



HISTORIC COURTHOUSE  
HERNANDO COUNTY

# Hernando County Board of County Commissioners

## Quarterly Financial Report

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

September 30, 2021

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

Prepared on Cash Basis

General Fund Revenue										
(Excludes Grants & Any Associated Budgets)										
Through the Fourth Quarter of Fiscal Year Ending 9/30/2021										
	2021				2020				Variance - Actual	
	Fiscal Year Revenue				Fiscal Year Revenue				Positive (Negative) FY21 to FY20	% of Change
	Annual Budget	YTD Actual	Budget to Actual	Compare to 100% of Fiscal Year	Annual Budget	YTD Actual	Budget to Actual	Compare to 100% of Fiscal Year		
<b>Operating Revenue:</b>										
Taxes	\$ 73,831,434	75,052,404	\$ 1,220,970	102%	\$ 70,459,611	71,651,035	\$ 1,191,424	102%	\$ 3,401,369	5% (1)
Permits, Licenses, Fees	489,502	530,672	41,170	108%	474,000	485,251	11,251	102%	45,421	9%
Intergovernmental Revenue	13,555,965	17,338,858	3,782,893	128%	15,356,302	15,665,252	308,950	102%	1,673,606	11% (2)
Charges for Services	11,130,404	10,722,787	(407,617)	96%	10,971,792	11,009,127	37,335	100%	(286,340)	(3%)
Court-Related	96,001	198,608	102,607	207%	91,000	128,878	37,878	142%	69,730	54%
Investment Earnings	213,623	82,030	(131,593)	38%	113,125	1,062,962	949,837	940%	(980,932)	(92%) (3)
Miscellaneous	1,189,550	2,507,787	1,318,237	211%	1,493,820	5,350,545	3,856,725	358%	(2,842,758)	(53%) (4)
<b>Total Operating Revenue</b>	<b>\$ 100,506,479</b>	<b>\$ 106,433,146</b>	<b>\$ 5,926,667</b>	<b>106%</b>	<b>\$ 98,959,650</b>	<b>\$ 105,353,050</b>	<b>\$ 6,393,400</b>	<b>106%</b>	<b>\$ 1,080,096</b>	<b>1%</b>
<b>Other Sources:</b>										
Transfers from Other Funds	329,786	302,135	(27,651)		328,150	389,503	61,353		(87,368)	
Proceeds from LOC	-	-	-		557,934.00	0	(557,934.00)		-	
Excess Fees-Const. Officers	1,372,127	3,955	(1,368,172)		1,352,647	4,116,949	2,764,302		(4,112,994)	
Encumbrances	1,118,953	-	(1,118,953)		120,243	0	(120,243)		-	
Balance Brought Forward	62,864,749	-	(62,864,749)		20,812,039	0	(20,812,039)		-	
<b>Total Other Sources</b>	<b>\$ 65,685,615</b>	<b>\$ 306,090</b>	<b>\$ (65,379,525)</b>		<b>\$ 23,171,013</b>	<b>\$ 4,506,452</b>	<b>\$ (18,664,561)</b>		<b>\$ (4,200,362)</b>	
<b>Total Operating Revenue and Other Sources</b>	<b>\$ 166,192,094</b>	<b>\$ 106,739,236</b>	<b>\$ (59,452,858)</b>		<b>\$ 122,130,663</b>	<b>\$ 109,859,502</b>	<b>\$ (12,271,161)</b>		<b>\$ (3,120,266)</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 7.6412 from 7.8912.
- (2) Half cent sales tax revenue increased compared to prior year primarily in the months of January and April - August 2021. This revenue varies based upon increased volume of consumer spending in FY 2021. In addition, state revenue sharing increased for months May - August 2021 with a calculated true up higher than that of fiscal year 2020.
- (3) The difference in interest revenue in the first four quarters of 2021 compared to quarter 2020 is due to prevailing market rates, and unrealized gains/losses from mark to market.
- (4) Sale of surplus revenue in fiscal year 2020 included 9.1 acres of land and the associated building in Brooksville, Florida for clinical expansion of Tampa Veterans Affairs Medical Center.

