



Gwinnett
Financial Services

MONTHLY
FINANCIAL
STATUS
REPORT

FOR THE PERIOD ENDED
MARCH 31, 2024
(UNAUDITED)



MEMORANDUM

TO: Nicole L. Hendrickson, Chairwoman
District Commissioners
Glenn Stephens, County Administrator
Maria Woods, Deputy County Administrator/CFO

FROM: Buffy Alexzulian
Director of Financial Services

DATE: April 17, 2024

SUBJECT: Monthly Financial Report for the Period Ended March 31, 2024

This report, which includes unaudited information through the third month of fiscal year 2024, is prepared by the Department of Financial Services as a summary of revenues and expenditures for all County operating funds. The primary purpose of this monthly report is to provide timely information regarding year-to-date financial performance.

This report includes:

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EXECUTIVE SUMMARY

2023 External Audit

The annual external audit is still underway. The audit process includes a thorough review of procedures and transactions to ensure that the County is following generally accepted accounting principles. Audit reports are intended to confirm that the figures presented within the County's Annual Comprehensive Financial Report are fairly presented.

2024 Budget Document

The [2024 Budget Document](#) was completed in March and is available on the County's website. In addition to the budget and budget process, the document includes information about the County's planning tools, financial policies, economic environment, demographics, and detailed information about individual departments.

2025 Budget Preparation

Departments and agencies will submit capital budget requests, including capital technology budgets and Capital Improvement Plan budgets, in April. Departments will present their capital budget requests to the 2025 Capital Review Team in June. The Capital Review Team will make a recommendation to the Chairwoman for projects to include in the 2025 Capital Improvement Plan.

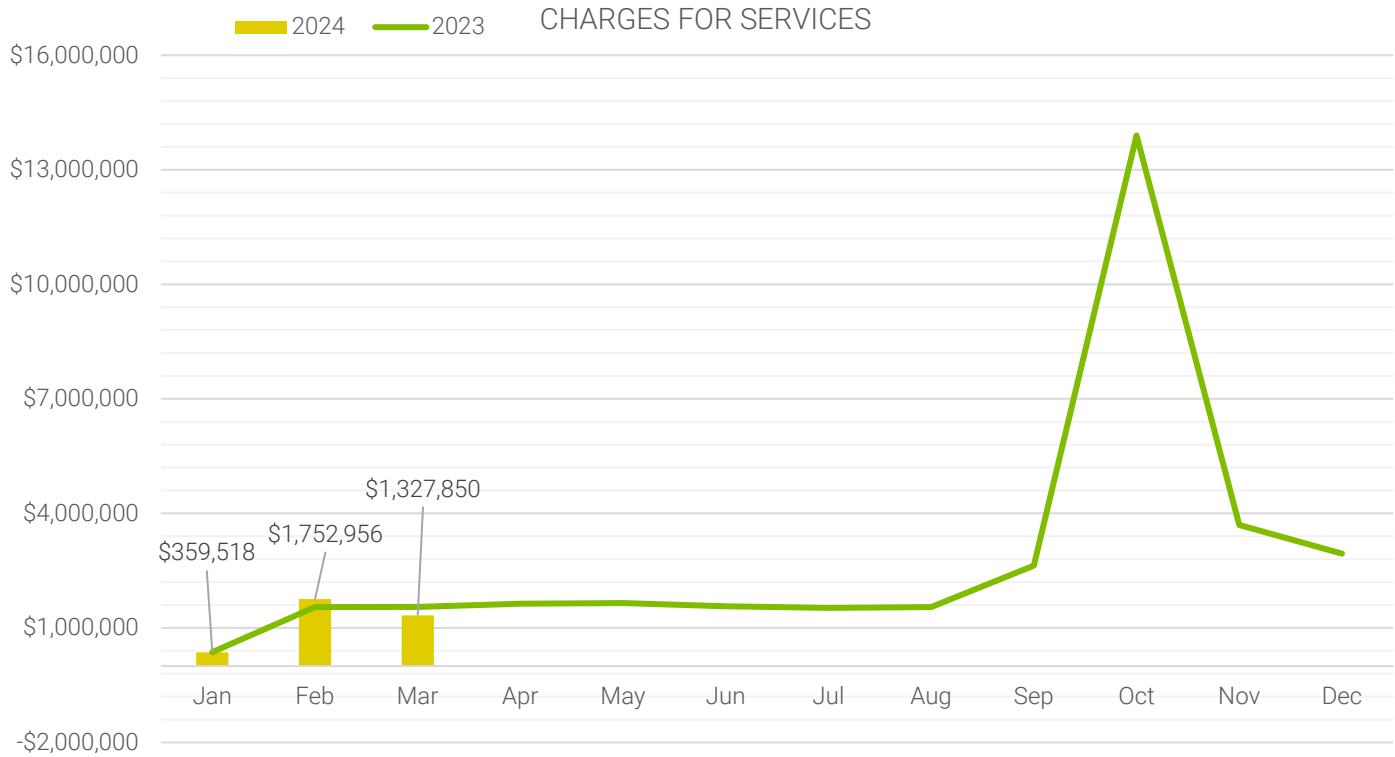
Investment Income

Investment rates have been high for the past year due to the impact of elevated inflation in the market. Investment revenues were budgeted conservatively to compensate for uncertainty concerning the duration of the elevated inflation. Since inflation remains elevated, investment revenues are expected to significantly exceed the budget in 2024.

GENERAL FUND (PAGE 12)

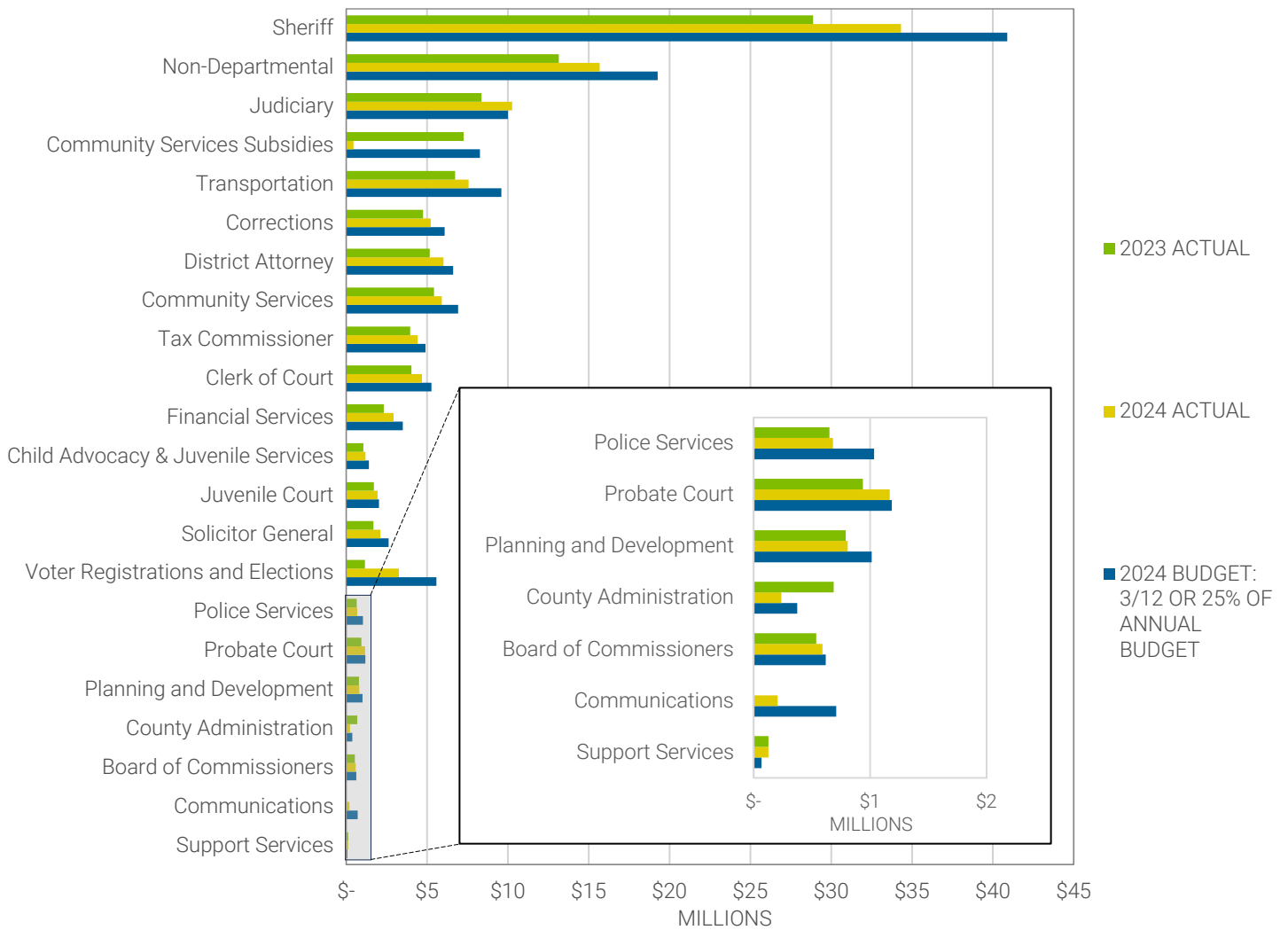
The General Fund accounts for all County revenues and expenditures not restricted to or accounted for in other funds. The County's General Fund supports services that benefit stakeholders, businesses, and residents countywide, such as sheriff, jail, courts, correctional facility, tax commissioner, health and human services, transportation, and elections.

The main revenue source for the General Fund will shift to property taxes later in the year when they are collected. Further discussion on property taxes can be found in the Recurring Items section. Charges for Services revenue is another major revenue category in the General Fund. In the chart below, the yellow bars are 2024 monthly revenues, and the green line represents monthly collections for 2023. One of the main sources of revenue in this category is the commissions received by the County related to property taxes.



As seen in the chart, last year there were significant increases in monthly collections around the property tax due date of October 15, 2023. The January receipts were much lower than in other months. This is because most of January's collections were for prior year services and were recorded in the prior year. Charges for Services through March stayed consistent when compared to the same time last year.

GENERAL FUND
BUDGET VS. ACTUAL BY DEPARTMENT
MARCH 2023– 2024 YTD EXPENDITURES



Sheriff's expenditures are approximately \$5.4 million higher compared to the same time last year primarily due to inmate transport and housing payments made in March as opposed to later in the prior year. However, they are under budget by approximately \$6.6 million primarily due to inmate medical and housing expenses being paid one month in arrears.

Non-Departmental expenses are approximately \$2.5 million higher in comparison to 2023. This is primarily due to an increase in the overall monthly contribution to capital amount in 2024.

Judiciary expenses are approximately \$1.9 million higher than last year primarily due to an increase in indigent defense attorney fees and personnel costs. Expenses appear temporarily over budget due to the timing of budget allocations.

Community Services Subsidies are down approximately \$6.8 million when compared to last year and appear significantly under budget based on the percentage of the fiscal year that has lapsed. This is due to the timing of when subsidy payments and payments to other agencies are made. First quarter qualifying subsidy payments will be made in the second quarter.

Voter Registrations and Elections expenditures are up approximately \$2.1 million compared to last year due to primary and general elections activities in 2024. Although they are currently under budget, expenditures will increase as elections are held.

County Administration expenses are lower in comparison to 2023. This is due to the transition of Community Outreach and Economic Development divisions to other departments in 2023.

Communications had no prior year expenditures in the General Fund; Community Outreach transitioned from the County Administrator's office to Communications in 2023.

Support Services expenses are temporarily over budget due to an annual rental payment made in the first quarter.

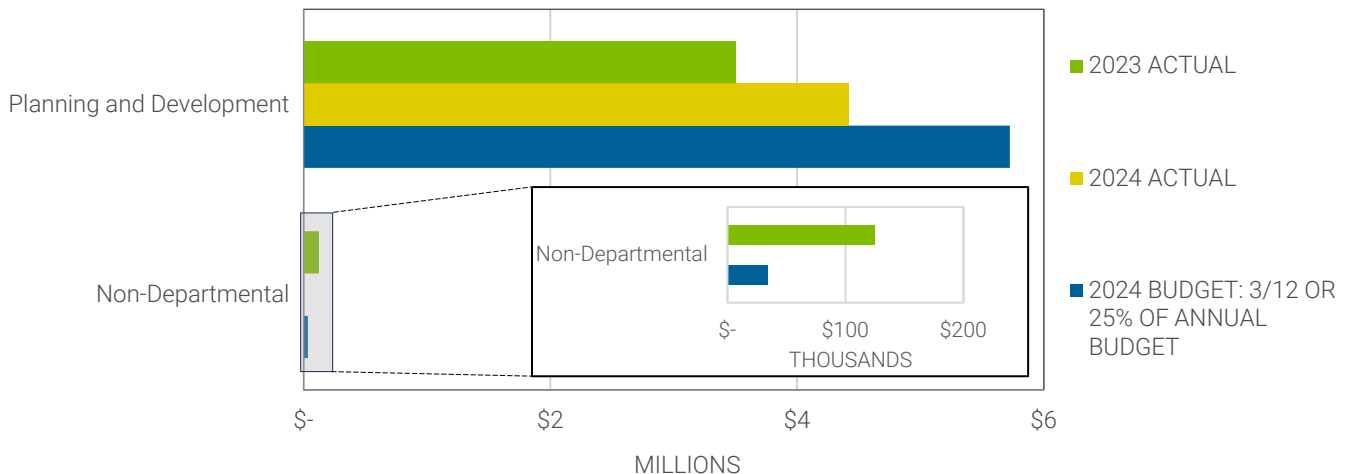
DEVELOPMENT & ENFORCEMENT SERVICES DISTRICT FUND (PAGE 14)

The County is responsible for providing short-term planning and code enforcement services within the Development and Enforcement Services District. This district includes all properties within unincorporated Gwinnett County.

The main revenue source for the Development and Enforcement Services District fund will shift to property taxes later in the year when they are collected. Further discussion on property taxes can be found in the Recurring Items section. Licenses and Permits is another major revenue category in this fund, shown in the chart below. The yellow bars are 2024 monthly revenues, and the green line represents monthly collections for 2023. Through March, Licenses and Permits revenue is up approximately \$305,000, or 29 percent. This is primarily due to the variability of permit fees which are determined by factors such as construction type, project size, and square footage.



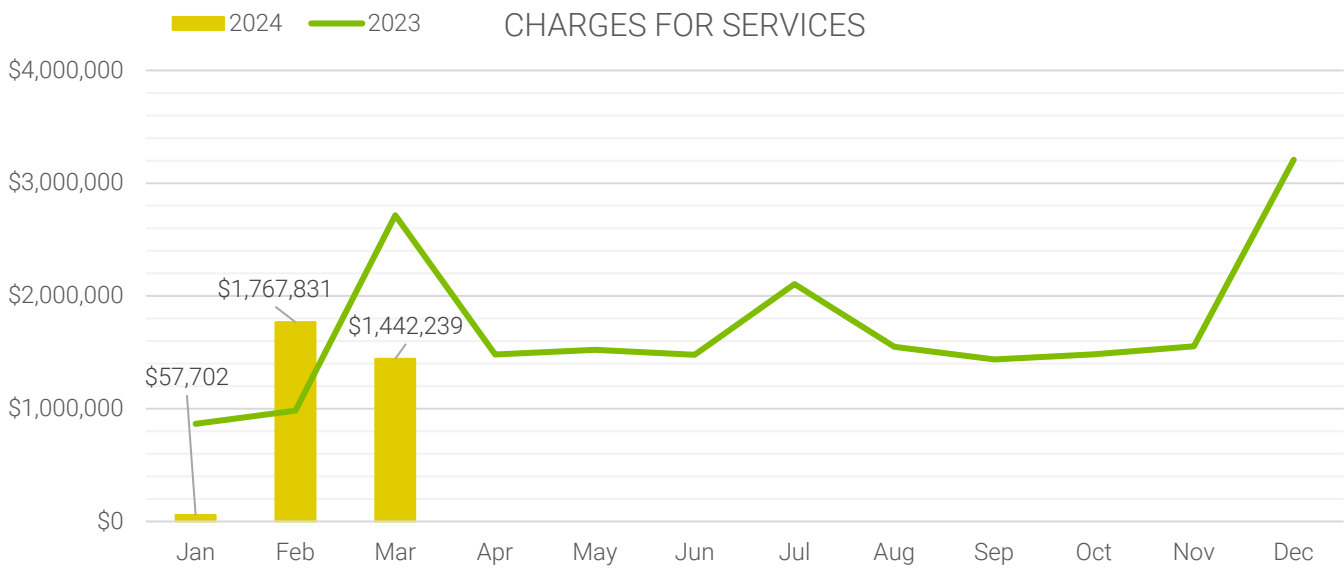
DEVELOPMENT AND ENFORCEMENT SERVICES DISTRICT FUND
BUDGET VS. ACTUAL BY DEPARTMENT
MARCH 2023 – 2024 YTD EXPENDITURES



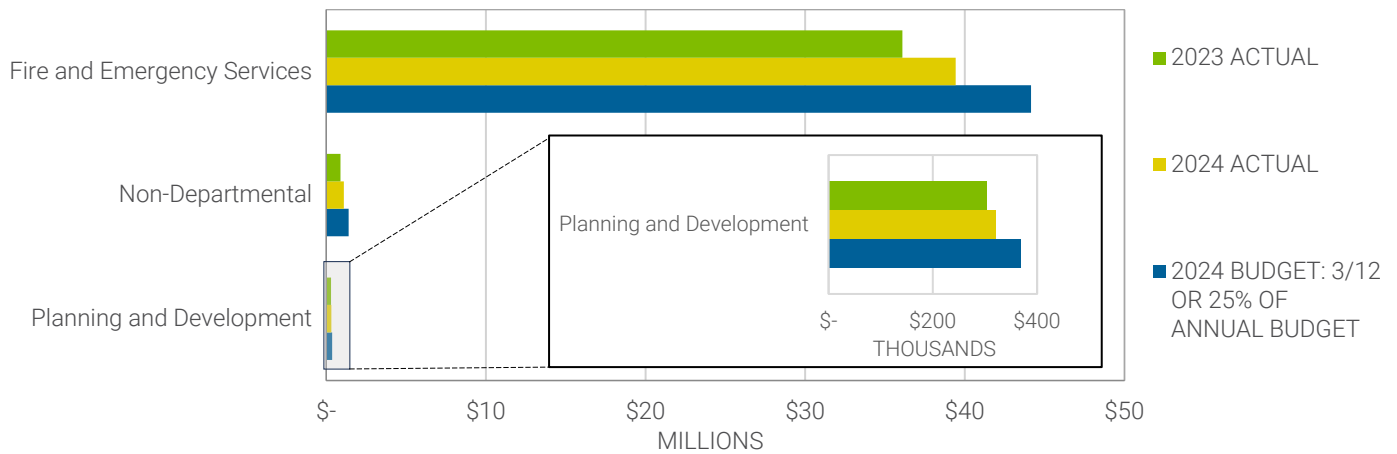
FIRE AND EMERGENCY MEDICAL SERVICES DISTRICT FUND (PAGE 15)

Gwinnett County is responsible for providing fire and emergency medical protection within the Fire and Emergency Medical Services District. This district includes all properties within unincorporated Gwinnett County and all cities except Loganville. The City of Loganville operates its own fire department, but residents and businesses continue to receive County-provided emergency medical services.

