

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	\$	1,255,268
State		135,531,780
Local		89,198,591
Other Financing Sources		4,860,300
Total Estimated Revenues	\$	<u>230,845,940</u>

Fiscal Year 2023-2024 Appropriations

Expenditures	\$	256,069,783
Other Financing Uses		1,261,457
Total Appropriations	\$	<u>257,331,240</u>

Excess / (Deficiency) of Revenues over Appropriations (26,485,300)

Ending Fund Balance - June 30, 2024 **\$ 21,669,284**

Analysis of Ending Funds Balance - June 30, 2024		As a % of Revenue
Nonspendable:		
Inventory	\$ 1,104,803	0.49%
Restricted:		
Assigned:		
Health Ins/Rebates/Profit Sharing/Wellness/BCBS Donation	2,689,440	1.19%
Reserve for ESSER positions	2,500,000	1.11%
2023-2024 Reserve for New School	1,000,000	0.44%
2023-2024 Maint/Facilities/Safety/Other Dept Reserve	3,000,000	1.33%
FEFP/ FTE Adjustment	-	0.00%
Unassigned	11,375,041	<u>5.03%</u>
	\$ 21,669,284	9.59%

↓ 7.99%

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

General Fund - Budget Amendment #2
Executive Summary

General Fund 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 function and object (pages 3-5).

	Increase	Decrease
Estimated Revenue Changes:		
Federal Direct Sources	\$ -	
Federal Through State and Local Sources	\$ 462,268	
State Sources		\$ 4,835,774
Local Sources	\$ 603,636	
Other Financing Sources	\$ 251,620	
Net Change in Estimated Revenue		\$ 3,518,250
Appropriations Changes (by Function):		
5000 Instruction	\$ 4,968,105	
6100 Pupil Personnel Services	\$ 49,392	
6200 Instructional Media Services		\$ 46,486
6300 Instruction and Curriculum Development Services	\$ 144,862	
6400 Instructional Staff Training Services		\$ 24,026
6500 Instruction Related Technology	\$ 57,692	
7100 Board	\$ 2,795	
7200 General Administration	\$ 155,551	
7300 School Administration	\$ 483,131	
7400 Facilities Acquisition and Construction	\$ 251,804	
7500 Fiscal Services	\$ 22,586	
7600 Food Service	\$ 161,095	
7700 Central Services	\$ 111,485	
7800 Pupil Transportation Services	\$ 299,165	
7900 Operation of Plant	\$ 765,483	
8100 Maintenance of Plant	\$ 260,681	
8200 Administrative Technology Services	\$ 28,948	
9100 Community Services	\$ -	
9700 Transfers:		
0920 Transfers to Debt Service Fund	\$ -	
0940 Transfers to Special Revenue Funds		
Net Change in Appropriations	\$ 7,692,264	

Fund Balance Changes:	Increase (Decrease)
Fund Balance - September 30, 2023	\$ 33,508,808
Prior Year Adjustment to Fund Balance	\$ (629,010)
Increase (decrease) in Estimated Revenues	(3,518,250)
(Increase) decrease in Appropriations	(7,692,264)
Fund Balance - December 31, 2023	\$ 21,669,284

