	
64xx	INSTRUCTIONAL STAFF TRAINING SERVICES	2023-2024	3,039,096.68	1,232.14	510,854.61	1,468,882.57	1,058,127.36	48%	
65xx	INSTRUCTIONAL RELATED TECHNOLOGY	2023-2024	1,051,558.37	54.93	260,405.93	496,487.55	294,609.96	47%	
71xx	BOARD	2023-2024	983,837.68	825.00	481,257.04	231,095.66	270,659.98	23%	
72xx	GENERAL ADMINISTRATION	2023-2024	927,860.11	1,805.77	296,828.62	335,198.84	294,026.88	36%	
73xx	SCHOOL ADMINISTRATION	2023-2024	11,056,898.19	699.91	7,531,672.33	3,576,660.19	(52,134.24)	32%	
74xx	FACILITIES ACQ & CONSTRUCTION	2023-2024	2,416,823.96	-	501,752.41	596,032.00	1,319,039.55	25%	
75xx	FISCAL SERVICES	2023-2024	1,403,106.52	1,627.84	836,377.36	496,434.58	68,666.74	35%	
76xx	FOOD SERVICE	2023-2024	-	-	-	-	-	0%	
77xx	STAFF SERVICES	2023-2024	4,141,051.31	8,965.11	2,640,961.26	1,218,355.06	272,769.88	29%	
78xx	PUPIL TRANSPORTATION	2023-2024	6,278,055.60	44,852.92	3,762,053.46	1,792,435.83	678,713.39	29%	
79xx	OPERATION OF PLANT	2023-2024	19,489,055.24	2,929.54	7,186,362.97	6,891,825.88	5,407,936.85	35%	
81xx	MAINTENANCE OF PLANT	2023-2024	3,889,980.91	139.97	2,386,098.14	1,217,474.36	286,268.44	31%	
82xx	ADMIN TECHNOLOGY SERVICES	2023-2024	3,885,159.84	9,105.98	1,878,856.75	1,160,689.16	836,507.95	30%	
<b>Total Appropriations/Expenses</b>			<b>Grand Totals</b>	<b>\$ 204,008,236.63</b>	<b>\$ 128,411.77</b>	<b>\$ 95,815,742.48</b>	<b>\$ 51,628,673.24</b>	<b>\$ 56,435,409.14</b>	<b>25%</b>

<b>EXCESS (DEFICIT) OF REVENUES</b>	<u>\$ (17,345,647.01)</u>	<u>\$ (36,015,412.59)</u>
BEGINNING FUND BALANCE	\$ 26,520,400.67	\$ 26,520,400.67
LESS NON SPENDABLE INVENTORY	\$ 239,875.66	
ENDING BUDGETED FUND BALANCE FOR THE PERIOD	\$ 8,934,878.00	\$ (9,495,011.92)
<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 OCTOBER 31, 2023**

**EXECUTIVE SUMMARY**

**General Variance Note:**

Budget variances increased \$19.9M or 11% from prior year primarily due to: Negotiated pay raises of 4.5% for CWA bargaining unit; 4.26% CEA instructional staff bargaining unit and performance pay, increase of 1.09% for FRS, Health Insurance increase for district portion of 9.2% equaling \$8.6M. ESSER positions moved back to General Fund of \$3.8M and additional funds for Family Empowerment Scholarships set aside of \$4.5M. Charter School appropriation increase of \$1.6M and general fund grants rolling forward of \$3M. Expense variance of 467K is primarily due to an increase in salaries and benefits of approximately \$580K from PY due to shifts from ESSER Funding; Purchased services increase of \$571K mostly because of instructional recurring technology no longer in the ESSER grants, Charter School payments passed through the district and increase in property insurance. Energy Services increased slightly \$28K which is due to timing of payments for utility invoices and increased rates. Materials and supplies decreased \$1.4M for current year as textbook adoption materials being purchased in ESSER III funds. An increase of \$465K in Capital Outlay due \$270K in TCTC culinary renovations and school equipment purchases in current year compared to prior year and an increase in Other Expenses in the amount of \$272K of which mostly due to Charter School allocations increase.

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

		FISCAL YEAR 2023-2024								
		Classification of Expenditures								
Expenses	Total 2023-2024 Budget	Actual YTD October 2023	Salaries & Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses		
Instruction	133,970,423.76	28,994,176.67	19,887,790.11	7,239,153.40	339.93	801,775.91	447,323.67	617,793.65		
Pupil Personnel Services	4,791,343.88	1,259,612.40	1,192,924.42	49,455.35	-	10,741.42	247.57	6,243.64		
Instructional Media	2,434,657.66	542,337.28	507,829.55	765.52	-	619.60	21,618.97	11,503.64		
Instr & Curr Dev	4,249,326.92	1,350,975.21	1,304,640.21	40,577.04	-	2,256.90	186.95	3,314.11		
Instr Staff Training	3,039,096.68	1,468,882.57	363,255.24	1,066,013.07	-	335.86	-	39,278.40		
Instr Related Tech	1,051,558.37	496,487.55	127,358.21	308,716.41	-	59,528.34	734.59	150.00		
School Board	983,837.68	231,095.66	147,542.21	51,685.18	-	102.27	-	31,766.00		
General Admin	927,860.11	335,198.84	282,182.16	4,780.28	-	2,775.91	460.47	45,000.02		
School Admin	11,056,898.19	3,576,660.19	3,518,067.41	34,467.63	-	14,305.08	6,532.92	3,287.15		
Facilities Construction	2,416,823.96	596,032.00	245,792.08	12,792.55	1,303.20	1,924.17	-	334,220.00		
Fiscal Services	1,403,106.52	496,434.58	418,645.18	58,533.74	-	14,383.70	296.27	45,000.02		
Central Services	4,141,051.31	1,218,355.06	1,101,773.97	100,361.56	2,261.69	2,370.28	3,958.34	7,629.22		
Pupil Transportation	6,278,055.60	1,792,435.83	1,396,367.38	183,233.61	56,055.58	78,403.86	51,410.00	26,965.40		
Operation of Plant	19,489,055.24	6,891,825.88	2,264,410.84	3,273,983.95	1,207,056.16	136,222.10	8,017.83	2,135.00		
Maintenance of Plant	3,889,980.91	1,217,474.36	1,061,670.00	92,877.37	19,682.12	40,142.33	3,102.54	-		
Admin Technology	3,885,159.84	1,160,689.16	786,018.30	362,528.18	604.40	595.36	10,942.92	-		
<b>Total Budget</b>	<b>204,008,236.63</b>									
<b>Total Actual Expenditures YTD</b>		<b>\$ 51,628,673.24</b>	<b>\$ 34,606,267.27</b>	<b>\$ 12,879,924.84</b>	<b>\$ 1,287,303.08</b>	<b>\$ 1,166,483.09</b>	<b>\$ 554,833.04</b>	<b>\$ 1,133,861.92</b>		
Percent of Total Actual Expenditures by Object			67.03%	24.95%	2.49%	2.26%	1.07%	2.20%		

  

