



**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 March 2024 Financials

**Summary:**

**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:**

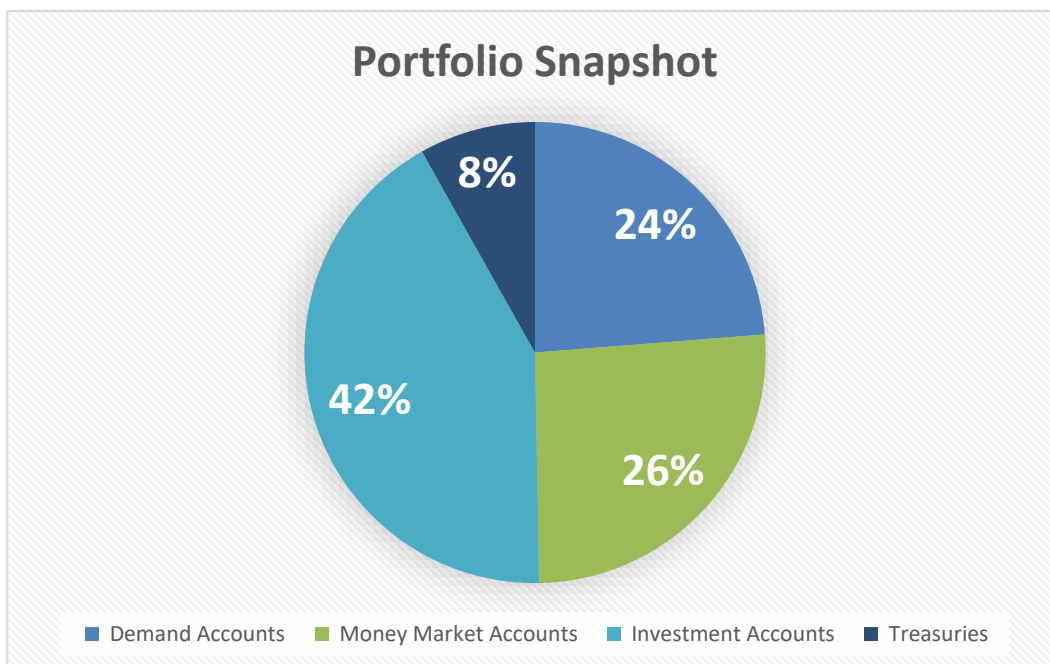
Has this been reviewed by Management and Legal Counsel, if required?  Yes  No

**Attachments:**

March 2024 Financials

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

General Fund	\$	22,925,531
Special Revenue Funds		1,811,818
<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		8,706,954
<i>Canton Building Authority</i>		
<i>Impact Fee Fund</i>		
<i>Road &amp; Sidewalk Fund</i>		
<i>SPLOST Fund</i>		
Enterprise Funds		44,225,252
<i>Sanitation Fund</i>		
<i>Storm Water Fund</i>		
<i>Water &amp; Sewer Fund</i>		
Fiduciary Funds		417,277
		417,277
	\$	78,086,832



