



HERNANDO SCHOOL DISTRICT

Kendra Sittig, Director of Budget

FISCAL YEAR 2022-2023 PROPOSED FINAL BUDGET

September 6, 2022

2022-2023 PROPOSED FINAL BUDGET

ALL FUNDS COMBINED



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2022-2023 PROPOSED FINAL BUDGET

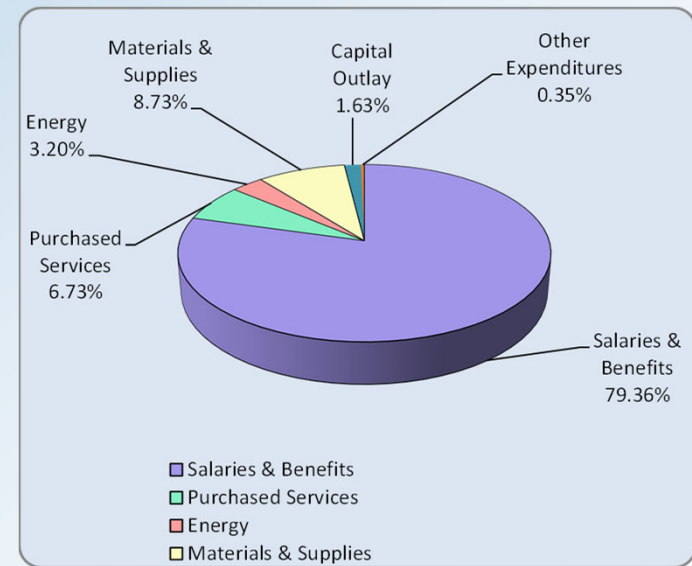
All Funds Combined			
	Proposed Final 2022-2023	Actual 2021-2022	Increase/ (Decrease)
General Fund	\$ 256,487,978	\$ 230,344,330	\$ 26,143,648
Debt Service	17,217,579	15,950,998	\$ 1,266,581
Capital Projects	107,201,718	84,865,820	\$ 22,335,898
Food Service Fund	23,581,131	23,449,979	\$ 131,152
Special Revenue Fund	16,754,903	12,934,424	\$ 3,820,479
Special Revenue CARE Grant Funds	53,665,206	12,948,764	\$ 40,716,442
Total Proposed Final Budget Including Fund Balance & Transfers	\$ 474,908,515	\$ 380,494,315	\$ 94,414,200

2022-2023 PROPOSED FINAL BUDGET

GENERAL FUND REVENUES			
	Proposed Final 2022/2023	Actual 2021/2022	Increase/Decrease 2022/2023
Revenues:			
Federal	\$ 899,000	\$ 1,279,526	\$ (380,526)
State	\$ 133,473,607	\$ 126,376,790	\$ 7,096,817
Property Taxes	\$ 59,815,057	\$ 51,317,916	\$ 8,497,141
Taxpayer voted 1 mill	\$ 14,860,884	\$ 11,832,744	\$ 3,028,140
Local	\$ 2,332,587	\$ 7,401,817	\$ (5,069,230)
Total Revenues	\$ 211,381,135	\$ 198,208,793	\$ 13,172,342
Transfers in (from Capital Funds)	\$ 2,144,850	\$ 2,015,491	\$ 129,359
Other Financing Sources	\$ 159,805	\$ 159,563	\$ 242
TOTAL GENERAL FUND	\$ 213,685,790	\$ 200,383,848	\$ 13,301,943
Projected Beginning Non-Spendable Fund Balance	\$ 1,431,437	\$ 1,451,517	\$ (20,080)
Projected Beginning Restricted Fund Balance	\$ 4,954,742	\$ 1,043,221	\$ 3,911,521
Projected Beginning Assigned Fund Balance	\$ 18,543,042	\$ 14,719,921	\$ 3,823,121
Projected Beginning Unassigned Fund Balance	\$ 17,872,967	\$ 12,745,823	\$ 5,127,144
TOTAL BEGINNING FUND BALANCE + REVENUE	\$ 256,487,978	\$ 230,344,330	\$ 26,143,648

