

FOR THE YEAR ENDED 2023 ANNUAL COMPREHENSIVE FINANCIAL REPORT

CITY OF CHAMBLEE, GEORGIA
CHAMBLEEGA.COM

CITY OF CHAMBLEE

CITY OF CHAMBLEE, GEORGIA

ANNUAL COMPREHENSIVE FINANCIAL REPORT

FOR THE YEAR ENDED
DECEMBER 31, 2023



Prepared By:
City of Chamblee
Finance Department

CITY OF CHAMBLEE, GEORGIA

ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE YEAR ENDED
DECEMBER 31, 2023

TABLE OF CONTENTS

Page

INTRODUCTORY SECTION (Unaudited)

Letter of Transmittal ..... i-v
Certificate of Achievement for Excellence in Financial Reporting vi
Organizational Chart vii
List of Principal Officials viii

FINANCIAL SECTION

Independent Auditor's Report 1-3
Management's Discussion and Analysis 4-13
Basic Financial Statements:
Government-Wide Financial Statements:
Statement of Net Position 14
Statement of Activities 15
Fund Financial Statements:
Balance Sheet – Governmental Funds 16
Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds 17
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities 18
Statement of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – General Fund 19
Statement of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – American Rescue Plan Act Fund 20
Statement of Net Position – Proprietary Funds 21
Statement of Revenues, Expenses, and Changes in Fund Net Position – Proprietary Funds 22
Statement of Cash Flows – Proprietary Funds 23
Notes to Financial Statements 24-53

Required Supplementary Information:
Schedule of Changes in the City's Net Pension Liability (Asset) and Related Ratios 54
Schedule of City Contributions – Retirement Pension Plan 55

Combining and Individual Fund Statements and Schedules:
Combining Balance Sheet – Nonmajor Governmental Funds 56
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Nonmajor Governmental Funds 57

CITY OF CHAMBLEE, GEORGIA

ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE YEAR ENDED
DECEMBER 31, 2023

TABLE OF CONTENTS (CONTINUED)

Page

Combining and Individual Fund Statements and Schedules (Continued):
- Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – E911 Special Revenue Fund ... 58
- Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – Confiscated Assets Special Revenue Fund ... 59
- Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – Multiple Grants Special Revenue Fund ... 60
- Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – Hotel/Motel Tax Special Revenue Fund ... 61
- Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – Police Technology Special Revenue Fund ... 62
- Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – Downtown Special Service Fund ... 63
- Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – Rental Motor Vehicle Excise Tax Capital Projects Fund ... 64
- Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – Special Purpose Local Option Sales Tax Fund ... 65
- Schedule of Projects Constructed with Special Purpose Local Option Sales Tax Proceeds ... 66
- Statement of Net Position – Proprietary Component Unit – Downtown Development Authority ... 67
- Statement of Revenues, Expenditures, and Changes in Net Position – Downtown Development Authority ... 68
- Statement of Cash Flows – Component Unit – Downtown Development Authority ... 69

STATISTICAL SECTION (Unaudited)
- Schedule 1 - Net Position by Component ... 70
- Schedule 2 - Changes in Net Position ... 71 and 72
- Schedule 3 - Fund Balances of Governmental Funds ... 73
- Schedule 4 - Changes in Fund Balances of Governmental Funds ... 74
- Schedule 5 - Governmental Activities Tax Revenues by Source ... 75
- Schedule 6 - Assessed Value and Estimated Actual Value – All Taxable Property ... 76
- Schedule 7 - Property Tax Rates – Direct and Overlapping ... 77
- Schedule 8 - Principal Property Taxpayers ... 78
- Schedule 9 - Property Tax Levies and Collections ... 79
- Schedule 10 - Ratios of Outstanding Debt by Type ... 80
- Schedule 11 - Direct and Overlapping Governmental Activities Debt ... 81
- Schedule 12 - Legal Debt Margin Information ... 82
- Schedule 13 - Demographic and Economic Statistics Information ... 83
- Schedule 14 - Principal Employers ... 84

CITY OF CHAMBLEE, GEORGIA

ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE YEAR ENDED
DECEMBER 31, 2023

TABLE OF CONTENTS (CONTINUED)

Page

Schedule 15 - Full-Time Equivalent City Government Employees by Function/Program 85
Schedule 16 - Operating Indicators by Function/Program 86
Schedule 17 - Capital Asset Statistics by Function/Program 87
Schedule 18 - Ad Valorem Property Tax Digest 88

COMPLIANCE SECTION

Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards* ..... 89 and 90
Independent Auditor's Report on Compliance for Each Major Federal Program and on Internal Control Over Compliance Required by the Uniform Guidance 91-93
Schedule of Expenditures of Federal Awards 94
Notes to the Schedule of Expenditures of Federal Awards 95
Schedule of Findings and Questioned Costs 96-98
Status of Prior Audit Findings 99



CITY OF CHAMBLEE Georgia

INTRODUCTORY SECTION
(Unaudited)

- Letter of Transmittal
- Certificate of Achievement for Excellence in Financial Reporting
- Organizational Chart
- List of Principal Officials



CITY OF CHAMBLEE
5468 PEACHTREE ROAD CHAMBLEE, GA 30341

June 25, 2024

Honorable Brian Mock, Mayor
Members of the City Council, and
Citizens of Chamblee, Georgia

Ladies and Gentlemen:

The annual comprehensive financial report of the City of Chamblee, Georgia (the "City") for the fiscal year ended December 31, 2023 is hereby submitted. Management assumes full responsibility for the completeness and reliability of the information contained in this report, based on a comprehensive framework of internal controls established for this purpose. Because the cost of internal controls 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. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and reported in a manner designed to present fairly the financial position and results of operations of the City.

The City's financial statements have been audited by Mauldin & Jenkins, LLC, a firm of licensed certified public accountants. The independent auditors have issued an unmodified or "clean" opinion on the City of Chamblee's financial statements for the year ended December 31, 2023. The independent auditor's report is presented as the first component of the financial section of this report.

Management's Discussion and Analysis (MD&A) immediately follows the independent auditor's report and provides a narrative introduction, overview and analysis of the basic financial statements. The MD&A complements this letter of transmittal and should be read in conjunction with it. The basic audited financial statements with combining and individual fund statements and schedules along with required supplementary information follow the MD&A.

The statistical section contains selected historical financial data, debt statistics, and the miscellaneous social and economic data generally presented on a multi-year basis.

History-City of Chamblee

Chamblee is located in Northern DeKalb County and is bordered by Dunwoody to the northwest, Doraville to the east and Brookhaven to the southwest. The heart of what is known today as the City of Chamblee was originally a small community known as the Roswell Junction. In 1881, the Roswell Railroad completed its line with a stop in the Roswell Junction community. The rail stop spurred growth in the area and due to postal confusion with Roswell, Roswell Junction became known as Chamblee. Chamblee was

officially incorporated as a City by the State of Georgia on August 17, 1908. The City was defined as an area radiating one-half mile in every direction from the rail depot.

Since its incorporation in 1908, the City of Chamblee has undergone several annexations. The most recent of which became effective on December 30, 2013 and grew the City to a total of 7.85 square miles and more than 27,000 citizens.

Form of Government

The City of Chamblee operates under a mayor and council-city manager form of government. The Chamblee City Council is comprised of a mayor and five council members. The City is divided into three council districts and two at-large districts. One council member is elected from each of the three districts and two council members are elected from the city at large. The council members who are elected for the three districts must live in the district that they represent but all five council members are elected by a city-wide vote.

The Council enacts ordinances, establishes policy, adopts the annual budget, and establishes the ad valorem tax rate for each year. The City Manager is responsible for implementing the policies set forth by the Council, overseeing all City employees, and managing the day to day operations of the City.

Services Provided

The services provided by the City under general governmental functions include police protection, planning and development, road maintenance, sidewalk and curb maintenance, and parks operation and maintenance. These services are primarily funded by property taxes, franchise fees, and occupational taxes.

In addition, the City provides stormwater and solid waste under the enterprise fund concept. These services are provided for a fee that is set forth by the City Council.

Economic Outlook

Located just 14 miles from downtown Atlanta, the City of Chamblee is positioned for significant economic growth as the economy continues to recover. Two major interstate highways that border the City, I-285 to the north and I-85 to the southeast, provide easy roadway access to and from the City. For commuters, the roadway access is supplemented by a MARTA (Metropolitan Atlanta Rapid Transit Authority) rail station and several MARTA bus stops throughout the City. The City is also home to DeKalb Peachtree Airport (PDK), which is the second busiest airport in the State.

At the time of the 2010 census, the City of Chamblee ranked 37th in population out of 68 incorporated municipalities that were in the 10 counties that make up the Atlanta Regional Commission (ARC) with 9,892 citizens. Today, because of two annexations since the last census, Chamblee's 29,869 citizens would rank 15th in the same region.

The City of Chamblee's average household income in 2023 was $111,829, while the median household income was $76,461 per year. Persons living below the poverty level in the City of Chamblee were at 17%, while the DeKalb County and the State of Georgia levels were at 13% and 14% respectively. Residents aged 25 to 44 earned $80,046, while those between 45 and 64 years old had a median wage of $90,908. In contrast, people younger than 25 and those older than 65 earned less, at $36,513 and $58,291, respectively. These figures combined with the median household income figures, show that there is a greater disparity between the households at the top income levels and the households at the bottom income levels than there is throughout the State.

Chamblee has benefited from the migration of the film and TV industry to the metro Atlanta area. Studio production companies constantly visit the wide variety of antiques shops that Chamblee has to offer as they search for valuable additions to their sets.

The city will continue to examine potential alternate revenue streams, review new and existing methods of providing services to the community, encourage and recruit a diversified stock of residential and commercial development, expand partnerships with the community to deliver desired outcomes and services and plan for new needs and activities that will result from changes in our economy, workforce and society.

Budget

The budget is the City's annual financial operating plan. The annual budget includes the operating departments of the general fund, special revenue funds, capital project funds, and enterprise funds. The budget encompasses a fiscal year that begins on January 1 and ends on December 31.

The City Manager is responsible for presenting a proposed budget to the Mayor and Council. This budget must be balanced within each fund. The budget must generally be approved prior to the start of the new fiscal year, although local statute does allow the city to operate for a period of no more than 30 days without an approved budget under certain circumstances.

Long-Term Financial Planning

The City's policy is to maintain a minimum General Fund balance reserve equal to 25% of operating expenditures. As of December 31, 2023, the General Fund balance was 56% of annual operating expenditures. The City has a rolling 5-year capital plan to help dictate how to best use these excess funds. The following projects were completed or in progress:

Dresden Stream Restoration
Pierce Drive Streetscapes
American Industrial Infrastructure
Arrow Creek Park Improvements
Chamblee Dunwoody Driveway Widening
Chamblee Tucker Multi Use Trail
Dresden Master Plan
Dresden Park Planning and Construction
Nancy Creek Trail
Parsons Drive/Perimeter Park Drive Connector
Rail Trail Phase 4, 5 & 6
Boardwalk
Sexton Traffic Calming
SR141 Sidewalks
St Pius Crosswalk
Arrow Creek Trail

Awards

The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City for its annual comprehensive financial report for the fiscal year ended December 31, 2022. This was the City's tenth consecutive award. To be awarded a Certificate of Achievement, the City must publish an easily readable and efficiently organized annual comprehensive financial report. The report must satisfy both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for a period of one year. We believe that our current annual comprehensive financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA for consideration.

Acknowledgments

The preparation and completion of this ACFR represents the culmination of numerous efforts by many City employees. I would like to express my sincere appreciation to the Department of Finance's staff, the City's other operating and supporting departments, as well as the licensed certified public accountants of Mauldin & Jenkins, LLC for making this report possible. This ACFR reflects our ongoing commitment to the citizens of the City of Chamblee, the Chamblee City Council, and all interested readers of this report to provide information with the highest standards of financial reporting.

Respectfully submitted,



Julie K. Pero
Finance Director

Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of Chamblee
Georgia

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

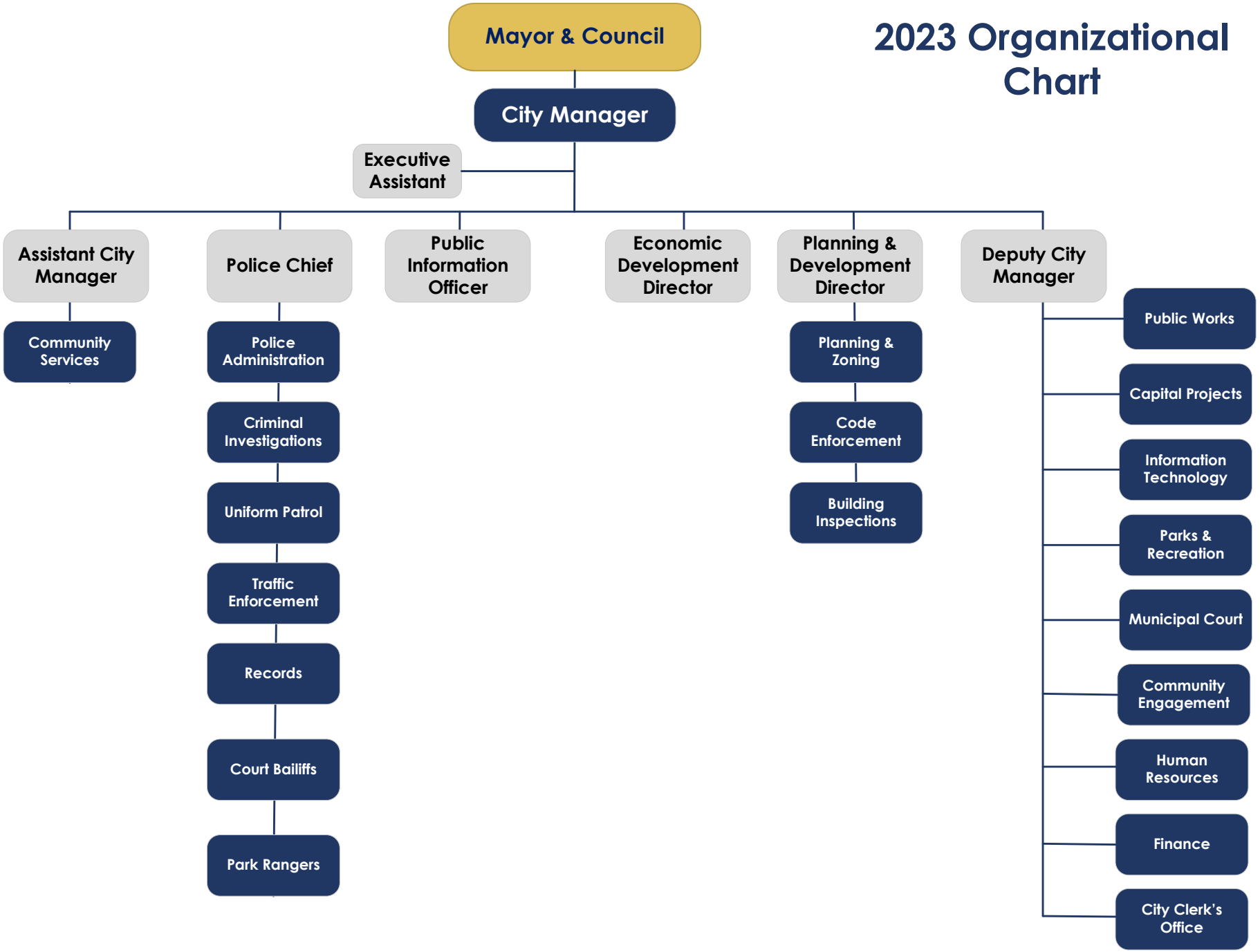
December 31, 2022

Christopher P. Morrill

Executive Director/CEO

City of Chamblee, Georgia

2023 Organizational Chart



CITY OF CHAMBLEE, GEORGIA

LIST OF PRINCIPAL OFFICIALS
DECEMBER 31, 2023

Legislative Branch

Mayor	Brian Mock
Council Member	Leslie Robson
Council Member	John Mesa
Council Member	Jimmy Furst
Council Member	Paul Stovall
Council Member	Elmer Veith

Management Staff

City Manager	Jon Walker
Deputy City Manager	Kristen Gorham
Assistant City Manager	Mercy Montgomery
Director of Finance	Julie K. Pero
Director of Public Works	Todd Hill
City Clerk	Cherron Bouie
Director of Parks & Recreation	Jodie Gilfillan
Police Chief	Mike Dieppa
Director of Community Engagement	Brittney Lindsay
City Attorney	Kerry Ware
Director of Planning	John Maximuk
Director of IT	Brian Quinlan
Director of Human Resources	Jennifer Burke
Court Administrator	Barry Anderson
Director of Economic Development	Wylly Harrison

CITY OF CHAMBLEE Georgia

FINANCIAL SECTION

- Independent Auditor's Report
- Management's Discussion and Analysis
- Basic Financial Statements
    - Government-Wide Financial Statements
    - Fund Financial Statements
- Notes to the Financial Statements
- Required Supplementary Information
- Combining, Individual Fund Statements and Schedules



MAULDIN & JENKINS
CPAs & ADVISORS

INDEPENDENT AUDITOR'S REPORT

The Honorable Mayor and Members
of City Council of the
City of Chamblee, Georgia

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the **City of Chamblee, Georgia** (the "City"), as of and for the year ended December 31, 2023 and the related notes to the financial statements, which collectively comprise the City of Chamblee, Georgia's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the City of Chamblee, Georgia, as of December 31, 2023, and the respective changes in financial position and, where applicable, cash flows thereof and the budgetary comparison for the General Fund and American Rescue Plan Act Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) 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 Chamblee, 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 principles 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 Chamblee, 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 GAAS 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 GAAS 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'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'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, the Schedule of Changes in the City's Net Pension Liability and Related Ratios, and the Schedule of City Contributions - Retirement Pension Plan 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 inquiries, 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 Chamblee, Georgia's basic financial statements. The combining and individual fund financial statements and Schedules of Projects Constructed with Special Purpose Local Option Sales Tax Proceeds, as required by the Official Code of Georgia 48-8-121, and the Schedule of Expenditures of Federal Awards, as required by Title 2 U.S. *Code of Federal Regulations (CFR)* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, (the "supplementary information"), 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 supplementary information is 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 25, 2024 on our consideration of the City of Chamblee, 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 Chamblee, 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 Chamblee, Georgia's internal control over financial reporting and compliance.

Mauldin & Jenkins, LLC

Atlanta, Georgia
June 25, 2024

As management of the City of Chamblee, Georgia (the "City"), we offer readers of the City's financial statements this narrative overview and analysis of the financial activities of the City of Chamblee for the year ended December 31, 2023.

FINANCIAL HIGHLIGHTS

- The City's total assets and deferred outflows of resources exceed liabilities and deferred inflows of resources by $68,248,438 at the end of the year. Of this amount, unrestricted net position of $19,341,992 may be used to meet the City's ongoing obligations to citizens and creditors.

- As a whole, the City's financial position improved during the year 2023. The City's net position increased by $3,356,163 or 5.2%. Of this amount, an increase of $3,746,534 was associated with governmental activities and a decrease of $390,371 was associated with business-type activities.

- As of the close of the current year, the City's governmental funds reported combined ending fund balances of $29,382,099, a decrease of $4,084,443. $16,879,469 is unassigned and available for spending.

- At the end of the current year, unassigned fund balance for the General Fund was $16,879,469, or 55.9% of total General Fund expenditures.

- The General Fund reported a decrease in fund balance of $2,440,501 compared to a decrease of $773,196 in the prior year.

- The City's total debt obligations (including accrued compensated absences, notes payable, and net pension liabilities) increased by $3,408,202 or 8.0% during the current year.

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis are intended to serve as an introduction to the City's basic financial statements. The City's basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the 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 are designed to provide readers with a broad overview of the City's finances, in a manner similar to a private-sector business.

The statement of net position presents information on all of the City's assets, deferred outflows of resources, liabilities, and deferred inflows of resources, with the difference between these items

being 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 presents information showing how the City's net position changed during the most recent year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flow in future periods.

The government-wide financial statements of the City are divided into two (2) categories:

- **Governmental activities** – These include the basic services provided by the City that are principally supported by taxes and intergovernmental revenues. These include police, culture and recreation, public works and general administration.

- **Business-type activities** – These include services for which the City charges specific fees which are meant to recover all or a significant portion of the cost of providing the services. Fees collected under this type of activity include sanitation (solid waste collection), stormwater fees, and criminal history background checks.

Governmental activities and business-type activities are consolidated and added to the total for the primary government.

Fund financial statements. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The City, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the City can be divided into two categories: governmental funds and proprietary funds.

Governmental funds. Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the City's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between the two.

The City maintains eleven (11) individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund, the Special Purpose Local Option Sales Tax Fund (SPLOST), and the American Rescue Plan Act Fund, which are considered to be major funds. Data from the other eight (8) governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements elsewhere in this report.

The City adopts annual appropriated budgets for its governmental funds. Budgetary comparison statements and schedules have been provided for these funds to demonstrate compliance with the budget.