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

	BUDGET	MONTH OF MARCH	YTD FY 2024	VARIANCE WITH BUDGET	PERCENT USED
<u>REVENUES</u>					
TAXES	\$ 19,590,400	\$ 1,631,199	\$ 17,730,792	\$ (1,859,608)	90.51%
LICENSES AND PERMITS	1,467,713	89,228	768,808	(698,905)	52.38%
INTERGOVERNMENTAL	35,000	-	525,744	490,744	>200%
FINES AND FORFEITURES	1,462,000	121,308	751,583	(710,417)	51.41%
CHARGES FOR SERVICES	305,902	15,280	165,493	(140,409)	54.10%
CONTRIBUTIONS & DONATIONS	3,000	-	500	(2,500)	16.67%
INVESTMENT EARNINGS	150,000	83,330	377,747	227,747	>200%
MISCELLANEOUS	35,500	-	94,335	58,835	>200%
TOTAL REVENUES	<u>23,049,515</u>	<u>1,940,345</u>	<u>20,415,002</u>	<u>(2,634,513)</u>	88.57%
<u>EXPENDITURES</u>					
GENERAL GOVERNMENT					
CITY COUNCIL	119,707	16,389	53,239	66,468	44.47%
CITY CLERK	113,943	21,514	64,256	49,687	56.39%
MAYOR	28,779	4,268	13,963	14,816	48.52%
CITY MANAGER	465,823	60,241	246,521	219,302	52.92%
ELECTIONS	21,000	-	18,253	2,747	86.92%
GENERAL ADMINISTRATION	1,585,159	89,517	723,752	861,407	45.66%
FINANCIAL ADMINISTRATION	282,164	27,502	140,764	141,400	49.89%
HUMAN RESOURCES	227,339	22,951	109,421	117,918	48.13%
GENERAL GOVERNMENT BLDGS	547,690	40,875	231,918	315,772	42.34%
PUBLIC INFORMATION	237,142	31,504	125,536	111,606	52.94%
TECHNOLOGY	461,985	24,740	207,306	254,679	44.87%
GIS	132,985	18,923	51,519	81,466	38.74%
TOTAL GENERAL GOVERNMENT	<u>4,223,716</u>	<u>358,424</u>	<u>1,986,448</u>	<u>2,237,268</u>	47.03%
JUDICIAL	<u>380,249</u>	<u>37,978</u>	<u>178,169</u>	<u>202,080</u>	46.86%
PUBLIC SAFETY					
POLICE	<u>7,127,321</u>	<u>776,669</u>	<u>3,506,412</u>	<u>3,620,909</u>	49.20%
PUBLIC WORKS					
STREETS	<u>2,034,556</u>	<u>190,492</u>	<u>958,881</u>	<u>1,075,675</u>	47.13%

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

	BUDGET	MONTH OF MARCH	YTD FY 2024	VARIANCE WITH BUDGET	PERCENT USED
continued...					
CULTURE AND RECREATION					
PARKS AND RECREATION	1,000,257	78,259	452,403	547,854	45.23%
THEATER	201,786	15,881	71,180	130,606	35.27%
TOTAL CULTURE AND RECREATION	<u>1,202,043</u>	<u>94,140</u>	<u>523,583</u>	<u>678,460</u>	43.56%
HOUSING AND DEVELOPMENT					
BUILDING & SAFETY SERVICES	1,123,844	109,109	513,278	610,566	45.67%
REDEVELOPMENT & HOUSING	680,134	17,276	81,934	598,200	12.05%
PLANNING AND ZONING	784,939	77,436	355,571	429,368	45.30%
ECONOMIC DEVELOPMENT	156,955	40	49,525	107,430	31.55%
DOWNTOWN DEVELOPMENT	106,193	12,469	52,682	53,511	49.61%
TOTAL HOUSING AND DEVELOPMENT	<u>2,852,065</u>	<u>216,330</u>	<u>1,052,990</u>	<u>1,799,075</u>	36.92%
TOTAL EXPENDITURES	<u>17,819,950</u>	<u>1,674,033</u>	<u>8,206,483</u>	<u>9,613,467</u>	46.05%
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>5,229,565</u>	<u>266,312</u>	<u>12,208,519</u>	<u>6,978,954</u>	
<u>OTHER FINANCING SOURCES (USES)</u>					
RESERVE FUNDS	822,628	-	-	(822,628)	0.00%
CONTINGENCIES	(980,452)	-	(1,479)	978,973	0.15%
PAYMENTS TO OTHERS	(6,688,860)	-	-	6,688,860	0.00%
TRANSFER OUT - SANITATION FUND	(55,967)	-	-	55,967	0.00%
TRANSFER IN - ARPA FUND	1,138,393	2,370	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%
TOTAL OTHER FINANCING SOURCES (USES)	<u>(5,229,565)</u>	<u>2,370</u>	<u>891</u>	<u>5,230,456</u>	
NET CHANGE IN FUND BALANCE	<u>\$ -</u>	<u>\$ 268,682</u>	<u>\$ 12,209,410</u>	<u>\$ 12,209,410</u>	

