

**City of Auburn**  
**FY2025 Approved Budget**



**Adopted Version - 9/16/2024**

Last updated 09/16/24

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# **INTRODUCTION**

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## Transmittal Letter

Citizens of Auburn  
Members of City Council  
City of Auburn, GA

Re: Budget Message and Transmittal Letter of the Adopted Budget for the Fiscal Year 2025

Citizens and Council Members:

I am pleased to submit for your review and approval the City of Auburn's Fiscal Year 2025 Budget. This budget reflects our commitment to responsible financial management while continuing to provide high-quality services to our residents, support community development, and invest in the future growth and well-being of our city.

The budget for all FY2025 funds is a combined \$13,000,140, including a General Fund budget of \$6,678,109. This allocation underscores our dedication to maintaining and enhancing the services that are vital to the well-being of our community, while also ensuring the City's financial sustainability.

The FY2025 Budget was prepared with careful consideration of the City's strategic priorities, long-term financial stability, and feedback from both City departments and the community. This budget has been balanced in accordance with state and local laws, and it aligns with our city's mission to provide responsive and efficient services while promoting a vibrant and inclusive community. The budget also incorporates a conservative approach to revenue projections and expenditure controls to maintain our strong financial position.

I would like to express my gratitude to the City Council, the City's department heads, and the staff for their collaborative efforts in the preparation of the FY2025 Budget. Their input and dedication have been invaluable in developing a budget that not only meets the needs of our community but also positions Auburn for continued success in the years ahead.

We respectfully request that the City Council review and adopt the FY2025 Budget at the upcoming council meeting.

## History of City



The town of Auburn was surveyed and the original plat drawn in 1891 by the Seaboard Railroad Company (originally known as the Georgia-Carolina and Northern Railroad). The rail line bisects the Auburn center and extends in an east-west direction. The town served as the terminus for railroad crews operating the four daily trains to Athens to the east and Atlanta to the west. Auburn has a unique, second-track spur that parallels the main track to accommodate out-of-service cars. Warehouses and railroad buildings were constructed during this time as well as residential homes to serve the railroad and families living in Auburn. Eight commercial buildings were located on the north side of the tracks and four on the south side. Residential homes were constructed around this town center.

The history of Auburn begins much earlier than the advent of the railroad. Following the Revolutionary War (1775-1781), efforts were made to get settlers to move to Georgia. Free land was given to veterans. All lands east of the Appalachian River were allotted under the headright system, that is, several hundred acres were given to the head of the family plus 50 acres to each child. All lands west of the Appalachian were granted under the lottery system after 1805. This included the future town of Auburn which would be located in the eastern part of Gwinnett County which was created in 1818. People were eager to get land.

The following families were known in the Auburn area by the 1820s and still are: Osborn, Camp, Anthony, Flanigan, Elder, Blakey, Cain, Morgan, Poole, Bates, Burels, Wages, Parks, Ethridge, Bridges, Pharrs, Morrison, Hawthorne, Mitchell, Miller, Pierce, Perry, Hamilton, Patricks, Tanners, Loughridges, Collins, Brown Heltons, Jacksons, Pentecost, Moore, Clack, Maugham and Sloan.

The Inferior Court of Gwinnett County in 1821 appointed a committee to "lay out and mark a road from the county courthouse the nearest and best way to Jackson County Courthouse so as to intersect any of the public roads leading toward Gwinnett County Courthouse." Loughridge was commissioned Tax Collector of Gwinnett County, March 30, 1819.

Loughridge lived at what was known as "Old Auburn" near Appalachian Church. He was postmaster of the Loughridge Post Office from September 30, 1825 to March 11, 1837 when it was changed to the Auburn Post Office. J.O. Hawthorne was the first official postmaster of the new town of Auburn.

The years from 1830 to 1860 were considered prosperous years. Land was cheap and fertile. Each community had its church, school (one room) and store. The store usually served as the post office for mail delivery was every two weeks. People were helpful and friendly. Logrollings, house raising, and corn shucking brought them together for work and fun. Clothing was made at home. Every home tried to be self-sufficient.

Gwinnett County was overrun by Union soldiers when General Sherman captured Atlanta in 1864. There were Union soldiers encamped on the E.R. Clack property in Auburn (where the bank is now located). There was one skirmish in Auburn.

Men and boys organized to protect the homes, women, children and crops. In a diary belonging to the W.W. Parks family is mention of Mrs. Parks shooting a Union soldier who was trying to steal her horses. At King's Tanyard, near Winder, the Confederate Calvary surprised the Union soldiers, killing several and putting the enemy to flight, capturing a portion of them.

It was not until the coming of the Seaboard Railroad in 1891 that Auburn became a booming town. J.O. Hawthorne and J.J. Wages gave the land needed for its right-of-way and station.

The first train reached Auburn on October 19, 1891. The first coach came to Auburn February 9, 1892 at 8:00 pm. Two original section houses for railroad workers survive just behind City Hall.

Auburn was incorporated in 1892. A plat of the town was drawn and land surveyed by the Seaboard Railroad. Kerosene lights lined the streets on each side of the railroad. Auburn became the terminus for working crews. Eight warehouses were built on the railroad siding. There was an influx of people to the town. Many new homes and stores were built. There were eight store buildings built on the north side of the railroad, but only the Poole Store (now Auburn City Hall) and the former Auburn Bank/Flanigan's (now Rawhide Boots). There were also four on the south side, of which only one survives. Other business establishments were a cotton gin, a tanning yard and a livery stable. The gin and tanning yard were located near the railroad and operated by D.W. Ethridge. The town was booming.

The T.C. Flanigan store is constructed of bricks made from Auburn's red clay. This building was the first bank (the building was joined to the store) opened in 1907, as the Bank of Auburn, later changed to Flanigan Banking Company. T.C. Flanigan had a gin and bought cotton. He had three men on the road selling lightning rods, sewing machines and organs. He also owned a mineral spring about four miles from town.

The telephone exchange opened in 1906. The first soda fountain opened in 1908.

Appalachee Baptist Church is credited as being the birthplace of the Perry-Rainey Institute. Rev. R.F. Sloan was the originator of the idea. In reading the letters from several churches, he recommended that instead of boys being sent to Mercer and girls to Shorter or Bessie Tift, the Association should erect an institution within its bounds.

J.O. Hawthorne and J.J. Wages gave ten acres of land to the town of Auburn for school purposes. If it was not used for school purposes, it was to go back to the Hawthorne and Wages families. The Auburn school is the only school in Barrow County that "owns" itself.

After the Baptists decided to open a school in Auburn, Mulberry Academy was moved to Auburn. It was enlarged and made into a two-story building. This new school was in operation in February 1888 because it was mentioned in the Lawrenceville paper. Auburn had two newspapers – the Claxon Monthly and the Auburn Messenger. Students came from many sections of the state. Homes in Auburn and Carl (just east of Auburn) became boarding houses to accommodate these students. It became a college in 1894. The college was named for Rev. Hiram R. Rainey and a businessman William T. Perry. The history book "The Story of Georgia Baptist" tells about the new college. 1924 was the last year that Auburn was known as an educational center with the closing of the college.

Today, Auburn is an active community of 7,000. Offering many activities and community festivals, Auburn's downtown is a destination for thousands every year.

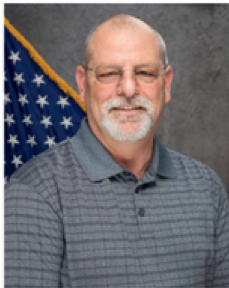
## Meet the Mayor



Rick and his wife, Helen, have been married for 46 years and have made Auburn their home since 1990. It was the perfect place to raise their two beautiful daughters. Together, they faithfully worship at The Way Church in Winder, GA, where Rick serves as a deacon. He is a proud veteran of the United States Air Force. Additionally, Rick has over 42 years of management experience.

Rick is passionate about his hometown of Auburn and has been actively involved in the community for 34 years.

## City Officials



**Robert Vogel**  
*Council Member*  
Term Ending 2025



**Taylor Sisk**  
*Council Member*  
Term Ending 2025



**Jamie Bradley**  
*Council Member*  
Term Ending 2027



**Josh Rowan**  
*Council Member*  
Term Ending 2027

# Population Overview



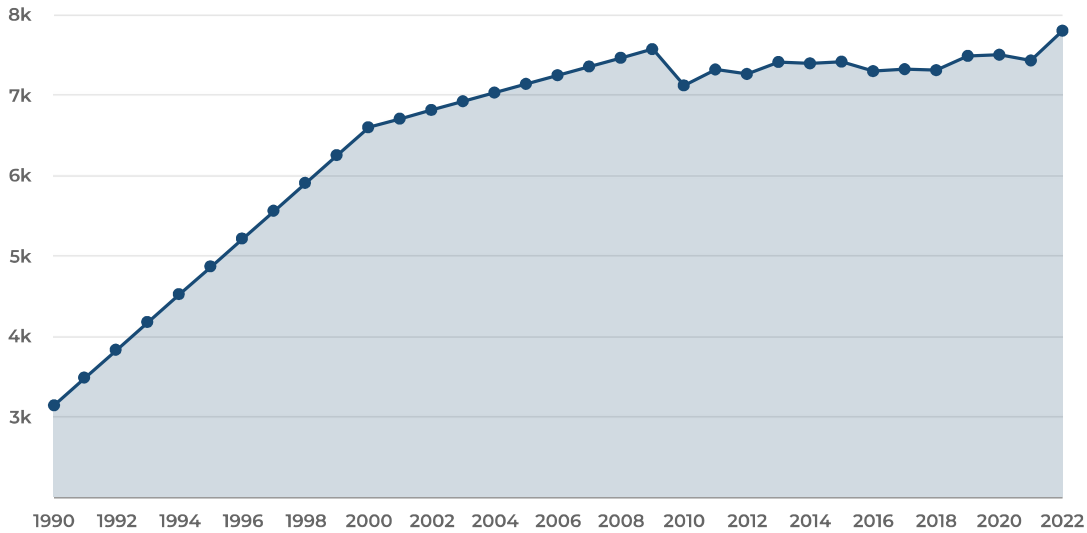
TOTAL POPULATION

**7,794**

▲ **5.0%**  
vs. 2021

GROWTH RANK

**133** out of **538**  
Municipalities in Georgia



\* Data Source: U.S. Census Bureau American Community Survey 5-year Data and the 2020, 2010, 2000, and 1990 Decennial Censuses



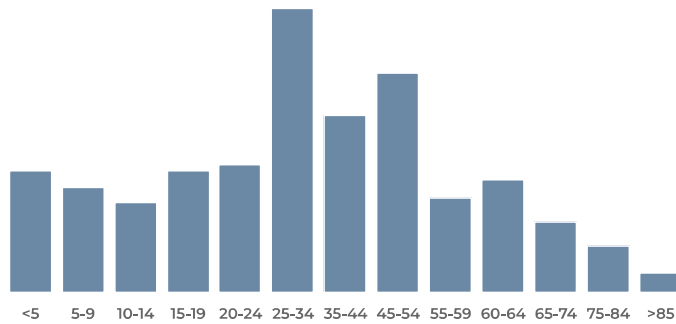
DAYTIME POPULATION

**5,410**

Daytime population represents the effect of persons coming into or leaving a community for work, entertainment, shopping, etc. during the typical workday. An increased daytime population puts greater demand on host community services which directly impacts operational costs.

\* Data Source: American Community Survey 5-year estimates

## POPULATION BY AGE GROUP



Aging affects the needs and lifestyle choices of residents. Municipalities must adjust and plan services accordingly.

\* Data Source: American Community Survey 5-year estimates

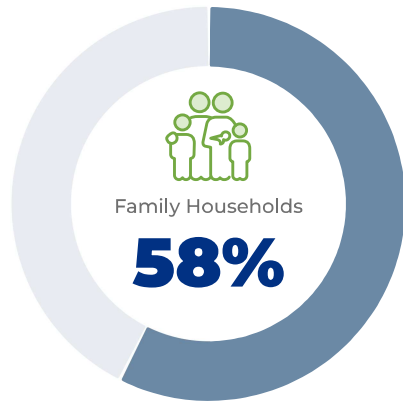


# Household Analysis

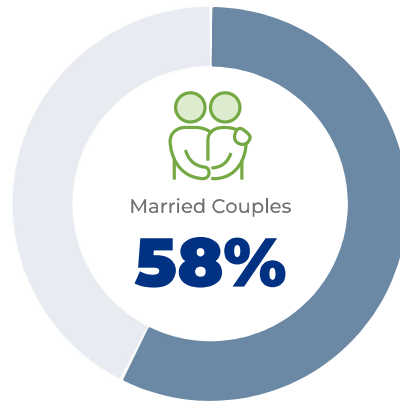
TOTAL HOUSEHOLDS

**2,687**

Municipalities must consider the dynamics of household types to plan for and provide services effectively. Household type also has a general correlation to income levels which affect the municipal tax base.



▲ 23%  
higher than state average



▲ 21%  
higher than state average



▼ 31%  
lower than state average

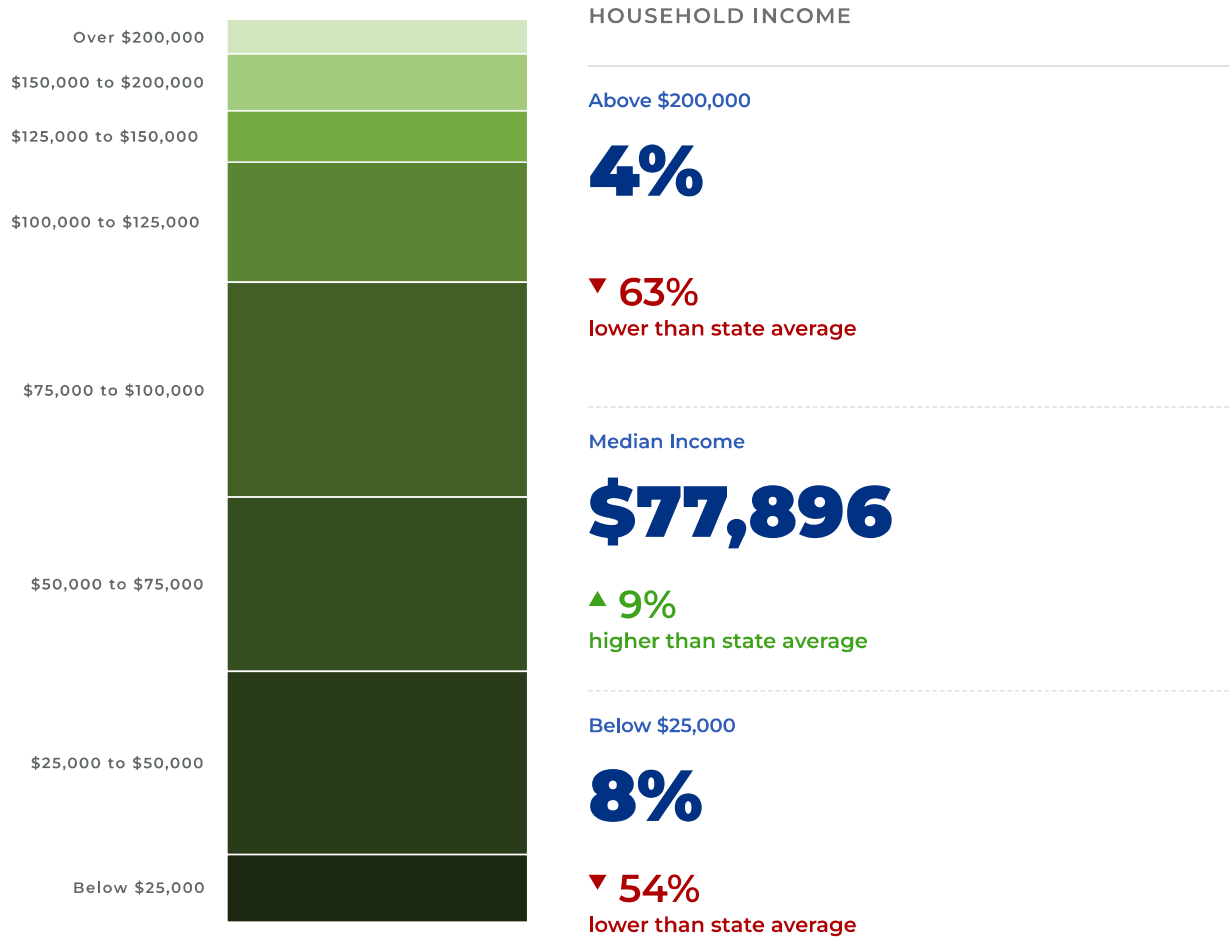


▼ 44%  
lower than state average

*\* Data Source: American Community Survey 5-year estimates*

# Economic Analysis

Household income is a key data point in evaluating a community's wealth and spending power. Pay levels and earnings typically vary by geographic regions and should be looked at in context of the overall cost of living.



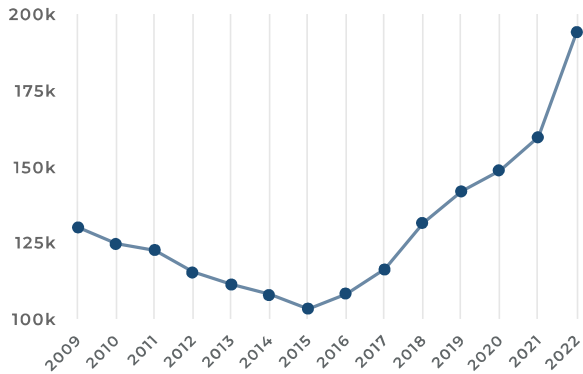
\* Data Source: American Community Survey 5-year estimates

# Housing Overview



2022 MEDIAN HOME VALUE

**\$194,200**



\* Data Source: 2022 US Census Bureau (<http://www.census.gov/data/developers/data-sets.html>), American Community Survey. Home value data includes all types of owner-occupied housing.

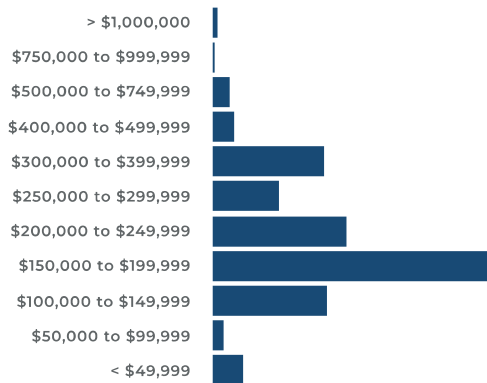
## HOME OWNERS VS RENTERS

Auburn State Avg.



