



# HERNANDO SCHOOL DISTRICT

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Kendra Sittig, Director of Budget

FISCAL YEAR 2023-2024 PROPOSED TENTATIVE BUDGET

July 25, 2023

# 2023-2024 PROPOSED TENTATIVE BUDGET

## ALL FUNDS COMBINED



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# 2023-2024 PROPOSED TENTATIVE BUDGET

<b>All Funds Combined</b>	
	Tentative 2023/2024
General Fund	\$ 281,231,317
Food Service Fund	27,195,450
Special Revenue Fund	19,493,161
CARE Grants Fund	31,066,922
Debt Service	19,246,540
Capital Projects	127,714,427
Sub-Total	\$ 505,947,817
Less Transfers Out	\$ 14,530,323
Total Tentative Budget	\$ 491,417,494



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# 2023-2024 PROPOSED TENTATIVE BUDGET

GENERAL FUND REVENUES	
	Tentative 2023/2024
Revenues:	
Federal	\$793,000
State	\$139,993,987
Property Taxes	\$66,140,244
Taxpayer voted 1 mil	\$17,224,022
Local	\$4,424,341
Total Revenues	\$228,575,594
Transfers in (from Capital Funds/Trustee)	\$4,608,666
<b>TOTAL GENERAL FUND</b>	<b>\$233,184,260</b>
Projected Beginning Fund Balance - July 2023	\$48,047,057
<b>TOTAL BEGINNING FUND BALANCE + REVENUE</b>	<b>\$281,231,317</b>

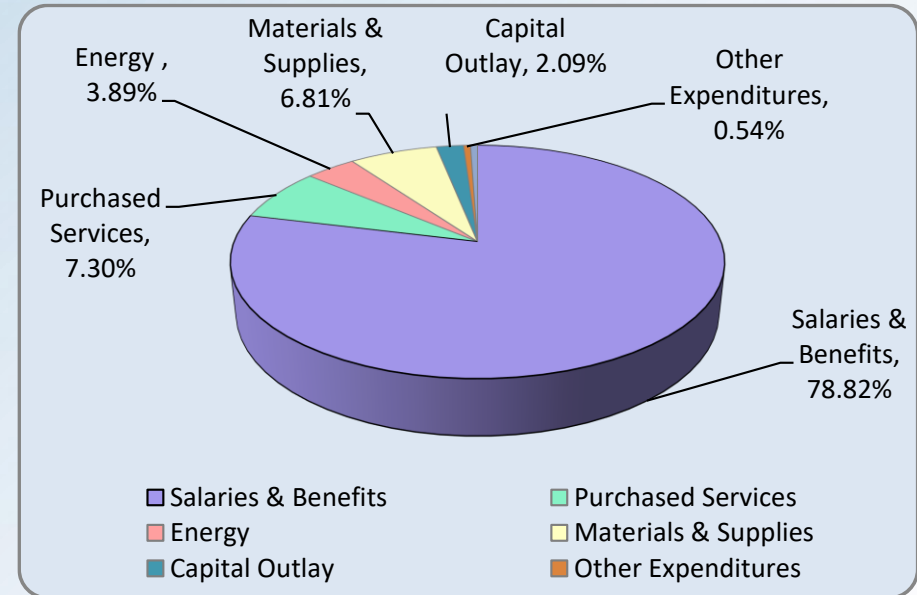


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# 2023-2024 PROPOSED TENTATIVE BUDGET

GENERAL FUND APPROPRIATIONS	
	Tentative 2023/2024
Appropriations by Object:	
Salaries & Benefits	\$ 182,555,071
Purchased Services	16,907,757
Energy	9,012,515
Materials & Supplies	15,783,259
Capital Outlay	4,844,336
Other Expenditures	1,254,339
<b>Total Appropriations</b>	<b>\$ 230,357,277</b>
Transfers Out	\$ 1,261,457
Projected Ending Fund Balance @ 6/30/24	\$ 49,612,583
<b>TOTAL GENERAL FUND</b>	<b>\$ 281,231,317</b>



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# 2023-2024 PROPOSED TENTATIVE BUDGET

GENERAL FUND APPROPRIATIONS		
	Tentative 2023/2024	
Appropriations by Function:		
5000 Instruction	\$ 140,454,261	* Teachers - Basic, ESE, Career Ed, Adult Ed, VPK, Other Instruction
6100 Pupil Personnel Services	13,153,143	* Attendance, Social Workers, Guidance, Health, Psychological, Parental Involvement
6200 Instruction Media Services	1,686,418	* School Media
6300 Instruction & Curriculum Services	2,949,575	* Curriculum Development Specialist, Behavioral Specialists
6400 Instructional Staff Training	747,058	* Instructional Training, Professional Development
6500 Instruction Related Technology	405,806	* Technology for the purpose of supporting instruction, Computer labs
7100 Board of Education	845,598	School Board, School Board Attorney Fees
7200 General Administration	2,086,482	Superintendent, Deputy Superintendents
7300 School Administration	14,311,980	* School Principals, Asst Principals, School Administration Office Staff
7400 Facilities Acquisition and Construction	887,897	* Acquisition of Land, Building, Remodeling, Construction, Site Improvements
7500 Fiscal Services	1,116,202	Finance, Payroll
7700 Central Services	3,809,636	Human Resources, Purchasing, Warehouse, Print Shop, Professional Standards
7800 Pupil Transportation Services	12,810,079	* Transportation
7900 Operation of Plant	23,403,170	* Utilities, Custodial, Insurance Costs assoc w/School Buildings, Facilities Dept, Safety, Security
8100 Maintenance of Plant	6,786,016	* Maintenance of Grounds, Buildings & Equipment
8200 Administrative Technology Services	4,884,406	Technology Information Services
9100 Community Services	19,550	Community Services
Total Appropriations	\$ 230,357,277	
Transfers Out	\$ 1,261,457	* Transfers Out - Bus Lease
<b>TOTAL GENERAL FUND</b>	<b>\$ 231,618,734</b>	



