



HISTORIC COURTHOUSE
HERNANDO COUNTY

Hernando County Board of County Commissioners

Quarterly Financial Report

Through the First Quarter of Fiscal Year Ending 9/30/2023

December 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)
10/1/2022 - 9/30/2023 (25% of the Fiscal Year)

	2023 Fiscal Year Revenue				2022 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	\$ 86,350,667	72,310,322	\$ (14,040,345)	84%	\$ 77,474,669	65,409,514	\$ (12,065,155)	84%	\$ 6,900,808	11% (1)
Permits, Licenses, Fees	526,151	134,444	(391,707)	26%	505,843	144,148	(361,695)	28%	(9,704)	(7%)
Intergovernmental Revenue	17,744,537	3,886,622	(13,857,915)	22%	16,887,063	3,570,630	(13,316,433)	21%	315,992	9%
Charges for Services	11,462,225	598,811	(10,863,414)	5%	10,270,233	5,145,990	(5,124,243)	50%	(4,547,179)	(88%) (2)
Court-Related	121,500	22,264	(99,236)	18%	116,350	26,477	(89,873)	23%	(4,213)	(16%)
Investment Earnings	3,809	117,943	114,134	3096%	217,125	56,235	(160,890)	26%	61,708	110%
Miscellaneous	1,085,741	613,114	(472,627)	56%	1,071,828	683,461	(388,367)	64%	(70,347)	(10%)
Total Operating Revenue	\$ 117,294,630	\$ 77,683,520	\$ (39,611,110)	66%	\$ 106,543,111	\$ 75,036,455	\$ (31,506,656)	70%	\$ 2,647,065	4%
Other Sources:										
Transfers from Other Funds	414,247	45,326	(368,921)		412,111	24,861	(387,250)		20,465	
Proceeds from LOC	-	-	-		10,000,000	-	(10,000,000.00)		-	
Excess Fees-Const. Officers	1,860,000	-	(1,860,000)		1,460,000	-	(1,460,000.00)		-	
Encumbrances	-	-	-		-	-	0		-	
Balance Brought Forward	51,885,718	-	(51,885,718)		56,001,167	-	(56,001,167)		-	
Total Other Sources	\$ 54,159,965	\$ 45,326	\$ (54,114,639)		\$ 67,873,278	\$ 24,861	\$ (67,848,417)		\$ 20,465	
Total Operating Revenue and Other Sources	\$ 171,454,595	\$ 77,728,846	\$ (93,725,749)		\$ 174,416,389	\$ 75,061,316	\$ (99,355,073)		\$ 2,667,530	

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 6.9912 from 7.4412.
- (2) In fiscal year 2022, annual cost allocation was recorded in the first quarter. Annual cost allocation for fiscal year 2023 will be recorded in the second quarter.

