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To: Board of Mayor and Commissioners

From: Brittany Marmol

Date: January 24, 2025

RE: Fourth Quarter Financials 2024

Below are the consolidated budget-to-actual reports for the fourth quarter of 2024. These are preliminary reports as the city is anticipating additional revenues and expenses to be recorded as staff works to close out 2024 and prepare for the annual audit. Revenues are in line with expectations as we anticipate to collect the remaining \$300,000 from property tax collections as well as other December revenues such as intangible taxes and franchise fees. Expenses are consistent with expected amounts. Administration expenses are higher than budgeted as the City's compost program is accounted for within the Admin budget, without those expenses the department is under budget. Court is over due to the addition of a court intern for the department. Greenspace is over due to the change in the Public Works department including the contract for landscaping services around the city. Communications is under budget as some projects planned for 2024 have been moved to 2025.

Revenue	YTD Activity	4th Qtr Budget	Annual Budget	Pct of Budget
Property Taxes	3,494,372	3,793,205	3,793,205	92.12%
Franchise Fees/Insurance Premium	410,645	519,400	519,400	79.06%
Licenses and Permits	104,222	149,700	149,700	69.62%
Fines and Forfeitures	267,719	280,000	280,000	95.61%
Charges for Services	1,880	12,260	12,260	15.33%
Interest Earnings	50,337	25,000	25,000	201.35%
Miscellaneous Income	66,209	92,713	92,713	71.41%
Occupational and Other Taxes	245,204	251,900	251,900	97.34%
Intergovernment Revenue	174,119	53,500	53,500	325.46%
Total Revenues	4,814,707	5,177,678	5,177,678	92.99%

Expenses	YTD Activity	4th Qtr Budget	Annual Budget	Pct of Budget
General Government:	1,727,261	1,704,665	1,704,665	101.33%
BOMC	31,616	34,920	34,920	90.54%
Administration	1,125,715	1,064,127	1,064,127	105.79%
Professional Consultants	187,820	239,500	239,500	78.42%
Non-departmental Expense	220,756	218,500	218,500	101.03%
Municipal Court	161,354	147,618	147,618	109.30%
Public Safety	1,555,543	1,607,904	1,607,904	96.74%
Public Works	1,111,930	963,113	963,113	115.45%
Administration	271,957	285,820	285,820	95.15%
Greenspace	839,972	677,293	677,293	124.02%
Communications and Events	272,955	378,521	378,521	72.11%
Transfers Out - Debt Service	511,581	523,475	523,475	97.73%
Total Expenses	5,179,270	5,177,678	5,177,678	100.03%

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 I	\$ 558,702
SPLOST II	\$ 4,132,670
TAD	\$ 1,175,243
Police Seizure	\$ 21,897
Restricted Funds (Georgia Fund 1)	\$ 143,625
URA	\$ 214
ARPA	\$ 672,526
Unassigned and Assigned Funds	
General Fund	\$ 1,772,413
Georgia Fund 1	\$ 726,222
Stormwater	\$ 781,426
Dottie Holmes	\$ 12,470
Capital Projects	\$ 867,944
Sanitation	\$ 681,977
Payroll	\$ 68,149