

Okaloosa County Infrastructure Sales Surtax Summary Financial Report

Fund 303

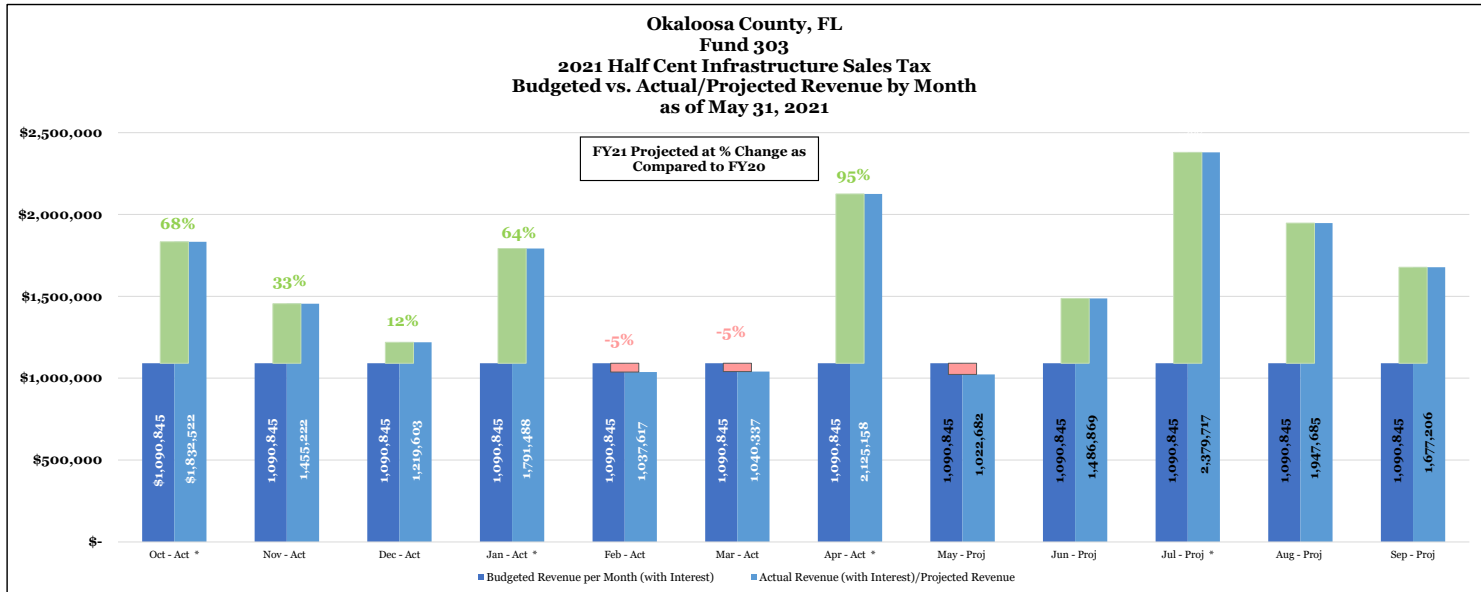
5/31/2021

Revenue Reconciliation

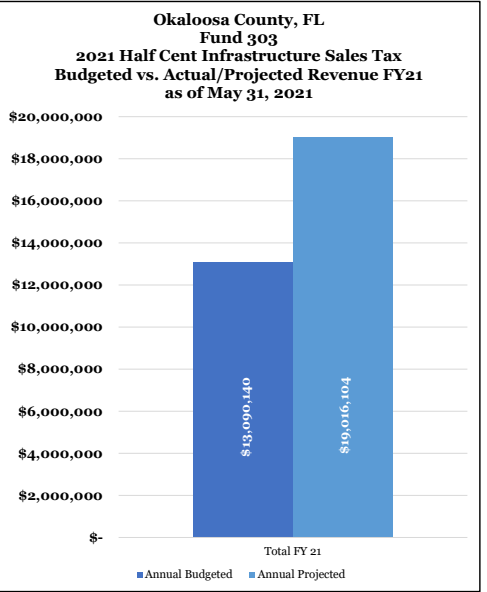
Sales Tax Revenue Budget: These funds are transferred to Okaloosa from the Florida Department of Revenue on or around the 25th of the month following collection including interest earned. Additional project revenue comes from various sources to include State and Federal Grants, Triumph Gulf Coast and collaboration from Municipalities.