General Fund Expenditures by Department (Excludes Grants & Any Associated Budgets) 10/1/2022 - 9/30/2023 (25% of the Fiscal Year)										
	2023				2022				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)	% of Change
Operating Expenditures:										
Board of Co. Comm.	\$ 1,751,357	\$ 243,483	\$ (1,507,874)	14%	\$ 5,033,024	\$ 337,349	\$ (4,695,675)	7%	\$ (93,866)	(28%)
County Administration	805,593	134,512	(671,081)	17%	695,519	122,382	(573,137)	18%	12,130	10%
Office of Public Information	246,436	41,650	(204,786)	17%	336,547	53,146	(283,401)	16%	(11,496)	(22%)
Office of Mgmt & Budget	646,906	131,595	(515,311)	20%	591,272	95,533	(495,739)	16%	36,062	38%
County Attorney's Office	968,837	185,410	(783,427)	19%	996,470	178,650	(817,820)	18%	6,760	4%
Sensitive Lands	329,215	59,934	(269,281)	18%	343,439	19,333	(324,106)	6%	40,601	210%
Human Resources	762,456	76,470	(685,986)	10%	422,690	55,905	(366,785)	13%	20,565	37%
Insurance Costs	1,298,973	999,364	(299,609)	77%	1,485,567	818,380	(667,187)	55%	180,984	22%
Purchasing & Contracts	543,920	93,771	(450,149)	17%	472,389	78,541	(393,848)	17%	15,230	19%
Animal Services	1,437,872	234,499	(1,203,373)	16%	1,165,699	223,609	(942,090)	19%	10,890	5%
Aquatic Services	310,940	9,081	(301,859)	3%	901,541	14,925	(886,616)	2%	(5,844)	(39%)
Code Enforcement	1,191,038	163,425	(1,027,613)	14%	995,739	187,914	(807,825)	19%	(24,489)	(13%)
Economic Incentive	2,433,705	17,961	(2,415,744)	1%	12,604,413	-	(12,604,413)	0%	17,961	0%
Facilities Maintenance	6,783,077	764,644	(6,018,433)	11%	5,568,747	749,264	(4,819,483)	13%	15,380	2%
Chinsegut Hill Facilities	676,165	61,760	(614,405)	9%	349,204	46,888	(302,316)	13%	14,872	32%
Space Needs	-	273,118	273,118	0%	1,295,127	-	(1,295,127)	0%	273,118	100%
Airport/Ind Park Transfer	72,555	5,929	(66,626)	8%	72,555	-	(72,555)	0%	5,929	0%
Planning	946,059	335,592	(610,467)	35%	1,123,007	272,130	(850,877)	24%	63,462	23%
Business Development	375,188	120,524	(254,664)	32%	290,710	102,381	(188,329)	35%	18,143	18%
Veteran's Services	197,589	38,680	(158,909)	20%	197,700	37,507	(160,193)	19%	1,173	3%
Jail Contract	350,000	79,570	(270,430)	23%	350,340	15,730	(334,610)	4%	63,840	406%
Dept of Juvenile Justice	505,000	125,331	(379,669)	25%	425,000	100,143	(324,857)	24%	25,188	25%
Medical Examiner	519,265	129,816	(389,449)	25%	533,832	133,458	(400,374)	25%	(3,642)	(3%)
Guardian Ad Litem	6,330	710	(5,620)	11%	6,330	715	(5,615)	11%	(5)	(1%)
Public Defender-Article V	3,685	282	(3,403)	8%	3,200	277	(2,923)	9%	5	2%

