

Fiscal Year 2011  
October 1, 2010  
to  
September 30, 2011  
Review

## **Purpose of Fund Types**

### **General Fund Revenue**

To account for all financial resources except those required to be accounted for in another fund.

### **Special Revenue Funds**

To account for the proceeds of specific revenue sources that are legally restricted to use for specified purposes.

### **Debt Service Funds**

To account for accumulation of resources for the payment of long term debt principal and interest. Specific revenue sources are pledged to provide repayment of various bond issues.

## **Purpose of Fund Types - continued**

### **Capital Improvement Funds**

To account for financial resources to be used for the acquisition or construction of major capital facilities.

### **Enterprise Funds**

To account for activities in which goods or services are provided to the public for a fee that is the principal source of revenue for the fund.

### **Internal Service Funds**

To provide goods or services to internal customers and/or agencies of the same government and sometimes to other governments on a cost-reimbursement basis.

## General Fund FY 2010 - 2011 (4/19/10)

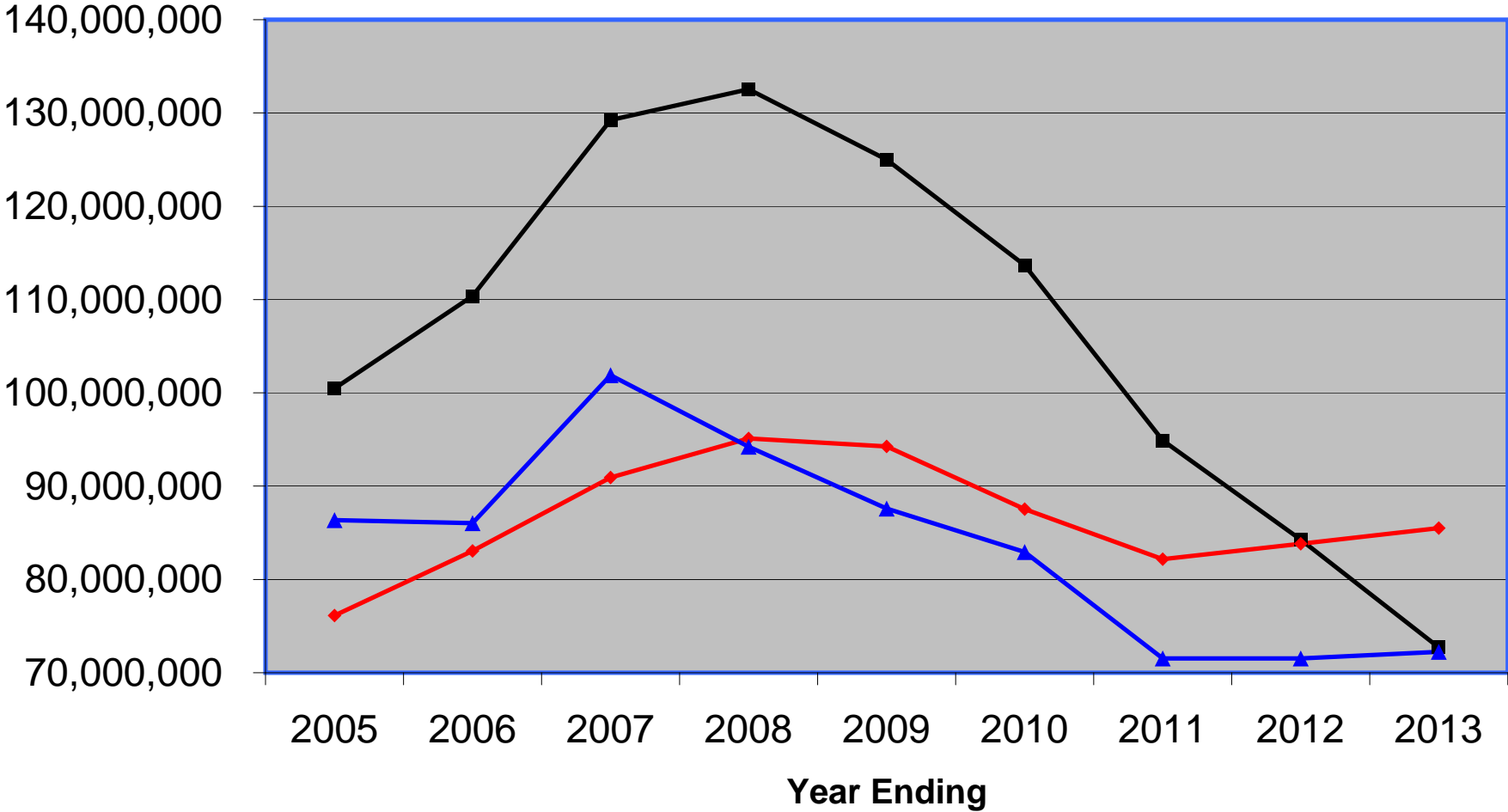
Projected Revenue:	\$88,667,436
Requested Expense:	\$103,191,533
	<u>(\$14,524,097)</u>

