Est 1834 CANTON GEORGIA

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 August 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:

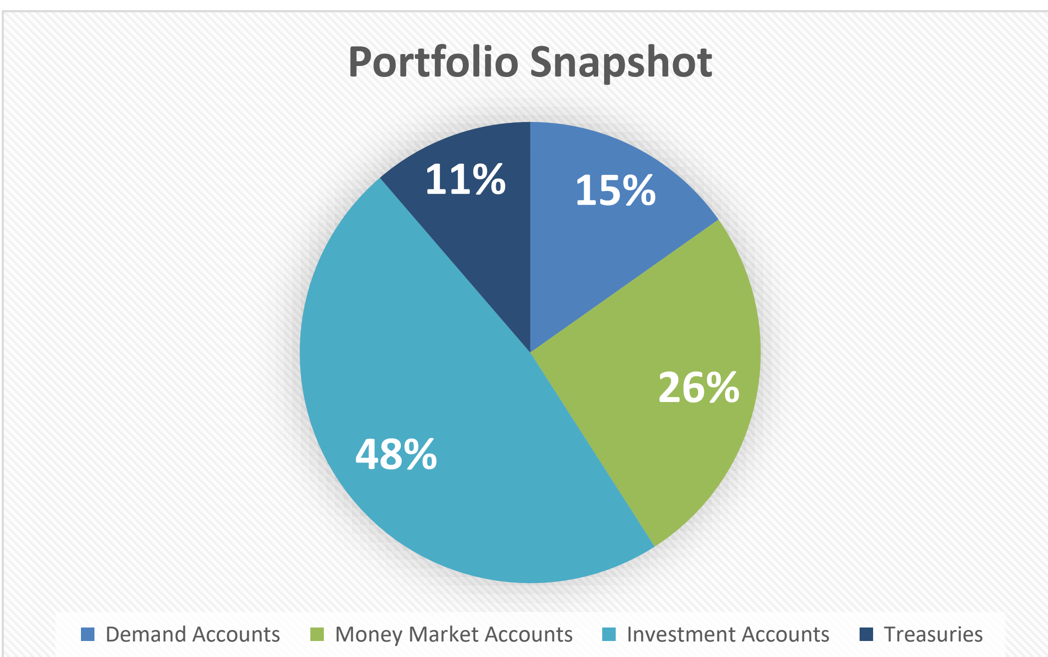
Has this been reviewed by Management and Legal Counsel, if required? ☑ Yes ☐ No

Attachments:

August 2024 Financials

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

General Fund	$	7,428,892
Special Revenue Funds		696,892
ARPA Fund		
Confiscated Assets Fund		
Hotel/Motel Tax Fund		
Rental Car Tax Fund		
TAD Fund		
Capital Project Funds		10,222,249
Canton Building Authority		
Impact Fee Fund		
Road & Sidewalk Fund		
SPLOST Fund		
Enterprise Funds		38,514,263
Sanitation Fund		
Storm Water Fund		
Water & Sewer Fund		
Fiduciary Funds		379,183
	$	57,241,479



