

THE SCHOOL BOARD OF HERNANDO COUNTY, FLORIDA
2023-2024 BUDGET
GENERAL FUND

Fund Balances - June 30, 2024

Adj Beginning Fund Balance - July 1, 2023 \$ 48,154,583

Fiscal Year 2023-2024 Estimated Revenues

| | |
|---------------------------------|------------------------------|
| Federal | \$ 1,951,881 |
| State | 136,825,424 |
| Local | 89,933,755 |
| Other Financing Sources | 4,860,475 |
| Total Estimated Revenues | <u>\$ 233,571,535</u> |

Fiscal Year 2023-2024 Appropriations

| | |
|-----------------------------|------------------------------|
| Expenditures | \$ 258,379,203 |
| Other Financing Uses | 1,261,457 |
| Total Appropriations | <u>\$ 259,640,660</u> |

Excess / (Deficiency) of Revenues over Appropriations (26,069,125)

Ending Fund Balance - June 30, 2024 **\$ 22,085,459**

| Analysis of Ending Funds Balance - June 30, 2024 | | As a % of Revenue |
|--|-----------------------------|---------------------|
| Nonspendable: | | |
| Inventory | \$ 1,104,803 | 0.48% |
| Restricted: | | |
| Assigned: | | |
| Health Ins/Rebates/Profit Sharing/Wellness/BCBS Donation | 2,589,440 | 1.13% |
| Reserve for ESSER positions | 2,500,000 | 1.09% |
| 2023-2024 Reserve for New School | 1,000,000 | 0.44% |
| 2023-2024 Maint/Facilities/Safety/Other Dept Reserve | 2,289,939 | 1.00% |
| FEFP/ FTE Adjustment | - | 0.00% |
| Unassigned | 12,601,276 | <u>5.51%</u> |
| | <u>\$ 22,085,459</u> | 9.66% |

↓ 8.08%

The School Board of Hernando County, Florida
Finance Department
Resolution to Amend District School Budget
Fiscal Year 2023-2024

General Fund - Budget Amendment #3
Executive Summary

General Fund Budget Amendment #3 is for the fiscal period ending **March 31, 2024**. Below is a summary of the adjustments to estimated revenues and appropriations. The attached sheets provide additional detail by function and object (pages 3-5).

| | Increase | Decrease |
|--|---------------------|--------------|
| Estimated Revenue Changes: | | |
| Federal Direct Sources | \$ - | |
| Federal Through State and Local Sources | \$ 696,613 | |
| State Sources | \$ 1,293,644 | |
| Local Sources | \$ 735,163 | |
| Other Financing Sources | \$ 175 | |
| Net Change in Estimated Revenue | \$ 2,725,595 | |
| Appropriations Changes (by Function): | | |
| 5000 Instruction | | \$ 165,230 |
| 6100 Pupil Personnel Services | | \$ 25,152 |
| 6200 Instructional Media Services | \$ 58,601 | |
| 6300 Instruction and Curriculum Development Services | \$ 202,925 | |
| 6400 Instructional Staff Training Services | \$ 22,483 | |
| 6500 Instruction Related Technology | \$ 23,625 | |
| 7100 Board | \$ 88,205 | |
| 7200 General Administration | \$ 1,601,294 | |
| 7300 School Administration | | \$ 1,506,273 |
| 7400 Facilities Acquisition and Construction | \$ 230,896 | |
| 7500 Fiscal Services | \$ 5,805 | |
| 7600 Food Service | \$ 135,192 | |
| 7700 Central Services | \$ 16,525 | |
| 7800 Pupil Transportation Services | \$ 246,680 | |
| 7900 Operation of Plant | \$ 661,451 | |
| 8100 Maintenance of Plant | \$ 683,691 | |
| 8200 Administrative Technology Services | \$ 28,703 | |
| 9100 Community Services | \$ - | |
| 9700 Transfers: | | |
| 0920 Transfers to Debt Service Fund | \$ - | |
| 0940 Transfers to Special Revenue Funds | | |
| Net Change in Appropriations | \$ 2,309,420 | |

| Fund Balance Changes: | Increase (Decrease) |
|---|--------------------------------|
| Fund Balance - December 31, 2023 | \$ 21,669,284 |
| Increase (decrease) in Estimated Revenues | 2,725,595 |
| (Increase) decrease in Appropriations | (2,309,420) |
| Fund Balance - March 31, 2024 | \$ 22,085,459 |