### One Time Revenues:

Reserves	(\$3,000,000)
Reimbursement from Impact Fees	(\$1,750,000)
Library Grants	(\$1,500,000)
	<u>(\$6,250,000)</u>

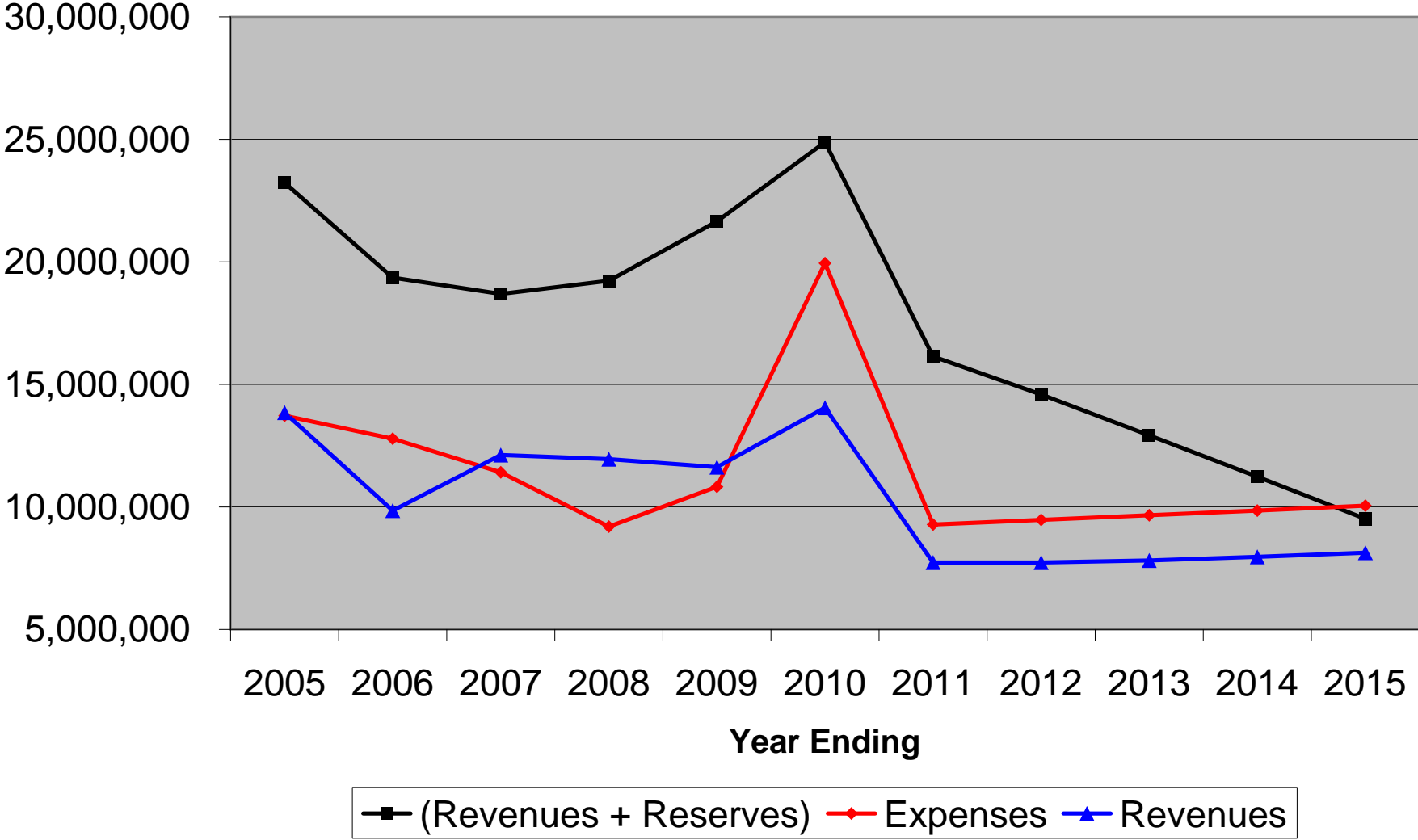
<b>Revised Shortfall:</b>	<b><u>\$8,274,097</u></b>
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# General Fund

