



Quarterly Budget Status Report

10/01/2015- 12/31/15 (1st quarter)

OVERVIEW

This financial overview reflects the County's overall unaudited financial condition through **December 2015**. Except as noted below, revenues and expenditures are generally on target for the 3 completed months (**25%**) of the fiscal year. The County's fiscal year begins on October 1st.

GENERAL FUND

With 3 months (25%) of the fiscal year complete, General Fund (GF) revenues are on pace with trends of prior year collections. Through December, the County's GF has collected a total of **\$32,818,319**, or **36.60%** of its projected annual revenues. For the same period, the GF has expended **\$25,640,887**, or **28.60%** of budgeted annual expenditures. The County begins receiving ad valorem taxes (the largest source of income to the County) in the month of November. With the exception of debt service, capital improvements, transfers, and insurance premiums, GF operating expenditures are generally incurred in equal amounts over the 12 month period.

General Fund	Budget	YTD Actual	Percent
Revenues	\$89,665,798.03	\$32,818,319.11	36.60%
Expenditures	\$89,665,798.03	\$25,640,887.04	28.60%

Property ad valorem taxes are the largest source of GF revenue, and make up over **60%** of total GF revenues. Other sources of revenue include sales tax, non-county manday fees, state revenue sharing, and communications service tax.

The GF is used to account for resources that are not required to be accounted for in other funds. Both revenues and expenditures are budgeted in compliance with procedures established in Florida Statutes.

REVENUES

Overall, revenues are being collected at a rate similar to past trends for the first 3 months of the fiscal year.

Revenues	Budget	YTD Received	YTD % Received
Taxes*	\$56,033,258.00	\$25,991,069.42	46.39%
Intergovernmental Revenue	\$10,504,500.00	\$2,087,130.19	19.87%
Charges for Services	\$5,178,529.00	\$951,346.86	18.37%
Fines and Forfeitures	\$158,750.00	\$54,455.79	34.30%
Miscellaneous Revenues	\$1,601,006.00	\$955,978.24	59.71%
Transfers from Other Funds	\$2,344,647.00	\$2,778,338.61	118.50%

*The County begins receiving property taxes in November, which inflates this Q1 number.

Taxes. This category reflects the collection of ad valorem taxes and communications service taxes. Through December, the County has collected **46.39%** of the budgeted taxes. Of the **\$56,033,258** million projected, \$54.3 million is in the form of ad valorem taxes. Ad valorem taxes on property are collected by the Citrus County Tax Collector on an annual basis beginning on November 1st. Historically, the County receives the majority of its ad valorem taxes in the months of November and December. The County budgets for 95% of the projected ad valorem revenues and has received **\$25,832,656**, or **47.54%** of the total budgeted amount.

Intergovernmental. Intergovernmental revenues are received (*typically 30-60 days in arrears*) from other government agencies, such as the State. The revenues collected in this category include Sales Tax, State Revenue Sharing Proceeds, and various others. Fiscal YTD collections total **\$2,087,130** or **19.87%** of projected revenue, compared to prior YTD totals of **\$1,682,812** and **16.80%**, respectively.

Charges for Service. This category of revenues includes fees for non-county mandays, City Law Enforcement Contracts, and various others. Fiscal YTD collections total **\$951,347**, or **18.37%** of projected revenue, compared to prior YTD totals of **\$1,029,180** and **13.66%**, respectively.

Fines and Forfeitures. Fines and forfeiture revenues are received from Animal Control Violations and Code Enforcement Fines. Fiscal YTD collections total **\$54,456**, or **34.30%** of projected revenue, compared to prior YTD totals of **\$39,144** and **35.14%**, respectively.

Misc. Revenue. Miscellaneous revenues reflect airport and various rental/royalty income, animal license fees, interest on investments, reimbursements, site review fees, and various other sources. Fiscal YTD collections total **\$955,978**, or **59.90%** of projected revenue, compared to prior YTD totals of **\$330,413** and **31.06%** respectively. The significant increase in collections over budget is attributable to the reimbursement from Citrus County School Board for their portion of the radio system, and an increase in site review fees.

Capital Leases. When a lease is entered into, the County reports the expenditure equal to that present value amount and another financing source—capital lease revenue.

Transfers. Transfer revenues reflect interfund transfers. Fiscal YTD collections total **\$2,778,339**, or **118.50%** of projected revenue. Additional funds have been transferred to reflect the indirect cost report that was received after the budget was approved.

