



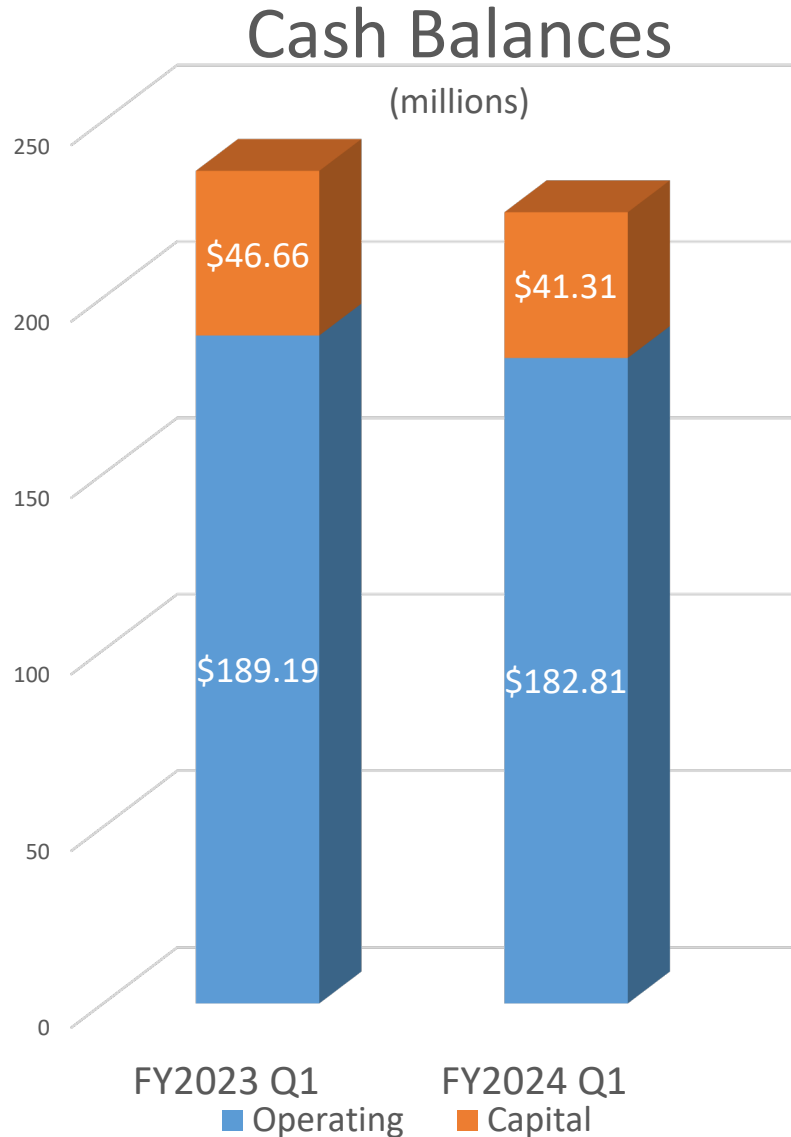
Cherokee County Board of Commissioners

Financial Update FY2024 Q1 Results

PRESENTED 02.20.2024

County Wide Cash Position Q1 FY2024

(Millions)

