Est 1834
CANTON
GEORGIA

Action Requested/Required:

- ☐ 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:

September Financials

Summary:

Please find attached, the FY 2024 unaudited financial statements for the period ending September 30, 2024. As noted, these are unaudited. The City is currently amidst its annual audit, and some of the amounts will change due to year-end accruals. A few items to point out:
GF Year End Revenues exceeded projections while Expenditures were on target with projections.
Hotel Taxes continue to exceed projections
Impact Fees exceeded projections due to recent development within the City
The City recorded the final SPLOST VII receipts for the month of June 2024
SPLOST VIII started collecting taxes in July 2024, receiving a total of $1.7M+ within the final three months of the FY

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:

N/A

Reviews:

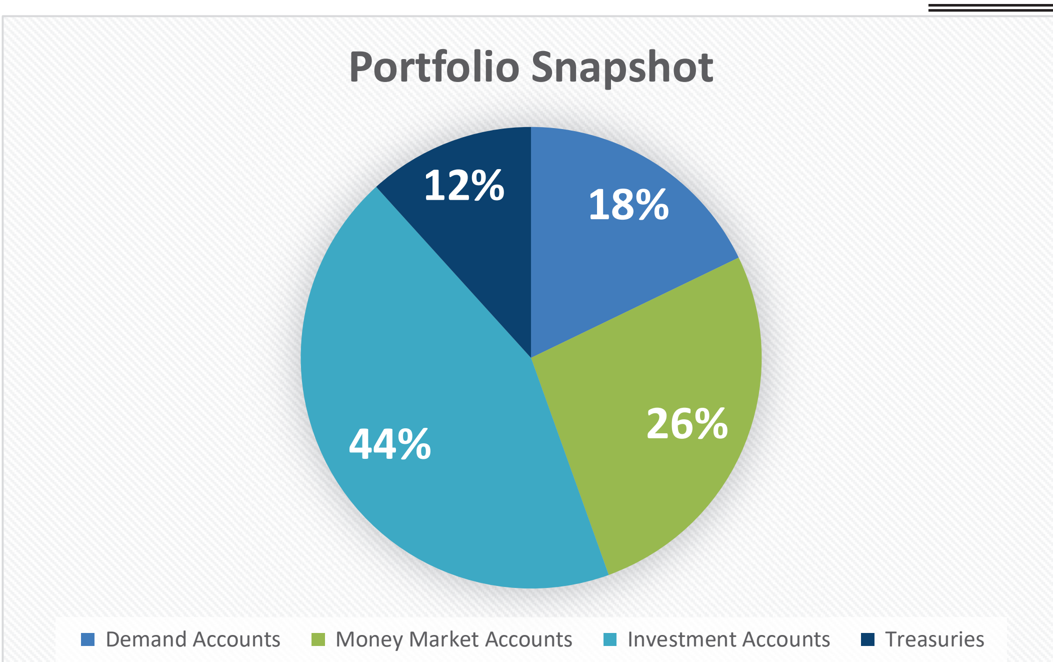
Has this been reviewed by Management and Legal Counsel, if required? ☐ Yes ☑ No

Attachments:

September 30, 2024 Financials

CITY OF CANTON, GEORGIA
Cash and Investments
For the Period Ending September 30, 2024

Account Name	Account Type	Balance 9/30/2024
General Fund		$ 6,843,233
Special Revenue Funds		686,926
ARPA Fund		
Confiscated Assets Fund		
Hotel/Motel Tax Fund		
Rental Car Tax Fund		
TAD Fund		
Capital Project Funds		11,147,374
Canton Building Authority		
Impact Fee Fund		
Road & Sidewalk Fund		
SPLOST Fund		
Enterprise Funds		37,727,959
Sanitation Fund		
Storm Water Fund		
Water & Sewer Fund		
Fiduciary Funds		305,760
		$ 55,707,726



CITY OF CANTON, GEORGIA
General Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual
For the Period Ending September 30, 2024

