

**District School Board of Indian River County, Florida
6500 – 57th Street, Vero Beach, FL 32967**

If a Person decides to appeal any decision made by the Board with respect to any matter considered at these meetings, he will need to ensure that a verbatim record is made which includes the testimony and evidence upon which the appeal is to be made.

Date: June 21, 2019

Time: 10:00 a.m. – 12:00 p.m.

Room: Joe N. Idlette, Jr. Teacher Education Center (TEC)

Budget Workshop Agenda

- I. CALL WORKSHOP TO ORDER
- II. PURPOSE OF THE WORKSHOP
- III. PRESENTATIONS
 - 1) FY 18/19 Budget Review
 - 2) FY 19/20 Recurring Budget Review
 - 3) TAN UPDATE
- IV. ADJOURNMENT

Anyone who needs a special accommodation to participate in these meetings may contact the School District's American Disabilities Act Coordinator at 564-3175 (TTY 564-2792) at least 48-hours in before the meeting. NOTE: Changes and amendments to the agenda can occur 72-hours prior to the meeting. All business meetings will be held in the Joe N. Idlette, Jr. Teacher Education Center (TEC) located in the J.A. Thompson Administrative Center at 6500 – 57th Street, Vero Beach, FL 32967, unless otherwise specified. Meetings may broadcast live on Comcast/Xfinity Ch. 28, AT&T Uverse Ch. 99, and the School District's website stream; and may be replayed on Tuesdays and Thursdays at the time of the original meeting. For a schedule, please visit the District's website at www.indianriverschools.org/iretv. The agenda can be accessed by Internet at <http://www.indianriverschools.org>.

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School District of Indian River County

2019-2020 Budget

Workshop #3

June 21, 2019

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SCHOOL DISTRICT OF INDIAN RIVER COUNTY, FLORIDA

2018-19 & 2019-20 BUDGET SUMMARY

Description	2018-19	2019-20
Fund Balance - Gross	\$18,655,172.80	\$9,530,838.73
Less Encumbrances		
Less Inventory	-\$324,167.84	
Fund Balance - Net (07/01/XX)	\$18,331,004.96	\$9,530,838.73
Revenues		
FEFP	\$130,941,012.48	\$133,905,958.00
DOM	\$9,170,428.12	\$9,543,231.58
Transfers-In (non charter)	\$6,150,378.00	\$4,555,636.00
Medicaid	\$471,913.00	\$500,000.00
Other	\$9,479,776.31	\$6,316,333.40
Total Revenues	\$156,213,507.91	\$154,821,158.98
Total Available	\$174,544,512.87	\$164,351,997.71
Appropriations (Amended)		
Recurring	\$165,013,674.14	\$154,965,371.72
Roll-Forward		
Total Expenditures	\$165,013,674.14	\$154,965,371.72
Fund Balance - Net (06/30/XX)	\$9,530,838.73	\$9,386,625.99
Change in Net Fund Balance	-\$8,800,166.23	-\$144,212.74

Cross check revenues	\$156,213,507.91	\$154,821,158.98
Cross check appropriations	\$165,013,674.14	\$154,965,371.72
Cross check ending fund balance	\$9,530,838.73	\$9,386,625.99
Fund bal as % of revenues	6.10%	6.06%

General Fund FY 2019-2020

Revenue Report

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School District of Indian River County
 JUNE 2019 - 2020 (1 Year)
 PRINTED FROM: FOCUS ERP
 FUND: 100 GENERAL OPERATING FUND - 100
 SORT: REVENUE

