

CITY OF DUBLIN, GEORGIA

ANNUAL COMPREHENSIVE FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED
JUNE 30, 2022

Prepared by:
Department of Finance

CITY OF DUBLIN, GEORGIA
ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

INTRODUCTORY SECTION (Unaudited)

Letter of Transmittal 1
Certificate of Achievement for Excellence in Financial Reporting 6
List of Elected and Appointed Officials 7
Organizational Chart 8

FINANCIAL SECTION

Independent Auditor's Report 10
Management's Discussion and Analysis 14
Basic Financial Statements
- Government-wide Financial Statements
  - Statement of Net Position 24
  - Statement of Activities 25
- Fund Financial Statements
  - Balance Sheet – Governmental Funds 26
  - Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Position 27
  - Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds 28
  - Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities 29
  - Statement of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – General Fund 30
  - Statement of Net Position – Proprietary Funds 32
  - Statement of Revenues, Expenses and Changes in Net Position – Proprietary Funds 34
  - Statement of Cash Flows – Proprietary Funds 35
  - Statement of Fiduciary Net Position – Fiduciary Funds 37
  - Statement of Changes in Fiduciary Net Position – Fiduciary Funds 38
- Notes to the Financial Statements 40

Required Supplementary Information
- Schedule of Changes in the City's Net Pension Liability and Related Ratios 71
- Schedule of City Contributions – Pension Plan 72
- Schedule of Changes in the City's Total OPEB Liability and Related Ratios 73
- Notes to the Required Supplementary Information 74

Supplementary Information
- Combining Balance Sheet – Nonmajor Governmental Funds 78
- Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Governmental Funds 80
- Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – Hotel/Motel Tax Fund 82
- Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – Confiscated Assets Fund 83
- Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – Police Programs Fund 84
- Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – TSPLOST Discretionary Fund 85
- Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – International Committee Fund 86

Schedule of Revenues, Expenditures and Changes in Fund Balances –
Budget and Actual – Fire Programs Fund 87
Schedule of Revenues, Expenditures and Changes in Fund Balances –
Budget and Actual – Youth Fund 88
Schedule of Revenues, Expenditures and Changes in Fund Balances –
Budget and Actual – Grant Fund 89
Schedule of Revenues, Expenditures and Changes in Fund Balances –
Budget and Actual – American Rescue Plan Act Fund 90
Schedule of Revenues, Expenditures and Changes in Fund Balances –
Budget and Actual – TSPLOST Fund 91
Combining Statement of Net Position – Nonmajor Proprietary Funds 93
Combining Statement of Revenues, Expenses and Changes in Net Position –
Nonmajor Proprietary Funds 94
Combining Statement of Cash Flows – Nonmajor Proprietary Funds 95
Balance Sheet – Main Street Dublin Downtown Development Authority 97
Statement of Revenues, Expenditures and Changes in Fund Balances –
Main Street Dublin Downtown Development Authority 98
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances to the
Statement of Activities – Main Street Dublin Downtown Development Authority 99
Balance Sheet – Dublin-Laurens Land Bank 100
Statement of Revenues, Expenditures and Changes in Fund Balances –
Dublin-Laurens Land Bank 101
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances to the
Statement of Activities – Dublin-Laurens Land Bank 102

STATISTICAL SECTION

Net Position by Component 105
Changes in Net Position 106
Fund Balances, Governmental Funds 109
Changes in Fund Balances of Governmental Funds 110
Governmental Activities Tax Revenues by Source 111
Computation of Direct and Overlapping Sales Tax Rates 112
Assessed and Estimated Actual Value of Taxable Property 113
Property Tax Rates – Direct and Overlapping 114
Principle Property Taxpayers 115
Property Tax Levies and Collections 116
Principle Gas Customers 117
Ratios of Outstanding Debt by Type 118
Computation of Direct and Overlapping Governmental Activities Debt 119
Legal Debt Margin Information 120
Pledged Revenue Coverage 121
Demographic and Economic Statistics 122
Principal Employers 123
Full-time Equivalent City Government Employees by Function 124
Operating Indicators by Function 125
Capital Asset Statistics by Function 126

COMPLIANCE SECTION

Community Development Block Grant Program – Program Cost Schedule FY2017 Housing Grant 128
Community Development Block Grant Program – Source and Application of Funds Schedule – FY 2017 Housing Grant..... 129
Community Development Block Grant Program – Program Cost Schedule FY2018 Housing Grant 130
Community Development Block Grant Program – Source and Application of Funds Schedule – FY 2018 Housing Grant..... 131
Schedule of Expenditures of Special Purpose Local Option Sales Tax Proceeds - 2006 132
Schedule of Expenditures of Special Purpose Local Option Sales Tax Proceeds - 2012 133
Schedule of Expenditures of Special Purpose Local Option Sales Tax Proceeds - 2018 134
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* 135

INTRODUCTORY SECTION

(Unaudited)

The introductory section includes a transmittal letter from the City Manager and City Treasurer, a list of principal officers and a general government organization chart

CITY OF DUBLIN GEORGIA

P.O. BOX 690 - DUBLIN, GEORGIA 31040

December 29, 2022

To the Citizens of the City of Dublin;
Honorable Joshua Kight, Mayor; and
Distinguished Members of City Council

State law requires that all general-purpose local governments publish within six months of the close of each fiscal year a complete set of financial statements presented in conformity with Generally Accepted Accounting Principles (GAAP) and audited in accordance with Generally Accepted Auditing Standards (GAAS) by a firm of licensed Certified Public Accountants. Pursuant to that requirement, we hereby issue the Comprehensive Annual Financial Report of the City of Dublin, Georgia for the fiscal year ended June 30, 2022.

This report consists of management's representations concerning the finances of the City of Dublin, Georgia. Consequently, management assumes full responsibility for the completeness and reliability of all the information presented in this report. To provide a reasonable basis for making these representations, management of the City of Dublin, Georgia has established a comprehensive internal control framework that is designed both to protect the government's assets from loss, theft, or misuse and to compile enough sufficient reliable information for the preparation of the City of Dublin, Georgia's financial statements in conformity with GAAP. The City's management is responsible for establishing a system of internal controls to: safeguard City assets from loss or unauthorized use or disposal, provide reliable financial records for preparing internal and external financial reports and for maintaining accountability over City assets and to ensure compliance with applicable Federal and State laws and regulations related to programs for which the City receives assistance. No system of internal control is perfect. Therefore, internal controls are meant to provide "reasonable assurance." Reasonable assurance means: the cost of internal controls should not exceed the benefits likely to be derived from that control and the costs and benefits of internal controls are subject to estimates and judgments by management. We believe the City's internal controls reasonably safeguard assets, assure that financial transactions are properly recorded and reported and ensure compliance with Federal and State laws and regulations. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

The City of Dublin, Georgia's financial statements have been audited by Nichols, Cauley and Associates, LLC, a firm of licensed Certified Public Accountants. The goal of the independent audit is to provide reasonable assurance that the financial statements of the City of Dublin, Georgia for the fiscal year ended June 30, 2022, are free of material misstatement. The independent audit involves examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there is a reasonable basis for rendering an unmodified opinion that the City of Dublin, Georgia's financial statements for the fiscal year ended June 30, 2022, are fairly presented in conformity with GAAP. The independent auditor's report is presented as the first component of the financial section of this report.

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

Profile of the Government

The financial reporting entity (The City of Dublin, Georgia) includes all of the funds of the primary government as well as all its component units. Component units are legally separate entities for which the primary government is financially accountable. Discretely presented component units are reported as a separate column in the combined financial statements to emphasize they are legally separate from the primary government and to differentiate their financial position results of operations and cash flows from the primary government. The Main Street Dublin Downtown Development Authority and Dublin-Laurens Land Bank are reported as discretely presented component units.

The City of Dublin, Georgia was incorporated in 1812 under provisions of an act of the General Assembly of Georgia. The City operates under a mayor-council form of government and provides the full range of services contemplated by statute or charter. Policy-making and legislative authority are vested in the governing council consisting of the mayor and seven other members. The governing council is responsible, among other things, for passing ordinances, adopting the budget, appointing committees, and hiring the City's manager, clerk, attorney, and judge. The City's manager is responsible for carrying out the policies and ordinances of the governing council, for overseeing the day-to-day operations of the City, and for appointing the heads of the various departments. The council is elected on a non-partisan basis. Council members serve four-year staggered terms, with an election held every two years. The mayor is also elected to serve a four-year term. Four of the council members are elected by district. The mayor and the three remaining council members are elected at large. The City Clerk, who also serves as Election Superintendent, along with the City Treasurer, City Attorney, and City Judge is appointed by the mayor and council. The population of Dublin is approximately 16,000 people, and this number has remained stable over the last few decades.

The City of Dublin, Georgia provides a full range of services. These include police and fire protection, construction and maintenance of highways and streets, sanitation services, public infrastructure improvements, planning and zoning, general administrative services, water and sewer systems, a natural gas system, telecommunications services and parks and recreation services.

The annual budget serves as the foundation for the City of Dublin, Georgia's financial planning and control. All departments of the City are to submit requests for appropriation to the government's manager so that a budget may be prepared. The budget is prepared by fund, function and activity and includes information on the past year, current year estimates and requested appropriations for the next fiscal year.

Before May 15, the proposed budget is presented to the governing council for review. The governing council holds public hearings and may add to, subtract from, or change appropriations but may not change the form of the budget. Any changes in the budget must be within the revenues and reserves estimated as available by the City Manager, or the revenue estimates must be changed by an affirmative vote of a majority of the governing council.

Factors Affecting Financial Condition

The information presented in the financial statements is perhaps best understood when it is considered from the broader perspective of the specific environment within which the City operates.

LOCAL ECONOMY. The City of Dublin, Georgia currently enjoys a favorable economic environment. With stable property taxes, steady retail sales growth and investment grade bond ratings, the City of Dublin remains financially sound, well-run, and efficient.

The level of services provided by the City of Dublin in the community is among the highest in the State of Georgia. The millage rate at 6.498 mills remains one of the lowest among municipalities in Georgia even as the demands for services continue to grow.

The City of Dublin is committed to redeveloping the inner city and to providing services for the expansion and protection of investments that have been made in the past and to maintaining the cost of city services at the lowest rate possible.

LONG-TERM FINANCIAL PLANNING

The City of Dublin and Laurens County continue to sponsor the Main Street Dublin-Downtown Development Authority under the guidance of a full-time director. The Main Street Program has proven of great benefit to the Downtown Dublin District. The ongoing development of the area includes the addition of new commercial businesses, restaurants, and apartments.

In May 2020, Saint-Gobain ADFORS America, Inc. purchased an existing fiberglass manufacturing facility in Dublin-Laurens County. According to the Dublin Laurens County Development Authority, the Paris, France based company is one of the oldest manufacturing companies in existence and is a global leader in technical textiles worldwide. Additionally, the company has a knowledge base that extends beyond glass fiber technology and includes weaving, knitting, mat forming, and coating of fiber glass. The company is expected to begin operations during 2023.

The Department of Natural Resources Historic Preservation Division has named the commercial district of Downtown Dublin to the National Register of Historic Places, and downtown is known as the "Dublin National Register Historic District." The Stubbs Park/Stonewall Street neighborhoods have also been listed. There has been a renewed interest in renovations of structures in the neighborhoods since receiving these designations. A very active neighborhood association continues to look for ways to improve the neighborhoods.

Dublin currently holds the prestigious designation of being a GEMS (Georgia Exceptional Main Street City) community. This designation is recognized nationally and is sponsored by the DCA (Department of Community Affairs) of Georgia. The City of Dublin meets all the requirements of being a GEMS community, which includes funding and appointment to the (DDA) Downtown Development Authority of Dublin, Georgia. This designation allows Dublin to utilize additional resources from DCA to help with main street programming and projects.

The City of Dublin was awarded $710,000 in Community Development Block Grant (CDBG) funds from 2017 for neighborhood revitalization on Flanders, Pritchett, Chester, Marcus, and Roberts Streets. The project rehabilitated twelve housing units, reconstructed one housing unit and acquired and cleared one unit, and demolished two units through code enforcement activities. The project benefited 139 persons, of whom 125 (90%) are Low to Moderate Income (LMI). The total project cost was $692,764.46, with $65,550 in match and leverage.

The City of Dublin was awarded $545,755 in CDBG funds from 2018 for neighborhood revitalization on Childs Court, Edmonds Court, Carolyn Watson Street, Glenwood Park, and Garner Street. The project rehabilitated ten housing units and nearly completed the reconstruction of one housing unit on Graham Street after extending the target area. Also, one duplex unit was rehabilitated by the property owner along with the demolition of one unit by the property owner. The project will benefit eighty-two persons, of whom eighty (97.56%) are LMI. The total project cost is $579,412, with $33,657 in match and leverage.

The city was awarded a $300,000 Community HOME Investment Program (CHIP) grant in 2019 for rehabilitation of six to eight homes in the Scottsville area. Since this project is for a larger neighborhood area, specific streets are not listed for this grant. No supplemental match is required from the City. Due to the COVID-19 pandemic, many communities delayed CHIP projects, which resulted in less time to complete the requirements of the grant. As a result, the Department of Community Affairs extended the CHIP grant agreements to December 31, 2022.

The United States government passed legislation to provide grant funding through the Coronavirus State and Local Fiscal Recovery Funds (SLFRF) program, which was established within Section 602 and 603 of the Social Security Act, as added by Section 9901 of the American Rescue Plan Act (ARPA). The amount awarded to the City of Dublin was $5,930,542, which will be funded in two tranches. The first tranche of funds was received in July 2021 in the amount of $2,965,271. The second tranche, while not received during the fiscal year covered by these financial reports, has now been received as of the date of this letter.

The City applied for and was awarded an Economic Development Administration (EDA) Grant of $2,620,000 to upgrade the Dublin Industrial Park Sewer System. The sewer line that currently runs behind YKK is an old clay line, which causes infiltration of ground water into the system. The total cost of the project is an estimated $4,420,321. The difference in the estimated cost of the project and the EDA Grant that was awarded to the City will be financed through a Georgia Environmental Finance Authority (GEFA) loan. The approval of the interest-free loan was in the amount of $1,800,400 for a term of twenty years.

Honeysuckle Road Water Line Improvement Project was awarded to L & L Utilities, Inc. in the amount of $114,650. This project involved the reconnection of an existing water main on Honeysuckle Road, which was previously abandoned. The water main was placed back in service to serve the new business park being constructed by the Dublin-Laurens County Development Authority. In addition to the reconnection of the water main, two fire hydrants were installed, any damaged main was repaired, and a pressure test, backflush and fill and chlorination of the completed main was performed.

Street resurfacing projects remain a top priority as city officials seek to improve the road and street infrastructure of the City. Almost $500,000 was used to resurface seventeen roads within the city during 2021. Each year, a list of the fifty worst streets in Dublin is compiled to help guide this improvement. Roads resurfaced this year included South Church St., South Decatur St., Pine St., W. Gaines St., West Madison St., Akerman St., South Dr., Linder St., Brookdale Dr., Magnolia Dr., Pinkney St., Mimosa Dr., Rutland Dr., Coney St., Stewart Ave., Lancaster St., and Wingate St.

Hillcrest Parkway Widening Project, which is funded by Transportation Investment Act (TIA) monies, was awarded to McLendon Enterprises, Inc. of Vidalia, Georgia in the amount of $10,703,234. Construction began in January 2020 and was originally expected to be completed in October 2021. Since that time, change orders have been added to the project, increasing the new amount to $13,068,500. The new estimated date of completion is October 2022. This project includes widening Hillcrest Parkway from Industrial Boulevard to US 441/SR29 in the City of Dublin, Georgia. The project length is approximately 2.5 miles. Improvements include widening Hillcrest Parkway from its current configuration to a five-lane section. Sidewalks will also be installed on both sides of Hillcrest Parkway, and Shamrock Drive will also be realigned as part of this project. One (1) new traffic signal will be installed, and five (5) traffic signals will be upgraded and converted to mast arms.

Stubbs Parks Transportation Project, which is funded by Transportation Investment Act (TIA) monies, was awarded to McLendon Enterprises, Inc. of Vidalia, Georgia in the amount of $2,331,824. The overall cost of the project is $4,204,730. Construction began in February 2022 and is expected to be completed in February 2023. The project is designed with the idea to enhance safety by installation of one roundabout at the intersection of West Moore Street and Claxton Dairy Road and one roundabout at Woodrow Avenue's intersection with North Calhoun Street. The expansion of Stubbs Park also includes a new traffic signal at West Moore Street and North Church Street.

The City of Dublin was awarded $425,000 in TAP (Transportation Alternatives Program) Grant Funds for the engineering design of the East Jackson St. Transportation Project. This grant, which is funded through the federal department of transportation, will support the improvements to the gateway into the city from the river bridge connecting East Dublin and Dublin to the federal courthouse. After the original amount was awarded, an additional $150,000 of funding was approved for preliminary engineering costs. The grant requires the city to provide a 20% match of funds.

The Dublin Shooting Range Project was constructed to provide City Police Department personnel with access to firearms training and target practice opportunities. The County began providing work to build up the berm at the city-owned Henderson Road property, prior to the City's awarding a contract to Hooks Construction in the amount of $127,106 for the completion of the project. The scope of work outlined in the agreement included grading, temporary and permanent grassing, driveway piping, installation of a catch basin, and drainage. The total cost of the project was $166,051.

To diversify the telecommunications services of the city, an agreement between the City of Dublin and Momentum Telecom, Inc. was approved to provide telephone service to the existing and future fiber optic customers. This additional service will allow customers to bundle internet and telephone service, thus reducing their overall utility cost.

An Intergovernmental Agreement between the City of Dublin and the Dublin City School District was approved for the financing of a Natural Gas Project at the Dublin Middle School. The principal amount of the agreement is $1,713,323 for a term of five years at a rate of 3.6%. Payments are due monthly from the school system.

An Intergovernmental Agreement between the City of Dublin and the Municipal Gas Authority of Georgia was approved for the financing of a Natural Gas Project at the Dublin Middle School. The principal amount of the agreement is $1,713,323 for a term of five years at a rate of 3.5%. Payments are due monthly from the City of Dublin.

As the city continues to address the concerns of an aging fleet and the costs associated with the repairs and maintenance of these items, purchases of new vehicles for the fire department were financed through a lease agreement between the City of Dublin and Georgia Municipal Association. The amount of the lease agreement is $2,320,000 for a term of sixty (60) months. The interest rate of the lease agreement is 1.39%.

RELEVANT FINANCIAL POLICIES: The City of Dublin's financial policy concerning the budgeting of one-time revenue resources such as grants and SPLOST revenues is not to budget them for reoccurring operating purposes. These funds must be spent only for capital items and capital improvements. In March 2017, voters approved a continuation of the current SPLOST to be used for one-time capital improvement projects. These projects include areas of transportation and drainage, the water and sewer system, city facilities, capital equipment purchases, gas system improvements, and recreational, cultural, and historic facility improvements. Approximately $14.5 million of estimated revenue will be collected over the six-year period.

AWARDS AND ACKNOWLEDGEMENTS. The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Dublin, Georgia for its annual comprehensive financial report (ACFR) for the fiscal year ended June 30, 2021. This was the thirty-fourth consecutive year that the City of Dublin has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized annual comprehensive financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current annual comprehensive financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

The preparation of this report on a timely basis has been accomplished with the efficient and dedicated services of the entire staff of the Finance Department. We express our appreciation to all members of the department who assisted and contributed to its preparation. We thank the Mayor and City Council for their interest and support in planning and conducting the financial operations of the City in a responsible and progressive manner.

Respectfully submitted,

Joshua W. Powell
City Manager

R. Blake Daniels
City Treasurer

Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of Dublin
Georgia

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2021

Christopher P. Morrill

Executive Director/CEO

CITY OF DUBLIN, GEORGIA
LIST OF ELECTED AND APPOINTED OFFICIALS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

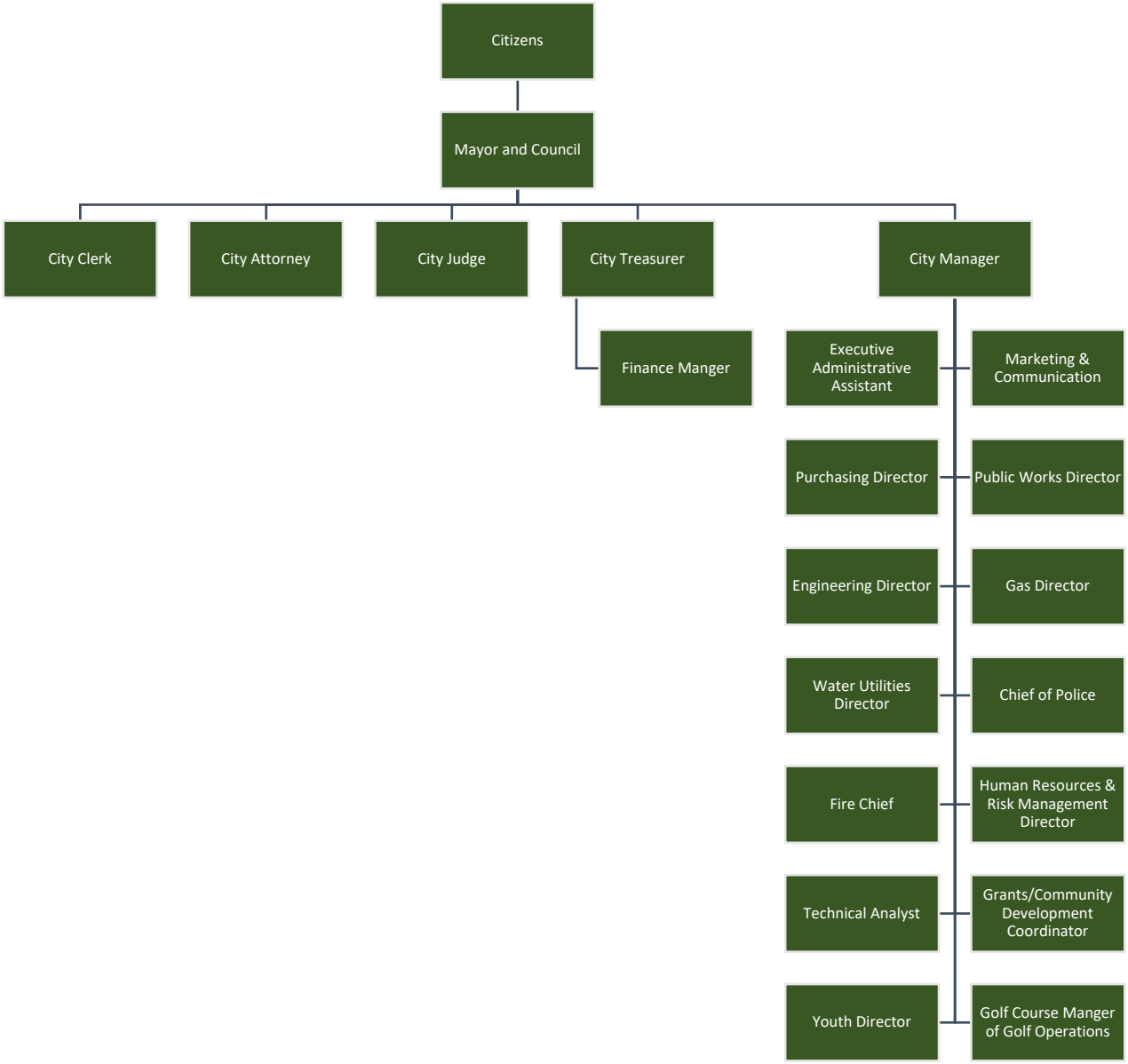
Elected Officials

Mayor	Joshua Kight
Council Member – Ward I	Bennie Jones
Council Member – Ward II	Chris Jones
Council Member – Ward III	Paul Griggs
Council Member – Ward IV	Bill Brown
Council Member – At Large	Tess Godfrey
Council Member – At Large	Sara Kolbie
Council Member – At Large	Richard Mascaro, Jr.

Appointed Officials

City Manager	Joshua Powell
City Treasurer	Blake Daniels
City Clerk	Heather Browning
City Judge	Harold D. McLendon
City Attorney	Julius King

CITY OF DUBLIN, GEORGIA
ORGANIZATIONAL CHART
FOR THE FISCAL YEAR ENDED JUNE 30, 2022



FINANCIAL SECTION

The financial section includes the independent auditor's report on the financial statement audit, the Management's Discussion and Analysis (MD&A), which provides a narrative introduction, overview and analysis of the financial statements, and the basic financial statements including footnotes, combining and individual fund presentations and supplementary information.

NICHOLS, CAULEY & ASSOCIATES, LLC
1300 Bellevue Avenue
Dublin, Georgia 31021
478-275-1163 FAX 478-275-1178
dublin@nicholscauley.com

Independent Auditor's Report

To the Honorable Mayor and Members
of the City Council
City of Dublin, 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 aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of City of Dublin, Georgia (the "City"), as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the City , as of June 30, 2022, and the respective changes in financial position and, where applicable, cash flows thereof 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 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

The City's 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'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 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, 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 (on pages 14 through 22), The Schedule of Changes in the City's Net Pension Liability and Related Ratios (on page 71), the Schedule of City Contributions – Pension Plan (on page 72) and the Schedule Changes in the City's Total OPEB Liability and Related Ratios (on page 73) 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 City's basic financial statements. The combining and individual nonmajor fund financial statements, schedules related to the Community Development Block Grant Program and the schedules of expenditures of special purpose local sales tax proceeds are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual nonmajor fund financial statements, schedules related to the Community Development Block Grant Program and the schedules of expenditures of special purpose local sales tax proceeds are the responsibility of management and were derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such 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 combining and individual nonmajor fund financial statements, schedules related to the Community Development Block Grant Program and the schedules of expenditures of special purpose local sales tax proceeds is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information Included in the Report

Management is responsible for the other information included in the Annual Comprehensive Financial 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 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 financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the 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 December 29, 2022 on our consideration of the City'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 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 the City's internal control over financial reporting and compliance.

