



FY 2027 PROPOSED BUDGET

The School Board of Brevard County, Florida
2700 Judge Fran Jamieson Way, Viera Florida 32940



www.brevardschools.org



Freedom 7 Elementary Student

Table of Contents

Section	Page Number
Introduction Section	
School Board and Superintendent	1
District Administration and Budget Development Team	2
Acknowledgements	3
Vision, Mission, Values, and Core Beliefs	4
Brevard Public School Strategic Plan	5
Florida Department of Education School Performance Grades	5
Profile of the School District of Brevard County	6
Informational Section	
Full-Time Equivalent Students	7
Florida Education Finance Program (FEFP)	9
Florida Educations Finance Program (FEFP) Revenue Summary	10
Millage	11
Millage Levy	11
Rolled-Back Rate	11
Truth in Millage (TRIM)	11
Millage Rate History	12
Financial Section	
FY 2027 All Funds Budget	13
General Fund	19
Debt Service Funds	23
Capital Projects Funds	27
Special Revenue Funds	31
Internal Service Funds	39
Appendices	
Appendix I – Glossary	47
Appendix II - Acronyms	55



Page Intentionally Blank

School Board and Superintendent



Megan Wright
District 1
Vice Chair



Gene Trent
District 2



John Thomas
District 3



Matt Susin
District 4
Chair



Katie Campbell
District 5



Dr. Mark Rendell
Superintendent

District Administration

Susan Hann

Deputy Superintendent

Pamela Dampier

Assistant Superintendent of Student Services

Ryan Dufrain

Assistant Superintendent of Human Resources

Tara Harris

Assistant Superintendent of Curriculum &
Instruction

Russell Cheatham

Chief Information Officer

Janet Murnaghan

Chief Strategic Communications Officer

James Rehmer

Chief of Schools

Rachad Wilson

Chief Operating Officer

Budget Development Team

Susan Hann

Deputy Superintendent

Diane Lichenstein

Director, Budgeting, Cost Accounting & FTE

Angelina Biermaier

Sr. Budget & Management Analyst

Dania DeClue

Budget Analyst

Lauren Liburd

Budget Analyst

Debra Latsbaugh

Budget Coordinator

Louis Merrill

Position Control & FTE Analyst

Acknowledgments

Department of Budgeting, Cost Accounting & FTE

Diane Lichenstein, Director

Budgeting, Cost Accounting & FTE Staff

Angelina Biermaier, Senior Budget & Management Analyst

Dania DeClue, Budget Analyst

Lauren Liburd, Budget Analyst

Debra Latsbaugh, Budget Coordinator

Louis Merrill, Position Control & FTE Analyst

Facilities Services

Susan Hann, Deputy Superintendent

Planning & Project Mgmt, David Lindemann

Environmental Health & Safety, Jim Powers

Plant Operations & Maintenance, James Ross

Financial Services

Susan Hann, Deputy Superintendent

Accounting Services, Richard Miller

Financial Planning & Cost Analysis, Ashly Smith

Curriculum & Instruction

Tara Harris, Assistant Superintendent

Early Childhood, Adrea McDonough

Elementary Programs, Dr. Wendy Smith

Secondary Programs, Molly Vega

School Choice & Charter, Dr. Melinda Maier

School Improvement, Joseph Flora

Career & Technical Education, Heather Smith

Federal Programs, Dr. Carol Mela

Student Services

Pamela Dampier, Assistant Superintendent

ESE Administrative Support, Dr. Patricia Fontan

ESE Program Support, Dr. Kimberly Bias

Systems of Support, Justin Armstrong

Strategic Programming & Support, Julie Kastensmidt

Psychological & Mental Health Services, Dr. Jayna Jenkins

Performance Data & Special Programs, Aretha Vernet

Human Resources

Ryan Dufrain, Assistant Superintendent

Professional, Learning & Development, Michael Mahl

Payroll & Retirement Services, Jessica Mosca

Prof. Standards/Labor Relations, Rosemary Browning

Employee Benefits, Lisa Schmidt

Educational Technology

Russell Cheatham, Chief Information Officer

Management Information System, Ed Sherretta

Information Technology, Barrett Pusches

Projects & Technology Services, Chris Ault

Instructional Technology, Dawn Bronstein

School Leadership

James Rehmer, Chief of Schools

Alternative Programs/Sites, Misty Bland

Adult & Community Education, Lorri Benjamin

Brevard Virtual School, Heather Price & Clarissa Kirk

County Athletics & Activities, Kevin Robinson

District Operations

Rachad T. Wilson, Chief Operations Officer

Procurement & Distribution Services, Sean Hynes

Transportation Services, Cleveland Reid

Food & Nutrition Services, Kevin Thornton

Operational Support & Strategic Planning, Cynthia Rayen

District Security, Maj. Robert Cline

Government & Community Relations

Janet Murnaghan, Chief Strategic Communications Officer

Printing Services, Darren Bolton

Special thanks to the many other staff members who contributed significantly to the budget development process and to the preparation of this document.

Vision, Mission, Values, and Core Beliefs

Our Vision

Brevard Public Schools will serve our community and enhance students' lives by delivering the highest quality education in a culture of dedication, collaboration, & learning.

Our Mission

To serve EVERY student with excellence as the standard.

Our Values

- We must make decisions based on what is in the best interest of all students.
- We must uphold honesty and integrity as our guiding principles.
- We must treat one another with respect.
- We must set high expectations and demand quality performance.
- We must take responsibility for our actions and be accountable for the results.
- We must foster a safe, accessible, and healthy environment.
- We must value diversity and the strength of individual differences.
- We must provide a positive, caring, and supportive climate.
- We must work as a team to accomplish our mission.

Our Beliefs

- We must have a passionate commitment to high standards and student success.
- We must have a professional teaching culture marked by shared purpose, collaboration, innovative spirit, and continual learning.
- We must revere data that provides feedback to students, inform programmatic and instructional decisions, and support focused intervention efforts.
- We must build relationships among adults and students - anchored in caring and trust and fueled by the mission to student success.
- We must commit to a relentless pursuit of teaching methodologies that foster student engagement, critical thinking, self-efficacy, and content mastery.
- We must let compassion, conviction, and intense dedication to the mission of teaching and learning stand as the trademark of our work.
- We must have zero tolerance for destructive negativism.
- We must constantly connect people to the nobility of our mission.

Brevard Public Schools Strategic Plan

Brevard Public Schools (BPS) is dedicated to supporting all students across all grade levels, ensuring they receive the best possible education and opportunities for growth. The 2025-2030 Strategic Plan sets a clear course toward empowering every student to achieve their full potential. This plan is built on four key benchmarks:

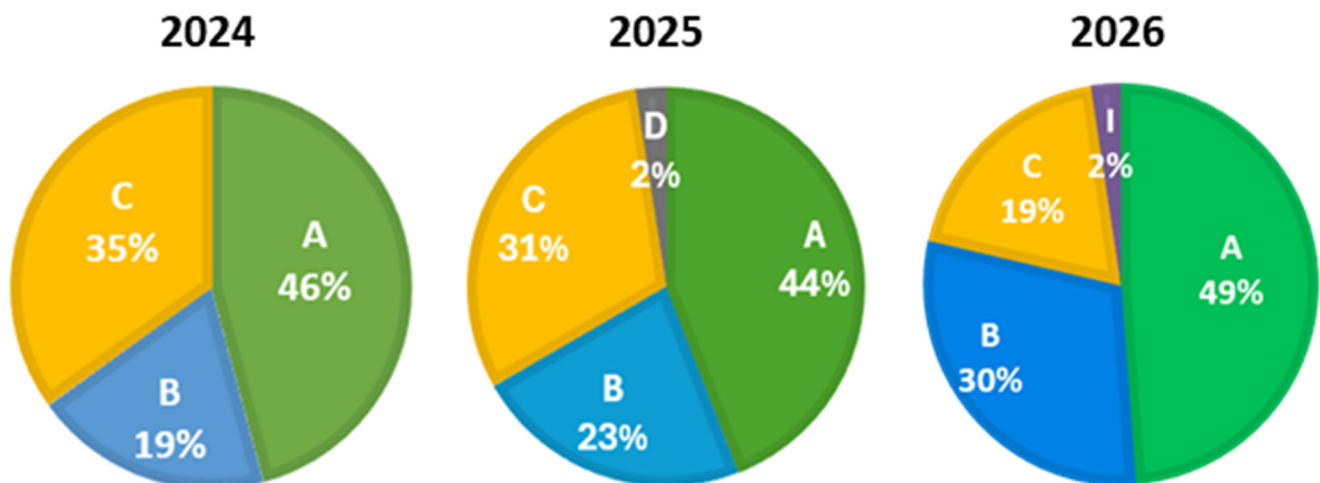
1. 3rd Grade Literacy
2. Algebra 1 Success
3. College and Career Acceleration
4. Graduation Rate

The Strategic Plan represents a collective commitment to Academic Excellence, Exceptional Workforce, Community Connection, and Operational Efficiency. The approach is grounded in the belief that by working together—educators, staff, families, and community partners—we can create a future where every student is prepared to succeed, whether in college, career, or life.



The Strategic Plan can be found, in its entirety, on the Brevard County School District website: [Brevard Public Schools Strategic Plan](#)

Florida Department of Education School Performance Grades Brevard Public School District 2024-2026*



*Source: Florida Department of Education

Profile of the School District of Brevard County

The geographic boundaries of the District are consistent with the geographic boundaries of Brevard County, encompassing approximately 1,300 square miles along the Atlantic Ocean and is located near the center of Florida's east coast. The County is approximately seventy-two miles long, north to south, and is bordered on the north by Volusia County and on the south by Indian River County. The County extends about twenty miles inland from the Atlantic Ocean, with the St. Johns River forming its western boundary.



The District and its governing board were created pursuant to Section 4, Article IX of the Constitution of the State of Florida. The District is an independent taxing and reporting entity that is managed, controlled and operated by District school officials in accordance with Chapter 1011, Florida Statutes. The Board consists of five elected officials, responsible for the adoption of policies that govern the operation of the District's public schools. The School Board appoints the Superintendent of Schools as the chief executive officer who is responsible for administration and management. The Superintendent is also specifically delegated the responsibility of maintaining a uniform system of records and accounts in the District pursuant to Section 1010.01, Florida Statutes.

During FY 2027, the District will consist of fifty-six elementary, twelve middle, five junior/senior, eleven high schools and fourteen sponsored charter schools. The District also operates special purpose centers and offers adult education. The District provides general, special, vocational and other educational programs that include dual enrollment, international baccalaureate and career and technical education. Other educational programs include Band, Chorus and Orchestra Programs; Music and Fine Arts; ROTC Program and many others.

Most operating funds are received through a state funding formula that is intended to equalize funding received from state and local property taxes between districts within the State. Charter schools operating through a contract with the District are provided with their proportionate share of these funds based on the number of full-time equivalent (FTE) students enrolled at the charter school. Scholarships funded through the Florida Education Finance Program (FEFP) are not revenues collected by the District. The District's projected FTE students for FY 2027 is 81,746.73, including 10,059.92 charter school and 13,796.50 scholarship unweighted full-time equivalent students*. Brevard is the twelfth largest district based on FTE of the sixty-seven districts in the State of Florida and is the second largest employer in Brevard with over 9,500 employees.

*Source Florida Department of Education FEFP 2026-2027 Second Calculation 07.16.2026.

Full-Time Equivalent (FTE) Students

Full-Time Equivalent (FTE) students are the driving factor in the Florida Education Finance Program (FEFP) calculations, play an important role in other funding sources, and are integral to many business processes including creating the district staffing plan. 1.00 Unweighted FTE represents a student enrolled in a K-12 program for a traditional school year. FTE is divided into programs of instruction. Programs for the FEFP, and applicable grade levels (in parentheses), include:

- Basic Education: 101 (PK-3), 102 (4-8), 103 (9-12)
- Basic Education with ESE Services: 111 (PK-3), 112 (4-8), 113 (9-12)
- English for Speakers of Other Languages (ESOL): 130 (K-12)
- ESE Support Level 4: 254 (PK-12)
- ESE Support Level 5: 255 (PK-12)
- Career Education: 300 (9-12)

FTE is a product of student schedules and, as such, requires cooperation from every school site and multiple departments to ensure accurate reporting. Schedule records, and their respective FTE, are reported twice during the regular school year in October (Survey 2) and February (Survey 3). A student must be reported for at least 1500 instructional minutes per week (1200 for grades K-3) to earn a full 0.5 FTE in each survey. Students reported for less than 1500 instructional minutes will generate a proportional amount of FTE.

Unweighted FTE by Program Category*

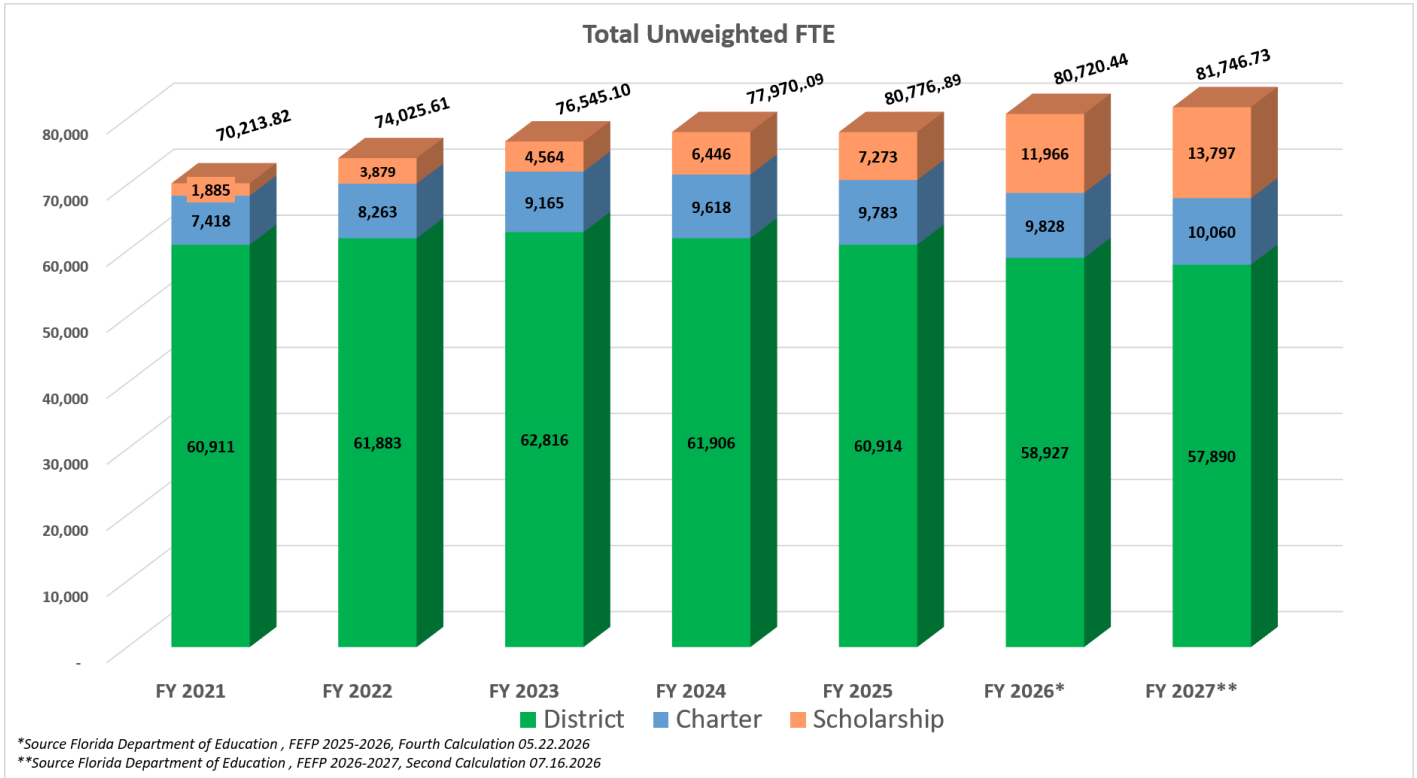
FEFP Program	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026**	FY 2027***
101-Basic Education K-3	16,218.96	17,065.92	18,031.13	17,761.47	18,050.07	17,347.22	17,146.11
102-Basic Education 4-8	19,326.85	20,083.39	20,103.92	20,180.48	21,326.01	21,522.16	21,564.90
103-Basic Education 9-12	13,923.24	14,611.47	15,230.78	15,364.00	15,907.55	15,556.86	15,620.43
111-ESE Basic K-3	4,259.11	4,856.29	5,281.03	5,970.85	6,250.70	6,682.94	7,121.73
112-ESE Basic 4-8	7,753.80	8,091.17	8,238.67	8,536.14	8,812.49	9,071.20	9,393.64
113-ESE Basic 9-12	5,205.90	5,684.88	5,948.11	6,058.09	6,011.27	6,129.15	6,289.11
130-ESOL	1,346.79	1,440.94	1,593.29	1,789.85	2,029.66	1,960.51	2,065.23
254-ESE Support Level IV	661.83	629.89	745.47	653.10	707.48	780.08	834.42
255-ESE Support Level V	79.46	77.06	109.83	118.37	135.98	160.48	182.54
300-Vocational	1,437.88	1,484.60	1,262.87	1,537.74	1,545.68	1,509.84	1,528.62
Totals	70,213.82	74,025.61	76,545.10	77,970.09	80,776.89	80,720.44	81,746.73

