

MEMORANDUM

February 26, 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: December 2023 Financial Summary

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

Major Financial Highlights

1. **Increased cash balance to approximately \$152.4M compared to \$86.5M as of November 30, 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 from Rebates, Medicare reimbursements and interest revenue. Medical claims and Rx expense were higher for the month while clinic costs were lower resulting in an increase 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 \$152.4M, compared to \$86.5M, as of November 30, 2023, which is a \$65.9M or 76% increase. This comparative increase includes the payoff of the \$12M Tax Anticipated Note and aligns with prior year actuals as of December 31, 2022.
 - Wells Fargo Operating \$16.8M
 - Florida Prime/Florida Palm \$116.6M
 - Restricted and Other \$19.0M

General Fund

- Revenues collected for the period are \$130.6M or 70% of the current year's budget.
 - Compared to the prior year, revenues collected are \$9.0M or 7% higher due to an increase in local tax revenue collected.
- Expenditures for the period are \$80.2M or 39% of the current year's budget.
 - Compared to the prior year, expenditures are \$229K or 0% higher due to the anticipated shift of expenditures from the ESSER ARP funding Grant in the prior year.
 - Budget variances increased \$20.3M 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 \$229K is primarily due to an increase in salaries and benefits of approximately \$793K from PY due to shifts from ESSER Funding; Purchased services increase of \$425K 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 (\$96K) which is due to timing of payments for utility invoices. Materials and supplies decreased (\$2.0M) for current year as textbook adoption materials being purchased in ESSER III funds. An increase of \$664K in Capital Outlay due to \$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 \$419K of which mostly due to Charter School allocations increase.
- The budgeted ending fund balance for 2023-24 is \$8.4M or 5% excluding non-spendable inventory.
 - Net position for the period was \$50.4M because the district receives a larger percentage of revenue in the latter part of 2023 from local property taxes. This increase in net position is a result of the timing of actual revenue compared to expenditures.
 - The actual ending funding balance is \$76.9M 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 \$3.4M or 23% of the current year's budget.
 - Compared to the prior year, revenues collected are (\$4K) or (0%) 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 \$2.0M or 15% of the current year's budget.
 - Compared to the prior year, expenditures are (\$193K) or (9%) lower. This is related to the timing of debt invoices for fees and services and the normal amortization of interest due on debt obligations.
- The budgeted ending fund balance for 2023-24 is \$18.5M for the sinking fund balance requirement for the Qualified School Construction Bond (QSCB).
 - Net position for the period was \$1.4M.
 - The actual ending funding balance is \$18.1M based on actual revenues collected less expenditures plus the beginning fund balance.

Capital Fund

- Revenues collected for the period are \$38.9M or 83% of the current year's budget.
 - Compared to the prior year, revenues collected are \$4.9M or 14% higher because of the timing of tax revenue, and other state revenues received.
- Expenditures for the period are \$20.6M or 30% of the current year's budget.

- Compared to the prior year, expenditures are \$7.5M or 58% higher due in part from two large projects in progress as of December 2023, SRMS \$720K and Glendale Roof \$1.5M. Expenditures also increased due to the district wide purchases of computers and related items (United Data Tech.) \$913K, along with Bus repairs and maintenance district wide \$1.0M. The remaining increase in expenditures is due to the timing of the obligations for multiple ongoing projects.
- The budgeted ending fund balance for 2023-24 is \$233K.
 - Net position for the period was \$18.4M.
 - The actual ending funding balance is \$40.1M based on actual revenues collected less expenditures plus the beginning fund balance.

Food Service Fund

- Revenues collected for the period are \$4.3M or 39% of the current year’s budget.
 - Compared to the prior year, revenues collected are \$396K or 10% higher due to the Supply Chain Assistance Grant.
- Expenditures for the period are \$4.1M or 36% of the current year’s budget.
 - Compared to the prior year, expenditures are \$1.1M or 35% higher.
 - Expense variance of \$1.1M from prior year is primarily due to an increase in salaries and benefits of approximately \$78K due to negotiated raises; Purchased Services increased \$8K due to new tech equipment lease/rental agreements; Energy Services increased \$40K due to the timing of invoices being received and paid; Material and supplies increased \$948K due to an increase in food purchases; Capital Outlay increased \$4K due to the purchase of new software; Other Expenses decreased (\$20K) due to reduced utilization of substitutes.
- The budgeted ending fund balance for 2023-24 is \$387K or 3% excluding non-spendable inventory.
 - Net position for the period was \$205K.
 - The actual ending funding balance is \$950K based on actual revenues collected less expenditures plus the beginning fund balance.

Meal Counts:

Meal Service	December 2022-2023 YTD	December 2023-2024 YTD	Difference	% change
Breakfast-Reimbursable	261,435	280,695	19,260	7%
Lunch-Reimbursable	612,897	676,347	63,450	10%
Breakfast-Non-reimbursable	2,904	5,229	2,325	80%
Lunch-Non-reimbursable	17,180	28,557	11,377	66%

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 \$8.2M or 32% of the current year's budget.
 - Compared to the prior year, revenues collected are (\$3.3M) or (29%) lower due to grants ending in the prior year. Additionally, in the prior year ESSER/CARES funds were disbursed to the charter schools in advance, whereas now the DOE issues funds on a reimbursement basis.
- Expenditures for the period are \$8.2M or 32% of the current year's budget.
 - Compared to the prior year, expenditures are (\$3.4M) or (29%) lower.
 - Expense variance of (\$3.4M) from prior year is primarily due to an increase in salaries and benefits of \$402K due to coaches, counselors, and core subject teachers being funded out of the ESSER grants; Purchased services decreased (\$3.6M) due to payment made to Charter Schools for ESSER in the previous year; Energy services slightly increased \$80 due to purchase of fuel; Materials and supplies increased \$76K due to the purchase of textbooks with ESSER II funds; Capital Outlay increased \$58K due to the purchase of equipment; and other expenses decreased (\$240K) due to the reduction of indirect cost.
- The budgeted ending fund balance for 2023-24 is \$57K.
 - Net position for the period was (\$59K).
 - The actual ending fund balance is (\$2K) based on actual revenues collected less 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 \$13.5M or 49% of the current year's budget.
 - Compared to the prior year, revenues collected are \$832K or 7% higher due to an increase in revenue collected from premiums, rebates, and interest.
- Expenditures for the period are \$13.3M or 47% of the current year's budget.
 - Compared to the previous year, expenditures are \$563K or 4% higher primarily due to higher Medical and Rx claims.
- The budgeted ending fund balance for 2023-24 is \$6.9M.
 - Net position for the period was \$242K due to higher revenue collected than costs from claims, admin fees, and clinic expenses.
 - The actual ending fund balance for the period is \$7.8M based on actual revenue collected less plus the beginning fund balance.

Extended Day

- Revenues collected for the period are \$1.1M or 51% of the current year's budget.
 - Compared to the prior year, revenues collected are \$239K or 27% higher due to an increase in program enrollment.
- Expenditures for the period are \$1.1M or 46% of the current year's budget.
 - Compared to the prior year, expenditures are \$179K or 19% higher. Salaries and Benefits increased by \$112K due to raises. Purchased Services increased by \$12K. Supplies increased by \$23K. Capital Outlay decreased by (\$12K). Other Expenses decreased by (\$43K) 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 period was \$17K.

- The actual ending fund balance is \$423K based on actual revenue collected less plus the beginning fund balance.

Impact Fees

- Total revenue collected since 2006 is \$26.5M.
 - Revenues collected for the current year are \$621K.
- Total expenditures since 2006 is \$23.3M.
 - Expenditures for the current year are \$1.8M.
 - As of December 31, 2023, \$465K 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 December 31, 2023, \$2.7M 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 December 31, 2023, are currently unassigned.
- The total balance of Impact Fees is \$3.1M.

Federal Grants (CARES, ESSER, GEERS)

- As of December 31, 2023:
 - The total budget for the CARES/ESSER grants is \$11.1M compared to expenditures of \$3.1M or a 28% burn rate. The balance is \$5.1M.
 - 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 \$2.9M or 27% burn rate and cash reimbursed. The balance is \$5.1M.