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

	BUDGET	MONTH OF MARCH	YTD FY 2024	VARIANCE WITH BUDGET	PERCENT USED
<u>OPERATING REVENUES</u>					
WATER CHARGES	\$ 7,013,357	\$ 552,538	\$ 3,727,983	\$ (3,285,374)	53.16%
WATER TAP FEES	329,900	107,715	384,527	54,627	116.56%
SEWER CHARGES	8,022,724	685,095	4,265,770	(3,756,954)	53.17%
SEWER TAP FEES	1,460,053	184,500	1,698,888	238,835	116.36%
CONNECTION FEES	44,562	4,338	24,303	(20,259)	54.54%
TURN ON FEES	21,250	850	7,930	(13,320)	37.32%
BAD CHECK FEES	4,760	210	2,695	(2,065)	56.62%
LATE FEES	153,565	13,103	95,537	(58,028)	62.21%
MISCELLANEOUS REVENUE	16,125	-	15,963	(162)	99.00%
TOTAL OPERATING REVENUES	17,066,296	1,548,349	10,223,596	(6,842,700)	59.91%
<u>OPERATING EXPENSES</u>					
SANITARY SEWER MAINTENANCE	2,304,000	50,196	117,544	2,186,456	5.10%
SEWER LIFT STATIONS	1,010,000	406,818	667,454	342,546	66.08%
SEWAGE TREATMENT PLANT					
CURRENT OPERATIONS & MAINTENANCE	917,300	64,494	211,517	705,783	23.06%
NEW SEWAGE TREATMENT PLANT	16,975,000	757,192	4,321,187	12,653,813	25.46%
WATER ADMINISTRATION	1,028,497	70,608	543,537	484,960	52.85%
CONTRACTED SERVICES	1,822,781	188,812	978,624	844,157	53.69%
RESERVOIR MANAGEMENT	257,556	41	2,416	255,140	0.94%
WATER SUPPLY/PURCHASES FOR RESALE	139,599	11,746	70,201	69,398	50.29%
WATER TREATMENT	2,903,000	141,808	418,663	2,484,337	14.42%
WATER DISTRIBUTION	4,406,500	213,124	1,124,764	3,281,736	25.53%
TOTAL OPERATING EXPENSES	31,764,233	1,904,839	8,455,907	23,308,326	26.62%
OPERATING INCOME (LOSS)	(14,697,937)	(356,490)	1,767,689	16,465,626	
<u>NON-OPERATING SOURCES (USES)</u>					
RESERVE FUNDS	310,392	-	-	(310,392)	0.00%
INVESTMENT EARNINGS	5,000	55,356	795,852	790,852	>200%
INDIRECT COST ALLOCATIONS	(490,803)	(40,900)	(245,400)	245,403	50.00%
CONTINGENCIES	(550,000)	-	-	550,000	0.00%
PROCEEDS FROM DEBT ISSUANCE	21,219,000	1,718,058	2,582,077	(18,636,923)	12.17%
DEBT SERVICE-GEFA PRINCIPAL	(385,589)	(31,687)	(192,134)	193,455	49.83%
DEBT SERVICE-GEFA INTEREST	(79,906)	(6,677)	(47,666)	32,240	59.65%
DEBT SERVICE-2021 W&S BONDS PRINCIPAL	(1,475,000)	-	-	1,475,000	0.00%
DEBT SERVICE-2021 W&S BONDS INTEREST	(1,245,333)	-	(624,167)	621,166	50.12%
DEBT SERVICE-2021 W&S BOND PREMIUM	(278,942)	-	(139,471)	139,471	50.00%
TRANSFER OUT - GENERAL FUND	(525,000)	(525,000)	(525,000)	-	100.00%
TRANSFER OUT - CBA	(1,805,882)	(51,267)	(407,393)	1,398,489	22.56%
TOTAL NON-OPERATING REVENUE (EXP)	14,697,937	1,117,883	1,196,698	(13,501,239)	
CHANGE IN NET POSITION	\$ -	\$ 761,393	\$ 2,964,387	\$ 2,964,387	

