CITY OF STATESBORO, GEORGIA



Comprehensive Annual Financial Report
For the Fiscal Year Ending June 30, 2019

CITY OF STATESBORO, GEORGIA



Comprehensive Annual Financial Report
FY 2019

City of Statesboro, Georgia
Comprehensive Annual Financial Report
For The Year Ended June 30, 2019

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(Unaudited)

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Introduction



CITY OF STATESBORO

COUNCIL
Phil Boyum
Sam Lee Jones
Jeff Yawn
Derek Duke
John Riggs

Jonathan McCollar, Mayor
Charles Penny, City Manager
Leah Harden, City Clerk

50 EAST MAIN STREET • P.O. BOX 348
STATESBORO, GEORGIA 30459-0348

December 31, 2019

To The Honorable Mayor, City Council,
and Citizens of the City of Statesboro:

The **Comprehensive Annual Financial Report (CAFR)** of the City of Statesboro, Georgia for the fiscal year ended June 30, 2019 is submitted herewith. This report was prepared by the City's Finance Department. Responsibility for the completeness and accuracy of the report rests with the City's management. We believe the data presented is accurate in all material aspects; that it is presented in a manner designed to fairly set forth the financial position, results of operations and cash flows of the City as measured by the financial activity of its various funds; that the statements and underlying financial data have been prepared in conformity with generally accepted accounting principles (GAAP) and that all disclosures necessary to enable the reader to gain the maximum understanding of the City's financial affairs have been included.

City management's narrative on the financial activities of the City for the fiscal year ended June 30, 2019, is included in the Management's Discussion and Analysis (MD&A) section of this report, immediately following the independent auditor's report. The letter of transmittal is written to compliment the MD&A and the financial statements, and should be read from that perspective and in conjunction with all other CAFR sections.

PROFILE OF THE CITY

The City of Statesboro was created by an act of the General Assembly of the State of Georgia on December 19, 1803. The City operates under the Council/Manager form of government, providing the following services as authorized by its charter: public safety (police and fire), streets and drainage, community development, community services and general administrative services. The City also operates four public utilities (a water and sewer system, a stormwater system and a natural gas distribution system) and provides sanitation collection and disposal services. The City and Bulloch County jointly operate a transfer station for transport of solid waste and an inert landfill.

The City reports a 2019 estimated population of 31,667, which is based upon the May 12, 2019 Statesboro, Georgia Population Data and Demographics. This is less than 1% of the total State of Georgia population. Statesboro ranks high with a 48.38% poverty level while Bulloch County poverty rate is 30.44% and National poverty rate is 12.3%. However, this number is impacted by the

fact that university students, when filling out census forms, do not have significant earned income. Georgia Southern University's Bureau of Business Research and Economic Development in a recent study confirmed that the non-student population has a much higher per capita income than the census for this reason; and, the university student population has a considerable amount of disposable income, though little earned income, as they are predominantly supported financially by parents. In January 2017, the University System of Georgia Board of Regents voted to consolidate Armstrong State University and Georgia Southern University. The new, 26,054 student university formed in January 2018 and is named Georgia Southern University with the first entering class in Fall 2018. The university now consists of 3 campuses with the Armstrong campus located in Savannah enrolling 5,278 students, the Liberty campus located in the Hinesville enrolling 502 students and Statesboro campus enrolling 18,256 students, not including on-line enrollment.

The City of Statesboro is the county seat of Bulloch County, Georgia, located in the southeastern corner of the state. It is included on the southern leg of the Savannah River Parkway, a four-lane connector between Savannah and Augusta. It is located 53 miles west of Savannah, 76 miles south of Augusta, 121 miles east of Macon, 144 miles southwest of Charleston, SC, 168 miles north of Jacksonville, FL, and 199 miles southeast of Atlanta. Statesboro is 10 miles from Interstate 16, and is located on US Highways 301, 80, and 25, and State Routes 73, 46, 67, and 24.

The City is approximately 15.22 square miles with an average elevation of 240 feet above sea level, the terrain being mostly flat. The climate is seasonal, but moderate, with mild winters and warm, humid summers. The average high is 58 degrees in January and 91 degrees in July. The average annual rainfall is 47.0" and the relative humidity is 53% in January and 75% in July.

Statesboro is served by the Heart of Georgia Railway Company and numerous common freight carriers. The City and Bulloch County jointly own the Statesboro Municipal Airport that is located approximately 30 minutes from Interstate 16. It is 45 minutes from the Savannah/Hilton Head International Airport, which is serviced by 5 major airlines. The City of Statesboro also is located approximately fifty miles from the Georgia Ports Authority's Savannah terminal, and is within a reasonable distance of the ports of Charleston, Beaufort, Brunswick, and Jacksonville.

There are three institutions of higher learning located in the greater Statesboro area: Georgia Southern University (GSU) within the city limits, and Ogeechee Technical College, and East Georgia State College located just outside the city on US Highway 301 South. Accredited by the Southern Association of Colleges and Schools and Georgia's largest and most comprehensive center of higher education south of Atlanta, Georgia Southern offers 212 courses for undergraduate and graduate degree programs through the doctoral level in its current nine Colleges. The University's 26,054 students come from 50 states, the District of Columbia, Puerto Rico and 102 countries.

East Georgia State College-Statesboro (EGSC-S) provides students an opportunity to complete college level course work and transfer to another university-level institution or state college to complete their chosen degrees. EGSC-S students are able to take advantage of many of the benefits of Georgia Southern University, including library use, cultural events, campus meal plans, intramural sports, fitness extension facilities, athletic tickets, marching band, and more. Students attending EGSC-S are also eligible to enroll in health and physical education classes through Georgia Southern University.

Ogeechee Technical College is accredited by the Commission of the Council on Occupational Education and adheres to statewide curriculum standards established by the Georgia Department of Technical and Adult Education. OTC offers 125 programs of study including 24 diploma programs, 76 certificate programs, and 25 Associate degrees in conjunction with Georgia Southern University and East Georgia State College. Ogeechee Technical College gave over 1779 program awards to 1059 graduating students in 2019 with 1312 students enrolled at Ogeechee Technical College in 2019 being from Bulloch County. There are 15 public schools, 3 private and parochial schools, 1 home school association, and 1 charter school in Bulloch County educating the county's 11,407 students.

Statesboro is a leader in health care in southeast Georgia with East Georgia Regional Medical Center, equipped with 149 patient rooms, employing approximately 600 staff and over 95 physicians representing a wide range of specialties. The hospital is accredited by the Joint Commission on Accreditation of Healthcare Organizations, a distinction that is awarded only to those healthcare facilities that maintain the highest standards of quality.

The City is served by 6 local radio stations, WHKN, WMCD, WPMX, WPTB, WWNS and WVGS, and one newspaper, the *Statesboro Herald*. In addition, the *Savannah Morning News* reports on the news in Statesboro. Statesboro is covered locally by Northland Cable TV, which is located in the city. Three television stations in Savannah also cover Statesboro regularly: WTOC (CBS), WJCL (ABC), and WSAV (NBC).

The City has 122 miles of roads of which 121.71 are paved. Natural gas is sold to 3,821 customers while water and sewer service is provided by the City to over 14,081 customers with an average daily water consumption of 3.246 million gallons. Statesboro has 201.81 miles of sanitary sewer and 247.33 miles of water mains with 1659 fire hydrants. The City maintains a Class 2 ISO rating with 2 fire stations.

Utilities are provided by the following within the City:

City of Statesboro	Water and Sewer, Sanitation, Natural Gas and Stormwater
Excelsior EMC	Electricity
Georgia Power Company	Electricity
Frontier Communications	Telecommunications
Bulloch Rural Telephone	Telecommunications
Northland Cable TV	Telecommunications

ECONOMIC CONDITION AND OUTLOOK

Statesboro has an economy comprised of an industrial base, a growing university, expanding retail activity, and a regional medical center. The City has a highly diversified economy with several major industries located in the area and is a regional shopping center and health care provider for eight surrounding Georgia counties (Effingham, Screven, Jenkins, Emanuel, Candler, Evans, Tattnall, and Toombs).

The 2019 Statesboro median household income was $29,868 or 48% of the State of Georgia per capita income. Per capita income is total personal income (including wages, dividends, interest, rent, and government payments) divided by the total population. It is commonly used as an indicator

of the quality of consumer markets and the economic wellbeing of a community. As noted above, this figure is actually skewed lower by the high number of university students who do not report earned income, but have considerable disposable income.

The area offers many educational and vocational opportunities that provide a competitive advantage for a strong workforce. The March 2019 unemployment rate was 5.1%, higher than the State of Georgia rate at 3.8% and above the national rate of 3.6%. Approximately 19.5% of the Bulloch County civilian labor force is employed by the government sector including one of the City's largest employers, Georgia Southern University. Other government employers include Bulloch County, Bulloch County Board of Education, Ogeechee Technical College, and the City of Statesboro. The major private sector employers in the City include East Georgia Regional Medical Center and Wal-Mart Supercenter.

The City and County are experiencing moderate growth with the City approving 56 new building permits in 2018, and 37 in 2019. The cost of housing in Bulloch County is among the lowest in the nation. The average residential listing price is $163,000. The median value of owner occupied units was $133,000

MAJOR INITIATIVES

For The Year. In FY 2019**,** The Public Works and Engineering Departments expended $548,674 in SPLOST funds to finance street repaving, street striping, installation and repairs of sidewalks, roadway improvements and traffic calming measures.

The City expended $116,970 in SPLOST funds for building renovations and the rehabilitation of mechanical systems.

The City expended $195,233 in SPLOST funds for water and sewer line replacements and upgrades throughout the City.

For The Future. Public Safety has budgeted $547,500 for police vehicles and conversions, fire vehicles, generators and personal protection equipment.

The Natural Gas Department has budgeted $750,000 for upgrading the CNG station.

The Solid Waste Collection fund has $325,000 of SPLOST funds budgeted for a front loading garbage truck.

The engineering department has budgeted $4,085,350 of TSPLOST funds for street resurfacing, sidewalks, traffic calming measures, intersection improvements and parking improvements and the implementation of a limited transit system.

The waste water department has budgeted $1,260,000 of SPLOST funds for water and sewer upgrades and a sewer main extension.

The storm water department has budgeted $1,095,000 of SPLOST funds for a detention facility, drainage improvements and culvert replacement

FINANCIAL INFORMATION

In developing and evaluating the City's accounting system, consideration is given to the adequacy of the internal control structure. Internal accounting controls are designed to provide reasonable, but not absolute, assurance regarding the safeguarding of assets against loss from unauthorized use or disposition, the reliability of financial statements, and maintaining accountability for assets. The concept of reasonable assurance recognizes that the cost of control should not exceed the benefits likely to be derived; and the evaluation of costs and benefits requires estimates and judgments by management. All internal control evaluations occur within the above framework. We believe that the City's internal control structure adequately safeguards assets and provides reasonable assurance of proper recording of financial transactions.

The City's accounting records for general governmental operations are maintained on a modified accrual basis and reported on the same basis at the fund financial reporting level. However, at the government-wide financial reporting level, these activities are presented on the accrual basis.

The City's enterprise funds account for the cost of services using an "economic resources" measurement focus. This means that all assets and liabilities (whether current or non-current) associated with the funds are included on their balance sheets. Their operating statements present increases (revenues) and decreases (expenses) in net total assets. The accrual basis of accounting is used for the proprietary funds.

Budgeting Controls. Budgets have been adopted and appropriated at the fund level for each City governmental fund. Budgetary control is maintained at the line-item level by the rendering of monthly reports of revenues and expenditures. Major variances between budget and actual are reviewed monthly with the City Council on an exceptions basis. Unexpended appropriations lapse at year-end for budgetary purposes and are subject to re-appropriation in the following year.

Long-term Financial Planning. The City of Statesboro maintains a flexible, yet thorough six year capital improvement plan whereby capital needs are identified several years before funding and implementation, to allow adequate time for planning. This plan also provides for the orderly replacement of facilities and equipment. The City's current six year plan has identified $84,743,850 in projected expenditures through FY 2025. In FY 2020, the City has budgeted $15,539,850 in projected expenditures, with $3,180,000 being funded from the 2013 Special Purpose Local Option Sales Tax. The projects funded from the 2013 SPLOST include $325,000 for solid waste collection projects and $2,355,000 for water and sewer projects, $500,000 for natural gas projects. $ 4,369,350 is being funded from the 2018 TSPLOST for streets projects.

OTHER INFORMATION

Independent Audit. State law requires annual audits of the accounting records by independent certified public accountants selected by the City Council. This requirement has been met, and the auditor's opinion is included in this report. The goal of the independent audit is to provide reasonable assurance that the financial statements are free of material misstatement. The audit includes 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 presentation. The auditor's examination encompassed the basic financial statements for the fiscal year ended June 30, 2019.

Awards.
In 2019, the City received the Distinguished Budget Presentation Award for the fiscal year beginning

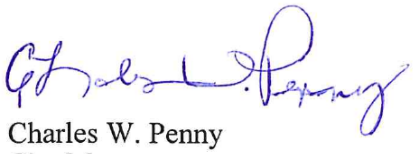
July 1, 2018 from the Government Finance Officers Association of the United States and Canada (GFOA). This award is the highest form of recognition in governmental budgeting. It is presented to governments whose budgets adhere to program standards and its attainment represents significant achievement by the organization in providing a budget document that clearly presents financial, accounting, and policy information. In order to receive this award a government must publish a budget document which meets program criteria as a policy document, financial plan, operations guide, and as a communications device. This is the fifteenth consecutive year the City has received this award. The Distinguished Budget award is valid for a period of one year.

In 2019, the City received the Certificate of Achievement for Excellence in Financial Reporting for its Comprehensive Annual Financial Report for the fiscal year ended June 30, 2018. A Certificate of Achievement for Excellence in Financial Reporting is a prestigious national award presented by the Government Finance Officers Association of the United States and Canada to government units whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting. A government must publish an easily readable and efficiently organized CAFR, whose contents conform to program standards. Such reports must satisfy both generally accepted accounting principles and applicable legal requirements. This is the fourteenth year the City has received this award.

The City of Statesboro also presents a Popular Annual Financial Report (PAFR), formulated as an easy read version of the City's Comprehensive Annual Financial Report (CAFR). The PAFR provides citizens with an overview of the City's revenues and expenditures and it does not have to be audited under GAAP rules. The Government Finance Officer Association of the United States and Canada (GFOA) has given an Award for Outstanding Achievement in Popular Annual Financial Reporting to the City of Statesboro for the third year in 2018. The Award for Outstanding Achievement in Popular Annual Financial Reporting is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government popular reports.

Acknowledgments. We wish to express our gratitude and appreciation to the members of the staff of the City of Statesboro Finance Department for their assistance and support in the preparation of this report. We wish to acknowledge the guidance and technical support provided by our independent auditors, Lanier, Deal & Proctor, CPAs.

Respectfully submitted,



Charles W. Penny
City Manager



Cindy S. West
Director of Finance

Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of Statesboro

Georgia

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

June 30, 2018

Christopher P. Morrill

Executive Director/CEO

City of Statesboro, Georgia
Mayor and Council

Jonathan M. McCollar
Mayor



In office since January 2018
Current term expires December 2021

Phil Boyum
District 1



In office since January 2013
Current term expires December 2021

Sam Lee Jones
District 2



In office since January 2016
Current term expires December 2019

Jeff Yawn
District 3



In office since January 2016
Current term expires December 2019

John Riggs
District 4



In office since January 2010
Current term expires December 2021

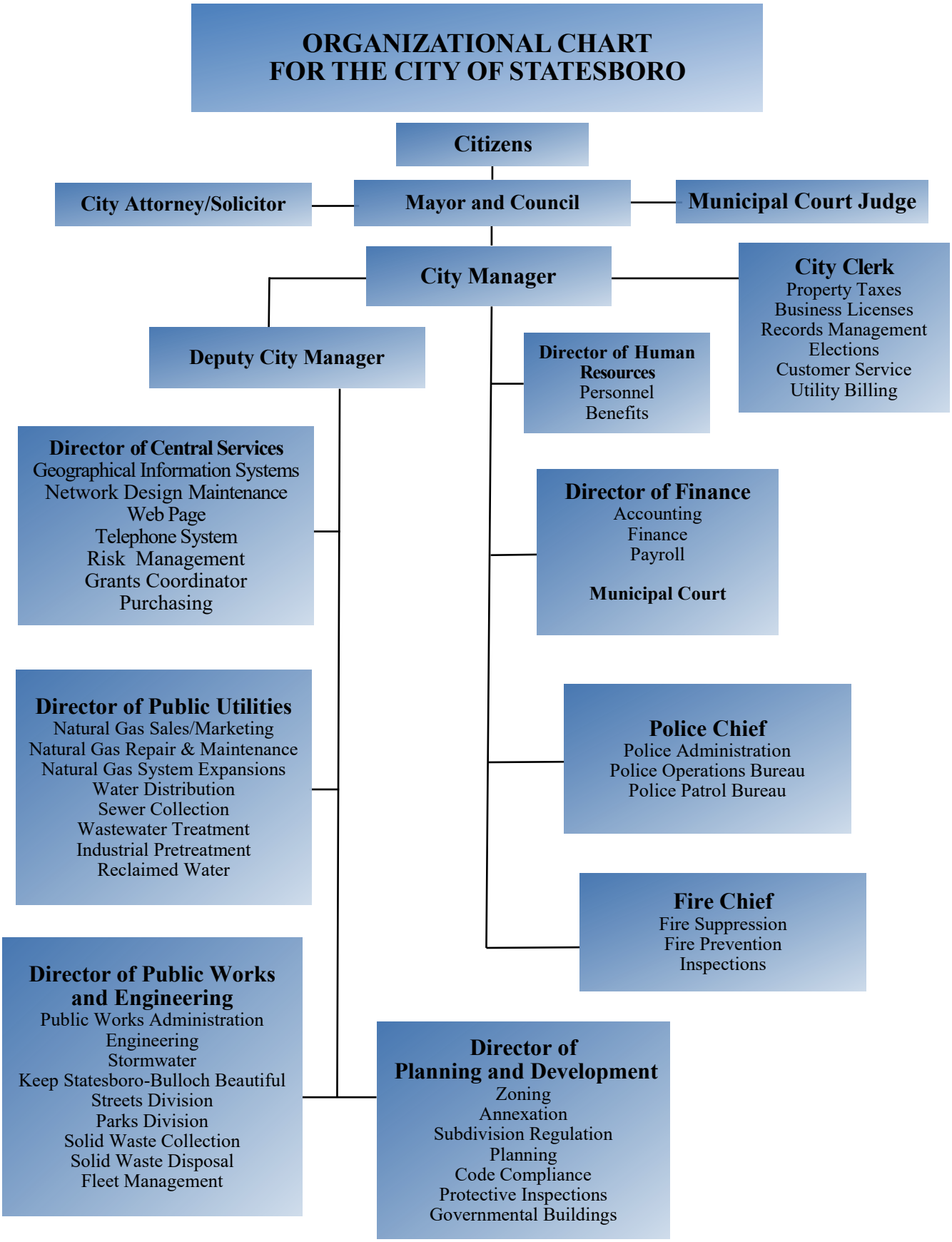
Derek Duke
District 5



In office since June 2018
Current term expires December 2019

CITY OF STATESBORO, GEORGIA
APPOINTED PRINCIPAL OFFICIALS
As of June 30, 2019

NAME	POSITION	LENGTH OF TIME WITH CITY
Randy Wetmore	City Manager	2 years
Vacant	Deputy City Manager	0
Cindy West	Finance Director	22 years
Sue Starling	City Clerk	29 years
Cain Smith	City Attorney	2 years
Jason Boyles	Director of Public Works & Engineering	18 years
Mike Broadhead	Police Chief	2 years
Tim Grams	Fire Chief	22 years
Steve Hotchkiss	Director of Public Utilities	30 years
Frank Neal	Director of Planning & Development	3 year
Darren Prather	Director of Central Services	12 years
Flavia Starling	Director of Human Resources	16 years


ORGANIZATIONAL CHART
FOR THE CITY OF STATESBORO
Citizens
City Attorney/Solicitor
Mayor and Council
Municipal Court Judge
City Manager
City Clerk
Property Taxes
Business Licenses
Records Management
Elections
Customer Service
Utility Billing
Deputy City Manager
Director of Human Resources
Personnel
Benefits
Director of Central Services
Geographical Information Systems
Network Design Maintenance
Web Page
Telephone System
Risk Management
Grants Coordinator
Purchasing
Director of Finance
Accounting
Finance
Payroll
Municipal Court
Director of Public Utilities
Natural Gas Sales/Marketing
Natural Gas Repair & Maintenance
Natural Gas System Expansions
Water Distribution
Sewer Collection
Wastewater Treatment
Industrial Pretreatment
Reclaimed Water
Police Chief
Police Administration
Police Operations Bureau
Police Patrol Bureau
Fire Chief
Fire Suppression
Fire Prevention
Inspections
Director of Public Works and Engineering
Public Works Administration
Engineering
Stormwater
Keep Statesboro-Bulloch Beautiful
Streets Division
Parks Division
Solid Waste Collection
Solid Waste Disposal
Fleet Management
Director of Planning and Development
Zoning
Annexation
Subdivision Regulation
Planning
Code Compliance
Protective Inspections
Governmental Buildings

Financial



LANIER, DEAL & PROCTOR

CERTIFIED PUBLIC ACCOUNTANTS

WILLIAM RUSSELL LANIER, CPA
RICHARD N. DEAL, CPA, CGMA
KAY S. PROCTOR, CPA, CFE, CGMA
WILLIAM BLAKE BLOSER, CPA
TIFFANY D. JENKINS, CPA, CGMA
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MEMBERS
AMERICAN INSITUTE OF CERTIFIED
PUBLIC ACCOUNTANTS

GEORGIA SOCIETY OF CERTIFIED
PUBLIC ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To the City Council
City of Statesboro, Georgia

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component unit, each major fund, and the aggregate remaining fund information of the City of Statesboro, Georgia, as of and for the year ended June 30, 2019, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component unit, each major fund, and the aggregate remaining fund information of the City of Statesboro, Georgia, as of June 30, 2019, and the respective changes in financial position, and, where applicable, cash flows thereof, and the respective budgetary comparison for the General Fund and the Statesboro Fire Service Special Revenue Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 3 through 13 and other required supplementary information, as listed in the table of contents, be presented to supplement the basic financial statements. Such information, 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.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise City of Statesboro, Georgia's basic financial statements. The introductory section, combining and individual fund financial statements and schedules, schedule of SPLOST expenditures, schedule of TSPLOST expenditures, and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual fund financial statements and schedules, schedule of SPLOST expenditures, and schedule of TSPLOST expenditures are the responsibility of management and were derived from and relate 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 fund financial statements and schedules, schedule of SPLOST expenditures, and schedule of TSPLOST expenditures are fairly stated in all material respects in relation to the basic financial statements as a whole.

The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 31, 2019, on our consideration of the City of Statesboro, Georgia's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is 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 internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering City of Statesboro, Georgia's internal control over financial reporting and compliance.

Lanier, Deal + Proctor

Statesboro, Georgia
December 31, 2019

Management's Discussion and Analysis



MANAGEMENT'S DISCUSSION AND ANALYSIS

Within this section of the City of Statesboro, Georgia's (the City's) annual financial report, the City's management is pleased to provide this narrative discussion and analysis of the financial activities of the City for the fiscal year ended June 30, 2019. The City's financial performance is discussed and analyzed within the context of the accompanying financial statements and disclosures following this section.

Financial Highlights

- The City had total net position (assets exceeded liabilities) of $107,515,947 at 2019 fiscal year-end. That is $9,160,835 or 9.3%, higher than the total net position of $98,355,112 at 2018 fiscal year-end. Fiscal year 2018 had seen a $5,803,689 or 6.3%, increase in total net position.

- Total net position is comprised of the following:

  (1) Net investment in capital assets, of $75,289,968 include property and equipment, net of accumulated depreciation, and reduced for outstanding debt related to the purchase or construction of capital assets. The figure for fiscal year 2018 was $75,631,832. That is a decrease of $341,864 or .5%. There was a decrease of $618,267 or .8% for fiscal year 2018.

  (2) Net position of $13,994,288 is restricted by constraints imposed from outside the City such as debt covenants, grantors, laws, or regulations. That is $6,203,933 or 79.6%, more than the fiscal year 2018 amount of $7,790,355. That was $1,487,734 (or 23.6%) more than fiscal year 2017's $6,302,621.

  (3) Unrestricted net position of $18,231,691 represents the portion available to maintain the City's continuing obligations to citizens and creditors. This is a $3,298,766 (or 22.1%) increase over the fiscal year 2018 total of $14,932,925. That amount was a $4,934,222 (or 49.3%) increase over fiscal year 2017's figure of $9,998,703. FY 2017 had seen a $3,125.291 (or 45.5%) increase over FY 2016's amount. In fiscal year 2019, unrestricted net position for business-type activities increased by $1,390,716 or 10.7%. The unrestricted net position for the governmental activities in fiscal year 2019 increased by $1,908,050 or 98.4%.

- The City's governmental funds reported total ending fund balance of $19,593,132, compared to $12,187,418 in fiscal year 2018. This is a $7,405,714 (or 60.8%) increase. The fiscal year 2018 ending fund balance for governmental funds showed an increase of $2,659,630 (or 27.9%).

- At the end of the current fiscal year, unassigned fund balance for the General Fund was $5,704,733. That compares to $5,196,777 for fiscal year 2018 and $4,089,876 for fiscal year 2017.

  The above financial highlights are explained in more detail in the "financial analysis" section of this document.

Overview of the Financial Statements

This Management Discussion and Analysis document introduces the City's basic financial statements. The basic financial statements include: (1) government-wide financial statements, (2) fund financial statements, and (3) notes to the basic financial statements. The City also includes in this report additional information to supplement the basic financial statements.

Government-wide Financial Statements

The City's annual report includes two government-wide financial statements. These statements provide both long-term and short-term information about the City's overall financial status. Financial reporting at this level uses a perspective similar to that found in the private sector with its basis in accrual accounting and elimination or reclassification of activities between funds.

The first of these government-wide statements is the *Statement of Net Position*. This is the government-wide statement of net position presenting information that includes all of the City's assets and liabilities, with the difference between them 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 as a whole

is improving or deteriorating. Evaluation of the overall health of the City would extend to other non-financial factors such as diversification of the taxpayer base or the condition of City infrastructure, in addition to the financial information provided in this report.

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

Both government-wide financial statements distinguish governmental activities of the City that are principally supported by sales and property taxes from business-type activities that are intended to recover all or a significant portion of their costs through user fees and charges. Governmental activities include general government, public safety, and public works. Business-type activities include the natural gas distribution system, the water and wastewater systems, and the solid waste collection and disposal systems.

The government-wide financial statements are presented on pages 14 & 15 of this report.

Fund Financial Statements

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

The City has two kinds of funds:

1. Governmental funds are reported in the fund financial statements and encompass the same functions reported as governmental activities in the government-wide financial statements. However, the focus is very different with fund statements providing a distinctive view of the City's governmental funds. These statements report short-term fiscal accountability focusing on the use of spendable resources and balances of spendable resources available at the end of the year. They are useful in evaluating annual financing requirements of governmental programs and the commitment of spendable resources for the near-term.

Since the government-wide focus includes the long-term view, comparisons between these two perspectives may provide insight into the long-term impact of short-term financing decisions. Both the governmental fund balance sheet and the governmental fund operating statement provide a reconciliation to assist in understanding the differences between these two perspectives.

The basic governmental fund financial statements are presented on pages 16-22 of this report.

Individual fund information for non-major governmental funds is found in combining statements in a later section of this report.

2. Proprietary funds are reported in the fund financial statements and generally report services for which the City charges customers a fee. The City's proprietary funds are classified as enterprise funds. These enterprise funds essentially encompass the same functions reported as business-type activities in the government-wide statements. Services are provided to customers external to the City organization for gas, water and wastewater utilities; and for solid waste collection and disposal systems.

The basic enterprise fund financial statements are presented on pages 23-26 of this report.

Notes to the Basic Financial Statements

The accompanying notes to the financial statements provide information essential to a full understanding of the government-wide and fund financial statements. The notes to the financial statements begin on page 27 of this report.

Supplementary Information

In addition to the basic financial statements and accompanying note disclosures, this report also presents certain required supplementary information concerning the City's budget presentations and information on its pension plan and other post employment benefits plan. The budgetary comparison statement is included as a basic financial statement for the Genteral Fund and the Statesboro Fire Service Fund. Budgetary comparison schedules for all other governmental funds can be found in a later section of this report. These statements and schedules demonstrate compliance with the City's adopted and final revised budget. During the fiscal year, the Mayor and City Council adopted by resolution three budget amendments, or revision, to the original budget resolution.

As discussed, the City reports major funds in the basic financial statements. Combining and individual statements and schedules for non-major funds are presented in this section of this report beginning on page 55.

Financial Analysis of the City as a Whole

The City's net position at fiscal year 2019 was $107,515,947, compared to the fiscal year 2018 figure of $98,355,112. The following table provides a summary of the City's net position:

Summary of Net Position

	Governmental Activities		Business-type Activities		Total	
	2019	**2018**	**2019**	**2018**	**2019**	**2018**
Assets:						
Current assets	$ 21,994,159	$ 14,847,210	$ 17,593,834	$ 16,343,994	$ 39,587,993	$ 31,191,204
Capital assets	26,911,875	27,908,782	62,078,711	62,620,241	88,990,586	90,529,023
Other Noncurrent assets	3,127,508	2,153,792	4,304,281	3,771,797	7,431,789	5,925,589
Total Assets	52,033,542	44,909,784	83,976,826	82,736,032	136,010,368	127,645,816
Deferred Outflows of Revenues	890,976	1,252,727	377,175	513,237	1,268,151	1,765,964
Liabilities:						
Current liabilities	1,860,199	2,662,911	3,010,991	2,774,872	4,871,190	5,437,783
Long-term liabilities	5,484,742	5,823,508	16,244,588	17,394,866	21,729,330	23,218,374
Total Liabilities	7,344,941	8,486,419	19,255,579	20,169,738	26,600,520	28,656,157
Deferred Inflows of Resources	2,302,674	1,749,279	859,378	651,232	3,162,052	2,400,511
Net Position:						
Net Investment in capital assets	26,226,141	26,988,150	49,063,827	48,643,682	75,289,968	75,631,832
Restricted	13,203,279	6,999,230	791,009	791,125	13,994,288	7,790,355
Unrestricted	3,847,483	1,939,433	14,384,208	12,993,492	18,231,691	14,932,925
Total net position	$ 43,276,903	$ 35,926,813	$ 64,239,044	$ 62,428,299	$ 107,515,947	$ 98,355,112

The current ratio divides the current assets by the current liabilities, and is an indication of the ability to pay current obligations. For fiscal year 2019, the current ratio for governmental activities is 11.8 and 5.8 for business type activities. For fiscal year 2018, the current ratio for governmental activities was 5.6 and for business type activities 5.9. For the City, overall, the current ratio for fiscal year 2019 is 8.1, compared to 5.7 for fiscal year 2018. For fiscal year 2017, the current ratio for governmental activities was 3.9 and for business type activities 5.3.

Net position for fiscal year 2019 increased by $7,350,090 for governmental activities, and increased by $1,810,745 for business-type activities. Net position for fiscal year 2018 increased by $2,656,777 for governmental activities and increased by $3,146,912 for business type activities.

Note that in fiscal year 2019, 60.6%, and in fiscal year 2018, 75.1% of the governmental activities' net position were invested in capital assets. On the business type activities, the City has spent 76.4% of its net position in fiscal year 2019, and 77.9% in fiscal year 2018 on capital assets. This is not unusual, as the business type activities are primarily utilities, which are very capital-intensive operations. Expansion of these systems is necessary for the continued growth of the City and for its financial position, as these utility systems generate considerable revenues for all the City's operations. 70% in fiscal year 2019, and 76.9% in fiscal year 2018 of the City's total net position were invested in capital assets.

The following table provides a summary of the changes in net position, with comparative data for both fiscal years 2019 and 2018:

Summary of Changes in Net Position

	2019				2018			
	Governmental Activities	**Business Activities**	**Total**	**Percentage of Total**	**Governmental Activities**	**Business Activities**	**Total**	**Percentage of Total**
Revenues:								
Program:								
Charges for services	$ 3,805,121	$ 23,602,430	$ 27,407,551	57%	$ 3,378,190	$ 23,044,823	$ 26,423,013	60%
Operating grants	8,889	-	8,889	0%	141,356	86,058	227,414	1%
Capital grants and contributions	8,910,043	166,486	9,076,529	19%	6,208,788	216,981	6,425,769	15%
General:								
Taxes	11,216,479	-	11,216,479	24%	10,544,679	-	10,544,679	24%
Other	88,934	16,000	104,934	0%	46,222	83,949	130,171	0%
Total revenues	24,029,466	23,784,916	47,814,382	100%	20,319,235	23,431,811	43,751,046	100%
Program Expenses:								
General government	1,709,051	-	1,709,051	4%	1,818,731	-	1,818,731	5%
Municipal court	389,130	-	389,130	1%	436,950	-	436,950	1%
Public safety	11,015,344	-	11,015,344	29%	10,863,589	-	10,863,589	29%
Public works	3,175,496	-	3,175,496	8%	3,364,470	-	3,364,470	9%
Community development	918,264	-	918,264	2%	855,871	-	855,871	2%
Parks and cemetries	428,833	-	428,833	1%	483,201	-	483,201	1%
Engineering	448,206	-	448,206	1%	364,744	-	364,744	1%
Planning and zoning	357,835	-	357,835	1%	342,988	-	342,988	1%
Community services	262,467	-	262,467	1%	261,311	-	261,311	1%
Interest	28,130	-	28,130	0%	44,936	-	44,936	0%
Water and sewer	-	9,079,979	9,079,979	23%	-	8,814,790	8,814,790	23%
Reclaimed water system	-	-	-	0%	-	41,255	41,255	0%
Stormwater	-	819,027	819,027	2%	-	740,278	740,278	2%
Gas	-	3,533,402	3,533,402	9%	-	3,279,916	3,279,916	8%
Solid waste collection	-	3,115,725	3,115,725	8%	-	2,995,140	2,995,140	8%
Solid waste disposal	-	3,372,658	3,372,658	9%	-	3,239,186	3,239,186	8%
Total expenses	18,732,756	19,920,791	38,653,547	100%	18,836,791	19,110,565	37,947,356	100%
Excess	5,296,710	3,864,125	9,160,835		1,482,444	4,321,246	5,803,690	
Transfers	2,053,380	(2,053,380)	-		1,174,333	(1,174,333)	-	
Change in net position	7,350,090	1,810,745	9,160,835		2,656,777	3,146,913	5,803,690	
Beginning net position	35,926,813	62,428,299	98,355,112		33,270,036	59,281,386	92,551,422	
Ending net position	$ 43,276,903	$ 64,239,044	$ 107,515,947		$ 35,926,813	$ 62,428,299	$ 98,355,112	

GOVERNMENTAL REVENUES

Bulloch County (including the City of Statesboro) is one of only eight counties out of 159 in Georgia that do not receive any of the 1% Local Option Sales Tax (LOST). A local Constitutional Amendment was passed by the Georgia General Assembly in the 1981 Session (Georgia Laws, 1981, p. 1931) which called for a referendum on the question of whether or not the local option sales tax should go to the Bulloch County Board of Education, with a dollar for dollar reduction in the school property tax. (Boards of Education in Georgia are limited to a maximum millage rate of 20.) The referendum passed on November 2, 1982. Since that time, this money has gone to the Board of Education. Since most Georgia counties and cities negotiate a formula to distribute this sales tax among the county and city governments in that county, this puts both the City of Statesboro and Bulloch County government at a distinct disadvantage relative to almost all the other cities and counties in the state. It means that we have to rely more heavily on the local property tax and user fees than these other cities and counties. For example, if the City and County had equally split this approximately $11,345,495 in local option sales taxes in fiscal year 2019, the City would have had $5,672,747. That is more than the City collected in property taxes.