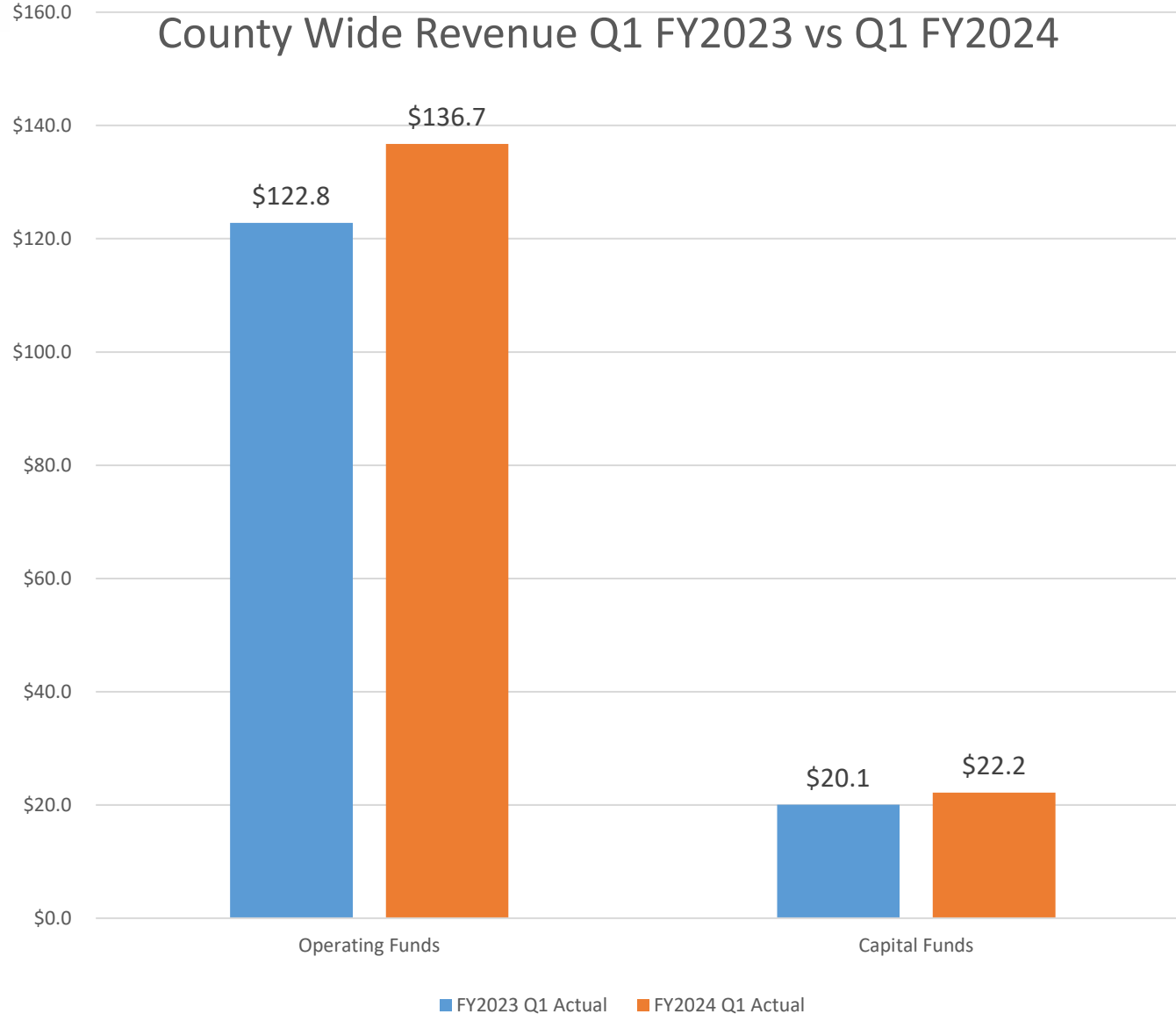


Significant Operating Funds	FY2023 Cash Balance	FY2024 Cash Balance	Variance Better/Worse
General Fund	\$114.9	\$122.1	\$7.3
E911	3.2	2.8	(0.4)
Senior Services	0.2	0.2	(0.0)
Parks & Recreation	1.6	1.6	(0.0)
Transportation	0.4	0.8	0.4
Fire District	33.7	35.3	1.5
CDBG	(0.1)	(0.0)	0.0
EMS	2.4	2.0	(0.5)
Ins & Benefits Fund	0.2	(1.8)	(1.9)
Other Funds	32.6	19.8	(12.8)
Total	\$189.2	\$182.8	(\$6.4)

Capital Funds	FY2023 Cash Balance	FY2024 Cash Balance	Variance Better/Worse
Impact Fee	\$11.5	\$12.1	\$0.6
SPLOST 2012, 2018, 2024	29.4	23.0	(6.4)
Debt Service	5.8	6.2	0.4
Total	\$46.7	\$41.3	(\$5.4)

GRAND TOTAL	\$235.8	\$224.1	(\$11.7)
--------------------	----------------	----------------	-----------------

Other Funds includes (\$3.4M) ERAP, (\$9.3M) ARPA



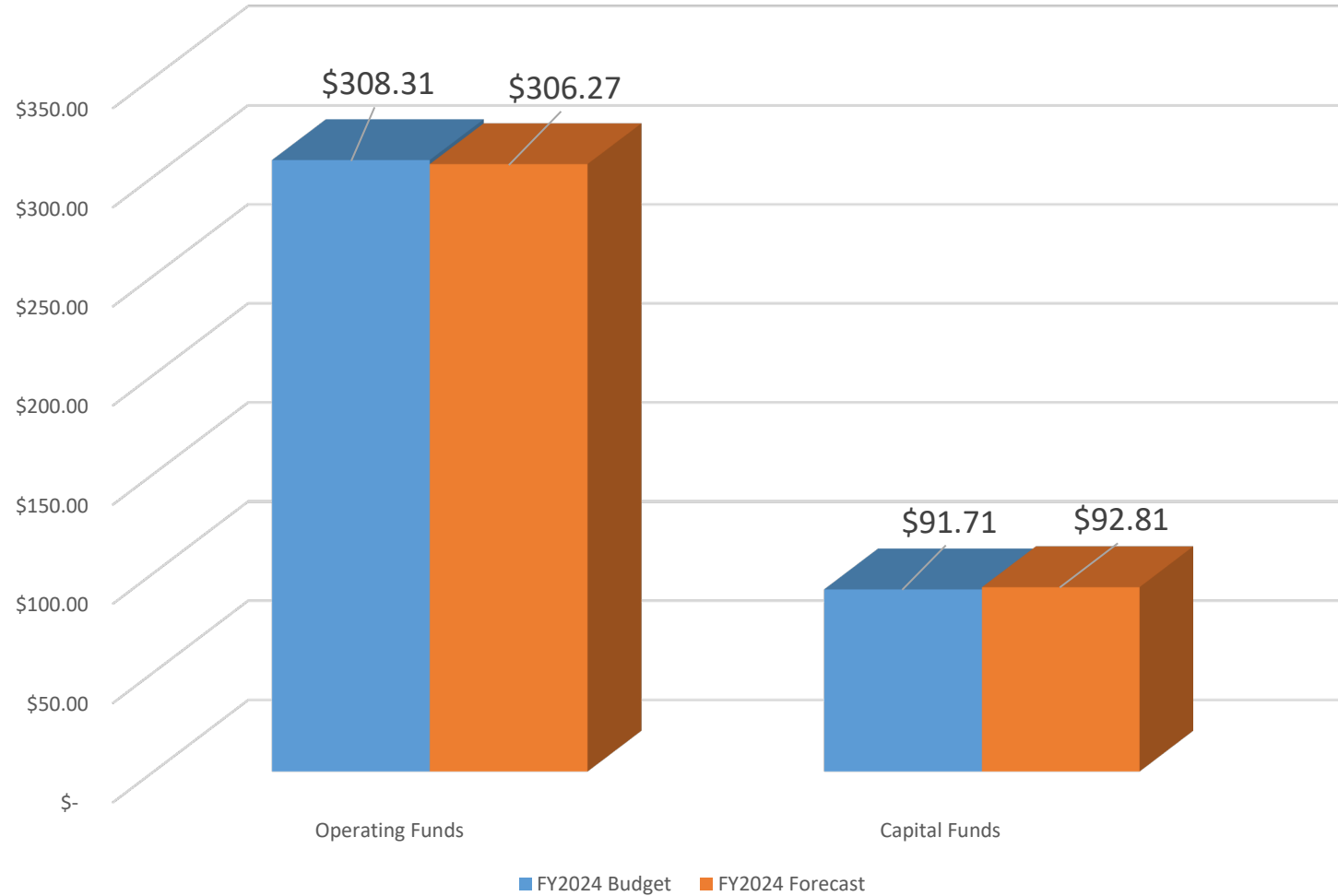
Operating Income +\$14M

- Property Taxes +\$12M
- TAVT +\$263K
- Tax Commissions +\$651K
- Building Inspections +\$138K
- Investment Income +\$759K
- Other +\$189K

Capital Income +\$2.1M

- SPLOST +\$499K
- Impact Fees +\$535K
- Internal Service +\$991K

County Wide Revenue FY2024 Forecast vs Budget (Millions)