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

	BUDGET	MONTH OF AUGUST	YTD FY 2024	VARIANCE WITH BUDGET	PERCENT USED
REVENUES					
TAXES	$ 19,590,400	$ 289,364	$ 19,780,067	$ 189,667	100.97%
LICENSES AND PERMITS	1,467,713	502,369	2,339,092	871,379	159.37%
INTERGOVERNMENTAL	35,000	-	560,530	525,530	>200%
FINES AND FORFEITURES	1,462,000	71,731	1,409,263	(52,737)	96.39%
CHARGES FOR SERVICES	305,902	68,148	442,032	136,130	144.50%
CONTRIBUTIONS & DONATIONS	3,000	3,000	3,615	615	120.50%
INVESTMENT EARNINGS	150,000	36,453	715,290	565,290	>200%
MISCELLANEOUS	35,500	48,693	70,810	35,310	199.46%
TOTAL REVENUES	23,049,515	1,019,758	25,320,699	2,271,184	109.85%
EXPENDITURES					
GENERAL GOVERNMENT					
CITY COUNCIL	119,707	8,140	91,215	28,492	76.20%
CITY CLERK	113,943	11,279	108,307	5,636	95.05%
MAYOR	28,779	2,758	28,070	709	97.54%
CITY MANAGER	465,823	56,826	459,322	6,501	98.60%
ELECTIONS	21,000	-	18,253	2,747	86.92%
GENERAL ADMINISTRATION	1,585,159	178,103	1,604,072	(18,913)	101.19%
FINANCIAL ADMINISTRATION	282,164	36,811	262,410	19,754	93.00%
HUMAN RESOURCES	227,339	11,877	141,547	85,792	62.26%
GENERAL GOVERNMENT BLDGS	547,690	63,735	503,417	44,273	91.92%
PUBLIC INFORMATION	237,142	37,381	246,019	(8,877)	103.74%
TECHNOLOGY	461,985	31,000	395,561	66,424	85.62%
GIS	132,985	10,908	126,458	6,527	95.09%
TOTAL GENERAL GOVERNMENT	4,223,716	448,818	3,984,651	239,065	94.34%
JUDICIAL	380,249	35,256	330,555	49,694	86.93%
PUBLIC SAFETY					
POLICE	7,127,321	781,361	6,328,802	798,519	88.80%
PUBLIC WORKS					
STREETS	2,034,556	312,770	2,152,345	(117,789)	105.79%

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

	BUDGET	MONTH OF AUGUST	YTD FY 2024	VARIANCE WITH BUDGET	PERCENT USED
continued…					
CULTURE AND RECREATION					
PARKS AND RECREATION	1,000,257	83,610	864,299	135,958	86.41%
THEATER	201,786	23,075	158,123	43,663	78.36%
TOTAL CULTURE AND RECREATION	1,202,043	106,685	1,022,422	179,621	85.06%
HOUSING AND DEVELOPMENT					
BUILDING & SAFETY SERVICES	1,123,844	136,729	1,023,257	100,587	91.05%
REDEVELOPMENT & HOUSING	680,134	18,236	205,807	474,327	30.26%
PLANNING AND ZONING	784,939	81,559	669,206	115,733	85.26%
ECONOMIC DEVELOPMENT	156,955	34,001	115,906	41,049	73.85%
DOWNTOWN DEVELOPMENT	106,193	11,102	97,728	8,465	92.03%
TOTAL HOUSING AND DEVELOPMENT	2,852,065	281,627	2,111,904	740,161	74.05%
TOTAL EXPENDITURES	17,819,950	1,966,517	15,930,679	1,889,271	89.40%
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	5,229,565	(946,759)	9,390,020	4,160,455	
OTHER FINANCING SOURCES (USES)					
RESERVE FUNDS	822,628	-	-	(822,628)	0.00%
PROCEEDS FROM SALE OF ASSETS	-	19,829	237,729	237,729	100.00%
CONTINGENCIES	(980,452)	-	(3,528)	976,924	0.36%
PAYMENTS TO OTHERS	(6,688,860)	-	(6,534,589)	154,271	97.69%
TRANSFER OUT - SANITATION FUND	(55,967)	(55,967)	(55,967)	-	100.00%
TRANSFER IN - ARPA FUND	1,138,393	-	1,134,032	(4,361)	99.62%
TRANSFER IN - IMPACT FEE FUND	137,073	-	-	(137,073)	0.00%
TRANSFER IN - HOTEL/MOTEL TAX FUND	397,620	250,505	250,505	(147,115)	63.00%
TOTAL OTHER FINANCING SOURCES (USES)	(5,229,565)	214,367	(4,971,818)	257,747	
NET CHANGE IN FUND BALANCE	$ -	$ (732,392)	$ 4,418,202	$ 4,418,202	