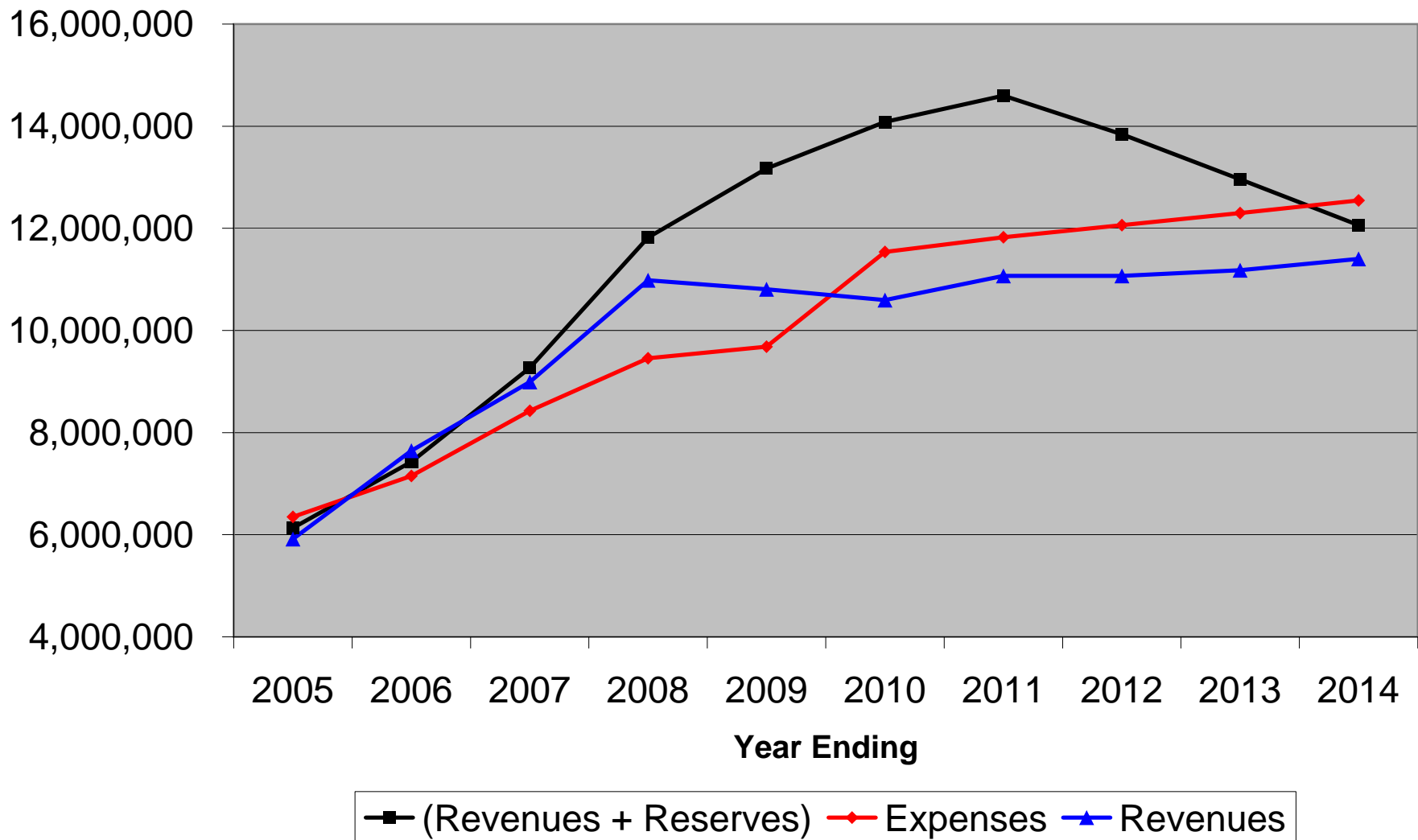


■ (Revenues + Reserves) ◆ Expenses ▲ Revenues

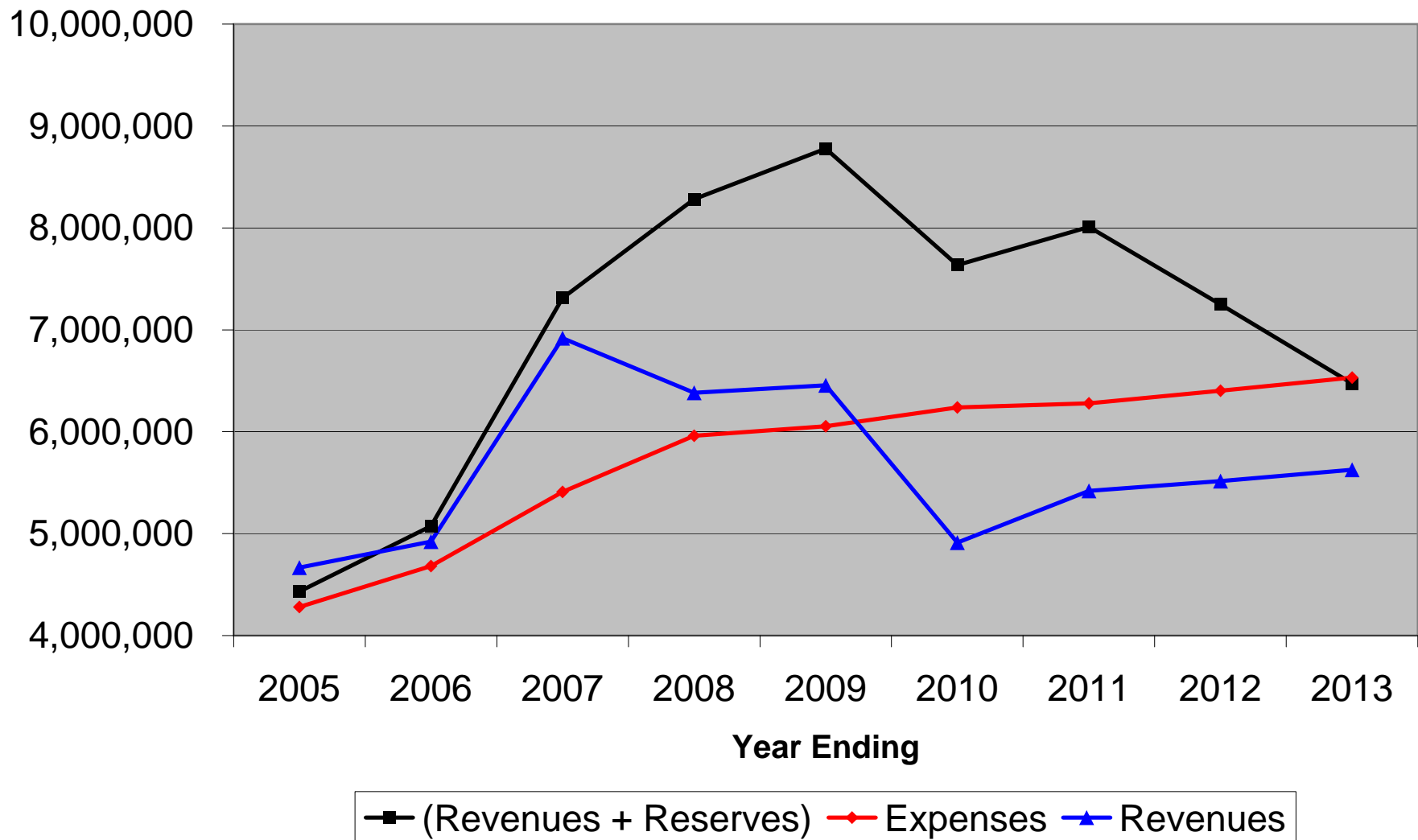
# Transportation Trust Fund



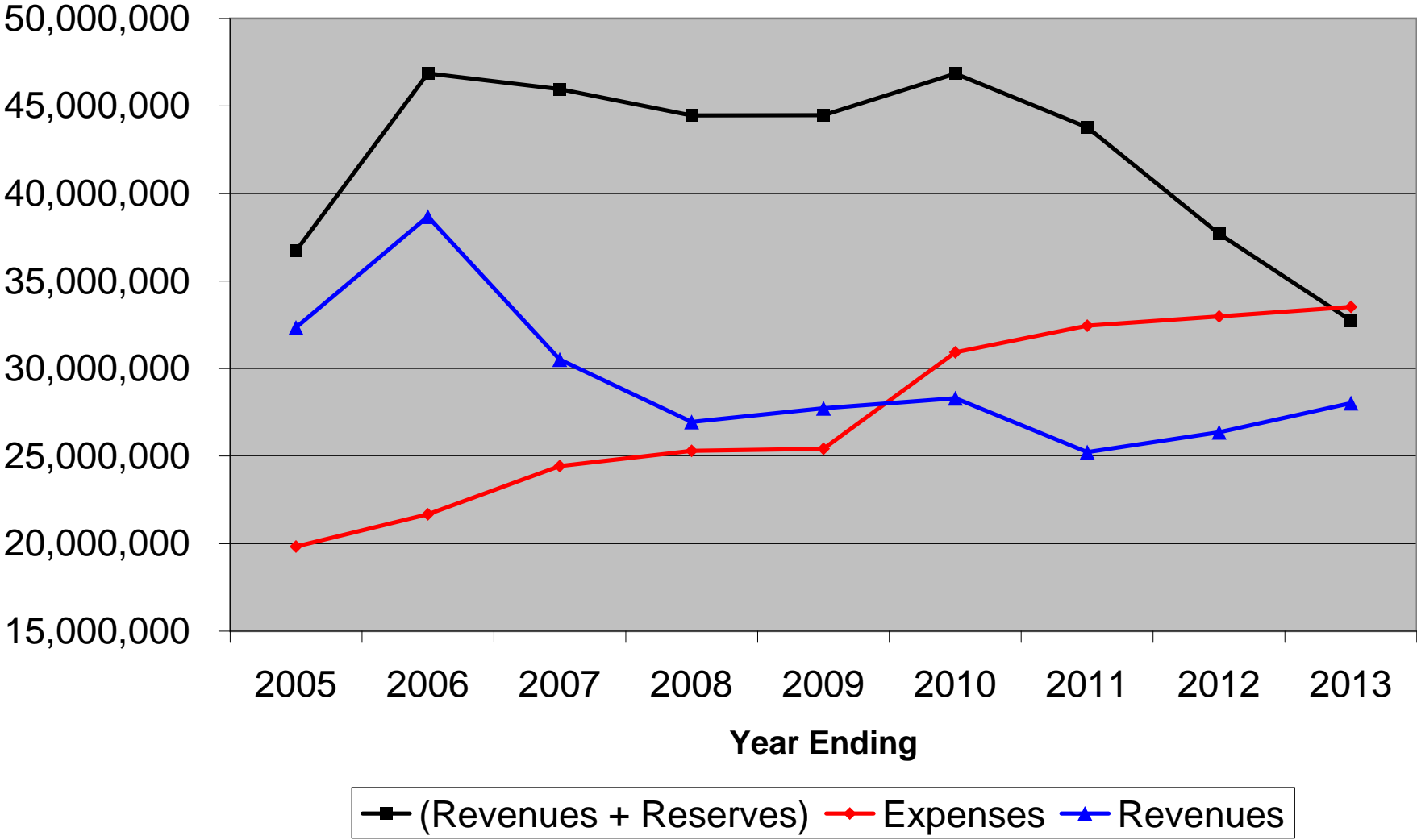
# Hernando County Fire Rescue



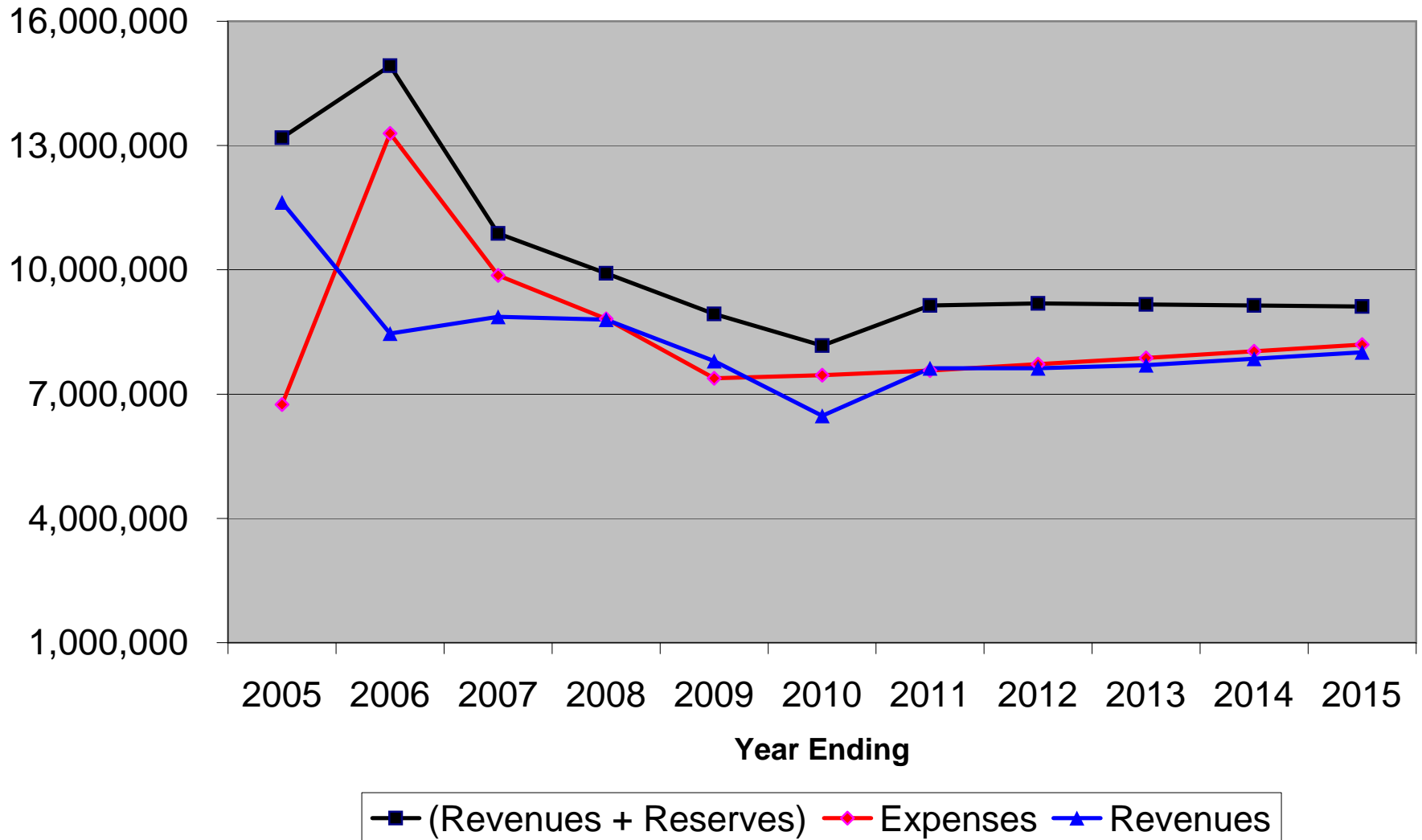
# Emergency Medical Services



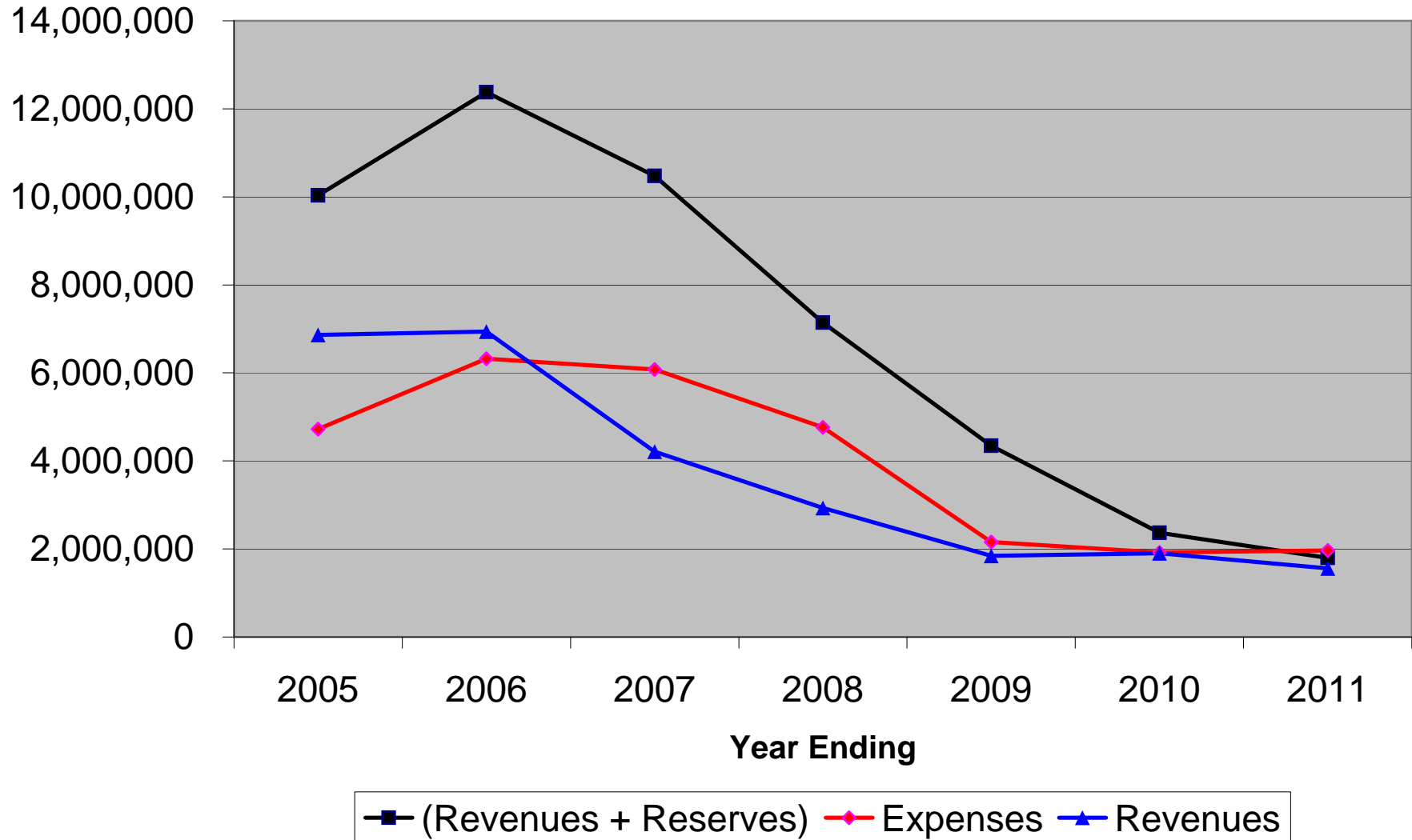
# Hernando County Utility Department



# Hernando County Solid Waste



## Hernando County Development Services

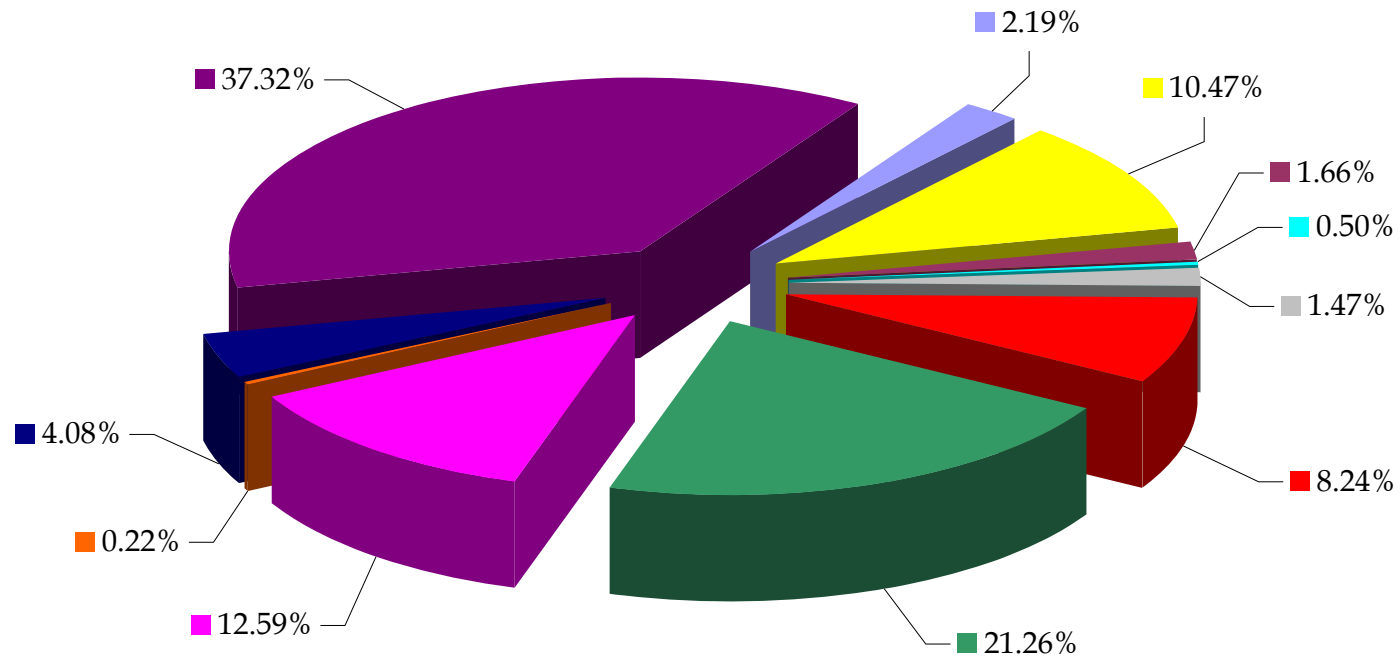


Fiscal Year 2011

Proposed Budget

July 13, 2010

