

2025 ANNUAL COMPREHENSIVE FINANCIAL REPORT

CITY OF CHAMBLEE, GEORGIA
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CITY OF CHAMBLEE

CITY OF CHAMBLEE, GEORGIA

ANNUAL COMPREHENSIVE FINANCIAL REPORT

FOR THE YEAR ENDED
DECEMBER 31, 2025



Prepared By:
City of Chamblee
Finance Department

CITY OF CHAMBLEE, GEORGIA

ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE YEAR ENDED
DECEMBER 31, 2025

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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 3034

July 24, 2026

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

Ladies and Gentlemen:

We are pleased to submit the Annual Comprehensive Financial Report (ACFR) of the City of Chamblee, Georgia (the "City") for the fiscal year ended December 31, 2025. 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, 2025. 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, including 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 various 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 area now known as the City of Chamblee originated as a small community called Roswell Junction. In 1881, the Roswell Railroad completed its line with a stop in Roswell Junction. This rail access spurred growth in the area, and due to postal confusion with Roswell, the community was renamed Chamblee.

Chamblee was officially incorporated as a city by the State of Georgia on August 17, 1908. The original city limits encompassed an area extending one-half mile in every direction from the rail depot.

Since incorporation, the City has undergone several annexations, the most recent effective December 30, 2013, expanding the City to approximately 7.85 square miles and a population exceeding 31,000 residents.

Form of Government

The City of Chamblee operates under a mayor-council-city manager form of government. The City Council is composed of a mayor and five council members. Three members are elected from individual districts, and two members are elected at-large. District representatives must reside within their respective districts, while all council members are elected by a citywide vote.

The Council enacts ordinances, establishes policy, adopts the annual budget, and sets the ad valorem tax rate. The City Manager is responsible for implementing Council policies, overseeing City staff, and managing the day-to-day operations of the City.

Services Provided

The City provides general governmental services including police protection, planning and development, road maintenance, sidewalk and curb maintenance, and parks operation and maintenance. These services are primarily funded through property taxes, franchise fees, and occupational taxes.

The City also operates stormwater and solid waste services as enterprise funds, with user fees established by the City Council.

Economic Outlook

Located just 14 miles from downtown Atlanta, the City of Chamblee is strategically positioned for continued economic expansion. The City benefits from its proximity to two major interstate highways-I-285 to the north and I-85 to the southeast-which provide convenient roadway access. Commuters and visitors also benefit from a MARTA rail station, several MARTA bus stops, and the nearby DeKalb-Peachtree Airport (PDK), the second-busiest airport in Georgia.

According to the 2010 U.S. Census, Chamblee had a population of 9,892, ranking 37th out of 68 municipalities in the 10 counties served by the Atlanta Regional Commission (ARC). As of 2025, following two significant annexations, the City's population has grown to 32,334, which would rank it 15th in the same region.

In 2026, Chamblee had an average household income of $117,509 and a median household income of $84,452. However, 18% of residents lived below the poverty line, a rate significantly higher than that of DeKalb County (12.5%) and the State of Georgia (12.6%). Income also varies widely by age group: residents aged 25 to 44 earned a median income of $87,659, while those aged 45 to 64 earned $99,156. In contrast, younger residents under 25 earned a median of $61,146, and seniors over 65 earned $40,337.

These figures, when viewed alongside the City's median household income, illustrate a greater disparity between high- and low-income households in Chamblee compared to the broader state averages.

Chamblee has also benefited from the continued growth of the film and television industry in metro Atlanta, with production companies frequently utilizing the City's antique district for set design and sourcing.

Looking ahead, the City will continue to:

- Invest in renewable energy infrastructure for City facilities
- Increase investment in police equipment and training
- Implement housing inventory software to support affordable housing and code enforcement
- Expand partnerships with nonprofit organizations and neighborhood engagement programs
- Enhance multicultural events and outreach initiatives
- Increase investment in community-based events

These strategies are designed to support sustained growth and enhance the quality of life for all residents of Chamblee.

Budget

The annual budget serves as the City's operating and financial plan and includes the General Fund, special revenue funds, capital project funds, and enterprise funds. The fiscal year runs from January 1 to December 31.

The City Manager is required to present a balanced budget to the Mayor and Council for approval prior to the start of each fiscal year. In limited circumstances, local statute allows operations for up to 30 days without an adopted budget.

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, 2025, the General Fund balance was 43% of annual operating expenditures.

The City also maintains a rolling 5-year Capital Improvement Plan (CIP) to prioritize capital investment. Projects completed or underway in 2025 include:

- Downtown Streetscape engineering, design, and construction
- Perimeter Park/Parsons Connection project (public-private partnership)
- Dresden Park master plan implementation (funded by ARPA and SPLOST)
- Rail Trail Segments 7-12 design and development (multi-year project)
- North Peachtree Road and North Shallowford Road roundabout construction
- Chamblee-Dunwoody Road Diet project (SPLOST II)
- Nancy Creek Trail West segment right-of-way acquisition
- Dresden Trail implementation (multiple segments)
- Police department fleet replacement ($600,000 investment)

On November 5, 2024, Chamblee voters were asked to vote on whether to approve bonds to improve its parks, trails, and outdoor recreational areas.

With an overwhelming 81% of residents voting "yes", the City was granted authorization and issued $30 million in general obligation bonds for the purpose of financing design, acquisition, construction, equipping and/or improvement of parks, trails and outdoor recreation areas.

The City is funding the following projects through the bond issuance:

- Multiple Keswick Park Projects (soccer field upgrades, upper area master plan construction, revitalization and lighting at tennis/basketball/rebound wall, community building restroom upgrades and outdoor restroom addition)
- Huntley Hills Park and FEMA Parcels
- Wood Acres Property
- Savoy Property Trail
- Model Trail Project

The repayment of the bonds will be supported through a separate GO Bond Millage Rate that will be levied starting in the 2025 tax year which will be used for the debt service payment in 2026.

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, 2024. This marked the eleventh consecutive year the City has received this prestigious award.

To qualify, a government must publish a report that meets high standards of transparency, clarity, and compliance with both GAAP and legal requirements. We believe this current report meets those same standards and has been submitted for consideration for the 2025 award.

Acknowledgments

Preparation of this report reflects the dedication and professionalism of City staff. Appreciation is extended to the Finance Department, all operating departments, and the auditors at Mauldin & Jenkins, LLC for their contributions.

This ACFR demonstrates the City's ongoing commitment to financial transparency, accountability, and service to the citizens of Chamblee.

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

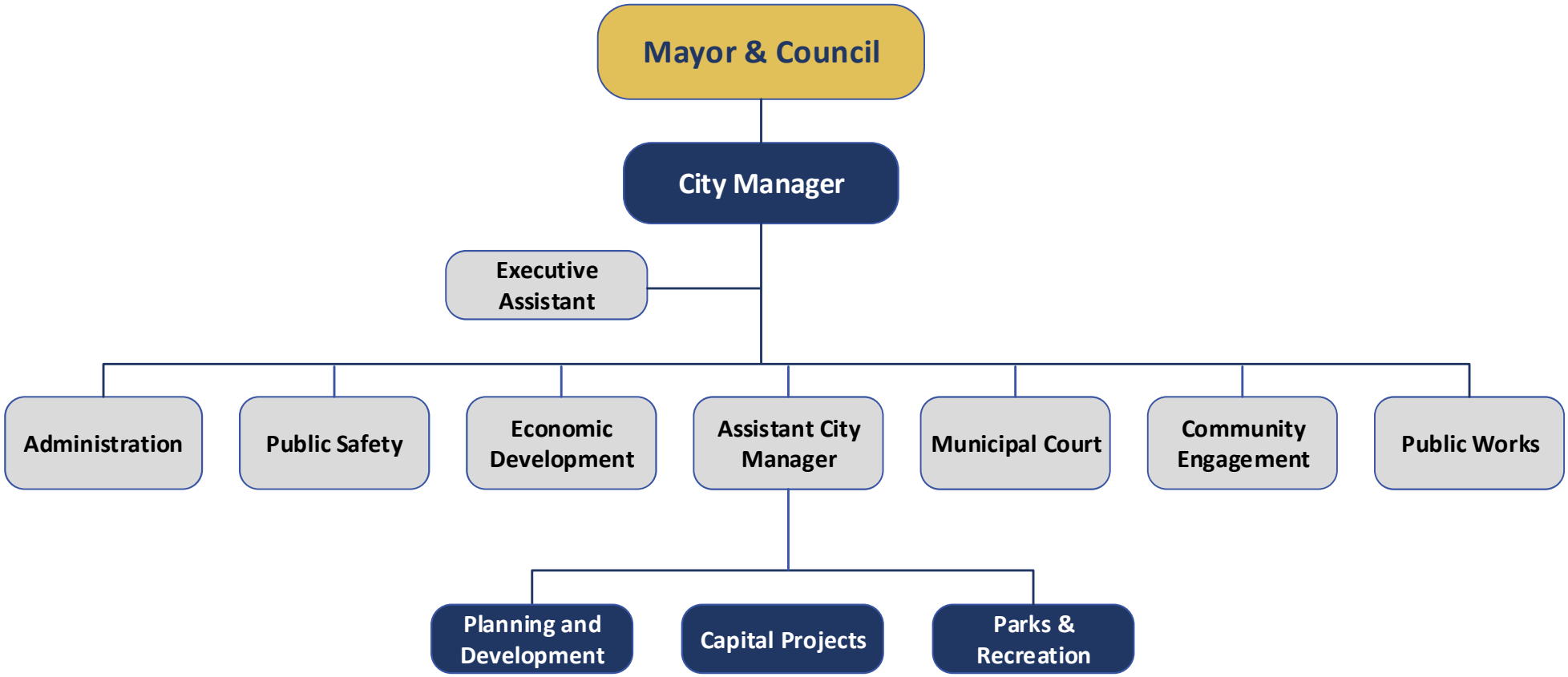
For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2024

Christopher P. Morrill

Executive Director/CEO

City of Chamblee, Georgia
2025 Organizational Chart



CITY OF CHAMBLEE, GEORGIA

LIST OF PRINCIPAL OFFICIALS
DECEMBER 31, 2025

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	Kristen Gorham
Assistant City Manager	Vivian Vakili
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 & Development	Matt Adams
Director of IT	Brian Quinlan
Director of Human Resources	Jennifer Burke
Court Administrator	Barry Anderson
Director of Economic Development	Ashley Youmans
Director of Communications	Shannon Wiggins

CITY OF CHAMBLEE Georgia

FINANCIAL SECTION

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- Management's Discussion and Analysis
- Basic Financial Statements
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- 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, 2025 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, 2025, 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 (Asset) 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 July 24, 2026, 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
July 24, 2026

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, 2025.

FINANCIAL HIGHLIGHTS

- The City's total assets and deferred outflows of resources exceed liabilities by $89,009,482 at the end of the year. Of this amount, unrestricted net position of $15,758,279 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 2025. The City's net position increased by $13,470,691 or 17.8%. Of this amount, an increase of $13,232,214 was associated with governmental activities and an increase of $238,477 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 $65,601,207 an increase of $30,691,930. $13,826,206 is reported as unassigned and available for spending.

- At the end of the current year, unassigned fund balance for the General Fund was $13,826,206, or 43.0% of total General Fund expenditures.

- The General Fund reported a decrease in fund balance of $2,243,963 compared to a decrease of $667,142 in the prior year.

- The City's total debt obligations (including accrued compensated absences, notes payable, and net pension liability) increased by $29,603,709 or 55.2% 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 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 fifteen (15) 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), the American Rescue Plan Act Fund, and the Parks GO Bond Fund, and which are considered to be major funds. Data from the other eleven (11) 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 18 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, stormwater, and criminal history background functions. The 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 54 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 55 and 56 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 by $89,009,482 at the close of the most recent year.

By far the largest portion of the City's net position (65.1%) 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 ($15,291,158) represents resources that are subject to external usage restrictions. The remaining balance of unrestricted net position ($15,758,279) 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	
	2025	2024	2025	2024	2025	2024
Assets:						
Current and other assets	$ 70,770,351	$ 46,437,607	$ 4,226,775	$ 3,429,404	$ 74,997,126	$ 49,867,011
Capital assets	100,445,993	89,143,840	2,310,319	2,660,484	102,756,312	91,804,324
Total Assets	171,216,344	135,581,447	6,537,094	6,089,888	177,753,438	141,671,335
Deferred outflows of resources	765,855	314,591	119,866	42,922	885,721	357,513
Liabilities:						
Current and other liabilities	9,594,330	11,992,037	677,069	197,059	10,271,399	12,189,096
Long-term debt outstanding	79,102,228	53,300,805	256,050	375,377	79,358,278	53,676,182
Total Liabilities	88,696,558	65,292,842	933,119	572,436	89,629,677	65,865,278
Deferred inflows of resources	-	549,769	-	75,010	-	624,779
Net position:						
Net investment in capital assets	55,649,726	43,141,950	2,310,319	2,660,484	57,960,045	45,802,434
Restricted	15,291,158	13,153,285	-	-	15,291,158	13,153,285
Unrestricted	12,344,757	13,758,192	3,413,522	2,824,880	15,758,279	16,583,072
Total Net Position	$ 83,285,641	$ 70,053,427	$ 5,723,841	$ 5,485,364	$ 89,009,482	$ 75,538,791

Governmental activities. Governmental activities increased the City of Chamblee's net position by $13,232,214, thereby accounting for 98.2% of the total increase in the net position of the City. Key elements of this increase are as follows:

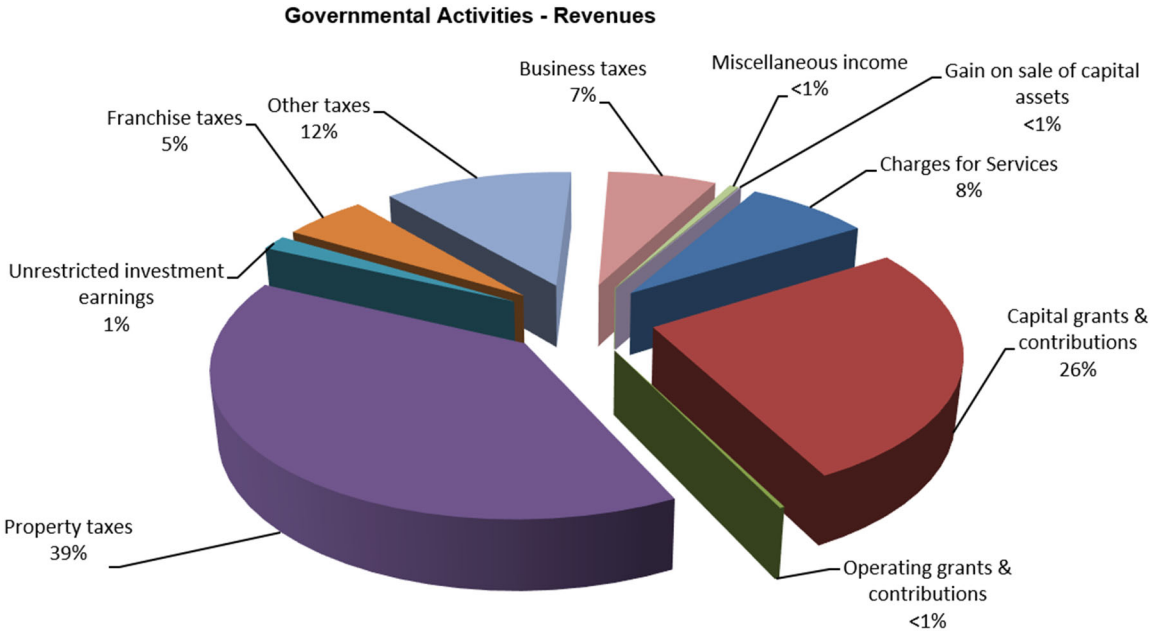
- Increases in the property tax digest yielded an additional $4,364,331 over 2024 with the City's millage rate at 6.25 mills.
- Total Revenues increased $6,841,516, thereby accounting for 13.3% of the total revenues collected.

