

Okaloosa County Infrastructure Sales Surtax Summary Financial Report
Fund 303
6/30/2022

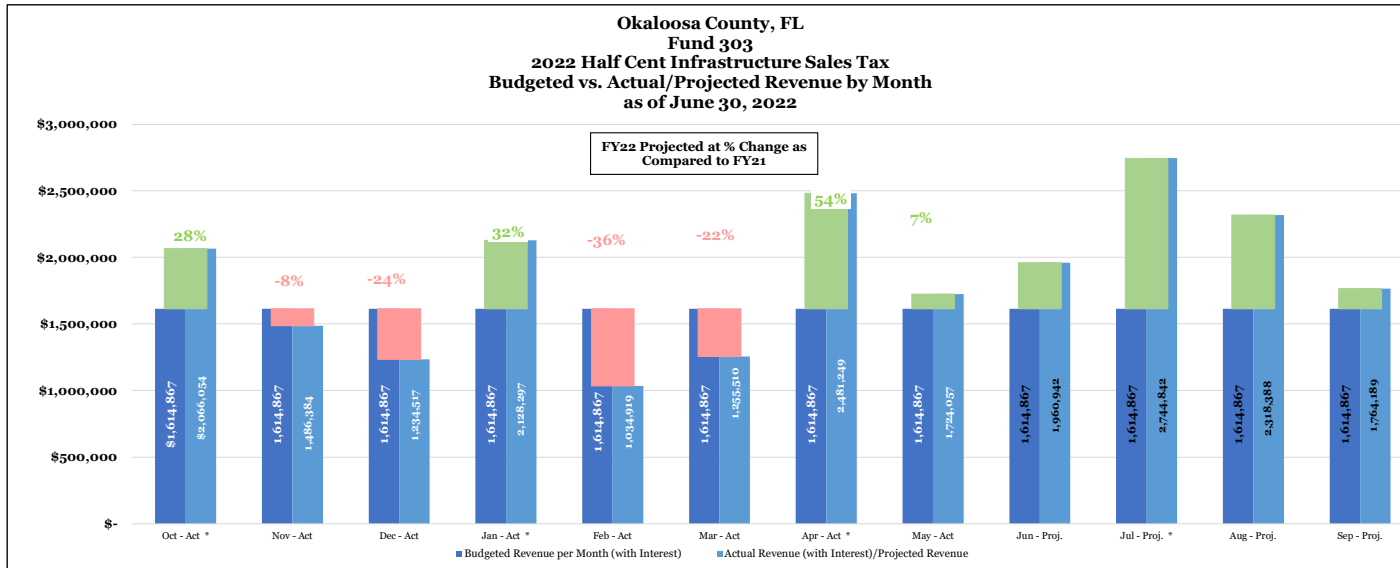
Revenue Reconciliation

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. Additional project revenue comes from various sources to include State and Federal Grants, Triumph Gulf Coast and collaboration from Municipalities.

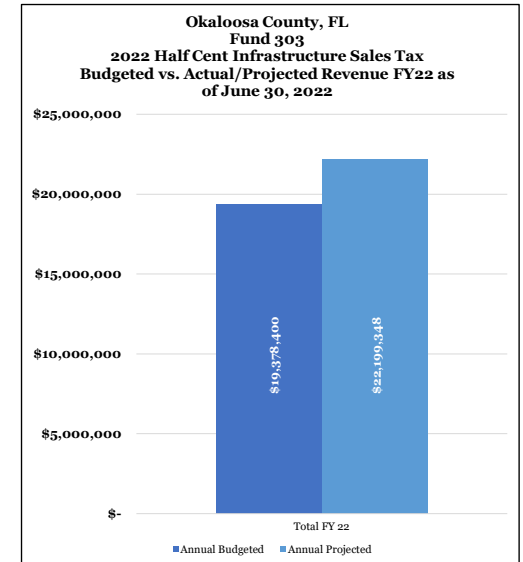
	Budget				Actual				Projection		Revenue Budget to Projection Variance
	Prior FY's	FY - 2021	FY - 2022	Budget Since Inception	Prior FY's	FY - 2021	FY - 2022	Rec'd to Date	FY22 Actual/Projected (with Interest)	Actual/Projected Since Inception	
Surtax Receipts	\$ 24,550,740	\$ 18,468,090	\$ 19,378,400	\$ 62,397,230	\$ 28,006,036	\$ 20,076,386	\$ 13,359,429	\$ 61,441,851	\$ 22,199,348	\$ 70,281,770	\$ 7,884,540
Interest Earned	\$ 22,500	\$ 100,000		\$ 122,500	\$ 248,638	\$ 93,387	\$ 51,559	\$ 393,585		\$ 342,026	\$ 219,526
Carry Forward - Prior Year	\$ 9,193,870	\$ 22,912,611	\$ 30,868,251	\$ 62,974,732							
Total Revenue	\$ 33,767,110	\$ 41,480,701	\$ 50,246,651	\$ 125,494,462	\$ 28,254,674	\$ 20,169,773	\$ 13,410,988	\$ 61,835,435	\$ 22,199,348	\$ 70,623,795	\$ 8,104,066

Expenditure Budget to Date	\$ 125,494,462
Revenue Budget to Date	\$ 125,494,462
Variance	\$ -

Actual/Projected Revenue Since Inception	\$ 70,623,795
Actual Expensed Since Inception	\$ 23,039,259
Total Remaining	\$ 47,584,536



*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	\$ 2,467,558	\$ 8,159,331	35%	\$ 20,741,030	
Public Safety Projects - Dept 3302	\$ 6,597,651	\$ 6,876,078	\$ 196,013	\$ 13,669,742	\$ 2,581,672	\$ 6,157,248	\$ 3,480	\$ 8,742,401	38%	\$ 4,927,341	
Stormwater Projects - Dept 3303	\$ 5,597,000	\$ 5,145,302	\$ 2,705,481	\$ 13,447,783	\$ 99,000	\$ 1,649,313	\$ 1,718,659	\$ 3,466,972	15%	\$ 9,980,811	
Debt Service - Dept 3398	\$ 945,693	\$ 1,256,894	\$ 1,274,878	\$ 3,477,465	\$ 457,504	\$ 1,256,892	\$ 956,160	\$ 2,670,556	12%	\$ 806,910	
Reserves/Miscellaneous - Dept 3399	\$ 5,696,026	\$ 23,348,072	\$ 36,955,013	\$ 65,999,111	\$ -	\$ -	\$ -	\$ -	0%	\$ 65,999,111	
Total Expenditures	\$ 33,767,110	\$ 41,480,701	\$ 50,246,651	\$ 125,494,462	\$ 5,755,055	\$ 12,138,347	\$ 5,145,857	\$ 23,039,259	100%	\$ 102,455,203	

Expenditure Budget Since Inception	\$ 125,494,462
Revenue Budget Since Inception	\$ 125,494,462
Variance	\$ -

Revenue Budget to Projection Variance	\$ 8,104,066
Expense Budget to Actual Variance	\$ 102,455,203
Total Remaining	\$ 110,559,269

\$ 62,974,733	Variance due to Prior Year Budget Carry Forward (See Revenue Budget Section)
\$ 47,584,536	Total Remaining less Prior Year Budget Carry Forward
\$ -	Matches Revenue Calculation from above

