



HERNANDO SCHOOL DISTRICT

Kendra Sittig, Director of Budget

FISCAL YEAR 2021-2022 PROPOSED FINAL BUDGET

September 7, 2021

2021-2022 PROPOSED FINAL BUDGET

ALL FUNDS COMBINED



**HERNANDO
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2021-2022 PROPOSED FINAL BUDGET

All Funds Combined			
	Proposed Final 2021-2022	Actual 2020-2021	Increase/ (Decrease)
General Fund	\$ 228,220,555	\$ 211,552,302	\$ 16,668,253
Debt Service	15,964,772	15,962,066	\$ 2,706
Capital Projects	72,809,657	64,775,398	\$ 8,034,259
Food Service Fund	20,934,346	20,100,730	\$ 833,616
Special Revenue Fund	13,274,913	14,078,666	\$ (803,753)
Special Revenue ESSER I Fund	1,515,715	3,782,108	\$ (2,266,393)
Special Revenue GEER I Fund	316,111	\$ 425,773	\$ (109,662)
Special Revenue ESSER II Fund	\$ 8,745,820	\$ 404,074	\$ 8,341,746
Total Proposed Final Budget Including Fund Balance & Transfers	\$ 361,781,889	\$ 331,081,117	\$ 30,700,773



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2021-2022 PROPOSED FINAL BUDGET

GENERAL FUND REVENUES			
	Proposed Final 2021/2022	Actual 2020/2021	Increase/Decrease 2021/2022
Revenues:			
Federal	\$ 1,857,524	\$ 2,205,269	\$ (347,745)
State	\$ 125,015,328	\$ 125,161,415	\$ (146,087)
Property Taxes	\$ 50,608,647	\$ 48,949,012	\$ 1,659,635
Taxpayer voted 1 mill	\$ 11,832,744	\$ -	\$ 11,832,744
Local	\$ 2,512,563	\$ 3,976,855	\$ (1,464,292)
Total Revenues	\$ 191,826,806	\$ 180,292,551	\$ 11,534,255
Transfers in (from Capital Funds)	\$ 2,015,491	\$ 1,100,525	\$ 914,966
Other Financing Sources	\$ -	\$ 198,743	\$ (198,743)
TOTAL GENERAL FUND	\$ 193,842,297	\$ 181,591,820	\$ 12,449,221
Projected Beginning Non-Spendable Fund Balance	\$ 1,220,315	\$ 1,451,517	\$ (231,202)
Projected Beginning Restricted Fund Balance	\$ 2,378,764	\$ 1,043,221	\$ 1,335,543
Projected Beginning Assigned Fund Balance	\$ 13,831,444	\$ 14,719,921	\$ (888,477)
Projected Beginning Unassigned Fund Balance	\$ 16,947,735	\$ 12,745,823	\$ 4,201,912
TOTAL BEGINNING FUND BALANCE + REVENUE	\$ 228,220,555	\$ 211,552,302	\$ 16,866,997

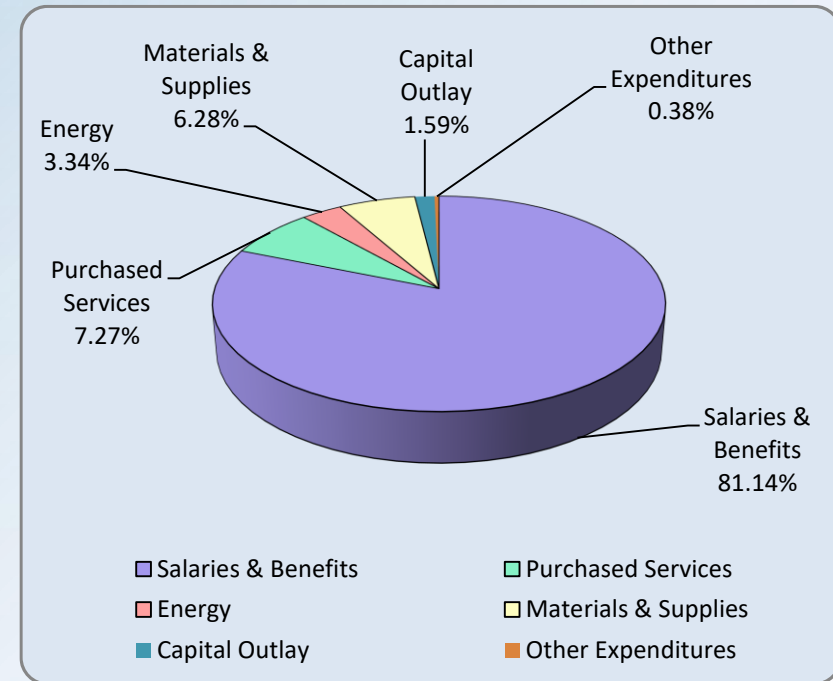


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2021-2022 PROPOSED FINAL BUDGET

