

CITY OF MILTON - NOTES TO THE FINANCIAL STATEMENTS
For the Period Ending June 30, 2023



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 Steven Krokoff
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Financial Overview / Highlights

GENERAL FUND

- ▶ Total revenue collections are \$30,549,487 , 4.18% above anticipated year to date.
- ▶ Total expenditures to-date are \$28,685,156 , 8.28% less than expected year to date.

Variance Analysis

Account Name	YTD Actual	Annual Budget	% of Budget	Explanation
Revenues				
Franchise Fees	\$1,207,093	\$2,252,442	53.59%	Payments rec'd quarterly - on target
Business & Occupation Tax	\$982,788	\$856,646	114.73%	Trending above budget estimates
Insurance Premium Tax	\$0	\$3,400,000	0.00%	Normal, collected in September
Alcohol Beverage Licenses	\$227,072	\$223,950	101.39%	Trending above budget estimates
Interest Earnings	\$944,083	\$1,000,240	94.39%	Above interest rate projected in budget
Expenditures				
Elections	\$4,876	\$0	0.00%	New department for FY2023

CAPITAL PROJECTS FUND

Expenditures within this fund continue to occur on a project-by-project basis. With a total project expenditure budget of \$48,799,748, capital expenditures-to-date total \$9,129,550 - figures have been updated to reflect retainage payable booked to FY 2022 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.

 Karen Ellis, Finance Director

 Steve Krokoff, City Manager

City of Milton

STATEMENT OF REVENUES & EXPENDITURES

General Fund

For the Period Ending June 30, 2023

Revenues	Annual Budget	Current Month			Year-to-Date		
		Actual	Budgeted	Variance over/(under)	Actual	Budgeted	Variance over/(under)
Property Tax	14,269,426	18,790	77,445	(58,655)	14,033,562	14,037,204	(3,642)
Motor Vehicle Tax	2,004,715	230,484	151,854	78,631	1,427,443	1,396,571	30,873
Intangible Tax	400,000	26,647	54,211	(27,564)	199,807	182,896	16,911
Real Estate Transfer Tax	135,068	16,464	14,583	1,881	90,871	76,665	14,206
Franchise Fees	2,252,442	169	5,253	(5,084)	1,207,093	1,161,744	45,348
Local Option Sales Tax	12,538,381	1,143,061	985,217	157,844	8,697,852	8,321,815	376,037
Alcohol Beverage Excise Tax	354,543	30,957	42,687	(11,730)	286,575	228,964	57,611
Fireworks Excise Tax	250	-	-	-	-	-	-
Business & Occupation Tax	856,646	6,579	8,652	(2,073)	982,788	818,697	164,091
Insurance Premium Tax	3,400,000	-	-	-	-	-	-
Financial Institution Tax	50,000	-	-	-	48,792	50,000	(1,208)
Penalties & Interest	46,200	1,690	3,848	(2,159)	48,522	34,636	13,886
Alcohol Beverage Licenses	223,950	5,282	4,609	673	227,072	212,352	14,720
Other Non-Business Permits/Licenses	34,945	2,184	2,682	(498)	26,465	26,822	(357)
Zoning & Land Disturbance Permits	215,175	15,787	17,924	(2,137)	147,102	161,317	(14,215)
Building Permits	1,050,660	125,042	102,097	22,944	698,993	729,334	(30,341)
Intergovernmental Revenue	5,000	-	-	-	-	-	-
Other Charges for Service	614,505	76,045	86,571	(10,527)	624,524	494,490	130,034
Municipal Court Fines	640,000	61,615	67,335	(5,720)	483,986	441,991	41,995
Interest Earnings	1,000,240	192,741	16,680	176,061	944,083	683,507	260,577
Contributions & Donations	45,950	-	-	-	15,062	45,950	(30,888)
Other Revenue	272,153	31,915	20,171	11,743	330,540	211,542	118,998
Other Financing Sources	75,500	6,700	1,666	5,034	28,354	6,664	21,690
Total Revenues	40,485,749	1,992,151	1,663,487	328,664	30,549,487	29,323,161	1,226,325

