

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

Food Service Fund - Budget Amendment #3
Executive Summary

Food Service Fund Budget Amendment #3 is for the fiscal period ending **March 31, 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
Estimated Revenue Changes:		
Federal Through State Sources	120,820	
State Sources	-	
Local Sources	2,102	
Other Financing Sources:	-	
Transfers in from General Fund	-	-
Net Change in Estimated Revenue	122,922	
Appropriations Changes (by Function and Object):		
Function 7600 - Food Service:		
100 Salaries	\$ 5,363	
200 Benefits	9,407	
300 Purchased Services	45,143	
400 Energy Services	3,703	
500 Materials and Supplies	56,843	
600 Capital Outlay	3,870,000	
700 Other Expenses	5,717	
Net Change in Appropriations	\$ 3,996,176	

Fund Balance Changes:	Increase (Decrease)
Fund Balance - December 31, 2023	\$ 11,028,733
Prior Year Adjustment to Fund Balance	\$ -
Increase (decrease) in Estimated Revenues	122,922
(Increase) decrease in Appropriations	(3,996,176)
Fund Balance - March 31, 2024	\$ 7,155,479

The School Board of Hernando County, Florida
Food Service Fund
Budget Amendment #3
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>
ESTIMATED REVENUE					
FEDERAL THROUGH STATE SOURCES					
3260 NATIONAL SCHOOL LUNCH ACT	17,565,000	17,565,000			17,565,000
3265 USDA DONATED COMMODITIES	-	-			-
3269 OTHER FOOD SERVICE	-	609,152	120,820		729,973
TOTAL FEDERAL THROUGH STATE SOURCES	<u>17,565,000</u>	<u>18,174,152</u>	<u>120,820</u>	<u>-</u>	<u>18,294,973</u>
STATE SOURCES					
3337 SCHOOL BREAKFAST SUPPLEMENT	85,000	85,000			85,000
3338 SCHOOL LUNCH SUPPLEMENT	105,000	105,000			105,000
3399 OTHER MISCELLANEOUS STATE	-	-			-
TOTAL STATE SOURCES	<u>190,000</u>	<u>190,000</u>	<u>-</u>	<u>-</u>	<u>190,000</u>
LOCAL SOURCES:					
3430 INTEREST	-	-			-
3434 INTEREST EARNED W/TAX COLLECTOR	-	-			-
3451 STUDENT LUNCHES	-	140			140
3452 STUDENT BREAKFAST	-	-			-
3453 ADULT LUNCH / BREAKFAST	-	-			-
3454 STUDENT / ADULT ALA CARTE	400,000	400,000			400,000
3455 STUDENT SNACK	-	-			-
3456 OTHER FOOD SALES	15,000	15,000	17,951		32,951
3457 FOOD REBATES	5,000	5,000			5,000
3495 OTHER MISCELANEOUS LOCAL	-	54,563	2,102		56,664
TOTAL LOCAL SOURCES:	<u>420,000</u>	<u>474,702</u>	<u>20,053</u>	<u>-</u>	<u>494,755</u>
OTHER FINANCING SOURCES:					
3610 TRANSFERS IN FROM GENERAL FUND	-	-	-	-	-
3740 LOSS RECOVERIES	-	6,316			6,316
TOTAL OTHER FINANCING SOURCES:	<u>-</u>	<u>6,316</u>	<u>-</u>	<u>-</u>	<u>6,316</u>
TOTAL REVENUES AND OTHER FINANCING SOURCES	18,175,000	18,845,171	140,873	-	18,986,044
PRIOR YEAR FUND BALANCE ADJUSTMENT	(69,792)	(69,792)			(69,792)
BEGINNING FUND BALANCE	<u>11,638,647</u>	<u>11,638,647</u>	<u>-</u>	<u>-</u>	<u>11,638,647</u>
TOTAL ESTIMATED REVENUE	<u>29,743,855</u>	<u>30,414,026</u>	<u>140,873</u>	<u>-</u>	<u>30,554,899</u>
NET INCREASE (DECREASE) IN ESTIMATED REVENUE			<u>140,873</u>		
APPROPRIATIONS					
EXPENDITURES:					
100 SALARIES	4,189,823	4,561,285	5,363		4,566,648
200 BENEFITS	1,794,720	1,796,619	9,407		1,806,026
300 PURCHASED SERVICES	528,300	706,803	45,143		751,946
400 ENERGY SERVICES	314,500	315,401	3,703		319,104
500 MATERIALS AND SUPPLIES	10,443,500	11,392,942	56,843		11,449,784
600 CAPITAL OUTLAY	325,000	352,694	3,870,000		4,222,694
700 OTHER EXPENSES	255,000	259,550	5,717		265,267
TOTAL EXPENDITURES	<u>17,850,843</u>	<u>19,385,293</u>	<u>3,996,176</u>	<u>-</u>	<u>23,381,469</u>
ENDING FUND BALANCE	<u>11,893,012</u>	<u>11,028,733</u>	<u>-</u>	<u>3,855,303</u>	<u>7,173,430</u>
TOTAL APPROPRIATIONS	<u>29,743,855</u>	<u>30,414,026</u>	<u>3,996,176</u>	<u>3,855,303</u>	<u>30,554,899</u>
NET INCREASE (DECREASE) IN APPROPRIATIONS			<u>140,873</u>		