

School Board of Brevard County, Florida

Interim Financial Statements

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For the Month Beginning February 1, 2023 Ending February 28, 2023

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School Board of Brevard County, Florida

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

For the Month Beginning February 1, 2023 Ending February 28, 2023

	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	2,502,663	-	-	-	-	-	-	-	-	2,502,663	242,712
Federal Direct	-	4,170,621	-	-	-	-	-	-	-	4,170,621	3,937,039
Federal thru State	-	1,293,869	65,330,769	-	-	-	-	-	-	66,624,638	41,951,593
Food Services	-	17,136,684	-	-	-	-	-	-	-	17,136,684	25,568,632
Other	354,694	209,392	-	-	-	-	-	-	-	564,085	1,133,740
Total Federal Sources	\$ 2,857,356	\$ 22,810,566	\$ 65,330,769	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 90,998,692	\$ 72,833,716
State Sources											
Florida Education Finance Program (FEFP)	174,751,215	-	-	-	-	-	-	-	-	174,751,215	161,888,854
Workforce Development	2,373,312	-	-	-	-	-	-	-	-	2,373,312	2,367,632
Class Size Reduction	49,644,902	-	-	-	-	-	-	-	-	49,644,902	48,121,378
Voluntary Prekindergarten Program (VPK)	1,311,420	-	-	-	-	-	-	-	-	1,311,420	1,566,638
Charter School Capital Outlay	-	-	-	-	4,642,243	-	-	-	-	4,642,243	2,942,353
School Recognition	4,399,911	-	-	-	-	-	-	-	-	4,399,911	-
Other	594,566	185,141	-	-	-	-	-	-	-	779,706	603,700
Total State Sources	\$ 233,075,326	\$ 185,141	\$ -	\$ -	\$ 4,642,243	\$ -	\$ -	\$ -	\$ -	\$ 237,902,709	\$ 217,490,556
Local Sources											
District School Taxes	220,280,227	-	-	6,122	82,700,189	-	-	-	-	302,986,537	269,096,023
Food Sales	-	5,803,343	-	-	-	-	-	-	-	5,803,343	3,283,938
Premium Revenues	-	-	-	-	-	-	2,585,648	45,103,886	-	47,689,534	44,445,862
Other	8,280,308	3,715,432	-	(3)	45,117,592	5,877,769	409,973	341,982	-	63,743,053	47,180,659
Total Local Sources	\$ 228,560,535	\$ 9,518,775	\$ -	\$ 6,118	\$ 127,817,780	\$ 5,877,769	\$ 2,995,621	\$ 45,445,868	\$ -	\$ 420,222,466	\$ 364,006,482
Other Financing Sources											
Transfers In	19,340,870	440,457	-	7,739,773	12,431	-	-	-	-	27,533,531	27,162,616
Other Purchased Services	-	4,576,644	-	-	-	-	-	-	-	4,576,644	7,307,622
Other	-	-	-	-	5,000	-	-	-	-	5,000	310,471
Total Other Financing Sources	\$ 19,340,870	\$ 5,017,100	\$ -	\$ 7,739,773	\$ 17,431	\$ -	\$ -	\$ -	\$ -	\$ 32,115,174	\$ 34,780,709
Total Year To Date Revenues	\$ 483,834,087	\$ 37,531,582	\$ 65,330,769	\$ 7,745,891	\$ 132,477,454	\$ 5,877,769	\$ 2,995,621	\$ 45,445,868	\$ -	\$ 781,239,042	\$ 689,111,462
Expenditures:											
Instruction	246,314,350	13,558,385	29,556,722	-	-	7,868	-	-	-	289,437,326	270,933,244
Pupil Personnel Services	13,180,704	3,340,872	2,733,231	-	-	-	3,554,245	-	-	22,809,052	20,365,482