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

	BUDGET	MONTH OF MARCH	YTD FY 2024	VARIANCE WITH BUDGET	PERCENT USED
<u>OPERATING REVENUES</u>					
STORM WATER UTILITY FEES	\$ 383,000	\$ 30,038	\$ 180,239	\$ (202,761)	47.06%
LATE FEES	3,900	294	2,232	(1,668)	57.23%
TOTAL REVENUES	<u>386,900</u>	<u>30,332</u>	<u>182,471</u>	<u>(204,429)</u>	47.16%
<u>OPERATING EXPENSES</u>					
STORM WATER MANAGEMENT	20,000	3,500	25,298	(5,298)	126.49%
INFRASTRUCTURE REPAIRS & MAINT	420,000	-	-	420,000	0.00%
TOTAL OPERATING EXPENSES	<u>440,000</u>	<u>3,500</u>	<u>25,298</u>	<u>414,702</u>	5.75%
OPERATING INCOME (LOSS)	<u>(53,100)</u>	<u>26,832</u>	<u>157,173</u>	<u>210,273</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>(37,110)</u>	<u>37,106</u>	50.00%
TOTAL NON-OPERATING INCOME (EXP)	<u>53,100</u>	<u>(6,185)</u>	<u>(37,110)</u>	<u>(90,210)</u>	
CHANGE IN NET POSITION	<u>\$ -</u>	<u>\$ 20,647</u>	<u>\$ 120,063</u>	<u>\$ 120,063</u>	

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

	BUDGET	MONTH OF MARCH	YTD FY 2024	VARIANCE WITH BUDGET	PERCENT USED
<u>OPERATING REVENUES</u>					
SANITATION FRANCHISE FEES	\$ 478,000	\$ -	\$ 240,022	\$ (237,978)	50.21%
MISCELLANEOUS REVENUES	1,550	448	2,136	586	137.81%
TOTAL OPERATING REVENUES	<u>479,550</u>	<u>448</u>	<u>242,158</u>	<u>(237,392)</u>	50.50%
<u>OPERATING EXPENSES</u>					
PERSONNEL COSTS	193,917	15,750	87,799	106,118	45.28%
PROFESSIONAL SERVICES	3,000	325	1,300	1,700	43.33%
ROLLOFF DISPOSAL SERVICES	321,100	27,964	159,413	161,687	49.65%
OTHER OPERATING EXPENSES	17,500	110	14,219	3,281	81.25%
CAPITAL OUTLAY	-	-	9,700	(9,700)	100.00%
TOTAL OPERATING EXPENSES	<u>535,517</u>	<u>44,149</u>	<u>272,431</u>	<u>263,086</u>	50.87%
OPERATING INCOME (LOSS)	<u>(55,967)</u>	<u>(43,701)</u>	<u>(30,273)</u>	<u>25,694</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>\$ (43,701)</u>	<u>\$ (30,273)</u>	<u>\$ (30,273)</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 March 31, 2024

	BUDGET	MONTH OF MARCH	YTD FY 2024	VARIANCE WITH BUDGET	PERCENT USED
<u>REVENUES</u>					
INVESTMENT EARNINGS	\$ -	\$ 10,085	\$ 56,869	56,869	100.00%
TOTAL REVENUES	<u>-</u>	<u>10,085</u>	<u>56,869</u>	<u>56,869</u>	<u>0.00%</u>
<u>EXPENDITURES</u>					
INFRASTRUCTURE CONSTRUCTION	-	-	-	-	0.00%
TOTAL EXPENDITURES	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>0.00%</u>
NET CHANGE IN FUND BALANCE	<u>\$ -</u>	<u>\$ 10,085</u>	<u>\$ 56,869</u>	<u>\$ 56,869</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 March 31, 2024

	BUDGET	MONTH OF MARCH	YTD FY 2024	VARIANCE WITH BUDGET	PERCENT USED
<u>REVENUES</u>					
ARPA REVENUE	\$ 1,159,741	\$ 4,149	\$ 13,044	\$ (1,146,697)	1.12%
TOTAL REVENUES	<u>1,159,741</u>	<u>4,149</u>	<u>13,044</u>	<u>(1,146,697)</u>	1.12%
<u>OTHER FINANCING SOURCES (USES)</u>					
INDIRECT COST ALLOCATION	(21,348)	(1,779)	(10,674)	10,674	50.00%
TRANSFER OUT - GENERAL FUND	(1,138,393)	(2,370)	(2,370)	1,136,023	0.21%
TOTAL OTHER FINANCING SOURCES (USES)	<u>(1,159,741)</u>	<u>(4,149)</u>	<u>(13,044)</u>	<u>1,146,697</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 March 31, 2024