DKM: SL

M#019-24

cc: Bruce Green/Kim Copeman

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

Description	Maturity	Balance	% of Total	Interest Income	
				For the Month Ending December 31, 2023	For the Fiscal Year Ending June 30, 2024
Cash:					
Wells Fargo Govt Adv. Interest Checking	Daily	16,860,771	11.1%	9,004	49,652
Total		\$ 16,860,771	11.1%	\$ 9,004	\$ 49,652
Directly Held Cash Equivalents:					
Florida Prime (SBA)	41 Days	63,285,611	41.5%	244,516	778,023
Florida PALM	51 Days	53,305,875	35.0%	203,855	554,776
Total		\$ 116,591,486	76.5%	\$ 448,371	\$ 1,332,799
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	18,899,408	12.4%	5,481	209,318
Total		\$ 18,899,408	12.4%	\$ 5,481	\$ 209,318
Total Cash and Investments		\$ 152,381,761	100.0%	\$ 462,856	\$ 1,591,770

* restricted to pay Debt Services/Custodial Agent for District

**SCHOOL DISTRICT OF INDIAN RIVER SCHOOL DISTRICT
MONTHLY FINANCIAL SUMMARY REPORT
FOR THE PERIOD ENDING DECEMBER 31, 2023**

Fund	Beginning Year Fund Balance	Revenues	Expenditures	Income/Loss	Ending Fund Balance
General Fund (1)	\$ 26,520,401	\$ 130,594,737	\$ 80,174,009	\$ 50,420,728	\$ 76,941,128
Debt Service Funds (2)	16,766,514	3,404,806	2,032,198	\$ 1,372,608	18,139,122
Capital Projects Funds (3)	21,754,062	38,947,366	20,554,075	\$ 18,393,292	40,147,354
Special Revenue Funds:					
Food Service	745,717	4,309,338	4,104,759	204,580	950,296
Other-Grants	57,113	8,151,253	8,210,006	(58,753)	(1,640)
Total Special Revenue	802,830	12,460,591	12,314,765	145,826	948,656
Internal Service Funds (Self Insurance)	7,569,845	13,548,182	13,306,240	241,942	7,811,787
Enterprise Fund (Extended day)	406,497	1,137,425	1,120,677	16,748	423,245
Grand Totals	\$ 73,820,148	\$ 200,093,107	\$ 129,501,964	\$ 70,591,143	\$ 144,411,292

- (1) General Fund local tax revenue collected at end of December resulting in positive revenue over expenditures for current month.
- (2) Fund balance 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
 DETAIL REVENUE REPORT BY FUND
 FOR THE PERIOD ENDING DECEMBER 31, 2023

Fund	Revenue Code 1	Description	Revenue Code	Budgeted	Total Revenue YTD	Balance	% Collected
GENERAL FUND (1XX)	3191	RESERVE OFFICERS TRAINING CORP	3191	125,000.00	52,589.76	72,410.24	42.1%
	3202	MEDICAID	3202	350,000.00	123,543.03	226,456.97	35.3%
	3299	MISC FEDERAL THRU STATE	3299	36,091.36	37,331.64	(1,240.28)	103.4%
	3310	FLA EDUCATION FINANCE PROGRAM	3310	23,911,706.00	8,318,024.00	15,593,682.00	34.8%
	3315	WORKFORCE DEVELOPMENT	3315	1,134,266.00	567,132.00	567,134.00	50.0%
	3317	PERFORMANCE BASED INCENTIVES	3317	55,000.00	28,103.00	26,897.00	51.1%
	3343	STATE LICENSE TAX	3343	15,000.00	105,509.95	(90,509.95)	703.4%
	3344	LOTTERY FUNDS	3344	2,551,795.00	-	2,551,795.00	0.0%
	3355	CLASS SIZE REDUCTION (CSR)	3355	16,377,987.00	8,188,992.00	8,188,995.00	50.0%
	3371	VOLUNTARY PRE-K PROGRAM	3371	600,000.00	278,079.11	321,920.89	46.3%
	3399	OTHER MISCELLANEOUS STATE REVE	3399	1,115,174.44	470,117.15	645,057.29	42.2%
	3411	DISTRICT SCHOOL TAX	3411	113,590,351.00	97,005,723.92	16,584,627.08	85.4%
	3414	DISCRETIONARY OPERATING MILLAGE	3414	14,387,564.00	12,401,405.59	1,986,158.41	86.2%
	3423	EXCESS FEES	3423	-	1.05	(1.05)	0.0%
	3425	RENT	3425	21,740.00	79,650.63	(57,910.63)	366.4%
	3431	INTEREST ON INVESTMENTS	3431	750,000.00	550,701.26	199,298.74	73.4%
	3440	GIFTS GRANTS AND REQUESTS	3440	3,014,774.76	634,134.38	2,380,640.38	21.0%
	3461	ADULT ED FEES (BLOCK TUITION)	3461	10,000.00	7,215.00	2,785.00	72.2%
	3462	POSTSEC CAREER CERT & APP TECH	3462	185,000.00	39,931.45	145,068.55	21.6%
	3464	CAPITAL IMPROVEMENT FEES	3464	9,000.00	2,211.30	6,788.70	24.6%
	3465	POSTSECONDARY LAB FEES	3465	160,000.00	35,218.41	124,781.59	22.0%
	3466	LIFELONG LEARNING FEES	3466	1,000.00	-	1,000.00	0.0%
	3467	GED TESTING FEES	3467	8,000.00	2,360.22	5,639.78	29.5%
	3469	OTHER STUDENT FEES	3469	33,000.00	18,462.10	14,537.90	55.9%
	3473	SCHOOL AGE CHILD CARE FEES	3473	275,000.00	216,112.76	58,887.24	78.6%
	3491	BUS FEES	3491	55,000.00	12,897.66	42,102.34	23.5%
	3494	FEDERAL INDIRECT	3494	500,000.00	299,544.82	200,455.18	59.9%
	3495	OTHER MISC LOCAL SOURCES	3495	556,470.22	303,034.84	253,435.38	54.5%
	3497	REFUNDS-PRIOR YEAR EXPENDITURE	3497	1,372.00	3,697.90	(2,325.90)	269.5%
	3499	RECPT-FOOD SERVICES INDIRECT C	3499	200,000.00	95,624.84	104,375.16	47.8%
	3630	TRANSFERS-CAPITAL PROJECTS FD	3630	7,441,160.34	667,695.00	6,773,465.34	9.0%
	3730	SALE OF FIXED ASSETS	3730	25,000.00	49,692.01	(24,692.01)	198.8%
GENERAL FUND (1XX) Total				187,496,452.12	130,594,736.78	56,901,715.34	69.7%
DEBT SERVICE (2XX)	3199	MISCELLANEOUS FEDERAL DIRECT	3199	1,436,319.14	724,323.99	711,995.15	50.4%
	3322	CO & DS WITHHELD-SBE/COBI BOND	3322	557,550.00	-	557,550.00	0.0%
	3431	INTEREST ON INVESTMENTS	3431	548,476.21	209,407.80	339,068.41	38.2%
	3630	TRANSFERS-CAPITAL PROJECTS FD	3630	12,382,871.00	2,471,073.94	9,911,797.06	20.0%
DEBT SERVICE (2XX) Total				14,925,216.35	3,404,805.73	11,520,410.62	22.8%
CAPITAL PROJECTS (3XX)	3321	CO & DS DISTRIBUTED	3321	110,013.00	-	110,013.00	0.0%
	3397	CHARTER SCHOOL CAPITAL OUTLAY	3397	1,342,006.00	667,695.00	674,311.00	49.8%
	3399	OTHER MISCELLANEOUS STATE REVE	3399	282,775.42	22,581.69	260,193.73	8.0%
	3413	DIST LOCAL CAPITAL IMPROVE TAX	3413	43,639,178.77	37,204,127.83	6,435,050.94	85.3%
	3431	INTEREST ON INVESTMENTS	3431	518,493.36	518,493.36	-	100.0%
	3495	OTHER MISC LOCAL SOURCES	3495	11,999.52	11,999.52	-	100.0%
	3496	IMPACT FEES	3496	1,000,000.00	522,469.00	477,531.00	52.2%
CAPITAL PROJECTS (3XX) Total				46,904,466.07	38,947,366.40	7,957,099.67	83.0%
FOOD SERVICE (410)	3261	SCHOOL LUNCH REIMBURSEMENT	3261	5,019,274.65	2,253,748.60	2,765,526.05	44.9%
	3262	SCHOOL BREAKFAST REIMBURSEMENT	3262	1,389,063.08	638,631.94	750,431.14	46.0%
	3263	AFTER SCHOOL SNACKS-FED REIMB	3263	325,366.02	145,875.60	179,490.42	44.8%