However, the City of Statesboro and Bulloch County (and the other cities in the county) do share the proceeds of a 1% Special Purpose Local Option Sales Tax (SPLOST), which has passed referendums in both 2012 for a six-year term and in 2018 (beginning collections in 2019) for a six-year term. In fiscal year 2019, sales taxes of $5,764,821 out of $23,979,667 in total governmental funds revenues, or 24%, were received from the 2013 SPLOST. $1,684,275 in 2013 SPLOST funds were transferred to the business-type funds for capital projects (water and sewer, gas and solid waste collection and disposal systems). Similarly, in fiscal year 2018, $5,541,156 in sales taxes represented 27.3% of the $20,301,167 in governmental funds revenues.

The City of Statesboro and Bulloch County (and the other cities in the county) also share the proceeds of a 1% Transportation Special Purpose Local Option Sales Tax (TSPLOST), which was passed by referendum in the spring of 2018 for a five-year term with collections beginning in the fall of 2018. In fiscal year 2019, sales taxes of $2,394,666 out of $23,979,667 in total governmental funds revenues, or 10%, were received from the 2018 TSPLOST.

The City is heavily reliant on taxes to support governmental activities operations. In total, taxes make up 46.7% of revenues as compared to 52% in fiscal year 2018. Property taxes provided $5,681,980 or 23.6% of the City's total governmental activities revenue as compared to 25.9% in fiscal year 2018.

Also, note that program revenues covered 67.9% in fiscal year 2019, and 51.6% in fiscal year 2018 of governmental operating expenses. This means that the government's taxpayers and the City's other general revenues funded the remaining 32.1% in fiscal year 2019, and 48.4% in fiscal year 2018 of the governmental activities. As this documents, the general economy and the local businesses have a major impact on the City's revenue streams.

GOVERNMENTAL FUNCTIONAL EXPENSES

The public safety function comprises 58.8% of the City's total governmental activity expenses and 28.5% of the total City expenses in fiscal year 2019. In fiscal year 2018, the figures were 57.7% and 28.6% respectively. In fiscal year 2019, general government totaled 9.1% of the total governmental activity expense, and 4.4% of the total City expenses. In fiscal year 2018, general government totaled 9.7% of the total governmental activity expenses, and 4.8% of the total City expenses. Of the total $18.73 million of governmental expenses, depreciation is 13.6% of that total. In fiscal year 2018, the numbers were $18.83 million and 13.7% respectively

The following table presents the cost of each of the City's programs, including the net costs (i.e., total cost less revenues generated by the activities). The net costs illustrate the financial burden that was placed on the City's taxpayers by each of these functions.

	Governmental Activities			
	2019		2018	
	Total Cost of Services	Net Cost of Services	Total Cost of Services	Net Cost of Services
General Government	$ 1,709,051	$ 860,029	$ 1,818,731	$ 927,884
Municipal Court	389,130	389,130	436,950	436,950
Public Safety	11,015,344	7,640,240	10,863,589	7,798,442
Public Works	3,175,496	(4,654,808)	3,364,470	(1,833,706)
Community Development	918,264	621,782	855,871	576,097
Parks and Cemeteries	428,833	398,991	483,201	446,201
Engineering	448,206	370,214	364,744	304,556
Planning and Zoning	357,835	92,527	342,988	145,786
Community Services	262,467	262,467	261,311	261,311
Interest	28,130	28,130	44,936	44,936
Total	$ 18,732,756	$ 6,008,702	$ 18,836,791	$ 9,108,457

For fiscal year 2019 and 2018, all functions required a subsidy from general revenues except for public works. In fiscal year 2019 and 2018, $4,676,194 and $4,513,877 respectively, in SPLOST revenue received from the County was included in program revenue for public works. TSPLOST revenue totaling $2,394,666, received from the county was also included in the program revenue for public works for fiscal year 2019.

BUSINESS-TYPE ACTIVITIES

Revenues vs. Expenses

For fiscal year 2017, operating revenues for utility funds were 7.5% higher than 2016 and operating expenses were 7.7% higher than fiscal year 2016. Within the total business type activities of the City, the activities reported $5,125,714 in operating income, or an increase of 6.7% compared to fiscal year 2016. After transfers in and out between other funds, these funds reported a gain of $4,476,210 or an increase of $584,838, compared to fiscal year 2016. The primary reason for this increase was an increase in operating income for the water and sewer fund.

For fiscal year 2018, operating revenues for utility funds were 1.8% lower than 2017 and operating expenses were .8% higher than fiscal year 2017. Within the total business type activities of the City, the activities reported $4,561,287 in operating income, or a decrease of 11.0% compared to the fiscal year 2017. After transfer in and out between other funds, those funds reported a gain of $3,142,111 or a decrease of $1,334,099 compared to the fiscal year 2017. The primary reasons for this decrease was a decrease in charges for services in the water and sewer fund, as well as an increase in purchased services and depreciation expense. Also net transfers out to other funds increased in fiscal year 2018.

For fiscal year 2019, operating revenues for utility funds were 2.4% higher than 2018 and operating expenses were 4.5% higher than fiscal year 2018. Within the total business type activities of the City, the activities reported $4,277,686 in operating income, or a decrease of 6.2% compared to the fiscal year 2018. After transfer in and out between other funds, those funds reported a gain of $1,807,336 or a decrease of $1,334,775 compared to the fiscal year 2018. The primary reasons for this decrease was an increase in purchased services and depreciation expense. Also net transfers out to other funds increased in fiscal year 2019.

Each specific fund reported the following operating income or loss:

	2019		2018	
	Amount	Percent Change	Amount	Percent Change
Water and Sewer Fund	$ 2,884,014	3.0%	$ 2,799,637	(17.9%)
Reclaimed Water/Sewer Fund	$ -	(100.0%)	$ 11,860	35.1%
Stormwater	$ 197,146	(25.4%)	$ 264,189	(47.9%)
Gas Fund	$ 1,131,961	(21.9%)	$ 1,448,356	4.7%
Solid Waste Collection Fund	$ 949,734	4.0%	$ 913,379	0.0%
Solid Waste Disposal Fund	$ (885,169)	(1.0%)	$ (876,134)	20.1%

The solid waste disposal fund's operating loss increased by 1% from fiscal year 2018. The revenues do not cover all expenses, and SPLOST Funds is therefore used to make up the difference.

The City transfers resources from its enterprise funds to the general fund for the following reasons:

- Since the City does partial indirect cost allocation, the transfers help cover the General Fund's indirect costs that could be charged to the enterprise funds as indirect costs. These costs include the various staff divisions, such as personnel, finance, and records, as well as part of the City Manager's time.

- If these enterprise funds were privately owned, the City would be entitled to a franchise fee equal to 5% of the gross revenues, similar to CATV, electricity, or telephone service providers. These transfers offset some of these costs.

- If these enterprise funds were privately owned, the City would be entitled to property taxes on the property in service, net of accumulated depreciation, similar to CATV, electricity, or telephone service providers. These transfers are made in lieu of property taxes.

- If these enterprise funds were privately owned, their approved rate tariffs would include a reasonable return on shareholder equity. Since the City's taxpayers are in fact the investors who started and financed these operations, they are being rewarded with a comparable return on equity in the form of lower property taxes. This return can be made while still maintaining retail rates that are at or below the surrounding market prices offered by private utility companies. For example, the City's natural gas system rates are considerably lower than any investor-owned utility or private gas marketer in our geographic area.

- Hosting a sizable regional university, as well as being the county seat, results in a considerable amount of state and county property not being subject to property taxation. However, services such as police, fire, street repair and cleaning, and traffic signalization must be provided and expanded as needed, and must be funded from general revenues. Transfers from the enterprise funds help offset this burden, while sharing it more equitably among all citizens and institutions.

The solid waste disposal fund recognized a transfer in from the 2013 SPLOST fund of $1,465,588 in fiscal year 2019, which was used for the purchase of landfill space (air rights) in the Wayne County Solid Waste Landfill, for post-closure costs for our Lakeview Landfill, and equipment for the Transfer Station.

Financial Analysis of the City's Funds

Governmental Funds

Governmental funds are reported in the fund statements with a short-term, inflow and outflow of spendable resources focus. This information is useful in assessing resources available at the end of the year in comparison with upcoming financing requirements. Governmental funds reported ending fund balances of $19,593,132 in fiscal year 2019, compared to $12,187,418 in fiscal year 2018, and $9,527,788 in fiscal year 2017. Of these year-end totals, $13,162,760 (or 67%) in fiscal year 2019 and $6,960,742 (or 57.1%) in fiscal year 2018 were restricted for specific purposes and not available for continuing city service requirements.

The total ending fund balances of governmental funds show an increase in fiscal year 2019 of $7,405,714 or 60.8% compared to an increase in fiscal year 2018 of $2,659,630 or 27.9%. The fiscal year 2019 increase is primarily the result of less SPLOST Funds being spent on road projects, water and sewer projects, and other various capital projects. Also, the City started receiving TSPLOST revenue in FY2019 for road projects.

Major Governmental Funds

The General Fund is the City's primary operating fund and the largest source of day-to-day service delivery. The General Fund's fund balance increased by $1,156,306 in fiscal year 2019. The General Fund's fund balance increased by $1,101,297 in fiscal year 2018, and increased by $1,066,756 in fiscal year 2017.

Total taxes for the general fund were $10,102,826, or 5.4% higher than in fiscal year 2018. Total property taxes in fiscal year 2019 were $5,438,075 compared to $5,167,699 in fiscal year 2018. In fiscal year 2018, total taxes were $9,588,758, or 7.9% higher than the $8,882,619 in fiscal year 2017.

The general fund's total expenditures increased by $281,694 in fiscal year 2019 compared to an increase of $423,637 in fiscal year 2018.

The General Fund's ending unassigned fund balance of $5,704,733 represents the equivalent of 35% of the $16,318,574 in annual expenditures and transfers out budgeted for the next fiscal year. The City's overall cash flow varies little from month to month. The only real peak is in the December-February timeframe, when property taxes become due, then delinquent. The reason for this is that the utility revenues are consistent on a monthly basis, and other General Fund revenues come in during months when property taxes do not. Given this relatively stable cash flow environment, the City has set a target for unassigned fund balance in the General Fund of 25% of the next fiscal year's budgeted General Fund expenditures and transfers out. This provides more than adequate cash flow to handle these monthly fluctuations, while providing a cushion against any major unexpected events. The unassigned fund balance is at 35%, above the 25% target set for unassigned fund balance. The governing body has adopted a conservative General Fund budget for fiscal year 2020.

The Statesboro Fire Service Fund was created in fiscal year 2008. This fund accounts for the operations of the Statesboro Fire Department, which serves all the citizens of Statesboro and county citizens within the five-mile fire district. This fund had a fund balance of $1,036,429 at year-end compared to $910,733 at the end of fiscal year 2018. This represents a $125,696 or 13.8% increase.

The 2013 SPLOST fund's ending restricted fund balance was $9,148,802 for fiscal year 2019. This is an increase of $3,742,001 over fiscal year 2018.

The Proprietary Funds

The proprietary funds statements share the same focus as the government-wide statements, reporting both short-term and long-term information about financial status. Each of the fund statements give detailed information about their financial condition.

Budgetary Highlights

The General Fund – Overall, the City recognized revenues equal to 107.4% of budgeted revenues in the final appropriated budget. The total expenditure budget was increased through budget amendments by $25,390. Overall, the City recognized expenditures equal to

$1,126,033 less than, or 91.5% of budgeted expenditures in the final appropriated budget. In summary, the budget was underspent by 8.5% while revenue estimates were 7.4% over.

On the revenue side of the budget, automobile taxes came in $136,419 more than budgeted. Insurance premium taxes came in $148,135 more than budgeted. Property taxes came in $292,656 more than budgeted. Licenses and permits came in $172,410 more than budgeted. Fines and Forfeitures came in $68,892 less than budgeted. In total, General Fund revenues came in $856,885 more than the budgeted amount.

On the expenditure side, Human Resources, the Planning and Zoning, Police, and Streets and Public Works costs were considerably below the budgeted amounts. Overall, the General Fund expenditures were $1,126,033 less than budgeted.

Fund Balance was budgeted to decrease by $855,618. However, the fund balance increased by $1,156,306 which was $2,011,924 more than budgeted.

Capital Assets and Debt Administration

Capital Assets

The City's investment in capital assets, net of accumulated depreciation, for governmental (including the fleet management and central service internal service funds) and business-type activities as of June 30, 2019 was $26,911,875 and $62,078,711 respectively, for a total of $88,990,586. That compares to fiscal year 2018 numbers of $27,908,782 and $62,620,241 respectively, for a total of $90,529,023. The fiscal year 2019 totals in this net investment were a 3.6% decrease for governmental and a .9% decrease for business-type activities. See Note 3D for additional information about changes in capital assets during the fiscal year and outstanding at the end of the year. The following table provides a summary of capital asset activity.

Capital Assets

	Governmental Activities		Business Activities		Total	
	2019	**2018**	**2019**	**2018**	**2019**	**2018**
Non-depreciable assets:						
Land	$ 1,643,316	$ 1,643,316	$ 574,113	$ 574,113	$ 2,217,429	$ 2,217,429
Construction in progress	179,643	361,183	1,349,288	1,346,108	1,528,931	1,707,291
Total non-depreciable	1,822,959	2,004,499	1,923,401	1,920,221	3,746,360	3,924,720
Depreciable assets:						
Buildings	17,077,290	17,070,490	3,561,202	3,528,732	20,638,492	20,599,222
Improvements other than buildings	1,548,514	1,434,844	90,509,750	88,060,315	92,058,264	89,495,159
Machinery, equipment and furniture	13,282,075	12,974,974	17,216,323	17,210,434	30,498,398	30,185,408
Infrastructure	21,963,596	21,195,272	-	-	21,963,596	21,195,272
Total depreciable assets	53,871,475	52,675,580	111,287,275	108,799,481	165,158,750	161,475,061
Less accumulated depreciation	28,782,559	26,771,297	51,131,965	48,099,461	79,914,524	74,870,758
Book value - depreciable assets	25,088,916	25,904,283	60,155,310	60,700,020	85,244,226	86,604,303
Percentage depreciated	53%	51%	46%	44%	48%	46%
Total Capital Assets	$ 26,911,875	$ 27,908,782	$ 62,078,711	$ 62,620,241	$ 88,990,586	$ 90,529,023

At June 30, 2019 and 2018, the depreciable capital assets for governmental activities were 53% and 51% depreciated, respectively. The major increase in capital assets in fiscal year 2019 was several road and drainage projects.

In the City's business type activities, 46% of the asset values were depreciated at June 30, 2019 and 44% at June 30, 2018. The major increase in capital assets in fiscal year 2019 was the construction of several water and sewer and gas fund projects and the purchase of solid waste collection equipment.

Long-term Debt

In fiscal year 2016, the capital leases decreased by $444,253, the bonded debt decreased by $512,576, and the notes payable decreased by $202,977. Combined, this represented a decrease in long-term debt of $1,159,806.

In fiscal year 2017, the capital leases increased by $331,753, the bond debt decreased by $532,575, and the notes payable decreased by $211,357. Combined, this represented a decrease in long-term debt of $412,179.

In fiscal year 2018, the capital leases decreased by $167,814, the bond debt decreased by $547,575 and the notes payable decreased by $227,540. Combined, this represented a decrease in long-term debt of $942,929.

In fiscal year 2019, the capital leases decreased by $402,216, the bond debt decreased by $572,575 and the notes payable decreased by $221,905. Combined, this represented a decrease in long-term debt of $1,146,193.

Outstanding Debt

	Governmental Activities		Business-type Activities		Totals	
	2019	**2018**	**2019**	**2018**	**2019**	**2018**
Capital Leases	$ 685,734	$ 920,632	$ 568,975	$ 736,293	1,254,709	$ 1,656,925
Revenue bonds (including unamortized premium)	-	-	10,752,908	11,325,483	10,752,908	$ 11,325,483
Notes Payable			2,410,257	2,632,162	2,410,257	2,632,162
Landfill closure and postclosure care	-	-	1,668,585	1,789,749	1,668,585	1,789,749
Other post employment benefits	4,524,363	4,624,271	1,808,784	1,846,362	6,333,147	6,470,633
Compensated absences	643,179	641,880	234,155	226,301	877,334	868,181
Total	$ 5,853,276	$ 6,186,783	$ 17,443,664	$ 18,556,350	$ 23,296,940	$ 24,743,133

See Note 3G for additional information about the City's long-term debt.

Economic Conditions Affecting the City

As of March 2019, the local unemployment rate was 5.1%, which was higher than the state rate of 3.8% and higher than the national rate of 3.6%. Our local economy is experiencing an increase in new construction and stabilizing financial markets. With the incentives for earmarked projects within the downtown area, business has increased for our community partners.

As in the past, a strong industrial base, a growing regional public university, a regional medical center and increasing medical specialties, and a regional retail base influence Statesboro's economy. This diversification should continue to help the local economy.

The outlook long-term is very upbeat. Coastal Georgia is projected to be one of the hottest real estate markets in the country over the next decade, as thousands of baby boomers seek inexpensive, warmer climates for retirement. That will fuel the housing, medical, and retail segments of our local economy as well. Georgia Southern University should continue its student body expansion. The new industrial park puts us in a prime position to benefit from additional industrial investment as the weakened dollar continues to attract capital to the United States. With our recent investments in water, sewer, natural gas, and roads, this community should be in an excellent position to benefit from these economic opportunities.

Contacting the City's Financial Management

This financial report is designed to provide a general overview of the City's finances, comply with finance-related laws and regulations, and demonstrate the City's commitment to public accountability. If you have questions about this report or would like to request additional information, contact the City's Finance Department at 50 East Main Street, Statesboro, Georgia, 30458, or call (912) 764-5468.

Basic Financial Statements



City of Statesboro, Georgia
Statement of Net Position
June 30, 2019

	Primary Government			Component Unit
	Governmental Activities	Business-type Activities	Total	
Assets				
Current Assets				
Cash and cash equivalents	$ 19,483,518	$ 11,405,940	$ 30,889,458	$ 557,193
Certificates of deposit	100,000	1,100,000	1,200,000	-
Receivables:				
Accounts	158,355	3,020,447	3,178,802	-
Taxes	178,467	-	178,467	-
Hotel/motel taxes	80,879	-	80,879	-
Intergovernmental	2,472,897	-	2,472,897	32,023
Notes	183,597	-	183,597	375,000
Internal balances	(918,194)	918,194	-	-
Inventory	156,432	407,340	563,772	-
Prepaid items	98,209	30,796	129,005	5,478
Restricted assets - Cash and cash equivalents	-	711,117	711,117	-
Total Current Assets	21,994,160	17,593,834	39,587,994	969,694
Noncurrent Assets				
Restricted assets - Cash and cash equivalents	-	3,171,734	3,171,734	-
Net pension asset	3,127,508	1,132,547	4,260,055	
Capital Assets:				
Nondepreciable capital assets	1,822,959	1,923,401	3,746,360	377,085
Depreciable capital assets, net	25,088,916	60,155,310	85,244,226	22,771
Total Noncurrent Assets	30,039,383	66,382,992	96,422,375	399,856
Total Assets	52,033,543	83,976,826	136,010,369	1,369,550
Deferred Outflows of Resources				
Resources related to pensions	84,390	69,265	153,655	-
Resources related to other post employment benefits	806,586	307,910	1,114,496	
Total Deferred Outflows of Resources	890,976	377,175	1,268,151	-
Liabilities				
Current Liabilities				
Accounts payable	433,073	795,422	1,228,495	19,540
Accrued payroll and payroll taxes	394,013	141,312	535,325	2,724
Intergovernmental payable	-	38,342	38,342	-
Accrued interest payable	-	125,341	125,341	-
Claims payable	259,466	-	259,466	-
Unearned revenue	111,704	-	111,704	-
Other liabilities	293,410	-	293,410	-
Compensated absences payable	128,636	46,931	175,567	-
Capital leases payable	239,898	167,319	407,217	-
Notes payable	-	238,826	238,826	375,500
Revenue bonds payable	-	575,000	575,000	-
Customer deposits	-	711,498	711,498	-
Landfill post-closure care costs	-	171,000	171,000	-
Total Current Liabilities	1,860,200	3,010,991	4,871,191	397,764
Long-Term Liabilities:				
Compensated absences payable (net of current portion)	514,543	187,224	701,767	-
Other post employment benefits payable	4,524,363	1,808,784	6,333,147	-
Capital leases payable (net of current portion)	445,836	401,656	847,492	-
Revenue bonds payable, net of unamortized premium (net of current portion)	-	10,177,908	10,177,908	-
Notes payable (net of current portion)	-	2,171,431	2,171,431	-
Landfill post-closure care costs (net of current portion)	-	1,497,585	1,497,585	-
Total Long-Term Liabilities	5,484,742	16,244,588	21,729,330	-
Total Liabilities	7,344,942	19,255,579	26,600,521	397,764
Deferred Inflows of Resources				
Resources related to pensions	1,789,879	665,076	2,454,955	-
Resources related to other post employment benefits	512,795	194,302	707,097	-
Total Deferred Inflows of Resources	2,302,674	859,378	3,162,052	-
Net Position				
Net investment in capital assets	26,226,141	49,063,827	75,289,968	399,856
Restricted for:				
Capital projects	11,305,426	-	11,305,426	-
Program purposes	1,897,853	-	1,897,853	-
Revenue bond retirement	-	791,009	791,009	-
Unrestricted	3,847,483	14,384,208	18,231,691	571,930
Total Net Position	$ 43,276,903	$ 64,239,044	$ 107,515,947	$ 971,786

See accompanying notes to the basic financial statements

City of Statesboro, Georgia
Statement of Activities
For the Year Ended June 30, 2019

Program/Function	Expenses	Program Revenues: Charges for Services and Sales	Program Revenues: Operating Grants, Contributions and Interest	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 Unit
Primary Government								
General government	$ 1,709,051	$ 849,022	$ -	$ -	$ (860,029)	$ -	$ (860,029)	$ -
Municipal court	389,130	-	-	-	(389,130)	-	(389,130)	-
Public safety	11,015,344	2,582,959	-	792,145	(7,640,240)	-	(7,640,240)	-
Public works	3,175,497	-	8,889	7,821,416	4,654,808	-	4,654,808	-
Community development	918,264	-	-	296,482	(621,782)	-	(621,782)	-
Parks and cemeteries	428,833	29,842	-	-	(398,991)	-	(398,991)	-
Engineering	448,206	77,992	-	-	(370,214)	-	(370,214)	-
Planning and zoning	357,835	265,306	-	-	(92,529)	-	(92,529)	-
Community services	262,467	-	-	-	(262,467)	-	(262,467)	-
Interest	28,130	-	-	-	(28,130)	-	(28,130)	-
Total Governmental Activities	18,732,756	3,805,121	8,889	8,910,043	(6,008,703)	-	(6,008,703)	-
Business-Type Activities:								
Water and sewer	9,079,979	11,361,925	-	166,486	-	2,448,432	2,448,432	-
Stormwater	819,027	1,019,711	-	-	-	200,684	200,684	
Gas	3,533,403	4,653,603	-	-	-	1,120,200	1,120,200	-
Solid waste collection	3,115,725	4,076,782	-	-	-	961,057	961,057	-
Solid waste disposal	3,372,658	2,490,409	-	-	-	(882,249)	(882,249)	-
Total Business-Type Activities	19,920,791	23,602,430	-	166,486	-	3,848,125	3,848,125	-
Total - Primary Government	$ 38,653,547	$ 27,407,551	$ 8,889	$ 9,076,529	(6,008,703)	3,848,125	(2,160,578)	-
Component Unit								
Downtown Statesboro Development Authority	$ 219,471	$ 27,539	$ 253,080	$ 50,681	-	-	-	111,829
		General Revenues						
		Property taxes levied for:						
		General purposes			5,681,980	-	5,681,980	-
		Hotel/motel taxes			869,748	-	869,748	-
		Insurance premium taxes			2,034,135	-	2,034,135	-
		Franchise taxes			1,807,785	-	1,807,785	-
		Other taxes			822,831	-	822,831	-
		Gain (loss) on sale of capital assets			39,777	(9,274)	30,503	10,558
		Investment earnings			324	151	475	227
		Miscellaneous			48,833	25,123	73,956	-
		Total General Revenues			11,305,413	16,000	11,321,413	10,785
		Transfers			2,053,380	(2,053,380)	-	-
		Total General Revenues and Transfers			13,358,793	(2,037,380)	11,321,413	10,785
		Change in Net Position			7,350,090	1,810,745	9,160,835	122,614
		Net Position Beginning of Year			35,926,813	62,428,299	98,355,112	849,172
		Net Position End of Year			$ 43,276,903	$ 64,239,044	$ 107,515,947	$ 971,786

See accompanying notes to the basic financial statements.

City of Statesboro, Georgia
Balance Sheet
Governmental Funds
June 30, 2019

	General	Statesboro Fire Service	2013 SPLOST	2018 TSPLOST	Other Governmental Funds	Total Governmental Funds
Assets						
Cash and cash equivalents	$ 6,197,600	$ 963,094	$ 9,628,368	$ 832,475	$ 894,600	$ 18,516,137
Certificates of deposit	100,000	-	-	-	-	100,000
Receivables:						
Accounts	45,198	33,816	-	-	-	79,014
Taxes	178,467	-	-	-	-	178,467
Hotel/motel taxes	-	-	-	-	80,879	80,879
Intergovernmental	103,343	111,944	995,063	1,258,014	4,533	2,472,897
Interfund	515,134	-	-	-	4,140	519,274
Notes	-	-	-	-	183,597	183,597
Prepaid items	31,690	40,519	-	-	-	72,209
Total Assets	$ 7,171,432	$ 1,149,373	$ 10,623,431	$ 2,090,489	$ 1,167,749	$ 22,202,474
Liabilities						
Accounts payable	$ 266,582	$ 23,833	$ 2,596	$ 23,784	$ -	$ 316,795
Accrued payroll and payroll taxes	281,416	89,111	-	-	-	370,527
Interfund payable	4,140	-	1,465,588	21,579	-	1,491,307
Unearned revenue	103,413	-	6,445	-	1,846	111,704
Other liabilities	100,429	-	-	-	192,981	293,410
Total Liabilities	755,980	112,944	1,474,629	45,363	194,827	2,583,743
Deferred Inflows of Resources						
Unavailable revenue - property taxes	25,599	-	-	-	-	25,599
Fund Balances						
Nonspendable	31,690	40,519	-	-	-	72,209
Assigned for subsequent year's budget	653,430	-	-	-	-	653,430
Unassigned	5,704,733	-	-	-	-	5,704,733
Restricted:						
Special revenue funds	-	995,910	-	-	861,424	1,857,334
Capital projects funds	-	-	9,148,802	2,045,126	111,498	11,305,426
Total Fund Balances	6,389,853	1,036,429	9,148,802	2,045,126	972,922	19,593,132
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	$ 7,171,432	$ 1,149,373	$ 10,623,431	$ 2,090,489	$ 1,167,749	$ 22,202,474

See accompanying notes to the basic financial statements

City of Statesboro, Georgia
Reconciliation of Governmental Funds Balance Sheet
to the Statement of Net Position
June 30, 2019

Amounts Reported for Governmental Activities in the Statement of Net Position Are Different Because:			
Total Governmental Fund Balances			$ 19,593,132
Capital assets used in governmental activities (excludes internal service funds) are not financial resources and therefore are not reported in the funds:			
Cost	$	54,010,913	
Less accumulated depreciation		(28,130,633)	25,880,280
Other long-term assets are not available to pay for current period expenditures and therefore are reported as unavailable revenue in the funds:			
Property taxes			25,599
The net pension asset is not an asset for govermental funds and therefore is not reported in the funds.			2,928,403
Deferred outflows and deferred inflows related to pensions is not reported in the governmental funds:			
Deferred outflows of revenues	$	78,033	
Deferred inflows of revenues		(1,675,551)	(1,597,518)
Deferred outflows and deferred inflows related to post employment benefits is not reported in the governmental funds:			
Deferred outflows of revenues		754,509	
Deferred inflows of revenues		(480,010)	274,499
The internal service funds are used by management to charge the costs of the operation and maintenance of the vehicle fleet, information technology, health insurance, and wellness program to individual funds. Certain assets and liabilities of the internal service funds are included in governmental activities columns in the statement of net position.			1,661,806
Interfund receivables and payables between governmental funds are reported on the fund balance sheet but eliminated on the government-wide statement of net position:			
Interfund receivables	$	25,719	
Interfund payables		(25,719)	-
Long-term liabilities, including capital leases, compensated absences and other post employment benefits payable are not due and payable in the current period and therefore are not reported in the funds but are reported on the statement of net position:			
Capital leases payable	$	(641,832)	
Other post employment benefits payable		(4,252,060)	
Compensated absences		(595,406)	(5,489,298)
Net Position Of Governmental Activities			$ 43,276,903

See accompanying notes to the basic financial statements

City of Statesboro, Georgia
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Year Ended June 30, 2019

	General	Statesboro Fire Service	2013 SPLOST	2018 TSPLOST	Other Governmental Funds	Total Governmental Funds
Revenues						
Property taxes	$ 5,438,075	$ -	$ -	$ -	$ 233,883	$ 5,671,958
Insurance premium taxes	2,034,135	-	-	-	-	2,034,135
Franchise taxes	1,807,785	-	-	-	-	1,807,785
Other taxes	822,831	-	-	-	-	822,831
Hotel/motel taxes	-	-	-	-	869,748	869,748
Intergovernmental	8,889	-	6,065,383	2,394,666	449,110	8,918,048
Licenses and permits	1,012,160	-	-	-	-	1,012,160
Fines and forfeitures	914,108	-	-	-	133,411	1,047,519
Charges for services	361,331	1,384,111	-	-	-	1,745,442
Investment earnings	301	-	796	25	86	1,208
Miscellaneous	40,335	8,498	-	-	-	48,833
Total Revenues	12,439,950	1,392,609	6,066,179	2,394,691	1,686,238	23,979,667
Expenditures						
Current:						
General government	1,653,976	-	-	-	-	1,653,976
Municipal court	366,249	-	-	-	-	366,249
Public safety	6,667,699	3,366,313	-	-	94,317	10,128,329
Public works	1,867,850	-	-	-	-	1,867,850
Community development	80,796	-	-	-	781,037	861,833
Parks and cemeteries	346,030	-	-	-	-	346,030
Engineering	412,615	-	-	-	-	412,615
Planning and zoning	345,004	-	-	-	-	345,004
Community services	164,687	-	-	-	-	164,687
Capital Outlay	-	-	639,903	349,565	607,490	1,596,958
Debt Service:						
Principal retirement	206,064	-	-	-	-	206,064
Interest and fiscal charges	28,130	-	-	-	-	28,130
Total Expenditures	12,139,100	3,366,313	639,903	349,565	1,482,844	17,977,725
Excess (Deficiency) of Revenues Over (Under) Expenditures	300,850	(1,973,704)	5,426,276	2,045,126	203,394	6,001,942
Other Financing Sources (Uses)						
Sale of capital assets	30,807	-	-	-	-	30,807
Transfers in	2,937,729	2,169,000	-	-	629,500	5,736,229
Transfers out	(2,113,080)	(69,600)	(1,684,275)	-	(496,309)	(4,363,264)
Total Other Financing Sources (Uses)	855,456	2,099,400	(1,684,275)	-	133,191	1,403,772
Net Change in Fund Balances	1,156,306	125,696	3,742,001	2,045,126	336,585	7,405,714
Fund Balances Beginning of Year	5,233,547	910,733	5,406,801	-	636,337	12,187,418
Fund Balances End of Year	$ 6,389,853	$ 1,036,429	$ 9,148,802	$ 2,045,126	$ 972,922	$ 19,593,132

See accompanying notes to the basic financial statements

City of Statesboro, Georgia
Reconciliation of the Governmental Funds Statement of Revenues, Expenditures and Changes in Fund Balances to the Statement of Activities
For the Year Ended June 30, 2019

Amounts Reported for Governmental Activities in the Statement of Activities are Different Because:			
Net Change In Fund Balance - Total Governmental Funds			$ 7,405,714
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 capitalized capital outlay exceeded depreciation expense in the current period.			
	Depreciation expense	$ (2,433,347)	
	Capital outlay	1,441,126	(992,221)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.			
	Property taxes:		
	Unavailable revenue @ 6/30/18	$ 25,599	
	Unavailable revenue @ 6/30/17	(15,577)	10,022
Elimination of transfers between governmental funds:			
	Transfers in	$ 2,016,852	
	Transfers out	(2,016,852)	-
Governmental funds do not report the cost of disposed capital assets but the cost is reported on the statement of activities.			(5,551)
Captial assets contributed by enterprise funds are not recorded in the governmental funds.			-
The internal service funds used by management to charge the the costs of self-insurance, fleet management and information technology to individual funds are not reported in the government-wide statement of activities. Governmental fund expenditures and related internal service fund revenues are eliminated.			585,264
Other financing sources for the inception of capital leases are reported on the fund level operating statement but are reported as a liability on the governmental-wide financial statements.			-
Repayment of capital lease principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.			206,064
The change in the net pension asset/obligation and pension related deferred outflows and deferred inflows is reported on the government-wide statement of activities but not in the governmental funds.			405,820
The change in the other post employment benefits payable and related deferred outflows and deferred inflows is reported on the government-wide statement of activities but not in the governmental funds.			(257,450)
Compensated absences 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.			
	Compensated absences liability @ 6/30/18	$ (595,406)	
	Compensated absences liability @ 6/30/17	587,834	(7,572)
Change In Net Position of Governmental Activities			$ 7,350,090

See accompanying notes to the basic financial statements

City of Statesboro, Georgia
General Fund
Statement of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
For the Year Ended June 30, 2019

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Revenues				
Taxes:				
Property	$ 4,544,000	$ 4,544,000	$ 4,836,656	$ 292,656
Automobiles	465,000	465,000	601,419	136,419
Franchise	1,766,815	1,766,815	1,807,785	40,970
Insurance premium	1,886,000	1,886,000	2,034,135	148,135
Alcoholic beverage	704,000	704,000	715,277	11,277
Other	89,250	89,250	107,554	18,304
Licenses and permits	779,750	839,750	1,012,160	172,410
Intergovernmental	-	-	8,889	8,889
Charges for services	271,750	271,750	361,331	89,581
Fines and forfeitures	983,000	983,000	914,108	(68,892)
Investment earnings	-	-	301	301
Miscellaneous	33,500	33,500	40,335	6,835
Total Revenues	11,523,065	11,583,065	12,439,950	856,885
Expenditures				
Current:				
General government				
Governing body	170,491	188,666	192,662	(3,996)
City manager's office	384,923	322,038	290,141	31,897
City clerk's office	201,694	201,694	173,314	28,380
Elections	5,500	30,800	11,861	18,939
Financial administration	495,554	495,554	464,005	31,549
Legal	205,037	205,037	151,636	53,401
Human resources	296,113	296,113	187,385	108,728
Government buildings	133,935	133,935	132,277	1,658
General administration fees	46,500	46,500	50,695	(4,195)
Total general government	1,939,747	1,920,337	1,653,976	266,361
Municipal court	421,525	421,525	366,249	55,276

(continued)

City of Statesboro, Georgia
General Fund
Statement of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
For the Year Ended June 30, 2019

(continued)

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Public safety				
Police	$ 7,026,607	$ 7,026,607	$ 6,609,194	$ 417,413
Emergency management	5,000	5,000	5,000	-
Animal control	55,000	55,000	53,505	1,495
Total public safety	7,086,607	7,086,607	6,667,699	418,908
Streets/public works	1,971,992	1,986,992	1,867,850	119,142
Parks and cemeteries	397,154	397,154	346,030	51,124
Engineering	480,435	480,435	412,615	67,820
Planning and zoning	488,571	488,571	345,004	143,567
Community services				
Arts Center	130,155	131,155	130,687	468
Other	34,000	34,000	34,000	-
Total community services	164,155	165,155	164,687	468
Community development	80,550	81,350	80,796	554
Debt Service:				
Principal retirement	193,950	221,939	206,064	15,875
Interest and fiscal charges	15,057	15,068	28,130	(13,062)
Total Debt Service	209,007	237,007	234,194	2,813
Total Expenditures	13,239,743	13,265,133	12,139,100	1,126,033
Deficiency of Revenues Under Expenditures	(1,716,678)	(1,682,068)	300,850	1,982,918
Other Financing Sources (Uses)				
Transfers in	2,934,530	2,934,530	2,937,729	3,199
Transfers out	(1,533,580)	(2,113,080)	(2,113,080)	-
Sale of capital assets	5,000	5,000	30,807	25,807
Total Other Financing Sources (Uses)	1,405,950	826,450	855,456	29,006
Net Change in Fund Balances	$ (310,728)	$ (855,618)	1,156,306	$ 2,011,924
Fund Balances Beginning of Year			5,233,547	
Fund Balances End of Year			$ 6,389,853	

See accompanying notes to the basic financial statements.

