



**Action Requested/Required:**

- Vote/Action Requested
- Public Hearing
- For Discussion Only
- Presentation Only

**Department:** Finance **Presenter(s) & Title:** Melissa Forrester, Finance Director

**Agenda Item Title:**

Review of May 2024 Financials

**Summary:**

Noteworthy activity:  
-Annual renewal of property and liability insurance  
-Annual payment of fire tax

**Budget Implications:**

Budgeted?  Yes  No  N/A

Total Cost of Project:  Check if Estimated

Fund Source: General Fund  Water & Sewer  Sales Tax  Other:

**Staff Recommendations:**

No action requested

**Reviews:**

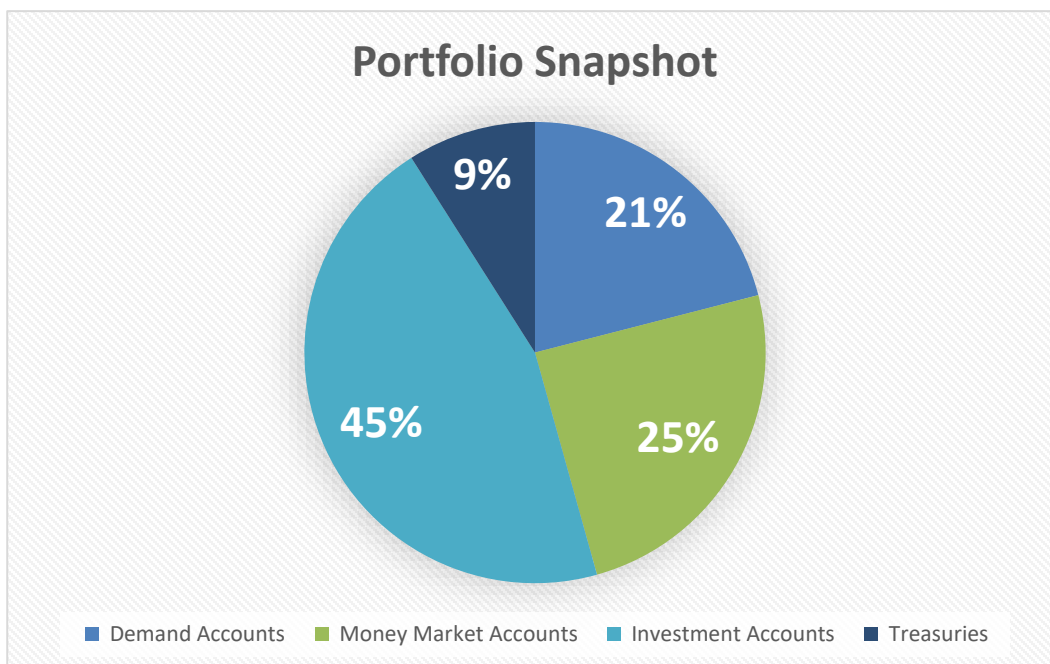
Has this been reviewed by Management and Legal Counsel, if required?  Yes  No

**Attachments:**

May 2024 Financials

CITY OF CANTON, GEORGIA  
Cash and Investments  
For the Period Ending May 31, 2024

General Fund	\$	16,943,182
Special Revenue Funds		1,953,286
<i>ARPA Fund</i>		
<i>Confiscated Assets Fund</i>		
<i>Hotel/Motel Tax Fund</i>		
<i>Rental Car Tax Fund</i>		
<i>TAD Fund</i>		
Capital Project Funds		10,487,007
<i>Canton Building Authority</i>		
<i>Impact Fee Fund</i>		
<i>Road &amp; Sidewalk Fund</i>		
<i>SPLOST Fund</i>		
Enterprise Funds		41,255,032
<i>Sanitation Fund</i>		
<i>Storm Water Fund</i>		
<i>Water &amp; Sewer Fund</i>		
Fiduciary Funds		355,584
		355,584
	\$	70,994,091



