

School Board of Brevard County, Florida

Interim Financial Statements

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For the Ten Months Ending April 30, 2022

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School Board of Brevard County, Florida

Combined Balance Sheet

For the Ten Months Ending April 30, 2022

(With comparative amounts for the Ten Months ending April 30, 2021)

	Governmental Fund Types				Total Governmental Funds	Enterprise Fund	Internal Service Funds	Totals
	General	Special Revenue	Debt Service	Capital Projects	2022	Brevard After School	Insurance	April 2022
Assets								
Cash	46,654,280	22,298,630	(8,178)	134,440,560	203,385,292	2,450,922	(5,555,561)	200,280,654
Cash and Investments with trustee	-	-	18,799	-	18,799	-	-	18,799
Investments	57,006,079	-	-	95,608,246	152,614,325	-	30,165,377	182,779,702
Accounts & Interest Receivable	1,698	4,997	-	-	6,695	-	3,024	9,719
Due from Other Agencies	91	2,708,789	-	-	2,708,880	-	-	2,708,880
Inventory	170,816	1,439,491	-	-	1,610,307	-	-	1,610,307
Prepaid Expenses	115,590	-	-	-	115,590	-	-	115,590
Fixed Assets								
Improvements Other Than Buildings	-	-	-	-	-	31,174	-	31,174
Buildings and Fixed Equipment	-	-	-	-	-	11,542	1,225,575	1,237,116
Furniture, Fixtures and Equipment	-	-	-	-	-	4,598	2,199	6,797
Total Assets	\$ 103,948,554	\$ 26,451,907	\$ 10,621	\$ 230,048,806	\$ 360,459,888	\$ 2,498,235	\$ 25,840,614	\$ 388,798,738
Deferred Outflows	-	-	-	-	-	1,587,291	-	1,587,291
Total Assets and Deferred Outflows	\$ 103,948,554	\$ 26,451,907	\$ 10,621	\$ 230,048,806	\$ 360,459,888	\$ 4,085,526	\$ 25,840,614	\$ 390,386,029
Liabilities								
Accounts Payable	3,520,862	29,918	-	(0)	3,550,780	-	-	3,550,780
Salaries and Wages Payable	4,966,420	-	-	-	4,966,420	4	-	4,966,423
Due to Internal Funds	2,171	-	-	-	2,171	-	-	2,171
Payroll Deductions and Withholdings	3,671,613	513	-	-	3,672,126	-	-	3,672,126
Critical Illness Payable	109,465	-	-	-	109,465	-	-	109,465
Due to Other Agencies	(20)	665	-	-	645	-	-	645
Estimated Unpaid Claims	-	-	-	-	-	-	8,436,980	8,436,980
Liability for Compensated Absences	-	-	-	-	-	210,816	-	210,816
Liability for Long-Term Claims	-	-	-	-	-	-	9,247,449	9,247,449
Other Post Employment Benefits	-	-	-	-	-	4,654,223	-	4,654,223
Total Liabilities	\$ 12,270,511	\$ 31,096	\$ -	\$ (0)	\$ 12,301,607	\$ 4,865,043	\$ 17,684,429	\$ 34,851,079
Deferred Inflows	-	-	-	-	-	216,347	-	216,347
Fund Equity								
Fund Balances								
Non-Spendable	286,406	1,439,491	-	-	1,725,897	-	-	1,725,897
Restricted	2,100,965	24,981,321	10,621	230,048,806	257,141,713	-	-	257,141,713
Committed	-	-	-	-	-	-	-	-
Assigned	68,538,456	-	-	-	68,538,456	-	-	68,538,456
Unassigned	20,752,216	-	-	-	20,752,216	(995,863)	8,156,185	27,912,538
Total Fund Equity	\$ 91,678,043	\$ 26,420,811	\$ 10,621	\$ 230,048,806	\$ 348,158,281	\$ (995,863)	\$ 8,156,185	\$ 355,318,603
Total Liabilities, Deferred Inflows & Fund Equity	\$ 103,948,554	\$ 26,451,907	\$ 10,621	\$ 230,048,806	\$ 360,459,888	\$ 4,085,526	\$ 25,840,614	\$ 390,386,029

School Board of Brevard County, Florida

Schedule of Revenues and Other Financing Sources

General Fund

For the Ten Months Ending April 30, 2022

(With comparative amounts for the Ten Months ending April 30, 2021)