City of Statesboro, Georgia
Statesboro Fire Service Fund
Statement of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
For the Year Ended June 30, 2019

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Revenues				
Licenses and permits	$ 15,500	$ 15,500	$ -	$ (15,500)
Charges for services	1,172,775	1,172,775	1,384,111	211,336
Miscellaneous	-	-	8,498	8,498
Total Revenues	1,188,275	1,188,275	1,392,609	204,334
Expenditures				
Current:				
Public safety - Fire	3,475,863	3,655,863	3,366,313	289,550
Deficiency of Revenues Under Expenditures	(2,287,588)	(2,467,588)	(1,973,704)	493,884
Other Financing Sources (Uses)				
Transfers in	2,169,000	2,169,000	2,169,000	-
Transfers out	(69,600)	(69,600)	(69,600)	-
Total Other Financing Sources (Uses)	2,099,400	2,099,400	2,099,400	-
Net Change in Fund Balances	$ (188,188)	$ (368,188)	125,696	$ 493,884
Fund Balances Beginning of Year			910,733	
Fund Balances End of Year			$ 1,036,429	

See accompanying notes to the basic financial statements.

City of Statesboro, Georgia
Statement of Net Position
Proprietary Funds
June 30, 2019

	Business-type Activities - Enterprise Funds						Governmental Activities - Internal Service Funds
	Water and Sewer	Gas	Solid Waste Collection	Solid Waste Disposal	Non-Major Enterprise Funds	Total	
Assets							
Current Assets:							
Cash and cash equivalents	$ 6,771,256	$ 2,839,571	$ 1,310,582	$ 39,739	$ 444,792	$ 11,405,940	$ 967,381
Certificates of deposit	400,000	400,000	300,000	-	-	1,100,000	-
Receivables:							
Accounts	559,307	196,983	200,311	3,908	39,747	1,000,256	79,341
Intergovernmental	-	-	-	-	-	-	-
Unbilled accounts	1,070,341	337,351	346,124	180,371	86,004	2,020,191	-
Interfund	-	-	-	1,465,588	-	1,465,588	-
Inventory	255,763	132,831	-	-	18,746	407,340	156,432
Prepaid items	11,143	8,038	6,408	3,208	1,999	30,796	26,000
Restricted assets - Cash and cash equivalents	455,100	88,845	167,172	-	-	711,117	-
Total Current Assets	9,522,910	4,003,619	2,330,597	1,692,814	591,288	18,141,228	1,229,154
Noncurrent Assets:							
Restricted assets - Cash and cash equivalents	3,171,734	-	-	-	-	3,171,734	-
Net pension asset	640,952	120,629	205,720	82,222	83,024	1,132,547	199,105
Capital Assets:							
Land	352,981	78,004	-	123,425	19,703	574,113	-
Construction in progress	1,041,101	12,411	-	2,882	292,894	1,349,288	-
Depreciable capital assets, net	50,010,944	5,115,356	1,533,320	1,563,221	1,932,469	60,155,310	1,031,595
Total Noncurrent Assets	55,217,712	5,326,400	1,739,040	1,771,750	2,328,090	66,382,992	1,230,700
Total Assets	64,740,622	9,330,019	4,069,637	3,464,564	2,919,378	84,524,220	2,459,854
Deferred Outflows of Resources							
Resources related to pensions	50,334	5,337	6,881	6,713	-	69,265	6,357
Resources related to other post employment benefits	172,944	32,707	54,697	22,840	24,722	307,910	52,077
Totala Deferred Outflows of Resources	223,278	38,044	61,578	29,553	24,722	377,175	58,434
Liabilities							
Current Liabilities:							
Accounts payable	278,838	169,874	53,608	156,186	136,916	795,422	116,278
Accrued payroll	78,451	17,312	24,755	8,795	11,999	141,312	23,486
Intergovernmental payable	-	38,342	-	-	-	38,342	-
Compensated absences payable	24,731	7,636	7,076	3,733	3,754	46,931	9,555
Notes payable	208,003	30,823	-	-	-	238,826	-
Capital leases payable	-	-	-	-	167,319	167,319	28,834
Revenue bonds payable	575,000	-	-	-	-	575,000	-
Customer deposits	455,481	88,845	167,172	-	-	711,498	-
Landfill post-closure care costs	-	-	-	171,000	-	171,000	-
Accrued interest payable	124,634	707	-	-	-	125,341	-
Claims payable	-	-	-	-	-	-	259,466
Interfund payable	-	-	-	206,092	-	206,092	287,463
Total Current Liabilities	1,745,138	353,539	252,611	545,806	319,988	3,217,083	725,082
Long-Term Liabilities:							
Compensated absences payable (net of current portion)	98,924	30,546	28,304	14,933	14,518	187,224	38,218
Other post employment benefits payable	1,082,453	193,766	307,563	139,611	85,391	1,808,784	272,303
Landfill post-closure care costs (net of current portion)	-	-	-	1,497,585	-	1,497,585	-
Capital leases payable (net of current portion)	-	-	-	-	401,656	401,656	15,068
Notes payable (net of current portion)	2,106,955	64,476	-	-	-	2,171,431	-
Revenue bonds payable, net of unamortized premium (net of current portion)	10,177,908	-	-	-	-	10,177,908	-
Total Long-Term Liabilities	13,466,240	288,788	335,867	1,652,129	501,565	16,244,588	325,589
Total Liabilities	15,211,378	642,327	588,478	2,197,935	821,553	19,461,671	1,050,671
Deferred Inflows of Resources							
Resources related to pension	381,960	70,753	117,626	49,862	44,875	665,076	114,328
Resources related to other post employment benefits	111,637	18,817	34,477	13,426	15,945	194,302	32,785
Total Deferred Inflows of Resources	493,597	89,570	152,103	63,288	60,820	859,378	147,113
Net Position							
Net investment in capital assets	39,108,416	5,110,472	1,533,320	1,689,528	1,676,091	49,117,827	1,031,595
Restricted for revenue bond retirement	791,009	-	-	-	-	791,009	-
Unrestricted	9,359,500	3,525,694	1,857,314	(456,634)	385,636	14,671,510	288,909
Total Net Position	$ 49,258,925	$ 8,636,166	$ 3,390,634	$ 1,232,894	$ 2,061,727	64,580,346	$ 1,320,504
	Some amounts reported for business-type activities in the statement of net position are different because certain internal service fund assets and liabilities are included with business-type activities.					(341,302)	
	Net position of business-type activities					$ 64,239,044	

See accompanying notes to the basic financial statements

City of Statesboro, Georgia
Statement of Revenues,
Expenses and Changes in Fund Net Position
Proprietary Funds
For the Year Ended June 30, 2019

	Business-type Activities - Enterprise Funds						Governmental Activities - Internal Service Funds
	Water and Sewer	Gas	Solid Waste Collection	Solid Waste Disposal	Non-Major Enterprise Funds	Total	
Operating Revenues							
Charges for services	$ 11,361,925	$ 4,653,603	$ 4,076,782	$ 2,490,409	$ 1,019,711	$ 23,602,430	$ 5,771,360
Miscellaneous	9,181	6,379	9,563	-	-	25,123	-
Total Operating Revenues	11,371,106	4,659,982	4,086,345	2,490,409	1,019,711	23,627,553	5,771,360
Operating Expenses							
Salaries	2,155,453	325,030	616,764	234,886	291,659	3,623,792	591,118
Employee benefits	569,310	105,977	215,287	102,933	105,519	1,099,026	134,878
Purchased services	2,097,365	269,507	1,496,109	2,656,884	125,974	6,645,839	630,926
Materials and supplies	576,343	122,868	123,987	28,567	43,237	895,002	187,806
Cost of sales	-	2,386,223	-	-	-	2,386,223	534,473
Indirect cost allocation	855,766	77,331	155,430	34,415	65,996	1,188,938	-
Depreciation	2,199,484	234,638	500,330	311,862	184,307	3,430,621	151,493
Claims and administrative fees	-	-	-	-	-	-	3,644,092
Other	33,371	6,447	28,704	6,031	5,873	80,426	2,837
Total Operating Expenses	8,487,092	3,528,021	3,136,611	3,375,578	822,565	19,349,867	5,877,623
Operating Income (Loss)	2,884,014	1,131,961	949,734	(885,169)	197,146	4,277,686	(106,263)
Non-Operating Revenues (Expenses)							
Investment earnings	151	-	-	-	-	151	-
Interest expense	(571,143)	(3,190)	-	-	-	(574,333)	-
Gain (loss) on sale of capital assets	(2,582)	-	(6,692)	-	-	(9,274)	14,521
Total Non-Operating Revenues (Expenses)	(573,574)	(3,190)	(6,692)	-	-	(583,456)	14,521
Income (Loss) before Capital Contributions and Transfers	2,310,440	1,128,771	943,042	(885,169)	197,146	3,694,230	(91,742)
Capital contributions	166,486	-	-	-	-	166,486	-
Transfers in	1,169,455	23,454	-	1,465,588	391,957	3,050,454	728,000
Transfers out	(1,884,900)	(966,850)	(900,840)	(363,537)	(987,707)	(5,103,834)	(47,585)
Change in Net Position	1,761,481	185,375	42,202	216,882	(398,604)	1,807,336	588,673
Net Position Beginning of Year	47,497,444	8,450,791	3,348,432	1,016,012	2,460,331		731,831
Net Position End of Year	$ 49,258,925	$ 8,636,166	$ 3,390,634	$ 1,232,894	$ 2,061,727		$ 1,320,504

Some amounts reported for business-type activities in the statement of activities are different because the net revenue of certain internal service funds is reported with business-type activities.	3,409
	$ 1,810,745

See accompanying notes to the basic financial statements

City of Statesboro, Georgia
Statement of Cash Flows
Proprietary Funds
For the Year Ended June 30, 2019

	Business-type Activities - Enterprise Funds						Governmental Activities - Internal Service Funds
	Water and Sewer	Gas	Solid Waste Collection	Solid Waste Disposal	Other Enterprise Funds	Total	
Cash Flows from Operating Activities							
Cash received from customers	$ 11,132,347	$ 4,625,960	$ 4,086,101	$ 2,506,279	$ 1,023,887	$ 23,374,574	$ 5,771,360
Cash payments to employees for services	(2,725,583)	(438,620)	(833,892)	(344,239)	(398,662)	(4,740,996)	(743,738)
Cash payments for goods and services	(3,495,638)	(2,831,855)	(1,791,887)	(2,862,215)	(185,373)	(11,166,968)	(1,320,458)
Cash payments for claims and administrative fees	-	-	-	-	-	-	(3,810,939)
Net Cash Provided by (Used in) Operating Activities	4,911,126	1,355,485	1,460,322	(700,175)	439,852	7,466,610	(103,775)
Cash Flows from Noncapital Financing Activities							
Advances from (to) other funds	54,820	-	-	(378,685)	68,387	(255,478)	(212,252)
Operating grants received	8,290	-	-	-	-	8,290	-
Transfers in (out)	(1,777,845)	(966,850)	(900,840)	(363,537)	(177,693)	(4,186,765)	680,415
Net Cash Provided by (Used in) Noncapital Financing Activities	(1,714,735)	(966,850)	(900,840)	(742,222)	(109,306)	(4,433,953)	468,163
Cash Flows from Capital and Related Financing Activities							
Proceeds from sale of capital assets	505	-	-	-	-	505	14,521
Capital contributions and grants	166,486	-	-	-	-	166,486	-
Payments on capital lease	-	-	-	-	(167,318)	(167,318)	(28,834)
Transfers in from capital projects funds	253,573	23,454	-	1,465,588	390,770	2,133,385	-
Principal paid on revenue bonds	(560,000)	-	-	-	-	(560,000)	-
Principal paid on notes payable	(199,385)	(22,520)	-	-	-	(221,905)	-
Interest paid on debt	(589,290)	(2,483)	-	-	-	(591,773)	-
Payments for capital acquisitions	(1,756,538)	(162,361)	(152,110)	(17,788)	(810,073)	(2,898,870)	(152,358)
Net Cash Provided by (Used in) Capital and Related Financing Activities	(2,684,649)	(163,910)	(152,110)	1,447,800	(586,621)	(2,139,490)	(166,671)
Cash Flows from Investing Activities							
Increase in certificates of deposit	(400,000)	(400,000)	(300,000)	-	-	(1,100,000)	-
Investment earnings	151	-	-	-	-	151	-
Net Cash Provided by (Used in) Investing Activities	(399,849)	(400,000)	(300,000)	-	-	(1,099,849)	-
Net Increase (Decrease) in Cash and Cash Equivalents	111,893	(175,275)	107,372	5,403	(256,075)	(206,682)	197,717
Cash and Cash Equivalents Beginning of Year	10,286,197	3,103,691	1,370,382	34,336	700,867	15,495,473	769,664
Cash and Cash Equivalents End of Year	$ 10,398,090	$ 2,928,416	$ 1,477,754	$ 39,739	$ 444,792	$ 15,288,791	$ 967,381

(continued)

City of Statesboro, Georgia
Statement of Cash Flows
Proprietary Funds
For the Year Ended June 30, 2019

	Business-type Activities - Enterprise Funds						Governmental Activities - Internal Service Funds
	Water and Sewer	Gas	Solid Waste Collection	Solid Waste Disposal	Other Enterprise Funds	Total	
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used in) Operating Activities							
Operating Income (Loss)	$ 2,884,014	$ 1,131,961	$ 949,734	$ (885,169)	$197,146	$ 4,277,686	$ (106,263)
Adjustments:							
Depreciation	2,199,484	234,638	500,330	311,862	184,307	3,430,621	151,493
(Increase) Decrease in Assets and Deferred Outflows of Resources:							
Accounts receivable	(268,004)	(39,807)	(13,588)	15,870	4,176	(301,353)	(20,880)
Materials and supplies inventory	23,994	1,204	-	-	(1,161)	24,037	13,919
Prepaid items	3,864	1,765	561	(273)	(772)	5,145	(3,069)
Deferred outflows related to pensions	95,666	13,466	25,553	9,731	-	144,416	24,491
Deferred outflows related to other post employment benefits	(4,835)	(779)	(1,478)	(563)	(699)	(8,354)	(1,416)
Increase (Decrease) in Liabilities and Deferred Inflows of Resources:							
Accounts payable	61,098	21,155	11,782	(14,881)	57,640	136,794	65,622
Accrued payroll	4,579	1,385	4,317	(519)	2,065	11,827	(1,361)
Compensated absences payable	7,350	(3,439)	4,389	(1,885)	1,439	7,854	(6,273)
Other post employment benefits payable	(21,749)	(3,504)	(6,649)	(2,532)	(3,144)	(37,578)	(6,372)
Deferred inflows related to pensions	34,022	5,481	10,401	3,962	4,918	58,784	9,968
Deferred inflows related to other post employment benefits	86,445	13,927	26,428	10,065	12,497	149,362	25,328
Sales taxes payable	-	6,397	-	-	-	6,397	-
Customer deposits	29,245	5,785	13,344	-	-	48,374	-
Accrued landfill postclosure costs	-	-	-	(121,164)	-	(121,164)	-
Net pension asset/obligation	(224,047)	(34,150)	(64,802)	(24,679)	(18,560)	(366,238)	(62,107)
Claims payable	-	-	-	-	-	-	(186,855)
Net Cash Provided by (Used in) Operating Activities	$ 4,911,126	$ 1,355,485	$ 1,460,322	$ (700,175)	$ 439,852	$ 7,466,610	$ (103,775)

See accompanying notes to the basic financial statements

Notes to the Basic Financial Statements



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The City of Statesboro (the "City") was chartered by an act of the General Assembly of the State of Georgia. The City operates under a Council/Manager form of government and provides the following services as authorized by its charter: public safety (police and fire), streets, community development, community services and general administrative services. The City also operates four public utilities (water and sewer system, gas system and storm water system) and provides sanitation services. The City and Bulloch County jointly operate a transfer station for transport of solid waste and an inert landfill.

Note 1 - Summary of Significant Accounting Policies

The financial statements of the City have been prepared in conformity with accounting principles generally accepted in the United States (GAAP) as applied to governments. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for governmental accounting and financial reporting. The City also applies Financial Accounting Standards Board (FASB) statements and interpretations issued on or before November 30, 1989, to its governmental and business-type activities at the government-wide financial reporting level and to its enterprise funds at the fund reporting level, provided they do not conflict with or contradict GASB pronouncements.

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

1-A. Reporting Entity

The reporting entity is comprised of the primary government, component units and other organizations that are included to ensure that the financial statements are not misleading. The primary government of the City consists of all funds, departments, boards and agencies that are not legally separate from the City.

Component units are legally separate organizations for which the City is financially accountable. The City is financially accountable for an organization if the City appoints a voting majority of the organization's governing board and (1) the City is able to significantly influence the programs or services performed or provided by the organizations; or (2) the City is legally entitled to or can otherwise access the organization's resources; the City is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide financial support to, the organization; or the City is obligated for the debt of the organization. Component units also may include organizations that are fiscally dependent on the City in that the City approves the budget, levies their taxes or issues their debt.

The component unit columns included on the government-wide financial statements identify the financial data of the City's discretely presented component unit. It is reported separately to emphasize that it is legally separate from the City.

A brief description of the City's discretely presented component unit follows:

Downtown Statesboro Development Authority (the Authority) – The Authority is a public corporation created in 1981. The primary purpose of the Authority is to promote industry and trade in the downtown area. The City Council appoints one board member and provides its primary funding. The Authority is fiscally dependent on the City and the City has a financial burden relationship with the Authority. There are no separate financial statements for the Authority.

Related Organizations
The Housing Authority of the City of Statesboro, Georgia is considered a related organization based upon the criteria in GASB Statement 14. The Housing Authority is a legally separate entity and the City does not appoint any of its board members. The City of Statesboro, Georgia is not able to impose its will upon the Housing Authority and a financial benefit/burden relationship does not exist between them. Therefore, based upon the criteria above, the Housing Authority of the City of Statesboro, Georgia is a related organization and is excluded from the reporting entity.

1-B. Basis of Presentation

The City's basic financial statements consist of government-wide statements, including a statement of net position and a statement of activities and fund financial statements, which provide a more detailed level of financial information.

Note 1 - Summary of Significant Accounting Policies (continued)

Government-wide Financial Statements - The government-wide financial statements include the statement of net position and the statement of activities. These statements report financial information for the City as a whole. The primary government and the component unit are presented separately within these financial statements with the focus on the primary government.

Individual funds are not displayed but the statements distinguish governmental activities, generally supported by taxes and grants and City's general revenues, from business-type activities, generally financed in whole or in part with service charges to external customers.

The statement of net position presents the financial position of the governmental and business-type activities of the City.

The statement of activities presents a comparison between direct expenses and program revenues for each function of the City's governmental activities and for each identifiable activity of the business-type activities of the City. Direct expenses are those that are specifically associated with a function and therefore clearly identifiable to that particular function. The City does not allocate indirect expenses to functions in the statement of activities.

The statement of activities reports the expenses of a given function offset by program revenues directly connected with the functional program. A function is an assembly of similar activities and may include portions of a fund or summarize more than one fund to capture the expenses and program revenues associated with a distinct functional activity. Program revenues include: (1) charges for services that report fees and other charges to users of the City's services; (2) operating grants and contributions, which finance annual operating activities including restricted investment income; and (3) capital grants and contributions, which fund the acquisition, construction, or rehabilitation of capital assets. These revenues are subject to externally imposed restrictions to these program uses. For identifying to which function program revenue pertains, the determining factor for *charges for services* is which function *generates* the revenue. For *grants and contributions*, the determining factor is to which function the revenues are *restricted*.

Other revenue sources not properly included with program revenues are reported as general revenues of the City. The comparison of direct expenses with program revenues identifies the extent to which each governmental function and each identifiable business activity is self-financing or draws from the general revenues of the City.

Fund Financial Statements - During the year, the City segregates transactions related to certain City functions or activities in separate funds in order to aid financial management and to demonstrate legal compliance. Fund financial statements are designed to present financial information of the City at this more detailed level. Fund financial statements are provided for governmental and proprietary funds.

Major individual governmental and proprietary funds are reported in separate columns.

Fund Accounting - The City uses funds to maintain its financial records during the year. A fund is a fiscal and accounting entity with a self-balancing set of accounts. The City uses two categories of funds: governmental and proprietary.

> ***Governmental Funds*** - Government funds are those through which most governmental functions typically are financed. Governmental fund reporting focuses on the sources, uses and balances of current financial resources. Expendable assets are assigned to the various governmental funds according to the purposes for which they may or must be used. Fund liabilities are assigned to the fund from which they will be liquidated. The City reports the difference between governmental fund assets and liabilities as fund balance. The following are the City's major governmental funds:
>
> > ***The General Fund*** – The general fund accounts for all financial resources except those required to be accounted for in another fund. The general fund's fund balance is available to the City for any purpose provided it is expended or transferred according to the general laws of the State of Georgia.
> >
> > ***Statesboro Fire Service Fund*** – This fund accounts for revenues collected from city taxpayers and taxpayers in the county's five-mile fire district used to fund the City's fire department.

Note 1 - Summary of Significant Accounting Policies (Continued)

2013 SPLOST Fund – This fund accounts for the special purpose local option sales tax collected pursuant to a 2013 referendum for various capital improvements within the City.

2018 TSPLOST Fund – This fund accounts for the transportation special purpose local option sales tax collected pursuant to a 2018 referendum for transportation capital improvements within the City.

Proprietary Funds - Proprietary fund reporting focuses on the determination of operating income, changes in net position, financial position and cash flows. The proprietary funds are classified as enterprise funds and internal service funds. The City's major enterprise funds consist of:

Water and Sewer Operating Fund – This fund accounts for the water and sewer provided to the City's constituents.

Gas Operating Fund – This fund accounts for the gas services provided to the City's constituents.

Solid Waste Collection Fund – This fund accounts for the solid waste collection program.

Solid Waste Disposal Fund – This fund accounts for the solid waste disposal program.

The City's internal service funds account for the City's health insurance, wellness program, fleet management, and central services programs.

1-C. Measurement Focus

Government-wide Financial Statements - The government-wide financial statements are prepared using the economic resources measurement focus. All assets and all liabilities associated with the operation of the City are included on the statement of net position. The statement of activities reports revenues and expenses.

Fund Financial Statements - All governmental funds are accounted for using a flow of current financial resources measurement focus. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. The statement of revenues, expenditures and changes in fund balances reports the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources. This approach differs from the manner in which the governmental activities of the government-wide financial statements are prepared. Governmental fund financial statements therefore include reconciliation with brief explanations to better identify the relationship between the government-wide statements and the governmental fund statements.

Like the government-wide statements, all proprietary fund types are accounted for on a flow of economic resources measurement focus on both financial reporting levels. All assets and all liabilities associated with the operation of these funds are included on the statements of net position. The statements of changes in fund net position present increases (i.e., revenues) and decreases (i.e., expenses) in net total position. The statement of cash flows provides information about how the City finances and meets the cash flow needs of its proprietary activities.

1-D. Basis of Accounting

Basis of accounting determines when transactions are recorded in the financial records and reported on the financial statements. Government-wide financial statements are prepared using the accrual basis of accounting. At the fund reporting level, the governmental funds use the modified accrual basis of accounting. Proprietary funds use the accrual basis of accounting at both reporting levels. Differences in the accrual and the modified accrual basis of accounting arise in the recognition of revenue, the recording of unearned revenue, and in the presentation of expenses versus expenditures.

Revenues – Exchange Transactions - Revenue resulting from exchange transactions, in which each party gives and receives essentially equal value is recorded on the accrual basis when the exchange takes place. On the modified accrual basis, revenue is recorded when the exchange takes place and in the fiscal year in which the resources are measurable and become available. Available means that the resources will be collected within the current fiscal year or are expected to

Note 1 - Summary of Significant Accounting Policies (Continued)

be collected soon enough thereafter to be used to pay liabilities of the current fiscal year. For the City, the phrase "available for exchange transactions" means expected to be received within 60 days of year-end.

Revenues - Non-exchange Transactions - Non-exchange transactions in which the City receives value without directly giving equal value in return, include sales taxes, property taxes, grants and donations. On an accrual basis, revenue from sales taxes is recognized in the period in which the taxable sale takes place. Revenue from property taxes is recognized in the fiscal year for which the taxes are levied. Revenue from grants and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the year when use is first permitted, matching requirements, in which the City must provide local resources to be used for a specified purpose, and expenditure requirements, in which the resources are provided to the City on a reimbursement basis. On a modified accrual basis, revenue from non-exchange transactions also must be available (i.e., collected within 60 days) before it can be recognized.

Under the modified accrual basis, the following revenue sources are considered to be susceptible to accrual: property taxes, sales taxes, interest and federal and state grants.

Expenses/Expenditures - On the accrual basis of accounting, expenses are recognized at the time they are incurred. On the modified accrual basis, expenditures generally are recognized in the accounting period in which the related fund liability is incurred and due, if measurable.

1-E. Assets, Liabilities, Deferred Outflows/Inflows of Resources and Fund Equity

1-E-1 Cash, Cash Equivalents, and Investments

Cash and cash equivalents include amounts in demand deposits as well as short-term investments with a maturity date within three months of the date acquired by the City.

Investments are stated at fair value based on quoted market prices.

Georgia law authorizes the City to invest in the following type of obligations:

- Obligations of the State of Georgia or of any other states
- Obligations of the United States Government
- Obligations fully insured or guaranteed by the United States Government or United States Government agency
- Obligations of any corporation of the United States Government
- Prime bankers' acceptances
- The State of Georgia local government investment pool (i.e., Georgia Fund I)
- Repurchase agreements
- Obligations of the other political subdivisions of the State of Georgia

1-E-2 Receivables

All trade and property tax receivables are reported net of an allowance for uncollectable, where applicable. Unbilled water, sewer, stormwater, gas, and solid waste charges are accrued as receivables and revenue at June 30, 2019.

1-E-3 Interfund Balances

On the fund financial statements, receivables and payables resulting from short-term interfund loans are classified as "interfund receivables/interfund payables." These amounts are eliminated in the governmental and business-type activities columns on the statement of net position, except for any net residual amounts due between governmental and business-type activities, which are reclassified and presented as internal balances on this statement. These amounts are ultimately eliminated from the total column on the statement of net position.

Note 1 - Summary of Significant Accounting Policies (Continued)

1-E-4 Consumable Inventories

On the government-wide and the proprietary fund financial statements, inventories are presented at the lower of cost or market on a first-in, first-out basis and are expensed when used (i.e., the consumption method).

1-E-5 Prepaid Items

Payments made to vendors for services that will benefit periods beyond June 30, 2019, are recorded as prepaid items using the consumption method by recording an asset for the prepaid amount and reflecting the expenditure/expense in the year in which services are consumed. At the fund reporting level, an equal amount of fund balance is reported as nonspendable, as this amount is not available for general appropriation.

1-E-6 Restricted Assets

Restricted assets represent sinking funds required by enterprise fund revenue bonds and designated as such by management, customer utility deposits, funds held specifically for water and sewer system improvements, and funds designated for capital purchases.

1-E-7 Capital Assets

General capital assets are those assets not specifically related to activities reported in the proprietary funds. These assets generally result from expenditures in governmental funds. The City reports these assets in the governmental activities column of the government-wide statement of net position but does not report these assets in the City fund financial statements.

Capital assets utilized by proprietary funds are reported both in the business-type activities column of the government-wide statement of net position and in the proprietary funds' statement of net position.

All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. Donated capital assets are recorded at their fair market values as of the date received. The City maintains a capitalization threshold of five thousand dollars. The City's infrastructure consists of roads, bridges, water and sewer lines and gas lines. The City has capitalized all general infrastructure assets (roads and bridges) acquired after June 30, 1980. Water and sewer lines and gas lines are classified as "improvements other than buildings". Improvements to capital assets are capitalized. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are expensed.

All reported capital assets are depreciated except for land, right-of-ways and construction in progress. Improvements are depreciated over the remaining useful lives of the related capital assets. Useful lives for infrastructure were estimated based on the City's historical records of necessary improvements and replacement. Depreciation is computed using the straight-line method over the following useful lives:

Description	Governmental Activities Estimated Lives	Business-Type Activities Estimated Lives
Buildings	15 – 40 years	15 - 40 years
Improvements other than buildings	8 – 40 years	15 – 50 years
Machinery and equipment	5 – 20 years	5 – 15 years
Infrastructure	12 – 25 years	---

At the inception of capital leases at the governmental fund reporting level, expenditures and an "other financing source" of an equal amount are reported at the net present value of future minimum lease payments.

Note 1 - Summary of Significant Accounting Policies (Continued)

1-E-8 Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources,* represents a consumption of net position that applies to a future period(s) and so will *not* be recognized as an outflow of resources (expenses/expenditure) until then. The City has deferred outflows of resources related to pensions and other post employment benefits reported at the government-wide level for governmental and business-type activities and at the fund level for proprietary funds.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources,* represents and acquisition of net position 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 an item which arises only under a modified accrual basis of accounting that qualifies for reporting in this category. Accordingly, the item, *unavailable revenue,* is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenue from property taxes. This amount is deferred and recognized as an inflow of resources in the period that the amount becomes available. The City also has deferred inflows of resources related to its pension plan and other post employment benefits reported at the government-wide level for governmental and business-type activities and at the fund level for proprietary funds.

1-E-9 Compensated Absences

Vacation benefits are accrued as a liability as the benefits are earned if the employees' rights to receive compensation are attributable to services already rendered and it is probable that the employer will compensate the employees for the benefits through paid time off or some other means.

All compensated absence liabilities include salary-related payments, where applicable.

The total compensated absence liability is reported on the government-wide financial statements. Proprietary funds report the total compensated liability in each individual fund at the fund reporting level. Governmental funds report the compensated absence liability at the fund reporting level only "*when due*."

1-E-10 Accrued Liabilities and Long-term Obligations

All payables, accrued liabilities and long-term obligations are reported in the government-wide financial statements.

In general, governmental fund payables and accrued liabilities that, once incurred, are paid in a timely manner and in full from current financial resources, are reported as obligations of those funds. However, compensated absences that will be paid from governmental funds are reported as a liability in the fund financial statements only to the extent that they are "due for payment" during the current year. Capital leases are recognized as a liability in the governmental fund financial statements when due.

1-E-11 Bond Premiums, Discounts and Issuance Costs

On the government-wide statement of net position and the proprietary fund type statement of net position, bond premiums and discounts are netted against bonds payable and bond issuance costs are expensed when incurred. On the government-wide and proprietary fund type statement of activities, bond premiums and discounts are amortized over the life of the bonds using the effective interest method.

At the governmental fund reporting level, bond premiums and discounts are reported as other financing sources and uses, separately from the face amount of the bonds issued. Bond issuance costs are reported as an expenditure.

Note 1 - Summary of Significant Accounting Policies (Continued)

1-E-12 Fund Equity

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

Fund Balance – Generally, fund balance represents the difference between the current assets and current liabilities. In the fund financial statements, governmental funds report fund classifications that comprise a hierarchy based primarily on the extent to which the City is bound to honor constraints on the specific purposes for which amounts in those funds can be spent. Fund balances are classified as follows:

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

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

Committed– Fund balances are reported as committed when they can be used only for specific purposes pursuant to constraints imposed by formal action of the City Council through the adoption of a resolution. Only the City Council also may modify or rescind the commitment.

Assigned– Fund balances are reported as assigned when amounts are constrained by the City Council's intent to be used for specific purposes, but are neither restricted nor committed. Through resolution, the City Council has authorized the City's finance director to assign balances.

Unassigned– Fund balances are reported as unassigned as the residual amount when the balances do not meet any of the above criterion. The City reports positive unassigned fund balance only in the general fund. Negative unassigned fund balances may be reported in all funds.

Flow Assumptions – When both restricted and unrestricted amounts of fund balance are available for use for expenditures incurred, it is the City's policy to use restricted amounts first and then unrestricted amounts as they are needed. For unrestricted amounts of fund balance, it is the City's policy to use fund balance in the following order:

- Committed
- Assigned
- Unassigned

Net Position - Net position represents the difference between assets and liabilities. Net investment in capital assets, consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition, construction or improvement of those assets. Net position is reported as restricted when there are limitations imposed on its use either through the enabling legislation adopted by the City or through external restrictions imposed by creditors, grantors or laws or regulations of other governments. All other net position is reported as unrestricted.

The City applies restricted resources first when an expense is incurred for purposes for which both restricted and unrestricted net position are available.

1-E-13 Operating Revenues and Expenses

Operating revenues are those revenues that are generated directly from the primary activity of the proprietary funds. For the City, these revenues are charges for services for water, sewer, gas, solid waste, stormwater, and the insurance benefits, information technology, and fleet management programs. Operating expenses are necessary costs incurred to provide the good or service that are the primary activity of each fund and include 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 (Continued)

1-E-14 Contributions of Capital

Contributions of capital in proprietary fund financial statements arise from outside contributions of capital assets, tap-in fees to the extent they exceed the cost of the connection to the system, or from grants or outside contributions of resources restricted to capital acquisition and construction.

1-E-15 Interfund Activity

Exchange transactions between funds are reported as revenues in the seller funds and as expenditures/expenses in the purchaser funds. Flows of cash or goods from one fund to another without a requirement for repayment are reported as interfund transfers. Interfund transfers are reported as other financing sources/uses in governmental funds and after the non-operating revenues/expenses section in proprietary funds. Repayments from funds responsible for particular expenditures/expenses to the funds that initially paid for them are not presented on the financial statements (i.e., they are netted).

Transfers between governmental and business-type activities on the government-wide statement of activities are reported as general revenues. Transfers between funds reported in the governmental activities column are eliminated. Transfers between funds reported in the business type activities column are eliminated. Transfers between governmental and business-type activities are eliminated from the total column.

1-E-16 Estimates

The preparation of the financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results may differ from those estimates.

1-E-17 Comparative Data

Comparative total data for the prior year have been presented only for individual funds in the fund financial statements in order to provide an understanding of the changes in the financial position and operations of these funds. Also, certain amounts presented in the prior year data have been reclassified to be consistent with the current year's presentation.

.*Note 2 – Stewardship, Compliance and Accountability*

2-A. Budgetary Information – The City adopts an annual operating budget for the general fund and each special revenue fund. A project budget is adopted for each capital projects fund. The budget resolution reflects the total of each department's appropriation in each fund.

All budgets are adopted on a basis consistent with GAAP.

The legal level of control (the level at which expenditures may not legally exceed appropriations) for each adopted annual operating budget generally is the department level within each individual fund. The City Manager may approve budget transfers within departments. Any change in total to a fund or departmental appropriation within a fund requires City Council approval.

During the year, the City Council approved budget revisions.

All unexpended annual appropriations lapse at year-end.

Note 2 – Stewardship, Compliance and Accountability (Continued)

2-B. Excess of Expenditures over Appropriations

For the year ended June 30, 2019, expenditures exceeded appropriations for the following departments within the general fund:

Governing Body	$3,996
General Administration Fees	4,195

These over expenditures were funded primarily by under expenditures in other departments.

Expenditures exceeded appropriations by $18,341 for the Hotel/Motel Tax special revenue fund.

