



HISTORIC COURTHOUSE
HERNANDO COUNTY

Hernando County Board of County Commissioners

Quarterly Financial Report

Through the Fourth Quarter of Fiscal Year Ending 9/30/2022

September 30, 2022

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

Prepared on Cash Basis

General Fund Revenue										
(Excludes Grants & Any Associated Budgets)										
10/1/2021 - 9/30/2022 (100% of the Fiscal Year)										
	2022				2021				Variance - Actual	
	Fiscal Year Revenue				Fiscal Year Revenue					
	Annual Budget	YTD Actual	Actual Over (Under) Budget	Actual % of Annual Budget	Annual Budget	YTD Actual	Actual Over (Under) Budget	Actual % of Annual Budget	FY 2022 Over (Under) FY 2021	% of Change
Operating Revenue:										
Taxes	\$ 77,474,669	79,529,150	\$ 2,054,481	103%	\$ 73,831,434	75,177,661	\$ 1,346,227	102%	\$ 4,351,489	6% (1)
Permits, Licenses, Fees	505,843	504,505	(1,338)	100%	489,502	530,672	41,170	108%	(26,167)	(5%)
Intergovernmental Revenue	16,887,063	20,214,412	3,327,349	120%	13,555,965	18,311,837	4,755,872	135%	1,902,575	10% (2)
Charges for Services	10,270,233	9,948,756	(321,477)	97%	11,130,404	11,525,901	395,497	104%	(1,577,145)	(14%) (3)
Court-Related	116,350	147,248	30,898	127%	96,001	198,608	102,607	207%	(51,360)	(26%)
Investment Earnings	217,125	(970,817)	(1,187,942)	-447%	213,623	52,128	(161,495)	24%	(1,022,945)	(1962%) (4)
Miscellaneous	1,101,858	2,404,132	1,302,274	218%	1,189,550	2,520,644	1,331,094	212%	(116,512)	(5%)
Total Operating Revenue	\$ 106,573,141	\$ 111,777,386	\$ 5,204,245	105%	\$ 100,506,479	\$ 108,317,451	\$ 7,810,972	108%	\$ 3,459,935	3%
Other Sources:										
Transfers from Other Funds	412,111	263,421	(148,690)		329,786	390,563	60,777		(127,142)	
Proceeds from LOC	10,000,000	-	(10,000,000)		-	-	-		-	
Excess Fees-Const. Officers	1,460,000	-	(1,460,000)		1,372,127	4,769,073	3,396,946		(4,769,073)	
Encumbrances	11,180,622	-	(11,180,622)		1,118,953	-	(1,118,953)		-	
Balance Brought Forward	52,955,480	-	(52,955,480)		62,864,749	-	(62,864,749)		-	
Total Other Sources	\$ 76,008,213	\$ 263,421	\$ (75,744,792)		\$ 65,685,615	\$ 5,159,636	\$ (60,525,979)		\$ (4,896,215)	
Total Operating Revenue and Other Sources	\$ 182,581,354	\$ 112,040,807	\$ (70,540,547)		\$ 166,192,094	\$ 113,477,087	\$ (52,715,007)		\$ (1,436,280)	

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.

- 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 7.4412 from 7.6412.
- 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.
- In fiscal year 2022, annual cost allocation administration fees decreased in comparison to fiscal year 2021 due to the cost savings associated with the Board Technology and Clerk Technology Services merger. In addition, the final fiscal year 2022 payment for school resource officer will be recorded with closing entries for fiscal year 2022.
- The difference in fair market value is due to a significant increase in interest rates along with a timing difference of the fourth quarter fair value adjustment and allocation.

