

MEMORANDUM

January 22, 2024

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: November 2023 Financial Summary

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

Major Financial Highlights

1. **Increased cash balance to approximately \$86.5M compared to \$45.2M as of October 31, 2023, primarily due to the collection of tax revenue.**
2. **General fund revenue has increased due to receiving a large portion of revenue from taxes.**
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 revenue due to a 7.8% increase in medical premiums and interest revenue. Medical claims came in lower, but RX claims were higher, as were admin fees. Clinic costs were lower 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 \$86.5M, compared to \$45.2M, as of October 31, 2023, which is a \$41.3M or 92% increase. This comparative increase includes the addition of the \$12M Tax Anticipated Note and aligns with prior year actuals as of November 30, 2022.
 - Wells Fargo Operating \$4.3M
 - Florida Prime/Florida Palm \$63.1M
 - Restricted and Other \$19.1M

General Fund

- Revenues collected for the period are \$59.2M or 32% of the current year's budget.
 - Compared to the prior year, revenues collected are (\$28.6M) or (33%) lower due to a decrease in state funding and a decrease in local tax revenue collected in November.
- Expenditures for the period are \$66.2M or 32% of the current year's budget.
 - Compared to the prior year, expenditures are \$604K or 1% higher due to the anticipated shift of expenditures from the ESSER ARP funding Grant in the prior year.
 - Budget variances increased \$20.2M 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 of \$1.7M.

- Expense variance of \$604K is primarily due to an increase in salaries and benefits of approximately \$1M from PY due to shifts from ESSER Funding; Purchased services increase of \$621K 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 decreased slightly (\$130K) which is due to timing of payments for utility invoices. Materials and supplies decreased (\$2M) for current year as textbook adoption materials being purchased in ESSER III funds. An increase of \$526K 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 \$503K 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 (\$7.0M) 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 \$19.6M 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 \$1.9M or 12% of the current year's budget.
 - Compared to the prior year, revenues collected are (\$522K) or (22%) 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 \$1.2M or 9% of the current year's budget.
 - Compared to the prior year, expenditures are \$13K or 1% 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 \$645K.
 - The actual ending funding balance is \$17.4M based on actual revenues collected less expenditures plus the beginning fund balance.

Capital Fund

- Revenues collected for the period are \$15.7M or 34% of the current year's budget.
 - Compared to the prior year, revenues collected are (\$8.1M) or (34%) lower because of the timing of tax revenue, and other state revenues received.
- Expenditures for the period are \$13.4M or 20% of the current year's budget.
 - Compared to the prior year, expenditures are \$2.3M or 21% higher due in part from multiple items such as: Fencing \$43,741- roofing \$221,811- signage \$49,804 - Chromebooks & screens \$453,577 - Fire & Security \$160,910 and construction

projects \$202,582. The remaining increase in expenditures is due to the timing of the obligations for multiple ongoing projects.

- Net position for the period was \$2.3M.
 - The actual ending funding balance is \$24.1M based on actual revenues collected less expenditures plus the beginning fund balance.

Food Service Fund

- Revenues collected for the period are \$3.2M or 31% of the current year’s budget.
 - Compared to the prior year, revenues collected are (\$21K) or (1%) lower due to the fewer ala carte purchased.
- Expenditures for the period are \$3.2M or 30% of the current year’s budget.
 - Compared to the prior year, expenditures are \$669K or 26% higher.
 - Salaries and benefits increased by \$60K this year due to negotiated pay raises. Purchased services increased by \$11K due to the purchase of renewed tech equipment lease/rental agreements. Energy services increased by \$46K due to higher energy costs. Material and supplies increased \$565K due to an increase in food purchases. Capital Outlay increased by \$4K due to the purchase of equipment. Other Expenses decreased (\$17K) due to a reduction in indirect costs and utilization of substitutes.
- Net position for the period was \$4K excluding inventory.
 - The actual ending funding balance is \$750K based on actual revenues collected are more than expenditures plus the beginning fund balance.

Meal Counts:

Meal Service	November 2022-2023 YTD	November 2023-2024 YTD	Difference	% change
Breakfast-Reimbursable	213,609	235,888	22,279	10%
Lunch-Reimbursable	500,100	568,415	68,315	14%
Breakfast-Non-reimbursable	2,139	4,293	2,154	101%
Lunch-Non-reimbursable	13,492	23,997	10,505	78%

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 \$4.7M or 19% of the current year’s budget.
 - Compared to the prior year, revenues collected are (\$5.1M) or (52%) lower due to grants ending in the prior year and charter school ESSER/CARES funds pending submittal for expenditures.
- Expenditures for the period are \$6.7M or 26% of the current year’s budget.
 - Compared to the prior year, expenditures are (\$3.3M) or (33%) lower.
 - Expense variance of (\$3.3M) from prior year is primarily due to an increase in salaries and benefits of \$467K due to coaches, counselors, and core subject teachers being

funded out of the ESSER grants; Purchased services decrease of (\$3.7M) due to payment made to Charter Schools for ESSER in the previous year; Energy services increase of \$80 due to purchase of fuel; Materials and supplies increase of \$83K due to the purchase of textbooks with ESSER II funds; Capital Outlay increase of \$61K due to the purchase of equipment; and other expenses decreased by (\$210K) due to the reduction of indirect cost.

- Net position for the period was (\$1.9M).
 - The actual ending fund balance is (\$1.9M) 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 \$10.6M or 38% of the current year's budget.
 - Compared to the prior year, revenues collected are \$331K or 3% higher due to an increase in revenue collected from premiums, rebates, and interest.
- Expenditures for the period are \$11M or 39% of the current year's budget.
 - Compared to the previous year, expenditures are \$278K or 3% higher primarily due to higher claims and admin fees year to date.
- Net position for the period was (\$361K) due to higher claims, admin fees, clinic, and supply expenses than revenue collected for the period.
 - The actual ending fund balance for the period is \$7.2M.

Extended Day

- Revenues collected for the period are \$969K or 43% of the current year's budget.
 - Compared to the prior year, revenues collected are \$204K or 27% higher due to an increase in program enrollment.
- Expenditures for the period are \$867K or 35% of the current year's budget.
 - Compared to the prior year, expenditures are \$82K or 11% higher. Salaries and Benefits increased by \$150K due to raises. Purchased Services increased by \$21K. Supplies increased by \$24K. Capital Outlay decreased by (\$8K). Other Expenses decreased by (\$105K) due to prior year transfer to General Fund for A2 Tutoring.
- The budgeted ending fund balance for 2023-24 is \$195K.
 - Net position for the month was \$102K.
 - The actual ending fund balance is \$509K based on actual revenue collected and expenditures plus the beginning fund balance.

Impact Fees

- Total revenue collected since 2006 is \$26.4M.
 - Revenues collected for the current year are \$526K.
- Total expenditures since 2006 is \$23.1M.
 - Expenditures for the current year are \$1.6M.
 - As of November 30, 2023, \$649K 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 March 2024.
 - As of November 30, 2023, \$2.6M 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 November 30, 2023, are currently unassigned.
- The total balance of Impact Fees is \$3.2M.

Federal Grants (CARES, ESSER, GEERS)

- As of November 30, 2023:
 - The total budget for the CARES/ESSER grants is \$11.1M compared to expenditures of \$6.6M or a 59% burn rate. The balance is \$8.8M.
 - Budget for ESSER II is \$289K compared to expenditures of \$224K or 78% burn rate and cash reimbursed. The balance is \$65K.
 - Budget for ESSER III is \$10.8M compared to expenditures of \$2.4M or 22% burn rate and cash reimbursed. The balance is \$5.2M.