Nichols, Cauley & Associates, LLC

Dublin, Georgia
December 29, 2022



MANAGEMENT'S DISCUSSION AND ANALYSIS

Management's Discussion and Analysis (MD&A) is a narrative introduction, overview and analysis of the basic financial statements prepared by the Finance Director.

Management of the City of Dublin, Georgia (City) provides this Management's Discussion and Analysis of the City's Annual Comprehensive Financial Report (ACFR) for readers of the City's financial statements. This narrative overview and analysis of the financial activities of the City of Dublin, Georgia is for the fiscal year ended June 30, 2022. We encourage readers to consider this information in conjunction with the additional information that is furnished in the letter of transmittal, which can be found preceding this narrative, and with the City's financial statements which follow.

FINANCIAL HIGHLIGHTS - PRIMARY GOVERNMENT

- The City's assets and deferred outflows exceeded its liabilities and deferred inflows at the close of the most recent fiscal year by $101,158,311 (net position). Of this amount, $20,601,512 (unrestricted net position) may be used to meet the City's ongoing obligations to its citizens and creditors.
- The City's total net position increased by $11,789,091 during the year; governmental activities increased net position by $10,627,934, and business-type activities increased net position by $1,161,157.
- As of the close of the current fiscal year, the City's governmental funds reported a combined ending fund balance of $18,754,048, an increase of $6,967,986 in comparison with the prior year. Approximately, twenty two percent (21.8%) of this total amount, or $4,097,131, is available for spending at the City's discretion (unassigned fund balance).
- At the end of the current fiscal year, fund balance for the General Fund was $4,934,863 or 28.6% of the total General Fund expenditures.
- The City's revenues for the year ended June 30, 2022 totaled $69,611,450. Of this amount, $41,833,699, or 60.1%, was generated from charges for services. Additionally, $15,227,939, or 21.9%, was generated from operating or capital grants. The balance of $12,549,812, or 18.0%, was generated from general revenues.
- The City's expenses for the year ended June 30, 2022 totaled $57,822,359. Of this amount, $21,998,833, or 38.0%, was consumed by governmental activities. The balance of $35,823,526, or 62.0%, was consumed by business-type activities.

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as an introduction to the City of Dublin, Georgia's basic financial statements. The City's basic financial statements include three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains additional required supplementary information (schedules related to the City's pension and OPEB plans) and other supplementary information (combining financial statements) in addition to the basic financial statements themselves. These components are described below:

Government-Wide Financial Statements - The government-wide financial statements provide a broad view of the City's operations in a manner similar to a private-sector business.

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

The *Statement of Activities* presents information showing how the City's net position changed during the most recent fiscal 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 not result in cash flows until future fiscal periods (such as uncollected taxes and earned but unused vacation leave).

Both of the government-wide financial statements distinguish functions of the City that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (*business-type activities)*. The governmental activities of the City include general government, judicial, public safety, public works, culture and recreation, and housing and development. The business-type activities of the City include water and sewerage, natural gas, sanitation, golf course operations and telecommunications.

The government-wide financial statements can be found on pages 24 and 25 of this report.

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 city and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the City can be divided into three categories: governmental funds, proprietary funds and fiduciary funds.

Governmental Funds – *Governmental funds* are used to account for essentially the same functions 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 *balances of spendable resources* available at the end of the fiscal 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 government'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 *governmental funds* and the *governmental activities*.

The major funds are presented in a separate column, while the nonmajor funds are combined in the governmental funds balance sheet and in the governmental funds statement of revenues, expenditures, and changes in fund balances. The City's major governmental funds are - the General Fund, SPLOST 2018 Fund, and the T-SPLOST Fund. The City's nonmajor governmental funds are the and Hotel/Motel Tax Fund, Confiscated Assets Fund, Police Programs Fund, T-SPLOST 25% Discretionary Fund, International Committee, Fire Programs Fund, Youth Programs Fund, Grant Fund, American Rescue Plan Act Fund, SPLOST 2006 Fund, and SPLOST 2012 Fund. 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 an annual appropriated budget for its General Fund. A budgetary comparison statement has been provided for the general fund to demonstrate compliance with this budget.

The basic governmental funds financial statements can be found on pages 26 through 31 of this report.

Proprietary Funds – The City maintains only one type of proprietary fund. *Enterprise funds* are used to report the same functions presented in the *business-type activities* in the government-wide financial statements. The City uses enterprise funds to account for its Water and Sewerage System Fund, Natural Gas System Fund, Sanitation System Fund, Riverview Golf Course Fund and Telecommunications Fund.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the Water and Sewerage System Fund, the Natural Gas System Fund and the Sanitation System Fund, all of which are considered to be major funds of the City. Conversely, the nonmajor enterprise funds are combined into a single aggregated presentation in the propriety fund financial statement. Individual fund data for the nonmajor enterprise funds is provided in the form of *combining statements* elsewhere in the report.

The basic proprietary fund financial statements can be found on pages 32 – 36 of this report.

Fiduciary Fund - This fund is used to account for resources held for the benefit of parties outside the City government. Fiduciary funds are *not* reflected in the government-wide financial statements because the resources of these funds are *not* available to support the City's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds. They use the accrual basis of accounting.

The basic fiduciary fund's financial statements can be found on pages 37 and 38 of this report.

Notes to the Financial Statements - The notes provide additional information that is essential to a full understanding of the data provided. The notes can be found on pages 40-69 of this report.

Other Information – The combining statements referred to earlier in connection with nonmajor governmental funds and enterprise funds are presented after the required supplementary information. Combining and individual fund statements and schedules can be found on pages 78 – 95 of this report.

Government-wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the City, assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by $101,158,311 at the close of the most recent fiscal year.

By far the largest portion of the City's net position (63.4%) 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 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.

(This page is continued on the subsequent page)

	Governmental Activities		Business-type Activities		Total	
	2022	2021	2022	2021	2022	2021
Current and other assets	$ 21,322,837	$ 13,344,973	$ 30,398,099	$ 25,637,475	$ 51,720,936	$ 38,982,448
Capital assets	39,389,948	34,796,812	33,259,201	33,346,268	72,649,149	68,143,080
Total assets	60,712,785	48,141,785	63,657,300	58,983,743	124,370,085	107,125,528
Deferred outflows of resources	2,583,349	2,830,470	1,235,068	1,252,099	3,818,417	4,082,569
Noncurrent liabilities	7,450,477	9,794,993	5,879,865	6,973,407	13,330,342	16,768,400
Other liabilities	3,612,392	2,143,135	4,460,960	2,462,970	8,073,352	4,606,105
Total liabilities	11,062,869	11,938,128	10,340,825	9,436,377	21,403,694	21,374,505
Deferred inflows of resources	2,884,521	313,317	2,741,976	151,055	5,626,497	464,372
Net position:						
Net investment in capital assets	35,316,691	33,366,864	28,810,817	29,519,713	64,127,508	62,886,577
Restricted	13,793,473	6,960,115	2,635,818	2,628,916	16,429,291	9,589,031
Unrestricted	238,580	(1,606,169)	20,362,932	18,499,781	20,601,512	16,893,612
Total net position	$ 49,348,744	$ 38,720,810	$ 51,809,567	$ 50,648,410	$ 101,158,311	$ 89,369,220

A portion of the City's net position (16.2%) represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position ($20,601,512) may be used to meet the City's ongoing obligations to citizens and creditors.

At the end of the current fiscal year, the City is able to report positive balances in total net position for the City as a whole as well as for its separate governmental and business-type activities with the exception of the Riverview Golf Course Fund. The deficit net position of the Riverview Golf Course Fund ($337,036) is the result of prior years' operating deficits and will be reduced through charges for services and transfers from the General Fund.

Changes in Net Position - The City's net position increased by $11,789,091. Governmental activities increased in the amount of $10,627,934, and business activities increased $1,161,157. Historically, and in fiscal year 2022, transfers were made to the General Fund from the Natural Gas System Fund to supplement the services and activities provided by the General Fund. Additionally, transfers from the Water and Sewerage System Fund and Sanitation System Fund were also made to supplement the services and activities provided by the General Fund in Fiscal Year 2022. Net transfers between the governmental and business-type activities for fiscal year 2022 were $2,755,829, which included $3,295,546 from the Water and Sewerage System Fund, Natural Gas System Fund, and Sanitation System Fund to the General Fund. Approximately, 17.5 percent of the City's total revenue came from taxes while 21.9 percent resulted from grants and contributions (including federal aid). Charges for various goods and services, investment earnings, and intergovernmental items provided 60.6 percent of the total revenues.

The City's expenses cover a range of services, and the largest expenses are for gas services, public safety, water and sewer services, public works, and housing and development. In 2022, governmental activity program expenses exceeded revenues, resulting in the use of $15,122,353 in general revenues which were comprised of $12,221,253 (taxes), $2,755,829 (transfers in), $46,348 (unrestricted investment earnings), and $98,923 (miscellaneous). Total program revenues from business-type activities exceeded program expenses in 2022 by $3,733,698.

Governmental activities increased the City's net position by $10,627,934 as compared to an increase of $9,570,927 in the prior year, which is primarily attributable to the increase in operating grants and contributions. In the last two years, the city was able to utilize additional grant and contribution revenues to continue to make infrastructure improvements throughout the city. In FY'22, the city was awarded an additional $5,930,542 of funding through the Coronavirus State and Local Fiscal Recovery Funds (SLFRF) program, which the city committed to use in its various functions of government. Other revenue increases worth noting include sales taxes, which increased by $478,837 when compared to the amounts reported in 2021. Business-type activities increased the City's net position by $1,161,157. This increase in net position is due to additional revenue generated through charges for services as compared to the prior year's totals. Additional key elements of these changes are outlined on the following page.

(This page is continued on the subsequent page)

	Governmental Activities		Business-type Activities		Total	
	2022	2021	2022	2021	2022	2021
Revenues:						
Program revenues:						
Charges for services	$ 2,302,495	$ 2,354,915	$ 39,531,204	$ 25,482,322	$ 41,833,699	$ 27,837,237
Operating grants and contributions	5,292,149	1,173,770	26,020	28,947	5,318,169	1,202,717
Capital grants and contributions	9,909,770	11,560,680	-	-	9,909,770	11,560,680
General revenues:						
Property taxes	4,047,358	3,926,634	-	-	4,047,358	3,926,634
Sales taxes	3,778,153	3,299,316	-	-	3,778,153	3,299,316
Franchise taxes	1,382,149	1,325,520	-	-	1,382,149	1,325,520
Other taxes	3,013,593	2,752,869	-	-	3,013,593	2,752,869
Investment earnings	46,348	14,951	92,845	58,257	139,193	73,208
Miscellaneous	98,923	143,937	-	-	98,923	143,937
Gain on sale of assets	-	82,568	90,443	35,537	90,443	118,105
Total revenues	29,870,938	26,635,160	39,740,512	25,605,063	69,611,450	52,240,223
Expenses:						
General government	2,754,430	2,178,885	-	-	2,754,430	2,178,885
Judicial	355,804	409,512	-	-	355,804	409,512
Public safety	9,746,402	9,687,160	-	-	9,746,402	9,687,160
Public works	4,105,296	3,196,412	-	-	4,105,296	3,196,412
Culture and recreation	1,917,625	1,675,761	-	-	1,917,625	1,675,761
Housing and development	3,074,600	1,274,140	-	-	3,074,600	1,274,140
Interest on long-term debt	44,676	55,433	-	-	44,676	55,433
Water and sewer	-	-	7,007,943	6,368,504	7,007,943	6,368,504
Gas	-	-	24,685,834	12,918,387	24,685,834	12,918,387
Sanitation	-	-	2,994,197	2,823,915	2,994,197	2,823,915
Riverview Golf Course	-	-	541,024	476,467	541,024	476,467
Telecommunications	-	-	594,528	637,256	594,528	637,256
Total expenses	21,998,833	18,477,303	35,823,526	23,224,529	57,822,359	41,701,832
Increase (decrease) in net position before transfers	7,872,105	8,157,857	3,916,986	2,380,534	11,789,091	10,538,391
Transfers	2,755,829	1,413,070	(2,755,829)	(1,413,070)	-	-
Change in position	10,627,934	9,570,927	1,161,157	967,464	11,789,091	10,538,391
Net position, beginning - as restated	38,720,810	29,149,883	50,648,410	49,680,946	89,369,220	78,830,829
Net position, ending	$ 49,348,744	$ 38,720,810	$ 51,809,567	$ 50,648,410	$ 101,158,311	$ 89,369,220

Financial Analysis of the City's Funds

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

Governmental Funds - The focus of the City's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. This 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 net resources available for spending at the end of the fiscal year.

As of the end of the current fiscal year, the City's combined governmental funds reported ending fund balances of $18,754,048, an increase of $6,967,986 in comparison with the prior year. The amount of $4,097,131, or 21.8%, of this total constitutes unassigned fund balance, which is available for spending in the coming year. A portion of the fund balance is termed non-spendable to indicate that it is not available for new spending because it is reserved for inventory and prepaid items. A portion of the fund balance is termed restricted, for it is to be used for debt service and capital projects. The remainder of fund balances are reserved to indicate that they are not available for new spending because they have already been committed or assigned for a variety of purposes.

The General Fund is the chief operating fund of the City. At the end of the current fiscal year, the unassigned fund balance of the General Fund was $4,097,131 while the total fund balance reached $4,934,863. 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 23.7% of total general fund expenditures while total fund balance represents 28.6% of that same amount.

The fund balance of the City's General Fund increased by $50,508 during the current fiscal year. This is a 1.03% increase from the prior year. This compares to an increase in fund balance of $533,817 from the prior year. This nominal increase in fund balance is attributable to transfer in amounts of $3,472,542 needed to supplement the activities of the General Fund. Transfer-in amounts to the General Fund increased 53.2% in comparison with the prior year. Increases in most revenue sources were recognized except for intergovernmental, fines and forfeitures, and miscellaneous classifications. Expenditures increased in most areas except for judicial and housing and development activities. Public Safety remains the highest cost program, accounting for 56.1% of total General Fund expenditures. Property Tax and Sales Tax collections continue to improve, resulting in a combined total increase of 8.3% compared to the previous year's totals. As of June 30, 2022, the fund balance of the City's General Fund represented 26.3% of the total governmental fund balance.

The City's SPLOST Capital Projects - 2018 fund is a capital project fund to account for the sales taxes and expenditures related to the latest SPLOST program. The fund recognized an increase in fund balance of $4,066,663 during the current fiscal year. This is due to the sales tax collections exceeding expenditures during the current year and the issuance of leases for public safety vehicles not yet received. As of June 30, 2022, the fund balance of the City's SPLOST Capital Projects - 2018 fund represented 37.9% of the total governmental fund balance.

The fund balance of the T-SPLOST fund increased by $472,595 during the current fiscal year, a 156.8% increase from the prior year. This increase is mainly attributable to the time required to process the reimbursement requests from the State.

Proprietary Funds

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

The City's proprietary funds net position increased $1,161,157, primarily attributable to additional revenue generated through charges for services. Combined operating revenues in enterprise funds were 55.2% more than prior year totals with operating income being recognized in all major enterprise funds, which exceeded prior year income amounts by 63.6%. Non-major fund activity of the Riverview Golf Course Fund and Telecommunications Fund together recognized a combined operating loss of $300,619, a 30.6% increase as compared to the previous year.

GENERAL FUND BUDGETARY HIGHLIGHTS

Total budgeted expenditures increased approximately 7.7% from the prior year. Actual expenditures increased approximately 6% from the prior year. The actual excess of expenditures over revenues was funded through transfers in from the Natural Gas System Fund, Water and Sewerage System Fund, and Sanitation System Fund.

Large variances in the General Fund's revenues and expenditures versus budgeted amounts are as follows: For revenues, intergovernmental revenues were 17.2% under budget due to receipts from various sources being lower than anticipated. Miscellaneous income was 12.5% under budget due to receipts being lower than projected. For expenditures, the Human Resources Department was 29.2% under budget due to less education and training and professional services costs. General Government Buildings and Plant was 30.8% under budget due to less building maintenance costs during the year.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

The City's investment in capital assets for its governmental and business-type activities as of June 30, 2022, amounts to $171,381,455, net of accumulated depreciation of $98,732,306, leaving a net book value of $72,649,149. This investment in capital assets includes land, construction in progress, buildings and plant, improvements other than buildings, machinery and equipment, and infrastructure.

The City's investment in capital assets for the current fiscal year increased approximately 6.6% in terms of net book value. However, actual expenditures to purchase or construct capital assets were $8,786,731 for the year. The total increase in capital assets was mostly due to various construction projects in the SPLOST and Water and Sewerage Funds. Depreciation charges for the year totaled $4,182,865. Additional information on the City's capital assets can be found in Note 5 of the notes to the financial statements of this report.

Debt Administration

At the end of the current fiscal year, the City had total bonded debt outstanding of $1,325,000. This debt is secured solely by specified revenue sources (i.e., revenue bonds. The City also had $1,702,179 of debt from notes payable. This is a $154,376 decrease from the prior year due to current year payments. Finally, the City has $1,421,205 in capital leases. This represents a $8,743 decrease from the prior year due to current year payments and an added lease obligation. Additional information relating to the City's long-term debt can be found in Note 6 of the notes to the financial statements of this report.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

- The unemployment rate for the City is currently 3.9%, which is a decrease from a rate of 4.8% a year ago.
- Inflationary trends in the region compare favorably to national indices.

Legislative leaders and management considered these factors in preparing the City's budget for future years.

The City continues to have positive equity balances in all fund types except the Riverview Golf Course Fund as well as stable property taxes and investment grade bond ratings; thus the City of Dublin remains financially sound. The City's tax rates remain low in comparison with other municipalities. The millage rate is at 6.4980 mills and has remained low even though the demands for services continue to grow.

REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of the City of Dublin, Georgia's finances for all of the City's citizens, taxpayers, customers, and investors and creditors. This financial report seeks to demonstrate the City's accountability for the money it receives. Questions concerning any of the information provided in this report or requests for additional information should be addressed to: City of Dublin, Georgia, Department of Finance, P.O. Box 690, Dublin, Georgia 31040.

BASIC FINANCIAL STATEMENTS

The basic financial statements include the government-wide statement of net position and government-wide statement of activities which include all the primary government's governmental activities, business-type activities and component units. In addition, the basic financial statements include the fund financial statements and the notes to the financial statements

.

CITY OF DUBLIN, GEORGIA
STATEMENT OF NET POSITION
JUNE 30, 2022

	Primary Government			Component Units	
	Governmental Activities	Business-Type Activities	Total	Main Street	Land Bank
Assets					
Cash and cash equivalents	$ 33,837,248	$ 5,479,088	$ 39,316,336	$ 143,019	$ 197,411
Investments	-	1,283,900	1,283,900	-	-
Receivables, net	93,622	3,527,790	3,621,412	-	-
Intergovernmental receivables	2,166,057	6,505	2,172,562	-	-
Lease receivables	-	1,394,840	1,394,840	-	-
Internal balances	(15,175,000)	15,175,000	-	-	-
Inventories	260,234	3,601	263,835	-	107,007
Prepaid items	140,676	140,327	281,003	-	-
Restricted assets					
Cash and cash equivalents	-	3,096,567	3,096,567	-	-
Investments	-	290,481	290,481	-	-
Capital assets					
Nondepreciable	18,989,437	667,626	19,657,063	126,150	-
Depreciable, net	20,400,511	32,591,575	52,992,086	723,732	183
Total assets	60,712,785	63,657,300	124,370,085	992,901	304,601
Deferred Outflows of Resources					
Related to OPEB	347,221	207,882	555,103	-	-
Related to pension	2,236,128	1,027,186	3,263,314	-	-
Total deferred outflows of resources	2,583,349	1,235,068	3,818,417	-	-
Liabilities					
Accounts payable	1,367,223	2,345,741	3,712,964	-	-
Accrued expenses	1,103,268	145,425	1,248,693	2,416	-
Accrued interest	9,348	16,602	25,950	-	-
Deposits payable	34,500	751,230	785,730	-	-
Unearned revenue	24,428	-	24,428	-	-
Noncurrent liabilities					
Due within one year					
Long-term obligations	1,073,625	1,201,962	2,275,587	-	-
Due in more than one year					
Long-term obligations	2,461,981	3,483,665	5,945,646	36,187	-
Total OPEB liability	751,394	449,853	1,201,247	-	-
Net pension liability	4,237,102	1,946,347	6,183,449	-	-
Total liabilities	11,062,869	10,340,825	21,403,694	38,603	-
Deferred Outflows of Resources					
Related to OPEB	332,206	198,889	531,095	-	-
Related to pension	2,552,315	1,172,429	3,724,744	-	-
Related to leases	-	1,370,658	1,370,658	-	-
Total deferred outflows of resources	2,884,521	2,741,976	5,626,497	-	-
Net Position					
Net investment in capital assets	35,316,691	28,810,817	64,127,508	813,695	183
Restricted for					
Debt service	-	2,635,818	2,635,818	-	-
Capital projects	11,033,395	-	11,033,395	-	-
Other purposes	2,760,078	-	2,760,078	-	-
Unrestricted	238,580	20,362,932	20,601,512	140,603	304,418
Total net position	$ 49,348,744	$ 51,809,567	$ 101,158,311	$ 954,298	$ 304,601

The notes to the financial statements are an integral part of this statement.

CITY OF DUBLIN, GEORGIA
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

Functions/Programs	Expenses	Program Revenues: Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net (Expense) Revenue and Changes in Net Position: Primary Government: Governmental Activities	Primary Government: Business-type Activities	Primary Government: Total	Component Units: Main Street	Component Units: Land Bank
Primary government									
Governmental activities									
General government	$ 2,754,430	$ 1,245,256	$ 2,971,121	$ -	$ 1,461,947	$ -	$ 1,461,947	$ -	$ -
Judicial	355,804	607,122	-	-	251,318	-	251,318	-	-
Public safety	9,746,402	210,761	175,562	-	(9,360,079)	-	(9,360,079)	-	-
Public works	4,105,296	227,356	43,377	9,642,685	5,808,122	-	5,808,122	-	-
Culture and recreation	1,917,625	12,000	108,291	-	(1,797,334)	-	(1,797,334)	-	-
Housing and development	3,074,600	-	1,993,798	267,085	(813,717)	-	(813,717)	-	-
Interest	44,676	-	-	-	(44,676)	-	(44,676)	-	-
Total governmental activities	21,998,833	2,302,495	5,292,149	9,909,770	(4,494,419)	-	(4,494,419)	-	-
Business-type activities									
Water and sewer	7,007,943	8,312,566	26,020	-	-	1,330,643	1,330,643		
Natural gas	24,685,834	26,840,628	-	-	-	2,154,794	2,154,794		
Sanitation	2,994,197	3,543,077	-	-	-	548,880	548,880		
Riverview Golf Course	541,024	257,804	-	-	-	(283,220)	(283,220)		
Telecommunications	594,528	577,129	-	-	-	(17,399)	(17,399)		
Total business-type activities	35,823,526	39,531,204	26,020	-	-	3,733,698	3,733,698	-	-
Total primary government	$ 57,822,359	$ 41,833,699	$ 5,318,169	$ 9,909,770	(4,494,419)	3,733,698	(760,721)	-	-
Component units									
Main Street	$ 610,377	$ 274,737	$ 336,450	$ -				810	
Land Bank	154,503	-	40,000	65,924				-	(48,579)
Total component units	$ 764,880	$ 274,737	$ 376,450	$ 65,924				810	(48,579)
General revenues and transfers									
General revenues									
Property taxes					4,047,358	-	4,047,358	-	-
Sales taxes					3,778,153	-	3,778,153	-	-
Hotel/motel taxes					1,061,976	-	1,061,976	-	-
Alcoholic beverage taxes					496,196	-	496,196	-	-
Franchise taxes					1,382,149	-	1,382,149	-	-
Insurance premium tax					1,455,421	-	1,455,421	-	-
Unrestricted investment earnings					46,348	92,845	139,193	70	-
Gain on sale of capital assets					-	90,443	90,443	-	-
Miscellaneous					98,923	-	98,923	-	-
Transfers					2,755,829	(2,755,829)	-	-	-
Total general revenues and transfers					15,122,353	(2,572,541)	12,549,812	70	-
Change in net position					10,627,934	1,161,157	11,789,091	880	(48,579)
Net position - beginning - as restated					38,720,810	50,648,410	89,369,220	953,418	353,180
Net position - ending					$ 49,348,744	$ 51,809,567	$ 101,158,311	$ 954,298	$ 304,601

The notes to the financial statements are an integral part of this statement

CITY OF DUBLIN, GEORGIA
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2022

	General	SPLOST 2018	TSPLOST	Nonmajor Funds	Total Governmental Funds
Assets					
Cash and cash equivalents	$ 20,272,238	$ 6,504,196	$ 251,311	$ 6,809,503	$ 33,837,248
Receivables, net	83,023	10,599	-	-	93,622
Intergovernmental receivables	371,233	591,640	1,183,204	19,980	2,166,057
Inventories	260,234	-	-	-	260,234
Prepaid items	140,676	-	-	-	140,676
Total assets	21,127,404	7,106,435	1,434,515	6,829,483	36,497,837
Liabilities					
Accounts payable	180,975	5,000	1,033,736	83,398	1,303,109
Accrued expenses	1,103,268	-	-	-	1,103,268
Due to others	-	-	-	64,114	64,114
Due to other funds	14,810,000	-	-	365,000	15,175,000
Customer deposits	34,500	-	-	-	34,500
Unearned revenue	24,428	-	-	-	24,428
Total liabilities	16,153,171	5,000	1,033,736	512,512	17,704,419
Deferred Inflows of Resources					
Unavailable revenues	39,370	-	-	-	39,370
Fund Balances					
Nonspendable	400,910	-	-	-	400,910
Restricted	-	7,101,435	400,779	6,291,259	13,793,473
Committed	436,822	-	-	25,712	462,534
Assigned	-	-	-	-	-
Unassigned	4,097,131	-	-	-	4,097,131
Total fund balances	4,934,863	7,101,435	400,779	6,316,971	18,754,048
Total liabilities, deferred inflows of resources and fund balances	$ 21,127,404	$ 7,106,435	$ 1,434,515	$ 6,829,483	$ 36,497,837

The notes to the financial statements are an integral part of this statement.

