THE CITY OF

Austell

GEORGIA

# City of Austell,



# Georgia

## Annual Comprehensive Financial Report
## For the
## Fiscal Year Ended
## June 30, 2022

Prepared by

**Department of Finance**
**2716 Broad Street, SW**
**Austell, Georgia 30106**

# CITY OF AUSTELL, GEORGIA

## ANNUAL COMPREHENSIVE FINANCIAL REPORT
## FOR THE YEAR ENDED
## JUNE 30, 2022

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# CITY OF AUSTELL, GEORGIA
# ANNUAL COMPREHENSIVE FINANCIAL REPORT
# FOR THE YEAR ENDED
# JUNE 30, 2022

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# INTRODUCTORY SECTION

**(Unaudited)**

THE CITY OF Austell GEORGIA

2716 BROAD STREET, SW· AUSTELL, GEORGIA 30106-3206 • (770) 944-4300 • FAX (770) 944-2282

June 12, 2023

To the Honorable Mayor and City Council
of the City of Austell, Georgia

State law requires that every general purpose local government publish, within six months or one year with approved extension of the close of each fiscal year, a complete set of audited financial statements. This report is published to fulfill that requirement for the fiscal year ended June 30, 2022.

Management assumes full responsibility for the completeness and reliability of the information contained in this report, based upon a comprehensive framework of internal control that it has established for this purpose. Because the cost of internal control should not exceed anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements.

James L. Whitaker, P.C., has issued an unmodified {"clean") opinion on the City of Austell's financial statements for the year ended June 30, 2022.

*Profile of the government*

The City of Austell, incorporated in 1885, is located in the central part of the state, near metro Atlanta. It currently occupies 7.0 square miles and serves a population of 7,797. The City of Austell is empowered to levy a property tax on real property located within its boundaries. It also is empowered by state statute to extend its corporate limits by annexation, which it has done from time to time.

The City of Austell is governed by a mayor-council form of government. Policy-making and legislative authority are vested in the governing council {Council) consisting of the mayor and six other members, three who are elected at large.

Council members serve four-year terms, with three elected every two years. The mayor is elected for a four-year term. The Mayor, with Council approval, appoints the City of Austell's six department heads.

The City of Austell provides a full range of services, including police and fire protection; leaf removal; traffic control; building inspections; licenses and permits; the construction and maintenance of highways, streets, and other infrastructure; and recreational and cultural activities. Water and sewer services are also provided by the City, as well as stormwater; recycling and refuse collection. The City has a third-party provider to pick up all recycling and refuse for its customers.

This report includes all funds of the City, as well as a component unit, Austell Gas System. This component unit is reported in a separate column in the financial statements to emphasize they are a legally separate entity and to differentiate their financial position from the City's.

The annual budget serves as the foundation for the City of Austell's financial planning and control. All departments are required to submit requests for appropriation to the Finance Director. The Finance Director uses these requests as the starting point for developing an annual proposed budget. This budget is then presented to the City Council for review. The City Counci l is required to hold public hearings on the proposed annual budget and to adopt a final budget no later than June 30, the close of the City of Austell's fiscal year. The appropriated budget is prepared by fund and department on an annual basis. Transfers of appropriations between departments and the appropriation of additional funds, however, require the approval of the City Council. Budget-to actual comparisons are provided in this report for each individual governmental fund for which an appropriated annual budget has been adopted. For the general fund and ARPA fund, this comparison is presented as part of the basic financial statements for the governmental funds. For other governmental funds, this comparison is presented in the Individual Fund Statements subsection of this report.

*Local Economy*

The City of Austell is a growing community that sits in a prime location near the metro Atlanta area and consists of a collaboration of small business owners with one large manufacturing facility.

The City is currently revitalizing their downtown area with new restaurants and retail stores. The City has begun to host and sponsor festiva ls and community activities with the close of the Covid-19 pandemic. As of June 30, 2022, the City has yet to realize the full economic effect the pandemic has had on its economy. However, the economic effect has been somewhat mitigated with funding from the CARES Act and the American Rescue Plan Act.

Another sign for our local economic health can be seen in our City Tax Digest. We have had growth in our assessed property values for the eighth year in a row. The City's property tax rate is roughly one third of the surrounding areas at 3.250 mils. This has made Austell an attractive place for businesses and investors to annex over the past few years.

*Major Initiatives*

Downtown revitalization - The City continues investment in building up the downtown area with improvements to its infrastructure. The City is playing a leading role working alongside it's business owners to help prioritize planned objectives through an LCI grant awarded in 2020. With the completion of this study, the City has the beginning of a strategic plan for future development.

New residential development - The City has laid the groundwork for new development and annexations by keeping property taxes manageable, while playing a proactive role in advertising the benefits of living in the City of Austell.

*Long-Term Financial Planning and Capital Equipment*

The City continues to look toward the future to accommodate maintenance and expansion of its infrastructure, as well as upgrading technical services to provide more effective public safety services. Currently, there are two pump stations connected to our sewer system that need to be eliminated. Funding for these items will be through reserves and ARPA funds. The City continues to use SPLOST funds to improve its parks and public works infrastructure as well as enhance public safety technology and equipment.

*Other Information*

Management Discussion and Analysis

Generally Accepted Accounting Principles require that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis **(MD&A).** This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The City's MD&A can be found immediately following the report of the independent auditor.

*Awards and Acknowledgments*

The Government Finance Officers Association (GFOA) awarded a "Certificate of Achievement for Excellence in Financial Reporting" to the City of Austell for its comprehensive financial report for fiscal year ended June 30, 2021. This represents the twenty-fourth year the City has received this prestigious award. In order to be awarded a Certificate of Achievement in Financial Reporting from the Government Finance Officers Association (GFOA), a government unit must publish an easily readable and efficiently organized annual comprehensive financial report, whose contents conform to program standards. Such reports must satisfy Generally Accepted Accounting Principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. I believe our current comprehensive financial report continues to meet the Certificate of Achievement Program requirements, and I am submitting itto GFOA to determine its eligibility for another certificate.

The active involvement and professional support of James L. Whitaker, P.C. has been instrumental to the prompt completion of the associated audit of this report. The cooperation of various elected officials and appointed management has been invaluable.

We would like to express our appreciation to all members of the City who assisted and contributed to the preparation of this report. Due credit should also be given to the Mayor and Council for their interest and support in planning and conducting the operations of the government in a responsible and progressive manner.

Respectfully submitted,

Denise
Finance Director



Government Finance Officers Association

# Certificate of Achievement for Excellence in Financial Reporting

Presented to

**City of Austell**
**Georgia**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2021

Christopher P. Morrill

Executive Director/CEO

THE CITY OF Austell GEORGIA

# City of Austell, Georgia

## Principal Officials

### MAYOR

***Ollie B. Clemons, Jr.***

### CITY COUNCIL

**Marlin Lamar**
*Ward 1*

**Devon Myrick**
*Ward 2*

**Melanie Elders**
*At-Large, Post 1*

**Meredith Adams**
*Ward 3*

**Sandra Leverette**
*Ward 4*

**Valerie Anderson**
*At-Large, Post 2*

### DEPARTMENT DIRECTORS

**Elizabeth Young**
*General Administration*
*Court Clerk*

**Tommy "Bo" Garrison**
*Public Works Director*

**Natalie Poulk**
*Acting Police Chief*

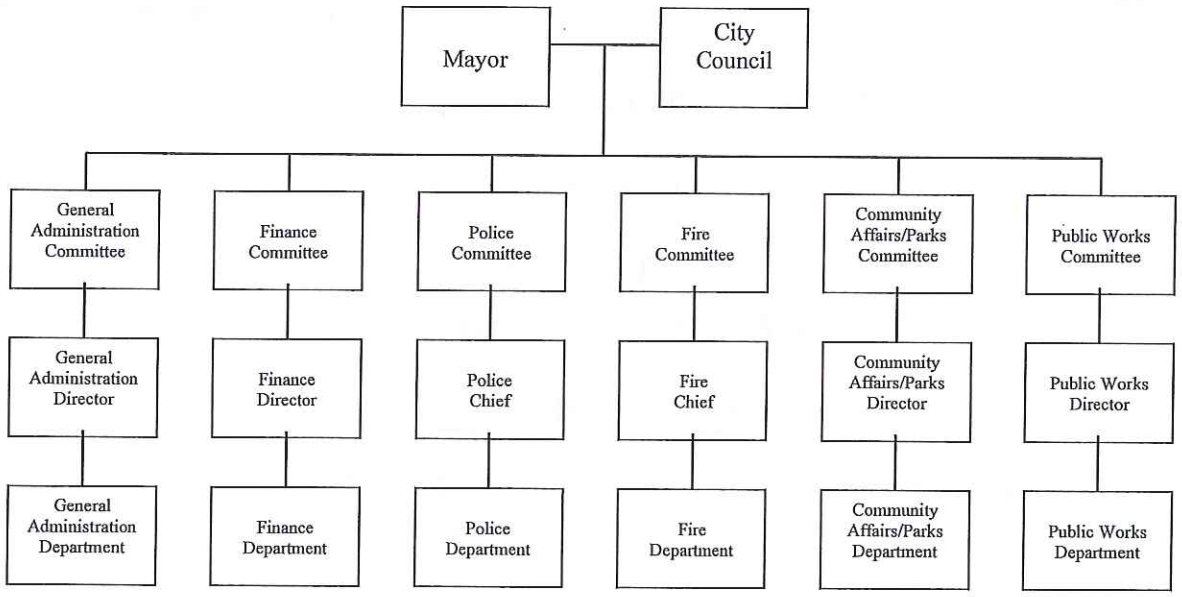
**Denise Lowe**
*Finance Director*

**Darrell Weaver**
*Community Development/*
*Parks Director*

**Brandon Merritt**
*Fire Chief*

## CITY OF AUSTELL, GEORGIA

### Organizational Structure



# FINANCIAL SECTION

**JAMES L. WHITAKER, P.C.**
Certified Public Accountant
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Fax: 678-205-4449

Member of
The American Institute of
Certified Public Accountants

Member of
Georgia Society of
Certified Public Accountants

# INDEPENDENT AUDITOR'S REPORT

The Honorable Mayor and Members of City Council
City of Austell, Georgia

## Report on the Audit of the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the City of Austell, Georgia, as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the City of Austell, Georgia's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the City of Austell, Georgia, as of June 30, 2022, and the respective changes in financial position, and, where applicable, cash flows thereof and the respective budgetary comparison for the General Fund and ARPA Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

We did not audit the financial statements of the Austell Natural Gas System, which represents 100% of the assets and deferred outflows of resources, liabilities and deferred inflows of resources, net position, revenues and expenses of the aggregate discretely presented component unit as of June 30, 2022, and the respective changes in financial position for the year then ended. These statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for the Austell Natural Gas System, is based solely on the report of the other auditors.

## Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards,* issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the City of Austell, Georgia and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

## Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the City of Austell, Georgia's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

**Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards,* we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City of Austell, Georgia's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the City of Austell, Georgia's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

**Required Supplementary Information**

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and the Schedule of Changes in the Pension Liability and Related Ratios information on pages 4-12 and 52-54 be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquires, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

**Supplementary Information**

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of Austell, Georgia's basic financial statements. The accompanying combining and individual fund financial statements and budgetary schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combing and individual fund financial statements and the budgetary schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

**Other Information**

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

**Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards,* we have also issued our report dated June 12, 2023, on our consideration of the City of Austell, Georgia's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City of Austell, Georgia's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering City of Austell, Georgia's internal control over financial reporting and compliance.

James A. Whitaker, P.C.

Snellville, Georgia
June 12, 2023

# City of Austell, Georgia
# Management's Discussion and Analysis
# For the Fiscal Year Ended June 30, 2022

Management's discussion and analysis provides an objective and easily readable analysis of the City of Austell, Georgia's (the City) financial activities based on currently known facts, decisions, or conditions. The analysis provides current fiscal year summary financial information for the City of Austell, Georgia and should be read in conjunction with the City's financial statements and transmittal letter.

**Financial Highlights**

- The assets and deferred outflows of the City exceeded its liabilities and deferred inflows at the close of the most recent fiscal year by $32,234,843 (net position). Of this amount, $5,607,214 (unrestricted net position) may be used to meet the City's ongoing obligations to its citizens and creditors.

- The City had an increase in net positions of $1,966,527 compared to a decrease of ($16,719) in the prior fiscal year. There were increases in most taxes and franchise fees, however the most impactful increase was the Austell Gas System ownership fee revenue.

- As of the close of the current fiscal year, the City's governmental funds reported combined ending fund balances of $16,660,715. This represents an increase from the prior fiscal year of approximately $1,575,148 due primarily to the increase in franchise fee revenues and SPLOST.

- At the end of the current fiscal year, unassigned fund balance of the General Fund was $7,923,782 or 83% of total current fiscal year General Fund expenditures. In the prior year, unassigned fund balance was $6,314,928 or 68% of General Fund expenditures. An additional $1,000,000 appropriated for the removal of two pump stations is still allocated for next year.

**Overview of the Financial Statements**

The City's basic financial statements include three components: 1) Government-wide financial statements, 2) Fund financial statements, and 3) Notes to financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

**Government-wide financial statements.** The government-wide financial statements and fund financial statements provide different pictures of the City of Austell, Georgia. The government-wide financial statements provide an overall picture of the government's financial standing, split between governmental activities and proprietary fund activities.

The *Statement of Net Position* presents information on all the City's assets and deferred outflows and liabilities and deferred inflows, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the City is improving or deteriorating.

The *Statement of Activities* reports how the City's net position changed during the current fiscal year. All current fiscal year revenues and expenses are included regardless of when the cash is received or paid. An important purpose of the design of the statement of activities is to show the financial reliance of the City's distinct activities or functions on revenues provided by the City's taxpayers.

In the Statement of Net Position and the Statement of Activities, the City is divided into three kinds of activities:

- Governmental activities – Most of the City's basic services are reported here, including the police, fire, community development, and general administration. Many of these activities are financed by property taxes, occupational taxes, intergovernmental revenue (SPLOST), fines & forfeitures, franchise taxes, and ownership fees.

- Business-type activities – The City charges a fee to customers to help cover all or most of the cost of certain services it provides. The City's water and sewer system, stormwater system, solid waste, and the Threadmill Complex are reported here.
- Component units - The City has one legally separate entity, Austell Natural Gas System. Although legally separate, this "component unit" is important because the City is financially accountable for it.

The government-wide financial statements are presented on pages 13-15 of this report.

**Fund Financial Statements**

A fund is an accountability unit used to maintain control over resources segregated for specific activities or objectives. Within the basic financial statements, fund financial statements focus on the City's most significant funds rather than the City as a whole. Major funds are separately reported while all others are combined into a single, aggregated presentation. Individual fund data for non-major funds is provided in the form of combining statements in a later section of this report.

The City of Austell has two kinds of funds:

- **Governmental funds** – The majority of the City's basic services are reported in governmental funds, which focus on how money flows in and out of those funds and the balances left at fiscal year-end that are available for spending. These funds are reported using an accounting method identified as the modified accrual basis of accounting, which measures cash and all other financial assets that can readily be converted into cash. Governmental fund information assists in determining whether there are more or fewer financial resources that can be spent in the near future to finance the City's programs. The relationship or differences between governmental activities (reported in the Statement of Net Position and the Statement of Activities) and governmental funds are detailed in a reconciliation following the fund financial statements.

The basic governmental fund financials are presented on pages 16-21 of this report.

The City maintains one (1) General Fund, five (5) special revenue funds and six (6) capital projects funds. The City's General Fund is used for normal recurring activities of the City (i.e., police, fire, recreation, public works, and general government). The City's special revenue funds are: ARPA, Confiscated Assets, Emergency Telephone System, and Hotel/Motel Tax funds. The capital projects funds are: 2005 Cobb County SPLOST, 2011 Cobb County SPLOST, 2016 Cobb County SPLOST, 2022 Cobb County SPLOST, Austell Area Community Improvement Council (AACIC), and 2017 Douglas County SPLOST. Of these funds, the General Fund, ARPA Fund, 2011 Cobb County SPLOST Fund, 2016 Cobb County SPLOST, 2022 Cobb County SPLOST and the AACIC Fund are considered major funds and are presented separately in the Governmental Fund Balance Sheet and in the Governmental Fund Statement of Revenues, Expenditures, and Changes in Fund Balances. Data from the remaining governmental funds are combined into a single, aggregate presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements elsewhere in this report.

- **Proprietary Funds** – The City of Austell, Georgia charges customers for the services it provides, whether to outside customers or to other units within the City. These services are generally reported in proprietary funds. Proprietary funds are reported in the same way that all activities are reported in the Statement of Net Position and the Statement of Activities. In fact, the City's enterprise funds (a component of proprietary funds) are identical to the business-type activities that are reported in the government-wide statements, but provide more detail and additional information, such as cash flows, for proprietary funds. These are reported in the fund financial statements and generally report services for which the City charges a fee. The City of Austell reports four proprietary funds which are classified as enterprise funds. The enterprise funds are Water and Sewer, Stormwater, Solid Waste, and the Threadmill Complex funds. Of these funds, the Water and Sewer Fund, Stormwater and Threadmill Complex Fund are considered major funds.

The basic enterprise fund financial statements are presented on pages 22-25 of this report.

**Notes to the Basic Financial Statements**
The financial statements include notes that explain some of the information in the financial statements and provide information that is more detailed. The notes are essential for a better understanding of the government-wide and fund financial statements.

The notes are presented on pages 26-51 of this report.

**Other Information**
In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning an analysis of pension plan funding progress. Required supplemental information can be found following the basic financial statements. The combining statements referred to earlier in connection with non-major governmental funds are presented immediately following the required supplementary information, along with other individual fund budgetary information.

**Government-wide Financial Analysis**
As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the City, assets and deferred outflows exceeded liabilities and deferred inflows by $32,234,843 at the close of the most recent fiscal year.

A portion of the City's net position (57%) reflects its investment in capital assets such as land, buildings, infrastructure, machinery and equipment, less any related debt used to acquire those assets that is still outstanding. The City uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the City's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

The City has restricted net position of $8,188,639 which is restricted for capital construction, law enforcement activities, tourism and development, and community enhancements as compared to $7,896,673 of restricted net position of the prior fiscal year. The remaining balance of unrestricted net position $5,607,214 may be used to meet the City's ongoing obligations to citizens and creditors.

At the end of the current fiscal year, the City can report positive balances in all three categories of net position, governmental activities, business-type activities, and the City's discretely presented component unit.

## Net Position

As noted earlier, the City's combined net position totals $32,234,843 (excluding the City's component unit).

The following table provides a summary of the City's governmental and business-type activities' net position for the fiscal years ended 2022 and 2021:

**Condensed Statement of Net Position**
**June 30, 2022 and 2021**

| | Governmental Activities | | Business-Type Activities | | Total | |
|---|---|---|---|---|---|---|
| | 2022 | 2021 | 2022 | 2021 | 2022 | 2021 |
| **Assets** | | | | | | |
| Current assets | $ 18,120,405 | $ 16,138,027 | $ 889,197 | $ 748,215 | $ 19,009,602 | $ 16,886,242 |
| Capital assets | 11,749,031 | 10,710,984 | 7,229,690 | 7,736,673 | 18,978,721 | 18,447,657 |
| Other noncurrent assets | - | - | - | - | - | - |
| Total Assets | 29,869,436 | 26,849,011 | 8,118,887 | 8,484,888 | 37,988,323 | 35,333,899 |
| **Deferred Outflows** | | | | | | |
| Deferred pension outflows | 1,090,868 | 1,286,707 | 274,425 | 323,690 | 1,365,293 | 1,610,397 |
| **Total Assets and Deferred Outflows** | 30,960,304 | 28,135,718 | 8,393,312 | 8,808,578 | 39,353,616 | 36,944,296 |
| **Liabilities** | | | | | | |
| Current liabilities | 1,328,434 | 761,403 | 729,493 | 529,573 | 2,057,927 | 1,290,976 |
| Long-term liabilities | 1,893,744 | 3,489,216 | 956,208 | 1,379,364 | 2,849,952 | 4,868,580 |
| Total Liabilities | 3,222,178 | 4,250,619 | 1,685,701 | 1,908,937 | 4,907,879 | 6,159,556 |
| **Deferred Inflows** | | | | | | |
| Deferred Inflows | 1,502,042 | 412,623 | 708,852 | 103,801 | 2,210,894 | 516,424 |
| **Total Liabilities and Deferred Inflows** | 4,724,220 | 4,663,242 | 2,394,553 | 2,012,738 | 7,118,773 | 6,675,980 |
| **Net Position:** | | | | | | |
| Net investment in capital assets | 11,749,031 | 10,710,984 | 6,689,959 | 7,185,242 | 18,438,990 | 17,896,226 |
| Restricted | 8,188,639 | 7,896,673 | - | - | 8,188,639 | 7,896,673 |
| Unrestricted | 6,298,414 | 4,864,819 | (691,200) | (389,402) | 5,607,214 | 4,475,417 |
| **Total Net Position** | $ 26,236,084 | $ 23,472,476 | $ 5,998,759 | $ 6,795,840 | $ 32,234,843 | $ 30,268,316 |

## Changes in Net Position

Governmental and business-type activities increased the City's net position by $1,966,527. The following table provides a summary of the City's changes in net position:

**Condensed Changes in Net Position**
**June 30, 2022 and 2021**

| | Governmental Activities | | Business-Type Activities | | Total Primary Government | |
|---|---|---|---|---|---|---|
| | 2022 | 2021 | 2022 | 2021 | 2022 | 2021 |
| **Revenues** | | | | | | |
| Program revenues: | | | | | | |
| Charges for services | $ 740,108 | $ 839,121 | $ 6,345,378 | $ 6,000,426 | $ 7,085,486 | $ 6,839,547 |
| Operating grants and contributions | 704,086 | 582,378 | - | - | 704,086 | 582,378 |
| Capital grants and contributions | 2,044,845 | 2,330,058 | 112,100 | 74,712 | 2,156,945 | 2,404,770 |
| General revenues: | | | | | | |
| Property taxes | 1,259,070 | 1,128,278 | - | - | 1,259,070 | 1,128,278 |
| Other taxes/ownership fees | 9,525,550 | 7,640,066 | - | - | 9,525,550 | 7,640,066 |
| Penalties & Interest | - | - | | | - | - |
| Intergovernmental | - | - | - | - | - | - |
| Unrestricted investment earnings | 21,601 | 11,210 | - | - | 21,601 | 11,210 |
| Gain on sale of capital asset | 78,062 | - | - | - | 78,062 | - |
| Miscellaneous | 3,700 | 4,181 | - | - | 3,700 | 4,181 |
| Total Revenues | 14,377,022 | 12,535,292 | 6,457,478 | 6,075,138 | 20,834,500 | 18,610,430 |
| **Expenses** | | | | | | |
| General government | 1,780,234 | 1,674,709 | - | - | 1,780,234 | 1,674,709 |
| Public Safety and Courts | 6,727,613 | 6,974,753 | - | - | 6,727,613 | 6,974,753 |
| Public works | 1,362,302 | 1,480,200 | - | - | 1,362,302 | 1,480,200 |
| Culture and recreation | 1,141,685 | 1,082,738 | - | - | 1,141,685 | 1,082,738 |
| Housing and development | 536,187 | 547,638 | - | - | 536,187 | 547,638 |
| Tourism and economic development | 8,848 | 3,519 | - | - | 8,848 | 3,519 |
| Interest on long-term debt | - | 364 | - | - | - | 364 |
| Threadmill Complex | - | - | 1,244,359 | 1,262,740 | 1,244,359 | 1,262,740 |
| Water and sewer | - | - | 5,267,653 | 4,843,407 | 5,267,653 | 4,843,407 |
| Stormwater | - | - | 323,832 | 373,293 | 323,832 | 373,293 |
| Solid waste | - | - | 475,260 | 383,788 | 475,260 | 383,788 |
| Total Expenses | 11,556,869 | 11,763,921 | 7,311,104 | 6,863,228 | 18,867,973 | 18,627,149 |
| Change in net position before transfers | 2,820,153 | 771,371 | (853,626) | (788,090) | 1,966,527 | (16,719) |
| Transfers | (56,545) | (626,445) | 56,545 | 626,445 | - | - |
| Change in Net Position | 2,763,608 | 144,926 | (797,081) | (161,645) | 1,966,527 | (16,719) |
| Net Position, beginning of fiscal year, adjusted | 23,472,476 | 23,327,550 | 6,795,840 | 6,957,485 | 30,268,316 | 30,285,035 |
| Net Position, end of fiscal year | $ 26,236,084 | $ 23,472,476 | $ 5,998,759 | $ 6,795,840 | $ 32,234,843 | $ 30,268,316 |

**Governmental Activities**
Governmental activities increased the City's net position by $2,763,608. This can be attributed to increased revenue from franchise fees and property taxes.

Program Revenues for Governmental Activities decreased by 7% compared to 2021.

