

School Board of Brevard County, Florida

Interim Financial Statements

Table of Contents

For the Seven Months Ending January 31, 2022

	Page(s)
Combined Balance Sheet - All Fund Types	1
Combined Statement of Revenues, Expenditures and Changes in Fund Balances	2
Schedule of Revenues and Other Financing Sources - General Fund	3
Schedule of Expenditures by Object Type - General Fund	4
Schedule of Expenditures and Other Financing Uses - General Fund	5

School Board of Brevard County, Florida

Combined Balance Sheet

For the Seven Months Ending January 31, 2022

(With comparative amounts for the Seven Months ending January 31, 2021)

	Governmental Fund Types				Total Governmental Funds	Enterprise Fund	Internal Service Funds	Totals
	General	Special Revenue	Debt Service	Capital Projects	January 2022	Brevard After School	Insurance	January 2022
Assets								
Cash	74,602,268	22,860,909	(8,178)	106,631,849	204,086,849	1,446,014	(5,677,130)	199,855,732
Cash and Investments with trustee	-	-	18,764	-	18,764	-	-	18,764
Investments	57,369,777	-	-	106,007,604	163,377,381	-	30,200,972	193,578,353
Accounts & Interest Receivable	2,262	3,587	-	18,271	24,120	-	9,877	33,997
Due from Other Agencies	605,641	40,643,055	-	-	41,248,697	-	-	41,248,697
Inventory	146,044	1,440,330	-	-	1,586,374	-	-	1,586,374
Prepaid Expenses	1,194,033	-	-	-	1,194,033	-	-	1,194,033
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
Motor Vehicles	-	-	-	-	-	-	-	-
Audio Visual Materials & Computer Software	-	-	-	-	-	-	-	-
Total Assets	\$ 133,920,025	\$ 64,947,881	\$ 10,586	\$ 212,657,724	\$ 411,536,216	\$ 1,493,327	\$ 25,761,493	\$ 438,791,036
Deferred Outflows	-	-	-	-	-	1,587,291	-	1,587,291
Total Assets and Deferred Outflows	\$ 133,920,025	\$ 64,947,881	\$ 10,586	\$ 212,657,724	\$ 411,536,216	\$ 3,080,618	\$ 25,761,493	\$ 440,378,327
Liabilities								
Accounts Payable	3,874,138	138,092	-	438,787	4,451,016	4,332	21,796	4,477,144
Salaries and Wages Payable	650,997	18,671	-	-	669,667	1,130	92	670,889
Due to Internal Funds	117	-	-	-	117	-	-	117
Payroll Deductions and Withholdings	3,420,496	-	-	-	3,420,496	-	-	3,420,496
Critical Illness Payable	107,355	-	-	-	107,355	-	-	107,355
Due to Other Agencies	(81)	4,663	-	-	4,582	-	-	4,582
Deferred Revenue	605,620	36,831,328	-	-	37,436,949	-	-	37,436,949
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	\$ 8,658,642	\$ 36,992,753	\$ -	\$ 438,787	\$ 46,090,182	\$ 4,870,501	\$ 17,706,317	\$ 68,667,000
Deferred Inflows	-	-	-	-	-	216,347	-	216,347
Fund Equity								
Fund Balances								
Non-Spendable	1,340,077	1,440,330	-	-	2,780,407	-	-	2,780,407
Restricted	2,100,965	26,514,798	10,586	212,218,937	240,845,287	-	-	240,845,287
Committed	-	-	-	-	-	-	-	-
Assigned	101,068,125	-	-	-	101,068,125	-	-	101,068,125
Unassigned	20,752,216	-	-	-	20,752,216	(2,006,230)	8,055,176	26,801,162
Total Fund Equity	\$ 125,261,383	\$ 27,955,128	\$ 10,586	\$ 212,218,937	\$ 365,446,034	\$ (2,006,230)	\$ 8,055,176	\$ 371,494,981
Total Liabilities, Deferred Inflows & Fund Equity	\$ 133,920,025	\$ 64,947,881	\$ 10,586	\$ 212,657,724	\$ 411,536,216	\$ 3,080,618	\$ 25,761,493	\$ 440,378,327

