

School Board of Brevard County, Florida

Interim Financial Statements

Table of Contents

For the Month Beginning May 1, 2023 Ending May 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 May 1, 2023 Ending May 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	May 2023	May 2022
Revenues:											
Federal Sources											
Medicaid	2,603,052	-	-	-	-	-	-	-	-	2,603,052	374,591
Federal Direct	-	6,168,275	-	-	-	-	-	-	-	6,168,275	5,874,150
Federal thru State	-	34,474,263	75,944,977	-	-	-	-	-	-	110,419,240	79,138,827
Food Services	-	27,752,359	-	-	-	-	-	-	-	27,752,359	40,507,876
Other	758,425	1,805,497	-	-	-	-	-	-	-	2,563,922	1,969,246
Total Federal Sources	\$ 3,361,477	\$ 70,200,393	\$ 75,944,977	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 149,506,847	\$ 127,864,689
State Sources											
Florida Education Finance Program (FEFP)	240,638,349	-	-	-	-	-	-	-	-	240,638,349	226,286,746
Workforce Development	3,263,304	-	-	-	-	-	-	-	-	3,263,304	3,221,003
Class Size Reduction	69,007,514	-	-	-	-	-	-	-	-	69,007,514	66,246,493
Voluntary Prekindergarten Program (VPK)	2,073,282	-	-	-	-	-	-	-	-	2,073,282	2,171,728
Charter School Capital Outlay	-	-	-	-	6,007,760	-	-	-	-	6,007,760	4,939,772
School Recognition	4,399,911	-	-	-	-	-	-	-	-	4,399,911	-
Other	944,643	359,849	-	-	-	-	-	-	-	1,304,492	1,142,661
Total State Sources	\$ 320,327,003	\$ 359,849	\$ -	\$ -	\$ 6,007,760	\$ -	\$ -	\$ -	\$ -	\$ 326,694,612	\$ 304,008,402
Local Sources											
District School Taxes	235,463,163	-	-	17,776	88,397,018	-	-	-	-	323,877,958	287,098,067
Food Sales	-	8,639,048	-	-	-	-	-	-	-	8,639,048	4,648,627
Premium Revenues	-	-	-	-	-	-	3,684,753	65,499,210	-	69,183,963	64,253,822
Other	13,606,961	5,345,340	-	(3)	73,079,176	8,221,193	499,142	462,124	-	101,213,932	73,940,844
Total Local Sources	\$ 249,070,125	\$ 13,984,388	\$ -	\$ 17,773	\$ 161,476,194	\$ 8,221,193	\$ 4,183,895	\$ 65,961,334	\$ -	\$ 502,914,902	\$ 429,941,360
Other Financing Sources											
Transfers In	23,662,053	612,293	-	7,761,333	2,421,674	-	-	-	-	34,457,352	34,301,473
Other Purchased Services	-	6,909,309	-	-	-	-	-	-	-	6,909,309	10,592,067
Other	-	-	-	120,930	5,000	-	-	-	-	125,930	1,753,635
Total Other Financing Sources	\$ 23,662,053	\$ 7,521,602	\$ -	\$ 7,882,263	\$ 2,426,674	\$ -	\$ -	\$ -	\$ -	\$ 41,492,591	\$ 46,647,175
Total Year To Date Revenues	\$ 596,420,658	\$ 92,066,231	\$ 75,944,977	\$ 7,900,036	\$ 169,910,627	\$ 8,221,193	\$ 4,183,895	\$ 65,961,334	\$ -	\$ 1,020,608,952	\$ 908,461,627
Expenditures:											
Instruction	355,102,497	20,611,123	35,730,267	-	-	9,565	-	-	-	411,453,452	377,355,098
Pupil Personnel Services	19,439,150	5,045,855	3,623,836	-	-	-	4,852,208	-	-	32,961,050	29,445,450
Instructional Media Services	5,714,622	9,987	429,424	-	-	-	-	-	-	6,154,033	5,710,604