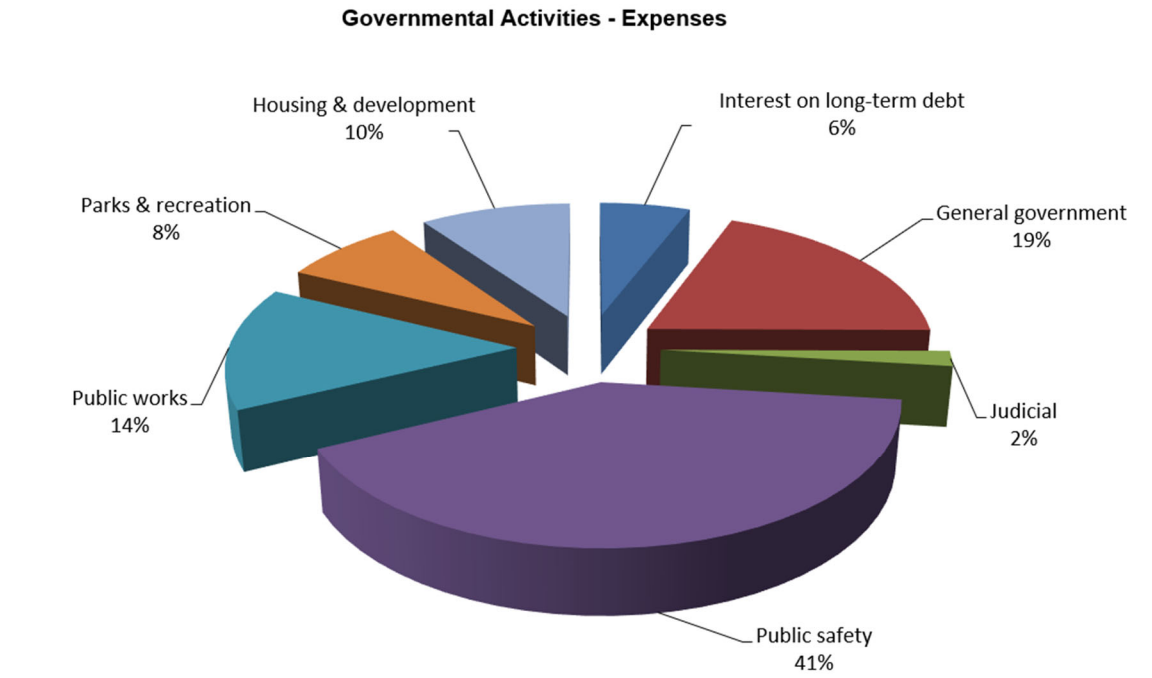
City of Chamblee, Georgia's Change in Net Position

	Governmental Activities		Business-Type Activities		Total	
	2025	2024	2025	2024	2025	2024
Revenues:						
Program Revenues						
Charges for services	$ 4,052,416	$ 3,988,666	$ 6,330,322	$ 4,753,659	$ 10,382,738	$ 8,742,325
Capital grants and contributions	13,709,047	12,358,974	-	-	13,709,047	12,358,974
Operating grants and contributions	115,860	511,485	-	-	115,860	511,485
General Revenues:						
Property taxes	20,317,200	15,952,869	-	-	20,317,200	15,952,869
Other taxes	12,496,743	12,359,733	-	-	12,496,743	12,359,733
Investment income	854,704	836,297	-	-	854,704	836,297
Miscellaneous	300,987	705,122	-	-	300,987	705,122
Gain on sale of capital assets	50,892	-	80,150	-	131,042	-
Total Revenues	51,897,849	46,713,146	6,410,472	4,753,659	58,308,321	51,466,805
Expenses:						
General government	7,440,491	8,865,855	-	-	7,440,491	8,865,855
Judicial	685,387	634,615	-	-	685,387	634,615
Public safety	15,802,847	15,350,325	-	-	15,802,847	15,350,325
Public works	5,580,123	5,994,145	-	-	5,580,123	5,994,145
Parks and recreation	3,087,059	2,381,289	-	-	3,087,059	2,381,289
Housing and development	3,773,177	3,930,436	-	-	3,773,177	3,930,436
Interest on long-term debt	2,262,159	1,272,568	-	-	2,262,159	1,272,568
Stormwater	-	-	3,430,904	2,897,222	3,430,904	2,897,222
Sanitation	-	-	2,775,483	2,849,997	2,775,483	2,849,997
Total Expenses	38,631,243	38,429,233	6,206,387	5,747,219	44,837,630	44,176,452
Excess (deficiency) before Transfers	13,266,606	8,283,913	204,085	(993,560)	13,470,691	7,290,353
Transfers	(34,392)	(585,945)	34,392	585,945	-	-
Increase (decrease) in Net position	13,232,214	7,697,968	238,477	(407,615)	13,470,691	7,290,353
Net position, beginning of year,	70,053,427	62,355,459	5,485,364	5,892,979	75,538,791	68,248,438
Net position, end of year	$ 83,285,641	$ 70,053,427	$ 5,723,841	$ 5,485,364	$ 89,009,482	$ 75,538,791

See page 16 of the financial statements for the net cost (total cost less revenues generated by the activities) of these programs or functions. The following charts show the source of the City's governmental revenues and expenses:

Governmental Activities





Business-Type Activities

	Program Revenues		Program Expenses		Program Income (Loss)	
	2025	2024	2025	2024	2025	2024
Fund:						
Stormwater	$ 4,819,796	$ 3,251,776	$ 3,430,904	$ 2,897,222	$ 1,388,892	$ 354,554
Sanitation	1,510,526	1,501,883	2,775,483	2,849,997	(1,264,957)	(1,348,114)
Total	$ 6,330,322	$ 4,753,659	$ 6,206,387	$ 5,747,219	$ 123,935	$ (993,560)

Sanitation revenues in 2025 increased by $8,643 or .6% in comparison to 2024. Expenses also decreased by $74,514 in 2025 or 2.6%.

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, 2025, the City's governmental funds reported combined ending balances of $65,601,207 an increase of $30,691,930 in comparison to the prior year. Of this amount, $13,826,206 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, or assigned for other purposes or nonspendable.

The restricted fund balances include $10,784,349 in SPLOST funds that are restricted to the uses of road paving, existing capital asset maintenance, and transportation improvements; $296,176, restricted for public safety; $465 restricted for federal programs; and $39,614,640 restricted for capital projects to include $6,133,408 for renovations to the new public works facility and stormwater projects and $33,481,232 for park improvements throughout the City. The committed funds consist of $55,809, which is to be spent for police and municipal court technology expenditures. The assigned funds consist of $414,063 for tourism, $30,451 for grant funded capital projects and $124,843 for public safety. $281,400 is reported as nonspendable for prepaid items. The remaining fund balance is reported as unassigned within the General Fund.

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 $13,826,206 while total fund balance was $14,100,763. 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 43.0% of the total General Fund expenditures for 2025, while total fund balance represents 43.9% of that same amount.

During the current year, the fund balance of the City's General Fund decreased by $2,243,963. Total revenues increased by $351,771 or 1.1% in part due to other taxes of $63,738, and investment earnings of $19,685; expenditures increased by $99,695 due to an increase to supply chain demands for City projects, or 0.3% resulting in an excess of revenues over expenditures of $213,094 for 2025. In addition, the General Fund spent a net of $2,700,048 transferred out to other funds.

SPLOST FUND. The City began receiving SPLOST funds in May 2018. In 2025, many projects were completed as the City spent $5,226,719 of the $5,783,360 received in 2025. Over the next year, the City's capital plan calls for more than $12.1 million to be invested in expanding the City's rail trail, bridges and multi-use 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 funding from the U.S. Treasury for COVID-19 response. In 2022, the City implemented Swagit and GovPilot to show a commitment to transparency and accessibility of City information and services. The final construction of Dresden Park's aging facilities and fields was completed at the end of 2025, which comprised expenditures and revenues of the coronavirus grant(s).

PARKS GO BOND FUND. In 2025, the City issued $30 million in general obligation bonds for the purpose of financing design, acquisition, construction, equipping and/or improvement of parks, trails and outdoor recreation areas. The bonds are repaid by property taxes funded with a general obligation bond millage rate.

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 $3,413,522 at the end of the year.

GENERAL FUND BUDGETARY HIGHLIGHTS

In 2025, the City's General Fund total revenues experienced an unfavorable revenue budget variance of $2,949,757, primarily driven by a decline in property tax collections and commercial appeals.

On the expenditure side, the General Fund reported a favorable variance of $328,010, largely due to salary savings of police department personnel as well as culture and recreation.

CAPITAL ASSETS

The City's investment in capital assets for its governmental activities as of December 31, 2025, amounts to $100,445,993 (net of accumulated depreciation). These assets primarily reflect land, construction in progress, buildings, infrastructure, vehicles, furniture and equipment and park improvements. The City's investment in capital assets net of accumulated depreciation for its business-type activities as of December 31, 2025, amounts to $2,310,319.

The total increase in the City's investment in capital assets for the current year was $10,951,988 or 11.9%. For more detailed information concerning capital assets, see Note 6 to the financial statements.

Some of the major capital asset additions in 2025 included the completion of construction on multiple sidewalk and streetscape projects, the purchase of a public works facility, and the acquisition of property for greenspace expansion.

Capital Assets
(net of accumulated depreciation)

	Governmental Activities		Business-Type Activities		Total	
	2025	2024	2025	2024	2025	2024
Land	$ 8,830,030	$ 8,830,030	$ 499,615	$ 499,615	$ 9,329,645	$ 9,329,645
Construction in progress	13,541,729	7,960,448	28,387	28,387	13,570,116	7,988,835
Buildings and improvements	40,048,645	39,946,872	39,912	44,113	40,088,557	39,990,985
Infrastructure	21,280,702	21,792,863	543,157	670,304	21,823,859	22,463,167
Furniture, machinery, and equipment	3,119,664	2,845,360	156,135	189,999	3,275,799	3,035,359
Park improvements	11,941,476	6,609,145	-	-	11,941,476	6,609,145
Vehicles	1,683,747	1,159,122	1,043,113	1,228,066	2,726,860	2,387,188
Total	$ 100,445,993	$ 89,143,840	$ 2,310,319	$ 2,660,484	$ 102,756,312	$ 91,804,324

LONG-TERM DEBT AND OBLIGATIONS

At the end of 2025 year, the City had $82,880,546 in outstanding long-term debt and obligations. This is a net increase of $29,603,709 compared to last year's total. 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	
	2025	2024	2025	2024	2025	2024
Financed purchases	$ 715,499	$ 808,719	$ -	$ -	$ 715,499	$ 808,719
Bonds payable	75,894,000	47,416,000	-	-	75,894,000	47,416,000
Unamortized bond premium	3,790,744	2,490,376	-	-	3,790,744	2,490,376
Net pension liability (asset)	1,264,209	1,538,365	197,866	209,891	1,462,075	1,748,256
Compensated absences	1,216,094	1,047,345	201,479	165,486	1,417,573	1,212,831
Total	$ 82,880,546	$ 53,300,805	$ 399,345	$ 375,377	$ 83,279,891	$ 53,676,182

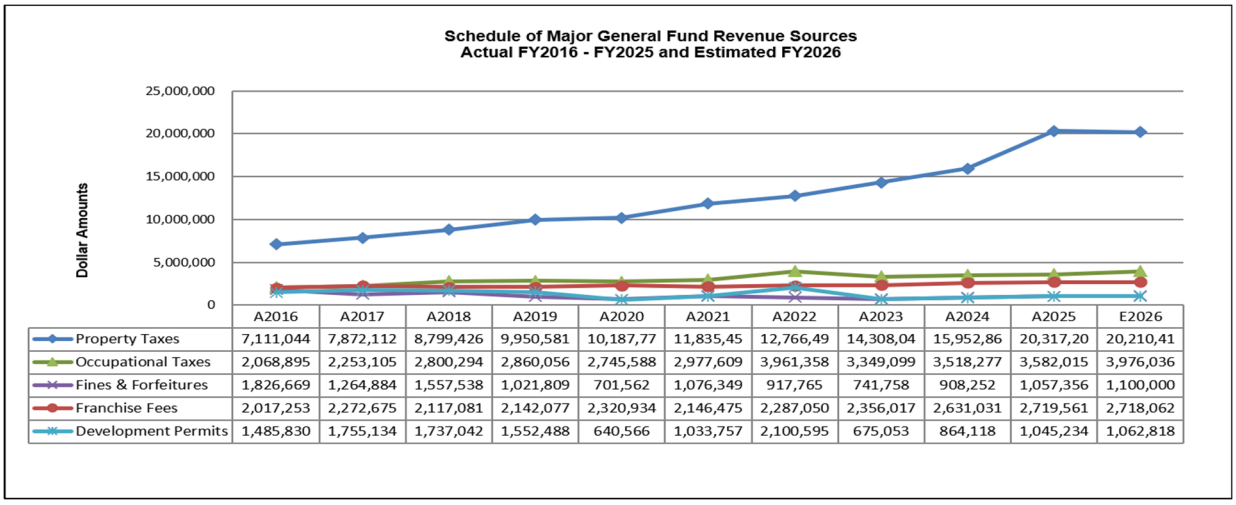
ECONOMIC AND NEXT YEAR'S BUDGET AND RATES

Funding for the City's governmental activities is primarily derived from property taxes, other taxes, and various fees. During the 2025 budget process, the City analyzed projections for both the State and local economies to estimate tax revenues for the upcoming year. The 2025 budget was developed using the 2024 millage rate of 6.25 mills.

The City's main sources of revenue supporting general governmental operations have historically included property taxes, fines and forfeitures, franchise fees, and occupational licenses. As illustrated in the table on the following page, property tax revenues have shown consistent growth, while other revenue sources have remained relatively stable.

This trend highlights the City's ongoing redevelopment efforts. Several major redevelopment projects are currently underway, contributing not only to the increased property values of the redeveloped parcels but also enhancing the value of surrounding properties. This positive momentum is expected to continue into 2026.