The School Board of Hernando County, Florida
General Fund
Budget Amendment #3
Summary by Function and Object
Fiscal Year 2023-2024

| | Original Budget 2023-2024 | Current Budget 2023-2024 | Increase | Decrease | Amended Budget 2023-2024 |
|---|---------------------------------|--------------------------------|------------------|---------------|--------------------------------|
| ESTIMATED REVENUE | | | | | |
| FEDERAL DIRECT SOURCES: | | | | | |
| 3191 RESERVE OFFICERS TRAINING CORPS (ROTC) | 243,000 | 243,000 | | | 243,000 |
| 3199 MISCELLANEOUS FEDERAL DIRECT | - | - | - | - | - |
| TOTAL FEDERAL DIRECT SOURCES | 243,000 | 243,000 | - | - | 243,000 |
| FEDERAL THROUGH STATE AND LOCAL SOURCES: | | | | | |
| 3202 MEDICAID | 550,000 | 595,400 | 696,613 | | 1,292,013 |
| 3299 MISCELLANEOUS FEDER THROUGH STATE AND LOCAL | - | 416,868 | - | - | 416,868 |
| TOTAL FEDERAL THROUGH STATE AND LOCAL SOURCES | 550,000 | 1,012,268 | 696,613 | - | 1,708,881 |
| STATE SOURCES: | | | | | |
| 3310 FLORIDA EDUCATION FINANCE PROGRAM (FEFP) | 115,051,110 | 110,992,064 | | | 110,992,064 |
| 3315 WORKFORCE DEVELOPMENT | 604,596 | 604,596 | | | 604,596 |
| 3316 WORKFORCE CAPITALIZATION INCENTIVE | - | - | 235,000 | | 235,000 |
| 3317 WORKFORCE EDUCATION PERFORMANCE INCENTIVE | - | 20,348 | 13,191 | | 33,539 |
| 3323 CO & DS WITHHELD FOR ADMINISTRATIVE EXPENSE | - | - | | | - |
| 3343 STATE LICENSE TAX | 85,000 | 85,000 | | | 85,000 |
| 3355 CLASS SIZE REDUCTION OPERATING FUNDS | 23,562,719 | 22,721,527 | | | 22,721,527 |
| 3361 SCHOOL RECOGNITION FUNDS | - | - | 1,032,608 | | 1,032,608 |
| 3371 EXCELLENT TEACHING PROGRAM | 671,562 | 589,371 | | 15,000 | 574,371 |
| 3399 OTHER MISCELLANEOUS STATE REVENUE | 19,000 | 518,874 | 27,845 | - | 546,719 |
| TOTAL STATE SOURCES | 139,993,987 | 135,531,780 | 1,308,644 | 15,000 | 136,825,424 |
| LOCAL SOURCES: | | | | | |
| 3411 DISTRICT SCHOOL TAX | 83,364,266 | 83,364,266 | | | 83,364,266 |
| 3421 TAX REDEMPTION | 30,000 | 30,697 | 39 | | 30,736 |
| 3425/26 RENT | 121,500 | 132,238 | 17,590 | | 149,828 |
| 3430 INTEREST, INCLUDING PROFIT ON INVESTMENT | 1,900,000 | 2,300,000 | 375,852 | | 2,675,852 |
| 3440 GIFTS, GRANTS, AND BEQUESTS | - | 1,528 | 11,887 | | 13,415 |
| 3461 ADULT GENERAL EDUCATION COURSE FEES | - | 24,380 | 25,282 | | 49,662 |
| 3462 FINANCIAL AID FEES FEFP COURSE | - | 9,191 | 2,870 | | 12,061 |
| 3466 LIFELONG LEARNING FEES | - | 493 | 80 | | 573 |
| 3467 GED TESTING FEES | - | 276 | 590 | | 866 |
| 3468 VOC/AE FINANCIAL AID FEES | - | 252,117 | 110,658 | | 362,775 |
| 3490 MISCELLANEOUS LOCAL REVENUE | 2,372,841 | 3,083,406 | 190,315 | - | 3,273,720 |
| TOTAL LOCAL SOURCES: | 87,788,607 | 89,198,591 | 735,163 | - | 89,933,755 |
| OTHER FINANCING SOURCES: | | | | | |
| 3740 LOSS RECOVERIES | | 241,710 | 175 | | 241,885 |
| 3620 TRANSFERS IN FROM DEBT SERVICES | 1,575,795 | 1,575,795 | | | 1,575,795 |
| 3630 TRANSFERS IN FROM CAPITAL PROJECTS FUNDS | 3,032,871 | 3,042,795 | | | 3,042,795 |
| TOTAL OTHER FINANCING SOURCES: | 4,608,666 | 4,860,300 | 175 | - | 4,860,475 |
| TOTAL REVENUES AND OTHER FINANCING SOURCES | 233,184,260 | 230,845,940 | 2,740,595 | 15,000 | 233,571,535 |
| ADJ TO BEGINNING FUND BALANCE | (629,011) | (629,011) | | | (629,011) |
| BEGINNING FUND BALANCE | 48,783,594 | 48,783,594 | - | - | 48,783,594 |
| TOTAL ESTIMATED REVENUE | 281,338,842 | 279,000,523 | 2,740,595 | 15,000 | 281,726,118 |
| NET INCREASE (DECREASE) IN ESTIMATED REVENUE | | | 2,725,595 | | |