Revenue	Budgeted
3191 : RESERVE OFFICERS TRAINING CORP	125,000.00
3202 : MEDICAID	500,000.00
3299 : MISC FEDERAL THRU STATE	212,014.00
3310 : FLA EDUCATION FINANCE PROGRAM	24,226,723.00
3315 : WORKFORCE DEVELOPMENT	1,090,793.00
3317 : PERFORMANCE BASED INCENTIVES	30,247.00
3323 : WITHHELD FOR SBE ADM EXPENSES	10,105.00
3343 : STATE LICENSE TAX	175,288.00
3344 : LOTTERY FUNDS	59,222.00
3355 : CLASS SIZE REDUCTION (CSR)	18,968,521.00
3361 : SCHOOL RECOGNITION FUNDS	993,681.00
3371 : VOLUNTARY PRE-K PROGRAM	561,466.62
3399 : OTHER MISCELLANEOUS STATE REVE	1,851,722.00
3411 : DISTRICT SCHOOL TAX	87,893,162.00
3414 : DISCRETIONARY OPERATING MILLAGE	9,543,231.58
3421 : TAX REDEMPTIONS	350,000.00
3431 : INTEREST ON INVESTMENTS	350,000.00
3440 : GIFTS, GRANTS AND REQUESTS	985,457.78
3461 : ADULT ED FEES (BLOCK TUITION)	19,000.00
3462 : POSTSEC CAREER CERT AND APP TECH	110,000.00
3464 : CAPITAL IMPROVEMENT FEES	5,500.00
3465 : POSTSECONDARY LAB FEES	45,000.00
3466 : LIFELONG LEARNING FEES	5,000.00
	150,215,522.98
	154,821,158.98

Expense Report

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School District of Indian River County
 JUNE 2019 - 2020 (1 Year)
 PRINTED FROM: FOCUS ERP
 FUND: 100 GENERAL OPERATING FUND - 100
 SORT: FUNCTION

Function	Budgeted
5100 : BASIC (K-12)	75,182,027.78
5101 : SUMMER SCHOOL-BASIC ED	605,022.04
5102 : SAC-BASIC K-12 ED	59,375.70
5103 : TECHNOLOGY-BASIC EDUCATION	2,500.00
5104 : CLUBS	944,899.64
5105 : TEXTBOOKS-STATE ADOPTED	1,405,157.00
5106 : TEXTBOOKS-FLEXIBILITY	39,284.53
5107 : SCIENCE LAB MATERIALS	20,484.00
5108 : ADVANCED PLACEMENT	577,228.09
5109 : INTERNATIONAL BACCALAUREATE	134,879.04
5111 : SAI - CHARTERS	506,839.00
5112 : SAFE SCHOOLS - CHARTER	143,090.00
5114 : ESOL TEACHERS (function 5100)	257,957.11
5120 : CLASS SIZE REDUCTION	2,462,551.00
5123 : ATHLETICS	422,108.47
5130 : BAND	49,478.54
5200 : EXCEPTIONAL	14,875,081.85
5300 : VOCATIONAL-TECHNICAL	2,425,137.97
5400 : ADULT GENERAL	91,100.82
5500 : OTHER INSTRUCTION-PRE K	547,592.16
5900 : OTHER INSTRUCTION	464.76
6110 : ATTENDANCE AND SOCIAL WORK	355,879.23
6120 : GUIDANCE SERVICES	1,324,429.80
	112,771,408.20
	154,965,371.72

Double click each image to open full report.

*Budget does not include roll forward.

Food Services FY 2019-2020

Revenue Report

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School District of Indian River County
 JUNE 2019 - 2020 (1 Year)
 PRINTED FROM: FOCUS ERP
 FUND: 410 FOOD SERVICE - 410
 SORT: REVENUE

Revenue	Budgeted
3261 : SCHOOL LUNCH REIMBURSEMENT	6,251,519.14
3262 : SCHOOL BREAKFAST REIMBURSEMENT	1,817,429.26
3263 : AFTER SCHOOL SNACKS-FED REMB	1,032,886.21
3265 : USDA DONATED COMMODITIES	533,017.00
3267 : SUMMER FEEDING PROGRAM	457,000.00
3268 : FRESH FRUIT AND VEGETABLE PRG	33,100.00
3337 : SCHOOL BREAKFAST SUPPLEMENT	42,172.00
3338 : SCHOOL LUNCH SUPPLEMENT	56,134.00
3431 : INTEREST ON INVESTMENTS	20,000.00
3451 : STUDENT LUNCHES	863,867.50
3452 : STUDENT BREAKFASTS	163,917.50
3453 : ADULT BREAKFASTS/LUNCHES	14,175.00
3454 : STUDENT A LA CARTE	430,740.00
3455 : STUDENT SNACKS (REVISED REDBK)	39,433.50
3456 : MEALS ON WHEELS-OTH FOOD SALES	2,300.00
3457 : CATERING AND OTHER FOOD SALES	4,600.00
	11,362,391.11
	11,362,391.11