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

Fund	Revenue Code 1	Description	Revenue Code	Budgeted	Total Revenue YTD	Balance	% Collected
FOOD SERVICE (410)	3265	USDA DONATED COMMODITIES	3265	780,000.00	-	780,000.00	0.0%
	3267	SUMMER FEEDING PROGRAM	3267	465,000.00	81,465.31	383,534.69	17.5%
	3269	OTHER FEDERAL THRU STATE FS	3269	473,111.52	473,111.52	-	100.0%
	3337	SCHOOL BREAKFAST SUPPLEMENT	3337	34,000.00	16,635.00	17,365.00	48.9%
	3338	SCHOOL LUNCH SUPPLEMENT	3338	46,000.00	22,517.00	23,483.00	49.0%
	3431	INTEREST ON INVESTMENTS	3431	5.00	-	5.00	0.0%
	3451	STUDENT LUNCHESES	3451	1,649,068.65	381,730.38	1,267,338.27	23.1%
	3452	STUDENT BREAKFASTS	3452	247,865.10	41,731.20	206,133.90	16.8%
	3453	ADULT BREAKFASTS/LUNCHESES	3453	43,110.25	37,019.25	6,091.00	85.9%
	3454	A LA CARTE	3454	637,993.00	203,726.01	434,266.99	31.9%
	3455	STUDENT SNACKS (REVISED REDBK)	3455	11,178.00	-	11,178.00	0.0%
	3456	MEALS ON WHEELS-OTH FOOD SALES	3456	5,800.00	-	5,800.00	0.0%
	3457	CATERING AND OTHER FOOD SALES	3457	6,251.16	6,251.16	-	100.0%
	3495	OTHER MISC LOCAL SOURCES	3495	6,895.44	6,895.44	-	100.0%
FOOD SERVICE (410) Total				11,139,981.87	4,309,338.41	6,830,643.46	38.7%
SPECIAL REVEUNE-OTHER (42X/44X)	3201	CAREER AND TECH EDUCATION	3201	255,203.50	89,953.70	165,249.80	35.2%
	3220	WORKFORCE INNOVATION & OPPOR	3220	7,462.00	1,807.47	5,654.53	24.2%
	3221	ADULT GENERAL EDUCATION	3221	231,180.00	97,265.92	133,914.08	42.1%
	3225	TEACHER/PRINCIPAL TRAIN/RECRUI	3225	735,765.00	281,124.89	454,640.11	38.2%
	3230	EDUCATION FOR THE HANDICAPPED	3230	5,737,216.97	2,658,859.23	3,078,357.74	46.3%
	3240	ECIA, CHAPTER 1	3240	5,569,370.44	1,821,010.63	3,748,359.81	32.7%
	3241	LANGUAGE INSTRUCTION-TITLE III	3241	23,044.00	10,702.23	12,341.77	46.4%
	3271	EDUCATION STABILIZATION FUNDS - K-12 (CARES)	3271	10,711,475.40	2,789,910.09	7,921,565.31	26.0%
	3272	EDUCATION STABILIZATION FUNDS - WORKFORCE (CARES)	3272	144,701.93	116,174.78	28,527.15	80.3%
	3280	FEDERAL THROUGH LOCAL	3280	80,287.26	-	80,287.26	0.0%
	3293	EMERGENCY IMMIGRANT EDUC. PROG	3293	173,749.75	54,811.05	118,938.70	31.5%
	3299	MISC FEDERAL THRU STATE	3299	230,934.24	46,704.35	184,229.89	20.2%
	3399	OTHER MISCELLANEOUS STATE REVE	3399	1,500,000.00	181,881.46	1,318,118.54	12.1%
	3461	ADULT ED FEES (BLOCK TUITION)	3461	1,047.28	1,047.28	-	100.0%
SPECIAL REVEUNE-OTHER (42X/44X) Total				25,401,437.77	8,151,253.08	17,250,184.69	32.1%
INTERNAL SERVICE FUNDS-INSURANCE (7XX)	3199	MISCELLANEOUS FEDERAL DIRECT	3199	580,000.00	236,570.19	343,429.81	40.8%
	3431	INTEREST ON INVESTMENTS	3431	335,500.00	267,678.61	67,821.39	79.8%
	3483	PREMIUM REVENUE-VISION INS	3483	156,975.00	78,001.57	78,973.43	49.7%
	3484	PREMIUM REVENUE-HEALTH INS	3484	21,109,890.90	9,881,475.34	11,228,415.56	46.8%
	3485	PREMIUM REVENUE-DENTAL	3485	1,306,330.00	638,104.00	668,226.00	48.8%
	3486	PREMIUM REVENUE-LIFE INSURANCE	3486	578,230.00	284,875.87	293,354.13	49.3%
	3487	PREMIUM REVENUE-DISABILITY INS	3487	661,330.00	315,356.60	345,973.40	47.7%
	3488	CONTRIBUTIONS-FLEXIBLE SPENDIN	3488	386,700.00	182,029.75	204,670.25	47.1%
	3489	PREMIUM REVENUE-EAP	3489	35,100.00	17,016.30	18,083.70	48.5%
	3495	OTHER MISC LOCAL SOURCES	3495	75,000.00	75,000.00	-	100.0%
	3742	REINSURANCE RECOVERY	3742	32,500.00	-	32,500.00	0.0%
	3743	PRESCRIPTION REFUND/REBATES	3743	2,400,000.00	1,572,073.99	827,926.01	65.5%
INTERNAL SERVICE FUNDS-INSURANCE (7XX) Total				27,657,555.90	13,548,182.22	14,109,373.68	49.0%
ENTERPRISE FUNDS (9XX)	3431	INTEREST ON INVESTMENTS	3431	43,278.49	30,168.65	13,109.84	69.7%
	3473	SCHOOL AGE CHILD CARE FEES	3473	2,193,979.74	1,001,887.77	1,192,091.97	45.7%
	3474	EXTENDED DAY SUMMER PROGRAM	3474	-	105,368.38	(105,368.38)	0.0%
ENTERPRISE FUNDS (9XX) Total				2,237,258.23	1,137,424.80	1,099,833.43	50.8%
TOTAL ALL FUNDS				315,762,368.31	200,093,107.42	115,669,260.89	63.4%

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

REVENUE	TITLE DESCRIPTION	YEAR	BUDGETED	COLLECTED YTD	BALANCE	PERCENT COLLECTED
Revenue						
31xx	ROTC	2023-2024	125,000.00	52,589.76	72,410.24	42%
32xx	FEDERAL THROUGH STATE AND LOCAL	2023-2024	386,091.36	160,874.67	225,216.69	42%
33xx	REVENUES FROM STATE SOURCES	2023-2024	45,760,928.44	17,955,957.21	27,804,971.23	39%
34xx	REVENUES FROM LOCAL SOURCES	2023-2024	133,758,271.98	111,707,928.13	22,050,343.85	84%
36xx	TRANSFERS	2023-2024	7,441,160.34	667,695.00	6,773,465.34	9%
37xx	WORKERS COMP REIMB	2023-2024	25,000.00	49,692.01	(24,692.01)	199%
Total Revenue			Grand Totals	\$ 130,594,736.78	\$ 56,901,715.34	70%

FUNCTION	TITLE DESCRIPTION	YEAR	BUDGETED	COMMITTED	ENCUMBERED	EXPENDED YTD	BALANCE	PERCENT EXPENDED	
Appropriations/Expenditures									
5000	INSTRUCTIONAL	2023-2024	133,310,529.55	27,113.64	46,982,867.66	46,531,157.66	39,769,390.59	35%	
61xx	HEALTH SERVICES	2023-2024	4,898,376.63	669.39	2,388,911.77	2,069,301.05	439,494.42	42%	
62xx	INSTRUCTIONAL MEDIA	2023-2024	2,317,412.01	2,621.98	1,210,922.69	919,093.40	184,773.94	40%	
63xx	INSTRUCTIONAL CUR & DEV SERVICES	2023-2024	4,391,712.92	203.56	2,315,371.79	2,064,142.67	11,994.90	47%	
64xx	INSTRUCTIONAL STAFF TRAINING SERVICES	2023-2024	3,047,679.09	-	390,843.69	1,615,254.60	1,041,580.80	53%	
65xx	INSTRUCTIONAL RELATED TECHNOLOGY	2023-2024	1,084,778.16	-	198,583.63	557,859.49	328,335.04	51%	
71xx	BOARD	2023-2024	967,978.21	-	386,938.14	367,493.02	213,547.05	38%	
72xx	GENERAL ADMINISTRATION	2023-2024	1,004,318.76	1,440.41	230,319.39	470,114.52	302,444.44	47%	
73xx	SCHOOL ADMINISTRATION	2023-2024	11,424,988.27	1,531.03	5,815,293.87	5,588,115.48	20,047.89	49%	
74xx	FACILITIES ACQ & CONSTRUCTION	2023-2024	3,139,614.35	-	389,495.94	961,026.41	1,789,092.00	31%	
75xx	FISCAL SERVICES	2023-2024	1,479,260.47	-	649,229.70	777,258.69	52,772.08	53%	
76xx	FOOD SERVICE	2023-2024	-	-	-	-	-	0%	
77xx	STAFF SERVICES	2023-2024	4,328,116.73	4,008.09	2,117,160.08	1,940,695.50	266,253.06	45%	
78xx	PUPIL TRANSPORTATION	2023-2024	6,446,256.90	36,917.36	2,875,942.64	2,877,579.80	655,817.10	45%	
79xx	OPERATION OF PLANT	2023-2024	19,553,215.99	21,957.15	5,943,168.29	9,578,595.66	4,009,494.89	49%	
81xx	MAINTENANCE OF PLANT	2023-2024	3,980,708.23	231.88	1,807,543.10	1,921,272.86	251,660.39	48%	
82xx	ADMIN TECHNOLOGY SERVICES	2023-2024	3,879,046.36	-	1,398,694.27	1,780,891.48	699,460.61	46%	
91XX	COMMUNITY SERVICES	2023-2024	-	-	-	-	-	0%	
92XX	DEBT SERVICES	2023-2024	154,156.67	-	-	154,156.67	-	100%	
Total Appropriations/Expenses			Grand Totals	\$ 205,408,149.30	\$ 96,694.49	\$ 75,101,286.65	\$ 80,174,008.96	\$ 50,036,159.20	39%

EXCESS (DEFICIT) OF REVENUES	<u>\$ (17,911,697.18)</u>	<u>\$ 50,420,727.82</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	\$ 8,368,827.83	\$ 76,941,128.49
PERCENTAGE OF ASSIGNED/UNASSIGNED BUDGETED FUND BALANCE	5.00%	

**SCHOOL DISTRICT OF INDIAN RIVER COUNTY
GENERAL FUND 2023-2024
FOR THE PERIOD ENDING DECEMBER 31, 2023**

EXECUTIVE SUMMARY

General Variance Note:

Budget variances increased \$20.3M 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 \$229K is primarily due to an increase in salaries and benefits of approximately \$793K from PY due to shifts from ESSER Funding; Purchased services increase of \$425K 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 (\$96K) which is due to timing of payments for utility invoices. Materials and supplies decreased (\$2.0M) for current year as textbook adoption materials being purchased in ESSER III funds. An increase of \$664K in Capital Outlay due to \$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 \$419K of which mostly due to Charter School allocations increase.

