



CITY OF MILTON - NOTES TO THE FINANCIAL STATEMENTS
For the Period Ending December 31, 2023

Karen Ellis, Finance Director

Steve Krokoff, City Manager

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Financial Overview / Highlights

GENERAL FUND

- ▶ Total revenue collections are \$18,208,973 , 3.71% above anticipated year to date.
- ▶ Total expenditures to-date are \$9,798,078 , 8.70% less than expected year to date.

CAPITAL PROJECTS FUND

Expenditures within this fund continue to occur on a project-by-project basis. With a total project expenditure budget of \$47,507,512, capital expenditures-to-date total \$1,019,888 - figures have been updated to reflect retainage payable booked to FY 2023 in accordance with generally accepted accounting principles (GAAP).

OTHER MISCELLANEOUS NOTES

Please note, certain variances are the result of timing of revenues received/expenditures paid versus when they were anticipated and may not result in the need for an amendment.

City of Milton

STATEMENT OF REVENUES & EXPENDITURES
General Fund
For the Period Ending December 31, 2023

Revenues	Annual Budget	Current Month			Year-to-Date		
		Actual	Budgeted	Variance over/(under)	Actual	Budgeted	Variance over/(under)
Property Tax	15,337,555	9,383,863	9,192,415	191,448	13,832,547	13,744,352	88,195
Motor Vehicle Tax	1,832,853	-	133,637	(133,637)	164,592	276,274	(111,682)
Intangible Tax	400,000	19,165	40,000	(20,835)	39,252	84,000	(44,748)
Real Estate Transfer Tax	154,640	10,613	14,196	(3,583)	20,881	27,077	(6,197)
Franchise Fees	2,286,686	113,709	-	113,709	160,132	-	160,132
Local Option Sales Tax	13,610,000	1,108,766	1,088,800	19,966	2,295,978	2,177,600	118,378
Alcohol Beverage Excise Tax	360,706	35,233	28,712	6,521	71,169	57,280	13,889
Fireworks Excise Tax	250	-	-	-	-	-	-
Business & Occupation Tax	848,720	10,833	8,657	2,176	30,474	12,222	18,252
Insurance Premium Tax	3,500,000	-	-	-	-	-	-
Financial Institution Tax	50,000	-	-	-	-	-	-
Penalties & Interest	38,100	10,404	3,174	7,230	19,951	9,521	10,430
Alcohol Beverage Licenses	199,267	27,342	14,989	12,353	205,432	172,229	33,203
Other Non-Business Permits/Licenses	30,805	1,944	2,566	(622)	5,853	7,698	(1,845)
Zoning & Land Disturbance Permits	71,009	25,270	5,915	19,355	63,044	17,745	45,299
Building Permits	1,250,793	65,346	104,191	(38,845)	215,917	312,573	(96,656)
Intergovernmental Revenue	5,000	-	417	(417)	-	1,250	(1,250)
Other Charges for Service	524,274	72,512	19,266	53,246	130,552	101,216	29,335
Municipal Court Fines	650,000	57,306	44,200	13,106	179,121	148,200	30,921
Interest Earnings	1,385,709	233,368	112,479	120,890	682,912	337,437	345,475
Contributions & Donations	-	2,460	-	2,460	7,890	-	7,890
Other Revenue	241,298	20,303	18,018	2,285	77,659	54,053	23,606
Other Financing Sources	66,100	148	5,506	(5,358)	5,618	16,518	(10,900)
Total Revenues	42,843,765	11,198,584	10,837,138	361,446	18,208,973	17,557,246	651,727

