



# Hernando County Board of County Commissioners

## Quarterly Financial Report

Through the Second Quarter of Fiscal Year Ending 9/30/2023

March 31, 2023

Prepared by: Clerk of Court and Comptroller, Department of Financial Services

HISTORIC COURTHOUSE  
HERNANDO COUNTY

Prepared on Cash Basis

General Fund Revenue										
(Excludes Grants & Any Associated Budgets)										
10/1/2022 - 9/30/2023 (50% of the Fiscal Year)										
	2023				2022				Variance - Actual	
	Fiscal Year Revenue				Fiscal Year Revenue				FY 2023	
	Annual Budget	YTD Actual	Actual Over (Under) Budget	Actual % of Annual Budget	Annual Budget	YTD Actual	Actual Over (Under) Budget	Actual % of Annual Budget	Over (Under) FY 2022	% of Change
<b>Operating Revenue:</b>										
Taxes	\$ 86,350,667	79,332,675	\$ (7,017,992)	92%	\$ 77,474,669	71,952,561	\$ (5,522,108)	93%	\$ 7,380,114	10% (1)
Permits, Licenses, Fees	526,151	220,693	(305,458)	42%	505,843	272,023	(233,820)	54%	(51,330)	(19%)
Intergovernmental Revenue	17,744,537	9,198,010	(8,546,527)	52%	16,887,063	8,561,280	(8,325,783)	51%	636,730	7% (2)
Charges for Services	11,462,225	2,073,012	(9,389,213)	18%	10,270,233	6,496,609	(3,773,624)	63%	(4,423,597)	(68%) (3)
Court-Related	121,500	70,183	(51,317)	58%	116,350	63,755	(52,595)	55%	6,428	10%
Investment Earnings	3,809	501,872	498,063	13176%	217,125	163,232	(53,893)	75%	338,640	207%
Miscellaneous	1,096,741	861,932	(234,809)	79%	1,088,828	1,055,648	(33,180)	97%	(193,716)	(18%)
<b>Total Operating Revenue</b>	<b>\$ 117,305,630</b>	<b>\$ 92,258,377</b>	<b>\$ (25,047,253)</b>	<b>79%</b>	<b>\$ 106,560,111</b>	<b>\$ 88,565,108</b>	<b>\$ (17,995,003)</b>	<b>83%</b>	<b>\$ 3,693,269</b>	<b>4%</b>
<b>Other Sources:</b>										
Transfers from Other Funds	414,247	106,783	(307,464)		412,111	98,376	(313,735)		8,407	
Proceeds from LOC	-	-	-		10,000,000	-	(10,000,000.00)		-	
Excess Fees-Const. Officers	1,860,000	-	(1,860,000)		1,460,000	-	(1,460,000.00)		-	
Encumbrances	11,272,463	-	(11,272,463)		11,180,622	-	(11,180,622)		-	
Balance Brought Forward	53,588,755	-	(53,588,755)		53,664,597	-	(53,664,597)		-	
<b>Total Other Sources</b>	<b>\$ 67,135,465</b>	<b>\$ 106,783</b>	<b>\$ (67,028,682)</b>		<b>\$ 76,717,330</b>	<b>\$ 98,376</b>	<b>\$ (76,618,954)</b>		<b>\$ 8,407</b>	
<b>Total Operating Revenue and Other Sources</b>	<b>\$ 184,441,095</b>	<b>\$ 92,365,160</b>	<b>\$ (92,075,935)</b>		<b>\$ 183,277,441</b>	<b>\$ 88,663,484</b>	<b>\$ (94,613,957)</b>		<b>\$ 3,701,676</b>	

NOTE: Negative Interest Earnings reflect unrealized book only entries. Interfund payments are still being processed at time of publishing. Variance between Budgeted Revenues and Budgeted Expenditures is due to adjustments between grant and non-grant related accounts. Encumbrances and Balance Brought Forward are budgetary only, and will therefore not reflect a variance between years.

- (1) Tax revenue increased due to the increase in property values compared to last year, offset by a decrease in the General Fund's millage rate to a current rate of 6.9912 from 7.4412.
- (2) Half cent sales tax revenue increased compared to prior year overall. This revenue varies based upon the volume of consumer spending. In addition, monthly state revenue sharing increased compared to prior year.
- (3) In fiscal year 2022, annual cost allocation was recorded in the first quarter. Annual cost allocation for fiscal year 2023 will be reorded in third quarter.