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Expense Report

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School District of Indian River County
 JUNE 2019 - 2020 (1 Year)
 PRINTED FROM: FOCUS ERP
 FUND: 410 FOOD SERVICE - 410
 SORT: OBJECT

Object	Budgeted
1000 : SALARIES (SITE BASED)	65,000.00
1001 : SALARIES -(DISTRICT)	2,830,113.91
1010 : EXTRA EARNINGS (SITE COST)	208,500.00
1021 : SUPPLEMENTS-(DISTRICT)	40,800.00
1043 : TERMINAL PAY -(RETIREMENT)	10,000.00
2100 : RETIREMENT (SITE BASED)	5,369.00
2101 : FRS RETIREMENT-(DISTRICT)	233,767.40
2110 : RETIREMENT-EXTRA EARNINGS/OT	22,750.00
2121 : RETIREMENT - SUPPLEMENTS (ND)	3,664.00
2143 : FRS-RETIREMENT TERMINAL PAY	1,000.00
2200 : SOCIAL SECURITY (SITE BASED)	8,772.50
2201 : SOC SEC / MEDICARE - (ND)	216,503.70
2210 : SOC SEC/MEDICARE-EXTRA EARN/OT	6,250.00
2221 : SOC SEC/MEDICARE-SUPP -(ND)	3,322.50
2243 : FICA-RETIREMENT PAY	100.00
2301 : GROUP INSURANCE (DISTRICT)	571,503.00
2400 : WORKERS COMPENSATION-(SITE)	2,850.00
2401 : WORKERS COMPENSATION (DIST)	45,281.82
2421 : WORKERS CMP - SUPPLEMENTS	750.00
2900 : OTHER EMPLOYEE BENEFITS	23,825.00
3100 : PROFESSIONAL AND TECH SERVICES	10,000.00
3300 : TRAVEL	55,000.00
3500 : REPAIRS AND MAINTENANCE	121,000.00
	4,634,122.83
	11,796,472.83

[Double click each image to open full report.](#)

***Budget does not include roll forward.**

Extended Day FY 2019-2020

Revenue

***Budget does not include roll forward.**

Revenue	Budgeted
3431 : INTEREST ON INVESTMENTS	5,000.00
3473 : SCHOOL AGE CHILD CARE FEES	1,047,327.17
	1,052,327.17
	1,052,327.17

Expense

Object	Budgeted
1000 : SALARIES (SITE BASED)	162,691.15
1010 : EXTRA EARNINGS (SITE COST)	542,296.60
2100 : RETIREMENT (SITE BASED)	18,433.82
2110 : RETIREMENT-EXTRA EARNINGS/OT	43,211.43
2200 : SOCIAL SECURITY (SITE BASED)	8,988.07
2210 : SOC SEC/MEDICARE-EXTRA EARN/OT	41,485.69
2301 : GROUP INSURANCE (DISTRICT)	22,298.02
2400 : WORKERS COMPENSATION-(SITE)	2,603.06
2410 : WORKMAN'S CMP-EXTRA PAY	8,676.73
3100 : PROFESSIONAL AND TECH SERVICES	500.00
3310 : STUDENT FIELD TRIPS	26,100.00
3700 : COMMUNICATIONS (SITE BASED)	2,100.00
3790 : TELEPHONE AND DATA COMM.SERVICES	2,100.00
3900 : OTHER PURCHASED SERVICES	400.00
5100 : SUPPLIES	121,463.17
5190 : TECH RELATED SUPPLIES	1,000.00
6420 : NON CAPITALIZED FURN/FIXT/EQUI	2,600.00
6440 : NONCAP COMPUTER HARDWARE	3,600.00
6490 : TECH RELATED NON-CAP FFANDE	1,800.00
6920 : NON CAPITALIZED SOFTWARE	6,000.00
7300 : DUES AND FEES	500.00
	1,018,847.74
	1,018,847.74



