City of Statesboro, Georgia

Annual Comprehensive Financial Report
Fiscal Year Ending
June 30, 2022



















City of Statesboro, Georgia



Annual Comprehensive Financial Report
FY 2022

Prepared by Cindy West, Finance Director, and the Finance Department

City of Statesboro, Georgia
Annual Comprehensive Financial Report
For The Year Ended June 30, 2022

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Introduction



CITY OF STATESBORO

COUNCIL
Phil Boyum
Paulette Chavers
Venus Mack
Shari Barr
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 29, 2022

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

The **Annual Comprehensive Financial Report (ACFR)** of the City of Statesboro, Georgia for the fiscal year ended June 30, 2022 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, 2022, 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 ACFR 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 2022 estimated population of 33,399, which is based upon July 1, 2021 information from the census.gov website. This is less than 1% of the total State of Georgia population. Statesboro ranks high with a 37.7% poverty level while Bulloch County poverty rate is

20.7% and National poverty rate is 11.6%. 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 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. The Georgia Southern University has an enrollement of 27,091 students and consists of 3 campuses. Armstrong campus located in Savannah enrolling approximately 6,500 students, the Liberty campus located in Hinesville enrolling approximately 500 students and Statesboro campus enrolling more than 20,000 students, not including 2,584 enrolled online.

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 25, 80, and 301, and State Routes 24, 46, 67, and 73.

The City is approximately 15.22 square miles with an average elevation of 253 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 61 degrees in January and 93 degrees in July. The average annual rainfall is 47" and the relative humidity is 71% 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 2,246 courses for undergraduate and graduate degree programs through the doctoral level in its current ten Colleges. The University's 27,091 students come from 50 states, the District of Columbia, Puerto Rico, the Virgin Islands, and more than 102 nations.

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 mealplans, 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 124 programs of study including 37 diploma programs, 67 certificate programs, and 20 Associate degrees in conjunction with Georgia Southern University and East Georgia State College. Ogeechee Technical College gave over 1,620 program awards to 880 graduating students in 2022 with 1,281 students enrolled at Ogeechee Technical College in 2022 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 more than 11,050 students.

Statesboro is a leader in health care in southeast Georgia with East Georgia Regional Medical Center, equipped with 149 patient rooms, employing more than 800 staff and over 100 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 124.76 miles of roads of which 124.3 are paved. Natural gas is sold to 2,155 customers while water and sewer service is provided by the City to over 12,689 customers with an average daily water consumption of 3.533 million gallons. Statesboro has 205.4 miles of sanitary sewer and 253.6 miles of water mains with 1720 fire hydrants. The City maintains a Class 2/2Y 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 Solutions	Telecommunications
Vyve Broadband	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 2022 Statesboro median household income was $32,790 or 59% 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 2022 unemployment rate was 4.5%, higher than the State of Georgia rate at 3.1% and above the national rate of 3.6%. Approximately 24.1% 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 110 new building permits in 2021, and 108 in 2022. The cost of housing in Bulloch County is among the lowest in the nation. The average residential listing price is $289,800. The median value of owner occupied units was $149,800.

MAJOR INITIATIVES

For The Year. In FY 2022**,** The Public Works and Engineering Departments expended $3,105,506 in TSPLOST and SPLOST funds to finance street repaving, street striping, installation and repairs of sidewalks, roadway improvements and traffic calming measures, as well as stormwater drainage improvements projects.

The City expended $1,294,567 in SPLOST funds for improvement to two city parks. The improvements include a therapy pool, new playground equipment and a covered basketball court.

The City expended $2,191,368 in SPLOST funds for police vehicles and conversions, fire vehicles, personal protection equipment and dispatch equipment.

For The Future. Public Safety has budgeted $1,622,500 of SPLOST and operating funds for police vehicles and conversions, fire engine, facilities upgrades and renovations, and personal protection equipment.

The Natural Gas Department has budgeted $2,480,000 of SPLOST and operating funds for system expansion and vehicle replacement.

The Solid Waste Collection fund has budgeted $580,000 of operating funds for expansion and renovations.

The Solid Waste Disposal Fund has budgeted $1,600,000 of SPLOST and operating funds for expansion and renovation of the transfer station.

The engineering department has budgeted $4,615,000 of TSPLOST funds, 2013 SPLOST funds and 2019 SPLOST 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 $9,295,000 of SPLOST and operating funds for water and sewer upgrades and a sewer main extension.

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 $114,601,850 in projected expenditures through FY 2028. In FY 2023, the City has budgeted $22,286,350 in projected expenditures, with $400,000 being funded from the 2013 Special Purpose Local Option Sales Tax, $4,780,000 being funded from the 2019 Special Purpose Local Option Sales Tax and 4,455,000 being funded from the 2018 Transportation Special Purpose Local Option Sales Tax. The project funded from the 2013 SPLOST includes $400,000 for water and sewer projects. The projects funded from the 2019 SPLOST include $267,000 for streets and parks projects, $925,000 for government buildings, $915,000 for water and sewer projects, $408,000 for police projects, $645,000 for fire projects, and $150,000 for natural gas 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, 2022.

Awards.
In 2022, the City received the Distinguished Budget Presentation Award for the fiscal year beginning July 1, 2021 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 eighteenth consecutive year the City has received this award. The Distinguished Budget award is valid for a period of one year.

In 2022, the City received the Certificate of Achievement for Excellence in Financial Reporting for its Annual Comprehensive Financial Report for the fiscal year ended June 30, 2021. 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 annual comprehensive financial reports (ACFRs) achieve the highest standards in government accounting and financial reporting. A government must publish an easily readable and efficiently organized ACFR, whose contents conform to program standards. Such reports must satisfy both generally accepted accounting principles and applicable legal requirements. This is the seventeenth year the City has received this award.

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 Annual Comprehensive Financial Report For the Fiscal Year Ended

June 30, 2021

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 2025

Phil Boyum
District 1



In office since January 2013 Current term expires December 2025

Paulette Chavers
District 2



In office since January 2020 Current term expires December 2023

Venus Mack
District 3



In office since January 2020 Current term expires December 2023

John Riggs
District 4



In office since January 2010 Current term expires December 2025

Shari Barr
District 5

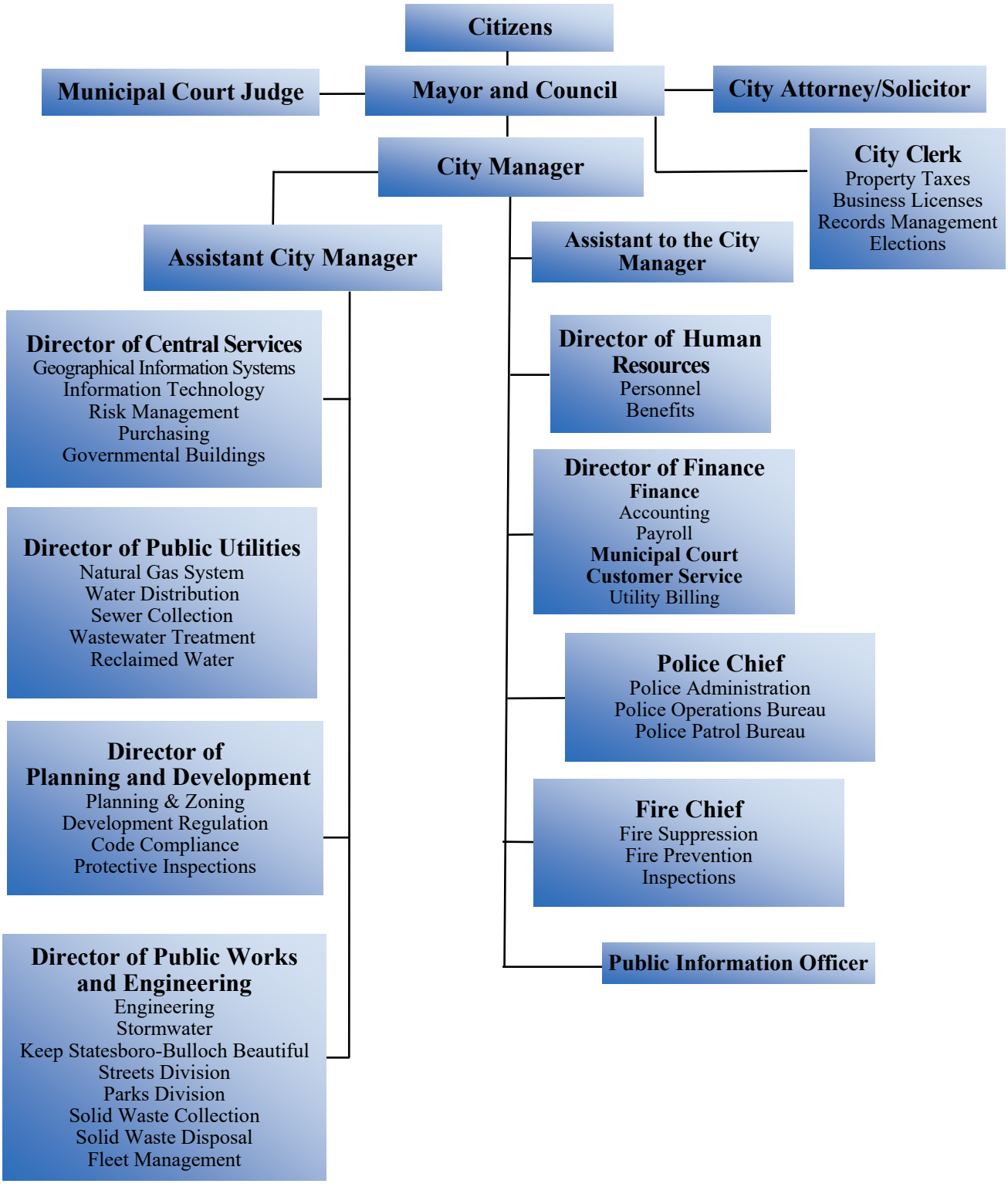


In office since January 2020 Current term expires December 2023

CITY OF STATESBORO, GEORGIA
APPOINTED PRINCIPAL OFFICIALS
As of June 30, 2022

NAME	POSITION	LENGTH OF TIME WITH CITY
Charles W. Penny	City Manager	3 years
Jason Boyles	Deputy City Manager	21 years
Cindy West	Finance Director	25 years
Leah Harden	City Clerk	8 years
Cain Smith	City Attorney	6 years
John Washington	Director of Public Works & Engineering	3 years
Mike Broadhead	Police Chief	5 years
Tim Grams	Fire Chief	25 years
Steve Hotchkiss	Director of Public Utilities	33 years
Kathleen Field	Director of Planning & Development	2 years
Darren Prather	Director of Central Services	15 years
Demetrius Bynes	Director of Human Resources	2 years

ORGANIZATIONAL CHART FOR THE CITY OF STATESBORO



Financial


Statesboro
JAECKEL
STATESBORO CITY HALL
WELCOME TO
STATESBORO, GEORGIA
HOME OF GEORGIA SOUTHERN UNIVERSITY
OGEECHEE TECHNICAL COLLEGE
wood.
FRESH
LOCAL
PRODUCE
STATESBORO

LANIER, DEAL & PROCTOR

CERTIFIED PUBLIC ACCOUNTANTS
201 SOUTH ZETTEROWER AVENUE
P.O. BOX 505
STATESBORO, GEORGIA 30459
PHONE (912) 489-8756
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WILLIAM RUSSELL LANIER, CPA
RICHARD N. DEAL, CPA, CGMA
KAY S. PROCTOR, CPA, CFE, CGMA
WILLIAM BLAKE BLOSER, CPA
TIFFANY D. JENKINS, CPA, CGMA
RICHARD N. DEAL II, CPA

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 Audit of the Financial Statements

Opinions

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, 2022, and the related notes to the financial statements, which collectively comprise the City of Statesboro, Georgia's basic financial statements as listed in the table of contents.

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

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

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

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

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 4 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.

Supplementary Information

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

Other Information

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

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 29, 2022 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 the effectiveness of the City of Statesboro, Georgia's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering City of Statesboro, Georgia's internal control over financial reporting and compliance.



Statesboro, Georgia
December 29, 2022

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, 2022. 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 $134,676,195 at 2022 fiscal year-end. That is $13,703,006 or 11.3%, higher than the total net position of $120,973,189 at 2021 fiscal year-end. Fiscal year 2020 had seen a $13,139,759 or 12.2%, increase in total net position.

- Total net position is comprised of the following:

  (1) Net investment in capital assets, of $86,193,144 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 2021 was $78,765,596. That is an increase of $7,427,548 or 9.4%. There was an increase of $1,012,219 or 1.3% for fiscal year 2021.

  (2) Net position of $30,611,026 is restricted by constraints imposed from outside the City such as debt covenants, grantors, laws, or regulations. That is $3,664,443 or 13.6%, more than the fiscal year 2021 amount of $26,946,583. That was $8,660,271 (or 47.3%) more than fiscal year 2020's $18,286,312.

  (3) Unrestricted net position of $17,872,025 represents the portion available to maintain the City's continuing obligations to citizens and creditors. This is a $2,611,015 (or 17.1%) increase over the fiscal year 2021 total of $15,261,010. That amount was a $3,467,269 (or 29.4%) increase over fiscal year 2020's figure of $11,793,741. FY 2020 had seen a $6,437,950 (or 35.3%) decrease under FY 2019's amount. In fiscal year 2022, unrestricted net position for business-type activities increased by $2,036,423 or 12.9%. The unrestricted net position for the governmental activities in fiscal year 2022 increased by $574,592 or 112.3%.

- The City's governmental funds reported total ending fund balance of $38,553,921, compared to $36,707,983 in fiscal year 2021. This is a $1,845,938 (or 5%) increase. The fiscal year 2021 ending fund balance for governmental funds showed an increase of $9,940,633 (or 37.1%).

- At the end of the current fiscal year, unassigned fund balance for the General Fund was $6,760,416. That compares to $7,355,500 for fiscal year 2021 and $6,072,346 for fiscal year 2020.

  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 16-23 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 24-27 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 28 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 General Fund, Statesboro Fire Service Fund, and ARPA 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 2022 was $134,676,195, compared to the fiscal year 2021 figure of $120,973,189. The following table provides a summary of the City's net position:

Summary of Net Position

	Governmental Activities		Business-type Activities		Total	
	2022	**2021**	**2022**	**2021**	**2022**	**2021**
Assets:						
Current assets	$ 48,309,963	$ 42,487,410	$ 23,611,344	$ 21,725,176	$ 71,921,307	$ 64,212,586
Capital assets	42,200,689	36,673,772	70,758,900	61,057,505	112,959,589	97,731,277
Other Noncurrent assets	-	-	-	1,834,470	-	1,834,470
Total Assets	90,510,652	79,161,182	94,370,244	84,617,151	184,880,896	163,778,333
Deferred Outflows of Revenues	3,787,539	2,971,335	1,357,458	1,086,855	5,144,997	4,058,190
Liabilities:						
Current liabilities	8,656,035	4,893,747	3,224,493	3,047,122	11,880,528	7,940,869
Long-term liabilities	17,630,701	21,099,666	13,656,340	15,813,483	31,287,041	36,913,149
Total Liabilities	26,286,736	25,993,413	16,880,833	18,860,605	43,167,569	44,854,018
Deferred Inflows of Resources	4,742,316	1,377,058	7,439,813	632,258	12,182,129	2,009,316
Net Position:						
Net Investment in capital assets	32,595,312	28,327,254	53,597,832	50,438,342	86,193,144	78,765,596
Restricted	30,611,026	26,946,583	-	-	30,611,026	26,946,583
Unrestricted	62,801	(511,791)	17,809,224	15,772,801	17,872,025	15,261,010
Total net position	$ 63,269,139	$ 54,762,046	$ 71,407,056	$ 66,211,143	$ 134,676,195	$ 120,973,189

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 2022, the current ratio for governmental activities is 5.6 and 7.3 for business type activities. For fiscal year 2021, the current ratio for governmental activities was 8.7 and for business type activities 7.1. For the City, overall, the current ratio for fiscal year 2022 is 6.1, compared to 8.1 for fiscal year 2021. For fiscal year 2020, the current ratio for governmental activities was 12.6 and for business type activities 6.7.

Net position for fiscal year 2022 increased by $8,507,093 for governmental activities, and increased by $5,195,913 for business-type activities. Net position for fiscal year 2021 increased by $10,564,329 for governmental activities and increased by $2,575,430 for business type activities.

Note that in fiscal year 2022, 51.5%, and in fiscal year 2021, 51.7% of the governmental activities' net position were invested in capital assets. On the business type activities, the City has spent 75.1% of its net position in fiscal year 2022, and 76.2% in fiscal year 2021 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. 64.0% in fiscal year 2022, and 65.1% in fiscal year 2021 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 2022 and 2021:

Summary of Changes in Net Position

	2022				2021			
	Governmental Activities	Business Activities	Total	Percentage of Total	Governmental Activities	Business Activities	Total	Percentage of Total
Revenues:								
Program:								
Charges for services	$ 3,802,815	$ 25,923,723	$ 29,726,538	49%	$ 3,610,630	$ 24,124,080	$ 27,734,710	49%
Operating grants	522,202	-	522,202	1%	1,868,415	-	1,868,415	3%
Capital grants and contributions	16,448,511	412,876	16,861,387	28%	14,233,204	577,459	14,810,663	26%
General:								
Taxes	12,729,451	-	12,729,451	21%	11,910,076	-	11,910,076	21%
Other	202,885	102,458	305,343	1%	122,773	63,319	186,092	1%
Total revenues	33,705,864	26,439,057	60,144,921	100%	31,745,098	24,764,858	56,509,956	100%
Program Expenses:								
General government	2,227,029	-	2,227,029	5%	2,099,937	-	2,099,937	5%
Municipal court	443,595	-	443,595	1%	486,596	-	486,596	1%
Public safety	14,149,031	-	14,149,031	30%	12,965,179	-	12,965,179	30%
Public works	4,170,064	-	4,170,064	9%	4,436,784	-	4,436,784	10%
Community development	1,175,177	-	1,175,177	2%	984,389	-	984,389	2%
Parks and cemetries	569,380	-	569,380	1%	456,764	-	456,764	1%
Engineering	338,320	-	338,320	1%	390,608	-	390,608	1%
Planning and zoning	756,389	-	756,389	2%	506,163	-	506,163	1%
Community services	298,173	-	298,173	1%	484,643	-	484,643	1%
Interest	173,587	-	173,587	0%	187,346	-	187,346	1%
Water and sewer	-	9,313,830	9,313,830	20%	-	8,836,206	8,836,206	21%
Stormwater	-	915,701	915,701	2%	-	934,807	934,807	2%
Gas	-	4,587,111	4,587,111	10%	-	3,149,497	3,149,497	7%
Solid waste collection	-	3,650,248	3,650,248	8%	-	3,462,941	3,462,941	8%
Solid waste disposal	-	3,674,280	3,674,280	8%	-	3,988,337	3,988,337	9%
Total expenses	24,300,745	22,141,170	46,441,915	100%	22,998,409	20,371,788	43,370,197	100%
Excess	9,405,119	4,297,887	13,703,006		8,746,689	4,393,070	13,139,759	
Transfers	(898,026)	898,026	-		1,817,640	(1,817,640)	-	
Change in net position	8,507,093	5,195,913	13,703,006		10,564,329	2,575,430	13,139,759	
Beginning net position	54,762,046	66,211,143	120,973,189		44,197,717	63,635,713	107,833,430	
Ending net position	$ 63,269,139	$ 71,407,056	$ 134,676,195		$ 54,762,046	$ 66,211,143	$ 120,973,189	

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 $15,432,325 in local option sales taxes in fiscal year 2022, the City would have had $7,716,163. 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 referendum in 2018 for a six-year term. In fiscal year 2022, sales taxes of $7,454,267 out of $33,677,395 in total governmental funds revenues, or 22.1% were received from the 2019 SPLOST. $2,078,980 in 2013 SPLOST funds and $2,385,000 in 2019 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 2021, $6,871,340 in sales taxes represented 21.2% of the $32,355,406 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 2022, sales taxes of $7,003,488 out of $33,677,395 in total governmental funds revenues, or 20.8%, were received from the 2018 TSPLOST.

The City is heavily reliant on taxes to support governmental activities operations. In total, taxes make up 37.8% of revenues as compared to 37.5% in fiscal year 2021. Property taxes provided $6,378,650 or 18.9% of the City's total governmental activities revenue as compared to 19.3% in fiscal year 2021.

Also, note that program revenues covered 85.5% in fiscal year 2022, and 85.7% in fiscal year 2021 of governmental operating expenses. This means that the government's taxpayers and the City's other general revenues funded the remaining 14.5% in fiscal year 2022, and 14.3% in fiscal year 2021 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 58.2% of the City's total governmental activity expenses and 30.5% of the total City expenses in fiscal year 2022. In fiscal year 2021, the figures were 56.4% and 29.9% respectively. In fiscal year 2022, general government totaled 9.2% of the total governmental activity expense, and 4.8% of the total City expenses. In fiscal year 2021, general government totaled 9.1% of the total governmental activity expenses, and 4.8% of the total City expenses. Of the total $24 million of governmental expenses, depreciation is 13.4% of that total. In fiscal year 2021, the numbers were $23 million and 11.8% 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			
	2022		2021	
	Total Cost of Services	Net Cost of Services	Total Cost of Services	Net Cost of Services
General Government	$ 2,227,029	$ 1,324,824	$ 2,099,937	$ 1,224,330
Municipal Court	443,595	443,595	486,596	486,596
Public Safety	14,149,031	11,235,740	12,965,179	6,776,201
Public Works	4,170,064	(12,047,384)	4,436,784	(7,473,566)
Community Development	1,175,177	1,175,177	984,389	655,074
Parks and Cemeteries	569,380	517,263	456,764	412,764
Engineering	338,320	265,286	390,608	244,856
Planning and Zoning	756,389	379,338	506,163	287,916
Community Services	298,173	59,791	484,643	484,643
Interest	173,587	173,587	187,346	187,346
Total	$ 24,300,745	$ 3,527,217	$ 22,998,409	$ 3,286,160

For fiscal year 2022 and 2021, all functions required a subsidy from general revenues except for public works. In fiscal year 2022 and 2021, $7,454,267 and $4,778,452 respectively, in SPLOST revenue received from the County was included in program revenue for public works. Also in fiscal year 2022 and 2021, $7,003,488 and $6,205,066, respectively, in TSPLOST revenue received from the county was included in the program revenue for public works.

