



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 February 2024 Financials

Summary:

Noteworthy activity:
-The FY2023 audit is complete. It has been submitted to both the Georgia Department of Audits & Accounts and the Government Finance Officers Association for review. The City's auditors will present a review of their work at a future Council meeting.
-Business occupation taxes for the current year were due March 31, 2024. Code enforcement will be notified this week of businesses failing to renew on time.
-The City is in receipt of electric franchisee fee payments from the four providers that service our jurisdiction: Georgia Power, Amicalola EMC, Cobb EMC, and Sawnee EMC. Payments exceed budgeted expectations by more than \$66,000.
-The City is in receipt of a fiscal year 2024 Local Maintenance & Improvement Grant (LMIG) from the Georgia Department of Transportation in the amount of \$362,950.

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:

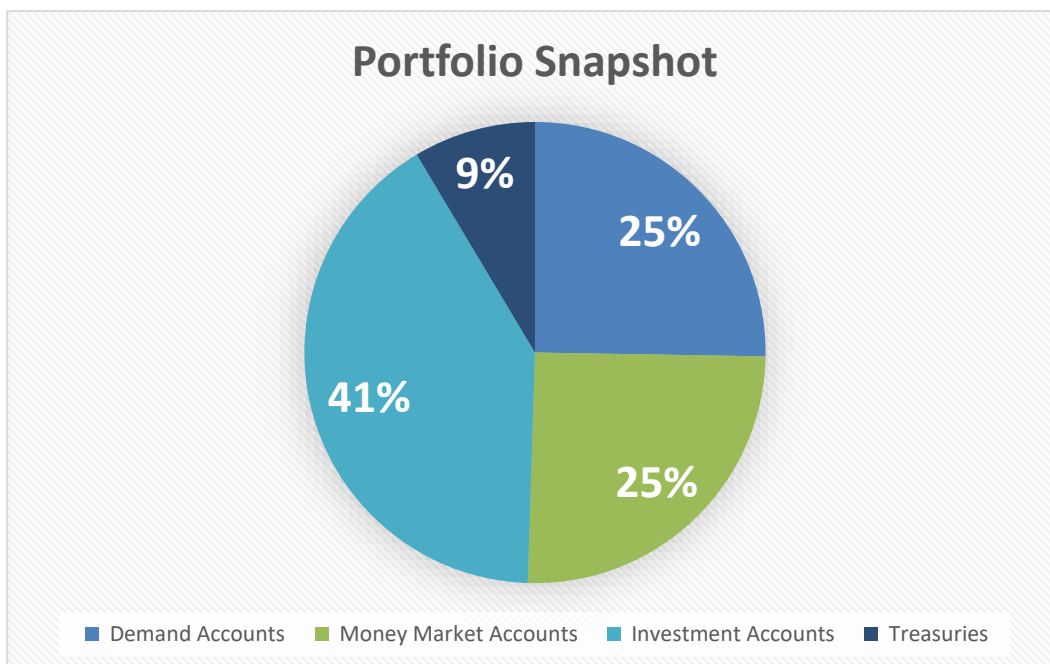
Has this been reviewed by Management and Legal Counsel, if required? Yes No

Attachments:

February 2024 Financials

CITY OF CANTON, GEORGIA
Cash and Investments
For the Period Ending February 29, 2024

General Fund	\$	23,256,596
Special Revenue Funds		1,816,046
<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		9,850,159
<i>Canton Building Authority</i>		
<i>Impact Fee Fund</i>		
<i>Road & Sidewalk Fund</i>		
<i>SPLOST Fund</i>		
Enterprise Funds		44,654,054
<i>Sanitation Fund</i>		
<i>Storm Water Fund</i>		
<i>Water & Sewer Fund</i>		
Fiduciary Funds		430,308
		430,308
	\$	80,007,163



CITY OF CANTON, GEORGIA
 General Fund
 Schedule of Revenues, Expenditures, and Changes in Fund Balance
 Budget and Actual
 For the Period Ending February 29, 2024

