

School Board of Brevard County, Florida

Interim Financial Statements

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For the Eleven Months Ending May 31, 2022

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School Board of Brevard County, Florida

Combined Balance Sheet

For the Eleven Months Ending May 31, 2022

(With comparative amounts for the Eleven Months ending May 31, 2021)

	Governmental Fund Types				Total Governmental Funds	Enterprise Fund	Internal Service Funds	Totals
	General	Special Revenue	Debt Service	Capital Projects	May 2022	Brevard After School	Insurance	May 2022
Assets								
Cash	37,987,228	13,242,503	(13,533)	138,525,269	189,741,467	2,761,099	(2,429,181)	190,073,385
Cash and Investments with trustee	-	-	18,799	-	18,799	-	-	18,799
Investments	51,757,552	-	-	96,537,429	148,294,981	-	30,162,087	178,457,068
Accounts & Interest Receivable	582	3,793	-	-	4,375	-	1,395	5,770
Due from Other Agencies	21	18,120,324	-	-	18,120,345	-	-	18,120,345
Inventory	145,673	1,439,358	-	-	1,585,031	-	-	1,585,031
Prepaid Expenses	5,996,738	-	-	-	5,996,738	-	-	5,996,738
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	\$ 95,887,794	\$ 32,805,978	\$ 5,266	\$ 235,062,697	\$ 363,761,736	\$ 2,808,412	\$ 28,962,075	\$ 395,532,223
Deferred Outflows	-	-	-	-	-	1,587,291	-	1,587,291
Total Assets and Deferred Outflows	\$ 95,887,794	\$ 32,805,978	\$ 5,266	\$ 235,062,697	\$ 363,761,736	\$ 4,395,703	\$ 28,962,075	\$ 397,119,514
Liabilities								
Accounts Payable	2,900,641	672,263	2,500	278,060	3,853,464	12,696	2,511	3,868,671
Salaries and Wages Payable	5,167,981	-	-	-	5,167,981	4	-	5,167,985
Due to Internal Funds	51	-	-	-	51	-	-	51
Payroll Deductions and Withholdings	3,353,063	940	-	-	3,354,004	-	-	3,354,004
Critical Illness Payable	218,208	-	-	-	218,208	-	-	218,208
Due to Other Agencies	(12)	652	-	-	640	-	-	640
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	\$ 11,639,933	\$ 673,855	\$ 2,500	\$ 278,060	\$ 12,594,348	\$ 4,877,739	\$ 17,686,940	\$ 35,159,026
Deferred Inflows	-	-	-	-	-	216,347	-	216,347
Fund Equity								
Fund Balances								
Non-Spendable	6,142,411	1,439,358	-	-	7,581,769	-	-	7,581,769
Restricted	2,100,965	30,692,765	2,766	234,784,638	267,581,134	-	-	267,581,134
Committed	-	-	-	-	-	-	-	-
Assigned	55,252,269	-	-	-	55,252,269	-	-	55,252,269
Unassigned	20,752,216	-	-	-	20,752,216	(698,383)	11,275,135	31,328,968
Total Fund Equity	\$ 84,247,861	\$ 32,132,123	\$ 2,766	\$ 234,784,638	\$ 351,167,388	\$ (698,383)	\$ 11,275,135	\$ 361,744,141
Total Liabilities, Deferred Inflows & Fund Equity	\$ 95,887,794	\$ 32,805,978	\$ 5,266	\$ 235,062,697	\$ 363,761,736	\$ 4,395,703	\$ 28,962,075	\$ 397,119,514

School Board of Brevard County, Florida

Schedule of Revenues and Other Financing Sources

General Fund

For the Eleven Months Ending May 31, 2022

(With comparative amounts for the Eleven Months ending May 31, 2021)

