



HISTORIC COURTHOUSE
HERNANDO COUNTY

Hernando County Board of County Commissioners

Quarterly Financial Report

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

December 31, 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 First Quarter of Fiscal Year Ending 9/30/2022										
	2022				2021				Variance - Actual	
	Fiscal Year Revenue				Fiscal Year Revenue				Positive	% of
	Annual Budget	YTD Actual	Budget to Actual	Compare to 25% of Fiscal Year	Annual Budget	YTD Actual	Budget to Actual	Compare to 25% of Fiscal Year	(Negative) FY22 to FY21	Change
Operating Revenue:										
Taxes	\$ 77,474,669	65,409,514	\$ (12,065,155)	84%	\$ 73,831,434	60,004,634	\$ (13,826,800)	81%	\$ 5,404,880	9%
Permits, Licenses, Fees	505,843	139,666	(366,177)	28%	489,502	118,307	(371,195)	24%	21,359	18%
Intergovernmental Revenue	16,887,063	3,559,640	(13,327,423)	21%	13,555,965	3,119,613	(10,436,352)	23%	440,027	14%
Charges for Services	10,270,233	453,252	(9,816,981)	4%	11,132,587	6,122,904	(5,009,683)	55%	(5,669,652)	(93%)
Court-Related	116,350	24,259	(92,091)	21%	96,001	36,694	(59,307)	38%	(12,435)	(34%)
Investment Earnings	217,125	32,887	(184,238)	15%	213,623	15,757	(197,866)	7%	17,130	109%
Miscellaneous	1,071,828	680,447	(391,381)	63%	1,189,550	665,095	(524,455)	56%	15,352	2%
Total Operating Revenue	\$ 106,543,111	\$ 70,299,665	\$ (36,243,446)	66%	\$ 100,508,662	\$ 70,083,004	\$ (30,425,658)	70%	\$ 216,661	0%
Other Sources:										
Transfers from Other Funds	412,111	24,861	(387,250)		327,603	19,972	(307,631)		4,889	
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	0	-	0		900,818	0	(900,818)		-	
Balance Brought Forward	56,001,167	-	(56,001,167)		27,491,929	0	(27,491,929)		-	
Total Other Sources	\$ 67,873,278	\$ 24,861	\$ (67,848,417)		\$ 30,092,477	\$ 23,927	\$ (30,068,550)		\$ 934	
Total Operating Revenue and Other Sources	\$ 174,416,389	\$ 70,324,526	\$ (104,091,863)		\$ 130,601,139	\$ 70,106,931	\$ (60,494,208)		\$ 217,595	

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. Additionally, local commercial service tax received in November of fiscal year 2022 increased as compared to November of fiscal year 2021.
- (2) Half cent sales tax revenue increased compared to prior year in the months of October and November. This revenue varies based upon increased volume of consumer spending. In addition, state revenue sharing increased proportionally for each month between October-December fiscal year 2022 with a calculated true up higher than that of fiscal year 2021.
- (3) In fiscal year 2021, annual cost allocation was recorded in the first quarter. Annual cost allocation for fiscal year 2022 will be recorded in the second quarter.

General Fund Expenditures by Department
 (Excludes Grants & Any Associated Budgets)
 Through the First Quarter of Fiscal Year Ending 9/30/2022