APPROPRIATIONS BY FUNCTION AND OBJECT

EXPENDITURES:

| | | | | | |
|-------------------------------|------------|------------|---------|---------|------------|
| 5000 INSTRUCTION | | | | | |
| 100 - SALARIES | 94,230,527 | 97,362,784 | | 928,664 | 96,434,120 |
| 200 - BENEFITS | 30,875,466 | 29,347,542 | | 27,288 | 29,320,253 |
| 300 - PURCHASED SERVICES | 6,266,683 | 9,673,948 | 892,515 | | 10,566,463 |
| 400 - ENERGY SERVICES | - | 33 | | | 33 |
| 500 - MATERIALS AND SUPPLIES | 8,630,390 | 14,445,905 | | 847,497 | 13,598,408 |
| 600 - CAPITAL OUTLAY | 17,593 | 1,931,106 | 462,784 | | 2,393,889 |
| 700 - OTHER EXPENSES | 433,602 | 1,098,660 | 282,920 | | 1,381,581 |
| 6100 PUPIL PERSONNEL SERVICES | | | | | |
| 100 - SALARIES | 6,363,383 | 7,374,019 | 135,321 | | 7,509,340 |
| 200 - BENEFITS | 2,230,265 | 2,396,645 | 52,452 | | 2,449,097 |
| 300 - PURCHASED SERVICES | 50,801 | 77,536 | 15,468 | | 93,004 |
| 500 - MATERIALS AND SUPPLIES | 4,498,024 | 3,194,012 | | 277,220 | 2,916,792 |
| 600 - CAPITAL OUTLAY | 1,000 | 88,906 | 45,219 | | 134,125 |

The School Board of Hernando County, Florida
General Fund
Budget Amendment #3
Summary by Function and Object
Fiscal Year 2023-2024

