

Okaloosa County, FL

Board of County Commissioners

FINANCIAL ANALYSIS

3rd Quarter Fiscal Year 2020

Oct 1, 2019 - Mar 30, 2020

JD PEACOCK II

Clerk of the Circuit Court and Comptroller, Okaloosa County, Florida



OKALOOSA COUNTY OPERATIONS NINE-MONTH FINANCIAL ANALYSIS

This analysis is intended to be an overview of some key indicators to determine financial and economic health for the County's operations. This analysis is based on the current flow of financial resources as the focus of measurement. This methodology measures whether there are enough financial resources available to meet short term requirements. This methodology is not the normal measurement focus used to measure proprietary type funds, enterprise and internal service funds. However, it is the focus that will be consistently utilized throughout this report to represent a budgetary or cash analysis.

There are analyses depicting several different scenarios and comparisons in order to provide the Board with data to analyze all operations under their control. This analysis is organized so that it begins with the current activity for the County as a whole and then by fund. In order to examine the individual funds that are enclosed in the analysis the following summary is presented for consideration.

NINE-MONTH BUDGET FUND ANALYSIS:

Pages 1 through 8, Nine-Month Current Budget analysis and graphs, show the current nine-month actual revenues by source, including budget to actual comparisons and expenditures by activity and function, including budget to actual comparison. This section begins with graphs depicting the County as a whole related to the 9-month position for revenues by source, expenditures by activity and expenditures by function. The section also includes a table depicting each fund budget, page 8, revenues and expenditures comparison for 9-month activity for this time last year and current. The illuminating items on this table are in the columns that represents the revenue-expenditure/expense difference from Fiscal Year 2019 compared to Fiscal Year 2020 and the columns that represent the % Budget collected or expended compared to the previous year. There are four areas on the revenue graph, on page 2, that are not meeting budget: **intergovernmental, charges for services, miscellaneous revenue, and other sources**. There are a variety of reasons for the shortfall, such as gas taxes or TDT being collected seasonally, and other state shared and grant revenues generally lagging a month or more behind. However, the most significant

impact was due to the COVID-19 pandemic. The only area on the expenditure graph that exceeded budget was **debt service**. The reason debt service exceeded budget is the principal on a number of debt instruments is near the beginning of the fiscal year and certain non-operating expenditures are paid in advance or annually.

CASH COMPARISONS:

Pages 9-10 show fund cash comparisons that reveals cash flow areas of concern. The areas that potentially need highlighting are any funds that have a decreasing % from one period to the next and any fund with a deficit cash balance in the 06-30-20 balance column, **of which there are two funds, Debt Service and Garage Services**, due to expenditures for principal payments paid at the beginning of the year and certain Fleet charges in receivables and uncollected and certain charges needing to be increased to offset rising or one-time costs.

INDIVIDUAL FUND ANALYSIS:

Pages 11 through 25 have several areas to review for each fund presented by fund type, however, there are two main areas to concentrate. The first area being any fund that shows a reduction in Fund Balance or Net Position at June 30, 2020, **of which there are seven that reflect a negative amount on the row labeled Actual Revenues Over (Under) Expenses**. The second area to monitor are **the two funds, Debt Service and Garage Services**, that have a deficit balance in Fund Balance or Net Position at the end of this quarter.

AMENDED BUDGET:

Page 26 is a table that reflects the change in total budget since the original approved budget at the beginning of the fiscal year and adds the changes that have taken place during the fiscal year for each fund. This page also summarizes the total changes by general type of amendment at the bottom of the page.

Thank you for your time and interest in this quarterly analysis. If there are any questions or comments, please do not hesitate to ask.

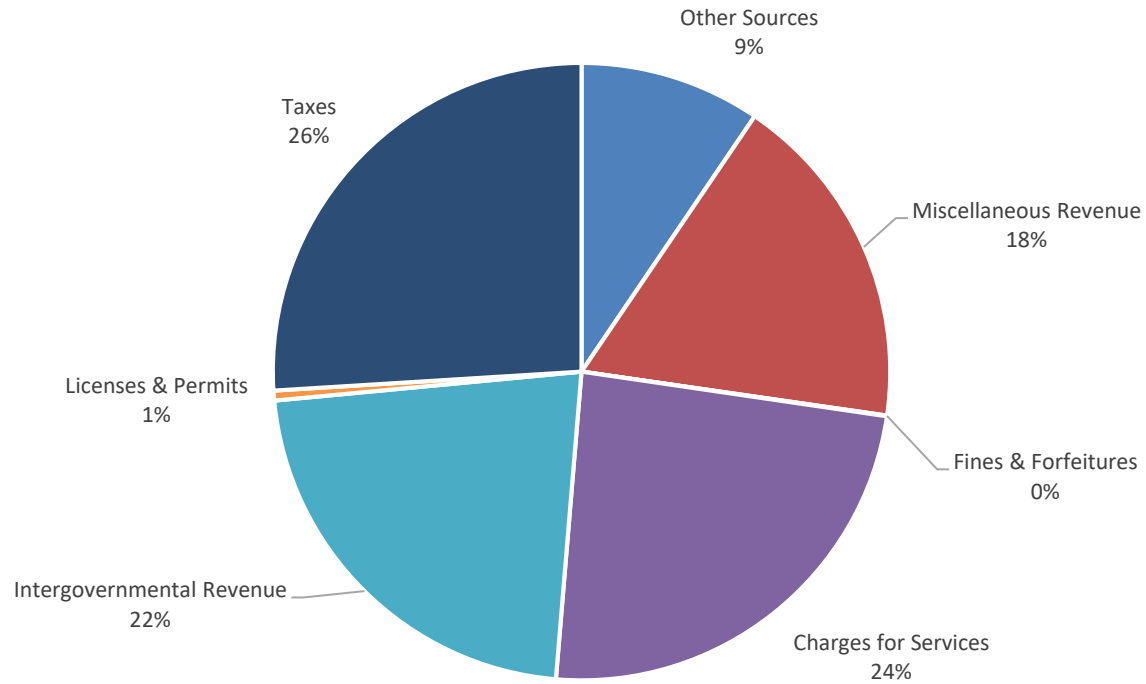
Ron Adamov
Chief Financial Officer

Table of Contents

Title	Page
Nine-Month Budget/Actual Comparison	1
Total Cash Comparison - Fund Report	9
Individual Fund Analysis	11
Major Governmental Fund Analysis	20
Enterprise Funds Comparison	23
Amended Fund Budget	26

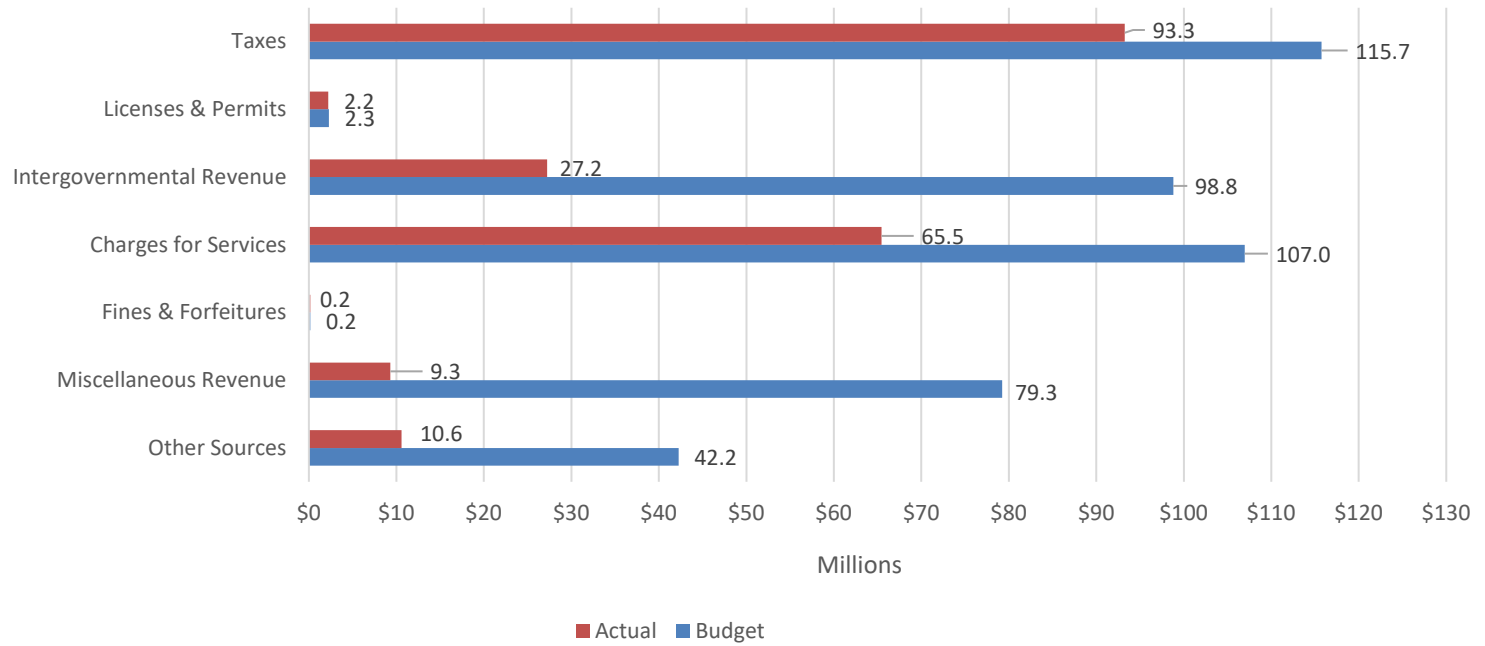
Budget/Actual Comparison
Nine Months - FY2020

