



HISTORIC COURTHOUSE
HERNANDO COUNTY

Hernando County Board of County Commissioners

Quarterly Financial Report

Through the Second Quarter of Fiscal Year Ending 9/30/2021

March 31, 2021

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

Prepared on Cash

General Fund Revenue										
(Excludes Grants & Any Associated Budgets)										
Through the Second Quarter of Fiscal Year Ending 9/30/2021										
	2021				2020				Variance - Actual	
	Fiscal Year Revenue				Fiscal Year Revenue				Positive (Negative)	% of Change
	Annual Budget	Actual	Compare to Budget to Actual	50% of Fiscal Year	Annual Budget	Actual	Compare to Budget to Annual Actual	50% of Fiscal Year		
Operating Revenue:										
Taxes	\$ 73,831,434	67,257,842	\$ (6,573,592)	91%	\$ 70,459,611	63,149,237	\$ (7,310,374)	90%	\$ 4,108,605	7% (1)
Permits, Licenses, Fees	489,502	243,438	(246,064)	50%	474,000	239,504	(234,496)	51%	3,934	2%
Intergovernmental Revenue	13,555,965	7,483,094	(6,072,871)	55%	15,356,302	7,230,293	(8,126,009)	47%	252,801	3%
Charges for Services	11,132,587	7,337,962	(3,794,625)	66%	10,971,792	8,371,519	(2,600,273)	76%	(1,033,557)	(12%) (2)
Court-Related	96,001	78,446	(17,555)	82%	91,000	57,185	(33,815)	63%	21,261	37%
Investment Earnings	213,623	131,289	(82,334)	61%	113,125	450,901	337,776	399%	(319,612)	(71%) (3)
Miscellaneous	1,189,550	1,229,801	40,251	103%	1,486,713	717,897	(768,816)	48%	511,904	71% (4)
Total Operating Revenue	\$ 100,508,662	\$ 83,761,872	\$ (16,746,790)	83%	\$ 98,952,543	\$ 80,216,536	\$ (18,736,007)	81%	\$ 3,545,336	4%
Other Sources:										
Transfers from Other Funds	327,603	61,518	(266,085)		328,150	136,215	(191,935)		(74,697)	
Proceeds from LOC	-	-	-		557,934.00	-	(557,934.00)		-	
Excess Fees-Const. Officers	1,372,127	3,955	(1,368,172)		1,352,647	-	(1,352,647)		3,955	
Encumbrances	900,818	-	(900,818)		120,243	-	(120,243)		-	
Balance Brought Forward	27,491,929	-	(27,491,929)		14,539,347	-	(14,539,347)		-	
Total Other Sources	\$ 30,092,477	\$ 65,473	\$ (30,027,004)		\$ 16,898,321	\$ 136,215	\$ (16,762,106)		\$ (70,742)	
Total Operating Revenue and Other Sources	\$ 130,601,139	\$ 83,827,345	\$ (46,773,794)		\$ 115,850,864	\$ 80,352,751	\$ (35,498,113)		\$ 3,474,594	

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.

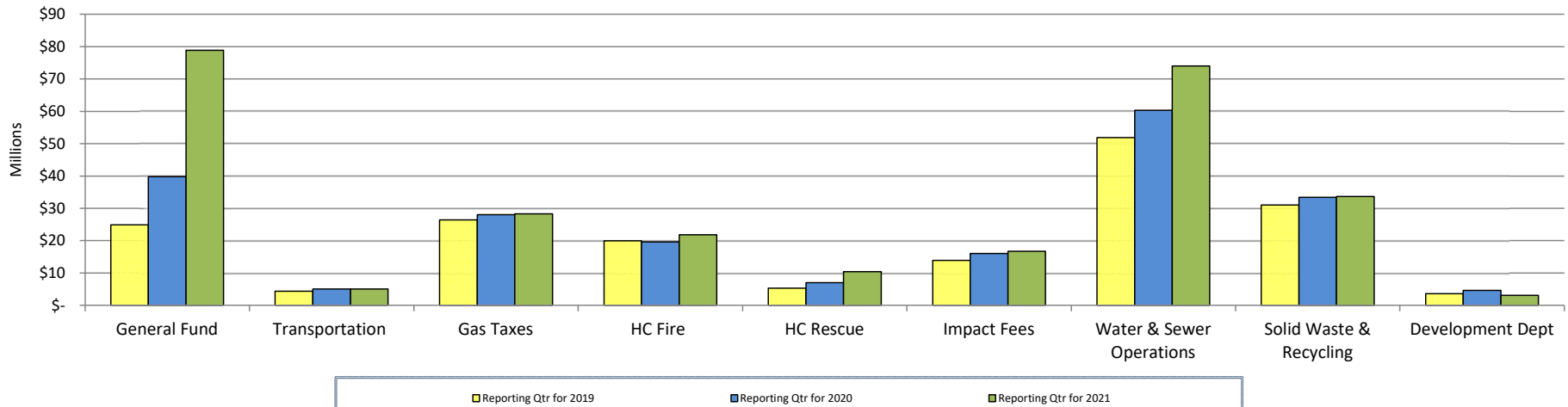
- (1) Tax revenue increased due to the increase in property values compared to last year offset by a decrease in the County's millage rate to a current rate of 9.4844 from 9.7344.
- (2) Timing difference of receipts for Emergency Dispatch and School Resource Officer services provided.
- (3) The difference in interest revenue in first quarter 2021 compared to first quarter 2020 is due to prevailing market rates, and unrealized gains/losses from mark to market
- (4) Increase in Miscellaneous revenue is from the sale of surplus land located at Linden Dr., Landover Blvd., Bannock St., and Traca Unit 12

