



HISTORIC COURTHOUSE
HERNANDO COUNTY

Hernando County Board of County Commissioners

Quarterly Financial Report

Through the Third Quarter of Fiscal Year Ending 9/30/2022
June 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 - 6/30/2022 (75% of the Fiscal Year)										
	2022				2021				Variance - Actual	
	Fiscal Year Revenue				Fiscal Year Revenue				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
Operating Revenue:										
Taxes	\$ 77,474,669	79,096,770	\$ 1,622,101	102%	\$ 73,831,434	74,626,156	\$ 794,722	101%	\$ 4,470,614	6%
Permits, Licenses, Fees	505,843	402,896	(102,947)	80%	489,502	377,112	(112,390)	77%	25,784	7%
Intergovernmental Revenue	16,887,063	13,551,015	(3,336,048)	80%	13,555,965	11,949,588	(1,606,377)	88%	1,601,427	13%
Charges for Services	10,270,233	8,395,174	(1,875,059)	82%	11,132,587	9,904,612	(1,227,975)	89%	(1,509,438)	(15%)
Court-Related	116,350	116,371	21	100%	96,001	143,625	47,624	150%	(27,254)	(19%)
Investment Earnings	217,125	188,862	(28,263)	87%	213,623	165,160	(48,463)	77%	23,702	14%
Miscellaneous	1,101,858	1,575,785	473,927	143%	1,189,550	2,194,515	1,004,965	184%	(618,730)	(28%)
Total Operating Revenue	\$ 106,573,141	\$ 103,326,873	\$ (3,246,268)	97%	\$ 100,508,662	\$ 99,360,768	\$ (1,147,894)	99%	\$ 3,966,105	4%
Other Sources:										
Transfers from Other Funds	412,111	174,631	(237,480)		327,603	175,708	(151,895)		(1,077)	
Proceeds from LOC	10,000,000	-	(10,000,000)		-	-	-		-	
Excess Fees-Const. Officers	1,460,000	-	(1,460,000)		1,372,127	3,955	(1,368,172)		(3,955)	
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	\$ 174,631	\$ (75,833,582)		\$ 65,683,432	\$ 179,663	\$ (65,503,769)		\$ (5,032)	
Total Operating Revenue and Other Sources	\$ 182,581,354	\$ 103,501,504	\$ (79,079,850)		\$ 166,192,094	\$ 99,540,431	\$ (66,651,663)		\$ 3,961,073	

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 7.4412 from 7.6412.
- (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 decreased in comparison to fiscal year 2021 due to the cost savings associated with the Board Technology Services and Clerk Technology Services merger. In addition, due to a timing difference the annual Emergency Dispatch Services interfund transfers will be incorporated in the following quarter of fiscal year 2022.
- (4) Miscellaneous revenue decreased in fiscal year 2022 due to a decline in the sale of surplus land.