The basic governmental fund financial statements can be found on pages 16 through 20 of this report.

Proprietary funds. The City maintains two (2) proprietary funds. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The City uses enterprise funds to account for its sanitation and stormwater functions. Sanitation and Stormwater Funds are considered to be major funds of the City.

The basic proprietary fund financial statements can be found on pages 21 through 23 of this report.

Notes to the financial statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 24 through 53 of this report.

Other information. In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information such as the City's progress in funding its obligation to provide pension benefits to its employees. Required supplementary information can be found on pages 54 and 55 this report.

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 of resources exceeded liabilities and deferred inflows of resources by $68,248,438 at the close of the most recent year.

By far the largest portion of the City's net position (59.5%) reflects its investment in capital assets (e.g., land, buildings, 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 its 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.

An additional portion of the City's net position ($8,328,088) represents resources that are subject to external usage restrictions. The remaining balance of unrestricted net position ($19,341,992) may be used to meet the City's ongoing obligations to citizens and creditors.

At the end of the current year, the City is able to report positive balances in all three categories of net position, both for the City as a whole, as well as for its separate governmental and business-type activities.

City of Chamblee, Georgia's Net Position

	Governmental Activities		Business-Type Activities		Total	
	2023	2022	2023	2022	2023	2022
Assets:						
Current and other assets	$ 43,975,190	$ 50,175,281	$ 3,765,202	$ 4,191,367	$ 47,740,392	$ 54,366,648
Capital assets	77,779,875	68,981,770	2,909,258	2,531,785	80,689,133	71,513,555
Total Assets	121,755,065	119,157,051	6,674,460	6,723,152	128,429,525	125,880,203
Deferred outflows of resources	$ 897,275	$ 347,803	$ 107,229	$ 39,738	$ 1,004,504	$ 387,541
Liabilities:						
Current and other liabilities	14,963,803	16,626,119	404,796	151,222	15,368,599	16,777,341
Long-term debt outstanding	45,333,078	42,390,166	483,914	113,559	45,816,992	42,503,725
Total Liabilities	60,296,881	59,016,285	888,710	264,781	61,185,591	59,281,066
Deferred inflows of resources	$ -	$ 1,879,644	$ -	$ 214,759	$ -	$ 2,094,403
Net position:						
Net investment in capital assets	37,669,100	29,128,119	2,909,258	2,531,785	40,578,358	31,659,904
Restricted	8,328,088	5,848,437	-	-	8,328,088	5,848,437
Unrestricted	16,358,271	23,632,369	2,983,721	3,751,565	19,341,992	27,383,934
Total Net Position	$ 62,355,459	$ 58,608,925	$ 5,892,979	$ 6,283,350	$ 68,248,438	$ 64,892,275

Governmental Activities. Governmental activities increased the City of Chamblee's net position by $3,746,534, thereby accounting for 111.6% of the total increase in the net position of the City. Key elements of this increase are as follows:

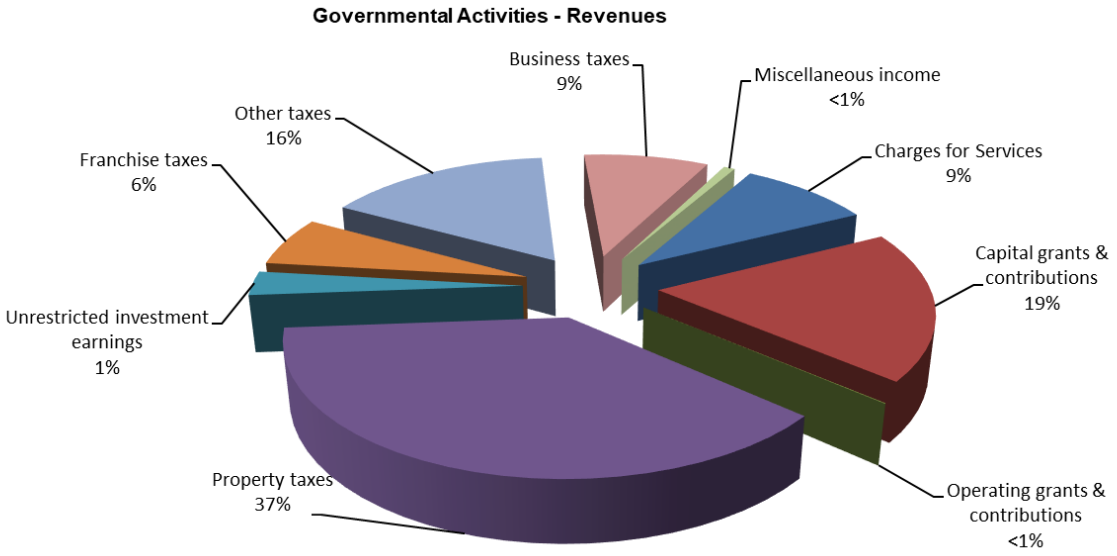
- Increases in the property tax digest yielded an additional $1,541,555 in property tax revenues over 2022 with the City's millage rate at 6.25 mills.

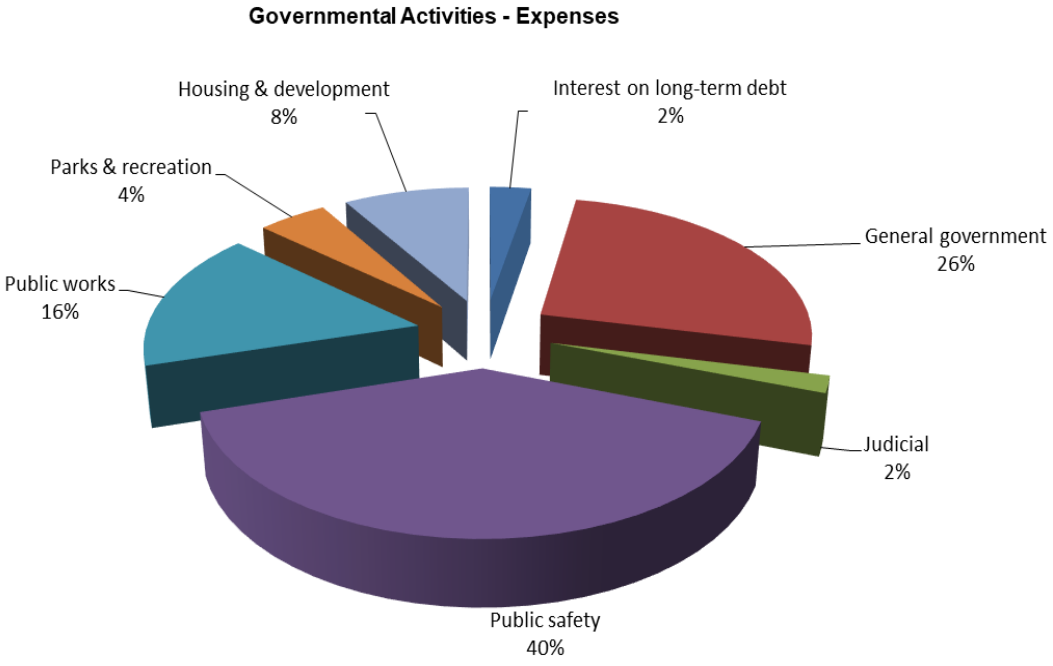
City of Chamblee, Georgia's Change in Net Position

	Governmental Activities		Business-Type Activities		Total	
	2023	2022	2023	2022	2023	2022
Revenues:						
Program Revenues						
Charges for services	$ 3,519,627	$ 5,585,551	$ 4,135,116	$ 4,444,438	$ 7,654,743	$ 10,029,989
Capital grants and contributions	7,112,471	6,021,183	-	-	7,112,471	6,021,183
Operating grants and contributions	20,000	790	-	-	20,000	790
General Revenues:						
Property taxes	14,308,047	12,766,492	-	-	14,308,047	12,766,492
Other taxes	11,709,102	11,604,624	-	-	11,709,102	11,604,624
Investment income	1,143,065	437,553	-	-	1,143,065	437,553
Miscellaneous	300,934	290,226	-	-	300,934	290,226
Total Revenues	38,113,246	36,706,419	4,135,116	4,444,438	42,248,362	41,150,857
Expenses:						
General government	8,798,542	7,303,434	-	-	8,798,542	7,303,434
Judicial	665,929	531,696	-	-	665,929	531,696
Public safety	13,571,689	12,909,885	-	-	13,571,689	12,909,885
Public works	5,533,207	4,978,852	-	-	5,533,207	4,978,852
Parks and recreation	1,623,160	1,150,100	-	-	1,623,160	1,150,100
Housing and development	2,948,720	3,854,328	-	-	2,948,720	3,854,328
Interest on long-term debt	971,755	891,376	-	-	971,755	891,376
Stormwater	-	-	2,348,525	1,550,457	2,348,525	1,550,457
Sanitation	-	-	2,430,672	2,130,094	2,430,672	2,130,094
Criminal history	-	-	-	-	-	-
Total Expenses	34,113,002	31,619,671	4,779,197	3,680,551	38,892,199	35,300,222
Excess (deficiency) before Transfers	4,000,244	5,086,748	(644,081)	763,887	3,356,163	5,850,635

See page 15 of the financial statements for the net cost (total cost less revenues generated by the activities) of these programs or functions. The charts on the following page show the source of the City's governmental revenues and expenses:

Governmental Activities





Business-Type Activities

	Program Revenues		Program Expenses		Program Income (Loss)	
	2023	2022	2023	2022	2023	2022
Fund:						
Stormwater	$ 2,621,751	$ 2,941,085	$ 2,348,525	$ 1,550,457	$ 273,226	$ 1,390,628
Sanitation	1,513,365	1,503,353	2,430,672	2,130,094	(917,307)	(626,741)
Total	$ 4,135,116	$ 4,444,438	$ 4,779,197	$ 3,680,551	$ (644,081)	$ 763,887

Sanitation revenues in 2023 increased by $10,012 or 0.7% in comparison to 2022. Expenses also increased $300,578 in 2023 or 14.1%.

FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS

As noted earlier, the City of Chamblee uses fund accounting to ensure and demonstrate compliance with finance related legal requirements.

Governmental Funds. The purpose of the City's governmental fund financial statements is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the City's financing requirements. In particular, unassigned fund balance may serve as a useful measure of a government's new resources available for spending at the end of the year.

As of December 31, 2023, the City's governmental funds reported combined ending balances of $29,382,099, a decrease of $4,084,443 in comparison to the prior year. Of this amount, $16,879,469 is unassigned fund balance, which is available for spending at the City's discretion. The remainder of the fund balance is not available for new spending because it is either restricted, committed, assigned for other purposes, or nonspendable.

The restricted fund balances include $9,105,538 in SPLOST funds that are restricted to the uses of road paving, existing capital asset maintenance, and transportation improvements; $226,463, restricted for public safety; $379,768 restricted for capital projects; and $61,173 restricted for tourism. The committed funds consist of $1,651,409 in debt service and $68,721 which is to be spent for police and municipal court technology expenditures. The assigned funds consist of $295,729 for tourism, $24,998 grant funded capital projects and $550,690 for public safety. The remaining fund balance is assigned for specific purposes.

General Fund. The General Fund is the City's chief operating fund. At the end of the current year, unassigned fund balance of the General Fund was $16,879,469 while total fund balance was $17,011,868. 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 55.9% of the total General Fund expenditures for 2023, while total fund balance represents 56.3% of that same amount.

During the current year, the fund balance of the City's General Fund decreased by $2,440,501. Revenues increased by $554,837 or 2.0% due to increase in property taxes of $1,541,555 and other

taxes of $1,247,543. Expenditures and other financing uses increased by $3,048,523, or 10.2% due to the URA transfer for debt service payment and an increase to supply chain demands. In addition, the General Fund spent a net of $2,766,050 transferred out to other funds.

SPLOST FUND. The City began receiving SPLOST funds in May 2018. In 2023, many projects were completed as the City spent $5,464,373 of the $5,242,301 received in 2023, plus use of prior year fund balance. Over the next year, the City's capital plan calls for more than $8 million to be invested in expanding the City's rail trail, bridges and multiuse paths. The rail trail is a pedestrian path that will hopefully one day connect all sides of the City.

ARPA FUND. In 2021, the City was awarded $11,206,621 from the American Rescue Plan Act (ARPA) funding from the U.S. Treasury for COVID-19 response. In 2023, the City implemented Swagit and GovPilot to show a commitment to transparency and accessibility of City information and services. The remaining funds will be for design work that was completed in 2023 and final construction of Dresden Park's aging facilities and fields starting construction in Summer 2024.

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

The combined unrestricted net positions of the two proprietary funds were $2,983,721 at the end of the year. Of this amount, $2,177,552 was from the Stormwater Fund while the Sanitation Fund was $806,169.

GENERAL FUND BUDGETARY HIGHLIGHTS

For year 2023, the City's General Fund had a favorable budget variance of $348,319. The increase for the issuance of a financed purchase as well as a decrease to property tax collections were the biggest contributing factors to the budget variance in comparison to the prior year.

CAPITAL ASSETS

The City's investment in capital assets for its governmental activities as of December 31, 2023, amounts to $77,779,875 (net of accumulated depreciation). These assets primarily reflect land, buildings, infrastructure, vehicles, furniture and equipment and park improvements. The City's investment in net capital assets for its business-type activities as of December 31, 2023, amounts to $2,909,258.

The total increase in the City's investment in capital assets for the current year was $9,175,578 or 12.8%. For more detailed information concerning capital assets, see Note 6 to the financial statements.

Some of the major capital asset additions in year 2023 completion of construction on multiple sidewalk and streetscape projects.

Capital Assets
(net of depreciation)

	Governmental Activities		Business-Type Activities		Total	
	2023	2022	2023	2022	2023	2022
Land	$ 6,837,244	$ 6,431,751	$ 499,615	$ -	$ 7,336,859	$ 6,431,751
Construction in progress	1,258,330	1,621,687	7,429	7,429	1,265,759	1,629,116
Buildings and improvements	37,877,129	38,102,018	48,314	52,515	37,925,443	38,154,533
Infrastructure	17,570,111	17,820,252	797,456	924,608	18,367,567	18,744,860
Furniture, machinery, and equipment	3,015,655	1,735,762	258,107	204,695	3,273,762	1,940,457
Park improvements	9,870,787	2,501,997	-	-	9,870,787	2,501,997
Vehicles	1,350,619	768,303	1,298,337	1,342,538	2,648,956	2,110,841
Total	$ 77,779,875	$ 68,981,770	$ 2,909,258	$ 2,531,785	$ 80,689,133	$ 71,513,555

LONG-TERM DEBT AND OBLIGATIONS

At the end of 2023 year, the City had $45,816,992 in outstanding long-term debt and obligations. This is a net increase of $3,408,202 compared to last year's total, or 8.0%. More detailed information about the City's long-term liabilities is included in Note 7 to the financial statements.

Outstanding Debt at December 31

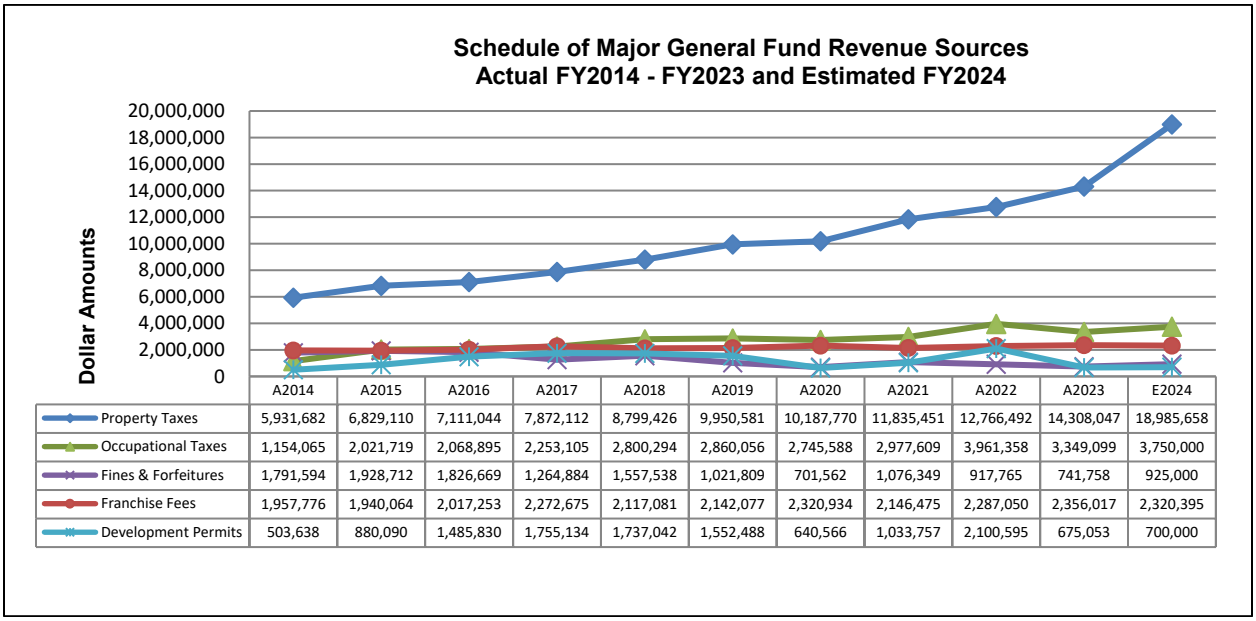
	Governmental Activities		Business-Type Activities		Total	
	2023	2022	2023	2022	2023	2022
Financed purchases	$ 1,050,686	$ -	$ -	$ -	$ 1,050,686	$ -
Bonds payable	37,805,000	38,700,000	-	-	37,805,000	38,700,000
Unamortized bond premium	2,714,777	2,948,282	-	-	2,714,777	2,948,282
Net pension liability (asset)	2,828,070	(85,200)	337,970	(9,735)	3,166,040	(94,935)
Compensated absences	934,545	741,884	145,944	113,559	1,080,489	855,443
Total	$ 45,333,078	$ 42,304,966	$ 483,914	$ 103,824	$ 45,816,992	$ 42,408,790

ECONOMIC AND NEXT YEAR'S BUDGET AND RATES

Funding for the City's governmental activities is derived from property tax, other taxes, and fees. During the calendar year 2023 budget process, the City considered projections on the State and local economy to estimate tax revenues for the proposed budget. The City's budget for 2023 was prepared using the 2023 millage rate of 6.25 mills.

Property taxes, fines and forfeitures, franchise fees, and occupational licenses have been the City's main sources of revenue that support the general governmental operations. As it is clearly displayed in the table on the following page, property tax revenues continue to climb while other revenue sources remain relatively flat. The current symbiotic relationship of these two revenue sources help to highlight that there are several major redevelopment projects that are currently ongoing in the City. These projects have not only raised the property value of the land being redeveloped but has also added value to the surrounding parcels. This activity is expected to continue in 2024.

The following table shows the ten year revenue trends for the City's major revenue sources and the calendar year 2024 estimated revenue budget amount:



	A2014	A2015	A2016	A2017	A2018	A2019	A2020	A2021	A2022	A2023	E2024
Property Taxes	5,931,682	6,829,110	7,111,044	7,872,112	8,799,426	9,950,581	10,187,770	11,835,451	12,766,492	14,308,047	18,985,658
Occupational Taxes	1,154,065	2,021,719	2,068,895	2,253,105	2,800,294	2,860,056	2,745,588	2,977,609	3,961,358	3,349,099	3,750,000
Fines & Forfeitures	1,791,594	1,928,712	1,826,669	1,264,884	1,557,538	1,021,809	701,562	1,076,349	917,765	741,758	925,000
Franchise Fees	1,957,776	1,940,064	2,017,253	2,272,675	2,117,081	2,142,077	2,320,934	2,146,475	2,287,050	2,356,017	2,320,395
Development Permits	503,638	880,090	1,485,830	1,755,134	1,737,042	1,552,488	640,566	1,033,757	2,100,595	675,053	700,000

Financial Contact

This financial report is designed to provide a general overview of the City's finances, comply 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 requests for additional information should be directed to the Finance Department at 3518 Broad Street, Chamblee, Georgia, 30341.

