

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

Capital Projects Funds - Budget Amendment #2
Executive Summary

Capital Projects Funds Budget Amendment #2 is for the fiscal period ending **December 31, 2023**. Below is a summary of the adjustments to estimated revenues and appropriations. The attached sheets provide additional detail by object (page 2) and by project (page 3).

	Increase	Decrease
Estimated Revenue Changes:		
State Sources	\$ 9,924	
Local Sources	-	
Other Financing Sources:		
Premium on Bonds		
Net Change in Estimated Revenue	\$ 9,924	
Appropriations Changes (by Function and Object):		
Function 7400 - Facilities Acquisition and Construction:		
310 Prof/Tech Services		
369 Technology Rentals		
394/794 Charter School Safety Grant		
630 Building & Fixed Equipment		
640 Furniture, Fixtures, & Equipment	\$ 6,286	
650 Motor Vehicles		
660 Land	\$ 2,883	
670 Improvements Other Than Buildings		89,650
680 Remodeling & Renovation	\$ 80,482	
690 Computer Software		
Function 9200 - Debt Service:		
730 Dues and Fees		
Other Financing Uses:		
000 Transfer to Charter School		
910 Transfers to General Fund	\$ 9,924	
920 Transfers to Debt Service Funds		
Net Change in Appropriations	\$ 9,924	

Fund Balance Changes:	Increase (Decrease)
Beginning Fund Balance - September 30, 2023	\$ 58,750,574
Prior Year Audit Adjustment	\$ 998,709
Increase (decrease) in Estimated Revenues	9,924
(Increase) decrease in Project Appropriations	(9,924)
Reserved for Future School Projects - December 31, 2023	\$ 59,749,283

The School Board of Hernando County, Florida
 Capital Projects Funds
 Budget Amendment #2
 Summary by 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>
ESTIMATED REVENUE					
STATE SOURCES:					
3321 CO & DS DISTRIBUTED	215,000	215,000			215,000
3325 CO & DS INTEREST	-	-			-
3391 PUBLIC EDUCATION CAPITAL OUTLAY (PECO)	2,000,000	2,000,000			2,000,000
3397 CHARTER SCHOOL CLASS SIZE REDUCTION TRANSFER	227,934	227,934	9,924		237,858
3390 MISCELLANEOUS STATE REVENUE	50,000	50,000	-		50,000
TOTAL STATE SOURCES	<u>2,492,934</u>	<u>2,492,934</u>	<u>9,924</u>	<u>-</u>	<u>2,502,858</u>
LOCAL SOURCES:					
3413 LOCAL AD VALOREM TAXES	25,836,033	25,836,033			25,836,033
3419 SCHOOL DISTRICT LOCAL SALES TAX	18,000,000	18,000,000			18,000,000
3421 TAX REDEMPTIONS	5,000	5,000			5,000
3430 INTEREST	927,221	927,221			927,221
3496 IMPACT FEES	6,200,000	6,200,000			6,200,000
3497 REFUND OF PRIOR YEAR EXPENSE	-	-			-
TOTAL LOCAL SOURCES:	<u>50,968,254</u>	<u>50,968,254</u>	<u>-</u>	<u>-</u>	<u>50,968,254</u>
TOTAL REVENUES AND OTHER FINANCING SOURCES (NET)	53,461,188	53,461,188	9,924	-	53,471,112
PRIOR YEAR AUDIT ADJUSTMENT	998,709	998,709			998,709
BEGINNING FUND BALANCE	75,180,532	75,180,532	-	-	75,180,532
TOTAL ESTIMATED REVENUE	<u>129,640,429</u>	<u>129,640,429</u>	<u>9,924</u>	<u>-</u>	<u>129,650,353</u>
NET INCREASE (DECREASE) IN ESTIMATED REVENUE			<u>9,924</u>		
APPROPRIATIONS					
EXPENDITURES:					
7400 FACILITIES, ACQUISITION, AND CONSTRUCTION					
310 PROFESSIONAL/TECHNICAL SERVICES	-	-			-
394/7 CHARTER SCHOOL SAFETY GRANT	-	-			-
369 TECHNOLOGY RENTALS	-	357,806			357,806
630 BUILDINGS & FIXED EQUIPMENT	9,728,790	11,274,631			11,274,631
640 FURNITURE, FIXTURES, & EQUIPMENT	2,065,314	2,252,468	6,286		2,258,754
650 MOTOR VEHICLES	2,164,412	2,349,412			2,349,412
660 LAND	15,090	118,812	2,883		121,695
670 IMPROVEMENTS OTHER THAN BUILDINGS	7,322,232	8,199,104		89,650	8,109,454
680 REMODELING & RENOVATION	31,064,952	33,444,647	80,482		33,525,129
690 COMPUTER SOFTWARE	559,000	201,194			201,194
9200 DEBT SERVICE					
730 DUES AND FEES	-	-			-
TOTAL EXPENDITURES	<u>52,919,790</u>	<u>58,198,074</u>	<u>89,650</u>	<u>89,650</u>	<u>58,198,074</u>
OTHER FINANCING USES					
9700 TRANSFERS					
000 TRANSFER TO CHARTER SCHOOLS					
910 TRANSFERS TO GENERAL FUND	3,032,871	3,032,871	9,924		3,042,795
920 TRANSFERS TO DEBT SERVICE FUNDS	8,660,200	8,660,200			8,660,200
TOTAL OTHER FINANCING USES	<u>11,693,071</u>	<u>11,693,071</u>	<u>9,924</u>	<u>-</u>	<u>11,702,995</u>
TOTAL EXPENDITURES AND OTHER FINANCING USES (NET)	64,612,861	69,891,145	99,574	89,650	69,901,069
TOTAL ENDING FUND BALANCE	<u>65,027,567</u>	<u>59,749,283</u>	<u>-</u>	<u>(0)</u>	<u>59,749,283</u>
TOTAL APPROPRIATIONS AND ENDING FUND BALANCE	<u>129,640,429</u>	<u>129,640,429</u>	<u>99,574</u>	<u>89,650</u>	<u>129,650,353</u>
NET INCREASE (DECREASE) IN APPROPRIATIONS			<u>9,924</u>		