		FISCAL YEAR 2022-2023								
		Classification of Expenditures								
Expenses	Total 2022-2023 Budget	Actual YTD October 2022	Salaries & Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses		
Instruction	117,656,297.03	29,450,606.42	19,657,277.22	7,056,876.92	300.98	2,303,294.05	57,237.80	375,619.45		
Pupil Personnel Services	3,833,700.22	1,102,989.60	1,005,506.63	79,599.78	-	8,460.05	936.14	8,487.00		
Instructional Media	2,185,500.42	515,998.26	510,683.68	1,689.77	-	219.32	31.00	3,374.49		
Instr & Curr Dev	5,630,775.85	1,800,089.72	1,727,938.21	39,192.50	-	4,079.78	929.26	27,949.97		
Instr Staff Training	2,656,892.26	1,401,638.65	369,939.90	1,019,485.59	-	1,043.22	-	11,169.94		
Instr Related Tech	765,059.07	519,211.59	136,313.02	322,140.62	-	59,476.95	1,281.00	-		
School Board	940,876.65	243,924.34	141,671.68	85,914.14	-	92.52	-	16,246.00		
General Admin	1,017,235.11	281,248.55	214,271.98	6,518.74	-	7,267.31	387.72	52,802.80		
School Admin	11,190,594.36	3,329,940.26	3,283,802.95	25,370.14	17.58	11,913.38	6,479.49	2,356.72		
Facilities Construction	2,003,571.69	600,209.44	237,731.97	13,477.22	1,498.03	477.57	9,411.65	337,613.00		
Fiscal Services	1,634,228.09	514,643.25	442,238.75	66,149.92	-	2,884.44	167.80	3,202.34		
Central Services	3,322,793.64	996,263.33	881,054.84	99,949.90	2,125.82	(1,267.29)	2,159.83	12,240.23		
Pupil Transportation	5,742,565.72	1,563,931.06	1,305,600.15	136,371.95	61,597.55	51,681.68	187.92	8,491.81		
Operation of Plant	18,042,996.17	6,139,737.18	2,177,936.34	2,663,001.64	1,158,458.13	134,155.09	3,460.75	2,725.23		
Maintenance of Plant	3,702,789.02	1,363,603.46	1,155,474.66	140,125.26	33,953.76	31,397.28	2,652.50	-		
Admin Technology	3,736,480.61	1,337,736.56	779,757.24	552,755.94	1,064.95	228.12	3,930.31	-		
<b>Total Budget</b>	<b>184,062,355.91</b>									
<b>Total Actual Expenditures YTD</b>		<b>\$ 51,161,771.67</b>	<b>\$ 34,027,199.22</b>	<b>\$ 12,308,620.03</b>	<b>\$ 1,259,016.80</b>	<b>\$ 2,615,403.47</b>	<b>\$ 89,253.17</b>	<b>\$ 862,278.98</b>		
Percent of Total Actual Expenditures by Object			66.51%	24.06%	2.46%	5.11%	0.17%	1.69%		

  

<b>Current year to prior year variance</b>	<b>\$ 19,945,880.72</b>	<b>\$ 466,901.57</b>	<b>\$ 579,068.05</b>	<b>\$ 571,304.81</b>	<b>\$ 28,286.28</b>	<b>\$ (1,448,920.38)</b>	<b>\$ 465,579.87</b>	<b>\$ 271,582.94</b>		
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SCHOOL DISTRICT OF INDIAN RIVER COUNTY  
DEBT SERVICES FUND 2023-2024  
FOR THE PERIOD ENDING OCTOBER 31, 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	23,741.49	524,734.72	4%
36xx	TRANSFERS	2023-2024	12,382,871.00	438,560.49	11,944,310.51	4%
37xx	WORKERS COMP REIMB	2023-2024	\$ -	\$ -	\$ -	0%
<b>Total Revenue</b>			<b>Grand Totals</b>	<b>\$ 462,301.98</b>	<b>\$ 14,462,914.37</b>	<b>3%</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	-	-	438,560.49	12,770,809.26	3%
97xx	TRANSFER OF FUNDS	2023-2024	-	-	-	-	-	0%
<b>Total Appropriations/Expenses</b>			<b>Grand Totals</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 438,560.49</b>	<b>\$ 12,770,809.26</b>	<b>3%</b>

EXCESS (DEFICIT) OF REVENUES \$ 1,715,846.60 \$ 23,741.49

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

ENDING FUND BALANCE FOR THE PERIOD \$ 18,482,360.51 \$ 16,790,255.40

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

Debt Variance Note:

**Variance is due to normal amortization of debt.**

DEBT SERVICES FUND EXPENDITURE DETAIL COMPARED TO PRIOR YEAR

FISCAL YEAR 2023-2024

Expenses	Total 2023-2024 Budget	Actual YTD October 2023	Classification of Expenditures					
			Salaries & Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses
Debt Services	13,209,369.75	438,560.49	-	-	-	-	-	438,560.49
Total Budget	<b>13,209,369.75</b>							
<b>Total Actual Expenditures YTD</b>		<b>\$ 438,560.49</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 438,560.49</b>
Percent of Total Actual Expenditures by Object			0%	0%	0%	0%	0%	100%

FISCAL YEAR 2022-2023

Expenses	Total 2022-2023 Budget	Actual YTD October 2022	Classification of Expenditures					
			Salaries & Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses
Debt Services	13,181,257.05	425,494.86	-	-	-	-	-	425,494.86
Total Budget	<b>13,181,257.05</b>							
<b>Total Actual Expenditures YTD</b>		<b>\$ 425,494.86</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 425,494.86</b>
Percent of Total Actual Expenditures by Object			0%	0%	0%	0%	0%	100%

<b>Current year to prior year variance</b>	<b>\$ 28,112.70</b>	<b>\$ 13,065.63</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 13,065.63</b>
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SCHOOL DISTRICT OF INDIAN RIVER COUNTY  
CAPITAL FUND 2023-2024  
FOR THE PERIOD ENDING OCTOBER 31, 2023

REVENUE	TITLE DESCRIPTION	YEAR	BUDGETED	COLLECTED YTD	BALANCE	PERCENT COLLECTED	
<b>Revenue</b>							
33xx	REVENUES FROM STATE SOURCES	2023-2024	1,467,091.42	465,055.42	1,002,036.00	32%	
34xx	REVENUES FROM LOCAL SOURCES	2023-2024	44,922,497.34	1,242,818.18	43,679,679.16	3%	
<b>Total Revenue</b>			<b>Grand Totals</b>	<b>\$ 46,389,588.76</b>	<b>\$ 1,707,873.60</b>	<b>\$ 44,681,715.16</b>	<b>4%</b>

FUNCTION	TITLE DESCRIPTION	YEAR	BUDGETED	COMMITTED	ENCUMBERED	EXPENDED YTD	BALANCE	PERCENT EXPENDED	
<b>Appropriations/Expenditures</b>									
74xx	FACILITIES ACQ & CONSTRUCTION	2023-2024	48,302,166.66	1,498,648.67	19,994,717.29	9,427,292.26	17,381,508.44	20%	
97xx	TRANSFER OF FUNDS	2023-2024	19,831,545.00	-	-	883,156.49	18,948,388.51	4%	
<b>Total Appropriations/Expenses</b>			<b>Grand Totals</b>	<b>\$ 68,133,711.66</b>	<b>\$ 1,498,648.67</b>	<b>\$ 19,994,717.29</b>	<b>\$ 10,310,448.75</b>	<b>\$ 36,329,896.95</b>	<b>15%</b>

<b>EXCESS (DEFICIT) OF REVENUES</b>	<b>\$ (21,744,122.90)</b>	<b>\$ (8,602,575.15)</b>
BEGINNING FUND BALANCE	\$ 21,754,062.46	\$ 21,754,062.46
NON SPENDABLE INVENTORY	\$ -	-
ENDING FUND BALANCE FOR THE PERIOD	\$ 9,939.56	<b>\$ 13,151,487.31</b>
<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 \$1.9M as compared to October 2022, due to two large projects in progress: one at SRMS \$901,138 and the other at VBHS \$947,047, as of October 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 October 2023	Classification of Expenditures					
			Salaries & Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses
Facilities Construction	48,302,166.66	9,427,292.26	-	-	-	-	9,427,292.26	-
Transfer of funds	19,831,545.00	883,156.49	-	-	-	-	883,156.49	-
<b>Total Budget</b>	<b>68,133,711.66</b>							
<b>Total Actual Expenditures YTD</b>		<b>\$ 10,310,448.75</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 10,310,448.75</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 October 2022	Classification of Expenditures					
			Salaries & Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses
Facilities Construction	40,406,470.86	7,574,737.90	-	-	-	-	7,574,737.90	-
Transfer of funds	19,142,837.64	876,102.86	-	-	-	-	876,102.86	-
<b>Total Budget</b>	<b>59,549,308.50</b>							
<b>Total Actual Expenditures YTD</b>		<b>\$ 8,450,840.76</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 8,450,840.76</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>\$ 8,584,403.16</b>	<b>\$ 1,859,607.99</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,859,607.99</b>	<b>\$ -</b>