	Budget				Actual				Projection		Revenue Budget to Projection Variance
	FY - 2019	FY - 2020	FY - 2021	Budget Since Inception	FY - 2019	FY - 2020	FY - 2021	Rec'd to Date	FY21 Actual/Projected (with Interest)	Actual/Projected Since Inception	
Surtax Receipts	\$ 10,521,745	\$ 14,028,995	\$ 12,990,140	\$ 37,540,880	\$ 11,633,311	\$ 16,372,725	\$ 10,440,738	\$ 38,446,774	\$ 19,016,104	\$ 47,022,140	\$ 9,481,260
Interest Earned		\$ 22,500	\$ 100,000	\$ 122,500	\$ 49,550	\$ 199,088	\$ 61,207	\$ 309,845		\$ 248,638	\$ 126,138
Carry Forward - Prior Year		\$ 9,193,870	\$ 22,912,611	\$ 32,106,481							
Total Revenue	\$ 10,521,745	\$ 23,245,365	\$ 36,002,751	\$ 69,769,861	\$ 11,682,861	\$ 16,571,813	\$ 10,501,946	\$ 38,756,620	\$ 19,016,104	\$ 47,270,778	\$ 9,607,398

Expenditure Budget to Date	\$ 69,769,861	Actual/Projected Revenue Since Inception	\$ 47,270,778
Revenue Budget to Date	\$ 69,769,861	Actual Expensed Since Inception	\$ 9,011,278
Variance	\$ -	Total Remaining	\$ 38,259,500



*Oct, Jan, Apr & Jul projection includes quarterly distribution.



Expenditure Reconciliation

Sales Tax Expenditure Budget: Use of the sales tax revenues are accounted for in three primary departments, Road Projects (3301), Public Safety Projects (3302), Stormwater Projects (3303), and Debt Service (3398). In addition, budgeted revenues not yet dedicated to a specific project are maintained in a Reserves/Miscellaneous Department (3399).

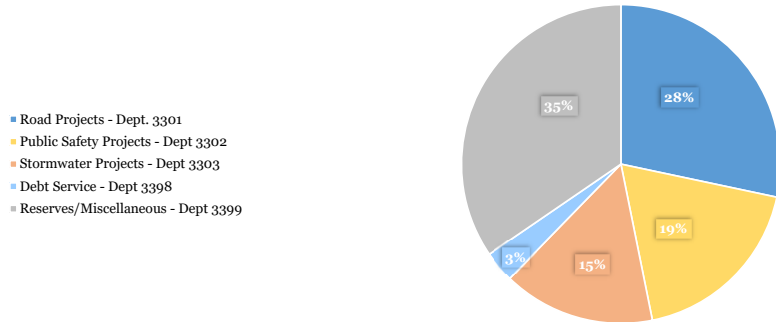
Title	Budget				Actual					Expense Budget to Actual Variance
	FY - 2019	FY - 2020	FY - 2021	Budget Since Inception	FY - 2019	FY - 2020	FY - 2021	Expensed Since Inception	% of Expenditures by Dept.	
Road Projects - Dept. 3301	\$ 3,605,000	\$ 11,325,740	\$ 4,837,013	\$ 19,767,753	\$ 1,450,440	\$ 1,166,439	\$ 909,523	\$ 3,526,401	39%	\$ 16,241,352
Public Safety Projects - Dept 3302	\$ 4,395,651	\$ 2,202,000	\$ 6,313,978	\$ 12,911,629	\$ 971,112	\$ 1,610,561	\$ 855,900	\$ 3,437,572	38%	\$ 9,474,057
Stormwater Projects - Dept 3303	\$ 1,478,000	\$ 4,119,000	\$ 5,177,471	\$ 10,774,471	\$ 72,787	\$ 26,213	\$ 652,873	\$ 751,873	8%	\$ 10,022,598
Debt Service - Dept 3398	\$ -	\$ 945,693	\$ 1,256,894	\$ 2,202,587	\$ -	\$ 457,504	\$ 837,928	\$ 1,295,432	14%	\$ 907,155
Reserves/Miscellaneous - Dept 3399	\$ 1,043,094	\$ 4,652,932	\$ 18,417,395	\$ 24,113,421	\$ -	\$ -	\$ -	\$ -	0%	\$ 24,113,421
Total Expenditures	\$ 10,521,745	\$ 23,245,365	\$ 36,002,751	\$ 69,769,861	\$ 2,494,338	\$ 3,260,717	\$ 3,256,223	\$ 9,011,278	100%	\$ 60,758,583

Expenditure Budget Since Inception	\$ 69,769,861
Revenue Budget Since Inception	\$ 69,769,861
Variance	\$ -

Revenue Budget to Projection Variance	\$ 9,607,398
Expense Budget to Actual Variance	\$ 60,758,583
Total Remaining	\$ 70,365,981

\$ 32,106,481	Variance due to Prior Year Budget Carry Forward (See Revenue Budget Section)
\$ 38,259,500	Total Remaining less Prior Year Budget Carry Forward
\$ -	Matches Revenue Calculation from above

**Okaloosa County, FL
Fund 303
Half Cent Infrastructure Sales Tax
Budgeted Allocation of Expenditures by Department Since Inception
as of May 31, 2021**



**Okaloosa County, FL
Fund 303
Half Cent Infrastructure Sales Tax
Budgeted vs. Actual Expenditures Total Since Inception as of
May 31, 2021**

