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To: Board of Mayor and Commissioners

From: Brittany Marmol

Date: July 10, 2024

RE: Second Quarter Financials 2024

Attached are the consolidated budget-to-actual reports for the second quarter of 2024. Revenues are in line with expectations and mostly in line with collections from the second quarter of 2023. Expenses are consistent with budgeted amounts. 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 second quarter. The city made its first debt payment for the bond in the second quarter. There will be a second payment made closer to the end of the year. Overall, the financials are in line with expectations for the second quarter.

Revenue	YTD Activity	2nd Qtr Budget	Annual Budget	Pct of Budget
Property Taxes	122,829	1,896,603	3,793,205	3.24%
Franchise Fees/Insurance Premium	35,958	259,700	519,400	6.92%
Licenses and Permits	48,736	74,850	149,700	32.56%
Fines and Forfeitures	100,736	140,000	280,000	35.98%
Charges for Services	650	6,130	12,260	5.30%
Interest Earnings	26,408	12,500	25,000	105.63%
Miscellaneous Income	32,271	46,357	92,713	34.81%
Occupational and Other Taxes	201,304	125,950	251,900	79.91%
Intergovernment Revenue	57,487	26,750	53,500	107.45%
Total Revenues	626,379	2,588,839	5,177,678	12.10%

Expenses	YTD Activity	2nd Qtr Budget	Annual Budget	Pct of Budget
General Government:	854,102	852,333	1,704,665	50.10%
BOMC	15,783	17,460	34,920	45.20%
Administration	513,014	532,064	1,064,127	48.21%
Professional Consultants	93,944	119,750	239,500	39.23%
Non-departmental Expense	153,958	109,250	218,500	70.46%
Municipal Court	77,403	73,809	147,618	52.43%
Public Safety	805,826	803,952	1,607,904	50.12%
Public Works	423,812	481,557	963,113	44.00%
Administration	131,855	142,910	285,820	46.13%
Greenspace	291,957	338,647	677,293	43.11%
Comunications and Events	144,258	189,261	378,521	38.11%
Transfers Out - Debt Service	182,344	261,738	523,475	34.83%
Total Expenses	2,410,342	2,588,839	5,177,678	46.55%

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	\$ 670,086
TAD	\$ 800,619
Police Seizure	\$ 21,835
Restricted Funds (Georgia Fund 1)	\$ 140,056
URA	\$ 214
ARPA	\$ 1,212,057
Unassigned and Assigned Funds	
General Fund	\$ 642,266
Georgia Fund 1	\$ 708,176
Stormwater	\$ 743,083
Dottie Holmes	\$ 12,432
Capital Projects	\$ 921,270
Sanitation	\$ 64,290
Payroll	\$ 64,959