*Includes charter school and scholarship students

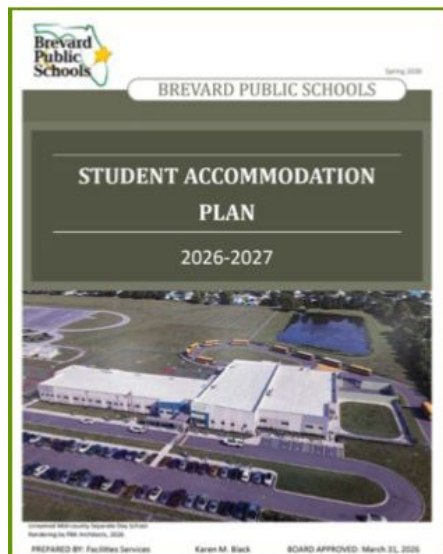
**FY 2026 FTE by Program are Estimated based on the FEFP Fourth Calculation by the State

***FY 2027 FTE by Program are Estimated based on the FEFP Second Calculation by the State

The chart below shows unweighted FTE for the FY 2021 school year through FY 2027, categorized as District Operated Schools, Charter Schools, and FEFP Scholarship students.



Detailed analysis of enrollment projections, demographic trends and other factors affecting enrollment can be found in the District’s [Student Accommodation Plan](#) that is updated annually by Facilities Planning and Project Management.



Florida Education Finance Program (FEFP)

The Florida Education Finance Program (FEFP) is the primary source of revenue in the General Fund. The FEFP formula provides funding based on full-time equivalent (FTE) student enrollment. FEFP funding is projected to increase by \$22.1 million, with no appreciable change in District revenue. The increase is directed towards charter schools and the Family Empowerment Scholarship (FES) program. The District is expected to receive 71.2% of the total FEFP allocation similar to FY 2026.

The FEFP consists of multiple funding allocations for specific purposes including:

- Base Funding
- DJJ Supplemental Allocation
- Educational Enrichment Allocation
- ESE Guaranteed Allocation
- Mental Health Assistance Allocation
- Safe Schools Allocation
- Student Transportation Allocation
- Federally Connected Student Supplement
- Academic Acceleration Options Supplement
- Discretionary Compression Supplement
- Class Size Reduction Allocation
- State-Funded Discretionary Supplement (for FES Scholarships only)

The Class Size Reduction Allocation and State-Funded Discretionary Supplement are the only allocations that are 100% state funded; the rest are funded by a combination of state funding and Required Local Effort (RLE) funding. The Florida Legislature sets the Required Local Effort (RLE) millage rate that the School Board must levy to receive State funding. The FY 2027 millage rate for the RLE is 3.054. The Discretionary Compression Supplement is funded by the State if the School Board levies the 0.748 discretionary millage.

The following table shows a comparison of FY 2027 FEFP Second Calculation (07.16.2026) to FY 2026 Fourth Calculation (05.26.2026) as well as the distribution of FEFP funding to the District, charter schools and the Family Empowerment Scholarship Program.

Florida Education Finance Program (FEFP) Revenue Summary

Major FEFP Formula Components	FY 2026		FY 2027		Difference	
	4th Calc		2nd Calc		\$	%
Unweighted FTE	80,720.44		81,746.73		1,026.29	1.3%
Weighted FTE	86,002.17		87,040.75		1,038.58	1.2%
School Taxable Value (Tax Roll)	79,835,351,671		82,837,792,482		3,002,440,811	3.8%
Required Local Effort	3.062		3.054		(0.008)	-0.3%
Discretionary Operating Millage	0.748		0.748		-	0.0%
Total FEFP Millage	3.810		3.802		(0.008)	-0.2%
Base Student Allocation	5,372.60		5,457.60		85.00	1.6%
<i>Comparable Wage Factor</i>	1.0000		1.0000		0.0000	0.0%
<i>Small District Factor</i>	0.0000		0.0000		0.0000	0.0%
FEFP Detail						
Base Funding	\$ 462,055,259		475,033,597		12,978,338	2.8%
DJJ Supplemental Allocation	38,325		33,826		(4,499)	-11.7%
Educational Enrichment Allocation	21,434,433		21,686,589		252,156	1.2%
ESE Guaranteed Allocation	42,488,190		45,539,811		3,051,621	7.2%
Mental Health Assistance Allocation	4,413,172		4,397,851		(15,321)	-0.3%
Safe Schools Allocation	7,414,606		7,377,564		(37,042)	-0.5%
Student Transportation Allocation	12,098,845		12,198,078		99,233	0.8%
Federally Connected Student Supplement	3,652,297		3,658,627		6,330	0.2%
Academic Acceleration Options Supplement	15,747,631		15,747,631		0	0.0%
0.748 Discretionary Compression	13,670,814		14,198,590		527,776	3.9%
Total FEFP	583,013,572		599,872,164		16,858,592	2.9%
Less: Required Local Effort	(234,677,613)		(242,972,320)		(8,294,707)	3.5%
Net State FEFP Funds	348,335,959		356,899,844		8,563,885	2.5%
State Categorical Programs						
Class Size Reduction Allocation	66,821,087		66,111,336		(709,751)	-1.1%
State-Funded Discretionary Supplement	22,281,649		26,071,522		3,789,873	17.0%
Total State Categorical Funding	89,102,736		92,182,858		3,080,122	3.5%
Total State Funding	437,438,695		449,082,702		11,644,007	2.7%
Local Funding						
Required Local Effort	234,677,613		242,972,320		8,294,707	3.5%
0.748 Mill Discretionary Local Effort	57,328,169		59,509,920		2,181,751	3.8%
Total Local Funding	292,005,782		302,482,240		10,476,458	3.6%
Total Funding	\$ 729,444,477		751,564,942		22,120,465	3.0%
FEFP Funding	FY 2026		FY 2027		Difference	Percent of FEFP
District	535,212,640		534,871,900		(340,740)	71.2%
Scholarship	109,982,405		129,367,530		19,385,125	17.2%
Charter	84,249,433		87,325,512		3,076,079	11.6%
Total FEFP Funding	\$ 729,444,478	#	751,564,942		22,120,464	100.0%
State Funds per FTE	5,419.18		5,493.59		74.41	1.4%
Local Funds per FTE	3,617.49		3,700.24		82.75	2.3%
Total Funds per FTE	9,036.67		9,193.83		157.16	1.7%
Percent State Funds	60.0%		59.8%		-0.2%	-0.4%
Percent Local Funds	40.0%		40.2%		0.2%	0.5%

Millage

The property tax rate is referred to as millage. Property taxes are based on a unit called a mill. A mill is the rate used to calculate taxes based upon assessed property value. One mill is equal to \$1.00 per \$1,000 of assessed property value. With certain exceptions, the Constitution limits School Board levies to no more than 10 mills. The amount of revenue available to a school district is, however, largely determined by the State Legislature.

Under the Florida Education Finance Program (FEFP), the State determines the basic funding for a school district on a formula basis. It then requires the district to levy a millage, required local effort, to pay a portion of the funding. The state's share is the calculated school district funding, less the required local effort.

School districts are given the option of levying additional discretionary local millage, with separate State limits set for operating and capital purposes. As a practical matter, the "discretionary" millage is essential for school district operations and is generally levied at the State-authorized levels. Through its equalization formulas, an increase in school taxable property only decreases the portion of the FEFP formula paid with State funds.

Millage Levy

The FY 2027 budget is based upon a proposed total millage levy of 6.302 mills. The components of the total millage levy include the required local effort (RLE) of 3.054 mills, 0.748 mills for discretionary operating, 1.500 mills for local capital improvements (LCI) and the voter-approved 1.000 mill for employee compensation, student enrichment programs and classroom technology. The historical millage rates are included in the chart on the following page.

Rolled-Back Rate

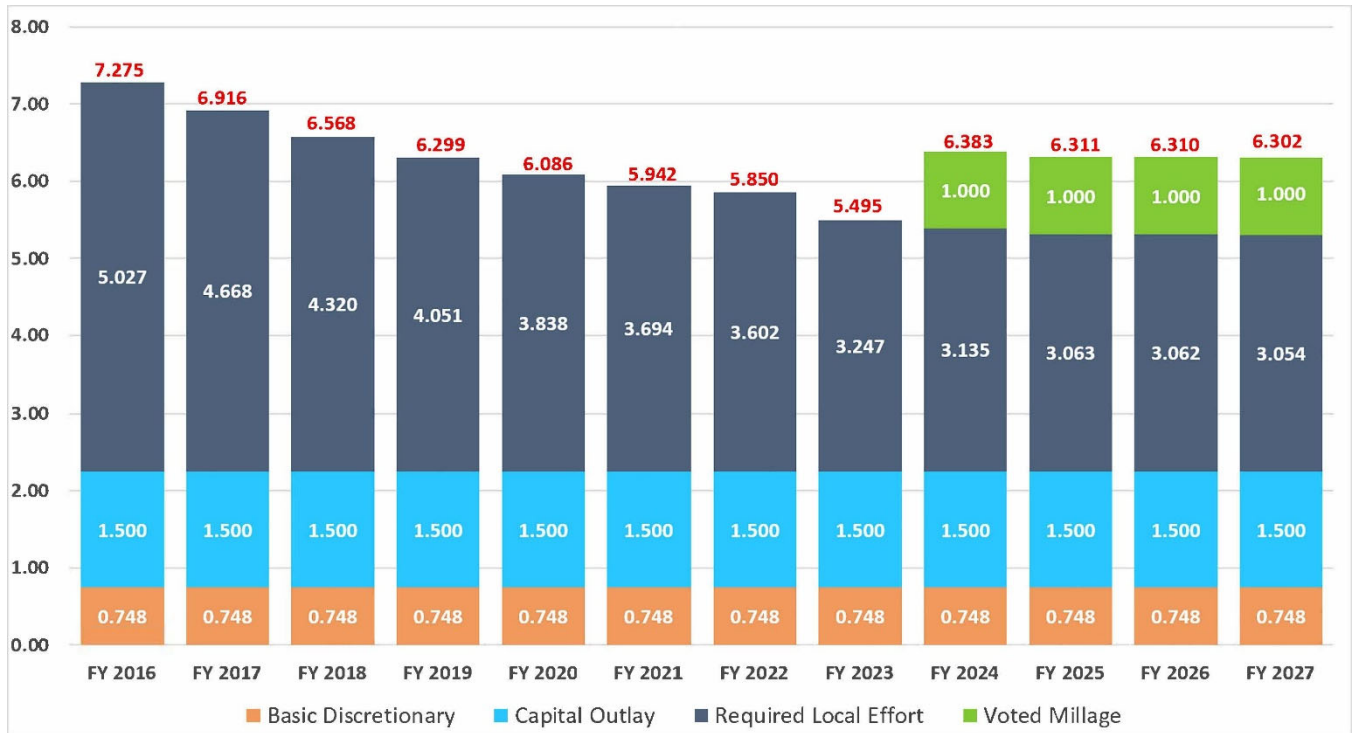
The rolled-back rate is the tax rate (or millage rate) that would generate the same amount of property tax revenue as the previous year when applied to the current year taxable value of properties excluding new construction.

Truth in Millage (TRIM)

Truth in Millage (TRIM) legislation requires taxing agencies to compare the proposed millage rate to the rolled-back rate. The proposed FY 2027 millage rate is 6.3020 and the rolled-back rate is 6.2201. The proposed FY 2027 millage rate is 1.32 percent higher than the rolled-back rate.

Millage Rate History

The chart below illustrates the Districts' millage rates starting in FY 2016 through the proposed FY 2027 millage rate.



Students learning about construction at Jupiter Elementary School

FY 2027 All Funds Budget

The Brevard Public School (BPS) budget includes five major fund groups: General Fund, Debt Service Funds, Capital Projects Funds, Special Revenue Funds, Enterprise Funds and Internal Service Funds. When reviewing the figures in this budget summary, it is important to note that the budgets are kept separate because they have separate and distinct purposes. Also, there are some restrictions on the movement between fund types.

The **General Fund** is used to account for all financial resources except those required to be accounted for in another fund. Used for certain revenues from the State that are legally restricted to be expended for specific operating purposes. The general fund is the primary operating fund of the District.

The **Debt Service Funds** are used to account for the accumulation of resources for, and the payment of, principal, interest and related costs for the District's certificates of participation State school bonds.

The **Capital Projects Funds** are used to account for financial resources used for the acquisition, construction and renovation of capital facilities. Major capital outlay funding sources include sales surtax, local capital outlay millage and impact fees.

The **Special Revenue Funds** are used to account for specific revenue sources (other than special assessments, expendable trusts or major capital projects) which are legally restricted to expenditures for specific purposes.

The **Internal Service Funds** are used to account for the District's individual self-insurance programs, which include the General Liability Fund, the Worker's Compensation Fund and the Medical Insurance Trust Funds.

State regulations require school districts to present their budgets by function and object. Functions describe where the money was spent or where the money came from (i.e., district school taxes, classroom instruction, instructional support services, etc.). Objects describe what the money was spent on (i.e., salaries, supplies, etc.). This budget document uses function and object summaries for each of the fund groups above. The list of function and object codes is included in Appendix B of the Florida Department of Education Red Book 2023, which can be found, in its entirety using the link below.