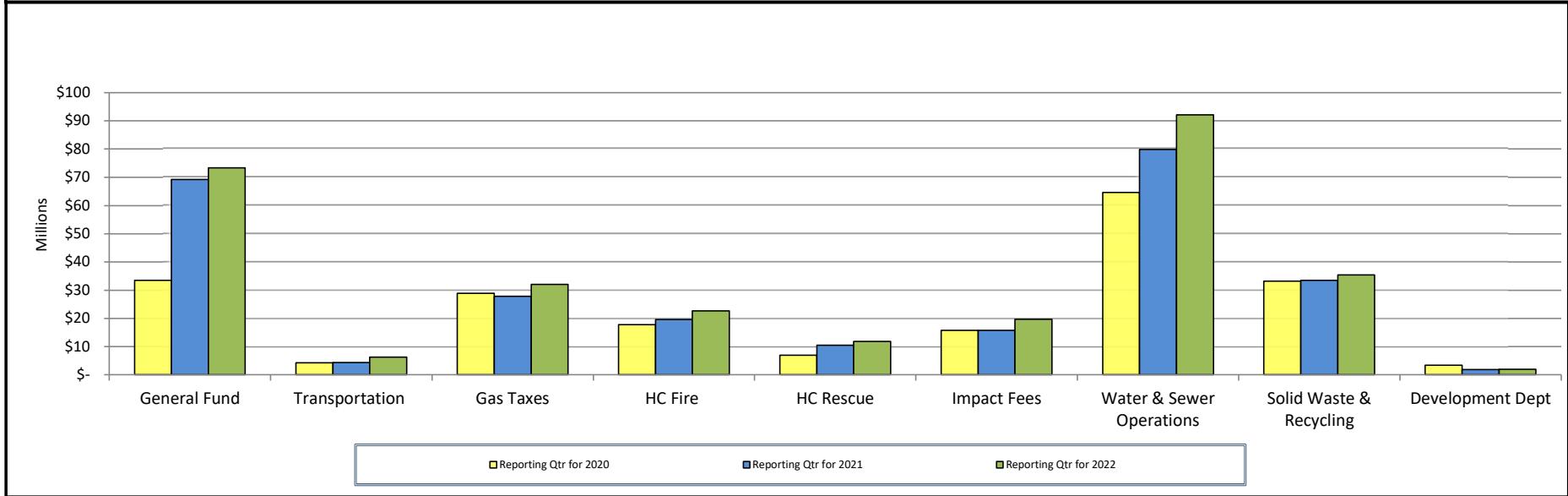
General Fund Expenditures by Department										
(Excludes Grants & Any Associated Budgets)										
10/1/2021 - 6/30/2022 (75% of the Fiscal Year)										
	2022				2021				Variance - Actual	
	Fiscal Year Expenditures				Fiscal Year Expenditures				FY 2022	
	Annual Budget	YTD Actual	Actual Over (Under) 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.	\$ 15,126,845	\$ 1,224,107	\$ (13,902,738)	8%	\$ 16,787,352	\$ 1,934,169	\$ (14,853,183)	12%	\$ (710,062)	(37%) (a)
County Administration	767,005	436,874	(330,131)	57%	644,947	373,821	(271,126)	58%	63,053	17%
Office of Public Information	283,910	201,176	(82,734)	71%	316,358	205,864	(110,494)	65%	(4,688)	(2%)
Office of Mgmt & Budget	650,280	405,299	(244,981)	62%	991,851	759,299	(232,552)	77%	(354,000)	(47%) (b)
County Attorney's Office	996,470	620,277	(376,193)	62%	1,048,264	663,648	(384,616)	63%	(43,371)	(7%)
Sensitive Lands	374,235	133,783	(240,452)	36%	252,415	82,870	(169,545)	33%	50,913	61%
Human Resources	474,147	288,605	(185,542)	61%	475,824	261,536	(214,288)	55%	27,069	10%
Technology Services	-	39	39	0%	-	-	-	0%	39	100%
Insurance Costs	1,485,211	1,177,017	(308,194)	79%	1,300,000	1,259,569	(40,431)	97%	(82,552)	(7%)
Purchasing & Contracts	473,652	285,976	(187,676)	60%	499,022	329,978	(169,044)	66%	(44,002)	(13%)
Animal Services	1,165,699	754,827	(410,872)	65%	1,109,547	680,657	(428,890)	61%	74,170	11%
Aquatic Services	923,451	48,260	(875,191)	5%	396,103	83,653	(312,450)	21%	(35,393)	(42%)
Code Enforcement	1,008,907	583,334	(425,573)	58%	888,140	533,730	(354,410)	60%	49,604	9%
Economic Incentive	12,604,413	184,481	(12,419,932)	1%	5,115,500	3,175,400	(1,940,100)	0%	(2,990,919)	(94%) (c)
Facilities Maintenance	5,840,433	2,753,966	(3,086,467)	47%	4,997,652	2,398,082	(2,599,570)	48%	355,884	15% (d)
Chinsegut Hill Facilities	399,204	144,806	(254,398)	36%	245,804	96,110	(149,694)	39%	48,696	51%
Space Needs	1,563,224	243,528	(1,319,696)	16%	-	-	-	0%	243,528	100%
Airport/Ind Park Transfer	72,555	-	(72,555)	0%	72,380	67,845	(4,535)	94%	(67,845)	(100%)
Planning	1,297,604	1,166,720	(130,884)	90%	1,158,680	567,989	(590,691)	49%	598,731	105% (e)
Business Development	290,710	199,735	(90,975)	69%	293,080	204,249	(88,831)	70%	(4,514)	(2%)
Veteran's Services	197,700	130,225	(67,475)	66%	178,475	122,987	(55,488)	69%	7,238	6%
Jail Contract	350,340	118,772	(231,568)	34%	350,200	167,334	(182,866)	48%	(48,562)	(29%)
Dept of Juvenile Justice	425,000	300,429	(124,571)	71%	420,503	304,740	(115,763)	72%	(4,311)	(1%)
Medical Examiner	533,832	400,374	(133,458)	75%	497,468	365,739	(131,729)	74%	34,635	9%
Guardian Ad Litem	6,330	1,774	(4,556)	28%	4,631	2,175	(2,456)	47%	(401)	(18%)
Public Defender-Article V	3,200	1,056	(2,144)	33%	2,839	1,061	(1,778)	37%	(5)	0%