CITY OF CANTON, GEORGIA  
 General Fund  
 Schedule of Revenues, Expenditures, and Changes in Fund Balance  
 Budget and Actual  
 For the Period Ending May 31, 2024

	BUDGET	MONTH OF MAY	YTD FY 2024	VARIANCE WITH BUDGET	PERCENT USED
<u>REVENUES</u>					
TAXES	\$ 19,590,400	\$ 578,788	\$ 18,915,929	\$ (674,471)	96.56%
LICENSES AND PERMITS	1,467,713	375,102	1,623,572	155,859	110.62%
INTERGOVERNMENTAL	35,000	-	560,530	525,530	>200%
FINES AND FORFEITURES	1,462,000	159,439	1,097,093	(364,907)	75.04%
CHARGES FOR SERVICES	305,902	84,193	298,861	(7,041)	97.70%
CONTRIBUTIONS & DONATIONS	3,000	-	500	(2,500)	16.67%
INVESTMENT EARNINGS	150,000	75,579	534,241	384,241	>200%
MISCELLANEOUS	35,500	-	13,615	(21,885)	38.35%
TOTAL REVENUES	<u>23,049,515</u>	<u>1,273,101</u>	<u>23,044,341</u>	<u>(5,174)</u>	99.98%
<u>EXPENDITURES</u>					
GENERAL GOVERNMENT					
CITY COUNCIL	119,707	9,400	70,823	48,884	59.16%
CITY CLERK	113,943	16,529	80,945	32,998	71.04%
MAYOR	28,779	3,196	19,362	9,417	67.28%
CITY MANAGER	465,823	38,665	324,355	141,468	69.63%
ELECTIONS	21,000	-	18,253	2,747	86.92%
GENERAL ADMINISTRATION	1,585,159	688,108	1,332,223	252,936	84.04%
FINANCIAL ADMINISTRATION	282,164	22,833	181,970	100,194	64.49%
HUMAN RESOURCES	227,339	2,862	117,798	109,541	51.82%
GENERAL GOVERNMENT BLDGS	547,690	54,531	348,176	199,514	63.57%
PUBLIC INFORMATION	237,142	23,536	174,270	62,872	73.49%
TECHNOLOGY	461,985	27,510	291,114	170,871	63.01%
GIS	132,985	10,403	94,744	38,241	71.24%
TOTAL GENERAL GOVERNMENT	<u>4,223,716</u>	<u>897,573</u>	<u>3,054,033</u>	<u>1,169,683</u>	72.31%
JUDICIAL	<u>380,249</u>	<u>40,461</u>	<u>241,100</u>	<u>139,149</u>	63.41%
PUBLIC SAFETY					
POLICE	<u>7,127,321</u>	<u>512,238</u>	<u>4,516,029</u>	<u>2,611,292</u>	63.36%
PUBLIC WORKS					
STREETS	<u>2,034,556</u>	<u>285,568</u>	<u>1,427,925</u>	<u>606,631</u>	70.18%

CITY OF CANTON, GEORGIA  
General Fund  
Schedule of Revenues, Expenditures, and Changes in Fund Balance  
Budget and Actual  
For the Period Ending May 31, 2024