EXPENDITURES

With **25%** of the fiscal year completed, department operating costs are running close to trends from prior years. The table provides a snapshot of how much each GF department is spending YTD throughout the budget year.

Overall the County has expended **29%** of its budgeted expenditures. Departmental operating expenditures are over budget for the given period as summarized below.

Expenditure Variances

Five departments, Capital Improvement Program, County Planning, Florida Forestry Services, Public Safety and the Tax Collector had expenditures of 50% or more of their total budget for the year.

The County Planning (Tampa Bay Planning Council) and Florida Forestry Services Departments have expended 100% of their budget, because they make one time payments at the beginning of each fiscal year.

The CIP has expended 53% of their budget; however most of the expense was for a debt service payment. The Tax Collector has expended 57% of their budget, which is normal when compared to previous years.

Finally the Public Safety Department (forensic medical exams and DJJ) has expended 72% of the budget, and will most likely go over budget this fiscal year. The overage is due to the increased number of

juveniles the County has at state facilities. The County makes payments based on the previous year totals, but the sharp increase in juveniles has almost doubled our payments.

EXPENSES

Department	Current Budget	1st Quarter Expenses	YTD % Spent
Administrative Services	\$1,387,181.50	\$104,971.04	7.57%
Aquatic Services	\$665,773.00	\$125,528.81	18.85%
Aviation	\$95,920.00	\$12,580.37	13.12%
Aviation CIP	\$140,265.00	\$1,299.24	0.93%
Bd Of Co Commissioners	\$573,336.00	\$145,060.66	25.30%
Capital Improvement Program	\$3,532,139.00	\$1,881,407.05	53.27%
Parks & Rec CIP	\$273,250.00	\$49,752.09	18.21%
Judicial Admin	\$16,000.00	\$737.48	4.61%
Clerk of County Courts	\$8,500.00	\$2,125.00	25.00%
Clerk To The Board	\$2,472,079.00	\$618,019.75	25.00%
Code Compliance	\$579,562.00	\$104,810.83	18.08%
Community Agencies	\$55,200.00	\$20,600.00	37.32%
Community Center	\$158,701.00	\$31,690.51	19.97%
Community Svcs Admin	\$479,165.00	\$111,383.71	23.25%
County Administrator	\$520,285.00	\$133,057.28	25.57%
County Attorney	\$527,693.00	\$101,295.87	19.20%
County Planning	\$47,055.00	\$47,055.00	100.00%
Detentions Svcs	\$11,753,251.00	\$2,209,589.32	18.80%
Elections	\$756,512.00	\$39,388.18	5.21%
Emergency Medical Services	\$333,074.00	\$79,618.49	23.90%
Extension Center	\$257,809.00	\$57,023.04	22.12%
Facilities Mgmt	\$3,324,408.52	\$691,586.41	20.80%

Florida Forestry Services	\$16,064.00	\$16,062.42	99.99%
Geographic Info Systems	\$468,397.00	\$108,328.86	23.13%
Grounds Maintenance	\$1,471,928.00	\$280,143.85	19.03%
Guardian Ad Litem	\$33,692.00	\$9,430.06	27.99%
Housing Services	\$144,275.00	\$41,365.34	28.67%
Human Resources	\$493,562.00	\$108,131.64	21.91%
Land Development	\$863,963.01	\$191,638.45	22.18%
Management & Budget	\$452,969.00	\$107,184.01	23.66%
Medical Examiner	\$366,506.00	\$91,376.35	24.93%
Mental Health	\$486,261.00	\$121,565.25	25.00%
Parks	\$1,116,296.00	\$207,767.52	18.61%
Planning & Development	\$174,983.00	\$38,076.60	21.76%
Property Appraiser	\$3,182,901.00	\$1,557,758.22	48.94%
Public Defender	\$1,675.00	\$207.64	12.40%
Public Safety	\$348,839.00	\$252,644.37	72.42%
Reserves & Transfers	\$16,266,212.00	\$4,013,485.00	24.67%
Sheriff	\$24,365,524.00	\$8,121,841.28	33.33%
Sheriff-City Of Crystal River	\$960,580.00	\$320,193.36	33.33%
Sheriff-City Of Inverness	\$764,409.00	\$254,803.00	33.33%
Sheriff-Court Services	\$2,364,443.00	\$788,147.68	33.33%
State Atty - General Admin	\$7,410.00	\$1,689.78	22.80%
Medicaid	\$2,176,982.00	\$201,460.26	9.25%
Supervisor Of Elections	\$893,900.00	\$184,878.48	20.68%
Support Services	\$97,347.00	\$24,343.29	25.01%
Systems Mgmt	\$1,500,218.00	\$550,160.42	36.67%
Tax Collector	\$2,494,199.00	\$1,434,933.09	57.53%
Veterans Services	\$190,104.00	\$44,690.69	23.51%

