



Financial Report to Mayor and Council

July 1, 2017 – August 31, 2017

OVERVIEW

This financial review reflects the City's overall unaudited position for the fiscal year through **August 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 17% through this fiscal year, we have collected \$225,774 or 8% of the budgeted GF revenues at \$2,779,857 and have incurred \$357,784 or 13% in expenditures. Last fiscal year (FY17), we collected \$231,446 (5.9%) of projected GF revenues of \$3,907,343 and expended \$451,525 or 11.6% of budgeted expenditures.

FY17 Budget	FY2018 Budget	YTD Actual	%
Revenues	\$ 4,851,540	\$ 1,972,634	41
Expenditures	\$ 4,851,540	\$ 470,845	9.7

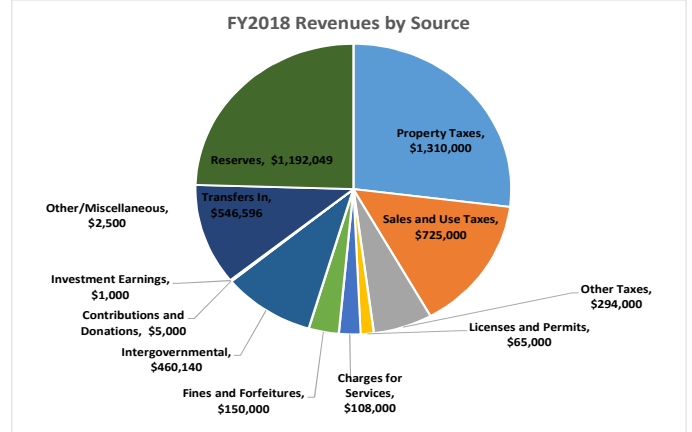
Property ad valorem taxes are the largest source of General Fund revenue, and make up 27% of the total revenues. At 17% through the fiscal year, we show \$13,915 (1.1%) of the total projected ad valorem revenue which is delinquent payments from prior year.

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	13,915	1.1
Sales and Use Taxes	\$ 725,000	70,501	9.7
Other Taxes	\$ 294,000	1,873	.6
License & Permits	\$ 65,000	7,110	10.9
Charges for Services	\$ 108,000	18,124	16.8
Fines & Forfeits	\$ 150,000	16,202	10.8
Contributions/Donations	\$ 5,000	50	1.0
Investment Earnings	\$ 1,000	0	0
Other Sources	\$ 2,500	81,195	3248
Reserves	\$ 1,192,049	1,602,192	134
Subtotal:	\$ 3,852,549	1,811,162	47
Other Financing Sources			
Intergovernmental	452,395	16,804	3.7
TSPLOST	\$ 546,596	144,668	26.5
Subtotal:	\$ 998,991	161,472	16
Total GF:	\$ 4,851,540	1,972,634	41



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 0% of the billing or \$0.00.

Licenses and Permits: This revenue source reflects the collection of sign permit, fire permit, re-inspection, building permit and plan review fees. At 17% through the fiscal year, the City has collected \$7,110 or 11% 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 17% through the fiscal year, the city has received \$18,124 (17%) 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 17% through the fiscal year, the City has collected \$16,202 or 11% 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 17% through the fiscal year, the City has collected \$50 or 0% 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 \$0 (0%) at 17% through the fiscal year.

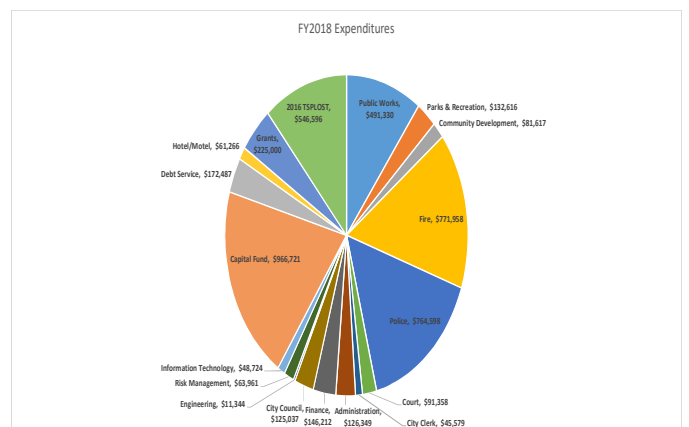
Other Sources: Other sources of revenues primarily reflect overtime reimbursement from special operations within the police department, rental on facilities, and interest and penalties for occupational taxes due. At 17% through the fiscal year, the City has collected \$81,195 (all are Capital Lease proceeds).