General Fund Revenue

Q1 FY2023 vs Q1 FY2024

	FY2023 Q1 Actual	FY2024 Q1 Actual	Budget Variance (Under)/Over	Variance Explanations
Taxes	\$67,887,651	\$75,791,247	\$7,903,596	Current Taxes +\$7.7M, TAVT +\$263K, Real Estate Taxes (\$30K)
Licenses and Permits	\$1,034,993	\$1,383,996	\$349,003	Alcohol/Business Licenses +\$220K, Building Inspection +\$138K
Intergovernmental	\$39,290	\$21,264	(\$18,026)	
Charges and Services	\$4,777,335	\$5,370,954	\$593,619	Tax Commissions +\$651K, Probation Fees +\$311K
Fines and Forfeitures	\$894,288	\$875,473	(\$18,815)	Superior (\$7K), State (\$18K), Magistrate +\$15K, Speed Cameras (\$11K)
Investment Income	\$1,078,779	\$1,714,039	\$635,260	
Miscellaneous	\$240,755	\$437,445	\$196,690	One time Reimbursement +\$159K
Other Financing Sources	\$448,542	\$402,035	(\$46,507)	Custodial (\$56K)
Use of Reserves Budgeted			\$0	
Total Revenue	\$76,401,633	\$85,996,453	\$9,594,820	

General Fund Revenue FY2024 Forecast vs Budget

	FY2024 Budget	FY2024 Forecast	Budget Variance (Under)/Over	Variance Explanations
Taxes	\$117,985,707	\$115,235,877	(\$2,749,830)	Current Property (\$3.0M), TAVT +\$206K, Real Estate +\$76K
Licenses and Permits	\$3,664,000	\$4,176,333	\$512,333	Alcohol/Business Licenses +\$208K, Building Inspection +\$305K
Intergovernmental	\$88,600	\$102,364	\$13,764	Range Revenue +\$10K
Charges and Services	\$11,770,900	\$12,574,234	\$803,334	Tax Commissions +\$784K, Recycling +\$11K
Fines and Forfeitures	\$5,660,706	\$5,595,966	(\$64,740)	Superior (\$31K), State +\$14K, Magistrate Court (\$36K), Speed Cameras (\$22K)
Investment Income	\$4,000,000	\$4,924,478	\$924,478	
Miscellaneous	\$1,122,227	\$1,258,151	\$135,924	Indigent Defense +\$22K, Miscellaneous Reimbursements +\$114K
Other Financing Sources	\$1,609,215	\$1,620,197	\$10,982	Insurance Recovery +\$11K
Use of Reserves Budgeted	\$7,317,724	\$7,317,724	\$0	
Total Revenue	\$153,219,079	\$152,805,324	(\$413,755)	

Cherokee County M&O Tax Collections Analysis

Date	Taxes Billed	Payments + Adjustments	Outstanding Balance	12/31/XX % Paid	Final % Paid
12/31/2021	\$62,072,826	\$59,921,951	\$2,150,875	96.53%	99.43%
12/31/2022	\$69,198,310	\$67,362,911	\$1,835,399	97.35%	98.68%
12/31/2023	\$72,586,823	\$68,905,688	\$3,681,135	94.93%	96.10%
2023 HTRG Credit	\$5,252,002	\$5,252,002			

- 2023 Parcel Count 110,143
- FI-Fa Letters on uncollectible 2023 taxes 5,597 compared to 4,000 mailed last year... 40% increase
- Forecast \$3M under budget in Property Tax Revenue



Cherokee County Fire Tax Collections Analysis

Date	Taxes Billed	Payments + Adjustments	Outstanding Balance	12/31/XX % Paid	Final % Paid
12/31/2021	\$29,756,933	\$28,774,433	\$982,500	96.70%	99.74%
12/31/2022	\$33,196,543	\$32,412,300	\$784,243	97.64%	98.94%
12/31/2023	\$35,544,400	\$34,031,407	\$1,512,993	95.74%	96.07%

➤ Forecast \$1.5 M under budget in Property Tax Revenue



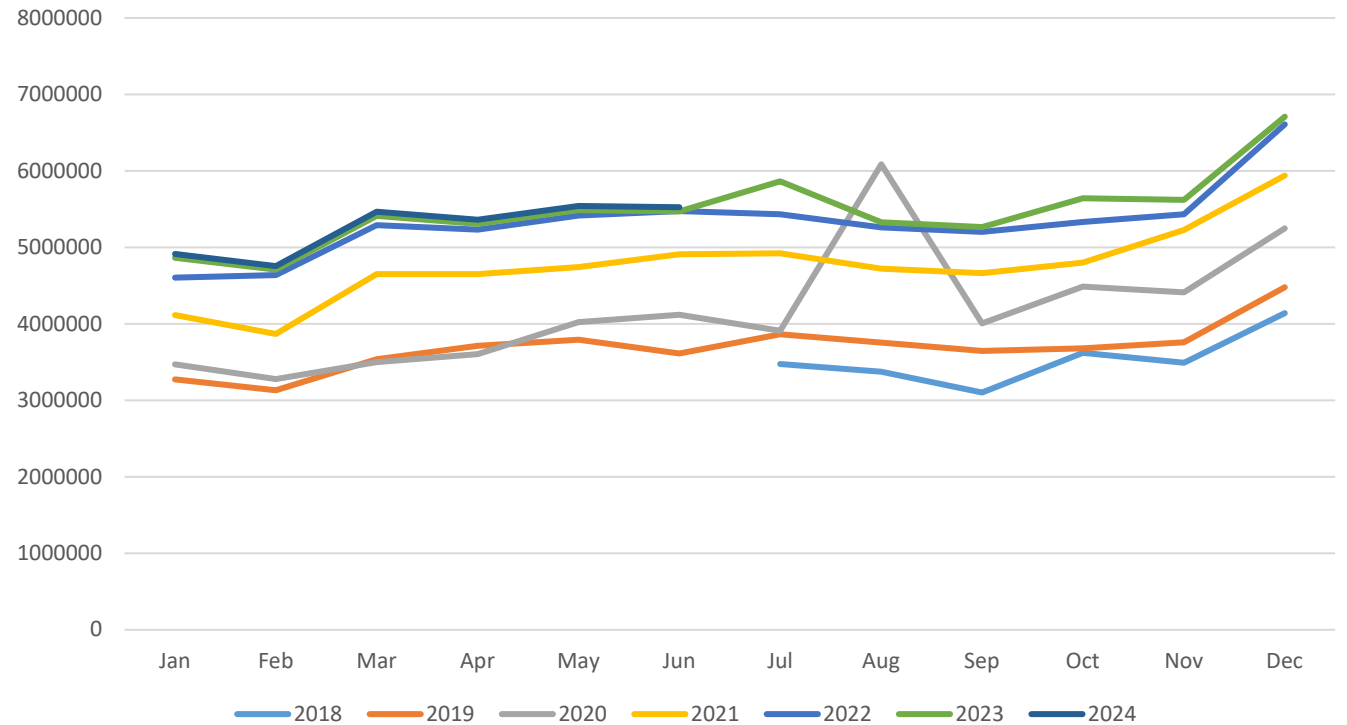
Total SPLOST 2018 Receipts Forecast FY2024

