



HERNANDO SCHOOL DISTRICT

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Topic: Fiscal Year 2025-26
Second Public Hearing on the Proposed
Final Budget

Presentation Date September 9, 2025

2025-2026 PROPOSED FINAL BUDGET

ALL FUNDS COMBINED



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2025-2026 PROPOSED FINAL BUDGET

All Funds Combined			
	Proposed Final 2025-2026	Actual 2024-2025	Increase/ (Decrease)
General Fund	\$ 279,580,381	\$ 286,541,663	\$ (6,961,282)
Debt Service	10,564,715	18,004,100	(7,439,385)
Capital Projects	169,209,467	150,043,864	19,165,602
Food Service Fund	30,888,002	30,969,515	(81,513)
Special Revenue Fund	21,264,200	16,042,233	5,221,967
Total Proposed Final Budget Including Fund Balance & Transfers	\$ 511,506,763	\$ 501,601,374	\$ 9,905,389



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2025-2026 PROPOSED FINAL BUDGET

GENERAL FUND REVENUES			
	Proposed Final 2025-2026	Actual 2024-2025	Increase/ Decrease 2024-2025
Revenues:			
Federal	\$ 1,363,294	\$ 1,242,371	\$ 120,923
State	140,024,848	138,374,581	1,650,267
Property Taxes	75,540,277	70,606,418	4,933,859
Taxpayer voted 1 mill	20,063,819	18,293,719	1,770,100
Local	3,919,067	6,498,829	(2,579,762)
Total Revenues	\$ 240,911,305	\$ 235,015,918	\$ 5,895,387
Other Financing Sources:			
Loss Recoveries	-	195,341	(195,341)
Transfers in (from Capital Funds)	4,061,989	2,351,310	1,710,679
Total General Fund	\$ 244,973,294	\$ 237,562,569	\$ 7,410,725
Projected Beginning Non-Spendable Fund Balance	1,322,657	1,373,604	(50,947)
Projected Beginning Restricted Fund Balance	10,444,504	6,281,565	4,162,939
Projected Beginning Assigned Fund Balance	9,903,086	26,016,726	(16,113,639)
Projected Beginning Unassigned Fund Balance	12,936,839	15,307,199	(2,370,360)
Total General Fund	\$ 279,580,381	\$ 286,541,663	\$ (6,961,282)



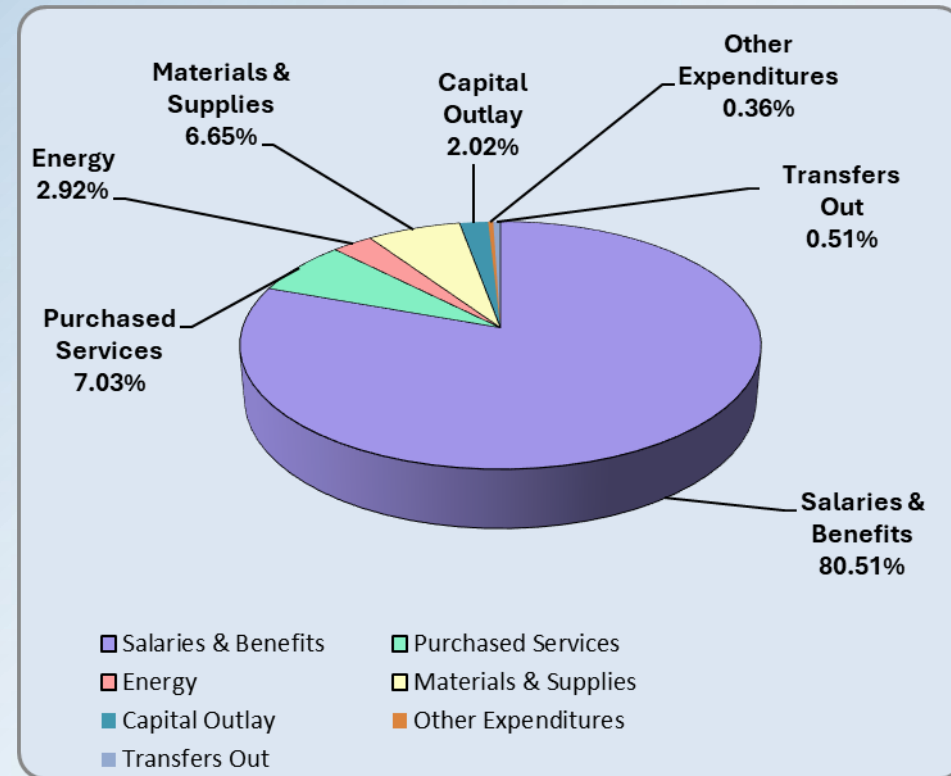
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2025-2026 PROPOSED FINAL BUDGET

