

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

Capital Projects Funds - Budget Amendment #4
Executive Summary

Capital Projects Funds Budget Amendment #4 is for the fiscal period ending **June 30, 2023**. Below is a summary of the adjustments to estimated revenues and appropriations. The attached sheets provide additional detail by object (page 2) and by project (page 3).

	Increase	Decrease
Estimated Revenue Changes:		
State Sources		\$ 2,015,936
Local Sources	5,008,513	
Other Financing Sources:		
Premium on Bonds		
Net Change in Estimated Revenue	\$ 2,992,577	
Appropriations Changes (by Function and Object):		
Function 7400 - Facilities Acquisition and Construction:		
310 Prof/Tech Services		
369 Technology Rentals		
394/794 Charter School Safety Grant		1,200
510 Supplies		304
630 Building & Fixed Equipment		11,274,631
640 Furniture, Fixtures, & Equipment		2,072,690
650 Motor Vehicles		1,164,880
660 Land		6,771
670 Improvements Other Than Buildings		3,883,306
680 Remodeling & Renovation		19,828,928
690 Computer Software		\$ 114,171
Function 9200 - Debt Service:		
730 Dues and Fees		-
Other Financing Uses:		
000 Transfer to Charter School		9,923
910 Transfers to General Fund		
920 Transfers to Debt Service Funds		7,087
Net Change in Appropriations		\$ 38,363,891

Fund Balance Changes:	Increase (Decrease)
Beginning Fund Balance - March 31, 2023	\$ 33,824,064
Increase (decrease) in Estimated Revenues	2,992,577
(Increase) decrease in Project Appropriations	38,363,891
Reserved for Future School Projects - June 30, 2023	\$ 75,180,532

The School Board of Hernando County, Florida
Capital Projects Funds
Budget Amendment #4
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:					
3321 CO & DS DISTRIBUTED	215,000	215,000	566,845		781,845
3325 CO & DS INTEREST	-	-	14,823		14,823
3391 PUBLIC EDUCATION CAPITAL OUTLAY (PECO)	8,444,787	10,944,787		2,600,000	8,344,787
3397 CHARTER SCHOOL CLASS SIZE REDUCTION TRANSFER	173,252	232,221		9,923	222,298
3390 MISCELLANEOUS STATE REVENUE	250,000	50,000	12,319	-	62,319
TOTAL STATE SOURCES	<u>9,083,039</u>	<u>11,442,008</u>	<u>593,987</u>	<u>2,609,923</u>	<u>9,426,072</u>
LOCAL SOURCES:					
3413 LOCAL AD VALOREM TAXES	22,291,326	22,291,326	113,885		22,405,211
3419 SCHOOL DISTRICT LOCAL SALES TAX	14,000,000	14,000,000	4,126,144		18,126,144
3421 TAX REDEMPTIONS	5,000	6,313	672,404		678,717
3430 INTEREST	34,150	999,406	744,489		1,743,895
3496 IMPACT FEES	6,100,000	6,202,118		648,409	5,553,709
3497 REFUND OF PRIOR YEAR EXPENSE	-	-			-
TOTAL LOCAL SOURCES:	<u>42,430,476</u>	<u>43,499,163</u>	<u>5,656,922</u>	<u>648,409</u>	<u>48,507,675</u>
TOTAL REVENUES AND OTHER FINANCING SOURCES (NET)	51,513,515	54,941,171	6,250,909	3,258,332	57,933,748
AUDIT ADJUSTMENT PER ACFR`	(992,850)	(992,850)			(992,850)
BEGINNING FUND BALANCE	<u>55,688,203</u>	<u>55,688,203</u>	<u>-</u>	<u>-</u>	<u>55,688,203</u>
TOTAL ESTIMATED REVENUE	<u>106,208,867</u>	<u>109,636,524</u>	<u>6,250,909</u>	<u>3,258,332</u>	<u>112,629,100</u>
NET INCREASE (DECREASE) IN ESTIMATED REVENUE			<u>2,992,577</u>		
APPROPRIATIONS					
EXPENDITURES:					
7400 FACILITIES, ACQUISITION, AND CONSTRUCTION					
310 PROFESSIONAL/TECHNICAL SERVICES	-	-			-
394/7 CHARTER SCHOOL SAFETY GRANT	-	3,200		1,200	2,000
369 TECHNOLOGY RENTALS	-	-			-
510 SUPPLIES	-	972		304	668
630 BUILDINGS & FIXED EQUIPMENT	8,444,787	11,671,551		11,274,631	396,920
640 FURNITURE, FIXTURES, & EQUIPMENT	657,528	4,226,748		2,072,690	2,154,058
650 MOTOR VEHICLES	1,000,000	2,691,786		1,164,880	1,526,906
660 LAND	-	165,000		6,771	158,230
670 IMPROVEMENTS OTHER THAN BUILDINGS	730,000	5,980,789		3,883,306	2,097,483
680 REMODELING & RENOVATION	14,030,000	37,652,323		19,828,928	17,823,396
690 COMPUTER SOFTWARE	550,000	454,354		114,171	340,183
9200 DEBT SERVICE					
730 DUES AND FEES	-	-			-
TOTAL EXPENDITURES	<u>25,412,315</u>	<u>62,846,724</u>	<u>-</u>	<u>38,346,880</u>	<u>24,499,844</u>
OTHER FINANCING USES					
9700 TRANSFERS					
000 TRANSFER TO CHARTER SCHOOLS	159,805	232,221		9,923	222,298
910 TRANSFERS TO GENERAL FUND	2,144,850	4,480,850			4,480,850
920 TRANSFERS TO DEBT SERVICE FUNDS	8,252,664	8,252,664		7,087	8,245,577
TOTAL OTHER FINANCING USES	<u>10,557,319</u>	<u>12,965,735</u>	<u>-</u>	<u>7,087</u>	<u>12,948,725</u>
TOTAL EXPENDITURES AND OTHER FINANCING USES (NET)	35,969,634	75,812,459	-	38,353,968	37,448,569
TOTAL ENDING FUND BALANCE	<u>70,239,233</u>	<u>33,824,064</u>	<u>-</u>	<u>(41,346,545)</u>	<u>75,180,532</u>
TOTAL APPROPRIATIONS AND ENDING FUND BALANCE	<u>106,208,867</u>	<u>109,636,524</u>	<u>-</u>	<u>(2,992,577)</u>	<u>112,629,100</u>
NET INCREASE (DECREASE) IN APPROPRIATIONS			<u>2,992,577</u>		