	BUDGET	MONTH OF APRIL	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 March 31, 2024

	BUDGET	MONTH OF MARCH	YTD FY 2024	VARIANCE WITH BUDGET	PERCENT USED
<u>REVENUES</u>					
HOTEL/MOTEL TAX REVENUE	\$ 840,000	\$ 79,970	\$ 528,270	\$ (311,730)	62.89%
INVESTMENT EARNINGS	120	4	33	(87)	27.50%
TOTAL REVENUES	<u>840,120</u>	<u>79,974</u>	<u>528,303</u>	<u>(311,817)</u>	62.88%
<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	0.00%
TOTAL EXPENDITURES	<u>442,500</u>	<u>-</u>	<u>52,500</u>	<u>390,000</u>	11.86%
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>397,620</u>	<u>79,974</u>	<u>475,803</u>	<u>78,183</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>\$ 79,974</u>	<u>\$ 475,803</u>	<u>\$ 475,803</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 March 31, 2024

	BUDGET	MONTH OF MARCH	YTD FY 2024	VARIANCE WITH BUDGET	PERCENT USED
<u>REVENUES</u>					
RENTAL CAR TAX REVENUE	\$ 144,000	\$ 11,902	\$ 69,152	\$ (74,848)	48.02%
INVESTMENT EARNINGS	500	508	1,438	938	287.60%
TOTAL REVENUES	<u>144,500</u>	<u>12,410</u>	<u>70,590</u>	<u>(73,910)</u>	48.85%
<u>EXPENDITURES</u>					
PAYMENTS TO OTHER AGENCIES (LIBRARY)	30,000	-	-	30,000	0.00%
PAYMENTS TO OTHER AGENCIES (CCOED)	24,000	-	-	24,000	0.00%
CAPITAL OUTLAY - PARKS & REC	250,000	-	15,925	234,075	6.37%
TOTAL EXPENDITURES	<u>304,000</u>	<u>-</u>	<u>15,925</u>	<u>288,075</u>	5.24%
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(159,500)</u>	<u>12,410</u>	<u>54,665</u>	<u>214,165</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>\$ 12,410</u>	<u>\$ 54,665</u>	<u>\$ 54,665</u>	

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

	BUDGET	MONTH OF MARCH	YTD FY 2024	VARIANCE WITH BUDGET	PERCENT USED
<u>REVENUES</u>					
PUBLIC SAFETY ID CARDS	\$ 20,000	\$ 2,065	\$ 10,987	\$ (9,013)	54.94%
ACCIDENT REPORTS	10,000	1,130	9,288	(712)	92.88%
INCIDENT REPORTS	2,000	70	353	(1,647)	17.65%
BACKGROUND CHECK FEES	2,400	180	1,220	(1,180)	50.83%
OTHER FEES	4,000	394	1,582	(2,418)	39.55%
MUNICIPAL COURT FINES	160,000	23,528	95,847	(64,153)	59.90%
FORFEITURES	30,000	7,103	71,827	41,827	>200%
INVESTMENT EARNINGS	60	5	17	(43)	28.33%
MISCELLANEOUS REVENUE	60,000	4,235	20,786	(39,214)	34.64%
TOTAL REVENUES	<u>288,460</u>	<u>38,710</u>	<u>211,907</u>	<u>(76,553)</u>	73.46%
<u>EXPENDITURES</u>					
PEACE OFFICERS ANNUITY BENEFIT	58,000	-	15,340	42,660	26.45%
ADMINISTRATIVE FEES	1,000	203	775	225	77.50%
CONTRACT LABOR	79,400	5,699	25,064	54,336	31.57%
INTERGOVERNMENTAL PAYMENTS	150,060	11,407	53,094	96,966	35.38%
TOTAL EXPENDITURES	<u>288,460</u>	<u>17,309</u>	<u>94,273</u>	<u>194,187</u>	32.68%
NET CHANGE IN FUND BALANCE	<u>\$ -</u>	<u>\$ 21,401</u>	<u>\$ 117,634</u>	<u>\$ 117,634</u>	

