



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 January 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:

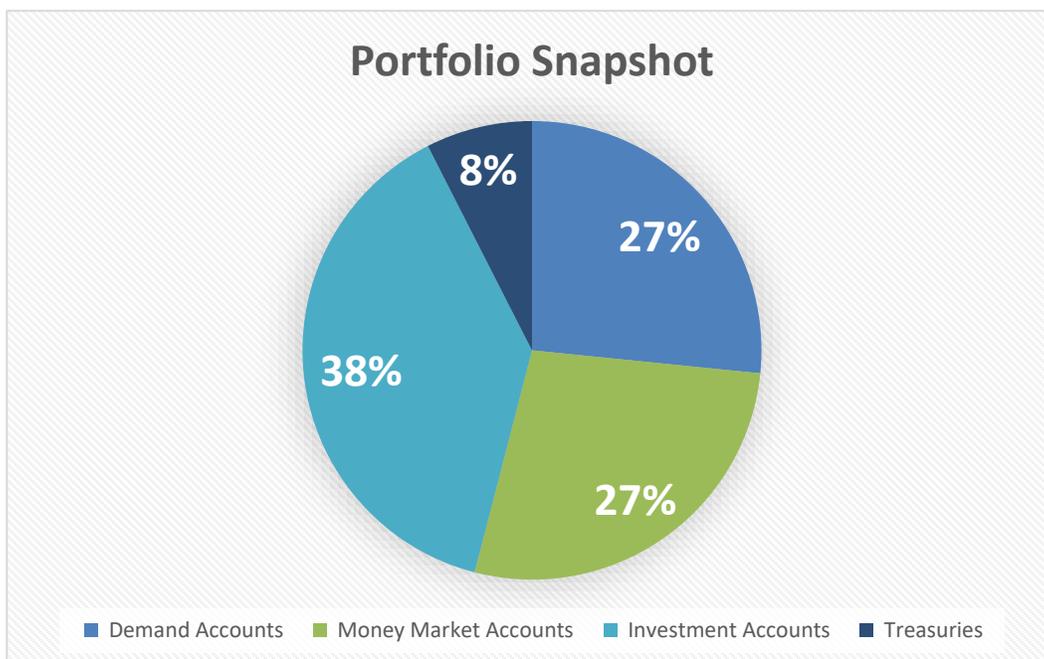
Has this been reviewed by Management and Legal Counsel, if required? Yes No

Attachments:

January 2024 Financials

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

General Fund	\$	21,412,312
Special Revenue Funds		1,633,738
<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		8,289,675
<i>Canton Building Authority</i>		
<i>Impact Fee Fund</i>		
<i>Road & Sidewalk Fund</i>		
<i>SPLOST Fund</i>		
Enterprise Funds		45,250,037
<i>Sanitation Fund</i>		
<i>Storm Water Fund</i>		
<i>Water & Sewer Fund</i>		
Fiduciary Funds		376,796
		376,796
	\$	76,962,558



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

	BUDGET	MONTH OF JANUARY	YTD FY 2024	VARIANCE WITH BUDGET	PERCENT USED
<u>REVENUES</u>					
TAXES	\$ 19,590,400	\$ 540,131	\$ 13,516,853	\$ (6,073,547)	69.00%
LICENSES AND PERMITS	1,467,713	120,605	579,348	(888,365)	39.47%
INTERGOVERNMENTAL	35,000	1,775	525,744	490,744	>200%
FINES AND FORFEITURES	1,462,000	88,058	513,297	(948,703)	35.11%
CHARGES FOR SERVICES	305,902	45,441	123,513	(182,389)	40.38%
CONTRIBUTIONS & DONATIONS	3,000	-	500	(2,500)	16.67%
INVESTMENT EARNINGS	150,000	56,501	218,024	68,024	145.35%
MISCELLANEOUS	35,500	-	94,335	58,835	>200%
TOTAL REVENUES	<u>23,049,515</u>	<u>852,511</u>	<u>15,571,614</u>	<u>(7,477,901)</u>	67.56%
<u>EXPENDITURES</u>					
GENERAL GOVERNMENT					
CITY COUNCIL	119,707	12,104	31,144	88,563	26.02%
CITY CLERK	113,943	8,340	35,203	78,740	30.90%
MAYOR	28,779	2,108	7,841	20,938	27.25%
CITY MANAGER	465,823	33,015	149,836	315,987	32.17%
ELECTIONS	21,000	-	18,253	2,747	86.92%
GENERAL ADMINISTRATION	1,585,159	217,567	546,263	1,038,896	34.46%
FINANCIAL ADMINISTRATION	282,164	17,548	94,922	187,242	33.64%
HUMAN RESOURCES	227,339	21,646	74,533	152,806	32.78%
GENERAL GOVERNMENT BLDGS	547,690	48,243	150,797	396,893	27.53%
PUBLIC INFORMATION	237,142	14,782	73,234	163,908	30.88%
TECHNOLOGY	461,985	61,198	160,394	301,591	34.72%
GIS	132,985	-	22,193	110,792	16.69%
TOTAL GENERAL GOVERNMENT	<u>4,223,716</u>	<u>436,551</u>	<u>1,364,613</u>	<u>2,859,103</u>	32.31%
JUDICIAL	<u>380,249</u>	<u>32,082</u>	<u>111,081</u>	<u>269,168</u>	29.21%
PUBLIC SAFETY					
POLICE	<u>7,127,321</u>	<u>562,398</u>	<u>2,214,889</u>	<u>4,912,432</u>	31.08%
PUBLIC WORKS					
STREETS	<u>2,034,556</u>	<u>156,539</u>	<u>598,385</u>	<u>1,436,171</u>	29.41%