GENERAL FUND EXPENDITURE DETAIL COMPARED TO PRIOR YEAR

		FISCAL YEAR 2023-2024							
		Actual YTD December 2023		Classification of Expenditures					
Expenses	Total 2023-2024 Budget		Salaries & Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses	
Instruction	133,310,529.55	46,531,157.66	33,238,392.61	10,533,097.17	388.33	900,696.89	673,645.52	1,184,937.14	
Pupil Personnel Services	4,898,376.63	2,069,301.05	1,971,537.39	74,682.82	-	12,476.79	247.57	10,356.48	
Instructional Media	2,317,412.01	919,093.40	865,724.71	1,245.27	-	2,039.89	28,729.96	21,353.57	
Instr & Curr Dev	4,391,712.92	2,064,142.67	2,012,783.02	43,590.52	-	4,073.20	221.84	3,474.09	
Instr Staff Training	3,047,679.09	1,615,254.60	494,909.40	1,078,498.58	-	1,810.24	-	40,036.38	
Instr Related Tech	1,084,778.16	557,859.49	181,504.28	318,241.97	-	59,863.22	(1,899.98)	150.00	
School Board	967,978.21	367,493.02	241,472.71	94,035.75	-	148.56	-	31,836.00	
General Admin	1,004,318.76	470,114.52	362,239.09	8,137.06	-	6,663.77	525.45	92,549.15	
School Admin	11,424,988.27	5,588,115.48	5,508,239.52	49,543.27	66.03	18,242.52	6,923.14	5,101.00	
Facilities Construction	3,139,614.35	961,026.41	383,749.32	13,782.59	1,411.25	2,322.67	4,450.58	555,310.00	
Fiscal Services	1,479,260.47	777,258.69	672,402.55	84,657.22	-	15,158.81	400.21	4,639.90	
Food Services	-	-	-	-	-	-	-	-	
Central Services	4,328,116.73	1,940,695.50	1,773,118.48	129,028.43	2,909.22	11,262.22	11,267.93	13,109.22	
Pupil Transportation	6,446,256.90	2,877,579.80	2,302,760.70	215,160.44	151,353.08	117,239.97	51,541.96	39,523.65	
Operation of Plant	19,553,215.99	9,578,595.66	3,482,269.76	3,836,927.90	2,004,472.92	196,733.70	55,971.38	2,220.00	
Maintenance of Plant	3,980,708.23	1,921,272.86	1,634,763.52	201,376.90	25,212.92	54,746.16	5,173.36	-	
Admin Technology	3,879,046.36	1,780,891.48	1,228,825.87	536,835.67	1,126.73	1,953.28	12,149.93	-	
Community Services	-	-	-	-	-	-	-	-	
Debt Services	154,156.67	154,156.67	-	-	-	-	-	154,156.67	
Total Budget	205,408,149.30								
Total Actual Expenditures YTD		\$ 80,174,008.96	\$ 56,354,692.93	\$ 17,218,841.56	\$ 2,186,940.48	\$ 1,405,431.89	\$ 849,348.85	\$ 2,158,753.25	
Percent of Total Actual Expenditures by Object			70.29%	21.48%	2.73%	1.75%	1.06%	2.69%	

		FISCAL YEAR 2022-2023							
		Actual YTD December 2022		Classification of Expenditures					
Expenses	Total 2022-2023 Budget		Salaries & Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses	
Instruction	118,133,204.58	47,939,862.54	33,324,921.47	10,679,974.99	576.04	2,957,708.01	107,569.14	869,112.89	
Pupil Personnel Services	3,813,294.10	1,702,975.75	1,569,873.85	101,559.81	-	11,205.98	2,270.98	18,065.13	
Instructional Media	2,185,721.42	904,895.25	894,769.87	1,961.27	-	1,425.27	247.21	6,491.63	
Instr & Curr Dev	6,029,719.04	2,737,000.87	2,661,220.04	41,694.73	-	4,736.89	929.26	28,419.95	
Instr Staff Training	2,691,033.61	1,456,357.65	397,424.22	1,035,720.27	-	1,043.22	-	22,169.94	
Instr Related Tech	765,059.07	582,085.62	188,149.06	332,754.96	-	59,900.60	1,281.00	-	
School Board	949,130.23	375,503.62	217,660.60	141,344.22	-	182.80	-	16,316.00	
General Admin	1,017,235.11	405,123.82	329,951.34	9,729.05	-	11,845.33	559.66	53,038.44	
School Admin	11,135,871.49	5,173,893.80	5,103,360.50	40,067.78	17.58	16,216.45	7,924.46	6,307.03	
Facilities Construction	2,090,389.69	948,245.39	356,883.29	14,396.83	2,034.54	593.12	9,786.61	564,551.00	
Fiscal Services	1,634,228.09	791,637.55	664,077.27	121,142.90	-	2,989.79	167.80	3,259.79	
Food Services	-	38,493.94	38,493.94	-	-	-	-	-	
Central Services	3,324,093.64	1,471,261.46	1,332,958.84	134,763.86	3,042.37	(18,828.36)	2,563.02	16,761.73	
Pupil Transportation	5,759,174.97	2,631,603.67	2,153,321.05	193,162.10	189,193.52	85,067.02	187.92	10,672.06	
Operation of Plant	18,133,667.79	8,664,773.80	3,358,113.43	3,036,469.13	2,041,330.30	188,614.19	34,696.04	5,550.71	
Maintenance of Plant	3,713,028.83	2,148,952.81	1,822,319.41	218,300.28	45,309.83	58,447.11	4,575.38	-	
Admin Technology	3,736,480.61	1,852,903.94	1,146,928.77	690,670.60	1,505.76	927.18	12,871.63	-	
Community Services	-	1,055.59	1,055.59	-	-	-	-	-	
Debt Services	-	118,759.17	-	-	-	-	-	118,759.17	
Total Budget	185,111,332.27								
Total Actual Expenditures YTD		\$ 79,945,386.24	\$ 55,561,482.54	\$ 16,793,712.78	\$ 2,283,009.94	\$ 3,382,075.40	\$ 185,630.11	\$ 1,739,475.47	
Percent of Total Actual Expenditures by Object			69.50%	21.01%	2.86%	4.23%	0.23%	2.18%	

Current year to prior year variance	\$ 20,296,817.03	\$ 228,622.72	\$ 793,210.39	\$ 425,128.78	\$ (96,069.46)	\$ (1,976,643.51)	\$ 663,718.74	\$ 419,277.78	
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SCHOOL DISTRICT OF INDIAN RIVER COUNTY
DEBT SERVICES FUND 2023-2024
FOR THE PERIOD ENDING DECEMBER 31, 2023

REVENUE	TITLE DESCRIPTION	YEAR	BUDGETED	COLLECTED YTD	BALANCE	PERCENT COLLECTED
Revenue						
31xx	FEDERAL THROUGH DIRECT SOURCES	2023-2024	1,436,319.14	724,323.99	711,995.15	50%
33xx	REVENUES FROM STATE SOURCES	2023-2024	557,550.00	-	557,550.00	0%
34xx	REVENUES FROM LOCAL SOURCES	2023-2024	548,476.21	209,407.80	339,068.41	38%
36xx	TRANSFERS	2023-2024	12,382,871.00	2,471,073.94	9,911,797.06	20%
Total Revenue			Grand Totals \$ 14,925,216.35	\$ 3,404,805.73	\$ 11,520,410.62	23%

FUNCTION	TITLE DESCRIPTION	YEAR	BUDGETED	COMMITTED	ENCUMBERED	EXPENDED YTD	BALANCE	PERCENT EXPENDED
Appropriations/Expenditures								
92xx	DEBT SERVICE	2023-2024	13,209,369.75	-	-	2,032,198.04	11,177,171.71	15%
97xx	TRANSFER OF FUNDS	2023-2024	-	-	-	-	-	0%
Total Appropriations/Expenses			Grand Totals \$ 13,209,369.75	\$ -	\$ -	\$ 2,032,198.04	\$ 11,177,171.71	15%

* Revenues exclude change in FMV of investments.

EXCESS (DEFICIT) OF REVENUES	\$ 1,715,846.60	\$ 1,372,607.69
BEGINNING FUND BALANCE	\$ 16,766,513.91	\$ 16,766,513.91
NON SPENDABLE INVENTORY	\$ -	-
ENDING FUND BALANCE FOR THE PERIOD	\$ 18,482,360.51	\$ 18,139,121.60
PERCENTAGE OF ASSIGNED/UNASSIGNED BUDGETED FUND BALANCE	726.98%	

EXECUTIVE SUMMARY

Debt Variance Note:

Variance is due to normal amortization of debt. Interest payments decreased.