SPLOST 2018 Receipt Forecast

Actual Month Collected (1 month lag on payment from state)

	2018	2019	2020	2021	2022	2023	2024
Jan		3,272,362	3,471,614	4,113,997	4,605,724	4,865,778	4,914,436
Feb		3,130,550	3,277,908	3,867,825	4,639,755	4,708,288	4,755,371
Mar		3,537,710	3,501,383	4,649,900	5,292,442	5,413,999	5,468,139
Apr		3,711,123	3,603,816	4,649,878	5,232,056	5,310,011	5,363,111
May		3,793,025	4,024,719	4,742,059	5,415,770	5,487,119	5,541,990
Jun		3,614,207	4,119,626	4,912,086	5,475,015	5,472,094	5,526,815
Jul	3,473,050	3,863,533	3,909,356	4,923,717	5,435,406	5,863,247	
Aug	3,372,907	3,753,062	6,087,689	4,721,310	5,263,278	5,328,159	
Sep	3,101,224	3,644,224	4,006,954	4,664,187	5,203,307	5,267,262	
Oct	3,621,148	3,680,899	4,485,634	4,799,648	5,335,058	5,644,758	
Nov	3,493,054	3,758,270	4,413,138	5,227,214	5,431,698	5,620,707	
Dec	4,140,065	4,478,355	5,250,552	5,940,408	6,610,549	6,708,695	
Total	21,201,447	44,237,319	50,152,388	57,212,229	63,940,057	65,690,117	31,569,862
Cumulative	21,201,447	65,438,766	115,591,154	172,803,383	236,743,440	302,433,557	334,003,419
Actual Growth Rates			13.4%	14.1%	11.8%	2.7%	

