



HERNANDO SCHOOL DISTRICT

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Topic: Fiscal Year 2024-25
First Public Hearing on the Proposed
Tentative Budget

Presentation Date July 30, 2024

2024-2025 PROPOSED TENTATIVE BUDGET

ALL FUNDS COMBINED



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2024-2025 PROPOSED TENTATIVE BUDGET

All Funds Combined FY 2024/2025	
	Tentative 2024/2025
General Fund	\$ 284,993,850
Food Service Fund	31,582,148
Special Revenue Fund	22,051,290
Debt Service	17,907,013
Capital Projects	141,169,139
Sub-Total	\$ 497,703,440
Less Transfers	12,264,823
Total Tentative Budget	\$ 485,438,617



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2024-2025 PROPOSED TENTATIVE BUDGET

GENERAL FUND REVENUES	
	Tentative 2024/2025
Revenues:	
Federal	\$ 1,487,836
State	139,682,523
Property Taxes	69,670,358
Taxpayer voted 1 mil	18,475,300
Local	5,472,501
Total Revenues	\$ 234,788,518
Transfers In (from Capital Funds)	2,338,416
TOTAL GENERAL FUND	237,126,934
Projected Beginning Fund Balance - July 2024	47,866,916
TOTAL BEGINNING FUND BALANCE + REVENUE	\$ 284,993,850

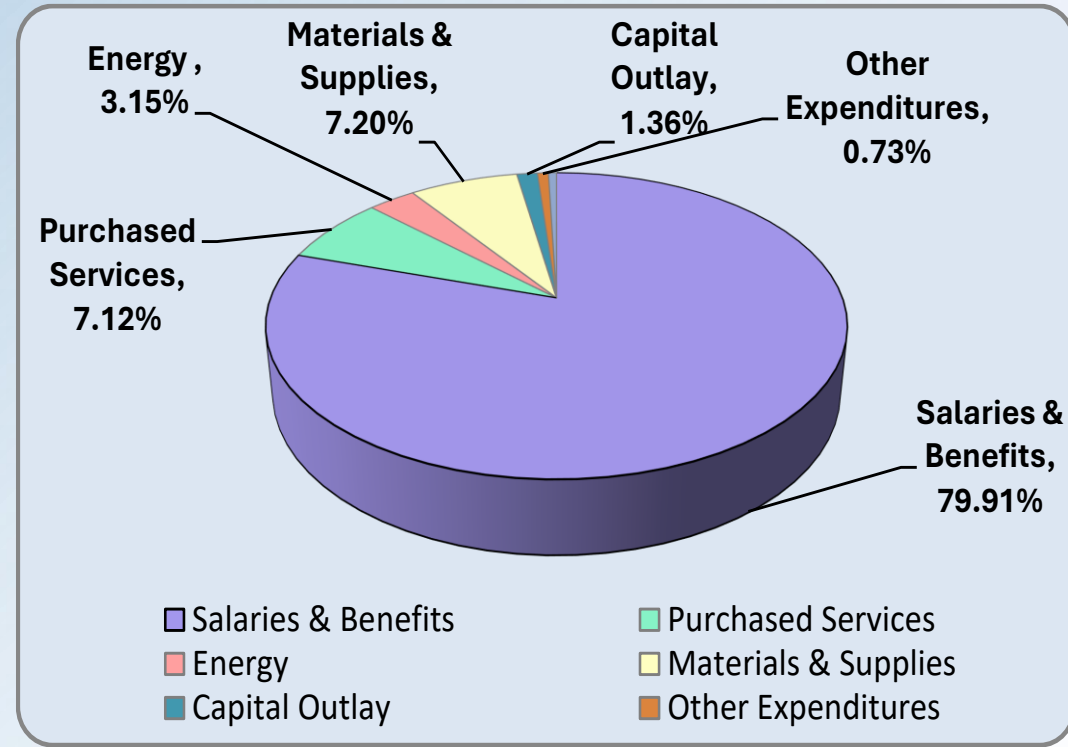


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2024-2025 PROPOSED TENTATIVE BUDGET

GENERAL FUND APPROPRIATION BUDGET	
	Tentative 2024/2025
Appropriations by Object:	
Salaries & Benefits	\$ 188,818,817
Purchased Services	16,816,338
Energy	7,437,000
Materials & Supplies	17,010,041
Capital Outlay	3,216,408
Other Expenditures	1,724,386
Total Appropriations	235,022,990
Other Financing Uses:	
Transfers Out	\$ 1,261,457
Projected Ending Fund Balance @ 6/30/25	48,709,403
Total General Fund	\$ 284,993,850