The School Board of Hernando County, Florida
 Capital Projects Funds
 Budget Amendment #2
 Summary by Project
 Fiscal Year 2023-2024

		Original Budget 2023-2024	Current Budget 2023-2024	Increase	Decrease	Amended Budget 2023-2024
Appropriations by Project:						
Other Schools:						
44XX	GCA, GCMS, BEST (Charter Schools - PECO)	227,934	227,934	9,924		237,858
Other Schools Total		227,934	227,934	9,924	-	237,858
Other Projects:						
00100	Tax Refunds	6,500	6,500			6,500
13200	New Vo-Tech School	9,728,790	11,274,631			11,274,631
M1970	CHS Room Expansion Student Stations	234,819	234,819			234,819
28000	Impact Fees - Admin Fees	-	-			-
M2055	NCTHS Criminal Justice Program	55,825	55,825			55,825
M2060	Countywide Land Acquisitions	15,090	118,812	2,883		121,695
Multi	Half-Cent Sales Tax Projects	30,925,409	31,403,001			31,403,001
Other Projects Total		40,966,434	43,093,589	2,883	-	43,096,472
Transfers:						
00100	Equipment Transfer (Debt Services)	8,660,200	8,660,200			8,660,200
00100	Transfer to General Fund	2,804,937	2,804,937			2,804,937
Transfers Total		11,465,137	11,465,137	-	-	11,465,137
Facilities/Maintenance Projects:						
M2000	District Wide Building Maintenance	-	-			-
M2010	District Wide HVAC	211,325	219,916			219,916
M2030	District Wide Paving	63,492	63,492			63,492
M2050	District Wide Fire - Safety	467,928	487,824			487,824
M2054	District Wide Safety - CW Safety SB 7026 (2021-2024)	34,832	34,832			34,832
M2100	District Wide Floor Coverings	175,312	175,312			175,312
M2170	District Wide Generators	124,637	560,514			560,514
M2190	District Wide Lighting	30,796	30,796			30,796
M2230	Countywide Site/Ground Improvements	5,003,695	5,868,531		32,883	5,835,649
M2380	District Wide Irrigation	-	-			-
M2340	District Wide Building Improvements	897,372	2,534,281	23,714		2,557,995
Facilities/Maintenance Projects Total		7,009,389	9,975,498	23,714	32,883	9,966,329
Equipment Purchases:						
M0970	Portables	202,343	202,343			202,343
M2380	Countywide Custodial Equipment Repair	545,497	5,162			5,162
M2070	Countywide Equipment Purchases	1,424,097	1,424,097	6,286		1,430,383
M2070-73010	Countywide Equipment Purchases - Copiers	48,620	588,975			588,975
Equipment Purchases Total		2,220,556	2,220,576	6,286	-	2,226,862
Transportation:						
52500/M5250	Transportation Vehicles	2,164,412	2,349,412			2,349,412
Safety & Security Total		2,164,412	2,349,412	-	-	2,349,412
Technology:						
45500/M45500	New Enterprise System - Skyward	459,000	459,000			459,000
45700	Public School Technology	100,000	100,000			100,000
49500	SW Renewals	-	-			-
Technology Total		559,000	559,000	-	-	559,000
TOTAL APPROPRIATIONS		64,612,861	69,891,145	42,807	32,883	69,901,069
Ending Fund Balance		65,027,567	59,749,283	-	9,924	59,749,283
Total Appropriations and Ending Fund Balance		129,640,429	129,640,429	-	-	129,650,353
NET INCREASE (DECREASE) IN APPROPRIATIONS				-		