FUND BALANCE

The County's GF fund balance is made up of a combination of financial resources. Below is a chart that shows the categories and balances of each fund balance as of September 30, 2014. (This will be revised when the FY 2015 CAFR is finalized.)

Fund Balance	YTD Balance
Non-spendable	\$599,924
Restricted	100,764
Committed	0
Assigned	8,163,965
Unassigned	12,488,141
Total General Fund	\$21,352,794

Non-spendable fund balance is the amount that is not in a spendable form, such as inventory.

Restricted fund balance includes amounts that can be spent only for specific purposes stipulated by external resource providers.

Committed fund balance includes amounts that can only be used for specific purposes determined by a formal action of the County Commission. The County currently does not have any funds that are restricted.

Assigned fund balance includes amounts that are intended for specific purposes; the intent is expressed by the County Commission or delegated to the County Administrator. The County has fund balance assigned for Lake Restoration, Water Quality Projects, and 2015 Operations.

Unassigned fund balance is the County's surplus of funds which have accumulated from unexpended operating budgets and excess revenues from prior years. This portion of the fund balance has not been identified as having been appropriated for a specific purpose. As of September 30, 2014 the County had an unassigned fund balance of **\$12,488,141 (15%)**. The unassigned fund balance in the GF falls within the policy guidelines used by the Department of Management and Budget for budgeting and planning purposes. The County adopted a formal policy guideline in 2012 establishing a cash reserve range of 8% to 17% of the general fund's total budgeted

operating expenses. This policy is designed to insulate the general fund from fluctuations in revenues, to be prepared in the event of a natural or man-made disaster, provide cash flow, and to fund operating contingencies.

ENTERPRISE FUNDS(water resources)

OVERVIEW- The Department of Water Resources is dedicated to providing safe drinking water and treating wastewater in full compliance with local, regional, state and federal requirements. Balancing the needs of customers and the environment is a challenging responsibility.

Water Resources Revenues. Fiscal YTD collections for Citrus County Utilities (Fund 450) total **\$4,030,469** or **25.27%** of projected annual revenues. The posting of Utilities revenue lags because of the lack of software integration between Accounts Receivable and the General Ledger. This issue is being addressed. *Of this amount, \$3,270,151 was for water/ wastewater utilities sales. The remaining amount represents disposition of fixed asset revenue, inspection fees, interest earnings, interfund transfers, penalties, and other miscellaneous revenue sources.*

Water Resources Expenses. Fiscal YTD expenses for Citrus County Utilities (Dept. 9000) total **\$5,902,579** or **16.61%** of projected annual expenses.

ENTERPRISE FUNDS (solid waste)

OVERVIEW- The County provides safe and secure long term disposal of solid waste for the citizens of Citrus County. The Central Landfill is a modern engineered double lined facility that accepts over 100,000 tons of household, commercial, and industrial waste per year.

In addition to offering disposal services, the Division also recycles yard waste, scrap metal, end-of-life electronics, waste oil/filters, antifreeze, cooking oil, tires, car batteries, mercury, concrete and clean white Styrofoam. We also operate a single-stream recycling program at various neighborhood drop-off

locations. Volunteer organizations monitor and maintain the sites and earn revenue from the sale of the materials.

Solid Waste Revenues. Fiscal YTD collections for the Landfill (Fund 401) total **\$1,967,570** or **27.17%** of projected annual revenues. *Of this amount, \$743,235 was for solid waste fees collected at the scale house. The remaining amount represents residential solid waste fees (through assessment), commercial solid waste fees (through quarterly billing), capital lease revenue, yard waste fees, interest earnings, interfund transfers, penalties, and other miscellaneous revenue sources.*

Solid Waste Expenses. Fiscal YTD expenses for the Landfill (Dept. 5212) total **\$2,483,184** or **43.39%** of projected annual expenses.

indirect cost allocation plan has not been implemented for Building.

