

Okaloosa County Infrastructure Sales Surtax Summary Financial Report
Fund 303
12/31/2022

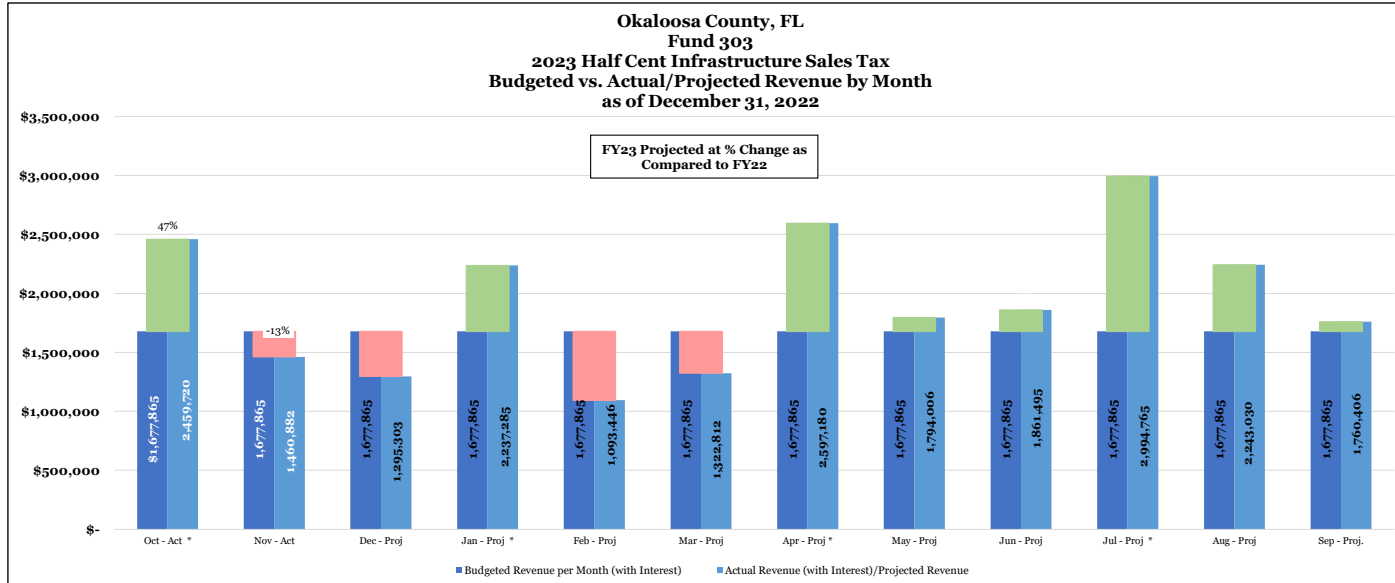
Revenue Reconciliation

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.

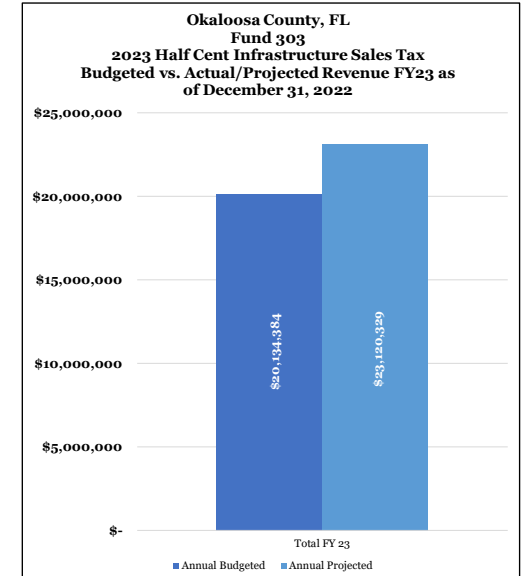
	<u>Budget</u>				<u>Actual</u>				<u>Projection</u>		<u>Revenue Budget to Projection Variance</u>
	<u>Prior FY's</u>	<u>FY - 2022</u>	<u>FY - 2023</u>	<u>Budget Since Inception</u>	<u>Prior FY's</u>	<u>FY - 2022</u>	<u>FY - 2023</u>	<u>Rec'd to Date</u>	<u>FY23 Actual/Projected</u>	<u>Actual/Projected Since Inception</u>	
Surtax Receipts	\$ 43,018,830	\$ 19,378,400	\$ 20,049,384	\$ 82,446,614	\$ 48,082,422	\$ 21,769,843	\$ 3,743,738	\$ 73,596,002	\$ 23,120,329	\$ 92,972,593	\$ 10,525,979
Interest Earned	\$ 122,500	\$ -	\$ 85,000	\$ 207,500	\$ 342,026	\$ 236,444	\$ 176,864	\$ 755,333	\$ -	\$ 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	\$ 3,920,602	\$ 74,351,336	\$ 23,120,329	\$ 93,551,063	\$ 10,896,949