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

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

Total fund balances - governmental funds		$ 18,754,048
Capital assets used in governmental activities are not current financial resources, and therefore are not reported in the funds.		
Cost of capital assets	$ 82,865,085	
Less accumulated depreciation	(43,475,137)	39,389,948
Differences between expected and actual experiences, actuarial changes and net differences between projected and actual earnings and contributions subsequent to the measurement date for postretirement benefits (pension and OPEB) are recognized as deferred outflows of resources and deferred inflows of resources on the statement of net position.		
Deferred outflows related to OPEB	347,221	
Deferred outflows related to pension	2,236,128	
Deferred inflows related to OPEB	(332,206)	
Deferred inflows related to pension	(2,552,315)	(301,172)
Other long-term assets are not available to pay for current period expenditures and, therefore, are deferred in the governmental funds		
Property taxes		39,370
Long-term liabilities are not due and payable in the current period, and therefore, are not reported in the funds.		
Accrued interest payable	(9,348)	
Leases payable	(3,034,521)	
Compensated absences	(501,085)	
Total OPEB liability	(751,394)	
Net pension liability	(4,237,102)	(8,533,450)
Net position of governmental activities		$ 49,348,744

The notes to the financial statements are an integral part of this statement.

CITY OF DUBLIN, GEORGIA
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

	General	SPLOST 2018	TSPLOST	Nonmajor Funds	Total Governmental Funds
Revenues					
Taxes	$ 11,157,309	$ -	$ -	$ 1,061,976	$ 12,219,285
Licenses and permits	847,332	-	-	-	847,332
Intergovernmental	760,278	3,382,142	6,115,589	5,186,425	15,444,434
Charges for services	424,055	-	-	-	424,055
Fines and forfeitures	607,122	-	-	47,767	654,889
Investment earnings	40,105	5,687	-	8,992	54,784
Miscellaneous	206,633	-	-	17,558	224,191
Total revenues	14,042,834	3,387,829	6,115,589	6,322,718	29,868,970
Expenditures					
Current					
General government	2,434,600	-	-	29,435	2,464,035
Judicial	358,665	-	-	3,331	361,996
Public safety	9,686,015	-	-	144,556	9,830,571
Public works	2,649,659	-	-	447,088	3,096,747
Culture and recreation	1,026,040	-	-	892,265	1,918,305
Housing and development	1,099,745	-	-	2,002,538	3,102,283
Capital outlay	-	631,053	5,642,994	249,789	6,523,836
Debt service					
Principal	-	715,427	-	-	715,427
Interest	-	40,989	-	-	40,989
Total expenditures	17,254,724	1,387,469	5,642,994	3,769,002	28,054,189
Excess of revenues over (under) expenditures	(3,211,890)	2,000,360	472,595	2,553,716	1,814,781
Other Financing Sources (Uses)					
Issuance of leases	-	2,320,000	-	-	2,320,000
Sale of capital assets	77,376	-	-	-	77,376
Transfers in	3,472,542	-	-	1,500	3,474,042
Transfers out	(287,520)	(253,697)	-	(176,996)	(718,213)
Total other financing sources (uses)	3,262,398	2,066,303	-	(175,496)	5,153,205
Net change in fund balances	50,508	4,066,663	472,595	2,378,220	6,967,986
Fund balances - beginning	4,884,355	3,034,772	(71,816)	3,938,751	11,786,062
Fund balances - ending	$ 4,934,863	$ 7,101,435	$ 400,779	$ 6,316,971	$ 18,754,048

The notes to the financial statements are an integral part of this statement.

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

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

Total changes in fund balances - total governmental funds		$ 6,967,986
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 as depreciation expense. This is the amount by which capital outlay exceeded depreciation expense in the current period.		
Depreciation expense	$ (1,283,908)	
Capital outlay	5,974,841	4,690,933
The net effect of various miscellaneous transactions involving capital assets (i.e. sales, trade-ins and donations) is to decrease net position		(97,797)
Revenues in the statement of activities that do not provide current financial resources are reported as deferred inflows of resources in the funds.		
Property taxes		1,968
The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position.		
Leases issued	(2,320,000)	
Principal payments on leases	715,427	(1,604,573)
Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.		
Change in accrued interest payable	(3,687)	
Change in compensated absences	43,669	
OPEB expense	(83,382)	
Pension expense	712,817	669,417
Net position of governmental activities		$ 10,627,934

The notes to the financial statements are an integral part of this statement.

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

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
Revenues				
Property taxes	$ 5,102,845	$ 5,392,502	$ 5,379,583	$ (12,919)
Other taxes	4,930,000	5,777,723	5,777,726	3
Licenses and permits	651,296	847,332	847,332	-
Intergovernmental	1,076,850	917,899	760,278	(157,621)
Charges for services	410,200	423,777	424,055	278
Fines and forfeitures	900,000	607,121	607,122	1
Investment earnings	7,500	40,105	40,105	-
Miscellaneous income	242,200	236,257	206,633	(29,624)
Total revenues	13,320,891	14,242,716	14,042,834	(199,882)
Expenditures				
Current				
General government				
Legislative	250,584	298,841	293,086	5,755
City clerk/Finance director	103,924	110,856	103,954	6,902
City manager	191,582	289,636	286,566	3,070
Elections	30,000	42,000	41,975	25
Accounting	321,452	324,799	322,691	2,108
Tax administration	190,260	262,559	260,818	1,741
Purchasing	60,391	96,309	90,712	5,597
City attorney	196,805	94,132	91,369	2,763
Data processing/MIS	200,584	156,584	153,748	2,836
Human resources	278,545	335,332	237,201	98,131
Risk management	176,608	240,818	237,895	2,923
General government buildings	100,517	79,242	54,841	24,401
Engineering	168,426	203,884	184,725	19,159
General administration	17,000	16,201	16,201	-
Public information	92,620	59,719	58,818	901
Total general government	2,379,298	2,610,912	2,434,600	176,312
Judicial				
Municipal court	420,377	372,837	358,665	14,172
Public safety				
Police administration	1,105,181	1,128,581	1,077,483	51,098
Police criminal investigation	1,439,933	1,494,843	1,444,720	50,123
Police patrol	4,372,124	4,030,910	3,858,950	171,960
Police crossing guards	4,923	-	-	-
Fire administrative	205,135	210,976	206,905	4,071
Fire fighting	2,951,187	3,034,732	2,998,312	36,420
Fire prevention/inspector	100,300	101,230	99,645	1,585
Other protection	1,210	-	-	-
Total public safety	10,179,993	10,001,272	9,686,015	315,257

(continued on the following page)

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

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
Public works				
Highways and streets	2,050,985	2,246,541	2,094,418	152,123
Maintenance and shop	420,052	393,752	389,578	4,174
Cemetery	183,415	165,440	162,270	3,170
Administration	-	3,610	3,393	217
Total public works	2,654,452	2,809,343	2,649,659	159,684
Culture and recreation				
Recreation	650,000	732,705	730,221	2,484
Parks	-	35,623	21,879	13,744
Library	204,226	204,226	204,226	-
Youth Council	98,862	46,883	37,917	8,966
Other programs	52,805	32,950	31,797	1,153
Total culture and recreation	1,005,893	1,052,387	1,026,040	26,347
Housing and development				
Urban redevelopment	996,786	335,133	334,669	464
Planning and zoning	663,689	563,849	538,242	25,607
Economic development	217,500	228,012	226,834	1,178
Total housing and development	1,877,975	1,126,994	1,099,745	27,249
Total expenditures	18,517,988	17,973,745	17,254,724	719,021
Excess of revenues over (under) expenditures	(5,197,097)	(3,731,029)	(3,211,890)	519,139
Other Financing Sources (Uses)				
Proceeds from sale of capital assets	20,000	77,376	77,376	-
Transfers in	5,471,617	4,028,393	3,472,542	555,851
Transfers out	(294,520)	(287,520)	(287,520)	-
Total other financing sources (uses)	5,197,097	3,818,249	3,262,398	555,851
Net change in fund balances	-	87,220	50,508	(36,712)
Fund balance - beginning	4,884,355	4,884,355	4,884,355	-
Fund balance - ending	$ 4,884,355	$ 4,971,575	$ 4,934,863	$ (36,712)

The notes to the financial statements are an integral part of this statement.

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

	Water and Sewer System Fund	Natural Gas System Fund	Sanitation System Fund	Nonmajor Funds	Total
Assets					
Current assets					
Cash and cash equivalents	$ 1,144,355	$ 2,454,654	$ 527,141	$ 1,352,938	$ 5,479,088
Investments	-	1,283,900	-	-	1,283,900
Receivables, net	363,558	2,981,450	160,598	22,184	3,527,790
Intergovernmental receivable	6,505	-	-	-	6,505
Lease receivable	-	1,394,840	-	-	1,394,840
Due from other funds	5,000,000	6,575,000	4,000,000	-	15,575,000
Inventories	-	-	-	3,601	3,601
Prepaid items	49,244	38,936	48,123	4,024	140,327
Restricted assets					
Cash and cash equivalents	3,096,567	-	-	-	3,096,567
Investments	-	290,481	-	-	290,481
Total current assets	9,660,229	15,019,261	4,735,862	1,382,747	30,798,099
Noncurrent Assets					
Capital assets					
Nondepreciable	253,250	324,914	89,462	-	667,626
Depreciable, net	23,103,176	7,802,986	957,786	727,627	32,591,575
Total capital assets	23,356,426	8,127,900	1,047,248	727,627	33,259,201
Total assets	33,016,655	23,147,161	5,783,110	2,110,374	64,057,300
Deferred Outflows of Resources					
Related to OPEB	95,423	42,503	56,220	13,736	207,882
Related to pensions	457,658	227,756	270,109	71,663	1,027,186
Total deferred outflows of resources	553,081	270,259	326,329	85,399	1,235,068

(continued on the following page)

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

	Water and Sewer System Fund	Natural Gas System Fund	Sanitation System Fund	Nonmajor Funds	Total
Liabilities					
Current liabilities					
Accounts payable	122,329	2,145,515	43,293	34,604	2,345,741
Accrued expenses	58,853	51,637	27,877	7,058	145,425
Accrued interest payable	16,602	-	-	-	16,602
Due to other funds	-	-	-	400,000	400,000
Deposits payable	460,749	290,481	-	-	751,230
Bonds payable	655,000	-	-	-	655,000
Notes payable	158,120	-	-	-	158,120
Leases payable	-	329,531	-	-	329,531
Compensated absences	27,958	13,185	16,359	1,809	59,311
Total current liabilities	1,499,611	2,830,349	87,529	443,471	4,860,960
Noncurrent liabilities					
Bonds payable	670,000	-	-	-	670,000
Notes payable	1,544,059	-	-	-	1,544,059
Leases payable	-	1,091,674	-	-	1,091,674
Compensated absences	83,874	39,556	49,075	5,427	177,932
Total OPEB liability	206,494	91,977	121,658	29,724	449,853
Net pension liability	867,186	431,561	511,812	135,788	1,946,347
Total noncurrent liabilities	3,371,613	1,654,768	682,545	170,939	5,879,865
Total liabilities	4,871,224	4,485,117	770,074	614,410	10,740,825
Deferred Inflows of Resources					
Related to OPEB	91,295	40,665	53,788	13,141	198,889
Related to pensions	522,370	259,961	308,302	81,796	1,172,429
Lease related	-	1,370,658	-	-	1,370,658
Total deferred inflows of resources	613,665	1,671,284	362,090	94,937	2,741,976
Net Position					
Net investment in capital assets	20,329,247	6,706,695	1,047,248	727,627	28,810,817
Restricted -					
Restricted for debt service	2,635,818	-	-		2,635,818
Unrestricted	5,119,782	10,554,324	3,930,027	758,799	20,362,932
Total net position	$ 28,084,847	$ 17,261,019	$ 4,977,275	$ 1,486,426	$ 51,809,567

The notes to the financial statements are an integral part of this statement.

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

	Water and Sewer System Fund	Natural Gas System Fund	Sanitation System Fund	Nonmajor Funds	Total
Operating revenues					
Charges for services					
Sales	$ 7,639,123	$ 26,023,718	$ 3,478,913	$ 831,193	$ 37,972,947
Administrative expense reimbursement	242,510	-	-	-	242,510
Connection and installation	57,577	3,878	-	-	61,455
Penalties and cut-on fees	252,230	46,769	60,313	2,048	361,360
Other revenue	121,126	766,263	3,851	1,692	892,932
Total operating revenues	8,312,566	26,840,628	3,543,077	834,933	39,531,204
Operating expenses					
Purchases	-	20,552,968	-	-	20,552,968
Personnel services	3,140,246	1,770,721	1,790,721	440,516	7,142,204
Contractual services	1,144,491	852,437	747,394	298,547	3,042,869
Materials and supplies	1,152,143	536,014	157,753	196,346	2,042,256
Depreciation	1,477,525	922,960	298,329	200,143	2,898,957
Total operating expenses	6,914,405	24,635,100	2,994,197	1,135,552	35,679,254
Operating income (loss)	1,398,161	2,205,528	548,880	(300,619)	3,851,950
Nonoperating Revenues (Expenses)					
Interest income	4,726	87,686	433	-	92,845
Intergovernmental	26,020	-	-	-	26,020
Gain (loss) on disposal of property	11,680	75,594	3,169	-	90,443
Interest expense	(93,538)	(50,734)	-	-	(144,272)
Total nonoperating revenues (expenses), net	(51,112)	112,546	3,602	-	65,036
Income (loss) before transfers	1,347,049	2,318,074	552,482	(300,619)	3,916,986
Transfers in	-	239,047	-	300,670	539,717
Transfers out	(515,000)	(2,250,000)	(530,546)	-	(3,295,546)
Change in net position	832,049	307,121	21,936	51	1,161,157
Net position - beginning	27,252,798	16,953,898	4,955,339	1,486,375	50,648,410
Net position - ending	$ 28,084,847	$ 17,261,019	$ 4,977,275	$ 1,486,426	$ 51,809,567

The notes to the financial statements are an integral part of this statement.

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

	Water and Sewer System Fund	Natural Gas System Fund	Sanitation System Fund	Nonmajor Funds	Total
Cash Flows from Operating Activities					
Receipts from customers	$ 8,163,601	$ 24,435,092	$ 3,548,896	$ 834,078	$ 36,981,667
Receipts from other funds	-	140,452	-	62,229	202,681
Other receipts	121,126	421,902	3,851	1,567	548,446
Payments to vendors and service providers	(2,222,096)	(20,622,159)	(1,164,171)	(521,944)	(24,530,370)
Payments to employees for salaries	(1,892,556)	(841,680)	(1,049,044)	(372,911)	(4,156,191)
Payments for employee taxes and benefits	(779,631)	(399,323)	(500,809)	(103,840)	(1,783,603)
Payments to other funds for services provided	(537,452)	(405,702)	-	-	(943,154)
Net cash provided (used) by operating activities	2,852,992	2,728,582	838,723	(100,821)	6,319,476
Cash Flows from Noncapital Financing Activities					
Transfers from other funds	-	-	-	300,670	300,670
Transfers to other funds	(515,000)	(2,250,000)	(530,546)	-	(3,295,546)
Changes in interfund receivables	(1,500,000)	(575,000)	(77,000)	-	(2,152,000)
Operating grants	19,515	-	-	-	19,515
Principal received on notes receivable	-	73,385	-	-	73,385
Principal received on leases receivable	-	318,483	-	-	318,483
Interest received on leases receivable	-	56,459	-	-	56,459
Net cash provided (used) by noncapital financing activities	(1,995,485)	(2,376,673)	(607,546)	300,670	(4,679,034)
Cash Flows from Capital and Related Financing Activities					
Transfers from other funds	-	239,047	-	-	239,047
Acquisition and construction of capital assets	(162,899)	(248,058)	(552,154)	(135,456)	(1,098,567)
Proceeds from sale of capital assets	11,680	75,594	3,169	-	90,443
Principal paid on capital debt	(799,376)	(292,118)	-	-	(1,091,494)
Interest paid on capital debt	(81,163)	(50,734)	-	-	(131,897)
Net cash used for capital and related financing activities	(1,031,758)	(276,269)	(548,985)	(135,456)	(1,992,468)
Cash Flows from Investing Activities					
Interest income on investments	4,726	31,227	433	-	36,386
Redemption of certificates of deposit	-	(6,282)	-	-	(6,282)
Net cash provided by investing activities	4,726	24,945	433	-	30,104
Net change in cash and cash equivalents	(169,525)	100,585	(317,375)	64,393	(321,922)
Cash and cash equivalents beginning of year	4,410,447	2,354,069	844,516	1,288,545	8,897,577
Cash and cash equivalents end of year	$ 4,240,922	$ 2,454,654	$ 527,141	$ 1,352,938	$ 8,575,655
Classified as on the Statement of Net Position					
Cash and cash equivalents	$ 1,144,355	$ 2,454,654	$ 527,141	$ 1,352,938	$ 5,479,088
Restricted assets - cash and cash equivalents	3,096,567	-	-	-	3,096,567
Total cash and cash equivalents	$ 4,240,922	$ 2,454,654	$ 527,141	$ 1,352,938	$ 8,575,655

(continued on the following page)

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

	Water and Sewer System Fund	Natural Gas System Fund	Sanitation System Fund	Nonmajor Funds	Total
Reconciliation of operating income (loss) to net cash provided (used) by operating activities					
Operating income (loss)	$ 1,398,161	$ 2,205,528	$ 548,880	$ (300,619)	$ 3,851,950
Adjustments to reconcile net operating income (loss) to net cash provided (used) by operating activities:					
Depreciation and amortization	1,477,525	922,960	298,329	200,143	2,898,957
Net change in receivables, net	(30,692)	(1,634,439)	9,670	712	(1,654,749)
Net change in prepaid expenses	30,950	5,900	16,592	5,003	58,445
Net change in deferred outflows of resources	19,585	(12,945)	4,043	6,348	17,031
Net change in accounts payable	43,588	1,555,870	(6,368)	27,335	1,620,425
Net change in accrued expenses	14,031	12,481	3,971	(175)	30,308
Net change in customer deposits	2,853	(6,530)	-	-	(3,677)
Net change in compensated absences payable	(2,375)	(266)	(1,691)	(14,534)	(18,866)
Net change in total OPEB liability	(6,292)	2,655	2,936	(1,185)	(1,886)
Net change in net pension liability	(638,247)	(249,933)	(359,923)	(107,957)	(1,356,060)
Net change in deferred inflows of resources	543,905	(72,699)	322,284	84,108	877,598
Total adjustments	1,454,831	523,054	289,843	199,798	2,467,526
Net cash provided (used) by operating activities	$ 2,852,992	$ 2,728,582	$ 838,723	$ (100,821)	$ 6,319,476
Schedule of non-cash capital and related financing activities:					
Equipment obtained through lease payable	$ -	$ 1,713,323	$ -	$ -	$ 1,713,323
Lease receivable obtained through deferred inflow of resources	$ -	$ 1,713,323	$ -	$ -	$ 1,713,323

The notes to the financial statements are an integral part of this statement.

CITY OF DUBLIN, GEORGIA
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
JUNE 30, 2022

	Custodial Fund
	Dublin Board of Education
Assets	
Cash and cash equivalents	$ 52,720
Taxes receivable	197,295
Total assets	250,015
Liabilities	
Due to Dublin Board of Education	52,720
Uncollected taxes	197,295
Total liabilities	250,015
Net Position	
Restricted for	-
Other governments	-
Total net position	$ -

The notes to the financial statements are an integral part of this statement.

CITY OF DUBLIN, GEORGIA
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
FOR THE YEAR FISCAL ENDED JUNE 30, 2022

	Custodial Fund
	Dublin Board of Education
Additions	
Property tax collections from other governments	$ 9,876,600
Liabilities	
Payments of property tax to other governments	9,876,600
Net increase (decrease) in fiduciary net position	-
Net position - beginning	-
Net position - ending	$ -

The notes to the financial statements are an integral part of this statement.



NOTES TO THE FINANCIAL STATEMENTS

.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the City have been prepared in accordance 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 standard-setting body for governmental accounting and financial reporting.

The most significant of the City's accounting policies are described below.

Reporting Entity

The City of Dublin, Georgia (City) was incorporated in 1812 under the provisions of an act of the General Assembly of Georgia. The City operates under a mayor-council form of government and provides the following services as authorized by its charter; public safety (police and fire), highways and streets, sanitation, public infrastructure improvements, planning and zoning, general administrative services, water and sewer systems, a natural gas system and parks and recreation services. As required by accounting principles generally accepted in the United States of America, these financial statements include the accounts of all City operations and all activities of the City.

As required by generally accepted accounting principles, 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 and financial relationship with the City.

In conformity with generally accepted accounting principles, as set forth in the Statement of GASB No. 61, The Financial Reporting Entity: Omnibus an amendment of GASB Statements No. 14 and No. 34, the component units' financial statements have been included as either blended or discretely presented. As of June 30, 2022, the City does not have any blended component units.

Discretely Presented Component Units

Main Street Dublin-Downtown Development Authority (DDA) - The combination of the DDA and the organization established under the Georgia Main Street Program is to provide the financial mechanism necessary to promote the improvement and revitalization of the downtown development area. The governing board is appointed by the City Council. The DDA is fiscally dependent upon the City because the City provides the majority of the General Fund revenues. Separate financial statements for the DDA are not prepared.

Dublin - Laurens Land Bank (Land Bank) – This organization was established under a interlocal agreement between Laurens County, Georgia and the City of Dublin, Georgia under the provisions of the Land Bank Act to acquire tax delinquent and other properties in order to foster the public purpose of returning property which is nonrevenue generating and nontax producing to an effective utilization status in order to provide housing, new industry and jobs for the citizens of the State of Georgia. The Land Bank is governed by seven members, four of which are appointed by the City, two appointed by the Laurens County Board of Commissioners and one appointed by the City of Dublin Public Housing Authority. The Land Bank is fiscally dependent on the City as the majority of revenues are provided by the City. Separate financial statements for the Land Bank are not prepared.

Joint Ventures

A joint venture is a legal entity or other organization that results from a contractual agreement and that is owned, operated or governed by two or more participants as a separate and specific activity subject to joint control in which the participants retain (a) an ongoing financial interest or (b) an on-going financial responsibility. The City participates in the following joint venture:

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Altamaha Regional Commission – Under Georgia law, the City, in conjunction with other cities and counties in the region, is a member of the Heart of Georgia, Altamaha Regional Commission (RC) and is required to pay annual dues thereto. During its year ended June 30, 2022, the City paid $16,201 in such dues. Membership in a RC is required by the Official Code of Georgia Annotated (OCGA) Section 50-8-34 which provides for the organizational structure of the RC of Georgia. The RC Board membership includes the chief elected official of each county and municipality of the area. OCGA 50-8-39.1 provides that the member governments are liable for any debts or obligations of a RC. Separate financial statements may be obtained from the Altamaha Regional Commission at 5045 Oak Street, Eastman, Georgia 31023.

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 of the nonfiduciary activities of the primary government. Governmental activities, which normally are 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 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 properly included among program revenues are reported instead as general revenues.

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

Measurement Focus, Basis of Accounting and Basis of 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 and the fiduciary 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 revenues 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 provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the City considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures 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, and investment income associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the City.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The City reports the following major governmental funds:

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

The SPLOST 2018 Fund accounts for capital projects of the City from resources provided by the 2018 special Laurens County 1% sales and use tax.

The TSPLOST Fund accounts for the proceeds of the regional Transportation Special Purpose Local Sales Tax which is to be used for capital outlay projects for transportation purposes only .

The City reports the following major proprietary funds:

The Water and Sewerage System Fund accounts for the provision of water and sewer services. All activities necessary to provide such services are accounted for in this fund.

The Natural Gas System Fund accounts for the provision of natural gas distribution and transmission services. All activities necessary to provide such services are accounted for in this fund.

The Sanitation System Fund accounts for all of the activities of the City's garbage pickup and disposal services. All activities necessary to provide such services are accounted for in this fund.

Additionally, the City reports the following fund types:

The *Special Revenue Funds* account for revenue sources that are legally restricted to expenditure for specific purposes.

The *Capital Projects Funds* account for the acquisition of capital assets and construction or improvement of major capital projects such as construction of new roads.