The main revenue source for the Fire and Emergency Medical Services District fund will shift to property taxes later in the year when they are collected. Further discussion on property taxes can be found in the Recurring Items section. Charges for Services is another major revenue category in this fund and is shown in the chart below. The yellow bars are monthly 2024 revenues, and the green line represents monthly collections for 2023. Charges for Services revenue, which primarily consists of ambulance fees, is down approximately \$1.3 million or 28 percent when compared to the same time last year. This is mainly attributed to additional payments in the previous year received from the state government to supplement Medicaid payments for ambulance services.



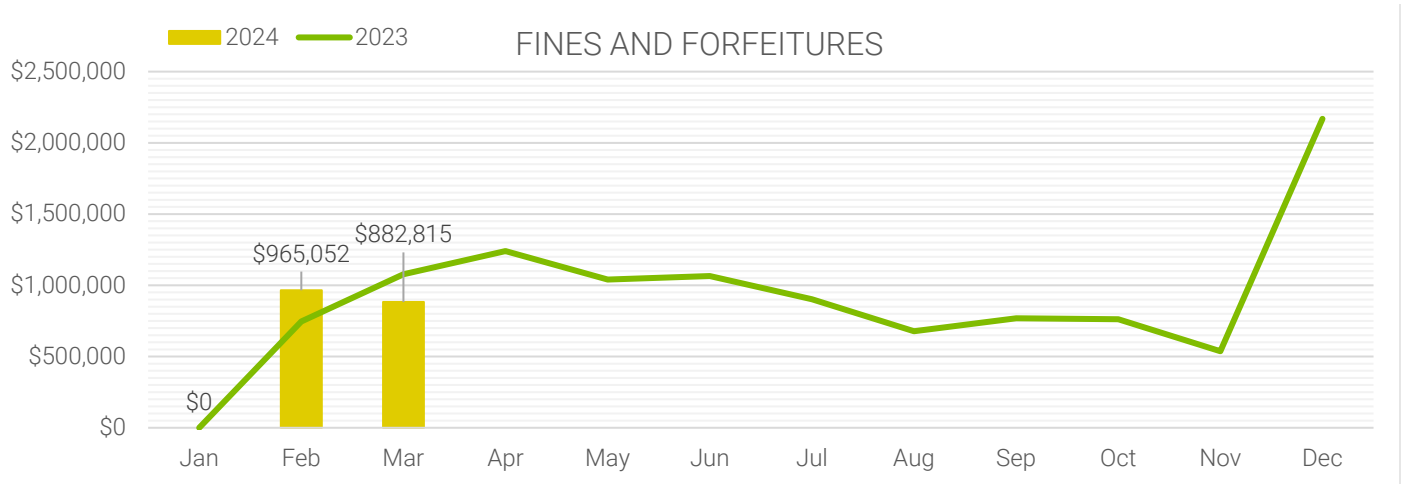
FIRE AND EMERGENCY MEDICAL SERVICES DISTRICT FUND
BUDGET VS. ACTUAL BY DEPARTMENT
MARCH 2023– 2024 YTD EXPENDITURES



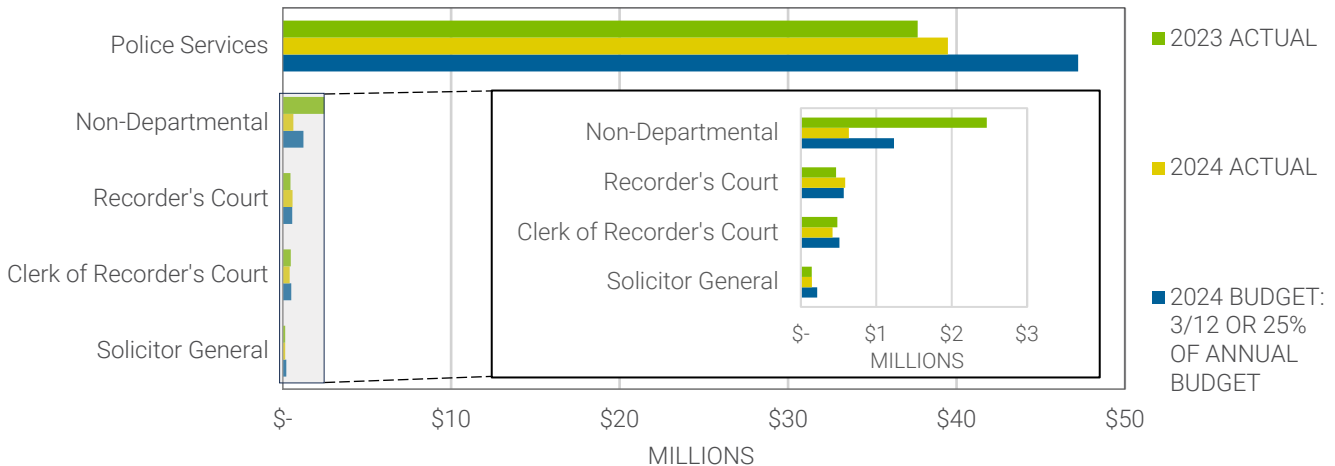
POLICE SERVICES DISTRICT FUND (PAGE 17)

Gwinnett County is responsible for providing police protection within the Police Services District. This district includes all properties within unincorporated Gwinnett County and cities that do not operate their own police departments (Berkeley Lake, Buford, Grayson, Dacula, Peachtree Corners, Rest Haven, and Sugar Hill).

The main revenue source for the Police Services fund will shift to property taxes later in the year when they are collected. Further discussion on property taxes can be found in the Recurring Items section. Fines and Forfeitures is another major revenue category for this fund and is shown in the chart below. The yellow bars are 2024 monthly collections, and the green line represents monthly collections for 2023. January's collections were for the prior year's fines and were recorded in the prior year. Through March, Fines and Forfeitures revenue is comparable to last year.



POLICE SERVICES DISTRICT FUND
BUDGET VS. ACTUAL BY DEPARTMENT
MARCH 2023- 2024 YTD EXPENDITURES



Police Services expenses are approximately \$7.7 million under budget due to vacancies and an annual equipment and license support contract which will be paid later this year.

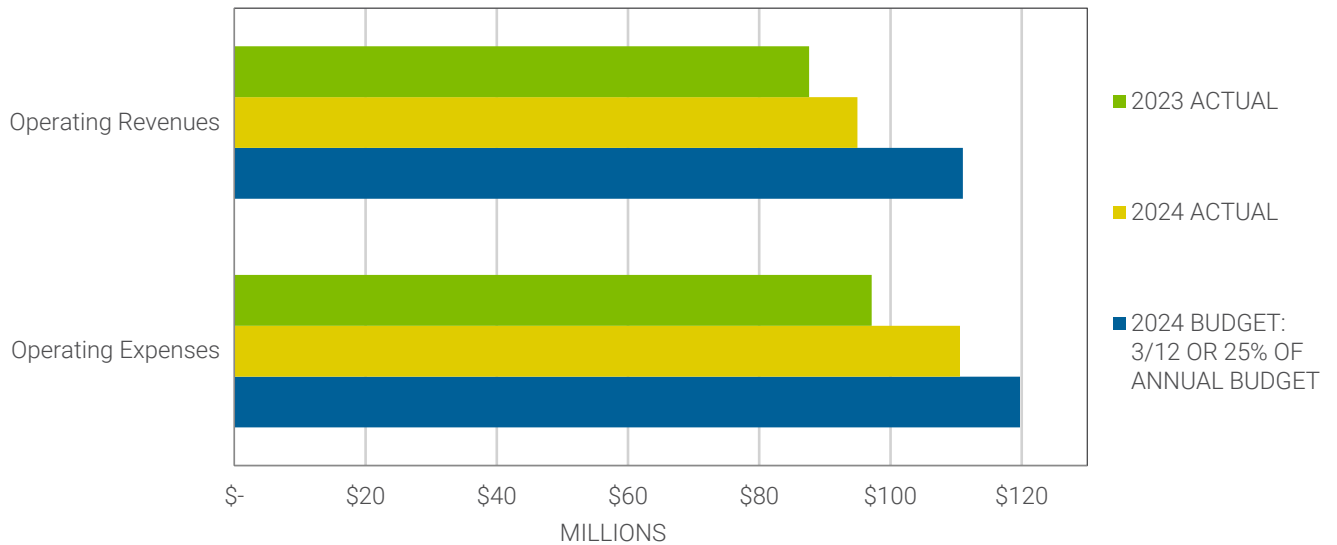
Non-Departmental expenses are down approximately \$1.8 million when compared to the same time last year due to a decrease in the overall monthly contribution to fund planned capital projects for the current year.

Clerk of Recorder's Court expenses are down \$64,000 when compared to the same time last year due to an annual contract which will be paid next month.

WATER & SEWER OPERATING FUND (PAGE 52)

The Water and Sewer Operating Fund supports the operation, maintenance, and capital improvement of the water and sewer system.

WATER AND SEWER OPERATING FUND
MARCH 2023– 2024 YTD REVENUES AND EXPENSES



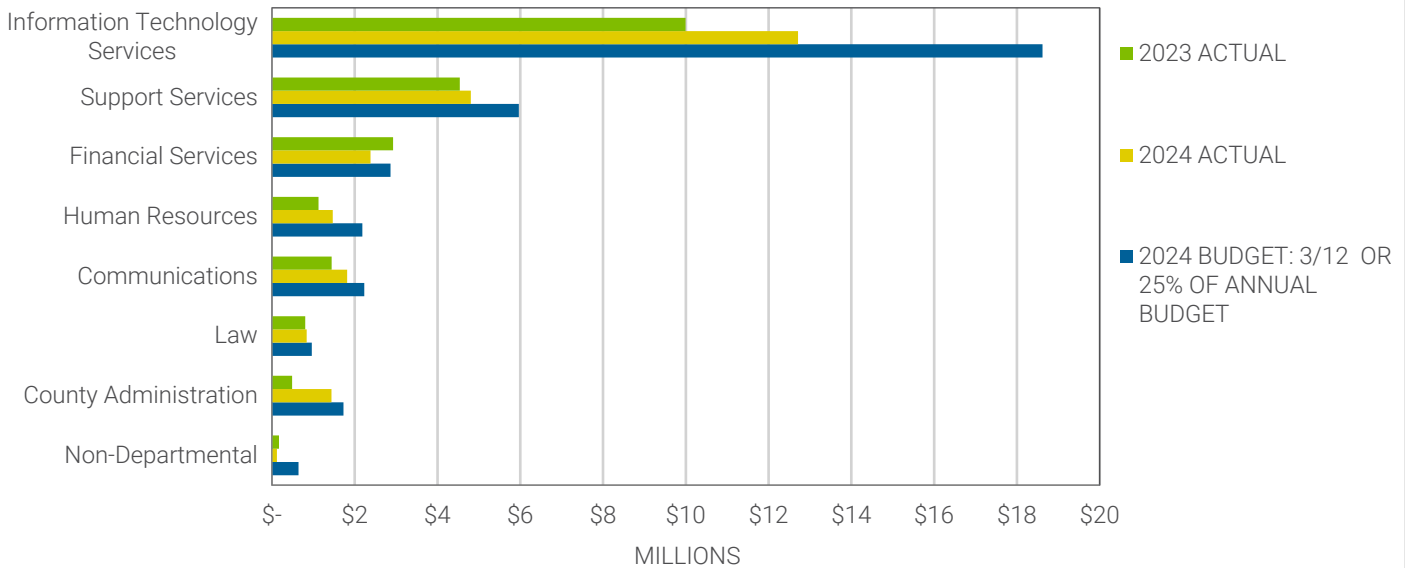
Year-to-date Water and Sewer Operating Fund revenues are up approximately \$7.4 million, or 8 percent, compared to last year. This is primarily because year-to-date Charges for Services revenues had an increase attributed to the timing of billing cycles. Also, revenue from Contributions and Donations is up year to date due to an increase in meters sold as of March.

Year-to-date, Water and Sewer Operating Fund expenses are up approximately \$13.4 million, or 14 percent, compared to last year. This is primarily due to increased transfers into capital projects, personal and professional services, and other general operating expenses. However, expenses in the Water and Sewer Operating Fund are approximately \$9.1million, or 7.6 percent under budget due to underutilization in areas such as chemicals, utilities, and fuel.

ADMINISTRATIVE SUPPORT FUND (PAGE 53)

The Administrative Support Fund accounts for the activities of all central support departments not reported elsewhere: County Administration, Communications, Financial Services, Human Resources, Information Technology Services, Law, and Support Services. These activities are funded by indirect cost charges to all other funds receiving benefits.

ADMINISTRATIVE SUPPORT FUND
BUDGET VS. ACTUAL BY DEPARTMENT
MARCH 2023– 2024 YTD EXPENSES



Information Technology Services' expenses are up approximately \$2.7 million or 27 percent when compared to the same time last year. This is primarily due to the timing of contract payments for license and support agreements and subscriptions, as well as an increase in outsourcing services in 2024. However, expenses are under budget by approximately \$5.9 million. This variance is primarily attributable to lower expenses in areas such as computer supplies, professional services, and license support agreements, all of which will have higher demand later in the year.

Financial Services' expenses are down approximately \$550,000 when compared to the same time last year. This is primarily attributed to the transition of the divisions of Standards and Controls and the Office of Strategic Excellence from Financial Services to the County Administrator's office in mid-2023.

RECURRING ITEMS

Property Taxes

The County collects property taxes in the fall to fund services for the current year. Therefore, the funds that are primarily supported by property taxes will show revenues below budget until then. Those funds are General, Development & Enforcement, Fire & EMS, Police, Recreation, and Economic Development Tax Funds. Some special assessments are also included on property tax bills. Those collections are reflected in the Speed Hump, Street Lighting, and Stormwater Funds.



The chart above shows the monthly collections of property taxes across all funds. The green line represents 2023 collections and shows most property taxes were collected around the due date of October 15, 2023. The yellow bars represent 2024 revenues. Please note that January has lower receipts than other months and its bar is barely visible. This is typical, as most collections in January are for the prior year's property taxes and are recorded in the previous year. Property Taxes through March are up approximately \$971,000 when compared to the same time last year, primarily due to a higher volume of 2023 property tax appeals being resolved in the current year.

Tax Digest Adjustments

In March, the Board of Assessors approved adjustments to the tax digest that resulted in a net increase in assessed values of approximately \$23.8 million for tax years 2015 through 2023. These adjustments include a net increase of approximately \$35.9 million in real property assessed values and a net decrease of approximately \$12.1 million in personal property assessed values. The majority of the adjustments are from the resolution of appeals.

YTD FINANCIAL REPORT 2024 | GWINNETT COUNTY

General Fund (001)

The General Fund is the primary tax and operating fund for all County revenues and expenditures that are not accounted for in other funds.

	FY 2024				FY 2023	
	2024 Adopted Budget	Current Annual Budget as of 03/31/2024	Actuals YTD as of 03/31/2024	% Actual to Current Budget	Actuals YTD as of 03/31/2023	% Actual to 03/31/2023 Budget
Estimated Fund Balance as of January 1	\$ 238,656,301	\$ 238,656,301	\$ 238,656,301			
Revenues:						
Taxes	\$ 457,114,667	\$ 457,114,667	\$ 37,878,587	8.29%	\$ 36,393,022	8.81%
Licenses and Permits	5,279,690	5,279,690	1,427,400	27.04%	1,395,434	26.51%
Intergovernmental	4,162,064	4,162,064	663,019	15.93%	682,202	17.00%
Charges for Services	34,658,485	34,658,485	3,440,324	9.93%	3,459,444	10.99%
Fines and Forfeitures	3,147,655	3,147,655	601,731	19.12%	569,118	17.78%
Investment Income	4,826,023	4,826,023	2,886,033	59.80%	2,032,132	173.12%
Contributions and Donations	105,950	105,950	4,045	3.82%	4,242	4.86%
Miscellaneous	1,834,120	1,834,120	742,285	40.47%	465,041	26.37%
Other Financing Sources	-	-	3,800	-	47,221	-
Revenues without Use of Fund Balance	511,128,654	511,128,654	47,647,224	9.32%	45,047,856	9.79%
Use of Fund Balance	39,156,305	39,156,305	-	0.00%	-	0.00%
TOTAL REVENUES	\$ 550,284,959	\$ 550,284,959	\$ 47,647,224	8.66%	\$ 45,047,856	9.66%
Appropriations:						
Board of Commissioners	\$ 2,477,975	\$ 2,477,975	\$ 591,159	23.86%	\$ 538,014	25.37%
Communications	1,216,032	1,216,032	206,405	16.97%	-	-
County Administration	1,497,677	1,497,677	238,461	15.92%	686,689	17.52%
Financial Services	13,988,004	13,988,004	2,931,801	20.96%	2,321,550	19.79%
Tax Commissioner	19,630,133	19,630,133	4,424,543	22.54%	3,955,055	21.50%
Transportation	38,406,186	38,406,186	7,570,854	19.71%	6,734,826	18.61%
Planning and Development	4,056,076	4,056,076	807,940	19.92%	790,132	32.51%
Police Services	4,136,071	4,136,071	680,982	16.46%	651,240	19.50%
Corrections	24,232,598	24,359,098	5,229,078	21.47%	4,756,448	21.44%
Community Services	27,682,093	27,682,093	5,911,622	21.36%	5,430,981	20.54%
Community Services Subsidies:						
Atlanta Regional Commission	1,295,618	1,295,618	299,664	23.13%	295,611	25.00%
Board of Health	2,500,000	2,500,000	-	0.00%	625,000	25.00%
Coalition for Health & Human Services	235,088	235,088	-	0.00%	58,772	25.00%
Dept of Family & Children's Services	660,638	660,638	-	0.00%	-	0.00%
Food Insecurity	150,000	150,000	-	0.00%	39,005	26.00%
Forestry	7,358	7,358	7,358	100.00%	7,358	100.00%
Healthcare Initiative	550,000	550,000	-	0.00%	-	0.00%
Homelessness Prevention	500,000	500,000	-	0.00%	-	0.00%
Library In-House Services	1,320,328	1,320,328	139,839	10.59%	223,182	18.15%
Library Subsidy	24,419,802	24,419,802	-	0.00%	5,725,374	25.00%
Mental Health	1,443,341	1,443,341	-	0.00%	260,835	25.00%
Total Community Services Subsidies	33,082,173	33,082,173	446,861	1.35%	7,235,136	23.07%
Voter Registrations and Elections	22,320,753	22,318,854	3,251,727	14.57%	1,157,413	17.87%
Juvenile Court	6,954,736	8,116,936	1,940,763	23.91%	1,710,166	24.88%

YTD FINANCIAL REPORT 2024 | GWINNETT COUNTY

General Fund (001)

The General Fund is the primary tax and operating fund for all County revenues and expenditures that are not accounted for in other funds.