BUSINESS-TYPE ACTIVITIES

Revenues vs. Expenses

For fiscal year 2020, operating revenues for utility funds were 2.6% lower than 2019 and operating expenses were 12.0% higher than fiscal year 2019. Within the total business type activities of the City, the activities reported $1,356,960 in operating income, or a decrease of 68.3% compared to the fiscal year 2019. After transfer in and out between other funds, those funds reported a loss of $350,657 or a decrease of $2.157,993 compared to the fiscal year 2019. The primary reasons for this decrease was an increase in retirement expense. The City changed its retirement plan in fiscal year 2020 to allow employees to retire after 30 years of services instead of the age requirement of 65 years old and 5 years of service. The modifier was also changed from 1.25% to 2%.

For fiscal year 2021, operating revenues for utility funds were 4.9% higher than 2020 and operating expenses were 8.4% lower than fiscal year 2020. Within the total business type activities of the City, the activities reported $4,302,021 in operating income, or an increase of 217% compared to the fiscal year 2020. After transfer in and out between other funds, those funds reported an income of $2,878,510 or an increase of $3.229,167 compared to the fiscal year 2020. The primary reasons for this increase was a decrease in retirement expense. The City changed its retirement plan in fiscal year 2020 to allow employees to retire after 30 years of services instead of the age requirement of 65 years old and 5 years of service. The modifier was also changed from 1.25% to 2%.

For fiscal year 2022, operating revenues for utility funds were 7.4% higher than 2021 and operating expenses were 9.8% higher than fiscal year 2021. Within the total business type activities of the City, the activities reported $4,152,414 in operating income, or a decrease of 3.5% compared to the fiscal year 2021. After transfer in and out between other funds, those funds reported an income of $5,341,592 or an increase of $2,463,082 compared to the fiscal year 2021. The primary reasons for this increase was an increase in revenues and tranfers in from the SPLOST funds for completed projects.

Each specific fund reported the following operating income or loss:

	2022		2021	
	Amount	Percent Change	Amount	Percent Change
Water and Sewer Fund	$ 2,509,049	-(6%)	$ 2,671,080	298%
Stormwater	$ 991,012	140%	$ 413,514	761%
Gas Fund	$ 1,151,568	-(18%)	$ 1,411,990	27%
Solid Waste Collection Fund	$ (940,688)	-(174%)	$ 1,278,909	36%
Solid Waste Disposal Fund	$ 441,473	130.0%	$ (1,473,472)	(13%)

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 2019 SPLOST fund of $1,392,528 which was used for the purchase of landfill space (air rights) in the Waste Management's Superior Landfill in Chatham County, 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 $38,553,921 in fiscal year 2022, compared to $36,707,983 in fiscal year 2021, and $26,767,350 in fiscal year 2020. Of these year-end totals, $30,576,960 (or 79.3%) in fiscal year 2022 and $28,135,199 (or 76.6%) in fiscal year 2021 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 2022 of $1,845,938 or 5% compared to an increase in fiscal year 2021 of $9,940,633 or 37.1%. The fiscal year 2022 increase is primarily the result of more SPLOST and TSPLOST funds received than spent on capital projects for the fiscal year.

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 decreased by $602,490 in fiscal year 2022. The General Fund's fund balance increased by $1,435,221 in fiscal year 2021, and increased by $720,311 in fiscal year 2020. One of the main reasons for the decrease is an increase in operating costs of personnel and purchased services.

Total taxes for the general fund were $11,292,167, or 4.1% higher than in fiscal year 2021. Total property taxes in fiscal year 2022 were $6,072,614 compared to $5,937,551 in fiscal year 2021. In fiscal year 2021, total taxes were $10,842,880 or 5.6% higher than the $10,267,694 in fiscal year 2020.

The general fund's total expenditures increased by $1,456,411 in fiscal year 2022 compared to an increase of $1,329,814 in fiscal year 2021.

The General Fund's ending unassigned fund balance of $6,760,416 represents the equivalent of 32.8% of the $20,604,853 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 32.8%, above the 25% target set for unassigned fund balance. The governing body has adopted a conservative General Fund budget for fiscal year 2023.

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 $964,443 at year-end compared to $1,503,758 at the end of fiscal year 2021. This represents a $539,315 or 35.9% decrease. The decrease is mainly due to an increase in personnel costs and purchased services.

The 2013 SPLOST fund's ending restricted fund balance was $3,548,472 for fiscal year 2022. This is a decrease of $2,169,520 from fiscal year 2021. The collection of the 1% sales tax for the 2013 SPLOST ended September 2019. Therefore, the fund balance will continue to decrease until all money is spent.

The 2019 SPLOST fund's ending restricted fund balance was $11,642,349 for fiscal year 2022. This is an increase of $1,078,453 from fiscal year 2021.

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 101.8% of budgeted revenues in the final appropriated budget. Overall, the City recognized expenditures equal to $308,206 less than, or 98% of budgeted expenditures in the final appropriated budget. In summary, the budget was underspent by 2% while revenue estimates were 1.8% over.

On the revenue side of the budget, automobile taxes came in $123,826 more than budgeted. Licenses and permits came in $78,274 more than budgeted. Fines and Forfeitures came in $131,866 less than budgeted. In total, General Fund revenues came in $238,443 more than the budgeted amount.

On the expenditure side, Human Resources, Police, and Engineering costs were considerably below the budgeted amounts. Overall, the General Fund expenditures were $308,206 less than budgeted.

Fund Balance was budgeted to decrease by $1,212,756. However, the fund balance decreased by $602,490, which was $610,266 less 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, 2022 was $42,200,689 and $63,221,362 respectively, for a total of $105,422,051. That compares to fiscal year 2021 numbers of $36,673,772 and $61,057,505 respectively, for a total of $97,731,277. The fiscal year 2022 totals in this net investment were a 15% increase for governmental and a 3.5% increase 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	
	2022	**2021**	**2022**	**2021**	**2022**	**2021**
Non-depreciable assets:						
Land	$ 1,881,680	$ 1,643,316	$ 574,113	$ 574,113	$ 2,455,793	$ 2,217,429
Construction in progress	2,991,910	2,928,328	3,236,234	1,928,089	6,228,144	4,856,417
Total non-depreciable	4,873,590	4,571,644	3,810,347	2,502,202	8,683,937	7,073,846
Depreciable assets:						
Buildings	17,309,868	17,077,290	3,598,981	3,599,651	20,908,849	20,676,941
Improvements other than buildings	1,578,126	1,563,270	97,064,702	93,853,898	98,642,828	95,417,168
Machinery, equipment and furniture	17,382,871	15,657,295	18,577,145	18,223,217	35,960,016	33,880,512
Infrastructure	37,249,636	31,652,538	-	-	37,249,636	31,652,538
Total depreciable assets	73,520,501	65,950,393	119,240,828	115,676,766	192,761,329	181,627,159
Less accumulated depreciation	36,193,402	33,848,265	59,829,813	57,121,463	96,023,215	90,969,728
Book value - depreciable assets	37,327,099	32,102,128	59,411,015	58,555,303	96,738,114	90,657,431
Percentage depreciated	49%	51%	50%	49%	50%	50%
Total Capital Assets	$ 42,200,689	$ 36,673,772	$ 63,221,362	$ 61,057,505	$105,422,051	$ 97,731,277

At June 30, 2022 and 2021, the depreciable capital assets for governmental activities were 49% and 51% depreciated, respectively. The major increase in capital assets in fiscal year 2022 was several road and drainage projects, park improvements and the purchase of public safety equipment.

In the City's business type activities, 50% of the asset values were depreciated at June 30, 2022 and 49% at June 30, 2021.

Long-term Debt

In fiscal year 2020, the capital leases decreased by $407,217, the bond debt increased by $4,987,092 and the notes payable decreased by $2,339,426. Combined, this represented an increase in long-term debt of $2,240,449.

In fiscal year 2021, the capital leases decreased by $86,870, the bond debt increased by $3,642,000 and the notes payable decreased by $31,757. Combined, this represented an increase in long-term debt of $3,523,373.

In fiscal year 2022, the notes payable decreased by $392,911and the bond debt decreased by $1,228,000. Combined, this represented a decrease in long-term debt of $1,620,911.

	Outstanding Debt					
	Governmental Activities		Business-type Activities		Totals	
	2022	2021	2022	2021	2022	2021
Notes Payable	$ 162,411	$ 312,533	$ 244,374	$ 487,163	$ 406,785	$ 799,696
Revenue bonds	8,900,000	9,250,000	9,254,000	10,132,000	18,154,000	19,382,000
Landfill closure and postclosure care	-	-	1,665,384	1,790,000	1,665,384	1,790,000
Other post employment benefits	4,184,719	4,917,222	1,716,316	1,959,170	5,901,035	6,876,392
Compensated absences	704,301	724,557	272,688	247,965	976,989	972,522
Total	$ 13,951,431	$ 15,204,312	$ 13,152,762	$ 14,616,298	$ 27,104,193	$ 29,820,610

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

Economic Conditions Affecting the City

As of March 2022, the local unemployment rate was 4.5%, which was higher than the state rate of 3.1% 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. However, like most communities we continue to monitor and analyze the effects of the pandemic on our local economy.

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 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, 2022

	Primary Government			Component Unit
	Governmental Activities	Business-type Activities	Total	
Assets				
Current Assets				
Cash and cash equivalents	$ 43,879,645	$ 18,598,478	$ 62,478,123	$ 681,668
Receivables:				
Accounts	209,142	4,313,917	4,523,059	-
Taxes	226,993	-	226,993	-
Hotel/motel taxes	107,792	-	107,792	-
Intergovernmental	2,502,811	139,640	2,642,451	44,822
Notes	131,074	-	131,074	-
Lease	-	150,587	150,587	-
Internal balances	927,926	(927,926)	-	-
Inventory	180,352	439,393	619,745	-
Prepaid items	144,228	36,631	180,859	4,209
Restricted assets - Cash and cash equivalents	-	860,624	860,624	-
Total Current Assets	48,309,963	23,611,344	71,921,307	730,699
Noncurrent Assets				
Restricted assets - Cash and cash equivalents	-	1,921,657	1,921,657	-
Lease receivables	-	5,615,881	5,615,881	-
Capital Assets:				
Nondepreciable capital assets	4,873,590	3,810,347	8,683,937	308,198
Depreciable capital assets, net	37,327,099	59,411,015	96,738,114	396,131
Total Noncurrent Assets	42,200,689	70,758,900	112,959,589	704,329
Total Assets	90,510,652	94,370,244	184,880,896	1,435,028
Deferred Outflows of Resources				
Resources related to pensions	2,851,659	1,006,423	3,858,082	-
Resources related to other post employment benefits	935,880	351,035	1,286,915	-
Total Deferred Outflows of Resources	3,787,539	1,357,458	5,144,997	-
Liabilities				
Current Liabilities				
Accounts payable	1,624,041	925,711	2,549,752	4,991
Accrued payroll and payroll taxes	212,711	62,318	275,029	6,639
Intergovernmental payable	-	71,545	71,545	-
Accrued interest payable	-	49,509	49,509	-
Claims payable	200,000	-	200,000	-
Unearned revenue	5,770,413	-	5,770,413	-
Other liabilities	287,416	-	287,416	-
Compensated absences payable	140,860	54,538	195,398	-
Notes payable	60,594	109,770	170,364	17,914
Revenue bonds payable	360,000	899,000	1,259,000	-
Customer deposits	-	860,624	860,624	-
Landfill post-closure care costs	-	191,478	191,478	-
Total Current Liabilities	8,656,035	3,224,493	11,880,528	29,544
Long-Term Liabilities:				
Compensated absences payable (net of current portion)	563,441	218,150	781,591	-
Other post employment benefits payable	4,184,721	1,716,316	5,901,037	-
Net pension obligation	4,240,722	1,758,364	5,999,086	-
Revenue bonds payable (net of current portion)	8,540,000	8,355,000	16,895,000	-
Notes payable (net of current portion)	101,817	134,604	236,421	238,494
Landfill post-closure care costs (net of current portion)	-	1,473,906	1,473,906	-
Total Long-Term Liabilities	17,630,701	13,656,340	31,287,041	238,494
Total Liabilities	26,286,736	16,880,833	43,167,569	268,038
Deferred Inflows of Resources				
Unamortized premium on refunded bonds	-	135,183	135,183	-
Resources related to pensions	3,111,937	1,037,067	4,149,004	-
Resources related to other post employment benefits	1,630,379	563,147	2,193,526	-
Resources related to leases	-	5,704,416	5,704,416	-
Total Deferred Inflows of Resources	4,742,316	7,439,813	12,182,129	-
Net Position				
Net investment in capital assets	32,595,312	53,597,832	86,193,144	447,921
Restricted for:				
Capital projects	28,159,804	-	28,159,804	-
Program purposes	2,451,222	-	2,451,222	-
Unrestricted	62,801	17,809,224	17,872,025	719,069
Total Net Position	$ 63,269,139	$ 71,407,056	$ 134,676,195	$ 1,166,990

See accompanying notes to the basic financial statements

City of Statesboro, Georgia
Statement of Activities
For the Year Ended June 30, 2022

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	$ 2,227,029	$ 902,205	$ -	$ -	$ (1,324,824)	$ -	$ (1,324,824)	$ -
Municipal court	443,595	-	-	-	(443,595)	-	(443,595)	-
Public safety	14,149,031	2,538,903	374,388	-	(11,235,740)	-	(11,235,740)	-
Public works	4,170,064	-	7,319	16,210,129	12,047,384	-	12,047,384	-
Community development	1,175,177	-	-	-	(1,175,177)	-	(1,175,177)	-
Parks and cemeteries	569,380	52,117	-	-	(517,263)	-	(517,263)	-
Engineering	338,320	73,034	-	-	(265,286)	-	(265,286)	-
Planning and zoning	756,389	236,556	140,495	-	(379,338)	-	(379,338)	-
Community services	298,173	-	-	238,382	(59,791)	-	(59,791)	-
Interest and fiscal charges	173,587	-	-	-	(173,587)	-	(173,587)	-
Total Governmental Activities	24,300,745	3,802,815	522,202	16,448,511	(3,527,217)	-	(3,527,217)	-
Business-Type Activities:								
Water and sewer	9,313,830	11,558,665	-	87,187	-	2,332,022	2,332,022	-
Stormwater	915,701	1,346,032	-	325,689	-	756,020	756,020	
Gas	4,587,111	5,550,601	-	-	-	963,490	963,490	-
Solid waste collection	3,650,248	4,745,673	-	-	-	1,095,425	1,095,425	-
Solid waste disposal	3,674,280	2,722,752	-	-	-	(951,528)	(951,528)	-
Total Business-Type Activities	22,141,170	25,923,723	-	412,876	-	4,195,429	4,195,429	-
Total - Primary Government	$ 46,441,915	$ 29,726,538	$ 522,202	$ 16,861,387	(3,527,217)	4,195,429	668,212	-
Component Unit								
Downtown Statesboro Development Authority	$ 202,802	$ 19,704	$ 305,118	$ -	-	-	-	122,020
		General Revenues						
		Property taxes levied for:						
		General purposes			6,378,650	-	6,378,650	-
		Hotel/motel taxes			1,131,248	-	1,131,248	-
		Insurance premium taxes			2,353,036	-	2,353,036	-
		Franchise taxes			1,880,912	-	1,880,912	-
		Alcoholic beverage taxes			812,096		812,096	-
		Other taxes			173,509		173,509	-
		Gain on sale of capital assets			37,744	20,685	58,429	-
		Investment earnings			35,729	57,679	93,408	632
		Miscellaneous			129,412	24,094	153,506	-
		Total General Revenues			12,932,336	102,458	13,034,794	632
		Transfers			(898,026)	898,026	-	-
		Total General Revenues and Transfers			12,034,310	1,000,484	13,034,794	632
		Change in Net Position			8,507,093	5,195,913	13,703,006	122,652
		Net Position Beginning of Year			54,762,046	66,211,143	120,973,189	1,044,338
		Net Position End of Year			$ 63,269,139	$ 71,407,056	$ 134,676,195	$ 1,166,990

See accompanying notes to the basic financial statements.

City of Statesboro, Georgia
Balance Sheet
Governmental Funds
June 30, 2022

	General	Statesboro Fire Service	American Recovery Plan Act	2013 SPLOST	2018 TSPLOST	2019 SPLOST	Other Governmental Funds	Total Governmental Funds
Assets								
Cash and cash equivalents	$ 7,896,876	$ 922,348	$ 5,817,644	$ 3,607,193	$ 11,913,054	$ 10,647,258	$ 2,170,005	$ 42,974,378
Certificates of deposit	-	-	-	-	-	-	-	-
Receivables:								
Accounts	38,783	34,147	-	-	-	-	-	72,930
Taxes	226,993	-	-	-	-	-	-	226,993
Hotel/motel taxes	-	-	-	-	-	-	107,792	107,792
Intergovernmental	69,945	41,540	-	-	1,125,282	1,225,878	40,166	2,502,811
Interfund	427,140	-	-	-	-	-	2,419	429,559
Notes	-	-	-	-	-	-	131,074	131,074
Prepaid items	47,381	34,066	-	-	-	-	-	81,447
Total Assets	$ 8,707,118	$ 1,032,101	$ 5,817,644	$ 3,607,193	$ 13,038,336	$ 11,873,136	$ 2,451,456	$ 46,526,984
Liabilities								
Accounts payable	$ 313,547	$ 28,833	$ 41,802	$ 58,721	$ 451,297	$ 115,978	$ 389,057	$ 1,399,235
Accrued payroll and payroll taxes	161,139	38,825	-	-	-	-	-	199,964
Interfund payable	-	-	-	-	-	114,809	169,324	284,133
Unearned revenue	-	-	5,770,413	-	-	-	-	5,770,413
Other liabilities	257,635	-	-	-	-	-	29,781	287,416
Total Liabilities	732,321	67,658	5,812,215	58,721	451,297	230,787	588,162	7,941,161
Deferred Inflows of Resources								
Unavailable revenue	31,902	-	-	-	-	-	-	31,902
Fund Balances								
Nonspendable	47,381	34,066	-	-	-	-	-	81,447
Assigned for subsequent year's budget	1,135,098	-	-	-	-	-	-	1,135,098
Unassigned	6,760,416	-	-	-	-	-	-	6,760,416
Restricted:								
Special revenue funds	-	930,377	5,429	-	-	-	1,481,350	2,417,156
Capital projects funds	-	-	-	3,548,472	12,587,039	11,642,349	381,944	28,159,804
Total Fund Balances	7,942,895	964,443	5,429	3,548,472	12,587,039	11,642,349	1,863,294	38,553,921
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	$ 8,707,118	$ 1,032,101	$ 5,817,644	$ 3,607,193	$ 13,038,336	$ 11,873,136	$ 2,451,456	$ 46,526,984

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, 2022

Amounts Reported for Governmental Activities in the Statement of Net Position Are Different Because:		
Total Governmental Fund Balances		$ 38,553,921
Capital assets used in governmental activities (excludes internal service funds) are not financial resources and therefore are not reported in the funds:		
Cost	$ 76,342,908	
Less accumulated depreciation	(35,004,608)	41,338,300
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		31,902
The net pension obligation is not a liability for govermental funds and therefore is not reported in the funds.		(3,975,206)
Deferred outflows and deferred inflows related to pensions is not reported in the governmental funds:		
Deferred outflows of revenues	$ 2,694,912	
Deferred inflows of revenues	(2,943,125)	(248,213)
Deferred outflows and deferred inflows related to post employment benefits is not reported in the governmental funds:		
Deferred outflows of revenues	875,878	
Deferred inflows of revenues	(1,539,125)	(663,247)
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.		1,847,726
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	$ 284,132	
Interfund payables	(284,132)	-
Long-term liabilities, including capital leases, revenue bonds payable, 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:		
Notes payable	$ (137,570)	
Revenue bonds payable	(8,900,000)	
Other post employment benefits payable	(3,925,882)	
Compensated absences	(652,592)	(13,616,044)
Net Position Of Governmental Activities		$ 63,269,139

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, 2022

	General	Statesboro Fire Service	American Recovery Plan Act	2013 SPLOST	2018 TSPLOST	2019 SPLOST	Other Governmental Funds	Total Governmental Funds
Revenues								
Property taxes	$ 6,072,614	$ -	$ -	$ -	$ -	$ -	$ 315,311	$ 6,387,925
Insurance premium taxes	2,353,036	-	-	-	-	-	-	2,353,036
Franchise taxes	1,880,912	-	-	-	-	-	-	1,880,912
Other taxes	985,605	-	-	-	-	-	-	985,605
Hotel/motel taxes	-	-	-	-	-	-	1,131,248	1,131,248
Intergovernmental	82,890	114,828	382,696	-	7,003,488	7,454,267	1,908,453	16,946,622
Licenses and permits	1,001,774	-	-	-	-	-	-	1,001,774
Fines and forfeitures	565,634	-	-	-	-	-	92,626	658,260
Charges for services	411,426	1,731,355		-	-	-	-	2,142,781
Investment earnings	30,277	-	5,429	3,309	10,542	10,240	23	59,820
Miscellaneous	40,865	2,697	-	-	-	-	85,850	129,412
Total Revenues	13,425,033	1,848,880	388,125	3,309	7,014,030	7,464,507	3,533,511	33,677,395
Expenditures								
Current:								
General government	2,173,024	-	-	-	-	-	-	2,173,024
Municipal court	425,102	-	-	-	-	-	-	425,102
Public safety	8,522,808	4,588,350	-	-	-	-	300,729	13,411,887
Public works	2,423,707	-	-	-	-	-	3,500	2,427,207
Community development	80,560	-	-	-	-	-	1,074,688	1,155,248
Parks and cemeteries	453,761	-	-	-	-	-	-	453,761
Engineering	320,032	-	-	-	-	-	-	320,032
Planning and zoning	621,910	-	140,495	-	-	-	-	762,405
Community services	200,375	-	238,382	-	-	-	-	438,757
Capital Outlay	-	-	-	93,849	3,039,707	3,583,002	1,532,792	8,249,350
Debt Service:								
Principal retirement	229,858	-	-	-	-	350,000	-	579,858
Interest and fiscal charges	2,310	-	-	-	-	67,252	104,025	173,587
Total Expenditures	15,453,447	4,588,350	378,877	93,849	3,039,707	4,000,254	3,015,734	30,570,218
Excess (Deficiency) of Revenues Over (Under) Expenditures	(2,028,414)	(2,739,470)	9,248	(90,540)	3,974,323	3,464,253	517,777	3,107,177
Other Financing Sources (Uses)								
Sale of capital assets	44,557	-	-	-	-	-	-	44,557
Issuance of debt	-	-	-	-	-	-	64,940	64,940
Transfers in	3,027,612	2,269,000	-	-	-	-	61,115	5,357,727
Transfers out	(1,646,245)	(68,845)	(3,819)	(2,078,980)	-	(2,385,800)	(544,774)	(6,728,463)
Total Other Financing Sources (Uses)	1,425,924	2,200,155	(3,819)	(2,078,980)	-	(2,385,800)	(418,719)	(1,261,239)
Net Change in Fund Balances	(602,490)	(539,315)	5,429	(2,169,520)	3,974,323	1,078,453	99,058	1,845,938
Fund Balances Beginning of Year	8,545,385	1,503,758	-	5,717,992	8,612,716	10,563,896	1,764,236	36,707,983
Fund Balances End of Year	$ 7,942,895	$ 964,443	$ 5,429	$ 3,548,472	$ 12,587,039	$ 11,642,349	$ 1,863,294	$ 38,553,921

