

The School Board of Hernando County, Florida
 Finance Department
 Resolution to Amend District School Budget
 Fiscal Year 2022-2023

Capital Projects Funds - Budget Amendment #2
Executive Summary

Capital Projects Funds Budget Amendment #2 is for the fiscal period ending **December 31, 2022**. 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		\$ 141,031
Local Sources	579,899	
Other Financing Sources:		
Premium on Bonds		
Net Change in Estimated Revenue	\$ 438,868	
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	\$ 121,500	
640 Furniture, Fixtures, & Equipment	\$ 738,578	
650 Motor Vehicles	\$ 225,000	
660 Land		
670 Improvements Other Than Buildings	\$ 2,169,395	
680 Remodeling & Renovation	\$ 3,539,084	
690 Computer Software		
Function 9200 - Debt Service:		
730 Dues and Fees		
Other Financing Uses:		
000 Transfer to Charter School		
910 Transfers to General Fund	\$ 2,336,000	
920 Transfers to Debt Service Funds		
Net Change in Appropriations	\$ 9,129,557	

Fund Balance Changes:	Increase (Decrease)
Beginning Fund Balance - September 30, 2022	\$ 44,231,202
Increase (decrease) in Estimated Revenues	438,868
(Increase) decrease in Project Appropriations	(9,129,557)
Reserved for Future School Projects - December 31, 2022	\$ 35,540,512

The School Board of Hernando County, Florida
 Capital Projects Funds
 Budget Amendment #2
 Summary by Object
 Fiscal Year 2022-2023

	<u>Original Budget 2022-2023</u>	<u>Current Budget 2022-2023</u>	<u>Increase</u>	<u>Decrease</u>	<u>Amended Budget 2022-2023</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)	8,444,787	8,444,787			8,444,787
3397 CHARTER SCHOOL CLASS SIZE REDUCTION TRANSFER	173,252	173,252	58,969		232,221
3390 MISCELLANEOUS STATE REVENUE	250,000	250,000	-	200,000	50,000
TOTAL STATE SOURCES	<u>9,083,039</u>	<u>9,083,039</u>	<u>58,969</u>	<u>200,000</u>	<u>8,942,008</u>
LOCAL SOURCES:					
3413 LOCAL AD VALOREM TAXES	22,291,326	22,291,326			22,291,326
3419 SCHOOL DISTRICT LOCAL SALES TAX	14,000,000	14,000,000			14,000,000
3421 TAX REDEMPTIONS	5,000	5,000	599		5,599
3430 INTEREST	34,150	34,150	522,701		556,851
3496 IMPACT FEES	6,100,000	6,100,000	56,600		6,156,600
3497 REFUND OF PRIOR YEAR EXPENSE	-	-			-
TOTAL LOCAL SOURCES:	<u>42,430,476</u>	<u>42,430,476</u>	<u>579,899</u>	<u>-</u>	<u>43,010,375</u>
TOTAL REVENUES AND OTHER FINANCING SOURCES (NET)	51,513,515	51,513,515	638,868	200,000	51,952,383
AUDIT ADJUSTMENT	-	-			-
BEGINNING FUND BALANCE	55,688,203	55,688,203	-	-	55,688,203
TOTAL ESTIMATED REVENUE	<u>107,201,718</u>	<u>107,201,718</u>	<u>638,868</u>	<u>200,000</u>	<u>107,640,586</u>
NET INCREASE (DECREASE) IN ESTIMATED REVENUE			<u>438,868</u>		
APPROPRIATIONS					
EXPENDITURES:					
7400 FACILITIES, ACQUISITION, AND CONSTRUCTION					
310 PROFESSIONAL/TECHNICAL SERVICES	-	-			-
394/7 CHARTER SCHOOL SAFETY GRANT	-	3,200			3,200
369 TECHNOLOGY RENTALS	-	-			-
630 BUILDINGS & FIXED EQUIPMENT	8,444,787	9,050,051	121,500		9,171,551
640 FURNITURE, FIXTURES, & EQUIPMENT	657,528	2,563,732	738,578		3,302,310
650 MOTOR VEHICLES	1,000,000	2,464,310	225,000		2,689,310
660 LAND	-	165,000			165,000
670 IMPROVEMENTS OTHER THAN BUILDINGS	730,000	3,472,721	2,169,395		5,642,116
680 REMODELING & RENOVATION	14,030,000	34,131,552	3,539,084		37,670,636
690 COMPUTER SOFTWARE	550,000	490,214			490,214
9200 DEBT SERVICE					
730 DUES AND FEES	-	-			-
TOTAL EXPENDITURES	<u>25,412,315</u>	<u>52,340,781</u>	<u>6,793,557</u>	<u>-</u>	<u>59,134,338</u>
OTHER FINANCING USES					
9700 TRANSFERS					
000 TRANSFER TO CHARTER SCHOOLS	159,805	232,221			232,221
910 TRANSFERS TO GENERAL FUND	2,144,850	2,144,850	2,336,000		4,480,850
920 TRANSFERS TO DEBT SERVICE FUNDS	8,252,664	8,252,664			8,252,664
TOTAL OTHER FINANCING USES	<u>10,557,319</u>	<u>10,629,735</u>	<u>2,336,000</u>	<u>-</u>	<u>12,965,735</u>
TOTAL EXPENDITURES AND OTHER FINANCING USES (NET)	35,969,634	62,970,516	9,129,557	-	72,100,073
TOTAL ENDING FUND BALANCE	<u>71,232,084</u>	<u>44,231,202</u>	<u>-</u>	<u>8,690,690</u>	<u>35,540,512</u>
TOTAL APPROPRIATIONS AND ENDING FUND BALANCE	<u>107,201,718</u>	<u>107,201,718</u>	<u>9,129,557</u>	<u>8,690,690</u>	<u>107,640,586</u>
NET INCREASE (DECREASE) IN APPROPRIATIONS			<u>438,868</u>		