DKM: SL

M#016-24

cc: Bruce Green/Kim Copeman

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

Description	Maturity	Balance	% of Total	Investment Income	
				For the Month Ending November 30, 2023	For the Fiscal Year Ending June 30, 2024
Cash:					
Wells Fargo Govt Adv. Interest Checking	Daily	4,307,917	5.0%	5,752	40,648
Total		\$ 4,307,917	5.0%	\$ 5,752	\$ 40,648
Directly Held Cash Equivalents:					
Florida Prime (SBA)	39 Days	32,976,137	38.1%	93,677	533,507
Florida PALM	55 Days	30,102,020	34.8%	72,999	350,921
Total		\$ 63,078,157	72.9%	\$ 166,676	\$ 884,428
Directly Held Investments:					
State Held CO&DS Debt Service Funds	NA	30,097	0.0%	-	-
Total		\$ 30,097	0.0%	\$ -	\$ -
Restricted Investments: *					
US Bank Cash & Money Market Funds *	Various	19,082,897	22.1%	180,096	203,837
Total		\$ 19,082,897	22.1%	\$ 180,096	\$ 203,837
Total Cash and Investments		\$ 86,499,067	100.0%	\$ 352,523	\$ 1,128,913

* restricted to pay Debt Services/Custodial Agent for District

**School District of Indian River School District
Monthly Financial Summary Report
For the Period ending November 30, 2023**

Fund	Beginning Year Fund Balance	Revenues	Expenditures	Income/Loss	Ending Fund Balance
General Fund (1)	\$ 26,520,401	\$ 59,236,824	\$ 66,192,622	\$ (6,955,798)	\$ 19,564,603
Debt Service Funds (2)	16,766,514	1,860,294	1,215,073	645,221	17,411,734
Capital Projects Funds (3)	21,754,062	15,671,505	13,359,840	2,311,665	24,065,727
Special Revenue Funds:					
Food Service	745,717	3,242,946	3,238,785	4,161	749,878
Other-Grants	57,113	4,734,360	6,670,691	(1,936,331)	(1,879,218)
Total Special Revenue	802,830	7,977,307	9,909,476	(1,932,170)	(1,129,340)
Internal Service Funds (Self Insurance)	7,569,845	10,626,788	10,988,153	(361,365)	7,208,480
Enterprise Fund (Extended day)	406,497	969,155	866,674	102,482	508,979
Grand Totals	\$ 73,820,148	\$ 96,341,872	\$ 102,531,838	\$ (6,189,965)	\$ 67,630,183

- (1) General Fund local tax revenue collected at end of November resulting in increased revenue 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.
- (4) Special Revenue Fund decrease is due to the timing of the expenditures reported compared to the timing of revenue collected

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

Fund	Description	Revenue Code	Budgeted	Total Revenue YTD	Balance	% Collected
GENERAL FUND (1XX)	RESERVE OFFICERS TRAINING CORP	3191	125,000.00	45,373.10	79,626.90	36.3%
	MEDICAID	3202	350,000.00	17,209.86	332,790.14	4.9%
	MISC FEDERAL THRU STATE	3299	36,091.36	36,091.36	-	100.0%
	FLA EDUCATION FINANCE PROGRAM	3310	23,911,706.00	6,922,646.00	16,989,060.00	29.0%
	WORKFORCE DEVELOPMENT	3315	1,134,266.00	472,610.00	661,656.00	41.7%
	PERFORMANCE BASED INCENTIVES	3317	55,000.00	-	55,000.00	0.0%
	STATE LICENSE TAX	3343	15,000.00	69,130.32	(54,130.32)	460.9%
	CLASS SIZE REDUCTION (CSR)	3355	16,377,987.00	6,824,160.00	9,553,827.00	41.7%
	VOLUNTARY PRE-K PROGRAM	3371	600,000.00	226,783.24	373,216.76	37.8%
	OTHER MISCELLANEOUS STATE REVE	3399	1,094,766.44	254,849.21	839,917.23	24.2%
	DISTRICT SCHOOL TAX	3411	113,590,351.00	37,233,645.59	76,356,705.41	32.8%
	DISCRETIONARY OPERATING MILLAGE	3414	14,387,564.00	4,759,866.76	9,627,697.24	33.1%
	EXCESS FEES	3423	-	1.05	(1.05)	0.0%
	RENT	3425	10,150.00	72,934.95	(62,784.95)	718.6%
	INTEREST ON INVESTMENTS	3431	750,000.00	339,340.70	410,659.30	45.2%
	GIFTS GRANTS AND REQUESTS	3440	3,011,584.08	630,843.70	2,380,740.38	20.9%
	ADULT ED FEES (BLOCK TUITION)	3461	10,000.00	4,635.00	5,365.00	46.4%
	POSTSEC CAREER CERT & APP TECH	3462	185,000.00	31,064.31	153,935.69	16.8%
	CAPITAL IMPROVEMENT FEES	3464	9,000.00	1,823.40	7,176.60	20.3%
	POSTSECONDARY LAB FEES	3465	160,000.00	28,308.64	131,691.36	17.7%
	LIFELONG LEARNING FEES	3466	1,000.00	-	1,000.00	0.0%
	GED TESTING FEES	3467	8,000.00	2,360.22	5,639.78	29.5%
	OTHER STUDENT FEES	3469	33,000.00	14,591.41	18,408.59	44.2%
	SCHOOL AGE CHILD CARE FEES	3473	275,000.00	68,239.86	206,760.14	24.8%
	BUS FEES	3491	55,000.00	8,598.44	46,401.56	118.1%
	FEDERAL INDIRECT	3494	500,000.00	247,144.85	252,855.15	49.4%
	OTHER MISC LOCAL SOURCES	3495	551,258.63	242,065.23	309,193.40	46.1%
	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	77,843.86	122,156.14	38.9%
	TRANSFERS-CAPITAL PROJECTS FD	3630	7,414,030.34	555,310.00	6,858,720.34	7.5%
	SALE OF FIXED ASSETS	3730	25,000.00	46,065.01	(21,065.01)	184.3%
	LOTTERY FUNDS	3344	2,551,795.00	-	2,551,795.00	0.0%
GENERAL FUND (1XX) Total			187,428,921.85	59,236,824.26	128,192,097.59	31.6%
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	203,926.83	344,549.38	37.2%
	TRANSFERS-CAPITAL PROJECTS FD	3630	12,382,871.00	1,656,366.76	10,726,504.24	13.4%
DEBT SERVICE (2XX) Total			14,925,216.35	1,860,293.59	13,064,922.76	12.5%
CAPITAL PROJECTS (3XX)	CO & DS DISTRIBUTED	3321	110,013.00	-	110,013.00	0.0%
	CHARTER SCHOOL CAPITAL OUTLAY	3397	1,327,614.00	555,310.00	772,304.00	41.8%
	OTHER MISCELLANEOUS STATE REVE	3399	29,464.42	22,581.69	6,882.73	76.6%
	DIST LOCAL CAPITAL IMPROVE TAX	3413	43,639,178.77	14,279,499.65	29,359,679.12	32.7%
	INTEREST ON INVESTMENTS	3431	351,845.29	351,845.29	-	100.0%
	OTHER MISC LOCAL SOURCES	3495	11,999.52	11,999.52	-	100.0%
	IMPACT FEES	3496	1,000,000.00	450,269.00	549,731.00	45.0%
CAPITAL PROJECTS (3XX) Total			46,470,115.00	15,671,505.15	30,798,609.85	33.7%
FOOD SERVICE (410)	SCHOOL LUNCH REIMBURSEMENT	3261	5,008,920.00	1,886,265.55	3,122,654.45	37.7%
	SCHOOL BREAKFAST REIMBURSEMENT	3262	1,386,656.00	540,263.13	846,392.87	39.0%
	AFTER SCHOOL SNACKS-FED REIMB	3263	322,704.00	123,079.32	199,624.68	38.1%