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, 2022

Amounts Reported for Governmental Activities in the Statement of Activities are Different Because:			
Net Change In Fund Balance - Total Governmental Funds			$ 1,845,938
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	$ (3,152,748)	
	Capital outlay	8,581,666	5,428,918
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.			
	Property taxes/SPLOST revenue		
	Unavailable revenue @ 6/30/22	$ 31,902	
	Unavailable revenue @ 6/30/21	(41,177)	(9,275)
Elimination of transfers between governmental funds:			
	Transfers in	$ 1,561,675	
	Transfers out	(1,561,675)	-
Governmental funds do not report the cost of disposed capital assets but the cost is reported on the statement of activities.			(6,813)
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.			175,823
Other financing sources for the issuance of revenue bonds and notes payable are reported on the fund level operating statement but are reported as a liability on the governmental-wide financial statements.			(64,940)
Repayment of debt principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.			579,858
The change in the net pension obligation and pension related deferred outflows and deferred inflows is reported on the government-wide statement of activities but not in the governmental funds.			677,172
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.			(142,920)
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 @ 6/30/22	$ (652,592)	
	Compensated absences liability @ 6/30/21	675,924	23,332
Change In Net Position of Governmental Activities			$ 8,507,093

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, 2022

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Revenues				
Taxes:				
Property	$ 5,213,000	$ 5,394,910	$ 5,416,788	$ 21,878
Automobiles	482,000	532,000	655,826	123,826
Franchise	1,762,500	1,810,390	1,880,912	70,522
Insurance premium	2,300,000	2,350,000	2,353,036	3,036
Alcoholic beverage	735,000	735,000	812,096	77,096
Other	105,500	235,500	173,509	(61,991)
Licenses and permits	838,500	923,500	1,001,774	78,274
Intergovernmental	-	82,890	82,890	-
Charges for services	404,850	404,850	411,426	6,576
Fines and forfeitures	697,500	697,500	565,634	(131,866)
Investment earnings	-	-	30,277	30,277
Miscellaneous	20,050	20,050	40,865	20,815
Total Revenues	12,558,900	13,186,590	13,425,033	238,443
Expenditures				
Current:				
General government				
Governing body	230,490	230,490	237,418	(6,928)
City manager's office	420,854	420,854	406,465	14,389
City clerk's office	223,782	223,782	213,519	10,263
Financial administration	530,110	545,110	552,655	(7,545)
Public information	142,906	142,906	125,534	17,372
Legal	159,627	163,627	173,448	(9,821)
Human resources	265,905	265,905	210,807	55,098
Government buildings	158,722	212,022	205,556	6,466
Elections	30,000	30,000	-	30,000
General administration fees	47,720	47,720	47,622	98
Total general government	2,210,116	2,282,416	2,173,024	109,392
Municipal court	447,898	447,898	425,102	22,796

(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, 2022

(continued)

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Public safety				
Police	$ 8,505,830	$ 8,540,830	$ 8,462,602	$ 78,228
Emergency management	5,000	5,000	5,000	-
Animal control	55,000	55,000	55,206	(206)
Total public safety	8,565,830	8,600,830	8,522,808	78,022
Streets/public works	2,106,197	2,441,197	2,423,707	17,490
Parks and cemeteries	423,449	453,449	453,761	(312)
Engineering	437,274	422,274	320,032	102,242
Planning and zoning	567,859	604,859	621,910	(17,051)
Community services				
Arts Center	131,355	131,355	135,137	(3,782)
Other	34,000	64,215	65,238	(1,023)
Total community services	165,355	195,570	200,375	(4,805)
Community development	80,850	80,850	80,560	290
Debt Service:				
Principal retirement	230,000	230,000	229,858	142
Interest and fiscal charges	2,310	2,310	2,310	-
Total Debt Service	232,310	232,310	232,168	142
Total Expenditures	15,237,138	15,761,653	15,453,447	308,206
Excess (Deficiency) of Revenues Over (Under) Expenditures	(2,678,238)	(2,575,063)	(2,028,414)	546,649
Other Financing Sources (Uses)				
Transfers in	3,008,552	3,008,552	3,027,612	19,060
Transfers out	(1,516,000)	(1,646,245)	(1,646,245)	-
Sale of capital assets	-	-	44,557	44,557
Total Other Financing Sources (Uses)	1,492,552	1,362,307	1,425,924	63,617
Net Change in Fund Balances	$ (1,185,686)	$ (1,212,756)	(602,490)	$ 610,266
Fund Balances Beginning of Year			8,545,385	
Fund Balances End of Year			$ 7,942,895	

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, 2022

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Revenues				
Charges for services	$ 1,605,455	$ 1,605,955	$ 1,731,355	$ 125,400
Intergovernmental	-	81,210	114,828	33,618
Miscellaneous	-	-	2,697	2,697
Total Revenues	1,605,455	1,687,165	1,848,880	161,715
Expenditures				
Current:				
Public safety - Fire	4,520,298	4,607,298	4,588,350	18,948
Deficiency of Revenues Under Expenditures	(2,914,843)	(2,920,133)	(2,739,470)	180,663
Other Financing Sources (Uses)				
Transfers in	2,269,000	2,269,000	2,269,000	-
Transfers out	(40,000)	(68,845)	(68,845)	-
Total Other Financing Sources (Uses)	2,229,000	2,200,155	2,200,155	-
Net Change in Fund Balances	$ (685,843)	$ (719,978)	(539,315)	$ 180,663
Fund Balances Beginning of Year			1,503,758	
Fund Balances End of Year			$ 964,443	

See accompanying notes to the basic financial statements.

City of Statesboro, Georgia
American Recovery Plan Act Fund
Statement of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
For the Year Ended June 30, 2022

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
Revenues				
Intergovernmental	$ -	$ 6,153,110	$ 382,696	$ (5,770,414)
Investment earnings	-	800	5,429	4,629
Total Revenues	-	6,153,910	388,125	(5,765,785)
Expenditures				
Current:				
Community services		-	238,382	(238,382)
Planning and zoning	-	150,000	140,495	9,505
Total Expenditures	-	150,000	378,877	(228,877)
Excess of Revenues Over Expenditures	-	6,003,910	9,248	(5,994,662)
Other Financing Sources (Uses)				
Transfers out	-	(25,000)	(3,819)	21,181
Net Change in Fund Balances	-	5,978,910	5,429	(5,973,481)
Fund Balances Beginning of Year			-	
Fund Balances End of Year			$ 5,429	

See accompanying notes to the basic financial statements

City of Statesboro, Georgia
Statement of Net Position
Proprietary Funds
June 30, 2022

	Business-type Activities - Enterprise Funds						Governmental Activities - Internal Service Funds
	Water and Sewer	Gas	Solid Waste Collection	Solid Waste Disposal	Non-Major Stormwater	Total	
Assets							
Current Assets:							
Cash and cash equivalents	$ 9,857,380	$ 3,546,022	$ 3,065,810	$ 1,416,896	$ 712,370	$ 18,598,478	$ 905,267
Receivables:							
Accounts	585,514	322,033	243,568	24,264	43,731	1,219,110	136,212
Intergovernmental	-	-	-	-	139,640	139,640	-
Unbilled accounts	1,545,160	850,000	386,256	204,342	109,049	3,094,807	-
Lease	150,587	-	-	-	-	150,587	-
Interfund	-	-	-	114,809	-	114,809	-
Inventory	279,629	148,102	-	-	11,662	439,393	180,352
Prepaid items	12,430	8,712	9,203	3,616	2,670	36,631	62,781
Restricted assets - Cash and cash equivalents	545,600	109,955	205,069	-	-	860,624	-
Total Current Assets	12,976,300	4,984,824	3,909,906	1,763,927	1,019,122	24,654,079	1,284,612
Noncurrent Assets:							
Restricted assets - Cash and cash equivalents	1,921,657	-	-	-	-	1,921,657	-
Lease receivables	5,615,881	-	-	-	-	5,615,881	-
Capital Assets:							
Land	352,981	78,004	-	123,425	19,703	574,113	-
Construction in progress	1,440,184	316,442	-	-	1,479,608	3,236,234	-
Depreciable capital assets, net	48,453,024	5,431,985	1,462,912	1,177,195	2,885,899	59,411,015	862,389
Total Noncurrent Assets	57,783,727	5,826,431	1,462,912	1,300,620	4,385,210	70,758,900	862,389
Total Assets	70,760,027	10,811,255	5,372,818	3,064,547	5,404,332	95,412,979	2,147,001
Deferred Outflows of Resources							
Resources related to pensions	561,925	100,309	185,801	79,735	78,653	1,006,423	156,747
Resources related to other post employment benefits	195,808	36,677	63,300	25,757	29,493	351,035	60,002
Totala Deferred Outflows of Resources	757,733	136,986	249,101	105,492	108,146	1,357,458	216,749
Liabilities							
Current Liabilities:							
Accounts payable	191,898	385,502	22,738	220,213	105,360	925,711	224,806
Accrued payroll	30,458	8,905	12,214	5,938	4,803	62,318	12,747
Intergovernmental payable	-	71,545	-	-	-	71,545	-
Compensated absences payable	26,749	9,187	10,023	4,563	4,016	54,538	10,342
Notes payable	-	-	-	-	109,770	109,770	9,977
Revenue bonds payable	899,000	-	-	-	-	899,000	-
Customer deposits	545,600	109,955	205,069	-	-	860,624	-
Landfill post-closure care costs	-	-	-	191,478	-	191,478	-
Accrued interest payable	49,509	-	-	-	-	49,509	-
Claims payable	-	-	-	-	-	-	200,000
Interfund payable	-	-	-	-	-	-	260,235
Total Current Liabilities	1,743,214	585,094	250,044	422,192	223,949	3,224,493	718,107
Long-Term Liabilities:							
Net pension obligation	1,017,072	143,073	288,826	134,579	174,814	1,758,364	265,516
Compensated absences payable (net of current portion)	106,998	36,746	40,092	18,252	16,062	218,150	41,367
Other post employment benefits payable	1,035,834	182,120	286,983	131,315	80,064	1,716,316	258,839
Landfill post-closure care costs (net of current portion)	-	-	-	1,473,906	-	1,473,906	-
Notes payable (net of current portion)	-	-	-	-	134,604	134,604	14,864
Revenue bonds payable (net of current portion)	8,355,000	-	-	-	-	8,355,000	-
Total Long-Term Liabilities	10,514,904	361,939	615,901	1,758,052	405,544	13,656,340	580,586
Total Liabilities	12,258,118	947,033	865,945	2,180,244	629,493	16,880,833	1,298,693
Deferred Inflows of Resources							
Unamortized premium on refunded bonds	135,183	-	-	-	-	135,183	-
Resources related to pensions	572,378	116,362	198,316	82,781	67,230	1,037,067	168,812
Resources related to other post employment benefits	311,408	57,229	106,112	42,692	45,706	563,147	91,254
Resources related to leases	5,704,416	-	-	-	-	5,704,416	-
Total Deferred Inflows of Resources	6,723,385	173,591	304,428	125,473	112,936	7,439,813	260,066
Net Position							
Net investment in capital assets	40,992,189	5,796,794	1,462,912	1,300,620	4,045,317	53,597,832	837,548
Unrestricted	11,544,068	4,030,823	2,988,634	(436,298)	724,732	18,851,959	(32,557)
Total Net Position	$ 52,536,257	$ 9,827,617	$ 4,451,546	$ 864,322	$ 4,770,049	72,449,791	$ 804,991
	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.					(1,042,735)	
	Net position of business-type activities					$ 71,407,056	

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, 2022

	Business-type Activities - Enterprise Funds						Governmental Activities - Internal Service Funds
	Water and Sewer	Gas	Solid Waste Collection	Solid Waste Disposal	Non-Major Stormwater	Total	
Operating Revenues							
Charges for services	$ 11,558,665	$ 5,550,601	$ 4,745,673	$ 2,722,752	$ 1,346,032	$ 25,923,723	$ 6,702,609
Miscellaneous	918	11,605	10,672	-	899	24,094	-
Total Operating Revenues	11,559,583	5,562,206	4,756,345	2,722,752	1,346,931	25,947,817	6,702,609
Operating Expenses							
Salaries	2,017,979	392,553	719,957	301,710	277,894	3,710,093	568,561
Employee benefits	1,009,057	178,267	292,275	145,102	137,998	1,762,699	231,905
Purchased services	2,180,891	314,718	1,720,903	2,775,955	151,199	7,143,666	720,005
Materials and supplies	621,660	133,964	315,524	69,547	54,176	1,194,871	64,286
Cost of sales	-	3,198,398	-	-	-	3,198,398	554,374
Indirect cost allocation	1,150,333	79,905	172,260	38,180	73,145	1,513,823	-
Depreciation	2,027,569	261,759	372,404	309,656	201,770	3,173,158	93,138
Claims and administrative fees	-	-	-	-	-	-	4,913,078
Other	43,045	11,630	11,454	23,290	9,276	98,695	2,952
Total Operating Expenses	9,050,534	4,571,194	3,604,777	3,663,440	905,458	21,795,403	7,148,299
Operating Income (Loss)	2,509,049	991,012	1,151,568	(940,688)	441,473	4,152,414	(445,690)
Non-Operating Revenues (Expenses)							
Investment earnings	57,364	315	-	-	-	57,679	-
Interest expense	(199,552)	(393)	-	-	(143)	(200,088)	-
Gain (loss) on sale of capital assets	(320)	4,253	16,752	-	-	20,685	3,124
Total Non-Operating Revenues (Expenses)	(142,508)	4,175	16,752	-	(143)	(121,724)	3,124
Income (Loss) before Capital Contributions and Transfers	2,366,541	995,187	1,168,320	(940,688)	441,330	4,030,690	(442,566)
Capital contributions/grants	87,187	-	-	-	325,689	412,876	-
Transfers in	2,456,903	265,705	-	1,392,528	841,062	4,956,198	520,000
Transfers out	(1,703,237)	(915,630)	(949,505)	(419,170)	(70,630)	(4,058,172)	(47,290)
Change in Net Position	3,207,394	345,262	218,815	32,670	1,537,451	5,341,592	30,144
Net Position Beginning of Year	49,328,863	9,482,355	4,232,731	831,652	3,232,598		774,847
Net Position End of Year	$ 52,536,257	$ 9,827,617	$ 4,451,546	$ 864,322	$ 4,770,049		$ 804,991
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.						(145,679)	
						$ 5,195,913	

See accompanying notes to the basic financial statements

City of Statesboro, Georgia
Statement of Cash Flows
Proprietary Funds
For the Year Ended June 30, 2022

	Business-type Activities - Enterprise Funds						Governmental Activities - Internal Service Funds
	Water and Sewer	Gas	Solid Waste Collection	Solid Waste Disposal	Non Major Storm Water	Total	
Cash Flows from Operating Activities							
Cash received from customers	$ 11,364,258	$ 5,021,669	$ 4,761,482	$ 2,736,939	$ 1,352,429	$ 25,236,777	$ 6,702,609
Cash payments to employees for services	(3,059,330)	(596,515)	(1,068,491)	(468,626)	(437,328)	(5,630,290)	(845,008)
Cash payments for goods and services	(4,136,878)	(3,498,288)	(2,239,856)	(3,003,105)	(191,852)	(13,069,979)	(1,460,280)
Cash payments for claims and administrative fees	-	-	-	-	-	-	(4,958,081)
Net Cash Provided by (Used in) Operating Activities	4,168,050	926,866	1,453,135	(734,792)	723,249	6,536,508	(560,760)
Cash Flows from Noncapital Financing Activities							
Advances from (to) other funds	-	-	-	102,448	-	102,448	338,890
Transfers in	-	-	-	-	-	-	520,000
Transfers out	(1,703,237)	(915,630)	(949,505)	(419,170)	(70,630)	(4,058,172)	(47,290)
Net Cash Provided by (Used in) Noncapital Financing Activities	(1,703,237)	(915,630)	(949,505)	(316,722)	(70,630)	(3,955,724)	811,600
Cash Flows from Capital and Related Financing Activities							
Proceeds from sale of capital assets	9,766	4,253	16,752	-	-	30,771	3,124
Capital contributions and grants	87,187	-	-	-	186,049	273,236	-
Transfers in from capital projects funds	2,456,903	265,705	-	1,392,528	841,062	4,956,198	-
Principal paid on revenue bonds	(878,000)	-	-	-	-	(878,000)	-
Issuance of notes payable	-	-	-	-	-	-	24,774
Principal paid on notes payable	-	(32,720)	-	-	(210,069)	(242,789)	(9,977)
Interest paid on debt	(216,824)	(636)	-	-	(143)	(217,603)	-
Payments for capital acquisitions	(2,575,407)	(879,523)	(663,825)	-	(1,228,346)	(5,347,101)	(197,951)
Net Cash Provided by (Used in) Capital and Related Financing Activities	(1,116,375)	(642,921)	(647,073)	1,392,528	(411,447)	(1,425,288)	(180,030)
Cash Flows from Investing Activities							
Decrease in certificates of deposit	125,000	125,000	-	-	-	250,000	-
Investment earnings	57,364	315	-	-	-	57,679	-
Net Cash Provided by (Used in) Investing Activities	182,364	125,315	-	-	-	307,679	-
Net Increase (Decrease) in Cash and Cash Equivalents	1,530,802	(506,370)	(143,443)	341,014	241,172	1,463,175	70,810
Cash and Cash Equivalents Beginning of Year	10,793,835	4,162,347	3,414,322	1,075,882	471,198	19,917,584	834,457
Cash and Cash Equivalents End of Year	$ 12,324,637	$ 3,655,977	$ 3,270,879	$ 1,416,896	$ 712,370	$ 21,380,759	$ 905,267

(continued)

City of Statesboro, Georgia
Statement of Cash Flows
Proprietary Funds
For the Year Ended June 30, 2022

	Business-type Activities - Enterprise Funds						Governmental Activities - Internal Service Funds
	Water and Sewer	Gas	Solid Waste Collection	Solid Waste Disposal	Non-Major Stormwater	Total	
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used in) Operating Activities							
Operating Income (Loss)	$ 2,509,049	$ 991,012	$ 1,151,568	$ (940,688)	$441,473	$ 4,152,414	$ (445,690)
Adjustments:							
Depreciation	2,027,569	261,759	372,404	309,656	201,770	3,173,158	93,138
(Increase) Decrease in Assets and Deferred Outflows of Resources:							
Accounts receivable	(169,921)	(548,897)	(7,403)	14,187	5,498	(706,536)	(30,404)
Lease receivable	233,237	-	-	-	-	233,237	-
Materials and supplies inventory	3,202	(16,470)	-	-	2,891	(10,377)	(19,452)
Prepaid items	-	(1,167)	-	-	-	(1,167)	(32,751)
Deferred outflows related to pensions	(181,093)	(35,228)	(63,869)	(27,075)	(24,938)	(332,203)	(51,022)
Deferred outflows related to other post employment benefits	33,580	6,532	11,843	5,021	4,624	61,600	9,461
Increase (Decrease) in Liabilities and Deferred Inflows of Resources:							
Accounts payable	(11,765)	228,938	(19,715)	28,483	93,053	318,994	(21,059)
Accrued payroll	(71,465)	(12,808)	(24,446)	(8,385)	(10,874)	(127,978)	(18,954)
Compensated absences payable	8,521	6,904	4,068	1,782	3,448	24,723	3,076
Other post employment benefits payable	(132,386)	(25,753)	(46,691)	(19,793)	(18,231)	(242,854)	(37,300)
Deferred inflows related to pensions	482,185	93,798	170,059	72,091	66,401	884,534	135,853
Deferred inflows related to other post employment benefits	126,022	24,515	44,447	18,841	17,355	231,180	35,507
Deferred inflows related to leases	(295,289)	-	-	-	-	(295,289)	-
Sales taxes payable	-	29,026	-	-	-	29,026	-
Customer deposits	36,648	8,360	12,540	-	-	57,548	-
Accrued landfill postclosure costs	-	-	-	(124,616)	-	(124,616)	-
Net pension obligation	(430,044)	(83,655)	(151,670)	(64,296)	(59,221)	(788,886)	(121,163)
Claims payable	-	-	-	-	-	-	(60,000)
Net Cash Provided by (Used in) Operating Activities	$ 4,168,050	$ 926,866	$ 1,453,135	$ (734,792)	$ 723,249	$ 6,536,508	$ (560,760)

See accompanying notes to the basic financial statements

Notes to the Basic Financial Statements



City of Statesboro, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2022

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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.

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.

Note 1 - Summary of Significant Accounting Policies (continued)

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.
> >
> > ***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.
> >
> > ***ARPA Fund –*** This fund accounts for all Local Fiscal Recovery Funds received by the City through the American Rescue Plan Act.

Note 1 - Summary of Significant Accounting Policies (Continued)

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.

2019 SPLOST Fund – This fund accounts for the special purpose local option sales tax collected pursuant to a 2019 referendum for various 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 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.

Note 1 - Summary of Significant Accounting Policies (Continued)

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, 2022.

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.

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).

Note 1 - Summary of Significant Accounting Policies (Continued)

1-E-5 Prepaid Items

Payments made to vendors for services that will benefit periods beyond June 30, 2022, 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 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 fifteen 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	---
Intangible right-to-use leased assets	3 - 10 years	3 – 10 years

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.

Note 1 - Summary of Significant Accounting Policies (Continued)

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources,* represents an acquisition of net 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 three items that qualify for reporting in this category. *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 reports deferred amounts related to leases in the fund level and government-wide level financial statements for governmental and business-type activities. 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. Notes and 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.

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.

Note 1 - Summary of Significant Accounting Policies (Continued)

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.

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).