	FY 2024				FY 2023	
	2024 Adopted Budget	Current Annual Budget as of 03/31/2024	Actuals YTD as of 03/31/2024	% Actual to Current Budget	Actuals YTD as of 03/31/2023	% Actual to 03/31/2023 Budget
Child Advocacy & Juvenile Services	5,622,277	5,635,777	1,196,533	21.23%	1,064,232	22.61%
Sheriff	162,411,937	163,550,437	34,316,316	20.98%	28,878,026	20.22%
Clerk of Court	21,098,723	21,098,723	4,683,422	22.20%	4,038,426	23.63%
Judiciary	34,704,738	40,005,318	10,265,142	25.66%	8,372,037	24.16%
Probate Court	4,512,766	4,744,486	1,167,979	24.62%	938,052	22.93%
District Attorney	26,476,721	26,476,721	6,022,677	22.75%	5,168,268	22.43%
Solicitor General	10,490,322	10,490,322	2,118,572	20.20%	1,685,244	18.14%
Support Services	268,503	268,503	127,693	47.56%	127,101	49.82%
Non-Departmental:						
Contingency	4,596,000	4,596,000	-	0.00%	-	0.00%
Contribution to Airport	25,000	25,000	6,250	25.00%	225,000	25.00%
Contribution to Capital	37,580,135	37,582,034	9,395,509	25.00%	5,929,124	25.00%
Contribution to Local Transit	17,602,000	17,602,000	4,400,500	25.00%	4,625,000	25.00%
Grant Match	100,000	100,000	-	0.00%	-	0.00%
Gwinnett Hospital Authority	1,000,000	1,000,000	1,000,000	100.00%	1,000,000	100.00%
Medical Examiner	2,007,589	2,007,589	437,929	21.81%	552,897	32.30%
Partnership Gwinnett	500,000	500,000	-	0.00%	-	0.00%
Pauper Burial	175,000	175,000	32,400	18.51%	28,770	16.44%
Reserves - Compensation	1,496,000	1,496,000	-	0.00%	-	0.00%
Reserves - Court Interpreters	900,000	450,000	-	0.00%	-	0.00%
Reserves - Court Reporters	1,380,000	690,000	-	0.00%	-	0.00%
Reserves - Fuel/Parts	83,000	83,000	-	0.00%	-	0.00%
Reserves - Indigent Defense	11,136,000	5,568,000	-	0.00%	-	0.00%
Reserves - Inmate Housing	25,000	25,000	-	0.00%	-	0.00%
Reserves - Judicial	50,000	50,000	-	0.00%	-	0.00%
Reserves - Pension	200,000	200,000	120,000	60.00%	-	0.00%
Reserves - Prisoner Medical	2,530,000	1,265,000	-	0.00%	-	0.00%
800 MHZ Maintenance	3,342,741	3,342,741	260,422	7.79%	763,826	21.96%
Other Governmental Agencies	160,000	160,000	11,857	7.41%	19,881	17.29%
Other Miscellaneous	130,000	130,000	9,549	7.35%	9,550	4.68%
Total Non-Departmental	85,018,465	77,047,364	15,674,416	20.34%	13,154,048	22.32%
TOTAL APPROPRIATIONS	\$ 550,284,959	\$ 550,284,959	\$ 109,804,946	19.95%	\$ 99,393,084	21.31%
Projected Fund Balance December 31	\$ 199,499,996	\$ 199,499,996				
Estimated Fund Balance as of Report Date			\$ 176,498,579			

YTD FINANCIAL REPORT 2024 | GWINNETT COUNTY

Development & Enforcement District Fund (104)

The Development and Enforcement Services District Fund is used to account for the revenues and expenditures attributable to the Development and Enforcement Services District. Gwinnett County is responsible for providing short-term planning and code enforcement services within this district. This District includes all properties within unincorporated Gwinnett County.

	FY 2024				FY 2023	
	2024 Adopted Budget	Current Annual Budget as of 03/31/2024	Actuals YTD as of 03/31/2024	% Actual to Current Budget	Actuals YTD as of 03/31/2023	% Actual to 03/31/2023 Budget
Estimated Fund Balance as of January 1	\$ 15,932,208	\$ 15,932,208	\$ 15,932,208			
Revenues:						
Taxes	\$ 12,071,773	\$ 12,071,773	\$ 159,588	1.32%	\$ 157,507	1.47%
Licenses and Permits	4,930,950	4,930,950	1,364,323	27.67%	1,059,542	21.48%
Intergovernmental	49,000	49,000	7,721	15.76%	7,280	16.18%
Charges for Services	1,080,800	1,080,800	214,171	19.82%	177,365	17.70%
Investment Income	298,397	298,397	176,447	59.13%	148,448	143.83%
Revenues without Use of Fund Balance	18,430,920	18,430,920	1,922,250	10.43%	1,550,142	9.22%
Use of Fund Balance	4,601,990	4,601,990	-	0.00%	-	0.00%
TOTAL REVENUES	\$ 23,032,910	\$ 23,032,910	\$ 1,922,250	8.35%	\$ 1,550,142	8.41%
Appropriations:						
Planning and Development	\$ 22,894,910	\$ 22,894,910	\$ 4,421,795	19.31%	\$ 3,505,873	19.69%
Non-Departmental:						
Reserves - Compensation	92,000	92,000	-	0.00%	-	0.00%
Reserves - Fuel/Parts	6,000	6,000	-	0.00%	-	0.00%
Non-Departmental D&E	40,000	40,000	-	0.00%	125,000	23.32%
Total Non-Departmental	138,000	138,000	-	0.00%	125,000	20.33%
TOTAL APPROPRIATIONS	\$ 23,032,910	\$ 23,032,910	\$ 4,421,795	19.20%	\$ 3,630,873	19.71%
Projected Fund Balance December 31	\$ 11,330,218	\$ 11,330,218				
Estimated Fund Balance as of Report Date			\$ 13,432,663			

YTD FINANCIAL REPORT 2024 | GWINNETT COUNTY

Fire and EMS District Fund (102)

The Fire and Emergency Medical Services District Fund is used to account for the revenues and expenditures attributable to the Fire and Emergency Medical Service District. This district includes all properties within unincorporated Gwinnett County and all cities except Loganville. Gwinnett County is responsible for providing fire and emergency medical protection within this district. The City of Loganville operates its own fire department, but residents and businesses will continue to receive county-provided emergency medical services.

	FY 2024				FY 2023	
	2024 Adopted Budget	Current Annual Budget as of 03/31/2024	Actuals YTD as of 03/31/2024	% Actual to Current Budget	Actuals YTD as of 03/31/2023	% Actual to 03/31/2023 Budget
Estimated Fund Balance as of January 1	\$ 92,164,081	\$ 92,164,081	\$ 92,164,081			
Revenues:						
Taxes	\$ 163,473,702	\$ 163,473,702	\$ 2,278,108	1.39%	\$ 2,228,688	1.55%
Licenses and Permits	1,130,500	1,130,500	257,251	22.76%	251,032	23.46%
Intergovernmental	631,000	631,000	137,369	21.77%	122,155	20.92%
Charges for Services	17,066,710	17,066,710	3,267,772	19.15%	4,564,777	28.03%
Investment Income	1,482,319	1,482,319	1,136,458	76.67%	812,245	234.41%
Contributions and Donations	-	-	2,065	-	500	-
Miscellaneous	3,000	3,000	6,600	220.00%	2,296	76.53%
TOTAL REVENUES	<u>\$ 183,787,231</u>	<u>\$ 183,787,231</u>	<u>\$ 7,085,623</u>	3.86%	<u>\$ 7,981,693</u>	4.62%
Appropriations:						
Planning and Development	\$ 1,475,343	\$ 1,475,343	\$ 321,610	21.80%	\$ 303,198	21.23%
Fire and Emergency Services	176,595,243	176,595,243	39,428,374	22.33%	36,087,447	21.65%
Non-Departmental:						
Reserves - Compensation	748,000	748,000	-	0.00%	-	0.00%
Reserves - Fuel/Parts	77,000	77,000	-	0.00%	-	0.00%
Non-Departmental Fire EMS Fund	4,787,796	4,787,796	1,097,699	22.93%	892,701	22.80%
Total Non-Departmental	<u>5,612,796</u>	<u>5,612,796</u>	<u>1,097,699</u>	19.56%	<u>892,701</u>	19.19%
Appropriations without Contribution to Fund Balance	183,683,382	183,683,382	40,847,683	22.24%	37,283,346	21.58%
Contribution to Fund Balance	103,849	103,849	-	0.00%	-	-
TOTAL APPROPRIATIONS	<u>\$ 183,787,231</u>	<u>\$ 183,787,231</u>	<u>\$ 40,847,683</u>	22.23%	<u>\$ 37,283,346</u>	21.58%
Projected Fund Balance December 31	\$ 92,267,930	\$ 92,267,930				
Estimated Fund Balance as of Report Date			\$ 58,402,021			

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Loganville EMS District Fund (103)

The Loganville Emergency Medical Services District Fund is used to account for the revenues and expenditures attributable to the Loganville Emergency Medical Services District. This district includes all properties within the portion of incorporated Loganville that lie within Gwinnett County. The County is responsible for providing emergency medical services within this district. The majority of expenditures are recorded in the fall based upon the certified property tax digest as outlined in the intergovernmental agreement with the City of Loganville.

	FY 2024			% Actual to Current Budget	FY 2023	
	2024 Adopted Budget	Current Annual Budget as of 03/31/2024	Actuals YTD as of 03/31/2024		Actuals YTD as of 03/31/2023	% Actual to 03/31/2023 Budget
Estimated Fund Balance as of January 1	\$ 483,834	\$ 483,834	\$ 483,834			
Revenues:						
Investment Income	\$ 19,400	\$ 19,400	\$ 6,521	33.61%	\$ 3,487	64.84%
Revenues without Use of Fund Balance	19,400	19,400	6,521	33.61%	3,487	64.84%
Use of Fund Balance	74,289	74,289	-	0.00%	-	0.00%
TOTAL REVENUES	\$ 93,689	\$ 93,689	\$ 6,521	6.96%	\$ 3,487	4.51%
Appropriations:						
Loganville EMS	\$ 93,689	\$ 93,689	\$ 447	0.48%	\$ 104	0.13%
TOTAL APPROPRIATIONS	\$ 93,689	\$ 93,689	\$ 447	0.48%	\$ 104	0.13%
Projected Fund Balance December 31	\$ 409,545	\$ 409,545				
Estimated Fund Balance as of Report Date			\$ 489,908			

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Police Services District Fund (106)

The Police Services District Fund is used to account for the revenues and expenditures attributable to the Police Services District. This district includes all properties within unincorporated Gwinnett County and cities that do not operate their own police departments (Berkeley Lake, Buford, Grayson, Dacula, Peachtree Corners, Rest Haven, and Sugar Hill). Gwinnett County is responsible for providing police protection within this district.

	FY 2024				FY 2023	
	2024 Adopted Budget	Current Annual Budget as of 03/31/2024	Actuals YTD as of 03/31/2024	% Actual to Current Budget	Actuals YTD as of 03/31/2023	% Actual to 03/31/2023 Budget
Estimated Fund Balance as of January 1	\$ 118,174,427	\$ 118,174,427	\$ 118,174,427			
Revenues:						
Taxes	\$ 119,456,094	\$ 119,456,094	\$ 1,661,146	1.39%	\$ 1,672,387	1.57%
Insurance Premium Taxes	60,204,000	60,204,000	-	0.00%	-	0.00%
Intergovernmental	298,000	298,000	72,478	24.32%	73,120	26.49%
Charges for Services	1,145,000	1,145,000	218,913	19.12%	269,434	13.46%
Fines and Forfeitures	13,044,307	13,044,307	1,847,867	14.17%	1,823,215	13.46%
Investment Income	1,897,517	1,897,517	1,379,003	72.67%	979,125	190.13%
Miscellaneous	443,710	446,210	78,913	17.69%	165,596	34.69%
Revenues without Use of Fund Balance	196,488,628	196,491,128	5,258,320	2.68%	4,982,877	2.84%
Use of Fund Balance	2,518,241	2,515,741	-	0.00%	-	0.00%
TOTAL REVENUES	\$ 199,006,869	\$ 199,006,869	\$ 5,258,320	2.64%	\$ 4,982,877	2.61%
Appropriations:						
Police Services	\$ 188,778,730	\$ 188,878,730	\$ 39,487,932	20.91%	\$ 37,697,531	21.56%
Recorder's Court	2,119,970	2,277,570	588,385	25.83%	466,292	24.26%
Solicitor General	867,836	867,836	145,836	16.80%	143,789	16.65%
Clerk of Recorder's Court	2,042,298	2,042,298	419,085	20.52%	482,681	24.47%
Non-Departmental:						
Reserves - Compensation	785,000	785,000	-	0.00%	-	0.00%
Reserves - Fuel/Parts	163,000	163,000	-	0.00%	-	0.00%
Non-Departmental Police	4,250,035	3,992,435	635,709	15.92%	2,464,375	23.54%
Total Non-Departmental	5,198,035	4,940,435	635,709	12.87%	2,464,375	21.81%
TOTAL APPROPRIATIONS	\$ 199,006,869	\$ 199,006,869	\$ 41,276,947	20.74%	\$ 41,254,668	21.61%
Projected Fund Balance December 31	\$ 115,656,186	\$ 115,658,686				
Estimated Fund Balance as of Report Date			\$ 82,155,799			

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Recreation Fund (105)

The Recreation Fund is used to account for the operations and maintenance of County parks and recreational facilities. Financing is provided by a specific property tax levy and miscellaneous revenues including admissions, concessions, and sport activity fees.

	FY 2024				FY 2023	
	2024 Adopted Budget	Current Annual Budget as of 03/31/2024	Actuals YTD as of 03/31/2024	% Actual to Current Budget	Actuals YTD as of 03/31/2023	% Actual to 03/31/2023 Budget
Estimated Fund Balance as of January 1	\$ 26,754,529	\$ 26,754,529	\$ 26,754,529			
Revenues:						
Taxes	\$ 51,603,419	\$ 51,603,419	\$ 700,560	1.36%	\$ 702,384	1.54%
Intergovernmental	197,000	197,000	32,219	16.35%	30,703	16.87%
Charges for Services	4,358,930	4,358,930	1,027,133	23.56%	1,024,659	23.58%
Investment Income	708,103	708,103	370,616	52.34%	286,815	221.71%
Contributions and Donations	29,171	29,171	-	0.00%	22	5.50%
Miscellaneous	2,692,576	2,692,576	834,249	30.98%	769,592	31.46%
Other Financing Sources	21,930	21,930	-	0.00%	-	0.00%
TOTAL REVENUES	\$ 59,611,129	\$ 59,611,129	\$ 2,964,777	4.97%	\$ 2,814,175	5.34%
Appropriations:						
Community Services	\$ 56,149,446	\$ 56,149,446	\$ 11,452,486	20.40%	\$ 10,190,569	20.32%
Support Services	40,140	40,140	10,620	26.46%	5,567	15.71%
Non-Departmental:						
Reserves - Compensation	114,000	114,000	-	0.00%	-	0.00%
Reserves - Fuel/Parts	13,000	13,000	-	0.00%	-	0.00%
Non-Departmental Recreation Fund	1,058,227	1,058,227	196,307	18.55%	157,486	17.25%
Total Non-Departmental	1,185,227	1,185,227	196,307	16.56%	157,486	15.35%
Appropriations without Contribution to Fund Balance	57,374,813	57,374,813	11,659,413	20.32%	10,353,622	20.22%
Contribution to Fund Balance	2,236,316	2,236,316	-	0.00%	-	0.00%
TOTAL APPROPRIATIONS	\$ 59,611,129	\$ 59,611,129	\$ 11,659,413	19.56%	\$ 10,353,622	19.65%
Projected Fund Balance December 31	\$ 28,990,845	\$ 28,990,845				
Estimated Fund Balance as of Report Date			\$ 18,059,893			

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Economic Development Tax Fund (160)

The Economic Development Tax Fund is used to account for the accumulation of resources to provide funds for financial assistance to the Development Authority of Gwinnett County for economic development purposes in accordance with O.C.G.A. § 48-5-220(20).

	FY 2024			% Actual to Current Budget	FY 2023	
	2024 Adopted Budget	Current Annual Budget as of 03/31/2024	Actuals YTD as of 03/31/2024		Actuals YTD as of 03/31/2023	% Actual to 03/31/2023 Budget
Estimated Fund Balance as of January 1	\$ 15,890,936	\$ 15,890,936	\$ 15,890,936			
Revenues:						
Taxes	\$ 14,541,022	\$ 14,541,022	\$ 218,048	1.50%	\$ 211,018	1.57%
Intergovernmental	59,000	59,000	9,662	16.38%	9,208	16.74%
Investment Income	194,000	194,000	222,883	114.89%	140,034	-
Revenues without Use of Fund Balance	14,794,022	14,794,022	450,593	3.05%	360,260	2.67%
Use of Fund Balance	6,298,753	6,298,753	-	0.00%	-	0.00%
TOTAL REVENUES	\$ 21,092,775	\$ 21,092,775	\$ 450,593	2.14%	\$ 360,260	1.99%
Appropriations:						
Non-Departmental:						
Development Authority Activity	\$ 21,092,775	\$ 21,092,775	\$ 3,479,716	16.50%	\$ 2,093,535	11.56%
Total Non-Departmental	21,092,775	21,092,775	3,479,716	16.50%	2,093,535	11.56%
TOTAL APPROPRIATIONS	\$ 21,092,775	\$ 21,092,775	\$ 3,479,716	16.50%	\$ 2,093,535	11.56%
Projected Fund Balance December 31	\$ 9,592,183	\$ 9,592,183				
Estimated Fund Balance as of Report Date			\$ 12,861,813			

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Gwinnett Place TAD Fund (165)

The Gwinnett Place TAD Fund is used to account for positive tax increment revenues attributable to the Gwinnett Place Tax Allocation District (TAD). These revenues are used to pay for redevelopment costs that provide substantial public benefit in accordance with the Gwinnett Place Redevelopment Plan. This district includes properties in the Gwinnett Place Community Improvement District which is located in the Gwinnett Place Redevelopment Area at the intersection of I-85 and Pleasant Hill Road in Duluth.