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

Fund	Description	Revenue Code	Budgeted	Total Revenue YTD	Balance	% Collected
FOOD SERVICE (410)	USDA DONATED COMMODITIES	3265	780,000.00	-	780,000.00	0.0%
	SCHOOL BREAKFAST SUPPLEMENT	3337	34,000.00	16,635.00	17,365.00	48.9%
	SCHOOL LUNCH SUPPLEMENT	3338	46,000.00	22,517.00	23,483.00	49.0%
	INTEREST ON INVESTMENTS	3431	5.00	-	5.00	0.0%
	STUDENT LUNCHES	3451	1,635,965.00	319,996.73	1,315,968.27	19.6%
	STUDENT BREAKFASTS	3452	245,490.00	35,024.10	210,465.90	14.3%
	ADULT BREAKFASTS/LUNCHES	3453	27,270.00	33,491.25	(6,221.25)	122.8%
	A LA CARTE	3454	631,800.00	172,894.79	458,905.21	27.4%
	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	4,418.66	(1,555.69)	154.3%
	OTHER MISC LOCAL SOURCES	3495	1,654.26	6,895.44	(5,241.18)	416.8%
	SUMMER FEEDING PROGRAM	3267	465,000.00	81,465.31	383,534.69	17.5%
	FOOD SERVICE (410) Total			10,605,305.23	3,242,946.28	7,362,358.95
SPECIAL REVEUNE-OTHER (42X/44X)	CAREER AND TECH EDUCATION	3201	255,203.50	71,914.26	183,289.24	28.2%
	ADULT GENERAL EDUCATION	3221	231,180.00	85,467.17	145,712.83	37.0%
	TEACHER/PRINCIPAL TRAIN/RECRUI	3225	735,765.00	229,631.20	506,133.80	31.2%
	EDUCATION FOR THE HANDICAPPED	3230	5,737,216.97	195,337.86	5,541,879.11	3.4%
	ECIA, CHAPTER 1	3240	5,569,370.44	1,483,327.20	4,086,043.24	26.6%
	EDUCATION STABILIZATION FUNDS - K-12 (CARES)	3271	10,711,475.40	2,332,892.09	8,378,583.31	10.2%
	EDUCATION STABILIZATION FUNDS - WORKFORCE (CARES)	3272	144,701.93	116,174.78	28,527.15	80.3%
	FEDERAL THROUGH LOCAL	3280	80,287.26	-	80,287.26	0.0%
	EMERGENCY IMMIGRANT EDUC. PROG	3293	173,749.75	39,187.05	134,562.70	22.6%
	MISC FEDERAL THRU STATE	3299	230,934.24	37,763.25	193,170.99	16.4%
	OTHER MISCELLANEOUS STATE REVE	3399	1,500,000.00	133,826.57	1,366,173.43	8.9%
	ADULT ED FEES (BLOCK TUITION)	3461	1,047.28	1,047.28	-	100.0%
	LANGUAGE INSTRUCTION-TITLE III	3241	23,044.00	7,791.58	15,252.42	33.8%
	SPECIAL REVEUNE-OTHER (42X/44X) Total			25,393,975.77	4,734,360.29	20,659,615.48
INTERNAL SERVICE FUNDS-INSURANCE (7XX)	MISCELLANEOUS FEDERAL DIRECT	3199	580,000.00	185,626.64	394,373.36	32.0%
	INTEREST ON INVESTMENTS	3431	335,500.00	199,149.30	136,350.70	59.4%
	PREMIUM REVENUE-VISION INS	3483	156,975.00	64,811.09	92,163.91	41.2%
	PREMIUM REVENUE-HEALTH INS	3484	21,109,890.90	8,125,341.68	12,984,549.22	38.5%
	PREMIUM REVENUE-DENTAL	3485	1,306,330.00	529,777.99	776,552.01	40.4%
	PREMIUM REVENUE-LIFE INSURANCE	3486	578,230.00	237,063.44	341,166.56	40.9%
	PREMIUM REVENUE-DISABILITY INS	3487	661,330.00	262,398.85	398,931.15	39.3%
	CONTRIBUTIONS-FLEXIBLE SPENDIN	3488	386,700.00	150,734.58	235,965.42	39.0%
	PREMIUM REVENUE-EAP	3489	35,100.00	14,158.20	20,941.80	40.3%
	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%
	INTERNAL SERVICE FUNDS-INSURANCE (7XX) Total			27,657,555.90	10,626,787.83	17,030,768.07
ENTERPRISE FUNDS (9XX)	INTEREST ON INVESTMENTS	3431	43,278.49	22,262.40	21,016.09	51.4%
	SCHOOL AGE CHLD CARE FEES	3473	2,193,979.74	841,574.28	1,352,405.46	38.4%
	EXTENDED DAY SUMMER PROGRAM	3474	-	105,318.38	(105,318.38)	0.0%
ENTERPRISE FUNDS (9XX) Total			2,237,258.23	969,155.06	1,268,103.17	43.3%
TOTAL ALL FUNDS			314,718,348.33	96,341,872.46	218,376,475.87	30.2%

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

REVENUE	TITLE DESCRIPTION	YEAR	BUDGETED	COLLECTED YTD	BALANCE	PERCENT COLLECTED	
Revenue							
31xx	ROTC	2023-2024	125,000.00	45,373.10	79,626.90	36%	
32xx	FEDERAL THROUGH STATE AND LOCAL	2023-2024	386,091.36	53,301.22	332,790.14	14%	
33xx	REVENUES FROM STATE SOURCES	2023-2024	45,740,520.44	14,770,178.77	30,970,341.67	32%	
34xx	REVENUES FROM LOCAL SOURCES	2023-2024	133,738,279.71	43,766,596.16	89,971,683.55	33%	
36xx	TRANSFERS	2023-2024	7,414,030.34	555,310.00	6,858,720.34	7%	
37xx	WORKERS COMP REIMB	2023-2024	25,000.00	46,065.01	(21,065.01)	184%	
Total Revenue			Grand Totals	\$ 187,428,921.85	\$ 59,236,824.26	\$ 128,192,097.59	32%

FUNCTION	TITLE DESCRIPTION	YEAR	BUDGETED	COMMITTED	ENCUMBERED	EXPENDED YTD	BALANCE	PERCENT EXPENDED	
Appropriations/Expenditures									
5000	INSTRUCTIONAL	2023-2024	134,280,809.15	91,237.97	45,597,764.40	37,715,065.92	50,876,740.86	28%	
61xx	HEALTH SERVICES	2023-2024	4,885,743.88	10,019.31	1,879,706.90	1,687,512.21	1,308,505.46	35%	
62xx	INSTRUCTIONAL MEDIA	2023-2024	2,434,907.87	509.05	1,234,763.05	731,726.39	467,909.38	30%	
63xx	INSTRUCTIONAL CUR & DEV SERVICES	2023-2024	4,464,513.81	450.51	2,995,538.33	1,709,308.30	(240,783.33)	38%	
64xx	INSTRUCTIONAL STAFF TRAINING SERVICES	2023-2024	3,039,220.68	-	355,666.72	1,547,521.54	1,136,032.42	51%	
65xx	INSTRUCTIONAL RELATED TECHNOLOGY	2023-2024	1,051,458.37	-	209,525.42	532,169.61	309,763.34	51%	
71xx	BOARD	2023-2024	960,552.36	121.52	326,996.16	272,438.34	360,996.34	28%	
72xx	GENERAL ADMINISTRATION	2023-2024	940,845.61	4,564.86	364,885.52	383,093.51	188,301.72	41%	
73xx	SCHOOL ADMINISTRATION	2023-2024	11,055,850.16	148.29	5,447,361.11	4,636,300.49	972,040.27	42%	
74xx	FACILITIES ACQ & CONSTRUCTION	2023-2024	2,515,954.96	-	353,984.30	891,603.23	1,270,367.43	35%	
75xx	FISCAL SERVICES	2023-2024	1,403,111.52	-	721,122.47	626,792.95	55,196.10	45%	
77xx	STAFF SERVICES	2023-2024	4,194,001.31	7,600.00	1,411,601.21	1,610,827.67	1,163,972.43	38%	
78xx	PUPIL TRANSPORTATION	2023-2024	6,281,192.97	29,850.41	2,759,552.03	2,318,103.35	1,173,687.18	37%	
79xx	OPERATION OF PLANT	2023-2024	19,491,250.46	16,865.72	5,504,483.00	8,397,456.92	5,572,444.82	43%	
81xx	MAINTENANCE OF PLANT	2023-2024	3,889,895.91	4,829.34	1,588,479.84	1,605,907.68	690,679.05	41%	
82xx	ADMIN TECHNOLOGY SERVICES	2023-2024	3,885,259.84	300.00	1,171,088.43	1,526,794.24	1,187,077.17	39%	
Total Appropriations/Expenses			Grand Totals	\$ 204,774,568.86	\$ 166,496.98	\$ 71,922,518.89	\$ 66,192,622.35	\$ 66,492,930.64	32%

EXCESS (DEFICIT) OF REVENUES	\$ (17,345,647.01)	\$ (6,955,798.09)
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	\$ 19,564,602.58
PERCENTAGE OF ASSIGNED/UNASSIGNED BUDGETED FUND BALANCE	5.00%	

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

EXECUTIVE SUMMARY

General Variance Note:

Budget variances increased \$20.2M 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 of \$1.7M. Expense variance of \$604K is primarily due to an increase in salaries and benefits of approximately \$1M from PY due to shifts from ESSER Funding; Purchased services increase of \$621K 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 decreased slightly (\$130K) which is due to timing of payments for utility invoices. Materials and supplies decreased (\$2M) for current year as textbook adoption materials being purchased in ESSER III funds. An increase of \$526K 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 \$503K of which mostly due to Charter School allocations increase.