## Proposed Expenditure Budget - All Funds Fiscal Year 2011



- |                                     |                                      |
|-------------------------------------|--------------------------------------|
| General Government - \$32,542,179   | Culture and Recreation - \$5,157,089 |
| Economic Environment - \$1,546,612  | Human Services - \$4,580,449         |
| Transportation - \$25,615,133       | Public Safety - \$66,086,541         |
| Physical Environment - \$39,149,016 | Court Related - \$697,053            |
| Interfund Transfers - \$12,671,356  | Reserves - \$116,017,115             |
| Trust (SHFR) - \$6,808,008          |                                      |

**Total Expenditures - \$310,870,551**

## **Fiscal 2010 / 2011 Proposed Balanced Budget**

<b>General Fund</b>	<b>\$92,392,030</b>
<b>Total Budget</b>	<b>\$310,870,551</b>

# General Fund Revenues

	<u>FY2000</u>		F2010	
Taxes	\$29,574,971	52%	\$42,795,070	46%
Other	\$27,017,666	48%	\$49,596,960	54%
	<u>\$56,592,637</u>		<u>\$92,392,030</u>	

# General Fund Property Value & Ad Valorem Revenue History

YEAR	PROPERTY VALUE	AD VALOREM REVENUE
2000	\$4,117,215,980	\$31,290,018