The *Custodial Fund* is used to account for the collection of property tax revenues for the Dublin Board of Education.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are charges between the City's water and sewer functions, gas functions, and telecommunications functions with various other functions of the government. Elimination of those charges would distort the direct costs and program revenues reported for the various functions concerned.

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 proprietary funds are charges to customers for sales and services provided. Operating expenses for the proprietary funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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.

Cash and Cash Equivalents

Cash equivalents are defined as short-term, highly liquid investments that are both readily convertible to known amounts of cash and so near their maturity that they present insignificant risk of changes in value because of changes in interest rates. Generally, only investments with original maturities of three months or less meet this definition.

Deposits and Investments

The City's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition.

State statutes authorize the City to invest in obligations of the U.S. Government and agencies of corporations of the U.S. Government; obligations of any state; obligations of any political subdivision of any state; certificates of deposit or time deposits of any national state bank or savings and loans which have deposits insured by the Federal Deposit Insurance Corporation (FDIC) or Federal Savings and Loan Insurance Corporation (FSLIC); prime bankers' acceptances; repurchase agreements; and the Local Government Investment Pool of the State of Georgia ("Georgia Fund 1"). Georgia Fund 1 was created under Official Code of Georgia Annotated ("O.C.G.A.") § 36-83-8 and is a stable asset value investment pool, which follows Standard and Poor's criteria for AAAf rated money market funds and is regulated by the Georgia Office of the State Treasurer. The pool is not registered with the Securities and Exchange Commission (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 pool also adjusts the value of its investments to fair market value as of year-end and the City's investment in the Georgia Fund 1 is reported at fair value. The City considers amounts held in Georgia Fund 1 as investments for financial statement presentation.

The City also has certain investments in Certificates of Deposit. These investments carry a fixed interest rate and have maturities of 13 months or less.

Investments are reported at fair value. Short-term investments are reported at cost, which approximates fair value. Securities traded on a national or international exchange are valued at the last reported sales price at current exchange rates. Mortgages are valued on the basis of future principal and interest payments, and are discounted at prevailing interest rates for similar instruments. The fair value of real estate investments is based on independent appraisals. Investments that do not have an established market are reported at estimated fair values. Increases or decreases in the fair value during the year are recognized as a component of interest income.

Accounts Receivable and Taxes Receivable

Accounts receivable and taxes receivable, are shown net of an allowance for uncollectible accounts. The allowance for general government accounts receivable is derived from the age of the individual receivable with age categories ranging from 30 days past due to five years past due, and applicable uncollectible percentages ranging from 3% to 100% of the accounts receivable in that category.

Utility service accounts receivable reported in the enterprise funds is reported net of an allowance for uncollectible amounts. The uncollectible amounts are based on collection experience and a review of the status of existing receivables.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The City uses cyclical cut-off periods for utility services in the Enterprise Funds. Utility services consumed by customers between the fiscal year cut-off date and the billing date result in unbilled accounts receivable. These unbilled receivables are not recorded at June 30, 2022. Such treatment is consistent with industry practices.

Inventory and Prepaid Items

Inventory of supplies is valued at cost. Inventories held for resale are valued at the lower of cost or market. Prepaid expenses are accounted for using the consumption method. A prepaid item is recognized when a cash expenditure is made for goods or services that were purchased for consumption, but not consumed as of June 30.

Short-Term Interfund Receivables/Payables

During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables are classified as “due from other funds” or “due to other funds” in the fund financial statements. Short-term interfund loans are classified as “interfund receivables/payables”. Long-term interfund loans are classified as “advances”. Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances".

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 columns in the government-wide financial statements. Capital assets are defined by the City as assets with an initial, individual cost of $5,000 and an estimated useful life in excess of one year.

As the City constructs or acquires capital assets each period, including infrastructure assets, they are capitalized and reported at historical cost (except for intangible right-to-use lease assets, the measurement of which is discussed in Note 6 below). The reported value excludes normal maintenance and repairs, which are amounts spent in relation to capital assets that do not increase the asset’s capacity or efficiency or increase its estimated useful life. Donated capital assets are recorded at acquisition value at the date of donation. Acquisition value is the price that would be paid to acquire an asset with equivalent service potential on the date of the donation.

Land and construction in progress are not depreciated. Depreciation/amortization on other capital assets is provided on the straight-line method over the following estimated useful lives:

Buildings and plants	15 - 50 years
Improvements other than buildings	30 - 50 years
Machinery and equipment	5 - 10 years
Right-to-use leased equipment	5 - 10 years
Infrastructure	30 years

Long-Term Liabilities

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, as well as deferred charges, are deferred and amortized over the life of the bonds using the straight line method, which is not materially different than the effective interest method. Bonds payable are reported net of the applicable bond premium or discount.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

In the governmental fund financial statements, funds 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 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.

Compensated Absences

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

Leases

Lessee: The City is a lessee for several noncancellable leases for vehicles and equipment. The City recognizes a lease liability and an intangible right-to-use lease asset (lease asset) in the government-wide financial statements. The City recognizes lease liabilities with an initial, individual value of $5,000 or more.

At the commencement of the lease, the City initially measures the lease liability at the present value of payments expected to be made during the lease term. Subsequently, the lease liability is reduced by the principal portion of lease payments made. The lease asset is initially measured as the initial amount of the lease liability, adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs. Subsequently, the lease asset is amortized on a straight-line basis over its useful life.

Key estimates and judgements related to leases include how the City determines (1) the discount rate it uses to discount the expected lease payments to present value, (2) lease term, and (3) lease payments.

- The City uses the interest rate charged by the lessor as the discount rate. When the interest rate charged by the lessor is not provided, the City generally uses its estimated incremental borrowing rate as the discount rate for leases.
- The lease term includes the noncancellable period of the lease. Lease payments included in the measurement of the lease liability are composed of fixed payments and purchase option price that the City is reasonably certain to exercise.

The City monitors changes in circumstances that would require a remeasurement of its lease and will remeasure its lease asset and liability if certain changes occur that are expected to significantly affect the amount of the lease liability.

Lease assets are reported with other capital assets and lease liabilities are reported with long-term debt in the statement of net position.

Lessor: The City is a lessor for a noncancellable lease of equipment. The City recognizes a lease receivable and a deferred inflow of resources in the government-wide and proprietary fund financial statements.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

At the commencement of a lease, the City initially measures the lease receivable at the present value of payments expected to be received during the lease term. Subsequently, the lease receivable is reduced by the principal portion of lease payments received. The deferred inflow of resources is initially measured as the initial amount of the lease receivable, adjusted for lease payments received at or before the lease commencement date. Subsequently, the deferred inflow of resources is recognized as revenue over the life of the lease term.

Key estimates and judgements include how the City determines (1) the discount rate it uses to discount the expected lease receipts to present value, (2) lease term and (3) lease receipts.

- The City uses its estimated incremental borrowing rate as the discount rate for leases.
- The lease terms includes the noncancellable period of the lease. Lease receipts included in the measurement of the lease receivable is composed of fixed payments from the lessee.

The City monitors changes in circumstances that would require a measurement of its lease, and will remeasure the lease receivable and deferred inflows of resources if certain changes occur that are expected to significantly affect the amount of the lease receivable.

Net Position

For government-wide reporting as well as in proprietary funds, the difference between assets and deferred outflows of resources less liabilities and deferred inflows of resources is called net position. Net position is comprised of three components: net investment in capital assets, restricted, and unrestricted.

- Net investment in capital assets consists of capital assets, net of accumulated depreciation/amortization and reduced by outstanding balances of bonds, notes, and other debt that are attributable to the acquisition, construction, or improvement of those assets. Deferred outflows of resources and deferred inflows of resources that are attributable to the acquisition, construction, or improvement of those assets or related debt are included in this component of net position.
- Restricted net position consists of restricted assets reduced by liabilities and deferred inflows of resources related to those assets. Assets are reported as restricted when constraints are placed on asset use either by external parties or by law through constitutional provision or enabling legislation.
- Unrestricted net position is the net amount of the assets, deferred outflows of resources, liabilities, and deferred inflows of resources that does not meet the definition of the two preceding categories.

Sometimes the City will fund outlays for a particular purpose from both restricted (e.g., restricted bond or grant proceeds) and unrestricted resources. In order to calculate the amounts to report as restricted net position and unrestricted net position in the government-wide and proprietary fund financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the City's policy to consider restricted net position to have been depleted before unrestricted net position is applied.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Fund Balance

In governmental fund types, the difference between assets and deferred outflows of resources less liabilities and deferred inflows of resources is called fund balance. The City's governmental funds report the following categories of fund balance, based on the nature of any limitations requiring the use of resources for specific purposes.

- Nonspendable fund balance represents amounts that are either not in a spendable form or are legally or contractually required to remain intact.
- Restricted fund balance includes amounts that can be spent only for the specific purposes stipulated by external resource providers such as grantors or enabling federal, state, or local legislation. Restrictions may be changed or lifted only with the consent of the resource providers.
- Committed fund balance represents amounts that can be used only for the specific purposes determined by of the adoption of an ordinance committing fund balance for a specified purpose by the City Council prior to the end of the fiscal year. Once adopted, the limitation imposed by the resolution remains in place until the resources have been spent for the specified purpose or the Council adopts another resolution to remove or revise the limitation.
- Assigned fund balance represents amounts that are intended to be used by the City for specific purposes but do not meet the criteria to be classified as committed. The Council has authorized the City Treasurer to assign fund balance. The Council may also assign fund balance, as it does when appropriating fund balance to cover a gap between estimated revenue and appropriations in the subsequent year's appropriated budget. Unlike commitments, assignments generally only exist temporarily. In other words, an additional action does not normally have to be taken for the removal of an assignment. Conversely, as discussed above, an additional action is essential to either remove or revise a commitment.
- Unassigned fund balance represents the residual amount for the general fund that is not contained in the other classifications. The general fund is the only fund that reports a positive unassigned fund balance. Additionally, any deficit fund balance within the other governmental fund types is reported as unassigned.

As previously mentioned, sometimes the City will fund outlays for a particular purpose from both restricted and unrestricted resources (the total of committed, assigned, and unassigned fund balance). In order to calculate the amounts to report as restricted, committed, assigned, and unassigned fund balance in the governmental fund financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the City's policy to consider restricted fund balance to have been depleted before using any of the components of unrestricted fund balance. Further, when the components of unrestricted fund balance can be used for the same purpose, committed fund balance is depleted first, followed by assigned fund balance. Unassigned fund balance is applied last.

Restricted Assets

Restricted assets are amounts in governmental funds as provided for by special revenue bond resolutions and in enterprise funds as provided for by water and sewer bond resolutions.

Use of 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 amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position includes a separate section for deferred outflows of resources. Deferred outflows of resources represent a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The City has two items that qualify for reporting in this category. These include the deferred amounts related to pension and OPEB. These deferred amounts related to pension and OPEB relate differences between estimated and actual investment earnings, changes in actuarial assumptions, and other pension and OPEB related changes.

In addition to liabilities, the statement of financial position includes a separate section for deferred inflows of resources. Deferred inflows of resources represent an acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The City has four items that qualify for reporting in this category. Unavailable revenue is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenues from property taxes. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available. In the government-wide financial statements the City reports deferred amounts related to leases and deferred amounts related to pension and OPEB.

Pension Plan

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 Dublin Retirement Plan (Retirement Plan), and additions to/deductions from the Retirement Plan's fiduciary net position have been determined on the same basis as they are reported in the Retirement Plan. For this purpose, benefit payments are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Budget Policy

Budgets are adopted on a basis consistent with generally accepted accounting principles. An annual appropriated budget is adopted for the General Fund, Hotel/Motel Tax Fund, Confiscated Assets Fund, Police Programs Fund, TSPLOST Discretionary Fund, International Committee Fund, Fire Programs, Youth Programs, Grant Fund, American Rescue Plan Act Fund and the TSPLOST Capital Projects Fund. All annual appropriations lapse at fiscal year end. The SPLOST Capital Projects – 2006, SPLOST Capital Projects - 2012 Fund and the SPLOST Capital Projects – 2018 Fund adopt project-length budgets. On or before the last Friday in February of each year, the departments of the City's General Fund submit requests for appropriation to the City's manager so that a budget may be prepared. The budget is prepared by fund, function and activity, and includes information on the past year, current year estimates and requested appropriations for the next fiscal year.

Before May 15, the proposed budget is presented to the City's Council for review. The City's Council holds public hearings and may add to, subtract from or change appropriations, but may not change the form of the budget. Any changes in the budget must be within the revenues and reserves estimated as available by the City's manager or the revenue estimates must be changed by an affirmative vote of a majority of the City's Council. The original appropriations were not amended during the year ended June 30, 2022.

NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Each fund's appropriated budget is prepared on a department level. Revenues are budgeted by source. Expenditures are budgeted by department which constitutes the legal level of control. Expenditures may not exceed appropriations at the department level. All budget revisions at this level are subject to final review by the City Council. Within these control levels, management may transfer appropriations (except for salaries) without City Council approval.

Encumbrances represent commitments related to unperformed contracts for goods and services. Encumbrance accounting under which purchase orders, contracts and other commitments for the expenditure of resources are recorded to reserve that portion of the applicable appropriation is utilized in the governmental funds. Encumbrances outstanding at year-end are reappropriated by the City Council. Encumbrances outstanding at year-end are reported as commitments of fund balances and do not constitute expenditures or liabilities because the commitments will be honored during the subsequent year.

Budgets are adopted in the Proprietary Funds strictly for management purposes.

Deficit Fund Equity

The following fund had deficit fund balances/net position at June 30, 2022

Riverview Golf Course Fund	$ 337,036

The net position deficit in the Riverview Golf Course Fund will be reduced through increased charges for services and General Fund transfers.

NOTE 3 - DEPOSITS AND INVESTMENTS

The deposits and investments as of June 30, 2022, are summarized as follows:

Amounts as presented on the entity wide statement of net position:	
Cash and cash equivalents	$ 39,316,336
Investments	1,283,900
Restricted cash and cash equivalents	3,096,567
Restricted investments	290,481
Amounts as presented on the fiduciary statement of net position -	
Cash and cash equivalents - Custodial Fund	52,720
Component Units - cash and cash equivalents	340,430
Total	$ 44,380,434
Cash deposited with financial institutions	$ 21,583,705
Cash deposited with Georgia Fund 1	21,218,198
Certificates of Deposit	1,578,531
Total	$ 44,380,434

NOTE 3 - DEPOSITS AND INVESTMENTS

Credit Risk. 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 local government investment pool established by state law; repurchase agreements; and obligations of other political subdivisions of the State of Georgia. It is the City's policy to limit its investments to those allowed and authorized by state law. As of June 30, 2022, the City's investment in Georgia Fund 1 was rated AAAf by Standard & Poor's.

Interest Rate Risk. The City does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates

At June 30, 2022, the City had the following investments:

Investment	Rating	Fair Value	Invesment Maturity Less than 1 Year
Georgia Fund 1	AAAf	$ 21,218,198	$ 21,218,198
Certificates of Deposit	N/A	1,578,531	1,578,531
		$ 22,796,729	$ 22,796,729

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 its investment in the Georgia Fund 1 within the fair value hierarchy.

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. As of June 30, 2022, the City did not have any deposits which were uninsured and under collateralized as defined by GASB pronouncements.

Custodial Credit Risk – Investments. Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty, the City will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. State statutes require all 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.

NOTE 4 - RECEIVABLES

Receivables as of June 30, 2022, including applicable allowances for uncollectible accounts, are as follows:

	General	SPLOST 2018	Water and Sewerage System Fund	Natural Gas System Fund
Receivables:				
Taxes	$ 85,119	$ -	$ -	$ -
Accounts	-	-	748,721	2,937,394
Notes	-	-	-	590,105
Other	15,627	10,599	14,837	6,951
Gross receivables	100,746	10,599	763,558	3,534,450
Less allowance for uncollectibles	(17,723)	-	(400,000)	(553,000)
Net receivables	$ 83,023	$ 10,599	$ 363,558	$ 2,981,450

	Sanitation System Fund	Nonmajor Enterprise	Total
Receivables:			
Taxes	$ -	$ -	$ 85,119
Accounts	311,733	13,056	4,010,904
Notes	-	-	590,105
Other	865	12,601	61,480
Gross receivables	312,598	25,657	4,747,608
Less allowance for uncollectibles	(152,000)	(3,473)	(1,126,196)
Net receivables	$ 160,598	$ 22,184	$ 3,621,412

Property Taxes

Property taxes were levied by the City on July 1, 2021, (levy date) based upon property values assessed as of January 1, 2020. The City bills and collects its own property taxes and also taxes for the City School System. The billings were mailed on October 28, 2021 and due December 31, 2021, for the calendar year 2021. Taxes not paid by March 25, 2022 were subject to property tax liens. Property tax revenues are recognized when levied to the extent they result in current receivables. The City does maintain an allowance for uncollectible property taxes. At June 30, 2022, the allowance for uncollectible property taxes was $15,419.

The tax rate levied during calendar year 2021 for the City's operations was 6.498 mills (mill equals $1 per thousand dollars of assessed value.

(This page is continued on the subsequent page)

NOTE 5 - CAPITAL ASSETS

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

	Balance July 1, 2021	Increases	Decreases/ Transfers	Balance June 30, 2022
Governmental Activities:				
Capital assets, not being depreciated:				
Land	$ 2,228,030	$ -	$ -	$ 2,228,030
Construction in progress	11,317,305	5,444,102	-	16,761,407
Total capital assets not being depreciated	13,545,335	5,444,102	-	18,989,437
Capital assets, being depreciated:				
Buildings and plants	9,361,351	-	-	9,361,351
Improvements other than buildings	9,074,478	-	-	9,074,478
Machinery and equipment	8,517,405	530,739	(165,499)	8,882,645
Infrastructure	36,557,174	-	-	36,557,174
Total capital assets being depreciated	63,510,408	530,739	(165,499)	63,875,648
Less accumulated depreciation for:				
Buildings and plants	6,732,327	135,139	-	6,867,466
Improvements other than buildings	8,607,823	43,034	-	8,650,857
Machinery and equipment	6,736,984	510,533	(67,702)	7,179,815
Infrastructure	20,181,797	595,202	-	20,776,999
Total accumulated depreciation	42,258,931	1,283,908	(67,702)	43,475,137
Total capital assets being depreciated, net	21,251,477	(753,169)	(97,797)	20,400,511
Governmental activities capital assets, net	$ 34,796,812	$ 4,690,933	$ (97,797)	$ 39,389,948

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

Governmental activities:	
General government	$ 384,480
Public safety	372,282
Public works	526,792
Culture and recreation	354
Total depreciation/amortization expense - governmental activities	$ 1,283,908

NOTE 5 - CAPITAL ASSETS

	Balance July 1, 2021	Increases	Decreases	Balance June 30, 2022
Business-type Activities:				
Capital assets, not being depreciated:				
Land	$ 565,757	$ -	$ -	$ 565,757
Construction in progress	187,500	-	(85,631)	101,869
Total capital assets not being depreciated	753,257	-	(85,631)	667,626
Capital assets, being depreciated:				
Buildings and plants	73,671,068	283,907	-	73,954,975
Improvements other than buildings	431,649	-	-	431,649
Machinery and equipment	10,848,506	900,291	-	11,748,797
Right-to-use leased equipment	-	1,713,323	-	1,713,323
Total capital assets being depreciated	84,951,223	2,897,521	-	87,848,744
Less accumulated depreciation for:				
Buildings and plants	43,326,682	1,805,380	-	45,132,062
Improvements other than buildings	293,993	13,000	-	306,993
Machinery and equipment	8,737,537	737,912	-	9,475,449
Right-to-use leased equipment	-	342,665	-	342,665
Total accumulated depreciation	52,358,212	2,898,957	-	55,257,169
Total capital assets being depreciated, net	32,593,011	(1,436)	-	32,591,575
Business-type activities capital assets, net	$ 33,346,268	$ (1,436)	$ (85,631)	$ 33,259,201

Depreciation expense was charged to the functions/programs of the business-type activities of the primary government as follows:

Business-type activities:	
Water and sewer	$ 1,477,525
Gas	922,960
Sanitation	298,329
Riverview Golf Course	20,856
Telecommunications	179,287
Total depreciation expense-business-type activities	$ 2,898,957

NOTE 6 - LEASES

Leases

Lease receivable

During the current fiscal year, the City began subleasing natural gas equipment to one of the City's governmental natural gas customers. The lease is for five years and the City will receive monthly payments of $31,245. The City recognized $318,483 in lease principal and $56,459 in interest revenue during the current fiscal year related to this lease. As of June 30, 2022, the City's receivable for lease payments was $1,394,840. Also, the City has a deferred inflow of resources associated with this lease that will be recognized as revenue over the lease term. As of June 30, 2022, the balance of the deferred inflow of resources was $1,370.658.

NOTE 7 - LONG-TERM OBLIGATIONS

The following is a summary of long-term obligations activity for the year ended June 30, 2022:

	Beginning Balance	Increases	Decreases	Ending Balance	Due Within One Year
Governmental Activities					
Financed purchases	$ 1,429,948	$ 2,320,000	$ (715,427)	$ 3,034,521	$ 948,354
Compensated absences	544,754	467,374	(511,043)	501,085	125,271
Total	$ 1,974,702	$ 2,787,374	$ (1,226,470)	$ 3,535,606	$ 1,073,625
Business-type Activities					
Revenue bonds	$ 1,970,000	$ -	$ (645,000)	$ 1,325,000	$ 655,000
Notes payable	1,856,555	-	(154,376)	1,702,179	158,120
Leases	-	1,713,323	(292,118)	1,421,205	329,531
Compensated absences	256,109	207,959	(226,825)	237,243	59,311
Total	$ 4,082,664	$ 1,921,282	$ (1,318,319)	$ 4,685,627	$ 1,201,962

For governmental activities, compensated absences are generally liquidated by the General Fund. For business-type activities, compensated absences are liquidated by the Water and Sewerage System Fund, the Natural Gas System Fund, the Sanitation System Fund, the Riverview Golf Course Fund and the Telecommunications Fund.

NOTE 7 - LONG-TERM OBLIGATIONS

Governmental Activities

Financed Purchases

The City's financed purchases payable are a culmination of various contracts for machinery and equipment. In 2005, the City adopted a Master Lease Agreement. A total of six contracts have been issued under the Master Lease Agreement, all of which were for the acquisition of vehicles and equipment. Of the six issues, three remain outstanding. The outstanding purchases payable have interest rates varying from 1.39% to 3.27%. The City is required to make monthly principal and interest payments, which are being paid by the 2018 SPLOST Fund. The majority of the assets are reported in governmental activities, however some items were purchased for enterprise funds and the related capital assets and related depreciation are reported in business-type activities. The following is an analysis of assets under financed purchases as of June 30, 2022:

	Governmental Activities	Business-Type Activities
Machinery and equipment	$ 1,687,699	$ 136,001
Less: Accumulated depreciation	(1,056,644)	(66,766)
	$ 631,055	$ 69,235

The following is a schedule of future minimum payments under these financed purchases and the present value of the net minimum payments as of June 30, 2022:

Fiscal year ending June 30,	
2023	$ 996,974
2024	872,675
2025	543,257
2026	481,116
2027	240,558
Total minimum payments	3,134,580
Less amount representing interest	(100,059)
Present value of future minimum payments	$ 3,034,521

Business-Type Activities

Revenue bonds

As certain construction needs arise that cannot be paid for out of existing cash reserves, the City issues revenue bonds to raise the necessary monies to fund those capital projects. With revenue bonds, the government pledges income derived from the acquired asset to pay debt service. The various bond indentures may contain significant limitations and restrictions on annual debt service requirements, maintenance of and flow of moneys through various restricted accounts, minimum amounts to be maintained in sinking funds, and minimum revenue bond coverages. Management believes the City is in compliance with all such significant financial limitations and restrictions.

Water and Sewer Revenue Refunding and Improvement Bonds, Series 2015 - On December 31, 2015, the City issued $4,575,000 in fixed rate revenue bonds to provide funds to currently refund and redeem all outstanding water and sewer revenue bonds of the City to acquire, construct, and equip extensions of and additions and improvements to the City's water and sewer system, refund a loan with the Georgia Environmental Finance Authority, and pay the necessary costs of issuing the bonds. These bonds carry an interest rate of 1.95% and are due on July 1, 2023.

NOTE 7 - LONG-TERM OBLIGATIONS

The City has pledged future water customer revenues, net of specified operating expenses, to repay $4,575,000 in revenue bonds. Proceeds from the outstanding bonds provided financing for various construction projects and refunding of prior bonds. These bonds are payable solely from the Water and Sewerage System Fund's customer net revenues and have maturity dates through 2023. The total principal and interest remaining to be paid on the bonds is $1,331,533. Principal and interest paid on outstanding bonds in the current year was $32,127 and "net revenues" as defined by the bond ordinance were $2,875,692.

Annual debt service requirements to maturity for the revenue bonds as of June 30, 2022, are as follows:

Fiscal year ending June 30,	Principal	Interest	Total
2023	$ 655,000	$ 6,533	$ 661,533
2024	670,000	-	670,000
Total	$ 1,325,000	$ 6,533	$ 1,331,533

Notes payable

During fiscal year 2011 the City was awarded a "construction period loan" from the Georgia Environmental Facilities Authority (GEFA) for the purpose of making improvements to the sewer collection and treatment infrastructure. On February 1, 2015, the loan was converted from construction status to a fixed principal amount of $2,040,000 with an interest rate of 3.0%. Monthly payments are due beginning March 1, 2015 until maturity at February 1, 2035. The current portion of the loan due in FY 2022 is $94,177 with the long-term portion making up the remaining balance of $1,335,045.