GENERAL FUND EXPENDITURE DETAIL COMPARED TO PRIOR YEAR

FISCAL YEAR 2023-2024									
Expenses	Total 2023-2024 Budget	Classification of Expenditures							
		Actual YTD November 2023	Salaries & Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses	
Instruction	134,280,809.15	37,715,065.92	26,541,975.88	8,871,646.97	1,011.44	865,615.96	545,974.94	888,840.73	
Pupil Personnel Services	4,885,743.88	1,687,512.21	1,602,972.36	62,705.75	-	12,098.33	247.57	9,488.20	
Instructional Media	2,434,907.87	731,726.39	686,216.45	931.91	-	1,493.01	25,026.01	18,059.01	
Instr & Curr Dev	4,464,513.81	1,709,308.30	1,660,296.69	42,170.61	-	3,179.96	186.95	3,474.09	
Instr Staff Training	3,039,220.68	1,547,521.54	432,183.54	1,073,491.38	-	1,810.24	-	40,036.38	
Instr Related Tech	1,051,458.37	532,169.61	154,431.24	316,870.71	-	59,745.14	972.52	150.00	
School Board	960,552.36	272,438.34	185,924.91	54,645.16	-	102.27	-	31,766.00	
General Admin	940,845.61	383,093.51	325,789.59	7,648.97	-	3,871.48	525.45	45,258.02	
School Admin	11,055,850.16	4,636,300.49	4,570,702.22	38,745.12	66.03	16,249.88	6,532.92	4,004.32	
Facilities Construction	2,515,954.96	891,603.23	319,518.14	13,351.67	1,303.20	2,120.22	-	555,310.00	
Fiscal Services	1,403,111.52	626,792.95	544,762.43	62,501.08	-	14,600.03	296.27	45,258.02	
Central Services	4,194,001.31	1,610,827.67	1,455,592.33	116,263.16	2,385.41	12,921.47	11,286.08	12,379.22	
Pupil Transportation	6,281,192.97	2,318,103.35	1,851,171.37	226,146.34	61,894.46	94,608.06	51,410.00	32,873.12	
Operation of Plant	19,491,250.46	8,397,456.92	2,881,990.87	3,669,764.82	1,673,256.85	161,183.69	9,040.69	2,220.00	
Maintenance of Plant	3,889,895.91	1,605,907.68	1,361,588.39	175,722.89	19,682.12	45,811.74	3,102.54	-	
Admin Technology	3,885,259.84	1,526,794.24	1,018,583.32	494,535.48	1,126.73	1,091.89	11,456.82	-	
Total Budget	204,774,568.86								
Total Actual Expenditures YTD		\$ 66,192,622.35	\$ 45,593,699.73	\$ 15,227,142.02	\$ 1,760,726.24	\$ 1,296,503.37	\$ 666,058.76	\$ 1,648,492.23	
Percent of Total Actual Expenditures by Object			68.88%	23.00%	2.66%	1.96%	1.01%	2.49%	

FISCAL YEAR 2022-2023									
Expenses	Total 2022-2023 Budget	Classification of Expenditures							
		Actual YTD November 2022	Salaries & Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses	
Instruction	118,013,421.29	38,812,377.10	26,313,120.24	9,000,205.07	490.88	2,878,218.71	87,326.50	533,015.70	
Pupil Personnel Services	3,830,267.03	1,383,303.49	1,264,891.12	91,906.71	-	10,670.02	2,171.99	13,663.65	
Instructional Media	2,185,721.42	706,242.54	698,984.10	1,778.64	-	731.97	247.21	4,500.62	
Instr & Curr Dev	5,630,775.85	2,268,325.28	2,194,262.26	40,253.05	-	4,520.75	929.26	28,359.96	
Instr Staff Training	2,690,592.26	1,481,329.18	441,508.37	1,027,607.65	-	1,043.22	-	11,169.94	
Instr Related Tech	765,059.07	552,863.41	162,644.60	329,460.86	-	59,476.95	1,281.00	-	
School Board	940,876.65	291,560.74	184,465.12	90,687.32	-	162.30	-	16,246.00	
General Admin	1,017,235.11	343,752.54	272,349.99	7,310.25	-	10,544.20	559.66	52,988.44	
School Admin	11,136,069.49	4,247,060.07	4,185,949.27	32,696.63	17.58	14,575.34	7,924.46	5,896.79	
Facilities Construction	2,090,389.69	773,691.64	297,307.63	13,767.23	1,799.43	500.66	9,708.69	450,608.00	
Fiscal Services	1,634,228.09	633,039.05	553,158.01	73,487.44	-	2,966.01	167.80	3,259.79	
Central Services	3,324,093.64	1,240,662.90	1,111,916.44	116,468.39	2,710.78	(6,099.96)	2,328.02	13,339.23	
Pupil Transportation	5,747,369.47	2,084,320.28	1,718,841.87	163,043.25	117,453.00	75,045.38	187.92	9,748.86	
Operation of Plant	18,124,787.07	7,475,175.77	2,756,724.56	2,807,963.16	1,725,783.87	164,285.50	17,617.70	2,800.98	
Maintenance of Plant	3,703,593.33	1,700,868.92	1,428,736.12	183,757.57	41,730.32	42,906.38	3,738.53	-	
Admin Technology	3,736,480.61	1,594,311.49	960,942.67	626,106.97	1,132.46	557.56	5,571.83	-	
Total Budget	184,570,960.07								
Total Actual Expenditures YTD		\$ 65,588,884.40	\$ 44,545,802.37	\$ 14,606,500.19	\$ 1,891,118.32	\$ 3,260,104.99	\$ 139,760.57	\$ 1,145,597.96	
Percent of Total Actual Expenditures by Object			67.92%	22.27%	2.88%	4.97%	0.21%	1.75%	

Current year to prior year variance	\$ 20,203,608.79	\$ 603,737.95	\$ 1,047,897.36	\$ 620,641.83	\$ (130,392.08)	\$ (1,963,601.62)	\$ 526,298.19	\$ 502,894.27
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SCHOOL DISTRICT OF INDIAN RIVER COUNTY
DEBT SERVICES FUND 2023-2024
FOR THE PERIOD ENDING NOVEMBER 30, 2023

REVENUE	TITLE DESCRIPTION	YEAR	BUDGETED	COLLECTED YTD	BALANCE	PERCENT COLLECTED
Revenue						
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	203,926.83	344,549.38	37%
36xx	TRANSFERS	2023-2024	12,382,871.00	1,656,366.76	10,726,504.24	13%
Total Revenue			Grand Totals \$ 14,925,216.35	\$ 1,860,293.59	\$ 13,064,922.76	12%

FUNCTION	TITLE DESCRIPTION	YEAR	BUDGETED	COMMITTED	ENCUMBERED	EXPENDED YTD	BALANCE	PERCENT EXPENDED
Appropriations/Expenditures								
92xx	DEBT SERVICE	2023-2024	13,209,369.75	-	-	1,215,073.04	11,994,296.71	9%
97xx	TRANSFER OF FUNDS	2023-2024	-	-	-	-	-	0%
Total Appropriations/Expenses			Grand Totals \$ 13,209,369.75	\$ -	\$ -	\$ 1,215,073.04	\$ 11,994,296.71	9%

* Revenues exclude change in FMV of investments.