	BUDGET	MONTH OF SEPTEMBER	YTD FY 2024	VARIANCE WITH BUDGET	PERCENT USED
REVENUES					
TAXES	$ 19,590,400	$ 307,653	$ 20,087,720	$ 497,320	102.54%
LICENSES AND PERMITS	1,467,713	79,630	2,418,722	951,009	164.80%
INTERGOVERNMENTAL	35,000	-	560,530	525,530	>200%
FINES AND FORFEITURES	1,462,000	23,579	1,432,842	(29,158)	98.01%
CHARGES FOR SERVICES	305,902	10,712	449,463	143,561	146.93%
CONTRIBUTIONS & DONATIONS	3,000	-	3,615	615	120.50%
INVESTMENT EARNINGS	150,000	28,217	743,507	593,507	>200%
MISCELLANEOUS	35,500	8,238	79,048	43,548	>200%
TOTAL REVENUES	23,049,515	458,029	25,775,447	2,725,932	111.83%
EXPENDITURES					
GENERAL GOVERNMENT					
CITY COUNCIL	119,707	5,624	96,839	22,868	80.90%
CITY CLERK	113,943	14,663	122,970	(9,027)	107.92%
MAYOR	28,779	2,187	30,257	(1,478)	105.14%
CITY MANAGER	465,823	59,560	518,882	(53,059)	111.39%
ELECTIONS	21,000	-	18,253	2,747	86.92%
GENERAL ADMINISTRATION	1,585,159	20,719	1,628,318	(43,159)	102.72%
FINANCIAL ADMINISTRATION	282,164	22,935	285,345	(3,181)	101.13%
HUMAN RESOURCES	227,339	8,775	150,322	77,017	66.12%
GENERAL GOVERNMENT BLDGS	547,690	94,812	598,178	(50,488)	109.22%
PUBLIC INFORMATION	237,142	20,829	266,967	(29,825)	112.58%
TECHNOLOGY	461,985	58,708	453,606	8,379	98.19%
GIS	132,985	20,086	146,544	(13,559)	110.20%
TOTAL GENERAL GOVERNMENT	4,223,716	328,898	4,316,481	(92,765)	102.20%
JUDICIAL	380,249	44,068	374,743	5,506	98.55%
PUBLIC SAFETY					
POLICE	7,127,321	834,343	7,163,055	(35,734)	100.50%
PUBLIC WORKS					
STREETS	2,034,556	315,775	2,468,120	(433,564)	121.31%

CITY OF CANTON, GEORGIA
General Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual
For the Period Ending September 30, 2024

	BUDGET	MONTH OF SEPTEMBER	YTD FY 2024	VARIANCE WITH BUDGET	PERCENT USED
continued…					
CULTURE AND RECREATION					
PARKS AND RECREATION	1,000,257	166,139	1,029,543	(29,286)	102.93%
THEATER	201,786	21,746	180,083	21,703	89.24%
TOTAL CULTURE AND RECREATION	1,202,043	187,885	1,210,307	(8,264)	100.69%
HOUSING AND DEVELOPMENT					
BUILDING & SAFETY SERVICES	1,123,844	122,064	1,145,517	(21,673)	101.93%
REDEVELOPMENT & HOUSING	680,134	52,981	258,872	421,262	38.06%
PLANNING AND ZONING	784,939	68,387	737,927	47,012	94.01%
ECONOMIC DEVELOPMENT	156,955	17,056	132,962	23,993	84.71%
DOWNTOWN DEVELOPMENT	106,193	13,996	111,724	(5,531)	105.21%
TOTAL HOUSING AND DEVELOPMENT	2,852,065	274,485	2,387,003	465,062	83.69%
TOTAL EXPENDITURES	17,819,950	1,985,453	17,919,708	(99,758)	100.56%
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	5,229,565	(1,527,424)	7,855,739	2,626,174	
OTHER FINANCING SOURCES (USES)					
RESERVE FUNDS	822,628	-	-	(822,628)	0.00%
PROCEEDS FROM SALE OF ASSETS	-	-	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)	-	100.00%
TRANSFER IN - ARPA FUND	1,138,393	790	1,134,822	(3,571)	99.69%
TRANSFER IN - IMPACT FEE FUND	137,073	-	-	(137,073)	0.00%
TRANSFER IN - HOTEL/MOTEL TAX FUND	397,620	-	250,505	(147,115)	63.00%
TOTAL OTHER FINANCING SOURCES (USES)	(5,229,565)	790	(4,971,028)	258,537	
NET CHANGE IN FUND BALANCE	$ -	$ (1,526,634)	$ 2,884,711	$ 2,884,711	

