

The School Board of Hernando County, Florida  
Finance Department  
Resolution to Amend District School Budget  
Fiscal Year 2025-2026

Debt Service Funds - Budget Amendment #1  
Executive Summary

Debt Service Funds Budget Amendment #1 is for the fiscal period ending **September 30, 2025**. Below is a summary of the adjustments to estimated revenues and appropriations. Additional detail by object is attached (page 2) for further reference.

	Increase	Decrease
<b>Estimated Revenue Changes:</b>		
State Sources		
Local Sources	27,192	
Other Financing Sources:		
Transfers In		
Issuance of Bonds		
Fund Balance Beginning		
<b>Net Change in Estimated Revenue</b>	<b>\$ 27,192</b>	
<b>Appropriations Changes (by Function and Object):</b>		
<b>Function 9200 - Debt Service:</b>		
710 Principal		
720 Interest		
730 Dues and Fees		
760 Payments to Refunded Bond Escrow		
<b>Function 9700 - Transfers:</b>		
910 Transfers to General Fund		
<b>Net Change in Appropriations</b>	<b>\$ -</b>	

<b>Fund Balance Changes:</b>	<b>Increase (Decrease)</b>
<b>Fund Balance - July 1, 2025</b>	<b>\$ 349,558</b>
Increase (decrease) in Estimated Revenues	27,192
(Increase) decrease in Appropriations	
<b>Fund Balance - September 30, 2025</b>	<b>\$ 376,749</b>

The School Board of Hernando County, Florida  
Debt Service Funds  
Budget Amendment #1  
Summary by Object  
Fiscal Year 2025 -2026

	Original Budget 2025-2026	Current Budget 2025-2026	Increase	Decrease	Amended Budget 2025-2026
<b>ESTIMATED REVENUE</b>					
STATE SOURCES					
3322 CO & DS WITHHELD	76,000	76,000			76,000
3326 SBE/COBI BOND INTEREST	19,700	19,700			19,700
3341 RACING COMMISSION FUNDS	203,850	203,850			203,850
TOTAL STATE SOURCES	299,550	299,550	-	-	299,550
LOCAL SOURCES:					
3430 INTEREST	-	-	27,192		27,192
3433 NET INCREASE (DECREASE) IN FMV OF INVESTMENTS	-	-	-	-	-
TOTAL LOCAL SOURCES:	-	-	27,192	-	27,192
OTHER FINANCING SOURCES:					
3610 TRANSFER IN FROM GENERAL	1,256,457	1,256,457			1,256,457
3630 TRANSFER IN FROM CAPITAL	1,131,515	1,131,515			1,131,515
3792 PREMIUM ON REFUNDING BONDS	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES:	2,387,972	2,387,972	-	-	2,387,972
BEGINNING FUND BALANCE	7,877,193	7,877,193	-	-	7,877,193
<b>TOTAL ESTIMATED REVENUE</b>	<b>10,564,715</b>	<b>10,564,715</b>	<b>27,192</b>	<b>-</b>	<b>10,591,907</b>
<b>NET INCREASE (DECREASE) IN ESTIMATED REVENUE</b>			<b>27,192</b>		
<b>APPROPRIATIONS</b>					
EXPENDITURES:					
9200 DEBT SERVICE					
710 REDEMPTION OF PRINCIPAL	7,235,327	7,235,327			7,235,327
720 INTEREST	2,971,880	2,971,880			2,971,880
730 DUES AND FEES	7,950	7,950	-	-	7,950
TOTAL EXPENDITURES	10,215,157	10,215,157	-	-	10,215,157
OTHER FINANCING USES:					
9200 DEBT SERVICE:					
910 TRANSFER OUT TO GENERAL FUND	-	-	-	-	-
TOTAL OTHER FINANCING USES	-	-	-	-	-
TOTAL EXPENDITURES	10,215,157	10,215,157	-	-	10,215,157
ENDING FUND BALANCE	349,558	349,558	-	(27,192)	376,749
<b>TOTAL APPROPRIATIONS</b>	<b>10,564,715</b>	<b>10,564,715</b>	<b>-</b>	<b>(27,192)</b>	<b>10,591,907</b>
<b>NET INCREASE (DECREASE) IN APPROPRIATIONS</b>			<b>27,192</b>		