

MEMORANDUM

March 18, 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: January 2024 Financial Summary

The purpose of this memorandum is to provide a summary, by fund, of the attached financial information for the period ending January 31, 2024.

Major Financial Highlights

- 1. Decreased cash balance to approximately \$142.5M compared to \$152.4M as of December 31, 2023.**
- 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 Health Premiums, Rebates, Medicare reimbursements and Interest. The increase was offset by higher Medical claims, Rx, and Admin Fees resulting in a decrease in the fund balance of (\$656K) for the month.**
- 8. Extended Day program fund balance aligned with program limited reserves.**

Cash and Investments

- Total cash and investments for the period were \$142.5M, compared to \$152.4M, as of December 31, 2023, which is a \$9.9M or 6% decrease.
 - Wells Fargo Operating \$9.2M
 - Florida Prime/Florida Palm \$115.2M
 - Restricted and Other \$18.1M

General Fund

- Revenues collected for the period are \$140.3M or 79% of the current year's budget.
 - Compared to the prior year, revenues collected are \$10.6M or 8% higher due to an increase in local tax revenue collected.
- Expenditures for the period are \$96.2M or 49% of the current year's budget.
 - Compared to the prior year, expenditures are \$4.2M or 5% higher due to the anticipated shift of expenditures from the ESSER ARP funding Grant in the prior year.
 - Budget variances increased \$15.4M or 9% 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. Charter School appropriation increase of \$1.3M and general fund grants of \$1.7M.
 - Expense variance of \$4.2M is primarily due to an increase in salaries and benefits of approximately \$1.4M from PY due to shifts from ESSER Funding; Purchased services

increase of \$1.3M 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 (\$17K) which is due to timing of payments for utility invoices. Materials and supplies increased slightly \$14K for current year as textbook adoption materials are mostly being purchased in ESSER III funds. An increase of \$493K 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 \$990K of which mostly due to Charter School allocations increase.

- The budgeted ending fund balance for 2023-24 is \$8.2M or 5% excluding non-spendable inventory.
 - Net position for the period was \$44.1M 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 \$70.6M 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 \$3.4M or 23% of the current year's budget.
 - Compared to the prior year, revenues collected are \$1K or 0% higher 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 (\$188K) or (8%) 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 \$41.3M or 88% of the current year's budget.
 - Compared to the prior year, revenues collected are \$6M or 17% higher because of the timing of tax revenue, and other state revenues received.
- Expenditures for the period are \$24M or 35% of the current year's budget.
 - Compared to the prior year, expenditures are \$9.9M or 70% higher due to large ongoing projects at VBHS \$3.3m, SRMS \$2.2M, and roof repairs at Glendale, Treasure Coast, & Dodgertown \$2.6m. Bus repairs and maintenance districtwide \$1M. The remaining

increase of \$8K in expenditures is due to the timing of the obligations for multiple ongoing projects to include but not limited to A/C repairs, fencing repairs and replacement, and security upgrades.

- The budgeted ending fund balance for 2023-24 is \$387K.
 - Net position for the period was \$17.3M.
 - The actual ending funding balance is \$39M based on actual revenues collected less expenditures plus the beginning fund balance.

Food Service Fund

- Revenues collected for the period are \$5M or 44% of the current year’s budget.
 - Compared to the prior year, revenues collected are \$51K or 1% higher due to the Supply Chain Assistance Grant.
- Expenditures for the period are \$4.8M or 42% of the current year’s budget.
 - Compared to the prior year, expenditures are \$868K or 22% higher.
 - Expense variance of \$1.1M from prior year is primarily due to an increase in salaries and benefits of approximately \$84K due to negotiated raises; Purchased Services increased \$8K due to new tech equipment lease/rental agreements; Energy Services increased \$45K due to the timing of invoices being received and paid; Material and supplies increased \$751K due to an increase in food purchases; Capital Outlay increased \$5K 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 \$401K or 3.6% excluding non-spendable inventory.
 - Net position for the period was \$172K.
 - The actual ending funding balance is \$918K based on actual revenues collected less expenditures plus the beginning fund balance.

Meal Counts:

Meal Service	January 2022-2023 YTD	January 2023-2024 YTD	Difference	% change
Breakfast-Reimbursable	309,824	328,039	18,215	6%
Lunch-Reimbursable	727,165	792,028	64,863	9%
Breakfast-Non-reimbursable	3,771	6,179	2,408	64%
Lunch-Non-reimbursable	21,152	33,162	12,010	57%

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 \$9.8M or 37% of the current year’s budget.

- Compared to the prior year, revenues collected are (\$6M) or (38%) 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 \$9.9M or 38% of the current year's budget.
 - Compared to the prior year, expenditures are (\$6M) or (38%) lower.
 - Expense variance of (\$6M) from prior year is primarily due to an decrease in salaries and benefits of (\$84K) 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 decreased (\$2M) due to the purchase of textbooks with ESSER II funds in previous year; Capital Outlay increased \$58K due to the purchase of equipment; and other expenses decreased (\$380K) due to the reduction of indirect cost.
- The budgeted ending fund balance for 2023-24 is \$57K.
 - Net position for the period was (\$43K).
 - The actual ending fund balance is \$14K based on actual revenues collected less expenditures plus the beginning fund balance.
 - The increase is due to the timing of the expenditures reported compared to the timing of revenue collected.

Group Insurance

- Revenues collected for the period are \$15.7M or 57% of the current year's budget.
 - Compared to the prior year, revenues collected are \$889K or 6% higher due to an increase in revenue collected from premiums, rebates, and interest.
- Expenditures for the period are \$16.1M or 57% of the current year's budget.
 - Compared to the previous year, expenditures are \$1.2M or 8% 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 (\$414K) due to higher claims, Rx and admin fee expense than revenue collected.
 - The actual ending fund balance for the period is \$7.2M based on actual revenue collected less expenses plus the beginning fund balance.

Extended Day

- Revenues collected for the period are \$1.3M or 59% of the current year's budget.
 - Compared to the prior year, revenues collected are \$259K or 24% higher due to an increase in program enrollment.
- Expenditures for the period are \$1.2M or 51% of the current year's budget.
 - Compared to the prior year, expenditures are \$32K or 3% higher. Salaries and Benefits increased by \$111K due to raises. Purchased Services increased by \$11K. Supplies increased by \$20K. Capital Outlay decreased by (\$13K). Other Expenses decreased by (\$98K) due to prior year transfer to General Fund for A2 Tutoring.
- The budgeted ending fund balance for 2023-24 is \$13K.
 - Net position for the period was \$81K.
 - The actual ending fund balance is \$305K based on actual revenue collected less expenditures plus the beginning fund balance.

Impact Fees

- Total revenue collected since 2006 is \$26.7M.
 - Revenues collected for the current year are \$912K.
- Total expenditures since 2006 is \$23.4M.
 - Expenditures for the current year are \$1.9M.
 - As of January 31, 2024, \$362K 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 April 2024.
 - As of January 31, 2024, \$3.0M was unencumbered. The unencumbered Impact Fees are currently unassigned.
- The total balance of Impact Fees is \$3.3M.

Federal Grants (CARES, ESSER, GEERS)

- As of January 31, 2024:
 - The total budget for the CARES/ESSER grants is \$11M compared to expenditures of \$3.5M or a 32% burn rate. The balance is \$4.9M.
 - Budget for ESSER II is \$257K compared to expenditures of \$257K or 100% burn rate and cash reimbursed. ESSER II funds have been fully expended.
 - Budget for ESSER III is \$10.8M compared to expenditures of \$3.5M or 32% burn rate and cash reimbursed. The balance is \$4.9M.

General Fund Grants (Department of Education and Local)

- As of January 31, 2024:
 - The total budget for the general fund grants is \$4.9M compared to expenditures of \$1.8M or a 37% burn rate. The balance is \$1.6M.