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

	BUDGET	MONTH OF MARCH	YTD FY 2024	VARIANCE WITH BUDGET	PERCENT USED
<u>REVENUES</u>					
IMPACT FEES - RECREATION	\$ 1,700,000	\$ 58,998	\$ 313,804	\$ (1,386,196)	18.46%
IMPACT FEES - POLICE DEPT	87,000	1,996	14,975	(72,025)	17.21%
IMPACT FEES - FIRE DEPT	550,000	13,711	97,695	(452,305)	17.76%
IMPACT FEES - ROADS	215,000	10,321	65,668	(149,332)	30.54%
IMPACT FEES - ADMINISTRATIVE FEES	80,000	2,932	25,487	(54,513)	31.86%
INVESTMENT EARNINGS	-	5,825	11,184	11,184	100.00%
TOTAL REVENUES	<u>2,632,000</u>	<u>93,783</u>	<u>528,813</u>	<u>(2,103,187)</u>	20.09%
<u>EXPENDITURES</u>					
ROADS- INFRASTRUCTURE	511,375	6,611	15,904	495,471	3.11%
PARKS- PURCHASES & IMPROVEMENTS	2,200,000	27,183	447,648	1,752,352	20.35%
TOTAL EXPENDITURES	<u>2,711,375</u>	<u>33,794</u>	<u>463,552</u>	<u>2,247,823</u>	17.10%
EXCESS (DEFICIENCY) OF REVENUES OVER					
EXPENDITURES	<u>(79,375)</u>	<u>59,989</u>	<u>65,261</u>	<u>144,636</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)	(13,711)	(97,695)	465,305	17.35%
TOTAL OTHER FINANCING SOURCES (USES)	<u>79,375</u>	<u>(13,711)</u>	<u>(97,695)</u>	<u>(177,070)</u>	
NET CHANGE IN FUND BALANCE	<u>\$ -</u>	<u>\$ 46,278</u>	<u>\$ (32,434)</u>	<u>\$ (32,434)</u>	

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

	BUDGET	MONTH OF FEBRUARY	MONTH OF MARCH	YTD FY 2024	VARIANCE WITH BUDGET	PERCENT USED
<u>REVENUES</u>						
SPLOST VII REVENUE (INTERGOVERNMENTAL)	\$ 4,700,000	\$ 520,811	\$ -	\$ 2,797,971	\$ (1,902,029)	59.53%
GDOT LOCAL MAINT & IMPROVEMENT GRANT	310,000	362,950	-	362,950	52,950	117.08%
INVESTMENT EARNINGS	650	66	76	440	(210)	67.69%
TOTAL REVENUES	<u>5,010,650</u>	<u>883,827</u>	<u>76</u>	<u>3,161,361</u>	<u>(1,849,289)</u>	63.09%
<u>EXPENDITURES</u>						
PARKS & RECREATION-SITE & IMPROVEMENTS	-	123,861	22,543	522,886	(522,886)	100.00%
STREETS	2,382,000	45,041	93,043	1,221,848	1,160,152	51.30%
GENERAL GOVERNMENT-BUILDINGS	5,000,000	-	1,521,714	2,165,132	2,834,868	43.30%
ECONOMIC DEVELOPMENT	-	-	-	5,000	(5,000)	100.00%
TOTAL EXPENDITURES	<u>7,382,000</u>	<u>168,902</u>	<u>1,637,300</u>	<u>3,914,866</u>	<u>3,467,134</u>	53.03%
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(2,371,350)</u>	<u>714,925</u>	<u>(1,637,224)</u>	<u>(753,505)</u>	<u>1,617,845</u>	
<u>OTHER FINANCING SOURCES</u>						
RESERVE FUNDS	2,371,350	-	-	-	(2,371,350)	0.00%
TOTAL OTHER FINANCING SOURCES (USES)	<u>2,371,350</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(2,371,350)</u>	
NET CHANGE IN FUND BALANCE	<u>\$ -</u>	<u>\$ 714,925</u>	<u>\$ (1,637,224)</u>	<u>\$ (753,505)</u>	<u>\$ (753,505)</u>	