GENERAL FUND APPROPRIATIONS

	Proposed Final 2025-2026
Appropriations by Object:	
Salaries & Benefits	\$ 197,477,818
Purchased Services	17,242,316
Energy	7,155,400
Materials & Supplies	16,318,267
Capital Outlay	4,959,101
Other Expenditures	885,344
Total Appropriations	\$ 244,038,246
Other Financing Uses:	
Transfers Out	1,256,457
Total Other Financing Uses	\$ 1,256,457
Fund Balance	34,285,678
Total General Fund	\$ 279,580,381



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2025-2026 PROPOSED FINAL BUDGET

Analysis of Ending Fund Balance - June 30, 2025		As a % of Revenue
Nonspendable:		
Inventory	\$ 1,322,657	0.55%
Restricted:		
State Required Carryover Programs	10,200,005	4.23%
Workforce Development Programs	244,499	0.10%
Assigned:		
2024-2025 Project Carry Forward	1,402,467	0.58%
2024-2025 Voted Millage Carry Forward	6,065,574	2.52%
Health Insurance Rebates/Profit Sharing/Wellness	2,435,045	1.01%
Unassigned	12,936,839	5.37%
	\$ 34,607,087	14.37%



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2025-2026 PROPOSED FINAL BUDGET

Beginning Fund Balance - July 1, 2025		\$ 34,607,087
Fiscal year 2025-2026 Estimated Revenues		
Federal	\$ 1,363,294	
State	140,024,848	
Ad Valorem Property Taxes	75,540,277	
Taxpayer voted 1 mil	20,063,819	
Local	3,919,067	
Other Financing Sources	4,061,989	
Total Estimated Revenues	<u>\$ 244,973,294</u>	
Fiscal Year 2025-2026 Appropriations		
Expenditures	\$ 244,038,246	
Other Financing Uses	1,256,457	
Total Appropriations	<u>\$ 245,294,703</u>	
Excess/(Deficiency) of Revenues over Appropriations		\$ (321,409)
Ending Fund Balance - June 30, 2026		\$ 34,285,678



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2025-2026 PROPOSED FINAL BUDGET

Debt Service Revenue Budget FY 2025-2026			
	Proposed Final 2025-2026	Actual 2024-2025	Increase/ (Decrease)
Revenues:			
CO&DS	\$ 95,700	\$ -	\$ 95,700
Racetrack/Parimutual	203,850	209,750	(5,900)
Interest	-	236,796	(236,796)
Total Revenues	\$ 299,550	\$ 446,546	\$ (146,996)
Other Financing Sources:			
Transfers In - Capital Projects Funds	2,387,972	9,919,257	(7,531,285)
Total Other Financing Sources	\$ 2,387,972	\$ 9,919,257	\$ (7,531,285)
Fund Balance	7,877,193	7,638,297	238,896
Total Debt Service Fund	\$ 10,564,715	\$18,004,100	\$ (7,439,385)



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2025-2026 PROPOSED FINAL BUDGET

Debt Service Appropriation Budget FY 2025-2026			
	Proposed Final 2025-2026	Actual 2024-2025	Increase/ (Decrease)
Appropriations by Object:			
Principal	\$ 7,235,327	\$ 6,860,882	\$ 374,445
Interest	2,971,880	3,258,674	(286,794)
Dues & Fees	7,950	7,350	600
Total Appropriations	\$ 10,215,157	\$10,126,907	\$ 88,250
Other Financing Uses:			
Total Other Financing Uses	\$ -	\$ -	\$ -
Fund Balance	349,558	7,877,193	(7,527,635)
Total Appropriations & Fund Balance	\$ 10,564,715	\$18,004,100	\$ (7,439,385)



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2025-2026 PROPOSED FINAL BUDGET

Capital Projects Revenue Budget FY 2025-2026			
	Proposed Final 2025-2026	Actual 2024-2025	Increase/ (Decrease)
Revenues:			
Special Fuel Tax	\$ 65,000	\$ 64,070	\$ 930
Local Capital Improvement Tax	30,095,728	27,982,330	2,113,398
Charter School Capital Outlay	253,000	252,894	106
Impact Fees	9,000,000	9,013,193	(13,193)
School District Local Sales Tax	18,000,000	19,208,526	(1,208,526)
Ed Facilities Security Grant	343,804	111,317	232,487
Interest	3,301,000	4,086,462	(785,462)
Total Revenues	\$ 61,058,532	\$ 60,718,793	\$ 339,739
Fund Balance - Assigned Carry Forward	28,656,738		
Fund Balance	79,494,197	89,325,071	18,825,863
Total Capital Projects Fund	\$ 169,209,467	\$ 150,043,864	\$ 19,165,603