\* Data Source: 2022 US Census Bureau (<http://www.census.gov/data/developers/data-sets.html>), American Community Survey. Home value data includes all types of owner-occupied housing.

## HOME VALUE DISTRIBUTION

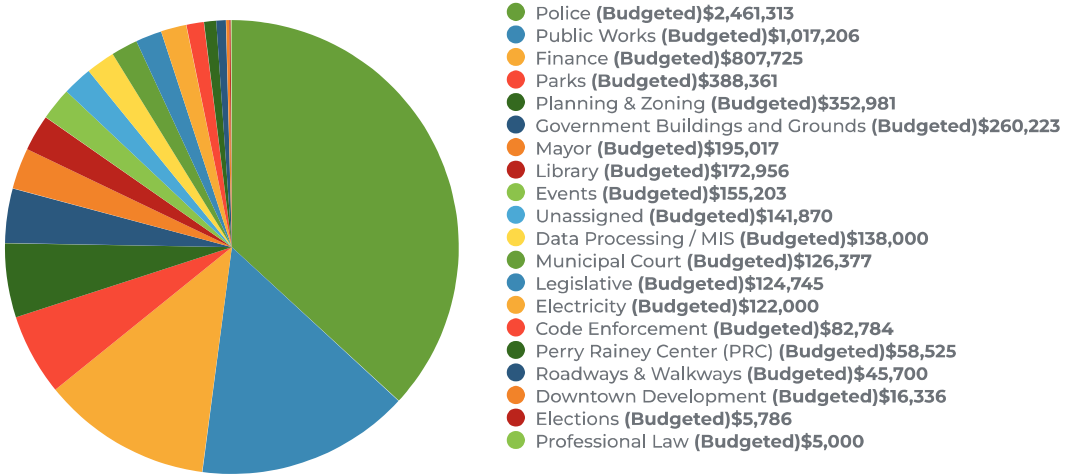


\* Data Source: 2022 US Census Bureau (<http://www.census.gov/data/developers/data-sets.html>), American Community Survey. Home value data includes all types of owner-occupied housing.

# Fund Structure

The City's financial operations are meticulously budgeted and accounted for across various funds, organized by major categories as defined by the Governmental Accounting Standards and the Georgia Department of Community Affairs chart of accounts. The City Council adopts an annual operating budget for all governmental and proprietary fund types, with the exception of for the Capital Project Funds, ensuring a comprehensive and transparent financial framework for the City's operations.

FY2025 General Fund Expenditures by Department



# Basis of Budgeting

In the City of Auburn, the budgeting process for all governmental fund types, except for those associated with proprietary funds such as water and sewer and stormwater, is primarily conducted on a modified accrual basis. This approach recognizes revenues when they become both measurable and available to finance expenditures of the current period. Expenditures are typically recorded when a liability is incurred, except for principal and interest on long-term debt, which are recognized when due. This method provides a clear picture of the City's short-term financial health, allowing for accurate tracking of available resources and ensuring that budgeted funds are allocated effectively to meet the City's operational needs and strategic priorities.

In contrast, proprietary funds, which include water, sewer, and stormwater operations, are budgeted on a full accrual basis. This distinction is important as it reflects the different nature of these funds, which operate more like a business. Under the full accrual basis, revenues are recognized when they are earned, and expenses are recorded when the liability is incurred, regardless of when cash transactions occur. This approach allows for a more comprehensive view of the City's financial obligations and performance in these areas, ensuring that long-term sustainability and infrastructure needs are met while maintaining fiscal responsibility.

## Budget Process

The City of Auburn's annual budget process is a structured approach designed to ensure effective financial planning and control. Here's a breakdown of how the process works:

### 1. Initial Planning and Identification:

- The process starts with the Mayor and City Council and Department Leaders identifying performance outcomes and constituent service expectations during their annual retreat, typically held in May. This retreat is documented by spreadsheets and other key takeaways.

### 2. Budget Proposal Development:

- Based on these directives, the City Administrator and Department Leaders propose funding and expenditure allocations for each operational department. These proposals aim to achieve the identified performance outcomes and meet constituent expectations.

### 3. Budget Work Sessions:

- The Mayor and Council, in collaboration with the City Administrator, refine these initial proposals through a series of budget work sessions. The goal is to shape a comprehensive budget that addresses the city's needs effectively.

### 4. Public Review and Adoption:

- The refined budget is presented to the public as the "Mayor's Proposed Budget." Following a series of public hearings, the budget is adopted by a majority vote of the City Council.

### 5. Implementation and Administration:

- Once adopted, the budget is implemented by the City Administrator through operational procedures and various financial and policy measures. The City Administrator can transfer appropriations within a department but must obtain City Council approval for transfers between departments or functions and for any subsequent budgetary amendments.

### 6. Compliance and Reporting:

- The budget preparation process adheres to the State of Georgia's regulations. At the end of each fiscal year, an external audit is conducted, and financial statements are prepared. These documents are publicly available, presented at a City Council meeting, and filed with the Georgia State Department of Audits and Accounts.

This process ensures transparency, accountability, and alignment with the city's strategic goals and public needs.

# Budget Schedule



**MAYOR**  
Rick Roquemore

**CITY ADMINISTRATOR**  
Michael E. Parks

**CITY COUNCIL**  
Robert L. Vogel III  
Taylor J. Sisk  
Jamie Bradley  
Josh Rowan

**\*(Mayor and Council attendance in Bold)**

**\*(Meeting location: Council Chambers)**

<b>Thursday 5/30 at 5:00PM</b>	<b>City Council Capital and Budget Planning Retreat (Meeting Location - Training Room)</b>
Friday 6/7	Budget forms, to include revenue, expenditures, and workload measurements issued to all Departments and Library.
Friday 6/28	Budget forms, to include revenue, expenditures and workload measurements from all Departments and Library entered into ClearGov.
Friday 7/26	FY 2025 Proposed Budget Packet issued to Mayor and Council from all Departments and City Administrator.
<b>Tuesday 8/6 at 5:00PM</b>	<b>Mayor and Council Called Meeting for Pre- Budget Workshop: Revenue Projections for General Fund, Water, and Stormwater Expenditures: Gov't Building, Public Works, Roads, Street Lights, Special Events, Library, Water, and Stormwater.</b>
<b>Tuesday 8/13 at 5:00PM</b>	<b>Mayor and Council Called Meeting for Pre- Budget Workshop: Expenditures: Legislative Council, Executive Mayor, Elections, Administration/Financial, Law, Information Technology, Courts, Police, Code Enforcement, Planning and Zoning, and Downtown Development, and Main Street, Parks, and Leisure.</b>
<b>Monday 8/19 at 5:00PM</b>	<b>Mayor and Council to review budget, goals, and workload measurements by City Administrator.</b>
<b>Thursday 8/29 at 5:00PM</b>	<b>Mayor and City Council Public Hearing to receive comments and suggestions – Presentation by City Administrator.</b>
<b>Thursday 9/12 at 6:00PM</b>	<b>Ordinance presented to Mayor and Council Business Meeting to approve the FY 2025 Budget.</b>

# Permit Fee Structure

PLANNING & DEVELOPMENT SERVICES FEE SCHEDULE CITY OF AUBURN			
<b>PLANNING (LAND USE)</b>			
	* VARIANCE	500.00	PER ARTICLE PER PARCEL
	REZONE	1000.00	PER PARCEL
	* REZONE TO PUD	1000.00	PER PARCEL
	ANNEXATION	1000.00	PER PARCEL
	CONDITIONAL USE	850.00	PER PARCEL OR ADDRESS
	ZONING CERTIFICATION	100.00	PER PARCEL
	* ZONING CERTIFICATION	300.00	PER PARCEL
<b>PLATS</b>			
	* PRELIMINARY PLAT REVIEW	600.00	PLUS \$10 PER LOT
	BOUNDARY LINE PLATS	COUNTY	
	* FINAL PLAT REVIEW - MAJOR SUBDIVISION	1500.00	
	* FINAL PLAT REVIEW - MINOR SUBDIVISION	800.00	
<b>SIGNS</b>			
	* SIGN PERMITS	100.00	PLUS \$1 PER SQ FT
	TEMPORARY SIGNS	60.00	
	* PENALTY FOR SIGNS ERECTED PRIOR TO PERMIT	100.00	THIS PENALTY FEE IS IN ADDITION TO SIGN
	* SIGN PLAN REVIEW	100.00	PLUS \$1 PER SQ FT
	* SIGN ADMINISTRATIVE FEE	100.00	PLUS \$1 PER SQ FT
<b>PERMITS</b>			
	LAND DISTURBANCE PERMIT	1000.00	INCLUDES STATE & CITY REVIEWS, MULTIPLE SUBMISSION REVIEWS & LOCAL INSPECTIONS; \$3000 BOND, LETTER OF CREDIT, OR CASH AS REQUIRED BY ORDINANCE
	* DEMOLITION PERMIT - RESIDENTIAL	500.00	MIN. FEE
	* DEMOLITION PERMIT - COMMERCIAL	500.00	MIN. FEE
	SOLAR PANELS	300.00	
	* SWIMMING POOL	120.00	PLUS ANY ADDITIONAL TRADE PERMITS; INCLUDES PERMIT, INSPECTION,
	ALL TRADE PERMITS (HVAC, ELECTRICAL, PLUMBING)	100.00	PLUS \$125 PER INSPECTION (PAY FOR 1ST INSPECTION AT TIME OF APPLICATION), INCLUDES PERMIT AND CC
<b>PLANNING &amp; DEVELOPMENT SERVICES FEE SCHEDULE</b>			
	FENCE PERMIT	100.00	PLUS \$125 PER INSPECTION (PAY FOR 1ST INSPECTION AT TIME OF APPLICATION), INCLUDES PERMIT AND CC
	ACCESSORY STRUCTURE	120.00	PLUS \$125 PER INSPECTION (PAY FOR 1ST INSPECTION AT TIME OF APPLICATION), INCLUDES PERMIT AND CC
	BUILDING PERMITS: NEW CONSTRUCTION		\$8 PER \$1000 CONSTRUCTION VALUE 100% (KC TABLE); INCLUDES ALL PLAN REVIEWS, INSPECTIONS, AND CC
	BUILDING PERMITS: MODIFICATIONS		\$8 PER \$1000 CONSTRUCTION VALUE 80% (JC TABLE); INCLUDES ALL PLAN REVIEWS, INSPECTIONS, AND CC
	* DRIVEWAY PERMIT	100.00	STANDALONE ONLY (NEW CONSTRUCTION PERMITS INCLUDE DRIVEWAY)
	* PENALTY FOR ACCESSORY STRUCTURES ERECTED PRIOR TO	120.00	DOUBLE PERMIT FEE 120.00 X 2 \$240.00
<b>REGULATORY FEES (ALL FEES ARE PER YEAR UNLESS NOTED)</b>			
	Malt beverages sale (package or on premises)		SEE SEPARATE FEE SHEET PROVIDED
	Wine sales (package or on premises)		SEE SEPARATE FEE SHEET PROVIDED
	Liquor sales (package)		SEE SEPARATE FEE SHEET PROVIDED
	Liquor sales (on premises)		SEE SEPARATE FEE SHEET PROVIDED
	Peddlers of all other products, regulatory fee per	200.00	

# Financial Policies

## CITY OF AUBURN FINANCIAL POLICIES FY 2025

### I. BUDGET

#### Budget

The budget process provides the primary mechanism by which key decisions are made regarding the levels and types of services to be provided, given the anticipated level of available resources. Budget policy states how this is achieved and addresses the need for financial health and stability.

#### Balanced Budget

The budget shall be balanced by the General Fund. Total anticipated revenues plus that portion of the fund balance, more than authorized reserves, that is designated as a budget funding source shall equal total estimated expenditures for each fund.

#### Financing Current Expenditures

Current expenditures shall be financed with current revenues by which shall include that portion of the fund balance in excess of authorized reserves. The City shall avoid budgetary procedures that balance current expenditures through the obligation of future resources, or which finance ongoing expenditures with one-time revenues. The City shall strive to avoid short-term borrowing to meet operating budget requirements. Nevertheless, this policy shall not prohibit short-term borrowing should a critical need arise.

#### Level of Budget Adoption

All budgets shall be adopted at the legal level of budgetary control, which is the fund/department level (i.e., expenditures may not exceed the total appropriation for any department within a fund without the City Council's approval). All budgets shall be adopted on a basis consistent with Generally Accepted Accounting principles as promulgated by the Governmental Accounting Standards Board.

#### Budget Categories

The following categories exist for budgetary preparation and presentation:

- \* Personal Services and Employee Benefits
- \* Purchased / Contracted Services
- \* Supplies
- \* Capital Outlays
- \* Inter-fund / Interdepartmental Charges
- \* Depreciations and Amortization
- \* Other Costs
- \* Debt Service
- \* Other Financing Uses

#### Budget Objective by Type of Fund

The following budget objectives are established for the different types of funds utilized by the city:

- \* **General Fund** -The budget for the General Fund shall provide for the general government operations of the city and maintain working capital necessary for financial health and stability.
- \* **Special Revenue Funds** - Budgets are prepared for special revenue funds that display the legally restricted revenue sources and how these sources are utilized.
- \* **Debt Service Fund** - Revenues shall be established and fund balance maintained sufficient for debt expenditures and to provide for any debt service cash flow deficiencies which would occur prior to the receipt of property tax.
- \* **Capital Projects Fund** - Budgets for capital projects shall not lapse at the end of a fiscal year, but shall remain in effect until project completion or re-appropriation by City Council resolution.
- \* **Proprietary Funds (Internal Services and Enterprise)** - Although budgets for this type of fund is not required under generally accepted accounting principles, budgets should still be prepared to monitor revenues and control expenses.
- \* **Internal Service Fund** - Internal service fund budgets shall be prepared on a self-supporting basis. Revenue rates and charges shall be identified to cover all expenses, including depreciation and debt service (if applicable).



\* **Enterprise Fund** - A business approach is used in budgeting for enterprise funds. Enterprise shall be self-supporting when possible and minimize losses when breakeven is not possible.

\* **Trust Fund** - Budgets are not required for trust funds from trustee agreements provide necessary spending authorization and control.

### **Performance Budget**

In addition to the line-item budget, the budget document shall include "performance" budget information. The performance budget provides information on the goals and objectives which each department has determined that it seeks to accomplish during the budget year. The performance budget also utilizes "performance indicators" which measure services rendered and departmental efficiency / effectiveness on a historical basis and projects targets of the indicators for the upcoming budget year. The City shall strive to minimize, and reduce if possible, staffing levels required to accomplish its service delivery.

### **Budget Preparation**

For each department, budgets shall be prepared for the current service level. Expanded services or extraordinary items shall be summarized in one page or less for discussions with the City Administrator/Mayor before further detail is prepared regarding the expanded service or extraordinary item. A current service budget is defined as that level of funding which is necessary to provide the same level of service for the upcoming year that is currently being provided. An expanded service budget includes funding request associated with new services and/or additional personnel.

### **Budgetary Control / Reports**

A system of budgetary controls shall be maintained to assure adherence to the budget. Timely financial reports shall be prepared comparing actual revenues, expenditures and encumbrances with budgeted amounts.

### **Authorization of Budget Adjustments**

The budget is a dynamic rather than a static revenue and spending plan which requires adjustment from time to time as circumstances change. Approval of the City Council is required for increases in total department or fund budgets, increases or decreases in the personal services budget total of a department or fund increases in the level of authorized positions, or changes to capital outlay items in amounts greater than \$5,000.00. Approval of the City Administrator is required for changes to capital outlay budgets in amounts less than \$5,000.00. Approval of the City Administrator is required for budget transfers within the department, excluding changes which alter personal services.

### **Budget Amendment Process**

The City Council shall authorize new projects by approving a Project Resolution which shall include the estimated cost and funding source. At the end of each fiscal year quarter, any necessary budget adjustments, including budgets for any projects authorized during the quarter, shall be enacted through a budget resolution. These supplemental budget resolutions shall be balanced for each fund.

### **Budget Lapses at Year End**

All operating budget appropriations, except for Capital Project Funds, shall expire at the end of a fiscal year. In accordance with generally accepted accounting principles, purchases encumbered in the current year but not received until the following year are paid from the budget of the following year. However, when necessary, the City Council may make a re-appropriation to resolve unusual situations or hardships caused by this policy.

### **Unreserved Fund Balance**

The City shall attempt to establish an unreserved fund balance in the General Fund. The purpose is to pay expenditures caused by unforeseen emergencies, handle shortfalls caused by revenue declines, and to eliminate any short-term borrowing for cash flow purposes. This reserve shall accumulate and attempt to be retained at an amount which represents 3 months or .25 of operating expenditures.

### **Utilization of Prior Year's Fund Balance in Budget**

Unreserved fund balance may be used as a funding (revenue) source for that fund's budget. The amount of unreserved fund balance shall be estimated very conservatively.

### **Contingency Budget**

The City shall include a contingency amount in the General Fund budget for emergency type expenditures which cannot be foreseen when the budget is adopted. The goal of the contingency shall be 2% of the total General Fund budget, and this shall be subject to annual appropriation.

### **Maintenance and Replacement of Capital Equipment**

Priority shall be given to budget preparation and enactment for adequate maintenance of capital equipment and facilities, and for their orderly replacement.

### **Federal and State Grants**

The City Council shall approve all grants and grant applications through project resolutions. All Federal and State grants shall be subject to the City's accounting and budgetary policies. All key financial provisions, including required local matches, shall be included in the project resolutions. Accounting and budgeting information shall be inclusive of Federal/State participation as well as local participation. Provisions shall be made in the City's annual budget for anticipated grants.

### **Contributions**

Unless authorized by the City Administrator, contributions to programs operated by City departments shall be subject to the City's accounting and budgetary policies. The city welcomes both unrestricted contributions and restricted contributions compatible with the city's programs and objectives. Any material contributions shall be appropriated by the City Council prior to expenditure.

### **Administrative Service Fee**

Direct cost would be charged to all funds were practical. When impractical, an administrative service fee or an allocation shall be assessed to the Public Utilities.