	BUDGET	MONTH OF MAY	YTD FY 2024	VARIANCE WITH BUDGET	PERCENT USED
continued...					
<b>CULTURE AND RECREATION</b>					
PARKS AND RECREATION	1,000,257	99,875	637,094	363,163	63.69%
THEATER	201,786	14,546	101,804	99,982	50.45%
<b>TOTAL CULTURE AND RECREATION</b>	<b>1,202,043</b>	<b>114,421</b>	<b>738,898</b>	<b>463,145</b>	<b>61.47%</b>
<b>HOUSING AND DEVELOPMENT</b>					
BUILDING & SAFETY SERVICES	1,123,844	94,929	695,201	428,643	61.86%
REDEVELOPMENT & HOUSING	680,134	42,380	142,589	537,545	20.96%
PLANNING AND ZONING	784,939	61,148	472,181	312,758	60.16%
ECONOMIC DEVELOPMENT	156,955	21,591	72,724	84,231	46.33%
DOWNTOWN DEVELOPMENT	106,193	7,640	69,495	36,698	65.44%
<b>TOTAL HOUSING AND DEVELOPMENT</b>	<b>2,852,065</b>	<b>227,688</b>	<b>1,452,190</b>	<b>1,399,875</b>	<b>50.92%</b>
<b>TOTAL EXPENDITURES</b>	<b>17,819,950</b>	<b>2,077,949</b>	<b>11,430,175</b>	<b>6,389,775</b>	<b>64.14%</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>5,229,565</b>	<b>(804,848)</b>	<b>11,614,166</b>	<b>6,384,601</b>	
<b>OTHER FINANCING SOURCES (USES)</b>					
RESERVE FUNDS	822,628	-	-	(822,628)	0.00%
PROCEEDS FROM SALE OF ASSETS	-	217,900	217,900	217,900	100.00%
CONTINGENCIES	(980,452)	-	(1,479)	978,973	0.15%
PAYMENTS TO OTHERS	(6,688,860)	(6,534,589)	(6,534,589)	154,271	97.69%
TRANSFER OUT - DDA	-	-	-	-	100.00%
TRANSFER OUT - SANITATION FUND	(55,967)	-	-	55,967	0.00%
TRANSFER IN - ARPA FUND	1,138,393	-	2,370	(1,136,023)	0.21%
TRANSFER IN - IMPACT FEE FUND	137,073	-	-	(137,073)	0.00%
TRANSFER IN - HOTEL/MOTEL TAX FUND	397,620	-	-	(397,620)	0.00%
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(5,229,565)</b>	<b>(6,316,689)</b>	<b>(6,315,798)</b>	<b>(1,086,233)</b>	
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ -</b>	<b>\$ (7,121,537)</b>	<b>\$ 5,298,368</b>	<b>\$ 5,298,368</b>	

CITY OF CANTON, GEORGIA  
Water & Sewer Fund  
Schedule of Revenues, Expenses, and Changes in Net Position  
Budget and Actual  
For the Period Ending May 31, 2024