Actual Revenues - June 2020



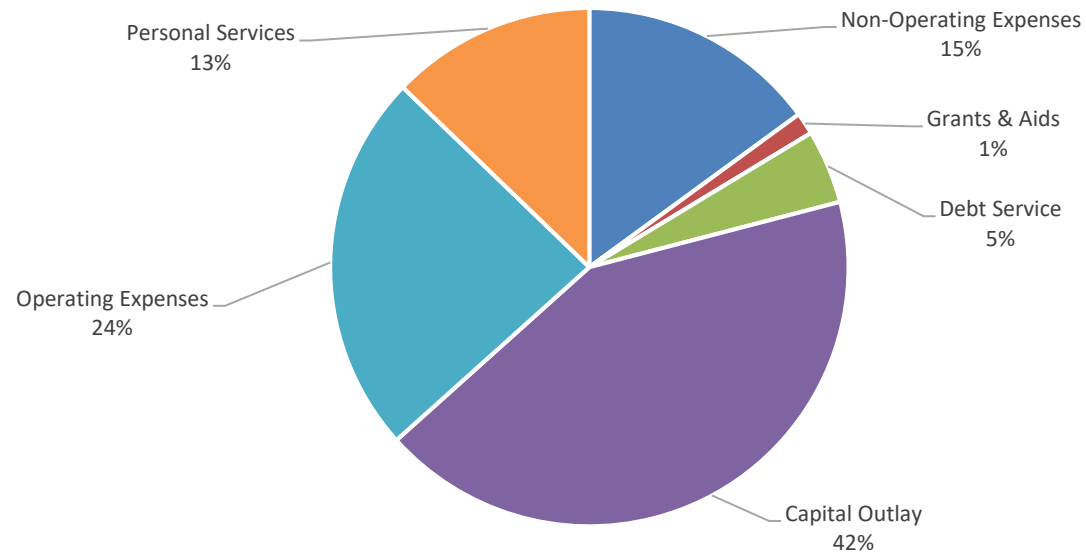
Sources	Budget	Actual	%
Taxes	\$ 115,734,731	\$ 93,260,133	80.58%
Licenses & Permits	2,304,400	2,208,298	95.83%
Intergovernmental Revenue	98,793,824	27,219,519	27.55%
Charges for Services	106,971,838	65,453,923	61.19%
Fines & Forfeitures	166,365	153,340	92.17%
Miscellaneous Revenue	79,251,017	9,319,162	11.76%
Other Sources	42,248,558	10,602,734	25.10%
Total	\$ 445,470,733	\$ 208,217,109	46.74%
Other Sources	\$ 236,314,009		
Less Cash Carry Forward	194,065,451		
* Adjusted for Cash	<u>\$ 42,248,558</u>		

Budget vs. Actual Revenues June 2020



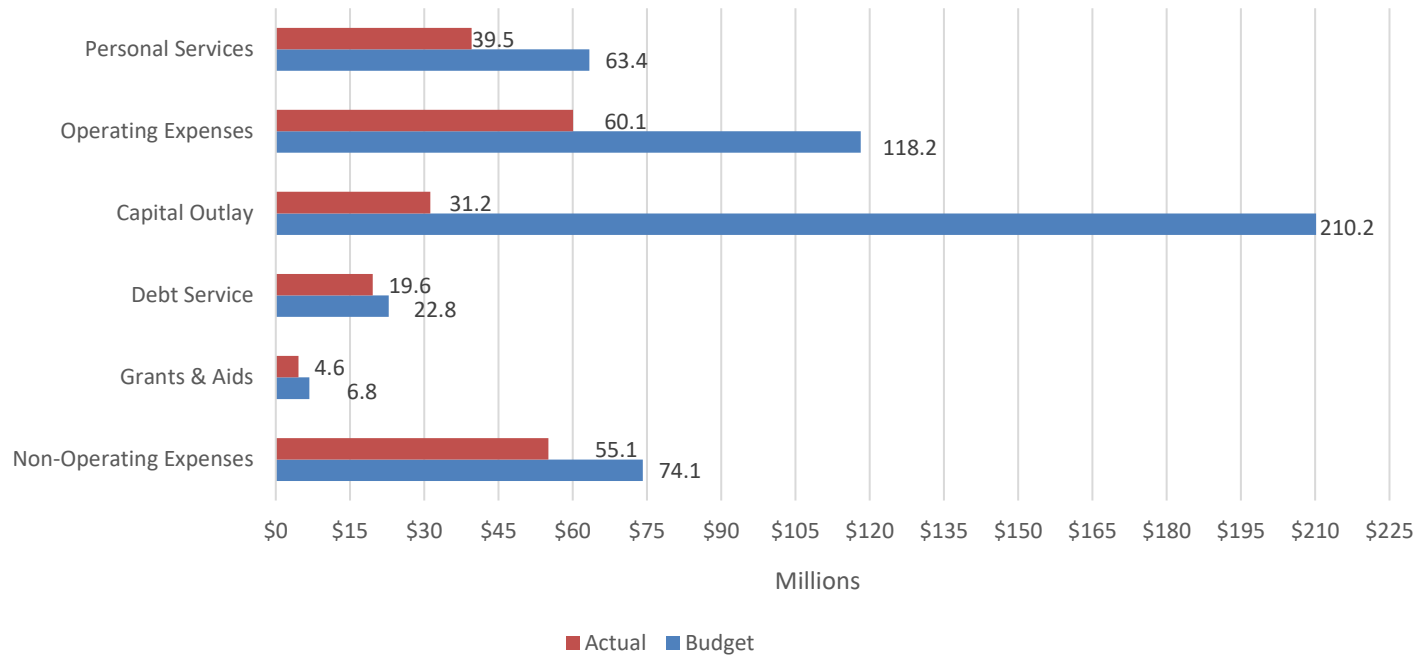
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Actual Operating Expenses - June 2020



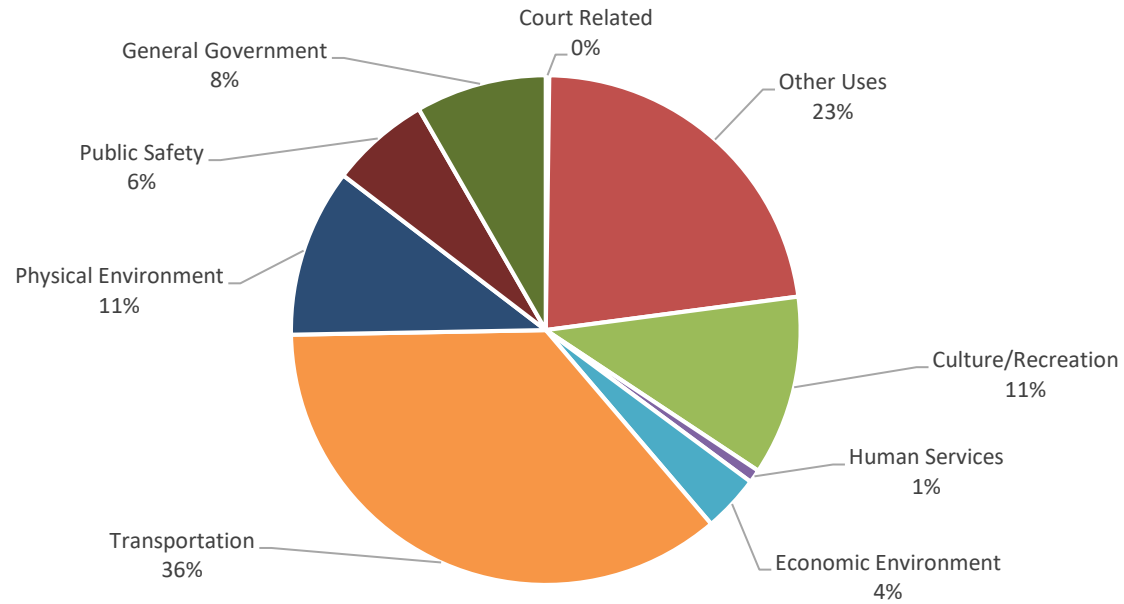
Sources	Budget	Actual	%
Personal Services	\$ 63,379,360	\$ 39,538,734	62.38%
Operating Expenses	118,156,955	60,076,817	50.84%
Capital Outlay	210,185,789	31,214,819	14.85%
Debt Service	22,829,267	19,599,118	85.85%
Grants & Aids	6,802,590	4,589,402	67.47%
Non-Operating Expenses	* 74,146,114	55,076,081	74.28%
Total	\$ 495,500,075	\$ 210,094,971	42.40%
Non-Operating Expenses	\$ 218,182,223		
Reserve for Contingencies	144,036,109		
* Adjusted for Reserves	\$ 74,146,114		

Budget vs. Actual Operating Expenses June 2020



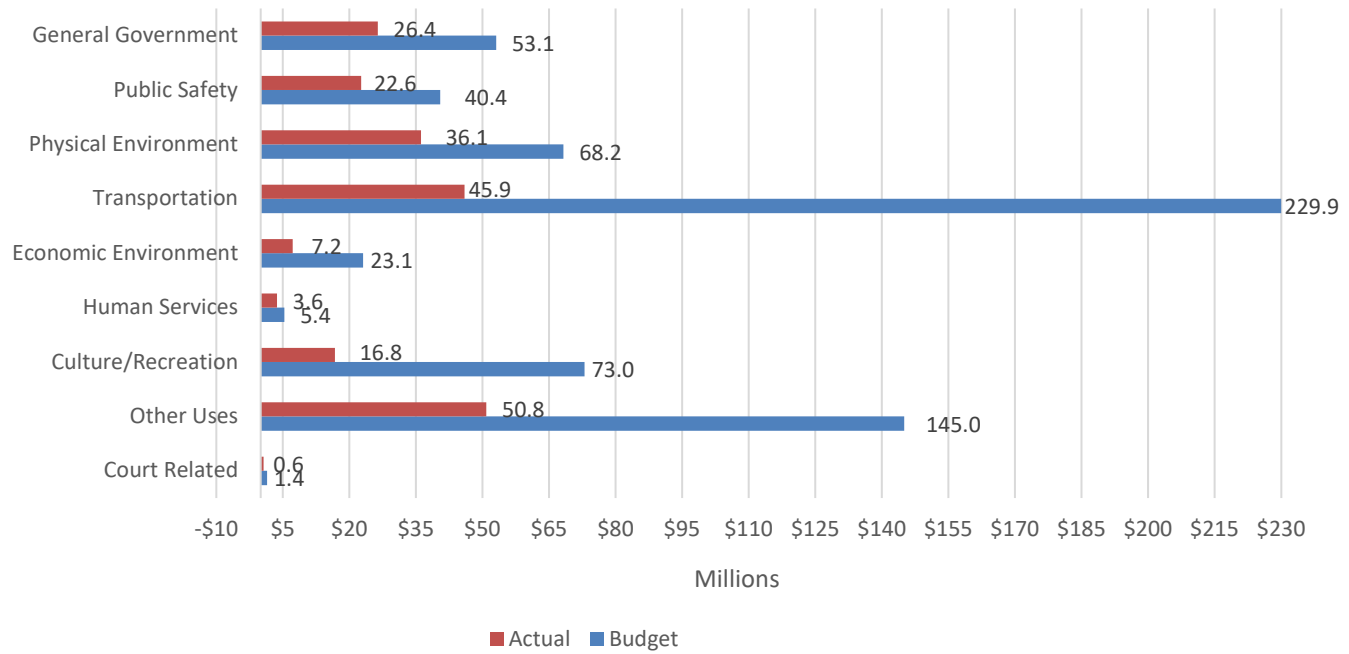
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Actual Functional Expenses - June 2020