Enterprise Fund by the General Fund. This assessment will be used to reimburse the General Fund for the administrative and support services provided to the Public Utilities Enterprise Fund. With this system, the transfer to the General Fund will increase as the total revenues increase.

### **Net Budget**

A net budget total shall be calculated as well as a gross budget total to prevent the "double counting" of revenues and expenditures. The net budget total is calculated by subtracting inter-fund transfer amounts from the gross budget total.

## **II. FINANCIAL POLICIES DEBT**

### **Purpose of Debt Issuance**

The City of Auburn will utilize long-term debt only for capital improvement projects that are too extensive to be financed from current revenue sources. Long-term debt will not be used to finance current or ongoing operations of the city.

### **Legal Debt Limitations**

The City of Auburn will remain cognizant of the millage assessed for repayment of general government debt and will strive to maintain a stable millage in the debt service area for the benefit of its taxpayers. When it is feasible, special assessment, revenue and other self-supporting bonds will be utilized instead of general obligation bonds.

### **Types of Debt**

The City of Auburn is permitted to issue any form of debt that does not contradict the existing Constitution and laws of the State of Georgia. These include, but are not limited to:

- General Obligation Bonds
- Revenue Bonds
- Intergovernmental Contracts
- Lease Purchases
- Certificates of Participation
- Temporary Loans

Tax anticipation notes or any other revenue anticipation borrowing will be avoided. In the event such borrowing occurs on an emergency basis, the debt will be retired in full by the end of the fiscal year in which it is incurred.

### **Debt Features**

Maturity of Debt: When long-term financing is utilized, the city will pay back the debt within a period that does not exceed the life of the project financed. The city will avoid the use of balloon principal payments at the end of the term of the borrowing. Redemption Provisions: Where cost-effective, the City will incorporate early call or prepayment features into the structured debt.

### **Inter-fund Loans**

Where cost-effective, the City may choose to issue loans between funds. Careful analysis will be performed on the lending fund's working capital to assure adequate cash flows will remain after the money is transferred to the borrowing fund and to ensure that the lending fund will not incur financial hardship or an increase in rate structure because of the transaction. A document outlining the amount, rate, repayment terms, and other such pertinent items will be completed by staff after directions are issued by the City Council to complete the inter-fund loan transaction.

### **Rating Agencies**

The city will strive to maintain sound communications with bond rating agencies regarding the financial conditions of the City. The city is committed to continuous full disclosure and reporting to the rating agencies and the investment community through its Comprehensive Annual Financial Reports. The city is committed to maintaining and enhancing existing underlying credit ratings with the established rating agencies.

### **Review of Policies**

Review of debt policies will occur simultaneously on an annual basis with the review of the Capital Improvements Plan for the City as a whole.

## **III. INVESTMENTS AND CASH MANAGEMENT**

Investment earnings are an important source of revenue. However, the overriding concern is always the safety and preservation of the City's cash and investments. The ability to respond efficiently to cash flow requirements is another important consideration. Therefore, the objective of Investment and Cash Management is to maximize interest earnings, within an environment that strongly emphasizes legal compliance and safety while providing cash flow liquidity to meet the City's financial obligations.

### **Scope**

This policy applies to all cash and investments which are the responsibility of and under the management of the Financial Services Department. Exclusions to this policy include, but are not necessarily limited to, the City's Pension Trust Fund and Deferred Compensation Fund.

### **Safety**

Investments shall be made with prudence, judgment and care, not because of speculation, but for investment considering the primary objective of safety as well as the secondary objective of obtaining competitive market rates of return. Specifically, the City should seek to maximize safety through the following strategies:

1. All City investments shall be federally insured or fully collateralized to protect investment principal and accrued interest. Emphasis shall be given to Category 1 Collateralization (collateral securities held by the city or its agent in the City's name), which is preferable, or Category 2 (collateral securities held by the counter Party's trust department or agent in the City's name). Category 3 (collateral not in the City's name) should be avoided due to the higher degree of risk.
2. Market risk shall be avoided by limiting investments to a maximum of one year of maturity, except for special circumstances where an interest rate differential and certainty of the ability to hold the investment to maturity would justify a longer maturity. The City Administrator shall approve any exceptions to the one-year maturity limit, and such exceptions will be disclosed to City Council.
3. Undue credit risk shall be avoided by monitoring the financial condition of financial institutions participating in the City's investment program. Financial institutions shall provide a consolidated report of conditions semi-annually and the City shall review creditworthiness at least annually.

### **Legal Investment Instruments**

The City shall invest in only such investment instruments permitted by the State of Georgia law for local governments, which include certificates of deposit, repurchase agreements, direct and agency obligations of the United States, obligations of the State of Georgia, pooled investment programs of the State of Georgia, and no-load mutual funds of direct obligations of the United States.

**Competitive Investment Rates**

The City shall seek competitive investment rates within its safety criteria. Maximum opportunity shall be provided to all local financial institutions to bid and compete for City investments due to the importance of the financial institutions to the local economy.

**Liquidity**

Provision shall be made for adequate liquidity of investments so that the City can efficiently meet, without financial penalty, disbursement and cash flow needs, including emergency needs. It is recognized that the State of Georgia Local Government Investment Pool is structured to provide one-day liquidity on deposits and pays competitive market rates.

**Pooled Cash Management**

The City shall maintain a zero cash balance, pooled cash management program for the purpose of eliminating idle cash and maximizing invested funds.

**Interest Allocation**

Investment earnings derived from any pooled cash investments shall be distributed to individual funds based upon each fund's amount of participation.

**Investment Reporting**

The Financial Services Department shall prepare a monthly report of investments.

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# **BUDGET OVERVIEW**

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# Budget Overview

The total budget for all FY25 funds is a combined \$13,000,140, which includes a General Fund budget of \$6,678,109. This reflects a 3.5% increase in the General Fund compared to the FY24 adopted budget, highlighting the City's commitment to enhancing services and addressing the growing needs of our community.

## **General Fund**

The General Fund is the primary operating fund for the City, encompassing the revenues and expenditures required to support essential governmental activities such as police patrol, public works, planning and licensing, and administrative services. All financial transactions that are not allocated to other specific funds are recorded within the General Fund, making it the backbone of the City's financial operations.

### General Fund Revenues

The General Fund revenue estimate for FY25 is projected at \$6,678,109, representing an increase of \$226,952 over the FY24 adopted budget. This growth is primarily attributed to expected increases in revenue from licenses and permits, charges for services, and the anticipated rise in property taxes due to new developments within the City. These additional revenues will help the City continue to meet the needs of its growing community.

Here's a refined version of your text:

Licenses and permits, encompassing business licenses, land use and building permits, and regulatory fees, are projected to increase in FY25. This anticipated growth is driven by both an uptick in demand for permits and adjustments to the permitting fee schedule. These changes reflect the City's efforts to align fees with the actual costs of providing services and managing increased development activity.

The budget for charges for services also shows an increase, primarily due to additional revenues from indirect cost allocations. These allocations help ensure that the costs of providing services are appropriately distributed, contributing to the overall financial stability of the General Fund.

Property taxes, which constitute the General Fund's largest revenue source, are expected to remain steady with a slight increase due to continued growth. The millage rate for FY25 is maintained at 4.931, consistent with the FY24 rate, ensuring stable revenue while supporting the City's ongoing needs and priorities.

### General Fund Expenditures

The General Fund Expenditures budget for FY25 is \$6,678,109, reflecting an increase of \$226,952 over the FY24 adopted budget. This increase is primarily driven by adjustments to compensation to ensure alignment with local municipal standards. Additionally, the budget includes the creation of new police and public works positions to effectively address the needs of our growing community.

## **Personnel Changes**

New Positions Funded:

- Sworn Officer - Police Department
- Civilian Position - Police Department
- Maintenance Tech I - Public Works

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# **FUND SUMMARIES**

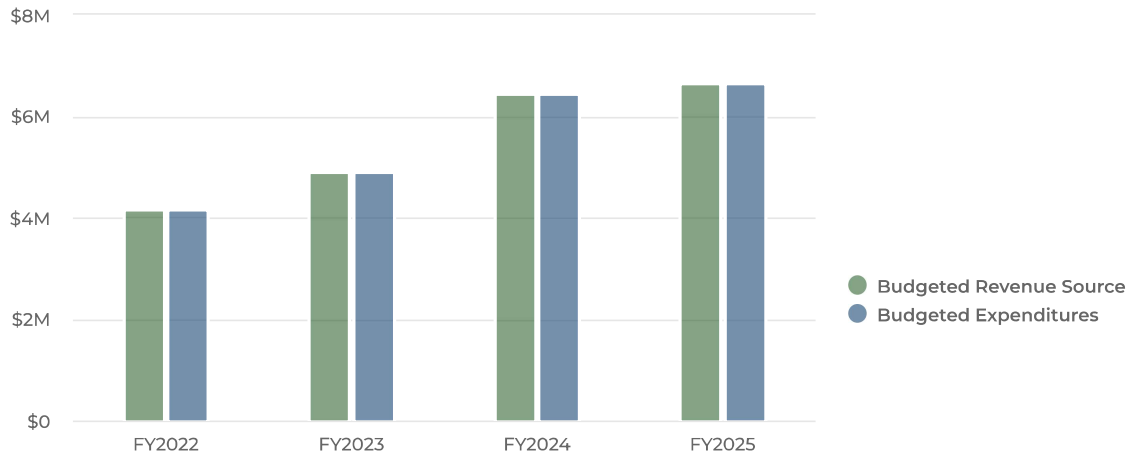
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# General Fund

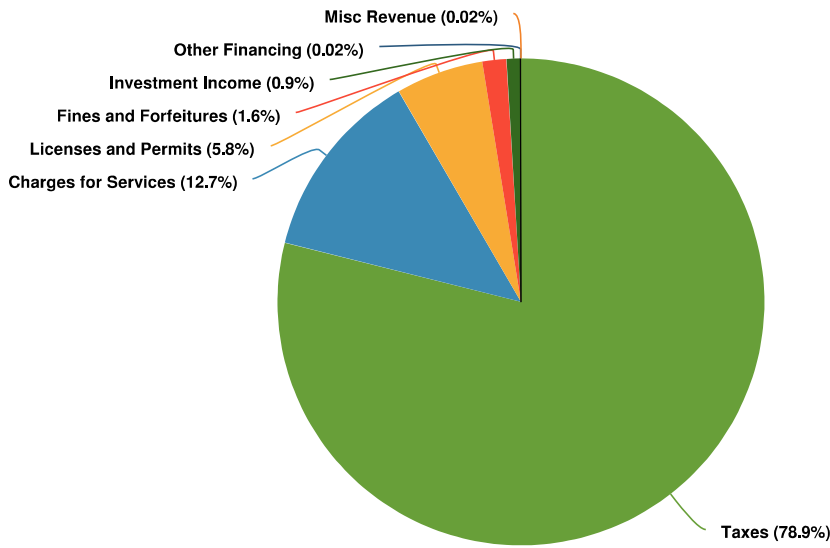
The General Fund is a governmental fund. It is established to account for all resources obtained and used for services commonly provided by cities which are not accounted for in any other fund. Services financed by this fund include the Executive Mayor, Legislative Council, Elections, Municipal Court, Finance, Planning, Permitting, and Inspections, Police, Code Enforcement, Government Buildings, Special Events, Library, Roadways, Public Works, Parks and Leisure, and Main Street.

## Summary

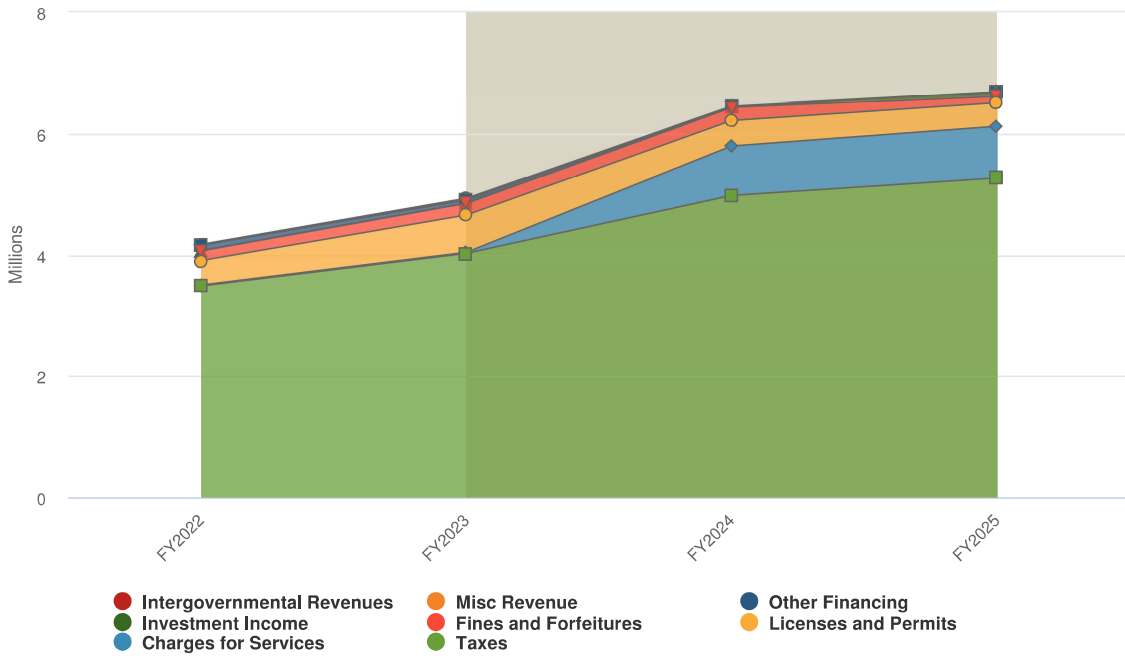


# Revenues by Source

## Projected 2025 Revenues by Source



## Budgeted and Historical 2025 Revenues by Source



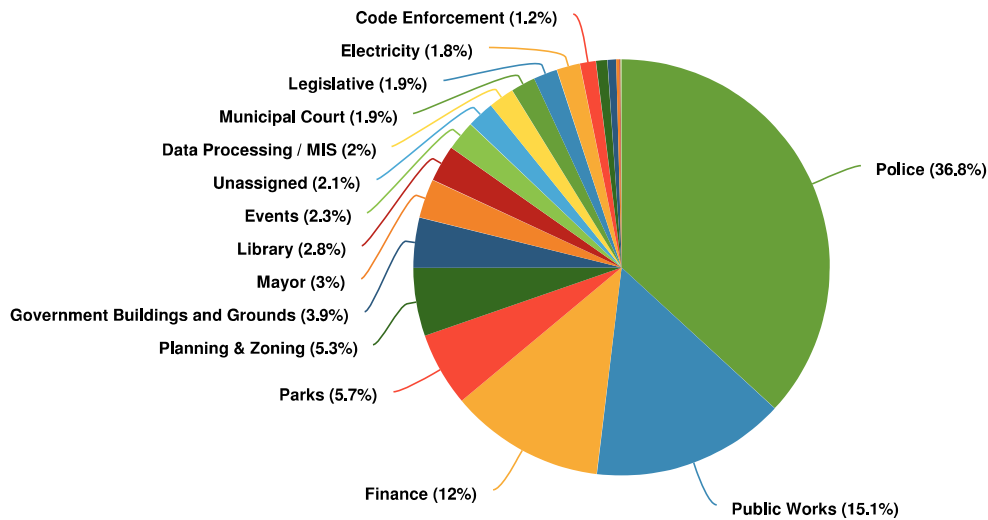
Grey background indicates budgeted figures.

Name	FY2024 Budgeted	FY2025 Budgeted	FY2024 Budgeted vs. FY2025 Budgeted (% Change)
Revenue Source			

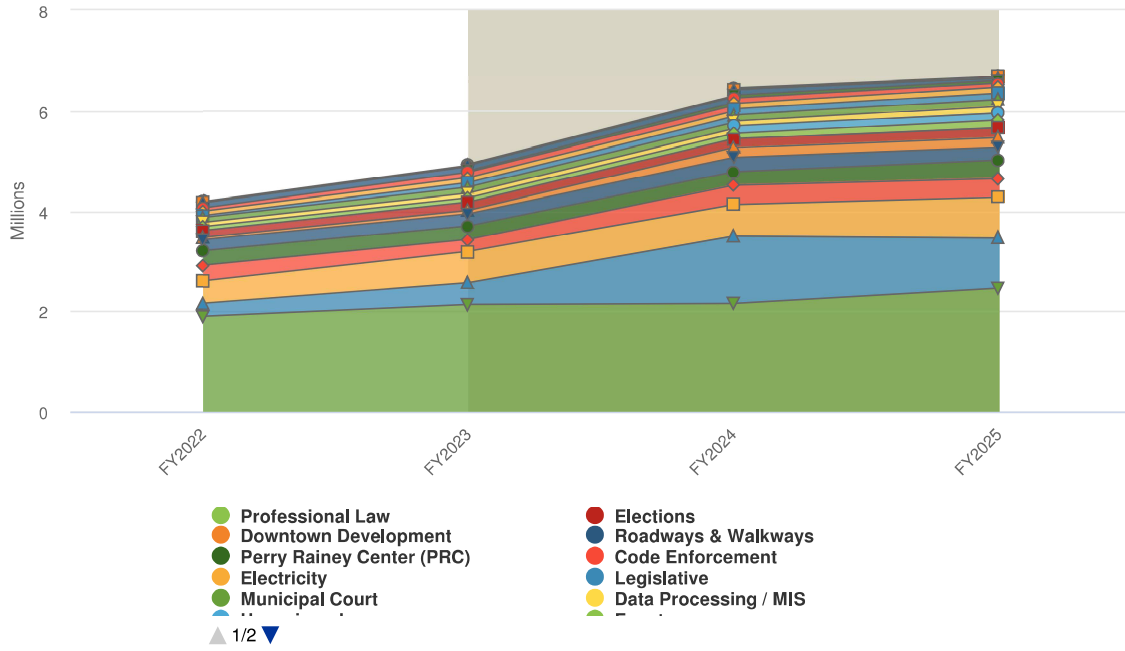
Name	FY2024 Budgeted	FY2025 Budgeted	FY2024 Budgeted vs. FY2025 Budgeted (% Change)
Taxes	\$4,980,487.00	\$5,270,615.00	5.8%
Licenses and Permits	\$422,070.00	\$389,335.00	-7.8%
Intergovernmental Revenues	\$5,400.00	\$0.00	-100%
Charges for Services	\$811,700.00	\$848,760.00	4.6%
Fines and Forfeitures	\$212,000.00	\$106,750.00	-49.6%
Investment Income	\$11,500.00	\$60,000.00	421.7%
Misc Revenue	\$6,500.00	\$1,074.00	-83.5%
Other Financing	\$1,500.00	\$1,575.00	5%
<b>Total Revenue Source:</b>	<b>\$6,451,157.00</b>	<b>\$6,678,109.00</b>	<b>3.5%</b>