CITY OF CHAMBLEE, GEORGIA

STATEMENT OF NET POSITION
DECEMBER 31, 2023

ASSETS	Primary Government			Component Unit
	Governmental Activities	Business-Type Activities	Total	Downtown Development Authority
Cash and cash equivalents	$ 38,234,792	$ 3,499,751	$ 41,734,543	$ 602,070
Investments	1,776,879	-	1,776,879	-
Taxes receivable, net of allowance	3,020,350	-	3,020,350	-
Accounts receivable, net of allowance	293,679	230,928	524,607	481,512
Due from other governments	511,349	-	511,349	-
Prepaid items	138,141	34,523	172,664	3,564
Other assets	-	-	-	7,795,713
Capital assets:				
Nondepreciable	8,095,574	507,044	8,602,618	-
Depreciable, net of accumulated depreciation	69,684,301	2,402,214	72,086,515	7,791
Total assets	121,755,065	6,674,460	128,429,525	8,890,650
DEFERRED OUTFLOWS OF RESOURCES				
Pension-related items	897,275	107,229	1,004,504	-
Total deferred outflows of resources	897,275	107,229	1,004,504	-
LIABILITIES				
Accounts payable	2,741,895	348,008	3,089,903	-
Accrued liabilities	538,277	56,788	595,065	-
Unearned revenue	10,729,447	-	10,729,447	-
Due to other governments	451,046	-	451,046	-
Deposits payable	2,500	-	2,500	-
Accrued interest payable	500,638	-	500,638	14,351
Compensated absences, due within one year	877,827	111,720	989,547	-
Compensated absences, due in more than one year	56,718	34,224	90,942	-
Financed purchase, due within one year	241,967	-	241,967	-
Financed purchase, due in more than one year	808,719	-	808,719	-
Bonds payable, due within one year	945,000	-	945,000	653,000
Bonds payable, due in more than one year	39,574,777	-	39,574,777	3,582,277
Net pension liability, due in more than one year	2,828,070	337,970	3,166,040	-
Total liabilities	60,296,881	888,710	61,185,591	4,249,628
NET POSITION				
Net investment in capital assets	37,669,100	2,909,258	40,578,358	7,791
Restricted for:				
Public safety	241,297	-	241,297	-
Tourism	61,173	-	61,173	-
Capital projects	8,025,618	-	8,025,618	-
Unrestricted	16,358,271	2,983,721	19,341,992	4,633,231
Total net position	$ 62,355,459	$ 5,892,979	$ 68,248,438	$ 4,641,022

The accompanying notes are an integral part of these financial statements.

CITY OF CHAMBLEE, GEORGIA

STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2023

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net (Expenses) Revenues and Changes in Net Position: Primary Government: Governmental Activities	Primary Government: Business-Type Activities	Primary Government: Total	Component Unit: Downtown Development Authority
Primary government:								
Governmental activities:								
General government	$ 8,798,542	$ 464,405	$ -	$ 547,655	$ (7,786,482)	$ -	$ (7,786,482)	$ -
Judicial	665,929	741,758	-	-	75,829	-	75,829	-
Public safety	13,571,689	1,264,533	20,000	-	(12,287,156)	-	(12,287,156)	-
Public works	5,533,207	28,366	-	6,564,816	1,059,975	-	1,059,975	-
Culture and recreation	1,623,160	251,251	-	-	(1,371,909)	-	(1,371,909)	-
Housing and development	2,948,720	769,314	-	-	(2,179,406)	-	(2,179,406)	-
Interest on long-term debt	971,755	-	-	-	(971,755)	-	(971,755)	-
Total governmental activities	34,113,002	3,519,627	20,000	7,112,471	(23,460,904)	-	(23,460,904)	-
Business-type activities:								
Stormwater	2,348,525	2,621,751	-	-	-	273,226	273,226	-
Sanitation	2,430,672	1,513,365	-	-	-	(917,307)	(917,307)	-
Total business-type activities	4,779,197	4,135,116	-	-	-	(644,081)	(644,081)	-
Total primary government	$ 38,892,199	$ 7,654,743	$ 20,000	$ 7,112,471	$ (23,460,904)	$ (644,081)	$ (24,104,985)	$ -
Component Unit:								
Downtown Development Authority	$ 307,065	$ 753,062	$ -	$ -	$ -	$ -	$ -	$ 445,997
General revenues:								
Property taxes					14,308,047	-	14,308,047	-
Franchise taxes					2,356,017	-	2,356,017	-
Excise taxes					215,997	-	215,997	-
Insurance premium taxes					2,673,923	-	2,673,923	-
Business taxes					3,349,099	-	3,349,099	-
Other taxes					909,133	-	909,133	-
Hotel/motel taxes					1,724,445	-	1,724,445	-
Alcohol taxes					480,488	-	480,488	-
Unrestricted investment earnings					1,143,065	-	1,143,065	-
Miscellaneous					256,865	-	256,865	-
Gain on sale of capital assets					44,069	-	44,069	-
Transfers					(253,710)	253,710	-	-
Total general revenues and transfers					27,207,438	253,710	27,461,148	-
Change in net position					3,746,534	(390,371)	3,356,163	445,997
Net position, beginning of year					58,608,925	6,283,350	64,892,275	4,195,025
Net position, end of year					$ 62,355,459	$ 5,892,979	$ 68,248,438	$ 4,641,022

The accompanying notes are an integral part of these financial statements.

CITY OF CHAMBLEE, GEORGIA

BALANCE SHEET
GOVERNMENTAL FUNDS
DECEMBER 31, 2023

ASSETS	General Fund	Special Purpose Local Option Sales Tax Fund	American Rescue Plan Act Fund	Nonmajor Governmental Funds	Total Governmental Funds
Cash and cash equivalents	$ 15,405,421	$ 8,791,806	$ 10,661,335	$ 3,376,230	$ 38,234,792
Investments	1,776,879	-	-	-	1,776,879
Taxes receivable, net of related allowance	2,822,876	-	-	197,474	3,020,350
Accounts receivable, net of related allowance	167,899	-	-	125,780	293,679
Intergovernmental receivable	23,114	488,235	-	-	511,349
Due from other funds	12,991	-	-	5,080	18,071
Prepaid items	132,399	-	-	5,742	138,141
Total assets	$ 20,341,579	$ 9,280,041	$ 10,661,335	$ 3,710,306	$ 43,993,261
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES					
LIABILITIES					
Accounts payable	$ 2,154,492	$ 161,512	$ 15,375	$ 410,516	$ 2,741,895
Accrued liabilities	505,376	-	-	32,901	538,277
Unearned revenue - licenses and permits	83,487	-	-	-	83,487
Unearned revenue - intergovernmental	-	-	10,645,960	-	10,645,960
Deposits payable	2,500	-	-	-	2,500
Due to other governments	451,046	-	-	-	451,046
Due to other funds	5,080	12,991	-	-	18,071
Total liabilities	3,201,981	174,503	10,661,335	443,417	14,481,236
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue - property taxes	127,730	-	-	2,196	129,926
Total deferred inflows of resources	127,730	-	-	2,196	129,926
FUND BALANCES					
Fund Balances:					
Nonspendable:					
Prepaid items	132,399	-	-	5,742	138,141
Restricted:					
Public safety	-	-	-	226,463	226,463
Tourism	-	-	-	61,173	61,173
Capital projects	-	9,105,538	-	379,768	9,485,306
Committed:					
Debt service	-	-	-	1,651,409	1,651,409
Police technology resources	-	-	-	68,721	68,721
Assigned:					
Public safety	-	-	-	550,690	550,690
Capital projects	-	-	-	24,998	24,998
Tourism	-	-	-	295,729	295,729
Unassigned	16,879,469	-	-	-	16,879,469
Total fund balances	17,011,868	9,105,538	-	3,264,693	29,382,099
Total liabilities, deferred inflows of resources, and fund balances	$ 20,341,579	$ 9,280,041	$ 10,661,335	$ 3,710,306	

Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets used in governmental activities are not current financial resources, and therefore, are not reported in the governmental funds.	77,779,875
Some receivables are not available to pay for current-period expenditures, and therefore, are unavailable in the governmental funds.	129,926
Long-term liabilities are not due and payable in the current period, and therefore, are not reported in the governmental funds.	(43,005,646)
Net pension liability is not due and payable in the current period, and therefore, not reported in governmental funds, along with related deferred outflows of resources and deferred inflows of resources.	(1,930,795)
Net position of governmental activities	$ 62,355,459

The accompanying notes are an integral part of these financial statements.

CITY OF CHAMBLEE, GEORGIA

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2023

	General Fund	Special Purpose Local Option Sales Tax Fund	American Rescue Plan Act Fund	Nonmajor Governmental Funds	Total Governmental Funds
Revenues					
Taxes	$ 24,140,010	$ -	$ -	$ 2,263,917	$ 26,403,927
Licenses and permits	1,233,421	-	-	-	1,233,421
Intergovernmental	259,455	5,242,301	547,655	618,638	6,668,049
Fines and forfeitures	741,758	-	-	12,458	754,216
Charges for services	869,893	-	-	662,097	1,531,990
Interest income	1,048,543	464,422	-	94,522	1,607,487
Other revenues	197,689	-	-	59,176	256,865
Total revenues	28,490,769	5,706,723	547,655	3,710,808	38,455,955
Expenditures					
Current:					
General government	7,958,509	-	547,655	7,261	8,513,425
Judicial	627,262	-	-	-	627,262
Public safety	13,767,283	-	-	1,784,993	15,552,276
Public works	2,735,006	-	-	19,750	2,754,756
Culture and recreation	1,839,689	-	-	-	1,839,689
Housing and development	3,292,291	-	-	973,207	4,265,498
Capital outlay	-	5,355,411	-	2,354,220	7,709,631
Debt service:					
Principal retirements	-	-	-	895,000	895,000
Interest and fiscal charges	-	-	-	1,223,906	1,223,906
Total expenditures	30,220,040	5,355,411	547,655	7,258,337	43,381,443
Excess (deficiency) of revenues over (under) expenditures	(1,729,271)	351,312	-	(3,547,529)	(4,925,488)
Other financing sources (uses):					
Proceeds from sale of capital assets	44,069	-	-	-	44,069
Issuance of financed purchase	1,050,686	-	-	-	1,050,686
Transfers in	960,065	-	-	2,641,302	3,601,367
Transfers out	(2,766,050)	(108,962)	-	(980,065)	(3,855,077)
Total other financing sources (uses)	(711,230)	(108,962)	-	1,661,237	841,045
Net change in fund balance	(2,440,501)	242,350	-	(1,886,292)	(4,084,443)
Fund balances, beginning of year	19,452,369	8,863,188	-	5,150,985	33,466,542
Fund balances, end of year	$ 17,011,868	$ 9,105,538	$ -	$ 3,264,693	$ 29,382,099

The accompanying notes are an integral part of these financial statements.

CITY OF CHAMBLEE, GEORGIA

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES FOR THE YEAR ENDED DECEMBER 31, 2023

Amounts reported for governmental activities in the statement of activities are different because:

Net change in fund balances - total governmental funds	$	(4,084,443)
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. This is the amount by which capital outlay exceeded depreciation in the current period.		8,798,105
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the governmental funds.		(386,778)
The issuance of long-term debt provided current financial resources to governmental funds, while the repayment of the principal consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Additionally, governmental funds report the effects of premiums when the debt is first issued, whereas this amount is amortized in the statement of activities.		77,819
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.		(658,169)
Change in net position - governmental activities	$	3,746,534

The accompanying notes are an integral part of these financial statements.

CITY OF CHAMBLEE, GEORGIA

GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2023

	Budget			Variance With
	Original	Final	Actual	Final Budget
Revenues				
Taxes	$ 24,624,042	$ 24,624,042	$ 24,140,010	$ (484,032)
Intergovernmental	255,000	255,000	259,455	4,455
Licenses and permits	2,517,000	2,517,000	1,233,421	(1,283,579)
Fines and forfeitures	1,100,000	1,100,000	741,758	(358,242)
Charges for services	870,000	870,000	869,893	(107)
Interest income	100,000	100,000	1,048,543	948,543
Other revenues	30,450	30,450	197,689	167,239
Total revenues	29,496,492	29,496,492	28,490,769	(1,005,723)
Expenditures				
Current:				
General government	7,698,286	8,216,425	7,958,509	257,916
Judicial	688,316	688,316	627,262	61,054
Public safety	12,070,959	13,011,779	13,767,283	(755,504)
Public works	2,704,424	2,782,097	2,735,006	47,091
Culture and recreation	1,739,536	2,064,631	1,839,689	224,942
Housing and development	3,533,065	3,589,115	3,292,291	296,824
Total expenditures	28,434,586	30,352,363	30,220,040	132,323
Excess (deficiency) of revenues over (under) expenditures	1,061,906	(855,871)	(1,729,271)	(873,400)
Other financing sources (uses)				
Proceeds from sale of capital assets	-	-	44,069	44,069
Issuance of financed purchase	-	-	1,050,686	1,050,686
Transfers in	832,500	832,500	960,065	127,565
Transfers out	(2,945,364)	(2,766,049)	(2,766,050)	(1)
Total other financing sources (uses)	(2,112,864)	(1,933,549)	(711,230)	1,222,319
Net change in fund balances	(1,050,958)	(2,789,420)	(2,440,501)	348,919
Fund balances, beginning of year	19,452,369	19,452,369	19,452,369	-
Fund balances, end of year	$ 18,401,411	$ 16,662,949	$ 17,011,868	$ 348,919

The accompanying notes are an integral part of these financial statements.

CITY OF CHAMBLEE, GEORGIA

AMERICAN RESCUE PLAN ACT FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2023

	Budget			Variance With
	Original	Final	Actual	Final Budget
Revenues				
Intergovernmental	$ 11,206,621	$ 11,206,621	$ 547,655	$ (10,658,966)
Total revenues	11,206,621	11,206,621	547,655	(10,658,966)
Expenditures				
Current:				
General government	11,206,621	11,206,621	547,655	10,658,966
Total current expenditures	11,206,621	11,206,621	547,655	10,658,966
Net change in fund balances	-	-	-	-
Fund balances, beginning of year	-	-	-	-
Fund balances, end of year	$ -	$ -	$ -	$ -

The accompanying notes are an integral part of these financial statements.

CITY OF CHAMBLEE, GEORGIA

STATEMENT OF NET POSITION
PROPRIETARY FUNDS
DECEMBER 31, 2023

	Business-Type Activities - Enterprise Funds		
ASSETS	Stormwater Fund	Sanitation Fund	Totals
CURRENT ASSETS			
Cash and cash equivalents	$ 2,331,411	$ 1,168,340	$ 3,499,751
Accounts receivable, net of allowances	210,400	20,528	230,928
Prepaid items	18,139	16,384	34,523
Total current assets	2,559,950	1,205,252	3,765,202
NONCURRENT ASSETS			
Nondepreciable assets	507,044	-	507,044
Depreciable assets	9,245,123	2,944,262	12,189,385
Accumulated depreciation	(7,914,245)	(1,872,926)	(9,787,171)
Capital assets, net	1,837,922	1,071,336	2,909,258
Total noncurrent assets	1,837,922	1,071,336	2,909,258
Total assets	4,397,872	2,276,588	6,674,460
DEFERRED OUTFLOWS OF RESOURCES			
Pension-related items	16,278	90,951	107,229
Total deferred outflows of resources	16,278	90,951	107,229
LIABILITIES			
CURRENT LIABILITIES			
Accounts payable	327,164	20,844	348,008
Accrued liabilities	11,251	45,537	56,788
Compensated absences payable, due within one year	8,956	102,764	111,720
Total current liabilities	347,371	169,145	516,516
LONG-TERM LIABILITIES			
Compensated absences payable, due in more than one year	-	34,224	34,224
Net pension liability	51,305	286,665	337,970
Total noncurrent liabilities	51,305	320,889	372,194
Total liabilities	398,676	490,034	888,710
NET POSITION			
Investment in capital assets	1,837,922	1,071,336	2,909,258
Unrestricted	2,177,552	806,169	2,983,721
Total net position	$ 4,015,474	$ 1,877,505	$ 5,892,979

The accompanying notes are an integral part of these financial statements.

CITY OF CHAMBLEE, GEORGIA

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2023

	Business-Type Activities - Enterprise Funds		
	Stormwater Fund	Sanitation Fund	Totals
OPERATING REVENUES			
Charges for sales and services	$ 2,621,751	$ 1,513,365	$ 4,135,116
Total operating revenues	2,621,751	1,513,365	4,135,116
OPERATING EXPENSES			
Cost of sales and services	1,115,139	552,827	1,667,966
Personnel costs	886,564	1,537,923	2,424,487
Administration costs	123,895	76,550	200,445
Depreciation	222,927	263,372	486,299
Total operating expenses	2,348,525	2,430,672	4,779,197
Income (loss) before transfers	273,226	(917,307)	(644,081)
Transfers in	-	619,955	619,955
Transfers out	(366,245)	-	(366,245)
Total transfers	(366,245)	619,955	253,710
Change in net position	(93,019)	(297,352)	(390,371)
Total net position, beginning of year	4,108,493	2,174,857	6,283,350
Total net position, end of year	$ 4,015,474	$ 1,877,505	$ 5,892,979

The accompanying notes are an integral part of these financial statements.

CITY OF CHAMBLEE, GEORGIA

STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2023

	Business-Type Activities - Enterprise Funds		
	Stormwater Fund	Sanitation Fund	Totals
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers and users	$ 2,722,835	$ 1,533,248	$ 4,256,083
Payments to suppliers	(989,899)	(653,279)	(1,643,178)
Payments to employees	(860,991)	(1,445,979)	(2,306,970)
Net cash provided by (used in) operating activities	871,945	(566,010)	305,935
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Transfers in from other funds	-	619,955	619,955
Transfers out to other funds	(366,245)	-	(366,245)
Net cash provided by (used in) noncapital financing activities	(366,245)	619,955	253,710
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Purchase of capital assets	(746,911)	(116,861)	(863,772)
Net cash used in capital and related financing activities	(746,911)	(116,861)	(863,772)
Net decrease in cash	(241,211)	(62,916)	(304,127)
Cash, beginning of year	2,572,622	1,231,256	3,803,878
Cash, end of year	$ 2,331,411	$ 1,168,340	$ 3,499,751
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES			
Operating income (loss)	$ 273,226	$ (917,307)	$ (644,081)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:			
Depreciation	222,927	263,372	486,299
Change in assets and liabilities:			
Decrease in accounts receivable	101,084	19,883	120,967
Increase in prepaid items	(3,336)	(5,328)	(8,664)
Decrease in net pension asset	1,212	8,523	9,735
Increase in deferred outflows from pension related items	(11,330)	(56,161)	(67,491)
Increase (decrease) in accounts payable	252,471	(18,574)	233,897
Increase in accrued liabilities	7,407	12,270	19,677
Increase in compensated absences payable	3,719	28,666	32,385
Increase in net pension liability	51,305	286,665	337,970
Decrease in deferred inflows from pension related items	(26,740)	(188,019)	(214,759)
Net cash provided by (used in) operating activities	$ 871,945	$ (566,010)	$ 305,935

The accompanying notes are an integral part of these financial statements.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity

The City of Chamblee, Georgia (the "City"), which was incorporated on August 17, 1908 under the laws of the state of Georgia, is governed by a six member Mayor/Council – City Manager form of government. The Mayor is elected to a four-year term and council members are elected to staggered four-year terms. The City provides such services to its citizens as public safety, public works, development and permits, parks and recreation, and general and administrative services. The financial statements of the City of Chamblee, 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 accounting policies of the City are described below.

The City, for financial reporting purposes, includes all of the funds relevant to the operations of the City. The Governmental Accounting Standards Board has set forth criteria to determine if legally separate organizations are considered to be component units in which the City is considered to be financially accountable or other organizations whose nature and significant relationship with the City is such that exclusion would cause the City's financial statements to be incomplete or misleading. These criteria include appointing a voting majority of an organization's governing body and (1) the ability of the City to impose its will on that organization, or (2) the potential for the organization to provide specific financial benefits to, or impose specific financial burdens on, the City.

As required by accounting principles generally accepted in the United States of America, the financial statements of the reporting entity include those of the City (the "primary government") and its component units. The component units discussed below are included in the City's reporting entity because of the significance of their operational or financial relationship with the City.

Discretely Presented Component Unit - In conformity with generally accepted accounting principles, the financial statements of the Downtown Development Authority of the City of Chamblee (the "DDA") are presented as a discretely presented component unit. The DDA was created in 2013 by the City Council pursuant to the Georgia Downtown Development Authorities Law. It operates through a Board of Directors consisting of seven (7) members appointed by the City Council and Mayor and they may also be removed by the Mayor and City Council. The purpose of the DDA is to promote, to preserve, and to enhance a safe and economically viable central business district by focusing both public and private resources on maximizing the potential of both the historic downtown and Peachtree Boulevard corridor to benefit the entire community. The DDA's financial information may be obtained from the Economic Development Manager of the City of Chamblee at 5468 Peachtree Road, Chamblee Georgia 30341 or by calling 470-395-2308. Separate financial statements for the Downtown Development Authority are not prepared.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

A. Reporting Entity (Continued)

Blended Component Unit - The Urban Redevelopment Agency of the City of Chamblee was established as a legally separate entity in 2019. The five (5) members of the Urban Redevelopment Agency are appointed by the Mayor and City Council and they may also be removed by the Mayor and City Council. The Urban Redevelopment Agency provides a means to issue revenue bonds for development within the City. Although it is legally separate from the City, the Urban Redevelopment Agency is reported as if it were a part of the primary government because its sole purpose is to finance the City's acquisition of property within the City, and the City is repaying the debt. The Urban Redevelopment Agency is reported as a capital project fund.