School Board of Brevard County, Florida

Schedule of Revenues and Other Financing Sources

General Fund

For the Seven Months Ending January 31, 2022

(With comparative amounts for the Seven Months ending January 31, 2021)

Revenues	Adopted Budget	Amended Budget	Revenues Year To Date January 2022	Balance Remaining	Revenues Year To Date as % of Budget	Revenues Year To Date January 2021
Federal Sources						
Impact Aid	694,794	694,794	50,231	644,563	7.2%	695,983
Medicaid Funds	1,889,592	1,889,592	192,489	1,697,103	10.2%	577,249
Other Federal thru State	-	-	-	-	100.0%	742,310
Total Federal Sources	\$ 2,584,386	\$ 2,584,386	\$ 242,720	\$ 2,341,666	9.4%	\$ 2,015,541
State Sources						
Florida Education Finance Program (FEFP)	247,241,992	247,241,992	133,169,808	114,072,184	53.9%	156,083,182
Workforce Development	3,478,404	3,478,404	2,077,764	1,400,640	59.7%	2,029,076
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	55,813	167,438	25.0%	55,813
State License Tax	200,000	200,000	210,366	(10,366)	105.2%	170,123
Class Size Reduction	72,075,936	72,075,936	42,079,673	29,996,263	58.4%	46,638,928
Voluntary Prekindergarten Program (VPK)	2,315,000	2,315,000	1,386,195	928,805	59.9%	1,348,831
Other Miscellaneous State Revenue	-	278,231	248,231	30,000	89.2%	10,723
Total State Sources	\$ 325,575,063	\$ 325,853,294	\$ 179,228,887	\$ 146,624,407	55.0%	\$ 206,336,676
Local Sources						
District School Taxes	216,085,948	216,085,948	193,910,448	22,175,500	89.7%	185,126,592
Tuition	-	1,250	244,876	(243,626)	19590.1%	-
Rent	187,000	345,122	215,488	129,634	62.4%	116,242
Investment/Interest Income	278,893	278,893	5,283	273,610	1.9%	322
Interest-Other (PFM)	-	-	11,479	(11,479)	100.0%	45,854
Adult General ED Course Fees	-	33,681	48,831	(15,150)	145.0%	42,861
Lifelong Learning Fees	-	9,424	10,927	(1,503)	115.9%	6,500
GED Testing Fees	-	4,516	4,516	-	100.0%	3,260
Other Class Fees	-	34,751	37,546	(2,795)	108.0%	13,894
Miscellaneous Local Sources	1,809,451	1,813,128	(7,386)	1,820,514	-0.4%	(10,663)
Bus Fees	-	19,437	35,933	(16,497)	184.9%	17,876
School Activity Trips	-	-	6,517	(6,517)	100.0%	41,191
Federal Indirect Cost Rate	4,611,389	4,612,139	1,536,312	3,075,827	33.3%	1,001,165
Food Service Indirect Cost	793,653	793,653	-	793,653	0.0%	-
Other Miscellaneous Local Sources	3,084,463	5,096,264	3,566,939	1,529,325	70.0%	4,229,435
Refund of Prior Yr Expenditures	-	7,307	16,411	(9,104)	224.6%	36,831
Collection Lost Damaged Sold Textbooks	-	10,805	10,805	-	100.0%	7,734
Total Local Sources	\$ 226,850,798	\$ 229,146,319	\$ 199,654,926	\$ 29,491,394	87.1%	\$ 190,680,754
Other Financing Sources						
Transfers From Capital Projects	24,872,570	24,872,570	15,592,939	9,279,631	62.7%	12,322,667
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	\$ 27,171,605	\$ 15,593,515	\$ 11,578,090	57.4%	\$ 12,327,879
Total Revenues & Other Financing Sources	\$ 582,181,852	\$ 584,755,604	\$ 394,720,047	\$ 190,035,557	67.5%	\$ 411,360,851

School Board of Brevard County, Florida

Schedule of Revenues and Other Financing Sources

General Fund

For the Seven Months Ending January 31, 2022

(With comparative amounts for the Seven Months ending January 31, 2021)