Operating Expenditures	Annual Budget	Current Month			Year-to-Date		
		Actual	Budgeted	Variance over/(under)	Actual	Budgeted	Variance over/(under)
Mayor and Council	162,948	16,647	15,781	866	108,207	125,523	(17,315)
City Clerk	186,119	15,684	15,143	541	126,125	134,098	(7,972)
City Manager	853,852	91,629	88,675	2,954	654,242	664,253	(10,011)
Elections	-	4,853	-	4,853	4,876	-	4,876
General Administration	58,349	5,263	1,715	3,548	53,091	54,932	(1,840)
Finance	847,368	71,738	76,718	(4,979)	559,933	664,107	(104,174)
Legal	500,000	49,082	32,904	16,179	350,938	370,042	(19,104)
Information Services	1,600,944	102,111	136,107	(33,996)	940,288	1,229,843	(289,555)
Human Resources	482,822	40,162	41,114	(952)	327,589	399,633	(72,044)
Risk Management	327,645	28,570	8,977	19,593	302,591	322,983	(20,392)
General Government Buildings	396,226	18,906	26,199	(7,293)	190,847	312,453	(121,606)
Communications	458,088	36,599	42,688	(6,089)	253,619	340,550	(86,931)
Municipal Court	429,086	46,066	39,421	6,645	300,616	329,329	(28,713)
Police	6,969,574	623,690	682,698	(59,008)	4,755,324	5,319,856	(564,532)
Fire	9,481,828	939,960	931,817	8,142	6,762,323	7,235,533	(473,210)
Public Works	3,107,968	278,149	287,726	(9,577)	2,007,612	2,324,283	(316,670)
Parks & Recreation (Active)	1,818,792	232,898	213,974	18,923	1,179,596	1,378,680	(199,084)
Passive Parks/Greenspace	241,456	12,812	12,650	163	99,856	188,892	(89,035)
Community Development	2,353,698	214,965	240,911	(25,946)	1,612,363	1,785,452	(173,089)
Operating Transfers to Other Funds	12,405,147	1,434,677	1,434,677	-	8,095,117	8,095,117	-
Operating Reserve	181,334	-	-	-	-	-	-
Total expenditures	42,863,244	4,264,461	4,329,894	(65,433)	28,685,156	31,275,558	(2,590,402)
Net Income/(Loss)	(2,377,495)	(2,272,310)			1,864,331		

Fund Balance - Beginning	13,748,281				13,748,281		
Fund Balance - Ending	11,370,786				15,612,612		

City of Milton
Special Events Fund
Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the Period Ended June 30, 2023

	Original Budgeted Amounts	Amended Budgeted Amounts	Current Period Actuals	Year-to-Date Actuals	Variance with Final Budget - Positive (Negative)
REVENUES					
Crabapple Fest Vendor Fee	\$ 15,000	\$ 15,000	\$ -	\$ 19,215	\$ 4,215
Interest Revenues	-	-	0	7	7
Crabapple Fest Sponsor	7,500	7,500	-	7,500	-
Mayor's Run Sponsor	-	-	2,500	2,500	2,500
Other Misc Revenue/T-Shirt Sales	-	-	-	-	-
Total revenues	<u>\$ 22,500</u>	<u>\$ 22,500</u>	<u>\$ 2,500</u>	<u>\$ 29,222</u>	<u>\$ 6,722</u>
EXPENDITURES					
Current:					
Special Events	\$ 130,846	\$ 130,846	\$ 9,066	\$ 100,065	\$ 30,781
Total Expenditures	<u>\$ 130,846</u>	<u>\$ 130,846</u>	<u>\$ 9,066</u>	<u>\$ 100,065</u>	<u>\$ 30,781</u>
OTHER FINANCING SOURCES (USES)					
Transfers in from General Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Transfers in from Hotel/Motel Tax Fund	55,000	55,000	5,781	42,550	(12,450)
Total other financing sources and uses	<u>\$ 55,000</u>	<u>\$ 55,000</u>	<u>\$ 5,781</u>	<u>\$ 42,550</u>	<u>\$ (12,450)</u>
Net change in fund balances	<u>\$ (53,346)</u>	<u>\$ (53,346)</u>		<u>\$ (28,293)</u>	
Fund balance - beginning	110,389	110,389		110,389	
Fund balance - ending	<u><u>\$ 57,043</u></u>	<u><u>\$ 57,043</u></u>		<u><u>\$ 82,097</u></u>	

City of Milton
Confiscated Assets Fund
Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the Period Ended June 30, 2023