**General Fund Expenditures by Department**

(Excludes Grants & Any Associated Budgets)  
10/1/2022 - 9/30/2023 (50% of the Fiscal Year)

	2023				2022				Variance - Actual	
	Fiscal Year Expenditures				Fiscal Year Expenditures				FY 2023	
	Annual Budget	YTD Actual	Actual Over (Under) Budget	Actual % of Annual Budget	Annual Budget	YTD Actual	Actual Over (Under) Budget	Actual % of Annual Budget	Over (Under) FY 2022	% of Change
<b>Operating Expenditures:</b>										
Board of Co. Comm.	\$ 11,654,827	\$ 2,242,364	\$ (9,412,463)	19%	\$ 15,126,845	\$ 825,516	\$ (14,301,329)	5%	\$ 1,416,848	172%
County Administration	833,624	342,191	(491,433)	41%	767,026	290,133	(476,893)	38%	52,058	18%
Office of Public Information	251,831	130,319	(121,512)	52%	283,910	160,980	(122,930)	57%	(30,661)	(19%)
Office of Mgmt & Budget	770,936	278,745	(492,191)	36%	650,280	262,700	(387,580)	40%	16,045	6%
County Attorney's Office	968,837	431,216	(537,621)	45%	996,470	414,438	(582,032)	42%	16,778	4%
Sensitive Lands	430,994	71,936	(359,058)	17%	375,158	112,791	(262,367)	30%	(40,855)	(36%)
Human Resources	788,456	241,196	(547,260)	31%	474,126	201,170	(272,956)	42%	40,026	20%
Insurance Costs	1,298,973	1,354,545	55,572	104%	1,485,211	1,177,017	(308,194)	79%	177,528	15%
Purchasing & Contracts	577,920	290,704	(287,216)	50%	473,652	195,987	(277,665)	41%	94,717	48%
Animal Services	1,437,872	665,010	(772,862)	46%	1,165,699	511,004	(654,695)	44%	154,006	30%
Aquatic Services	382,680	38,819	(343,861)	10%	912,451	30,344	(882,107)	3%	8,475	28%
Code Enforcement	1,239,477	468,041	(771,436)	38%	1,008,907	399,098	(609,809)	40%	68,943	17%
Economic Incentive	2,433,705	330,666	(2,103,039)	14%	12,604,413	-	(12,604,413)	0%	330,666	100%
Facilities Maintenance	7,380,955	2,074,487	(5,306,468)	28%	5,890,433	1,797,497	(4,092,936)	31%	276,990	15%
Chinsegut Hill Facilities	866,857	110,402	(756,455)	13%	349,204	65,729	(283,475)	19%	44,673	68%
Space Needs	289,660	273,118	(16,542)	0%	1,563,224	31,664	(1,531,560)	0%	241,454	763%
Airport/Ind Park Transfer	72,555	5,929	(66,626)	8%	72,555	-	(72,555)	0%	5,929	0%
Planning	993,465	522,015	(471,450)	53%	1,297,604	806,914	(490,690)	62%	(284,899)	(35%)
Business Development	375,188	198,945	(176,243)	53%	290,710	159,461	(131,249)	55%	39,484	25%
Veteran's Services	197,589	92,314	(105,275)	47%	197,700	86,730	(110,970)	44%	5,584	6%
Jail Contract	350,000	173,162	(176,838)	49%	350,340	73,736	(276,604)	21%	99,426	135%
Dept of Juvenile Justice	505,000	250,662	(254,338)	50%	425,000	166,905	(258,095)	39%	83,757	50%
Medical Examiner	519,265	259,632	(259,633)	50%	533,832	266,916	(266,916)	50%	(7,284)	(3%)
Guardian Ad Litem	6,330	1,357	(4,973)	21%	6,330	1,085	(5,245)	17%	272	25%
Public Defender-Article V	3,685	662	(3,023)	18%	3,200	675	(2,525)	21%	(13)	(2%)

(a)