**General Fund Expenditures by Department**

(Excludes Grants & Any Associated Budgets)

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

	2021				2020				Variance - Actual		
	Fiscal Year Expenditures				Fiscal Year Expenditures				Positive	% of	
	Annual Budget	YTD Actual	Budget to Actual	Compare to 100% of Fiscal Year	Annual Budget	YTD Actual	Budget to Actual	Compare to 100% of Fiscal Year	(Negative) FY21 to FY20	Change	
<b>Operating Expenditures:</b>											
Board of Co. Comm.	\$ 16,788,354	\$ 4,867,993	\$ (11,920,361)	29%	\$ 1,183,859	\$ 1,048,520	\$ (135,339)	89%	\$ (3,819,473)	(364%)	(a)
County Administration	626,565	529,181	(97,384)	84%	571,806	450,264	(121,542)	79%	(78,917)	(18%)	
Office of Public Information	316,573	286,136	(30,437)	90%	293,702	262,391	(31,311)	89%	(23,745)	(9%)	
Office of Mgmt & Budget	1,048,572	906,317	(142,255)	86%	429,851	411,985	(17,866)	96%	(494,332)	(120%)	(b)
County Attorney's Office	1,048,264	989,743	(58,521)	94%	1,059,787	1,007,489	(52,298)	95%	17,746	2%	
Sensitive Lands	252,415	205,974	(46,441)	82%	192,385	177,515	(14,870)	92%	(28,459)	(16%)	
Human Resources	477,441	333,972	(143,469)	70%	333,839	318,316	(15,523)	95%	(15,656)	(5%)	
Technology Services	-	-	-	0%	-	217,762	217,762	100%	217,762	100%	
Insurance Costs	1,300,000	1,259,569	(40,431)	97%	1,300,000	1,143,005	(156,995)	88%	(116,564)	(10%)	
Purchasing & Contracts	506,322	455,178	(51,144)	90%	507,364	506,714	(650)	100%	51,536	10%	
Animal Services	1,109,547	970,129	(139,418)	87%	1,040,917	969,378	(71,539)	93%	(751)	0%	
Aquatic Services	396,241	115,798	(280,443)	29%	137,875	118,172	(19,703)	86%	2,374	2%	
Code Enforcement	864,039	766,792	(97,247)	89%	639,976	627,814	(12,162)	98%	(138,978)	(22%)	
Economic Incentive	5,415,500	3,382,132	(2,033,368)	62%	333,200	103,200	(230,000)	0%	(3,278,932)	(3177%)	(c)
Facilities Maintenance	5,197,790	3,407,980	(1,789,810)	66%	4,129,995	3,469,648	(660,347)	84%	61,668	2%	
Chinsegut Hill Facilities	245,804	123,264	(122,540)	50%	218,769	147,531	(71,238)	67%	24,267	16%	
Space Needs	8,050	5,950	(2,100)	74%			-	0%	(5,950)	0%	
Airport/Ind Park Transfer	72,380	67,845	(4,535)	94%	70,090	67,845	(2,245)	97%	-	0%	
Planning	1,158,680	937,667	(221,013)	81%	682,535	656,423	(26,112)	96%	(281,244)	(43%)	
Business Development	293,080	249,363	(43,717)	85%	198,033	146,576	(51,457)	74%	(102,787)	(70%)	
Veteran's Services	178,475	171,790	(6,685)	96%	173,911	168,048	(5,863)	97%	(3,742)	(2%)	
Jail Contract	350,281	230,785	(119,496)	66%	350,200	210,409	(139,791)	60%	(20,376)	(10%)	
Dept of Juvenile Justice	420,503	404,883	(15,620)	96%	481,492	438,056	(43,436)	91%	33,173	8%	
Medical Examiner	497,468	487,652	(9,816)	98%	482,978	478,413	(4,565)	99%	(9,239)	(2%)	
Guardian Ad Litem	4,642	3,168	(1,474)	68%	4,630	3,356	(1,274)	72%	188	6%	
Public Defender-Article V	2,840	1,570	(1,270)	55%	2,405	1,675	(730)	70%	105	6%	