Note 1 - Summary of Significant Accounting Policies (Continued)

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 Leases

Lessee - The City of Statesboro recognizes a lease liability and an intangible right-to-use lease asset in the government-wide financial statements for noncancellable leases of equipment. The City of Statesboro recognizes lease liabilities with an initial individual value of $15,000 or more.

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

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

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

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

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

The City of Statesboro had no lease liabilities or right-to-use leased assets to report at June 30, 2022.

Lessor - The City of Statesboro is a lessor for noncancellable leases of tower space. The City of Statesboro recognizes a lease receivable and a deferred inflow of resources in the government-wide and fund level financial statements.

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

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

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

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

Note 1 - Summary of Significant Accounting Policies (Continued)

1-E-17 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-18 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.

1-E-19 Implementation of GASB 87

The City has implemented GASB Statement 87, "Leases." The objective of this statement is to better meet the information needs of financial statement users by improving accounting and financial reporting for leases by governments. The statement increases the usefulness of governments' financial statements by requiring recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract. It establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. Under this statement, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources, thereby enhancing the relevance and consistency of information about governments' leasing activities.

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.

2-B. Excess of Expenditures over Appropriations

For the year ended June 30, 2022, expenditures exceeded appropriations for the following departments within the general fund:

Governing Body	$6,928
Financial administration	7,545
Legal	9,821
Animal Control	206
Parks & Cemeteries	312
Planning & Zoning	17,051
Community Services	4,805

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

Expenditures exceeded appropriations by $228,877 for the American Recovery Plan Act special revenue fund, which was funded by revenues received during the year.

Note 2 – Stewardship, Compliance and Accountability (Continued)

Expenditures exceeded appropriations by $100,938 for the Hotel/Motel Tax special revenue fund, which was funded by excess revenue over amounts budgeted.

Note 3 - Detailed Notes on All Funds

3-A. Deposits

At June 30, 2022, the carrying amount of the City's deposits (i.e., checking and certificates of deposits) was $65,260,404 and the bank balance was $61,600,875. Of the bank balance, $250,000 was covered by federal depository insurance and $61,350,875 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	$ 42,974,378
Enterprise Fund Statement of Net Position	18,598,478
Enterprise Fund Statement of Net Position - Restricted	2,782,281
Internal Service Fund Statement of Net Position	905,267
Total	$ 65,260,404

3-B. Receivables

Receivables at June 30, 2022, consisted of taxes, interest, leases 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, collectability. The allowances for uncollectables netted against receivables at June 30, 2022 follow:

Fund	Allowance For Uncollectibles
Water and Sewer	$ 415,000
Storm Water	25,000
Gas	140,000
Solid Waste Collection	125,000
Solid Waste Disposal	45,000

3-C. Property Taxes

Property taxes attach an enforceable lien on property as of January 1. Taxes are levied in September 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, 2022, property taxes were levied on September 7, 2021 and were due December 20, 2021.

Note 3 - Detailed Notes on All Funds (Continued)

3-D. Capital Assets

Capital asset activity (including the fleet management and central services internal service funds) for the year ended June 30, 2022, was as follows:

	Balance 7/1/2021	Additions	Deductions	Balance 6/30/2022
Governmental activities:				
Capital assets not being depreciated:				
Land	$ 1,643,316	$ 238,364	$ -	$ 1,881,680
Construction in progress	2,928,328	2,868,396	2,804,814	2,991,910
Total capital assets not being depreciated:	4,571,644	3,106,760	2,804,814	4,873,590
Capital assets being depreciated				
Buildings	17,077,290	232,578	-	17,309,868
Improvements other than buildings	1,563,270	54,708	39,852	1,578,126
Machinery and equipment	15,657,295	2,609,100	883,524	17,382,871
Infrastructure	31,652,538	5,597,098	-	37,249,636
Total capital assets being depreciated	65,950,393	8,493,484	923,376	73,520,501
Total capital assets	70,522,037	11,600,244	3,728,190	78,394,091
Accumulated depreciation:				
Buildings	6,814,149	406,969	-	7,221,118
Improvements other than buildings	653,369	76,303	39,852	689,820
Machinery and equipment	11,975,198	1,155,104	876,711	12,253,591
Infrastructure	14,405,549	1,623,324	-	16,028,873
Total accumulated depreciation	33,848,265	3,261,700	916,563	36,193,402
Governmental activities capital assets, net	$ 36,673,772	$ 8,338,544	$ 2,811,627	$ 42,200,689

Governmental activities depreciation expense:	
General government	$ 55,336
Municipal court	20,712
Public safety	1,074,731
Public works	1,755,810
Parks and cemeteries	106,269
Engineering	22,181
Community development	19,929
Community services	97,780
Central services internal service fund	32,607
Fleet management internal service fund	60,531
Total depreciation expense	$ 3,245,886

Note 3 - Detailed Notes on All Funds (Continued)

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

	Balance 7/1/2021	Additions	Deductions	Balance 6/30/2022
Business-type activities:				
Capital assets not being depreciated:				
Land	$ 574,113	$ -	$ -	$ 574,113
Construction in progress	1,928,089	2,727,553	1,419,408	3,236,234
Total capital assets not being depreciated	2,502,202	2,727,553	1,419,408	3,810,347
Capital assets being depreciated				
Buildings	3,599,651	-	670	3,598,981
Improvements other than buildings	93,853,898	3,210,804	-	97,064,702
Machinery and equipment	18,223,217	852,655	498,727	18,577,145
Total capital assets being depreciated	115,676,766	4,063,459	499,397	119,240,828
Total capital assets	118,178,968	6,791,012	1,918,805	123,051,175
Accumulated depreciation:				
Buildings	2,023,047	159,580	670	2,181,957
Improvements other than buildings	41,847,039	1,967,457	-	43,814,496
Machinery and equipment	13,251,377	1,070,624	488,641	13,833,360
Total accumulated depreciation	57,121,463	3,197,661	489,311	59,829,813
Business-type activities capital assets, net	$ 61,057,505	$ 3,593,351	$ 1,429,494	$ 63,221,362

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

	Balance 7/1/2021	Additions	Deductions	Balance 6/30/2022
Component Unit - Downtown Statesboro Development Authority:				
Capital assets not being depreciated:				
Property held for sale	$ 308,198	$ -	$ -	$ 308,198
Total capital assets not being depreciated	308,198	-	-	308,198
Capital assets being depreciated:				
Buildings	415,748	-	-	415,748
Machinery and equipment	35,343	-	-	35,343
Total capital assets being depreciated	451,091	-	-	451,091
Total Capital Assets	759,289	-	-	759,289
Accumulated depreciation:				
Buildings	19,922	10,393	-	30,315
Machinery and equipment	19,944	4,701	-	24,645
Total accumulated depreciation	39,866	15,094	-	54,960
Component unit capital assets, net	$ 719,423	$ -	$ -	$ 704,329

Note 3 - Detailed Notes on All Funds (Continued)

3-E. - Interfund Balances and Transfers

Interfund balances at June 30, 2022, 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	Multiple Grant Fund	$ 133,966
General Fund	Fleet Fund	260,235
General Fund	Capital Improvements Fund	32,939
Solid Waste Disposal	2019 SPLOST Fund	114,809
Confiscated Fund	Department of Justice Fund	2,419
		$ 544,368

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

	Transfers From:							
Transfer to:	General Fund	Confiscated Assets Fund	Statesboro Fire Service Fund	Hotel Motel Tax Fund	2013 SPLOST Fund	2019 SPLOST Fund	2019 CDBG Fund	Water and Sewer Operating Fund
General Fund	$ -	$ -	$ -	$ 56,560	$ -	$ -	$ -	$ 802,052
Department of Justice Fund	-	615	-	-	-	-	-	-
Statesboro Fire Service Fund	1,444,000		-	-	-	-	-	825,000
Capital Improvements Fund	60,500		-	-	-	-	-	-
Water and Sewer Operating Fund	-		-	-	1,459,812	993,272	-	-
Stormwater Operating Fund	-		-	-	353,463	-	487,599	-
Natural Gas Fund	-		-	-	265,705	-	-	-
Solid Waste Disposal Fund	-		-	-	-	1,392,528	-	-
Health Insurance Fund	101,745		28,845	-	-	-	-	36,185
Central Services Fund	40,000		40,000	-	-	-	-	40,000
	$ 1,646,245	$ 615	$ 68,845	$ 56,560	$ 2,078,980	$ 2,385,800	$ 487,599	$ 1,703,237

	Transfers From:						
Transfer to:	Stormwater Fund	Gas Operating Fund	Solid Waste Collection Fund	Solid Waste Disposal Fund	Fleet Management Fund	Central Services Fund	ARPA Fund	Total
General Fund	$ 25,000	$ 870,000	$ 900,000	$ 374,000	$ -	$ -	$ -	$ 3,027,612
Department of Justice Fund	-	-	-	-	-	-	-	615
Statesboro Fire Service Fund	-	-	-	-	-	-	-	2,269,000
Capital Improvements Fund	-	-	-	-	-	-	-	60,500
Water and Sewer Operating Fund	-	-	-	-	-	-	3,819	2,456,903
Stormwater Operating Fund	-	-	-	-	-	-	-	841,062
Natural Gas Fund	-	-	-	-	-	-	-	265,705
Solid Waste Disposal Fund	-	-	-	-	-	-	-	1,392,528
Health Insurance Fund	5,630	5,630	9,505	5,170	3,875	3,415	-	200,000
Central Services Fund	40,000	40,000	40,000	40,000	40,000	-	-	320,000
	$ 70,630	$ 915,630	$ 949,505	$ 419,170	$ 43,875	$ 3,415	$ 3,819	$ 10,833,925

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.

Note 3 - Detailed Notes on All Funds (Continued)

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

3-F. Leases

The City, as a lessor, has entered into lease agreements involving tower space. The total amount of inflows of resources, including lease revenue, interest revenue, and other lease-related inflows, recognized during the fiscal year was $352,338.

The future principal and interest payments to be received are as follows:

	Governmental Activities		
Fiscal Year	Principal	Interest	Total
2023	$ 150,587	$ 152,344	$ 302,931
2024	160,292	148,370	308,662
2025	170,428	144,140	314,568
2026	181,010	139,640	320,650
2027	201,027	134,858	335,885
2028-2032	1,243,365	586,147	1,829,512
2033-2037	1,716,883	397,962	2,114,845
2038-2042	1,942,876	141,447	2,084,323
	$ 5,766,468	$ 1,844,908	$ 7,611,376

3-G. 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, 2022 was $1,665,384. This amount is based on what it would cost to perform all postclosure care in 2022. Actual costs may be higher due to inflation, unexpected mitigation requirements, changes in technology, or changes in regulations.

3-H. Long-Term Debt

Water and Sewer Refunding Revenue Bonds **-** During the fiscal year ended June 30, 2020, the City issued revenue bonds of $11,631,000. The City issued the Series 2020 Water and Sewer Refunding Revenue Bonds to advance refund Water and Sewer Revenue Refunding Bonds, Series 2010, with an outstanding balance of $9,401,000, and four Georgia Environmental Facilities Authority (GEFA) notes with an outstanding balance of $2,194,637. The amount of outstanding bonds at June 30, 2022 was $9,254,000.

The City pledges income derived from the constructed or acquired assets to pay debt service. The revenue bonds have interest rates of 2.14 percent. The bonds require principal payments each April 1 and interest is payable semiannually on April 1 and October 1 each year.

Tax Allocation District Revenue Bonds **-** During the fiscal year ended June 30, 2020, the City issued the $4,750,000 Series 2019 Tax Allocation District Revenue Bond to (i) provide for the cost of constructing certain public infrastructure improvements within Tax Allocation District #2, Old Register; (ii) capitalize interest during construction; and, (iii) pay for the costs of issuance associated with the 2019 Bond. The amount of outstanding bonds at June 30, 2022 was $4,750,000.

The City pledges income derived from the increase in property taxes in the Tax Allocation District #2, Old Register to pay debt service. The revenue bond has an interest rate of 2.19 percent. The bond requires interest payments on February 15 and August 15 each year with the principal and final interest payment due on August 15, 2023.

2019 SPLOST Bonds – During the fiscal year ended June 30, 2021 the City's Urban Redevelopment Agency issued $4,500,000 Series 2021 SPLOST Bonds to provide funds for the City to renovate, construct and equip certain improvements to Grady Street Park and Luetta Moore Park, and to pay certain costs of issuing the bond. The amount outstanding at June 30, 2022 was $4,150,000.

Note 3 - Detailed Notes on All Funds (Continued)

The City, in partnership with Bulloch County, pledges income derived from the 2019 SPLOST to pay the debt service. The revenue bond has an interest rate of 1.47 percent. The bond requires principal payments each October 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, 2022 follow:

	Governmental Activities				Business Type Activities		
Year	Principal	Interest	Total	Year	Principal	Interest	Total
2023	$ 360,000	$ 162,385	$ 522,385	2023	$ 899,000	$ 198,036	$ 1,097,036
2024	5,115,000	157,056	5,272,056	2024	922,000	178,798	1,100,798
2025	370,000	47,628	417,628	2025	937,000	159,066	1,096,066
2026	375,000	42,152	417,152	2026	951,000	139,014	1,090,014
2027	520,000	35,574	555,574	2027	973,000	118,662	1,091,662
2028-2031	2,160,000	64,019	2,224,019	2028-2032	4,097,000	304,437	4,401,437
Total	$ 8,900,000	$ 508,814	$ 9,408,814	2033	475,000	10,164	485,164
				Total	$ 9,254,000	$ 1,108,177	$ 10,362,177

Notes Payable – Georgia Environmental Finance Authority (GEFA) - During the year ended June 30, 2020, the City obtained a loan for $15,559,000 from the Georgia Environmental Finance Authority for stormwater improvements. Only $6,354 has been drawn on the loan as of June 30, 2022. The loan requires monthly interest payments based on an interest rate of 2.25%. The loan has a maturity date of May 1, 2052.

Notes Payable – Georgia Municipal Association (GMA) – Certain financing arrangements previously known as capital leases are no longer classified as leases under the new definition of a lease under GASB 87. These agreements are financed purchases because they result in transfer of ownership of the asset, and they are therefore accounted for as notes payable. The City has $400,431 in these notes payable outstanding at June 30, 2022. These loans were used primarily for the purchase of trucks. No interest is expected to be paid on these notes payable.

Annual debt service requirements to amortize all notes payable outstanding as of June 30, 2022 follow:

	Business Type Activities		
Year	Principal	Interest	Total
2023	$ 109,770	$ -	$ 109,770
2024	49,104	143	49,247
2025	42,750	-	42,750
2026	42,750	-	42,750
Total	$ 244,374	$ 143	$ 244,517

	Governmental Activities		
Year	Principal	Interest	Total
2023	$ 60,594	$ -	$ 60,594
2024	38,403	-	38,403
2025	38,403	-	38,403
2026	25,011	-	25,011
Total	$ 162,411	$ -	$ 162,411

Note 3 - Detailed Notes on All Funds (Continued)

Changes in Long-term Debt - Changes in the City's long-term obligations consisted of the following for the year ended June 30, 2022:

Primary Government Governmental Activities	Outstanding 7/1/2021, as restated	Additions	Reductions	Outstanding 6/30/2022	Amounts Due in One Year
Notes payable	$ 312,533	$ 89,715	$ 239,837	$ 162,411	$ 60,594
Revenue bonds payable	9,250,000	-	350,000	8,900,000	360,000
Other post employment benefits	4,917,222		732,503	4,184,719	-
Compensated absences	724,557	-	20,256	704,301	140,860
Total Governmental Activities	$ 15,204,312	$ 89,715	$ 1,342,596	$ 13,951,431	$ 561,454
Business-Type Activities					
Water and sewer revenue bonds	$ 10,132,000	$ -	$ 878,000	$ 9,254,000	$ 899,000
Notes payable	487,163	-	242,789	244,374	109,770
Landfill closure and post-closure care	1,790,000	-	124,616	1,665,384	191,478
Other post employment benefits	1,959,170	-	242,854	1,716,316	-
Compensated absences	247,965	24,723	-	272,688	54,538
Total Business-Type Activities	$ 14,616,298	$ 24,723	$ 610,259	$ 13,152,762	$ 1,254,786

The notes payable for governmental funds will be paid from the General Fund and SPLOST Funds and for proprietary funds from the fund which incurred the debt. 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 revenue bonds for governmental funds will be paid from SPLOST funds and the Old Register Tax Allocation District fund. Principal and interest payments related to revenue bonds for the City's Water and Sewer System are financed from income derived from the operation of the Water and Sewer System. The landfill post-closure care liability will be retired from the solid waste disposal fund.

3-I. 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.

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. Alternate normal retirement qualifications is 30 years of total creditable service regardless of participant's age. 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 formula is 1/12 of Final Average Earnings 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.

Note 3 - Detailed Notes on All Funds (Continued)

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, 2022, the following employees were covered by the benefit terms:

Pension Benefits	
Inactive employees or beneficiaries currently receiving benefits	132
Inactive employees entitled to but not receiving benefits	168
Active employees	285
	585

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 $1,617,649. 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.

Net Pension Liability

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

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

Inflation	2.25 percent
Salary increases	2.25 percent, average, including inflation
Investment rate of return	7.375 percent, net of pension plan investment expense, including inflat

Mortality rates were based on the sex-distinct Pri-2012 head-count weighted Healthy Retiree Mortality Table with rates multiplied by 1.25.

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

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

Note 3 - Detailed Notes on All Funds (Continued)

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

Discount rate - The discount rate used to measure the total pension liability was 7.375 percent. The projection of cash flows used to determine the discount rate assumed that 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.

Changes in the Net Pension Liability

	Total Pension Liability (a)	Fiduciary Net Position (b)	Net Pension Liability (a) - (b)
Balances at September 30, 2020	$ 39,425,833	$ 30,258,392	$ 9,167,441
Changes for the year:			
Service cost	745,882	-	745,882
Interest	2,911,168	-	2,911,168
Differences between expected and actual experience	1,682,838	-	1,682,838
Contributions - employer	-	1,190,255	(1,190,255)
Contributions - employee	-	50,647	(50,647)
Net investment income	-	7,335,131	(7,335,131)
Benefit payments	(1,396,499)	(1,396,499)	-
Administrative expense	-	(67,790)	67,790
Other changes	-	-	-
Net changes	3,943,389	7,111,744	(3,168,355)
Balances at September 30, 2021	$ 43,369,222	$ 37,370,136	$ 5,999,086

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

	1% Decrease 6.375%	Current Discount Rate (7.375%)	1% Increase 8.375%
City's net pension liability	$ 12,662,101	$ 5,999,086	$ 568,062

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

For the year ended June 30, 2022, the City recognized pension expense of $642,828. At June 30, 2022, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

Note 3 – Detailed Notes on All Funds (Continued)

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 2,391,292	$ (78,889)
Changes of assumptions	88,218	-
Net difference between projected and actual earnings on pension plan investments	-	(4,070,115)
Employer contributions after measurement date	1,378,572	-
Total	$ 3,858,082	$ (4,149,004)

City contributions subsequent to the measurement date of $1,378,572 are reported as deferred outflows of resources and will be recognized as a reduction of the net pension liability in the year ending June 30, 2023. 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:	
2023	$ (343,506)
2024	(135,273)
2025	(504,921)
2026	(685,794)
	$ (1,669,494)

3-J. 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 public safety personnel who retires at least 55 years of age and worked in a public safety position with the city for at least 25 years of age and all other city personnel who have worked for the City for at least 30 years.

If an employee retires with the years of creditable service with the City as defined by the Georgia Municipal Employees Benefit System ("GMEBS") Plan, then the City pays the following percentage of premiums:

Coverage Level	Gold Plan	Platinum Plan
Employee Only	100.0%	100.0%
Employee + Spouse	93.0%	93.7%
Employee + Children	94.0%	95.6%
Family	88.0%	87.0%

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, 2022, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefit payments	15
Inactive employees entitled to but not yet receiving benefit payments	-
Active employees	256
	271

Note 3 – Detailed Notes on All Funds (Continued)

Total OPEB Liability. The City's total OPEB liability of $5,901,037 was measured as of June 30, 2022, and was determined by an actuarial valuation performed as of July 1, 2020.

Actuarial assumptions and other inputs. The total OPEB liability as of June 30, 2022 was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.50 percent
Salary increases	3.50 percent, average, including inflation
Discount rate	4.09 percent
Healthcare cost trend rates	4.50 percent

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 6/30/21	$ 6,876,392
Changes for the year:	
Service cost	277,447
Interest	147,923
Changes of benefit terms	-
Differences between expected and actual experience	-
Changes in assumptions or other inputs	(1,218,800)
Other changes	-
Benefit payments	(181,925)
Net changes	(975,355)
Balance at 6/30/22	$ 5,901,037

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 (3.09 percent) or 1-percentage-point higher (5.09 percent) than the current discount rate:

	Discount Rate		
	1% Decrease	Valuation Rate	1% Increase
	3.09%	4.09%	5.09%
Total OPEB Liability	$ 6,508,876	$ 5,901,037	$ 5,357,064

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	Rates	1% Increase
	3.50%	4.50%	5.50%
Total OPEB Liability	$ 5,239,969	$ 5,901,037	$ 6,679,030

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, 2022, the City recognized OPEB expense of $382,439. At June 30, 2022, 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	-	$ 822,889
Changes of assumptions or other inputs	$ 1,286,915	1,370,637
Total	$ 1,286,915	$ 2,193,526

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:	
2023	$ (42,931)
2024	(42,931)
2025	(42,931)
2026	(98,144)
2027	(149,648)
Thereafter	(530,026)
	$(906,611)

3-K. 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 $13,121 in contributions to the plan during the year ended June 30, 2022.