	BUDGET	MONTH OF MAY	YTD FY 2024	VARIANCE WITH BUDGET	PERCENT USED
<u>OPERATING REVENUES</u>					
WATER CHARGES	\$ 7,013,357	\$ 621,781	\$ 4,931,126	\$ (2,082,231)	70.31%
WATER TAP FEES	329,900	39,750	450,527	120,627	136.56%
SEWER CHARGES	8,022,724	711,577	5,687,396	(2,335,328)	70.89%
SEWER TAP FEES	1,460,053	126,000	1,905,888	445,835	130.54%
CONNECTION FEES	44,562	5,649	34,063	(10,499)	76.44%
TURN ON FEES	21,250	2,475	15,875	(5,375)	74.71%
BAD CHECK FEES	4,760	665	4,305	(455)	90.44%
LATE FEES	153,565	13,117	108,654	(44,911)	70.75%
MISCELLANEOUS REVENUE	16,125	-	15,963	(162)	99.00%
TOTAL OPERATING REVENUES	17,066,296	1,521,014	13,153,797	(3,912,499)	77.07%
<u>OPERATING EXPENSES</u>					
SANITARY SEWER MAINTENANCE	2,304,000	341,778	603,758	1,700,242	26.20%
SEWER LIFT STATIONS	1,010,000	52,198	767,693	242,307	76.01%
SEWAGE TREATMENT PLANT					
CURRENT OPERATIONS & MAINTENANCE	917,300	74,289	348,829	568,471	38.03%
NEW SEWAGE TREATMENT PLANT	16,975,000	1,244,222	5,626,287	11,348,713	33.14%
WATER ADMINISTRATION	1,028,497	259,348	875,202	153,295	85.10%
CONTRACTED SERVICES	1,822,781	188,812	1,356,248	466,533	74.41%
RESERVOIR MANAGEMENT	257,556	62,966	100,812	156,744	39.14%
WATER SUPPLY/PURCHASES FOR RESALE	139,599	14,891	97,726	41,873	70.00%
WATER TREATMENT	2,903,000	105,161	567,757	2,335,243	19.56%
WATER DISTRIBUTION	4,406,500	298,170	1,503,580	2,902,920	34.12%
TOTAL OPERATING EXPENSES	31,764,233	2,641,835	11,847,892	19,916,341	37.30%
OPERATING INCOME (LOSS)	(14,697,937)	(1,120,821)	1,305,905	16,003,842	
<u>NON-OPERATING SOURCES (USES)</u>					
RESERVE FUNDS	310,392	-	-	(310,392)	0.00%
INVESTMENT EARNINGS	5,000	136,683	1,182,080	1,177,080	>200%
INDIRECT COST ALLOCATIONS	(490,803)	(40,900)	(327,200)	163,603	66.67%
CONTINGENCIES	(550,000)	-	-	550,000	0.00%
PROCEEDS FROM DEBT ISSUANCE	21,219,000	1,244,222	4,865,477	(16,353,523)	22.93%
DEBT SERVICE-GEFA PRINCIPAL	(385,589)	(31,761)	(255,619)	129,970	66.29%
DEBT SERVICE-GEFA INTEREST	(79,906)	(6,603)	(60,909)	18,997	76.23%
DEBT SERVICE-2021 W&S BONDS PRINCIPAL	(1,475,000)	-	(1,475,000)	-	100.00%
DEBT SERVICE-2021 W&S BONDS INTEREST	(1,245,333)	-	(1,246,834)	(1,501)	100.12%
DEBT SERVICE-2021 W&S BOND PREMIUM	(278,942)	-	(278,942)	-	100.00%
TRANSFER OUT - GENERAL FUND	(525,000)	-	(525,000)	-	100.00%
TRANSFER OUT - CBA	(1,805,882)	(51,267)	(509,927)	1,295,955	28.24%
TOTAL NON-OPERATING REVENUE (EXP)	14,697,937	1,250,374	1,368,126	(13,329,811)	
CHANGE IN NET POSITION	\$ -	\$ 129,553	\$ 2,674,031	\$ 2,674,031	

CITY OF CANTON, GEORGIA  
Storm Water Fund  
Schedule of Revenues, Expenses, and Changes in Net Position  
Budget and Actual  
For the Period Ending May 31, 2024

	<u>BUDGET</u>	<u>MONTH OF MAY</u>	<u>YTD FY 2024</u>	<u>VARIANCE WITH BUDGET</u>	<u>PERCENT USED</u>
<u>OPERATING REVENUES</u>					
STORM WATER UTILITY FEES	\$ 383,000	\$ 30,136	\$ 240,430	\$ (142,570)	62.78%
LATE FEES	3,900	237	2,469	(1,431)	63.31%
TOTAL REVENUES	<u>386,900</u>	<u>30,373</u>	<u>242,899</u>	<u>(144,001)</u>	62.78%
<u>OPERATING EXPENSES</u>					
STORM WATER MANAGEMENT	20,000	3,250	13,843	6,157	69.22%
INFRASTRUCTURE REPAIRS & MAINT	420,000	-	16,027	403,973	3.82%
TOTAL OPERATING EXPENSES	<u>440,000</u>	<u>3,250</u>	<u>29,870</u>	<u>410,130</u>	6.79%
OPERATING INCOME (LOSS)	<u>(53,100)</u>	<u>27,123</u>	<u>213,029</u>	<u>266,129</u>	
<u>NON-OPERATING SOURCES (USES)</u>					
RESERVE FUNDS	127,316	-	-	(127,316)	0.00%
INDIRECT COST ALLOCATIONS	<u>(74,216)</u>	<u>(6,185)</u>	<u>(49,480)</u>	<u>24,736</u>	66.67%
TOTAL NON-OPERATING INCOME (EXP)	<u>53,100</u>	<u>(6,185)</u>	<u>(49,480)</u>	<u>(102,580)</u>	
CHANGE IN NET POSITION	<u>\$ -</u>	<u>\$ 20,938</u>	<u>\$ 163,549</u>	<u>\$ 163,549</u>	

