



**HISTORIC COURTHOUSE
HERNANDO COUNTY**

Hernando County Board of County Commissioners

Quarterly Financial Report

Through the Third Quarter of Fiscal Year Ending 9/30/19

June 30, 2019

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

Prepared on Cash
Basis as of 6/27/19

General Fund Revenue											
(Excludes Grants & Any Associated Budgets)											
Through the Third Quarter of Fiscal Year Ending 9/30/19											
	2019				2018				Variance - Actual		
	Fiscal Year Revenue				Fiscal Year Revenue				Positive (Negative) FY19 to FY18		% of Change
	Annual Budget ¹	Actual	Budget To Actual	Compare to 75% of Budget	Annual Budget ¹	Actual	Budget To Actual	Compare to 75% of Budget			
Operating Revenue:											
Taxes	\$ 58,838,075	\$ 57,866,482	\$ (971,593)	98%	\$ 56,266,208	\$ 54,807,399	\$ (1,458,809)	97%	\$ 3,059,083	6%	(a)
Permits, Licenses, Fees	438,500	358,713	(79,787)	82%	437,900	333,135	(104,765)	76%	25,578	8%	
Intergovernmental Revenue	15,226,105	10,841,073	(4,385,032)	71%	15,186,621	10,439,858	(4,746,763)	69%	401,215	4%	
Charges for Services	7,266,102	5,515,122	(1,750,980)	76%	7,499,604	7,731,822	232,218	103%	(2,216,700)	(29%)	(b)
Court-Related	83,068	92,220	9,152	111%	85,918	77,710	(8,208)	90%	14,510	19%	
Investment Earnings	152,525	701,670	549,145	460%	197,525	35,131	(162,394)	18%	666,539	1897%	(c)
Miscellaneous	1,067,619	1,049,299	(18,320)	98%	1,216,109	1,057,530	(158,579)	87%	(8,231)	(1%)	
Total Operating Revenue	\$ 83,071,994	\$ 76,424,579	\$ (6,647,415)	92%	\$ 80,889,885	\$ 74,482,585	\$ (6,407,300)	92%	\$ 1,941,994	3%	
Other Sources:											
Transfers from Other Funds	352,402	546,688	194,286		8,897,095	9,103,441	206,346		(8,556,753)	(94%)	(d)
Excess Fees-Const. Officers	1,010,000	0	(1,010,000)		1,900,000	0	(1,900,000)		0		
Encumbrances	177,654	0	(177,654)		394,158	0	(394,158)		0		
Balance Brought Forward	21,144,317	0	(21,144,317)		15,918,041	0	(15,918,041)		0		
Total Other Sources	\$ 22,684,373	\$ 546,688	\$ (22,137,685)		\$ 27,109,294	\$ 9,103,441	\$ (18,005,853)		\$ (8,556,753)		
Total Operating Revenue and Other Sources	\$ 105,756,367	\$ 76,971,267	\$ (28,785,100)		\$ 107,999,179	\$ 83,586,026	\$ (24,413,153)		\$ (6,614,759)		

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.

- (a) Due to an increase in the property values from FY 2018 to FY 2019, ad valorem taxes budgeted and collected increased.
- (b) Total Cost Allocation Charges for FY 2018 were recorded in the first quarter for FY 2018. Only half of the Cost Allocation Charges for FY 2019 have been requested.
- (c) Interest rates have increased in FY 2019, and the change in fair value for 2018 was negative.
- (d) In 2018, the following one-time transfers into GF were made: \$1.3m from Sensitive Lands; \$3.2m from Capital Improvement Fund; \$2.9m from Quality of Life; \$1.1m from HCSO Fed Inmate Fund.