The following table presents ten-year revenue trends for the City's primary revenue sources, along with the estimated revenue budget for calendar year 2026:



	A2016	A2017	A2018	A2019	A2020	A2021	A2022	A2023	A2024	A2025	E2026
Property Taxes	7,111,044	7,872,112	8,799,426	9,950,581	10,187,77	11,835,45	12,766,49	14,308,04	15,952,86	20,317,20	20,210,41
Occupational Taxes	2,068,895	2,253,105	2,800,294	2,860,056	2,745,588	2,977,609	3,961,358	3,349,099	3,518,277	3,582,015	3,976,036
Fines & Forfeitures	1,826,669	1,264,884	1,557,538	1,021,809	701,562	1,076,349	917,765	741,758	908,252	1,057,356	1,100,000
Franchise Fees	2,017,253	2,272,675	2,117,081	2,142,077	2,320,934	2,146,475	2,287,050	2,356,017	2,631,031	2,719,561	2,718,062
Development Permits	1,485,830	1,755,134	1,737,042	1,552,488	640,566	1,033,757	2,100,595	675,053	864,118	1,045,234	1,062,818

CITY OF CHAMBLEE, GEORGIA

STATEMENT OF NET POSITION
DECEMBER 31, 2025

ASSETS	Primary Government			Component Unit
	Governmental Activities	Business-Type Activities	Total	Downtown Development Authority
Cash and cash equivalents	$ 33,732,345	$ 2,487,988	$ 36,220,333	$ 92,826
Taxes receivable, net of allowance	3,554,978	-	3,554,978	-
Accounts receivable, net of allowance	257,923	1,947,146	2,205,069	-
Due from other governments	1,483,573	-	1,483,573	-
Restricted cash and cash equivalents	31,217,345	-	31,217,345	-
Internal balances	242,787	(242,787)	-	-
Prepaid items	281,400	34,428	315,828	3,317
Other assets	-	-	-	12,731,720
Capital assets:				
Nondepreciable	22,371,759	528,002	22,899,761	-
Depreciable, net of accumulated depreciation	78,074,234	1,782,317	79,856,551	6,811
Total assets	171,216,344	6,537,094	177,753,438	12,834,674
DEFERRED OUTFLOWS OF RESOURCES				
Pension-related items	765,855	119,866	885,721	-
Total deferred outflows of resources	765,855	119,866	885,721	-
LIABILITIES				
Accounts payable	2,727,499	432,018	3,159,517	20,359
Retainage payable	663,060	-	663,060	-
Accrued liabilities	796,662	101,756	898,418	-
Unearned revenue	79,530	-	79,530	-
Due to other governments	435,163	-	435,163	-
Deposits payable	2,500	-	2,500	-
Accrued interest payable	1,111,598	-	1,111,598	20,900
Compensated absences, due within one year	1,086,607	143,295	1,229,902	-
Compensated absences, due in more than one year	129,487	58,184	187,671	-
Financed purchase, due within one year	292,711	-	292,711	-
Financed purchase, due in more than one year	422,788	-	422,788	-
Bonds payable, due within one year	2,399,000	-	2,399,000	719,000
Bonds payable, due in more than one year	77,285,744	-	77,285,744	6,693,277
Net pension liability, due in more than one year	1,264,209	197,866	1,462,075	-
Total liabilities	88,696,558	933,119	89,629,677	7,453,536
NET POSITION				
Net investment in capital assets	55,649,726	2,310,319	57,960,045	6,811
Restricted for:				
Public safety	296,176	-	296,176	-
Tourism	172,805	-	172,805	-
Capital projects	14,821,712	-	14,821,712	-
Federal programs	465	-	465	-
Unrestricted	12,344,757	3,413,522	15,758,279	5,374,327
Total net position	$ 83,285,641	$ 5,723,841	$ 89,009,482	$ 5,381,138

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

CITY OF CHAMBLEE, GEORGIA

STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2025

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	$ 7,440,491	$ 703,378	$ 115,860	$ 6,055,582	$ (565,671)	$ -	$ (565,671)	$ -
Judicial	685,387	1,057,356	-	-	371,969	-	371,969	-
Public safety	15,802,847	982,616	-	1,057,928	(13,762,303)	-	(13,762,303)	-
Public works	5,580,123	15,608	-	6,478,400	913,885	-	913,885	-
Culture and recreation	3,087,059	131,858	-	117,137	(2,838,064)	-	(2,838,064)	-
Housing and development	3,773,177	1,161,600	-	-	(2,611,577)	-	(2,611,577)	-
Interest on long-term debt	2,262,159	-	-	-	(2,262,159)	-	(2,262,159)	-
Total governmental activities	38,631,243	4,052,416	115,860	13,709,047	(20,753,920)	-	(20,753,920)	-
Business-type activities:								
Stormwater	3,430,904	4,819,796	-	-	-	1,388,892	1,388,892	-
Sanitation	2,775,483	1,510,526	-	-	-	(1,264,957)	(1,264,957)	-
Total business-type activities	6,206,387	6,330,322	-	-	-	123,935	123,935	-
Total primary government	$ 44,837,630	$ 10,382,738	$ 115,860	$ 13,709,047	$ (20,753,920)	$ 123,935	$ (20,629,985)	$ -
Component Unit:								
Downtown Development Authority	$ 484,739	$ 750,738	$ -	$ -	$ -	$ -	$ -	$ 265,999
General revenues:								
Property taxes					20,317,200	-	20,317,200	-
Franchise taxes					2,719,561	-	2,719,561	-
Excise taxes					215,158	-	215,158	-
Insurance premium taxes					3,279,863	-	3,279,863	-
Business taxes					3,582,015	-	3,582,015	-
Other taxes					591,443	-	591,443	-
Hotel/motel taxes					1,612,586	-	1,612,586	-
Alcohol taxes					496,117	-	496,117	-
Unrestricted investment earnings					854,704	-	854,704	1,668
Miscellaneous					300,987	-	300,987	-
Gain on sale of capital assets					50,892	80,150	131,042	-
Transfers					(34,392)	34,392	-	-
Total general revenues and transfers					33,986,134	114,542	34,100,676	1,668
Change in net position					13,232,214	238,477	13,470,691	267,667
Net position, beginning of year					70,053,427	5,485,364	75,538,791	5,113,471
Net position, end of year					$ 83,285,641	$ 5,723,841	$ 89,009,482	$ 5,381,138

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

CITY OF CHAMBLEE, GEORGIA

BALANCE SHEET
GOVERNMENTAL FUNDS
DECEMBER 31, 2025

ASSETS	General Fund	Special Purpose Local Option Sales Tax Fund	American Rescue Plan Act Fund	Parks GO Bond Fund	Nonmajor Governmental Funds	Total Governmental Funds
Cash and cash equivalents	$ 12,652,747	$ 11,211,294	$ 3,000	$ 2,234,172	$ 7,631,132	$ 33,732,345
Taxes receivable, net of related allowance	3,272,419	-	-	87,043	195,516	3,554,978
Accounts receivable, net of related allowance	109,041	34,918	-	-	113,964	257,923
Intergovernmental receivable	12,351	530,244	828,129	-	112,849	1,483,573
Restricted cash and cash equivalents	-	-	-	31,217,345	-	31,217,345
Due from other funds	1,280,788	63,768	-	-	23,514	1,368,070
Prepaid items	274,557	-	-	-	6,843	281,400
Total assets	$ 17,601,903	$ 11,840,224	$ 831,129	$ 33,538,560	$ 8,083,818	$ 71,895,634
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES						
LIABILITIES						
Accounts payable	$ 1,759,400	$ 381,771	$ 48,074	$ -	$ 538,254	$ 2,727,499
Retainage payable	-	663,060	-	-	-	663,060
Accrued liabilities	767,606	-	-	-	29,056	796,662
Unearned revenue	79,530	-	-	-	-	79,530
Deposits payable	2,500	-	-	-	-	2,500
Due to other governments	435,163	-	-	-	-	435,163
Due to other funds	76,238	11,044	782,590	-	255,411	1,125,283
Total liabilities	3,120,437	1,055,875	830,664	-	822,721	5,829,697
DEFERRED INFLOWS OF RESOURCES						
Unavailable revenue - property taxes	380,703	-	-	57,328	26,699	464,730
Total deferred inflows of resources	380,703	-	-	57,328	26,699	464,730
FUND BALANCES						
Fund Balances:						
Nonspendable:						
Prepaid items	274,557	-	-	-	6,843	281,400
Restricted:						
Public safety	-	-	-	-	296,176	296,176
Tourism	-	-	-	-	172,805	172,805
Capital projects	-	10,784,349	-	33,481,232	6,133,408	50,398,989
Federal programs	-	-	465	-	-	465
Committed:						
Police technology resources	-	-	-	-	55,809	55,809
Assigned:						
Public safety	-	-	-	-	124,843	124,843
Capital projects	-	-	-	-	30,451	30,451
Tourism	-	-	-	-	414,063	414,063
Unassigned	13,826,206	-	-	-	-	13,826,206
Total fund balances	14,100,763	10,784,349	465	33,481,232	7,234,398	65,601,207
Total liabilities, deferred inflows of resources, and fund balances	$ 17,601,903	$ 11,840,224	$ 831,129	$ 33,538,560	$ 8,083,818	

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.	100,445,993
Some receivables are not available to pay for current-period expenditures and, therefore, are unavailable in the governmental funds.	464,730
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the governmental funds.	(82,727,935)
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.	(498,354)
Net position of governmental activities	$ 83,285,641

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, 2025

	General Fund	Special Purpose Local Option Sales Tax Fund	American Rescue Plan Act Fund	Parks GO Bond Fund	*(Previously Major)* Public Facilities Authority Fund	Nonmajor Governmental Funds	Total Governmental Funds
Revenues							
Taxes	$ 27,616,404	$ -	$ -	$ 2,263,887	$ -	$ 2,595,315	$ 32,475,606
Licenses and permits	1,864,633	-	-	-	-	-	1,864,633
Intergovernmental	615,606	5,452,769	7,036,475	-	-	389,466	13,494,316
Fines and forfeitures	1,057,356	-	-	-	-	37,110	1,094,466
Charges for services	389,768	-	-	-	-	703,549	1,093,317
Interest income	519,685	330,591	-	302,780	-	32,239	1,185,295
Miscellaneous revenues	272,022	-	-	-	-	28,965	300,987
Total revenues	32,335,474	5,783,360	7,036,475	2,566,667	-	3,786,644	51,508,620
Expenditures							
Current:							
General government	9,145,821	-	6,071,980	-	-	32,968	15,250,769
Judicial	691,809	-	-	-	-	-	691,809
Public safety	13,820,205	-	-	-	-	1,103,780	14,923,985
Public works	2,692,888	-	1,396,771	-	-	383,993	4,473,652
Culture and recreation	2,559,354	-	136,966	-	-	-	2,696,320
Housing and development	2,879,877	-	-	-	-	834,498	3,714,375
Capital outlay	-	5,226,719	-	167,023	-	1,633,025	7,026,767
Debt service:						-	
Principal retirements	285,319	-	-	-	-	1,522,000	1,807,319
Interest and fiscal charges	47,107	-	-	-	-	1,474,774	1,521,881
Bond issuance costs	-	-	-	433,615	-	-	433,615
Total expenditures	32,122,380	5,226,719	7,605,717	600,638	-	6,985,038	52,540,492
Excess (deficiency) of revenues over (under) expenditures	213,094	556,641	(569,242)	1,966,029	-	(3,198,394)	(1,031,872)
Other financing sources (uses):							
Proceeds from sale of capital assets	50,892	-	-	-	-	-	50,892
Issuance of general obligation bonds	-	-	-	30,000,000	-	-	30,000,000
Premium on issuance of general obligation bonds	-	-	-	1,515,203	-	-	1,515,203
Issuance of financed purchase	192,099	-	-	-	-	-	192,099
Transfers in	1,137,083	-	569,707	-	-	3,338,468	5,045,258
Transfers out	(3,837,131)	(25,436)	-	-	-	(1,217,083)	(5,079,650)
Total other financing sources (uses)	(2,457,057)	(25,436)	569,707	31,515,203	-	2,121,385	31,723,802
Net change in fund balance	(2,243,963)	531,205	465	33,481,232	-	(1,077,009)	30,691,930
Fund balances, beginning of year	16,344,726	10,253,144	-	-	5,292,435	3,018,972	34,909,277
Adjustment - change within the financial reporting entity	-	-	-	-	(5,292,435)	5,292,435	-
Fund balances, beginning of year, as adjusted	16,344,726	10,253,144	-	-	-	8,311,407	34,909,277
Fund balances, end of year	$ 14,100,763	$ 10,784,349	$ 465	$ 33,481,232	$ -	$ 7,234,398	$ 65,601,207

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, 2025

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

Net change in fund balances - total governmental funds	$	30,691,930
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.		11,302,153
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the governmental funds.		338,337
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.		(29,685,148)
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.		584,942
Change in net position - governmental activities	$	13,232,214

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, 2025

	Budget			Variance With
	Original	Final	Actual	Final Budget
Revenues				
Taxes	$ 30,401,131	$ 30,401,131	$ 27,616,404	$ (2,784,727)
Intergovernmental	260,000	260,000	615,606	355,606
Licenses and permits	1,873,624	1,873,624	1,864,633	(8,991)
Fines and forfeitures	1,100,000	1,100,000	1,057,356	(42,644)
Charges for services	1,058,827	1,058,827	389,768	(669,059)
Interest income	500,000	500,000	519,685	19,685
Miscellaneous revenues	91,649	91,649	272,022	180,373
Total revenues	35,285,231	35,285,231	32,335,474	(2,949,757)
Expenditures				
Current:				
General government	8,640,843	9,125,811	9,145,821	(20,010)
Judicial	665,252	691,809	691,809	-
Public safety	13,457,910	14,123,186	13,820,205	302,981
Public works	3,076,243	2,406,530	2,692,888	(286,358)
Culture and recreation	2,936,149	2,858,424	2,559,354	299,070
Housing and development	3,700,658	3,211,959	2,879,877	332,082
Capital outlay	550,000	-	-	-
Debt service:				
Principal retirements	-	30,044	285,319	(255,275)
Interest and fiscal charges	-	2,627	47,107	(44,480)
Total expenditures	33,027,055	32,450,390	32,122,380	328,010
Excess of revenues over expenditures	2,258,176	2,834,841	213,094	(2,621,747)
Other financing sources (uses)				
Proceeds from sale of capital assets	-	-	50,892	50,892
Issuance of financed purchase	-	-	192,099	192,099
Transfers in	967,500	967,500	1,137,083	169,583
Transfers out	(3,379,676)	(3,956,341)	(3,837,131)	119,210
Total other financing sources (uses)	(2,412,176)	(2,988,841)	(2,457,057)	531,784
Net change in fund balances	(154,000)	(154,000)	(2,243,963)	(2,089,963)
Fund balances, beginning of year	16,344,726	16,344,726	16,344,726	-
Fund balances, end of year	$ 16,190,726	$ 16,190,726	$ 14,100,763	$ (2,089,963)

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, 2025

	Budget			Variance With
	Original	Final	Actual	Final Budget
Revenues				
Intergovernmental	$ 6,969,453	$ 8,218,182	$ 7,036,475	$ (1,181,707)
Total revenues	6,969,453	8,218,182	7,036,475	(1,181,707)
Expenditures				
Current:				
General government	6,969,453	6,969,453	6,071,980	897,473
Public works	-	1,668,044	1,396,771	271,273
Culture and recreation	-	139,625	136,966	2,659
Total current expenditures	6,969,453	8,777,122	7,605,717	1,171,405
Excess (deficiency) of revenues over (under) expenditures	-	(558,940)	(569,242)	(10,302)
Other financing sources				
Transfers in	-	558,940	569,707	(10,767)
Net change in fund balances	-	-	465	465
Fund balances, beginning of year	-	-	-	-
Fund balances, end of year	$ -	$ -	$ 465	$ 465

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

CITY OF CHAMBLEE, GEORGIA

STATEMENT OF NET POSITION
PROPRIETARY FUNDS
DECEMBER 31, 2025

	Business-Type Activities - Enterprise Funds		
ASSETS	Stormwater Fund	Sanitation Fund	Totals
CURRENT ASSETS			
Cash and cash equivalents	$ 2,487,988	$ -	$ 2,487,988
Accounts receivable, net of allowances	1,922,575	24,571	1,947,146
Prepaid items	19,032	15,396	34,428
Total current assets	4,429,595	39,967	4,469,562
NONCURRENT ASSETS			
Nondepreciable assets	528,002	-	528,002
Depreciable assets	9,369,114	3,004,682	12,373,796
Accumulated depreciation	(8,340,061)	(2,251,418)	(10,591,479)
Capital assets, net	1,557,055	753,264	2,310,319
Total noncurrent assets	1,557,055	753,264	2,310,319
Total assets	5,986,650	793,231	6,779,881
DEFERRED OUTFLOWS OF RESOURCES			
Pension-related items	36,160	83,706	119,866
Total deferred outflows of resources	36,160	83,706	119,866
LIABILITIES			
CURRENT LIABILITIES			
Accounts payable	377,613	54,405	432,018
Accrued liabilities	31,314	70,442	101,756
Due to other funds	-	242,787	242,787
Compensated absences payable, current	17,653	125,642	143,295
Total current liabilities	426,580	493,276	919,856
LONG-TERM LIABILITIES			
Compensated absences payable, noncurrent	-	58,184	58,184
Net pension liability	59,690	138,176	197,866
Total noncurrent liabilities	59,690	196,360	256,050
Total liabilities	486,270	689,636	1,175,906
NET POSITION			
Investment in capital assets	1,557,055	753,264	2,310,319
Unrestricted	3,979,485	(565,963)	3,413,522
Total net position	$ 5,536,540	$ 187,301	$ 5,723,841