	FY 2024				FY 2023	
	2024 Adopted Budget	Current Annual Budget as of 03/31/2024	Actuals YTD as of 03/31/2024	% Actual to Current Budget	Actuals YTD as of 03/31/2023	% Actual to 03/31/2023 Budget
Estimated Fund Balance as of January 1	\$ 7,483,783	\$ 7,483,783	\$ 7,483,783			
Revenues:						
Taxes	\$ -	\$ -	\$ 221,695	-	\$ 28,812	-
Investment Income	192,208	192,208	91,587	47.65%	51,041	-
TOTAL REVENUES	\$ 192,208	\$ 192,208	\$ 313,282	162.99%	\$ 79,853	-
Appropriations:						
Planning and Development	\$ 100,000	\$ 100,000	\$ 9,888	9.89%	\$ -	-
Appropriations without Contribution to Fund Balance	100,000	100,000	9,888	9.89%	-	-
Contribution to Fund Balance	92,208	92,208	-	0.00%	-	-
TOTAL APPROPRIATIONS	\$ 192,208	\$ 192,208	\$ 9,888	5.14%	\$ -	-
Projected Fund Balance December 31	\$ 7,575,991	\$ 7,575,991				
Estimated Fund Balance as of Report Date			\$ 7,787,177			

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Indian Trail TAD Fund (162)

The Indian Trail TAD Fund is used to account for positive tax increment revenues attributable to the Indian Trail Tax Allocation District (TAD). These revenues are used to pay for redevelopment costs that provide substantial public benefit in accordance with the Indian Trail Redevelopment Plan. The Indian Trail TAD is located in the Gateway85 Gwinnett Community Improvement District at the I-85 and Indian Trail-Lilburn Road interchange adjacent to the city of Norcross.

	FY 2024			FY 2023		
	2024 Adopted Budget	Current Annual Budget as of 03/31/2024	Actuals YTD as of 03/31/2024	% Actual to Current Budget	Actuals YTD as of 03/31/2023	% Actual to 03/31/2023 Budget
Estimated Fund Balance as of January 1	\$ 8,088,760	\$ 8,088,760	\$ 8,088,760			
Revenues:						
Taxes	\$ -	\$ -	\$ 77,084	-	\$ 112,199	-
Investment Income	182,651	182,651	89,463	48.98%	43,883	-
TOTAL REVENUES	\$ 182,651	\$ 182,651	\$ 166,547	91.18%	\$ 156,082	-
Appropriations:						
Planning and Development	\$ 100,000	\$ 100,000	\$ -	0.00%	\$ -	-
Appropriations without Contribution to Fund Balance	100,000	100,000	-	0.00%	-	-
Contribution to Fund Balance	82,651	82,651	-	0.00%	-	-
TOTAL APPROPRIATIONS	\$ 182,651	\$ 182,651	\$ -	0.00%	\$ -	-
Projected Fund Balance December 31	\$ 8,171,411	\$ 8,171,411				
Estimated Fund Balance as of Report Date			\$ 8,255,307			

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Jimmy Carter Boulevard TAD Fund (161)

The Jimmy Carter Boulevard TAD Fund is used to account for positive tax increment revenues attributable to the Jimmy Carter Tax Allocation District (TAD). These revenues are used to pay for redevelopment costs that provide substantial public benefit in accordance with the Jimmy Carter Boulevard Redevelopment Plan. The Jimmy Carter Boulevard TAD is located in the Gateway85 Gwinnett Community Improvement District along the Jimmy Carter Boulevard corridor adjacent to the city of Norcross.

	FY 2024			% Actual to Current Budget	FY 2023	
	2024 Adopted Budget	Current Annual Budget as of 03/31/2024	Actuals YTD as of 03/31/2024		Actuals YTD as of 03/31/2023	% Actual to 03/31/2023 Budget
Estimated Fund Balance as of January 1	\$ 24,880,486	\$ 24,880,486	\$ 24,880,486			
Revenues:						
Taxes	\$ -	\$ -	\$ 287,004	-	\$ 325,122	-
Investment Income	755,409	755,409	300,405	39.77%	182,769	-
TOTAL REVENUES	<u>\$ 755,409</u>	<u>\$ 755,409</u>	<u>\$ 587,409</u>	77.76%	<u>\$ 507,891</u>	-
Appropriations:						
Planning and Development	\$ 100,000	\$ 100,000	\$ -	0.00%	\$ -	-
Appropriations without Contribution to Fund Balance	100,000	100,000	-	0.00%	-	-
Contribution to Fund Balance	655,409	655,409	-	0.00%	-	-
TOTAL APPROPRIATIONS	<u>\$ 755,409</u>	<u>\$ 755,409</u>	<u>\$ -</u>	0.00%	<u>\$ -</u>	-
Projected Fund Balance December 31	\$ 25,535,895	\$ 25,535,895				
Estimated Fund Balance as of Report Date			\$ 25,467,895			

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Lake Lucerne TAD Fund (164)

The Lake Lucerne TAD Fund is used to account for positive tax increment revenues attributable to the Lake Lucerne Tax Allocation District (TAD). These revenues are used to pay for redevelopment costs that provide substantial public benefit in accordance with the Lake Lucerne Redevelopment Plan. The Lake Lucerne TAD is located in the Evermore Community Improvement District at the intersection of Highway 78 (Stone Mountain Highway) and Killian Hill Road.

	FY 2024			% Actual to Current Budget	FY 2023	
	2024 Adopted Budget	Current Annual Budget as of 03/31/2024	Actuals YTD as of 03/31/2024		Actuals YTD as of 03/31/2023	% Actual to 03/31/2023 Budget
Estimated Fund Balance as of January 1	\$ 2,641,770	\$ 2,641,770	\$ 2,641,770			
Revenues:						
Taxes	\$ -	\$ -	\$ 15,083	-	\$ 18,379	-
Investment Income	57,109	57,109	29,580	51.80%	5,538	-
Revenues without Use of Fund Balance	57,109	57,109	44,663	78.21%	23,917	-
Use of Fund Balance	42,891	42,891	-	0.00%	-	-
TOTAL REVENUES	<u>\$ 100,000</u>	<u>\$ 100,000</u>	<u>\$ 44,663</u>	44.66%	<u>\$ 23,917</u>	-
Appropriations:						
Planning and Development	\$ 100,000	\$ 100,000	\$ -	0.00%	\$ -	-
TOTAL APPROPRIATIONS	<u>\$ 100,000</u>	<u>\$ 100,000</u>	<u>\$ -</u>	0.00%	<u>\$ -</u>	-
Projected Fund Balance December 31	\$ 2,598,879	\$ 2,598,879				
Estimated Fund Balance as of Report Date			\$ 2,686,433			

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Park Place TAD Fund (163)

The Park Place TAD Fund is used to account for positive tax increment revenues attributable to the Park Place Tax Allocation District (TAD). These revenues are used to pay for redevelopment costs that provide substantial public benefit in accordance with the Park Place Redevelopment Plan. The Park Place TAD is located in the Evermore Community Improvement District at the intersection of Highway 78 (Stone Mountain Highway) and Rockbridge Road.

	FY 2024			% Actual to Current Budget	FY 2023	
	2024 Adopted Budget	Current Annual Budget as of 03/31/2024	Actuals YTD as of 03/31/2024		Actuals YTD as of 03/31/2023	% Actual to 03/31/2023 Budget
Estimated Fund Balance as of January 1	\$ 5,189,359	\$ 5,189,359	\$ 5,189,358			
Revenues:						
Taxes	\$ -	\$ -	\$ 32,281	-	\$ 3,614	-
Investment Income	146,237	146,237	59,076	40.40%	38,799	-
TOTAL REVENUES	\$ 146,237	\$ 146,237	\$ 91,357	62.47%	\$ 42,413	-
Appropriations:						
Planning and Development	\$ 100,000	\$ 100,000	\$ -	0.00%	\$ -	-
Appropriations without Contribution to Fund Balance	100,000	100,000	-	0.00%	-	-
Contribution to Fund Balance	46,237	46,237	-	0.00%	-	-
TOTAL APPROPRIATIONS	\$ 146,237	\$ 146,237	\$ -	0.00%	\$ -	-
Projected Fund Balance December 31	\$ 5,235,596	\$ 5,235,596				
Estimated Fund Balance as of Report Date			\$ 5,280,715			

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The Exchange at Gwinnett TAD Fund (166)

The Exchange at Gwinnett TAD Fund is used to account for positive tax increment revenues attributable to The Exchange at Gwinnett Tax Allocation District (TAD). These revenues are used to pay for redevelopment costs that abate or eliminate deleterious effects of inadequate infrastructure in accordance with The Exchange at Gwinnett Redevelopment Plan. This district includes properties at the southeast quadrant of the intersection of Interstate 85 and Georgia Highway 20 in the northern portion of the County.

	FY 2024			% Actual to Current Budget	FY 2023	
	2024 Adopted Budget	Current Annual Budget as of 03/31/2024	Actuals YTD as of 03/31/2024		Actuals YTD as of 03/31/2023	% Actual to 03/31/2023 Budget
Estimated Fund Balance as of January 1	\$ 7,544,394	\$ 7,544,394	\$ 7,544,394			
Revenues:						
Taxes	\$ -	\$ -	\$ 12,480	-	\$ 191,792	-
Investment Income	111,128	111,128	57,983	52.18%	34,012	-
Revenues without Use of Fund Balance	111,128	111,128	70,463	63.41%	225,804	-
Use of Fund Balance	2,398,397	2,398,397	-	0.00%	-	0.00%
TOTAL REVENUES	<u>\$ 2,509,525</u>	<u>\$ 2,509,525</u>	<u>\$ 70,463</u>	2.81%	<u>\$ 225,804</u>	5.11%
Appropriations:						
Planning and Development	\$ 2,509,525	\$ 2,509,525	\$ 1,694	0.07%	\$ 19,050	0.43%
TOTAL APPROPRIATIONS	<u>\$ 2,509,525</u>	<u>\$ 2,509,525</u>	<u>\$ 1,694</u>	0.07%	<u>\$ 19,050</u>	0.43%
Projected Fund Balance December 31	\$ 5,145,997	\$ 5,145,997				
Estimated Fund Balance as of Report Date			\$ 7,613,163			

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The Exchange at Gwinnett TAD Debt Service Fund (966)

The Exchange at Gwinnett TAD Debt Service Fund (966) is used to account for the payment of long-term principal and interest related to redevelopment bonds associated with The Exchange at Gwinnett Tax Allocation District. Debt service payments occur biannually.

	FY 2024			% Actual to Current Budget	FY 2023	
	2024 Adopted Budget	Current Annual Budget as of 03/31/2024	Actuals YTD as of 03/31/2024		Actuals YTD as of 03/31/2023	% Actual to 03/31/2023 Budget
Estimated Fund Balance as of January 1	\$ 168,111	\$ 168,111	\$ 168,111			
Revenues:						
Investment Income	\$ -	\$ -	\$ 54,777	-	\$ 48,681	-
Other Financing Sources	2,501,525	2,501,525	372	0.01%	-	0.00%
TOTAL REVENUES	\$ 2,501,525	\$ 2,501,525	\$ 55,149	2.20%	\$ 48,681	1.95%
Appropriations:						
Debt Service	\$ 2,501,525	\$ 2,501,525	\$ -	0.00%	\$ -	0.00%
TOTAL APPROPRIATIONS	\$ 2,501,525	\$ 2,501,525	\$ -	0.00%	\$ -	0.00%
Projected Fund Balance December 31	\$ 168,111	\$ 168,111				
Estimated Fund Balance as of Report Date			\$ 223,260			

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Speed Hump Fund (003)

The Speed Hump Fund supports the County's speed hump program. Revenues are generated from properties benefiting from existing speed humps for the purpose of maintenance. Charges for Services are collected as special assessment fees in the fourth quarter with property tax collections.

	FY 2024			% Actual to Current Budget	FY 2023	
	2024 Adopted Budget	Current Annual Budget as of 03/31/2024	Actuals YTD as of 03/31/2024		Actuals YTD as of 03/31/2023	% Actual to 03/31/2023 Budget
Estimated Fund Balance as of January 1	\$ 468,808	\$ 468,808	\$ 468,807			
Revenues:						
Charges for Services	\$ 160,000	\$ 160,000	\$ 1,135	0.71%	\$ 1,159	0.82%
Investment Income	25,016	25,016	5,714	22.84%	6,254	94.47%
Revenues without Use of Fund Balance	185,016	185,016	6,849	3.70%	7,413	4.99%
Use of Fund Balance	277,649	277,649	-	0.00%	-	0.00%
TOTAL REVENUES	\$ 462,665	\$ 462,665	\$ 6,849	1.48%	\$ 7,413	1.39%
Appropriations:						
Transportation	\$ 462,665	\$ 462,665	\$ 202,198	43.70%	\$ 86,429	16.24%
TOTAL APPROPRIATIONS	\$ 462,665	\$ 462,665	\$ 202,198	43.70%	\$ 86,429	16.24%
Projected Fund Balance December 31	\$ 191,159	\$ 191,159				
Estimated Fund Balance as of Report Date			\$ 273,458			

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Street Lighting Fund (002)

The Street Lighting Fund supports the County's street light program. Revenues are generated from properties benefiting from existing street lights for the purpose of utility payments. Charges for Services are collected as special assessment fees in the fourth quarter with property tax collections.

	FY 2024				FY 2023	
	2024 Adopted Budget	Current Annual Budget as of 03/31/2024	Actuals YTD as of 03/31/2024	% Actual to Current Budget	Actuals YTD as of 03/31/2023	% Actual to 03/31/2023 Budget
Estimated Fund Balance as of January 1	\$ 3,072,526	\$ 3,072,526	\$ 3,072,526			
Revenues:						
Charges for Services	\$ 10,000,000	\$ 10,008,747	\$ 75,979	0.76%	\$ 68,521	0.75%
Investment Income	-	-	39,389	-	25,656	-
Miscellaneous	-	-	15,204	-	-	-
Revenues without Use of Fund Balance	10,000,000	10,008,747	130,572	1.30%	94,177	1.03%
Use of Fund Balance	180,252	180,252	-	0.00%	-	-
TOTAL REVENUES	\$ 10,180,252	\$ 10,188,999	\$ 130,572	1.28%	\$ 94,177	1.03%
Appropriations:						
Transportation	\$ 10,170,252	\$ 10,178,999	\$ 1,588,071	15.60%	\$ 1,554,159	17.86%
Non-Departmental:						
Reserves - Compensation	10,000	10,000	-	0.00%	-	0.00%
Total Non-Departmental	10,000	10,000	-	0.00%	-	0.00%
TOTAL APPROPRIATIONS	\$ 10,180,252	\$ 10,188,999	\$ 1,588,071	15.59%	\$ 1,554,159	16.92%
Projected Fund Balance December 31	\$ 2,892,274	\$ 2,892,274				
Estimated Fund Balance as of Report Date			\$ 1,615,027			

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Authority Imaging Fund (020)

The Authority Imaging Fund accounts for revenues received from fees collected by the Clerk of Superior Court Authority for document printing. These monies must be used for the development, implementation, and maintenance of a state-wide automated information system.

	FY 2024				FY 2023	
	2024 Adopted Budget	Current Annual Budget as of 03/31/2024	Actuals YTD as of 03/31/2024	% Actual to Current Budget	Actuals YTD as of 03/31/2023	% Actual to 03/31/2023 Budget
Estimated Fund Balance as of January 1	\$ 6,758,824	\$ 6,758,824	\$ 6,758,824			
Revenues:						
Charges for Services	\$ 930,078	\$ 930,078	\$ 99,514	10.70%	\$ 69,794	7.50%
Investment Income	-	-	12,039	-	8,904	-
Revenues without Use of Fund Balance	930,078	930,078	111,553	11.99%	78,698	8.46%
Use of Fund Balance	569,922	569,922	-	0.00%	-	0.00%
TOTAL REVENUES	\$ 1,500,000	\$ 1,500,000	\$ 111,553	7.44%	\$ 78,698	5.25%
Appropriations:						
Clerk of Court	\$ 1,500,000	\$ 1,500,000	\$ 17,032	1.14%	\$ -	0.00%
TOTAL APPROPRIATIONS	\$ 1,500,000	\$ 1,500,000	\$ 17,032	1.14%	\$ -	0.00%
Projected Fund Balance December 31	\$ 6,188,902	\$ 6,188,902				
Estimated Fund Balance as of Report Date			\$ 6,853,345			

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Corrections Inmate Welfare Fund (085)

The Corrections Inmate Welfare Fund accounts for proceeds received from commissary sales to provide recreational materials for the benefit of the inmates at the Corrections Facility.

	FY 2024			% Actual to Current Budget	FY 2023	
	2024 Adopted Budget	Current Annual Budget as of 03/31/2024	Actuals YTD as of 03/31/2024		Actuals YTD as of 03/31/2023	% Actual to 03/31/2023 Budget
Estimated Fund Balance as of January 1	\$ 391,998	\$ 391,998	\$ 391,998			
Revenues:						
Charges for Services	\$ 113,500	\$ 113,500	\$ 23,018	20.28%	\$ 28,726	20.37%
Miscellaneous	8,500	8,500	1,487	17.49%	2,582	16.14%
TOTAL REVENUES	<u>\$ 122,000</u>	<u>\$ 122,000</u>	<u>\$ 24,505</u>	20.09%	<u>\$ 31,308</u>	19.94%
Appropriations:						
Corrections	\$ 102,229	\$ 102,229	\$ 20,090	19.65%	\$ 4,619	4.45%
Appropriations without Contribution to Fund Balance	102,229	102,229	20,090	19.65%	4,619	4.45%
Contribution to Fund Balance	19,771	19,771	-	0.00%	-	0.00%
TOTAL APPROPRIATIONS	<u>\$ 122,000</u>	<u>\$ 122,000</u>	<u>\$ 20,090</u>	16.47%	<u>\$ 4,619</u>	2.94%
Projected Fund Balance December 31	\$ 411,769	\$ 411,769				
Estimated Fund Balance as of Report Date			\$ 396,413			

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Crime Victims Assistance Fund (075)

The Crime Victims Assistance Fund accounts for revenues received from a five percent (5%) charge collected on fines within the Recorders, Juvenile, State, Superior, and Magistrate Courts of Gwinnett County. Revenues are also received from five percent (5%) of fines from municipalities within Gwinnett County. These funds must be used to provide assistance to crime victims. Revenue is split between the Solicitor's and District Attorney's offices.