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# 2023-2024 PROPOSED TENTATIVE BUDGET

Beginning Fund Balance - July 1, 2023 Preliminary		\$ 16,727,622
Non-Spendable - Inventory ( <i>estimated</i> )		\$ 1,220,315
Restricted Categoricals		\$ 5,327,261
2022-2023 Project Carry-Forward		\$ 5,255,924
2022-2023 Millage Carry-Forward		\$ 6,938,507
2022-2023 Reserve for School Expansions		\$ 2,000,000
Assigned - Health Ins/Profit Sharing/Wellness/Risk		\$ 2,677,428
Assigned - Facilities/Maintenance/Safety & Other Dept Reserve		\$ 3,000,000
Assigned - FEFP/ ESSER Positions		\$ 4,900,000
<b>Total Beginning Fund Balance</b>		<b>\$ 48,047,057</b>
Fiscal Year 2023-2024 Estimated Revenues		
Federal	\$	793,000
State		139,993,987
Local - District School Tax		66,140,244
Local - Taxpayer voted 1 Mill		17,224,022
Local - Miscellaneous		4,424,341
Other Financing Sources		4,608,666
Total Estimated Revenues	\$	<u>233,184,260</u>
Fiscal Year 2023-2024 Appropriations		
Expenditures 2023 - 2024	\$	214,394,712
Other Expenditures paid from taxpayer voted 1 mil	\$	17,224,022
Total Appropriations	\$	<u>231,618,734</u>
Excess / (Deficiency) of Revenues over Appropriations		<u>1,565,526</u>
Ending Fund Balance - June 30, 2024 Preliminary		\$ 49,612,583



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# 2023-2024 PROPOSED TENTATIVE BUDGET

Analysis of Ending Funds Balance - June 30, 2024		As a % of Revenue
<b>Nonspendable:</b>		
Inventory ( <i>estimated</i> )	\$ 1,220,315	0.53%
<b>Restricted:</b>		
State Required Carryover Programs	5,126,838	2.24%
Workforce Development	200,423	0.09%
<b>Assigned:</b>		
Health Insurance Rebates/Profit Sharing/Wellness/Risk	2,677,428	1.17%
2022-2023 Project Carry-Forward (rolled to 2023-2024)	5,255,924	2.30%
2022-2023 Millage Carry-Forward (rolled to 2023-2024)	6,938,507	3.04%
2022-2023 Reserve for School Expansions	2,000,000	0.87%
Facilities/Maintenance/Safety & Other Dept Reserve	3,000,000	1.31%
Assigned - FEFP/ ESSER Positions	4,900,000	2.14%
<b>Unassigned</b>	<b>18,293,148</b>	<b>8.00%</b>



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# 2023-2024 PROPOSED TENTATIVE BUDGET

<b>Debt Service Revenue Budget FY 2023/2024</b>	
	Tentative 2023/2024
Revenues:	
CO&DS	166,275
Racetrack/Parimutual	207,400
Interest	-
<b>Total Revenues</b>	<b>373,675</b>
Other Financing Sources:	
Transfers In - Capital	8,660,200
Transfers In - General Fund	1,261,457
Fund Balance	8,951,208
	<b>19,246,540</b>



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# 2023-2024 PROPOSED TENTATIVE BUDGET

<b>Debt Service Appropriation Budget FY 2023/2024</b>	
	Tentative 2023/2024
Appropriations by Object:	
Principal	\$ 6,697,890
Interest	3,580,942
Dues & Fees	16,500
<b>Total Appropriations</b>	<b>\$ 10,295,332</b>
Other Financing Uses:	
Transfers Out	\$ 1,575,795
Fund Balance	\$ 7,375,413
<b>APPROPRIATIONS &amp; ENDING FUND BALANCE</b>	<b>\$ 19,246,540</b>



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# 2023-2024 PROPOSED TENTATIVE BUDGET