| | | <u>Original Budget 2023-2024</u> | <u>Current Budget 2023-2024</u> | <u>Increase</u> | <u>Decrease</u> | <u>Amended Budget 2023-2024</u> |
|------|--|--|---|-----------------|-----------------|---|
| | 700 - OTHER EXPENSES | 9,670 | 11,707 | 3,609 | | 15,316 |
| 6200 | INSTRUCTIONAL MEDIA SERVICES | | | | | |
| | 100 - SALARIES | 1,033,813 | 1,242,732 | 33,311 | | 1,276,043 |
| | 200 - BENEFITS | 389,104 | 502,169 | 7,025 | | 509,194 |
| | 300 - PURCHASED SERVICES | 243,201 | 248,253 | 11,766 | | 260,019 |
| | 500 - MATERIALS AND SUPPLIES | 12,900 | 13,701 | 1,385 | | 15,087 |
| | 600 - CAPITAL OUTLAY | 1,400 | 209,596 | 6,114 | | 215,709 |
| | 700 - OTHER EXPENSES | 6,000 | 6,000 | | 1,000 | 5,000 |
| 6300 | INSTRUCTION AND CURRICULUM DEVELOPMENT | | | | | |
| | 100 - SALARIES | 2,118,541 | 2,463,914 | 159,904 | | 2,623,818 |
| | 200 - BENEFITS | 695,084 | 763,049 | 42,685 | | 805,734 |
| | 300 - PURCHASED SERVICES | 41,250 | 68,308 | | 7 | 68,302 |
| | 500 - MATERIALS AND SUPPLIES | 66,500 | 40,336 | 214 | | 40,550 |
| | 600 - CAPITAL OUTLAY | 26,200 | 28,561 | | 110 | 28,450 |
| | 700 - OTHER EXPENSES | 2,000 | 2,000 | 238 | | 2,238 |
| 6400 | INSTRUCTIONAL STAFF TRAINING | | | | | |
| | 100 - SALARIES | 524,930 | 525,236 | 16,192 | | 541,428 |
| | 200 - BENEFITS | 185,179 | 178,960 | 5,561 | | 184,520 |
| | 300 - PURCHASED SERVICES | 28,550 | 41,969 | 730 | | 42,699 |
| | 500 - MATERIALS AND SUPPLIES | 5,400 | 68,786 | | | 68,786 |
| | 700 - OTHER EXPENSES | 3,000 | 9,770 | | | 9,770 |
| 6500 | INSTRUCTION RELATED TECHNOLOGY | | | | | |
| | 100 - SALARIES | 271,603 | 495,812 | 14,356 | | 510,168 |
| | 200 - BENEFITS | 134,203 | 205,243 | 9,789 | | 215,031 |
| | 300 - PURCHASED SERVICES | - | 72,289 | | 520 | 71,769 |
| | 500 - MATERIALS AND SUPPLIES | - | - | | | - |
| 7100 | BOARD | | | | | |
| | 100 - SALARIES | 274,003 | 275,781 | 416 | | 276,197 |
| | 200 - BENEFITS | 187,638 | 187,845 | 91 | | 187,936 |
| | 300 - PURCHASED SERVICES | 340,883 | 342,643 | 87,480 | | 430,123 |
| | 500 - MATERIALS AND SUPPLIES | 2,190 | 2,951 | 218 | | 3,169 |
| | 700 - OTHER EXPENSES | 40,884 | 40,884 | | | 40,884 |
| 7200 | GENERAL ADMINISTRATION | | | | | |
| | 100 - SALARIES | 1,370,270 | 2,267,269 | 1,014,202 | | 3,281,471 |
| | 200 - BENEFITS | 431,902 | 645,255 | 561,201 | | 1,206,457 |
| | 300 - PURCHASED SERVICES | 172,660 | 231,788 | 73,088 | | 304,876 |
| | 500 - MATERIALS AND SUPPLIES | 35,100 | 47,559 | | 8,805 | 38,754 |
| | 600 - CAPITAL OUTLAY | - | 17,307 | | | 17,307 |
| | 700 - OTHER EXPENSES | 76,550 | 123,942 | | 38,393 | 85,549 |
| 7300 | SCHOOL ADMINISTRATION | | | | | |
| | 100 - SALARIES | 10,486,569 | 12,606,689 | | 908,497 | 11,698,192 |
| | 200 - BENEFITS | 3,741,066 | 4,564,225 | | 653,139 | 3,911,085 |
| | 300 - PURCHASED SERVICES | 3,776 | 49,634 | 43,670 | | 93,304 |
| | 500 - MATERIALS AND SUPPLIES | 5,300 | 105,434 | | 3,106 | 102,328 |
| | 600 - CAPITAL OUTLAY | - | 31,558 | 10,154 | | 41,712 |
| | 700 - OTHER EXPENSES | 75,268 | 69,751 | 4,645 | | 74,396 |