3-L. Fund Equity

As of June 30, 2022, governmental fund balances are composed of the following:

	General Fund	Statesboro Fire Service	2013 SPLOST	2018 TSPLOST	2019 SPLOST	American Recovery Plan Act	Other Governmental Funds	Total Governmental Funds
Nonspendable:								
Prepaid items	$ 47,381	$ 34,066	$ -	$ -	$ -	$ -	$ -	$ 81,447
Restricted:						-		
Capital projects	-	-	3,548,472	12,587,039	11,642,349	-	381,944	28,159,804
Fire protection	-	930,377	-	-	-	-	-	930,377
Police	-	-	-	-	-	-	65,196	65,196
Community development	-	-	-	-	-	-	1,416,154	1,416,154
Pandemic relief	-	-	-	-	-	5,429	-	5,429
Assigned:								
Subsequent year's budget	1,135,098	-	-	-	-	-	-	1,135,098
Unassigned	6,760,416	-	-	-	-	-	-	6,760,416
Total fund balances	$ 7,942,895	$ 964,443	$ 3,548,472	$ 12,587,039	$ 11,642,349	$ 5,429	$ 1,863,294	$ 38,553,921

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, 2022 is as follows:

	Governmental Activities	Business Type Activities	Component Unit
Cost of capital assets	$ 78,394,091	$ 123,051,175	$ 759,289
Less accumulated depreciation	36,193,402	59,829,813	54,960
Book value	42,200,689	63,221,362	704,329
Less capital related debt	9,062,411	9,498,374	256,408
Less other capital related liabilities	542,966	125,156	-
Plus unspent bond proceeds	-	-	-
Net investment in capital assets	$ 32,595,312	$ 53,597,832	$ 447,921

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 $200,000 reported at June 30, 2022, for the Health Insurance Fund represents known claims incurred on or prior to June 30, 2022, and an estimate for claims that have been incurred but not reported. Changes in the claims liability for the year ended June 30, 2022, were as follows:

Date	Beginning of Fiscal Year Liability	Current Year Claims and Changes in Estimates	Claim Payments	End of Fiscal Year Liability
2020	259,466	3,742,559	3,892,025	110,000
2021	110,000	4,270,460	4,120,460	260,000
2022	260,000	4,913,078	4,973,078	200,000

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, 2022. 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, 2022, 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, 2022 follows:

		Percentage of tax receipts
Lodging tax receipts	$ 1,131,248	
Disbursements to the:		
Statesboro Convention and Visitors Bureau for promotion of tourism	(565,625)	50.00%
Statesboro Arts Council for performing arts center	(283,944)	25.10%
Downtown Statesboro Development Authority for promotion of tourism	(225,119)	19.90%
City of Statesboro for administrative costs	(56,560)	5.00%
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 29, 2022, 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, 2022

	2022 (1)	2021 (1)	2020 (1)	2019 (1)	2018 (1)	2017 (1)	2016 (1)	2015 (1)
Total pension liability								
Service cost	$ 745,882	$ 709,853	$ 379,550	$ 375,769	$ 409,949	$ 406,149	$ 442,204	$ 435,063
Interest	2,911,168	2,644,529	1,819,622	1,764,167	1,747,276	1,677,669	1,558,936	1,490,160
Changes of benefit items	-	-	9,627,362	-	-	-	-	-
Differences between expected and actual experience	1,682,838	1,519,209	333,733	(394,447)	(114,276)	(355,323)	275,342	94,118
Changes of assumptions	-	-	220,543	-	(506,553)	-	-	(445,667)
Benefit payments, including refunds of employee contributions	(1,396,499)	(1,191,864)	(1,037,553)	(982,193)	(888,681)	(771,999)	(716,890)	(655,592)
Other	-	-	-	-	-	-	-	-
Net change in total pension liability	3,943,389	3,681,727	11,343,257	763,296	647,715	956,496	1,559,592	918,082
Total pension liability-beginning	39,425,833	35,744,106	24,400,849	23,637,553	22,989,838	22,033,342	20,473,750	19,555,668
Total pension liability-ending (a)	$ 43,369,222	$ 39,425,833	$ 35,744,106	$ 24,400,849	$ 23,637,553	$ 22,989,838	$ 22,033,342	$ 20,473,750
Plan fiduciary net position								
Contributions-employer	$ 1,190,255	$ 372,330	$ 61,862	$ 528,386	$ 568,247	$ 659,671	$ 548,293	$ 556,107
Contributions-employee	50,647	14,542	-	-	-	-	-	-
Net investment income	7,335,131	2,680,637	816,830	2,619,196	3,503,486	2,363,828	245,378	2,183,124
Benefit payments, including refunds of employee contributions	(1,396,499)	(1,191,864)	(1,037,553)	(982,193)	(888,681)	(771,999)	(716,890)	(655,592)
Administrative expense	(67,790)	(60,916)	(58,379)	(62,140)	(65,063)	(40,051)	(44,696)	(34,589)
Other	-	-	-	-	-	-	-	-
Net change in plan fiduciary net position	7,111,744	1,814,729	(217,240)	2,103,249	3,117,989	2,211,449	32,085	2,049,050
Plan fiduciary net position-beginning	30,258,392	28,443,663	28,660,903	26,557,654	23,439,665	21,228,216	21,196,131	19,147,081
Plan fiduciary net position-ending (b)	$ 37,370,136	$ 30,258,392	$ 28,443,663	$ 28,660,903	$ 26,557,654	$ 23,439,665	$ 21,228,216	$ 21,196,131
Net pension liability (asset)-ending (a)-(b)	$ 5,999,086	$ 9,167,441	$ 7,300,443	$ (4,260,054)	$ (2,920,101)	$ (449,827)	$ 805,126	$ (722,381)
Plan fiduciary net position as a percentage of the total pension liability	86.17%	76.75%	79.58%	117.46%	112.35%	101.96%	96.35%	103.53%
Covered payroll	$ 13,953,668	$ 12,951,743	$ 12,410,165	$ 10,402,605	$ 10,864,231	$ 11,032,951	$ 10,987,945	$ 10,848,107
Net pension liability as a percentage of covered payroll	42.99%	70.78%	58.83%	-40.95%	-26.88%	-4.08%	7.33%	-6.66%

(1) Only fiscal year 2022, 2021, 2020, 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

There were no changes in assumptions in the last two fiscal years.

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, 2022

	2022	2021	2020	2019	2018	2017	2016	2015
Actuarially determined contribution	*	$ 1,301,253	$ 62,689	$ 61,586	$ 615,587	$ 620,865	$ 605,346	$ 596,536
Contributions in relation to the actuarially determined contribution	*	1,299,097	62,689	112,885	616,027	569,126	606,396	596,536
Contribution deficiency (excess)	*	2,156	-	(51,299)	(440)	51,739	(1,050)	-
Covered payroll	*	12,951,743	12,410,165	10,402,605	10,864,231	11,032,951	10,987,945	10,848,107
Contributions as a percentage of covered payroll	*	10.03%	0.51%	1.09%	5.67%	5.16%	5.52%	5.50%

*2022 information will be determined after fiscal year end and will be included in the 2023 valuation report

Notes to Schedule:

Valuation Date	The actuarially determined contribution rate was determined as of January 1, 2022, 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, 2023.

Methods and assumptions used to determine contribution rates:

Actuarial Cost Method	Projected Unit Credit
Amortization Method	Closed level dollar for remaining unfunded liability
Remaining Amortization Period	Remaining amortization period varies for the bases, with a net effective amortization period of 18 years.
Asset Valuation Method	Sum of actuarial value at beginning of year and the cash flow during the year plus the assumed investment return, adjusted by 10% of the amount that the value exceeds or is less than the 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	7.375%
Projected Salary Increases	2.25% plus service based merit increases
Cost of Living Adjustments	2.25%
Retirement Age	65 + 5 or 30 years or 55 + 25 for Police and Fire.
Mortality	Sex-distinct Pri-2012 head-count weighted Healthy Retiree Mortality Table with rates multiplied by 1.25.

City of Statesboro
Required Supplemental Information
Schedule of Changes in the Total OPEB Liability and Related Ratios
For the Year Ended June 30, 2022

	2022 (1)	2021 (1)	2020 (1)	2019 (1)	2018 (1)	2017 (1)
Total OPEB liability						
Service cost	$ 277,447	$ 240,845	$ 294,140	$ 251,484	$ 251,655	$ 238,840
Interest	147,923	181,236	175,328	190,743	172,519	143,097
Changes of benefit terms	-	(195,530)	-	-	-	-
Differences between expected and actual experience	-	(812,427)	-	(281,869)	-	(19,053)
Changes in assumptions or other inputs	(1,218,800)	692,481	143,600	(74,273)	50,685	392,842
Other changes	-	-	8,701	(83,751)	387,130	305,798
Benefit payments	(181,925)	(87,171)	(97,958)	(139,820)	(95,433)	(98,018)
Net change in total OPEB liability	(975,355)	19,434	523,811	(137,486)	766,556	963,506
Total OPEB liability-beginning	6,876,392	6,856,958	6,333,147	6,470,633	5,704,077	4,740,614
Total OPEB liability-ending	$ 5,901,037	$ 6,876,392	$ 6,856,958	$ 6,333,147	$ 6,470,633	$ 5,704,077
Covered-employee payroll	$11,944,070	$ 11,944,070	$11,308,002	$11,308,002	$ 9,814,896	$ 9,814,896
Total OPEB liability as a percentage of covered-employee payroll	49.41%	57.57%	60.64%	56.01%	65.93%	58.12%

(1) Only fiscal year 2022, 2021, 2020, 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, 2022

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
Assets			
Cash and cash equivalents	$ 1,618,467	$ 551,538	$ 2,170,005
Receivables:			
Hotel/motel taxes	107,792	-	107,792
Interfund	2,419	-	2,419
Intergovernmenal	-	40,166	40,166
Notes	131,074	-	131,074
Total Assets	$ 1,859,752	$ 591,704	$ 2,451,456
Liabilities and Fund Balances			
Liabilities			
Accounts payable	$ 212,236	$ 176,821	$ 389,057
Interfund payable	136,385	32,939	169,324
Other	29,781	-	29,781
Total Liabilities	378,402	209,760	588,162
Fund Balances			
Restricted	1,481,350	381,944	1,863,294
Total Liabilities and Fund Balances	$ 1,859,752	$ 591,704	$ 2,451,456

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, 2022

	Nonmajor Special Revenue Funds	Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
Revenues			
Property taxes	$ 315,311	$ -	$ 315,311
Hotel/motel taxes	1,131,248	-	1,131,248
Intergovernmental	180,170	1,728,283	1,908,453
Fines and forfeitures	92,626	-	92,626
Investment earnings	23	-	23
Miscellaneous	85,850	-	85,850
Total Revenues	1,805,228	1,728,283	3,533,511
Expenditures			
Current:			
Public safety	300,729	-	300,729
Public works	3,500	-	3,500
Community development	1,074,688	-	1,074,688
Capital Outlay:			
Public works	-	1,427,035	1,427,035
Parks and cemeteries	-	80,983	80,983
Engineering	-	24,774	24,774
Debt Service:			
Interest and fiscal charges	104,025	-	104,025
Total Expenditures	1,482,942	1,532,792	3,015,734
Excess (Deficiency) of Revenues Over (Under) Expenditures	322,286	195,491	517,777
Other Financing Sources (Uses)			
Transfers in	615	60,500	61,115
Transfers out	(57,175)	(487,599)	(544,774)
Issuance of debt	-	64,940	64,940
Total Other Financing Sources (Uses)	(56,560)	(362,159)	(418,719)
Net Change in Fund Balances	265,726	(166,668)	99,058
Fund Balances Beginning of Year	1,215,624	548,612	1,764,236
Fund Balances End of Year	$ 1,481,350	$ 381,944	$ 1,863,294

General Fund



City of Statesboro, Georgia
General Fund
Comparative Balance Sheet
June 30, 2022 and 2021

	2022	2021
Assets		
Cash and cash equivalents	$ 7,896,876	$ 9,134,119
Certificates of deposit	-	250,000
Receivables:		
Taxes	226,993	181,862
Accounts	38,783	84,066
Intergovernmental	69,945	69,097
Interfund	427,140	-
Prepaid items	47,381	39,194
Total Assets	$ 8,707,118	$ 9,758,338
Liabilities		
Accounts payable	$ 313,547	$ 345,603
Accrued payroll and payroll taxes	161,139	418,258
Other liabilities	257,635	209,866
Interfund payable	-	198,049
Total Liabilities	732,321	1,171,776
Deferred Inflows of Resources		
Unavailable revenue - property taxes	31,902	41,177
Fund Balances		
Nonspendable	47,381	39,194
Assigned for subsequent year's budget	1,135,098	1,150,691
Unassigned	6,760,416	7,355,500
Total Fund Balances	7,942,895	8,545,385
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	$ 8,707,118	$ 9,758,338

City of Statesboro, Georgia
General Fund
Comparative Statement of Revenues, Expenditures and Changes in Fund Balances
For the Years Ended June 30, 2022 and 2021

	2022	2021
Revenues		
Taxes:		
Property	$ 5,416,788	$ 5,301,317
Automobiles	655,826	636,234
Franchise	1,880,912	1,763,686
Insurance premium	2,353,036	2,278,035
Alcoholic beverage	812,096	753,753
Other	173,509	109,855
Licenses and permits	1,001,774	1,039,632
Intergovernmental	82,890	1,271,918
Charges for services	411,426	429,107
Fines and forfeitures	565,634	650,822
Investment earnings	30,277	13,289
Miscellaneous	40,865	23,703
Total Revenues	13,425,033	14,271,351
Expenditures		
Current:		
General government		
Governing body	237,418	150,195
City manager's office	406,465	362,790
City clerk's office	213,519	178,039
Financial administration	552,655	487,322
Public information	125,534	140,440
Legal	173,448	148,269
Human resources	210,807	228,909
Government buildings	205,556	179,382
General administration fees	47,622	47,165
Total general government	2,173,024	1,922,511
Municipal court	425,102	450,259
Public safety:		
Police	8,462,602	7,625,306
Emergency management	5,000	5,000
Animal control	55,206	64,575
Total public safety	8,522,808	7,694,881

(continued)

General Fund
Comparative Statement of Revenues, Expenditures and
Changes in Fund Balances
For the Years Ended June 30, 2022 and 2021

(continued)

	2022	2021
Streets/public works	$ 2,423,707	$ 2,075,483
Parks and cemeteries	453,761	359,061
Engineering	320,032	333,203
Planning and zoning	621,910	483,597
Community services:		
Arts Center	135,137	129,478
Other	65,238	257,385
Total community services	200,375	386,863
Community development	80,560	80,562
Debt Service:		
Principal retirement	229,858	203,800
Interest and fiscal charges	2,310	6,816
Total Debt Service	232,168	210,616
Total Expenditures	15,453,447	13,997,036
Excess (Deficiency) of Revenues Over (Under) Expenditures	(2,028,414)	274,315
Other Financing Sources (Uses)		
Transfers in	3,027,612	2,868,635
Transfers out	(1,646,245)	(1,755,016)
Sale of capital assets	44,557	47,287
Total Other Financing Sources (Uses)	1,425,924	1,160,906
Net Change in Fund Balances	(602,490)	1,435,221
Fund Balances Beginning of Year	8,545,385	7,110,164
Fund Balances End of Year	$ 7,942,895	$ 8,545,385

Major Capital Projects Funds



City of Statesboro, Georgia
2013 SPLOST Fund
Comparative Balance Sheet
June 30, 2022 and 2021

	2022	2021
Assets		
Cash and cash equivalents	$ 3,607,193	$ 5,725,235
Interfund receivable	-	101,219
Total Assets	$ 3,607,193	$ 5,826,454
Liabilities and Fund Balances		
Liabilities		
Accounts payable	$ 58,721	$ 108,462
Fund Balances		
Restricted	3,548,472	5,717,992
Total Liabilities and Fund Balances	$ 3,607,193	$ 5,826,454

City of Statesboro, Georgia
2013 SPLOST Fund
Comparative Statement of Revenues, Expenditures and Changes in Fund Balances
For the Years Ended June 30, 2022 and 2021

	2022	2021
Revenues		
Intergovernmental	$ -	$ 101,219
Investment earnings	3,309	438
Total Revenues	3,309	101,657
Expenditures		
Capital outlay:		
Public safety	24,000	6,000
Public works	69,849	106,618
Total Expenditures	93,849	112,618
Deficiency of Revenues Under Expenditures	(90,540)	(10,961)
Other Financing Uses		
Transfers out	(2,078,980)	(1,782,999)
Net Change in Fund Balances	(2,169,520)	(1,793,960)
Fund Balances Beginning of Year	5,717,992	7,511,952
Fund Balances End of Year	$ 3,548,472	$ 5,717,992

City of Statesboro, Georgia
2018 TSPLOST Fund
Comparative Balance Sheet
June 30, 2022 and 2021

	2022	2021
Assets		
Cash and cash equivalents	$ 11,913,054	$ 7,637,803
Intergovernmental receivable	1,125,282	1,014,420
Total Assets	$ 13,038,336	$ 8,652,223
Liabilities and Fund Balances		
Liabilities		
Accounts payable	$ 451,297	$ 39,507
Fund Balances		
Restricted	12,587,039	8,612,716
Total Liabilities and Fund Balances	$ 13,038,336	$ 8,652,223

City of Statesboro, Georgia
2018 TSPLOST Fund
Comparative Statement of Revenues, Expenditures and Changes in Fund Balances
For the Years Ended June 30, 2022 and 2021

	2022	2021
Revenues		
Intergovernmental	$ 7,003,488	$ 6,205,066
Investment earnings	10,542	346
Total Revenues	7,014,030	6,205,412
Expenditures		
Capital outlay:		
Public works	3,039,707	3,058,882
Excess of Revenues Over Expenditures	3,974,323	3,146,530
Fund Balances Beginning of Year	8,612,716	5,466,186
Fund Balances End of Year	$ 12,587,039	$ 8,612,716

City of Statesboro, Georgia
2019 SPLOST Fund
Comparative Balance Sheet
June 30, 2022 and 2021

	2022	2021
Assets		
Cash and cash equivalents	$ 10,647,258	$ 11,586,755
Intergovernmental receivable	1,225,878	1,090,268
Total Assets	$ 11,873,136	$ 12,677,023
Liabilities		
Accounts payable	$ 115,978	$ 1,895,870
Interfund payable	114,809	217,257
Total Liablilities	230,787	2,113,127
Fund Balance		
Restricted	11,642,349	10,563,896
Total Liabilities and Fund Balance	$ 11,873,136	$ 12,677,023

City of Statesboro, Georgia
2019 SPLOST Fund
Comparative Statement of Revenues, Expenditures and Changes in Fund Balances
For the Years Ended June 30, 2022 and 2021

	2022	2021
Revenues		
Intergovernmental	$ 7,454,267	$ 6,871,340
Investment earnings	10,240	-
Total Revenues	7,464,507	6,871,340
Expenditures		
Capital outlay:		
General government	42,000	-
Public safety	2,167,368	567,720
Public works	39,636	-
Parks	1,333,998	3,212,482
Debt Service:		
Bond issuance cost	-	76,003
Principal retirement	350,000	-
Interest and fiscal charges	67,252	-
Total Expenditures	4,000,254	3,856,205
Excess of Revenues Over Expenditures	3,464,253	3,015,135
Other Financing Sources (Uses)		
Issuance of revenue bond	-	4,500,000
Transfers out	(2,385,800)	(358,589)
Total Other Financing Sources (Uses)	(2,385,800)	4,141,411
Net Change in Fund Balance	1,078,453	7,156,546
Fund Balances Beginning of Year	10,563,896	3,407,350
Fund Balances End of Year	$ 11,642,349	$ 10,563,896

Nonmajor Capital Projects Funds



City of Statesboro, Georgia
Combining Balance Sheet
Nonmajor Capital Projects Funds
June 30, 2022

	Capital Improvements Program Fund	2019 CDBG Fund	LMIG Akins Boulevard Fund	LMIG South Main Street Fund	Total Nonmajor Capital Projects Funds
Assets					
Cash and cash equivalents	$ -	$ -	$ 24,680	$ 526,858	$ 551,538
Intergovernmental receivable	40,166	-	-	-	40,166
Total Assets	$ 40,166	$ -	$ 24,680	$ 526,858	$ 591,704
Liabilities and Fund Balances					
Liabilities					
Accounts payable	$ -	$ -	$ 23,235	$ 153,586	$ 176,821
Interfund payable	32,939	-	-	-	32,939
Total Liabilities	32,939	-	23,235	153,586	209,760
Fund Balances					
Restricted	7,227	-	1,445	373,272	381,944
Total Liabilities and Fund Balances	$ 40,166	$ -	$ 24,680	$ 526,858	$ 591,704

City of Statesboro, Georgia
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Capital Projects Funds
For the Year Ended June 30, 2022

	Capital Improvements Program Fund	2019 CDBG Fund	LMIG Akins Boulevard Fund	LMIG South Main Street Fund	Total Nonmajor Capital Projects Funds
Revenues					
Intergovernmental	$ -	$ 535,283	$ -	$ 1,193,000	$ 1,728,283
Expenditures					
Capital Outlay:					
Public works	12,456	47,684	547,167	819,728	1,427,035
Parks and cemeteries	80,983	-	-	-	80,983
Engineering	24,774	-	-	-	24,774
Total Expenditures	118,213	47,684	547,167	819,728	1,532,792
Excess (Deficiency) of Revenues Under (Over) Expenditures	(118,213)	487,599	(547,167)	373,272	195,491
Other Financing Sources (Uses)					
Transfers in	60,500	-	-	-	60,500
Transfers out	-	(487,599)	-	-	(487,599)
Issuance of debt	64,940	-	-	-	64,940
Total Other Financing Sources (Uses)	125,440	(487,599)	-	-	(362,159)
Net Change in Fund Balances	7,227	-	(547,167)	373,272	(166,668)
Fund Balances Beginning of Year	-	-	548,612	-	548,612
Fund Balances End of Year	$ 7,227	$ -	$ 1,445	$ 373,272	$ 381,944

City of Statesboro, Georgia
Capital Improvements Program Fund
Comparative Balance Sheet
June 30, 2022 and 2021

	2022	2021
Assets		
Lease receivable	$ 40,166	$ -
Liabilities and Fund Balances		
Liabilities		
Interfund payable	$ 32,939	$ -
Fund Balance		
Restricted	7,227	-
Total Fund Balances	7,227	-
Total Liabilities and Fund Balances	$ 40,166	$ -

City of Statesboro, Georgia
Capital Improvements Program Fund
Comparative Statement of Revenues, Expenditures and
Changes in Fund Balances
For the Years Ended June 30, 2022 and 2021

	2022	2021
Revenues		
Intergovernmental	$ -	$ 92,000
Expenditures		
Capital Outlay		
Public safety	-	244,707
Public works	12,456	-
Parks and cemeteries	80,983	-
Engineering	24,774	
Total Expenditures	118,213	244,707
Deficiency of Revenues Under Expenditures	(118,213)	(152,707)
Other Financing Sources		
Transfers in	60,500	138,271
Issuance of debt	64,940	75,520
Total Other Financing Sources	125,440	213,791
Net Change in Fund Balances	7,227	61,084
Fund Balances Beginning of Year	-	(61,084)
Fund Balances End of Year	$ 7,227	$ -

City of Statesboro, Georgia
2019 CDBG Fund
Comparative Balance Sheet
June 30, 2022 and 2021

	2022	2021
Assets		
Intergovernmental receivable	$ -	$ 8,171
Liabilities		
Accounts payable	$ -	$ 8,171