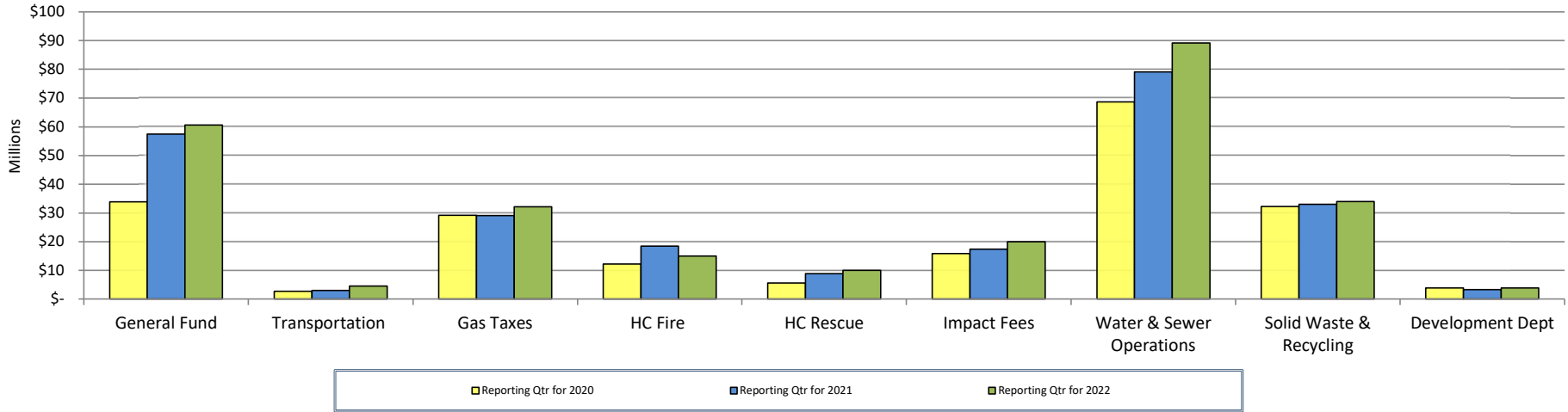
General Fund Expenditures by Department (Excludes Grants & Any Associated Budgets) 10/1/2021 - 9/30/2022 (100% of the Fiscal Year)										
	2022				2021				Variance - Actual	
	Fiscal Year Expenditures				Fiscal Year Expenditures				FY 2022	
	Annual Budget	YTD Actual	Actual Over (Under) Budget	Actual % of Annual Budget	Annual Budget	YTD Actual	Actual Over (Under) Budget	Actual % of Annual Budget	Over (Under)	% of Change
Operating Expenditures:										
Board of Co. Comm.	\$ 15,360,196	\$ 1,946,533	\$ (13,413,663)	13%	\$ 16,788,354	\$ 4,894,153	\$ (11,894,201)	29%	\$ (2,947,620)	(60%) (a)
County Administration	776,765	629,552	(147,213)	81%	626,565	518,107	(108,458)	83%	111,445	22%
Office of Public Information	296,410	243,466	(52,944)	82%	316,573	297,207	(19,366)	94%	(53,741)	(18%)
Office of Mgmt & Budget	688,844	552,377	(136,467)	80%	1,048,572	645,253	(403,319)	62%	(92,876)	(14%)
County Attorney's Office	996,470	882,512	(113,958)	89%	1,048,264	1,022,554	(25,710)	98%	(140,042)	(14%)
Sensitive Lands	374,235	228,114	(146,121)	61%	252,415	214,878	(37,537)	85%	13,236	6%
Human Resources	474,147	373,126	(101,021)	79%	477,441	345,620	(131,821)	72%	27,506	8%
Technology Services	-	39	39	0%	-	86,738	86,738	0%	(86,699)	100%
Insurance Costs	1,485,211	1,183,394	(301,817)	80%	1,300,000	1,223,448	(76,552)	94%	(40,054)	(3%)
Purchasing & Contracts	473,652	388,320	(85,332)	82%	506,322	468,551	(37,771)	93%	(80,231)	(17%)
Animal Services	1,165,699	1,042,385	(123,314)	89%	1,109,547	1,006,261	(103,286)	91%	36,124	4%
Aquatic Services	923,451	206,415	(717,036)	22%	396,241	119,770	(276,471)	30%	86,645	72%
Code Enforcement	1,008,907	836,122	(172,785)	83%	864,039	813,780	(50,259)	94%	22,342	3%
Economic Incentive	12,604,413	225,237	(12,379,176)	2%	5,415,500	3,382,132	(2,033,368)	0%	(3,156,895)	(93%) (b)
Facilities Maintenance	5,840,433	3,898,657	(1,941,776)	67%	5,197,790	3,473,746	(1,724,044)	67%	424,911	12% (c)
Chinsegut Hill Facilities	399,204	196,001	(203,203)	49%	245,804	123,264	(122,540)	50%	72,737	59%
Space Needs	4,110,361	3,580,392	(529,969)	87%	8,050	5,950	(2,100)	0%	3,574,442	100% (d)
Airport/Ind Park Transfer	72,555	62,080	(10,475)	86%	72,380	67,845	(4,535)	94%	(5,765)	(8%)
Planning	1,245,604	1,411,794	166,190	113%	1,184,534	796,496	(388,038)	67%	615,298	77% (e)
Business Development	290,710	248,118	(42,592)	85%	293,080	254,011	(39,069)	87%	(5,893)	(2%)
Veteran's Services	197,700	178,699	(19,001)	90%	178,475	179,277	802	100%	(578)	0%
Jail Contract	350,340	148,502	(201,838)	42%	350,281	234,161	(116,120)	67%	(85,659)	(37%)
Dept of Juvenile Justice	425,000	425,760	760	100%	420,503	404,883	(15,620)	96%	20,877	5%
Medical Examiner	533,832	533,832	-	100%	497,468	487,652	(9,816)	98%	46,180	9%
Guardian Ad Litem	6,330	3,362	(2,968)	53%	4,642	3,291	(1,351)	71%	71	2%
Public Defender-Article V	3,200	2,050	(1,150)	64%	2,840	1,570	(1,270)	55%	480	31%