**Governmental Activities**
**Program Revenues and Expenses**
**For the Fiscal Years Ended June 30, 2022 and June 30, 2021**

| | 2022 Revenues | 2022 Expenses | 2021 Revenues | 2021 Expenses |
|---|---|---|---|---|
| General government | $564,022 | $1,780,234 | $175,232 | $1,674,709 |
| Public safety & courts | 1,054,785 | 6,727,613 | 976,828 | 6,974,753 |
| Public works | 1,022,273 | 1,362,302 | 1,520,722 | 1,480,200 |
| Culture and recreation | 651,416 | 1,141,685 | 688,386 | 1,082,738 |
| Housing and development | 196,543 | 536,187 | 390,389 | 547,638 |
| Tourism and economic development | - | 8,848 | - | 3,519 |
| Interest on long-term debt | - | - | - | 364 |
| Totals | $3,489,039 | $11,556,869 | $3,751,557 | $11,763,921 |

**Governmental Activities**
**Revenues by Source**
**For the Fiscal Years Ended June 30, 2022 and June 30, 2021**

| | 2022 | | 2021 | |
|---|---|---|---|---|
| Charges for Service | 740,108 | 5% | 839,121 | 7% |
| Operating grants and contributions | 704,086 | 5% | 582,378 | 5% |
| Capital grants and contributions | 2,044,845 | 14% | 2,330,058 | 19% |
| Property taxes | 1,259,070 | 9% | 1,128,278 | 8% |
| Other taxes and ownership fees | 9,525,550 | 66% | 7,640,066 | 61% |
| Unrestricted investment earnings | 21,601 | 0% | 11,210 | 0% |
| Gain on sale of capital asset | 78,062 | 1% | - | 0% |
| Miscellaneous | 3,700 | 0% | 4,181 | 0% |
| Totals | $14,377,022 | 100% | $12,535,292 | 100% |

**Business-Type Activities**

Major revenue sources for the proprietary funds were charges for services of $6,345,378. This is a 6% increase from the previous fiscal year. Expenses for the proprietary funds were $7,311,104 which is a 6% increase from the previous fiscal year. This increase is mostly the result of water usage, changes to pension benefits, and the lost of a major tenant for Threadmill Complex for the fiscal year 2021.

**Business-type Activities**
**Program Revenues and Expenses**
**For the Fiscal Years Ended June 30, 2022 and June 30, 2021**

| | 2022 Revenues | 2022 Expenses | 2021 Revenues | 2021 Expenses |
|---|---|---|---|---|
| Threadmill Complex | $549,062 | $1,244,359 | $1,040,828 | $1,262,740 |
| Water and Sewer | 5,037,381 | 5,267,653 | 4,323,116 | 4,843,407 |
| Stormwater | 390,097 | 323,832 | 332,875 | 373,293 |
| Solid Waste | 480,938 | 475,260 | 378,319 | 383,788 |
| Totals | $6,457,478 | $7,311,104 | $6,075,138 | $6,863,228 |

**Business-type Activities**
**Revenues by Source**
**For the Fiscal Years Ended June 30, 2022 and June 30, 2021**

| | 2022 | | 2021 | |
|---|---|---|---|---|
| Charges for Service | $6,345,378 | 98% | 6,000,426 | 99% |
| Operating grants and contributions | 112,100 | 2% | 74,712 | 1% |
| Totals | $6,457,478 | 100% | $6,075,138 | 100% |

**Financial Analysis of the City's Individual Funds**

The City uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

**Governmental Funds**

The focus of the City's governmental funds is to provide information on near-term inflows, outflows, and balances of available resources. Such information is useful in assessing the City's financing requirements. In particular, unassigned fund balance may serve as a useful measure of the City's net resources available for spending at the end of the fiscal year.

As of June 30, 2022, the City's governmental funds reported a combined ending fund balance of approximately $16.6 million. Of this total, approximately $7.4 million or 44% constitutes unassigned fund balance, which is available for spending in the next fiscal year. The remainder of fund balance is either nonspendable, restricted, committed, or assigned as to indicate that it is not available for new spending because it has already been committed for a variety of restricted purposes.

The General Fund is the primary operating fund of the City. For the fiscal year ended June 30, 2022, unassigned fund balance of this fund was approximately $7.9 million, while total fund balance was

approximately $8.9 million. As a measure of the General Fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures. Unassigned fund balance represents 83% of total General Fund expenditures, while total fund balance represents 94% of that same amount.

The fund balance of the General Fund increased by $1,669,690 during the fiscal year. Gas System ownership fees explain much of the increase.

The fund balance of the ARPA Fund had no change for 2022. Much needed water improvement projects are scheduled to be completed in the upcoming year with ARPA fund.

The fund balance of the 2011 Cobb County SPLOST Fund increased $840 during the fiscal year. The key factors in this increase are interest revenues. This fund no longer receives revenue since this tax has expired. Fund balance will continue to decrease until all funds are spent.

The fund balance of the 2016 Cobb County SPLOST Fund increased by $553,010 during the fiscal year. The key factors are the completion of transportation projects in prior years and delays in starting new projects due to the Coronavirus pandemic.

The fund balance of the 2022 Cobb County SPLOST Fund decreased by ($518,191) during the fiscal year. The key factors are the purchase of a new fire truck and police vehicles.

The fund balance of the AACIC fund decreased ($64,885) due to the market's effect on investment interest.

**Enterprise Funds**

The City's enterprise funds provide the same type of information found in the government-wide financial statements, but in more detail.

Net position for the Water and Sewer fund decreased by ($175,623) due to customer usage and increases in the cost of goods sold. The Threadmill, Stormwater, and Solid Waste Funds change in net position was a combined net decrease of ($621,458), resulting in total net asset decrease of ($797,081) largely due to the decrease in Threadmill revenue from loss of large tenant.

**Budgetary Highlights**

The legal level of control (the level at which expenditures may not legally exceed appropriations) for each legally adopted annual operating budget is at the department level. The most significant budgeted fund is the General Fund. The City Council amended the General Fund budget at various times throughout the fiscal year.

The most significant differences between estimated revenues and actual revenues were in property tax $156,995 and Franchise fees $1,946,635. This increase is primarily due to increases in ownership fees from Austell Gas System due to market rate increases for natural gas. This increase combined with property tax increases mitigated a ($473,834) shortfall in Fines and Forfeitures.

Franchise and Other Taxes are expected to continue to increase over the next few years. Fines and forfeitures may increase over the next year as the effects of the Coronavirus pandemic dissipate.

**Capital Assets**

The City's investment in capital assets, net of accumulated depreciation, for governmental and business-type activities for the current fiscal year ended June 30, 2022, was $11,749,031 and $7,229,690 respectively. This investment in capital assets includes land, buildings, improvements, machinery and equipment,

infrastructure, and construction in progress. The major additions and deletions to capital for the fiscal year were:

- Added new vehicles and equipment for public safety.
- Added new infrastructure and equipment purchased with SPLOST funds.

At June 30, 2022, the depreciable capital assets for governmental activities were 58% depreciated. The business-type activities are 61% depreciated.

Additional information on the City's capital assets can be found in Note 5 of the Basic Financial Statements of this report.

**Long-Term Debt**
During the current fiscal year, the City retired $11,700 of outstanding lease obligations. At the end of the current fiscal year, the City of Austell had total debt outstanding of $2,925,979 in which the majority of the debt included $1,954,297 in pension liability due to changes in the retirement plan.

Additional information on the City's long-term debt can be found in Notes 7 and 9 of the Basic Financial Statements section of this report.

**Economic Conditions Affecting the City**
Key assumptions for fiscal year 2022 are summarized as follows:

- Continuing with the coronavirus pandemic, the City has made progress to keep the same level of service for it's citizens. The City received ARPA funds which has helped to mitigate some of the costs associated with the pandemic.
- 2022 SPLOST referendum was passed allowing the City to continue to improve transportation, enhance parks and purchase needed public safety equipment.
- In 2021, the City had a large tenant move out of the Threadmill Complex that has had a detrimental affect on revenue. Coupled with repairs and maintenance costs for the building, this will have a significant economic impact. The City is actively seeking another large tenant.

**Request for Information**
This financial report is designed to provide a general overview of the City's finances, compliance with finance-related laws, and regulations and demonstrate the City's commitment to public accountability. Questions concerning any of the information provided in this report or request for additional information should be addressed to Denise Lowe, Finance Director, City of Austell, 2716 Broad Street, SW, Austell, Georgia 30106.

A complete set of financial statements for the City's component unit, Austell Natural Gas System, may be obtained at the entity's administrative offices at 2838 Joe Jerkins Blvd; P.O. Box 685, Austell, Georgia 30106.

**CITY OF AUSTELL, GEORGIA**
**STATEMENT OF NET POSITION**
**JUNE 30, 2022**

| | Primary Government | | | Component Unit |
|---|---|---|---|---|
| | Governmental Activities | Business-type Activities | Total | Austell Natural Gas System |
| **Assets and Deferred Outflows** | | | | |
| **Assets** | | | | |
| Cash and cash equivalents | $ 560,790 | $ - | $ 560,790 | $ 52,249,955 |
| Investments | 2,509,768 | - | 2,509,768 | - |
| Receivables (net of allowance for uncollectibles) | | | | |
| Taxes | 194,302 | - | 194,302 | - |
| Accounts | 13,996 | 1,144,104 | 1,158,100 | 5,025,026 |
| Other | 75,000 | - | 75,000 | - |
| Due from component unit | 6,941,535 | - | 6,941,535 | - |
| Due from other governments | 348,946 | - | 348,946 | - |
| Internal balances | 289,514 | (289,514) | - | - |
| Inventory | - | 13,547 | 13,547 | 2,371,354 |
| Prepaid items | 70,148 | 21,060 | 91,208 | 401,437 |
| Restricted assets - | | | | |
| Cash | 3,517,737 | - | 3,517,737 | - |
| Investments | 3,598,669 | - | 3,598,669 | - |
| Non-depreciable assets | 3,090,533 | 707,834 | 3,798,367 | 752,675 |
| Depreciable assets, net | 8,658,498 | 6,521,856 | 15,180,354 | 21,862,414 |
| Total assets | 29,869,436 | 8,118,887 | 37,988,323 | 82,662,861 |
| **Deferred Outflows** | | | | |
| Deferred pension outflows | 1,090,868 | 274,425 | 1,365,293 | 5,838,417 |
| Deferred OPEB outflows | - | - | - | 117,090 |
| **Total Assets and Deferred Outflows** | 30,960,304 | 8,393,312 | 39,353,616 | 88,618,368 |

See accompanying notes to the basic financial statements.

**CITY OF AUSTELL, GEORGIA**
**STATEMENT OF NET POSITION**
**JUNE 30, 2022**

| | Primary Government | | | Component Unit |
|---|---|---|---|---|
| | Governmental Activities | Business-type Activities | Total | Austell Natural Gas System |
| **Liabilities and Deferred Inflows** | | | | |
| **Liabilities** | | | | |
| Accounts payable | $ 271,184 | $ 403,147 | $ 674,331 | $ 3,909,346 |
| Accrued liabilities | | | | |
| Salaries and wages | 164,709 | 34,366 | 199,075 | 267,744 |
| Internal balances | | | - | |
| Customer Deposits | 1,900 | 262,348 | 264,248 | 1,680,088 |
| Interest | - | - | - | - |
| Other | - | - | - | - |
| Due to primary government | - | - | - | 7,323,542 |
| Unearned revenue | 840,641 | 3,605 | 844,246 | 1,054,475 |
| Compensated absences - current portion | 50,000 | 12,424 | 62,424 | 391,104 |
| Debt - current portion | - | 13,603 | 13,603 | 51,494 |
| Noncurrent liabilities - | | | | |
| Debt due in more than one year | 332,261 | 563,394 | 895,655 | 88,239 |
| Net pension liability | 1,561,483 | 392,814 | 1,954,297 | 6,169,487 |
| Total OPEB liability | - | - | - | 449,833 |
| Total liabilities | 3,222,178 | 1,685,701 | 4,907,879 | 21,385,352 |
| **Deferred Inflows** | | | | |
| Deferred pension inflows | 1,502,042 | 377,860 | 1,879,902 | 1,844,331 |
| Deferred lease inflows | - | 330,992 | 330,992 | - |
| Deferred OPEB inflows | - | - | - | 479,944 |
| **Total Liabilities and Deferred Inflows** | 4,724,220 | 2,394,553 | 7,118,773 | 23,709,627 |
| **Net Position** | | | | |
| Net investment in capital assets | 11,749,031 | 6,689,959 | 18,438,990 | 22,475,356 |
| Restricted for: | | | | |
| Capital projects | 3,020,364 | - | 3,020,364 | - |
| Law enforcement activities | 8,100 | - | 8,100 | - |
| Tourism and economic development | - | - | - | - |
| Community enhancements | 5,160,175 | - | 5,160,175 | - |
| Unrestricted | 6,298,414 | (691,200) | 5,607,214 | 42,433,385 |
| Total net position | $ 26,236,084 | $ 5,998,759 | $ 32,234,843 | $ 64,908,741 |

See accompanying notes to the basic financial statements.

**CITY OF AUSTELL, GEORGIA**
**STATEMENT OF ACTIVITIES**
**FOR THE YEAR ENDED JUNE 30, 2022**

| Functions/Programs | Expenses | Program Revenues: Charges for Services | Program Revenues: Operating Grants and Contributions | Program Revenues: Capital Grants and Contributions |
|---|---|---|---|---|
| **Primary government:** | | | | |
| Governmental activities: | | | | |
| General government | $ 1,780,234 | $ - | $ 564,022 | $ - |
| Public safety and courts | 6,727,613 | 439,190 | 50,595 | 565,000 |
| Public works | 1,362,302 | 2,922 | - | 1,019,351 |
| Culture and recreation | 1,141,685 | 140,922 | 50,000 | 460,494 |
| Housing and development | 536,187 | 157,074 | 39,469 | - |
| Tourism and economic development | 8,848 | - | - | - |
| Interest on long-term debt | - | - | - | - |
| Total governmental activities | 11,556,869 | 740,108 | 704,086 | 2,044,845 |
| Business-type activities: | | | | |
| Threadmill | 1,244,359 | 549,062 | - | - |
| Water and sewer | 5,267,653 | 4,925,281 | - | 112,100 |
| Stormwater | 323,832 | 390,097 | - | - |
| Solid waste | 475,260 | 480,938 | - | - |
| Total business-type activities | 7,311,104 | 6,345,378 | - | 112,100 |
| Total primary government | $ 18,867,973 | $ 7,085,486 | $ 704,086 | $ 2,156,945 |
| **Component unit:** | | | | |
| Austell Natural Gas System | $ 75,098,027 | $ 73,720,475 | $ - | $ - |

General revenues:
Taxes:
Property
Franchise
Occupational
Insurance Premium
Sales and excise
Other
Unrestricted investment earnings
Gain on sale of capital assets
Miscellaneous
Total general revenues
Transfers
Total general revenues and transfers
Change in net position
Net position - beginning of year

Net position - end of year

See accompanying notes to the basic financial statements.

Changes in Net Position

| Primary Government | | | Component Unit |
|---|---|---|---|
| Governmental Activities | Business-type Activities | Total | Austell Natural Gas System |
| $ (1,216,212) | $ - | $ (1,216,212) | $ - |
| (5,672,828) | - | (5,672,828) | - |
| (340,029) | - | (340,029) | - |
| (490,269) | - | (490,269) | - |
| (339,644) | - | (339,644) | - |
| (8,848) | - | (8,848) | |
| - | - | - | - |
| (8,067,830) | - | (8,067,830) | - |
| - | (695,297) | (695,297) | - |
| - | (230,272) | (230,272) | - |
| - | 66,265 | 66,265 | - |
| - | 5,678 | 5,678 | - |
| - | (853,626) | (853,626) | - |
| (8,067,830) | (853,626) | (8,921,456) | - |
| - | - | - | (1,377,552) |
| 1,259,070 | - | 1,259,070 | - |
| 8,539,635 | - | 8,539,635 | - |
| 112,025 | - | 112,025 | - |
| 540,775 | - | 540,775 | - |
| 54,000 | - | 54,000 | - |
| 279,115 | - | 279,115 | - |
| 21,601 | - | 21,601 | 25,633 |
| 78,062 | - | 78,062 | - |
| 3,700 | - | 3,700 | 19,559 |
| 10,887,983 | - | 10,887,983 | 45,192 |
| (56,545) | 56,545 | - | - |
| 10,831,438 | 56,545 | 10,887,983 | 45,192 |
| 2,763,608 | (797,081) | 1,966,527 | (1,332,360) |
| 23,472,476 | 6,795,840 | 30,268,316 | 66,241,101 |
| $ 26,236,084 | $ 5,998,759 | $ 32,234,843 | $ 64,908,741 |

**CITY OF AUSTELL, GEORGIA**
**BALANCE SHEET**
**GOVERNMENTAL FUNDS**
**JUNE 30, 2022**

| | General Fund | ARPA Fund | 2011 Cobb County SPLOST Fund |
|---|---|---|---|
| **Assets** | | | |
| Cash and cash equivalents | $ 560,790 | $ 338,770 | $ 276,196 |
| Investments | 2,509,768 | - | - |
| Receivables (net of allowance for uncollectibles) | | | |
| Taxes | 193,067 | - | - |
| Accounts | - | - | - |
| Other | 75,000 | - | - |
| Due from other governments | - | - | - |
| Due from other funds | 1,378,699 | 386,955 | - |
| Due from component unit | 6,941,535 | - | - |
| Prepaid items | 60,836 | - | - |
| Total assets | 11,719,695 | 725,725 | 276,196 |
| **Liabilities** | | | |
| Accounts payable | 263,463 | - | - |
| Accrued liabilities | | | |
| Salaries and wages | 155,345 | - | - |
| Customer deposits | 1,900 | - | - |
| Unearned revenues | - | 725,725 | - |
| Due to other funds | 2,133,113 | - | 1,106 |
| Total liabilities | 2,553,821 | 725,725 | 1,106 |
| **Deferred Inflows** | | | |
| Unavailable revenues | 181,256 | - | - |
| Total liabilities and deferred inflows | 2,735,077 | 725,725 | 1,106 |
| **Fund balances** | | | |
| Nonsendable - | | | |
| Prepaid items | 60,836 | - | - |
| Restricted - | | | |
| Capital projects | - | - | 275,090 |
| Law enforcement activities | - | - | - |
| Tourism & economic development | - | - | - |
| Community enhancements | - | - | - |
| Assigned - | | | |
| Appropriated for next year's budget | 1,000,000 | - | - |
| Unassigned | 7,923,782 | - | - |
| Total fund balances | 8,984,618 | - | 275,090 |
| Total liabilities, deferred inflows and fund balance | $ 11,719,695 | $ 725,725 | $ 276,196 |

See accompanying notes to the basic financial statements.

| 2016 Cobb County SPLOST Fund | 2022 Cobb County SPLOST Fund | Austell Area Community Council Fund | Nonmajor Governmental Funds | Total Governmental Funds |
|---|---|---|---|---|
| $ 2,540,285 | $ - | $ 19,894 | $ 342,592 | $ 4,078,527 |
| - | - | 3,598,669 | - | 6,108,437 |
| | | | | |
| - | - | - | 1,235 | 194,302 |
| - | - | - | 13,996 | 13,996 |
| - | - | - | - | 75,000 |
| - | 348,946 | - | - | 348,946 |
| - | - | 1,541,612 | 90,576 | 3,397,842 |
| - | - | - | - | 6,941,535 |
| - | - | - | 9,312 | 70,148 |
| 2,540,285 | 348,946 | 5,160,175 | 457,711 | 21,228,733 |
| | | | | |
| 369 | - | - | 7,352 | 271,184 |
| | | | | |
| - | - | - | 9,364 | 164,709 |
| - | - | - | - | 1,900 |
| - | - | - | 114,916 | 840,641 |
| 40,304 | 867,137 | - | 66,668 | 3,108,328 |
| 40,673 | 867,137 | - | 198,300 | 4,386,762 |
| | | | | |
| - | - | - | - | 181,256 |
| 40,673 | 867,137 | - | 198,300 | 4,568,018 |
| | | | | |
| - | - | - | 9,312 | 70,148 |
| | | | | |
| 2,499,612 | - | - | 245,662 | 3,020,364 |
| - | - | - | 8,100 | 8,100 |
| - | - | - | - | - |
| - | - | 5,160,175 | - | 5,160,175 |
| | | | | |
| - | - | - | - | 1,000,000 |
| - | (518,191) | - | (3,663) | 7,401,928 |
| 2,499,612 | (518,191) | 5,160,175 | 259,411 | 16,660,715 |
| | | | | |
| $ 2,540,285 | $ 348,946 | $ 5,160,175 | $ 457,711 | $ 21,228,733 |

**CITY OF AUSTELL, GEORGIA**
**RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS**
**TO THE STATEMENT OF NET POSITION**
**JUNE 30, 2022**

| | |
|---|---|
| Amounts reported for governmental activities in the statement of net position are different because: | |
| Total fund balances -- total governmental funds | $ 16,660,715 |
| Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds. | 11,749,031 |
| Other long-term assets are not available to pay for current-period expenditures and, therefore, are deferred in the funds: | |
| Unavailable revenues | 181,256 |
| Deferred inflows and outflows related to the net pension obligation is not a current asset or liability: | |
| Deferred outflows | 1,090,868 |
| Deferred inflows | (1,502,042) |
| Long-term liabilities are not due in the current period and therefore are not reported in the funds: | |
| Capital leases | - |
| Accrued interest | - |
| Compensated absences | (382,261) |
| Net pension obligation | (1,561,483) |
| Net position of governmental activities | $ 26,236,084 |

See accompanying notes to the basic financial statements

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**CITY OF AUSTELL, GEORGIA**
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**
**GOVERNMENTAL FUNDS**
**FOR THE YEAR ENDED JUNE 30, 2022**

| | General Fund | ARPA Fund | 2011 Cobb County SPLOST Fund |
|---|---|---|---|
| **Revenues:** | | | |
| Taxes | $ 10,761,274 | $ - | $ - |
| Licenses and permits | 146,073 | - | - |
| Intergovernmental | 183,045 | 613,045 | - |
| Charges for services | 30,709 | - | - |
| Fines and Forfeitures | 238,614 | - | - |
| Contributions and donations | 51,877 | - | - |
| Investment income | 7,048 | - | 840 |
| Miscellaneous | 144,623 | - | - |
| Total revenues | 11,563,263 | 613,045 | 840 |
| **Expenditures:** | | | |
| Current | | | |
| General government | 1,182,755 | 478,972 | - |
| Judicial | 255,841 | - | - |
| Public safety | 5,738,211 | - | - |
| Public works | 969,932 | - | - |
| Culture and recreation | 871,216 | - | - |
| Housing and development | 454,805 | - | - |
| Tourism and economic development | - | - | - |
| Capital outlay | 105,520 | 134,073 | - |
| Debt service | | | |
| Principal | - | - | - |
| Interest | - | - | - |
| Total expenditures | 9,578,280 | 613,045 | - |
| Excess (deficiency) of revenues over (under) expenditures | 1,984,983 | - | 840 |
| **Other Financing Sources (Uses):** | | | |
| Transfers | (444,087) | - | - |
| Disposition of capital assets | 128,794 | - | - |
| Total other financing sources (uses) | (315,293) | - | - |
| Net change in fund balances | 1,669,690 | - | 840 |
| Fund balance - beginning of the year | 7,314,928 | - | 274,250 |
| Fund balance - end of year | $ 8,984,618 | $ - | $ 275,090 |

See accompanying notes to the basic financial statements.

| 2016 Cobb County SPLOST Fund | 2022 Cobb County SPLOST Fund | Austell Area Community Council Fund | Nonmajor Governmental Funds | Total Governmental Funds |
|---|---|---|---|---|
| $ - | $ - | $ - | $ 20,819 | $ 10,782,093 |
| - | - | - | - | 146,073 |
| 923,607 | 952,179 | - | 175,000 | 2,846,876 |
| - | - | - | 183,791 | 214,500 |
| - | - | - | - | 238,614 |
| - | - | - | - | 51,877 |
| 7,333 | - | 13,427 | 1,128 | 29,776 |
| - | - | - | 3,206 | 147,829 |
| 930,940 | 952,179 | 13,427 | 383,944 | 14,457,638 |
| | | | | |
| - | - | 65,662 | - | 1,727,389 |
| - | - | - | - | 255,841 |
| - | - | - | 540,017 | 6,278,228 |
| - | - | 12,650 | 49,336 | 1,031,918 |
| - | - | - | - | 871,216 |
| - | - | - | - | 454,805 |
| - | - | - | 8,848 | 8,848 |
| 377,930 | 1,470,370 | - | 238,601 | 2,326,494 |
| | | | | |
| - | - | - | - | - |
| - | - | - | - | - |
| 377,930 | 1,470,370 | 78,312 | 836,802 | 12,954,739 |
| | | | | |
| 553,010 | (518,191) | (64,885) | (452,858) | 1,502,899 |
| | | | | |
| - | - | - | 387,542 | (56,545) |
| - | - | - | - | 128,794 |
| | | | | |
| - | - | - | 387,542 | 72,249 |
| | | | | |
| 553,010 | (518,191) | (64,885) | (65,316) | 1,575,148 |
| | | | | |
| 1,946,602 | - | 5,225,060 | 324,727 | 15,085,567 |
| | | | | |
| $ 2,499,612 | $ (518,191) | $ 5,160,175 | $ 259,411 | $ 16,660,715 |

