

School Board of Brevard County, Florida

Interim Financial Statements

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For the Eight Months Ending February 28, 2022

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School Board of Brevard County, Florida

Combined Balance Sheet

For the Eight Months Ending February 28, 2022

(With comparative amounts for the Eight Months ending February 28, 2021)

	Governmental Fund Types				Total Governmental Funds	Enterprise Fund	Internal Service Funds	Totals
	General	Special Revenue	Debt Service	Capital Projects	February 2022	Brevard After School	Insurance	February FY 2022
Assets								
Cash	67,913,382	25,671,284	(8,178)	126,883,332	220,459,820	1,830,180	(5,981,730)	216,308,271
Cash and Investments with trustee	-	-	18,796	-	18,796	-	-	18,796
Investments	63,545,008	-	-	90,459,311	154,004,319	-	30,167,771	184,172,090
Accounts & Interest Receivable	2,271	3,932	-	4,256	10,458	-	3,024	13,482
Due from Other Agencies	3	3,056,050	-	-	3,056,053	-	-	3,056,053
Inventory	146,024	1,440,130	-	-	1,586,153	-	-	1,586,153
Prepaid Expenses	683,709	-	-	-	683,709	-	-	683,709
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	\$ 132,290,396	\$ 30,171,396	\$ 10,618	\$ 217,346,899	\$ 379,819,309	\$ 1,877,494	\$ 25,416,839	\$ 407,113,641
Deferred Outflows	-	-	-	-	-	1,587,291	-	1,587,291
Total Assets and Deferred Outflows	\$ 132,290,396	\$ 30,171,396	\$ 10,618	\$ 217,346,899	\$ 379,819,309	\$ 3,464,785	\$ 25,416,839	\$ 408,700,932
Liabilities								
Accounts Payable	3,669,101	369,689	-	280,320	4,319,110	5,499	21,349	4,345,958
Salaries and Wages Payable	4,990,048	18,671	-	-	5,008,719	1,130	92	5,009,941
Due to Internal Funds	56,593	-	-	-	56,593	-	-	56,593
Payroll Deductions and Withholdings	3,313,392	31	-	-	3,313,422	-	-	3,313,422
Critical Illness Payable	108,895	-	-	-	108,895	-	-	108,895
Due to Other Agencies	(21)	4,804	-	-	4,783	-	-	4,783
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	\$ 12,138,009	\$ 393,194	\$ -	\$ 280,320	\$ 12,811,522	\$ 4,871,668	\$ 17,705,870	\$ 35,389,060
Deferred Inflows	-	-	-	-	-	216,347	-	216,347
Fund Equity								
Fund Balances								
Non-Spendable	829,732	1,440,130	-	-	2,269,862	-	-	2,269,862
Restricted	2,100,965	28,338,073	10,618	217,066,579	247,516,235	-	-	247,516,235
Committed	-	-	-	-	-	-	-	-
Assigned	96,469,474	-	-	-	96,469,474	-	-	96,469,474
Unassigned	20,752,216	-	-	-	20,752,216	(1,623,230)	7,710,969	26,839,955
Total Fund Equity	\$ 120,152,387	\$ 29,778,202	\$ 10,618	\$ 217,066,579	\$ 367,007,787	\$ (1,623,230)	\$ 7,710,969	\$ 373,095,525
Total Liabilities, Deferred Inflows & Fund Equity	\$ 132,290,396	\$ 30,171,396	\$ 10,618	\$ 217,346,899	\$ 379,819,309	\$ 3,464,785	\$ 25,416,839	\$ 408,700,932

School Board of Brevard County, Florida

Schedule of Revenues and Other Financing Sources

General Fund

For the Eight Months Ending February 28, 2022

(With comparative amounts for the Eight Months ending February 28, 2021)

