

School Board of Brevard County, Florida

Interim Financial Statements

Table of Contents

For the Month Beginning March 1, 2023 Ending March 31, 2023

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

School Board of Brevard County, Florida

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

For the Month Beginning March 1, 2023 Ending March 31, 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	March 2023	March 2022
Revenues:											
Federal Sources											
Medicaid	2,539,131	-	-	-	-	-	-	-	-	2,539,131	290,970
Federal Direct	-	4,743,533	-	-	-	-	-	-	-	4,743,533	4,481,794
Federal thru State	-	26,873,453	68,314,274	-	-	-	-	-	-	95,187,726	50,148,125
Food Services	-	23,963,292	-	-	-	-	-	-	-	23,963,292	30,708,638
Other	620,295	1,537,475	-	-	-	-	-	-	-	2,157,770	1,293,495
Total Federal Sources	\$ 3,159,426	\$ 57,117,753	\$ 68,314,274	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 128,591,452	\$ 86,923,022
State Sources											
Florida Education Finance Program (FEFP)	197,248,239	-	-	-	-	-	-	-	-	197,248,239	183,461,950
Workforce Development	2,669,976	-	-	-	-	-	-	-	-	2,669,976	2,657,500
Class Size Reduction	56,099,106	-	-	-	-	-	-	-	-	56,099,106	54,163,083
Voluntary Prekindergarten Program (VPK)	1,583,693	-	-	-	-	-	-	-	-	1,583,693	1,757,463
Charter School Capital Outlay	-	-	-	-	5,167,714	-	-	-	-	5,167,714	3,601,619
School Recognition	4,399,911	-	-	-	-	-	-	-	-	4,399,911	-
Other	801,725	186,868	-	-	-	-	-	-	-	988,593	866,011
Total State Sources	\$ 262,802,650	\$ 186,868	\$ -	\$ -	\$ 5,167,714	\$ -	\$ -	\$ -	\$ -	\$ 268,157,233	\$ 246,507,625
Local Sources											
District School Taxes	224,042,279	-	-	6,122	84,111,938	-	-	-	-	308,160,338	273,621,816
Food Sales	-	6,862,660	-	-	-	-	-	-	-	6,862,660	3,721,849
Premium Revenues	-	-	-	-	-	-	2,934,808	51,917,190	-	54,851,998	51,115,687
Other	10,752,683	4,173,027	-	(3)	50,505,504	6,545,138	439,039	381,559	-	72,796,947	58,308,766
Total Local Sources	\$ 234,794,962	\$ 11,035,687	\$ -	\$ 6,118	\$ 134,617,442	\$ 6,545,138	\$ 3,373,847	\$ 52,298,749	\$ -	\$ 442,671,943	\$ 386,768,117
Other Financing Sources											
Transfers In	21,005,810	447,242	-	7,761,333	137,431	-	-	-	-	29,351,815	28,461,770
Other Purchased Services	-	5,416,542	-	-	-	-	-	-	-	5,416,542	11,218,237
Other	-	-	-	120,930	5,000	-	-	-	-	125,930	391,471
Total Other Financing Sources	\$ 21,005,810	\$ 5,863,785	\$ -	\$ 7,882,263	\$ 142,431	\$ -	\$ -	\$ -	\$ -	\$ 34,894,288	\$ 40,071,477
Total Year To Date Revenues	\$ 521,762,847	\$ 74,204,093	\$ 68,314,274	\$ 7,888,381	\$ 139,927,587	\$ 6,545,138	\$ 3,373,847	\$ 52,298,749	\$ -	\$ 874,314,916	\$ 760,270,241
Expenditures:											
Instruction	283,640,988	15,875,681	30,974,804	-	-	9,565	-	-	-	330,501,039	306,392,402