[Financial and Program Cost Accounting and Reporting for Florida Schools 2023 \(OFFR Red Book 2023\)](#)



School Board of Brevard County

FY 2027 All Proposed Funds Summary

The proposed operating budget expenditures of the School Board of Brevard County, Florida ARE 3.6 percent LESS than last year's total Operating Budget Expenditures

	Millage Rate	Rolled-Back Rate					
Proposed Millage Levies Subject to 10-Mill Cap:							
Required Local Effort (RLE)	3.0540	3.0184					
Discretionary Operating	0.7480	0.7373					
Local Capital Improvement (Capital Outlay)	1.5000	1.4786					
Additional Voted Millage	1.0000	0.9858					
Total Millage and Rolled-Back Rate	6.3020	6.2201					
	General	Debt Service	Capital Projects	Special Revenue	Total Governmental Funds	Internal Service	Total Proposed
Revenues							
Federal	\$ 4,155,000	-	-	95,397,473	99,552,473	-	99,552,473
State	329,416,796	-	9,983,744	374,377	339,774,917	-	339,774,917
Local	405,383,211	15,000	179,248,075	26,230,219	610,876,505	110,531,165	721,407,670
Total Revenues	738,955,007	15,000	189,231,819	122,002,069	1,050,203,895	110,531,165	1,160,735,060
Other Financing Sources							
Transfers In	58,258,261	35,939,000	2,000,000	-	96,197,261	2,595,085	98,792,346
Sale of Capital Assets			2,000,000		2,000,000	-	2,000,000
Other	110,000	-	-	-	110,000	-	110,000
Total Other Financing Sources	58,368,261	35,939,000	4,000,000	-	98,307,261	2,595,085	100,902,346
Beginning Fund Balance, July 1, 2026	23,927,447	162,361	240,246,020	30,104,908	294,440,736	11,693,115	306,133,851
Total Revenues, Other Financing Sources and Beginning Fund Balance	\$ 821,250,715	36,116,361	433,477,839	152,106,977	1,442,951,892	124,819,365	1,567,771,257
Expenditures							
Instruction	\$ 491,395,702	-	-	26,958,047	518,353,749	-	518,353,749
Student Support Services	28,845,345	-	-	5,327,271	34,172,616	-	34,172,616
Instructional Media Services	7,853,143	-	-	5,800	7,858,943	-	7,858,943
Instructional Curriculum Dev Srv	24,930,485	-	-	17,786,736	42,717,221	-	42,717,221
Instructional Personnel Training Srv	4,256,329	-	-	1,898,111	6,154,440	-	6,154,440
Instruction Related Technology	13,107,825	-	-	660,521	13,768,346	-	13,768,346
Board of Education	1,628,528	-	-	-	1,628,528	213,000	1,841,528
General Administration	1,292,046	-	-	2,124,139	3,416,185	-	3,416,185
School Administration	45,772,746	-	-	30,828	45,803,574	-	45,803,574
Facilities Acquisition and Construction	8,253,555	-	176,331,610	-	184,585,165	-	184,585,165
Fiscal Services	5,180,613	-	26,940	224,400	5,431,953	2,400	5,434,353
Food Services	1,298,173	-	-	44,497,778	45,795,951	-	45,795,951
Central Services	9,123,228	-	-	206,820	9,330,048	119,350,767	128,680,815
Student Transportation Services	18,485,924	-	-	491,560	18,977,484	-	18,977,484
Operation of Plant	72,911,587	-	-	68,609	72,980,196	34,532	73,014,728
Maintenance of Plant	26,425,536	-	-	158,347	26,583,883	-	26,583,883
Administrative Technology Services	6,196,990	-	-	343,462	6,540,452	-	6,540,452
Community Services	8,523,911	-	-	14,806,491	23,330,402	-	23,330,402
Debt Service	-	35,939,000	-	-	35,939,000	-	35,939,000
Other Capital Outlay	-	-	13,411,325	2,275,043	15,686,368	-	15,686,368
Total Expenditures	775,481,666	35,939,000	189,769,875	117,863,963	1,119,054,504	119,600,699	1,238,655,203
Other Financing Uses							
Transfers Out	2,595,085	-	94,197,261	2,000,000	98,792,346	-	98,792,346
Total Other Financing Uses	2,595,085	-	94,197,261	2,000,000	98,792,346	-	98,792,346
Ending Fund Balance, June 30, 2027							
Non-Spendable	7,010,262	-	-	2,022,928	9,033,190	-	9,033,190
Restricted	16,364,220	177,361	149,510,703	16,562,390	182,614,674	-	182,614,674
Committed	-	-	-	-	-	-	-
Assigned	747,174	-	-	13,657,696	14,404,870	-	14,404,870
Unassigned	19,052,308	-	-	-	19,052,308	5,218,666	24,270,974
Total Ending Fund Balance	43,173,964	177,361	149,510,703	32,243,014	225,105,042	5,218,666	230,323,708
Total Expenditures, Other Financing Uses, and Ending Fund Balance							
	\$ 821,250,715	36,116,361	433,477,839	152,106,977	1,442,951,892	124,819,365	1,567,771,257

The tentative, adopted, and/or final budgets are on file in the office of the above-referenced taxing authority as a public record.

All Funds Summary

	FY 2024 Actuals	FY 2025 Actuals	FY 2026 Estimate	FY 2027 Proposed	FY 2027 vs. FY 2026	Percent Difference
Revenues						
Federal Sources	\$ 151,537,381	109,975,248	93,896,168	99,552,473	5,656,305	6.0%
State Sources	372,856,405	371,894,381	354,997,342	339,774,917	(15,222,425)	-4.3%
Local Sources	673,085,436	721,050,180	739,240,347	721,407,670	(17,832,677)	-2.4%
Total Revenues	1,197,479,222	1,202,919,809	1,188,133,857	1,160,735,060	(27,398,797)	-2.3%
Other Financing Sources						
Transfers In	75,422,279	109,045,488	109,277,203	98,792,346	(10,484,857)	-9.6%
Other	3,244,181	172,561,042	2,685,414	2,110,000	(575,414)	-21.4%
Total Other Financing Sources	78,666,460	281,606,530	111,962,617	100,902,346	(11,060,271)	-9.9%
Beginning Fund Balance, July 1	337,169,836	344,462,690	344,357,964	306,133,851	(38,224,113)	-11.1%
Total Revenues, Other Financing and Beginning Fund Balance	1,613,315,518	1,828,989,029	1,644,454,438	1,567,771,257	(76,683,181)	-4.7%
Expenditures						
Instruction	525,887,296	539,410,242	550,711,912	518,353,749	(32,358,163)	-5.9%
Student Support Services	43,146,850	44,502,192	40,026,422	34,172,616	(5,853,806)	-14.6%
Instructional Media Services	8,617,713	9,474,169	9,613,865	7,858,943	(1,754,922)	-18.3%
Instructional Curriculum	36,683,130	39,918,672	42,903,110	42,717,221	(185,889)	-0.4%
Instructional Personnel Training	6,694,426	7,469,172	6,107,851	6,154,440	46,589	0.8%
Instruction Related Technology	13,068,864	13,228,129	12,829,923	13,768,346	938,423	7.3%
Board of Education	1,474,979	1,958,419	2,664,779	1,841,528	(823,251)	-30.9%
General Administration	4,725,682	3,318,521	3,100,385	3,416,185	315,800	10.2%
School Administration	49,639,068	52,816,912	52,845,944	45,803,574	(7,042,370)	-13.3%
Facilities Acquisition and Const	150,596,138	118,765,722	131,694,159	184,585,165	52,891,006	40.2%
Fiscal Services	4,465,622	4,655,442	4,697,025	5,434,353	737,328	15.7%
Food Services	44,129,994	44,100,076	38,573,273	45,795,951	7,222,678	18.7%
Central Services	101,054,115	111,217,317	122,257,513	128,680,815	6,423,302	5.3%
Student Transportation	20,739,023	22,458,975	21,822,439	18,977,484	(2,844,955)	-13.0%
Operation of Plant	73,505,238	75,763,494	76,259,289	73,014,728	(3,244,561)	-4.3%
Maintenance of Plant	23,150,260	26,064,346	27,686,698	26,583,883	(1,102,815)	-4.0%
Administrative Technology	6,311,952	6,895,817	6,232,141	6,540,452	308,311	4.9%
Community Services	12,833,098	14,137,315	20,610,905	23,330,402	2,719,497	13.2%
Debt Service	38,863,837	41,421,252	36,346,975	35,939,000	(407,975)	-1.1%
Other Capital Outlay	27,843,264	39,172,832	22,058,776	15,686,368	(6,372,408)	-28.9%
Total Expenditures	1,193,430,549	1,216,749,016	1,229,043,384	1,238,655,203	9,611,819	0.8%
Other Financing Uses						
Transfers Out	75,422,279	109,045,488	109,277,203	98,792,346	(10,484,857)	-9.6%
Other	-	158,836,560	-	-	-	-
Total Other Financing Uses	75,422,279	267,882,048	109,277,203	98,792,346	(10,484,857)	-9.6%
Ending Fund Balance, June 30						
Non-Spendable	9,302,844	9,033,190	9,033,190	9,033,190	-	0.0%
Restricted	255,608,839	277,650,356	268,150,573	182,614,674	(85,535,899)	-31.9%
Committed	-	-	-	-	-	0.0%
Assigned	42,431,992	15,700,854	11,763,996	14,404,870	2,640,874	22.4%
Unassigned	37,119,015	41,973,565	17,186,092	24,270,974	7,084,882	41.2%
Total Ending Fund Balance	344,462,690	344,357,965	306,133,851	230,323,708	(75,810,143)	-24.8%
Total Expenditures, Other Financing Uses, and Ending Fund Balance	\$ 1,613,315,518	1,828,989,029	1,644,454,438	1,567,771,257	(76,683,181)	-4.7%
Expenditures						
Salaries	467,820,288	489,508,761	493,177,868	439,954,408	(53,223,460)	-10.8%
Employee Benefits	166,084,988	180,287,127	185,766,119	178,781,948	(6,984,171)	-3.8%
Purchased Services	162,325,432	165,064,258	169,297,386	171,768,611	2,471,225	1.5%
Energy Services	19,851,155	18,793,048	18,646,845	20,447,352	1,800,507	9.7%
Materials and Supplies	51,530,295	50,190,870	48,376,993	57,611,479	9,234,486	19.1%
Capital Outlay	169,771,629	147,130,600	140,329,700	191,311,412	50,981,712	36.3%
Other	156,046,762	165,774,352	173,448,473	178,779,993	5,331,520	3.1%
Total Expenditures	\$ 1,193,430,549	1,216,749,016	1,229,043,384	1,238,655,203	9,611,819	0.8%

District Summary

Fund Summary	FY 2026 Adopted	FY 2027 Proposed	FY 2027 vs. FY 2026	Percent Difference
General Fund	\$ 835,022,710	821,250,715	(13,771,995)	-1.6%
Debt Service Funds	36,828,238	36,116,361	(711,877)	-1.9%
Capital Service Funds	475,987,803	433,477,839	(42,509,964)	-8.9%
Special Revenue Funds	151,709,362	152,106,977	397,615	0.3%
Internal Service Funds	126,807,690	124,819,365	(1,988,325)	-1.6%
Enterprise Funds	-	-	-	0.0%
Total	\$ 1,626,355,803	1,567,771,257	(58,584,546)	-3.6%

Millage Summary	FY 2026 Adopted	FY 2027 Proposed	FY 2027 vs. FY 2026	Percent Difference
Non-Voted				
Required Local Effort (RLE)	3.062	3.054	(0.008)	-0.3%
Discretionary Local Effort	0.748	0.748	-	0.0%
Local Capital Improvement (Capital Outlay)	1.500	1.500	-	0.0%
Voted				
2022 Additional Voted Millage	1.000	1.000	-	0.0%
Total Millage	6.310	6.302	(0.008)	-0.1%

Student FTE Summary	FY 2026 FEFP Fourth Calculation	FY 2027 FEFP Second Calculation	FY 2027 vs. FY 2026	Percent Difference
District	58,926.60	57,890.31	(1,036.29)	-1.8%
Charter Schools	9,827.84	10,059.92	232.08	2.4%
Scholarships	11,966.00	13,796.50	1,830.50	15.3%
Total Unweighted FTE	80,720.44	81,746.73	1,026.29	1.3%
Total Weighted FTE	86,002.17	87,040.75	1,038.58	1.2%

Staff Allocation Summary	FY 2026 Allocations	FY 2027 Proposed Allocations	FY 2027 vs. FY 2026	Percent Difference
Administrative	295.000	290.000	(5.000)	-1.7%
Management	105.000	99.000	(6.000)	-5.7%
Instructional Personnel	6,655.060	6,422.720	(232.340)	-3.5%
Educational Support	2,583.650	2,513.890	(69.760)	-2.7%
Total Allocations	9,638.710	9,325.610	(313.100)	-3.2%

Personnel Allocation Details

	Allocated Units FY 2024	Allocated Units FY 2025	Allocated Units FY 2026	Proposed Units FY 2027	Variance	
Administrative						
District Based						
School Board Members	5.000	5.000	5.000	5.000	-	0.0%
Instructional	24.000	25.000	24.000	23.000	(1.000)	-4.2%
Non-Instructional	24.000	26.000	24.000	23.000	(1.000)	-4.2%
School Based						
-	-	-	-	-	-	-
Principals	86.000	86.000	87.000	86.000	(1.000)	-1.1%
Assistant Principals	160.000	159.000	155.000	153.000	(2.000)	-1.3%
	299.000	301.000	295.000	290.000	(5.000)	-1.7%
Managers (District Based)						
Instructional Managers	32.000	37.000	53.000	51.000	(2.000)	-3.8%
Non-Instructional Managers	46.000	45.000	52.000	48.000	(4.000)	-7.7%
	78.000	82.000	105.000	99.000	(6.000)	-5.7%
Instructional Personnel						
Regular Classroom Teachers	4,088.930	4,161.040	4,247.760	4,195.160	(52.600)	-1.2%
Adult Education Part-Time	33.700	53.250	60.250	55.250	(5.000)	-8.3%
Pupil Personnel Services	381.430	414.190	419.410	395.120	(24.290)	-5.8%
Media Specialist	85.000	85.000	85.000	84.000	(1.000)	-1.2%
Other Instructional Staff	576.550	552.750	548.290	498.750	(49.540)	-9.0%
Instructional Paraprofessionals	945.820	976.820	1,053.350	979.440	(73.910)	-7.0%
Paraprofessional Bus-Rider	240.000	238.000	241.000	215.000	(26.000)	-10.8%
	6,351.430	6,481.050	6,655.060	6,422.720	(232.340)	-3.5%
Education Support Personnel						
Other Professional Staff	233.450	228.440	229.940	218.940	(11.000)	-4.8%
Technicians	106.630	106.630	107.000	105.000	(2.000)	-1.9%
Clerical/Secretarial Staff	645.280	662.090	653.720	623.050	(30.670)	-4.7%
Skilled Crafts Workers	104.200	95.200	95.200	82.000	(13.200)	-13.9%
Service Workers	1,466.120	1,481.260	1,497.790	1,484.900	(12.890)	-0.9%
	2,555.680	2,573.620	2,583.650	2,513.890	(69.760)	-2.7%
Total Allocations	9,284.110	9,437.670	9,638.710	9,325.610	(313.100)	-3.2%



Page Intentionally Blank

General Fund

The General Fund is used to account for all financial resources not required to be accounted for in another fund, and for certain revenues from the state that are legally restricted to be expended for specific current operating purposes. The General Fund is the primary operating fund of the district.

Revenues from State sources for current operations are primarily from the Florida Education Finance Program (FEFP) administered by the Florida Department of Education under the provisions of Section 1011.62, Florida Statutes. In accordance with this law, the District determines and reports the number of Full-Time Equivalent (FTE) students and related data to the department. The largest source of General Fund revenue comes from participation in the FEFP. The FEFP formula recognizes local tax bases, individual program cost factors and District cost differentials. Local revenues are derived almost entirely from property taxes with a small amount from interest and indirect cost reimbursement. The smallest portion of revenue, comprised of Medicaid reimbursement and Impact Aid, is received from the Federal Government.

The State provides financial assistance to administer certain educational programs. The Florida State Board of Education rules require that revenues earmarked for certain programs can only be expended for the program for which the money is provided and require that if the funds are not expended at the close of the fiscal year, they be carried forward into the following year to be expended for those educational programs. The Department generally requires that these educational program revenues be accounted for in the General Fund. A portion of the fund balance of the General Fund is restricted in the Governmental Fund Financial Statements for the unencumbered balance of categorical and earmarked educational program resources.