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2024-2025 PROPOSED TENTATIVE BUDGET

GENERAL FUND APPROPRIATIONS		
	Tentative 2024/2025	
Appropriations by Function:		
5000 Instruction	\$ 147,562,494	* Teachers - Basic, ESE, Career Ed, Adult Ed, VPK, Other Instruction
6100 Pupil Personnel Services	13,455,842	* Attendance, Social Workers, Guidance, Health, Psychological, Parental Involvement
6200 Instruction Media Services	1,659,559	* School Media
6300 Instruction & Curriculum Services	3,255,363	* Curriculum Development Specialist, Behavioral Specialists
6400 Instructional Staff Training	745,899	* Instructional Training, Professional Development
6500 Instruction Related Technology	462,157	* Technology for the purpose of supporting instruction, Computer labs
7100 Board of Education	671,694	School Board, School Board Attorney Fees
7200 General Administration	2,324,241	Superintendent, Deputy Superintendents
7300 School Administration	14,916,280	* School Principals, Asst Principals, School Administration Office Staff
7400 Facilities Acquisition and Construction	897,519	* Acquisition of Land, Building, Remodeling, Construction, Site Improvements
7500 Fiscal Services	1,292,205	Finance, Payroll
7700 Central Services	3,994,595	Human Resources, Purchasing, Warehouse, Print Shop, Professional Standards
7800 Pupil Transportation Services	9,428,599	* Transportation
7900 Operation of Plant	22,374,598	* Utilities, Custodial, Insurance Costs assoc w/School Buildings, Facilities Dept, Safety, Security
8100 Maintenance of Plant	6,896,236	* Maintenance of Grounds, Buildings & Equipment
8200 Administrative Technology Services	5,064,334	Technology Information Services
9100 Community Services	21,375	Community Services
Total Appropriations	\$ 235,022,990	
Transfers Out	1,261,457	* Transfers Out - Bus Lease
Total General Fund	\$ 236,284,447	



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2024-2025 PROPOSED TENTATIVE BUDGET

Beginning Fund Balance - July 1, 2024 Preliminary		\$ 15,443,191
Non-Spendable - Inventory (<i>estimated</i>)		1,373,992
Restricted Categoricals		6,235,220
2023-2024 Project Carry-Forward		5,885,361
2023-2024 Millage Carry-Forward		6,576,738
2023-2024 Reserve for School Expansions		2,000,000
Assigned - Health Ins/Profit Sharing/Wellness/Risk		2,452,414
Assigned - Facilities/Maintenance/Safety & Other Dept Reserve		3,000,000
Assigned - FEFP/ ESSER Positions		4,900,000
Total Beginning Fund Balance		\$ 47,866,916
Fiscal Year 2024-2025 Estimated Revenues		
Federal	\$ 1,487,836	
State	139,682,523	
Local - District School Tax	69,670,358	
Local - Taxpayer voted 1 Mill	18,475,300	
Local - Miscellaneous	5,472,501	
Other Financing Sources	2,338,416	
Total Estimated Revenues	<u>\$ 237,126,934</u>	
Fiscal Year 2024-2025 Appropriations		
Expenditures 2024 - 2025	\$ 217,809,147	
Other Expenditures paid from taxpayer voted 1 mil	18,475,300	
Total Appropriations	<u>\$ 236,284,447</u>	
Excess / (Deficiency) of Revenues over Appropriations		<u>842,487</u>
Ending Fund Balance - June 30, 2025 Preliminary		\$ 48,709,403



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2024-2025 PROPOSED TENTATIVE BUDGET

Analysis of Ending Funds Balance - June 30, 2025		As a % of Revenue
Nonspendable:		
Inventory (<i>estimated</i>)	\$ 1,373,992	0.59%
Restricted:		
State Required Carryover Programs	6,004,651	2.56%
Workforce Development	230,569	0.10%
Assigned:		
Health Insurance Rebates/Profit Sharing/Wellness/Risk	2,452,414	1.04%
2023-2024 Project Carry-Forward (rolled to 2024-2025)	5,885,361	2.51%
2023-2024 Millage Carry-Forward (rolled to 2024-2025)	6,576,738	2.80%
2023-2024 Reserve for School Expansions	2,000,000	0.85%
Facilities/Maintenance/Safety & Other Dept Reserve	3,000,000	1.28%
Assigned - FEFP/ ESSER Positions	4,900,000	2.09%
Unassigned	16,285,678	6.94%