City of Statesboro, Georgia
2019 CDBG Fund
Comparative Statement of Revenues, Expenditures and Changes in Fund Balances
For the Years Ended June 30, 2022 and 2021

	2022	2021
Revenues		
Intergovernmental	$ 535,283	$ 37,243
Expenditures		
Capital Outlay		
Public works	47,684	-
Excess of Revenues Over Expenditures	487,599	37,243
Other Financing Uses		
Transfers out	487,599	37,243
Net Change in Fund Balances	-	-
Fund Balance Beginning of Year	-	-
Fund Balance End of Year	$ -	$ -

City of Statesboro, Georgia
LMIG Akins Boulevard Fund
Comparative Balance Sheet
June 30, 2022 and 2021

	2022	2021
Assets		
Cash and cash equivalents	$ 24,680	$ 809,799
Liabilities		
Accounts payable	$ 23,235	$ 261,187
Fund Balance		
Restricted	1,445	548,612
Total Liabilities and Fund Balance	$ 24,680	$ 809,799

City of Statesboro, Georgia
LMIG Akins Boulevard Fund
Statement of Revenues, Expenditures and
Changes in Fund Balances
For the Years Ended June 30, 2022 and 2021

	2022	2021
Revenues		
Intergovernmental	$ -	$ 1,398,401
Expenditures		
Capital outlay:		
Public works	547,167	849,789
Excess of Revenues Over Expenditures	(547,167)	548,612
Fund Balances Beginning of Year	548,612	-
Fund Balances End of Year	$ 1,445	$ 548,612

City of Statesboro, Georgia
LMIG South Main Street Fund
Balance Sheet
June 30, 2022

	2022
Assets	
Cash and cash equivalents	$ 526,858
Liabilities	
Accounts payable	$ 153,586
Fund Balance	
Restricted	373,272
Total Liabilities and Fund Balance	$ 526,858

City of Statesboro, Georgia
LMIG South Main Street Fund
Statement of Revenues, Expenditures and
Changes in Fund Balances
For the Year Ended June 30, 2022

	2022
Revenues	
Intergovernmental	$ 1,193,000
Expenditures	
Capital outlay:	
Public works	819,728
Excess of Revenues Over Expenditures	373,272
Fund Balances Beginning of Year	-
Fund Balances End of Year	$ 373,272

Major Special Revenue Funds



City of Statesboro, Georgia
Statesboro Fire Service Fund
Comparative Balance Sheet
June 30, 2022 and 2021

	2022	2021
Assets		
Cash and cash equivalents	$ 922,348	$ 1,525,031
Receivables:		
Accounts	34,147	33,113
Intergovernmental	41,540	60,913
Prepaid items	34,066	27,399
Total Assets	$ 1,032,101	$ 1,646,456
Liabilities and Fund Balances		
Liabilities		
Accounts payable	$ 28,833	$ 12,213
Accrued payroll	38,825	130,485
Total Liabilities	67,658	142,698
Fund Balances		
Nonspendable	34,066	27,399
Restricted	930,377	1,476,359
Total Fund Balances	964,443	1,503,758
Total Liabilities and Fund Balances	$ 1,032,101	$ 1,646,456

City of Statesboro, Georgia
Statesboro Fire Service Fund
Comparative Statement of Revenues, Expenditures and
Changes in Fund Balances
For the Years Ended June 30, 2022 and 2021

	2022	2021
Revenues		
Intergovernmental	$ 114,828	$ 738,524
Charges for services	1,731,355	1,402,079
Miscellaneous	2,697	11,655
Total Revenues	1,848,880	2,152,258
Expenditures		
Current:		
Public safety - Fire	4,588,350	3,664,527
Deficiency of Revenues Under Expenditures	(2,739,470)	(1,512,269)
Other Financing Sources (Uses)		
Transfers in	2,269,000	2,269,000
Transfers out	(68,845)	(84,845)
Total Other Financing Sources (Uses)	2,200,155	2,184,155
Net Change in Fund Balances	(539,315)	671,886
Fund Balances Beginning of Year	1,503,758	831,872
Fund Balances End of Year	$ 964,443	$ 1,503,758

City of Statesboro, Georgia
American Recovery Plan Act Fund
Balance Sheet
June 30, 2022

	2022
Assets	
Cash and cash equivalents	$ 5,817,644
Liabilities and Fund Balances	
Liabilities	
Accounts payable	$ 41,802
Unearned revenue	5,770,413
Total Liabilities	5,812,215
Fund Balances	
Restricted	5,429
Total Liabilities and Fund Balances	$ 5,817,644

City of Statesboro, Georgia
American Recovery Plan Act Fund
Statement of Revenues, Expenditures and
Changes in Fund Balances
For the Year Ended June 30, 2022

	2022
Revenues	
Intergovernmental	$ 382,696
Investment earnings	5,429
Total Revenues	388,125
Expenditures	
Current:	
Community services	238,382
Planning and zoning	140,495
Total Expenditures	378,877
Excess of Revenues Over Expenditures	9,248
Other Financing Sources (Uses)	
Transfers out	(3,819)
Net Change in Fund Balances	5,429
Fund Balances Beginning of Year	-
Fund Balances End of Year	$ 5,429

Nonmajor Special Revenue Funds



City of Statesboro, Georgia
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2022

	Confiscated Assets	CDBG	Department of Justice Grant	Hotel/Motel Tax	Multiple Grant	Technology Fee Fund	South Main Tax Allocation District	Old Register Tax Allocation District	Total Nonmajor Special Revenue Funds
Assets									
Cash and cash equivalents	$ 28,292	$ 29,868	$ 68,690	$ 101,105	$ 134,770	$ 530	$ 1,255,212	$ -	$ 1,618,467
Receivables:									
Hotel/motel taxes	-	-	-	107,792	-	-	-	-	107,792
Interfund	2,419	-	-	-	-	-	-	-	2,419
Notes	-	131,074	-	-	-	-	-	-	131,074
Total Assets	$ 30,711	$ 160,942	$ 68,690	$ 208,897	$ 134,770	$ 530	$ 1,255,212	$ -	$ 1,859,752
Liabilities and Fund Balances									
Liabilities									
Accounts payable	$ -	$ -	$ 2,545	$ 208,897	$ 794	$ -	$ -	$ -	$ 212,236
Interfund payable	-	-	2,419	-	133,966	-	-	-	136,385
Other	29,771	-	-	-	10	-	-	-	29,781
Total Liabilities	29,771	-	4,964	208,897	134,770	-	-	-	378,402
Fund Balances									
Restricted	940	160,942	63,726	-	-	530	1,255,212	-	1,481,350
Total Liabilities and Fund Balances	$ 30,711	$ 160,942	$ 68,690	$ 208,897	$ 134,770	$ 530	$ 1,255,212	$ -	$ 1,859,752

City of Statesboro, Georgia
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Year Ended June 30, 2022

	Confiscated Assets	CDBG	Department of Justice Grant	Hotel/Motel Tax	Multiple Grant	Technology Fee Fund	South Main Tax Allocation District	Old Register Tax Allocation District	Total Nonmajor Special Revenue Funds
Revenues									
Property taxes	$ -	$ -	$ -	$ -	$ -	$ -	$ 315,311	$ -	$ 315,311
Hotel/motel taxes	-	-	-	1,131,248	-	-	-	-	1,131,248
Intergovernmental	-	-	-	-	180,170	-	-	-	180,170
Fines and forfeitures	-	-	36,585	-	-	56,041	-	-	92,626
Investment earnings	-	-	-	-	-	-	23	-	23
Miscellaneous	-	-	-	-	-	-	-	85,850	85,850
Total Revenues	-	-	36,585	1,131,248	180,170	56,041	315,334	85,850	1,805,228
Expenditures									
Current:									
Public safety	-	-	65,585	-	176,670	58,474	-	-	300,729
Public works	-	-	-	-	3,500	-	-	-	3,500
Community development	-	-	-	1,074,688	-	-	-	-	1,074,688
Debt Service:									
Interest and fiscal charges	-	-	-	-	-	-	-	104,025	104,025
Total Expenditures	-	-	65,585	1,074,688	180,170	58,474	-	104,025	1,482,942
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	(29,000)	56,560	-	(2,433)	315,334	(18,175)	322,286
Other Financing Sources (Uses)									
Transfers in	-	-	615	-	-	-	-	-	615
Transfers out	(615)	-	-	(56,560)	-	-	-	-	(57,175)
Total Other Financing Sources (Uses)	(615)	-	615	(56,560)	-	-	-	-	(56,560)
Net Change in Fund Balances	(615)	-	(28,385)	-	-	(2,433)	315,334	(18,175)	265,726
Fund Balances Beginning of Year	1,555	160,942	92,111	-	-	2,963	939,878	18,175	1,215,624
Fund Balances End of Year	$ 940	$ 160,942	$ 63,726	$ -	$ -	$ 530	$ 1,255,212	$ -	$ 1,481,350

City of Statesboro, Georgia
Confiscated Assets Fund
Comparative Balance Sheet
June 30, 2022 and 2021

	2022	2021
Assets		
Cash and cash equivalents	$ 28,292	$ 50,539
Interfund receivable	2,419	-
Total Assets	$ 30,711	$ 50,539
Liabilities and Fund Balances		
Liabilities		
Other liabilities	$ 29,771	$ 48,984
Fund Balances		
Restricted	940	1,555
Total Liabilities and Fund Balances	$ 30,711	$ 50,539

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, 2022
(With Comparative Actual Amounts for the Year Ended June 30, 2021)

	2022				2021
	Original Budget	Final Budget	Actual	Variance Positive (Negative)	Actual
Revenues					
Fines and forfeitures	$ 1,000	$ 1,000	$ -	$ (1,000)	$ -
Other Financing Uses					
Transfers out	-	615	615	-	-
Net Change in Fund Balances	$ 1,000	$ 385	(615)	$ (1,000)	$ -
Fund Balances Beginning of Year			1,555		1,555
Fund Balances End of Year			$ 940		$ 1,555

City of Statesboro, Georgia
Community Development Block Grant Fund
Comparative Balance Sheet
June 30, 2022 and 2021

	2022	2021
Assets		
Cash and cash equivalents	$ 29,868	$ 14,718
Notes receivable	131,074	146,224
Total Assets	$ 160,942	$ 160,942
Fund Balances		
Restricted	$ 160,942	$ 160,942

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, 2022
(With Comparative Actual Amounts for the Year Ended June 30, 2021)

	2022				2021
	Original Budget	Final Budget	Actual	Variance Positive (Negative)	Actual
Revenues					
Miscellaneous	$ -	$ -	$ -	$ -	$ 1,502
Expenditures					
Current:					
Community development	-	-	-	-	67,344
Net Change in Fund Balances	$ -	$ -	-	$ -	(65,842)
Fund Balances Beginning of Year			160,942		226,784
Fund Balances End of Year			$ 160,942		$ 160,942

City of Statesboro, Georgia
Department of Justice Grant Fund
Comparative Balance Sheet
June 30, 2022 and 2021

	2022	2021
Assets		
Cash and cash equivalents	$ 68,690	$ 92,113
Liabilities and Fund Balances		
Liabilities		
Accounts payable	$ 2,545	$ 2
Interfund payable	2,419	-
Total Liabilities	4,964	2
Fund Balances		
Restricted	63,726	92,111
Total Liabilities and Fund Balances	$ 68,690	$ 92,113

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, 2022
(With Comparative Actual Amounts for the Year Ended June 30, 2021)

	2022				2021
	Original Budget	Final Budget	Actual	Variance Positive (Negative)	Actual
Revenues					
Fines and forfeitures	$ 15,000	$ 54,000	$ 36,585	$ (17,415)	$ 26,027
Expenditures					
Current:					
Public safety	30,000	82,775	65,585	17,190	24,807
Excess (Deficiency) of Revenues Over (Under) Expenditures	(15,000)	(28,775)	(29,000)	(225)	1,220
Other Financing Sources					
Transfer in	-	615	615	-	-
Sale of capital assets	-	-	-	-	8,726
Net Change in Fund Balances	$ (15,000)	$ (28,160)	(28,385)	$ (225)	9,946
Fund Balances Beginning of Year			92,111		82,165
Fund Balances End of Year			$ 63,726		$ 92,111

City of Statesboro, Georgia
Hotel/Motel Tax Fund
Comparative Balance Sheet
June 30, 2022 and 2021

	2022	2021
Assets		
Cash	$ 101,105	$ 75,509
Taxes receivable	107,792	77,227
Total Assets	$ 208,897	$ 152,736
Liabilities		
Accounts payable	$ 208,897	$ 152,736

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, 2022
(With Comparative Actual Amounts for the Year Ended June 30, 2021)

	2022				2021
	Original Budget	Final Budget	Actual	Variance Positive (Negative)	Actual
Revenues					
Hotel/motel taxes	$ 750,000	$ 1,025,000	$ 1,131,248	$ 106,248	$ 785,685
Expenditures					
Current:					
Community development	712,500	973,750	1,074,688	(100,938)	746,401
Excess (Deficiency) of Revenues Over (Under) Expenditures	37,500	51,250	56,560	5,310	39,284
Other Financing Sources (Uses)					
Transfers out	(37,500)	(51,250)	(56,560)	(5,310)	(39,284)
Net Change in Fund Balances	$ -	$ -	-	$ -	-
Fund Balances Beginning of Year			-		-
Fund Balances End of Year			$ -		$ -

City of Statesboro, Georgia
Multiple Grant Fund
Comparative Balance Sheet
June 30, 2022 and 2021

	2022	2021
Assets		
Intergovernmental receivable	$ 134,770	$ -
Liabilities		
Accounts payable	$ 794	$ -
Interfund payable	133,966	-
Unearned revenue	10	-
	$ 134,770	$ -

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, 2022
(With Comparative Actual Amounts for the Year Ended June 30, 2021)

	2022				2021
	Original Budget	Final Budget	Actual	Variance Positive (Negative)	Actual
Revenues					
Intergovernmental	$ -	$312,336	$ 180,170	$ (132,166)	$ 1,836
Expenditures					
Current:					
Public safety	-	308,835	176,670	132,165	1,836
Public works		3,501	3,500	1	-
Total Expenditures	-	312,336	180,170	132,166	1,836
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, 2022 and 2021

	2022	2021
Assets		
Cash and cash equivalents	$ 530	$ 2,963
Fund Balances		
Restricted	$ 530	$ 2,963

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, 2022
(With Comparative Actual Amounts for the Year Ended June 30, 2021)

	2022			2021
	Original and Final Budget	Actual	Variance Positive (Negative)	Actual
Revenues				
Fines and forfeitures	$ 60,000	$ 56,041	$ (3,959)	$ 62,963
Expenditures				
Public safety	60,000	58,474	1,526	60,000
Net Change in Fund Balances	$ -	(2,433)	$ (2,433)	2,963
Fund Balances Beginning of Year		2,963		-
Fund Balances End of Year		$ 530		$ 2,963

City of Statesboro, Georgia
South Main Tax Allocation District Fund
Comparative Balance Sheet
June 30, 2022 and 2021

	2022	2021
Assets		
Cash and cash equivalents	$ 1,255,212	$ 939,878
Fund Balances		
Restricted	$ 1,255,212	$ 939,878

City of Statesboro, Georgia
South Main Tax Allocation District Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
For the Year Ended June 30, 2022
(With Comparative Actual Amounts for the Year Ended June 30, 2021)

	2022			2021
	Original and Final Budget	Actual	Variance Positive (Negative)	Actual
Revenues				
Property taxes	$ 278,250	$ 315,311	$ 37,061	$ 303,529
Investment earnings	50	23	(27)	67
Total Revenues	278,300	315,334	37,034	303,596
Expenditures				
Community development	-	-	-	70,153
Net Change in Fund Balances	$ 278,300	315,334	$ 37,034	233,443
Fund Balances Beginning of Year		939,878		706,435
Fund Balances End of Year		$ 1,255,212		$ 939,878

City of Statesboro, Georgia
Old Register Tax Allocation District Fund
Comparative Balance Sheet
June 30, 2022 and 2021

	2022	2021
Assets		
Interfund receivable	$ -	$ 18,175
Fund Balances		
Restricted	$ -	$ 18,175

City of Statesboro, Georgia
Old Register Tax Allocation District Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
For the Year Ended June 30, 2022
(With Comparative Actual Amounts for the Year Ended June 30, 2021)

	2022				2021
	Original Budget	Final Budget	Actual	Variance Positive (Negative)	Actual
Revenues					
Property taxes	$ -	$ -	$ -	$ -	$ 18,175
Investment earnings	-	-	-	-	384
Miscellaneous	-	85,850	85,850	-	25,576
Total Revenues	-	85,850	85,850	-	44,135
Expenditures					
Current:					
Public Works	-	-	-	-	1,405,404
Debt Service:					
Interest and fiscal charges	104,025	104,025	104,025	-	104,527
Total Expenditures	104,025	104,025	104,025	-	1,509,931
Net Change in Fund Balances	$ (104,025)	$ (18,175)	(18,175)	$ -	(1,465,796)
Fund Balances Beginning of Year			18,175		1,483,971
Fund Balances End of Year			$ -		$ 18,175

Major Enterprise Funds



City of Statesboro, Georgia
Water and Sewer Operating Fund
Comparative Statement of Net Position
June 30, 2022 and 2021

	2022	2021
Assets		
Current Assets:		
Cash and cash equivalents	$ 9,857,380	$ 8,450,413
Certificates of deposit	-	125,000
Receivables:		
Accounts	585,514	524,446
Unbilled accounts	1,545,160	1,436,307
Lease	150,587	233,237
Materials and supplies inventory	279,629	282,831
Prepaid items	12,430	12,430
Restricted assets - Cash and cash equivalents	545,600	508,952
Total Current Assets	12,976,300	11,573,616
Noncurrent Assets:		
Restricted Assets- Cash and cash equivalents	1,921,657	1,834,470
Lease receivables	5,615,881	5,766,468
Capital Assets:		
Land	352,981	352,981
Buildings	1,201,906	1,202,241
Improvements other than buildings	85,238,499	83,822,080
Machinery and equipment	7,969,994	7,997,902
Less accumulated depreciation	(45,957,375)	(44,085,414)
Construction in progress	1,440,184	418,647
Total Capital Assets	50,246,189	49,708,437
Total Noncurrent Assets	57,783,727	57,309,375
Total Assets	70,760,027	68,882,991
Deferred Outflows of Resources		
Resources related to pensions	561,925	380,832
Resources related to other post employment benefits	195,808	229,388
Total Deferred Outflows of Resources	757,733	610,220
Liabilities		
Current Liabilities:		
Accounts payable	191,898	203,663
Accrued payroll	30,458	101,923
Accrued interest payable	49,509	54,206
Current portion of revenue bonds payable	899,000	878,000
Customer deposits	545,600	508,952
Compensated absences payable	26,749	25,045
Total Current Liabilities	1,743,214	1,771,789
Long-Term Liabilities:		
Net pension obligation	1,017,072	1,447,116
Compensated absences payable (net of current portion)	106,998	100,181
Other post employment benefits payable	1,035,834	1,168,220
Revenue bonds payable, net of unamortized premium (net of current portion)	8,355,000	9,254,000
Total Long-Term Liabilites	10,514,904	11,969,517
Total Liabilities	12,258,118	13,741,306
Deferred Inflows of Resources		
Unamortized premium on refunded bonds	135,183	147,758
Resources related to pensions	572,378	90,193
Resources related to other post employment benefits	311,408	185,386
Resources related to leases	5,704,416	5,999,705
Total Deferred Inflows of Resources	6,723,385	6,423,042
Net Position		
Net investment in capital assets	40,992,189	39,576,437
Unrestricted	11,544,068	9,752,426
Total Net Position	$ 52,536,257	$ 49,328,863

City of Statesboro, Georgia
Water and Sewer Operating Fund
Comparative Statement of Revenues,
Expenses and Changes in Fund Net Position
For the Years Ended June 30, 2022 and 2021

	2022	2021
Operating Revenues		
Water sales	$ 5,092,186	$ 4,983,038
Reclaimed water sales	52,932	52,932
Sewer charges	5,266,158	5,101,862
Penalties	151,688	107,098
Reconnecting charges	246,863	250,686
Service fees	130,935	131,830
Tap fees	316,898	223,210
Rental income	301,005	260,024
Miscellaneous	918	7,487
Total Operating Revenues	11,559,583	11,118,167
Operating Expenses		
Salaries	2,017,979	1,964,670
Employee benefits	1,009,057	849,829
Purchased services:		
Training	10,919	17,946
Dues and certification	5,877	11,858
Repairs and maintenance	483,338	350,817
Inspections	750	71,829
Contracted services	164,043	65,277
Laboratory services	24,233	31,922
Electricity	833,653	729,204
Telephone	79,858	77,047
Insurance	112,639	111,965
Equipment rental	3,666	4,149
Engineering fees	34,489	19,733
Tippage fees	410,014	225,897
Travel	15,191	10,394
Advertising	188	2,164
Postage	2,033	1,622
Materials and supplies:		
Uniforms	15,381	19,596
Materials and supplies	337,780	291,185
Chemicals	158,475	134,171
Gasoline, oil, etc.	87,241	55,643
Small equipment	22,783	33,549
Indirect cost allocation	1,150,333	1,140,784
Depreciation	2,027,569	2,124,755
Bad debts	31,859	80,283
Other	11,186	20,798
Total Operating Expenses	9,050,534	8,447,087
Operating Income	2,509,049	2,671,080
Non-Operating Revenues (Expenses)		
Investment earnings	57,364	1,036
Gain (loss) on sale of capital assets	(320)	18,851
Interest expense	(199,552)	(218,002)
Total Non-Operating Revenues (Expenses)	(142,508)	(198,115)
Income Before Capital Contributions and Transfers	2,366,541	2,472,965
Capital contributions/grants	87,187	148,414
Transfers in	2,456,903	47,404
Transfers out	(1,703,237)	(1,727,536)
Change in Net Position	3,207,394	941,247
Net Position Beginning of Year	49,328,863	48,387,616
Net Position End of Year	$ 52,536,257	$ 49,328,863

City of Statesboro, Georgia
Gas Operating Fund
Comparative Statement of Net Position
June 30, 2022 and 2021