Revenues	Adopted Budget	Amended Budget	Revenues Year To Date April 2022	Balance Remaining	Revenues Year To Date as % of Budget	Revenues Year To Date April 2021
Federal Sources						
Impact Aid	694,794	694,794	617,654	77,140	88.9%	769,392
Medicaid Funds	1,889,592	1,889,592	329,239	1,560,353	17.4%	1,593,172
Other Federal thru State	-	-	109,854	(109,854)	100.0%	742,310
Total Federal Sources	\$ 2,584,386	\$ 2,584,386	\$ 1,056,747	\$ 1,527,639	40.9%	\$ 3,104,873
State Sources						
Florida Education Finance Program (FEFP)	247,241,992	248,028,038	205,035,046	42,992,992	82.7%	220,945,200
Workforce Development	3,478,404	3,478,404	2,947,368	531,036	84.7%	2,753,746
Performance Based Incentives	-	-	2,000	(2,000)	100.0%	10,000
CO & DS withheld for Admin Exp	40,481	40,481	-	40,481	0.0%	-
Racing Commission	223,250	223,250	223,250	-	100.0%	223,250
State License Tax	200,000	200,000	239,764	(39,764)	119.9%	200,060
Class Size Reduction	72,075,936	72,075,936	60,204,788	11,871,148	83.5%	66,626,296
Voluntary Prekindergarten Program (VPK)	2,315,000	2,759,228	1,949,521	809,707	70.7%	1,816,439
Other Miscellaneous State Revenue	-	278,231	306,547	(28,316)	110.2%	66,256
Total State Sources	\$ 325,575,063	\$ 327,083,568	\$ 270,908,284	\$ 56,175,284	82.8%	\$ 292,641,248
Local Sources						
District School Taxes	216,085,948	216,085,948	210,742,834	5,343,114	97.5%	201,989,654
Tuition	-	1,250	249,098	(247,848)	19927.8%	-
Rent	187,000	442,393	386,734	55,658	87.4%	233,919
Investment/Interest Income	278,893	278,893	22,132	256,761	7.9%	3,362
Interest-Other (PFM)	-	-	24,760	(24,760)	100.0%	59,672
Adult General ED Course Fees	-	57,382	61,643	(4,261)	107.4%	57,072
Lifelong Learning Fees	-	12,396	19,538	(7,142)	157.6%	9,609
GED Testing Fees	-	6,165	8,386	(2,221)	136.0%	3,260
Other Class Fees	-	35,506	37,546	(2,040)	105.7%	26,490
Miscellaneous Local Sources	1,809,451	1,813,128	344,498	1,468,630	19.0%	310,548
Bus Fees	-	33,345	40,189	(6,845)	120.5%	31,521
School Activity Trips	-	-	6,517	(6,517)	100.0%	62,698
Federal Indirect Cost Rate	4,611,389	4,611,389	2,332,691	2,278,698	50.6%	1,487,418
Food Service Indirect Cost	793,653	793,653	-	793,653	0.0%	-
Other Miscellaneous Local Sources	3,084,463	5,925,581	4,299,141	1,626,440	72.6%	4,822,833
Refund of Prior Yr Expenditures	-	7,307	16,624	(9,317)	227.5%	42,638
Collection Lost Damaged Sold Textbooks	-	11,596	12,113	(517)	104.5%	8,697
Total Local Sources	\$ 226,850,798	\$ 230,115,931	\$ 218,604,445	\$ 11,511,486	95.0%	\$ 209,153,059
Other Financing Sources						
Transfers From Capital Projects	24,872,570	25,672,570	19,292,308	6,380,262	75.1%	14,883,978
Transfer From Enterprise Fund	2,299,035	2,299,035	-	2,299,035	0.0%	-
Other Loss Recovery	-	-	6,240	(6,240)	100.0%	5,212
Total Other Financing Sources	\$ 27,171,605	\$ 27,971,605	\$ 19,298,548	\$ 8,673,057	69.0%	\$ 14,889,190
Total Revenues & Other Financing Sources	\$ 582,181,852	\$ 587,755,491	\$ 509,868,025	\$ 77,887,466	86.7%	\$ 519,788,370

School Board of Brevard County, Florida

Schedule of Revenues and Other Financing Sources

General Fund

For the Ten Months Ending April 30, 2022

(With comparative amounts for the Ten Months ending April 30, 2021)

