Alpharetta Development Authority

Finance Department
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Financial Management Reports

for the month ending
November 30, 2020
(period 5 of 12 – unaudited)

ALPHARETTA DEVELOPMENT AUTHORITY

Financial Management Report - As of November 30, 2020

Account #	Project	Total Budget	Actuals (Collections/ Expenditures)	Forecasted Receivables/ Encumbrances	Remaining
Revenues					
99575100-346900	Bond Application Fee	$ 59,250	$ 59,750	$ -	$ (500)
99575100-361000	Investment Earnings	-	920	-	(920)
99575100-389000	Miscellaneous Revenue	-	-	-	-
99575100-371000-C1532	ATC Operational Funding (COA)	95,000	95,000	-	-
99575100-381000-C1535	Innovation Center Operations (ATC)	18,800	7,583	-	11,217
	subtotal	***$ 173,050***	***$ 163,253***	***$ -***	***$ 9,797***
(1) 99575100-395000	Carryforward Fund Balance	$ 145,783	$ -		$ 145,783
	subtotal	***$ 145,783***	***$ -***		***$ 145,783***
	Total	**$ 318,833**	**$ 163,253**		**$ 155,580**

Account #	Project	Total Budget	Actuals (Collections/ Expenditures)	Forecasted Receivables/ Encumbrances	Remaining
Expenditures					
99575100-571000-C1403	Local Job Creation Grant Program	$ 32,500	$ -	$ -	$ 32,500
99575100-544100-C1532	ATC Operational Funds	95,000	47,500	47,500	0
99575100-544100-C1601	High Impact Permitting Grant Program (IGA with COA)	20,948	-	-	20,948
99575100-544100-C0924	Economic Development Strategic Plan (split with COA)	37,500	-	-	37,500
99575100-531100	General Supplies and Materials/Donations	1,000	1,000	-	-
	subtotal	***$ 186,948***	***$ 48,500***	***$ 47,500***	***$ 90,948***
(2) 99575100-523860-C1535	Innovation Center Operations (Maintenance Contracts)	$ 7,500	$ 1,333	$ -	$ 6,168
99575100-531200-C1535	Innovation Center Operations (Miscellaneous Utilities)	1,100	349	-	751
99575100-531210-C1535	Innovation Center Operations (Water/Sewer)	200	46	-	154
99575100-531220-C1535	Innovation Center Operations (Natural Gas)	4,500	1,026	-	3,474
99575100-531230-C1535	Innovation Center Operations (Electricity)	5,500	2,385	-	3,115
	subtotal	***$ 18,800***	***$ 5,138***	***$ -***	***$ 13,662***
99575100-579000	Reserve	$ 113,085	$ -	$ -	$ 113,085
	Total	**$ 318,833**	**$ 53,638**	**$ 47,500**	**$ 217,695**

(1) Carryforward Fund Balance represents cash available at the end of the prior fiscal year that is programmed into the current fiscal year budget. As this account represents cash already received, there will not be actual collections.

(2) Innovation Center utilities are being funded by the Alpharetta Technology commission (ATC) on a reimbursement basis. As such, expenses will outpace budget at month end due to the billing/reimbursement delay.

ALPHARETTA DEVELOPMENT AUTHORITY

Financial Management Report - As of November 30, 2020

Account #	Project	Total Budget	Actuals (Collections/ Expenditures)	Forecasted Receivables/ Encumbrances	Remaining

Fund Balance Reconciliation

Fund Balance (beginning of Fiscal Year)	**$**	**145,783**
Revenues collected to date		163,253
Expenditures incurred to date		(53,638)
Fund Balance (current)	**$**	**255,398**
Forecasted revenue collections		-
Fund Balance (forecasted)	**$**	**255,398**
Allocation of Forecasted Fund Balance:		
Spendable (available for investment by the Board)	$	116,950
Non-Spendable (unspent/remaining project allocations)		138,448
	$	255,398

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GAAP

Financial Statements

City of Alpharetta
Balance Sheet
COMPONENT UNIT-DEVELOPMENT AUTHORITY
November 30, 2020

ASSETS	
Current Assets:	
Cash and Cash Equivalents	$ 254,797
Investments	828
Receivables	-
Restricted Cash for Bond Issuance Costs	-
Total Assets	**255,625**
LIABILITIES	
Current Liabilities:	
Accounts Payable	226
Deferred Revenue	-
Due to Other Funds	-
Total Current Liabilities	226
Current Liabilities Payable from Restricted Assets:	
	-
Total Current Liabilities Payable from Restricted Assets	-
Noncurrent Liabilities:	
	-
Total Noncurrent Liabilities	-
Total Liabilities	226
Fund Balance	
Restricted	138,448
Unassigned	116,950
Total Fund Balance	255,398
Total Liabilities & Fund Balance	**$ 255,625**

City of Alpharetta
Statement of Revenues, Expenditures, and Changes in Fund Balance
COMPONENT UNIT-DEVELOPMENT AUTHORITY
For the Period Ended November 30, 2020

	Actual Amounts
Revenues	
Rent/Royalties	$ 7,583
State Grant	-
Fees	59,750
Contributions & Donations	95,000
Miscellaneous Income-Interest	920
Miscellaneous Revenue	-
Total Revenues	**163,253**
Expenditures	
Economic Development	47,500
Maintenance Contracts	1,333
Donation to private source	1,000
Utilities - Miscellaneous	3,806
Debt Service:	
Principal	-
Interest	-
Total Expenditures	**53,638**
Excess (deficiency) of revenues over (under) expenditures	109,615
Other Financing Sources (Uses)	
Sale of capital assets	-
Net Change in Fund Balances	109,615
Fund Balance, Beginning of Year	**145,783**
Encumbrances	
Fund Balance, End of Year	**255,398**

ALPHARETTA
NEW PROSPECT
FIRST TOWN
FULTON COUNTY
1858
OLD MILTON COUNTY
GEORGIA