General Fund Expenditures by Department (Excludes Grants & Any Associated Budgets) 10/1/2021 - 9/30/2022 (100% of the Fiscal Year)											
	2022				2021				Variance - Actual		
	Fiscal Year Expenditures				Fiscal Year Expenditures				FY 2022		
	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 2021	% of Change	
State Attorney-Article V	\$ 12,471	\$ 14,286	\$ 1,815	115%	\$ 10,474	8,166	(2,308)	78%	\$ 6,120	75%	
State Courts-Article V	27,550	22,533	(5,017)	82%	22,106	20,366	(1,740)	92%	2,167	11%	
Emergency Management	832,605	443,770	(388,835)	53%	468,263	308,736	(159,527)	66%	135,034	44%	
Aquatic Plant Management	3,100	1,751	(1,349)	56%	3,852	1,188	(2,664)	0%	-	0%	
Indigent Care	3,046,930	2,968,779	(78,151)	97%	3,130,998	3,100,191	(30,807)	99%	(131,412)	(4%)	
Contrib-Comp Planning	63,500	63,500	-	100%	62,661	62,275	(386)	99%	1,225	2%	
Contrib-Cons & Resource	15,000	14,293	(707)	95%	15,000	14,293	(707)	95%	-	0%	
Contrib-Mental Health	525,200	525,223	23	100%	525,112	525,111	(1)	100%	112	0%	
Contrib-Other Human Services	36,000	33,600	(2,400)	93%	36,000	34,200	(1,800)	95%	(600)	(2%)	
Welfare Services	33,000	35,571	2,571	108%	33,005	26,710	(6,295)	81%	8,861	33%	
Social Services	284,767	262,267	(22,500)	92%	270,393	261,180	(9,213)	97%	1,087	0%	
Parks and Recreation	5,899,094	4,854,963	(1,044,131)	82%	4,259,070	3,409,191	(849,879)	80%	1,445,772	42%	
Community Services	40,216	-	(40,216)	0%	-	-	-	0%	-	0%	
Library Services	2,858,253	2,323,597	(534,656)	81%	2,529,332	2,262,072	(267,260)	89%	61,525	3%	
Cooperative Extension	405,635	255,561	(150,074)	63%	356,951	312,571	(44,380)	88%	(57,010)	(18%)	
Little Rock Cannery	24,268	10,989	(13,279)	45%	22,477	13,447	(9,030)	60%	(2,458)	(18%)	
Zoning	607,181	435,361	(171,820)	72%	435,162	393,002	(42,160)	90%	42,359	11%	
Constitutional Officers	78,929,006	78,815,020	(113,986)	100%	73,447,269	73,199,271	(247,998)	100%	5,615,749	8%	
Total Operating Expenditures	\$ 143,747,445	\$ 110,507,903	\$ (33,239,542)	77%	\$ 124,233,805	\$ 105,022,568	\$ (19,211,237)	85%	\$ 5,484,772	5%	
Other Uses:											
Debt Service/Transfers	4,151,263	3,997,539	(153,724)		4,782,490	4,713,530	(68,960)		715,991		
Reserve for Contingencies	30,154,586	-	(30,154,586)		23,814,490	-	(23,814,490)		-		
Cash to be Brought Forward	4,490,195	-	(4,490,195)		16,583,288.00	-	(16,583,288.00)		-		
Total Other Uses	\$ 38,796,044	\$ 3,997,539	\$ (34,798,505)		\$ 45,180,268	\$ 4,713,530	\$ (40,466,738)		\$ 715,991		
Total Operating Expenditures and Other Uses	\$ 182,543,489	\$ 114,505,442	\$ (68,038,047)		\$ 169,414,073	\$ 109,736,098	\$ (59,677,975)		\$ 6,200,763		