Interfund Transfers: Interfund transfers encapsulates transfers of TSPLOST which are dedicated funds for roadway paving projects. The City projects collecting \$546,596. At 17% through the fiscal year, we currently have \$144,668 in this fund. The funds for August will not be available until October as there is a two month cycle in which these funds are remitted to the City.

EXPENDITURES

The City has completed 17% 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 \$470,845 (12.4%) of its budgeted expenditures. The summary table also illustrates under and over budget amounts for the respective departments.

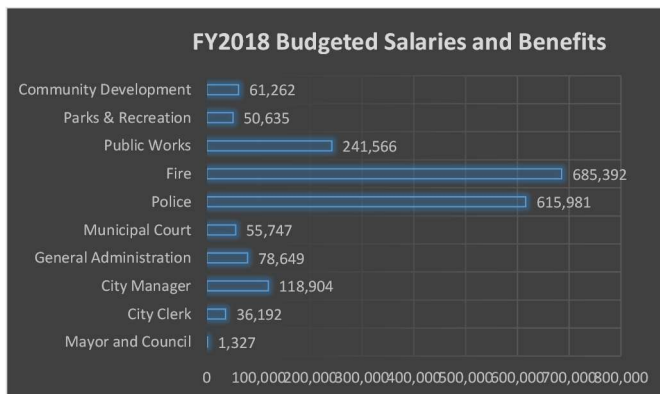
Total Expenditures	FY2018 Budget	YTD Actual	%
Mayor & Council	\$ 125,036	\$ 10,867	8.7
City Manager	\$ 126,338	\$ 18,228	14.4
City Clerk	\$ 45,579	\$ 5,166	11.3
General Administration	\$ 145,899	\$ 17,194	11.8
Information Technology	\$ 48,724	\$ 3,734	7.7
Community Development	\$ 81,662	\$ 9,184	11.2
Municipal Court	\$ 90,314	\$ 10,586	11.7
Police	\$ 776,544	\$ 102,369	13.2
Fire	\$ 778,630	\$ 95,683	12.3
Public Works	\$ 482,916	\$ 77,424	16
Engineering	\$ 11,344	\$ 0	0
Parks & Recreation	\$ 101,910	\$ 7,350	7.2
Contingency – Reserves	\$ 0	\$ 0	0
Subtotal:	\$ 2,878,587	\$ 357,784	12.4
Capital Fund	\$ 954,697	\$ 23,870	2.5
Debt Service	\$ 175,124	\$ 72,769	41.6
Hotel Motel	\$ 61,266	\$ 6,799	11.1
Grants	\$ 225,000	\$ 0	0
TSPLOST	\$ 546,596	\$ 9,623	1.8
Subtotal:	\$ 1,972,683	\$ 113,061	5.7
Total Expenditures:	\$ 4,851,540	\$ 470,845	9.7



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	Aug 30	%
Mayor and Council	\$ 1,327	\$ 172	13
City Clerk	\$ 36,192	\$ 4,983	14
City Manager	\$ 118,904	\$ 17,492	15
General Administration	\$ 78,649	\$ 12,737	16.2
Municipal Court	\$ 55,747	\$ 8,450	15
Police	\$ 615,981	\$ 74,872	12.2
Fire	\$ 685,392	\$ 85,693	12.5
Public Works	\$ 241,566	\$ 39,930	16.5
Parks & Recreation	\$ 50,635	\$ 4,477	8
Community Dev	\$ 61,262	\$ 9,134	15
Total Personal Services:	\$ 1,945,655	\$ 257,940	13.3



* 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 2016 calendar year. This time last month, the Plan value was **\$538,828.**

Value as of 09/11/2017

\$554,828.07

Balance in all Plans

PLAN	PLAN #	# OF PARTICIPANTS WITH BALANCE	BALANCE
401	City Of Chattahoochee Hills 106484	72	\$429,976.16 View Account
457	City Of Chattahoochee Hills 306301	30	\$75,231.13 View Account
401	City Of Chattahoochee Hills 106540	24	\$49,620.78 View Account