Operating Expenditures	Annual Budget	Current Month			Year-to-Date		
		Actual	Budgeted	Variance over/(under)	Actual	Budgeted	Variance over/(under)
Mayor and Council	214,086	28,892	22,820	6,072	51,676	53,485	(1,809)
City Clerk	189,238	19,308	20,807	(1,499)	51,025	53,693	(2,669)
City Manager	958,995	110,092	109,887	205	240,310	244,733	(4,423)
Elections	50,106	607	-	607	66,951	50,106	16,845
General Administration	45,304	3,796	7,735	(3,939)	19,562	21,580	(2,018)
Finance	899,009	120,824	145,605	(24,781)	238,857	290,186	(51,329)
Legal	460,000	51,392	38,318	13,074	139,565	114,954	24,611
Information Services	1,982,709	117,886	153,809	(35,923)	372,919	568,171	(195,252)
Human Resources	605,710	40,420	60,779	(20,359)	105,361	149,814	(44,453)
Risk Management	359,154	2,133	417	1,717	2,133	1,250	884
General Government Buildings	311,653	15,888	31,544	(15,657)	51,884	83,969	(32,085)
Communications	495,931	35,391	54,833	(19,441)	105,928	126,564	(20,636)
Municipal Court	479,464	34,048	42,429	(8,381)	79,512	110,414	(30,902)
Police	7,863,616	868,467	875,173	(6,705)	1,961,550	1,990,805	(29,256)
Fire	9,710,038	996,305	1,088,568	(92,263)	2,297,163	2,447,086	(149,923)
Public Works	3,244,493	202,336	314,665	(112,329)	620,109	836,521	(216,412)
Parks & Recreation (Active)	2,036,615	157,603	171,892	(14,289)	387,223	460,802	(73,579)
Passive Parks/Greenspace	226,633	13,804	17,487	(3,684)	26,096	52,462	(26,366)
Community Development	2,587,955	272,274	301,444	(29,170)	578,914	674,771	(95,857)
Operating Transfers to Other Funds	9,605,363	800,447	800,182	265	2,401,341	2,400,545	796
Operating Reserve	327,207	-	-	-	-	-	-
Total expenditures	42,653,279	3,891,915	4,258,394	(366,479)	9,798,078	10,731,911	(933,833)
Net Income/(Loss)	190,486	7,306,669			8,410,895		

Fund Balance - Beginning	13,060,858				13,060,858		
Fund Balance - Ending	13,251,344				21,471,753		

City of Milton
Special Events Fund
Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the Period Ended December 31, 2023

	FY2024 Budgeted Amounts	Current Period Actuals	Year-to-Date Actuals	Budget Variance Positive (Negative)
REVENUES				
Crabapple Fest Vendor Fee	\$ 20,000	\$ -	\$ 40,777	\$ 20,777
Interest Revenues	-	0	1	1
Crabapple Fest Sponsor	6,500	-	13,500	7,000
Mayor's Run Sponsor	2,500	-	-	(2,500)
Donations / Contributions	-	-	5,738	5,738
Mayor's Run Reg. Fees	-	-	-	-
Other Misc Revenue	-	-	-	-
Total revenues	<u>\$ 29,000</u>	<u>\$ 0</u>	<u>\$ 60,016</u>	<u>\$ 31,016</u>
EXPENDITURES				
Current:				
Special Events	\$ 163,043	\$ 12,349	\$ 71,979	\$ 91,064
Total Expenditures	<u>\$ 163,043</u>	<u>\$ 12,349</u>	<u>\$ 71,979</u>	<u>\$ 91,064</u>
OTHER FINANCING SOURCES (USES)				
Transfers in from General Fund	\$ -	\$ -	\$ -	\$ -
Transfers in from Hotel/Motel Tax Fund	67,000	4,097	9,489	(57,511)
Total other financing sources and uses	<u>\$ 67,000</u>	<u>\$ 4,097</u>	<u>\$ 9,489</u>	<u>\$ (57,511)</u>
Net change in fund balances	<u>\$ (67,043)</u>		<u>\$ (2,475)</u>	
Fund balance - beginning	75,288		75,288	
Fund balance - ending	<u>\$ 8,245</u>		<u>\$ 72,813</u>	

City of Milton
Confiscated Assets Fund
Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the Period Ended December 31, 2023

	FY2024 Budgeted Amounts	Current Period Actuals	Year-to-Date Actuals	Budget Variance Positive (Negative)
REVENUES				
Cash Confiscations/State Funds	\$ -	\$ -	\$ -	\$ -
Cash Confiscations/Federal Funds	-	-	-	-
Interest Revenues/State Funds	-	-	-	-
Interest Revenues/Federal Funds	-	0	1	1
Proceeds of Sale of Assets	-	-	-	-
Total revenues	<u>\$ -</u>	<u>\$ 0</u>	<u>\$ 1</u>	<u>\$ 1</u>
EXPENDITURES				
Current:				
Police	\$ -	\$ -	\$ -	\$ -
Total Expenditures	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
OTHER FINANCING SOURCES (USES)				
Transfers in from General Fund	\$ -	\$ -	\$ -	\$ -
Total other financing sources and uses	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Net change in fund balances	<u>\$ -</u>		<u>\$ 1</u>	
 Fund balance - beginning	 56,867		 56,867	
Fund balance - ending	<u><u>\$ 56,867</u></u>		<u><u>\$ 56,869</u></u>	