The Revenue collected is distributed as follows:

- Superior Court Fines - 100% District Attorney
- State Court Fines - 100% Solicitor
- Municipal Recorder's Court - Total less subsidies, if any, with the remainder 50% Solicitor and 50% District Attorney
- Magistrate Court, Recorder's Court, and Juvenile Court - 50% Solicitor and 50% District Attorney
- Interest Earned Dividends - 50% Solicitor and 50% District Attorney

	FY 2024				FY 2023	
	2024 Adopted Budget	Current Annual Budget as of 03/31/2024	Actuals YTD as of 03/31/2024	% Actual to Current Budget	Actuals YTD as of 03/31/2023	% Actual to 03/31/2023 Budget
Estimated Fund Balance as of January 1	\$ 431,246	\$ 431,246	\$ 431,246			
Revenues:						
Fines and Forfeitures	\$ 584,469	\$ 584,469	\$ 114,339	19.56%	\$ 96,537	16.42%
Investment Income	-	-	1,305	-	1,006	-
Revenues without Use of Fund Balance	584,469	584,469	115,644	19.79%	97,543	16.59%
Use of Fund Balance	158,358	158,358	-	0.00%	-	0.00%
TOTAL REVENUES	\$ 742,827	\$ 742,827	\$ 115,644	15.57%	\$ 97,543	13.51%
Appropriations:						
District Attorney	\$ 361,348	\$ 361,348	\$ 85,016	23.53%	\$ 85,017	24.32%
Solicitor General	371,479	371,479	69,489	18.71%	44,800	12.36%
Non-Departmental:						
Reserves - Compensation	10,000	10,000	-	0.00%	-	0.00%
Total Non-Departmental	10,000	10,000	-	0.00%	-	0.00%
TOTAL APPROPRIATIONS	\$ 742,827	\$ 742,827	\$ 154,505	20.80%	\$ 129,817	17.98%
Projected Fund Balance December 31	\$ 272,888	\$ 272,888				
Estimated Fund Balance as of Report Date			\$ 392,385			

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DA Federal Justice Asset Sharing Fund (080)

The District Attorney Federal Justice Asset Sharing Fund accounts for revenues received from an equitable sharing agreement between the Department of Justice and the Gwinnett County District Attorney for proceeds from confiscations. The law states that any money or property confiscated in this manner shall be used for restricted purposes, and all expenditures are validated against federal and state guidelines.

	FY 2024			% Actual to Current Budget	FY 2023	
	2024 Adopted Budget	Current Annual Budget as of 03/31/2024	Actuals YTD as of 03/31/2024		Actuals YTD as of 03/31/2023	% Actual to 03/31/2023 Budget
Estimated Fund Balance as of January 1	\$ 202,374	\$ 202,374	\$ 202,374			
Revenues:						
Use of Fund Balance	\$ 135,000	\$ 135,000	\$ -	0.00%	\$ -	0.00%
TOTAL REVENUES	\$ 135,000	\$ 135,000	\$ -	0.00%	\$ -	0.00%
Appropriations:						
District Attorney	\$ 135,000	\$ 135,000	\$ 11,908	8.82%	\$ -	0.00%
TOTAL APPROPRIATIONS	\$ 135,000	\$ 135,000	\$ 11,908	8.82%	\$ -	0.00%
Projected Fund Balance December 31	\$ 67,374	\$ 67,374				
Estimated Fund Balance as of Report Date			\$ 190,466			

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DA Federal Treasury Asset Sharing Fund (082)

The District Attorney Federal Treasury Asset Sharing Fund (082) accounts for revenues received from an equitable sharing agreement between the Department of Treasury and the Gwinnett County District Attorney for proceeds from confiscations. The law states that any money or property confiscated in this manner shall be used for restricted purposes, and all expenditures are validated against federal and state guidelines.

	FY 2024			% Actual to Current Budget	FY 2023	
	2024 Adopted Budget	Current Annual Budget as of 03/31/2024	Actuals YTD as of 03/31/2024		Actuals YTD as of 03/31/2023	% Actual to 03/31/2023 Budget
Estimated Fund Balance as of January 1	\$ 52,972	\$ 52,972	\$ 52,972			
Revenues:						
TOTAL REVENUES	\$ -	\$ -	\$ -	-	\$ -	-
Appropriations:						
District Attorney	\$ -	\$ -	\$ -	-	\$ -	-
TOTAL APPROPRIATIONS	\$ -	\$ -	\$ -	-	\$ -	-
Projected Fund Balance December 31	\$ 52,972	\$ 52,972				
Estimated Fund Balance as of Report Date			\$ 52,972			

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DA Special State Fund (083)

The District Attorney Special State Fund accounts for revenues resulting from the confiscation of assets or funds resulting from legal actions related to unlawful activities. In accordance with State Law, the Gwinnett County District Attorney's office is entitled to 10% of the funds obtained through civil forfeiture proceedings. The law states that any money or property confiscated in this manner shall be used for restricted purposes, and all expenditures are validated against state guidelines.

	FY 2024				FY 2023	
	2024 Adopted Budget	Current Annual Budget as of 03/31/2024	Actuals YTD as of 03/31/2024	% Actual to Current Budget	Actuals YTD as of 03/31/2023	% Actual to 03/31/2023 Budget
Estimated Fund Balance as of January 1	\$ 2,971	\$ 2,971	\$ 2,971			
Revenues:						
Fines and Forfeitures	\$ -	\$ 7,042	\$ 7,042	100.00%	\$ -	-
Revenues without Use of Fund Balance	-	7,042	7,042	100.00%	-	-
Use of Fund Balance	2,200	2,200	-	0.00%	-	-
TOTAL REVENUES	\$ 2,200	\$ 9,242	\$ 7,042	76.20%	\$ -	-
Appropriations:						
District Attorney	\$ 2,200	\$ 9,242	\$ -	0.00%	\$ -	-
TOTAL APPROPRIATIONS	\$ 2,200	\$ 9,242	\$ -	0.00%	\$ -	-
Projected Fund Balance December 31	\$ 771	\$ 771				
Estimated Fund Balance as of Report Date			\$ 10,013			

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E-911 Fund (095)

The E-911 Fund accounts for operations of the E-911 Communications Center. Revenues are primarily received from monthly subscriber fees remitted by wired and wireless telecommunication providers. Expenditures must comply with O.C.G.A., Title 46, Chapter 5, Article 2, Part 4.

	FY 2024			% Actual to Current Budget	FY 2023	
	2024 Adopted Budget	Current Annual Budget as of 03/31/2024	Actuals YTD as of 03/31/2024		Actuals YTD as of 03/31/2023	% Actual to 03/31/2023 Budget
Estimated Fund Balance as of January 1	\$ 39,494,828	\$ 39,494,828	\$ 39,494,828			
Revenues:						
Charges for Services	\$ 23,723,700	\$ 23,723,700	\$ 2,082,221	8.78%	\$ 1,938,446	8.38%
Investment Income	1,633,507	1,633,507	349,254	21.38%	243,409	67.32%
Revenues without Use of Fund Balance	25,357,207	25,357,207	2,431,475	9.59%	2,181,855	9.29%
Use of Fund Balance	4,365,439	4,365,439	-	0.00%	-	0.00%
TOTAL REVENUES	\$ 29,722,646	\$ 29,722,646	\$ 2,431,475	8.18%	\$ 2,181,855	8.13%
Appropriations:						
Police Services	\$ 26,217,862	\$ 26,217,862	\$ 5,203,346	19.85%	\$ 4,608,844	19.69%
Non-Departmental:						
Reserves - Compensation	89,000	89,000	-	0.00%	-	0.00%
Other Governmental Agencies	2,865,784	2,865,784	601,914	21.00%	698,072	25.00%
Non-Departmental E-911	550,000	550,000	-	0.00%	-	0.00%
Total Non-Departmental	3,504,784	3,504,784	601,914	17.17%	698,072	20.41%
TOTAL APPROPRIATIONS	\$ 29,722,646	\$ 29,722,646	\$ 5,805,260	19.53%	\$ 5,306,916	19.78%
Projected Fund Balance December 31	\$ 35,129,389	\$ 35,129,389				
Estimated Fund Balance as of Report Date			\$ 36,121,043			

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Juvenile Court Supervision Fund (030)

The Juvenile Court Supervision Fund accounts for revenues collected as supervision fees from those who are placed under the courts' formal or informal supervision in order for the court to use those collections toward expenses for specific ancillary services.

	FY 2024			% Actual to Current Budget	FY 2023	
	2024 Adopted Budget	Current Annual Budget as of 03/31/2024	Actuals YTD as of 03/31/2024		Actuals YTD as of 03/31/2023	% Actual to 03/31/2023 Budget
Estimated Fund Balance as of January 1	\$ 282,932	\$ 282,932	\$ 282,932			
Revenues:						
Charges for Services	\$ 30,000	\$ 30,000	\$ 12,203	40.68%	\$ 10,757	35.86%
Revenues without Use of Fund Balance	30,000	30,000	12,203	40.68%	10,757	35.86%
Use of Fund Balance	25,100	25,100	-	0.00%	-	0.00%
TOTAL REVENUES	\$ 55,100	\$ 55,100	\$ 12,203	22.15%	\$ 10,757	19.52%
Appropriations:						
Juvenile Court	\$ 55,100	\$ 55,100	\$ 9,998	18.15%	\$ 4,395	7.98%
TOTAL APPROPRIATIONS	\$ 55,100	\$ 55,100	\$ 9,998	18.15%	\$ 4,395	7.98%
Projected Fund Balance December 31	\$ 257,832	\$ 257,832				
Estimated Fund Balance as of Report Date			\$ 285,137			

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Opioid Remediation Fund (015)

The Opioid Remediation Fund is used to account for the receipt of settlements from the National Opioid Abatement Trust. These funds must be used for approved opioid abatement strategies.

	FY 2024			% Actual to Current Budget	FY 2023	
	2024 Adopted Budget	Current Annual Budget as of 03/31/2024	Actuals YTD as of 03/31/2024		Actuals YTD as of 03/31/2023	% Actual to 03/31/2023 Budget
Estimated Fund Balance as of January 1	\$ 2,162,879	\$ 2,162,879	\$ 2,162,879			
Revenues:						
Investment Income	\$ -	\$ -	\$ 19,708	-	\$ 14,308	-
Miscellaneous	-	-	1,219,936	-	170,308	-
TOTAL REVENUES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,239,644</u>	-	<u>\$ 184,616</u>	-
Appropriations:						
Projected Fund Balance December 31	\$ 2,162,879	\$ 2,162,879				
Estimated Fund Balance as of Report Date			\$ 3,402,523			

YTD FINANCIAL REPORT 2024 | GWINNETT COUNTY

Police Special Justice Fund (070)

The Police Special Justice Fund accounts for revenues resulting from the U.S. Department of Justice confiscation of money or the sale of property from illegal drug and narcotics activities. The law states that any money or property confiscated in this manner shall be used for restricted purposes, and all expenditures are validated against federal guidelines.

	FY 2024			% Actual to Current Budget	FY 2023	
	2024 Adopted Budget	Current Annual Budget as of 03/31/2024	Actuals YTD as of 03/31/2024		Actuals YTD as of 03/31/2023	% Actual to 03/31/2023 Budget
Estimated Fund Balance as of January 1	\$ 1,074,875	\$ 1,074,875	\$ 1,074,875			
Revenues:						
Fines and Forfeitures	\$ -	\$ 101,190	\$ 101,190	100.00%	\$ 21,890	100.00%
Revenues without Use of Fund Balance	-	101,190	101,190	100.00%	21,890	100.00%
Use of Fund Balance	278,127	176,937	-	0.00%	-	0.00%
TOTAL REVENUES	\$ 278,127	\$ 278,127	\$ 101,190	36.38%	\$ 21,890	7.24%
Appropriations:						
Police Services	\$ 278,127	\$ 278,127	\$ -	0.00%	\$ 9,706	3.21%
TOTAL APPROPRIATIONS	\$ 278,127	\$ 278,127	\$ -	0.00%	\$ 9,706	3.21%
Projected Fund Balance December 31	\$ 796,748	\$ 897,938				
Estimated Fund Balance as of Report Date			\$ 1,176,065			

YTD FINANCIAL REPORT 2024 | GWINNETT COUNTY

Police Special State Fund (072)

The Police Special State Fund accounts for revenues resulting from the State of Georgia's confiscation of money or the sale of property from illegal drug and narcotics activities. The law states that any money or property confiscated in this manner shall be used for restricted purposes, and all expenditures are validated against state guidelines.

	FY 2024			% Actual to Current Budget	FY 2023	
	2024 Adopted Budget	Current Annual Budget as of 03/31/2024	Actuals YTD as of 03/31/2024		Actuals YTD as of 03/31/2023	% Actual to 03/31/2023 Budget
Fund Balance January 1	\$ 979,322	\$ 979,322	\$ 979,322			
Revenues:						
Fines and Forfeitures	\$ -	\$ 100,665	\$ 102,088	101.41%	\$ 158,489	100.84%
Revenues without Use of Fund Balance	-	100,665	102,088	101.41%	158,489	100.84%
Use of Fund Balance	95,000	-	-	-	-	0.00%
TOTAL REVENUES	\$ 95,000	\$ 100,665	\$ 102,088	101.41%	\$ 158,489	30.90%
Appropriations:						
Police Services	\$ 95,000	\$ 95,000	\$ 24,980	26.29%	\$ 20,000	3.90%
Appropriations without Contribution to Fund Balance	95,000	95,000	24,980	26.29%	-	-
Contribution to Fund Balance	-	5,665	-	0.00%	-	-
TOTAL APPROPRIATIONS	\$ 95,000	\$ 100,665	\$ 24,980	24.81%	\$ 20,000	3.90%
Projected Fund Balance December 31	\$ 884,322	\$ 984,987				
Fund Balance as of Report Date			\$ 1,056,430			

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Sheriff Inmate Fund (090)

The Sheriff Inmate Fund accounts for proceeds received from inmates' services and commissary purchases and for expenditures that benefit the inmates.

	FY 2024			% Actual to Current Budget	FY 2023	
	2024 Adopted Budget	Current Annual Budget as of 03/31/2024	Actuals YTD as of 03/31/2024		Actuals YTD as of 03/31/2023	% Actual to 03/31/2023 Budget
Estimated Fund Balance as of January 1	\$ 4,466,006	\$ 4,466,006	\$ 4,466,006			
Revenues:						
Charges for Services	\$ 1,152,609	\$ 1,152,609	\$ 211,781	18.37%	\$ 122,560	22.18%
Investment Income	151,837	151,837	47,119	31.03%	23,573	-
TOTAL REVENUES	<u>\$ 1,304,446</u>	<u>\$ 1,304,446</u>	<u>\$ 258,900</u>	19.85%	<u>\$ 146,133</u>	21.13%
Appropriations:						
Sheriff	\$ 509,345	\$ 509,345	\$ 54,367	10.67%	\$ 43,771	6.33%
Appropriations without Contribution to Fund Balance	509,345	509,345	54,367	10.67%	43,771	6.33%
Contribution to Fund Balance	795,101	795,101	-	0.00%	-	-
TOTAL APPROPRIATIONS	<u>\$ 1,304,446</u>	<u>\$ 1,304,446</u>	<u>\$ 54,367</u>	4.17%	<u>\$ 43,771</u>	6.33%
Projected Fund Balance December 31	\$ 5,261,107	\$ 5,261,107				
Estimated Fund Balance as of Report Date			\$ 4,670,539			

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Sheriff Special Justice Fund (065)

The Sheriff Special Justice Fund accounts for revenues resulting from the U.S. Department of Justice confiscation of money or the sale of property from illegal drug and narcotics activities. The law states that any money or property confiscated in this manner shall be used for restricted purposes, and all expenditures are validated against federal guidelines.

	FY 2024			% Actual to Current Budget	FY 2023	
	2024 Adopted Budget	Current Annual Budget as of 03/31/2024	Actuals YTD as of 03/31/2024		Actuals YTD as of 03/31/2023	% Actual to 03/31/2023 Budget
Estimated Fund Balance as of January 1	\$ 604,462	\$ 604,462	\$ 604,462			
Revenues:						
Fines and Forfeitures	\$ -	\$ 19,505	\$ 19,505	100.00%	\$ 23,652	100.00%
Revenues without Use of Fund Balance	-	19,505	19,505	100.00%	23,652	100.00%
Use of Fund Balance	350,000	350,000	-	0.00%	-	0.00%
TOTAL REVENUES	\$ 350,000	\$ 369,505	\$ 19,505	5.28%	\$ 23,652	14.45%
Appropriations:						
Sheriff	\$ 350,000	\$ 369,505	\$ -	0.00%	\$ 8,995	5.50%
TOTAL APPROPRIATIONS	\$ 350,000	\$ 369,505	\$ -	0.00%	\$ 8,995	5.50%
Projected Fund Balance December 31	\$ 254,462	\$ 254,462				
Estimated Fund Balance as of Report Date			\$ 623,967			

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Sheriff Special Treasury Fund (066)

The Sheriff Special Treasury Fund accounts for revenues resulting from the U.S. Department of Treasury confiscation of money or the sale of property from illegal drug and narcotics activities. The law states that any money or property confiscated in this manner shall be used for restricted purposes, and all expenditures are validated against federal guidelines.

	FY 2024			% Actual to Current Budget	FY 2023	
	2024 Adopted Budget	Current Annual Budget as of 03/31/2024	Actuals YTD as of 03/31/2024		Actuals YTD as of 03/31/2023	% Actual to 03/31/2023 Budget
Estimated Fund Balance as of January 1	\$ 190,302	\$ 190,302	\$ 190,302			
Revenues:						
Use of Fund Balance	\$ 75,000	\$ 75,000	\$ -	0.00%	\$ -	0.00%
TOTAL REVENUES	\$ 75,000	\$ 75,000	\$ -	0.00%	\$ -	0.00%
Appropriations:						
Sheriff	\$ 75,000	\$ 75,000	\$ -	0.00%	\$ -	0.00%
TOTAL APPROPRIATIONS	\$ 75,000	\$ 75,000	\$ -	0.00%	\$ -	0.00%
Projected Fund Balance December 31	\$ 115,302	\$ 115,302				
Estimated Fund Balance as of Report Date			\$ 190,302			

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Sheriff Special State Fund (067)

The Sheriff Special State Fund accounts for revenues resulting from the State of Georgia's confiscation of money or the sale of property from illegal drug and narcotics activities. The law states that any money or property confiscated in this manner shall be used for restricted purposes, and all expenditures are validated against state guidelines.