The School Board of Hernando County, Florida
 Capital Projects Funds
 Budget Amendment #2
 Summary by Project
 Fiscal Year 2022-2023

		Original Budget 2022-2023	Current Budget 2022-2023	Increase	Decrease	Amended Budget 2022-2023
Appropriations by Project:						
Other Schools:						
44XX	GCA, GCMS, BEST (Charter Schools - PECO)	159,805	232,221			232,221
Other Schools Total		159,805	232,221	-	-	232,221
Other Projects:						
00100	Tax Refunds	5,000	5,000			5,000
13200	New Vo-Tech School	8,444,787	9,050,051	121,500		9,171,551
28000	Impact Fees - Admin Fees	-	3,100			3,100
M2055	NCTHS Criminal Justice Program	200,000	200,000			200,000
M2060	Countywide Land Acquisitions	-	165,000			165,000
Multi	Half-Cent Sales Tax Projects	14,555,000	23,911,435			23,911,435
Other Projects Total		23,204,787	33,334,586	121,500	-	33,456,086
Transfers:						
00100	Equipment Transfer (Debt Services)	8,252,664	8,252,664			8,252,664
00100	Transfer to General Fund	2,144,850	2,144,850	2,336,000		4,480,850
Transfers Total		10,397,514	10,397,514	2,336,000	-	12,733,514
Facilities/Maintenance Projects:						
M2000	District Wide Building Maintenance	-	82,824			82,824
M2010	District Wide HVAC	-	38,261	1,870,000		1,908,261
M2030	District Wide Paving	-	-	135,000		135,000
M2040	District Wide Painting	-	84,064			84,064
M2050	District Wide Fire - Safety	-	594,626	1,359,524		1,954,150
M2053	District Wide Safety - CW Safety SB 7026 (2020-2023)	-	262,029			262,029
M2054	District Wide Safety - CW Safety SB 7026 (2021-2024)	-	329,621			329,621
M2090	District Wide Reroofing	-	-			-
M2100	District Wide Floor Coverings	-	97,774	1,400,000		1,497,774
M2130	District Wide Theaters/Stage Upgrades	-	18,149			18,149
M2170	District Wide Generators	-	388,390			388,390
M2190	District Wide Lighting	-	110,339	85,000		195,339
M2230	Countywide Site/Ground Improvements	-	10,155,714		1,050,000	9,105,714
M2340	District Wide Building Improvements	-	1,044,353	2,111,622		3,155,975
M3130	District Wide Building Improvements - HHS	-	-			-
Facilities/Maintenance Projects Total		-	13,206,144	6,961,146	1,050,000	19,117,290
Equipment Purchases:						
01500	Athletic Safety Equipment	65,000	65,000			65,000
M0970	Portables	-	305,542	205,660		511,202
M2070	Band/Chorus	25,000	25,000			25,000
M2380	Countywide Custodial Equipment Repair	30,000	30,000			30,000
M2070	Maintenance Equipment Purchases	-	53,472			53,472
M2070	Countywide Equipment Purchases	-	1,723,585	330,251		2,053,836
M2070-73010	Countywide Equipment Purchases - Copiers	537,528	537,528			537,528
Equipment Purchases Total		657,528	2,740,127	535,911	-	3,276,038
Transportation:						
52500/M5250	Transportation Vehicles	1,000,000	2,464,310	225,000		2,689,310
Safety & Security Total		1,000,000	2,464,310	225,000	-	2,689,310
Technology:						
45500/M45500	New Enterprise System - Skyward	450,000	450,000			450,000
45700	Public School Technology	100,000	145,614			145,614
49500	SW Renewals	-	-			-
Technology Total		550,000	595,614	-	-	595,614
TOTAL APPROPRIATIONS		35,969,634	62,970,516	10,179,557	1,050,000	72,100,073
Ending Fund Balance		71,232,084	44,231,202	-	9,129,557	35,540,512
Total Appropriations and Ending Fund Balance		107,201,718	107,201,718	-	-	107,640,586
NET INCREASE (DECREASE) IN APPROPRIATIONS				-		