APPROPRIATIONS BY FUNCTION AND OBJECT

EXPENDITURES:

| | | | | | | |
|------|---|---------|---------|---------|-----|---------|
| 7400 | FACILITIES, ACQUISITION, AND CONSTRUCTION | | | | | |
| | 100 - SALARIES | 496,842 | 550,667 | 5,320 | | 555,987 |
| | 200 - BENEFITS | 159,720 | 182,873 | 1,048 | | 183,921 |
| | 300 - PURCHASED SERVICES | - | 338,367 | | 130 | 338,237 |
| | 500 - MATERIALS AND SUPPLIES | 400 | - | 200 | | 200 |
| | 600 - CAPITAL OUTLAY | 3,000 | 394,884 | 224,458 | | 619,342 |
| | 700 - OTHER EXPENSES | 227,934 | 237,858 | | | 237,858 |
| 7500 | FISCAL SERVICES | | | | | |
| | 100 - SALARIES | 655,107 | 603,108 | 4,275 | | 607,383 |
| | 200 - BENEFITS | 203,253 | 186,925 | 947 | | 187,872 |
| | 300 - PURCHASED SERVICES | 215,378 | 214,384 | | | 214,384 |
| | 500 - MATERIALS AND SUPPLIES | 10,230 | 39,670 | | 300 | 39,370 |
| | 600 - CAPITAL OUTLAY | 240 | 1,242 | | | 1,242 |
| | 700 - OTHER EXPENSES | 31,995 | 31,452 | 883 | | 32,335 |
| 7600 | FOOD SERVICES | | | | | |
| | 100 - SALARIES | - | 176,319 | 112,689 | | 289,008 |
| | 200 - BENEFITS | - | 39,059 | 22,504 | | 61,562 |
| | 700 - OTHER EXPENSES | - | - | | | - |
| 7700 | CENTRAL SERVICES | | | | | |

The School Board of Hernando County, Florida
General Fund
Budget Amendment #3
Summary by Function and Object
Fiscal Year 2023-2024

