Okaloosa County Infrastructure Sales Surtax Summary Financial Report
Fund 303
11/30/2021

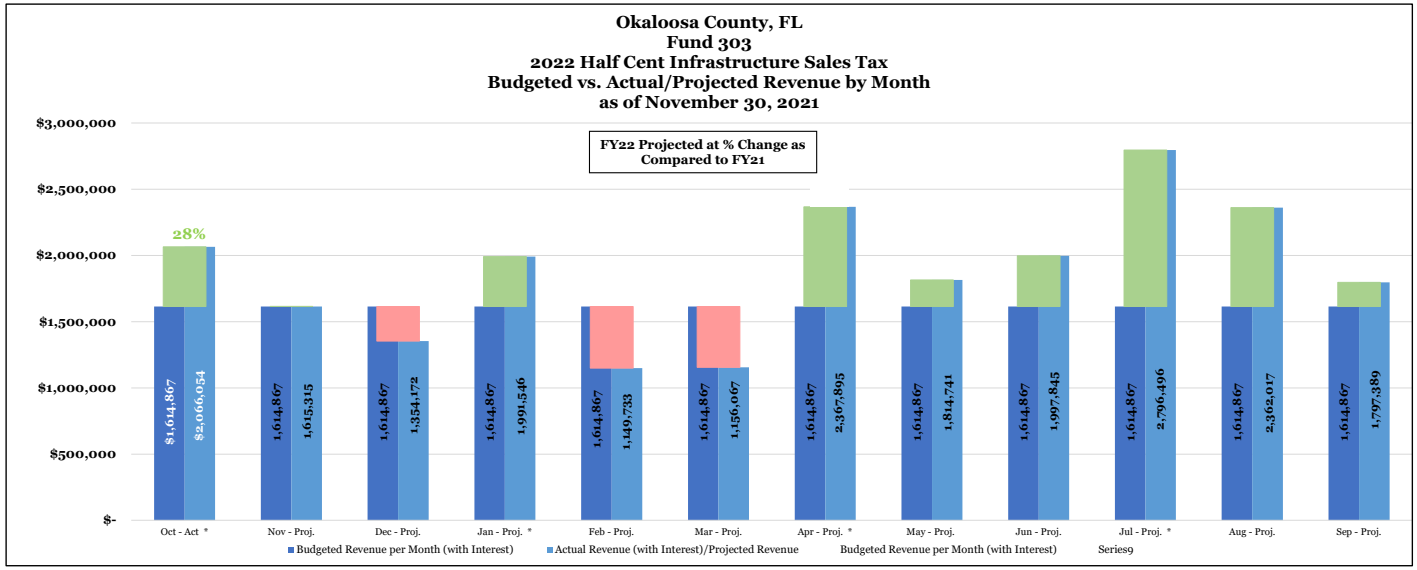
Revenue Reconciliation

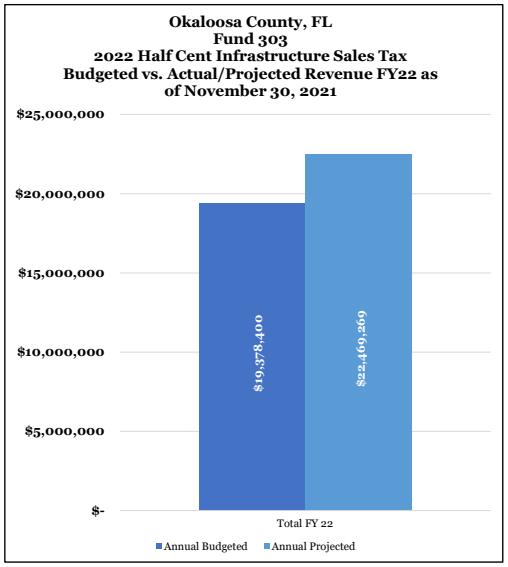
Sales Tax Revenue Budget: These funds are transferred to Okaloosa from the Florida Department of Revenue on or around the 25th of the month following collection including interest earned. Additional project revenue comes from various sources to include State and Federal Grants, Triumph Gulf Coast and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

	Budget				Actual				Projection		
	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	Revenue Budget to Projection Variance
Surtax Receipts	$ 24,550,740	$ 18,468,090	$ 19,378,400	$ 62,397,230	$ 28,006,036	$ 20,076,386	$ 2,062,005	$ 50,144,426	$ 22,469,269	$ 70,551,690	$ 8,154,460
Interest Earned	$ 22,500	$ 100,000		$ 122,500	$ 248,638	$ 93,387	$ 4,050	$ 346,075		$ 342,026	$ 219,526
Carry Forward - Prior Year	$ 9,193,870	$ 22,912,611	$ 22,525,311	$ 54,631,792							
Total Revenue	**$ 33,767,110**	**$ 41,480,701**	**$ 41,903,711**	**$ 117,151,522**	**$ 28,254,674**	**$ 20,169,773**	**$ 2,066,054**	**$ 50,490,502**	**$ 22,469,269**	**$ 70,893,716**	**$ 8,373,986**

Expenditure Budget to Date	$ 117,151,522
Revenue Budget to Date	$ 117,151,522
Variance	$ -

Actual/Projected Revenue Since Inception	$ 70,893,716
Actual Expensed Since Inception	$ 17,736,896
Total Remaining	$ 53,156,820





