

Okaloosa County, FL

*Board of County Commissioners*

# **FINANCIAL ANALYSIS**

3rd Quarter Fiscal Year 2025

October 1, 2024 – June 30, 2025

**Brad E. Embry**

Clerk of the Circuit Court and Comptroller, Okaloosa County, Florida



**OKALOOSA COUNTY OPERATIONS**  
**NINE-MONTH FINANCIAL ANALYSIS**

This financial analysis is intended to be an overview of some key indicators to determine financial and economic health for the County's operations. There are several different scenarios and comparisons to provide the Board with data to analyze all operations under their control. This analysis is based on the current flow of financial resources as the focus of measurement. This methodology measures whether there are enough financial resources available to meet short term requirements. This methodology is not the normal measurement focus used to measure proprietary type funds, enterprise, and internal service funds. However, it is the focus that will be consistently utilized throughout this report to represent a budgetary or cash analysis.

**BUDGET, ACTUAL, AND PRIOR YEAR ANALYSIS BY FUND GROUP AND TYPE**

Pages 1 through 8 graphically portray the actual revenues and expenditures by source compared to the budgeted and prior year amounts. This section begins with a graphical depiction of the County's budgeted revenues by source compared to actual and prior year levels. On page 2, **there are three areas on the revenue graph that are not currently meeting budget levels, based on straight-line rate: intergovernmental revenue, miscellaneous revenue, and other sources.** While there are a variety of reasons for the shortfall, unspent federal and state financial assistance and balances carried forward from previous years, account for a majority of the variance. The only area on the expenditure graph that exceeded budget was **debt service.** The reason is due to timing of debt payments.

The key insights on page 7 can be found in the shaded columns, which highlight revenue and expenses as a percentage of the budget, along with year-over-year changes. Notably, actual FY25 expenses for the Tourist Development Fund have increased by 76.0% compared to the prior year. Despite this rise, FY25 spending to date represents just 36.2% of the total budget, whereas by this same point in FY24, actual expenses accounted for 30.9%. Page 8 includes a table portraying each fund type by budget, revenues, and expenses comparing the activity for this time last year and current.

## CASH COMPARISONS:

Pages 9-10 show fund cash comparisons that reveal cash flow areas of concern. The areas that potentially need highlighting are any funds that have a decreasing % from one period to the next and any fund with a deficit cash balance in the 6-30-25 column, **of which there are three funds, Choctaw Bay Estuary, Debt Service, and Garage Services.** The timing of grant reimbursements explains the estuary fund deficit, while the timing of principal and interest payments is causing the deficit balance in the debt service fund. The garage services fund deficit is caused by previous year's deficits which are being offset by increased charges for services.

## INDIVIDUAL FUND ANALYSIS:

Pages 11 through 26 have several areas to review for each fund presented by fund type, however, there are two main areas to concentrate. The first area being any fund that shows a reduction in Fund Balance or Net Position based on current fiscal year activity through June 30, 2025, **of which there are eight that reflect a negative amount on the row labeled Actual Revenues Over (Under) Expenses.** Most of the current deficits are the result of governmental activities wholly or partially supported by the general fund dollars. Funding for these activities occurs on a straight-line basis throughout the year, whereas expenses are recognized as incurred. The second area to monitor are **the three funds, Choctaw Bay Estuary, Debt Service, and Garage Services,** that have a deficit balance in Fund Balance or Net Position at the end of this quarter. These are the same funds identified in the cash comparison analysis.

## AMENDED BUDGET:

Page 27 is a table that reflects the change in total budget since the original approved budget at the beginning of the fiscal year and adds to the changes that have taken place during the fiscal year for each fund. This page also summarizes the total changes by general type of amendment at the bottom of the page.

Thank you for your time and interest. If you have any questions or comments, please let me know.

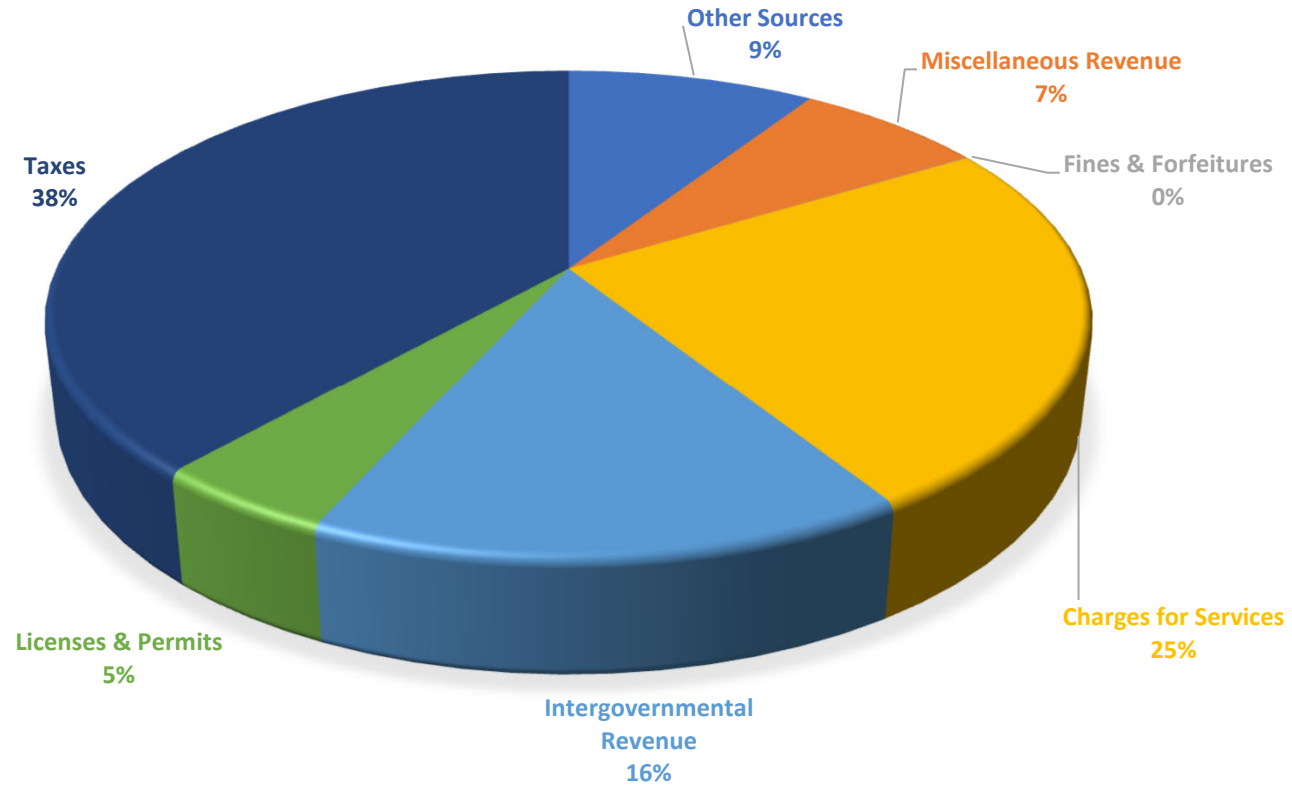
Ron Adamov  
Chief Financial Officer

# Table of Contents

Title	Page
Budget, Actual, and Prior Year Analysis by Fund Group and Type	1
Cash Comparison by Fund and Fund Type	9
Individual Fund Analysis	11
Major Governmental Fund Analysis	21
Enterprise Funds Comparison	24
Amended Fund Budget	27

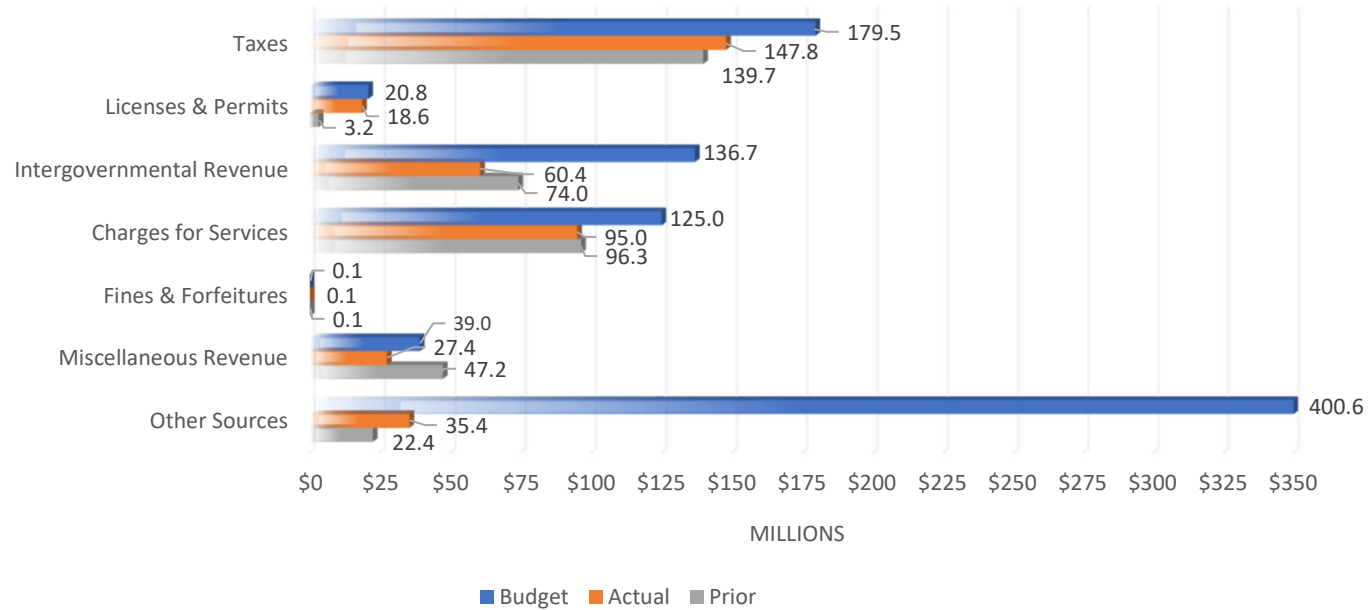
Budget/Actual Comparison  
Nine Months - FY2025