3 Goals FOR FY2019/2020 BUDGET Board Member's Direction

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FY18/19 Budget Timeline

- Final Payroll June 26, 2019
- Accounts Payable June 28, 2019
- Accrual Run July 9, 2019
- Purchase Order Roll Forward
- Project Balances Roll Forward

TRIM Calendar

Date	Format	Action
April 23, 2019	Budget Workshop	Review Proposed FEFP Funding, 2018-19 Expenditures and 2019-2020 Projections
May 28, 2019	Budget Workshop	Review Department Budgets and Proposed Budget Adjustments
June 21, 2019 June 25, 2019	Budget Workshop	Review General Fund Budget Review Capital Fund Budget
July 1, 2019	Outside Action	Property Appraiser certifies the Tax Roll
July 19, 2019	Outside Action	FLDOE computes Required Local Effort (RLE) and certifies rate to each district
July 23, 2019	Board Meeting	Superintendent submits proposed Millage Rates and 2019-2020 Budget for approval
July 30, 2019	Public Hearing	School Board tentatively adopts the Millage Rates and 2019-2020 Budget
Sep. 10, 2019	Public Hearing	School Board adopts the 2019-2020 Budget and the 2018-2019 AFR
Sep. 11, 2019	Staff Action	Staff submits approved 2019-2020 Budget and AFR to FLDOE