SCHOOL DISTRICT OF INDIAN RIVER COUNTY  
FOOD SERVICE 2023-2024  
FOR THE PERIOD ENDING OCTOBER 31, 2023

REVENUE	TITLE DESCRIPTION	YEAR	BUDGETED	COLLECTED YTD	BALANCE	PERCENT COLLECTED
<b>Revenue</b>						
32xx	FEDERAL THROUGH STATE AND LOCAL	2023-2024	7,963,280.00	2,048,773.45	5,914,506.55	26%
33xx	REVENUES FROM STATE SOURCES	2023-2024	80,000.00	-	80,000.00	0%
34xx	REVENUES FROM LOCAL SOURCES	2023-2024	2,562,025.23	424,283.94	2,137,741.29	17%
<b>Total Revenue</b>			<b>Grand Totals</b>	<b>\$ 2,473,057.39</b>	<b>\$ 8,132,247.84</b>	<b>23%</b>

FUNCTION	TITLE DESCRIPTION	YEAR	BUDGETED	COMMITTED	ENCUMBERED	EXPENDED YTD	BALANCE	PERCENT EXPENDED
<b>Appropriations/Expenditures</b>								
76xx	FOOD SERVICE	2023-2024	10,892,909.54	45,612.49	5,465,199.43	2,352,886.18	3,029,211.44	22%
<b>Total Appropriations/Expenses</b>			<b>Grand Totals</b>	<b>\$ 45,612.49</b>	<b>\$ 5,465,199.43</b>	<b>\$ 2,352,886.18</b>	<b>\$ 3,029,211.44</b>	<b>22%</b>

<b>EXCESS (DEFICIT) OF REVENUES</b>	<b>\$ (287,604.31)</b>	<b>\$ 120,171.21</b>
BEGINNING FUND BALANCE	\$ 745,717.00	\$ 745,717.00
LESS NON SPENDABLE INVENTORY	\$ 101,287.82	
ENDING BUDGETED FUND BALANCE FOR THE PERIOD	\$ 356,824.87	\$ 865,888.21
<b>PERCENTAGE OF ASSIGNED/UNASSIGNED BUDGETED FUND BALANCE</b>	<b>3.36%</b>	

**EXECUTIVE SUMMARY**

**Food Service Variance Note:**

**Budget increased \$957K due to Federal reimbursement rates returning to normal. Expenses increased by 420K from prior year is primarily due to an increase in Material & Supplies. Salaries and benefits increased \$14K due to negotiated raises. Purchased services increased \$2K due to purchase of renewed tech equipment lease/rental agreements. Energy services increased \$26K due to higher energy cost. Material and supplies increased 388K due to a increase in food purchases. Capital Outlay increased \$5K due to purchase of equipment. Other Expenses decreased (\$15K) 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 October 2023	Classification of Expenditures						
			Salaries & Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses	
Food Services	10,892,909.54	2,352,886.18	1,159,121.38	27,928.69	106,943.77	986,696.12	7,716.98	64,479.24	
<b>Total Budget</b>	<b>\$ 10,892,909.54</b>								
<b>Total Actual Expenditures YTD</b>		<b>\$ 2,352,886.18</b>	<b>\$ 1,159,121.38</b>	<b>\$ 27,928.69</b>	<b>\$ 106,943.77</b>	<b>\$ 986,696.12</b>	<b>\$ 7,716.98</b>	<b>\$ 64,479.24</b>	
Percent of Total Actual Expenditures by Object			49.26%	1.19%	4.55%	41.94%	0.33%	2.74%	
FISCAL YEAR 2022-2023									
Expenses	Total 2022-2023 Budget	Actual YTD October 2022	Classification of Expenditures						
			Salaries & Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses	
Food Services	9,935,616.95	1,932,159.92	1,144,855.33	25,511.94	80,633.99	599,133.19	2,335.84	79,689.63	
<b>Total Budget</b>	<b>9,935,616.95</b>								
<b>Total Actual Expenditures YTD</b>		<b>\$ 1,932,159.92</b>	<b>\$ 1,144,855.33</b>	<b>\$ 25,511.94</b>	<b>\$ 80,633.99</b>	<b>\$ 599,133.19</b>	<b>\$ 2,335.84</b>	<b>\$ 79,689.63</b>	
Percent of Total Actual Expenditures by Object			59.25%	1.32%	4.17%	31.01%	0.12%	4.12%	
<b>Current year to prior year variance</b>	<b>\$ 957,292.59</b>	<b>\$ 420,726.26</b>	<b>\$ 14,266.05</b>	<b>\$ 2,416.75</b>	<b>\$ 26,309.78</b>	<b>\$ 387,562.93</b>	<b>\$ 5,381.14</b>	<b>\$ (15,210.39)</b>	

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

REVENUE	TITLE DESCRIPTION	YEAR	BUDGETED	COLLECTED YTD	BALANCE	PERCENT COLLECTED	
Revenue							
32xx	FEDERAL THROUGH STATE AND LOCAL	2023-2024	23,892,928.49	2,681,439.56	21,211,488.93	11%	
33xx	OTHER MISCELLANEOUS STATE	2023-2024	1,500,000.00	82,142.58	1,417,857.42	5%	
34xx	ADULT EDUCATION FEE	2023-2024	1,047.28	1,047.28	-	100%	
<b>Total Revenue</b>			<b>Grand Totals</b>	<b>\$ 25,393,975.77</b>	<b>\$ 2,764,629.42</b>	<b>\$ 22,629,346.35</b>	<b>11%</b>

FUNCTION	TITLE DESCRIPTION	YEAR	BUDGETED	COMMITTED	ENCUMBERED	EXPENDED YTD	BALANCE	PERCENT EXPENDED	
Appropriations/Expenditures									
5000	INSTRUCTIONAL	2023-2024	14,957,599.80	21,411.14	5,273,912.99	2,571,338.26	7,090,937.41	17%	
61xx	PUPIL PERSONNEL SERVICES	2023-2024	4,911,815.87	3,900.67	3,052,096.26	1,179,042.14	676,776.80	24%	
63xx	INSTRUCTIONAL CUR & DEV SERVICES	2023-2024	2,443,965.82	-	1,669,863.25	615,935.74	158,166.83	25%	
64xx	INSTRUCTIONAL STAFF TRAINING SERVICES	2023-2024	1,592,370.63	2,726.00	695,606.57	340,431.83	553,606.23	21%	
72xx	GENERAL ADMINISTRATION	2023-2024	1,019,570.57	-	-	196,516.74	823,053.83	19%	
73xx	SCHOOL ADMINISTRATION	2023-2024	56,306.93	-	0.50	46,697.66	9,608.77	83%	
76xx	FOOD SERVICE	2023-2024	39,221.70	-	-	-	39,221.70	0%	
78xx	PUPIL TRANSPORTATION	2023-2024	344,251.89	3,570.00	1,097.68	7,740.75	331,843.46	2%	
91XX	COMMUNITY SERVICES	2023-2024	28,872.56	-	279.05	1,145.61	27,447.90	4%	
<b>Total Appropriations/Expenses</b>			<b>Grand Totals</b>	<b>\$ 25,393,975.77</b>	<b>\$ 31,607.81</b>	<b>\$ 10,692,856.30</b>	<b>\$ 4,958,848.73</b>	<b>\$ 9,710,662.93</b>	<b>20%</b>