2022-2023 PROPOSED FINAL BUDGET

GENERAL FUND APPROPRIATIONS	
	Proposed Final - 2022/2023
Appropriations by Object:	
Salaries & Benefits	\$ 168,071,458
Purchased Services	14,254,353
Energy	6,785,880
Materials & Supplies	18,486,250
Capital Outlay	3,451,570
Other Expenditures	732,407
Total Appropriations	\$ 211,781,918
Transfers Out	\$ 1,261,457
Fund Balance	\$ 43,444,603
TOTAL GENERAL FUND	\$ 256,487,978



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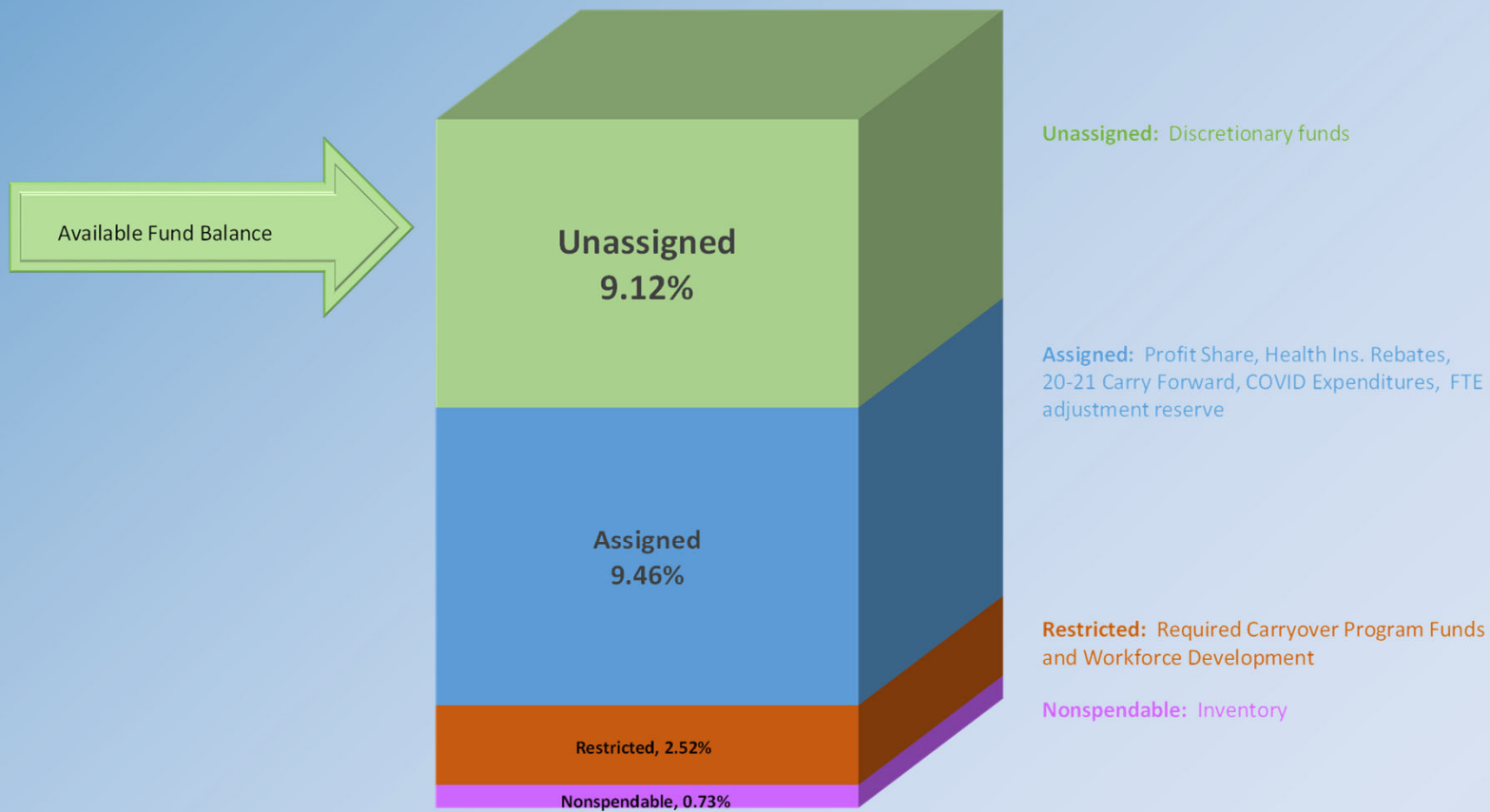
2022-2023 General Fund Ending Fund Balance

