



City Council Meeting - Final

June 05, 2023

7:00 PM

A. ATH2023-08 Adoption of the Fiscal Year 2024 Budget



City of Smyrna

Issue Sheet

A Max Bacon
City Hall
2800 King Street
Smyrna, GA 30080

File Number: ATH2023-08

Agenda Date: 6/5/2023

In Control: City Council

File Type: Authorization **Agenda**

Agenda Section:
Formal Business

Number: **A.**

Department: Finance

Agenda Title:

Adoption of the Fiscal Year 2024 Budget

Citywide

ISSUE AND BACKGROUND:

The Public Hearing for the FY 2024 proposed budget was held on May 15, 2022.

The total budget, as proposed, is \$100,247,367.00:

The General Fund budget is \$60,033,000.00

Special Revenue Funds are \$9,519,774.00

Capital Project Funds are \$800,000.00

Internal Service Fund is \$1,557,000.00

Enterprise Funds are \$26,337,593.00

For comparative purposes, the total revised FY 2023 budget, to date, is \$126,086,208.00:

The General Fund budget is \$59,809,951.00

Special Revenue Funds are \$9,630,457.00

Capital Project Funds are \$31,406,549.00

Internal Service Fund is \$1,164,937.00

Enterprise Funds are \$24,074,314.00

RECOMMENDATION / REQUESTED ACTION:

Recommend adoption of the FY 2024 Budget as presented.

FY 2024 - FY 2023 Budget Comparison

Governmental Funds	FY 2023 Revised	FY 2024 Recommended	Increase/ (Decrease)	% Change
General Fund	59,809,951	62,033,000	2,223,049	3.7%
Special Revenue Funds				
ARPA Fund	2,350,636	1,483,000	(867,636)	-36.9%
Auto Rental Tax Fund	180,000	190,000	10,000	5.6%
CDBG Fund	423,140	480,000	56,860	13.4%
Confiscated Assets	106,259	252,013	145,754	137.2%
Donations & Special Fees Fund	324,497	370,000	45,503	14.0%
E-911 Fund	2,153,445	2,202,082	48,637	2.3%
Hotel/Motel Fund	2,088,480	2,263,679	175,199	8.4%
Multiple Grant Fund	10,000	24,000	14,000	140.0%
TAD Fund	1,994,000	2,255,000	261,000	13.1%
Total Special Revenue Funds	9,630,457	9,519,774	(110,683)	-1.1%
Capital Project Funds				
2016 SPLOST Fund	29,893,741	-	(29,893,741)	-100.0%
2022 SPLOST ¹	-	-	-	N/A
Capital Improvement Plan Fund	1,512,808	800,000	(712,808)	-47.1%
E-911 Capital Project Fund	-	-	-	N/A
Total Capital Project Funds	31,406,549	800,000	(30,606,549)	-97.5%
Internal Service Funds				
Vehicle Replacement Fund	1,164,937	1,557,000	392,063	33.7%
Total Internal Service Funds	1,164,937	1,557,000	392,063	33.7%
Total Governmental Funds	102,011,894	73,909,774	(28,102,120)	-27.5%

Enterprise Funds	FY 2023 Revised	FY 2024 Recommended	Increase/ (Decrease)	% Change
Stormwater Fund	1,535,000	1,545,000	10,000	0.7%
Water/Sewer Capital Project Fund	3,295,121	4,061,000	765,879	23.2%
Water/Sewer Fund	19,244,193	20,742,172	1,497,979	7.8%
Total Enterprise Funds	24,074,314	26,348,172	2,273,858	9.4%

Total of All Budgeted Funds	126,086,208	100,257,946	(25,828,262)	-20.5%
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NOTES

1. Full 6-year 2022 SPLOST budget adopted in FY 2022