A photograph of two horses, one reddish-brown and one dark brown, standing in a grassy field behind a black metal fence. The horses have white markings on their foreheads. The background shows a line of trees under a bright sky.

POPULAR
ANNUAL
FINANCIAL
REPORT
FOR THE FISCAL YEAR
ENDED SEPTEMBER 30,
2020
CITY OF MILTON, GEORGIA

Message to the Citizens and Stakeholders of Milton



OUR MISSION

We take responsibility together to provide the best quality of life to those we serve.

We are pleased to present the City of Milton's Popular Annual Financial Report (PAFR) for the fiscal year ended September 30, 2020. The City of Milton continuously strives to provide the highest level of financial reporting and transparency. This document is the newest addition to our reporting series, and it is formulated to be a user-friendly version of the Comprehensive Annual Financial Report (AFR) that is published on an annual basis.

The AFR is a detailed account of the City's financial activities for the fiscal year and includes financial statements, notes, schedules, and statistics. The AFR has been prepared in conformance with Generally Accepted Accounting Principles (GAAP) and was audited by Mauldin & Jenkins, LLC. The AFR received an unmodified or "clean" audit opinion. Current year and prior reports can be found on the City's website at www.cityofmiltonga.us/FinancialReports or by contacting the Finance Department at 678-242-2500.

Within the Popular Annual Financial Report (PAFR), we have provided an overview of the financial highlights as well as some of the major initiatives accomplished by Team Milton throughout fiscal year 2020. Please note that the PAFR may depart from GAAP standards for simplicity to combine or summarize data. For a complete picture of the City's financial story, please refer to the annual Budget Book and the AFR. Non-financial information regarding the City's annual accomplishments may be found in the Annual Report also available on the City's website.

As stewards of your tax dollars, our primary goal is to maintain a fiscally sound City. It is our intent that this PAFR provides insight and a greater understanding of the financial activities and health of the City while exhibiting a clear picture of where your tax dollars are being spent.

Thank you for your interest, and as always, please feel free to contact us if you have any questions, comments, or suggestions at info@cityofmiltonga.us.

Respectfully Submitted,

Bernadette Harvill
Finance Director

Steven Krokoff
City Manager

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COVID-19 and an Unprecedented Year

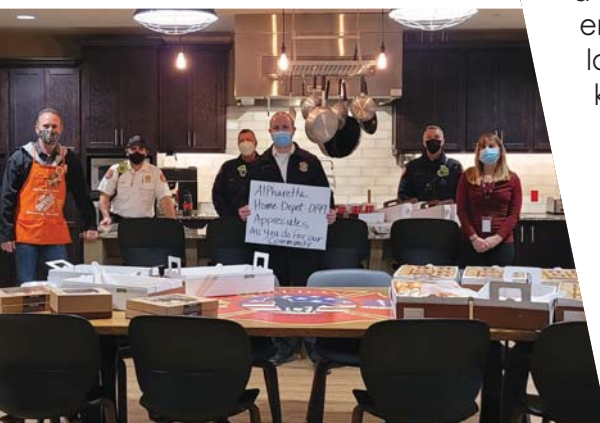


The COVID-19 pandemic has impacted people, businesses, and governments worldwide. The City of Milton was no exception, and staff had to be agile and make instantaneous, well-considered decisions in order to ensure continuity of services to our community and those we serve.

On March 16, 2020, City Hall's lobby closed to the public, and City Council passed the first of what would become monthly emergency ordinances tied to the then recent arrival of a dangerous novel coronavirus strain in Georgia. The City of Milton has responded in many other ways as well, working hard to implement safety protocols and IT infrastructure improvements to remain open throughout this unprecedented time.



Staff employed inventive solutions -- including a drop-off/pick-up option for paperwork, online payment options, revamped communication platforms, and a new City website packed with up-to-date information and a designated COVID-19 page -- to continue serving the public without major delays or interruptions. The lobby eventually reopened with reduced hours while public works projects, permitting, finance and most other aspects of City government continued without skipping a beat.



Our communications team, meanwhile, accelerated efforts to keep residents and business owners informed and connected. This included a coronavirus webpage and special outreach efforts, most driven by engaging, expanded social media networks. For instance, the City launched an adored #MakingLemonadeinMilton campaign to help keep residents feeling like they are part of something even as they adjusted to work- and learn-from-home schedules.

Meanwhile, Milton police officers and firefighters kept patrolling around-the-clock -- ready to go into any situation even amid the uncertainty. The City took on added expenses, such as PPE and cleaners, to keep its public safety personnel safe. Milton managed to offset much of this through an award of \$1.65 million in CARES Act funds for expenses incurred in FY2020.



CARES ACT GRANTS

Coronavirus Aid, Relief, and Economic Security (CARES) Act
Emergency Financial Aid Grant to Students

City Leadership and Organization



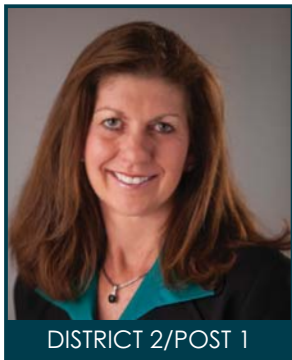
MAYOR
Joe Lockwood



DISTRICT 1/POST 1
Peyton Jamison



DISTRICT 1/POST 2
Carol Cookerly



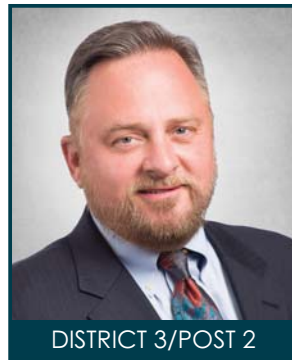
DISTRICT 2/POST 1
Laura Bentley



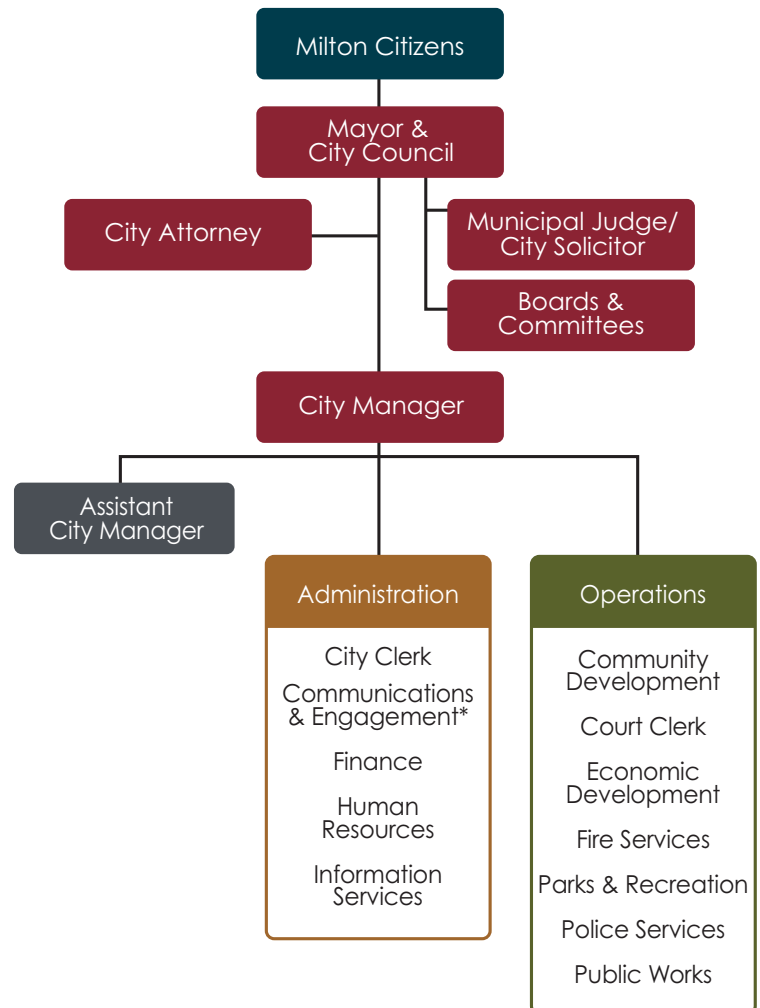
DISTRICT 2/POST 2
Paul Moore



DISTRICT 3/POST 1
Joe Longoria



DISTRICT 3/POST 2
Rick Mohrig



*For purposes of the organizational chart, these two departments are combined for reporting purposes, while budgeted for separately.