Expenditures Functions	Adopted Budget	Amended Budget	Expenditures Year To Date January 2022	Balance Available	Expenditures Year To Date as % of Budget	Expenditures Year To Date January 2021
Instruction	382,068,381	399,587,826	216,234,605	183,353,221	54.1%	193,037,274
Pupil Personnel Services	20,970,225	21,816,139	11,556,313	10,259,826	53.0%	10,977,971
Instructional Media Services	6,333,767	6,542,190	3,502,970	3,039,220	53.5%	3,712,965
Instruction and Curriculum Dev. Services	14,868,063	16,196,425	8,685,013	7,511,412	53.6%	8,133,906
Instructional Staff Training Services	1,825,789	2,764,420	999,913	1,764,507	36.2%	1,035,274
Instructional Related Technology	8,531,436	9,430,466	4,998,105	4,432,360	53.0%	4,962,683
Board	1,243,136	1,283,041	856,181	426,860	66.7%	1,058,194
General Administration	1,251,995	1,295,819	691,442	604,377	53.4%	1,071,157
School Administration	38,776,067	39,862,523	22,597,631	17,264,892	56.7%	22,591,227
Facilities Acquisitions & Construction	9,946,838	12,718,999	6,032,001	6,686,998	47.4%	2,829,751
Fiscal Services	3,485,546	3,513,470	2,061,065	1,452,404	58.7%	2,002,127
Food Services	108,190	125,402	68,655	56,747	54.7%	78,434
Central Services	6,145,338	7,139,686	4,431,997	2,707,690	62.1%	3,728,642
Pupil Transportation Services	18,003,772	18,107,967	8,946,978	9,160,989	49.4%	8,975,892
Operation of Plant	55,656,178	57,247,520	31,698,363	25,549,157	55.4%	30,679,201
Maintenance of Plant	14,766,611	16,140,128	9,764,850	6,375,278	60.5%	8,579,577
Administrative Technology Services	4,526,949	4,767,271	2,471,680	2,295,591	51.8%	2,654,779
Community Services	170,240	763,829	470,554	293,275	61.6%	221,485
Total Expenditures	\$ 588,678,522	\$ 619,303,120	\$ 336,068,316	\$ 283,234,804	54.3%	\$ 306,330,540
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	\$ 619,303,848	\$ 337,069,044	\$ 282,234,804	54.4%	\$ 308,843,405

School Board of Brevard County, Florida

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

For the Seven Months Ending January 31, 2022

(With comparative amounts for the Seven Months ending January 31, 2021)