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

	BUDGET	MONTH OF JANUARY	YTD FY 2024	VARIANCE WITH BUDGET	PERCENT USED
continued...					
CULTURE AND RECREATION					
PARKS AND RECREATION	1,000,257	48,549	321,526	678,731	32.14%
THEATER	201,786	10,282	42,693	159,093	21.16%
TOTAL CULTURE AND RECREATION	<u>1,202,043</u>	<u>58,831</u>	<u>364,219</u>	<u>837,824</u>	30.30%
HOUSING AND DEVELOPMENT					
BUILDING & SAFETY SERVICES	1,123,844	76,286	331,509	792,335	29.50%
REDEVELOPMENT & HOUSING	680,134	11,487	52,874	627,260	7.77%
PLANNING AND ZONING	784,939	48,642	226,980	557,959	28.92%
ECONOMIC DEVELOPMENT	156,955	1,821	28,993	127,962	18.47%
DOWNTOWN DEVELOPMENT	106,193	7,124	31,206	74,987	29.39%
TOTAL HOUSING AND DEVELOPMENT	<u>2,852,065</u>	<u>145,360</u>	<u>671,562</u>	<u>2,180,503</u>	23.55%
TOTAL EXPENDITURES	<u>17,819,950</u>	<u>1,391,761</u>	<u>5,324,749</u>	<u>12,495,201</u>	29.88%
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>5,229,565</u>	<u>(539,250)</u>	<u>10,246,865</u>	<u>5,017,300</u>	
<u>OTHER FINANCING SOURCES (USES)</u>					
RESERVE FUNDS	822,628	-	-	(822,628)	0.00%
CONTINGENCIES	(980,452)	-	-	980,452	0.00%
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>-</u>	<u>-</u>	<u>5,229,565</u>	
NET CHANGE IN FUND BALANCE	<u>\$ -</u>	<u>\$ (539,250)</u>	<u>\$ 10,246,865</u>	<u>\$ 10,246,865</u>	