Sources	Budget	Actual	%
General Government	\$ 53,064,414	\$ 26,365,942	49.69%
Public Safety	40,425,162	22,614,704	55.94%
Physical Environment	68,242,011	36,140,620	52.96%
Transportation	229,932,266	45,924,575	19.97%
Economic Environment	23,089,949	7,189,729	31.14%
Human Services	5,365,144	3,648,989	68.01%
Culture/Recreation	72,971,671	16,758,737	22.97%
Other Uses	145,039,568	50,831,613	35.05%
Court Related	1,405,999	620,064	44.10%
Total	\$ 639,536,184	\$ 210,094,971	32.85%

Budget vs. Actual Functional Expenses June 2020

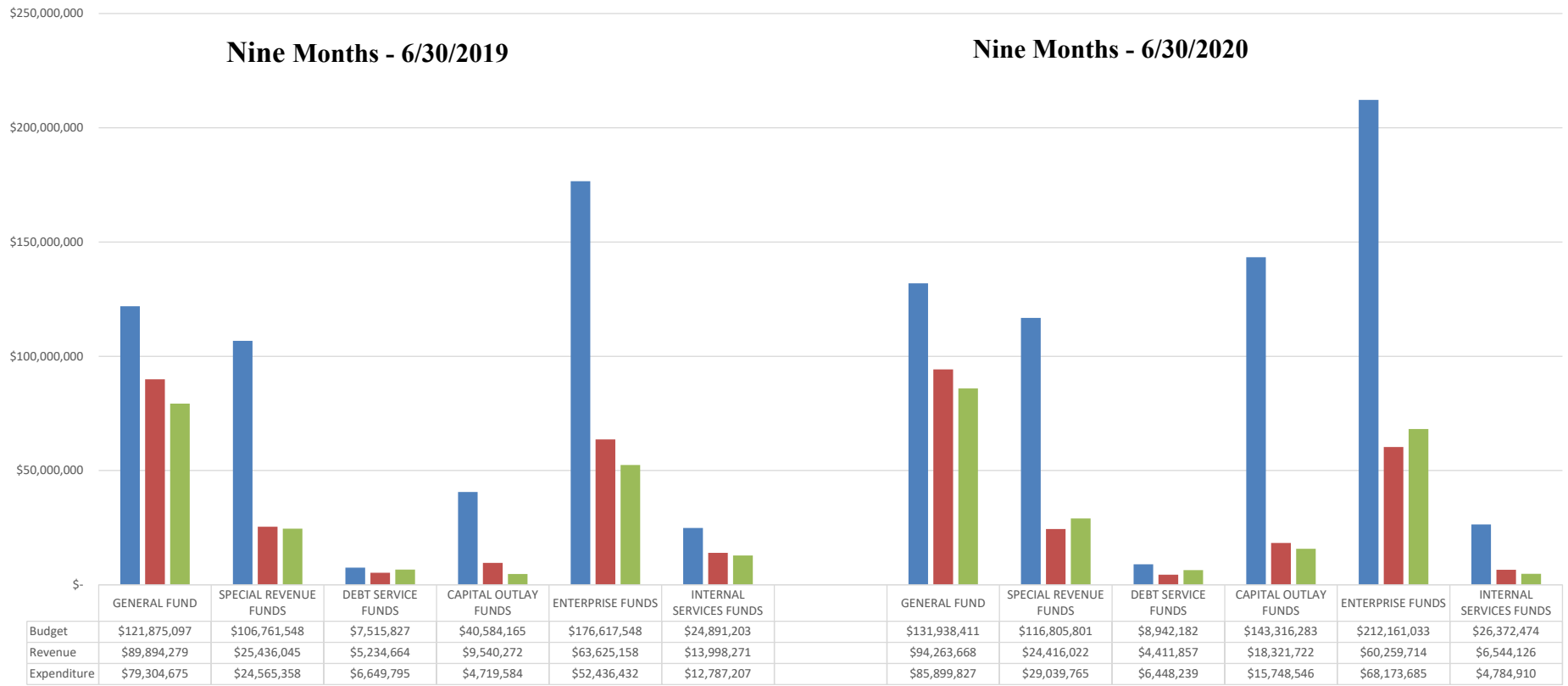


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Human Services	5,365,144	3,648,989	68.01%
Culture/Recreation	72,971,671	16,758,737	22.97%
Other Uses	145,039,568	50,831,613	35.05%
Court Related	1,405,999	620,064	44.10%
Total	\$ 639,536,184	\$ 210,094,971	32.85%

**Total Budget Fund Comparison
Nine Months - FY2019 to FY2020**

Fund	Description	FY 2019 (at 06-30)			FY 2020 (at 06-30)			FY19 Rev % Budget	FY20 Rev % Budget	FY19 Exp % Budget	FY20 Exp % Budget
		Budget	Revenues	Expenses	Budget	Revenues	Expenses				
001	General Fund	\$ 121,875,097	\$ 89,894,279	\$ 79,304,675	\$ 131,938,411	\$ 94,263,668	\$ 85,899,827	73.76%	71.45%	65.07%	65.11%
	GENERAL FUND	\$ 121,875,097	\$ 89,894,279	\$ 79,304,675	\$ 131,938,411	\$ 94,263,668	\$ 85,899,827				
101	County Transportation Trust Fund	\$ 14,366,757	\$ 6,365,535	\$ 6,776,962	\$ 14,676,327	\$ 6,851,045	\$ 6,661,052	44.31%	46.68%	47.17%	45.39%
104	Tourist Development Fund	76,663,843	10,785,123	12,248,703	81,444,880	8,624,616	16,928,622	14.07%	10.59%	15.98%	20.79%
105	Natural Disaster Fund	348,110	468,929	406,374	98,110	200,000	169,827	134.71%	203.85%	116.74%	173.10%
106	S.H.I.P. Fund	1,444,357	1,543,134	161,995	2,397,242	2,021,319	858,247	106.84%	84.32%	11.22%	35.80%
108	E-911 Operations Fund	2,507,694	783,340	518,365	3,260,421	1,156,643	237,672	31.24%	35.48%	20.67%	7.29%
109	Radio Communications Fund	193,106	43,096	9,415	244,390	65,503	-	22.32%	26.80%	4.88%	0.00%
110	Law Enforcement Trust Fund	171,981	31,372	71,550	207,392	2,065	50,600	18.24%	1.00%	41.60%	24.40%
111	Police Academy Fund	84,366	15,113	3,649	99,469	18,601	2,649	17.91%	18.70%	4.33%	2.66%
112	County Public Health Unit	601,661	602,412	401,107	601,661	605,440	401,107	100.12%	100.63%	66.67%	66.67%
113	Street Lighting Fund	974,533	563,855	360,183	1,283,573	532,856	334,157	57.86%	41.51%	36.96%	26.03%
115	Unincorporated M.S.T.U. Fund	5,576,035	2,472,701	1,987,065	7,050,712	2,571,138	1,702,705	44.35%	36.47%	35.64%	24.15%
119	Prisoner Benefit Fund	1,646,434	731,556	649,706	1,718,265	651,916	626,771	44.43%	37.94%	39.46%	36.48%
120	Additional Court Cost Fund	1,790,740	954,546	933,532	1,912,571	930,630	946,302	53.30%	48.66%	52.13%	49.48%
121	Drug Abuse Trust Fund	101,167	12,364	2,609	120,408	12,658	2,063	12.22%	10.51%	2.58%	1.71%
122	Domestic Violence Trust Fund	36,880	19,600	12,240	30,780	19,341	15,077	53.15%	62.84%	33.19%	48.98%
123	Traffic Education Fund	253,884	43,368	21,904	280,500	53,561	22,951	17.08%	19.09%	8.63%	8.18%
124	Choctaw Bay Estuary Fund	-	-	-	1,154,100	75,537	61,796		6.55%		5.35%
125	Fiber Optic Cable Fund	-	-	-	225,000	23,153	18,168		10.29%		8.07%
	SPECIAL REVENUE FUNDS	\$ 106,761,548	\$ 25,436,045	\$ 24,565,358	\$ 116,805,801	\$ 24,416,022	\$ 29,039,765				
201	Okaloosa Debt Service Fund	\$ 7,515,827	\$ 5,234,664	\$ 6,649,795	\$ 8,942,182	\$ 4,411,857	\$ 6,448,239	69.65%	49.34%	88.48%	72.11%
	DEBT SERVICE FUNDS	\$ 7,515,827	\$ 5,234,664	\$ 6,649,795	\$ 8,942,182	\$ 4,411,857	\$ 6,448,239				
301	Capital Outlay Construction Trust	\$ 3,617,744	\$ 644,032	\$ 1,532,784	\$ 3,621,190	\$ 1,812,254	\$ 921,610	17.80%	50.05%	42.37%	25.45%
302	Road/Bridge Construction Fund	26,444,676	3,876,618	2,124,762	116,449,728	6,528,538	13,709,724	14.66%	5.61%	8.03%	11.77%
303	Half Cent Sales Tax Fund	10,521,745	5,019,622	1,062,039	23,245,365	9,980,931	1,117,212	47.71%	42.94%	10.09%	4.81%
	CAPITAL OUTLAY FUNDS	\$ 40,584,165	\$ 9,540,272	\$ 4,719,584	\$ 143,316,283	\$ 18,321,722	\$ 15,748,546				
411	Water & Sewer Enterprise Fund	\$ 83,965,069	\$ 26,205,197	\$ 23,956,063	\$ 88,666,739	\$ 25,898,149	\$ 27,807,826	31.21%	29.21%	28.53%	31.36%
421	Airport Enterprise Fund	64,988,479	16,760,796	14,225,073	93,251,835	15,280,963	25,374,073	25.79%	16.39%	21.89%	27.21%
430	Solid Waste Fund	14,094,596	7,953,695	6,101,978	15,106,163	7,934,294	7,037,763	56.43%	52.52%	43.29%	46.59%
441	Inspection & Code Enforcement	3,573,881	1,915,931	1,260,682	4,217,059	2,081,166	1,361,155	53.61%	49.35%	35.27%	32.28%
450	Emergency Medical Services	9,995,523	10,789,539	6,892,635	10,919,237	9,065,141	6,592,869	107.94%	83.02%	68.96%	60.38%
	ENTERPRISE FUNDS	\$ 176,617,548	\$ 63,625,158	\$ 52,436,432	\$ 212,161,033	\$ 60,259,714	\$ 68,173,685				
501	Self Insurance	\$ 18,382,488	\$ 10,803,847	\$ 9,396,214	\$ 20,910,784	\$ 3,468,685	\$ 1,929,292	58.77%	16.59%	51.12%	9.23%
502	Garage Services	6,508,715	3,194,425	3,390,993	5,461,690	3,075,441	2,855,618	49.08%	56.31%	52.10%	52.28%
	INTERNAL SERVICES FUNDS	\$ 24,891,203	\$ 13,998,271	\$ 12,787,207	\$ 26,372,474	\$ 6,544,126	\$ 4,784,910				
	TOTAL ALL FUNDS	\$ 478,245,388	\$ 207,728,688	\$ 180,463,051	\$ 639,536,184	\$ 208,217,109	\$ 210,094,971	43.44%	32.56%	37.73%	32.85%