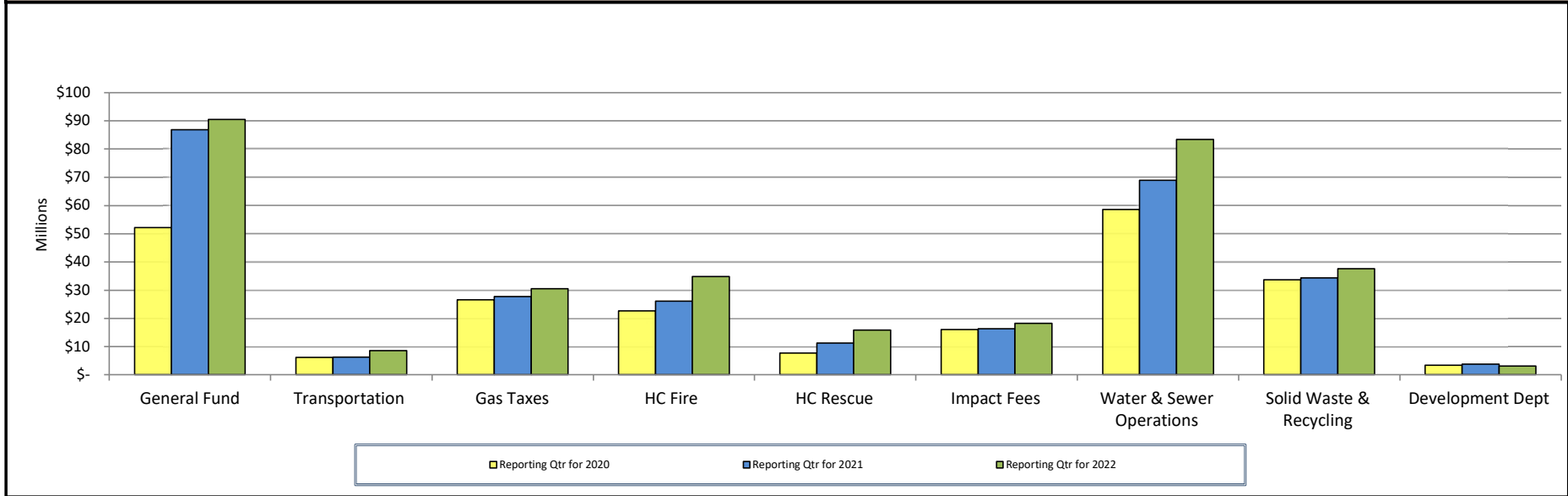
	2022				2021				Variance - Actual	
	Fiscal Year Expenditures				Fiscal Year Expenditures				Positive	% of
	Annual Budget	YTD Actual	Budget to Actual	Compare to 25% of Fiscal Year	Annual Budget	YTD Actual	Budget to Actual	Compare to 25% of Fiscal Year	(Negative) FY22 to FY21	Change
Operating Expenditures:										
Board of Co. Comm.	\$ 5,033,024	\$ 336,626	\$ (4,696,398)	7%	\$ 2,787,352	\$ 346,419	\$ (2,440,933)	12%	\$ 9,793	3%
County Administration	695,519	118,940	(576,579)	17%	584,557	100,538	(484,019)	17%	(18,402)	(18%)
Office of Public Information	336,547	52,171	(284,376)	16%	316,358	56,558	(259,800)	18%	4,387	8%
Office of Mgmt & Budget	591,272	102,174	(489,098)	17%	607,227	115,083	(492,144)	19%	12,909	11%
County Attorney's Office	996,470	176,309	(820,161)	18%	1,048,264	190,104	(858,160)	18%	13,795	7%
Sensitive Lands	343,439	18,145	(325,294)	5%	252,415	25,340	(227,075)	10%	7,195	28%
Human Resources	422,690	55,101	(367,589)	13%	365,044	51,681	(313,363)	14%	(3,420)	(7%)
Insurance Costs	1,485,567	818,380	(667,187)	55%	1,300,000	943,559	(356,441)	73%	125,179	13%
Purchasing & Contracts	472,389	78,331	(394,058)	17%	473,872	105,465	(368,407)	22%	27,134	26%
Animal Services	1,165,699	207,376	(958,323)	18%	1,109,547	190,943	(918,604)	17%	(16,433)	(9%)
Aquatic Services	901,541	11,384	(890,157)	1%	396,103	29,974	(366,129)	8%	18,590	62%
Code Enforcement	995,739	180,065	(815,674)	18%	808,144	144,178	(663,966)	18%	(35,887)	(25%)
Economic Incentive	12,604,413	-	(12,604,413)	0%	250,200	-	(250,200)	0%	-	0%
Facilities Maintenance	5,568,747	696,244	(4,872,503)	13%	4,987,938	628,908	(4,359,030)	13%	(67,336)	(11%)
Chinsegut Hill Facilities	349,204	46,628	(302,576)	13%	245,804	47,587	(198,217)	19%	959	2%
Space Needs	1,295,127	-	(1,295,127)	0%	-	-	-	0%	-	0%
Airport/Ind Park Transfer	72,555	-	(72,555)	0%	72,380	-	(72,380)	0%	-	0%
Planning	1,123,007	349,102	(773,905)	31%	873,110	210,697	(662,413)	24%	(138,405)	(66%)
Business Development	290,710	98,813	(191,897)	34%	293,080	48,170	(244,910)	16%	(50,643)	(105%)
Veteran's Services	197,700	37,507	(160,193)	19%	178,475	34,155	(144,320)	19%	(3,352)	(10%)
Jail Contract	350,340	15,730	(334,610)	4%	350,200	64,218	(285,982)	18%	48,488	76%
Dept of Juvenile Justice	425,000	100,143	(324,857)	24%	420,503	101,580	(318,923)	24%	1,437	1%
Medical Examiner	533,832	133,458	(400,374)	25%	497,468	121,913	(375,555)	25%	(11,545)	(9%)
Guardian Ad Litem	6,330	715	(5,615)	11%	4,631	659	(3,972)	14%	(56)	(8%)
Public Defender-Article V	3,200	277	(2,923)	9%	2,839	288	(2,551)	10%	11	4%