During fiscal year 2015, the City entered into a loan agreement from the Georgia Environmental Facilities Authority (GEFA) for the purpose of constructing and making improvements to a new well. Under the terms of the agreement, the City can draw a total of $654,210. The unpaid principal balance shall bear interest at a rate of 1.52% per annum. Accrued interest is payable monthly until the earlier of the completion date or date the loan is fully disbursed. During fiscal year 2017, the City had drawdowns of $81,806 and financed the total amount of $627,205 over ten years at 1.52% per annum. The current portion of the loan due in FY 2023 is $63,943 with the long-term portion making up the remaining balance of $209,014.

Annual debt service requirements to maturity for the revenue bonds as of June 30, 2022, are as follows:

Fiscal year ending June 30,	Principal	Interest	Total
2023	$ 158,120	$ 45,293	$ 203,413
2024	161,963	41,450	203,413
2025	165,908	37,505	203,413
2026	172,890	33,455	206,345
2027	117,421	29,619	147,040
2028-2032	581,288	97,239	678,527
2033-2037	344,589	14,520	359,109
Total	$ 1,702,179	$ 299,081	$ 2,001,260

NOTE 7 - LONG-TERM OBLIGATIONS

Leases payable

During the current year, the City has entered into three five-year lease agreements as lessee for the acquisition of natural gas equipment for one of the City's natural gas customers. An initial lease liability was recorded in the amount of $1,713,323 during the current year. As of June 30, 2022, the value of the lease liability was $1,421,205. The City is required to make monthly principal and interest payments of $31,168. The lease has an interest rate of 3.5%. The equipment has a five-year estimated useful life. The value of the right-to-use asset as of June 30, 2022 was $1,713,323 and had accumulated amortization of $342,665.

Fiscal year ending June 30,	Principal	Interest	Total
2023	$ 329,531	$ 44,489	$ 374,020
2024	341,251	32,769	374,020
2025	353,388	20,632	374,020
2026	365,957	8,063	374,020
2027	31,078	91	31,169
Total	$ 1,421,205	$ 106,044	$ 1,527,249

NOTE 8 - PENSION PLANS

Plan Description

The City, as authorized by the City Commission, has established a defined benefit plan, the City of Dublin Retirement Plan (Retirement Plan), covering substantially all of the City's employees. The Plan is administered through the Georgia Municipal Employees Benefit System (GMEBS), an agent multiple-employer pension plan administered by the Georgia Municipal Association. The plan provides retirement and disability benefits, annual cost of living adjustments, and death benefits to plan members and beneficiaries. The City has the right to establish and amend the benefit provisions of the plan. These amendments become effective once approved by the Board of Trustees of GMEBS. The plan is a defined benefit plan.

All full-time employees of the City are eligible to participate in GMEBS after one (1) year of service. Benefits fully vest after ten (10) years of service. Employees who retire at or after age sixty-two (62) with five (5) years of credited service or after age fifty-five (55) with ten (10) years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1 to 1.75 percent of their average monthly earnings as defined in the plan for each year of credit service. The system also provides death and disability benefits. GMEBS issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to Georgia Municipal Employees Benefit System, 201 Pryor Street-SW, Atlanta, Georgia 30303-3606.

As of January 1, 2022, pension plan membership consisted of the following:

Retirees and beneficiaries currently receiving benefits	177
Vested terminated employees	64
Active employees	220
Total membership in the plan	461

NOTE 8 - PENSION PLANS

Contributions - The City is required to contribute based on actuarial funding policy. The annual minimum contribution is the sum of 1) the normal cost (including administrative expenses), 2) the closed level dollar amortization of the unfunded actuarial accrued liability (initial unfunded actuarial accrued liability over 30 years from 1982 and changes in the unfunded actuarial liability over 15 years for actuarial gains and losses, 20 years for plan provisions and 30 years for actuarial assumptions and cost methods from the end of the year during which such changes arise), and 3) interest on these amounts from the valuation date to the date contributions are paid (assumed monthly). Plan provisions and contribution requirements are established by state stature and may be amended by the State. City contributions to the Plan were $1,893,926 for the year ended June 30, 2022.

Net Pension Liability

The City's net pension liability was measured as of September 30, 2021. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of January 1, 2022.

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

Inflation	2.25%
Salary increases	3.00% to 8.50%, including inflation
Investment rate of return	7.375%

Mortality rates were based on the Sex-Distinct Pri-2012 head count weighted mortality tables, as applicable.

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

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.

The target allocation and best estimate of arithmetic real rates of return for each major asset class are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Domestic equity	45%	6.55%
International equity	20%	7.30%
Domestic fixed income	20%	0.40%
Real estate	10%	3.65%
Global fixed income	5%	0.50%
Cash	-	
	100%	

NOTE 8 - PENSION PLANS

Discount Rate - The discount rate used to measure the total pension liability was 7.375%. The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rates and the member rate. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore the long-term expected rate of return on pension plan investments was applied to all of the projected benefit payments to determine the total pension liability.

Changes in the Net Pension Liability of the City – The changes in the components of the net pension liability of the City for the year ended June 30, 2022, were as follows:

	Schedule of Changes in Net Pension Liability		
	Increase (Decrease)		
	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability
Balance September 30, 2020	$ 38,711,033	$ 27,735,032	$ 10,976,001
Changes for the year:			
Service cost	451,603	-	451,603
Interest	2,810,268	-	2,810,268
Differences between expected and actual experience	356,230	-	356,230
Contributions-employer	-	1,777,647	(1,777,647)
Contributions-employee	-	-	-
Net investment income	-	6,690,579	(6,690,579)
Benefit payments, including refunds of employee contributions	(2,114,610)	(2,114,610)	-
Administrative expense	-	(57,573)	57,573
Changes of assumptions	-	-	-
Net changes	1,503,491	6,296,043	(4,792,552)
Balance September 30, 2021	$ 40,214,524	$ 34,031,075	$ 6,183,449

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 percent, as well as what the City's net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower (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	$ 10,930,078	$ 6,183,449	$ 2,194,373

NOTE 8 - PENSION PLANS

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 September 30, 2021 and the current sharing pattern of costs between employer and employee.

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

For the year ended June 30, 2022, the City recognized pension expense of $1,006,378. As of June 30, 2022 the City reported deferred outflows of resources and deferred inflow of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflow of Resources
Difference between expected and actual experience	$ 1,192,371	$ -
Changes of assumptions	650,498	-
Net difference between projected and actual earnings on pension plan investments	-	3,724,744
Contributions made subsequent to measurement date	1,420,445	-
Total	$ 3,263,314	$ 3,724,744

City contributions subsequent to the measurement date of $1,420,445 are reported as deferred outflows of resources and will be recognized as a reduction of the net pension liability in the year ending June 30, 2023. 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 Ended June 30,	Amount
2023	$ (181,275)
2024	(65,430)
2025	(703,236)
2026	(931,934)

NOTE 8 - PENSION PLANS

Other Pension Plans

Peace Officers' Annuity and Benefit Fund of Georgia

Certain employees of the Police Department are covered by The Peace Officers' Annuity and Benefit Fund of Georgia (POAB). The POAB was established by the Georgia General Assembly in 1950 for the purpose of providing retirement benefits to peace officers. The POAB is a costsharing, multiple-employer defined benefit pension plan as defined in Governmental Accounting Standards Board (GASB) Statement No. 67, Financial Reporting for Pension Plans.

Members of the POAB are employed by units of government throughout the state of Georgia. The employers of the POAB's members do not make contributions to the Fund. The State of Georgia provides nonemployer contributions to the fund through the collection of court fines and forfeitures. Since the City does not contribute directly to POAB, management has determined the related impact on the financial statements to be immaterial. POAB issues a publicly available financial report that can be obtained at http://poab.georgia.gov/boardcommissioners-updates.

Georgia Firefighters' Pension Fund

Certain employees of the Fire Department are covered by The Georgia Firefighters' Pension Fund (GFPF). The GFPF was established by the Georgia General Assembly in 1995 for the purpose of providing retirement benefits for qualified firefighters. The GFPF is a cost-sharing, multiple-employer defined benefit pension plan as defined in Governmental Accounting Standards Board (GASB) Statement No. 67, Financial Reporting for Pension Plans.

Any person employed as a firefighter or enrolled as a volunteer firefighter within the State of Georgia or any regular employee of the GFPF is eligible for membership in the GFPF. The various fire departments located within the State of Georgia, as employers of the members of GFPF, do not make contributions to the fund. The State of Georgia provides nonemployer contributions to the GFPF through the collection of insurance premiums tax. Since the City does not contribute directly to GFPF, management has determined the related impact on the financial statements to be immaterial. GFPF issues a publicly available financial report that can be obtained at http://gfpf.org/about/annual-reports/.

NOTE 9 - POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB)

General Information about the OPEB Plan

Plan Description. The City's defined benefit OPEB plan, The City of Dublin OPEB Plan (the "OPEB Plan"), provides OEPB for all permanent full-time general and public safety employees of the City. The OPEB Plan is a single-employer defined benefit OPEB plan administered by the City. No assets are accumulated in a trust that meets the criteria in paragraph 4 of Statement 75.

Benefits Provided. The City has the authority to establish and amend the OPEB Plan. The City provides medical, and prescription drug coverage to employees that retire on or after age 62 with pension benefits. Coverage stops when the retiree becomes age 65 or eligible for Medicare, whichever comes first. The City pays one-half the active premium for those covered. The City also pays the full life insurance premium for a face amount of $7,500 for retirees.

NOTE 9 - POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB)

Employees Covered by Benefit Terms. At January 1, 2021, the following employees were covered by the benefit terms:

	Medical	Life
Retired members or beneficiaries currently receiving benefits	1	72
Vested terminated members entitled to but not yet receiving benefits	-	-
Active employees	247	247
Total membership in the plan	248	319

City Contributions. The City has not elected to advance fund the OPEB Plan, but rather maintains the OPEB Plan on a "pay-as-you-go" basis, in that claims are paid as they arise, rather than establishing an irrevocable trust to accumulate restricted funds. The GMA issues a publicly available financial report that includes financial statements and required supplementary information for GMEBS.

Total OPEB Liability

The City's total OPEB liability of $1,201,247 was measured as of June 30, 2021, and was determined by an actuarial valuation as of January 1, 2021.

Actuarial Assumptions. The Total OPEB liability was measured as of June 30, 2021 using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.25%
Salary increases	3.00% to 8.50%, including inflation
Discount rate	2.16%
Healthcare cost trend rates	Medical: 6.75% trended down to 4.50% by 2030 Prescription Drug: 6.75% trended down to 4.50% by 2030
Mortality rates	Sex-Distinct Pri-2012 head count weighted Healthy Retiree Mortality Tablewith rates multiplied by 1.25.

The actuarial assumptions used in the January 1, 2021 valuation were based on the results of an actuarial experience study for the period January 1, 2015 to July 30, 2019.

Discount Rate. Since the City funds this Plan on a pay-as-you-go basis, GASB requires the discount rate be based on a yield or index rate for 20-year, tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher (or equivalent quality on another rating scale). To comply with this requirement, the discount rate is based on an index of 20-year, tax-exempt general obligation bonds. Specifically, the chosen rate is 2.16%, the Bond Buyer 20-Bond GO Index rate published closest to, but not later than, the measurement date of June 30, 2021.

NOTE 9 - POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB)

Changes to Total OPEB Liability

	Net Pension Liability
Balances at June 30, 2020	$ 1,214,401
Changes for the year:	
Service cost	71,954
Interest	28,386
Change of benefit terms	59,508
Differences between expected and actual experience	292,752
Contributions- employer	-
Net investment income	-
Benefit payments	(3,828)
Administrative expense	-
Changes of assumptions	(461,926)
Net changes	(13,154)
Balances at June 30, 2021	$ 1,201,247

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate. The following presents the net OPEB liability of the City, as well as what the City's net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (1.16%) or 1 percentage-point higher (3.16%) than the current discount rate.

	1% Decrease 1.16%	Discount Rate 2.16%	1% Increase 3.16%
Total OPEB liability	$ 1,312,121	$ 1,201,247	$ 1,099,802

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates. The following presents the net OPEB liability of the City, as well as what the City's net OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower or 1-percentage-point higher than the current healthcare cost trend rates.

	1% Decrease in Healthcare Cost Trend Rates	Current Healthcare Cost Trend Rates	1% Increase in Healthcare Cost Trend Rates
Total OPEB liability	$ 1,074,331	$ 1,201,247	$ 1,351,105

NOTE 9 - POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB)

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended June 30, 2021, the City recognized OPEB expense of $147,106. At June 30, 2021, the City reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources.

	Deferred Outflows of Resources	Deferred Inflow of Resources
Difference between expected and actual experience	$ 260,224	$ 99,124
Changes of assumptions	285,234	431,971
Contributions made subsequent to measurement date	9,645	-
Total	$ 555,103	$ 531,095

$9,645 reported as deferred outflows of resources resulting from contributions subsequent to the measurement date will be recognized as a reduction of the total OPEB liability in the year ended June 30, 2023. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year Ended June 30,	Amount
2023	$ (12,741)
2024	(12,741)
2025	4,717
2026	19,964
2027	19,964
Thereafter	(4,800)

NOTE 10 – DEFINED CONTRIBUTION PENSION PLAN

The City's Internal Revenue Code Section 457 Plan is deferred compensation plan and qualifies as defined contribution pension plan. The plan is administered by Nationwide Retirement Solutions and Georgia Municipal Association. Employees may elect to contribute a portion of their pay, not to exceed the IRS guidelines, into the Plan. The City does not match contributions on the deferred compensation plan. Plan provisions and contribution requirements are established and may be amended by the City Council. At June 30, 2022 there were 150 plan members. During the year ending June 30, 2022, employee contributions were $256,672.

NOTE 11 - INTERFUND BALANCES AND TRANSFERS

Interfund receivable and payable balances as of June 30, 2022, are as follows:

	Payable to			
Payable from:	Water and Sewer Fund	Natural Gas System Fund	Sanitation System Fund	Total
General Fund	$ 5,000,000	$ 6,575,000	$ 3,235,000	$14,810,000
Nonmajor Governmental Funds	-	-	365,000	365,000
Nonmajor Proprietary Funds	-	-	400,000	400,000
	$ 5,000,000	$ 6,575,000	$ 4,000,000	$15,575,000

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

Interfund transfers for the year ended June 30, 2022 consisted of the following:

	Transfer to				
Transfers from	General Fund	Nonmajor Governmental Funds	Natural Gas Fund	Nonmajor Proprietary Funds	Total
General Fund	$ -	$ 1,500	$ -	$ 286,020	$ 287,520
SPLOST 2018 Fund	-	-	239,047	14,650	253,697
Nonmajor Governmental Funds	176,996	-	-	-	176,996
Water and Sewerage System Fund	515,000	-	-	-	515,000
Natural Gas System Fund	2,250,000	-	-	-	2,250,000
Sanitation Fund	530,546	-	-	-	530,546
	$ 3,472,542	$ 1,500	$ 239,047	$ 300,670	$ 4,013,759

Interfund transfers are utilized to (1) report revenues in the fund required by statute or budget to collect such revenue, or to expend such revenue, (2) account for revenues collected in the general fund which are to be used by other funds in accordance with budgetary authorizations or anticipated capital projects, and (3) move receipts restricted to debt service from the funds collecting the receipts to the debt service fund as debt service payments become due. All transfers either occur on a regular basis or are consistent with the purpose of the fund making the transfer.

NOTE 12 - FUND BALANCE

The composition of the City's fund balances as of June 30, 2022 is as follows:

	General	SPLOST 2018	TSPLOST	Nonmajor Funds	Total Governmental Funds
Nonspendable:					
Inventory	$ 260,234	$ -	$ -	$ -	$ 260,234
Prepaids	140,676	-	-	-	140,676
Restricted for:					
Special programs	-	-	-	2,760,078	2,760,078
Capital projects	-	7,101,435	400,779	3,531,181	11,033,395
Committed for:					
Police services	212,493	-	-	8,968	221,461
Sidewalks and crosswalks	123,804				123,804
Other purposes	100,525	-	-	16,744	117,269
Assigned	-	-	-	-	-
Unassigned	4,097,131	-	-	-	4,097,131
	$ 4,934,863	$ 7,101,435	$ 400,779	$ 6,316,971	$ 18,754,048

NOTE 13 - NET INVESTMENT IN CAPITAL ASSETS

The "net investment in capital assets" reported in the government-wide financial statement of net position as of June 30, 2022 are as follows:

	Governmental Activities	Business-type Activities	Total
Cost of capital assets	$ 82,865,085	$ 88,516,370	$ 171,381,455
Less accumulated depreciation	(43,475,137)	(55,257,169)	(98,732,306)
Book value	39,389,948	33,259,201	72,649,149
Less capital-related accounts payable	(1,038,736)	-	(1,038,736)
Less capital-related debt	(3,034,521)	(4,448,384)	(7,482,905)
Net investment in capital assets	$ 35,316,691	$ 28,810,817	$ 64,127,508

NOTE 14 - HOTEL/MOTEL LODGING TAX

The City has levied an 8% hotel/motel tax for fiscal year end June 30, 2022. A summary of the transactions for the year ending June 30, 2022 follows:

	Amount	Percentage of Tax Receipts
Lodging tax receipts	$ 1,061,976	
Expended under contract with the Dublin – Laurens County Chamber of Commerce and the Tourism Resource Enhancement and Events Organization for promotion of tourism	(353,992)	33.33%
Expended under contract with Theatre Dublin to market and operate theater facilities	(176,996)	16.67%
Expended under contract with Dublin – Laurens County Recreation Authority for general recreation purposes	(353,992)	33.33%
Expended for promotion of tourism, operation of theater facilities and general recreational purposes	(176,996)	16.67%
Balance of lodging tax funds on hand at end of year	$ -	

The expenditures were for promotion of tourism, theater facilities, and recreational purposes as required by O.C.G.A. 48-13-51(b).

NOTE 15 - OTHER COMMITTMENTS

Encumbrances outstanding as of June 30, 2022 are as follows:

	General Fund	SPLOST 2018	T-SPLOST	Nonmajor Governmental	Total
Encumbrances	$ 436,822	$ 3,225,507	$ 4,225,070	$ 157,909	$ 8,045,308

NOTE 16 - COMMITMENTS AND CONTINGENCIES

The City participates in various federal grant programs, the principal of which are subject to program compliance audits pursuant to the Single Audit Act as amended. Accordingly, the City's compliance with applicable grant requirements will be established at a future date. The amount of expenditures which may be disallowed by the granting agencies cannot be determined at this time, although the City anticipates such amounts, if any, will be immaterial.

The City is a defendant in various lawsuits. Although the outcome of these lawsuits is not presently determinable, in the opinion of the City's legal counsel, the resolution of these matters will not have a material adverse effect on the financial condition of the City.

NOTE 16 - COMMITMENTS AND CONTINGENCIES

The City is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; and natural disasters and worker injuries for which the government carries commercial insurance. The commercial insurance provides for the transfer of risk from the City for all major programs. The City's risk is constituted by a $1,000 deductible for each occurrence with the exception of worker's compensation claims whereby the City's risk is constituted by a $10,000 deductible for each occurrence. For insured programs, there have been no significant reductions in insurance coverage. Settlement amounts did not exceed insurance coverage for the years ended June 30, 2022, June 30, 2021, or June 30, 2020.

NOTE 17 - RISK MANAGEMENT

The City is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; and natural disasters and worker injuries. The government has joined together with other municipalities in the State as part of the Georgia Interlocal Risk Management Agency and the Georgia Municipal Association Workers Compensation Self Insurance Fund public entity risk pools currently operating as common risk management and insurance programs for member local governments. As part of these risk pools, the City is obligated to pay all contributions and assessments as prescribed by the pools, to cooperate with the pools agents and attorneys, to follow loss reductions procedures established by the funds, and to report as promptly as possible and in 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 protections 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.

The commercial insurance provides for the transfer of risk from the City for all major programs. The City's risk is constituted by a $1,000 deductible for each occurrence, except for worker compensation which is constituted by a $10,000 deductible. For insured programs, there have been no significant reductions in insurance coverage nor did settlements exceed insurance coverage for any of the past three fiscal years.

NOTE 18 - RESTATEMENT OF BEGINNING BALANCES

The Land Bank (a discretely-presented component unit) has determined that a restatement of the beginning fund balance for the General Fund is required to properly report payables in a prior year. The restatement results in a change in the beginning fund balances and net position as follows.

	General Fund
Beginning Fund Balance, as previously reported	$ 332,777
Adjustment to prior year payables	20,000
Beginning Fund Balance, as restated	$ 352,777

	Governmental Activities
Beginning Net Position, as previously reported	$ 333,180
Adjustment to prior year payables	20,000
Beginning Net Position, as restated	$ 353,180

REQUIRED SUPPLEMENTARY INFORMATION

CITY OF DUBLIN, GEORGIA
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CHANGES IN THE CITY'S NET PENSION LIABILITY AND RELATED RATIOS
FOR THE YEAR ENDED JUNE 30

	2022	2021	2020	2019	2018	2017	2016	2015
Total pension liability								
Service cost	$ 451,603	$ 437,656	$ 352,046	$ 356,127	$ 347,900	$ 306,219	$ 349,021	$ 298,239
Interest	2,810,268	2,641,857	2,465,376	2,342,486	2,177,334	2,008,464	1,897,721	1,870,841
Changes of benefit terms	-	-	-	-	1,425,004	-	-	-
Differences between expected and actual experience	356,230	1,268,317	410,520	830,589	86,722	1,455,027	349,655	286,349
Changes of assumptions	-	-	1,626,244	-	509,157	-	186,525	(979,474)
Benefit payments, including refund of employee contributions	(2,114,610)	(2,041,870)	(1,937,506)	(1,835,652)	(1,691,820)	(1,489,667)	(1,218,287)	(1,039,947)
Net change in total pension liability	1,503,491	2,305,960	2,916,680	1,693,550	2,854,297	2,280,043	1,564,635	436,008
Total pension liability-beginning	38,711,033	36,405,073	33,488,393	31,794,843	28,940,546	26,660,503	25,095,868	24,659,860
Total pension liability-ending (a)	$ 40,214,524	$ 38,711,033	$ 36,405,073	$ 33,488,393	$ 31,794,843	$ 28,940,546	$ 26,660,503	$ 25,095,868
Plan fiduciary net position								
Contributions-employer	$ 1,777,647	$ 1,573,053	$ 1,438,544	$ 1,253,676	$ 1,062,837	$ 1,011,219	$ 1,208,651	$ 1,145,769
Net investment income	6,690,579	2,453,907	747,700	2,347,716	3,175,434	2,183,266	225,894	1,998,107
Benefit payments, including refunds of employee contributions	(2,114,610)	(2,041,870)	(1,937,506)	(1,835,652)	(1,691,820)	(1,489,667)	(1,218,287)	(1,039,947)
Administrative expense	(57,573)	(54,779)	(52,774)	(55,659)	(61,250)	(35,766)	(40,253)	(31,800)
Net change in plan fiduciary net position	6,296,043	1,930,311	195,964	1,710,081	2,485,201	1,669,052	176,005	2,072,129
Plan fiduciary net position-beginning	27,735,032	25,804,721	25,608,757	23,898,676	21,413,475	19,744,423	19,568,418	17,496,289
Plan fiduciary net position-ending (b)	$ 34,031,075	$ 27,735,032	$ 25,804,721	$ 25,608,757	$ 23,898,676	$ 21,413,475	$ 19,744,423	$ 19,568,418
City's net pension liability (assets) - ending (a) - (b)	$ 6,183,449	$ 10,976,001	$ 10,600,352	$ 7,879,636	$ 7,896,167	$ 7,527,071	$ 6,916,080	$ 5,527,450
Plan fiduciary net position as a percentage of the total pension liability (asset)	84.62%	71.65%	70.88%	76.47%	75.17%	73.99%	74.06%	77.97%
Covered payroll	$ 11,012,276	$ 11,415,007	$ 10,674,923	$ 9,570,171	$ 9,461,399	$ 9,686,169	$ 8,691,845	$ 9,370,345
City's net pension liability (asset) as a percentage of covered payroll	56.15%	96.15%	99.30%	82.34%	83.46%	77.71%	79.57%	58.99%

This schedule will present 10 years of information once its accumulated.

CITY OF DUBLIN, GEORGIA
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CITY CONTRIBUTIONS - PENSION PLAN
FOR THE YEAR ENDED JUNE 30

	2022	2021	2020	2019	2018	2017	2016	2015
Actuarially determined contribution	$ 1,893,926	$ 1,738,888	$ 1,517,775	$ 1,412,133	$ 1,390,289	$ 1,012,079	$ 1,099,196	$ 782,992
Contributions in relation to the actuarially determined contribution	1,893,926	1,738,888	1,517,775	1,412,133	1,390,289	1,012,079	1,100,996	1,099,196
Contribution deficiency (excess)	$ -	$ -	$ -	$ -	$ -	$ -	$ (1,800)	$ (316,204)
Covered payroll	$ 11,415,007	$ 9,833,351	$ 9,570,171	$ 9,461,399	$ 9,573,784	$ 9,189,007	$ 9,031,095	$ 8,883,195
Contributions as a percentage of covered payroll	16.59%	17.68%	15.86%	14.93%	14.52%	11.01%	12.19%	12.37%

This schedule will present 10 years of information once its accumulated.