CITY OF CANTON, GEORGIA
Water & Sewer Fund
Schedule of Revenues, Expenses, and Changes in Net Position
Budget and Actual
For the Period Ending September 30, 2024

	BUDGET	MONTH OF SEPTEMBER	YTD FY 2024	VARIANCE WITH BUDGET	PERCENT USED
OPERATING REVENUES					
WATER CHARGES	$ 7,013,357	$ 836,201	$ 8,159,642	$ 1,146,285	116.34%
WATER TAP FEES	329,900	19,850	598,141	268,241	181.31%
SEWER CHARGES	8,022,724	795,094	8,939,192	916,468	111.42%
SEWER TAP FEES	1,460,053	18,000	2,481,388	1,021,335	169.95%
CONNECTION FEES	44,562	3,880	52,599	8,037	118.04%
TURN ON FEES	21,250	2,700	28,000	6,750	131.76%
BAD CHECK FEES	4,760	315	6,090	1,330	127.94%
LATE FEES	153,565	15,384	154,078	513	100.33%
MISCELLANEOUS REVENUE	16,125	-	35,474	19,349	>200%
TOTAL OPERATING REVENUES	17,066,296	1,691,424	20,454,604	3,388,308	119.85%
OPERATING EXPENSES					
SANITARY SEWER MAINTENANCE	2,304,000	31,480	2,309,942	(5,942)	100.26%
SEWER LIFT STATIONS	1,010,000	118,702	1,079,721	(69,721)	106.90%
SEWAGE TREATMENT PLANT					
CURRENT OPERATIONS & MAINTENANCE	917,300	149,629	641,748	275,552	69.96%
NEW SEWAGE TREATMENT PLANT	16,975,000	2,859,968	11,484,698	5,490,302	67.66%
WATER ADMINISTRATION	1,028,497	76,450	792,088	236,409	77.01%
CONTRACTED SERVICES	1,822,781	188,812	2,112,496	(289,715)	115.89%
RESERVOIR MANAGEMENT	257,556	36,504	192,337	65,219	74.68%
WATER SUPPLY/PURCHASES FOR RESALE	139,599	40,632	197,102	(57,503)	141.19%
WATER TREATMENT	2,903,000	1,493,317	2,618,245	284,755	90.19%
WATER DISTRIBUTION	4,406,500	1,664,912	3,724,266	682,234	84.52%
TOTAL OPERATING EXPENSES	31,764,233	6,660,406	25,152,643	6,611,590	79.19%
OPERATING INCOME (LOSS)	(14,697,937)	(4,968,982)	(4,698,039)	9,999,898	
NON-OPERATING SOURCES (USES)					
RESERVE FUNDS	310,392	-	-	(310,392)	0.00%
INVESTMENT EARNINGS	5,000	86,400	1,645,204	1,640,204	>200%
INDIRECT COST ALLOCATIONS	(490,803)	(40,900)	(490,800)	3	100.00%
CONTINGENCIES	(550,000)	-	-	550,000	0.00%
PROCEEDS FROM DEBT ISSUANCE	21,219,000	-	7,822,999	(13,396,001)	36.87%
DEBT SERVICE-GEFA PRINCIPAL	(385,589)	-	(351,304)	34,285	91.11%
DEBT SERVICE-GEFA INTEREST	(79,906)	(6,455)	(86,951)	(7,045)	108.82%
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)	(51,267)	(1,800,336)	5,546	99.69%
TOTAL NON-OPERATING REVENUE (EXP)	14,697,937	(12,223)	3,213,035	(11,484,902)	
CHANGE IN NET POSITION	$ -	$ (4,981,205)	$ (1,485,003)	$ (1,485,003)	

CITY OF CANTON, GEORGIA
Storm Water Fund
Schedule of Revenues, Expenses, and Changes in Net Position
Budget and Actual
For the Period Ending September 30, 2024