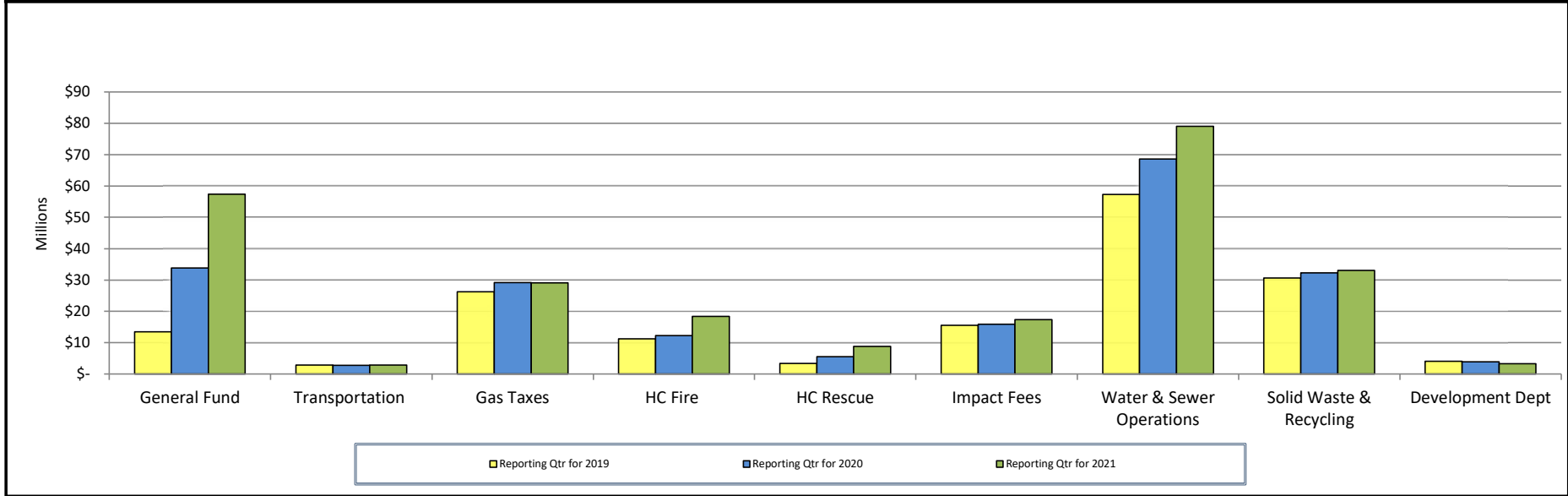
**General Fund Expenditures by Department**  
(Excludes Grants & Any Associated Budgets)  
Through the Fourth Quarter of Fiscal Year Ending 9/30/2021