Note 3 - Detailed Notes on All Funds

3-A. Deposits

At June 30, 2019, the carrying amount of the City's deposits (i.e., checking and certificates of deposits) was $35,972,309 and the bank balance was $35,671,771. Of the bank balance, $1,000,000 was covered by federal depository insurance and $34,671,771 was collateralized with securities held by the pledging financial institution's trust department or agent in the City's name.

Deposits Reconciliation:

	Deposits
Fund Reporting Level:	
Governmental Funds - Balance Sheet	$ 18,616,137
Enterprise Fund Statement of Net Position	12,505,940
Enterprise Fund Statement of Net Position - Restricted	3,882,851
Internal Service Fund Statement of Net Position	967,381
Total	$ 35,972,309

3-B. Receivables

Receivables at June 30, 2019, consisted of taxes, interest, and accounts (billings for user charges, including, unbilled utility receivables).

Receivables and payables are recorded on the City's financial statements to the extent that the amounts are determined to be material and substantiated not only by supporting documentation, but also by a reasonable, systematic method of determining their existence, completeness, valuation, and in the case of receivables, collectibility. The allowances for uncollectibles netted against receivables at June 30, 2019 follow:

Note 3 - Detailed Notes on All Funds (Continued)

Fund	Allowance For Uncollectibles
Water and Sewer	$ 348,000
Storm Water	14,000
Gas	127,000
Solid Waste Collection	120,000
Solid Waste Disposal	21,000

3-C. Property Taxes

Property taxes attach an enforceable lien on property as of January 1. Taxes are levied on or about September 20 of each year and are due and payable within 60 days of the tax bill mailing date. The City bills and collects its own property taxes. Property tax revenues at the fund reporting level are recognized when levied to the extent that they result in current receivables (i.e. collectible in 60 days). For the year ended June 30, 2019, property taxes were levied on September 4, 2018 and were due December 20, 2018.

3-D. Capital Assets

Capital asset activity (including the fleet management and central services internal service funds) for the year ended June 30, 2019, was as follows:

	Balance 7/1/2018	Additions	Deductions	Balance 6/30/2019
Governmental activities:				
Capital assets not being depreciated:				
Land	$ 1,643,316	$ -	$ -	$ 1,643,316
Construction in progress	361,183	128,173	309,713	179,643
Total capital assets not being depreciated:	2,004,499	128,173	309,713	1,822,959
Capital assets being depreciated				
Buildings	17,070,490	6,800	-	17,077,290
Improvements other than buildings	1,434,844	113,670	-	1,548,514
Machinery and equipment	12,974,974	886,230	579,129	13,282,075
Infrastructure	21,195,272	768,324	-	21,963,596
Total capital assets being depreciated	52,675,580	1,775,024	579,129	53,871,475
Total capital assets	54,680,079	1,903,197	888,842	55,694,434
Accumulated depreciation:				
Buildings	5,589,646	411,435	-	6,001,081
Improvements other than buildings	430,451	75,197	-	505,648
Machinery and equipment	9,714,384	967,733	573,578	10,108,539
Infrastructure	11,036,816	1,130,475	-	12,167,291
Total accumulated depreciation	26,771,297	2,584,840	573,578	28,782,559
Governmental activities capital assets, net	$ 27,908,782	$ (681,643)	$ 315,264	$ 26,911,875

Note 3 - Detailed Notes on All Funds (Continued)

Governmental activities depreciation expense:	
General governement	$ 52,743
Municipal court	20,712
Public safety	903,987
Public works	1,163,706
Parks and cemeteries	78,486
Engineering	37,717
Planning and zoning	10,600
Community development	21,693
Community services	97,780
Central services internal service fund	92,331
Fleet management internal service fund	59,162
Total depreciation expense	$ 2,538,917

The following table presents the changes in capital assets for the City's enterprise funds:

	Balance 7/1/2018	Additions	Deductions	Balance 6/30/2019
Business-type activities:				
Capital assets not being depreciated:				
Land	$ 574,113	$ -	$ -	$ 574,113
Construction in progress	1,346,108	1,346,653	1,343,473	1,349,288
Total capital assets not being depreciated	1,920,221	1,346,653	1,343,473	1,923,401
Capital assets being depreciated				
Buildings	3,528,732	32,470	-	3,561,202
Improvements other than buildings	88,060,315	2,449,435	-	90,509,750
Machinery and equipment	17,210,434	463,636	457,747	17,216,323
Total capital assets being depreciated	108,799,481	2,945,541	457,747	111,287,275
Total capital assets	110,719,702	4,292,194	1,801,220	113,210,676
Accumulated depreciation:				
Buildings	1,612,982	148,120	-	1,761,102
Improvements other than buildings	34,524,669	2,079,711	-	36,604,380
Machinery and equipment	11,961,810	1,251,452	446,779	12,766,483
Total accumulated depreciation	48,099,461	3,479,283	446,779	51,131,965
Business-type activities capital assets, net	$ 62,620,241	$ 812,911	$ 1,354,441	$ 62,078,711

Note 3 - Detailed Notes on All Funds (Continued)

The following table presents the changes in capital assets for the City's component unit:

	Balance 7/1/2018	Additions	Deductions	Balance 6/30/2019
Component Unit - Downtown Statesboro Development Authority:				
Capital assets not being depreciated:				
Property held for sale	$ 549,385	$ 24,515	$ 196,815	$ 377,085
Total capital assets not being depreciated	549,385	24,515	196,815	377,085
Capital assets being depreciated:				
Machinery and equipment	15,613	17,739	-	33,352
Total Capital Assets	564,998	42,254	196,815	410,437
Accumulated depreciation:				
Machinery and equipment	6,330	4,251	-	10,581
Component unit capital assets, net	$ 558,668	$ 38,003	$ 196,815	$ 399,856

3-E. - Interfund Balances and Transfers

Interfund balances at June 30, 2019, consisted of the following amounts and represent charges for services or reimbursable expenses. 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. The City expects to repay all interfund balances within one year.

Receivable Fund	Payable Fund	Amount
General Fund	2018 TSPLOST	$ 21,579
	Central Services Fund	234,798
	Solid Waste Disposal Fund	206,092
	Fleet Management Fund	52,665
Tax Allocation District	General Fund	4,140
Solid Waste Disposal	2013 SPLOST Fund	1,465,588
		$ 1,984,862

Note 3 - Detailed Notes on All Funds (Continued)

Interfund transfers for the year ended June 30, 2019, consisted of the following:

	Transfers From:							
Transfer to:	General Fund	Fire Fund	Hotel Motel Tax Fund	2013 SPLOST Fund	2016 CDBG Fund	Reclaimed Water Fund	Water and Sewer Operating Fund	Stormwater Fund
General Fund	$ -	$ -	$ 43,352	$ -	$ -	$ -	$ 929,530	$ 25,000
Statesboro Fire Service Fund	1,344,000	-	-	-	-	-	825,000	-
Capital Improvements Fund	629,500	-	-	-	-	-	-	-
Water and Sewer Operating Fund	-	-	-	195,233	58,340	915,882	-	-
Stormwater Operating Fund	-	-	-	-	390,770	-	-	-
Natural Gas Fund	-	-	-	23,454	-	-	-	-
Solid Waste Disposal Fund	-	-	-	1,465,588	-	-	-	-
Health Insurance Fund	98,580	28,600	-	-	-	-	39,370	5,825
Fleet Management Fund	-	-	-	-	-	-	50,000	-
Central Services Fund	41,000	41,000	-	-	-	-	41,000	41,000
	$ 2,113,080	$ 69,600	$ 43,352	$ 1,684,275	$ 449,110	$ 915,882	$ 1,884,900	$ 71,825

	Transfers From:						
Transfer to:	Gas Operating Fund	Solid Waste Collection Fund	Solid Waste Disposal Fund	Fleet Management Fund	Central Services Fund	Alcohol Beverage Control Fund	Total
General Fund	$ 870,000	$ 750,000	$ 316,000	$ -	$ -	$ 3,847	$ 2,937,729
Statesboro Fire Service Fund	-	-	-	-	-	-	2,169,000
Capital Improvements Fund	-	-	-	-	-	-	629,500
Water and Sewer Operating Fund	-	-	-	-	-	-	1,169,455
Stormwater Operating Fund	-	-	1,187	-	-	-	391,957
Natural Gas Fund	-	-	-	-	-	-	23,454
Solid Waste Disposal Fund	-	-	-	-	-	-	1,465,588
Health Insurance Fund	5,850	9,840	5,350	3,535	3,050	-	200,000
Fleet Management Fund	50,000	100,000	-	-	-	-	200,000
Central Services Fund	41,000	41,000	41,000	41,000	-	-	328,000
	$ 966,850	$ 900,840	$ 363,537	$ 44,535	$ 3,050	$ 3,847	$ 9,514,683

Transfers are used to report revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them, to segregate money for anticipated capital projects (e.g., SPLOST approved projects); to report enterprise fund transfers for the equivalent of franchise fees and property taxes as if the utility funds were privately owned; and to return money to the fund from which it was originally provided once a project is completed.

All City transfers either occur on a regular basis or are consistent with the purpose of the fund making the transfer.

3-F. Landfill Closure and Postclosure Care

State and federal laws and regulations required the City to place a final cover on its landfill site when it stopped accepting waste and to perform certain maintenance and monitoring functions at the site for thirty years after closure. Effective July 1, 1997, the City stopped accepting waste into its landfill. The remaining accrued landfill postclosure care costs liability at June 30, 2019 was $1,668,585. This amount is based on what it would cost to perform all postclosure care in 2019. Actual costs may be higher due to inflation, unexpected mitigation requirements, changes in technology, or changes in regulations.

3-G. Long-Term Debt

Water and Sewer Refunding and Improvement Revenue Bonds - During the fiscal year ended June 30, 2010, the City issued revenue bonds of $15,040,000. The City issued the Series 2010 Water and Sewer Refunding and Improvement Revenue Bonds to advance refund Water and Sewer Revenue Refunding Bonds, Series 1995, with an outstanding balance of $215,000, and ten Georgia Environmental Facilities Authority (GEFA) notes with an outstanding balance of $6,132,934. Additionally, a portion of the net proceeds was deposited into the Water and Sewer System Fund Construction Account. The amount of outstanding bonds at June 30, 2019 was $10,580,000.

Note 3 - Detailed Notes on All Funds (Continued)

The City pledges income derived from the constructed or acquired assets to pay debt service. The revenue bonds have interest rates ranging from 2.0 percent to 5.0 percent. The bonds require principal payments each April 1 and interest is payable semiannually on April 1 and October 1 each year.

Annual debt service requirements to amortize all obligations outstanding, as of June 30, 2019 follow:

	Primary Government		
Year	Principal	Interest	Total
2020	$ 575,000	$ 465,846	$ 1,040,846
2021	600,000	439,721	1,039,721
2022	630,000	410,821	1,040,821
2023	665,000	379,321	1,044,321
2024	700,000	346,071	1,046,071
2025-2029	3,945,000	1,249,555	5,194,555
2030-2033	3,465,000	363,182	3,828,182
Total	$ 10,580,000	$ 3,654,517	$ 14,234,517

Notes Payable – The City has entered into a number of notes with the Georgia Environmental Facilities Authority (GEFA), and One Georgia Authority with balances at June 30, 2019, as follows:

One Georgia Authority, payable in quarterly installments of $8,334 including interest at 3% through April 1, 2022	$ 95,299
GEFA (2006-L25WJA), payable in monthly installments of $10,381 including interest at 4.28% through April 1, 2028	914,910
GEFA (2006-L25WJB), payable in monthly installments of $4,857 including interest at 4.28% through April 1, 2028	428,060
GEFA (2007-L31WJ), payable in monthly installments of $3,247 including interest at 4.10% through March 1, 2029	308,427
GEFA (2008-L05WJ), payable in monthly installments of $6,705 including interest at 4.10% through July 1, 2029	663,561
	$ 2,410,257

Note 3 - Detailed Notes on All Funds (Continued)

Annual debt service requirements to amortize all notes payable outstanding as of June 30, 2019 follow:

Year	Principal	Interest	Total
2020	$ 238,826	$ 96,774	$ 335,600
2021	248,811	86,789	335,600
2022	259,155	76,445	335,600
2023	236,246	66,017	302,263
2024	246,467	55,796	302,263
2025-2029	1,066,909	111,668	1,178,577
2030	113,843	2,586	116,429
Total	$ 2,410,257	$ 496,075	$ 2,906,332

Capital Leases – The City currently has the following outstanding capital leases.

Capital Lease – City Hall - In 1995 the Downtown Statesboro Development Authority provided for the issuance of a Revenue Bond in the amount of $1,500,000 to provide for the acquisition, renovation, and equipping of the old Jaeckel Hotel for the purpose of converting it to the new Statesboro City Hall.

The Bond bears an interest rate of 70% of the prime rate but can never be less than 4.2% or more than 10.5%. Interest on the Bond is paid to Sea Island Bank by the City of Statesboro semi-annually on the first day of June and the first day of December beginning June 1, 1997. Principal payments are made in annual installments on December 1, each year beginning in 1997 and ending in 2022.

Upon payment in full of the debt the Downtown Statesboro Development Authority will convey the property to the City without further consideration.

The total cost for the project under the capital lease was $1,733,719. Depreciation expense on the building for the year was $43,343 and accumulated depreciation was $1,148,589 at June 30, 2019.

The lease requires annual payments as follows:

	Governmental Activities		
Year	Principal	Interest	Total
2020	$ 98,000	$ 11,046	$ 109,046
2021	104,000	6,804	110,804
2022	110,000	2,310	112,310
Total	$ 312,000	$ 20,160	$ 332,160

Capital Lease – Georgia Municipal Association (GMA) –The City has entered into lease agreements with GMA to purchase various equipment costing $1,604,481. Depreciation expense on the equipment for the year was $241,549 and accumulated depreciation was $755,694 at June 30, 2019.

Note 3 - Detailed Notes on All Funds (Continued)

The leases require annual payments without interest as follows:

Year	Governmental Activities Principal	Business Type Activities Principal	Total
2020	$ 141,898	$ 167,319	$ 309,217
2021	104,822	167,319	272,141
2022	104,822	167,318	272,140
2023	22,192	67,019	89,211
Total	$ 373,734	$ 568,975	$ 942,709

Changes in Long-term Debt - Changes in the City's long-term obligations consisted of the following for the year ended June 30, 2019:

Primary Government Governmental Activities	Outstanding 7/1/2018	Additions	Reductions	Outstanding 6/30/2019	Amounts Due in One Year
Capital lease - City Hall	$ 405,000	$ -	$ 93,000	$ 312,000	$ 98,000
Capital lease - GMA	515,632	-	141,898	373,734	141,898
Other post employment benefits	4,624,271	-	99,908	4,524,363	-
Compensated absences	641,880	38,724	36,935	643,179	128,636
Total Governmental Activities	$ 6,186,783	$ 38,724	$ 371,741	$ 5,853,276	$ 368,534
Business-Type Activities					
Water and sewer revenue bonds	$ 11,140,000	$ -	$ 560,000	$ 10,580,000	$ 575,000
Unamortized bond premium	185,483	-	12,575	172,908	-
	11,325,483	-	572,575	10,752,908	575,000
Notes payable - water fund	2,514,343	-	199,385	2,314,958	208,003
Notes payable - gas fund	117,819	-	22,520	95,299	30,823
Capital lease - GMA	736,293	-	167,318	568,975	167,319
Landfill closure and post-closure care	1,789,749	-	121,164	1,668,585	171,000
Other post employment benefits	1,846,362	-	37,578	1,808,784	-
Compensated absences	226,301	13,378	5,524	234,155	46,931
Total Business-Type Activities	$ 18,556,350	$ 13,378	$ 1,126,064	$ 17,443,664	$ 1,199,076

The capital lease obligations for governmental funds will be paid from the General Fund and SPLOST Funds and for proprietary funds from the fund which incurred the capital lease obligation. The compensated absences and other post-employment benefits liability for governmental funds will be paid from the General Fund and for business-type activities from the fund from which the employees' salaries are paid. Principal and interest payments related to notes payable for the City's Water and Sewer System are financed from income derived from the operation of the Water and Sewer System. Principal and interest payments related to notes payable for the City's gas system are financed from income derived from this system. The landfill post-closure care liability will be retired from the solid waste disposal fund.

3-H. Pensions

Plan Description - The City's defined benefit pension plan, the City of Statesboro Retirement Plan (the "Plan"), provides retirement and disability benefits and death benefits to plan members and beneficiaries. The Plan is affiliated with the Georgia Municipal Employees Benefit System (the GMEBS), an agent multiple-employer public employee retirement system that acts as a common investment and administrative agent for cities in the State of Georgia.

Note 3 - Detailed Notes on All Funds (Continued)

The City is assigned the authority to establish and amend benefit provisions of the Plan. The GMEBS issues a publicly available financial report that includes financial statements and required supplementary information. The report can be obtained by writing to Georgia Municipal Association, Risk Management and Employee Benefit Services, 201 Pryor Street, SW, Atlanta, Georgia 30303 or by calling (404) 688-0472.

Benefits provided - The classes of eligible employees for retirement benefits are regular employees with the exception of part-time firefighters employed or reemployed on or after June 20, 2012, elected or appointed members of the governing authority, and the City Attorney employed on December 13, 2001 meeting the eligibility requirements of the Plan that are applicable to eligible regular employees. Normal retirement qualifications for regular employees are attainment of age 65 and the completion of 5 years of total credited service. Normal retirement qualifications for Public Safety employees only are attainment of age 55 and completion of 25 years of total credited service. The regular employee calculation for the Split Final Average Formula is 1.25% of Final Average Earnings up to the amount of covered compensation plus 2% of Final Average Earnings in excess of said covered compensation, multiplied by years of Total Credited Service as an eligible regular employee. The Alternative Split Final Average Earnings Formula is 1% of Final Average Earnings up to the amount of covered compensation plus 1.75% of Final Average Earnings in excess of said covered compensation, multiplied by years of Total Credited Service as an eligible regular employee. Unless otherwise specified in an addendum to the adoption agreement, Final Average Earnings is defined as the monthly average of Earnings paid to a participant by the City for the 60 consecutive months of Credited Service preceding the participant's most recent termination in which the participant's earnings were the highest, multiplied by 12. The formula for elected or appointed members of the governing authority is $35 per month for each year of total credited service as an elected or appointed member of the governing authority or municipal legal officer or major fraction thereof (6 months and 1 day). The City elects to provide for a variable annual cost-of-living adjustment not to exceed 5%. Disability retirement benefits shall be computed in the same manner as the Normal Retirement benefit, based upon the participant's accrued benefit as of his disability retirement date. In-service death benefits are payable to the participant's pre-retirement beneficiary, actuarially equivalent to the reserve required for the participant's anticipated normal retirement benefit, provided the participant meets eligibility conditions. Terminated vested death benefits are payable to the participant's pre-retirement beneficiary, equal to the decreased monthly retirement benefit that would have otherwise been payable to the participant had he elected a 100% joint and survivor benefit, under the plan.

Employees covered by benefit terms – At June 30, 2019, the following employees were covered by the benefit terms:

Pension Benefits	
Inactive employees or beneficiaries currently receiving benefits	100
Inactive employees entitled to but not yet receiving benefits	145
Active employees	250
	495

Contributions - The Plan is subject to minimum funding standards of the Public Retirement Systems Standards Law (Georgia Code Section 47-20-10). The estimated minimum annual contribution under these standards is $0. This minimum contribution has been determined as the sum of 1) the normal cost (including administrative expenses), 2) the 30-year level percentage of payroll amortization of the unfunded actuarial accrued liability or the 10-year level percentage of payroll amortization of the surplus, and 3) interest on these amounts from the valuation date to the date contributions are paid (assumed monthly). The GMEBS Board of Trustees has adopted an actuarial funding policy that requires a different funding level than the estimated minimum annual contribution to minimize fluctuations in annual contribution amounts and to accumulate sufficient funds to secure benefits under the Plan. If the employer contributes the recommended contribution developed under the actuarial funding policy each year, the Plan will meet applicable state funding standards.

Note 3 - Detailed Notes on All Funds (Continued)

Net Pension Liability (Asset)

The City's net pension liability (asset) was measured as of September 30, 2018, and the total pension liability used to calculate the net pension liability (asset) was determined by an actuarial valuation as of January 1, 2019.

Actuarial assumptions - The total pension liability (asset) in the January 1, 2019 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.75 percent
Salary increases	2.75 percent, average, including inflation
Investment rate of return	7.50 percent, net of pension plan investment expense, including inflation

Mortality rates were based on the RP-2000 Combined Healthy Mortality Table with sex-distinct rates, set forward two years for males and one year for females.

The actuarial assumptions used in the January 1, 2019 valuation were based on the results of an actuarial experience study for the period January 1, 2010 to June 30, 2014.

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 estimates of arithmetic real rates 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%	6.40%
International equity	20%	7.40%
Domestic Fixed income	20%	1.75%
Global Fixed Income	5%	3.03%
Real estate	10%	5.10%
Cash	-	-
Total	100%	

Discount rate - The discount rate used to measure the total pension liability was 7.50 percent. The projection of cash flows used to determine the discount rate assumed that City contributions will be made at rates equal to the actuarially determined contribution rates. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Note 3 – Detailed Notes on All Funds (Continued)

Changes in the Net Pension Liability (Asset)

	Increases (Decrease)		
	Total Pension Liability (a)	Fiduciary Net Position (b)	Net Pension Liability (Asset) (a) - (b)
Balances at September 30, 2017	$ 23,637,553	$ 26,557,654	$ (2,920,101)
Changes for the year:			
Service cost	375,769	-	375,769
Interest	1,764,166	-	1,764,166
Differences between expected and actual experience	(394,447)	-	(394,447)
Contributions - employer	-	528,386	(528,386)
Contributions - employee	-	-	-
Net investment income	-	2,619,196	(2,619,196)
Benefit payments	(982,193)	(982,193)	-
Administrative expense	-	(62,140)	62,140
Other changes	-	-	-
Net changes	763,295	2,103,249	(1,339,954)
Balances at September 30, 2018	$ 24,400,848	$ 28,660,903	$ (4,260,055)

Sensitivity of the net pension liability (asset) to changes in the discount rate - The following presents the net pension liability (asset) of the City, calculated using the discount rate of 7.50 percent, as well as what the City's net pension liability (asset) would be if it were calculated using a discount rate that is one percentage-point lower (6.50 percent) or one percentage-point higher (8.50 percent) than the current rate:

	1% Decrease 6.50%	Current Discount Rate (7.50%)	1% Increase 8.50%
City's net pension liability	$ (675,925)	$ (4,260,054)	$ (7,194,254)

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

For the year ended June 30, 2019, the City recognized pension expense of $(534,920) At June 30, 2019, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 107,466	$ (526,251)
Changes of assumptions	-	(378,211)
Net difference between projected and actual earnings on pension plan investments	-	(1,550,493)
Employer contributions after measurement date	46,189	-
Total	$ 153,655	$ (2,454,955)

Note 3 – Detailed Notes on All Funds (Continued)

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:	
2020	$ (577,445)
2021	(842,853)
2022	(672,769)
2023	(208,233)
	$ (2,301,300)

3-I. Other Post-Employment Benefits (OPEB)

Plan Description. The City's defined benefit OPEB plan, the City of Statesboro Postretirement Health Plan provides OPEB for all permanent full-time general and public safety employees of the City. The 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.

Eligibility and benefits provided. Any employee who retires before age 65, but not sooner than age 55 for a sworn Police Officer or Firefighter and age 62 for all other employees, may remain on the City's medical insurance plan until reaching Medicare Eligibility. Employees must have 10 or more years of service. Spouse coverage is also provided.

If an employee retires with at least 10 years and less than 25 years of creditable service with the City as defined by the Georgia Municipal Employees Benefit System ("GMEBS") Plan, then the City pays 50% of a single or family coverage premium until the employee reaches Medicare eligibility.

If an employee retires with 25 or more years of creditable service with the City as defined by the GMEBS Plan, then the City pays 100% of a single or family coverage premium until the employee reaches Medicare eligibility.

Any retired employee whose spouse is younger than the employee may continue to cover the spouse on the City's medical insurance plan at the single coverage premium until the spouse qualifies for Medicare coverage, provided that: a) The employee had a minimum of 10 years of creditable service at retirement, and b) The employee had paid for dependent coverage for at least the last 5 years of their employment and had it in force at the time of their retirement.

1. If the employee had at least 10 years and less than 25 years of creditable service with the City as defined by the GMEBS Plan, then the City pays 50% of a single coverage premium until the spouse reaches Medicare eligibility.
2. If the employee had 25 or more years of creditable service with the City as defined by the GMEBS Plan, then the City pays 100% of a single coverage premium until the spouse reaches Medicare eligibility.

Participants are required to enroll in the Medicare program upon reaching Medicare eligibility. Upon the death of the retiree, surviving spouses may elect COBRA coverage continuation.

Employees covered by benefit terms. At June 30, 2019, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefit payments	5
Inactive employees entitled to but not yet receiving benefit payments	-
Active employees	270
	275

Total OPEB Liability. The City's total OPEB liability of $6,333,146 was measured as of June 30, 2019, and was determined by an actuarial valuation performed as of September 3, 2019.

Actuarial assumptions and other inputs. The total OPEB liability as of June 30, 2019 was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Note 3 – Detailed Notes on All Funds (Continued)

Inflation	2.50 percent
Salary increases	3.50 percent, average, including inflation
Discount rate	2.79 percent
Healthcare cost trend rates	4.50 percent
Retiree's share of benefit-related costs	50 percent of projected health insurance premiums for retirees with 10 to 25 years of creditable service and 100% for retirees with 25 or more years of creditable service.

The discount rate was based on the S & P Municipal Bond 20-Year High-Grade Rate Index.

Mortality rates were based on the Pub-2010 Public Retirement Plans Mortality Tables.

Changes in the Total OPEB Liability

	Total OPEB Liability
Balance at 6/30/18	$ 6,470,633
Changes for the year:	
Service cost	251,484
Interest	190,743
Changes of benefit terms	-
Differences between expected and actual experience	(281,869)
Changes in assumptions or other inputs	(74,273)
Other changes	(83,751)
Benefit payments	(139,820)
Net changes	(137,486)
Balance at 6/30/19	$ 6,333,147

Sensitivity of the total OPEB liability to changes in the discount rate. The following presents the total OPEB liability of the City, as well as what the City's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (1.79 percent) or 1-percentage-point higher (3.79 percent) than the current discount rate:

	Discount Rate		
	1% Decrease 1.79%	Valuation Rate 2.79%	1% Increase 3.79%
Total OPEB Liability	$ 7,065,288	$ 6,333,146	$ 5,688,225

Sensitivity of the total OPEB liability to changes in the healthcare cost trend rates. The following presents the total OPEB liability of the City, as well as what the City's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower (3.50 percent) or 1-percentage-point higher (5.50 percent) than the current healthcare cost trend rates:

	Health Care Cost Trend		
	1% Decrease 3.50%	Rates 4.50%	1% Increase 5.50%
Total OPEB Liability	$ 5,558,865	$ 6,333,146	$ 7,249,743

Note 3 – Detailed Notes on All Funds (Continued)

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

For the year ended June 30, 2019, the City recognized OPEB expense of $518,239. At June 30, 2019, the City reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	-	$ 266,184
Changes of assumptions or other inputs	$ 1,114,496	440,913
Total	$ 1,114,496	$ 707,097

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:	
2020	$ 76,013
2021	76,013
2022	76,013
2023	76,013
2024	76,013
Thereafter	27,334
	$ 407,399

3-J. Defined Contribution Plan

The City sponsors a defined contribution retirement plan qualified under Section 401(a) of the Internal Revenue Code for the City Manager, Municipal Court Judge, and the City Attorney. The plan is administered by the Georgia Municipal Association. The City Council is responsible and has authority to amend the plan provisions. The City contributes 4 percent of salary to the plan. The employees are not required to contribute to the plan. The City made $10,880 in contributions to the plan during the year ended June 30, 2019.

3-K. Fund Equity

As of June 30, 2019, governmental fund balances are composed of the following:

	General Fund	Statesboro Fire Service	2013 SPLOST	2018 TSPLOST	Other Governmental Funds	Total Governmental Funds
Nonspendable:						
Prepaid items	$ 31,690	$ 40,519	$ -	$ -	$ -	$ 72,209
Restricted:						
Capital projects	-	-	9,148,802	2,045,126	111,498	11,305,426
Fire protection	-	995,910	-	-	-	995,910
Police	-	-	-	-	206,495	206,495
Community development	-	-	-	-	654,929	654,929
Assigned:						
Subsequent year's budget	653,430	-	-	-	-	653,430
Unassigned	5,704,733	-	-	-	-	5,704,733
Total fund balances	$ 6,389,853	$ 1,036,429	$ 9,148,802	$ 2,045,126	$ 972,922	$ 19,593,132

Note 3 – Detailed Notes on All Funds (Continued)

Net investment in capital assets on the government-wide statement of net position as of June 30, 2019 is as follows:

	Governmental Activities	Business Type Activities	Component Unit
Cost of capital assets	$ 55,694,434	$ 113,210,676	$ 410,437
Less accumulated depreciation	28,782,559	51,131,965	10,581
Book value	26,911,875	62,078,711	399,856
Less capital related debt	685,734	13,732,140	-
Plus unspent bond proceeds	-	717,256	-
Net investment in capital assets	$ 26,226,141	$ 49,063,827	$ 399,856

Note 4 – Other Notes

4-A. 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; worker's compensation claims; and natural disasters for which the city carries commercial insurance.

In January 1991 the City elected to establish a self-insurance fund (an internal service fund) to cover all employee health insurance claims. The City makes payments to this fund on a monthly basis based on estimated premiums provided by the third party administrator to fund this program. Amounts are also withheld from employees by payroll deduction and paid to the self-insurance fund.

A third party administrator pays all claims from funds provided to them from the self-insurance fund's bank account. The City carries specific reinsurance for claims from one individual within one year exceeding $60,000.

The claims liability of $259,466 reported at June 30, 2019 for the Health Insurance Fund represents known claims incurred on or prior to June 30, 2019 and an estimate for claims that have been incurred but not reported. Changes in the claims liability for the year ended June 30, 2019 were as follows:

Date	Beginning of Fiscal Year Liability	Current Year Claims and Changes in Estimates	Claim Payments	End of Fiscal Year Liability
2017	$ 672,000	$ 4,164,867	$3,748,641	$ 1,088,226
2018	1,088,226	3,624,308	4,266,213	446,321
2019	446,321	3,644,092	3,830,947	259,466

There were no significant reductions in insurance coverage from the prior year, and there have been no settlements that exceed the City's insurance coverage during the past three years.

4-B. Contingent Liabilities

The City has received federal and state grants for specific purposes that are subject to review and audit by the grantor agencies or their designee. These audits could result in a request for reimbursement to the grantor agency for costs disallowed under terms of the grant. Based on prior experience, the City believes such disallowances, if any, will be immaterial.

The City was a defendant in several lawsuits at June 30, 2019. In the opinion of City management, the outcome of these contingencies will not have a material effect on the financial position of the City.

Note 4 – Other Notes (Continued)

4-C. Joint Ventures

Under Georgia law, the City, in conjunction with other cities and counties in the ten county coastal Georgia area, is a member of the Coastal Regional Commission of Georgia (RC) and is required to pay annual dues thereto. During the year ended June 30, 2019, the City paid $36,949 in such dues. Membership in an RC is required by the Official Code of Georgia Annotated (OCGA) Section 50-8-33, which provides for the organizational structure of the RC in Georgia. The RC Board membership includes the chief elected official of each county and municipality of the area. OCGA 50-8-39 provides that the member governments are liable for any debts or obligations of an RC. Separate financial statements may be obtained from the Coastal Regional Commission of Georgia, 1181 Coastal Drive SW, Darien, Georgia 31305.

4-D. Hotel-Motel Lodging Tax

The City has levied a 6% lodging tax. A summary of the transactions for the year ended June 30, 2019 follows:

		Percentage of tax receipts
Lodging tax receipts	$ 869,748	
Disbursements to the:		
Statesboro Convention and Visitors Bureau for promotion of tourism	(389,650)	44.80%
Statesboro Arts Council for performing arts center	(173,080)	19.90%
Downtown Statesboro Development Authority for promotion of tourism	(218,307)	25.10%
City of Statesboro for administrative costs	(43,352)	5.00%
Georgia Southern University for Shooting Complex	(45,359)	5.20%
Total	$ -	100%

All expenditures were for promotion of tourism as required by O.C.G.A. 48-13-51

4-E. Subsequent Events

Management has evaluated subsequent events through December 31, 2019, the date that the financial statements were available for issue. No subsequent events were noted.

Required Supplementary Information



City of Statesboro, Georgia
Required Supplementary Information
Schedule of Changes in the Net Pension Liability (Asset) and Related Ratios
For the Year Ended June 30, 2019

	2019 (1)	2018 (1)	2017 (1)	2016 (1)	2015 (1)
Total pension liability					
Service cost	$ 375,769	$ 409,949	$ 406,149	$ 442,204	$ 435,063
Interest	1,764,166	1,747,276	1,677,669	1,558,936	1,490,160
Changes of benefit items	-	-	-	-	-
Differences between expected and actual experience	(394,447)	(114,276)	(355,323)	275,342	94,118
Changes of assumptions	-	(506,553)	-	-	(445,667)
Benefit payments, including refunds of employee contributions	(982,193)	(888,681)	(771,999)	(716,890)	(655,592)
Net change in total pension liability	763,295	647,715	956,496	1,559,592	918,082
Total pension liability-beginning	23,637,553	22,989,838	22,033,342	20,473,750	19,555,668
Total pension liability-ending (a)	$ 24,400,848	$ 23,637,553	$ 22,989,838	$ 22,033,342	$ 20,473,750
Plan fiduciary net position					
Contributions-employer	$ 528,386	$ 568,247	$ 659,671	$ 548,293	$ 556,107
Contributions-employee	-	-	-	-	-
Net investment income	2,619,196	3,503,486	2,363,828	245,378	2,183,124
Benefit payments, including refunds of employee contributions	(982,193)	(888,681)	(771,999)	(716,890)	(655,592)
Administrative expense	(62,140)	(65,063)	(40,051)	(44,696)	(34,589)
Other	-	-	-	-	-
Net change in plan fiduciary net position	2,103,249	3,117,989	2,211,449	32,085	2,049,050
Plan fiduciary net position-beginning	26,557,654	23,439,665	21,228,216	21,196,131	19,147,081
Plan fiduciary net position-ending (b)	$ 28,660,903	$ 26,557,654	$ 23,439,665	$ 21,228,216	$ 21,196,131
Net pension liability (asset)-ending (a)-(b)	$ (4,260,055)	$ (2,920,101)	$ (449,827)	$ 805,126	$ (722,381)
Plan fiduciary net position as a percentage of the total pension liability	117.46%	112.35%	101.96%	96.35%	103.53%
Covered-employee payroll	$ 10,402,605	$ 10,864,231	$ 11,032,951	$ 10,987,945	$ 10,848,107
Net pension liability as a percentage of covered-employee payroll	-40.95%	-26.88%	-4.08%	7.33%	-6.66%

(1) Only fiscal year 2019, 2018, 2017, 2016 and 2015 was available. The City will continue to present information for years available until a full 10-year trend is compiled.

Notes to Schedule:

Changes of assumptions

Amounts reported for the fiscal year ending in 2018 and later reflect the following assumption changes based on an actuarial study conducted in September 2017:

- The investment return assumption was decreased from 7.75% to 7.50%.
  The inflation assumption was decreased from 3.25% to 2.75%.
- The cost-of -living assumption was decreased from 3.25% to 2.75%.

Benefit changes

There were no changes in benefit provisions in the last two fiscal years.

City of Statesboro
Required Supplemental Information
Schedule of Contributions
For the Year Ended June 30, 2019

	2019	2018	2017	2016	2015
Actuarially determined contribution	*	$ 615,587	$ 620,865	$ 605,346	$ 596,536
Contributions in relation to the actuarially determined contribution	*	616,027	569,126	606,396	596,536
Contribution deficiency (excess)	*	(440)	51,739	(1,050)	-
Covered-employee payroll	*	10,864,231	11,032,951	10,987,945	10,848,107
Contributions as a percentage of covered-employee payroll	*	5.67%	5.16%	5.52%	5.50%

*2019 information will be determined after fiscal year end and will be included in the 2020 valuation report

Notes to Schedule:

Valuation Date	The actuarially determined contribution rate was determined as of January 1, 2019, with an interest adjustment to the fiscal year. Contributions in relation to this actuarially determined contribution rate will be reported for the fiscal year ending June 30, 2019.