<b>Capital Outlay Revenue Budget FY 2023/2024</b>	
	Tentative 2023/2024
<b>Revenues:</b>	
Special Fuel Tax	\$ -
Local Capital Improvement Tax	25,836,033
Tax Redemptions	5,000
Capital Outlay/Debt Service (CO&DS)	215,000
Charter School Capital Outlay	227,934
Impact Fees	6,200,000
School District Local Sales Tax	18,000,000
Wilton Simpson Technical College (PECO)	2,000,000
NCTHS Criminal Justice Expansion	-
Interest	1,180,150
Other Miscellaneous State Revenues	50,000
<b>Total Revenues</b>	<b>\$ 53,714,117</b>
<b>Fund Balance</b>	<b>\$ 74,000,310</b>
<b>REVENUES &amp; BEG. FUND BAL</b>	<b>\$ 127,714,427</b>

# 2023-2024 PROPOSED TENTATIVE BUDGET

<b>Capital Outlay Appropriation Budget FY 2023/2024</b>	
	Tentative 2023/2024
Appropriations:	
Buildings & Fixed Equipment (Wilton Simpson Tech College)	9,728,790
Furniture, Fixtures, and Equipment	2,071,224
Motor Vehicles (Including Buses)	2,159,153
Capitalized Site Improvements/Remodeling	32,856,025
Non Capitalized Site Improvements/Remodeling	5,477,559
Technology	611,950
Land	15,090
Fees	-
<b>Total Appropriations</b>	<b>52,919,790</b>
Other Financing Uses:	
Transfers Out	11,693,071
Estimated Ending Fund Balance	63,101,566
<b>APPROPRIATIONS &amp; END. FUND BAL.</b>	<b>127,714,427</b>

# 2023-2024 PROPOSED TENTATIVE BUDGET

<b>Food Service Revenue Budget FY 2023/2024</b>	
	Tentative 2023/2024
Revenues:	
Federal Through State	\$ 17,565,000
State	190,000
Local	420,000
<b>Total Revenues</b>	<b>\$ 18,175,000</b>
Other Financing Sources:	
Transfers In	-
Projected Beginning Fund Balance	\$ 9,020,450
<b>REVENUES &amp; BEG. FUND BAL</b>	<b>\$ 27,195,450</b>



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# 2023-2024 PROPOSED TENTATIVE BUDGET

<b>Food Service Appropriation Budget FY 2023/2024</b>	
	Tentative 2023/2024
Appropriations:	
Salaries & Benefits	\$ 5,984,543
Purchased Services	528,300
Energy	314,500
Materials & Supplies	10,443,500
Capital Outlay	325,000
Other Expenditures	255,000
<b>Total Appropriations</b>	<b>\$ 17,850,843</b>
Estimated Ending Fund Balance	\$ 9,344,607
<b>APPROPRIATIONS &amp; END. FUND BAL.</b>	<b>\$ 27,195,450</b>



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# 2023-2024 PROPOSED TENTATIVE BUDGET

<b>Special Revenue Fund Revenue FY 2023/2024</b>	
	Tentative 2023/2024
Revenues:	
Federal Through State	
Total Revenues	\$ 19,493,161
Other Financing Sources:	
<b>TOTAL SPECIAL REVENUE FUND</b>	<b>\$ 19,493,161</b>



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# 2023-2024 PROPOSED TENTATIVE BUDGET

<b>Special Revenue Fund Appropriations FY 2023/2024</b>	
	Tentative 2023/2024
Appropriations:	
Salaries & Benefits	\$ 14,221,797
Purchased Services	\$ 2,624,870
Energy	\$ 17,655
Materials & Supplies	\$ 909,844
Capital Outlay	\$ 756,197
Other Expenditures	\$ 962,798
<b>Total Appropriations</b>	<b>\$ 19,493,161</b>
Fund Balance	\$ -
<b>TOTAL SPECIAL REVENUE FUND</b>	<b>\$ 19,493,161</b>



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# 2023-2024 PROPOSED TENTATIVE BUDGET

<b>CARE Grant Fund Revenue FY 2023/2024</b>	
	Tentative 2023/2024
Revenues:	
Federal Through State	
<b>Total Revenues</b>	<b>\$ 31,066,922</b>
Other Financing Sources:	
<b>TOTAL SPECIAL REVENUE FUND</b>	<b>\$ 31,066,922</b>



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# 2023-2024 PROPOSED TENTATIVE BUDGET

<b>CARE Grant Fund Appropriations FY 2023/2024</b>	
	Tentative 2023/2024
Appropriations:	
Salaries & Benefits	\$ 8,771,322
Purchased Services	\$ 4,367,078
Energy	\$ 84,342
Materials & Supplies	\$ 1,450,322
Capital Outlay	\$ 15,527,782
Other Expenditures	\$ 866,076
<b>Total Appropriations</b>	<b>\$ 31,066,922</b>
Fund Balance	\$ -
<b>TOTAL SPECIAL REVENUE FUND</b>	<b>\$ 31,066,922</b>



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<b>All Funds Combined</b>	
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<b>Total Tentative Budget</b>	<b>\$ 491,417,494</b>

# 2023-2024 PROPOSED TENTATIVE BUDGET

## CITIZEN INPUT



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# 2023-2024 PROPOSED TENTATIVE BUDGET

The Final Public Hearing on  
the Final Budget for 2023-2024  
will be held on September 5, 2023  
at 5:01 pm



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