The School Board is authorized by State law to levy property taxes for District school operations, capital improvements and debt service. Property taxes consist of ad valorem taxes on real and personal property within the district. Property values are determined by the Brevard County Property Appraiser, and property taxes are collected by the Brevard County Tax Collector. Most of the local revenue for the General Fund comes from the ad valorem taxes collected.

The General Fund includes a 1.000 operating millage approved by voters in 2022 specifically for employee compensation (80%), student enrichment programs (16%) and technology in the classrooms (4%). The voters will decide whether to continue this millage for another four-year term in November 2026.

General Fund Revenues

	FY 2024 Actuals	FY 2025 Actuals	FY 2026 Estimate	FY 2027 Proposed	FY 2027 vs. FY 2026	Percent Difference
Revenues						
Federal						
Federal Impact	\$ 1,188,356	653,285	531,492	600,000	68,508	12.9%
Medicaid	2,011,725	1,669,650	1,962,301	3,555,000	1,592,699	81.2%
Total Federal	3,200,081	2,322,935	2,493,793	4,155,000	1,661,207	66.6%
State						
Florida Education Finance Program (FEFP)	279,586,840	273,390,495	265,354,366	253,603,836	(11,750,530)	-4.4%
Workforce Development	3,666,772	3,740,107	3,575,397	3,575,397	-	0.0%
Workforce Development CAP Grant	1,033,475	3,153,582	995,440	2,361,527	1,366,087	137.2%
Workforce Edu Performance Incentives	118,674	2,746	13,465	-	(13,465)	-100.0%
Capital Outlay & Debt Service	42,226	43,429	-	46,000	46,000	0.0%
Sales Tax Distribution	223,250	223,250	223,250	223,250	-	0.0%
State License Tax	267,310	259,529	256,561	260,000	3,439	1.3%
Class Size Reduction Operating Funds	69,701,937	68,403,841	66,821,087	66,111,336	(709,751)	-1.1%
Florida School Recognition Funds	4,873,745	5,601,918	3,275,437	-	(3,275,437)	-100.0%
Voluntary Prekindergarten Program (VPK)	2,389,191	2,654,085	2,311,185	2,938,130	626,945	27.1%
Miscellaneous State Revenues	593,228	428,740	975,482	297,320	(678,162)	-69.5%
Total State	362,496,648	357,901,722	343,801,670	329,416,796	(14,384,874)	-4.2%
Local						
District School Taxes	262,801,188	280,415,051	295,022,250	305,047,840	10,025,590	3.4%
Additional Operating Tax	66,233,640	72,484,702	76,217,794	77,967,542	1,749,748	2.3%
Tuition	277,296	370,297	507,933	700,000	192,067	37.8%
Lease Revenue	705,801	829,094	570,033	662,500	92,467	16.2%
Investment Income	4,913,456	4,366,868	2,022,300	1,950,000	(72,300)	-3.6%
Gifts, Grants and Bequests	-	-	750	-	(750)	-100.0%
Adult and Community Edu Course Fees	119,632	136,231	92,064	72,500	(19,564)	-21.3%
School-Age Child Care Fees	9,107,707	8,979,795	8,979,416	9,870,750	891,334	9.9%
Other Schools, Courses and Classes Fees	67,401	42,887	52,924	60,000	7,076	13.4%
Miscellaneous Local Sources	8,693,594	7,081,122	7,580,114	9,052,079	1,471,965	19.4%
Total Local	352,919,715	374,706,047	391,045,578	405,383,211	14,337,633	3.7%
Total Revenues	718,616,444	734,930,704	737,341,041	738,955,007	1,613,966	0.2%
Other Financing						
Transfers In	31,273,095	67,908,680	66,363,214	58,258,261	(8,104,953)	-12.2%
Issuance of Subscription Liabilities	396,956	-	-	-	-	0.0%
Loss Recoveries	795,621	78,264	443,616	110,000	(333,616)	-75.2%
Total Other Financing	32,465,672	67,986,944	66,806,830	58,368,261	(8,438,569)	-12.6%
Beginning Fund Balance, July 1	49,871,082	63,237,691	50,320,336	23,927,447	(26,392,889)	-52.4%
Total Revenues, Other Financing and Beginning Fund Balance	\$ 800,953,198	866,155,339	854,468,207	821,250,715	(33,217,492)	-3.9%

General Fund Expenditures

	FY 2024 Actuals	FY 2025 Actuals	FY 2026 Estimate	FY 2027 Proposed	FY 2027 vs. FY 2026	Percent Difference
Expenditures						
Instruction	\$ 464,558,107	504,689,328	523,785,814	491,395,702	(32,390,112)	-6.2%
Student Support Services	33,932,353	37,280,778	33,552,621	28,845,345	(4,707,276)	-14.0%
Instructional Media Services	8,093,887	9,470,849	9,602,502	7,853,143	(1,749,359)	-18.2%
Instructional Curriculum Dev Srv	19,842,005	22,810,901	25,384,815	24,930,485	(454,330)	-1.8%
Instructional Personnel Training Srv	2,475,156	2,879,640	2,936,492	4,256,329	1,319,837	44.9%
Instruction Related Technology	9,623,789	11,429,834	11,569,747	13,107,825	1,538,078	13.3%
Board of Education	1,435,894	1,667,753	1,773,832	1,628,528	(145,304)	-8.2%
General Administration	1,746,070	1,531,430	1,371,999	1,292,046	(79,953)	-5.8%
School Administration	47,819,603	52,663,354	52,698,082	45,772,746	(6,925,336)	-13.1%
Facilities Acquisition and Construction	6,867,957	2,286,786	7,914,345	8,253,555	339,210	4.3%
Fiscal Services	4,074,446	4,506,143	4,463,881	5,180,613	716,732	16.1%
Food Services	1,508,419	1,577,596	1,356,655	1,298,173	(58,482)	-4.3%
Central Services	8,865,280	9,519,915	9,689,466	9,123,228	(566,238)	-5.8%
Student Transportation Services	19,327,423	21,807,495	21,316,028	18,485,924	(2,830,104)	-13.3%
Operation of Plant	73,123,017	75,646,036	76,162,806	72,911,587	(3,251,219)	-4.3%
Maintenance of Plant	20,232,402	24,355,761	27,525,960	26,425,536	(1,100,424)	-4.0%
Administrative Technology Services	6,012,991	6,702,219	6,028,375	6,196,990	168,615	2.8%
Community Services	700,767	612,713	7,526,336	8,523,911	997,575	13.3%
Debt Service	332,564	397,070	-	-	-	0.0%
Other Capital Outlay	3,064,293	14,461,945	3,143,840	-	(3,143,840)	-100.0%
Total Expenditures	733,636,423	806,297,546	827,803,596	775,481,666	(52,321,930)	-6.3%
Other Financing Uses						
Transfers Out	4,079,084	9,537,457	2,737,164	2,595,085	(142,079)	-5.2%
Total Other Financing Uses	4,079,084	9,537,457	2,737,164	2,595,085	(142,079)	-5.2%
Ending Fund Balance, June 30						
Non-Spendable	7,614,951	7,010,262	7,010,262	7,010,262	-	0.0%
Restricted	1,634,764	17,369,420	11,424,208	16,364,220	4,940,012	43.2%
Assigned	31,441,440	4,031,685		747,174	747,174	0.0%
Unassigned	22,546,536	21,908,969	5,492,977	19,052,308	13,559,331	246.8%
Total Ending Fund Balance	63,237,691	50,320,336	23,927,447	43,173,964	19,246,517	80.4%
Total Expenditures, Other Financing Uses, and Ending Fund Balance	\$ 800,953,198	866,155,339	854,468,207	821,250,715	(33,217,492)	-3.9%
Expenditures						
Salaries	406,269,492	443,166,453	447,297,308	395,817,066	(51,480,242)	-11.5%
Employee Benefits	145,882,927	163,103,825	167,921,951	159,687,320	(8,234,631)	-4.9%
Purchased Services	136,342,110	146,957,648	154,053,915	159,173,564	5,119,649	3.3%
Energy Services	18,518,421	17,508,972	17,514,100	19,078,600	1,564,500	8.9%
Materials and Supplies	11,793,494	11,385,419	22,372,130	26,008,914	3,636,784	16.3%
Capital Outlay	5,714,921	13,978,763	7,515,944	5,421,541	(2,094,403)	-27.9%
Other	9,115,058	10,196,466	11,128,248	10,294,661	(833,587)	-7.5%
Total Expenditures	\$ 733,636,423	806,297,546	827,803,596	775,481,666	(52,321,930)	-6.3%



Page Intentionally Blank

Debt Service Funds

The Debt Service Fund is used to account for the accumulation of resources for, and the payment of, principal, interest, and related costs of general long-term debt. There are two long-term debt issues used to finance capital outlay (school facilities) projects of the District. The District's debt is repaid through the annual transfer from the Capital Fund and is funded through the 1.5 mills levied for capital outlay,.

State School Bonds

The State School Bonds are issued by the State Board of Education on behalf of the District. The bonds mature serially and are secured by a pledge of the District's portion of the State-assessed motor vehicle license tax. The State's full faith and credit is pledged as security for these bonds. The State Board of Education and the State Board of Administration are responsible for administering the debt service requirements and all compliance regarding issuance and reporting. The 2017A bond was fully liquidated in FY 2026.

Certificates of Participation

Certificates of Participation (COP) are long-term lease-purchase agreements. While the COPs are similar to bonds, they are not considered long-term debt because their repayment is subject to annual appropriation by the issuing body. They are secured by leases on the property covered. In the event of default, the lender takes possession of the property for the balance of the lease term. Debt service may not exceed an amount equal to three-quarters of the proceeds from the capital millage levied by the School Board. Lease payments are payable semiannually, on July 1 and January 1.

Debt Service Funds

	FY 2024 Actuals	FY 2025 Actuals	FY 2026 Estimate	FY 2027 Proposed	FY 2027 vs. FY 2026	Percent Difference
Revenues						
State						
Capital Outlay & Debt Service	\$ 159,857	120,642	57,750	-	(57,750)	-100.0%
Total State	159,857	120,642	57,750	-	(57,750)	-100.0%
Local						
Investment Income	45,634	567,046	46,375	15,000	(31,375)	-67.7%
Miscellaneous Local Sources	-	-	(8,558)	-	8,558	-100.0%
Total Local	45,634	567,046	37,817	15,000	(22,817)	-60.3%
Total Revenues	205,491	687,688	95,567	15,000	(80,567)	-84.3%
Other Financing						
Transfers In	37,678,807	37,337,128	36,287,817	35,939,000	(348,817)	-1.0%
Other Sources	-	160,276,317	-	-	-	0.0%
Total Other Financing	37,678,807	197,613,445	36,287,817	35,939,000	(348,817)	-1.0%
Beginning Fund Balance, July 1	11,095	7,395	89,302	162,361	73,059	81.8%
Total Revenues, Other Financing and Beginning Fund Balance	37,895,393	198,308,528	36,472,686	36,116,361	(356,325)	-1.0%
Expenditures						
Debt Service						
Redemption of Principal	23,314,000	24,011,930	24,005,000	24,720,000	715,000	3.0%
Interest	14,478,365	14,291,358	12,276,818	11,162,400	(1,114,418)	-9.1%
Dues and Fees	59,757	1,044,192	28,507	56,600	28,093	98.5%
Other Debt Service	35,876	35,186	-	-	-	0.0%
Total Expenditures	37,887,998	39,382,666	36,310,325	35,939,000	(371,325)	-1.0%
	-	-	-	-	-	
Other Financing Uses						
Payments to Refunding Escrow Agent	-	158,836,560	-	-	-	0.0%
Total Other Financing Uses	-	158,836,560	-	-	-	0.0%
Ending Fund Balance, June 30						
Restricted	7,395	89,302	162,361	177,361	15,000	9.2%
Total Ending Fund Balance	7,395	89,302	162,361	177,361	15,000	9.2%
Total Expenditures, Other Financing Uses, and Ending Fund Balance	\$ 37,895,393	198,308,528	36,472,686	36,116,361	(356,325)	-1.0%

Debt Service by Fund

	SBE/COBI Bonds*	Other Debt Service	Total Debt Service
Revenues			
Local			
Investment Income	\$ -	15,000	15,000
Total Local	-	15,000	15,000
Total Revenues	-	15,000	15,000
	-	-	-
Other Financing Sources			
Transfers In	-	35,939,000	35,939,000
Total Other Financing Sources	-	35,939,000	35,939,000
Beginning Fund Balance, July 1	59,597	102,764	162,361
Total Revenues, Other Financing and Beginning Fund Balance	59,597	36,056,764	36,116,361
Expenditures			
Debt Service			
Redemption of Principal	-	24,720,000	24,720,000
Interest	-	11,162,400	11,162,400
Dues and Fees	-	56,600	56,600
Total Expenditures	-	35,939,000	35,939,000
Ending Fund Balance, June 30			
Restricted	59,597	117,764	177,361
Total Ending Fund Balance	59,597	117,764	177,361
Total Expenditures, Other Financing Uses, and Ending Fund Balance	\$ 59,597	36,056,764	36,116,361

*The 2017A bond was fully liquidated in FY 2026



Page Intentionally Blank

Capital Projects Funds

The Capital Project Funds are used to account for financial resources to be used for the acquisition, construction or renovation of major capital facilities. Major capital outlay fund sources include sales surtax, local capital millage and impact fees. The types of revenue that the Capital Outlay Fund generates are listed below:

Public Education Capital Outlay (PECO) funds have been a primary state revenue source for capital projects funding since 1976. These funds are derived from utility taxes throughout the state and are allocated by the legislature each year. However, starting in FY 2020, all the PECO maintenance funding is being directed by the State to the District's charter schools.

Ad valorem taxes on real and personal property within the District are assessed to provide revenue for capital projects. The State establishes the capital outlay millage at 1.500. The estimated FY 2027 revenue is \$119,338,075 million. Approximately \$35.9 million is allocated to debt service for prior educational capacity projects and \$8.0 million is allocated to property insurance. During the 2023 legislative session the statute was changed to require ad valorem taxes to be shared with charter schools based on their number of full-time equivalent (FTE) students enrolled and other factors outlined in Florida Statutes.

Educational facilities impact fees are collected by Brevard County on new residential development. Funds are allocated to the Brevard Public Schools based on recommendations from intergovernmental Impact Fee Benefit District Advisory Committees. The recommendations must be approved by the School Board and the Board of County Commissioners. Educational facilities impact fees must be utilized for new student stations serving the benefit district in which the funds were collected.

Brevard's voters approved a half-cent school capital outlay surtax on sales in November 2014 to support facility renewal, educational technology and security projects. Voters renewed the half-cent sales surtax in November 2020 for another six years, again based on a specific work plan for facility renewal, educational technology and security projects. Although revenues have been steadily increasing since the inception of the sales surtax, the State law changed in FY 2020 to require sharing sales tax revenue with charter schools based on proportionate enrollment. The allocation to charter schools in FY 2027 is approximately 14%. The voters will decide whether to continue the half cent sales surtax for educational facilities, security and educational technology in November 2026.