	Original Budgeted Amounts	Amended Budgeted Amounts	Current Period Actuals	Year-to-Date Actuals	Variance with Final Budget - Positive (Negative)
REVENUES					
Cash Confiscations/State Funds	\$ -	\$ -	\$ -	\$ -	\$ -
Cash Confiscations/Fed Funds	-	-	-	-	-
Interest Revenues/State Funds	-	-	-	-	-
Interest Revenues/Federal Funds	-	-	1	6	6
Total revenues	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1</u>	<u>\$ 6</u>	<u>\$ 6</u>
EXPENDITURES					
Current:					
Police	\$ -	\$ 16,914	\$ -	\$ 22,625	\$ (5,711)
Total Expenditures	<u>\$ -</u>	<u>\$ 16,914</u>	<u>\$ -</u>	<u>\$ 22,625</u>	<u>\$ (5,711)</u>
OTHER FINANCING SOURCES (USES)					
Transfers in from General Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Total other financing sources and uses	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Net change in fund balances	\$ -	\$ (16,914)		\$ (22,619)	
Fund balance - beginning	79,485	79,485		79,485	
Fund balance - ending	<u><u>\$ 79,485</u></u>	<u><u>\$ 62,571</u></u>		<u><u>\$ 56,865</u></u>	

City of Milton
E-911 Fund
Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the Period Ended June 30, 2023

	<u>Original Budgeted Amounts</u>	<u>Amended Budgeted Amounts</u>	<u>Current Period Actuals</u>	<u>Year-to-Date Actuals</u>	<u>Variance with Final Budget - Positive (Negative)</u>
REVENUES					
E-911 Fees	\$ 1,200,000	\$ 1,200,000	\$ 80,362	\$ 587,517	\$ (612,483)
Total revenues	<u>\$ 1,200,000</u>	<u>\$ 1,200,000</u>	<u>\$ 80,362</u>	<u>\$ 587,517</u>	<u>\$ (612,483)</u>
EXPENDITURES					
Current:					
Public Safety	\$ 1,200,000	\$ 1,200,000	\$ 80,362	\$ 587,517	\$ 612,483
Total Expenditures	<u>\$ 1,200,000</u>	<u>\$ 1,200,000</u>	<u>\$ 80,362</u>	<u>\$ 587,517</u>	<u>\$ 612,483</u>
Net change in fund balances	\$ -	\$ -		\$ -	
Fund balance - beginning	-	-		-	
Fund balance - ending	<u><u>\$ -</u></u>	<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 June 30, 2023

	Original Budgeted Amounts	Amended Budgeted Amounts	Current Period Actuals	Year-to-Date Actuals	variance with Final Budget - Positive (Negative)
REVENUES					
Intergovernmental Revenues					
GA Supplement Grant	\$ -	\$ -	\$ -	\$ -	\$ -
CJCC	-	-	-	51,143	51,143
Interest Revenues	-	-	0	5	5
Total revenues	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 0</u>	<u>\$ 51,148</u>	<u>\$ 51,148</u>
EXPENDITURES					
Current:					
General Administration	\$ -	\$ -	\$ -	\$ -	-
Police	-	-	-	11,400	11,400
Total Expenditures	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 11,400</u>	<u>\$ 11,400</u>
Excess of revenues over expenditures	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 0</u>	<u>\$ 39,748</u>	<u>\$ 39,748</u>
OTHER FINANCING SOURCES (USES)					
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	\$ -	\$ -		\$ 39,748	
Fund balances - beginning	65,370	65,370		65,370	
Fund balances - ending	<u><u>\$ 65,370</u></u>	<u><u>\$ 65,370</u></u>		<u><u>\$ 105,118</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 June 30, 2023

	Original Budgeted Amounts	Amended Budgeted Amounts	Current Period Actuals	Year-to-Date Actuals	variance with Final Budget - Positive (Negative)
REVENUES					
Intergovernmental Revenues					
American Rescue Plan	\$ -	\$ -	\$ -	\$ -	\$ -
Interest Revenues	-	-	1	22	22
Realized Gain or Loss (GA Fund 1)	-	-	15,294	114,645	114,645
Total revenues	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 15,295</u>	<u>\$ 114,667</u>	<u>\$ 114,667</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>	<u>\$ -</u>
Excess of revenues over expenditures	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 15,295</u>	<u>\$ 114,667</u>	<u>\$ 114,667</u>
OTHER FINANCING SOURCES (USES)					
Transfers Out to Capital Projects Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Total other financing sources and uses	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Net change in fund balances	\$ -	-		\$ 114,667	
Fund balances - beginning	35,064	35,064		35,064	
Fund balances - ending	<u>\$ 35,064</u>	<u>\$ 35,064</u>		<u>\$ 149,731</u>	