School District of Indian River County, Florida												
2019 Tax Anticipation Note - Nominal Cost Benefit Sensitivity Estimates												
Reflects Average Daily Invested Balances of 93%, 83%, 73% of TAN Net Proceeds (Top to Bottom)												
Yield on TAN Proceeds Investment	3.00%	\$297,854	\$278,142	\$258,430	\$238,923	\$219,211	\$199,704	\$180,197	\$160,690	\$141,388	\$121,881	\$102,580
		239,705	220,048	200,391	180,938	161,281	141,829	122,376	102,924	83,676	64,224	44,976
		181,556	161,954	142,352	122,954	103,352	83,954	64,556	45,158	25,964	6,566	-12,627
	2.90%	\$279,828	\$260,133	\$240,438	\$220,948	\$201,252	\$181,762	\$162,272	\$142,782	\$123,497	\$104,007	\$84,723
		223,617	203,975	184,333	164,896	145,254	125,817	106,379	86,942	67,709	48,272	29,039
		167,406	147,817	128,229	108,844	89,255	69,871	50,486	31,102	11,921	-7,464	-26,644
	2.80%	\$261,802	\$242,124	\$222,446	\$202,972	\$183,294	\$163,821	\$144,348	\$124,875	\$105,607	\$86,134	\$66,865
		207,529	187,902	168,276	148,853	129,227	109,805	90,382	70,960	51,742	32,320	13,102
		153,257	133,681	114,106	94,735	75,159	55,788	36,417	17,045	-2,122	-21,494	-40,661
	2.70%	\$243,775	\$224,114	\$204,453	\$184,997	\$165,336	\$145,880	\$126,424	\$106,967	\$87,716	\$68,260	\$49,008
		191,441	171,830	152,218	132,811	113,200	93,792	74,385	54,978	35,775	16,368	-2,835
		139,107	119,545	99,983	80,625	61,063	41,705	22,347	2,989	-16,166	-35,524	-54,678
	2.60%	\$225,749	\$206,105	\$186,461	\$167,022	\$147,378	\$127,939	\$108,499	\$89,060	\$69,825	\$50,386	\$31,151
	175,353	155,757	136,161	116,769	97,172	77,780	58,388	38,996	19,808	416	-18,772	
	124,957	105,409	85,860	66,515	46,967	27,622	8,277	-11,068	-30,209	-49,554	-68,695	
2.50%	\$207,723	\$188,096	\$168,469	\$149,047	\$129,420	\$109,997	\$90,575	\$71,153	\$51,935	\$32,512	\$13,294	
	159,265	139,684	120,103	100,726	81,145	61,768	42,391	23,014	3,841	-15,536	-34,709	
	110,808	91,273	71,737	52,406	32,871	13,539	-5,792	-25,124	-44,252	-63,584	-82,712	
2.40%	\$189,697	\$170,087	\$150,477	\$131,072	\$111,462	\$92,056	\$72,651	\$53,245	\$34,044	\$16,638	-\$4,563	
	143,177	123,612	104,046	84,684	65,118	45,756	26,394	7,032	-12,126	-31,488	-50,646	
	96,658	77,136	57,615	38,296	18,775	-544	-19,862	-39,180	-58,295	-77,614	-96,729	
2.30%	\$171,670	\$152,078	\$132,485	\$113,096	\$93,504	\$74,115	\$54,726	\$35,338	\$16,153	-\$3,236	-\$22,420	
	127,089	107,539	87,988	68,642	49,091	29,744	10,397	-8,950	-28,093	-47,440	-66,583	
	82,508	63,000	43,492	24,187	4,678	-14,627	-33,932	-53,237	-72,339	-91,644	-110,745	
2.20%	\$153,644	\$134,069	\$114,493	\$95,121	\$75,545	\$56,174	\$36,802	\$17,430	-\$1,738	-\$21,109	-\$40,277	
	111,001	91,466	71,931	52,599	33,064	13,732	-5,600	-24,931	-44,060	-63,391	-82,520	
	68,359	48,864	29,369	10,077	-9,418	-28,709	-48,001	-67,293	-86,382	-105,674	-124,762	
2.10%	\$135,618	\$116,059	\$96,501	\$77,146	\$57,587	\$38,233	\$18,878	-\$477	-\$19,628	-\$38,983	-\$58,134	
	94,914	75,393	55,873	36,557	17,037	-2,280	-21,597	-40,913	-60,027	-79,343	-98,457	
	54,209	34,728	15,246	-4,032	-23,514	-42,792	-62,071	-81,349	-100,425	-119,704	-138,779	
2.00%	\$117,592	\$98,050	\$78,509	\$59,171	\$39,629	\$20,291	\$953	-\$18,385	-\$37,519	-\$56,857	-\$75,991	
	78,826	59,321	39,816	20,514	1,010	-18,292	-37,594	-56,895	-75,994	-95,295	-114,394	
	40,059	20,591	1,123	-18,142	-37,610	-56,875	-76,141	-95,406	-114,468	-133,734	-152,796	
	1.25%	1.35%	1.45%	1.55%	1.65%	1.75%	1.85%	1.95%	2.05%	2.15%	2.25%	
TIC Paid on TAN												

Based upon data provided by the School District of Indian River County, Florida and market conditions as of May 22, 2019. For illustrative purposes only. All figures estimated and subject to change.