The School Board of Hernando County, Florida
 General Fund
 Budget Amendment #2
 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>
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	<u>243,000</u>	<u>243,000</u>	<u>-</u>	<u>-</u>	<u>243,000</u>
FEDERAL THROUGH STATE AND LOCAL SOURCES:					
3202 MEDICAID	550,000	550,000	45,400		595,400
3299 MISCELLANEOUS FEDER THROUGH STATE AND LOCAL	-	-	416,868	-	416,868
TOTAL FEDERAL THROUGH STATE AND LOCAL SOURCES	<u>550,000</u>	<u>550,000</u>	<u>462,268</u>	<u>-</u>	<u>1,012,268</u>
STATE SOURCES:					
3310 FLORIDA EDUCATION FINANCE PROGRAM (FEFP)	115,051,110	115,051,110		4,059,046	110,992,064
3315 WORKFORCE DEVELOPMENT	604,596	604,596			604,596
3317 WORKFORCE EDUCATION PERFORMANCE INCENTIVE	-	333	20,015		20,348
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	23,562,719		841,192	22,721,527
3361 SCHOOL RECOGNITION FUNDS	-	-			-
3371 EXCELLENT TEACHING PROGRAM	671,562	671,562		82,191	589,371
3399 OTHER MISCELLANEOUS STATE REVENUE	19,000	392,234	126,640	-	518,874
TOTAL STATE SOURCES	<u>139,993,987</u>	<u>140,367,554</u>	<u>146,655</u>	<u>4,982,429</u>	<u>135,531,780</u>
LOCAL SOURCES:					
3411 DISTRICT SCHOOL TAX	83,364,266	83,364,266			83,364,266
3421 TAX REDEMPTION	30,000	30,663	34		30,697
3425/26 RENT	121,500	122,495	9,743		132,238
3430 INTEREST, INCLUDING PROFIT ON INVESTMENT	1,900,000	1,900,000	400,000		2,300,000
3440 GIFTS, GRANTS, AND BEQUESTS	-	101	1,427		1,528
3461 ADULT GENERAL EDUCATION COURSE FEES	-	6,307	18,073		24,380
3462 FINANCIAL AID FEES FEFP COURSE	-	7,191	1,999		9,191
3466 LIFELONG LEARNING FEES	-	309	184		493
3467 GED TESTING FEES	-	110	166		276
3468 VOC/AE FINANCIAL AID FEES	-	200,139	51,977		252,117
3490 MISCELLANEOUS LOCAL REVENUE	2,372,841	2,963,374	120,032	-	3,083,406
TOTAL LOCAL SOURCES:	<u>87,788,607</u>	<u>88,594,955</u>	<u>603,636</u>	<u>-</u>	<u>89,198,591</u>
OTHER FINANCING SOURCES:					
3740 LOSS RECOVERIES	-	14	241,696		241,710
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	3,032,871	9,924		3,042,795
TOTAL OTHER FINANCING SOURCES:	<u>4,608,666</u>	<u>4,608,680</u>	<u>251,620</u>	<u>-</u>	<u>4,860,300</u>
TOTAL REVENUES AND OTHER FINANCING SOURCES	<u>233,184,260</u>	<u>234,364,189</u>	<u>1,464,179</u>	<u>4,982,429</u>	<u>230,845,940</u>
ADJ TO BEGINNING FUND BALANCE	(629,011)	(629,011)			(629,011)
BEGINNING FUND BALANCE	<u>48,783,594</u>	<u>48,783,594</u>	<u>-</u>	<u>-</u>	<u>48,783,594</u>
TOTAL ESTIMATED REVENUE	<u>281,338,842</u>	<u>282,518,772</u>	<u>1,464,179</u>	<u>4,982,429</u>	<u>279,000,523</u>
NET INCREASE (DECREASE) IN ESTIMATED REVENUE			<u>(3,518,250)</u>		
APPROPRIATIONS BY FUNCTION AND OBJECT					
EXPENDITURES:					
5000 INSTRUCTION					
100 - SALARIES	94,230,527	92,784,104	4,578,680		97,362,784
200 - BENEFITS	30,875,466	29,783,326		435,785	29,347,542
300 - PURCHASED SERVICES	6,266,683	8,597,061	1,076,887		9,673,948
400 - ENERGY SERVICES	-	-		33	33
500 - MATERIALS AND SUPPLIES	8,630,390	15,059,031		613,126	14,445,905
600 - CAPITAL OUTLAY	17,593	1,546,704	384,402		1,931,106
700 - OTHER EXPENSES	433,602	1,121,647		22,986	1,098,660
6100 PUPIL PERSONNEL SERVICES					
100 - SALARIES	6,363,383	6,687,670	686,349		7,374,019
200 - BENEFITS	2,230,265	2,260,043	136,601		2,396,645
300 - PURCHASED SERVICES	50,801	66,666	10,870		77,536
500 - MATERIALS AND SUPPLIES	4,498,024	4,057,885		863,873	3,194,012
600 - CAPITAL OUTLAY	1,000	9,068	79,838		88,906
700 - OTHER EXPENSES	9,670	12,101		394	11,707

The School Board of Hernando County, Florida
 General Fund
 Budget Amendment #2
 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>
6200	INSTRUCTIONAL MEDIA SERVICES				
100	1,033,813	1,311,281		68,549	1,242,732
200	389,104	486,638	15,530		502,169
300	243,201	243,319	4,934		248,253
500	12,900	13,351	351		13,701
600	1,400	208,348	1,248		209,596
700	6,000	6,000			6,000
6300	INSTRUCTION AND CURRICULUM DEVELOPMENT				
100	2,118,541	2,341,430	122,484		2,463,914
200	695,084	740,993	22,055		763,049
300	41,250	45,541	22,768		68,308
500	66,500	63,898		23,562	40,336
600	26,200	27,444	1,117		28,561
700	2,000	2,000			2,000
6400	INSTRUCTIONAL STAFF TRAINING				
100	524,930	555,533		30,297	525,236
200	185,179	178,276	684		178,960
300	28,550	41,328	641		41,969
500	5,400	69,840		1,054	68,786
700	3,000	3,770	6,000		9,770
6500	INSTRUCTION RELATED TECHNOLOGY				
100	271,603	447,274	48,538		495,812
200	134,203	196,789	8,454		205,243
300	-	71,589	701		72,289
500	-	-			-
7100	BOARD				
100	274,003	274,394	1,387		275,781
200	187,638	187,723	121		187,845
300	340,883	341,783	860		342,643
500	2,190	2,524	427		2,951
700	40,884	40,884			40,884
7200	GENERAL ADMINISTRATION				
100	1,370,270	2,100,803	166,466		2,267,269
200	431,902	599,811	45,444		645,255
300	172,660	231,668	120		231,788
500	35,100	150,952		103,393	47,559
600	-	10,750	6,558		17,307
700	76,550	83,585	40,357		123,942
7300	SCHOOL ADMINISTRATION				
100	10,486,569	12,250,090	356,599		12,606,689
200	3,741,066	4,468,521	95,704		4,564,225
300	3,776	32,337	17,296		49,634
500	5,300	103,712	1,722		105,434
600	-	16,193	15,365		31,558
700	75,268	73,306		3,555	69,751