EXCESS (DEFICIT) OF REVENUES	\$ -	\$ (2,194,219.31)
BEGINNING FUND BALANCE	\$ 57,112.91	\$ 57,112.91
LESS NON SPENDABLE INVENTORY	\$ -	
ENDING BUDGETED FUND BALANCE FOR THE PERIOD	\$ 57,112.91	\$ (2,137,106.40)
<b>PERCENTAGE OF ASSIGNED/UNASSIGNED BUDGETED FUND BALANCE</b>	<b>0.00%</b>	

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

**EXECUTIVE SUMMARY**

**Special Revenue Variance Note:** Budget decrease (\$14.2M) due to roll forward balance of ESSER funds. Expenditures decreased by (\$3.3M) from prior year due to Purchased Services. Salaries and Benefits increased \$412K due to coaches, counselors, and core subject teachers being funded out of the ESSER grants. Purchased services decreased (\$3.7M) due to payment made to Charter Schools for ESSER. Materials and Supplies increased by \$140K due to the purchase of textbooks with ESSER II funds. Capital Outlay increased \$52K due to the purchase of equipment. Other Expenses decreased by (\$184K) 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	Actual YTD September 2023	Classification of Expenditures						Other Expenses
			Salaries & Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay		
Instruction	14,957,599.80	2,571,338.26	1,996,001.10	218,566.39	-	242,622.13	103,079.79	11,068.85	
Pupil Personnel Services	4,911,815.87	1,179,042.14	1,165,272.50	3,321.41	-	10,448.23	-	-	
Instr & Curr Dev	2,443,965.82	615,935.74	602,322.50	10,883.24	-	-	2,730.00	-	
Instr Staff Training	1,592,370.63	340,431.83	290,619.19	41,660.54	-	4,468.79	-	3,683.31	
General Admin	1,019,570.57	196,516.74	-	-	-	-	-	196,516.74	
School Admin	56,306.93	46,697.66	2,076.90	-	80.26	-	44,540.50	-	
Food Services	-	39,221.70	-	-	-	-	-	-	
Pupil Transportation	344,251.89	7,740.75	-	-	-	-	-	7,740.75	
Admin Technology	-	-	-	-	-	-	-	-	
Community Services	28,872.56	1,145.61	-	-	-	1,145.61	-	-	
<b>Total Budget</b>	<b>25,393,975.77</b>								
<b>Total Actual Expenditures YTD</b>		<b>\$ 4,958,848.73</b>	<b>\$ 4,056,292.19</b>	<b>\$ 274,431.58</b>	<b>\$ 80.26</b>	<b>\$ 258,684.76</b>	<b>\$ 150,350.29</b>	<b>\$ 219,009.65</b>	
<b>Percent of Total Actual Expenditures by Object</b>			81.80%	5.53%	0.00%	5.22%	3.03%	4.42%	

		FISCAL YEAR 2022-2023							
Expenses	Total 2022-2023 Budget	Actual YTD September 2022	Classification of Expenditures						Other Expenses
			Salaries & Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay		
Instruction	21,327,951.45	5,618,606.33	1,459,541.96	3,955,284.36	-	102,649.71	97,921.93	3,208.37	
Pupil Personnel Services	8,280,722.81	1,158,544.99	1,149,852.12	4,598.56	-	4,094.31	-	-	
Instructional Media	2,055.80	-	-	-	-	-	-	-	
Instr & Curr Dev	2,370,757.43	646,709.39	628,188.93	18,520.46	-	-	-	-	
Instr Staff Training	2,145,263.08	392,785.65	362,131.70	25,033.09	-	4,415.89	-	1,204.97	
Instr Related Tech	1,599,494.00	-	-	-	-	-	-	-	
School Board	108.20	-	-	-	-	-	-	-	
General Admin	1,490,576.76	394,381.70	-	-	-	-	-	394,381.70	
School Administration	43,529.70	-	-	-	-	-	-	-	
Facilities Construction	1,715,951.42	-	-	-	-	-	-	-	
Fiscal Services	319.93	-	-	-	-	-	-	-	
Food Services	53,351.10	-	-	-	-	-	-	-	
Staff Services	2,475.30	-	-	-	-	-	-	-	
Pupil Transportation	471,123.03	4,032.75	-	-	-	-	-	4,032.75	
Operation of Plant	16,810.90	-	-	-	-	-	-	-	
Maintenance of Plant	4,977.20	-	-	-	-	-	-	-	
Admin Technology	33,008.74	8,042.63	-	8,042.63	-	-	-	-	
Community Services	86,290.80	52,071.31	44,078.95	-	-	7,992.36	-	-	
<b>Total Budget</b>	<b>39,644,767.65</b>								
<b>Total Actual Expenditures YTD</b>		<b>\$ 8,275,174.75</b>	<b>\$ 3,643,793.66</b>	<b>\$ 4,011,479.10</b>	<b>\$ -</b>	<b>\$ 119,152.27</b>	<b>\$ 97,921.93</b>	<b>\$ 402,827.79</b>	
<b>Percent of Total Actual Expenditures by Object</b>			44.03%	48.48%	0.00%	1.44%	1.18%	1.02%	
<b>Current year to prior year variance</b>	<b>\$ (14,250,791.88)</b>	<b>\$ (3,316,326.02)</b>	<b>\$ 412,498.53</b>	<b>\$ (3,737,047.52)</b>	<b>\$ 80.26</b>	<b>\$ 139,532.49</b>	<b>\$ 52,428.36</b>	<b>\$ (183,818.14)</b>	

SCHOOL DISTRICT OF INDIAN RIVER COUNTY  
INSURANCE FUND 2023-2024  
FOR THE PERIOD ENDING OCTOBER 31, 2023

REVENUE	TITLE DESCRIPTION	YEAR	BUDGETED	ACCRUED	COLLECTED	TOTAL REVENUE	BALANCE	PERCENT COLLECTED		
Revenue										
31xx	FEDERAL DIRECT	2023-2024	580,000.00	-	178,698.51	178,698.51	401,301.49	31%		
34xx	PREMIUMS, INTEREST & OTHER	2023-2024	24,645,055.90	6,943.49	7,585,875.28	7,592,818.77	17,052,237.13	31%		
37xx	REINSURANCE & RX RECOVERIES	2023-2024	2,432,500.00		782,726.06	782,726.06	1,649,773.94	32%		
<b>Total Revenue</b>			<b>Grand Totals</b>		<b>\$ 27,657,555.90</b>	<b>\$ 6,943.49</b>	<b>\$ 8,547,299.85</b>	<b>\$ 8,554,243.34</b>	<b>\$ 19,103,312.56</b>	<b>31%</b>

FUNCTION	TITLE DESCRIPTION	YEAR	BUDGETED	COMMITTED	ENCUMBERED	EXPENDED YTD	BALANCE	PERCENT EXPENDED	
Appropriations/Expenditures									
75xx	FISCAL SERVICES	2023-2024	47,118.22		32,399.63	16,243.70	(1,525.11)	34%	
77xx	OTHER CENTRAL SVCS	2023-2024	28,282,738.39	91.87	100,278.52	8,817,088.96	19,365,279.04	31%	
<b>Total Appropriations/Expenses</b>			<b>Grand Totals</b>	<b>\$ 28,329,856.61</b>	<b>\$ 91.87</b>	<b>\$ 132,678.15</b>	<b>\$ 8,833,332.66</b>	<b>\$ 19,363,753.93</b>	<b>31%</b>