## ACTUAL REVENUES - JUNE 2025 YTD



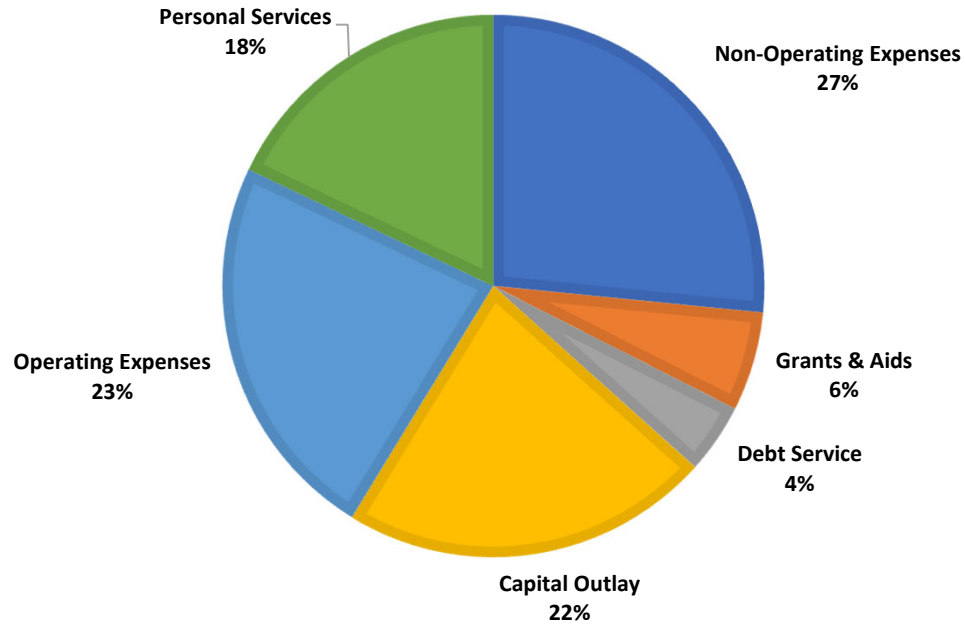
Sources	Budget	Actual	Prior	Actual %'age of Budget	Actual % Incr (Decr) from Prior
Taxes	\$ 179,534,343	\$ 147,842,976	\$ 139,726,632	82.35%	5.81%
Licenses & Permits	20,761,771	18,556,308	3,171,272	89.38%	485.14%
Intergovernmental Revenue	136,746,726	60,439,803	74,000,705	44.20%	-18.33%
Charges for Services	125,023,843	94,964,222	96,311,008	75.96%	-1.40%
Fines & Forfeitures	54,275	134,638	143,109	248.07%	-5.92%
Miscellaneous Revenue	39,034,320	27,418,159	47,208,268	70.24%	-41.92%
Other Sources	400,606,599	35,367,688	22,374,083	8.83%	58.07%
Total	\$ 901,761,877	\$ 384,723,794	\$ 382,935,077	42.66%	0.47%

## BUDGET, ACTUAL, AND PRIOR REVENUE COMPARISON JUNE 2025 YTD



Sources	Budget	Actual	Prior	Actual % Incr (Decr) from	
				Actual %'age of Budget	Prior
Taxes	\$ 179,534,343	\$ 147,842,976	\$ 139,726,632	82.35%	5.81%
Licenses & Permits	20,761,771	18,556,308	3,171,272	89.38%	485.14%
Intergovernmental Revenue	136,746,726	60,439,803	74,000,705	44.20%	-18.33%
Charges for Services	125,023,843	94,964,222	96,311,008	75.96%	-1.40%
Fines & Forfeitures	54,275	134,638	143,109	248.07%	-5.92%
Miscellaneous Revenue	39,034,320	27,418,159	47,208,268	70.24%	-41.92%
Other Sources	400,606,599	35,367,688	22,374,083	8.83%	58.07%
Total	\$ 901,761,877	\$ 384,723,794	\$ 382,935,077	42.66%	0.47%

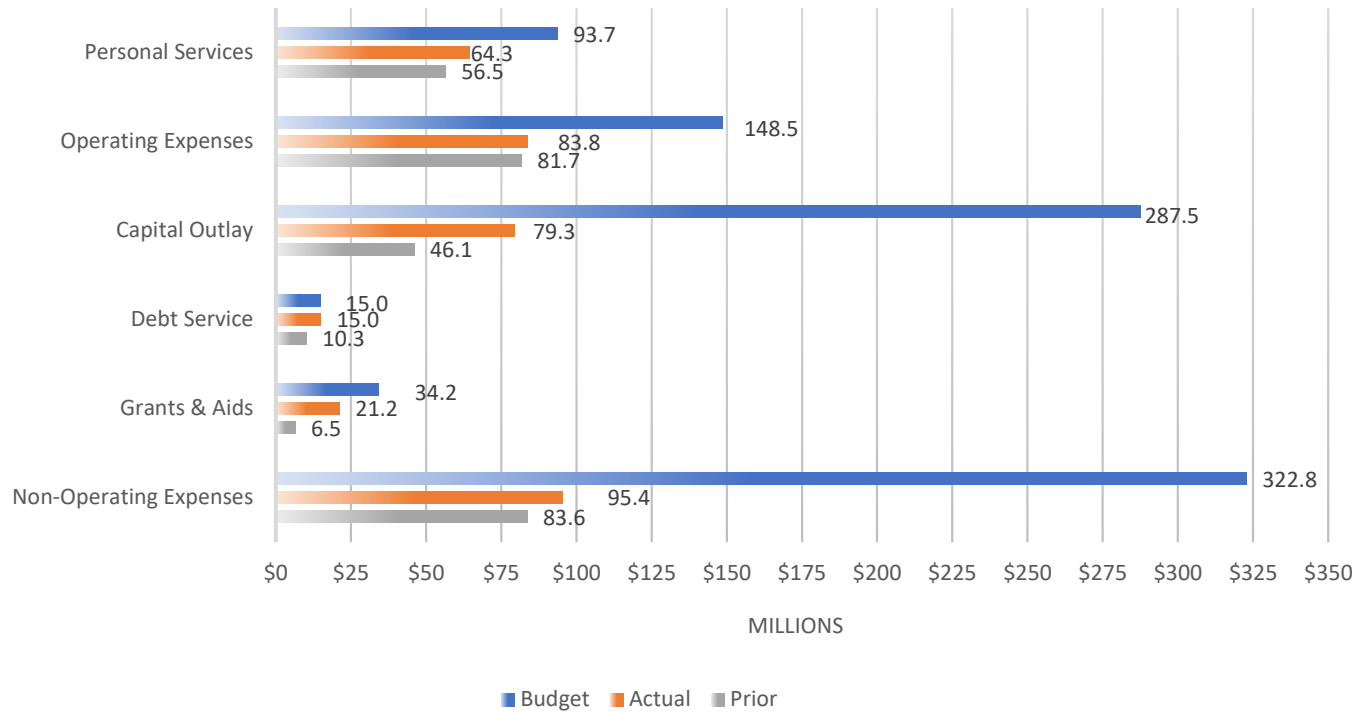
## ACTUAL EXPENDITURES - JUNE 2025 YTD



Sources	Budget	Actual	Prior	Actual %'age of Budget	Actual % Incr (Decr) from Prior
Personal Services	\$ 93,682,989	\$ 64,335,975	\$ 56,487,598	68.67%	13.89%
Operating Expenses	148,522,356	83,756,539	81,730,531	56.39%	2.48%
Capital Outlay	287,529,008	79,314,925	46,068,369	27.59%	72.17%
Debt Service	15,001,629	14,963,938	10,288,856	99.75%	45.44%
Grants & Aids	34,196,273	21,184,711	6,478,197	61.95%	227.02%
Non-Operating Expenses	322,829,622	95,385,433	83,623,279	29.55%	14.07%
Total	<u>\$ 901,761,877</u>	<u>\$ 358,941,521</u>	<u>\$ 284,676,830</u>	<u>39.80%</u>	<u>26.09%</u>

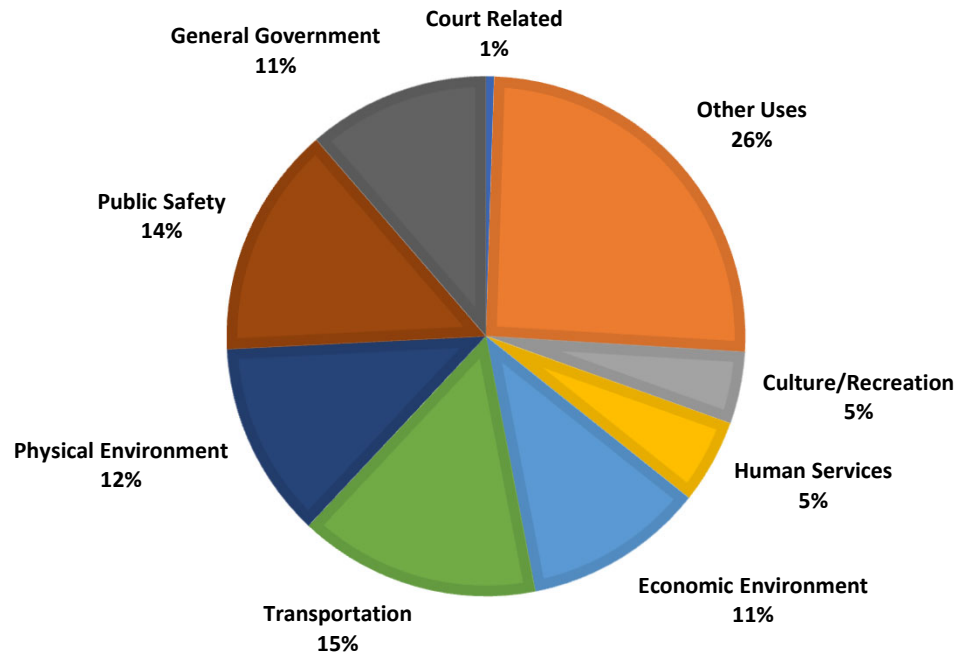


## BUDGET, ACTUAL, AND PRIOR EXPENSES COMPARISON JUNE 2025 YTD



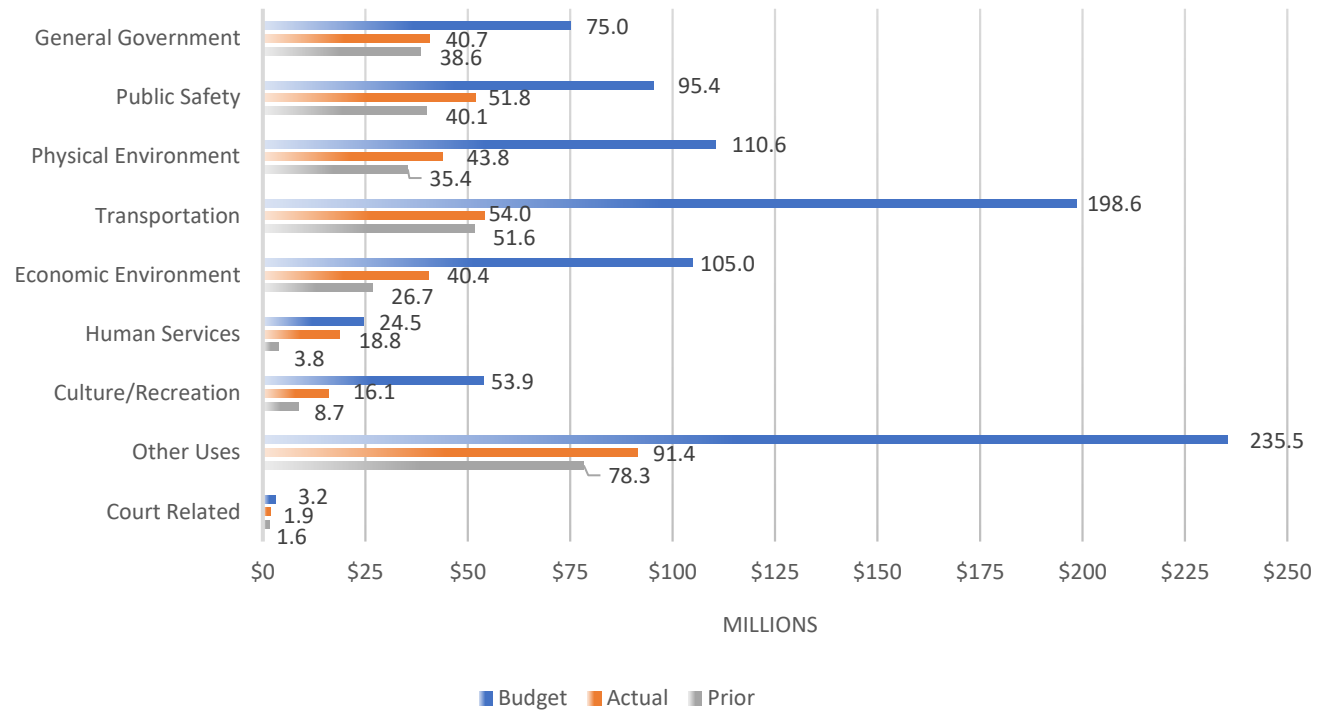
Sources	Budget	Actual	Prior	Actual %'age of Budget	Actual % Incr (Decr) from Prior
Personal Services	\$ 93,682,989	\$ 64,335,975	\$ 56,487,598	68.67%	13.89%
Operating Expenses	148,522,356	83,756,539	81,730,531	56.39%	2.48%
Capital Outlay	287,529,008	79,314,925	46,068,369	27.59%	72.17%
Debt Service	15,001,629	14,963,938	10,288,856	99.75%	45.44%
Grants & Aids	34,196,273	21,184,711	6,478,197	61.95%	227.02%
Non-Operating Expenses	322,829,622	95,385,433	83,623,279	29.55%	14.07%
Total	<u>\$ 901,761,877</u>	<u>\$ 358,941,521</u>	<u>\$ 284,676,830</u>	<u>39.80%</u>	<u>26.09%</u>