General Fund Expenditures by Department (Excludes Grants & Any Associated Budgets) 10/1/2021 - 6/30/2022 (75% 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	\$ 11,846	\$ 10,457	\$ (1,389)	88%	\$ 10,474	6,694	(3,780)	64%	\$ 3,763	56%	
State Courts-Article V	27,550	15,633	(11,917)	57%	22,041	13,471	(8,570)	61%	2,162	16%	
Emergency Management	832,605	307,518	(525,087)	37%	468,263	219,583	(248,680)	47%	87,935	40%	
Aquatic Plant Management	3,100	1,751	(1,349)	56%	3,852	1,188	(2,664)	0%	-	0%	
Indigent Care	3,046,930	2,236,790	(810,140)	73%	3,190,998	2,353,615	(837,383)	74%	(116,825)	(5%)	
Contrib-Comp Planning	62,661	63,500	839	101%	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	350,111	(175,089)	67%	825,000	350,111	(474,889)	42%	0	0%	
Contrib-Other Human Services	36,000	20,100	(15,900)	56%	36,000	21,000	(15,000)	58%	(900)	(4%)	
Welfare Services	33,000	24,471	(8,529)	74%	33,005	18,860	(14,145)	57%	5,611	30%	
Social Services	284,767	190,719	(94,048)	67%	268,424	181,521	(86,903)	68%	9,198	5%	
Parks and Recreation	5,899,094	3,713,214	(2,185,880)	63%	4,129,470	2,293,702	(1,835,768)	56%	1,419,512	62%	
Community Services	138,279	-	(138,279)	0%	-	-	-	0%	-	0%	
Library Services	2,858,253	1,809,663	(1,048,590)	63%	2,529,332	1,681,735	(847,597)	66%	127,928	8%	
Cooperative Extension	405,635	164,815	(240,820)	41%	356,951	151,005	(205,946)	42%	13,810	9%	
Little Rock Cannery	24,268	10,593	(13,675)	44%	22,477	10,921	(11,556)	49%	(328)	(3%)	
Zoning	607,181	318,381	(288,800)	52%	436,915	253,755	(183,160)	58%	64,626	25%	
Constitutional Officers	78,926,719	68,278,394	(10,648,325)	87%	73,446,310	63,373,866	(10,072,444)	86%	4,904,528	8%	
Total Operating Expenditures	\$ 141,052,445	\$ 89,335,843	\$ (51,716,602)	63%	\$ 123,904,208	\$ 85,650,100	\$ (38,254,108)	69%	\$ 3,685,180	4%	
Other Uses:											
Debt Service/Transfers	4,151,263	3,650,844	(500,419)		4,782,490	4,568,701	(213,789)		917,857		
Reserve for Contingencies	32,684,586	-	(32,684,586)		24,144,090	-	(24,144,090)		-		
Cash to be Brought Forward	4,655,195	-	(4,655,195)		16,583,288.00	-	(16,583,288.00)		-		
Total Other Uses	\$ 41,491,044	\$ 3,650,844	\$ (37,840,200)		\$ 45,509,868	\$ 4,568,701	\$ (40,941,167)		\$ 917,857		
Total Operating Expenditures and Other Uses	\$ 182,543,489	\$ 92,986,687	\$ (89,556,802)		\$ 169,414,076	\$ 90,218,801	\$ (79,195,275)		\$ 4,603,037		

- (a) 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. In fiscal year 2021, the County made a reimbursement to Hernando County School Board for \$1 million to offset unexpected COVID-19 related expenditures.
- (b) The Board approved an agreement with Carahsoft Technology for the Budget Department to implement a three year subscription for budgeting software from 2021-2023.
- (c) Small Business Assistance and County Assistance totaling \$2.9 million was distributed as onetime assistance provided in fiscal year 2021 funded by CARES Act to assist with pandemic relief.
- (d) Facilities Maintenance experienced an increase in repairs and maintenance in fiscal year 2022 due to the demolition and installation of new HVAC systems. In addition, rent expense increased 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.
- (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.

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 - 6/30/2022 (75% of the Fiscal Year)

SELECT FUNDS	Fiscal Year 2022 REVENUES	Fiscal Year 2022 EXPENDITURES	Net
General Fund	\$ 103,501,504	92,986,687	\$ 10,514,817
Transportation Trust	9,492,019	6,052,101	3,439,918
Gas Taxes	8,295,479	5,551,375	2,744,104
HC Fire Rescue - Fire	28,186,462	20,715,719	7,470,743
HC Fire Rescue - Rescue	16,196,129	11,147,362	5,048,767
Impact Fees	4,130,328	1,278,285	2,852,043
Water & Sewer Operations	39,466,887	24,409,165	15,057,722
Solid Waste & Recycling	10,385,858	6,252,590	4,133,268
Development Department	3,778,143	3,317,996	460,147