	Governmental Fund Types					Enterprise Fund	Internal Service Funds		Totals	
	General	Special Revenue	Education Stabilization	Debt Service	Capital Projects	Brevard After School	Casualty Insurance	Medical Insurance	January 2022	January 2021
Revenues:										
Federal Sources										
Medicaid	192,489	-	-	-	-	-	-	-	192,489	577,249
Food Services	-	43,440,378	-	-	-	-	-	-	43,440,378	36,509,532
Other	50,231	659,171	17,811,120	-	-	-	-	-	18,520,523	11,929,521
Total Federal Sources	\$ 242,720	\$ 44,099,550	\$ 17,811,120	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 62,153,389	\$ 49,016,302
State Sources										
Florida Education Finance Program (FEFP)	133,169,808	-	-	-	-	-	-	-	133,169,808	156,083,182
Other	46,059,079	21,754	-	-	2,882,160	-	-	-	48,962,993	53,952,606
Total State Sources	\$ 179,228,887	\$ 21,754	\$ -	\$ -	\$ 2,882,160	\$ -	\$ -	\$ -	\$ 182,132,801	\$ 210,035,788
Local Sources										
District School Taxes	193,910,448	-	-	-	66,856,273	-	-	-	260,766,720	247,786,757
Food Sales	-	2,485,754	-	-	-	-	-	-	2,485,754	1,618,850
Premium Revenues	-	-	-	-	-	-	2,045,650	35,795,589	37,841,239	35,972,677
Other	5,744,478	47,257	-	29	27,198,909	4,823,185	34,525	73,745	37,922,128	36,636,159
Total Local Sources	\$ 199,654,926	\$ 2,533,011	\$ -	\$ 29	\$ 94,055,181	\$ 4,823,185	\$ 2,080,175	\$ 35,869,334	\$ 339,015,841	\$ 322,014,443
Other Financing Sources										
Transfers In	15,592,939	-	-	8,233,305	650,728	-	-	1,000,000	25,476,972	23,923,373
Other	576	6,120,257	-	-	309,895	-	-	-	6,430,727	3,482,340
Total Other Financing Sources	\$ 15,593,515	\$ 6,120,257	\$ -	\$ 8,233,305	\$ 960,622	\$ -	\$ -	\$ 1,000,000	\$ 31,907,699	\$ 27,405,713
Total Year To Date Revenues	\$ 394,720,047	\$ 52,774,572	\$ 17,811,120	\$ 8,233,334	\$ 97,897,964	\$ 4,823,185	\$ 2,080,175	\$ 36,869,334	\$ 615,209,731	\$ 608,472,246
Expenditures:										
Instruction	216,234,605	10,370,363	9,195,688	-	-	48	-	-	235,800,704	206,071,213
Pupil Personnel Services	11,556,313	3,241,379	475,889	-	-	2,418,818	-	-	17,692,398	17,147,879
Instructional Media Services	3,502,970	65	30,088	-	-	-	-	-	3,533,123	3,719,822
Instruction and Curriculum Dev. Services	8,685,013	6,500,527	1,347,960	-	-	-	-	-	16,533,500	15,223,911
Instructional Staff Training Services	999,913	1,041,240	111,043	-	-	-	-	-	2,152,197	2,134,020
Instructional Related Technology	4,998,105	519,659	661,722	-	-	-	-	-	6,179,486	5,778,075
Board	856,181	-	-	-	-	-	-	-	856,181	1,059,694
General Administration	691,442	850,134	687,583	-	-	-	-	-	2,229,159	2,079,919
School Administration	22,597,631	5,478	924,906	-	-	-	-	-	23,528,015	22,741,874
Facilities Acquisitions & Construction	6,032,001	5,558	-	-	22,594,381	655	-	-	28,632,594	34,345,851
Fiscal Services	2,061,065	79,589	7,675	-	34,322	3,457	343	423	2,186,874	2,098,817
Food Services	68,655	20,784,879	-	-	-	-	-	-	20,853,535	16,378,465
Central Services	4,431,997	38,533	4,013,316	-	-	12,163	3,042,020	40,843,961	52,381,989	52,291,393
Pupil Transportation Services	8,946,978	11,129	-	-	-	-	-	-	8,958,107	11,777,080
Operation of Plant	31,698,363	170,603	288,050	-	-	93	255	15,921	32,173,285	30,998,391
Maintenance of Plant	9,764,850	93,475	-	-	-	-	-	-	9,858,326	8,652,045
Administrative Technology Services	2,471,680	145,504	67,200	-	-	-	-	-	2,684,383	2,926,106
Community Services	470,554	4,134,698	-	-	-	64	-	-	4,605,315	3,362,042
Capital Outlay	-	80,765	-	-	-	-	-	-	80,765	172,552
Debt Service	-	-	-	8,241,483	-	-	-	-	8,241,483	8,637,841
Total Year To Date Expenditures	\$ 336,068,316	\$ 48,073,577	\$ 17,811,120	\$ 8,241,483	\$ 22,628,703	\$ 2,435,298	\$ 3,042,618	\$ 40,860,304	\$ 479,161,420	\$ 447,596,993
Other Financing Uses										
Transfer to General Fund	-	-	-	-	-	-	-	-	-	-
Transfer to Capital Projects Funds	728	650,000	-	-	15,592,939	-	-	-	16,243,667	12,785,532
Transfer to Internal Service Funds	1,000,000	-	-	-	8,233,305	-	-	-	9,233,305	11,137,841
Total Other Financing Uses	\$ 1,000,728	\$ 650,000	\$ -	\$ -	\$ 23,826,244	\$ -	\$ -	\$ -	\$ 25,476,972	\$ 23,923,373
Total Year To Date Expenditures	\$ 337,069,044	\$ 48,723,577	\$ 17,811,120	\$ 8,241,483	\$ 46,454,947	\$ 2,435,298	\$ 3,042,618	\$ 40,860,304	\$ 504,638,392	\$ 471,520,366
Excess Revenues and Other Sources Over										
(Under) Expenditures and Other Uses	\$ 57,651,004	\$ 4,050,994	\$ -	\$ (8,149)	\$ 51,443,017	\$ 2,387,887	\$ (962,442)	\$ (3,990,970)	\$ 110,571,339	\$ 136,951,880
Fund Balances, Beginning of Period	\$ 67,610,380	24,778,524	(874,391)	18,735	160,775,921	(4,394,117)	1,981,091	11,027,498	\$ 260,923,641	\$ 221,131,926
Fund Balances, End of Period	\$ 125,261,383	\$ 28,829,519	\$ (874,391)	\$ 10,586	\$ 212,218,937	\$ (2,006,229.91)	\$ 1,018,648	\$ 7,036,528	\$ 371,494,981	\$ 358,083,806