Capital Projects Funds

	FY 2024 Actuals	FY 2025 Actuals	FY 2026 Estimate	FY 2027 Proposed	FY 2027 vs. FY 2026	Percent Difference
Revenues						
State						
CO&DS Distributed	\$ 2,613,640	2,724,341	2,731,567	2,731,567	-	0.0%
Interest on Undistributed CO&DS	76,363	109,070	101,898	101,898	-	0.0%
Public Education Capital Outlay (PECO)	1,353,890	2,247,094	294,096	-	(294,096)	-100.0%
Charter School Capital Outlay Funding	5,306,796	6,030,524	6,017,582	6,565,261	547,679	9.1%
Other Miscellaneous State Revenues	456,167	2,329,702	1,589,349	585,018	(1,004,331)	-63.2%
Total State	9,806,856	13,440,731	10,734,492	9,983,744	(750,748)	-7.0%
Local						
District Local Capital Improvement Tax	101,507,435	110,360,213	116,134,607	119,338,075	3,203,468	2.8%
School District Local Sales Tax	68,140,618	69,985,869	69,387,682	34,200,000	(35,187,682)	-50.7%
Investment Income	11,825,120	10,057,168	8,889,265	6,470,000	(2,419,265)	-27.2%
Impact Fees	23,668,410	19,396,069	19,670,302	19,000,000	(670,302)	-3.4%
Miscellaneous Local Sources	367,002	612,500	831,926	240,000	(591,926)	-71.2%
Total Local	205,508,585	210,411,819	214,913,782	179,248,075	(35,665,707)	-16.6%
Total Revenues	215,315,441	223,852,550	225,648,274	189,231,819	(36,416,455)	-16.1%
Other Financing						
Transfers In	4,000,376	4,413,266	3,897,566	2,000,000	(1,897,566)	-48.7%
Sale of Capital Assets	1,509,500	-	-	2,000,000	2,000,000	0.0%
Issuance of Subscription Liabilities	542,105	8,562,875	2,232,010	-	(2,232,010)	-100.0%
Total Other Financing	6,051,981	12,976,141	6,129,576	4,000,000	(2,129,576)	-34.7%
Beginning Fund Balance, July 1	236,751,910	231,615,631	242,525,565	240,246,020	(2,279,545)	-0.9%
Total Revenues, Other Financing, and Beginning Fund Balance	458,119,332	468,444,322	474,303,415	433,477,839	(40,825,576)	-8.6%
Expenditures						
Facilities Acquisition and Construction	143,215,398	116,441,622	123,779,814	176,331,610	52,551,796	42.5%
Fiscal Services	643,275	1,641,516	36,650	26,940	(9,710)	-26.5%
Other Capital Outlay	15,682,748	18,700,854	14,289,900	13,411,325	(878,575)	-6.1%
Total Expenditures	159,541,421	136,783,992	138,106,364	189,769,875	51,663,511	37.4%
Other Financing Uses						
Transfers Out	66,962,280	89,134,765	95,951,031	94,197,261	(1,753,770)	-1.8%
Total Other Financing Uses	66,962,280	89,134,765	95,951,031	94,197,261	(1,753,770)	-1.8%
Ending Fund Balance, June 30						
Restricted	231,615,631	242,525,565	240,246,020	149,510,703	(90,735,317)	-37.8%
Total Ending Fund Balance	231,615,631	242,525,565	240,246,020	149,510,703	(90,735,317)	-37.8%
Total Expenditures, Other Financing Uses, and Ending Fund Balance	\$ 458,119,332	468,444,322	474,303,415	433,477,839	(40,825,576)	-8.6%

Capital Projects by Fund

	PECO	CO&DS Capital	Tax Levy	Capital - Other	Fuel Tax	Property Sales	Impact Fees	Surtax	Total
Revenues									
State									
CO&DS Distributed	\$ -	2,731,567	-	-	-	-	-	-	2,731,567
Interest Undistributed CO&DS	-	101,898	-	-	-	-	-	-	101,898
Charter School Capital Outlay	6,565,261	-	-	-	-	-	-	-	6,565,261
Other Miscellaneous	-	-	-	585,018	-	-	-	-	585,018
Total State	6,565,261	2,833,465	-	585,018	-	-	-	-	9,983,744
Local									
Local Capital Improvement Tax	-	-	119,338,075	-	-	-	-	-	119,338,075
School District Local Sales Tax	-	-	-	-	-	-	-	34,200,000	34,200,000
Investment Income	-	-	2,254,435	149,808	32,396	-	1,089,631	2,943,730	6,470,000
Impact Fees	-	-	-	-	-	-	19,000,000	-	19,000,000
Miscellaneous Local Sources	-	-	-	-	120,000	120,000	-	-	240,000
Total Local	-	-	121,592,510	149,808	152,396	120,000	20,089,631	37,143,730	179,248,075
Total Revenues	6,565,261	2,833,465	121,592,510	734,826	152,396	120,000	20,089,631	37,143,730	189,231,819
	-	-	-	-	-	-	-	-	-
Other Financing									
Transfers In	-	-	-	2,000,000	-	-	-	-	2,000,000
Sale of Capital Assets	-	-	-	-	-	2,000,000	-	-	2,000,000
Total Other Financing	-	-	-	2,000,000	-	2,000,000	-	-	4,000,000
Beginning Fund Balance, July 1	(574,475)	4,943,023	41,517,433	4,361,109	1,219,520	2,507,641	39,878,540	146,393,229	240,246,020
Total Revenues, Other Financing, and Beginning Fund Balance	5,990,786	7,776,488	163,109,943	7,095,935	1,371,916	4,627,641	59,968,171	183,536,959	433,477,839
Expenditures									
Facilities Acquisition & Const.	1,677,753	6,574,920	50,793,721	6,910,131	763,364	2,053,388	45,794,219	61,764,114	176,331,610
Fiscal Services	-	5,882	1	-	-	-	-	21,057	26,940
Other Capital Outlay	-	-	12,376,860	19,576	-	6,598	133,049	875,243	13,411,325
Total Expenditures	1,677,753	6,580,802	63,170,582	6,929,707	763,364	2,059,986	45,927,268	62,660,414	189,769,875
Other Financing Uses									
Transfers Out	6,565,261	-	87,512,000	-	-	120,000	-	-	94,197,261
Total Other Financing Uses	6,565,261	-	87,512,000	-	-	120,000	-	-	94,197,261
Ending Fund Balance, June 30									
Restricted	(2,252,228)	1,195,686	12,427,361	166,228	608,552	2,447,655	14,040,903	120,876,545	149,510,703
Total Ending Fund Balance	(2,252,228)	1,195,686	12,427,361	166,228	608,552	2,447,655	14,040,903	120,876,545	149,510,703
Total Expenditures, Other Financing Uses, and Ending Fund Balance	\$ 5,990,786	7,776,488	163,109,943	7,095,935	1,371,916	4,627,641	59,968,171	183,536,959	433,477,839



Page Intentionally Blank

Special Revenue Funds

The Special Revenue Funds are used to account for the financial resources which are restricted by either legal or board action or held for a specific purpose. These funds include the Food and Nutrition Services (FNS) program, federal grant programs and the School Internal Fund. The largest source of revenue for the Special Revenue Fund-Other is federal programs which are passed through the state.

Special Revenue – Food and Nutrition Services (FNS)

The Brevard Public Schools' Food Service program is a self-supporting program, subsidized by the government, that benefits students, schools, and the community at large. BPS has participated in the Provision 2 Breakfast Program since 2001-02, which enables FNS to provide a no-cost breakfast to all students. BPS has also participated in the Community Eligibility Provision (CEP) program since 2013-14, which enables FNS to provide both a no-cost breakfast and a no-cost lunch to students at select sites.

Special Revenue – Other Funds

This fund is comprised of federal grant programs and must be approved by the School Board and Florida Department of Education or other governing agencies. These federally funded programs are monitored to ensure that all expenditures are made in accordance with mandated objectives within the given time periods. A sample of these programs is listed below.

- Title I - Title I, Part A of the Elementary and Secondary Education Act (ESEA), provides financial assistance to local educational agencies and schools with high numbers or high percentages of children from low-income families to help ensure that all children meet challenging State academic standards.
- Title II – Title II, Part A provides resources to local educational agencies (LEAs) to support activities to Increase student achievement through improving the quality and effectiveness of teachers, principals and other school leaders
- Title III - Federal grant program that supports English Language Learners (ELLs) by improving language instruction and academic achievement
- Title IV - Student Support & Academic Enrichment (SSAE) provides funding to improve student academic achievement by increasing the capacity of state and local educational agencies
- Individuals with Disabilities Education Act (IDEA) – IDEA is a law that makes available a free appropriate public education to eligible children with disabilities throughout the nation and ensures special education and related services to those children.

- Perkins V (CTE) - Funding to expand opportunities for every student to explore, choose, and follow career and technical education programs of study and career pathways to earn credentials of value.
- Junior Reserve Officers' Training Corps (ROTC) - ROTC is partly funded by the United States Department of Defense with an allocation in the military budget. The federal government subsidizes instructor salaries.

SPECIAL REVENUE – FEDERAL STABILIZATION FUND

This fund was established as a result of the Coronavirus Aid, Relief and Economic Security (CARES) Act, which was signed into law on March 27, 2020, to provide funding and flexibility for states to respond to the COVID- 19 emergency in K-12 schools. Additional funding to the Educational Stabilization fund was added thru The Coronavirus Response and Relief Supplemental Appropriations (CRRSA) Act which was signed into law on December 27, 2020. More funding support was added in March 2021, through the American Rescue Plan (ARP) Act. Brevard County's public charter schools received a proportional share allocation based on a per pupil calculation. Funding for the Federal Education Stabilization (ESSER) ended September 30, 2024; therefore, no budget was allocated in FY 2026 or FY 2027.

SPECIAL REVENUE – SCHOOL INTERNAL FUND

This fund was established based on Government Accounting Standards Board (GASB) Statement No. 84 to account for funds used by the schools which are not under the direct supervision of the District through the regular District school budget processes but are administered individually by each school.



Astronaut High School – Track and Field Athletes

Special Revenue Funds - Combined

	FY 2024	FY 2025	FY 2026	FY 2027	FY 2027	Percent
	Actuals	Actuals	Estimate	Proposed	vs. FY 2026	Difference
Revenues						
Federal	\$ 148,337,300	107,652,313	91,402,375	95,397,473	3,995,098	4.4%
State	393,044	431,286	403,430	374,377	(29,053)	-7.2%
Local	23,399,708	25,255,778	24,487,634	26,230,219	1,742,585	7.1%
Total Revenues	172,130,052	133,339,377	116,293,439	122,002,069	5,708,630	4.9%
Other Financing Sources	-	-	1,230	-	(1,230)	-100.0%
Total Other Financing Sources	-	-	1,230	-	(1,230)	-100.0%
Beginning Fund Balance Balance July	37,124,780	35,029,494	31,358,166	30,104,908	(1,253,258)	-4.0%
Total Revenues, Other Financing and Beginning Fund Balance	209,254,832	168,368,871	147,652,835	152,106,977	4,454,142	3.0%
Expenditures						
Instruction	61,329,189	34,720,914	26,926,098	26,958,047	31,949	0.1%
Student Support Services	9,214,497	7,221,414	6,473,801	5,327,271	(1,146,530)	-17.7%
Instructional Media Services	523,826	3,320	11,363	5,800	(5,563)	-49.0%
Instructional Curriculum Dev Srv	16,841,125	17,107,771	17,518,295	17,786,736	268,441	1.5%
Instructional Personnel Training Srv	4,219,270	4,589,532	3,171,359	1,898,111	(1,273,248)	-40.1%
Instruction Related Technology	3,445,075	1,798,295	1,260,176	660,521	(599,655)	-47.6%
Board of Education	39,085	-	13,840	-	(13,840)	-100.0%
General Administration	2,979,612	1,787,091	1,728,386	2,124,139	395,753	22.9%
School Administration	1,819,465	153,558	147,862	30,828	(117,034)	-79.2%
Facilities Acquisition and Construction	485,323	9,854	-	-	-	0.0%
Fiscal Services	389,176	146,987	231,312	224,400	(6,912)	-3.0%
Food Services	42,621,575	42,522,480	37,216,618	44,497,778	7,281,160	19.6%
Central Services	531,656	370,611	309,723	206,820	(102,903)	-33.2%
Student Transportation Services	1,411,600	651,480	506,411	491,560	(14,851)	-2.9%
Operation of Plant	348,576	81,294	69,566	68,609	(957)	-1.4%
Maintenance of Plant	2,917,858	1,704,605	160,738	158,347	(2,391)	-1.5%
Administrative Technology Services	298,961	193,598	203,766	343,462	139,696	68.6%
Community Services	12,132,331	13,524,602	13,084,569	14,806,491	1,721,922	13.2%
Other Capital Outlay	9,096,223	6,010,033	4,625,036	2,275,043	(2,349,993)	-50.8%
Total Expenditures	170,644,423	132,597,439	113,658,919	117,863,963	4,205,044	3.7%
Other Financing Uses						
Transfers Out	3,580,915	4,413,266	3,889,008	2,000,000	(1,889,008)	-48.6%
Total Other Financing Uses	3,580,915	4,413,266	3,889,008	2,000,000	(1,889,008)	-48.6%
Ending Fund Balance, June 30						
Non-Spendable	1,687,893	2,022,928	2,022,928	2,022,928	-	0.0%
Restricted	22,351,049	17,666,069	16,317,984	16,562,390	244,406	1.5%
Committed	-	-	-	-	-	0.0%
Assigned	10,990,552	11,669,169	11,763,996	13,657,696	1,893,700	16.1%
Unassigned	-	-	-	-	-	0.0%
Total Ending Fund Balance	35,029,494	31,358,166	30,104,908	32,243,014	2,138,106	7.1%
Total Expenditures, Other Financing Uses, and Ending Fund Balance	\$ 209,254,832	168,368,871	147,652,835	152,106,977	4,454,142	3.0%
Expenditures						
Salaries	60,921,412	45,715,321	45,294,798	43,505,583	(1,789,215)	-4.0%
Employee Benefits	19,989,032	16,960,300	17,638,694	18,882,630	1,243,936	7.1%
Purchased Services	24,453,632	15,802,558	13,076,577	12,170,246	(906,331)	-6.9%
Energy Services	1,322,174	1,273,586	1,122,536	1,357,002	234,466	20.9%
Materials and Supplies	39,731,961	38,805,302	26,003,428	31,599,365	5,595,937	21.5%
Capital Outlay	15,141,045	9,376,301	6,804,512	5,373,430	(1,431,082)	-21.0%
Other	9,085,167	4,664,071	3,718,374	4,975,707	1,257,333	33.8%
Total Expenditures	170,644,423	132,597,439	113,658,919	117,863,963	4,205,044	3.7%

Special Revenue Funds - Combined

	Food Service	Other Funds	Federal Stabilization	School Internal	Total
Revenues					
Federal Sources	\$ 38,088,002	57,309,471	-	-	95,397,473
State Sources	374,377	-	-	-	374,377
Local Sources	10,239,619	-	-	15,990,600	26,230,219
Total Revenues	48,701,998	57,309,471	-	15,990,600	122,002,069
Beginning Fund Balance, July 1	18,340,912	-	-	11,763,996	30,104,908
Total Revenues, Other Financing and Beginning Fund Balance	67,042,910	57,309,471	-	27,754,596	152,106,977
Expenditures					
Instruction	-	26,958,047	-	-	26,958,047
Student Support Services	-	5,327,271	-	-	5,327,271
Instructional Media Services	-	5,800	-	-	5,800
Instructional Curriculum Dev Srv	-	17,786,736	-	-	17,786,736
Instructional Personnel Training Srv	-	1,898,111	-	-	1,898,111
Instruction Related Technology	-	660,521	-	-	660,521
General Administration	-	2,124,139	-	-	2,124,139
School Administration	-	30,828	-	-	30,828
Fiscal Services	173,190	51,210	-	-	224,400
Food Services	44,497,778	-	-	-	44,497,778
Central Services	-	206,820	-	-	206,820
Student Transportation Services	-	491,560	-	-	491,560
Operation of Plant	-	68,609	-	-	68,609
Maintenance of Plant	158,347	-	-	-	158,347
Administrative Technology Services	343,462	-	-	-	343,462
Community Services	-	1,152,491	-	13,654,000	14,806,491
Other Capital Outlay	1,284,815	547,328	-	442,900	2,275,043
Total Expenditures	46,457,592	57,309,471	-	14,096,900	117,863,963
	-	-	-	-	-
Other Financing					
Transfers Out	2,000,000	-	-	-	2,000,000
Total Other Financing	2,000,000	-	-	-	2,000,000
Ending Fund Balance, June 30					
Non-Spendable	2,022,928	-	-	-	2,022,928
Restricted	16,562,390	-	-	-	16,562,390
Assigned	-	-	-	13,657,696	13,657,696
Total Ending Fund Balance	18,585,318	-	-	13,657,696	32,243,014
Total Expenditures, Other Financing Uses, and Ending Fund Balance	\$ 67,042,910	57,309,471	-	27,754,596	152,106,977