	BUDGET	MONTH OF FEBRUARY	YTD FY 2024	VARIANCE WITH BUDGET	PERCENT USED
<u>REVENUES</u>					
TAXES	\$ 19,590,400	\$ 2,582,740	\$ 16,099,593	\$ (3,490,807)	82.18%
LICENSES AND PERMITS	1,467,713	100,232	679,580	(788,133)	46.30%
INTERGOVERNMENTAL	35,000	-	525,744	490,744	>200%
FINES AND FORFEITURES	1,462,000	116,979	630,276	(831,724)	43.11%
CHARGES FOR SERVICES	305,902	26,700	150,213	(155,689)	49.10%
CONTRIBUTIONS & DONATIONS	3,000	-	500	(2,500)	16.67%
INVESTMENT EARNINGS	150,000	76,393	294,417	144,417	196.28%
MISCELLANEOUS	35,500	-	94,335	58,835	>200%
TOTAL REVENUES	23,049,515	2,903,044	18,474,658	(4,574,857)	80.15%
<u>EXPENDITURES</u>					
GENERAL GOVERNMENT					
CITY COUNCIL	119,707	5,706	36,850	82,857	30.78%
CITY CLERK	113,943	7,539	42,742	71,201	37.51%
MAYOR	28,779	1,854	9,695	19,084	33.69%
CITY MANAGER	465,823	36,444	186,280	279,543	39.99%
ELECTIONS	21,000	-	18,253	2,747	86.92%
GENERAL ADMINISTRATION	1,585,159	87,972	634,235	950,924	40.01%
FINANCIAL ADMINISTRATION	282,164	18,340	113,262	168,902	40.14%
HUMAN RESOURCES	227,339	11,937	86,470	140,869	38.04%
GENERAL GOVERNMENT BLDGS	547,690	40,246	191,043	356,647	34.88%
PUBLIC INFORMATION	237,142	20,798	94,032	143,110	39.65%
TECHNOLOGY	461,985	22,172	182,566	279,419	39.52%
GIS	132,985	10,403	32,596	100,389	24.51%
TOTAL GENERAL GOVERNMENT	4,223,716	263,411	1,628,024	2,595,692	38.54%
JUDICIAL	380,249	29,110	140,191	240,058	36.87%
PUBLIC SAFETY					
POLICE	7,127,321	514,854	2,729,743	4,397,578	38.30%
PUBLIC WORKS					
STREETS	2,034,556	170,004	768,389	1,266,167	37.77%

CITY OF CANTON, GEORGIA
General Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual
For the Period Ending February 29, 2024

	BUDGET	MONTH OF FEBRUARY	YTD FY 2024	VARIANCE WITH BUDGET	PERCENT USED
continued...					
CULTURE AND RECREATION					
PARKS AND RECREATION	1,000,257	52,618	374,144	626,113	37.40%
THEATER	201,786	12,606	55,299	146,487	27.40%
TOTAL CULTURE AND RECREATION	<u>1,202,043</u>	<u>65,224</u>	<u>429,443</u>	<u>772,600</u>	35.73%
HOUSING AND DEVELOPMENT					
BUILDING & SAFETY SERVICES	1,123,844	72,660	404,169	719,675	35.96%
REDEVELOPMENT & HOUSING	680,134	11,784	64,658	615,476	9.51%
PLANNING AND ZONING	784,939	51,155	278,135	506,804	35.43%
ECONOMIC DEVELOPMENT	156,955	20,492	49,485	107,470	31.53%
DOWNTOWN DEVELOPMENT	106,193	9,007	40,213	65,980	37.87%
TOTAL HOUSING AND DEVELOPMENT	<u>2,852,065</u>	<u>165,098</u>	<u>836,660</u>	<u>2,015,405</u>	29.34%
TOTAL EXPENDITURES	<u>17,819,950</u>	<u>1,207,701</u>	<u>6,532,450</u>	<u>11,287,500</u>	36.66%
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>5,229,565</u>	<u>1,695,343</u>	<u>11,942,208</u>	<u>6,712,643</u>	
<u>OTHER FINANCING SOURCES (USES)</u>					
RESERVE FUNDS	822,628	-	-	(822,628)	0.00%
CONTINGENCIES	(980,452)	(1,479)	(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	-	-	(1,138,393)	0.00%
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>(1,479)</u>	<u>(1,479)</u>	<u>5,228,086</u>	
NET CHANGE IN FUND BALANCE	<u>\$ -</u>	<u>\$ 1,693,864</u>	<u>\$ 11,940,729</u>	<u>\$ 11,940,729</u>	