## ACTUAL EXPENDITURES BY FUNCTION - JUNE 2025 YTD



Sources	Budget	Actual	Prior	Actual %'age of Budget	Actual % Incr (Decr) from Prior
General Government	\$ 74,969,511	\$ 40,749,361	\$ 38,574,612	54.35%	5.64%
Public Safety	95,397,566	51,837,112	40,067,122	54.34%	29.38%
Physical Environment	110,566,052	43,843,947	35,357,363	39.65%	24.00%
Transportation	198,624,786	54,026,280	51,627,705	27.20%	4.65%
Economic Environment	104,952,338	40,403,837	26,691,512	38.50%	51.37%
Human Services	24,545,879	18,809,091	3,790,088	76.63%	396.27%
Culture/Recreation	53,946,589	16,059,347	8,682,545	29.77%	84.96%
Other Uses	235,548,326	91,353,245	78,326,776	38.78%	16.63%
Court Related	3,210,830	1,859,301	1,559,107	57.91%	19.25%
Total	<u>\$ 901,761,877</u>	<u>\$ 358,941,521</u>	<u>\$ 284,676,830</u>	<u>39.80%</u>	<u>26.09%</u>

## BUDGET, ACTUAL, AND PRIOR EXPENDITURE BY FUNCTION COMPARSON JUNE 2025 YTD



Sources	Budget	Actual	Prior	Actual %'age of Budget	Actual % Incr (Decr) from Prior
General Government	\$ 74,969,511	\$ 40,749,361	\$ 38,574,612	54.35%	5.64%
Public Safety	95,397,566	51,837,112	40,067,122	54.34%	29.38%
Physical Environment	110,566,052	43,843,947	35,357,363	39.65%	24.00%
Transportation	198,624,786	54,026,280	51,627,705	27.20%	4.65%
Economic Environment	104,952,338	40,403,837	26,691,512	38.50%	51.37%
Human Services	24,545,879	18,809,091	3,790,088	76.63%	396.27%
Culture/Recreation	53,946,589	16,059,347	8,682,545	29.77%	84.96%
Other Uses	235,548,326	91,353,245	78,326,776	38.78%	16.63%
Court Related	3,210,830	1,859,301	1,559,107	57.91%	19.25%
Total	\$ 901,761,877	\$ 358,941,521	\$ 284,676,830	39.80%	26.09%

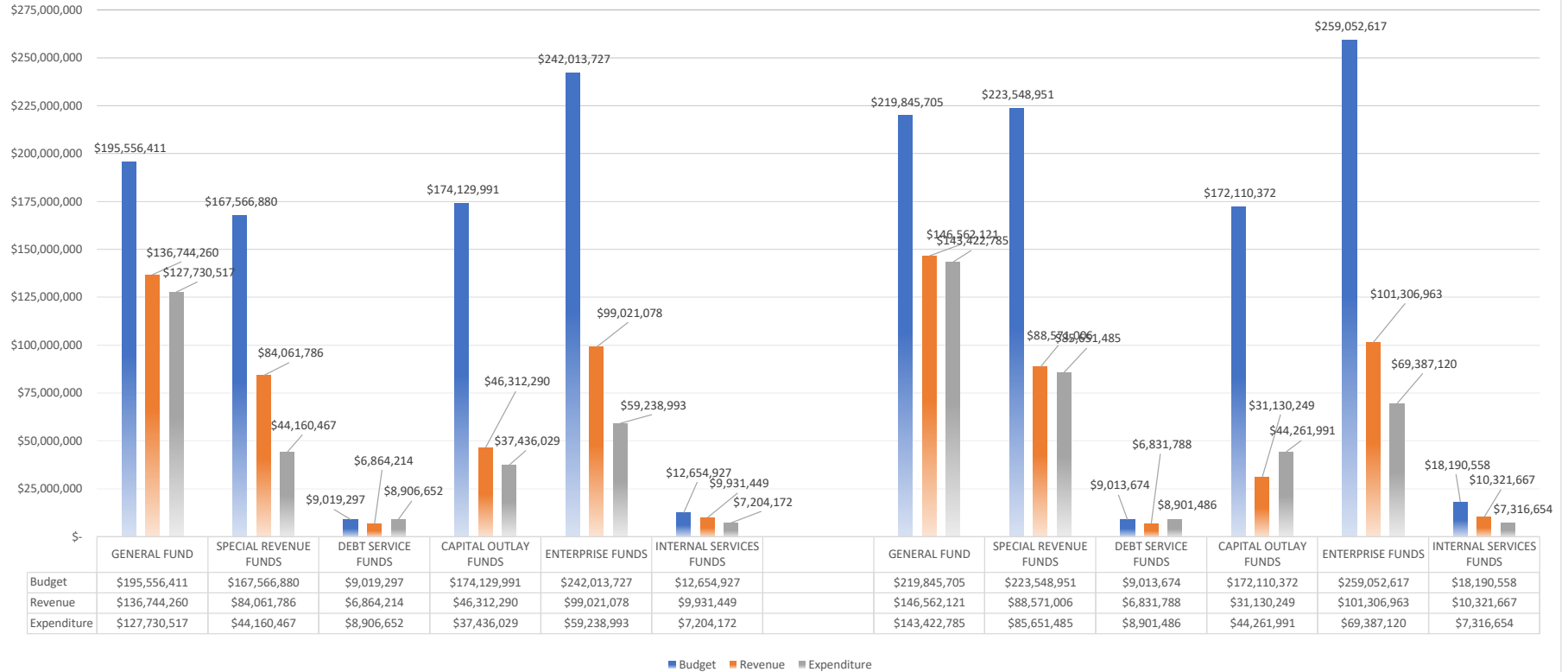
**Budget vs. Actual Comparison by Fund  
Nine Months - FY2024 to FY2025**