Revenues	Adopted Budget	Amended Budget	Revenues Year To Date May 2022	Balance Remaining	Revenues Year To Date as % of Budget	Revenues Year To Date May 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	374,591	1,515,001	19.8%	2,920,321
Other Federal thru State	-	-	109,854	(109,854)	100.0%	742,310
Total Federal Sources	\$ 2,584,386	\$ 2,584,386	\$ 1,102,099	\$ 1,482,287	42.6%	\$ 4,432,022
State Sources						
Florida Education Finance Program (FEFP)	247,241,992	248,028,038	226,286,746	21,741,292	91.2%	241,762,202
Workforce Development	3,478,404	3,478,404	3,221,003	257,401	92.6%	3,043,614
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	247,528	(47,528)	123.8%	206,108
Class Size Reduction	72,075,936	72,075,936	66,246,493	5,829,443	91.9%	73,288,752
Voluntary Prekindergarten Program (VPK)	2,315,000	2,759,228	2,171,728	587,501	78.7%	2,008,986
Other Miscellaneous State Revenue	-	278,231	306,547	(28,316)	110.2%	96,256
Total State Sources	\$ 325,575,063	\$ 327,083,568	\$ 298,705,294	\$ 28,378,274	91.3%	\$ 320,639,169
Local Sources						
District School Taxes	216,085,948	216,085,948	213,493,572	2,592,376	98.8%	204,564,295
Tuition	-	1,250	468,642	(467,392)	37491.4%	8,444
Rent	187,000	496,725	447,772	48,954	90.1%	274,339
Investment/Interest Income	278,893	278,893	40,400	238,493	14.5%	524
Interest-Other (PFM)	-	-	37,417	(37,417)	100.0%	62,294
Adult General ED Course Fees	-	60,615	64,149	(3,534)	105.8%	57,733
Lifelong Learning Fees	-	18,710	20,382	(1,673)	108.9%	10,570
GED Testing Fees	-	8,386	8,386	-	100.0%	5,418
Other Class Fees	-	35,506	37,546	(2,040)	105.7%	56,734
Miscellaneous Local Sources	1,809,451	1,813,128	341,409	1,471,719	18.8%	313,488
Bus Fees	-	34,616	40,326	(5,711)	116.5%	31,521
School Activity Trips	-	-	14,530	(14,530)	100.0%	70,488
Federal Indirect Cost Rate	4,611,389	4,611,389	2,657,747	1,953,642	57.6%	1,884,353
Food Service Indirect Cost	793,653	793,653	-	793,653	0.0%	-
Other Miscellaneous Local Sources	3,084,463	6,065,948	4,495,636	1,570,312	74.1%	5,969,940
Refund of Prior Yr Expenditures	-	7,307	16,624	(9,317)	227.5%	42,667
Collection Lost Damaged Sold Textbooks	-	12,113	12,113	-	100.0%	8,697
Total Local Sources	\$ 226,850,798	\$ 230,324,187	\$ 222,196,650	\$ 8,127,537	96.5%	\$ 213,365,174
Other Financing Sources						
Transfers From Capital Projects	24,872,570	25,672,570	20,610,086	5,062,484	80.3%	21,456,516
Transfer From Enterprise Fund	2,299,035	2,299,035	-	2,299,035	0.0%	-
Other Loss Recovery	-	-	6,240	(6,240)	100.0%	5,252
Total Other Financing Sources	\$ 27,171,605	\$ 27,971,605	\$ 20,616,326	\$ 7,355,279	73.7%	\$ 21,461,767
Total Revenues & Other Financing Sources	\$ 582,181,852	\$ 587,963,747	\$ 542,620,369	\$ 45,343,377	92.3%	\$ 559,898,132

School Board of Brevard County, Florida

Schedule of Revenues and Other Financing Sources

General Fund

For the Eleven Months Ending May 31, 2022

(With comparative amounts for the Eleven Months ending May 31, 2021)