General Fund Expenditures by Department (Excludes Grants & Any Associated Budgets) Through the First Quarter of Fiscal Year Ending 9/30/2022											
	2022				2021				Variance - Actual		
	Fiscal Year Expenditures				Fiscal Year Expenditures				Positive		
	Annual	YTD	Budget to	Compare to	Annual	YTD	Budget to	Compare to	(Negative)	% of	
Budget	Actual	Actual	25% of	Budget	Actual	Actual	Fiscal Year	FY22 to FY21	Change		
State Attorney-Article V	\$ 11,846	\$ 6,269	\$ (5,577)	53%	\$ 10,474	2,763	(7,711)	26%	\$ (3,506)	(127%)	
State Courts-Article V	27,550	3,042	(24,508)	11%	22,041	3,695	(18,346)	17%	653	18%	
Emergency Management	815,605	65,733	(749,872)	8%	468,263	59,130	(409,133)	13%	(6,603)	(11%)	
Aquatic Plant Management	3,100	-	(3,100)	0%	3,852	-	(3,852)	0%	-	0%	
Indigent Care	3,046,930	492,057	(2,554,873)	16%	3,190,998	1,037,938	(2,153,060)	33%	545,881	53% (a)	
Contrib-Comp Planning	62,661	63,500	839	101%	62,661	62,275	(386)	99%	(1,225)	(2%)	
Contrib-Cons & Resource	15,000	-	(15,000)	0%	15,000	14,293	(707)	95%	14,293	100%	
Contrib-Mental Health	525,200	87,500	(437,700)	17%	525,000	131,250	(393,750)	25%	43,750	33%	
Contrib-Other Human Services	36,000	3,000	(33,000)	8%	36,000	1,800	(34,200)	5%	(1,200)	(67%)	
Welfare Services	33,000	7,150	(25,850)	22%	33,005	7,150	(25,855)	22%	-	0%	
Social Services	284,767	54,581	(230,186)	19%	268,424	48,777	(219,647)	18%	(5,804)	(12%)	
Parks and Recreation	4,522,993	638,410	(3,884,583)	14%	3,881,049	595,658	(3,285,391)	15%	(42,752)	(7%)	
Community Services	138,279	-	(138,279)	0%	-	-	-	0%	-	0%	
Library Services	2,856,223	484,347	(2,371,876)	17%	2,529,332	730,003	(1,799,329)	29%	245,656	34% (b)	
Cooperative Extension	405,635	1,448	(404,187)	0%	356,951	3,474	(353,477)	1%	2,026	58%	
Little Rock Cannery	24,268	2,148	(22,120)	9%	22,477	3,113	(19,364)	14%	965	31%	
Zoning	528,349	87,839	(440,510)	17%	395,345	57,094	(338,251)	14%	(30,745)	(54%)	
Constitutional Officers	78,759,753	34,718,524	(44,041,229)	44%	71,869,801	29,381,355	(42,488,446)	41%	(5,337,169)	(18%) (c)	
Total Operating Expenditures	\$ 128,357,220	\$ 40,349,167	\$ (88,008,053)	31%	\$ 101,916,184	\$ 35,697,785	\$ (66,218,399)	35%	\$ (4,651,382)	(13%)	
Other Uses:											
Debt Service/Transfers	3,805,180	1,063,526	(2,741,654)		4,782,490	1,185,316	(3,597,174)		121,790		
Reserve for Contingencies	38,234,737	-	(38,234,737)		24,063,445	-	(24,063,445)		-		
Cash to be Brought Forward	4,019,252	-	(4,019,252)		0	-	0		-		
Total Other Uses	\$ 46,059,169	\$ 1,063,526	\$ (44,995,643)		\$ 28,845,935	\$ 1,185,316	\$ (27,660,619)		\$ 121,790		
Total Operating Expenditures and Other Uses	\$ 174,416,389	\$ 41,412,693	\$ (133,003,696)		\$ 130,762,119	\$ 36,883,101	\$ (93,879,018)		\$ (4,529,592)		

(a) Medicaid grant aid for quarter one of fiscal year 2022 decreased relative to fiscal year 2021 due to a difference in the timing of payments being made.
 (b) Fees of cost allocation related to fiscal year 2022 will be recorded in the second quarter. Cost allocation expense was recorded in the first quarter in fiscal year 2021.
 (c) Distribution of funds to Constitutional Officers in accordance with fiscal year 2022 budget and Florida Statutes. Budget for fiscal year 2022 is 10% more than prior.

Pooled Cash and Investments of Select Funds

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

	Fiscal Year 2022 REVENUES	Fiscal Year 2022 EXPENDITURES	Net
SELECT FUNDS			
General Fund	\$ 70,324,526	41,412,693	\$ 28,911,833
Transportation Trust	7,273,266	1,594,015	5,679,251
Gas Taxes	1,964,855	959,153	1,005,702
HC Fire Rescue - Fire	21,884,093	5,226,430	16,657,663
HC Fire Rescue - Rescue	9,911,435	2,786,273	7,125,162
Impact Fees	1,471,869	53,073	1,418,796
Water & Sewer Operations	12,590,959	6,602,995	5,987,964
Solid Waste & Recycling	6,498,705	1,673,140	4,825,565
Development Department	1,218,481	860,623	357,858