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

	BUDGET	MONTH OF JANUARY	YTD FY 2024	VARIANCE WITH BUDGET	PERCENT USED
<u>OPERATING REVENUES</u>					
WATER CHARGES	\$ 7,013,357	\$ 575,448	\$ 2,593,713	\$ (4,419,644)	36.98%
WATER TAP FEES	329,900	33,751	211,511	(118,389)	64.11%
SEWER CHARGES	8,022,724	706,682	2,888,753	(5,133,971)	36.01%
SEWER TAP FEES	1,460,053	99,000	1,375,600	(84,453)	94.22%
CONNECTION FEES	44,562	3,465	16,535	(28,027)	37.11%
TURN ON FEES	21,250	330	5,330	(15,920)	25.08%
BAD CHECK FEES	4,760	595	1,995	(2,765)	41.91%
LATE FEES	153,565	21,332	70,467	(83,098)	45.89%
MISCELLANEOUS REVENUE	16,125	15,963	15,963	(162)	99.00%
TOTAL OPERATING REVENUES	17,066,296	1,456,566	7,179,867	(9,886,429)	42.07%
<u>OPERATING EXPENSES</u>					
SANITARY SEWER MAINTENANCE	2,304,000	9,863	58,202	2,245,798	2.53%
SEWER LIFT STATIONS	1,010,000	20,192	222,172	787,828	22.00%
SEWAGE TREATMENT PLANT					
CURRENT OPERATIONS & MAINTENANCE	917,300	41,867	125,872	791,428	13.72%
NEW SEWAGE TREATMENT PLANT	16,975,000	797,966	1,669,398	15,305,602	9.83%
WATER ADMINISTRATION	1,028,497	194,171	420,470	608,027	40.88%
CONTRACTED SERVICES	1,822,781	150,000	601,000	1,221,781	32.97%
RESERVOIR MANAGEMENT	257,556	83	1,800	255,756	0.70%
WATER SUPPLY/PURCHASES FOR RESALE	139,599	13,200	45,507	94,092	32.60%
WATER TREATMENT	2,903,000	73,749	224,322	2,678,678	7.73%
WATER DISTRIBUTION	4,406,500	68,645	270,503	4,135,997	6.14%
TOTAL OPERATING EXPENSES	31,764,233	1,369,736	3,639,246	28,124,987	11.46%
OPERATING INCOME (LOSS)	(14,697,937)	86,830	3,540,621	18,238,558	
<u>NON-OPERATING SOURCES (USES)</u>					
RESERVE FUNDS	310,392	-	-	(310,392)	0.00%
INVESTMENT EARNINGS	5,000	151,501	594,229	589,229	>200%
INDIRECT COST ALLOCATIONS	(490,803)	(40,900)	(163,600)	327,203	33.33%
CONTINGENCIES	(550,000)	-	-	550,000	0.00%
PROCEEDS FROM DEBT ISSUANCE	21,219,000	864,019	864,019	(20,354,981)	4.07%
DEBT SERVICE-GEFA PRINCIPAL	(385,589)	(31,613)	(128,797)	256,792	33.40%
DEBT SERVICE-GEFA INTEREST	(79,906)	(10,081)	(34,275)	45,631	42.89%
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)	-	(622,667)	622,666	50.00%
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)	(51,267)	(205,068)	1,600,814	11.36%
TOTAL NON-OPERATING REVENUE (EXP)	14,697,937	881,659	164,370	(14,533,567)	
CHANGE IN NET POSITION	\$ -	\$ 968,489	\$ 3,704,991	\$ 3,704,991	

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

	BUDGET	MONTH OF JANUARY	YTD FY 2024	VARIANCE WITH BUDGET	PERCENT USED
<u>OPERATING REVENUES</u>					
STORM WATER UTILITY FEES	\$ 383,000	\$ 30,041	\$ 120,237	\$ (262,763)	31.39%
LATE FEES	3,900	660	1,735	(2,165)	44.49%
TOTAL REVENUES	<u>386,900</u>	<u>30,701</u>	<u>121,972</u>	<u>(264,928)</u>	31.53%
<u>OPERATING EXPENSES</u>					
STORM WATER MANAGEMENT	20,000	3,372	9,009	10,991	45.05%
INFRASTRUCTURE REPAIRS & MAINT	420,000	-	-	420,000	0.00%
TOTAL OPERATING EXPENSES	<u>440,000</u>	<u>3,372</u>	<u>9,009</u>	<u>430,991</u>	2.05%
OPERATING INCOME (LOSS)	<u>(53,100)</u>	<u>27,329</u>	<u>112,963</u>	<u>166,063</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>(18,555)</u>	<u>55,661</u>	25.00%
TOTAL NON-OPERATING INCOME (EXP)	<u>53,100</u>	<u>(6,185)</u>	<u>(18,555)</u>	<u>(71,655)</u>	
CHANGE IN NET POSITION	<u>\$ -</u>	<u>\$ 21,144</u>	<u>\$ 94,408</u>	<u>\$ 94,408</u>	