Pupil Personnel Services	15,059,007	3,807,024	3,040,933	-	-	-	4,018,964	-	-	25,925,929	23,387,258
Instructional Media Services	4,570,330	4,877	412,087	-	-	-	-	-	-	4,987,293	4,655,869
Instruction and Curriculum Dev. Services	10,132,356	8,886,987	3,676,090	-	-	-	-	-	-	22,695,433	21,532,449
Instructional Staff Training Services	1,381,450	1,911,024	3,016,742	-	-	-	-	-	-	6,309,215	2,980,619
Instructional Related Technology	6,137,164	809,262	17,929,678	-	-	-	-	-	-	24,876,104	10,660,730
Board of Education	951,796	-	46,045	-	-	-	-	-	-	997,841	1,040,447
General Administration	1,243,713	949,698	1,698,388	-	-	-	-	-	-	3,891,799	2,982,346
School Administration	30,560,734	147,303	2,199,954	-	-	-	-	-	-	32,907,991	31,390,226
Facilities Acquisitions & Construction	9,634,276	28,239	850,029	-	48,098,169	-	-	-	-	58,610,713	36,817,839
Fiscal Services	2,574,925	110,943	375,286	-	4,973	-	-	910	493	3,067,530	2,957,490
Food Services	270,768	28,758,871	457,258	-	-	-	-	-	-	29,486,896	27,974,168
Central Services	5,908,881	45,023	515,264	-	-	19,233	4,336,047	57,621,715	-	68,446,163	66,868,775
Pupil Transportation Services	10,770,895	240,256	850,140	-	63,031	-	-	-	-	11,924,322	12,339,252
Operation of Plant	46,596,563	234,410	862,263	-	-	13,835	146	21,305	-	47,728,522	42,698,440
Maintenance of Plant	13,162,280	101,681	1,198,036	-	-	-	-	-	-	14,461,998	12,680,023
Administrative Technology Services	3,091,135	353,310	128,727	-	-	-	-	-	-	3,573,172	3,593,209
Community Services	236,251	8,175,050	82,549	-	-	689	-	-	-	8,494,539	6,355,287
Capital Outlay	-	-	-	-	-	-	-	-	-	-	325,349
Debt Service	-	-	-	7,888,676	-	-	-	-	-	7,888,676	8,241,483
Total Year To Date Expenditures	\$ 445,923,512	\$ 70,439,639	\$ 68,314,274	\$ 7,888,676	\$ 48,166,172	\$ 4,062,287	\$ 4,337,102	\$ 57,643,514	\$ -	\$ 706,775,177	\$ 625,873,663
Other Financing Uses											
Transfer to General Fund	-	-	-	-	21,005,810	-	-	-	-	21,005,810	18,663,918
Transfer to Capital Projects Funds	12,431	125,000	-	-	-	-	-	-	-	137,431	728
Transfer to Debt Funds	-	-	-	-	7,761,333	-	-	-	-	7,761,333	-
Transfer to Internal Service Funds	-	-	-	-	-	-	-	-	-	-	9,797,124
Total Other Financing Uses	\$ 12,431	\$ 125,000	\$ -	\$ -	\$ 28,767,142	\$ -	\$ -	\$ -	\$ -	\$ 28,904,573	\$ 28,461,770
Total Year To Date Expenditures	\$ 445,935,943	\$ 70,564,639	\$ 68,314,274	\$ 7,888,676	\$ 76,933,315	\$ 4,062,287	\$ 4,337,102	\$ 57,643,514	\$ -	\$ 735,679,750	\$ 654,335,433
Excess Revenues and Other Sources Over (Under) Expenditures and Other Uses*	\$ 75,826,904	\$ 3,639,454	\$ -	\$ (296)	\$ 62,994,273	\$ 2,482,851	\$ (963,255)	\$ (5,344,765)	\$ -	\$ 138,635,166	\$ 105,934,809
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	\$ 126,435,320	\$ 37,482,695	\$ -	\$ 12,716	\$ 276,537,410	\$ (284,342)	\$ (873,399)	\$ 9,389,920	\$ -	\$ 448,700,320	\$ 380,977,463