GENERAL FUND APPROPRIATIONS	
	Proposed Final - 2021/2022
Appropriations by Object:	
Salaries & Benefits	\$ 157,043,119
Purchased Services	14,075,957
Energy	6,473,780
Materials & Supplies	12,152,105
Capital Outlay	3,079,992
Other Expenditures	718,334
Total Appropriations	\$ 193,543,287
Transfers Out	\$ -
Fund Balance	\$ 34,677,268
TOTAL GENERAL FUND	\$ 228,220,555



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2021-2022 General Fund Ending Fund Balance

Beginning Fund Balance - July 1, 2021		\$	34,378,258
Fiscal year 2021-2022 Estimated Revenues			
Federal	\$	1,857,524	
State		125,015,328	
Ad Valorem Property Taxes		50,608,647	
Taxpayer voted 1 mil		11,832,744	
Local		2,512,563	
Other Financing Sources		2,015,491	
Total Estimated Revenues	\$	<u>193,842,297</u>	
Fiscal Year 2021-2022 Appropriations			
Expenditures	\$	193,543,287	
Other Financing Uses		-	
Total Appropriations	\$	<u>193,543,287</u>	
Excess/(Deficiency) of Revenues over Appropriations		\$	<u>299,010</u>
Ending Fund Balance - June 30, 2022		\$	34,677,268



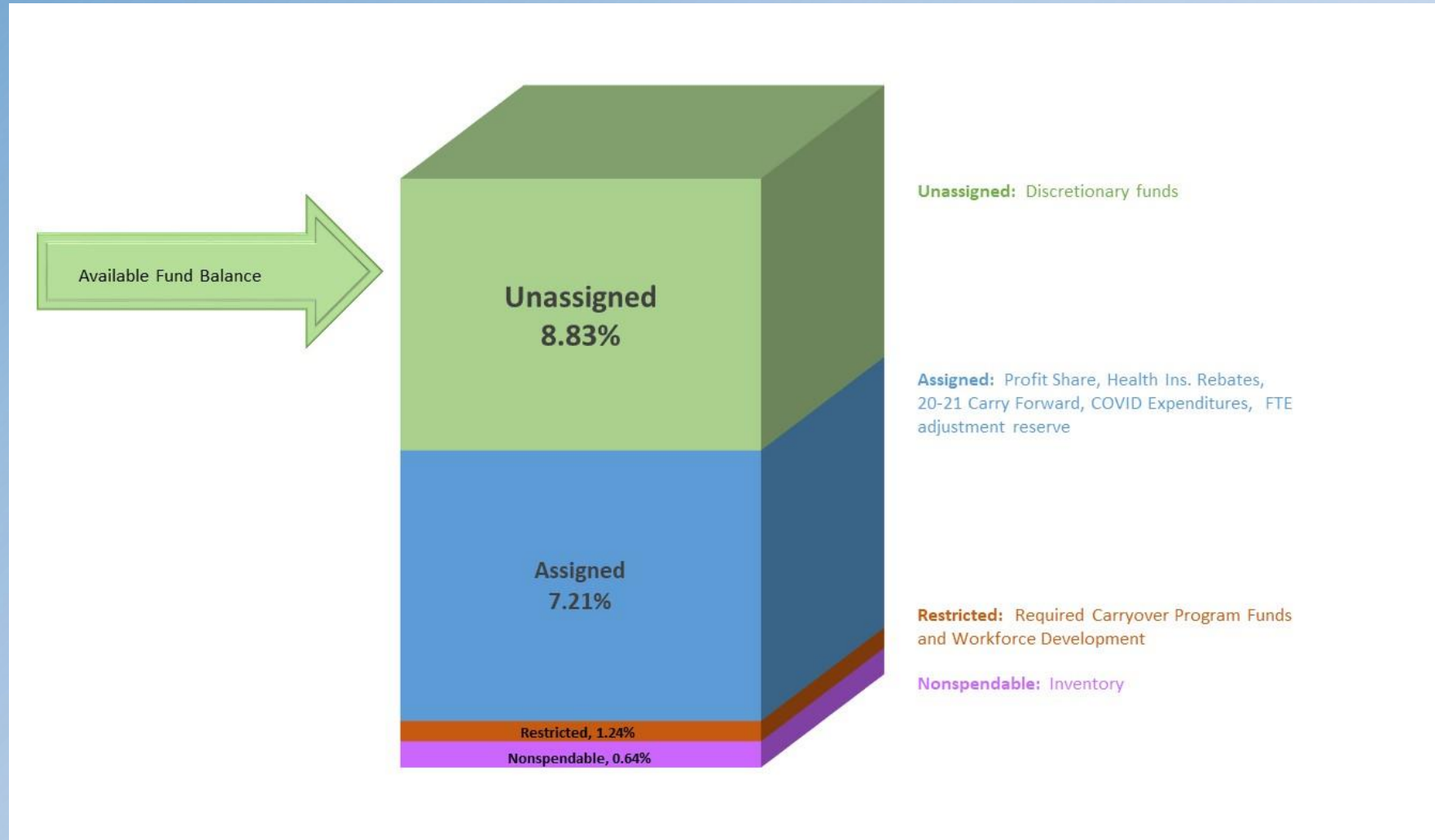
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2021-2022 General Fund Ending Fund Balance