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

	BUDGET	MONTH OF AUGUST	YTD FY 2024	VARIANCE WITH BUDGET	PERCENT USED
OPERATING REVENUES					
WATER CHARGES	$ 7,013,357	$ 855,533	$ 7,323,121	$ 309,764	104.42%
WATER TAP FEES	329,900	29,250	577,540	247,640	175.07%
SEWER CHARGES	8,022,724	861,608	8,144,121	121,397	101.51%
SEWER TAP FEES	1,460,053	202,000	2,274,388	814,335	155.77%
CONNECTION FEES	44,562	4,292	48,727	4,165	109.35%
TURN ON FEES	21,250	4,150	25,300	4,050	119.06%
BAD CHECK FEES	4,760	560	5,635	875	118.38%
LATE FEES	153,565	12,633	141,202	(12,363)	91.95%
MISCELLANEOUS REVENUE	16,125	-	35,474	19,349	>200%
TOTAL OPERATING REVENUES	17,066,296	1,970,026	18,575,508	1,509,212	108.84%
OPERATING EXPENSES					
SANITARY SEWER MAINTENANCE	2,304,000	852,358	2,278,462	25,538	98.89%
SEWER LIFT STATIONS	1,010,000	32,167	961,019	48,981	95.15%
SEWAGE TREATMENT PLANT					
CURRENT OPERATIONS & MAINTENANCE	917,300	110,541	572,927	344,373	62.46%
NEW SEWAGE TREATMENT PLANT	16,975,000	2,286,900	8,584,326	8,390,674	50.57%
WATER ADMINISTRATION	1,028,497	73,818	1,243,855	(215,358)	120.94%
CONTRACTED SERVICES	1,822,781	188,812	1,922,684	(99,903)	105.48%
RESERVOIR MANAGEMENT	257,556	37,736	155,833	101,723	60.50%
WATER SUPPLY/PURCHASES FOR RESALE	139,599	20,200	156,470	(16,871)	112.09%
WATER TREATMENT	2,903,000	313,853	1,124,928	1,778,072	38.75%
WATER DISTRIBUTION	4,406,500	206,499	2,032,038	2,374,462	46.11%
TOTAL OPERATING EXPENSES	31,764,233	4,122,884	19,032,542	12,731,691	59.92%
OPERATING INCOME (LOSS)	(14,697,937)	(2,152,858)	(457,034)	14,240,903	
NON-OPERATING SOURCES (USES)					
RESERVE FUNDS	310,392	-	-	(310,392)	0.00%
INVESTMENT EARNINGS	5,000	77,399	1,558,804	1,553,804	>200%
INDIRECT COST ALLOCATIONS	(490,803)	(40,900)	(449,900)	40,903	91.67%
CONTINGENCIES	(550,000)	-	-	550,000	0.00%
PROCEEDS FROM DEBT ISSUANCE	21,219,000	2,221,055	7,822,999	(13,396,001)	36.87%
DEBT SERVICE-GEFA PRINCIPAL	(385,589)	(31,872)	(351,304)	34,285	91.11%
DEBT SERVICE-GEFA INTEREST	(79,906)	(6,492)	(80,496)	(590)	100.74%
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)	(1,136,608)	(1,749,069)	56,813	96.85%
TOTAL NON-OPERATING REVENUE (EXP)	14,697,937	1,082,582	3,225,258	(11,472,679)	
CHANGE IN NET POSITION	$ -	$ (1,070,276)	$ 2,768,224	$ 2,768,224	

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

	BUDGET	MONTH OF AUGUST	YTD FY 2024	VARIANCE WITH BUDGET	PERCENT USED
OPERATING REVENUES					
STORM WATER UTILITY FEES	$ 383,000	$ 30,283	$ 331,295	$ (51,705)	86.50%
LATE FEES	3,900	182	2,966	(934)	76.05%
TOTAL REVENUES	386,900	30,465	334,261	(52,639)	86.39%
OPERATING EXPENSES					
STORM WATER MANAGEMENT	20,000	3,775	44,328	(24,328)	221.64%
INFRASTRUCTURE REPAIRS & MAINT	420,000	-	16,027	403,973	3.82%
TOTAL OPERATING EXPENSES	440,000	3,775	60,355	379,645	13.72%
OPERATING INCOME (LOSS)	(53,100)	26,690	273,906	327,006	
NON-OPERATING SOURCES (USES)					
RESERVE FUNDS	127,316	-	-	(127,316)	0.00%
INDIRECT COST ALLOCATIONS	(74,216)	(6,185)	(68,034)	6,182	91.67%
TOTAL NON-OPERATING INCOME (EXP)	53,100	(6,185)	(68,034)	(121,134)	
CHANGE IN NET POSITION	$ -	$ 20,505	$ 205,872	$ 205,872	