CITY OF CANTON, GEORGIA  
Sanitation Fund  
Schedule of Revenues, Expenses, and Changes in Net Position  
Budget and Actual  
For the Period Ending May 31, 2024

	BUDGET	MONTH OF MAY	YTD FY 2024	VARIANCE WITH BUDGET	PERCENT USED
<u>OPERATING REVENUES</u>					
SANITATION FRANCHISE FEES	\$ 478,000	\$ -	\$ 305,538	\$ (172,462)	63.92%
MISCELLANEOUS REVENUES	1,550	300	2,623	1,073	169.23%
TOTAL OPERATING REVENUES	<u>479,550</u>	<u>300</u>	<u>308,161</u>	<u>(171,389)</u>	64.26%
<u>OPERATING EXPENSES</u>					
PERSONNEL COSTS	193,917	10,167	108,361	85,556	55.88%
PROFESSIONAL SERVICES	3,000	325	2,003	997	66.77%
ROLLOFF DISPOSAL SERVICES	321,100	37,914	237,659	83,441	74.01%
OTHER OPERATING EXPENSES	17,500	2,460	18,864	(1,364)	107.79%
CAPITAL OUTLAY	-	-	9,700	(9,700)	100.00%
TOTAL OPERATING EXPENSES	<u>535,517</u>	<u>50,866</u>	<u>376,587</u>	<u>158,930</u>	70.32%
OPERATING INCOME (LOSS)	<u>(55,967)</u>	<u>(50,566)</u>	<u>(68,426)</u>	<u>(12,459)</u>	
<u>OTHER FINANCING SOURCES</u>					
TRANSFER FROM GENERAL FUND	55,967	-	-	(55,967)	0.00%
TOTAL OTHER FINANCING USES	<u>55,967</u>	<u>-</u>	<u>-</u>	<u>(55,967)</u>	
CHANGE IN NET POSITION	<u>\$ -</u>	<u>\$ (50,566)</u>	<u>\$ (68,426)</u>	<u>\$ (68,426)</u>	

CITY OF CANTON, GEORGIA  
 Road and Sidewalk Fund  
 Schedule of Revenues, Expenditures, and Changes in Fund Balance  
 Budget and Actual  
 For the Period Ending May 31, 2024

	BUDGET	MONTH OF MAY	YTD FY 2024	VARIANCE WITH BUDGET	PERCENT USED
<u>REVENUES</u>					
INVESTMENT EARNINGS	\$ -	\$ 2	\$ 56,873	56,873	100.00%
TOTAL REVENUES	<u>-</u>	<u>2</u>	<u>56,873</u>	<u>56,873</u>	0.00%
<u>EXPENDITURES</u>					
INFRASTRUCTURE CONSTRUCTION	-	-	-	-	0.00%
TOTAL EXPENDITURES	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	0.00%
NET CHANGE IN FUND BALANCE	<u>\$ -</u>	<u>\$ 2</u>	<u>\$ 56,873</u>	<u>\$ 56,873</u>	



CITY OF CANTON, GEORGIA  
American Rescue Plan Act (ARPA) Fund  
Schedule of Revenues, Expenditures, and Changes in Fund Balance  
Budget and Actual  
For the Period Ending May 31, 2024

	BUDGET	MONTH OF MAY	YTD FY 2024	VARIANCE WITH BUDGET	PERCENT USED
<u>REVENUES</u>					
ARPA REVENUE	\$ 1,159,741	\$ 1,779	\$ 16,602	\$ (1,143,139)	1.43%
TOTAL REVENUES	<u>1,159,741</u>	<u>1,779</u>	<u>16,602</u>	<u>(1,143,139)</u>	1.43%
<u>OTHER FINANCING SOURCES (USES)</u>					
INDIRECT COST ALLOCATION	(21,348)	(1,779)	(14,232)	7,116	66.67%
TRANSFER OUT - GENERAL FUND	(1,138,393)	-	(2,370)	1,136,023	0.21%
TOTAL OTHER FINANCING SOURCES (USES)	<u>(1,159,741)</u>	<u>(1,779)</u>	<u>(16,602)</u>	<u>1,143,139</u>	
NET CHANGE IN FUND BALANCE	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	