City of Milton
E-911 Fund
Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the Period Ended December 31, 2023

	FY2024 Budgeted Amounts	Current Period Actuals	Year-to-Date Actuals	Budget Variance Positive (Negative)
REVENUES				
E-911 Fees	\$ 1,200,000	\$ 84,863	\$ 84,863	\$ (1,115,137)
Total revenues	<u>\$ 1,200,000</u>	<u>\$ 84,863</u>	<u>\$ 84,863</u>	<u>\$ (1,115,137)</u>
EXPENDITURES				
Current:				
Public Safety	\$ 1,200,000	\$ 84,863	\$ 84,863	\$ 1,115,137
Total Expenditures	<u>\$ 1,200,000</u>	<u>\$ 84,863</u>	<u>\$ 84,863</u>	<u>\$ 1,115,137</u>
Fund balance - beginning	-		-	
Fund balance - ending	<u><u>\$ -</u></u>		<u><u>\$ -</u></u>	

City of Milton
Operating Grant Fund
Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the Period Ended December 31, 2023

	FY2024 Budgeted Amounts	Current Period Actuals	Year-to-Date Actuals	Budget Variance Positive (Negative)
REVENUES				
Intergovernmental Revenues				
CJCC	\$ -	\$ -	\$ -	\$ -
Interest Revenues	-	0	0	0
Total revenues	<u>\$ -</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
EXPENDITURES				
Current:				
General Administration	\$ -	\$ -	\$ -	\$ -
Police	-	-	-	-
Total Expenditures	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Excess of revenues over expenditures	<u>\$ -</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
OTHER FINANCING SOURCES (USES)				
Transfers Out to General Fund	\$ -	\$ -	\$ -	\$ -
Total other financing sources and uses	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Net change in fund balances	<u>\$ -</u>		<u>\$ 0</u>	
 Fund balances - beginning	 1,639		 1,639	
Fund balances - ending	<u><u>\$ 1,639</u></u>		<u><u>\$ 1,639</u></u>	

City of Milton
American Rescue Plan (ARP) Act of 2021 Fund
Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the Period Ended December 31, 2023

	FY2024 Budgeted Amounts	Current Period Actuals	Year-to-Date Actuals	Budget Variance Positive (Negative)
REVENUES				
Intergovernmental Revenues				
American Rescue Plan	\$ -	\$ -	\$ -	\$ -
Interest Revenues	-	-	2	2
Realized Gain or Loss (GA Fund 1)	50,000	17,084	50,481	481
Total revenues	<u>\$ 50,000</u>	<u>\$ 17,084</u>	<u>\$ 50,482</u>	<u>\$ 482</u>
EXPENDITURES				
Current:				
City Clerk	\$ -	\$ -	\$ -	\$ -
City Manager	-	-	-	-
Finance	-	-	-	-
Communications	-	-	-	-
Court	-	-	-	-
Police	-	-	-	-
Fire	-	-	-	-
Public Works	-	-	-	-
Parks & Recreation	-	-	-	-
Community Development	-	-	-	-
Total Expenditures	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Excess of revenues over expenditures	<u>\$ 50,000</u>	<u>\$ 17,084</u>	<u>\$ 50,482</u>	<u>\$ 482</u>
OTHER FINANCING SOURCES (USES)				
Transfers Out to General Fund	\$ (245,064)	\$ -	\$ -	\$ 245,064
Transfers Out to Capital Projects Fund	-	-	-	-
Total other financing sources and uses	<u>\$ (245,064)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 245,064</u>
Net change in fund balances	<u>\$ (195,064)</u>		<u>\$ 50,482</u>	
Fund balances - beginning	198,809		198,809	
Fund balances - ending	<u>\$ 3,745</u>		<u>\$ 249,291</u>	

* **Although the City has received \$14,783,224 in ARPA funds through FY2024, only \$12,478,016 has been recognized for eligible expenditures. As additional expenditures arise towards the remaining \$2,305,208, a budget amendment will be presented to council for approval.**

City of Milton
Hotel/Motel Tax Fund
Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the Period Ended December 31, 2023