City Recognitions

AWARDS AND RECOGNITIONS



Excellence in Financial Reporting for Comprehensive Annual Financial Report

FY 2019, Georgia Government Finance Officers Association
12th consecutive year



Distinguished Budget Presentation Award

FY 2019, Georgia Government Finance Officers Association
2nd Consecutive Year



Tree City USA, 2020

Arbor Day Foundation
11th consecutive year



National Winterfest Competition

Milton Police Explorers Post #2570,
1st Place, Accident Investigation
4th Place, Warrant Service and Office Down
7th Place, Felony Stop



Community Wildlife Habitat Designation

7th consecutive year



Special Needs Certified Community 2020

Special Needs Communities



Law Enforcement Explorers Assoc. of Georgia 2020 Competition

Multiple First Place Trophies



The Government Finance Officers Association of the United States and Canada (GFOA) has given an Award for Outstanding Achievement in Popular Annual Financial Reporting to the City of Milton for its Popular Annual Financial Report for the fiscal year ended September 30, 2019. The award is a prestigious national honor recognizing conformance with the highest standards for preparation of state and local government popular reports.

In order to receive this award, a government unit must publish a Popular Annual Financial Report, whose contents conform to program standards of creativity, presentation, understandability, and reader appeal.

RANKINGS



3rd Safest City in Georgia
SafeWise



4th Best Place in GA to Raise a Family
NICHE



Best City to Live in Georgia
24/7 Wall Street



Government Finance Officers Association

Award for Outstanding Achievement in Popular Annual Financial Reporting

Presented to

City of Milton
Georgia

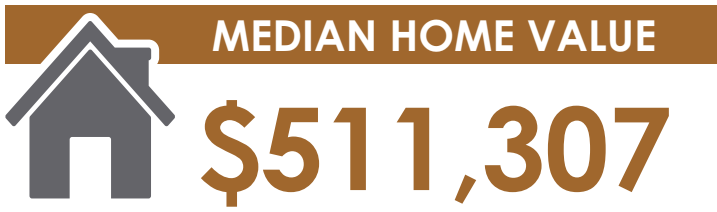
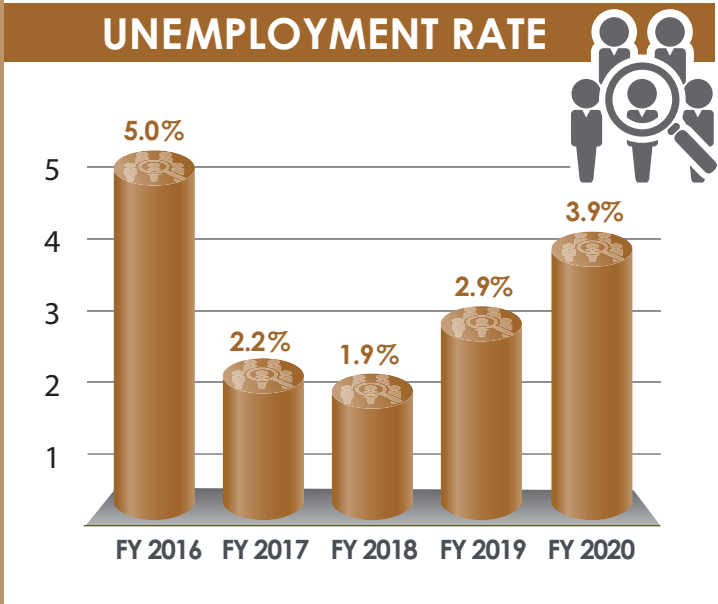
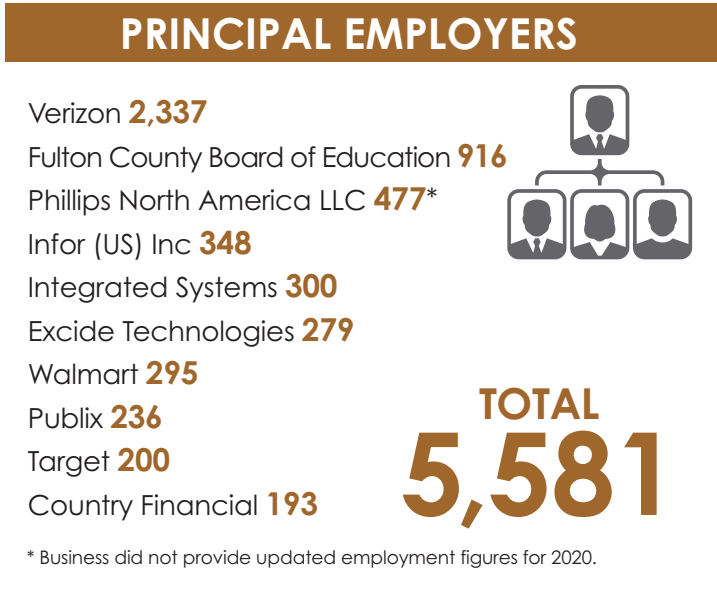
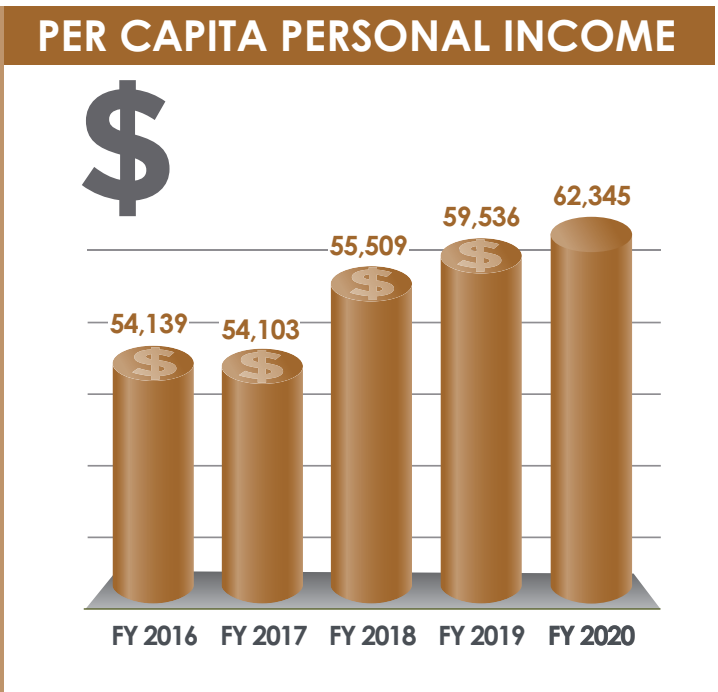
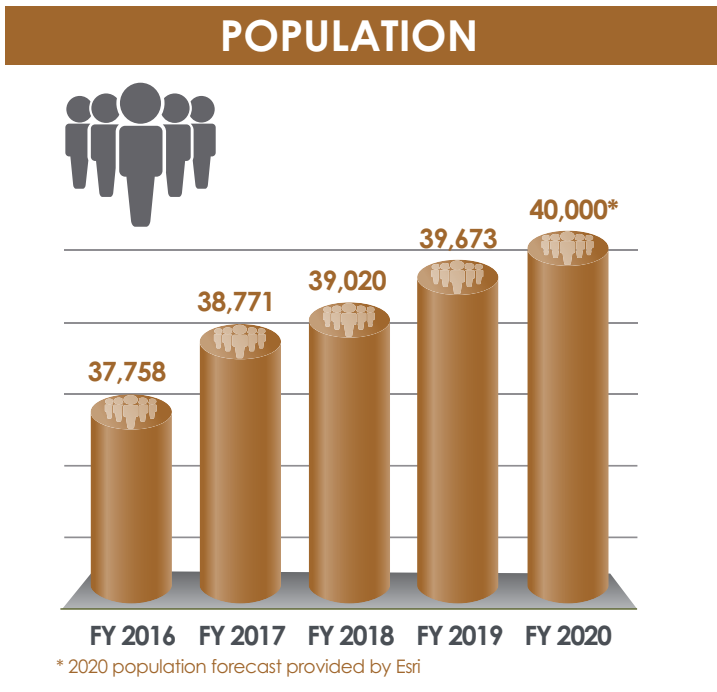
For its Annual Financial Report for the Fiscal Year Ended September 30, 2019

Christopher P. Merrill
Executive Director/CEO

Community Profile



Located at the northernmost tip of Fulton County about 30 miles north of downtown Atlanta, the City of Milton occupies a land area of 39.12 square miles and serves an estimated population of 40,000. The City has been recognized nationally for its high quality of life, with numerous reports ranking it as one of Georgia's safest cities. Milton has a proud rural and equestrian heritage, along with a vibrant sense of community evidenced in our neighborhoods, schools, businesses, and civic organizations.