*Excess Revenues and Other Sources Over (Under) Expenditures and Other Uses are based on revenues received as of March 31, 2023.

School Board of Brevard County, Florida

Schedule of Revenues and Other Financing Sources

General Fund

For the Month Beginning March 1, 2023 Ending March 31, 2023

(With comparative amounts for the Month Ending March 31, 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	620,295	(2,295)	100.4%	356,825
Medicaid Funds	4,000,000	4,000,000	2,539,131	1,460,869	63.5%	290,970
Total Federal Sources	\$ 4,618,000	\$ 4,618,000	\$ 3,159,426	\$ 1,458,574	68.4%	\$ 757,649
State Sources						
Florida Education Finance Program (FEFP)	258,547,647	258,547,647	197,248,239	61,299,408	76.3%	183,461,950
Workforce Development	3,559,973	3,559,973	2,669,976	889,997	75.0%	2,657,500
Performance Based Incentives	-	-	4,104	(4,104)	100.0%	1,038
CO & DS withheld for Admin Exp	40,481	40,481	-	40,481	0.0%	-
Racing Commission	223,250	223,250	167,438	55,813	75.0%	167,438
State License Tax	250,000	250,000	194,158	55,842	77.7%	229,944
Class Size Reduction	73,472,986	73,472,986	56,099,106	17,373,880	76.4%	54,163,083
School Recognition Funds	-	4,399,911	4,399,911	-	100.0%	-
Voluntary Prekindergarten Program (VPK)	2,371,435	2,371,435	1,583,693	787,742	66.8%	1,757,463
Other Miscellaneous State Revenue	305,000	1,265,130	436,026	829,104	34.5%	276,547
Total State Sources	\$ 338,770,772	\$ 344,130,813	\$ 262,802,650	\$ 81,328,163	76.4%	\$ 242,714,963
Local Sources						
District School Taxes	245,504,127	245,504,127	224,042,279	21,461,848	91.3%	203,471,136
Tuition	350,000	350,000	22,678	327,322	6.5%	249,098
Rent	390,000	541,261	292,970	248,291	54.1%	331,761
Investment/Interest Income	50,000	50,000	2,242,404	(2,192,404)	4484.8%	11,436
Interest On Investments	-	-	1,961,074	(1,961,074)	100.0%	-
Interest-Other (PFM)	50,000	50,000	-	50,000	0.0%	17,585
Adult General ED Course Fees	70,000	74,195	70,390	3,805	94.9%	58,826
Lifelong Learning Fees	13,000	13,000	10,661	2,340	82.0%	17,695
GED Testing Fees	10,000	10,574	5,586	4,988	52.8%	7,044
Other Class Fees	41,000	50,700	25,545	25,155	50.4%	37,546
Miscellaneous Local Sources	360,000	360,000	17,021	342,979	4.7%	346,959
Bus Fees	40,000	61,272	51,142	10,130	83.5%	39,204
School Activity Trips	10,000	10,000	-	10,000	0.0%	6,517
Federal Indirect Cost Rate	5,000,000	5,000,000	2,621,918	2,378,082	52.4%	2,003,127
Food Service Indirect Cost	682,363	682,363	-	682,363	0.0%	-
Other Miscellaneous Local Sources	3,522,989	4,832,505	3,407,533	1,424,972	70.5%	4,064,451
Refund of Prior Yr Expenditures	-	13,951	13,951	-	100.0%	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	\$ 257,619,114	\$ 234,794,962	\$ 22,824,152	91.1%	\$ 210,690,606
Other Financing Sources						
Transfers From Capital Projects	26,157,272	28,514,114	21,005,810	7,508,304	73.7%	18,013,918
Transfer From Enterprise Fund	2,299,035	2,299,035	-	2,299,035	0.0%	-
Other Loss Recovery	-	-	-	-	100.0%	576
Total Other Financing Sources	\$ 28,456,307	\$ 30,813,149	\$ 21,005,810	\$ 9,807,339	68.2%	\$ 18,014,494
Total Revenues & Other Financing Sources	\$ 627,952,558	\$ 637,181,076	\$ 521,762,847	\$ 115,418,229	81.9%	\$ 472,177,712

School Board of Brevard County, Florida

Schedule of Revenues and Other Financing Sources

General Fund

For the Month Beginning March 1, 2023 Ending March 31, 2023

(With comparative amounts for the Month Ending March 31, 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	427,103,949	283,640,988	143,462,961	66.4%	280,645,204
Pupil Personnel Services	23,333,375	25,210,291	15,059,007	10,151,284	59.7%	15,110,367
Instructional Media Services	6,524,844	6,993,896	4,570,330	2,423,566	65.3%	4,619,806
Instruction and Curriculum Dev. Services	14,922,728	16,348,578	10,132,356	6,216,222	62.0%	11,317,384
Instructional Staff Training Services	1,720,549	2,942,902	1,381,450	1,561,452	46.9%	1,316,547
Instructional Related Technology	8,263,793	8,541,957	6,137,164	2,404,793	71.8%	6,265,026
Board of Education	1,296,997	1,378,893	951,796	427,096	69.0%	1,040,447
General Administration	1,689,945	1,679,077	1,243,713	435,364	74.1%	976,815
School Administration	38,469,070	41,034,985	30,560,734	10,474,252	74.5%	30,252,004
Facilities Acquisitions & Construction	10,312,615	12,892,084	9,634,276	3,257,808	74.7%	8,006,187
Fiscal Services	20,963,803	4,621,081	2,574,925	2,046,156	55.7%	2,668,324
Food Services	108,190	298,251	270,768	27,483	90.8%	80,555
Central Services	6,631,500	7,988,885	5,908,881	2,080,004	74.0%	5,593,205
Pupil Transportation Services	13,907,530	14,865,673	10,770,895	4,094,777	72.5%	12,322,981
Operation of Plant	60,287,208	62,727,097	46,596,563	16,130,534	74.3%	42,031,572
Maintenance of Plant	14,657,215	18,338,367	13,162,280	5,176,087	71.8%	12,565,062
Administrative Technology Services	4,634,308	4,938,086	3,091,135	1,846,951	62.6%	3,181,925
Community Services	327,056	532,677	236,251	296,426	44.4%	523,219
Total Expenditures	\$ 630,015,668	\$ 658,436,729	\$ 445,923,512	\$ 212,513,216	67.7%	\$ 438,516,629
Other Financing Uses:						
Transfer to Capital Projects Funds	-	12,431	12,431	-	100.0%	728
Transfer to Internal Service Funds	-	-	-	-	100.0%	1,000,000
Total Other Financing Uses	\$ -	\$ 12,431	\$ 12,431	\$ -	100.0%	\$ 1,000,728
Total Expenditures & Other Financing Uses	\$ 630,015,668	\$ 658,449,160	\$ 445,935,943	\$ 212,513,216	67.7%	\$ 439,517,356

