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To: Board of Mayor and Commissioners

From: Brittany Marmol

Date: 6/20/2023

RE: First Quarter Financials 2023

Attached are the consolidated budget-to-actual reports for the first quarter of 2023. Revenues are mostly in line with expectations. Interest earnings are trending upward as interest rates are higher than the previous year. Expenses are consistent with budgeted amounts, though there was some unexpected building maintenance for the Public Works building that happened in the first quarter and there was a purchase of new software that is driving the Non-Departmental expenditures higher in the first quarter as well. 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	101,585	866,800	3,467,201	2.93%
Franchise Fees/Insurance Premium	4,074	120,688	482,750	0.84%
Licenses and Permits	23,673	26,303	105,210	22.50%
Fines and Forfeitures	74,453	144,375	577,500	12.89%
Charges for Services	700	1,276	5,105	13.71%
Interest Earnings	12,381	3,750	15,000	82.54%
Miscellaneous Income	15,371	20,253	81,013	18.97%
Occupational and Other Taxes	138,439	60,975	243,900	56.76%
Intergovernment Revenue	3,613	54,650	218,600	1.65%
Transfers In	-	23,322	93,289	0.00%
<b>Total Revenues</b>	<b>374,289</b>	<b>1,322,392</b>	<b>5,289,567</b>	<b>7.08%</b>

Expenses	YTD Activity	1st Qtr Budget	Annual Budget	Pct of Budget
<b>General Government:</b>	534,124	535,477	2,141,909	24.94%
BOMC	6,278	8,730	34,920	17.98%
Administration	305,345	312,397	1,249,588	24.44%
Professional Consultants	43,583	67,500	270,000	16.14%
Non-departmental Expense	148,416	112,000	448,000	33.13%
Municipal Court	30,502	34,850	139,401	21.88%
<b>Public Safety</b>	363,369	384,398	1,537,590	23.63%
<b>Public Works</b>	207,020	225,105	900,420	22.99%
Administration	79,966	65,306	261,223	30.61%
Greenspace	127,054	159,799	639,197	19.88%
<b>Communications and Events</b>	24,659	37,500	150,000	16.44%
<b>Transfers Out (Capital Funds + Debt Service)</b>	-	139,912	559,649	0.00%
<b>Total Expenses</b>	<b>1,129,172</b>	<b>1,322,392</b>	<b>5,289,568</b>	<b>21.35%</b>

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.

<b>CASH BALANCES</b>	
<b>Restricted Funds</b>	
SPLOST	\$ 1,441,178
TAD	\$ 499,803
Police Seizure	\$ 18,369
Restricted Funds (Georgia Fund 1)	\$ 131,101
URA	\$ 59,059
ARPA	\$ 1,191,831
<b>Unassigned and Assigned Funds</b>	
General Fund	\$ 849,427
Georgia Fund 1	\$ 775,625
Stormwater	\$ 816,642
Dottie Holmes	\$ 12,331
Capital Projects	\$ 129,546
Sanitation	\$ 1,109,230
Payroll	\$ 13,158