B. Government-Wide 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 the activities of the primary government and its component units. 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. The Downtown Development Authority component unit is presented in a separate column. The statement of net position will include noncurrent assets and noncurrent liabilities. In addition, the government-wide statement of activities reflects depreciation expense on the City's capital assets. As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. However, interfund services that are provided and used are not eliminated in the process of consolidation.

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 among program revenues are reported instead as general revenues.

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.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources 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 the related cash flows. Property taxes are recognized as revenue in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the grantor 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 period, with the exception of grant revenues which are considered to be available when all eligibility requirements have been met and if they are collected within one year of the end of the current period. Expenditures generally are 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 judgments, are recorded only when payment is due. Property taxes, sales taxes, franchise taxes, licenses, intergovernmental grants, and interest associated with the current period are all considered to be susceptible to accrual. 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 nonexchange 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.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation (Continued)

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 **Special Purpose Local Option Sales Tax Fund** accounts for the acquisition of capital assets or construction of major projects financed by the special purpose local option sales tax.

The **American Rescue Plan Act Fund (ARPA)** is used to account for restricted grant monies received under the American Rescue Plan Act.

The City reports the following major enterprise funds:

The **Stormwater Fund** accounts for the receipt of ad valorem stormwater assessments to support capital improvement and administration costs of the City's stormwater system.

The **Sanitation Fund** accounts for the City's solid waste management operations.

Additionally, the City reports the following fund types:

Special Revenue Funds are used to account for specific revenues that are either legally restricted or committed to expenditures for particular purposes.

Capital Project Funds account for the acquisition and construction of capital assets, other than those accounted for in specific funds, which are not financed by the proprietary funds.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation (Continued)

Amounts reported as program revenues include 1) charges to customers or applicants for goods, services, or privileges provided, 2) operating grants and contributions, and 3) capital grants and contributions. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes.

Proprietary funds distinguish *operating* revenues and expenses from *nonoperating* 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 nonoperating 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.

D. Budgets

Annual appropriated budgets are adopted for all funds with the exception of the Urban Redevelopment Agency, which is a capital projects fund. 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. Annual operating budgets are adopted each year through passage of an annual budget ordinance and amended as required for all governmental funds. During the year ended December 31, 2023, the original budget was amended through supplemental appropriations. These changes are reflected in the budgetary comparison schedules. All unencumbered budget appropriations lapse at the end of each year.

E. Deposits and Investments

Georgia statutes authorize the City to invest in the following: (1) obligations of Georgia or any other state; (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 bankers' acceptances; (6) the State of Georgia local government investment pool; (7) repurchase agreements; and (8) obligations of any other political subdivisions of the State of Georgia. Any investment or deposit in excess of the federal depository insured amounts must be collateralized by an equivalent amount of state or U.S. obligations. 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. Increases or decreases in the fair value during the year are recognized as a component of interest income.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

F. Other Assets

The City's other assets consist of real estate properties held by the Downtown Development Authority. These properties are held with the intention of controlling future development within the City's downtown area and are not held for income or profit purposes. As such, these assets are recorded at cost. The assets consist of two (2) properties comprised of land and buildings in the Authority's development area. Both properties were purchased in 2016 for $7,795,713.

G. Receivables and Payables

Activity between funds that is representative of lending/borrowing arrangements outstanding at the end of the year as well as all other outstanding balances between funds is reported as "due 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."

H. Prepaid Items and Inventory

Payments made to vendors for services that will benefit periods beyond December 31, 2023 are recorded as prepaid items in both government-wide and fund financial statements. Prepaid items are accounted for using the consumption method by recording as an asset for the prepaid amount when acquired and subsequently reflecting the expenditure/expense in the fiscal year in which the services are consumed. At the fund reporting level, an equal amount of fund balance is reported as nonspendable, as this amount is not available for general appropriation.

I. 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 government-wide financial statements. Capital assets are defined by the City as assets with an initial, individual cost of more than $5,000 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 are recorded at estimated acquisition value at the date of donation. The City has reported infrastructure consistent with the retroactive infrastructure reporting requirements of GASB Statement No. 34.

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.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

I. Capital Assets (Continued)

Capital assets of the primary government are depreciated using the straight-line method over the following estimated useful lives:

Assets	Years
Infrastructure	30-50
Buildings and improvements	10-40
Park improvements	10-40
Furniture, machinery, and equipment	3-20
Vehicles	3-10

J. Deferred Outflows/Inflows of Resources

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 future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The City's unavailable revenue, which arises under a modified accrual basis of accounting and, therefore, qualifies for reporting in the governmental funds balance sheet. The governmental funds report unavailable revenues from property taxes as these amounts are deferred and will be recognized as an inflow of resources in the period in which the amounts become available.

The City also has deferred inflows of resources and deferred outflows of resources related to the recording of changes in its net pension liability (asset). Certain changes in the net pension liability (asset) are recognized as pension expense over time instead of all being recognized in the year of occurrence. Experience gains or losses result from periodic studies by the City's actuary which adjust the net pension liability (asset) for actual experience for certain trend information that was previously assumed, for example the assumed dates of retirement of plan members. These experience gains or losses are recorded as deferred outflows of resources or deferred inflows of resources and are amortized into pension expense over the expected remaining service lives of Plan members. Changes in actuarial assumptions which adjust the net pension liability (asset) are also recorded as deferred outflows of resources or deferred inflows of resources and are amortized into pension expense over the expected remaining service lives of Plan members. The difference between projected investment return on pension investments and actual return on those investments is also deferred and amortized against pension expense over a five year period. Additionally, any contributions made by the City to the pension plan before year end but subsequent to the measurement date of the City's net pension liability (asset) are reported as deferred outflows of resources.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

K. Compensated Absences

It is the City's policy to permit employees to accumulate earned but unused vacation and sick pay benefits. There is only a liability for nonvesting accumulated rights to receive sick pay benefits when an employee has accrued in excess of 160 hours as the City does not have a policy to pay any amounts when employees separate from service with the City unless the above condition is met. 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.

L. 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 deferred and amortized over the term of the bonds using the effective interest method. Bonds payable are reported net of the applicable discount or premium. Bond issuance costs are expensed when incurred.

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

M. 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 measurement 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.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

M. Fund Equity and Net Position (Continued)

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 of the Mayor and City Council (passage of a resolution). Only the Mayor and the City Council may modify or rescind the commitment through a majority vote (passage of a resolution).

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 City Council has expressly delegated to the City Manager the authority to assign funds for particular purposes. Such assignments cannot exceed the available (spendable, unrestricted, uncommitted) fund balance in any particular fund.

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. Negative unassigned fund balance may be reported 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. Net investment in capital assets consists of capital assets, 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 previous section. All other net position is reported as unrestricted.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

N. Pensions

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

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, deferred outflows of resources, deferred inflows of resources, 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.

REMAINDER OF PAGE INTENTIONALLY LEFT BLANK

NOTE 2. RECONCILIATION OF GOVERNMENT-WIDE FINANCIAL STATEMENTS AND FUND FINANCIAL STATEMENTS

A. Explanation of Certain Differences Between the Governmental Fund Balance Sheet and the Government-wide Statement of Net Position

The governmental fund balance sheet includes a reconciliation between *fund balance – total governmental funds* and *net position – governmental activities* as reported in the government-wide statement of net position. One element of that reconciliation explains that "long-term liabilities are not due and payable in the current period and therefore are not reported in the governmental funds." The details of this $43,005,646 difference are as follows:

Bonds payable	$ (37,805,000)
Bond premium	(2,714,777)
Financed purchase payable	(1,050,686)
Accrued interest payable	(500,638)
Compensated absences	(934,545)
Net adjustment to reduce *fund balance- total governmental funds* to arrive at *net position - governmental activities*	$ (43,005,646)

Another element of that reconciliation states that the "net pension liability is not due and payable in the current period and, therefore, not reported in governmental funds, along with related deferred outflows of resources." The details of this $1,930,795 difference are as follows:

Net pension liability	$ (2,828,070)
Deferred outflows of resources	897,275
Net adjustment to reduce *fund balance- total governmental funds* to arrive at *net position - governmental activities*	$ (1,930,795)

NOTE 2. RECONCILIATION OF GOVERNMENT-WIDE FINANCIAL STATEMENTS AND FUND FINANCIAL STATEMENTS (CONTINUED)

B. Explanation of Certain Differences between the Governmental Fund Statement of Revenues, Expenditures, and Changes in Fund Balances and the Government-wide Statement of Activities

The governmental fund statement of revenues, expenditures, and changes in fund balances includes a reconciliation between *net changes in fund balances – total governmental funds* and *changes in net position of governmental activities* as reported in the government-wide statement of activities. One element of that reconciliation explains that "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." The details of this $8,798,105 difference are as follows:

Capital outlay	$	11,827,772
Depreciation expense		(3,029,667)
Net adjustment to increase *net changes in fund balances - total governmental funds* to arrive at *changes in net position of governmental activities*	$	8,798,105

Another element of the reconciliation states "The issuance of long-term debt provided current financial resources to governmental funds, while the repayment of the principal consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Additionally, governmental funds report the effects of premiums when the debt is first issued, whereas this amount is amortized in the statement of activities." The details of this $77,819 difference are as follows:

Issuance of financed purchase	$	(1,050,686)
Principal retirement of long-term debt		895,000
Amortization of bond premium		233,505
Net adjustment to increase *net changes in fund balances - total governmental funds* to arrive at *changes in net position of governmental activities*	$	77,819

Another element of that reconciliation explains that "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." The details of this $658,169 difference are as follows:

Accrued interest payable	$	18,646
Compensated absences		(192,661)
Pension expense		(484,154)
Net adjustment to decrease *net changes in fund balances - total governmental funds* to arrive at *changes in net position of governmental activities*	$	(658,169)

NOTE 3. LEGAL COMPLIANCE - BUDGETS

The budget is officially adopted by the governing body prior to the beginning of its fiscal year, or a resolution authorizing the continuation of necessary and essential expenditures to operate the City will be adopted. The legal level of budgetary control (i.e., the level at which expenditures may not legally exceed appropriations) is the department level, within the fund. Transfers of appropriations within a department budget or within a nondepartmental expenditure category require only the approval of the Finance Director. Increases in appropriations in a departmental budget or in a nondepartmental expenditure category, require approval of the governing body in the form of amendments to the budget ordinance.

For the year ended December 31, 2023, expenditures exceeded the budget in each of the following departments which were funded by lower than budgeted expenditures in other areas and available fund balance.

Genera Fund - public saftey	$ 755,504
Confiscated Assets Fund - public saftey	496,363
Downtown Special Service Fund - general government	2,761

NOTE 4. DEPOSITS AND OTHER ASSETS

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 December 31, 2023, the City's bank balances were properly collateralized as defined by state statutes.

Credit Risk – Investments: The local government investment pool, "Georgia Fund 1," created by OCGA 36-83-8, is a stable asset value investment pool, which follows Fitch's criteria for AAAf/S1 rated money market funds and is regulated by the Georgia Office of the State Treasurer. 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 per share value). The 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 based on $1 per share. The City has classified the Georgia Fund 1 funds as cash equivalents; therefore, cash equivalents includes $9,526,046 in Georgia Fund 1. As of December 31, 2023, the Georgia Fund 1 had a weighted average maturity of 26 days and a credit rating of AAAf/S1.

Categorization of investments. As of December 31, 2023, the City had the following investments:

Investment	Maturity	Credit Rating	Fair Value
Certificate of deposit	Less than a year	N/A	$ 1,776,879

NOTE 4. DEPOSITS AND OTHER ASSETS (CONTINUED)

Interest Rate Risk: The City does not have a formal policy that addresses interest rate risk. At December 31, 2023, the above investments were subject to interest rate risk. Interest rate risk is the risk that a government may face should changes in interest rates affect the fair value of its investments.

Credit Risk Policy: State statutes authorize the City to invest in obligations of the State of Georgia or other States; obligations issued by the U.S. Government; obligations fully insured or guaranteed by the U.S. Government or by a government agency of the United States; obligations of any corporation of the U.S. Government; prime bankers' acceptances; the State of Georgia's Local Government Investment Pool (Georgia Fund 1) established by state law; repurchase agreements; and obligations of other political subdivisions of the State of Georgia. As of December 31, 2023, the City's only investments were in the local government pool established by state law.

Fair Value Measurements: The City categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; and Level 3 inputs are significant unobservable inputs. The Georgia Fund 1 is an investment pool which does not meet the criteria of GASB Statement No. 79 and is thus valued at fair value in accordance with GASB Statement No. 31. As a result, the City does not disclose the investment in the Georgia Fund 1 within the fair value hierarchy.

NOTE 5. RECEIVABLES

DeKalb County bills and collects real and personal property taxes for the City. Property taxes attach as an enforceable lien on property as of January 1, and are based on property values assessed as of January 1. Tax bills were levied in July 2023. The billings are considered due upon receipt by the taxpayer; however, they are considered late after November 15. After this date, the bill becomes delinquent and penalties and interest may be assessed by the City.

In the governmental funds, the City's property tax revenues are recognized when levied to the extent that they are available. Receivables outstanding more than 60 days after year end are considered available and are recorded as deferred inflows of resources - unavailable property taxes in the City's governmental funds but are recognized as revenue in the government-wide financial statements for governmental activities.

In the enterprise funds, stormwater fees (for residential customers) are billed annually in July along with the property taxes and are due and payable in two installments. The first installment was due on August 15, 2023 and the second installment was due on November 15, 2023. After these dates, the bill becomes delinquent and penalties and interest may be assessed by the City.

NOTE 5. RECEIVABLES (CONTINUED)

Receivables at December 31, 2023, for the City's individual major funds and nonmajor funds in the aggregate, including the applicable allowances for uncollectible accounts are as follows:

	General	Special Purpose Local Option Sales Tax	Nonmajor Governmental
Receivables:			
Taxes	$ 3,233,661	$ -	$ 197,474
Accounts	233,841	-	125,780
Intergovernmental	23,114	488,235	-
Less allowance for uncollectible	(476,727)	-	-
Net total receivable	$ 3,013,889	$ 488,235	$ 323,254

	Stormwater	Sanitation
Receivables:		
Accounts	$ 722,697	$ 25,528
Less allowance for uncollectible	(512,297)	(5,000)
Net total receivable	$ 210,400	$ 20,528

REMAINDER OF PAGE INTENTIONALLY LEFT BLANK

NOTE 6. CAPITAL ASSETS

Primary Government

Capital asset activity for the year ended December 31, 2023, is as follows:

	Beginning Balance	Increases	Transfers	Decreases	Ending Balance
Governmental activities:					
Capital assets, not being depreciated:					
Land	$ 6,431,751	$ 405,493	$ -	$ -	$ 6,837,244
Construction in progress	1,621,687	7,408,470	(7,771,827)	-	1,258,330
Total	8,053,438	7,813,963	(7,771,827)	-	8,095,574
Capital assets, being depreciated:					
Buildings and improvements	40,762,292	827,496	-	-	41,589,788
Infrastructure	23,194,152	29,843	567,250	-	23,791,245
Furniture and equipment	4,868,008	1,726,626	-	-	6,594,634
Park improvements	4,592,386	415,448	7,204,577	-	12,212,411
Vehicles	4,824,343	1,014,396	-	(213,563)	5,625,176
Total	78,241,181	4,013,809	7,771,827	(213,563)	89,813,254
Less accumulated depreciation for:					
Buildings and improvements	(2,660,274)	(1,052,385)	-	-	(3,712,659)
Infrastructure	(5,373,900)	(847,234)	-	-	(6,221,134)
Furniture and equipment	(3,132,246)	(446,733)	-	-	(3,578,979)
Park improvements	(2,090,389)	(251,235)	-	-	(2,341,624)
Vehicles	(4,056,040)	(432,080)	-	213,563	(4,274,557)
Total	(17,312,849)	(3,029,667)	-	213,563	(20,128,953)
Total capital assets, being depreciated, net	60,928,332	984,142	7,771,827	-	69,684,301
Governmental activities capital assets, net	$ 68,981,770	$ 8,798,105	$ -	$ -	$ 77,779,875

NOTE 6. CAPITAL ASSETS (CONTINUED)

	Beginning Balance	Increases	Decreases	Ending Balance
Business-type activities:				
Capital assets, not being depreciated:				
Land	$ -	$ 499,615	$ -	$ 499,615
Construction in progress	7,429	-	-	7,429
	7,429	499,615	-	507,044
Capital assets, being depreciated:				
Infrastructure	7,959,572	-	-	7,959,572
Buildings	125,305	-	-	125,305
Machinery and equipment	658,661	116,865	-	775,526
Vehicles	3,081,690	247,292	-	3,328,982
Total	11,825,228	364,157	-	12,189,385
Less accumulated depreciation for:				
Infrastructure	(7,034,964)	(127,152)	-	(7,162,116)
Buildings	(72,790)	(4,201)	-	(76,991)
Machinery and equipment	(453,966)	(63,453)	-	(517,419)
Vehicles	(1,739,152)	(291,493)	-	(2,030,645)
Total	(9,300,872)	(486,299)	-	(9,787,171)
Total capital assets, being depreciated, net	2,524,356	(122,142)	-	2,402,214
Business-type activities capital assets, net	$ 2,531,785	$ 377,473	$ -	$ 2,909,258

Discretely Presented Component Unit

	Beginning Balance	Increases	Decreases	Ending Balance
Downtown Development Authority:				
Capital assets, being depreciated:				
Buildings and improvements	$ 9,800	$ -	$ -	$ 9,800
Furniture and equipment	3,000	-	-	3,000
Total	12,800	-	-	12,800
Less accumulated depreciation for:				
Buildings and improvements	(919)	(1,090)	-	(2,009)
Furniture and equipment	(3,000)	-	-	(3,000)
Total	(3,919)	(1,090)	-	(5,009)
Total capital assets, being depreciated, net	8,881	(1,090)	-	7,791
Downtown Development Authority capital assets, net	$ 8,881	$ (1,090)	$ -	$ 7,791

NOTE 6. CAPITAL ASSETS (CONTINUED)

Depreciation expense was charged to functions/programs of the primary government and its component unit as follows:

Governmental activities:	
General government	$ 627,742
Public safety	1,274,115
Public works	894,866
Culture and recreation	232,944
Total depreciation expense - governmental activities	$ 3,029,667
Business-type activities:	
Stormwater	$ 222,927
Sanitation	263,372
Total depreciation expense - business-type activities	$ 486,299

NOTE 7. LONG-TERM DEBT

Primary Government

Long-term liability activity for the year ended December 31, 2023, was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Primary Government					
Governmental activities:					
Bonds payable-direct placement	$ 38,700,000	$ -	$ (895,000)	$ 37,805,000	$ 945,000
Unamortized bond premium	2,948,282	-	(233,505)	2,714,777	-
Financed purchase	-	1,050,686	-	1,050,686	241,967
Compensated absences	741,884	927,207	(734,546)	934,545	877,827
Net pension liability (asset)	(85,200)	3,346,770	(433,500)	2,828,070	-
Governmental activities					
Long-term liabilities	$ 42,304,966	$ 5,324,663	$ (2,296,551)	$ 45,333,078	$ 2,064,794

For governmental activities, financed purchases, bonds payable, compensated absences, and net pension liability (asset) are liquidated by the General Fund and the Urban Redevelopment Agency.

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Primary Government					
Business-type activities:					
Compensated absences	$ 113,559	$ 113,786	$ (81,401)	$ 145,944	$ 111,720
Net pension liability (asset)	(9,735)	399,511	(51,806)	337,970	-
Business-type activities					
Long-term liabilities	$ 103,824	$ 513,297	$ (133,207)	$ 483,914	$ 111,720

NOTE 7. LONG-TERM DEBT (CONTINUED)

Primary Government (Continued)

Bonds Payable – Direct Placement – In August 2019, the Urban Redevelopment Agency issued Series 2019 Revenue Bonds in the amount of $24,465,000 for the purpose of financing the City's urban redevelopment projects and paying the remainder of the note payable with Georgia Municipal Association. The Series 2019 Bonds bear interest rates from 2%-5% per annum payable each February 1 and August 1 with principal payable annually on February 1. Principal payments begin February 1, 2020 and mature February 1, 2049.

In April 2021, the Urban Redevelopment Agency issued Series 2021 Revenue Bonds in the amount of $15,895,000 for the purpose of financing the City's urban redevelopment projects. The Series 2021 Bonds bear interest rates from 2%-5% per annum payable each February 1 and August 1 with principal payable annually on February 1. Principal payments begin February 1, 2022 and mature February 1, 2046.