EXCESS (DEFICIT) OF REVENUES	\$ 1,715,846.60	\$ 645,220.55
BEGINNING FUND BALANCE	\$ 16,766,513.91	\$ 16,766,513.91
NON SPENDABLE INVENTORY	\$ -	-
ENDING FUND BALANCE FOR THE PERIOD	\$ 18,482,360.51	\$ 17,411,734.46
PERCENTAGE OF ASSIGNED/UNASSIGNED BUDGETED FUND BALANCE	726.98%	

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									
		Classification of Expenditures							
Expenses	Total 2023-2024 Budget	Actual YTD November 2023	Salaries & Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses	
Debt Services	13,209,369.75	1,215,073.04	-	-	-	-	-	1,215,073.04	
Total Budget	13,209,369.75								
Total Actual Expenditures YTD		\$ 1,215,073.04	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,215,073.04
Percent of Total Actual Expenditures by Object			0%	0%	0%	0%	0%	0%	100%
FISCAL YEAR 2022-2023									
		Classification of Expenditures							
Expenses	Total 2022-2023 Budget	Actual YTD November 2022	Salaries & Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses	
Debt Services	13,181,257.05	1,202,007.41	-	-	-	-	-	1,202,007.41	
Total Budget	13,181,257.05								
Total Actual Expenditures YTD		\$ 1,202,007.41	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,202,007.41
Percent of Total Actual Expenditures by Object			0%	0%	0%	0%	0%	0%	100%
Current year to prior year variance	\$ 28,112.70	\$ 13,065.63	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13,065.63

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

REVENUE	TITLE DESCRIPTION	YEAR	BUDGETED	COLLECTED YTD	BALANCE	PERCENT COLLECTED
Revenue						
33xx	REVENUES FROM STATE SOURCES	2023-2024	1,467,091.42	577,891.69	889,199.73	39%
34xx	REVENUES FROM LOCAL SOURCES	2023-2024	45,003,023.58	15,093,613.46	29,909,410.12	34%
Total Revenue			Grand Totals	\$ 15,671,505.15	\$ 30,798,609.85	34%

FUNCTION	TITLE DESCRIPTION	YEAR	BUDGETED	COMMITTED	ENCUMBERED	EXPENDED YTD	BALANCE	PERCENT EXPENDED
Appropriations/Expenditures								
74xx	FACILITIES ACQ & CONSTRUCTION	2023-2024	48,322,680.94	15,771.82	20,134,864.67	11,148,163.13	17,023,881.32	23%
97xx	TRANSFER OF FUNDS	2023-2024	19,831,545.00	-	-	2,211,676.76	17,619,868.24	11%
Total Appropriations/Expenses			Grand Totals	\$ 15,771.82	\$ 20,134,864.67	\$ 13,359,839.89	\$ 34,643,749.56	20%

EXCESS (DEFICIT) OF REVENUES	<u>\$ (21,684,110.94)</u>	<u>\$ 2,311,665.26</u>
BEGINNING FUND BALANCE	\$ 21,754,062.46	\$ 21,754,062.46
NON SPENDABLE INVENTORY	<u>\$ -</u>	<u>\$ -</u>
ENDING FUND BALANCE FOR THE PERIOD	\$ 69,951.52	<u>\$ 24,065,727.72</u>
PERCENTAGE OF ASSIGNED/UNASSIGNED BUDGETED FUND BALANCE	0.15%	

EXECUTIVE SUMMARY

Capital Variance Note:

Capital budget increased due to increased taxable value. Expenditures increased a total of \$2.3M as compared to November 2022 due in part from multiple items such as: Fencing \$43,741 - roofing \$221,811 - signage \$49,804 - Chromebooks & screens \$453,577 - Fire & Security \$160,910 and construction projects \$202,582. 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 November 2023	Classification of Expenditures					
			Salaries & Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses
Facilities Construction	48,322,680.94	11,148,163.13	-	-	-	-	11,148,163.13	-
Transfer of funds	19,831,545.00	2,211,676.76	-	-	-	-	2,211,676.76	-
Total Budget	68,154,225.94							
Total Actual Expenditures YTD		\$ 13,359,839.89	\$ -	\$ -	\$ -	\$ -	\$ 13,359,839.89	\$ -
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 November 2022	Classification of Expenditures					
			Salaries & Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses
Facilities Construction	40,710,855.96	8,818,784.33	-	-	-	-	8,818,784.33	-
Transfer of funds	19,229,655.64	2,215,571.63	-	-	-	-	2,215,571.63	-
Total Budget	59,940,511.60							
Total Actual Expenditures YTD		\$ 11,034,355.96	\$ -	\$ -	\$ -	\$ -	\$ 11,034,355.96	\$ -
Percent of Total Actual Expenditures by Object			0.00%	0.00%	0.00%	0.00%	100.00%	0.00%
Current year to prior year variance	\$ 8,213,714.34	\$ 2,325,483.93	\$ -	\$ -	\$ -	\$ -	\$ 2,325,483.93	\$ -

SCHOOL DISTRICT OF INDIAN RIVER COUNTY
FOOD SERVICE 2023-2024
FOR THE PERIOD ENDING NOVEMBER 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	2,631,073.31	5,332,206.69	33%
33xx	REVENUES FROM STATE SOURCES	2023-2024	80,000.00	39,152.00	40,848.00	49%
34xx	REVENUES FROM LOCAL SOURCES	2023-2024	2,562,025.23	572,720.97	1,989,304.26	22%
Total Revenue			Grand Totals	\$ 3,242,946.28	\$ 7,362,358.95	31%

FUNCTION	TITLE DESCRIPTION	YEAR	BUDGETED	COMMITTED	ENCUMBERED	EXPENDED YTD	BALANCE	PERCENT EXPENDED
Appropriations/Expenditures								
76xx	FOOD SERVICE	2023-2024	10,892,909.54	18,770.55	4,819,274.52	3,238,785.16	2,816,079.31	30%
Total Appropriations/Expenses			Grand Totals	\$ 18,770.55	\$ 4,819,274.52	\$ 3,238,785.16	\$ 2,816,079.31	30%

EXCESS (DEFICIT) OF REVENUES	<u>\$ (287,604.31)</u>	<u>\$ 4,161.12</u>
BEGINNING FUND BALANCE	\$ 745,717.00	\$ 745,717.00
LESS NON SPENDABLE INVENTORY	<u>\$ 101,287.82</u>	<u></u>
ENDING BUDGETED FUND BALANCE FOR THE PERIOD	\$ 356,824.87	<u>\$ 749,878.12</u>
PERCENTAGE OF ASSIGNED/UNASSIGNED BUDGETED FUND BALANCE	3.36%	

EXECUTIVE SUMMARY

Food Service Variance Note: Budget increased \$957K due to Federal reimbursement rates returning to normal. Expenses increased by \$669K from prior year is primarily due to an increase in Material & Supplies. Salaries and benefits increased \$60K due to negotiated raises. Purchased services increased \$11K due to purchase of renewed tech equipment lease/rental agreements. Energy services increased \$46K due to higher energy cost. Material and supplies increased \$565K due to a change in vendor. Capital Outlay increased \$4K due to purchase of equipment. Other Expenses decreased (\$17K) due to reduction in indirect cost and the utilization of substitutes.

FOOD SERVICES FUND EXPENDITURE DETAIL COMPARED TO PRIOR YEAR

FISCAL YEAR 2023-2024									
	Total 2023-2024 Budget	Actual YTD November 2023	Classification of Expenditures						
			Salaries & Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses	
Expenses									
Food Services	10,892,909.54	3,238,785.16	1,546,075.09	83,656.54	149,108.24	1,366,049.45	7,716.98	86,178.86	
Total Budget	10,892,909.54								
Total Actual Expenditures YTD		\$ 3,238,785.16	\$ 1,546,075.09	\$ 83,656.54	\$ 149,108.24	\$ 1,366,049.45	\$ 7,716.98	\$ 86,178.86	
Percent of Total Actual Expenditures by Object			47.74%	2.58%	4.60%	42.18%	0.24%	2.66%	
FISCAL YEAR 2022-2023									
	Total 2022-2023 Budget	Actual YTD November 2022	Classification of Expenditures						
			Salaries & Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses	
Expenses									
Food Services	9,935,616.95	2,570,178.73	1,486,402.61	73,107.14	103,048.67	801,510.81	3,342.09	102,767.41	
Total Budget	9,935,616.95								
Total Actual Expenditures YTD		\$ 2,570,178.73	\$ 1,486,402.61	\$ 73,107.14	\$ 103,048.67	\$ 801,510.81	\$ 3,342.09	\$ 102,767.41	
Percent of Total Actual Expenditures by Object			57.83%	2.84%	4.01%	31.19%	0.13%	4.00%	
Current year to prior year variance	\$ 957,292.59	\$ 668,606.43	\$ 59,672.48	\$ 10,549.40	\$ 46,059.57	\$ 564,538.64	\$ 4,374.89	\$ (16,588.55)	