Budget/Actual Comparison

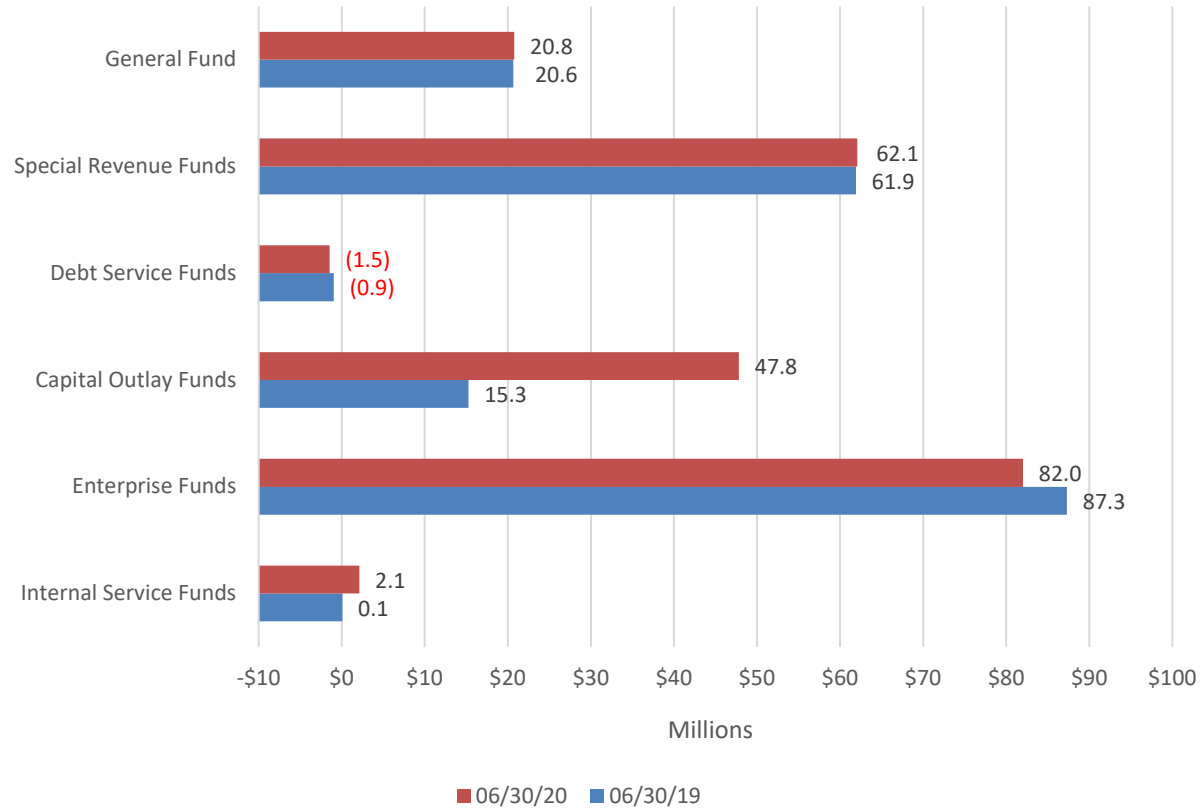


Total Cash Comparison - Fund Report
Nine Months - FY2020

Okaloosa County Cash Comparison

Fund	Description	10/01/18	10/01/19	%	06/30/19	06/30/20	%
		Cash & Investment Balance	Cash & Investment Balance	(Inc/-Dec) +/-	Cash & Investment Balance	Cash & Investment Balance	(Inc/-Dec) +/-
001	General Fund	\$ 4,897,720	\$ 8,030,593	63.97%	\$ 20,637,352	\$ 20,786,071	0.72%
	GENERAL FUND	\$ 4,897,720	\$ 8,030,593	63.97%	\$ 20,637,352	\$ 20,786,071	0.72%
101	County Transportation Trust Fund	\$ 3,455,253	\$ 2,019,215	-41.56%	\$ 2,030,933	\$ 3,014,536	48.43%
104	Tourist Development Fund	46,544,410	51,299,079	10.22%	50,055,169	47,455,265	-5.19%
105	Natural Disaster Fund	3,739	3,771	0.85%	18,288	97,578	433.57%
106	SHIP Fund	1,320,205	1,111,214	-15.83%	1,803,379	1,988,239	10.25%
108	E-911 Fund	951,765	1,002,260	5.31%	1,256,135	2,422,450	92.85%
109	Radio Comm Fund	121,087	118,331	-2.28%	155,787	252,643	62.17%
110	Law Enforcement Trust Fund	215,368	169,981	-21.07%	129,803	155,857	20.07%
111	Police Academy Fund	47,059	62,407	32.61%	75,430	99,171	31.47%
112	County Public Health Unit	52,511	152,034	189.53%	202,937	207,602	2.30%
113	Street Lighting Fund	519,231	492,338	-5.18%	688,969	817,501	18.66%
115	Unincorporated County Parks	3,591,340	3,164,498	-11.89%	3,626,036	3,707,453	2.25%
119	Prisoner Benefit Fund	1,117,562	1,079,672	-3.39%	1,090,833	1,074,893	-1.46%
120	Addl Court Costs Fund	465,661	415,876	-10.69%	462,902	401,019	-13.37%
121	Drug Abuse Trust Fund	74,941	83,931	12.00%	95,323	110,003	15.40%
122	Domestic Viol Trust Fund	9,870	5,447	-44.82%	14,240	9,819	-31.05%
123	Traffic Education Fund	169,328	182,454	7.75%	208,348	251,610	20.76%
124	Choctaw Bay Estuary Fund	-	-		-	13,741	
125	Fiber Optic Cable Fund	-	-		-	4,985	
	SPECIAL REVENUE FUNDS	\$ 58,659,329	\$ 61,362,507	4.61%	\$ 61,914,512	\$ 62,084,366	0.27%
201	Okaloosa Debt Service Fund	\$ 400,759	\$ 466,663	16.44%	\$ (948,469)	\$ (1,472,929)	-55.30%
	DEBT SERVICE FUNDS	\$ 400,759	\$ 466,663	16.44%	\$ (948,469)	\$ (1,472,929)	-55.30%
301	Capital Outlay Construction Trust	\$ 16,964,413	\$ 2,955,658	-82.58%	\$ 872,739	\$ 2,024,645	131.99%
302	Road/Bridge Construction Fund	9,383,465	8,792,334	-6.30%	10,427,070	27,714,483	165.79%
303	Half Cent Sales Tax Fund	-	-		3,957,582	18,083,001	356.92%
	CAPITAL OUTLAY FUNDS	\$ 26,347,879	\$ 11,747,992	-55.41%	\$ 15,257,392	\$ 47,822,130	213.44%
411	Water & Sewer Enterprise Fund	\$ 43,013,581	\$ 42,726,152	-0.67%	\$ 41,885,194	\$ 43,248,250	3.25%
421	Airport Enterprise Fund	27,108,163	33,303,088	22.85%	36,861,476	28,969,758	-21.41%
430	Solid Waste Fund	2,872,237	3,499,190	21.83%	4,699,473	4,739,510	0.85%
441	Inspection & Code Enforcement	1,035,949	1,610,649	55.48%	2,173,594	3,113,837	43.26%
450	Emergency Medical Services	1,335,412	247,675	-81.45%	1,694,297	1,954,239	15.34%
	ENTERPRISE FUNDS	\$ 75,365,342	\$ 81,386,755	7.99%	\$ 87,314,034	\$ 82,025,593	-6.06%
501	Self Insurance	\$ 1,802,150	\$ 1,731,935	-3.90%	\$ 1,720,408	\$ 2,490,705	44.77%
502	Garage Services	(1,558,431)	(772,491)	50.43%	(1,657,671)	(381,800)	76.97%
	INTERNAL SERVICES FUNDS	\$ 243,719	\$ 959,444	293.67%	\$ 62,737	\$ 2,108,905	3261.49%
	TOTAL ALL FUNDS	\$ 165,914,747	\$ 163,953,954	-1.18%	\$ 184,237,558	\$ 213,354,136	15.80%