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

	BUDGET	MONTH OF AUGUST	YTD FY 2024	VARIANCE WITH BUDGET	PERCENT USED
OPERATING REVENUES					
SANITATION FRANCHISE FEES	$ 478,000	$ 353	$ 371,161	$ (106,839)	77.65%
MISCELLANEOUS REVENUES	1,550	310	3,543	1,993	>200%
TOTAL OPERATING REVENUES	479,550	663	374,704	(104,846)	78.14%
OPERATING EXPENSES					
PERSONNEL COSTS	193,917	15,865	145,028	48,889	74.79%
PROFESSIONAL SERVICES	3,000	325	3,578	(578)	119.27%
ROLLOFF DISPOSAL SERVICES	321,100	29,493	329,198	(8,098)	102.52%
OTHER OPERATING EXPENSES	17,500	2,149	25,795	(8,295)	147.40%
CAPITAL OUTLAY	-	-	9,700	(9,700)	100.00%
TOTAL OPERATING EXPENSES	535,517	47,832	513,299	22,218	95.85%
OPERATING INCOME (LOSS)	(55,967)	(47,169)	(138,595)	(82,628)	
OTHER FINANCING SOURCES					
TRANSFER FROM GENERAL FUND	55,967	55,967	55,967	-	100.00%
TOTAL OTHER FINANCING USES	55,967	55,967	55,967	-	
CHANGE IN NET POSITION	$ -	$ 8,798	$ (82,628)	$ (82,628)	

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

	BUDGET	MONTH OF AUGUST	YTD FY 2024	VARIANCE WITH BUDGET	PERCENT USED
REVENUES					
INVESTMENT EARNINGS	$ -	$ -	$ 94,679	94,679	100.00%
TOTAL REVENUES	-	-	94,679	94,679	0.00%
EXPENDITURES					
INFRASTRUCTURE CONSTRUCTION	-	-	-	-	0.00%
TOTAL EXPENDITURES	-	-	-	-	0.00%
NET CHANGE IN FUND BALANCE	$ -	$ -	$ 94,679	$ 94,679	

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 August 31, 2024

	BUDGET	MONTH OF AUGUST	YTD FY 2024	VARIANCE WITH BUDGET	PERCENT USED
REVENUES					
ARPA REVENUE	$ 1,159,741	$ 1,779	$ 1,153,601	$ (6,140)	99.47%
TOTAL REVENUES	1,159,741	1,779	1,153,601	(6,140)	99.47%
OTHER FINANCING SOURCES (USES)					
INDIRECT COST ALLOCATION	(21,348)	(1,779)	(20,594)	754	96.47%
TRANSFER OUT - GENERAL FUND	(1,138,393)	-	(1,133,007)	5,386	99.53%
TOTAL OTHER FINANCING SOURCES (USES	(1,159,741)	(1,779)	(1,153,601)	6,140	
NET CHANGE IN FUND BALANCE	$ -	$ -	$ -	$ -	