General Fund Expenditures by Department											
(Excludes Grants & Any Associated Budgets)											
Through the Second Quarter of Fiscal Year Ending 9/30/2021											
	2021				2020				Variance - Actual		
	Fiscal Year Expenditures				Fiscal Year Expenditures				Positive		
	Annual Budget	Actual	Budget to Annual Actual	Compare to 50% of Fiscal Year	Annual Budget	Actual	Budget to Annual Actual	Compare to 50% of Fiscal Year	(Negative) FY21 to FY20	% of Change	
Operating Expenditures:											
Board of Co. Comm.	\$ 2,787,352	\$ 671,469	\$ (2,115,883)	24%	\$ 1,151,359	\$ 573,376	\$ (577,983)	50%	\$ (98,093)	(17%)	
County Administration	644,947	237,007	(407,940)	37%	571,806	220,498	(351,308)	39%	(16,509)	(7%)	
Office of Public Information	316,358	144,269	(172,089)	46%	293,702	127,252	(166,450)	43%	(17,017)	(13%)	
Office of Mgmt & Budget	604,727	259,120	(345,607)	43%	511,555	204,195	(307,360)	40%	(54,925)	(27%)	
County Attorney's Office	1,048,264	439,176	(609,088)	42%	1,059,787	466,953	(592,834)	44%	27,777	6%	
Sensitive Lands	252,415	52,700	(199,715)	21%	192,385	77,301	(115,084)	40%	24,601	32%	
Human Resources	365,044	136,996	(228,048)	38%	322,373	160,487	(161,886)	50%	23,491	15%	
Technology Services	-	26	26	0%	-	(159)	(159)	100%	(185)	116%	
Insurance Costs	1,300,000	1,259,569	(40,431)	97%	1,300,000	853,640	(446,360)	66%	(405,929)	(48%) (a)	
Purchasing & Contracts	476,372	223,871	(252,501)	47%	507,364	238,872	(268,492)	47%	15,001	6%	
Animal Services	1,109,547	440,165	(669,382)	40%	1,040,917	457,924	(582,993)	44%	17,759	4%	
Aquatic Services	396,103	54,809	(341,294)	14%	102,695	41,605	(61,090)	41%	(13,204)	(32%)	
Code Enforcement	808,144	339,919	(468,225)	42%	639,976	297,470	(342,506)	46%	(42,449)	(14%)	
Economic Incentive	250,200	2,545,700	2,295,500	1017%	380,200	103,200	(277,000)	0%	(2,442,500)	(2367%) (b)	
Facilities Maintenance	4,987,938	1,512,502	(3,475,436)	30%	4,168,593	1,616,897	(2,551,696)	39%	104,395	6%	
Chinsegut Hill Facilities	245,804	86,091	(159,713)	35%	218,769	74,521	(144,248)	34%	(11,570)	(16%)	
Airport/Ind Park Transfer	72,380	67,845	(4,535)	94%	70,090	-	(70,090)	0%	(67,845)	100%	
Planning	896,185	652,735	(243,450)	73%	682,535	477,294	(205,241)	70%	(175,441)	(37%) (c)	
Business Development	293,080	155,207	(137,873)	53%	181,207	93,693	(87,514)	52%	(61,514)	(66%)	
Veteran's Services	178,475	82,152	(96,323)	46%	173,911	76,863	(97,048)	44%	(5,289)	(7%)	
Jail Contract	350,200	104,184	(246,016)	30%	350,200	85,185	(265,015)	24%	(18,999)	(22%)	
Dept of Juvenile Justice	420,503	169,300	(251,203)	40%	481,492	224,317	(257,175)	47%	55,017	25%	
Medical Examiner	497,468	243,826	(253,642)	49%	482,978	239,207	(243,771)	50%	(4,619)	(2%)	
Guardian Ad Litem	4,631	1,215	(3,416)	26%	4,630	1,560	(3,070)	34%	345	22%	
Public Defender-Article V	2,839	543	(2,296)	19%	2,405	683	(1,722)	28%	140	20%	