The annual debt service requirements, as of December 31, 2023, on the City's Urban Redevelopment Agency bonds payable are as follows:

Year Ending December 31	Principal	Interest	Total
2024	$ 945,000	$ 1,177,906	$ 2,122,906
2025	990,000	1,129,531	2,119,531
2026	1,045,000	1,078,656	2,123,656
2027	1,100,000	1,025,031	2,125,031
2028	1,160,000	968,531	2,128,531
2029-2033	6,680,000	3,941,431	10,621,431
2034-2038	7,725,000	2,884,756	10,609,756
2039-2043	8,745,000	1,867,181	10,612,181
2044-2048	8,180,000	699,772	8,879,772
2049	1,235,000	18,523	1,253,523
Total	$ 37,805,000	$ 14,791,320	$ 52,596,320

Financed Purchase from Direct Borrowing – In July 2023, the City entered into a financed purchase agreement in the amount of $1,050,686 for the acquisition of tasers, cameras, and other equipment for the police department. Annual principal and interest payments are required through June 2027 at an interest rate of 5.50%. As of December 31, 2023, the City had $1,050,686 of capital assets under the financed purchase agreement with $8,756 of accumulated depreciation. Annual depreciation of the assets is included in depreciation expense. The City's total debt service requirements to maturity on its financed purchase is as follows:

Year Ending December 31	Principal	Interest	Total
2024	$ 241,967	$ 57,788	$ 299,755
2025	255,275	44,480	299,755
2026	269,316	30,439	299,755
2027	284,128	15,627	299,755
Total	$ 1,050,686	$ 148,334	$ 1,199,020

NOTE 7. LONG-TERM DEBT (CONTINUED)

Discretely Presented Component Unit

Downtown Development Authority

Long-term liability activity for the year ended December 31, 2023, was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Downtown Development Authority:					
Bonds payable-Direct Placement	$ 4,856,277	$ -	$ (621,000)	$ 4,235,277	$ 653,000
Total long-term liabilities	$ 4,856,277	$ -	$ (621,000)	$ 4,235,277	$ 653,000

The Downtown Development Authority issued Series 2018 Taxable Refunding Revenue Bonds in the amount of $13,604,185 on August 31, 2018 in order to refinance 100% of the Series 2016 notes and 2017 Bonds from prior years. The Bonds carry an interest rate of prime plus .35% which adjusts every three years and mature on December 1, 2029. The DDA is currently paying $16,300 in monthly interest payments. The bond agreement calls for three different repayment options; option one maturing on December 31, 2029, option two maturing on December 31, 2032, and option three maturing on December 31, 2037. The DDA's intent is to sell the properties securing the bonds prior to these dates and for financial statement presentation, the DDA has elected to use option one. A property was sold in 2020 and properties were sold in 2021 in which the proceeds were used to pay down the outstanding balance.

The Bonds are secured by the properties and in part by a pledge of rental payments paid to the Authority by tenants leasing the properties. Additionally, the Authority entered into an intergovernmental agreement with the City to provide security for the payment of the Bonds in the event the Authority is unable to meet the annual debt service obligation and the balloon payment. Under the agreement, the City has the authority to tax property in the City at a three mill limit to the extent necessary to pay the debt service on the Bonds, and that such payments be pledged by the Authority to the holders of the Bonds.

The annual debt service requirements, as of December 31, 2023 is as follows:

Year Ending December 31	Principal	Interest	Total
2024	$ 653,000	$ 184,235	$ 837,235
2025	685,000	155,829	840,829
2026	719,000	126,032	845,032
2027	755,000	94,755	849,755
2028-2029	1,423,277	61,913	1,485,190
Total	$ 4,235,277	$ 622,764	$ 4,858,041

NOTE 8. INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS

The composition of interfund balances as of December 31, 2023, is as follows:

Due to/from other funds:

Receivable Fund	Payable Fund	Amount
Nonmajor Governmental Funds	General Fund	$ 5,080
General Fund	SPLOST Fund	12,991

All interfund balances resulted from the time lag between the dates that (1) interfund goods and services are provided or reimbursable expenditures/expenses occur, (2) transactions are recorded in the accounting system, and (3) payments between funds are made.

Interfund transfers:

Transfers In	Transfers Out	Amount
General Fund	Nonmajor Governmental Funds	$ 960,065
Nonmajor Governmental Funds	Nonmajor Governmental Funds	20,000
Nonmajor Governmental Funds	General Fund	2,146,095
Nonmajor Governmental Funds	Stormwater	366,245
Nonmajor Governmental Funds	SPLOST	108,962
Sanitation Fund	General Fund	619,955

Transfers 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 program accounts for other funds in accordance with budgetary authorizations, (3) to move grant-related expenditures from the Stormwater Fund to the Multiple Grants Fund, (4) to transfer funds from the General Fund to the Sanitation Fund to supplement projects, and (5) transfer funds from the SPLOST Fund for the matching portion of grants that fund allowable SPLOST expenditures in other funds.

NOTE 9. DEFINED BENEFIT PENSION PLAN

Plan Description

The City, as authorized by the Mayor and City Council, has established a defined benefit pension plan (the "City of Chamblee Retirement Plan") covering all full-time employees. The City Council in its role as the Plan Sponsor, has the sole authority to amend the provisions, including specific benefit provisions and contribution requirements of the Plan as provided by the Plan document. 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 comingled 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. The plan was closed to new participants in 2010.

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 or on the internet at www.gmanet.com.

As provided by state law, benefit provisions for participants in GMEBS are established by the respective employers. As authorized by the Mayor and City Council, the Plan provides pension benefits and death and disability benefits for Plan members and beneficiaries. All employees who work at least thirty (30) hours a week are eligible to participate after one (1) year. Elected officials have no waiting period for eligibility. Benefits vest after ten years of service. A City employee who retires at age 65 with five (5) years of service is entitled to benefits of 2.0% of final average earnings in excess of covered compensation. An employee may elect early retirement at age 55 provided he or she has a minimum of ten (10) year's total credited service to receive full benefits. Elected officials are entitled to $30 for each year of service after reaching normal retirement age not to exceed twenty (20) years. Employees of the City are not required to make contributions to this Plan.

At July 1, 2023, the date of the most recent actuarial valuation, there were 121 participants consisting of the following:

Retirees and beneficiaries currently receiving benefits	63
Terminated vested participants not yet receiving benefits	41
Active participants - vested	12
Active participants - nonvested	5
Total	121

NOTE 9. DEFINED BENEFIT PENSION PLAN (CONTINUED)

Contributions

The Plan is subject to minimum funding standards of the Georgia Public Retirement Systems Standards 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 2023, the actuarially determined contribution rate was 34.90% of covered payroll. The City makes all contributions to the Plan. For 2023, the City's contribution to the Plan was $485,306.

Net Pension Liability (Asset) of the City

The City's net pension liability (asset) was measured as of March 31, 2023. The total pension liability used to calculate the net pension liability (asset) was determined by an actuarial valuation as of July 1, 2022 with update procedures performed by the actuary to roll forward to the total pension liability measured as of March 31, 2023.

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

Inflation	2.25%
Salary increases	2.25%, plus service based merit increase
Investment rate of return	7.375%, net of pension plan investment expense, including inflation

Mortality rates for the July 1, 2022 valuation were based on the sex-district Pri-2012 head count weighted Healthy Retiree Mortality Table with rates multiplied by 1.25.

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

Cost of living adjustments were assumed to be 2.25%.

NOTE 9. DEFINED BENEFIT PENSION PLAN (CONTINUED)

Net Pension Liability (Asset) of the City (Continued)

The long-term expected 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, 2022 are summarized in the table below:

Asset class	Target allocation	Long-term expected real rate of return*
Domestic equity	45%	6.40%
International equity	20%	6.80%
Real estate	10%	3.90%
Global fixed income	5%	0.46%
Domestic fixed income	20%	0.40%
Cash	—%	
Total	100%	

* Rates shown are net of the 2.25% assumed rate of inflation

REMAINDER OF PAGE INTENTIONALLY LEFT BLANK

NOTE 9. DEFINED BENEFIT PENSION PLAN (CONTINUED)

Net Pension Liability (Asset) of the City (Continued)

Discount rate. The discount rate used to measure the total pension liability was 7.375%, the same rate used in the previous year. The projection of cash flows used to determine the discount rate assumed that Plan member contributions will be made at the current contribution rate and that City contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member 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 Plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all of the projected benefit payments to determine the total pension liability.

Changes in the Net Pension Liability (Asset) of the City. The changes in the components of the net pension liability (asset) of the City for the fiscal year ended December 31, 2023 were as follows:

Primary Government:	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (asset) (a) - (b)
Balances at 12/31/22	$ 20,940,506	$ 21,035,441	$ (94,935)
Changes for the year:			
Service cost	65,386	-	65,386
Interest	1,497,481	-	1,497,481
Differences between expected and actual experience	731,239	-	731,239
Contributions—employer	-	485,306	(485,306)
Net investment income	-	(1,426,315)	1,426,315
Benefit payments, including refunds of employee contributions	(1,402,160)	(1,402,160)	-
Administrative expense	-	(25,860)	25,860
Net changes	891,946	(2,369,029)	3,260,975
Balances at 12/31/23	$ 21,832,452	$ 18,666,412	$ 3,166,040

The required schedule of changes in the City's net pension liability (asset) and related ratios immediately following the notes to the financial statements presents multiyear trend information about whether the value of plan assets is increasing or decreasing over time relative to the total pension liability (asset).

NOTE 9. DEFINED BENEFIT PENSION PLAN (CONTINUED)

Net Pension Liability (Asset) of the City (Continued)

Sensitivity of the net pension liability (asset) to changes in the discount rate. The following presents the net pension liability (asset) of the City, calculated using the discount rate of 7.375 percent, as well as what the City's net pension liability (asset) would be if it were calculated using a discount rate that is 1-percentage-point lower (6.375 percent) or 1-percentage-point higher (8.375 percent) than the current rate:

	1% Decrease (6.375%)	Current Discount Rate (7.375%)	1% Increase (8.375%)
City's net pension liability (asset)	$ 5,640,992	$ 3,166,040	$ 1,086,477

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future, and actuarially determined amounts are subject to continual revision as results are compared to past expectations and new estimates are made about the future. Actuarial calculations reflect a long-term perspective. Calculations are based on the substantive plan in effect as of March 31, 2023 and the current sharing pattern of costs between employer and employee.

Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions

For the year ended December 31, 2023, the City recognized pension expense of $(922,287). At December 31, 2023, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources
Plan contributions made subsequent to the measurement period	$ 274,914
Net difference between projected and actual earnings on pension plan investments	729,590
Total	$ 1,004,504

NOTE 9. DEFINED BENEFIT PENSION PLAN (CONTINUED)

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)

City contributions subsequent to the measurement date of $274,914 are reported as deferred outflows of resources and will be recognized as a reduction of the net pension liability in the year ending December 31, 2024. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ending December 31:		
2024	$	(12,359)
2025		(480,787)
2023		634,153
2027		588,583
Total	$	729,590

NOTE 10. DEFERRED COMPENSATION PLANS

457 (b) - Plan Description

The City offers its employees a deferred compensation plan created in accordance with Internal Revenue Code 457. The Plan, available to all City employees, permits them to defer a portion of their salary until future years. Participation in the Plan is optional. The deferred compensation is not available to employees until termination, retirement, death, or unforeseeable emergencies.

In accordance with Section 457 of the Internal Revenue Code, Plan assets are held in trust for the exclusive benefit of participants and beneficiaries and administered by a third party. Accordingly, the assets and liabilities of the deferred compensation plan are not included in the accompanying basic financial statements.

457 (b) - Plan Contributions

Under the Plan authorized by the Mayor and City Council, the City has elected not to make contributions to the Plan. The Plan is entirely employee funded. Employees can either have a percentage of their pay deducted or a specific dollar amount deducted and paid into this Plan. Employees contributed $647,508 during the year ended December 31, 2023. At the end of the year, there were 186 participants in the Plan. Total value of the deferred compensation plan as of year-end was $3,669,997 which results in an average participant balance of $19,731.

NOTE 10. DEFERRED COMPENSATION PLANS (CONTINUED)

401 (a) - Plan Description

The City offers full-time employees who are employed by the City on or after January 1, 2010; and two (2) employees initially employed prior to this date a Deferred Compensation Plan (the "Plan") created in accordance with Internal Revenue Code Section 401 (a). The Deferred Compensation Plan for the City is available to all employees and is a defined contribution plan and permits employees to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, retirement, death or unforeseeable emergency. As required by federal regulations, these Plan assets are held in a trust for the exclusive benefit of participants and their beneficiaries. The Plan is administered by a third-party administrator, Georgia Municipal Association, who also serves as the trustee of the Plan.

The City has no fiduciary relationship with the trust. Accordingly, the Plan assets are not reported in the City's financial statements.

401 (a) - Plan Contributions

Under the Plan authorized by the Mayor and City Council, the City has elected to make contributions to the Plan and the contributions and related investment earnings allocated to an employee's account are fully vested after the employee's probation period has ended, in accordance with the City's current personnel policy. The Plan is entirely employer funded as Participants are not allowed to contribute to the Plan. City contributions and interest forfeited by employees who leave employment before becoming vested are held in the Plan and are distributed to remaining participants. The City contributed $1,146,864 during the year ended December 31, 2023. The City's contribution rate is 10% of the employees' gross salary. At the end of the year, there were 225 participants in the Plan. Total value of the plan as of year-end was $6,685,127, which results in an average participant balance of $29,712.

NOTE 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 DeKalb 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, 229 Peachtree St. NE, Suite 100, Atlanta, Georgia 30303.

NOTE 12. RISK MANAGEMENT

The City is exposed to various risks of losses related to: torts; thefts of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The City has purchased insurance for all other risks of loss, including workers' compensation. The City uses Georgia Interlocal Risk Management Agency (GIRMA) and Workers' Compensation Self-Insurance Fund (WCSIF), public entity risk pools currently operating as common risk management and insurance programs for member local governments, as their property/liability insurance and workers' compensation insurance providers.

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 pools' 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 judgment, and all expenses incurred for investigation, negotiation or defense.

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

NOTE 13. COMMITMENTS AND CONTINGENCIES

Litigation

The City is a defendant in a lawsuit. The total range of amount for the case that is reasonably possible in resulting in a liability is approximately $1,000 to $112,000.

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.

NOTE 14. HOTEL/MOTEL LODGING AND MOTOR VEHICLE RENTAL TAXES

The City uses a lodging rate of 8%. The Official Code of Georgia Annotated 48-13-51 requires that all lodging taxes levied of 3% or more be expended or obligated contractually for the promotion of tourism, conventions, or trade shows. During the year ended December 31, 2023, the City received $1,724,445 in hotel/motel taxes. Of this amount, $1,663,272, or 96.5%, was used for the promotion of tourism, conventions, or trade shows.

A 3% excise tax on all rental motor vehicles within the City of Chamblee, Georgia was adopted through City ordinance on June 18, 1996. This car rental tax is intended to be used for the public safety facility building. Revenues were $215,997 for the year ended December 31, 2023 in addition to the prior year fund balance of $117,307. Of these amounts, $250,000 or 75.0%, was used for the promotion of tourism, conventions, or trade shows.

NOTE 15. TAX ABATEMENTS

For the year ended December 31, 2023, City property tax revenues were reduced by $715,925 under agreements entered into by the DeKalb County Development Authority, the City of Chamblee Development Authority, the Dunwoody Development Authority, and HDP Sterling, LLC. This amount represents 100% of abatements for fiscal year 2023. Under the agreements, taxes on both real property and personal property are reduced based on investments made by the corporation to whom the incentives were offered as long as the corporation meets certain investment targets.

CITY OF CHAMBLEE Georgia

REQUIRED SUPPLEMENTARY INFORMATION



CITY OF CHAMBLEE, GEORGIA

REQUIRED SUPPLEMENTARY INFORMATION
RETIREMENT PLAN
SCHEDULE OF CHANGES IN THE CITY'S NET PENSION LIABILITY (ASSET) AND RELATED RATIOS

	2023	2022	2021	2020	2019
Total pension liability					
Service cost	$ 65,386	$ 99,368	$ 81,758	$ 102,976	$ 112,949
Interest on total pension liability	1,497,481	1,537,479	1,461,343	1,446,991	1,393,310
Differences between expected and actual experience	731,239	(780,823)	783,890	368,799	383,922
Assumption changes	-	-	-	(105,691)	-
Benefit payments, including refunds of employee contributions	(1,402,160)	(1,326,636)	(1,297,866)	(1,242,633)	(1,086,296)
Net change in total pension liability	891,946	(470,612)	1,029,125	570,442	803,885
Total pension liability - beginning	20,940,506	21,411,118	20,381,993	19,811,551	19,007,666
Total pension liability - ending (a)	$ 21,832,452	$ 20,940,506	$ 21,411,118	$20,381,993	$ 19,811,551
Plan fiduciary net position					
Contributions - employer	$ 485,306	$ 422,560	$ 418,139	$ 386,277	$ 367,420
Net investment income	(1,426,315)	1,264,459	6,644,465	(1,104,478)	597,441
Benefit payments, including refunds of member contributions	(1,402,160)	(1,326,636)	(1,297,866)	(1,242,633)	(1,086,296)
Administrative expenses	(25,860)	(23,342)	(22,960)	(25,736)	(25,557)
Net change in plan fiduciary net position	(2,369,029)	337,041	5,741,778	(1,986,570)	(146,992)
Plan fiduciary net position - beginning	21,035,441	20,698,400	14,956,622	16,943,192	17,090,184
Plan fiduciary net position - ending (b)	$ 18,666,412	$ 21,035,441	$ 20,698,400	$14,956,622	$ 16,943,192
City's net pension liability (asset) - ending (a) - (b)	$ 3,166,040	$ (94,935)	$ 712,718	$ 5,425,371	$ 2,868,359
Plan fiduciary net position as a percentage of the total pension liability	85.50%	100.45%	96.67%	73.38%	85.52%
Covered payroll	$ 1,278,836	$ 1,338,383	$ 1,572,855	$ 1,901,138	$ 1,919,979
City's net pension liability (asset) as a percentage of covered payroll	247.57%	-7.09%	45.31%	285.37%	149.40%

	2018	2017	2016	2015
Total pension liability				
Service cost	$ 140,723	$ 138,111	$ 152,837	$ 168,056
Interest on total pension liability	1,378,519	1,325,641	1,278,981	1,254,839
Differences between expected and actual experience	599,086	169,634	30,959	128,462
Assumption changes	(394,477)	-	-	(451,992)
Benefit payments, including refunds of employee contributions	(1,007,055)	(895,134)	(826,291)	(749,401)
Net change in total pension liability	716,796	738,252	636,486	349,964
Total pension liability - beginning	18,290,870	17,552,618	16,916,132	16,566,168
Total pension liability - ending (a)	$ 19,007,666	$ 18,290,870	$ 17,552,618	$16,916,132
Plan fiduciary net position				
Contributions - employer	$ 340,800	$ 323,142	$ 333,636	$ 317,218
Net investment income	1,943,455	1,803,820	38,738	1,355,975
Benefit payments, including refunds of member contributions	(1,007,055)	(895,134)	(826,291)	(749,401)
Administrative expenses	(23,784)	(24,681)	(17,889)	(16,524)
Net change in plan fiduciary net position	1,253,416	1,207,147	(471,806)	907,268
Plan fiduciary net position - beginning	15,836,768	14,629,621	15,101,427	14,194,159
Plan fiduciary net position - ending (b)	$ 17,090,184	$ 15,836,768	$ 14,629,621	$15,101,427
City's net pension liability (asset) - ending (a) - (b)	$ 1,917,482	$ 2,454,102	$ 2,922,997	$ 1,814,705
Plan fiduciary net position as a percentage of the total pension liability	89.91%	86.58%	83.35%	89.27%
Covered payroll	$ 2,039,851	$ 2,234,710	$ 2,209,516	$ 2,452,427
City's net pension liability (asset) as a percentage of covered payroll	94.00%	109.82%	132.29%	74.00%

Notes to the Schedule:

The schedule will present 10 years of information once it is accumulated.

CITY OF CHAMBLEE, GEORGIA

REQUIRED SUPPLEMENTARY INFORMATION
RETIREMENT PLAN
SCHEDULE OF CITY CONTRIBUTIONS

	2023	2022	2021	2020	2019
Actuarially determined contribution	$ 429,015	$ 366,552	$ 516,722	$ 440,070	$ 410,829
Contributions in relation to the actuarially determined contribution	485,306	422,560	418,139	386,277	367,420
Contribution deficiency (excess)	$ (56,291)	$ (56,008)	$ 98,583	$ 53,793	$ 43,409
Covered payroll	$ 990,774	$ 1,232,023	$ 1,312,833	$ 1,697,167	$ 1,797,752
Contributions as a percentage of covered payroll	48.98%	34.30%	31.85%	22.76%	20.44%

	2018	2017	2016	2015
Actuarially determined contribution	$ 378,093	$ 362,362	$ 333,613	$ 338,298
Contributions in relation to the actuarially determined contribution	340,800	323,142	333,636	317,218
Contribution deficiency (excess)	$ 37,293	$ 39,220	$ (23)	$ 21,080
Covered payroll	$ 2,008,232	$ 2,182,081	$ 2,249,272	$ 2,452,427
Contributions as a percentage of covered payroll	16.97%	14.81%	14.83%	12.93%

Notes to the Schedule:

(1) Actuarial Assumptions:

Valuation Date	July 1, 2023
Cost Method	Projected Unit Credit
Actuarial 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 amounts that the value exceeds or is less than the fair value at the end of the year. The actuarial value is adjusted, if necessary, to be within 20% of market value.
Assumed Rate of Return on Investments	7.375%
Projected Salary Increases	2.25% plus service based merit increases
Cost-of-Living Adjustment	2.25%
Amortization Method	Closed level dollar for remaining unfunded liability
Remaining Amortization Period	Varies for the bases, with a net effective period of 11 years

(2) The schedule will present 10 years of information once it is accumulated.