**CITY OF AUSTELL, GEORGIA**
**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES OF GOVERNMENTAL ACTIVITIES TO THE STATEMENT OF ACTIVITIES**
**FOR THE YEAR ENDED JUNE 30, 2022**

| | |
|---|---|
| Net change in fund balances - total governmental funds | $ 1,575,148 |
| Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense | |
| Capital outlay | 2,172,451 |
| Depreciation expense | (1,084,797) |
| The net effect of other miscellaneous transactions involving capital assets (i.e., sales, trade-ins, and donations) is to decrease net position. This is the amount of net book value of assets disposed of during the current period. | |
| Net book value of assets disposed of | (49,609) |
| Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds. This is the difference between the beginning and ending unavailable revenue balances in the current period. | (159,800) |
| The issuance of long-term debt (e.g., bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of issuance costs, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items. | |
| Repayment of long term debt | - |
| Debt issuance | - |
| Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds. | |
| Change in net pension obligation and related deferred items | 287,624 |
| Change in accrued interest payable | - |
| Change in compensated absences | 22,591 |
| Change in net position of governmental activities | $ 2,763,608 |

See accompanying notes to the basic financial statements

CITY OF AUSTELL, GEORGIA
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2022

| | ORIGINAL BUDGET | FINAL BUDGET | ACTUAL | VARIANCE |
|---|---|---|---|---|
| **Revenues** | | | | |
| General property taxes | $ 1,075,500 | $ 1,075,500 | $ 1,232,495 | $ 156,995 |
| Sales and excise taxes | 54,000 | 54,000 | 54,728 | 728 |
| Franchise taxes | 6,593,000 | 6,593,000 | 8,539,635 | 1,946,635 |
| Occupational and premium taxes | 675,000 | 675,000 | 652,800 | (22,200) |
| Other taxes | 269,000 | 269,000 | 265,406 | (3,594) |
| Penalties and interest | 4,300 | 4,300 | 16,210 | 11,910 |
| Licenses and permits | 199,700 | 199,700 | 146,073 | (53,627) |
| Intergovernmental | 131,000 | 176,000 | 183,045 | 7,045 |
| Charges for services | 24,800 | 24,800 | 30,709 | 5,909 |
| Fines and forfeitures | 712,448 | 712,448 | 238,614 | (473,834) |
| Interest income | 5,000 | 5,000 | 7,048 | 2,048 |
| Contributions and donations | - | - | 51,877 | 51,877 |
| Miscellaneous | 149,000 | 149,000 | 144,623 | (4,377) |
| Total Revenues | 9,892,748 | 9,937,748 | 11,563,263 | 1,625,515 |
| **Expenditures** | | | | |
| General government - | | | | |
| Legislative | 459,436 | 459,436 | 418,245 | 41,191 |
| General administrative | 828,788 | 1,818,788 | 831,110 | 987,678 |
| Total general government | 1,288,224 | 2,278,224 | 1,249,355 | 1,028,869 |
| Municipal court | 277,020 | 277,020 | 255,841 | 21,179 |
| Public safety - | | | | |
| Police administration | 2,661,921 | 2,706,921 | 2,702,554 | 4,367 |
| Custody of prisoners | 547,075 | 547,075 | 525,186 | 21,889 |
| Fire administration | 2,600,184 | 2,600,184 | 2,516,386 | 83,798 |
| Total public safety | 5,809,180 | 5,854,180 | 5,744,126 | 110,054 |
| Public works - | | | | |
| Highways and streets | 807,659 | 807,659 | 678,042 | 129,617 |
| Street lighting | 172,500 | 172,500 | 176,306 | (3,806) |
| Inmate detail | - | - | - | - |
| Maintenance and shop | 174,390 | 174,390 | 146,625 | 27,765 |
| Community Gardens | 6,000 | 6,000 | 1,964 | 4,036 |
| Total public works | 1,160,549 | 1,160,549 | 1,002,937 | 157,612 |
| Culture and recreation - | | | | |
| Community center | 45,900 | 45,900 | 31,287 | 14,613 |
| Other facilities | 5,000 | 5,000 | 230 | 4,770 |
| Playgrounds | - | - | - | - |
| Special activities | 65,300 | 65,300 | 32,866 | 32,434 |
| Innovation center | 47,400 | 47,400 | 14,239 | 33,161 |
| Employee gym | 35,320 | 35,320 | 22,020 | 13,300 |
| Parks administration | 817,780 | 817,780 | 770,574 | 47,206 |
| Total culture and recreation | 1,016,700 | 1,016,700 | 871,216 | 145,484 |
| Housing and development - | | | | |
| Protective inspection | 54,550 | 54,550 | 54,048 | 502 |
| Planning and zoning | 292,079 | 292,079 | 277,066 | 15,013 |
| City owned property | 30,000 | 40,000 | 37,244 | 2,756 |
| Code enforcement | 129,192 | 129,192 | 86,447 | 42,745 |
| Total housing and development | 505,821 | 515,821 | 454,805 | 61,016 |
| Total Expenditures | 10,057,494 | 11,102,494 | 9,578,280 | 1,524,214 |
| Excess (Deficiency) of Revenues Over Expenditures | (164,746) | (1,164,746) | 1,984,983 | 3,149,729 |
| Other Financing Sources (Uses): | | | | |
| Transfers | (842,254) | 157,746 | (444,087) | (601,833) |
| Disposition of capital assets | 7,000 | 7,000 | 128,794 | 121,794 |
| Total Other Financing Sources (Uses) | (835,254) | 164,746 | (315,293) | (480,039) |
| Net Change in Fund Balances | (1,000,000) | (1,000,000) | 1,669,690 | 2,669,690 |
| Fund balance - beginning of year | 7,314,928 | 7,314,928 | 7,314,928 | - |
| Fund balance - end of year | $ 6,314,928 | $ 6,314,928 | $ 8,984,618 | $ 2,669,690 |

See accompanying notes to the basic financial statements.

**CITY OF AUSTELL, GEORGIA**
**ARPA FUND**
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**
**BUDGET (GAAP BASIS) AND ACTUAL**
**FOR THE YEAR ENDED JUNE 30, 2022**

| | Budget | | | |
|---|---|---|---|---|
| | Original | Final | Acutal | Variance |
| **Revenues** | | | | |
| Intergovernmental | $ 2,677,539 | $ 696,000 | $ 613,045 | $ (82,955) |
| Miscellaneous revenue | - | - | - | - |
| Total revenues | 2,677,539 | 696,000 | 613,045 | (82,955) |
| **Expenditures** | | | | |
| Special pay bonus | - | 430,000 | 428,972 | 1,028 |
| Innovation Center contribution | - | 50,000 | 50,000 | - |
| Fire Department - equipment | - | 135,000 | 134,073 | 927 |
| General Government | - | 68,000 | - | 68,000 |
| Public works capital outlay | 1,677,539 | 13,000 | - | 13,000 |
| Total expenditures | 1,677,539 | 696,000 | 613,045 | 82,955 |
| Excess of revenues over (under) expenditures | 1,000,000 | - | - | - |
| **Other Financing Sources (Uses)** | | | | |
| Transfers | (1,000,000) | - | - | - |
| Total other financing sources (uses) | (1,000,000) | - | - | - |
| Net change in fund balance | - | - | - | - |
| Fund balance - beginning of year | - | - | - | - |
| Fund balance - end of year | $ - | $ - | $ - | $ - |

See accompanying notes to the basic financial statements.

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CITY OF AUSTELL, GEORGIA
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
JUNE 30, 2022

| | BUSINESS ACTIVITIES - ENTERPRISE FUNDS | | | | |
|---|---|---|---|---|---|
| | Threadmill Complex Fund | Water and Sewer Fund | Stormwater Fund | Nonmajor Solid Waste Fund | Total |
| **ASSETS AND DEFERRED OUTFLOWS** | | | | | |
| **Current assets** | | | | | |
| Cash | $ - | $ - | $ - | $ - | $ - |
| Investments | - | - | - | - | - |
| Receivables | | | | | |
| Accounts | 334,413 | 528,843 | 220,305 | 60,543 | 1,144,104 |
| Due from other funds | - | - | 113,970 | - | 113,970 |
| Prepaid items | 4,136 | 13,792 | 3,132 | - | 21,060 |
| Inventory | - | 13,547 | - | - | 13,547 |
| Total current assets | 338,549 | 556,182 | 337,407 | 60,543 | 1,292,681 |
| **Non-current assets** | | | | | |
| Capital assets | | | | | |
| Nondepreciable | 488,140 | 219,694 | - | - | 707,834 |
| Depreciable | 8,493,153 | 3,124,230 | 5,015,107 | - | 16,632,490 |
| | 8,981,293 | 3,343,924 | 5,015,107 | - | 17,340,324 |
| Accumulated depreciation | (5,057,108) | (2,484,617) | (2,568,909) | - | (10,110,634) |
| Total capital assets | 3,924,185 | 859,307 | 2,446,198 | - | 7,229,690 |
| **Total assets** | 4,262,734 | 1,415,489 | 2,783,605 | 60,543 | 8,522,371 |
| **DEFERRED OUTFLOWS** | | | | | |
| Deferred pension outflows | 68,265 | 180,219 | 25,941 | - | 274,425 |
| **Total assets and deferred outflows** | 4,330,999 | 1,595,708 | 2,809,546 | 60,543 | 8,796,796 |
| **LIABILITIES AND DEFERRED INFLOWS** | | | | | |
| **Current liabilities** | | | | | |
| Accounts payable | 79,281 | 277,885 | 510 | 45,471 | 403,147 |
| Customer deposits | 28,108 | 234,240 | - | - | 262,348 |
| Accrued liabilities | 8,165 | 23,104 | 3,097 | - | 34,366 |
| Debt payable - current portion | - | 13,603 | - | - | 13,603 |
| Unearned revenues | 3,605 | - | - | - | 3,605 |
| Compensated absences | 2,264 | 9,255 | 905 | - | 12,424 |
| Due to other funds | 403,484 | - | - | - | 403,484 |
| Total current liabilities | 524,907 | 558,087 | 4,512 | 45,471 | 1,132,977 |
| **Non-current liabilities** | | | | | |
| Debt payable - due in more than one year | - | 526,128 | - | - | 526,128 |
| Compensated absences | 6,791 | 27,760 | 2,715 | - | 37,266 |
| Net pension liability | 97,715 | 257,967 | 37,132 | - | 392,814 |
| Total non-current liabilities | 104,506 | 811,855 | 39,847 | - | 956,208 |
| **Total liabilities** | 629,413 | 1,369,942 | 44,359 | 45,471 | 2,089,185 |
| **DEFERRED INFLOWS** | | | | | |
| Deferred lease inflows | 330,992 | - | - | - | 330,992 |
| Deferred pension inflows | 93,995 | 248,147 | 35,718 | - | 377,860 |
| Total deferred inflows | 424,987 | 248,147 | 35,718 | - | 708,852 |
| **Total liabilities and deferred inflows** | 1,054,400 | 1,618,089 | 80,077 | 45,471 | 2,798,037 |
| **NET POSITION** | | | | | |
| Invested in capital assets | 3,924,185 | 319,576 | 2,446,198 | - | 6,689,959 |
| Unrestricted | (647,586) | (341,957) | 283,271 | 15,072 | (691,200) |
| Total net position | $ 3,276,599 | $ (22,381) | $ 2,729,469 | $ 15,072 | $ 5,998,759 |

See accompanying notes to the basic financial statements.

CITY OF AUSTELL, GEORGIA
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2022

| | BUSINESS ACTIVITIES - ENTERPRISE FUNDS | | | | |
|---|---|---|---|---|---|
| | Threadmill Complex Fund | Water and Sewer Fund | Stormwater Fund | Nonmajor Solid Waste Fund | Total |
| **OPERATING REVENUES** | | | | | |
| Charges for services | | | | | |
| Water and sewer charges | $ - | $ 4,753,670 | $ - | $ - | $ 4,753,670 |
| Sanitation fees | - | - | - | 480,938 | 480,938 |
| Stormwater fees | - | - | 389,892 | - | 389,892 |
| Rents and royalties | 547,862 | - | - | - | 547,862 |
| Miscellaneous | 1,200 | 171,611 | 205 | - | 173,016 |
| Total operating revenues | 549,062 | 4,925,281 | 390,097 | 480,938 | 6,345,378 |
| **OPERATING EXPENSES** | | | | | |
| Personal services and benefits | 297,094 | 1,128,225 | 140,537 | - | 1,565,856 |
| Contractual services | 283,563 | 297,162 | 60,975 | 475,144 | 1,116,844 |
| Supplies | 337,554 | 3,555,329 | 14,032 | 116 | 3,907,031 |
| Depreciation and amortization | 313,325 | 124,105 | 101,288 | - | 538,718 |
| Other | 12,823 | 79,971 | 7,000 | - | 99,794 |
| Total operating expenses | 1,244,359 | 5,184,792 | 323,832 | 475,260 | 7,228,243 |
| Operating income (loss) | (695,297) | (259,511) | 66,265 | 5,678 | (882,865) |
| **NON-OPERATING INCOME (EXPENSES)** | | | | | |
| Interest revenue | - | - | - | - | - |
| Interest expense | - | (82,861) | - | - | (82,861) |
| Total non-operating revenues (expenses) | - | (82,861) | - | - | (82,861) |
| Income before transfers and capital contributions | (695,297) | (342,372) | 66,265 | 5,678 | (965,726) |
| Capital contributions - | | | | | |
| SPLOST Funds | - | - | - | - | - |
| Developers | - | 112,100 | - | - | 112,100 |
| Loss on disposal of capital assets | - | - | - | - | - |
| Transfers | - | 54,649 | - | 1,896 | 56,545 |
| Change in net position | (695,297) | (175,623) | 66,265 | 7,574 | (797,081) |
| Net position - beginning of year | 3,971,896 | 153,242 | 2,663,204 | 7,498 | 6,795,840 |
| Net position - end of year | $ 3,276,599 | $ (22,381) | $ 2,729,469 | $ 15,072 | $ 5,998,759 |

See accompanying notes to the basic financial statements.

**CITY OF AUSTELL, GEORGIA**
**STATEMENT OF CASH FLOWS**
**PROPRIETARY FUNDS**
**FOR THE YEAR ENDED JUNE 30, 2022**

| | BUSINESS ACTIVITIES - ENTERPRISE FUNDS | | | | |
|---|---|---|---|---|---|
| | Threadmill Complex Fund | Water and Sewer Fund | Stormwater Fund | Nonmajor Solid Waste Fund | Total |
| **Cash flows from operating activities** | | | | | |
| Cash received from customers and user | $ 528,212 | $ 4,888,657 | $ 367,711 | $ 458,288 | $ 6,242,868 |
| Cash paid to suppliers for goods | (673,568) | (4,170,691) | (176,891) | (460,184) | (5,481,334) |
| Cash paid to employees | (230,922) | (789,941) | (72,534) | - | (1,093,397) |
| Net cash flows from operating activities | (376,278) | (71,975) | 118,286 | (1,896) | (331,863) |
| **Cash flows from investing activities** | | | | | |
| Interest received | - | - | - | - | - |
| (Purchase) / redemption of investments | - | - | - | - | - |
| Net cash flows from investing activities | - | - | - | - | - |
| **Cash flows from non-capital financing activities** | | | | | |
| Transfers | - | 54,649 | - | 1,896 | 56,545 |
| Interest paid | - | - | - | - | - |
| Change in due to/from other funds | 403,484 | - | (113,970) | - | 289,514 |
| Net cash flows from non-capital financing activities | 403,484 | 54,649 | (113,970) | 1,896 | 346,059 |
| **Cash flows from capital financing activities** | | | | | |
| Purchases / construction of capital assets | (27,206) | (213) | (4,316) | - | (31,735) |
| Capital contributions | - | 112,100 | - | - | 112,100 |
| Principal payments on long-term debt | - | (11,700) | - | - | (11,700) |
| Proceeds from disposition of capital assets | - | - | - | - | - |
| Interest paid | - | (82,861) | - | - | (82,861) |
| Net cash flows from capital financing activities | (27,206) | 17,326 | (4,316) | - | (14,196) |
| Net change in cash and cash equivalents | - | - | - | - | - |
| Cash and cash equivalents at beginning of year | - | - | - | - | - |
| Cash and cash equivalents at end of year | $ - | $ - | $ - | $ - | $ - |

See accompanying notes to the basic financial statements.

CITY OF AUSTELL, GEORGIA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2022

Reconciliation of Net Income to Net Cash Provided By Operating Activities

| | Threadmill Complex Fund | Water and Sewer Fund | Stormwater Fund | Nonmajor Solid Waste Fund | Total |
|---|---|---|---|---|---|
| **Operating income (loss)** | $ (695,297) | $ (259,511) | $ 66,265 | $ 5,678 | $ (882,865) |
| Adjustments to reconcile operating income to net cash provided by operating activities: | | | | | |
| Depreciation and amortization | 313,325 | 124,105 | 101,288 | - | 538,718 |
| (Increase) decrease in receivables | 8,580 | (41,988) | (22,386) | (22,650) | (78,444) |
| (Increase) decrease in prepaid items | (4,136) | (13,792) | (3,132) | - | (21,060) |
| (Increase) decrease in inventories | - | - | - | - | - |
| (Increase) decrease in deferred pension outflows | 12,255 | 32,353 | 4,657 | - | 49,265 |
| Increase (decrease) in accounts payable | 54,287 | 174,387 | (17,435) | 15,076 | 226,315 |
| Increase (decrease) in customer deposits | 4,003 | 5,364 | - | - | 9,367 |
| Increase (decrease) in deferred pension inflows | 68,174 | 179,979 | 25,906 | - | 274,059 |
| Increase (decrease) in net pension liability | (98,427) | (259,849) | (37,402) | - | (395,678) |
| Increase (decrease) in accrued liabilities | (5,609) | (13,023) | 525 | - | (18,107) |
| Increase (decrease) in unearned revenues | (33,433) | - | - | - | (33,433) |
| Total adjustments | 319,019 | 187,536 | 52,021 | (7,574) | 551,002 |
| **Net cash from operating activities** | $ (376,278) | $ (71,975) | $ 118,286 | $ (1,896) | $ (331,863) |
| **Non-Cash Transactions -** | | | | | |
| Contributions of capital assets from other funds | $ - | $ - | $ - | $ - | $ - |
| Finance of capital assets through a capital lease | $ - | $ - | $ - | $ - | $ - |

See accompanying notes to the basic financial statements.

# NOTES TO THE FINANCIAL STATEMENTS

## 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

### A. Basis of Presentation

The financial statements of the City of Austell, Georgia (the "City") have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the City's accounting policies are described below.

### B. The Reporting Entity

The City of Austell, which was founded in 1885, operates under the mayor-Council form of government and provides the following services to its citizens: public safety (police and fire); highways and streets; water, sewer, stormwater, and sanitation; public improvements; planning and zoning; and general administrative services.

Based upon criteria set forth by Governmental Accounting Standards Board (GASB) 61 "The Financial Reporting Entity: Omnibus an Amendment of GASB Statements No. 14 and 34," the accompanying financial statements present the City and its component unit, for which the City is considered to be financially accountable. The discretely presented component unit is reported in a separate column in the government-wide financial statements to emphasize that it is legally separate from the City.

Discretely Presented Component Unit
The Austell Natural Gas System (the "System") is shown as a discretely presented component unit in the accompanying financial statements. The purpose of the System is to provide natural gas and related services throughout the City of Austell. The System currently serves customers in the City of Austell and residents of Cobb County and Douglas County, Georgia. The Mayor appoints all members to the System's Board and the City is financially responsible for the payment of the debt issued by the System. The System has a July 31 fiscal year-end. Amounts shown as due from component unit and due to primary government may differ due to the City having a June 30 fiscal year-end, whereas the System has a July 31 fiscal year-end. Complete financial statements for the System can be obtained at the System's administrative offices at 2838 Joe Jerkins Boulevard, Austell, Georgia 30106.

### C. Government-Wide Statements and Fund Financial Statements

The government-wide financial statements (i.e. the statement of net position and the statement of activities) report information on all of the activities of the primary government and its component unit. (For the most part, the effect of interfund activity has been removed from the government-wide financial statements). Government-wide financial statements do not provide information by fund, but distinguish between the City's governmental activities and business-type activities. Governmental activities, which are normally supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support. Likewise, the primary government is reported separately from the legally separate component unit for which the primary government is financially accountable. The statement of net position will include non-current assets and non-current liabilities. In addition, the government-wide statement of activities reflects depreciation expense on the City's capital assets.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment, and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not considered program revenues are reported instead as general revenues.

## 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – (Continued):

### C. Government-Wide Statements and Fund Financial Statements – (Continued):

Separate financial statements are provided for governmental funds and proprietary funds. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

### A. Measurement Focus, Basis of Accounting, and Basis of Presentation

The government-wide financial statements are reported using the economic resource measurement focus and the accrual basis of accounting, as are the proprietary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the fiscal year for which they are levied. Grants and similar items are recognized as soon as all eligibility requirements imposed by the provider have been met. Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the City considers revenues to be available if they are collected within 60 days of the end of the current fiscal period.

Expenditures are generally recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgements, are recorded only when payment is due.

Property taxes, sales taxes, franchise taxes, licenses and permits, charges for services, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the City.

In accordance with GASB Statement No. 33, "Accounting and Financial Reporting for Non-exchange Transactions," the corresponding assets (receivables) in non-exchange transactions are recognized in the period in which the underlying exchange occurs, when an enforceable legal claim has arisen, when all eligibility requirements have been met, or when resources are received, depending on the revenue source.

In accordance with GASB Statement No. 34, major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

The City reports the following major governmental funds:

**The General Fund** is the City's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

**The 2011, 2016 and 2022 Cobb County SPLOST Capital Projects Funds** accounts for the acquisition and construction of major capital facilities and improvements that were approved by the voters of Cobb County, Georgia through the special purpose local option sales tax referendum. The amounts collected in these funds are restricted to be spent on capital projects throughout the City.

**The Austell Area Community Improvement Council Capital Projects** accounts for monies contributed by the Norfolk Southern Company for the purpose of constructing public facilities throughout the City or for other betterments of the community. The amounts collected in this fund, including interest revenue earned, are committed for certain items that lead to the betterment of the community. All expenditures from this fund are approved by the Austell Area Community Council Board and may include expenditures for supplies, services as well as capital projects.

(See Independent Auditor's Report)

## 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – (Continued):

### D. Measurement Focus, Basis of Accounting, and Basis of Presentation – (Continued):

**The American Rescue Plan Act (ARPA) Special Revenue Fund** accounts for grant monies received and the related expenditures under the American Rescue Plan Act. Recipients may use award funds to cover eligible costs incurred during the period that begins March 3, 2021 and ends December 31, 2024.

Additionally, the City reports the following fund types within the nonmajor governmental funds:

**The special revenue funds** account for revenue sources that are legally restricted and committed to expenditures for specific purposes.

**The capital projects fund** account for acquisition and construction of major capital facilities other than those financed by proprietary funds.

The City reports the following major proprietary funds:

The **Threadmill Complex Fund** accounts for the operations of the Threadmill Complex which is used for City offices and spaces rented to private businesses and other governmental agencies.

**The Water and Sewer Fund** accounts for the activity of the City's utility system.

**The Stormwater Fund** accounts for the activity of the City's stormwater system.

Additionally, the City reports the following fund as a nonmajor proprietary fund:

**The Solid Waste Fund** is used to account for the City's solid waste collection, recycling, and disposal activities. The City does contract with a private corporation for these services.

In accounting and reporting for its proprietary operations, the City applies all Governmental Accounting Standards Board (GASB) pronouncements. The City applies GASB Statement No. 62, *Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements.* Statement No. 62 incorporated into the GASB's authoritative literature certain accounting and financial reporting guidance issued on or before November 30, 1989.

Proprietary funds distinguish *operating* revenues and expenses from *non-operating* items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the enterprise funds are charges for goods and services provided. Operating expenses of the enterprise funds include the cost of these goods and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses. When both restricted and unrestricted resources are available for use, it is the City's policy to use restricted resources first, then unrestricted resources as they are needed.

### E. Budgets

Annual appropriated budgets are adopted for all funds. Capital Projects Funds have a project length budget. The budgets for the proprietary funds are for management control purposes and are not required to be reported. Budgets are adopted on a modified accrual basis, which is consistent with generally accepted accounting principles for governmental funds. All appropriations lapse at fiscal yearend. Encumbrance accounting – under which purchase orders, contracts and other commitments for the expenditure of resources are recorded to reserve that portion of the applicable appropriation – is not employed by the City.

(See Independent Auditor's Report)

## 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – (Continued):

### F. Deposits and Investments

Georgia Statutes authorize the City to invest in the following: (1) obligations of Georgia or any other States; (2) obligations of the United States; (3) obligations fully insured or guaranteed by the United States government or one of its agencies; (4) obligations of any corporation of the United States government; (5) prime banker's acceptances; (6) the State of Georgia local government investment pool; (7) repurchase agreements; and (8) obligations of any other political subdivision of the State of Georgia. Any investment or deposit in excess of the federal depository insured amounts must be collateralized by securities equal to at least 110% of the excess deposits.

For purposes of the statement of cash flows, all highly liquid investments with an original maturity of less than 90 days are considered to be cash equivalents. Investments are reported at fair value as determined by quoted market prices.

### G. Short-Term and Long-Term Receivables and Payables

Activity between funds that is representative of lending/borrowing arrangements outstanding at the end of the fiscal year, as well as all other outstanding balances between funds is reported as "due to/from other funds and advances to/from other funds." Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances." Customer accounts receivable include billed but uncollected amounts and unbilled receivables based upon a pro rata amount of subsequent monthly billings. Allowances for doubtful accounts are maintained based on historical results adjusted to reflect current conditions.