Fund	Description	FY 2024 (at 06-30)						FY 2025 (at 06-30)						FY 2025 v FY2024 Variance					
		Budget	Revenues	Expenses	Rev % Bud	Exp % Bud		Budget	Revenues	Expenses	Rev % Bud	Exp % Bud		Budget	Revenues	Expenses	Rev Chg%	Exp Chg%	
001	General Fund	\$ 195,556,411	\$ 136,744,260	\$ 127,730,517	69.9%	65.3%		\$ 219,845,705	\$ 146,562,121	\$ 143,422,785	66.7%	65.2%		\$ 24,289,294	\$ 9,817,861	\$ 15,692,268	7.2%	12.3%	
	GENERAL FUND	\$ 195,556,411	\$ 136,744,260	\$ 127,730,517				\$ 219,845,705	\$ 146,562,121	\$ 143,422,785				\$ 24,289,294	\$ 9,817,861	\$ 15,692,268			
101	County Transportation Trust Fund	\$ 19,536,626	\$ 7,395,567	\$ 9,955,419	37.9%	51.0%		\$ 18,389,726	\$ 8,163,193	\$ 9,882,347	44.4%	53.7%		\$ (1,146,900)	\$ 767,626	\$ (73,072)	10.4%	-0.7%	
104	Tourist Development Fund	84,068,918	23,572,716	25,998,285	28.0%	30.9%		126,275,606	23,028,263	45,750,380	18.2%	36.2%		42,206,688	(544,453)	19,752,095	-2.3%	76.0%	
105	Natural Disaster Fund	35,836,822	37,176,145	2,422,176	103.7%	6.8%		28,240,421	22,352,985	8,602,212	79.2%	30.5%		(7,596,401)	(14,823,160)	6,180,036	-39.9%	255.1%	
106	Local Housing Assistance Fund	8,348,067	8,292,776	420,836	99.3%	5.0%		9,134,575	6,587,374	618,922	72.1%	6.8%		786,508	(1,705,402)	198,086	-20.6%	47.1%	
108	E-911 Operations Fund	3,384,689	1,196,887	219,409	35.4%	6.5%		4,529,271	1,919,190	1,845,154	42.4%	40.7%		1,144,582	722,303	1,625,745	60.3%	741.0%	
109	Radio Communications Fund	274,174	48,586	-	17.7%	0.0%		275,754	39,690	-	14.4%	0.0%		1,580	(8,896)	-	-18.3%	0.0%	
110	Law Enforcement Trust Fund	130,950	11,547	34,750	8.8%	26.5%		74,071	1,575	39,000	2.1%	52.7%		(56,879)	(9,972)	4,250	-86.4%	12.2%	
111	Police Academy Fund	143,661	18,017	36,803	12.5%	25.6%		109,952	14,536	8,944	13.2%	8.1%		(33,709)	(3,481)	(27,859)	-19.3%	-75.7%	
112	County Public Health Unit	661,827	681,941	386,066	103.0%	58.3%		661,827	701,728	458,958	106.0%	69.3%		-	19,787	72,892	2.9%	18.9%	
113	M.S.B.U. Fund	1,283,966	616,585	415,635	48.0%	32.4%		1,238,928	620,096	432,383	50.1%	34.9%		(45,038)	3,511	16,748	0.6%	4.0%	
114	Fire District Fund	-	-	-	#DIV/0!	#DIV/0!		1,604,000	332,927	70,548	20.8%	4.4%		1,604,000	332,927	70,548	#DIV/0!	0.0%	
115	Unincorporated M.S.T.U. Fund	5,318,946	2,310,324	1,698,516	43.4%	31.9%		5,703,511	3,017,457	1,435,648	52.9%	25.2%		384,565	707,133	(262,868)	30.6%	-15.5%	
118	Local Provider Plan Fund	-	-	-	#DIV/0!	#DIV/0!		15,687,421	15,687,421	14,144,889	100.0%	90.2%		15,687,421	15,687,421	14,144,889	#DIV/0!	0.0%	
119	Prisoner Benefit Fund	2,358,890	955,339	1,003,756	40.5%	42.6%		2,512,965	1,088,044	977,949	43.3%	38.9%		154,075	132,705	(25,807)	13.9%	-2.6%	
120	Additional Court Cost Fund	2,243,343	1,228,133	876,570	54.7%	39.1%		2,115,606	1,112,458	1,137,472	52.6%	53.8%		(127,737)	(115,675)	260,902	-9.4%	29.8%	
121	Drug Abuse Trust Fund	148,141	10,739	375	7.2%	0.3%		151,814	10,544	699	6.9%	0.5%		3,673	(195)	324	-1.8%	86.4%	
122	Domestic Violence Trust Fund	32,251	18,507	8,668	57.4%	26.9%		38,584	16,708	11,205	43.3%	29.0%		6,333	(1,799)	2,537	-9.7%	29.3%	
123	Traffic Education Fund	167,731	52,431	-	31.3%	0.0%		174,082	48,167	6,780	27.7%	3.9%		6,351	(4,264)	6,780	-8.1%	0.0%	
124	Choctaw Bay Estuary Fund	645,240	157,925	179,696	24.5%	27.8%		448,370	96	9,901	0.0%	2.2%		(196,870)	(157,829)	(169,795)	-99.9%	-94.5%	
125	Fiber Optic Cable Fund	2,982,638	317,621	503,507	10.6%	16.9%		6,182,467	3,828,554	218,094	61.9%	3.5%		3,199,829	3,510,933	(285,413)	1105.4%	-56.7%	
	SPECIAL REVENUE FUNDS	\$ 167,566,880	\$ 84,061,786	\$ 44,160,467	50.2%	26.4%		\$ 223,548,951	\$ 88,571,006	\$ 85,651,485	39.6%	38.3%		\$ 55,982,071	\$ 4,509,220	\$ 41,491,018	5.4%	94.0%	
201	Okaloosa Debt Service Fund	\$ 9,019,297	\$ 6,864,214	\$ 8,906,652	76.1%	98.8%		\$ 9,013,674	\$ 6,831,788	\$ 8,901,486	75.8%	98.8%		\$ (5,623)	\$ (32,426)	\$ (5,166)	-0.5%	-0.1%	
	DEBT SERVICE FUNDS	\$ 9,019,297	\$ 6,864,214	\$ 8,906,652				\$ 9,013,674	\$ 6,831,788	\$ 8,901,486				\$ (5,623)	\$ (32,426)	\$ (5,166)			
301	Capital Outlay Construction Trust	\$ 34,893,968	\$ 10,295,858	\$ 8,116,746	29.5%	23.3%		\$ 38,892,245	\$ 8,058,076	\$ 11,661,270	20.7%	30.0%		3,998,277	(2,237,782)	3,544,524	-21.7%	43.7%	
302	Road/Bridge Construction Fund	74,936,872	20,474,839	16,805,354	27.3%	22.4%		57,331,264	7,354,830	20,708,816	12.8%	36.1%		(17,605,608)	(13,120,009)	3,903,462	-64.1%	23.2%	
303	Infrastructure Surtax Fund	64,299,151	15,541,593	12,513,929	24.2%	19.5%		75,886,863	15,709,598	11,891,905	20.7%	15.7%		11,587,712	168,005	(622,024)	1.1%	-5.0%	
304	Transportation Fund	-	-	-				-	7,745	-				-	7,745	-	0.0%	0.0%	
	CAPITAL OUTLAY FUNDS	\$ 174,129,991	\$ 46,312,290	\$ 37,436,029	26.6%	21.5%		\$ 172,110,372	\$ 31,130,249	\$ 44,261,991	18.1%	25.7%		\$ (2,019,619)	\$ (15,182,041)	\$ 6,825,962	-32.8%	18.2%	
411	Water & Sewer Enterprise Fund	\$ 97,349,267	\$ 34,849,040	\$ 21,842,635	35.8%	22.4%		\$ 99,351,177	\$ 41,370,451	\$ 30,456,069	41.6%	30.7%		2,001,910	6,521,411	8,613,434	18.7%	39.4%	
421	Airport Enterprise Fund	98,304,639	33,608,805	14,801,304	34.2%	15.1%		102,979,844	30,489,850	14,628,394	29.6%	14.2%		4,675,205	(3,118,955)	(172,910)	-9.3%	-1.2%	
430	Solid Waste Fund	23,886,646	13,827,052	10,573,488	57.9%	44.3%		28,565,239	13,892,790	10,718,879	48.6%	37.5%		4,678,593	65,738	145,391	0.5%	1.4%	
441	Inspection & Code Enforcement	7,091,729	2,776,171	1,899,534	39.1%	26.8%		9,172,619	2,473,259	2,262,363	27.0%	24.7%		2,080,890	(302,912)	362,829	-10.9%	19.1%	
450	Emergency Medical Services	15,381,446	13,960,010	10,122,032	90.8%	65.8%		18,983,738	13,080,613	11,321,415	68.9%	59.6%		3,602,292	(879,397)	1,199,383	-6.3%	11.8%	
	ENTERPRISE FUNDS	\$ 242,013,727	\$ 99,021,078	\$ 59,238,993	40.9%	24.5%		\$ 259,052,617	\$ 101,306,963	\$ 69,387,120	39.1%	26.8%		\$ 17,038,890	\$ 2,285,885	\$ 10,148,127	2.3%	17.1%	
501	Self Insurance	\$ 6,571,141	\$ 5,041,752	\$ 3,377,772	76.7%	51.4%		\$ 11,689,023	\$ 5,448,135	\$ 3,540,768	46.6%	30.3%		5,117,882	406,383	162,996	8.1%	4.8%	
502	Garage Services	6,083,786	4,889,697	3,826,400	80.4%	62.9%		6,501,535	4,873,532	3,775,886	75.0%	58.1%		417,749	(16,165)	(50,514)	-0.3%	-1.3%	
	INTERNAL SERVICES FUNDS	\$ 12,654,927	\$ 9,931,449	\$ 7,204,172	78.5%	56.9%		\$ 18,190,558	\$ 10,321,667	\$ 7,316,654	56.7%	40.2%		\$ 5,535,631	\$ 390,218	\$ 112,482	3.9%	1.6%	
	TOTAL ALL FUNDS	\$ 800,941,233	\$ 382,935,077	\$ 284,676,830	47.8%	35.5%		\$ 901,761,877	\$ 384,723,794	\$ 358,941,521	42.7%	39.8%		\$ 100,820,644	\$ 1,788,717	\$ 74,264,691	0.5%	26.1%	