CITY OF DUBLIN, GEORGIA
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CHANGES IN THE CITY'S TOTAL OPEB LIABILITY AND RELATED RATIOS
FOR THE YEAR ENDED JUNE 30

	2022	2021	2020	2019	2018
Total OPEB liability					
Service cost	$ 71,954	$ 60,798	$ 54,263	$ 53,560	$ 58,607
Interest	28,386	39,902	32,554	31,543	27,194
Change of benefit terms	59,508	(79,082)	(19,047)	-	-
Differences between expected and actual experience	292,752	(22,557)	(33,448)	(88,645)	(74,530)
Changes of assumptions	(461,926)	138,020	266,824	(18,078)	(47,675)
Benefit payments, including refund of employee contributions	(3,828)	(3,845)	(13,696)	(24,402)	(38,873)
Net change in total OPEB liability	(13,154)	133,236	287,450	(46,022)	(75,277)
Total OPEB liability - beginning	1,214,401	1,081,165	793,715	839,737	915,014
Total OPEB liability - ending (a)	$ 1,201,247	$ 1,214,401	$ 1,081,165	$ 793,715	$ 839,737
Covered-employee payroll	$ 11,415,007	$ 9,833,351	$ 9,570,171	$ 9,838,454	$ 9,528,769
Total OPEB liability as a percentage of covered-employee payroll	10.52%	12.35%	11.30%	8.07%	8.81%

Notes to the Schedule:
The schedule will present 10 years of information once its accumulated.
The City is not accumulating assets in a trust fund that meets the criteria in GASB codification P52.101 to pay related benefits for the OPEB plan

Pension Plan

Changes in Benefit Terms: There have been no changes in benefit terms.

Changes of Assumptions: There have been no changes in assumptions.

OPEB Plan

Changes of Benefits

- A fully subsidized life insurance benefit for retirees by the City with a face value of $7,500 per retiree was reflected.
- Effective January 1, 2022 the emergency room copay increased from $150 to $200. For the purposes of this valuation, this change was considered immaterial.

Changes of Assumptions

- The discount rate effective for June 30, 2020 was 2.21%, and effective for June 30, 2021 was 2.16%.
- Per capita health costs were updated to reflect recent experience.
- The participation and spousal participation assumptions were updated to reflect recent experience.

SUPPLEMENTARY INFORMATION

COMBINING AND INDIVIDUAL FUND STATEMENTS AND SCHEDULES

NONMAJOR GOVERNMENTAL FUNDS

Special Revenue Funds

Special revenue funds are used to account for specific revenues that are legally restricted or committed to expenditures for a particular purpose.

Hotel/Motel Tax Fund – To account for taxes charged on rental of hotel/motel rooms as provided in Title 48, Chapter 13 of the Official Code of Georgia Annotated. The funds are used for the promotion of tourism, conventions and trade shows in the City.

Confiscated Assets Fund – To account for monies confiscated under Federal and Georgia law by the Dublin Police Department related to controlled substances offences. Such monies are restricted to defray the costs of complex investigations and to purchase equipment relating to said investigations.

Police Programs Fund – To account for monies of the Dublin Police Department's K-9 Unit, miscellaneous activities, and private donations and contributions. Such monies are restricted for public safety purposes.

TSPLOST Discretionary Fund – To account for the discretionary portion of TSPLOST proceeds and expenditures related to transportation activities. Such funds are restricted for transportation purposes and should not include capital transportation projects.

International Committee Fund – To account for the private donations and contributions designated for the Dublin International Committee. Such monies are restricted for projects and activities that promote and support economic development.

Fire Programs Fund – To account for the private donations and contributions designated for the Dublin Fire Department Honor Guard, charitable programs, and other fire protection activities. Such monies are restricted for these said purposes.

Youth Programs Fund – To account for the private donations and contributions received for the Dublin Youth Council. Such monies are restricted for youth projects and activities.

Grant Fund – To account for activity related to various grants or other restricted revenues not included under the funds above.

American Rescue Plan Act Fund – to account for the proceeds directed to the City by the U.S. Department of Treasury under the American Rescue Plan Act.

Capital Projects Funds

Capital project funds are used to account for the acquisition and construction of major capital facilities other than those financed by proprietary or trust funds.

SPLOST 2006 Fund – To account for the proceeds of a 1 percent local option sales tax approved in 2006

SPLOST 2012 Fund – To account for the proceeds of a 1 percent local option sales tax approved in 2012

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

	Special Revenue Funds					
	Hotel/Motel Tax	Confiscated Assets	Police Programs	TSPLOST Discretionary	International Committee	Fire Programs
Assets						
Cash and cash equivalents	$ 80,549	$ 123,297	$ 8,968	$ 1,459,549	$ 8,115	$ 2,810
Intergovernmental receivables	-	-	-	19,980	-	-
Total assets	80,549	123,297	8,968	1,479,529	8,115	2,810
Liabilities						
Accounts payable	80,283	115	-	3,000	-	-
Due to others	-	64,114	-	-	-	-
Due to other funds	-	-	-	365,000	-	-
Total liabilities	80,283	64,229	-	368,000	-	-
Fund Balances						
Nonspendable	-	-	-	-	-	-
Restricted	266	59,068	-	1,111,529	-	-
Committed	-	-	8,968	-	8,115	2,810
Assigned	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-
Total fund balances	266	59,068	8,968	1,111,529	8,115	2,810
Total liabilities, deferred inflows of resources and fund balances	$ 80,549	$ 123,297	$ 8,968	$ 1,479,529	$ 8,115	$ 2,810

(continued on the following page)

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

	Special Revenue Funds			Capital Projects Funds		
	Youth Programs	Grant Fund	American Rescue Plan Act	SPLOST 2006	SPLOST 2012	Total Nonmajor Governmental Funds
Assets						
Cash and cash equivalents	$ 5,819	$ -	$ 2,700,744	$ 2,379,484	$ 40,168	$ 6,809,503
Intergovernmental receivables	-	-	-	-	-	19,980
Total Assets	5,819	-	2,700,744	2,379,484	40,168	6,829,483
Liabilities						
Accounts payable	-	-	-	-	-	83,398
Due to others	-	-	-	-	-	64,114
Due to other funds	-	-	-	-	-	365,000
Total liabilities	-	-	-	-	-	512,512
Fund Balances						
Nonspendable	-	-	-	-	-	-
Restricted	-	-	2,700,744	2,379,484	40,168	6,291,259
Committed	5,819	-	-	-	-	25,712
Assigned	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-
Total fund balances	5,819	-	2,700,744	2,379,484	40,168	6,316,971
Total liabilities, deferred inflows of resources and fund balances	$ 5,819	$ -	$ 2,700,744	$ 2,379,484	$ 40,168	$ 6,829,483

CITY OF DUBLIN, GEORGIA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

	Special Revenue Funds					
	Hotel/Motel Tax	Confiscated Assets	Police Other Programs	TSPLOST Discretionary	International Committee	Fire Other Programs
Revenues						
Taxes	$ 1,061,976	$ -	$ -	$ -	$ -	$ -
Intergovernmental	-	-	-	227,356	-	-
Fines and forfeitures	-	47,767	-	-	-	-
Investment earnings	-	19	-	3,102	-	-
Miscellaneous	-	627	6,600	-	172	4,340
Total revenues	1,061,976	48,413	6,600	230,458	172	4,340
Expenditures						
Current						
General government	-	-	-	-	-	-
Judicial	-	-	-	-	-	-
Public safety	-	25,647	4,597	-	-	1,530
Public works	-	-	-	341,012	-	-
Culture and recreation	884,980	-	-	-	-	-
Housing and development	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Total expenditures	884,980	25,647	4,597	341,012	-	1,530
Excess of revenues over (under) expenditures	176,996	22,766	2,003	(110,554)	172	2,810
Other Financing Sources (Uses)						
Transfers in	-	-	-	-	1,500	-
Transfers out	(176,996)	-	-	-	-	-
Total other financing sources (uses)	(176,996)	-	-	-	1,500	-
Net change in fund balances	-	22,766	2,003	(110,554)	1,672	2,810
Fund balances - beginning	266	36,302	6,965	1,222,083	6,443	-
Fund balances - ending	$ 266	$ 59,068	$ 8,968	$ 1,111,529	$ 8,115	$ 2,810

(continued on the following page)

CITY OF DUBLIN, GEORGIA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

	Special Revenue Funds			Capital Projects Funds		
	Youth Programs	Grant Fund	American Rescue Plan Act	SPLOST 2006	SPLOST 2012	Total Nonmajor Governmental Funds
Revenues						
Taxes	$ -	$ -	$ -	$ -	$ -	$ 1,061,976
Intergovernmental	-	1,993,798	2,965,271	-	-	5,186,425
Fines and forfeitures	-	-	-	-	-	47,767
Investment earnings	-	-	3,122	2,431	318	8,992
Miscellaneous	5,819	-	-	-	-	17,558
Total revenues	5,819	1,993,798	2,968,393	2,431	318	6,322,718
Expenditures						
Current						
General government	-	-	29,435	-	-	29,435
Judicial	-	-	3,331	-	-	3,331
Public safety	-	-	112,782	-	-	144,556
Public works	-	-	106,076	-	-	447,088
Culture and recreation	-	-	7,285	-	-	892,265
Housing and development	-	1,993,798	8,740	-	-	2,002,538
Capital outlay	-	-	-	-	249,789	249,789
Total expenditures	-	1,993,798	267,649	-	249,789	3,769,002
Excess of revenues over (under) expenditures	5,819	-	2,700,744	2,431	(249,471)	2,553,716
Other Financing Sources (Uses)						
Transfers in	-	-	-	-	-	1,500
Transfers out	-	-	-	-	-	(176,996)
Total other financing sources (uses)	-	-	-	-	-	(175,496)
Net change in fund balances	5,819	-	2,700,744	2,431	(249,471)	2,378,220
Fund balances - beginning	-	-	-	2,377,053	289,639	3,938,751
Fund balances - ending	$ 5,819	$ -	$ 2,700,744	$ 2,379,484	$ 40,168	$ 6,316,971

CITY OF DUBLIN, GEORGIA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
HOTEL/MOTEL TAX FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
Revenues				
Taxes	$ 754,000	$ 1,061,979	$ 1,061,976	$ (3)
Expenditures				
Culture and recreation:				
Chamber of Commerce and Tourism Resource Enhancements and Events Organization	190,000	353,993	353,992	1
Dublin-Laurens County Recreation Authority	190,000	353,993	353,992	1
Theatre Dublin	94,000	176,997	176,996	1
Total expenditures	474,000	884,983	884,980	3
Excess of revenues over (under) expenditures	280,000	176,996	176,996	-
Other Financing Sources (Uses)				
Transfers out	(280,000)	(176,996)	(176,996)	-
Net change in fund balances	-	-	-	-
Fund blaance - beginning	266	266	266	-
Fund balance - ending	266	266	266	-

CITY OF DUBLIN, GEORGIA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
CONFISCATED ASSETS FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
Revenues				
Fines and forfeitures	$ 22,000	$ 47,767	$ 47,767	$ -
Investment earnings	10	18	19	1
Miscellaneous	-	627	627	-
Total revenues	22,010	48,412	48,413	1
Expenditures				
Public safety	22,010	48,412	25,647	22,765
Net change in fund balances	-	-	22,766	22,766
Fund balance - beginning	36,302	36,302	36,302	-
Fund balance - ending	36,302	36,302	59,068	22,766

CITY OF DUBLIN, GEORGIA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
POLICE OTHER PROGRAMS FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
Revenues				
Miscellaneous	$ 650	$ 6,599	$ 6,600	$ 1
			.	
Expenditures				
Public safety	650	6,599	4,597	2,002
Net change in fund balances	-	-	2,003	2,003
Fund balance - beginning	6,965	6,965	6,965	-
Fund balance - ending	$ 6,965	$ 6,965	$ 8,968	$ 2,003

CITY OF DUBLIN, GEORGIA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
TSPLOST DISCRETIONARY FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
Revenues				
Intergovernmental	$ 160,000	$ 207,375	$ 227,356	$ 19,981
Investment earnings	-	3,102	3,102	-
Total revenues	160,000	210,477	230,458	19,981
Expenditures				
Public works	199,097	396,214	341,012	55,202
Net change in fund balances	(39,097)	(185,737)	(110,554)	75,183
Fund balance - beginning	1,222,083	1,222,083	1,222,083	-
Fund balance - ending	1,182,986	1,036,346	1,111,529	75,183

CITY OF DUBLIN, GEORGIA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
INTERNATIONAL COMMITTEE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
Revenues				
Miscellaneous	$ -	$ 1,672	$ 172	$ (1,500)
			.	
Expenditures				
Culture and recreation	-	3,172	-	3,172
Excess of revenues over (under) expenditures	-	(1,500)	172	1,672
Other Financing Sources				
Transfers in	-	1,500	1,500	-
Net change in fund balances	-	-	1,672	1,672
Fund balance - beginning	6,443	6,443	6,443	-
Fund balance - ending	$ 6,443	$ 6,443	$ 8,115	$ 1,672

CITY OF DUBLIN, GEORGIA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FIRE OTHER PROGRAMS FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
Revenues				
Miscellaneous	$ -	$ 4,340	$ 4,340	$ -
Expenditures				
Public safety	-	4,340	1,530	2,810
Net change in fund balances	-	-	2,810	2,810
Fund balance - beginning	-	-	-	-
Fund balance - ending	$ -	$ -	$ 2,810	$ 2,810

CITY OF DUBLIN, GEORGIA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
YOUTH PROGRAMS FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
Revenues				
Miscellaneous	$ -	$ 5,819	$ 5,819	$ -
Expenditures				
Culture and recreation	-	5,819	-	5,819
Net change in fund balances	-	-	5,819	5,819
Fund balance - beginning	-	-	-	-
Fund balance - ending	$ -	$ -	$ 5,819	$ 5,819

CITY OF DUBLIN, GEORGIA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
GRANT FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
Revenues				
Miscellaneous	$ -	$ 1,993,798	$ 1,993,798	$ -
Expenditures				
Housing and development	-	1,993,798	1,993,798	-
Net change in fund balances	-	-	-	-
Fund balance - beginning	-	-	-	-
Fund balance - ending	$ -	$ -	$ -	$ -

CITY OF DUBLIN, GEORGIA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
AMERICAN RESCUE PLAN ACT FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
Revenues				
Intergovernmental	$ -	$ 2,965,271	$ 2,965,271	$ -
Investment Earnings	-	3,122	3,122	-
Total revenues	-	2,968,393	2,968,393	-
Expenditures				
General government	-	29,448	29,435	13
Judicial	-	3,333	3,331	2
Public safety	-	115,761	112,782	2,979
Public works	-	2,803,817	106,076	2,697,741
Culture and recreation	-	7,288	7,285	3
Housing and development	-	8,746	8,740	6
Total expenditures	-	2,968,393	267,649	2,700,744
Net change in fund balances	-	-	2,700,744	2,700,744
Fund balance - beginning	-	-	-	-
Fund balance - ending	$ -	$ -	$ 2,700,744	$ 2,700,744

CITY OF DUBLIN, GEORGIA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
TSPLOST FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
Revenues				
Intergovernmental	$ 4,000,000	$ 10,813,234	$ 6,115,589	$ (4,697,645)
Investment earnings	750	-	-	-
Total revenues	4,000,750	10,813,234	6,115,589	(4,697,645)
Expenditures				
Capital outlay	4,000,750	10,813,234	5,642,994	5,170,240
Net change in fund balances	-	-	472,595	472,595
Fund balance - beginning	(71,816)	(71,816)	(71,816)	-
Fund balance - ending	(71,816)	(71,816)	400,779	472,595

NONMAJOR PROPRIETARY FUNDS

Enterprise Funds

Special revenue funds are used to account for activities for which a fee is charged to external users for goods and services.

Riverview Golf Course Fund – To account for the monies generated through the play of golf and related activities and the expenses to construct, maintain, and operate the golf course enterprise.

Telecommunications Fund – To account for monies generated through the sale of fiber optic service and the expenses associated with the supply and operations of the telecommunications enterprise.

CITY OF DUBLIN, GEORGIA
COMBINING STATEMENT OF NET POSITION
NONMAJOR PROPRIETARY FUNDS
JUNE 30, 2022

	Riverview Golf Course	Telecom	Total
Assets			
Current assets			
Cash and cash equivalents	$ 11,644	$ 1,341,294	$ 1,352,938
Receivables, net	3,000	19,184	22,184
Inventories	3,601	-	3,601
Prepaid items	3,490	534	4,024
Total current assets	21,735	1,361,012	1,382,747
Noncurrent Assets			
Capital assets			
Depreciable, net	153,846	573,781	727,627
Total capital assets	153,846	573,781	727,627
Total assets	175,581	1,934,793	2,110,374
Deferred Outflows of Resources			
Related to OPEB	8,330	5,406	13,736
Related to pensions	40,122	31,541	71,663
Total deferred outflows of resources	48,452	36,947	85,399
Liabilities			
Current liabilities			
Accounts payable	6,457	28,147	34,604
Accrued expenses	3,761	3,297	7,058
Due to other funds	400,000	-	400,000
Compensated absences	760	1,049	1,809
Total current liabilities	410,978	32,493	443,471
Noncurrent liabilities			
Compensated absences	2,281	3,146	5,427
Total OPEB liability	18,025	11,699	29,724
Net pension liability	76,022	59,766	135,788
Total noncurrent liabilities	96,328	74,611	170,939
Total liabilities	507,306	107,104	614,410
Deferred Inflows of Resources			
Related to OPEB	7,969	5,172	13,141
Related to pensions	45,794	36,002	81,796
Total deferred inflows of resources	53,763	41,174	94,937
Net Position			
Net investment in capital assets	153,846	573,781	727,627
Unrestricted	(490,882)	1,249,681	758,799
Total net position	$ (337,036)	$ 1,823,462	$ 1,486,426

CITY OF DUBLIN, GEORGIA
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
NONMAJOR PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

	Riverview Golf Course	Telecom	Total
Operating revenues			
Charges for services			
Sales	$ 256,114	$ 575,079	$ 831,193
Penalties and cut-on fees	-	2,048	2,048
Other revenue	1,690	2	1,692
Total operating revenues	257,804	577,129	834,933
Operating expenses			
Personnel services	315,778	124,738	440,516
Contractual services	99,447	199,100	298,547
Materials and supplies	104,943	91,403	196,346
Depreciation	20,856	179,287	200,143
Total operating expenses	541,024	594,528	1,135,552
Operating income (loss)	(283,220)	(17,399)	(300,619)
Transfers in	300,670	-	300,670
Change in net position	17,450	(17,399)	51
Net position - beginning	(354,486)	1,840,861	1,486,375
Net position - ending	(337,036)	1,823,462	1,486,426

CITY OF DUBLIN, GEORGIA
COMBINING STATEMENT OF CASH FLOWS
NONMAJOR PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

	Riverview Golf Course	Telecom	Total
Cash Flows from Operating Activities			
Receipts from customers	$ 253,239	$ 580,839	$ 834,078
Receipts from other funds	-	62,229	62,229
Other receipts	1,565	2	1,567
Payments to vendors and service providers	(236,552)	(285,392)	(521,944)
Payments to employees for salaries	(256,703)	(116,208)	(372,911)
Payments for employee taxes and benefits	(54,354)	(49,486)	(103,840)
Net cash provided (used) by operating activities	(292,805)	191,984	(100,821)
Cash Flows from Noncapital Financing Activities			
Transfers from other funds	300,670	-	300,670
Net cash provided (used) by noncapital financing activities	300,670	-	300,670
Cash Flows from Capital and Related Financing Activities			
Acquisition and construction of capital assets	(14,652)	(120,804)	(135,456)
Net cash used for capital and related financing activities	(14,652)	(120,804)	(135,456)
Net increase in cash and cash equivalents	(6,787)	71,180	64,393
Cash and cash equivalents beginning of year	18,431	1,270,114	1,288,545
Cash and cash equivalents end of year	$ 11,644	$ 1,341,294	$ 1,352,938
Reconciliation of operating income (loss) to net cash provided (used) by operating activities			
Operating income (loss)	$ (283,220)	$ (17,399)	$ (300,619)
Adjustments to reconcile net operating income (loss) to net cash provided (used) by operating activities:			
Depreciation and amortization	20,856	179,287	200,143
Net change in receivables, net	(3,000)	3,712	712
Net change in prepaid expenses	3,316	1,687	5,003
Net change in deferred outflows of resources	9,019	(2,671)	6,348
Net change in accounts payable	4,241	23,094	27,335
Net change in accrued expenses	(959)	784	(175)
Net change in compensated absences payable	(11,800)	(2,734)	(14,534)
Net change in total OPEB liability	(2,130)	945	(1,185)
Net change in net pension liability	(76,021)	(31,936)	(107,957)
Net change in deferred inflows of resources	46,893	37,215	84,108
Total adjustments	(9,585)	209,383	199,798
Net cash provided by operating activities	$ (292,805)	$ 191,984	$ (100,821)

COMPONENT UNITS

CITY OF DUBLIN, GEORGIA
BALANCE SHEET
MAIN STREET DUBLIN DOWNTOWN DEVELOPMENT AUTHORITY
JUNE 30, 2022

Assets		
Cash and cash equivalents		$ 143,019
Total assets		$ 143,019
Liabilities		
Accounts payable		2,416
Total liabilities		2,416
Fund Balances		
Restricted		-
Unassigned		140,603
Total fund balances		140,603
Total liabilities, deferred inflows of resources and fund balances		$ 143,019
Amounts reported for governmental activities in the statement of net position are different because:		
Total fund balance - Main Street Dublin Downtown Development Authority		$ 140,603
Capital assets used in governmental activities are not current financial resources and, therefore, are not reported in the fund.		
Cost of capital assets	1,639,164	
Less accumulated depreciation	(789,282)	849,882
Long-term liabilities are not due and payable in the current period, and therefore, are not reported in the funds.		
Notes payable		(36,187)
Net position of Main Street Dublin Downtown Development Authority		$ 954,298

CITY OF DUBLIN, GEORGIA
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
MAIN STREET DUBLIN DOWNTOWN DEVELOPMENT AUTHORITY
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

Revenues		
Program income	$	274,142
Intergovernmental		336,450
Investment earnings		70
Miscellaneous		595
Total revenues		611,257
Expenditures		
Current		
Downtown development		524,715
Debt service		
Principal		42,649
Interest		2,344
Total expenditures		569,708
Net change in fund balances		41,549
Fund balances - beginning		99,054
Fund balances - ending	$	140,603

CITY OF DUBLIN, GEORGIA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES - MAIN STREET DUBLIN DOWNTOWN DEVELOPMENT AUTHORITY
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

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

Net change in fund balance - Main Street Dublin Downtown Development Authority		$ 41,549
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 as depreciation expense. This is the amount by which capital outlay exceeded depreciation expense in the current period.		
Depreciation expense	$ (94,745)	
Capital outlay	11,427	(83,318)
The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position.		
Principal payments on leases		42,649
Change in net position of Main Street Dublin Downtown Development Authority		$ 880

CITY OF DUBLIN, GEORGIA
BALANCE SHEET
DUBLIN-LAURENS LAND BANK
JUNE 30, 2022

Assets		
Cash and cash equivalents		$ 197,411
Inventories		107,007
Total Assets		$ 304,418
Liabilities		
Accounts payable		$ -
Total liabilities		-
Fund Balances		
Unassigned		304,418
Total fund balances		304,418
Total liabilities, deferred inflows of resources and fund balances		$ 304,418
Amounts reported for governmental activities in the statement of net position are different because:		
Total fund balance - Dublin-Laurens Land Bank		$ 304,418
Capital assets used in governmental activities are not current financial resources and, therefore, are not reported in the fund.		
Cost of capital assets	1,100	
Less accumulated depreciation	(917)	183
Net position of Dublin-Laurens Land Bank		$ 304,601

CITY OF DUBLIN, GEORGIA
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
DUBLIN-LAURENS LAND BANK
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

Revenues		
Intergovernmental	$	40,000
Investment earnings		65,924
Total revenues		105,924
Expenditures		
Current		
Housing and development		154,283
Total expenditures		154,283
Net change in fund balances		(48,359)
Fund balances - beginning - as restated		352,777
Fund balances - ending	$	304,418

CITY OF DUBLIN, GEORGIA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES - DUBLIN-LAURENS LAND BANK
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

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

Net change in fund balance - Dublin-Laurens Land Bank		$ (48,359)
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 as depreciation expense. This is the amount by which capital outlay exceeded depreciation expense in the current period.		
Depreciation expense	$ (220)	
Capital outlay	-	(220)
Change in net position of Dublin-Laurens Land Bank		$ (48,579)

STATISTICAL SECTION

The statistical section includes selected financial and general information presented on a multiyear comparative basis. The statistics are used to provide detail data on the physical, economic social and political characteristics of the City government. They are intended to provide the financial report user with a broader and more complete understanding of the government and its financial affairs than is possible from the basic financial statements.

CITY OF DUBLIN, GEORGIA
INTRODUCTION TO STATISTICAL SECTION
(Unaudited)

This part of The City's annual comprehensive financial report presents detailed information as a context for understanding this year's financial statements, note disclosures, and supplementary information. This information is unaudited.