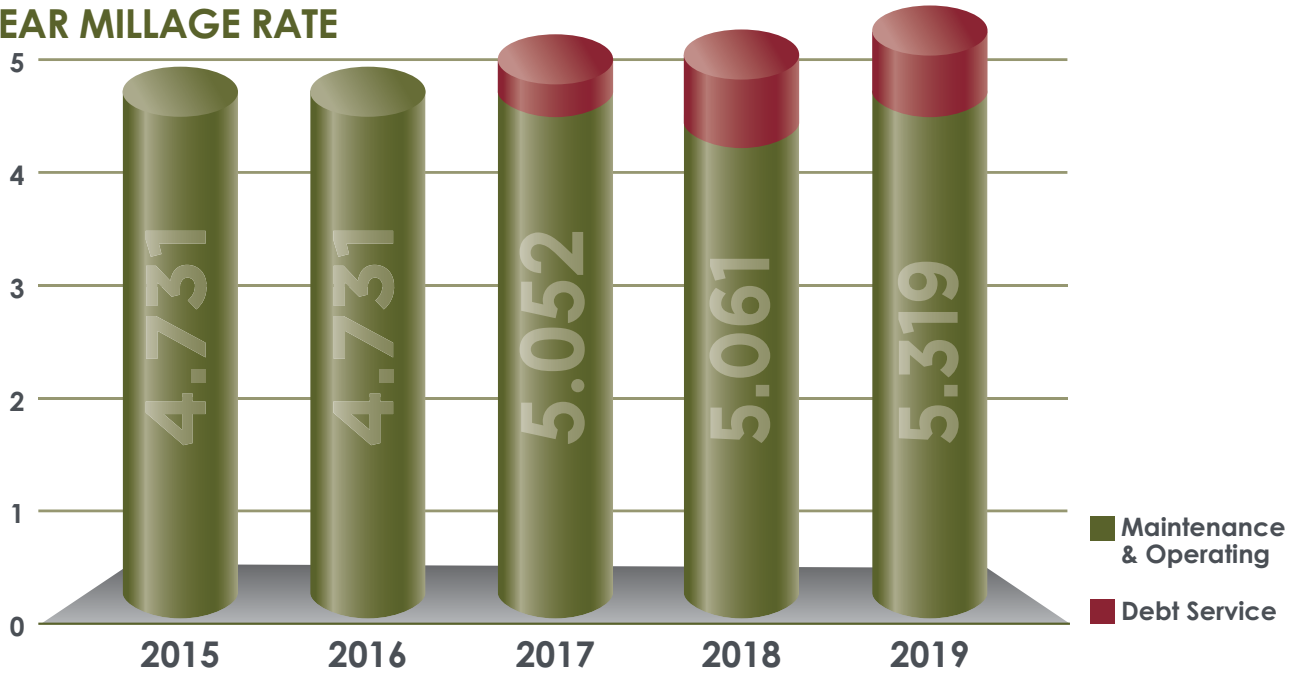


Property Taxes



The City of Milton's main source of revenue is property taxes. The property tax category consists of real, personal, and public utility property taxes; motor vehicle taxes; taxes on intangibles; and franchise taxes. In fiscal year 2020, real, personal, and public utility property taxes alone made up 34% of City-wide revenues and 40% of General Fund revenues (excluding other financing sources).

TAX YEAR MILLAGE RATE



Milton's millage rate was capped at 4.731 mills in the 2006 state legislation that created the City and its charter. This means the Maintenance & Operating (M&O) millage rate cannot exceed 4.731 mills unless a higher limit is approved through a referendum by a majority of City voters.

The M&O millage rate for 2019 (taxes collected in FY 2020) was 4.731 mills. Beginning in tax year 2019, House Bill 710 provides for a new floating homestead exemption aimed to address the increases in assessed values on a more long-term basis. The process grants an exemption for any growth in assessed value for the property's primary residence (excluding improvements) and five contiguous acres of land. The exemption value will be equal to the difference between the new assessed value and the property's adjusted base year value, plus 3% or the inflation rate – whichever is less. This has had a significant impact on the value of exempt property, nearly doubling exemption values within the City. The debt service millage rate for tax year 2019 was set at 0.588 mills and provided for the principal and interest payments due in fiscal year 2020. This rate will fluctuate based on the debt service due in each fiscal year until the bond has been paid in full (projected payoff is set for 2037).

WHERE DOES YOUR TAX DOLLAR GO?

Fulton County
30%*

- health department
- health inspectors
- animal shelters
- jails
- public libraries

Fulton County School District
54%*

- public education

MILTON
16%*

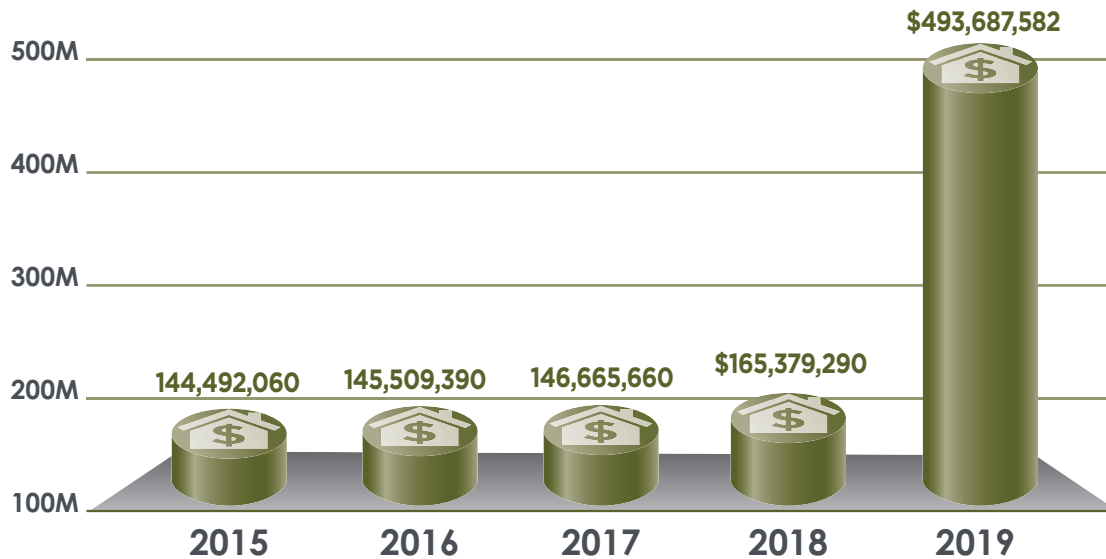
- fire
- police
- public works
- community development
- municipal court services
- parks and recreation services

*These figures represent tax year 2019 statistics that were collected in fiscal year 2020.