Revenues	Adopted Budget	Amended Budget	Revenues Year To Date February 2022	Balance Remaining	Revenues Year To Date as % of Budget	Revenues Year To Date February 2021
Federal Sources						
Impact Aid	694,794	694,794	356,825	337,969	51.4%	695,983
Medicaid Funds	1,889,592	1,889,592	242,712	1,646,880	12.8%	619,218
Other Federal thru State	-	-	109,854	(109,854)	100.0%	742,310
Total Federal Sources	\$ 2,584,386	\$ 2,584,386	\$ 709,391	\$ 1,874,995	27.4%	\$ 2,057,510
State Sources						
Florida Education Finance Program (FEFP)	247,241,992	247,241,992	161,888,854	85,353,138	65.5%	178,169,710
Workforce Development	3,478,404	3,478,404	2,367,632	1,110,772	68.1%	2,318,944
Performance Based Incentives	-	-	1,038	(1,038)	100.0%	-
CO & DS withheld for Admin Exp	40,481	40,481	-	40,481	0.0%	-
Racing Commission	223,250	223,250	111,625	111,625	50.0%	111,625
State License Tax	200,000	200,000	221,423	(21,423)	110.7%	180,375
Class Size Reduction	72,075,936	72,075,936	48,121,378	23,954,558	66.8%	53,301,384
Voluntary Prekindergarten Program (VPK)	2,315,000	2,759,228	1,566,638	1,192,590	56.8%	1,514,513
Other Miscellaneous State Revenue	-	278,231	246,547	31,684	88.6%	(24,957)
Total State Sources	\$ 325,575,063	\$ 326,297,522	\$ 214,525,136	\$ 111,772,387	65.7%	\$ 235,571,594
Local Sources						
District School Taxes	216,085,948	216,085,948	200,105,033	15,980,915	92.6%	190,198,176
Tuition	-	1,250	244,876	(243,626)	19590.1%	-
Rent	187,000	352,941	299,960	52,981	85.0%	134,360
Investment/Interest Income	278,893	278,893	6,740	272,153	2.4%	2,644
Interest-Other (PFM)	-	-	14,491	(14,491)	100.0%	50,219
Adult General ED Course Fees	-	47,542	54,255	(6,713)	114.1%	48,907
Lifelong Learning Fees	-	10,135	11,793	(1,658)	116.4%	7,806
GED Testing Fees	-	5,385	5,385	-	100.0%	3,260
Other Class Fees	-	35,506	37,546	(2,040)	105.7%	22,448
Miscellaneous Local Sources	1,809,451	1,813,128	349,853	1,463,276	19.3%	(13,093)
Bus Fees	-	31,644	38,660	(7,017)	122.2%	29,670
School Activity Trips	-	-	6,517	(6,517)	100.0%	51,980
Federal Indirect Cost Rate	4,611,389	4,611,389	1,686,619	2,924,770	36.6%	1,262,903
Food Service Indirect Cost	793,653	793,653	-	793,653	0.0%	-
Other Miscellaneous Local Sources	3,084,463	5,311,172	3,790,401	1,520,771	71.4%	4,354,542
Refund of Prior Yr Expenditures	-	7,307	16,624	(9,317)	227.5%	39,167
Collection Lost Damaged Sold Textbooks	-	11,596	11,596	-	100.0%	8,697
Total Local Sources	\$ 226,850,798	\$ 229,397,489	\$ 206,680,350	\$ 22,717,139	90.1%	\$ 196,203,344
Other Financing Sources						
Transfers From Capital Projects	24,872,570	25,372,570	16,877,442	8,495,128	66.5%	12,985,974
Transfer From Enterprise Fund	2,299,035	2,299,035	-	2,299,035	0.0%	-
Other Loss Recovery	-	-	576	(576)	100.0%	5,212
Total Other Financing Sources	\$ 27,171,605	\$ 27,671,605	\$ 16,878,018	\$ 10,793,587	61.0%	\$ 12,991,186
Total Revenues & Other Financing Sources	\$ 582,181,852	\$ 585,951,002	\$ 438,792,894	\$ 147,158,108	74.9%	\$ 446,823,634

School Board of Brevard County, Florida

Schedule of Revenues and Other Financing Sources

General Fund

For the Eight Months Ending February 28, 2022

(With comparative amounts for the Eight Months ending February 28, 2021)