*** Although the City has received \$14,783,224 in ARPA funds through FY2022, only \$10,925,003 has been recognized for eligible expenditures. As additional expenditures arise towards the remaining \$3,858,221, a budget amendment will be presented to council for their approval.**

City of Milton
Hotel/Motel Tax Fund
Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the Period Ended June 30, 2023

	Original Budgeted Amounts	Amended Budgeted Amounts	Current Period Actuals	Year-to-Date Actuals	variance with Final Budget - Positive (Negative)
REVENUES					
Taxes					
Hotel/Motel Taxes	\$ 55,000	\$ 55,000	\$ 5,781	\$ 42,550	\$ (12,450)
Total revenues	<u>\$ 55,000</u>	<u>\$ 55,000</u>	<u>\$ 5,781</u>	<u>\$ 42,550</u>	<u>\$ (12,450)</u>
OTHER FINANCING SOURCES (USES)					
Transfers out to Special Events Fund	\$ 55,000	\$ 55,000	\$ 5,781	42,550	\$ 12,450
Total other financing sources and uses	<u>\$ 55,000</u>	<u>\$ 55,000</u>	<u>\$ 5,781</u>	<u>\$ 42,550</u>	<u>\$ 12,450</u>
Net change in fund balances	\$ -	-		\$ -	
Fund balance - beginning	-	-		-	
Fund balance - ending	<u><u>\$ -</u></u>	<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 June 30, 2023

	<u>Original Budgeted Amounts</u>	<u>Amended Budgeted Amounts</u>	<u>Current Period Actuals</u>	<u>Year-to-Date Actuals</u>	<u>Year-to-Date Actuals + Encumbrances</u>	<u>Variance with Final Budget - Positive (Negative)</u>
REVENUES						
Charges for Service						
Infrastructure Maintenance Fee	\$ 110,000	\$ 110,000	\$ -	\$ 91,951	\$ 91,951	\$ (18,049)
Infrastructure Maint Penalty & Interest	-	-	-	-	-	-
Fulton County IGA Funding	-	481,553	-	481,553	481,553	-
Forsyth County IGA Funding	-	-	-	-	-	-
City of Roswell IGA Funding	250,000	250,000	-	-	-	(250,000)
Tree Recompense	-	-	-	594	594	594
Landfill Use Fees	-	-	-	-	-	-
Other Misc Revenue	-	-	-	50	50	50
Interest Revenue	-	594	38	1,660	1,660	1,066
Insurance Proceeds/Public Works	-	-	-	86,637	86,637	86,637
Total revenues	<u>\$ 360,000</u>	<u>\$ 842,147</u>	<u>\$ 38</u>	<u>\$ 662,445</u>	<u>\$ 662,445</u>	<u>\$ (179,702)</u>
EXPENDITURES						
Capital Outlay						
Finance	\$ 61,665	\$ 61,665	\$ -	\$ -	\$ -	\$ 61,665
Information Services	54,839	54,839	-	18,024	18,024	36,815
General Govt Bldg	67,293	67,293	-	24,087	30,887	36,406
Police	739,734	739,734	-	498,879	686,687	53,047
Fire	5,229,092	8,669,788	13,036	2,237,882	2,695,688	5,974,099
Public Works	11,395,814	11,395,814	7,160	2,917,274	3,509,321	7,886,492
Parks & Recreation (Active)	22,149,117	22,149,117	-	3,250,349	3,296,463	18,852,654
Passive Parks/Greenspace	4,714,175	4,749,091	-	16,850	49,013	4,700,077
Community Development	873,234	912,408	3,392	166,205	232,727	679,681
Total Capital Outlay	<u>\$ 45,284,962</u>	<u>\$ 48,799,748</u>	<u>\$ 23,588</u>	<u>\$ 9,129,550</u>	<u>\$ 10,518,811</u>	<u>\$ 38,280,937</u>
Excess of revenues over expenditures	<u>\$ (44,924,962)</u>	<u>\$ (47,957,601)</u>	<u>\$ (23,550)</u>	<u>\$ (8,467,105)</u>	<u>\$ (9,856,366)</u>	<u>\$ (38,460,639)</u>
OTHER FINANCING SOURCES (USES)						
Transfers in from General Fund	\$ 7,129,426	\$ 10,570,122	\$ 1,282,258	\$ 6,723,348	\$ 6,723,348	\$ (3,846,774)
Transfers in from ARPA Fund	2,188,167	2,188,167	-	-	-	(2,188,167)
Transfer out to TSPLOST Fund	(250,000)	(769,046)	(519,046)	(519,046)	(519,046)	250,000
Contingencies	(212,668)	(212,668)	-	-	-	212,668
Total other financing sources and uses	<u>\$ 8,854,925</u>	<u>\$ 11,776,575</u>	<u>\$ 763,212</u>	<u>\$ 6,204,302</u>	<u>\$ 6,204,302</u>	<u>\$ (5,572,273)</u>
Net change in fund balances	<u>\$ (36,070,037)</u>	<u>(36,181,026)</u>	<u>739,662</u>	<u>(2,262,803)</u>	<u>(3,652,064)</u>	
Fund balance - beginning	36,181,506	36,181,506		36,181,506	36,181,506	
Fund balance - ending	<u>\$ 111,470</u>	<u>\$ 481</u>		<u>\$ 33,918,703</u>	<u>\$ 32,529,442</u>	