General Fund Expenditures by Department										
(Excludes Grants & Any Associated Budgets)										
Through the Third Quarter of Fiscal Year Ending 9/30/19										
	2019				2018				Variance - Actual	
	Fiscal Year Expenditures				Fiscal Year Expenditures				Positive	
	Annual Budget ¹	Actual	Budget To Actual	Compare to 75% of Budget	Annual Budget ¹	Actual	Budget To Actual	Compare to 75% of Budget	(Negative) FY19 to FY18	% of Change
Operating Expenditures:										
Board of Co. Comm.	\$ 1,173,263	\$ 797,608	\$ (375,655)	68%	\$ 1,434,979	\$ 990,791	\$ (444,188)	69%	\$ 193,183	19%
County Administration	629,886	437,517	(192,369)	69%	556,620	381,347	(175,273)	69%	(56,170)	(15%)
Office of Public Information	381,094	248,835	(132,259)	65%	397,084	254,490	(142,594)	64%	5,655	2%
Office of Mgmt & Budget	539,047	289,936	(249,111)	54%	539,300	386,622	(152,678)	72%	96,686	25%
County Attorney's Office	1,022,512	693,011	(329,501)	68%	1,120,193	670,885	(449,308)	60%	(22,126)	(3%)
Sensitive Lands	186,878	75,855	(111,023)	41%	0	0	0	0%	(75,855)	100%
Human Resources	422,853	266,419	(156,434)	63%	328,764	260,262	(68,502)	79%	(6,157)	(2%)
Technology Services	3,196,879	2,122,800	(1,074,079)	66%	2,896,418	1,805,710	(1,090,708)	62%	(317,090)	(18%)
Insurance Costs	1,500,000	1,157,137	(342,863)	77%	1,205,000	1,134,231	(70,769)	94%	(22,906)	(2%)
Purchasing & Contracts	568,884	387,721	(181,163)	68%	549,743	366,613	(183,130)	67%	(21,108)	(6%)
Animal Services	1,031,831	669,057	(362,774)	65%	699,973	661,021	(308,952)	68%	(8,036)	(1%)
Aquatic Services	216,517	113,350	(103,167)	52%	297,002	198,602	(98,400)	67%	85,252	43%
DPW-MLK Compound	74,670	276	(74,394)	0%	159,670	67	(159,603)	0%	(209)	100%
Code Enforcement	708,082	470,923	(237,159)	67%	699,432	472,149	(227,283)	68%	1,226	0%
Unsafe Buildings	0	0	0	100%	258,060	110,659	(147,401)	43%	110,659	100%
Facilities Maintenance	4,106,888	2,305,321	(1,801,567)	56%	3,268,834	1,965,150	(1,303,684)	60%	(340,171)	(17%)
Chinsegut Hill Facilities	181,496	14,972	(166,524)	8%	98,500	12,539	(85,961)	13%	(2,433)	0%
Space Needs	23,639	17,486	(6,153)	74%	0	0	0	0%	(17,486)	0%
Airport/Ind Park Transfer	79,450	0	(79,450)	0%	79,400	70,090	(9,310)	88%	70,090	0%
Planning	743,473	536,129	(207,344)	72%	724,882	562,992	(161,890)	78%	26,863	5%
Business Development	293,360	211,746	(81,614)	72%	282,540	168,174	(114,366)	60%	(43,572)	(26%)
Veteran's Services	167,604	116,500	(51,104)	70%	156,920	109,548	(47,372)	70%	(6,952)	(6%)
Jail Contract	350,000	196,078	(153,922)	56%	350,000	191,519	(158,481)	55%	(4,559)	(2%)
Dept of Juvenile Justice	320,000	238,710	(81,290)	75%	350,000	208,083	(141,917)	59%	(30,627)	(15%)
Medical Examiner	468,911	351,683	(117,228)	75%	444,124	344,670	(99,454)	78%	(7,013)	(2%)
Guardian Ad Litem	4,570	2,263	(2,307)	50%	4,588	2,060	(2,528)	45%	(203)	(10%)
Public Defender-Article V	5,905	1,182	(4,723)	20%	2,110	1,445	(665)	68%	263	18%
State Attorney-Article V	10,536	6,876	(3,660)	65%	9,630	6,054	(3,576)	63%	(822)	(14%)
State Courts-Article V	23,650	10,808	(12,842)	46%	17,250	8,652	(8,598)	50%	(2,156)	(25%)
Emergency Management	447,163	295,647	(151,516)	66%	405,277	299,135	(106,142)	74%	3,488	0%
Aquatic Plant Management	5,500	\$ 200	\$ (5,300)	4%	5,500	100	(5,400)	2%	(100)	0%
Indigent Care	2,945,221	2,082,912	(862,309)	71%	2,838,198	2,242,163	(596,035)	79%	159,251	7%
Contrib-Comp Planning	60,202	60,202	0	100%	57,986	59,441	1,455	103%	(761)	(1%)
Contrib-Cons & Resource	14,725	14,404	(321)	98%	14,500	14,293	(207)	99%	(111)	0%
Contrib-Mental Health	525,000	350,000	(175,000)	67%	525,000	393,750	(131,250)	75%	43,750	100%
Contrib-Other Human Services	50,000	18,000	(32,000)	36%	40,000	24,600	(15,400)	62%	6,600	27%
Welfare Services	33,250	16,900	(16,350)	51%	23,500	21,518	(1,982)	92%	4,618	21%
Social Services	306,930	207,071	(99,859)	67%	361,987	197,092	(164,895)	54%	(9,979)	(5%)
Parks and Recreation	2,940,970	1,820,054	(1,120,916)	62%	3,143,087	1,856,822	(1,286,265)	59%	36,768	2%
Library Services	2,623,430	1,858,828	(764,602)	71%	2,489,712	1,664,967	(824,745)	67%	(193,861)	(12%)
Cooperative Extension	325,985	146,223	(179,762)	45%	356,876	149,624	(207,252)	42%	3,401	2%
Little Rock Cannery	56,016	16,366	(39,650)	29%	74,838	32,852	(41,986)	44%	16,486	50%
Zoning	442,613	312,490	(130,123)	71%	417,950	306,410	(111,540)	73%	(6,080)	(2%)
Constitutional Officers	58,915,877	50,510,238	(8,405,639)	86%	56,800,131	48,396,954	(8,403,177)	85%	(2,113,284)	(4%)
Total Operating Expenditures	88,124,760	69,449,734	(18,675,026)	79%	84,755,558	67,004,146	(17,751,412)	79%	(2,445,588)	(4%)
Other Uses:										
Debt Service/Transfers	5,526,445	5,279,737	(246,708)		5,121,127	4,872,088	(249,039)		(407,649)	(8%)
Reserve for Contingencies	6,070,126	0	(6,070,126)		5,952,432	0	(5,952,432)		0	
Cash to be Brought Forward	6,010,036	0	(6,010,036)		12,093,953	0	(12,093,953)		0	
Total Other Uses	17,606,607	5,279,737	(12,326,870)		23,167,512	4,872,088	(18,295,424)		(407,649)	
Total Operating Expenditures and Other Uses	\$ 105,731,367	\$ 74,729,471	\$ (31,001,896)		\$ 107,923,070	\$ 71,876,234	\$ (36,046,836)		\$ (2,853,237)	