Instruction and Curriculum Dev. Services	13,009,379	11,003,358	4,257,529	-	-	-	-	-	-	28,270,266	26,378,424
Instructional Staff Training Services	2,099,342	2,440,874	3,171,369	-	-	-	-	-	-	7,711,585	3,836,602
Instructional Related Technology	7,694,462	1,146,826	18,004,139	-	-	-	-	-	-	26,845,426	13,198,945
Board of Education	1,191,028	-	59,335	-	-	-	-	-	-	1,250,363	1,182,456
General Administration	1,505,617	1,213,587	1,933,262	-	-	-	-	-	-	4,652,466	3,860,363
School Administration	38,358,056	150,748	2,451,902	-	-	-	-	-	-	40,960,706	38,418,364
Facilities Acquisitions & Construction	12,243,053	29,526	868,304	-	-	68,458,135	-	-	-	81,599,019	48,252,665
Fiscal Services	3,176,766	136,145	422,745	-	1,223	-	-	1,123	687	3,738,688	3,587,556
Food Services	625,184	35,273,179	472,890	-	-	-	-	-	-	36,371,253	35,039,255
Central Services	7,285,284	54,023	627,294	-	-	24,341	5,453,303	71,401,540	-	84,845,785	81,987,331
Pupil Transportation Services	14,507,000	262,603	1,056,472	-	2,207,203	-	-	-	-	18,033,277	15,480,939
Operation of Plant	58,272,315	246,186	918,614	-	-	15,714	170	27,174	-	59,480,173	51,845,921
Maintenance of Plant	16,614,998	125,539	1,616,351	-	-	-	-	-	-	18,356,888	15,429,064
Administrative Technology Services	3,974,935	398,601	135,081	-	-	-	-	-	-	4,508,617	4,591,830
Community Services	310,918	11,132,820	166,163	-	-	689	-	-	-	11,610,590	8,900,802
Capital Outlay	-	-	-	-	-	-	-	-	-	-	588,648
Debt Service	-	-	-	7,888,676	-	-	-	-	-	7,888,676	8,249,338
Total Year To Date Expenditures	\$ 561,124,605	\$ 89,280,980	\$ 75,944,977	\$ 7,888,676	\$ 70,666,561	\$ 4,902,518	\$ 5,454,596	\$ 71,429,401	\$ -	\$ 886,692,314	\$ 773,339,658
Other Financing Uses											
Transfer to General Fund	-	-	-	-	23,662,053	-	-	-	-	23,662,053	24,194,752
Transfer to Capital Projects Funds	12,431	2,409,243	-	-	-	-	-	-	-	2,421,674	728
Transfer to Debt Funds	-	-	-	-	7,761,333	-	-	-	-	7,761,333	-
Transfer to Internal Service Funds	-	-	-	-	-	-	-	-	-	-	10,105,994
Total Other Financing Uses	\$ 12,431	\$ 2,409,243	\$ -	\$ -	\$ 31,423,386	\$ -	\$ -	\$ -	\$ -	\$ 33,845,060	\$ 34,301,473
Total Year To Date Expenditures	\$ 561,137,036	\$ 91,690,223	\$ 75,944,977	\$ 7,888,676	\$ 102,089,947	\$ 4,902,518	\$ 5,454,596	\$ 71,429,401	\$ -	\$ 920,537,373	\$ 807,641,131
Excess Revenues and Other Sources Over (Under) Expenditures and Other Uses*	\$ 35,283,622	\$ 376,008	\$ -	\$ 11,359	\$ 67,820,681	\$ 3,318,675	\$ (1,270,701)	\$ (5,468,067)	\$ 100,071,578	\$ 100,820,496	\$ 100,820,496
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	\$ 275,042,654
Fund Balances, End of Period	\$ 85,892,038	\$ 34,219,249	\$ -	\$ 24,371	\$ 281,363,818	\$ 551,482	\$ (1,180,845)	\$ 9,266,618	\$ 410,136,732	\$ 375,863,150	\$ 375,863,150