Advances between funds, as reported in the fund financial statements, are offset by a fund balance reserve account in applicable governmental funds to indicate that they are not available for appropriation and are not expendable available financial resources.

### H. Inventories

Inventories are valued at cost, which approximates market, using the first-in/first-out (FIFO) methods. Inventories consist of expendable supplies held for consumption. The cost is recorded as an asset at the time the individual item is purchased. Inventories (if any) reported in the governmental funds are equally offset by a nonspendable fund balance, which indicates that they do not constitute "available, spendable resources" even though they are a component of net current assets.

### I. Prepaid Items

Payments made to vendors for services that will benefit periods beyond June 30, 2022, are recorded as prepaid items in both government-wide and fund financial statements. Prepaid items reported in the governmental funds are equally offset by a nonspendable fund balance, which indicates that they do not constitute "available, spendable resources" even though they are a component of net current assets. The city uses the consumption method to account for prepaid items.

### J. Restricted Assets

Certain proceeds of revenue bonds, as well as certain resources set aside for their repayment, are classified as restricted assets on the statement of net position because their use is limited by applicable bond covenants, if applicable. Other restricted assets exist due to enabling legislation, grant agreements or other contractual requirement.

(See Independent Auditor's Report)

## 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – (Continued):

### K. Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g. roads, bridges, sidewalks, and similar items), are reported in the applicable governmental or business-type activities column in the governmental-wide financial statements. Capital assets are defined by the City as assets with an initial, individual cost of more than $3,000 and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets, donated works of art and similar items, and capital assets received in a service concession arrangement are recorded at acquisition value. Infrastructure (e.g. roads, bridges, sidewalks, and similar items) prior to July 1, 2003 have not been reported.

The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized.

Capital assets of the primary government, as well as the component unit, are depreciated using the straight line methods over the following estimated useful lives:

| Asset | Years |
|---|---|
| Infrastructure | 25-50 |
| Buildings and improvements | 30 |
| Vehicles | 5-7 |
| Furniture and fixtures | 7-10 |
| Machinery and equipment | 3-15 |
| Computer equipment | 3-5 |

### L. Compensated Absences

It is the City's policy to permit employees to accumulate earned but unused vacation and sick pay benefits. There is no liability for non-vesting accumulated rights to receive sick pay benefits since the City does not have a policy to pay any amounts when employees separate from service with the City. All vacation pay is accrued when incurred in the government-wide and proprietary fund financial statements. A liability for these amounts is reported in the governmental funds only if they have matured, for example, as a result of employee resignations and retirements.

### M. Long-Term Obligations

In the government-wide financial statements and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities or proprietary fund type statement of net position. Bond premiums and discounts are accrued and amortized over the term of the bonds using the effective interest method. Bonds payable are reported net of the applicable discount or premium. Issuance costs are expensed in the period in which they are incurred.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs in the current period. The face amount of the debt issued is reported as other financing sources. Premiums received on debt issuance are reported as other financing sources while discounts on debt issuance are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds, are reported as debt service expenditures.

## 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – (Continued):

### N. Fund Equity and Net Position

Fund equity at the governmental fund financial reporting level is classified as "fund balance." Fund equity for all other reporting is classified as "net position."

**Fund Balance** –Generally, fund balance represents the difference between the assets, deferred inflows of resources, and liabilities under the current financial resources management focus of accounting. In the fund financial statements, governmental funds report fund balance classifications that comprise a hierarchy based primarily on the extent to which the City is bound to honor constraints on the specific purpose for which amounts in those funds can be spent.

Fund balances are classified as follows:

*Nonspendable* – Fund balances are reported as nonspendable when amounts cannot be spent because they are either (a) not in spendable form (i.e. items that are not expected to be converted to cash) or (b) legally or contractually required to be maintained intact.

*Restricted* – Fund balances are reported as restricted when there are limitations imposed on their use either through enabling legislation adopted by the City or through external restrictions imposed by creditors, grantors, laws or regulations of other governments.

*Committed* – Fund balances are reported as committed when they can be used only for specific purposes pursuant to constraints imposed by a formal vote and passage of an ordinance of the City Council. Only the City Council may modify or rescind the commitment by passage of a subsequent ordinance.

*Assigned* – Fund balances are reported as assigned when amounts are constrained by the City's intent to be used for specific purposes, but are neither restricted nor committed. The fund balance policy approved by an Ordinance of the City Council expressly delegates the authority to assign fund balance to the City's Finance Director.

*Unassigned* – Fund balances are reported as unassigned as the residual amount when the balances do not meet any of the above criterion. The City reports positive unassigned fund balance only in the General Fund. Only deficits in fund balances may be reported as unassigned fund balance in other governmental funds.

**Flow Assumptions** – when both restricted and unrestricted amounts of fund balance are available for use for expenditures incurred, it is the City's policy to use restricted amounts first and then unrestricted amounts as they are needed. For unrestricted amounts of fund balance, it is the City's policy to use fund balance in the following order: (1) Committed, (2) Assigned, and (3) Unassigned.

**Net Position** – Net position represents the difference between assets, deferred outflows of resources, liabilities, and deferred inflows of resources in reporting, which utilizes the economic resources measurement focus. Amounts shown as net investment in capital assets are made up of capital asset costs, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used (i.e. the amount that the City has spent) for the acquisition, construction or improvement of those assets. Net position is reported as restricted using the same definition as used for restricted fund balance as described in the section above. All other net position is reported as unrestricted. The City applies restricted resources first when an expense is incurred for purposes for which both restricted and unrestricted net position is available. The City's government-wide statement of net position reports $8,188,639 of restricted net position of which $3,028,464 is restricted by enabling legislation.

(See Independent Auditor's Report)

## 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – (Continued):

### O. Management Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amount of revenues and expenditures/expenses during the period. Actual results could differ from those estimates.

### P. Interfund Transactions

Interfund services provided and used in the fund financial statements are accounted for as revenue, expenditures, or expenses. Transactions that constitute reimbursements to a fund for expenditures/expenses initially made from it that are properly applicable to another fund, are recorded as expenditures/expenses in the reimbursing fund and as a reduction of expenditures/expenses in the fund that is reimbursed. Interfund services provided and used are not eliminated in the process of consolidation.

### Q. Deferred Outflows / Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represent consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense / expenditures) until then. The City has one item that qualifies for reporting in this category as of June 30, 2022 which is deferred pension outflows recognized in the Statements of Net Position.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The City recognizes deferred pension inflows and deferred lease inflows in its Statements of Net Position and also recognizes deferred lease inflows and unavailable revenue in the governmental funds balance sheet. The governmental funds report unavailable revenues from property taxes and grants.

### R. Pensions

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pension, and pension expense, information about the fiduciary net position of the City of Austell Retirement Plan (ARP) and additions to / deductions from ARP's fiduciary net position, all have been determined on the same basis as they are reported in the ARP. For this purpose, benefit payments (including refunds of employee contributions, if applicable) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

(See Independent Auditor's Report)

## 2. LEGAL COMPLIANCE - BUDGETS

The City of Austell, Georgia employs the following procedures in establishing its annual budget:

1. The administration of the City submits a proposed operating budget to the Mayor and City Council. The operating budget includes proposed expenditures and the means for financing them.
2. Prior to any action by the Mayor and City Council, the City publishes the proposed budget and makes copies available to the residents of the City.
3. Public meetings are held to obtain taxpayer comments.
4. The budget is then legally enacted through passage of a resolution by the Mayor and City council.
5. Budgetary control is exercised at the department level. The City administration is authorized to transfer budget amounts within a department; any revisions that alter the total expenditures of a department require a budget amendment by the Mayor and City Council. The City did amend the budgets for various funds in April 2023.
6. Budgets are prepared on the GAAP basis.

None of the City's funds or departments had material excesses (if over 5 percent and greater than $5,000) of actual expenditures over appropriations for the fiscal year ended June 30, 2022.

(See Independent Auditor's Report)

## 3. DEPOSITS and INVESTMENTS

Total reported cash and investments as of June 30, 2022 are summarized as follows:

| Cash and investments | Amount |
|---|---|
| Cash and Cash Equivalents | $ 4,078,527 |
| Investments - | |
| Georgia Fund 1 | 6,108,437 |
| Certificates of Deposit | - |
| | $ 10,186,964 |

Interest rate risk – The City has a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

"Georgia Fund 1", created by OCGA 36-83-8, is a stable net asset value investment pool which follows Standards and Poor's criteria for AAAf rated money market funds. However, Georgia Fund 1 operates in a manner consistent with Rule 2a-7 of the Investment Company Act of 1940 and is considered to be a 2a-7 like pool. The pool is not registered with the SEC as an investment company. The pool's primary objectives are safety of capital, investment income, liquidity and diversification while maintaining principal ($1.00 per share value). Net asset value is calculated weekly to ensure stability. The pool distributes earnings (net of management fees) on a monthly basis and determines participants' shares sold and redeemed on $1.00 per share. The fund is managed by the Georgia Office of State Treasurer (OST). OST is guided by the policies of the State Depository Board and OCGA 55-17-2 and 50-17-63.

| Investment | Fair Value | Average Maturities | Rating | Organization |
|---|---|---|---|---|
| **All Funds With Investments -** | | | | |
| Georgia Fund 1 | $ 6,108,437 | 43 days | AAAf | S & P |

Custodial Credit Risk – Deposits: Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, a government will not be able to recover deposits or will not be able to recover collateral securities that are in the possession of an outside party. State statutes and City policy require all deposits and investments (other than Federal or State government instruments) to be collateralized by depository insurance, obligations of the U.S. government, or bonds of public authorities, counties, or municipalities. As of June 30, 2022, $3,813,294 of the City's bank balance of $4,263,137 was exposed to custodial credit risk as follows:

| | |
|---|---|
| Uninsured and uncollateralized | $ - |
| Collateralized with securities held by the pledging financial institution or its agent | 3,813,294 |
| Total | $ 3,813,294 |

(See Independent Auditor's Report)

## 4. RECEIVABLES

Property taxes are levied on property values assessed as of January 1. The tax bills are levied on July 1. Tax billings are mailed in the month of November and considered due upon receipt by the taxpayer, however, the actual due date is December 31st. After this date, the bill becomes delinquent and penalties and interest may be assessed by the City. Property taxes are recorded as receivables and deferred inflows of resources when levied. Revenues are recognized when available.

For the City's Stormwater Enterprise Fund, stormwater fees are billed annually on the property tax bill.

Receivables at June 30, 2022, for the City's individual major funds and nonmajor funds in the aggregate, including the applicable allowances for uncollectible accounts, are as follows:

**Governmental Funds**

| | General Fund | 2022 Cobb County SPLOST Fund | ARPA Fund | Other Nonmajor Funds | Total |
|---|---|---|---|---|---|
| Receivables | | | | | |
| Taxes | $ 330,622 | $ - | $ - | $ 1,235 | $ 331,857 |
| Accounts | - | - | - | 13,996 | 13,996 |
| Due from other governments | - | 348,946 | - | - | 348,946 |
| Other | 75,000 | - | - | - | 75,000 |
| Gross Receivables | 405,622 | 348,946 | - | 15,231 | 769,799 |
| Less: Allowance for Uncollectibles | (137,555) | - | - | - | (137,555) |
| Net Total Receivables | $ 268,067 | $ 348,946 | $ - | $ 15,231 | $ 632,244 |

**Proprietary Funds**

| | Threadmill Complex | Water and Sewer | Stormwater Management | Solid Waste | Total |
|---|---|---|---|---|---|
| Accounts | $ 347,236 | $ 680,843 | $ 302,305 | $ 78,543 | $ 1,408,927 |
| Intergovernmental | - | - | - | - | - |
| Gross Receivable | 347,236 | 680,843 | 302,305 | 78,543 | 1,408,927 |
| Less: Allowance for Uncollectibles | (12,823) | (152,000) | (82,000) | (18,000) | (264,823) |
| Net Total Receivable | $ 334,413 | $ 528,843 | $ 220,305 | $ 60,543 | $ 1,144,104 |

(See Independent Auditor's Report)

## 5. PROPERTY, PLANT AND EQUIPMENT

Capital asset activity for the year ended June 30, 2022 was as follows:

| | Beginning Balance | Increases | Decreases | Ending Balance |
|---|---|---|---|---|
| **Governmental Activities:** | | | | |
| Capital assets, not being depreciated: | | | | |
| Land | $ 1,892,730 | $ - | $ - | $ 1,892,730 |
| Construction in progress | 49,310 | 1,148,493 | - | 1,197,803 |
| Total | 1,942,040 | 1,148,493 | - | 3,090,533 |
| Capital assets being depreciated: | | | | |
| Buildings and improvements | 6,895,429 | - | - | 6,895,429 |
| Infrastructure | 5,575,116 | 136,300 | - | 5,711,416 |
| Furniture and fixtures | 211,045 | - | - | 211,045 |
| Machinery and equipment | 2,854,211 | 259,921 | - | 3,114,132 |
| Computer equipment | 245,610 | - | - | 245,610 |
| Vehicles | 3,822,478 | 627,736 | (137,377) | 4,312,837 |
| Total capital assets being depreciated | 19,603,889 | 1,023,957 | (137,377) | 20,490,469 |
| Less accumulated depreciation for: | | | | |
| Buildings and improvements | 4,075,016 | 118,524 | - | 4,193,540 |
| Infrastructure | 1,267,788 | 305,282 | - | 1,573,070 |
| Furniture and fixtures | 113,922 | 30,452 | - | 144,374 |
| Machinery and equipment | 2,330,948 | 265,466 | - | 2,596,414 |
| Computer equipment | 147,701 | 25,816 | - | 173,517 |
| Vehicles | 2,899,570 | 339,257 | (87,771) | 3,151,056 |
| Total accumulated depreciation | 10,834,945 | 1,084,797 | (87,771) | 11,831,971 |
| Total capital assets being depreciated, net | 8,768,944 | (60,840) | (49,606) | 8,658,498 |
| Governmental capital assets, net | $ 10,710,984 | $ 1,087,653 | $ (49,606) | $ 11,749,031 |

Depreciation expense was charged to functions/programs of the primary government as follows:

| | |
|---|---|
| General Government | $ 138,054 |
| Public Safety | 413,937 |
| Public Works | 260,746 |
| Culture and recreation | 272,060 |
| Total depreciation expense | $ 1,084,797 |

(See Independent Auditor's Report)

## 5. PROPERTY, PLANT AND EQUIPMENT – (Continued)

| | Beginning Balance | Increases | Decreases | Ending Balance |
|---|---|---|---|---|
| **Business-Type Activities** | | | | |
| Capital assets, not being depreciated: | | | | |
| Land | $ 545,640 | $ - | $ - | $ 545,640 |
| Construction in progress | 161,981 | 213 | - | 162,194 |
| Total | 707,621 | 213 | - | 707,834 |
| Capital assets being depreciated: | | | | |
| Infrastructure | 7,007,158 | 4,316 | - | 7,011,474 |
| Buildings and improvements | 8,395,577 | 27,206 | - | 8,422,783 |
| Machinery and equipment | 883,414 | - | - | 883,414 |
| Vehicles | 327,321 | - | (20,917) | 306,404 |
| Computer equipment | 9,530 | - | (1,115) | 8,415 |
| Total capital assets being depreciated | 16,623,000 | 31,522 | (22,032) | 16,632,490 |
| Less accumulated depreciation for: | | | | |
| Infrastructure | 4,365,169 | 394,826 | - | 4,759,995 |
| Buildings and improvements | 4,685,735 | 62,276 | - | 4,748,011 |
| Machinery and equipment | 269,951 | 54,095 | - | 324,046 |
| Vehicles | 264,622 | 26,814 | (21,269) | 270,167 |
| Computer equipment | 8,471 | 707 | (763) | 8,415 |
| Total capital assets being depreciated | 9,593,948 | 538,718 | (22,032) | 10,110,634 |
| Total capital assets being depreciated, net | 7,029,052 | (507,196) | - | 6,521,856 |
| Business-Type Activities capital assets, net | $ 7,736,673 | $ (506,983) | $ - | $ 7,229,690 |

Depreciation expense was charged to functions/programs as follows:

| | |
|---|---|
| Threadmill complex | $ 313,325 |
| Water and sewer | 124,105 |
| Stormwater | 101,288 |
| Total depreciation expense | $ 538,718 |

(See Independent Auditor's Report)

## 5. PROPERTY, PLANT AND EQUIPMENT – (Continued)

| | Beginning Balance | Increases | Decreases | Ending Balance |
|---|---|---|---|---|
| **Austell Natural Gas System** | | | | |
| Capital assets, not being depreciated: | | | | |
| Land | $ 752,675 | $ - | $ - | $ 752,675 |
| Construction in progress | 112,253 | - | (112,253) | - |
| Total | 864,928 | - | (112,253) | 752,675 |
| Capital assets being depreciated: | | | | |
| Infrastructure | 98,839,065 | 1,833,641 | (194,837) | 100,477,869 |
| Furniture, fixtures, and equipment | 3,247,024 | 95,573 | (4,215) | 3,338,382 |
| Vehicles | 1,664,938 | 97,095 | (149,691) | 1,612,342 |
| Total capital assets being depreciated | 103,751,027 | 2,026,309 | (348,743) | 105,428,593 |
| Less accumulated depreciation: | 79,950,014 | 3,964,908 | (348,743) | 83,566,179 |
| Total capital assets being depreciated, net | 23,801,013 | (1,938,599) | - | 21,862,414 |
| Austell Natural Gas System capital assets, net | $ 24,665,941 | $ (1,938,599) | $ (112,253) | $ 22,615,089 |

Depreciation of the original cost of depreciable assets is calculated using the composite straight-line method at the following rates:

| | |
|---|---|
| Gas utility system | 3.25% |
| Furniture, fixtures, and equipment | 10.00 |
| Electronic data procession equipment | 16.67 |
| Transportation vehicles | 25.00 |

This composite method of depreciation as allowed by GASB No. 34 refers to the depreciation of a grouping of dissimilar assets of the same class using a uniform rate of depreciation as noted above. GASB No. 34 allows the rate of depreciation to be calculated in different ways. The method chosen by the Gas System is to base the rate of depreciation on its assessment of the life of the group of assets as a whole.

(See Independent Auditor's Report)

## 6. OPERATING LEASES

In July 2021, the City implemented a new accounting standard GASB Statement No. 87 "Leases". The new standard establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. Under the Statement, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources, thereby enhancing the relevance and consistency of information about governments' leasing activities.

A lease is defined as a contract that conveys control of the right to use another entity's nonfinancial asset (the underlying asset) as specified in the contract for a period of time (greater than one year) in exchange or exchange-like transaction. Any contract that meets this definition should be accounted for under the lease guidance, unless specifically excluded in the GASB Statement. No prior period adjustments were required to implement the new standard.

City as Lessee

The City, as lessee, has one lease obligation that is significant and meets the definition of a lease under the new GASB Statement. The lease obligation and related asset are reported in the Water and Sewer Fund and is discussed in Note 7 to these financial statements.

City as Lessor

Since a significant part of the City's operations related to the Threadmill Complex Fund is the leasing of business offices in the Threadmill Complex and many of the lease contracts entered into by the City is for a period of more than one year, the City is required under the new standard to recognize a lease receivable and a related deferred inflow of resources. As of June 30, 2022 the City has recorded a lease receivable and a related deferred inflow of $330,992. The total amount of inflows of resources from all lease activities, including exempt leases under the new standard, including lease revenue and interest recognized during the fiscal year was $669,084,

A schedule of future payments that are included in the measurement of the lease receivable, with imputed interest based on the City's estimated current borrowing rate of 7.5% is as follows:

| | Leases | | |
|---|---|---|---|
| | Principal | Interest | Total |
| 2023 | $ 141,458 | $ 19,762 | $ 161,220 |
| 2024 | 108,865 | 9,930 | 118,795 |
| 2025 | 56,848 | 3,985 | 60,833 |
| 2026 | 8,109 | 1,491 | 9,600 |
| 2027 | 8,729 | 871 | 9,600 |
| 2028 | 6,983 | 217 | 7,200 |
| | $ 330,992 | $ 36,256 | $ 367,248 |

(See Independent Auditor's Report)

## 7. LONG-TERM DEBT

### Changes in Long-Term Debt

The following is a summary of changes in long-term debt reported in the government-wide financial statements for the year ended June 30, 2022:

| | Beginning Balance | Increases | Decreases | Ending Balance | Current Portion |
|---|---|---|---|---|---|
| **Governmental Activities** | | | | | |
| Lease Obligations | $ - | $ - | $ - | $ - | $ - |
| Compensated Absences | 404,853 | 310,859 | (333,451) | 382,261 | 50,000 |
| Total Governmental-Type Activity Long-Term Debt | $ 404,853 | $ 310,859 | $ (333,451) | $ 382,261 | $ 50,000 |
| **Business-Type Activities** | | | | | |
| Lease Obligations | $ 551,431 | $ - | $ (11,700) | $ 539,731 | $ 13,603 |
| Compensated Absences | 68,188 | 58,846 | (77,344) | 49,690 | 12,424 |
| Total Business-Type Activity Long-Term Debt | $ 619,619 | $ 58,846 | $ (89,044) | $ 589,421 | $ 26,027 |

For governmental funds, compensated absences and net pension liabilities are liquidated by the General Fund from which employees' salaries are paid. For business-type activities, compensated absences and net pension liabilities are liquidated by the Threadmill Complex Fund, the Water and Sewer Fund, the Stormwater Fund, and the Solid Waste Fund from which employees' salaries are paid. Lease obligations are currently being liquidated by the Water and Sewer Fund.

**Direct Borrowings –**

Leases Obligations - The City entered into a lease-purchase and security agreement during fiscal year ended June 30, 2021, for the purchase of a meter reading system and related equipment. The City intends to continue to abide by the terms of the 15-year lease agreement, which is at least 75% of the expected life of the equipment. The assets and related liability are recorded at the present value of future payments due under the lease. The original cost of these assets amounted to $571,706 and had $38,114 of depreciation expense recorded for the year. Accumulated depreciation on the equipment amounted to $76,228 as of June 30, 2022. The imputed interest rate associated with the lease agreement is 15.17%

The City's total capital lease debt service requirements to maturity are as follows:

| Fiscal Year Ending June 30, | Principal | Interest | Total |
|---|---|---|---|
| 2023 | $ 13,603 | $ 80,957 | $ 94,560 |
| 2024 | 15,817 | 78,744 | 94,561 |
| 2025 | 18,390 | 76,170 | 94,560 |
| 2026 | 21,382 | 73,178 | 94,560 |
| 2027 | 24,861 | 69,699 | 94,560 |
| 2028-2032 | 199,859 | 272,943 | 472,802 |
| 2033-2036 | 245,819 | 69,383 | 315,202 |
| Total | $ 539,731 | $ 721,074 | $1,260,805 |

## 7. LONG-TERM DEBT – (Continued)

**Austell Natural Gas System**

Long-term debt activity for the fiscal year ended July 31, 2022, is as follows:

| | Beginning Balance | Increases | Decreases | Ending Balance | Current Portion |
|---|---|---|---|---|---|
| **Austell Natural Gas System** | | | | | |
| Compensated absences | $ 436,540 | $ 421,023 | $ (466,459) | $ 391,104 | $ 391,104 |
| Financed purchases from direct borrowings | 188,417 | - | (48,684) | 139,733 | 51,494 |
| Total | $ 624,957 | $ 421,023 | $ (515,143) | $ 530,837 | $ 442,598 |

**Financed purchases from direct borrowings – Equipment.** The Gas System has entered into a finance purchase agreement for the acquisition of customer database hardware. The original cost of the City's assets under the finance purchase arrangement at July 31, 2022 is $207,548 and there has been $91,358 of accumulated depreciation as of fiscal year-end. Annual depreciation of $34,592 is included in depreciation expense.

During the fiscal year ended July 31, 2021, the Gas System also entered into an additional finance purchase agreement for the acquisition of additional customer database hardware. The original cost of the City's assets under the finance purchase agreement at July 31, 2022 is $45,337 and there has been $14,872 of accumulated depreciation as of fiscal year-end. Annual depreciation ($9,062) of these assets is included in depreciation expense.

The Gas System's total financed purchase payable debt service requirements to maturity are as follows:

| Fiscal Year Ending July 31, | Principal | Interest | Total |
|---|---|---|---|
| 2023 | $ 51,494 | $ 9,038 | $ 60,532 |
| 2024 | 54,383 | 4,989 | 59,372 |
| 2025 | 29,442 | 1,229 | 30,671 |
| 2026 | 4,414 | 97 | 4,511 |
| Total | $ 139,733 | $ 15,353 | $ 155,086 |

(See Independent Auditor's Report)

## 8. INTER-FUND TRANSACTIONS

The composition of interfund receivable and payable balances at June 30, 2022 were as follows:

| | Payable To | | | | | |
|---|---|---|---|---|---|---|
| Payable From | General | ARPA | Austell Area Community Council | Multiple Grant | Stormwater | Total |
| General | $ - | $ 386,955 | $ 1,541,612 | $ 90,576 | $ 113,970 | $2,133,113 |
| Douglas County Splost | 1,388 | | | | | 1,388 |
| Cobb Co Splost 2005 | 65,280 | | | | | 65,280 |
| Cobb Co Splost 2011 | 1,106 | | | | | 1,106 |
| Cobb Co Splost 2016 | 40,304 | | | | | 40,304 |
| Cobb Co Splost 2022 | 867,137 | - | - | - | - | 867,137 |
| Threadmill Complex | 403,484 | - | - | - | - | 403,484 |
| Total | $ 1,378,699 | $ 386,955 | $ 1,541,612 | $ 90,576 | $ 113,970 | $3,511,812 |

All interfund balances resulted from the time lag between the dates that (1) interfund goods and services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting system, and (3) payments between funds are made. Amounts will be repaid in fiscal year 2022.