CITY OF CANTON, GEORGIA  
 Tax Allocation District (TAD) Fund  
 Schedule of Revenues, Expenditures, and Changes in Fund Balance  
 Budget and Actual  
 For the Period Ending May 31, 2024

	BUDGET	MONTH OF MAY	YTD FY 2024	VARIANCE WITH BUDGET	PERCENT USED
<u>REVENUES</u>					
TAD REVENUE	\$ 100,000	\$ -	\$ 144,896	\$ 44,896	144.90%
TOTAL REVENUES	<u>100,000</u>	<u>-</u>	<u>144,896</u>	<u>44,896</u>	144.90%
<u>EXPENDITURES</u>					
CONTINGENCIES	100,000	-	-	100,000	0.00%
TOTAL EXPENDITURES	<u>100,000</u>	<u>-</u>	<u>-</u>	<u>100,000</u>	0.00%
NET CHANGE IN FUND BALANCE	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 144,896</u>	<u>\$ 144,896</u>	

CITY OF CANTON, GEORGIA  
Hotel/Motel Tax Fund  
Schedule of Revenues, Expenditures, and Changes in Fund Balance  
Budget and Actual  
For the Period Ending May 31, 2024

	BUDGET	MONTH OF MAY	YTD FY 2024	VARIANCE WITH BUDGET	PERCENT USED
<u>REVENUES</u>					
HOTEL/MOTEL TAX REVENUE	\$ 840,000	\$ 63,034	\$ 676,182	\$ (163,818)	80.50%
INVESTMENT EARNINGS	120	6	43	(77)	35.83%
TOTAL REVENUES	<u>840,120</u>	<u>63,040</u>	<u>676,225</u>	<u>(163,895)</u>	80.49%
<u>EXPENDITURES</u>					
CANTON MAIN STREET	50,000	-	50,000	-	100.00%
CHAMBER OF COMMERCE	10,000	-	2,500	7,500	25.00%
CANTON TOURISM, INC	307,500	-	-	307,500	0.00%
CHEROKEE CO HISTORICAL SOCIETY	75,000	75,000	75,000	-	100.00%
TOTAL EXPENDITURES	<u>442,500</u>	<u>75,000</u>	<u>127,500</u>	<u>315,000</u>	28.81%
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>397,620</u>	<u>(11,960)</u>	<u>548,725</u>	<u>151,105</u>	
<u>OTHER FINANCING SOURCES (USES)</u>					
TRANSFER OUT - GENERAL FUND	(397,620)	-	-	397,620	0.00%
TOTAL OTHER FINANCING SOURCES (USES)	<u>(397,620)</u>	<u>-</u>	<u>-</u>	<u>397,620</u>	
NET CHANGE IN FUND BALANCE	<u>\$ -</u>	<u>\$ (11,960)</u>	<u>\$ 548,725</u>	<u>\$ 548,725</u>	

CITY OF CANTON, GEORGIA  
Rental Car Tax Fund  
Schedule of Revenues, Expenditures, and Changes in Fund Balance  
Budget and Actual  
For the Period Ending May 31, 2024