## Expenditures by Function

### Budgeted Expenditures by Function



## Budgeted and Historical Expenditures by Function

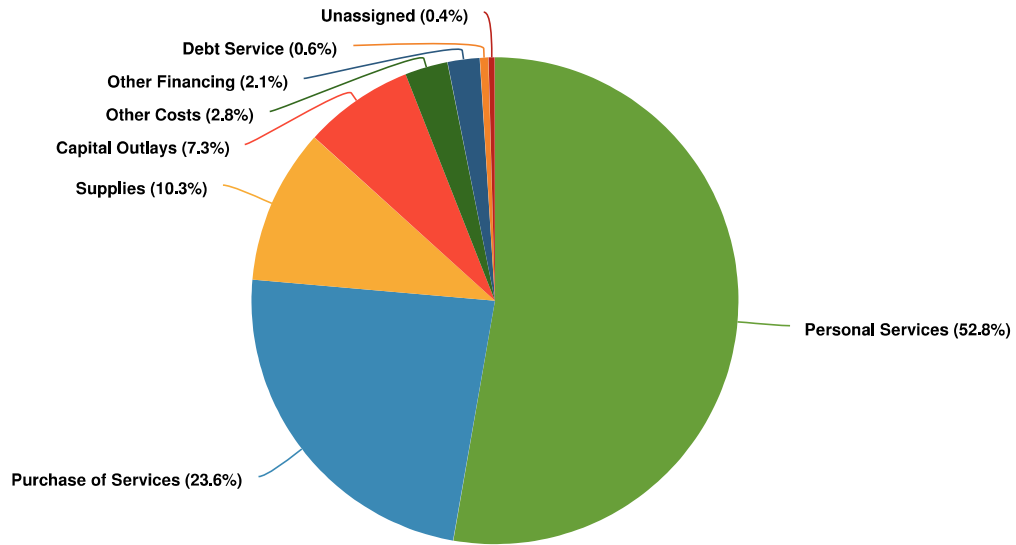


Name	FY2024 Budgeted	FY2025 Budgeted	FY2024 Budgeted vs. FY2025 Budgeted (% Change)
<b>Expenditures</b>			
Unassigned	\$147,821.00	\$141,870.00	-4%
Legislative	\$118,100.41	\$124,744.75	5.6%
Mayor	\$199,191.81	\$202,822.89	1.8%
Elections	\$5,510.50	\$5,786.03	5%
Finance	\$617,233.67	\$804,075.10	30.3%
Professional Law	\$20,600.00	\$5,000.00	-75.7%
Data Processing / MIS	\$97,650.00	\$133,674.00	36.9%
Government Buildings and Grounds	\$288,076.39	\$260,223.02	-9.7%
Municipal Court	\$123,111.74	\$126,377.42	2.7%
Police	\$2,154,820.40	\$2,460,613.98	14.2%
Public Works	\$1,349,675.36	\$1,005,781.27	-25.5%
Roadways & Walkways	\$111,283.00	\$45,700.00	-58.9%
Electricity	\$105,000.00	\$122,000.00	16.2%
Perry Rainey Center (PRC)	\$57,610.00	\$58,525.00	1.6%
Events	\$105,533.25	\$155,203.19	47.1%
Parks	\$396,809.19	\$383,861.31	-3.3%
Library	\$172,956.00	\$190,250.00	10%
Planning & Zoning	\$252,941.83	\$352,481.30	39.4%
Code Enforcement	\$111,675.04	\$82,783.99	-25.9%

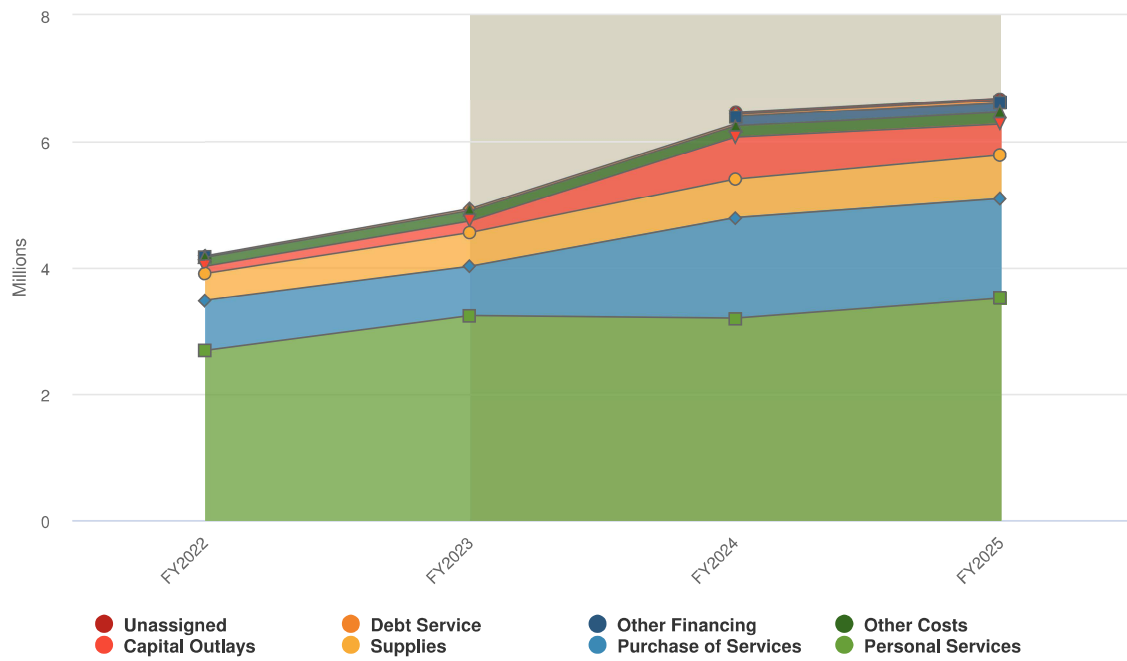
Name	FY2024 Budgeted	FY2025 Budgeted	FY2024 Budgeted vs. FY2025 Budgeted (% Change)
Downtown Development	\$15,557.66	\$16,335.54	5%
<b>Total Expenditures:</b>	<b>\$6,451,157.26</b>	<b>\$6,678,108.78</b>	<b>3.5%</b>

## Expenditures by Expense Type

### Budgeted Expenditures by Expense Type



### Budgeted and Historical Expenditures by Expense Type



Grey background indicates budgeted figures.

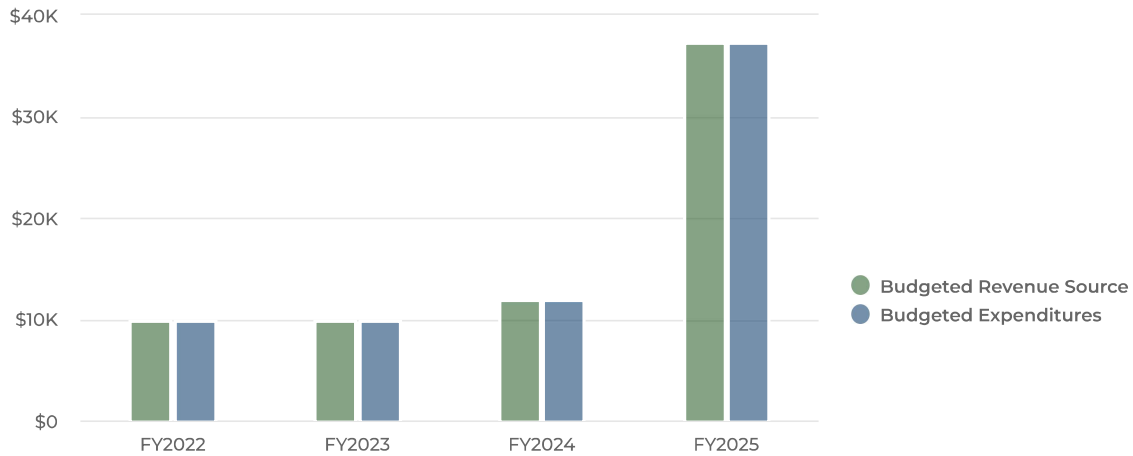
Name	FY2024 Budgeted	FY2025 Budgeted	FY2024 Budgeted vs. FY2025 Budgeted (% Change)
Expense Objects			
Unassigned	\$28,000.00	\$28,000.00	0%
Personal Services	\$3,201,427.57	\$3,523,613.75	10.1%
Purchase of Services	\$1,595,572.58	\$1,577,964.09	-1.1%
Supplies	\$608,429.61	\$689,509.79	13.3%
Capital Outlays	\$664,750.00	\$488,250.00	-26.6%
Other Costs	\$172,956.00	\$190,250.00	10%
Debt Service	\$32,200.50	\$38,651.15	20%
Other Financing	\$147,821.00	\$141,870.00	-4%
<b>Total Expense Objects:</b>	<b>\$6,451,157.26</b>	<b>\$6,678,108.78</b>	<b>3.5%</b>

# Confiscated Assets

The Police Escrow Fund is designated to account for money or assets that the Auburn Police Department may confiscate during the normal course of its operations. In accordance with federal and state laws, these assets can be released to the applicable agency by the courts, and any resulting profits must be exclusively used for purchasing equipment for the Police Department. The primary source of revenue for this fund is derived from confiscated assets.

## Summary

The City of Auburn is projecting \$37.35K of revenue in FY2025, which represents a 210.0% increase over the prior year. Budgeted expenditures are projected to increase by 210.0% or \$25.3K to \$37.35K in FY2025.

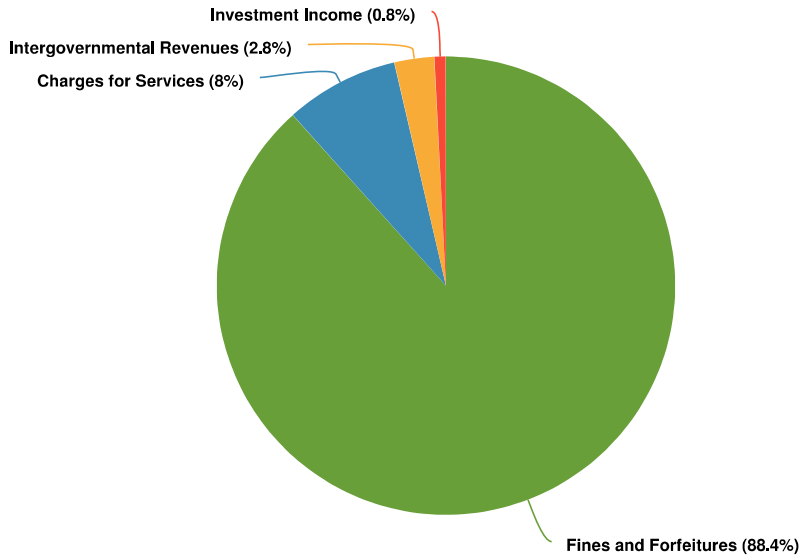


## Confiscated Assets Comprehensive Summary

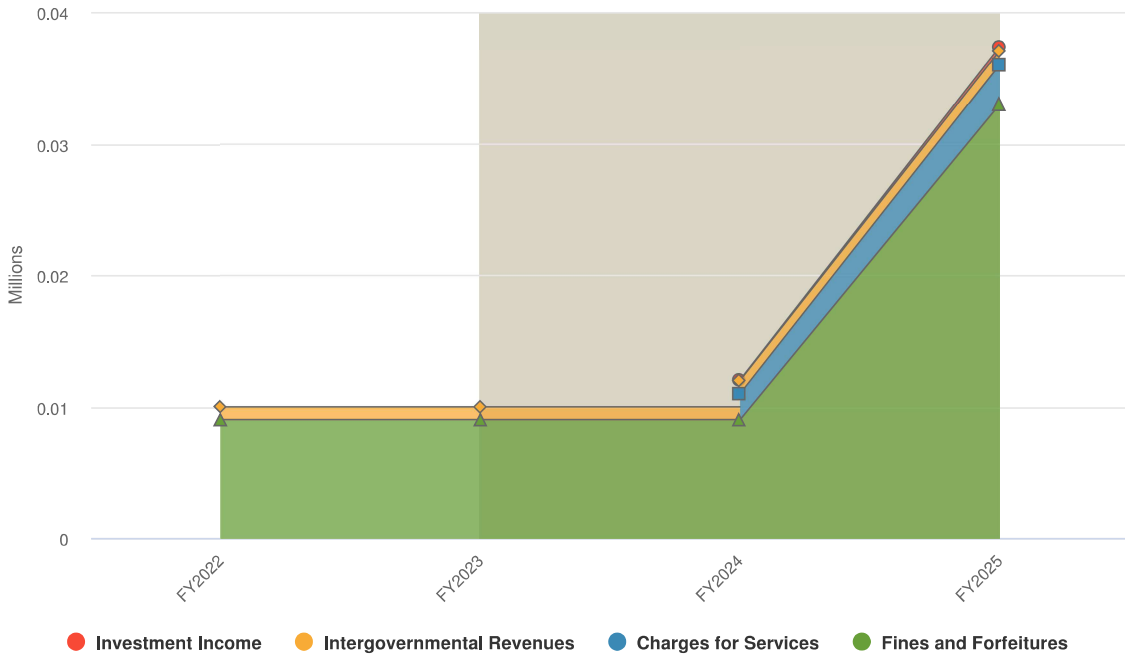
Name	FY2024 Budgeted	FY2025 Budgeted
<b>Beginning Fund Balance:</b>	N/A	N/A
<b>Revenues</b>		
Intergovernmental Revenues	\$1,000.00	\$1,050.00
Charges for Services	\$2,000.00	\$3,000.00
Fines and Forfeitures	\$9,000.00	\$33,000.00
Investment Income	\$50.00	\$300.00
<b>Total Revenues:</b>	<b>\$12,050.00</b>	<b>\$37,350.00</b>
<b>Expenditures</b>		
Purchase of Services	\$6,025.00	\$24,675.00
Supplies	\$6,025.00	\$11,250.00
Capital Outlays	\$0.00	\$1,425.00
<b>Total Expenditures:</b>	<b>\$12,050.00</b>	<b>\$37,350.00</b>
<b>Ending Fund Balance:</b>	N/A	N/A

# Revenues by Source

## Projected 2025 Revenues by Source



## Budgeted and Historical 2025 Revenues by Source



Grey background indicates budgeted figures.

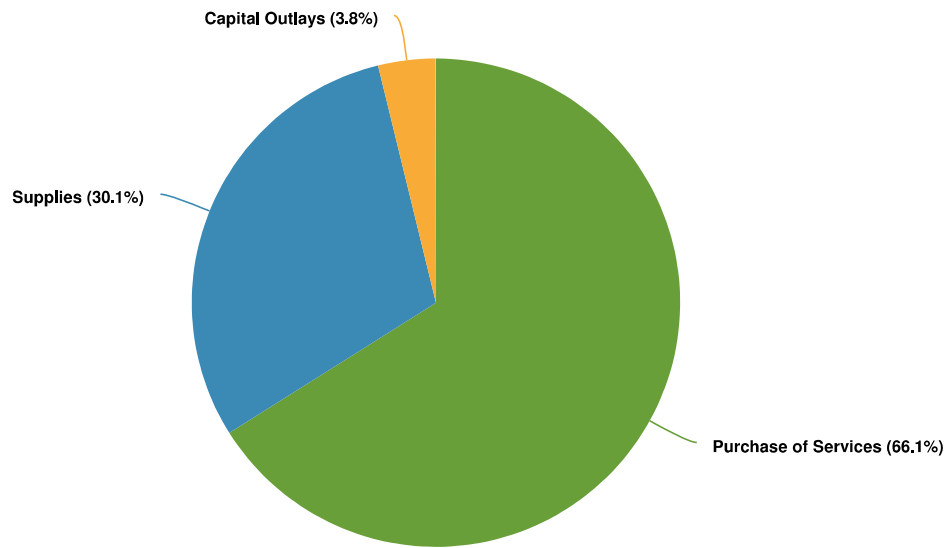
Name	FY2024 Budgeted	FY2025 Budgeted	FY2024 Budgeted vs. FY2025 Budgeted (% Change)
Revenue Source			



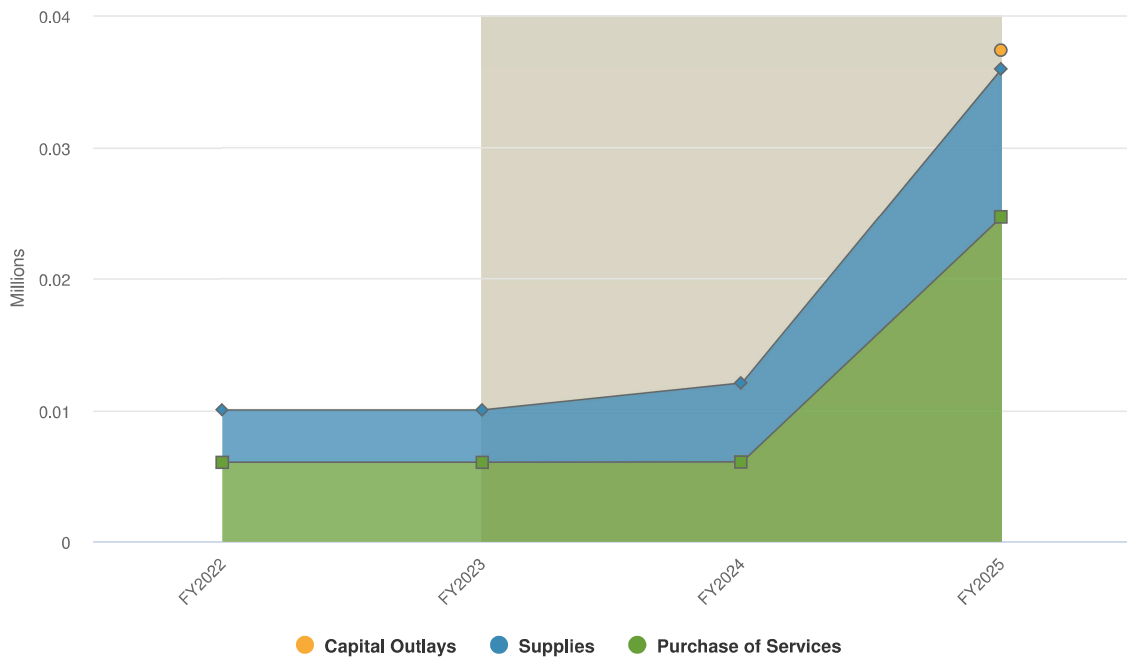
Name	FY2024 Budgeted	FY2025 Budgeted	FY2024 Budgeted vs. FY2025 Budgeted (% Change)
Intergovernmental Revenues	\$1,000.00	\$1,050.00	5%
Charges for Services	\$2,000.00	\$3,000.00	50%
Fines and Forfeitures	\$9,000.00	\$33,000.00	266.7%
Investment Income	\$50.00	\$300.00	500%
<b>Total Revenue Source:</b>	<b>\$12,050.00</b>	<b>\$37,350.00</b>	<b>210%</b>

## Expenditures by Expense Type

### Budgeted Expenditures by Expense Type



### Budgeted and Historical Expenditures by Expense Type



Grey background indicates budgeted figures.