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, 2025

	Business-Type Activities - Enterprise Funds		
	Stormwater Fund	Sanitation Fund	Totals
OPERATING REVENUES			
Charges for sales and services	$ 4,819,796	$ 1,510,526	$ 6,330,322
Total operating revenues	4,819,796	1,510,526	6,330,322
OPERATING EXPENSES			
Cost of sales and services	1,791,719	640,016	2,431,735
Personnel costs	1,249,575	1,809,784	3,059,359
Administration costs	105,695	119,790	225,485
Depreciation	283,915	205,893	489,808
Total operating expenses	3,430,904	2,775,483	6,206,387
Operating income (loss)	1,388,892	(1,264,957)	123,935
NON-OPERATING EXPENSES			
Gain on sale of capital assets	70,099	10,051	80,150
Total non-operating expenses	70,099	10,051	80,150
Income (loss) before transfers	1,458,991	(1,254,906)	204,085
Transfers in	-	326,871	326,871
Transfers out	(292,479)	-	(292,479)
Total transfers	(292,479)	326,871	34,392
Change in net position	1,166,512	(928,035)	238,477
Total net position, beginning of year	4,370,028	1,115,336	5,485,364
Total net position, end of year	$ 5,536,540	$ 187,301	$ 5,723,841

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, 2025

	Business-Type Activities - Enterprise Funds		
	Stormwater Fund	Sanitation Fund	Totals
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers and users	$ 3,354,117	$ 1,510,401	$ 4,864,518
Payments to suppliers	(1,572,604)	(519,943)	(2,092,547)
Payments to employees	(1,251,473)	(1,915,143)	(3,166,616)
Net cash provided by (used in) operating activities	530,040	(924,685)	(394,645)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Transfers in from other funds	-	326,871	326,871
Transfers out to other funds	(292,479)	-	(292,479)
Net cash provided by (used in) noncapital financing activities	(292,479)	326,871	34,392
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Purchase of capital assets	-	(139,643)	(139,643)
Proceeds from sale of capital assets	70,099	10,051	80,150
Net cash provided by (used in) capital and related financing activities	70,099	(129,592)	(59,493)
Net increase (decrease) in cash	307,660	(727,406)	(419,746)
Cash, beginning of year	2,180,328	727,406	2,907,734
Cash, end of year	$ 2,487,988	$ -	$ 2,487,988
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES			
Operating income (loss)	$ 1,388,892	$ (1,264,957)	$ 123,935
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:			
Depreciation	283,915	205,893	489,808
Change in assets and liabilities:			
Increase in accounts receivable	(1,465,679)	(125)	(1,465,804)
Decrease in prepaid items	2,157	3,743	5,900
Increase in deferred outflows from pension related items	(29,109)	(47,835)	(76,944)
Increase (decrease) in accounts payable	322,653	(6,667)	315,986
Increase in accrued liabilities	11,670	9,059	20,729
Increase in compensated absences payable	2,655	33,338	35,993
Increase (decrease) in net pension liability	25,209	(37,234)	(12,025)
Decrease in deferred inflows from pension related items	(12,323)	(62,687)	(75,010)
Net cash provided by (used in) operating activities	$ 530,040	$ (924,685)	$ (394,645)

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 (the "URA") 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.

Blended Component Unit - The Public Facilities Authority (the "PFA") of the City of Chamblee was established as a legally separate entity in 2024. The five (5) members of the PFA are appointed by the Mayor and City Council and they may also be removed by the Mayor and City Council. The PFA provides a means to issue revenue bonds for development within the City. Although it is legally separate from the City, the PFA is reported as if it were a part of the primary government because its sole purpose is to finance the City's acquisition of capital assets and projects, and the City is repaying the debt. The PFA is reported as a capital project fund of the City.

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 **Parks GO Bond Fund** is used to account for expenditures of the Series 2025 general obligation bonds for major capital projects.

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.

Debt Service Fund accounts for debt service expenditures of the City.

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 except for the Urban Redevelopment Agency, Parks GO Bond Fund, and Public Facilities Authority which are capital projects funds. 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, 2025, 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, Investments, and Restricted Cash

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. The City also has restricted cash related to unspent bond proceeds from long-term debt issued in the Parks GO Bond Fund. The proceeds are held to be disbursed as cots are incurred on capital projects.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

F. Other Assets

The other assets consist of real estate properties held by the Downtown Development Authority (component unit). 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 five (5) properties comprised of land and buildings in the Authority's development area. Two (2) of the properties were purchased in 2016 for $7,795,713, a third property was purchased in 2024 for $48,233, and two (2) properties were purchased in 2025 for $4,887,774 and a total of $12,731,720 is reported as of December 31, 2025.

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

Payments made to vendors for services that will benefit periods beyond December 31, 2025 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. Certain changes in the net pension liability 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 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 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 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 paid time off (PTO, which is an all-purpose time off policy provided to regular, full-time employees. PTO is intended for use of vacation, sick/illness and medical or other care. The amount of PTO earned by employees at the end of each pay period is based on their length of service within the City. Employees accrue PTO at various rates based on years of service with the City as follows: zero to five years – 160 hours; six to ten years – 200 hours; eleven or more years – 240 hours. In the case of newly hired full-time employees, accrual of PTO begins at the end of the first pay period subsequent to hire. Unused PTO is allowed to carryover at the beginning of each calendar year up to a maximum of 480 hours. PTO is accrued when incurred in the government-wide and proprietary fund financial statements. A liability for the amounts is reported in the governmental funds only if it has 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 Balance and Net Position

Fund balance 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 Balance and Net Position (Continued)

Fund Balance (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.

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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 $82,727,935 difference are as follows:

Bonds payable	$ (75,894,000)
Bond premium	(3,790,744)
Financed purchase payable	(715,499)
Accrued interest payable	(1,111,598)
Compensated absences	(1,216,094)
Net adjustment to reduce *fund balance- total governmental funds* to arrive at *net position - governmental activities*	$ (82,727,935)

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 $498,354 difference are as follows:

Net pension liability	$ (1,264,209)
Deferred outflows of resources	765,855
Net adjustment to reduce *fund balance- total governmental funds* to arrive at *net position - governmental activities*	$ (498,354)

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 $11,302,153 difference are as follows:

Capital outlay	$ 15,090,710
Depreciation expense	(3,788,557)
Net adjustment to increase *net changes in fund balances - total governmental funds* to arrive at *changes in net position of governmental activities*	$ 11,302,153

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 $29,685,148 difference are as follows:

Issuance of financed purchase	$ (192,099)
Issuance of general obligation bonds	(30,000,000)
Premium on issuance of general obligation bonds	(1,515,203)
Principal retirement of long-term debt	1,807,319
Amortization of bond premium	214,835
Net adjustment to reduce *net changes in fund balances - total governmental funds* to arrive at *changes in net position of governmental activities*	$ (29,685,148)

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 $584,942 difference are as follows:

Accrued interest payable	$ (521,498)
Compensated absences	(168,749)
Pension expense	1,275,189
Net adjustment to increase *net changes in fund balances - total governmental funds* to arrive at *changes in net position of governmental activities*	$ 584,942

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, 2025, 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.

General Fund - general government	$	20,010
General Fund - public works		286,358
General Fund - debt service - principal		255,275
General Fund - debt service - interest		44,480
Multiple Grants Fund - capital outlay		94,118
Dresden Plaster Special Service District Fund - general government		3,156

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, 2025, the City's bank balances were properly collateralized as defined by state statutes. At December 31, 2025, the City reports cash and cash equivalents of $36,220,333 and restricted cash and cash equivalents of $31,217,345.

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 $9,268,831 in Georgia Fund 1. As of December 31, 2025, the Georgia Fund 1 had a weighted average maturity of 51 days and a credit rating of AAAf/S1.

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, 2025, 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, 2025, 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 2025. 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, 2025 and the second installment was due on November 15, 2025. 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, 2025, 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	Parks GO Bond Fund	Nonmajor Governmental
Receivables:				
Taxes	$ 3,879,646	$ -	$ 97,043	$ 195,516
Accounts	159,877	-	-	113,964
Intergovernmental	12,351	565,162	-	112,849
Less allowance for uncollectible	(658,063)	-	(10,000)	-
Net total receivable	$ 3,393,811	$ 565,162	$ 87,043	$ 422,329

	Stormwater	Sanitation
Receivables:		
Accounts	$ 3,218,355	$ 32,071
Less allowance for uncollectible	(1,295,780)	(7,500)
Net total receivable	$ 1,922,575	$ 24,571

NOTE 6. CAPITAL ASSETS

Primary Government

Capital asset activity for the year ended December 31, 2025, is as follows:

	Beginning Balance	Increases	Transfers	Decreases	Ending Balance
Governmental activities:					
Capital assets, not being depreciated:					
Land	$ 8,830,030	$ -	$ -	$ -	$ 8,830,030
Construction in progress	7,960,448	8,175,432	-	(2,594,151)	13,541,729
Total	16,790,478	8,175,432	-	(2,594,151)	22,371,759
Capital assets, being depreciated:					
Buildings and improvements	44,712,135	1,228,420	-	-	45,940,555
Infrastructure	29,016,470	486,774	-	2,594,151	29,503,244
Furniture and equipment	6,976,458	863,097	-	-	7,839,555
Park improvements	9,225,229	3,260,002	-	-	15,079,382
Vehicles	5,289,824	1,076,985	(389,236)	-	5,977,573
Total	95,220,116	6,915,278	(389,236)	2,594,151	104,340,309
Less accumulated depreciation for:					
Buildings and improvements	(4,765,263)	(1,126,647)	-	-	(5,891,910)
Infrastructure	(7,223,607)	(998,935)	-	-	(8,222,542)
Furniture and equipment	(4,131,098)	(588,793)	-	-	(4,719,891)
Park improvements	(2,616,084)	(521,822)	-	-	(3,137,906)
Vehicles	(4,130,702)	(552,360)	389,236	-	(4,293,826)
Total	(22,866,754)	(3,788,557)	389,236	-	(26,266,075)
Total capital assets, being depreciated, net	72,353,362	3,126,721	-	2,594,151	78,074,234
Governmental activities capital assets, net	$ 89,143,840	$ 11,302,153	$ -	$ -	$ 100,445,993

NOTE 6. CAPITAL ASSETS (CONTINUED)

Primary Government (Continued)

	Beginning Balance	Increases	Decreases	Ending Balance
Business-type activities:				
Capital assets, not being depreciated:				
Land	$ 499,615	$ -	$ -	$ 499,615
Construction in progress	28,387	-	-	28,387
Total	528,002	-	-	528,002
Capital assets, being depreciated:				
Infrastructure	7,959,572	-	-	7,959,572
Buildings	125,305	-	-	125,305
Machinery and equipment	775,526	10,800	-	786,326
Vehicles	3,609,791	128,843	(236,041)	3,502,593
Total	12,470,194	139,643	(236,041)	12,373,796
Less accumulated depreciation for:				
Infrastructure	(7,289,268)	(127,147)	-	(7,416,415)
Buildings	(81,192)	(4,201)	-	(85,393)
Machinery and equipment	(585,527)	(44,664)	-	(630,191)
Vehicles	(2,381,725)	(313,796)	236,041	(2,459,480)
Total	(10,337,712)	(489,808)	236,041	(10,591,479)
Total capital assets, being depreciated, net	2,132,482	(350,165)	-	1,782,317
Business-type activities capital assets, net	$ 2,660,484	$ (350,165)	$ -	$ 2,310,319

Discretely Presented Component Unit

Downtown Development Authority:	Beginning Balance	Increases	Decreases	Ending Balance
Capital assets, being depreciated:				
Buildings	$ 9,800	$ -	$ -	$ 9,800
Furniture and equipment	3,000	-	-	3,000
Total	12,800	-	-	12,800
Less accummulated depreciation for:				
Buildings and improvements	(2,499)	(490)	-	(2,989)
Furniture and equipment	(3,000)	-	-	(3,000)
Total	(5,499)	(490)	-	(5,989)
Total capital assets, being depreciated, net	7,301	(490)	-	6,811
Downtown Development Authority capital assets, net	$ 7,301	$ (490)	$ -	$ 6,811

NOTE 6. CAPITAL ASSETS (CONTINUED)

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

Governmental activities		
General government	$	566,420
Judicial		4,553
Public safety		1,522,616
Public works		1,148,329
Culture and recreation		487,837
Housing and development		58,802
Total deprecation expense - governmental activities	$	3,788,557
Business-type activities		
Stormwater	$	283,915
Sanitation		205,893
Total deprecation expense - business-type activities	$	489,808

NOTE 7. LONG-TERM DEBT

Primary Government

Long-term liability activity for the year ended December 31, 2025, was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Primary Government					
Governmental activities:					
Bonds payable-direct placement	$ 47,416,000	$ -	$ (1,522,000)	$ 45,894,000	$ 1,504,000
Bonds payable-public offering	-	30,000,000	-	30,000,000	895,000
Unamortized bond premiums	2,490,376	1,515,203	(214,835)	3,790,744	-
Financed purchase	808,719	192,099	(285,319)	715,499	292,711
Compensated absences *	1,047,345	168,749	-	1,216,094	1,086,607
Net pension liability	1,538,365	1,453,412	(1,727,568)	1,264,209	-
Governmental activities Long-term liabilities	$ 53,300,805	$ 33,329,463	$ (3,749,722)	$ 82,880,546	$ 3,778,318

* The change in compensated absences liability is reported as a net change.

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

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Primary Government					
Business-type activities:					
Compensated absences *	$ 165,486	$ 35,993	$ -	$ 201,479	$ 143,295
Net pension liability	209,891	227,479	(239,504)	197,866	-
Business-type activities Long-term liabilities	$ 375,377	$ 263,472	$ (239,504)	$ 399,345	$ 143,295

* The change in compensated absences liability is reported as a net change.

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.

In August 2024, the Urban Redevelopment Agency issued Series 2024 Taxable Revenue Bonds in the amount of $2,085,000 for the purpose of: (a) financing the City's urban redevelopment projects and (b) paying the cost of issuing the Bonds. The Series 2024 Bonds bear an interest rate of 5.46% per annum payable each February 1 and August 1 with principal payable annually on February 1. Principal payments commence in February 2025 and mature in February 2034.

In November 2024, the Public Facilities Authority issued Series 2024 Revenue Bonds in the amount of $8,471,000 for the purposes of: (a) reimbursing the City for the acquisition of a public works facility, (b) financing the renovation and equipping of a portion of the public works facility, (c) financing a project to be used as a park and part of the City's stormwater management system, and (d) paying the cost of issuing the Bonds. The Series 2024 Bonds bear an interest rate of 4.06% per annum payable each February 1 and August 1 with principal payable annually on February 1. Principal payments commence in February 2025 and mature in February 2044.

The annual debt service requirements, as of December 31, 2025, on the City's Urban Redevelopment Agency Bonds and Public Facilities Authority Bonds payable are as follows:

Year Ending December 31	Principal	Interest	Total
2026	$ 1,504,000	$ 1,502,073	$ 3,006,073
2027	1,581,000	1,426,916	3,007,916
2028	1,663,000	1,347,851	3,010,851
2029	1,741,000	1,264,857	3,005,857
2030	1,829,000	1,177,790	3,006,790
2031-2035	10,065,000	4,689,255	14,754,255
2036-2040	10,452,000	3,213,763	13,665,763
2041-2045	12,334,000	1,604,455	13,938,455
2046-2049	4,725,000	288,676	5,013,676
Total	$ 45,894,000	$ 16,515,635	$ 62,409,635

NOTE 7. LONG-TERM DEBT (CONTINUED)

Primary Government (Continued)

Bonds Payable – Public Offering – In September 2025, the City issued Series 2025 General Obligation Bonds in the amount of $30,000,000 for the purposes of: (a) financing all or a portion of the cost of design, acquisition, construction, equipping and/or improvement of parks, trails and outdoor recreational areas and (b) paying the costs of issuing the Series 2025 Bonds. The Series 2025 Bonds bear an interest rate of 3.5%-5% per annum payable each February 1 and August 1 with principal payable annually on February 1. Principal payments commence in February 2026 and mature in February 2045.