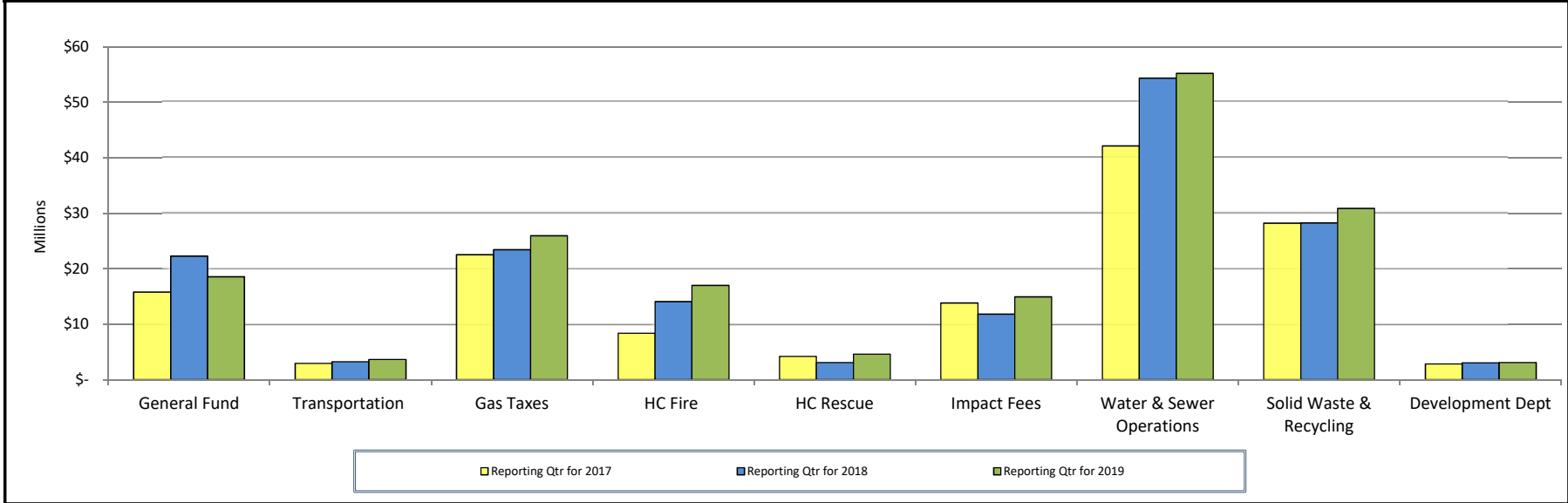
(c) Cisco net renewal, Brighthouse fiber optics

(d) Util, Rent, Ins, R & M on jail

(e) SRO's and COB

Pooled cash and Investments of Select Funds

Three Year Comparison
Balance at the End of Third Quarter of Fiscal Year



Revenues & Expenditures of Select Funds - Current Fiscal Year

Reported with modified accrual accounting; excludes grants

Balance at the End of Third Quarter of Fiscal Year

	Fiscal Year 2019 REVENUES	Fiscal Year 2019 EXPENDITURES	Net
SELECT FUNDS			
General Fund	\$ 76,971,267	\$ 74,729,471	\$ 2,241,796
Transportation Trust	6,460,595	5,218,724	1,241,871
Gas Taxes	8,906,471	8,688,400	218,071
HC Fire Rescue - Fire	27,707,187	17,241,132	10,466,055
HC Fire Rescue - Rescue	13,255,739	9,969,932	3,285,807
Impact Fees	2,664,484	402,976	2,261,508
Water & Sewer Operations	39,393,670	37,340,150	2,053,520
Solid Waste & Recycling	8,719,031	5,439,553	3,279,478
Development Department	2,766,457	2,311,296	455,161