

THE SCHOOL BOARD OF HERNANDO COUNTY, FLORIDA
2023-2024 BUDGET
GENERAL FUND

Fund Balances - June 30, 2024

Adj Beginning Fund Balance - July 1, 2023 \$ 48,154,583

Fiscal Year 2023-2024 Estimated Revenues

Federal	\$	1,857,969
State		137,077,905
Local		93,046,542
Other Financing Sources		4,888,869
Total Estimated Revenues	\$	236,871,284

Fiscal Year 2023-2024 Appropriations

Expenditures	\$	234,508,756
Other Financing Uses		1,428,447
Total Appropriations	\$	235,937,203

Excess / (Deficiency) of Revenues over Appropriations 934,080

Ending Fund Balance - June 30, 2024 **\$ 49,088,664**

Analysis of Ending Funds Balance - June 30, 2024	As a % of Revenue
Nonspendable:	
Inventory \$ 1,373,604	0.59%
Restricted:	
Workforce 250,938	0.11%
Categoricals 6,030,627	2.60%
Assigned:	
Health Ins/Rebates/Profit Sharing/Wellness/BCBS Donation 2,506,083	1.08%
2023-2024 Project Carry-Forward 12,795,899	5.52%
2023-2024 Reserve for New School 2,000,000	0.86%
2023-2024 Maint/Facilities/Safety/Other Dept Reserve 3,000,000	1.29%
Reserve for ESSER positions 2,500,000	1.08%
FEFP/ FTE Adjustment 2,400,000	1.03%
Unassigned 16,231,513	7.00%
\$ 49,088,664	21.16%

↓ 17.86%

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

General Fund - Budget Amendment #4
Executive Summary

General 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. The attached sheets provide additional detail by function and object (pages 3-5).

	Increase	Decrease
Estimated Revenue Changes:		
Federal Direct Sources		\$ 17,983
Federal Through State and Local Sources		75,929
State Sources	252,480	
Local Sources	3,112,787	
Other Financing Sources	28,394	
Net Change in Estimated Revenue	\$ 3,299,748	
Appropriations Changes (by Function):		
5000 Instruction		\$ 15,070,035
6100 Pupil Personnel Services		2,479,617
6200 Instructional Media Services		177,249
6300 Instruction and Curriculum Development Services	84,366	
6400 Instructional Staff Training Services		21,792
6500 Instruction Related Technology	77,155	
7100 Board	56,466	
7200 General Administration		1,661,950
7300 School Administration	234,123	
7400 Facilities Acquisition and Construction		313,494
7500 Fiscal Services		14,659
7600 Food Service	114,250	
7700 Central Services	2,784	
7800 Pupil Transportation Services		958,176
7900 Operation of Plant		2,034,272
8100 Maintenance of Plant		224,935
8200 Administrative Technology Services		1,482,228
9100 Community Services		1,184
Capital Outlay:		
7420 Facilities Acquisition and Construction		
9300 Other Capital Outlay		
9700 Transfers:		
0920 Transfers to Debt Service Fund		40,100
0940 Transfers to Special Revenue Funds	207,090	
Net Change in Appropriations		\$ 23,703,457

Fund Balance Changes:	Increase (Decrease)
Fund Balance - March 31, 2024	\$ 22,085,459
Increase (decrease) in Estimated Revenues	(3,299,748)
(Increase) decrease in Appropriations	23,703,457
Fund Balance - June 30, 2024	\$ 42,489,167

The School Board of Hernando County, Florida
 General Fund
 Budget Amendment #4
 Summary by Function and Object
 Fiscal Year 2023-2024