Expenditures	Adopted Budget	Amended Budget	Expenditures Year To Date April 2022	Balance Available	Expenditures Year To Date as % of Budget	Expenditures Year To Date April 2021
Functions						
Instruction	382,068,381	399,201,835	309,481,975	89,719,860	77.5%	285,976,943
Pupil Personnel Services	20,970,225	21,868,670	17,204,865	4,663,805	78.7%	15,391,327
Instructional Media Services	6,333,767	6,540,125	5,133,161	1,406,964	78.5%	5,541,616
Instruction and Curriculum Dev. Services	14,868,063	16,239,596	12,451,647	3,787,949	76.7%	11,904,888
Instructional Staff Training Services	1,825,789	2,850,493	1,474,170	1,376,323	51.7%	1,445,497
Instructional Related Technology	8,531,436	9,427,065	6,806,772	2,620,293	72.2%	7,151,924
Board	1,243,136	1,283,241	1,101,088	182,153	85.8%	1,355,043
General Administration	1,251,995	1,305,055	1,053,560	251,495	80.7%	1,378,687
School Administration	38,776,067	39,830,446	33,829,941	6,000,505	84.9%	32,915,480
Facilities Acquisitions & Construction	9,946,838	12,679,478	8,438,123	4,241,355	66.5%	5,037,161
Fiscal Services	3,485,546	3,503,808	2,964,473	539,335	84.6%	2,887,226
Food Services	108,190	125,402	86,857	38,545	69.3%	222,943
Central Services	6,145,338	7,446,173	6,173,468	1,272,705	82.9%	5,553,563
Pupil Transportation Services	18,003,772	18,120,824	13,741,328	4,379,497	75.8%	14,129,093
Operation of Plant	55,656,178	57,206,870	47,106,216	10,100,654	82.3%	43,629,305
Maintenance of Plant	14,766,611	17,019,003	13,736,922	3,282,081	80.7%	13,053,420
Administrative Technology Services	4,526,949	4,415,751	3,473,222	942,529	78.7%	3,803,134
Community Services	170,240	786,614	541,846	244,768	68.9%	279,052
Total Expenditures	\$ 588,678,522	\$ 619,850,449	\$ 484,799,634	\$ 135,050,815	78.2%	\$ 451,656,303
Other Financing Uses:						
Transfer to Capital Projects Funds	-	728	728	-	100.0%	12,865
Transfer to Internal Service Funds	-	-	1,000,000	(1,000,000)	100.0%	2,500,000
Total Other Financing Uses	\$ -	\$ 728	\$ 1,000,728	\$ (1,000,000)	137553.3%	\$ 2,512,865
Total Expenditures & Other Financing Uses	\$ 588,678,522	\$ 619,851,176	\$ 485,800,361	\$ 134,050,815	78.4%	\$ 454,169,168

School Board of Brevard County, Florida

Combined Statement of Revenues, Expenditures, and Changes in Fund Balance

For the Ten Months Ending April 30, 2022

(With comparative amounts for the Ten Months ending April 30, 2021)