Methods and assumptions used to determine contribution rates:

Actuarial Cost Method	Projected Unit Credit
Amortization Method	Closed level dollar for remaining unfunded liability
Remaining Amortization Period	N/A
Asset Valuation Method	Sum of actuarial value at beginning of year and the cash flow during the year plus the assumed investment return, adjusted by 10% of the amount that the value exceeds or is less than the market value at end of year. The actuarial value is adjusted, if necessary, to be within 20% of market value.
Actuarial Assumptions:	
Net Investment Rate of Return	7.50%
Projected Salary Increases	2.75% plus service based merit increases
Cost of Living Adjustments	2.75%
Retirement Age	See changes of assumptions in the Notes to Schedule of Changes in the Net Pension Liability (Asset)
Mortality	RP-2000 Combined Healthy Mortality Table with sex-distinct rates, set forward two years for males and one year for females.

City of Statesboro
Required Supplemental Information
Schedule of Changes in the Total OPEB Liability and Related Ratios
For the Year Ended June 30, 2019

	2019 (1)	2018 (1)	2017 (1)
Total OPEB liability			
Service cost	$ 251,484	$ 251,655	$ 238,840
Interest	190,743	172,519	143,097
Changes of benefit terms	-	-	-
Differences between expected and actual experience	(281,869)	-	(19,053)
Changes in assumptions or other inputs	(74,273)	50,685	392,842
Other changes	(83,751)	387,130	305,798
Benefit payments	(139,820)	(95,433)	(98,018)
Net change in total OPEB liability	(137,486)	766,556	963,506
Total OPEB liability-beginning	6,470,633	5,704,077	4,740,614
Total OPEB liability-ending	$ 6,333,147	$ 6,470,633	$ 5,704,077
Covered-employee payroll	$ 11,308,002	$ 9,814,896	$ 9,814,896
Total OPEB liability as a percentage of covered-employee payroll	56.01%	65.93%	58.12%

(1) Only fiscal year 2019, 2018 and 2017 was available. The City will continue to present information for years available until a full 10-year trend is compiled.

Notes to Schedule:

Changes of assumptions

Changes of assumptions and other inputs reflect the effects of changes in the discount rate, changes in the health care trend rates, and a change in the mortality rate assumption.

Supplementary Information



Nonmajor Governmental Funds



City of Statesboro, Georgia
Combining Balance Sheet
Nonmajor Governmental Funds - By Fund Type
June 30, 2019

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
Assets			
Cash and cash equivalents	$ 783,102	$ 111,498	$ 894,600
Receivables:			
Hotel/motel taxes	80,879	-	80,879
Intergovernmental	4,533	-	4,533
Notes	183,597	-	183,597
Interfund	4,140	-	4,140
Total Assets	$ 1,056,251	$ 111,498	$ 1,167,749
Liabilities and Fund Balances			
Liabilities			
Unearned revenue	$ 1,846	$ -	$ 1,846
Other	192,981	-	192,981
Total Liabilities	194,827	-	194,827
Fund Balances			
Restricted	861,424	111,498	972,922
Total Liabilities and Fund Balances	$ 1,056,251	$ 111,498	$ 1,167,749

City of Statesboro, Georgia
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds - By Fund Type
For the Year Ended June 30, 2019

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
Revenues			
Property taxes	$ 233,883	$ -	$ 233,883
Hotel/motel taxes	869,748	-	869,748
Intergovernmental	-	449,110	449,110
Licenses and permits	-	-	-
Fines and forfeitures	133,411	-	133,411
Investment earnings	23	63	86
Total Revenues	1,237,065	449,173	1,686,238
Expenditures			
Current:			
Public safety	94,317	-	94,317
Community development	781,037	-	781,037
Capital Outlay:			
Public works	-	10,832	10,832
Parks and cemeteries	-	24,248	24,248
Public safety	-	572,410	572,410
Total Expenditures	875,354	607,490	1,482,844
Excess (Deficiency) of Revenues Over (Under) Expenditures	361,711	(158,317)	203,394
Other Financing Sources (Uses)			
Transfers in	-	629,500	629,500
Transfers out	(47,199)	(449,110)	(496,309)
Total Other Financing Sources (Uses)	(47,199)	180,390	133,191
Net Change in Fund Balances	314,512	22,073	336,585
Fund Balances Beginning of Year	546,912	89,425	636,337
Fund Balances End of Year	$ 861,424	$ 111,498	$ 972,922

General Fund



City of Statesboro, Georgia
General Fund
Comparative Balance Sheet
June 30, 2019 and 2018

	2019	2018
Assets		
Cash and cash equivalents	$ 6,197,600	$ 3,230,704
Certificates of deposit	100,000	-
Receivables:		
Taxes	178,467	150,457
Accounts	45,198	21,112
Intergovernmental	103,343	95,808
Interfund	515,134	2,483,366
Prepaid items	31,690	36,770
Total Assets	$ 7,171,432	$ 6,018,217
Liabilities		
Accounts payable	$ 266,582	$ 148,655
Accrued payroll and payroll taxes	281,416	267,786
Other liabilities	100,429	96,671
Interfund payable	4,140	56,506
Unearned revenue	103,413	199,475
Total Liabilities	755,980	769,093
Deferred Inflows of Resources		
Unavailable revenue - property taxes	25,599	15,577
Fund Balances		
Nonspendable	31,690	36,770
Assigned for subsequent year's budget	653,430	-
Unassigned	5,704,733	5,196,777
Total Fund Balances	6,389,853	5,233,547
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	$ 7,171,432	$ 6,018,217

City of Statesboro, Georgia
General Fund
Comparative Statement of Revenues, Expenditures and Changes in Fund Balances
For the Years Ended June 30, 2019 and 2018

	2019	2018
Revenues		
Taxes:		
Property	$ 4,836,656	$ 4,635,931
Automobiles	601,419	531,768
Franchise	1,807,785	1,734,055
Insurance premium	2,034,135	1,886,162
Alcoholic beverage	715,277	705,590
Other	107,554	95,252
Licenses and permits	1,012,160	953,488
Intergovernmental	8,889	73,166
Charges for services	361,331	303,415
Fines and forfeitures	914,108	783,224
Investment earnings	301	-
Miscellaneous	40,335	41,006
Total Revenues	12,439,950	11,743,057
Expenditures		
Current:		
General government		
Governing body	192,662	182,567
City manager's office	290,141	333,651
City clerk's office	173,314	179,453
Elections	11,861	36,857
Financial administration	464,005	447,628
Legal	151,636	171,322
Human resources	187,385	208,899
Government buildings	132,277	130,785
General administration fees	50,695	46,021
Total general government	1,653,976	1,737,183
Municipal court	366,249	426,030
Public safety:		
Police	6,609,194	6,242,699
Emergency management	5,000	5,000
Animal control	53,505	69,192
Total public safety	6,667,699	6,316,891

(continued)

General Fund
Comparative Statement of Revenues, Expenditures and
Changes in Fund Balances
For the Years Ended June 30, 2019 and 2018

(continued)

	2019	2018
Streets/public works	$ 1,867,850	$ 1,863,298
Parks and cemeteries	346,030	379,011
Engineering	412,615	330,604
Planning and zoning	345,004	325,620
Community services:		
Arts Center	130,687	129,531
Other	34,000	34,000
Total community services	164,687	163,531
Community development	80,796	80,551
Debt Service:		
Principal retirement	206,064	189,751
Interest and fiscal charges	28,130	44,936
Total Debt Service	234,194	234,687
Total Expenditures	12,139,100	11,857,406
Excess (Deficiency) of Revenues Over (Under) Expenditures	300,850	(114,349)
Other Financing Sources (Uses)		
Transfers in	2,937,729	2,789,020
Transfers out	(2,113,080)	(1,583,250)
Sale of capital assets	30,807	9,876
Total Other Financing Sources (Uses)	855,456	1,215,646
Net Change in Fund Balances	1,156,306	1,101,297
Fund Balances Beginning of Year	5,233,547	4,132,250
Fund Balances End of Year	$ 6,389,853	$ 5,233,547

Major Capital Projects Funds



City of Statesboro, Georgia
2013 SPLOST Fund
Comparative Balance Sheet
June 30, 2019 and 2018

	2019	2018
Assets		
Cash and cash equivalents	$ 9,628,368	$ 7,567,233
Intergovernmental receivable	995,063	1,408,112
Total Assets	$ 10,623,431	$ 8,975,345
Liabilities and Fund Balances		
Liabilities		
Accounts payable	$ 2,595	$ 738,329
Interfund payable	1,465,589	2,808,699
Unearned revenue	6,445	21,516
Total Liabilities	1,474,629	3,568,544
Fund Balances		
Restricted	9,148,802	5,406,801
Total Liabilities and Fund Balances	$ 10,623,431	$ 8,975,345

City of Statesboro, Georgia
2013 SPLOST Fund
Comparative Statement of Revenues, Expenditures and Changes in Fund Balances
For the Years Ended June 30, 2019 and 2018

	2019	2018
Revenues		
Intergovernmental	$ 6,065,383	$ 6,144,977
Investment earnings	796	606
Total Revenues	6,066,179	6,145,583
Expenditures		
Capital outlay:		
General government	116,970	75,485
Community development	34,738	10,911
Public safety	260	401,000
Public works	487,935	1,427,789
Debt service - principal	-	300,000
Total Expenditures	639,903	2,215,185
Excess of Revenues Over Expenditures	5,426,276	3,930,398
Other Financing Uses		
Transfers out	(1,684,275)	(2,772,244)
Net Change in Fund Balances	3,742,001	1,158,154
Fund Balances Beginning of Year	5,406,801	4,248,647
Fund Balances End of Year	$ 9,148,802	$ 5,406,801

City of Statesboro, Georgia
2018 TSPLOST Fund
Balance Sheet
June 30, 2019

	2019
Assets	
Cash and cash equivalents	$ 832,475
Intergovernmental receivable	1,258,014
Total Assets	$ 2,090,489
Liabilities and Fund Balances	
Liabilities	
Accounts payable	$ 23,784
Interfund payable	21,579
Total Liabilities	45,363
Fund Balances	
Restricted	2,045,126
Total Liabilities and Fund Balances	$ 2,090,489

City of Statesboro, Georgia
2018 TSPLOST Fund
Statement of Revenues, Expenditures and
Changes in Fund Balances
For the Year Ended June 30, 2019

	2019
Revenues	
Intergovernmental	$ 2,394,666
Investment earnings	25
Total Revenues	2,394,691
Expenditures	
Capital outlay:	
Public works	349,565
Excess of Revenues Over Expenditures	2,045,126
Fund Balances Beginning of Year	-
Fund Balances End of Year	$ 2,045,126

Nonmajor Capital Projects Funds



City of Statesboro, Georgia
Combining Balance Sheet
Nonmajor Capital Projects Funds
June 30, 2019

	Capital Improvements Program Fund	2016 CDBG Fund	2007 SPLOST Fund	Total Nonmajor Capital Projects Funds
Assets				
Cash and cash equivalents	$ 111,489	$ -	$ 9	$ 111,498
Fund Balances				
Restricted	$ 111,489	$ -	$ 9	$ 111,498

City of Statesboro, Georgia
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Capital Projects Funds
For the Year Ended June 30, 2019

	Capital Improvements Program Fund	2016 CDBG Fund	2007 SPLOST Fund	Total Nonmajor Capital Projects Funds
Revenues				
Intergovernmental	$ -	$ 449,110	$ -	$ 449,110
Investment earnings	-	-	63	63
Total Revenues	-	449,110	63	449,173
Expenditures				
Capital Outlay:				
Public safety	572,410	-	-	572,410
Parks and cemeteries	12,512	-	11,736	24,248
Public works	10,832	-	-	10,832
Total Expenditures	595,754	-	11,736	607,490
Excess (Deficiency) of Revenues Under (Over) Expenditures	(595,754)	449,110	(11,673)	(158,317)
Other Financing Sources (Uses)				
Transfers in	629,500	-	-	629,500
Transfers out	-	(449,110)	-	(449,110)
Total Other Financing Sources (Uses)	629,500	(449,110)	-	180,390
Net Change in Fund Balances	33,746	-	(11,673)	22,073
Fund Balances Beginning of Year	77,743	-	11,682	89,425
Fund Balances End of Year	$ 111,489	$ -	$ 9	$ 111,498

City of Statesboro, Georgia
Capital Improvements Program Fund
Comparative Balance Sheet
June 30, 2019 and 2018

	2019	2018
Assets		
Cash and cash equivalents	$ 111,489	$ 149,136
Liabilities and Fund Balances		
Liabilities		
Accounts payable	$ -	$ 3,006
Interfund payable	-	68,387
Total Liabilities	-	71,393
Fund Balances		
Restricted	111,489	77,743
Total Liabilities and Fund Balances	$ 111,489	$ 149,136

City of Statesboro, Georgia
Capital Improvements Program Fund
Comparative Statement of Revenues, Expenditures and
Changes in Fund Balances
For the Years Ended June 30, 2019 and 2018

	2019	2018
Revenues	$ -	$ -
Expenditures		
Capital Outlay		
Public safety	572,410	-
Public works	10,832	101,027
Parks and cemeteries	12,512	25,883
Engineering	-	28,455
Total Expenditures	595,754	155,365
Deficiency of Revenues Under Expenditures	(595,754)	(155,365)
Other Financing Sources		
Transfers in	629,500	100,000
Issuance of capital lease	-	17,453
Total Other Financing Sources	629,500	117,453
Net Change in Fund Balances	33,746	(37,912)
Fund Balances Beginning of Year	77,743	115,655
Fund Balances End of Year	$ 111,489	$ 77,743

City of Statesboro, Georgia
2016 CDBG Fund
Comparative Balance Sheet
June 30, 2019 and 2018

	2019	2018
Assets		
Cash	$ -	$ -
Fund Balances		
Restricted	$ -	$ -

City of Statesboro, Georgia
2016 CDBG Fund
Comparative Statement of Revenues, Expenditures and Changes in Fund Balances
For the Years Ended June 30, 2019 and 2018

	2019	2018
Revenues		
Intergovernmental	$ 449,110	$ 40,890
Expenditures		
Capital outlay:		
Public works	-	-
Excess of Revenues Over Expenditures	449,110	40,890
Other Financing Uses		
Transfers out	(449,110)	(40,890)
Net Change in Fund Balances	-	-
Fund Balance Beginning of Year	-	-
Fund Balance End of Year	$ -	$ -

City of Statesboro, Georgia
2007 SPLOST Fund
Comparative Balance Sheet
June 30, 2019 and 2018

	2019	2018
Assets		
Cash and cash equivalents	$ 9	$ 11,682
Fund Balances		
Restricted	9	11,682

City of Statesboro, Georgia
2007 SPLOST Fund
Comparative Statement of Revenues, Expenditures and Changes in Fund Balances
For the Years Ended June 30, 2019 and 2018

	2019	2018
Revenues		
Investment earnings	$ 63	$ 1,385
Expenditures		
Capital outlay:		
Parks and cemeteries	11,736	1,471
Deficiency of Revenues Under Expenditures	(11,673)	(86)
Fund Balances Beginning of Year	11,682	11,768
Fund Balances End of Year	$ 9	$ 11,682

Major Special Revenue Funds



City of Statesboro, Georgia
Statesboro Fire Service Fund
Comparative Balance Sheet
June 30, 2019 and 2018

	2019	2018
Assets		
Cash and cash equivalents	$ 963,094	$ 870,906
Receivables:		
Accounts	33,816	33,924
Intergovernmental	111,944	64,470
Prepaid items	40,519	38,488
Total Assets	$ 1,149,373	$ 1,007,788
Liabilities and Fund Balances		
Liabilities		
Accounts payable	$ 23,833	$ 14,517
Accrued payroll	89,111	82,538
Total Liabilities	112,944	97,055
Fund Balances		
Nonspendable	40,519	38,488
Restricted	995,910	872,245
Total Fund Balances	1,036,429	910,733
Total Liabilities and Fund Balances	$ 1,149,373	$ 1,007,788

City of Statesboro, Georgia
Statesboro Fire Service Fund
Comparative Statement of Revenues, Expenditures and
Changes in Fund Balances
For the Years Ended June 30, 2019 and 2018

	2019	2018
Revenues		
Intergovernmental	$ -	$ 65,340
Charges for services	1,384,111	1,223,339
Miscellaneous	8,498	5,204
Total Revenues	1,392,609	1,293,883
Expenditures		
Current:		
Public safety - Fire	3,366,313	3,439,511
Deficiency of Revenues Under Expenditures	(1,973,704)	(2,145,628)
Other Financing Sources (Uses)		
Transfers in	2,169,000	2,465,682
Transfers out	(69,600)	(39,270)
Total Other Financing Sources (Uses)	2,099,400	2,426,412
Net Change in Fund Balances	125,696	280,784
Fund Balances Beginning of Year	910,733	629,949
Fund Balances End of Year	$ 1,036,429	$ 910,733

Nonmajor Special Revenue Funds



City of Statesboro, Georgia
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2019

	Confiscated Assets	CDBG	Department of Justice Grant	Hotel/Motel Tax	Multiple Grant	Technology Fee Fund	Tax Allocation District	Alcohol Beverage Control	Total Nonmajor Special Revenue Funds
Assets									
Cash and cash equivalents	$ 28,413	$ 43,187	$ 189,932	$ 85,244	$ 1,846	$ 14,630	$ 419,850	$ -	$ 783,102
Receivables:									
Hotel/motel taxes	-	-	-	80,879	-	-	-	-	80,879
Intergovernmental	-	-	378	-	-	-	4,155	-	4,533
Interfund	-	-	-	-	-	-	4,140	-	4,140
Notes	-	183,597	-	-	-	-	-	-	183,597
Total Assets	$ 28,413	$ 226,784	$ 190,310	$ 166,123	$ 1,846	$ 14,630	$ 428,145	$ -	$ 1,056,251
Liabilities and Fund Balances									
Liabilities									
Unearned revenue	$ -	$ -	$ -	$ -	$ 1,846	$ -	$ -	$ -	$ 1,846
Other	26,858	-	-	166,123	-	-	-	-	192,981
Total Liabilities	26,858	-	-	166,123	1,846	-	-	-	194,827
Fund Balances									
Restricted	1,555	226,784	190,310	-	-	14,630	428,145	-	861,424
Total Liabilities and Fund Balances	$ 28,413	$ 226,784	$ 190,310	$ 166,123	$ 1,846	$ 14,630	$ 428,145	$ -	$ 1,056,251

City of Statesboro, Georgia
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Year Ended June 30, 2019

	Confiscated Assets	CDBG	Department of Justice Grant	Hotel/Motel Tax	Multiple Grant	Technology Fee Fund	Tax Allocation District	Alcohol Beverage Control	Total Nonmajor Special Revenue Funds
Revenues									
Property taxes	$ -	$ -	$ -	$ -	$ -	$ -	$ 233,883	$ -	$ 233,883
Hotel/motel taxes	-	-	-	869,748	-	-	-	-	869,748
Fines and forfeitures	-	-	67,998	-	-	65,413	-	-	133,411
Investment earnings	-	-	-	-	-	-	23	-	23
Total Revenues	-	-	67,998	869,748	-	65,413	233,906	-	1,237,065
Expenditures									
Current:									
Public safety	-	-	19,379	-	-	74,938	-	-	94,317
Community development	-	-	-	781,037	-	-	-	-	781,037
Total Expenditures	-	-	19,379	781,037	-	74,938	-	-	875,354
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	48,619	88,711	-	(9,525)	233,906	-	361,711
Other Financing Uses									
Transfers out	-	-	-	(43,352)	-	-	-	(3,847)	(47,199)
Net Change in Fund Balances	-	-	48,619	45,359	-	(9,525)	233,906	(3,847)	314,512
Fund Balances Beginning of Year	1,555	226,784	141,691	(45,359)	-	24,155	194,239	3,847	546,912
Fund Balances End of Year	$ 1,555	$ 226,784	$ 190,310	$ -	$ -	$ 14,630	$ 428,145	$ -	$ 861,424

City of Statesboro, Georgia
Confiscated Assets Fund
Comparative Balance Sheet
June 30, 2019 and 2018

	2019	2018
Assets		
Cash and cash equivalents	$ 28,413	$ 74,771
Liabilities and Fund Balances		
Liabilities		
Other liabilities	$ 26,858	$ 73,216
Fund Balances		
Restricted	1,555	1,555
Total Liabilities and Fund Balances	$ 28,413	$ 74,771

City of Statesboro, Georgia
Confiscated Assets Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
For the Year Ended June 30, 2019
(With Comparative Actual Amounts for the Year Ended June 30, 2018)

	2019			2018
	Original and Final Budget	Actual	Variance Positive (Negative)	Actual
Revenues				
Fines and forfeitures	$ 4,000	$ -	$ (4,000)	$ -
Expenditures				
Current:				
Public safety	19,000	-	19,000	29,299
Net Change in Fund Balances	$ (15,000)	-	$ 15,000	$ (29,299)
Fund Balances Beginning of Year		1,555		30,854
Fund Balances End of Year		$ 1,555		$ 1,555

City of Statesboro, Georgia
Community Development Block Grant Fund
Comparative Balance Sheet
June 30, 2019 and 2018

	2019	2018
Assets		
Cash and cash equivalents	$ 43,187	$ 24,179
Notes receivable	183,597	202,605
Total Assets	$ 226,784	$ 226,784
Fund Balances		
Restricted	$ 226,784	$ 226,784

City of Statesboro, Georgia
Community Development Block Grant Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
For the Year Ended June 30, 2019
(With Comparative Actual Amounts for the Year Ended June 30, 2018)

	2019			2018
	Original and Final Budget	Actual	Variance Positive (Negative)	Actual
Revenues				
Sale of lots	$ -	$ -	$ -	$ -
Expenditures				
Current:				
Community development	-	-	-	-
Net Change in Fund Balances	$ -	-	$ -	-
Fund Balances Beginning of Year		226,784		226,784
Fund Balances End of Year		$ 226,784		$ 226,784

City of Statesboro, Georgia
Department of Justice Grant Fund
Comparative Balance Sheet
June 30, 2019 and 2018

	2019	2018
Assets		
Cash and cash equivalents	$ 189,932	$ 141,691
Intergovernmental receivable	378	-
Total Assets	$ 190,310	$ 141,691
Fund Balances		
Restricted	$ 190,310	$ 141,691

City of Statesboro, Georgia
Department of Justice Grant Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
For the Year Ended June 30, 2019
(With Comparative Actual Amounts for the Year Ended June 30, 2018)

	2019				2018
	Original Budget	Final Budget	Actual	Variance Positive (Negative)	Actual
Revenues					
Fines and forfeitures	$ -	$ 65,255	$ 67,998	$ 2,743	$ 35,314
Expenditures					
Current:					
Public safety	-	57,249	19,379	37,870	15,724
Net Change in Fund Balances	$ -	$ 8,006	48,619	$ 40,613	19,590
Fund Balances Beginning of Year			141,691		122,101
Fund Balances End of Year			$ 190,310		$ 141,691

City of Statesboro, Georgia
Hotel/Motel Tax Fund
Comparative Balance Sheet
June 30, 2019 and 2018

	2019	2018
Assets		
Cash	$ 85,244	$ 62,310
Taxes receivable	80,879	78,176
Total Assets	$ 166,123	$ 140,486
Liabilities and Fund Balances		
Liabilities		
Other liabilities	$ 166,123	$ 130,082
Interfund payable	-	55,763
Total Liabilities	166,123	185,845
Fund Balances		
Restricted	-	-
Unassigned	-	(45,359)
Total Fund Balances	-	(45,359)
Total Liabilities and Fund Balances	$ 166,123	$ 140,486

City of Statesboro, Georgia
Hotel/Motel Tax Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
For the Year Ended June 30, 2019
(With Comparative Actual Amounts for the Year Ended June 30, 2018)

	2019			2018
	Original and Final Budget	Actual	Variance Positive (Negative)	Actual
Revenues				
Hotel/motel taxes	$ 880,000	$ 869,748	$ (10,252)	$ 856,407
Expenditures				
Current:				
Community development	762,696	781,037	$ (18,341)	742,278
Excess (Deficiency) of Revenues Over (Under) Expenditures	117,304	88,711	$ (28,593)	114,129
Other Financing Sources (Uses)				
Transfers out	(44,000)	(43,352)	$ 648	(42,820)
Net Change in Fund Balances	$ 73,304	45,359	$ (27,945)	71,309
Fund Balances Beginning of Year		(45,359)		(116,668)
Fund Balances End of Year		$ -		$ (45,359)

City of Statesboro, Georgia
Multiple Grant Fund
Comparative Balance Sheet
June 30, 2019 and 2018

	2019	2018
Assets		
Cash	$ 1,846	$ 1,846
Liabilities		
Unearned revenue	$ 1,846	$ 1,846

City of Statesboro, Georgia
Multiple Grant Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
For the Year Ended June 30, 2019
(With Comparative Actual Amounts for the Year Ended June 30, 2018)

	2019			2018
	Original and Final Budget	Actual	Variance Positive (Negative)	Actual
Revenues				
Intergovernmental	$ -	$ -	$ -	$ 6,004
Expenditures				
Current:				
Public works	-	-	-	3,154
Public safety	-	-	-	2,850
Total Expenditures	-	-	-	6,004
Net Change in Fund Balances	$ -	-	$ -	-
Fund Balances Beginning of Year		-		-
Fund Balances End of Year		$ -		$ -

City of Statesboro, Georgia
Technology Fee Fund
Comparative Balance Sheet
June 30, 2019 and 2018

	2019	2018
Assets		
Cash and cash equivalents	$ 14,630	$ 24,155
Fund Balances		
Restricted	$ 14,630	$ 24,155

City of Statesboro, Georgia
Technology Fee Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
For the Year Ended June 30, 2019
(With Comparative Actual Amounts for the Year Ended June 30, 2018)

	2019			2018
	Original and Final Budget	Actual	Variance Positive (Negative)	Actual
Revenues				
Fines and forfeitures	$ 76,000	$ 65,413	$ (10,587)	$ 71,835
Expenditures				
Public safety	76,000	74,938	1,062	78,373
Net Change in Fund Balances	$ -	(9,525)	$ (9,525)	(6,538)
Fund Balances Beginning of Year		24,155		30,693
Fund Balances End of Year		$ 14,630		$ 24,155

City of Statesboro, Georgia
Tax Allocation District Fund
Comparative Balance Sheet
June 30, 2019 and 2018

	2019	2018
Assets		
Cash and cash equivalents	$ 419,850	$ 192,553
Intergovernmental receivable	4,155	-
Interfund receivable	4,140	1,686
Total Assets	$ 428,145	$ 194,239
Fund Balances		
Restricted	$ 428,145	$ 194,239

City of Statesboro, Georgia
Tax Allocation District Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
For the Year Ended June 30, 2019
(With Comparative Actual Amounts for the Year Ended June 30, 2018)

	2019			2018
	Original and Final Budget	Actual	Variance Positive (Negative)	Actual
Revenues				
Property taxes	$ 88,000	$ 233,883	$ 145,883	$ 99,222
Investment earnings	15	23	8	12
Total Revenues	88,015	233,906	145,891	99,234
Expenditures				
General government	50,000	-	50,000	-
Net Change in Fund Balances	$ 38,015	233,906	$ 195,891	99,234
Fund Balances Beginning of Year		194,239		95,005
Fund Balances End of Year		$ 428,145		$ 194,239

City of Statesboro, Georgia
Alcohol Beverage Control Fund
Comparative Balance Sheet
June 30, 2019 and 2018

	2019	2018
Assets		
Cash and cash equivalents	$ -	$ 3,915
Prepaid items	-	107
Total Assets	$ -	$ 4,022
Liabilities and Fund Balance		
Liabilities		
Accounts payable	$ -	$ 175
Fund Balances		
Restricted	-	3,847
Total Liabilities and Fund Balances	$ -	$ 4,022

City of Statesboro, Georgia
Alcohol Beverage Control Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
For the Year Ended June 30, 2019
(With Comparative Actual Amounts for the Year Ended June 30, 2018)

	2019			2018
	Original and Final Budget	Actual	Variance Positive (Negative)	Actual
Revenues				
License and permits	$ -	$ -	$ -	$ 2,575
Fines and forfeitures	-	-	-	5,000
Total Revenues	-	-	-	7,575
Expenditures				
Current				
Public safety	-	-	-	4,478
Excess of Revenues over Expenditures	-	-	-	3,097
Other Financing Uses				
Transfers out	-	(3,847)	(3,847)	
Net Change in Fund Balances	$ -	(3,847)	$ (3,847)	3,097
Fund Balances Beginning of Year		3,847		750
Fund Balances End of Year		$ -		$ 3,847

Major Enterprise Funds



City of Statesboro, Georgia
Water and Sewer Operating Fund
Comparative Statement of Net Position
June 30, 2019 and 2018

	2019	2018
Assets		
Current Assets:		
Cash and cash equivalents	$ 6,771,256	$ 6,854,433
Certificates of deposit	400,000	-
Receivables:		
Accounts	559,307	468,996
Intergovernmental	-	8,290
Unbilled accounts	1,070,341	892,648
Interfund	-	54,820
Materials and supplies inventory	255,763	279,757
Prepaid items	11,143	15,007
Restricted assets - Cash and cash equivalents	455,100	426,276
Total Current Assets	9,522,910	9,000,227
Noncurrent Assets:		
Net pension asset	640,952	416,905
Restricted Assets:		
Cash and cash equivalents	3,171,734	3,005,488
Capital Assets:		
Land	352,981	352,981
Buildings	1,182,881	1,182,881
Improvements other than buildings	81,082,183	79,571,502
Machinery and equipment	7,797,715	7,834,083
Less accumulated depreciation	(40,051,835)	(37,989,716)
Construction in progress	1,041,101	87,894
Total Capital Assets	51,405,026	51,039,625
Total Noncurrent Assets	55,217,712	54,462,018
Total Assets	64,740,622	63,462,245
Deferred Outflows of Resources		
Resources related to pensions	50,334	146,000
Resources related to other post employment benefits	172,944	167,076
Total Deferred Outflows of Resources	223,278	313,076
Liabilities		
Current Liabilities:		
Accounts payable	278,838	217,740
Accrued payroll	78,451	73,872
Accrued interest payable	124,634	130,206
Current portion of notes payable	208,003	199,387
Current portion of revenue bonds payable	575,000	560,000
Customer deposits	455,481	426,236
Compensated absences payable	24,731	23,261
Total Current Liabilities	1,745,138	1,630,702
Long-Term Liabilities:		
Compensated absences payable (net of current portion)	98,924	93,044
Other post employment benefits payable	1,082,453	1,100,720
Notes payable (net of current portion)	2,106,955	2,314,956
Revenue bonds payable, net of unamortized premium (net of current portion)	10,177,908	10,765,483
Total Long-Term Liabilites	13,466,240	14,274,203
Total Liabilities	15,211,378	15,904,905
Deferred Inflows of Resources		
Resources related to pensions	381,960	347,938
Resources related to other post employment benefits	111,637	25,034
Total Deferred Inflows of Resources	493,597	372,972
Net Position		
Net investment in capital assets	39,054,416	37,917,178
Restricted for revenue bond retirement	791,009	791,125
Unrestricted	9,413,500	8,789,141
Total Net Position	$ 49,258,925	$ 47,497,444

City of Statesboro, Georgia
Water and Sewer Opearating Fund
Comparative Statement of Revenues,
Expenses and Changes in Fund Net Position
For the Years Ended June 30, 2019 and 2018

	2019	2018
Operating Revenues		
Water sales	$ 4,792,812	$ 4,750,548
Reclaimed water sales	52,889	-
Sewer charges	5,104,192	5,027,389
Penalties	139,223	121,565
Reconnecting charges	241,532	266,948
Service fees	369,404	299,805
Tap fees	343,092	237,600
Rental income	318,781	296,221
Miscellaneous	9,181	3,941
Total Operating Revenues	11,371,106	11,004,017
Operating Expenses		
Salaries	2,155,453	2,007,850
Employee benefits	569,310	697,379
Purchased services:		
Training	14,402	6,529
Dues and certification	8,267	5,677
Repairs and maintenance	505,824	409,298
Inspections	71,106	70,723
Contracted services	187,098	95,314
Laboratory services	21,090	22,802
Electricity	826,889	809,887
Telephone	76,327	54,023
Insurance	95,537	129,640
Equipment rental	9,680	7,710
Engineering fees	31,436	69,286
Tippage fees	227,683	191,080
Travel	15,039	9,539
Advertising	555	3,241
Postage	6,432	61,732
Materials and supplies:		
Uniforms	17,986	26,566
Materials and supplies	326,505	217,793
Chemicals	137,638	127,693
Gasoline, oil, etc.	64,849	59,850
Small equipment	29,365	25,535
Indirect cost allocation	855,766	1,010,163
Depreciation	2,199,484	2,056,159
Bad debts	29,497	22,373
Other	3,874	6,538
Total Operating Expenses	8,487,092	8,204,380
Operating Income	2,884,014	2,799,637
Non-Operating Revenues (Expenses)		
Intergovernmental	-	10,951
Investment earnings	151	164
Gain (loss) on sale of capital assets	(2,582)	6,111
Interest expense	(571,143)	(599,562)
Total Non-Operating Revenues (Expenses)	(573,574)	(582,336)
Income Before Capital Contributions and Transfers	2,310,440	2,217,301
Capital contributions	166,486	115,171
Transfers in	1,169,455	439,123
Transfers out	(1,884,900)	(1,976,922)
Change in Net Position	1,761,481	794,673
Net Position Beginning of Year	47,497,444	46,702,771
Net Position End of Year	$ 49,258,925	$ 47,497,444

City of Statesboro, Georgia
Gas Operating Fund
Comparative Statement of Net Position
June 30, 2019 and 2018

	2019	2018
Assets		
Current Assets:		
Cash and cash equivalents	$ 2,839,571	$ 3,020,631
Certificates of deposit	400,000	-
Receivables:		
Accounts	196,983	174,933
Unbilled accounts	337,351	319,594
Inventory	132,831	134,035
Prepaid items	8,038	9,803
Restricted assets - Cash and cash equivalents	88,845	83,060
Total Current Assets	4,003,619	3,742,056
Noncurrent Assets:		
Net pension asset	120,629	86,479
Capital Assets:		
Land	78,004	78,004
Buildings	317,389	317,389
Improvements other than buildings	7,936,456	6,873,766
Machinery and equipment	737,557	689,618
Less accumulated depreciation	(3,876,046)	(3,641,408)
Construction in progress	12,411	960,679
Total Capital Assets	5,205,771	5,278,048
Total Noncurrent Assets	5,326,400	5,364,527
Total Assets	9,330,019	9,106,583
Deferred Outflows of Resources		
Resources related to pensions	5,337	18,803
Resources related to other post employment benefits	32,707	31,928
Total Deferred Outflows of Resources	38,044	50,731
Liabilities		
Current Liabilities:		
Accounts payable	169,874	148,719
Accrued payroll	17,312	15,927
Accrued interest payable	707	-
Compensated absences payable	7,636	8,324
Sales tax payable	38,342	31,945
Customer deposits	88,845	83,060
Notes payable	30,823	22,519
Total Current Liabilities	353,539	310,494
Long-Term Liabilities:		
Compensated absences payable (net of current portion)	30,546	33,297
Other post employment benefits payable	193,766	197,270
Notes payable (net of current portion)	64,476	95,300
Total Long-Term Liabilities	288,788	325,867
Total Liabilities	642,327	636,361
Deferred Inflows of Resources		
Resources related to pensions	70,753	65,272
Resources related to other post employment benefits	18,817	4,890
Total Deferred Inflows of Resources	89,570	70,162
Net Position		
Net investment in capital assets	5,110,472	5,160,229
Unrestricted	3,525,694	3,290,562
Total Net Position	$ 8,636,166	$ 8,450,791