SCHOOL DISTRICT OF INDIAN RIVER COUNTY
SPECIAL REVENUE-OTHER FUND 2023-2024
FOR THE PERIOD ENDING November 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	4,599,486.44	19,293,442.05	19%	
33xx	OTHER MISCELLANEOUS STATE	2023-2024	1,500,000.00	133,826.57	1,366,173.43	9%	
34xx	ADULT EDUCATION FEE	2023-2024	1,047.28	1,047.28	-	100%	
Total Revenue			Grand Totals	\$ 25,393,975.77	\$ 4,734,360.29	\$ 20,659,615.48	19%

FUNCTION	TITLE DESCRIPTION	YEAR	BUDGETED	COMMITTED	ENCUMBERED	EXPENDED YTD	BALANCE	PERCENT EXPENDED	
Appropriations/Expenditures									
5000	INSTRUCTIONAL	2023-2024	14,955,216.36	9,962.38	5,190,470.15	3,567,505.99	6,187,277.84	24%	
61xx	PUPIL PERSONNEL SERVICES	2023-2024	4,911,699.31	2,172.78	2,796,214.74	1,561,892.02	551,419.77	32%	
63xx	INSTRUCTIONAL CUR & DEV SERVICES	2023-2024	2,443,965.82	-	1,376,277.33	802,658.18	265,030.31	33%	
64xx	INSTRUCTIONAL STAFF TRAINING SERVICES	2023-2024	1,592,306.13	2,089.35	578,105.60	431,668.33	580,442.85	27%	
72xx	GENERAL ADMINISTRATION	2023-2024	1,019,570.57	-	-	246,902.31	772,668.26	24%	
73xx	SCHOOL ADMINISTRATION	2023-2024	56,306.93	-	-	46,697.66	9,609.27	83%	
76xx	FOOD SERVICE	2023-2024	39,221.70	-	-	-	39,221.70	0%	
78xx	PUPIL TRANSPORTATION	2023-2024	346,816.39	2,883.75	1,311.43	11,942.00	330,679.21	3%	
91XX	COMMUNITY SERVICES	2023-2024	28,872.56	-	-	1,424.66	27,447.90	5%	
Total Appropriations/Expenses			Grand Totals	\$ 25,393,975.77	\$ 17,108.26	\$ 9,942,379.25	\$ 6,670,691.15	\$ 8,763,797.11	26%

EXCESS (DEFICIT) OF REVENUES	\$ -	\$ (1,936,330.86)
BEGINNING FUND BALANCE	\$ 57,112.91	\$ 57,112.91
LESS NON SPENDABLE INVENTORY	\$ -	-
ENDING BUDGETED FUND BALANCE FOR THE PERIOD	\$ 57,112.91	\$ (1,879,217.95)
PERCENTAGE OF ASSIGNED/UNASSIGNED BUDGETED FUND BALANCE	0.00%	

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

EXECUTIVE SUMMARY

Special Revenue Variance Note:

Budget decrease (\$15M) due to roll forward balance of ESSER funds. Expense variance of (\$3.3M) from prior year is primarily due to an increase in salaries and benefits of \$467K due to coaches, counselors, and core subject teachers being funded out of the ESSER grants; Purchased services decrease of (\$3.7M) due to payment made to Charter Schools for ESSER in the previous year; Energy services increase of \$80 due to purchase of fuel; Materials and supplies increase of \$83K due to the purchase of textbooks with ESSER II funds; Capital Outlay increase of \$61K due to the purchase of equipment; and other expenses decreased by (\$210K) due to the reduction of 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						
			Salaries & Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses	
Instruction	14,955,216.36	3,567,505.99	2,919,812.37	253,180.93	-	267,706.69	112,741.83	-	14,064.17
Pupil Personnel Services	4,911,699.31	1,561,892.02	1,536,436.96	6,826.64	-	18,628.42	-	-	-
Instr & Curr Dev	2,443,965.82	802,658.18	788,972.80	10,955.38	-	-	2,730.00	-	-
Instr Staff Training	1,592,306.13	431,668.33	371,798.35	47,710.31	-	4,947.76	-	-	7,211.91
General Admin	1,019,570.57	246,902.31	-	-	-	-	-	-	246,902.31
School Admin	56,306.93	46,697.66	2,076.90	-	80.26	-	44,540.50	-	-
Food Services	39,221.70	-	-	-	-	-	-	-	-
Pupil Transportation	346,816.39	11,942.00	-	-	-	-	-	-	11,942.00
Community Services	28,872.56	1,424.66	-	-	-	1,424.66	-	-	-
Total Budget	25,393,975.77								
Total Actual Expenditures YTD		\$ 6,670,691.15	\$ 5,619,097.38	\$ 318,673.26	\$ 80.26	\$ 292,707.53	\$ 160,012.33	\$ 280,120.39	
Percent of Total Actual Expenditures by Object			84.24%	4.78%	0.00%	4.39%	2.40%	4.20%	

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	
Instruction	26,151,928.41	6,474,964.19	2,226,217.06	3,969,199.53	-	174,829.75	98,508.72	-	6,209.13
Pupil Personnel Services	7,790,512.45	1,588,278.64	1,557,374.48	9,696.45	-	21,207.71	-	-	-
Instr & Curr Dev	2,368,056.10	858,400.90	838,756.18	19,644.72	-	-	-	-	-
Instr Staff Training	1,952,888.88	518,072.41	484,708.72	26,163.87	-	5,401.28	-	-	1,798.54
General Admin	1,482,025.99	475,146.82	-	-	-	-	-	-	475,146.82
School Administration	34,644.00	-	-	-	-	-	-	-	-
Food Services	38,000.00	-	-	-	-	-	-	-	-
Pupil Transportation	463,949.13	7,049.25	-	-	-	-	-	-	7,049.25
Admin Technology	28,004.94	8,042.63	-	8,042.63	-	-	-	-	-
Community Services	85,858.00	52,832.13	44,078.95	-	-	8,753.18	-	-	-
Total Budget	40,395,867.90								
Total Actual Expenditures YTD		\$ 9,982,786.97	\$ 5,151,135.39	\$ 4,032,747.20	\$ -	\$ 210,191.92	\$ 98,508.72	\$ 490,203.74	
Percent of Total Actual Expenditures by Object			51.60%	40.40%	0.00%	2.11%	0.99%	1.21%	
Current year to prior year variance	\$ (15,001,892.13)	\$ (3,312,095.82)	\$ 467,961.99	\$ (3,714,073.94)	\$ 80.26	\$ 82,515.61	\$ 61,503.61	\$ (210,083.35)	

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

REVENUE	TITLE DESCRIPTION	YEAR	BUDGETED	ACCRUED	COLLECTED	TOTAL REVENUE	BALANCE	PERCENT COLLECTED	
Revenue									
31xx	FEDERAL DIRECT	2023-2024	580,000.00	-	185,626.64	185,626.64	394,373.36	32%	
34xx	PREMIUMS, INTEREST & OTHER	2023-2024	24,645,055.90	6,032.33	9,652,402.80	9,658,435.13	14,986,620.77	39%	
37xx	REINSURANCE & RX RECOVERIES	2023-2024	2,432,500.00		782,726.06	782,726.06	1,649,773.94	32%	
Total Revenue			Grand Totals	\$ 27,657,555.90	\$ 6,032.33	\$ 10,620,755.50	\$ 10,626,787.83	\$ 17,030,768.07	38%

FUNCTION	TITLE DESCRIPTION	YEAR	BUDGETED	COMMITTED	ENCUMBERED	EXPENDED YTD	BALANCE	PERCENT EXPENDED	
Appropriations/Expenditures									
75xx	FISCAL SERVICES	2023-2024	47,118.22		29,672.97	21,141.28	(3,696.03)	45%	
77xx	OTHER CENTRAL SVCS	2023-2024	28,282,738.39	-	91,761.47	10,967,011.46	17,223,965.46	39%	
Total Appropriations/Expenses			Grand Totals	\$ 28,329,856.61	\$ -	\$ 121,434.44	\$ 10,988,152.74	\$ 17,220,269.43	39%

EXCESS (DEFICIT) OF REVENUES	<u>\$ (672,300.71)</u>	<u>\$ (361,364.91)</u>
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	<u>\$ 7,208,480.28</u>
PERCENTAGE OF ASSIGNED/UNASSIGNED BUDGETED FUND BALANCE	24.94%	

Budget Matches ESE139 uploaded to DOE.