	FY2024 Budgeted Amounts	Current Period Actuals	Year-to-Date Actuals	Budget Variance Positive (Negative)
REVENUES				
Taxes				
Hotel/Motel Taxes	\$ 67,000	\$ 4,097	\$ 9,489	\$ (57,511)
Total revenues	<u>\$ 67,000</u>	<u>\$ 4,097</u>	<u>\$ 9,489</u>	<u>\$ (57,511)</u>
OTHER FINANCING SOURCES (USES)				
Transfers out to Special Events Fund	\$ (67,000)	\$ (4,097)	\$ (9,489)	\$ (57,511)
Total other financing sources and uses	<u>\$ (67,000)</u>	<u>\$ (4,097)</u>	<u>\$ (9,489)</u>	<u>\$ (57,511)</u>
Net change in fund balances	\$ -		\$ -	
Fund balance - beginning	-		-	
Fund balance - ending	<u><u>\$ -</u></u>		<u><u>\$ -</u></u>	

City of Milton
Capital Project Fund
Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the Period Ended December 31, 2023

	FY2024 Budgeted Amounts	Current Period Actuals	Year-to-Date Actuals	Year-to-Date Actuals + Encumbrances	Budget Variance Positive (Negative)
REVENUES					
Charges for Service					
Infrastructure Maintenance Fee	\$ 110,000	\$ -	\$ 39,020	\$ 39,020	\$ (70,980)
Infrastructure Maint Penalty & Interest	-	-	-	-	-
Fulton County IGA Funding	-	-	-	-	-
Forsyth County IGA Funding	-	-	-	-	-
City of Roswell IGA Funding	-	-	-	-	-
Mayfield Rd Stormwater Facility Assessmen	-	-	-	-	-
Tree Recompense	-	-	-	-	-
Landfill Use Fees	-	-	-	-	-
Other Misc Revenue	-	-	-	-	-
Interest Revenue	-	96	168	168	168
Realized Gain or Loss on Investments	-	-	-	-	-
Other Misc Revenue	-	-	-	-	-
Total revenues	<u>\$ 110,000</u>	<u>\$ 96</u>	<u>\$ 39,188</u>	<u>\$ 39,188</u>	<u>\$ (70,812)</u>
EXPENDITURES					
Capital Outlay					
Finance	\$ 162,990	\$ -	\$ -	\$ -	\$ 162,990
Information Services	640,936	-	32,737	146,526	494,410
General Govt Bldg	110,740	-	7,614	7,614	103,126
Police	982,644	24,936	67,750	583,646	398,998
Fire	7,677,027	57,327	811,389	1,497,140	6,179,888
Public Works	11,038,480	734	29,864	165,289	10,873,190
Parks & Recreation (Active)	22,470,228	705	705	30,241	22,439,987
Passive Parks/Greenspace	3,333,991	-	53,574	281,273	3,052,718
Community Development	855,575	5,261	16,255	30,855	824,720
Total Capital Outlay	<u>\$ 47,272,611</u>	<u>\$ 88,964</u>	<u>\$ 1,019,888</u>	<u>\$ 2,742,584</u>	<u>\$ 44,530,027</u>
Excess of revenues over expenditures	<u>\$ (47,162,611)</u>	<u>\$ (88,868)</u>	<u>\$ (980,701)</u>	<u>\$ (2,703,396)</u>	<u>\$ (44,600,839)</u>
OTHER FINANCING SOURCES (USES)					
Transfers in from General Fund	\$ 7,954,963	\$ 662,914	\$ 1,988,741	\$ 1,988,741	\$ (5,966,222)
Transfer in from Impact Fee Fund/Roads	-	-	-	-	-
Transfer out to General Fund	-	-	-	-	-
Transfer out to TSPLOST Fund	-	-	-	-	-
Proceeds of Sale of Assets	-	-	-	-	-
Contingencies	(234,902)	-	-	-	(234,902)
Total other financing sources and uses	<u>\$ 7,720,061</u>	<u>\$ 662,914</u>	<u>\$ 1,988,741</u>	<u>\$ 1,988,741</u>	<u>\$ (6,201,124)</u>
Net change in fund balances	<u>\$ (39,442,550)</u>	<u>574,046</u>	<u>1,008,040</u>	<u>(714,656)</u>	
Fund balance - beginning	37,978,591		37,978,591	37,978,591	
Fund balance - ending	<u><u>\$ (1,463,959)</u></u>		<u><u>\$ 38,986,631</u></u>	<u><u>\$ 37,263,935</u></u>	

City of Milton
Greenspace Bond Fund
Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the Period Ended December 31, 2023