Special Revenue - Food & Nutrition Services

		FY 2024 Actuals	FY 2025 Actuals	FY 2026 Estimate	FY 2027 Proposed	FY 2027 vs. FY 2026	Percent Difference
Revenues							
Federal							
National School Lunch Act	\$	34,920,550	36,482,757	33,155,413	38,088,002	4,932,589	14.9%
Miscellaneous Federal Through State		1,627,302	-	-	-	-	0.0%
Total Federal		36,547,852	36,482,757	33,155,413	38,088,002	4,932,589	14.9%
State							
School Breakfast Supplement		196,975	186,529	187,425	188,175	750	0.4%
School Lunch Supplement		177,225	206,697	196,002	186,202	(9,800)	-5.0%
Total State		374,200	393,226	383,427	374,377	(9,050)	-2.4%
Local							
Investment Income		452,698	316,071	196,163	184,704	(11,459)	-5.8%
Food Service		8,552,502	9,218,205	9,660,464	9,896,757	236,293	2.4%
Miscellaneous Local Sources		261,101	239,850	169,169	158,158	(11,011)	-6.5%
Total Local		9,266,301	9,774,126	10,025,796	10,239,619	213,823	2.1%
Total Revenues		46,188,353	46,650,109	43,564,636	48,701,998	5,137,362	11.8%
Other Financing Sources							
Other		-	-	1,169	-	(1,169)	-100.0%
Total Other Financing Sources		-	-	1,169	-	(1,169)	-100.0%
Beginning Fund Balance, July 1		27,233,256	24,038,942	19,688,997	18,340,912	(1,348,085)	-6.8%
Total Revenues, Other Financing and Beginning Fund Balance		73,421,609	70,689,051	63,254,802	67,042,910	3,788,108	6.0%
Expenditures							
Fiscal Services		95,804	97,030	164,335	173,190	8,855	5.4%
Food Services		42,590,957	42,522,480	37,216,618	44,497,778	7,281,160	19.6%
Central Services		-	-	766	-	(766)	-100.0%
Student Transportatin Services		-	-	1,690	-	(1,690)	-100.0%
Maintenance of Plant		143,628	154,961	160,738	158,347	(2,391)	-1.5%
Administrative Technology Services		261,220	193,598	203,766	343,462	139,696	68.6%
Other Capital Outlay		2,710,143	3,618,719	3,276,969	1,284,815	(1,992,154)	-60.8%
Total Expenditures		45,801,752	46,586,788	41,024,882	46,457,592	5,432,710	13.2%
Other Financing Uses							
Transfers Out		3,580,915	4,413,266	3,889,008	2,000,000	(1,889,008)	-48.6%
Total Other Financing Uses		3,580,915	4,413,266	3,889,008	2,000,000	(1,889,008)	-48.6%
Ending Fund Balance, June 30							
Non-Spendable		1,687,893	2,022,928	2,022,928	2,022,928	-	0.0%
Restricted		22,351,049	17,666,069	16,317,984	16,562,390	244,406	1.5%
Total Ending Fund Balance		24,038,942	19,688,997	18,340,912	18,585,318	244,406	1.3%
Total Expenditures, Other Financing Uses, and Ending Fund Balance	\$	73,421,609	70,689,051	63,254,802	67,042,910	3,788,108	6.0%
Expenditures							
Salaries		13,066,817	13,186,815	12,856,990	11,838,427	(1,018,563)	-7.9%
Employee Benefits		5,109,658	5,342,208	5,266,531	5,659,236	392,705	7.5%
Purchased Services		999,321	1,256,561	872,958	1,107,942	234,984	26.9%
Energy Services		704,741	725,068	734,695	837,635	102,940	14.0%
Materials and Supplies		22,259,916	21,384,892	17,675,772	23,233,652	5,557,880	31.4%
Capital Outlay		2,710,143	3,618,719	3,276,969	2,422,847	(854,122)	-26.1%
Other		951,156	1,072,525	340,967	1,357,853	1,016,886	298.2%
Total Expenditures	\$	45,801,752	46,586,788	41,024,882	46,457,592	5,432,710	13.2%

Special Revenue - Other Funds

	FY 2024 Actuals	FY 2025 Actuals	FY 2026 Estimate	FY 2027 Proposed	FY 2027 vs. FY 2026	Percent Difference
Revenues						
Federal						
Head Start	\$ 5,777,136	6,153,029	5,950,980	6,186,091	235,111	4.0%
Reserve Officers Training Corps (ROTC)	1,116,227	1,167,933	1,686,902	1,100,000	(586,902)	-34.8%
Career and Technical Education	850,287	917,896	1,035,012	876,539	(158,473)	-15.3%
Workforce Innovation and Opportunity Act	579,515	788,155	602,647	898,760	296,113	49.1%
Title II, Part A	2,712,905	2,685,950	2,823,902	2,499,136	(324,766)	-11.5%
Individuals with Disabilities Edu Act (IDEA)	20,414,954	21,636,735	22,394,431	23,783,568	1,389,137	6.2%
Title I, Elementary and Secondary Edu Act	20,314,715	22,714,995	19,696,214	18,165,342	(1,530,872)	-7.8%
Title III, Language Instruction	535,705	557,375	498,132	540,110	41,978	8.4%
Title IV, Twenty-First Century Schools	1,656,000	1,820,759	1,237,795	1,717,316	479,521	38.7%
Title X, Part D Homeless Youth	94,370	99,418	99,730	136,254	36,524	36.6%
Miscellaneous Federal Through State	1,423,263	1,521,456	2,221,217	1,406,355	(814,862)	-36.7%
Total Federal	55,475,077	60,063,701	58,246,962	57,309,471	(937,491)	-1.6%
State						
Diagnostic and Learning Resources Centers	18,844	38,060	18,383	-	(18,383)	-100.0%
Total State	18,844	38,060	18,383	-	(18,383)	-100.0%
Total Revenues	55,493,921	60,101,761	58,265,345	57,309,471	(955,874)	-1.6%
Total Revenues, Other Financing and Beginning Fund Balance	55,493,921	60,101,761	58,265,345	57,309,471	(955,874)	-1.6%
Expenditures						
Instruction	24,742,484	26,230,495	26,926,098	26,958,047	31,949	0.1%
Student Support Services	6,744,364	7,066,331	6,473,801	5,327,271	(1,146,530)	-17.7%
Instructional Media Services	507,102	3,320	11,363	5,800	(5,563)	-49.0%
Instructional Curriculum Dev Srv	14,013,334	17,043,358	17,518,295	17,786,736	268,441	1.5%
Instructional Personnel Training Srv	3,330,216	4,120,745	3,171,359	1,898,111	(1,273,248)	-40.1%
Instruction Related Technology	1,734,175	1,779,690	1,260,176	660,521	(599,655)	-47.6%
Board of Education	-	-	13,840	-	(13,840)	-100.0%
General Administration	1,440,731	1,746,438	1,728,386	2,124,139	395,753	22.9%
School Administration	24,909	49,644	147,862	30,828	(117,034)	-79.2%
Facilities Acquisition and Construction	27,982	9,854	-	-	-	0.0%
Fiscal Services	48,830	49,957	66,977	51,210	(15,767)	-23.5%
Central Services	108,799	282,357	278,400	206,820	(71,580)	-25.7%
Student Transportation Services	458,736	565,393	504,721	491,560	(13,161)	-2.6%
Operation of Plant	72,525	71,242	69,566	68,609	(957)	-1.4%
Administrative Technology Services	26,353	-	-	-	-	0.0%
Community Services	80,639	81,529	94,501	1,152,491	1,057,990	1119.6%
Other Capital Outlay	2,132,742	1,001,408	-	547,328	547,328	0.0%
Total Expenditures	55,493,921	60,101,761	58,265,345	57,309,471	(955,874)	-1.6%
Total Expenditures, Other Financing Uses, and Ending Fund Balance	55,493,921	60,101,761	58,265,345	57,309,471	(955,874)	-1.6%
Expenditures						
Salaries	29,885,819	31,631,252	32,161,865	31,279,756	(882,109)	-2.7%
Employee Benefits	10,562,223	11,466,852	12,333,122	13,185,794	852,672	6.9%
Purchased Services	5,828,120	7,203,683	7,621,941	7,640,604	18,663	0.2%
Energy Services	103,736	173,760	36,758	133,367	96,609	262.8%
Materials and Supplies	2,985,362	4,407,922	1,857,031	1,422,513	(434,518)	-23.4%
Capital Outlay	4,088,234	2,979,096	2,179,476	1,270,683	(908,793)	-41.7%
Other	2,040,427	2,239,196	2,075,152	2,376,754	301,602	14.5%
Total Expenditures	\$ 55,493,921	60,101,761	58,265,345	57,309,471	(955,874)	-1.6%

Special Revenue - Federal Stabilization Funds (ESSER)

		FY 2024 Actuals	FY 2025* Actuals	FY 2026 Estimate	FY 2027 Proposed	FY 2027 vs. FY 2026	Percent Difference
Revenues							
Federal Thru State and Local							
Education Stabilization Funds - K-12	\$	56,192,616	11,105,855	-	-	-	0.0%
Education Stabilization Funds - Workforce		118,288	-	-	-	-	0.0%
Education Stabilization Funds - VPK		3,467	-	-	-	-	0.0%
Total Federal Thru State and Local		56,314,371	11,105,855	-	-	-	0.0%
State Sources							
Miscellaneous State Revenues		8,100	-	-	-	-	0.0%
Total State Sources	\$	8,100	-	-	-	-	0.0%
Total Revenues		56,322,471	11,105,855	-	-	-	0.0%
Beginning Fund Balance, July 1		-	-	-	-	-	0.0%
Total Revenues, Other Financing and Beginning Fund Balance	\$	56,322,471	11,105,855	-	-	-	0.0%
Expenditures							
Instruction	\$	36,586,705	8,490,419	-	-	-	0.0%
Student Support Services		2,470,133	155,083	-	-	-	0.0%
Instructional Media Services		16,724	-	-	-	-	0.0%
Instructional Curriculum Dev Srv		2,827,791	64,413	-	-	-	0.0%
Instructional Personnel Training Srv		889,054	468,787	-	-	-	0.0%
Instruction Related Technology		1,710,900	18,605	-	-	-	0.0%
Board		39,085	-	-	-	-	0.0%
General Administration		1,538,881	40,653	-	-	-	0.0%
School Administration		1,794,556	103,914	-	-	-	0.0%
Facilities Acquisition and Construction		457,341	-	-	-	-	0.0%
Fiscal Services		244,542	-	-	-	-	0.0%
Food Services		30,618	-	-	-	-	0.0%
Central Services		422,857	88,254	-	-	-	0.0%
Student Transportation Services		944,764	86,087	-	-	-	0.0%
Operation of Plant		276,051	10,052	-	-	-	0.0%
Maintenance of Plant		2,774,230	1,549,644	-	-	-	0.0%
Administrative Technology Services		11,388	-	-	-	-	0.0%
Community Services		789,093	-	-	-	-	0.0%
Other Capital Outlay		2,489,658	29,944	-	-	-	0.0%
Total Expenditures		56,314,371	11,105,855	-	-	-	0.0%
Ending Fund Balance, June 30		-	-	-	-	-	0.0%
Total Expenditures, Other Financing Uses, and Ending Fund Balance	\$	56,314,371	11,105,855	-	-	-	0.0%
Expenditures							
Salaries		17,968,776	608,800	-	-	-	0.0%
Employee Benefits		4,317,151	121,363	-	-	-	0.0%
Purchased Services		16,180,233	2,535,037	-	-	-	0.0%
Energy Services		513,617	-	-	-	-	0.0%
Materials and Supplies		8,651,864	6,300,567	-	-	-	0.0%
Capital Outlay		6,578,988	1,418,524	-	-	-	0.0%
Other		2,111,842	121,564	-	-	-	0.0%
Total Expenditures	\$	56,322,471	11,105,855	-	-	-	0.0%

*Funding for the Federal Education Stabilization (ESSER) ended September 30, 2024; no budget was allocated in FY 2026 or FY 2027.

Special Revenue - School Internal Funds

	FY 2024 Actuals	FY 2025 Actuals	FY 2026 Estimate	FY 2027 Proposed	FY 2027 vs. FY 2026	Percent Difference
Revenues						
State Sources						
Miscellaneous State Revenues	\$ -	-	1,620	-	(1,620)	-100.0%
Total State Sources	-	-	1,620	-	(1,620)	-100.0%
Local						
Investment Income	376,333	330,604	265,206	381,100	115,894	43.7%
Miscellaneous Local Sources	13,748,974	15,151,048	14,196,632	15,609,500	1,412,868	10.0%
Total Local	14,125,307	15,481,652	14,461,838	15,990,600	1,528,762	10.6%
Total Revenues	14,125,307	15,481,652	14,463,458	15,990,600	1,527,142	10.6%
Other Financing Sources						
Other	-	-	61	-	(61)	-100.0%
Total Other Financing Sources	-	-	61	-	(61)	-100.0%
Beginning Fund Balance, July 1	9,891,524	10,990,552	11,669,169	11,763,996	94,827	0.8%
Total Revenues, Other Funding and Beginning Fund Balance	24,016,831	26,472,204	26,132,688	27,754,596	1,621,908	6.2%
Expenditures						
Central Services	-	-	30,557	-	(30,557)	-100.0%
Community Services	11,262,599	13,443,073	12,990,068	13,654,000	663,932	5.1%
Capital Outlay	1,763,680	1,359,962	1,348,067	442,900	(905,167)	-67.1%
Total Expenditures	13,026,279	14,803,035	14,368,692	14,096,900	(271,792)	-1.9%
Ending Fund Balance						
Assigned, June 30	10,990,552	11,669,169	11,763,996	13,657,696	1,893,700	16.1%
Total Ending Fund Balance	10,990,552	11,669,169	11,763,996	13,657,696	1,893,700	16.1%
Total Expenditures, Other Financing Uses, and Ending Fund Balance	\$ 24,016,831	26,472,204	26,132,688	27,754,596	1,621,908	6.2%
Expenditures						
Salaries	-	288,454	275,943	387,400	111,457	40.4%
Employee Benefits	-	29,877	39,041	37,600	(1,441)	-3.7%
Purchased Services	1,445,958	4,807,277	4,581,678	3,421,700	(1,159,978)	-25.3%
Energy Services	80	374,758	351,083	386,000	34,917	9.9%
Materials and Supplies	5,834,819	6,711,921	6,470,625	6,943,200	472,575	7.3%
Capital Outlay	1,763,680	1,359,962	1,348,067	1,679,900	331,833	24.6%
Other	3,981,742	1,230,786	1,302,255	1,241,100	(61,155)	-4.7%
Total Expenditures	\$ 13,026,279	14,803,035	14,368,692	14,096,900	(271,792)	-1.9%

Internal Service Funds

The District has established Internal Service Funds to account for the Board's self-insured insurance programs: medical, worker's compensation, general liability and all other commercial insurance policy deductibles. Revenues for the various insurance trust funds consist of District and employee premium contributions. Expenditures consist of claim payments and administrative costs.

