

Memo

To: Billy Peppers
From: Nathan Ingram
Re: Ordinance to Amend the General Fund Budget

Notes to consider:

The Insurance Premium Tax receipt for the Fiscal Year 2017 was \$57K above expected.

Mid-year revenue from Licenses and Permits are in excess of \$545K. If this trend continues, revenues may be in excess of \$1million.

General Fund "Fund Balance" is in excess of \$6.3million as of September 30, 2016.

Calculation & Components of "Payments to other Agencies" in the amount of **\$2,836,714**:

General Fund portion of original \$1.25 million capital contribution to the County for Fire Svcs:
\$423,136

Annual Operating Costs per Agreement with Cherokee County Fire Services:

Assessed Digest from the County Tax Assessor's Office: \$953,794,710

Tax based on County Fire Millage Rate (3.374): \$3,218,103

Prorated portion of above Tax (@ 75% for three quarters of the year): **\$2,413,578**

\$ 423,136	Capital
<u>2,413,578</u>	Operating (75%)
<u>\$ 2,836,714</u>	

**CITY OF CANTON
STATE OF GEORGIA
CHEROKEE COUNTY
ORDINANCE NO. _____**

AN ORDINANCE TO PROVIDE FOR THE AMENDMENT OF THE FISCAL YEAR 2017 BUDGET FOR THE CITY OF CANTON, GEORGIA

IT IS HEREBY ORDAINED BY THE MAYOR AND COUNCIL OF THE CITY OF CANTON, GEORGIA THAT THE FISCAL YEAR 2017 BUDGET BE AMENDED; and

WHEREAS: the City of Canton adopted its budget for Fiscal Year 2017 on September 1, 2016 and the Mayor and City Council of Canton seek to amend and otherwise modify said budget; and

Whereas, the City Council has approved an amendment to the City's budget on _____, 20__ for the purpose of amending Section 1: General Fund expenditures to reflect an allocation as listed below; and

NOW, THEREFORE, be it ordained that the Mayor and Council of Canton do hereby ammend the City of Canton Fiscal Year 2017 Budget as follows:

<u>Budgeted Revenue</u>	<u>Original Budget</u>	<u>Amendment</u>	<u>Amended Budget</u>
TAXES (Insurance Premium Tax)	\$ 10,201,200	\$ 50,714	\$ 10,251,914
LICENSES AND PERMITS	955,100	50,000	1,005,100
USE OF FUND BALANCE (RESERVES)	1,800,000	1,000,000	2,800,000
TOTAL REVENUES	\$ 12,956,300	\$ 1,100,714	\$ 14,057,014
 <u>Budgeted Expenditures</u>			
FIRE DEPARTMENT			
SALARY & BENEFITS	\$ 2,488,411	(1,530,000)	\$ 958,411
PURCHASED SERVICES & SUPPLIES	323,847	(250,000)	73,847
CAPITAL OUTLAY	3,000	(3,000)	-
 BUILDING INSPECTION			
SALARY & BENEFITS	432,653	72,000	504,653
PURCHASED SERVICES & SUPPLIES	60,002	-	60,002
CAPITAL OUTLAY	25,000	50,000	75,000

RECREATION ADMINISTRATION			
SALARY & BENEFITS	84,772	(50,000)	34,772
PURCHASED SERVICES & SUPPLIES	88,392	(25,000)	63,392
PAYMENTS TO OTHER AGENCIES	-	2,836,714	2,836,714
TOTAL EXPENDITURES	\$ 3,506,077	\$ 1,100,714	\$ 4,606,791

This Ordinance shall become effective on the date the Mayor signs the ordinance indicating approval, ten days after the adoption of the ordinance if the Mayor has not signed nor vetoed, or immediately upon an affirmative vote of the City Council after the Mayor's veto, whichever shall first occur.

Attest: Susan C. Stanton, City Clerk

Gene Hobgood, Mayor

Date: _____

Approved as to form:

Robert M. Dyer, City Attorney

First Reading _____

Approved by Council _____