



Financial Report to Mayor and Council

July 1, 2017 – October 31, 2017

OVERVIEW

This financial review reflects the City's overall unaudited position for the fiscal year through **October 31, 2017**.

GENERAL FUND

The FY2018 Budget was approved at \$4,851,540. This is made up of the **General Fund** at \$2,779,857, **Debt Service Fund** at \$175,124, **Hotel Motel Fund** at \$61,266, **Grants Fund** at \$324,000, **Capital Fund** at \$964,697, and **TSPLOST Fund** at \$546,596. As such, at 33.5% through this fiscal year, we have collected \$613,244 or 23% of the budgeted GF revenues at \$2,779,857 and have incurred \$834,466 or 29% in expenditures. Last fiscal year (FY17), we collected \$775,814 (20%) of projected GF revenues of \$3,907,343 and expended \$732,920 or 18.7% of budgeted expenditures.

| FY17 Budget | FY2018 Budget | YTD Actual | % |
|--------------|---------------|--------------|----|
| Revenues | \$ 4,851,540 | \$ 2,719,414 | 56 |
| Expenditures | \$ 4,851,540 | \$ 1,047,694 | 22 |

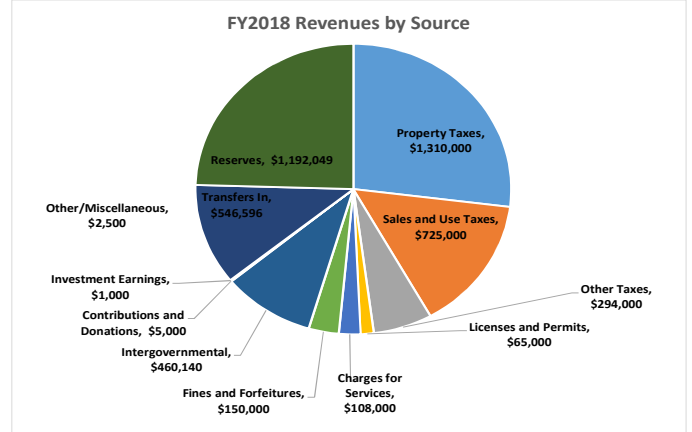
Property ad valorem taxes are the largest source of General Fund revenue, and make up 27% of the total revenues. At 33.5% through the fiscal year, we show \$18,620 (1.4%) of the total projected ad valorem revenue which is delinquent payments from prior year.

The General Fund includes all services that are funded through general taxes and fees including all City programs except those paid for with dedicated taxes.

REVENUES

Revenues have been projected at a rate similar to past years as well as using some trend analysis based on projections impacted by new legislation, economic indicators and conservative forecasting. The City has various sources of revenues that make up the general fund which include the following:

| Revenues | FY2018 | YTD Actual | %Rcv'd |
|--------------------------------|---------------------|------------------|-------------|
| Taxes | \$ 1,310,000 | 18,620 | 1.4 |
| Sales and Use Taxes | \$ 725,000 | 202,467 | 27.9 |
| Other Taxes | \$ 294,000 | 168,581 | 57.3 |
| License & Permits | \$ 65,000 | 22,495 | 34.6 |
| Charges for Services | \$ 108,000 | 64,480 | 59.7 |
| Fines & Forfeits | \$ 150,000 | 44,671 | 29.8 |
| Contributions/Donations | \$ 5,000 | 9,653 | 193 |
| Investment Earnings | \$ 1,000 | 750 | 75 |
| Other Sources | \$ 2,500 | 81,527 | 3,261 |
| Reserves | \$ 1,192,049 | 1,876,376 | 157 |
| Subtotal: | \$ 3,852,549 | 1,823,323 | 47.3 |
| Other Financing Sources | | | |
| Intergovernmental | 452,395 | 49,868 | 11 |
| TSPLOST | \$ 546,596 | 179,926 | 33 |
| Subtotal: | \$ 998,991 | 229,794 | 16 |
| Total GF: | \$ 4,851,540 | 2,719,414 | 56 |



Taxes: This reflects the collection of ad valorem taxes; sales and use taxes; and other taxes which includes insurance premium, financial institution, and occupation taxes.

Of the \$4,851,540 million projected, \$1,310,000 is in the form of ad valorem taxes. Ad valorem taxes are collected by the City on an annual basis beginning October 20 for the tax year January through December. The city budgets 99% of the projected ad valorem revenue. Presently, we have collected 1.4% of the billing or \$18,620.