SPLSOT 2018 Receipts Forecast



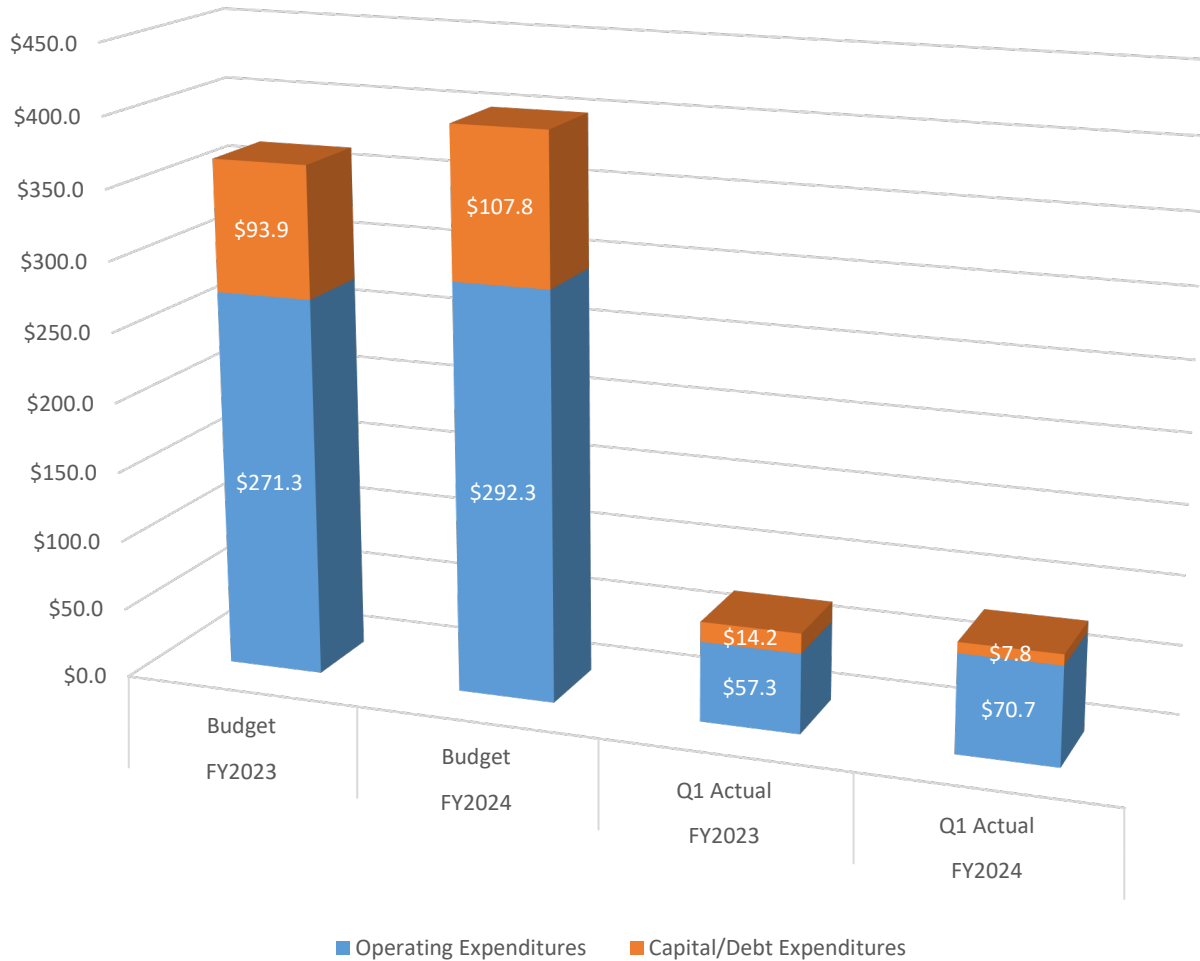


County Wide Expenditures Q1 FY2024

	FY2023 Budget	FY2023 Q1 Actual	FY2024 Budget	FY2024 Q1 Actual	FY2023 % Spent	FY2024 % Spent
Compensation	\$116,717,440	\$26,163,006	\$128,116,428	\$28,904,340	22.4%	22.6%
Insurance Benefits	\$46,732,105	\$11,323,532	\$52,089,544	\$15,792,532	24.2%	30.3%
Payroll Taxes	\$8,776,348	\$1,892,415	\$9,754,832	\$2,087,440	21.6%	21.4%
Workers Comp	\$1,244,577	\$456,110	\$1,338,742	\$747,268	36.6%	55.8%
Retirement Plans	\$17,669,854	\$3,955,489	\$19,595,237	\$4,409,087	22.4%	22.5%
Other Personnel	\$145,000	\$545	\$0	\$3,267	0.4%	
Total Personnel	\$191,285,324	\$43,791,097	\$210,894,783	\$51,943,934	22.9%	24.6%
Operating Costs	\$46,200,832	\$6,287,687	\$54,479,793	\$10,844,848	13.6%	19.9%
Capital	\$65,726,594	\$9,031,539	\$66,399,755	\$4,163,027	13.7%	6.3%
Non-Op Costs	\$34,635,037	\$7,421,328	\$35,516,930	\$5,575,650	21.4%	15.7%
Debt Service	\$6,634,108	\$89,005	\$6,609,147	\$74,313	1.3%	1.1%
Utilities/Insurance	\$7,946,130	\$2,257,917	\$8,430,401	\$2,573,259	28.4%	30.5%
Transfers	\$12,729,908	\$2,631,331	\$17,808,891	\$3,303,125	20.7%	18.5%
Total Expenditures	\$365,157,933	\$71,509,904	\$400,139,700	\$78,478,156	19.6%	19.6%

Operating and Capital Funds Expenditures Q1 FY2023 vs Q1FY2024 (Millions)

County Wide Expenditures



Percentage of Budget Spend Q1

	FY2023 % Spent	FY2024 % Spent
Operating Expenditures	21.1%	24.2%
Capital/Debt Expenditures	15.2%	7.2%
Total Expenditures	19.6%	19.6%



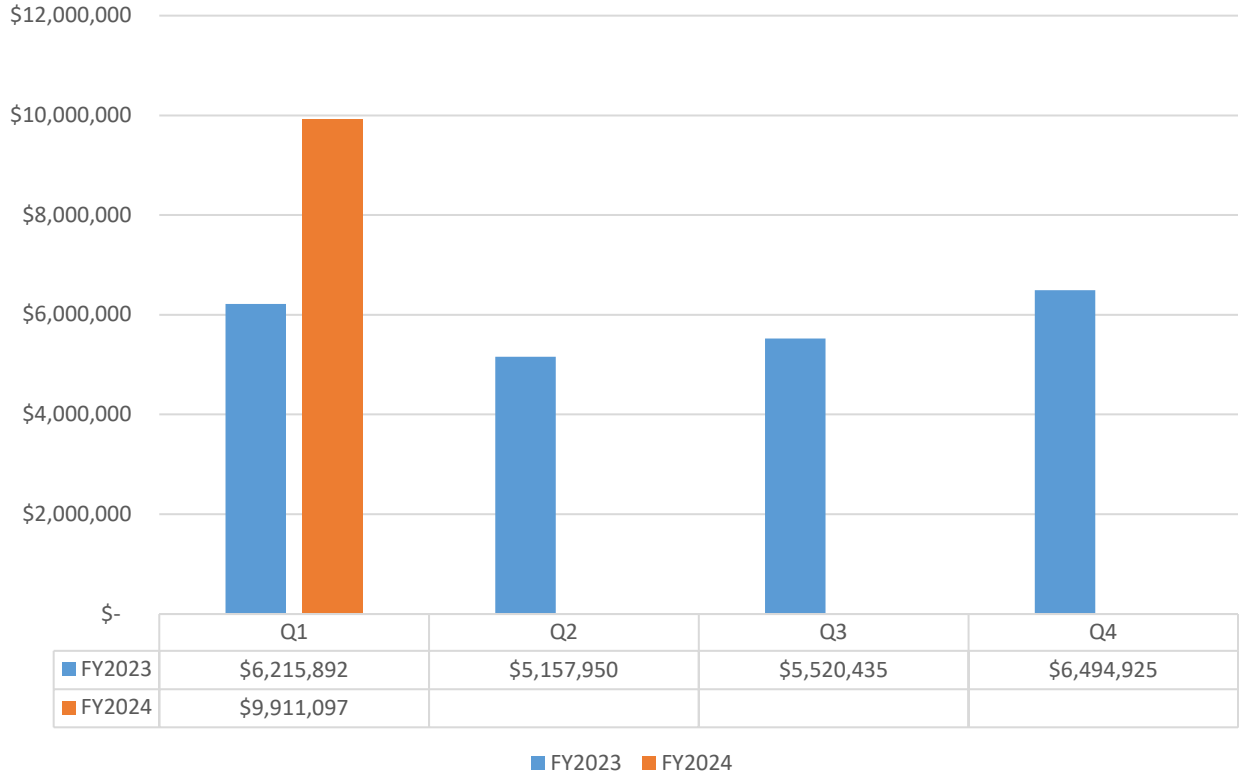
General Fund Expenditures Q1 FY2024

	FY2023 Budget	FY2023 Q1 Actual	FY2024 Budget	FY2024 Q1 Actual	FY2023 % Spent	FY2024 % Spent
Compensation	\$65,553,330	\$14,928,102	\$69,752,021	\$16,075,143	22.8%	23.0%
Insurance Benefits	\$12,207,678	\$2,544,174	\$14,280,307	\$3,129,738	20.8%	21.9%
Payroll Taxes	\$4,955,204	\$1,075,864	\$5,300,199	\$1,156,372	21.7%	21.8%
Workers Comp	\$863,117	\$290,039	\$938,006	\$547,293	33.6%	58.3%
Retirement Plans	\$10,017,893	\$2,236,920	\$10,017,893	\$2,236,920	22.3%	22.3%
Other Personnel		\$545		\$3,267		
Total Personnel	\$93,597,222	\$21,075,644	\$100,288,426	\$23,148,733	22.5%	23.1%
Operating Costs	\$24,328,572	\$5,060,554	\$29,877,460	\$5,994,205	20.8%	20.1%
Capital	\$640,006	\$13,857	\$421,515	\$191,551	2.2%	45.4%
Non-Op Costs	\$4,462,630	\$1,096,907	\$4,739,245	\$1,170,342	24.6%	24.7%
Debt Service	\$342,705	\$73,977	\$261,954	\$60,152	21.6%	23.0%
Utilities/Insurance	\$4,724,673	\$1,411,852	\$4,837,246	\$1,615,826	29.9%	33.4%
Transfers	\$10,496,417	\$2,529,221	\$12,793,233	\$3,155,847	24.1%	24.7%
Total Expenditures	\$138,592,225	\$31,262,012	\$153,219,079	\$35,336,656	22.6%	23.1%