School Board of Brevard County, Florida

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

General Fund

For the Seven Months Ending January 31, 2022

Expenditures Functions	Adopted Budget	Amended Budget	Expenditures	Salaries	Employee Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses
			Year To Date January 2021							
Instruction	382,068,381	399,587,826	216,234,605	121,627,690	35,042,080	41,658,180	-	16,550,978	624,167	731,511
Pupil Personnel Services	20,970,225	21,816,139	11,556,313	8,091,307	2,279,889	1,093,559	-	87,835	1,991	1,732
Instructional Media Services	6,333,767	6,542,190	3,502,970	2,543,472	754,300	99,882	-	29,178	73,313	2,825
Instruction and Curriculum Dev. Services	14,868,063	16,196,425	8,685,013	6,478,834	1,747,177	413,383	-	14,910	16,197	14,511
Instructional Staff Training Services	1,825,789	2,764,420	999,913	604,704	143,755	165,552	-	52,505	758	32,639
Instructional Related Technology	8,531,436	9,430,466	4,998,105	3,501,071	1,068,423	428,287	-	-	250	75
Board	1,243,136	1,283,041	856,181	353,698	256,348	219,405	-	102	-	26,629
General Administration	1,251,995	1,295,819	691,442	378,674	119,009	105,883	-	16,289	4,777	66,810
School Administration	38,776,067	39,862,523	22,597,631	16,548,476	5,895,812	66,391	-	49,493	29,799	7,660
Facilities Acquisitions & Construction	9,946,838	12,718,999	6,032,001	586,773	181,771	205,776	-	12,786	136,341	4,908,553
Fiscal Services	3,485,546	3,513,470	2,061,065	1,426,056	439,890	164,336	-	1,195	1,080	28,508
Food Services	108,190	125,402	68,655	63,342	5,290	-	23	-	-	-
Central Services	6,145,338	7,139,686	4,431,997	2,668,640	857,657	450,837	-	285,605	13,244	156,014
Pupil Transportation Services	18,003,772	18,107,967	8,946,978	5,300,730	2,067,303	501,449	849,818	222,241	1,954	3,483
Operation of Plant	55,656,178	57,247,520	31,698,363	10,803,041	4,148,264	8,618,759	7,465,254	530,919	125,040	7,085
Maintenance of Plant	14,766,611	16,140,128	9,764,850	3,494,827	1,267,292	2,899,108	257,357	1,725,005	111,982	9,280
Administrative Technology Services	4,526,949	4,767,271	2,471,680	1,512,666	466,206	486,262	-	5,308	937	300
Community Services	170,240	763,829	470,554	65,998	21,989	151,476	-	88,151	7,481	135,459
Total Expenditures	\$ 588,678,522	\$ 619,303,120	\$ 336,068,316	\$ 186,049,999	\$ 56,762,455	\$ 57,728,523	\$ 8,572,453	\$ 19,672,501	\$ 1,149,311	\$ 6,133,074
Percent of Total Expenditures				55.4%	16.9%	17.2%	2.6%	5.9%	0.3%	1.8%
Budget by Object Type				339,806,458	110,122,225	106,578,934	16,150,933	26,565,636	7,577,894	12,501,039
Percent of Total Amended Budget				54.9%	17.8%	17.2%	2.6%	4.3%	1.2%	2.0%