The District is exposed to various risks of loss related to injury to employees and volunteers, tort claims (auto and general liability), allegations of wrongful or intentional acts that result in liability and employee healthcare liability. These exposures are insured with a combination of self-insurance programs and high-deductible commercial insurance policies. The District utilizes self-insurance plans to provide employee health benefits and prescription drug benefits under a self-insured health program, all of which are administered by third-party administrators. Under these programs, claims are presented to the service agents for processing and payment. Settled claims resulting from the risks described above have not exceeded commercial insurance coverage in any of the past three fiscal years. Below is a list of exposures:

- Workers' Compensation
- General Liability and Automobile Liability Claims
- Errors and Omissions Liability Claims
- Self-Insured Health Claims
- Commercially Purchased Insurance
- Property Insurance
- Boiler and Machinery
- Employee Theft/Crime
- Under and Above Ground Storage Tanks

Internal Service Funds - Combined

	FY 2024 Actuals	FY 2025 Actuals	FY 2026 Estimate	FY 2027 Proposed	FY 2027 vs. FY 2026	Percent Difference
Revenues						
Local						
Investment Income	\$ 1,495,098	1,873,017	1,049,816	780,000	(269,816)	-25.7%
Premium Revenue	88,006,667	97,728,251	99,914,239	101,931,065	2,016,826	2.0%
Miscellaneous Local Sources	1,710,029	10,508,222	7,791,481	7,820,100	28,619	0.4%
Total Local	91,211,794	110,109,490	108,755,536	110,531,165	1,775,629	1.6%
Other Financing						
Transfers In	2,470,000	3,030,000	2,737,164	2,595,085	(142,079)	-5.2%
Total Other Financing Sources	2,470,000	3,030,000	2,737,164	2,595,085	(142,079)	-5.2%
Beginning Fund Balance, July 1	13,410,969	14,572,479	20,064,596	11,693,115	(8,371,481)	-41.7%
Total Revenues, Other Financing and Beginning Fund Balance	107,092,763	127,711,969	131,557,296	124,819,365	(6,737,931)	-5.1%
Expenditures						
Board of Education	-	290,666	877,107	213,000	(664,107)	-75.7%
Facilities Acquisition and Construction	27,460	27,460	-	-	-	0.0%
Fiscal Services	2,000	2,312	1,832	2,400	568	31.0%
Central Services	91,657,179	101,326,791	112,258,325	119,350,767	7,092,442	6.3%
Operation of Plant	33,645	36,164	26,917	34,532	7,615	28.3%
Maintenance of Plant	-	3,980	-	-	-	0.0%
Total Expenditures	91,720,284	101,687,373	113,164,181	119,600,699	6,436,518	5.7%
Other Financing Uses						
Transfers Out	800,000	5,960,000	6,700,000	-	(6,700,000)	-100.0%
Total Other Financing Uses	800,000	5,960,000	6,700,000	-	(6,700,000)	-100.0%
Ending Fund Balance, June 30						
Unassigned	14,572,479	20,064,596	11,693,115	5,218,666	(6,474,449)	-55.4%
Total Ending Fund Balance	14,572,479	20,064,596	11,693,115	5,218,666	(6,474,449)	-55.4%
Total Expenditures, Other Financing Uses and Ending Fund Balance	\$ 107,092,763	127,711,969	131,557,296	124,819,365	(6,737,931)	-5.1%
Expenditures						
Salaries	629,383	626,986	585,762	631,758	45,996	7.9%
Employee Benefits	213,030	223,003	205,475	211,999	6,524	3.2%
Purchased Services	1,529,691	2,304,052	2,166,894	424,801	(1,742,093)	-80.4%
Energy Services	10,560	10,490	10,209	11,750	1,541	15.1%
Materials and Supplies	4,839	149	1,435	3,200	1,765	123.0%
Capital Outlay	10,577	2,252	-	-	-	0.0%
Other	89,322,204	98,520,441	110,194,406	118,317,191	8,122,785	7.4%
Total Expenditures	\$ 91,720,284	101,687,373	113,164,181	119,600,699	6,436,518	5.7%

Internal Service Funds by Fund

	Worker's Compensation	Auto/ General Liability	Medical Insurance	Total Internal Service
Local				
Investment Income	\$ 480,000	-	300,000	780,000
Premium Revenue	4,435,565	-	97,495,500	101,931,065
Miscellaneous Local Sources	100	-	7,820,000	7,820,100
Total Local	4,915,665	-	105,615,500	110,531,165
Other Financing				
Transfers In	-	2,595,085	-	2,595,085
Total Other Financing	-	2,595,085	-	2,595,085
Beginning Fund Balance, July 1	302,664	10,820	11,379,631	11,693,115
Total Revenues, Other Financing and Beginning Fund Balance	5,218,329	2,605,905	116,995,131	124,819,365
Expenditures				
Board of Education	-	213,000	-	213,000
Fiscal Services	1,200	-	1,200	2,400
Central Services	4,968,682	2,382,085	112,000,000	119,350,767
Operation of Plant	-	-	34,532	34,532
Total Expenditures	4,969,882	2,595,085	112,035,732	119,600,699
Ending Fund Balance, June 30				
Unassigned*	248,447	10,820	4,959,399	5,218,666
Total Ending Fund Balance	248,447	10,820	4,959,399	5,218,666
Total Expenditures, Other Financing Uses, and Ending Fund Balance	\$ 5,218,329	2,605,905	116,995,131	124,819,365

*As of June 30, 2026 the combined Medical Insurance net position is \$13,808,114 (FLHT \$2,428,483 and District's \$11,379,631)

Internal Service Fund - Worker's Compensation

	FY 2024 Actuals	FY 2025 Actuals	FY 2026 Estimate	FY 2027 Proposed	FY 2027 vs. FY 2026	Percent Difference
Revenues						
Local						
Investment Income	\$ 384,567	1,022,947	606,030	480,000	(126,030)	-20.8%
Premium Revenue	4,488,760	7,354,607	7,371,137	4,435,565	(2,935,572)	-39.8%
Miscellaneous Local Sources	36	140	112	100	(12)	-10.7%
Total Local	4,873,363	8,377,694	7,977,279	4,915,665	(3,061,614)	-38.4%
Beginning Fund Balance, July 1	468,612	(35,615)	1,685,208	302,664	(1,382,544)	-82.0%
Total Revenues, Other Financing and Beginning Fund Balance	5,341,975	8,342,079	9,662,487	5,218,329	(4,444,158)	-46.0%
Expenditures						
Fiscal Services	1,009	1,158	492	1,200	708	143.9%
Central Services	4,576,259	695,092	2,659,293	4,968,682	2,309,389	86.8%
Operation of Plant	322	621	38	-	(38)	-100.0%
Total Expenditures	4,577,590	696,871	2,659,823	4,969,882	2,310,059	86.9%
Other Financing Uses						
Transfers Out	800,000	5,960,000	6,700,000	-	(6,700,000)	-100.0%
Total Other Financing Uses	800,000	5,960,000	6,700,000	-	(6,700,000)	-100.0%
Ending Fund Balance, June 30						
Unassigned	(35,615)	1,685,208	302,664	248,447	(54,217)	-17.9%
Total Ending Fund Balance	(35,615)	1,685,208	302,664	248,447	(54,217)	-17.9%
Total Expenditures, Other Financing Uses, and Ending Fund Balance	\$ 5,341,975	8,342,079	9,662,487	5,218,329	(4,444,158)	-46.0%
Expenditures by Object						
Salaries	71,348	94,171	42,658	88,528	45,870	107.5%
Employee Benefits	23,851	32,816	18,619	35,093	16,474	88.5%
Purchased Services	91,606	123,711	50,878	120,719	69,841	137.3%
Materials and Supplies	1,320	-	820	1,000	180	22.0%
Capital Outlay	2,203	-	-	-	-	0.0%
Other	4,387,262	446,173	2,546,848	4,724,542	2,177,694	85.5%
Total Expenditures	\$ 4,577,590	696,871	2,659,823	4,969,882	2,310,059	86.9%

Internal Service Fund - Auto/General Liability

	FY 2024 Actuals	FY 2025 Actuals	FY 2026 Estimate	FY 2027 Proposed	FY 2027 vs. FY 2026	Percent Difference
Revenues						
Local						
Investment Income	\$ 432,990	-	-	-	-	0.0%
Premium Revenue	900,000	-	-	-	-	0.0%
Miscellaneous Local Sources	-	-	-	-	-	0.0%
Total Local	1,332,990	-	-	-	-	0.0%
Other Financing						
Transfers In	2,470,000	3,030,000	2,737,164	2,595,085	(142,079)	-5.2%
Total Other Financing	2,470,000	3,030,000	2,737,164	2,595,085	(142,079)	-5.2%
Beginning Fund Balance, July 1	(457,883)	6	10,820	10,820	-	0.0%
Total Revenues, Other Financing and Beginning Fund Balance	3,345,107	3,030,006	2,747,984	2,605,905	(142,079)	-5.2%
Expenditures						
Board of Education	-	290,666	877,107	213,000	(664,107)	-75.7%
Central Services	3,345,101	2,728,520	1,860,057	2,382,085	522,028	28.1%
Total Expenditures	3,345,101	3,019,186	2,737,164	2,595,085	(142,079)	-5.2%
Ending Fund Balance, June 30						
Unassigned	6	10,820	10,820	10,820	-	0.0%
Total Ending Fund Balance	6	10,820	10,820	10,820	-	0.0%
Total Expenditures, Other Financing Uses, and Ending Fund Balance	\$ 3,345,107	3,030,006	2,747,984	2,605,905	(142,079)	-5.2%
Expenditures						
Salaries	40,493	38,386	51,169	105,855	54,686	106.9%
Employee Benefits	13,496	11,064	23,575	28,830	5,255	22.3%
Purchased Services	-	330,162	877,107	237,400	(639,707)	-72.9%
Other	3,291,112	2,639,574	1,785,313	2,223,000	437,687	24.5%
Total Expenditures	\$ 3,345,101	3,019,186	2,737,164	2,595,085	(142,079)	-5.2%

Internal Service Fund - Medical Insurance

	FY 2024 Actuals	FY 2025 Actuals	FY 2026 Estimate	FY 2027 Proposed	FY 2027 vs. FY 2026	Percent Difference
Revenues						
Local						
Investment Income	\$ 677,541	850,070	443,786	300,000	(143,786)	-32.4%
Premium Revenue	82,617,907	90,373,644	92,543,102	97,495,500	4,952,398	5.4%
Miscellaneous Local Sources	1,709,993	10,508,082	7,791,369	7,820,000	28,631	0.4%
Total Local	85,005,441	101,731,796	100,778,257	105,615,500	4,837,243	4.8%
Beginning Fund Balance, July 1	13,400,240	14,608,288	18,368,568	11,379,631	(6,988,937)	-38.0%
Total Revenues, Other Financing and Beginning Fund Balance	98,405,681	116,340,084	119,146,825	116,995,131	(2,151,694)	-1.8%
Expenditures						
Facilities Acquisition and Construction	27,460	27,460	-	-	-	0.0%
Fiscal Services	991	1,154	1,340	1,200	(140)	-10.4%
Central Services	83,735,819	97,903,179	107,738,975	112,000,000	4,261,025	4.0%
Operation of Plant	33,323	35,543	26,879	34,532	7,653	28.5%
Maintenance of Plant	-	3,980	-	-	-	0.0%
Total Expenditures	83,797,593	97,971,316	107,767,194	112,035,732	4,268,538	4.0%
Ending Fund Balance, June 30						
Unassigned*	14,608,088	18,368,568	11,379,631	4,959,399	(6,420,232)	-56.4%
Total Ending Fund Balance	14,608,088	18,368,568	11,379,631	4,959,399	(6,420,232)	-56.4%
Total Expenditures, Other Financing Uses, and Ending Fund Balance	\$ 98,405,681	116,339,884	119,146,825	116,995,131	(2,151,694)	-1.8%
Expenditures						
Salaries	517,543	494,429	491,935	437,375	(54,560)	-11.1%
Employee Benefits	175,683	179,123	163,281	148,076	(15,205)	-9.3%
Purchased Services	1,438,085	1,850,179	1,238,908	66,682	(1,172,226)	-94.6%
Energy Services	10,560	10,490	10,209	11,750	1,541	15.1%
Materials and Supplies	3,519	149	615	2,200	1,585	257.7%
Capital Outlay	8,373	2,252	-	-	-	0.0%
Other	81,643,830	95,434,694	105,862,246	111,369,649	5,507,403	5.2%
Total Expenditures	\$ 83,797,593	97,971,316	107,767,194	112,035,732	4,268,538	4.0%

*As of June 30, 2026 the combined Medical Insurance net position is \$13,808,114 (FLHT \$2,428,483 and District's \$11,379,631)

APPENDIX

Appendix I

Glossary

Appendix II

Acronyms



Page Intentionally Blank

APPENDIX I



Page Intentionally Blank

Glossary

Accrual Basis of Accounting: A revenue or expense which gets recognized in the accounting period where it is earned or incurred, even if it gets received or paid in a subsequent period.

Ad Valorem Tax (property tax): Taxes that are levied against the just value of non-exempt property. By the Florida Constitution, ad valorem taxes are reserved for local governmental bodies.

Balanced Budget: As required by Florida Law, a balanced budget is a situation in financial planning or the budgeting process where total revenues are equal to or greater than total expenses.

Bond (Debt Instrument): A written promise to pay a specified sum of money (called principal or face value) at a specified future date (called the maturity date) along with periodic interest paid at a specified percentage of the principal (interest rate). Bonds are typically used for long-term debt to pay specified capital expenditures.

Base Student Allocation (BSA): The dollar amount of revenue allocated by the Florida Legislature at a base funding amount per FTE (full time equivalent) student.

Beginning Balance: Unexpended appropriations carried forward from one school year into the next, district reserves and contingencies.

Budget Amendment: A change to the adopted budget, which may increase or decrease a fund total. Appropriations are amended accordingly by resolution at any school board meeting prior to the due date of the annual financial report. This is a formal document approved by the school board to change the adopted budget.

Budget Calendar: A schedule of dates used in the preparation and adoption of the annual budget.

Capital Outlay (object of expenditure): Expenditures for the acquisition of fixed assets or additions to existing fixed assets. Examples include land, buildings, and improvements of grounds, construction, remodeling, and equipment. Typically, new construction and land acquisitions are budgeted in the Capital Projects Funds. Typical capital outlay items included in the operating fund are vehicles, library books, audiovisual equipment, computers, software, and furniture.

Capital Outlay Bond Issue (COBI): The State constitution provides that a portion of motor vehicle license tax revenues be dedicated to local school districts. These revenues may be used by the State to issue bonds on behalf of a school district. At the request of the district, the state issues COBI bonds on behalf of the district, withholding sufficient motor vehicle tax revenues (CO&DS) to cover debt service and administrative expenses.

Capital Outlay & Debt Service (CO&DS): A State source of funds from motor vehicle license revenue. The projects funded from this source must be shown on the district's approved Project Priority List, developed from projects recommended in the educational plant survey.

Capital Outlay Funds: A specific group of funds created to account for financial resources to be used for the acquisition or construction of major capital facilities. There are statutory and regulatory restrictions

on the use of capital outlay funds. Major capital outlay fund sources include PECO, CO&DS, lottery, impact fee, classrooms first, property taxes and sales tax.

Categorical: State revenue sources that are restricted in their use to certain types (categories) of expenditure. Examples of state categoricals include class size reduction allocation, safe schools, reading and instructional materials funds. The number of categoricals, their funding level, and the limitations on their use are subject to annual approval by the State Legislature.

Certificate of Participation (COP): A certificate of participation is a form of lease-purchase agreement whereby the cost of a major capital expenditure can be spread over a predetermined number of years. It is like bond financing; however, a COP is dependent on the appropriation of funds each year to cover the amount of payments required for that year. For this reason, it is a somewhat higher risk for the investor and normally demands a somewhat higher interest rate than a general obligation bond.