DKM: SL

M#020-24

cc: Bruce Green/Kim Copeman

SCHOOL DISTRICT OF INDIAN RIVER COUNTY
 CASH AND INVESTMENT REPORT FOR FY 23/24
 FOR THE PERIOD ENDING JANUARY 31, 2024

Description	Maturity	Balance	% of Total	Interest Income	
				For the Month Ending January 31, 2024	For the Fiscal Year Ending June 30, 2024
Cash:					
Wells Fargo Govt Adv. Interest Checking	Daily	9,150,965	6.4%	17,666	67,318
Total		\$ 9,150,965	6.4%	\$ 17,666	\$ 67,318
Directly Held Cash Equivalents:					
Florida Prime (SBA)	33 Days	63,681,165	44.7%	299,481	1,077,504
Florida PALM	47 Days	51,545,315	36.2%	239,441	794,217
Total		\$ 115,226,480	80.8%	\$ 538,922	\$ 1,871,721
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	18,123,691	12.7%	2,184	211,502
Total		\$ 18,123,691	12.7%	\$ 2,184	\$ 211,502
Total Cash and Investments		\$ 142,531,233	100.0%	\$ 558,771	\$ 2,150,541

* restricted to pay Debt Services/Custodial Agent for District

**SCHOOL DISTRICT OF INDIAN RIVER SCHOOL DISTRICT
MONTHLY FINANCIAL SUMMARY REPORT
FOR THE PERIOD ENDING JANUARY 31, 2024**

Fund	Beginning Year Fund Balance	Revenues	Expenditures	Income/Loss	Ending Fund Balance
General Fund (1)	\$ 26,520,401	\$ 140,276,120	\$ 96,171,696	\$ 44,104,423	\$ 70,624,824
Debt Service Funds (2)	16,766,514	3,412,098	2,032,198	\$ 1,379,900	18,146,414
Capital Projects Funds (3)	21,754,062	41,289,756	24,020,724	\$ 17,269,032	39,023,094
Special Revenue Funds:					
Food Service	745,717	4,954,201	4,782,151	172,049	917,766
Other-Grants	57,113	9,839,594	9,882,221	(42,627)	14,486
Total Special Revenue	802,830	14,793,794	14,664,372	129,422	932,252
Internal Service Funds (Self Insurance)	7,569,845	15,687,540	16,101,330	(413,791)	7,156,055
Enterprise Fund (Extended day) (4)	224,023	1,318,959	1,238,204	80,756	304,778
Grand Totals	\$ 73,637,674	\$ 216,778,267	\$ 154,228,524	\$ 62,549,743	\$ 136,187,417

- (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.
- (4) Extended Day - Adjusted beginning fund balance to match financial audit

SCHOOL DISTRICT OF INDIAN RIVER COUNTY
 DETAIL REVENUE REPORT BY FUND
 FOR THE PERIOD ENDING JANUARY 31, 2024

Fund	Description	Revenue Code	Budgeted	Total Revenue YTD	Balance	% Collected
GENERAL FUND (1XX)	RESERVE OFFICERS TRAINING CORP	3191	125,000.00	59,737.92	65,262.08	47.8%
	MEDICAID	3202	350,000.00	123,543.03	226,456.97	35.3%
	MISC FEDERAL THRU STATE	3299	37,331.64	38,016.70	(685.06)	101.8%
	FLA EDUCATION FINANCE PROGRAM	3310	16,380,283.00	9,713,402.00	6,666,881.00	59.3%
	WORKFORCE DEVELOPMENT	3315	1,134,266.00	661,654.00	472,612.00	58.3%
	PERFORMANCE BASED INCENTIVES	3317	55,000.00	28,103.00	26,897.00	51.1%
	STATE LICENSE TAX	3343	15,000.00	137,858.31	(122,858.31)	919.1%
	CLASS SIZE REDUCTION (CSR)	3355	16,317,869.00	9,553,824.00	6,764,045.00	58.5%
	VOLUNTARY PRE-K PROGRAM	3371	600,000.00	317,874.45	282,125.55	53.0%
	OTHER MISCELLANEOUS STATE REVE	3399	1,136,455.47	608,829.59	527,625.88	53.6%
	DISTRICT SCHOOL TAX	3411	113,590,351.00	101,621,367.29	11,968,983.71	89.5%
	DISCRETIONARY OPERATING MILLAGE	3414	14,387,564.00	12,991,462.97	1,396,101.03	90.3%
	EXCESS FEES	3423	-	1.05	(1.05)	0.0%
	RENT	3425	24,820.00	83,920.63	(59,100.63)	338.1%
	INTEREST ON INVESTMENTS	3431	750,000.00	915,446.81	(165,446.81)	122.1%
	GIFTS GRANTS AND REQUESTS	3440	3,197,949.01	1,241,309.30	1,956,639.71	38.8%
	ADULT ED FEES (BLOCK TUITION)	3461	10,000.00	7,305.00	2,695.00	73.1%
	POSTSEC CAREER CERT & APP TECH	3462	185,000.00	58,705.80	126,294.20	31.7%
	CAPITAL IMPROVEMENT FEES	3464	9,000.00	3,096.90	5,903.10	34.4%
	POSTSECONDARY LAB FEES	3465	160,000.00	58,086.18	101,913.82	36.3%
	LIFELONG LEARNING FEES	3466	1,000.00	-	1,000.00	0.0%
	GED TESTING FEES	3467	8,000.00	3,286.47	4,713.53	41.1%
	OTHER STUDENT FEES	3469	33,000.00	20,802.60	12,197.40	63.0%
	SCHOOL AGE CHILD CARE FEES	3473	275,000.00	216,112.76	58,887.24	78.6%
	BUS FEES	3491	55,000.00	91,277.75	(36,277.75)	166.0%
	FEDERAL INDIRECT	3494	500,000.00	350,571.41	149,428.59	70.1%
	OTHER MISC LOCAL SOURCES	3495	564,744.57	401,265.03	163,479.54	71.1%
	REFUNDS-PRIOR YEAR EXPENDITURE	3497	1,372.00	3,697.90	(2,325.90)	269.5%
	RECPT-FOOD SERVICES INDIRECT C	3499	200,000.00	115,077.82	84,922.18	57.5%
	TRANSFERS-CAPITAL PROJECTS FD	3630	7,441,160.34	774,154.00	6,667,006.34	10.4%
	SALE OF FIXED ASSETS	3730	25,000.00	76,329.01	(51,329.01)	305.3%
GENERAL FUND (1XX) Total			177,570,166.03	140,276,119.68	37,294,046.35	79.0%
DEBT SERVICE (2XX)	MISCELLANEOUS FEDERAL DIRECT	3199	1,436,319.14	724,323.99	711,995.15	50.4%
	CO & DS WITHHELD-SBE/COBI BOND	3322	557,550.00	-	557,550.00	0.0%
	INTEREST ON INVESTMENTS	3431	548,476.21	211,591.31	336,884.90	38.6%
	TRANSFERS-CAPITAL PROJECTS FD	3630	12,382,871.00	2,476,182.97	9,906,688.03	20.0%
DEBT SERVICE (2XX) Total			14,925,216.35	3,412,098.27	11,513,118.08	22.9%
CAPITAL PROJECTS (3XX)	CO & DS DISTRIBUTED	3321	110,013.00	-	110,013.00	0.0%
	CHARTER SCHOOL CAPITAL OUTLAY	3397	1,342,006.00	774,154.00	567,852.00	57.7%
	OTHER MISCELLANEOUS STATE REVE	3399	282,775.42	22,581.69	260,193.73	8.0%
	DIST LOCAL CAPITAL IMPROVE TAX	3413	43,639,461.26	38,974,298.65	4,665,162.61	89.3%
	INTEREST ON INVESTMENTS	3431	705,727.98	705,727.98	-	100.0%
	OTHER MISC LOCAL SOURCES	3495	13,862.99	13,845.00	17.99	99.9%
	IMPACT FEES	3496	1,000,000.00	799,149.00	200,851.00	79.9%
CAPITAL PROJECTS (3XX) Total			47,093,846.65	41,289,756.32	5,804,090.33	87.7%
FOOD SERVICE (410)	SCHOOL LUNCH REIMBURSEMENT	3261	5,023,227.10	2,648,533.60	2,374,693.50	52.7%
	SCHOOL BREAKFAST REIMBURSEMENT	3262	1,389,751.18	749,136.26	640,614.92	53.9%
	AFTER SCHOOL SNACKS-FED REIMB	3263	326,696.31	171,507.96	155,188.35	52.5%
	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		46,000.00	22,517.00	23,483.00	49.0%
	INTEREST ON INVESTMENTS	3431	5.00	-	5.00	0.0%