*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 May 1, 2023 Ending May 31, 2023

(With comparative amounts for the Month Ending May 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	758,425	(140,425)	122.7%	617,654
Medicaid Funds	4,000,000	4,000,000	2,603,052	1,396,948	65.1%	374,591
Total Federal Sources	\$ 4,618,000	\$ 4,618,000	\$ 3,361,477	\$ 1,256,523	72.8%	\$ 1,102,099
State Sources						
Florida Education Finance Program (FEFP)	258,547,647	262,066,081	240,638,349	21,427,732	91.8%	226,286,746
Workforce Development	3,559,973	3,559,973	3,263,304	296,669	91.7%	3,221,003
Performance Based Incentives	-	-	4,104	(4,104)	100.0%	2,000
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	250,000	250,000	207,798	42,202	83.1%	247,528
Class Size Reduction	73,472,986	75,461,717	69,007,514	6,454,203	91.4%	66,246,493
School Recognition Funds	-	4,399,911	4,399,911	-	100.0%	-
Voluntary Prekindergarten Program (VPK)	2,371,435	2,371,435	2,073,282	298,153	87.4%	2,171,728
Other Miscellaneous State Revenue	305,000	1,265,130	509,491	755,639	40.3%	306,547
Total State Sources	\$ 338,770,772	\$ 349,637,978	\$ 320,327,003	\$ 29,310,975	91.6%	\$ 298,705,294
Local Sources						
District School Taxes	245,504,127	245,504,127	235,463,163	10,040,964	95.9%	213,493,572
Tuition	350,000	350,000	191,000	159,000	54.6%	468,642
Rent	390,000	550,110	377,502	172,608	68.6%	447,772
Investment/Interest Income	50,000	50,000	3,171,632	(3,121,632)	6343.3%	40,400
Interest On Investments	-	-	2,371,457	(2,371,457)	100.0%	-
Interest-Other (PFM)	50,000	50,000	-	50,000	0.0%	37,417
Adult General ED Course Fees	70,000	74,195	76,682	(2,487)	103.4%	64,149
Lifelong Learning Fees	13,000	13,000	14,550	(1,550)	111.9%	20,382
GED Testing Fees	10,000	10,574	7,241	3,333	68.5%	8,386
Other Class Fees	41,000	50,700	32,025	18,675	63.2%	37,546
Miscellaneous Local Sources	360,000	360,000	29,573	330,427	8.2%	341,409
Bus Fees	40,000	61,272	53,893	7,379	88.0%	40,326
School Activity Trips	10,000	10,000	-	10,000	0.0%	14,530
Federal Indirect Cost Rate	5,000,000	5,000,000	3,120,413	1,879,587	62.4%	2,657,747
Food Service Indirect Cost	682,363	682,363	-	682,363	0.0%	-
Other Miscellaneous Local Sources	3,522,989	4,866,779	4,137,233	729,546	85.0%	4,495,636
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%	12,113
Total Local Sources	\$ 256,107,479	\$ 257,662,237	\$ 249,070,125	\$ 8,592,113	96.7%	\$ 222,196,650
Other Financing Sources						
Transfers From Capital Projects	26,157,272	30,344,438	23,662,053	6,682,385	78.0%	20,610,086
Transfer From Enterprise Fund	2,299,035	2,299,035	-	2,299,035	0.0%	-
Other Loss Recovery	-	-	-	-	100.0%	6,240
Total Other Financing Sources	\$ 28,456,307	\$ 32,643,473	\$ 23,662,053	\$ 8,981,420	72.5%	\$ 20,616,326
Total Revenues & Other Financing Sources	\$ 627,952,558	\$ 644,561,688	\$ 596,420,658	\$ 48,141,030	92.5%	\$ 542,620,369

School Board of Brevard County, Florida

Schedule of Revenues and Other Financing Sources

General Fund

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

(With comparative amounts for the Month Ending May 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	401,948,763	430,050,544	355,102,497	74,948,047	82.6%	338,422,049
Pupil Personnel Services	23,333,375	25,218,706	19,439,150	5,779,555	77.1%	18,158,646
Instructional Media Services	6,524,844	6,967,684	5,714,622	1,253,063	82.0%	5,559,217
Instruction and Curriculum Dev. Services	14,922,728	16,341,204	13,009,379	3,331,825	79.6%	12,987,137
Instructional Staff Training Services	1,719,849	3,287,339	2,099,342	1,187,997	63.9%	1,550,830
Instructional Related Technology	8,263,793	8,543,016	7,694,462	848,555	90.1%	5,985,275
Board of Education	1,296,997	1,419,464	1,191,028	228,436	83.9%	1,180,843
General Administration	1,689,945	1,554,965	1,505,617	49,348	96.8%	1,189,847
School Administration	38,469,070	41,004,800	38,358,056	2,646,744	93.5%	36,169,352
Facilities Acquisitions & Construction	10,312,615	14,533,180	12,243,053	2,290,127	84.2%	9,663,672
Fiscal Services	20,963,803	4,317,017	3,176,766	1,140,251	73.6%	3,148,229
Food Services	108,190	642,180	625,184	16,996	97.4%	88,344
Central Services	6,631,500	7,903,147	7,285,284	617,863	92.2%	6,706,825
Pupil Transportation Services	13,907,530	14,810,135	14,507,000	303,136	98.0%	14,758,026
Operation of Plant	60,287,208	62,736,629	58,272,315	4,464,314	92.9%	49,759,529
Maintenance of Plant	14,657,215	18,697,824	16,614,998	2,082,826	88.9%	15,006,823
Administrative Technology Services	4,634,308	5,012,663	3,974,935	1,037,728	79.3%	4,081,359
Community Services	327,056	477,901	310,918	166,983	65.1%	566,155
Total Expenditures	\$ 629,998,789	\$ 663,518,400	\$ 561,124,605	\$ 102,393,795	84.6%	\$ 524,982,160
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	\$ 629,998,789	\$ 663,530,831	\$ 561,137,036	\$ 102,393,795	84.6%	\$ 525,982,888