School District of Indian River County, Florida												
\$20,000,000 Tax Anticipation Note - Nominal Cost Benefit Sensitivity Estimates												
Reflects Average Daily Invested Balances of 93%, 83%, 73% of TAN Net Proceeds (Top to Bottom)												
Yield on TAN Proceeds Investment	3.00%	\$301,658	\$284,467	\$267,481	\$250,291	\$233,100	\$216,114	\$199,128	\$182,142	\$165,156	\$148,170	\$131,184
		250,985	233,836	216,892	199,743	182,595	165,650	148,706	131,761	114,817	97,872	80,928
		200,312	183,205	166,302	149,196	132,089	115,186	98,283	81,380	64,477	47,574	30,672
	2.90%	\$285,949	\$268,772	\$251,798	\$234,621	\$217,443	\$200,470	\$183,497	\$166,524	\$149,551	\$132,578	\$115,605
		236,965	219,828	202,895	185,758	168,621	151,688	134,756	117,823	100,890	83,957	67,024
		187,982	170,885	153,992	136,896	119,800	102,907	86,014	69,121	52,228	35,335	18,442
	2.80%	\$270,241	\$253,076	\$236,116	\$218,951	\$201,787	\$184,826	\$167,866	\$150,906	\$133,946	\$116,986	\$100,025
		222,946	205,821	188,899	171,774	154,648	137,727	120,805	103,884	86,962	70,041	53,119
		175,651	158,565	141,682	124,596	107,510	90,627	73,744	56,862	39,979	23,096	6,213
	2.70%	\$254,532	\$237,380	\$220,433	\$203,282	\$186,130	\$169,183	\$152,235	\$135,288	\$118,341	\$101,393	\$84,446
		208,926	191,813	174,903	157,789	140,675	123,765	106,855	89,945	73,035	56,125	39,215
		163,321	146,245	129,372	112,296	95,220	78,348	61,475	44,602	27,730	10,857	-6,016
	2.60%	\$238,823	\$221,685	\$204,750	\$187,612	\$170,473	\$153,539	\$136,604	\$119,670	\$102,735	\$85,801	\$68,866
	194,907	177,805	160,906	143,804	126,702	109,803	92,905	76,006	59,108	42,209	25,311	
	150,990	133,925	117,062	99,996	82,931	66,068	49,206	32,343	15,480	-1,382	-18,245	
2.50%	\$223,115	\$205,989	\$189,068	\$171,942	\$154,817	\$137,895	\$120,973	\$104,052	\$87,130	\$70,209	\$53,287	
	180,887	163,797	146,910	129,819	112,729	95,842	78,955	62,068	45,181	28,294	11,407	
	138,660	121,604	104,752	87,697	70,641	53,789	36,936	20,084	3,231	-13,621	-30,474	
2.40%	\$207,406	\$190,294	\$173,385	\$156,272	\$139,160	\$122,251	\$105,342	\$88,434	\$71,525	\$54,616	\$37,707	
	166,868	149,789	132,913	115,835	98,756	81,880	65,005	48,129	31,253	14,378	-2,498	
	126,330	109,284	92,442	75,397	58,351	41,509	24,667	7,824	-9,018	-25,860	-42,703	
2.30%	\$191,698	\$174,598	\$157,702	\$140,603	\$123,503	\$106,607	\$89,712	\$72,816	\$55,920	\$39,024	\$22,128	
	152,848	135,781	118,917	101,850	84,783	67,918	51,054	34,190	17,326	462	-16,402	
	113,999	96,964	80,132	63,097	46,062	29,229	12,397	-4,435	-21,267	-38,100	-54,932	
2.20%	\$175,989	\$158,903	\$142,020	\$124,933	\$107,847	\$90,964	\$74,081	\$57,198	\$40,315	\$23,432	\$6,548	
	138,829	121,773	104,921	87,865	70,809	53,957	37,104	20,252	3,399	-13,454	-30,306	
	101,669	84,644	67,822	50,797	33,772	16,950	128	-16,694	-33,517	-50,339	-67,161	
2.10%	\$160,280	\$143,207	\$126,337	\$109,263	\$92,190	\$75,320	\$58,450	\$41,579	\$24,709	\$7,839	-\$9,031	
	124,809	107,765	90,924	73,880	56,836	39,995	23,154	6,313	-10,528	-27,369	-44,210	
	89,338	72,324	55,512	38,497	21,482	4,670	-12,142	-28,954	-45,766	-62,578	-79,390	
2.00%	\$144,572	\$127,511	\$110,654	\$93,594	\$76,533	\$59,676	\$42,819	\$25,961	\$9,104	-\$7,753	-\$24,610	
	110,790	93,758	76,928	59,895	42,863	26,033	9,204	-7,626	-24,455	-41,285	-58,115	
	77,008	60,004	43,202	26,197	9,193	-7,609	-24,411	-41,213	-58,015	-74,817	-91,619	
	1.00%	1.10%	1.20%	1.30%	1.40%	1.50%	1.60%	1.70%	1.80%	1.90%	2.00%	
TIC Paid on TAN												

Based upon data provided by the School District of Indian River County, Florida. For illustrative purposes only. All figures estimated and subject to change. Assumes delivery on August 30, 2019 and a maturity date of June 30, 2020.

School District of Indian River County



ANY
QUESTIONS
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