	2022	2021
Assets		
Current Assets:		
Cash and cash equivalents	$ 3,546,022	$ 4,060,752
Certificates of deposit	-	125,000
Receivables:		
Accounts	322,033	149,125
Unbilled accounts	850,000	474,011
Inventory	148,102	131,632
Prepaid items	8,712	7,545
Restricted assets - Cash and cash equivalents	109,955	101,595
Total Current Assets	4,984,824	5,049,660
Noncurrent Assets:		
Capital Assets:		
Land	78,004	78,004
Buildings	317,055	317,389
Improvements other than buildings	8,870,076	8,126,442
Machinery and equipment	839,485	863,417
Less accumulated depreciation	(4,594,631)	(4,384,014)
Construction in progress	316,442	207,429
Total Capital Assets	5,826,431	5,208,667
Total Assets	10,811,255	10,258,327
Deferred Outflows of Resources		
Resources related to pensions	100,309	65,081
Resources related to other post employment benefits	36,677	43,209
Total Deferred Outflows of Resources	136,986	108,290
Liabilities		
Current Liabilities:		
Accounts payable	385,502	156,564
Accrued payroll	8,905	21,713
Accrued interest payable	-	243
Compensated absences payable	9,187	7,806
Sales tax payable	71,545	42,519
Customer deposits	109,955	101,595
Notes payable	-	32,720
Total Current Liabilities	585,094	363,160
Long-Term Liabilities:		
Net pension obligation	143,073	226,728
Compensated absences payable (net of current portion)	36,746	31,223
Other post employment benefits payable	182,120	207,873
Total Long-Term Liabilities	361,939	465,824
Total Liabilities	947,033	828,984
Deferred Inflows of Resources		
Resources related to pensions	116,362	22,564
Resources related to other post employment benefits	57,229	32,714
Total Deferred Inflows of Resources	173,591	55,278
Net Position		
Net investment in capital assets	5,796,794	5,175,947
Unrestricted	4,030,823	4,306,408
Total Net Position	$ 9,827,617	$ 9,482,355

City of Statesboro, Georgia
Gas Operating Fund
Comparative Statement of Revenues,
Expenses and Changes in Fund Net Position
For the Years Ended June 30, 2022 and 2021

	2022	2021
Operating Revenues		
Charges for services	$ 5,464,007	$ 4,443,018
Penalties	42,270	30,945
Reconnecting charges	7,200	6,225
Tap fees	4,802	12,730
Transport fees	31,270	24,467
Service fees	1,052	930
Miscellaneous	11,605	8,939
Total Operating Revenues	5,562,206	4,527,254
Operating Expenses		
Salaries	392,553	362,639
Employee benefits	178,267	145,075
Purchased Services:		
Training	390	125
Dues and certification	9,404	8,692
Repairs and maintenance	160,835	107,165
Contracted services	29,658	26,205
Electricity	23,963	20,136
Telephone	13,843	13,033
Insurance	33,934	32,606
Equipment rental	2,234	2,371
Engineering fees	4,926	11,304
Water heater program	22,089	38,526
Travel	4,016	2,908
Advertising	385	605
Postage	122	44
Franchise fee	8,919	6,265
Materials and supplies:		
Uniforms	3,740	3,409
Materials and supplies	86,751	63,921
Chemicals	831	-
Gasoline, oil, etc.	19,238	12,260
Small equipment	23,404	6,595
Cost of sales	3,198,398	1,908,736
Indirect cost allocation	79,905	79,450
Depreciation	261,759	251,353
Bad debts	5,000	-
Other	6,630	11,841
Total Operating Expenses	4,571,194	3,115,264
Operating Income	991,012	1,411,990
Non-Operating Revenues (Expenses)		
Investment income	315	-
Gain on sale of capital assets	4,253	-
Interest expense	(393)	(1,344)
Total Non-Operating Revenues (Expenses)	4,175	(1,344)
Income Before Capital Contributions and Transfers	995,187	1,410,646
Capital grant	-	10,449
Transfers in	265,705	148,403
Transfers out	(915,630)	(931,630)
Change in Net Position	345,262	637,868
Net Position Beginning of Year	9,482,355	8,844,487
Net Position End of Year	$ 9,827,617	$ 9,482,355

City of Statesboro, Georgia
Solid Waste Collection Fund
Comparative Statement of Net Position
June 30, 2022 and 2021

	2022	2021
Assets		
Current Assets:		
Cash and cash equivalents	$ 3,065,810	$ 3,221,793
Receivables:		
Accounts	243,568	238,039
Unbilled accounts	386,256	384,382
Prepaid items	9,203	9,203
Restricted assets - Cash and cash equivalents	205,069	192,529
Total Current Assets	3,909,906	4,045,946
Noncurrent Assets:		
Capital Assets:		
Buildings	483,020	483,020
Machinery and equipment	5,545,434	5,071,682
Less accumulated depreciation	(4,565,542)	(4,383,211)
Total Capital Assets	1,462,912	1,171,491
Total Assets	5,372,818	5,217,437
Deferred Outflows of Resources		
Resources related to pensions	185,801	121,932
Resources related to other post employment benefits	63,300	75,143
Total Deferred Outflows of Resources	249,101	197,075
Liabilities		
Current Liabilities		
Accounts payable	22,738	42,453
Accrued payroll	12,214	36,660
Compensated absences payable	10,023	9,209
Customer deposits	205,069	192,529
Total Current Liabilities	250,044	280,851
Long-Term Liabilities:		
Net pension obligation	288,826	440,496
Compensated absences payable (net of current portion)	40,092	36,838
Other post employment benefits payable	286,983	333,674
Total Long-Term Liabilities	615,901	811,008
Total Liabilities	865,945	1,091,859
Deferred Inflows of Resources		
Resources related to pensions	198,316	28,257
Resources related to other post employment benefits	106,112	61,665
Total Deferred Inflows of Resources	304,428	89,922
Net Position		
Net investment in capital assets	1,462,912	1,171,491
Unrestricted	2,988,634	3,061,240
Total Net Position	$ 4,451,546	$ 4,232,731

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, 2022 and 2021

	2022	2021
Operating Revenues		
Sanitation charges	$ 4,660,039	$ 4,619,545
Penalties	85,634	63,294
Miscellaneous	10,672	10,806
Total Operating Revenues	4,756,345	4,693,645
Operating Expenses		
Salaries	719,957	704,000
Employee benefits	292,275	312,676
Purchases services:		
Training	-	798
Dues and certification	3,024	1,281
Repairs and maintenance	491,631	397,867
Contracted services	3,310	2,910
Electricity	8,976	8,570
Telephone	18,665	18,467
Insurance	62,761	55,080
Tippage fees	1,131,943	1,148,292
Travel	87	-
Advertising	506	80
Materials and supplies:		
Uniforms	10,989	9,428
Materials and supplies	168,692	75,278
Gasoline, oil, etc.	132,169	98,310
Chemicals	3,674	2,329
Indirect cost allocation	172,260	174,425
Depreciation	372,404	375,874
Bad debts	7,431	23,108
Other	4,023	5,963
Total Operating Expenses	3,604,777	3,414,736
Operating Income	1,151,568	1,278,909
Non-Operating Revenues		
Gain on sale of capital assets	16,752	-
Total Non-Operating Revenues	16,752	-
Income Before Capital Contributions and Transfers	1,168,320	1,278,909
Capital grant	-	22,372
Transfer in	-	310,699
Transfers out	(949,505)	(815,505)
Change in Net Position	218,815	796,475
Net Position Beginning of Year	4,232,731	3,436,256
Net Position End of Year	$ 4,451,546	$ 4,232,731

City of Statesboro, Georgia
Solid Waste Disposal Fund
Comparative Statement of Net Position
June 30, 2022 and 2021

	2022	2021
Assets		
Current Assets:		
Cash and cash equivalents	$ 1,416,896	$ 1,075,882
Receivables:		
Accounts	24,264	18,412
Unbilled accounts	204,342	224,381
Interfund	114,809	217,257
Prepaid items	3,616	3,616
Total Current Assets	1,763,927	1,539,548
Noncurrent Assets:		
Capital Assets:		
Land	123,425	123,425
Buildings	1,441,390	1,441,390
Improvements other than buildings	309,857	309,857
Infrastructure	225,697	225,697
Machinery and equipment	2,357,731	2,357,731
Less accumulated depreciation	(3,157,480)	(2,847,824)
Total Capital Assets	1,300,620	1,610,276
Total Assets	3,064,547	3,149,824
Deferred Outflows of Resources		
Resources related to pensions	79,735	52,660
Resources related to other post employment benefits	25,757	30,778
Total Deferred Outflows of Resources	105,492	83,438
Liabilities		
Current Liabilities:		
Accounts payable	220,213	191,730
Accrued payroll	5,938	14,323
Compensated absences payable	4,563	4,207
Landfill postclosure care costs	191,478	179,683
Total Current Liabilities	422,192	389,943
Long-Term Liabilities:		
Net pension obligation	134,579	198,875
Compensated absences payable	18,252	16,826
Other post employment benefits payable	131,315	151,108
Landfill postclosure care costs (net of current portion)	1,473,906	1,610,317
Total Long-Term Liabilities	1,758,052	1,977,126
Total Liabilities	2,180,244	2,367,069
Deferred Inflows of Resources		
Resources related to pensions	82,781	10,690
Resources related to other post employment benefits	42,692	23,851
Deferred Inflows of Resources	125,473	34,541
Net Position		
Net investment in capital assets	1,300,620	1,610,276
Unrestricted	(436,298)	(778,624)
Total Net Position	$ 864,322	$ 831,652

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, 2022 and 2021

	2022	2021
Operating Revenues		
Tippage fees	$ 2,705,574	$ 2,481,374
Penalties	17,178	8,838
Total Operating Revenues	2,722,752	2,490,212
Operating Expenses		
Salaries	301,710	275,421
Employee benefits	145,102	141,813
Purchased services:		
Training	-	430
Dues and certification	1,054	849
Repairs and maintenance	97,724	96,697
Contracted services	21,280	40,805
Electricity	4,819	5,137
Telephone	6,525	5,718
Insurance	30,370	29,517
Transportation and disposal	1,036,836	873,246
Air rights	1,392,528	1,526,805
Advertising	-	602
Waste reduction	62,819	46,847
Enforcement and monitoring	122,000	122,000
Materials and supplies:		
Uniforms	2,642	3,431
Materials and supplies	9,397	9,460
Gasoline, oil, etc.	56,205	30,608
Chemicals	1,303	1,212
Indirect cost allocation	38,180	39,055
Depreciation	309,656	277,628
Bad debts	22,324	-
Postclosure care costs	-	435,346
Miscellaneous	966	1,057
Total Operating Expenses	3,663,440	3,963,684
Loss Before Capital Contributions and Transfers	(940,688)	(1,473,472)
Capital grant	-	14,178
Transfers in	1,392,528	1,526,805
Transfers out	(419,170)	(435,170)
Change in Net Postion	32,670	(367,659)
Net Position Beginning of Year	831,652	1,199,311
Net Position End of Year	$ 864,322	$ 831,652

Nonmajor Enterprise Funds



City of Statesboro, Georgia
Stormwater Operating Fund
Comparative Statement of Net Position
June 30, 2022 and 2021

	2022	2021
Assets		
Current Assets:		
Cash and cash equivalents	$ 712,370	$ 471,198
Receivables		
Accounts	43,731	50,352
Intergovernmental	139,640	-
Unbilled accounts	109,049	107,926
Inventory	11,662	14,553
Prepaid items	2,670	2,670
Total Current Assets	1,019,122	646,699
Noncurrent Assets:		
Capital Assets:		
Land	19,703	19,703
Buildings	155,611	155,611
Improvements other than buildings	2,420,572	1,369,821
Machinery and equipment	1,864,501	1,932,487
Less accumulated depreciation	(1,554,785)	(1,421,001)
Construction in progress	1,479,608	1,302,013
Total Capital Assets	4,385,210	3,358,634
Total Assets	5,404,332	4,005,333
Deferred Outflows of Resources		
Resources related to pensions	78,653	53,715
Resources related to other post employment benefits	29,493	34,117
Deferred Outflows of Resources	108,146	87,832
Liabilities		
Current Liabilities:		
Accounts payable	105,360	12,307
Accrued payroll	4,803	15,677
Compensated absences payable	4,016	3,326
Notes payable	109,770	210,069
Total Current Liabilities	223,949	241,379
Long-Term Liabilities:		
Net pension obligation	174,814	234,035
Compensated absences payable (net of current portion)	16,062	13,304
Other post employment benefits payable	80,064	98,295
Notes payable (net of current portion)	134,604	244,374
Total Long-Term Liabilities	405,544	590,008
Total Liabilities	629,493	831,387
Deferred Inflows of Resources		
Resources related to pensions	67,230	829
Resources related to other post employment benefits	45,706	28,351
Total Deferred Inflows of Resources	112,936	29,180
Net Position		
Net investment in capital assets	4,045,317	2,904,191
Unrestricted	724,732	328,407
Total Net Position	$ 4,770,049	$ 3,232,598

City of Statesboro, Georgia
Stormwater Operating Fund
Comparative Statement of Revenues,
Expenses and Changes in Fund Net Position
For the Years Ended June 30, 2022 and 2021

	2022	2021
Operating Revenues		
Charges for services	$ 1,328,399	$ 1,308,587
Penalties	17,633	13,447
Miscellaneous	899	-
Total Operating Revenues	1,346,931	1,322,034
Operating Expenses		
Salaries	277,894	324,866
Employee benefits	137,998	141,426
Purchased Services:		
Training	101	523
Dues and certification	1,509	1,608
Repairs and maintenance	52,656	79,656
Contracted services	50,748	21,418
Electricity	1,551	1,624
Telephone	6,505	6,612
Insurance	24,149	20,000
Tippage fees	13,499	10,863
Travel	349	304
Advertising	132	652
Materials and supplies:		
Uniforms	2,710	2,589
Materials and supplies	21,045	3,058
Gasoline, oil, etc.	25,860	17,591
Small equipment	4,561	1,467
Indirect cost allocation	73,145	74,105
Depreciation	201,770	193,805
Bad debts	8,596	4,727
Other	680	1,626
Total Operating Expenses	905,458	908,520
Operating Income	441,473	413,514
Non-Operating Revenues (Expenses)		
Gain on sale of capital assets	-	16,200
Interest expense	(143)	(71)
Total Non-Operating Revenues (Expenses)	(143)	16,129
Income (Loss) before Capital Contributions and Transfers	441,330	429,643
Capital grants	325,689	382,046
Transfers in	841,062	145,520
Transfers out	(70,630)	(86,630)
Change in Net Position	1,537,451	870,579
Net Position Beginning of Year	3,232,598	2,362,019
Net Position End of Year	$ 4,770,049	$ 3,232,598

Internal Service Funds



City of Statesboro, Georgia
Combining Statement of Net Position
Internal Service Funds
For the Year Ended June 30, 2022

	Health Insurance	Fleet Management	Wellness Program	Central Services	Total
Assets					
Current Assets:					
Cash and cash equivalents	$ 573,293	$ 38,876	$ 24,881	$ 268,217	$ 905,267
Accounts receivable	136,212	-	-	-	136,212
Inventory	-	180,352	-	-	180,352
Prepaid items	3,500	2,446	-	56,835	62,781
Total Current Assets	713,005	221,674	24,881	325,052	1,284,612
Noncurrent Assets:					
Capital Assets:					
Depreciable capital assets, net	-	680,192	-	182,197	862,389
Total Noncurrent Assets	-	680,192	-	182,197	862,389
Total Assets	713,005	901,866	24,881	507,249	2,147,001
Deferred Outflows of Resources					
Resources related to pensions	-	74,679	-	82,068	156,747
Resources related to other post employment benefits	-	29,639	-	30,363	60,002
Total Deferred Outflows of Resources	-	104,318	-	112,431	216,749
Liabilities					
Current Liabilities:					
Accounts payable	128,109	54,719	814	41,164	224,806
Accrued payroll	-	4,749	-	7,998	12,747
Claims payable	200,000	-	-	-	200,000
Compensated absences payable	-	3,779	-	6,563	10,342
Note payable	-	9,977	-	-	9,977
Interfund payable	-	260,235	-	-	260,235
Total Current Liabilities	328,109	333,459	814	55,725	718,107
Long-Term Liabilities					
Net pension obligation	-	114,941	-	150,575	265,516
Note payable (net of current portion)	-	14,864	-	-	14,864
Compensated absences payable (net of current portion)	-	15,115	-	26,252	41,367
Other post employment benefits payable	-	139,757	-	119,082	258,839
Total Long-Term Liabilities	-	284,677	-	295,909	580,586
Total Liabilities	328,109	618,136	814	351,634	1,298,693
Deferred Inflows of Resources					
Resources related to pensions	-	82,383	-	86,429	168,812
Resources related to other post employment benefits	-	43,907	-	47,347	91,254
Total Deferred Inflows of Resources	-	126,290	-	133,776	260,066
Net Position					
Net investment in capital assets	-	655,351	-	182,197	837,548
Unrestricted	384,896	(393,593)	24,067	(47,927)	(32,557)
Total Net Position	$ 384,896	$ 261,758	$ 24,067	$ 134,270	$ 804,991

City of Statesboro, Georgia
Combining Statement of Revenues,
Expenses and Changes in Fund Net Position
Internal Service Funds
For the Year Ended June 30, 2022

	Health Insurance	Fleet Management	Wellness Program	Central Services	Total
Operating Revenues					
Charges for services	$ 4,738,306	$ 1,159,496	$ 18,565	$ 786,242	$ 6,702,609
Operating Expenses					
Salaries	-	273,138	-	295,423	568,561
Employee benefits	-	112,324	-	119,581	231,905
Purchased services	-	206,785	16,631	496,589	720,005
Materials and supplies	-	32,913	6,408	24,965	64,286
Cost of sales	-	554,374	-	-	554,374
Depreciation	-	60,531	-	32,607	93,138
Claims and administrative fees	4,913,078	-	-	-	4,913,078
Other	-	733	2,219	-	2,952
Total Operating Expenses	4,913,078	1,240,798	25,258	969,165	7,148,299
Operating Income (Loss)	(174,772)	(81,302)	(6,693)	(182,923)	(445,690)
Non-Operating Revenues					
Gain on sale of capital assets	-	3,124	-	-	3,124
Income Before Capital Grant and Transfers	(174,772)	(78,178)	(6,693)	(182,923)	(442,566)
Transfers in	200,000	-	-	320,000	520,000
Transfers out	-	(43,875)	-	(3,415)	(47,290)
Change in Net Position	25,228	(122,053)	(6,693)	133,662	30,144
Net Position Beginning of Year	359,668	383,811	30,760	608	774,847
Net Position End of Year	$ 384,896	$ 261,758	$ 24,067	$ 134,270	$ 804,991

City of Statesboro, Georgia
Combining Statement of Cash Flows
Internal Service Funds
For the Year Ended June 30, 2022

	Health Insurance	Fleet Management	Wellness Program	Central Services	Total
Cash Flows from Operating Activities					
Cash received from customers	$ 4,738,306	$ 1,159,496	$ 18,565	$ 786,242	$ 6,702,609
Cash payments to employees for services	-	(409,099)	-	(435,909)	(845,008)
Cash payments for goods and services	-	(836,854)	(27,520)	(595,906)	(1,460,280)
Cash payments for claims and administrative fees	(4,958,081)	-	-	-	(4,958,081)
Net Cash Provided by (Used in) Operating Activities	(219,775)	(86,457)	(8,955)	(245,573)	(560,760)
Cash Flows from Noncapital Financing Activities					
Advances from (to) other funds	-	260,235	-	78,655	338,890
Transfers in (out)	200,000	(43,875)	-	316,585	472,710
Net Cash Provided by (Used in) Noncapital Financing Activities	200,000	216,360	-	395,240	811,600
Cash Flows from Capital and Related Financing Activities					
Capital grants	-	-	-	-	-
Payments for capital acquisitions	-	(197,951)	-	-	(197,951)
Proceeds from sale of capital assets		3,124			3,124
Proceeds from issuance of debt	-	24,774	-	-	24,774
Principal payments on notes payable	-	(9,977)	-	-	(9,977)
Net Cash Provided by (Used in) Capital and Related Financing Activities	-	(180,030)	-	-	(180,030)
Net Increase (Decrease) in Cash and Cash Equivalents	(19,775)	(50,127)	(8,955)	149,667	70,810
Cash and Cash Equivalents Beginning of Year	593,068	89,003	33,836	118,550	834,457
Cash and Cash Equivalents End of Year	$ 573,293	$ 38,876	$ 24,881	$ 268,217	$ 905,267

City of Statesboro, Georgia
Combining Statement of Cash Flows
Internal Service Funds
For the Year Ended June 30, 2022

	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)	$ (174,772)	$ (81,302)	$ (6,693)	$ (182,923)	$ (445,690)
Adjustments:					
Depreciation	-	60,531	-	32,607	93,138
(Increase) Decrease in Assets and Deferred Outflows of Resources:					
Accounts receivable	(30,404)	-	-	-	(30,404)
Materials and supplies inventory	-	(19,452)	-	-	(19,452)
Prepaid items	(3,500)	(235)	-	(29,016)	(32,751)
Deferred outflows related to pensions	-	(24,511)	-	(26,511)	(51,022)
Deferred outflows related to other post employment benefits	-	4,545	-	4,916	9,461
Increase (Decrease) in Liabilities and Deferred Inflows of Resources:					
Accounts payable	48,901	(22,362)	(2,262)	(45,336)	(21,059)
Accrued payroll	-	(9,838)	-	(9,116)	(18,954)
Claims payable	(60,000)	-	-	-	(60,000)
Compensated absences payable	-	(29)	-	3,105	3,076
Other post employment benefits payable	-	(17,919)	-	(19,381)	(37,300)
Net pension obligation	-	(58,207)	-	(62,956)	(121,163)
Deferred inflows related to other post employment benefits	-	17,058	-	18,449	35,507
Deferred inflows related to pensions	-	65,264	-	70,589	135,853
Net Cash Provided by (Used in) Operating Activities	$ (219,775)	$ (86,457)	$ (8,955)	$ (245,573)	$ (560,760)

City of Statesboro, Georgia
Health Insurance Fund
Comparative Statement of Net Position
June 30, 2022 and 2021

	2022	2021
Assets		
Current Assets:		
Cash and cash equivalents	$ 573,293	$ 593,068
Accounts receivable	136,212	105,808
Prepaid items	3,500	-
Total Current Assets	713,005	698,876
Liabilities		
Current Liabilities:		
Accounts payable	128,109	79,208
Claims payable	200,000	260,000
Total Current Liabilities	328,109	339,208
Net Position		
Unrestricted	$ 384,896	$ 359,668

City of Statesboro, Georgia
Health Insurance Fund
Comparative Statement of Revenues,
Expenses and Changes in Fund Net Position
For the Years Ended June 30, 2022 and 2021

