

The School Board of Hernando County, Florida  
 Finance Department  
 Resolution to Amend District School Budget  
 Fiscal Year 2025-2026

Debt Service Funds - Budget Amendment #3  
Executive Summary

Debt Service Funds Budget Amendment #3 is for the fiscal period ending **March 31, 2026**. 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>		
State Sources		
Local Sources	\$ 37,167	
Other Financing Sources:		
Transfers In		
Issuance of Bonds		
Fund Balance Beginning		
<b>Net Change in Estimated Revenue</b>	<b>\$ 37,167</b>	
<b>Appropriations Changes (by Function and Object):</b>		
<b>Function 9200 - Debt Service:</b>		
710 Principal		
720 Interest		
730 Dues and Fees		
760 Payments to Refunded Bond Escrow		
<b>Function 9700 - Transfers:</b>		
910 Transfers to General Fund		
<b>Net Change in Appropriations</b>	<b>\$ -</b>	

<b>Fund Balance Changes:</b>	<b>Increase (Decrease)</b>
<b>Fund Balance -December 31, 2025</b>	<b>\$ 388,193</b>
Increase (decrease)in Estimated Revenues	37,167
(Increase) decrease in Appropriations	
<b>Fund Balance - March 31, 2026</b>	<b>\$ 425,361</b>

The School Board of Hernando County, Florida  
Debt Service Funds  
Budget Amendment #3  
Summary by Object  
Fiscal Year 2025 -2026

	Original Budget 2025-2026	Current Budget 2025-2026	Increase	Decrease	Amended Budget 2025-2026
<b>ESTIMATED REVENUE</b>					
STATE SOURCES					
3322 CO & DS WITHHELD	76,000	76,000	-	-	76,000
3326 SBE/COBI BOND INTEREST	19,700	19,700	-	-	19,700
3341 RACING COMMISSION FUNDS	203,850	203,850	-	-	203,850
TOTAL STATE SOURCES	<u>299,550</u>	<u>299,550</u>	<u>-</u>	<u>-</u>	<u>299,550</u>
LOCAL SOURCES:					
3430 INTEREST	-	38,636	35,309	-	73,945
3433 NET INCREASE (DECREASE) IN FMV OF INVESTMENTS	-	-	-	-	-
3436	-	-	1,858	-	1,858
TOTAL LOCAL SOURCES:	<u>-</u>	<u>38,636</u>	<u>37,167</u>	<u>-</u>	<u>75,803</u>
OTHER FINANCING SOURCES:					
3610 TRANSFER IN FROM GENERAL	1,256,457	1,256,457	-	-	1,256,457
3630 TRANSFER IN FROM CAPITAL	1,131,515	1,131,515	-	-	1,131,515
3792 PREMIUM ON REFUNDING BONDS	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES:	<u>2,387,972</u>	<u>2,387,972</u>	<u>-</u>	<u>-</u>	<u>2,387,972</u>
BEGINNING FUND BALANCE	<u>7,877,193</u>	<u>7,877,193</u>	<u>-</u>	<u>-</u>	<u>7,877,193</u>
<b>TOTAL ESTIMATED REVENUE</b>	<b><u>10,564,715</u></b>	<b><u>10,603,351</u></b>	<b><u>37,167</u></b>	<b><u>-</u></b>	<b><u>10,640,518</u></b>
<b>NET INCREASE (DECREASE) IN ESTIMATED REVENUE</b>			<b><u>37,167</u></b>		
<b>APPROPRIATIONS</b>					
EXPENDITURES:					
9200 DEBT SERVICE					
710 REDEMPTION OF PRINCIPAL	7,235,327	7,235,327	-	-	7,235,327
720 INTEREST	2,971,880	2,971,880	-	-	2,971,880
730 DUES AND FEES	7,950	7,950	-	-	7,950
TOTAL EXPENDITURES	<u>10,215,157</u>	<u>10,215,157</u>	<u>-</u>	<u>-</u>	<u>10,215,157</u>
OTHER FINANCING USES:					
9200 DEBT SERVICE:					
910 TRANSFER OUT TO GENERAL FUND	-	-	-	-	-
TOTAL OTHER FINANCING USES	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL EXPENDITURES	<u>10,215,157</u>	<u>10,215,157</u>	<u>-</u>	<u>-</u>	<u>10,215,157</u>
ENDING FUND BALANCE	<u>349,558</u>	<u>388,193</u>	<u>-</u>	<u>(37,167)</u>	<u>425,361</u>
<b>TOTAL APPROPRIATIONS</b>	<b><u>10,564,715</u></b>	<b><u>10,603,351</u></b>	<b><u>-</u></b>	<b><u>(37,167)</u></b>	<b><u>10,640,518</u></b>
<b>NET INCREASE (DECREASE) IN APPROPRIATIONS</b>			<b><u>37,167</u></b>		