	BUDGET	MONTH OF SEPTEMBER	YTD FY 2024	VARIANCE WITH BUDGET	PERCENT USED
OPERATING REVENUES					
STORM WATER UTILITY FEES	$ 383,000	$ 62,875	$ 394,170	$ 11,170	102.92%
LATE FEES	3,900	187	3,153	(747)	80.86%
TOTAL REVENUES	386,900	63,063	397,324	10,424	102.69%
OPERATING EXPENSES					
STORM WATER MANAGEMENT	20,000	-	24,653	(4,653)	123.27%
INFRASTRUCTURE REPAIRS & MAINT	420,000	455	36,157	383,843	8.61%
TOTAL OPERATING EXPENSES	440,000	455	60,810	379,190	13.82%
OPERATING INCOME (LOSS)	(53,100)	62,608	336,514	389,614	
NON-OPERATING SOURCES (USES)					
RESERVE FUNDS	127,316	-	-	(127,316)	0.00%
INDIRECT COST ALLOCATIONS	(74,216)	(6,184)	(74,216)	-	100.00%
TOTAL NON-OPERATING INCOME (EXP)	53,100	(6,184)	(74,216)	(127,316)	
CHANGE IN NET POSITION	$ -	$ 56,424	$ 262,298	$ 262,298	

CITY OF CANTON, GEORGIA
Sanitation Fund
Schedule of Revenues, Expenses, and Changes in Net Position
Budget and Actual
For the Period Ending September 30, 2024

	BUDGET	MONTH OF SEPTEMBER	YTD FY 2024	VARIANCE WITH BUDGET	PERCENT USED
OPERATING REVENUES					
SANITATION FRANCHISE FEES	$ 478,000	$ 63,965	$ 435,126	$ (42,874)	91.03%
MISCELLANEOUS REVENUES	1,550	300	3,843	2,293	>200%
TOTAL OPERATING REVENUES	479,550	64,265	438,969	(40,581)	91.54%
OPERATING EXPENSES					
PERSONNEL COSTS	193,917	11,049	156,077	37,840	80.49%
PROFESSIONAL SERVICES	3,000	9,742	13,320	(10,320)	444.00%
ROLLOFF DISPOSAL SERVICES	321,100	52,562	381,760	(60,660)	118.89%
OTHER OPERATING EXPENSES	17,500	2,418	28,213	(10,713)	161.22%
CAPITAL OUTLAY	-	-	9,700	(9,700)	100.00%
TOTAL OPERATING EXPENSES	535,517	75,771	589,070	(53,553)	110.00%
OPERATING INCOME (LOSS)	(55,967)	(11,506)	(150,101)	(94,134)	
OTHER FINANCING SOURCES					
TRANSFER FROM GENERAL FUND	55,967	150,000	205,967	150,000	368.02%
TOTAL OTHER FINANCING USES	55,967	150,000	205,967	150,000	
CHANGE IN NET POSITION	$ -	$ 138,494	$ 55,866	$ 55,866	

CITY OF CANTON, GEORGIA
Road and Sidewalk Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual
For the Period Ending September 30, 2024

	BUDGET	MONTH OF SEPTEMBER	YTD FY 2024	VARIANCE WITH BUDGET	PERCENT USED
REVENUES					
INVESTMENT EARNINGS	$ -	$ 21,007	$ 115,686	115,686	100.00%
TOTAL REVENUES	-	21,007	115,686	115,686	0.00%
EXPENDITURES					
DUES AND FEES	-	-	-	-	
INFRASTRUCTURE CONSTRUCTION	-	-	3,850	(3,850)	0.00%
TOTAL EXPENDITURES	-	-	3,850	(3,850)	0.00%
NET CHANGE IN FUND BALANCE	$ -	$ 21,007	$ 111,836	$ 111,836	

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 September 30, 2024

	BUDGET	MONTH OF SEPTEMBER	YTD FY 2024	VARIANCE WITH BUDGET	PERCENT USED
REVENUES					
ARPA REVENUE	$ 1,159,741	$ 2,569	$ 1,156,170	$ (3,571)	99.69%
TOTAL REVENUES	1,159,741	2,569	1,156,170	(3,571)	99.69%
OTHER FINANCING SOURCES (USES)					
INDIRECT COST ALLOCATION	(21,348)	(1,779)	(21,348)	-	100.00%
TRANSFER OUT - GENERAL FUND	(1,138,393)	(790)	(1,134,822)	3,571	99.69%
TOTAL OTHER FINANCING SOURCES (USES	(1,159,741)	(2,569)	(1,156,170)	3,571	
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 September 30, 2024