Beginning Fund Balance - July 1, 2022		\$	42,802,188
Fiscal year 2022-2023 Estimated Revenues			
Federal	\$	899,000	
State		133,473,607	
Ad Valorem Property Taxes		59,815,057	
Taxpayer voted 1 mil		14,860,884	
Local		2,332,587	
Other Financing Sources		2,304,655	
Total Estimated Revenues	\$	<u>213,685,790</u>	
Fiscal Year 2022-2023 Appropriations			
Expenditures	\$	211,781,918	
Other Financing Uses		1,261,457	
Total Appropriations	\$	<u>213,043,375</u>	
Excess/(Deficiency) of Revenues over Appropriations		\$	<u>642,415</u>
Ending Fund Balance - June 30, 2023		\$	43,444,603

2022-2023 General Fund Ending Fund Balance

Analysis of Ending Fund Balance - June 30, 2022		As a % of Revenue
Nonspendable:		
Inventory	\$ 1,431,437	0.73%
Restricted:		
State Required Carryover Programs	4,869,855	2.48%
Workforce Development Programs	84,887	0.04%
Assigned:		
2021-2022 Project Carry Forward	6,617,469	3.38%
2021-2022 Facilities/Maintenance/Safety & Other Dept Reserve	3,000,000	1.53%
FEFP/ FTE Adjustment	4,900,000	2.50%
Reserve for New School	1,000,000	0.51%
Health Insurance Rebates/Profit Sharing/Wellness	3,025,574	1.54%
Unassigned	17,872,967	9.12%
	\$ 42,802,188	21.84%

Fund Balance Composition



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2022-2023 PROPOSED FINAL BUDGET

Debt Service Revenue Budget FY 2022/2023			
	Proposed Final 2022-2023	Actual 2021-2022	Increase/ (Decrease)
Revenues:			
CO&DS	\$ 218,320	\$ 215,376	\$ 2,944
Racetrack/Parimutual	210,100	209,750	\$ 350
Interest	-	3,914	\$ (3,914)
Total Revenues	\$ 428,420	\$ 429,040	\$ (620)
Other Financing Sources:			
Transfers In - General Fund	\$ 1,261,457	\$ -	\$ 1,261,457
Transfers In - Capital Projects Funs	8,252,664	8,250,490	2,174
Fund Balance	\$ 7,275,038	\$ 7,271,467	\$ 3,571
REVENUES & BEG. FUND BAL.	\$ 17,217,579	\$ 15,950,998	\$ 1,266,581



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2022-2023 PROPOSED FINAL BUDGET

Debt Service Appropriation Budget FY 2022/2023			
	Proposed Final 2022-2023	Actual 2021-2022	Increase/ (Decrease)
Appropriations by Object:			
Principal	\$ 6,166,953	\$ 4,866,977	\$ 1,299,976
Interest	3,754,088	3,798,052	\$ (43,964)
Dues & Fees	21,500	10,930	\$ 10,570
Miscellaneous	-		\$ -
Total Appropriations	\$ 9,942,541	\$ 8,675,960	\$ 1,266,582
Other Financing Uses:			
Transfers Out	\$ -	\$ -	
Fund Balance	\$ 7,275,038	\$ 7,275,038	\$ -
APPROPRIATIONS & ENDING FUND BALANCE	\$ 17,217,579	\$ 15,950,998	\$ 1,266,581