CITY OF CANTON, GEORGIA
Water & Sewer Fund
Schedule of Revenues, Expenses, and Changes in Net Position
Budget and Actual
For the Period Ending February 29, 2024

	BUDGET	MONTH OF FEBRUARY	YTD FY 2024	VARIANCE WITH BUDGET	PERCENT USED
<u>OPERATING REVENUES</u>					
WATER CHARGES	\$ 7,013,357	\$ 581,732	\$ 3,175,445	\$ (3,837,912)	45.28%
WATER TAP FEES	329,900	65,301	276,812	(53,088)	83.91%
SEWER CHARGES	8,022,724	691,922	3,580,675	(4,442,049)	44.63%
SEWER TAP FEES	1,460,053	138,788	1,514,388	54,335	103.72%
CONNECTION FEES	44,562	3,430	19,965	(24,597)	44.80%
TURN ON FEES	21,250	1,750	7,080	(14,170)	33.32%
BAD CHECK FEES	4,760	490	2,485	(2,275)	52.21%
LATE FEES	153,565	11,967	82,434	(71,131)	53.68%
MISCELLANEOUS REVENUE	16,125	-	15,963	(162)	99.00%
TOTAL OPERATING REVENUES	<u>17,066,296</u>	<u>1,495,380</u>	<u>8,675,247</u>	<u>(8,391,049)</u>	50.83%
<u>OPERATING EXPENSES</u>					
SANITARY SEWER MAINTENANCE	2,304,000	9,146	67,348	2,236,652	2.92%
SEWER LIFT STATIONS	1,010,000	38,464	260,636	749,364	25.81%
SEWAGE TREATMENT PLANT					
CURRENT OPERATIONS & MAINTENANCE	917,300	21,151	147,023	770,277	16.03%
NEW SEWAGE TREATMENT PLANT	16,975,000	1,894,597	3,563,995	13,411,005	21.00%
WATER ADMINISTRATION	1,028,497	52,459	472,929	555,568	45.98%
CONTRACTED SERVICES	1,822,781	188,812	789,812	1,032,969	43.33%
RESERVOIR MANAGEMENT	257,556	575	2,375	255,181	0.92%
WATER SUPPLY/PURCHASES FOR RESALE	139,599	12,948	58,455	81,144	41.87%
WATER TREATMENT	2,903,000	52,533	276,855	2,626,145	9.54%
WATER DISTRIBUTION	4,406,500	641,137	911,640	3,494,860	20.69%
TOTAL OPERATING EXPENSES	<u>31,764,233</u>	<u>2,911,822</u>	<u>6,551,068</u>	<u>25,213,165</u>	20.62%
OPERATING INCOME (LOSS)	<u>(14,697,937)</u>	<u>(1,416,442)</u>	<u>2,124,179</u>	<u>16,822,116</u>	
<u>NON-OPERATING SOURCES (USES)</u>					
RESERVE FUNDS	310,392	-	-	(310,392)	0.00%
INVESTMENT EARNINGS	5,000	146,267	740,496	735,496	>200%
INDIRECT COST ALLOCATIONS	(490,803)	(40,900)	(204,500)	286,303	41.67%
CONTINGENCIES	(550,000)	-	-	550,000	0.00%
PROCEEDS FROM DEBT ISSUANCE	21,219,000	-	864,019	(20,354,981)	4.07%
DEBT SERVICE-GEFA PRINCIPAL	(385,589)	-	(128,797)	256,792	33.40%
DEBT SERVICE-GEFA INTEREST	(79,906)	(6,714)	(40,989)	38,917	51.30%
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)	(1,500)	(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	0.00%
TRANSFER OUT - CBA	(1,805,882)	(151,058)	(356,126)	1,449,756	19.72%
TOTAL NON-OPERATING REVENUE (EXP)	<u>14,697,937</u>	<u>(53,905)</u>	<u>110,465</u>	<u>(14,587,472)</u>	
CHANGE IN NET POSITION	<u>\$ -</u>	<u>\$ (1,470,347)</u>	<u>\$ 2,234,644</u>	<u>\$ 2,234,644</u>	