Analysis of Ending Fund Balance - June 30, 2021		As a % of Revenue
Nonspendable:		
Inventory	\$ 1,220,315	0.64%
Restricted:		
State Required Carryover Programs	2,309,240	1.20%
Workforce Development Programs	69,524	0.04%
Assigned:		
2020-2021 Project Carry Forward	2,950,469	1.54%
2020-2021 Facilities/Maintenance/Safety & Other Dept Reserve	3,000,000	1.56%
FEFP FTE Adjustment/ Vacancy Reserve	4,900,000	2.55%
Health Insurance Rebates/Profit Sharing/Wellness	2,980,975	1.55%
Unassigned	16,947,735	8.83%
	\$ 34,378,258	17.92%

Fund Balance Composition



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2021-2022 PROPOSED FINAL BUDGET

Debt Service Revenue Budget FY 2021/2022			
	Proposed Final 2021-2022	Actual 2020-2021	Increase/ (Decrease)
Revenues:			
CO&DS	\$ 186,400	\$ 211,970	\$ (25,570)
Racetrack/Parimutual	207,725	209,750	\$ (2,025)
Interest	45,015	3,735	\$ 41,280
Total Revenues	\$ 439,140	\$ 425,455	\$ 13,685
Other Financing Sources:			
Face Value of Refunding Bonds	\$ -		\$ -
Transfers In	8,254,165	8,250,489	3,676
Fund Balance	\$ 7,271,467	\$ 7,286,121	\$ (14,654)
REVENUES & BEG. FUND BAL.	\$ 15,964,772	\$ 15,962,066	\$ 2,706



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2021-2022 PROPOSED FINAL BUDGET

Debt Service Appropriation Budget FY 2021/2022			
	Proposed Final 2021-2022	Actual 2020-2021	Increase/ (Decrease)
Appropriations by Object:			
Principal	\$ 4,866,977	\$ 4,736,872	\$ 130,105
Interest	3,809,828	3,942,783	\$ (132,955)
Dues & Fees	16,500	10,944	\$ 5,556
Miscellaneous	-		\$ -
Total Appropriations	\$ 8,693,305	\$ 8,690,599	\$ 2,707
Other Financing Uses:			
Transfers Out	\$ -	\$ -	
Fund Balance	\$ 7,271,467	\$ 7,271,467	\$ -
APPROPRIATIONS & ENDING FUND BALANCE	\$ 15,964,772	\$ 15,962,066	\$ 2,706



2021-2022 PROPOSED FINAL BUDGET

Capital Outlay Revenue Budget FY 2021/2022			
	Proposed Final 2021-2022	Actual 2020-2021	Increase/ (Decrease)
Revenues:			
CO&DS	\$ 215,000	\$ 666,330	\$ (451,330)
Charter School Capital Outlay Funding	173,252	177,688	-
Local Capital Improvement Tax	17,749,116	16,635,378	1,113,738
Tax Redemptions	8,000	8,056	(56)
Impact Fees	3,300,000	3,767,706	(467,706)
Sales Tax	12,000,000	13,157,697	(1,157,697)
Interest	31,150	35,066	(3,916)
Other Misc State Revenue	50,000	789,224	(739,224)
Other Local Revenue	-	4,095	\$ (4,095)
Total Revenues	\$ 33,526,518	\$ 35,241,241	\$ (1,714,723)
Fund Balance	\$ 39,283,139	\$ 29,534,158	\$ 9,748,981
REVENUES & BEG. FUND BAL	\$ 72,809,657	\$ 64,775,398	\$ 8,034,259