Name	FY2024 Budgeted	FY2025 Budgeted	FY2024 Budgeted vs. FY2025 Budgeted (% Change)
Expense Objects			
Purchase of Services	\$6,025.00	\$24,675.00	309.5%
Supplies	\$6,025.00	\$11,250.00	86.7%
Capital Outlays	\$0.00	\$1,425.00	N/A
<b>Total Expense Objects:</b>	<b>\$12,050.00</b>	<b>\$37,350.00</b>	<b>210%</b>

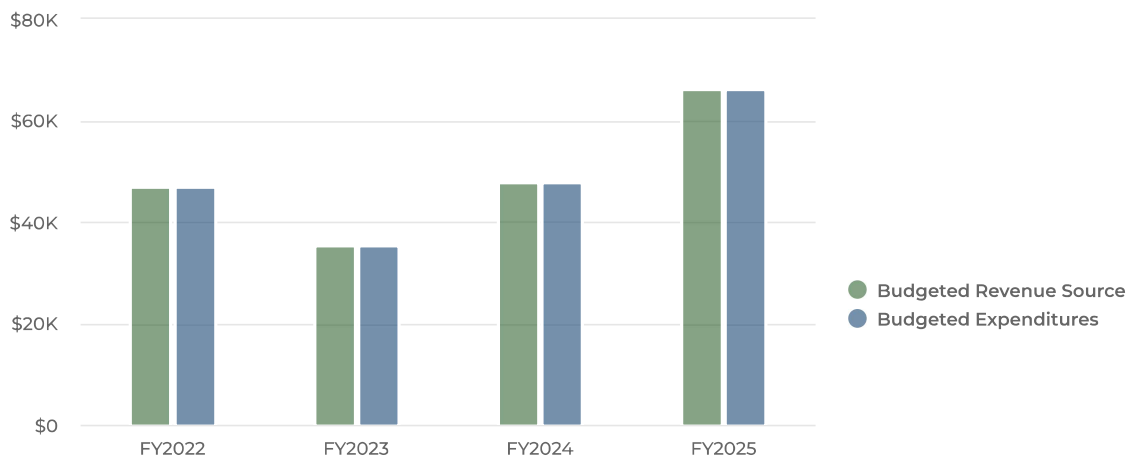
# DDA

The Auburn Downtown Development Authority (DDA) is dedicated to fostering the revitalization and redevelopment of Auburn's Central Business District. Its mission is to facilitate projects that enhance trade, commerce, industry, and employment opportunities within the community. The DDA is composed of seven appointed members who work collaboratively to achieve these goals. All meetings are posted in advance as needed, and the public is encouraged to attend all scheduled sessions.

The DDA operates as a Component Unit of the City of Auburn.

## Summary

The City of Auburn is projecting \$66.5K of revenue in FY2025, which represents a 38.5% increase over the prior year. Budgeted expenditures are projected to increase by 38.5% or \$18.48K to \$66.5K in FY2025.



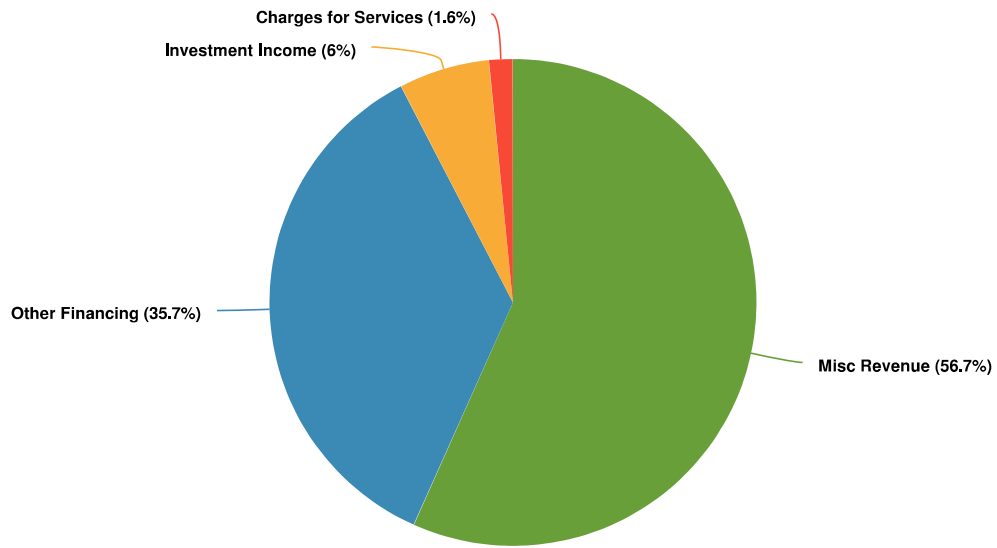
## DDA Comprehensive Summary

Name	FY2024 Budgeted	FY2025 Budgeted
<b>Beginning Fund Balance:</b>	N/A	N/A
<b>Revenues</b>		
Charges for Services	\$8,700.00	\$1,050.00
Investment Income	\$500.00	\$4,000.00
Contributions and Donations From Private Sources	\$250.00	\$0.00
Misc Revenue	\$35,000.00	\$37,700.00
Other Financing	\$3,572.00	\$23,750.60
<b>Total Revenues:</b>	<b>\$48,022.00</b>	<b>\$66,500.60</b>
<b>Expenditures</b>		
Unassigned	\$0.00	\$6,078.00
Purchase of Services	\$18,597.00	\$19,526.85

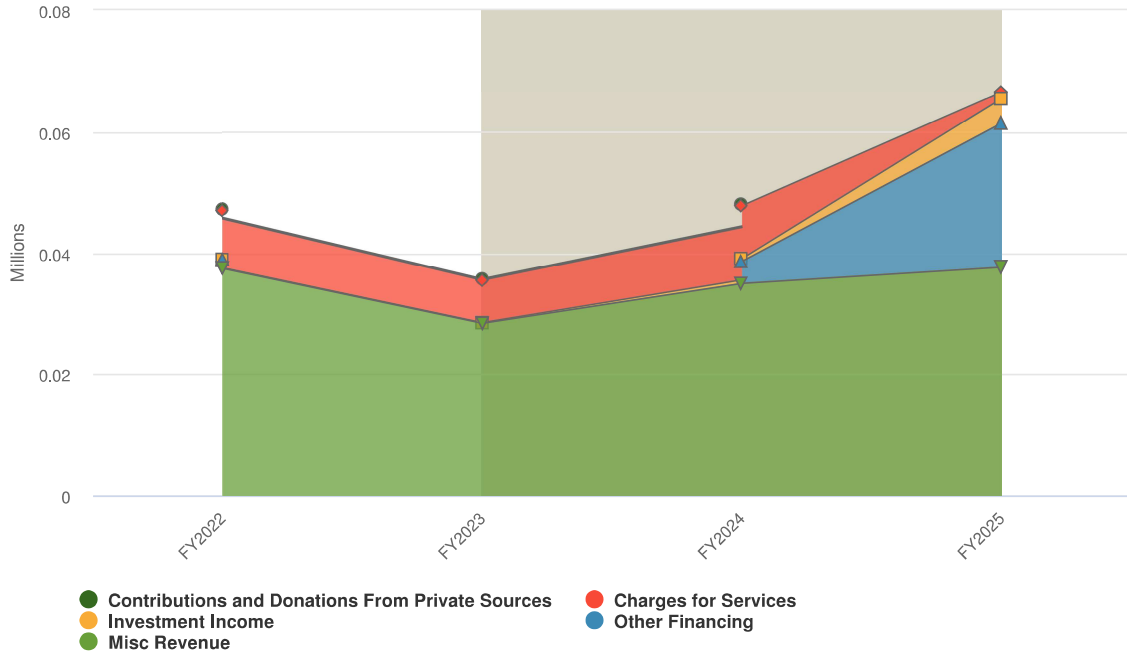
Name	FY2024 Budgeted	FY2025 Budgeted
Supplies	\$29,425.00	\$30,896.25
Capital Outlays	\$0.00	\$10,000.00
<b>Total Expenditures:</b>	<b>\$48,022.00</b>	<b>\$66,501.10</b>
<b>Total Revenues Less Expenditures:</b>	<b>\$0.00</b>	<b>-\$0.50</b>
<b>Ending Fund Balance:</b>	<b>N/A</b>	<b>N/A</b>

## Revenues by Source

### Projected 2025 Revenues by Source



### Budgeted and Historical 2025 Revenues by Source

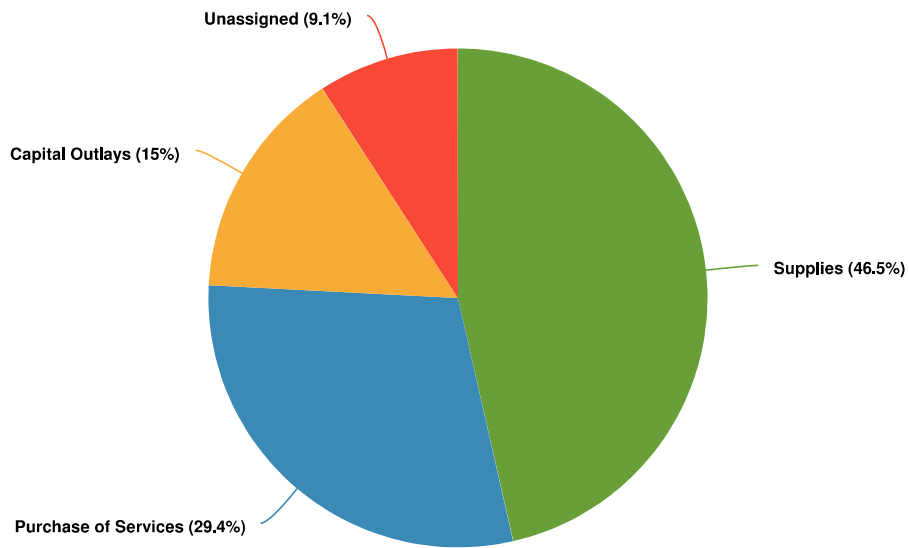


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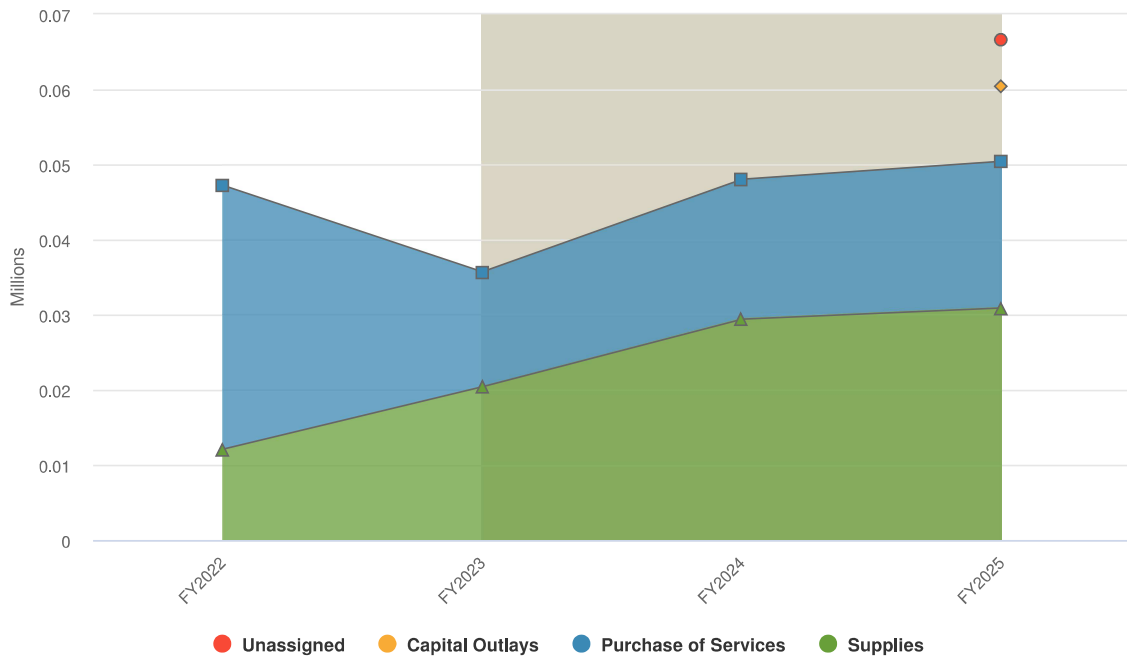
Name	FY2024 Budgeted	FY2025 Budgeted	FY2024 Budgeted vs. FY2025 Budgeted (% Change)
Revenue Source			
Charges for Services	\$8,700.00	\$1,050.00	-87.9%
Investment Income	\$500.00	\$4,000.00	700%
Contributions and Donations From Private Sources	\$250.00	\$0.00	-100%
Misc Revenue	\$35,000.00	\$37,700.00	7.7%
Other Financing	\$3,572.00	\$23,750.60	564.9%
<b>Total Revenue Source:</b>	<b>\$48,022.00</b>	<b>\$66,500.60</b>	<b>38.5%</b>

# Expenditures by Expense Type

## Budgeted Expenditures by Expense Type



## Budgeted and Historical Expenditures by Expense Type



Grey background indicates budgeted figures.

<b>Name</b>	<b>FY2024 Budgeted</b>	<b>FY2025 Budgeted</b>	<b>FY2024 Budgeted vs. FY2025 Budgeted (% Change)</b>
Expense Objects			
Unassigned	\$0.00	\$6,078.00	N/A
Purchase of Services	\$18,597.00	\$19,526.85	5%
Supplies	\$29,425.00	\$30,896.25	5%
Capital Outlays	\$0.00	\$10,000.00	N/A
<b>Total Expense Objects:</b>	<b>\$48,022.00</b>	<b>\$66,501.10</b>	<b>38.5%</b>

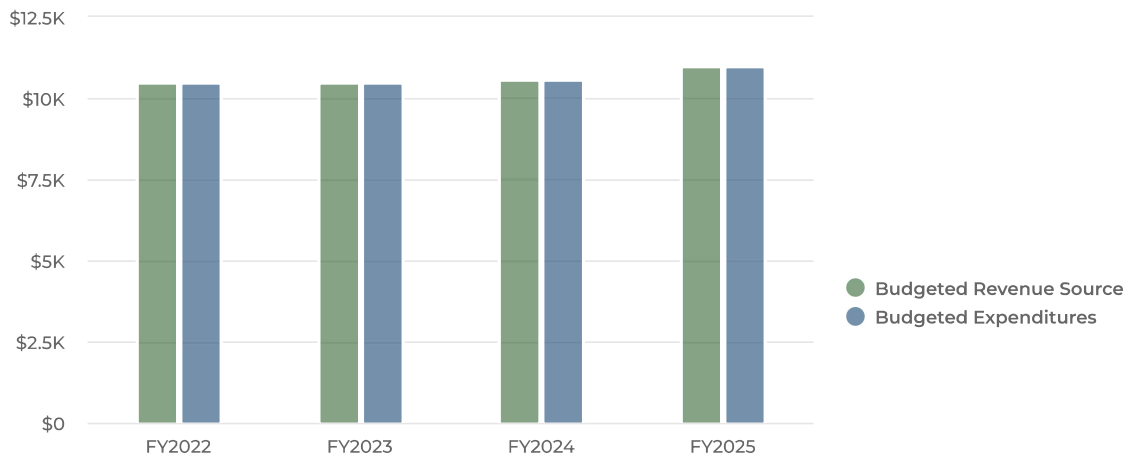
## Technology Services Department

### Tech

The Technology Services Department is responsible for effectively managing the City's information and communication technologies. This includes maintaining the city's data network, phone systems, desktop equipment, websites, and applications. In addition, the department provides training, technology consulting, and special project assistance to all City departments, ensuring that technological needs are met efficiently and effectively.

### Summary

The City of Auburn is projecting \$11K of revenue in FY2025, which represents a 3.8% increase over the prior year. Budgeted expenditures are projected to increase by 3.8% or \$400 to \$11K in FY2025.