SCHOOL DISTRICT OF INDIAN RIVER COUNTY
 DETAIL REVENUE REPORT BY FUND
 FOR THE PERIOD ENDING JANUARY 31, 2024

Fund	Description	Revenue Code	Budgeted	Total Revenue YTD	Balance	% Collected
FOOD SERVICE (410)	STUDENT LUNCHES	3451	1,651,450.05	447,141.68	1,204,308.37	27.1%
	STUDENT BREAKFASTS	3452	248,243.10	48,628.90	199,614.20	19.6%
	ADULT BREAKFASTS/LUNCHES	3453	44,143.00	38,406.00	5,737.00	87.0%
	A LA CARTE	3454	639,458.50	242,025.51	397,432.99	37.8%
	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	8,196.41	8,196.41	-	100.0%
	OTHER MISC LOCAL SOURCES	3495	6,895.44	6,895.44	-	100.0%
	SUMMER FEEDING PROGRAM	3267	465,000.00	81,465.31	383,534.69	17.5%
	OTHER FEDERAL THRU STATE FS	3269	473,111.52	473,111.52	-	100.0%
FOOD SERVICE (410) Total			11,153,155.61	4,954,200.59	6,198,955.02	44.4%
SPECIAL REVEUNE-OTHER (42X/44X)	CAREER AND TECH EDUCATION	3201	255,203.50	104,993.49	150,210.01	41.1%
	ADULT GENERAL EDUCATION	3221	231,180.00	107,345.30	123,834.70	46.4%
	TEACHER/PRINCIPAL TRAIN/RECRUI	3225	735,765.00	327,926.78	407,838.22	44.6%
	EDUCATION FOR THE HANDICAPPED	3230	5,728,120.45	3,196,571.83	2,531,548.62	55.8%
	ECIA, CHAPTER 1	3240	5,569,370.44	2,183,512.42	3,385,858.02	39.2%
	EDUCATION STABILIZATION FUNDS - K-12 (CARES)	3271	10,708,543.50	3,369,488.42	7,339,055.08	31.5%
	EDUCATION STABILIZATION FUNDS - WORKFORCE (CARES)	3272	116,174.78	116,174.78	-	100.0%
	FEDERAL THROUGH LOCAL	3280	80,287.26	24,453.92	55,833.34	30.5%
	EMERGENCY IMMIGRANT EDUC. PROG	3293	173,749.75	67,159.94	106,589.81	38.7%
	MISC FEDERAL THRU STATE	3299	1,129,042.64	324,274.41	804,768.23	28.7%
	OTHER MISCELLANEOUS STATE REVE	3399	1,500,000.00	-	1,500,000.00	0.0%
	ADULT ED FEES (BLOCK TUITION)	3461	1,047.28	1,047.28	-	100.0%
	LANGUAGE INSTRUCTION-TITLE III	3241	23,044.00	12,702.09	10,341.91	55.1%
	WORKFORCE INNOVATION & OPPOR	3220	7,462.00	3,942.97	3,519.03	52.8%
SPECIAL REVEUNE-OTHER (42X/44X) Total			26,258,990.60	9,839,593.63	16,419,396.97	37.5%
INTERNAL SERVICE FUNDS-INSURANCE (7XX)	MISCELLANEOUS FEDERAL DIRECT	3199	580,000.00	325,494.93	254,505.07	56.1%
	INTEREST ON INVESTMENTS	3431	335,500.00	315,674.14	19,825.86	94.1%
	PREMIUM REVENUE-VISION INS	3483	156,975.00	91,151.87	65,823.13	58.1%
	PREMIUM REVENUE-HEALTH INS	3484	21,109,890.90	11,628,280.75	9,481,610.15	55.1%
	PREMIUM REVENUE-DENTAL	3485	1,306,330.00	746,063.87	560,266.13	57.1%
	PREMIUM REVENUE-LIFE INSURANCE	3486	578,230.00	331,462.90	246,767.10	57.3%
	PREMIUM REVENUE-DISABILITY INS	3487	661,330.00	368,533.50	292,796.50	55.7%
	CONTRIBUTIONS-FLEXIBLE SPENDIN	3488	386,700.00	213,221.80	173,478.20	55.1%
	PREMIUM REVENUE-EAP	3489	35,100.00	19,859.00	15,241.00	56.6%
	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	1,572,796.74	827,203.26	65.5%
INTERNAL SERVICE FUNDS-INSURANCE (7XX) Total			27,657,555.90	15,687,539.50	11,970,016.40	56.7%
ENTERPRISE FUNDS (9XX)	INTEREST ON INVESTMENTS	3431	43,278.49	34,715.09	8,563.40	80.2%
	SCHOOL AGE CHILD CARE FEES	3473	2,193,979.74	1,178,875.98	1,015,103.76	53.7%
	EXTENDED DAY SUMMER PROGRAM	3474	-	105,368.38	(105,368.38)	0.0%
ENTERPRISE FUNDS (9XX) Total			2,237,258.23	1,318,959.45	918,298.78	59.0%
TOTAL ALL FUNDS			306,896,189.37	216,778,267.44	90,117,921.93	70.6%

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

REVENUE	TITLE DESCRIPTION	YEAR	BUDGETED	COLLECTED YTD	BALANCE	PERCENT COLLECTED	
Revenue							
31xx	ROTC	2023-2024	125,000.00	59,737.92	65,262.08	48%	
32xx	FEDERAL THROUGH STATE AND LOCAL	2023-2024	387,331.64	161,559.73	225,771.91	42%	
33xx	REVENUES FROM STATE SOURCES	2023-2024	35,638,873.47	21,021,545.35	14,617,328.12	59%	
34xx	REVENUES FROM LOCAL SOURCES	2023-2024	133,952,800.58	118,182,793.67	15,770,006.91	88%	
36xx	TRANSFERS	2023-2024	7,441,160.34	774,154.00	6,667,006.34	10%	
37xx	WORKERS COMP REIMB	2023-2024	25,000.00	76,329.01	(51,329.01)	305%	
Total Revenue			Grand Totals	\$ 177,570,166.03	\$ 140,276,119.68	\$ 37,294,046.35	79%

FUNCTION	TITLE DESCRIPTION	YEAR	BUDGETED	COMMITTED	ENCUMBERED	EXPENDED YTD	BALANCE	PERCENT EXPENDED	
Appropriations/Expenditures									
5000	INSTRUCTIONAL	2023-2024	123,554,222.99	29,012.57	40,892,156.76	55,245,047.42	27,388,006.24	45%	
61xx	HEALTH SERVICES	2023-2024	4,910,768.67	857.66	2,019,261.25	2,452,200.97	438,448.79	50%	
62xx	INSTRUCTIONAL MEDIA	2023-2024	2,316,108.67	-	999,248.44	1,096,351.62	220,508.61	47%	
63xx	INSTRUCTIONAL CUR & DEV SERVICES	2023-2024	4,414,715.04	261.45	2,055,614.57	2,432,235.72	(73,396.70)	55%	
64xx	INSTRUCTIONAL STAFF TRAINING SERVICES	2023-2024	2,802,655.99	-	278,155.46	1,667,607.52	856,893.01	60%	
65xx	INSTRUCTIONAL RELATED TECHNOLOGY	2023-2024	1,083,828.16	-	171,306.81	585,351.00	327,170.35	54%	
71xx	BOARD	2023-2024	938,079.94	200.00	314,825.78	439,423.87	183,630.29	47%	
72xx	GENERAL ADMINISTRATION	2023-2024	1,029,432.19	190.15	213,438.29	513,855.18	301,948.57	50%	
73xx	SCHOOL ADMINISTRATION	2023-2024	11,440,153.05	586.60	4,868,115.03	6,536,935.82	34,515.60	57%	
74xx	FACILITIES ACQ & CONSTRUCTION	2023-2024	3,139,304.66	398.55	324,617.36	1,717,072.88	1,097,215.87	55%	
75xx	FISCAL SERVICES	2023-2024	1,477,088.22	446.00	541,713.69	884,329.93	50,598.60	60%	
76xx	FOOD SERVICE	2023-2024	-	-	-	-	-	0%	
77xx	STAFF SERVICES	2023-2024	4,297,241.95	6,798.17	1,752,194.92	2,290,359.19	247,889.67	53%	
78xx	PUPIL TRANSPORTATION	2023-2024	6,450,763.00	61,716.30	2,341,950.21	3,438,280.94	608,815.55	53%	
79xx	OPERATION OF PLANT	2023-2024	19,776,396.46	4,999.21	4,543,556.26	12,404,358.61	2,823,482.38	63%	
81xx	MAINTENANCE OF PLANT	2023-2024	3,996,479.10	-	1,512,945.39	2,284,793.93	198,739.78	57%	
82xx	ADMIN TECHNOLOGY SERVICES	2023-2024	3,887,445.25	47,780.60	1,195,293.06	2,029,335.08	615,036.51	52%	
91XX	COMMUNITY SERVICES	2023-2024	-	-	-	-	-	0%	
92XX	DEBT SERVICES	2023-2024	154,156.67	-	-	154,156.67	-	100%	
Total Appropriations/Expenses			Grand Totals	\$ 195,668,840.01	\$ 153,247.26	\$ 64,024,393.28	\$ 96,171,696.35	\$ 35,319,503.12	49%