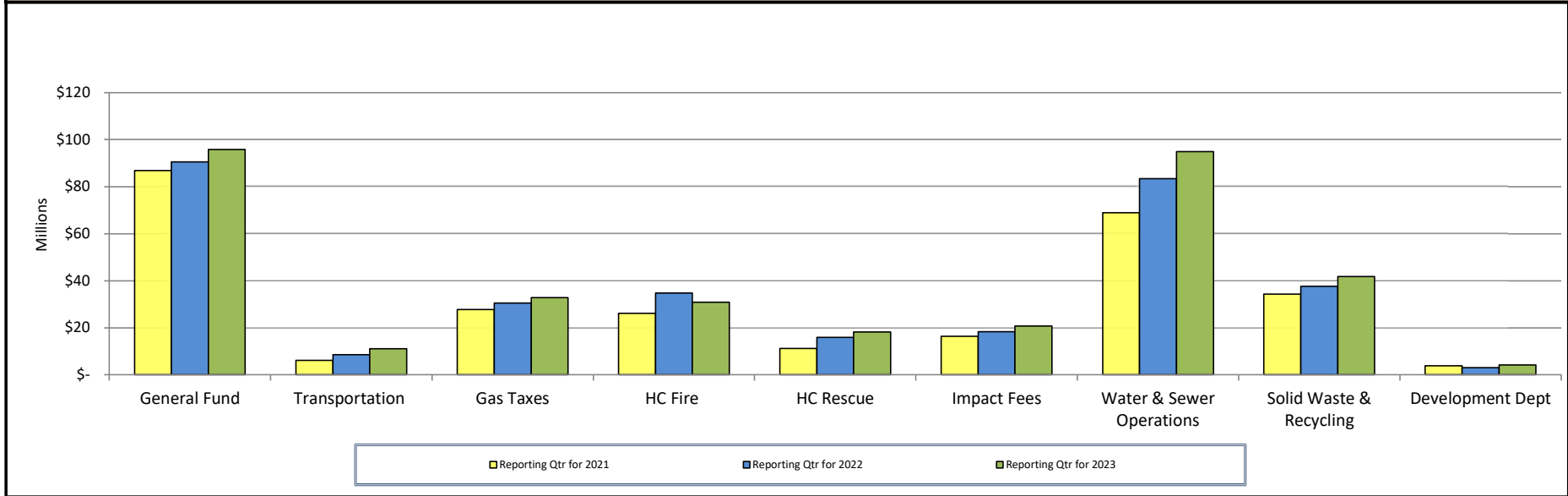
General Fund Expenditures by Department (Excludes Grants & Any Associated Budgets) 10/1/2022 - 9/30/2023 (25% of the Fiscal Year)										
	2023				2022				Variance - Actual	
	Fiscal Year Expenditures				Fiscal Year Expenditures				FY 2022	
	Annual Budget	YTD Actual	Actual Over (Under) Budget	Actual % 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	\$ 12,336	2,935	\$ (9,401)	24%	\$ 11,846	6,269	(5,577)	53%	\$ (3,334)	(53%)
State Courts-Article V	31,550	3,960	(27,590)	13%	27,550	3,790	(23,760)	14%	170	4%
Emergency Management	533,361	93,391	(439,970)	18%	815,605	69,131	(746,474)	8%	24,260	35%
Aquatic Plant Management	4,800	-	(4,800)	0%	3,100	-	(3,100)	0%	-	0%
Indigent Care	3,005,739	731,056	(2,274,683)	24%	3,046,930	737,271	(2,309,659)	24%	(6,215)	(1%)
Contrib-Comp Planning	64,000	64,893	893	101%	62,661	63,500	839	101%	1,393	2%
Contrib-Cons & Resource	12,778	12,778	-	100%	15,000	-	(15,000)	0%	-	0%
Contrib-Mental Health	525,200	87,500	(437,700)	17%	525,200	87,500	(437,700)	17%	-	0%
Contrib-Other Human Services	40,200	2,700	(37,500)	7%	36,000	3,000	(33,000)	8%	(300)	(10%)
Welfare Services	39,500	9,787	(29,713)	25%	33,000	7,150	(25,850)	22%	2,637	37%
Social Services	390,105	55,766	(334,339)	14%	284,767	54,581	(230,186)	19%	1,185	2%
Parks and Recreation	6,500,965	770,362	(5,730,603)	12%	4,522,993	738,018	(3,784,975)	16%	32,344	4%
Community Services	-	-	-	0%	138,279	-	(138,279)	0%	-	0%
Library Services	3,102,346	569,112	(2,533,234)	18%	2,856,223	739,518	(2,116,705)	26%	(170,406)	(23%)
Cooperative Extension	447,462	3,322	(444,140)	1%	405,635	2,795	(402,840)	1%	527	19%
Little Rock Cannery	18,408	2,293	(16,115)	12%	24,268	2,148	(22,120)	9%	145	7%
Zoning	724,188	96,114	(628,074)	13%	528,349	91,602	(436,747)	17%	4,512	5%
Constitutional Officers	85,907,556	37,114,292	(48,793,264)	43%	78,759,753	34,718,524	(44,041,229)	44%	2,395,768	7%
Total Operating Expenditures	\$ 124,522,655	43,947,372	\$ (80,575,283)	35%	\$ 128,357,220	\$ 40,968,957	\$ (87,388,263)	32%	\$ 2,965,637	7%
Other Uses:										
Debt Service/Transfers	4,177,319	1,428,691	(2,748,628)		3,805,180	1,080,313	(2,724,867)		(348,378)	
Reserve for Contingencies	35,206,118	-	(35,206,118)		38,234,737	-	(38,234,737)		-	
Cash to be Brought Forward	7,548,500	-	(7,548,500)		4,019,252	-	(4,019,252.00)		-	
Total Other Uses	\$ 46,931,937	\$ 1,428,691	\$ (45,503,246)		\$ 46,059,169	\$ 1,080,313	\$ (44,978,856)		\$ (348,378)	
Total Operating Expenditures and Other Uses	\$ 171,454,592	\$ 45,376,063	\$ (126,078,529)		\$ 174,416,389	\$ 42,049,270	\$ (132,367,119)		\$ 2,617,259	

(a)

(a) Distribution of funds to Constitutional Officers is in accordance with fiscal year 2023 budget and Florida Statutes.

Pooled Cash and Investments of Select Funds

Three Year Comparison
Balance at December 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
10/1/2022 - 9/30/2023 (25% of the Fiscal Year)

SELECT FUNDS	Fiscal Year 2022 REVENUES	Fiscal Year 2022 EXPENDITURES	Net
General Fund	\$ 77,728,846	45,376,063	\$ 32,352,783
Transportation Trust	8,515,808	1,724,281	6,791,527
Gas Taxes	1,955,644	1,188,418	767,226
HC Fire Rescue - Fire	22,578,905	6,037,463	16,541,442
HC Fire Rescue - Rescue	11,616,505	3,267,569	8,348,936
Impact Fees	1,154,024	138,114	1,015,910
Water & Sewer Operations	13,244,089	6,464,140	6,779,949
Solid Waste & Recycling	6,555,758	1,564,273	4,991,485
Development Department	1,296,213	730,966	565,247