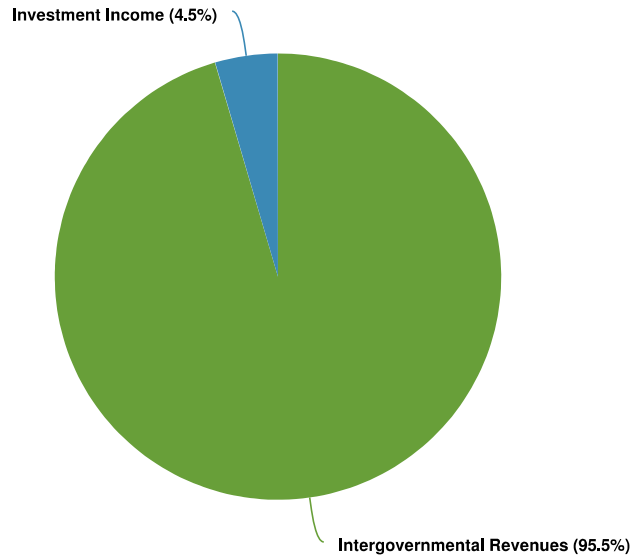
### Tech Comprehensive Summary

Name	FY2024 Budgeted	FY2025 Budgeted
<b>Beginning Fund Balance:</b>	N/A	N/A
<b>Revenues</b>		
Intergovernmental Revenues	\$10,500.00	\$10,500.00
Investment Income	\$100.00	\$500.00
<b>Total Revenues:</b>	<b>\$10,600.00</b>	<b>\$11,000.00</b>
<b>Expenditures</b>		
Purchase of Services	\$8,100.00	\$8,305.00
Supplies	\$2,500.00	\$2,695.00
<b>Total Expenditures:</b>	<b>\$10,600.00</b>	<b>\$11,000.00</b>
<b>Ending Fund Balance:</b>	N/A	N/A



# Revenues by Source

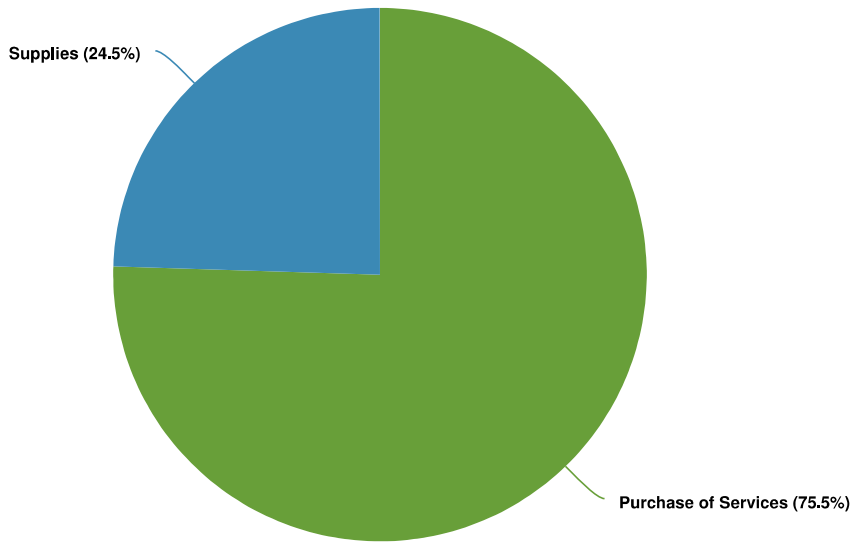
## Projected 2025 Revenues by Source



Name	FY2024 Budgeted	FY2025 Budgeted	FY2024 Budgeted vs. FY2025 Budgeted (% Change)
Revenue Source			
Intergovernmental Revenues	\$10,500.00	\$10,500.00	0%
Investment Income	\$100.00	\$500.00	400%
<b>Total Revenue Source:</b>	<b>\$10,600.00</b>	<b>\$11,000.00</b>	<b>3.8%</b>

# Expenditures by Expense Type

## Budgeted Expenditures by Expense Type



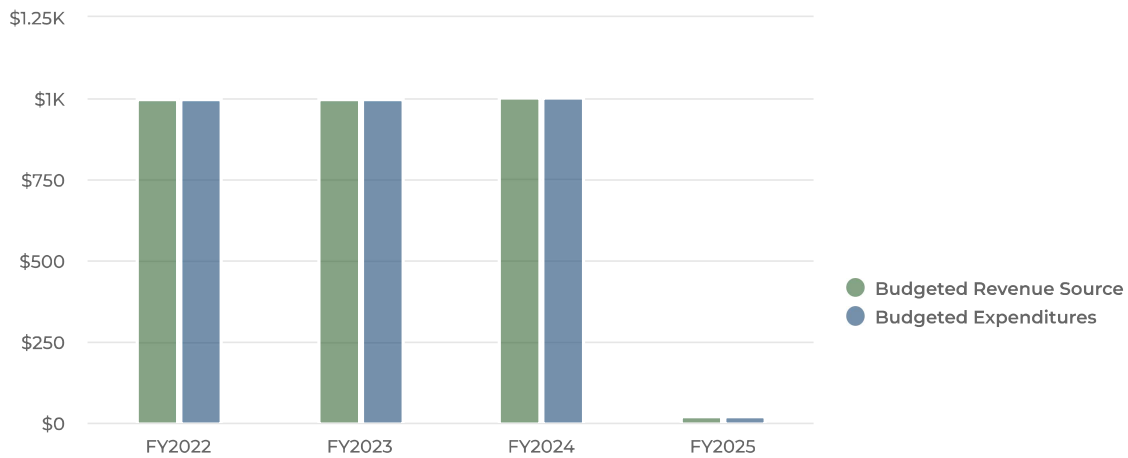
Name	FY2024 Budgeted	FY2025 Budgeted	FY2024 Budgeted vs. FY2025 Budgeted (% Change)
Expense Objects			
Purchase of Services	\$8,100.00	\$8,305.00	2.5%
Supplies	\$2,500.00	\$2,695.00	7.8%
<b>Total Expense Objects:</b>	<b>\$10,600.00</b>	<b>\$11,000.00</b>	<b>3.8%</b>

## DOT Asset Forfeiture

The DOT Asset Forfeiture Fund for the city is a specialized fund designated to manage and account for assets confiscated in relation to drug-related offenses, as per federal and state regulations. The funds and assets collected through this program are directed toward supporting law enforcement efforts, including the purchase of equipment, training, and other resources necessary for enhancing public safety. The use of these funds is strictly regulated, ensuring that all proceeds are utilized in accordance with legal guidelines to further the city's commitment to maintaining a safe and secure community.

### Summary

The City of Auburn is projecting \$25 of revenue in FY2025, which represents a 97.5% decrease over the prior year. Budgeted expenditures are projected to decrease by 97.5% or \$980 to \$25 in FY2025.



### DOT Asset Forfeiture Comprehensive Summary

Name	FY2024 Budgeted	FY2025 Budgeted
<b>Beginning Fund Balance:</b>	N/A	N/A
<b>Revenues</b>		
Intergovernmental Revenues	\$1,000.00	\$0.00
Investment Income	\$5.00	\$25.00
<b>Total Revenues:</b>	<b>\$1,005.00</b>	<b>\$25.00</b>
<b>Expenditures</b>		
Capital Outlays	\$1,005.00	\$25.00
<b>Total Expenditures:</b>	<b>\$1,005.00</b>	<b>\$25.00</b>
<b>Ending Fund Balance:</b>	N/A	N/A

### Expenditures by Expense Type

Name	FY2024 Budgeted	FY2025 Budgeted	FY2024 Budgeted vs. FY2025 Budgeted (% Change)
Expense Objects			
Capital Outlays	\$1,005.00	\$25.00	-97.5%
<b>Total Expense Objects:</b>	<b>\$1,005.00</b>	<b>\$25.00</b>	<b>-97.5%</b>

## DOJ Asset Forfeiture

The DOJ Asset Forfeiture Fund for the City of Auburn, Georgia, is a dedicated fund established to manage assets seized during investigations related to federal crimes, as governed by the U.S. Department of Justice (DOJ). These assets, often linked to criminal activities, are confiscated and then allocated to the city's law enforcement efforts. The funds collected are utilized to support and enhance the Auburn Police Department's abilities, including purchasing equipment, funding training programs, and other initiatives aimed at improving public safety. The use of these funds is closely monitored and must comply with strict federal guidelines, ensuring that all proceeds are used effectively to benefit the community.

### Summary

The City of Auburn is projecting \$25 of revenue in FY2025, which represents a 97.5% decrease over the prior year. Budgeted expenditures are projected to decrease by 97.5% or \$980 to \$25 in FY2025.

### DOJ Asset Forfeiture Comprehensive Summary

Name	FY2024 Budgeted	FY2025 Budgeted
<b>Beginning Fund Balance:</b>	N/A	N/A
<b>Revenues</b>		
Intergovernmental Revenues	\$1,000.00	\$0.00
Investment Income	\$5.00	\$25.00
<b>Total Revenues:</b>	<b>\$1,005.00</b>	<b>\$25.00</b>
<b>Expenditures</b>		
Supplies	\$1,005.00	\$25.00
<b>Total Expenditures:</b>	<b>\$1,005.00</b>	<b>\$25.00</b>
<b>Ending Fund Balance:</b>	N/A	N/A

### Revenues by Source

Name	FY2024 Budgeted	FY2025 Budgeted	FY2024 Budgeted vs. FY2025 Budgeted (% Change)
Revenue Source			
Intergovernmental Revenues	\$1,000.00	\$0.00	-100%
Investment Income	\$5.00	\$25.00	400%
<b>Total Revenue Source:</b>	<b>\$1,005.00</b>	<b>\$25.00</b>	<b>-97.5%</b>

### Expenditures by Expense Type

Name	FY2024 Budgeted	FY2025 Budgeted	FY2024 Budgeted vs. FY2025 Budgeted (% Change)
Expense Objects			
Supplies	\$1,005.00	\$25.00	-97.5%
<b>Total Expense Objects:</b>	<b>\$1,005.00</b>	<b>\$25.00</b>	<b>-97.5%</b>

## Health & Wellness Grant

The City of Auburn has been awarded the GMA Health and Wellness Grant to support initiatives aimed at improving the health and well-being of City employees. The grant funds are allocated towards programs and resources that promote physical activity, mental health, and overall wellness among staff. This includes activities such as fitness challenges, health screenings, wellness workshops, and the purchase of fitness equipment. The grant helps the City invest in a healthier workforce, ultimately enhancing productivity and reducing healthcare costs. The budget is carefully managed to maximize the impact of these wellness initiatives, ensuring that all expenditures align with the goals of the grant.

### Summary

The City of Auburn is projecting \$5.1K of revenue in FY2025, which represents a 2% increase over the prior year. Budgeted expenditures are projected to increase by 2% or \$100 to \$5.1K in FY2025.

### Health & Wellness Grant Comprehensive Summary

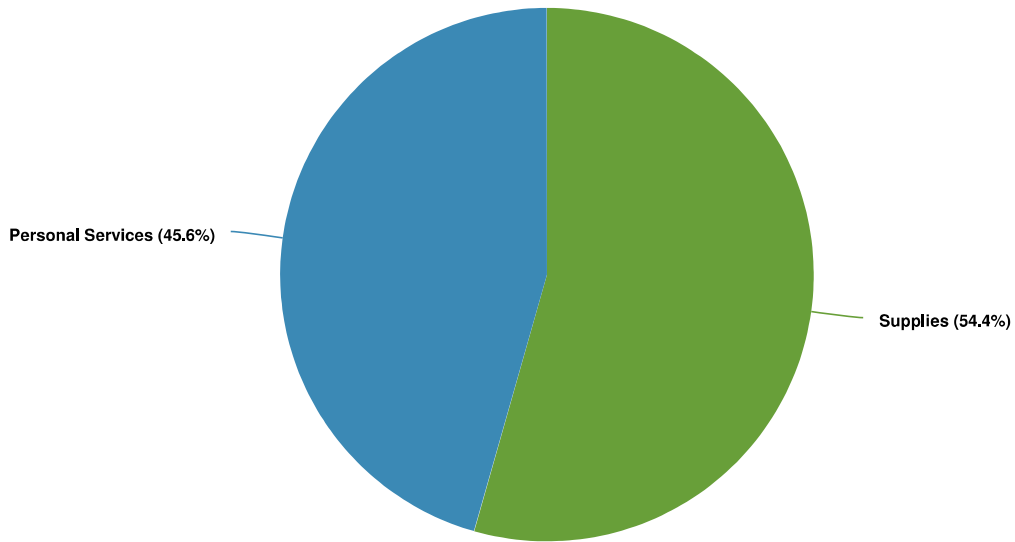
Name	FY2024 Budgeted	FY2025 Budgeted
<b>Beginning Fund Balance:</b>	N/A	N/A
<b>Revenues</b>		
Intergovernmental Revenues	\$5,000.00	\$5,000.00
Investment Income	\$0.00	\$100.00
<b>Total Revenues:</b>	<b>\$5,000.00</b>	<b>\$5,100.00</b>
<b>Expenditures</b>		
Personal Services	\$2,325.00	\$2,325.00
Supplies	\$2,675.00	\$2,775.00
<b>Total Expenditures:</b>	<b>\$5,000.00</b>	<b>\$5,100.00</b>
<b>Ending Fund Balance:</b>	N/A	N/A

### Expenditures by Fund

Name	FY2024 Budgeted	FY2025 Budgeted	FY2024 Budgeted vs. FY2025 Budgeted (% Change)
Health & Wellness Grant	\$5,000.00	\$5,100.00	2%
<b>Total Health &amp; Wellness Grant:</b>	<b>\$5,000.00</b>	<b>\$5,100.00</b>	<b>2%</b>

# Expenditures by Expense Type

## Budgeted Expenditures by Expense Type



Name	FY2024 Budgeted	FY2025 Budgeted	FY2024 Budgeted vs. FY2025 Budgeted (% Change)
Expense Objects			
Personal Services	\$2,325.00	\$2,325.00	0%
Supplies	\$2,675.00	\$2,775.00	3.7%
<b>Total Expense Objects:</b>	<b>\$5,000.00</b>	<b>\$5,100.00</b>	<b>2%</b>

## Auburn O.W.L.S.

The Auburn OWLS (Older, Wiser, Laughing Seniors) program is a vital community initiative that brings together senior residents for monthly gatherings filled with lunch, fellowship, games, entertainment, and engaging speakers. The program's budget is allocated to ensure that these events provide a welcoming and enjoyable environment for all participants. Funds are used to cover the costs of meals, venue arrangements, entertainment, and speaker fees, as well as materials for games and activities. The budget is carefully managed to maximize the impact of each gathering, fostering a sense of community and well-being among Auburn's senior residents. The program's success relies on continued support to maintain and enhance these enriching experiences for our older adults.

### Summary

The City of Auburn is projecting \$16.43K of revenue in FY2025, which represents a 9.5% increase over the prior year. Budgeted expenditures are projected to increase by 9.6% or \$1.43K to \$16.43K in FY2025.

### Auburn O.W.L.S. Comprehensive Summary

Name	FY2024 Budgeted	FY2025 Budgeted
<b>Beginning Fund Balance:</b>	N/A	N/A
<b>Revenues</b>		
Intergovernmental Revenues	\$14,950.00	\$16,332.50
Investment Income	\$50.00	\$100.00
<b>Total Revenues:</b>	<b>\$15,000.00</b>	<b>\$16,432.50</b>
<b>Expenditures</b>		
Purchase of Services	\$10,000.00	\$11,183.00
Supplies	\$5,000.00	\$5,250.00
<b>Total Expenditures:</b>	<b>\$15,000.00</b>	<b>\$16,433.00</b>
<b>Total Revenues Less Expenditures:</b>	<b>\$0.00</b>	<b>-\$0.50</b>
<b>Ending Fund Balance:</b>	N/A	N/A

### Expenditures by Fund

Name	FY2024 Budgeted	FY2025 Budgeted	FY2024 Budgeted vs. FY2025 Budgeted (% Change)
Auburn O.W.L.S.	\$15,000.00	\$16,433.00	9.6%
<b>Total Auburn O.W.L.S.:</b>	<b>\$15,000.00</b>	<b>\$16,433.00</b>	<b>9.6%</b>

### Expenditures by Expense Type

Name	FY2024 Budgeted	FY2025 Budgeted	FY2024 Budgeted vs. FY2025 Budgeted (% Change)
<b>Expense Objects</b>			
Purchase of Services	\$10,000.00	\$11,183.00	11.8%
Supplies	\$5,000.00	\$5,250.00	5%
<b>Total Expense Objects:</b>	<b>\$15,000.00</b>	<b>\$16,433.00</b>	<b>9.6%</b>



# LMIG

The LMIG (Local Maintenance Improvement Grant) Fund is dedicated to managing the receipt and utilization of LMIG proceeds for the City of Auburn. These funds, provided by the Georgia Department of Transportation, are allocated based on a project list submitted by the City, primarily focusing on repaving and upgrading the condition of approved streets. The LMIG Fund's primary revenue source is the Georgia Department of Transportation LMIG Grant, and the City of Auburn is required to provide a 30% match to these grant funds. This partnership ensures that critical infrastructure improvements are made to maintain and enhance the quality of the city's roadways.

## Summary

### LMIG Comprehensive Summary

Name	FY2024 Budgeted	FY2025 Budgeted
<b>Beginning Fund Balance:</b>	N/A	N/A
<b>Revenues</b>		
Intergovernmental Revenues	\$0.00	\$100,000.00
Investment Income	\$0.00	\$4,000.00
<b>Total Revenues:</b>	<b>\$0.00</b>	<b>\$104,000.00</b>
<b>Expenditures</b>		
Purchase of Services	\$0.00	\$104,000.00
<b>Total Expenditures:</b>	<b>\$0.00</b>	<b>\$104,000.00</b>
<b>Ending Fund Balance:</b>	N/A	N/A

### Revenues by Source

Name	FY2024 Budgeted	FY2025 Budgeted	FY2024 Budgeted vs. FY2025 Budgeted (% Change)
Revenue Source			
Intergovernmental Revenues	\$0.00	\$100,000.00	N/A
Investment Income	\$0.00	\$4,000.00	N/A
<b>Total Revenue Source:</b>	<b>\$0.00</b>	<b>\$104,000.00</b>	<b>N/A</b>

### Expenditures by Expense Type

Name	FY2024 Budgeted	FY2025 Budgeted	FY2024 Budgeted vs. FY2025 Budgeted (% Change)
Expense Objects			
Purchase of Services	\$0.00	\$104,000.00	N/A
<b>Total Expense Objects:</b>	<b>\$0.00</b>	<b>\$104,000.00</b>	<b>N/A</b>

## **BC SPLOST 2012**

The SPLOST 2012 Fund is dedicated to managing the receipt and allocation of proceeds from the Special Purpose Local Option Sales Tax (SPLOST), as approved in the July 7, 2010, referendum. The primary revenue source for this fund is SPLOST collections, which are earmarked for specific types of infrastructure projects. The funds are allocated as follows:

1. 64% is designated for Water and Sewer Infrastructure, including improvements, facilities, and equipment, while the remaining
2. 36% is allocated for Roads, Streets, Curbs, and Bridges, including stormwater structures.