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2025-2026 PROPOSED FINAL BUDGET

Capital Projects Appropriation Budget FY 2025-2026			
	Proposed Final 2025-2026	Actual 2024-2025	Increase/ (Decrease)
Appropriations:			
Buildings & Fixed Equipment	\$ 1,690,604	\$ 2,586,840	\$ (896,236)
Charter Schools	-	32,615	(32,615)
Fees	12,765	-	12,765
Furniture, Fixtures, and Equipment	740,355	553,799	186,556
Motor Vehicles (Including Buses)	1,000,000	2,274,598	(1,274,598)
Site Improvements/Remodeling	30,677,500	24,879,624	5,797,876
Technology	478,120	564,369	(86,249)
Total Appropriations	\$ 34,599,344	\$ 30,891,845	\$ 3,707,499
Other Financing Uses:			
Transfer to Charter School	253,000	252,894	106
Transfers to General Fund	3,808,989	2,098,416	1,710,573
Transfers to Debt Service Fund	1,131,515	8,649,775	(7,518,260)
Estimated Ending Fund Balance	129,416,619	108,150,935	21,265,684
Total Appropriations & Fund Balance	\$ 169,209,467	\$ 150,043,864	\$ 19,165,602



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2025-2026 PROPOSED FINAL BUDGET

Food Service Revenue Budget FY 2025-2026			
	Proposed Final 2025-2026	Actual 2024-2025	Increase/ (Decrease)
Revenues:			
Federal Throught State	\$ 18,446,000	\$ 17,772,927	\$ 673,073
State	194,000	181,513	12,487
Local	472,499	522,103	(49,604)
Total Revenues	\$ 19,112,499	\$ 18,476,542	\$ 635,957
Other Financing Sources:			
Transfers In	-	24,064	(24,064)
Fund Balance	11,775,503	12,468,908	(693,406)
Total Food Service Fund	\$ 30,888,002	\$ 30,969,515	\$ (81,513)



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2025-2026 PROPOSED FINAL BUDGET

Food Service Appropriation Budget FY 2025-2026			
	Proposed Final 2025-2026	Actual 2024-2025	Increase/ (Decrease)
Appropriations:			
Salaries & Benefits	\$ 8,210,574	\$ 7,079,418	\$ 1,131,156
Purchased Services	722,203	423,084	299,119
Energy	314,500	500,758	(186,258)
Materials & Supplies	10,803,500	9,016,130	1,787,370
Capital Outlay	330,000	1,701,832	(1,371,832)
Other Expenditures	250,000	472,791	(222,791)
Total Appropriations	\$ 20,630,777	\$ 19,194,012	\$ 1,436,765
Estimated Ending Fund Balance	10,257,225	11,775,503	(1,518,278)
Total Appropriations & Fund Balance	\$ 30,888,002	\$ 30,969,515	\$ (81,513)



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2025-2026 PROPOSED FINAL BUDGET

Special Revenue Fund Revenue FY 2025-2026			
	Proposed Final 2025-2026	Actual 2024-2025	Increase/ (Decrease)
Revenues:			
Federal Throught State	\$ 21,264,200	\$ 16,042,233	\$ 5,221,967
Total Revenues	\$ 21,264,200	\$ 16,042,233	\$ 5,221,967
Other Financing Sources:			
Total Special Revenue Fund	\$ 21,264,200	\$ 16,042,233	\$ 5,221,967



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2025-2026 PROPOSED FINAL BUDGET

Special Revenue Fund Appropriations FY 2025-2026			
	Proposed Final 2025-2026	Actual 2024-2025	Increase/ (Decrease)
Appropriations:			
Salaries & Benefits	\$ 15,123,275	\$ 11,986,011	\$ 3,137,264
Purchased Services	2,803,974	1,621,537	1,182,437
Energy	22,600	7,697	14,903
Materials & Supplies	1,302,360	809,276	493,084
Capital Outlay	810,930	652,105	158,826
Other Expenditures	1,201,060	965,607	235,453
Total Appropriations	\$ 21,264,200	\$ 16,042,233	\$ 5,221,967
Fund Balance	-	-	-
Total Special Revenue Fund	\$ 21,264,200	\$ 16,042,233	\$ 5,221,967



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CITIZEN INPUT



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