Property Taxes



HOMESTEAD EXEMPTIONS ANNUALLY



Note: The increase in 2019 is due to the implementation of the floating homestead exemption approved in HB 710 2017-2018 Regular Session. The City has two exemption categories that exempt a taxpayer from 100% of City taxes. The exemption value is equivalent to the taxable property value (i.e. a home with a basic homestead exemption and a full property value exemption that has an increase in assessed value would have an increase in exemption value as well).

The City of Milton offers certain homestead exemptions to reduce the burden of ad valorem taxation. Each exemption reduces the assessed value of the property by the amount listed below. To qualify property owners must own and occupy their home as a primary residence as of January 1 of the tax year. (Applications received after April 1 will become eligible the following year.) The following is a list of exemptions currently offered by the City:

Apply through Fulton County

Basic Homestead Exemption (HE): \$15,000

No age or income restriction.

Floating Homestead Exemption (FE):

an exemption for maintenance and operations purposes in an amount by which the current year assessed value exceeds the "adjusted base year value." The adjusted base year value is the value in the year preceding the year in which the exemption was granted, plus (a) the lesser of (i) 3% or the inflation rate and (b) any improvements made after the base year.

Apply through the City of Milton

Senior Basic Homestead Exemption (SE01): \$15,000

Age 65 on or before January 1 of the tax year.

Senior Additional Homestead Exemption (SE02): \$10,000

Age 65 on or before January 1 of the tax year and meets the income qualification for the year.

Senior Full Value Homestead Exemption (SE03): Full Value

Age 70 on or before January 1 of the tax year and meets the income qualification for the year.

Disability Full Value Homestead Exemption (DE): Full Value

No age restriction but must meet income qualification for the year and provide certification from a licensed physician stating full disability.

To be eligible for an income-based exemption, your total annual income must be less than the annual maximum social security benefit for the year. Please contact the Finance Department for details at 678-242-2511.

Financial Review



The Financial Review section is designed to provide details on the City of Milton's financial health and stability. This information should provide the reader with an increased level of understanding of how available resources are utilized to provide services to Milton citizens.

Governmental funds account for the City's basic services such as General Government, Judicial Services, Public Safety, Public Works, Culture and Recreation, and Housing and Development. In fiscal year 2020, the City maintained ten governmental funds: the General Fund, Confiscated Assets Fund, Emergency 911 Fund, Hotel/Motel Tax Fund, Capital Projects Fund, Greenspace Bond Fund, TSPLOST Fund, Capital Grant Fund, Impact Fee Fund, and Revenue Bond Fund. In FY 2020, the Special Events Fund and the Operating Grant Fund were reported as component units of the General Fund for GAAP compliance purposes, but each is budgeted for separately for ease of tracking activity.

The table below depicts the revenues by source, expenditures by function, and changes in fund balance for the government as a whole on a fund-level basis of accounting (including the activity of the Public Building and Facilities Authority, which is reported as a blended component unit of the City) over the past three fiscal years.

GOVERNMENTAL FUNDS

		FY 2018	FY 2019	FY 2020
REVENUES	Property Taxes	\$ 12,641,106	\$ 14,982,594	\$ 16,218,322
	Sales Taxes	9,395,425	10,041,779	9,221,508
	Hotel/Motel Taxes	78,498	82,010	39,624
	Franchise Taxes	2,349,574	2,356,144	2,320,090
	Business Taxes	3,187,390	3,361,509	3,522,965
	Licenses and Permits	628,090	700,580	567,765
	Charges for Services	2,718,438	2,817,577	2,543,907
	Fines and Forfeitures	422,670	448,244	310,114
	Intergovernmental	7,152,012	7,599,533	6,953,713
	Contributions and Donations	47,363	25,157	32,402
	Investment Earnings	506,524	956,696	479,474
	Miscellaneous Revenues	164,808	212,228	176,551
Total Revenues:	\$ 39,291,898	\$43,584,051	\$42,386,435	
EXPENDITURES	General Government	\$ 3,720,541	\$ 3,781,995	\$ 3,905,514
	Judicial	411,698	428,571	458,499
	Public Safety	11,910,598	12,411,953	13,463,420
	Public Works	5,600,294	7,232,342	5,601,369
	Culture and Recreation	1,397,855	1,498,976	1,621,664
	Housing and Development	1,440,247	1,514,934	1,844,546
	Capital Outlay	7,131,436	20,617,186	18,865,179
	Debt Service	1,945,740	2,922,422	3,106,989
	Total Expenditures:	\$ 33,558,409	\$ 50,408,379	\$ 48,867,180
		FY 2018	FY 2019	FY 2020
Excess (deficiency) of Revenues over (under) Expenditures	\$ 5,733,489	\$ (6,824,328)	\$ (6,480,745)	
Other Financing Sources (Uses)	\$ 31,240	\$ 195,671	\$ 19,004,728	
Net Change in Fund Balance	\$ 5,764,729	\$ (6,628,657)	\$ 12,523,983	
Beginning Fund Balance	\$ 43,853,868	\$ 49,618,597	\$ 42,989,940	
Ending Fund Balance	\$ 49,618,597	\$ 42,989,940	\$ 55,513,923	

Source: AFR Statement of Revenues, Expenditures, and Changes in Fund Balances for each respective year.

Financial Review

At the end of fiscal year 2020, the City reported an ending fund balance of **\$55,513,923**; this represents an increase of **29%** or **\$12,523,983**. This increase is primarily attributable to the City's issuance of a revenue bond in October 2019. The fund balance in this account will be utilized to complete the reconstruction of Fire Station 42 on Thompson Road. Additionally, there was an increase of **\$3.8** million in the TSPLOST Fund as well as an increase of **\$3.5** million in the Capital Projects Fund, which are restricted to road and intersection improvements and assigned to capital projects, respectively.

EXPLANATION OF MATERIAL VARIANCES (+/- 15%):

Revenues

- Hotel/Motel Taxes – The COVID-19 pandemic had an impact on hotel/motel tax revenues. With restrictions/precautions affecting gatherings and travel, this category decreased by **52%** or **\$42,386**. Hotel/motel tax revenues go towards funding the City's special events each year. So, the fact the coronavirus prompted the cancellation of most such events lessened the impact of these decreased revenues.
- Licenses and Permits – The licenses and permits issued by the City were also down, with year-over-year decreases seen in alcohol beverage licensing (**\$8,340**), land disturbance permits (**\$50,661**), and building permits (**\$73,508**). These all contributed to an overall decrease in this category of **19%** or **\$132,815**.
- Fines and Forfeitures – The pandemic – especially mandatory court closures statewide – also affected this category. The City's overall recognized decrease was **31%** or **\$138,130**.
- Contributions and Donations – The City received fewer overall donations in FY 2020, bringing in **\$7,245** resulting in a decrease of **29%** from FY 2019.
- Investment Earnings – Interest rates dropped dramatically in 2020, resulting in the substantial decrease of **50%** or **\$477,222** in investment earning year-over-year.
- Miscellaneous Revenues – The main contributors to the **\$35,677 (17%)** decrease seen in this category are related to a one-time payment received in FY 2019 for a cell tower lease agreement (**\$30,000**), the end of the lease on Lackey Road (**\$8,500**), and a decrease in facility rentals (**\$12,591**) tied to the pandemic. A one-time broker rebate of **\$37,350** received in FY 2020 partially offset these decreases.

Expenditures

- Public Works – The primary contributor to the year-over-year **\$1.6** million (**23%**) decrease in Public Works expenditures was the postponement of the 2020 paving contract. Utility identification delays, as well as scheduling delays with contract personnel (due to personal health reasons), resulted in an overall delay to the start of this paving project until October 2020 (or FY 2021).
- Housing and Development – This expense category had an overall increase of **\$329,612**, or **22%**, from FY 2019 to FY 2020. Community Development added a full-time position, Development Review Coordinator, in FY 2020 and saw an increase in contractual services including expenses related to a temporary arborist and plan review services that will not continue in FY 2021.



#COVID19GA

COVID-19

CORONAVIRUS DISEASE



Net Position & Fund Balance



NET POSITION BY COMPONENT

At the close of the fiscal year Milton's total net position was **\$129,041,282**, which is an increase of **12.2%** or **\$14,056,147** from fiscal year 2019.