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2021-2022 PROPOSED FINAL BUDGET

Capital Outlay Appropriation Budget FY 2021/2022			
	Proposed Final 2021-2022	Actual 2020-2021	Increase/ (Decrease)
Appropriations:			
District Wide Re-Key Project	\$ -	\$ 14,800	\$ (14,800)
Furniture, Fixtures, and Equipment	738,215	1,061,967	(323,752)
Motor Vehicles (Including Buses)	1,000,000	1,129,867	(129,867)
Land	-	344,730	(344,730)
Capitalized Site Improvements	20,390,078	11,598,774	8,791,304
Non Capitalized Site Improvements	1,966,203	1,289,073	677,130
Computer Hardware/Software	450,010	509,476	(59,466)
Charter School Safety Grant	-	13,900	(13,900)
Charter School Capital Outlay	4,000	-	4,000
Total Appropriations	\$ 24,548,506	\$ 15,962,586	\$ 8,585,920
Other Financing Uses:			
Dues	\$ -	\$ 970	\$ (970)
Transfer to Charter School	\$ -	\$ 177,688	\$ (177,688)
Transfers to the General Fund	2,015,491	1,100,525	914,966
Transfers Out	8,254,165	8,250,489	3,676
Estimated Ending Fund Balance	\$ 37,991,495	\$ 39,283,139	\$ (1,291,644)
APPROPRIATIONS & END. FUND BAL.	\$ 72,809,657	\$ 64,775,398	\$ 8,034,259

2021-2022 PROPOSED FINAL BUDGET

Food Service Revenue Budget FY 2021/2022			
	Proposed Final 2021-2022	Actual 2020-2021	Increase/ (Decrease)
Revenues:			
Federal Throught State	\$ 14,520,000	\$ 14,017,966	\$ 502,034
State	157,000	\$ 186,330	\$ (29,330)
Local	415,000	\$ 239,230	\$ 175,770
Total Revenues	\$ 15,092,000	\$ 14,443,526	\$ 648,474
Other Financing Sources:			
Loss Recoveries			
Transfers In	-		\$ -
Fund Balance	\$ 5,842,346	\$ 5,657,204	\$ 185,142
REVENUES & BEG. FUND BAL	\$ 20,934,346	\$ 20,100,730	\$ 833,616



2021-2022 PROPOSED FINAL BUDGET

Food Service Appropriation Budget FY 2021/2022			
	Proposed Final 2021-2022	Actual 2020-2021	Increase/ (Decrease)
Appropriations:			
Salaries & Benefits	\$ 6,163,002	\$ 5,586,553	\$ 576,449
Purchased Services	766,900	361,988	\$ 404,912
Energy	314,750	245,112	\$ 69,638
Materials & Supplies	8,566,000	7,090,916	\$ 1,475,084
Capital Outlay	1,002,200	668,679	\$ 333,521
Other Expenditures	208,000	305,136	\$ (97,136)
Total Appropriations	\$ 17,020,852	\$ 14,258,384	\$ 2,762,468
Estimated Ending Fund Balance	\$ 3,913,494	\$ 5,842,346	\$ (1,928,852)
APPROPRIATIONS & END. FUND BAL.	\$ 20,934,346	\$ 20,100,730	\$ 833,617



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2021-2022 PROPOSED FINAL BUDGET

Special Revenue Fund Revenue FY 2021/2022			
	Proposed Final 2021-2022	Actual 2020-2021	Increase/ (Decrease)
Revenues:			
Federal Throught State	\$ 13,274,913	\$14,078,666	\$ (803,753)
Total Revenues	\$ 13,274,913	\$14,078,666	\$ (803,753)
Other Financing Sources:			
TOTAL SPECIAL REVENUE FUND	\$ 13,274,913	\$14,078,666	\$ (803,753)