	FY 2024			% Actual to Current Budget	FY 2023	
	2024 Adopted Budget	Current Annual Budget as of 03/31/2024	Actuals YTD as of 03/31/2024		Actuals YTD as of 03/31/2023	% Actual to 03/31/2023 Budget
Estimated Fund Balance as of January 1	\$ 198,797	\$ 198,797	\$ 198,797			
Revenues:						
Fines and Forfeitures	\$ -	\$ 95,065	\$ 95,065	100.00%	\$ -	-
Investment Income	-	-	550	-	382	-
Revenues without Use of Fund Balance	-	95,065	95,615	100.58%	382	-
Use of Fund Balance	70,000	70,000	-	0.00%	-	0.00%
TOTAL REVENUES	\$ 70,000	\$ 165,065	\$ 95,615	57.93%	\$ 382	0.55%
Appropriations:						
Sheriff	\$ 70,000	\$ 165,065	\$ -	0.00%	\$ -	0.00%
TOTAL APPROPRIATIONS	\$ 70,000	\$ 165,065	\$ -	0.00%	\$ -	0.00%
Projected Fund Balance December 31	\$ 128,797	\$ 128,797				
Estimated Fund Balance as of Report Date			\$ 294,412			

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Stadium Fund (055)

The Stadium Fund accumulates stadium-related revenues in order to pay debt service on the Stadium construction bonds and insurance expenditures. Motor vehicle rental excise taxes are receipted one month in arrears. Intergovernmental revenue is realized in the form of a one-time annual payment from the Gwinnett Convention and Visitors Bureau in January. Charges for Services revenues from ticket sales, parking, rental fees, and naming rights are received in April, June, and October. Debt service payments occur biannually in January and July.

	FY 2024				FY 2023	
	2024 Adopted Budget	Current Annual Budget as of 03/31/2024	Actuals YTD as of 03/31/2024	% Actual to Current Budget	Actuals YTD as of 03/31/2023	% Actual to 03/31/2023 Budget
Estimated Fund Balance as of January 1	\$ 3,992,534	\$ 3,992,534	\$ 3,992,534			
Revenues:						
Taxes	\$ 1,109,000	\$ 1,109,000	\$ 144,959	13.07%	\$ 178,855	22.25%
Intergovernmental	400,000	400,000	400,000	100.00%	400,000	100.00%
Charges for Services	1,258,887	1,258,887	-	0.00%	-	0.00%
Investment Income	58,200	58,200	35,955	61.78%	13,775	110.98%
TOTAL REVENUES	<u>\$ 2,826,087</u>	<u>\$ 2,826,087</u>	<u>\$ 580,914</u>	20.56%	<u>\$ 592,630</u>	24.99%
Appropriations:						
Stadium Operations	\$ 2,225,544	\$ 2,225,544	\$ 1,709,168	76.80%	\$ 1,683,755	76.47%
Appropriations without Contribution to Fund Balance	2,225,544	2,225,544	1,709,168	76.80%	1,683,755	76.47%
Contribution to Fund Balance	600,543	600,543	-	0.00%	-	0.00%
TOTAL APPROPRIATIONS	<u>\$ 2,826,087</u>	<u>\$ 2,826,087</u>	<u>\$ 1,709,168</u>	60.48%	<u>\$ 1,683,755</u>	71.00%
Projected Fund Balance December 31	\$ 4,593,077	\$ 4,593,077				
Estimated Fund Balance as of Report Date			\$ 2,864,280			

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Tree Bank Fund (040)

This fund accounts for activities related to the Gwinnett County Buffer, Landscape and Tree Ordinance. During the permitting process, the developer has the option to pay money when the required tree density units cannot be met on site. The monies collected must be used by the Department of Planning and Development, Community Services and/or Support Services for the planting of trees at parks, greenways, fire stations, and libraries within the same commission district in which the development is located or within five miles of such district. Alternate planning locations may be approved by the Director of the Department of Planning and Development. Expenditures for this fund occur as projects are identified and approved.

	FY 2024				FY 2023	
	2024 Adopted Budget	Current Annual Budget as of 03/31/2024	Actuals YTD as of 03/31/2024	% Actual to Current Budget	Actuals YTD as of 03/31/2023	% Actual to 03/31/2023 Budget
Estimated Fund Balance as of January 1	\$ 643,201	\$ 643,201	\$ 643,201			
Revenues:						
Licenses and Permits	\$ 15,000	\$ 15,000	\$ 177,320	1,182.13%	\$ 15,200	101.33%
Investment Income	-	-	5,768	-	4,447	-
Revenues without Use of Fund Balance	15,000	15,000	183,088	1,220.59%	19,647	130.98%
Use of Fund Balance	85,000	85,000	-	0.00%	-	0.00%
TOTAL REVENUES	\$ 100,000	\$ 100,000	\$ 183,088	183.09%	\$ 19,647	19.65%
Appropriations:						
Planning and Development	\$ 100,000	\$ 100,000	\$ -	0.00%	\$ -	0.00%
TOTAL APPROPRIATIONS	\$ 100,000	\$ 100,000	\$ -	0.00%	\$ -	0.00%
Projected Fund Balance December 31	\$ 558,201	\$ 558,201				
Estimated Fund Balance as of Report Date			\$ 826,289			

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Tourism Fund (050)

The Tourism Fund accounts for the collection and disbursement of hotel/motel tax revenue in accordance with state law which includes debt service payments for the Gas South District and parking facility. Hotel/motel taxes are receipted one month in arrears. Other expenses associated with this fund are quarterly payments to the Gwinnett Convention and Visitors Bureau per a management agreement. Debt service payments occur biannually in March and September.

	FY 2024			% Actual to Current Budget	FY 2023	
	2024 Adopted Budget	Current Annual Budget as of 03/31/2024	Actuals YTD as of 03/31/2024		Actuals YTD as of 03/31/2023	% Actual to 03/31/2023 Budget
Estimated Fund Balance as of January 1	\$ 28,273,077	\$ 28,273,077	\$ 28,273,077			
Revenues:						
Taxes	\$ 14,039,000	\$ 14,039,000	\$ 2,000,485	14.25%	\$ 2,188,226	18.82%
Charges for Services	1,000	1,000	-	0.00%	-	0.00%
Investment Income	510,000	510,000	232,556	45.60%	171,608	113.22%
Miscellaneous	45,119	45,119	-	0.00%	-	-
Revenues without Use of Fund Balance	14,595,119	14,595,119	2,233,041	15.30%	2,359,834	20.03%
Use of Fund Balance	4,137,450	4,137,450	-	0.00%	-	0.00%
TOTAL REVENUES	\$ 18,732,569	\$ 18,732,569	\$ 2,233,041	11.92%	\$ 2,359,834	15.35%
Appropriations:						
Facility Debt	\$ 13,679,929	\$ 13,679,929	\$ 2,767,464	20.23%	\$ 2,803,643	24.81%
Tourism	5,052,640	5,052,640	1,152,488	22.81%	959,142	23.57%
TOTAL APPROPRIATIONS	\$ 18,732,569	\$ 18,732,569	\$ 3,919,952	20.93%	\$ 3,762,785	24.48%
Projected Fund Balance December 31	\$ 24,135,627	\$ 24,135,627				
Estimated Fund Balance as of Report Date			\$ 26,586,166			

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Airport Operating Fund (520)

The Airport Operating Fund accounts for the operation and maintenance of the County airport, Briscoe Field.

	FY 2024				FY 2023	
	2024 Adopted Budget	Current Annual Budget as of 03/31/2024	Actuals YTD as of 03/31/2024	% Actual to Current Budget	Actuals YTD as of 03/31/2023	% Actual to 03/31/2023 Budget
Estimated Net Position January 1	\$ 1,250,731	\$ 1,250,731	\$ 1,250,731			
Revenues:						
Charges for Services	\$ 150,000	\$ 150,000	\$ 40,437	26.96%	\$ 42,563	25.49%
Investment Income	51,460	51,460	10,461	20.33%	6,422	-
Miscellaneous	975,000	975,000	281,156	28.84%	306,895	38.85%
Other Financing Sources	25,000	25,000	6,250	25.00%	225,000	25.00%
Revenues without Use of Net Position	1,201,460	1,201,460	338,304	28.16%	580,880	31.28%
Use of Net Position	734,846	734,846	-	0.00%	-	0.00%
TOTAL REVENUES	\$ 1,936,306	\$ 1,936,306	\$ 338,304	17.47%	\$ 580,880	25.42%
Appropriations:						
Transportation*	\$ 1,925,306	\$ 1,925,306	\$ 424,081	22.03%	\$ 457,468	20.11%
Non-Departmental:						
Reserves - Compensation	10,000	10,000	-	0.00%	-	0.00%
Reserves - Fuel/Parts	1,000	1,000	-	0.00%	-	-
Total Non-Departmental	11,000	11,000	-	0.00%	-	0.00%
TOTAL APPROPRIATIONS	\$ 1,936,306	\$ 1,936,306	\$ 424,081	21.90%	\$ 457,468	20.02%
Projected Net Position December 31	\$ 515,885	\$ 515,885				
Estimated Net Position as of Report Date			\$ 1,164,954			

* Includes amounts transferred to the renewal and extension fund for capital improvement purposes.

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Economic Development Operating Fund (530)

The Economic Development Operating Fund supports debt service and operations related to economic development. Debt service payments occur biannually in March and September.

	FY 2024				FY 2023	
	2024 Adopted Budget	Current Annual Budget as of 03/31/2024	Actuals YTD as of 03/31/2024	% Actual to Current Budget	Actuals YTD as of 03/31/2023	% Actual to 03/31/2023 Budget
Estimated Net Position January 1	\$ 13,246,441	\$ 13,246,441	\$ 13,246,441			
Revenues:						
Investment Income	\$ 188,078	\$ 188,078	\$ 73,040	38.83%	\$ 54,770	-
Miscellaneous	3,553,105	3,553,105	731,924	20.60%	1,667,646	32.69%
Other Financing Sources	3,800,000	3,800,000	-	0.00%	-	0.00%
Revenues without Use of Net Position	7,541,183	7,541,183	804,964	10.67%	1,722,416	23.59%
Use of Net Position	2,037,011	2,037,011	-	0.00%	-	0.00%
TOTAL REVENUES	\$ 9,578,194	\$ 9,578,194	\$ 804,964	8.40%	\$ 1,722,416	18.06%
Appropriations:						
Non-Departmental:						
Economic Development Activity	\$ 9,578,194	\$ 9,578,194	\$ 715,783	7.47%	\$ 1,137,164	11.93%
Total Non-Departmental	9,578,194	9,578,194	715,783	7.47%	1,137,164	11.93%
TOTAL APPROPRIATIONS	\$ 9,578,194	\$ 9,578,194	\$ 715,783	7.47%	\$ 1,137,164	11.93%
Projected Net Position December 31	\$ 11,209,430	\$ 11,209,430				
Estimated Net Position as of Report Date			\$ 13,335,622			

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Local Transit Operating Fund (515)

The Local Transit Operating Fund accounts for the operation and maintenance of the Transit System. Revenues are received from fares and a contribution from the General Fund.

	FY 2024			% Actual to Current Budget	FY 2023	
	2024 Adopted Budget	Current Annual Budget as of 03/31/2024	Actuals YTD as of 03/31/2024		Actuals YTD as of 03/31/2023	% Actual to 03/31/2023 Budget
Estimated Net Position January 1	\$ 12,922,685	\$ 12,922,685	\$ 12,922,685			
Revenues:						
Charges for Services	\$ 2,292,685	\$ 2,292,685	\$ 471,800	20.58%	\$ 566,536	44.23%
Investment Income	588,033	588,033	145,311	24.71%	101,280	37.60%
Miscellaneous	-	-	3,873	-	-	-
Other Financing Sources	17,602,000	17,602,000	4,400,500	25.00%	4,625,000	25.00%
Revenues without Use of Net Position	20,482,718	20,482,718	5,021,484	24.52%	5,292,816	26.40%
Use of Net Position	8,667,109	8,667,109	-	0.00%	-	0.00%
TOTAL REVENUES	\$ 29,149,827	\$ 29,149,827	\$ 5,021,484	17.23%	\$ 5,292,816	16.61%
Appropriations:						
Transportation*	\$ 29,137,827	\$ 29,137,827	\$ 4,083,561	14.01%	\$ 2,884,599	9.05%
Non-Departmental:						
Reserves - Compensation	12,000	12,000	-	0.00%	-	0.00%
Total Non-Departmental	12,000	12,000	-	0.00%	-	0.00%
TOTAL APPROPRIATIONS	\$ 29,149,827	\$ 29,149,827	\$ 4,083,561	14.01%	\$ 2,884,599	9.05%
Projected Net Position December 31	\$ 4,255,576	\$ 4,255,576				
Estimated Net Position as of Report Date			\$ 13,860,608			

* Includes amounts transferred to the renewal and extension fund for capital improvement purposes.

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Solid Waste Operating Fund (595)

The Solid Waste Operating Fund accounts for the operations as provided in the Solid Waste Collection and Disposal Services Ordinance. Tax revenues are received quarterly from non-exclusive franchise fees paid by commercial waste haulers. Residential service fees are paid by homeowners in unincorporated Gwinnett County and reported as Charges for Services. Payments to haulers lag one month.

	FY 2024				FY 2023	
	2024 Adopted Budget	Current Annual Budget as of 03/31/2024	Actuals YTD as of 03/31/2024	% Actual to Current Budget	Actuals YTD as of 03/31/2023	% Actual to 03/31/2023 Budget
Estimated Net Position January 1	\$ 23,671,332	\$ 23,671,332	\$ 23,671,332			
Revenues:						
Taxes	\$ 950,000	\$ 950,000	\$ -	0.00%	\$ 448	0.05%
Charges for Services	55,343,022	55,343,022	13,819,561	24.97%	11,965,240	25.10%
Investment Income	1,593,989	1,593,989	739,675	46.40%	563,949	137.82%
Miscellaneous	100	100	158	158.00%	-	0.00%
Revenues without Use of Net Position	57,887,111	57,887,111	14,559,394	25.15%	12,529,637	25.56%
Use of Net Position	2,373,643	2,373,643	-	0.00%	-	0.00%
TOTAL REVENUES	\$ 60,260,754	\$ 60,260,754	\$ 14,559,394	24.16%	\$ 12,529,637	21.78%
Appropriations:						
Support Services	\$ 60,217,722	\$ 60,217,722	\$ 9,982,759	16.58%	\$ 9,166,077	15.94%
Non-Departmental:						
Reserves - Compensation	10,000	10,000	-	0.00%	-	0.00%
Non-Departmental Solid Waste	33,032	33,032	8,258	25.00%	-	-
Total Non-Departmental	43,032	43,032	8,258	19.19%	-	0.00%
TOTAL APPROPRIATIONS	\$ 60,260,754	\$ 60,260,754	\$ 9,991,017	16.58%	\$ 9,166,077	15.93%
Projected Net Position December 31	\$ 21,297,689	\$ 21,297,689				
Estimated Net Position as of Report Date			\$ 28,239,709			

Payments to Haulers is included in the Support Services expense line item.

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Stormwater Operating Fund (590)

This fund supports the operation, maintenance, and capital improvement of the County's stormwater system. Charges for services are calculated based on the impervious surface of a parcel of land and are collected in the fourth quarter with property tax collections.

	FY 2024			% Actual to Current Budget	FY 2023	
	2024 Adopted Budget	Current Annual Budget as of 03/31/2024	Actuals YTD as of 03/31/2024		Actuals YTD as of 03/31/2023	% Actual to 03/31/2023 Budget
Estimated Net Position January 1	\$ 15,367,309	\$ 15,367,309	\$ 15,367,309			
Revenues:						
Charges for Services	\$ 31,391,917	\$ 31,391,917	\$ 469,597	1.50%	\$ 358,565	1.14%
Investment Income	192,000	192,000	204,171	106.34%	181,169	384.41%
Miscellaneous	-	-	152	-	-	-
TOTAL REVENUES	\$ 31,583,917	\$ 31,583,917	\$ 673,920	2.13%	\$ 539,734	1.64%
Appropriations:						
Planning and Development	\$ 2,011,861	\$ 2,011,861	\$ 394,062	19.59%	\$ 361,709	18.58%
Water Resources*	28,965,141	28,965,141	6,349,109	21.92%	4,132,761	13.42%
Non-Departmental:						
Reserves - Compensation	48,000	48,000	-	0.00%	-	0.00%
Reserves - Fuel/Parts	13,000	13,000	-	0.00%	-	0.00%
Non-Departmental Stormwater	88,000	88,000	-	0.00%	-	0.00%
Total Non-Departmental	149,000	149,000	-	0.00%	-	0.00%
Appropriations without Working Capital Reserve	31,126,002	31,126,002	6,743,171	21.66%	4,494,470	13.68%
Working Capital Reserve	457,915	457,915	-	0.00%	-	-
TOTAL APPROPRIATIONS	\$ 31,583,917	\$ 31,583,917	\$ 6,743,171	21.35%	\$ 4,494,470	13.68%
Projected Net Position December 31	\$ 15,825,224	\$ 15,825,224				
Estimated Net Position as of Report Date			\$ 9,298,058			

* Includes amounts transferred to the renewal and extension fund for capital improvement purposes.

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Water and Sewer Operating Fund (501)

This fund supports the operation, maintenance, and capital improvement of the water and sewer system. Revenues are received from monthly usage bills, connections fees, and development charges.

	FY 2024			% Actual to Current Budget	FY 2023	
	2024 Adopted Budget	Current Annual Budget as of 03/31/2024	Actuals YTD as of 03/31/2024		Actuals YTD as of 03/31/2023	% Actual to 03/31/2023 Budget
Estimated Net Position January 1	\$ 191,867,735	\$ 191,867,735	\$ 191,867,735			
Revenues:						
Charges for Services	\$ 410,506,468	\$ 410,506,468	\$ 85,210,720	20.76%	\$ 79,480,597	20.53%
Investment Income	4,167,317	4,167,317	1,347,069	32.32%	1,114,360	76.23%
Contributions and Donations	29,483,721	29,483,721	8,328,446	28.25%	6,980,600	32.07%
Miscellaneous	-	-	82,641	-	22,070	44.14%
Revenues without Use of Net Position	444,157,506	444,157,506	94,968,876	21.38%	87,597,627	21.34%
Use of Net Position	23,112,136	34,775,622	-	0.00%	-	0.00%
TOTAL REVENUES	\$ 467,269,642	\$ 478,933,128	\$ 94,968,876	19.83%	\$ 87,597,627	20.62%
Appropriations:						
Planning and Development	\$ 1,166,825	\$ 1,166,825	\$ 219,572	18.82%	\$ 228,018	20.24%
Water Resources*	465,425,817	477,089,303	110,364,708	23.13%	96,908,189	22.91%
Non-Departmental:						
Reserves - Compensation	476,000	476,000	-	0.00%	-	0.00%
Reserves - Fuel/Parts	101,000	101,000	-	0.00%	-	0.00%
Non-Departmental Water Resources	100,000	100,000	-	0.00%	-	0.00%
Total Non-Departmental	677,000	677,000	-	0.00%	-	0.00%
TOTAL APPROPRIATIONS	\$ 467,269,642	\$ 478,933,128	\$ 110,584,280	23.09%	\$ 97,136,207	22.87%
Projected Net Position December 31	\$ 168,755,599	\$ 157,092,113				
Estimated Net Position as of Report Date			\$ 176,252,331			

* Includes amounts transferred to the renewal and extension fund for capital improvement purposes.