<b>General Fund Expenditures by Department</b> (Excludes Grants & Any Associated Budgets) 10/1/2022 - 9/30/2023 (50% of the Fiscal Year)											
	<b>2023</b>				<b>2022</b>				<b>Variance - Actual</b>		
	<b>Fiscal Year Expenditures</b>				<b>Fiscal Year Expenditures</b>				<b>FY 2023</b>		
	<b>Annual Budget</b>	<b>YTD Actual</b>	<b>Actual Over (Under) Budget</b>	<b>Actual % of Annual Budget</b>	<b>Annual Budget</b>	<b>YTD Actual</b>	<b>Actual Over (Under) Budget</b>	<b>Actual % of Annual Budget</b>	<b>Over (Under) FY 2022</b>	<b>% of Change</b>	
State Attorney-Article V	\$ 12,336	5,836	\$ (6,500)	47%	\$ 11,846	8,257	(3,589)	70%	\$ (2,421)	(29%)	
State Courts-Article V	31,550	8,250	(23,300)	26%	27,550	10,593	(16,957)	38%	(2,343)	(22%)	
Emergency Management	799,674	268,054	(531,620)	34%	832,605	205,473	(627,132)	25%	62,581	30%	
Aquatic Plant Management	4,800	-	(4,800)	0%	3,100	-	(3,100)	0%	-	0%	
Indigent Care	3,005,739	1,485,781	(1,519,958)	49%	3,046,930	1,478,419	(1,568,511)	49%	7,362	0%	
Contrib-Comp Planning	64,000	64,893	893	101%	62,661	63,500	839	101%	1,393	2%	
Contrib-Cons & Resource	12,778	12,778	-	100%	15,000	14,293	(707)	95%	(1,515)	(11%)	
Contrib-Mental Health	525,200	218,750	(306,450)	42%	525,200	175,000	(350,200)	33%	43,750	25%	
Contrib-Other Human Services	40,200	7,500	(32,700)	19%	36,000	9,300	(26,700)	26%	(1,800)	(19%)	
Welfare Services	39,500	13,437	(26,063)	34%	33,000	15,300	(17,700)	46%	(1,863)	(12%)	
Social Services	390,105	138,058	(252,047)	35%	284,767	126,767	(158,000)	45%	11,291	9%	
Parks and Recreation	6,672,827	1,683,386	(4,989,441)	25%	5,898,171	1,875,276	(4,022,895)	32%	(191,890)	(10%)	
Community Services	-	-	-	0%	138,279	-	(138,279)	0%	-	0%	
Library Services	3,102,346	1,168,068	(1,934,278)	38%	2,856,223	1,358,294	(1,497,929)	48%	(190,226)	(14%)	
Cooperative Extension	447,462	90,975	(356,487)	20%	405,635	58,049	(347,586)	14%	32,926	57%	
Little Rock Cannery	18,408	7,838	(10,570)	43%	24,268	6,908	(17,360)	28%	930	13%	
Zoning	753,860	272,403	(481,457)	36%	607,181	222,325	(384,856)	37%	50,078	23%	
Constitutional Officers	85,922,283	55,582,946	(30,339,337)	65%	78,803,556	45,533,649	(33,269,907)	58%	10,049,297	22%	
<b>Total Operating Expenditures</b>	<b>\$ 136,473,749</b>	<b>71,877,390</b>	<b>\$ (64,596,359)</b>	<b>53%</b>	<b>\$ 140,916,252</b>	<b>\$ 59,199,893</b>	<b>\$ (81,716,359)</b>	<b>42%</b>	<b>\$ 12,677,497</b>	<b>21%</b>	
<b>Other Uses:</b>											
Debt Service/Transfers	3,858,592	3,042,758	(815,834)		3,805,180	3,188,390	(616,790)		145,632		
Reserve for Contingencies	36,545,985	-	(36,545,985)		35,354,018	-	(35,354,018)		-		
Cash to be Brought Forward	7,548,500	-	(7,548,500)		3,164,126	-	(3,164,126)		-		
<b>Total Other Uses</b>	<b>\$ 47,953,077</b>	<b>\$ 3,042,758</b>	<b>\$ (44,910,319)</b>		<b>\$ 42,323,324</b>	<b>\$ 3,188,390</b>	<b>\$ (39,134,934)</b>		<b>\$ 145,632</b>		
<b>Total Operating Expenditures and Other Uses</b>	<b>\$ 184,426,826</b>	<b>\$ 74,920,148</b>	<b>\$ (109,506,678)</b>		<b>\$ 183,239,576</b>	<b>\$ 62,388,283</b>	<b>\$ (120,851,293)</b>		<b>\$ 12,823,129</b>		

