



# Quarterly Budget Status Report

10/1/2017- 3/31/2018 (2<sup>nd</sup> quarter)

## OVERVIEW

This financial overview reflects the County's overall unaudited financial condition through **March 2018**. Except as noted below, revenues and expenditures are generally on target for the 6 completed months (**50%**) of the fiscal year. The County's fiscal year begins on October 1<sup>st</sup>.

## GENERAL FUND

With 6 months (50%) of the fiscal year complete, General Fund (GF) revenues are on pace with trends of prior year collections. Through March, the County's GF has collected a total of **\$60,559,879**, or **62.90%** of its projected annual revenues. For the same period, the GF has expended **\$48,787,016**, or **50.67%** 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	\$96,286,477.64	\$60,559,879.68	62.90%
Expenditures	\$96,286,477.64	\$48,787,016.50	50.67%

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 (US Virgin Island and Marshall inmates housed at the County detention facility), 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 6 months of the fiscal year.

Revenues	Budget	YTD Received	YTD % Received
Taxes*	\$57,017,269.00	\$48,528,285.34	85.11%
Intergovernmental Revenue	\$12,117,000.00	\$5,126,288.72	42.31%
Charges for Services	\$5,888,822.00	\$2,460,393.03	41.78%
Fines and Forfeitures	\$170,000.00	\$86,626.57	50.96%
Miscellaneous Revenues	\$1,014,391.00	\$720,136.90	70.99%
Transfers from Other Funds	\$4,155,096.00	\$3,638,149.12	87.56%

\*The County begins receiving property taxes in November, which inflates this Q2 number.

**Taxes.** This category reflects the collection of ad valorem taxes and communications service taxes. Through March, the County has collected **85.11%** of the budgeted taxes. Of the **\$57,017,269** million projected, \$55.3 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 1<sup>st</sup>. 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 **\$47,792,864**, or **86.40%** 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 **\$5,126,288** or **42.31%** of projected revenue, compared to prior YTD totals of **\$5,490,361** and **46.87%**, 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 **\$2,460,393**, or **41.78%** of projected revenue, compared to prior YTD totals of **\$2,273,061** and **37.44%**, respectively.

**Fines and Forfeitures.** Fines and forfeiture revenues are received from Animal Control Violations and Code Enforcement Fines. Fiscal YTD collections total **\$86,626**, or **50.96%** of projected revenue, compared to prior YTD totals from FY 16 of **\$95,360** and **60.07%** (YTD totals from FY 17 were **\$130,901** and **81.81%**, which included the sale of properties which had liens placed upon them by code enforcement.)

**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 **\$720,136**, or **70.99%** of projected revenue, compared to prior YTD totals of **\$709,951** and **72.41%** respectively.