	FY2024 Budgeted Amounts	Current Period Actuals	Year-to-Date Actuals	Year-to-Date Actuals + Encumbrances	Budget Variance Positive (Negative)
REVENUES					
Real Property Tax-Current Year	\$ 1,589,721	\$ 1,030,964	\$ 1,441,771	\$ 1,441,771	\$ (147,950)
Public Utility Tax-Current Year	12,300	-	-	-	(12,300)
Real Property Tax-Prior Year	9,000	545	555	555	(8,445)
Personal Property Tax-Current Year	15,880	8,262	10,960	10,960	(4,920)
Motor Vehicle Tax	2,224	-	297	297	(1,927)
Personal Property Tax-Prior Year	3,000	80	80	80	(2,920)
Penalties & Interest - Real Property	3,000	588	803	803	(2,197)
Penalties & Interest - Personal Property	-	21	32	32	32
Interest Revenue (Regions)	135,000	22,904	46,386	46,386	(88,614)
Interest Revenue (Truist)	-	-	-	-	-
Total revenues	<u>\$ 1,770,125</u>	<u>\$ 1,063,363</u>	<u>\$ 1,500,883</u>	<u>\$ 1,500,883</u>	<u>\$ (269,242)</u>
EXPENDITURES					
Capital Outlay					
Passive Parks/Greenspace	\$ 5,346,551	\$ 353	\$ 353	\$ 11,647	\$ 5,334,904
Bond Principal	1,035,000	-	-	-	1,035,000
Bond Interest	675,125	-	-	-	675,125
Fiscal Agent's Fees	1,306	-	-	-	1,306
Total Capital Outlay	<u>\$ 7,057,982</u>	<u>\$ 353</u>	<u>\$ 353</u>	<u>\$ 11,647</u>	<u>\$ 7,046,335</u>
Excess of revenues over expenditures	<u>\$ (5,287,857)</u>	<u>\$ 1,063,011</u>	<u>\$ 1,500,531</u>	<u>\$ 1,489,236</u>	<u>\$ (7,315,577)</u>
OTHER FINANCING SOURCES (USES)					
Transfers in from General Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Transfers out to General Fund	-	-	-	-	-
Total other financing sources and uses	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Net change in fund balances	<u>\$ (5,287,857)</u>		<u>\$ 1,500,531</u>	<u>\$ 1,489,236</u>	
Fund balance - beginning	5,831,369		5,831,369	5,831,369	
Fund balance - ending	<u>\$ 543,512</u>		<u>\$ 7,331,900</u>	<u>\$ 7,320,605</u>	

City of Milton
Transportation Special Purpose Local Option Sales Tax (TSPLOST) Fund
Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the Period Ended December 31, 2023

	FY2024 Budgeted Amounts	Current Period Actuals	Year-to-Date Actuals	Year-to-Date Actuals + Encumbrances	Budget Variance Positive (Negative)
REVENUES					
TSPLOST (II)	\$ 7,500,000	\$ 660,531	\$ 1,375,004	\$ 1,375,004	\$ (6,124,996)
City of Roswell IGA (TS2-2311)	750,000	562,791	562,791	562,791	(187,209)
State Grant LMIG SAP (TS2-2314)	-	-	-	-	-
Interest Revenues (I)	-	-	-	-	-
Interest Revenues (II)	-	116	326	326	326
Realized Gain or Loss (GA Fund 1)	150,000	91,853	271,410	271,410	121,410
Total revenues	<u>\$ 8,400,000</u>	<u>\$ 1,315,292</u>	<u>\$ 2,209,532</u>	<u>\$ 2,209,532</u>	<u>\$ (6,190,468)</u>
EXPENDITURES					
Capital Outlay					
Public Works - TSPLOST I	\$ 20,324,490	\$ 1,636,117	\$ 2,279,264	\$ 4,943,223	\$ 15,381,267
Public Works - TSPLOST II	20,581,547	57,859	415,854	780,324	19,801,224
Total Capital Outlay	<u>\$ 40,906,037</u>	<u>\$ 1,693,976</u>	<u>\$ 2,695,119</u>	<u>\$ 5,723,546</u>	<u>\$ 35,182,491</u>
Excess of revenues over expenditures	<u>\$ (32,506,037)</u>	<u>\$ (378,684)</u>	<u>\$ (485,587)</u>	<u>\$ (3,514,015)</u>	<u>\$ (41,372,959)</u>
OTHER FINANCING SOURCES (USES)					
Transfers in from General Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Transfers in from Capital Projects Fund	-	-	-	-	-
Transfers in from Capital Grant Fund	523,200	-	-	-	(523,200)
Total other financing sources and uses	<u>\$ 523,200</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (523,200)</u>
Net change in fund balances	<u>\$ (31,982,837)</u>		<u>\$ (485,587)</u>	<u>\$ (3,514,015)</u>	
Fund balance - beginning	31,845,561		31,845,561	31,845,561	
Fund balance - ending	<u>\$ (137,276)</u>		<u>\$ 31,359,974</u>	<u>\$ 28,331,547</u>	