City of Milton
Greenspace Bond Fund
Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the Period Ended June 30, 2023

	<u>Original Budgeted Amounts</u>	<u>Amended Budgeted Amounts</u>	<u>Current Period Actuals</u>	<u>Year-to-Date Actuals</u>	<u>Year-to-Date Actuals + Encumbrances</u>	<u>Variance with Final Budget - Positive (Negative)</u>
REVENUES						
Real Property Tax-Current Year	\$ 1,659,981	\$ 1,659,981	\$ 1,969	\$ 1,662,614	\$ 1,662,614	\$ 2,633
Public Utility Tax-Current Year	11,900	11,900	-	12,341	12,341	441
Real Property Tax-Prior Year	7,000	7,000	-	10,964	10,964	3,964
Personal Property Tax-Current Year	19,309	19,309	4	16,475	16,475	(2,834)
Motor Vehicle Tax	2,323	2,323	324	3,191	3,191	868
Personal Property Tax-Prior Year	3,000	3,000	-	200	200	(2,800)
Penalties & Interest - Real Property	-	-	58	3,899	3,899	3,899
Penalties & Interest - Personal Property	-	-	0	153	153	153
Interest Revenue (Regions)	10,000	135,000	18,785	134,303	134,303	(697)
Interest Revenue (Truist)	-	-	0	38	38	38
Total revenues	<u>\$ 1,713,513</u>	<u>\$ 1,838,513</u>	<u>\$ 21,141</u>	<u>\$ 1,844,176</u>	<u>\$ 1,844,176</u>	<u>\$ 5,663</u>
EXPENDITURES						
Capital Outlay						
Passive Parks/Greenspace	\$ 5,064,748	\$ 5,211,904	\$ -	\$ -	\$ 12,000	\$ 5,199,904
Fiscal Agent's Fees	1,306	1,306	-	1,306	1,306	(0)
Bond Principal	985,000	985,000	-	985,000	985,000	-
Bond Interest	724,375	724,375	-	724,375	724,375	-
Total Capital Outlay	<u>\$ 6,775,429</u>	<u>\$ 6,922,585</u>	<u>\$ -</u>	<u>\$ 1,710,681</u>	<u>\$ 1,722,681</u>	<u>\$ 5,199,904</u>
Excess of revenues over expenditures	<u>\$ (5,061,916)</u>	<u>\$ (5,084,072)</u>	<u>\$ 21,141</u>	<u>\$ 133,495</u>	<u>\$ 121,495</u>	<u>\$ (5,194,240)</u>
Net change in fund balances	<u>\$ (5,061,916)</u>	<u>(5,084,072)</u>		<u>\$ 133,495</u>	<u>\$ 121,495</u>	
Fund balance - beginning	<u>5,146,590</u>	<u>5,146,590</u>		<u>5,146,590</u>	<u>5,146,590</u>	
Fund balance - ending	<u>\$ 84,674</u>	<u>\$ 62,518</u>		<u>\$ 5,280,086</u>	<u>\$ 5,268,086</u>	