These targeted investments are crucial for maintaining and enhancing the City of Auburn's essential infrastructure, ensuring that the community's needs are met both now and in the future.

## BC SPLOST 2018

### The SPLOST 2018

Fund accounts for the receipt and use of SPLOST proceeds for the approved projects based on the November 7, 2017, referendum. The primary source of revenue is SPLOST (Special Purpose Local Option Sales Tax). These funds are limited for use on the following project types:

1. Roads, Bridges, Parking Areas, & Stormwater (50% of funds received)
  2. Police Department Facilities & Equipment (15% of funds received)
  3. Recreation, Parks, & Greenspace (15% of funds received)
  4. Administrative Facilities & Equipment (5% of funds received)
- Although the percentages were approved by the voters, all projects were given equal priority for funding and selecting. All revenues for this fund have been collected and received.

### Revenues by Source

Name	FY2024 Budgeted	FY2025 Budgeted	FY2024 Budgeted vs. FY2025 Budgeted (% Change)
Revenue Source			
Taxes	\$778,000.00	\$0.00	-100%
Investment Income	\$1,000.00	\$24,000.00	2,300%
Other Financing	\$1,300,000.00	\$0.00	-100%
<b>Total Revenue Source:</b>	<b>\$2,079,000.00</b>	<b>\$24,000.00</b>	<b>-98.8%</b>

### Expenditures by Fund

Name	FY2024 Budgeted	FY2025 Budgeted	FY2024 Budgeted vs. FY2025 Budgeted (% Change)
BC SPLOST 2018	\$2,079,000.16	\$24,000.00	-98.8%
<b>Total BC SPLOST 2018:</b>	<b>\$2,079,000.16</b>	<b>\$24,000.00</b>	<b>-98.8%</b>

### Expenditures by Function

Name	FY2024 Budgeted	FY2025 Budgeted	FY2024 Budgeted vs. FY2025 Budgeted (% Change)
Expenditures			
Finance	\$2,052,980.00	\$0.00	-100%
Parks	\$26,020.16	\$24,000.00	-7.8%
<b>Total Expenditures:</b>	<b>\$2,079,000.16</b>	<b>\$24,000.00</b>	<b>-98.8%</b>

### Expenditures by Expense Type

Name	FY2024 Budgeted	FY2025 Budgeted	FY2024 Budgeted vs. FY2025 Budgeted (% Change)
Expense Objects			
Capital Outlays	\$1,433,205.00	\$0.00	-100%
Debt Service	\$645,795.16	\$24,000.00	-96.3%
<b>Total Expense Objects:</b>	<b>\$2,079,000.16</b>	<b>\$24,000.00</b>	<b>-98.8%</b>

## BC SPLOST 2023

The SPLOST 2023 Fund manages the receipt and allocation of proceeds from the Special Purpose Local Option Sales Tax (SPLOST), approved by voters in the November 2021 referendum. This fund, newly established for FY23, supports a wide range of infrastructure and facility improvements across the City of Auburn. The funds are allocated as follows:

1. 26% for transportation improvements, including roads, streets, sidewalks, trails, and parking;
2. 12% each for Police Department facilities and equipment;
3. 10% for recreation, parks, cemetery, greenspace, cultural, and historic projects;
4. 15% for stormwater infrastructure;
5. 15% for administrative facilities and equipment;
6. 10% for sanitation and waste facilities and equipment.

While the allocation percentages were determined by voter approval, all projects within these categories have been given equal priority for funding and selection, ensuring a balanced approach to enhancing the city's infrastructure and services.

## Summary

### BC SPLOST 2023 Comprehensive Summary

Name	FY2024 Budgeted	FY2025 Budgeted
<b>Beginning Fund Balance:</b>	N/A	N/A
<b>Revenues</b>		
Intergovernmental Revenues	\$0.00	\$816,000.00
Investment Income	\$0.00	\$15,000.00
<b>Total Revenues:</b>	<b>\$0.00</b>	<b>\$831,000.00</b>
<b>Expenditures</b>		
Purchase of Services	\$0.00	\$398,250.00
Capital Outlays	\$0.00	\$212,750.00
Debt Service	\$0.00	\$220,000.00
<b>Total Expenditures:</b>	<b>\$0.00</b>	<b>\$831,000.00</b>
<b>Ending Fund Balance:</b>	<b>N/A</b>	<b>N/A</b>

### Revenue by Fund

Name	FY2024 Budgeted	FY2025 Budgeted	FY2024 Budgeted vs. FY2025 Budgeted (% Change)
BC SPLOST 2023	\$0.00	\$831,000.00	N/A
<b>Total BC SPLOST 2023:</b>	<b>\$0.00</b>	<b>\$831,000.00</b>	<b>N/A</b>

### Revenues by Source

Name	FY2024 Budgeted	FY2025 Budgeted	FY2024 Budgeted vs. FY2025 Budgeted (% Change)
Revenue Source			
Intergovernmental Revenues	\$0.00	\$816,000.00	N/A

Name	FY2024 Budgeted	FY2025 Budgeted	FY2024 Budgeted vs. FY2025 Budgeted (% Change)
Investment Income	\$0.00	\$15,000.00	N/A
<b>Total Revenue Source:</b>	<b>\$0.00</b>	<b>\$831,000.00</b>	<b>N/A</b>

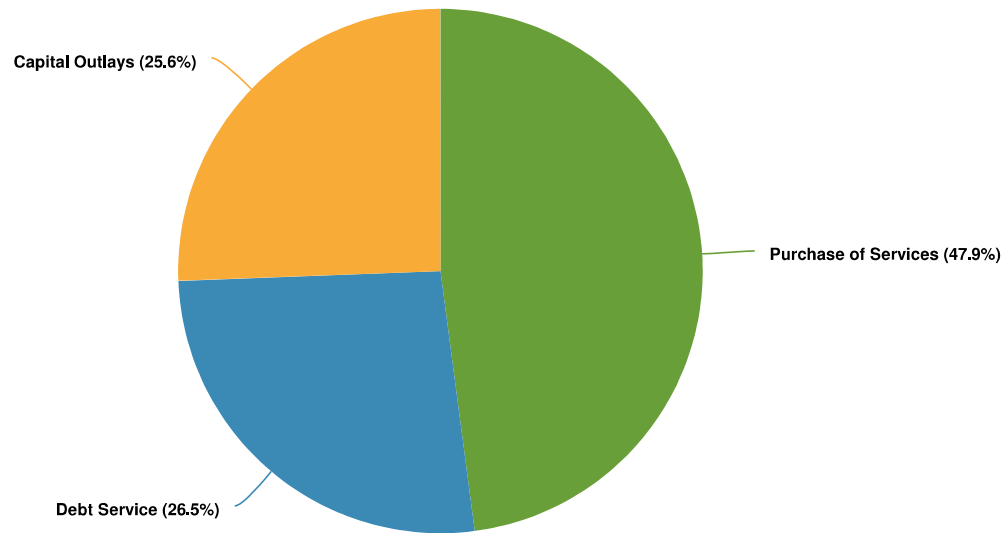
## Expenditures by Fund

Name	FY2024 Budgeted	FY2025 Budgeted	FY2024 Budgeted vs. FY2025 Budgeted (% Change)
BC SPLOST 2023	\$0.00	\$831,000.00	N/A
<b>Total BC SPLOST 2023:</b>	<b>\$0.00</b>	<b>\$831,000.00</b>	<b>N/A</b>

## Expenditures by Function

### Expenditures by Expense Type

Budgeted Expenditures by Expense Type



Name	FY2024 Budgeted	FY2025 Budgeted	FY2024 Budgeted vs. FY2025 Budgeted (% Change)
Expense Objects			
Purchase of Services	\$0.00	\$398,250.00	N/A
Capital Outlays	\$0.00	\$212,750.00	N/A
Debt Service	\$0.00	\$220,000.00	N/A
<b>Total Expense Objects:</b>	<b>\$0.00</b>	<b>\$831,000.00</b>	<b>N/A</b>

## TSPLOST 2023

The TSPLOST (Transportation Special Purpose Local Option Sales Tax) Fund was established to manage the proceeds from the TSPLOST initiative, approved by voters to enhance transportation infrastructure within Barrow County. The primary purpose of this fund is to finance critical transportation-related projects, including the construction, improvement, and maintenance of roads, bridges, and sidewalks across the county. The funds generated through TSPLOST are crucial for addressing current and future transportation needs, ensuring safer and more efficient travel for residents and visitors.

This fund allows for targeted investments in transportation infrastructure, contributing to the overall economic growth and quality of life within Barrow County. By prioritizing these essential projects, the TSPLOST Fund plays a key role in maintaining and upgrading the county's transportation network, which is vital for supporting both community development and regional connectivity.

### Summary

The City of Auburn is projecting \$1.26M of revenue in FY2025, which represents a 0% increase over the prior year. Budgeted expenditures are projected to increase by 0% or \$1.26M to \$1.26M in FY2025.

### TSPLOST 2023 Comprehensive Summary

Name	FY2024 Budgeted	FY2025 Budgeted
<b>Beginning Fund Balance:</b>	N/A	N/A
<b>Revenues</b>		
Taxes	\$0.00	\$1,260,000.00
Investment Income	\$0.00	\$3,000.00
<b>Total Revenues:</b>	<b>\$0.00</b>	<b>\$1,263,000.00</b>
<b>Expenditures</b>		
Capital Outlays	\$0.00	\$1,263,000.00
<b>Total Expenditures:</b>	<b>\$0.00</b>	<b>\$1,263,000.00</b>
<b>Ending Fund Balance:</b>	N/A	N/A

# Water

This fund is responsible for accounting for the operations of the City's water and sewer systems, which provide essential services to residential, industrial, and commercial users within the City. The Water and Sewer Fund supports the ongoing maintenance, operation, and expansion of the infrastructure needed to supply clean water and efficiently manage wastewater, ensuring the health and well-being of the community as well as supporting local economic development.

## Summary

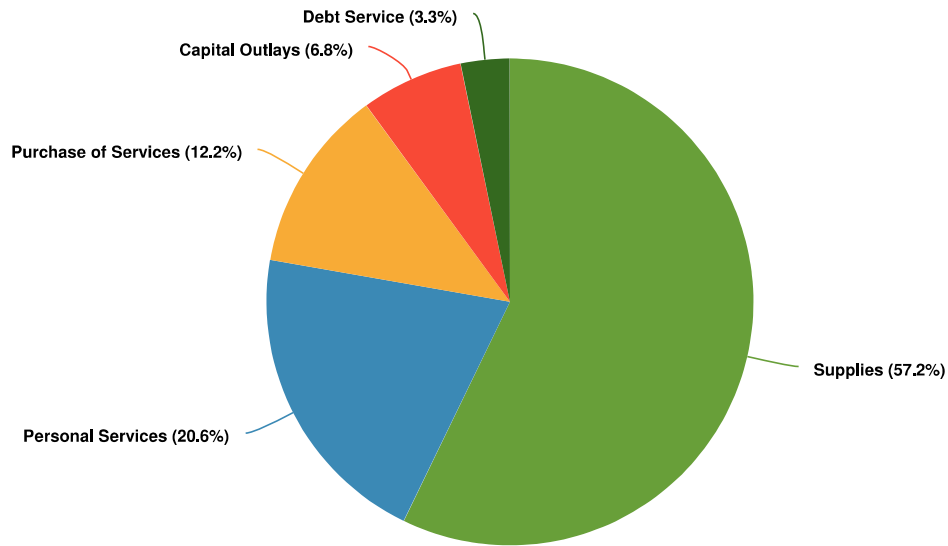
The City of Auburn is projecting \$3.64M of revenue in FY2025, which represents a 27.0% increase over the prior year. Budgeted expenditures are projected to increase by 27.0% or \$774.92K to \$3.64M in FY2025.

## Water Comprehensive Summary

Name	FY2024 Budgeted	FY2025 Budgeted
<b>Beginning Fund Balance:</b>	N/A	N/A
<b>Revenues</b>		
Charges for Services	\$2,725,000.00	\$3,499,050.00
Investment Income	\$2,000.00	\$2,500.00
Misc Revenue	\$10,500.00	\$1,000.00
Other Financing	\$131,996.00	\$141,870.00
<b>Total Revenues:</b>	<b>\$2,869,496.00</b>	<b>\$3,644,420.00</b>
<b>Expenditures</b>		
Personal Services	\$628,421.66	\$750,002.84
Purchase of Services	\$475,285.00	\$444,387.50
Supplies	\$1,323,930.00	\$2,084,280.00
Capital Outlays	\$184,066.00	\$247,000.00
Debt Service	\$257,793.00	\$118,749.80
<b>Total Expenditures:</b>	<b>\$2,869,495.66</b>	<b>\$3,644,420.14</b>
<b>Total Revenues Less Expenditures:</b>	<b>\$0.34</b>	<b>-\$0.14</b>
<b>Ending Fund Balance:</b>	<b>N/A</b>	<b>N/A</b>

# Expenditures by Expense Type

## Budgeted Expenditures by Expense Type



Name	FY2024 Budgeted	FY2025 Budgeted	FY2024 Budgeted vs. FY2025 Budgeted (% Change)
Expense Objects			
Personal Services	\$628,421.66	\$750,002.84	19.3%
Purchase of Services	\$475,285.00	\$444,387.50	-6.5%
Supplies	\$1,323,930.00	\$2,084,280.00	57.4%
Capital Outlays	\$184,066.00	\$247,000.00	34.2%
Debt Service	\$257,793.00	\$118,749.80	-53.9%
<b>Total Expense Objects:</b>	<b>\$2,869,495.66</b>	<b>\$3,644,420.14</b>	<b>27%</b>

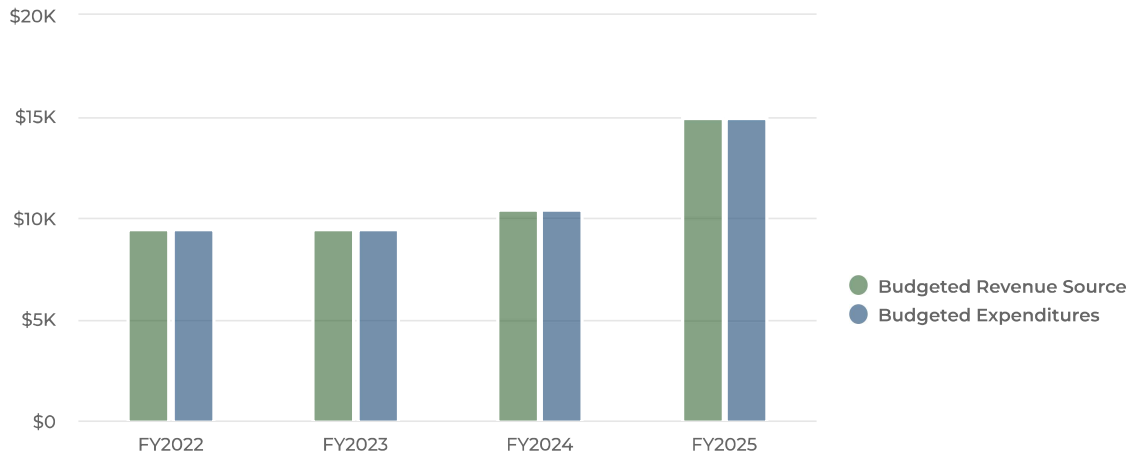


# Auburn Youth Athletics

The Auburn Youth Athletics program is dedicated to providing recreational sports opportunities for the youth in our community. Funding is allocated for essential aspects such as equipment and facility maintenance. By investing in Auburn Youth Athletics, the City is committed to promoting healthy lifestyles, physical fitness, and positive social interactions among young residents, contributing to their overall development and well-being.

## Summary

The City of Auburn is projecting \$14.93K of revenue in FY2025, which represents a 42.9% increase over the prior year. Budgeted expenditures are projected to increase by 42.8% or \$4.48K to \$14.93K in FY2025.



## Auburn Youth Athletics Comprehensive Summary

Name	FY2024 Budgeted	FY2025 Budgeted
<b>Beginning Fund Balance:</b>	N/A	N/A
<b>Revenues</b>		
Investment Income	\$90.00	\$1,000.00
Contributions and Donations From Private Sources	\$1,000.00	\$0.00
Misc Revenue	\$9,360.00	\$13,928.00
<b>Total Revenues:</b>	<b>\$10,450.00</b>	<b>\$14,928.00</b>
<b>Expenditures</b>		
Purchase of Services	\$2,850.00	\$2,992.50
Supplies	\$7,600.00	\$11,935.00
<b>Total Expenditures:</b>	<b>\$10,450.00</b>	<b>\$14,927.50</b>
<b>Total Revenues Less Expenditures:</b>	<b>\$0.00</b>	<b>\$0.50</b>
<b>Ending Fund Balance:</b>	N/A	N/A

## Revenue by Fund

### Expenditures by Expense Type

Name	FY2024 Budgeted	FY2025 Budgeted	FY2024 Budgeted vs. FY2025 Budgeted (% Change)
Expense Objects			
Purchase of Services	\$2,850.00	\$2,992.50	5%
Supplies	\$7,600.00	\$11,935.00	57%
<b>Total Expense Objects:</b>	<b>\$10,450.00</b>	<b>\$14,927.50</b>	<b>42.8%</b>

## Stormwater

The Stormwater Management program is dedicated to efficiently addressing flood control, water quality, and the preservation of natural drainage systems within the City of Auburn. The department's primary focus is on educating the public about stormwater issues and implementing a comprehensive program that monitors and maintains the quality of water entering our waterways through the municipal storm sewer system. By prioritizing efficiency and cost-effectiveness, the department ensures that these essential services are delivered in a manner that best serves the citizens of Auburn while protecting the community's natural resources and infrastructure.

