



Brevard County School Board Financial Data

June 16, 2020

Agenda

- ▶ Analysis of Historical Financial Data
- ▶ Review of 2020-21 Final Conference Report Data

Analysis of Historical Financial Data

- ▶ Comparison of peer district expenditures by object (type of expenditure)
- ▶ Comparison of peer district expenditures by function (purpose of expenditure)
- ▶ Analysis of BPS Financial Condition Ratio (FCR) over time

Comparison of Peer District Expenditures by Object

- FY 2018
 - Slightly higher in Materials and Supplies
 - Slightly lower in Other Expenditures
 - No significant variances

- FY 2019
 - Slightly lower in Other Expenditures
 - No significant variances

Comparison of Peer District Expenditures by Function - 2019

- Slightly higher in Instructional Technology
- Slightly lower in:
 - General Administration
 - Administrative Technology
 - Transportation Services
- No significant differences

BPS – Analysis of Financial Condition Ratio (FCR)

- $\text{Assigned and Unassigned} / \text{Revenue} = \text{FCR}$
- BPS FCR as of 6-30-19 was 8.24%
- State average is around 10%
- Over five years, FCR ranged from a high of 9.36% in 2017 to a low of 8.24% in 2019
- Rating agencies look for adequacy and consistency
- Consistency over time is evidence of effective management

Review of 2020-21 Final Conference Report Data

- ▶ Analysis of Total Funds Compression Allocation
- ▶ Comparison of 2020-21 Conference Report for peer districts

Analysis of Total Funds Compression Allocation

- ▶ Purpose of allocation is to move total per student funding of districts below state average closer to the state average
- ▶ Uses prior year data for calculation
- ▶ Base calculation adds 25% of total per student below state average
- ▶ Limited to total appropriation for this allocation (subject to proration)
- ▶ BPS allocation decreased by \$993,597 between 3rd FEFP Calculation and the initial allocation for FY 2021
- ▶ Base calculation difference was \$613,542 but also had a proration of \$380,055

Comparison of FY 2021 Conference Report Allocations for Peer Districts

- Brevard tax base stronger except for Volusia
- ESE Guaranteed Allocation slightly higher indicating higher concentration of ESE students
- Slightly higher allocation for Supplemental Academic Instruction
- Transportation allocation lower than peers
- Federally Connected Student Supplement unique among peers
- Total Funding Compression and Hold Harmless lower than peers
- Lottery & School Recognition Allocation may not materialize since it is based on historical student test results
- All of this may change quickly based on actions of Governor and/or Legislature

Summary

- ▶ Some expenditure by object differences with peers, but nothing significant
- ▶ Some expenditure by function differences with peers, but nothing significant
- ▶ FCR analysis indicates consistency of operations over time and slightly below state average
- ▶ Total Funds Compression Adjustment is less because funding is better, but also because of proration
- ▶ Overall funding per student for FY 2021 is comparable to peer districts and is below state average
- ▶ BPS would receive an additional \$7.8 million if funded at state average per student
- ▶ Funding for FY 2021 may change rapidly based on future actions