Cash Comparison 06/30/19 to 06/30/20



Description	06/30/19	06/30/20
General Fund	\$ 20,637,352	\$ 20,786,071
Special Revenue Funds	61,914,512	62,084,366
Debt Service Funds	(948,469)	(1,472,929)
Capital Outlay Funds	15,257,392	47,822,130
Enterprise Funds	87,314,034	82,025,593
Internal Service Funds	62,737	2,108,905
Total	\$ 184,237,558	\$ 213,354,136

Individual Fund Analysis

Individual Fund Statement

Revenues	General Fund	
	Budget	Actual
Taxes	\$ 68,291,505	\$ 67,700,690
Licenses & Permits	35,000	13,000
Intergovernmental Revenue	28,952,971	11,928,512
Charges for Services	10,080,181	6,779,052
Fines & Forfeitures	11,365	7,104
Miscellaneous Revenue	2,089,659	2,282,520
Other Sources	22,477,730	5,552,791
Subtotal Revenues	\$ 131,938,411	\$ 94,263,668
Less Cash Forward	12,414,768	
Total Current Year Budget	\$ 119,523,643	
Expenses		
Personal Services	\$ 23,866,542	\$ 16,293,987
Operating Expenses	28,198,469	18,528,282
Capital Outlay	4,234,799	388,778
Debt Service	-	-
Grants & Aids	3,728,577	3,440,570
Non-Operating Expenses	71,910,024	47,248,210
Subtotal Expenses	\$ 131,938,411	\$ 85,899,827
Reserve for Contingencies	12,062,034	
Total Operating Budget	\$ 119,876,377	
Summary		
Actual Revenues Over(Under) Expenses		8,363,841
Fund Balance as of: 10/01/19		13,437,752
Fund Balance as of: 06/30/20		\$ 21,801,593
Original Budget: 10/01/19	115,450,901	
Budget Increases: 06/30/20	16,487,510	

Individual Fund Statement

	County Transportation Trust Fund		Tourist Development Fund		Natural Disaster Fund	
	Budget	Actual	Budget	Actual	Budget	Actual
Revenues						
Taxes	\$ 4,895,000	\$ 3,267,974	\$ 22,140,000	\$ 6,927,855	\$ -	\$ -
Licenses & Permits	-	-	-	-	-	-
Intergovernmental Revenue	3,251,749	1,226,180	498,215	424,880	48,110	198,384
Charges for Services	648,782	227,720	899,500	458,763	-	-
Fines & Forfeitures	-	1,740	-	-	-	-
Miscellaneous Revenue	37,500	32,618	2,455,000	813,119	-	1,616
Other Sources	5,843,296	2,094,813	55,452,165	-	50,000	-
Subtotal Revenues	\$ 14,676,327	\$ 6,851,045	\$ 81,444,880	\$ 8,624,616	\$ 98,110	\$ 200,000
Less Cash Forward	3,050,214		55,452,165		50,000	
Total Current Year Budget	<u>\$ 11,626,113</u>		<u>\$ 25,992,715</u>		<u>\$ 48,110</u>	
Expenses						
Personal Services	\$ 7,565,671	\$ 4,620,678	\$ 3,325,708	\$ 1,698,498	\$ -	\$ -
Operating Expenses	3,467,364	1,573,695	21,166,801	9,416,024	48,110	168,328
Capital Outlay	2,523,151	466,679	5,834,458	2,421,923	-	1,499
Debt Service	-	-	-	-	-	-
Grants & Aids	-	-	1,943,510	346,521	-	-
Non-Operating Expenses	1,120,141	-	49,174,403	3,045,657	50,000	-
Subtotal Expenses	\$ 14,676,327	\$ 6,661,052	\$ 81,444,880	\$ 16,928,622	\$ 98,110	\$ 169,827
Reserve for Contingencies	1,120,141		44,386,587		50,000	
Total Operating Budget	<u>\$ 13,556,186</u>		<u>\$ 37,058,293</u>		<u>\$ 48,110</u>	
Summary						
Actual Revenues Over(Under) Expenses		189,993		(8,304,006)		30,173
Fund Balance as of:	10/01/19	3,049,228		55,737,887		1,143,811
Fund Balance as of:	06/30/20	<u>\$ 3,239,221</u>		<u>\$ 47,433,881</u>		<u>\$ 1,173,984</u>
Original Budget:	10/01/19	11,592,448	77,192,651		50,000	
Budget Increases:	06/30/20	3,083,879	4,252,229		48,110	

Individual Fund Statement

	S.H.I.P. Fund		E-911 Operations Fund		Radio Communications Fund	
	Budget	Actual	Budget	Actual	Budget	Actual
Revenues						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses & Permits	-	-	-	-	-	-
Intergovernmental Revenue	1,220,480	1,294,468	1,911,908	1,135,575	-	-
Charges for Services	-	-	4,500	-	-	-
Fines & Forfeitures	-	-	-	-	55,000	63,009
Miscellaneous Revenue	844,583	726,851	20,000	21,068	2,250	2,494
Other Sources	332,179	-	1,324,013	-	187,140	-
Subtotal Revenues	\$ 2,397,242	\$ 2,021,319	\$ 3,260,421	\$ 1,156,643	\$ 244,390	\$ 65,503
Less Cash Forward	332,179	-	1,324,013	-	187,140	-
Total Current Year Budget	<u>\$ 2,065,063</u>	<u>-</u>	<u>\$ 1,936,408</u>	<u>-</u>	<u>\$ 57,250</u>	<u>-</u>
Expenses						
Personal Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Operating Expenses	1,743,106	858,247	-	40,286	60,000	-
Capital Outlay	-	-	111,000	-	184,390	-
Debt Service	-	-	-	-	-	-
Grants & Aids	-	-	-	-	-	-
Non-Operating Expenses	654,136	-	3,149,421	197,386	-	-
Subtotal Expenses	\$ 2,397,242	\$ 858,247	\$ 3,260,421	\$ 237,672	\$ 244,390	\$ -
Reserve for Contingencies	654,136	-	1,217,099	-	-	-
Total Operating Budget	<u>\$ 1,743,106</u>	<u>-</u>	<u>\$ 2,043,322</u>	<u>-</u>	<u>\$ 244,390</u>	<u>-</u>
Summary						
Actual Revenues Over(Under) Expenses		1,163,072		918,971		65,503
Fund Balance as of:	10/01/19	860,086		1,374,123		187,140
Fund Balance as of:	06/30/20	<u>\$ 2,023,158</u>		<u>\$ 2,293,094</u>		<u>\$ 252,643</u>
Original Budget:	10/01/19	332,975	1,735,829		107,250	
Budget Increases:	06/30/20	2,064,267	1,524,592		137,140	

Individual Fund Statement

Revenues	Law Enforcement Trust Fund		Police Academy Fund		County Public Health Fund	
	Budget	Actual	Budget	Actual	Budget	Actual
Taxes	\$ -	\$ -	\$ -	\$ -	\$ 595,161	\$ 598,551
Licenses & Permits	-	-	-	-	-	-
Intergovernmental Revenue	-	-	-	-	-	-
Charges for Services	-	-	15,000	17,547	-	-
Fines & Forfeitures	-	-	-	-	-	-
Miscellaneous Revenue	3,000	2,065	1,250	1,054	2,500	2,889
Other Sources	204,392	-	83,219	-	4,000	4,000
Subtotal Revenues	\$ 207,392	\$ 2,065	\$ 99,469	\$ 18,601	\$ 601,661	\$ 605,440
Less Cash Forward	204,392	-	83,219	-	-	-
Total Current Year Budget	\$ 3,000		\$ 16,250		\$ 601,661	
Expenses						
Personal Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Operating Expenses	-	-	10,886	2,649	-	-
Capital Outlay	-	-	-	-	-	-
Debt Service	-	-	-	-	-	-
Grants & Aids	-	-	-	-	601,661	401,107
Non-Operating Expenses	207,392	50,600	88,583	-	-	-
Subtotal Expenses	\$ 207,392	\$ 50,600	\$ 99,469	\$ 2,649	\$ 601,661	\$ 401,107
Reserve for Contingencies	-	-	-	-	-	-
Total Operating Budget	\$ 207,392		\$ 99,469		\$ 601,661	
Summary						
Actual Revenues Over(Under) Expenses		(48,535)		15,952		204,333
Fund Balance as of:	10/01/19	204,392		83,219		3,269
Fund Balance as of:	06/30/20	\$ 155,857		\$ 99,171		\$ 207,602
Original Budget:	10/01/19	15,000	41,250		601,661	
Budget Increases:	06/30/20	192,392	58,219		-	