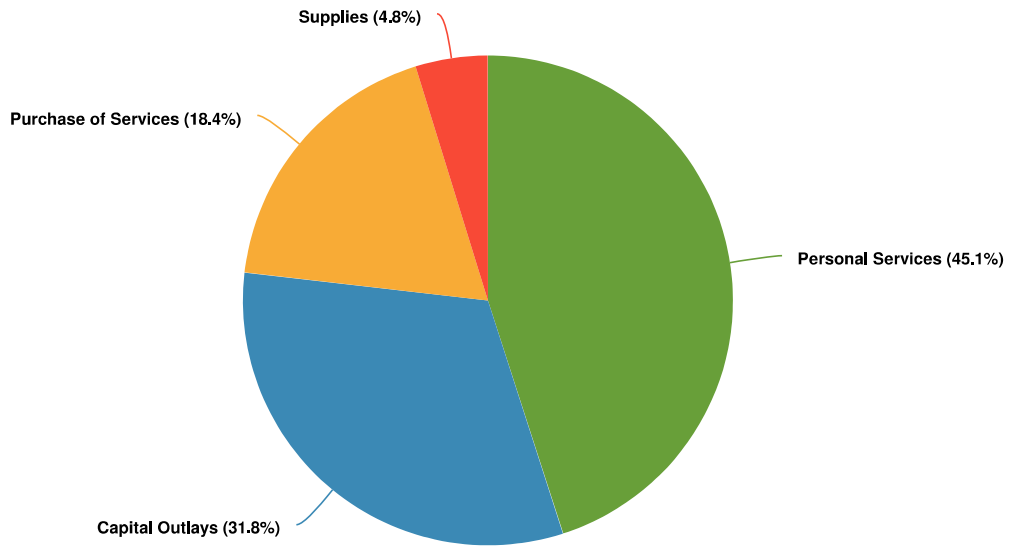
### Summary

### Stormwater Comprehensive Summary

Name	FY2024 Budgeted	FY2025 Budgeted
<b>Beginning Fund Balance:</b>	N/A	N/A
<b>Revenues</b>		
Taxes	\$8,000.00	\$15,000.00
Charges for Services	\$120,000.00	\$226,000.00
Other Financing	\$15,825.00	\$0.00
<b>Total Revenues:</b>	<b>\$143,825.00</b>	<b>\$241,000.00</b>
<b>Expenditures</b>		
Personal Services	\$103,422.50	\$108,593.63
Purchase of Services	\$28,102.50	\$44,375.00
Supplies	\$11,300.00	\$11,500.00
Capital Outlays	\$1,000.00	\$76,531.00
<b>Total Expenditures:</b>	<b>\$143,825.00</b>	<b>\$240,999.63</b>
<b>Total Revenues Less Expenditures:</b>	<b>\$0.00</b>	<b>\$0.37</b>
<b>Ending Fund Balance:</b>	<b>N/A</b>	<b>N/A</b>

# Expenditures by Expense Type

## Budgeted Expenditures by Expense Type



Name	FY2024 Budgeted	FY2025 Budgeted	FY2024 Budgeted vs. FY2025 Budgeted (% Change)
Expense Objects			
Personal Services	\$103,422.50	\$108,593.63	5%
Purchase of Services	\$28,102.50	\$44,375.00	57.9%
Supplies	\$11,300.00	\$11,500.00	1.8%
Capital Outlays	\$1,000.00	\$76,531.00	7,553.1%
<b>Total Expense Objects:</b>	<b>\$143,825.00</b>	<b>\$240,999.63</b>	<b>67.6%</b>

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# **APPENDIX**

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# Glossary

**Abatement:** A reduction or elimination of a real or personal property tax, motor vehicle excise, a fee, charge, or special assessment imposed by a governmental unit. Granted only on application of the person seeking the abatement and only by the committing governmental unit.

**Accounting System:** The total structure of records and procedures that identify record, classify, and report information on the financial position and operations of a governmental unit or any of its funds, account groups, and organizational components.

**Accrued Interest:** The amount of interest that has accumulated on the debt since the date of the last interest payment, and on the sale of a bond, the amount accrued up to but not including the date of delivery (settlement date). (See Interest)

**Amortization:** The gradual repayment of an obligation over time and in accordance with a predetermined payment schedule.

**Appropriation:** A legal authorization from the community's legislative body to expend money and incur obligations for specific public purposes. An appropriation is usually limited in amount and as to the time period within which it may be expended.

**Arbitrage:** As applied to municipal debt, the investment of tax-exempt bonds or note proceeds in higher yielding, taxable securities. Section 103 of the Internal Revenue Service (IRS) Code restricts this practice and requires (beyond certain limits) that earnings be rebated (paid) to the IRS.

**Assessed Valuation:** A value assigned to real estate or other property by a government as the basis for levying taxes.

**Audit:** An examination of a community's financial systems, procedures, and data by a certified public accountant (independent auditor), and a report on the fairness of financial statements and on local compliance with statutes and regulations. The audit serves as a valuable management tool in evaluating the fiscal performance of a community.

**Audit Report:** Prepared by an independent auditor, an audit report includes: (a) a statement of the scope of the audit; (b) explanatory comments as to application of auditing procedures; (c) findings and opinions. It is almost always accompanied by a management letter which contains supplementary comments and recommendations.

**Available Funds:** Balances in the various fund types that represent non-recurring revenue sources. As a matter of sound practice, they are frequently appropriated to meet unforeseen expenses, for capital expenditures or other one-time costs.

**Balance Sheet:** A statement that discloses the assets, liabilities, reserves and equities of a fund or governmental unit at a specified date.

**Betterments (Special Assessments):** Whenever a specific area of a community receives benefit from a public improvement (e.g., water, sewer, sidewalk, etc.), special property taxes may be assessed to reimburse the governmental entity for all or part of the costs it incurred. Each parcel receiving benefit from the improvement is assessed for its proportionate share of the cost of such improvements. The proportionate share may be paid in full or the property owner may request that the assessors apportion the betterment over 20 years. Over the life of the betterment, one year's apportionment along with one year's committed interest computed from October 1 to October 1 is added to the tax bill until the betterment has been paid.

**Bond:** A means to raise money through the issuance of debt. A bond issuer/borrower promises in writing to repay a specified sum of money, alternately referred to as face value, par value or bond principal, to the buyer of the bond on a specified future date (maturity date), together with periodic interest at a specified rate. The term of a bond is always greater than one year. (See Note)

**Bond and Interest Record:** (Bond Register) – The permanent and complete record maintained by a treasurer for each bond issue. It shows the amount of interest and principal coming due each date and all other pertinent information concerning the bond issue.

**Bonds Authorized and Unissued:** Balance of a bond authorization not yet sold. Upon completion or abandonment of a project, any remaining balance of authorized and unissued bonds may not be used for other purposes, but must be rescinded by the community's legislative body to be removed from community's books.

**Bond Issue:** Generally, the sale of a certain number of bonds at one time by a governmental unit.

**Bond Rating (Municipal):** A credit rating assigned to a municipality to help investors assess the future ability, legal obligation, and willingness of the municipality (bond issuer) to make timely debt service payments. Stated otherwise, a rating helps prospective investors determine the level of risk associated with a given fixed-income investment. Rating agencies, such as Moody's and Standard and Poors, use rating systems, which designate a letter or a combination of letters and numerals where AAA is the highest rating and C1 is a very low rating.

**Budget:** A plan for allocating resources to support particular services, purposes and functions over a specified period of time. (See Performance Budget, Program Budget)

**Capital Assets:** All real and tangible property used in the operation of government, which is not easily converted into cash, and has an initial useful life extending beyond a single financial reporting period. Capital assets include land and land improvements; infrastructure such as roads, bridges, water and sewer lines; easements; buildings and building improvements; vehicles, machinery and equipment. Communities typically define capital assets in terms of a minimum useful life and a minimum initial cost. (See Fixed Assets)

**Capital Budget:** An appropriation or spending plan that uses borrowing or direct outlay for capital or fixed asset improvements. Among other information, a capital budget should identify the method of financing each recommended expenditure, i.e., tax levy or rates, and identify those items that were not recommended. (See Capital Assets, Fixed Assets)

**Cash:** Currency, coin, checks, postal and express money orders and bankers' drafts on hand or on deposit with an official or agent designated as custodian of cash and bank deposits.

**Cash Management:** The process of monitoring the ebb and flow of money in an out of municipal accounts to ensure cash availability to pay bills and to facilitate decisions on the need for short- term borrowing and investment of idle cash.

**Certificate of Deposit (CD):** A bank deposit evidenced by a negotiable or non-negotiable instrument, which provides on its face that the amount of such deposit plus a specified interest payable to a bearer or to any specified person on a certain specified date, at the expiration of a certain specified time, or upon notice in writing.

**Classification of Real Property:** Assessors are required to classify all real property according to use into one of four classes: residential, open space, commercial, and industrial. Having classified its real properties, local officials are permitted to determine locally, within limitations established by statute and the Commissioner of Revenue, what percentage of the tax burden is to be borne by each class of real property and by personal property owners.

**Collective Bargaining:** The process of negotiating workers' wages, hours, benefits, working conditions, etc., between an employer and some or all of its employees, who are represented by a recognized labor union. regarding wages, hours and working conditions.

**Consumer Price Index:** The statistical measure of changes, if any, in the overall price level of consumer goods and services. The index is often called the "cost-of-living index."

**Cost-Benefit Analysis:** A decision-making tool that allows a comparison of options based on the level of benefit derived and the cost to achieve the benefit from different alternatives.

**Debt Burden:** The amount of debt carried by an issuer usually expressed as a measure of value (i.e., debt as a percentage of assessed value, debt per capita, etc.). Sometimes debt burden refers to debt service costs as a percentage of the total annual budget.

**Debt Service:** The repayment cost, usually stated in annual terms and based on an amortization schedule, of the principal and interest on any particular bond issue.

**Encumbrance:** A reservation of funds to cover obligations arising from purchase orders, contracts, or salary commitments that are chargeable to, but not yet paid from, a specific appropriation account.

**Enterprise Funds:** An enterprise fund is a separate accounting and financial reporting mechanism for municipal services for which a fee is charged in exchange for goods or services. It allows a community to demonstrate to the public the portion of total costs of a service that is recovered through user charges and the portion that is subsidized by the tax levy, if any. With an enterprise fund, all costs of service delivery--direct, indirect, and capital costs—are identified. This allows the community to recover total service costs through user fees if it chooses. Enterprise accounting also enables communities to reserve the

"surplus" or net assets unrestricted generated by the operation of the enterprise rather than closing it out to the general fund at year-end. Services that may be treated as enterprises include, but are not limited to, water, sewer, hospital, and airport services.

**Equalized Valuations (EQVs):** The determination of the full and fair cash value of all property in the community that is subject to local taxation.

**Estimated Receipts:** A term that typically refers to anticipated local revenues often based on the previous year's receipts and represent funding sources necessary to support a community's annual budget. (See Local Receipts)

**Exemptions:** A discharge, established by statute, from the obligation to pay all or a portion of a property tax. The exemption is available to particular categories of property or persons upon the timely submission and approval of an application to the assessors. Properties exempt from taxation include hospitals, schools, houses of worship, and cultural institutions. Persons who may qualify for exemptions include disabled veterans, blind individuals, surviving spouses, and seniors.

**Expenditure:** An outlay of money made by municipalities to provide the programs and services within their approved budget.

**Fiduciary Funds:** Repository of money held by a municipality in a trustee capacity or as an agent for individuals, private organizations, other governmental units, and other funds. These include pension (and other employee benefit) trust funds, investment trust funds, private- purpose trust funds, and agency funds.

**Fixed Assets:** Long-lived, assets such as buildings, equipment and land obtained or controlled as a result of past transactions or circumstances.

**Fixed Costs:** Costs that are legally or contractually mandated such as retirement, FICA/Social Security, insurance, debt service costs or interest on loans.

**Float:** The difference between the bank balance for a local government's account and its book balance at the end of the day. The primary factor creating float is clearing time on checks and deposits. Delays in receiving deposit and withdrawal information also influence float.

**Full Faith and Credit:** A pledge of the general taxing powers for the payment of governmental obligations. Bonds carrying such pledges are usually referred to as general obligation or full faith and credit bonds.

**Fund:** An accounting entity with a self-balancing set of accounts that are segregated for the purpose of carrying on identified activities or attaining certain objectives in accordance with specific regulations, restrictions, or limitations.

**Fund Accounting:** Organizing financial records into multiple, segregated locations for money. A fund is a distinct entity within the municipal government in which financial resources and activity (assets, liabilities, fund balances, revenues, and expenditures) are accounted for independently in accordance with specific regulations, restrictions or limitations. Examples of funds include the general fund and enterprise funds. Communities whose accounting records are organized according to the Uniform Municipal Accounting System (UMAS) use multiple funds.

**GASB 34:** A major pronouncement of the Governmental Accounting Standards Board that establishes new criteria on the form and content of governmental financial statements. GASB 34 requires a report on overall financial health, not just on individual funds. It requires more complete information on the cost of delivering value estimates on public infrastructure assets, such as bridges, road, sewers, etc. It also requires the presentation of a narrative statement the government's financial performance, trends and prospects for the future.

**GASB 45:** This is another Governmental Accounting Standards Board major pronouncement that each public entity account for and report other postemployment benefits in its accounting statements. Through actuarial analysis, municipalities must identify the true costs of the OPEB earned by employees over their estimated years of actual service.

**General Fund:** The fund used to account for most financial resources and activities governed by the normal appropriation process.

**General Obligation Bonds:** Bonds issued by a municipality for purposes allowed by statute that are backed by the full faith and credit of its taxing authority.

**Governing Body:** A board, committee, commission, or other executive or policymaking body of a municipality or school district.



**Indirect Cost:** Costs of a service not reflected in the operating budget of the entity providing the service. An example of an indirect cost of providing water service would be the value of time spent by non-water department employees processing water bills. A determination of these costs is necessary to analyze the total cost of service delivery. The matter of indirect costs arises most often in the context of enterprise funds.

**Interest:** Compensation paid or to be paid for the use of money, including amounts payable at periodic intervals or discounted at the time a loan is made. In the case of municipal bonds, interest payments accrue on a day-to-day basis, but are paid every six months.

**Interest Rate:** The interest payable, expressed as a percentage of the principal available for use during a specified period of time. It is always expressed in annual terms.

**Investments:** Securities and real estate held for the production of income in the form of interest, dividends, rentals or lease payments. The term does not include fixed assets used in governmental operations.

**Line Item Budget:** A budget that separates spending into categories, or greater detail, such as supplies, equipment, maintenance, or salaries, as opposed to a program budget.

**Local Aid:** Revenue allocated by the state or counties to municipalities and school districts.

**Maturity Date:** The date that the principal of a bond becomes due and payable in full.

**Municipal(s):** (As used in the bond trade) "Municipal" refers to any state or subordinate governmental unit. "Municipals" (i.e., municipal bonds) include not only the bonds of all political subdivisions, such as cities, towns, school districts, special districts, counties but also bonds of the state and agencies of the state.

**Note:** A short-term loan, typically with a maturity date of a year or less.

**Objects of Expenditures:** A classification of expenditures that is used for coding any department disbursement, such as "personal services," "expenses," or "capital outlay."

**Official Statement:** A document prepared for potential investors that contains information about a prospective bond or note issue and the issuer. The official statement is typically published with the notice of sale. It is sometimes called an offering circular or prospectus.

**Operating Budget:** A plan of proposed expenditures for personnel, supplies, and other expenses for the coming fiscal year.

**Overlapping Debt:** A community's proportionate share of the debt incurred by an overlapping government entity, such as a regional school district, regional transit authority, etc.

**Performance Budget:** A budget that stresses output both in terms of economy and efficiency.

**Principal:** The face amount of a bond, exclusive of accrued interest.

**Program:** A combination of activities to accomplish an end.

**Program Budget:** A budget that relates expenditures to the programs they fund. The emphasis of a program budget is on output.

**Purchased Services:** The cost of services that are provided by a vendor.

**Refunding of Debt:** Transaction where one bond issue is redeemed and replaced by a new bond issue under conditions generally more favorable to the issuer.

**Reserve Fund:** An amount set aside annually within the budget of a town to provide a funding source for extraordinary or unforeseen expenditures.

**Revaluation:** The assessors of each community are responsible for developing a reasonable and realistic program to achieve the fair cash valuation of property in accordance with constitutional and statutory requirements. The nature and extent of that program will depend on the assessors' analysis and consideration of many factors, including, but not limited to, the status of

the existing valuation system, the results of an in-depth sales ratio study, and the accuracy of existing property record information.

**Revenue Anticipation Note (RAN):** A short-term loan issued to be paid off by revenues, such as tax collections and state aid. RANs are full faith and credit obligations.

**Revenue Bond:** A bond payable from and secured solely by specific revenues and thereby not a full faith and credit obligation.

**Revolving Fund:** Allows a community to raise revenues from a specific service and use those revenues without appropriation to support the service.

**Sale of Real Estate Fund:** A fund established to account for the proceeds of the sale of municipal real estate other than proceeds acquired through tax title foreclosure.

**Stabilization Fund:** A fund designed to accumulate amounts for capital and other future spending purposes, although it may be appropriated for any lawful purpose.

**Surplus Revenue:** The amount by which cash, accounts receivable, and other assets exceed liabilities and reserves.

**Tax Rate:** The amount of property tax stated in terms of a unit of the municipal tax base; for example, \$14.80 per \$1,000 of assessed valuation of taxable real and personal property.

**Tax Title Foreclosure:** The procedure initiated by a municipality to obtain legal title to real property already in tax title and on which property taxes are overdue.

**Trust Fund:** In general, a fund for money donated or transferred to a municipality with specific instructions on its use. As custodian of trust funds, the treasurer invests and expends such funds as stipulated by trust agreements, as directed by the commissioners of trust funds or by the community's legislative body. Both principal and interest may be used if the trust is established as an expendable trust. For nonexpendable trust funds, only interest (not principal) may be expended as directed.

**Uncollected Funds:** Recently deposited checks included in an account's balance but drawn on other banks and not yet credited by the Federal Reserve Bank or local clearinghouse to the bank cashing the checks. (These funds may not be loaned or used as part of the bank's reserves and they are not available for disbursement.)

**Undesignated Fund Balance:** Monies in the various government funds as of the end of the fiscal year that are neither encumbered nor reserved, and are therefore available for expenditure once certified as part of free cash.

**Unreserved Fund Balance (Surplus Revenue Account):** The amount by which cash, accounts receivable, and other assets exceed liabilities and restricted reserves. It is akin to a "stockholders' equity" account on a corporate balance sheet. It is not, however, available for appropriation in full because a portion of the assets listed as "accounts receivable" may be taxes receivable and uncollected. (See Free Cash)

**Valuation (100 Percent):** The legal requirement that a community's assessed value on property must reflect its market, or full and fair cash value.