

Okaloosa County Infrastructure Sales Surtax Summary Financial Report

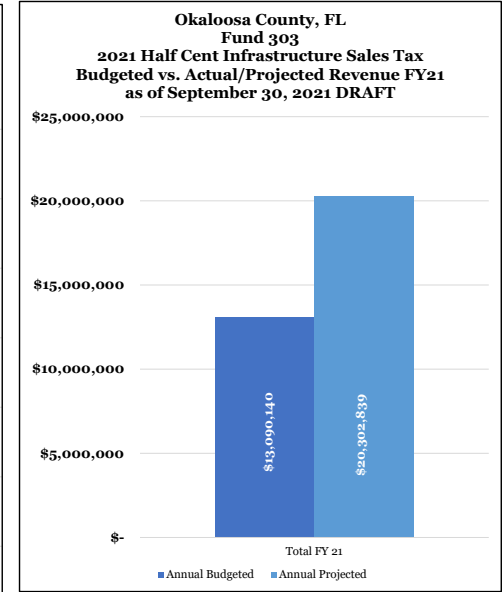
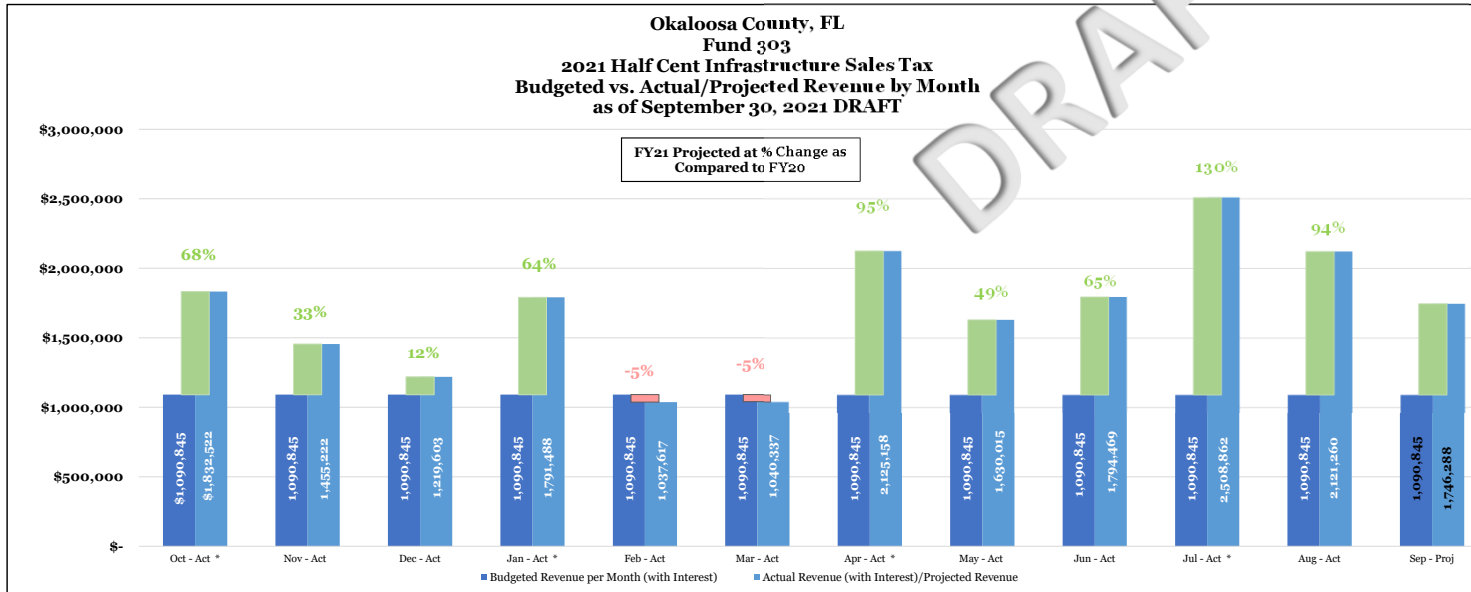
Fund 303
DRAFT 9/30/2021