Contents ***Pages***

Financial Trends

These tables contain trend information that may assist the reader in assessing the City's current financial performance by placing it in historical perspective. 105-110

Revenue Capacity

These tables contain information that may assist the reader in assessing the viability of the City's two most significant "own-source" revenue sources, property axes and sales taxes. 111-117

Debt Capacity

These tables present information that may assist the reader in analyzing the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future. 118-121

Demographic and Economic Information

These tables present demographic and economic information intended (1) to assist users in understanding the socioeconomic environment within which the City operates and (2) to provide information that facilitates comparisons of financial statement information over time and among counties. 122-123

Operating Information

These tables contain service and infrastructure indicators that can inform one's understanding how the information in the City's financial statements relates to the services the City provides and the activities it performs. 124-126

Data Source:

Unless otherwise noted, the information in these tables is derived from the annual comprehensive financial report for the applicable year.

CITY OF DUBLIN, GEORGIA
NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS
(accrual basis of accounting)

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Governmental activities:										
Net investment in capital assets	$ 20,178,580	$ 21,119,506	$ 21,727,434	$ 20,963,602	$ 21,339,965	$ 22,707,380	$ 24,361,350	$ 27,355,262	$ 33,366,864	$ 35,316,691
Restricted	4,168,780	3,549,624	4,147,027	5,479,527	6,017,928	6,280,461	5,311,537	3,806,280	6,960,115	13,793,473
Unrestricted	6,680,500	6,090,437	2,637,571	474,302	(155,115)	(1,451,928)	(3,102,608)	(1,958,661)	(1,606,169)	238,580
Total governmental activities net position	$ 31,027,860	$ 30,759,567	$ 28,512,032	$ 26,917,431	$ 27,202,778	$ 27,535,913	$ 26,570,279	$ 29,202,881	$ 38,720,810	$ 49,348,744
Business-type activities:										
Net investment in capital assets	$ 25,497,333	$ 27,158,233	$ 27,686,667	$ 28,919,431	$ 29,118,697	$ 29,949,645	$ 29,837,077	$ 29,121,636	$ 29,519,713	$ 28,810,817
Restricted	2,035,504	2,027,312	2,039,246	1,518,593	1,747,859	1,149,987	1,880,205	2,624,821	2,628,916	2,635,818
Unrestricted	17,081,206	16,650,848	16,248,550	17,796,949	18,714,346	18,615,638	18,720,522	17,482,619	18,499,781	20,362,932
Total business-type activities net position	$ 44,614,043	$ 45,836,393	$ 45,974,463	$ 48,234,973	$ 49,580,902	$ 49,715,270	$ 50,437,804	$ 49,229,076	$ 50,648,410	$ 51,809,567
Primary government:										
Net investment in capital assets	$ 45,675,913	$ 48,277,739	$ 49,414,101	$ 49,883,033	$ 50,458,662	$ 52,657,025	$ 54,198,427	$ 56,476,898	$ 62,886,577	$ 64,127,508
Restricted	6,204,284	5,576,936	6,186,273	6,998,120	7,765,787	7,430,448	7,191,742	6,431,101	9,589,031	16,429,291
Unrestricted	23,761,706	22,741,285	18,886,121	18,271,251	18,559,231	17,163,710	15,617,914	15,523,958	16,893,612	20,601,512
Total primary government net position	$ 75,641,903	$ 76,595,960	$ 74,486,495	$ 75,152,404	$ 76,783,680	$ 77,251,183	$ 77,008,083	$ 78,431,957	$ 89,369,220	$ 101,158,311

CITY OF DUBLIN, GEORGIA
CHANGES IN NET POSITION
LAST TEN FISCAL YEARS
(accrual basis of accounting)

	2013	2014	2015	2016	2017	2018	2019	2020*	2021	2022
Expenses										
Governmental activities:										
General government	$ 4,166,428	$ 4,843,246	$ 4,273,277	$ 4,899,664	$ 4,709,547	$ 4,909,029	$ 6,109,195	$ 3,846,255	$ 2,178,885	$ 2,754,430
Judicial	-	-	-	-	-	-	-	315,329	409,512	355,804
Public safety	7,495,673	7,088,105	6,813,911	8,317,381	7,853,745	8,459,599	8,796,602	9,970,849	9,687,160	9,746,402
Public works	1,914,142	1,828,819	1,624,652	1,702,857	1,852,113	2,159,514	4,671,897	3,497,672	3,196,412	4,105,296
Culture and recreation	-	-	-	-	-	-	-	1,390,696	1,675,761	1,917,625
Housing and development	-	-	-	-	-	-	-	1,486,338	1,274,140	3,074,600
Community services	1,496,720	1,611,629	1,710,794	1,466,711	1,644,632	1,779,119	1,798,089	-	-	-
Interest on long-term debt	87,015	6,778	1,396	1,879	5,983	3,495	20,962	50,531	55,433	44,676
Total governmental activities expenses	15,159,978	15,378,577	14,424,030	16,388,492	16,066,020	17,310,756	21,396,745	20,557,670	18,477,303	21,998,833
Business-type activities:										
Water and sewer	5,859,363	5,807,794	5,573,272	5,763,076	6,129,670	6,596,506	6,181,412	6,510,343	6,368,504	7,007,943
Gas	16,932,878	22,058,010	13,239,086	8,428,556	11,125,416	12,395,598	13,716,227	10,759,624	12,918,387	24,685,834
Sanitation	2,502,288	2,543,124	2,385,778	2,557,459	2,616,944	2,675,754	2,722,070	2,903,582	2,823,915	2,994,197
Riverview Golf Course	390,012	421,421	321,882	536,417	591,846	632,418	573,275	536,375	476,467	541,024
Telecommunications	705,997	613,011	544,292	613,728	651,241	707,902	681,910	697,637	637,256	594,528
Total business-type activities expenses	26,390,538	31,443,360	22,064,310	17,899,236	21,115,117	23,008,178	23,874,894	21,407,561	23,224,529	35,823,526
Total primary government expenses	$ 41,550,516	$ 46,821,937	$ 36,488,340	$ 34,287,728	$ 37,181,137	$ 40,318,934	$ 45,271,639	$ 41,965,231	$ 41,701,832	$ 57,822,359

CITY OF DUBLIN, GEORGIA
CHANGES IN NET POSITION
LAST TEN FISCAL YEARS
(accrual basis of accounting)

	2013	2014	2015	2016	2017	2018	2019	2020*	2021	2022
Program Revenues										
Governmental activities:										
Charges for services:										
General government	$ 2,454,812	$ 2,275,559	$ 3,332,256	$ 2,385,047	$ 2,266,024	$ 2,339,251	$ 2,822,781	$ 2,420,531	$ 1,216,265	$ 1,245,256
Judicial	-	-	-	-	-	-	-	602,559	898,630	607,122
Public safety	918,382	1,005,839	991,870	793,284	741,920	911,655	942,365	156,867	158,319	210,761
Public works	-	-	-	-	-	-	-	-	74,201	227,356
Culture and recreation	-	-	-	-	-	-	-	3,000	7,500	12,000
Community services	-	-	6,000	5,250	1,500	3,000	4,500	-	-	-
Operating grants and contributions	281,703	212,227	230,494	224,779	59,738	10,150	402,148	498,565	1,173,770	5,292,149
Capital grants and contributions	3,087,111	2,199,791	2,352,866	2,417,437	2,668,893	3,869,261	4,716,890	4,425,279	11,560,680	9,909,770
Total governmental activities program revenue	6,742,008	5,693,416	6,913,486	5,825,797	5,738,075	7,133,317	8,888,684	8,106,801	15,089,365	17,504,414
Business-type activities:										
Charges for services:										
Water and sewer	5,148,229	5,558,274	5,830,450	6,089,159	6,367,958	6,810,799	7,066,760	7,444,162	7,698,615	8,312,566
Gas	19,560,761	22,749,451	15,630,828	9,661,527	12,556,897	12,903,365	13,677,597	11,366,328	13,476,310	26,840,628
Sanitation	2,647,652	2,696,551	2,693,529	2,669,487	2,877,653	2,875,848	2,921,820	3,177,017	3,424,178	3,543,077
Riverview Golf Course	375,853	306,091	372,929	445,538	278,750	274,544	245,234	219,970	275,680	257,804
Telecommunications	589,286	518,894	518,750	576,874	569,673	562,562	553,918	558,414	607,539	577,129
Operating grants and contributions	-	-	-	-	-	-	366,461	26,020	28,947	26,020
Capital grants and contributions	22,306	1,243,739	766,115	26,020	556,433	597,943	151,144	616,350	-	-
Total business-type activities program revenue	28,344,087	33,073,000	25,812,601	19,468,605	23,207,364	24,025,061	24,982,934	23,408,261	25,511,269	39,557,224
Total primary government program revenue	$ 35,086,095	$ 38,766,416	$ 32,726,087	$ 25,294,402	$ 28,945,439	$ 31,158,378	$ 33,871,618	$ 31,515,062	$ 40,600,634	$ 57,061,638
Net (expense)/revenue:										
Governmental activities	$ (8,417,970)	$ (9,685,161)	$ (7,510,544)	$ (10,562,695)	$ (10,327,945)	$ (10,177,439)	$ (12,508,061)	$ (12,450,869)	$ (3,387,938)	$ (4,494,419)
Business-type activities	1,953,549	1,629,640	3,748,291	1,569,369	2,092,247	1,016,883	1,108,040	2,000,700	2,286,740	3,733,698
Total primary government net expense	$ (6,464,421)	$ (8,055,521)	$ (3,762,253)	$ (8,993,326)	$ (8,235,698)	$ (9,160,556)	$ (11,400,021)	$ (10,450,169)	$ (1,101,198)	$ (760,721)

CITY OF DUBLIN, GEORGIA
CHANGES IN NET POSITION
LAST TEN FISCAL YEARS
(accrual basis of accounting)

	2013	2014	2015	2016	2017	2018	2019	2020*	2021	2022
General Revenues and Other Changes in Net Position										
Governmental activities:										
Taxes:										
Property	$ 2,854,896	$ 3,106,231	$ 3,094,852	$ 3,305,442	$ 3,312,451	$ 3,382,204	$ 3,714,126	$ 3,804,093	$ 3,926,634	$ 4,047,358
Sales	2,936,546	2,831,081	2,692,074	2,710,623	2,693,950	2,835,728	3,021,155	3,152,581	3,299,316	3,778,153
Hotel/Motel	533,828	576,522	662,203	651,179	790,404	869,884	883,989	789,575	852,915	1,061,976
Alcoholic beverage	401,462	396,995	406,481	431,224	438,802	444,012	446,020	452,877	496,699	496,196
Franchise	1,371,855	1,330,271	1,483,928	1,477,687	1,402,561	1,410,133	1,471,115	1,518,268	1,325,520	1,382,149
Insurance premium	809,386	838,299	875,604	931,734	1,010,133	1,075,740	1,161,019	1,316,184	1,403,255	1,455,421
Unrestricted investment earnings	27,175	17,835	21,423	32,897	87,138	210,471	370,800	262,024	14,951	46,348
Miscellaneous	-	-	11,503	69,567	62,733	21,627	12,812	-	143,937	98,923
Gain on disposal of assets	-	-	-	-	-	-	-	10,034	82,568	-
Transfers	(3,979,659)	319,634	924,749	(642,259)	815,120	689,477	1,502,667	3,335,768	1,413,070	2,755,829
Total governmental activities	4,955,489	9,416,868	10,172,817	8,968,094	10,613,292	10,939,276	12,583,703	14,641,404	12,958,865	15,122,353
Business-type activities:										
Unrestricted investment earnings	39,834	49,288	76,295	48,882	68,802	110,648	75,885	116,277	58,257	92,845
Gain on disposal of assets	-	-	-	-	-	-	-	10,063	35,537	90,443
Transfers	3,979,659	(319,634)	(924,749)	642,259	(815,120)	(689,477)	(1,502,667)	(3,335,768)	(1,413,070)	(2,755,829)
Total business-type activities	4,019,493	(270,346)	(848,454)	691,141	(746,318)	(578,829)	(1,426,782)	(3,209,428)	(1,319,276)	(2,572,541)
Total primary government	$ 8,974,982	$ 9,146,522	$ 9,324,363	$ 9,659,235	$ 9,866,974	$ 10,360,447	$ 11,156,921	$ 11,431,976	$ 11,639,589	$ 12,549,812
Change in Net Position										
Governmental activities	$ (3,462,481)	$ (268,293)	$ 2,662,273	$ (1,594,601)	$ 285,347	$ 761,837	$ 75,642	$ 2,190,535	$ 9,570,927	$ 10,627,934
Business-type activities	5,973,042	1,359,294	2,899,837	2,260,510	1,345,929	438,054	(318,742)	(1,208,728)	967,464	1,161,157
Total primary government	$ 2,510,561	$ 1,091,001	$ 5,562,110	$ 665,909	$ 1,631,276	$ 1,199,891	$ (243,100)	$ 981,807	$ 10,538,391	$ 11,789,091

** During 2020, the City reclassifed revenues and expenses to align with the Georgia Department of Community Affairs Uniform Chart of Accounts.*

CITY OF DUBLIN, GEORGIA
FUND BALANCES, GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(modified accrual basis of accounting)

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
General fund:										
Nonspendable	$ 375,880	$ 397,155	$ 404,672	$ 397,157	$ 451,523	$ 231,139	$ 479,887	$ 459,303	$ 460,833	$ 400,910
Restricted	-	-	-	-	-	-	-	-	-	-
Committed	117,211	127,673	306,862	206,135	225,306	355,698	517,081	76,978	318,461	436,822
Assigned	-	-	-	-	-	-	-	-	-	-
Unassigned	6,415,899	5,802,703	5,936,474	4,329,440	3,573,503	3,677,432	3,173,115	3,867,255	4,105,061	4,097,131
Total general fund	$ 6,908,990	$ 6,327,531	$ 6,648,008	$ 4,932,732	$ 4,250,332	$ 4,264,269	$ 4,170,083	$ 4,403,536	$ 4,884,355	$ 4,934,863
All other governmental funds -										
Nonspendable	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Restricted	4,168,780	3,549,624	4,147,027	5,479,527	6,017,928	6,280,461	5,311,537	3,806,280	6,960,115	13,793,473
Committed	-	-	-	-	-	-	9,514	12,400	13,408	25,712
Assigned	-	-	-	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	(1,662,124)	(255,833)	(71,816)	--
Total all other governmental funds	$ 4,168,780	$ 3,549,624	$ 4,147,027	$ 5,479,527	$ 6,017,928	$ 6,280,461	$ 3,658,927	$ 3,562,847	$ 6,901,707	$ 13,819,185

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

	2013	2014	2015	2016	2017	2018	2019	2020*	2021	2022
Revenues										
General property taxes	$ 2,846,390	$ 3,114,210	$ 3,107,928	$ 3,314,063	$ 3,289,130	$ 3,435,916	$ 3,706,042	$ 3,635,615	$ 5,280,582	$ 5,379,583
Other taxes	6,253,263	6,189,364	6,520,754	6,202,447	6,335,850	6,635,497	6,983,298	7,303,270	6,233,089	6,839,702
Licenses and permits	600,186	547,619	609,245	628,296	628,512	619,916	681,706	696,196	760,424	847,332
Intergovernmental	3,674,561	2,674,180	2,729,624	2,944,396	3,069,792	4,095,706	5,138,461	4,802,041	12,938,291	15,444,434
Charges for services	-	-	-	-	-	-	-	128,500	379,142	424,055
Fines and forfeitures	809,933	901,335	892,077	678,933	614,277	791,745	819,870	608,591	922,419	654,889
Interest on investments	37,366	29,163	35,325	54,730	108,707	292,154	512,644	344,581	21,587	54,784
Miscellaneous income	1,446,951	1,342,758	2,258,105	1,621,906	1,466,658	1,565,894	2,119,615	1,709,232	316,108	224,191
Total revenues	15,668,650	14,798,629	16,153,058	15,444,771	15,512,926	17,436,828	19,961,636	19,228,026	26,851,642	29,868,970
Expenditures										
General government	4,222,919	4,131,923	4,407,982	4,707,005	4,399,252	4,516,071	5,795,707	3,515,399	1,780,494	2,464,035
Judicial	-	-	-	-	-	-	-	309,123	408,669	361,996
Public safety	7,169,731	6,765,030	7,222,326	7,770,856	7,476,332	7,479,677	8,286,979	9,123,639	9,210,048	9,830,571
Public works	1,458,950	1,378,776	1,285,144	1,522,323	1,577,256	1,524,634	2,421,145	5,240,847	2,647,121	3,096,747
Culture and recreation	-	-	-	-	-	-	-	1,389,878	1,524,036	1,918,305
Housing and development	-	-	-	-	-	-	-	1,462,845	1,273,150	3,102,283
Community services	1,489,659	1,604,568	1,716,135	1,455,642	1,638,212	1,761,908	1,786,678	-	-	-
Debt service:										
Principal	3,199,832	205,068	110,853	32,824	132,828	135,316	206,028	392,358	465,966	715,427
Interest	87,015	6,778	1,396	1,879	5,983	3,495	20,962	50,531	49,772	40,989
Bond issuance costs	-	-	-	-	-	-	-	-	-	-
Capital outlay	908,363	2,607,101	1,491,342	1,438,182	1,242,182	2,432,479	5,650,544	2,745,770	7,127,771	6,523,836
Total expenditures	18,536,469	16,699,244	16,235,178	16,928,711	16,472,045	17,853,580	24,168,043	24,230,390	24,487,027	28,054,189
Excess of revenues over (under) expenditures	(2,867,819)	(1,900,615)	(82,120)	(1,483,940)	(959,119)	(416,752)	(4,206,407)	(5,002,364)	2,364,615	1,814,781
Other financing sources (uses)										
Sale of capital assets	-	-	-	-	-	-	-	-	94,992	77,376
Transfers in	840,000	700,000	1,000,000	1,625,664	1,899,376	2,143,839	2,241,590	4,019,359	3,437,507	3,474,042
Transfers out	-	-	-	(928,616)	(1,084,256)	(1,454,362)	(738,923)	(683,591)	(2,024,437)	(718,213)
Debt issued	-	-	-	404,116	-	-	1,029,296	1,361,902	-	2,320,000
Total other financing sources (uses)	840,000	700,000	1,000,000	1,101,164	815,120	689,477	2,531,963	4,697,670	1,508,062	5,153,205
Change in fund balance	$ (2,027,819)	$ (1,200,615)	$ 917,880	$ (382,776)	$ (143,999)	$ 272,725	$ (1,674,444)	$ (304,694)	$ 3,872,677	$ 6,967,986
Debt service as a percentage of noncapital expenditures	19.55%	1.59%	0.75%	0.21%	0.92%	0.89%	1.12%	2.31%	2.94%	3.43%

** During 2020, the City reclassifed revenues and expenses to align with the Georgia Department of Community Affairs Uniform Chart of Accounts.*

CITY OF DUBLIN, GEORGIA
GOVERNMENTAL ACTIVITIES TAX REVENUES BY SOURCE
LAST TEN FISCAL YEARS
(accrual basis of accounting)

Fiscal Year	Property Tax	Sales Tax	Hotel/Motel Tax	Special Purpose Local Option Sales Tax	Transportation Special Purpose Local Option Sales Tax	Alcoholic Beverages Tax	Franchise Tax	Insurance Premium Tax	Total
2013	$ 2,854,896	$ 2,936,546	$ 533,828	$ 2,743,734	$ -	$ 401,462	$ 1,371,855	$ 809,386	$ 11,651,707
2014	3,106,231	2,831,081	576,522	2,188,463	-	396,995	1,330,271	838,299	11,267,862
2015	3,094,852	2,692,074	662,203	2,186,826	152,138	406,481	1,483,928	875,604	11,554,106
2016	3,305,442	2,710,623	651,179	2,171,622	223,982	431,224	1,477,687	931,734	11,903,493
2017	3,312,451	2,693,950	790,404	2,196,277	180,162	438,802	1,402,561	1,010,133	12,024,740
2018	3,382,204	2,835,728	869,884	2,278,955	1,241,115	444,012	1,410,133	1,075,740	13,537,771
2019	3,714,126	3,021,155	883,989	2,626,735	1,288,922	446,020	1,471,115	1,161,019	14,613,081
2020	3,804,093	3,152,581	789,575	2,730,421	1,044,357	452,877	1,518,268	1,316,184	14,808,356
2021	3,926,634	3,299,316	852,915	3,047,233	8,157,268	496,699	1,325,520	1,403,255	22,508,840
2022	4,047,358	3,778,153	1,061,976	3,382,142	6,115,589	496,196	1,382,149	1,455,421	21,718,984

CITY OF DUBLIN, GEORGIA
COMPUTATION OF DIRECT AND OVERLAPPING SALES TAX RATES
LAST TEN CALENDAR YEARS

Fiscal Year	City of Dublin Direct Rate	Laurens County Rate	State Rate
2013	1.00%	3.00%	4.00%
2014	1.00%	3.00%	4.00%
2015	1.00%	3.00%	4.00%
2016	1.00%	3.00%	4.00%
2017	1.00%	3.00%	4.00%
2018	1.00%	3.00%	4.00%
2019	1.00%	3.00%	4.00%
2020	1.00%	3.00%	4.00%
2021	1.00%	3.00%	4.00%
2022	1.00%	3.00%	4.00%

Source: City of Dublin, Georgia financial records.

CITY OF DUBLIN, GEORGIA
ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
LAST TEN FISCAL YEARS

Fiscal Year	Taxable Assessed Value				Total Direct Tax Rate	Estimated Actual Taxable Value	Assessed Value * as a Percentage of Actual Value
	General Property	Public Utilities	Motor Vehicles	Total Taxable Value			
2013	$ 388,489,638	$ 9,596,131	$ 33,122,081	$ 431,207,850	6.400	$ 1,078,019,625	40.00%
2014	386,364,873	10,155,784	34,625,917	431,146,574	6.393	1,077,866,435	40.00%
2015	399,729,715	10,187,257	29,698,390	439,615,362	6.393	1,099,038,405	40.00%
2016	425,198,552	10,166,507	20,429,570	455,794,629	6.407	1,139,486,573	40.00%
2017	433,778,951	10,242,506	15,614,430	459,635,887	6.407	1,149,089,718	40.00%
2018	439,794,652	9,615,697	11,377,510	460,787,859	6.540	1,151,969,648	40.00%
2019	452,996,057	9,392,809	8,155,670	470,544,536	6.534	1,176,361,340	40.00%
2020	479,809,361	9,738,841	6,411,410	495,959,612	6.534	1,239,899,030	40.00%
2021	513,915,461	10,254,474	6,108,880	530,278,815	6.519	1,325,697,038	40.00%
2022	493,666,088	10,288,738	4,873,380	508,828,206	6.498	1,272,070,515	40.00%

Source: City of Dublin, Georgia and Laurens County, Georgia tax records.

* Excludes tax-exempt property

CITY OF DUBLIN, GEORGIA
PROPERTY TAX RATES - DIRECT AND OVERLAPPING
(Per $1,000 of Assessed Value)
LAST TEN CALENDAR YEARS

Tax Levy Period Calendar Year	Maintenance and Operations	Sales Tax Rollback	Total City	School District	State and County	Total Direct & Overlapping Rates
2012	13.145	(6.752)	6.393	19.705	6.310	32.408
2013	13.145	(6.752)	6.393	19.705	6.310	32.408
2014	12.741	(6.334)	6.407	19.705	6.310	32.422
2015	12.117	(5.710)	6.407	19.705	7.150	33.262
2016	13.080	(6.540)	6.540	21.955	7.191	35.686
2017	13.080	(6.540)	6.540	19.705	7.185	33.430
2018	13.080	(6.546)	6.534	19.705	7.185	33.424
2019	12.411	(5.887)	6.524	19.705	7.175	33.404
2020	12.258	(5.739)	6.519	19.705	7.169	33.393
2021	12.730	(6.232)	6.498	19.705	7.157	33.360

Source: City of Dublin, Georgia and Laurens County, Georgia tax records.

CITY OF DUBLIN, GEORGIA
PRINCIPLE PROPERTY TAXPAYERS
CURRENT YEAR AND NINE YEARS AGO

	Fiscal Year 2022			Fiscal Year 2013		
Taxpayer	Taxable Assessed Value	Rank	Percentage of Total City Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total City Taxable Assessed Value
YKK Corporation	$ 29,234,606	1	5.75%	$ 13,945,018	1	3.23%
Best Buy	28,502,961	2	5.60%	13,115,259	2	3.04%
Fairview Park Hospital	14,878,329	3	2.92%	12,158,482	3	2.82%
Saint-Gobain Adfors America	11,378,094	4	2.24%			
Dublin DC, LLC	10,292,856	5	2.02%			
Warehouse Home Furnishings	7,039,622	6	1.38%	7,604,329	5	1.76%
Walmart	6,721,886	7	0.96%	7,127,695	6	1.65%
Sunshine Mills/Sun-Tek Pet, LLC	5,421,002	8	1.07%			
Home Depot	4,013,405	9	0.67%			
D Mall, LLC	3,391,973	10	0.64%			
CNH America/New Holland				10,054,177	4	2.33%
Fred's Distribution				7,096,690	7	1.65%
Parker Hannifin Controls				2,771,560	8	0.64%
Bright-Meyers (Old Wal-Mart Shopping Center)				2,604,656	9	0.60%
Flexstell Industries				2,576,704	10	0.60%
	$ 120,874,734		23.25%	$ 79,054,570		18.32%

Source: City of Dublin, Georgia tax records.