The largest portion of the City's net position, **\$84,118,811** or **65%**, is invested in capital assets (e.g. land, land improvements, buildings, infrastructure, vehicles, etc.), less any debt used to acquire those assets that is still outstanding.

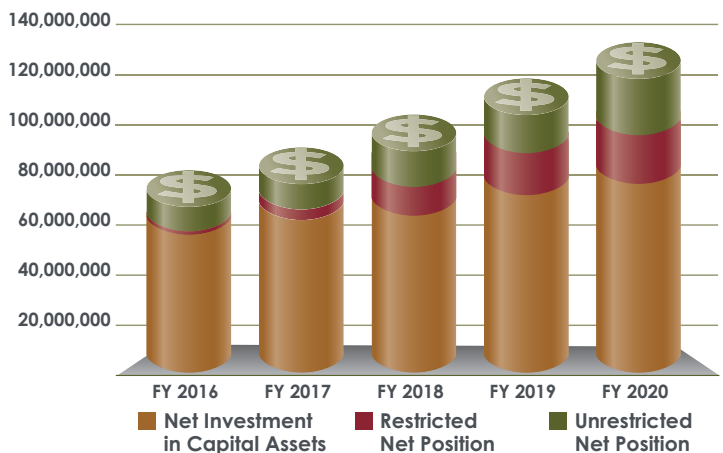
\$20,084,420 or **16%** is restricted net position. This includes **\$2,208,117** for impact fee funded projects across:

- Administration **\$49,123**
- Law Enforcement **\$597**
- Fire **\$314,357**
- Public Works **\$7,518**
- Culture and Recreation **\$1,836,522**

An additional **\$99,238** in confiscated funds is restricted for law enforcement and **\$17,777,065** in TSPLOST funding for Public Works road and intersection improvement projects.

The final **19%** or **\$24,838,051** is considered unrestricted, meaning it may be used to meet the ongoing obligations of the government.

The remainder of the financial review section of this PAFR focuses on highlights of financial activity of the General Fund, the City's main operating fund, and investment in capital assets. For more details and in-depth analysis, please refer to the FY 2020 AFR Management Discussion and Analysis.



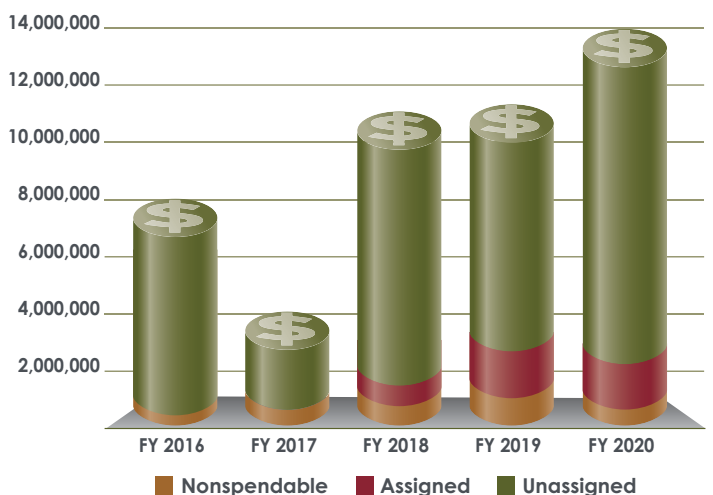
Source: AFR Statement of Net Position for each respective year **Note:** Ending net position for FY 2016 was restated due to a change in accounting principle.

FUND BALANCE – GENERAL FUND

Milton's FY 2020 General Fund fund balance falls into the following categories: **4%** or **\$535,746** is nonspendable for prepaids, **12%** or **\$1,628,677** is assigned for fiscal year 2021 operations, and **84%** or **\$11,017,622** constitutes unassigned fund balance. Unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

By law, Milton must maintain a reserve for working capital which represents no less than **25%** of the subsequent year's budgeted revenues.

At the close of FY 2020, the General Fund had an unassigned fund balance of **\$11,017,622** that, the City is pleased to report, represents **37.3%** of fiscal year 2021 budgeted revenues. This represents an increase of **\$3,146,538** over FY 2019 unassigned fund balance. Excess fund balance can be used in subsequent periods as a budgeting source for that fund's budget in any given year. Utilization of fund balance shall be deemed a use of one-time revenues for budgeting purpose.



Source: AFR Balance Sheet for each respective year **Note:** FY 2016's fund balance has not been restated for the change in accounting principle and therefore does not conform to GAAP.

Revenues and Expenditures

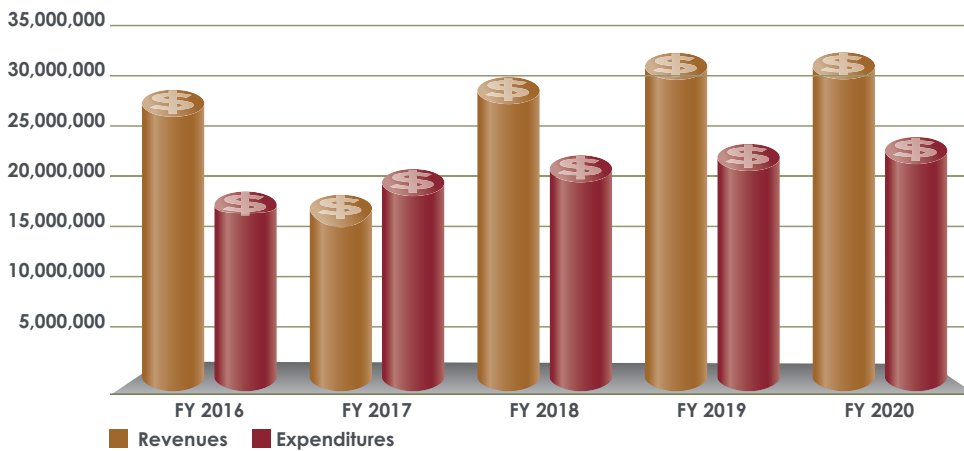


General Fund Revenue and Expenditure Summary

**FY 2020
Total Revenues
\$30,990,566**

**FY 2020
Total Expenditures
\$22,598,006**

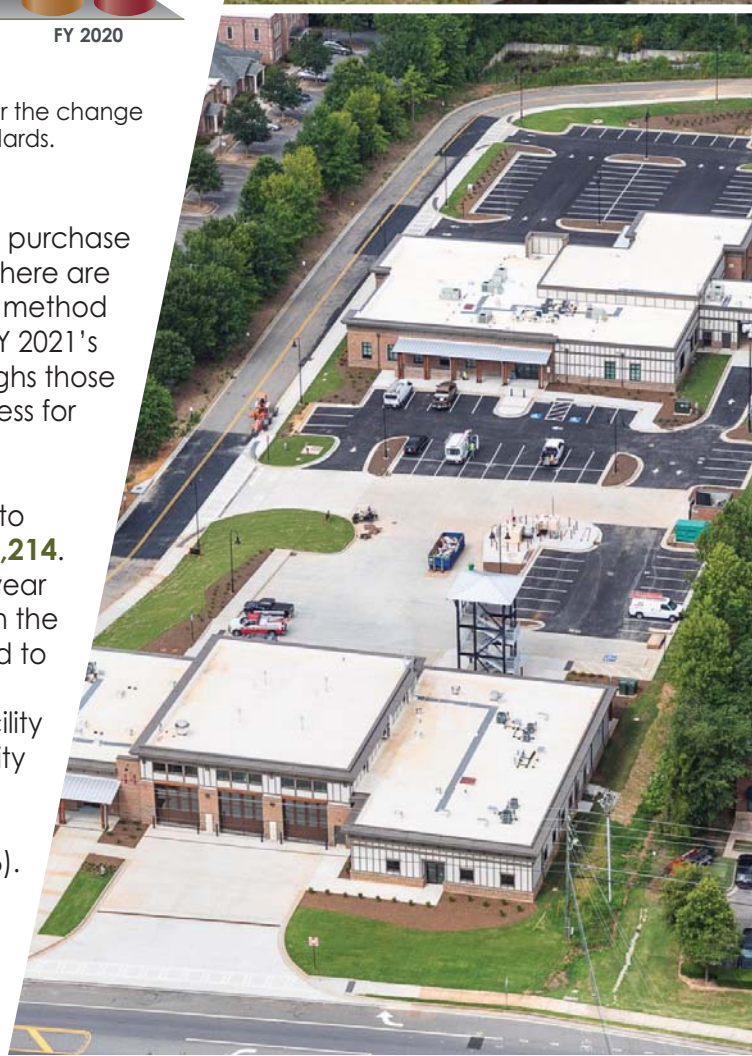
The following chart shows revenue and expenditure history for the General Fund over the past five fiscal years (excluding other financing sources/uses).