	Governmental Fund Types					Enterprise Fund	Internal Service Funds			Totals	
	General	Federal Special Revenue	Education Stabilization	Debt Service	Capital Projects		Brevard After School	Casualty Insurance	Medical Insurance	April 2022	April 2021
Revenues:											
Federal Sources											
Medicaid	329,239	-	-	-	-	-	-	-	329,239	1,593,172	
Federal Direct	-	5,081,688	-	-	-	-	-	-	5,081,688	5,274,010	
Federal thru State	-	28,664,099	25,370,161	-	-	-	-	-	54,034,259	38,557,497	
Food Services	109,854	31,147,890	-	-	-	-	-	-	31,257,744	25,337,326	
Other	617,654	1,067,524	-	-	-	-	-	-	1,685,178	2,356,045	
Total Federal Sources	\$ 1,056,747	\$ 65,961,201	\$ 25,370,161	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 92,388,109	\$ 73,118,049	
State Sources											
Florida Education Finance Program (FEFP)	205,035,046	-	-	-	-	-	-	-	205,035,046	220,945,200	
Workforce Development	2,947,368	-	-	-	-	-	-	-	2,947,368	2,753,746	
Class Size Reduction	60,204,788	-	-	-	-	-	-	-	60,204,788	66,626,296	
Voluntary Prekindergarten Program (VPK)	1,949,521	-	-	-	-	-	-	-	1,949,521	1,816,439	
Charter School Capital Outlay	-	-	-	-	4,465,554	-	-	-	4,465,554	5,237,132	
Other	771,561	192,126	-	-	-	-	-	-	963,687	677,281	
Total State Sources	\$ 270,908,284	\$ 192,126	\$ -	\$ -	\$ 4,465,554	\$ -	\$ -	\$ -	\$ 275,565,964	\$ 298,056,094	
Local Sources											
District School Taxes	210,742,834	-	-	-	72,657,086	-	-	-	283,399,919	270,188,425	
Food Sales	-	3,846,844	-	-	-	-	-	-	3,846,844	2,907,865	
Premium Revenues	-	-	-	-	-	-	3,081,418	54,599,585	57,681,003	55,735,482	
Other	7,861,612	384,117	-	63	49,012,174	6,951,745	35,217	31,277	64,276,206	56,820,024	
Total Local Sources	\$ 218,604,445	\$ 4,230,961	\$ -	\$ 63	\$ 121,669,260	\$ 6,951,745	\$ 3,116,635	\$ 54,630,862	\$ 409,203,972	\$ 385,651,796	
Other Financing Sources											
Transfers In	19,292,308	-	-	8,233,305	2,949,271	-	-	1,000,000	31,474,885	27,339,005	
Other Purchased Services	-	9,672,181	-	-	-	-	-	-	9,672,181	5,305,081	
Other	6,240	-	-	-	390,895	-	-	-	397,135	132,739	
Total Other Financing Sources	\$ 19,298,548	\$ 9,672,181	\$ -	\$ 8,233,305	\$ 3,340,166	\$ -	\$ -	\$ 1,000,000	\$ 41,544,200	\$ 32,776,825	
Total Year To Date Revenues	\$ 509,868,025	\$ 80,056,469	\$ 25,370,161	\$ 8,233,368	\$ 129,474,979	\$ 6,951,745	\$ 3,116,635	\$ 55,630,862	\$ 818,702,245	\$ 789,602,764	
Expenditures:											
Instruction	309,481,975	16,033,236	13,602,867	-	-	58	-	-	339,118,137	307,980,272	
Pupil Personnel Services	17,204,865	4,991,109	1,016,912	-	-	3,530,676	-	-	26,743,562	24,823,168	
Instructional Media Services	5,133,161	65	38,932	-	-	-	-	-	5,172,158	5,552,573	
Instruction and Curriculum Dev. Services	12,451,647	9,695,513	1,813,147	-	-	-	-	-	23,960,307	22,433,886	
Instructional Staff Training Services	1,474,170	1,705,360	132,781	-	-	-	-	-	3,312,311	3,218,425	
Instructional Related Technology	6,806,772	632,453	1,496,125	-	-	-	-	-	8,935,351	8,490,155	
Board	1,101,088	-	-	-	-	-	-	-	1,101,088	1,356,543	
General Administration	1,053,560	1,318,036	1,017,060	-	-	-	-	-	3,388,656	2,880,601	
School Administration	33,829,941	8,533	1,233,369	-	-	-	-	-	35,071,843	33,115,038	
Facilities Acquisitions & Construction	8,438,123	5,558	-	-	32,675,995	655	-	-	41,120,330	48,579,522	
Fiscal Services	2,964,473	114,189	205,951	-	485	3,899	487	638	3,290,122	3,023,844	
Food Services	86,857	31,951,639	-	-	-	-	-	-	32,038,496	25,109,847	
Central Services	6,173,468	53,296	4,034,996	-	-	17,967	4,826,523	58,748,775	73,855,026	76,129,512	
Pupil Transportation Services	13,741,328	34,300	-	-	-	-	-	-	13,775,627	19,960,527	
Operation of Plant	47,106,216	258,860	485,777	-	-	174	404	23,073	47,874,504	44,324,885	
Maintenance of Plant	13,736,922	125,731	-	-	-	-	-	-	13,862,654	13,158,331	
Administrative Technology Services	3,473,222	209,651	225,476	-	-	-	-	-	3,908,349	4,138,332	
Community Services	541,846	6,964,751	66,767	-	-	64	-	-	7,573,428	4,874,721	
Capital Outlay	-	488,967	-	-	-	-	-	-	488,967	223,927	
Debt Service	-	-	-	8,241,483	-	-	-	-	8,241,483	8,651,275	
Total Year To Date Expenditures	\$ 484,799,634	\$ 74,591,247	\$ 25,370,161	\$ 8,241,483	\$ 32,676,481	\$ 3,553,492	\$ 4,827,413	\$ 58,772,486	\$ 692,832,397	\$ 658,025,384	
Other Financing Uses											
Transfer to General Fund	-	-	-	-	19,292,308	-	-	-	19,292,308	-	
Transfer to Capital Projects Funds	728	2,948,544	-	-	-	-	-	-	2,949,271	16,192,985	
Transfer to Debt Funds	-	-	-	-	8,233,305	-	-	-	8,233,305	-	
Transfer to Internal Service Funds	1,000,000	-	-	-	-	-	-	-	1,000,000	11,146,011	
Total Other Financing Uses	\$ 1,000,728	\$ 2,948,544	\$ -	\$ -	\$ 27,525,613	\$ -	\$ -	\$ -	\$ 31,474,885	\$ 27,338,996	
Total Year To Date Expenditures	\$ 485,800,361	\$ 77,539,791	\$ 25,370,161	\$ 8,241,483	\$ 60,202,094	\$ 3,553,492	\$ 4,827,413	\$ 58,772,486	\$ 724,307,282	\$ 685,364,381	
Excess Revenues and Other Sources Over (Under) Expenditures and Other Uses	\$ 24,067,664	\$ 2,516,678	\$ -	\$ (8,115)	\$ 69,272,885	\$ 3,398,253	\$ (1,710,778)	\$ (3,141,624)	\$ 94,394,963	\$ 104,238,384	
Fund Balances, Beginning of Period	\$ 67,610,380	24,778,524	(874,391)	18,735	160,775,921	(4,394,117)	1,981,090	11,027,498	\$ 260,923,640	\$ 221,131,926	
Fund Balances, End of Period	\$ 91,678,043	\$ 27,295,202	\$ (874,391)	\$ 10,621	\$ 230,048,806	\$ (995,863)	\$ 270,312	\$ 7,885,873	\$ 355,318,603	\$ 325,370,310	