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 August 31, 2024

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

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

	BUDGET	MONTH OF AUGUST	YTD FY 2024	VARIANCE WITH BUDGET	PERCENT USED
REVENUES					
HOTEL/MOTEL TAX REVENUE	$ 840,000	$ 113,850	$ 980,785	$ 140,785	116.76%
INVESTMENT EARNINGS	120	-	57	(63)	47.50%
TOTAL REVENUES	840,120	113,850	980,842	140,722	116.75%
EXPENDITURES					
CANTON MAIN STREET	50,000	-	50,000	-	100.00%
CHAMBER OF COMMERCE	10,000	-	10,000	-	100.00%
CANTON TOURISM, INC	307,500	-	210,670	96,830	68.51%
CHEROKEE CO HISTORICAL SOCIETY	75,000	-	75,000	-	100.00%
TOTAL EXPENDITURES	442,500	-	345,670	96,830	78.12%
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	397,620	113,850	635,172	237,552	
OTHER FINANCING SOURCES (USES)					
TRANSFER OUT - GENERAL FUND	(397,620)	(250,505)	(250,505)	147,115	63.00%
TOTAL OTHER FINANCING SOURCES (USES	(397,620)	(250,505)	(250,505)	147,115	
NET CHANGE IN FUND BALANCE	$ -	$ (136,655)	$ 384,667	$ 384,667	

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

	BUDGET	MONTH OF AUGUST	YTD FY 2024	VARIANCE WITH BUDGET	PERCENT USED
REVENUES					
RENTAL CAR TAX REVENUE	$ 144,000	$ 18,700	$ 139,897	$ (4,104)	97.15%
INVESTMENT EARNINGS	500	-	4,769	4,269	953.80%
TOTAL REVENUES	144,500	18,700	144,666	166	100.11%
EXPENDITURES					
PAYMENTS TO OTHER AGENCIES (LIBRARY)	30,000	-	30,000	-	100.00%
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	304,000	-	69,925	234,075	23.00%
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(159,500)	18,700	74,741	234,241	
OTHER FINANCING SOURCES					
RESERVE FUNDS	159,500	-	-	(159,500)	0.00%
TOTAL OTHER FINANCING SOURCES	159,500	-	-	(159,500)	
NET CHANGE IN FUND BALANCE	$ -	$ 18,700	$ 74,741	$ 74,741	

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

	BUDGET	MONTH OF AUGUST	YTD FY 2024	VARIANCE WITH BUDGET	PERCENT USED
REVENUES					
PUBLIC SAFETY ID CARDS	$ 20,000	$ 1,990	$ 19,809	$ (191)	99.05%
ACCIDENT REPORTS	10,000	1,880	13,485	3,485	134.85%
INCIDENT REPORTS	2,000	65	673	(1,327)	33.65%
BACKGROUND CHECK FEES	2,400	225	2,180	(220)	90.83%
OTHER FEES	4,000	127	4,612	612	115.30%
MUNICIPAL COURT FINES	160,000	18,966	123,563	(36,437)	77.23%
FORFEITURES	30,000	12,593	118,021	88,021	>200%
INVESTMENT EARNINGS	60	-	49	(11)	81.67%
MISCELLANEOUS REVENUE	60,000	2,780	40,940	(19,060)	68.23%
TOTAL REVENUES	288,460	38,626	323,332	34,872	112.09%
EXPENDITURES					
PEACE OFFICERS ANNUITY BENEFIT	58,000	4,215	50,188	7,812	86.53%
ADMINISTRATIVE FEES	1,000	216	2,350	(1,350)	235.00%
CONTRACT LABOR	79,400	10,260	71,685	7,715	90.28%
INTERGOVERNMENTAL PAYMENTS	150,060	13,463	140,023	10,037	93.31%
TOTAL EXPENDITURES	288,460	28,154	264,246	24,214	91.61%
NET CHANGE IN FUND BALANCE	$ -	$ 10,472	$ 59,086	$ 59,086	

