

Okaloosa County Infrastructure Sales Surtax Summary Financial Report
Fund 303
2/28/2022

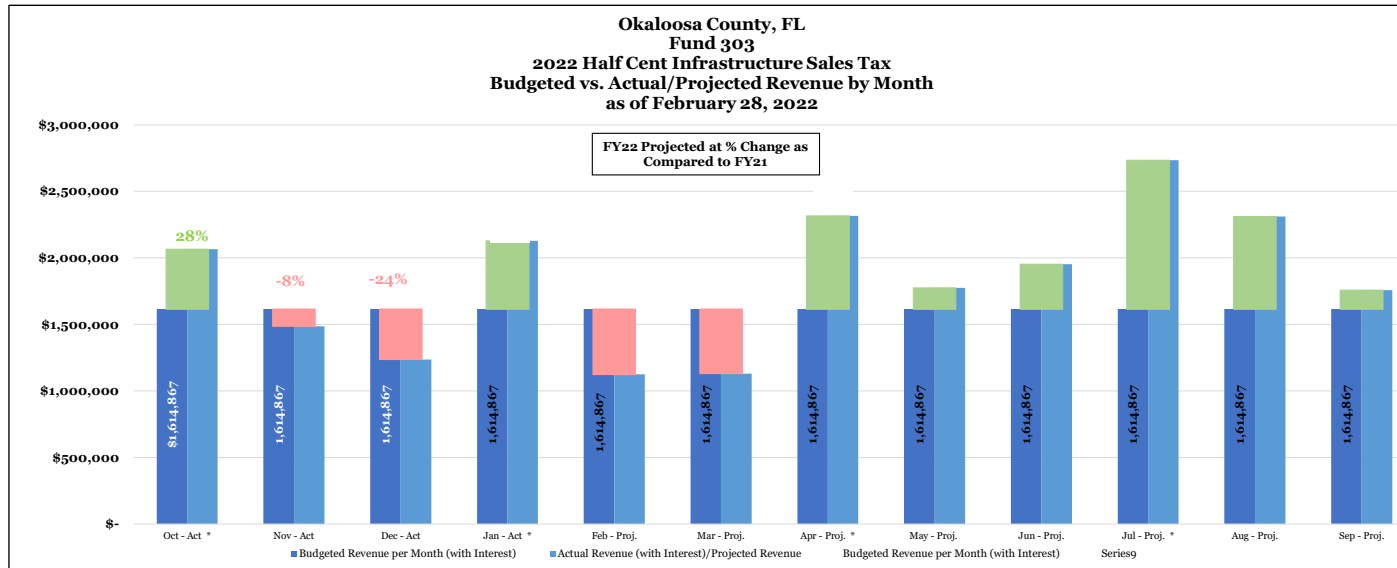
Revenue Reconciliation

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.

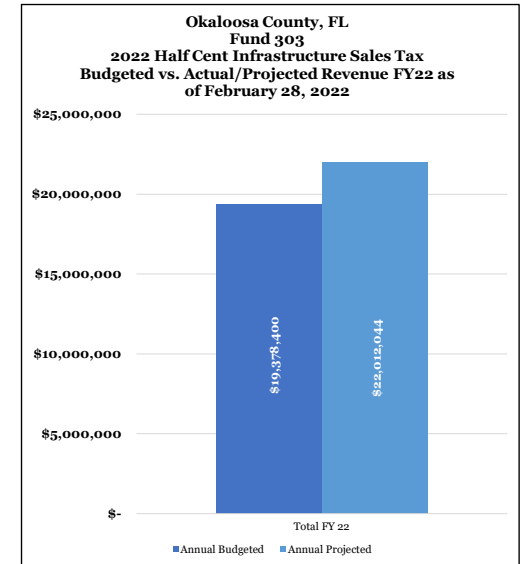
	Budget				Actual				Projection		Revenue Budget to Projection Variance
	Prior FY's	FY - 2021	FY - 2022	Budget Since Inception	Prior FY's	FY - 2021	FY - 2022	Rec'd to Date	FY22 Actual/Projected (with Interest)	Actual/Projected Since Inception	
Surtax Receipts	\$ 24,550,740	\$ 18,468,090	\$ 19,378,400	\$ 62,397,230	\$ 28,006,036	\$ 20,076,386	\$ 6,897,196	\$ 54,979,618	\$ 22,012,044	\$ 70,094,466	\$ 7,697,236
Interest Earned	\$ 22,500	\$ 100,000		\$ 122,500	\$ 248,638	\$ 93,387	\$ 18,057	\$ 360,082	\$	\$ 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	\$ 6,915,253	\$ 55,339,700	\$ 22,012,044	\$ 70,436,491	\$ 7,916,762

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

Actual/Projected Revenue Since Inception	\$ 70,436,491
Actual Expensed Since Inception	\$ 21,196,123
Total Remaining	\$ 49,240,368



*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
	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	\$ 8,615,266	\$ 28,400,361	\$ 2,616,879	\$ 3,074,895	\$ 1,685,459	\$ 7,377,232	35%	\$ 21,023,129
Public Safety Projects - Dept 3302	\$ 6,597,651	\$ 6,876,078	\$ 196,013	\$ 13,669,742	\$ 2,581,672	\$ 6,157,248	\$ 154	\$ 8,739,075	41%	\$ 4,930,667
Stormwater Projects - Dept 3303	\$ 5,597,000	\$ 5,145,302	\$ 2,772,580	\$ 13,514,882	\$ 99,000	\$ 1,649,313	\$ 1,085,908	\$ 2,834,221	13%	\$ 10,680,661
Debt Service - Dept 3398	\$ 945,693	\$ 1,256,894	\$ 1,274,878	\$ 3,477,465	\$ 457,504	\$ 1,256,892	\$ 531,200	\$ 2,245,596	11%	\$ 1,231,869
Reserves/Miscellaneous - Dept 3399	\$ 5,696,026	\$ 23,348,072	\$ 29,044,974	\$ 58,089,072	\$ -	\$ -	\$ -	\$ -	0%	\$ 58,089,072
Total Expenditures	\$ 33,767,110	\$ 41,480,701	\$ 41,903,711	\$ 117,151,522	\$ 5,755,055	\$ 12,138,347	\$ 3,302,721	\$ 21,196,123	100%	\$ 95,955,399

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

Revenue Budget to Projection Variance	\$ 7,916,762
Expense Budget to Actual Variance	\$ 95,955,399
Total Remaining	\$ 103,872,161

\$ 54,631,793	Variance due to Prior Year Budget Carry Forward (See Revenue Budget Section)
\$ 49,240,368	Total Remaining less Prior Year Budget Carry Forward
\$ -	Matches Revenue Calculation from above