EXCESS (DEFICIT) OF REVENUES	\$ (672,300.71)	\$ (279,089.32)
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	\$ 7,290,755.87
<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 but offset by higher clinic expenses. 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 but offset by higher audit expense. Audit expense are 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 October 2023	Classification of Expenditures					
			Salaries & Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses
Facilities Construction	-	-					-	
Fiscal Services	47,118.22	16,243.70	16,243.70					
Central Services	28,282,738.39	8,817,088.96	1,200,274.81	513,881.96	2,239.52	38,614.82	1,699.20	7,060,378.65
<b>Total Budget</b>	<b>28,329,856.61</b>							
<b>Total Actual Expenditures YTD</b>		<b>\$ 8,833,332.66</b>	<b>\$ 1,216,518.51</b>	<b>\$ 513,881.96</b>	<b>\$ 2,239.52</b>	<b>\$ 38,614.82</b>	<b>\$ 1,699.20</b>	<b>\$ 7,060,378.65</b>
Percent of Total Actual Expenditures by Object			13.77%	5.82%	0.03%	0.44%	0.02%	79.93%

FISCAL YEAR 2022-2023								
Expenses	Total 2022-2023 Budget	Actual YTD October 2022	Classification of Expenditures					
			Salaries & Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses
Facilities Construction	-	-					-	
Fiscal Services	46,735.00	15,706.17	15,706.17					
Central Services	26,826,749.00	9,050,692.93	1,236,725.35	561,392.88	2,147.07	23,980.48	-	7,226,447.15
<b>Total Budget</b>	<b>26,873,484.00</b>							
<b>Total Actual Expenditures YTD</b>		<b>\$ 9,066,399.10</b>	<b>\$ 1,252,431.52</b>	<b>\$ 561,392.88</b>	<b>\$ 2,147.07</b>	<b>\$ 23,980.48</b>	<b>\$ -</b>	<b>\$ 7,226,447.15</b>
Percent of Total Actual Expenditures by Object			13.81%	6.19%	0.02%	0.26%	0.00%	79.71%

<b>Current year to prior year variance</b>	<b>\$ 1,456,372.61</b>	<b>\$ (233,066.44)</b>	<b>\$ (35,913.00)</b>	<b>\$ (47,510.92)</b>	<b>\$ 92.45</b>	<b>\$ 14,634.34</b>	<b>\$ 1,699.20</b>	<b>\$ (166,068.50)</b>
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SCHOOL DISTRICT OF INDIAN RIVER COUNTY  
EXTENDED DAY FUND 2023-2024  
FOR THE PERIOD ENDING OCTOBER 31, 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	782,340.95	1,454,917.28	35%
<b>Total Revenue</b>			<b>Grand Totals</b>	<b>\$ 782,340.95</b>	<b>\$ 1,454,917.28</b>	<b>35%</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	78.97	274,005.68	705,411.12	1,469,189.51	29%
<b>Total Appropriations/Expenses</b>			<b>Grand Totals</b>	<b>\$ 78.97</b>	<b>\$ 274,005.68</b>	<b>\$ 705,411.12</b>	<b>\$ 1,469,189.51</b>	<b>29%</b>

<b>EXCESS (DEFICIT) OF REVENUES</b>	<u>\$ (211,427.05)</u>	<u>\$ 76,929.83</u>
BEGINNING FUND BALANCE	\$ 406,496.83	\$ 406,496.83
LESS NON SPENDABLE INVENTORY	\$ -	
ENDING BUDGETED FUND BALANCE FOR THE PERIOD	\$ 195,069.78	<u>\$ 483,426.66</u>
<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									
Expenses	Total 2023-2024 Budget	Actual YTD October 2023	Classification of Expenditures						
			Salaries & Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses	
Community Services	2,448,685.28	705,411.12	506,684.14	53,277.59	-	35,295.05	156.42	109,997.92	
<b>Total Budget</b>	<b>2,448,685.28</b>								
<b>Total Actual Expenditures YTD</b>		<b>\$ 705,411.12</b>	<b>\$ 506,684.14</b>	<b>\$ 53,277.59</b>	<b>\$ -</b>	<b>\$ 35,295.05</b>	<b>\$ 156.42</b>	<b>\$ 109,997.92</b>	
Percent of Total Actual Expenditures by Object			71.83%	7.55%	0.00%	5.00%	0.02%	15.59%	
FISCAL YEAR 2022-2023									
Expenses	Total 2022-2023 Budget	Actual YTD October 2022	Classification of Expenditures						
			Salaries & Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses	
Community Services	2,195,504.80	525,905.13	377,955.54	32,399.76	-	15,605.01	7,851.67	92,093.15	
Transfer of Funds (A-2 Funding)	-	125,071.31	-	-	-	-	-	125,071.31	
<b>Total Budget</b>	<b>2,195,504.80</b>								
<b>Total Actual Expenditures YTD</b>		<b>\$ 650,976.44</b>	<b>\$ 377,955.54</b>	<b>\$ 32,399.76</b>	<b>\$ -</b>	<b>\$ 15,605.01</b>	<b>\$ 7,851.67</b>	<b>\$ 217,164.46</b>	
Percent of Total Actual Expenditures by Object			58.06%	4.98%	0.00%	2.40%	1.21%	33.36%	
<b>Current year to prior year variance</b>	<b>\$ 253,180.48</b>	<b>\$ 54,434.68</b>	<b>\$ 128,728.60</b>	<b>\$ 20,877.83</b>	<b>\$ -</b>	<b>\$ 19,690.04</b>	<b>\$ (7,695.25)</b>	<b>\$ (107,166.54)</b>	