**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 **\$3,638,149**, or **87.56%** 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	2nd Quarter Expenses	YTD % Spent
Administrative Services	\$1,726,665.00	\$1,174,255.67	68.01%
Aquatic Services	\$629,862.00	\$187,296.10	29.74%
Aviation	\$132,379.00	\$23,915.33	18.07%
Aviation CIP	\$390,375.00	\$311,897.75	79.90%
Bd Of Co Commissioners	\$600,285.00	\$297,783.75	49.61%
Capital Improvement Program	\$4,849,970.00	\$1,838,831.94	37.91%
Parks & Rec CIP	\$290,572.00	\$72,379.09	24.91%
Judicial Admin	\$13,500.00	\$3,894.42	28.85%
Clerk of County Courts	\$8,500.00	\$4,250.00	50.00%
Clerk To The Board	\$2,573,660.00	\$1,273,580.00	49.49%
Code Compliance	\$579,348.00	\$227,415.84	39.25%
Community Agencies	\$44,160.00	\$11,300.00	25.59%
Community Center	\$159,053.00	\$65,624.47	41.26%
Community Svcs Admin	\$255,554.00	\$92,626.50	36.25%
County Administrator	\$429,455.00	\$201,030.46	46.81%
County Attorney	\$473,912.00	\$195,191.10	41.19%
County Planning	\$47,777.00	\$47,777.00	100.00%
Detentions Svcs	\$13,367,354.00	\$5,318,718.81	39.79%
Emergency Medical Services	\$324,037.00	\$138,510.00	42.75%
Extension Center	\$314,320.00	\$144,975.32	46.12%
Facilities Mgmt	\$3,942,392.64	\$1,559,209.60	39.55%
Florida Forestry Services	\$16,064.00	\$16,062.42	99.99%
Geographic Info Systems	\$445,477.00	\$222,994.90	50.06%
Grounds Maintenance	\$1,432,381.00	\$620,753.31	43.34%
Growth Mgmt	\$186,013.00	\$90,243.16	48.51%
Guardian Ad Litem	\$7,554.00	\$3,471.70	45.96%
Housing Services	\$147,972.00	\$71,341.48	48.21%
Human Resources	\$516,250.00	\$233,662.74	45.26%
Land Development	\$861,347.00	\$419,801.04	48.74%
Management & Budget	\$522,119.00	\$256,777.25	49.18%
Medical Examiner	\$367,767.00	\$183,883.30	50.00%
Mental Health	\$486,674.00	\$243,337.00	50.00%
Parks	\$1,387,680.00	\$469,175.32	33.81%
Property Appraiser	\$3,179,356.00	\$1,560,264.56	49.07%
Public Defender	\$1,540.00	\$522.66	33.94%
Public Safety	\$426,964.00	\$200,581.74	46.98%
Reserves & Transfers	\$18,153,924.00	\$9,197,298.00	50.66%
Sheriff	\$25,784,702.00	\$15,039,103.03	58.33%
Sheriff-City Of Crystal River	\$836,660.00	\$488,051.62	58.33%
Sheriff-City Of Inverness	\$796,409.00	\$444,036.14	55.75%
Sheriff-Court Services	\$2,520,531.00	\$1,470,309.82	58.33%
State Atty-General Admin	\$7,460.00	\$3,940.66	52.82%
State/County Medicaid	\$2,136,624.00	\$658,500.06	30.82%
Support Service Admin	\$285,487.00	\$136,464.07	47.80%
Systems Management	\$1,724,287.00	\$931,989.54	54.05%
Tax Collector	\$2,700,000.00	\$2,535,375.92	93.90%
Veterans Services	\$202,105.00	\$98,611.91	48.79%

With **50%** 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.

Fund Balance	YTD Balance
Non-spendable	\$583,585
Restricted	\$160,450
Committed	\$0
Assigned	\$12,537,784
Unassigned	\$10,944,024
<b>Total General Fund</b>	<b>\$24,225,843</b>

Overall the County has expended **51%** of its budgeted GF expenditures. Departmental operating expenditures are over budget for the given period as summarized below.

### Expenditure Variances

Five departments, Administrative Services, Aviation CIP, County Planning, Florida Forestry Services, and the Tax Collector had expenditures of 60% 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 68% of their budget, however the two CRA payments made by this department account for the majority of their expenditures. The Aviation CIP budget contained the match for the Crystal River Hangar grant project (A2000-04), the match was moved in March and totaled approximately 78% of their overall budget. The Tax Collector has expended 94% of their budget, which is normal when compared to previous years.

### 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, 2016. (This will be revised when the FY 2017 CAFR is finalized.)

**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, 2016 the County had an unassigned fund balance of **\$10,944,024 (12%)**. 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 **\$7,746,138** or **45.14%** of projected annual revenues. The posting of Utilities revenue can be a month or two behind. *Of this amount, \$6,550,607 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 **\$11,504,647** or **36.29%** of projected annual expenses, not including reserves.

## 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.

**Solid Waste Revenues.** Fiscal YTD collections for the Landfill Fund 401 total **\$3,978,842** or **66.31%** of projected annual revenues. *Of this amount, \$1,872,099 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 **\$3,248,458** or **70.55%** of projected annual expenses, not including reserves.

## 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 **\$1,280,384** or **47.30%** of projected annual revenues. *Of this amount, \$1,262,522 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 **\$1,085,246** or **48.38%** of projected annual expenses.