APPROPRIATIONS BY FUNCTION AND OBJECT

EXPENDITURES:

7400	FACILITIES, ACQUISITION, AND CONSTRUCTION				
100	496,842	559,678		9,011	550,667
200	159,720	181,704	1,169		182,873
300	-	333,546	4,821		338,367
500	400	450		450	-
600	3,000	149,533	245,352		394,884
700	227,934	227,934	9,924		237,858
7500	FISCAL SERVICES				
100	655,107	575,072	28,036		603,108
200	203,253	185,013	1,912		186,925
300	215,378	215,386		1,002	214,384
500	10,230	46,319		6,650	39,670
600	240	240	1,002		1,242
700	31,995	32,166		713	31,452
7600	FOOD SERVICES				
100	-	44,488	131,831		176,319
200	-	9,795	29,264		39,059
700	-	-			-
7700	CENTRAL SERVICES				
100	1,861,248	1,865,580	73,668		1,939,247

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 General Fund
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 Fiscal Year 2023-2024

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200 - BENEFITS	674,111	682,390	7,008		689,397
300 - PURCHASED SERVICES	1,034,662	1,036,863	19,539		1,056,402
500 - MATERIALS AND SUPPLIES	132,350	294,221	4,334		298,555
600 - CAPITAL OUTLAY	31,785	167,268	7,556		174,825
700 - OTHER EXPENSES	75,481	75,732		620	75,112
7800 PUPIL TRANSPORTATION SERVICES					
100 - SALARIES	5,743,884	5,014,877	252,037		5,266,914
200 - BENEFITS	2,266,141	1,900,572	40,985		1,941,557
300 - PURCHASED SERVICES	566,800	849,401		53,445	795,956
400 - ENERGY SERVICES	1,466,000	1,466,000	23,969		1,489,969
500 - MATERIALS AND SUPPLIES	808,700	807,903	2,663		810,566
600 - CAPITAL OUTLAY	1,958,295	1,794,185		14,251	1,779,934
700 - OTHER EXPENSES	260	8,600	47,206		55,806
7900 OPERATION OF PLANT					
100 - SALARIES	6,440,458	6,598,934	301,804		6,900,739
200 - BENEFITS	2,445,407	2,470,323	51,620		2,521,943
300 - PURCHASED SERVICES	5,994,070	7,014,139	114,180		7,128,319
400 - ENERGY SERVICES	7,327,015	7,327,015	531		7,327,546
500 - MATERIALS AND SUPPLIES	671,800	698,751	21,518		720,269
600 - CAPITAL OUTLAY	258,000	2,042,193	295,298		2,337,490
700 - OTHER EXPENSES	266,420	228,629		19,468	209,162
8100 MAINTENANCE OF PLANT					
100 - SALARIES	3,036,269	2,861,441	193,008		3,054,449
200 - BENEFITS	1,181,250	1,099,824	15,165		1,114,989
300 - PURCHASED SERVICES	1,475,272	1,501,208		51,190	1,450,018
400 - ENERGY SERVICES	219,500	219,500			219,500
500 - MATERIALS AND SUPPLIES	842,500	816,248		89,493	726,755
600 - CAPITAL OUTLAY	27,000	808,788	192,956		1,001,744
700 - OTHER EXPENSES	4,225	4,225	235		4,460
8200 ADMINISTRATIVE TECHNOLOGY					
100 - SALARIES	1,359,301	1,611,932	39,489		1,651,421
200 - BENEFITS	488,535	570,739	16,881		587,620
300 - PURCHASED SERVICES	455,996	641,657	376,819		1,018,476
500 - MATERIALS AND SUPPLIES	59,700	39,164		507	38,657
600 - CAPITAL OUTLAY	2,519,824	3,268,090		403,734	2,864,356
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	<u>230,357,277</u>	<u>248,377,519</u>	<u>10,509,371</u>	<u>2,817,107</u>	<u>256,069,783</u>
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	<u>1,261,457</u>	<u>1,261,457</u>	<u>-</u>	<u>-</u>	<u>1,261,457</u>
TOTAL EXPENDITURES AND OTHER FINANCING USES	<u>231,618,734</u>	<u>249,638,976</u>	<u>10,509,371</u>	<u>2,817,107</u>	<u>257,331,240</u>
TOTAL ENDING FUND BALANCE	<u>49,720,108</u>	<u>32,879,797</u>	<u>-</u>	<u>11,210,514</u>	<u>21,669,283</u>
TOTAL APPROPRIATIONS BY FUNCTION AND OBJECT	<u>281,338,842</u>	<u>282,518,772</u>	<u>10,509,371</u>	<u>14,027,621</u>	<u>279,000,523</u>
NET INCREASE (DECREASE) IN APPROPRIATIONS			(3,518,250)		