EXECUTIVE SUMMARY

Insurance Variance Note:

Increase in Other Expenses is due to higher Medical and RXclaims along with Clinic costs from Premise Health and McKesson. Increase in Capital Outlay is due to the purchase of chairs for the clinic. Decrease in Materials & Supplies is from a reduction in supply purchases at the Premise Health Clinic. Increase in Purchased Services from RX discount changes with Express Scripts, AON bi-yearly OPEB expense and some increase with BCBS.

INSURANCE FUND EXPENDITURE DETAIL COMPARED TO PRIOR YEAR

FISCAL YEAR 2023-2024								
Expenses	Total 2023-2024 Budget	Actual YTD November 2023	Salaries & Benefits	Purchased Services	Classification of Expenditures			
					Energy Services	Materials & Supplies	Capital Outlay	Other Expenses
Facilities Construction	-	-						
Fiscal Services	47,118.22	21,141.28	21,141.28					
Central Services	28,282,738.39	10,967,011.46	1,515,957.44	684,197.58	2,907.47	17,867.98	2,011.41	8,744,069.58
Total Budget	28,329,856.61							
Total Actual Expenditures YTD		\$ 10,988,152.74	\$ 1,537,098.72	\$ 684,197.58	\$ 2,907.47	\$ 17,867.98	\$ 2,011.41	\$ 8,744,069.58
Percent of Total Actual Expenditures by Object			13.99%	6.23%	0.03%	0.16%	0.02%	79.58%
FISCAL YEAR 2022-2023								
Expenses	Total 2022-2023 Budget	Actual YTD November 2022	Salaries & Benefits	Purchased Services	Classification of Expenditures			
					Energy Services	Materials & Supplies	Capital Outlay	Other Expenses
Facilities Construction	-	-						
Fiscal Services	46,735.00	19,643.67	19,643.67					
Central Services	26,826,749.00	10,690,543.96	1,551,341.93	579,865.88	3,146.42	29,620.19		8,526,569.54
Total Budget	26,873,484.00							
Total Actual Expenditures YTD		\$ 10,710,187.63	\$ 1,570,985.60	\$ 579,865.88	\$ 3,146.42	\$ 29,620.19	\$ -	\$ 8,526,569.54
Percent of Total Actual Expenditures by Object			14.67%	5.41%	0.03%	0.28%	0.00%	79.61%
Current year to prior year variance	\$ 1,456,372.61	\$ 277,965.11	(33,886.88)	\$ 104,331.70	\$ (238.95)	(11,752.21)	2,011.41	\$ 217,500.04

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

REVENUE	TITLE DESCRIPTION	YEAR	BUDGETED	COLLECTED YTD	BALANCE	PERCENT COLLECTED
Revenue						
34xx	REVENUES FROM LOCAL SOURCES	2023-2024	2,237,258.23	969,155.06	1,268,103.17	43%
Total Revenue			Grand Totals	\$ 969,155.06	\$ 1,268,103.17	43%

FUNCTION	TITLE DESCRIPTION	YEAR	BUDGETED	COMMITTED	ENCUMBERED	EXPENDED YTD	BALANCE	PERCENT EXPENDED
Appropriations/Expenditures								
91XX	COMMUNITY SERVICES	2023-2024	2,448,685.28	754.92	198,246.14	866,673.50	1,383,010.72	35%
Total Appropriations/Expenses			Grand Totals	\$ 754.92	\$ 198,246.14	\$ 866,673.50	\$ 1,383,010.72	35%

EXCESS (DEFICIT) OF REVENUES	<u>\$ (211,427.05)</u>	<u>\$ 102,481.56</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>\$ 508,978.39</u>
PERCENTAGE OF ASSIGNED/UNASSIGNED BUDGETED FUND BALANCE	8.72%	

EXECUTIVE SUMMARY

Extended Day Variance Note:

Budget increased from previous year due to planned program expenses. Salaries and Benefits increased by \$150K due to raises. Purchased Services increased by \$21K. Supplies increased by \$24K. Capital Outlay decreased by (\$8K). Other Expenses decreased by (\$105K) due to prior year transfer to General Fund for A2 Tutoring.

EXTENDED DAY FUND

FISCAL YEAR 2023-2024									
	Total 2023-2024 Budget	Actual YTD November 2023	Classification of Expenditures						
			Salaries & Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses	
Expenses									
Community Services	2,448,685.28	866,673.50	648,731.11	55,537.50	-	-	44,686.27	211.42	117,507.20
Transfer of Funds (A-2 Funding)	-	-	-	-	-	-	-	-	-
Total Budget	2,448,685.28								
Total Actual Expenditures YTD		\$ 866,673.50	\$ 648,731.11	\$ 55,537.50	\$ -	\$ 44,686.27	\$ 211.42	\$ 117,507.20	
Percent of Total Actual Expenditures by Object			74.85%	6.41%	0.00%	5.16%	0.02%	13.56%	

FISCAL YEAR 2022-2023									
	Total 2022-2023 Budget	Actual YTD November 2022	Classification of Expenditures						
			Salaries & Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses	
Expenses									
Community Services	2,195,504.80	658,774.55	498,371.22	34,044.91	-	-	20,744.94	7,851.67	97,761.81
Transfer of Funds (A-2 Funding)	-	125,071.31	-	-	-	-	-	-	125,071.31
Total Budget	2,195,504.80								
Total Actual Expenditures YTD		\$ 783,845.86	\$ 498,371.22	\$ 34,044.91	\$ -	\$ 20,744.94	\$ 7,851.67	\$ 222,833.12	
Percent of Total Actual Expenditures by Object			63.58%	4.34%	0.00%	2.65%	1.00%	28.43%	

Current year to prior year variance	\$	253,180.48	\$ 82,827.64	\$ 150,359.89	\$ 21,492.59	\$ -	\$ 23,941.33	\$ (7,640.25)	\$ (105,325.92)
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School District Indian River County
 Impact Fee Monthly Report
 Revenues, Expenses, and Balance To Date
 As of November 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
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
11/17/2023	72,347.00	18,364.25	90,711.25	143,300.22	-	-	-	-	143,300.22	3,230,452.20	649,302.75	2,581,149.45
Totals	\$ 24,850,198.71	\$ 1,511,481.43	\$ 26,361,680.14	\$ 8,440,250.36	\$ 4,238,436.55	\$ 6,694,370.04	\$ 3,950,317.99	\$ (192,147.00)	\$ 23,131,227.94	\$ 3,230,452.20	\$ 649,302.75	\$ 2,581,149.45

Current Year Total Revenues and Expenditures: 450,269.00 75,537.62 525,806.62 1,568,713.86 - - - - 1,568,713.86

Revenues	\$ 26,361,680.14	649,302.75	Encumbered
Unencumbered	(2,581,149.45)	2,581,149.45	Unencumbered
Encumbered	(649,302.75)	3,230,452.20	Total Balance
Expenses	\$ 23,131,227.94		

Per IRC Ordinance NO. 2014-0016

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

School District of Indian River School District
Federal Grants
As of November 30, 2023