Instructional Media Services	3,945,735	4,877	407,710	-	-	-	-	-	-	4,358,322	4,131,632
Instruction and Curriculum Dev. Services	8,872,011	7,742,623	3,371,824	-	-	-	-	-	-	19,986,458	19,021,820
Instructional Staff Training Services	1,183,717	1,560,137	2,924,528	-	-	-	-	-	-	5,668,381	2,515,688
Instructional Related Technology	5,450,136	753,973	17,770,903	-	-	-	-	-	-	23,975,013	6,994,393
Board of Education	868,785	-	40,900	-	-	-	-	-	-	909,685	916,780
General Administration	1,111,409	752,026	1,374,300	-	-	-	-	-	-	3,237,735	2,477,830
School Administration	27,166,947	144,324	2,085,397	-	-	-	-	-	-	29,396,668	26,901,977
Facilities Acquisitions & Construction	7,865,936	18,439	848,573	-	40,551,775	-	-	-	-	49,284,724	33,127,891
Fiscal Services	2,311,012	99,623	345,493	-	1,852	-	-	403	-	2,759,203	2,604,946
Food Services	269,827	25,005,276	457,258	-	-	-	-	-	-	25,732,361	24,239,431
Central Services	5,261,285	40,623	479,260	-	-	17,442	3,135,719	51,385,632	-	60,319,962	59,916,585
Pupil Transportation Services	9,488,354	228,673	845,931	-	63,031	-	-	-	-	10,625,989	10,433,058
Operation of Plant	41,299,498	229,728	844,243	-	-	11,051	97	18,892	-	42,403,509	37,022,882
Maintenance of Plant	11,183,301	90,351	1,062,251	-	-	-	-	-	-	12,335,903	11,163,046
Administrative Technology Services	2,790,477	330,689	125,047	-	-	-	-	-	-	3,246,213	3,188,426
Community Services	164,575	7,129,923	57,197	-	-	-	689	-	-	7,352,384	5,453,594
Capital Outlay	-	-	-	-	-	-	-	-	-	-	126,774
Debt Service	-	-	-	7,756,001	-	-	-	-	-	7,756,001	8,241,483
Total Year To Date Expenditures	\$ 388,728,060	\$ 61,030,541	\$ 65,330,769	\$ 7,756,001	\$ 40,616,657	\$ 3,591,295	\$ 3,136,635	\$ 51,404,927	\$ -	\$ 621,594,886	\$ 549,776,965
Other Financing Uses											
Transfer to General Fund	-	-	-	-	19,340,870	-	-	-	-	19,340,870	17,527,442
Transfer to Capital Projects Funds	12,431	-	-	-	-	-	-	-	-	12,431	728
Transfer to Debt Funds	-	-	-	-	7,739,773	-	-	-	-	7,739,773	-
Transfer to Internal Service Funds	-	-	-	-	-	-	-	-	-	-	9,634,447
Total Other Financing Uses	\$ 12,431	\$ -	\$ -	\$ -	\$ 27,080,643	\$ -	\$ -	\$ -	\$ -	\$ 27,093,074	\$ 27,162,616
Total Year To Date Expenditures	\$ 388,740,491	\$ 61,030,541	\$ 65,330,769	\$ 7,756,001	\$ 67,697,301	\$ 3,591,295	\$ 3,136,635	\$ 51,404,927	\$ -	\$ 648,687,960	\$ 576,939,581
Excess Revenues and Other Sources Over (Under) Expenditures and Other Uses*	\$ 95,093,597	\$ (23,498,959)	\$ -	\$ (10,109)	\$ 64,780,153	\$ 2,286,474	\$ (141,014)	\$ (5,959,059)	\$ -	\$ 132,551,081	\$ 112,171,882
Fund Balances - July 1, 2022	\$ 50,608,416	\$ 33,843,241	\$ -	\$ 13,012	\$ 213,543,137	\$ (2,767,193)	\$ 89,856	\$ 14,734,685	\$ -	\$ 310,065,154	\$ 275,042,654
Fund Balances, End of Period	\$ 145,702,013	\$ 10,344,282	\$ -	\$ 2,903	\$ 278,323,289	\$ (480,719)	\$ (51,159)	\$ 8,775,626	\$ -	\$ 442,616,235	\$ 387,214,536