City of Milton
Capital Grant Fund
Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the Period Ended December 31, 2023

	FY2024 Budgeted Amounts	Current Period Actuals	Year-to-Date Actuals	Year-to-Date Actuals + Encumbrances	Budget Variance Positive (Negative)
REVENUES					
Intergovernmental Revenues					
LMIG Funds	\$ 440,000	\$ -	\$ 473,376	\$ 473,376	\$ 33,376
LMIG-SAP Funds	-	-	-	-	-
MCPPI Active Grant	500,000	-	-	-	(500,000)
MCPPI Passive Grant	1,500,000	-	-	-	(1,500,000)
Land & Water Conservation Grant	10,000	-	-	-	(10,000)
EPD-RWD	24,000	-	-	-	(24,000)
Trail Connection to Big Creek Greenway	550,746	-	27,546	27,546	(523,200)
Interest Revenues	-	5	9	9	9
Total revenues	<u>\$ 3,024,746</u>	<u>\$ 5</u>	<u>\$ 500,931</u>	<u>\$ 500,931</u>	<u>\$ (2,523,814)</u>
EXPENDITURES					
Capital Outlay					
Unallocated					
Public Works	\$ 902,773	\$ 425	\$ 13,078	\$ 22,658	\$ 880,115
Parks & Recreation - Active	508,611	500	3,841	3,841	504,770
Parks & Recreation - Passive	1,500,000	-	-	-	1,500,000
Total Capital Outlay	<u>\$ 2,911,384</u>	<u>\$ 925</u>	<u>\$ 16,919</u>	<u>\$ 26,499</u>	<u>\$ 2,884,885</u>
Excess of revenues over expenditures	<u>\$ 113,362</u>	<u>(919)</u>	<u>484,012</u>	<u>474,432</u>	<u>(5,408,699)</u>
OTHER FINANCING SOURCES (USES)					
Transfers in from General Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Transfer out to TSPLOST Fund	(523,200)	-	-	-	(523,200)
Total other financing sources and uses	<u>\$ (523,200)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (523,200)</u>
Net change in fund balances	<u>\$ (409,838)</u>		<u>\$ 484,012</u>	<u>\$ 474,432</u>	
Fund balance - beginning	830,839		830,839	830,839	
Fund balance - ending	<u>\$ 421,001</u>		<u>\$ 1,314,852</u>	<u>\$ 1,305,272</u>	

City of Milton
Capital Projects Fund - Impact Fees
Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the Period Ended December 31, 2023

	FY2024 Budgeted Amounts	Current Period Actuals	Year-to-Date Actuals	Year-to-Date Actuals + Encumbrances	Budget Variance Positive (Negative)
REVENUES					
Admin Fund	\$ 30,000	\$ 1,582	\$ 12,338	\$ 12,338	\$ (17,662)
Law Enforcement Fund	15,500	664	2,313	2,313	(13,187)
Fire Fund	72,500	3,805	11,959	11,959	(60,541)
Road Fund	110,000	4,749	14,924	14,924	(95,076)
Park Fund	650,000	43,506	136,732	136,732	(513,268)
Interest Revenues/Admin Fund	-	0	0	0	0
Interest Revenues/Law Enforcement Fund	-	0	0	0	0
Interest Revenues/Fire Fund	-	0	0	0	0
Interest Revenues/Road Fund	-	0	1	1	1
Interest Revenues/Park Fund	-	3	5	5	5
Total revenues	<u>\$ 878,000</u>	<u>\$ 54,309</u>	<u>\$ 178,272</u>	<u>\$ 178,272</u>	<u>\$ (699,728)</u>
EXPENDITURES					
General Government Buildings	\$ -	\$ -	\$ -	\$ -	\$ -
Police	-	-	-	-	-
Fire	72,500	-	-	-	72,500
Public Works	445,409	-	-	-	445,409
Parks & Recreation (Active)	656,474	-	-	-	656,474
Community Development	90,777	-	-	48,700	42,077
Total Capital Outlay	<u>\$ 1,265,159</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 48,700</u>	<u>\$ 1,216,459</u>
Excess of revenues over expenditures	<u>\$ (387,159)</u>	<u>\$ 54,309</u>	<u>\$ 178,272</u>	<u>\$ 129,572</u>	<u>\$ (1,916,187)</u>
OTHER FINANCING SOURCES (USES)					
Transfers Out to General Fund	\$ (30,000)	\$ -	\$ -	\$ -	\$ (30,000)
Transfer Out to General Fund/Law Enforcement	(15,500)	-	-	-	(15,500)
Total other financing sources and uses	<u>\$ (45,500)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (45,500)</u>
Net change in fund balances	<u>\$ (432,659)</u>		<u>\$ 178,272</u>	<u>\$ 129,572</u>	
Fund balance - beginning	485,579		485,579	485,579	
Fund balance - ending	<u>\$ 52,920</u>		<u>\$ 663,852</u>	<u>\$ 615,152</u>	