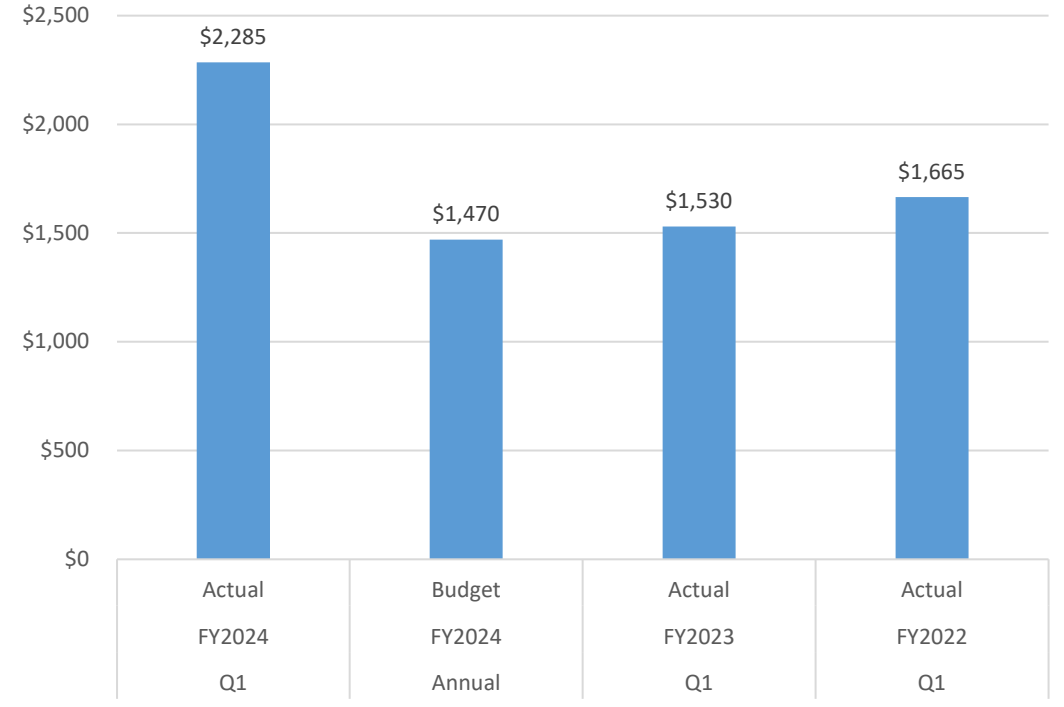


Insurance & Benefits Fund Q1 FY2024

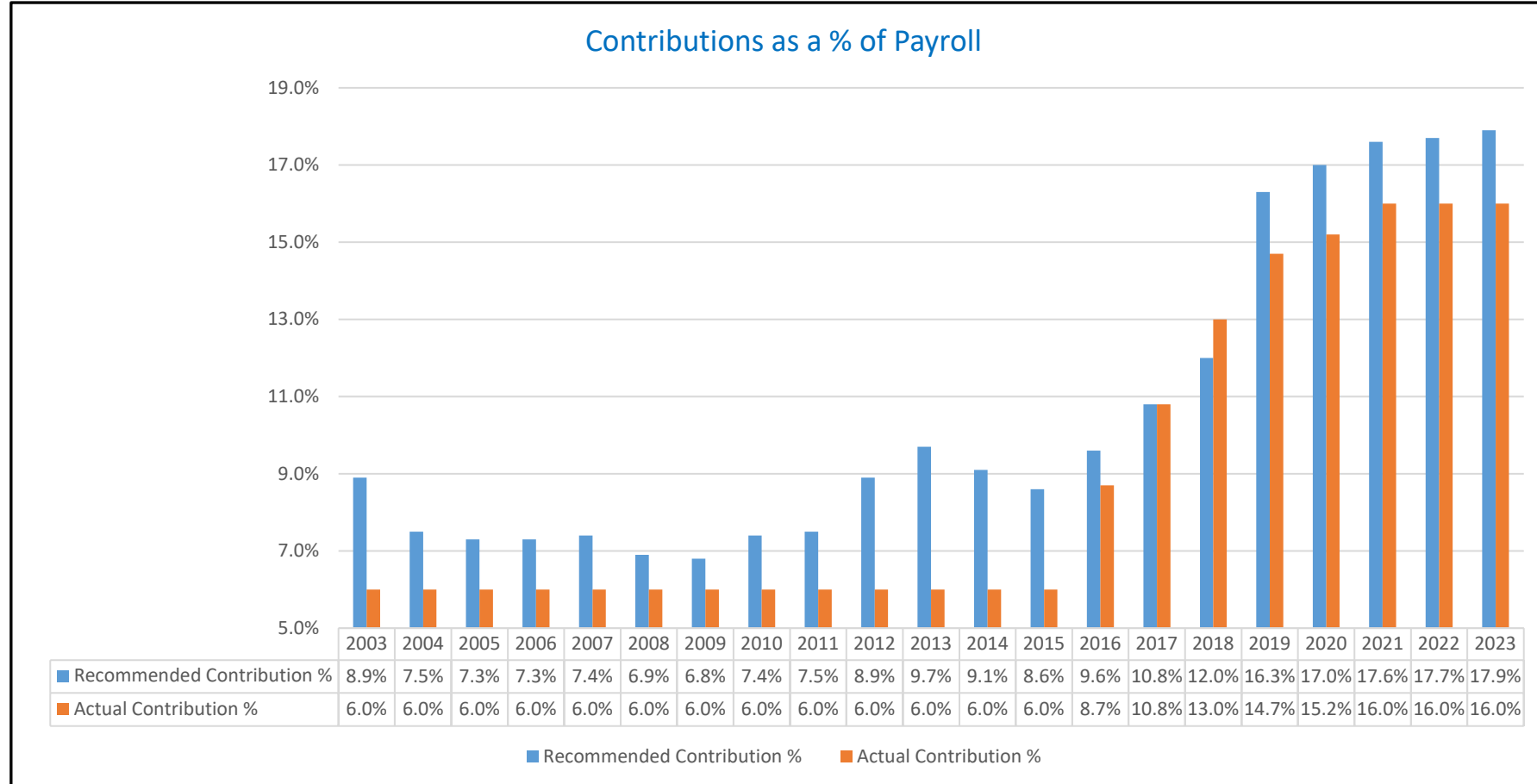
Medical Health Care Claims



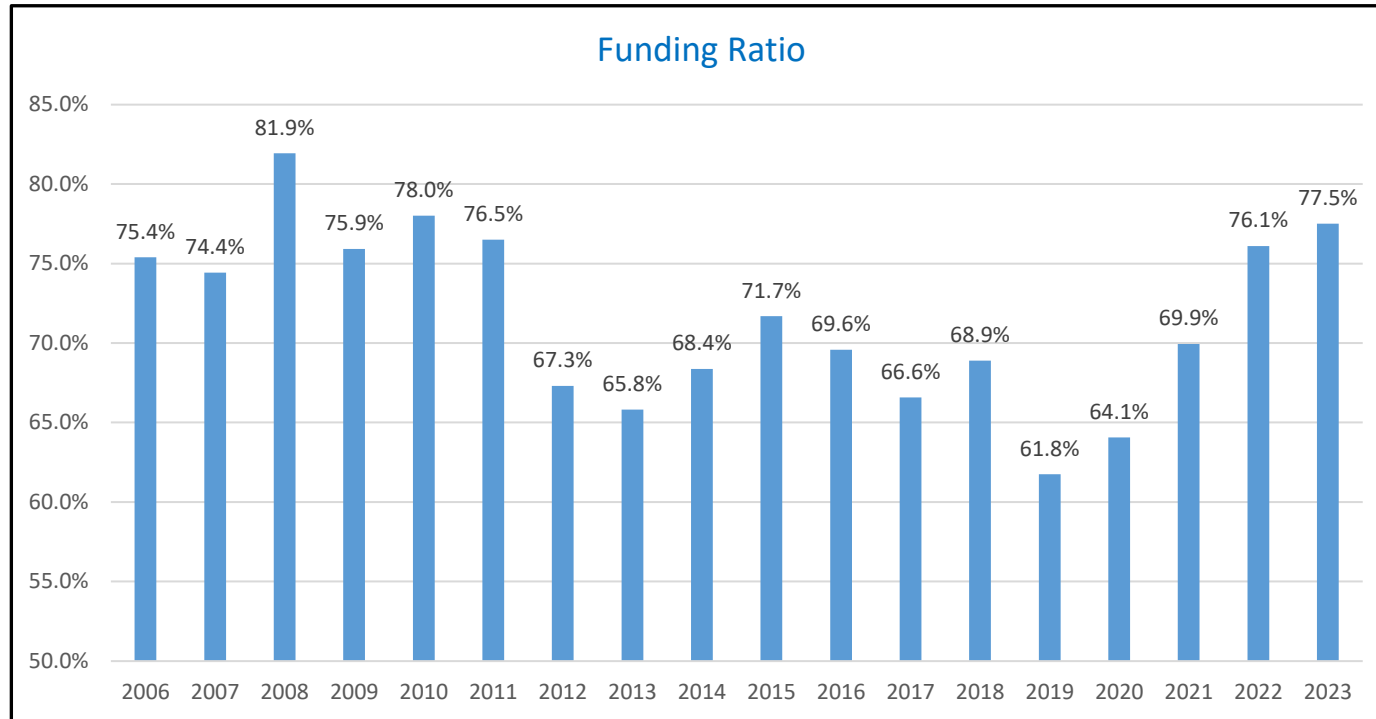
Per Employee Per Month



Defined Benefit Contributions



Defined Benefit Funding Ratio



Actuarial Value of Assets	% Funded	Additional Payments Needed
\$167,853,500	80%	\$5.2M
\$178,344,396	85%	\$15.7M
\$188,835,243	90%	\$26.2M
\$199,326,090	95%	\$36.7M
\$209,816,937	100%	\$47.2M



Key Items to Watch

- Property Tax Collection Rate
- Defined Benefit Experience Study Results
- Stop/Loss Health Care Payments

Cherokee County Support

GRANTS, GENERAL FUND TRANSFERS, PAYMENTS TO OTHER AGENCIES

Cherokee County Grants

Grant	Number of Grants	Grant Award	County Match
ARPA	1	\$50,263,608	\$0
CATS	3	\$3,239,125	\$1,529,797
CDBG	1	\$2,398,492	\$0
CRPA	1	\$600,000	\$1,000,000
DA	3	\$313,591	\$164,077
EMS	2	\$65,000	\$0
Fire	1	\$18,540	\$0
FOCUS	1	\$52,500	\$0
HR	2	\$10,844	\$0
Judicial	8	\$3,208,976	\$627,827
Opioid	1	\$748,822	\$0
Senior Services	2	\$1,237,432	\$89,132
Sheriff	3	\$572,310	\$5,798
Total	35	\$62,729,240	\$3,416,631

ARPA Grant \$50.2M

- A one-time Grant requiring no match

34 Grants \$12.5M,
\$3.5 Match Required

- Our Grant Matching Ratio is 1 to 3.57.