Individual Fund Statement

Revenues	M.S.B.U. Fund		Unincorporated M.S.T.U. Fund		Prisoner Benefit Fund	
	Budget	Actual	Budget	Actual	Budget	Actual
Taxes	\$ -	\$ -	\$ 2,490,633	\$ 2,502,487	\$ -	\$ -
Licenses & Permits	530,400	512,817	-	-	-	-
Intergovernmental Revenue	183,191	-	-	-	-	-
Charges for Services	-	-	14,800	7,505	661,000	639,263
Fines & Forfeitures	-	-	-	-	-	-
Miscellaneous Revenue	19,500	20,038	75,000	61,146	22,500	12,653
Other Sources	550,482	2	4,470,279	-	1,034,765	-
Subtotal Revenues	\$ 1,283,573	\$ 532,856	\$ 7,050,712	\$ 2,571,138	\$ 1,718,265	\$ 651,916
Less Cash Forward	550,482	-	4,470,279	-	1,034,765	-
Total Current Year Budget	\$ 733,091	-	\$ 2,580,433	-	\$ 683,500	-
Expenses						
Personal Services	\$ -	\$ -	\$ 686,900	\$ 434,338	\$ 335,502	\$ 202,518
Operating Expenses	495,586	334,157	885,434	374,426	796,698	395,020
Capital Outlay	185,336	-	1,149,417	146,778	23,100	29,233
Debt Service	9,700	-	-	-	-	-
Grants & Aids	-	-	-	-	-	-
Non-Operating Expenses	592,951	-	4,328,961	747,162	562,965	-
Subtotal Expenses	\$ 1,283,573	\$ 334,157	\$ 7,050,712	\$ 1,702,705	\$ 1,718,265	\$ 626,771
Reserve for Contingencies	592,951	-	3,332,743	-	562,965	-
Total Operating Budget	\$ 690,622	-	\$ 3,717,969	-	\$ 1,155,300	-
Summary						
Actual Revenues Over(Under) Expenses		198,700		868,433		25,145
Fund Balance as of:	10/01/19	549,075		2,826,192		1,034,331
Fund Balance as of:	06/30/20	\$ 747,775		\$ 3,694,625		\$ 1,059,477
Original Budget:	10/01/19	981,900	4,830,433		1,583,500	
Budget Increases:	06/30/20	301,673	2,220,279		134,765	

Individual Fund Statement

Revenues	Additional Court Cost Fund		Drug Abuse Trust Fund		Domestic Violence Trust Fund	
	Budget	Actual	Budget	Actual	Budget	Actual
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses & Permits	-	-	-	-	-	-
Intergovernmental Revenue	-	-	-	-	-	-
Charges for Services	1,120,250	888,879	-	-	-	-
Fines & Forfeitures	-	-	20,000	11,459	25,000	19,216
Miscellaneous Revenue	43,500	41,751	1,000	1,199	225	125
Other Sources	748,821	-	99,408	-	5,555	-
Subtotal Revenues	\$ 1,912,571	\$ 930,630	\$ 120,408	\$ 12,658	\$ 30,780	\$ 19,341
Less Cash Forward	471,663		99,408		5,555	
Total Current Year Budget	\$ 1,440,908		\$ 21,000		\$ 25,225	
Expenses						
Personal Services	\$ 391,474	\$ 188,618	\$ -	\$ -	\$ -	\$ -
Operating Expenses	623,112	65,131	15,000	2,063	5,123	-
Capital Outlay	34,000	-	-	-	-	-
Debt Service	-	-	-	-	-	-
Grants & Aids	133,092	322,079	-	-	-	-
Non-Operating Expenses	730,893	370,474	105,408	-	25,657	15,077
Subtotal Expenses	\$ 1,912,571	\$ 946,302	\$ 120,408	\$ 2,063	\$ 30,780	\$ 15,077
Reserve for Contingencies	345,893		105,408		-	
Total Operating Budget	\$ 1,566,678		\$ 15,000		\$ 30,780	
Summary						
Actual Revenues Over(Under) Expenses		(15,672)		10,595		4,264
Fund Balance as of: 10/01/19		858,579		99,408		5,555
Fund Balance as of: 06/30/20		\$ 842,907		\$ 110,003		\$ 9,819
Original Budget: 10/01/19	1,813,869		107,167		30,340	
Budget Increases: 06/30/20	98,702		13,241		440	

Individual Fund Statement

Revenues	Traffic Education Fund		Choctaw Bay Estuary		Fiber Optic Cable Fund	
	Budget	Actual	Budget	Actual	Budget	Actual
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses & Permits	-	-	-	-	-	-
Intergovernmental Revenue	-	-	1,154,100	75,000	-	-
Charges for Services	-	-	-	-	-	23,153
Fines & Forfeitures	55,000	50,813	-	-	-	-
Miscellaneous Revenue	4,500	2,748	-	537	-	-
Other Sources	221,000	-	-	-	225,000	-
Subtotal Revenues	\$ 280,500	\$ 53,561	\$ 1,154,100	\$ 75,537	\$ 225,000	\$ 23,153
Less Cash Forward	221,000	-	-	-	-	-
Total Current Year Budget	\$ 59,500		\$ 1,154,100		\$ 225,000	
Expenses						
Personal Services	\$ -	\$ -	\$ 963,843	\$ 60,200	\$ -	\$ -
Operating Expenses	-	-	178,757	1,595	-	-
Capital Outlay	-	-	11,500	-	225,000	18,168
Debt Service	-	-	-	-	-	-
Grants & Aids	175,000	-	-	-	-	-
Non-Operating Expenses	105,500	22,951	-	-	-	-
Subtotal Expenses	\$ 280,500	\$ 22,951	\$ 1,154,100	\$ 61,796	\$ 225,000	\$ 18,168
Reserve for Contingencies	-	-	-	-	-	-
Total Operating Budget	\$ 280,500		\$ 1,154,100		\$ 225,000	
Summary						
Actual Revenues Over(Under) Expenses		30,610		13,741		4,985
Fund Balance as of:	10/01/19	221,000		-		-
Fund Balance as of:	06/30/20	\$ 251,610		\$ 13,741		\$ 4,985
Original Budget:	10/01/19	209,500	-	-	-	-
Budget Increases:	06/30/20	71,000	1,154,100		225,000	

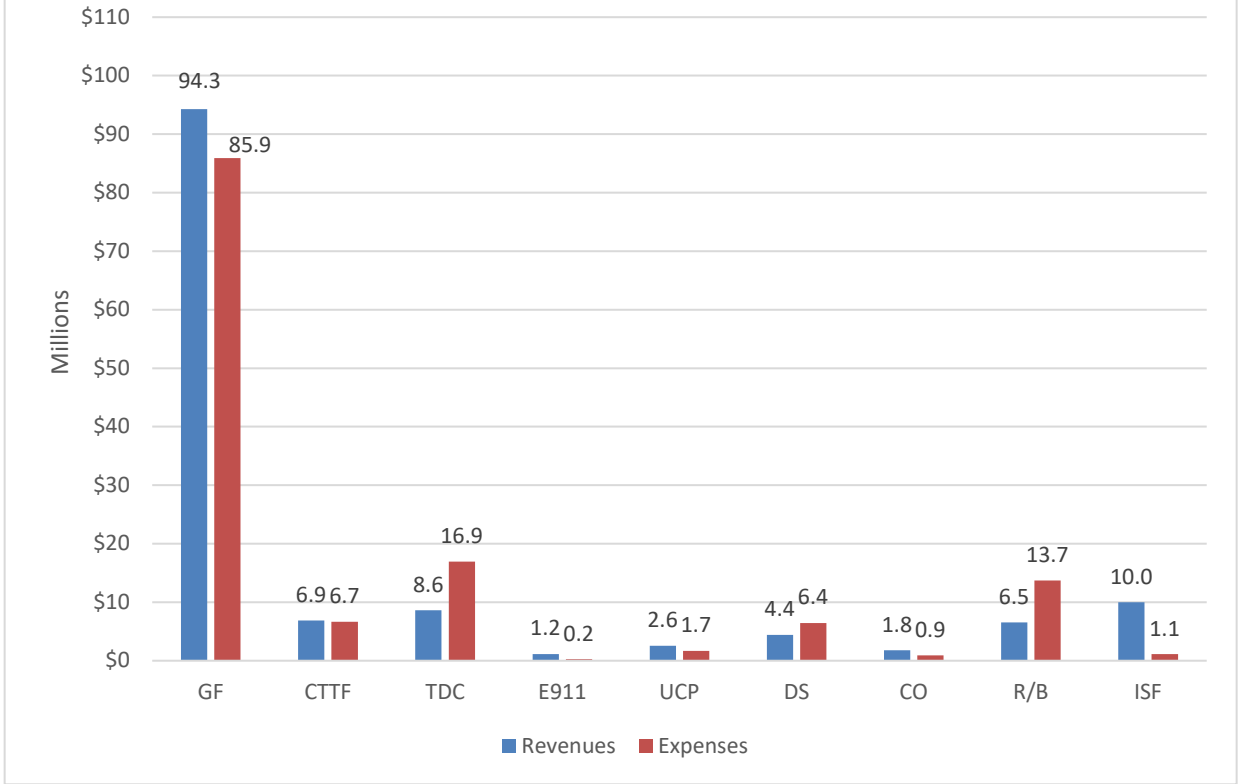
Individual Fund Statement

		Okaloosa Debt Service Fund	
Revenues		Budget	Actual
Taxes		\$ -	\$ -
Licenses & Permits		-	-
Intergovernmental Revenue		5,746,500	3,539,189
Charges for Services		-	-
Fines & Forfeitures		-	-
Miscellaneous Revenue		445,000	(96)
Other Sources		2,750,682	872,764
Subtotal Revenues		\$ 8,942,182	\$ 4,411,857
Less Cash Forward		1,238,457	
Total Current Year Budget		\$ 7,703,725	
Expenses			
Personal Services		\$ -	\$ -
Operating Expenses		-	-
Capital Outlay		-	-
Debt Service		5,898,044	5,179,588
Grants & Aids		190,750	79,125
Non-Operating Expenses		2,853,388	1,189,526
Subtotal Expenses		\$ 8,942,182	\$ 6,448,239
Reserve for Contingencies		1,150,072	
Total Operating Budget		\$ 7,792,110	
Summary			
Actual Revenues Over(Under) Expenses			(2,036,381)
Fund Balance as of:	10/01/19		563,453
Fund Balance as of:	06/30/20		\$ (1,472,929)
Original Budget:	10/01/19	7,696,221	
Budget Increases:	06/30/20	1,245,961	