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

	BUDGET	MONTH OF AUGUST	YTD FY 2024	VARIANCE WITH BUDGET	PERCENT USED
REVENUES					
IMPACT FEES - RECREATION	$ 1,700,000	$ 899,017	$ 2,829,095	$ 1,129,095	166.42%
IMPACT FEES - POLICE DEPT	87,000	25,231	89,439	2,439	102.80%
IMPACT FEES - FIRE DEPT	550,000	174,441	615,826	65,826	111.97%
IMPACT FEES - ROADS	215,000	107,160	365,331	150,331	169.92%
IMPACT FEES - ADMINISTRATIVE FEES	80,000	36,137	126,630	46,630	158.29%
INVESTMENT EARNINGS	-	31	68,498	68,498	100.00%
TOTAL REVENUES	2,632,000	1,242,017	4,094,818	1,462,818	155.58%
EXPENDITURES					
ROADS- INFRASTRUCTURE	511,375	23,867	54,000	457,375	10.56%
PARKS- PURCHASES & IMPROVEMENTS	2,200,000	38,475	707,562	1,492,438	32.16%
TOTAL EXPENDITURES	2,711,375	62,342	761,562	1,949,813	28.09%
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(79,375)	1,179,675	3,333,256	3,412,631	
OTHER FINANCING SOURCES (USES)					
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)	(174,441)	(615,826)	(52,826)	109.38%
TOTAL OTHER FINANCING SOURCES (USES)	79,375	(174,441)	(615,826)	(695,201)	
NET CHANGE IN FUND BALANCE	$ -	$ 1,005,234	$ 2,717,430	$ 2,717,430	

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

	BUDGET	MONTH OF JULY	MONTH OF AUGUST	YTD FY 2024	VARIANCE WITH BUDGET	PERCENT USED
REVENUES						
SPLOST VII REVENUE (INTERGOVERNMENTAL)	$ 4,700,000	$ -	$ -	$ 5,001,590	$ 301,590	106.42%
GDOT LOCAL MAINT & IMPROVEMENT GRANT	310,000	-	-	812,411	502,411	262.07%
GDOT SR5 & 140	-	75,299	87,717	261,337	261,337	100.00%
LISC GRANT HARMON PARK	-	-	-	75,000	75,000	100.00%
INVESTMENT EARNINGS	650	49	31	698	48	107.43%
TOTAL REVENUES	5,010,650	75,348	87,748	6,151,036	1,140,386	122.76%
EXPENDITURES						
PARKS & RECREATION-SITE & IMPROVEMENTS	-	-	12,672	805,963	(805,963)	100.00%
STREETS	2,382,000	12,463	78,752	1,593,927	788,073	66.92%
GENERAL GOVERNMENT-BUILDINGS	5,000,000	1,631,238	-	5,010,094	(10,094)	100.20%
TECHNOLOGY	-	254,921	-	254,921	(254,921)	100.00%
ECONOMIC DEVELOPMENT	-	-	-	5,000	(5,000)	100.00%
TOTAL EXPENDITURES	7,382,000	1,898,622	91,424	7,669,905	(287,905)	103.90%
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(2,371,350)	(1,823,274)	(3,676)	(1,518,869)	852,481	
OTHER FINANCING SOURCES						
RESERVE FUNDS	2,371,350	-	-	-	(2,371,350)	0.00%
TOTAL OTHER FINANCING SOURCES (USES)	2,371,350	-	-	-	(2,371,350)	
NET CHANGE IN FUND BALANCE	$ -	$ (1,823,274)	$ (3,676)	$ (1,518,869)	$ (1,518,869)	

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

	BUDGET	MONTH OF JULY	MONTH OF AUGUST	YTD FY 2024	VARIANCE WITH BUDGET	PERCENT USED
REVENUES						
SPLOST VIII REVENUE (INTERGOVERNMENTAL)	$ 1,575,000	$ 609,774	$ -	$ 609,774	$ (965,226)	38.72%
INVESTMENT EARNINGS	100	-	-	-	(100)	0.00%
TOTAL REVENUES	1,575,100	609,774	-	609,774	(965,326)	38.71%
EXPENDITURES						
PARKS & RECREATION-SITE & IMPROVEMENTS	1,025,100	-	-	-	1,025,100	0.00%
STREETS	50,000	-	-	-	50,000	0.00%
PUBLIC SAFETY	500,000	-	-	-	500,000	0.00%
TOTAL EXPENDITURES	1,575,100	-	-	-	1,575,100	0.00%
NET CHANGE IN FUND BALANCE	$ -	$ 609,774	$ -	$ 609,774	$ 609,774	