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2022-2023 PROPOSED FINAL BUDGET

Capital Outlay Revenue Budget FY 2022/2023			
	Proposed Final 2022-2023	Actual 2021-2022	Increase/ (Decrease)
Revenues:			
CO&DS	\$ 215,000	\$ 771,146	\$ (556,146)
Charter School Capital Outlay Funding	173,252	159,563	\$ 13,689
Local Capital Improvement Tax	22,291,326	17,996,080	\$ 4,295,246
Tax Redemptions	5,000	7,410	\$ (2,410)
Impact Fees	6,100,000	6,717,709	\$ (617,709)
Sales Tax	14,000,000	17,752,420	\$ (3,752,420)
Interest	34,150	76,972	\$ (42,822)
Other Misc State Revenue	50,000	596,169	\$ (546,169)
Wilton Simpson Technical College	8,444,787	1,505,213	\$ 6,939,574
NCTHS Criminal Justice Expansion	200,000	-	\$ 200,000
Total Revenues	\$ 51,513,515	\$ 45,582,682	\$ 5,930,833
Fund Balance	\$ 55,688,203	\$ 39,283,138	\$ 16,405,065
REVENUES & BEG. FUND BAL	\$ 107,201,718	\$ 84,865,820	\$ 22,335,899



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2022-2023 PROPOSED FINAL BUDGET

Capital Outlay Appropriation Budget FY 2022/2023			
	Proposed Final 2022-2023	Actual 2021-2022	Increase/ (Decrease)
Appropriations:			
Wilton Simpson Technical College	\$ 8,444,787		\$ 8,444,787
Technology Rentals	-	39,756	(39,756)
Buildings and Fixed Equipment	-	178,449	(178,449)
Furniture, Fixtures, and Equipment	657,528	981,376	(323,848)
Motor Vehicles (Including Buses)	1,000,000	-	1,000,000
Capitalized Site Improvements	13,555,000	16,385,776	(2,830,776)
Non Capitalized Site Improvements	1,200,000	953,348	246,652
Computer Hardware/Software	550,000	329,063	220,937
Charter School Capital Outlay	-	9,192	(9,192)
Fees	5,000	5,180	(180)
Total Appropriations	\$ 25,412,315	\$ 18,882,138	\$ 6,530,177
Other Financing Uses:			
Dues	\$ -	\$ 1,124	\$ (1,124)
Transfer to Charter School	159,805	159,563	\$ 242
Transfers to the General Fund	2,144,850	2,015,491	129,359
Transfers Out	8,252,664	8,250,490	2,174
Estimated Ending Fund Balance	\$ 71,232,084	\$ 55,557,013	\$ 15,675,071
APPROPRIATIONS & END. FUND BAL.	\$ 107,201,718	\$ 84,865,820	\$ 22,335,898

2022-2023 PROPOSED FINAL BUDGET

Food Service Revenue Budget FY 2022/2023			
	Proposed Final 2022-2023	Actual 2021-2022	Increase/ (Decrease)
Revenues:			
Federal Throught State	\$ 14,070,000	\$ 16,817,055	\$ (2,747,055)
State	184,000	\$ 188,114	\$ (4,114)
Local	265,500	\$ 347,224	\$ (81,724)
Total Revenues	\$ 14,519,500	\$ 17,352,393	\$ (2,832,893)
Other Financing Sources:			
Loss Recoveries			
Transfers In	-	\$ 255,241	\$ (255,241)
Fund Balance	\$ 9,061,631	\$ 5,842,346	\$ 3,219,285
REVENUES & BEG. FUND BAL	\$ 23,581,131	\$ 23,449,979	\$ 131,151



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2022-2023 PROPOSED FINAL BUDGET