CITY OF CHAMBLEE, GEORGIA

NONMAJOR GOVERNMENTAL FUNDS

Special Revenue Funds

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

E911 Fund – To account for the E911 fees collected that are required to be spent on the costs of operating a 911 emergency call center as restricted by state law.

Confiscated Assets Fund – This fund is used to account for the City's share of monies that have been forfeited through the court system and are restricted for law enforcement purposes.

Multiple Grants Fund – This fund is used to account for governmental grants received and the related expenditures. These grant funds are restricted by federal and state grantor agencies.

Hotel/Motel Tax Fund – To account for the 8% lodging tax levied in the City. Forty percent of the proceeds of this tax are restricted by state law to promote tourism, conventions, and cultural events within the City.

Police Technology Fund – To account for the technology fees on fines and forfeitures that are committed to be spent on police technology enhancement costs.

Downtown Special Service Fund – To account for the cost of providing special service to the City's downtown, which is restricted by City ordinance.

Capital Project Funds

Capital Projects Funds are used to account for the acquisition and construction of major items, such as buildings, infrastructure, parks, streets, and other major capital facilities.

Rental Motor Vehicle Excise Tax Fund – This fund is used to account for the collection and expenditures of an excise tax levied on motor vehicles in the City. The proceeds of this tax are restricted by state law for capital projects.

Urban Redevelopment Agency (URA) – This fund is used to provide financing for the City related to redevelopment of certain areas within the City.

CITY OF CHAMBLEE, GEORGIA

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
DECEMBER 31, 2023

ASSETS	Special Revenue Funds						Capital Project Funds		Total Nonmajor Governmental Funds
	E911 Fund	Confiscated Assets Fund	Multiple Grants Fund	Hotel/Motel Tax Fund	Police Technology Fund	Downtown Special Service District Fund	Rental Motor Vehicle Excise Tax Fund	Urban Redevelopment Agency	
Cash and cash equivalents	$ 489,622	$ 241,297	$ 1,887	$ 334,154	$ 63,641	$ 295,379	$ 35,798	$ 1,914,452	$ 3,376,230
Taxes receivable	-	-	-	146,687	-	3,281	47,506	-	197,474
Accounts receivable	102,669	-	23,111	-	-	-	-	-	125,780
Prepaid items	5,742	-	-	-	-	-	-	-	5,742
Due from other funds	-	-	-	-	5,080	-	-	-	5,080
Total assets	$ 598,033	$ 241,297	$ 24,998	$ 480,841	$ 68,721	$ 298,660	$ 83,304	$ 1,914,452	$ 3,710,306
LIABILITIES AND FUND BALANCES									
LIABILITIES									
Accounts payable	$ 8,700	$ 14,834	$ -	$ 123,939	$ -	$ -	$ -	$ 263,043	$ 410,516
Accrued liabilities	32,901	-	-	-	-	-	-	-	32,901
Total liabilities	41,601	14,834	-	123,939	-	-	-	263,043	443,417
DEFERRED INFLOWS OF RESOURCES									
Unavailable revenue - property taxes	-	-	-	-	-	2,196	-	-	2,196
Total deferred inflows of resources	-	-	-	-	-	2,196	-	-	2,196
FUND BALANCES									
Fund Balances:									
Nonspendable:									
Prepaid items	5,742	-	-	-	-	-	-	-	5,742
Restricted:									
Public safety	-	226,463	-	-	-	-	-	-	226,463
Tourism	-	-	-	61,173	-	-	-	-	61,173
Capital projects	-	-	-	-	-	296,464	83,304	-	379,768
Committed for:									
Debt service	-	-	-	-	-	-	-	1,651,409	1,651,409
Police technology resources	-	-	-	-	68,721	-	-	-	68,721
Assigned for:									
Public safety	550,690	-	-	-	-	-	-	-	550,690
Capital projects	-	-	24,998	-	-	-	-	-	24,998
Tourism	-	-	-	295,729	-	-	-	-	295,729
Total fund balances	556,432	226,463	24,998	356,902	68,721	296,464	83,304	1,651,409	3,264,693
Total liabilities and fund balances	$ 598,033	$ 241,297	$ 24,998	$ 480,841	$ 68,721	$ 298,660	$ 83,304	$ 1,914,452	$ 3,710,306

CITY OF CHAMBLEE, GEORGIA

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2023

	Special Revenue Funds						Capital Project Funds		
	E911 Fund	Confiscated Assets Fund	Multiple Grants Fund	Hotel/Motel Tax Fund	Police Technology Fund	Downtown Special Service Fund	Rental Motor Vehicle Excise Tax Fund	Urban Redevelopment Agency	Total Nonmajor Governmental Funds
REVENUES									
Taxes	$ -	$ -	$ -	$ 1,724,445	$ -	$ 323,475	$ 215,997	$ -	$ 2,263,917
Intergovernmental	-	-	618,638	-	-	-	-	-	618,638
Fines and forfeitures	-	12,458	-	-	-	-	-	-	12,458
Charges for services	612,445	-	-	-	49,652	-	-	-	662,097
Interest income	-	-	-	-	-	-	-	94,522	94,522
Other revenues	-	-	-	-	-	-	-	59,176	59,176
Total revenues	612,445	12,458	618,638	1,724,445	49,652	323,475	215,997	153,698	3,710,808
EXPENDITURES									
Current:									
General government	-	-	-	-	-	7,261	-	-	7,261
Public safety	1,189,630	595,363	-	-	-	-	-	-	1,784,993
Public works	-	-	-	-	-	19,750	-	-	19,750
Housing and development	-	-	-	973,207	-	-	-	-	973,207
Capital outlay	-	-	1,241,953	-	-	-	-	1,112,267	2,354,220
Debt service:									
Principal retirements	-	-	-	-	-	-	-	895,000	895,000
Interest and fiscal charges	-	-	-	-	-	-	-	1,223,906	1,223,906
Total expenditures	1,189,630	595,363	1,241,953	973,207	-	27,011	-	3,231,173	7,258,337
Excess (deficiency) of revenues over (under) expenditures	(577,185)	(582,905)	(623,315)	751,238	49,652	296,464	215,997	(3,077,475)	(3,547,529)
Other financing sources (uses)									
Transfers in	20,000	-	475,208	-	-	-	-	2,146,094	2,641,302
Transfers out	-	-	-	(690,065)	(40,000)	-	(250,000)	-	(980,065)
Total other financing sources (uses)	20,000	-	475,208	(690,065)	(40,000)	-	(250,000)	2,146,094	1,661,237
Net change in fund balances	(557,185)	(582,905)	(148,107)	61,173	9,652	296,464	(34,003)	(931,381)	(1,886,292)
FUND BALANCES, beginning of year	1,113,617	809,368	173,105	295,729	59,069	-	117,307	2,582,790	5,150,985
FUND BALANCES, end of year	$ 556,432	$ 226,463	$ 24,998	$ 356,902	$ 68,721	$ 296,464	$ 83,304	$ 1,651,409	$ 3,264,693

CITY OF CHAMBLEE, GEORGIA

E911 SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2023

	Budget			Variance With
	Original	Final	Actual	Final Budget
REVENUES				
Charges for services	$ 485,000	$ 485,000	$ 612,445	$ 127,445
Total revenues	485,000	485,000	612,445	127,445
EXPENDITURES				
Public safety	1,266,467	1,266,467	1,189,630	76,837
Total expenditures	1,266,467	1,266,467	1,189,630	76,837
Deficiency of revenues under expenditures	(781,467)	(781,467)	(577,185)	204,282
OTHER FINANCING SOURCES				
Transfers in	20,000	20,000	20,000	-
Net change in fund balances	(761,467)	(761,467)	(557,185)	204,282
FUND BALANCES, beginning of year	1,113,617	1,113,617	1,113,617	-
FUND BALANCES, end of year	$ 352,150	$ 352,150	$ 556,432	$ 204,282

CITY OF CHAMBLEE, GEORGIA

CONFISCATED ASSETS SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2023

	Budget			Variance With
	Original	Final	Actual	Final Budget
REVENUES				
Fines and forfeitures	$ 50,000	$ 38,000	$ 12,458	$ (25,542)
Total revenues	50,000	38,000	12,458	(25,542)
EXPENDITURES				
Public safety	476,514	99,000	595,363	(496,363)
Total expenditures	476,514	99,000	595,363	(496,363)
Net change in fund balances	(426,514)	(61,000)	(582,905)	(521,905)
FUND BALANCES, beginning of year	809,368	809,368	809,368	-
FUND BALANCES, end of year	$ 382,854	$ 748,368	$ 226,463	$ (521,905)

CITY OF CHAMBLEE, GEORGIA

MULTIPLE GRANTS SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2023

	Budget			Variance With
	Original	Final	Actual	Final Budget
REVENUES				
Intergovernmental	$ 1,050,000	$ 1,090,000	$ 618,638	$ (471,362)
Total revenues	1,050,000	1,090,000	618,638	(471,362)
EXPENDITURES				
Capital outlay	2,350,000	2,350,000	1,241,953	1,108,047
Total expenditures	2,350,000	2,350,000	1,241,953	1,108,047
Deficiency of revenues under expenditures	(1,300,000)	(1,260,000)	(623,315)	636,685
OTHER FINANCING SOURCES				
Transfers in	1,300,000	1,300,000	475,208	(824,792)
Total other financing sources	1,300,000	1,300,000	475,208	(824,792)
Net change in fund balances	-	40,000	(148,107)	(188,107)
FUND BALANCES, beginning of year	173,105	173,105	173,105	-
FUND BALANCES, end of year	$ 173,105	$ 213,105	$ 24,998	$ (188,107)

CITY OF CHAMBLEE, GEORGIA

HOTEL/MOTEL TAX SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2023

	Budget			Variance With
	Original	Final	Actual	Final Budget
REVENUES				
Taxes	$ 1,500,000	$ 1,500,000	$ 1,724,445	$ 224,445
Total revenues	1,500,000	1,500,000	1,724,445	224,445
EXPENDITURES				
General:				
Housing and development	996,250	1,100,772	973,207	127,565
Total expenditures	996,250	1,100,772	973,207	127,565
Excess of revenues over expenditures	503,750	399,228	751,238	352,010
OTHER FINANCING USES				
Transfers out	(562,500)	(562,500)	(690,065)	(127,565)
Total other financing uses	(562,500)	(562,500)	(690,065)	(127,565)
Net change in fund balances	(58,750)	(163,272)	61,173	224,445
FUND BALANCES, beginning of year	295,729	295,729	295,729	-
FUND BALANCES, end of year	$ 236,979	$ 132,457	$ 356,902	$ 224,445

CITY OF CHAMBLEE, GEORGIA

POLICE TECHNOLOGY SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2023

	Budget			Variance With
	Original	Final	Actual	Final Budget
REVENUES				
Charges for services	$ 70,000	$ 70,000	$ 49,652	$ (20,348)
Total revenues	70,000	70,000	49,652	(20,348)
OTHER FINANCING USES				
Transfers out	(40,000)	(40,000)	(40,000)	-
Net change in fund balances	30,000	30,000	9,652	(20,348)
FUND BALANCES, beginning of year	59,069	59,069	59,069	-
FUND BALANCES, end of year	$ 89,069	$ 89,069	$ 68,721	$ (20,348)

CITY OF CHAMBLEE, GEORGIA

DOWNTOWN SPECIAL SERVICE SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2023

	Budget			Variance With
	Original	Final	Actual	Final Budget
REVENUES				
Property Taxes	$ 438,117	$ 438,117	$ 323,475	$ (114,642)
Total revenues	438,117	438,117	323,475	(114,642)
EXPENDITURES				
General Government	4,500.00	4,500	7,261	(2,761)
Public Safety	308,017.00	308,017	-	308,017
Public Works	125,600.00	125,600	19,750	105,850
Total expenditures	438,117	438,117	27,011	411,106
Net change in fund balances	-	-	296,464	296,464
FUND BALANCES, beginning of year	-	-	-	-
FUND BALANCES, end of year	$ -	$ -	$ 296,464	$ 296,464

CITY OF CHAMBLEE, GEORGIA

RENTAL MOTOR VEHICLE EXCISE TAX CAPITAL PROJECTS FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2023

	Budget			Variance With
	Original	Final	Actual	Final Budget
REVENUES				
Taxes	$ 200,000	$ 200,000	$ 215,997	$ 15,997
Total revenues	200,000	200,000	215,997	15,997
OTHER FINANCING USES				
Transfers out	(250,000)	(250,000)	(250,000)	-
Net change in fund balances	(50,000)	(50,000)	(34,003)	15,997
FUND BALANCES, beginning of year	117,307	117,307	117,307	-
FUND BALANCES, end of year	$ 67,307	$ 67,307	$ 83,304	$ 15,997

CITY OF CHAMBLEE, GEORGIA

SPECIAL PURPOSE LOCAL OPTION SALES TAX CAPITAL PROJECTS FUND
SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2023

	Budget			Variance With
	Original	Final	Actual	Final Budget
REVENUES				
Intergovernmental revenue	$ 5,000,000	$ 5,000,000	$ 5,242,301	$ 242,301
Interest income	-	-	464,422	464,422
Total revenues	5,000,000	5,000,000	5,706,723	706,723
EXPENDITURES				
Capital outlay	11,362,810	11,362,810	5,355,411	6,007,399
Total expenditures	11,362,810	11,362,810	5,355,411	6,007,399
Excess (deficiency) of revenues over (under) expenditures	(6,362,810)	(6,362,810)	351,312	6,714,122
OTHER FINANCING SOURCES (USES)				
Transfers out	(300,000)	(300,000)	(108,962)	191,038
Net change in fund balances	(6,662,810)	(6,662,810)	242,350	6,905,160
FUND BALANCES, beginning of year	8,863,188	8,863,188	8,863,188	-
FUND BALANCES, end of year	$ 2,200,378	$ 2,200,378	$ 9,105,538	$ 6,905,160

CITY OF CHAMBLEE, GEORGIA

SCHEDULE OF PROJECTS CONSTRUCTED WITH SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS FOR THE YEAR ENDED DECEMBER 31, 2023

PROJECT	ORIGINAL ESTIMATED COST	REVISED ESTIMATED COST	PRIOR YEARS	CURRENT YEAR	TOTAL
SPLOST:					
Pavement Management	$ 6,600,000	$ 6,600,000	$ 4,739,962	$ 123,159	$ 4,863,121
Existing Capital Asset Maintenance	1,081,000	1,081,000	-	-	-
Transportation Improvements	12,467,077	12,467,077	7,538,909	5,341,214	12,880,123
TOTAL SPLOST	**$ 20,148,077**	**$ 20,148,077**	**$ 12,278,871**	**$ 5,464,373**	**$ 17,743,244**

CITY OF CHAMBLEE Georgia

Downtown Development Authority
Discretely Presented Component Unit



CITY OF CHAMBLEE, GEORGIA

STATEMENT OF NET POSITION
PROPRIETARY COMPONENT UNIT - DOWNTOWN DEVELOPMENT AUTHORITY
DECEMBER 31, 2023

ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	$	602,070
Accounts receivable		481,512
Prepaid items		3,564
Total current assets		1,087,146
CAPITAL ASSETS		
Depreciable assets		12,800
Accumulated depreciation		(5,009)
Capital assets, net		7,791
Other assets held for redevelopment		7,795,713
Total assets		8,890,650
LIABILITIES		
CURRENT LIABILITIES		
Accrued interest payable		14,351
Bonds payable, due within one year		653,000
Total current liabilities		667,351
LONG-TERM LIABILITIES		
Bonds payable, due in more than one year		3,582,277
Total noncurrent liabilities		3,582,277
Total liabilities		4,249,628
NET POSITION		
Investment in capital assets		7,791
Unrestricted		4,633,231
Total net position	$	4,641,022

CITY OF CHAMBLEE, GEORGIA

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN NET POSITION
PROPRIETARY COMPONENT UNIT - DOWNTOWN DEVELOPMENT AUTHORITY
FOR THE YEAR ENDED DECEMBER 31, 2023

OPERATING REVENUES		
Payments in lieu of taxes	$	722,541
Rental income		30,521
Total operating revenues		753,062
OPERATING EXPENSES		
Development activities		31,590
Professional fees		3,072
Contractual services		75,961
Depreciation expense		1,090
Total operating expenses		111,713
Operating income		641,349
NONOPERATING REVENUES (EXPENSES)		
Interest expense		(195,352)
Total nonoperating revenues (expenses)		(195,352)
Change in net position		445,997
Total net position, beginning of year		4,195,025
Total net position, end of year	$	4,641,022

CITY OF CHAMBLEE, GEORGIA

STATEMENT OF CASH FLOWS
DISCRETELY PRESENTED COMPONENT UNIT
DOWNTOWN DEVELOPMENT AUTHORITY
FOR THE YEAR ENDED DECEMBER 31, 2023

	Downtown Development Authority
CASH FLOWS FROM OPERATING ACTIVITIES	
Receipts from customers and users	$ 729,665
Payments to vendors	(110,623)
Net cash provided by operating activities	619,042
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Principal payments on long-term debt	(621,000)
Interest paid	(197,456)
Net cash used in capital and related financing activities	(818,456)
Net decrease in cash and cash equivalents	(199,414)
Cash and cash equivalents, beginning of year	801,484
Cash and cash equivalents, end of year	$ 602,070
Reconciliation of operating income to net cash provided by operating activities:	
Operating income	$ 641,349
Adjustments to reconcile operating income to net cash provided by operating activities:	
Depreciation	1,090
Change in assets and liabilities:	
Increase in accounts receivable	(23,534)
Decrease in prepaid items	137
Net cash provided by operating activities	$ 619,042

CITY OF CHAMBLEE, GEORGIA
STATISTICAL SECTION

This part of the City of Chamblee Georgia's annual comprehensive 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 **70**

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 **75**

These schedules contain information to help the reader assess the City's most significant local revenue source and property tax.

Debt Capacity **80**

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

Demographic and Economic Information **83**

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 **85**

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 City's financial report for the relevant year.