Note: This chart represents annual activity and has not been restated for the change in accounting principle and therefore does not conform to GAAP standards.

Milton utilizes excess revenues over expenditures to fund the purchase of pay-as-you-go capital projects. The City recognizes that there are advantages and disadvantages to both the pay-as-you-go method of financing purchases and to issuing debt. Please refer to FY 2021's Budget Book for an in-depth discussion on how the City weighs those advantages and disadvantages in its decision-making process for the seven-year Capital Improvement Plan.

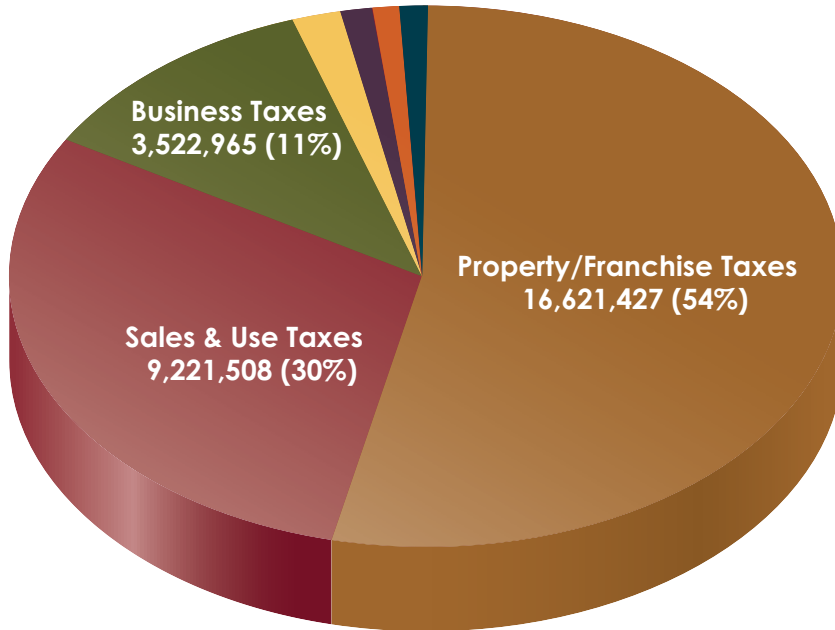
Revenues have increased by **0.1%** or **\$43,624** from FY 2019 to FY 2020 while expenditures have increased by **2.4%** or **\$530,214**. Primary contributors to the expenditure increase year-over-year include enhancements to the managed services contract in the Information Services Department, one-time expenses related to the outfitting and opening of the Public Safety Complex on Highway 9, maintenance costs associated with new city facility and properties, and a new full-time position in the Community Development Department. Please see the FY 2020 AFR for a detailed explanation of the variances in General Fund revenues and expenditures from FY 2019 to FY 2020 (p. 24-26).



Revenues and Expenditures



FY 2020 Revenues by Source:



Licenses & Permits
567,765 (2%)

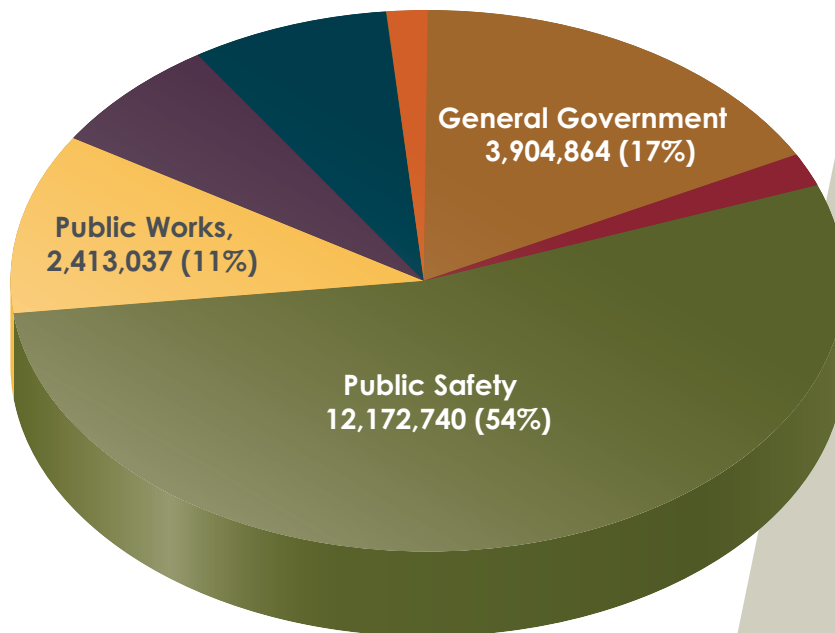
Charges for Services
409,669 (1%)

Fines & Forfeitures
284,382 (1%)

Other Revenues*
362,850 (<1%)

*Other Revenues Include:
Intergovernmental, Contributions
& Donations, Investment Income,
and Miscellaneous Revenues.

FY 2020 Expenditures by Function:



Culture and Recreation
1,545,850 (7%)

Debt Service
360,396 (1%)

Housing and Development,
1,742,620 (8%)

Judicial
458,499 (2%)

Capital Assets



PAY as-you GO

Putting aside money until the item can be purchased

Issuance of Debt or Debt Financing

Using loans (typically long-term) to cover the cost of a purchase/project

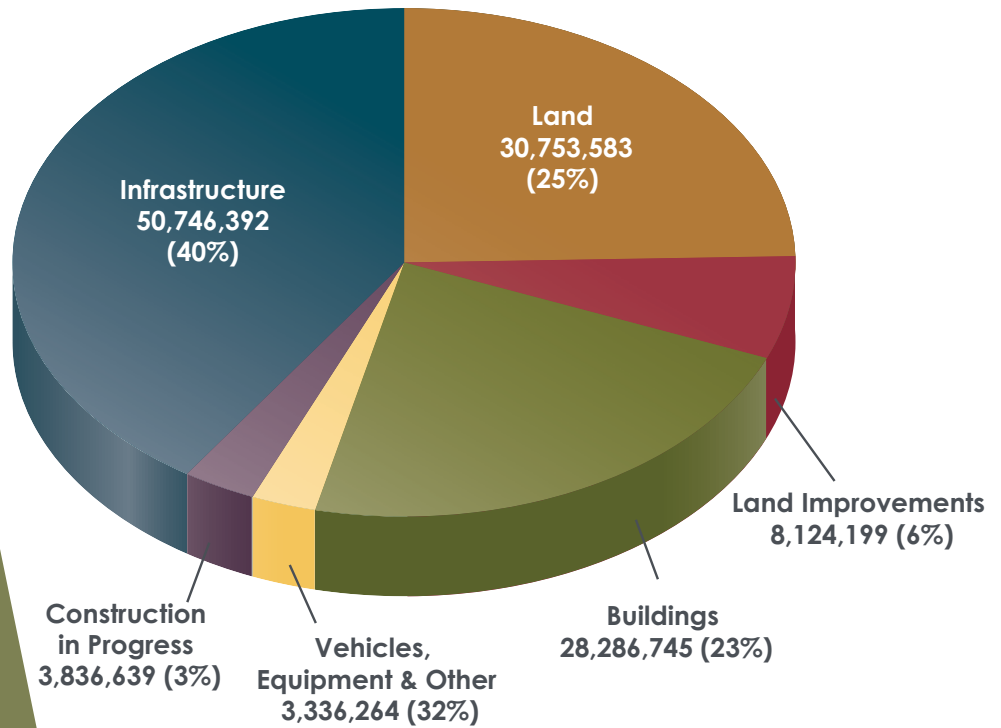
Inter-governmental

Funding from federal, state, and local grants

The City's investment in capital assets for all governmental activities are financed primarily through a mixture of pay-as-you-go funding, intergovernmental revenues, and the issuance of debt. Capital assets include land, improvements to land, buildings, vehicles, equipment, construction in progress, and infrastructure.

