

Okaloosa County Infrastructure Sales Surtax Summary Financial Report

Fund 303

5/31/2022

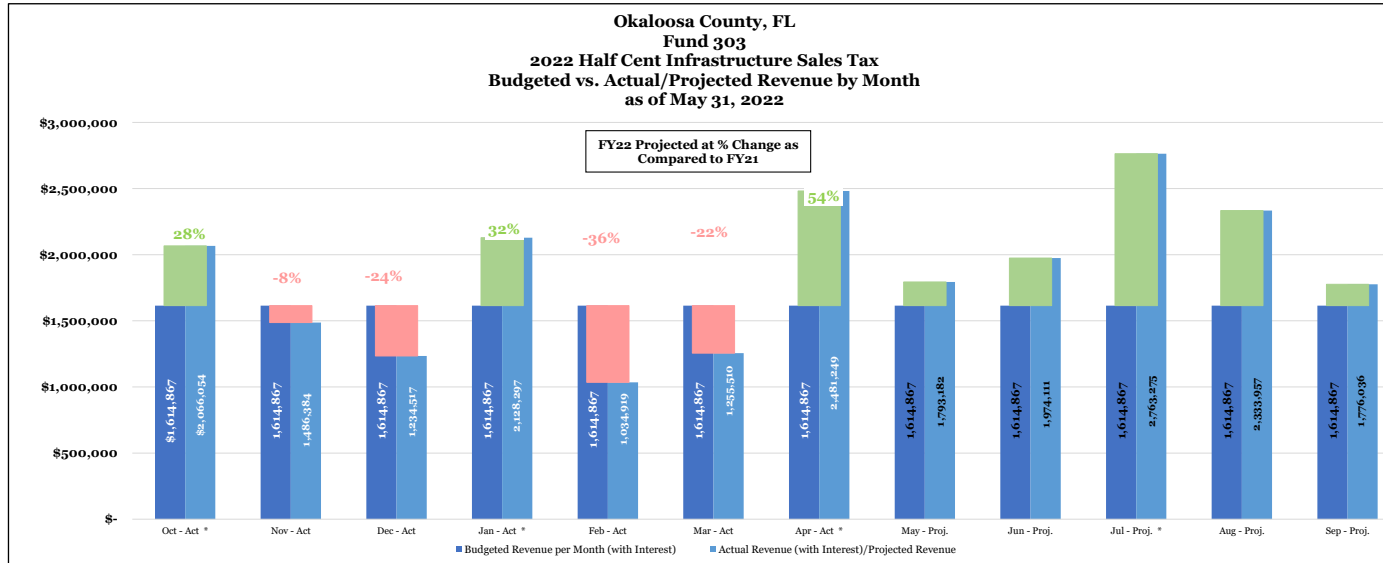
Revenue Reconciliation

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.

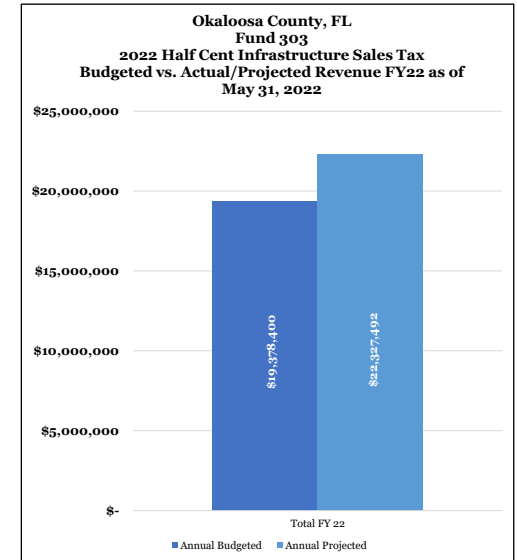
	Budget				Actual				Projection		Revenue Budget to Projection Variance
	Prior FY's	FY - 2021	FY - 2022	Budget Since Inception	Prior FY's	FY - 2021	FY - 2022	Rec'd to Date	FY22 Actual/Projected (with Interest)	Actual/Projected Since Inception	
Surtax Receipts	\$ 24,550,740	\$ 18,468,090	\$ 19,378,400	\$ 62,397,230	\$ 28,006,036	\$ 20,076,386	\$ 11,656,398	\$ 59,738,820	\$ 22,327,492	\$ 70,409,914	\$ 8,012,684
Interest Earned	\$ 22,500	\$ 100,000	\$ -	\$ 122,500	\$ 248,638	\$ 93,387	\$ 30,533	\$ 372,558	\$ -	\$ 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	\$ 11,686,931	\$ 60,111,378	\$ 22,327,492	\$ 70,751,939	\$ 8,232,210

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

Actual/Projected Revenue Since Inception	\$ 70,751,939
Actual Expensed Since Inception	\$ 22,588,540
Total Remaining	\$ 48,163,399



*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	\$ 9,115,266	\$ 28,900,361	\$ 2,616,879	\$ 3,074,895	\$ 2,321,086	\$ 8,012,859	35%	\$ 20,887,502
Public Safety Projects - Dept 3302	\$ 6,597,651	\$ 6,876,078	\$ 196,013	\$ 13,669,742	\$ 2,581,672	\$ 6,157,248	\$ 1,480	\$ 8,740,401	39%	\$ 4,929,341
Stormwater Projects - Dept 3303	\$ 5,597,000	\$ 5,145,302	\$ 2,705,481	\$ 13,447,783	\$ 99,000	\$ 1,649,313	\$ 1,522,652	\$ 3,270,965	14%	\$ 10,176,818
Debt Service - Dept 3398	\$ 945,693	\$ 1,256,894	\$ 1,274,878	\$ 3,477,465	\$ 457,504	\$ 1,256,892	\$ 849,920	\$ 2,564,316	11%	\$ 913,149
Reserves/Miscellaneous - Dept 3399	\$ 5,696,026	\$ 23,348,072	\$ 28,612,073	\$ 57,656,171	\$ -	\$ -	\$ -	\$ -	0%	\$ 57,656,171
Total Expenditures	\$ 33,767,110	\$ 41,480,701	\$ 41,903,711	\$ 117,151,522	\$ 5,755,055	\$ 12,138,347	\$ 4,695,138	\$ 22,588,540	100%	\$ 94,562,982

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

Revenue Budget to Projection Variance	\$ 8,232,210
Expense Budget to Actual Variance	\$ 94,562,982
Total Remaining	\$ 102,795,192

\$ 54,631,793	Variance due to Prior Year Budget Carry Forward (See Revenue Budget Section)
\$ 48,163,399	Total Remaining less Prior Year Budget Carry Forward
\$ -	Matches Revenue Calculation from above

