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To: Board of Mayor and Commissioners

From: Brittany Marmol

Date: 7/21/2023

RE: Second Quarter Financials 2023

Attached are the consolidated budget-to-actual reports for the second 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 in line with most budgeted amounts, though the Professional Consultants budget is running high after paying for the 2022 audit as well as the Non-Departmental budget due to the BAN interest. 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	171,236	1,733,600	3,467,201	4.94%
Franchise Fees/Insurance Premium	33,768	241,375	482,750	6.99%
Licenses and Permits	60,121	52,605	105,210	57.14%
Fines and Forfeitures	147,704	288,750	577,500	25.58%
Charges for Services	1,250	2,553	5,105	24.49%
Interest Earnings	19,894	7,500	15,000	132.63%
Miscellaneous Income	58,178	40,506	81,013	71.81%
Occupational and Other Taxes	183,080	121,950	243,900	75.06%
Intergovernment Revenue	7,251	109,300	218,600	3.32%
Transfers In	-	46,644	93,289	0.00%
<b>Total Revenues</b>	<b>682,482</b>	<b>2,644,783</b>	<b>5,289,567</b>	<b>12.90%</b>

Expenses	YTD Activity	2nd Qtr Budget	Annual Budget	Pct of Budget
<b>General Government:</b>	999,449	1,070,955	2,141,909	46.66%
BOMC	13,930	17,460	34,920	39.89%
Administration	548,462	624,794	1,249,588	43.89%
Professional Consultants	135,278	135,000	270,000	50.10%
Non-departmental Expense	235,168	224,000	448,000	52.49%
Municipal Court	66,611	69,701	139,401	47.78%
<b>Public Safety</b>	729,557	768,795	1,537,590	47.45%
<b>Public Works</b>	444,869	450,210	900,420	49.41%
Administration	123,572	130,612	261,223	47.31%
Greenspace	321,297	319,599	639,197	50.27%
<b>Communications and Events</b>	50,393	75,000	150,000	33.60%
Transfers Out (Capital Funds + Debt Service)	-	279,825	559,649	0.00%
<b>Total Expenses</b>	<b>2,224,269</b>	<b>2,644,783</b>	<b>5,289,567</b>	<b>42.05%</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	\$ 559,149
TAD	\$ 509,668
Police Seizure	\$ 18,396
Restricted Funds (Georgia Fund 1)	\$ 132,729
URA	\$ 59,162
ARPA	\$ 1,195,849
<b>Unassigned and Assigned Funds</b>	
General Fund	\$ 322,451
Georgia Fund 1	\$ 785,251
Stormwater	\$ 768,832
Dottie Holmes	\$ 12,351
Capital Projects	\$ 115,106
Sanitation	\$ 322,775
Payroll	\$ 23,595