General Fund Expenditures by Department (Excludes Grants & Any Associated Budgets) Through the Second Quarter of Fiscal Year Ending 9/30/2021											
	2021				2020				Variance - Actual		
	Fiscal Year Expenditures				Fiscal Year Expenditures				Positive		
	Annual Budget	Actual	Budget to Annual Actual	Compare to 50% of Fiscal Year	Annual Budget	Actual	Budget to Annual Actual	Compare to 50% of Fiscal Year	(Negative) FY21 to FY20	% of Change	
State Attorney-Article V	\$ 10,474	\$ 5,205	\$ (5,269)	50%	\$ 10,935	3,732	(7,203)	34%	\$ (1,473)	(39%)	
State Courts-Article V	22,041	7,790	(14,251)	35%	21,240	8,155	(13,085)	38%	365	4%	
Emergency Management	468,263	149,139	(319,124)	32%	450,324	139,579	(310,745)	31%	(9,560)	(7%)	
Aquatic Plant Management	3,852	-	(3,852)	0%	-	-	-	0%	-	0%	
Indigent Care	3,190,998	1,575,886	(1,615,112)	49%	3,127,625	1,745,244	(1,382,381)	56%	169,358	10%	
Contrib-Comp Planning	62,661	62,275	(386)	99%	60,835	61,394	559	101%	(881)	(1%)	
Contrib-Cons & Resource	15,000	14,293	(707)	95%	15,000	14,293	(707)	95%	-	0%	
Contrib-Mental Health	525,000	218,750	(306,250)	42%	525,000	218,750	(306,250)	42%	-	0%	
Contrib-Other Human Services	36,000	9,900	(26,100)	28%	36,000	14,400	(21,600)	40%	4,500	31%	
Welfare Services	33,005	11,700	(21,305)	35%	33,000	8,801	(24,199)	27%	(2,899)	(33%)	
Social Services	268,424	119,323	(149,101)	44%	260,437	112,669	(147,768)	43%	(6,654)	(6%)	
Parks and Recreation	3,881,049	1,556,024	(2,325,025)	40%	3,360,530	1,289,181	(2,071,349)	38%	(266,843)	(21%) (d)	
Library Services	2,529,332	1,260,717	(1,268,615)	50%	2,511,721	1,307,163	(1,204,558)	52%	46,446	4%	
Cooperative Extension	356,951	78,860	(278,091)	22%	307,584	15,053	(292,531)	5%	(63,807)	(424%)	
Little Rock Cannery	22,477	9,239	(13,238)	41%	7,513	5,170	(2,343)	69%	(4,069)	(79%)	
Zoning	418,420	155,208	(263,212)	37%	467,015	180,090	(286,925)	39%	24,882	14%	
Constitutional Officers	71,869,801	46,358,026	(25,511,775)	65%	68,109,770	43,676,223	(24,433,547)	64%	(2,681,803)	(6%) (e)	
Total Operating Expenditures	\$ 102,022,724	\$ 61,472,731	\$ (40,549,993)	60%	\$ 94,195,458	\$ 55,512,731	\$ (38,682,727)	59%	\$ (5,960,000)	(11%)	
Other Uses:											
Debt Service/Transfers	4,782,490	3,919,521	(862,969)		5,235,147	4,461,951	(773,196)		542,430		
Reserve for Contingencies	23,956,905	-	(23,956,905)		15,603,162	-	(15,603,162)		-		
Total Other Uses	\$ 28,739,395	\$ 3,919,521	\$ (24,819,874)		\$ 20,838,309	\$ 4,461,951	\$ (16,376,358)		\$ 542,430		
Total Operating Expenditures and Other Uses	\$ 130,762,119	\$ 65,392,252	\$ (65,369,867)		\$ 115,033,767	\$ 59,974,682	\$ (55,059,085)		\$ (5,417,570)		

- (a) The difference in insurance is the result of annual premium rate increases as well as insuring additional items.
- (b) A program was developed to help small businesses suffering losses from the Covid-19 pandemic. Approximately \$2.4 million was paid to small businesses in fiscal year 2021.
- (c) Additional costs were incurred in fiscal year 2021 for the Mass Transit System, including repairs and maintenance in addition to gas and lubricants. These costs will mostly be reimbursed through grant funds.
- (d) The variance is mainly due to playground equipment purchased for Anderson Snow park.
- (e) Distribution of funds to Constitutional Officers in accordance with fiscal year 2021 budget and Florida Statutes.

Pooled Cash and Investments of Select Funds
Three Year Comparison
Balance at the End of Second Quarter of Fiscal Year



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
Balance at the End of Second Quarter of Fiscal Year

	<u>Fiscal Year 2021 REVENUES</u>	<u>Fiscal Year 2021 EXPENDITURES</u>	<u>Net</u>
SELECT FUNDS			
General Fund	\$ 83,827,345	65,392,252	\$ 18,435,093
Transportation Trust	6,579,875	4,209,562	2,370,313
Gas Taxes	4,662,338	6,058,989	(1,396,651)
HC Fire Rescue - Fire	24,365,606	13,633,078	10,732,528
HC Fire Rescue - Rescue	11,896,293	6,834,618	5,061,675
Impact Fees	1,960,211	984,757	975,454
Water & Sewer Operations	20,987,164	17,132,203	3,854,961
Solid Waste & Recycling	6,866,386	4,029,845	2,836,541
Development Department	1,943,268	2,173,428	(230,160)