City of Statesboro, Georgia
Gas Operating Fund
Comparative Statement of Revenues,
Expenses and Changes in Fund Net Position
For the Years Ended June 30, 2019 and 2018

	2019	2018
Operating Revenues		
Charges for services	$ 4,556,581	$ 4,604,973
Penalties	39,327	36,788
Reconnecting charges	10,785	-
Tap fees	14,836	35,492
Transport fees	29,614	31,547
Service fees	2,460	4,200
Miscellaneous	6,379	10,482
Total Operating Revenues	4,659,982	4,723,482
Operating Expenses		
Salaries	325,030	344,120
Employee benefits	105,977	140,001
Purchased Services:		
Training	1,475	1,952
Dues and certification	4,870	13,050
Repairs and maintenance	116,417	102,017
Contracted services	42,287	21,674
Electricity	17,882	19,996
Telephone	12,249	9,409
Insurance	28,368	42,190
Equipment rental	2,111	2,111
Engineering fees	6,386	4,550
Water heater program	27,034	8,990
Travel	3,389	5,277
Advertising	495	841
Postage	144	131
Franchise fee	6,400	10,851
Materials and supplies:		
Uniforms	4,344	3,613
Materials and supplies	89,894	85,204
Chemicals	1,276	15,299
Gasoline, oil, etc.	17,506	19,234
Small equipment	9,848	8,951
Cost of sales	2,386,223	2,059,568
Indirect cost allocation	77,331	125,615
Depreciation	234,638	228,375
Other	6,447	2,107
Total Operating Expenses	3,528,021	3,275,126
Operating Income	1,131,961	1,448,356
Non-Operating Revenues (Expenses)		
Gain on sale of capital assets	-	407
Interest expense	(3,190)	(4,151)
Total Non-Operating Revenues (Expenses)	(3,190)	(3,744)
Income Before Transfers	1,128,771	1,444,612
Transfers in	23,454	870,782
Transfers out	(966,850)	(886,520)
Change in Net Position	185,375	1,428,874
Net Position Beginning of Year	8,450,791	7,021,917
Net Position End of Year	$ 8,636,166	$ 8,450,791

City of Statesboro, Georgia
Solid Waste Collection Fund
Comparative Statement of Net Position
June 30, 2019 and 2018

	2019	2018
Assets		
Current Assets:		
Cash and cash equivalents	$ 1,310,582	$ 1,216,554
Certificates of deposit	300,000	-
Receivables:		
Accounts	200,311	204,679
Unbilled accounts	346,124	328,168
Prepaid items	6,408	6,969
Restricted assets - Cash and cash equivalents	167,172	153,828
Total Current Assets	2,330,597	1,910,198
Noncurrent Assets:		
Net pension asset	205,720	140,918
Capital Assets:		
Buildings	483,020	450,550
Machinery and equipment	5,160,117	5,094,774
Less accumulated depreciation	(4,109,817)	(3,657,092)
Total Capital Assets	1,533,320	1,888,232
Total Noncurrent Assets	1,739,040	2,029,150
Total Assets	4,069,637	3,939,348
Deferred Outflows of Resources		
Resources related to pensions	6,881	32,434
Resources related to other post employment benefits	54,697	53,219
Total Deferred Outflows of Resources	61,578	85,653
Liabilities		
Current Liabilities		
Accounts payable	53,608	41,826
Accrued payroll	24,755	20,438
Compensated absences payable	7,076	6,198
Customer deposits	167,172	153,828
Total Current Liabilities	252,611	222,290
Long-Term Liabilities:		
Compensated absences payable (net of current portion)	28,304	24,793
Other post employment benefits payable	307,563	314,212
Total Long-Term Liabilities	335,867	339,005
Total Liabilities	588,478	561,295
Deferred Inflows of Resources		
Resources related to pensions	117,626	107,225
Resources related to other post employment benefits	34,477	8,049
Total Deferred Inflows of Resources	152,103	115,274
Net Position		
Net investment in capital assets	1,533,320	1,888,232
Unrestricted	1,857,314	1,460,200
Total Net Position	$ 3,390,634	$ 3,348,432

City of Statesboro, Georgia
Solid Waste Collection Fund
Comparative Statement of Revenues,
Expenses and Changes in Fund Net Position
For the Years Ended June 30, 2019 and 2018

	2019	2018
Operating Revenues		
Sanitation charges	$ 4,000,454	$ 3,836,395
Penalties	76,328	70,041
Miscellaneous	9,563	13,695
Total Operating Revenues	4,086,345	3,920,131
Operating Expenses		
Salaries	616,764	588,104
Employee benefits	215,287	256,417
Purchases services:		
Training	1,660	567
Dues and certification	974	2,418
Repairs and maintenance	403,342	356,110
Contracted services	3,054	2,814
Electricity	7,795	7,506
Telephone	17,098	15,555
Insurance	35,574	40,619
Tippage fees	1,021,089	920,528
Travel	1,306	587
Advertising	4,217	3,039
Materials and supplies:		
Uniforms	7,102	7,166
Materials and supplies	7,204	9,019
Gasoline, oil, etc.	105,935	102,625
Chemicals	3,746	3,262
Indirect cost allocation	155,430	166,042
Depreciation	500,330	499,942
Bad debts	19,733	21,782
Other	8,971	2,650
Total Operating Expenses	3,136,611	3,006,752
Operating Income	949,734	913,379
Non-Operating Revenues (Expenses)		
Intergovernmental	-	63,111
Gain (loss) on sale of capital assets	(6,692)	23,172
Total Non-Operating Revenues (Expenses)	(6,692)	86,283
Income Before Transfers	943,042	999,662
Transfers out	(900,840)	(750,510)
Change in Net Position	42,202	249,152
Net Position Beginning of Year	3,348,432	3,099,280
Net Position End of Year	$ 3,390,634	$ 3,348,432

City of Statesboro, Georgia
Solid Waste Disposal Fund
Comparative Statement of Net Position
June 30, 2019 and 2018

	2019	2018
Assets		
Current Assets:		
Cash and cash equivalents	$ 39,739	$ 34,336
Receivables:		
Accounts	3,908	6,426
Unbilled accounts	180,371	193,723
Interfund	1,465,588	1,366,903
Prepaid items	3,208	2,935
Total Current Assets	1,692,814	1,604,323
Noncurrent Assets:		
Net pension asset	82,222	57,543
Capital Assets:		
Land	123,425	123,425
Buildings	1,441,390	1,422,415
Improvements other than buildings	309,857	309,857
Infrastructure	225,697	225,697
Machinery and equipment	2,103,248	2,153,098
Less accumulated depreciation	(2,516,971)	(2,253,772)
Construction in progress	2,882	2,882
Total Capital Assets	1,689,528	1,983,602
Total Noncurrent Assets	1,771,750	2,041,145
Total Assets	3,464,564	3,645,468
Deferred Outflows of Resources		
Resources related to pensions	6,713	16,444
Resources related to other post employment benefits	22,840	22,277
Total Deferred Outflows of Resources	29,553	38,721
Liabilities		
Current Liabilities:		
Accounts payable	156,186	171,067
Accrued payroll	8,795	9,314
Compensated absences payable	3,733	4,110
Interfund payable	206,092	486,092
Landfill postclosure care costs	171,000	167,000
Total Current Liabilities	545,806	837,583
Long-Term Liabilities:		
Compensated absences payable	14,933	16,441
Other post employment benefits payable	139,611	142,143
Landfill postclosure care costs (net of current portion)	1,497,585	1,622,749
Total Long-Term Liabilities	1,652,129	1,781,333
Total Liabilities	2,197,935	2,618,916
Deferred Inflows of Resources		
Resources related to pensions	49,862	45,900
Resources related to other post employment benefits	13,426	3,361
Deferred Inflows of Resources	63,288	49,261
Net Position		
Net investment in capital assets	1,689,528	1,983,602
Unrestricted	(456,634)	(967,590)
Total Net Position	$ 1,232,894	$ 1,016,012

City of Statesboro, Georgia
Solid Waste Disposal Fund
Comparative Statement of Revenues,
Expenses and Changes in Fund Net Position
For the Years Ended June 30, 2019 and 2018

	2019	2018
Operating Revenues		
Tippage fees	$ 2,488,138	$ 2,362,887
Penalties	2,271	1,008
Total Operating Revenues	2,490,409	2,363,895
Operating Expenses		
Salaries	234,886	247,941
Employee benefits	102,933	142,928
Purchased services:		
Training	-	650
Dues and certification	839	801
Repairs and maintenance	116,742	89,734
Contracted services	18,879	11,901
Electricity	5,762	6,779
Telephone	10,232	9,728
Insurance	23,780	19,039
Equipment rental	-	345
Transportation and disposal	851,185	744,835
Air rights	1,465,588	1,391,848
Advertising	40	20
Postage	-	54
Waste reduction	41,837	57,112
Enforcement and monitoring	122,000	122,000
Travel	-	715
Materials and supplies:		
Uniforms	1,981	2,458
Materials and supplies	7,950	8,613
Gasoline, oil, etc.	18,173	34,432
Chemicals	463	534
Indirect cost allocation	34,415	-
Depreciation	311,862	323,705
Bad debts	4,931	21,910
Miscellaneous	1,100	1,947
Total Operating Expenses	3,375,578	3,240,029
Operating (Loss)	(885,169)	(876,134)
Non-Operating Revenues		
Gain on sale of capital assets	-	27,305
Total Non-Operating Revenues	-	27,305
Loss before Transfers	(885,169)	(848,829)
Transfers in	1,465,588	1,471,879
Transfers out	(363,537)	(332,020)
Change in Net Postion	216,882	291,030
Net Position Beginning of Year	1,016,012	724,982
Net Position End of Year	$ 1,232,894	$ 1,016,012

Nonmajor Enterprise Funds



City of Statesboro, Georgia
Combining Statement of Net Position
Nonmajor Enterprise Funds
June 30, 2019

	Reclaimed Water System	Stormwater	Total
Assets			
Current Assets:			
Cash and cash equivalents	$ -	$ 444,792	$ 444,792
Receivables			
Accounts	-	39,747	39,747
Unbilled accounts	-	86,004	86,004
Inventory	-	18,746	18,746
Prepaid items	-	1,999	1,999
Total Current Assets	-	591,288	591,288
Noncurrent Assets:			
Net pension asset	-	83,024	83,024
Capital Assets:			
Land	-	19,703	19,703
Construction in progress	-	292,894	292,894
Depreciable capital assets, net	-	1,932,469	1,932,469
Total Noncurrent Assets	-	2,328,090	2,328,090
Total Assets	-	2,919,378	2,919,378
Deferred Outflows of Resources			
Resources related to other post employment benefits	-	24,722	24,722
Liabilities			
Current Liabilities:			
Accounts payable	-	136,916	136,916
Accrued payroll	-	11,999	11,999
Compensated absences payable	-	3,754	3,754
Capital lease payable	-	167,319	167,319
Total Current Liabilities	-	319,988	319,988
Long-Term Liabilities:			
Compensated absences payable (net of current portion)	-	14,518	14,518
Capital lease payable (net of current portion)	-	401,656	401,656
Other post employment benefits payable	-	85,391	85,391
Total Long-Term Liabilities	-	501,565	501,565
Total Liabilities	-	821,553	821,553
Deferred Inflows of Resources			
Resources related pensions	-	44,875	44,875
Resources related to other post employment benefits	-	15,945	15,945
Total Deferred Inflows of Resources	-	60,820	60,820
Net Position			
Net investment in capital assets	-	1,676,091	1,676,091
Unrestricted	-	385,636	385,636
Total Net Position	$ -	$ 2,061,727	$ 2,061,727

City of Statesboro, Georgia
Combining Statement of Revenues,
Expenses and Changes in Fund Net Position
Nonmajor Enterprise Funds
For the Year Ended June 30, 2019

	Reclaimed Water System	Stormwater	Total
Operating Revenues			
Charges for services	$ -	$ 1,019,711	$ 1,019,711
Operating Expenses			
Salaries	-	291,659	291,659
Employee benefits	-	105,519	105,519
Purchased services	-	125,974	125,974
Materials and supplies	-	43,237	43,237
Indirect cost allocation	-	65,996	65,996
Depreciation	-	184,307	184,307
Bad debt	-	2,840	2,840
Other	-	3,033	3,033
Total Operating Expenses	-	822,565	822,565
Income before Transfers	-	197,146	197,146
Transfers in	-	391,957	391,957
Transfers out	(915,882)	(71,825)	(987,707)
Change in Net Position	(915,882)	517,278	(398,604)
Net Position Beginning of Year	915,882	1,544,449	2,460,331
Net Position End of Year	$ -	$ 2,061,727	$ 2,061,727

City of Statesboro, Georgia
Combining Statement of Cash Flows
Nonmajor Enterprise Funds
For the Year Ended June 30, 2019

	Reclaimed Water System	Stormwater	Total
Cash Flows from Operating Activities			
Cash received from customers	$ 5,060	$ 1,018,827	$ 1,023,887
Cash payments to employees for services	-	(398,662)	(398,662)
Cash payments for goods and services	-	(185,373)	(185,373)
Net Cash Provided by (Used in) Operating Activities	5,060	434,792	439,852
Cash Flows from Noncapital Financing Activities			
Advances from (to) other funds	-	68,387	68,387
Transfers in (out)	(107,055)	(70,638)	(177,693)
Net Cash Provided by (Used in) Noncapital Financing Activities	(107,055)	(2,251)	(109,306)
Cash Flows from Capital and Related Financing Activities			
Payments on capital leases	-	(167,318)	(167,318)
Transfers in from capital projects funds	-	390,770	390,770
Payments for capital acquisitions	-	(810,073)	(810,073)
Net Cash Provided by (Used in) Capital and Related Financing Activities	-	(586,621)	(586,621)
Net Increase (Decrease) in Cash and Cash Equivalents	(101,995)	(154,080)	(256,075)
Cash and Cash Equivalents Beginning of Year	101,995	598,872	700,867
Cash and Cash Equivalents End of Year	$ -	$ 444,792	$ 444,792

City of Statesboro, Georgia
Combining Statement of Cash Flows
Nonmajor Enterprise Funds
For the Year Ended June 30, 2019

	Reclaimed Water System	Stormwater	Total
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used in) Operating Activities			
Operating Income (Loss)	$ -	$ 197,146	$ 197,146
Adjustments:			
Depreciation	-	184,307	184,307
(Increase) Decrease in Assets and Deferred Outflows of Resources:			
Accounts receivable	5,060	(884)	4,176
Materials and supplies inventory	-	(1,161)	(1,161)
Prepaid items	-	(772)	(772)
Deferred outflows related to other post employment benefits		(699)	(699)
Increase (Decrease) in Liabilities and Deferred Inflows of Resources:			
Accounts payable	-	57,640	57,640
Accrued payroll	-	2,065	2,065
Compensated absences payable	-	1,439	1,439
Other post employment benefits payable		(3,144)	(3,144)
Deferred inflows related to pensions	-	4,918	4,918
Deferred inflows related to other post employment benefits		12,497	12,497
Net pension asset/obligation	-	(18,560)	(18,560)
Net Cash Provided by (Used in) Operating Activities	$ 5,060	$ 434,792	$ 439,852

City of Statesboro, Georgia
Reclaimed Water System Fund
Comparative Statement of Net Position
June 30, 2019 and 2018

	2019	2018
Assets		
Current Assets:		
Cash and cash equivalents	$ -	$ 101,995
Accounts receivable	-	5,060
Total Current Assets	-	107,055
Capital Assets:		
Improvements other than buildings	-	934,580
Less accumulated depreciation	-	(123,146)
Total Capital Assets	-	811,434
Total Assets	-	918,489
Deferred Outflows of Resources		
Resources related to other post employment benefits	-	1,033
Liabilities		
Long-Term Liabilities:		
Other post employment benefits payable	-	3,482
Deferred Inflows of Resources		
Resources related to other post employment benefits	-	158
Net Position		
Net investment in capital assets	-	811,434
Unrestricted	-	104,448
Total Net Position	$ -	$ 915,882

City of Statesboro, Georgia
Reclaimed Water System Fund
Comparative Statement of Revenues,
Expenses and Changes in Fund Net Position
For the Years Ended June 30, 2019 and 2018

	2019	2018
Operating Revenues		
Charges for services	$ -	$ 53,115
Operating Expenses		
Salaries	-	11,700
Employee benefits	-	404
Purchased services:		
Insurance	-	13
Electricity	-	5,278
Engineering	-	350
Materials and supplies:		
Parts and materials	-	912
Gasoline, oil, etc.	-	2,300
Chemicals	-	1,606
Depreciation	-	18,692
Total Operating Expenses	-	41,255
Operating Income	-	11,860
Transfers Out	(915,882)	-
Change in Net Position	(915,882)	11,860
Net Position Beginning of Year	915,882	904,022
Net Position End of Year	$ -	$ 915,882

City of Statesboro, Georgia
Stormwater Operating Fund
Comparative Statement of Net Position
June 30, 2019 and 2018

	2019	2018
Assets		
Current Assets:		
Cash and cash equivalents	$ 444,792	$ 598,872
Receivables		
Accounts	39,747	40,811
Unbilled accounts	86,004	84,056
Interfund	-	68,387
Inventory	18,746	17,585
Prepaid items	1,999	1,227
Total Current Assets	591,288	810,938
Noncurrent Assets:		
Net pension asset	83,024	64,464
Capital Assets:		
Land	19,703	19,703
Buildings	155,611	155,611
Improvements other than buildings	1,125,486	314,841
Machinery and equipment	1,732,580	1,661,416
Less accumulated depreciation	(1,081,208)	(826,924)
Construction in progress	292,894	294,653
Total Capital Assets	2,245,066	1,619,300
Total Noncurrent Assets	2,328,090	1,683,764
Total Assets	2,919,378	2,494,702
Deferred Outflows of Resources		
Resources related to other post employment benefits	24,722	24,023
Liabilities		
Current Liabilities:		
Accounts payable	136,916	79,276
Accrued payroll	11,999	9,934
Compensated absences payable	3,754	3,367
Capital leases payable	167,319	167,318
Total Current Liabilities	319,988	259,895
Long-Term Liabilities:		
Compensated absences payable (net of current portion)	14,518	13,466
Capital leases payable (net of current portion)	401,656	568,975
Other post employment benefits payable	85,391	88,535
Total Long-Term Liabilities	501,565	670,976
Total Liabilities	821,553	930,871
Deferred Inflows of Resources		
Resources related to pensions	44,875	39,957
Resources related to other post employment benefits	15,945	3,448
Total Deferred Inflows of Resources	60,820	43,405
Net Position		
Net investment in capital assets	1,676,091	883,007
Unrestricted	385,636	661,442
Total Net Position	$ 2,061,727	$ 1,544,449

City of Statesboro, Georgia
Stormwater Operating Fund
Comparative Statement of Revenues,
Expenses and Changes in Fund Net Position
For the Years Ended June 30, 2019 and 2018

	2019	2018
Operating Revenues		
Charges for services	$ 1,005,875	$ 995,070
Penalties	13,836	13,231
Total Operating Revenues	1,019,711	1,008,301
Operating Expenses		
Salaries	291,659	291,636
Employee benefits	105,519	138,764
Purchased Services:		
Training	1,314	1,781
Dues and certification	1,498	2,940
Repairs and maintenance	74,953	57,538
Contracted services	11,966	1,825
Electricity	1,413	958
Telephone	5,724	4,325
Insurance	14,851	1,740
Tippage fees	13,790	12,686
Travel	255	226
Advertising	210	268
Materials and supplies:		
Uniforms	2,091	2,290
Materials and supplies	20,402	30,056
Gasoline, oil, etc.	15,930	18,414
Small equipment	4,814	2,961
Indirect cost allocation	65,996	-
Depreciation	184,307	171,419
Bad debts	2,840	3,495
Other	3,033	790
Total Operating Expenses	822,565	744,112
Operating Income	197,146	264,189
Non-Operating Revenues (Expenses)		
Intergovernmental	-	11,996
Loss on sale of capital assets	-	(1,328)
Total Non-Operating Revenues	-	10,668
Income before Capital Contributions and Transfers	197,146	274,857
Capital contributions	-	101,810
Transfers in	391,957	31,350
Transfers out	(71,825)	(41,495)
Change in Net Position	517,278	366,522
Net Position Beginning of Year	1,544,449	1,177,927
Net Position End of Year	$ 2,061,727	$ 1,544,449

Internal Service Funds



City of Statesboro, Georgia
Combining Statement of Net Position
Internal Service Funds
For the Year Ended June 30, 2019

	Health Insurance	Fleet Management	Wellness Program	Central Services	Total
Assets					
Current Assets:					
Cash and cash equivalents	$ 869,279	$ 51,691	$ 31,661	$ 14,750	$ 967,381
Accounts receivable	79,341	-	-	-	79,341
Inventory	-	156,432	-	-	156,432
Prepaid items	-	1,571	-	24,429	26,000
Total Current Assets	948,620	209,694	31,661	39,179	1,229,154
Noncurrent Assets:					
Net pension asset	-	94,794	-	104,311	199,105
Capital Assets:					
Depreciable capital assets, net	-	653,308	-	378,287	1,031,595
Total Noncurrent Assets	-	748,102	-	482,598	1,230,700
Total Assets	948,620	957,796	31,661	521,777	2,459,854
Deferred Outflows of Resources					
Resources related to pensions	-	3,763	-	2,594	6,357
Resources related to other post employment benefits	-	26,009	-	26,068	52,077
Total Deferred Outflows of Resources	-	29,772	-	28,662	58,434
Liabilities					
Current Liabilities:					
Accounts payable	40,888	37,060	742	37,588	116,278
Accrued payroll	-	10,958	-	12,528	23,486
Claims payable	259,466	-	-	-	259,466
Compensated absences payable	-	3,939	-	5,616	9,555
Capital lease payable	-	28,834	-	-	28,834
Interfund payable	-	52,665	-	234,798	287,463
Total Current Liabilities	300,354	133,456	742	290,530	725,082
Long-Term Liabilities					
Capital lease payable (net of current portion)	-	15,068	-	-	15,068
Compensated absences payable (net of current portion)	-	15,755	-	22,463	38,218
Other post employment benefits payable	-	146,805	-	125,498	272,303
Total Long-Term Liabilities	-	177,628	-	147,961	325,589
Total Liabilities	300,354	311,084	742	438,491	1,050,671
Deferred Inflows of Resources					
Resources related to pensions	-	54,269	-	60,059	114,328
Resources related to other post employment benefits	-	16,021	-	16,764	32,785
Total Deferred Inflows of Resources	-	70,290	-	76,823	147,113
Net Position					
Net investment in capital assets	-	653,308	-	378,287	1,031,595
Unrestricted	648,266	(47,114)	30,919	(343,162)	288,909
Total Net Position	$ 648,266	$ 606,194	$ 30,919	$ 35,125	$ 1,320,504

City of Statesboro, Georgia
Combining Statement of Revenues,
Expenses and Changes in Fund Net Position
Internal Service Funds
For the Year Ended June 30, 2019

	Health Insurance	Fleet Management	Wellness Program	Central Services	Total
Operating Revenues					
Charges for services	$ 3,776,997	$ 1,211,371	$ 17,491	$ 765,501	$ 5,771,360
Total Operating Revenues	3,776,997	1,211,371	17,491	765,501	5,771,360
Operating Expenses					
Salaries	-	285,075	-	306,043	591,118
Employee benefits	-	72,813	-	62,065	134,878
Purchased services	-	155,409	6,664	468,853	630,926
Materials and supplies	-	34,451	8,309	145,046	187,806
Cost of sales	-	534,473	-	-	534,473
Depreciation	-	59,162	-	92,331	151,493
Claims and administrative fees	3,644,092	-	-	-	3,644,092
Other	-	1,667	16	1,154	2,837
Total Operating Expenses	3,644,092	1,143,050	14,989	1,075,492	5,877,623
Operating Income (Loss)	132,905	68,321	2,502	(309,991)	(106,263)
Non-Operating Revenues					
Gain on sale of capital assets	-	14,521	-	-	14,521
Income (Loss) before Transfers	132,905	82,842	2,502	(309,991)	(91,742)
Transfers in	200,000	200,000	-	328,000	728,000
Transfers out	-	(44,535)	-	(3,050)	(47,585)
Change in Net Position	332,905	238,307	2,502	14,959	588,673
Net Position Beginning of Year	315,361	367,887	28,417	20,166	731,831
Net Position End of Year	$ 648,266	$ 606,194	$ 30,919	$ 35,125	$ 1,320,504

City of Statesboro, Georgia
Combining Statement of Cash Flows
Internal Service Funds
For the Year Ended June 30, 2019

	Health Insurance	Fleet Management	Wellness Program	Central Services	Total
Cash Flows from Operating Activities					
Cash received from customers	$ 3,776,997	$ 1,211,371	$ 17,491	$ 765,501	$ 5,771,360
Cash payments to employees for services	-	(368,571)	-	(375,167)	(743,738)
Cash payments for goods and services	-	(717,698)	(14,247)	(588,513)	(1,320,458)
Cash payments for claims and administrative fees	(3,810,939)	-	-	-	(3,810,939)
Net Cash Provided by (Used in) Operating Activities	(33,942)	125,102	3,244	(198,179)	(103,775)
Cash Flows from Noncapital Financing Activities					
Advances from (to) other funds	-	(120,407)	-	(91,845)	(212,252)
Transfers in (out)	200,000	155,465	-	324,950	680,415
Net Cash Provided by (Used in) Noncapital Financing Activities	200,000	35,058	-	233,105	468,163
Cash Flows from Capital and Related Financing Activities					
Proceeds from sale of capital assets	-	14,521	-	-	14,521
Payments on capital lease	-	(28,834)	-	-	(28,834)
Purchases of capital assets	-	(121,332)	-	(31,026)	(152,358)
Net Cash Provided by (Used in) Capital and Related Financing Activities	-	(135,645)	-	(31,026)	(166,671)
Net Increase (Decrease) in Cash and Cash Equivalents	166,058	24,515	3,244	3,900	197,717
Cash and Cash Equivalents Beginning of Year	703,221	27,176	28,417	10,850	769,664
Cash and Cash Equivalents End of Year	$ 869,279	$ 51,691	$ 31,661	$ 14,750	$ 967,381

City of Statesboro, Georgia
Combining Statement of Cash Flows
Internal Service Funds
For the Year Ended June 30, 2019

	Health Insurance	Fleet Management	Wellness Program	Central Services	Total
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used in) Operating Activities					
Operating Income (Loss)	$ 132,905	$ 68,321	$ 2,502	$ (309,991)	$ (106,263)
Adjustments:					
Depreciation	-	59,162	-	92,331	151,493
(Increase) Decrease in Assets and Deferred Outflows of Resources:					
Accounts receivable	(20,880)	-	-	-	(20,880)
Materials and supplies inventory	-	13,919	-	-	13,919
Prepaid items	-	(544)	-	(2,525)	(3,069)
Deferred outflows related to pensions	-	11,811	-	12,680	24,491
Deferred outflows related to other post employment benefits	-	(683)	-	(733)	(1,416)
Increase (Decrease) in Liabilities and Deferred Inflows of Resources:					
Accounts payable	40,888	(5,073)	742	29,065	65,622
Accrued payroll	-	(857)	-	(504)	(1,361)
Claims payable	(186,855)	-	-	-	(186,855)
Compensated absences payable	-	(4,951)	-	(1,322)	(6,273)
Other post employment benefits payable	-	(3,073)	-	(3,299)	(6,372)
Net pension asset/obligation	-	(29,952)	-	(32,155)	(62,107)
Deferred inflows related to other post employment benefits	-	12,215	-	13,113	25,328
Deferred inflows related to pensions	-	4,807	-	5,161	9,968
Net Cash Provided by (Used in) Operating Activities	$ (33,942)	$ 125,102	$ 3,244	$ (198,179)	$ (103,775)

City of Statesboro, Georgia
Health Insurance Fund
Comparative Statement of Net Position
June 30, 2019 and 2018

	2019	2018
Assets		
Current Assets:		
Cash and cash equivalents	$ 869,279	$ 703,221
Accounts receivable	79,341	58,461
Total Current Assets	948,620	761,682
Liabilities		
Current Liabilities:		
Accounts payable	40,888	-
Claims payable	259,466	446,321
Total Current Liabilities	300,354	446,321
Net Position		
Unrestricted	$ 648,266	$ 315,361

City of Statesboro, Georgia
Health Insurance Fund
Comparative Statement of Revenues,
Expenses and Changes in Fund Net Position
For the Years Ended June 30, 2019 and 2018

	2019	2018
Operating Revenues		
Premiums - City and employees	$ 3,776,997	$ 3,709,669
Operating Expenses		
Claims and administrative fees	3,644,092	3,624,308
Income (Loss) before Transfers	132,905	85,361
Transfers in	200,000	230,000
Change in Net Position	332,905	315,361
Net Position Beginning of Year	315,361	-
Net Position End of Year	$ 648,266	$ 315,361

City of Statesboro, Georgia
Fleet Management Fund
Comparative Statement of Net Position
June 30, 2019 and 2018

	2019	2018
Assets		
Current Assets:		
Cash and cash equivalents	$ 51,691	$ 27,176
Inventory	156,432	170,351
Prepaid items	1,571	1,027
Total Current Assets	209,694	198,554
Noncurrent Assets:		
Net pension asset	94,794	64,842
Capital Assets:		
Buildings	555,295	548,495
Equipment	595,584	505,558
Less accumulated depreciation	(497,571)	(462,915)
Total Capital Assets	653,308	591,138
Total Noncurrent Assets	748,102	655,980
Total Assets	957,796	854,534
Deferred Outflows of Resources		
Resources related to pensions	3,763	15,574
Resources related to other post employment benefits	26,009	25,326
Total Deferred Outflows of Resources	29,772	40,900
Liabilities		
Current Liabilities:		
Accounts payable	37,060	42,133
Accrued payroll	10,958	11,815
Compensated absences payable	3,939	4,929
Capital lease payable	28,834	28,834
Interfund payable	52,665	173,072
Total Current Liabilities	133,456	260,783
Long-Term Liabilities		
Capital leases payable (net of current portion)	15,068	43,902
Compensated absences payable (net of current portion)	15,755	19,716
Other post employment benefits payable	146,805	149,878
Total Long-Term Liabilities	177,628	213,496
Total Liabilites	311,084	474,279
Deferred Inflows of Resources		
Resources related to pensions	54,269	49,462
Resources related to other post employment benefits	16,021	3,806
Total Deferred Inflows of Resources	70,290	53,268
Net Position		
Net investment in capital assets	653,308	518,402
Unrestricted	(47,114)	(150,515)
Total Net Position	$ 606,194	$ 367,887

City of Statesboro, Georgia
Fleet Management Fund
Comparative Statement of Revenues,
Expenses and Changes in Fund Net Position
For the Years Ended June 30, 2019 and 2018

	2019	2018
Operating Revenues		
Parts sales and labor charges	$ 1,211,371	$ 1,153,857
Operating Expenses		
Salaries	285,075	283,943
Employee benefits	72,813	87,346
Purchased services:		
Training	1,500	561
Dues and certification	1,876	1,178
Repairs and maintenance	21,861	22,515
Contracted services	95,128	68,212
Electricity	17,135	18,308
Telephone	3,028	2,895
Insurance	12,772	6,432
Equipment rental	599	453
Travel	1,510	1,949
Materials and supplies:		
Uniforms	3,168	2,278
Materials and supplies	22,875	20,798
Gasoline, oil, etc.	8,408	7,436
Cost of sales	534,473	531,443
Depreciation	59,162	51,309
Other	1,667	1,967
Total Operating Expenses	1,143,050	1,109,023
Operating Income	68,321	44,834
Non-Operating Revenues		
Gain on sale of capital assets	14,521	4,830
Income before Transfers	82,842	49,664
Transfer in	200,000	-
Transfers out	(44,535)	(14,205)
Change in Net Position	238,307	35,459
Net Position Beginning of Year	367,887	332,428
Net Position End of Year	$ 606,194	$ 367,887

City of Statesboro, Georgia
Wellness Program Fund
Comparative Statement of Net Position
June 30, 2019 and 2018

	2019	2018
Assets		
Current Assets:		
Cash and cash equivalents	$ 31,661	$ 28,417
Liabilities		
Current Liabilities:		
Accounts payable	742	-
Net Position		
Unrestricted	$ 30,919	$ 28,417

City of Statesboro, Georgia
Wellness Program Fund
Comparative Statement of Revenues,
Expenses and Changes in Fund Net Position
For the Years Ended June 30, 2019 and 2018

	2019	2018
Operating Revenues		
Wellness dues	$ 17,491	$ 18,509
Operating Expenses		
Purchased services:		
Training	941	-
Repairs and maintenance	638	10,748
Electricity	5,085	-
Small equipment	8,309	16,419
Other	16	-
Total Operating Expenses	14,989	27,167
Change in Net Position	2,502	(8,658)
Net Position Beginning of Year	28,417	37,075
Net Position End of Year	$ 30,919	$ 28,417

City of Statesboro, Georgia
Central Services Fund
Comparative Statement of Net Position
June 30, 2019 and 2018

	2019	2018
Assets		
Current Assets:		
Cash and cash equivalents	$ 14,750	$ 10,850
Prepaid items	24,429	21,904
Total Current Assets	39,179	32,754
Noncurrent Assets:		
Net pension asset	104,311	72,156
Capital Assets:		
Improvements other than buildings	271,001	271,001
Machinery and equipment	377,962	346,937
Less accumulated depreciation	(270,676)	(178,346)
Total Capital Assets	378,287	439,592
Total Noncurrent Assets	482,598	511,748
Total Assets	521,777	544,502
Deferred Outflows of Resources		
Resources related to pensions	2,594	15,274
Resources related to other post employment benefits	26,068	25,335
Total Deferred Outflows of Resources	28,662	40,609
Liabilities		
Current Liabilities:		
Accounts payable	37,588	8,523
Accrued payroll	12,528	13,032
Compensated absences payable	5,616	5,880
Interfund payable	234,798	326,643
Total Current Liabilities	290,530	354,078
Long-Term Liabilities		
Compensated absences payable (net of current portion)	22,463	23,521
Other post employment benefits payable	125,498	128,797
Total Long-Term Liabilities	147,961	152,318
Total Liabilites	438,491	506,396
Deferred Inflows of Resources		
Resources related to pensions	60,059	54,898
Resources related to other post employment benefits	16,764	3,651
Total Deferred Inflows of Resources	76,823	58,549
Net Position		
Net investment in capital assets	378,287	439,592
Unrestricted	(343,162)	(419,426)
Total Net Position	$ 35,125	$ 20,166

City of Statesboro, Georgia
Central Services Fund
Comparative Statement of Revenues,
Expenses and Changes in Fund Net Position
For the Years Ended June 30, 2019 and 2018

	2019	2018
Operating Revenues		
Indirect costs for GIS	$ 86,390	$ 125,000
Device/user charges	679,111	567,240
Miscellaneous	-	100
Total Operating Revenues	765,501	692,340
Operating Expenses		
Salaries	306,043	304,633
Employee benefits	62,065	62,855
Purchased services:		
Training	6,311	7,133
Travel	-	577
Dues and certification	2,169	141
Repairs and maintenance	19,548	4,097
Contracted services	369,715	290,213
Electricity	7,495	9,082
Telephone	57,152	46,263
Advertising	-	158
Insurance	6,463	5,320
Materials and supplies:		
Materials and supplies	141,389	109,892
Gasoline, oil, etc.	481	459
Small equipment	3,176	2,828
Depreciation	92,331	87,454
Other	1,154	97
Total Operating Expenses	1,075,492	931,202
Loss before Transfers	(309,991)	(238,862)
Transfers in	328,000	85,360
Transfers out	(3,050)	(3,050)
Change in Net Position	14,959	(156,552)
Net Position Beginning of Year	20,166	176,718
Net Position End of Year	$ 35,125	$ 20,166