CITY OF CHAMBLEE, GEORGIA
SCHEDULE 1
NET POSITION BY COMPONENT
LAST TEN YEARS
(accrual basis of accounting)

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Governmental activities										
Net investment in capital assets	$ 37,669,100	$ 29,128,119	$ 28,541,674	$ 30,631,785	$ 25,938,453	$ 23,945,988	$ 21,933,240	$ 19,516,311	$ 10,990,044	$ 10,683,425
Restricted	8,328,088	5,848,437	6,972,687	2,011,169	5,695,678	3,657,416	2,446,834	5,069,936	4,437,932	3,744,041
Unrestricted	16,358,271	23,632,369	19,172,181	16,888,692	13,625,679	14,152,543	12,054,627	8,930,260	6,566,126	4,706,783
Total governmental activities net position	$ 62,355,459	$ 58,608,925	$ 54,686,542	$ 49,531,646	$ 45,259,810	$ 41,755,947	$ 36,434,701	$ 33,516,507	$ 21,994,102	$ 19,134,249
Business-type activities										
Net investment in capital assets	$ 2,909,258	$ 2,531,785	$ 1,899,545	$ 2,114,820	$ 2,388,074	$ 2,525,947	$ 2,598,679	$ 2,724,976	$ 3,224,889	$ 2,629,383
Restricted	-	-	-	-	-	-	-	-	-	-
Unrestricted	2,983,721	3,751,565	2,455,553	3,512,176	3,236,652	3,487,647	3,483,388	4,059,476	3,347,840	3,258,703
Total business-type activities net position	$ 5,892,979	$ 6,283,350	$ 4,355,098	$ 5,626,996	$ 5,624,726	$ 6,013,594	$ 6,082,067	$ 6,784,452	$ 6,572,729	$ 5,888,086
Primary government										
Net investment in capital assets	$ 40,578,358	$ 31,659,904	$ 30,441,219	$ 32,746,605	$ 28,326,527	$ 26,471,935	$ 24,531,919	$ 22,241,287	$ 14,214,933	$ 13,312,808
Restricted	8,328,088	5,848,437	6,972,687	2,011,169	5,695,678	3,657,416	2,446,834	5,069,936	4,437,932	3,744,041
Unrestricted	19,341,992	27,383,934	21,627,734	20,400,868	16,862,331	17,640,190	15,538,015	12,989,736	9,913,966	7,965,486
Total primary government net position	$ 68,248,438	$ 64,892,275	$ 59,041,640	$ 55,158,642	$ 50,884,536	$ 47,769,541	$ 42,516,768	$ 40,300,959	$ 28,566,831	$ 25,022,335

Source: Current year and prior year financial statements of the City of Chamblee, Georgia

CITY OF CHAMBLEE, GEORGIA
SCHEDULE 2
CHANGES IN NET POSITION
LAST TEN YEARS
(accrual basis of accounting)

	2023	2022 (6)	2021 (4) (5)	2020 (3)	2019	2018	2017 (1) (2)	2016	2015	2014
Expenses										
Governmental activities:										
General government	$ 8,798,542	$ 9,874,236	$ 3,871,003	$ 4,136,521	$ 4,124,051	$ 3,114,199	$ 1,126,232	$ 2,565,818	$ 2,023,765	$ 1,947,348
Judicial	665,929	531,696	534,469	436,286	419,754	392,477	347,921	336,953	306,565	278,743
Public safety	13,571,689	11,995,194	12,269,719	12,484,234	11,299,156	9,795,317	9,866,900	8,428,508	8,202,652	8,135,258
Public works	5,533,207	3,434,686	3,491,321	3,288,983	1,906,616	2,421,353	1,737,868	2,142,122	1,509,538	1,435,724
Parks and recreation	1,623,160	1,127,823	1,385,098	1,429,789	2,353,131	1,534,268	3,140,256	1,427,043	1,249,850	929,319
Housing and development	2,948,720	3,764,660	3,006,281	2,973,622	4,475,789	4,083,974	5,574,418	2,770,970	1,925,243	1,367,963
Interest on long-term debt	971,755	891,376	1,451,710	856,317	876,658	124,661	76,150	9,148	13,963	18,727
Total governmental activities expenses	34,113,002	31,619,671	26,009,601	25,605,752	25,455,155	21,466,249	21,869,745	17,680,562	15,231,576	14,113,082
Business-type activities:										
Stormwater	2,348,525	1,550,457	2,779,988	1,603,967	1,124,577	1,076,411	1,365,942	858,972	780,900	516,683
Sanitation	2,430,672	2,130,094	1,687,407	1,684,305	1,794,339	1,533,609	1,455,424	1,307,507	1,105,695	833,208
Criminal history	-	-	-	108,379	196,037	181,232	182,234	206,329	215,685	182,801
Total business-type activities expenses	4,779,197	3,680,551	4,467,395	3,396,651	3,114,953	2,791,252	3,003,600	2,372,808	2,102,280	1,532,692
Total primary government expenses	$ 38,892,199	$ 35,300,222	$ 30,476,996	$ 29,002,403	$ 28,570,108	$ 24,257,501	$ 24,873,345	$ 20,053,370	$ 17,333,856	$ 15,645,774
Program Revenues										
Governmental activities:										
Charges for services	$ 3,519,627	$ 5,585,551	$ 5,063,414	$ 2,927,984	$ 4,263,863	$ 4,981,664	$ 4,847,515	$ 4,845,438	$ 4,282,860	$ 3,658,441
Operating grants and contributions	20,000	790	117,633	3,478,458	-	-	-	-	-	-
Capital grants and contributions	7,112,471	6,021,183	5,022,085	4,310,010	4,677,035	3,487,303	2,858,063	9,707,855	1,197,701	1,285,974
Total governmental activities program revenues	10,652,098	11,607,524	10,203,132	10,716,452	8,940,898	8,468,967	7,705,578	14,553,293	5,480,561	4,944,415
Business-type activities:										
Charges for services	4,135,116	4,444,438	2,502,715	3,032,711	2,991,339	3,057,198	2,807,145	3,016,053	2,406,255	2,342,204
Operating grants and contributions	-	-	48,600	-	-	-	-	-	-	-
Capital grants and contributions	-	-	-	-	-	-	-	-	-	-
Total business-type activities program revenues	4,135,116	4,444,438	2,551,315	3,032,711	2,991,339	3,057,198	2,807,145	3,016,053	2,406,255	2,342,204
Total primary government program revenues	$ 14,787,214	$ 16,051,962	$ 12,754,447	$ 13,749,163	$ 11,932,237	$ 11,526,165	$ 10,512,723	$ 17,569,346	$ 7,886,816	$ 7,286,619

CITY OF CHAMBLEE, GEORGIA
SCHEDULE 2
CHANGES IN NET POSITION
LAST TEN YEARS
(accrual basis of accounting)

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Net (expense)/revenue										
Governmental activities	$ (23,460,904)	$ (20,012,147)	$ (15,806,469)	$ (14,889,300)	$ (16,514,257)	$ (12,997,282)	$ (14,164,167)	$ (3,127,269)	$ (9,751,015)	$ (9,168,667)
Business-type activities	(644,081)	763,887	(1,916,080)	(363,940)	(123,614)	265,946	(196,455)	643,245	303,975	809,512
Total primary government net (expense) revenue	$ (24,104,985)	$ (19,248,260)	$ (17,722,549)	$ (15,253,240)	$ (16,637,871)	$ (12,731,336)	$ (14,360,622)	$ (2,484,024)	$ (9,447,040)	$ (8,359,155)
General Revenues and Other Changes in Net Position										
Governmental activities:										
Property taxes	$ 14,308,047	$ 12,766,492	$ 11,835,451	$ 10,187,770	$ 9,950,581	$ 8,799,426	$ 7,872,112	$ 7,111,044	$ 6,829,110	$ 5,931,682
Franchise taxes	2,356,017	2,287,050	2,146,475	2,320,934	2,142,077	2,117,081	2,272,675	2,017,253	1,940,064	1,957,776
Excise taxes	215,997	188,205	200,514	111,251	195,143	193,498	194,361	187,617	228,086	217,161
Insurance premium taxes	2,673,923	2,440,337	2,238,826	2,156,042	2,041,401	1,921,821	1,782,018	1,674,197	893,924	836,960
Business taxes	3,349,099	3,961,358	2,977,609	2,745,588	2,860,056	2,800,294	2,253,105	2,068,895	2,021,719	1,154,065
Other taxes	909,133	669,490	647,990	419,064	202,370	286,574	218,079	149,315	110,434	125,756
Hotel/motel taxes	1,724,445	1,586,378	1,044,029	816,733	1,529,560	1,248,844	1,416,491	442,257	408,587	364,928
Alcohol taxes	480,488	471,806	403,993	319,578	329,692	322,755	302,949	276,615	315,242	212,718
Unrestricted investment earnings	1,143,065	437,553	23,160	171,023	322,372	139,090	52,127	15,783	5,400	2,942
Gain on sale of assets	44,069	55,575	-	80,145	38,603	23,362	26,154	28,965	45,193	51,650
Miscellaneous	256,865	234,651	87,500	191,055	140,951	131,364	175,451	159,311	183,377	27,927
Transfers	(253,710)	(1,164,365)	(644,182)	(358,047)	265,314	334,419	516,839	518,422	(370,268)	157,141
Total governmental activities	27,207,438	23,934,530	20,961,365	19,161,136	20,018,120	18,318,528	17,082,361	14,649,674	12,610,868	11,040,706
Business-type activities:										
Gain on sale of assets	-	-	-	8,163	-	-	10,909	86,900	10,400	750
Transfers	253,710	1,164,365	644,182	358,047	(265,314)	(334,419)	(516,839)	(518,422)	370,268	(157,141)
Total business-type activities	253,710	1,164,365	644,182	366,210	(265,314)	(334,419)	(505,930)	(431,522)	380,668	(156,391)
Total primary government	$ 27,461,148	$ 25,098,895	$ 21,605,547	$ 19,527,346	$ 19,752,806	$ 17,984,109	$ 16,576,431	$ 14,218,152	$ 12,991,536	$ 10,884,315
Change in Net Position										
Governmental activities	$ 3,746,534	$ 3,922,383	$ 5,154,896	$ 4,271,836	$ 3,503,863	$ 5,321,246	$ 2,918,194	$ 11,522,405	$ 2,859,853	$ 1,872,039
Business-type activities	(390,371)	1,928,252	(1,271,898)	2,270	(388,928)	(68,473)	(702,385)	211,723	684,643	653,121
Total primary government	$ 3,356,163	$ 5,850,635	$ 3,882,998	$ 4,274,106	$ 3,114,935	$ 5,252,773	$ 2,215,809	$ 11,734,128	$ 3,544,496	$ 2,525,160

Source: Current year and prior year financial statements of the City of Chamblee, Georgia

Notes:

(1) Housing and Development expenses include $2.2m in new streetscapes.

(2) Stormwater expenditures include $550k in maintenance and repair projects

(3) In 2020, the City received $3.4 million in grant revenue due to COVID-19 grant from the U.S. Treasury.

(4) Governmental operating grants and contributions decreased because in 2020, the City received $3.4 million in grant revenue due to COVID-19 grant from the U.S. Treasury. This funding was unique in 2020.

(5) The Criminal History Fund was closed in 2021 and transferred to the General Fund.

(5) The City approved compensation increases and stormwater rate increases in 2022.

CITY OF CHAMBLEE, GEORGIA
SCHEDULE 3
FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN YEARS
(modified accrual basis of accounting)

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
General fund										
Nonspendable	$ 132,399	$ 135,202	$ 195,968	$ 442,535	$ 172,615	$ 89,050	$ 284,513	$ 66,388	$ 61,993	$ 228,835
Restricted	-	-	-	-	-	-	-	-	-	3,313,815
Assigned	-	750,958	1,887,084	2,018,318	656,636	957,720	18,081	953,025	-	-
Unassigned	16,879,469	18,566,209	18,142,513	15,229,813	14,884,808	14,736,370	13,661,992	9,782,944	8,590,739	6,710,517
Total General Fund	$ 17,011,868	$ 19,452,369	$ 20,225,565	$ 17,690,666	$ 15,714,059	$ 15,783,140	$ 13,964,586	$ 10,802,357	$ 8,652,732	$ 10,253,167
All other governmental funds										
Nonspendable	$ 5,742	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 9,075	$ 9,075
Restricted	9,772,942	9,789,863	21,772,590	11,922,222	27,809,644	3,657,416	2,446,834	5,069,936	4,437,932	430,226
Committed	1,720,130	2,641,859	1,967,228	2,058,764	451,284	676,796	687,357	593,675	367,825	226,103
Assigned	871,417	1,582,451	1,250,844	824,460	413,952	241,744	-	-	-	-
Unassigned (deficit)	-	-	-	-	-	-	(9,597)	-	(1,500)	(5,791)
Total all other governmental funds	$ 12,370,231	$ 14,014,173	$ 24,990,662	$ 14,805,446	$ 28,674,880	$ 4,575,956	$ 3,124,594	$ 5,663,611	$ 4,813,332	$ 659,613

Source: Current year and prior year financial statements of the City of Chamblee, Georgia

* For 2011, the City implemented GASB Statement No. 54, Fund Balance Reporting and Governmental Fund Type Definitions. This new standard changed the overall definitions and classifications of governmental fund balances.

CITY OF CHAMBLEE, GEORGIA
SCHEDULE 4
CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN YEARS
(modified accrual basis of accounting)

	2023	2022	2021	2020 (2) (3)	2019 (1)	2018	2017	2016	2015	2014
Revenues										
Taxes	$ 26,403,927	$ 24,060,367	$ 21,734,162	$ 18,782,279	$ 19,198,448	$ 17,645,562	$ 16,301,905	$ 13,925,606	$ 12,757,978	$ 10,782,270
Licenses and permits	1,233,421	2,871,862	2,002,591	1,227,205	2,165,220	2,531,111	2,460,306	1,764,837	1,378,754	925,514
Intergovernmental	6,668,049	5,853,512	5,116,455	7,788,273	4,677,035	3,487,303	2,858,063	2,108,124	1,197,701	1,285,974
Fines and forfeitures	754,216	1,037,038	1,587,443	703,783	1,156,973	1,569,249	1,466,338	1,924,680	1,955,922	1,907,823
Charges for services	1,531,990	1,676,651	1,473,380	996,996	941,670	881,304	920,871	1,155,921	948,184	825,104
Interest income	1,607,487	606,014	46,423	171,218	322,372	139,090	52,127	15,783	5,400	2,942
Other revenues	256,865	234,651	87,500	191,055	140,951	131,364	175,451	159,311	183,377	27,927
Total revenues	38,455,955	36,340,095	32,047,954	29,860,809	28,602,669	26,384,983	24,235,061	21,054,262	18,427,316	15,757,554
Expenditures										
General government	8,513,425	6,834,928	3,785,990	3,882,065	3,963,745	3,145,743	2,489,323	2,067,447	1,888,113	1,816,050
Judicial	627,262	561,613	531,332	397,483	411,952	392,476	346,649	337,601	305,157	275,754
Public safety	15,552,276	11,523,530	10,194,727	10,524,671	10,550,591	9,211,473	10,507,708	8,736,636	8,006,067	8,169,090
Public works	2,754,756	2,220,185	2,658,259	2,255,521	2,024,793	2,109,822	1,690,883	2,113,053	1,616,339	1,426,002
Parks and recreation	1,839,689	1,024,477	1,171,326	1,042,786	2,627,537	1,736,580	6,211,608	1,458,569	1,328,887	829,546
Capital outlay	7,709,631	18,882,828	12,824,992	18,957,095	2,349,446	1,682,516	2,853,405	577,919	-	-
Housing and development	4,265,498	3,739,050	3,081,359	2,922,133	4,297,757	4,156,799	5,553,473	3,104,274	2,121,304	1,371,204
Debt service										
Principal	895,000	794,059	759,743	799,744	4,303,373	910,710	423,211	210,492	268,257	266,544
Bond issuance cost	-	-	420,383	-	647,366	-	-	-	-	-
Interest	1,223,906	1,413,194	807,641	771,153	84,342	126,729	68,447	9,755	14,833	16,545
Total expenditures	43,381,443	46,993,864	36,235,752	41,552,651	31,260,902	23,472,848	30,144,707	18,615,746	15,548,957	14,170,735
Excess of revenues over (under) expenditures	(4,925,488)	(10,653,769)	(4,187,798)	(11,691,842)	(2,658,233)	2,912,135	(5,909,646)	2,438,516	2,878,359	1,586,819
Other financing sources (uses)										
Issuance of financed purchase	1,050,686	-	-	-	-	-	1,489,562	-	-	909,174
Proceeds from sale of capital assets	44,069	68,449	119,790	157,062	38,603	23,362	45,457	42,966	45,193	51,650
Proceeds from bond issuance	-	-	15,895,000	-	24,465,000	-	-	-	-	-
Issuance of bond premium	-	-	1,537,305	-	1,919,159	-	-	-	-	-
Issuance of notes payable	-	-	-	-	-	-	4,481,000	-	-	-
Transfers in	3,601,367	6,473,891	3,706,378	6,443,231	2,504,757	1,964,338	2,735,792	2,012,403	1,754,396	1,515,326
Transfers out	(3,855,077)	(7,638,256)	(4,350,560)	(6,801,278)	(2,239,443)	(1,629,919)	(2,218,953)	(1,493,981)	(2,124,664)	(1,458,917)
Total other financing sources (uses)	841,045	(1,095,916)	16,907,913	(200,985)	26,688,076	357,781	6,532,858	561,388	(325,075)	1,017,233
Net change in fund balances	$ (4,084,443)	$ (11,749,685)	$ 12,720,115	$ (11,892,827)	$ 24,029,843	$ 3,269,916	$ 623,212	$ 2,999,904	$ 2,553,284	$ 2,604,052
Debt Service as a Percentage of noncapital expenditures	6.72%	6.91%	8.49%	6.71%	18.29%	5.00%	1.74%	1.32%	1.93%	1.89%

Source: Current year and prior year financial statements of the City of Chamblee, Georgia

(1) The City issued URA Bonds in 2019 and also paid off a note payable of $4 million.

(2) The City received $3.4 million in intergovernmental revenue due to COVID-19.

(3) The City began construction on the new police headquarters in 2020.

CITY OF CHAMBLEE, GEORGIA
SCHEDULE 5
GOVERNMENTAL ACTIVITIES TAX REVENUES BY SOURCE
LAST TEN YEARS
(accrual basis of accounting)

Fiscal Year	Property Tax	Franchise Tax	Excise Tax	Insurance Premium Tax	Business Tax	Other Tax	Hotel Motel Tax	Alcohol Tax	Total
2014	$ 5,931,682	$ 1,957,776	$ 217,161	$ 836,960	$ 1,154,065	$ 125,756	$ 364,928	$ 212,718	$ 10,801,046
2015	6,829,110	1,940,064	228,086	893,924	2,021,719	110,434	408,587	315,242	12,747,166
2016	7,111,044	2,017,253	187,617	1,674,197	2,068,895	149,315	442,257	276,615	13,927,193
2017(1)	7,872,112	2,272,675	194,361	1,782,018	2,253,105	218,079	1,416,491	302,949	16,311,790
2018	8,799,426	2,117,081	193,498	1,921,821	2,800,294	286,574	1,248,844	322,755	17,690,293
2019	9,950,581	2,142,077	195,143	2,041,401	2,860,056	202,370	1,529,560	329,692	19,250,880
2020 (2)	10,187,770	2,320,934	111,251	2,156,042	2,745,588	419,064	816,733	319,578	19,076,960
2021	11,835,451	2,146,475	200,514	2,238,826	2,977,609	647,990	1,044,029	403,993	21,494,887
2022	12,766,492	2,287,050	188,205	2,440,337	3,961,358	669,490	1,586,378	471,806	24,371,116
2023	14,308,047	2,356,017	215,997	2,673,923	3,349,099	909,133	1,724,445	480,488	26,017,149

Source: Current year and prior year financial statements of the City of Chamblee, Georgia

(1) During 2017, the Hotel/Motel tax rate was raised from 5% to 8% and a major hotel that was annexed into the City on Dec. 30, 2013 began to pay taxes with back pay.

(2) During 2020, Hotel/Motel revenue decreased due to the COVID-19 pandemic and hotels were shutdown for a portion of the year.