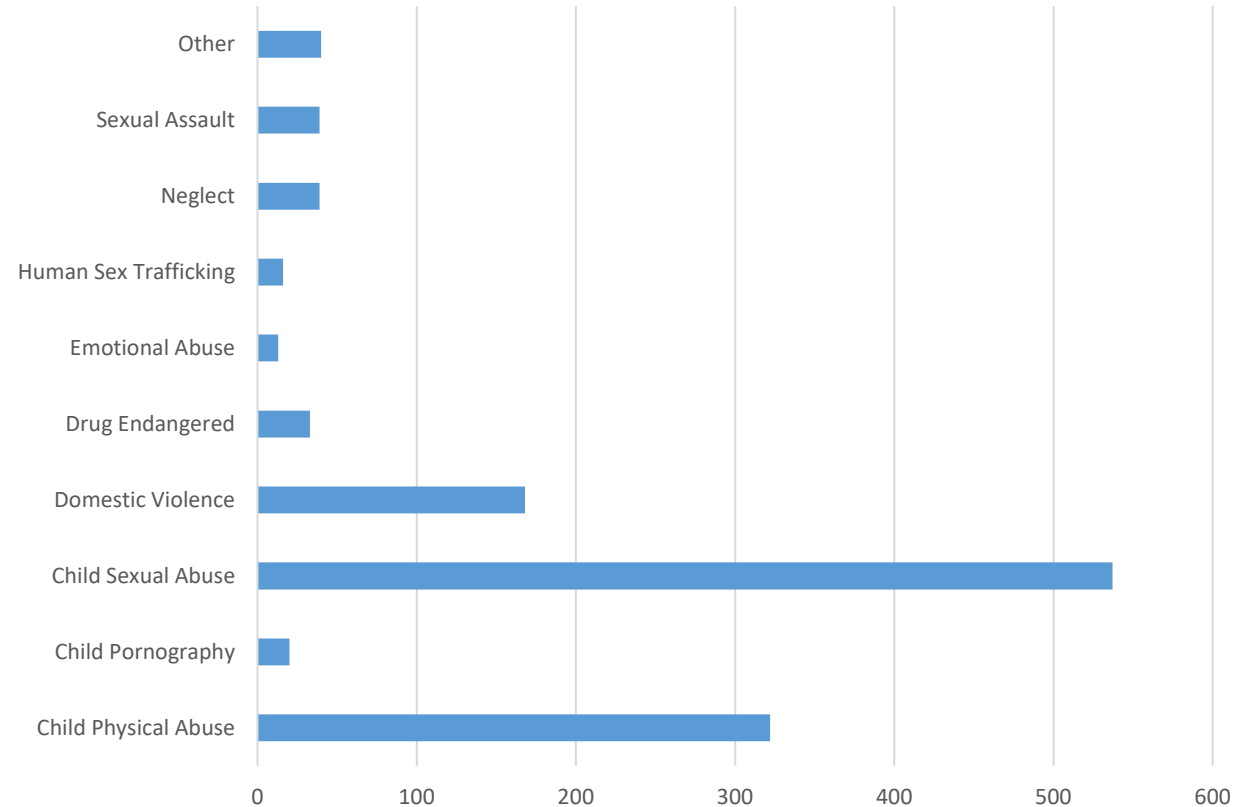
General Fund Transfers FY2024 Budget	
EMS	\$7,421,158
Recreation Fund	\$3,155,664
Senior Services	\$1,072,519
CATS	\$750,839
DUI Court Fund	\$184,921
Grant Fund	\$169,845
Victim Assistance	\$38,287
Total	\$12,793,233

CHEROKEE COUNTY BOARD OF COMMISSIONERS PAYMENTS TO OTHER AGENCIES 2024 BUDGET					
Agency	Fund	Fund	2022 Actual Amount	2023 Actual Amount	2024 Revised Budget Amount
Anna Crawford Children's Home	100	General	\$0	\$0	\$4,600
Anna Crawford Children's Home	256	Victim/Witness	\$50,000	\$50,000	\$50,000
Boys and Girls Club	100	General	\$4,600	\$0	\$4,600
The Children's Haven	100	General	\$13,300	\$20,000	\$20,000
The Children's Haven	256	Victim/Witness	\$6,000	\$6,000	\$6,000
Cherokee Family Violence	256	Victim/Witness	\$50,000	\$50,000	\$50,000
Cherokee Family Violence	100	General	\$13,800	\$13,800	\$13,800
Cherokee County Airport	120	General	\$45,000	\$45,000	\$45,000
Cherokee County Arts	100	General	\$30,000	\$0	\$0
Woodstock Arts	100	General	\$0	\$30,000	\$30,000
Cherokee County Chamber of Commerce	275	Hotel/Motel Tax Fund	\$50,000	\$50,000	\$50,000
Cherokee County Office of Economic Development	120	General Fund	\$592,187	\$692,187	\$692,187
Cherokee County Office of Economic Development	275	Hotel/Motel Tax Fund	\$15,000	\$15,000	\$15,000
Cherokee County Historical Society	100	General	\$62,502	\$75,000	\$75,000
Must Ministries	100	General	\$50,000	\$50,000	\$50,000
Cherokee Day Training Center	100	General	\$15,000	\$15,000	\$15,000
DFACS	100	General	\$113,692	\$88,404	\$117,000
Extension Services	100	General	\$107,796	\$121,958	\$128,055
Extension Services - Utilities	100	General	\$6,742	\$6,772	\$5,706
Georgia Forestry Commission	150	General Fund UCS	\$13,197	\$13,197	\$13,197
Library	100	General	\$2,832,323	\$3,054,297	\$3,298,565
Northwest Health District	100	General	\$192,333	\$192,333	\$192,333
Northwest Health District - Utilities	100	General	\$11,528	\$11,792	\$12,068
Upper Etowah River Alliance	150	General Fund UCS	\$0	\$10,000	\$10,000
Environmental Health	100	General	\$7,249	\$7,637	\$7,134
TOTAL PAYMENTS TO OUTSIDE AGENCIES			\$4,282,250	\$4,618,377	\$4,905,245

Anna Crawford

- 1,357 served in 2023, 875 Children and 482 Adults
- 81% of the clients resided in Cherokee County, 19% in other Counties
- CDBG Funds
 - \$30,000 Staff
 - \$200,000 Facility

Abuse/Crime Type of Child Victims



The Children's Haven

- ▶ 387 children, all Cherokee County children
- ▶ 60% Federal Funding
- ▶ 14% Local Community Support
- ▶ 9% State funding
- ▶ 8% foundation grants
- ▶ 9% Other
- ▶ CDBG Funds
 - ▶ \$14,000 Staff
 - ▶ \$225,000 Facility



Cherokee Family Violence Center

- ▶ Percentages of those served 2022
- ▶ Gwinnett 23.3%
- ▶ Cherokee 21.9%
- ▶ Fulton 14.2%
- ▶ DeKalb 10.0%
- ▶ Cobb 8.8%
- ▶ Clayton 6.5%
- ▶ Hall 4.9%
- ▶ Bibb 2.6%
- ▶ Bulloch 2.2%
- ▶ No CDBG Funds



Cherokee County Current Annual Funding

Source	Anna Crawford	Children's Haven	Cherokee Family Violence Center
CDBG Funds	\$230,000	\$239,000	None
General Fund	\$4,600	\$20,000	\$13,800
Victim/Witness	\$50,000	\$6,000	\$50,000
Total	\$284,600	\$265,000	\$63,800