Food Service Appropriation Budget FY 2022/2023			
	Proposed Final 2022-2023	Actual 2021-2022	Increase/ (Decrease)
Appropriations:			
Salaries & Benefits	\$ 6,163,002	\$ 4,998,590	\$ 1,164,412
Purchased Services	766,900	450,378	\$ 316,522
Energy	314,750	308,300	\$ 6,450
Materials & Supplies	8,566,000	7,475,799	\$ 1,090,201
Capital Outlay	1,002,200	893,635	\$ 108,565
Other Expenditures	208,000	261,647	\$ (53,647)
Total Appropriations	\$ 17,020,852	\$ 14,388,348	\$ 2,632,503
Estimated Ending Fund Balance	\$ 6,560,279	\$ 9,061,631	\$ (2,501,352)
APPROPRIATIONS & END. FUND BAL.	\$ 23,581,131	\$ 23,449,979	\$ 131,152



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2022-2023 PROPOSED FINAL BUDGET

Special Revenue Fund Revenue FY 2022/2023			
	Proposed Final 2022-2023	Actual 2021-2022	Increase/ (Decrease)
Revenues:			
Federal Throught State	\$ 16,754,903	\$12,934,424	\$ 3,820,479
Total Revenues	\$ 16,754,903	\$12,934,424	\$ 3,820,479
Other Financing Sources:			
TOTAL SPECIAL REVENUE FUND	\$ 16,754,903	\$12,934,424	\$ 3,820,479

2022-2023 PROPOSED FINAL BUDGET

Special Revenue Fund Appropriations			
FY 2022/2023			
	Proposed Final 2022-2023	Actual 2021-2022	Increase/ (Decrease)
Appropriations:			
Salaries & Benefits	\$ 12,849,727	\$ 9,995,800	\$ 2,853,927
Purchased Services	1,613,812	1,142,881	470,931
Energy	16,498	7,022	9,476
Materials & Supplies	835,815	566,360	269,455
Capital Outlay	710,006	594,528	115,478
Other Expenditures	729,045	627,832	101,213
Total Appropriations	\$ 16,754,903	\$12,934,424	\$ 3,820,479
Fund Balance	-	-	-
TOTAL SPECIAL REVENUE FUND	\$ 16,754,903	\$12,934,424	\$ 3,820,479

2022-2023 PROPOSED FINAL BUDGET

Special Revenue CARE Grants Revenue FY 2022/2023			
	Proposed Final 2022-2023	Actual 2021-2022	Increase/ (Decrease)
Revenues:			
Federal Throught State	\$ 53,665,206	\$12,948,764	\$ 40,716,442
Other Local Revenue	\$ -	\$ -	\$ -
Total Revenues	\$ 53,665,206	\$12,948,764	\$ 40,716,442
Other Financing Sources:			
Total Capital Outlay	\$ -	\$ -	\$ 42,946,334
TOTAL SPECIAL REVENUE - CARE GRANT FUNDS	\$ 53,665,206	\$12,948,764	\$ 40,716,442



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2022-2023 PROPOSED FINAL BUDGET

Special Revenue CARE Grants Appropriations			
FY 2022/2023			
	Proposed Final 2022-2023	Actual 2021-2022	Increase/ (Decrease)
Appropriations:			
Salaries & Benefits	\$ 11,899,255	\$ 4,363,953	\$ 7,535,302
Purchased Services	\$ 5,429,108	2,704,970	2,724,138
Energy	\$ 185,000	-	185,000
Materials & Supplies	\$ 6,351,901	4,196,856	2,155,045
Capital Outlay	\$ 29,143,108	1,327,929	27,815,179
Other Expenditures	\$ 656,833	355,056	301,777
Total Appropriations	\$ 53,665,206	\$12,948,764	\$ 40,716,441
Fund Balance	-	-	-
TOTAL SPECIAL REVENUE FUND	\$ 53,665,206	\$12,948,764	\$ 40,716,441



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All Funds Combined			
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Food Service Fund	23,581,131	23,449,979	\$ 131,152
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Special Revenue CARE Grant Funds	53,665,206	12,948,764	\$ 40,716,442
Total Proposed Final Budget Including Fund Balance & Transfers	\$ 474,908,515	\$ 380,494,315	\$ 94,414,200

2022-2023 PROPOSED FINAL BUDGET

CITIZEN INPUT



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