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
	FY - 2019	FY - 2020	FY - 2021	Budget Since Inception	FY - 2019	FY - 2020	FY - 2021	Rec'd to Date	FY21 Actual/Projected (with Interest)	Actual/Projected Since Inception	
Surtax Receipts	\$ 10,521,745	\$ 14,028,995	\$ 12,990,140	\$ 37,540,880	\$ 11,633,311	\$ 16,372,725	\$ 18,468,082	\$ 46,474,118	\$ 20,302,839	\$ 48,308,875	\$ 10,767,995
Interest Earned		\$ 22,500	\$ 100,000	\$ 122,500	\$ 49,550	\$ 199,088	\$ 86,615	\$ 335,253		\$ 248,638	\$ 126,138
Carry Forward - Prior Year		\$ 9,193,870	\$ 22,912,611	\$ 32,106,481							
Total Revenue	\$ 10,521,745	\$ 23,245,365	\$ 36,002,751	\$ 69,769,861	\$ 11,682,861	\$ 16,571,813	\$ 18,554,697	\$ 46,809,371	\$ 20,302,839	\$ 48,557,513	\$ 10,894,133

Expenditure Budget to Date	\$ 69,769,861	Actual/Projected Revenue Since Inception	\$ 48,557,513
Revenue Budget to Date	\$ 69,769,861	Actual Expensed Since Inception	\$ 16,805,971
Variance	\$ -	Total Remaining	\$ 31,751,542



*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).

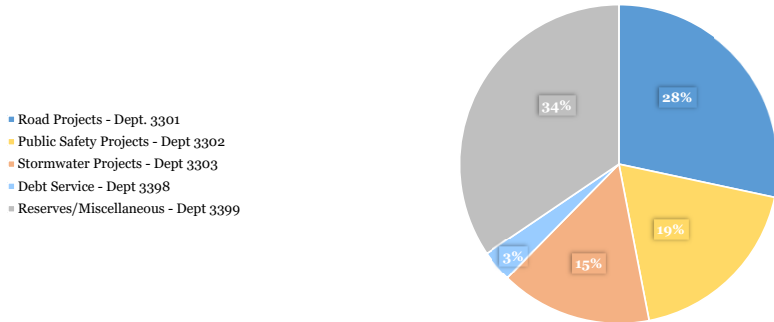
Title	Budget				Actual					Expense Budget to Actual Variance
	FY - 2019	FY - 2020	FY - 2021	Budget Since Inception	FY - 2019	FY - 2020	FY - 2021	Expensed Since Inception	% of Expenditures by Dept.	
Road Projects - Dept. 3301	\$ 3,605,000	\$ 11,325,740	\$ 4,854,355	\$ 19,785,095	\$ 1,450,440	\$ 1,166,439	\$ 3,074,895	\$ 5,691,773	34%	\$ 14,093,322
Public Safety Projects - Dept 3302	\$ 4,395,651	\$ 2,202,000	\$ 6,388,978	\$ 12,986,629	\$ 971,112	\$ 1,610,561	\$ 5,174,991	\$ 7,756,663	46%	\$ 5,229,966
Stormwater Projects - Dept 3303	\$ 1,478,000	\$ 4,119,000	\$ 5,140,322	\$ 10,737,322	\$ 72,787	\$ 26,213	\$ 1,544,139	\$ 1,643,139	10%	\$ 9,094,183
Debt Service - Dept 3398	\$ -	\$ 945,693	\$ 1,256,894	\$ 2,202,587	\$ -	\$ 457,504	\$ 1,256,892	\$ 1,714,396	10%	\$ 488,191
Reserves/Miscellaneous - Dept 3399	\$ 1,043,094	\$ 4,652,932	\$ 18,362,202	\$ 24,058,228	\$ -	\$ -	\$ -	\$ -	0%	\$ 24,058,228
Total Expenditures	\$ 10,521,745	\$ 23,245,365	\$ 36,002,751	\$ 69,769,861	\$ 2,494,338	\$ 3,260,717	\$ 11,050,916	\$ 16,805,971	100%	\$ 52,963,890

Expenditure Budget Since Inception	\$ 69,769,861
Revenue Budget Since Inception	\$ 69,769,861
Variance	\$ -

Revenue Budget to Projection Variance	\$ 10,894,133
Expense Budget to Actual Variance	\$ 52,963,890
Total Remaining	\$ 63,858,023

\$ 32,106,481	Variance due to Prior Year Budget Carry Forward (See Revenue Budget Section)
\$ 31,751,542	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 September 30, 2021 DRAFT**



**Okaloosa County, FL
Fund 303
Half Cent Infrastructure Sales Tax
Budgeted vs. Actual Expenditures Total Since Inception as of
September 30, 2021 DRAFT**