*Excess Revenues and Other Sources Over (Under) Expenditures and Other Uses are based on revenues received as of December 31, 2022.

School Board of Brevard County, Florida

Schedule of Revenues and Other Financing Sources

General Fund

For the Month Beginning February 1, 2023 Ending February 28, 2023

(With comparative amounts for the Month Ending February 28, 2022)

Revenues	Adopted Budget	Amended Budget	Revenues Year To Date 2023	Balance Remaining	Revenues Year To Date as % of Budget	Revenues Year To Date 2022
Federal Sources						
Impact Aid	618,000	618,000	354,694	263,306	57.4%	356,825
Medicaid Funds	4,000,000	4,000,000	2,502,663	1,497,337	62.6%	242,712
Total Federal Sources	\$ 4,618,000	\$ 4,618,000	\$ 2,857,356	\$ 1,760,644	61.9%	\$ 709,391
State Sources						
Florida Education Finance Program (FEFP)	258,547,647	258,547,647	174,751,215	83,796,432	67.6%	161,888,854
Workforce Development	3,559,973	3,559,973	2,373,312	1,186,661	66.7%	2,367,632
Performance Based Incentives	-	-	2,052	(2,052)	100.0%	1,038
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	250,000	250,000	184,647	65,353	73.9%	221,423
Class Size Reduction	73,472,986	73,472,986	49,644,902	23,828,084	67.6%	48,121,378
School Recognition Funds	-	4,399,911	4,399,911	-	100.0%	-
Voluntary Prekindergarten Program (VPK)	2,371,435	2,371,435	1,311,420	1,060,015	55.3%	1,566,638
Other Miscellaneous State Revenue	305,000	940,542	296,242	644,300	31.5%	246,547
Total State Sources	\$ 338,770,772	\$ 343,806,225	\$ 233,075,326	\$ 110,730,899	67.8%	\$ 214,525,136
Local Sources						
District School Taxes	245,504,127	245,504,127	220,280,227	25,223,900	89.7%	200,105,033
Tuition	350,000	350,000	22,678	327,322	6.5%	244,876
Rent	390,000	405,045	208,150	196,895	51.4%	299,960
Investment/Interest Income	50,000	50,000	1,878,056	(1,828,056)	3756.1%	6,740
Interest On Investments	-	-	1,248,186	(1,248,186)	100.0%	-
Interest-Other (PFM)	50,000	50,000	-	50,000	0.0%	14,491
Adult General ED Course Fees	70,000	74,195	64,009	10,186	86.3%	54,255
Lifelong Learning Fees	13,000	13,000	8,335	4,666	64.1%	11,793
GED Testing Fees	10,000	10,574	4,794	5,780	45.3%	5,385
Other Class Fees	41,000	50,700	18,300	32,400	36.1%	37,546
Miscellaneous Local Sources	360,000	360,000	12,659	347,341	3.5%	349,853
Bus Fees	40,000	61,272	49,500	11,772	80.8%	38,660
School Activity Trips	10,000	10,000	-	10,000	0.0%	6,517
Federal Indirect Cost Rate	5,000,000	5,000,000	2,100,157	2,899,843	42.0%	1,686,619
Food Service Indirect Cost	682,363	682,363	-	682,363	0.0%	-
Other Miscellaneous Local Sources	3,522,989	4,878,306	2,641,724	2,236,582	54.2%	3,790,401
Refund of Prior Yr Expenditures	-	1,520	13,951	(12,431)	917.8%	16,624
Collection Lost Damaged Sold Textbooks	14,000	15,166	9,809	5,357	64.7%	11,596
Total Local Sources	\$ 256,107,479	\$ 257,516,268	\$ 228,560,535	\$ 28,955,733	88.8%	\$ 206,680,350
Other Financing Sources						
Transfers From Capital Projects	26,157,272	27,765,079	19,340,870	8,424,209	69.7%	16,877,442
Transfer From Enterprise Fund	2,299,035	2,299,035	-	2,299,035	0.0%	-
Other Loss Recovery	-	-	-	-	0.0%	576
Total Other Financing Sources	\$ 28,456,307	\$ 30,064,114	\$ 19,340,870	\$ 10,723,244	64.3%	\$ 16,878,018
Total Revenues & Other Financing Sources	\$ 627,952,558	\$ 636,004,607	\$ 483,834,087	\$ 152,170,520	76.1%	\$ 438,792,894

School Board of Brevard County, Florida

Schedule of Revenues and Other Financing Sources

General Fund

For the Month Beginning February 1, 2023 Ending February 28, 2023

(With comparative amounts for the Month Ending February 28, 2022)

Expenditures Functions	Adopted Budget	Amended Budget	Expenditures Year To Date 2023	Balance Available	Expenditures Year To Date as % of Budget	Expenditures Year To Date 2022
Instruction	401,964,942	417,252,454	246,314,350	170,938,104	59.0%	248,305,937
Pupil Personnel Services	23,333,375	24,430,572	13,180,704	11,249,868	54.0%	13,203,942
Instructional Media Services	6,524,844	6,697,853	3,945,735	2,752,118	58.9%	4,098,549
Instruction and Curriculum Dev. Services	14,922,728	15,714,347	8,872,011	6,842,336	56.5%	10,033,388
Instructional Staff Training Services	1,720,549	2,710,710	1,183,717	1,526,994	43.7%	1,141,832
Instructional Related Technology	8,263,793	8,273,730	5,450,136	2,823,594	65.9%	5,550,410
Board of Education	1,296,997	1,338,019	868,785	469,235	64.9%	916,780
General Administration	1,689,945	1,729,340	1,111,409	617,931	64.3%	789,008
School Administration	38,469,070	39,273,892	27,166,947	12,106,945	69.2%	25,868,492
Facilities Acquisitions & Construction	10,312,615	12,801,282	7,865,936	4,935,345	61.4%	6,694,626
Fiscal Services	20,963,803	20,952,821	2,311,012	18,641,808	11.0%	2,315,852
Food Services	108,190	129,212	269,827	(140,616)	208.8%	75,173
Central Services	6,631,500	7,663,562	5,261,285	2,402,277	68.7%	5,044,450
Pupil Transportation Services	13,907,530	14,330,388	9,488,354	4,842,034	66.2%	10,420,889
Operation of Plant	60,287,208	61,363,700	41,299,498	20,064,202	67.3%	36,449,450
Maintenance of Plant	14,657,215	17,277,700	11,183,301	6,094,399	64.7%	11,058,905
Administrative Technology Services	4,634,308	4,809,721	2,790,477	2,019,244	58.0%	2,801,345
Community Services	327,056	523,389	164,575	358,814	31.4%	481,131
Total Expenditures	\$ 630,015,668	\$ 657,272,691	\$ 388,728,060	\$ 268,544,631	59.1%	\$ 385,250,159
Other Financing Uses:						
Transfer to Capital Projects Funds	-	-	12,431	(12,431)	100.0%	728
Transfer to Internal Service Funds	-	-	-	-	0.0%	1,000,000
Total Other Financing Uses	\$ -	\$ -	\$ 12,431	\$ (12,431)	100.0%	\$ 1,000,728
Total Expenditures & Other Financing Uses	\$ 630,015,668	\$ 657,272,691	\$ 388,740,491	\$ 268,532,200	59.1%	\$ 386,250,887