CITY OF CHAMBLEE, GEORGIA
SCHEDULE 6
ASSESSED VALUE AND ESTIMATED ACTUAL VALUE
ALL TAXABLE PROPERTY
LAST TEN YEARS
(accrual basis of accounting)

	Real Property		Personal Property		Public Utility		Motor Vehicle		Total Property				
Year	Assessed Value	Estimated True Value	Assessed Value	Estimated True Value	Assessed Value	Estimated True Value	Assessed Value	Estimated True Value	Assessed Value	Estimated True Value	Total Direct Tax Rate	Ratio of Total Assessed to Total Estimated Actual Value	Percent Increase in Estimated Actual Value Over Prior Year
2014	$ 854,534,277	$ 2,136,335,693	$ 135,091,685	$ 337,729,213	$ 10,289,198	$ 25,722,995	$23,807,070	$59,517,675	$ 1,023,722,230	$ 2,559,305,575	6.40	40%	34.56%
2015	959,013,951	2,397,534,878	164,295,251	410,738,128	15,151,224	37,878,060	20,050,020	50,125,050	1,158,510,446	2,896,276,115	6.40	40%	13.17%
2016	1,080,144,856	2,700,362,140	179,441,139	448,602,848	13,476,415	33,691,038	15,797,850	39,494,625	1,288,860,260	3,222,150,650	6.40	40%	11.25%
2017	1,187,590,127	2,968,975,318	182,538,317	456,345,793	15,092,786	37,731,965	13,893,880	34,734,700	1,399,115,110	3,497,787,775	6.40	40%	8.55%
2018	1,379,410,542	3,448,526,355	182,445,491	456,113,728	14,634,923	36,587,308	8,355,600	20,889,000	1,584,846,556	3,962,116,390	6.25	40%	13.27%
2019	1,552,043,917	3,880,109,793	210,419,629	526,049,073	15,637,406	39,093,515	6,635,960	16,589,900	1,784,736,912	4,461,842,280	6.25	40%	12.61%
2020	1,715,772,725	4,289,431,813	225,405,056	563,512,640	16,672,646	41,681,615	5,258,770	13,146,925	1,963,109,197	4,907,772,993	6.25	40%	9.99%
2021	1,902,631,901	4,756,579,753	254,421,805	636,054,513	17,222,708	43,056,770	3,846,230	9,615,575	2,178,122,644	5,445,306,610	6.25	40%	10.95%
2022	2,076,544,805	5,191,362,013	288,324,515	720,811,288	17,956,129	44,890,323	3,154,090	7,885,225	2,385,979,539	5,964,948,848	6.25	40%	9.54%
2023	2,321,624,268	5,804,060,670	349,360,629	873,401,573	19,706,781	49,266,953	2,879,210	7,198,025	2,693,570,888	6,733,927,220	6.25	40%	12.89%

Source: City of Chamblee Finance Department

CITY OF CHAMBLEE, GEORGIA
SCHEDULE 7
DIRECT AND OVERLAPPING PROPERTY TAX RATES
LAST TEN TAX DIGEST YEARS
(Rate per $1,000 of assessed value)

	Direct Rates			Overlapping Rates			Total
	City of Chamblee						Direct and
Tax Digest Year	Operating Millage	Debt Service	Total	State of Georgia	DeKalb County	County School System	Overlapping Millage Rate
2014	6.40	-	6.40	0.10	12.36	23.98	42.84
2015	6.40	-	6.40	0.50	14.57	23.73	45.20
2016	6.40	-	6.40	0.00	12.66	23.38	42.44
2017	6.40	-	6.40	0.00	13.01	23.28	42.69
2018	6.25	-	6.25	0.00	13.45	23.18	42.88
2019	6.25	-	6.25	0.00	13.04	23.08	42.37
2020	6.25	-	6.25	0.00	13.18	23.08	42.51
2021	6.25	-	6.25	0.00	12.49	23.08	41.82
2022	6.25	-	6.25	0.00	12.65	23.08	41.98
2023	6.25	-	6.25	0.00	12.46	22.98	41.69

Source: City of Chamblee Finance Department and DeKalb County Financial Statements

CITY OF CHAMBLEE, GEORGIA
SCHEDULE 8
PRINCIPAL PROPERTY TAXPAYERS
CURRENT YEAR AND NINE YEARS AGO

	2023			2014		
Taxpayer	Taxable Assessed Value	Rank	Percentage of Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Taxable Assessed Value
Highwoods Forsyth Limited Part	$ 46,171,674	1	1.99%			
Bel Clairmont LLC	35,904,000	2	1.55%			
USRIG Johnson Ferry GA Partners LLC	30,148,320	3	1.30%			
IMP Parkview LLC	28,731,086	4	1.24%			
WOP Keswick LLC	27,573,948	5	1.19%			
Highwoods Forsyth LP	24,400,000	6	1.05%			
Southwind Dekalb LLC	24,282,300	7	1.05%			
JBE Realty Holdings LLLP	22,892,738	8	0.99%	15,542,624	3	1.88%
Dedicated Peachtree LP	22,754,728	9	0.98%			
AV Huntungtin Station LLC	21,800,000	10	0.94%			
Clairmont Apartments Atl LLC				$ 19,700,000	1	2.38%
Johnson Ferry Apartment				16,567,520	2	2.00%
LG Century Center LLC				12,900,000	4	1.56%
Perimeter Park 230 LLC				9,775,040	5	1.18%
AP Chatsworth LLC				9,300,000	6	1.12%
Morguard Savoy Apartments LLC				9,280,000	7	1.12%
Camden Creekstone LLC				8,823,000	8	1.06%
SG Miller Station LLC				8,619,240	9	1.04%
Walmart Real Estate Business				7,905,000	10	0.95%
All Others	2,036,966,799		87.74%	710,441,067		85.71%
Totals	$ 2,321,625,593		87.74%	$ 828,853,491		100.00%

Source: Dekalb County

CITY OF CHAMBLEE, GEORGIA
SCHEDULE 9
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS

Fiscal Year	Total Tax Levy	Collected Within The Fiscal Year of the Levy		Collections In Subsequent Years	Total Collections To Date	
		Amount	Percentage of Levy		Amount	Percentage Of Levy
2014	$ 5,633,678	$ 5,425,228	96.30%	$ 184,613	$ 5,609,841	99.58%
2015	6,172,771	6,035,706	97.78%	105,971	6,141,677	99.50%
2016	7,014,868	6,734,022	96.00%	249,285	6,983,307	99.55%
2017	7,858,983	7,548,274	96.05%	310,709	7,858,983	100.00%
2018	8,446,707	8,409,565	99.56%	-	8,409,565	99.56%
2019	9,445,473	9,254,459	97.98%	1,046	9,255,505	97.99%
2020	9,975,501	9,370,254	93.93%	140,897	9,511,151	95.35%
2021	11,121,046	10,558,765	94.94%	562,281	11,121,046	100.00%
2022	12,261,898	11,576,644	94.41%	451,444	12,028,088	98.09%
2023	13,413,790	13,131,348	97.89%	-	13,131,348	97.89%

Source: City of Chamblee Finance Department

CITY OF CHAMBLEE, GEORGIA
SCHEDULE 10
RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN YEARS

	Governmental Activities						Business-Type Activities				
Fiscal Year	General Obligation Bonds	Financed Purchases	Notes Payable	Bonds Payable	Percentage of Estimated Actual Value of Taxable Property	Per Capita	Financed Purchases	Notes Payable	Total Primary Government	Percentage of Personal Income	Per Capita
2014	$ -	$ 911,266	$ -	$ -	0.04%	33	$ 40,143	$ -	$ 951,409	0.13%	34
2015	-	643,009	-	-	0.02%	23	8,160	-	651,169	0.09%	23
2016	-	432,517	-	-	0.01%	15	-	841,056	1,273,573	0.17%	45
2017	-	1,564,959	4,414,441	-	0.17%	208	-	630,520	6,609,920	0.88%	230
2018	-	1,058,957	4,009,692	-	0.13%	175	-	412,662	5,481,311	0.72%	189
2019	-	691,281	-	26,384,159	0.61%	893	-	167,226	27,242,666	2.86%	900
2020	-	388,802	-	25,778,069	0.53%	863	-	65,543	26,232,414	2.59%	866
2021	-	79,059	-	42,643,217	0.78%	1385	-	-	42,722,276	3.56%	1,385
2022	-	-	-	41,648,282	0.70%	1394	-	-	41,648,282	3.58%	1,394
2023	-	1,050,686	-	40,519,777	0.62%	1392	-	-	41,570,463	3.57%	1,392

Source: City of Chamblee Finance Department

CITY OF CHAMBLEE, GEORGIA
SCHEDULE 11
DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
December 31, 2023

	Net General Obligation Bonded Debt Outstanding	Percentage Applicable to City of Chamblee (1)	Amount Applicable to City of Chamblee
DeKalb County	$ 90,595,000	8.10%	$ 7,338,732
Fulton-DeKalb Hospital Authority (Dekalb portion)	27,935,000	8.10%	2,262,901
DeKalb County Board of Education	19,470,000	8.10%	1,577,186
Total Overlapping Debt	138,000,000		11,178,819
City Direct Debt:			
Notes Payable	-	100.00%	-
Bonds Payable	40,519,777	100.00%	40,519,777
Financed Purchases	1,050,686	100.00%	1,050,686
Total Direct and Overlapping Debt	$ 139,050,686		$ 52,749,282

Source: Assessed value data used to estimate applicable percentages provided by the DeKalb County Tax Assessor and the DeKalb County Financial Statements

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 Chamblee, 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 assessed value that is within the City's boundaries and dividing it by the County's total taxable assessed value.

CITY OF CHAMBLEE, GEORGIA
SCHEDULE 12
LEGAL DEBT MARGIN INFORMATION
LAST TEN YEARS

Year	Assessed Value	Percent	Debt Limit	Amount Applicable (1)	Legal Debt Margin
2014	$ 1,023,722,230	10%	$ 102,372,223	-	$ 102,372,223
2015	1,158,510,446	10%	115,851,045	-	115,851,045
2016	1,288,860,260	10%	128,886,026	-	128,886,026
2017	1,399,115,110	10%	139,911,511	-	139,911,511
2018	1,584,846,556	10%	158,484,656	-	158,484,656
2019	1,784,736,912	10%	178,473,691	-	178,473,691
2020	1,963,109,197	10%	196,310,920	-	196,310,920
2021	2,178,122,644	10%	217,812,264	-	217,812,264
2022	2,385,979,539	10%	238,597,954	-	238,597,954
2023	2,693,570,888	10%	269,357,089	-	269,357,089

Source: City of Chamblee Finance Department

Note:

(1) The City of Chamblee has had no general obligation bonds outstanding during the last ten years.

CITY OF CHAMBLEE, GEORGIA
SCHEDULE 13
DEMOGRAPHIC AND ECONOMIC STATISTICS INFORMATION
LAST TEN FISCAL YEARS

Fiscal Year	Population (1)	Personal Income (1)	Per Capita Income (1)	Median Age (2)	Median Education Level in Years of Formal Schooling (2)	School Enrollment (4)	Unemployment Rate (3)
2014	27,639	$ 725,676,981	$ 26,256	29.0	12	4,993	7.3%
2015	27,981	734,675,376	26,256	29.0	12	5,114	5.9%
2016	28,328	743,785,350	26,256	29.0	12	5,134	5.2%
2017	28,679	753,008,289	26,256	29.0	12	5,373	4.1%
2018	29,035	762,345,591	26,256	33.0	12	5,283	3.6%
2019	30,307	951,609,493	31,399	33.0	12	5,215	3.2%
2020	30,307	1,012,829,633	33,419	32.0	12	5,289	3.2%
2021	30,842	1,200,370,640	38,920	32.0	12	4,520	4.8%
2022	29,869	1,164,891,000	39,000	33.3	12	4,881	3.3%
2023	29,869	1,164,891,000	39,000	33.0	12	4,861	2.0%

Notes:

(1) City of Chamblee Development Department

(2) Source: U.S. Census

(3) Source: Georgia Department of Labor

(4) Includes: Chamblee Charter High School, Chamblee Middle School, Huntley Hills Elementary School, Sophia Academy (left City in 2017) Dresden Elementary School, and St. Pius X Catholic High School.

Note: The 2023 population data and per capita income were not readily available and, as a result, the City used the 2022 figures for 2023.

CITY OF CHAMBLEE, GEORGIA
SCHEDULE 14
PRINCIPAL EMPLOYERS
CURRENT YEAR AND NINE YEARS PREVIOUS

	2023			2014		
Employer	Employees	Rank	Percentage of Total Employees	Employees	Rank	Percentage of Total Employees
Walmart Supercenter #3621	344	1	2.6%	374	1	
Jim Ellis Volkswagen	335	2	2.6%	249	2	2.3%
World Toyota	225	3	1.7%	135	9	1.2%
The Winter Construction Co.	200	4	1.5%			
Jim Ellis Atlanta	195	5	1.5%	162	8	1.5%
Sherwin-Williams Company	164	6	1.3%			
Epps Air Service, Inc.	155	7	1.2%	135	10	1.2%
Curry Cars, LLC	153	8	1.2%	178	6	1.6%
Lowe's Home Centers	149	9	1.1%			
Helicopter Express	143	10	1.1%			
RR Donnelley				197	3	1.8%
UniHealth Post-Acute Care				193	4	1.7%
Rollins, Inc.				189	5	1.7%
Sam's Club				174	7	1.6%
All Others	10,993			9,069		
Totals	13,056			11,055		

Source: City of Chamblee Finance Department

CITY OF CHAMBLEE, GEORGIA
SCHEDULE 15
FULL-TIME EQUIVALENT CITY GOVERNMENT EMPLOYEES BY FUNCTION/PROGRAM
LAST TEN YEARS

Function	2014	2015 (1)	2016	2017	2018	2019	2020	2021 (2)	2022 (3)	2023 (3)
Administrative	19	19	18	13	14	14	15	28	45	49
Police	68	68	67	75	75	79	93	83	85	94
Public Works	15	19	20	21	21	14	14	17	19	16
Parks and Recreation	6	10	10	10	10	5	4	3	3	4
E-911	15	15	15	15	15	11	10	11	12	13
Stormwater	5	6	5	5	5	5	5	5	4	4
Sanitation	13	17	17	18	18	17	19	20	17	24
	141	154	152	157	158	145	160	167	185	204

Source: City of Chamblee Finance Department

Notes:

(1) Total employee count increased due to annexation

(2) The City underwent a organization restructure of departments.

(3) Administration now includes planning and development, court, and economic development

CITY OF CHAMBLEE, GEORGIA
SCHEDULE 16
OPERATING INDICATORS BY FUNCTION/PROGRAM
LAST TEN FISCAL YEARS

Function	2014	2015	2016(1)	2017(2)	2018(2)	2019	2020	2021	2022	2023
Police										
Physical Arrests	2,478	2,807	2,163	1,883	2,230	1,729	1,318	1,099	1,051	1,189
Traffic Violations	10,208	10,954	10,642	7,547	9,937	8,843	6,285	6,309	4,352	5,764
Sanitation										
Refuse Collected (tons/year)	3,510	3,590	4,614	4,713	4,833	4,826	5,409	5,750	5,839	5,241
Recyclables Collected (tons/year)	2,925	2,050	638	623	661	616	651	201	457	465
Public Safety										
Police Patrol Units	33	33	33	57	57	57	57	66	84	84

Source: City of Chamblee Finance Department

Notes:

(1) The City ended its glass recycling program.

(2) The City added 24 units in implementing a take home car program.

CITY OF CHAMBLEE, GEORGIA
SCHEDULE 17
CAPITAL ASSETS STATISTICS BY FUNCTION/PROGRAM
LAST TEN FISCAL YEARS

Function	2014	2015	2016	2017(1),(2)	2018	2019	2020 (3)	2021 (4)	2022	2023
City Hall										
Buildings	1	1	1	1	1	1	1	1	1	1
Vehicles	2	3	1	1	1	1	1	1	1	1
Public Safety										
Police stations	1	1	1	1	1	1	1	1	1	1
Vehicles	56	61	61	85	85	85	76	66	84	84
Buildings	1	1	1	1	1	1	1	1	1	1
Public Works										
Buildings	1	1	1	1	1	1	1	1	1	1
Vehicles	12	14	14	15	15	16	15	16	16	16
Culture and recreation										
Parks acreage	49.7	75.1	76.1	102.1	102.1	102.1	102.1	96.1	96.1	106.3
Parks	7	8	9	11	11	11	11	11	11	11
Tennis courts	2	2	2	2	2	2	2	2	2	2
Community centers	1	1	1	1	1	1	1	1	1	1
Vehicles	5	5	5	4	4	4	4	3	3	3
Sanitation										
Vehicles	14	16	16	16	16	14	16	16	20	21
Stormwater										
Vehicles	7	7	7	7	7	12	11	11	12	16

Source: City of Chamblee Finance Department

(1) The City added 24 police vehicles to implement a take home car program.
(2) The City spent $4.5m to purchase land for 2 new parks.
(3) The City completed construction on a new Public Safety building.
(4) The City's park acreage decreased due to the construction of the new Public Safety building.

CITY OF CHAMBLEE, GEORGIA
SCHEDULE 18
AD VALOREM PROPERTY TAX DIGEST
LAST FIVE FISCAL YEARS

Property Type	2019	2020	2021	2022	2023
Residential	$ 640,257,917	$ 694,683,549	$ 753,877,052	$ 845,916,441	$ 979,176,120
Brownfield	3,739,216	3,739,216	3,739,216	5,848,800	-
Commercial	911,196,132	1,020,284,887	1,135,345,169	1,212,172,106	1,328,714,945
Industrial	209,272,333	251,556,729	264,092,269	300,931,973	363,093,832
Utility	15,637,406	16,672,646	17,222,708	17,956,129	19,706,781
Motor Vehicle	6,635,960	5,258,770	3,846,230	3,154,090	2,879,210
Heavy Equipment	-	-	4,688	-	-
Gross Digest (Total Assessed Value)	**$ 1,786,738,964**	**$ 1,992,195,797**	**$ 2,178,127,332**	**$ 2,385,979,539**	**$ 2,693,570,888**
Bond Exemptions	$ 5,482,836	$ 13,034,766	$ 7,948,612	$ -	$ -
Net Bond Digest	1,781,256,128	1,979,161,031	2,170,178,720	2,385,979,539	2,693,570,888
M&O Exemptions	171,888,988	248,464,126	258,238,052	270,852,554	289,712,910
Net M&O Digest	1,614,849,976	1,743,731,671	1,919,889,280	2,115,126,985	2,403,857,978
Estimated Actual Value	**$ 4,466,847,410**	**$ 4,947,902,578**	**$ 5,445,318,330**	**$ 5,964,948,848**	**$ 6,733,927,220**

Source: City of Chamblee Finance Department

Note: The City began reporting the statistical information above as part of a continuing disclosure agreement related to the Series 2019 and Series 2021 Bond issuances.

CITY OF CHAMBLEE Georgia

COMPLIANCE SECTION



MAULDIN & JENKINS
CPAs & ADVISORS

INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

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

We have audited, in accordance with the 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, the financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the City of Chamblee, Georgia (the "City"), as of and for the year ended December 31, 2023, and the related notes to the financial statements, which collectively comprise the City of Chamblee, Georgia's basic financial statements, and have issued our report thereon dated June 25, 2024.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the City of Chamblee, Georgia's internal control over financial reporting ("internal control") as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, we do not express an opinion on the effectiveness of the City's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that have not been identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the City of Chamblee, Georgia's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of This Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City of Chamblee, Georgia's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Mauldin & Jenkins, LLC

Atlanta, Georgia
June 25, 2024

MAULDIN & JENKINS
CPAs & ADVISORS

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE

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

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited the City of Chamblee, Georgia's (the "City") compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of the City's major federal programs for the year ended December 31, 2023. The City's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the City complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended December 31, 2023.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the City and to meet our other ethical responsibilities, in accordance with 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 opinion on compliance for each major federal program. Our audit does not provide a legal determination of the City's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to the City's federal programs.

Auditor's Responsibility for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the City's compliance based on our audit. 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, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the City's compliance with the requirements of each major federal program as a whole.

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, 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 City's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the City's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control over Compliance

A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Mauldin & Jenkins, LLC

Atlanta, Georgia
June 25, 2024

CITY OF CHAMBLEE, GEORGIA

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED DECEMBER 31, 2023

Federal Grantor/Pass-Through Grantor/Program Title	Assistance Listing Number	Grant/Contract Number	Federal Expenditures
U.S. DEPARTMENT OF TRANSPORTATION			
Passed through the Georgia Department of Transportation			
Recreational Trails Program	20.219	PI 0017990	$ 223,401
Recreational Trails Program	20.219	PI 0017807	214,652
Total U.S. Department of Transportation			438,053
U.S. DEPARTMENT OF THE TREASURY			
COVID-19 - Coronavirus State and Local Fiscal Recovery Fund	21.027	751-190030	547,655
Total U.S. Department of the Treasury			547,655
U.S. ENVIRONMENTAL PROTECTION AGENCY			
Passed through the Georgia Department of Natural Resources			
Nonpoint Source Implementation Grants	66.460	751-200097	160,586
Total U.S. Environmental Protection Agency			160,586
Total Expenditures of Federal Awards			$ 1,146,294

See accompanying notes to schedule of expenditures of federal awards.

CITY OF CHAMBLEE, GEORGIA
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED DECEMBER 31, 2023

(1) Summary of Significant Accounting Policies

Basis of Presentation and Accounting

The accompanying Schedule of Expenditures of Federal Awards is presented using the modified accrual basis of accounting. Under the modified accrual basis of accounting, expenditures are recognized when the related liability is incurred.

In instances where the grant agreement requires the City to match grant awards with local funds, such matching funds are excluded in the accompanying Schedule of Expenditures of Federal Awards.

Federal grant programs which are administered through State agencies (pass-through awards) have been included in this report. These programs are operated according to federal regulations promulgated by the federal agency providing the funding.

The information in this schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of the financial statements.

The City did not utilize the 10% de minimus indirect cost rate permitted by the Uniform Guidance.

CITY OF CHAMBLEE, GEORGIA

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED DECEMBER 31, 2023

SECTION I
SUMMARY OF AUDITOR'S RESULTS

Financial Statements

Type of report the auditor issued on whether the financial statements audited were prepared in accordance with GAAP:	Unmodified
Internal control over financial reporting:	
Material weaknesses identified?	____ yes __X__ no
Significant deficiencies identified?	____ yes __X__ none reported
Noncompliance material to financial statements noted?	____ yes __X__ no

Federal Awards

Internal control over major programs:	
Material weaknesses identified?	____ yes __X__ no
Significant deficiencies identified?	____ yes __X__ none reported
Type of auditor's report issued on compliance for major federal programs	Unmodified
Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)?	____ yes __X__ no

Identification of major programs:

Federal Assistance Listing Number	Name of Federal Program or Cluster
21.027	COVID-19 - Coronavirus State and Local Fiscal Recovery Fund

Dollar threshold used to distinguish between Type A and Type B programs:	$750,000
Auditee qualified as low-risk auditee?	____ yes __X__ no

CITY OF CHAMBLEE, GEORGIA

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED DECEMBER 31, 2023

SECTION II
FINANCIAL STATEMENT FINDINGS AND RESPONSES

None reported.

CITY OF CHAMBLEE, GEORGIA

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED DECEMBER 31, 2023

SECTION III
FEDERAL AWARDS FINDINGS AND QUESTIONED COSTS

None reported.

CITY OF CHAMBLEE, GEORGIA

STATUS OF PRIOR AUDIT FINDINGS
FOR THE YEAR ENDED DECEMBER 31, 2023

None reported.

CITY OF CHAMBLEE, GEORGIA

CHAMBLEEGA.COM

3518 BROAD STREET
CHAMBLEE, GA 30341

