

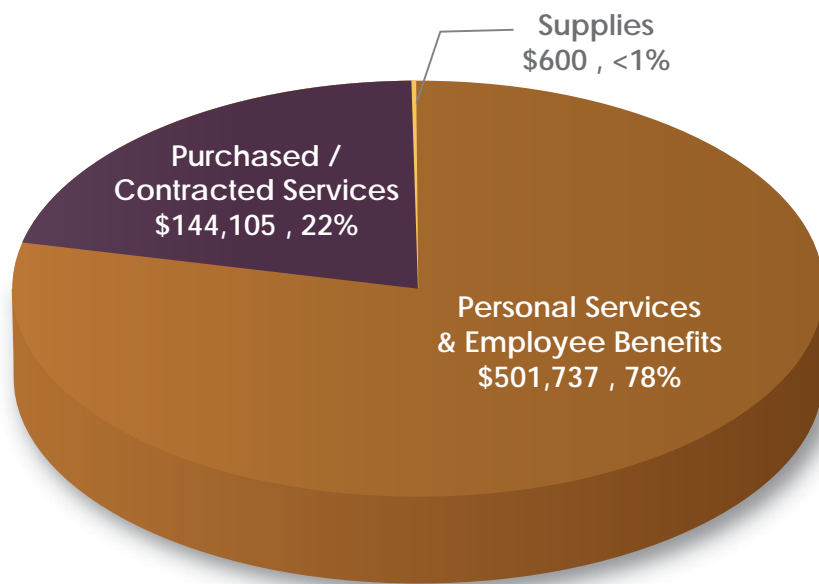


FINANCE

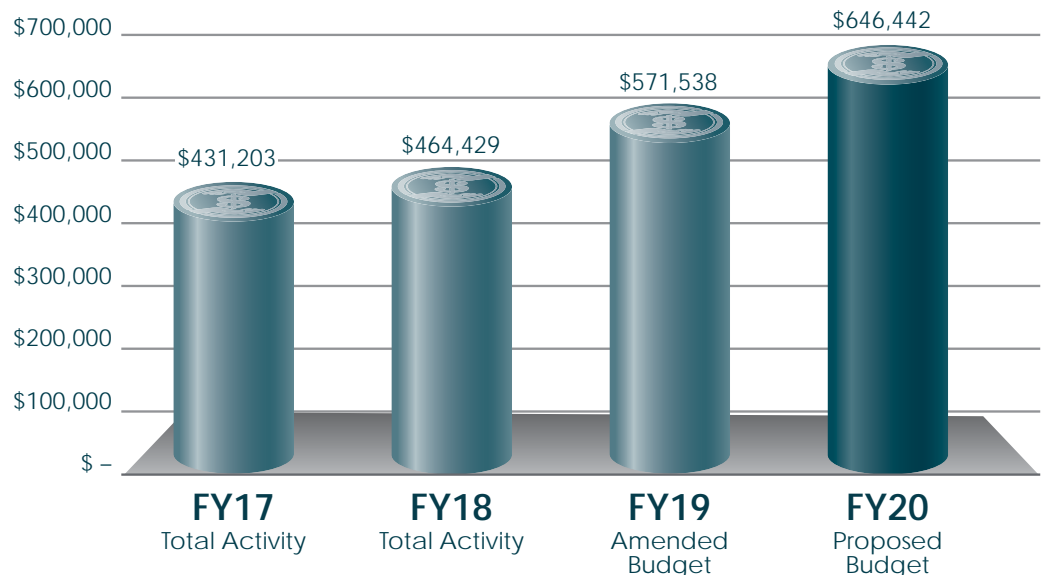
FY20 Expenditures by Fund:	General Fund	\$646,442
	Capital Projects Fund	\$(87,685)

The Finance Department plays a critical role in the city's financial health, stability and execution of each department's strategic goals. In addition to being responsible for administering Milton's occupational tax, managing alcohol licenses, billing annual property taxes, and directing the city's procurement process, the department serves as the cash manager for the city. Finance also prepares the annual budget and Comprehensive Annual Financial Report (CAFR) ensuring adherence to all federal, state, and local laws.

FY20 General Fund Expenditures By Category



Year-Over-Year History of General Fund Expenditures



Finance General Fund Expenditures

	FY 2017 Total Activity	FY 2018 Total Activity	FY 2019 Amended Budget	FY 2020 Proposed Budget	\$ Variance	% Variance
PERSONAL SERVICES & EMPLOYEE BENEFITS						
Salaries & Wages	\$ 246,689	\$ 255,105	\$ 310,489	\$ 360,995	\$ 50,506	16.3
Employee Benefits	81,090	81,691	112,255	140,742	28,487	25.4
TOTAL PERSONAL SERVICES & EMPLOYEE BENEFITS	\$ 327,778	\$ 336,796	\$ 422,744	\$ 501,737	\$ 78,993	18.7
PURCHASED/CONTRACTED SERVICES						
Administrative Fees	\$ 55,653	\$ 29,114	\$ 31,011	\$ 35,000	\$ 3,989	12.9
Professional Fees	34,077	33,500	40,500	41,500	1,000	2.5
Communications	720	720	720	600	(120)	(16.7)
Postage	295	10,915	6,500	6,500	-	-
Advertising	6,103	6,753	6,000	4,500	(1,500)	(25.0)
Printing	1,571	7,656	5,288	5,120	(168)	(3.2)
Travel	1,401	1,720	3,555	3,192	(363)	(10.2)
Dues & Fees	1,063	950	1,824	2,109	285	15.6
Education & Training	1,173	1,223	3,901	5,550	1,649	42.3
Maintenance Contracts	1,095	34,717	40,913	40,034	(879)	(2.1)
TOTAL PURCHASED/CONTRACTED SERVICES	\$ 103,151	\$ 127,268	\$ 140,212	\$ 144,105	\$ 3,893	2.8
SUPPLIES						
General Supplies	\$ 198	\$ 264	\$ 500	\$ 600	\$ 100	20.0
Books & Periodicals	-	100	112	-	(112)	(100.0)
TOTAL SUPPLIES	\$ 198	\$ 364	\$ 612	\$ 600	\$ (12)	(2.0)
CAPITAL OUTLAYS						
Machinery & Equipment	\$ -	\$ -	\$ 7,970	\$ -	\$ (7,970)	(100.0)
TOTAL CAPITAL OUTLAYS	\$ -	\$ -	\$ 7,970	\$ -	\$ (7,970)	(100.0)
OTHER COSTS						
Interest Due On Tax Refunds	\$ 76	\$ -	\$ -	\$ -	\$ -	-
TOTAL OTHER COSTS	\$ 76	\$ -	\$ -	\$ -	\$ -	-
TOTAL FINANCE	\$ 431,203	\$ 464,429	\$ 571,538	\$ 646,442	\$ 74,904	13.1

Notable Variances Explained

- The increase in Salaries & Wages and Employee Benefits represents a full year of funding for the Accounting Manager reinstatement approved by Mayor & Council in July 2019.
- Machinery & Equipment in FY 2019 accounted for one-time purchases of hardware for the Accounting Manager and software enhancements to allow for recognition of the new property tax floating exemption (as required by the passage of House Bill 710).