Due to/from primary government and component units:

| | Payable From |
|---|---|
| Payable To | Austell Natural Gas System |
| General | $ 6,941,535 |

At June 30, 2022, Austell Natural Gas System owed the primary government $6,941,535. However, the Gas System reported a payable of $7,323,542 The difference is a result of the Gas System's fiscal year-end being July 31, 2022 and reporting $382,007 of additional fees due to the primary government.

(See Independent Auditor's Report)

## 8. INTER-FUND TRANSACTIONS – (Continued)

Interfund transfers for the year ended June 30, 2022, were as follow:

| Transfer To | Transfer From | | | |
|---|---|---|---|---|
| | General | Threadmill | Stormwater | Total |
| Non-major | $ 387,542 | $ - | $ - | $ 387,542 |
| Water & Sewer | 54,649 | - | - | 54,649 |
| Solid waste | 1,896 | - | - | 1,896 |
| Total | $ 444,087 | $ - | $ - | $ 444,087 |

Transfer are used to (1) move revenues from the fund that statute or budget requires collecting them to the fund that statute or budget requires to expend them, (2) use unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations, and (3) use unrestricted revenues of the General Fund to cover the operational shortfalls of the other funds.

(See Independent Auditor's Report)

## 9. EMPLOYEE BENEFIT PLANS

### Defined Benefit Plan – GMA Administered

#### Plan Description

The City, as authorized by the City Council, has established a defined benefit pension plan (The City of Austell Retirement Plan) covering all full-time employees. The City's pension plan is affiliated with the Georgia Municipal Employee Benefit System (GMEBS), an agent multiple-employer pension plan administered by the Georgia Municipal Association. Contributions made by the City are commingled with contributions made by other members of GMEBS for investment purposes. The City does not own any securities on its own. Investment income from the securities is allocated on a pro rata basis. The Georgia Municipal Association issues a publicly available financial report that includes financial statements and required supplementary information for GMEBS. That report may be obtained by writing to Georgia Municipal Association, Risk Management and Employee Benefit Services, 201 Pryor Street, NW, Atlanta, Georgia 30303 or by calling (404) 688-0472.

As provided by State law, benefit provisions for Participants in GMEBS are established and amended by the respective employers. As authorized by the City Council, the Plan provides pension benefits and death and disability benefits for Plan members and beneficiaries. All employees, excluding elected officials, who work thirty hours or more per week, are eligible to participate immediately upon hiring. Benefits vest after five years of service. A City employee who retires at age 65 with five years of service is entitled to benefits of 2.0% of final average earnings in excess of covered compensation. Early retirement may be elected by an employee who has reached age 55 and has 10 years of service for reduced benefits. Elected officials are entitled to $52 for each year of service after reaching normal retirement age. Ten years of service is required for nonservice related disability benefits. Disability benefits are paid out at 20% of an employee's current salary if they have at least 10 years of service. Death benefits are calculated using an actuarial reserve.

At January 1, 2022, the date of the most recent actuarial valuation, there were 218 participants consisting of the following:

| | |
|---|---|
| Retirees and beneficiaries currently receiving benefits | 56 |
| Terminated vested participants not yet receiving benefits | 54 |
| Active employees - vested | 68 |
| Active employees - nonvested | 40 |
| Total | 218 |

#### Contributions

The Plan is subject to minimum funding standards of the Georgia Public Retirement Systems Standard law. The Board of Trustees of GMEBS has adopted a recommended actuarial funding policy for the Plan which meets State minimum requirements and will accumulate sufficient funds to provide the benefits under the Plan. The funding policy for the Plan is to contribute an amount equal to or greater than the recommended contribution described below. For fiscal year 2022, the actuarially determined contribution rate was 13.54% of covered payroll.

For fiscal year ended June 30, 2022, the City's recommended and actual contribution was $767,178 which was actuarially determined and is expected to finance the cost of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. The amount of employer pension related expense recognized in the actuarial report dated January 1, 2022 and included in the government-wide statement of activities amounted to $271,252.

## 9. EMPLOYEE BENEFIT PLANS – (Continued)

**Defined Benefit Plan – GMA Administered, continued**

**Pension Liabilities, Pension Expense, and Deferred Outflows and Deferred Outflows of Resources Related to Pensions**

At June 30, 2022, the City reported a liability of $1,954,295 for its net pension liability. The net pension liability was measured as of September 30, 2021 and was determined by an actuarial valuation as of January 1, 2022. The changes in the Net Pension Liability for the year ended September 30, 2021 (the measurement date) were as follows:

| | Total Pension Liability | Fiduciary Net Position | Net Pension Liability |
|---|---|---|---|
| Balances at beginning of year | $16,467,781 | $12,544,926 | $ 3,922,855 |
| Changes for the year- | | | |
| Service cost | 330,557 | - | 330,557 |
| Interest | 1,215,919 | - | 1,215,919 |
| Differences between expected and actual experience | 60,652 | - | 60,652 |
| Contributions - Employer | - | 558,466 | (558,466) |
| Net investment income | - | 3,047,207 | (3,047,207) |
| Benefit payments, including refunds of employee contributions | (622,603) | (622,603) | - |
| Administrative expense | - | (29,985) | 29,985 |
| Other | - | - | - |
| Net Changes | 984,525 | 2,953,085 | (1,968,560) |
| Balance at end of year | $17,452,306 | $15,498,011 | $ 1,954,295 |

Effective January 1, 2015, the Plan was amended to provide for immediate participation for Employees. This change has no impact on service credited under the Plan and has no impact on benefits. As a result of this change, all Employees are now included in the valuation. This change has minimal impact on the Plan's liability.

Amounts reported for the fiscal year ending in 2020 and later reflect the following assumption changes based on an actuarial study conducted in November and December 2019:

- The investment return assumption was decreased from 7.75% to 7.375%.
- The inflation assumption was decreased from 3.25% to 2.25%.
- The cost-of-living assumption was decreased from 3.25% to 2.25%.

There were no changes in assumptions or benefit provisions for the year ended June 30, 2022.

(See Independent Auditor's Report)

## 9. EMPLOYEE BENEFIT PLANS – (Continued)

**Defined Benefit Plan – GMA Administered, continued**

**Pension Liabilities, Pension Expense, and Deferred Outflows and Deferred Outflows of Resources Related to Pensions, continued**

For the year ended June 30, 2022, the City recognized pension expense and deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

| | |
|---|---|
| Service cost | $ 330,557 |
| Interest on The Pension Liability (TPL) | 1,215,919 |
| Administrative expenses | 29,985 |
| Expected return on assets | (921,718) |
| Deferred Inflows - | |
| Expensed portion of current year period differences between expected and actual experience in TPL | 12,132 |
| Expensed portion of current year period assumption changes | - |
| Expensed portion of current year period differences between projected and actual investment earnings | (425,097) |
| Current year recognition of deferred inflows and outflows established in prior years. | 29,474 |
| Total expense | $ 271,252 |

$575,384 reported as deferred outflows of resources related to pensions resulting from the City's contributions made subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2022. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

| F/Y/E June 30, | Deferred Outflows | Deferred Inflows | Net |
|---|---|---|---|
| 2023 | $ 378,518 | $ (514,602) | $ (136,084) |
| 2024 | 279,065 | (463,936) | (184,871) |
| 2025 | 120,196 | (476,266) | (356,070) |
| 2026 | 12,130 | (425,098) | (412,968) |
| | $ 789,909 | $ (1,879,902) | $ (1,089,993) |

Outstanding balances of deferred outflows/inflows of resources related to pensions as of June 30, 2022 are as follows:

| | Outflows | Inflows |
|---|---|---|
| Contributions subsequent to the measurement date | $ 575,384 | $ - |
| Demographic | 789,909 | - |
| Investment | - | (1,701,740) |
| Assumption change | - | (178,162) |
| Total | $ 1,365,293 | $ (1,879,902) |

(See Independent Auditor's Report)

## 9. EMPLOYEE BENEFIT PLANS – (Continued)

**Defined Benefit Plan – GMA Administered, continued**

**Actuarial Assumptions**

The total pension liability in the January 1, 2022 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

**Actuarial Assumptions:**

| | |
|---|---|
| Net Investment Rate of Return | 7.375% |
| Projected Salary Increases | 2.25% plus service based merit increases |
| Cost of Living Adjustments | 2.25% |
| Mortality Rates - | |
| Healthy retirees and beneficiaries | Sex-distinct Pri-2012 head-count weighted Healthy Retiree Mortality Table with rates multiplied by 1.25 |
| Disabled participants | Sex-distinct Pri-2012 head-count weighted Disabled Retiree Mortality Table with rates multiplied by 1.25 |
| Plan Termination Basis | 1994 Group Annuity Reserving Unisex Table |

The actuarial assumptions used in the January 1, 2022 valuation were based on the results of an actuarial experience study for the period July 1, 2015 through June 30, 2019 conducted in November and December 2019.

The long-term rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation as of March 31, 2021 are summarized in the following table:

| Asset Class | Target Allocation | Long-Term Expected Real Rate of Return |
|---|---|---|
| Domestic equity | 45.00% | 6.55% |
| International equity | 20.00% | 7.30% |
| Global fixed income | 5.00% | 0.50% |
| Real estate | 10.00% | 3.65% |
| Domestic fixed income | 20.00% | 0.40% |
| Total | 100.00% | |

(See Independent Auditor's Report)

## 9. EMPLOYEE BENEFIT PLANS – (Continued)

**Defined Benefit Plan – GMA Administered, continued**

**Discount Rate**

The discount rate used to measure the total pension liability was 7.375 percent. The projection of cash flows used to determine the discount rate assumed that contributions from the City will be made at the actuarially determined contribution rate. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

*Sensitivity of the Net Pension Liability*
*To Changes in the Discount Rate*

The following presents the City's net pension liability calculated using the discount rate of 7.375 percent, as well as what the City's net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower or 1-percentage-point higher than the current rate:

| | 1% Decrease 6.375% | Current Rate 7.375% | 1% Increase 8.375% |
|---|---|---|---|
| Net Pension Liability | $ 4,400,435 | $ 1,954,297 | $ (65,895) |

**Pension Plan Net Fiduciary Net Position**

Detailed information about the pension plan's fiduciary net position is available in the separately issued City of Austell Retirement Plan financial report.

## 10. DEFERRED COMPENSATION PLAN

The City of Austell, Georgia offers its employees an Internal Revenue Code Section 457 Plan (the "Plan") which is a deferred compensation plan that qualifies as a defined contribution pension plan. The Plan is administered by a third party administrator, Mass Mutual. The City has no fiduciary relationship with the Trust. Accordingly, the Plan assets are not reported in the City's financial statements. Plan provisions and contribution requirements are established and may be amended by the City's Mayor and Council. At June 30, 2022, there were 79 plan members in the plan.

Employees are not required to contribute to the Plan. Employees may contribute a portion of their gross salary, not to exceed the IRS guidelines, into the Plans. The Plan allows employees to increase, decrease, stop and restart deferrals as often as they wish without penalties or fees. Total employee contributions for the fiscal year ended June 30, 2022 were $100,720.

(See Independent Auditor's Report)

## 11. JOINT VENTURE

Under Georgia law, the City, in conjunction with other cities and counties in the Atlanta, Georgia area, is a member of the Atlanta Regional Commission (ARC). Dues to the ARC are assessed at the County level and are, accordingly, paid by Cobb County. Membership in the ARC is required by the Official Code of Georgia Annotated (OCGA) Section 50-8-34 which provides for the organizational structure of the ARC in Georgia. The ARC Board membership includes the chief elected official of each county and various municipalities of the area. OCGA 50-8-39.1 provides that the member governments are liable for any debts or obligations of the ARC. Separate financial statements may be obtained from ARC, 40 Courtland Street, NE, Atlanta, Georgia 30303.

## 12. RISK MANAGEMENT

The City is exposed to various risks of losses related to torts; theft of damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The City has joined together with other municipalities in the State as part of the Georgia Interlock Risk Management Agency Property and Liability Insurance Fund and the Georgia Municipal Association Group Self-Insurance Worker's Compensation Fund, public entity risk pools currently operating as common risk management and insurance programs for member local governments.

As part of these risk pools, the City is obligated to pay all contributions and assessments as prescribed by the pools, to cooperate with the pool's agents and attorneys, to follow loss reduction procedures established by the funds, and to report as promptly as possible, and in accordance with any coverage descriptions issued, all incidents which could result in the funds being required to pay any claim of loss. The City is also to allow the pool's agents and attorneys to represent the City in investigation, settlement discussions and all levels of litigation arising out of any claim made against the City within the scope of loss protection furnished by the funds.

The funds are to defend and protect the members of the funds against liability or loss as prescribed in the member government contract and in accordance with the workers' compensation law of Georgia. The funds are to pay all cost taxed against members in any legal proceeding defended by the members, all interest accruing after entry of judgement, and all expenses incurred for investigation, negotiation or defense.

Settled claims have not exceeded the coverages in the past three (3) fiscal years.

The City carries commercial insurance for other risks of losses. For insured programs, there have been no significant reductions in insurance coverage. Settlement amounts have not exceeded insurance coverage in the past three (3) fiscal years.

## 13. COMMITMENTS AND CONTINGENCIES

### Litigation:

The City settled a lawsuit in fiscal year 2022 in which the plaintiff claimed that the City had terminated his employment in violation of the Georgia Whistleblower Act. The plaintiff was asking the Court to award damages and attorney fees and cost of litigation. After conducting a thorough analysis of the claims, management and legal counsel concluded that the City did not violate the Whistleblower Act. Liability, and that any liability resulting from the lawsuit would not, in the opinion of management and legal counsel, have a material adverse effect on the financial position of the City. The settlement resulting from this issue amounted to $75,000.

### Grant Contingencies:

The City has received Federal and State Grants for specific purposes that are subject to review and audit by the grantor agencies. Such audits could lead to the disallowance of certain expenditures previously reimbursed by those agencies. Based upon prior experience, management of the City believes such disallowances, if any, will not be significant.

(See Independent Auditor's Report)

## 13. COMMITMENTS AND CONTINGENCIES, (Continued)

**Stormwater Fees:**

At June 30, 2015 the City was in negotiations with a private corporation regarding the propriety of charging the Company stormwater fees. The Company maintained that they have a federal license to maintain their own stormwater run-off system and that the City does not participate in any activity related to the Company's system and therefore the Company should not be charged a fee. Unpaid stormwater fees assessed to the Company for the calendar years 2013 and 2014 amounted to $176,900 and were reported in the City's Stormwater Fund Balance Sheet as of June 30, 2015. During fiscal year ended June 30, 2016 the Company and the City reached an agreement to solve the issue. Amounts owed as of June 30, 2015 were written off by the City and a settlement of $110,000 was recorded by the City as a stormwater receivable. The Company also agreed to contribute to the City $25,000 a year for the next ten years, which was recorded as a receivable in the City's General Fund. The amount due from the Company as of June 30, 2022 was $75,000.

## 14. HOTEL/MOTEL LODGING TAX

The City imposes a hotel/motel tax on lodging facilities within the City. The tax was assessed at 8%. Revenues were $10,697 for the fiscal year ended June 30, 2022. Of this amount, 62.5%, or $6,686, was remitted to the Cobb-Marietta Coliseum and Exhibit Hall Authority as is contractually obligated. The receipts from the City, less 37.5% are pledged as a revenue source for debt service requirements of the Authority. Of the amount remitted to the Authority, the City will obtain a reimbursement of 40%

The City expended $8,848, including the amount remitted to the Cobb-Marietta Coliseum and Exhibit Hall Authority, during the current fiscal year to promote tourism as required by O.C.G.A. 48-13-51.

## 15. OTHER REQUIRED INDIVIDUAL FUND DISCLOSURES

General accepted accounting principles require disclosures, as a part of the basic financial statements – overview, of certain information concerning individual funds including –

A. Deficit fund balances or net position balances of individual funds – As of June 30, 2022, the following funds had a negative fund balance:

| | |
|---|---|
| 2022 Cobb County SPLOST Fund | $ 518,191 |
| Water and Sewer Fund | 22,381 |
| Non-Major Governmental Funds - Hotel / Motel Tax Fund | 3,663 |

Management expects the deficit to be funded through future revenues and transfers from the General Fund, if necessary.

B. Excess expenditures over budget – None of the City's funds or departments incurred material excesses (if over 5 percent and greater than $5,000) of expenditures over appropriations at the department level (the legal level of control) as reported in Note 2 to these financial statements.

(See Independent Auditor's Report)

## 16. SUBSEQUENT EVENTS

In July 2021 the City entered into an intergovernmental agreement with the State of Georgia, Governor's Office of Planning and Budget for participation in the American Rescue Plan Act. This Act was passed by the U. S. Congress to help the Nation recover from the effects of the Coronavisus (Covid-19). The City received the first of two payments in July 2021 in the amount of $1,338,769. The second payment was received in July 2022. The grant funds are to be spent on eligible projects under the grant agreement by December 31, 2024.

(See Independent Auditor's Report)

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CITY OF AUSTELL, GEORGIA
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CHANGES IN THE NET PENSION LIABILITY AND RELATED RATIOS
LAST 10 FISCAL YEARS

| | Fiscal Year End | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 | 2013 |
| **Total Pension Liabili** | | | | | | | | | | |
| Service cost | $ 330,557 | $ 303,231 | $ 273,317 | $ 168,863 | $ 193,792 | $ 163,813 | $ 167,487 | $ 186,539 | | |
| Interest | 1,215,919 | 1,112,310 | 1,039,689 | 796,976 | 801,491 | 735,047 | 681,983 | 661,660 | | |
| Differerences between expected and actual experience | 60,652 | 540,330 | 794,344 | 497,266 | (354,308) | 271,158 | 121,886 | (119,799) | | |
| Changes of assumptions | - | - | (445,407) | - | (220,956) | - | - | (254,428) | | |
| Change in benefit terms | - | - | - | 2,040,833 | - | - | - | - | | |
| Benefit payments | (622,603) | (534.055) | (410,366) | (334,059) | (274,649) | (350,707) | (222,611) | (200,875) | | |
| Net changes in total pension liability | 984,525 | 1,421,816 | 1,251,577 | 3,169,879 | 145,370 | 819,311 | 748,745 | 273,097 | | |
| Total pension liability - beginning | 16467781 | 15,045,965 | 13,794,388 | 10,624,509 | 10,479,139 | 9,659,828 | 8,911.083 | 8,637,986 | | |
| Total pension liability - ending | $ 17,452,306 | $ 16,467,781 | $ 15,045,965 | $ 13,794,388 | $ 10,624,509 | $ 10,479,139 | $ 9,659,828 | $ 8,911,083 | | |
| Plan Fiduciary Net Position | | | | | | | | | | |
| Contributions - employer | $ 558,466 | $ 423,736 | $ 312,665 | $ 337,873 | $ 268,902 | $ 281,446 | $ 292,687 | $ 345,081 | | |
| Net investment income | 3,047,207 | 1,104,757 | 340,666 | 1,029,505 | 1,360,742 | 916,794 | 88,656 | 817,473 | | |
| Benefit payments | (622,603) | (534,055) | (410,366) | (334,059) | (274,649) | (350,707) | (222,611) | (200,875) | | |
| Administrative expense | (29,985) | (30,831) | (26,864) | (30,389) | (28,732) | (17,350) | (19,975) | (16,055) | | |
| Other | - | - | - | - | - | - | - | - | | |
| Net change in fiduciary net position | 2,953,085 | 963,607 | 216,101 | 1,002,930 | 1,326,263 | 830,183 | 138,757 | 945,624 | | |
| Plan fiduciary net position - beginning | 12,544,926 | 11,581,319 | 11,365,218 | 10,362,288 | 9,036,025 | 8,205,842 | 8,067,085 | 7,121,461 | | |
| Plan dicuciary net position - ending | $ 15,498,011 | $ 12,544,926 | $ 11,581,319 | $ 11,365,218 | $ 10,362,288 | $ 9,036,025 | $ 8,205,842 | $ 8,067,085 | | |
| **Net Pension Liabili!J::** | | | | | | | | | | |
| Net pension liability | $ 1,954,295 | $ 3,922,855 | $ 3,464,646 | $ 2,429,170 | $ 262,221 | $ 1,443,114 | $ 1,453,986 | $ 843,998 | | |
| Plan's fiduciary net position as a percentage of the total pens ion liability | 88.80% | 76.18% | 76.97% | 82.39% | 97.53% | 86.23% | 84.95% | 90.53% | | |
| Covered payroll | $ 5,597,222 | $ 5,603,920 | $ 5,236,265 | $ 4,097,511 | $ 3,492,336 | $ 4,085,172 | $ 3,458,027 | $ 3,336,441 | | |
| Net pension liability as a percentage of covered payroll | 34.92% | 70.00% | 66.17% | 59.28% | 7.51% | 35.33% | 42.05% | 25.30% | | |

Historical information prior *to* implementation ofGASB 67/68 is not required.

CITY OF AUSTELL, GEORGIA
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CONTRIBUTIONS
LAST 10 FISCAL YEARS

| | Fiscal Year End | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 | 2013 |
| Actuarially determined contributions | 767,178 | 670,159 | 338,928 | 303,911 | 311,874 | 289,231 | 278,851 | 297,299 | | |
| Contributions in relation to the actuarially determined contribution | (767,178) | (670,159) | (338,928) | (303,911) | (311,874) | (289,231) | (278,851) | (297,299) | | |
| Contribution deficiency (excess) | - | - | - | - | - | - | - | | | |
| Covered payroll | 5,263,455 | 5,603,920 | 5,236,265 | 4,097,511 | 3,492,336 | 4,085,172 | 3,458,027 | 3,418,357 | | |
| Contributions as a percentage of covered payroll | 14.58% | 11.96% | 6.47% | 7.42% | 8.93% | 8.23% | 8.35% | 8.55% | | |

Historical information prior to implementation of GASB 67/68 is not required.

## CITY OF AUSTELL, GEORGIA

## NOTES TO REQUIRED SUPPLEMENTARY PENSION INFORMATION

## FOR THE YEAR ENDED JUNE 30, 2022

### Note 1

Significant methods and assumptions used in calculating the actuarially determined calculations are as follow:

**Methods and assumptions used to determine contribution rates:**

| | |
|---|---|
| Actuarial Cost Method | Projected Unit Credit |
| Amortization Method | Closed level dollar for remaining unfunded liability |
| Remaining Amortization Period | Remaining amortization period varies for the bases, with a net effective amortization period of 15 years |
| Asset Valuation Method | Sum of actuarial value at beginning of year and the cash flow during the year plus the assumed investment return, adjusted by 10% of the amount that the value exceeds or is less than the fair value at end of year. The actuarial value is adjusted, if necessary, to be within 20% of market value. |

**Actuarial Assumptions:**

| | |
|---|---|
| Net Investment Rate of Return | 7.375% |
| Projected Salary Increases | 2.25% plus service based merit increases |
| Cost of Living Adjustments | 2.25% |
| Mortality Rates - | |
| Healthy retirees and beneficiaries | Sex-distinct Pri-2012 head-count weighted Healthy Retiree Mortality Table with rates multiplied by 1.25 |
| Disabled participants | Sex-distinct Pri-2012 head-count weighted Disabled Retiree Mortality Table with rates multiplied by 1.25 |
| Plan Termination Basis | 1994 Group Annuity Reserving Unisex Table |

The methods and assumptions used in the January 1, 2020 valuation were approved by the Board in December 2019 based on the results of an actuarial experience study for the period July 1, 2015 through June 30, 2019 conducted in November and December 2019.

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# COMBINING AND INDIVIDUAL FUND STATEMNTS AND SCHEDULES

**CITY OF AUSTELL, GEORGIA**

**NONMAJOR GOVERNMENTAL FUNDS**

## SPECIAL REVENUE FUNDS

Special Revenue Funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditures for specified purposes other than debt services or capital projects.

**Confiscated Assets Fund** – To account for the City's share of excess funds received from confiscated capital and equipment. Georgia law allows police agencies to file for seizure of property related to illegal substances or activities. These funds must be used to purchase police equipment.

**Emergency Telephone System Fund** – Established in compliance with State Law to account for the receipt of the "911" Emergency Telephone System charges by communication firms. This revenue is used to offset the costs of operating the "911" system.

**Hotel/Motel Tax Fund** – Established to account for the collection of an 8% excise tax on charges for hotel/motel accommodations in the City. This levy is required by State law to promote tourism, conventions, trade shows, and other related purposes. 62.5% is remitted to the Cobb-Marietta Coliseum and Exhibit Hall Authority as is contractually obligated. The receipts from the City, less 37.5% are pledged as a revenue source for the debt service requirements of the Authority. Of the amount remitted to the Authority, the City will obtain a reimbursement of 40%.