Licenses and Permits: This revenue source reflects the collection of sign permit, fire permit, re-inspection, building permit and plan review fees. At **33.5%** through the fiscal year, the City has collected **\$22,495** or **35%** of this revenue source.

Charges for Services: Charges for services are revenues generated for the rendering of services for a fee. Charges for services will fluctuate from month to month due to the seasonal activities associated throughout the fiscal year with this source of revenue. At **33.5%** through the fiscal year, the city has received **\$64,480** (**60%**) of this revenue source.

Fines and Forfeits: Fines and forfeits revenues are received from court fines which includes traffic and code violations as well as other fines or forfeitures. At **33.5%** through the fiscal year, the City has collected **\$44,671** or **30%** of the budgeted fine revenues.

Contributions and Donations: This source of revenue is derived from various contributions allocated to various community services such as senior center activities, parks and recreation and tree preservation. At **33.5%** through the fiscal year, the City has collected **\$9,653** or **193%** of the budgeted contributions and donations.

Investment Earnings: This source of revenue is simply the interest on investments and does not make up a significant source of revenue yet should be noted. The City budgeted **\$1,000** for FY2017 and has received **\$7500** (**75%**) at **33.5%** through the fiscal year.

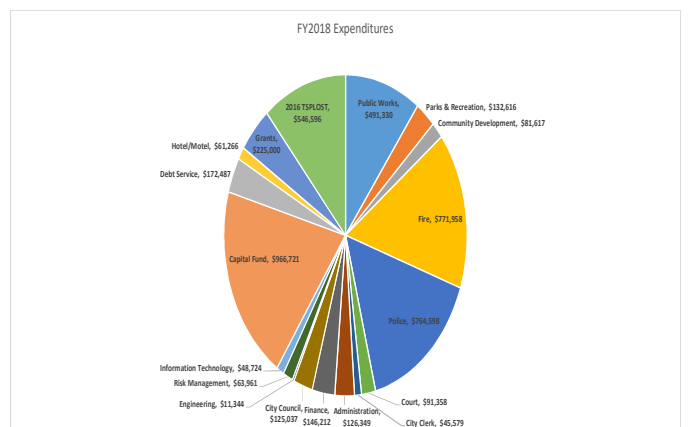
Other Sources: Other sources of revenues primarily reflect overtime reimbursement from special operations within the police department, rental on facilities, and interest and penalties for occupational taxes due. At **33.5%** through the fiscal year, the City has collected **\$81,527** (all are Capital Lease proceeds).

Interfund Transfers: Interfund transfers encapsulates transfers of TSPLOST which are dedicated funds for roadway paving projects. The City projects collecting **\$546,596**. At **33.5%** through the fiscal year, we currently have **\$179,926** in this fund. The funds for October will not be available until December as there is a two month cycle in which these funds are remitted to us.

EXPENDITURES

The City has completed **33.5%** of the fiscal year and our departmental operating costs are running close to what we anticipated in expenditures. The below table provides a snapshot of the budgeted expenditures and how the departments are performing with the monitoring and management of the expenditures in accordance with our fiscal policies and management initiatives. Overall, the City has expended **\$1,047,694** (**22%**) of its budgeted expenditures. The summary table also illustrates under and over budget amounts for the respective departments.