SUMMARY

This quarterly financial summary is based on detailed revenue and expense reports that are produced from the accounting software. If you would like additional information, or have any questions about the report, please call the Management and Budget Department at (352) 527-5207.

ENTERPRISE FUNDS (building)

OVERVIEW- The mission of the Building Division is to provide the highest level of customer service for the citizens of Citrus County, while administering and enforcing all building and related codes, in order to protect the health, safety, and welfare of the public. This is done by administering the Florida Building Code, administering the Flood Plain Ordinance, residential & non-residential permitting, construction plan review, scheduling construction inspections, conducting emergency inspections, conducting flood review, damage assessment, grant mitigation, and compliance assistance.

Building Revenues. Fiscal YTD collections for the Building Department (Fund 466) total **\$557,843** or **14.15%** of projected annual revenues. *Of this amount, \$296,044 was for building permits. The remaining amount represents interest earnings, and other miscellaneous revenue sources.*

Building Expenses. Fiscal YTD expenses for the Building (Dept. 3440) total **\$387,258** or **9.82%** of projected annual expenses, however, the new



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CAPITAL IMPROVEMENTS

	FY 15/16	FY 16/17	FY 17/18	FY 18/19	FY 19/20	Totals
<i>Sources of Funding</i>						
General Fund Taxes	5,437,646	4,856,453	6,408,595	5,384,856	4,242,571	26,330,121
Gas Taxes	9,062,927	8,954,124	8,855,412	8,859,645	8,793,248	44,525,356
Library District Taxes	317,850	228,050	48,000	48,000	48,000	689,900
Tipping Fees	915,000	1,646,552	1,023,600	650,000	650,000	4,885,152
Operating Fees	6,618,900	13,897,100	5,198,100	3,356,900	5,823,500	34,894,500
Water Connection Fees	504,000	549,000	504,000	549,000	-	2,106,000
Wastewater Connection Fee	-	45,000	-	795,000	400,000	1,240,000
Renewal and Replacement	1,050,000	1,050,000	1,050,000	1,100,000	1,150,000	5,400,000
Impact Fees	269,682	362,332	219,382	196,682	196,682	1,244,760
Grants	12,771,541	11,178,718	14,064,659	8,179,581	4,891,650	51,086,149
Loan	7,250,000	3,550,000	-	-	-	10,800,000
Other	19,954,027	15,309,027	13,637,427	6,156,450	6,156,450	61,213,381
Total Funding	64,151,573	61,626,356	51,009,175	35,276,114	32,352,101	244,415,319
<i>Capital Expenditures</i>						
Planning	1,173,772	2,205,953	2,352,000	787,291	528,400	7,047,416
Land	5,000,000	352,650	368,796	-	390,989	6,112,435
Construction	42,752,824	44,902,760	33,944,376	20,387,356	17,636,545	159,623,861
Equipment	2,315,856	1,788,226	2,210,436	1,393,700	1,080,000	8,788,218
Debt Service Payments	10,868,717	10,340,017	10,276,567	10,250,767	10,259,167	51,995,235
Other	2,040,404	2,036,750	1,857,000	2,457,000	2,457,000	10,848,154
Total Expenditures	64,151,573	61,626,356	51,009,175	35,276,114	32,352,101	244,415,319
<i>Capital Improvement Projects:</i>						
Aviation	274,500	4,537,553	12,450,722	5,608,040	3,043,989	25,914,804
Public Buildings	3,290,600	2,848,600	2,845,300	2,849,800	2,857,500	14,691,800
General Fund	3,033,646	1,994,992	2,860,041	2,099,630	1,893,955	11,882,264
Library District	342,850	253,050	73,000	73,000	73,000	814,900
Parks and Recreation	3,964,700	325,650	142,700	-	31,000	4,464,050
Solid Waste Management	915,000	2,201,552	2,657,000	650,000	650,000	7,073,552
Transportation Funds	28,407,377	24,723,859	16,158,312	16,194,744	15,929,157	101,413,449
Utilities Division	22,222,900	24,391,100	12,852,100	6,100,900	7,673,500	73,240,500
Water Quality	1,700,000	350,000	970,000	1,700,000	200,000	4,920,000