

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

Food Service Fund - Budget Amendment #4  
Executive Summary

Food Service Fund Budget Amendment #4 is for the fiscal period ending **June 30, 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>		
Federal Through State Sources		\$ 822,604
State Sources		6,435
Local Sources		5,621
Other Financing Sources:		
Transfers in from General Fund	21,122	
<b>Net Change in Estimated Revenue</b>		<b>\$ 813,537</b>
<b>Appropriations Changes (by Function and Object):</b>		
<b>Function 7600 - Food Service:</b>		
100 Salaries		\$ 116,852
200 Benefits	54,896	
300 Purchased Services		263,474
400 Energy Services	230,906	
500 Materials and Supplies		2,880,288
600 Capital Outlay		3,240,160
700 Other Expenses	152,434	
<b>Net Change in Appropriations</b>		<b>\$ 6,062,539</b>

<b>Fund Balance Changes:</b>	<b>Increase (Decrease)</b>
<b>Fund Balance - March 31, 2024</b>	<b>\$ 7,219,907</b>
Increase (decrease) in Estimated Revenues	813,537
(Increase) decrease in Appropriations	6,062,539
<b>Fund Balance - June 30, 2024</b>	<b>\$ 14,095,983</b>

The School Board of Hernando County, Florida  
Food Service Fund  
Budget Amendment #4  
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>
<b>ESTIMATED REVENUE</b>					
FEDERAL THROUGH STATE SOURCES					
3260 NATIONAL SCHOOL LUNCH ACT	17,565,000	17,565,000		822,604	16,742,396
3269 OTHER FOOD SERVICE	-	729,973			729,973
TOTAL FEDERAL THROUGH STATE SOURCES	<u>17,565,000</u>	<u>18,294,973</u>	<u>-</u>	<u>822,604</u>	<u>17,472,369</u>
STATE SOURCES					
3337 SCHOOL BREAKFAST SUPPLEMENT	85,000	85,000		5,465	79,535
3338 SCHOOL LUNCH SUPPLEMENT	105,000	105,000		970	104,030
TOTAL STATE SOURCES	<u>190,000</u>	<u>190,000</u>	<u>-</u>	<u>6,435</u>	<u>183,565</u>
LOCAL SOURCES:					
3451 STUDENT LUNCHES	-	140	4,577		4,716
3454 STUDENT / ADULT ALA CARTE	400,000	400,000	28,910		428,910
3456 OTHER FOOD SALES	15,000	32,951	10,311		43,261
3457 FOOD REBATES	5,000	5,000		301	4,699
3495 OTHER MISCELANEOUS LOCAL	-	56,664		49,117	7,547
TOTAL LOCAL SOURCES:	<u>420,000</u>	<u>494,755</u>	<u>43,797</u>	<u>49,418</u>	<u>489,134</u>
OTHER FINANCING SOURCES:					
3610 TRANSFERS IN FROM GENERAL FUND	-	-	21,122		21,122
3740 LOSS RECOVERIES	-	6,316			6,316
TOTAL OTHER FINANCING SOURCES:	<u>-</u>	<u>6,316</u>	<u>21,122</u>	<u>-</u>	<u>27,439</u>
TOTAL REVENUES AND OTHER FINANCING SOURCES	<u>18,175,000</u>	<u>18,986,044</u>	<u>64,919</u>	<u>878,457</u>	<u>18,172,507</u>
PRIOR YEAR FUND BALANCE ADJUSTMENT	(69,792)	(69,792)			(69,792)
BEGINNING FUND BALANCE	11,685,124	11,685,124	-	-	11,685,124
<b>TOTAL ESTIMATED REVENUE</b>	<b><u>29,790,332</u></b>	<b><u>30,601,376</u></b>	<b><u>64,919</u></b>	<b><u>878,457</u></b>	<b><u>29,787,839</u></b>
<b>NET INCREASE (DECREASE) IN ESTIMATED REVENUE</b>			<b><u>(813,537)</u></b>		
<b>APPROPRIATIONS</b>					
EXPENDITURES:					
100 SALARIES	4,189,823	4,566,648		116,852	4,449,796
200 BENEFITS	1,794,720	1,806,026	54,896		1,860,922
300 PURCHASED SERVICES	528,300	751,946		263,474	488,472
400 ENERGY SERVICES	314,500	319,104	230,906		550,010
500 MATERIALS AND SUPPLIES	10,443,500	11,449,784		2,880,288	8,569,496
600 CAPITAL OUTLAY	325,000	4,222,694		3,240,160	982,534
700 OTHER EXPENSES	255,000	265,267	152,434		417,701
TOTAL EXPENDITURES	<u>17,850,843</u>	<u>23,381,469</u>	<u>438,236</u>	<u>6,500,774</u>	<u>17,318,930</u>
ENDING FUND BALANCE	11,939,489	7,219,907	5,249,001	-	12,468,908
<b>TOTAL APPROPRIATIONS</b>	<b><u>29,790,332</u></b>	<b><u>30,601,376</u></b>	<b><u>5,687,237</u></b>	<b><u>6,500,774</u></b>	<b><u>29,787,839</u></b>
<b>NET INCREASE (DECREASE) IN APPROPRIATIONS</b>			<b><u>(813,537)</u></b>		