	2021				2020				Variance - Actual	
	Fiscal Year Expenditures				Fiscal Year Expenditures				Positive	% of
	Annual Budget	YTD Actual	Budget to Actual	Compare to 100% of Fiscal Year	Annual Budget	YTD Actual	Budget to Actual	Compare to 100% of Fiscal Year	(Negative) FY21 to FY20	Change
State Attorney-Article V	\$ 10,474	\$ 8,166	\$ (2,308)	78%	\$ 10,935	10,322	(613)	94%	\$ 2,156	21%
State Courts-Article V	22,106	20,366	(1,740)	92%	21,240	18,370	(2,870)	86%	(1,996)	(11%)
Emergency Management	468,266	297,125	(171,141)	63%	450,324	330,546	(119,778)	73%	33,421	10%
Aquatic Plant Management	3,852	1,188	(2,664)	31%	-	-	-	0%	(1,188)	0%
Indigent Care	3,130,998	3,099,492	(31,506)	99%	3,127,625	3,021,460	(106,165)	97%	(78,032)	(3%)
Contrib-Comp Planning	62,661	62,275	(386)	99%	61,395	61,393	(2)	100%	(882)	(1%)
Contrib-Cons & Resource	15,000	14,293	(707)	95%	15,000	14,293	(707)	95%	-	0%
Contrib-Mental Health	525,112	525,111	(1)	100%	525,000	525,000	-	100%	(111)	0%
Contrib-Other Human Services	36,000	34,200	(1,800)	95%	36,000	32,700	(3,300)	91%	(1,500)	(5%)
Welfare Services	33,005	26,710	(6,295)	81%	33,000	25,100	(7,900)	76%	(1,610)	(6%)
Social Services	270,393	251,158	(19,235)	93%	260,437	253,668	(6,769)	97%	2,510	1%
Parks and Recreation	4,259,070	3,341,808	(917,262)	78%	3,367,637	2,786,689	(580,948)	83%	(555,119)	(20%) (d)
Library Services	2,529,332	2,170,419	(358,913)	86%	2,511,778	2,310,516	(201,262)	92%	140,097	6%
Cooperative Extension	356,951	309,458	(47,493)	87%	307,584	304,250	(3,334)	99%	(5,208)	(2%)
Little Rock Cannery	22,477	13,447	(9,030)	60%	7,513	7,413	(100)	99%	(6,034)	(81%)
Zoning	461,016	376,615	(84,401)	82%	467,015	373,935	(93,080)	80%	(2,680)	(1%)
Constitutional Officers	73,447,269	73,199,272	(247,997)	100%	68,178,545	68,172,388	(6,157)	100%	(5,026,884)	(7%) (e)
<b>Total Operating Expenditures</b>	<b>\$ 124,233,808</b>	<b>\$ 104,911,934</b>	<b>\$ (19,321,874)</b>	<b>84%</b>	<b>\$ 94,200,627</b>	<b>\$ 91,398,548</b>	<b>\$ (2,802,079)</b>	<b>97%</b>	<b>\$ (13,513,386)</b>	<b>(15%)</b>
<b>Other Uses:</b>										
Debt Service/Transfers	4,782,490	4,710,805	(71,685)		5,260,437	5,246,220	(14,217)		535,415	
Reserve for Contingencies	23,814,490	-	(23,814,490)		17,790,823	-	(17,790,823)		-	
Cash to be Brought Forward	16,583,288	-	(16,583,288)		4,060,854	-	(4,060,854)		-	
<b>Total Other Uses</b>	<b>\$ 45,180,268</b>	<b>\$ 4,710,805</b>	<b>\$ (40,469,463)</b>		<b>\$ 27,112,114</b>	<b>\$ 5,246,220</b>	<b>\$ (21,865,894)</b>		<b>\$ 535,415</b>	
<b>Total Operating Expenditures and Other Uses</b>	<b>\$ 169,414,076</b>	<b>\$ 109,622,739</b>	<b>\$ (59,791,337)</b>		<b>\$ 121,312,741</b>	<b>\$ 96,644,768</b>	<b>\$ (24,667,973)</b>		<b>\$ (12,977,971)</b>	

- (a) A reimbursement to the District School Board of Hernando County was approved by the board in the amount of \$1,000,000 to offset unexpected COVID-19 related expenditures. In the fourth quarter, \$2.5 million was spent toward the County's new radio system. Budgeted amount for fiscal year 2021 includes radio system for \$13 million.
- (b) The Board approved an agreement to piggyback the state contract with Carahsoft Technology for OMB to implement and receive a three year subscription of software from 2021-2023.
- (c) 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. In addition, assistance of approximately \$567,000 was provided to not for profit agencies.
- (d) The variance is mainly due to playground equipment purchased for Anderson Snow park along with additional expenditures to maintain parks, as well as repairs and maintenance expenditures.
- (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 Fourth 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 Fourth Quarter of Fiscal Year

SELECT FUNDS	Fiscal Year 2021 REVENUES	Fiscal Year 2021 EXPENDITURES	Net
General Fund	\$ 106,739,236	109,622,739	\$ (2,883,503)
Transportation Trust	7,731,083	7,545,057	186,026
Gas Taxes	11,209,601	13,440,450	(2,230,849)
HC Fire Rescue - Fire	33,520,253	26,123,244	7,397,009
HC Fire Rescue - Rescue	17,533,903	13,596,625	3,937,278
Impact Fees	4,574,243	2,965,405	1,608,838
Water & Sewer Operations	52,174,396	32,411,250	19,763,146
Solid Waste & Recycling	9,678,169	8,329,846	1,348,323
Development Department	4,669,170	4,206,109	463,061