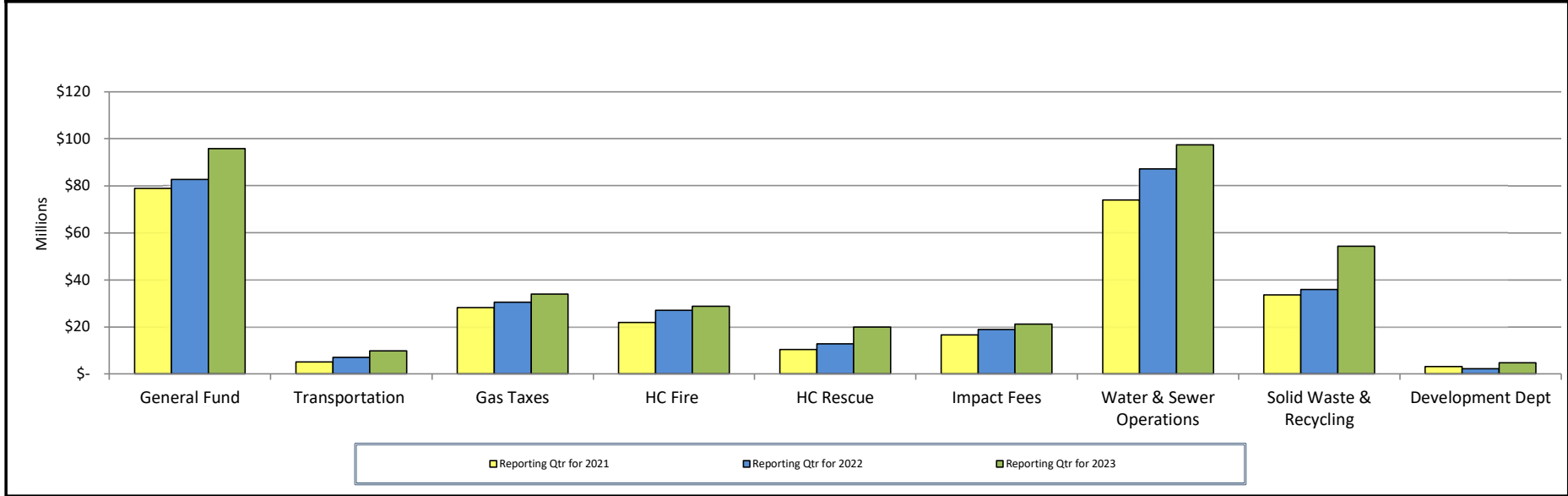
(b)

(a) In quarter two of fiscal year 2023, \$1.6 million was spent toward the P25 infrastructure equipment factory staging and tower modifications related to the County's new radio system.

(b) Distribution of funds to Constitutional Officers is in accordance with fiscal year 2023 budget and Florida Statutes.

### Pooled Cash and Investments of Select Funds

Three Year Comparison  
Balance at March 31, 2023



Note: General Fund cash includes CARES Act funds, which is not included in the Revenue or Expenditure sections of this report.

### Revenues & Expenditures of Select Funds - Current Fiscal Year

Reported with modified accrual accounting; excludes grants  
10/1/2022 - 9/30/2023 (50% of the Fiscal Year)

	Fiscal Year 2023 REVENUES	Fiscal Year 2023 EXPENDITURES	Net
<b>SELECT FUNDS</b>			
General Fund	\$ 92,365,160	74,920,148	\$ 17,445,012
Transportation Trust	9,580,906	4,066,612	5,514,294
Gas Taxes	6,059,469	3,527,515	2,531,954
HC Fire Rescue - Fire	29,753,680	14,996,564	14,757,116
HC Fire Rescue - Rescue	17,962,569	7,974,002	9,988,567
Impact Fees	2,295,252	866,387	1,428,865
Water & Sewer Operations	25,767,829	23,390,825	2,377,004
Solid Waste & Recycling	8,569,496	4,990,333	3,579,163
Development Department	2,593,538	1,896,883	696,655