



HISTORIC COURTHOUSE
HERNANDO COUNTY

Hernando County Board of County Commissioners

Quarterly Financial Report

Through the Second Quarter of Fiscal Year Ending 9/30/2022
March 31, 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 - 3/31/2022 (50% of the Fiscal Year)										
	2022 Fiscal Year Revenue				2021 Fiscal Year Revenue				Variance - Actual	
	Annual Budget	YTD Actual	Actual Over (Under) Budget	Actual % of Annual Budget	Annual Budget	YTD Actual	Actual Over (Under) Budget	Actual % of Annual Budget	FY 2022 Over (Under) FY 2021	% of Change
Operating Revenue:										
Taxes	\$ 77,474,669	71,952,561	\$ (5,522,108)	93%	\$ 73,831,434	67,257,842	\$ (6,573,592)	91%	\$ 4,694,719	7% (1)
Permits, Licenses, Fees	505,843	272,023	(233,820)	54%	489,502	243,438	(246,064)	50%	28,585	12%
Intergovernmental Revenue	16,887,063	8,560,656	(8,326,407)	51%	13,555,965	7,484,312	(6,071,653)	55%	1,076,344	14% (2)
Charges for Services	10,270,233	6,448,686	(3,821,547)	63%	11,132,587	7,337,950	(3,794,637)	66%	(889,264)	(12%) (3)
Court-Related	116,350	62,820	(53,530)	54%	96,001	78,446	(17,555)	82%	(15,626)	(20%)
Investment Earnings	217,125	120,552	(96,573)	56%	213,623	219,865	6,242	103%	(99,313)	(45%)
Miscellaneous	1,088,828	1,000,499	(88,329)	92%	1,189,550	1,232,611	43,061	104%	(232,112)	(19%)
Total Operating Revenue	\$ 106,560,111	\$ 88,417,797	\$ (18,142,314)	83%	\$ 100,508,662	\$ 83,854,464	\$ (16,654,198)	83%	\$ 4,563,333	5%
Other Sources:										
Transfers from Other Funds	412,111	98,376	(313,735)		327,603	61,518	(266,085)		36,858	
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)		900,818	-	(900,818)		-	
Balance Brought Forward	53,664,597	-	(53,664,597)		27,491,929	-	(27,491,929)		-	
Total Other Sources	\$ 76,717,330	\$ 98,376	\$ (76,618,954)		\$ 30,092,477	\$ 65,473	\$ (30,027,004)		\$ 32,903	
Total Operating Revenue and Other Sources	\$ 183,277,441	\$ 88,516,173	\$ (94,761,268)		\$ 130,601,139	\$ 83,919,937	\$ (46,681,202)		\$ 4,596,236	

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.

General Fund Expenditures by Department											
(Excludes Grants & Any Associated Budgets)											
10/1/2021 - 3/31/2022 (50% 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	
Operating Expenditures:											
Board of Co. Comm.	\$ 15,126,845	\$ 821,791	\$ (14,305,054)	5%	\$ 2,787,352	\$ 671,469	\$ (2,115,883)	24%	\$ 150,322	22%	(a)
County Administration	767,026	286,902	(480,124)	37%	644,947	237,007	(407,940)	37%	49,895	21%	
Office of Public Information	283,910	152,993	(130,917)	54%	316,358	144,269	(172,089)	46%	8,724	6%	
Office of Mgmt & Budget	650,280	267,576	(382,704)	41%	604,727	259,009	(345,718)	43%	8,567	3%	
County Attorney's Office	996,470	414,033	(582,437)	42%	1,048,264	439,175	(609,089)	42%	(25,142)	(6%)	
Sensitive Lands	375,158	111,370	(263,788)	30%	252,415	52,700	(199,715)	21%	58,670	111%	
Human Resources	474,126	196,129	(277,997)	41%	365,044	136,996	(228,048)	38%	59,133	43%	
Insurance Costs	1,485,211	818,380	(666,831)	55%	1,300,000	1,259,569	(40,431)	97%	(441,189)	(35%)	(b)
Purchasing & Contracts	473,652	194,876	(278,776)	41%	476,372	223,871	(252,501)	47%	(28,995)	(13%)	
Animal Services	1,165,699	499,191	(666,508)	43%	1,109,547	440,165	(669,382)	40%	59,026	13%	
Aquatic Services	912,451	31,255	(881,196)	3%	396,103	54,809	(341,294)	14%	(23,554)	(43%)	
Code Enforcement	1,008,907	397,273	(611,634)	39%	808,144	339,919	(468,225)	42%	57,354	17%	
Economic Incentive	12,604,413	-	(12,604,413)	0%	250,200	2,545,700	2,295,500	0%	(2,545,700)	(100%)	(c)
Facilities Maintenance	5,890,433	1,717,005	(4,173,428)	29%	4,987,938	1,509,329	(3,478,609)	30%	207,676	14%	
Chinsegut Hill Facilities	349,204	56,640	(292,564)	16%	245,804	86,091	(159,713)	35%	(29,451)	(34%)	
Space Needs	1,563,224	31,664	(1,531,560)	2%	-	-	-	0%	31,664	100%	
Airport/Ind Park Transfer	72,555	-	(72,555)	0%	72,380	67,845	(4,535)	94%	(67,845)	(100%)	
Planning	1,297,604	968,275	(329,329)	75%	896,185	397,296	(498,889)	44%	570,979	144%	(d)
Business Development	290,710	156,361	(134,349)	54%	293,080	155,207	(137,873)	53%	1,154	1%	
Veteran's Services	197,700	86,130	(111,570)	44%	178,475	82,152	(96,323)	46%	3,978	5%	
Jail Contract	350,340	73,736	(276,604)	21%	350,200	104,184	(246,016)	30%	(30,448)	(29%)	
Dept of Juvenile Justice	425,000	166,905	(258,095)	39%	420,503	169,300	(251,203)	40%	(2,395)	(1%)	
Medical Examiner	533,832	266,916	(266,916)	50%	497,468	243,826	(253,642)	49%	23,090	9%	
Guardian Ad Litem	6,330	1,085	(5,245)	17%	4,631	1,215	(3,416)	26%	(130)	(11%)	
Public Defender-Article V	3,200	675	(2,525)	21%	2,839	543	(2,296)	19%	132	24%	