Individual Fund Statement

Revenues	Capital Outlay Construction Trust		Road/Bridge Construction Fund		Infrastructure Surtax Fund	
	Budget	Actual	Budget	Actual	Budget	Actual
Taxes	\$ 638,437	\$ 640,953	\$ 1,991,000	\$ 1,127,932	\$ 14,028,995	\$ 9,826,593
Licenses & Permits	-	-	-	-	-	-
Intergovernmental Revenue	120,000	-	15,141,388	4,196,768	-	-
Charges for Services	-	35,918	-	-	-	-
Fines & Forfeitures	-	-	-	-	-	-
Miscellaneous Revenue	15,000	47,887	64,300,000	453,837	22,500	154,338
Other Sources	2,847,753	1,087,497	35,017,340	750,000	9,193,870	-
Subtotal Revenues	\$ 3,621,190	\$ 1,812,254	\$ 116,449,728	\$ 6,528,538	\$ 23,245,365	\$ 9,980,931
Less Cash Forward	1,397,753		9,276,209		9,193,870	
Total Current Year Budget	\$ 2,223,437		\$ 107,173,519		\$ 14,051,495	
Expenses						
Personal Services	\$ -	\$ -	\$ -	\$ -	\$ 110,329	\$ 76,812
Operating Expenses	135,870	59,439	8,353,523	4,611,454	1,500	1,500
Capital Outlay	2,720,611	820,770	105,250,008	9,098,271	16,921,100	825,502
Debt Service	-	-	-	-	-	-
Grants & Aids	30,000	-	-	-	-	-
Non-Operating Expenses	734,709	41,400	2,846,197	-	6,212,436	213,397
Subtotal Expenses	\$ 3,621,190	\$ 921,610	\$ 116,449,728	\$ 13,709,724	\$ 23,245,365	\$ 1,117,212
Reserve for Contingencies	454,504		2,846,197		5,052,932	
Total Operating Budget	\$ 3,166,686		\$ 113,603,531		\$ 18,192,433	
Summary						
Actual Revenues Over(Under) Expenses		890,645		(7,181,187)		8,863,719
Fund Balance as of: 10/01/19		1,118,470		36,289,209		9,193,870
Fund Balance as of: 06/30/20		\$ 2,009,115		\$ 29,108,022		\$ 18,057,588
Original Budget: 10/01/19	3,331,437		11,778,299		20,663,990	
Budget Increases: 06/30/20	289,753		104,671,429		2,581,375	

**"Major" Governmental Funds Comparison
06/30/20**



Fund	Revenues	Expenses	Revenue Over (Under) Expenses
General Fund	\$ 94,263,668	\$ 85,899,827	\$ 8,363,841
County Transportation Trust Fund	6,851,045	6,661,052	189,993
Tourist Development Fund	8,624,616	16,928,622	(8,304,006)
E-9-1-1	1,156,643	237,672	918,971
Unincorporated M.S.T.U. Fund	2,571,138	1,702,705	868,433
Debt Service	4,411,857	6,448,239	(2,036,382)
Capital Outlay	1,812,254	921,610	890,644
Road & Bridge Construction	6,528,538	13,709,724	(7,181,186)
Infrastructure Surtax Fund	9,980,931	1,117,212	8,863,719
Total	\$ 136,200,690	\$ 133,626,663	\$ 2,574,027

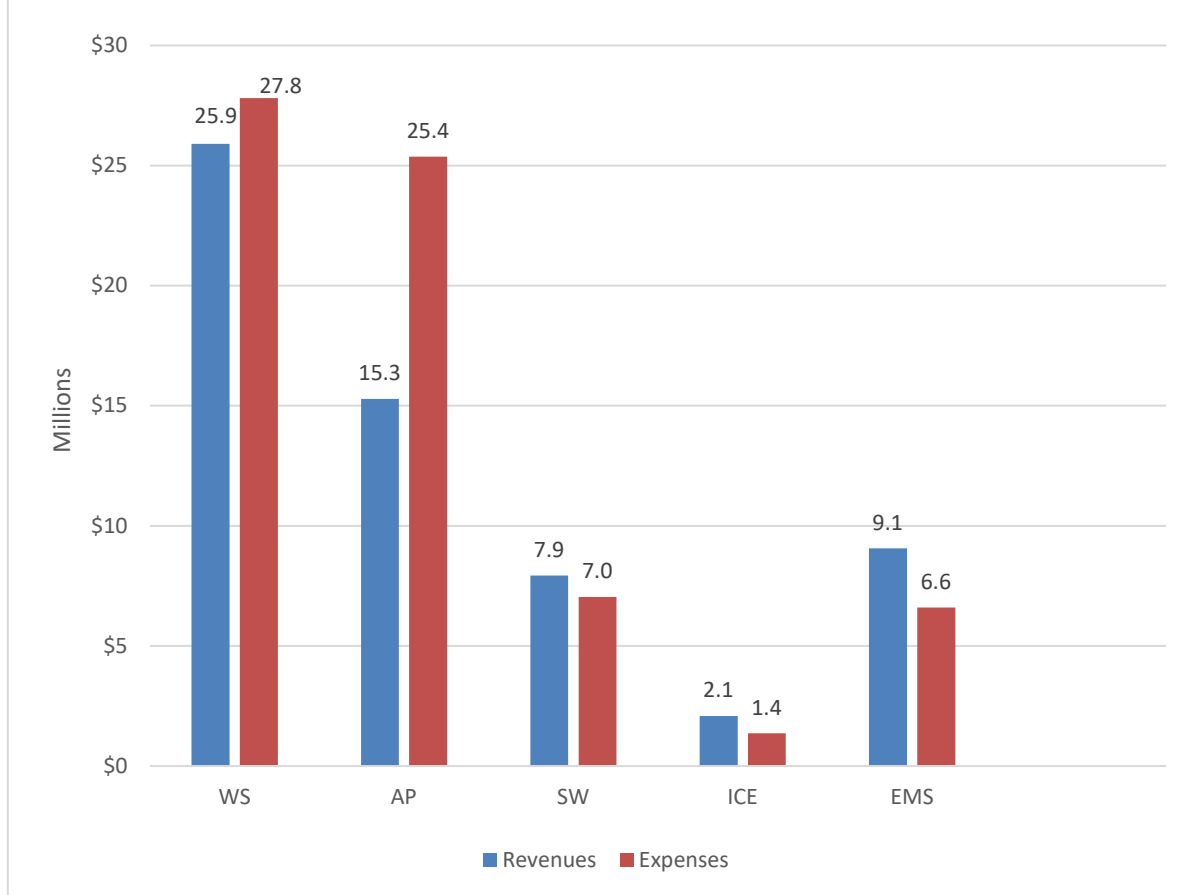
Individual Fund Statement

Revenues	Water & Sewer		Airport		Solid Waste	
	Budget	Actual	Budget	Actual	Budget	Actual
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses & Permits	-	-	-	-	-	-
Intergovernmental Revenue	6,993,832	280,552	33,061,462	2,483,124	174,587	107,472
Charges for Services	35,049,951	24,634,210	15,651,400	9,262,353	10,366,682	7,777,073
Fines & Forfeitures	-	-	-	-	-	-
Miscellaneous Revenue	2,346,741	775,520	6,187,360	3,535,486	50,000	49,750
Other Sources	44,276,215	207,867	38,351,613	-	4,514,894	-
Subtotal Revenues	\$ 88,666,739	\$ 25,898,149	\$ 93,251,835	\$ 15,280,963	\$ 15,106,163	\$ 7,934,294
Less Cash Forward	44,276,215		38,201,613		4,514,894	
Total Current Year Budget	\$ 44,390,524		\$ 55,050,222		\$ 10,591,269	
Expenses						
Personal Services	\$ 9,334,891	\$ 6,350,970	\$ 2,584,681	\$ 1,571,900	\$ 986,034	\$ 686,029
Operating Expenses	11,278,968	6,965,572	8,256,795	5,295,573	9,512,913	6,140,218
Capital Outlay	21,952,745	8,142,608	48,341,950	8,501,505	243,542	211,516
Debt Service	6,349,537	6,348,676	10,571,986	8,070,855	-	-
Grants & Aids	-	-	-	-	-	-
Non-Operating Expenses	39,750,598	-	23,496,423	1,934,241	4,363,674	-
Subtotal Expenses	\$ 88,666,739	\$ 27,807,826	\$ 93,251,835	\$ 25,374,073	\$ 15,106,163	\$ 7,037,763
Reserve for Contingencies	39,750,598		20,869,812		4,363,674	
Total Operating Budget	\$ 48,916,141		\$ 72,382,023		\$ 10,742,489	
Summary						
Actual Revenues Over(Under) Expenses		(1,909,676)		(10,093,110)		896,531
Net Position as of: 10/01/19		169,448,739		155,199,451		1,594,303
Net Position as of: 06/30/20		\$ 167,539,062		\$ 145,106,341		\$ 2,490,835
Original Budget: 10/01/19	73,953,951		49,846,339		13,870,682	
Budget Increases: 06/30/20	14,712,788		43,405,496		1,235,481	

