

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

Debt Service Funds - Budget Amendment #2
Executive Summary

Debt Service 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. Additional detail by object is attached (page 2) for further reference.

	Increase	Decrease
Estimated Revenue Changes:		
State Sources	\$ -	
Local Sources	24,782	
Other Financing Sources:		
Transfers In		
Issuance of Bonds		
Fund Balance Beginning		
Net Change in Estimated Revenue	24,782	
Appropriations Changes (by Function and Object):		
Function 9200 - Debt Service:		
710 Principal		
720 Interest	\$ -	
730 Dues and Fees		
760 Payments to Refunded Bond Escrow		
Function 9700 - Transfers:		
910 Transfers to General Fund		
Net Change in Appropriations		\$ -

	Increase (Decrease)
Fund Balance Changes:	
Fund Balance - September 30, 2022	\$ 7,275,037
Increase (decrease) in Estimated Revenues	24,782
(Increase) decrease in Appropriations	-
Fund Balance - December 31, 2022	\$ 7,299,819

The School Board of Hernando County, Florida
Debt Service 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					
3322 CO & DS WITHHELD	180,000	180,000			180,000
3326 SBE/COBI BOND INTEREST	38,320	38,320			38,320
3341 RACING COMMISSION FUNDS	210,100	210,100			210,100
TOTAL STATE SOURCES	<u>428,420</u>	<u>428,420</u>	-	-	<u>428,420</u>
LOCAL SOURCES:					
3430 INTEREST	-	-	24,782		24,782
3433 NET INCREASE (DECREASE) IN FMV OF INVESTMENTS	-	-	-	-	-
TOTAL LOCAL SOURCES:	<u>-</u>	<u>-</u>	<u>24,782</u>	<u>-</u>	<u>24,782</u>
OTHER FINANCING SOURCES:					
3630 TRANSFER IN FROM GENERAL	1,261,457	1,261,457			1,261,457
3630 TRANSFER IN FROM CAPITAL	8,252,664	8,252,664			8,252,664
3792 PREMIUM ON REFUNDING BONDS	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES:	<u>9,514,121</u>	<u>9,514,121</u>	<u>-</u>	<u>-</u>	<u>9,514,121</u>
BEGINNING FUND BALANCE	<u>7,275,037</u>	<u>7,275,037</u>	<u>-</u>	<u>-</u>	<u>7,275,037</u>
TOTAL ESTIMATED REVENUE	<u>17,217,578</u>	<u>17,217,578</u>	<u>24,782</u>	<u>-</u>	<u>17,242,360</u>
NET INCREASE (DECREASE) IN ESTIMATED REVENUE			<u>24,782</u>		
APPROPRIATIONS					
EXPENDITURES:					
9200 DEBT SERVICE					
710 REDEMPTION OF PRINCIPAL	6,166,953	6,166,953			6,166,953
720 INTEREST	3,754,088	3,754,088			3,754,088
730 DUES AND FEES	21,500	21,500			21,500
950 INTERFUND TRANSFER	-	-	-	-	-
TOTAL EXPENDITURES	<u>9,942,541</u>	<u>9,942,541</u>	<u>-</u>	<u>-</u>	<u>9,942,541</u>
ENDING FUND BALANCE	<u>7,275,037</u>	<u>7,275,037</u>	<u>24,782</u>	<u>-</u>	<u>7,299,819</u>
TOTAL APPROPRIATIONS	<u>17,217,578</u>	<u>17,217,578</u>	<u>24,782</u>	<u>-</u>	<u>17,242,360</u>
NET INCREASE (DECREASE) IN APPROPRIATIONS			<u>24,782</u>		