DEBT SERVICES FUND EXPENDITURE DETAIL COMPARED TO PRIOR YEAR

FISCAL YEAR 2023-2024									
		Classification of Expenditures							
Expenses	Total 2023-2024 Budget	Actual YTD December 2023	Salaries & Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses	
Debt Services	13,209,369.75	2,032,198.04	-	-	-	-	-	2,032,198.04	
Total Budget	13,209,369.75								
Total Actual Expenditures YTD		\$ 2,032,198.04	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,032,198.04	
Percent of Total Actual Expenditures by Object			0%	0%	0%	0%	0%		100%
FISCAL YEAR 2022-2023									
		Classification of Expenditures							
Expenses	Total 2022-2023 Budget	Actual YTD December 2022	Salaries & Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses	
Debt Services	13,181,257.05	2,224,866.44	-	-	-	-	-	2,224,866.44	
Total Budget	13,181,257.05								
Total Actual Expenditures YTD		\$ 2,224,866.44	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,224,866.44	
Percent of Total Actual Expenditures by Object			0%	0%	0%	0%	0%		100%
Current year to prior year variance	\$ 28,112.70	\$ (192,668.40)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (192,668.40)	

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

REVENUE	TITLE DESCRIPTION	YEAR	BUDGETED	COLLECTED YTD	BALANCE	PERCENT COLLECTED	
Revenue							
33xx	REVENUES FROM STATE SOURCES	2023-2024	1,734,794.42	690,276.69	1,044,517.73	40%	
34xx	REVENUES FROM LOCAL SOURCES	2023-2024	45,169,671.65	38,257,089.71	6,912,581.94	85%	
Total Revenue			Grand Totals	\$ 46,904,466.07	\$ 38,947,366.40	\$ 7,957,099.67	83%

FUNCTION	TITLE DESCRIPTION	YEAR	BUDGETED	COMMITTED	ENCUMBERED	EXPENDED YTD	BALANCE	PERCENT EXPENDED	
Appropriations/Expenditures									
74xx	FACILITIES ACQ & CONSTRUCTION	2023-2024	48,601,461.54	21,807.07	14,260,004.73	17,415,305.73	16,904,344.01	36%	
97xx	TRANSFER OF FUNDS	2023-2024	19,823,950.00	-	-	3,138,768.94	16,685,181.06	16%	
Total Appropriations/Expenses			Grand Totals	\$ 68,425,411.54	\$ 21,807.07	\$ 14,260,004.73	\$ 20,554,074.67	\$ 33,589,525.07	30%

EXCESS (DEFICIT) OF REVENUES	<u>\$ (21,520,945.47)</u>	<u>\$ 18,393,291.73</u>
BEGINNING FUND BALANCE	\$ 21,754,062.46	\$ 21,754,062.46
NON SPENDABLE INVENTORY	\$ -	
ENDING FUND BALANCE FOR THE PERIOD	\$ 233,116.99	<u>\$ 40,147,354.19</u>
PERCENTAGE OF ASSIGNED/UNASSIGNED BUDGETED FUND BALANCE	0.50%	

EXECUTIVE SUMMARY

Capital Variance Note:

Capital budget increased due to increased taxable value. Expenditures increased a total of \$7.5M as compared to December 2022, there are two large projects in progress as of December 2023, SRMS \$720K and Glendale Roof \$1.5M. Expenditures also increased due to the district wide purchases of computers and related items (United Data Tech.) \$913K, Bus repairs and maintenance district wide \$1M. The remaining increase of \$3.4M 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		Classification of Expenditures					
		December 2023	Salaries & Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses	
Facilities Construction	48,601,461.54	17,415,305.73	-	-	-	-	17,415,305.73	-	-
Transfer of funds	19,823,950.00	3,138,768.94	-	-	-	-	3,138,768.94	-	-
Total Budget	68,425,411.54								
Total Actual Expenditures YTD		\$ 20,554,074.67	\$ -	\$ -	\$ -	\$ -	\$ 20,554,074.67	\$ -	\$ -
Percent of Total Actual Expenditures by Object			0.00%	0.00%	0.00%	0.00%	100.00%	0.00%	0.00%
FISCAL YEAR 2022-2023									
Expenses	Total 2022-2023 Budget	Actual YTD		Classification of Expenditures					
		December 2022	Salaries & Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses	
Facilities Construction	40,714,945.91	9,665,075.24	-	-	-	-	9,665,075.24	-	-
Transfer of funds	19,229,655.64	3,351,443.34	-	-	-	-	3,351,443.34	-	-
Total Budget	59,944,601.55								
Total Actual Expenditures YTD		\$ 13,016,518.58	\$ -	\$ -	\$ -	\$ -	\$ 13,016,518.58	\$ -	\$ -
Percent of Total Actual Expenditures by Object			0.00%	0.00%	0.00%	0.00%	100.00%	0.00%	0.00%
Current year to prior year variance	\$ 8,480,809.99	\$ 7,537,556.09	\$ -	\$ -	\$ -	\$ -	\$ 7,537,556.09	\$ -	\$ -

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

REVENUE	TITLE DESCRIPTION	YEAR	BUDGETED	COLLECTED YTD	BALANCE	PERCENT COLLECTED
Revenue						
32xx	FEDERAL THROUGH STATE AND LOCAL	2023-2024	8,451,815.27	3,592,832.97	4,858,982.30	43%
33xx	REVENUES FROM STATE SOURCES	2023-2024	80,000.00	39,152.00	40,848.00	49%
34xx	REVENUES FROM LOCAL SOURCES	2023-2024	2,608,166.60	677,353.44	1,930,813.16	26%
Total Revenue			Grand Totals	\$ 4,309,338.41	\$ 6,830,643.46	39%

FUNCTION	TITLE DESCRIPTION	YEAR	BUDGETED	COMMITTED	ENCUMBERED	EXPENDED YTD	BALANCE	PERCENT EXPENDED
Appropriations/Expenditures								
76xx	FOOD SERVICE	2023-2024	11,366,021.06	27,364.03	3,957,793.99	4,104,758.80	3,276,104.24	36%
Total Appropriations/Expenses			Grand Totals	\$ 27,364.03	\$ 3,957,793.99	\$ 4,104,758.80	\$ 3,276,104.24	36%

EXCESS (DEFICIT) OF REVENUES	<u>\$ (226,039.19)</u>	<u>\$ 204,579.61</u>
 BEGINNING FUND BALANCE	 \$ 745,717.00	 \$ 745,717.00
LESS NON SPENDABLE INVENTORY	<u>\$ 132,269.37</u>	<u></u>
ENDING BUDGETED FUND BALANCE FOR THE PERIOD	 \$ 387,408.44	 <u>\$ 950,296.61</u>
PERCENTAGE OF ASSIGNED/UNASSIGNED BUDGETED FUND BALANCE	3.48%	

EXECUTIVE SUMMARY

Food Service Variance Note: Budget increased \$1.4M due to the suspension of all waivers, students will pay for meals as in previous years (pre-Covid) and Federal reimbursement rates will return to normal. Expenses increased by \$1.1M from prior year primarily due to the increase in Salaries and Benefits of \$78K due to the negotiated raises; Purchased Services increased \$8K due to new tech equipment lease/rental agreements; Energy Services increased \$40K due to the timing of invoices being received and paid; Material and supplies increased \$948K due to an increase in food purchases; Capital Outlay increased \$4K due to the purchase of new software; Other Expenses decreased (\$20K) due to reduced utilization of substitutes.

FOOD SERVICES FUND EXPENDITURE DETAIL COMPARED TO PRIOR YEAR

FISCAL YEAR 2023-2024								
	Total 2023-2024 Budget	Actual YTD December 2023	Classification of Expenditures					
			Salaries & Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses
Expenses								
Food Services	11,366,021.06	4,104,758.80	1,916,811.48	86,377.77	173,964.18	1,815,749.64	7,820.89	104,034.84
Total Budget	11,366,021.06							
Total Actual Expenditures YTD		\$ 4,104,758.80	\$ 1,916,811.48	\$ 86,377.77	\$ 173,964.18	\$ 1,815,749.64	\$ 7,820.89	\$ 104,034.84
Percent of Total Actual Expenditures by Object			46.70%	2.10%	4.24%	44.24%	0.19%	2.53%

FISCAL YEAR 2022-2023								
	Total 2022-2023 Budget	Actual YTD December 2022	Classification of Expenditures					
			Salaries & Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses
Expenses								
Food Services	9,947,884.06	3,047,246.78	1,838,529.64	78,454.32	134,170.80	868,236.64	3,342.09	124,513.29
Total Budget	9,947,884.06							
Total Actual Expenditures YTD		\$ 3,047,246.78	\$ 1,838,529.64	\$ 78,454.32	\$ 134,170.80	\$ 868,236.64	\$ 3,342.09	\$ 124,513.29
Percent of Total Actual Expenditures by Object			60.33%	2.57%	4.40%	28.49%	0.11%	4.09%