2021-2022 PROPOSED FINAL BUDGET

Special Revenue Fund Appropriations			
FY 2021/2022			
	Proposed Final 2021-2022	Actual 2020-2021	Increase/ (Decrease)
Appropriations:			
Salaries & Benefits	\$ 10,609,770	\$10,384,259	\$ 225,511
Purchased Services	1,357,600	1,129,627	227,973
Energy	17,504	6,270	11,234
Materials & Supplies	371,621	524,400	(152,779)
Capital Outlay	339,129	1,394,360	(1,055,231)
Other Expenditures	579,289	639,749	(60,460)
Total Appropriations	\$ 13,274,913	\$14,078,666	\$ (803,752)
Fund Balance	-	-	-
TOTAL SPECIAL REVENUE FUND	\$ 13,274,913	\$14,078,666	\$ (803,752)



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2021-2022 PROPOSED FINAL BUDGET

Special Revenue ESSER I Revenue FY 2021/2022			
	Proposed Final 2021-2022	Actual 2020-2021	Increase/ (Decrease)
Revenues:			
Federal Throught State	\$ 1,515,715	\$ 3,782,108	\$ (2,266,393)
Total Revenues	\$ 1,515,715	\$ 3,782,108	\$ (2,266,393)
Other Financing Sources:			
TOTAL SPECIAL REVENUE FUND	\$ 1,515,715	\$ 3,782,108	\$ (2,266,393)



2021-2022 PROPOSED FINAL BUDGET

Special Revenue ESSER I Appropriations FY 2021/2022			
	Proposed Final 2021-2022	Actual 2020-2021	Increase/ (Decrease)
Appropriations:			
Salaries & Benefits	\$ 681,644	\$ 303,314	\$ 378,331
Purchased Services	230,638	603,938	(373,300)
Materials & Supplies	562,627	1,776,972	(1,214,345)
Capital Outlay	29,806	1,097,884	(1,068,078)
Other Expenditures	11,000	-	11,000
Total Appropriations	\$ 1,515,715	\$ 3,782,108	\$ (2,266,393)
Fund Balance	-	-	-
TOTAL SPECIAL REVENUE FUND	\$ 1,515,715	\$ 3,782,108	\$ (2,266,393)



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2021-2022 PROPOSED FINAL BUDGET

Special Revenue GEER I Revenue FY 2021/2022			
	Proposed Final 2021-2022	Actual 2020-2021	Increase/ (Decrease)
Revenues:			
Federal Throught State	\$ 316,111	\$ 425,773	\$ (109,662)
Total Revenues	\$ 316,111	\$ 425,773	\$ (109,662)
Other Financing Sources:			
TOTAL SPECIAL REVENUE FUND	\$ 316,111	\$ 425,773	\$ (109,662)



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2021-2022 PROPOSED FINAL BUDGET

Special Revenue GEER I Appropriations FY 2021/2022			
	Proposed Final 2021-2022	Actual 2020-2021	Increase/ (Decrease)
Appropriations:			
Salaries & Benefits	\$ 171,708	\$ 142,562	\$ 29,146
Purchased Services	5,322	17,759	(12,438)
Energy	10,000	10,000	-
Materials & Supplies	82,212	202,967	(120,754)
Capital Outlay	46,869	45,990	879
Other Expenditures	-	6,495	(6,495)
Total Appropriations	\$ 316,111	\$ 425,773	\$ (109,662)
Fund Balance	-	-	-
TOTAL SPECIAL REVENUE FUND	\$ 316,111	\$ 425,773	\$ (109,662)



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2021-2022 PROPOSED FINAL BUDGET

Special Revenue ESSER II Revenue FY 2021/2022			
	Proposed Final 2021-2022	Actual 2020-2021	Increase/ (Decrease)
Revenues:			
Federal Throught State	\$ 8,745,820	\$ 404,074	\$ 8,341,746
Total Revenues	\$ 8,745,820	\$ 404,074	\$ 8,341,746
Other Financing Sources:			
TOTAL SPECIAL REVENUE FUND	\$ 8,745,820	\$ 404,074	\$ 8,341,746



2021-2022 PROPOSED FINAL BUDGET

Special Revenue ESSER II Appropriations FY 2021/2022			
	Proposed Final 2021-2022	Actual 2020-2021	Increase/ (Decrease)
Appropriations:			
Materials & Supplies	8,745,820	404,074	8,341,746
Total Appropriations	\$ 8,745,820	\$ 404,074	\$ 8,341,746
Fund Balance	-	-	-
TOTAL SPECIAL REVENUE FUND	\$ 8,745,820	\$ 404,074	\$ 8,341,746



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All Funds Combined			
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2021-2022 PROPOSED FINAL BUDGET

CITIZEN INPUT



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