	Original Budget 2023-2024	Current Budget 2023-2024	Increase	Decrease	Amended Budget 2023-2024
ESTIMATED REVENUE					
FEDERAL DIRECT SOURCES:					
3191 RESERVE OFFICERS TRAINING CORPS (ROTC)	243,000	243,000		17,983	225,017
TOTAL FEDERAL DIRECT SOURCES	<u>243,000</u>	<u>243,000</u>	-	<u>17,983</u>	<u>225,017</u>
FEDERAL THROUGH STATE AND LOCAL SOURCES:					
3202 MEDICAID	550,000	1,292,013	58,362		1,350,375
3299 MISCELLANEOUS FEDER THROUGH STATE AND LOCAL	-	416,868	-	134,291	282,577
TOTAL FEDERAL THROUGH STATE AND LOCAL SOURCES	<u>550,000</u>	<u>1,708,881</u>	<u>58,362</u>	<u>134,291</u>	<u>1,632,952</u>
STATE SOURCES:					
3310 FLORIDA EDUCATION FINANCE PROGRAM (FEFP)	115,051,110	110,992,064	204,561		111,196,625
3315 WORKFORCE DEVELOPMENT	604,596	604,596			604,596
3316 WORKFORCE CAPITALIZATION INCENTIVE	-	235,000		58,750	176,250
3317 WORKFORCE EDUCATION PERFORMANCE INCENTIVE	-	33,539	24,389		57,928
3323 CO & DS WITHHELD FOR ADMINISTRATIVE EXPENSE	-	-	15,449		15,449
3343 STATE LICENSE TAX	85,000	85,000	97		85,097
3355 CLASS SIZE REDUCTION OPERATING FUNDS	23,562,719	22,721,527			22,721,527
3361 SCHOOL RECOGNITION FUNDS	-	1,032,608			1,032,608
3371 EXCELLENT TEACHING PROGRAM	671,562	574,371	58,975		633,346
3399 OTHER MISCELLANEOUS STATE REVENUE	19,000	546,719	7,761	-	554,480
TOTAL STATE SOURCES	<u>139,993,987</u>	<u>136,825,424</u>	<u>311,230</u>	<u>58,750</u>	<u>137,077,905</u>
LOCAL SOURCES:					
3411 DISTRICT SCHOOL TAX	83,364,266	83,364,266	452,668		83,816,934
3421 TAX REDEMPTION	30,000	30,736		21,200	9,536
3425/26 RENT	121,500	149,828	44,459		194,287
3430 INTEREST, INCLUDING PROFIT ON INVESTMENT	1,900,000	2,675,852	1,103,091		3,778,943
3440 GIFTS, GRANTS, AND BEQUESTS	-	13,415	964		14,379
3461 ADULT GENERAL EDUCATION COURSE FEES	-	49,662	38,752		88,414
3462 FINANCIAL AID FEES FEFP COURSE	-	12,061	2,256		14,317
3466 LIFELONG LEARNING FEES	-	573	3,089		3,662
3467 GED TESTING FEES	-	866	1,751		2,618
3468 VOC/AE FINANCIAL AID FEES	-	362,775	8,511		371,286
3490 MISCELLANEOUS LOCAL REVENUE	2,372,841	3,273,720	1,478,446	-	4,752,166
TOTAL LOCAL SOURCES:	<u>87,788,607</u>	<u>89,933,755</u>	<u>3,133,986</u>	<u>21,200</u>	<u>93,046,542</u>
OTHER FINANCING SOURCES:					
3740 LOSS RECOVERIES		241,885	50,716		292,601
3620 TRANSFERS IN FROM DEBT SERVICES	1,575,795	1,575,795		35,100	1,540,695
3630 TRANSFERS IN FROM CAPITAL PROJECTS FUNDS	3,032,871	3,042,795	12,778		3,055,573
TOTAL OTHER FINANCING SOURCES:	<u>4,608,666</u>	<u>4,860,475</u>	<u>63,494</u>	<u>35,100</u>	<u>4,888,869</u>
TOTAL REVENUES AND OTHER FINANCING SOURCES	233,184,260	233,571,535	3,567,072	267,324	236,871,284
ADJ TO BEGINNING FUND BALANCE	(629,011)	(629,011)			(629,011)
BEGINNING FUND BALANCE	<u>48,783,594</u>	<u>48,783,594</u>	-	-	<u>48,783,594</u>
TOTAL ESTIMATED REVENUE	<u>281,338,842</u>	<u>281,726,118</u>	<u>3,567,072</u>	<u>267,324</u>	<u>285,025,867</u>
NET INCREASE (DECREASE) IN ESTIMATED REVENUE			<u>3,299,748</u>		