The annual debt service requirements, as of December 31, 2025, on the City's general obligation bonds payable are as follows:

Year Ending December 31	Principal	Interest	Total
2026	$ 895,000	$ 1,233,736	$ 2,128,736
2027	940,000	1,319,325	2,259,325
2028	990,000	1,283,200	2,273,200
2029	1,040,000	1,239,875	2,279,875
2030	1,095,000	1,186,500	2,281,500
2031-2035	6,370,000	5,031,125	11,401,125
2036-2040	8,175,000	3,254,994	11,429,994
2041-2045	10,495,000	1,218,106	11,713,106
Total	$ 30,000,000	$ 15,766,861	$ 45,766,861

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, 2025, the City had $1,050,686 of capital assets under the financed purchase agreement with $218,893 of accumulated depreciation. Annual depreciation of the assets is included in depreciation expense.

In January 2025, the City entered into a financed purchase agreement in the amount of $192,099 for the acquisition of a bucket truck for the public works department. Annual principal and interest payments are required through January 2031 at an interest rate of 5.72%. As of December 31, 2025, the City had $192,099 of capital assets under the financed purchase agreement with $38,420 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
2026	$ 292,711	$ 39,715	$ 332,426
2027	308,862	23,564	332,426
2028	26,150	6,521	32,671
2029	27,646	5,024	32,670
2030	29,229	3,442	32,671
2031-2032	30,901	1,769	32,670
Total	$ 715,499	$ 80,035	$ 795,534

NOTE 7. LONG-TERM DEBT (CONTINUED)

Discretely Presented Component Unit

Downtown Development Authority

Long-term liability activity for the year ended December 31, 2025, was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Downtown Development Authority:					
Bonds payable-direct placement	$ 3,582,277	$ 4,515,000	$ (685,000)	$ 7,412,277	$ 719,000
Long-term liabilities	$ 3,582,277	$ 4,515,000	$ (685,000)	$ 7,412,277	$ 719,000

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 $12,307 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 Downtown Development Authority issued Series 2025 Taxable Revenue Bond in an aggregate maximum principal amount not to exceed $4,515,000 on December 12, 2025 for the purposes of financing the purchase of certain properties located within the downtown development area to support the City Center Project, a major downtown revitalization initiative. The Series 2025 Bonds bear an interest rate of 4.88% per annum payable each month on the 1st with principal payable at maturity in December 2027.

The annual debt service requirements, as of December 31, 2025 is as follows:

Year Ending December 31	Principal	Interest	Total
2026	$ 719,000	$ 336,099	$ 1,055,099
2027	5,270,000	313,191	5,583,191
2028	793,000	58,835	851,835
2029	630,277	25,983	656,260
Total	$ 7,412,277	$ 734,108	$ 8,146,385

NOTE 8. INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS

The composition of interfund balances as of December 31, 2025, is as follows:

Due to/from other funds:

Receivable Fund	Payable Fund	Amount
Nonmajor Governmental Funds	General Fund	$ 12,470
Nonmajor Governmental Funds	SPLOST Fund	11,044
SPLOST Fund	General Fund	63,768
General Fund	ARPA Fund	782,590
General Fund	Sanitation Fund	242,787
General Fund	Nonmajor Governmental Funds	255,411
		$ 1,368,070

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. The balance between the SPLOST and General Fund is for repayment of project costs that management ultimately elected to fund with general revenue. The balance between the ARPA Fund and General Fund is to pay for projects funded with coronavirus state and local fiscal recovery grant funding paid out of the General Fund. The balance between the nonmajor governmental funds and SPLOST Fund is to pay project costs funded by SPLOST in accordance with SPLOST projects referendum. The balance between the General Fund and Sanitation Fund is for repayment of administrative costs funded initially by the General Fund.

Interfund transfers:

Transfers In	Transfers Out	Amount
General Fund	Nonmajor Governmental Funds	$ 1,137,083
ARPA Fund	General Fund	569,707
Sanitation Fund	General Fund	326,871
Nonmajor Governmental Funds	General Fund	2,940,553
Nonmajor Governmental Funds	Nonmajor Governmental Funds	80,000
Nonmajor Governmental Funds	Stormwater Fund	292,479
Nonmajor Governmental Funds	SPLOST Fund	25,436
		$ 5,372,129

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 nonmajor funds, (4) to refund nonmajor funds for allowable costs incurred in accordance with the SPLOST referendum and (5) to move hotel/motel collections to the General Fund for designated use.

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, 2025, the date of the most recent actuarial valuation, there were 114 participants consisting of the following:

Retirees and beneficiaries currently receiving benefits	62
Terminated vested participants not yet receiving benefits	35
Active participants - vested	11
Active participants - nonvested	6
Total	114

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 2025, the actuarially determined contribution rate was 50.82% of covered payroll. The City makes all contributions to the Plan. For 2025, the City's contribution to the Plan was $462,120.

Net Pension Liability of the City

The City's net pension liability was measured as of March 31, 2025. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2024 with update procedures performed by the actuary to roll forward to the total pension liability measured as of March 31, 2025.

Actuarial assumptions. The total pension liability in the July 1, 2024 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, 2024 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, 2024 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 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, 2025 are summarized in the table below:

Asset class	Target allocation	Long-term expected real rate of return*
Domestic equity	45%	6.60%
International equity	20%	7.03%
Real estate	10%	3.40%
Global fixed income	5%	3.70%
Domestic fixed income	20%	2.70%
Cash	—%	
Total	100%	

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

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.

NOTE 9. DEFINED BENEFIT PENSION PLAN (CONTINUED)

Changes in the net pension liability of the city. The changes in the components of the net pension liability of the City for the fiscal year ended December 31, 2025 were as follows:

	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a) - (b)
Balances at 12/31/24	$ 22,313,942	$ 20,565,686	$ 1,748,256
Changes for the year:			
Service cost	60,712	-	60,712
Interest	1,596,052	-	1,596,052
Differences between expected and actual experience	(404,562)	-	(404,562)
Contributions—employer	-	508,795	(508,795)
Net investment income	-	1,053,714	(1,053,714)
Benefit payments, including refunds of employee contributions	(1,466,504)	(1,466,504)	-
Administrative expense	-	(24,126)	24,126
Net changes	(214,302)	71,879	(286,181)
Balances at 12/31/25	$ 22,099,640	$ 20,637,565	$ 1,462,075

The required schedule of changes in the City's net pension liability 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.

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

	1% Decrease (6.375%)	Current Discount Rate (7.375%)	1% Increase (8.375%)
City's net pension liability (asset)	$ 3,899,171	$ 1,462,075	$ (596,305)

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, 2025 and the current sharing pattern of costs between employer and employee.

NOTE 9. DEFINED BENEFIT PENSION PLAN (CONTINUED)

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

For the year ended December 31, 2025, the City recognized pension expense of $(941,295). At December 31, 2025, 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 subsequent to the measurement period	$ 346,592
Net difference between projected and actual earnings on pension plan investments	539,129
Total	$ 885,721

City contributions subsequent to the measurement date of $346,592 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, 2026. 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:		
2026	$	377,830
2027		332,261
2028		(256,322)
2029		85,360
Total	$	539,129

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.

NOTE 10. DEFERRED COMPENSATION PLANS (CONTINUED)

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 $813,644 during the year ended December 31, 2025. At the end of the year, there were 195 participants in the Plan. Total value of the deferred compensation plan as of year end was $5,864,264 which results in an average participant balance of $30,073.

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 $1,488,544 during the year ended December 31, 2025. The City's contribution rate is 10% of the employees' gross salary. At the end of the year, there were 276 participants in the Plan. Total value of the Plan as of year end was $10,367,600, which results in an average participant balance of $37,564.

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 various lawsuits in which management believes that the risk of monetary exposure is remote and not expected to have a material adverse effect on the City's financial condition.

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, 2025, the City received $1,612,586 in hotel/motel taxes. Of this amount, $1,439,781, or 89.3%, 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 $215,158 for the year ended December 31, 2025. In the current year $250,000, which consisted of 100.0% of current year revenue and $34,842 of fund balance, was used for the promotion of tourism, conventions, or trade shows.

NOTE 15. TAX ABATEMENTS

For the year ended December 31, 2025, City property tax revenues were reduced by $1,452,563 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 2025. 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.

NOTE 16. ACCOUNTING CHANGES

Change Within the Financial Reporting Entity – Change in Major Funds

In the current year, the City's Public Facilities Authority ("PFA") no longer meets the definition of a major fund. The PFA reported fund balance of $5,292,435 as of December 31, 2024. The impact of the change is shown in the table below:

	Reporting Units Affected by Adjustments to Beginning Fund Balances	
	Public Facilities Authority	Nonmajor Governmental Funds
December 31, 2024, as previously reported	$ 5,292,435	$ 3,018,972
Change from major to nonmajor fund	(5,292,435)	5,292,435
December 31, 2024, as adjusted	$ -	$ 8,311,407

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

	2025	2024	2023	2022	2021
Total pension liability					
Service cost	$ 60,712	$ 59,566	$ 65,386	$ 99,368	$ 81,758
Interest on total pension liability	1,596,052	1,560,567	1,497,481	1,537,479	1,461,343
Differences between expected and actual experience	(404,562)	324,931	731,239	(780,823)	783,890
Assumption changes	-	-	-	-	-
Benefit payments, including refunds of employee contributions	(1,466,504)	(1,463,574)	(1,402,160)	(1,326,636)	(1,297,866)
Net change in total pension liability	(214,302)	481,490	891,946	(470,612)	1,029,125
Total pension liability - beginning	22,313,942	21,832,452	20,940,506	21,411,118	20,381,993
Total pension liability - ending (a)	$ 22,099,640	$ 22,313,942	$ 21,832,452	$20,940,506	$ 21,411,118
Plan fiduciary net position					
Contributions - employer	$ 508,795	$ 341,211	$ 485,306	$ 422,560	$ 418,139
Net investment income	1,053,714	3,042,886	(1,426,315)	1,264,459	6,644,465
Benefit payments, including refunds of member contributions	(1,466,504)	(1,463,574)	(1,402,160)	(1,326,636)	(1,297,866)
Administrative expenses	(24,126)	(21,249)	(25,860)	(23,342)	(22,960)
Net change in plan fiduciary net position	71,879	1,899,274	(2,369,029)	337,041	5,741,778
Plan fiduciary net position - beginning	20,565,686	18,666,412	21,035,441	20,698,400	14,956,622
Plan fiduciary net position - ending (b)	$ 20,637,565	$ 20,565,686	$ 18,666,412	$21,035,441	$ 20,698,400
City's net pension liability (asset) - ending (a) - (b)	$ 1,462,075	$ 1,748,256	$ 3,166,040	$ (94,935)	$ 712,718
Plan fiduciary net position as a percentage of the total pension liability	93.38%	92.17%	85.50%	100.45%	96.67%
Covered payroll	$ 1,053,645	$ 1,059,336	$ 1,278,836	$ 1,338,383	$ 1,572,855
City's net pension liability (asset) as a percentage of covered payroll	138.76%	165.03%	247.57%	-7.09%	45.31%

	2020	2019	2018	2017	2016
Total pension liability					
Service cost	$ 102,976	$ 112,949	$ 140,723	$ 138,111	$ 152,837
Interest on total pension liability	1,446,991	1,393,310	1,378,519	1,325,641	1,278,981
Differences between expected and actual experience	368,799	383,922	599,086	169,634	30,959
Assumption changes	(105,691)	-	(394,477)	-	-
Benefit payments, including refunds of employee contributions	(1,242,633)	(1,086,296)	(1,007,055)	(895,134)	(826,291)
Net change in total pension liability	570,442	803,885	716,796	738,252	636,486
Total pension liability - beginning	19,811,551	19,007,666	18,290,870	17,552,618	16,916,132
Total pension liability - ending (a)	$ 20,381,993	$ 19,811,551	$ 19,007,666	$18,290,870	$ 17,552,618
Plan fiduciary net position					
Contributions - employer	$ 386,277	$ 367,420	$ 340,800	$ 323,142	$ 333,636
Net investment income	(1,104,478)	597,441	1,943,455	1,803,820	38,738
Benefit payments, including refunds of member contributions	(1,242,633)	(1,086,296)	(1,007,055)	(895,134)	(826,291)
Administrative expenses	(25,736)	(25,557)	(23,784)	(24,681)	(17,889)
Net change in plan fiduciary net position	(1,986,570)	(146,992)	1,253,416	1,207,147	(471,806)
Plan fiduciary net position - beginning	16,943,192	17,090,184	15,836,768	14,629,621	15,101,427
Plan fiduciary net position - ending (b)	$ 14,956,622	$ 16,943,192	$ 17,090,184	$15,836,768	$ 14,629,621
City's net pension liability - ending (a) - (b)	$ 5,425,371	$ 2,868,359	$ 1,917,482	$ 2,454,102	$ 2,922,997
Plan fiduciary net position as a percentage of the total pension liability	73.38%	85.52%	89.91%	86.58%	83.35%
Covered payroll	$ 1,901,138	$ 1,919,979	$ 2,039,851	$ 2,234,710	$ 2,209,516
City's net pension liability (asset) as a percentage of covered payroll	285.37%	149.40%	94.00%	109.82%	132.29%

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

	2025	2024	2023	2022	2021
Actuarially determined contribution	$ 462,123	$ 429,015	$ 366,552	$ 516,722	$ 440,070
Contributions in relation to the actuarially determined contribution	462,120	393,264	366,552	516,722	440,070
Contribution deficiency (excess)	$ 3	$ 35,751	$ -	$ -	$ -
Covered payroll	$ 1,087,477	$ 1,042,373	$ 990,774	$ 1,232,023	$ 1,312,833
Contributions as a percentage of covered payroll	42.49%	37.73%	37.00%	41.94%	33.52%

	2020	2019	2018	2017	2016
Actuarially determined contribution	$ 410,829	$ 378,093	$ 362,362	$ 333,613	$ 319,651
Contributions in relation to the actuarially determined contribution	410,829	378,093	362,362	333,613	319,651
Contribution deficiency (excess)	$ -	$ -	$ -	$ -	$ -
Covered payroll	$ 1,697,167	$ 1,797,752	$ 2,008,232	$ 2,182,081	$ 2,249,272
Contributions as a percentage of covered payroll	24.21%	21.03%	18.04%	15.29%	14.21%

Notes to the Schedule:

(1) Actuarial Assumptions:

Valuation Date	July 1, 2025
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 amount that the value exceeds or is less than the market value at end of 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 10 years

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

Dresden Special Service District Fund – to account for the cost of providing special service to the City's Dresden Plaster special tax district, 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.

Public Facilities Authority (PFA) – This fund is used to account for the financing and funding for the City related to citywide capital projects and development within the City.

Debt Service Fund

Debt Service Fund – This fund is used to account for debt service expenditures of the City, specifically the PFA and URA Series 2024 revenue bonds.