EXCESS (DEFICIT) OF REVENUES	<u>\$ (18,098,673.98)</u>	<u>\$ 44,104,423.33</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	\$ 8,181,851.03	<u>\$ 70,624,824.00</u>
PERCENTAGE OF ASSIGNED/UNASSIGNED BUDGETED FUND BALANCE	5.00%	

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

EXECUTIVE SUMMARY
General Variance Note:

Budget variances increased \$15.4M or 9% 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. Charter School appropriation increase of \$1.3M and general fund grants of \$1.7M.
Expense variance of \$4.2M is primarily due to an increase in salaries and benefits of approximately \$1.4M from PY due to shifts from ESSER Funding; Purchased services increase of \$1.3M 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 (\$17K) which is due to timing of payments for utility invoices. Materials and supplies increased slightly \$14K for current year as textbook adoption materials are mostly being purchased in ESSER III funds. An increase of \$493K 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 \$990K of which mostly due to Charter School allocations increase.

GENERAL FUND EXPENDITURE DETAIL COMPARED TO PRIOR YEAR

		FISCAL YEAR 2023-2024							
		Classification of Expenditures							
Expenses	Total 2023-2024 Budget	Actual YTD		Salaries & Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses
		January 2024							
Instruction	123,554,222.99	55,245,047.42	40,012,437.51	12,229,663.99	509.94	930,369.96	678,219.87	1,393,846.15	
Pupil Personnel Services	4,910,768.67	2,452,200.97	2,342,069.59	86,207.60	-	12,726.90	247.57	10,949.31	
Instructional Media	2,316,108.67	1,096,351.62	1,039,823.12	1,477.50	-	2,039.89	30,218.42	22,792.69	
Instr & Curr Dev	4,414,715.04	2,432,235.72	2,379,391.98	44,202.07	-	4,845.74	221.84	3,574.09	
Instr Staff Training	2,802,655.99	1,667,607.52	546,578.60	1,079,113.33	-	1,879.21	-	40,036.38	
Instr Related Tech	1,083,828.16	585,351.00	208,571.20	318,351.17	-	60,178.61	(1,899.98)	150.00	
School Board	938,079.94	439,423.87	278,955.39	128,360.78	-	271.70	-	31,836.00	
General Admin	1,029,432.19	513,855.18	401,683.43	11,058.28	-	8,038.87	525.45	92,549.15	
School Admin	11,440,153.05	6,536,935.82	6,441,693.44	63,060.49	66.03	19,437.18	7,423.13	5,255.55	
Facilities Construction	3,139,304.66	1,717,072.88	447,966.17	14,247.18	2,076.42	2,624.53	4,450.58	1,245,708.00	
Fiscal Services	1,477,088.22	884,329.93	779,475.91	84,655.10	-	15,158.81	400.21	4,639.90	
Central Services	4,297,241.95	2,290,359.19	2,090,589.27	158,896.71	4,403.79	11,513.43	11,373.77	13,582.22	
Pupil Transportation	6,450,763.00	3,438,280.94	2,685,539.57	259,891.99	258,888.65	134,494.82	51,571.95	47,893.96	
Operation of Plant	19,776,396.46	12,404,358.61	4,083,305.40	5,529,810.57	2,511,542.65	221,353.34	56,126.65	2,220.00	
Maintenance of Plant	3,996,479.10	2,284,793.93	1,913,691.34	260,973.76	38,818.31	64,654.51	6,656.01	-	
Admin Technology	3,887,445.25	2,029,335.08	1,439,822.57	570,623.05	1,403.94	3,039.66	14,445.86	-	
Community Services	-	-	-	-	-	-	-	-	
Debt Services	154,156.67	154,156.67	-	-	-	-	-	154,156.67	
Total Budget	195,668,840.01								
Total Actual Expenditures YTD		\$ 96,171,696.35	\$ 67,091,594.49	\$ 20,840,593.57	\$ 2,817,709.73	\$ 1,492,627.16	\$ 859,981.33	\$ 3,069,190.07	
Percent of Total Actual Expenditures by Object			69.76%	21.67%	2.93%	1.55%	0.89%	3.19%	

		FISCAL YEAR 2022-2023							
		Classification of Expenditures							
Expenses	Total 2022-2023 Budget	Actual YTD		Salaries & Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses
		January 2023							
Instruction	113,221,953.89	54,192,466.10	39,541,086.58	12,360,938.52	639.38	990,927.82	240,712.51	1,058,161.29	
Pupil Personnel Services	3,940,645.56	2,019,163.74	1,867,471.52	112,316.76	-	13,616.82	4,333.93	21,424.71	
Instructional Media	2,323,428.63	1,092,923.30	1,079,280.78	4,039.81	-	2,213.97	247.21	7,141.53	
Instr & Curr Dev	5,183,718.65	3,161,214.77	3,083,447.83	43,087.99	-	5,269.75	929.26	28,479.94	
Instr Staff Training	2,841,854.74	1,536,727.62	467,027.58	1,036,711.88	-	10,518.22	-	22,469.94	
Instr Related Tech	852,219.18	612,061.21	214,622.92	336,108.16	-	60,049.13	1,281.00	-	
School Board	988,538.72	432,170.14	251,947.22	163,393.26	-	513.66	-	16,316.00	
General Admin	1,182,491.04	529,189.36	416,131.99	15,910.28	-	14,839.91	559.66	81,747.52	
School Admin	10,729,110.47	6,087,370.17	6,005,286.76	48,015.71	17.58	16,823.44	10,581.43	6,645.25	
Facilities Construction	2,103,120.77	1,122,312.42	416,490.32	15,126.16	2,218.68	631.65	9,786.61	678,059.00	
Fiscal Services	1,630,023.62	923,004.38	775,121.75	140,715.82	-	3,213.95	693.07	3,259.79	
Central Services	3,210,874.92	1,705,092.98	1,555,274.28	144,805.24	3,691.49	(19,347.78)	2,563.02	18,106.73	
Pupil Transportation	5,937,350.35	3,197,619.14	2,562,065.04	226,475.73	295,474.69	100,827.85	221.91	12,553.92	
Operation of Plant	18,345,795.53	10,617,299.24	3,950,798.20	3,913,017.56	2,484,129.74	210,737.37	52,364.20	6,252.17	
Maintenance of Plant	3,970,673.64	2,450,418.34	2,082,009.17	248,366.93	47,258.47	66,963.98	5,819.79	-	
Admin Technology	3,744,825.58	2,079,595.58	1,327,276.20	713,038.41	1,183.53	927.18	37,170.26	-	
Community Services	1,055.59	1,055.59	1,055.59	-	-	-	-	-	
Debt Services	-	118,759.17	-	-	-	-	-	118,759.17	
Total Budget	180,255,423.70								
Total Actual Expenditures YTD		\$ 91,926,186.07	\$ 65,644,136.55	\$ 19,522,068.22	\$ 2,834,613.56	\$ 1,478,726.92	\$ 367,263.86	\$ 2,079,376.96	
Percent of Total Actual Expenditures by Object			71.41%	21.24%	3.08%	1.61%	0.40%	2.26%	

Current year to prior year variance	\$ 15,413,416.31	\$ 4,245,510.28	\$ 1,447,457.94	\$ 1,318,525.35	\$ (16,903.83)	\$ 13,900.24	\$ 492,717.47	\$ 989,813.11
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SCHOOL DISTRICT OF INDIAN RIVER COUNTY
DEBT SERVICES FUND 2023-2024
FOR THE PERIOD ENDING JANUARY 31, 2024