CITY OF CANTON, GEORGIA
Storm Water Fund
Schedule of Revenues, Expenses, and Changes in Net Position
Budget and Actual
For the Period Ending February 29, 2024

	<u>BUDGET</u>	<u>MONTH OF FEBRUARY</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	\$ 29,964	\$ 150,201	\$ (232,799)	39.22%
LATE FEES	3,900	203	1,938	(1,962)	49.69%
TOTAL REVENUES	<u>386,900</u>	<u>30,167</u>	<u>152,139</u>	<u>(234,761)</u>	39.32%
<u>OPERATING EXPENSES</u>					
STORM WATER MANAGEMENT	20,000	12,789	21,798	(1,798)	108.99%
INFRASTRUCTURE REPAIRS & MAINT	420,000	-	-	420,000	0.00%
TOTAL OPERATING EXPENSES	<u>440,000</u>	<u>12,789</u>	<u>21,798</u>	<u>418,202</u>	4.95%
OPERATING INCOME (LOSS)	<u>(53,100)</u>	<u>17,378</u>	<u>130,341</u>	<u>183,441</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>(24,740)</u>	<u>49,476</u>	33.34%
TOTAL NON-OPERATING INCOME (EXP)	<u>53,100</u>	<u>(6,185)</u>	<u>(24,740)</u>	<u>(77,840)</u>	
CHANGE IN NET POSITION	<u>\$ -</u>	<u>\$ 11,193</u>	<u>\$ 105,601</u>	<u>\$ 105,601</u>	

CITY OF CANTON, GEORGIA
Sanitation Fund
Schedule of Revenues, Expenses, and Changes in Net Position
Budget and Actual
For the Period Ending February 29, 2024

	BUDGET	MONTH OF FEBRUARY	YTD FY 2024	VARIANCE WITH BUDGET	PERCENT USED
<u>OPERATING REVENUES</u>					
SANITATION FRANCHISE FEES	\$ 478,000	\$ 93	\$ 240,022	\$ (237,978)	50.21%
MISCELLANEOUS REVENUES	1,550	384	1,688	138	108.90%
TOTAL OPERATING REVENUES	<u>479,550</u>	<u>477</u>	<u>241,710</u>	<u>(237,840)</u>	50.40%
<u>OPERATING EXPENSES</u>					
PERSONNEL COSTS	193,917	12,328	72,049	121,868	37.15%
PROFESSIONAL SERVICES	3,000	975	975	2,025	32.50%
ROLLOFF DISPOSAL SERVICES	321,100	63,124	131,449	189,651	40.94%
OTHER OPERATING EXPENSES	17,500	5,305	14,109	3,391	80.62%
CAPITAL OUTLAY	-	-	9,700	(9,700)	100.00%
TOTAL OPERATING EXPENSES	<u>535,517</u>	<u>81,732</u>	<u>228,282</u>	<u>307,235</u>	42.63%
OPERATING INCOME (LOSS)	<u>(55,967)</u>	<u>(81,255)</u>	<u>13,428</u>	<u>69,395</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>\$ (81,255)</u>	<u>\$ 13,428</u>	<u>\$ 13,428</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 February 29, 2024

	BUDGET	MONTH OF FEBRUARY	YTD FY 2024	VARIANCE WITH BUDGET	PERCENT USED
<u>REVENUES</u>					
INVESTMENT EARNINGS	\$ -	\$ 8,192	\$ 46,784	46,784	100.00%
TOTAL REVENUES	<u>-</u>	<u>8,192</u>	<u>46,784</u>	<u>46,784</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>\$ 8,192</u>	<u>\$ 46,784</u>	<u>\$ 46,784</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 February 29, 2024

