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To: Board of Mayor and Commissioners

From: Brittany Marmol

Date: April 22, 2024

RE: First Quarter Financials 2024

Attached are the consolidated budget-to-actual reports for the first quarter of 2024. Revenues are mostly in line with expectations and in line with collections from the first quarter of 2023. Expenses are consistent with budgeted amounts. Parks is running higher in the first quarter as they hosted a Tree Planting event with Tree Atlanta. Police expenditures are higher due to an annual contract that was paid at the beginning of the year. There was a software renewal that is driving the Non-Departmental expenditures higher in the first quarter. Overall, the Financials are in line with expectations for the first quarter.

Revenue	YTD Activity	1st Qtr Budget	Annual Budget	Pct of Budget
Property Taxes	50,661	948,301	3,793,205	1.34%
Franchise Fees/Insurance Premium	15,191	129,850	519,400	2.92%
Licenses and Permits	26,741	37,425	149,700	17.86%
Fines and Forfeitures	61,547	70,000	280,000	21.98%
Charges for Services	475	3,065	12,260	3.87%
Interest Earnings	8,444	6,250	25,000	33.78%
Miscellaneous Income	33,163	23,178	92,713	35.77%
Occupational and Other Taxes	133,143	62,975	251,900	52.86%
Intergovernment Revenue	45,468	13,375	53,500	84.99%
Transfers In	-	-	-	0.00%
Total Revenues	374,834	1,294,420	5,177,678	7.24%

Expenses	YTD Activity	1st Qtr Budget	Annual Budget	Pct of Budget
General Government:	395,300	426,166	1,704,665	23.19%
BOMC	6,750	8,730	34,920	19.33%
Administration	237,239	266,032	1,064,127	22.29%
Professional Consultants	31,842	59,875	239,500	13.30%
Non-departmental Expense	75,063	54,625	218,500	34.35%
Municipal Court	44,406	36,905	147,618	30.08%
Public Safety	422,931	401,976	1,607,904	26.30%
Public Works	239,565	240,778	963,113	24.87%
Administration	64,767	71,455	285,820	22.66%
Greenspace	174,798	169,323	677,293	25.81%
Communications and Events	79,996	94,630	378,521	21.13%
Transfers Out - Debt Service	-	130,869	523,475	0.00%
Total Expenses	1,137,792	1,294,420	5,177,678	21.97%

Balances for the City bank accounts are shown below. As a note, the bank balances are not reflective of the financial standing for these funds.

CASH BALANCES	
Restricted Funds	
SPLOST	\$ 493,337
TAD	\$ 785,218
Police Seizure	\$ 18,451
Restricted Funds (Georgia Fund 1)	\$ 136,350
URA	\$ 288
ARPA	\$ 1,203,926
Unassigned and Assigned Funds	
General Fund	\$ 1,919,755
Georgia Fund 1	\$ 689,436
Stormwater	\$ 868,604
Dottie Holmes	\$ 12,391
Capital Projects	\$ 126,265
Sanitation	\$ 1,038,094
Payroll	\$ 29,882