Current year to prior year variance	\$	1,418,137.00	\$ 1,057,512.02	\$ 78,281.84	\$ 7,923.45	\$ 39,793.38	\$ 947,513.00	\$ 4,478.80	\$ (20,478.45)
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SCHOOL DISTRICT OF INDIAN RIVER COUNTY
SPECIAL REVENUE-OTHER FUND 2023-2024
FOR THE PERIOD ENDING December 31, 2023

REVENUE	TITLE DESCRIPTION	YEAR	BUDGETED	COLLECTED YTD	BALANCE	PERCENT COLLECTED
Revenue						
32xx	FEDERAL THROUGH STATE AND LOCAL	2023-2024	23,900,390.49	7,968,324.34	15,932,066.15	33%
33xx	OTHER MISCELLANEOUS STATE	2023-2024	1,500,000.00	181,881.46	1,318,118.54	12%
34xx	ADULT EDUCATION FEE	2023-2024	1,047.28	1,047.28	-	100%
Total Revenue			Grand Totals	\$ 8,151,253.08	\$ 17,250,184.69	32%

FUNCTION	TITLE DESCRIPTION	YEAR	BUDGETED	COMMITTED	ENCUMBERED	EXPENDED YTD	BALANCE	PERCENT EXPENDED
Appropriations/Expenditures								
5000	INSTRUCTIONAL	2023-2024	14,967,887.37	1,794.63	4,577,800.29	4,412,568.82	5,975,723.63	29%
61xx	PUPIL PERSONNEL SERVICES	2023-2024	4,911,699.31	560.99	2,432,070.50	1,931,702.23	547,365.59	39%
63xx	INSTRUCTIONAL CUR & DEV SERVICES	2023-2024	2,448,464.81	-	1,168,768.82	979,275.80	300,420.19	40%
64xx	INSTRUCTIONAL STAFF TRAINING SERVICES	2023-2024	1,587,807.14	-	501,489.58	521,004.17	565,313.39	33%
72xx	GENERAL ADMINISTRATION	2023-2024	1,019,935.57	-	-	299,302.28	720,633.29	29%
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	341,456.26	3,258.75	2,437.18	18,030.75	317,729.58	5%
91XX	COMMUNITY SERVICES	2023-2024	28,872.56	-	-	1,424.66	27,447.90	5%
Total Appropriations/Expenses			Grand Totals	\$ 5,614.37	\$ 8,682,566.37	\$ 8,210,006.37	\$ 8,503,464.54	32%

EXCESS (DEFICIT) OF REVENUES	<u>\$ (213.88)</u>	<u>\$ (58,753.29)</u>
BEGINNING FUND BALANCE	\$ 57,112.91	\$ 57,112.91
LESS NON SPENDABLE INVENTORY	\$ -	-
ENDING BUDGETED FUND BALANCE FOR THE PERIOD	\$ 56,899.03	\$ (1,640.38)
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 December 31, 2023

EXECUTIVE SUMMARY

Special Revenue Variance Note:

Budget decreased (\$15.3M) due to roll forward balance of ESSER funds. Expense variance of (\$3.4M) from prior year is primarily due to an increase in salaries and benefits of \$402K due to coaches, counselors, and core subject teachers being funded out of the ESSER grants; Purchased services decrease of (\$3.6M) 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 \$76K due to the purchase of textbooks with ESSER II funds; Capital Outlay increase of \$58K due to the purchase of equipment; and other expenses decreased by (\$240K) 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 December 2023	Classification of Expenditures						
			Salaries & Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses	
Instruction	14,967,887.37	4,412,568.82	3,620,296.95	384,844.12	-	278,850.57	113,461.71	15,115.47	
Pupil Personnel Services	4,911,699.31	1,931,702.23	1,901,551.01	10,154.16	-	19,997.06	-	-	
Instr & Curr Dev	2,448,464.81	979,275.80	964,901.04	11,644.76	-	-	2,730.00	-	
Instr Staff Training	1,587,807.14	521,004.17	449,896.42	56,490.55	-	5,287.11	-	9,330.09	
General Admin	1,019,935.57	299,302.28	-	-	-	-	-	299,302.28	
School Admin	56,306.93	46,697.66	2,076.90	-	80.26	-	44,540.50	-	
Food Services	39,221.70	-	-	-	-	-	-	-	
Pupil Transportation	341,456.26	18,030.75	-	-	-	-	-	18,030.75	
Community Services	28,872.56	1,424.66	-	-	-	1,424.66	-	-	
Total Budget	25,401,651.65								
Total Actual Expenditures YTD		\$ 8,210,006.37	\$ 6,938,722.32	\$ 463,133.59	\$ 80.26	\$ 305,559.40	\$ 160,732.21	\$ 341,778.59	
Percent of Total Actual Expenditures by Object			84.52%	5.64%	0.00%	3.72%	1.96%	4.16%	

FISCAL YEAR 2022-2023									
Expenses	Total 2022-2023 Budget	Actual YTD December 2022	Classification of Expenditures						
			Salaries & Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses	
Instruction	26,459,143.10	7,297,708.53	2,958,906.43	4,043,750.78	-	189,027.64	98,816.71	7,206.97	
Pupil Personnel Services	7,792,276.72	1,955,356.10	1,915,475.31	10,554.62	-	25,788.17	3,538.00	-	
Instructional Media	-	-	-	-	-	-	-	-	
Instr & Curr Dev	2,375,056.10	1,058,616.10	1,038,392.29	20,223.81	-	-	-	-	
Instr Staff Training	1,958,046.90	616,638.96	580,238.63	27,567.26	-	5,401.28	-	3,431.79	
Instr Related Tech	-	-	-	-	-	-	-	-	
School Board	-	-	-	-	-	-	-	-	
General Admin	1,518,738.17	554,050.70	-	-	-	-	-	554,050.70	
School Administration	34,644.00	-	-	-	-	-	-	-	
Facilities Construction	-	-	-	-	-	-	-	-	
Fiscal Services	-	-	-	-	-	-	-	-	
Food Services	38,000.00	-	-	-	-	-	-	-	
Staff Services	-	-	-	-	-	-	-	-	
Pupil Transportation	463,160.82	17,139.50	-	-	-	-	-	17,139.50	
Operation of Plant	-	-	-	-	-	-	-	-	
Maintenance of Plant	-	-	-	-	-	-	-	-	
Admin Technology	28,004.94	8,042.63	-	8,042.63	-	-	-	-	
Community Services	85,858.00	53,765.78	44,078.95	-	-	9,686.83	-	-	
Total Budget	40,752,928.75								
Total Actual Expenditures YTD		\$ 11,561,318.30	\$ 6,537,091.61	\$ 4,110,139.10	\$ -	\$ 229,903.92	\$ 102,354.71	\$ 581,828.96	
Percent of Total Actual Expenditures by Object			56.54%	35.55%	0.00%	1.99%	0.89%	1.43%	
Current year to prior year variance	\$ (15,351,277.10)	\$ (3,351,311.93)	\$ 401,630.71	\$ (3,647,005.51)	\$ 80.26	\$ 75,655.48	\$ 58,377.50	\$ (240,050.37)	

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

REVENUE	TITLE DESCRIPTION	YEAR	BUDGETED	ACCRUED	COLLECTED	TOTAL REVENUE	BALANCE	PERCENT COLLECTED
Revenue								
31xx	FEDERAL DIRECT	2023-2024	580,000.00	-	236,570.19	236,570.19	343,429.81	41%
34xx	PREMIUMS, INTEREST & OTHER	2023-2024	24,645,055.90	9,174.87	11,730,363.17	11,739,538.04	12,905,517.86	48%
37xx	REINSURANCE & RX RECOVERIES	2023-2024	2,432,500.00		1,572,073.99	1,572,073.99	860,426.01	65%
Total Revenue			\$ 27,657,555.90	\$ 9,174.87	\$ 13,539,007.35	\$ 13,548,182.22	\$ 14,109,373.68	49%

FUNCTION	TITLE DESCRIPTION	YEAR	BUDGETED	COMMITTED	ENCUMBERED	EXPENDED YTD	BALANCE	PERCENT EXPENDED
Appropriations/Expenditures								
75xx	FISCAL SERVICES	2023-2024	47,118.22		25,422.72	25,391.52	(3,696.02)	54%
77xx	OTHER CENTRAL SVCS	2023-2024	28,282,738.39	-	78,692.36	13,280,848.80	14,923,197.23	47%
Total Appropriations/Expenses			\$ 28,329,856.61	\$ -	\$ 104,115.08	\$ 13,306,240.32	\$ 14,919,501.21	47%

EXCESS (DEFICIT) OF REVENUES	<u>\$ (672,300.71)</u>	<u>\$ 241,941.90</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>\$ 7,811,787.09</u>
PERCENTAGE OF ASSIGNED/UNASSIGNED BUDGETED FUND BALANCE	24.94%	

Budget Matches ESE139 uploaded to DOE.