City of Milton
Capital Projects Fund - Revenue Bond
Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the Period Ended December 31, 2023

	FY2024 Budgeted Amounts	Current Period Actuals	Year-to-Date Actuals	Year-to-Date Actuals + Encumbrances	Budget Variance Positive (Negative)
REVENUES					
Interest Revenues (Regions)	\$ -	\$ 698	\$ 1,225	\$ 1,225	\$ 1,225
Interest Revenues (Trust)	-	-	-	-	-
Total revenues	<u>\$ -</u>	<u>\$ 698</u>	<u>\$ 1,225</u>	<u>\$ 1,225</u>	<u>\$ 1,225</u>
EXPENDITURES					
Capital Outlay					
Fire	\$ 654	\$ -	\$ -	\$ -	\$ 654
Bond Principal	895,000	895,000	895,000	895,000	-
Bond Interest	753,594	387,984	387,984	387,984	365,610
Fiscal Agent's Fees	1,806	-	1,806	1,806	(0)
Total Capital Outlay	<u>\$ 1,651,054</u>	<u>\$ 1,282,984</u>	<u>\$ 1,284,791</u>	<u>\$ 1,284,791</u>	<u>\$ 366,263</u>
Excess of revenues over expenditures	<u>\$ (1,651,054)</u>	<u>\$ (1,282,287)</u>	<u>\$ (1,283,566)</u>	<u>\$ (1,283,566)</u>	<u>\$ (365,039)</u>
OTHER FINANCING SOURCES (USES)					
Transfers in from General Fund	\$ 1,650,400	\$ 137,533	\$ 412,600	\$ 412,600	\$ (1,237,800)
Total other financing sources and uses	<u>\$ 1,650,400</u>	<u>\$ 137,533</u>	<u>\$ 412,600</u>	<u>\$ 412,600</u>	<u>\$ (1,237,800)</u>
Net change in fund balances	<u>\$ (654)</u>		<u>\$ (870,966)</u>	<u>\$ (870,966)</u>	
Fund balance - beginning	32,666		32,666	32,666	
Fund balance - ending	<u><u>\$ 32,012</u></u>		<u><u>\$ (838,300)</u></u>	<u><u>\$ (838,300)</u></u>	

City of Milton
Investment Portfolio
For the Period Ending December 31, 2023

Investment	Amount	Percent	Yield
Money Market - HomeTrust	5,614,264	7%	5.38%
GA Fund 1	45,591,324	61%	5.40%
GA Fund 1 - ARPA	3,748,635	5%	5.40%
GA Fund 1 - TSPLOST	20,154,534	27%	5.40%
Total Investment Portfolio	75,108,757	100%	

Fund	FY24 Annual Budget	Current Month			Year-to-Date		
		Actual	Budgeted	Variance over/(under)	Actual	Budgeted	Variance over/(under)
General Fund	1,520,709	257,077	126,726	130,351	730,708	380,177	350,531
ARPA Fund	50,000	17,084	4,167	12,918	50,482	12,500	37,982
TSPLOST Fund	150,000	91,969	12,500	79,469	271,737	37,500	234,237
	1,720,709	366,130	143,392	222,738	1,052,928	430,177	622,750