Expenditures	Adopted Budget	Amended Budget	Expenditures Year To Date February 2022	Balance Available	Expenditures Year To Date as % of Budget	Expenditures Year To Date February 2021
Functions						
Instruction	382,068,381	400,149,143	248,305,937	151,843,206	62.1%	223,262,553
Pupil Personnel Services	20,970,225	21,864,811	13,203,942	8,660,869	60.4%	12,439,529
Instructional Media Services	6,333,767	6,542,157	4,098,549	2,443,608	62.6%	4,314,945
Instruction and Curriculum Dev. Services	14,868,063	16,187,505	10,033,388	6,154,117	62.0%	9,367,322
Instructional Staff Training Services	1,825,789	2,653,630	1,141,832	1,511,798	43.0%	1,185,299
Instructional Related Technology	8,531,436	9,430,466	5,550,410	3,880,055	58.9%	5,663,770
Board	1,243,136	1,283,141	916,780	366,361	71.4%	1,133,190
General Administration	1,251,995	1,297,034	789,008	508,025	60.8%	1,194,912
School Administration	38,776,067	39,857,289	25,868,492	13,988,797	64.9%	25,860,881
Facilities Acquisitions & Construction	9,946,838	12,729,291	6,694,626	6,034,665	52.6%	3,301,463
Fiscal Services	3,485,546	3,513,470	2,315,852	1,197,617	65.9%	2,292,537
Food Services	108,190	125,402	75,173	50,229	59.9%	222,462
Central Services	6,145,338	7,287,926	5,044,450	2,243,476	69.2%	4,346,902
Pupil Transportation Services	18,003,772	18,118,327	10,420,889	7,697,438	57.5%	10,543,439
Operation of Plant	55,656,178	57,269,733	36,449,450	20,820,284	63.6%	34,819,312
Maintenance of Plant	14,766,611	16,638,036	11,058,905	5,579,131	66.5%	9,924,491
Administrative Technology Services	4,526,949	4,775,562	2,801,345	1,974,217	58.7%	2,962,068
Community Services	170,240	775,595	481,131	294,464	62.0%	234,407
Total Expenditures	\$ 588,678,522	\$ 620,498,518	\$ 385,250,159	\$ 235,248,358	62.1%	\$ 353,069,482
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	\$ 620,499,245	\$ 386,250,887	\$ 234,248,358	62.2%	\$ 355,582,347

School Board of Brevard County, Florida

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

For the Eight Months Ending February 28, 2022

(With comparative amounts for the Eight Months ending February 28, 2021)