The School Board of Hernando County, Florida
 General Fund
 Budget Amendment #4
 Summary by Function and Object
 Fiscal Year 2023-2024

		Original Budget 2023-2024	Current Budget 2023-2024	Increase	Decrease	Amended Budget 2023-2024
APPROPRIATIONS BY FUNCTION AND OBJECT						
EXPENDITURES:						
5000	INSTRUCTION					
	100 - SALARIES	94,230,527	96,434,120		4,469,475	91,964,645
	200 - BENEFITS	30,875,466	29,320,253	283,743		29,603,996
	300 - PURCHASED SERVICES	6,266,683	10,566,463		559,862	10,006,602
	400 - ENERGY SERVICES	-	33	560		593
	500 - MATERIALS AND SUPPLIES	8,630,390	13,598,408		9,667,938	3,930,471
	600 - CAPITAL OUTLAY	17,593	2,393,889		449,277	1,944,612
	700 - OTHER EXPENSES	433,602	1,381,581		207,786	1,173,794
6100	PUPIL PERSONNEL SERVICES					
	100 - SALARIES	6,363,383	7,509,340	292,667		7,802,007
	200 - BENEFITS	2,230,265	2,449,097	76,795		2,525,892
	300 - PURCHASED SERVICES	50,801	93,004	957		93,961
	500 - MATERIALS AND SUPPLIES	4,498,024	2,916,792		2,846,152	70,640
	600 - CAPITAL OUTLAY	1,000	134,125		767	133,358
	700 - OTHER EXPENSES	9,670	15,316		3,118	12,198
6200	INSTRUCTIONAL MEDIA SERVICES					
	100 - SALARIES	1,033,813	1,276,043	17,886		1,293,928
	200 - BENEFITS	389,104	509,194		56,838	452,355
	300 - PURCHASED SERVICES	243,201	260,019		4,055	255,964
	500 - MATERIALS AND SUPPLIES	12,900	15,087		8,450	6,637
	600 - CAPITAL OUTLAY	1,400	215,709		124,302	91,407
	700 - OTHER EXPENSES	6,000	5,000		1,489	3,511
6300	INSTRUCTION AND CURRICULUM DEVELOPMENT					
	100 - SALARIES	2,118,541	2,623,818	82,664		2,706,482
	200 - BENEFITS	695,084	805,734	34,805		840,539
	300 - PURCHASED SERVICES	41,250	68,302		16,774	51,528
	500 - MATERIALS AND SUPPLIES	66,500	40,550		4,442	36,109
	600 - CAPITAL OUTLAY	26,200	28,450		12,792	15,658
	700 - OTHER EXPENSES	2,000	2,238	905		3,143
6400	INSTRUCTIONAL STAFF TRAINING					
	100 - SALARIES	524,930	541,428	22,301		563,729
	200 - BENEFITS	185,179	184,520		9,015	175,506
	300 - PURCHASED SERVICES	28,550	42,699	27,842		70,541
	500 - MATERIALS AND SUPPLIES	5,400	68,786		62,895	5,891
	700 - OTHER EXPENSES	3,000	9,770		25	9,745
6500	INSTRUCTION RELATED TECHNOLOGY					
	100 - SALARIES	271,603	510,168	19,668		529,836
	200 - BENEFITS	134,203	215,031	7,126		222,157
	300 - PURCHASED SERVICES	-	71,769	50,362		122,131
7100	BOARD					
	100 - SALARIES	274,003	276,197		1,183	275,014
	200 - BENEFITS	187,638	187,936		1,918	186,017
	300 - PURCHASED SERVICES	340,883	430,123	83,178		513,301
	500 - MATERIALS AND SUPPLIES	2,190	3,169		1,051	2,118
	700 - OTHER EXPENSES	40,884	40,884		22,560	18,324
7200	GENERAL ADMINISTRATION					
	100 - SALARIES	1,370,270	3,281,471		1,038,418	2,243,053
	200 - BENEFITS	431,902	1,206,457		527,780	678,677
	300 - PURCHASED SERVICES	172,660	304,876		60,199	244,678
	500 - MATERIALS AND SUPPLIES	35,100	38,754		22,858	15,896
	600 - CAPITAL OUTLAY	-	17,307	5,440		22,748
	700 - OTHER EXPENSES	76,550	85,549		18,135	67,414
7300	SCHOOL ADMINISTRATION					
	100 - SALARIES	10,486,569	11,698,192	271,965		11,970,157
	200 - BENEFITS	3,741,066	3,911,085	3,278		3,914,363
	300 - PURCHASED SERVICES	3,776	93,304	2,855		96,158
	500 - MATERIALS AND SUPPLIES	5,300	102,328	3,799		106,127
	600 - CAPITAL OUTLAY	-	41,712	13,127		54,839
	700 - OTHER EXPENSES	75,268	74,396		60,900	13,496

