

Okaloosa County Infrastructure Sales Surtax Summary Financial Report
Fund 303
7/31/2022

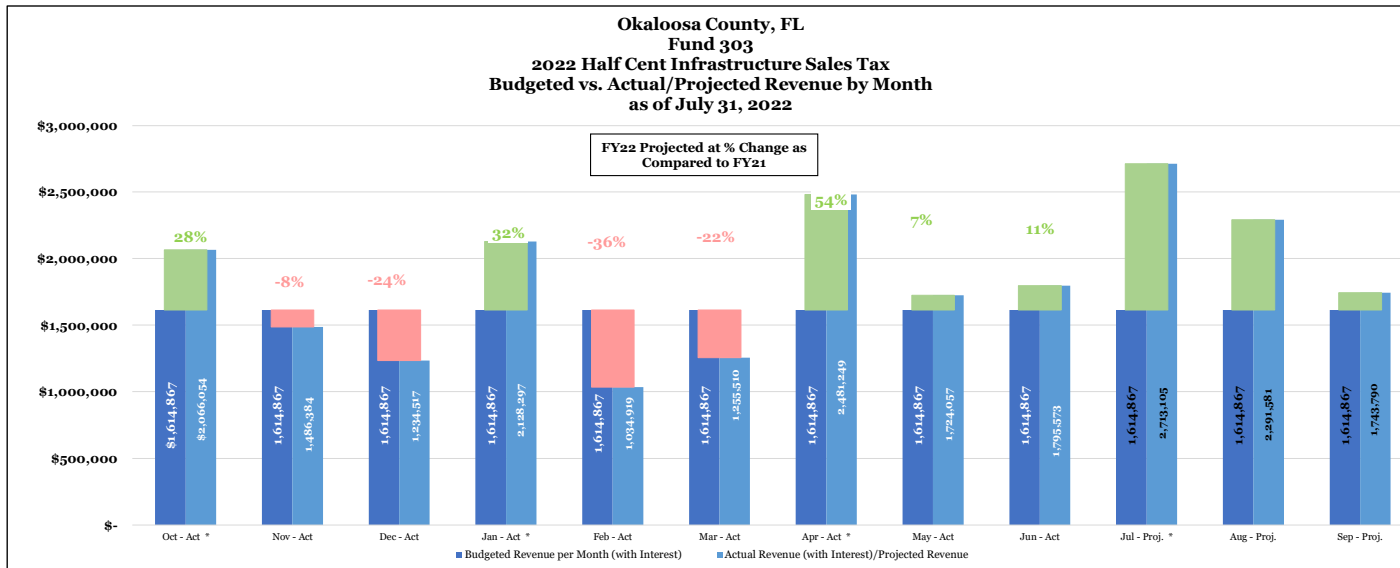
Revenue Reconciliation

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.

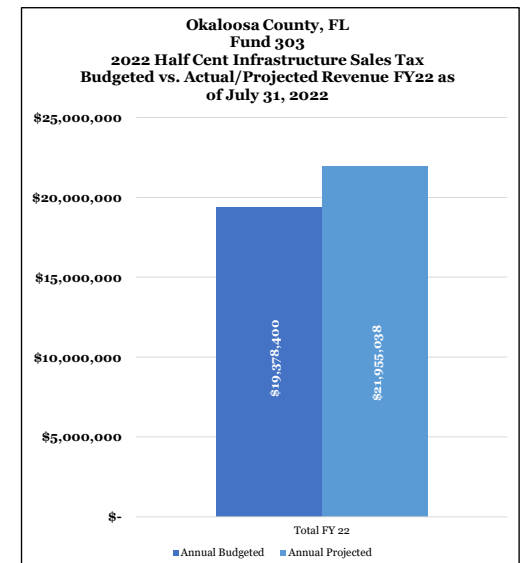
	<u>Budget</u>				<u>Actual</u>				<u>Projection</u>		<u>Revenue Budget to Projection Variance</u>
	Prior FY's	FY - 2021	FY - 2022	Budget Since Inception	Prior FY's	FY - 2021	FY - 2022	Rec'd to Date	FY22 Actual/Projected (with Interest)	Actual/Projected Since Inception	
Surtax Receipts	\$ 24,550,740	\$ 18,468,090	\$ 19,378,400	\$ 62,397,230	\$ 28,006,036	\$ 20,076,386	\$ 15,126,526	\$ 63,208,948	\$ 21,955,038	\$ 70,037,459	\$ 7,640,229
Interest Earned	\$ 22,500	\$ 100,000		\$ 122,500	\$ 248,638	\$ 93,387	\$ 80,035	\$ 422,061		\$ 342,026	\$ 219,526
Carry Forward - Prior Year	\$ 9,193,870	\$ 22,912,611	\$ 30,868,251	\$ 62,974,732							
Total Revenue	\$ 33,767,110	\$ 41,480,701	\$ 50,246,651	\$ 125,494,462	\$ 28,254,674	\$ 20,169,773	\$ 15,206,561	\$ 63,631,008	\$ 21,955,038	\$ 70,379,485	\$ 7,859,755

Expenditure Budget to Date	\$ 125,494,462
Revenue Budget to Date	\$ 125,494,462
Variance	\$ -

Actual/Projected Revenue Since Inception	\$ 70,379,485
Actual Expended Since Inception	\$ 23,808,896
Total Remaining	\$ 46,570,589



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



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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
	Prior FY's	FY - 2021	FY - 2022	Budget Since Inception	Prior FY's	FY - 2021	FY - 2022	Expensed Since Inception	% of Expenditures by Dept.	
Road Projects - Dept. 3301	\$ 14,930,740	\$ 4,854,355	\$ 9,115,266	\$ 28,900,361	\$ 2,616,879	\$ 3,074,895	\$ 2,498,595	\$ 8,190,368	34%	\$ 20,709,993
Public Safety Projects - Dept 3302	\$ 6,597,651	\$ 6,876,078	\$ 196,013	\$ 13,669,742	\$ 2,581,672	\$ 6,157,248	\$ 110,155	\$ 8,849,075	37%	\$ 4,820,667
Stormwater Projects - Dept 3303	\$ 5,597,000	\$ 5,145,302	\$ 2,705,481	\$ 13,447,783	\$ 99,000	\$ 1,649,313	\$ 2,244,344	\$ 3,992,657	17%	\$ 9,455,126
Debt Service - Dept 3398	\$ 945,693	\$ 1,256,894	\$ 1,274,878	\$ 3,477,465	\$ 457,504	\$ 1,256,892	\$ 1,062,399	\$ 2,776,795	12%	\$ 700,670
Reserves/Miscellaneous - Dept 3399	\$ 5,696,026	\$ 23,348,072	\$ 36,955,013	\$ 65,999,111	\$ -	\$ -	\$ -	\$ -	0%	\$ 65,999,111
Total Expenditures	\$ 33,767,110	\$ 41,480,701	\$ 50,246,651	\$ 125,494,462	\$ 5,755,055	\$ 12,138,347	\$ 5,915,494	\$ 23,808,896	100%	\$ 101,685,566

Expenditure Budget Since Inception	\$ 125,494,462
Revenue Budget Since Inception	\$ 125,494,462
Variance	\$ -

Revenue Budget to Projection Variance	\$ 7,859,755
Expense Budget to Actual Variance	\$ 101,685,566
Total Remaining	\$ 109,545,321

\$ 62,974,732	Variance due to Prior Year Budget Carry Forward (See Revenue Budget Section)
\$ 46,570,589	Total Remaining less Prior Year Budget Carry Forward
\$ -	Matches Revenue Calculation from above