**The Multiple Grants Special Revenue Fund** - accounts for grant monies received from a variety of Federal and State agencies. These specific revenue sources are either restricted or committed to expenditures for specified purposes other than debt service or capital projects.

## CAPITAL PROJECTS FUNDS

The Capital Projects Funds are used to account for financial resources restricted, committed, or assigned to expenditure for the acquisition or construction of capital assets.

**Douglas County 2017 SPLOST Funds** – To account for the acquisition and construction of major park improvements that were approved by the voters of Douglas County, Georgia through the special purpose local option tax referendum.

**Cobb County 2005 SPLOST Funds** – To account for the acquisition and construction of major improvements that were approved by the voters of Cobb County, Georgia through the special purpose local option tax referendum.

**CITY OF AUSTELL, GEORGIA**
**COMBINING BALANCE SHEET**
**NONMAJOR GOVERNMENTAL FUNDS**
**JUNE 30, 2022**

| | Special Revenue Funds | | | |
|---|---|---|---|---|
| | Confiscated Asset Fund | Emergency Telephone System Fund | Hotel / Motel Tax Fund | Multiple Grant Fund |
| **Assets** | | | | |
| Cash | $ 31,127 | $ - | $ - | $ - |
| Receivables - | | | | |
| Taxes | - | - | 1,235 | - |
| Accounts | - | 13,996 | - | - |
| Due from other governments | - | - | - | - |
| Due from other funds | - | - | - | 90,576 |
| Prepaid items | - | 9,312 | - | - |
| Total assets | 31,127 | 23,308 | 1,235 | 90,576 |
| **Liabilities and Fund Balances** | | | | |
| Liabilities | | | | |
| Accounts payable | - | 1,254 | 4,898 | - |
| Accrued liabilities | - | 9,364 | - | - |
| Unearned revenues | 26,405 | - | - | 88,511 |
| Due to other funds | - | - | - | - |
| Total liabilities | 26,405 | 10,618 | 4,898 | 88,511 |
| **Fund balances** | | | | |
| Nonspendable - | | | | |
| Prepaid items | - | 9,312 | - | - |
| Restricted - | | | | |
| Capital projects | - | - | - | 2,065 |
| Law enforcement activities | 4,722 | 3,378 | - | - |
| Tourism and economic development | - | - | - | - |
| Unassigned | - | - | (3,663) | - |
| Total fund balances | 4,722 | 12,690 | (3,663) | 2,065 |
| Total liabilities and fund balances | $ 31,127 | $ 23,308 | $ 1,235 | $ 90,576 |

| Capital Projects Funds | | |
|---|---|---|
| 2005 Cobb County SPLOST Fund | 2017 Douglas County SPLOST Fund | Total Nonmajor Governmental Funds |
| $ 304,511 | $ 6,954 | $ 342,592 |
| - | - | 1,235 |
| - | - | 13,996 |
| - | - | - |
| - | - | 90,576 |
| - | - | 9,312 |
| 304,511 | 6,954 | 457,711 |
| 1,200 | - | 7,352 |
| - | - | 9,364 |
| - | - | 114,916 |
| 65,280 | 1,388 | 66,668 |
| 66,480 | 1,388 | 198,300 |
| - | - | 9,312 |
| 238,031 | 5,566 | 245,662 |
| - | - | 8,100 |
| - | - | - |
| - | - | (3,663) |
| 238,031 | 5,566 | 259,411 |
| $ 304,511 | $ 6,954 | $ 457,711 |

**CITY OF AUSTELL, GEORGIA**
**NONMAJOR GOVERNMENTAL FUNDS**
**COMBINING STATEMENT OF REVENUES, EXPENDITURES**
**AND CHANGES IN FUND BALANCE**
**FOR THE YEAR ENDED JUNE 30, 2022**

| | SPECIAL REVENUE FUND | | | |
|---|---|---|---|---|
| | Confiscated Asset Fund | Emergency Telephone System Fund | Hotel / Motel Tax Fund | Multiple Grant Fund |
| **Revenues:** | | | | |
| Taxes | $ - | $ - | $ 10,697 | $ - |
| Charges for services | - | 183,791 | - | - |
| Intergovernmental | - | - | - | 175,000 |
| Fines and forfeitures | - | - | - | - |
| Interest income | - | - | - | - |
| Miscellaneous | - | - | 1,706 | 1,500 |
| Total revenues | - | 183,791 | 12,403 | 176,500 |
| **Expenditures:** | | | | |
| Current | | | | |
| Public safety | 1,447 | 538,570 | - | - |
| Public works | - | - | - | 49,336 |
| Culture and recreation | - | - | - | - |
| Tourism and economic development | - | - | 8,848 | - |
| Capital outlay | | | | |
| Administrative | - | - | - | - |
| Public safety | - | - | - | - |
| Public works | - | - | - | - |
| Culture and recreation | - | - | - | - |
| Total expenditures | 1,447 | 538,570 | 8,848 | 49,336 |
| Excess (deficiency) of revenues over expenditures | (1,447) | (354,779) | 3,555 | 127,164 |
| **Other Financing Sources (Uses):** | | | | |
| Transfers | - | 372,542 | (7,224) | (5,697) |
| Capital lease proceeds | - | - | - | - |
| Total other financing sources (uses) | - | 372,542 | (7,224) | (5,697) |
| Net change in fund balances | (1,447) | 17,763 | (3,669) | 121,467 |
| Fund balance - beginning of year | 6,169 | (5,073) | 6 | (119,402) |
| Fund balance - end of year | $ 4,722 | $ 12,690 | $ (3,663) | $ 2,065 |

| Capital Projects Funds | | |
|---|---|---|
| 2005 Cobb County SPLOST Fund | 2017 Douglas County SPLOST Fund | Total Nonmajor Governmental Funds |
| $ - | $ 10,122 | $ 20,819 |
| - | - | 183,791 |
| - | - | 175,000 |
| - | - | - |
| 1,125 | 3 | 1,128 |
| - | - | 3,206 |
| 1,125 | 10,125 | 383,944 |
| - | - | 540,017 |
| - | - | 49,336 |
| - | - | - |
| - | - | 8,848 |
| | | - |
| - | - | - |
| - | - | - |
| 207,680 | - | 207,680 |
| - | 30,921 | 30,921 |
| 207,680 | 30,921 | 836,802 |
| (206,555) | (20,796) | (452,858) |
| - | 27,921 | 387,542 |
| - | - | - |
| - | 27,921 | 387,542 |
| (206,555) | 7,125 | (65,316) |
| 444,586 | (1,559) | 324,727 |
| $ 238,031 | $ 5,566 | $ 259,411 |

**CITY OF AUSTELL, GEORGIA**
**CONFISCATED ASSETS FUND**
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**
**BUDGET (GAAP BASIS) AND ACTUAL**
**FOR THE YEAR ENDED JUNE 30, 2022**

| | Budget | | | |
|---|---|---|---|---|
| | Original | Final | Actual | Variance |
| **Revenues** | | | | |
| Fines and forfeitures | $ 5,000 | $ 5,000 | $ - | $ (5,000) |
| Miscellaneous revenue | - | - | - | - |
| Total revenues | 5,000 | 5,000 | - | (5,000) |
| **Expenditures** | | | | |
| Public safety | 5,000 | 5,000 | 1,447 | 3,553 |
| Total expenditures | 5,000 | 5,000 | 1,447 | 3,553 |
| Excess of revenues over (under) expenditures | - | - | (1,447) | (1,447) |
| **Other Financing Sources (Uses)** | | | | |
| Transfers | - | - | - | - |
| Total other financing sources (uses) | - | - | - | - |
| Net change in fund balance | - | - | (1,447) | (1,447) |
| Fund balance - beginning of year | 6,169 | 6,169 | 6,169 | - |
| Fund balance - end of year | $ 6,169 | $ 6,169 | $ 4,722 | $ (1,447) |

CITY OF AUSTELL, GEORGIA
EMERGENCY TELEPHONE SYSTEM FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2022

| | Budget | | | |
|---|---|---|---|---|
| | Original | Final | Actual | Variance |
| **Revenues** | | | | |
| Charges for services | $ 175,000 | $ 175,000 | $ 183,791 | $ 8,791 |
| Miscellaneous revenue | - | - | - | - |
| Total revenues | 175,000 | 175,000 | 183,791 | 8,791 |
| **Expenditures** | | | | |
| Public safety | 658,642 | 658,642 | 538,570 | 120,072 |
| Total expenditures | 658,642 | 658,642 | 538,570 | 120,072 |
| Excess of revenues over (under) expenditures | (483,642) | (483,642) | (354,779) | 128,863 |
| **Other Financing Sources (Uses)** | | | | |
| Transfers | 483,642 | 483,642 | 372,542 | (111,100) |
| Total other financing sources (uses) | 483,642 | 483,642 | 372,542 | (111,100) |
| Net change in fund balance | - | - | 17,763 | 17,763 |
| Fund balance - beginning of year | (5,073) | (5,073) | (5,073) | - |
| Fund balance - end of year | $ (5,073) | $ (5,073) | $ 12,690 | $ 17,763 |

**CITY OF AUSTELL, GEORGIA**
**HOTEL/MOTEL TAX FUND**
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**
**BUDGET (GAAP BASIS) AND ACTUAL**
**FOR THE YEAR ENDED JUNE 30, 2022**

| | Budget | | | |
|---|---|---|---|---|
| | Original | Final | Actual | Variance |
| **Revenues** | | | | |
| Taxes | $ 5,000 | $ 17,500 | $ 10,697 | $ (6,803) |
| Miscellaneous revenue | - | - | 1,706 | 1,706 |
| Total revenues | 5,000 | 17,500 | 12,403 | (5,097) |
| **Expenditures** | | | | |
| Current | | | | |
| Tourism and economic development | 5,000 | 17,500 | 8,848 | 8,652 |
| Total expenditures | 5,000 | 17,500 | 8,848 | 8,652 |
| Excess of revenues over (under) expenditures | - | - | 3,555 | 3,555 |
| **Other Financing Sources (Uses)** | | | | |
| Transfers | - | - | (7,224) | (7,224) |
| Total other financing sources (uses) | - | - | (7,224) | (7,224) |
| Net change in fund balance | - | - | (3,669) | (3,669) |
| Fund balance - beginning of year | 6 | 6 | 6 | - |
| Fund balance - end of year | $ 6 | $ 6 | $ (3,663) | $ (3,669) |

**CITY OF AUSTELL, GEORGIA**
**MULTIPLE GRANTS FUND**
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**
**FOR THE YEAR ENDED JUNE 30, 2022**

| | ORIGINAL BUDGET | FINAL BUDGET | ACTUAL | VARIANCE |
|---|---|---|---|---|
| **REVENUES** | | | | |
| Intergovernmental | $ 360,000 | $ 360,000 | $ 175,000 | $ (185,000) |
| Miscellaneous | - | - | 1,500 | 1,500 |
| Total Revenues | 360,000 | 360,000 | 176,500 | (183,500) |
| **EXPENDITURES** | | | | |
| General Government | - | - | - | - |
| Police | - | - | - | - |
| Public Works | 360,000 | 360,000 | 49,336 | 310,664 |
| Culture and Recreation | - | - | - | - |
| Planning & Zoning | - | - | - | - |
| Total Expenditures | 360,000 | 360,000 | 49,336 | 310,664 |
| Excess (Deficiency) of Revenues Over Expenditures | - | - | 127,164 | 127,164 |
| Other Financing Sources (Uses): | | | | |
| Transfers | - | - | (5,697) | (5,697) |
| Total Other Financing Sources (Uses) | - | - | (5,697) | (5,697) |
| Net Change in Fund Balances | - | - | 121,467 | 121,467 |
| Fund balance - beginning of year | (119,402) | (119,402) | (119,402) | - |
| Fund balance- end of year | $ (119,402) | $ (119,402) | $ 2,065 | $ 121,467 |

CITY OF AUSTELL, GEORGIA
AUSTELL AREA COMMUNITY COUNCIL CAPITAL PROJECTS FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (GAAP BASIS) AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2022

| | Budget | | | |
|---|---|---|---|---|
| | Original | Final | Actual | Variance |
| **Revenues** | | | | |
| Interest income | $ 50,000 | $ 50,000 | $ 13,427 | $ (36,573) |
| Miscellaneous revenue | - | - | - | - |
| Total revenues | 50,000 | 50,000 | 13,427 | (36,573) |
| **Expenditures** | | | | |
| General government | 50,000 | 50,000 | 65,662 | (15,662) |
| Public works | - | - | 12,650 | (12,650) |
| Public safety | - | - | - | - |
| Total expenditures | 50,000 | 50,000 | 78,312 | (28,312) |
| Excess of revenues over (under) expenditures | - | - | (64,885) | (64,885) |
| **Other Financing Sources (Uses)** | | | | |
| Transfers | - | - | - | - |
| Total other financing sources (uses) | - | - | - | - |
| Net change in fund balance | - | - | (64,885) | (64,885) |
| Fund balance - beginning of year | 5,225,060 | 5,225,060 | 5,225,060 | - |
| Fund balance - end of year | $ 5,225,060 | $ 5,225,060 | $ 5,160,175 | $ (64,885) |

CITY OF AUSTELL, GEORGIA
SCHEDULE OF PROJECTS FINANCED
WITH COBB COUNTY 2005 SPECIAL PURPOSE SALES TAX
FOR THE YEAR ENDED JUNE 30, 2022

| PROJECT | ORIGINAL ESTIMATED COST | EXPENDITURES BEGINNING OF YEAR | EXPENDITURES CURRENT YEAR | EXPENDITURES TO DATE | ESTIMATED PERCENT COMPLETE |
|---|---|---|---|---|---|
| **STREETS:** | | | | | |
| Roads, streets, curbs gutters and sidewalks | $ 2,042,132 | $ 2,092,799 | $ 207,680 | $ 2,300,479 | 112.65% |
| Major projects managed by Cobb County | 3,498,000 | 2,164,428 | - | 2,164,428 | 61.88% |
| **PUBLIC SAFETY:** | | | | | |
| Radio system | $ 160,334 | $ 156,742 | $ - | $ 156,742 | 97.76% |
| | $ 5,700,466 | $ 4,413,969 | $ 207,680 | $ 4,621,649 | |

Note -

The Cobb County 2005 SPLOST Fund was not presented in the f/y 2020 audit report since all monies maintained by the City had been spent. However, during f/y 2021 the City received a check from the County in the amount of $444,557 for monies remaining from major street projects that the County was managing. Therefore, the 2005 SPLOST Fund has been reported in the 2022 audit report, which includes monies spent by Cobb County for major street projects.

**CITY OF AUSTELL, GEORGIA**
**SCHEDULE OF PROJECTS FINANCED**
**WITH COBB COUNTY SPECIAL PURPOSE SALES TAX 2011**
**FOR THE YEAR ENDED JUNE 30, 2022**

| | ORIGINAL ESTIMATED COST | EXPENDITURES BEGINNING OF YEAR | EXPENDITURES CURRENT YEAR | EXPENDITURES TO DATE | ESTIMATED PERCENT COMPLETE |
|---|---|---|---|---|---|
| TIER 1 PROJECTS | | | | | |
| TRANSPORTATION - | | | | | |
| Improvements | $ 2,137,355 | $ 1,497,166 | $ - | $ 1,497,166 | 70.05% |
| Equipment | 665,957 | 888,285 | - | 888,285 | 133.38% |
| PARKS - | | | | | |
| Improvements | 968,046 | 837,674 | - | 837,674 | 86.53% |
| Equipment | 200,000 | 375,078 | - | 375,078 | 187.54% |
| PUBLIC SAFETY - | | | | | |
| Improvements | 5,828 | 5,850 | - | 5,850 | 100.38% |
| Equipment | 695,000 | 1,391,925 | - | 1,391,925 | 200.28% |
| TOTAL TIER 1 PROJECTS | 4,672,186 | 4,995,978 | - | 4,995,978 | |
| TIER 2 PROJECTS | | | | | |
| TRANSPORTATION - | | | | | |
| Improvements | 1,740,000 | - | - | - | 0.00% |
| PARKS - | | | | | |
| Other projects | 725,000 | - | - | - | 0.00% |
| PUBLIC SAFETY - | | | | | |
| Other projects | 435,000 | 64,142 | - | 64,142 | 14.75% |
| Fire equipment | 60,000 | 8,678 | - | 8,678 | 14.46% |
| TOTAL TIER 2 PROJECTS | 2,960,000 | 72,820 | - | 72,820 | |
| TOTAL PROJECTS | $ 7,632,186 | $ 5,068,798 | $ - | $ 5,068,798 | |

CITY OF AUSTELL, GEORGIA
SCHEDULE OF PROJECTS FINANCED
WITH COBB COUNTY SPECIAL PURPOSE SALES TAX 2016
FOR THE YEAR ENDED JUNE 30, 2022

| PROJECT | ORIGINAL ESTIMATED COST | EXPENDITURES BEGINNING OF YEAR | EXPENDITURES CURRENT YEAR | EXPENDITURES TO DATE | ESTIMATED PERCENT COMPLETE |
|---|---|---|---|---|---|
| **STREETS:** | | | | | |
| Resurfacing | $ 1,113,486 | $ 1,459,262 | $ - | $ 1,459,262 | 131% |
| Roadway striping | 211,032 | 45,174 | 4,076 | 49,250 | 23% |
| Curb and gutters | 426,093 | 178,599 | - | 178,599 | 42% |
| Sidewalks | 844,128 | 388,231 | 64,450 | 452,681 | 54% |
| Roadway drainage systems | 193,309 | 96,762 | - | 96,762 | 50% |
| Sign replacement and upgrades | 126,619 | 36,461 | 10,426 | 46,887 | 37% |
| Maintenance equipment | 801,922 | 620,342 | 289,278 | 909,620 | 113% |
| Public works facility improvements | 84,413 | 74,885 | - | 74,885 | 89% |
| Information technology upgrades | 168,826 | 183,829 | - | 183,829 | 109% |
| **PARKS PROJECTS:** | | | | | |
| Threadmill Complex - | | | | | |
| Roof replacement | 450,000 | 383,074 | - | 383,074 | 85% |
| Other improvements | 300,000 | 348,114 | 9,700 | 357,814 | 119% |
| Parks maintenance facility improvements | 200,000 | 132,285 | - | 132,285 | 66% |
| Upgrades to all city parks | 431,345 | 244,541 | - | 244,541 | 57% |
| Park equipment | 300,000 | 363,660 | - | 363,660 | 121% |
| **PUBLIC SAFETY:** | | | | | |
| 2 positrons | 125,000 | 126,141 | - | 126,141 | 101% |
| 3 equipped patrol vehicles | 222,175 | 171,896 | - | 171,896 | 77% |
| Fire engine | 420,000 | 599,035 | - | 599,035 | 143% |
| Public safety radios | 250,000 | 221,220 | - | 221,220 | 88% |
| Public safety training facility upgrade | 56,912 | 59,614 | - | 59,614 | 105% |
| | $ 6,725,260 | $ 5,733,125 | $ 377,930 | $ 6,111,055 | |
| **OTHER FINANCING SOURCES' EXPENDITURES:** | | | | | |
| LMIG | | 340,833 | - | 340,833 | |
| OTHER DOT GRANT PROJECTS | | 310,916 | - | 310,916 | |
| **TOTAL EXPENDITURES** | | $ 6,384,874 | $ 377,930 | $ 6,762,804 | |

**CITY OF AUSTELL, GEORGIA**
**SCHEDULE OF PROJECTS FINANCED**
**WITH COBB COUNTY SPECIAL PURPOSE SALES TAX 2022**
**FOR THE YEAR ENDED JUNE 30, 2022**

| | ORIGINAL ESTIMATED COST | EXPENDITURES BEGINNING OF YEAR | EXPENDITURES CURRENT YEAR | EXPENDITURES TO DATE | ESTIMATED PERCENT COMPLETE |
|---|---|---|---|---|---|
| Fire - | | | | | |
| Fire truck | $ 1,100,000 | $ - | $ 1,138,793 | $ 1,138,793 | 103.53% |
| Radios | 90,000 | - | 1,236 | 1,236 | 1.37% |
| Equipment | 35,000 | - | - | - | 0.00% |
| Police - | | | | | |
| Vehicles and equipment | 455,509 | - | 327,868 | 327,868 | 71.98% |
| Radios | 296,000 | - | 2,473 | 2,473 | 0.84% |
| Public Works - | | | | | |
| Roadway resurfacing | 723,074 | - | - | - | 0.00% |
| Roadway restriping | 115,000 | - | - | - | 0.00% |
| Roadway curb and gutter | 115,000 | - | - | - | 0.00% |
| Sidewalks | 307,288 | - | - | - | 0.00% |
| Roadway drainage systems | 100,000 | - | - | - | 0.00% |
| Transportation maint. Equipment | 550,000 | - | - | - | 0.00% |
| Water System - | | | | | |
| Upgrade infrastructure | 900,000 | - | - | - | 0.00% |
| System wide improvements | 475,000 | - | - | - | 0.00% |
| Threadmill Complex - | | | | | |
| Cooling tower equipment | 750,000 | - | - | - | 0.00% |
| Parks and Culture - | | | | | |
| Improvements | 400,000 | - | - | - | 0.00% |
| Trails | 266,625 | - | - | - | 0.00% |
| TOTAL PROJECTS | $ 6,678,496 | $ - | $ 1,470,370 | $ 1,470,370 | |

CITY OF AUSTELL, GEORGIA
SCHEDULE OF PROJECTS FINANCED
WITH DOUGLAS COUNTY 2017 SPECIAL PURPOSE SALES TAX
FOR THE YEAR ENDED JUNE 30, 2022

| PROJECT | ORIGINAL ESTIMATED COST | EXPENDITURES BEGINNING OF YEAR | EXPENDITURES CURRENT YEAR | EXPENDITURES TO DATE | ESTIMATED PERCENT COMPLETE |
|---|---|---|---|---|---|
| **PARK PROJECTS:** | | | | | |
| Suggs Park improvements | $ 48,000 | $ 33,929 | $ 30,921 | $ 64,850 | 135% |
| | $ 48,000 | $ 33,929 | $ 30,921 | $ 64,850 | |
| A portion of the above expenditures were financed as follows: | | | | | |
| Transfers from the General Fund | $ - | $ - | $ 27,921 | $ 27,921 | |

## STATISTICAL SECTION

This part of the City of Austell's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the City's overall financial health.


**Page**

**Financial Trends** ..... **67**

**These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.**

**Revenue Capacity** ..... **74**

**These schedules contain information to help the reader assess the City's most significant local revenue sources, property taxes and franchise fees.**

**Debt Capacity** ..... **80**

**These schedules present information to help the reader assess the affordability of the City's current level of outstanding debt and the City's ability to issue additional debt in the future.**

**Demographic and Economic Information** ..... **85**

**These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place.**

**Operating Information** ..... **88**

**These schedules contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs.**


Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial report for the relevant fiscal year. GASB Statement number 54 established a hierarchy of fund balance classifications based primarily on the extent to which governments are bound by constraints placed on resources. The effective date for implementation of GASB 54 was for periods beginning after June 15, 2010. Presentation for fiscal years 2006-2010 are prior to the implementation of GASB Statement No. 54. Fiscal year 2011 was the first fiscal year of implementation for GASB Statement No. 54. Fiscal year 2013 was the first fiscal year of implementation of GASB 63 and 65 and 2015 was the first fiscal year of implementation of GASB 68.

SCHEDULE 1
CITY OF AUSTELL, GEORGIA
NET POSITION BY COMPONENT
Last Ten Fiscal Years
(Accrual Basis of Accounting)

| | FISCAL YEAR | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| Governmental Activities | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 |
| Net Investment in Capital Assets | $ 8,604,518 | $ 9,356,493 | $ 9,609,100 | $ 10,464,287 | $ 10,846,029 | $ 11,163,437 | $ 11,571,743 | $ 11,210,530 | $ 10,710,984 | $ 11,749,031 |
| Restriced | 7,561,988 | 6,867,033 | 7,861,341 | 7,434,064 | 6,641,258 | 5,850,560 | 5,894,589 | 6,478,212 | 7,896,673 | 8,188,639 |
| Unrestricted | 4,567,337 | 6,217,288 | 4,518,361 | 3,385,379 | 3,744,011 | 5,377,413 | 4,436,274 | 5,638,808 | 4,864,819 | 6,298,414 |
| Total Governmental Activities Net Position | $ 20,733,843 | $ 22,440,814 | $ 21,988,802 | $ 21,283,730 | $ 21,231,298 | $ 22,391,410 | $ 21,902,606 | $ 23,327,550 | $ 23,472,476 | $ 26,236,084 |
| Business-Type Activities | | | | | | | | | | |
| Net Investment in Capital Assets | $ 8,690,937 | $ 8,267,872 | $ 8,163,991 | $ 7,989,818 | $ 7,952,136 | $ 7,603,255 | $ 7,594,245 | $ 7,559,328 | $ 7,185,242 | $ 6,689,959 |
| Restricted | - | - | - | - | - | - | - | - | - | - |
| Unrestricted | (4,074,253) | (3,254,903) | (3,241,479) | (2,646,636) | (2,236,570) | (2,356,307) | (2,288,696) | (601,843) | (389,402) | (691,200) |
| Total Business-Type Activities Net Position | $ 4,616,684 | $ 5,012,969 | $ 4,922,512 | $ 5,343,182 | $ 5,715,566 | $ 5,246,948 | $ 5,305,549 | $ 6,957,485 | $ 6,795,840 | $ 5,998,759 |
| Promary Government | | | | | | | | | | |
| Net Investment in Capital Assets | $ 17,295,455 | $ 17,624,365 | $ 17,773,091 | $ 18,454,105 | $ 18,798,165 | $ 18,766,692 | $ 19,165,988 | $ 18,769,858 | $ 17,896,226 | $ 18,438,990 |
| Restricted | 7,561,988 | 6,867,033 | 7,861,341 | 7,434,064 | 6,641,258 | 5,850,560 | 5,894,589 | 6,478,212 | 7,896,673 | 8,188,639 |
| Unrestricted | 493,084 | 2,962,385 | 1,276,882 | 738,743 | 1,507,441 | 3,021,106 | 2,147,578 | 5,036,965 | 4,475,417 | 5,607,214 |
| Total Primary Government Net Position | $ 25,350,527 | $ 27,453,783 | $ 26,911,314 | $ 26,626,912 | $ 26,946,864 | $ 27,638,358 | $ 27,208,155 | $ 30,285,035 | $ 30,268,316 | $ 32,234,843 |

Source: City's comprehensive annual financial reports for each applicable fiscal year.