	BUDGET	MONTH OF MAY	YTD FY 2024	VARIANCE WITH BUDGET	PERCENT USED
<u>REVENUES</u>					
RENTAL CAR TAX REVENUE	\$ 144,000	\$ 4,248	\$ 73,463	\$ (70,538)	51.02%
INVESTMENT EARNINGS	500	4	3,305	2,805	661.00%
TOTAL REVENUES	<u>144,500</u>	<u>4,252</u>	<u>76,768</u>	<u>(67,733)</u>	53.13%
<u>EXPENDITURES</u>					
PAYMENTS TO OTHER AGENCIES (LIBRARY)	30,000	-	-	30,000	0.00%
PAYMENTS TO OTHER AGENCIES (CCOED)	24,000	-	24,000	-	100.00%
CAPITAL OUTLAY - PARKS & REC	250,000	-	15,925	234,075	6.37%
TOTAL EXPENDITURES	<u>304,000</u>	<u>-</u>	<u>39,925</u>	<u>264,075</u>	13.13%
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(159,500)</u>	<u>4,252</u>	<u>36,843</u>	<u>196,343</u>	
<u>OTHER FINANCING SOURCES</u>					
RESERVE FUNDS	159,500	-	-	(159,500)	0.00%
TOTAL OTHER FINANCING SOURCES	<u>159,500</u>	<u>-</u>	<u>-</u>	<u>(159,500)</u>	
NET CHANGE IN FUND BALANCE	<u>\$ -</u>	<u>\$ 4,252</u>	<u>\$ 36,843</u>	<u>\$ 36,843</u>	

CITY OF CANTON, GEORGIA  
Municipal Court Fund  
Schedule of Revenues, Expenditures, and Changes in Fund Balance  
Budget and Actual  
For the Period Ending May 31, 2024

	BUDGET	MONTH OF MAY	YTD FY 2024	VARIANCE WITH BUDGET	PERCENT USED
<u>REVENUES</u>					
PUBLIC SAFETY ID CARDS	\$ 20,000	\$ 1,697	\$ 14,169	\$ (5,831)	70.85%
ACCIDENT REPORTS	10,000	375	10,035	35	100.35%
INCIDENT REPORTS	2,000	54	462	(1,538)	23.10%
BACKGROUND CHECK FEES	2,400	225	1,565	(835)	65.21%
OTHER FEES	4,000	886	3,753	(247)	93.83%
MUNICIPAL COURT FINES	160,000	27,449	131,080	(28,920)	81.93%
FORFEITURES	30,000	-	83,667	53,667	>200%
INVESTMENT EARNINGS	60	16	39	(21)	65.00%
MISCELLANEOUS REVENUE	60,000	5,273	30,790	(29,210)	51.32%
TOTAL REVENUES	<u>288,460</u>	<u>35,975</u>	<u>275,560</u>	<u>(12,900)</u>	95.53%
<u>EXPENDITURES</u>					
PEACE OFFICERS ANNUITY BENEFIT	58,000	4,947	29,877	28,123	51.51%
ADMINISTRATIVE FEES	1,000	202	1,721	(721)	172.10%
CONTRACT LABOR	79,400	11,718	39,535	39,865	49.79%
INTERGOVERNMENTAL PAYMENTS	150,060	22,145	88,097	61,963	58.71%
TOTAL EXPENDITURES	<u>288,460</u>	<u>39,012</u>	<u>159,230</u>	<u>129,230</u>	55.20%
NET CHANGE IN FUND BALANCE	<u>\$ -</u>	<u>\$ (3,037)</u>	<u>\$ 116,330</u>	<u>\$ 116,330</u>	

CITY OF CANTON, GEORGIA  
Impact Fee Fund  
Schedule of Revenues, Expenditures, and Changes in Fund Balance  
Budget and Actual  
For the Period Ending May 31, 2024