The School Board of Hernando County, Florida
 General Fund
 Budget Amendment #4
 Summary by Function and Object
 Fiscal Year 2023-2024

		Original Budget <u>2023-2024</u>	Current Budget <u>2023-2024</u>	<u>Increase</u>	<u>Decrease</u>	Amended Budget <u>2023-2024</u>
APPROPRIATIONS BY FUNCTION AND OBJECT						
EXPENDITURES:						
7400	FACILITIES, ACQUISITION, AND CONSTRUCTION					
	100 - SALARIES	496,842	555,987	19,521		575,509
	200 - BENEFITS	159,720	183,921		2,576	181,345
	300 - PURCHASED SERVICES	-	338,237		128,810	209,426
	500 - MATERIALS AND SUPPLIES	400	200	17		217
	600 - CAPITAL OUTLAY	3,000	619,342		214,674	404,668
	700 - OTHER EXPENSES	227,934	237,858	13,028		250,886
7500	FISCAL SERVICES					
	100 - SALARIES	655,107	607,383	13,287		620,670
	200 - BENEFITS	203,253	187,872	9,567		197,439
	300 - PURCHASED SERVICES	215,378	214,384		9,915	204,469
	500 - MATERIALS AND SUPPLIES	10,230	39,370		35,745	3,625
	600 - CAPITAL OUTLAY	240	1,242		240	1,002
	700 - OTHER EXPENSES	31,995	32,335	8,386		40,721
7600	FOOD SERVICES					
	100 - SALARIES	-	289,008	93,033		382,041
	200 - BENEFITS	-	61,562	21,217		82,779
7700	CENTRAL SERVICES					
	100 - SALARIES	1,861,248	1,960,053	10,520		1,970,573
	200 - BENEFITS	674,111	694,913	235,076		929,989
	300 - PURCHASED SERVICES	1,034,662	1,096,025	5,155		1,101,179
	500 - MATERIALS AND SUPPLIES	132,350	245,084		123,063	122,022
	600 - CAPITAL OUTLAY	31,785	177,452		87,563	89,889
	700 - OTHER EXPENSES	75,481	76,536		37,340	39,195
7800	PUPIL TRANSPORTATION SERVICES					
	100 - SALARIES	5,743,884	5,427,291	493,705		5,920,996
	200 - BENEFITS	2,266,141	1,977,914	27,826		2,005,741
	300 - PURCHASED SERVICES	566,800	777,220		353,452	423,767
	400 - ENERGY SERVICES	1,466,000	1,513,625		404,198	1,109,426
	500 - MATERIALS AND SUPPLIES	808,700	821,897		179,298	642,598
	600 - CAPITAL OUTLAY	1,958,295	1,778,909		579,393	1,199,516
	700 - OTHER EXPENSES	260	90,526	36,635		127,161
7900	OPERATION OF PLANT					
	100 - SALARIES	6,440,458	7,077,436	286,266		7,363,702
	200 - BENEFITS	2,445,407	2,576,345	68,276		2,644,621
	300 - PURCHASED SERVICES	5,994,070	7,048,277		184,349	6,863,928
	400 - ENERGY SERVICES	7,327,015	7,327,650		1,469,687	5,857,963
	500 - MATERIALS AND SUPPLIES	671,800	654,264		161,856	492,408
	600 - CAPITAL OUTLAY	258,000	2,947,366		429,458	2,517,908
	700 - OTHER EXPENSES	266,420	175,580		143,465	32,115
8100	MAINTENANCE OF PLANT					
	100 - SALARIES	3,036,269	3,184,556		4,386	3,180,170
	200 - BENEFITS	1,181,250	1,132,572	40,888		1,173,460
	300 - PURCHASED SERVICES	1,475,272	1,540,410		7,227	1,533,183
	400 - ENERGY SERVICES	219,500	219,500		61,785	157,715
	500 - MATERIALS AND SUPPLIES	842,500	666,700		44,298	622,402
	600 - CAPITAL OUTLAY	27,000	1,507,408		145,222	1,362,187
	700 - OTHER EXPENSES	4,225	4,460		2,905	1,555
8200	ADMINISTRATIVE TECHNOLOGY					
	100 - SALARIES	1,359,301	1,678,776	44,441		1,723,217
	200 - BENEFITS	488,535	593,312		16,447	576,865
	300 - PURCHASED SERVICES	455,996	1,018,340		2,225	1,016,115
	500 - MATERIALS AND SUPPLIES	59,700	39,543		19,645	19,898
	600 - CAPITAL OUTLAY	2,519,824	2,859,262		1,487,598	1,371,663
	700 - OTHER EXPENSES	1,050	1,050		753	297
9100	COMMUNITY SERVICES					
	300 - PURCHASED SERVICES	17,775	18,255		604	17,651
	500 - MATERIALS AND SUPPLIES	1,775	1,516		580	936
TOTAL EXPENDITURES		<u>230,357,277</u>	<u>258,379,203</u>	<u>2,728,764</u>	<u>26,599,211</u>	<u>234,508,756</u>