School Board of Brevard County, Florida

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

General Fund

For the Month Beginning February 1, 2023 Ending February 28, 2023

Expenditures Functions	Adopted Budget	Amended Budget	Expenditures Year To Date 2022								
				Salaries	Employee Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses	
Instruction	401,964,942	417,252,454	246,314,350	136,988,569	45,816,050	52,751,084	-	8,934,534	1,088,589	735,524	
Pupil Personnel Services	23,333,375	24,430,572	13,180,704	8,760,228	2,928,928	1,405,274	-	77,964	6,507	1,803	
Instructional Media Services	6,524,844	6,697,853	3,945,735	2,761,161	976,372	38,316	-	29,072	139,064	1,750	
Instruction and Curriculum Dev. Services	14,922,728	15,714,347	8,872,011	6,535,771	2,087,220	213,010	-	12,561	13,242	10,206	
Instructional Staff Training Services	1,720,549	2,710,710	1,183,717	673,370	172,978	284,338	-	8,023	590	44,417	
Instructional Related Technology	8,263,793	8,273,730	5,450,136	3,968,550	1,310,960	159,230	-	3,452	5,548	2,396	
Board of Education	1,296,997	1,338,019	868,785	375,954	291,391	172,710	-	196	-	28,534	
General Administration	1,689,945	1,729,340	1,111,409	574,452	172,281	253,330	-	27,260	3,760	80,328	
School Administration	38,469,070	39,273,892	27,166,947	19,392,970	7,553,008	86,183	-	58,171	71,729	4,885	
Facilities Acquisitions & Construction	10,312,615	12,801,282	7,865,936	535,498	186,598	17,463	-	6,713	385,367	6,734,299	
Fiscal Services	20,963,803	20,952,821	2,311,012	1,558,910	534,295	163,363	-	7,577	3,668	43,199	
Food Services	108,190	129,212	269,827	243,791	22,274	-	160	3,601	-	-	
Central Services	6,631,500	7,663,562	5,261,285	2,935,395	966,768	840,706	-	291,526	37,558	189,332	
Pupil Transportation Services	13,907,530	14,330,388	9,488,354	5,382,914	2,415,232	107,508	1,253,358	267,989	61,304	50	
Operation of Plant	60,287,208	61,363,700	41,299,498	13,488,413	5,518,195	10,853,380	10,681,441	639,465	103,670	14,935	
Maintenance of Plant	14,657,215	17,277,700	11,183,301	3,803,345	1,573,410	3,353,371	393,129	1,914,186	144,198	1,663	
Administrative Technology Services	4,634,308	4,809,721	2,790,477	1,596,977	550,521	616,014	-	4,905	18,857	3,202	
Community Services	327,056	523,389	164,575	(5,506)	368	65,235	(67,348)	72,733	-	99,092	
Total Expenditures	\$ 630,015,668	\$ 657,272,691	\$ 388,728,060	\$ 209,570,763	\$ 73,076,850	\$ 71,380,515	\$ 12,260,741	\$ 12,359,928	\$ 2,083,650	\$ 7,995,613	
Percent of Total Expenditures				53.9%	18.8%	18.4%	3.2%	3.2%	0.5%	2.1%	
Budget by Object Type				356,875,958	125,526,650	113,467,563	18,323,590	22,723,426	7,190,121	13,165,383	
Percent of Total Amended Budget				54.3%	19.1%	17.3%	2.8%	3.5%	1.1%	2.0%	