	BUDGET	MONTH OF MAY	YTD FY 2024	VARIANCE WITH BUDGET	PERCENT USED
<u>REVENUES</u>					
IMPACT FEES - RECREATION	\$ 1,700,000	\$ 486,031	\$ 1,856,181	\$ 156,181	109.19%
IMPACT FEES - POLICE DEPT	87,000	13,692	58,269	(28,731)	66.98%
IMPACT FEES - FIRE DEPT	550,000	91,084	431,852	(118,148)	78.52%
IMPACT FEES - ROADS	215,000	53,038	250,485	35,485	116.50%
IMPACT FEES - ADMINISTRATIVE FEES	80,000	19,942	88,173	8,173	110.22%
INVESTMENT EARNINGS	-	40	37,932	37,932	100.00%
TOTAL REVENUES	<u>2,632,000</u>	<u>663,827</u>	<u>2,722,892</u>	<u>90,892</u>	<u>103.45%</u>
<u>EXPENDITURES</u>					
ROADS- INFRASTRUCTURE	511,375	3,511	25,853	485,522	5.06%
PARKS- PURCHASES & IMPROVEMENTS	2,200,000	27,732	548,751	1,651,249	24.94%
TOTAL EXPENDITURES	<u>2,711,375</u>	<u>31,243</u>	<u>574,604</u>	<u>2,136,771</u>	<u>21.19%</u>
EXCESS (DEFICIENCY) OF REVENUES OVER					
EXPENDITURES	<u>(79,375)</u>	<u>632,584</u>	<u>2,148,288</u>	<u>2,227,663</u>	
<u>OTHER FINANCING SOURCES (USES)</u>					
IMPACT FEES RESERVED CASH	1,079,448	-	-	(1,079,448)	0.00%
CONTINGENCIES	(300,000)	-	-	300,000	0.00%
TRANSFER TO GENERAL FUND	(137,073)	-	-	137,073	0.00%
PAYMENTS TO OTHER AGENCIES	(563,000)	(91,084)	(431,852)	131,148	76.71%
TOTAL OTHER FINANCING SOURCES (USES)	<u>79,375</u>	<u>(91,084)</u>	<u>(431,852)</u>	<u>(511,227)</u>	
NET CHANGE IN FUND BALANCE	<u>\$ -</u>	<u>\$ 541,500</u>	<u>\$ 1,716,436</u>	<u>\$ 1,716,436</u>	

CITY OF CANTON, GEORGIA  
 SPLOST VII  
 Schedule of Revenues, Expenditures, and Changes in Fund Balance  
 Budget and Actual  
 For the Period Ending May 31, 2024

	BUDGET	MONTH OF APRIL	MONTH OF MAY	YTD FY 2024	VARIANCE WITH BUDGET	PERCENT USED
<b>REVENUES</b>						
SPLOST VII REVENUE (INTERGOVERNMENTAL)	\$ 4,700,000	\$ 537,683	\$ -	\$ 3,876,606	\$ (823,394)	82.48%
GDOT LOCAL MAINT & IMPROVEMENT GRANT	310,000	-	449,461	812,411	502,411	262.07%
GDOT SR5 & 140	-	-	20,998	20,998	20,998	100.00%
INVESTMENT EARNINGS	650	58	62	560	(90)	86.15%
<b>TOTAL REVENUES</b>	<b>5,010,650</b>	<b>537,741</b>	<b>470,521</b>	<b>4,710,575</b>	<b>(300,075)</b>	<b>94.01%</b>
<b>EXPENDITURES</b>						
PARKS & RECREATION-SITE & IMPROVEMENTS	-	115,236	26,505	664,627	(664,627)	100.00%
STREETS	2,382,000	120,455	108,647	1,450,950	931,050	60.91%
GENERAL GOVERNMENT-BUILDINGS	5,000,000	66,101	1,147,623	3,378,856	1,621,144	67.58%
ECONOMIC DEVELOPMENT	-	-	-	5,000	(5,000)	100.00%
<b>TOTAL EXPENDITURES</b>	<b>7,382,000</b>	<b>301,792</b>	<b>1,282,775</b>	<b>5,499,433</b>	<b>1,882,567</b>	<b>74.50%</b>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(2,371,350)	235,949	(812,254)	(788,858)	1,582,492	
<b>OTHER FINANCING SOURCES</b>						
RESERVE FUNDS	2,371,350	-	-	-	(2,371,350)	0.00%
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>2,371,350</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(2,371,350)</b>	
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ -</b>	<b>\$ 235,949</b>	<b>\$ (812,254)</b>	<b>\$ (788,858)</b>	<b>\$ (788,858)</b>	