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

Expenditure Reconciliation

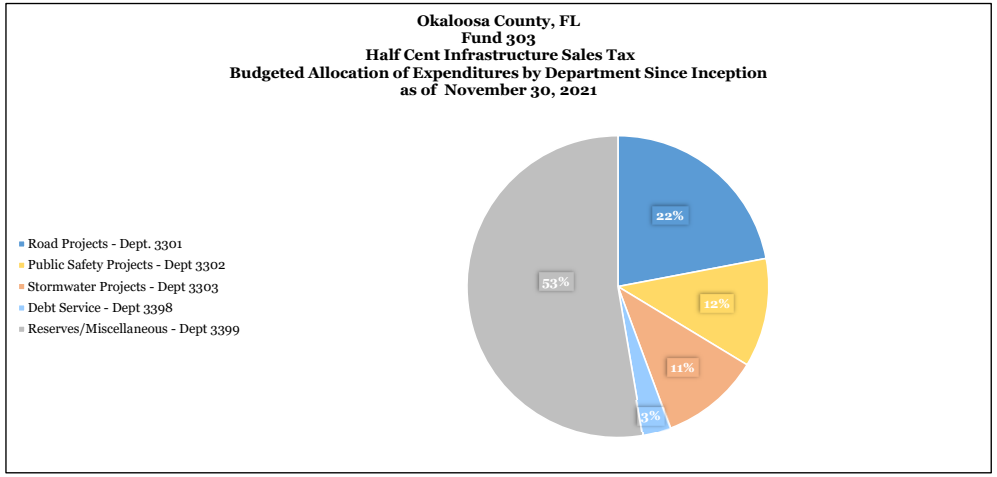
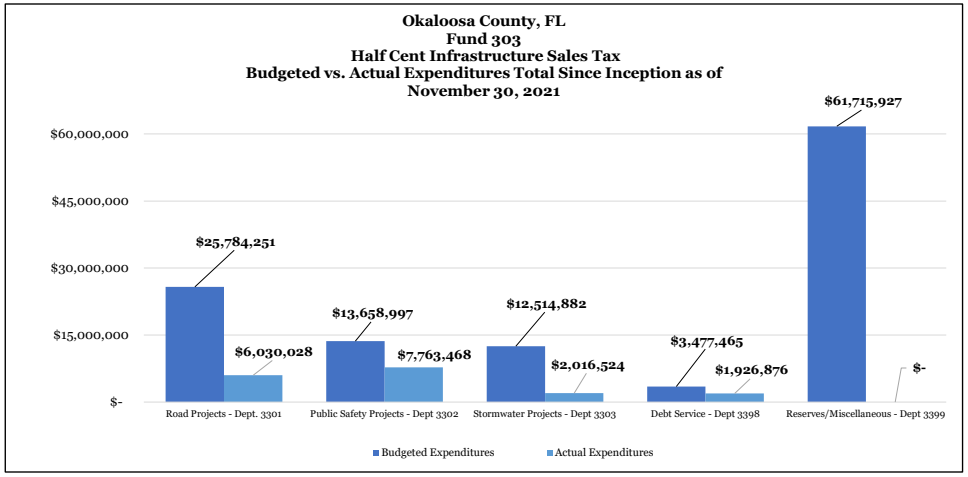
Sales Tax Expenditure Budget: Use of the sales tax revenues are accounted for in three primary departments, Road Projects (3301), Public Safety Projects (3302), Stormwater Projects (3303), and Debt Service (3398). In addition, budgeted revenues not yet dedicated to a specific project are maintained in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

	Budget				Actual					
Title	Prior FY's	FY - 2021	FY - 2022	Budget Since Inception	Prior FY's	FY - 2021	FY - 2022	Expensed Since Inception	% of Expenditures by Dept.	Expense Budget to Actual Variance
Road Projects - Dept. 3301	$ 14,930,740	$ 4,854,355	$ 5,999,156	$ 25,784,251	$ 2,616,879	$ 3,074,895	$ 338,255	$ 6,030,028	34%	$ 19,754,223
Public Safety Projects - Dept 3302	$ 6,597,651	$ 6,876,078	$ 185,268	$ 13,658,997	$ 2,581,672	$ 5,181,642	$ 154	$ 7,763,468	44%	$ 5,895,529
Stormwater Projects - Dept 3303	$ 5,597,000	$ 5,145,302	$ 1,772,580	$ 12,514,882	$ 99,000	$ 1,649,313	$ 268,211	$ 2,016,524	11%	$ 10,498,358
Debt Service - Dept 3398	$ 945,693	$ 1,256,894	$ 1,274,878	$ 3,477,465	$ 457,504	$ 1,256,892	$ 212,480	$ 1,926,876	11%	$ 1,550,589
Reserves/Miscellaneous - Dept 3399	$ 5,696,026	$ 23,348,072	$ 32,671,829	$ 61,715,927	$ -	$ -	$ -	$ -	0%	$ 61,715,927
Total Expenditures	**$ 33,767,110**	**$ 41,480,701**	**$ 41,903,711**	**$ 117,151,522**	**$ 5,755,055**	**$ 11,162,741**	**$ 819,100**	**$ 17,736,896**	**100%**	**$ 99,414,626**

Expenditure Budget Since Inception	$	117,151,522
Revenue Budget Since Inception	$	117,151,522
Variance	$	-

Revenue Budget to Projection Variance	$	8,373,986
Expense Budget to Actual Variance	$	99,414,626
Total Remaining	$	107,788,612
	$	54,631,792
	$	53,156,820
	$	-

Variance due to Prior Year Budget Carry Forward (See Revenue Budget Section)

Total Remaining less Prior Year Budget Carry Forward

Matches Revenue Calculation from above