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	211,591.31	336,884.90	39%	
36xx	TRANSFERS	2023-2024	12,382,871.00	2,476,182.97	9,906,688.03	20%	
Total Revenue			Grand Totals	\$ 14,925,216.35	\$ 3,412,098.27	\$ 11,513,118.08	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	\$ 1,379,900.23
BEGINNING FUND BALANCE	\$ 16,766,513.91	\$ 16,766,513.91
NON SPENDABLE INVENTORY	\$ -	
ENDING FUND BALANCE FOR THE PERIOD	\$ 18,482,360.51	\$ 18,146,414.14
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									
Expenses	Total 2023-2024 Budget	Actual YTD January 2024	Classification of Expenditures						
			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%	0%	100%
FISCAL YEAR 2022-2023									
Expenses	Total 2022-2023 Budget	Actual YTD January 2023	Classification of Expenditures						
			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%	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 JANUARY 31, 2024

REVENUE	TITLE DESCRIPTION	YEAR	BUDGETED	COLLECTED YTD	BALANCE	PERCENT COLLECTED	
Revenue							
33xx	REVENUES FROM STATE SOURCES	2023-2024	1,734,794.42	796,735.69	938,058.73	46%	
34xx	REVENUES FROM LOCAL SOURCES	2023-2024	45,359,052.23	40,493,020.63	4,866,031.60	89%	
Total Revenue			Grand Totals	\$ 47,093,846.65	\$ 41,289,756.32	\$ 5,804,090.33	88%

FUNCTION	TITLE DESCRIPTION	YEAR	BUDGETED	COMMITTED	ENCUMBERED	EXPENDED YTD	BALANCE	PERCENT EXPENDED	
Appropriations/Expenditures									
74xx	FACILITIES ACQ & CONSTRUCTION	2023-2024	48,636,874.16	124,315.42	11,288,820.38	20,770,386.93	16,453,351.43	43%	
97xx	TRANSFER OF FUNDS	2023-2024	19,823,950.00	-	-	3,250,336.97	16,573,613.03	16%	
Total Appropriations/Expenses			Grand Totals	\$ 68,460,824.16	\$ 124,315.42	\$ 11,288,820.38	\$ 24,020,723.90	\$ 33,026,964.46	35%

EXCESS (DEFICIT) OF REVENUES	\$ (21,366,977.51)	\$ 17,269,032.42
BEGINNING FUND BALANCE	\$ 21,754,062.46	\$ 21,754,062.46
NON SPENDABLE INVENTORY	\$ -	-
ENDING FUND BALANCE FOR THE PERIOD	\$ 387,084.95	\$ 39,023,094.88
PERCENTAGE OF ASSIGNED/UNASSIGNED BUDGETED FUND BALANCE		
	0.82%	

EXECUTIVE SUMMARY

Capital Variance Note:

Capital budget increased due to increased taxable value. Expenditures increased \$9.9M due to large ongoing projects at VBHS \$3.3M, SRMS \$2.2M, and roof repairs at Glendale, Treasure Coast & Dodgertown \$2.6M. Bus repair and maintenance district wide, \$1M. The remaining increase of \$8K in expenditures is due to the timing of obligations for multiple ongoing projects to include but not limited to A/C repairs, Fencing repair and replacement, and security upgrades..

CAPITAL FUND EXPENDITURE DETAIL COMPARED TO PRIOR YEAR

FISCAL YEAR 2023-2024									
Expenses	Total 2023-2024 Budget	Actual YTD January 2024	Classification of Expenditures						
			Salaries & Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses	
Facilities Construction	48,636,874.16	20,770,386.93	-	-	-	-	20,770,386.93	-	-
Transfer of funds	19,823,950.00	3,250,336.97	-	-	-	-	3,250,336.97	-	-
Total Budget	68,460,824.16								
Total Actual Expenditures YTD		\$ 24,020,723.90	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 24,020,723.90	\$ -
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 January 2023	Classification of Expenditures						
			Salaries & Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses	
Facilities Construction	40,834,343.91	10,792,267.18	-	-	-	-	10,792,267.18	-	-
Transfer of funds	19,229,655.64	3,351,443.34	-	-	-	-	3,351,443.34	-	-
Total Budget	60,063,999.55								
Total Actual Expenditures YTD		\$ 14,143,710.52	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 14,143,710.52	\$ -
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	\$ 8,396,824.61	\$ 9,877,013.38	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,877,013.38	\$ -

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

REVENUE	TITLE DESCRIPTION	YEAR	BUDGETED	COLLECTED YTD	BALANCE	PERCENT COLLECTED
Revenue						
32xx	FEDERAL THROUGH STATE AND LOCAL	2023-2024	8,457,786.11	4,123,754.65	4,334,031.46	49%
33xx	REVENUES FROM STATE SOURCES	2023-2024	80,000.00	39,152.00	40,848.00	49%
34xx	REVENUES FROM LOCAL SOURCES	2023-2024	2,615,369.50	791,293.94	1,824,075.56	30%
Total Revenue			Grand Totals	\$ 4,954,200.59	\$ 6,198,955.02	44%

FUNCTION	TITLE DESCRIPTION	YEAR	BUDGETED	COMMITTED	ENCUMBERED	EXPENDED YTD	BALANCE	PERCENT EXPENDED
Appropriations/Expenditures								
76xx	FOOD SERVICE	2023-2024	11,366,021.06	34,576.98	3,411,138.25	4,782,151.30	3,138,154.53	42%
Total Appropriations/Expenses			Grand Totals	\$ 34,576.98	\$ 3,411,138.25	\$ 4,782,151.30	\$ 3,138,154.53	42%

EXCESS (DEFICIT) OF REVENUES	\$ (212,865.45)	\$ 172,049.29
BEGINNING FUND BALANCE	\$ 745,717.00	\$ 745,717.00
LESS NON SPENDABLE INVENTORY	\$ 132,269.37	
ENDING BUDGETED FUND BALANCE FOR THE PERIOD	\$ 400,582.18	\$ 917,766.29
PERCENTAGE OF ASSIGNED/UNASSIGNED BUDGETED FUND BALANCE	3.59%	

EXECUTIVE SUMMARY

Food Service Variance Note:

Budget increased \$1.1M 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 \$869K from prior year is primarily due to the increase in Salaries and benefits of \$84K due to the negotiated raises. Purchased services increased \$8K due to renewed tech equipment lease/rental agreements. Energy services increased \$46K due to the timing of invoices being received and paid. Material and supplies increased \$751K due to an increase in food purchases. Capital Outlay increased \$5K due to the purchase of new software. Other Expenses decreased \$26K due to reduced utilization of substitutes.

FOOD SERVICES FUND EXPENDITURE DETAIL COMPARED TO PRIOR YEAR

FISCAL YEAR 2023-2024									
Expenses	Total 2023-2024 Budget	Actual YTD January 2024	Classification of Expenditures						
			Salaries & Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses	
Food Services	11,366,021.06	4,782,151.30	2,301,401.92	92,240.65	219,513.87	2,037,238.15	8,268.89	123,487.82	
Total Budget	11,366,021.06								
Total Actual Expenditures YTD		\$ 4,782,151.30	\$ 2,301,401.92	\$ 92,240.65	\$ 219,513.87	\$ 2,037,238.15	\$ 8,268.89	\$ 123,487.82	
Percent of Total Actual Expenditures by Object			48.12%	1.93%	4.59%	42.60%	0.17%	2.58%	
FISCAL YEAR 2022-2023									
Expenses	Total 2022-2023 Budget	Actual YTD January 2023	Classification of Expenditures						
			Salaries & Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses	
Food Services	10,271,605.27	3,914,080.60	2,217,626.00	84,424.87	173,843.83	1,285,812.00	3,342.09	149,031.81	
Total Budget	10,271,605.27								
Total Actual Expenditures YTD		\$ 3,914,080.60	\$ 2,217,626.00	\$ 84,424.87	\$ 173,843.83	\$ 1,285,812.00	\$ 3,342.09	\$ 149,031.81	
Percent of Total Actual Expenditures by Object			56.66%	2.16%	4.44%	32.85%	0.09%	3.81%	
Current year to prior year variance	\$ 1,094,415.79	\$ 868,070.70	\$ 83,775.92	\$ 7,815.78	\$ 45,670.04	\$ 751,426.15	\$ 4,926.80	\$ (25,543.99)	