CITY OF CHAMBLEE, GEORGIA

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
DECEMBER 31, 2025

	Special Revenue Funds							Capital Project Funds				
ASSETS	**E911 Fund**	**Confiscated Assets Fund**	**Multiple Grants Fund**	**Hotel/Motel Tax Fund**	**Police Technology Fund**	**Downtown Special Service District Fund**	**Dresden Plaster Special Service District Fund**	**Rental Motor Vehicle Excise Tax Fund**	**Urban Redevelopment Agency**	***(Previously major)* Public Facilities Authority Fund**	**Debt Service Fund**	**Total Nonmajor Governmental Funds**
Cash and cash equivalents	$ 63,391	$ 289,676	$ 712	$ 607,528	$ 49,839	$ 413,646	$ 360,245	$ 13,704	$ 1,508,126	$ 4,324,265	$ -	$ 7,631,132
Taxes receivable	-	-	-	148,625	-	8,946	20,092	17,853	-	-	-	195,516
Accounts receivable	106,622	-	7,342	-	-	-	-	-	-	-	-	113,964
Intergovernmental receivable	-	-	112,849	-	-	-	-	-	-	-	-	112,849
Prepaid items	6,843	-	-	-	-	-	-	-	-	-	-	6,843
Due from other funds	-	6,500	11,044	-	5,970	-	-	-	-	-	-	23,514
Total assets	$ 176,856	$ 296,176	$ 131,947	$ 756,153	$ 55,809	$ 422,592	$ 380,337	$ 31,557	$ 1,508,126	$ 4,324,265	$ -	$ 8,083,818
LIABILITIES AND FUND BALANCES												
LIABILITIES												
Accounts payable	$ 16,114	$ -	$ 48,169	$ 169,285	$ -	$ -	$ -	$ -	$ -	$ 304,686	$ -	$ 538,254
Accrued liabilities	29,056	-	-	-	-	-	-	-	-	-	-	29,056
Due to other funds	-	-	53,327	-	-	-	-	-	143,916	58,168	-	255,411
Total liabilities	45,170	-	101,496	169,285	-	-	-	-	143,916	362,854	-	822,721
DEFERRED INFLOWS OF RESOURCES												
Unavailable revenue - property taxes	-	-	-	-	-	6,607	20,092	-	-	-	-	26,699
Total deferred inflows of resources	-	-	-	-	-	6,607	20,092	-	-	-	-	26,699
FUND BALANCES												
Fund Balances:												
Nonspendable:												
Prepaid items	6,843	-	-	-	-	-	-	-	-	-	-	6,843
Restricted:												
Public safety	-	296,176	-	-	-	-	-	-	-	-	-	296,176
Tourism	-	-	-	172,805	-	-	-	-	-	-	-	172,805
Capital projects	-	-	-	-	-	415,985	360,245	31,557	1,364,210	3,961,411	-	6,133,408
Committed for:												
Police technology resources	-	-	-	-	55,809	-	-	-	-	-	-	55,809
Assigned for:												
Public safety	124,843	-	-	-	-	-	-	-	-	-	-	124,843
Capital projects	-	-	30,451	-	-	-	-	-	-	-	-	30,451
Tourism	-	-	-	414,063	-	-	-	-	-	-	-	414,063
Total fund balances	131,686	296,176	30,451	586,868	55,809	415,985	360,245	31,557	1,364,210	3,961,411	-	7,234,398
Total liabilities and fund balances	$ 176,856	$ 296,176	$ 131,947	$ 756,153	$ 55,809	$ 422,592	$ 380,337	$ 31,557	$ 1,508,126	$ 4,324,265	$ -	$ 8,083,818

CITY OF CHAMBLEE, GEORGIA

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2025

	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	Dresden Plaster Special Service District Fund	Rental Motor Vehicle Excise Tax Fund	Urban Redevelopment Agency	*(Previously Major)* Public Facilities Authority	Debt Service Fund	Total Nonmajor Governmental Funds
REVENUES												
Taxes	$ -	$ -	$ -	$ 1,612,586	$ -	$ 399,673	$ 367,898	$ 215,158	$ -	$ -	$ -	$ 2,595,315
Intergovernmental	-	-	389,466	-	-	-	-	-	-	-	-	389,466
Fines and forfeitures	-	37,110	-	-	-	-	-	-	-	-	-	37,110
Charges for services	629,797	-	-	-	73,752	-	-	-	-	-	-	703,549
Interest income	-	-	-	-	-	-	-	-	32,239	-	-	32,239
Miscellaneous revenue	-	-	28,965	-	-	-	-	-	-	-	-	28,965
Total revenues	629,797	37,110	418,431	1,612,586	73,752	399,673	367,898	215,158	32,239	-	-	3,786,644
EXPENDITURES												
Current:												
General government	-	-	-	-	-	29,812	3,156	-	-	-	-	32,968
Public safety	1,034,946	5,857	-	-	-	62,977	-	-	-	-	-	1,103,780
Public works	-	-	242,715	-	-	136,781	4,497	-	-	-	-	383,993
Housing and development	-	-	-	834,498	-	-	-	-	-	-	-	834,498
Capital outlay	-	-	244,118	-	-	-	-	-	57,883	1,331,024	-	1,633,025
Debt service:												
Principal retirements	-	-	-	-	-	-	-	-	990,000	-	532,000	1,522,000
Interest and fiscal charges	-	-	-	-	-	-	-	-	1,129,531	-	345,243	1,474,774
Total expenditures	1,034,946	5,857	486,833	834,498	-	229,570	7,653	-	2,177,414	1,331,024	877,243	6,985,038
Excess (deficiency) of revenues over (under) expenditures	(405,149)	31,253	(68,402)	778,088	73,752	170,103	360,245	215,158	(2,145,175)	(1,331,024)	(877,243)	(3,198,394)
Other financing sources (uses)												
Transfers in	311,992	-	73,980	-	-	-	-	-	2,075,253	-	877,243.00	3,338,468
Transfers out	-	-	-	(605,283)	(110,000)	(251,800)	-	(250,000)	-	-	-	(1,217,083)
Total other financing sources (uses)	311,992	-	73,980	(605,283)	(110,000)	(251,800)	-	(250,000)	2,075,253	-	877,243	2,121,385
Net change in fund balances	(93,157)	31,253	5,578	172,805	(36,248)	(81,697)	360,245	(34,842)	(69,922)	(1,331,024)	-	(1,077,009)
FUND BALANCES, beginning of year	224,843	264,923	24,873	414,063	92,057	497,682	-	66,399	1,434,132	-	-	3,018,972
Adjustment - change within the financial reporting entity	-	-	-	-	-	-	-	-	-	5,292,435	-	5,292,435
Fund balances, beginning of year, as adjusted	224,843	264,923	24,873	414,063	92,057	497,682	-	66,399	1,434,132	5,292,435	-	8,311,407
FUND BALANCES, end of year	$ 131,686	$ 296,176	$ 30,451	$ 586,868	$ 55,809	$ 415,985	$ 360,245	$ 31,557	$ 1,364,210	$ 3,961,411	$ -	$ 7,234,398

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, 2025

	Budget			Variance With
	Original	Final	Actual	Final Budget
REVENUES				
Charges for services	$ 525,000	$ 625,000	$ 629,797	$ 4,797
Total revenues	525,000	625,000	629,797	4,797
EXPENDITURES				
Public safety	1,253,059	1,253,059	1,034,946	218,113
Total expenditures	1,253,059	1,253,059	1,034,946	218,113
Deficiency of revenues under expenditures	(728,059)	(628,059)	(405,149)	222,910
OTHER FINANCING SOURCES				
Transfers in	428,059	428,059	311,992	(116,067)
Net change in fund balances	(300,000)	(200,000)	(93,157)	106,843
FUND BALANCES, beginning of year	224,843	224,843	224,843	-
FUND BALANCES, end of year	$ (75,157)	$ 24,843	$ 131,686	$ 106,843

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, 2025

	Budget			Variance With
	Original	Final	Actual	Final Budget
REVENUES				
Fines and forfeitures	$ -	$ -	$ 37,110	$ 37,110
Total revenues	-	-	37,110	37,110
EXPENDITURES				
Public safety	50,000	50,000	5,857	44,143
Total expenditures	50,000	50,000	5,857	44,143
Net change in fund balances	(50,000)	(50,000)	31,253	81,253
FUND BALANCES, beginning of year	264,923	264,923	264,923	-
FUND BALANCES, end of year	$ 214,923	$ 214,923	$ 296,176	$ 81,253

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, 2025

	Budget			Variance With
	Original	Final	Actual	Final Budget
REVENUES				
Intergovernmental	$ 1,191,650	$ 280,000	$ 389,466	$ 109,466
Miscellaneous revenue	-	-	28,965	28,965
Total revenues	1,191,650	280,000	418,431	138,431
EXPENDITURES				
Current:				
Public safety	1,082,602	-	-	-
Public works	-	300,000	242,715	57,285
Culture and recreation	40,000	40,000	-	40,000
Capital outlay	150,000	150,000	244,118	(94,118)
Total expenditures	1,272,602	490,000	486,833	3,167
Deficiency of revenues under expenditures	(80,952)	(210,000)	(68,402)	141,598
OTHER FINANCING SOURCES				
Transfers in	150,000	210,000	73,980	(136,020)
Total other financing sources	150,000	210,000	73,980	(136,020)
Net change in fund balances	69,048	-	5,578	5,578
FUND BALANCES, beginning of year	24,873	24,873	24,873	-
FUND BALANCES, end of year	$ 93,921	$ 24,873	$ 30,451	$ 5,578

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, 2025

	Budget			Variance With
	Original	Final	Actual	Final Budget
REVENUES				
Taxes	$ 1,700,000	$ 1,700,000	$ 1,612,586	$ (87,414)
Total revenues	1,700,000	1,700,000	1,612,586	(87,414)
EXPENDITURES				
General:				
Housing and development	1,062,500	1,062,500	834,498	228,002
Total expenditures	1,062,500	1,062,500	834,498	228,002
Excess of revenues over expenditures	637,500	637,500	778,088	140,588
OTHER FINANCING USES				
Transfers out	(637,500)	(637,500)	(605,283)	32,217
Total other financing uses	(637,500)	(637,500)	(605,283)	32,217
Net change in fund balances	-	-	172,805	172,805
FUND BALANCES, beginning of year	414,063	414,063	414,063	-
FUND BALANCES, end of year	$ 414,063	$ 414,063	$ 586,868	$ 172,805

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, 2025

	Budget			Variance With
	Original	Final	Actual	Final Budget
REVENUES				
Charges for services	$ 45,000	$ 45,000	$ 73,752	$ 28,752
Total revenues	45,000	45,000	73,752	28,752
OTHER FINANCING USES				
Transfers out	(110,000)	(110,000)	(110,000)	-
Net change in fund balances	(65,000)	(65,000)	(36,248)	28,752
FUND BALANCES, beginning of year	92,057	92,057	92,057	-
FUND BALANCES, end of year	$ 27,057	$ 27,057	$ 55,809	$ 28,752

CITY OF CHAMBLEE, GEORGIA
DOWNTOWN SPECIAL SERVICE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2025

	Budget			Variance With
	Original	Final	Actual	Final Budget
REVENUES				
Property taxes	$ 350,568	$ 350,568	$ 399,673	$ 49,105
Total revenues	350,568	350,568	399,673	49,105
EXPENDITURES				
General government	30,500	30,500	29,812	688
Public safety	140,250	96,070	62,977	33,093
Public works	211,000	219,300	136,781	82,519
Total expenditures	381,750	345,870	229,570	116,300
Excess (deficiency) of revenues over (under) expenditures	(31,182)	4,698	170,103	165,405
OTHER FINANCING USES				
Transfers out	-	(135,500)	(251,800)	(116,300)
Net change in fund balances	(31,182)	(130,802)	(81,697)	49,105
FUND BALANCES, beginning of year	497,682	497,682	497,682	-
FUND BALANCES, end of year	$ 466,500	$ 366,880	$ 415,985	$ 49,105

CITY OF CHAMBLEE, GEORGIA

DRESDEN PLASTER SPECIAL SERVICE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2025

	Budget			Variance With
	Original	Final	Actual	Final Budget
REVENUES				
Property taxes	$ 417,063	$ 417,063	$ 367,898	$ (49,165)
Total revenues	417,063	417,063	367,898	(49,165)
EXPENDITURES				
General government	-	-	3,156	(3,156)
Public works	35,065	35,065	4,497	30,568
Total expenditures	35,065	35,065	7,653	27,412
Net change in fund balances	381,998	381,998	360,245	(21,753)
FUND BALANCES, beginning of year	-	-	-	-
FUND BALANCES, end of year	$ 381,998	$ 381,998	$ 360,245	$ (21,753)

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, 2025

	Budget			Variance With
	Original	Final	Actual	Final Budget
REVENUES				
Taxes	$ 210,000	$ 210,000	$ 215,158	$ 5,158
Total revenues	210,000	210,000	215,158	5,158
OTHER FINANCING USES				
Transfers out	(300,000)	(250,000)	(250,000)	-
Net change in fund balances	(90,000)	(40,000)	(34,842)	5,158
FUND BALANCES, beginning of year	66,399	66,399	66,399	-
FUND BALANCES, end of year	$ (23,601)	$ 26,399	$ 31,557	$ 5,158

CITY OF CHAMBLEE, GEORGIA
DEBT SERVICE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2025

	Budget			Variance With
	Original	Final	Actual	Final Budget
EXPENDITURES				
Debt service:				
Principal retirements	$ 877,244	$ 532,000	$ 532,000	$ -
Interest and fiscal charges	-	345,243	345,243	-
Total expenditures	877,244	877,243	877,243	-
OTHER FINANCING SOURCES				
Transfers in	877,244	877,243	877,243	-
Net change in fund balances	-	-	-	-
FUND BALANCES, beginning of year	-	-	-	-
FUND BALANCES, end of year	$ -	$ -	$ -	$ -

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, 2025

	Budget			Variance With
	Original	Final	Actual	Final Budget
REVENUES				
Intergovernmental revenue	$ 5,520,000	$ 5,520,000	$ 5,452,769	$ (67,231)
Interest income	-	-	330,591	330,591
Total revenues	5,520,000	5,520,000	5,783,360	263,360
EXPENDITURES				
Capital outlay - public works	12,035,574	12,035,574	5,226,719	6,808,855
Total expenditures	12,035,574	12,035,574	5,226,719	6,808,855
Excess (deficiency) of revenues over (under) expenditures	(6,515,574)	(6,515,574)	556,641	7,072,215
OTHER FINANCING USES				
Transfers out	(150,000)	(150,000)	(25,436)	124,564
Net change in fund balances	(6,665,574)	(6,665,574)	531,205	7,196,779
FUND BALANCES, beginning of year	10,253,144	10,253,144	10,253,144	-
FUND BALANCES, end of year	$ 3,587,570	$ 3,587,570	$ 10,784,349	$ 7,196,779

CITY OF CHAMBLEE, GEORGIA

SCHEDULE OF PROJECTS CONSTRUCTED WITH SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS FOR THE YEAR ENDED DECEMBER 31, 2025

PROJECT	ORIGINAL ESTIMATED COST	REVISED ESTIMATED COST	PRIOR YEARS	CURRENT YEAR	TOTAL
SPLOST:					
Pavement Management	$ 6,600,000	$ 8,536,117	$ 7,524,977	$ 1,016,717	$ 8,541,694
Existing Capital Asset Maintenance	1,081,000	1,081,000	-	-	-
Transportation Improvements	12,467,077	20,139,401	15,903,963	4,235,438	20,139,401
TOTAL SPLOST	**$ 20,148,077**	**$ 29,756,518**	**$ 23,428,940**	**$ 5,252,155**	**$ 28,681,095**

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, 2025

ASSETS	
CURRENT ASSETS	
Cash and cash equivalents	$ 92,826
Prepaid items	3,317
Total current assets	96,143
CAPITAL ASSETS	
Depreciable assets	12,800
Accumulated depreciation	(5,989)
Capital assets, net	6,811
Other assets held for redevelopment	12,731,720
Total assets	12,834,674
LIABILITIES	
CURRENT LIABILITIES	
Accounts payable	20,359
Accrued interest payable	20,900
Bonds payable, due within one year	719,000
Total current liabilities	760,259
LONG-TERM LIABILITIES	
Bonds payable, due in more than one year	6,693,277
Total noncurrent liabilities	6,693,277
Total liabilities	7,453,536
NET POSITION	
Investment in capital assets	6,811
Unrestricted	5,374,327
Total net position	$ 5,381,138