Expenditures	Adopted Budget	Amended Budget	Expenditures Year To Date May 2022	Balance Available	Expenditures Year To Date as % of Budget	Expenditures Year To Date May 2021
Functions						
Instruction	382,068,381	398,985,404	338,422,049	60,563,354	84.8%	320,396,025
Pupil Personnel Services	20,970,225	21,860,945	18,158,646	3,702,299	83.1%	16,950,678
Instructional Media Services	6,333,767	6,540,568	5,559,217	981,351	85.0%	6,098,933
Instruction and Curriculum Dev. Services	14,868,063	16,275,893	12,987,137	3,288,756	79.8%	13,135,440
Instructional Staff Training Services	1,825,789	2,749,805	1,550,830	1,198,975	56.4%	1,582,979
Instructional Related Technology	8,531,436	7,294,079	5,985,275	1,308,804	82.1%	7,851,212
Board	1,243,136	1,283,341	1,180,843	102,498	92.0%	1,539,915
General Administration	1,251,995	1,309,242	1,189,847	119,395	90.9%	1,451,112
School Administration	38,776,067	39,221,662	36,169,352	3,052,309	92.2%	36,181,247
Facilities Acquisitions & Construction	9,946,838	12,727,826	9,663,672	3,064,153	75.9%	5,923,354
Fiscal Services	3,485,546	3,512,969	3,148,229	364,740	89.6%	3,157,354
Food Services	108,190	125,402	88,344	37,058	70.4%	224,015
Central Services	6,145,338	7,549,020	6,706,825	842,196	88.8%	6,161,549
Pupil Transportation Services	18,003,772	18,089,555	14,758,026	3,331,529	81.6%	15,448,738
Operation of Plant	55,656,178	57,233,657	49,759,529	7,474,128	86.9%	46,875,576
Maintenance of Plant	14,766,611	17,085,857	15,006,823	2,079,034	87.8%	14,085,378
Administrative Technology Services	4,526,949	4,468,451	4,081,359	387,092	91.3%	4,814,007
Community Services	170,240	793,702	566,155	227,546	71.3%	347,902
Total Expenditures	\$ 588,678,522	\$ 617,107,378	\$ 524,982,160	\$ 92,125,218	85.1%	\$ 502,225,413
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	\$ 617,108,106	\$ 525,982,888	\$ 91,125,218	85.2%	\$ 504,738,278