**SCHOOL DISTRICT OF INDIAN RIVER COUNTY  
 DETAIL REVENUE REPORT BY FUND  
 FOR THE PERIOD ENDING OCTOBER 31, 2023**

Fund	Description	Revenue Code	Budgeted	Total Revenue YTD	Balance	% Collected
GENERAL FUND (1XX)	RESERVE OFFICERS TRAINING CORP	3191	125,000.00	14,124.34	110,875.66	11.3%
	MEDICAID	3202	350,000.00	5,920.16	344,079.84	1.7%
	MISC FEDERAL THRU STATE	3299	36,091.36	36,091.36	-	100.0%
	FLA EDUCATION FINANCE PROGRAM	3310	23,911,706.00	5,527,268.00	18,384,438.00	23.1%
	WORKFORCE DEVELOPMENT	3315	1,134,266.00	378,088.00	756,178.00	33.3%
	PERFORMANCE BASED INCENTIVES	3317	55,000.00	-	55,000.00	0.0%
	STATE LICENSE TAX	3343	15,000.00	31,099.57	(16,099.57)	207.3%
	CLASS SIZE REDUCTION (CSR)	3355	16,377,987.00	5,459,328.00	10,918,659.00	33.3%
	VOLUNTARY PRE-K PROGRAM	3371	600,000.00	151,111.67	448,888.33	25.2%
	OTHER MISCELLANEOUS STATE REVE	3399	793,092.44	217,983.21	575,109.23	28.8%
	DISTRICT SCHOOL TAX	3411	113,590,351.00	1,518,557.29	112,071,793.71	1.3%
	DISCRETIONARY OPERATING MILLAGE	3414	14,387,564.00	193,899.02	14,193,664.98	1.3%
	EXCESS FEES	3423	-	1.05	(1.05)	0.0%
	RENT	3425	9,600.00	69,464.95	(59,864.95)	723.6%
	INTEREST ON INVESTMENTS	3431	750,000.00	313,545.27	436,454.73	41.8%
	GIFTS GRANTS AND REQUESTS	3440	2,530,859.60	628,653.02	1,902,206.58	12.0%
	ADULT ED FEES (BLOCK TUITION)	3461	10,000.00	3,465.00	6,535.00	34.7%
	POSTSEC CAREER CERT & APP TECH	3462	185,000.00	17,749.10	167,250.90	9.6%
	CAPITAL IMPROVEMENT FEES	3464	9,000.00	982.80	8,017.20	10.9%
	POSTSECONDARY LAB FEES	3465	160,000.00	11,722.54	148,277.46	7.3%
	LIFELONG LEARNING FEES	3466	1,000.00	-	1,000.00	0.0%
	GED TESTING FEES	3467	8,000.00	1,692.72	6,307.28	21.2%
	OTHER STUDENT FEES	3469	33,000.00	10,957.29	22,042.71	33.2%
	SCHOOL AGE CHILD CARE FEES	3473	275,000.00	68,239.86	206,760.14	24.8%
	BUS FEES	3491	55,000.00	4,299.22	50,700.78	102.4%
	FEDERAL INDIRECT	3494	500,000.00	184,392.64	315,607.36	36.9%
	OTHER MISC LOCAL SOURCES	3495	567,874.88	232,319.13	335,555.75	31.4%
	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	56,144.24	143,855.76	28.1%
	TRANSFERS-CAPITAL PROJECTS FD	3630	7,414,030.34	444,596.00	6,969,434.34	6.0%
	SALE OF FIXED ASSETS	3730	25,000.00	28,277.01	(3,277.01)	113.1%
	LOTTERY FUNDS	3344	2,551,795.00	-	2,551,795.00	0.0%
<b>GENERAL FUND (1XX) Total</b>			<b>186,662,589.62</b>	<b>15,613,260.65</b>	<b>171,049,328.97</b>	<b>8.2%</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	23,741.49	524,734.72	4.3%
	TRANSFERS-CAPITAL PROJECTS FD	3630	12,382,871.00	438,560.49	11,944,310.51	3.5%
<b>DEBT SERVICE (2XX) Total</b>			<b>14,925,216.35</b>	<b>462,301.98</b>	<b>14,462,914.37</b>	<b>3.1%</b>

**SCHOOL DISTRICT OF INDIAN RIVER COUNTY  
DETAIL REVENUE REPORT BY FUND  
FOR THE PERIOD ENDING OCTOBER 31, 2023**

Fund	Description	Revenue Code	Budgeted	Total Revenue YTD	Balance	% Collected
CAPITAL PROJECTS (3XX)	CO & DS DISTRIBUTED	3321	110,013.00	-	110,013.00	0.0%
	CHARTER SCHOOL CAPITAL OUTLAY	3397	1,327,614.00	444,596.00	883,018.00	33.5%
	OTHER MISCELLANEOUS STATE REVE	3399	29,464.42	20,459.42	9,005.00	69.4%
	DIST LOCAL CAPITAL IMPROVE TAX	3413	43,639,178.77	581,577.61	43,057,601.16	1.3%
	INTEREST ON INVESTMENTS	3431	271,319.05	271,319.05	-	100.0%
	OTHER MISC LOCAL SOURCES	3495	11,999.52	11,999.52	-	100.0%
	IMPACT FEES	3496	1,000,000.00	377,922.00	622,078.00	37.8%
<b>CAPITAL PROJECTS (3XX) Total</b>			<b>46,389,588.76</b>	<b>1,707,873.60</b>	<b>44,681,715.16</b>	<b>3.7%</b>
FOOD SERVICE (410)	SCHOOL LUNCH REIMBURSEMENT	3261	5,008,920.00	1,457,293.55	3,551,626.45	29.1%
	SCHOOL BREAKFAST REIMBURSEMENT	3262	1,386,656.00	417,685.21	968,970.79	30.1%
	AFTER SCHOOL SNACKS-FED REIMB	3263	322,704.00	92,329.38	230,374.62	28.6%
	USDA DONATED COMMODITIES	3265	780,000.00	-	780,000.00	0.0%
	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	246,608.98	1,389,356.02	15.1%
	STUDENT BREAKFASTS	3452	245,490.00	27,186.00	218,304.00	11.1%
	ADULT BREAKFASTS/LUNCHES	3453	27,270.00	11,234.50	16,035.50	41.2%
	A LA CARTE	3454	631,800.00	134,737.23	497,062.77	21.3%
	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	2,862.97	2,862.97	-	100.0%
	OTHER MISC LOCAL SOURCES	3495	1,654.26	1,654.26	-	100.0%
	SUMMER FEEDING PROGRAM	3267	465,000.00	81,465.31	383,534.69	17.5%
<b>FOOD SERVICE (410) Total</b>			<b>10,605,305.23</b>	<b>2,473,057.39</b>	<b>8,132,247.84</b>	<b>23.3%</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	55,116.79	176,063.21	23.8%
	TEACHER/PRINCIPAL TRAIN/RECRUI	3225	735,765.00	179,050.49	556,714.51	24.3%
	EDUCATION FOR THE HANDICAPPED	3230	5,737,216.97	155,111.51	5,582,105.46	2.7%
	ECIA, CHAPTER 1	3240	5,569,370.44	1,101,281.11	4,468,089.33	19.8%
	EDUCATION STABILIZATION FUNDS - K-12 (CARES)	3271	10,711,475.40	1,011,481.58	9,699,993.82	9.4%
	EDUCATION STABILIZATION FUNDS - WORKFORCE (CARES)	3272	144,701.93	106,677.75	38,024.18	73.7%
	FEDERAL THROUGH LOCAL	3280	80,287.26	-	80,287.26	0.0%
	EMERGENCY IMMIGRANT EDUC. PROG	3293	173,749.75	25,102.14	148,647.61	14.4%
	MISC FEDERAL THRU STATE	3299	230,934.24	24,561.69	206,372.55	10.6%
	OTHER MISCELLANEOUS STATE REVE	3399	1,500,000.00	82,142.58	1,417,857.42	5.5%
	ADULT ED FEES (BLOCK TUITION)	3461	1,047.28	1,047.28	-	100.0%
	LANGUAGE INSTRUCTION-TITLE III	3241	23,044.00	-	23,044.00	0.0%
<b>SPECIAL REVEUNE-OTHER (42X/44X) Total</b>			<b>25,393,975.77</b>	<b>2,764,629.42</b>	<b>22,629,346.35</b>	<b>10.9%</b>