School Board of Brevard County, Florida

Schedule of Expenditure by Object Type (Excluding Other Financing Uses)

General Fund

For the Ten Months Ending April 30, 2022

Expenditures Functions	Adopted Budget	Amended Budget	Expenditures Year To Date April 2021							
				Salaries	Employee Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses
Instruction	382,068,381	399,201,835	309,481,975	178,856,843	53,199,765	58,247,330	-	16,742,893	1,063,555	1,371,589
Pupil Personnel Services	20,970,225	21,868,670	17,204,865	12,033,456	3,449,828	1,583,129	-	131,428	4,687	2,337
Instructional Media Services	6,333,767	6,540,125	5,133,161	3,715,024	1,138,078	101,807	-	37,401	138,026	2,825
Instruction and Curriculum Dev. Services	14,868,063	16,239,596	12,451,647	9,374,619	2,582,902	433,457	-	18,607	24,368	17,694
Instructional Staff Training Services	1,825,789	2,850,493	1,474,170	875,844	213,888	217,996	-	54,549	758	111,134
Instructional Related Technology	8,531,436	9,427,065	6,806,772	4,804,384	1,440,388	561,236	-	-	250	515
Board	1,243,136	1,283,241	1,101,088	504,156	345,638	223,826	-	144	-	27,324
General Administration	1,251,995	1,305,055	1,053,560	532,935	170,787	234,243	-	24,546	4,182	86,866
School Administration	38,776,067	39,830,446	33,829,941	24,929,872	8,664,239	100,992	-	75,050	49,344	10,444
Facilities Acquisitions & Construction	9,946,838	12,679,478	8,438,123	764,315	230,505	209,604	-	15,996	(142,005)	7,359,707
Fiscal Services	3,485,546	3,503,808	2,964,473	2,095,172	634,021	177,998	-	2,560	10,928	43,794
Food Services	108,190	125,402	86,857	81,167	5,554	-	136	-	-	-
Central Services	6,145,338	7,446,173	6,173,468	3,874,947	1,195,986	558,610	-	342,345	14,004	187,576
Pupil Transportation Services	18,003,772	18,120,824	13,741,328	8,353,992	3,187,237	525,877	1,244,764	388,795	36,859	3,804
Operation of Plant	55,656,178	57,206,870	47,106,216	16,214,568	6,081,457	12,493,746	11,445,005	706,339	157,327	7,775
Maintenance of Plant	14,766,611	17,019,003	13,736,922	5,168,370	1,842,355	3,865,210	343,028	2,297,268	210,220	10,471
Administrative Technology Services	4,526,949	4,415,751	3,473,222	2,202,081	662,987	569,026	-	10,441	23,996	4,690
Community Services	170,240	786,614	541,846	119,198	30,768	159,426	-	96,956	3,285	132,213
Total Expenditures	\$ 588,678,522	\$ 619,850,449	\$ 484,799,634	\$ 274,500,943	\$ 85,076,381	\$ 80,263,515	\$ 13,032,933	\$ 20,945,318	\$ 1,599,784	\$ 9,380,759
Percent of Total Expenditures				56.6%	17.5%	16.6%	2.7%	4.3%	0.3%	1.9%
Budget by Object Type				339,182,931	110,149,305	107,350,357	16,163,378	26,762,440	7,651,345	12,590,693
Percent of Total Amended Budget				54.7%	17.8%	17.3%	2.6%	4.3%	1.2%	2.0%