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, 2025

OPERATING REVENUES		
Payments in lieu of taxes	$	676,103
Rental income		74,635
Total operating revenues		750,738
OPERATING EXPENSES		
Development activities		116,335
Professional fees		12,628
Contractual services		201,827
Depreciation expense		490
Total operating expenses		331,280
Operating income		419,458
NONOPERATING REVENUES (EXPENSES)		
Interest income		1,668
Interest expense		(153,459)
Total nonoperating revenues (expenses)		(151,791)
Change in net position		267,667
Total net position, beginning of year		5,113,471
Total net position, end of year	$	5,381,138

CITY OF CHAMBLEE, GEORGIA

STATEMENT OF CASH FLOWS
DISCRETELY PRESENTED COMPONENT UNIT
DOWNTOWN DEVELOPMENT AUTHORITY
FOR THE YEAR ENDED DECEMBER 31, 2025

	Downtown Development Authority
CASH FLOWS FROM OPERATING ACTIVITIES	
Receipts from customers and users	$ 1,204,938
Payments to vendors	(318,818)
Net cash provided by operating activities	886,120
CASH FLOWS FROM INVESTING ACTIVITIES	
Acquisition of property held for resale	(4,887,774)
Interest received	1,668
Net cash used in investing activities	(4,886,106)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Proceeds from bond issuance	4,515,000
Principal payments on long-term debt	(685,000)
Interest paid	(146,910)
Net cash provided by capital and related financing activities	3,683,090
Net decrease in cash and cash equivalents	(316,896)
Cash and cash equivalents, beginning of year	409,722
Cash and cash equivalents, end of year	$ 92,826
Reconciliation of operating income to net cash provided by operating activities:	
Operating income	$ 419,458
Adjustments to reconcile operating income to net cash provided by operating activities:	
Depreciation	490
Change in assets and liabilities:	
Decrease in accounts receivable	457,517
Increase in prepaid items	(3,317)
Net cash provided by operating activities	$ 886,120

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 **73**

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 **78**

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

Debt Capacity **83**

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 **86**

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

Operating Information **88**

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

Sources: Unless otherwise noted, the information in these schedules is derived from the 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)

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Governmental activities										
Net investment in capital assets	$ 55,649,726	$ 43,141,950	$ 37,669,100	$ 29,128,119	$ 28,541,674	$ 30,631,785	$ 25,938,453	$ 23,945,988	$ 21,933,240	$ 19,516,311
Restricted	15,291,158	13,153,285	8,328,088	5,848,437	6,972,687	2,011,169	5,695,678	3,657,416	2,446,834	5,069,936
Unrestricted	12,344,757	13,758,192	16,358,271	23,632,369	19,172,181	16,888,692	13,625,679	14,152,543	12,054,627	8,930,260
Total governmental activities net position	$ 83,285,641	$ 70,053,427	$ 62,355,459	$ 58,608,925	$ 54,686,542	$ 49,531,646	$ 45,259,810	$ 41,755,947	$ 36,434,701	$ 33,516,507
Business-type activities										
Net investment in capital assets	$ 2,310,319	$ 2,660,484	$ 2,909,258	$ 2,531,785	$ 1,899,545	$ 2,114,820	$ 2,388,074	$ 2,525,947	$ 2,598,679	$ 2,724,976
Restricted	-	-	-	-	-	-	-	-	-	-
Unrestricted	3,413,522	2,824,880	2,983,721	3,751,565	2,455,553	3,512,176	3,236,652	3,487,647	3,483,388	4,059,476
Total business-type activities net position	$ 5,723,841	$ 5,485,364	$ 5,892,979	$ 6,283,350	$ 4,355,098	$ 5,626,996	$ 5,624,726	$ 6,013,594	$ 6,082,067	$ 6,784,452
Primary government										
Net investment in capital assets	$ 57,960,045	$ 45,802,434	$ 40,578,358	$ 31,659,904	$ 30,441,219	$ 32,746,605	$ 28,326,527	$ 26,471,935	$ 24,531,919	$ 22,241,287
Restricted	15,291,158	13,153,285	8,328,088	5,848,437	6,972,687	2,011,169	5,695,678	3,657,416	2,446,834	5,069,936
Unrestricted	15,758,279	16,583,072	19,341,992	27,383,934	21,627,734	20,400,868	16,862,331	17,640,190	15,538,015	12,989,736
Total primary government net position	$ 89,009,482	$ 75,538,791	$ 68,248,438	$ 64,892,275	$ 59,041,640	$ 55,158,642	$ 50,884,536	$ 47,769,541	$ 42,516,768	$ 40,300,959

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)

	2025 (8)	2024 (7)	2023	2022 (6)	2021 (4) (5)	2020 (3)	2019	2018	2017 (1) (2)	2016
Expenses										
Governmental activities:										
General government	$ 7,440,491	$ 8,865,855	$ 8,798,542	$ 9,874,236	$ 3,871,003	$ 4,136,521	$ 4,124,051	$ 3,114,199	$ 1,126,232	$ 2,565,818
Judicial	685,387	634,615	665,929	531,696	534,469	436,286	419,754	392,477	347,921	336,953
Public safety	15,802,847	15,350,325	13,571,689	11,995,194	12,269,719	12,484,234	11,299,156	9,795,317	9,866,900	8,428,508
Public works	5,580,123	5,994,145	5,533,207	3,434,686	3,491,321	3,288,983	1,906,616	2,421,353	1,737,868	2,142,122
Parks and recreation	3,087,059	2,381,289	1,623,160	1,127,823	1,385,098	1,429,789	2,353,131	1,534,268	3,140,256	1,427,043
Housing and development	3,773,177	3,930,436	2,948,720	3,764,660	3,006,281	2,973,622	4,475,789	4,083,974	5,574,418	2,770,970
Interest on long-term debt	2,262,159	1,272,568	971,755	891,376	1,451,710	856,317	876,658	124,661	76,150	9,148
Total governmental activities expenses	38,631,243	38,429,233	34,113,002	31,619,671	26,009,601	25,605,752	25,455,155	21,466,249	21,869,745	17,680,562
Business-type activities:										
Stormwater	3,430,904	2,897,222	2,348,525	1,550,457	2,779,988	1,603,967	1,124,577	1,076,411	1,365,942	858,972
Sanitation	2,775,483	2,849,997	2,430,672	2,130,094	1,687,407	1,684,305	1,794,339	1,533,609	1,455,424	1,307,507
Criminal history	-	-	-	-	-	108,379	196,037	181,232	182,234	206,329
Total business-type activities expenses	6,206,387	5,747,219	4,779,197	3,680,551	4,467,395	3,396,651	3,114,953	2,791,252	3,003,600	2,372,808
Total primary government expenses	$ 44,837,630	$ 44,176,452	$ 38,892,199	$ 35,300,222	$ 30,476,996	$ 29,002,403	$ 28,570,108	$ 24,257,501	$ 24,873,345	$ 20,053,370
Program Revenues										
Governmental activities:										
Charges for services	$ 4,052,416	$ 3,988,666	$ 3,519,627	$ 5,585,551	$ 5,063,414	$ 2,927,984	$ 4,263,863	$ 4,981,664	$ 4,847,515	$ 4,845,438
Operating grants and contributions	115,860	511,485	20,000	790	117,633	3,478,458	-	-	-	-
Capital grants and contributions	13,709,047	12,358,974	7,112,471	6,021,183	5,022,085	4,310,010	4,677,035	3,487,303	2,858,063	9,707,855
Total governmental activities program revenues	17,877,323	16,859,125	10,652,098	11,607,524	10,203,132	10,716,452	8,940,898	8,468,967	7,705,578	14,553,293
Business-type activities:										
Charges for services	6,330,322	4,753,659	4,135,116	4,444,438	2,502,715	3,032,711	2,991,339	3,057,198	2,807,145	3,016,053
Operating grants and contributions	-	-	-	-	48,600	-	-	-	-	-
Capital grants and contributions	-	-	-	-	-	-	-	-	-	-
Total business-type activities program revenues	6,330,322	4,753,659	4,135,116	4,444,438	2,551,315	3,032,711	2,991,339	3,057,198	2,807,145	3,016,053
Total primary government program revenues	$ 24,207,645	$ 21,612,784	$ 14,787,214	$ 16,051,962	$ 12,754,447	$ 13,749,163	$ 11,932,237	$ 11,526,165	$ 10,512,723	$ 17,569,346

(Continued)

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

	2025 (8)	2024 (7)	2023	2022 (6)	2021 (4) (5)	2020 (3)	2019	2018	2017 (1) (2)	2016
Net (expense)/revenue										
Governmental activities	$ (20,753,920)	$ (21,570,108)	$ (23,460,904)	$ (20,012,147)	$ (15,806,469)	$ (14,889,300)	$ (16,514,257)	$ (12,997,282)	$ (14,164,167)	$ (3,127,269)
Business-type activities	123,935	(993,560)	(644,081)	763,887	(1,916,080)	(363,940)	(123,614)	265,946	(196,455)	643,245
Total primary government net (expense) revenue	$ (20,629,985)	$ (22,563,668)	$ (24,104,985)	$ (19,248,260)	$ (17,722,549)	$ (15,253,240)	$ (16,637,871)	$ (12,731,336)	$ (14,360,622)	$ (2,484,024)
General Revenues and Other Changes in Net Position										
Governmental activities:										
Property taxes	$ 20,317,200	$ 15,952,869	$ 14,308,047	$ 12,766,492	$ 11,835,451	$ 10,187,770	$ 9,950,581	$ 8,799,426	$ 7,872,112	$ 7,111,044
Franchise taxes	2,719,561	2,631,031	2,356,017	2,287,050	2,146,475	2,320,934	2,142,077	2,117,081	2,272,675	2,017,253
Excise taxes	215,158	233,096	215,997	188,205	200,514	111,251	195,143	193,498	194,361	187,617
Insurance premium taxes	3,279,863	2,876,355	2,673,923	2,440,337	2,238,826	2,156,042	2,041,401	1,921,821	1,782,018	1,674,197
Business taxes	3,582,015	3,518,277	3,349,099	3,961,358	2,977,609	2,745,588	2,860,056	2,800,294	2,253,105	2,068,895
Other taxes	591,443	1,016,455	909,133	669,490	647,990	419,064	202,370	286,574	218,079	149,315
Hotel/motel taxes	1,612,586	1,642,269	1,724,445	1,586,378	1,044,029	816,733	1,529,560	1,248,844	1,416,491	442,257
Alcohol taxes	496,117	442,250	480,488	471,806	403,993	319,578	329,692	322,755	302,949	276,615
Unrestricted investment earnings	854,704	836,297	1,143,065	437,553	23,160	171,023	322,372	139,090	52,127	15,783
Gain on sale of assets	50,892	-	44,069	55,575	-	80,145	38,603	23,362	26,154	28,965
Miscellaneous	300,987	705,122	256,865	234,651	87,500	191,055	140,951	131,364	175,451	159,311
Transfers	(34,392)	(585,945)	(253,710)	(1,164,365)	(644,182)	(358,047)	265,314	334,419	516,839	518,422
Total governmental activities	33,986,134	29,268,076	27,207,438	23,934,530	20,961,365	19,161,136	20,018,120	18,318,528	17,082,361	14,649,674
Business-type activities:										
Gain on sale of assets	80,150	-	-	-	-	8,163	-	-	10,909	86,900
Transfers	34,392	585,945	253,710	1,164,365	644,182	358,047	(265,314)	(334,419)	(516,839)	(518,422)
Total business-type activities	114,542	585,945	253,710	1,164,365	644,182	366,210	(265,314)	(334,419)	(505,930)	(431,522)
Total primary government	$ 34,100,676	$ 29,854,021	$ 27,461,148	$ 25,098,895	$ 21,605,547	$ 19,527,346	$ 19,752,806	$ 17,984,109	$ 16,576,431	$ 14,218,152
Change in Net Position										
Governmental activities	$ 13,232,214	$ 7,697,968	$ 3,746,534	$ 3,922,383	$ 5,154,896	$ 4,271,836	$ 3,503,863	$ 5,321,246	$ 2,918,194	$ 11,522,405
Business-type activities	238,477	(407,615)	(390,371)	1,928,252	(1,271,898)	2,270	(388,928)	(68,473)	(702,385)	211,723
Total primary government	$ 13,470,691	$ 7,290,353	$ 3,356,163	$ 5,850,635	$ 3,882,998	$ 4,274,106	$ 3,114,935	$ 5,252,773	$ 2,215,809	$ 11,734,128

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.

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

(7) Governmental activities capital grants and contributions increased due to an increase attributable to capital expenditures and related recognition of revenue for coronavirus state and local fiscal recovery funds in 2024.

(8) Property taxes increased in 2025 due to new millage rates established for park and trail enhancements and the Dresden Plaster special service district.

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

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
General fund										
Nonspendable	$ 274,557	$ 173,658	$ 132,399	$ 135,202	$ 195,968	$ 442,535	$ 172,615	$ 89,050	$ 284,513	$ 66,388
Restricted	-	-	-	-	-	-	-	-	-	-
Assigned	-	-	-	750,958	1,887,084	2,018,318	656,636	957,720	18,081	953,025
Unassigned	13,826,206	16,171,068	16,879,469	18,566,209	18,142,513	15,229,813	14,884,808	14,736,370	13,661,992	9,782,944
Total General Fund	$ 14,100,763	$ 16,344,726	$ 17,011,868	$ 19,452,369	$ 20,225,565	$ 17,690,666	$ 15,714,059	$ 15,783,140	$ 13,964,586	$ 10,802,357
All other governmental funds										
Nonspendable	$ 6,843	$ 6,707	$ 5,742	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Restricted	50,868,435	17,865,876	9,772,942	9,789,863	21,772,590	11,922,222	27,809,644	3,657,416	2,446,834	5,069,936
Committed	55,809	92,057	1,720,130	2,641,859	1,967,228	2,058,764	451,284	676,796	687,357	593,675
Assigned	569,357	599,911	871,417	1,582,451	1,250,844	824,460	413,952	241,744	-	-
Unassigned (deficit)	-	-	-	-	-	-	-	-	(9,597)	-
Total all other governmental funds	$ 51,500,444	$ 18,564,551	$ 12,370,231	$ 14,014,173	$ 24,990,662	$ 14,805,446	$ 28,674,880	$ 4,575,956	$ 3,124,594	$ 5,663,611