Downtown Statesboro Development Authority



City of Statesboro, Georgia
Downtown Statesboro Development Authority
Comparative Statement of Net Position
June 30, 2019 and 2018

	2019	2018
Assets		
Current Assets:		
Cash and cash equivalents	$ 557,193	$ 268,247
Intergovernmental receivable	32,023	29,999
Note receivable	375,000	375,000
Prepaid items	5,478	2,745
Total Current Assets	969,694	675,991
Noncurrent Assets:		
Capital Assets:		
Equipment	33,352	15,613
Less accumulated depreciation	(10,581)	(6,330)
Property held for sale	377,085	549,385
Total Capital Assets	399,856	558,668
Total Assets	1,369,550	1,234,659
Liabilities		
Current Liabilities:		
Accrued payroll and payroll taxes	2,724	3,823
Accounts payable	19,540	6,164
Note payable	375,500	375,500
Total Current Liabilities	397,764	385,487
Net Position		
Net investment in capital assets	399,856	558,668
Unrestricted	571,930	290,504
Total Net Position	$ 971,786	$ 849,172

City of Statesboro, Georgia
Downtown Statesboro Development Authority
Comparative Statement of Revenues,
Expenses and Changes in Fund Net Position
For the Years Ended June 30, 2019 and 2018

	2019	2018
Operating Revenues		
Intergovernmental:		
City of Statesboro	$ 80,000	$ 80,000
City of Statesboro - Hotel/ Motel tax	173,080	170,425
Miscellaneous	27,539	16,776
Total Operating Revenues	280,619	267,201
Operating Expenses		
Salaries	102,081	91,399
Employee benefits	19,912	43,680
Purchased services:		
Training	3,458	3,264
Dues and subscriptions	2,534	3,394
Repairs and maintenance	5,244	1,856
Contracted services	2,060	17,226
Bank charges	80	119
Electricity	3,358	1,683
Telephone	3,562	2,888
Advertising	7,401	7,354
Postage	54	62
Printing	1,063	632
Insurance	7,670	7,458
Annual meeting	1,365	1,624
Travel	3,110	1,631
Facade grants	3,265	2,219
Special events	27,896	10,902
Materials and supplies	2,597	2,924
Depreciation	4,251	1,967
Miscellaneous	5,858	3,098
Total Operating Expenses	206,819	205,380
Operating Income	73,800	61,821
Non-Operating Revenues (Expenses)		
Capital contributions	50,681	30,000
Gain on sale of capital assets	10,558	-
Investment earnings	227	227
Interest expense	(12,652)	(1,457)
Total Non-Operating Revenues (Expenses)	48,814	28,770
Change in Net Position	122,614	90,591
Net Position Beginning of Year	849,172	758,581
Net Position End of Year	$ 971,786	$ 849,172

City of Statesboro, Georgia
Downtown Statesboro Development Authority
Statement of Cash Flows
For the Year Ended June 30, 2019

Cash Flows from Operating Activities		
Cash received from City of Statesboro	$	251,056
Other cash receipts		27,539
Cash payments to employees for services		(123,092)
Cash payments for goods and services		(69,932)
Net Cash Provided by (Used in) Operating Activities		85,571
Cash Flows from Capital and Related Financing Activities		
Capital contributions		50,681
Interst paid on debt		(12,652)
Payments for capital acquisitions		(42,254)
Increase from sale of capital assets		207,373
Net Cash Provided by (Used in) Capital and Related Financing Activities		203,148
Cash Flows from Investing Activities		
Investment earnings		227
Increase in note receivable		-
Net Cash Provided by (Used in) Investing Activities		227
Net Increase (Decrease) in Cash and Cash Equivalents		288,946
Cash and Cash Equivalents Beginning of Year		268,247
Cash and Cash Equivalents End of Year	$	557,193

City of Statesboro, Georgia
Downtown Statesboro Development Authority
Statement of Cash Flows
For the Year Ended June 30, 2019

Reconciliation of Operating Income to Net Cash Provided by (Used in) Operating Activities		
Operating Income	$	73,800
Adjustments:		
Depreciation		4,251
(Increase) Decrease in Assets:		
Intergovernmental receivable		(2,024)
Prepaid items		(2,733)
Increase (Decrease) in Liabilities:		
Accounts payable		13,376
Accrued payroll and payroll taxes		(1,099)
Net Cash Provided by (Used in) Operating Activities	$	85,571

CITY OF STATESBORO, GEORGIA
COMMUNITY DEVELOPMENT BLOCK GRANT
16p-x-016-2-5880
PROJECT COST SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2019

PROGRAM ACTIVITY	ACTIVITY NUMBER	APPROVED BUDGET CDBG FUNDS	CUMULATIVE EXPENDITURES CDBG FUNDS
Engineering - Water/Sewer improvements	T-03J-00	$ 10,330	$ 10,330
Water facilities	P-03J-01	37,000	27,270
Sewer facilities	P-03J-02	34,817	30,280
Engineering - Street improvements/Flood & Drainage	T-03K-00	30,000	30,000
Street improvements	P-03K-01	170,336	171,158
Flood & Drainage Facilities	P-03K-02	187,517	200,962
Administration	A-21A-00	30,000	30,000
Total		$ 500,000	$ 500,000

CITY OF STATESBORO, GEORGIA
COMMUNITY DEVELOPMENT BLOCK GRANT
16p-x-016-2-5880
SOURCE AND APPLICATION OF FUNDS SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2019

TOTAL PROGRAM YEAR 2016 FUNDS ALLOCATED TO RECIPIENT	$ 500,000
LESS: TOTAL PROGRAM YEAR 2016 FUNDS DRAWN BY RECIPIENT	500,000
FUNDS STILL AVAILABLE FROM PROGRAM YEAR 2016 RESOURCES	$ -
TOTAL PROGRAM YEAR 2016 FUNDS DRAWN AND RECEIVED BY RECIPIENT	$ 500,000
LESS: FUNDS APPLIED AND EXPENDED ON PROGRAM YEAR 2016 COSTS	500,000
TOTAL PROGRAM YEAR 2016 FUNDS HELD BY RECIPIENT	$ -

City of Statesboro, Georgia
Schedule of SPLOST Expenditures
From Inception and for the Fiscal Year Ended June 30, 2019

2007 SPLOST

	Original Estimated Costs	Current Estimated Costs	Expenditures			Estimated Percentage of Completion
			Prior Years	Current Year	Total	
Joint City/County Solid Waste Disposal	$ 7,000,000	$ 7,347,455	$ 7,347,455	$ -	$ 7,347,455	100%
Cemetery Expansion	900,000	901,044	889,299	11,736	901,035	100%
Waste and Sewer Projects	9,860,000	6,943,741	6,943,741	-	6,943,741	100%
Street and Drainage Projects	5,307,500	4,018,153	4,018,153	-	4,018,153	100%
Public Safety Facilities and Equipment	4,200,000	4,345,301	4,345,301	-	4,345,301	100%
Solid Waste Handling Equipment	1,400,000	997,867	997,867	-	997,867	100%
	$ 28,667,500	$ 24,553,561	$ 24,541,816	$ 11,736	$ 24,553,552	100%

City of Statesboro, Georgia
Schedule of SPLOST Expenditures
From Inception and for the Fiscal Year Ended June 30, 2019

2013 SPLOST

	Original Estimated Costs	Current Estimated Costs	Expenditures			Estimated Percentage of Completion
			Prior Years	Current Year	Total	
Roads / Streets	$7,370,012	$7,370,012	$ 2,323,248	$ 187,373	$ 2,510,621	34%
Public Safety Facilities and Equipment	5,771,142	5,771,142	3,831,369	260	3,831,629	66%
Facility Improvements	587,190	587,190	203,028	116,970	319,998	54%
Water / Sewer Projects	9,000,000	9,000,000	3,112,312	195,233	3,307,545	37%
Natural Gas Projects	2,677,500	2,677,500	1,489,478	23,454	1,512,932	57%
Solid Waste Handling Equipment	1,350,000	1,350,000	659,894	-	659,894	49%
Economic Development	2,160,000	2,160,000	1,103,049	34,738	1,137,787	53%
Joint City/County Solid Waste Disposal	10,775,000	10,775,000	6,103,639	1,465,588	7,569,227	70%
	$39,690,844	$39,690,844	$18,826,017	$ 2,023,616	$ 20,849,633	53%

Reconciliation of current year expenditures to Statement of Revenues, Expenditures and Changes in Fund Balances:

Total 2013 SPLOST fund expenditures per Statement of Revenues, Expenditures and Changes in Fund Balances	$ 639,903
Transfer to other funds	1,684,275
Less intergovernmental revenue from other sources	(300,562)
Total current year expenditures per above	$ 2,023,616

City of Statesboro, Georgia
Schedule of SPLOST Expenditures
From Inception and for the Fiscal Year Ended June 30, 2019

2018 TSPLOST

	Original Estimated Costs	Current Estimated Costs	Expenditures			Estimated Percentage of Completion
			Prior Years	Current Year	Total	
Roads, Streets and Bridges	$25,350,000	$25,350,000	$ -	$ 279,920	$ 279,920	1%
Public Transportation	450,000	450,000	-	69,645	69,645	15%
	$25,800,000	$25,800,000	$ -	$ 349,565	$ 349,565	1%

Statistical Section



City of Statesboro, Georgia

Statistical Section

(Unaudited)

This part of the City of Statesboro's comprehensive annual financial report presents detailed information as a context for understanding this year's financial statements, not disclosures, and supplementary information. This information has not been audited by the independent auditor.

Contents **Page**

Financial Trends **S-1**

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

Revenue Capacity **S-10**

These tables contain information that may assist the reader in assessing the City's two most significant local revenue sources, the property and sales taxes.

Debt Capacity **S-18**

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.

Economic & Demographic Information **S-22**

This table offers economic and demographic indicators that are commonly used for financial analysis and that can inform one's understanding the City's present and ongoing financial status.

Operating Information **S-24**

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.

Source:

Unless otherwise noted, the information in these tables is derived from the annual financial reports for the relevant year.

City of Statesboro, Georgia
Government-wide Expenses, Program Revenues and
Net (Expense)/Revenue by Function/Program
Last Ten Fiscal Years
(accrual basis of accounting)

	Fiscal Year 2019			Fiscal Year 2018			Fiscal Year 2017			Fiscal Year 2016			Fiscal Year 2015		
Function/Program	**Expenses**	**Program Revenues**	**Net (Expense)/ Revenue [1]**	**Expenses**	**Program Revenues**	**Net (Expense)/ Revenue [1]**	**Expenses**	**Program Revenues**	**Net (Expense)/ Revenue [1]**	**Expenses**	**Program Revenues**	**Net (Expense)/ Revenue [1]**	**Expenses**	**Program Revenues**	**Net (Expense)/ Revenue [1]**
Governmental Activities															
General government	$ 1,709,051	$ 849,022	$ (860,029)	$ 1,818,731	$ 890,847	$ (927,884)	$ 1,968,975	$ 813,324	$ (1,155,651)	$ 1,707,991	$ 768,875	$ (939,116)	$ 1,590,793	$ 719,912	$ (870,881)
Municipal court	389,130	-	(389,130)	436,950	-	(436,950)	508,188	-	(508,188)	553,858	-	(553,858)	567,015	-	(567,015)
Public safety	11,015,343	3,375,104	(7,640,239)	10,863,589	3,065,147	(7,798,442)	10,718,966	3,306,804	(7,412,162)	10,677,711	3,241,053	(7,436,658)	10,146,941	3,286,228	(6,860,713)
Public works	3,175,497	7,830,305	4,654,808	3,364,470	5,198,176	1,833,706	3,451,180	4,700,693	1,249,513	3,217,005	4,698,391	1,481,386	3,016,792	4,909,455	1,892,663
Community development	918,264	296,482	(621,782)	855,871	279,774	(576,097)	921,965	409,649	(512,316)	799,087	322,313	(476,774)	727,449	288,232	(439,217)
Parks and cemeteries	428,833	29,842	(398,991)	483,201	37,000	(446,201)	515,643	-	(515,643)	462,575	-	(462,575)	443,169	-	(443,169)
Engineering	448,206	77,992	(370,214)	364,744	60,188	(304,556)	282,548	33,772	(248,776)	232,815	95,275	(137,540)	411,919	104,615	(307,304)
Planning and zoning	357,835	265,306	(92,529)	342,988	197,202	(145,786)	326,708	155,547	(171,161)	321,222	263,951	(57,271)	374,778	246,840	(127,938)
Community services	262,467	-	(262,467)	261,311	-	(261,311)	265,623	-	(265,623)	258,312	-	(258,312)	297,890	-	(297,890)
Interest on long-term debt	28,130	-	(28,130)	44,936	-	(44,936)	19,806	-	(19,806)	20,231	-	(20,231)	24,249	-	(24,249)
Subtotal Governmental Activities	18,732,756	12,724,053	(6,008,703)	18,836,791	9,728,334	(9,108,457)	18,979,602	9,419,789	(9,559,813)	18,250,807	9,389,858	(8,860,950)	17,600,995	9,555,282	(8,045,713)
Business-type Activities															
Water and sewer	9,079,979	11,528,411	2,448,432	8,814,790	11,126,198	2,311,408	8,674,680	11,439,597	2,764,917	9,090,967	10,902,715	1,811,748	8,803,476	13,023,723	4,220,247
Reclaimed Water	-	-	-	41,255	53,115	11,860	44,256	53,033	8,777	24,585	52,252	27,667	40,145	43,560	3,415
Stormwater	819,027	1,019,711	200,684	740,278	1,122,107	381,829	610,552	1,105,033	494,481	401,735	905,185	503,450	-	-	-
Gas	3,533,403	4,653,603	1,120,200	3,279,916	4,713,000	1,433,084	3,318,781	4,674,025	1,355,244	2,750,175	4,473,004	1,722,829	3,551,858	5,226,644	1,674,786
Solid waste collection	3,115,725	4,076,782	961,057	2,995,140	3,969,547	974,407	2,972,290	4,014,950	1,042,660	2,874,268	3,508,278	634,010	2,793,705	3,586,026	792,321
Solid waste disposal	3,372,658	2,490,409	(882,249)	3,239,186	2,363,895	(875,291)	3,565,151	2,452,478	(1,112,673)	2,795,044	2,176,252	(618,792)	2,956,029	2,323,665	(632,364)
Subtotal Business-type Activities	19,920,792	23,768,916	3,848,124	19,110,565	23,347,862	4,237,297	19,185,710	23,739,116	4,553,406	17,936,774	22,017,686	4,080,912	18,145,213	24,203,618	6,058,405
Total Primary Government	$ 38,653,548	$ 36,492,969	$ (2,160,579)	$ 37,947,356	$ 33,076,196	$ (4,871,160)	$ 38,165,312	$ 33,158,905	$ (5,006,407)	$ 36,187,581	$ 31,407,544	$ (4,780,038)	$ 35,746,208	$ 33,758,900	$ (1,987,308)

	Fiscal Year 2014			Fiscal Year 2013			Fiscal Year 2012			Fiscal Year 2011			Fiscal Year 2010		
Function/Program	**Expenses**	**Program Revenues**	**Net (Expense)/ Revenue [1]**	**Expenses**	**Program Revenues**	**Net (Expense)/ Revenue [1]**	**Expenses**	**Program Revenues**	**Net (Expense)/ Revenue [1]**	**Expenses**	**Program Revenues**	**Net (Expense)/ Revenue [1]**	**Expenses**	**Program Revenues**	**Net (Expense)/ Revenue [1]**
Governmental Activities															
General government	$ 2,095,218	$ 766,610	$ (1,328,608)	$ 1,961,130	$ 678,909	$ (1,282,221)	$ 1,934,249	$ 656,558	$ (1,277,691)	$ 2,368,425	$ 927,986	$ (1,440,439)	$ 2,364,710	$ 661,459	$ (1,703,251)
Municipal court	565,829	-	(565,829)	567,964	-	(567,964)	556,554	-	(556,554)	622,589	-	(622,589)	603,544	-	(603,544)
Public safety	9,607,582	3,262,755	(6,344,827)	9,098,016	3,535,427	(5,562,589)	9,119,781	3,750,528	(5,369,253)	8,806,859	3,718,363	(5,088,496)	8,935,759	4,084,378	(4,851,381)
Public works	3,047,404	3,860,595	813,191	2,732,868	4,480,151	1,747,283	2,807,901	4,159,318	1,351,417	2,634,834	4,372,241	1,737,407	2,530,638	4,942,553	2,411,915
Community development	941,487	94,258	(847,229)	864,315	-	(864,315)	622,364	12,859	(609,505)	553,860	-	(553,860)	534,041	-	(534,041)
Parks and cemeteries	459,438	-	(459,438)	442,998	-	(442,998)	427,882	-	(427,882)	458,607	-	(458,607)	514,166	-	(514,166)
Engineering	316,680	42,621	(274,059)	439,610	482,485	42,875	437,128	375,947	(61,181)	597,136	352,570	(244,566)	850,662	284,887	(565,775)
Planning and zoning	380,512	144,327	(236,185)	308,038	-	(308,038)	273,996	-	(273,996)	477,485	-	(477,485)	326,066	-	(326,066)
Community services	281,110	-	(281,110)	264,449	100,000	(164,449)	269,663	-	(269,663)	519,484	-	(519,484)	284,557	-	(284,557)
Interest on long-term debt	51,909	-	(51,909)	22,064	-	(22,064)	27,512	-	(27,512)	42,893	-	(42,893)	34,202	-	(34,202)
Subtotal Governmental Activities	17,747,169	8,171,166	(9,576,003)	16,701,452	9,276,972	(7,424,480)	16,477,030	8,955,210	(7,521,820)	17,082,172	9,371,160	(7,711,012)	16,978,345	9,973,277	(7,005,068)
Business-type Activities															
Water and sewer	8,795,084	12,834,245	4,039,161	8,695,892	10,262,621	1,566,729	8,177,825	8,771,522	593,697	7,668,906	9,565,811	1,896,905	6,906,526	8,750,086	1,843,560
Reclaimed Water	23,748	15,543	(8,205)	23,376	26,606	3,230	21,359	26,149	4,790	927	1,944	1,017	-	-	-
Gas	4,273,768	5,662,963	1,389,195	3,718,441	5,131,134	1,412,693	3,528,771	4,597,727	1,068,956	4,169,752	5,204,257	1,034,505	4,293,665	5,294,826	1,001,161
Solid waste collection	2,612,595	3,403,698	791,103	2,339,949	3,222,984	883,035	2,183,140	2,900,086	716,946	2,005,386	2,701,765	696,379	2,094,925	2,605,201	510,276
Solid waste disposal	3,710,838	2,123,632	(1,587,206)	2,931,680	2,156,748	(774,932)	2,884,566	1,959,947	(924,619)	2,828,187	1,782,842	(1,045,345)	3,103,903	1,969,726	(1,134,177)
Subtotal Business-type Activities	19,416,033	24,040,081	4,624,048	17,709,338	20,800,093	3,090,755	16,795,661	18,255,431	1,459,770	16,673,158	19,256,619	2,583,461	16,399,019	18,619,839	2,220,820
Total Primary Government	$ 37,163,202	$ 32,211,247	$ (4,951,955)	$ 34,410,790	$ 30,077,065	$ (4,333,725)	$ 33,272,691	$ 27,210,641	$ (6,062,050)	$ 33,755,330	$ 28,627,779	$ (5,127,550)	$ 33,377,364	$ 28,593,116	$ (4,784,248)

Notes:

[1] Net (expense)/revenue is the difference between the expenses and program revenues of a function or program. It indicates the degree to which a function or program supports itself with its own fees and grants versus its reliance

City of Statesboro, Georgia

Government-wide Program Revenues[1] by Category

Last Ten Fiscal Years

(accrual basis of accounting)

	Fiscal Year 2019	Fiscal Year 2018	Fiscal Year 2017	Fiscal Year 2016	Fiscal Year 2015
Governmental Activities					
Charges for Services:					
General Government	$ 849,022	$ 890,847	$ 813,324	$ 768,875	$ 719,912
Public Safety	2,582,959	2,210,729	2,409,325	2,564,600	2,490,943
Public Works	-	-	90	-	-
Parks and Cemeteries	29,842	37,000	-	-	-
Engineering	77,992	42,412	33,772	95,275	104,615
Planning and Zoning	265,306	197,202	155,547	263,951	246,840
Operating Grants and Contributions	8,889	141,356	206,242	-	25,181
Capital Grants and Contributions	8,910,043	6,208,788	5,801,489	5,697,157	5,967,791
Subtotal Governmental Activities Program Revenues	12,724,053	9,728,334	9,419,789	9,389,858	9,555,282
Business-type Activities					
Charges for Services:					
Water and Sewer	11,361,925	11,000,076	11,291,289	10,747,337	10,403,692
Reclaimed Water System	-	53,115	53,033	52,252	43,560
Stormwater	1,019,711	1,008,301	1,105,033	905,185	-
Gas	4,653,603	4,713,000	4,674,025	4,473,004	5,226,644
Solid Waste Collection	4,076,782	3,906,436	3,857,359	3,508,278	3,509,785
Solid Waste Disposal	2,490,409	2,363,895	2,452,478	2,176,252	2,323,665
Operating Grants and Contributions	-	86,058	165,594	-	-
Capital Grants and Contributions	166,486	216,981	140,305	155,378	2,696,272
Subtotal Business-type Activities Program Revenues	23,768,916	23,347,862	23,739,116	22,017,686	24,203,618
Primary Government					
Charges for Services	$ 27,407,551	$ 26,423,013	$ 26,845,275	$ 25,555,009	$ 25,069,656
Operating Grants and Contributions	8,889	227,414	371,836	-	25,181
Capital Grants and Contributions	9,076,529	6,425,769	5,941,794	5,852,535	8,664,063
Total Primary Government Program Revenues	$ 36,492,969	$ 33,076,196	$ 33,158,905	$ 31,407,544	$ 33,758,900

Governmental Activities	Fiscal Year 2014	Fiscal Year 2013	Fiscal Year 2012	Fiscal Year 2011	Fiscal Year 2010
Charges for Services:					
General Government	$ 766,610	$ 678,909	$ 656,558	$ 658,209	$ 661,459
Public Safety	2,598,100	2,329,080	2,468,175	2,501,127	2,576,214
Public Works	-	-	-	-	-
Parks and Cemeteries	-	-	-	-	-
Engineering	42,621	482,485	375,947	352,570	284,887
Planning and Zoning	144,327	-	-	-	-
Operating Grants and Contributions	50,339	127,208	196,009	186,407	134,935
Capital Grants and Contributions	4,569,169	5,659,290	5,258,521	5,672,847	6,315,782
Subtotal Governmental Activities Program Revenues	8,171,166	9,276,972	8,955,210	9,371,160	9,973,277
Business-type Activities					
Charges for Services:					
Water and Sewer	9,177,683	9,542,530	8,561,971	9,011,417	8,045,383
Reclaimed Water	15,543	26,606	26,149	1,944	-
Stormwater	-	-	-	-	-
Gas					
Solid Waste Collection	5,662,963	5,131,134	4,597,727	5,204,257	5,276,270
Solid Waste Disposal	3,403,698	3,222,984	2,900,086	2,701,765	2,605,201
Operating Grants and Contributions	2,123,632	2,156,748	1,959,947	1,782,842	1,969,726
Capital Grants and Contributions	-	-	-	-	18,556
	3,656,562	720,091	209,551	554,394	704,703
Subtotal Business-type Activities Program Revenues	24,040,081	20,800,093	18,255,431	19,256,619	18,619,839
Primary Government					
Charges for Services	23,935,177	23,570,476	21,546,560	22,214,131	21,419,140
Operating Grants and Contributions	50,339	127,208	196,009	186,407	153,491
Capital Grants and Contributions	8,225,731	6,379,381	5,468,072	6,227,241	7,020,485
Total Primary Government Program Revenues	$ 32,211,247	$ 30,077,065	$ 27,210,641	$ 28,627,779	$ 28,593,116

Notes:

[1] Program revenues are related to specific activities of the City. Their sources are either fees, fines, charges for services or grants restricted to a specific purpose.

City of Statesboro, Georgia
Government-wide General Revenues and Other Changes in Net Position
Last Ten Fiscal Years
(accrual basis of accounting)

	Fiscal Year 2019	Fiscal Year 2018	Fiscal Year 2017	Fiscal Year 2016	Fiscal Year 2015	Fiscal Year 2014	Fiscal Year 2013	Fiscal Year 2012	Fiscal Year 2011	Fiscal Year 2010
Net (Expense), Total Primary Government (see page S-1)										
Governmental activities	$ (6,008,703)	$ (9,108,457)	$ (9,559,813)	$ (8,860,950)	$ (8,045,713)	$ (9,576,003)	$ (7,424,480)	$ (7,521,820)	$ (7,711,012)	$ (7,005,068)
Business activities	3,848,125	4,237,297	4,553,406	4,080,913	6,058,405	4,624,048	3,090,755	1,459,770	2,583,461	2,220,820
Total Primary Government	(2,160,578)	(4,871,160)	(5,006,407)	(4,780,037)	(1,987,308)	(4,951,955)	(4,333,725)	(6,062,050)	(5,127,551)	(4,784,248)
General revenues and other changes in net position										
Governmental Activities:										
Taxes										
Property taxes levied for general purposes	5,681,980	5,267,213	4,523,095	4,467,095	4,432,213	4,130,721	3,816,182	3,845,135	3,833,544	3,960,151
Hotel/motel taxes	869,748	856,407	923,788	814,263	774,064	728,017	553,966	526,504	473,055	439,838
Insurance premium taxes	2,034,135	1,886,162	1,773,061	1,636,651	1,531,963	1,466,120	1,415,987	1,333,111	1,221,874	1,258,448
Franchise taxes	1,807,785	1,734,055	1,845,269	1,898,393	1,765,369	1,740,726	1,897,448	1,974,408	1,815,932	1,688,915
Other taxes	822,831	800,842	818,972	818,739	793,086	776,577	798,934	818,160	773,241	751,225
Gain (loss) on sale of capital assets	39,777	-	48,572	37,789	19,355	(61,690)	28,465	16,597	377	4,641
Investment earnings	324	12	12	-	-	-	-	-	14,063	4,473
Miscellaneous	48,833	46,210	85,644	51,967	84,127	39,141	37,437	39,801	136,829	56,671
Transfers from (to) business-type activities	2,053,380	1,174,333	343,359	521,193	506,355	603,046	(2,311,318)	676,249	1,471,179	1,369,524
Subtotal Governmental Activities	13,358,793	11,765,234	10,361,772	10,246,090	9,906,532	9,422,658	6,237,101	9,229,965	9,740,094	9,533,886
Business-type Activities:										
Gain (loss) on the sale of capital assets	(9,274)	55,667	17,045	106,888	35,384	224,935	190,287	16,839	36,125	4,708
Investment earnings	151	164	289	315	344	1,045	4,411	11,822	4,414	4,153
Miscellaneous	25,123	28,118	65,876	7,246	24,545	43,608	69,463	94,586	186,479	248,261
Transfers from (to) governmental activities	(2,053,380)	(1,174,333)	(343,359)	(521,193)	(506,355)	(603,046)	2,311,318	(676,249)	(1,471,179)	(1,369,524)
Subtotal Business-type Activities	(2,037,380)	(1,090,384)	(260,149)	(406,744)	(446,082)	(333,458)	2,575,479	(553,002)	(1,244,161)	(1,112,402)
Change in Net Position										
Governmental activities	7,350,090	2,656,777	801,959	1,385,140	1,860,819	(153,345)	(1,187,379)	1,708,145	2,029,082	2,528,818
Business-type activities	1,810,745	3,146,912	4,293,257	3,674,169	5,612,322	4,290,590	5,666,234	906,768	1,339,299	1,108,418
Total Primary Government	$ 9,160,835	$ 5,803,689	$ 5,095,216	$ 5,059,309	$ 7,473,141	$ 4,137,245	$ 4,478,855	$ 2,614,913	$ 3,368,381	$ 3,637,236

City of Statesboro, Georgia

Government-wide Net Position by Category [1]

Last Ten Fiscal Years

(accrual basis of accounting)

	June 30, 2019	June 30, 2018	June 30, 2017	June 30, 2016	June 30, 2015	June 30, 2014	June 30, 2013	June 30, 2012	June 30, 2011	June 30, 2010
Governmental Activities										
Net investment in capital assets	$ 26,226,141	$ 26,988,150	$ 27,344,828	$ 28,381,095	$ 27,032,739	$ 25,244,149	$ 24,191,592	$ 23,678,952	$ 24,229,149	$ 24,168,198
Restricted for:										
Capital projects	11,305,426	5,496,226	4,376,070	3,779,785	3,996,808	4,715,524	6,096,391	7,876,543	5,576,870	3,374,025
Specific projects and programs	1,897,853	1,503,004	1,135,386	1,289,188	1,187,986	967,803	709,155	796,432	865,624	821,383
Unrestricted	3,847,483	1,939,433	413,752	393,610	241,005	(328,593)	(244,910)	(412,320)	(440,181)	(161,226)
Subtotal Governmental Activities Net Position	43,276,903	35,926,813	33,270,036	33,843,678	32,458,538	30,598,883	30,752,228	31,939,607	30,231,462	28,202,380
Business-type Activities										
Net investment in capital assets	49,063,827	48,643,682	48,905,271	48,361,766	46,388,355	42,160,987	35,992,575	31,743,483	31,190,564	31,110,236
Restricted for revenue bond retirement	791,009	791,125	791,165	791,206	791,247	791,288	791,193	790,834	790,672	1,046,098
Renewal & extension	-	-	-	-	-	-	-	-	-	200,000
Unrestricted	14,384,208	12,993,492	9,584,951	6,479,802	4,779,003	3,394,458	5,272,375	4,034,144	3,680,457	1,966,060
Subtotal Business-type Activities Net Position	64,239,044	62,428,299	59,281,387	55,632,774	51,958,605	46,346,733	42,056,143	36,568,461	35,661,693	34,322,394
Primary Government										
Net investment in capital assets	75,289,968	75,631,832	76,250,099	76,742,861	73,421,094	67,405,136	60,184,167	55,422,435	55,419,713	55,278,434
Restricted										
Capital projects	11,305,426	5,496,226	4,376,070	3,779,785	3,996,808	4,715,524	6,096,391	7,876,543	5,576,870	3,374,025
Restricted for revenue bond retirement	791,009	791,125	791,165	791,206	791,247	791,288	791,193	790,834	790,672	1,046,098
Renewal & Extension		-	-	-	-	-	-	-	-	200,000
Specific projects and programs	1,897,853	1,503,004	1,135,386	1,289,188	1,187,986	967,803	709,155	796,432	865,624	821,383
Unrestricted	18,231,691	14,932,925	9,998,703	6,873,412	5,020,008	3,065,865	5,027,465	3,621,824	3,240,276	1,804,834
Total Primary Government Net Position	$ 107,515,947	$ 98,355,112	$ 92,551,423	$ 89,476,452	$ 84,417,143	$ 76,945,616	$ 72,808,371	$ 68,508,068	$ 65,893,155	$ 62,524,774

Notes:

[1] Accounting standards require that net position be reported in three components in the financial statements: net investment in capital assets, restricted, and unrestricted. Net position is considered restricted only when (1) an external party, such as the State of Georgia or the federal government, places a restriction on how the resources may be used, or (2) enabling legislation is enacted by the City.