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Administrative Support Fund (665)

The Administrative Support Fund accounts for the activities of all central support departments: County Administration (excluding the County Clerk, Community Outreach, Economic Development, Gwinnett Clean and Beautiful, and Internal Audit), Financial Services (excluding the Tax Assessor), Human Resources, Information Technology Services, Law, and Support Services. These activities are funded by indirect cost charges to all other funds receiving benefits.

	FY 2024			% Actual to Current Budget	FY 2023	
	2024 Adopted Budget	Current Annual Budget as of 03/31/2024	Actuals YTD as of 03/31/2024		Actuals YTD as of 03/31/2023	% Actual to 03/31/2023 Budget
Estimated Net Position January 1	\$ 26,927,512	\$ 26,927,512	\$ 26,927,512			
Revenues:						
Charges for Services	\$ 140,178,801	\$ 140,178,801	\$ 30,528,209	21.78%	\$ 26,742,381	20.89%
Investment Income	302,107	302,107	297,475	98.47%	122,851	61.00%
Miscellaneous	317,430	317,430	100,853	31.77%	104,584	30.65%
TOTAL REVENUES	\$ 140,798,338	\$ 140,798,338	\$ 30,926,537	21.97%	\$ 26,969,816	20.98%
Appropriations:						
Communications	\$ 8,931,489	\$ 8,931,489	\$ 1,816,810	20.34%	\$ 1,442,640	16.81%
County Administration	6,920,095	6,920,095	1,437,272	20.77%	486,934	11.87%
Financial Services	11,454,040	11,454,040	2,382,206	20.80%	2,928,096	21.20%
Human Resources	8,740,176	8,740,176	1,470,549	16.83%	1,125,635	16.75%
Information Technology Services	74,471,457	74,471,457	12,709,883	17.07%	9,993,705	14.64%
Law	3,852,636	3,852,636	840,558	21.82%	802,549	22.76%
Support Services	23,860,945	23,860,945	4,806,525	20.14%	4,539,328	21.61%
Non-Departmental:						
Reserves - Fuel/Parts	4,000	4,000	-	0.00%	-	0.00%
Non-Departmental Admin Support	2,563,500	2,563,500	122,090	4.76%	170,906	6.71%
Total Non-Departmental	2,567,500	2,567,500	122,090	4.76%	170,906	6.71%
TOTAL APPROPRIATIONS	\$ 140,798,338	\$ 140,798,338	\$ 25,585,893	18.17%	\$ 21,489,793	16.72%
Projected Net Position December 31	\$ 26,927,512	\$ 26,927,512				
Estimated Net Position as of Report Date			\$ 32,268,156			

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Auto Liability Fund (606)

The Auto Liability Fund accounts for all financial transactions related to the County's property, liability and casualty insurance coverage on vehicles. Revenues are contributions from other Gwinnett County funds and are based on the number of employees and actual third party automobile claims for County vehicles only.

	FY 2024			% Actual to Current Budget	FY 2023	
	2024 Adopted Budget	Current Annual Budget as of 03/31/2024	Actuals YTD as of 03/31/2024		Actuals YTD as of 03/31/2023	% Actual to 03/31/2023 Budget
Estimated Net Position January 1	\$ 1,935,392	\$ 1,935,392	\$ 1,935,392			
Revenues:						
Charges for Services	\$ 4,500,831	\$ 4,500,831	\$ 1,125,208	25.00%	\$ 562,598	25.00%
Investment Income	191,004	191,004	87,994	46.07%	41,885	65.16%
TOTAL REVENUES	<u>\$ 4,691,835</u>	<u>\$ 4,691,835</u>	<u>\$ 1,213,202</u>	25.86%	<u>\$ 604,483</u>	25.35%
Appropriations:						
Financial Services	\$ 3,503,859	\$ 3,503,859	\$ 758,878	21.66%	\$ 373,020	15.64%
Appropriations without Working Capital Reserve	3,503,859	3,503,859	758,878	21.66%	373,020	15.64%
Working Capital Reserve	1,187,976	1,187,976	-	0.00%	-	-
TOTAL APPROPRIATIONS	<u>\$ 4,691,835</u>	<u>\$ 4,691,835</u>	<u>\$ 758,878</u>	16.17%	<u>\$ 373,020</u>	15.64%
Projected Net Position December 31	\$ 3,123,368	\$ 3,123,368				
Estimated Net Position as of Report Date			\$ 2,389,716			

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Fleet Management Fund (610)

The Fleet Management Fund accounts for all financial transactions related to the maintenance of the County fleet.

	FY 2024				FY 2023	
	2024 Adopted Budget	Current Annual Budget as of 03/31/2024	Actuals YTD as of 03/31/2024	% Actual to Current Budget	Actuals YTD as of 03/31/2023	% Actual to 03/31/2023 Budget
Estimated Net Position January 1	\$ 7,373,552	\$ 7,373,552	\$ 7,373,552			
Revenues:						
Charges for Services	\$ 11,010,700	\$ 11,010,700	\$ 3,553,181	32.27%	\$ 3,246,637	31.02%
Investment Income	261,226	261,226	78,175	29.93%	56,154	-
Miscellaneous	277,000	277,000	442,797	159.85%	20,127	7.27%
Other Financing Sources	-	-	4,422	-	18,185	-
Revenues without Use of Net Position	11,548,926	11,548,926	4,078,575	35.32%	3,341,103	31.10%
Use of Net Position	1,762,285	1,762,285	-	0.00%	-	-
TOTAL REVENUES	\$ 13,311,211	\$ 13,311,211	\$ 4,078,575	30.64%	\$ 3,341,103	31.10%
Appropriations:						
Support Services	\$ 12,293,789	\$ 12,293,789	\$ 2,904,341	23.62%	\$ 2,507,081	25.30%
Non-Departmental:						
Reserves - Compensation	29,000	29,000	-	0.00%	-	0.00%
Reserves - Fuel/Parts	2,000	2,000	-	0.00%	-	0.00%
Non-Departmental Fleet Management	986,422	986,422	246,605	25.00%	134,685	25.00%
Total Non-Departmental	1,017,422	1,017,422	246,605	24.24%	134,685	23.76%
TOTAL APPROPRIATIONS	\$ 13,311,211	\$ 13,311,211	\$ 3,150,946	23.67%	\$ 2,641,766	24.59%
Projected Net Position December 31	\$ 5,611,267	\$ 5,611,267				
Estimated Net Position as of Report Date			\$ 8,301,181			

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Group Self-Insurance Fund (605)

The Group Self Insurance Fund accounts for all financial transactions related to the payment of premiums and benefits for active employees' health, disability, and life insurance. Revenues are received from employee and employer contributions.

	FY 2024			% Actual to Current Budget	FY 2023	
	2024 Adopted Budget	Current Annual Budget as of 03/31/2024	Actuals YTD as of 03/31/2024		Actuals YTD as of 03/31/2023	% Actual to 03/31/2023 Budget
Estimated Net Position January 1	\$ 53,735,584	\$ 53,735,584	\$ 53,735,584			
Revenues:						
Charges for Services	\$ 79,623,330	\$ 79,623,330	\$ 19,849,583	24.93%	\$ 15,484,586	19.88%
Investment Income	1,128,809	1,128,809	465,036	41.20%	345,283	72.13%
Miscellaneous	-	-	449,585	-	253,469	-
Revenues without Use of Net Position	80,752,139	80,752,139	20,764,204	25.71%	16,083,338	20.52%
Use of Net Position	2,630,372	2,630,372	-	0.00%	-	-
TOTAL REVENUES	\$ 83,382,511	\$ 83,382,511	\$ 20,764,204	24.90%	\$ 16,083,338	20.52%
Appropriations:						
Human Resources	\$ 83,370,511	\$ 83,370,511	\$ 18,104,789	21.72%	\$ 16,754,702	21.48%
Non-Departmental:						
Reserves - Compensation	12,000	12,000	-	0.00%	-	0.00%
Total Non-Departmental	12,000	12,000	-	0.00%	-	0.00%
TOTAL APPROPRIATIONS	\$ 83,382,511	\$ 83,382,511	\$ 18,104,789	21.71%	\$ 16,754,702	21.38%
Projected Net Position December 31	\$ 51,105,212	\$ 51,105,212				
Estimated Net Position as of Report Date			\$ 56,394,999			

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Risk Management Fund (602)

The Risk Management Fund accounts for all financial transactions related to the County's property liability and casualty insurance. Revenues are received from charges to the user departments based on the number of employees, prior claims, and property liability coverage needs. Annual insurance premiums are paid in January.

	FY 2024			% Actual to Current Budget	FY 2023	
	2024 Adopted Budget	Current Annual Budget as of 03/31/2024	Actuals YTD as of 03/31/2024		Actuals YTD as of 03/31/2023	% Actual to 03/31/2023 Budget
Estimated Net Position January 1	\$ 3,563,239	\$ 3,563,239	\$ 3,563,239			
Revenues:						
Charges for Services	\$ 15,499,995	\$ 15,499,995	\$ 3,874,999	25.00%	\$ 3,133,174	25.00%
Investment Income	116,400	116,400	66,617	57.23%	40,097	161.52%
Miscellaneous	-	-	227,045	-	15	-
TOTAL REVENUES	\$ 15,616,395	\$ 15,616,395	\$ 4,168,661	26.69%	\$ 3,173,286	25.27%
Appropriations:						
Financial Services	\$ 15,429,772	\$ 15,429,772	\$ 7,291,437	47.26%	\$ 6,696,508	58.78%
Non-Departmental:						
Reserves - Compensation	10,000	10,000	-	0.00%	-	0.00%
Total Non-Departmental	10,000	10,000	-	0.00%	-	0.00%
Appropriations without Working Capital Reserve	15,439,772	15,439,772	7,291,437	47.23%	6,696,508	58.72%
Working Capital Reserve	176,623	176,623	-	0.00%	-	0.00%
TOTAL APPROPRIATIONS	\$ 15,616,395	\$ 15,616,395	\$ 7,291,437	46.69%	\$ 6,696,508	53.33%
Projected Net Position December 31	\$ 3,739,862	\$ 3,739,862				
Estimated Net Position as of Report Date			\$ 440,463			

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Workers' Compensation Fund (604)

The Workers' Compensation Fund accounts for financial transactions related to the payment of workers' compensation claims. Revenue is received from the user departments based upon the number of employees and prior claims.

	FY 2024			% Actual to Current Budget	FY 2023	
	2024 Adopted Budget	Current Annual Budget as of 03/31/2024	Actuals YTD as of 03/31/2024		Actuals YTD as of 03/31/2023	% Actual to 03/31/2023 Budget
Estimated Net Position January 1	\$ 10,501,210	\$ 10,501,210	\$ 10,501,210			
Revenues:						
Charges for Services	\$ 3,500,510	\$ 3,500,510	\$ 875,127	25.00%	\$ 1,125,248	25.00%
Investment Income	464,630	464,630	163,420	35.17%	135,167	105.91%
Miscellaneous	-	-	39,507	-	14,000	-
Revenues without Use of Net Position	3,965,140	3,965,140	1,078,054	27.19%	1,274,415	27.53%
Use of Net Position	1,920,340	1,920,340	-	0.00%	-	0.00%
TOTAL REVENUES	\$ 5,885,480	\$ 5,885,480	\$ 1,078,054	18.32%	\$ 1,274,415	21.21%
Appropriations:						
Human Resources	\$ 5,875,480	\$ 5,875,480	\$ 1,394,249	23.73%	\$ 1,375,279	22.92%
Non-Departmental:						
Reserves - Compensation	10,000	10,000	-	0.00%	-	0.00%
Total Non-Departmental	10,000	10,000	-	0.00%	-	0.00%
TOTAL APPROPRIATIONS	\$ 5,885,480	\$ 5,885,480	\$ 1,394,249	23.69%	\$ 1,375,279	22.89%
Projected Net Position December 31	\$ 8,580,870	\$ 8,580,870				
Estimated Net Position as of Report Date			\$ 10,185,015			

BUDGET ADJUSTMENTS BY FUND - REVENUES

AS OF 3/31/2024

Department/Fund	2024 Adopted Budget	2024 Current Annual Budget - March	Difference (Adjustments Year to Date)	Description	Current Month	Year to Date
Police Services District Fund (106)						
Miscellaneous	443,710	446,210	2,500	GCID 20240105 for the Chairwoman to execute a Fifth Amendment to the Tall Structure Lease Agreement with New Cingular Wireless PCS, LLC to allow modification of equipment located on the communication tower at 1850 North Brown Road, Lawrenceville, Tax Parcel No. R7115 008A. Subject to approval as to form by the Law Department.	-	2,500
				Total: Miscellaneous	-	2,500
Use of Fund Balance	2,518,241	2,515,741	(2,500)	GCID 20240105 for the Chairwoman to execute a Fifth Amendment to the Tall Structure Lease Agreement with New Cingular Wireless PCS, LLC to allow modification of equipment located on the communication tower at 1850 North Brown Road, Lawrenceville, Tax Parcel No. R7115 008A. Subject to approval as to form by the Law Department.	-	(2,500)
				Total: Use of Fund Balance	-	(2,500)
<i>Total: Police Services District Fund</i>						
			-		-	-
Street Lighting Fund (002)						
Charges for Services	10,000,000	10,008,747	8,747	GCID 20240078 of incorporation of Lake Windsor Heights into the Gwinnett County Streetlighting Program. Subject to approval as to form by the Law Department.	-	5,503
				GCID 20240125 of incorporation of Shannon Square subdivision into the Gwinnett County Streetlighting Program. Subject to approval as to form by the Law Department.	-	894
				GCID 20240127 of incorporation of Garner Way into the Gwinnett County Streetlighting Program. The installation of streetlights on Garner Way is funded by the 2017 SPLOST Program. Subject to approval as to form by the Law Department.	-	411
				GCID 20240128 of incorporation of Crestworth Village subdivision into the Gwinnett County Streetlighting Program. Subject to approval as to form by the Law Department.	-	1,939
				Total: Charges for Services	-	8,747
<i>Total: Street Lighting Fund</i>						
			8,747		-	8,747
DA Special State Fund (083)						
Fines and Forfeitures	-	7,042	7,042	Adjust revenue and appropriation budgets to incorporate collected revenue for confiscated assets for Special Revenue Funds.	(2,703)	7,042
				Total: Fines and Forfeitures	(2,703)	7,042
<i>Total: DA Special State Fund</i>						
			7,042		(2,703)	7,042

Department/Fund	2024 Adopted Budget	2024 Current Annual Budget - March	Difference (Adjustments Year to Date)	Description	Current Month	Year to Date
Police Special Justice Fund (070)						
Fines and Forfeitures	-	101,190	101,190	Adjust revenue and appropriation budgets to incorporate collected revenue for confiscated assets for Special Revenue Funds.	1,990	101,190
				Total: Fines and Forfeitures	1,990	101,190
Use of Fund Balance	278,127	176,937	(101,190)	Adjust revenue and appropriation budgets to incorporate collected revenue for confiscated assets for Special Revenue Funds.	(1,990)	(101,190)
				Total: Use of Fund Balance	(1,990)	(101,190)
<i>Total: Police Special Justice Fund</i>						
Police Special State Fund (072)						
Fines and Forfeitures	-	100,665	100,665	Adjust revenue and appropriation budgets to incorporate collected revenue for confiscated assets for Special Revenue Funds.	31,195	100,665
				Total: Fines and Forfeitures	31,195	100,665
Use of Fund Balance	95,000	-	(95,000)	Adjust revenue and appropriation budgets to incorporate collected revenue for confiscated assets for Special Revenue Funds.	(25,530)	(95,000)
				Total: Use of Fund Balance	(25,530)	(95,000)
<i>Total: Police Special State Fund</i>						
Sheriff Special Justice Fund (065)						
Fines and Forfeitures	-	19,505	19,505	Adjust revenue and appropriation budgets to incorporate collected revenue for confiscated assets for Special Revenue Funds.	3,053	19,505
				Total: Fines and Forfeitures	3,053	19,505
<i>Total: Sheriff Special Justice Fund</i>						
Sheriff Special State Fund (067)						
Fines and Forfeitures	-	95,065	95,065	Adjust revenue and appropriation budgets to incorporate collected revenue for confiscated assets for Special Revenue Funds.	68,080	95,065
				Total: Fines and Forfeitures	68,080	95,065
<i>Total: Sheriff Special State Fund</i>						
Water and Sewer Operating Fund (501)						
Use of Net Position	23,112,136	34,775,622	11,663,486	GCID 20240011 BL115-23, Little Suwanee Creek gravity sewer and force main project, to JDS, Inc., amount not to exceed \$6,759,614.00. Contract to follow award. Subject to approval as to form by the Law Department.	-	1,064,591
				GCID 20240015 BL140-23, Lower Big Haynes Creek force main check valve installation, to Site Engineering, Inc., amount not to exceed \$831,502.00. Contract to follow award. Subject to approval as to form by the Law Department.	-	831,502
				GCID 20240080 BL160-23, Wolf Creek interceptor upsizing, to JDS, Inc., amount not to exceed \$21,523,108.00. Contract to follow award. Subject to approval as to form by the Law Department.	-	9,767,393
				Total: Use of Net Position	-	11,663,486
<i>Total: Water and Sewer Operating Fund</i>						
Total Revenue Budget Adjustments			\$ 11,799,510		\$ 74,095	\$ 11,799,510