School Board of Brevard County, Florida

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

General Fund

For the Month Beginning March 1, 2023 Ending March 31, 2023

Expenditures Functions	Adopted Budget	Amended Budget	Expenditures	Salaries	Employee Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses
			Year To Date 2022							
Instruction	401,964,942	427,103,949	283,640,988	159,210,979	53,065,433	59,424,971	-	9,433,837	1,260,675	1,245,093
Pupil Personnel Services	23,333,375	25,210,291	15,059,007	10,165,074	3,375,695	1,423,568	-	85,963	6,903	1,803
Instructional Media Services	6,524,844	6,993,896	4,570,330	3,203,558	1,126,946	40,445	-	32,656	164,975	1,750
Instruction and Curriculum Dev. Services	14,922,728	16,348,578	10,132,356	7,481,996	2,394,097	218,927	-	13,382	13,262	10,691
Instructional Staff Training Services	1,720,549	2,942,902	1,381,450	790,792	199,016	291,016	-	12,456	590	87,580
Instructional Related Technology	8,263,793	8,541,957	6,137,164	4,467,307	1,476,964	181,445	-	3,504	5,548	2,396
Board of Education	1,296,997	1,378,893	951,796	426,615	320,872	175,134	-	321	250	28,604
General Administration	1,689,945	1,679,077	1,243,713	636,911	222,138	258,500	-	31,541	7,142	87,481
School Administration	38,469,070	41,034,985	30,560,734	21,780,187	8,529,346	101,537	-	66,625	74,667	8,370
Facilities Acquisitions & Construction	10,312,615	12,892,084	9,634,276	642,277	223,522	22,108	-	7,604	398,631	8,340,134
Fiscal Services	20,963,803	4,621,081	2,574,925	1,746,269	600,263	169,374	-	7,610	3,668	47,742
Food Services	108,190	298,251	270,768	244,702	22,290	-	175	3,601	-	-
Central Services	6,631,500	7,988,885	5,908,881	3,341,914	1,073,780	898,145	-	316,655	69,579	208,808
Pupil Transportation Services	13,907,530	14,865,673	10,770,895	6,197,232	2,765,934	111,651	1,316,437	316,127	63,464	50
Operation of Plant	60,287,208	62,727,097	46,596,563	15,247,947	6,232,943	12,283,384	11,943,540	741,670	122,009	25,070
Maintenance of Plant	14,657,215	18,338,367	13,162,280	4,282,199	1,771,210	4,225,843	409,891	2,220,976	250,498	1,663
Administrative Technology Services	4,634,308	4,938,086	3,091,135	1,798,764	621,831	642,821	-	5,191	19,327	3,202
Community Services	327,056	532,677	236,251	(1,941)	1,082	124,184	(67,348)	74,561	-	105,712
Total Expenditures	\$ 630,015,668	\$ 658,436,729	\$ 445,923,512	\$ 241,662,785	\$ 84,023,362	\$ 80,593,053	\$ 13,602,696	\$ 13,374,280	\$ 2,461,189	\$ 10,206,148
Percent of Total Expenditures				54.2%	18.8%	18.1%	3.1%	3.0%	0.6%	2.3%
Budget by Object Type				356,468,857	127,064,152	112,561,652	18,297,118	23,310,956	7,380,765	13,353,228
Percent of Total Amended Budget				54.1%	19.3%	17.1%	2.8%	3.5%	1.1%	2.0%