City of Milton
Transportation Local Option Sales Tax (TSPLOST) Fund
Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the Period Ended June 30, 2023

	<u>Original Budgeted Amounts</u>	<u>Amended Budgeted Amounts</u>	<u>Current Period Actuals</u>	<u>Year-to-Date Actuals</u>	<u>Year-to-Date Actuals + Encumbrances</u>	<u>Variance with Final Budget - Positive (Negative)</u>
REVENUES						
Transportation Local Option Sales Tax (I)	\$ -	\$ -	\$ -	\$ -	\$ -	-
Transportation Local Option Sales Tax (II)	7,500,000	7,500,000	718,182	5,681,750	5,681,750	(1,818,250)
City of Roswell IGA (TS2-2311)	-	-	10,577	10,577		
Interest Revenues (I)	-	-	-	32	32	32
Interest Revenues (II)	-	-	97	678	678	678
Realized Gain or Loss (GA Fund 1) (I)	150,000	150,000	82,227	616,390	616,390	466,390
Realized Gain or Loss (GA Fund 1) (II)	-	-	-	-	-	-
Total revenues	<u>\$ 7,650,000</u>	<u>\$ 7,650,000</u>	<u>\$ 811,084</u>	<u>\$ 6,309,426</u>	<u>\$ 6,298,849</u>	<u>\$ (1,351,151)</u>
EXPENDITURES						
Capital Outlay						
Public Works	\$ 37,370,523	\$ 37,370,523	\$ 249,880	\$ 2,127,326	\$ 6,463,024	\$ 30,907,500
Total Capital Outlay	<u>\$ 37,370,523</u>	<u>\$ 37,370,523</u>	<u>\$ 249,880</u>	<u>\$ 2,127,326</u>	<u>\$ 6,463,024</u>	<u>\$ 30,907,500</u>
Excess of revenues over expenditures	<u>\$ (29,720,523)</u>	<u>\$ (29,720,523)</u>	<u>\$ 561,204</u>	<u>\$ 4,182,100</u>	<u>\$ (164,174)</u>	<u>\$ (32,258,651)</u>
OTHER FINANCING SOURCES (USES)						
Transfers in from General Fund	\$ 180,000	\$ 180,000	\$ 15,000	\$ 135,000	\$ 135,000	\$ (45,000)
Transfers in from Capital Projects Fund	250,000	769,046	-	519,046	519,046	(250,000)
Transfers in from Capital Grant Fund	4,200,000	4,000,000	-	-	-	(4,000,000)
Total other financing sources and uses	<u>\$ 4,630,000</u>	<u>\$ 4,949,046</u>	<u>\$ 15,000</u>	<u>\$ 654,046</u>	<u>\$ 654,046</u>	<u>\$ (4,295,000)</u>
Net change in fund balances	<u>\$ (25,090,523)</u>	<u>\$ (24,771,478)</u>		<u>\$ 4,836,146</u>	<u>\$ 489,872</u>	
Fund balance - beginning	25,869,968	25,869,968		25,869,968	25,869,968	
Fund balance - ending	<u>\$ 779,445</u>	<u>\$ 1,098,490</u>		<u>\$ 30,706,114</u>	<u>\$ 26,359,840</u>	

City of Milton
Capital Grant Fund
Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
For the Period Ended June 30, 2023