| | | Original Budget 2023-2024 | Current Budget 2023-2024 | Increase | Decrease | Amended Budget 2023-2024 |
|--|---|---------------------------------|--------------------------------|------------------|------------------|--------------------------------|
| | 100 - SALARIES | 1,861,248 | 1,939,247 | 20,806 | | 1,960,053 |
| | 200 - BENEFITS | 674,111 | 689,397 | 5,516 | | 694,913 |
| | 300 - PURCHASED SERVICES | 1,034,662 | 1,056,402 | 39,623 | | 1,096,025 |
| | 500 - MATERIALS AND SUPPLIES | 132,350 | 298,555 | | 53,471 | 245,084 |
| | 600 - CAPITAL OUTLAY | 31,785 | 174,825 | 2,627 | | 177,452 |
| | 700 - OTHER EXPENSES | 75,481 | 75,112 | 1,424 | | 76,536 |
| 7800 | PUPIL TRANSPORTATION SERVICES | | | | | |
| | 100 - SALARIES | 5,743,884 | 5,266,914 | 160,378 | | 5,427,291 |
| | 200 - BENEFITS | 2,266,141 | 1,941,557 | 36,357 | | 1,977,914 |
| | 300 - PURCHASED SERVICES | 566,800 | 795,956 | | 18,736 | 777,220 |
| | 400 - ENERGY SERVICES | 1,466,000 | 1,489,969 | 23,655 | | 1,513,625 |
| | 500 - MATERIALS AND SUPPLIES | 808,700 | 810,566 | 11,330 | | 821,897 |
| | 600 - CAPITAL OUTLAY | 1,958,295 | 1,779,934 | | 1,024 | 1,778,909 |
| | 700 - OTHER EXPENSES | 260 | 55,806 | 34,720 | | 90,526 |
| 7900 | OPERATION OF PLANT | | | | | |
| | 100 - SALARIES | 6,440,458 | 6,900,739 | 176,697 | | 7,077,436 |
| | 200 - BENEFITS | 2,445,407 | 2,521,943 | 54,402 | | 2,576,345 |
| | 300 - PURCHASED SERVICES | 5,994,070 | 7,128,319 | | 80,041 | 7,048,277 |
| | 400 - ENERGY SERVICES | 7,327,015 | 7,327,546 | 104 | | 7,327,650 |
| | 500 - MATERIALS AND SUPPLIES | 671,800 | 720,269 | | 66,004 | 654,264 |
| | 600 - CAPITAL OUTLAY | 258,000 | 2,337,490 | 609,876 | | 2,947,366 |
| | 700 - OTHER EXPENSES | 266,420 | 209,162 | | 33,582 | 175,580 |
| 8100 | MAINTENANCE OF PLANT | | | | | |
| | 100 - SALARIES | 3,036,269 | 3,054,449 | 130,107 | | 3,184,556 |
| | 200 - BENEFITS | 1,181,250 | 1,114,989 | 17,583 | | 1,132,572 |
| | 300 - PURCHASED SERVICES | 1,475,272 | 1,450,018 | 90,392 | | 1,540,410 |
| | 400 - ENERGY SERVICES | 219,500 | 219,500 | | | 219,500 |
| | 500 - MATERIALS AND SUPPLIES | 842,500 | 726,755 | | 60,055 | 666,700 |
| | 600 - CAPITAL OUTLAY | 27,000 | 1,001,744 | 505,664 | | 1,507,408 |
| | 700 - OTHER EXPENSES | 4,225 | 4,460 | | | 4,460 |
| 8200 | ADMINISTRATIVE TECHNOLOGY | | | | | |
| | 100 - SALARIES | 1,359,301 | 1,651,421 | 27,355 | | 1,678,776 |
| | 200 - BENEFITS | 488,535 | 587,620 | 5,693 | | 593,312 |
| | 300 - PURCHASED SERVICES | 455,996 | 1,018,476 | | 136 | 1,018,340 |
| | 500 - MATERIALS AND SUPPLIES | 59,700 | 38,657 | 886 | | 39,543 |
| | 600 - CAPITAL OUTLAY | 2,519,824 | 2,864,356 | | 5,094 | 2,859,262 |
| | 700 - OTHER EXPENSES | 1,050 | 1,050 | | | 1,050 |
| 9100 | COMMUNITY SERVICES | | | | | |
| | 300 - PURCHASED SERVICES | 17,775 | 18,255 | | | 18,255 |
| | 500 - MATERIALS AND SUPPLIES | 1,775 | 1,516 | | | 1,516 |
| | 700 - OTHER EXPENSES | - | - | | | - |
| CAPITAL OUTLAY | | | | | | |
| 7420 | FACILITIES, ACQUISITION AND CONSTRUCTION | - | - | - | - | - |
| 9300 | OTHER CAPITAL OUTLAY | - | - | - | - | - |
| TOTAL EXPENDITURES | | 230,357,277 | 256,069,783 | 6,322,240 | 4,012,820 | 258,379,203 |
| APPROPRIATIONS BY FUNCTION AND OBJECT | | | | | | |
| OTHER FINANCING USES | | | | | | |
| 9700 | TRANSFERS OUT | | | | | |
| | 0920 - TRANSFERS TO DEBT SERVICE FUND | 1,261,457 | 1,261,457 | | | 1,261,457 |
| | 0940 - TRANSFERS TO SPECIAL REVENUE FUNDS | - | - | | - | - |
| TOTAL OTHER FINANCING USES | | 1,261,457 | 1,261,457 | - | - | 1,261,457 |
| TOTAL EXPENDITURES AND OTHER FINANCING USES | | 231,618,734 | 257,331,240 | 6,322,240 | 4,012,820 | 259,640,660 |
| TOTAL ENDING FUND BALANCE | | 49,720,108 | 21,669,284 | - | (416,175) | 22,085,459 |
| TOTAL APPROPRIATIONS BY FUNCTION AND OBJECT | | 281,338,842 | 279,000,524 | 6,322,240 | 3,596,645 | 281,726,119 |
| NET INCREASE (DECREASE) IN APPROPRIATIONS | | | | 2,725,595 | | |