## BUDGET VS. ACTUAL COMPARISON BY FUND GROUP

### Nine Months - 6/30/2024

### Nine Months - 6/30/2025

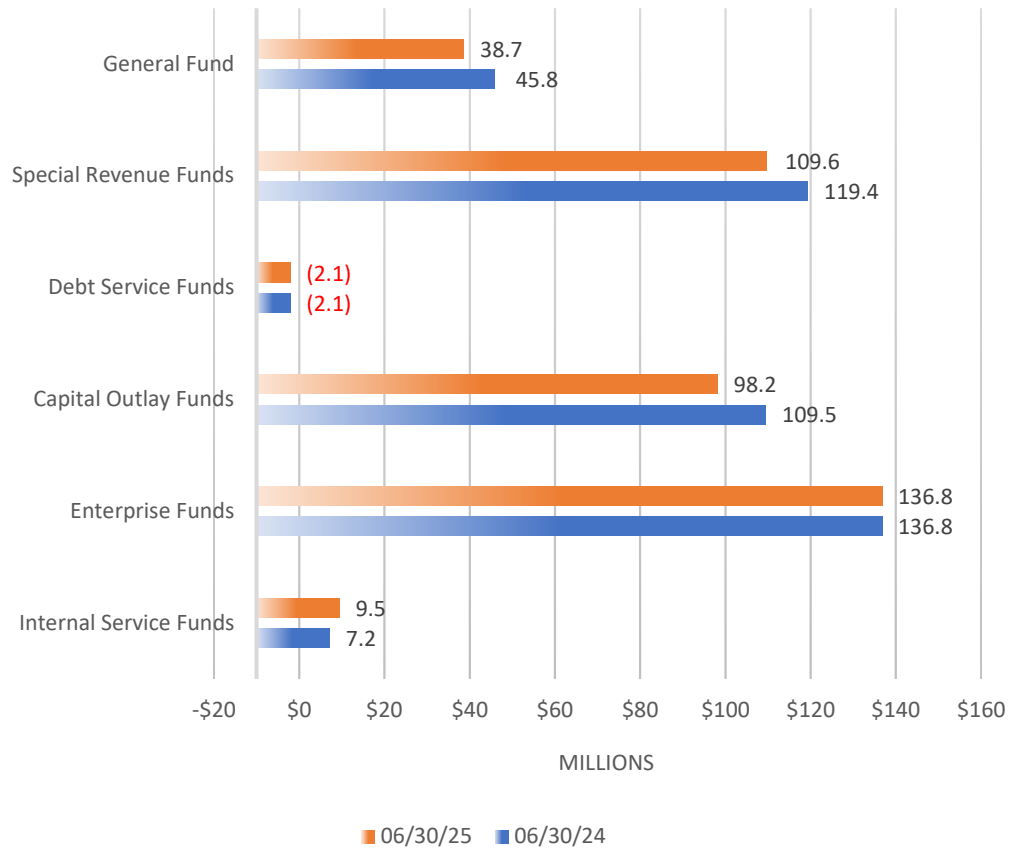


Total Cash Comparison - Fund Report  
Nine Months - FY2025

## Okaloosa County Cash Comparison

Fund	Description	10/01/23 Cash & Investment Balance	10/01/24 Cash & Investment Balance	% (Inc/-Dec) +/-	06/30/24 Cash & Investment Balance	06/30/25 Cash & Investment Balance	% (Inc/-Dec) +/-
001	General Fund	\$ 27,217,310	\$ 39,530,554	45.2%	\$ 45,817,748	\$ 38,651,042	-15.6%
	GENERAL FUND	\$ 27,217,310	\$ 39,530,554	45.2%	\$ 45,817,748	\$ 38,651,042	-15.6%
101	County Transportation Trust Fund	\$ 3,962,313	\$ 1,649,626	-58.4%	\$ 1,746,970	\$ 176,134	-89.9%
104	Tourist Development Fund	64,889,180	75,341,270	16.1%	64,302,343	57,421,163	-10.7%
105	Natural Disaster Fund	36,862,571	24,448,746	-33.7%	34,817,128	26,141,275	-24.9%
106	Local Housing Assistance Fund	3,688,063	8,071,230	118.8%	8,264,062	8,445,395	2.2%
108	E-911 Fund	208,079	596,754	186.8%	1,280,955	770,776	-39.8%
109	Radio Comm Fund	204,779	272,119	32.9%	257,760	315,444	22.4%
110	Law Enforcement Trust Fund	106,948	74,071	-30.7%	83,745	36,645	-56.2%
111	Police Academy Fund	140,303	109,965	-21.6%	105,678	115,630	9.4%
112	County Public Health Unit	327,093	355,383	8.6%	567,826	538,385	-5.2%
113	Street Lighting Fund	598,508	670,082	12.0%	754,411	1,108,277	46.9%
114	Fire District Fund	-	-	0.0%	-	262,378	0.0%
115	Unincorporated M.S.T.U. Fund	3,223,701	2,940,443	-8.8%	3,765,547	4,451,759	18.2%
118	Local Provider Plan Fund	-	-	0.0%	-	1,542,532	0.0%
119	Prisoner Benefit Fund	1,410,177	1,354,814	-3.9%	1,349,557	1,424,330	5.5%
120	Addl Court Costs Fund	517,680	606,613	17.2%	846,045	493,761	-41.6%
121	Drug Abuse Trust Fund	137,691	150,664	9.4%	148,104	161,809	9.3%
122	Domestic Viol Trust Fund	2,896	9,054	212.6%	15,679	16,487	5.2%
123	Traffic Education Fund	104,731	174,081	66.2%	157,162	215,468	37.1%
124	Choctaw Bay Estuary Fund	24,132	732	-97.0%	(21,271)	(9,805)	53.9%
125	Fiber Optic Cable Fund	1,148,656	2,402,293	109.1%	955,258	5,992,928	527.4%
	SPECIAL REVENUE FUNDS	\$ 117,557,500	\$ 119,227,940	1.4%	\$ 119,396,960	\$ 109,620,771	-8.2%
201	Okaloosa Debt Service Fund	468,357	174,376	-62.8%	\$ (2,091,837)	\$ (2,096,460)	-0.2%
	DEBT SERVICE FUNDS	\$ 468,357	\$ 174,376	-62.8%	\$ (2,091,837)	\$ (2,096,460)	-0.2%
301	Capital Outlay Construction Trust	\$ 33,988,083	\$ 35,087,643	3.2%	\$ 34,168,627	\$ 30,584,150	-10.5%
302	Road/Bridge Construction Fund	5,116,504	16,155,007	215.7%	20,477,969	8,787,669	-57.1%
303	Half Cent Sales Tax Fund	51,966,499	56,526,278	8.8%	54,890,936	58,810,218	7.1%
304	Transportation Fund	-	-	0.0%	-	7,745	0.0%
	CAPITAL OUTLAY FUNDS	\$ 91,071,086	\$ 107,768,929	18.3%	\$ 109,537,532	\$ 98,189,782	-10.4%
411	Water & Sewer Enterprise Fund	\$ 44,800,545	\$ 43,879,605	-2.1%	\$ 49,180,185	\$ 39,645,167	-19.4%
421	Airport Enterprise Fund	49,034,949	63,201,551	28.9%	58,922,529	64,567,631	9.6%
430	Solid Waste Fund	12,404,469	14,371,271	15.9%	13,298,078	14,741,719	10.9%
441	Inspection & Code Enforcement	6,746,715	7,779,041	15.3%	7,535,650	7,820,137	3.8%
450	Emergency Medical Services	8,398,531	7,869,842	-6.3%	7,841,788	9,994,458	27.5%
	ENTERPRISE FUNDS	\$ 121,385,208	\$ 137,101,309	12.9%	\$ 136,778,230	\$ 136,769,112	0.0%
501	Self Insurance	\$ 8,500,313	\$ 9,953,998	17.1%	\$ 8,804,188	\$ 10,179,477	15.6%
502	Garage Services	202,431	6,771	-96.7%	(1,650,323)	(718,084)	56.5%
	INTERNAL SERVICES FUNDS	\$ 8,702,745	\$ 9,960,769	14.5%	\$ 7,153,865	\$ 9,461,393	32.3%
	TOTAL ALL FUNDS	\$ 366,402,205	\$ 413,763,878	12.9%	\$ 416,592,497	\$ 390,595,640	-6.2%

## CASH COMPARISON 6/30/24 TO 6/30/25



Description	06/30/24	06/30/25
General Fund	\$ 45,817,748	\$ 38,651,042
Special Revenue Funds	119,396,960	109,620,771
Debt Service Funds	(2,091,837)	(2,096,460)
Capital Outlay Funds	109,537,532	98,189,782
Enterprise Funds	136,778,230	136,769,112
Internal Service Funds	7,153,865	9,461,393
Total	<u>\$ 416,592,498</u>	<u>\$ 390,595,639</u>



## Individual Fund Analysis

## Individual Fund Statement

		General Fund	
		Budget	Actual
<b>Revenues</b>			
Taxes		\$ 102,498,857	\$ 103,448,115
Licenses & Permits		40,000	44,700
Intergovernmental Revenue		49,945,621	22,222,175
Charges for Services		9,465,617	9,356,568
Fines & Forfeitures		24,003	37,326
Miscellaneous Revenue		4,245,098	5,225,587
Other Sources		53,626,509	6,227,650
Subtotal Revenues		\$ 219,845,705	\$ 146,562,121
Less Fund Balance Cash Forward		28,076,158	
Total Current Year Budget		<u>\$ 191,769,547</u>	
<b>Expenses</b>			
Personal Services		\$ 35,804,471	\$ 24,869,627
Operating Expenses		39,787,501	25,534,884
Capital Outlay		11,931,180	3,158,628
Debt Service		-	-
Grants & Aids		6,868,386	5,575,457
Non-Operating Expenses		125,454,167	84,284,189
Subtotal Expenses		\$ 219,845,705	\$ 143,422,785
Reserve for Contingencies		21,651,449	
Total Operating Budget		<u>\$ 198,194,256</u>	
<b>Summary</b>			
Actual Revenues Over(Under) Expenses			3,139,336
Fund Balance as of:	10/01/24		36,345,600
Fund Balance as of:	06/30/25		<u>\$ 39,484,936</u>
Original Budget:	10/01/24	176,391,331	
Budget Increases:	06/30/25	43,454,374	

## Individual Fund Statement

	County Transportation Trust Fund		Tourist Development Fund		Natural Disaster Fund	
	Budget	Actual	Budget	Actual	Budget	Actual
<b>Revenues</b>						
Taxes	\$ 6,950,841	\$ 4,790,087	\$ 39,528,000	\$ 17,240,779	\$ -	\$ -
Licenses & Permits	-	-	-	-	-	-
Intergovernmental Revenue	3,955,897	1,377,767	3,874,213	-	25,189,587	21,461,715
Charges for Services	686,956	42,530	1,442,600	940,667	-	-
Fines & Forfeitures	-	-	-	-	-	-
Miscellaneous Revenue	35,335	65,293	1,327,000	2,996,817	-	891,270
Other Sources	6,760,697	1,887,516	80,103,793	1,850,000	3,050,834	-
Subtotal Revenues	\$ 18,389,726	\$ 8,163,193	\$ 126,275,606	\$ 23,028,263	\$ 28,240,421	\$ 22,352,985
Less Fund Balance Cash Forward	2,516,687		1,850,000		-	
Total Current Year Budget	<u>\$ 15,873,039</u>		<u>\$ 124,425,606</u>		<u>\$ 28,240,421</u>	
<b>Expenses</b>						
Personal Services	\$ 10,827,790	\$ 7,366,368	\$ 5,827,059	\$ 3,666,403	\$ (2,454,615)	\$ 242,455
Operating Expenses	3,564,026	2,338,833	25,984,703	14,291,931	864,343	228,607
Capital Outlay	2,617,167	177,146	33,801,072	23,797,188	16,779,859	8,131,150
Debt Service	-	-	-	-	-	-
Grants & Aids	-	-	12,354,964	767,115	-	-
Non-Operating Expenses	1,380,743	-	48,307,808	3,227,743	13,050,834	-
Subtotal Expenses	\$ 18,389,726	\$ 9,882,347	\$ 126,275,606	\$ 45,750,380	\$ 28,240,421	\$ 8,602,212
Reserve for Contingencies	1,380,743		42,801,236		(5,349,166)	
Total Operating Budget	<u>\$ 17,008,983</u>		<u>\$ 83,474,370</u>		<u>\$ 33,589,587</u>	
<b>Summary</b>						
Actual Revenues Over(Under) Expenses		(1,719,154)		(22,722,117)		13,750,773
Fund Balance as of: 10/01/24		2,605,789		79,681,101		
Fund Balance as of: 06/30/25		<u>\$ 886,635</u>		<u>\$ 56,958,984</u>		<u>\$ 13,750,773</u>
Original Budget: 10/01/24	16,509,332		87,467,874		50,000	
Budget Increases: 06/30/25	1,880,394		38,807,732		28,190,421	

## Individual Fund Statement

		Local Housing Assistance Fund		E-911 Operations Fund		Radio Communications Fund	
<b>Revenues</b>		Budget	Actual	Budget	Actual	Budget	Actual
Taxes		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses & Permits		-	-	-	-	-	-
Intergovernmental Revenue		5,645,237	5,821,527	3,812,530	1,900,138	-	-
Charges for Services		-	-	-	-	-	-
Fines & Forfeitures		-	-	-	-	-	30,683
Miscellaneous Revenue		780,000	765,847	20,000	19,052	-	9,007
Other Sources		2,709,338	-	696,741	-	275,754	-
Subtotal Revenues		\$ 9,134,575	\$ 6,587,374	\$ 4,529,271	\$ 1,919,190	\$ 275,754	\$ 39,690
Less Fund Balance Cash Forward		-	-	-	-	-	-
Total Current Year Budget		<u>\$ 9,134,575</u>		<u>\$ 4,529,271</u>		<u>\$ 275,754</u>	
<b>Expenses</b>							
Personal Services		\$ 597,308	\$ -	\$ -	\$ -	\$ -	\$ -
Operating Expenses		5,827,929	618,922	10,000	1,300	35,000	-
Capital Outlay		-	-	-	-	-	-
Debt Service		-	-	-	-	-	-
Grants & Aids		-	-	-	-	-	-
Non-Operating Expenses		2,709,338	-	4,519,271	1,843,854	240,754	-
Subtotal Expenses		\$ 9,134,575	\$ 618,922	\$ 4,529,271	\$ 1,845,154	\$ 275,754	\$ -
Reserve for Contingencies		2,709,338		794,183		240,754	
Total Operating Budget		<u>\$ 6,425,237</u>		<u>\$ 3,735,088</u>		<u>\$ 35,000</u>	
<b>Summary</b>							
Actual Revenues Over(Under) Expenses			5,968,452		74,036		39,690
Fund Balance as of:	10/01/24		570,413		696,740		275,754
Fund Balance as of:	06/30/25		<u>\$ 6,538,865</u>		<u>\$ 770,776</u>		<u>\$ 315,444</u>
Original Budget:	10/01/24	368,484		1,331,337		50,000	
Budget Increases:	06/30/25	8,766,091		3,197,934		225,754	

## Individual Fund Statement

		Law Enforcement Trust Fund		Police Academy Fund		County Public Health Fund	
Revenues		Budget	Actual	Budget	Actual	Budget	Actual
Taxes		\$ -	\$ -	\$ -	\$ -	\$ 657,827	\$ 668,024
Licenses & Permits		-	-	-	-	-	-
Intergovernmental Revenue		-	-	-	-	-	-
Charges for Services		-	-	-	11,071	-	-
Fines & Forfeitures		-	-	-	-	-	-
Miscellaneous Revenue		-	1,575	-	3,465	-	33,704
Other Sources		74,071	-	109,952	-	4,000	-
Subtotal Revenues		\$ 74,071	\$ 1,575	\$ 109,952	\$ 14,536	\$ 661,827	\$ 701,728
Less Fund Balance Cash Forward		-	-	-	-	4,000	-
Total Current Year Budget		<u>\$ 74,071</u>		<u>\$ 109,952</u>		<u>\$ 657,827</u>	
Expenses							
Personal Services		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Operating Expenses		-	-	27,712	8,944	-	-
Capital Outlay		-	-	-	-	-	17,740
Debt Service		-	-	-	-	-	-
Grants & Aids		-	-	-	-	661,827	441,218
Non-Operating Expenses		74,071	39,000	82,240	-	-	-
Subtotal Expenses		\$ 74,071	\$ 39,000	\$ 109,952	\$ 8,944	\$ 661,827	\$ 458,958
Reserve for Contingencies		-	-	-	-	-	-
Total Operating Budget		<u>\$ 74,071</u>		<u>\$ 109,952</u>		<u>\$ 661,827</u>	
Summary							
Actual Revenues Over(Under) Expenses			(37,425)		5,592		242,770
Fund Balance as of:	10/01/24		74,071		109,952		300,243
Fund Balance as of:	06/30/25		<u>\$ 36,646</u>		<u>\$ 115,544</u>		<u>\$ 543,013</u>
Original Budget:	10/01/24	106,950		124,461		661,827	
Budget Increases:	06/30/25	(32,879)		(14,509)		-	