City of Statesboro, Georgia
General Governmental Revenues by Source
Last Ten Fiscal Years
(modified accrual basis of accounting)

Source	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Taxes	$ 8,024,950	$ 8,166,418	$ 8,529,072	$ 8,472,005	$ 8,870,477	$ 9,303,278	$ 9,628,162	$ 9,880,326	$ 10,544,387	$ 11,206,457
Intergovernmental	6,450,717	5,859,254	5,445,203	5,748,585	4,611,692	5,988,720	5,637,313	5,868,040	6,330,377	8,918,048
Licenses and permits	865,829	926,979	941,669	1,071,307	861,217	982,677	1,013,905	869,805	956,063	1,012,160
Fines and forfeitures	1,568,641	1,475,975	1,469,610	1,246,407	1,382,420	1,318,504	1,285,361	1,129,784	895,373	1,047,519
Charges for services	1,088,090	1,108,952	1,089,401	1,172,760	1,308,021	1,261,129	1,393,435	1,412,469	1,526,754	1,745,442
Investment earnings	4,056	14,063	9,327	10,871	7,816	4,253	2,712	1,613	2,003	1,208
Miscellaneous	56,671	136,829	39,801	64,479	39,141	84,127	109,099	223,734	46,210	48,833
Total revenues	$ 18,058,954	$ 17,688,470	$ 17,524,083	$ 17,786,414	$ 17,080,784	$ 18,942,688	$ 19,069,987	$ 19,385,771	$ 20,301,167	$ 23,979,667
% change from prior year	27.2%	-2.1%	-0.9%	1.5%	-4.0%	10.9%	0.7%	1.7%	4.7%	18.1%

City of Statesboro, Georgia
General Fund Tax Revenues by Source
Last Ten Fiscal Years
(modified accrual basis of accounting)

Fiscal Year	Property	Vehicles	Franchise	Insurance Premium	Alcoholic Beverage	Other	Total
2010	3,704,711	181,813	1,688,915	1,258,448	675,794	75,431	7,585,112
2011	3,695,637	186,679	1,815,932	1,221,874	647,353	125,888	7,693,363
2012	3,675,552	201,337	1,974,408	1,333,111	672,491	145,669	8,002,568
2013	3,524,293	281,377	1,897,448	1,415,987	690,423	108,511	7,918,039
2014	3,647,594	511,443	1,740,726	1,466,120	693,278	83,299	8,142,460
2015	3,923,619	515,177	1,765,369	1,531,963	698,554	94,532	8,529,214
2016	3,913,446	525,588	1,898,393	1,636,651	728,929	89,810	8,792,817
2017	3,932,217	513,100	1,845,269	1,773,061	729,276	89,696	8,882,619
2018	4,635,931	531,768	1,734,055	1,886,162	705,590	95,252	9,588,758
2019	4,836,656	601,419	1,807,785	2,034,135	715,277	107,554	10,102,826
Percentage Change In Dollars Over 10 Years	31%	231%	7%	62%	6%	43%	33%

City of Statesboro, Georgia
General Governmental Expenditures by Function
Last Ten Fiscal Years
(modified accrual basis of accounting)

Function	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Current:										
General government	$ 2,202,086	$ 2,396,839	$ 1,762,517	$ 1,838,780	$ 1,839,076	$ 1,514,518	$ 1,515,172	$ 1,808,797	$ 1,737,183	$ 1,653,976
Municipal court	588,804	555,219	541,681	569,468	555,185	576,371	526,926	478,322	426,030	366,249
Public safety	8,441,641	7,961,549	8,135,532	8,192,129	8,456,060	9,259,590	9,240,059	9,577,021	9,887,126	10,128,329
Streets/public works	1,852,879	1,849,010	1,917,899	1,940,179	1,987,420	2,030,080	1,965,707	2,067,443	1,866,452	1,867,850
Parks and cemeteries	430,178	376,518	338,438	377,665	369,113	367,113	346,163	402,194	379,011	346,030
Engineering	797,572	557,869	396,485	403,009	410,968	366,351	202,100	243,844	330,604	412,615
Planning and zoning	319,139	465,345	260,767	314,132	366,749	367,044	294,395	300,439	325,620	345,004
Community services	185,625	171,704	171,883	166,669	169,058	182,010	160,532	167,843	163,531	164,687
Community development	533,993	554,130	622,364	857,758	927,358	703,722	776,956	877,751	822,829	861,833
Total Current	15,351,917	14,888,183	14,147,566	14,659,789	15,080,987	15,366,799	15,028,010	15,923,654	15,938,386	16,146,573
% Change From Prior Year	0.1%	-3.0%	-5.0%	3.6%	2.9%	1.9%	-2.2%	6.0%	0.1%	1.3%
Capital Outlay	1,547,723	1,575,578	1,232,555	3,961,860	3,011,216	3,236,507	3,103,395	1,492,751	2,072,021	1,596,958
% Change From Prior Year	45.6%	1.8%	-21.8%	221.4%	-24.0%	7.5%	-4.1%	-51.9%	38.8%	-22.9%
Debt Service										
Principal	304,313	331,413	278,869	223,853	486,759	469,498	420,441	410,540	489,751	206,064
Interest	34,202	42,893	27,512	22,064	51,909	24,249	20,231	19,806	44,936	28,130
Total Debt Service	338,515	374,306	306,381	245,917	538,668	493,747	440,672	430,346	534,687	234,194
% Change From Prior Year	-10.5%	10.6%	-18.1%	-19.7%	119.0%	-8.3%	-10.7%	-2.3%	24.2%	-56.2%
Total Expenditures	$ 17,238,155	$ 16,838,067	$ 15,686,502	$ 18,867,566	$ 18,630,871	$ 19,097,053	$ 18,572,077	$ 17,846,751	$ 18,545,094	$ 17,977,725
% Change From Prior Year	2.8%	-2.3%	-6.8%	20.3%	-1.3%	2.5%	-2.7%	-3.9%	3.9%	-3.1%
Debt Service as a Percentage of Total Noncapital Expenditures	2.2%	2.5%	2.1%	1.6%	3.4%	3.1%	2.8%	2.6%	3.2%	1.4%

City of Statesboro, Georgia
Changes in Fund Balances of Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Total Revenues	$ 18,058,954	$ 17,688,470	$ 17,524,083	$ 17,786,414	$ 17,080,784	$ 18,942,688	$ 19,069,987	$ 19,385,771	$ 20,301,167	$ 23,979,667
Total Expenditures	17,238,155	16,838,067	15,686,502	18,867,566	18,630,871	19,097,053	18,572,077	17,846,751	18,545,094	17,977,725
Excess (Deficiency) of Revenues Over (Under) Expenditures	820,799	850,403	1,837,581	(1,081,152)	(1,550,087)	(154,365)	497,910	1,539,020	1,756,073	6,001,942
Other Financing Sources (Uses)	1,404,892	1,479,037	773,443	(800,814)	680,585	182,324	476,428	502,958	903,557	1,403,772
Net Change in Fund Balances	2,225,691	2,329,440	2,611,024	(1,881,966)	(869,502)	27,959	974,338	2,041,978	2,659,630	7,405,714

City of Statesboro, Georgia
Governmental Fund - Fund Balances
Last Ten Fiscal Years
(modified accrual basis of accounting)

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
General Fund										
Nonspendable	$ 197,547	$ 214,608	$ 211,929	$ 233,964	$ 185,417	$ 255,626	$ 263,632	$ 42,374	$ 36,770	$ 31,690
Assigned	-	-	-	-	-	-	-	-	-	653,430
Unassigned	(98,438)	(33,145)	290,475	313,505	614,769	1,387,427	2,501,862	4,089,876	5,196,777	5,704,733
Subtotal General Fund	99,109	181,463	502,404	547,469	800,186	1,643,053	2,765,494	4,132,250	5,233,547	6,389,853
General Fund Percentage Change	-91.2%	83.1%	176.9%	9.0%	46.2%	105.3%	68.3%	49.4%	26.7%	22.1%
All Other Governmental Funds										
Nonspendable	17,613	17,370	23,792	31,726	42,708	39,390	46,827	42,348	38,488	40,519
Assigned	-	-	59,602	-	16,513	29,593	-	-	-	-
Unassigned	-	(64,478)	-	(256,988)	(405,267)	(316,375)	(348,657)	(116,668)	(45,359)	-
Restricted										
Special Revenue Funds	803,770	848,254	772,640	934,417	1,330,362	1,148,596	1,242,361	1,093,788	1,464,516	1,857,334
Capital Projects Fund	3,374,025	5,641,348	7,876,543	6,096,391	4,699,011	3,967,215	3,779,785	4,376,070	5,496,226	11,305,426
Subtotal All Other Governmental Funds	4,195,408	6,442,494	8,732,577	6,805,546	5,683,327	4,868,419	4,720,316	5,395,538	6,953,871	13,203,279
Total Governmental Funds										
Nonspendable	215,160	231,978	235,721	265,690	228,125	295,016	310,459	84,722	75,258	72,209
Assigned	-	-	59,602	-	16,513	29,593	-	-	-	653,430
Restricted	4,177,795	6,489,602	8,649,183	7,030,808	6,029,373	5,115,811	5,022,146	5,469,858	6,960,742	13,162,760
Unassigned	(98,438)	(97,623)	290,475	56,517	209,502	1,071,052	2,153,205	3,973,208	5,151,418	5,704,733
Total Governmental Funds	$ 4,294,517	$ 6,623,957	$ 9,234,981	$ 7,353,015	$ 6,483,513	$ 6,511,472	$ 7,485,810	$ 9,527,788	$ 12,187,418	$ 19,593,132
All Governmental Funds Percentage Change	107.6%	54.2%	39.4%	-20.4%	-11.8%	0.4%	15.0%	27.3%	27.9%	60.8%

City of Statesboro, Georgia
Taxable Assessed Value and Estimated Actual Value of Property
Last Ten Fiscal Years

Fiscal Year	Residential Property	Commercial Property	Industrial Property	Agricultural Property	Conservation Use Property	Utility Property	Motor Vehicles and Mobile Homes	Other Property	Less: Tax Exempt Property	Total Taxable Assessed Value[1]	Total Direct Tax Rate[2]	Estimated Actual Value	Annual Percentage Change
Amounts													
2010	200,928,770	371,633,720	11,259,654	746,640	527,600	15,104,470	32,646,286	64,840	8,572,899	624,339,081	6.358	1,582,279,950	1.9%
2011	196,866,411	364,696,848	10,189,050	736,640	690,800	15,060,270	28,774,464	64,840	8,019,526	609,059,797	6.358	1,542,698,308	-2.5%
2012	187,609,087	371,446,074	10,948,474	808,861	1,017,661	14,301,419	28,656,965	-	8,662,633	606,125,908	6.358	1,536,971,353	-0.4%
2013	173,205,402	366,085,868	12,311,779	712,904	1,017,608	14,727,479	30,116,302	-	9,396,663	588,780,679	6.358	1,495,443,355	-2.7%
2014	170,620,330	376,645,879	11,862,370	722,925	998,417	15,091,201	32,391,960	-	8,865,865	599,467,217	6.358	1,520,832,705	1.7%
2015	171,698,992	426,599,183	13,124,317	839,776	919,170	14,825,297	27,318,326	7,300	8,950,361	646,382,000	6.358	1,638,330,903	7.7%
2016	180,065,696	464,110,200	13,706,737	820,403	1,292,307	14,650,801	19,474,631	-	10,466,933	683,653,842	6.358	1,735,301,938	5.9%
2017	179,502,378	436,409,738	16,756,554	807,030	919,170	14,782,713	14,397,997	11,031	10,385,454	653,201,157	6.358	1,658,966,528	-4.4%
2018	184,614,357	443,388,584	13,269,868	811,361	911,599	15,204,106	10,852,688	9,485	6,607,436	662,454,612	7.308	1,672,655,120	0.8%
2019	192,894,932	473,282,787	12,266,725	818,950	914,195	15,895,392	8,351,701	6,908	9,665,735	694,765,855	7.308	1,761,078,975	5.3%
Percentages													
2010	31.7%	58.7%	1.8%	0.1%	0.1%	2.4%	5.2%	0.0%	1.4%	98.6%			
2011	31.9%	59.1%	1.7%	0.1%	0.1%	2.4%	4.7%	0.0%	1.3%	98.7%			
2012	30.5%	60.4%	1.8%	0.1%	0.2%	2.3%	4.7%	0.0%	1.4%	98.6%			
2013	29.0%	61.2%	2.1%	0.1%	0.2%	2.5%	5.0%	0.0%	1.6%	98.4%			
2014	28.0%	61.9%	1.9%	0.1%	0.2%	2.5%	5.3%	0.0%	1.5%	98.5%			
2015	26.2%	65.1%	2.0%	0.1%	0.1%	2.3%	4.2%	0.0%	1.4%	98.6%			
2016	25.9%	66.9%	2.0%	0.1%	0.2%	2.1%	2.8%	0.0%	1.5%	98.5%			
2017	27.1%	65.8%	2.5%	0.1%	0.1%	2.2%	2.2%	0.0%	1.6%	98.4%			
2018	27.6%	66.3%	2.0%	0.1%	0.1%	2.3%	1.6%	0.0%	1.0%	99.0%			
2019	27.4%	67.2%	1.7%	0.1%	0.1%	2.3%	1.2%	0.0%	1.4%	98.6%			

Source:

Georgia Department of Revenue, Tax Digest Consolidation Summary
Bulloch County Consolidation & Evaluation of Digest submitted to City Tax Office

Notes:

[1] All property is assessed at 40% of fair market value.

[2] Tax rates expressed in rate per $1,000

City of Statesboro, Georgia
Direct and Overlapping Property Tax Rates
Last Ten Fiscal Years
(rate per $1,000 of assessed taxable value)

		Overlapping Rates [1]				
Fiscal Year	**City Direct Rate**	**Bulloch County**	**Bulloch County Schools**	**State of Georgia[2]**	**Total Overlapping**	**Total Overlapping and Direct**
2010	6.358	10.440	9.450	0.250	20.140	26.498
2011	6.358	10.440	9.450	0.250	20.140	26.498
2012	6.358	10.440	9.450	0.250	20.140	26.498
2013	6.358	10.440	9.950	0.200	20.590	26.948
2014	6.358	10.440	9.950	0.200	20.590	26.948
2015	6.358	10.440	9.950	0.200	20.590	26.948
2016	6.358	10.440	9.950	0.200	20.590	26.948
2017	6.358	10.440	9.950	0.200	20.590	26.948
2018	7.308	12.340	9.685	0.200	22.225	29.533
2019	7.308	12.340	9.685	0.200	22.225	29.533

Source:

Georgia Department of Revenue, Property Tax Division

Notes:

[1] Overlapping rates are those of Bulloch County governments and the State of Georgia that apply to property owners within the City of Statesboro.

[2] The State of Georgia levies one fifth of one mill on each county's taxable property to help finance their certification of each Georgia county's tax digests.

City of Statesboro, Georgia
Property Tax Levies and Collections
Last Ten Fiscal Years

Fiscal Year	Taxes Levied for the Fiscal Year	Collected Within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date		Total Uncollected Taxes	
		Amount	Percentage of Levy		Amount	Percentage of Levy	Amount	Percentage of Levy
2010	3,761,983	3,704,711	98.48%	57,070	3,761,781	100.00%	202	0.00%
2011	3,689,454	3,622,799	98.19%	66,490	3,689,289	100.00%	165	0.00%
2012	3,691,019	3,675,552	99.58%	15,246	3,690,798	100.00%	221	0.00%
2013	3,559,927	3,524,293	99.00%	35,022	3,559,315	100.00%	612	0.00%
2014	3,722,640	3,647,594	97.98%	74,750	3,722,344	100.00%	296	0.00%
2015	3,935,960	3,923,619	99.69%	11,626	3,935,245	100.00%	715	0.00%
2016	3,971,469	3,913,446	98.54%	32,627	3,946,073	99.36%	25,396	0.64%
2017	4,061,440	4,006,140	99.11%	37,594	4,043,734	99.56%	17,706	0.44%
2018	4,718,706	4,677,005	99.12%	37,759	4,714,764	99.92%	3,942	0.08%
2019	4,949,303	4,875,197	98.50%	-	4,875,197	98.50%	74,106	1.50%

Source:

City of Statesboro Tax Office

City of Statesboro, Georgia
Principal Property Taxpayers
For the Fiscal Year Ended June 30, 2019 and Nine Years Ago

	2019			2010	
Principal Taxpayer	**Taxable Assessed Value**	**Percentage of Total City Taxable Assessed Value**	**Principal Taxpayer**	**Taxable Assessed Value**	**Percentage of Total City Taxable Assessed Value**
Breckenridge Group Statesboro	$ 17,174,334	2.47%	Statesboro HMA, Inc.	$ 17,188,160	2.73%
Statesboro HMA Inc.	17,117,616	2.46%	Executive Assistant of Finance	10,748,201	1.71%
The Hamptons Statesboro LLC	12,667,440	1.82%	Campus Club Associates LLC	10,550,280	1.68%
Monarch 301 Apts, LLC	11,098,511	1.60%	Frontier Communications of GA	8,975,320	1.43%
Diamond URS Statesboro LLC	10,768,117	1.55%	Fairfield Statesboro Exchange	7,694,560	1.22%
Vesper Forum at Statesboro LLC	10,170,951	1.46%	Lanier, Inman Jr	6,311,441	1.00%
Georgia Power Company	9,532,788	1.37%	Lanier, Inman	6,265,560	1.00%
Layton Land LLC & Bonnie Screws	9,314,005	1.34%	Health Management	5,541,190	0.88%
Copper Beech Townhome	8,638,943	1.24%	Georgia Power Co.	5,503,850	0.88%
AP III South Owner LLC	8,091,011	1.16%	The Garden District	5,366,879	0.85%
Total Principal Taxpayers	114,573,716	16.49%	Total Principal Taxpayers	84,145,441	13.38%
All Other Taxpayers	580,192,139	83.51%	All Other Taxpayers	540,193,640	86.62%
Total	$ 694,765,855	100.00%	Total	$ 624,339,081	100.00%

Source:

City of Statesboro Tax Office

City of Statesboro, Georgia
Overlapping Sales Tax Rates [1]
Last Ten Fiscal Years

Fiscal Year	State of Georgia	Bulloch County				Total Overlapping Rate
		LOST	SPLOST[2]	E-SPLOST[3]	TSPLOST[4]	
2010	4.00%	1.00%	1.00%	1.00%	0.00%	7.00%
2011	4.00%	1.00%	1.00%	1.00%	0.00%	7.00%
2012	4.00%	1.00%	1.00%	1.00%	0.00%	7.00%
2013	4.00%	1.00%	1.00%	1.00%	0.00%	7.00%
2014	4.00%	1.00%	1.00%	1.00%	0.00%	7.00%
2015	4.00%	1.00%	1.00%	1.00%	0.00%	7.00%
2016	4.00%	1.00%	1.00%	1.00%	0.00%	7.00%
2017	4.00%	1.00%	1.00%	1.00%	0.00%	7.00%
2018	4.00%	1.00%	1.00%	1.00%	0.00%	7.00%
2019	4.00%	1.00%	1.00%	1.00%	1.00%	8.00%

Source:

Georgia Department of Revenue, Sales and Use Tax Division

Notes:

[1]State law does not authorize the City to directly levy a sales tax, however, the City has an agreement with Bulloch County that they will receive amounts from the 2013 special purpose local option sales taxes.

[2] The current special purpose local option sales tax was approved effective October 1, 2013 and expires September 30, 2019.

[3]Effective January 1, 2004 the Bulloch County Board of Education began levying a 1% special purpose local option sales tax.

[4]The Current transportaion special purpose local option sales tax was approved effective October 1, 2018 and expires September 30, 2023.

City of Statesboro, Georgia
Water and Sewer Rates
Fiscal Years 2010 - 2019

If a Customer Has Both Water and Sewer Services, the Rates Are:

	Water				
Fiscal Year	**Inside Base Rate**	**Rate per 0-9000 Gallons**	**Rate per 10,000-19,000 Gallons**	**20,000-49,000 Gallons**	**Rate per 50,000 Gallons and up**
2010	6.00	2.15	2.25	2.50	3.00
2011	6.50	2.25	2.35	2.60	3.15
2012	6.50	2.25	2.35	2.60	3.15
2013	6.50	2.25	2.35	2.60	3.15
2014	6.50	2.25	2.35	2.60	3.15
2015	6.50	2.25	2.35	2.60	3.15
2016	6.50	2.25	2.35	2.60	3.15
2017	7.50	2.25	2.35	2.60	3.15
2018	7.50	2.25	2.35	2.60	3.15
2019	7.50	2.25	2.35	2.60	3.15

Fiscal Year	**Outside Base Rate**	**Rate per 0-9000 Gallons**	**Rate per 10,000-19,000 Gallons**	**20,000-49,000 Gallons**	**Rate per 50,000 Gallons and up**
2010	12.00	4.30	4.50	5.00	6.00
2011	13.00	4.50	4.70	5.20	6.30
2012	13.00	4.50	4.70	5.20	6.30
2013	13.00	4.50	4.70	5.20	6.30
2014	13.00	4.50	4.70	5.20	6.30
2015	13.00	4.50	4.70	5.20	6.30
2016	13.00	4.50	4.70	5.20	6.30
2017	15.00	4.50	4.70	5.20	6.30
2018	15.00	4.50	4.70	5.20	6.30
2019	15.00	4.50	4.70	5.20	6.30

Fiscal Year	**Inside Base Rate**	**Rate per 0-9000 Gallons**	**Rate per 10,000-49,000 Gallons**	**Rate per 50,000 Gallons and up**
2010	6.00	2.60	2.70	2.80
2011	6.50	2.70	2.80	2.90
2012	6.50	2.70	2.80	2.90
2013	6.50	2.70	2.80	2.90
2014	6.50	2.70	2.80	2.90
2015	6.50	2.70	2.80	2.90
2016	6.50	2.70	2.80	2.90
2017	7.50	2.70	2.80	2.90
2018	7.50	2.70	2.80	2.90
2019	7.50	2.70	2.80	2.90

Fiscal Year	**Outside Base Rate**	**Rate per 0-9000 Gallons**	**Rate per 10,000-49,000 Gallons**	**Rate per 50,000 Gallons and up**
2010	12.00	5.20	5.40	5.60
2011	13.00	5.40	5.60	6.30
2012	13.00	5.40	5.60	5.80
2013	13.00	5.40	5.60	5.80
2014	13.00	5.40	5.60	5.80
2015	13.00	5.40	5.60	5.80
2016	13.00	5.40	5.60	5.80
2017	15.00	5.40	5.60	5.80
2018	15.00	5.40	5.60	5.80
2019	15.00	5.40	5.60	5.80

Note: Rates are based on 5/8" meter, which is the standard household meter size.

(continued)

City of Statesboro, Georgia
Water and Sewer Rates
Fiscal Years 2010 - 2019

(continued)

If a Residential Customer Has Water Service Only, The Rates Are:

	Water				
Fiscal Year	**Inside Base Rate**	**Rate per 0-9000 Gallons**	**Rate per 10,000-49,000 Gallons**	**Rate per 20,000-49,000 and up**	**Rate per 50,000 Gallons and up**
2010	12.00	2.15	2.25	2.50	3.00
2011	13.00	2.25	2.35	2.60	3.15
2012	13.00	2.25	2.35	2.60	3.15
2013	13.00	2.25	2.35	2.60	3.15
2014	13.00	2.25	2.35	2.60	3.15
2015	13.00	2.25	2.35	2.60	3.15
2016	13.00	2.25	2.35	2.60	3.15
2017	15.00	2.25	2.35	2.00	3.15
2018	15.00	2.25	2.35	2.00	3.15
2019	15.00	2.25	2.35	2.00	4.15

Fiscal Year	**Outside Base Rate**	**Rate per 0-9000 Gallons**	**Rate per 10,000-49,000 Gallons**	**Rate per 20,000-49,000 Gallons**	**Rate per 50,000 Gallons and up**
2010	24.00	4.30	4.50	5.00	6.00
2011	26.00	4.50	4.70	5.20	6.30
2012	26.00	4.50	4.70	5.20	6.30
2013	26.00	4.50	4.70	5.20	6.30
2014	26.00	4.50	4.70	5.20	6.30
2015	26.00	4.50	4.70	5.20	6.30
2016	26.00	4.50	4.70	5.20	6.30
2017	30.00	4.50	4.70	5.20	6.30
2018	30.00	4.50	4.70	5.20	6.30
2019	30.00	4.50	4.70	5.20	7.30

If a Customer Has Sewer Service Only, The Rates Are:

	Sewer			
Fiscal Year	**Inside Base Rate**	**Rate per 0-9000 Gallons**	**Rate per 10,000-49,000 Gallons**	**Rate per 50,000 Gallons and up**
2010	12.00	2.60	2.70	2.80
2011	13.00	2.70	2.80	2.90
2012	13.00	2.70	2.80	2.90
2013	13.00	2.70	2.80	2.90
2014	13.00	2.70	2.80	2.90
2015	13.00	2.70	2.80	2.90
2016	13.00	2.70	2.80	2.90
2017	15.00	2.70	2.80	2.90
2018	15.00	2.70	2.80	2.90
2019	15.00	2.70	2.80	2.90

Fiscal Year	**Outside Base Rate**	**Rate per 0-9000 Gallons**	**Rate per 10,000-49,000 Gallons**	**Rate per 50,000 Gallons and up**
2010	24.00	5.20	5.40	5.60
2011	26.00	5.40	5.60	5.80
2012	26.00	5.40	5.60	5.80
2013	26.00	5.40	5.60	5.80
2014	26.00	5.40	5.60	5.80
2015	26.00	5.40	5.60	5.80
2016	26.00	5.40	5.60	5.80
2017	30.00	5.40	5.60	5.80
2018	30.00	5.40	5.60	5.80
2019	30.00	5.40	5.60	5.80

Note: Rates are based on 5/8" meter, which is the standard household meter size.

City of Statesboro, Georgia
Water Sold by Type of Customer
Last Ten Fiscal Years
(in millions of gallons)

Type of Customer	Fiscal Year 2010		Fiscal Year 2011		Fiscal Year 2012		Fiscal Year 2013		Fiscal Year 2014	
	Gallons	%	Gallons	%	Gallons	%	Gallons	%	Gallons	%
Residential	574.5	56%	590.6	55%	527.3	47%	565.8	51%	557.7	51%
Industrial	75.5	7%	77.7	7%	159.7	14%	55.9	5%	65.0	6%
Commercial	248.6	24%	270.3	25%	255.5	23%	258.8	23%	241.5	22%
Government	118.5	12%	126.6	12%	178.5	16%	239.7	21%	233.1	21%
Total	1,017.1	100%	1,065.2	100%	1,121.0	100%	1,120.2	100%	1,097.3	100%

Type of Customer	Fiscal Year 2015		Fiscal Year 2016		Fiscal Year 2017		Fiscal Year 2018		Fiscal Year 2019	
	Gallons	%	Gallons	%	Gallons	%	Gallons	%	Gallons	%
Residential	554.9	50%	582.9	52%	596.0	52.3%	573.6	50.3%	567.1	51%
Industrial	81.0	7%	75.0	7%	85.2	7.5%	91.9	8.1%	91.6	8%
Commercial	239.8	21%	231.4	21%	247.8	21.7%	237.2	20.8%	249.7	23%
Government	240.6	22%	221.0	20%	211.2	18.5%	236.8	20.8%	194.4	18%
Total	1,116.3	100%	1,110.3	100%	1,140.2	100%	1,139.5	100%	1,102.8	100%

City of Statesboro, Georgia
Ratios of Total Debt Outstanding by Type
Last Ten Fiscal Years

	Governmental-Activities	Business-type Activities							
Fiscal Year	Capital Leases	Water Bonds	Gas Notes	Water Notes	Capital Leases	Total	Total Primary Government	Percentage of Personal Income	Per Capita
2010	1,764,662	15,040,000	334,949	3,414,117	285,697	19,074,763	20,839,425	6.0%	775
2011	1,433,249	14,565,000	311,396	3,619,516	205,522	18,701,434	20,134,683	5.6%	706
2012	1,226,380	14,115,000	287,128	3,548,390	125,347	18,075,865	19,302,245	4.2%	663
2013	2,559,566	13,650,000	262,125	3,393,763	52,173	17,358,061	19,917,627	3.4%	656
2014	2,141,210	13,175,440	236,363	3,232,490	-	16,644,293	18,785,503	3.4%	651
2015	1,937,238	12,695,000	209,820	3,064,216	-	15,969,036	17,906,274	2.8%	590
2016	1,492,985	12,195,000	182,426	2,888,633	-	15,266,059	16,759,044	2.4%	546
2017	1,391,630	11,675,000	154,247	2,705,455	433,108	14,967,810	16,359,440	3.7%	630
2018	920,632	11,140,000	117,819	2,514,343	736,293	14,508,455	15,429,087	1.7%	481
2019	685,734	10,580,000	95,299	2,314,958	568,975	13,559,232	14,244,966	1.5%	450

Notes:

Details regarding the City's outstanding debt can be found in the notes to the basic financial statements.

City of Statesboro, Georgia
Legal Debt Margin
Last Ten Fiscal Years
(Amounts presented in $1,000)

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Assessed Value	$ 624,339	$ 609,060	$ 606,126	$ 588,781	$ 599,467	$ 646,382	$ 683,654	$ 653,201	$ 662,455	$ 694,766
Legal Debt Margin										
Debt limit (10% of assessed value)	$ 62,434	$ 60,906	$ 60,613	$ 58,878	$ 59,947	$ 64,638	$ 68,365	$ 65,320	$ 66,246	$ 69,477
Debt applicable to limit:										
General obligation bonds	-	-	-	-	-	-	-	-	-	-
Less: Amount reserved for repayment of general obligation debt	-	-	-	-	-	-	-	-	-	-
Total debt applicable to limit	-	-	-	-	-	-	-	-	-	-
Legal debt margin	$ 62,434	$ 60,906	$ 60,613	$ 58,878	$ 59,947	$ 64,638	$ 68,365	$ 65,320	$ 66,246	$ 69,477
As a percentage of debt limit	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

Note:

Under Article 9, Section 5, Paragraph 1 of the State of Georgia Constitution, the City's outstanding general obligation debt should not exceed 10% of the assessed valuation of taxable property within the City.

City of Statesboro, Georgia
Direct and Overlapping Debt
June 30, 2019

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable	Amount Applicable to Primary Government
Debt Repaid With Property Taxes			
Bulloch County Board of Education[1]	$ 40,000,000	100.0%	$ 40,000,000
City Direct Debt			685,734
Total Direct and Overlapping Debt			$ 40,685,734

Source:

[1] Bulloch County Board of Education

Notes:

[2] Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the City.

[3] For debt repaid with property taxes, the percentage of overlapping debt applicable is estimated using assessed property values. Applicable percentages were estimated by determining the portion of another government unit's assessed value that is within the City's boundaries and dividing it by each unit's total assessed value.

City of Statesboro, Georgia
Pledged Revenue Bond Coverage
Last Ten Fiscal Years

	Water and Sewer Revenue Bonds						
				Debt Service			
Fiscal Year	Operating Revenue	Less: Operating Expenses[1]	Net Available Revenue	Principal	Interest	Total	Times Coverage[2]
2010	8,242,802	4,620,860	3,621,942	270,000	25,085	295,085	12.27
2011	9,152,401	5,259,636	3,892,765	475,000	558,425	1,033,425	3.77
2012	8,648,835	5,785,579	2,863,256	450,000	733,400	1,183,400	2.42
2013	9,560,134	6,491,839	3,068,295	465,000	712,666	1,177,666	2.61
2014	9,214,751	6,380,134	2,834,617	475,000	696,065	1,171,065	2.42
2015	10,415,470	6,403,427	4,012,043	480,000	555,421	1,035,421	3.87
2016	10,747,625	6,517,673	4,229,952	520,000	536,021	1,056,021	4.01
2017	11,346,287	5,975,521	5,370,766	535,000	517,121	1,041,021	5.16
2018	11,004,017	6,148,221	4,855,796	535,000	500,428	1,035,428	4.69
2019	11,371,106	6,287,608	5,083,498	560,000	480,546	1,040,546	4.89

Notes:

[1] Operating expenses do not include depreciation or interest.

[2] The net revenues of the system must equal at least 1.20 times the highest annual debt service on bonds outstanding.

City of Statesboro, Georgia
Principal Employers
For the Fiscal Year Ended June 30, 2019 and Nine Years Ago

	2019			2010	
Employer	**Number of Employees**	**Percentage of Total City Employment**	**Employer**	**Number of Employees**	**Percentage of Total City Employment**
Georgia Southern University	3,040	21.89%	Georgia Southern University	1,934	16.76%
Bulloch County Board of Education	1,743	12.55%	Bulloch County Board of Education	1,401	12.14%
East Georgia Regional Medical Center	913	2.68%	East Georgia Regional Medical Center	725	6.28%
Wal-Mart Supercenter	372	3.78%	Wal-Mart Supercenter	550	4.77%
Bulloch County Board of Commissioners	525	6.57%	Bulloch County Board of Commissioners	354	3.07%
City of Statesboro	313	2.25%	City of Statesboro	275	2.38%
H. A. Sack Company	298	2.15%	Lowe's Home Center	145	1.26%
Lowe's Home Center	186	1.34%	Braswells	100	0.87%
Claude Howard Lumber	111	0.71%	Belk	105	0.91%
Braswells	99	0.80%	Statesboro Herald	81	0.70%
Total Principal Employers	7,600	54.72%	**Total Principal Employers**	5,670	49.14%
Other Employers	6,290	45.28%	Other Employers	5,869	50.86%
Total All Employers	13,890	100.00%	**Total All Employers**	11,539	100.00%

Source:
All Employers H/R Department
Department of Labor -Statesboro
Bulloch County Board of Education
Bulloch County Board of Commissioners
East Georgia Medical Center Human Resource Department
Wal-Mart Super Center People Department

City of Statesboro, Georgia
Demographic and Economic Statistics
Last Ten Years

Year	Estimated Population	Personal Income	Per Capita Income	Median Age	School Enrollment	Unemployment Rate
2010	26,874	349,818,858	13,017	22	9,530	10.4%
2011	28,522	359,947,640	12,620	22	9,367	12.7%
2012	29,104	457,049,216	15,704	29	9,890	10.2%
2013	30,382	577,744,112	19,016	22	9,858	14.3%
2014	28,844	548,728,256	19,024	22	9,861	12.0%
2015	30,367	635,854,613	20,939	23	10,342	8.9%
2016	30,721	699,302,123	22,763	23	10,185	8.9%
2017	31,238	798,849,374	25,573	23	10,533	6.5%
2018	32,101	912,438,824	28,424	23	10,473	5.1%
2019	31,667	945,829,956	29,868	22	10,634	4.5%

Sources:
Suburbanstats.org/statesboro/ga
Zoomprospector.com/communitydetail.
Georgia Department of Education
Department of Labor
census.gov/quickfacts

City of Statesboro, Georgia
City Employees by Function/Program
Last Ten Fiscal Years

Function/program	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
City Manager's Office	3	2	2	2	2	2	2	3	3	3
City Clerk's Office	10	3	3	3	3	3	3	3	3	3
Finance	6	6	6	6	6	6	6	6	6	6
Legal Division	0	1	1	1	1	1	1	1	1	1
Human Resources	2	1	2	2	2	2	3	3	3	3
Governmental Buildings	2	1	0	0	1	1	1	1	1	1
Engineering	7	6	5	5	5	5	3.5	3.5	3.5	4.5
Customer Service Division	0	4	5	6	6	6	6	6	6	6
Municipal Court	2	3	3	3	3	3	3	3	3	3
Police Administration	76	75.5	74.5	75.5	78.5	83.5	85.5	4	4	8
Police Support Bureau	0	0	0	0	0	0	0	14	14	0
Police Investigations Bureau	0	0	0	0	0	0	0	11	11	0
Police Operations Bureau	0	0	0	0	0	0	0	0	0	26
Police Patrol Bureau	0	0	0	0	0	0	0	57	58	55
Public Works Administration	2	2	2	2	2	2	2	2	2	2
Streets	22	21	21	21	22	22	22	22	22	22
Parks	9	8	7	7	7	7	7	7	7	7
Protective Inspections	4	2	2	2	2	2	2	2	2	2
Planning and Development	3	4	4	4	4	4	5	5	4	4
Code Compliance	0	2	2	2	2	2	2	2	2	2
Fire Department	33	32.5	37.5	43.5	47.5	50.5	50.5	50	50	50
Alcohol Beverage Control Fund	0	0	0	0	0	0	1	1	1	0
Water and Sewer	23.5	23.5	23.5	24.5	24.5	23.5	23.5	23.5	23.83	23.83
Wastewater Treatment Plant	27	27	27	28	28	28	28	27	27.33	27.33
Storm Water Utility Fund	0	0	0	0	0	0	7.5	7.5	7.5	7.5
Natural Gas	8.5	8.5	8.5	8.5	8.5	8.5	8.5	8.5	7.84	7.84
Solid Waste Collection	16	15	16	18	18	18	18	18	18	18
Solid Waste Disposal	8	8	8	8	8	8	8	8	8	8
Fleet Management	6	6	6	6	6	6	6	6	6	6
Central Services	3	4	4	4	5	7	6	6	6	6
Total	273	266	270	282	292	301	311	311	311	313

Source:

City of Statesboro's Finance department

City of Statesboro, Georgia
Capital Asset and Infrastructure Statistics by Function/Program
Last Ten Fiscal Years

Function/program	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Police										
Stations	1	1	1	1	1	1	1	1	1.25	1
Patrol units	43	47	50	47	53	54	62	62	65	65
Fire stations	2	2	2	2	2	2	2	2	2	2
Refuse collection										
Collection trucks	9	9	9	11	14	14	16	18	18	18
Streets and highways										
Streets (miles)	119	119	120	121	121	121	122	122	122	123
Traffic signals	15	15	15	16	16	16	16	16	16	16
Parks and recreation										
Acreage	83	83	83	83	83	83	83	83	83	85
Water										
Water mains (miles)	219.5	219.5	221.5	227.1	233.02	237	240.39	244.11	245.47	247.33
Fire hydrants	1,487	1,487	1,503	1,533	1,596	1,596	1,605	1,628	1,640	1,659
Storage capacity (thousands of gallons)	1,400	1,400	1,400	1,900	1,900	2,900	2,900	2,900	2,900	2,900
Wastewater										
Sanitary sewers (miles)	184	184	187	187.8	191.9	194	196.67	198.4	199.8	201.8
Treatment capacity (thousands of gallons)	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Storm sewers (miles)	5	5	5	5	5	5	5	5	5	5

Source:

Various City Departments

City of Statesboro, Georgia
Operating Statistics by Function/Program
Last Ten Fiscal Years

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Function/program										
Police										
Physical arrests	2,105	2,587	2,350	2,184	2,386	2,300	2,396	2,063	1,628	2,304
Traffic violations	10,299	10,460	10,921	8,937	7,729	7,771	7,920	10,116	9,204	14,676
Fire										
Emergency responses	637	876	722	826	889	906	1,054	1,156	992	992
Fires extinguished	257	259	224	201	168	181	135	173	193	142
Inspections	1,343	1,046	1,139	2,096	1,692	1,904	2,293	1,709	1,330	1,176
Refuse collection										
Refuse collected (tons per month)	1,496.0	1,342.4	1,482.0	1,358.9	1,417.5	2,123.8	2,124.7	2,242.9	2,097.0	2,302
Streets and highways										
Resurfacing (miles)	0.603	1.609	1.895	4.1	3.5	3.9	2.5	3.2	3.75	2.64
Water										
New connections	367	77	497	935	298	369	333	60	93	163
Water mains breaks	19	23	26	26	18	22	15	18	20	14
Average daily consumption (thousands of gallons)	2,787	2,738	3,367	3,124	3,000	3,076	3,112	3,289	3,237	3,288
Peak daily consumption (thousands of gallons)	4,422	4,964	4,703	4,898	4,790	4,306	4,568	4,585	5,212	4,843
Wastewater										
Average daily sewage treatment (thousands of gallons)	4,000	3,270	3,280	3,595	4,780	4,960	4,611	4,893	4,408	5,442

Sources:

Various City departments

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

To the City Council
City of Statesboro, Georgia

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of City of Statesboro, Georgia, as of and for the year ended June 30, 2019, and the related notes to the financial statements, which collectively comprise the City of Statesboro's basic financial statements and have issued our report thereon dated December 31, 2019.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the City of Statesboro, Georgia's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of City of Statesboro's internal control. Accordingly, we do not express an opinion on the effectiveness of City of Statesboro, Georgia'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 may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the City of Statesboro, Georgia's financial statements are free of 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 determination of financial statement amounts. 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.



Statesboro, Georgia
December 31, 2019



50 East Main Street

Statesboro, Georgia 30458

www.statesboroga.gov