



The School Board of Hernando County, Florida 2024/2025 BUDGET FACTS

September 2024

Budget Summary - Appropriations/Fund Balance¹ (in millions)

General Fund	\$286.10 m
Funds used for the operation of the school system. Examples include teacher salaries, utilities, maintenance, payments to charter schools, textbooks, supplies, and substitutes.	
Debt Service	17.90 m
Funds established to account for the payment of debt principal and interest. These payments are generally funded from a transfer from Capital.	
Capital Projects	143.55 m
Funds used to build, remodel, renovate, and maintain school facilities; purchase equipment and school buses.	
Special Revenue	22.62 m
Accounts for the expenditure of federal grants, including new CARES grants	
Food Service	31.27 m
Accounts for the income and expenses of the school breakfast and lunch program.	
Total Appropriations/Fund Bal	\$ 501.46 m
Less: Interfund Transfers	- 12.26 m
All Funds	\$ 489.20 m

¹Board Approved - September 10, 2024

Tax Millage Rates

Required Local Effort ²	3.018
Local Required - Prior Year Adjustment	0.005
Taxpayer voted 1 Mill	1.000
Discretionary Millage ²	0.748
Capital Improvement Tax ²	1.500
Total Millage	6.271
2025 Taxable Assessed Valuation	\$19,245,104,650
(up 7.26% from 2024)	
Estimated Tax Revenue (@96%)	\$88,145,659*

²As established by the State of Florida

Miscellaneous Data

Retirement Rate -	13.57%
Number of Active Teachers -	1,706
Number of Full-Time Employees -	2,287
Average Cost per Student -	\$10,760.38 ⁵

⁵ General Fund, Special Revenue Fund, and Food Service Fund

General Operating Fund Budget

Revenues by Source:

Federal	\$ 1,487,836
State - Education Funding	115,757,319
State - Class Size	22,268,584
State - Other	1,656,619
Local - Taxes	88,145,659
Local - Investment Income	3,300,000
Local - Rents, Fees, Other	2,172,501
Transfers	2,338,416
Beginning Fund Balance	48,979,094
Total	\$ 286,106,028

Appropriations:

Salaries/Benefits	\$ 188,818,816
Purchased Services	16,816,338
Energy Services	7,437,000
Materials & Supplies	17,010,041
Capital Outlay	3,216,408
Other	1,724,386
Transfers Out	1,261,457
Ending Fund Balance ³	49,821,581
Total	\$ 286,106,028

³ Of the total Ending Fund Balance, \$42,166,412 (17.96 % of Revenues) is Assigned/Unassigned.

Florida Education Finance Program

State Determined Base Funding per Student	\$5,330.98
Weighted FTE	28,237.17
Funding per Student:	
State Funding	\$5,375.42
Local Funding	2,709.72
Total UFTE per Student	\$8,085.14

2024/25 Enrollment⁴ Information:

	As of 8/12/24
Elementary	7,944
Middle	3,360
High	7,420
K-8	4,646
Alternative	159
Hernando eSchool	48
Charters	421
Family Empowerment	1,063
Total	25,601

⁴ Enrollment ≠ Full Time Equivalent