SCHOOL DISTRICT OF INDIAN RIVER COUNTY  
 DETAIL REVENUE REPORT BY FUND  
 FOR THE PERIOD ENDING OCTOBER 31, 2023

Fund	Description	Revenue Code	Budgeted	Total Revenue YTD	Balance	% Collected
INTERNAL SERVICE FUNDS-INSURANCE (7XX)	MISCELLANEOUS FEDERAL DIRECT	3199	580,000.00	178,698.51	401,301.49	30.8%
	INTEREST ON INVESTMENTS	3431	335,500.00	142,108.61	193,391.39	42.4%
	PREMIUM REVENUE-VISION INS	3483	156,975.00	51,690.55	105,284.45	32.8%
	PREMIUM REVENUE-HEALTH INS	3484	21,109,890.90	6,373,270.95	14,736,619.95	30.2%
	PREMIUM REVENUE-DENTAL	3485	1,306,330.00	421,654.90	884,675.10	32.2%
	PREMIUM REVENUE-LIFE INSURANCE	3486	578,230.00	188,738.12	389,491.88	32.5%
	PREMIUM REVENUE-DISABILITY INS	3487	661,330.00	209,537.44	451,792.56	31.4%
	CONTRIBUTIONS-FLEXIBLE SPENDIN	3488	386,700.00	119,522.30	267,177.70	30.9%
	PREMIUM REVENUE-EAP	3489	35,100.00	11,295.90	23,804.10	32.2%
	OTHER MISC LOCAL SOURCES	3495	75,000.00	75,000.00	-	100.0%
	REINSURANCE RECOVERY	3742	32,500.00	-	32,500.00	0.0%
	PRESCRIPTION REFUND/REBATES	3743	2,400,000.00	782,726.06	1,617,273.94	32.6%
<b>INTERNAL SERVICE FUNDS-INSURANCE (7XX) Total</b>			<b>27,657,555.90</b>	<b>8,554,243.34</b>	<b>19,103,312.56</b>	<b>30.9%</b>
ENTERPRISE FUNDS (9XX)	INTEREST ON INVESTMENTS	3431	43,278.49	16,041.25	27,237.24	37.1%
	SCHOOL AGE CHILD CARE FEES	3473	2,193,979.74	660,941.32	1,533,038.42	30.1%
	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>782,340.95</b>	<b>1,454,917.28</b>	<b>35.0%</b>
<b>TOTAL ALL FUNDS</b>			<b>313,871,489.86</b>	<b>32,357,707.33</b>	<b>281,513,782.53</b>	<b>10.2%</b>

School District Indian River County  
 Impact Fee Monthly Report  
 Revenues, Expenses, and Balance To Date  
 As of October 31, 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			
<b>Subtotal of FY 2006 through FY 2023</b>	<b>24,399,929.71</b>	<b>1,435,943.81</b>	<b>25,835,873.52</b>	<b>6,871,536.50</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>21,562,514.08</b>	<b>4,273,359.44</b>	<b>2,214,686.27</b>	<b>2,058,673.17</b>
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
10/19/2023	96,087.00	11,189.74	107,276.74	50,591.86	-	-	-	-	50,591.86	3,283,041.17	792,602.97	2,490,438.20
<b>Totals</b>	<b>\$ 24,777,851.71</b>	<b>\$ 1,493,117.18</b>	<b>\$ 26,270,968.89</b>	<b>\$ 8,296,950.14</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>\$ 22,987,927.72</b>	<b>\$ 3,283,041.17</b>	<b>\$ 792,602.97</b>	<b>\$ 2,490,438.20</b>

Current Year Total Revenues and Expenditures: 377,922.00 57,173.37 435,095.37 1,425,413.64 - - - - 1,425,413.64

Revenues	\$ 26,270,968.89	792,602.97	Encumbered
Unencumbered	(2,490,438.20)	2,490,438.20	Unencumbered
Encumbered	(792,602.97)	3,283,041.17	<b>Total Balance</b>
Expenses	<u>\$ 22,987,927.72</u>		

Per IRC Ordinance NO. 2014-0016

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

School District of Indian River School District  
Federal Grants  
As of October 31, 2023

Grant Title	Fund	Project #	2023-24 Budget	Committed	Encumbrances	Expenditures	Available Balance	Pct Expended	Encumber By	Expend By	Notes	Grant Manager
Title IV	420	4104	403,651	1,026	204,216.67	79,790	118,619	20%	6/30/2024	8/20/2024		Karen Malits - Director Of Title Programs
Title I Part A	420	4106	5,108,072	5,252	2,276,033.06	980,509	1,846,277	19%	6/30/2024	8/20/2024		Karen Malits - Director Of Title Programs
Title II	420	4112	735,765	660	382,477.69	181,585	171,042	25%	6/30/2024	8/20/2024		Karen Malits - Director Of Title Programs
Title IX	420	4120	172,974	348	52,675.12	16,908	103,043	10%	6/30/2024	8/20/2024		Karen Malits - Director Of Title Programs
Title I IMP INT ARRA	420	4136	50,000	5,071	-	1,138	43,791	2%	6/30/2024	8/20/2024		Karen Malits - Director Of Title Programs
Title III (Immigrant)	420	4138	23,044	6,272	-	-	16,772	0%	6/30/2024	8/20/2024		Karen Malits - Director Of Title Programs
Florida Comprehensive Literacy State Dev (CLS)	420	4150	1,500,000	-	388,788.29	84,275	1,026,936	6%	6/30/2024	8/20/2024		Aretha Vernetto - Coordinator of Acceleratio
Title III	420	4152	173,675	573	72,388.17	25,225	75,489	15%	6/30/2024	8/20/2024		Karen Malits - Director Of Title Programs
IDEA Pre-K	420	4200	146,606	-	86,911.62	37,038	22,657	25%	6/30/2024	8/20/2024		Brooke Flood - Principal, Early Learning
IDEA K-12	420	4206	5,415,716	500	3,090,030.97	1,165,931	1,159,255	22%	6/30/2024	8/20/2024		Asst Supt Strategic Planning And Support Services
Adult Ed (TCTC)	420	4302	192,787	9,261	60,204.14	53,345	69,977	28%	6/30/2024	8/20/2024		Christi Shields - Prin, Adult and Career ed
Carl Perkins-Secondary	420	4310	207,147	192	62,065.16	36,138	108,752	17%	6/30/2024	8/20/2024		Kristine Burr - Career & Technical Ed Spec
Carl Perkins-Rural Innovation	420	4312	25,000	-	-	-	25,000	0%	6/30/2024	8/20/2024		Kristine Burr - Career & Technical Ed Spec
Carl Perkins-Post Secondary	421	4316	31,535	608	2,589.55	22,284	6,053	71%	6/30/2024	8/20/2024		Christi Shields - Prin, Adult and Career ed
Carl Perkins - Equipment Upgrade	420	4318	35,388	-	-	-	35,388	0%	6/30/2024	8/20/2024		Kristine Burr - Career & Technical Ed Spec
			<b>\$ 14,221,360.27</b>	<b>\$ 29,762.54</b>	<b>\$ 6,678,380.44</b>	<b>\$ 2,684,166.90</b>	<b>\$ 4,829,050.39</b>	<b>19%</b>				
<b>CARES Funding</b>												
CARES V - PREK	442	4917	14,113	-	1,115.71	319	12,678	2%	N/A	10/20/2023		Brooke Flood - Principal, Early Learning
CARES VI - PREK	442	4918	34,639	-	279.05	13,760	20,600	40%	N/A	9/20/2023		Brooke Flood - Principal, Early Learning
ESSER II - Career Dual Enrollment	443	4376	144,702	1,023	79,098.05	106,678	(42,097)	74%	9/30/2023	11/20/2023	Negative Balance due to encumbered salaries & benefits	Christi Shields - Director Adult Ed
ESSER II- Literacy - Reading Tutoring for K-3 St	443	4352	37,362	-	-	37,362	-	100%	9/30/2023	11/20/2023		Kelly Baysura - Asst Supt Curr/instruction
ESSER II - Civic Literacy Excellence Initiative	443	4351	55,259	-	1,152.58	52,392	1,715	95%	9/30/2023	11/20/2023		Kelly Baysura - Asst Supt Curr/instruction
ESSER II - Supplemental Programming	443	4383	2,590	-	29.70	2,375	185	92%	9/30/2023	11/20/2023		Director of Curr/instruction
<b>ESSER II Total</b>			<b>\$ 288,665.60</b>	<b>\$ 1,022.75</b>	<b>\$ 81,675.09</b>	<b>\$ 212,886.05</b>	<b>\$ (6,918.29)</b>	<b>74%</b>				
IDEA Pre-K ARP	445	4208	19,014	-	7,279.09	5,659	6,076	30%	9/30/2023	11/20/2023		Daphne Mathews - ESE Director
IDEA K-12 ARP	445	4204	155,577	-	-	149,149	6,428	96%	9/30/2023	11/20/2023		Daphne Mathews - ESE Director
ESSER III ARP Learning Loss	445	4371	551,948	-	405,942.62	137,216	8,789	25%	9/30/2024	11/20/2024		Ron Fagan - CFO
ESSER III - Homeless Children and Youth	445	4373	22,587	-	-	17,071	5,515	76%	9/30/2024	11/20/2024		Karen Malits - Director Of Title Programs
ESSER III ARP	445	4375	8,645,807	20	3,519,579.06	1,428,832	3,697,376	17%	9/30/2024	11/20/2024		Ron Fagan - CFO
High Impact Reading Interventions - ARP	445	4377	16,534	-	-	16,534	-	100%	9/30/2024	11/20/2024		Director of Curr/instruction
Summer Learning Camps - ARP	445	4378	215,411	-	-	74,624	140,786	35%	9/30/2024	10/20/2023		Deborah Long - Director of Curr/instruction
Targeted Mathematics and STEM - ARP	445	4379	295,657	-	-	100	295,557	0%	9/30/2024	11/20/2024		Dana Rogers - Director of Curr/instruction
Intensive Afterschool and Weekend - ARP	445	4380	373,033	803	-	47,300	324,930	13%	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 Scf	445	4382	484,309	-	-	92,284	392,025	19%	9/30/2024	11/20/2024		Amie Rutherford - Grant Writer
<b>ESSER III Total</b>			<b>\$ 10,790,855.07</b>	<b>\$ 822.52</b>	<b>\$ 3,932,800.77</b>	<b>\$ 1,968,768.98</b>	<b>\$ 4,888,462.80</b>	<b>18%</b>				
<b>Cares Funding Total</b>			<b>\$ 11,079,520.67</b>	<b>\$ 1,845.27</b>	<b>\$ 10,692,856.30</b>	<b>\$ 4,865,821.93</b>	<b>\$ 9,710,594.90</b>	<b>44%</b>				
<b>Total All</b>			<b>\$ 25,300,880.94</b>	<b>\$ 31,607.81</b>	<b>\$ 10,692,856.30</b>	<b>\$ 4,865,821.93</b>	<b>\$ 9,710,594.90</b>	<b>19%</b>				