## Individual Fund Statement

		M.S.B.U. Fund		Fire District Fund		Unincorporated M.S.T.U. Fund	
<b>Revenues</b>		Budget	Actual	Budget	Actual	Budget	Actual
Taxes		\$ -	\$ -	\$ -	\$ -	\$ 2,258,612	\$ 2,290,416
Licenses & Permits		649,850	595,951	1,600,000	327,779	-	-
Intergovernmental Revenue		-	-	-	-	-	-
Charges for Services		-	-	-	-	-	28,450
Fines & Forfeitures		-	-	-	-	-	-
Miscellaneous Revenue		6,000	24,145	-	5,148	-	123,591
Other Sources		583,078	-	4,000	-	3,444,899	575,000
Subtotal Revenues		\$ 1,238,928	\$ 620,096	\$ 1,604,000	\$ 332,927	\$ 5,703,511	\$ 3,017,457
Less Fund Balance Cash Forward		-	-	4,000	-	575,000	-
Total Current Year Budget		<u>\$ 1,238,928</u>		<u>\$ 1,600,000</u>		<u>\$ 5,128,511</u>	
<b>Expenses</b>							
Personal Services		\$ -	\$ -	\$ 6,000	\$ -	\$ 1,145,457	\$ 714,087
Operating Expenses		682,641	432,383	236,000	44,688	1,106,690	538,896
Capital Outlay		-	-	-	-	2,631,267	182,665
Debt Service		2,500	-	28,000	25,860	-	-
Grants & Aids		-	-	-	-	-	-
Non-Operating Expenses		553,787	-	1,334,000	-	820,097	-
Subtotal Expenses		\$ 1,238,928	\$ 432,383	\$ 1,604,000	\$ 70,548	\$ 5,703,511	\$ 1,435,648
Reserve for Contingencies		553,787	-	1,334,000	-	820,097	-
Total Operating Budget		<u>\$ 685,141</u>		<u>\$ 270,000</u>		<u>\$ 4,883,414</u>	
<b>Summary</b>							
Actual Revenues Over(Under) Expenses			187,713		262,379		1,581,809
Fund Balance as of:	10/01/24		759,729		-		2,869,897
Fund Balance as of:	06/30/25		<u>\$ 947,442</u>		<u>\$ 262,379</u>		<u>\$ 4,451,706</u>
Original Budget:	10/01/24	1,238,928		-		5,412,352	
Budget Increases:	06/30/25	-		1,604,000		291,159	

## Individual Fund Statement

		Local Provider Plan Fund		Prisoner Benefit Fund		Additional Court Cost Fund	
<b>Revenues</b>		Budget	Actual	Budget	Actual	Budget	Actual
Taxes		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses & Permits		15,687,421	15,687,421	-	-	-	-
Intergovernmental Revenue		-	-	-	-	-	-
Charges for Services		-	-	1,243,000	991,450	1,055,040	659,584
Fines & Forfeitures		-	-	-	-	-	-
Miscellaneous Revenue		-	-	6,000	96,594	300	50,387
Other Sources		-	-	1,263,965	-	1,060,266	402,487
Subtotal Revenues		\$ 15,687,421	\$ 15,687,421	\$ 2,512,965	\$ 1,088,044	\$ 2,115,606	\$ 1,112,458
Less Fund Balance Cash Forward		-	-	-	-	536,649	-
Total Current Year Budget		<u>\$ 15,687,421</u>		<u>\$ 2,512,965</u>		<u>\$ 1,578,957</u>	
<b>Expenses</b>							
Personal Services		\$ -	\$ -	\$ 517,825	\$ 323,344	\$ 360,324	\$ 210,477
Operating Expenses		150,000	150,000	1,768,559	654,605	1,178,192	373,614
Capital Outlay		-	-	226,581	-	-	99,972
Debt Service		-	-	-	-	-	-
Grants & Aids		13,994,805	13,994,889	-	-	8,500	208,502
Non-Operating Expenses		1,542,616	-	-	-	568,590	244,907
Subtotal Expenses		\$ 15,687,421	\$ 14,144,889	\$ 2,512,965	\$ 977,949	\$ 2,115,606	\$ 1,137,472
Reserve for Contingencies		1,542,616	-	-	-	188,590	-
Total Operating Budget		<u>\$ 14,144,805</u>		<u>\$ 2,512,965</u>		<u>\$ 1,927,016</u>	
<b>Summary</b>							
Actual Revenues Over(Under) Expenses			1,542,532		110,095		(25,014)
Fund Balance as of:	10/01/24		-		1,263,966		518,838
Fund Balance as of:	06/30/25		<u>\$ 1,542,532</u>		<u>\$ 1,374,061</u>		<u>\$ 493,824</u>
Original Budget:	10/01/24	-		3,084,362		2,115,606	
Budget Increases:	06/30/25	15,687,421		(571,397)		-	

## Individual Fund Statement

		Drug Abuse Trust Fund		Domestic Violence Trust Fund		Traffic Education Fund	
		Budget	Actual	Budget	Actual	Budget	Actual
<b>Revenues</b>							
Taxes		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses & Permits		-	-	-	-	-	-
Intergovernmental Revenue		-	-	-	-	-	-
Charges for Services		-	-	-	-	-	-
Fines & Forfeitures		-	5,738	27,500	16,300	-	42,178
Miscellaneous Revenue		-	4,806	100	408	-	5,989
Other Sources		151,814	-	10,984	-	174,082	-
Subtotal Revenues		\$ 151,814	\$ 10,544	\$ 38,584	\$ 16,708	\$ 174,082	\$ 48,167
Less Fund Balance Cash Forward		-	-	-	-	-	-
Total Current Year Budget		<u>\$ 151,814</u>		<u>\$ 38,584</u>		<u>\$ 174,082</u>	
<b>Expenses</b>							
Personal Services		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Operating Expenses		15,000	699	6,440	-	-	-
Capital Outlay		-	-	-	-	-	-
Debt Service		-	-	-	-	-	-
Grants & Aids		-	-	-	-	87,041	6,780
Non-Operating Expenses		136,814	-	32,144	11,205	87,041	-
Subtotal Expenses		\$ 151,814	\$ 699	\$ 38,584	\$ 11,205	\$ 174,082	\$ 6,780
Reserve for Contingencies		136,814	-	-	-	-	-
Total Operating Budget		<u>\$ 15,000</u>		<u>\$ 38,584</u>		<u>\$ 174,082</u>	
<b>Summary</b>							
Actual Revenues Over(Under) Expenses			9,845		5,503		41,387
Fund Balance as of:	10/01/24		151,814		10,984		174,081
Fund Balance as of:	06/30/25		<u>\$ 161,659</u>		<u>\$ 16,487</u>		<u>\$ 215,468</u>
Original Budget:	10/01/24	137,741		33,440		104,731	
Budget Increases:	06/30/25	14,073		5,144		69,351	



## Individual Fund Statement

		Choctaw Bay Estuary		Fiber Optic Cable Fund	
		Budget	Actual	Budget	Actual
<b>Revenues</b>					
Taxes		\$ -	\$ -	\$ -	\$ -
Licenses & Permits		-	-	-	-
Intergovernmental Revenue		448,370	96	-	-
Charges for Services		-	-	400,000	307,746
Fines & Forfeitures		-	-	-	-
Miscellaneous Revenue		-	-	-	120,808
Other Sources		-	-	5,782,467	3,400,000
Subtotal Revenues		\$ 448,370	\$ 96	\$ 6,182,467	\$ 3,828,554
Less Fund Balance Cash Forward		-	-	3,400,000	-
Total Current Year Budget		<u>\$ 448,370</u>		<u>\$ 2,782,467</u>	
<b>Expenses</b>					
Personal Services		\$ 358,745	\$ 236	\$ -	\$ -
Operating Expenses		89,625	9,665	154,775	105,288
Capital Outlay		-	-	6,274,265	112,806
Debt Service		-	-	-	-
Grants & Aids		-	-	-	-
Non-Operating Expenses		-	-	(246,573)	-
Subtotal Expenses		\$ 448,370	\$ 9,901	\$ 6,182,467	\$ 218,094
Reserve for Contingencies		-	-	(246,573)	-
Total Operating Budget		<u>\$ 448,370</u>		<u>\$ 6,429,040</u>	
<b>Summary</b>					
Actual Revenues Over(Under) Expenses			(9,805)		3,610,460
Fund Balance as of:	10/01/24		-		2,382,467
Fund Balance as of:	06/30/25		<u>\$ (9,805)</u>		<u>\$ 5,992,927</u>
Original Budget:	10/01/24	225,180		1,541,143	
Budget Increases:	06/30/25	223,190		4,641,324	