Grant Title	Fund	Project #	2023-24 Budget	Committed	Encumbrances	Expenditures	Available Balance	Pct Expended	Encumber By	Expend By	Grant Manager
Title IV	420	4104	403,651	-	184,656.51	108,721	110,274	27%	6/30/2024	8/20/2024	Karen Malits - Director Of Title Programs
Title I Part A	420	4106	5,108,072	6,044	2,089,103.54	1,316,959	1,695,966	26%	6/30/2024	8/20/2024	Karen Malits - Director Of Title Programs
Title II	420	4112	735,765	-	339,766.37	229,699	166,299	31%	6/30/2024	8/20/2024	Karen Malits - Director Of Title Programs
Title IX	420	4120	172,974	-	46,946.25	25,917	100,111	15%	6/30/2024	8/20/2024	Karen Malits - Director Of Title Programs
Title I IMP INT ARRA	420	4136	50,000	135	5,849.51	3,887	40,129	8%	6/30/2024	8/20/2024	Karen Malits - Director Of Title Programs
Title III (Immigrant)	420	4138	23,044	-	0.01	7,792	15,252	34%	6/30/2024	8/20/2024	Karen Malits - Director Of Title Programs
Florida Comprehensive Literacy State Dev (CLSI)	420	4150	1,500,000	-	350,816.22	133,827	1,015,357	9%	6/30/2024	8/20/2024	Aretha Vernetta - Coordinator of Acceleration
Title III	420	4152	173,675	2,047	66,346.14	39,112	66,170	23%	6/30/2024	8/20/2024	Karen Malits - Director Of Title Programs
IDEA Pre-K	420	4200	146,606	-	102,329.77	48,339	(4,063)	33%	6/30/2024	8/20/2024	Brooke Flood - Principal, Early Learning
IDEA K-12	420	4206	5,415,716	7,856	3,414,463.72	1,870,052	123,345	35%	6/30/2024	8/20/2024	Asst Supt Strategic Planning And Support Services
Adult Ed (TCTC)	420	4302	192,787	520	51,710.00	82,462	58,095	43%	6/30/2024	8/20/2024	Christi Shields - Prin, Adult and Career ed
Carl Perkins-Secondary	420	4310	207,147	-	114,644.97	48,858	43,644	24%	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	102	2,839.99	24,094	4,499	76%	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
			\$ 14,221,360.27	\$ 16,703.26	\$ 6,769,473.00	\$ 3,939,717.40	\$ 3,495,466.61	28%			
CARES Funding											
CARES V - PREK	442	4917	14,113	-	-	1,461	12,652	10%	N/A	10/20/2023	Brooke Flood - Principal, Early Learning
CARES VI - PREK	442	4918	34,639	-	-	14,039	20,600	41%	N/A	9/20/2023	Brooke Flood - Principal, Early Learning
ESSER II - Career Dual Enrollment	443	4376	144,702	-	-	116,175	28,527	80%	9/30/2023	11/20/2023	Christi Shields - Director Adult Ed
ESSER II- Literacy - Reading Tutoring for K-3 Stu	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	-	-	52,542	2,717	95%	9/30/2023	11/20/2023	Kelly Baysura - Asst Supt Curr/instruction
ESSER II - Supplemental Programming	443	4383	2,590	-	-	2,375	215	92%	9/30/2023	11/20/2023	Director of Curr/instruction
			\$ 288,665.60	\$ -	\$ -	\$ 223,954.22	\$ 64,711.38	78%			
IDEA Pre-K ARP	445	4208	19,014	-	-	9,918	9,097	52%	9/30/2023	11/20/2023	Daphne Mathews - ESE Director
IDEA K-12 ARP	445	4204	155,577	-	-	155,577	-	100%	9/30/2023	11/20/2023	Daphne Mathews - ESE Director
ESSER III ARP Learning Loss	445	4371	551,948	-	378,580.97	196,172	(22,804)	36%	9/30/2024	11/20/2024	Ron Fagan - CFO
ESSER III - Homeless Children and Youth	445	4373	22,587	-	116.56	17,129	5,341	76%	9/30/2024	11/20/2024	Karen Malits - Director Of Title Programs
ESSER III ARP	445	4375	8,645,807	-	2,794,028.72	1,784,241	4,067,537	21%	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	-	-	1,849	293,808	1%	9/30/2024	11/20/2024	Dana Rogers - Director of Curr/instruction
Intensive Afterschool and Weekend - ARP	445	4380	373,033	405	180.00	65,666	306,782	18%	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 Sch	445	4382	484,309	-	-	92,284	392,025	19%	9/30/2024	11/20/2024	Amie Rutherford- Grant Writer
			\$ 10,790,855.07	\$ 405.00	\$ 3,172,906.25	\$ 2,413,992.73	\$ 5,203,551.09	22%			
Cares Funding Total			\$ 11,079,520.67	\$ 405.00	\$ 9,942,379.25	\$ 6,577,664.35	\$ 8,763,729.08	59%			
Total All			\$ 25,300,880.94	\$ 17,108.26	\$ 9,942,379.25	\$ 6,577,664.35	\$ 8,763,729.08	26%			

**School District of Indian River School District
General Fund Grants
As of November 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
District Science Fair	110	1212	5,000	-	-	5,000	0%			Kelly Baysura-C&I
Intensive Reading Initiative Pilot (DIRIP)	110	1219	-	-	-	-		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	-	5,000.00	-	100%	5/30/2024	6/30/2024	Erick Seymour-SAAA
Nexera Energy Foundation STEM Classroom Makeover	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	23,000	-	-	23,000	0%		Reimbursement	Ann Bieiber-C&I
Superintendent Art Gallery	110	1907	1,500	-	-	1,500	0%			Christine Jacobs
FPL Empowering STEM Grant	110	1908	13,333	43.15	1,208.89	12,081	9%	3/31/2024	5/31/2024	Kelly Baysura-C&I
Youth Mental Health Aid Training-PENDING	110	1909	-	-	-	-			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	-	2,938.12	22,062	12%	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	513,675	317,927.80	195,747.69	-	38%		Reimbursement	Kim Garcia-C&I
Moonshot Partnership Grant	110	1928	1,329,788	702,779.58	382,263.50	244,745	29%		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	278,145.58	270,783.34	141,192	39%	5/31/2024	6/30/2024	Christi Shields-Director of TCTC
Open Door Career Centers-TCTC	110	1944	52,843	-	52,843.00	-	100%	6/30/2023	9/30/2023	Christi Shields-Director of TCTC
Angles of Elevation Program	110	1945	11,828	-	377.28	11,451	3%	6/30/2024	8/30/2024	C&I/Wendy Haddick
Jimmy Graves Sports & Community Complex	110	1950	312,000	-	-	312,000	0%			Kim Copeman-Director of Finance
Resiliency Through the Community Grant	110	1952	475,001	-	-	475,001	0%	6/30/2024	9/30/2024	Sara Ange- Mental Health Coordinator
Science of Reading Literacy and Tutoring (SoRT)-PENDING	110	1955	150,000	-	-	150,000	0%	6/30/2024	8/20/2024	Kim Garcia-C&I
Literacy Coaches	110	1960	452,661	288,612.04	164,048.60	-	36%		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
			-	-	-	-				
Total All			\$ 4,425,978	\$ 1,587,558	\$ 1,210,979	\$ 1,627,440	27%			

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 11/30/2023

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	\$ 6,628,240	\$ (593,365)	-8.2%

2. Items noted for the period ending 11/30/23 include Health and Rx claims of 7.8M and under Other Activities, interest revenue of \$199K.
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 36.5% 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
Total	1,699	3,142	\$12,426,552	\$6,731,292	\$1,384,614	\$752,804	\$1,865,318	(\$544,836.38)	(\$2,607,058.92)	(\$577,459.51)	(\$32,468.99)	19,398,753	\$19,492,715	\$93,961	
	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
Oct-23	1,695	3,164	922,656	768,773	122,720	61,388	180,762	(7,261)	(3,980)	(77,445)	0	\$1,967,614	\$1,632,510	(\$335,104)	\$6,917,544
Nov-23	1,697	3,169	\$817,738	\$674,970	\$170,094	\$68,773	\$148,301	(\$25,002)	\$0	(\$6,928)	\$0	\$1,847,944	\$1,744,273	(\$103,671)	\$6,813,874
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	\$7,373,711
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)	\$6,899,322
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)	\$6,592,897
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	\$6,799,123
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)	\$6,587,770
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)	\$6,288,783
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	\$6,628,161
Total	1,672	3,122	\$12,481,794	\$8,230,071	\$1,487,504	\$786,222	\$1,919,786	(\$256,859)	(\$3,003,546)	(\$607,452)	\$0	\$21,037,519	\$20,444,074	-\$593,446	

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

YOY%	-1.6%	-0.7%	0.4%	22.3%	7.4%	4.4%	2.9%	-52.9%	15.2%	5.2%	-100.0%	8.4%	4.9%	n/a	n/a
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-36.49%