School Board of Brevard County, Florida

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

For the Eleven Months Ending May 31, 2022

(With comparative amounts for the Eleven Months ending May 31, 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	May 2022	May 2021
Revenues:											
Federal Sources											
Medicaid	374,591	-	-	-	-	-	-	-	374,591	2,920,321	
Federal Direct	-	5,874,150	-	-	-	-	-	-	5,874,150	5,824,955	
Federal thru State	-	33,192,907	45,945,919	-	-	-	-	-	79,138,827	45,866,852	
Food Services	109,854	40,398,021	-	-	-	-	-	-	40,507,876	29,663,134	
Other	617,654	1,351,592	-	-	-	-	-	-	1,969,246	2,561,658	
Total Federal Sources	\$ 1,102,099	\$ 80,816,671	\$ 45,945,919	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 127,864,689	\$ 86,836,919	
State Sources											
Florida Education Finance Program (FEFP)	226,286,746	-	-	-	-	-	-	-	226,286,746	241,762,202	
Workforce Development	3,221,003	-	-	-	-	-	-	-	3,221,003	3,043,614	
Class Size Reduction	66,246,493	-	-	-	-	-	-	-	66,246,493	73,288,752	
Voluntary Prekindergarten Program (VPK)	2,171,728	-	-	-	-	-	-	-	2,171,728	2,008,986	
Charter School Capital Outlay	-	-	-	-	4,939,772	-	-	-	4,939,772	5,826,298	
Other	779,325	363,336	-	-	-	-	-	-	1,142,661	798,711	
Total State Sources	\$ 298,705,294	\$ 363,336	\$ -	\$ -	\$ 4,939,772	\$ -	\$ -	\$ -	\$ 304,008,402	\$ 326,728,563	
Local Sources											
District School Taxes	213,493,572	-	-	-	73,604,499	-	-	-	287,098,071	273,631,379	
Food Sales	-	4,264,568	-	-	-	-	-	-	4,264,568	3,284,551	
Premium Revenues	-	-	-	-	-	-	3,391,356	60,862,467	64,253,823	62,037,054	
Other	8,703,078	384,058	-	63	57,527,473	7,648,653	32,579	28,996	74,324,902	65,712,179	
Total Local Sources	\$ 222,196,650	\$ 4,648,627	\$ -	\$ 63	\$ 131,131,973	\$ 7,648,653	\$ 3,423,935	\$ 60,891,463	\$ 429,941,364	\$ 404,665,164	
Other Financing Sources											
Transfers In	20,610,086	-	-	8,233,305	3,585,393	-	-	1,000,000	33,428,785	34,391,078	
Other Purchased Services	-	10,592,067	-	-	-	-	-	-	10,592,067	5,982,682	
Other	6,240	-	-	-	1,747,395	-	-	-	1,753,635	132,788	
Total Other Financing Sources	\$ 20,616,326	\$ 10,592,067	\$ -	\$ 8,233,305	\$ 5,332,788	\$ -	\$ -	\$ 1,000,000	\$ 45,774,487	\$ 40,506,548	
Total Year To Date Revenues	\$ 542,620,369	\$ 96,420,701	\$ 45,945,919	\$ 8,233,368	\$ 141,404,533	\$ 7,648,653	\$ 3,423,935	\$ 61,891,463	\$ 907,588,942	\$ 858,737,194	
Expenditures:											
Instruction	338,422,049	18,814,298	20,118,740	-	-	10	-	-	377,355,098	345,074,904	
Pupil Personnel Services	18,158,646	5,681,985	1,676,478	-	-	3,928,342	-	-	29,445,450	27,340,190	
Instructional Media Services	5,559,217	589	150,797	-	-	-	-	-	5,710,604	6,112,165	
Instruction and Curriculum Dev. Services	12,987,137	11,007,139	2,384,147	-	-	-	-	-	26,378,424	24,920,272	
Instructional Staff Training Services	1,550,830	2,120,384	165,388	-	-	-	-	-	3,836,602	3,638,930	
Instructional Related Technology	5,985,275	809,160	6,404,511	-	-	-	-	-	13,198,945	11,927,934	
Board	1,180,843	-	1,613	-	-	-	-	-	1,182,456	1,541,415	
General Administration	1,189,847	1,490,394	1,180,123	-	-	-	-	-	3,860,363	3,350,361	
School Administration	36,169,352	9,030	2,239,982	-	-	-	-	-	38,418,364	36,391,383	
Facilities Acquisitions & Construction	9,663,672	5,558	30,840	-	38,551,940	655	-	-	48,252,665	52,899,827	
Fiscal Services	3,148,229	127,617	306,056	-	485	3,899	545	725	3,587,556	3,312,665	
Food Services	88,344	34,950,911	-	-	-	-	-	-	35,039,255	27,782,871	
Central Services	6,706,825	57,387	8,181,999	-	-	19,751	5,823,393	61,197,976	81,987,331	83,343,196	
Pupil Transportation Services	14,758,026	49,551	673,362	-	-	-	-	-	15,480,939	21,287,262	
Operation of Plant	49,759,529	283,418	1,776,564	-	-	199	454	25,757	51,845,921	47,592,157	
Maintenance of Plant	15,006,823	136,398	285,844	-	-	-	-	-	15,429,064	14,200,730	
Administrative Technology Services	4,081,359	232,002	278,469	-	-	-	-	-	4,591,830	5,169,773	
Community Services	566,155	8,243,576	91,007	-	-	64	-	-	8,900,802	5,569,693	
Capital Outlay	-	588,648	-	-	-	-	-	-	588,648	243,933	
Debt Service	-	-	-	8,249,338	-	-	-	-	8,249,338	8,669,789	
Total Year To Date Expenditures	\$ 524,982,160	\$ 84,608,044	\$ 45,945,919	\$ 8,249,338	\$ 38,552,425	\$ 3,952,920	\$ 5,824,392	\$ 61,224,459	\$ 773,339,658	\$ 730,369,448	
Other Financing Uses											
Transfer to General Fund	-	-	-	-	20,610,086	-	-	-	20,610,086	-	
Transfer to Capital Projects Funds	728	3,584,666	-	-	-	-	-	-	3,585,393	23,237,312	
Transfer to Debt Funds	-	-	-	-	8,233,305	-	-	-	8,233,305	-	
Transfer to Internal Service Funds	1,000,000	-	-	-	-	-	-	-	1,000,000	11,153,766	
Total Other Financing Uses	\$ 1,000,728	\$ 3,584,666	\$ -	\$ -	\$ 28,843,391	\$ -	\$ -	\$ -	\$ 33,428,785	\$ 34,391,078	
Total Year To Date Expenditures	\$ 525,982,888	\$ 88,192,710	\$ 45,945,919	\$ 8,249,338	\$ 67,395,816	\$ 3,952,920	\$ 5,824,392	\$ 61,224,459	\$ 806,768,442	\$ 764,760,526	
Excess Revenues and Other Sources Over (Under) Expenditures and Other Uses	\$ 16,637,482	\$ 8,227,990	\$ -	\$ (15,970)	\$ 74,008,717	\$ 3,695,733	\$ (2,400,457)	\$ 667,004	\$ 100,820,500	\$ 93,976,668	
Fund Balances, Beginning of Period	\$ 67,610,380	\$ 24,778,524	\$ (874,391)	\$ 18,735	\$ 160,775,921	\$ (4,394,117)	\$ 1,981,090	\$ 11,027,497	\$ 260,923,639	\$ 221,131,926	
Fund Balances, End of Period	\$ 84,247,861	\$ 33,006,514	\$ (874,391)	\$ 2,766	\$ 234,784,638	\$ (698,383)	\$ (419,366)	\$ 11,694,501	\$ 361,744,140	\$ 315,108,594	

