

Okaloosa County Infrastructure Sales Surtax Summary Financial Report
Fund 303
11/30/2022

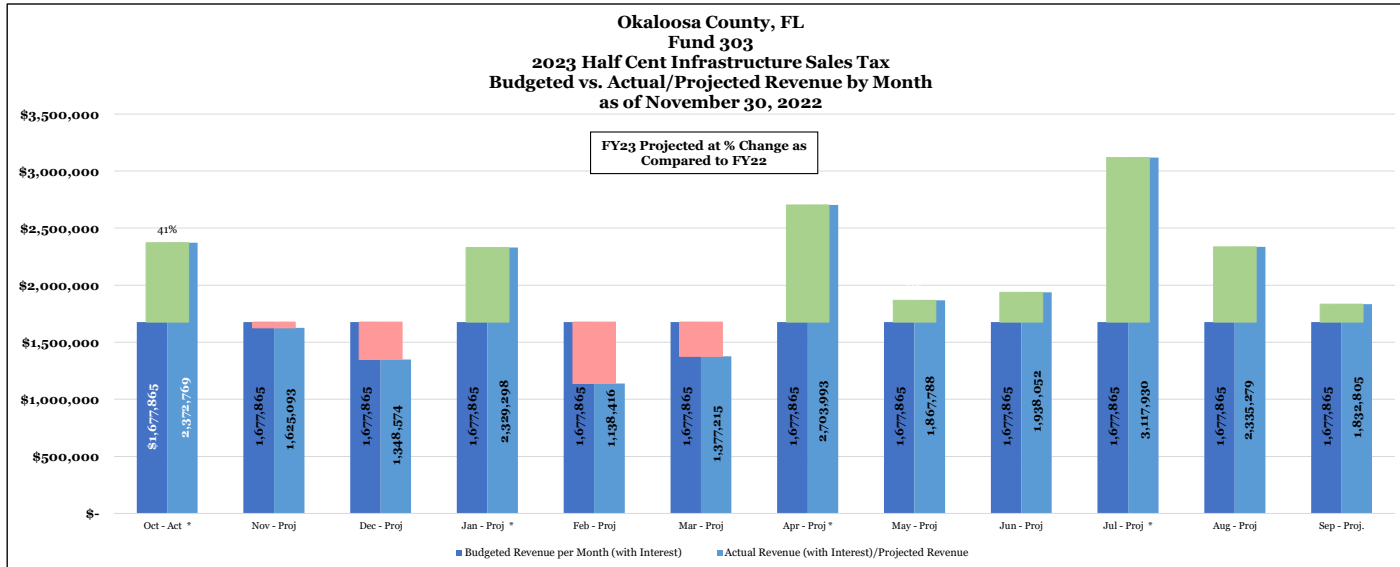
Revenue Reconciliation

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.

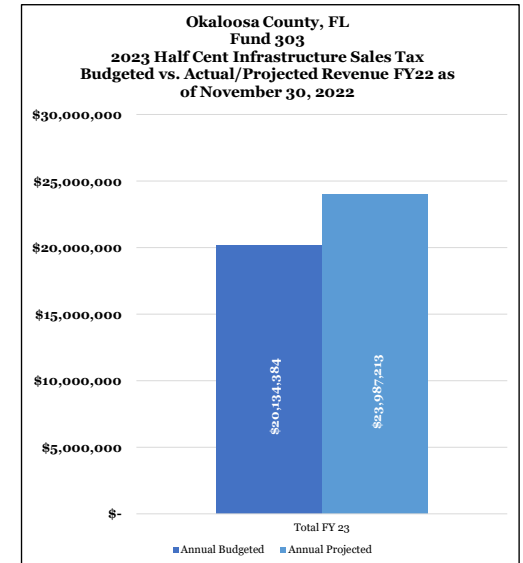
	Budget				Actual				Projection		Revenue Budget to Projection Variance
	Prior FY's	FY - 2022	FY - 2023	Budget Since Inception	Prior FY's	FY - 2022	FY - 2023	Rec'd to Date	FY23 Actual/Projected	Actual/Projected Since Inception	
Surtax Receipts	\$ 43,018,830	\$ 19,378,400	\$ 20,049,384	\$ 82,446,614	\$ 48,082,422	\$ 21,769,843	\$ 2,282,856	\$ 72,135,121	\$ 23,987,213	\$ 93,839,477	\$ 11,392,863
Interest Earned	\$ 122,500	\$ -	\$ 85,000	\$ 207,500	\$ 342,026	\$ 236,444	\$ 89,912	\$ 668,382	\$ -	\$ 578,470	\$ 370,970
Carry Forward - Prior Year	\$ 32,106,481	\$ 30,868,251	\$ 30,868,251	\$ 93,842,983	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Revenue	\$ 75,247,811	\$ 50,246,651	\$ 51,002,635	\$ 176,497,097	\$ 48,424,447	\$ 22,006,287	\$ 2,372,769	\$ 72,803,502	\$ 23,987,213	\$ 94,417,947	\$ 11,763,833

Expenditure Budget to Date	\$ 176,497,097
Revenue Budget to Date	\$ 176,497,097
Variance	\$ -

Actual/Projected Revenue Since Inception	\$ 94,417,947
Actual Expensed Since Inception	\$ 27,982,452
Total Remaining	\$ 66,435,495



*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 - 2022	FY - 2023	Budget Since Inception	Prior FY's	FY - 2022	FY - 2023	Expensed Since Inception	% of Expenditures by Dept.	
Road Projects - Dept. 3301	\$ 19,785,095	\$ 13,665,266	\$ 7,294,777	\$ 40,745,138	\$ 5,691,773	\$ 3,446,075	\$ 448,188	\$ 9,586,035	34%	\$ 31,159,103
Public Safety Projects - Dept 3302	\$ 13,473,729	\$ 337,783	\$ 199,139	\$ 14,010,651	\$ 8,738,920	\$ (13,286)	\$ 40,000	\$ 8,765,634	31%	\$ 5,245,017
Stormwater Projects - Dept 3303	\$ 10,742,302	\$ 5,261,652	\$ 4,011,380	\$ 20,015,334	\$ 1,748,313	\$ 4,093,688	\$ 457,490	\$ 6,299,492	23%	\$ 13,715,842
Debt Service - Dept 3398	\$ 2,202,587	\$ 1,274,878	\$ 4,104,200	\$ 7,581,665	\$ 1,714,396	\$ 1,274,878	\$ 342,017	\$ 3,331,291	12%	\$ 4,250,374
Reserves/Miscellaneous - Dept 3399	\$ 29,044,098	\$ 29,707,072	\$ 35,393,139	\$ 94,144,309	\$ -	\$ -	\$ -	\$ -	0%	\$ 94,144,309
Total Expenditures	\$ 75,247,811	\$ 50,246,651	\$ 51,002,635	\$ 176,497,097	\$ 17,893,402	\$ 8,801,355	\$ 1,287,695	\$ 27,982,452	100%	\$ 148,514,645

Expenditure Budget Since Inception	\$ 176,497,097
Revenue Budget Since Inception	\$ 176,497,097
Variance	\$ -

Revenue Budget to Projection Variance	\$ 11,763,833
Expense Budget to Actual Variance	\$ 148,514,645
Total Remaining	\$ 160,278,478

\$ 93,842,983	Variance due to Prior Year Budget Carry Forward (See Revenue Budget Section)
\$ 66,435,495	Total Remaining less Prior Year Budget Carry Forward
\$ -	Matches Revenue Calculation from above