**SCHEDULE 2**
**CITY OF AUSTELL, GEORGIA**
**CHANGES IN NET POSITION**
**LAST TEN FISCAL YEARS**
**Accrual Basis of Accounting**

| | FISCAL YEAR | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 |
| Program Expenses | | | | | | | | | | |
| Governmental activities | $ 8,579,080 0 | $ 9,709,174 | $ 9,550,047 | $ 8,135,109 | $ 8,745,191 | $ 9,828,998 | $ 11,124,044 | $ 11,398,113 | $ 11,763,921 | $ 11,556,869 |
| Business-type activities | 5,167,716 0 | 5,139,625 | 5,299,025 | 5,672,317 | 5,771,413 | 5,953,089 | 6,712,912 | 6,766,007 | 6,863,228 | 7,311,104 |
| Total primary government program expenses | $ 13,746,796 | $ 14,848,799 | $ 14,849,072 | $ 13,807,426 | $ 14,516,604 | $ 15,782,087 | $ 17,836,956 | $ 18,164,120 | $ 18,627,149 | $ 18,867,973 |
| Program Revenues | | | | | | | | | | |
| Governmental activities | $ 4,369,053 0 | $ 4,918,117 | $ 3,999,348 | $ 2,428,575 | $ 2,845,807 | $ 2,392,779 | $ 2,767,251 | $ 2,373,090 | $ 3,751,557 | $ 3,489,039 |
| Business-type activities | 4,980,031 0 | 5,167,434 | 4,797,281 | 5,151,692 | 5,299,120 | 5,960,747 | 5,903,638 | 6,279,305 | 6,075,138 | 6,457,478 |
| Total primary government program revenues | $ 9,349,084 | $ 10,085,551 | $ 8,796,629 | $ 7,580,267 | $ 8,144,927 | $ 8,353,526 | $ 8,670,889 | $ 8,652,395 | $ 9,826,695 | 6,457,478<br>$ 9,946,517 |
| Net (Expense) Revenue | | | | | | | | | | |
| Governmental activities | $ (4,210,027) 0 | $ (4,791,057) | $ (5,550,699) | $ (5,706,534) | $ (5,899,384) | $ (7,436,219) | $ (8,356,793) | $ (9,025,023) | $ (8,012,364) | $ (8,067,830) |
| Business-type activities | (187,685) 0 | 27,809 | (501,744) | (520,625) | (472,293) | 7,658 | (809,274) | (486,702) | (788,090) | (853,626) |
| Total primary government net expense | $ (4,397,712) | $ (4,763,248) | $ (6,052,443) | $ (6,227,159) | $ (6,371,677) | $ (7,428,561) | $ (9,166,067) | $ (9,511,725) | $ (8,800,454) | $ (8,921,456) |
| General Revenues and Transfers | | | | | | | | | | |
| Governmental activities | $ 6,217,017 0 | $ 6,483,453 | $ 6,094,055 | $ 5,001,462 | $ 5,846,952 | $ 8,596,331 | $ 7,867,989 | $ 10,449,967 | $ 8,157,290 | $ 10,831,438 |
| Business-type activities | (267,870) 0 | 383,051 | 661,686 | 941,295 | 844,677 | (476,276) | 867,875 | 2,138,638 | 626,445 | 56,545 |
| Total primary government | $ 5,949,147 | $ 6,866,504 | $ 6,755,741 | $ 5,942,757 | $ 6,691,629 | $ 8,120,055 | $ 8,735,864 | $ 12,588,605 | $ 8,783,735 | $ 10,887,983 |
| Change in Net Position | | | | | | | | | | |
| Governmental activities | $ 2,006,990 0 | $ 1,692,396 | $ 543,356 | $ (705,072) | $ (52,432) | $ 1,160,112 | $ (488,804) | $ 1,424,944 | $ 144,926 | $ 2,763,608 |
| Business-type activities | (455,555) 0 | 410,860 | 159,942 | 420,670 | 372,384 | (468,618) | 58,601 | 1,651,936 | (161,645) | (797,081) |
| Total primary government | $ 1,551,435 | $ 2,103,256 | $ 703,298 | $ (284,402) | $ 319,952 | $ 691,494 | $ (430,203) | $ 3,076,880 | $ (16,719) | $ 1,966,527 |

Source: City's comprehensive annual financial reports for each applicable fiscal year.

SCHEDULE 3
CITY OF AUSTELL, GEORGIA
GOVERNMENT-WIDE EXPENSES
LAST TEN FISCAL YEARS
(Accrual Basis of Accounting)

| | FISCAL YEAR | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 |
| Governmental Activities | | | | | | | | | | |
| General Government | $ 773,771 | $ 800,543 | $ 1,027,466 | $ 940,163 | $ 1,076,352 | $ 1,129,171 | $ 1,427,364 | $ 1,411,996 | $ 1,674,709 | $ 1,780,234 |
| Public Safety | 4,162,807 | 4,288,329 | 4,398,624 | 4,755,040 | 4,568,337 | 5,027,628 | 6,904,142 | 6,597,564 | 6,974,753 | 6,727,613 |
| Public Works | 2,890,186 | 3,856,149 | 3,172,065 | 1,380,310 | 2,032,376 | 2,551,110 | 1,305,644 | 1,826,149 | 1,480,200 | 1,362,302 |
| Solid Waste Management | - | - | - | - | - | - | - | - | - | - |
| Culture and recreation | 680,191 | 673,860 | 844,926 | 847,871 | 818,838 | 842,291 | 1,131,991 | 1,150,694 | 1,082,738 | 1,141,685 |
| Tourism and economic development | 4,521 | 4,161 | 4,448 | 1,804 | 4,530 | 4,204 | 3,788 | 3,951 | 3,519 | 8,848 |
| Housing and development | 48,896 | 64,277 | 87,523 | 200,804 | 238,740 | 267,797 | 345,128 | 405,661 | 547,638 | 536,187 |
| Interest on Long-Term Debt | 18,708 | 21,855 | 14,995 | 9,117 | 6,018 | 6,797 | 5,987 | 2,098 | 364 | - |
| Total Governmental Activities | $ 8,579,080 | $ 9,709,174 | $ 9,550,047 | $ 8,135,109 | $ 8,745,191 | $ 9,828,998 | $ 11,124,044 | $ 11,398,113 | $ 11,763,921 | $ 11,556,869 |
| Business-Type Activities | | | | | | | | | | |
| Threadmill complex | $ 1,323,467 | $ 1,314,778 | $ 1,324,380 | $ 1,259,062 | $ 1,330,940 | $ 1,180,150 | $ 1,468,116 | $ 1,393,291 | $ 1,262,740 | $ 1,244,359 |
| Water and Sewer | 3,308,126 | 3,256,714 | 3,180,705 | 3,508,458 | 3,682,465 | 3,928,471 | 4,225,992 | 4,538,146 | 4,843,407 | 5,267,653 |
| Storm Water Utilities | 401,950 | 422,208 | 412,974 | 455,082 | 297,631 | 348,047 | 547,018 | 432,874 | 373,293 | 323,832 |
| Solid Waste | 134,173 | 145,925 | 380,966 | 449,715 | 460,377 | 496,421 | 471,786 | 401,696 | 383,788 | 475,260 |
| Total Business-Type Activities | $ 5,167,716 | $ 5,139,625 | $ 5,299,025 | $ 5,672,317 | $ 5,771,413 | $ 5,953,089 | $ 6,712,912 | $ 6,766,007 | $ 6,863,228 | $ 7,311,104 |
| Total Governmental-Wide Expenses | $ 13,746,796 | $ 14,848,799 | $ 14,849,072 | $ 13,807,426 | $ 14,516,604 | $ 15,782,087 | $ 17,836,956 | $ 18,164,120 | $ 18,627,149 | $ 18,867,973 |

Source: City's comprehensive annual financial reports for each applicable fiscal year

**SCHEDULE 4**
**CITY OF AUSTELL, GEORGIA**
**GOVERNMENT-WIDE PROGRAM REVENUES**
**Last Ten Fiscal Years**
**(Accrual Basis of Accounting)**

| | FISCAL YEAR | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 |
| Governmental Activities | | | | | | | | | | |
| Charges for Service | | | | | | | | | | |
| General Government | $ 7,969 | $ 7,037 | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - |
| Judicial | 596,609 | 515,859 | - | - | - | - | - | - | - | - |
| Public Safety | 130,805 | 136,735 | 742,034 | 554,763 | 604,183 | 600,942 | 523,685 | 460,239 | 380,993 | 439,190 |
| Public Works | 19,419 | 63,144 | - | - | - | - | - | - | 3,082 | 2,922 |
| Solid Waste Management | 3,910 | 3,773 | - | - | - | - | - | - | - | - |
| Culture and recreation | - | - | 46,324 | 101,491 | 127,370 | 122,669 | 125,931 | 112,911 | 145,188 | 140,922 |
| Housing and development | - | - | 36,261 | 40,274 | 49,151 | 69,254 | 81,908 | 127,144 | 309,858 | 157,074 |
| Operating Grants and Contributions | 310 | 590 | 10,509 | 265,947 | 119,960 | 120,262 | 115,392 | 125,979 | 582,378 | 704,086 |
| Capital Grants and Contributions | 3,610,031 | 4,190,979 | 3,164,220 | 1,466,100 | 1,945,143 | 1,479,652 | 1,920,335 | 1,546,817 | 2,330,058 | 2,044,845 |
| Total Governmental Activities | $ 4,369,053 | $ 4,918,117 | $ 3,999,348 | $ 2,428,575 | $ 2,845,807 | $ 2,392,779 | $ 2,767,251 | $ 2,373,090 | $ 3,751,557 | $ 3,489,039 |
| Business-Type Activities | | | | | | | | | | |
| Charges for Service | | | | | | | | | | |
| Threadmill Complex | $ 1,118,192 | $ 1,197,590 | $ 1,234,876 | $ 1,208,874 | $ 1,239,607 | $ 1,281,453 | $ 1,284,035 | $ 1,287,218 | $ 1,040,828 | $ 549,062 |
| Water and Sewer | 3,417,558 | 3,478,282 | 2,834,536 | 3,114,423 | 3,310,074 | 3,764,746 | 3,803,508 | 4,183,719 | 4,248,404 | 4,925,281 |
| Stormwater | 360,387 | 406,280 | 399,617 | 399,486 | 309,709 | 320,634 | 321,301 | 324,727 | 332,875 | 390,097 |
| Solid Waste | 83,894 | 85,282 | 301,257 | 352,184 | 381,530 | 403,165 | 424,094 | 372,037 | 378,319 | 480,938 |
| Operating grants and contributions | - | - | - | - | - | - | - | - | - | - |
| Capital Grants and Contributions | - | - | 26,995 | 76,725 | 58,200 | 190,749 | 70,700 | 111,604 | 74,712 | 112,100 |
| Total Business-Type Activities | $ 4,980,031 | $ 5,167,434 | $ 4,797,281 | $ 5,151,692 | $ 5,299,120 | $ 5,960,747 | $ 5,903,638 | $ 6,279,305 | $ 6,075,138 | $ 6,457,478 |
| Total Government-Wide Program Revenues | 9,349,084 | 10,085,551 | 8,796,629 | 7,580,267 | 8,144,927 | 8,353,526 | 8,670,889 | 8,652,395 | 9,826,695 | 9,946,517 |

Source: City's comprehensive annual financial reports for each applicable fiscal year.

**SCHEDULE 5**
**CITY OF AUSTELL, GEORGIA**
**GENERAL AND OTHER REVENUES**
**Last Ten Fiscal Years**
**(Accrual Basis of Accounting)**

| | FISCAL YEAR | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 |
| Governmental Activities | | | | | | | | | | |
| Taxes | | | | | | | | | | |
| Property | $ 651,736 | $ 576,380 | $ 547,923 | $ 632,335 | $ 628,527 | $ 719,486 | $ 878,889 | $ 895,655 | $ 1,128,278 | $ 1,259,070 |
| Sales and Use | 19,013 | 64,639 | 54,000 | 54,002 | 54,000 | 54,000 | 54,000 | 54,000 | 54,000 | 54,000 |
| Franchise taxes and ownership fees | 5,022,783 | 5,598,620 | 5,268,203 | 4,297,921 | 5,144,315 | 6,290,340 | 6,713,242 | 6,051,456 | 6,645,525 | 8,539,635 |
| Other | 144,820 | 552,349 | 581,536 | 656,935 | 695,835 | 800,753 | 855,170 | 914,427 | 940,541 | 931,915 |
| Penalties and Interest | 13,871 | 18,782 | 1,536 | 10,490 | 13,665 | - | - | - | - | - |
| Intergovernmental | - | - | 103,665 | 107,624 | - | - | - | - | - | - |
| Unrestricted Investment Earnings | 3 | - | 116,931 | 110,209 | 105,448 | 138,214 | 124,249 | 130,682 | 11,210 | 21,601 |
| Miscellaneous | 96,921 | 55,734 | 81,830 | 73,241 | 49,839 | 117,262 | 110,314 | 33,539 | 4,181 | 78,062 |
| Gain on sale of capital assets | - | - | - | - | - | - | - | 4,508,843 | - | 3,700 |
| Transfers | 267,870 | (383,051) | (661,569) | (941,295) | (844,677) | 476,276 | (867,875) | (2,138,635) | (626,445) | (56,545) |
| Total Governmental Activities | $ 6,217,017 | $ 6,483,453 | $ 6,094,055 | $ 5,001,462 | $ 5,846,952 | $ 8,596,331 | $ 7,867,989 | $ 10,449,967 | $ 8,157,290 | $ 10,831,438 |
| Business-Type Activities | | | | | | | | | | |
| Unrestricted Investment Income | $ - | $ - | $ 117 | $ - | $ - | $ - | $ - | $ 3 | $ - | $ - |
| Miscellaneous | - | - | - | - | - | - | - | - | - | - |
| Transfers | (267,870) | 383,051 | 661,569 | 941,295 | 844,677 | (476,276) | 867,875 | 2,138,635 | 626,445 | 56,545 |
| Total Business-Type Activities | $ (267,870) | $ 383,051 | $ 661,686 | $ 941,295 | $ 844,677 | $ (476,276) | $ 867,875 | $ 2,138,638 | $ 626,445 | $ 56,545 |
| Total Government-Wide General and Other Revenue | $ 5,949,147 | $ 6,866,504 | $ 6,755,741 | $ 5,942,757 | $ 6,691,629 | $ 8,120,055 | $ 8,735,864 | $ 12,588,605 | $ 8,783,735 | $ 10,887,983 |

Source: City's comprehensive annual financial reports for each applicable fiscal year.

**SCHEDULE 6**
**CITY OF AUSTELL, GEORGIA**
**FUND BALANCES OF GOVERNMENTAL FUNDS**
**Last Ten Fiscal Years**
**(Modified Accrual Basis of Accounting)**

| | FISCAL YEAR | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 |
| General Fund | | | | | | | | | | |
| Nonspendable: | | | | | | | | | | |
| Prepaids Items | $ 191,654 | $ 368,413 | $ 354,080 | $ 206,603 | $ 105,160 | $ 184,089 | $ 12,766 | $ 53,152 | $ - | $ 60,836 |
| Inventory | - | - | - | - | - | - | - | - | - | - |
| Committed | - | - | - | - | - | - | - | - | - | - |
| Assigned | - | - | - | - | - | - | 1,000,000 | 1,000,000 | - | 1,000,000 |
| Unassigned | 4,163,355 | 5,057,467 | 5,156,013 | 3,897,217 | 4,134,921 | 5,971,615 | 5,388,064 | 7,054,727 | 7,314,928 | 7,923,782 |
| Total General Fund | $ 4,355,009 | $ 5,425,880 | $ 5,510,093 | $ 4,103,820 | $ 4,240,081 | $ 6,155,704 | $ 6,400,830 | $ 8,107,879 | $ 7,314,928 | $ 8,984,618 |
| All Other Governmental Funds | | | | | | | | | | |
| Nonspendable for: | | | | | | | | | | |
| Prepaid items | $ 21,466 | $ 47,270 | $ 41,864 | $ 40,216 | $ 259,798 | $ 24,463 | $ 1,980 | $ 8,232 | $ - | $ 9,312 |
| Advances to other funds | 4,131,000 | 3,672,000 | - | - | - | - | - | - | - | - |
| Restricted | | | | | | | | | | |
| Capital Projects | 3,385,900 | 3,045,772 | 2,104,555 | 1,889,409 | 1,286,422 | 555,121 | 576,799 | 1,178,240 | 2,665,438 | 3,020,364 |
| Law enforcement activities | 40,214 | 145,229 | 290,835 | 97,287 | 118,894 | 38,572 | 39,359 | 4,774 | 6,169 | 8,100 |
| Tourism and Promotion | 4,874 | 4,032 | 3,277 | 4,980 | 3,689 | 2,659 | 1,142 | - | 6 | - |
| Community enhancements | - | 688,500 | 5,462,674 | 5,442,388 | 5,232,253 | 5,254,208 | 5,277,289 | 5,295,198 | 5,225,060 | 5,160,175 |
| Assigned | - | - | - | - | - | - | - | - | - | - |
| Unassigned | - | - | (131,963) | (130,213) | (136,408) | (245,330) | (19,793) | (82,133) | (126,034) | (521,854) |
| Total All Other Governmental Funds | $ 7,583,454 | $ 7,602,803 | $ 7,771,242 | $ 7,344,067 | $ 6,764,648 | $ 5,629,693 | $ 5,876,776 | $ 6,404,311 | $ 7,770,639 | $ 7,676,097 |

Source: City's comprehensive annual financial report for each applicable fiscal year.

Note: Beginning for fiscal year 2011, fund balance is reported under categories using the classifications provided by GASB No. 54

**SCHEDULE 7**

**CITY OF AUSTELL, GEORGIA**
**CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS**
**LAST TEN FISCAL YEARS**
**(Modified Accrual Basis of Accounting)**

| | FISCAL YEAR | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 |
| **Revenues:** | | | | | | | | | | |
| Taxes | $ 5,858,320 | $ 6,936,519 | $ 6,510,245 | $ 5,633,841 | $ 6,526,477 | $ 7,873,766 | $ 8,506,291 | $ 7,929,005 | $ 8,749,192 | $ 10,782,093 |
| Licenses and Permits | 24,583 | 67,808 | 36,261 | 40,274 | 49,151 | 68,954 | 81,908 | 112,942 | 239,904 | 146,073 |
| Fines and forfeitures | 596,609 | 515,859 | 593,532 | 404,558 | 451,287 | 450,502 | 346,308 | 274,042 | 191,728 | 238,614 |
| Charges for Services | 137,520 | 142,881 | 148,502 | 150,206 | 152,896 | 150,740 | 171,441 | 201,750 | 262,300 | 214,500 |
| Intergovernmental | 3,360,811 | 4,058,452 | 3,065,865 | 1,588,772 | 1,962,922 | 1,577,783 | 1,868,771 | 1,809,859 | 2,837,359 | 2,846,876 |
| Investment Earnings | 118,685 | 132,527 | 116,731 | 110,259 | 105,448 | 138,441 | 124,250 | 135,163 | 15,672 | 28,651 |
| Contributions and donations | 310 | 590 | 194,851 | 14,137 | 39,701 | 6,761 | 52,018 | 6,450 | 51,543 | 51,877 |
| Miscellaneous | 96,921 | 55,734 | 129,299 | 106,774 | 200,446 | 210,487 | 162,334 | 145,726 | 148,399 | 148,954 |
| Total All Governmental Funds | 10,193,759 | 11,910,370 | 10,795,286 | 8,048,821 | 9,488,328 | 10,477,434 | 11,313,321 | 10,614,937 | 12,496,097 | 14,457,638 |
| **Expenditures** | | | | | | | | | | |
| General Government | 719,992 | 862,705 | 938,690 | 851,848 | 949,533 | 980,611 | 1,093,664 | 1,205,837 | 1,355,147 | 1,727,389 |
| Public Safety | 3,823,207 | 3,974,904 | 4,047,226 | 4,372,289 | 4,111,375 | 4,564,347 | 5,283,178 | 5,803,718 | 6,375,617 | 6,278,228 |
| Judicial | 176,421 | 176,700 | 198,709 | 203,573 | 193,973 | 208,051 | 223,917 | 241,239 | 270,201 | 255,841 |
| Public Works | 2,721,570 | 3,649,359 | 2,959,247 | 854,184 | 1,369,883 | 883,311 | 940,151 | 1,102,229 | 997,844 | 1,031,918 |
| Solid waste management | - | - | - | - | - | - | - | - | - | - |
| Health and welfare | - | - | - | - | - | - | - | - | - | - |
| Tourism and economic development | 4,521 | 4,161 | 4,448 | 1,804 | 4,530 | 4,204 | 3,788 | 3,951 | 3,518 | 8,848 |
| Culture and recreation | 557,912 | 617,025 | 694,264 | 681,735 | 629,503 | 710,179 | 807,585 | 855,317 | 1,058,820 | 871,216 |
| Housing and development | 48,896 | 64,277 | 124,041 | 344,477 | 201,016 | 234,911 | 312,207 | 394,586 | 613,162 | 454,805 |
| **Debt Service** | | | | | | | | | | |
| Principal | 280,966 | 265,919 | 314,452 | 212,918 | 64,490 | 63,036 | 65,167 | 55,406 | 45,092 | - |
| Interest | 18,708 | 21,855 | 14,995 | 6,800 | 6,018 | 7,473 | 5,342 | 3,139 | 1,606 | - |
| **Capital Outlay** | 1,237,135 | 814,769 | 872,646 | 2,036,819 | 2,025,449 | 2,558,895 | 1,691,254 | 1,164,076 | 673,619 | 2,326,494 |
| Total Expenditures | 9,589,328 | 10,451,674 | 10,168,718 | 9,566,447 | 9,555,770 | 10,215,018 | 10,426,253 | 10,829,498 | 11,394,626 | 12,954,739 |
| Excess (Deficit) of Revenue Over Expenditures | 604,431 | 1,458,696 | 626,568 | (1,517,626) | (67,442) | 262,416 | 887,068 | (214,561) | 1,101,471 | 1,502,899 |
| **Other Financing Sources (Uses)** | | | | | | | | | | |
| Proceeds from long-term debt | 513,532 | - | - | 303,888 | - | - | - | - | - | - |
| Proceeds from sale of capital assets | - | - | - | 72,089 | 57,703 | 29,051 | 92,842 | 4,587,779 | 73,638 | 128,794 |
| Transfer in | 1,210,930 | 611,803 | 519,526 | 190,942 | 345,063 | 489,201 | (487,701) | 427,672 | 529,246 | 387,542 |
| Transfer out | (943,060) | (994,854) | (893,442) | (882,741) | (778,482) | - | - | (2,566,306) | (1,130,978) | (444,087) |
| Total Other Financing Sources (Uses) | 781,402 | (383,051) | (373,916) | (315,822) | (375,716) | 518,252 | (394,859) | 2,449,145 | (528,094) | 72,249 |
| Net Change in Fund Balance | $ 1,385,833 | $ 1,075,645 | $ 252,652 | $ (1,833,448) | $ (443,158) | $ 780,668 | $ 492,209 | $ 2,234,584 | $ 573,377 | $ 1,575,148 |
| Debt service expenditures to noncapital expenditures | 3.72% | 2.89% | 3.45% | 2.88% | 0.89% | 0.78% | 0.80% | 0.58% | 0.44% | 0.00% |

Source: City's comprehensive annual financial reports for each applicable fiscal year.