School Board of Brevard County, Florida

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

General Fund

For the Eleven Months Ending May 31, 2022

Expenditures Functions	Expenditures			Salaries	Employee Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses
	Adopted Budget	Amended Budget	Year To Date May 2021							
Instruction	382,068,381	398,985,404	338,422,049	194,221,793	59,269,748	65,326,884	-	16,931,834	1,256,055	1,415,736
Pupil Personnel Services	20,970,225	21,860,945	18,158,646	12,604,698	3,789,743	1,583,581	-	149,608	8,226	22,791
Instructional Media Services	6,333,767	6,540,568	5,559,217	3,994,291	1,261,249	102,106	-	38,082	160,663	2,825
Instruction and Curriculum Dev. Services	14,868,063	16,275,893	12,987,137	9,665,843	2,819,197	437,538	-	21,907	24,574	18,079
Instructional Staff Training Services	1,825,789	2,749,805	1,550,830	910,305	233,514	233,819	-	55,916	1,317	115,960
Instructional Related Technology	8,531,436	7,294,079	5,985,275	4,113,681	1,267,286	602,411	-	629	753	515
Board	1,243,136	1,283,341	1,180,843	538,303	390,603	224,157	-	180	-	27,599
General Administration	1,251,995	1,309,242	1,189,847	570,116	187,012	301,364	-	32,064	5,651	93,640
School Administration	38,776,067	39,221,662	36,169,352	26,404,414	9,489,225	113,872	-	87,643	63,064	11,135
Facilities Acquisitions & Construction	9,946,838	12,727,826	9,663,672	664,871	204,133	209,610	-	16,157	(35,887)	8,604,788
Fiscal Services	3,485,546	3,512,969	3,148,229	2,198,433	690,047	198,363	-	493	11,107	49,785
Food Services	108,190	125,402	88,344	82,549	5,608	-	187	-	-	-
Central Services	6,145,338	7,549,020	6,706,825	4,084,259	1,292,865	715,222	-	404,523	24,556	185,400
Pupil Transportation Services	18,003,772	18,089,555	14,758,026	8,508,321	3,487,711	712,778	1,553,078	445,593	46,630	3,916
Operation of Plant	55,656,178	57,233,657	49,759,529	16,573,569	6,594,639	12,925,675	12,674,167	804,605	178,431	8,443
MainElevance of Plant	14,766,611	17,085,857	15,006,823	5,330,147	1,993,621	4,466,294	435,181	2,553,018	214,779	13,782
Administrative Technology Services	4,526,949	4,468,451	4,081,359	2,334,930	721,768	982,759	-	11,268	24,756	5,879
Community Services	170,240	793,702	566,155	123,143	32,613	160,102	-	102,506	3,285	144,507
Total Expenditures	\$ 588,678,522	\$ 617,107,378	\$ 524,982,160	\$ 292,923,665	\$ 93,730,582	\$ 89,296,536	\$ 14,662,612	\$ 21,656,026	\$ 1,987,961	\$ 10,724,779
Percent of Total Expenditures				55.8%	17.9%	17.0%	2.8%	4.1%	0.4%	2.0%
Budget by Object Type				336,619,786	109,533,145	107,498,164	16,231,807	27,007,260	7,833,727	12,383,489
Percent of Total Amended Budget				54.5%	17.7%	17.4%	2.6%	4.4%	1.3%	2.0%