The School Board of Hernando County, Florida
Capital Projects Funds
Budget Amendment #4
Summary by Project
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>
<u>Appropriations by Project:</u>						
Other Schools:						
44XX	GCA, GCMS, BEST (Charter Schools - PECO)	159,805	232,221		9,923	222,298
Other Schools Total		159,805	232,221	-	9,923	222,298
Other Projects:						
00100	Tax Refunds	5,000	5,000		3,072	1,928
00100	Value Adjustment Board Fee	-	-	5,474		5,474
13200	New Vo-Tech School	8,444,787	11,671,551		11,274,631	396,920
28000	Impact Fees - Admin Fees	-	3,100		3,100	-
M1970	CHS Room Expand Student Stations	-	325,000		233,582	91,418
M2055	NCTHS Criminal Justice Program	200,000	200,000		200,000	-
M2060	Countywide Land Acquisitions	-	165,000		6,771	158,230
Multi	Half-Cent Sales Tax Projects	14,555,000	23,911,435		14,007,245	9,904,190
Other Projects Total		23,204,787	36,281,086	5,474	25,728,400	10,558,160
Transfers:						
00100	Equipment Transfer (Debt Services)	8,252,664	8,252,664		7,087	8,245,577
00100	Transfer to General Fund	2,144,850	4,480,850			4,480,850
Transfers Total		10,397,514	12,733,514	-	7,087	12,726,427
Facilities/Maintenance Projects:						
M2000	District Wide Building Maintenance	-	82,824		73,350	9,474
M2010	District Wide HVAC	-	108,261		70,000	38,261
M2030	District Wide Paving	-	135,000		19,490	115,510
M2040	District Wide Painting	-	84,064			84,064
M2050	District Wide Fire - Safety	-	1,954,150		837,559	1,116,592
M2053	District Wide Safety - CW Safety SB 7026 (2020-2023)	-	262,029			262,029
M2054	District Wide Safety - CW Safety SB 7026 (2021-2024)	-	329,621		36,032	293,589
M2100	District Wide Floor Coverings	-	1,495,298		251,597	1,243,702
M2130	District Wide Theaters/Stage Upgrades	-	18,149		12,932	5,217
M2170	District Wide Generators	-	948,390		756,705	191,685
M2190	District Wide Lighting	-	195,339		30,796	164,543
M2230	Countywide Site/Ground Improvements	-	9,105,714		4,046,758	5,058,956
M2340	District Wide Building Improvements	-	4,955,975		3,539,390	1,416,585
M3130	District Wide Building Improvements - HHS	-	-			-
Facilities/Maintenance Projects Total		-	19,674,814	-	9,674,607	10,000,206
Equipment Purchases:						
01500	Athletic Safety Equipment	65,000	65,000		6,615	58,385
M0970	Portables	-	511,202		217,634	293,568
M2070	Band/Chorus	25,000	25,000		14,073	10,927
M2070	Maintenance Equipment Purchases	-	53,472			53,472
M2070	Countywide Equipment Purchases	-	2,381,223		889,071	1,492,152
M2070-73010	Countywide Equipment Purchases - Copiers	537,528	537,528		537,528	-
M2380	Countywide Custodial Equipment Repair	30,000	30,000		11,347	18,653
Equipment Purchases Total		657,528	3,603,425	-	1,676,268	1,927,157
Transportation:						
52500/M5250	Vehicles	1,000,000	2,691,786		1,164,880	1,526,906
Safety & Security Total		1,000,000	2,691,786	-	1,164,880	1,526,906
Technology:						
45500/M45500	New Enterprise System - Skyward	450,000	450,000		100,031	349,969
45700	Public School Technology	100,000	145,614		6,240	139,374
49500	SW Renewals	-	-			-
Technology Total		550,000	595,614	-	106,271	489,343
TOTAL APPROPRIATIONS		35,969,634	75,812,460	5,474	38,367,437	37,450,496
Ending Fund Balance		70,239,233	33,824,064	-	(38,361,963)	75,180,532
Total Appropriations and Ending Fund Balance		<u>106,208,867</u>	<u>109,636,524</u>	-	-	<u>112,631,028</u>
NET INCREASE (DECREASE) IN APPROPRIATIONS				-		