SCHOOL DISTRICT OF INDIAN RIVER COUNTY
SPECIAL REVENUE-OTHER FUND 2023-2024
FOR THE PERIOD ENDING January 31, 2024

REVENUE	TITLE DESCRIPTION	YEAR	BUDGETED	COLLECTED YTD	BALANCE	PERCENT COLLECTED	
Revenue							
32xx	FEDERAL THROUGH STATE AND LOCAL	2023-2024	24,757,943.32	9,838,546.35	14,919,396.97	40%	
33xx	OTHER MISCELLANEOUS STATE	2023-2024	1,500,000.00	-	1,500,000.00	0%	
34xx	ADULT EDUCATION FEE	2023-2024	1,047.28	1,047.28	-	100%	
Total Revenue			Grand Totals	\$ 26,258,990.60	\$ 9,839,593.63	\$ 16,419,396.97	37%

FUNCTION	TITLE DESCRIPTION	YEAR	BUDGETED	COMMITTED	ENCUMBERED	EXPENDED YTD	BALANCE	PERCENT EXPENDED	
Appropriations/Expenditures									
5000	INSTRUCTIONAL	2023-2024	15,948,357.15	11,828.90	3,449,669.75	5,289,241.30	7,197,617.20	33%	
61xx	PUPIL PERSONNEL SERVICES	2023-2024	4,842,392.05	3,776.03	2,080,328.74	2,304,580.52	453,706.76	48%	
63xx	INSTRUCTIONAL CUR & DEV SERVICES	2023-2024	2,391,894.85	-	1,021,530.09	1,169,842.79	200,521.97	49%	
64xx	INSTRUCTIONAL STAFF TRAINING SERVICES	2023-2024	1,563,583.00	302.93	427,773.19	605,809.34	529,697.54	39%	
72xx	GENERAL ADMINISTRATION	2023-2024	1,060,005.24	-	64,614.26	440,891.31	554,499.67	42%	
73xx	SCHOOL ADMINISTRATION	2023-2024	55,983.69	-	-	46,697.66	9,286.03	83%	
76xx	FOOD SERVICE	2023-2024	39,221.70	-	-	-	39,221.70	0%	
78xx	PUPIL TRANSPORTATION	2023-2024	356,128.26	5,550.00	8,790.01	23,733.00	318,055.25	7%	
91XX	COMMUNITY SERVICES	2023-2024	1,424.66	-	-	1,424.66	-	100%	
Total Appropriations/Expenses			Grand Totals	\$ 26,258,990.60	\$ 21,457.86	\$ 7,052,706.04	\$ 9,882,220.58	\$ 9,302,606.12	38%

EXCESS (DEFICIT) OF REVENUES	\$ -	\$ (42,626.95)
BEGINNING FUND BALANCE	\$ 57,112.91	\$ 57,112.91
LESS NON SPENDABLE INVENTORY	\$ -	-
ENDING BUDGETED FUND BALANCE FOR THE PERIOD	\$ 57,112.91	\$ 14,485.96
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 January 31, 2024

EXECUTIVE SUMMARY

Special Revenue Variance Note:

Budget decreased (\$15.7M) due to roll forward balance of ESSER funds. Expense variance of (\$6M) from prior year is primarily due to an decrease in salaries and benefits of (\$84K) 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 decrease of (\$2M) due to the purchase of textbooks with ESSER II funds in previous year; Capital Outlay increase of \$58K due to the purchase of equipment; and other expenses decreased by (\$380K) 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	Classification of Expenditures							
		Actual YTD December 2023	Salaries & Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses	
Instruction	15,948,357.15	5,289,241.30	4,276,794.81	585,188.22	-	296,631.55	114,467.82	16,158.90	
Pupil Personnel Services	4,842,392.05	2,304,580.52	2,269,673.81	11,812.70	-	23,094.01	-	-	
Instr & Curr Dev	2,391,894.85	1,169,842.79	1,155,028.29	12,066.51	-	-	2,747.99	-	
Instr Staff Training	1,563,583.00	605,809.34	528,415.98	60,416.45	-	5,431.11	-	11,545.80	
General Admin	1,060,005.24	440,891.31	90,562.44	-	-	-	-	350,328.87	
School Admin	55,983.69	46,697.66	2,076.90	-	80.26	-	44,540.50	-	
Fiscal Services	-	-	-	-	-	-	-	-	
Food Services	39,221.70	-	-	-	-	-	-	-	
Pupil Transportation	356,128.26	23,733.00	-	-	-	-	-	23,733.00	
Admin Technology	-	-	-	-	-	-	-	-	
Community Services	1,424.66	1,424.66	-	-	-	1,424.66	-	-	
Total Budget	26,258,990.60								
Total Actual Expenditures YTD		\$ 9,882,220.58	\$ 8,322,552.23	\$ 669,483.88	\$ 80.26	\$ 326,581.33	\$ 161,756.31	\$ 401,766.57	
Percent of Total Actual Expenditures by Object			84.22%	6.77%	0.00%	3.30%	1.64%	4.07%	

FISCAL YEAR 2022-2023									
Expenses	Total 2022-2023 Budget	Classification of Expenditures							
		Actual YTD December 2022	Salaries & Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses	
Instruction	27,540,796.86	10,711,328.07	4,170,669.42	4,181,766.58	-	2,249,813.74	100,656.96	8,421.37	
Pupil Personnel Services	7,786,179.20	2,316,632.29	2,272,299.54	13,019.16	-	27,775.59	3,538.00	-	
Instr & Curr Dev	2,366,116.70	1,260,839.06	1,237,584.68	23,254.38	-	-	-	-	
Instr Staff Training	1,971,014.78	774,634.14	681,897.17	80,933.53	-	5,401.28	-	6,402.16	
General Admin	1,569,064.51	745,176.98	-	-	-	-	-	745,176.98	
School Administration	84,755.62	-	-	-	-	-	-	-	
Food Services	39,221.70	-	-	-	-	-	-	-	
Pupil Transportation	520,985.54	22,172.50	-	-	-	-	-	22,172.50	
Admin Technology	28,004.94	8,042.63	-	8,042.63	-	-	-	-	
Community Services	85,858.00	53,765.78	44,078.95	-	-	9,686.83	-	-	
Total Budget	41,991,997.85								
Total Actual Expenditures YTD		\$ 15,892,591.45	\$ 8,406,529.76	\$ 4,307,016.28	\$ -	\$ 2,292,677.44	\$ 104,194.96	\$ 782,173.01	
Percent of Total Actual Expenditures by Object			52.90%	27.10%	0.00%	14.43%	0.66%	1.86%	
Current year to prior year variance	\$ (15,733,007.25)	\$ (6,010,370.87)	\$ (83,977.53)	\$ (3,637,532.40)	\$ 80.26	\$ (1,966,096.11)	\$ 57,561.35	\$ (380,406.44)	

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

REVENUE	TITLE DESCRIPTION	YEAR	BUDGETED	ACCRUED	COLLECTED	TOTAL REVENUE	BALANCE	PERCENT COLLECTED
Revenue								
31xx	FEDERAL DIRECT	2023-2024	580,000.00	-	325,494.93	325,494.93	254,505.07	56%
34xx	PREMIUMS, INTEREST & OTHER	2023-2024	24,645,055.90	10,282.17	13,778,965.66	13,789,247.83	10,855,808.07	56%
37xx	REINSURANCE & RX RECOVERIES	2023-2024	2,432,500.00		1,572,796.74	1,572,796.74	859,703.26	65%
Total Revenue			Grand Totals		\$ 15,677,257.33	\$ 15,687,539.50	\$ 11,970,016.40	57%

FUNCTION	TITLE DESCRIPTION	YEAR	BUDGETED	COMMITTED	ENCUMBERED	EXPENDED YTD	BALANCE	PERCENT EXPENDED
Appropriations/Expenditures								
75xx	FISCAL SERVICES	2023-2024	47,118.22		21,163.75	29,634.59	(3,680.12)	63%
77xx	OTHER CENTRAL SVCS	2023-2024	28,282,738.39	-	65,536.16	16,071,695.56	12,145,506.67	57%
Total Appropriations/Expenses			Grand Totals	\$ -	\$ 86,699.91	\$ 16,101,330.15	\$ 12,141,826.55	57%

EXCESS (DEFICIT) OF REVENUES	\$ (672,300.71)	\$ (413,790.65)
BEGINNING FUND BALANCE	\$ 7,569,845.19	\$ 7,569,845.19
LESS NON SPENDABLE INVENTORY	\$ -	
ENDING BUDGETED FUND BALANCE	\$ -	
FOR THE PERIOD	\$ 6,897,544.48	\$ 7,156,054.54
PERCENTAGE OF ASSIGNED/UNASSIGNED BUDGETED FUND BALANCE	24.94%	

Budget Matches ESE139 uploaded to DOE.