	BUDGET	MONTH OF FEBRUARY	YTD FY 2024	VARIANCE WITH BUDGET	PERCENT USED
<u>REVENUES</u>					
ARPA REVENUE	\$ 1,159,741	\$ 1,779	\$ 8,895	\$ (1,150,846)	0.77%
TOTAL REVENUES	<u>1,159,741</u>	<u>1,779</u>	<u>8,895</u>	<u>(1,150,846)</u>	<u>0.77%</u>
<u>OTHER FINANCING SOURCES (USES)</u>					
INDIRECT COST ALLOCATION	(21,348)	(1,779)	(8,895)	12,453	41.67%
TRANSFER OUT - GENERAL FUND	(1,138,393)	-	-	1,138,393	0.00%
TOTAL OTHER FINANCING SOURCES (USES)	<u>(1,159,741)</u>	<u>(1,779)</u>	<u>(8,895)</u>	<u>1,150,846</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 February 29, 2024

	BUDGET	MONTH OF FEBRUARY	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>	<u>144.90%</u>
<u>EXPENDITURES</u>					
CONTINGENCIES	100,000	-	-	100,000	0.00%
TOTAL EXPENDITURES	<u>100,000</u>	<u>-</u>	<u>-</u>	<u>100,000</u>	<u>0.00%</u>
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 February 29, 2024

	BUDGET	MONTH OF FEBRUARY	YTD FY 2024	VARIANCE WITH BUDGET	PERCENT USED
<u>REVENUES</u>					
HOTEL/MOTEL TAX REVENUE	\$ 840,000	\$ 50,974	\$ 448,300	\$ (391,700)	53.37%
INVESTMENT EARNINGS	120	3	29	(91)	24.17%
TOTAL REVENUES	<u>840,120</u>	<u>50,977</u>	<u>448,329</u>	<u>(391,791)</u>	53.36%
<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>50,977</u>	<u>395,829</u>	<u>(1,791)</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>\$ 50,977</u>	<u>\$ 395,829</u>	<u>\$ 395,829</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 February 29, 2024

	BUDGET	MONTH OF FEBRUARY	YTD FY 2024	VARIANCE WITH BUDGET	PERCENT USED
<u>REVENUES</u>					
RENTAL CAR TAX REVENUE	\$ 144,000	\$ 34,155	\$ 57,250	\$ (86,750)	39.76%
INVESTMENT EARNINGS	500	3	930	430	186.00%
TOTAL REVENUES	<u>144,500</u>	<u>34,158</u>	<u>58,180</u>	<u>(86,320)</u>	40.26%
<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>34,158</u>	<u>42,255</u>	<u>201,755</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>\$ 34,158</u>	<u>\$ 42,255</u>	<u>\$ 42,255</u>	

CITY OF CANTON, GEORGIA
Municipal Court Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual
For the Period Ending February 29, 2024

	BUDGET	MONTH OF FEBRUARY	YTD FY 2024	VARIANCE WITH BUDGET	PERCENT USED
<u>REVENUES</u>					
PUBLIC SAFETY ID CARDS	\$ 20,000	\$ 1,075	\$ 8,922	\$ (11,078)	44.61%
ACCIDENT REPORTS	10,000	1,187	8,158	(1,842)	81.58%
INCIDENT REPORTS	2,000	91	283	(1,717)	14.15%
BACKGROUND CHECK FEES	2,400	235	1,040	(1,360)	43.33%
OTHER FEES	4,000	417	1,188	(2,812)	29.70%
MUNICIPAL COURT FINES	160,000	29,812	72,319	(87,681)	45.20%
FORFEITURES	30,000	7,060	64,724	34,724	>200%
INVESTMENT EARNINGS	60	-	12	(48)	20.00%
MISCELLANEOUS REVENUE	60,000	3,699	16,551	(43,449)	27.59%
TOTAL REVENUES	<u>288,460</u>	<u>43,576</u>	<u>173,197</u>	<u>(115,263)</u>	60.04%
<u>EXPENDITURES</u>					
PEACE OFFICERS ANNUITY BENEFIT	58,000	4,051	15,340	42,660	26.45%
ADMINISTRATIVE FEES	1,000	-	572	428	57.20%
CONTRACT LABOR	79,400	4,432	19,365	60,035	24.39%
INTERGOVERNMENTAL PAYMENTS	150,060	11,187	41,687	108,373	27.78%
TOTAL EXPENDITURES	<u>288,460</u>	<u>19,670</u>	<u>76,964</u>	<u>211,496</u>	26.68%
NET CHANGE IN FUND BALANCE	<u>\$ -</u>	<u>\$ 23,906</u>	<u>\$ 96,233</u>	<u>\$ 96,233</u>	