	Governmental Fund Types					Enterprise Fund	Internal Service Funds			Totals	
	General	Special Revenue	Federal Education Stabilization	Debt Service	Capital Projects	Brevard After School	Casualty Insurance	Medical Insurance	February 2022	February 2021	
Revenues:											
Federal Sources											
Medicaid	242,712	-	-	-	-	-	-	-	242,712	619,218	
Federal Direct	-	3,937,039	-	-	-	-	-	-	3,937,039	3,872,803	
Federal thru State	-	21,933,331	-	-	-	-	-	-	21,933,331	22,823,626	
Food Services	109,854	25,458,777	-	-	-	-	-	-	25,568,632	17,312,549	
Other	356,825	776,915	20,018,262	-	-	-	-	-	21,152,002	8,658,416	
Total Federal Sources	\$ 709,391	\$ 52,106,062	\$ 20,018,262	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 72,833,716	\$ 53,286,612	
State Sources											
Florida Education Finance Program (FEFP)	161,888,854	-	-	-	-	-	-	-	161,888,854	178,169,710	
Other	52,636,282	23,067	-	-	2,942,353	-	-	-	55,601,702	61,989,812	
Total State Sources	\$ 214,525,136	\$ 23,067	\$ -	\$ -	\$ 2,942,353	\$ -	\$ -	\$ -	\$ 217,490,556	\$ 240,159,522	
Local Sources											
District School Taxes	200,105,033	-	-	-	68,990,993	-	-	-	269,096,026	254,570,247	
Food Sales	-	2,910,879	-	-	-	-	-	-	2,910,879	1,993,565	
Premium Revenues	-	-	-	-	-	-	2,354,932	42,090,930	44,445,862	42,159,119	
Other	6,575,317	373,059	-	61	34,973,506	5,562,888	36,992	31,896	47,553,718	43,606,303	
Total Local Sources	\$ 206,680,350	\$ 3,283,938	\$ -	\$ 61	\$ 103,964,498	\$ 5,562,888	\$ 2,391,924	\$ 42,122,826	\$ 364,006,485	\$ 342,329,234	
Other Financing Sources											
Transfers In	16,877,442	-	-	8,233,305	650,728	-	-	1,000,000	26,761,474	24,586,680	
Other	576	7,307,622	-	-	309,895	-	-	-	7,618,093	4,067,474	
Total Other Financing Sources	\$ 16,878,018	\$ 7,307,622	\$ -	\$ 8,233,305	\$ 960,622	\$ -	\$ -	\$ 1,000,000	\$ 34,379,567	\$ 28,654,155	
Total Year To Date Revenues	\$ 438,792,894	\$ 62,720,689	\$ 20,018,262	\$ 8,233,366	\$ 107,867,474	\$ 5,562,888	\$ 2,391,924	\$ 43,122,826	\$ 688,710,324	\$ 664,429,522	
Expenditures:											
Instruction	248,305,937	12,266,271	10,360,978	-	-	58	-	-	270,933,244	239,551,005	
Pupil Personnel Services	13,203,942	3,786,849	601,122	-	-	2,773,569	-	-	20,365,482	19,665,560	
Instructional Media Services	4,098,549	65	33,018	-	-	-	-	-	4,131,632	4,323,169	
Instruction and Curriculum Dev. Services	10,033,388	7,567,884	1,420,548	-	-	-	-	-	19,021,820	17,618,537	
Instructional Staff Training Services	1,141,832	1,257,091	116,765	-	-	-	-	-	2,515,688	2,452,854	
Instructional Related Technology Board	5,550,410	567,023	876,960	-	-	-	-	-	6,994,393	6,613,036	
General Administration	916,780	-	-	-	-	-	-	-	916,780	1,134,690	
School Administration	789,008	861,616	827,206	-	-	-	-	-	2,477,830	2,470,678	
Facilities Acquisitions & Construction	25,868,492	7,046	1,026,439	-	-	-	-	-	26,901,977	26,020,635	
Fiscal Services	6,694,626	5,558	-	-	26,427,053	655	-	-	33,127,891	41,365,050	
Food Services	2,315,852	91,035	154,690	-	39,016	3,457	399	497	2,604,946	2,391,987	
Central Services	75,173	24,164,258	-	-	-	-	-	-	24,239,431	19,144,221	
Pupil Transportation Services	5,044,450	42,624	4,022,643	-	-	14,080	3,404,936	47,387,853	59,916,585	57,357,704	
Operation of Plant	10,420,889	12,169	-	-	-	-	-	-	10,433,058	16,004,205	
Maintenance of Plant	36,449,450	208,840	345,788	-	-	120	305	18,379	37,022,882	35,354,363	
Administrative Technology Services	11,058,905	104,142	-	-	-	-	-	-	11,163,046	10,007,401	
Community Services	2,801,345	161,605	225,476	-	-	-	-	-	3,188,426	3,253,884	
Capital Outlay	481,131	4,965,769	6,630	-	-	64	-	-	5,453,594	3,832,873	
Debt Service	-	126,774	-	-	-	-	-	-	126,774	192,103	
Total Year To Date Expenditures	\$ 385,250,159	\$ 56,196,620	\$ 20,018,262	\$ 8,241,483	\$ 26,466,069	\$ 2,792,002	\$ 3,405,639	\$ 47,406,730	\$ 549,776,965	\$ 517,405,230	
Other Financing Uses											
Transfer to General Fund	-	-	-	-	16,877,442	-	-	-	16,877,442	-	
Transfer to Capital Projects Funds	728	650,000	-	-	-	-	-	-	650,728	13,448,839	
Transfer to Debt Funds	-	-	-	-	8,233,305	-	-	-	8,233,305	-	
Transfer to Internal Service Funds	1,000,000	-	-	-	-	-	-	-	1,000,000	11,137,841	
Total Other Financing Uses	\$ 1,000,728	\$ 650,000	\$ -	\$ -	\$ 25,110,747	\$ -	\$ -	\$ -	\$ 26,761,474	\$ 24,586,680	
Total Year To Date Expenditures	\$ 386,250,887	\$ 56,846,620	\$ 20,018,262	\$ 8,241,483	\$ 51,576,816	\$ 2,792,002	\$ 3,405,639	\$ 47,406,730	\$ 576,538,439	\$ 541,991,910	
Excess Revenues and Other Sources Over (Under) Expenditures and Other Uses	\$ 52,542,008	\$ 5,874,069	\$ -	\$ (8,117)	\$ 56,290,658	\$ 2,770,886	\$ (1,013,714)	\$ (4,283,904)	\$ 112,171,885	\$ 122,437,612	
Fund Balances, Beginning of Period	\$ 67,610,380	\$ 24,778,524	\$ (874,391)	\$ 18,735	\$ 160,775,921	\$ (4,394,116)	\$ 1,981,089	\$ 11,027,498	\$ 260,923,640	\$ 221,131,926	
Fund Balances, End of Period	\$ 120,152,387	\$ 30,652,593	\$ (874,391)	\$ 10,618	\$ 217,066,579	\$ (1,623,230)	\$ 967,375	\$ 6,743,595	\$ 373,095,525	\$ 343,569,538	