EXECUTIVE SUMMARY

Insurance Variance Note:

Total expenditures increased YTD by \$1.2M. Benefits expense were lower (\$12.3K) due to a slight decrease in participation. Purchased Services increase \$186K from AON's RFP expense \$47K, Rxdc Data submission \$7K, OPED report \$23K and Siver Audit on BCBS costs \$23K, EMB's extra Open Enrollment expense \$9K and the balance of \$77K from higher admin fees. Materials & Supplies decreased (\$13K) from the timing of purchases at the Health Clinic. The increase in Capital Outlay of \$2K is from the purchase of chairs at the Clinic. Other Expenses increased \$1.1K 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 January 2024	Classification of Expenditures					
			Salaries & Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses
Facilities Construction	-	-	29,634.59	29,634.59				-
Fiscal Services	47,118.22	29,634.59	29,634.59					
Central Services	28,282,738.39	16,062,188.36	2,139,808.33	983,600.16	4,157.41	22,628.05	2,011.41	12,909,983.00
Total Budget	28,329,856.61							
Total Actual Expenditures YTD		\$ 16,091,822.95	\$ 2,169,442.92	\$ 983,600.16	\$ 4,157.41	\$ 22,628.05	\$ 2,011.41	\$ 12,909,983.00
Percent of Total Actual Expenditures by Object			13.48%	6.11%	0.03%	0.14%	0.01%	80.23%

FISCAL YEAR 2022-2023								
Expenses	Total 2022-2023 Budget	Actual YTD January 2023	Classification of Expenditures					
			Salaries & Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses
Facilities Construction	-	-	27,518.67	27,518.67				-
Fiscal Services	46,735.00	27,518.67	27,518.67					
Central Services	26,826,749.00	14,847,643.51	2,154,214.67	797,208.61	3,854.12	35,514.85	-	11,856,851.26
Total Budget	26,873,484.00							
Total Actual Expenditures YTD		\$ 14,875,162.18	\$ 2,181,733.34	\$ 797,208.61	\$ 3,854.12	\$ 35,514.85	\$ -	\$ 11,856,851.26
Percent of Total Actual Expenditures by Object			14.67%	5.36%	0.03%	0.24%	0.00%	79.71%

Current year to prior year variance	\$ 1,456,372.61	\$ 1,216,660.77	\$ (12,290.42)	\$ 186,391.55	\$ 303.29	\$ (12,886.80)	\$ 2,011.41	\$ 1,053,131.74
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SCHOOL DISTRICT OF INDIAN RIVER COUNTY
EXTENDED DAY FUND 2023-2024
FOR THE PERIOD ENDING JANUARY 31, 2024

REVENUE	TITLE DESCRIPTION	YEAR	BUDGETED	COLLECTED YTD	BALANCE	PERCENT COLLECTED
Revenue						
34xx	REVENUES FROM LOCAL SOURCES	2023-2024	2,237,258.23	1,318,959.45	918,298.78	59%
Total Revenue			Grand Totals	\$ 1,318,959.45	\$ 918,298.78	59%

FUNCTION	TITLE DESCRIPTION	YEAR	BUDGETED	COMMITTED	ENCUMBERED	EXPENDED YTD	BALANCE	PERCENT EXPENDED
Appropriations/Expenditures								
91XX	COMMUNITY SERVICES	2023-2024	2,448,685.28	214.82	148,890.17	1,238,203.94	1,061,376.35	51%
Total Appropriations/Expenses			Grand Totals	\$ 214.82	\$ 148,890.17	\$ 1,238,203.94	\$ 1,061,376.35	51%

EXCESS (DEFICIT) OF REVENUES	<u>\$ (211,427.05)</u>	<u>\$ 80,755.51</u>
BEGINNING FUND BALANCE (1)	\$ 224,022.64	\$ 224,022.64
LESS NON SPENDABLE INVENTORY	\$ -	
ENDING BUDGETED FUND BALANCE FOR THE PERIOD	\$ 12,595.59	<u>\$ 304,778.15</u>
PERCENTAGE OF ASSIGNED/UNASSIGNED BUDGETED FUND BALANCE	0.56%	

EXECUTIVE SUMMARY

Extended Day Variance Note:

Budget increased from previous year due to planned program expenses. Salaries and Benefits increased by \$111K due to raises. Purchased Services increased by \$11K. Supplies increased by \$20K. Capital Outlay decreased by (\$12K). Other Expenses decreased by (\$98K) due to

EXTENDED DAY FUND

FISCAL YEAR 2023-2024									
Expenses	Total 2023-2024 Budget	Actual YTD January 2024	Classification of Expenditures						
			Salaries & Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses	
Community Services	2,448,685.28	1,238,203.94	853,367.36	57,768.68	-	50,378.12	211.42	276,478.36	
Total Budget	2,448,685.28								
Total Actual Expenditures YTD		\$ 1,238,203.94	\$ 853,367.36	\$ 57,768.68	\$ -	\$ 50,378.12	\$ 211.42	\$ 276,478.36	
Percent of Total Actual Expenditures by Object			68.92%	4.67%	0.00%	4.07%	0.02%	22.33%	

FISCAL YEAR 2022-2023									
Expenses	Total 2022-2023 Budget	Actual YTD January 2023	Classification of Expenditures						
			Salaries & Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses	
Community Services	2,070,433.49	1,081,109.44	741,942.64	46,456.65	-	29,940.81	12,918.64	249,850.70	
Transfer of Funds (A-2 Funding)	125,071.31	125,071.31	-	-	-	-	-	125,071.31	
Total Budget	2,195,504.80								
Total Actual Expenditures YTD		\$ 1,206,180.75	\$ 741,942.64	\$ 46,456.65	\$ -	\$ 29,940.81	\$ 12,918.64	\$ 374,922.01	
Percent of Total Actual Expenditures by Object			61.51%	3.85%	0.00%	2.48%	1.07%	31.08%	
Current year to prior year variance	\$ 253,180.48	\$ 32,023.19	\$ 111,424.72	\$ 11,312.03	\$ -	\$ 20,437.31	\$ (12,707.22)	\$ (98,443.65)	

(1) Extended Day beginning fund balance adjusted from \$406,496.83 to match financial audit of \$224,022.64

School District Indian River County
 Impact Fee Monthly Report
 Revenues, Expenses, and Balance To Date
 As of January 31, 2024

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	
1/19/2024	276,680.00	14,601.31	291,281.31	109,198.98	-	-	-	-	109,198.98	3,323,342.55	362,384.43	2,960,958.12	
Totals	\$ 25,199,078.71	\$ 1,548,910.10	\$ 26,747,988.81	\$ 8,733,668.68	\$ 4,238,436.55	\$ 6,694,370.04	\$ 3,950,317.99	\$ (192,147.00)	\$ 23,424,646.26	\$ 3,323,342.55	\$ 362,384.43	\$ 2,960,958.12	

Current Year Total Revenues and Expenditures: 799,149.00 112,966.29 912,115.29 1,862,132.18 - - - - 1,862,132.18

Revenues	\$ 26,747,988.81	362,384.43	Encumbered
Unencumbered	(2,960,958.12)	2,960,958.12	Unencumbered
Encumbered	(362,384.43)	3,323,342.55	Total Balance
Expenses	\$ 23,424,646.26		