	BUDGET	MONTH OF SEPTEMBER	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 September 30, 2024

	BUDGET	MONTH OF SEPTEMBER	YTD FY 2024	VARIANCE WITH BUDGET	PERCENT USED
REVENUES					
HOTEL/MOTEL TAX REVENUE	$ 840,000	$ 92,816	$ 1,073,601	$ 233,601	127.81%
INVESTMENT EARNINGS	120	-	30	(90)	25.00%
TOTAL REVENUES	840,120	92,816	1,073,631	233,511	127.79%
EXPENDITURES					
CANTON MAIN STREET	50,000	50,000	100,000	(50,000)	200.00%
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	50,000	395,670	46,830	89.42%
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	397,620	42,816	677,961	280,341	
OTHER FINANCING SOURCES (USES)					
TRANSFER OUT - GENERAL FUND	(397,620)	-	(250,505)	147,115	63.00%
TOTAL OTHER FINANCING SOURCES (USES	(397,620)	-	(250,505)	147,115	
NET CHANGE IN FUND BALANCE	$ -	$ 42,816	$ 427,456	$ 427,456	

CITY OF CANTON, GEORGIA
Rental Car Tax Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual
For the Period Ending September 30, 2024

	BUDGET	MONTH OF SEPTEMBER	YTD FY 2024	VARIANCE WITH BUDGET	PERCENT USED
REVENUES					
RENTAL CAR TAX REVENUE	$ 144,000	$ 15,569	$ 155,466	$ 11,466	107.96%
INVESTMENT EARNINGS	500	1,051	5,820	5,320	1164.09%
TOTAL REVENUES	144,500	16,620	161,286	16,786	111.62%
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	50,090	66,015	183,985	26.41%
TOTAL EXPENDITURES	304,000	50,090	120,015	183,985	39.48%
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(159,500)	(33,470)	41,271	200,771	
OTHER FINANCING SOURCES					
RESERVE FUNDS	159,500	-	-	(159,500)	0.00%
TOTAL OTHER FINANCING SOURCES	159,500	-	-	(159,500)	
NET CHANGE IN FUND BALANCE	$ -	$ (33,470)	$ 41,271	$ 41,271	

CITY OF CANTON, GEORGIA
Municipal Court Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual
For the Period Ending September 30, 2024

	BUDGET	MONTH OF SEPTEMBER	YTD FY 2024	VARIANCE WITH BUDGET	PERCENT USED
REVENUES					
PUBLIC SAFETY ID CARDS	$ 20,000	$ 2,145	$ 21,954	$ 1,954	109.77%
ACCIDENT REPORTS	10,000	1,124	14,609	4,609	146.09%
INCIDENT REPORTS	2,000	57	730	(1,270)	36.50%
BACKGROUND CHECK FEES	2,400	120	2,300	(100)	95.83%
OTHER FEES	4,000	-	4,612	612	115.30%
MUNICIPAL COURT FINES	160,000	13,017	117,054	(42,946)	73.16%
FORFEITURES	30,000	10,138	128,159	98,159	>200%
INVESTMENT EARNINGS	60	-	49	(11)	81.67%
MISCELLANEOUS REVENUE	60,000	5,648	46,588	(13,413)	77.65%
TOTAL REVENUES	288,460	32,249	336,055	47,595	116.50%
EXPENDITURES					
PEACE OFFICERS ANNUITY BENEFIT	58,000	8,886	54,859	3,141	94.58%
ADMINISTRATIVE FEES	1,000	223	2,573	(1,573)	257.34%
CONTRACT LABOR	79,400	2,581	74,266	5,134	93.53%
INTERGOVERNMENTAL PAYMENTS	150,060	13,736	153,759	(3,699)	102.46%
TOTAL EXPENDITURES	288,460	25,426	285,457	3,003	98.96%
NET CHANGE IN FUND BALANCE	$ -	$ 6,822	$ 50,598	$ 50,598	

CITY OF CANTON, GEORGIA
Impact Fee Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual
For the Period Ending September 30, 2024