CITY OF DUBLIN, GEORGIA
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN CALENDAR YEARS

Fiscal Year Ended June 30,	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date		Total Taxes Outstanding
		Collection Amount	Percentage of Levy		Amount	Percentage of Levy	
2013	$ 2,759,730	$ 2,621,744	95.0%	$ 137,861	$ 2,759,605	100.0%	$ 125
2014	2,759,338	2,621,371	95.0%	137,762	2,759,133	100.0%	205
2015	2,747,976	2,640,805	96.1%	106,698	2,747,503	100.0%	473
2016	2,920,276	2,803,465	96.0%	116,409	2,919,874	100.0%	402
2017	2,928,903	2,817,605	96.2%	110,510	2,928,115	100.0%	788
2018	2,950,793	2,856,368	96.8%	93,647	2,950,015	100.0%	778
2019	3,016,023	2,925,542	97.0%	89,546	3,015,088	100.0%	935
2020	3,140,378	3,048,659	97.1%	89,318	3,137,977	99.9%	2,401
2021	3,128,552	3,073,593	98.2%	48,983	3,122,576	99.8%	5,976
2022	3,306,366	3,256,104	98.5%	--	3,256,104	98.5%	50,262

Source: City of Dublin, Georgia financial records.

CITY OF DUBLIN, GEORGIA
PRINCIPLE GAS CUSTOMERS
CURRENT YEAR AND NINE YEARS AGO

	Fiscal Year 2022			Fiscal Year 2013		
Taxpayer	Charges for Gas by Customer	Rank	Percentage of Total Gas Sales	Charges for Gas by Customer	Rank	Percentage of Total Gas Sales
Westrock (SP Newsprint-2013)	$ 16,238,046	1	62.40%	$ 8,865,886	1	46.91%
Darling Ingredients (Griffin Industries)	3,287,621	2	12.63%	1,335,088	2	7.06%
YKK Corporation	1,145,801	3	5.50%	725,172	3	3.84%
Carl Vinson Medical Center	860,452	4	3.31%	447,672	4	2.37%
Sunshine Mills, Inc. (Suntek/Hi-tek Rations 2011	357,215	5	1.37%	161,805	7	0.86%
Dublin Housing Authority	265,011	6	1.02%	215,866	5	1.14%
Fairview Park Hospital	241,750	7	0.93%	190,778	6	1.01%
Dublin City Schools	96,998	8	0.37%			
Applebees	27,475	9	0.11%	24,750	10	0.13%
Best Buy	26,753	10	0.10%	118,320	8	0.63%
Golden Corral				28,410	9	0.15%
	$ 22,547,122		87.74%	$ 12,113,747		64.10%

Source: City of Dublin, Georgia gas records.

CITY OF DUBLIN, GEORGIA
RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS

Fiscal Year	Governmental Activities		Business-Type Activities				Total Primary Government	Percentage of Personal Income (1)	Per Capita (1)
	Financed Purchases	Leases	Water & Sewer Bonds	Notes Payable	Leases	Note Payable Natural Gas System			
2013	$ -	$ 315,921	$ 5,588,056	$ 3,022,481	$ -	$ 374,192	$ 9,300,650	18.01%	$ 571
2014	-	110,853	5,305,000	2,897,266	--	325,903	8,639,022	16.76%	534
2015	-	-	4,865,000	2,936,363	--	325,903	8,127,266	15.29%	502
2016	-	371,292	4,575,000	2,484,092	--	275,143	7,705,527	14.07%	476
2017	-	238,464	3,835,000	2,438,512	--	-	6,511,976	11.73%	404
2018	-	103,102	3,220,000	2,298,172	--	-	5,621,274	10.27%	356
2019	926,370	-	2,605,000	2,154,459	--	-	5,685,829	10.39%	360
2020	1,895,914	-	2,605,000	2,007,284	--	-	6,508,198	11.38%	410
2021	1,429,948	-	1,970,000	1,856,555	--	-	5,256,503	8.89%	327
2022	3,034,521	-	1,325,000	1,702,179	1,421,205	-	7,482,905	11.18%	466

Note: Details to the city's outstanding debt can be found in the notes to the financial statements.

(1) See Schedule of Demographics and Economic Statistics on page 122 for personal income and population data.

CITY OF DUBLIN, GEORGIA
COMPUTATION OF DIRECT AND OVERLAPPING
GOVERNMENTAL ACTIVITIES DEBT
June 30, 2022

Jurisdiction	Net General Debt Outstanding	Percentage Applicable to City of Dublin	City of Dublin's Share of Debt
Direct -			
Direct borrowings	$ 3,034,521	100.00%	$ 3,034,521
Overlapping -	-	100.00%	-
Total	$ 3,034,521		$ 3,034,521

Source: City of Dublin, Georgia financial records.

CITY OF DUBLIN, GEORGIA
LEGAL DEBT MARGIN INFORMATION
LAST TEN FISCAL YEARS

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Debt limit	$43,120,785	$43,114,657	$43,961,536	$45,579,463	$45,963,589	$46,078,786	$47,054,454	$49,595,961	$53,027,882	$ 50,882,821
Total net debt applicable to limit	-	-	-	-	-	-	-	-	-	-
Legal debt margin	$43,120,785	$43,114,657	$43,961,536	$45,579,463	$45,963,589	$46,078,786	$47,054,454	$49,595,961	$53,027,882	$ 50,882,821
Total net debt applicable to the limit as a percentage of debt limit	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Legal Debt Margin Calculation for Current Fiscal Year:	
Assessed value	$ 508,828,206
Debt limit (10% of total assessed value)	50,882,821
Debt applicable to limit:	
General obligation bonds	-
Less: amount set aside for repayment of general obligation debt	-
Total net debt applicable to limit	-
Legal debt margin	$ 50,882,821

Source: City of Dublin, Georgia Finance Department

CITY OF DUBLIN, GEORGIA
PLEDGED REVENUE COVERAGE
LAST TEN FISCAL YEARS

	Water and Sewer Revenue Bonds					
			(1)	Debt Service		
Fiscal Year	Water and Sewer Charges and Other	Less: Operating Expenses	Net Available Revenue	Principal	Interest	Coverage
2013	$ 5,164,132	$ 4,479,493	$ 684,639	$ 420,000	$ 250,988	1.0
2014	6,810,424	4,494,637	2,315,787	440,000	234,187	3.4
2015	6,624,663	4,436,155	2,188,508	455,000	216,588	3.3
2016	6,135,563	4,476,782	1,658,781	145,000	88,047	7.1
2017	6,943,918	4,930,360	2,013,558	-	37,391	53.9
2018	6,866,723	5,230,128	1,636,595	615,000	74,750	2.4
2019	7,152,813	4,809,755	2,343,058	615,000	62,657	3.5
2020	7,522,523	5,068,088	2,454,435	-	25,266	97.1
2021	7,727,746	4,846,831	2,880,915	635,000	44,606	4.2
2022	8,343,312	5,416,697	2,926,615	645,000	45,046	4.2

(1) This represents net operating income, including interest income and other non-operating revenues, and excluding depreciation and bond interest expense.

Source: City of Dublin, Georgia financial records.

CITY OF DUBLIN, GEORGIA
DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN CALENDAR YEARS

Year	(1) Population	Personal Income (amounts expressed in thousands)	(2)** Per Capita Income	(1)** Median Age	(3) School Enrollment	(4)** Unemployment Rate
2013	16,300	$ 516,351	$ 31,678	38.60	2,609	10.1%
2014	16,182	515,559	31,860	38.30	2,610	7.0%
2015	16,197	531,518	32,816	38.30	2,758	6.8%
2016	16,197	547,463	33,800	38.30	2,681	6.8%
2017	16,104	555,206	34,476	37.20	2,604	6.3%
2018	15,811	547,235	34,611	38.40	2,361	5.3%
2019	15,802	547,235	35,303	37.00	2,340	4.9%
2020	15,881	571,860	36,009	37.30	2,290	6.2%
2021	16,074	591,266	36,784	37.20	2,350	4.8%
2022	16,074	669,482	41,650	36.70	2,298	3.9%

Sources:

(1) U.S. Census Bureau
(2) U.S. Bureau of Economic Analysis
(3) City Board of Education.
(4) State Department of Labor.

** County Wide Data

CITY OF DUBLIN, GEORGIA
PRINCIPAL EMPLOYERS
CURRENT YEAR

	Fiscal Year 2022			Fiscal Year 2013		
Employer	Employees	Rank	Percentage of Total City Employment	Employees	Rank	Percentage of Total City Employment
Carl Vinson Medical Center	1,273	1	6.52%	1,143	1	5.96%
Laurens County Board of Education	1041	2	5.34%			
Fairview Park Hospital	750	3	3.84%	628	2	3.28%
YKK AP America, Inc.	373	4	1.91%	350	3	1.83%
Flexsteel Industries, Inc.	336	5	1.72%	317	4	1.65%
Laurens County Board of Commissioners	328	6	1.68%			
Westrock (SP Fiber Technologies, LLC in 2012)	297	7	1.52%	267	5	1.39%
Warehouse Home Furnishings Distribution	275	8	1.41%	235	6	1.23%
Parker Aerospace, CSD	215	9	1.10%	202	8	1.05%
Walmart	149	10	0.76%			
Best Buy Distribution				204	7	1.06%
Fred's Distribution				193	9	1.01%
Gilman Building Products				134	10	0.70%
	5,037		25.80%	3,673		19.16%

Source: Dublin-Laurens County Chamber of Commerce

CITY OF DUBLIN, GEORGIA
FULL TIME EQUIVALENT CITY GOVERNMENT EMPLOYEES BY FUNCTION
LAST TEN FISCAL YEARS

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Function										
General Government										
Management-City Mgr & City Attorney	3	3	4	4	4	4	4	3	2	1
Finance	5	5	5	5	5	3	3	4	4	4
Building Inspections	6	6	5	5	5	7	5	7	6	8
Other	12	12	16	17	16	13	19	22	22	22
Public Safety										
Police										
Officers and personnel	63	64	66	65	69	70	81	71	70	60
Fire										
Firefighters and officers	35	35	34	34	34	31	35	35	37	36
Public Works										
Engineering	6	6	5	5	6	6	5	5	5	5
Other	15	15	15	23	24	23	24	22	20	19
Sanitation	25	25	26	23	24	21	16	24	25	25
Gas	17	13	12	12	13	12	15	18	14	14
Golf Course	3	3	5	4	4	4	4	9	7	10
Telecommunications	1	1	1	1	1	1	1	2	2	2
Water and Sewer	34	35	31	29	28	36	37	21	35	33
Total	225	223	225	227	233	231	249	243	249	239

Source: City of Dublin, Georgia Finance Department

CITY OF DUBLIN, GEORGIA
OPERATING INDICATORS BY FUNCTION
LAST TEN FISCAL YEARS

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Function										
Police										
Physical arrests	1,130	2,680	1,722	1,140	1,421	2,249	1,830	1,890	1,438	1,385
Parking violations	42	49	100	127	80	220	97	30	8	6
Traffic violations	5,249	6,448	5,516	6,260	4,246	6,089	7,273	6,704	7,987	6,992
Fire										
Number of calls answered	837	1,023	1,066	1,078	1,243	1,365	1,418	1,452	1,577	1,663
Highways and streets										
Street resurfacing (miles)	3.6	2.8	2.3	1.9	1.9	1.5	2.9	3.0	2.5	3.9
Potholes repaired	1,176	1,184	1,157	349	435	310	480	1,040	1,102	1,010
Sanitation										
Refuse collected (tons/day)	60	59	56	57	50	49	52	52	53	65
Water										
New connections	15	18	11	64	18	49	49	38	37	30
Water mains breaks	120	135	92	110	126	28	19	109	32	27
Average daily consumption (thousands of gallons)	3,200	3,200	3,200	3,300	3,240	3,300	3,312	3,200	3,000	2,900

Source: Various government departments.

CITY OF DUBLIN, GEORGIA
CAPITAL ASSET STATISTICS BY FUNCTION
LAST TEN FISCAL YEARS

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Function										
Public Safety										
Police:										
Stations	1	1	1	1	1	1	1	1	1	1
Patrol units	53	53	53	54	59	59	66	70	63	58
Fire stations	2	2	2	2	2	2	2	2	2	2
Sanitation										
Collection trucks	20	20	20	20	21	21	21	21	23	25
Highways and streets										
Streets (miles)	103	103	103	103	103	103	103	103	103	103
Streetlights	1,750	1,755	1,759	1,762	1,772	1,772	1,778	1,779	1,784	1,789
Traffic signals	41	42	43	43	48	48	48	49	49	49
Water										
Water mains (miles)	194	196	224	224	224	224	224	225	225	225
Fire hydrants	1,056	1,028	1,058	1,059	1,064	1,064	1,064	1,066	1,066	1,070
Maximum daily capacity (mgd)	7.0	7.0	7.0	7.0	7.0	7.0	7.0	7.0	7.0	7.0
Sewer										
Sanitary sewers (miles)	171	171	201	202	202	224	224	225	225	225
Storm sewers (miles)	100	100	100	100	100	100	100	100	100	100
Maximum daily treatment capacity (mgd)	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0
Gas										
Gas mains (miles)	233	245	269	269	271	278	278	289	284	287

Source: Various government departments.

COMPLIANCE SECTION

The Compliance Section includes schedules related to the Community Development Block Grant Program, schedules of projects constructed with Special Purpose Local Option Sales Tax and the Independent Auditor's Reports on Internal Control.

CITY OF DUBLIN, GEORGIA
COMMUNITY DEVELOMPENT BLOCK GRANT PROGRAM
PROJECT COST SCHEDULE - FY 2017 HOUSING GRANT
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

Recipient Name: **City of Dublin, Georgia**
Grant Award Number: **17h-x-087-2-5934**
For the Period Ending: **June 30, 2022**

Program Activity	CDBG Activity Number	Latest Approved Budget	Accumulated CDBG Expenditures to Date	Accumulated Expenditures to Date (Other Funds)	Grant Total of Expenditures to Date	Questioned Costs (if applicable)
FY 2017 Housing Grant	H-001-01	$ 1,500	$ 1,500	$ -	$ 1,500	N/A
FY 2017 Housing Grant	H-004-00	8,500	-	-	-	N/A
FY 2017 Housing Grant	H-14A-01	551,650	542,945	-	542,945	N/A
FY 2017 Housing Grant	H-14A-02	98,650	98,650	-	98,650	N/A
FY 2017 Housing Grant	A-21A-00	49,700	49,700	-	49,700	N/A
Total		**$ 710,000**	**$ 692,795**	**$ -**	**$ 692,795**	

CITY OF DUBLIN, GEORGIA
COMMUNITY DEVELOMPENT BLOCK GRANT PROGRAM
SOURCE AND APPLICATION OF FUNDS SCHEDULE - FY 2017 HOUSING GRANT
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

SOURCE and APPLICATION OF FUNDS SCHEDULE
Community Development Block Grant

City of Dublin, Georgia
Recipient Name

17h-x-087-2-5934
CDBG Grant Number

For the Period Ending: **June 30, 2022**
(Cumulative)

I.	Total Fiscal Year	**2022**	CDBG Funds Awarded to Recipient:	$ 710,000
II.	Total Amount Drawdown by Recipient from DCA:			692,795
III.	Less: CDBG Funds Expended by Recipient:			692,795
IV.	Amount of Fiscal Year	**2022**	CDBG Funds held by Recipient:	$ -

CITY OF DUBLIN, GEORGIA
COMMUNITY DEVELOMPENT BLOCK GRANT PROGRAM
PROJECT COST SCHEDULE - FY 2018 HOUSING GRANT
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

Recipient Name: **City of Dublin, Georgia**
Grant Award Number: **18h-x-087-2-6000**
For the Period Ending: **June 30, 2022**

Program Activity	CDBG Activity Number	Latest Approved Budget	Accumulated CDBG Expenditures to Date	Accumulated Expenditures to Date (Other Funds)	Grant Total of Expenditures to Date	Questioned Costs (if applicable)
FY 2018 Housing Grant	H-14A-01	387,919	387,919	-	387,919	None
FY 2018 Housing Grant	A-21A-00	38,202	28,000	-	28,000	None
FY 2018 Housing Grant	H-14A-02	119,634	5,250	-	5,250	None
Toal		**$ 545,755**	**$ 421,169**	**$ -**	**$ 421,169**	

CITY OF DUBLIN, GEORGIA
COMMUNITY DEVELOMPENT BLOCK GRANT PROGRAM
SOURCE AND APPLICATION OF FUNDS SCHEDULE - FY 2018 HOUSING GRANT
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

SOURCE and APPLICATION OF FUNDS SCHEDULE
Community Development Block Grant

City of Dublin, Georgia
Recipient Name

18h-x-087-2-6000
CDBG Grant Number

For the Period Ending: **June 30, 2022**
(Cumulative)

I.	Total Fiscal Year	**2022**	CDBG Funds Awarded to Recipient:	$ 545,755
II.	Total Amount Drawdown by Recipient from DCA:			421,169
III.	Less: CDBG Funds Expended by Recipient:			421,169
IV.	Amount of Fiscal Year	**2022**	CDBG Funds held by Recipient:	$ -

CITY OF DUBLIN, GEORGIA
SCHEDULE OF EXPENDITURES OF SPECIAL PURPOSE LOCAL
OPTION SALES TAX PROCEEDS - 2006
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

Project	Estimated Cost		Expenditures		
	Original	Current	Prior Years	Current Year	Total
Transportation and drainage	$ 7,190,000	$ 7,190,000	$ 2,877,965	$ -	$ 2,877,965
Water and sewer system	4,750,000	4,750,000	2,662,393	-	2,662,393
City facilities	2,037,870	2,037,870	4,579,731	-	4,579,731
Capital equipment	1,062,870	1,062,870	1,990,239	-	1,990,239
Gas system improvements	1,500,000	1,500,000	2,298,839	-	2,298,839
	16,540,740	16,540,740	14,409,167	-	14,409,167
Debt service *					
Principal	-	12,630,000	12,630,000	-	12,630,000
Interest	-	1,959,682	1,959,680	-	1,959,680
Bond issuance costs	-	192,406	194,406	-	194,406
	-	14,782,088	14,784,086	-	14,784,086
Total Expenditures	$ 16,540,740	$ 31,322,828	$ 29,193,253	$ -	$ 29,193,253

*On July 1, 2007, the Laurens County Public Facilities Authority under authority of an Intergovernmental Contract with the City of Dublin, Georgia issued $12,000,000 in variable rate revenue bonds to provide funds to pay the costs of acquiring, constructing, and equipping capital outlay projects for the City and pay the necessary costs of issuing the bonds. Repayment of the bonds will be made by the City through the use of special purpose local option sales tax proceeds. The bond was paid-off on July 1, 2012. During fiscal year 2008, the City entered into a capital lease agreement for the purchase of a ladder truck. Repayment of the capital lease will be made through the use of special purpose local option sales tax proceeds.

CITY OF DUBLIN, GEORGIA
SCHEDULE OF EXPENDITURES OF SPECIAL PURPOSE LOCAL
OPTION SALES TAX PROCEEDS - 2012
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

Project	Estimated Cost		Expenditures		
	Original	Current	Prior Years	Current Year	Total
Road, street, bridge and drainage improvements	$ 4,300,000	$ 4,300,000	$ 5,161,653	$ -	$ 5,161,653
Water and sewer improvements	5,218,000	5,218,000	2,936,151	-	2,936,151
Gas system improvements	1,840,000	1,840,000	1,260,199	-	1,260,199
Publiuc works facilities and equipment	2,195,000	2,195,000	1,257,398	-	1,257,398
Public safety facilities and equipment	1,022,000	1,022,000	1,607,306	249,789	1,857,095
City hall and associates building improvements	100,000	100,000	198,596	-	198,596
Total Expenditures	$ 14,675,000	$ 14,675,000	$ 12,421,303	$ 249,789	$ 12,671,092

CITY OF DUBLIN, GEORGIA
SCHEDULE OF EXPENDITURES OF SPECIAL PURPOSE LOCAL
OPTION SALES TAX PROCEEDS - 2018
FOR THE FISCAL YEAR ENDED JUNE 30, 2022

Project	Estimated Cost		Expenditures		
	Original	Current	Prior Years	Current Year	Total
Road, street, bridge and drainage improvements	$ 4,250,000	$ 4,250,000	$ 2,302,719	$ -	$ 2,302,719
Water and sewer improvements	4,000,000	4,000,000	211,861	-	211,861
Gas system improvements	1,000,000	1,000,000	120,309	239,047	359,356
Publiuc works facilities and equipment	1,000,000	1,000,000	758,741	147,487	906,228
Public safety facilities and equipment	1,250,000	1,250,000	1,299,360	325,572	1,624,932
City hall and associates building improvements	1,000,000	1,000,000	104,909	157,995	262,904
Recreational, cultural and historic facility improvements	2,000,000	2,000,000	1,989,390	14,649	2,004,039
Total Expenditures	$ 14,500,000	$ 14,500,000	$ 6,787,289	$ 884,750	$ 7,672,039

Note: The 2018 SPLOST Fund also made debt service payments in the amount of $756,416 for SPLOST funded public safety vehicles and equpment already included in the expenditures above.

NICHOLS, CAULEY & ASSOCIATES, LLC
1300 Bellevue Avenue
Dublin, Georgia 31021
478-275-1163 FAX 478-275-1178
dublin@nicholscauley.com

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*

To the Honorable Mayor and Members
of the City Council
City of Dublin, Georgia

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of City of Dublin, Georgia (the "City") as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the City's basic financial statements, and have issued our report thereon dated December 29, 2022.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the City's internal control over financial reporting (internal control) as a basis for designing 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 were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the City'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 entity'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.

Nichols, Cauley & Associates, LLC

Dublin, Georgia
December 29, 2022

NICHOLS, CAULEY & ASSOCIATES, LLC
1300 Bellevue Avenue
Dublin, Georgia 31021
478-275-1163 FAX 478-275-1178
dublin@nicholscauley.com

REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM AND REPORT ON INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH THE UNIFORM GUIDANCE

Independent Auditor's Report

To the Mayor and City Council
The City of Dublin, Georgia

Opinion on Each Major Federal Program

We have audited the City of Dublin, 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 June 30, 2022. 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 compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2022.

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 (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*); 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 Responsibilities 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 GAAS, *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 GAAS, *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.

Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance

We have audited the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the City as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the City's basic financial statements. We issued our report thereon, dated December 29, 2022, which contained unmodified opinions on those financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is 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 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 schedule of expenditures of federal awards is fairly stated in all material respects in relation to the basic financial statements as a whole.

Nichols, Cauley & Associates, LLC

Dublin, Georgia
March 29, 2023

CITY OF DUBLIN, GEORGIA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2022

Federal Grantor/Pass-Through Grantor/Program or Cluster Title	Federal CFDA Number	Pass-Through Entity Identifying Number	Passed through to Subrecipients	Total Federal Expenditures
U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT				
Pass through Georgia Department of Community Affairs				
Entitlement Grants Cluster				
Community Development Block Grants/Entitlement Grants	14.218	17h-x-087-2-5934	$ -	$ 205,880
Community Development Block Grants/Entitlement Grants	14.218	18h-x-087-2-6000	-	9,250
			-	215,130
Home Investment Partnership Program	14.239	2019-107	-	51,955
	Total U.S. Department of Housing and Urban Development		-	267,085
U.S. DEPARTMENT OF JUSTICE				
Direct Programs:				
Bulletproof Vest Partnership Program	16.607	FY 2022	-	2,440
	Total U.S. Department of Justice		-	2,440
U.S. DEPARTMENT OF TRANSPORTATION				
Direct Programs:				
Consolidated Rail Infrastructure and Safety Improvements	20.325	N/A	1,993,798	1,993,798
Pass through Governor's Office of Highway Safety				
Highway Safety Cluster				
State and Community Highway Safety	20.600	GA-2021-FAST402PT-022	-	28,266
State and Community Highway Safety	20.600	GA-2022-402PT-013	-	35,344
			-	63,610
	Total U.S. Department of Transportation		1,993,798	2,057,408
U.S. DEPARTMENT OF TREASURY				
Pass through Georgia Office of Planning and Budget				
COVID-19 - Coronavirus Relief Fund	21.019	14439-CRF	-	267,649
	Total U.S. Department of Treasury		-	267,649
	Total Expenditures of Federal Awards		$ 1,993,798	$ 2,594,582

CITY OF DUBLIN, GEORGIA

NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

FOR THE YEAR ENDED JUNE 30, 2022

NOTE 1 – BASIS OF PRESENTATION

The accompanying Schedule of Expenditures of Federal Awards (Schedule) includes the federal award activity of the City of Dublin, Georgia (the "City") and is presented on the accrual basis of accounting. The information in this schedule is presented in accordance with the 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). Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of the financial statements.

NOTE 2 – INDIRECT COST RATES

The City has elected not to use the 10 percent *de minimis* indirect cost rate allowed under the Uniform Guidance.

NOTE 3 – NON-CASH AWARDS

The City did not receive non-cash federal awards during the year ended June 30, 2022.

CITY OF DUBLIN, GEORGIA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2022

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 weakness(es) identified?	____ Yes	__X__ No
• Significant deficiency(ies) identified?	____ Yes	__X__ None Reported
Noncompliance material to financial statements noted?	____ Yes	__X__ No

Federal Awards

Internal control over major federal programs:		
• Material weakness(es) identified?	____ Yes	__X__ No
• Significant deficiency(ies) 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 federal programs:

CFDA Number	Name of Federal Program or Cluster
20.325	Consolidated Rail Infrastructure and Safety Improvements

Dollar threshold used to distinguish between type A and type B programs:	$750,000	
Auditee qualified as a low-risk auditee?	___ Yes	__X__ No

CITY OF DUBLIN, GEORGIA

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

FOR THE YEAR ENDED JUNE 30, 2022

Section II: Financial Statement Findings:

None Reported.

Section III: Federal Awards Findings:

None Reported.