- (a) In the fourth quarter of fiscal year 2021, \$2.5 million was spent toward the County's new radio system. In fiscal year 2021, the County made a reimbursement to Hernando County School Board for \$1 million to offset unexpected COVID-19 related expenditures. The Board approved funding for general expenses of the senior citizen Enrichment Center in fiscal year 2022. A grant match was made for non-profit organization, NAMI Hernando in the current year.
- (b) Small Business Assistance and County Assistance totaling \$2.9 million was distributed as a one time payment provided in fiscal year 2021 funded by CARES Act to assist with pandemic relief.
- (c) Facilities Maintenance experienced an increase in repairs and maintenance in fiscal year 2022 due to the installation of new HVAC systems and renovations at the West Side Tax Collector building. There was an increase in rent expense due to a new lease agreement entered in as of the beginning of the fiscal year 2022 for the housing of the Supervisor of Elections office. Additionally, fumigation services were provided on county properties.
- (d) In fiscal year 2022, a building was purchased for \$2.5 million for use as a government office for County Administration. The remaining difference is due to the renovation of the Office of Clerk of Circuit Court that started in fiscal year 2022.
- (e) Planning department moved out of the courthouse at the end of fiscal year 2021. Planning incurred additional expenses in fiscal year 2022 including remodeling, rent and updated computer equipment costs in their new location. In addition, Mass Transit expenditures increased from fiscal year 2021 due to a rise in fuel costs along with vehicle maintenance costs.
- (f) Expenditures increased compared to prior year due to various repair and maintenance costs for Parks & Recreation buildings and property, including resurfacing of tennis courts and parking lots. In addition, there was a purchase of land in quarter three fiscal year 2022 for \$785,000 for the purpose of a parking lot allowing access to the Weeki Wachee Preserve.
- (g) Distribution of funds to Constitutional Officers is in accordance with fiscal year 2022 budget and Florida Statutes. Also, tax collector saw an increase of \$1.3 million in expenses due to the new software implementation of TaxSys in fiscal year 2022.

Pooled Cash and Investments of Select Funds

Three Year Comparison
Balance at June 30, 2022



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
10/1/2021 - 9/30/2022 (100% of the Fiscal Year)

SELECT FUNDS	Fiscal Year 2022 REVENUES	Fiscal Year 2022 EXPENDITURES	Net
General Fund	\$ 112,040,807	114,505,442	\$ (2,464,635)
Transportation Trust	9,655,433	7,994,635	1,660,798
Gas Taxes	10,662,582	8,350,151	2,312,431
HC Fire Rescue - Fire	28,227,605	28,753,036	(525,431)
HC Fire Rescue - Rescue	18,809,804	16,010,711	2,799,093
Impact Fees	4,663,204	1,543,306	3,119,898
Water & Sewer Operations	50,259,085	33,473,399	16,785,686
Solid Waste & Recycling	10,821,845	8,880,322	1,941,523
Development Department	5,001,843	4,431,124	570,719