## Capital Improvement Project Summary

	<i>FY 17/18</i>	<i>FY 18/19</i>	<i>FY 19/20</i>	<i>FY 20/21</i>	<i>FY 21/22</i>	Totals
<i>Sources of Funding</i>						
General Fund Taxes	5,842,161	7,295,199	6,258,833	5,080,031	4,927,432	<b>29,403,656</b>
Gas Taxes	8,486,354	8,381,408	8,215,136	8,364,494	8,409,454	<b>41,856,846</b>
Library District Taxes	34,225	34,750	35,600	36,850	37,575	<b>179,000</b>
Tipping Fees	1,625,000	1,625,000	5,225,000	5,225,000	225,000	<b>13,925,000</b>
Operating Fees	8,234,594	5,541,319	3,536,419	3,156,169	5,279,794	<b>25,748,295</b>
Water Connection Fees	1,508,000	795,000	250,000	250,000	1,914,000	<b>4,717,000</b>
Wastewater Connection Fee	-	45,000	400,000	-	-	<b>445,000</b>
Renewal and Replacement	1,050,000	750,000	500,000	500,000	900,000	<b>3,700,000</b>
Impact Fees	674,629	196,682	271,682	196,682	376,682	<b>1,716,357</b>
Grants	15,957,307	8,664,193	5,088,745	4,678,206	5,367,686	<b>39,756,137</b>
Loan	5,500,000	-	-	-	-	<b>5,500,000</b>
Other	26,496,286	20,130,555	23,513,398	24,831,111	23,227,614	<b>118,198,964</b>
<b>Total Funding</b>	<b>75,408,556</b>	<b>53,459,106</b>	<b>53,294,813</b>	<b>52,318,543</b>	<b>50,665,237</b>	<b>285,146,255</b>
<i>Capital Expenditures</i>						
Planning	4,145,715	3,326,000	2,449,400	2,488,800	1,750,453	<b>14,160,368</b>
Land	350,000	500,000	2,375,000	2,591,250	556,250	<b>6,372,500</b>
Construction	57,666,003	36,756,563	35,855,011	35,688,125	37,185,660	<b>203,151,362</b>
Equipment	1,709,810	1,128,419	1,110,628	1,175,294	795,875	<b>5,920,026</b>
Debt Service Payments	9,648,374	9,622,824	9,619,474	8,489,774	8,491,699	<b>45,872,145</b>
Other	1,888,654	2,125,300	1,885,300	1,885,300	1,885,300	<b>9,669,854</b>
<b>Total Expenditures</b>	<b>75,408,556</b>	<b>53,459,106</b>	<b>53,294,813</b>	<b>52,318,543</b>	<b>50,665,237</b>	<b>285,146,255</b>
<i>Capital Improvement Projects:</i>						
Aviation	3,640,000	3,025,000	3,640,250	3,078,250	4,881,703	<b>18,265,203</b>
Public Buildings	2,682,600	2,693,000	2,698,400	1,580,100	1,588,900	<b>11,243,000</b>
General Fund	2,986,490	3,025,162	2,651,151	2,191,649	1,499,405	<b>12,353,857</b>
Library District	59,225	59,750	60,600	61,850	62,575	<b>304,000</b>
Parks and Recreation	914,415	5,029,263	350,000	300,000	380,000	<b>6,973,678</b>
Solid Waste Management	1,625,000	1,625,000	5,225,000	5,225,000	225,000	<b>13,925,000</b>
Transportation Funds	25,889,254	16,716,507	17,351,045	17,570,864	15,782,696	<b>93,310,366</b>
Utilities Division	36,711,572	20,405,424	20,268,367	21,030,830	25,339,958	<b>123,756,151</b>
Water Quality	900,000	880,000	1,050,000	1,280,000	905,000	<b>5,015,000</b>

Total Projects **285,146,255**



# Quarterly Budget Status Report

10/1/2017- 3/31/2018 (2<sup>nd</sup> quarter)

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## SUMMARY

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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.