	<u>Original Budgeted Amounts</u>	<u>Amended Budgeted Amounts</u>	<u>Current Period Actuals</u>	<u>Year-to-Date Actuals</u>	<u>Year-to-Date Actuals + Encumbrances</u>	<u>Variance with Final Budget - Positive (Negative)</u>
REVENUES						
Intergovernmental Revenues						
Assistance to Firefighters Grant	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Recreation Trail Program	4,160,130	4,160,130	-	-	-	(4,160,130)
Land & Water Conservation Grant	95,000	95,000	-	-	-	(95,000)
LMIG Funds	440,000	440,000	-	435,697	435,697	(4,303)
GA Urban Forestry Grant	-	24,000	-	-	-	(24,000)
Trail Connection to Big Creek Greenway	200,000	-	-	132,584	132,584	132,584
Interest Revenues	-	-	3	46	46	46
Total revenues	<u>\$ 4,895,130</u>	<u>\$ 4,719,130</u>	<u>\$ 3</u>	<u>\$ 568,327</u>	<u>\$ 568,327</u>	<u>\$ (4,150,803)</u>
EXPENDITURES						
Capital Outlay						
Unallocated						
Public Works	\$ 866,934	\$ 896,934	\$ -	\$ -	\$ 426,934	\$ 470,000
Parks & Recreation	224,631	224,631	-	216,020	221,020	3,611
Total Capital Outlay	<u>\$ 1,091,564</u>	<u>\$ 1,121,564</u>	<u>\$ -</u>	<u>\$ 216,020</u>	<u>\$ 647,954</u>	<u>\$ 473,611</u>
Excess of revenues over expenditures	<u>\$ 3,803,565</u>	<u>3,597,565</u>	<u>3</u>	<u>352,307</u>	<u>(79,627)</u>	<u>(4,624,413)</u>
OTHER FINANCING SOURCES (USES)						
Transfers in from General Fund	\$ -	\$ 6,000	\$ -	\$ -	\$ -	\$ (6,000)
Transfer out to TSPLOST Fund	(4,200,000)	(4,000,000)	-	-	-	(4,000,000)
Total other financing sources and uses	<u>\$ (4,200,000)</u>	<u>\$ (3,994,000)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (4,006,000)</u>
Net change in fund balances	<u>\$ (396,435)</u>	<u>\$ (396,435)</u>		<u>\$ 352,307</u>	<u>\$ (79,627)</u>	
Fund balance - beginning	396,449	396,449		396,449	396,449	
Fund balance - ending	<u>\$ 15</u>	<u>\$ 15</u>		<u>\$ 748,757</u>	<u>\$ 316,823</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 June 30, 2023

	<u>Original Budgeted Amounts</u>	<u>Amended Budgeted Amounts</u>	<u>Current Period Actuals</u>	<u>Year-to-Date Actuals</u>	<u>Year-to-Date Actuals + Encumbrances</u>	<u>Variance with Final Budget - Positive (Negative)</u>
REVENUES						
Admin Fund	\$ 40,000	\$ 40,000	\$ 2,486	\$ 17,173	\$ 17,173	\$ (22,827)
Law Enforcement Fund	15,500	15,500	1,043	7,304	7,304	(8,196)
Fire Fund	87,500	87,500	5,979	40,352	40,352	(47,148)
Road Fund	130,000	130,000	7,462	50,877	50,877	(79,123)
Park Fund	825,000	825,000	68,366	466,133	466,133	(358,868)
Interest Revenues/Admin Fund	-	-	0	5	5	5
Interest Revenues/Law Enforcement Fund	-	-	0	1	1	1
Interest Revenues/Fire Fund	-	-	0	5	5	5
Interest Revenues/Road Fund	-	-	0	6	6	6
Interest Revenues/Park Fund	-	-	1	54	54	54
Total revenues	<u>\$ 1,098,000</u>	<u>\$ 1,098,000</u>	<u>\$ 85,338</u>	<u>\$ 581,909</u>	<u>\$ 581,909</u>	<u>\$ (516,091)</u>
EXPENDITURES						
General Government Buildings	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fire	87,500	87,500	-	87,500	87,500	-
Public Works	400,409	400,409	-	-	-	400,409
Parks & Recreation (Active)	2,124,141	2,124,141	-	1,882,668	2,011,730	112,412
Community Development	95,095	95,095	-	-	31,962	63,132
Total Capital Outlay	<u>\$ 2,707,145</u>	<u>\$ 2,707,145</u>	<u>\$ -</u>	<u>\$ 1,970,168</u>	<u>\$ 2,131,192</u>	<u>\$ 575,953</u>
Excess of revenues over expenditures	<u>\$ (1,609,145)</u>	<u>\$ (1,609,145)</u>	<u>\$ 85,338</u>	<u>\$ (1,388,258)</u>	<u>\$ (1,549,283)</u>	<u>\$ (1,092,044)</u>
OTHER FINANCING SOURCES (USES)						
Transfers Out to General Fund	\$ (40,000)	\$ (40,000)	\$ -	\$ -	\$ -	\$ (40,000)
Transfer Out to General Fund/Law Enforcement	(15,500)	(15,500)	-	-	-	(15,500)
Total other financing sources and uses	<u>\$ (55,500)</u>	<u>\$ (55,500)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (55,500)</u>
Net change in fund balances	<u>\$ (1,664,645)</u>	<u>\$ (1,664,645)</u>	<u>\$ -</u>	<u>\$ (1,388,258)</u>	<u>\$ (1,549,283)</u>	<u>\$ -</u>
Fund balance - beginning	1,664,645	1,664,645	-	1,664,645	1,664,645	-
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 276,386</u>	<u>\$ 115,362</u>	<u>\$ -</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 June 30, 2023