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

	BUDGET	MONTH OF JANUARY	YTD FY 2024	VARIANCE WITH BUDGET	PERCENT USED
<u>OPERATING REVENUES</u>					
SANITATION FRANCHISE FEES	\$ 478,000	\$ 122,664	\$ 239,929	\$ (238,071)	50.19%
MISCELLANEOUS REVENUES	1,550	300	1,304	(246)	84.13%
TOTAL OPERATING REVENUES	<u>479,550</u>	<u>122,964</u>	<u>241,233</u>	<u>(238,317)</u>	50.30%
<u>OPERATING EXPENSES</u>					
PERSONNEL COSTS	193,917	14,590	59,721	134,196	30.80%
PROFESSIONAL SERVICES	3,000	-	-	3,000	0.00%
ROLLOFF DISPOSAL SERVICES	321,100	2,075	68,325	252,775	21.28%
OTHER OPERATING EXPENSES	17,500	870	8,804	8,696	50.31%
CAPITAL OUTLAY	-	-	9,700	(9,700)	100.00%
TOTAL OPERATING EXPENSES	<u>535,517</u>	<u>17,535</u>	<u>146,550</u>	<u>388,967</u>	27.37%
OPERATING INCOME (LOSS)	<u>(55,967)</u>	<u>105,429</u>	<u>94,683</u>	<u>150,650</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>\$ 105,429</u>	<u>\$ 94,683</u>	<u>\$ 94,683</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 January 31, 2024

	BUDGET	MONTH OF JANUARY	YTD FY 2024	VARIANCE WITH BUDGET	PERCENT USED
<u>REVENUES</u>					
INVESTMENT EARNINGS	\$ -	\$ 9,200	\$ 38,592	38,592	100.00%
TOTAL REVENUES	<u>-</u>	<u>9,200</u>	<u>38,592</u>	<u>38,592</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>\$ 9,200</u>	<u>\$ 38,592</u>	<u>\$ 38,592</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 January 31, 2024

	BUDGET	MONTH OF JANUARY	YTD FY 2024	VARIANCE WITH BUDGET	PERCENT USED
<u>REVENUES</u>					
ARPA REVENUE	\$ 1,159,741	\$ 1,779	\$ 7,116	\$ (1,152,625)	0.61%
TOTAL REVENUES	<u>1,159,741</u>	<u>1,779</u>	<u>7,116</u>	<u>(1,152,625)</u>	0.61%
<u>OTHER FINANCING SOURCES (USES)</u>					
INDIRECT COST ALLOCATION	(21,348)	(1,779)	(7,116)	14,232	33.33%
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>(7,116)</u>	<u>1,152,625</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 January 31, 2024

	<u>BUDGET</u>	<u>MONTH OF JANUARY</u>	<u>YTD FY 2024</u>	<u>VARIANCE WITH BUDGET</u>	<u>PERCENT USED</u>
<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 January 31, 2024

	BUDGET	MONTH OF JANUARY	YTD FY 2024	VARIANCE WITH BUDGET	PERCENT USED
<u>REVENUES</u>					
HOTEL/MOTEL TAX REVENUE	\$ 840,000	\$ 63,034	\$ 397,326	\$ (442,674)	47.30%
INVESTMENT EARNINGS	120	3	26	(94)	21.67%
TOTAL REVENUES	<u>840,120</u>	<u>63,037</u>	<u>397,352</u>	<u>(442,768)</u>	47.30%
<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>63,037</u>	<u>344,852</u>	<u>(52,768)</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>\$ 63,037</u>	<u>\$ 344,852</u>	<u>\$ 344,852</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 January 31, 2024

	BUDGET	MONTH OF JANUARY	YTD FY 2024	VARIANCE WITH BUDGET	PERCENT USED
<u>REVENUES</u>					
RENTAL CAR TAX REVENUE	\$ 144,000	\$ 12,021	\$ 23,095	\$ (120,905)	16.04%
INVESTMENT EARNINGS	500	460	927	427	185.40%
TOTAL REVENUES	<u>144,500</u>	<u>12,481</u>	<u>24,022</u>	<u>(120,478)</u>	16.62%
<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>12,481</u>	<u>8,097</u>	<u>167,597</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>\$ 12,481</u>	<u>\$ 8,097</u>	<u>\$ 8,097</u>	

