



Quarterly Budget Status Report

10/01/2016- 12/31/2016 (1st quarter)

OVERVIEW

This financial overview reflects the County's overall unaudited financial condition through **December 2016**. 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 **\$35,995,090**, or **38.19%** of its projected annual revenues. For the same period, the GF has expended **\$27,629,416**, or **29.31%** 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	\$94,252,907.46	\$35,995,090.18	38.19%
Expenditures	\$94,252,907.46	\$27,629,416.18	29.31%

Property ad valorem taxes are the largest source of GF revenue, and make up over **69%** 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 3 months of the fiscal year.

Revenues	Budget	YTD Received	YTD % Received
Taxes*	\$56,192,245.00	\$28,844,577.76	51.33%
Intergovernmental Revenue	\$11,714,500.00	\$2,940,307.34	25.10%
Charges for Services	\$6,071,858.00	\$1,004,938.24	16.55%
Fines and Forfeitures	\$160,000.00	\$49,078.67	30.67%
Miscellaneous Revenues	\$980,505.00	\$333,686.18	34.03%
Transfers from Other Funds	\$3,542,107.00	\$2,822,501.99	79.68%

*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 **51.33%** of the budgeted taxes. Of the **\$56,192,245** million projected, \$54.4 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 **\$28,844,577**, or **51.33%** 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 **\$2,940,307** or **25.10%** of projected revenue, compared to prior YTD totals of **\$2,087,130** and **19.87%**, 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 **\$1,004,938**, or **16.55%** of projected revenue, compared to prior YTD totals of **\$951,346** and **18.37%**, respectively. These revenues are lower than what would be expected due to the timing of receipt of invoices. We are billed after the month of service for services rendered.

Fines and Forfeitures. Fines and forfeiture revenues are received from Code Enforcement Fines. Fiscal YTD collections total **\$49,078**, or **30.67%** of projected revenue, compared to prior YTD totals of **\$54,455** and **34.30%**, respectively.

Misc. Revenue. Miscellaneous revenues reflect airport and various rental/royalty income, interest on investments, reimbursements, site review

fees, and various other sources. Fiscal YTD collections total **\$333,686**, or **34.03%** of projected revenue, compared to prior YTD totals of **\$955,978** and **59.71%** respectively. The significant decrease in collections from FY 16 is attributable to the reimbursement from the Citrus County School Board for their portion of the radio system, which was a onetime only payment.

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 **\$2,822,501**, or **79.68%** of projected revenue. A majority of the transfers are completed on the first day of the new fiscal year and therefore will always show a higher than expected percentage of projected revenue until the end of the year.

EXPENSES

Department	Current Budget	1st Quarter Expenses	YTD % Spent
Administrative Services	\$1,420,846.50	\$876,927.12	61.72%
Aquatic Services	\$615,001.00	\$93,932.66	15.27%
Aviation	\$137,839.60	\$53,556.76	38.85%
Aviation CIP	\$454,600.00	\$1,948.86	0.43%
Bd Of Co Commissioners	\$584,044.00	\$131,482.23	22.51%
Capital Improvement Program	\$3,389,470.24	\$1,198,328.75	35.35%
Parks & Rec CIP	\$182,700.00	\$22,652.09	12.40%
Judicial Admin	\$16,000.00	\$1,540.83	9.63%
Clerk of County Courts	\$8,500.00	\$2,125.00	25.00%