Individual Fund Statement

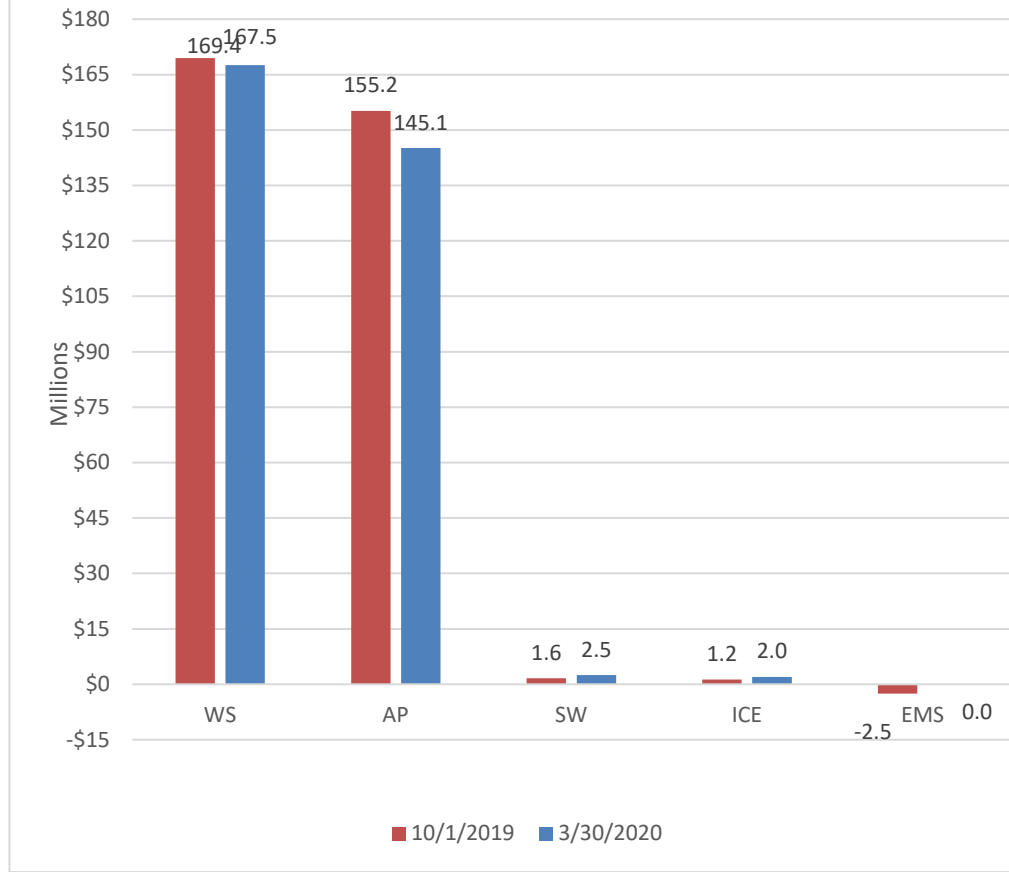
	Inspection		Emergency Medical Services	
	Budget	Actual	Budget	Actual
Revenues				
Taxes	\$ -	\$ -	\$ 664,000	\$ 667,100
Licenses & Permits	1,739,000	1,682,482	-	-
Intergovernmental Revenue	60,000	54,084	275,331	275,331
Charges for Services	306,400	308,339	9,601,500	8,066,615
Fines & Forfeitures	-	-	-	-
Miscellaneous Revenue	35,500	36,261	19,099	23,095
Other Sources	2,076,159	-	359,307	33,000
Subtotal Revenues	\$ 4,217,059	\$ 2,081,166	\$ 10,919,237	\$ 9,065,141
Less Cash Forward	2,076,159		326,307	
Total Current Year Budget	<u>\$ 2,140,900</u>		<u>\$ 10,592,930</u>	
Expenses				
Personal Services	\$ 1,577,387	\$ 1,029,599	\$ 8,055,173	\$ 4,988,136
Operating Expenses	1,117,998	331,556	2,727,864	1,517,216
Capital Outlay	31,500	-	136,200	87,517
Debt Service	-	-	-	-
Grants & Aids	-	-	-	-
Non-Operating Expenses	1,490,174	-	-	-
Subtotal Expenses	\$ 4,217,059	\$ 1,361,155	\$ 10,919,237	\$ 6,592,869
Reserve for Contingencies	1,490,174		-	
Total Operating Budget	<u>\$ 2,726,885</u>		<u>\$ 10,919,237</u>	
Summary				
Actual Revenues Over(Under) Expenses		720,011		2,472,272
Net Position as of: 10/01/19		1,245,796		(2,521,739)
Net Position as of: 06/30/20		<u>\$ 1,965,807</u>		<u>\$ (49,466)</u>
Original Budget: 10/01/19	3,390,900		10,642,807	
Budget Increases: 06/30/20	826,159		276,430	

Enterprise Funds Comparison 06/30/20



Description	Revenues	Expenses	Revenue Over (Under) Expenses
Water & Sewer	\$ 25,898,149	\$ 27,807,826	\$ (1,909,676)
Airport	15,280,963	25,374,073	(10,093,110)
Solid Waste	7,934,294	7,037,763	896,531
Inspection & Code Enforcement	2,081,166	1,361,155	720,011
Emergency Medical Services	9,065,141	6,592,869	2,472,272
Total	\$ 60,259,714	\$ 68,173,685	\$ (7,913,971)

Enterprise Funds Net Position 06/30/20



Description	10/1/2019	3/30/2020	Change in Net Position
Water & Sewer	\$ 169,448,739	\$ 167,539,062	\$ (1,909,676)
Airport	155,199,451	145,106,341	(10,093,110)
Solid Waste	1,594,303	2,490,835	896,531
Inspection & Code Enforcement	1,245,796	1,965,807	720,011
Emergency Medical Services	(2,521,739)	(49,466)	2,472,272
Total	\$ 324,966,550	\$ 317,052,579	\$ (7,913,971)

Individual Fund Statement

Revenues	Self Insurance		Garage Service	
	Budget	Actual	Budget	Actual
Taxes	\$0	\$0	\$0	\$0
Licenses & Permits	\$0	\$0	\$0	\$0
Intergovernmental Revenue	\$0	\$0	\$0	\$0
Charges for Services	\$17,215,202	\$3,434,871	\$5,336,690	\$2,892,663
Fines & Forfeitures	\$0	\$0	\$0	\$0
Miscellaneous Revenue	\$82,850	\$33,814	\$125,000	\$182,778
Other Sources	\$3,612,732	\$0	\$0	\$0
Subtotal Revenues	\$20,910,784	\$3,468,685	\$5,461,690	\$3,075,441
Less Cash Forward	\$3,612,732		\$0	
Total Current Year Budget	\$17,298,052		\$5,461,690	
Expenses				
Personal Services	\$2,140,062	\$326,134	\$1,455,163	\$1,010,317
Operating Expenses	\$15,140,533	\$1,603,158	\$3,936,545	\$1,791,228
Capital Outlay	\$2,000	\$0	\$69,982	\$54,073
Debt Service	\$0	\$0	\$0	\$0
Grants & Aids	\$0	\$0	\$0	\$0
Non-Operating Expenses	\$3,628,189	\$0	\$0	\$0
Subtotal Expenses	\$20,910,784	\$1,929,292	\$5,461,690	\$2,855,618
Reserve for Contingencies	\$3,628,189		\$0	
Total Operating Budget	\$17,282,595		\$5,461,690	
Summary				
Actual Revenues Over(Under) Expenses		\$1,539,393		\$219,823
Net Position as of:	10/01/19	(\$1,848,218)		(\$1,454,407)
Net Position as of:	06/30/20	(\$308,824)		(\$1,234,584)
Original Budget:	10/01/19	19,048,052	5,461,690	
Budget Increases:	06/30/20	\$1,862,732	\$0	

Amended Fund Budget
Nine Months - FY2020

Revised Budget

Fund	Title	Original	Inc/Dec	Revised
001	General Fund	\$ 115,450,901	\$ 14,269,851	\$ 129,720,752
101	County Transportation Trust Fund	11,592,448	3,083,879	14,676,327
104	Tourist Development Fund	77,192,651	4,252,229	81,444,880
105	Natural Disaster Fund	50,000	48,110	98,110
106	S.H.I.P. Fund	332,975	2,064,267	2,397,242
108	E-911 Operations Fund	1,735,829	1,524,592	3,260,421
109	Radio Communications Fund	107,250	137,140	244,390
110	Law Enforcement Trust Fund	15,000	192,392	207,392
111	Police Academy Fund	41,250	58,219	99,469
112	County Public Health Fund	601,661	-	601,661
113	M.S.B.U. Fund	981,900	301,673	1,283,573
115	Unincorporated M.S.T.U. Fund	4,830,433	2,220,279	7,050,712
119	Prisoner Benefit Fund	1,583,500	134,765	1,718,265
120	Additional Court Cost Fund	1,813,869	98,702	1,912,571
121	Drug Abuse Trust Fund	107,167	13,241	120,408
122	Domestic Violence Trust Fund	30,340	440	30,780
123	Traffic Education Fund	209,500	71,000	280,500
124	Choctaw Bay Estuary	-	1,154,100	1,154,100
125	Fiber Optic Cable Fund	-	225,000	225,000
201	Okaloosa Debt Service Fund	7,696,221	1,245,961	8,942,182
301	Capital Outlay Construction Trust Fund	3,331,437	289,753	3,621,190
302	Road/Bridge Construction Fund	11,778,299	104,671,429	116,449,728
303	Infrastructure Surtax Fund	20,663,990	2,581,375	23,245,365
411	Water & Sewer Enterprise	73,953,951	14,712,788	88,666,739
421	Airport Enterprise	49,846,339	43,405,496	93,251,835
430	Solid Waste Enterprise	13,870,682	1,235,481	15,106,163
441	Inspection Enterprise	3,390,900	826,159	4,217,059
450	Emergency Medical Service Enterprise	10,642,807	276,430	10,919,237
501	Self Insurance	19,048,052	1,862,732	20,910,784
502	Garage Services	5,461,690	-	5,461,690
	Total Board of County Commissioners	<u>436,361,042</u>	<u>200,957,483</u>	<u>637,318,525</u>
	Budget Transfers		526,384	
	Note Proceeds		24,991,131	
	Cash		38,849,652	
	Federal Grants		43,104,065	
	State Grants		<u>93,486,251</u>	
			200,957,483	
011	Supervisor of Elections	<u>2,165,865</u>	<u>51,794</u>	<u>2,217,659</u>
	Grand Total	<u>\$ 438,526,907</u>	<u>\$ 201,009,277</u>	<u>\$ 639,536,184</u>