School District of Indian River School District  
General Fund Grants  
As of October 31, 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	50.00	43,118.69	5,486	89%	11/30/2024	12/31/2023	Dr. Chadwick Bacon - Principal GMS
Dorie Slossberg	110	1905	-	-	-	-	-		Reimbursement	Ann Bieber-C&I
	110	1907	1,500	-	-	1,500	-			
FPL Empowering STEM Grant	110	1908	13,333	-	1,208.89	12,124	9%	3/31/2024	5/31/2024	Kelly Baysura-C&I
Youth Mental Health Aid Training-PENDING	110	1909	-	-	-	23,929	-		Reimbursement	Sara Ange- Mental Health Coordinator
Science on the Go FY 19/20	110	1910	4,643	-	3,872.75	770	83%	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	-	5/31/2024	6/30/2024	Pete Copeman - Building Department
Moonshot Program Support (District)	110	1925	298,489	346,841.59	147,539.10	(195,892)	49%		Reimbursement	Kim Garcia-C&I
Moonshot Partnership Grant	110	1928	1,329,788	772,316.88	288,217.81	269,254	22%		Reimbursement	Kim Garcia-C&I
Indian River Lagoon SM Grant	110	1929	1,518	-	1,002.00	516	66%		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	308,929.34	232,966.75	148,225	34%	5/31/2024	6/30/2024	Christi Shields-Director of TCTC
Open Door Career Centers-TCTC	110	1944	-	-	-	-	-	6/30/2023	9/30/2023	Christi Shields-Director of TCTC
Angles of Elevation Program	110	1945	11,828	307.50	69.78	11,451	1%	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	380,000	-	-	329,445	-	6/30/2024	9/30/2024	Sara Ange- Mental Health Coordinator
Literacy Coaches	110	1960	284,315	319,716.01	123,832.92	(159,234)	44%		Reimbursement	Kim Garcia-C&I
Step Into Kindergarten (Consolidated) Summer 2023	110	1975	7,815	-	7,870.60	-	101%		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	-	5/31/2024	6/30/2024	Kim Garcia-C&I
			-	-	-	-	-			
<b>Total All</b>			<b>\$ 3,644,236</b>	<b>\$ 1,748,161.32</b>	<b>\$ 929,604.24</b>	<b>\$ 1,188,730.50</b>	<b>26%</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 10/31/2023

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	\$ 6,469,855	\$ (751,750)	-10.4%

2. Items noted for the period ending 10/31/23 include Health and Rx claims of 6.3M and under Other Activities, interest revenue of \$142K.
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 36.8% 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	(\$10,780.00)	(\$56,418.00)	\$0.00	(\$41.00)	\$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	(\$24,053.00)	(\$6,316.00)	(\$54,708.00)	(\$29,852.00)	\$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	(\$19,777.00)	(\$527,317.83)	(\$7,143.85)	(\$2,575.99)	\$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	\$1,428.00	\$0.00	(\$49,779.00)	\$0.00	\$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	\$9,545.31	\$0.00	(\$69,123.47)	\$0.00	\$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	(\$27,346.82)	(\$558,302.99)	\$0.00	\$0.00	\$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	(\$27,235.00)	(\$738.75)	(\$97,916.36)	\$0.00	\$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	(\$36,465.91)	\$0.00	(\$183,992.13)	\$0.00	\$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	(\$39,571.00)	(\$630,000.00)	(\$6,821.00)	\$0.00	\$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	(\$46,325.40)	(\$87,948.86)	(\$51,002.09)	\$0.00	\$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	(\$51,620.56)	(\$3,481.49)	(\$49,977.61)	\$0.00	\$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	(\$272,636.00)	(\$736,535.00)	(\$6,996.00)	\$0.00	\$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>(\$544,836.38)</b>	<b>(\$2,607,058.92)</b>	<b>(\$577,459.51)</b>	<b>(\$32,468.99)</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
Sep-23	1,594	2,973	804,680	732,598	136,950	62,152	149,804	(25,622)	(760,545)	(6,961)	0	\$1,093,057	\$1,536,896	\$443,839	\$7,252,648
<b>Oct-23</b>	<b>1,695</b>	<b>3,164</b>	<b>922,656</b>	<b>768,773</b>	<b>122,720</b>	<b>61,388</b>	<b>180,762</b>	<b>(7,261)</b>	<b>(3,980)</b>	<b>(77,445)</b>	<b>0</b>	<b>\$1,967,614</b>	<b>\$1,632,510</b>	<b>(\$335,104)</b>	<b>\$6,917,544</b>
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)	\$6,649,698
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	\$7,209,535
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)	\$6,735,146
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)	\$6,428,720
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	\$6,634,946
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)	\$6,423,593
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)	\$6,124,606
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	\$6,463,984
<b>Total</b>	<b>1,672</b>	<b>3,122</b>	<b>\$12,776,251</b>	<b>\$8,156,270</b>	<b>\$1,435,296</b>	<b>\$783,834</b>	<b>\$1,933,247</b>	<b>(\$247,465)</b>	<b>(\$3,003,546)</b>	<b>(\$607,160)</b>	<b>\$0</b>	<b>\$21,226,726</b>	<b>\$20,469,105</b>	<b>-\$757,621</b>	

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

YOY%	-1.6%	-0.7%	2.8%	21.2%	3.7%	4.1%	3.6%	-54.6%	15.2%	5.1%	-100.0%	9.4%	5.0%	n/a	n/a
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-36.83%