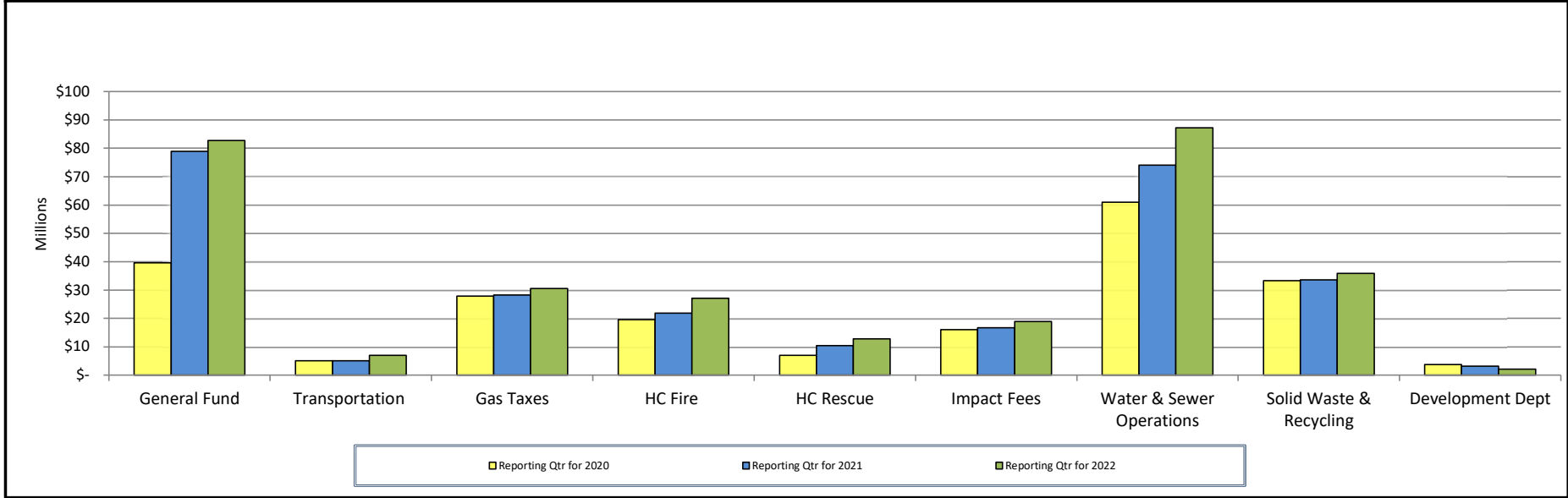
General Fund Expenditures by Department (Excludes Grants & Any Associated Budgets) 10/1/2021 - 3/31/2022 (50% of the Fiscal Year)											
	2022				2021				Variance - Actual		
	Fiscal Year Expenditures				Fiscal Year Expenditures				FY 2022		
	Annual Budget	YTD Actual	Actual Over (Under) Budget	Actual % 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	\$ 8,257	\$ (3,589)	70%	\$ 10,474	5,205	(5,269)	50%	\$ 3,052	59%	
State Courts-Article V	27,550	10,109	(17,441)	37%	22,041	7,790	(14,251)	35%	2,319	30%	
Emergency Management	832,605	202,597	(630,008)	24%	468,263	149,139	(319,124)	32%	53,458	36%	
Aquatic Plant Management	3,100	-	(3,100)	0%	3,852	-	(3,852)	0%	-	0%	
Indigent Care	3,046,930	1,478,419	(1,568,511)	49%	3,190,998	1,575,886	(1,615,112)	49%	(97,467)	(6%)	
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	175,000	(350,200)	33%	525,000	218,750	(306,250)	42%	(43,750)	(20%)	
Contrib-Other Human Services	36,000	9,300	(26,700)	26%	36,000	9,900	(26,100)	28%	(600)	(6%)	
Welfare Services	33,000	15,300	(17,700)	46%	33,005	11,700	(21,305)	35%	3,600	31%	
Social Services	284,767	126,745	(158,022)	45%	268,424	119,323	(149,101)	44%	7,422	6%	
Parks and Recreation	5,898,171	1,779,945	(4,118,226)	30%	3,881,049	1,555,919	(2,325,130)	40%	224,026	14%	
Community Services	138,279	-	(138,279)	0%	-	-	-	0%	-	0%	
Library Services	2,856,223	1,353,123	(1,503,100)	47%	2,529,332	1,260,717	(1,268,615)	50%	92,406	7%	
Cooperative Extension	405,635	55,938	(349,697)	14%	356,951	78,860	(278,091)	22%	(22,922)	(29%)	
Little Rock Cannery	24,268	4,548	(19,720)	19%	22,477	9,454	(13,023)	42%	(4,906)	(52%)	
Zoning	607,181	220,498	(386,683)	36%	418,420	155,208	(263,212)	37%	65,290	42%	
Constitutional Officers	78,803,556	45,533,649	(33,269,907)	58%	71,869,801	46,358,027	(25,511,774)	65%	(824,378)	(2%)	
Total Operating Expenditures	\$ 140,916,252	\$ 58,768,382	\$ (82,147,870)	42%	\$ 102,022,724	\$ 61,214,092	\$ (40,808,632)	60%	\$ (2,445,710)	(4%)	
Other Uses:											
Debt Service/Transfers	3,805,180	3,188,390	(616,790)		4,782,490	3,919,521	(862,969)		731,131		
Reserve for Contingencies	35,354,018	-	(35,354,018)		23,956,905	-	(23,956,905)		-		
Cash to be Brought Forward	3,164,126	-	(3,164,126)		-	-	-		-		
Total Other Uses	\$ 42,323,324	\$ 3,188,390	\$ (39,134,934)		\$ 28,739,395	\$ 3,919,521	\$ (24,819,874)		\$ 731,131		
Total Operating Expenditures and Other Uses	\$ 183,239,576	\$ 61,956,772	\$ (121,282,804)		\$ 130,762,119	\$ 65,133,613	\$ (65,628,506)		\$ (1,714,579)		