	BUDGET	MONTH OF SEPTEMBER	YTD FY 2024	VARIANCE WITH BUDGET	PERCENT USED
REVENUES					
IMPACT FEES - RECREATION	$ 1,700,000	$ 19,666	$ 2,848,762	$ 1,148,762	167.57%
IMPACT FEES - POLICE DEPT	87,000	615	90,054	3,054	103.51%
IMPACT FEES - FIRE DEPT	550,000	3,771	619,597	69,597	112.65%
IMPACT FEES - ROADS	215,000	2,839	368,170	153,170	171.24%
IMPACT FEES - ADMINISTRATIVE FEES	80,000	921	127,551	47,551	159.44%
INVESTMENT EARNINGS	-	12,092	66,898	66,898	100.00%
TOTAL REVENUES	2,632,000	39,904	4,121,031	1,489,031	156.57%
EXPENDITURES					
GENERAL ADMINISTRATION	-	-	-	-	100.00%
ROADS- INFRASTRUCTURE	511,375	25,111	79,111	432,264	15.47%
PARKS- PURCHASES & IMPROVEMENTS	2,200,000	528,800	1,236,362	963,638	56.20%
TOTAL EXPENDITURES	2,711,375	553,911	1,315,473	1,395,902	48.52%
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(79,375)	(514,007)	2,805,558	2,884,933	
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)	(3,771)	(619,597)	(56,597)	110.05%
TOTAL OTHER FINANCING SOURCES (USES)	79,375	(3,771)	(619,597)	(698,972)	
NET CHANGE IN FUND BALANCE	$ -	$ (517,778)	$ 2,185,961	$ 2,185,961	

CITY OF CANTON, GEORGIA
SPLOST VII
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual
For the Period Ending September 30, 2024

	BUDGET	MONTH OF SEPTEMBER	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	-	-	261,337	261,337	100.00%
LISC GRANT HARMON PARK	-	-	75,000	75,000	100.00%
INVESTMENT EARNINGS	650	(12)	686	36	105.59%
TOTAL REVENUES	5,010,650	(12)	6,151,024	1,140,374	122.76%
EXPENDITURES					
PARKS & RECREATION-SITE & IMPROVEMENTS	-	-	804,984	(804,984)	100.00%
STREETS	2,382,000	195,208	1,831,495	550,505	76.89%
GENERAL GOVERNMENT-BUILDINGS	5,000,000	-	5,010,094	(10,094)	100.20%
TECHNOLOGY	-	-	254,921	(254,921)	100.00%
ECONOMIC DEVELOPMENT	-	-	5,000	(5,000)	100.00%
TOTAL EXPENDITURES	7,382,000	195,208	7,906,494	(524,494)	107.11%
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(2,371,350)	(195,220)	(1,755,470)	615,880	
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	$ -	$ (195,220)	$ (1,755,470)	$ (1,755,470)	

CITY OF CANTON, GEORGIA
SPLOST VIII
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual
For the Period Ending September 30, 2024

	BUDGET	MONTH OF AUGUST	MONTH OF SEPTEMBER	YTD FY 2024	VARIANCE WITH BUDGET	PERCENT USED
REVENUES						
SPLOST VIII REVENUE (INTERGOVERNMENTAL)	$ 1,575,000	$ 604,318	$ 548,272	$ 1,762,364	$ 187,364	111.90%
INVESTMENT EARNINGS	100	-	(19)	(19)	(119)	-19.00%
TOTAL REVENUES	1,575,100	604,318	548,253	1,762,345	187,245	111.89%
EXPENDITURES						
PARKS & RECREATION-SITE & IMPROVEMENTS	1,025,100	-	339,304	339,304	685,796	33.10%
TRANSPORTATION	50,000	-	19,679	19,679	30,321	39.36%
GENERAL GOVERNMENT BUILDINGS	-	-	8,125	8,125	(8,125)	100.00%
ECONOMIC DEVELOPMENT	-	-	-	-	-	100.00%
PUBLIC SAFETY	500,000	-	-	-	500,000	0.00%
TOTAL EXPENDITURES	1,575,100	-	367,108	367,108	1,207,992	23.31%
NET CHANGE IN FUND BALANCE	$ -	$ 604,318	$ 181,145	$ 1,395,237	$ 1,395,237	