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

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

	2025 (5)	2024 (4)	2023	2022	2021	2020 (2) (3)	2019 (1)	2018	2017	2016
Revenues										
Taxes	$ 32,475,606	$ 28,316,135	$ 26,403,927	$ 24,060,367	$ 21,734,162	$ 18,782,279	$ 19,198,448	$ 17,645,562	$ 16,301,905	$ 13,925,606
Licenses and permits	1,864,633	1,836,567	1,233,421	2,871,862	2,002,591	1,227,205	2,165,220	2,531,111	2,460,306	1,764,837
Intergovernmental	13,494,316	12,504,918	6,668,049	5,853,512	5,116,455	7,788,273	4,677,035	3,487,303	2,858,063	2,108,124
Fines and forfeitures	1,094,466	908,252	754,216	1,037,038	1,587,443	703,783	1,156,973	1,569,249	1,466,338	1,924,680
Charges for services	1,093,317	1,243,847	1,531,990	1,676,651	1,473,380	996,996	941,670	881,304	920,871	1,155,921
Interest income	1,185,295	1,201,838	1,607,487	606,014	46,423	171,218	322,372	139,090	52,127	15,783
Other revenues	300,987	705,122	256,865	234,651	87,500	191,055	140,951	131,364	175,451	159,311
Total revenues	51,508,620	46,716,679	38,455,955	36,340,095	32,047,954	29,860,809	28,602,669	26,384,983	24,235,061	21,054,262
Expenditures										
General government	15,250,769	8,218,566	8,513,425	6,834,928	3,785,990	3,882,065	3,963,745	3,145,743	2,489,323	2,067,447
Judicial	691,809	633,301	627,262	561,613	531,332	397,483	411,952	392,476	346,649	337,601
Public safety	14,923,985	14,850,209	15,552,276	11,523,530	10,194,727	10,524,671	10,550,591	9,211,473	10,507,708	8,736,636
Public works	4,473,652	2,589,635	2,754,756	2,220,185	2,658,259	2,255,521	2,024,793	2,109,822	1,690,883	2,113,053
Parks and recreation	2,696,320	7,252,334	1,839,689	1,024,477	1,171,326	1,042,786	2,627,537	1,736,580	6,211,608	1,458,569
Capital outlay	7,026,767	9,472,550	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	3,714,375	5,630,425	4,265,498	3,739,050	3,081,359	2,922,133	4,297,757	4,156,799	5,553,473	3,104,274
Debt service										
Principal	1,807,319	1,186,967	895,000	794,059	759,743	799,744	4,303,373	910,710	423,211	210,492
Bond issuance cost	433,615	171,813	-	-	420,383	-	647,366	-	-	-
Interest	1,521,881	1,235,694	1,223,906	1,413,194	807,641	771,153	84,342	126,729	68,447	9,755
Total expenditures	52,540,492	51,241,494	43,381,443	46,993,864	36,235,752	41,552,651	31,260,902	23,472,848	30,144,707	18,615,746
Excess (deficiency) of revenues over (under) expenditures	(1,031,872)	(4,524,815)	(4,925,488)	(10,653,769)	(4,187,798)	(11,691,842)	(2,658,233)	2,912,135	(5,909,646)	2,438,516
Other financing sources (uses)										
Issuance of financed purchase	192,099	-	1,050,686	-	-	-	-	-	1,489,562	-
Proceeds from sale of capital assets	50,892	81,938	44,069	68,449	119,790	157,062	38,603	23,362	45,457	42,966
Issuance of bonds	30,000,000	10,556,000	-	-	15,895,000	-	24,465,000	-	-	-
Issuance of bond premium	1,515,203	-	-	-	1,537,305	-	1,919,159	-	-	-
Issuance of notes payable	-	-	-	-	-	-	-	-	4,481,000	-
Transfers in	5,045,258	2,307,381	3,601,367	6,473,891	3,706,378	6,443,231	2,504,757	1,964,338	2,735,792	2,012,403
Transfers out	(5,079,650)	(2,893,326)	(3,855,077)	(7,638,256)	(4,350,560)	(6,801,278)	(2,239,443)	(1,629,919)	(2,218,953)	(1,493,981)
Total other financing sources (uses)	31,723,802	10,051,993	841,045	(1,095,916)	16,907,913	(200,985)	26,688,076	357,781	6,532,858	561,388
Net change in fund balances	$ 30,691,930	$ 5,527,178	$ (4,084,443)	$ (11,749,685)	$ 12,720,115	$ (11,892,827)	$ 24,029,843	$ 3,269,916	$ 623,212	$ 2,999,904
Debt Service as a Percentage of noncapital expenditures	8.89%	6.65%	6.72%	6.91%	8.49%	6.71%	18.29%	5.00%	1.74%	1.32%

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.

(4) The City issued Series 2024 PFA and URA Revenue Bonds in 2024.

(5) The City issued Series 2025 General Obligation Bonds in 2025 for general parks and trails enhancements.

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
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
2024	15,952,869	2,631,031	233,096	2,876,355	3,518,277	1,016,455	1,642,269	442,250	28,312,602
2025	20,317,200	2,719,561	215,158	3,279,863	3,582,015	591,443	1,612,586	496,117	32,813,943

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
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%
2024	2,647,930,767	6,619,826,918	394,310,754	985,776,885	18,244,230	45,610,575	2,717,300	6,793,250	3,063,203,051	7,658,007,628	6.25	40%	13.72%
2025	2,825,395,995	7,063,489,988	398,851,710	997,129,275	25,003,424	62,508,560	2,213,710	5,534,275	3,251,464,839	8,128,662,098	6.25	40%	6.15%

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
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
2024	6.25	-	6.25	0.00	12.90	22.88	42.03
2025	6.25	-	6.25	0.00	14.12	22.78	43.15

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

	2025			2016		
Taxpayer	**Taxable Assessed Value**	**Rank**	**Percentage of Taxable Assessed Value**	**Taxable Assessed Value**	**Rank**	**Percentage of Taxable Assessed Value**
Highwoods Services Inc	$ 68,545,692	1	2.54%	$ 11,316,800	8	1.05%
Plaza Fiesta Owner LLC	36,011,787	2	1.33%			
JBE Realty Holding LLP	33,859,227	3	1.25%	10,641,866	9	0.99%
Bel Clairmont LLC	33,600,000	4	1.24%	19,700,000	1	1.82%
AV Huntington Station LLC	31,200,000	5	1.15%			
USRIG Johnson Ferry GA Partners LLC	30,148,320	6	1.12%			
LHNH Chatsworth LLC	29,400,000	7	1.09%	15,200,000	4	1.41%
IMP Parkview LLC	28,643,808	8	1.06%			
LG Century Center LLC	27,159,702	9	1.00%	18,389,000	2	1.70%
Quikrete Aircraft Leasing LLC	26,237,739	10	0.97%			
Highwoods Forsyth Limited Part				14,000,000	5	1.30%
Morguard Savoy Apartments LLC				11,388,776	7	1.05%
Johnson Ferry Apartments				18,033,762	3	1.67%
Perimeter Park 230 LLC				10,400,000	10	0.96%
Camden Creekstone LLC				13,297,520	6	1.23%
All Others	2,357,893,938		87.24%	937,777,132		86.82%
Totals	$ 2,702,700,213		100.00%	$ 1,080,144,856		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
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%	282,442	13,413,790	100.00%
2024	15,015,358	14,541,506	96.84%	292,540	14,834,046	98.79%
2025	16,221,831	15,504,707	95.58%	-	15,504,707	95.58%

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
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%	899
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
2024	-	808,719	-	49,906,376	0.66%	1593	-	-	50,715,095	3.43%	1,593
2025	31,515,203	715,499	-	48,169,541	0.99%	2487	-	-	80,400,243	5.11%	2,487

Source: City of Chamblee Finance Department

CITY OF CHAMBLEE, GEORGIA
SCHEDULE 11
DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
December 31, 2025

Governmental Unit	Net General Obligation Bonded Debt Outstanding		Percentage Applicable to City of Chamblee (1)	Amount Applicable to City of Chamblee
DeKalb County	$ 156,558,000	(2)	6.14%	$ 9,612,562
Fulton-DeKalb Hospital Authority (DeKalb portion)	23,810,000	(2)	6.14%	1,461,919
DeKalb County Board of Education	-		6.14%	-
Total Overlapping Debt	180,368,000			11,074,481
City Direct Debt:				
Notes Payable	-		100.00%	-
Bonds Payable	79,684,744		100.00%	79,684,744
Financed Purchases	715,499		100.00%	715,499
Total Direct Debt	80,400,243			80,400,243
Total Direct and Overlapping Debt	$ 260,768,243			$ 91,474,724

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.

(2) Based on 2024 financial report, 2025 report not available. Amounts rounded (in thousands).

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

Year	Assessed Value	Percent	Debt Limit	Amount Applicable	Legal Debt Margin
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
2024	3,063,203,051	10%	306,320,305	-	306,320,305
2025	3,251,464,839	10%	325,146,484	31,515,203	293,631,281

Source: City of Chamblee Finance Department

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)
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%
2024	31,841	1,477,040,308	46,388	33.6	12	4,751	2.6%
2025	32,334	1,573,632,632	48,653	33.6	12	4,769	2.6%

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 EIGHT YEARS PREVIOUS

	2025			2017		
Employer	Employees	Rank	Percentage of Total Employees	Employees	Rank	Percentage of Total Employees
Eckardt Electric Co, Inc.				204	5	1.5%
Jim Ellis Volkswagen	304	3	2.0%	243	2	1.8%
Walmart Supercenter #3621	353	2	2.3%	346	1	2.5%
Jim Ellis Atlanta	161	6	1.1%	205	4	1.5%
Curry Cars, LLC	144	9	0.9%	186	7	1.4%
Northrop Grumman						0.0%
The Winter Construction Co	200	5	1.3%			
Sam's Club #6643				176	8	1.3%
World Toyota	224	4	1.5%	162	9	1.2%
Epps Air Service, Inc.	155	8	1.0%			
Sherwin-Williams Company	150	7	1.0%			
Wheels Up Partners	193	6	1.3%			
Lowe's Home Centers	133	10	0.9%			
Helicopter Express						
Moore Wallace North				210	3	1.5%
Ashton Woods				188	6	1.4%
Publix	145	8	1.0%			
Luna Innovations	450	1	2.9%			
Classic Collision				155	10	1.1%
All Others	12,650		82.9%	11,585		84.8%
Totals	15,262		100%	13,660		100%

Source: City of Chamblee Finance Department
Note: The 2016 comparative data was not available.

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

Function	2016	2017	2018	2019	2020	2021 (1)	2022 (2)	2023 (2)	2024 (3)	2025 (4)
Administrative	18	13	14	14	15	28	45	49	53	50
Police	67	75	75	79	93	83	85	94	109	79
Public Works	20	21	21	14	14	17	19	16	16	16
Parks and Recreation	10	10	10	5	4	3	3	4	4	5
E-911	15	15	15	11	10	11	12	13	14	6
Stormwater	5	5	5	5	5	5	4	4	7	6
Sanitation	17	18	18	17	19	20	17	24	24	25
	152	157	158	145	160	167	185	204	227	187

Source: City of Chamblee Finance Department

Notes:

(1) The City underwent an organizational restructure of departments.

(2) Administration now includes planning and development, court, and economic development.

(3) Increase to Police headcount due to general expansion of the department.

(4) Decrease to Police headcount due to departmental turnover and slowed expansion and growth relative to recent prior years.

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

Function	2016 (1)	2017 (2)	2018 (2)	2019	2020	2021	2022	2023	2024	2025
Police										
Physical Arrests	2,163	1,883	2,230	1,729	1,318	1,099	1,051	1,189	1,470	1,314
Traffic Violations	10,642	7,547	9,937	8,843	6,285	6,309	4,352	5,764	7,234	6,497
Sanitation										
Refuse Collected (tons/year)	4,614	4,713	4,833	4,826	5,409	5,750	5,839	5,241	5,163	5,193
Recyclables Collected (tons/year)	638	623	661	616	651	201	457	465	600	666
Public Safety										
Police Patrol Units	33	57	57	57	57	66	84	84	108	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	2016	2017 (1),(2)	2018	2019	2020 (3)	2021 (4)	2022	2023	2024 (5)	2025
City Hall										
Buildings	1	1	1	1	1	1	1	1	1	1
Vehicles	1	1	1	1	1	1	1	1	7	7
Public Safety										
Police stations	1	1	1	1	1	1	1	1	1	1
Vehicles	61	85	85	85	76	66	84	84	91	107
Buildings	1	1	1	1	1	1	1	1	1	1
Public Works										
Buildings	1	1	1	1	1	1	1	1	1	2
Vehicles	14	15	15	16	15	16	16	16	16	17
Culture and Recreation										
Parks acreage	76.1	102.1	102.1	102.1	102.1	96.1	96.1	106.3	106.3	106.3
Parks	9	11	11	11	11	11	11	11	11	11
Tennis courts	2	2	2	2	2	2	2	2	2	4
Community centers	1	1	1	1	1	1	1	1	1	2
Vehicles	5	4	4	4	4	3	3	3	3	3
Sanitation										
Vehicles	16	16	16	14	16	16	20	21	21	22
Stormwater										
Vehicles	7	7	7	12	11	11	12	16	16	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.
(5) Vehicle increase attributable to the City's Planning and Department divisions.

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

Property Type	2021	2022	2023	2024	2025
Residential	$ 753,877,052	$ 845,916,441	$ 979,176,120	$ 1,051,154,920	$ 1,108,523,430
Brownfield	3,739,216	5,848,800	-	34,525,200	31,326,040
Commercial	1,135,345,169	1,212,172,106	1,328,714,945	1,609,645,607	1,710,760,263
Industrial	264,092,269	300,931,973	363,093,832	346,915,794	373,637,972
Utility	17,222,708	17,956,129	19,706,781	18,244,230	25,003,424
Motor Vehicle	3,846,230	3,154,090	2,879,210	2,717,300	2,217,710
Heavy Equipment	4,688	-	-	-	-
Gross Digest (Total Assessed Value)	**$ 2,178,127,332**	**$ 2,385,979,539**	**$ 2,693,570,888**	**$ 3,063,203,051**	**$ 3,251,468,839**
Bond Exemptions	$ 7,948,612	$ -	$ -	$ -	$ -
Net Bond Digest	2,170,178,720	2,385,979,539	2,693,570,888	3,063,203,051	3,251,468,839
M&O Exemptions	258,238,052	270,852,554	289,712,910	353,153,422	354,593,119
Net M&O Digest	1,919,889,280	2,115,126,985	2,403,857,978	2,710,049,629	2,896,871,720
Estimated Actual Value	**$ 4,356,254,664**	**$ 4,771,959,078**	**$ 5,387,141,776**	**$ 6,126,406,102**	**$ 6,502,933,678**

	2020	2019
Residential	$ 694,683,549	$ 640,257,917
Brownfield	3,739,216	3,739,216
Commercial	1,020,284,887	911,196,132
Industrial	251,556,729	209,272,333
Utility	16,672,646	15,637,406
Motor Vehicle	5,258,770	6,635,960
Heavy Equipment	-	-
Gross Digest (Total Assessed Value)	**$ 1,992,195,797**	**$ 1,786,738,964**
Bond Exemptions	$ 13,034,766	$ 5,482,836
Net Bond Digest	1,979,161,031	1,781,256,128
M&O Exemptions	248,464,126	171,888,988
Net M&O Digest	1,743,731,671	1,614,849,976
Estimated Actual Value	**$ 3,984,391,594**	**$ 3,573,477,928**

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.

Note 2: Several estimated actual subtotals were revised in 2024.

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, 2025, 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 July 24, 2026.

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
July 24, 2026

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, 2025. 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, 2025.

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
July 24, 2026

CITY OF CHAMBLEE, GEORGIA

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED DECEMBER 31, 2025

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	UP2338.1	$ 115,860
Recreational Trails Program	20.219	PI 0017807	79,434
Safe Streets and Roads for All	20.939	693JJ32440696	194,172
Total U.S. Department of Transportation			389,467
U.S. DEPARTMENT OF THE TREASURY			
COVID-19 - Coronavirus State and Local Fiscal Recovery Fund	21.027	751-190030	6,055,582
Passed Through the Office of Planning and Budget			
COVID-19 - Public Safety and Community Violence Reduction Program	21.027	GA-0013923	812,785
COVID-19 - Public Safety and Community Violence Reduction Program	21.027	GA-0013965	50,971
COVID-19 - Improving Neighborhood Outcomes in Disproportionately Impacted Communities Program	21.027	GA-0013729	117,138
Total U.S. Department of the Treasury			7,036,476
Total Expenditures of Federal Awards			$ 7,425,942

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, 2025

(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 15% de minimus indirect cost rate permitted by the Uniform Guidance.

The City did not pass through any federal awards to subrecipients.

CITY OF CHAMBLEE, GEORGIA

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED DECEMBER 31, 2025

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:	$1,000,000
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, 2025

SECTION II
FINANCIAL STATEMENT FINDINGS AND RESPONSES

None reported.

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, 2025

2024-001 Recording of Capital Assets – Construction in Progress

Condition and Context: For the year ended December 31, 2024, an audit adjustment was required to record construction in progress (CIP) activity for an ongoing project to properly record and report the City's capital asset activity. Project and construction costs incurred for a new capital project were omitted from the capital asset ledger and CIP rollforward schedule. An adjustment of $726,728 was required within the governmental activities capital asset ledger to increase the total value of CIP and non-depreciable assets.

Status: Resolved.

CITY OF CHAMBLEE, GEORGIA

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