

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

Capital Projects Funds - Budget Amendment #2  
Executive Summary

Capital Projects 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. The attached sheets provide additional detail by object (page 2) and by project (page 3).

	Increase	Decrease
<b>Estimated Revenue Changes:</b>		
State Sources		
Local Sources	260,054	
Other Financing Sources:		
Premium on Bonds		
<b>Net Change in Estimated Revenue</b>	<b>\$ 260,054</b>	
<b>Appropriations Changes (by Function and Object):</b>		
<b>Function 7400 - Facilities Acquisition and Construction:</b>		
310 Prof/Tech Services		
369 Technology Rentals		
394/794 Charter School Safety Grant		
630 Building & Fixed Equipment		
640 Furniture, Fixtures, & Equipment		74,604
650 Motor Vehicles		
660 Land		
670 Improvements Other Than Buildings		461,220
680 Remodeling & Renovation	548,933	
690 Computer Software		
793 Charter School Capital Improvement		1
<b>Net Change in Appropriations</b>	<b>\$ 13,109</b>	<b>\$ -</b>

<b>Fund Balance Changes:</b>	<b>Increase (Decrease)</b>
Beginning Fund Balance -September 30, 2024	\$ 74,073,769
Increase (decrease) in Estimated Revenues	260,054
(Increase) decrease in Project Appropriations	(13,109)
<b>Reserved for Future School Projects - December 31, 2024</b>	<b>\$ 74,320,714</b>

The School Board of Hernando County, Florida  
Capital Projects 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:					
3397 CHARTER SCHOOL CLASS SIZE REDUCTION TRANSFER	240,000	240,000			240,000
3390 MISCELLANEOUS STATE REVENUE	389,604	389,604	-	-	389,604
TOTAL STATE SOURCES	629,604	629,604	-	-	629,604
LOCAL SOURCES:					
3413 LOCAL AD VALOREM TAXES	27,712,952	27,712,952			27,712,952
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	1,780,500	1,958,639	260,054		2,218,693
3496 IMPACT FEES	6,100,000	6,100,000	-	-	6,100,000
TOTAL LOCAL SOURCES:	53,598,452	53,776,591	260,054	-	54,036,645
TOTAL REVENUES AND OTHER FINANCING SOURCES (NET)	54,228,056	54,406,195	260,054	-	54,666,249
BEGINNING FUND BALANCE	89,325,071	89,325,071	-	-	89,325,071
<b>TOTAL ESTIMATED REVENUE</b>	<b>143,553,127</b>	<b>143,731,266</b>	<b>260,054</b>	<b>-</b>	<b>143,991,320</b>
<b>NET INCREASE (DECREASE) IN ESTIMATED REVENUE</b>			<b>260,054</b>		
<b>APPROPRIATIONS</b>					
EXPENDITURES:					
7400 FACILITIES, ACQUISITION, AND CONSTRUCTION					
369 TECHNOLOGY RENTALS	-	369,354			369,354
630 BUILDINGS & FIXED EQUIPMENT	-	2,965,421			2,965,421
640 FURNITURE, FIXTURES, & EQUIPMENT	840,355	912,315		74,604	837,711
650 MOTOR VEHICLES	800,000	3,074,598			3,074,598
670 IMPROVEMENTS OTHER THAN BUILDINGS	1,389,604	4,136,587		461,220	3,675,367
680 REMODELING & RENOVATION	25,406,500	47,132,596	548,933		47,681,529
690 COMPUTER SOFTWARE	400,000	30,646			30,646
793 CHARTER SCHOL LOCAL CAPITAL IMPROVEMENT	12,765	32,615	-	1	32,614
TOTAL EXPENDITURES	28,849,224	58,654,131	548,933	535,824	58,667,240
OTHER FINANCING USES					
9700 TRANSFERS					
000 TRANSFER TO CHARTER SCHOOLS					
910 TRANSFERS TO GENERAL FUND	2,338,416	2,338,416			2,338,416
920 TRANSFERS TO DEBT SERVICE FUNDS	8,664,950	8,664,950			8,664,950
TOTAL OTHER FINANCING USES	11,003,366	11,003,366	-	-	11,003,366
TOTAL EXPENDITURES AND OTHER FINANCING USES (NET)	39,852,590	69,657,497	548,933	535,824	69,670,606
TOTAL ENDING FUND BALANCE	103,700,537	74,073,769	-	(246,945)	74,320,714
<b>TOTAL APPROPRIATIONS AND ENDING FUND BALANCE</b>	<b>143,553,127</b>	<b>143,731,266</b>	<b>548,933</b>	<b>288,879</b>	<b>143,991,320</b>
<b>NET INCREASE (DECREASE) IN APPROPRIATIONS</b>			<b>260,054</b>		

