

The School Board of Hernando County, Florida  
Finance Department  
Resolution to Amend District School Budget  
Fiscal Year 2024-2025

Debt Service Funds - Budget Amendment #2  
Executive Summary

Debt Service Funds Budget Amendment #2 is for the fiscal period ending **December 31, 2024**. 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		
Other Financing Sources:		
Transfers In		
Issuance of Bonds		
Fund Balance Beginning		
<b>Net Change in Estimated Revenue</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>Fund Balance Changes:</b>	<b>Increase (Decrease)</b>
Fund Balance - September 30, 2024	\$ 7,768,482
Increase (decrease) in Estimated Revenues	-
(Increase) decrease in Appropriations	
<b>Fund Balance - December 31, 2024</b>	<b>\$ 7,768,482</b>

The School Board of Hernando County, Florida  
Debt Service Funds  
Budget Amendment #2  
Summary by Object  
Fiscal Year 2024 -2025

	Original Budget 2024-2025	Current Budget 2024-2025	Increase	Decrease	Amended Budget 2024-2025
<b>ESTIMATED REVENUE</b>					
STATE SOURCES					
3322 CO & DS WITHHELD	107,000	107,000			107,000
3326 SBE/COBI BOND INTEREST	24,450	24,450			24,450
3341 RACING COMMISSION FUNDS	207,650	207,650			207,650
TOTAL STATE SOURCES	339,100	339,100	-	-	339,100
LOCAL SOURCES:					
3430 INTEREST	-	130,186		2,542	127,644
3436	-	-	2,542	-	2,542
TOTAL LOCAL SOURCES:	-	130,186	2,542	2,542	130,186
OTHER FINANCING SOURCES:					
3610 TRANSFER IN FROM GENERAL	1,261,457	1,261,457			1,261,457
3630 TRANSFER IN FROM CAPITAL	8,664,950	8,664,950			8,664,950
3792 PREMIUM ON REFUNDING BONDS	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES:	9,926,407	9,926,407	-	-	9,926,407
BEGINNING FUND BALANCE	7,638,296	7,638,296	-	-	7,638,296
<b>TOTAL ESTIMATED REVENUE</b>	<b>17,903,803</b>	<b>18,033,989</b>	<b>2,542</b>	<b>2,542</b>	<b>18,033,989</b>
<b>NET INCREASE (DECREASE) IN ESTIMATED REVENUE</b>			<b>(0)</b>		
<b>APPROPRIATIONS</b>					
EXPENDITURES:					
9200 DEBT SERVICE					
710 REDEMPTION OF PRINCIPAL	6,967,882	6,967,882			6,967,882
720 INTEREST	3,282,625	3,282,625			3,282,625
730 DUES AND FEES	15,000	15,000	-	-	15,000
TOTAL EXPENDITURES	10,265,507	10,265,507	-	-	10,265,507
OTHER FINANCING USES:					
9200 DEBT SERVICE:					
910 TRANSFER OUT TO GENERAL FUND	-	-	-	-	-
TOTAL OTHER FINANCING USES	-	-	-	-	-
TOTAL EXPENDITURES	10,265,507	10,265,507	-	-	10,265,507
ENDING FUND BALANCE	7,638,296	7,768,482	-	0	7,768,482
<b>TOTAL APPROPRIATIONS</b>	<b>17,903,803</b>	<b>18,033,989</b>	<b>-</b>	<b>0</b>	<b>18,033,989</b>
<b>NET INCREASE (DECREASE) IN APPROPRIATIONS</b>			<b>(0)</b>		