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

	BUDGET	MONTH OF JANUARY	YTD FY 2024	VARIANCE WITH BUDGET	PERCENT USED
<u>REVENUES</u>					
PUBLIC SAFETY ID CARDS	\$ 20,000	\$ 2,115	\$ 7,847	\$ (12,153)	39.24%
ACCIDENT REPORTS	10,000	2,372	6,971	(3,029)	69.71%
INCIDENT REPORTS	2,000	66	192	(1,808)	9.60%
BACKGROUND CHECK FEES	2,400	325	805	(1,595)	33.54%
OTHER FEES	4,000	189	771	(3,229)	19.28%
MUNICIPAL COURT FINES	160,000	17,327	42,507	(117,493)	26.57%
FORFEITURES	30,000	15,525	57,664	27,664	192.21%
INVESTMENT EARNINGS	60	-	12	(48)	20.00%
MISCELLANEOUS REVENUE	60,000	2,292	12,852	(47,148)	21.42%
TOTAL REVENUES	<u>288,460</u>	<u>40,211</u>	<u>129,621</u>	<u>(158,839)</u>	44.94%
<u>EXPENDITURES</u>					
PEACE OFFICERS ANNUITY BENEFIT	58,000	3,749	11,289	46,711	19.46%
ADMINISTRATIVE FEES	1,000	-	572	428	57.20%
CONTRACT LABOR	79,400	5,155	14,933	64,467	18.81%
INTERGOVERNMENTAL PAYMENTS	150,060	8,923	30,500	119,560	20.33%
TOTAL EXPENDITURES	<u>288,460</u>	<u>17,827</u>	<u>57,294</u>	<u>231,166</u>	19.86%
NET CHANGE IN FUND BALANCE	<u>\$ -</u>	<u>\$ 22,384</u>	<u>\$ 72,327</u>	<u>\$ 72,327</u>	

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

	BUDGET	MONTH OF JANUARY	YTD FY 2024	VARIANCE WITH BUDGET	PERCENT USED
<u>REVENUES</u>					
IMPACT FEES - RECREATION	\$ 1,700,000	\$ 64,617	\$ 212,665	\$ (1,487,335)	12.51%
IMPACT FEES - POLICE DEPT	87,000	3,000	9,428	(77,572)	10.84%
IMPACT FEES - FIRE DEPT	550,000	21,019	59,738	(490,262)	10.86%
IMPACT FEES - ROADS	215,000	9,327	45,213	(169,787)	21.03%
IMPACT FEES - ADMINISTRATIVE FEES	80,000	4,482	17,366	(62,634)	21.71%
INVESTMENT EARNINGS	-	9	5,333	5,333	100.00%
TOTAL REVENUES	<u>2,632,000</u>	<u>102,454</u>	<u>349,743</u>	<u>(2,282,257)</u>	13.29%
<u>EXPENDITURES</u>					
ROADS- INFRASTRUCTURE	511,375	-	7,499	503,876	1.47%
PARKS- PURCHASES & IMPROVEMENTS	2,200,000	213,514	311,314	1,888,686	14.15%
TOTAL EXPENDITURES	<u>2,711,375</u>	<u>213,514</u>	<u>318,813</u>	<u>2,392,562</u>	11.76%
EXCESS (DEFICIENCY) OF REVENUES OVER					
EXPENDITURES	<u>(79,375)</u>	<u>(111,060)</u>	<u>30,930</u>	<u>110,305</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)	(21,019)	(59,738)	503,262	10.61%
TOTAL OTHER FINANCING SOURCES (USES)	<u>79,375</u>	<u>(21,019)</u>	<u>(59,738)</u>	<u>(139,113)</u>	
NET CHANGE IN FUND BALANCE	<u>\$ -</u>	<u>\$ (132,079)</u>	<u>\$ (28,808)</u>	<u>\$ (28,808)</u>	

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

	BUDGET	MONTH OF DECEMBER	MONTH OF JANUARY	YTD FY 2024	VARIANCE WITH BUDGET	PERCENT USED
<u>REVENUES</u>						
SPLOST VII REVENUE (INTERGOVERNMENTAL)	\$ 4,700,000	\$ 667,677	\$ -	\$ 1,778,154	\$ (2,921,846)	37.83%
GDOT LOCAL MAINT & IMPROVEMENT GRANT	310,000	-	-	-	(310,000)	0.00%
INVESTMENT EARNINGS	650	69	73	298	(352)	45.85%
TOTAL REVENUES	<u>5,010,650</u>	<u>667,746</u>	<u>73</u>	<u>1,778,452</u>	<u>(3,232,198)</u>	35.49%
<u>EXPENDITURES</u>						
PARKS & RECREATION-SITE & IMPROVEMENTS	-	-	283,528	376,482	(376,482)	100.00%
STREETS	2,382,000	179,625	299,882	1,083,764	1,298,236	45.50%
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>179,625</u>	<u>1,226,828</u>	<u>2,108,664</u>	<u>5,273,336</u>	28.56%
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>(2,371,350)</u>	<u>488,121</u>	<u>(1,226,755)</u>	<u>(330,212)</u>	<u>2,041,138</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>\$ 488,121</u>	<u>\$ (1,226,755)</u>	<u>\$ (330,212)</u>	<u>\$ (330,212)</u>	