Certified Taxable Value: The annual property tax value certified by the property appraiser of the county to the State Department of Revenue.

Cost Center: A school or department to which fiscal responsibility is assigned.

Debt Service Fund: A fund established to account for the accumulation of resources for payment of interest and repayment of principal to holders of debt instruments.

Discretionary Millage: The portion of the ad valorem (property) tax rate that is normally a local school board decision. While technically a local option, discretionary millage revenues are often included in State totals of “total potential revenue.” Discretionary millage rates are capped by annual legislature action.

Encumbrances: Obligations in the form of purchase orders, contracts or other commitments which are chargeable to an appropriation and for which a part of the appropriation is reserved. They cease to be encumbrances when paid or the goods or services have been rendered, thus becoming an expenditure.

Ending Balance: Unexpended appropriations at the end of the school year, district reserves and contingencies. This school year’s ending balance becomes next year’s beginning balance.

Enrollment: The official administrative registration and entry of a student into a school district or specific educational program. Enrollment establishes a student’s formal legal presence in the school system. Enrollment is not used to establish district funding. A student remains enrolled until they graduate, transfer, or formally withdraw.

Enterprise Fund: Establishes a separate accounting and financial mechanism for municipal services for which a fee is charged in exchange for goods and services.

Expenditures: Funds disbursed by the district for payment of obligations such as salaries, fringe benefits, materials/supplies, equipment, textbooks, construction, maintenance, and utilities.

Family Empowerment Scholarship: The Family Empowerment Scholarship is for low-income and working-class families and is the first of its kind to extend support to middle-income families.

Federal Impact Aid: Federal Impact Aid is designed to assist U.S. local school districts that have lost property tax revenue due to the presence of tax-exempt Federal property, or that have experienced increased expenditures due to the enrollment of federally connected children, including children living on Indian lands.

Fiscal Year (FY): The twelve-month period begins July 1st and ends the following June 30th. Commonly referred to by the calendar year in which it ends, e.g., the fiscal year ending June 30, 2026, is Fiscal Year 2026.

Florida Education Finance Program (FEFP): The system, established in 1973, of financing the operation of Florida public schools. The FEFP bases funding allocations on the WFTE of students, rather than on the number of teachers or school facilities. The purpose of the FEFP is to provide a consistent, equitable source of funding for public education in Florida. The FEFP includes both State and local revenue. The major source of State FEFP revenue is sales taxes. The only source of local FEFP revenue is property taxes. The FEFP funding formula can be separated into two parts. The first is the calculation of total FTE dollars (State and local), and the second is the calculation and deduction of the required local effort (local contribution).

FTE Dollars: $\text{FTE Dollars} = \text{WFTE} \times \text{BSA} \times \text{CWF} \times \text{SDF} + \text{Various Allocations} - \text{RLE}$. BSA = Base Student Allocation. This amount of money is established by the legislature each year and is the dollar basis for funding. CWF = Comparable Wage Factor. This represents a cost-of-living index based on a market basket study in all Florida counties.

Full Time Equivalent (FTE) Student: An FTE student is defined as one student in membership in an FEFP program or a combination of programs. For students in grades 4-12, a full-time student is one receiving at least 900 contact hours of instruction per year (5 hours per day X 180 days = 900 hours). For students in grades K-3, a full-time student receives at least 720 contact hours of instruction per year (4 hours per day X 180 days = 720 hours). The main FTE surveys occur in October and February.

Full Time Equivalent (FTE) Position: An FTE position, sometimes referred to as “FTE unit”, is equal to an individual working the full number of daily allotted hours for the full number of workdays in a work year for a given position classification.

Function: Function classifications indicate the overall purpose or objective of an expenditure. Functions are group-related activities aimed at accomplishing a major service or regulatory responsibility. The activities of a local school system are classified into five broad areas: Instruction, Instructional Support, General Support, Community Services, and Nonprogram Charges (Debt Service and Transfers).

Fund: A fund is a fiscal and accounting entity with a self-balancing set of accounts. They record changes in cash and other financial resources, together with all related liabilities and residual equities or balances. Funds are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions, or limitations.

Fund Balance: The excess of an entity’s assets over its liabilities. A negative fund balance is sometimes called a deficit. Portions of fund balance may be assigned (e.g., encumbrances) or designated (e.g., categoricals) for specific purposes.

General Fund: The fund used to account for all financial resources except those required to be accounted for in another fund. The General Fund is supported by taxes, fees, and other revenues that may be used for any lawful purpose. Also called the Operating Fund.

Governmental Funds: These are the funds often referred to as “source and use” funds. The fund types included are General, Special Revenue, Capital Projects, Debt Service, and Special Projects.

Homestead Exemption: An exemption that can reduce the taxable value of a permanent residence, by as much as \$50,000; however, \$25,000 does not apply to the school portion of property taxes. This exemption qualifies the home for the Save Our Homes assessment limitation. While the exemption is nontransferable, a homeowner may be able to transfer or “port” all or part of the assessment difference to a new Florida homestead.

Impact Fees: Brevard County imposes an impact fee on each new residential unit constructed for new student stations’ construction.

Indirect Costs: Costs associated with, but not directly attributable to, providing a product or service. These are usually costs incurred by other departments in the support of operating departments.

Internal Service Fund: Funds used to account for the financing of goods or services provided by one department to other departments or schools of the district, on a cost reimbursement basis. The district’s self-insured plans are accounted for as an Internal Service Fund.

Internal (School) Funds: These funds are used to account for assets held by Internal Accounts administration and control of internal funds which are commonly described as monies collected at various schools in connection with school and student organization activities.

Just value: The monetary market value established by the property appraiser for all real and tangible properties within the district.

Levy: Taxes imposed for the support of governmental activities.

McKay Scholarships: A voucher program where exceptional student education (ESE) students apply for the “scholarships” from the Florida Department of Education. The amount of the voucher is deducted from the public-school district’s Florida Education Finance Program (FEFP) allocation and is sent to the private school the student has designated.

Membership: The active assignment of a student to their home school for statistical and funding purposes. Unlike enrollment, membership is directly tied to school finance. Under Florida law, a student is considered “in membership” until they officially withdraw or are absent for 11 consecutive days, whichever occurs first. Attendance during the survey periods is used to establish the number of Full-Time Equivalent (FTE) students for funding purposes.

Mill: One thousandth of a dollar (one-tenth of a cent). The ad valorem (property tax rate) is normally stated in mills. For example, a property tax levy of \$1.00 per \$1,000.00 of taxable assessed property value.

Millage Rate: The ad valorem (property) tax rate. See Mill.

Object of Expenditure: The service or commodity obtained as the result of a specified expenditure. Expenditure classifications are based upon the types or categories of goods and services purchased. Typical objects of expenditure include salaries, employee benefits, purchased services, materials, and capital outlay.

Program Cost Factor (Program Weight): A numeric value of the relative cost of providing an instructional program. The “Base Program”, Basic Instructional Grades 4 through 8, is assigned a value of 1.000. Cost factors for other programs express how much greater or less expensive these programs are when calculated on a statewide basis. These are relative weights, not adjustments to support actual district expenditures. Current practice in the FEFP is to use three years’ historical data to calculate the cost factors; however, this practice can be and has been modified on occasion to reflect legislative priorities.

Public Education Capital Outlay (PECO): A type of capital outlay revenue distributed to districts for distribution to charter schools by the state. The primary funding source for PECO is the gross receipts tax on utilities.

Program Category: Program category is a group of expenditures by instructional program within the district. These are established by Florida Statutes and consist of 3 basic education categories, 5 exceptional education categories, 1 career education category, 1 intensive English – ESOL category and 7 adult education categories.

Recalibration: Beginning in 2013-14 Unweighted (FTE) and Weighted FTE (WFTE) have been adjusted to reflect the application of a revised FTE calculation methodology. This methodology limits FTE for each student to a maximum of 1.0, whereas in the past districts and FLVS (Florida Virtual School) each earned a piece, and a student could earn more than 1.0 FTE.

Required Local Effort (RLE): The combination of ad valorem (property) taxes which the school district is required to impose to receive state FEFP funds. Florida Statutes require a local effort equal to 3.135 mills in ad valorem taxes. $RLE = \text{assessed value of non-exempt properties} \times 96\% \times 0.003135$.

Revenue: Monies received which are used to operate a system of schools within the district.

Rolled-Back Rate: A calculation mandated by the state which produces an ad valorem (property) tax rate for comparison purposes. This rolled-back rate is the rate that would generate the same amount of revenue in the new fiscal year as was produced in the previous fiscal year, less new construction, and other adjustments.

SBC/COBI Bonds: State Board of Education/Capital Outlay Bond Indebtedness Bonds issued by the state on behalf of a local school district.

Special Revenue Fund: A fund used to account for the proceeds of specific revenue sources (other than special assessments, expendable trusts, or major capital projects) that are legally restricted to expenditures for specific purposes. In the School District of Brevard County, most federal funds, and the food service program, are treated as special revenue funds.

Surtax: Revenue secured through the One-half Cent School Capital Outlay Surtax Referendum. Funds provide the district with additional capital funding for major remodeling/renovations, district security, and educational technology.

Tax Anticipation Note (TAN): A short-term debt issued by a qualified entity for the purpose of improving cash flow. The maximum maturity is one year, and repayment is based on specific future tax collections.

Teacher Supply Assistance Program: A categorical program to provide each classroom teacher with additional funds to purchase classroom materials and supplies.

TRIM: The “Truth in Millage” incorporated in Florida Statutes 200.065, requires that property owners be notified by mail of the proposed property taxes for the next fiscal year based on “tentative” budgets approved by the school board, county, municipalities, and other taxing districts. The TRIM Act also includes specific requirements for newspaper advertisements for budget public hearings, and the content and order of business of the hearings.

Unweighted FTE: Full-time equivalent students not multiplied by cost factors relating to the higher/lower costs associated with certain programs.

Weighted FTE: Categories of students are weighted for funding purposes. WFTE represents the number of FTE in a program category multiplied by the program cost factor for that category. The State of Florida has established 7 categories for funding K-12 with cost factors ranging from 0.988 to 5.707.

APPENDIX II



Page Intentionally Blank

Acronyms

ACFR	Annual Comprehensive Financial Report
AFR	Annual Financial Report
ALC	Alternative Learning Center
ARP	American Rescue Plan
BAS	Brevard After School
BPS	Brevard Public School
BSA	Base Student Allocation
CARES	Coronavirus Aid, Relief, and Economic Security Act
CASI	Council on Accreditation and School Improvement
CEP	Community Eligibility Provision
CFO	Chief Financial Officer
CO & DS	Capital Outlay & Debt Service
COBI	Capital Outlay Bond Issues
COFTE	Capital Outlay Full Time Equivalent
COP	Certificates of Participation
CRRSA	Coronavirus Response and Relief Supplemental Appropriations Act
CTE	Career and Technical Education
CWF	Cost Wage Factor
DJJ	Department of Juvenile Justice
ECIA	Education Consolidation and Improvement Act
EDC	Economic Development Commission
EDR	Economic and Demographic Research
ESE	Exceptional Student Education
ESF	Educational Support Facility
ESOL	English for Speakers of Other Languages
ESSER	Elementary and Secondary School Emergency Relief Fund
FDLRS	Florida Diagnostic and Learning Resources System
FEFP	Florida Education Finance Program
FISH	Florida Inventory of School Houses
FLDOE	Florida Department of Education
FNS	Food and Nutrition Services
FS	Florida Statute
FTE	Full Time Equivalent
FY	Fiscal Year
GAAP	Generally Accepted Accounting Principles
GASB	Governmental Accounting Standards Board
HB	House Bill
HVAC	Heating, Ventilation and Air Conditioning
IDEA	Individuals with Disabilities Education Act

JROTC	Junior Reserve Officer Training Corps
NASA	National Aeronautics and Space Administration
NCA	North Central Association
NWAC	Northwest Accreditation Commission
OPEB	Other Post-Employment Benefits
PECO	Public Education Capital Outlay
RAN	Revenue Anticipation Note
RLE	Required Local Effort
SAC	School Advisory Council
SACS	Southern Association of Colleges and Schools
SAI	Student Aid Index
SBE	State Board of Education
SDF	Small District Factor
SRO	School Resource Officer
STEM	Science Technology Engineering & Mathematics
TRIM	Truth in Millage
UFTE	Unweighted Full Time Equivalent
USDA	United States Department of Agriculture
VPK	Voluntary Pre-Kindergarten
WFTE	Weighted Full Time Equivalent



Viera High School Graduation

NON-DISCRIMINATION NOTICE

SCHOOL BOARD OF BREVARD COUNTY

Educational Services Facility
2700 Judge Fran Jamieson Way
Melbourne, FL 32940-6601

SUPERINTENDENT

Dr. Mark J. Rendell, Ed.D.

SCHOOL BOARD MEMBERS

Matt Susin, Chairman ♦ Megan Wright, Vice Chairman ♦
♦ Katie Campbell ♦ Gene Trent ♦ John Thomas



The School Board of Brevard County, Florida does not discriminate on the basis of race, color, national origin, sex (including sexual orientation, transgender status, or gender identity), disability (including HIV, AIDS, or sickle cell trait), pregnancy, marital status, age (except as authorized by law), religion, military status, ancestry, or genetic information or any other factor protected under applicable federal, state, or local law. The district also provides equal access to its facilities to the Boy Scouts and other patriotic youth groups, as required by the Boys Scout of America Equal Access Act. The School Board of Brevard County is in compliance with the Americans with Disabilities Act of 1990 (ADA) and the Amendment Act of 2008 (ADAA), the Florida Education Equity Act of 1984, Age Discrimination Act of 1967 and Section 504 of the Rehabilitation Act of 1973, Civil Rights Act of 1964 including: Title II, Title VI, and Title VII, United States Education Amendments of 1972 - Title IX, Age Discrimination in Employment Act (ADEA), and Individuals with Disabilities Act (IDEA). If you have questions, concerns, or wish to report possible violations involving any of the above or below items, please contact the below for assistance:

**For concerns involving the public or students, including
IDEA, 504, Title VI and Title IX contact: Title IX Coordinator**

**Cathleen Erdmann
2700 Judge Fran Jamieson Way
Melbourne, FL 32940
(321) 633-1000, Ext. 11280
TitleIXContact@brevardschools.org**

**For concerns involving employees or job applicants contact:
Director of Professional Standards and Labor Relations**

**Rosemary Browning
2700 Judge Fran Jamieson Way
Melbourne, FL 32940
(321) 633-1000 Ext. 11265
browning.rosemary@brevardschools.org**

Lack of English language skills will not be a barrier to admission and participation. The district may assess each student's ability to benefit from specific programs through placement tests and counseling, and if necessary, will provide services or referrals to better prepare students for successful participation.

Reasonable accommodations are available for persons with disabilities to complete the application and/or interview process. Applicants/Individuals with disabilities requesting accommodations under the Americans with Disabilities Act (ADA) may contact the Director of Professional Standards and Labor Relations for assistance. Educators are required to follow the Principles of Professional Conduct of the Education Profession in Florida (State Board of Education Rule 6B-1.006, FAC). To report alleged educator misconduct, contact Rosemary Browning, Director of Professional Standards and Labor Relations at 321-633-1000, ext. 11265 or pslr@brevardschools.org. In the event that the district is not able to resolve your concerns, consider contacting the U.S. Department of Education, Office of Civil Rights for assistance. This Publication or portions of this publication can be made available to persons with disabilities in a variety of formats, including large print or audiotape. Student requests for this information should be made to the Office of Exceptional Student Education Program Support, (321) 633-1000, ext. 11520, at least two (2) weeks prior to the time you need the publication.

MISSION STATEMENT

Our Mission is to serve every student with excellence as the standard