BUDGET ADJUSTMENTS BY FUND - APPROPRIATIONS

AS OF 3/31/2024

Department/Fund	2024 Adopted Budget	2024 Current Annual Budget March	Difference (Adjustments Year to Date)	Description	Current Month	Year to Date
General Fund (001)						
Corrections	24,232,598	24,359,098	126,500	Transfer from Non-Departmental: Inmate Medical Reserve - 1st 6 months	-	126,500
				Total: Corrections	-	126,500
Voter Registrations and Elections	22,320,753	22,318,854	(1,899)	GCID 20240051 OS004-24, purchase of Dominion voting equipment and licenses, to Dominion Voting Systems, Inc., in the amount of \$554,533.40. Contract to follow award. Subject to approval as to form by the Law Department.	-	(1,899)
				Total: Voter Registrations and Elections	-	(1,899)
Juvenile Court	6,954,736	8,116,936	1,162,200	Reserves Transfers 1st 6 months	-	138,000
				Transfer from Non-Departmental: Court Reporters Reserve - 1st 6 months	-	103,500
				Transfer from Non-Departmental: Indigent Defense Reserve - 1st 6 months	-	835,200
				Transfer from Non-Departmental: Court Interpreters Reserve - 1st 6 months	-	85,500
				Total: Juvenile Court	-	1,162,200
Child Advocacy & Juvenile Services	5,622,277	5,635,777	13,500	Transfer from Non-Departmental: Interpreters Reserve - 1st 6 months	-	13,500
				Total: Child Advocacy & Juvenile Services	-	13,500
Sheriff	162,411,937	163,550,437	1,138,500	Transfer from Non-Departmental: Inmate Medical Reserve - 1st 6 months	-	1,138,500
				Total: Sheriff	-	1,138,500
Judiciary	34,704,738	40,005,318	5,300,580	Transfer from Non-Departmental: Court Interpreters Reserve - 1st 6 months	-	342,000
				Transfer from Non-Departmental: Court Reporters Reserve - 1st 6 months	-	448,500
				Transfer from Non-Departmental: Court Indigent Defense - 1st 6 months	-	4,510,080
				Total: Judiciary	-	5,300,580
Probate Court	4,512,766	4,744,486	231,720	Transfer from Non-Departmental: Court Interpreters Reserve - 1st 6 months	-	9,000
				Transfer from Non-Departmental: Indigent Defense Reserve - 1st 6 months	-	222,720
				Total: Probate Court	-	231,720
Non-Departmental:						
Contribution to Capital	37,580,135	37,582,034	1,899	GCID 20240051 OS004-24, purchase of Dominion voting equipment and licenses, to Dominion Voting Systems, Inc., in the amount of \$554,533.40. Contract to follow award. Subject to approval as to form by the Law Department.	-	1,899
				Total: Contribution to Capital	-	1,899
Reserves - Court Interpreters	900,000	(450,000)	(450,000)	Transfer from Non-Departmental: Court Interpreters Reserve - 1st 6 months	-	(450,000)
				Total: Reserves - Court Interpreters	-	(450,000)
Reserves - Court Reporters	1,380,000	690,000	(690,000)	Transfer from Non-Departmental: Court Reporters Reserve - 1st 6 months	-	(690,000)
				Total: Reserves - Court Reporters	-	(690,000)
Reserves - Indigent Defense	11,136,000	5,568,000	(5,568,000)	Transfer from Non-Departmental: Indigent Defense Reserve - 1st 6 months	-	(5,568,000)
				Total: Reserves - Indigent Defense	-	(5,568,000)
Reserves - Prisoner Medical	2,530,000	1,265,000	(1,265,000)	Transfer from Non-Departmental: Inmate Medical Reserve - 1st 6 months	-	(1,265,000)
				Total: Reserves - Prisoner Medical	-	(1,265,000)
				Total: Non-Departmental	-	(7,971,101)
Total: General Fund			-		-	-

Department/Fund	2024 Adopted Budget	2024 Current Annual Budget March	Difference (Adjustments Year to Date)	Description	Current Month	Year to Date
Police Services District Fund (106)						
Police Services	188,778,730	188,878,730	100,000	Transfer from Non-Departmental: Inmate Medical Reserve - 1st 6 months	-	100,000
				Total: Police Services	-	100,000
Recorder's Court	2,119,970	2,277,570	157,600	Transfer from Non-Departmental: Indigent Defense Reserve - 1st 6 months	-	113,500
				Transfer from Non-Departmental: Court Interpreter's Reserve	-	44,100
				Total: Recorder's Court	-	157,600
Non-Departmental	5,198,035	4,940,435	(257,600)	Transfer to Recorder's Court - From Indigent Defense Reserve - 1st 6 months	-	(113,500)
				Transfer to Recorder's Court - From Court Interpreter's Reserve - 1st 6 months	-	(44,100)
				Transfer to Police Services - From Prisoner Medical Reserve - 1st 6 months	-	(100,000)
				Total: Non-Departmental	-	(257,600)
<i>Total: Police Services District Fund</i>						
Street Lighting Fund (002)						
Transportation	10,170,252	10,178,999	8,747	GCID 20240078 of incorporation of Lake Windsor Heights into the Gwinnett County Streetlighting Program. Subject to approval as to form by the Law Department.	-	5,503
				GCID 20240125 of incorporation of Shannon Square subdivision into the Gwinnett County Streetlighting Program. Subject to approval as to form by the Law Department.	-	894
				GCID 20240127 of incorporation of Garner Way into the Gwinnett County Streetlighting Program. The installation of streetlights on Garner Way is funded by the 2017 SPLOST Program. Subject to approval as to form by the Law Department.	-	411
				GCID 20240128 of incorporation of Crestworth Village subdivision into the Gwinnett County Streetlighting Program. Subject to approval as to form by the Law Department.	-	1,939
				Total: Transportation	-	8,747
<i>Total: Street Lighting Fund</i>						
DA Special State Fund (083)						
District Attorney	2,200	9,242	7,042	Adjust revenue and appropriation budgets to incorporate collected revenue for confiscated assets for Special Revenue Funds.	(2,703)	7,042
<i>Total: DA Special State Fund</i>						
Police Special State Fund (072)						
Contribution to Fund Balance	-	5,665	5,665	Adjust revenue and appropriation budgets to incorporate collected revenue for confiscated assets for Special Revenue Funds.	5,665	5,665
				Total: Contribution to Fund Balance	5,665	5,665
<i>Total: Police Special State Fund</i>						
Sheriff Special Justice Fund (065)						
Sheriff Special Operations	350,000	369,505	19,505	Adjust revenue and appropriation budgets to incorporate collected revenue for confiscated assets for Special Revenue Funds.	3,053	19,505
<i>Total: Sheriff Special Justice Fund</i>						
Sheriff Special State Fund (067)						
Sheriff Special Operations	70,000	165,065	95,065	Adjust revenue and appropriation budgets to incorporate collected revenue for confiscated assets for Special Revenue Funds.	68,080	95,065
<i>Total: Sheriff Special State Fund</i>						

Department/Fund	2024 Adopted Budget	2024 Current Annual Budget March	Difference (Adjustments Year to Date)	Description	Current Month	Year to Date
Water and Sewer Operating Fund (501)						
Water Resources	465,425,817	477,089,303	11,663,486	GCID 20240011 BL115-23, Little Suwanee Creek gravity sewer and force main project, to JDS, Inc., amount not to exceed \$6,759,614.00. Contract to follow award. Subject to approval as to form by the Law Department.	-	1,064,591
				GCID 20240015 BL140-23, Lower Big Haynes Creek force main check valve installation, to Site Engineering, Inc., amount not to exceed \$831,502.00. Contract to follow award. Subject to approval as to form by the Law Department.	-	831,502
				GCID 20240080 BL160-23, Wolf Creek interceptor upsizing, to JDS, Inc., amount not to exceed \$21,523,108.00. Contract to follow award. Subject to approval as to form by the Law Department.	-	9,767,393
				Total: Water Resources	-	11,663,486
<i>Total: Water and Sewer Operating Fund</i>			11,663,486		-	11,663,486
Total Appropriation Budget Adjustments			11,799,510		\$ 74,095	\$ 11,799,510



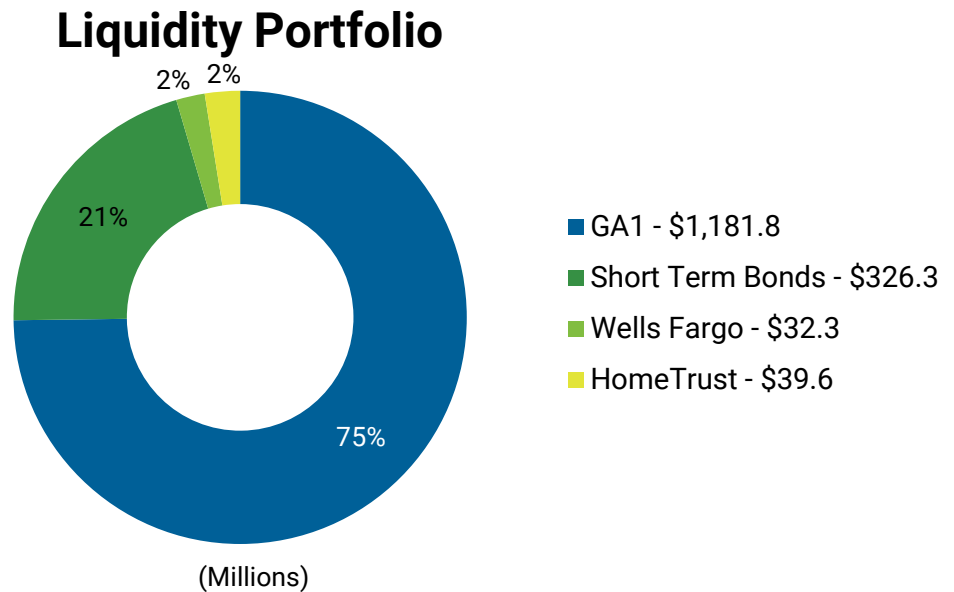
GWINNETT COUNTY
DEPARTMENT OF FINANCIAL SERVICES
SEMI-ANNUAL INVESTMENT REPORT
AS OF DECEMBER 31, 2023

FINANCIAL POSITION AS OF DECEMBER 31, 2023

As of the report date, the County is managing \$2,547,244,380 in cash and investments representing the Total Portfolio. The total includes assets in both the operating and capital funds. For reporting purposes, the Total Portfolio is divided into three (3) sub-portfolios: Liquidity, Bond, and Investment. The nominal values at December 31 were:

Liquidity Portfolio		
Interest Bearing	\$ 1,221,398,592	48%
Securities (Maturity <1yr)	326,274,490	13%
Non-Interest Bearing	<u>32,300,230</u>	<u>1%</u>
Total Liquidity Portfolio	<u>1,579,973,312</u>	<u>62%</u>
Bond Portfolio	57,619,200	2%
Investment Portfolio (Maturity >1yr)	<u>909,651,868</u>	<u>36%</u>
Total	<u>\$ 2,547,244,380</u>	<u>100.0%</u>

LIQUIDITY PORTFOLIO



Liquidity balances include interest bearing accounts at the State Local Government Investment Pool, Georgia Fund 1 (GA1), and balances held in checking and savings accounts at various financial institutions.

ACCOUNT TYPE	% LIQUIDITY PORTFOLIO	\$ LIQUIDITY PORTFOLIO	AVERAGE YIELD %*
GA1 – Georgia Local Investment Pool	75%	\$ 1,181,765,911	5.39%
Short-Term Securities	21%	326,274,490	3.06%
Non-Interest Bearing Bank Accounts (WF)	2%	32,300,230	0.00%
Money Market, Interest Bearing	<u>2%</u>	<u>39,632,681</u>	5.53%
Total Liquidity Portfolio	<u>100.0%</u>	<u>\$1,579,973,312</u>	4.90%

*Excludes non-interest bearing from the yield calculation

At December 31, 2023, the weighted average coupon (WAC) calculated on the Liquidity Portfolio, excluding non-interest bearing deposit balances at Wells Fargo, was 4.90% compared to 3.38% at December 31, 2022.

The WAC is benchmarked against two indices: S&P GIP Government Index + 17 basis points and GA1 + 10 basis points. As of December 31, the WAC [4.90%] trailed the S&P GIP Gov benchmark [5.46%] by 0.56%. The WAC [4.90%] trailed the GA1 benchmark [5.49%] by 0.59%. The WAC is experiencing a higher than usual variance versus the benchmark due to Federal Reserve Bank rate hikes. Starting in June 2022, the Federal Reserve Bank increased its overnight rate from a lower bound of 0.25% to 5.25% by late summer 2023. Due to a weighted average maturity in the GA1 portfolio of 28 days, the GA1 benchmark has reacted to these hikes much faster than the whole of the liquidity portfolio. At December 31, 2023, the County held \$326,274,490 in short-term securities with final maturities of less than 1 year, and a weighted average maturity of 165 days.

SECURITIES ACCOUNT	AMOUNT
Operating	\$ 227,722,199
2014 Sales Tax	1,150,576
2017 Sales Tax	89,899,311
2023 Sales Tax	<u>7,502,404</u>
Total Short-Term Securities	<u>\$326,274,490</u>

At December 31, 2023, bank deposits held by HomeTrust Bank, and Wells Fargo Bank (WF) totaled \$71,932,911. In accordance with State law, bank balances are insured by the Federal Deposit Insurance Corporation (FDIC) up to a total value of \$250,000 or investment securities pledged as collateral and held by custodians.

As of December 31, 2023, Wells Fargo and HomeTrust Bank continue to participate in the State of Georgia's Secure Deposit Program in accordance with O.C.G.A. §45-8-13 and O.C.G.A. §45-8-1. Both banks are in compliance with their collateral requirements.

BOND RELATED PORTFOLIO

The Bond Portfolio represented 2% of the Total Portfolio at December 31, 2023. The Bank of New York Mellon serves as Custodian and Trustee for the Water and Sewerage Bond Sinking Fund Accounts and the 2020 Water and Sewer Bond construction fund. Regions Bank serves as custodian for the Development Authority Bonds, Urban Redevelopment Agency of Gwinnett County Bonds and Tax Allocation District 6 Bonds. The investment of these funds is designated by bond covenants. At December 31, 2023, all Bond Portfolio deposits were invested at GA1.

BOND RELATED DEPOSITS	AMOUNT
Bank of New York Mellon	
2020 Water and Sewerage Bond Construction Fund	\$ 12,467,453
Water and Sewer Sinking Funds	<u>33,583,541</u>
Total Bank of New York Mellon	<u>\$ 46,050,994</u>
Regions Bank	
2020B Development Authority Bond - Gas South District Construction Fund	5,609,526
2020 Tax Allocation District 6 - The Exchange at Gwinnett Funds	5,956,893
2020 Development Authority Bond - Rowen Construction Fund	<u>1,787</u>
Total Regions Bank	<u>\$ 11,568,206</u>
Total Bond Portfolio	<u>\$ 57,619,200</u>

INVESTMENT PORTFOLIO

The nominal value of Long-Term Investment Securities at December 31, 2023 was \$909,651,868 compared to \$799,884,890 at December 31, 2022. These funds represented 36% of the Total Portfolio at December 31, 2023, compared to 34% at December 31, 2022.

The Investment Portfolio is benchmarked against the S&P 1-3 year Treasury Index. At December 31, 2023, the Investment Portfolio had a weighted average maturity of 2.1 years and a yield-to-maturity of 3.0% versus the benchmark's weighted average maturity of 1.9 years and yield to maturity of 2.38%.

SECURITIES ACCOUNTS

The County has securities in both the Liquidity and Investment Portfolios, and they are held in three safekeeping accounts with Wells Fargo. At December 31, 2023, the market value of all securities totaled \$1,201,338,564. These accounts hold both the County's internally managed securities and securities managed by Atlanta Capital Management and Chandler Asset Management. Atlanta Capital Management manages a portion of the Operating Funds as well as the 2014, 2017, and 2023 Sales Tax Portfolios with a total market value of \$208,562,227. Chandler Asset Management manages a portion of the Operating, 2017 and 2023 Sales Tax Portfolios with a total market value of \$190,181,194. See Appendix B and C for additional manager specific information.

PORTFOLIO	MARKET VALUE	NOMINAL VALUE	WEIGHTED AVERAGE MATURITY	YIELD TO MATURITY
Operating	\$ 820,756,356	\$ 846,565,888	1.7 years	2.82%
2014 Sales Tax - Total	7,820,719	7,988,350	1.0 years	2.50%
2017 Sales Tax - Total	313,451,733	321,611,215	1.6 years	3.16%
2023 Sales Tax - Total	<u>59,309,756</u>	<u>59,760,905</u>	2.3 years	4.97%
Total	<u>\$ 1,201,338,564</u>	<u>\$ 1,235,926,358</u>	1.7 years	3.01%

DIVERSIFICATION

Limits are set by policy to reduce the risk of issuer default. As of December 31, 2023, all balances were below their policy limit.

ISSUER	AMOUNT HELD (NOMINAL VALUE)	% OF TOTAL PORTFOLIO	POLICY LIMIT - % OF TOTAL PORTFOLIO
FHLMC	\$ 260,221,020	10%	35%
FNMA	113,246,650	5%	35%
FFCB	261,110,897	10%	35%
UST	174,200,000	7%	100%
FHLB	354,150,000	14%	35%
GA Municipal Bonds	40,212,672	2%	25%
GNMA	<u>32,785,119</u>	<u>1%</u>	35%
Securities Total	<u>\$ 1,235,926,358</u>	<u>49%</u>	
Georgia Fund 1	1,239,385,111	49%	80%
Wells Fargo	32,300,230	1%	50%
HomeTrust Bank	<u>39,632,681</u>	<u>1%</u>	5%
Bank Account Total	<u>\$1,311,318,022</u>	<u>51%</u>	
Total Portfolio	<u>\$2,547,244,380</u>	<u>100%</u>	

MBS – SUBCLASS OF AGENCIES	NOMINAL VALUE	% OF TOTAL PORTFOLIO – UP TO 25%
FHLMC MBS	\$ 200,910,842	8%
FNMA MBS	77,534,641	3%
GNMA MBS	32,785,119	1%
FFCB MBS	<u>610,897</u>	<u>0%</u>
Total MBS	<u>\$311,841,499</u>	<u>12%</u>

REVENUE

For the 6-month period ended December 31, 2023, total bank and investment income increased significantly over the same period in 2022. This is attributable to interest rate increases related to the effect of inflation on financial markets.

	THROUGH DECEMBER 31, 2022	THROUGH DECEMBER 31, 2023
All Other Funds	\$12,882,069	\$39,472,179
Capital Funds	8,422,552	22,285,813
Sales Tax Funds	<u>5,251,229</u>	<u>17,196,597</u>
Total	<u>\$26,555,850</u>	<u>\$78,954,589</u>

GEORGIA FUND 1 (GA1)

As of the report date, the County had liquidity funds totaling \$1,181,765,911 and bond funds totaling \$57,619,200 representing a total of \$1,239,385,111 invested with GA1 managed by the State of Georgia. Gwinnett County’s share is 3.8% of the \$32.8 billion total GA1 balance. The current yield for GA1 at December 31, 2023, was 5.39%, compared to 3.92% at December 31, 2022.

MARKET ENVIRONMENT

Short-term rates started to rise late in the second quarter of 2022 as the Federal Reserve Bank began increasing interest rates to combat high inflation levels. Although inflation levels peaked early in the fourth quarter of 2022, short-term interest rates continued to climb through July 2023 and remained elevated through the remainder of the year. In the fourth quarter long-term rates began to fall in response to moderating inflation rates.

1 Year Trailing US Treasury Rates