Clerk To The Board	\$2,527,331.00	\$631,832.75	25.00%
Code Compliance	\$571,226.00	\$121,747.76	21.31%
Community Agencies	\$49,680.00	\$16,962.00	34.14%
Community Center	\$153,841.00	\$31,582.02	20.53%
Community Svcs Admin	\$313,235.00	\$113,371.91	36.19%
County Administrator	\$424,641.00	\$87,761.37	20.67%
County Attorney	\$465,715.00	\$74,441.38	15.98%
County Planning	\$47,280.00	\$47,280.00	100.00%
Detentions Svcs	\$13,376,090.00	\$1,819,594.73	13.60%
Emergency Medical Services	\$304,670.00	\$74,727.51	24.53%
Extension Center	\$296,834.00	\$62,301.24	20.99%
Facilities Mgmt	\$3,654,645.12	\$628,232.04	17.19%
Florida Forestry Services	\$16,064.00	\$16,062.42	99.99%
Geographic Info Systems	\$479,623.00	\$108,092.62	22.54%
Grounds Maintenance	\$1,434,808.00	\$271,205.06	18.90%
Guardian Ad Litem	\$33,740.00	\$7,338.16	21.75%
Housing Services	\$152,125.00	\$33,499.36	22.02%
Human Resources	\$609,371.00	\$113,347.45	18.60%
Land Development	\$843,076.00	\$188,906.35	22.41%
Management & Budget	\$539,375.00	\$119,253.28	22.11%
Medical Examiner	\$355,414.00	\$88,853.50	25.00%
Mental Health	\$494,202.00	\$121,565.25	24.60%
Parks	\$1,376,327.00	\$208,413.09	15.14%
Planning & Development	\$190,172.00	\$41,133.37	21.63%
Property Appraiser	\$3,186,715.00	\$1,557,233.76	48.87%
Public Defender	\$1,560.00	\$0.00	0%

Public Safety	\$289,933.00	\$69,301.88	23.90%
Reserves & Transfers	\$18,703,832.00	\$6,235,303.00	33.34%
Sheriff	\$25,295,395.00	\$8,431,798.32	33.33%
Sheriff-City Of Crystal River	\$974,842.00	\$324,947.32	33.33%
Sheriff-City Of Inverness	\$775,529.00	\$258,509.68	33.33%
Sheriff-Court Services	\$2,482,608.00	\$827,536.04	33.33%
State Atty - General Admin	\$7,410.00	\$1,569.91	21.19%
Medicaid	\$2,216,681.00	\$366,468.01	16.53%
Support Services	\$285,120.00	\$23,643.99	8.29%
Systems Mgmt	\$1,750,718.00	\$500,688.83	28.60%
Tax Collector*	\$2,569,025.00	\$1,578,558.59	61.45%
Veterans Services	\$195,053.00	\$43,857.93	22.49%

*The tax collector gets 3 advances at the beginning of the year due to the timing of tax payment receipts.

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 department is spending YTD throughout the budget year.

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

Expenditure Variances

Four departments, Administrative Services, County Planning, Florida Forestry Services and the Tax Collector had expenditures of 50% or more of their total budget for the year.

The County Planning and Florida Forestry Services Departments have expensed 100% of their budget, this is normal. These departments make one time payments at the beginning of each fiscal year.

Administrative Services has expended 61% of their budget, however the Community Redevelopment Area (CRA) payments made by this department account for the majority of their expenditures. We pay one to the City of Crystal River and two to the City of Inverness. The Tax Collector has expended 61% of their budget, which is normal when compared to previous years, since that office receives advances to start fiscal year operations.

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, 2015. (This will be revised when the FY 2016 CAFR is finalized.)

Fund Balance	YTD Balance
Non-spendable	\$617,769
Restricted	\$93,833
Committed	\$0
Assigned	\$8,137,047
Unassigned	\$15,143,369
Total General Fund	\$23,992,018

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

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

Committed fund balance is 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 is 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 2017 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, 2015 the County had an unassigned fund balance of **\$15,143,369 (17%)**. 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, 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 **\$2,811,494** or **7.19%** of projected annual revenues. The posting of Utilities revenue can be one to two months behind. *Of this amount, \$2,455,700 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 Department 9000 total **\$4,766,836** or **16.61%** of projected annual expenses. Approximately 4% of water resources expenses are capital related, so we would expect variation month to month.

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 16 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 **\$2,530,991** or **34.19%** of projected annual revenues. *Of this amount, \$906,234 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 Department 5212 total **\$3,154,420** or **56.32%** of projected annual expenses.