School Board of Brevard County, Florida

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

General Fund

For the Eight Months Ending February 28, 2022

Expenditures Functions	Adopted Budget	Amended Budget	Expenditures							
			Year To Date February 2021	Salaries	Employee Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses
Instruction	382,068,381	400,149,143	248,305,937	141,612,563	41,148,701	47,087,165	-	16,923,367	773,272	760,868
Pupil Personnel Services	20,970,225	21,864,811	13,203,942	9,336,664	2,661,513	1,103,859	-	96,716	3,109	2,082
Instructional Media Services	6,333,767	6,542,157	4,098,549	2,978,218	886,498	101,401	-	31,131	98,476	2,825
Instruction and Curriculum Dev. Services	14,868,063	16,187,505	10,033,388	7,525,322	2,036,339	419,397	-	15,353	22,003	14,974
Instructional Staff Training Services	1,825,789	2,653,630	1,141,832	692,325	167,088	190,287	-	52,658	758	38,716
Instructional Related Technology	8,531,436	9,430,466	5,550,410	3,886,532	1,192,630	470,483	-	-	250	515
Board	1,243,136	1,283,141	916,780	410,576	258,892	220,275	-	128	-	26,909
General Administration	1,251,995	1,297,034	789,008	424,433	135,948	128,133	-	18,766	3,980	77,750
School Administration	38,776,067	39,857,289	25,868,492	18,908,128	6,782,403	77,769	-	54,627	36,620	8,945
Facilities Acquisitions & Construction	9,946,838	12,729,291	6,694,626	521,073	161,925	206,476	-	14,917	149,868	5,640,368
Fiscal Services	3,485,546	3,513,470	2,315,852	1,611,184	498,848	169,530	-	2,356	1,265	32,670
Food Services	108,190	125,402	75,173	69,838	5,290	-	45	-	-	-
Central Services	6,145,338	7,287,926	5,044,450	3,037,011	972,503	526,209	-	312,158	13,711	182,858
Pupil Transportation Services	18,003,772	18,118,327	10,420,889	6,113,817	2,419,867	512,146	1,081,281	288,169	1,954	3,655
Operation of Plant	55,656,178	57,269,733	36,449,450	12,237,470	4,750,333	10,044,224	8,695,661	585,647	128,591	7,525
Maintenance of Plant	14,766,611	16,638,036	11,058,905	3,924,441	1,437,143	3,225,202	309,720	1,953,388	199,390	9,619
Administrative Technology Services	4,526,949	4,775,562	2,801,345	1,716,260	531,433	518,142	-	7,150	23,670	4,690
Community Services	170,240	775,595	481,131	72,169	24,045	153,315	-	88,811	7,481	135,310
Total Expenditures	\$ 588,678,522	\$ 620,498,518	\$ 385,250,159	\$ 215,078,024	\$ 66,071,398	\$ 65,154,012	\$ 10,086,707	\$ 20,445,342	\$ 1,464,397	\$ 6,950,279
Percent of Total Expenditures				55.8%	17.2%	16.9%	2.6%	5.3%	0.4%	1.8%
Budget by Object Type				339,668,010	110,199,889	107,239,180	16,269,502	27,034,073	7,640,928	12,446,935
Percent of Total Amended Budget				54.7%	17.8%	17.3%	2.6%	4.4%	1.2%	2.0%