2001	\$4,304,497,634	\$31,637,197
2002	\$4,741,311,198	\$34,847,689
2003	\$5,122,539,116	\$37,649,638
2004	\$5,656,153,448	\$41,571,597
2005	\$6,342,745,657	\$46,617,912
2006	\$7,677,773,361	\$55,587,079
2007	\$9,938,028,469	\$66,982,312
2008	\$11,411,484,382	\$62,071,628
2009	\$10,298,659,819	\$56,018,530
2010	\$9,325,713,565	\$50,669,469
2011	\$8,195,425,577	\$42,795,070

# General Fund Proposed Budget FY2011

<u>Function</u>		
General Government	\$9,628,131	10.42%
Constitutional Officers	\$49,149,220	53.20%
Public Safety	\$2,391,493	2.59%
Physical Environment	\$275,335	0.30%
Transportation	\$957,767	1.04%
Economic Environment	\$429,187	0.46%
Human Services	\$3,164,474	3.43%
Culture & Recreation	\$4,745,750	5.14%
Court Related	\$25,575	0.03%
Transfers (Debt)	\$3,383,504	3.66%
Reserves	\$18,241,594	19.74%
	<u>\$92,392,030</u>	

General Fund  
Board Action  
Through  
August 17, 2010

# **Board Actions**

- 1. Tax Roll-up Denied.**
- 2. Reinstated Mass Transit.**
- 3. Increased Parks and Recreation Fees.**
- 4. Decreased Health Insurance Contribution.**
- 5. Constitutional Officers Revised.**
- 6. Reinstated 25 Positions.**
- 7. Miscellaneous Changes.**

## General Fund Shortfall as of 8/18/10

Revenue =	\$93,391,434
Expenses =	\$94,799,039
Revised Shortfall:	<u>\$1,407,605</u>

## Original Positions Slated for Elimination

<b>Filled Positions</b>	<b>31</b>
<b>Vacant Positions</b>	<b>14</b>
<b>Re-assigned Position</b>	<b>1</b>
	<hr/>
	<b>46</b>

## Actual Eliminated Positions

<b>Vacant Positions</b>	<b>14</b>
<b>Re-assigned Position</b>	<b>1</b>
<b>Attrition</b>	<b>6</b>
	<hr/>
	<b>21</b>

# Looking Ahead to Fiscal Year 2012

## General Fund Projected Shortfall

\$5 to \$7 Million

# GENERAL FUND BUDGET PROJECTIONS