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 **\$630,831** or **12.42%** of projected annual revenues. *Of this amount, \$402,945 was for building permits. The remaining amount represents interest earnings, and other miscellaneous revenue sources.*

Building Expenses. Fiscal YTD expenses for the Building Department 3440 total **\$528,438** or **10.40%** of projected annual expenses.

CAPITAL IMPROVEMENTS

<i>Sources of Funding</i>	Capital Improvement Program					<i>Totals</i>
	<i>FY 16/17</i>	<i>FY 17/18</i>	<i>FY 18/19</i>	<i>FY 19/20</i>	<i>FY 20/21</i>	
General Fund Taxes	5,662,444	7,194,314	5,623,987	5,185,511	4,341,569	28,007,825
Gas Taxes	8,221,269	8,429,700	8,528,408	8,362,136	8,511,494	42,053,007
Library District Taxes	227,050	47,400	47,100	47,100	47,300	415,950
Tipping Fees	321,552	1,225,000	1,598,600	1,225,000	1,225,000	5,595,152
Operating Fees	3,180,154	6,872,094	3,166,319	3,436,419	3,156,169	19,811,155
Water Connection Fees	549,000	504,000	549,000	250,000	-	1,852,000
Wastewater Connection Fee	45,000	-	-45,000	400,000	100,000	500,000
Renewal and Replacement	1,050,000	1,050,000	1,150,000	1,000,000	-	4,250,000
Impact Fees	96,682	219,382	271,682	196,682	196,682	981,110
Grants	4,833,648	18,264,042	9,935,538	8,300,396	5,586,886	46,920,510
Loan	7,220,000	6,480,000	-	1,500,000	-	15,200,000
Other	34,391,463	15,529,885	12,589,850	11,956,450	11,706,450	86,174,098
Total Funding	65,798,262	65,815,817	43,505,484	41,859,694	34,871,550	251,850,807
<i>Capital Expenditures</i>						
Planning	2,222,215	2,805,715	2,446,000	1,574,764	1,118,283	10,166,977
Land	100,000	702,650	868,796	2,000,000	2,590,989	6,262,435
Construction	51,204,488	48,179,457	27,198,644	25,372,828	19,453,760	171,409,177
Equipment	1,506,130	2,276,346	1,176,770	1,110,628	1,050,294	7,120,168
Debt Service Payments	8,385,559	9,819,349	9,782,974	9,769,174	8,625,924	46,382,980
Other	2,379,870	2,032,300	2,032,300	2,032,300	2,032,300	10,509,070
Total Expenditures	65,798,262	65,815,817	43,505,484	41,859,694	34,871,550	251,850,807
<i>Capital Improvement Projects:</i>						
Aviation	2,070,500	7,481,419	4,214,302	6,500,109	3,822,768	24,089,098
Public Buildings	2,838,400	2,840,400	2,840,800	2,836,600	1,705,800	13,062,000
General Fund	2,607,249	3,313,489	1,813,193	2,126,883	2,191,649	12,052,463
Library District	252,050	72,400	72,100	72,100	72,300	540,950
Parks and Recreation	907,365	539,415	4,979,263	264,538	-	6,690,581
Solid Waste Management	321,552	1,780,000	3,232,000	5,225,000	5,225,000	15,783,552
Transportation Funds	14,910,414	26,032,600	16,863,507	17,498,045	17,717,864	93,022,430
Utilities Division	40,310,732	23,256,094	9,010,319	6,686,419	3,256,169	82,519,733
Water Quality	1,580,000	500,000	480,000	650,000	880,000	4,090,000
					Total Projects	251,850,807

SUMMARY

This quarterly financial summary is based on detailed revenue and expense reports that are produced from the accounting software. Typically, this report is shown on a cash basis, not accrual so timing can impact the report until year end. If you would like additional information, or have any questions about the report, please call the Management and Budget Department at (352) 527-5207.