The School Board of Hernando County, Florida
 General Fund
 Budget Amendment #4
 Summary by Function and Object
 Fiscal Year 2023-2024

	Original Budget <u>2023-2024</u>	Current Budget <u>2023-2024</u>	<u>Increase</u>	<u>Decrease</u>	Amended Budget <u>2023-2024</u>
APPROPRIATIONS BY FUNCTION AND OBJECT					
OTHER FINANCING USES					
9700 TRANSFERS OUT					
0920 - TRANSFERS TO DEBT SERVICE FUND	1,261,457	1,261,457		40,100	1,221,357
0940 - TRANSFERS TO SPECIAL REVENUE FUNDS	-	-	207,090	-	207,090
TOTAL OTHER FINANCING USES	<u>1,261,457</u>	<u>1,261,457</u>	<u>207,090</u>	<u>40,100</u>	<u>1,428,447</u>
TOTAL EXPENDITURES AND OTHER FINANCING USES	231,618,734	259,640,660	2,935,855	26,639,311	235,937,203
TOTAL ENDING FUND BALANCE	<u>49,720,108</u>	<u>22,085,459</u>	-	(27,003,205)	49,088,664
TOTAL APPROPRIATIONS BY FUNCTION AND OBJECT	<u>281,338,842</u>	<u>281,726,118</u>	<u>2,935,855</u>	<u>(363,894)</u>	<u>285,025,868</u>
NET INCREASE (DECREASE) IN APPROPRIATIONS			<u>3,299,748</u>		