	Original Budgeted Amounts	Amended Budgeted Amounts	Current Period Actuals	Year-to-Date Actuals	Year-to-Date Actuals + Encumbrances	Variance with Final Budget - Positive (Negative)
REVENUES						
Interest Revenues (Regions)	\$ -	\$ -	\$ 8,328	\$ 63,803	\$ 63,803	\$ 63,803
Interest Revenues (Trust)	-	-	-	3	3	3
Total revenues	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 8,328</u>	<u>\$ 63,806</u>	<u>\$ 63,806</u>	<u>\$ 63,806</u>
EXPENDITURES						
Capital Outlay						
Fire	\$ 2,697,997	\$ 2,697,997	\$ 1,509	\$ 2,621,135	\$ 2,737,012	\$ (39,015)
Bond Principal	850,000	850,000	-	850,000	850,000	-
Bond Interest	797,219	797,219	387,984	797,219	797,219	0
Fiscal Agent's Fees	1,807	1,807	-	1,806	1,806	1
Total Capital Outlay	<u>\$ 4,347,023</u>	<u>\$ 4,347,023</u>	<u>\$ 389,493</u>	<u>\$ 4,270,160</u>	<u>\$ 4,442,675</u>	<u>\$ (95,652)</u>
Excess of revenues over expenditures	<u>\$ (4,347,023)</u>	<u>\$ (4,347,023)</u>	<u>\$ (381,165)</u>	<u>\$ (4,206,354)</u>	<u>\$ (4,378,869)</u>	<u>\$ 159,458</u>
OTHER FINANCING SOURCES (USES)						
Transfers in from General Fund	<u>\$ 1,649,025</u>	<u>\$ 1,649,025</u>	<u>\$ 137,419</u>	<u>\$ 1,236,769</u>	<u>\$ 1,236,769</u>	<u>\$ (412,256)</u>
Total other financing sources and uses	<u>\$ 1,649,025</u>	<u>\$ 1,649,025</u>	<u>\$ 137,419</u>	<u>\$ 1,236,769</u>	<u>\$ 1,236,769</u>	<u>\$ (412,256)</u>
Net change in fund balances	<u>\$ (2,697,998)</u>	<u>\$ (2,697,998)</u>		<u>\$ (2,969,586)</u>	<u>\$ (3,142,100)</u>	
Fund balance - beginning	<u>2,707,195</u>	<u>2,707,195</u>		<u>2,707,195</u>	<u>2,707,195</u>	
Fund balance - ending	<u><u>\$ 9,197</u></u>	<u><u>\$ 9,197</u></u>		<u><u>\$ (262,390)</u></u>	<u><u>\$ (434,905)</u></u>	

**City of Milton
Investment Portfolio
For the Period Ending June 30, 2023**

	Amount	Percent	Yield
Money Market - HomeTrust Bank	5,467,228	8%	4.99%
GA Fund 1	40,772,972	59%	5.12%
GA Fund 1 (ARPA)	3,649,079	5%	5.12%
GA Fund 1 (TSPLOST)	19,619,270	28%	5.12%
Grand Total Investment Portfolio	69,508,549	100%	

	General Fund		ARPA Fund		TSPLOST Fund	
	Current Month	YTD	Current Month	YTD	Current Month	YTD
Interest earned	219,855	1,143,980	15,294	114,666	82,325	617,099
Budgeted interest	94,603	851,430	-	-	12,500	112,500
Variance over/(under)	125,252	292,550	15,294	114,666	69,825	504,599
 FY2023 amended	 1,135,240		 -		 150,000	