EXECUTIVE SUMMARY

Insurance Variance Note:

Total expenditures increased by \$563K due to lower Benefits expense of (\$32K) due to a slight decrease in participation and the timing of other expenses for the month. Purchased Services increase \$104K from AON's OPEB report \$23,212, Siver Audit on BCBS costs \$23,119, EMB's extra Open Enrollment expense \$8,703 and the balance of \$49K from higher admin fees. Materials & Supplies decreased (\$11.2K) from the timing of purchases at the Health Clinic. The decrease in Capital Outlay of (\$9K) is from reduced spending at the Clinic. Other Expenses increased \$500K due to higher Medical and Rx claims for the month, and the related timing of other costs.

INSURANCE FUND EXPENDITURE DETAIL COMPARED TO PRIOR YEAR

FISCAL YEAR 2023-2024								
Expenses	Total 2023-2024 Budget	Actual YTD		Classification of Expenditures				
		December 2023	Salaries & Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses
Facilities Construction	-	-					-	
Fiscal Services	47,118.22	25,391.52	25,391.52					
Central Services	28,282,738.29	13,280,848.80	1,828,730.46	791,596.69	3,393.94	21,305.53	2,011.41	10,633,810.77
Total Budget	28,329,856.51							
Total Actual Expenditures YTD		\$ 13,306,240.32	\$ 1,854,121.98	\$ 791,596.69	\$ 3,393.94	\$ 21,305.53	\$ 2,011.41	\$ 10,633,810.77
Percent of Total Actual Expenditures by Object			13.93%	5.95%	0.03%	0.16%	0.02%	79.92%

FISCAL YEAR 2022-2023								
Expenses	Total 2022-2023 Budget	Actual YTD		Classification of Expenditures				
		December 2022	Salaries & Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses
Facilities Construction	-	-					11,395.00	
Fiscal Services	46,735.00	23,581.17	23,581.17					
Central Services	26,826,749.00	12,719,877.80	1,863,076.59	687,836.13	3,146.42	32,477.19		10,133,341.47
Total Budget	26,873,484.00							
Total Actual Expenditures YTD		\$ 12,743,458.97	\$ 1,886,657.76	\$ 687,836.13	\$ 3,146.42	\$ 32,477.19	\$ 11,395.00	\$ 10,133,341.47
Percent of Total Actual Expenditures by Object			14.80%	5.40%	0.02%	0.25%	0.09%	79.52%

Current year to prior year variance	\$ 1,456,372.51	\$ 562,781.35	\$ (32,535.78)	\$ 103,760.56	\$ 247.52	\$ (11,171.66)	\$ (9,383.59)	\$ 500,469.30
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SCHOOL DISTRICT OF INDIAN RIVER COUNTY
EXTENDED DAY FUND 2023-2024
FOR THE PERIOD ENDING DECEMBER 31, 2023

REVENUE	TITLE DESCRIPTION	YEAR	BUDGETED	COLLECTED YTD	BALANCE	PERCENT COLLECTED
Revenue						
34xx	REVENUES FROM LOCAL SOURCES	2023-2024	2,237,258.23	1,137,424.80	1,099,833.43	51%
Total Revenue			Grand Totals	\$ 1,137,424.80	\$ 1,099,833.43	51%

FUNCTION	TITLE DESCRIPTION	YEAR	BUDGETED	COMMITTED	ENCUMBERED	EXPENDED YTD	BALANCE	PERCENT EXPENDED
Appropriations/Expenditures								
91XX	COMMUNITY SERVICES	2023-2024	2,448,685.28	110.85	165,770.54	1,120,677.03	1,162,126.86	46%
Total Appropriations/Expenses			Grand Totals	\$ 110.85	\$ 165,770.54	\$ 1,120,677.03	\$ 1,162,126.86	46%

EXCESS (DEFICIT) OF REVENUES	<u>\$ (211,427.05)</u>	<u>\$ 16,747.77</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>\$ 423,244.60</u>
PERCENTAGE OF ASSIGNED/UNASSIGNED BUDGETED FUND BALANCE	8.72%	

EXECUTIVE SUMMARY

Extended Day Variance Note:

Budget increased from previous year by \$253K due to planned program expenses. Total expenses increased by \$179K. Salaries and Benefits increased by \$112K due to raises. Purchased Services increased by \$12K. Supplies increased by \$23K. Capital Outlay decreased by (\$12K). Other Expenses increased by \$43K due to prior year transfer to General Fund for A2 Tutoring.

EXTENDED DAY FUND

FISCAL YEAR 2023-2024								
Expenses	Total 2023-2024 Budget	Actual YTD December 2023	Classification of Expenditures					
			Salaries & Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses
Community Services	2,448,685.28	1,120,677.03	744,169.39	56,099.95	-	49,002.46	211.42	271,193.81
Transfer of Funds (A-2 Funding)	-	-	-	-	-	-	-	-
Total Budget	2,448,685.28							
Total Actual Expenditures YTD		\$ 1,120,677.03	\$ 744,169.39	\$ 56,099.95	\$ -	\$ 49,002.46	\$ 211.42	\$ 271,193.81
Percent of Total Actual Expenditures by Object			66.40%	5.01%	0.00%	4.37%	0.02%	24.20%

FISCAL YEAR 2022-2023								
Expenses	Total 2022-2023 Budget	Actual YTD December 2022	Classification of Expenditures					
			Salaries & Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses
Community Services	2,195,504.80	816,685.71	631,723.50	44,446.90	-	25,792.11	11,842.55	102,880.65
Transfer of Funds (A-2 Funding)	-	125,071.31	-	-	-	-	-	125,071.31
Total Budget	2,195,504.80							
Total Actual Expenditures YTD		\$ 941,757.02	\$ 631,723.50	\$ 44,446.90	\$ -	\$ 25,792.11	\$ 11,842.55	\$ 227,951.96
Percent of Total Actual Expenditures by Object			67.08%	4.72%	0.00%	2.74%	1.26%	24.20%

Current year to prior year variance	\$	253,180.48	\$	178,920.01	\$	112,445.89	\$	11,653.05	\$	-	\$	23,210.35	\$	(11,631.13)	\$	43,241.85
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School District Indian River County
 Impact Fee Monthly Report
 Revenues, Expenses, and Balance To Date
 As of December 31, 2023

Received from County on:	Revenues			Expenses						After Expense Balance as of Month End			
	IMPACT FEES	INTEREST	Total Revenue	Seb River		Citrus	Fellsmere	Seb River High	EXPENSES REFUNDED BY		After Expense Total Balance	After Expense Encumbered Balance	After Expense Unencumbered Balance
				Middle					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	
12/21/2023	72,200.00	22,827.36	95,027.36	184,219.34	-	-	-	-	184,219.34	3,141,260.22	465,083.41	2,676,176.81	
Totals	\$ 24,922,398.71	\$ 1,534,308.79	\$ 26,456,707.50	\$ 8,624,469.70	\$ 4,238,436.55	\$ 6,694,370.04	\$ 3,950,317.99	\$ (192,147.00)	\$ 23,315,447.28	\$ 3,141,260.22	\$ 465,083.41	\$ 2,676,176.81	

Current Year Total Revenues and Expenditures: 522,469.00 98,364.98 620,833.98 1,752,933.20 - - - - 1,752,933.20

Revenues	\$ 26,456,707.50	465,083.41	Encumbered
Unencumbered	(2,676,176.81)	2,676,176.81	Unencumbered
Encumbered	(465,083.41)	3,141,260.22	Total Balance
Expenses	\$ 23,315,447.28		

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 that are 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 must be returned to the county.