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

Actual/Projected Revenue Since Inception	\$ 93,551,063
Actual Expensed Since Inception	\$ 28,389,476
Total Remaining	\$ 65,161,587



*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).

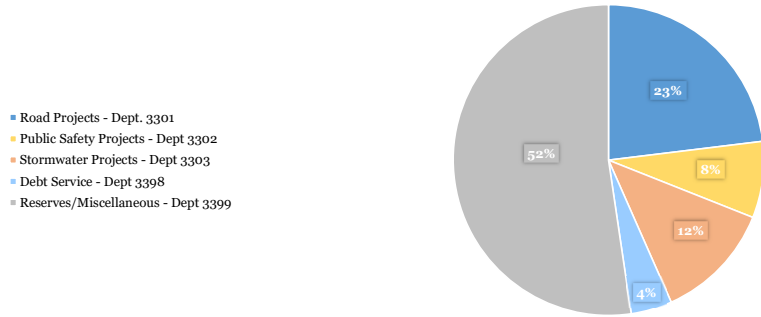
Title	Budget				Actual					Expense Budget to Actual Variance
	Prior FY's	FY - 2022	FY - 2023	Budget Since Inception	Prior FY's	FY - 2022	FY - 2023	Expensed Since Inception	% of Expenditures by Dept.	
Road Projects - Dept. 3301	\$ 19,785,095	\$ 13,665,266	\$ 7,294,777	\$ 40,745,138	\$ 5,691,773	\$ 3,446,075	\$ 615,449	\$ 9,753,297	34%	\$ 30,991,841
Public Safety Projects - Dept 3302	\$ 13,473,729	\$ 337,783	\$ 209,884	\$ 14,021,396	\$ 8,738,920	\$ (13,286)	\$ 40,000	\$ 8,765,634	31%	\$ 5,255,762
Stormwater Projects - Dept 3303	\$ 10,742,302	\$ 5,261,652	\$ 5,772,114	\$ 21,776,068	\$ 1,748,313	\$ 4,093,688	\$ 697,253	\$ 6,539,254	23%	\$ 15,236,814
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	\$ 33,621,660	\$ 92,372,830	\$ -	\$ -	\$ -	\$ -	0%	\$ 92,372,830
Total Expenditures	\$ 75,247,811	\$ 50,246,651	\$ 51,002,635	\$ 176,497,097	\$ 17,893,402	\$ 8,801,355	\$ 1,694,719	\$ 28,389,476	100%	\$ 148,107,622

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

Revenue Budget to Projection Variance	\$ 10,896,949
Expense Budget to Actual Variance	\$ 148,107,622
Total Remaining	\$ 159,004,571

\$ 93,842,983	Variance due to Prior Year Budget Carry Forward (See Revenue Budget Section)
\$ 65,161,587	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 December 31, 2022



Okaloosa County, FL
Fund 303
Half Cent Infrastructure Sales Tax
Budgeted vs. Actual Expenditures Total Since Inception as of December 31, 2022