CITY OF CANTON, GEORGIA
Impact Fee Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual
For the Period Ending February 29, 2024

	BUDGET	MONTH OF FEBRUARY	YTD FY 2024	VARIANCE WITH BUDGET	PERCENT USED
<u>REVENUES</u>					
IMPACT FEES - RECREATION	\$ 1,700,000	\$ 42,141	\$ 254,806	\$ (1,445,194)	14.99%
IMPACT FEES - POLICE DEPT	87,000	3,551	12,979	(74,021)	14.92%
IMPACT FEES - FIRE DEPT	550,000	24,246	83,984	(466,016)	15.27%
IMPACT FEES - ROADS	215,000	10,134	55,347	(159,653)	25.74%
IMPACT FEES - ADMINISTRATIVE FEES	80,000	5,189	22,555	(57,445)	28.19%
INVESTMENT EARNINGS	-	26	5,359	5,359	100.00%
TOTAL REVENUES	<u>2,632,000</u>	<u>85,287</u>	<u>435,030</u>	<u>(2,196,970)</u>	<u>16.53%</u>
<u>EXPENDITURES</u>					
ROADS- INFRASTRUCTURE	511,375	1,794	9,293	502,082	1.82%
PARKS- PURCHASES & IMPROVEMENTS	2,200,000	109,151	420,465	1,779,535	19.11%
TOTAL EXPENDITURES	<u>2,711,375</u>	<u>110,945</u>	<u>429,758</u>	<u>2,281,617</u>	<u>15.85%</u>
EXCESS (DEFICIENCY) OF REVENUES OVER					
EXPENDITURES	<u>(79,375)</u>	<u>(25,658)</u>	<u>5,272</u>	<u>84,647</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)	(24,246)	(83,984)	479,016	14.92%
TOTAL OTHER FINANCING SOURCES (USES)	<u>79,375</u>	<u>(24,246)</u>	<u>(83,984)</u>	<u>(163,359)</u>	
NET CHANGE IN FUND BALANCE	<u>\$ -</u>	<u>\$ (49,904)</u>	<u>\$ (78,712)</u>	<u>\$ (78,712)</u>	

CITY OF CANTON, GEORGIA
 SPLOST VII
 Schedule of Revenues, Expenditures, and Changes in Fund Balance
 Budget and Actual
 For the Period Ending February 29, 2024

	BUDGET	MONTH OF JANUARY	MONTH OF FEBRUARY	YTD FY 2024	VARIANCE WITH BUDGET	PERCENT USED
<u>REVENUES</u>						
SPLOST VII REVENUE (INTERGOVERNMENTAL)	\$ 4,700,000	\$ 499,006	\$ -	\$ 2,277,160	\$ (2,422,840)	48.45%
GDOT LOCAL MAINT & IMPROVEMENT GRANT	310,000	-	362,950	362,950	52,950	117.08%
INVESTMENT EARNINGS	650	73	66	364	(286)	56.00%
TOTAL REVENUES	<u>5,010,650</u>	<u>499,079</u>	<u>363,016</u>	<u>2,640,474</u>	<u>(2,370,176)</u>	52.70%
<u>EXPENDITURES</u>						
PARKS & RECREATION-SITE & IMPROVEMENTS	-	283,528	123,861	500,343	(500,343)	100.00%
STREETS	2,382,000	299,882	45,041	1,128,805	1,253,195	47.39%
GENERAL GOVERNMENT-BUILDINGS	5,000,000	643,418	-	643,418	4,356,582	12.87%
ECONOMIC DEVELOPMENT	-	-	-	5,000	(5,000)	100.00%
TOTAL EXPENDITURES	<u>7,382,000</u>	<u>1,226,828</u>	<u>168,902</u>	<u>2,277,566</u>	<u>5,104,434</u>	30.85%
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(2,371,350)</u>	<u>(727,749)</u>	<u>194,114</u>	<u>362,908</u>	<u>2,734,258</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>\$ (727,749)</u>	<u>\$ 194,114</u>	<u>\$ 362,908</u>	<u>\$ 362,908</u>	