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 January 31, 2024

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	-	137,778.51	161,011	104,862	40%	6/30/2024	8/20/2024	Karen Malits - Director Of Title Programs
Title I Part A	420	4106	5,108,072	5,745	1,595,708.59	1,964,854	1,541,764	38%	6/30/2024	8/20/2024	Karen Malits - Director Of Title Programs
Title II	420	4112	735,765	-	250,009.92	327,995	157,760	45%	6/30/2024	8/20/2024	Karen Malits - Director Of Title Programs
Title IX	420	4120	172,974	11,198	58,626.74	45,704	57,446	26%	6/30/2024	8/20/2024	Karen Malits - Director Of Title Programs
Title I IMP INT ARRA	420	4136	50,000	-	5,655.23	8,408	35,937	17%	6/30/2024	8/20/2024	Karen Malits - Director Of Title Programs
Title III (Immigrant)	420	4138	23,044	-	1,757.79	12,702	8,584	55%	6/30/2024	8/20/2024	Karen Malits - Director Of Title Programs
School Improvement Plan (SSIG)	420	4146	898,108	-	-	-	898,108	0%	6/30/2024	8/20/2024	Kelly Baysura - Director of Curriculum
Florida Comprehensive Literacy State Dev (CL)	420	4150	1,500,000	-	310,719.17	262,202	927,078	17%	6/30/2024	8/20/2024	Aretha Vernette - Coordinator of Acceleration
Title III	420	4152	173,675	2,070	48,121.51	67,085	56,398	39%	6/30/2024	8/20/2024	Karen Malits - Director Of Title Programs
IDEA Pre-K	420	4200	146,606	-	58,502.60	72,693	15,410	50%	6/30/2024	8/20/2024	Brooke Flood - Principal, Early Learning
IDEA K-12	420	4206	5,415,716	-	2,047,312.92	2,958,081	410,323	55%	6/30/2024	8/20/2024	Daphne Mathews - ESE Director
Adult Ed (TCTC)	420	4302	192,787	187	39,103.37	104,340	49,156	54%	6/30/2024	8/20/2024	Christi Shields - Prin, Adult and Career ed
Carl Perkins-Secondary	420	4310	207,147	191	82,503.58	81,937	42,515	40%	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	-	-	3,943	3,519	53%	6/30/2024	8/20/2024	Christi Shields - Prin, Adult and Career ed
Carl Perkins-Post Secondary	421	4316	31,535	109	1,786.24	25,709	3,931	82%	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
			\$ 15,126,930.67	\$ 19,500.36	\$ 4,637,586.17	\$ 6,096,663.76	\$ 4,373,180.38	40%			
CARES Funding											
CARES V - PREK	442	4917	14,113	-	-	14,113	-	100%	N/A	10/20/2023	Grant Ended
CARES VI - PREK	442	4918	34,639	-	-	34,639	-	100%	N/A	9/20/2023	Grant Ended
ESSER II - Career Dual Enrollment	443	4376	116,175	-	-	116,175	-	100%	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	52,542	-	-	52,542	-	100%	9/30/2023	11/20/2023	Grant Ended
ESSER II - Supplemental Programming	443	4383	2,375	-	-	2,375	-	100%	9/30/2023	11/20/2023	Grant Ended
			\$ 257,206.55	\$ -	\$ -	\$ 257,206.55	\$ -	100%			
ESSER II Total											
IDEA K-12 ARP	445	4204	155,577	-	-	155,577	-	100%	9/30/2023	11/20/2023	Grant Ended
IDEA Pre-K ARP	445	4208	9,918	-	-	9,918	-	100%	9/30/2023	11/20/2023	Grant Ended
ESSER III ARP Learning Loss	445	4371	551,948	-	313,106.52	305,408	(66,567)	55%	9/30/2024	11/20/2024	Kim Copeman - CFO
ESSER III - Homeless Children and Youth	445	4373	22,587	-	-	20,234	2,353	90%	9/30/2024	11/20/2024	Karen Malits - Director Of Title Programs
ESSER III ARP	445	4375	8,645,807	-	2,095,895.44	2,646,893	3,903,019	31%	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	-	-	70,934	144,476	33%	9/30/2024	10/20/2023	Deborah Long - Director of Curr/Instruction
Targeted Mathematics and STEM - ARP	445	4379	295,657	-	5,709.16	9,418	280,530	3%	9/30/2024	11/20/2024	Dana Rogers - Director of Curr/Instruction
Intensive Afterschool and Weekend - ARP	445	4380	373,033	1,958	408.75	108,125	262,542	29%	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
			\$ 10,781,758.55	\$ 1,957.50	\$ 2,415,119.87	\$ 3,279,746.51	\$ 4,929,357.71	30%			
ESSER III Total											
Cares Funding Total			\$ 11,038,965.10	\$ 1,957.50	\$ 2,415,119.87	\$ 3,536,953.06	\$ 4,929,357.71	32%			
Total All			\$ 26,165,895.77	\$ 21,457.86	\$ 7,052,706.04	\$ 9,633,616.82	\$ 9,302,538.09	37%			

School District of Indian River School District
General Fund Grants
As of January 31, 2024

Grant Title	Fund	Project #	2023-24 Budget	Committed	Encumbered	Expenditures	Available Balance	% 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	20,378	-	938.30	3,406.99	16,032.57	17%			Anne Bieber	Donations
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 Makeover Gr	110	1903	48,655	508.40	50.00	47,891.19	205.53	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	Wendy Haddick, C&I	
FPL Empowering STEM Grant	110	1908	13,333	-	-	1,252.04	12,080.50	9%	3/31/2024	5/31/2024	Janet Knupp, E.D. of Development & Engagement	
Youth Mental Health Awareness & Training (YMCHAT)	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	-	-	3,530.30	21,469.70	14%	6/30/2024	8/30/2024	Traci McGough, Program Specialist	1/2 grant received
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	-	272,247.73	321,800.04	(80,372.29)	63%		Reimbursement	Kim Garcia, C&I	Salary to be Reimbursed
Moonshot Partnership Grant	110	1928	1,497,788	-	467,043.68	543,874.32	486,870.46	36%		Reimbursement	Kim Garcia, C&I	
Indian River Lagoon SM Grant	110	1929	1,518	-	-	814.50	703.58	54%			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	147.71	279,455.85	380,142.22	30,375.05	55%	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	-	-	2,379.80	9,448.03	20%		6/30/2024	Wendy Haddick, C&I	
Vero Beach Community Complex	110	1950	312,000	-	-	-	312,000.00	0%		6/30/2024	Kim Copeman, Director of Finance	
Resiliency Through the Community Grant	110	1952	475,001	-	35,073.61	2,575.40	437,351.99	1%	6/30/2024	9/30/2024	Janet Knupp, E.D. of Development & Engagement	David Erickson, Reports
Science of Reading Literacy and Tutoring (SoRT)	110	1955	150,000	-	45,934.82	45,603.93	58,461.25	30%	5/31/2024	6/30/2024	Kim Garcia, C&I	Completion is end of academic school year
Literacy Coaches	110	1960	452,661	-	212,482.71	240,014.30	163.65	53%		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	100,593	744.00	-	79,311.97	20,537.03	79%		6/30/2024	Jennifer Idlette-Director of Transportation	Angie Herman, other contact
Pathways to Career Opportunities-TCTC	110	1989	107,012	-	-	-	107,012.44	0%		6/30/2024	Christi Shields-Director of TCTC	
			4,869,043	1,400.11	1,439,005.72	1,793,453.47	1,635,183.43	37%				
Total All			\$ 4,869,043	\$ 1,400.11	1,439,005.72	\$ 1,793,453.47	\$ 1,635,183.43	37%			Burn Rate	

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 01/31/2024

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	\$ 6,495,250	\$ (726,354)	-10.1%

2. Items noted for the period ending 01/31/24 include revenue increases in Rebates \$424K, Interest 171K, and Health premiums \$330K offset by expense increases in claims of \$1.1M and admin fees \$196K.
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 36.4% 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	\$1,279,672	\$814,968	\$201,417	\$68,108	\$144,156	(\$25,559)	(\$723)	(\$88,925)	\$0	\$2,393,114	\$1,737,339	(\$655,775)	\$6,766,412
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)	\$6,459,986
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	\$6,666,212
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)	\$6,454,859
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)	\$6,155,872
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	\$6,495,250
Total	1,672	3,122	\$12,279,422	\$8,375,691	\$1,555,810	\$789,399	\$1,886,299	(\$299,784)	(\$3,044,671)	(\$433,917)	\$0	\$21,108,248	\$20,381,893	-\$726,356	

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

YOY%	-1.6%	-0.7%	-1.2%	24.4%	12.4%	4.9%	1.1%	-45.0%	16.8%	-24.9%	-100.0%	8.8%	4.6%	n/a	n/a
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-36.35%