At the close of the fiscal year there was a **\$125,083,822** investment in capital assets (net of depreciation).

Capital Assets (net of accumulated depreciation)



Major additions in FY 2020

- The Public Safety Complex on Highway 9 – Fire Station 44 **\$5,227,481** and the Police Department/Municipal Court Building **\$9,171,394**
- NE Crabapple Connector (Heritage Walk Extension) **\$4,161,067**
- Greenspace acquisitions **\$2,418,317**
- Cox Road facility (land and improvements) **\$1,509,760**

Overall investments in capital assets increased by 18% or \$19,127,502.

Greenspace

Milton residents take great pride in the City's rural heritage and natural beauty. That's why, in 2016, 82.86% of voters approved \$25 million in bonds to purchase "greenspaces" – areas set aside for passive use, with no development. In fiscal year 2020, the City acquired an additional 27.8 acres of greenspace.

These purchases were for 12 acres on Freemanville Road and 15.8 acres on Providence Road. The City continues to seek other opportunities to utilize the remainder of its greenspace bond funding.

SW Corner of Birmingham Road & Freemanville Road
 Acquired: **April 2019**
 Acreage: **21**
 Purchase Price: **\$1.4 M**

14620 Freemanville Rd
 Acquired: **Nov. 2019**
 Acreage: **12**
 Purchase Price: **\$1.25 M**

Lackey Road
 Acquired: **Dec. 2018**
 Acreage: **106**
 Purchase Price: **\$3.71 M**

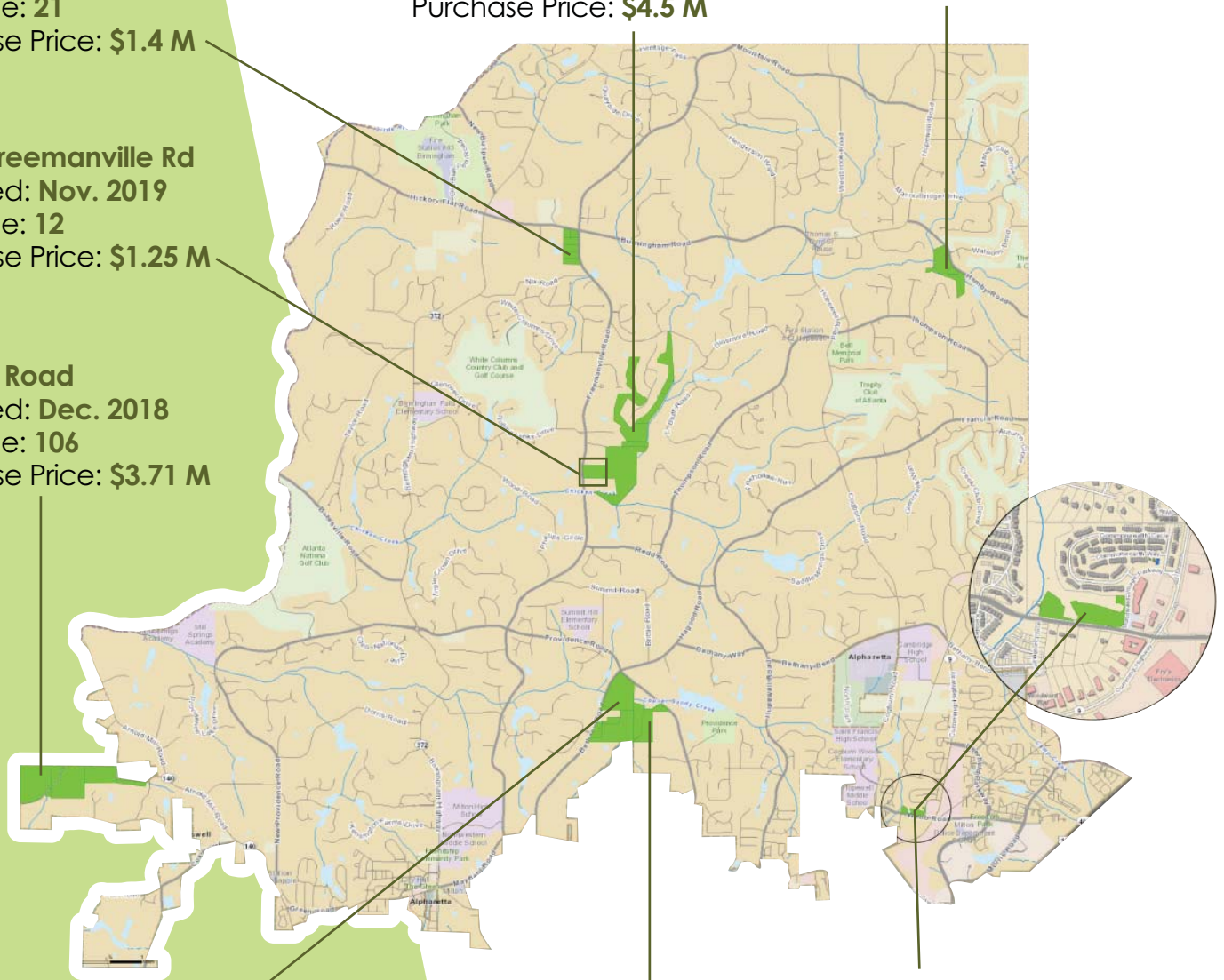
SE Corner of Bethany Rd & Providence Road
 Acquired: **June 2019**
 Acreage: **89**
 Purchase Price: **\$5.79 M**

Dinsmore Road (Former Milton Country Club)
 Acquired: **Jan. 2018**
 Acreage: **130**
 Purchase Price: **\$4.5 M**

Hamby Road
 Acquired: **July 2019**
 Acreage: **28**
 Purchase Price: **\$1.05 M**

13502 Providence Road
 Acquired: **May 2020**
 Acreage: **15.8**
 Purchase Price: **\$1.15 M**

Webb Road
 Acquired: **July 2019**
 Acreage: **4.8**
 Purchase Price: **\$1.6 M**



TSPLOST (Transportation Special Purpose Local Option Sales Tax)



The City of Milton maintains 174 miles of paved road, 35 bridges, 15 traffic signals, over 5,000 storm drain structures, and 75-some miles of sidewalks, paths, and trails. Funding the upkeep of these items and capital upgrades is made challenging by Milton's capped millage rate, on top of limited commercial zoning and citizens' desire for land conservation. Municipal revenues are carefully managed to prioritize services outlined in the City Charter – including public safety, parks and recreation, and community development. The City's Public Works Department gets funding for day-to-day maintenance to capital projects from multiple sources. One of them is TSPLOST, an additional 0.75-cent sales tax to fund local transportation projects, that was approved by voters in November 2016. This temporary increase has brought in revenues used to expedite numerous transportation improvements in Milton.