(e)

- (a) The Board approved funding for general expenses of the senior citizen Enrichment Center in fiscal year 2022. Also, a grant match was made for non-profit organization, NAMI Hernando in the current year.
- (b) Property insurance costs year to date for fiscal year 2022 varies from prior year due to timing differences of payments.
- (c) Small Business Assistance of \$2.5 million was distributed as a onetime assistance provided in fiscal year 2021 funded by CARES Act to assist with pandemic relief.
- (d) 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 addition, Mass Transit expenditures increased from fiscal year 2021 due to a rise in fuel costs along with vehicle maintenance costs.
- (e) Expenses increased compared to prior year due to various repair and maintenance costs for Parks & Recreation buildings, including resurfacing of tennis courts.

Pooled Cash and Investments of Select Funds

Three Year Comparison
Balance at March 31, 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 - 3/31/2022 (50% of the Fiscal Year)

	Fiscal Year 2022 REVENUES	Fiscal Year 2022 EXPENDITURES	Net
SELECT FUNDS			
General Fund	\$ 88,516,173	61,956,772	\$ 26,559,401
Transportation Trust	8,541,592	4,314,966	4,226,626
Gas Taxes	4,734,442	3,603,960	1,130,482
HC Fire Rescue - Fire	24,682,571	13,188,390	11,494,181
HC Fire Rescue - Rescue	13,055,791	7,417,718	5,638,073
Impact Fees	2,683,097	578,007	2,105,090
Water & Sewer Operations	25,824,928	14,029,116	11,795,812
Solid Waste & Recycling	8,390,833	4,802,400	3,588,433
Development Department	2,517,113	2,405,994	111,119