School District of Indian River School District
Federal Grants
As of December 31, 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	-	162,117.44	135,580	105,954	34%	6/30/2024	8/20/2024	Karen Malits - Director Of Title Programs
Title I Part A	420	4106	5,108,072	3,522	1,794,657.29	1,627,784	1,682,109	32%	6/30/2024	8/20/2024	Karen Malits - Director Of Title Programs
Title II	420	4112	735,765	-	294,772.91	281,193	159,799	38%	6/30/2024	8/20/2024	Karen Malits - Director Of Title Programs
Title IX	420	4120	172,974	-	41,211.34	32,084	99,678	19%	6/30/2024	8/20/2024	Karen Malits - Director Of Title Programs
Title I IMP INT ARRA	420	4136	50,000	-	4,807.98	6,660	38,532	13%	6/30/2024	8/20/2024	Karen Malits - Director Of Title Programs
Title III (Immigrant)	420	4138	23,044	-	0.01	10,702	12,342	46%	6/30/2024	8/20/2024	Karen Malits - Director Of Title Programs
Florida Comprehensive Literacy State Dev (CLS)	420	4150	1,500,000	-	305,309.53	181,881	1,012,809	12%	6/30/2024	8/20/2024	Aretha Vernet - Coordinator of Acceleration
Title III	420	4152	173,675	-	55,041.61	54,736	63,897	32%	6/30/2024	8/20/2024	Karen Malits - Director Of Title Programs
IDEA Pre-K	420	4200	146,606	-	69,030.29	61,455	16,121	42%	6/30/2024	8/20/2024	Brooke Flood - Principal, Early Learning
IDEA K-12	420	4206	5,415,716	-	3,016,956.29	2,450,406	(51,646)	45%	6/30/2024	8/20/2024	Daphne Mathews - ESE Director
Adult Ed (TCTC)	420	4302	192,787	-	45,085.45	94,261	53,441	49%	6/30/2024	8/20/2024	Christi Shields - Prin, Adult and Career ed
Carl Perkins-Secondary	420	4310	207,147	-	97,244.49	66,897	43,005	32%	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
WIC Adult Education (ESOL)	420	4314	7,462	-	-	1,807	5,655	24%	6/30/2024	8/20/2024	Christi Shields - Prin, Adult and Career ed
Carl Perkins-Post Secondary	421	4316	31,535	-	2,993.88	24,454	4,087	78%	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
			\$ 14,228,822.27	\$ 3,521.87	\$ 5,889,228.51	\$ 5,029,900.26	\$ 3,306,171.63	35%			
CARES Funding											
CARES V - PREK	442	4917	14,113	-	-	1,461	12,652	10%	N/A	10/20/2023	Grant Ended
CARES VI - PREK	442	4918	34,639	-	-	14,039	20,600	41%	N/A	9/20/2023	Grant Ended
ESSER II - Career Dual Enrollment	443	4376	144,702	-	-	116,175	28,527	80%	9/30/2023	11/20/2023	Grant Ended
ESSER II- Literacy - Reading Tutoring for K-3 St	443	4352	37,362	-	-	37,362	-	100%	9/30/2023	11/20/2023	Grant Ended
ESSER II- Civic Literacy Excellence Initiative	443	4351	55,259	-	-	52,542	2,717	95%	9/30/2023	11/20/2023	Grant Ended
ESSER II - Supplemental Programming	443	4383	2,590	-	-	2,375	215	92%	9/30/2023	11/20/2023	Grant Ended
ESSER II Total			\$ 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	Grant Ended
IDEA K-12 ARP	445	4204	155,577	-	-	155,577	-	100%	9/30/2023	11/20/2023	Grant Ended
ESSER III ARP Learning Loss	445	4371	551,948	-	365,604.32	253,176	(66,833)	46%	9/30/2024	11/20/2024	Kim Copeman - CFO
ESSER III - Homeless Children and Youth	445	4373	22,587	-	-	17,594	4,993	78%	9/30/2024	11/20/2024	Karen Malits - Director Of Title Programs
ESSER III ARP	445	4375	8,645,807	-	2,427,481.54	2,150,501	4,067,824	25%	9/30/2024	11/20/2024	Kim Copeman - 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	-	-	6,912	288,745	2%	9/30/2024	11/20/2024	Dana Rogers - Director of Curr/Instruction
Intensive Afterschool and Weekend - ARP	445	4380	373,033	2,093	252.00	86,007	284,682	23%	9/30/2024	11/20/2024	David Erickson- Grant Writer
Instructional Materials - ARP	445	4381	10,979	-	-	-	10,979	0%	9/30/2024	11/20/2024	David Erickson- Grant Writer
Supplemental Programming ARP - Summer Sc	445	4382	484,309	-	-	92,284	392,025	19%	9/30/2024	11/20/2024	David Erickson- Grant Writer
ESSER III Total			\$ 10,790,855.07	\$ 2,092.50	\$ 2,793,337.86	\$ 2,863,125.09	\$ 5,132,299.62	27%			
Cares Funding Total			\$ 11,079,520.67	\$ 2,092.50	\$ 2,793,337.86	\$ 3,087,079.31	\$ 5,197,011.00	28%			
Total All			\$ 25,308,342.94	\$ 5,614.37	\$ 8,682,566.37	\$ 8,116,979.57	\$ 8,503,182.63	32%			

**School District of Indian River School District
General Fund Grants
As of December 31, 2023**

Grant Title	Fund	Project #	2023-24 Budget	Committed	Encumbered	Expenditures	Available Balance	Pct Expended	Encumber By	End Date	Grant Manager	Note
Safety to Health	110	1001	552	-	-	552.00	-	100%	5/31/2024	9/1/2023	Bob Michaels-Physical Plant/David Erickson	
Reserve For Special Projects	110	1090	26,521	-	-	-	26,520.94	0%			Kim Copeman	
District Science Fair	110	1212	5,000	2,446.60	888.30	-	1,665.10	0%			Anne Bieber	
PBIS Award-USF	110	1801	1,341	-	-	40.98	1,300.14	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%	5/31/2024	6/30/2024	Kelly Baysura-C&I	
NextEra Energy Foundation STEM Classroom Makeove	110	1903	48,655	-	50.00	47,891.19	713.93	98%	11/30/2023	12/31/2023	Dr. Chadwick Bacon - Principal GMS	Gifford Middle
Dorie Slossberg	110	1905	23,000	-	-	-	23,000.00	0%		Reimbursement	Anne Bieber	
Superintendent: Art Gallery	110	1907	1,500	-	-	-	1,500.00	0%		6/30/2024		
FPL Empowering STEM Grant	110	1908	13,333	-	-	1,252.04	12,080.50	9%	3/31/2024	5/31/2024	Kelly Baysura-C&I; David Erickson	
Youth Mental Health Awareness & Training (YMHAT)	110	1909	20,408	-	-	-	20,408.00	0%		Reimbursement	Sara Ange, Mental Health Coordinator	Project Period 7/1/23-6/30/24
Science on the Go FY 19/20	110	1910	4,643	-	-	3,872.75	770.02	83%	5/31/2024	6/30/2024	Kelly Baysura-C&I	
Visions for Reading	110	1920	1,711	-	-	-	1,711.00	0%	5/31/2024	6/30/2024	Victoria Burney, Student Health Services	
Psychological Services	110	1921	25,000	-	-	3,313.35	21,686.65	13%	6/30/2024	8/30/2024	Sara Ange, Mental Health Coordinator	
School Mapping Data Grant	110	1924	98,831	-	-	-	98,831.00	0%	5/31/2024	6/30/2024	Pete Copeman, Building Department	Distributed Quarterly
Moonshot Program Support (District)	110	1925	513,675	-	274,959.06	238,716.45	(0.03)	46%		Reimbursement	Kim Garcia, C&I	
Moonshot Partnership Grant	110	1928	1,329,788	-	603,566.97	481,514.53	244,706.96	36%		Reimbursement	Kim Garcia, C&I	
Indian River Lagoon SM Grant	110	1929	1,518	-	-	604.50	913.58	40%		Reimbursement	Kelly Baysura-C&I	
Linking Industry to Nursing Education (LINE) Fund	110	1941	11,290	-	-	-	11,290.00	0%	6/30/2024	8/20/2024	Christi Shields-Director of TCTC	
TCTC Pipline CTE Programs Grant	110	1943	690,121	-	331,384.64	325,389.53	33,346.66	47%	5/31/2024	6/30/2024	Christi Shields-Director of TCTC	
Open Door Career Centers-TCTC	110	1944	52,843	-	-	52,843.00	-	100%		6/30/2024	Christi Shields-Director of TCTC	
Angles of Elevation Program	110	1945	11,828	-	-	1,500.69	10,327.14	13%		6/30/2024	Wendy Haddick, C&I	
Vero Beach Community Complex	110	1950	312,000	-	-	-	312,000.00	0%		6/30/2024	Bruce Green	
Resiliency Through the Community Grant	110	1952	475,001	-	-	-	475,001.00	0%	6/30/2024	9/30/2024	Sara Ange, Mental Health Coordinator	Report-Feb 15
Science of Reading Literacy and Tutoring (SoRT)	110	1955	150,000	-	53,630.60	37,771.45	58,597.95	25%	5/31/2024	6/30/2024	Kim Garcia, C&I	Completion is end of academic school year
Literacy Coaches	110	1960	452,661	-	250,623.15	202,037.48	0.03	45%		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	2,492.03	97%		6/30/2024	Jennifer Idlette-Director of Transportation	
Pathways to Career Opportunities-TCTC	110	1989	107,012	-	-	-	107,012.44	0%		6/30/2024	Christi Shields-Director of TCTC	
			4,472,907	2,446.60	1,515,102.72	1,489,482.51	1,465,875.04	33%				
Total All			\$ 4,472,907	\$ 2,446.60	1,515,102.72	\$ 1,489,482.51	\$ 1,465,875.04					

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 12/31/2023

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	\$ 6,676,637	\$ (544,968)	-7.5%

2. Items noted for the period ending 12/31/23 include Health and Rx claims of \$9.1M and under Other Activities, interest revenue of \$268K.
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 36.9% 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 - Wellness Fund
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 - Wellness Fund
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	1,024,156	687,399	103,276	68,186	145,880	(48,584)	(789,348)	(50,944)	\$0	\$1,140,022	\$1,748,336	\$608,314	\$7,422,187
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)	\$6,947,798
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)	\$6,641,373
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	\$6,847,599
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)	\$6,636,245
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)	\$6,337,259
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	\$6,676,637
Total	1,672	3,122	\$12,271,920	\$8,249,766	\$1,472,552	\$787,830	\$1,903,905	(\$289,834)	(\$3,043,948)	(\$389,255)	\$0	\$20,962,936	\$20,417,968	-\$544,970	

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

YOY%	-1.6%	-0.7%	-1.2%	22.6%	6.4%	4.7%	2.1%	-46.8%	16.8%	-32.6%	-100.0%	8.1%	4.7%	n/a	n/a
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-36.90%