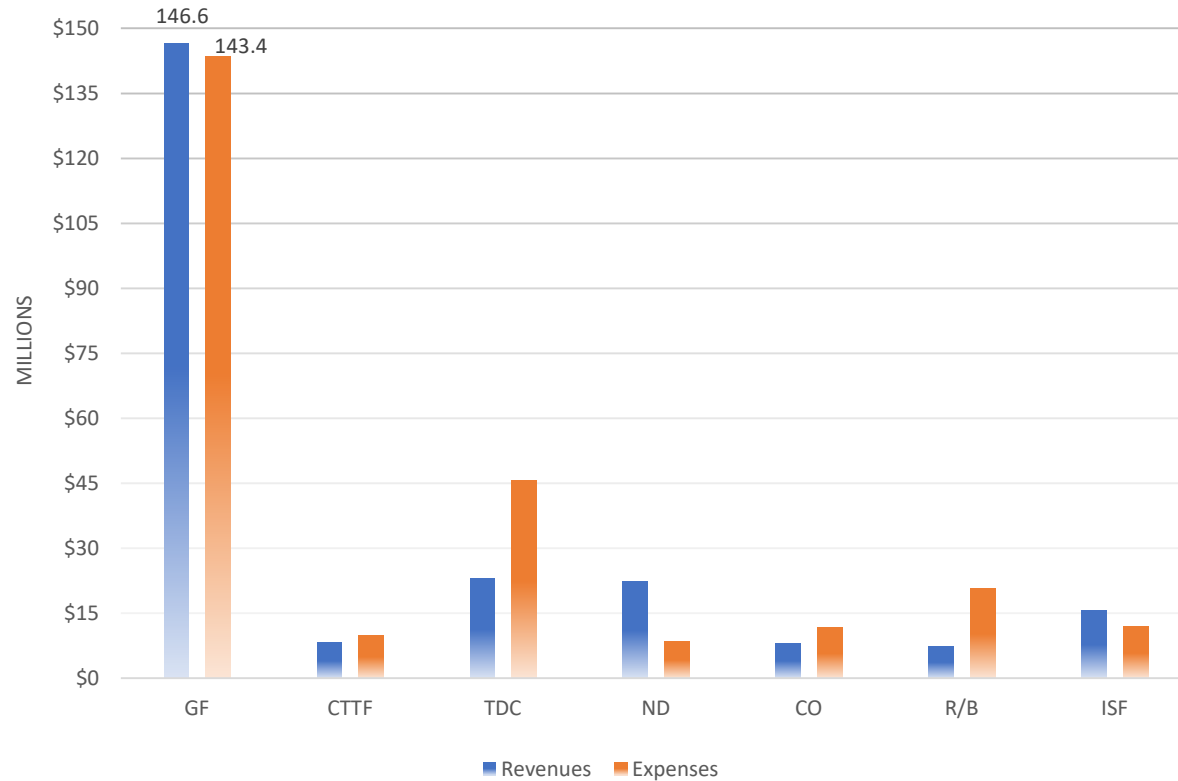
## Individual Fund Statement

		Okaloosa Debt Service Fund	
Revenues		Budget	Actual
Taxes		\$ -	\$ -
Licenses & Permits		-	-
Intergovernmental Revenue		446,500	446,500
Charges for Services		-	-
Fines & Forfeitures		-	-
Miscellaneous Revenue		-	-
Other Sources		8,567,174	6,385,288
Subtotal Revenues		\$ 9,013,674	\$ 6,831,788
Less Fund Balance Cash Forward		8,567,174	
Total Current Year Budget		\$ 446,500	
Expenses			
Personal Services		\$ -	\$ -
Operating Expenses		-	-
Capital Outlay		-	-
Debt Service		8,567,174	8,567,674
Grants & Aids		190,750	190,750
Non-Operating Expenses		255,750	143,062
Subtotal Expenses		\$ 9,013,674	\$ 8,901,486
Reserve for Contingencies		-	
Total Operating Budget		\$ 9,013,674	
Summary			
Actual Revenues Over(Under) Expenses			(2,069,698)
Fund Balance as of:	10/01/24		(26,761)
Fund Balance as of:	06/30/25		\$ (2,096,459)
Original Budget:	10/01/24	9,013,674	
Budget Increases:	06/30/25	-	

## Individual Fund Statement

Revenues	Capital Outlay Construction Trust		Road/Bridge Construction Fund		Infrastructure Surtax Fund		Transportation Fund	
	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual
Taxes	\$ 3,963,790	\$ 4,024,798	\$ 2,214,200	\$ 1,366,068	\$ 21,462,216	\$ 14,014,677	\$ -	\$ -
Licenses & Permits	-	-	-	-	-	-	-	7,720
Intergovernmental Revenue	2,519,596	75,527	14,019,679	3,257,719	-	-	-	-
Charges for Services	-	-	-	830	-	-	-	-
Fines & Forfeitures	-	-	-	-	-	-	-	-
Miscellaneous Revenue	-	1,388,868	23,911,399	1,280,213	-	1,694,921	-	25
Other Sources	32,408,859	2,568,883	17,185,986	1,450,000	54,424,647	-	-	-
Subtotal Revenues	\$ 38,892,245	\$ 8,058,076	\$ 57,331,264	\$ 7,354,830	\$ 75,886,863	\$ 15,709,598	\$ -	\$ 7,745
Less Fund Balance Cash Forward	3,138,618		1,597,923		-		-	
Total Current Year Budget	<u>\$ 35,753,627</u>		<u>\$ 55,733,341</u>		<u>\$ 75,886,863</u>		<u>\$ -</u>	
Expenses								
Personal Services	\$ 22,918	\$ 599	\$ -	\$ -	\$ 319,808	\$ 238,698	\$ -	\$ -
Operating Expenses	2,420,232	18,945	5,582,740	876,001	4,222	4,038	-	-
Capital Outlay	30,874,870	11,641,726	49,280,689	19,816,837	50,435,907	8,481,412	-	-
Debt Service	-	-	49,829	15,978	-	-	-	-
Grants & Aids	30,000	-	-	-	-	-	-	-
Non-Operating Expenses	5,544,225	-	2,418,006	-	25,126,926	3,167,757	-	-
Subtotal Expenses	\$ 38,892,245	\$ 11,661,270	\$ 57,331,264	\$ 20,708,816	\$ 75,886,863	\$ 11,891,905	\$ -	\$ -
Reserve for Contingencies	5,544,225		2,418,006		20,903,250		-	
Total Operating Budget	<u>\$ 33,348,020</u>		<u>\$ 54,913,258</u>		<u>\$ 54,983,613</u>		<u>\$ -</u>	
Summary								
Actual Revenues Over(Under) Expenses		(3,603,194)		(13,353,986)		3,817,693		7,745
Fund Balance as of:	10/01/24	34,821,937		20,768,915		54,424,648		-
Fund Balance as of:	06/30/25	<u>\$ 31,218,743</u>		<u>\$ 7,414,929</u>		<u>\$ 58,242,341</u>		<u>\$ 7,745</u>
Original Budget:	10/01/24	25,926,902		20,389,737		62,862,216		-
Budget Increases:	06/30/25	12,965,343		36,941,527		13,024,647		-

## "MAJOR" GOVERNMENTAL FUNDS COMPARISON 6/30/25



Fund	Revenues	Expenses	Revenue Over (Under) Expenses
General Fund	\$ 146,562,121	\$ 143,422,785	\$ 3,139,336
County Transportation Trust Fund	8,163,193	9,882,347	(1,719,154)
Tourist Development Fund	23,028,263	45,750,380	(22,722,117)
Natural Disaster Fund	22,352,985	8,602,212	13,750,773
Capital Outlay	8,058,076	11,661,270	(3,603,194)
Road & Bridge Construction	7,354,830	20,708,816	(13,353,986)
Infrastructure Surtax Fund	15,709,598	11,891,905	3,817,693
Total	<u>\$ 231,229,066</u>	<u>\$ 251,919,715</u>	<u>\$ (20,690,649)</u>

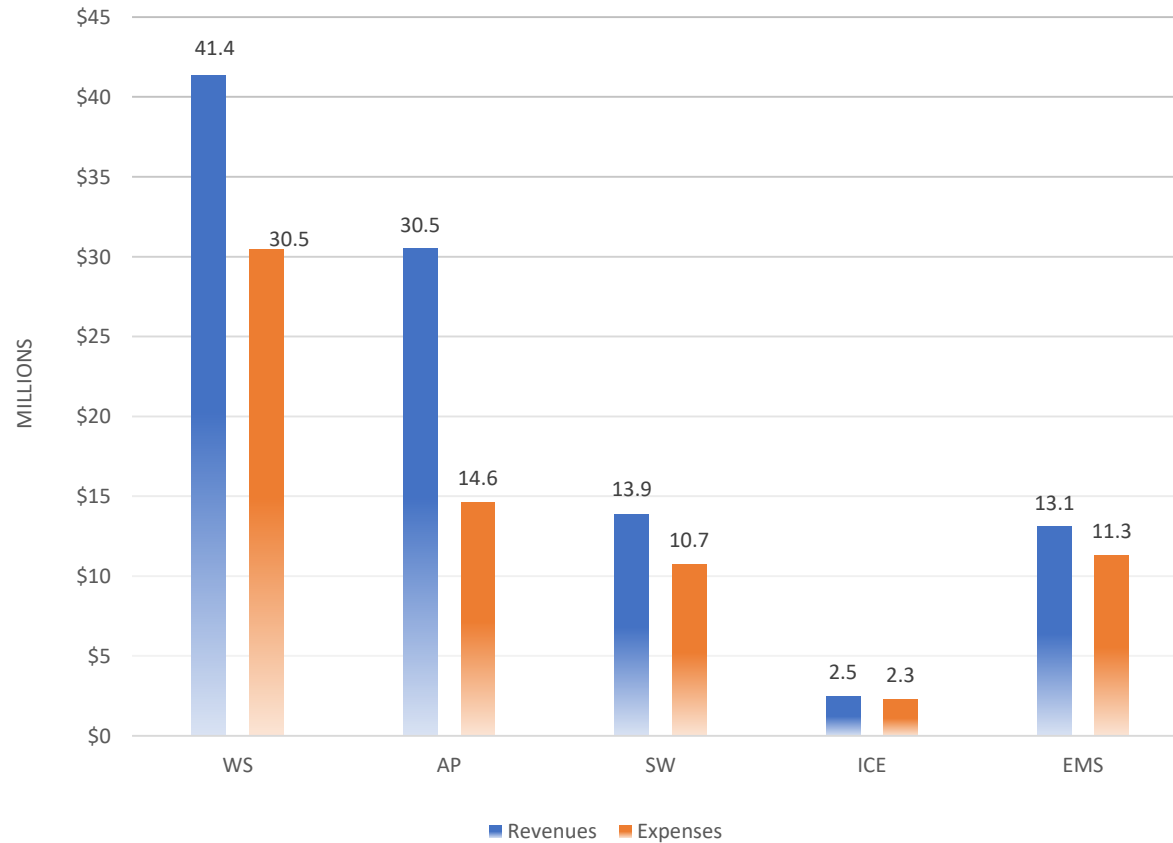
## Individual Fund Statement

Revenues	Water & Sewer		Airport		Solid Waste	
	Budget	Actual	Budget	Actual	Budget	Actual
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses & Permits	-	-	-	-	-	-
Intergovernmental Revenue	7,361,856	-	19,297,332	3,661,617	210,494	171,636
Charges for Services	44,108,361	31,157,367	24,631,496	19,761,963	16,193,497	13,264,965
Fines & Forfeitures	2,772	2,292	-	-	-	-
Miscellaneous Revenue	1,291,088	2,079,643	7,098,500	7,066,270	25,000	456,189
Other Sources	46,587,100	8,131,149	51,952,516	-	12,136,248	-
Subtotal Revenues	\$ 99,351,177	\$ 41,370,451	\$ 102,979,844	\$ 30,489,850	\$ 28,565,239	\$ 13,892,790
Less Net Position Carry Forward	-	-	-	-	-	-
Total Current Year Budget	<u>\$ 99,351,177</u>		<u>\$ 102,979,844</u>		<u>\$ 28,565,239</u>	
Expenses						
Personal Services	\$ 14,844,816	\$ 10,782,877	\$ 4,993,342	\$ 2,924,733	\$ 1,393,978	\$ 943,974
Operating Expenses	15,529,161	9,840,663	14,536,562	9,278,893	16,595,918	9,722,788
Capital Outlay	29,545,966	3,478,103	44,147,485	53,169	7,519,693	-
Debt Service	6,354,126	6,354,426	-	-	-	-
Grants & Aids	-	-	-	-	-	-
Non-Operating Expenses	33,077,108	-	39,302,455	2,371,599	3,055,650	52,117
Subtotal Expenses	\$ 99,351,177	\$ 30,456,069	\$ 102,979,844	\$ 14,628,394	\$ 28,565,239	\$ 10,718,879
Reserve for Contingencies	33,077,108		35,763,182		2,986,161	
Total Operating Budget	<u>\$ 66,274,069</u>		<u>\$ 67,216,662</u>		<u>\$ 25,579,078</u>	
Summary						
Actual Revenues Over(Under) Expenses		10,914,382		15,861,456		3,173,911
Net Position as of:	10/01/24	224,767,958		221,045,450		12,136,248
Net Position as of:	06/30/25	<u>\$ 235,682,340</u>		<u>\$ 236,906,906</u>		<u>\$ 15,310,159</u>
Original Budget:	10/01/24	91,989,321	74,738,234		25,773,580	
Budget Increases:	06/30/25	7,361,856	28,241,610		2,791,659	

