



SUMTER COUNTY BOARD OF COUNTY COMMISSIONERS MONTHLY FINANCIAL REPORT

Report as of Close of June

This Monthly Financial Report an overall financial perspective of the County. This report provides information about selected revenue sources and expenditures and any new grants pursued. (Note: this report includes prior month information as of the report date).

Fiscal Year (FY) 2022 Total Adopted Budget is \$303,685,930 and the Total Amended Budget is \$345,675,434.

Revenue

Total Revenues: Total revenue collection for the County as of the report date is 96.7% of the Amended Budget (excluding transfers-in).

General Fund (GF) Revenues: Sumter County receives several revenue sources in arrears, creating a need for cash flow; however, the trend is that the County collects most Ad Valorem Tax revenues during the first quarter of each fiscal year. GF revenue collection is 108.4% of the Amended Budget (excluding transfers-in) and the Ad Valorem Tax revenue is 65.1% of the total GF revenue collected as of the report date.

Building Services Fund Revenues: Revenue is restricted to building permits, building and fire plan review and inspections. Permitting revenue is 86.5% of the Amended Budget (excluding transfers-in) and is projecting higher than the current amended budget.

Sumter County (SC) Road Capacity Impact Fee Fund Revenues: Collection of the fees for the new development is 82.5% of the Amended Budget (excluding transfers-in) and is projecting higher than the current amended budget.

Expenditure

Total Expenditures: Expenditures of the County are monitored by the procurement process and audited regularly by the Office of Management and Budget (OMB). Total Expenditures for the County as of the report date is 74.7% of the Amended Budget (excluding reserves and transfers-out).

GF Expenditures: GF expenditures are at 69.8% of the Amended Budget (excluding transfers-out) with a reserve for contingencies of \$6,843,234 that can be used for one-time expenditures as approved by the Board in budget amendments.

Building Services Fund Expenditures: The Building Services Fund expenditures are 79.8% of the Amended Budget (excluding transfers-out). This includes funds that are encumbered but not yet expensed in the amount of \$119,099.90.

SC Road Capacity Impact Fee Fund Expenditures: The SC Road Capacity Impact Fee fund expenditures are at 76.7% of the Amended Budget. This includes funds that are encumbered but not yet expensed in the amount of \$3,352,642.10.

Grants

Pending: N/A