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2024-2025 PROPOSED TENTATIVE BUDGET

Debt Service Revenue Budget FY 2024/2025	
	Tentative 2024/2025
Revenues:	
CO&DS	\$ 131,450
Racetrack/Parimutual	207,650
Total Revenues	339,100
Other Financing Sources:	
Transfers In - Capital	8,664,950
Transfers In - General Fund	1,261,457
Total Debt Service Fund	\$ 9,926,407
Projected Beginning Fund Balance - July 2024	7,641,506
Total Beginning Fund Balance + Revenue	\$ 17,907,013



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2024-2025 PROPOSED TENTATIVE BUDGET

Debt Service Appropriation Budget FY 2024/2025	
	Tentative 2024/2025
Appropriations by Object:	
Principal	\$ 6,967,882
Interest	3,282,625
Dues & Fees	15,000
Total Appropriations	\$ 10,265,507
Other Financing Uses:	
Transfers Out	-
Projected Ending Fund Balance @ 6/30/2025	7,641,506
Total Debt Service Fund	\$ 17,907,013



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2024-2025 PROPOSED TENTATIVE BUDGET

Capital Projects Revenue Budget FY 2024/2025	
	Tentative 2024/2025
Revenues:	
Special Fuel Tax	\$ 30,000
Local Capital Improvement Tax	27,712,952
Tax Redemptions	5,000
Charter School Capital Outlay	240,000
Impact Fees	6,100,000
School District Local Sales Tax	18,000,000
Ed Facilities Security Grant	359,604
Interest	1,780,500
Total Revenues	\$ 54,228,056
Projected Beginning Fund Balance - July 2024	86,941,083
Total Beginning Fund Balance + Revenue	\$ 141,169,139



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2024-2025 PROPOSED TENTATIVE BUDGET

Capital Projects Appropriation Budget FY 2024/2025	
	Tentative 2024/2025
Appropriations:	
Furniture, Fixtures, and Equipment	\$ 840,355
Motor Vehicles (Including Buses)	800,000
Capitalized Site Improvements/Remodeling	26,789,604
Non Capitalized Site Improvements/Remodeling	6,500
Technology	400,000
Fees	12,765
Total Appropriations	\$ 28,849,224
Other Financing Uses:	
Transfers Out	11,003,366
Projected Ending Fund Balance @ 6/30/2025	101,316,549
Total Capital Projects Fund	\$ 141,169,139



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2024-2025 PROPOSED TENTATIVE BUDGET

Food Service Revenue Budget FY 2024/2025	
	Tentative 2024/2025
Revenues:	
Federal Through State	\$ 18,185,756
State	193,500
Local	420,500
Total Revenues	\$ 18,799,756
Other Financing Sources:	
Transfers In	-
Projected Beginning Fund Balance - July 2024	12,782,392
Total Beginning Fund Balance + Revenue	\$ 31,582,148



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2024-2025 PROPOSED TENTATIVE BUDGET

Food Service Appropriation Budget FY 2024/2025	
	Tentative 2024/2025
Appropriations:	
Salaries & Benefits	\$ 6,608,176
Purchased Services	613,300
Energy	314,500
Materials & Supplies	10,523,500
Capital Outlay	330,000
Other Expenditures	255,000
Total Appropriations	\$ 18,644,476
Projected Ending Fund Balance @ 6/30/2025	12,937,672
Total Food Service Fund	\$ 31,582,148



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2024-2025 PROPOSED TENTATIVE BUDGET

Special Revenue Fund Revenue FY 2024/2025	
	Tentative 2024/2025
Revenues:	
Federal Through State	\$ 22,051,290
Total Revenues	\$ 22,051,290
Other Financing Sources:	
TOTAL SPECIAL REVENUE FUND	\$ 22,051,290



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2024-2025 PROPOSED TENTATIVE BUDGET

Special Revenue Fund Appropriations FY 2024/2025	
	Tentative 2024/2025
Appropriations:	
Salaries & Benefits	\$ 16,006,776
Purchased Services	2,454,106
Energy	18,655
Materials & Supplies	1,205,284
Capital Outlay	983,278
Other Expenditures	1,383,191
Total Appropriations	\$ 22,051,290
Fund Balance	-
TOTAL SPECIAL REVENUE FUND	\$ 22,051,290



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CITIZEN INPUT



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2024-2025 PROPOSED TENTATIVE BUDGET

The Final Public Hearing on the Final Budget for 2024-2025 will be held on September 10, 2024 at 5:01 pm



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