## Individual Fund Statement

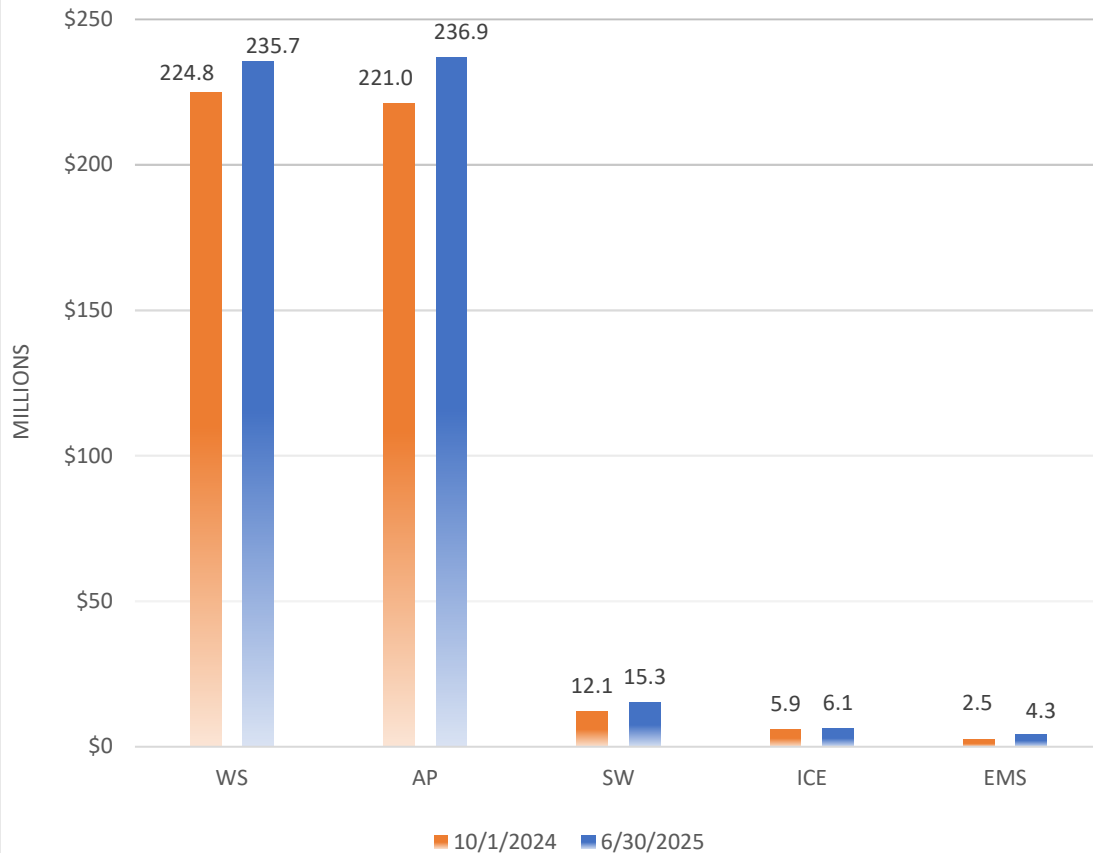
Revenues	Inspection		Emergency Medical Services	
	Budget	Actual	Budget	Actual
Taxes	\$ -	\$ -	\$ -	\$ 12
Licenses & Permits	2,784,500	1,892,737	-	-
Intergovernmental Revenue	-	-	19,814	43,386
Charges for Services	420,600	365,255	13,100,050	9,171,475
Fines & Forfeitures	-	121	-	-
Miscellaneous Revenue	31,000	215,146	100,000	1,526,025
Other Sources	5,936,519	-	5,763,874	2,339,715
Subtotal Revenues	\$ 9,172,619	\$ 2,473,259	\$ 18,983,738	\$ 13,080,613
Less Net Position Carry Forward	-	-	3,035,953	-
Total Current Year Budget	\$ 9,172,619		\$ 15,947,785	
<b>Expenses</b>				
Personal Services	\$ 2,465,843	\$ 1,721,293	\$ 11,971,424	\$ 8,462,419
Operating Expenses	860,757	541,070	3,489,392	2,697,893
Capital Outlay	55,000	-	1,289,630	161,103
Debt Service	-	-	-	-
Grants & Aids	-	-	-	-
Non-Operating Expenses	5,791,019	-	2,233,292	-
Subtotal Expenses	\$ 9,172,619	\$ 2,262,363	\$ 18,983,738	\$ 11,321,415
Reserve for Contingencies	5,791,019		2,233,292	
Total Operating Budget	\$ 3,381,600		\$ 16,750,446	
<b>Summary</b>				
Actual Revenues Over(Under) Expenses		210,896		1,759,198
Net Position as of:	10/01/24	5,936,519		2,502,860
Net Position as of:	06/30/25	\$ 6,147,415		\$ 4,262,058
Original Budget:	10/01/24	8,276,340	16,513,402	
Budget Increases:	06/30/25	896,279	2,470,336	

## ENTERPRISE FUNDS COMPARISON 6/30/25



Description	Revenues	Expenses	Revenue Over (Under) Expenses
Water & Sewer	\$ 41,370,451	\$ 30,456,069	\$ 10,914,382
Airport	30,489,850	14,628,394	15,861,456
Solid Waste	13,892,790	10,718,879	3,173,911
Inspection & Code Enforcement	2,473,259	2,262,363	210,896
Emergency Medical Services	13,080,613	11,321,415	1,759,198
Total	<u>\$ 101,306,963</u>	<u>\$ 69,387,120</u>	<u>\$ 31,919,843</u>

## ENTERPRISE FUNDS NET POSITION 6/30/25



Description	10/1/2024	6/30/2025	Change in Net Position
Water & Sewer	\$ 224,767,958	\$ 235,682,340	\$ 10,914,382
Airport	221,045,450	236,906,906	15,861,456
Solid Waste	12,136,248	15,310,159	3,173,911
Inspection & Code Enforcement	5,936,519	6,147,415	210,896
Emergency Medical Services	2,502,860	4,262,058	1,759,198
Total	<u>\$ 466,389,035</u>	<u>\$ 498,308,878</u>	<u>\$ 31,919,843</u>



## Individual Fund Statement

Revenues	Self Insurance		Garage Service	
	Budget	Actual	Budget	Actual
Taxes	\$ -	\$ -	\$ -	\$ -
Licenses & Permits	-	-	-	-
Intergovernmental Revenue	-	-	-	-
Charges for Services	5,850,091	4,374,982	6,426,535	4,529,319
Fines & Forfeitures	-	-	-	-
Miscellaneous Revenue	82,500	923,153	75,000	344,213
Other Sources	5,756,432	150,000	-	-
Subtotal Revenues	\$ 11,689,023	\$ 5,448,135	\$ 6,501,535	\$ 4,873,532
Less Net Position Carry Forward	300,000		-	
Total Current Year Budget	<u>\$ 11,389,023</u>		<u>\$ 6,501,535</u>	
Expenses				
Personal Services	\$ 3,070,121	\$ 615,335	\$ 1,610,375	\$ 1,253,050
Operating Expenses	3,737,824	2,925,433	4,276,412	2,517,556
Capital Outlay	-	-	118,377	5,280
Debt Service	-	-	-	-
Grants & Aids	-	-	-	-
Non-Operating Expenses	4,881,078	-	496,371	-
Subtotal Expenses	\$ 11,689,023	\$ 3,540,768	\$ 6,501,535	\$ 3,775,886
Reserve for Contingencies	4,881,078		496,371	
Total Operating Budget	<u>\$ 6,807,945</u>		<u>\$ 6,005,164</u>	
Summary				
Actual Revenues Over(Under) Expenses		1,907,367		1,097,646
Net Position as of:	10/01/24	5,456,429		(2,627,365)
Net Position as of:	06/30/25	<u>\$ 7,363,796</u>		<u>\$ (1,529,719)</u>
Original Budget:	10/01/24	9,244,777	6,501,535	
Budget Increases:	06/30/25	2,444,246	-	

Amended Fund Budget  
Nine Months - FY2025

**Revised Budget**

Fund	Title	Original	Inc/Dec	Final
001	General Fund	\$ 176,391,331	\$ 43,454,374	\$ 219,845,705
101	County Transportation Trust Fund	16,509,332	1,880,394	18,389,726
104	Tourist Development Fund	87,467,874	38,807,732	126,275,606
105	Natural Disaster Fund	50,000	28,190,421	28,240,421
106	Local Housing Assistance Fund	368,484	8,766,091	9,134,575
108	E-911 Operations Fund	1,331,337	3,197,934	4,529,271
109	Radio Communications Fund	200,174	75,580	275,754
110	Law Enforcement Trust Fund	106,950	(32,879)	74,071
111	Police Academy Fund	124,461	(14,509)	109,952
112	County Public Health Fund	661,827	-	661,827
113	M.S.B.U. Fund	1,238,928	-	1,238,928
114	Fire District Fund	-	1,604,000	1,604,000
115	Unincorporated M.S.T.U. Fund	5,412,352	291,159	5,703,511
118	Local Provider Plan Fund	-	15,687,421	15,687,421
119	Prisoner Benefit Fund	3,084,362	(571,397)	2,512,965
120	Additional Court Cost Fund	2,115,606	-	2,115,606
121	Drug Abuse Trust Fund	137,741	14,073	151,814
122	Domestic Violence Trust Fund	33,440	5,144	38,584
123	Traffic Education Fund	104,731	69,351	174,082
124	Choctaw Bay Estuary	225,180	223,190	448,370
125	Fiber Optic Cable Fund	1,541,143	4,641,324	6,182,467
201	Okaloosa Debt Service Fund	9,013,674	-	9,013,674
301	Capital Outlay Construction Trust Fund	25,926,902	12,965,343	38,892,245
302	Road/Bridge Construction Fund	20,389,737	36,941,527	57,331,264
303	Infrastructure Surtax Fund	62,862,216	13,024,647	75,886,863
304	Transportation Fund	-	-	-
411	Water & Sewer Enterprise	91,989,321	7,361,856	99,351,177
421	Airport Enterprise	74,738,234	28,241,610	102,979,844
430	Solid Waste Enterprise	25,773,580	2,791,659	28,565,239
441	Inspection Enterprise	8,276,340	896,279	9,172,619
450	Emergency Medical Service Enterprise	16,513,402	2,470,336	18,983,738
501	Self Insurance	9,244,777	2,444,246	11,689,023
502	Garage Services	6,501,535	-	6,501,535
	Total Board of County Commissioners	<u>\$ 648,334,971</u>	<u>\$ 253,426,906</u>	<u>\$ 901,761,877</u>
	Taxes		-	
	Permits & Fees		17,287,421	
	Federal Grants		67,524,798	
	State Grants		31,715,252	
	ARPA Revenue Replacement		18,400,000	
	Triumph Proceeds		22,877,061	
	Budget Transfers		12,136,396	
	Cash		80,544,919	
	Other		2,941,059	
			<u>\$ 253,426,906</u>	