The School Board of Hernando County, Florida  
Capital Projects Funds  
Budget Amendment #2  
Summary by Project  
Fiscal Year 2024-2025

		Original Budget 2024-2025	Current Budget 2024-2025	Increase	Decrease	Amended Budget 2024-2025
<b>Appropriations by Project:</b>						
<b>Other Schools:</b>						
44XX	GCA, GCMS, BEST (Charter Schools - PECO)	12,765	32,615	0		32,615
<b>Other Schools Total</b>		12,765	32,615	0	-	32,615
<b>Other Projects:</b>						
00100	Tax Refunds	106,500	106,500			106,500
C1800	Eastside Elementary School Expansion	12,000,000	11,994,190		6,091,960	5,902,230
13200	New Vo-Tech School	-	2,965,421			2,965,421
<b>Other Projects Total</b>		12,106,500	15,066,111	-	6,091,960	8,974,151
<b>Transfers:</b>						
00100	Equipment Transfer (Debt Services)	8,664,950	8,664,950			8,664,950
00100	Transfer to General Fund	2,338,416	2,338,416			2,338,416
<b>Transfers Total</b>		11,003,366	11,003,366	-	-	11,003,366
<b>Facilities/Maintenance Projects:</b>						
M1990		-	-	3,770		3,770
M2000	District Wide Building Maintenance	1,000,000	1,247,602	0		1,247,602
M2010	District Wide HVAC	8,000,000	17,912,437	653,000		18,565,437
M2030	District Wide Paving	30,000	76,113		1	76,112
M2050	District Wide Fire - Safety	-	991,741			991,741
M2056	District Wide Safety - CW Safety SB 7026 (2022-2025)	-	41,175			41,175
M2057	District Wide Safety - CW Safety SB 7026 (2023-2026)	359,604	359,604			359,604
M2090	District Wide Reroofing	5,400,000	8,504,642		379,347	8,125,295
M2170	District Wide Generators	200,000	536,147	0		536,147
M2230	Countywide Site/Ground Improvements	-	1,296,084	59,419		1,355,503
M2340	District Wide Building Improvements	-	6,253,541	6,028,771		12,282,312
M3110	District Wide Plumbing	-	2,210,342	-	-	1,936,689
<b>Facilities/Maintenance Projects Total</b>		14,989,604	39,429,427	6,744,960	379,348	45,521,387
<b>Equipment Purchases:</b>						
M0970	Portables	-	13,425			13,425
M2070	Countywide Equipment Purchases	-	97,600	13,109		110,709
M2070-73010	Countywide Equipment Purchases - Copiers	540,355	540,355			540,355
<b>Equipment Purchases Total</b>		540,355	651,380	13,109	-	664,489
<b>Transportation:</b>						
52500/M5250	Transportation Vehicles	800,000	3,074,598			3,074,598
<b>Safety &amp; Security Total</b>		800,000	3,074,598	-	-	3,074,598
<b>Technology:</b>						
45500/M45500	New Enterprise System - Skyward	400,000	400,000			400,000
<b>Technology Total</b>		400,000	400,000	-	-	400,000
<b>TOTAL APPROPRIATIONS</b>		39,852,590	69,657,497	6,758,069	6,471,308	69,670,606
<b>Ending Fund Balance</b>		103,700,537	74,073,769	-	(246,945)	74,320,714
<b>Total Appropriations and Ending Fund Balance</b>		143,553,127	143,731,266	-	-	143,991,320
<b>NET INCREASE (DECREASE) IN APPROPRIATIONS</b>				-		