School Board of Brevard County, Florida

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

General Fund

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

Expenditures Functions	Adopted Budget	Amended Budget	Expenditures Year To Date 2023								
				Salaries	Employee Benefits	Purchased Services	Energy Services	Materials & Supplies	Capital Outlay	Other Expenses	
Instruction	401,948,763	430,050,544	355,102,497	202,198,876	67,265,369	72,552,160	-	9,926,856	1,685,333	1,473,903	
Pupil Personnel Services	23,333,375	25,218,706	19,439,150	12,814,086	4,230,262	2,279,737	-	105,565	7,291	2,210	
Instructional Media Services	6,524,844	6,967,684	5,714,622	3,999,299	1,409,902	40,445	-	36,460	226,767	1,750	
Instruction and Curriculum Dev. Services	14,922,728	16,341,204	13,009,379	9,694,265	3,018,104	250,315	-	16,822	18,548	11,325	
Instructional Staff Training Services	1,719,849	3,287,339	2,099,342	1,059,476	252,872	618,275	-	22,567	590	145,563	
Instructional Related Technology	8,263,793	8,543,016	7,694,462	5,641,422	1,824,016	216,187	-	4,362	5,548	2,926	
Board of Education	1,296,997	1,419,464	1,191,028	550,594	388,689	218,616	-	1,236	2,538	29,355	
General Administration	1,689,945	1,554,965	1,505,617	765,860	274,284	309,086	-	40,130	8,440	107,817	
School Administration	38,469,070	41,004,800	38,358,056	27,492,393	10,547,998	132,693	-	83,367	92,061	9,544	
Facilities Acquisitions & Construction	10,312,615	14,533,180	12,243,053	707,633	239,486	51,766	-	12,361	468,484	10,763,324	
Fiscal Services	20,963,803	4,317,017	3,176,766	2,192,444	736,536	182,312	-	8,393	3,918	53,163	
Food Services	108,190	642,180	625,184	574,934	46,532	-	-	3,718	-	-	
Central Services	6,631,500	7,903,147	7,285,284	4,184,544	1,317,434	1,093,905	-	361,087	73,172	255,142	
Pupil Transportation Services	13,907,530	14,810,135	14,507,000	8,254,567	3,508,884	151,845	1,696,611	465,302	427,457	2,334	
Operation of Plant	60,287,208	62,736,629	58,272,315	19,026,284	7,688,053	15,618,267	14,803,831	964,045	135,762	36,072	
Maintenance of Plant	14,657,215	18,697,825	16,614,998	5,358,618	2,162,589	5,381,727	545,438	2,878,626	285,419	2,580	
Administrative Technology Services	4,634,308	5,012,663	3,974,935	2,288,332	774,028	878,634	-	7,110	23,279	3,552	
Community Services	327,056	477,901	310,918	45,848	5,584	124,454	(67,348)	80,507	241	121,632	
Total Expenditures	\$ 629,998,789	\$ 663,518,400	\$ 561,124,605	\$ 306,849,475	\$ 105,690,619	\$ 100,100,424	\$ 16,978,533	\$ 15,018,515	\$ 3,464,848	\$ 13,022,190	
Percent of Total Expenditures				54.7%	18.8%	17.8%	3.0%	2.7%	0.6%	2.3%	
Budget by Object Type				356,191,475	127,031,578	116,139,907	18,259,993	22,881,007	7,990,916	15,023,522	
Percent of Total Amended Budget				53.7%	19.1%	17.5%	2.8%	3.4%	1.2%	2.3%	