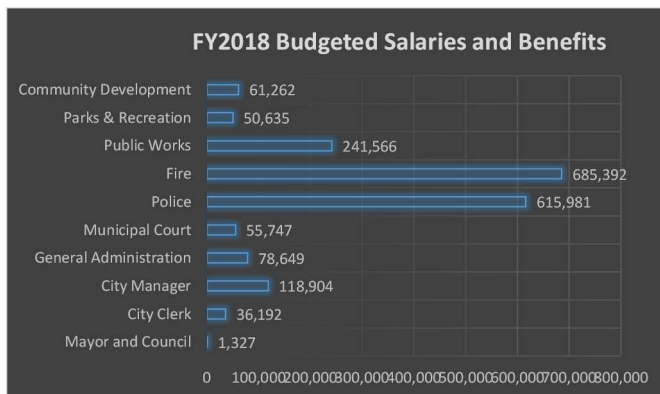
| Total Expenditures | FY2018 Budget | YTD Actual | % |
|----------------------------|---------------------|---------------------|-----------|
| Mayor & Council | \$ 125,036 | \$ 22,343 | 18 |
| City Manager | \$ 126,338 | \$ 38,248 | 30 |
| City Clerk | \$ 45,579 | \$ 13,338 | 29 |
| General Administration | \$ 145,899 | \$ 48,421 | 33 |
| Information Technology | \$ 48,724 | \$ 8,754 | 18 |
| Community Development | \$ 81,662 | \$ 19,072 | 23 |
| Municipal Court | \$ 90,314 | \$ 28,169 | 31 |
| Police | \$ 776,544 | \$ 215,073 | 28 |
| Fire | \$ 778,630 | \$ 232,672 | 30 |
| Public Works | \$ 482,916 | \$ 153,516 | 32 |
| Engineering | \$ 11,344 | \$ 0 | 0 |
| Parks & Recreation | \$ 101,910 | \$ 21,046 | 21 |
| Contingency – Reserves | \$ 0 | \$ 0 | 0 |
| Subtotal: | \$ 2,878,587 | \$ 838,372 | 29 |
| Capital Fund | \$ 954,697 | \$ 109,498 | 12 |
| Debt Service | \$ 175,124 | \$ 72,769 | 42 |
| Hotel Motel | \$ 61,266 | \$ 22,425 | 37 |
| Grants | \$ 225,000 | \$ 0 | 0 |
| TSPLOST | \$ 546,596 | \$ 8,536 | 2 |
| Subtotal: | \$ 1,972,683 | \$ 213,228 | 11 |
| Total Expenditures: | \$ 4,851,540 | \$ 1,051,600 | 22 |



SALARIES AND BENEFITS

Salaries and benefits for all employees including the Mayor and Council constitute **70%*** or **\$1,945,655** of the General Fund. The benefit categories provided by the City include salaries and wages, overtime, Medicare, health and dental insurance, 401a SS Match, 457 Match and Life Insurance. The City also funds workers compensation as part of these expenditures.

| Department | FY18 Adopted | Oct 31 | % |
|---------------------------------|---------------------|-------------------|-----------|
| Mayor and Council | \$ 1,327 | \$ 417 | 31 |
| City Clerk | \$ 36,192 | \$ 11,515 | 32 |
| City Manager | \$ 118,904 | \$ 39,827 | 33 |
| General Administration | \$ 78,649 | \$ 27,394 | 35 |
| Municipal Court | \$ 55,747 | \$ 18,640 | 33 |
| Police | \$ 615,981 | \$ 188,383 | 31 |
| Fire | \$ 685,392 | \$ 224,867 | 33 |
| Public Works | \$ 241,566 | \$ 98,479 | 41 |
| Parks & Recreation | \$ 50,635 | \$ 11,694 | 23 |
| Community Dev | \$ 61,262 | \$ 16,635 | 27 |
| Total Personal Services: | \$ 1,945,655 | \$ 637,851 | 33 |



* This GF does not include capital lease proceeds

SUMMARY

For more information: This summary is based on detailed information produced by the City’s Finance Department. Please know that the City’s finances and budget is a very fluid yet transparent process with any and all financial data available for review upon request. If you would like more information or more detailed reporting on specific funds or accounts, please call the city manager, Robbie Rokovitz, at 770-463-6565 or robbie.rokovitz@chatthillsga.us.

Plan 106484 is our 401a Defined Contribution Plan. The city contributes 3.75 as a Social Security replacement with a mandatory contribution of 3.75 from the employee.

Plan 306301 is the 457 Deferred Compensation Plan. For 2016, employees can contribute an amount of their salary up to \$18,000, up to \$24,000 if they are age 50 or over, or up to \$36,000 if the employee qualifies for pre-retirement catch-up contributions.

Plan 106540. This is the City’s 401K Plan in which the City provides up to 3% for what the employee contributes. This contribution was raised from 2% to 3% this fiscal year. Employees can contribute more than 3% but not more than a combined \$53,000 for the 2017 calendar year. This time last month, the Plan value was **\$574,749**.

| PLAN | PLAN # | # OF PARTICIPANTS WITH BALANCE | BALANCE |
|------|--------|--------------------------------|--------------|
| 401 | 106484 | 72 | \$443,895.14 |
| 457 | 306301 | 31 | \$82,453.06 |
| 401 | 106540 | 25 | \$55,193.86 |

Value as of 11/10/2017
Balance in all Plans \$581,542.06

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