Est 1834
CANTON
GEORGIA

Action Requested/Required:

- [x] Vote/Action Requested
- [ ] Discussion or Presentation Only
- [ ] Public Hearing

Report Date: ____________
Hearing Date: ____________
Voting Date: ____________

Department: City Management **Presenter(s) & Title:** Nathan Ingram, Assistant City Manager

Agenda Item Title:

Discussion and Consideration to Approve the Year End Budget Amendment for the 2024 Fiscal Year

Summary:

The auditors provided us with a budget amendment for Council's consideration to approve, that will enable the City to submit an Annual Comprehensive Financial Report with no negative budget variances, and therefore no compliance issues noted.

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:

Recommend: Move to approve the Fiscal Year 2024 Year End Budget Amendment as Provided.

Reviews:

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

Attachments:

Proposed Year End Budget Amendment

CITY OF CANTON, GEORGIA

Year End: September 30, 2024

Date: 10/1/2023 To 9/30/2024

SPLOST VIII FUND	Account No	Reference	Debit	Credit
BUILDINGS	323-1565-10-541300	BUDGET AMENDMENT - F/S	1,750,000.00	
SPLOST VIII TAXES	323-337100	BUDGET AMENDMENT - F/S		-190,000.00
BUDGETED USE OF FUND BALANCE	323-134200	BUDGET AMENDMENT - F/S		-1,560,000.00
		TOTAL AMENDMENT	1,750,000.00	-1,750,000.00

These adjustments represent three areas of amendments. The first is to record expenses for buildings related to the Schneider HVAC replacement project. The second is to record additional SPLOST VIII receipts above forecasted budget. The last is to recognize SPLOST VIII taxes expended in a previous fiscal year.

SPLOST VII FUND	Account No	Reference	Debit	Credit
SPLOST VII REVENUE	322-337100	BUDGET AMENDMENT - F/S		-1,200,000.00
PRINCIPAL - OTHER DEBT	322-8000-10-581300	BUDGET AMENDMENT - F/S	254,921.00	
CAPITAL OUTLAY-INFRASTRUCTURE	322-4221-55-541400	BUDGET AMENDMENT - F/S	945,079.00	
		TOTAL AMENDMENT	1,200,000.00	-1,200,000.00

These adjustments represent three areas of amendments. The first is to record additional SPLOST VII revenues received. The second is to reclassify the expenditure of AXON Body Cameras as a lease payment. The third is to account for additional LMIG paving projects completed within the fiscal year.

IMPACT FEE FUND	Account No	Reference	Debit	Credit
DUES & FEES	355-1500-10-523600	BUDGET AMENDMENT - F/S	87.00	
PAYMENTS TO OTHER AGENCIES	355-9000-25-572000	BUDGET AMENDMENT - F/S	57,000.00	
PROFESSIONAL SERVICES	355-6220-45-521200	BUDGET AMENDMENT - F/S	57,000.00	
CONTINGENCIES	355-9000-10-579000	BUDGET AMENDMENT - F/S		-114,087.00
		TOTAL AMENDMENT	114,087.00	-114,087.00

These adjustments represent amendments to cover the cost of the parks and recreation master plan within the account classes from use of the contingency funds.

ROAD & SIDEWALK FUND	Account No	Reference	Debit	Credit
INTEREST INCOME	350-361000	BUDGET AMENDMENT - F/S		-116,000.00
CAPITAL OUTLAY-INFRASTRUCTURE	350-4221-55-541400	BUDGET AMENDMENT - F/S	116,000.00	
		TOTAL AMENDMENT	116,000.00	-116,000.00

This represents two adjustments. The first is to record interest income. The second is to record the budgeted expense for the installation of the left turn lane at Northside Hospital Cherokee as approved by the City Council.

CONFISCATED ASSETS	Account No	Reference	Debit	Credit
DUES & FEES	210-1500-20-523600	BUDGET AMENDMENT - F/S	20.00	
CASH CONFISCATION	210-351320	BUDGET AMENDMENT - F/S		-20.00
		TOTAL AMENDMENT	20.00	-20.00

This adjustment is to record bank fees associated with the confiscated assets fund account.

HOTEL/MOTEL TAXES	Account No	Reference	Debit	Credit
HOTEL/MOTEL TAXES	275-314100	BUDGET AMENDMENT - F/S		-51,000.00
INTERAGENCY ALLOC-MAIN STREET	275-7540-10-572005	BUDGET AMENDMENT - F/S	51,000.00	
		TOTAL AMENDMENT	51,000.00	-51,000.00

The City Council approved providing additional funding to the Main Street Program as an eligible 501c6 recipient. Additional funding came from higher that budgeted receipts.

GENERAL FUND	Account No	Reference	Debit	Credit	
CITY CLERK	100-1130-10-511100	BUDGET AMENDMENT - F/S	9,800.00		Increased cost from renewal of Municode.
MAYOR'S OFFICE	100-1310-10-511100	BUDGET AMENDMENT - F/S	1,600.00		Travel associated with COED LEAP Trip
CITY MANAGER'S OFFICE	100-1320-10-511100	BUDGET AMENDMENT - F/S	56,000.00		PTO Buy-Out, Increased training costs
GENERAL ADMINISTRATION	100-1500-10-511100	BUDGET AMENDMENT - F/S	100,000.00		Leased vehicle payment, Bluffs POA Dues, Citizen Survey
GIS	100-1536-85-521200	BUDGET AMENDMENT - F/S	14,000.00		Public Works Work Order System Build
GENERAL GOV' BUILDINGS	100-1565-10-511100	BUDGET AMENDMENT - F/S	52,000.00		Increased electricity costs, initial conversion to LED
COMMUNICATIONS & OUTREACH	100-1570-10-511100	BUDGET AMENDMENT - F/S	31,000.00		Increased insurance costs, fees for professional services
POLICE DEPARTMENT - ADMIN	100-3210-20-511100	BUDGET AMENDMENT - F/S	1,070,000.00		Leased vehicle payment
STREETS	100-4221-55-511100	BUDGET AMENDMENT - F/S	690,000.00		Leased vehicle payment
PARKS & RECREATION	100-6220-45-511100	BUDGET AMENDMENT - F/S	34,000.00		PTO Buy-Out, increased electricity costs
BUILDING & SAFETY SERVICES	100-7220-30-511100	BUDGET AMENDMENT - F/S	153,000.00		Leased vehicle payment
DOWNTOWN DEV/MAIN STREET	100-7550-35-511100	BUDGET AMENDMENT - F/S	6,000.00		PTO Buy-Out, increase in training costs
BUILDING PERMITS/INSPECTION	100-322110	BUDGET AMENDMENT - F/S		-380,400.00	Increased revenues for building permits exceeding estimates
URBAN REDEVELOPMENT & HOUSING	100-7310-35-511100	BUDGET AMENDMENT - F/S		-420,000.00	Unspent site costs for Cottage Village Project
PRINCIPAL - SBITA	100-3210-20-581200	BUDGET AMENDMENT - F/S	460,000.00		SBITA (Subscription Based IT Arrangements)
INTEREST - SBITA	100-3210-20-581201	BUDGET AMENDMENT - F/S	70,000.00		Interest costs associated with SBITA
OTHER FINANCING SOURCES - LEASES	100-390001	BUDGET AMENDMENT - F/S		-1,947,000.00	Leaded Vehicle Adjustment
		TOTAL AMENDMENT	2,747,400.00	-2,747,400.00	

TOTAL AMENDMENTS	**5,978,507.00**	**-5,978,507.00**