SCHEDULE 8
CITY OF AUSTELL, GEORGIA
GENERAL GOVERNMENTAL REVENUES BY SOURCE (1)
LAST TEN FISCAL YEARS
Modified Accrual Basis

| Fiscal Year Ended June 30, | Taxes (2) | Licenses and Permits | Inter-Governmental | Charges for Service | Fines and Forfeitures | Interest Income | Contributions and Donations from Private | Miscellaneous | Total |
|---|---|---|---|---|---|---|---|---|---|
| 2013 | 5,858,320 | 24,583 | 3,360,811 | 137,520 | 596,609 | 118,685 | 310 | 96,921 | 10,193,759 |
| 2014 | 6,936,519 | 67,808 | 4,058,452 | 142,881 | 515,859 | 132,527 | 590 | 55,734 | 11,910,370 |
| 2015 | 6,510,245 | 36,261 | 3,065,865 | 148,502 | 593,532 | 116,731 | 194,851 | 129,299 | 10,795,286 |
| 2016 | 5,633,841 | 40,274 | 1,588,772 | 150,206 | 404,558 | 110,259 | 14,137 | 106,774 | 8,048,821 |
| 2017 | 6,526,477 | 49,151 | 1,962,922 | 152,896 | 451,287 | 105,448 | 39,701 | 200,446 | 9,488,328 |
| 2018 | 7,873,766 | 68,954 | 1,577,783 | 150,740 | 450,502 | 138,441 | 6,761 | 210,487 | 10,477,434 |
| 2019 | 8,506,291 | 81,908 | 1,868,771 | 171,441 | 346,308 | 124,250 | 52,018 | 162,334 | 11,313,321 |
| 2020 | 7,929,005 | 112,942 | 1,809,859 | 201,750 | 274,042 | 135,163 | 6,450 | 145,726 | 10,614,937 |
| 2021 | 8,749,192 | 239,904 | 2,837,359 | 262,300 | 191,728 | 15,672 | 51,543 | 148,399 | 12,496,097 |
| 2022 | 10,782,093 | 146,073 | 2,846,876 | 214,500 | 238,614 | 28,651 | 51,877 | 148,954 | 14,457,638 |

Source: City's comprehensive annual financial reports for each applicable fiscal year.
(1) General Fund, Special Revenue Funds, and Capital Projects Funds.
(2) Includes ownership fees received from Austell Natural Gas System. Increse from 2013 to 2014 due to Franchise tax rate increase from 8% to 9% which is paid by the Austell Natural Gas System.

SCHEDULE 9
CITY OF AUSTELL, GEORGIA
ASSESSED VALUE AND ESTIMATED ACTUAL VALUE - ALL TAXABLE PROPERTY
LAST TEN FISCAL YEARS

| Tax Year/Fiscal Year | Residential Property | Commercial Property | Industrial Property | Mobile Home | Motor Vehicle Property | Less: Tax-Exempt Property | Total Taxable Assessed Value | Total Direct Tax Rate |
|---|---|---|---|---|---|---|---|---|
| 2012/2013 | 67,459,717 | 43,204,843 | 33,676,562 | 213,288 | 12,998,120 | 2,477,617 | 155,074,913 | 4.00 |
| 2013/2014 | 71,739,299 | 41,768,814 | 34,197,475 | 208,014 | 11,131,680 | 3,497,206 | 155,548,076 | 4.00 |
| 2014/2015 | 84,431,889 | 42,706,606 | 14,533,006 | 205,404 | 8,053,150 | 3,277,880 | 146,652,175 | 3.06 |
| 2015/2016 | 89,432,769 | 42,558,103 | 14,433,030 | 204,009 | 6,044,990 | 2,682,248 | 149,990,653 | 3.06 |
| 2016/2017 | 106,926,444 | 44,250,188 | 25,517,319 | 194,698 | 4,415,100 | 3,661,253 | 177,642,496 | 3.25 |
| 2017/2018 | 122,359,415 | 49,052,115 | 25,438,729 | 189,426 | 3,233,800 | 2,562,544 | 197,710,941 | 3.25 |
| 2018/2019 | 139,532,847 | 49,296,899 | 25,162,890 | 184,816 | 2,481,830 | 2,693,940 | 213,965,342 | 3.25 |
| 2019/2020 | 157,925,152 | 52,236,312 | 25,397,540 | 179,582 | 1,923,890 | 5,542,041 | 232,120,435 | 3.25 |
| 2020/2021 | 174,187,746 | 57,541,085 | 29,086,156 | 173,793 | 1,521,340 | 5,634,981 | 256,875,139 | 3.25 |
| 2021/2022 | 207,844,366 | 76,810,755 | 29,777,409 | 168,480 | 1,383,500 | 5,689,960 | 310,294,550 | 3.25 |

Source: Cobb County Tax Assessor

Note: Property is assessed at 40% of its fair market value.

**SCHEDULE 10**
**CITY OF AUSTELL, GEORGIA**
**PROPERTY TAX RATES - ALL OVERLAPPING GOVERNMENTS**
**LAST TEN CALENDAR YEARS**
(Rate per $1,000 of assessed value)

| Function / Program | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 |
|---|---|---|---|---|---|---|---|---|---|---|
| Cobb County Direct Rates | | | | | | | | | | |
| General | 7.52 | 7.32 | 7.12 | 6.66 | 6.76 | 8.46 | 8.46 | 8.46 | 8.46 | 8.46 |
| Debt Service | 0.33 | 0.33 | 0.33 | 0.23 | 0.13 | 0.13 | 0.13 | 0.13 | 0.13 | 0.13 |
| Total Direct Rates | 7.85 | 7.65 | 7.45 | 6.89 | 6.89 | 8.59 | 8.59 | 8.59 | 8.59 | 8.59 |
| School District | | | | | | | | | | |
| Cobb County Board of Education | 18.90 | 18.90 | 18.90 | 18.90 | 18.90 | 18.90 | 18.90 | 18.90 | 18.90 | 18.90 |
| Austell | 4.00 | 3.06 | 3.06 | 3.06 | 3.25 | 3.25 | 3.25 | 3.25 | 3.25 | 3.25 |
| State of Georgia | 0.15 | 0.10 | 0.05 | - | - | - | - | - | - | - |
| Total | 30.90 | 29.71 | 29.46 | 28.85 | 29.04 | 30.74 | 30.74 | 30.74 | 30.74 | 30.74 |

Source: Cobb County Tax Assessor. Overlapping rates are those of local and county governments that apply to property owners within the City of Austell.

SCHEDULE 11
CITY OF AUSTELL, GEORGIA
PRINCIPAL PROPERTY TAX PAYERS
CURRENT CALENDAR YEAR AND TEN YEARS AGO

| | 2022 | | | 2012 | | |
|---|---|---|---|---|---|---|
| | Taxable | | Percentage of Total City | Taxable | | Percentage of Total City |
| Sweetwater Paper Board Co | 19,920,669 | 1 | 6.4% | | | |
| LIT Industrial Limited Partnership | 13,243,120 | 2 | 4.3% | | | |
| Austell Boxboard Corp | 9,664,885 | 3 | 3.1% | | | |
| Target Container | 2,526,721 | 4 | 0.8% | | | |
| Pointe Eagle Properties, LLC | 2,546,000 | 5 | 0.8% | | | |
| Star Paper Tube, Inc. | 1,991,800 | 6 | 0.6% | | | |
| Sweetwater Lumber & Land, INC | 2,878,320 | 7 | 0.9% | | | |
| GSA Plaza LLC | 1,066,248 | 8 | 0.3% | | | |
| 3055 Humphries Hill LLC | 891,000 | 9 | 0.3% | | | |
| RSR Partners, LLC | 820,326 | 10 | 0.3% | | | |
| Austell Boxboard Corp | | | | 10,866,493 | 1 | 7.0% |
| Sweetwater Paper Board Co. | | | | 8,612,434 | 2 | 5.6% |
| Star Paper Tube, Inc | | | | 1,238,956 | 3 | 0.8% |
| 2989 Humphries Hill Rd | | | | 1,130,403 | 4 | 0.7% |
| Shea Traylor JV | | | | 1,104,866 | 5 | 0.7% |
| Sweewater Lumber & Land Inc. | | | | 849,345 | 6 | 0.5% |
| Anderson Clay | | | | 824,502 | 7 | 0.5% |
| Efficiency Lodge | | | | 808,124 | 8 | 0.5% |
| K & A Development LLC | | | | 660,048 | 9 | 0.4% |
| Stansel Patricia I & L C | | | | 659,440 | 10 | 0.4% |
| Total | $ 55,549,089 | | 18% | $ 26,754,611 | | 17% |
| | 310,294,550 | | | 155,074,913 | | |

Source: Cobb County Tax Assessor

SCHEDULE 12
CITY OF AUSTELL, GEORGIA
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS

| FISCAL YEAR ENDED JUNE 30, | Total Tax Levy | Current Tax Collections | Percent of Levy Collected | Collections in Subsequent Years | Total Collections to Date | |
|---|---|---|---|---|---|---|
| | | | | | Amount | Percent of Levy |
| 2014 | 471,509 | 450,465 | 95.5% | 2,463 | 452,928 | 96.1% |
| 2015 | 414,329 | 408,029 | 98.5% | 4,095 | 412,124 | 99.5% |
| 2016 | 414,405 | 326,280 | 78.7% | 83,903 | 410,183 | 99.0% |
| 2017 | 671,632 | 589,426 | 87.8% | 77,924 | 667,350 | 99.4% |
| 2018 | 608,446 | 515,963 | 84.8% | 79,732 | 595,695 | 97.9% |
| 2019 | 639,705 | 558,775 | 87.3% | 68,253 | 627,028 | 98.0% |
| 2020 | 769,506 | 720,488 | 93.6% | 36,643 | 757,131 | 98.4% |
| 2021 | 810,910 | 772,499 | 95.3% | 16,121 | 788,620 | 97.3% |
| 2022 | 870,221 | 836,721 | 96.2% | 5,015 | 841,736 | 96.7% |

Source: Cobb County Tax Commissioners Office

**SCHEDULE 13**
**CITY OF AUSTELL, GEORGIA**
**GENERAL GOVERNMENTAL FRANCHISE TAX AND OWNERSHIP FEES PERCENTAGES**
**CURRENT FISCAL YEAR AND FIVE YEARS AGO**

| Franchise Tax & Ownership Fees | Current Year Percentage of Gross Sales | 2022 Revenue | 2017 Revenue |
|---|---|---|---|
| Austell Gas System (ownership) | 11% | $ 7,806,762 | $ 4,502,173 |
| Georgia Power | 5% | $ 514,040 | $ 470,958 |
| Greystone Power | 5% | $ 72,049 | $ 62,024 |
| Comcast Cable TV | 5% | 89,783 | 50,535 |
| Bellsouth/AT&T | 3% | 33,897 | 33,464 |
| **Total** | | $ 8,516,530 | $ 5,119,154 |

Source: City's finance department

SCHEDULE 14
CITY OF AUSTELL, GEORGIA
RATIO OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS

| | Governmental Activities | Business-Type Activities | | | | | |
|---|---|---|---|---|---|---|---|
| | | Water and Sewer | Threadmill Complex | | | | |
| FISCAL YEAR | Capital | Revenue | Revenue | Capital | Total Primary | Percentage of Personal | Debt Per |
| 2013 | 782,588 | - | - | - | 782,588 | 0.30% | 115 |
| 2014 | 516,669 | - | - | - | 516,669 | 0.24% | 76 |
| 2015 | 314,452 | - | - | - | 314,452 | 0.10% | 46 |
| 2016 | 293,187 | - | - | - | 293,187 | 0.09% | 42 |
| 2017 | 228,697 | - | - | - | 228,697 | 0.07% | 32 |
| 2018 | 165,666 | - | - | - | 165,666 | 0.29% | 23 |
| 2019 | 100,498 | - | - | - | 100,498 | 0.29% | 14 |
| 2020 | 45,092 | - | - | - | 45,092 | 0.29% | 6 |
| 2021 | - | 551,431 | - | - | 551,431 | 0.14% | 75 |
| 2022 | - | 539,731 | - | - | 539,731 | 0.12% | 69 |

Data Source: http://www.census.gov

SCHEDULE 15
CITY OF AUSTELL, GEORGIA
DIRECT AND OVERLAPPING DEBT
AS OF JUNE 30, 2022

| | Debt Outstanding | Estimated Percentage Applicable (1) | Estimated Share of Overlapping Debt |
|---|---|---|---|
| **Overlapping General Obligation Debt:** | | | |
| | | 1% | $ - |
| 2017 Parks | 4,890,063 | 1% | 48,901 |
| Total, General Obligation Debt | | | 48,901 |
| **Overlapping Guaranteed Revenue Debt:** | | | |
| Revenue Bonds | 394,329,331 | 1% | 3,943,293 |
| Financed purchase | 1,793,953 | 1% | 17,940 |
| Cobb County Parking Deck Certificates | 5,955,000 | 1% | 59,550 |
| Cobb County Revenue Anticipation Notes | 4,535,845 | 1% | 45,358 |
| Total, overlapping revenue debt | $ 406,614,129 | 1% | $ 4,066,141 |
| **Total Overlapping Debt:** | **$ 406,614,129** | | **$ 4,115,042** |
| **City Direct Debt:** | | | |
| Capital Lease | 539,731 | 100% | $ 539,731 |
| | **$ 539,731** | | **$ 539,731** |
| **Total Direct and Overlapping Debt:** | **412,043,923** | | **4,703,674** |

Sources: Assessed value data used to estimate applicable percentages provided by the Cobb County Finance Department. Debt outstanding data provided by Cobb County Finance Department and Cobb County School District.

Note: Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the City. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the City of Austell, Georgia. This process recognizes that, when considering the government's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. However, this does not imply that every taxpayer is a resident and, therefore, responsible for repaying the debt, of each overlapping government.

(1) The percentage of overlapping debt applicable is estimated using taxable assessed property values. Applicable percentages were estimated by determining the portion of the county's taxable assesses value that is within the government's boundaries and dividing it by the Cobb County's total taxable assesses value.

SCHEDULE 16
CITY OF AUSTELL, GEORGIA
LEGAL DEBT MARGIN
LAST TEN CALENDAR YEARS

| | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 |
|---|---|---|---|---|---|---|---|---|---|---|
| Debt limit | $ 15,507,491 | $ 15,554,808 | $ 14,665,218 | $ 14,999,065 | $ 17,764,250 | $ 19,771,094 | $ 21,396,534 | $ 23,212,044 | $ 25,687,518 | $ 31,029,455 |
| Total net debt applicable to limit | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - |
| Legal debt margin | $ 15,507,491 | $ 15,554,808 | $ 14,665,218 | $ 14,999,065 | $ 17,764,250 | $ 19,771,094 | $ 21,396,534 | $ 23,212,044 | $ 25,687,518 | $ 31,029,455 |

Source: City's finance department
Note: Legal debt limit is in accordance with the State laws governing bond issuances.
Note 2: The City has no outstanding general obligation debt as of June 30, 2012.

SCHEDULE 17
CITY OF AUSTELL, GEORGIA
PLEDGED REVENUE COVERAGE-WATER & SEWER FUND
LAST TEN FISCAL YEARS

| FISCAL YEAR ENDED JUNE 30, | Utility Service Charges | Less: Operating Expenses | Net Available Revenue | Debt Service | | Coverage |
|---|---|---|---|---|---|---|
| | | | | Principal | Interest | |
| 2014 | 3,478,282 | 3,256,714 | 221,568 | - | - | - |
| 2015 | 3,732,283 | 3,974,645 | (242,362) | - | - | - |
| 2016 | 4,341,158 | 4,413,255 | (72,097) | - | - | - |
| 2017 | 3,310,074 | 3,682,465 | (372,391) | - | - | - |
| 2018 | 3,764,746 | 3,928,471 | (163,725) | - | - | - |
| 2019 | 3,798,132 | 4,144,510 | (346,378) | - | - | - |
| 2020 | 4,880,483 | 5,372,716 | (492,233) | - | - | - |
| 2021 | 4,248,404 | 4,660,819 | (412,415) | - | - | - |
| 2022 | 4,925,281 | 5,184,792 | (259,511) | - | - | - |

Note: Details regarding the City's outstanding debt can be found in the notes to the financial statements.
Operating expenses do not include interest, depreciation, or amortization expenses.
All revenue bonds matured February, 2009; therefore, no bond payments were paid subsequent to Fiscal Year 2009.

SCHEDULE 18
CITY OF AUSTELL, GEORGIA
PLEDGED REVENUE COVERAGE - THREADMILL COMPLEX FUND
LAST TEN FISCAL YEARS

| FISCAL YEAR | Lease | Less: Operating | Net Available | Debt Service (1) | | |
|---|---|---|---|---|---|---|
| 2013 | 1,116,721 | 784,405 | 332,316 | - | - | #DIV/0! |
| 2014 | 1,197,590 | 1,185,274 | 12,316 | - | - | - |
| 2015 | 1,411,919 | 1,211,925 | 199,994 | - | - | - |
| 2016 | 1,425,608 | 1,160,377 | 265,231 | - | - | - |
| 2017 | 1,239,607 | 1,246,025 | (6,418) | - | - | - |
| 2018 | 1,281,453 | 1,089,880 | 191,573 | - | - | - |
| 2019 | 1,284,035 | 1,120,441 | 163,594 | - | - | - |
| 2020 | 1,287,218 | 1,344,331 | (57,113) | - | - | - |
| 2021 | 1,040,828 | 941,586 | 99,242 | - | - | - |
| 2022 | 549,062 | 1,244,359 | (695,297) | - | - | - |

Note: Details regarding the City's outstanding debt can be found in the notes to the financial statements.
Operating expenses do not include interest, depreciation, or amortization expenses.

(1) Bonds issued during Fiscal Year 2004 and paid off in Fiscal Year 2013.

SCHEDULE 19
CITY OF AUSTELL, GEORGIA
DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN FISCAL YEARS

| FISCAL YEAR ENDED JUNE 30, | City Population | Personal Income | Per Capita Personal Income | Unemployment Rate |
|---|---|---|---|---|
| 2014 | 6,782 | 217,620,816 | 32,088 | 6.9% |
| 2015 | 6,810 | 312,899,070 | 45,947 | 6.9% |
| 2016 | 6,985 | 320,939,795 | 45,947 | 6.9% |
| 2017 | 7,139 | 327,901,409 | 45,931 | 4.7% |
| 2018 | 7,215 | 359,667,750 | 49,850 | 3.1% |
| 2019 | 7,213 | 374,260,931 | 51,887 | 3.3% |
| 2020 | 7,170 | 357,661,110 | 49,883 | 3.1% |
| 2021 | 7,354 | 393,814,054 | 53,551 | 3.4% |
| 2022 | 7,797 | 463,601,823 | 59,459 | 2.6% |

Source: www.bestplaces.net

**SCHEDULE 20**
**CITY OF AUSTELL, GEORGIA**
**PRINCIPAL EMPLOYERS**
**CURRENT YEAR AND TEN YEARS AGO**

| | 2022 | | | 2012 | | |
|---|---|---|---|---|---|---|
| | Number of | % of Total | | Number of | % of Total | |
| Greif | 50 | 41.7% | 1 | 355 | 36.4% | 1 |
| Variety Stores, Inc | 14 | 11.7% | 2 | 65 | 6.7% | 8 |
| Brandit, LLC | 14 | 11.7% | 3 | | | |
| The Alana Tucker Firm, LLC | 8 | 6.7% | 4 | | | |
| Benkel Consulting Services | 8 | 6.7% | 5 | | | |
| Catherines Healthcare Service | 7 | 5.8% | 6 | | | |
| Dowda Plumbing Company | 6 | 5.0% | 7 | | | |
| Connected Carpet Cleaning Serv | 5 | 4.2% | 8 | 32 | 3.3% | 9 |
| Nashville Material & Supply | 4 | 3.3% | 9 | | | |
| Dixie Printing | 4 | 3.3% | 10 | 22 | | |
| Old Fashion Foods | | | | 95 | 9.7% | 4 |
| Sweetwater Paper Company | | | | 87 | 8.9% | 5 |
| Caurastar Corp | | | | 87 | 8.9% | 3 |
| Carustar Industries | | | | 120 | 12.3% | 6 |
| Austell Gas System | | | | | 0.0% | 2 |
| Garda CL Southeast Inc. | | | | 83 | 8.5% | 7 |
| Kassaus | | | | 29 | 3.0% | 10 |
| Total Employees | 120 | | | 975 | | |

Source: City's Occupational Tax database

SCHEDULE 21
CITY OF AUSTELL, GEORGIA
FULL-TIME EQUIVALENT CITY GOVERNMENT EMPLOYEES BY FUNCTION/PROGRAM
LAST TEN FISCAL YEARS

| | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 |
|---|---|---|---|---|---|---|---|---|---|---|
| General government | | | | | | | | | | |
| Management services | 4 | 4 | 2 | 4 | 4 | 2 | 2 | 4 | 6 | 6 |
| Building | - | 1 | - | - | - | - | - | 2 | 2 | 2 |
| Public Safety | 55 | 55 | 52 | 52 | 52 | 51 | 49 | 47 | 51 | 51 |
| Municipal court | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 |
| Highways and streets | 4 | 4 | 8 | 8 | 9 | 9 | 10 | 12 | 12 | 13 |
| Parks and recreation | 3 | 5 | 7 | 6 | 6 | 10 | 12 | 10 | 11 | 11 |
| Water | 4 | 4 | 12 | 12 | 12 | 12 | 13 | 12 | 12 | 12 |
| Public Works | 16 | 17 | 6 | 6 | 6 | 8 | 7 | 7 | 7 | 7 |
| Threadmill | 10 | 6 | 7 | 7 | 7 | 6 | 6 | 6 | 6 | 6 |
| Total | 99 | 99 | 97 | 98 | 99 | 101 | 102 | 103 | 110 | 111 |

SCHEDULE 22
CITY OF AUSTELL, GEORGIA
OPERATING INDICATORS BY FUNCTION/PROGRAM
LAST TEN FISCAL YEARS

| Function / Program | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 |
|---|---|---|---|---|---|---|---|---|---|---|
| Municipal Court | | | | | | | | | | |
| Citations issued | 4,997 | 5,686 | 4,300 | 3,440 | 3,825 | 3,491 | 2,697 | 1,666 | 1,131 | 1,744 |
| Traffic violations | 4,773 | 5,675 | 4,300 | 3,440 | 3,608 | 3,194 | 2,407 | 1,488 | 943 | 1,655 |
| Shoplifting violations | - | 11 | - | - | 2 | 4 | 4 | 4 | 1 | 2 |
| Refuse collections | | | | | | | | | | |
| Refuse collected (tons per day) | 2.25 | 2.25 | 3.00 | 5.00 | 2.25 | 2.25 | 2.25 | 7.31 | 7.31 | 7.31 |
| Public Works | | | | | | | | | | |
| Streets resurfaced (miles) | - | 3 | - | - | 3 | 3 | 4 | - | - | - |
| Water | | | | | | | | | | |
| New connections | - | - | - | - | - | - | - | 58 | - | - |
| Average daily consumption | 910,000 | 918,989 | 551,951 | 752,800 | 918,989 | 866,667 | 887,671 | 780,900 | 766,579 | 817,175 |
| Stormwater | | | | | | | | | | |
| Miles of streets swept | 102 | 325 | 325 | 325 | 325 | 325 | 325 | 242 | 242 | 242 |
| Storm drains cleaned | 582 | 184 | 184 | 184 | 184 | 184 | 184 | 3,024 | 3,024 | 3,024 |

Sources: Various City Departments

SCHEDULE 23
CITY OF AUSTELL, GEORGIA
CAPITAL ASSET STATISTICS BY FUNCTION/PROGRAM
LAST TEN FISCAL YEARS

| Function / Program | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 |
|---|---|---|---|---|---|---|---|---|---|---|
| Public works | | | | | | | | | | |
| Paved roads (miles) | 55.3 | 55.3 | 55.3 | 55.3 | 55.3 | 55.3 | 55.3 | 55.3 | 55.3 | 55.3 |
| Streetlights | 780.0 | 805.0 | 805.0 | 806.0 | 806.0 | 806.0 | 806.0 | 806.0 | 806.0 | 806.0 |
| Traffic signals | 13.0 | 13.0 | 13.0 | 13.0 | 13.0 | 13.0 | 13.0 | 13.0 | 13.0 | 13.0 |
| Parks and recreation | | | | | | | | | | |
| Number of parks | 11.0 | 12.0 | 12.0 | 12.0 | 12.0 | 12.0 | 12.0 | 12.0 | 12.0 | 12.0 |
| Acreage | 39.0 | 39.0 | 39.0 | 40.0 | 40.0 | 40.0 | 40.0 | 40.0 | 40.0 | 40.0 |
| Playgrounds | 7.0 | 7.0 | 7.0 | 1.0 | 3.0 | 3.0 | 3.0 | 3.0 | 4.0 | 4.0 |
| Community centers | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 |
| Water | | | | | | | | | | |
| Storage capacity | 300,000 | 300,000 | 300,000 | 300,000 | 300,000 | 300,000 | 300,000 | 300,000 | 300,000 | 300,000 |
| Water tanks | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Wastewater | | | | | | | | | | |
| Sanitary sewers (miles) | 36.1 | 36.1 | 36.1 | 36.1 | 36.1 | 36.1 | 36.1 | 36.1 | 36.1 | 36.1 |
| Number of service connections | 2,464 | 2,464 | 2,464 | 3,022 | 3,062 | 3,231 | 3,307 | 3,265 | 3,284 | 3,189 |
| Solid Waste Management | | | | | | | | | | |
| Customers | 200.0 | 200.0 | 200.0 | 2,504.0 | 2,815.0 | 2,566.0 | 2,702.0 | 3,149.0 | 3,060.0 | 3,573.0 |
| Compactor trucks | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 |
| Stormwater | | | | | | | | | | |
| Storm sewers (miles) | 52.0 | 52.0 | 52.0 | 52.0 | 52.0 | 52.0 | 52.0 | 52.0 | 52.0 | 52.0 |

Source: City of Austell Public Works Department

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