Congestion Relief

Amount contracted in Fiscal Year 2020 **\$452,884**
 Amount expended in Fiscal Year 2020 **\$2,137,776**



Operations and Safety

Amount contracted in Fiscal Year 2020 **\$3,562,101**
 Amount expended in Fiscal Year 2020 **\$348,604**



Pedestrian / Bike Improvements

Amount contracted in Fiscal Year 2020 **\$479,240**
 Amount expended in Fiscal Year 2020 **\$112,083**

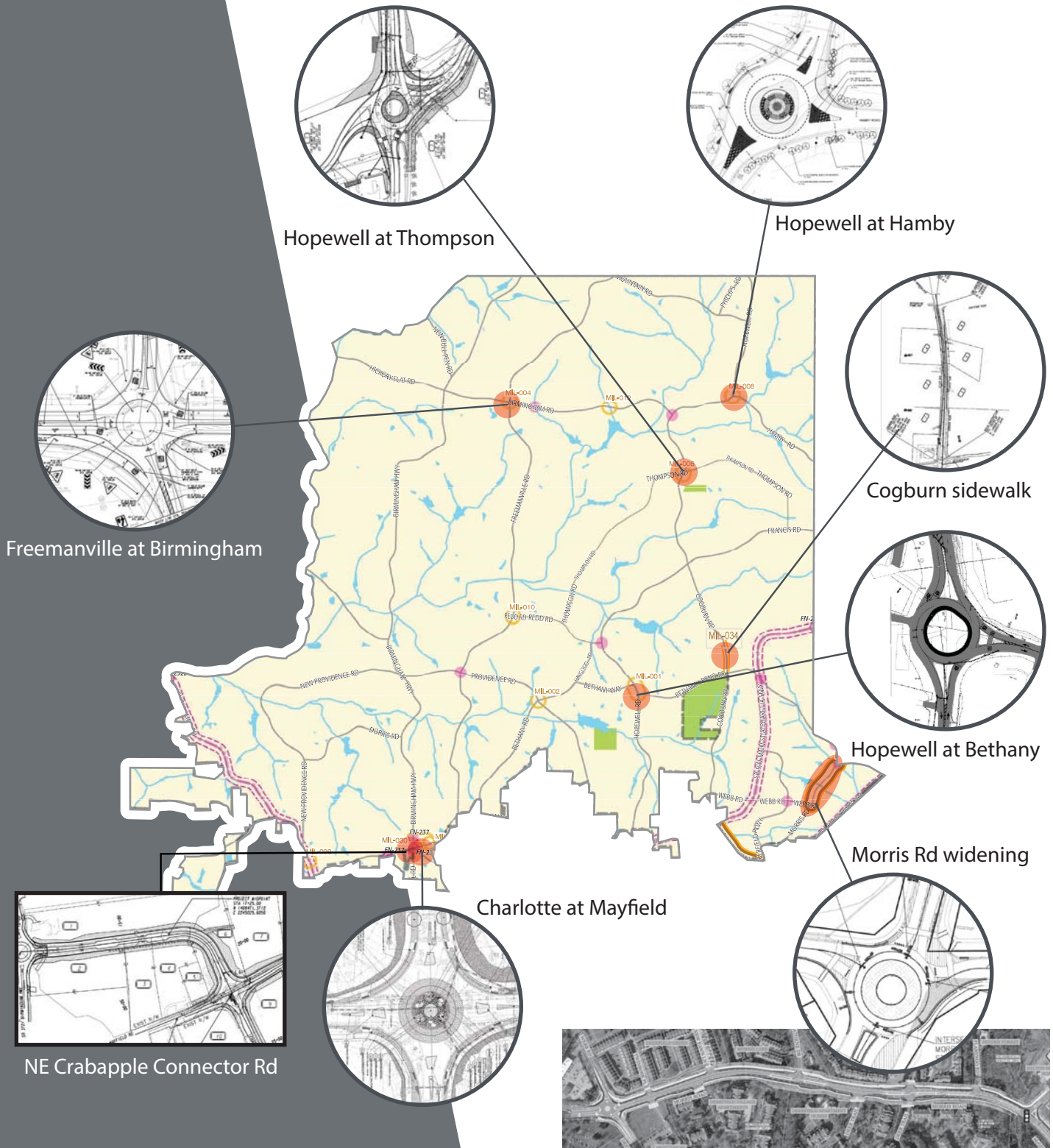


Program Management

Amount contracted in Fiscal Year 2020 **\$150,000**
 Amount expended in Fiscal Year 2020 **\$95,033**

TSPLOST (Transportation Special Purpose Local Option Sales Tax)

On April 1, 2017 – months after being approved by voters – TSPLOST taxes began being collected in Milton and other communities. It will raise a maximum of \$665 million over its five-year duration; Milton’s anticipated total TSPLOST revenue is \$33 million. The map below shows TSPLOST projects in progress in the City in FY 2020.



Hopewell at Thompson

Hopewell at Hamby

Freemanville at Birmingham

Cogburn sidewalk

Hopewell at Bethany

Morris Rd widening

Charlotte at Mayfield

NE Crabapple Connector Rd

Additional Initiatives

Providence Park progress

- Design and related work progressed on three grant-funded projects in the park: the creation of a new ADA trail as well as a boardwalk, restrooms, and a fishing pier.

Active Parks expansion

- Parks and Recreation acquired a new active Cox Road athletic complex that includes two full-sized rectangular grass fields and one half-sized artificial turf field. These fields expanded the capacity for the city's lacrosse programs and made it possible for Milton to offer soccer for the first time.
- The same Department renewed its partnership with Birmingham United Methodist Church for the continued shared usage of the baseball field on the property. Parks and Recreation also forged a new partnership with Mill Springs Academy to host indoor basketball and Milton's beloved Camp Joyful Soles.

Major Plans take shape

- Council adopted the Milton Community Trail Prioritization Plan that identified "golden opportunities" to improve pedestrian connectivity and alternatives throughout Milton.
- By September, work was underway on the City's new Strategic Plan (which Council would later adopt on March 15, 2021). The Strategic Plan 2021-2025 provides a framework to guide staff in meeting the community's needs over the next five years.
- After weeks of initial work, the first public meeting for Milton's 2040 Comprehensive Plan took place in August 2020. The critical, community-driven document continues to take shape well into 2021.



Completed infrastructure

- Despite the impacts of the pandemic, the Public Safety Complex opened in the summer of 2020 as the new home of the Milton Police Department, Municipal Court, and Fire Station 44. This project's completion means all Milton departments are now based out of City-owned properties.
- A new road – an extension of Heritage Walk – opened in downtown Crabapple. It serves as an alternative route connecting SR372/Birmingham Hwy to a new roundabout at Mayfield Road and Charlotte Road opposite the Milton Library.



Key Terms

Assessed Value

The value placed on the property for tax purposes. The assessed value of property is 40% of the fair market value.

Assigned Fund Balance

Amounts intended to be used by the City for specific purposes but do not meet the criteria to be classified as restricted or committed.

Bond

A written promise to pay a specified sum of money at a specified future date or dates together with periodic interest at specified rates. Bonds are typically used for long-term debt.

Capital Assets

Land, improvements to land, easements, buildings, building improvements, vehicles, machinery, equipment, works of art or historical treasures, infrastructure, and all other tangible or intangible assets that are used in operations and have an initial useful life extending beyond a single reporting period. Milton recognizes capital assets as those assets with an estimated useful life of three or more years and with an acquisition value of \$10,000 or more.

Deferred Inflows of Resources

An acquisition of net position that is applicable to a future reporting period.

Deferred Outflows of Resources

A consumption of net position that is applicable to a future reporting period.

Fund Balance

Net position of a governmental fund (difference between assets, liabilities, deferred outflows of resources, and deferred inflows of resources).

Governmental Funds

Funds generally used to account for tax-supported activities. There are five types of governmental funds: the general fund, special revenue funds, debt service funds, capital projects funds, and permanent funds.

Millage Rate

The ad valorem tax rate expressed in the amount levied per thousand dollars of taxable assessed value of the property.

Net Position

The residual of all other elements presented in a statement of financial position. The difference between assets + deferred outflows of resources and liabilities + deferred inflows of resources.

Restricted Net Position

Amounts that can be spent only for specific purposes stipulated by the constitution, external resource providers, or through enabling legislation.

Working Capital

A dollar amount reserved in the (general fund) fund balance that is available for unforeseen emergencies, to handle shortfalls caused by revenue declines and to provide cash liquidity during periods of low cash flow.