	2022	2021
Operating Revenues		
Premiums - City and employees	$ 4,738,306	$ 3,670,847
Operating Expenses		
Claims and administrative fees	4,913,078	4,270,460
Operating Income (Loss)	(174,772)	(599,613)
Transfers in	200,000	200,000
Change in Net Position	25,228	(399,613)
Net Position Beginning of Year	359,668	759,281
Net Position End of Year	$ 384,896	$ 359,668

City of Statesboro, Georgia
Fleet Management Fund
Comparative Statement of Net Position
June 30, 2022 and 2021

	2022	2021
Assets		
Current Assets:		
Cash and cash equivalents	$ 38,876	$ 89,003
Inventory	180,352	160,900
Prepaid items	2,446	2,211
Total Current Assets	221,674	252,114
Noncurrent Assets:		
Capital Assets:		
Buildings	683,577	555,295
Equipment	593,629	557,447
Less accumulated depreciation	(597,014)	(569,969)
Total Capital Assets	680,192	542,773
Total Assets	901,866	794,887
Deferred Outflows of Resources		
Resources related to pensions	74,679	50,168
Resources related to other post employment benefits	29,639	34,184
Total Deferred Outflows of Resources	104,318	84,352
Liabilities		
Current Liabilities:		
Accounts payable	54,719	77,081
Accrued payroll	4,749	14,587
Interfund payable	260,235	-
Compensated absences payable	3,779	3,785
Note payable	9,977	10,045
Total Current Liabilities	333,459	105,498
Long-Term Liabilities		
Net pension obligation	114,941	173,148
Compensated absences payable (net of current portion)	15,115	15,138
Note payable (net of current portion)	14,864	-
Other post employment benefits payable	139,757	157,676
Total Long-Term Liabilities	284,677	345,962
Total Liabilites	618,136	451,460
Deferred Inflows of Resources		
Resources related to pensions	82,383	17,119
Resources related to other post employment benefits	43,907	26,849
Total Deferred Inflows of Resources	126,290	43,968
Net Position		
Net investment in capital assets	655,351	532,728
Unrestricted	(393,593)	(148,917)
Total Net Position	$ 261,758	$ 383,811

City of Statesboro, Georgia
Fleet Management Fund
Comparative Statement of Revenues,
Expenses and Changes in Fund Net Position
For the Years Ended June 30, 2022 and 2021

	2022	2021
Operating Revenues		
Parts sales and labor charges	$ 1,159,496	$ 1,106,051
Operating Expenses		
Salaries	273,138	282,139
Employee benefits	112,324	107,452
Purchased services:		
Training	3,848	2,320
Dues and certification	592	828
Repairs and maintenance	31,947	21,697
Contracted services	127,830	111,060
Electricity	16,900	17,411
Telephone	3,046	3,056
Insurance	21,132	16,404
Equipment rental	1,233	1,166
Travel	257	-
Materials and supplies:		
Uniforms	2,768	2,597
Materials and supplies	19,339	25,740
Gasoline, oil, etc.	10,806	6,144
Cost of sales	554,374	477,356
Depreciation	60,531	51,729
Other	733	2,314
Total Operating Expenses	1,240,798	1,129,413
Operating Loss	(81,302)	(23,362)
Non-Operating Revenues		
Gain on sale of capital assets	3,124	-
Income Before Capital Grant and Transfers	(78,178)	(23,362)
Capital grant	-	10,694
Transfers out	(43,875)	(59,875)
Change in Net Position	(122,053)	(72,543)
Net Position Beginning of Year	383,811	456,354
Net Position End of Year	$ 261,758	$ 383,811

City of Statesboro, Georgia
Wellness Program Fund
Comparative Statement of Net Position
June 30, 2022 and 2021

	2022	2021
Assets		
Current Assets:		
Cash and cash equivalents	$ 24,881	$ 33,836
Liabilities		
Current Liabilities:		
Accounts payable	814	3,076
Net Position		
Unrestricted	$ 24,067	$ 30,760

City of Statesboro, Georgia
Wellness Program Fund
Comparative Statement of Revenues,
Expenses and Changes in Fund Net Position
For the Years Ended June 30, 2022 and 2021

	2022	2021
Operating Revenues		
Wellness dues	$ 18,565	$ 18,565
Operating Expenses		
Purchased services:		
Training	10,000	10,000
Repairs and maintenance	-	2,616
Electricity	6,631	6,321
Small equipment	6,408	-
Other	2,219	2,928
Total Operating Expenses	25,258	21,865
Change in Net Position	(6,693)	(3,300)
Net Position Beginning of Year	30,760	34,060
Net Position End of Year	$ 24,067	$ 30,760

City of Statesboro, Georgia
Central Services Fund
Comparative Statement of Net Position
June 30, 2022 and 2021

	2022	2021
Assets		
Current Assets:		
Cash and cash equivalents	$ 268,217	$ 118,550
Prepaid items	56,835	27,819
Interfund receivable	-	78,655
Total Current Assets	325,052	225,024
Noncurrent Assets:		
Capital Assets:		
Improvements other than buildings	271,001	271,001
Machinery and equipment	401,614	401,614
Less accumulated depreciation	(490,418)	(457,811)
Total Capital Assets	182,197	214,804
Total Assets	507,249	439,828
Deferred Outflows of Resources		
Resources related to pensions	82,068	55,557
Resources related to other post employment benefits	30,363	35,279
Total Deferred Outflows of Resources	112,431	90,836
Liabilities		
Current Liabilities:		
Accounts payable	41,164	86,500
Accrued payroll	7,998	17,114
Compensated absences payable	6,563	5,942
Total Current Liabilities	55,725	109,556
Long-Term Liabilities		
Net pension obligation	150,575	213,531
Compensated absences payable (net of current portion)	26,252	23,768
Other post employment benefits payable	119,082	138,463
Total Long-Term Liabilities	295,909	375,762
Total Liabilites	351,634	485,318
Deferred Inflows of Resources		
Resources related to pensions	86,429	15,840
Resources related to other post employment benefits	47,347	28,898
Total Deferred Inflows of Resources	133,776	44,738
Net Position		
Net investment in capital assets	182,197	214,804
Unrestricted	(47,927)	(214,196)
Total Net Position	$ 134,270	$ 608

City of Statesboro, Georgia
Central Services Fund
Comparative Statement of Revenues,
Expenses and Changes in Fund Net Position
For the Years Ended June 30, 2022 and 2021

	2022	2021
Operating Revenues		
Indirect costs for GIS	$ 95,165	$ 84,300
Device/user charges	691,077	668,003
Total Operating Revenues	786,242	752,303
Operating Expenses		
Salaries	295,423	319,018
Employee benefits	119,581	107,800
Purchased services:		
Training	356	3,402
Travel	593	-
Repairs and maintenance	20,083	4,406
Contracted services	386,591	443,725
Electricity	6,631	6,322
Telephone	60,235	53,550
Insurance	21,920	17,146
Advertising	180	67
Materials and supplies:		
Uniforms	514	209
Materials and supplies	21,532	165,444
Gasoline, oil, etc.	47	56
Small equipment	2,872	74
Depreciation	32,607	93,961
Total Operating Expenses	969,165	1,215,180
Operating Loss	(182,923)	(462,877)
Transfers in	320,000	463,000
Transfers out	(3,415)	(3,415)
Change in Net Position	133,662	(3,292)
Net Position Beginning of Year	608	3,900
Net Position End of Year	$ 134,270	$ 608

Downtown Statesboro Development Authority



City of Statesboro, Georgia
Downtown Statesboro Development Authority
Comparative Statement of Net Position
June 30, 2022 and 2021

	2022	2021
Assets		
Current Assets:		
Cash and cash equivalents	$ 681,668	$ 570,301
Intergovernmental receivable	44,822	32,125
Prepaid items	4,209	4,703
Total Current Assets	730,699	607,129
Noncurrent Assets:		
Capital Assets:		
Buildings	415,748	415,748
Equipment	35,343	35,343
Less accumulated depreciation	(54,960)	(39,866)
Property held for sale	308,198	308,198
Total Capital Assets	704,329	719,423
Total Assets	1,435,028	1,326,552
Liabilities		
Current Liabilities:		
Accrued payroll and payroll taxes	6,639	5,720
Accounts payable	4,991	3,122
Current portion note payable	17,914	17,220
Total Current Liabilities	29,544	26,062
Long-Term Liabilities		
Note payable (net of current portion)	238,494	256,152
Total Liabilities	268,038	282,214
Net Position		
Net investment in capital assets	447,921	446,051
Unrestricted	719,069	598,287
Total Net Position	$ 1,166,990	$ 1,044,338

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, 2022 and 2021

	2022	2021
Operating Revenues		
Intergovernmental:		
City of Statesboro	$ 80,000	$ 80,000
City of Statesboro - Hotel/ Motel tax	225,118	156,351
Miscellaneous	19,704	8,306
Total Operating Revenues	324,822	244,657
Operating Expenses		
Salaries	105,363	100,249
Employee benefits	26,110	23,970
Purchased services:		
Training	4,655	463
Dues and subscriptions	2,418	2,905
Repairs and maintenance	1,595	3,013
Contracted services	5,689	2,935
Bank charges	656	80
Electricity	1,348	1,321
Telephone	2,697	3,074
Advertising	3,777	3,023
Postage	75	55
Printing	626	302
Insurance	7,027	7,123
Annual meeting	223	407
Travel	1,575	728
Facade grants	1,665	1,333
Special events	9,712	1,196
Materials and supplies	3,075	2,134
Depreciation	15,094	15,145
Miscellaneous	772	33
Total Operating Expenses	194,152	169,489
Operating Income	130,670	75,168
Non-Operating Revenues (Expenses)		
Loss on sale of capital assets	-	(25,843)
Investment earnings	632	712
Interest expense	(8,650)	(8,825)
Total Non-Operating Revenues (Expenses)	(8,018)	(33,956)
Change in Net Position	122,652	41,212
Net Position Beginning of Year	1,044,338	1,003,126
Net Position End of Year	$ 1,166,990	$ 1,044,338

City of Statesboro, Georgia
Downtown Statesboro Development Authority
Statement of Cash Flows
For the Year Ended June 30, 2022

Cash Flows from Operating Activities		
Cash received from City of Statesboro	$	292,421
Other cash receipts		19,704
Cash payments to employees for services		(130,554)
Cash payments for goods and services		(45,222)
Net Cash Provided by (Used in) Operating Activities		136,349
Cash Flows from Capital and Related Financing Activities		
Interest paid on debt		(8,650)
Principal paid on notes payable		-
Proceeds from sale of capital assets		-
Net Cash Provided by (Used in) Capital and Related Financing Activities		(8,650)
Cash Flows from Investing Activities		
Investment earnings		632
Net Cash Provided by (Used in) Investing Activities		632
Net Increase (Decrease) in Cash and Cash Equivalents		128,331
Cash and Cash Equivalents Beginning of Year		570,301
Cash and Cash Equivalents End of Year	$	698,632

City of Statesboro, Georgia
Downtown Statesboro Development Authority
Statement of Cash Flows
For the Year Ended June 30, 2022

Reconciliation of Operating Income to Net Cash Provided by (Used in) Operating Activities		
Operating Income	$	130,670
Adjustments:		
Depreciation		15,094
(Increase) Decrease in Assets:		
Intergovernmental receivable		(12,697)
Prepaid items		494
Increase (Decrease) in Liabilities:		
Accounts payable		1,869
Accrued payroll and payroll taxes		919
Net Cash Provided by (Used in) Operating Activities	$	136,349

CITY OF STATESBORO, GEORGIA
COMMUNITY DEVELOPMENT BLOCK GRANT
18p-x-016-2-6090
SOURCE AND APPLICATION OF FUNDS SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2022

TOTAL PROGRAM YEAR 2018 FUNDS ALLOCATED TO RECIPIENT	$ 750,000
LESS: TOTAL PROGRAM YEAR 2018 FUNDS DRAWN BY RECIPIENT	622,783
FUNDS STILL AVAILABLE FROM PROGRAM YEAR 2018 RESOURCES	$ 127,217
TOTAL PROGRAM YEAR 2018 FUNDS DRAWN AND RECEIVED BY RECIPIENT	$ 622,783
LESS: FUNDS APPLIED AND EXPENDED ON PROGRAM YEAR 2018 COSTS	622,783
TOTAL PROGRAM YEAR 2018 FUNDS HELD BY RECIPIENT	$ -

CITY OF STATESBORO, GEORGIA
COMMUNITY DEVELOPMENT BLOCK GRANT
18p-x-016-2-6090
PROJECT COST SCHEDULE
FOR THE YEAR ENDED JUNE 30, 2022

PROGRAM ACTIVITY	ACTIVITY NUMBER	APPROVED BUDGET CDBG FUNDS	CUMULATIVE EXPENDITURES CDBG FUNDS
Engineering -Street Improvements/Flood Drainage	T-03K-00	$ 50,000	$ 50,000
Street improvements	P-03K-01	55,000	47,684
Flood & Drainage Facilities	P-03K-02	600,000	480,099
Administration	A-21A-00	45,000	45,000
Total		$ 750,000	$ 622,783

City of Statesboro, Georgia
Schedule of SPLOST Expenditures
From Inception and for the Fiscal Year Ended June 30, 2022

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	$ 3,186,418	$ 423,312	$ 3,609,730	49%
Public Safety Facilities and Equipment	5,771,142	5,771,142	4,260,260	24,000	4,284,260	74%
Facility Improvements	587,190	587,190	319,998	-	319,998	54%
Water / Sewer Projects	9,000,000	9,000,000	3,974,699	1,459,811	5,434,510	60%
Natural Gas Projects	2,677,500	2,677,500	1,671,690	265,705	1,937,395	72%
Solid Waste Handling Equipment	1,350,000	1,350,000	970,593	-	970,593	72%
Economic Development	2,160,000	2,160,000	1,137,787	-	1,137,787	53%
Joint City/County Solid Waste Disposal	10,775,000	10,775,000	10,414,347	-	10,414,347	97%
	$39,690,844	$39,690,844	$25,935,792	$ 2,172,828	$ 28,108,620	71%

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	$ 93,849
Transfer to other funds	2,078,980
Total current year expenditures per above	$ 2,172,829

City of Statesboro, Georgia
Schedule of SPLOST Expenditures
From Inception and for the Fiscal Year Ended June 30, 2022

2019 SPLOST

	Original Estimated Costs	Current Estimated Costs	Expenditures			Estimated Percentage of Completion
			Prior Years	Current Year	Total	
Public Works Capital Outlay Projects and Equipment	$625,000	$625,000	$ -	$ 39,636	$ 39,636	6%
Public Safety Facilities and Equipment	5,758,400	5,758,400	757,337	2,167,368	2,924,705	51%
Facility Improvements	1,150,000	1,150,000	-	37,000	37,000	3%
Water / Sewer Projects	3,830,000	3,830,000	47,404	993,272	1,040,676	27%
Natural Gas Projects	1,000,000	1,000,000	-	-	-	0%
Solid Waste Facilities Equipment	250,000	250,000	-	-	-	0%
Economic Development	1,000,000	1,000,000	-	-	-	0%
Information Technology	160,000	160,000	-	-	-	0%
Cultural Facility Improvements	270,000	270,000	-	5,000	5,000	2%
Capital Outlay for Development of Parks, Trails and Greenspace	1,100,000	1,100,000	4,500	535,235	539,735	49%
Joint City/County Solid Waste Disposal	11,800,000	11,800,000	311,185	1,392,528	1,703,713	14%
	$26,943,400	$26,943,400	$ 1,120,426	$ 5,170,039	$ 6,290,465	23%

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

Total 2019 SPLOST fund expenditures per Statement of Revenues, Expenditures and Changes in Fund Balances	$ 4,000,254
Transfer to other funds	2,385,800
Less amounts spent from proceeds from revenue bond	(1,216,015)
Total current year expenditures per above	$ 5,170,039

City of Statesboro, Georgia
Schedule of TSPLOST Expenditures
From Inception and for the Fiscal Year Ended June 30, 2022

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	$ 5,412,587	$ 3,037,715	$ 8,450,302	33%
Public Transportation	450,000	450,000	98,031	1,992	100,023	22%
	$25,800,000	$25,800,000	$ 5,510,618	$ 3,039,707	$ 8,550,325	33%

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 2022			Fiscal Year 2021			Fiscal Year 2020			Fiscal Year 2019			Fiscal Year 2018		
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	$ 2,227,029	$ 902,205	$ (1,324,824)	$ 2,099,937	$ 875,607	$ (1,224,330)	$ 2,760,181	$ 993,448	$ (1,766,733)	$ 1,709,051	$ 849,022	$ (860,029)	$ 1,818,731	$ 890,847	$ (927,884)
Municipal court	443,595	-	(443,595)	486,596		(486,596)	646,415	-	(646,415)	389,130	-	(389,130)	436,950	-	(436,950)
Public safety	14,149,031	2,913,291	(11,235,740)	12,965,179	6,188,978	(6,776,201)	16,740,347	3,236,265	(13,504,082)	11,015,343	3,375,104	(7,640,239)	10,863,589	3,065,147	(7,798,442)
Public works	4,170,064	16,217,448	12,047,384	4,436,784	11,910,350	7,473,566	4,017,087	10,091,276	6,074,189	3,175,497	7,830,305	4,654,808	3,364,470	5,198,176	1,833,706
Community development	1,175,177	-	(1,175,177)	984,389	329,315	(655,074)	813,332	222,505	(590,827)	918,264	296,482	(621,782)	855,871	279,774	(576,097)
Parks and cemeteries	569,380	52,117	(517,263)	456,764	44,000	(412,764)	566,597	31,119	(535,478)	428,833	29,842	(398,991)	483,201	37,000	(446,201)
Engineering	338,320	73,034	(265,286)	390,608	145,752	(244,856)	397,071	37,286	(359,785)	448,206	77,992	(370,214)	364,744	60,188	(304,556)
Planning and zoning	756,389	377,051	(379,338)	506,163	218,247	(287,916)	423,640	175,421	(248,219)	357,835	265,306	(92,529)	342,988	197,202	(145,786)
Community services	298,173	238,382	(59,791)	484,643	-	(484,643)	261,159	-	(261,159)	262,467	-	(262,467)	261,311	-	(261,311)
Interest on long-term debt	173,587	-	(173,587)	187,346	-	(187,346)	144,933	-	(144,933)	28,130	-	(28,130)	44,936	-	(44,936)
Subtotal Governmental Activities	24,300,745	20,773,528	(3,527,217)	22,998,409	19,712,249	(3,286,160)	26,770,762	14,787,320	(11,983,442)	18,732,756	12,724,053	(6,008,703)	18,836,791	9,728,334	(9,108,457)
Business-type Activities															
Water and sewer	9,313,830	11,645,852	2,332,022	8,836,206	11,259,094	2,422,888	10,978,277	11,012,390	34,113	9,079,979	11,528,411	2,448,432	8,814,790	11,126,198	2,311,408
Reclaimed Water	-	-	-	-	-	-	-	-	-	-	-	-	41,255	53,115	11,860
Stormwater	915,701	1,671,721	756,020	934,807	1,704,080	769,273	1,265,921	1,434,697	168,776	819,027	1,019,711	200,684	740,278	1,122,107	381,829
Gas	4,587,111	5,550,601	963,490	3,149,497	4,528,764	1,379,267	3,015,049	4,075,893	1,060,844	3,533,403	4,653,603	1,120,200	3,279,916	4,713,000	1,433,084
Solid waste collection	3,650,248	4,745,673	1,095,425	3,462,941	4,705,211	1,242,270	3,624,436	4,478,566	854,130	3,115,725	4,076,782	961,057	2,995,140	3,969,547	974,407
Solid waste disposal	3,674,280	2,722,752	(951,528)	3,988,337	2,504,390	(1,483,947)	3,814,157	2,471,228	(1,342,929)	3,372,658	2,490,409	(882,249)	3,239,186	2,363,895	(875,291)
Subtotal Business-type Activities	22,141,170	26,336,599	4,195,429	20,371,788	24,701,539	4,329,751	22,697,840	23,472,774	774,934	19,920,792	23,768,916	3,848,124	19,110,565	23,347,862	4,237,297
Total Primary Government	$ 46,441,915	$ 47,110,127	$ 668,212	$ 43,370,197	$ 44,413,788	$ 1,043,591	$ 49,468,602	$ 38,260,094	$ (11,208,508)	$ 38,653,548	$ 36,492,969	$ (2,160,579)	$ 37,947,356	$ 33,076,196	$ (4,871,160)

	Fiscal Year 2017			Fiscal Year 2016			Fiscal Year 2015			Fiscal Year 2014			Fiscal Year 2013		
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	$ 1,968,975	$ 813,324	$ (1,155,651)	$ 1,707,991	$ 768,875	$ (939,116)	$ 1,590,793	$ 719,912	$ (870,881)	$ 2,095,218	$ 766,610	$ (1,328,608)	$ 1,961,130	$ 678,909	$ (1,282,221)
Municipal court	508,188	-	(508,188)	553,858	-	(553,858)	567,015	-	(567,015)	565,829	-	(565,829)	567,964	-	(567,964)
Public safety	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)	9,607,582	3,262,755	(6,344,827)	9,098,016	3,535,427	(5,562,589)
Public works	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	3,047,404	3,860,595	813,191	2,732,868	4,480,151	1,747,283
Community development	921,965	409,649	(512,316)	799,087	322,313	(476,774)	727,449	288,232	(439,217)	941,487	94,258	(847,229)	864,315	-	(864,315)
Parks and cemeteries	515,643	-	(515,643)	462,575	-	(462,575)	443,169	-	(443,169)	459,438	-	(459,438)	442,998	-	(442,998)
Engineering	282,548	33,772	(248,776)	232,815	95,275	(137,540)	411,919	104,615	(307,304)	316,680	42,621	(274,059)	439,610	482,485	42,875
Planning and zoning	326,708	155,547	(171,161)	321,222	263,951	(57,271)	374,778	246,840	(127,938)	380,512	144,327	(236,185)	308,038	-	(308,038)
Community services	265,623	-	(265,623)	258,312	-	(258,312)	297,890	-	(297,890)	281,110	-	(281,110)	264,449	100,000	(164,449)
Interest on long-term debt	19,806	-	(19,806)	20,231	-	(20,231)	24,249	-	(24,249)	51,909	-	(51,909)	22,064	-	(22,064)
Subtotal Governmental Activities	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)	17,747,169	8,171,166	(9,576,003)	16,701,452	9,276,972	(7,424,480)
Business-type Activities															
Water and sewer	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	8,795,084	12,834,245	4,039,161	8,695,892	10,262,621	1,566,729
Reclaimed Water	44,256	53,033	8,777	24,585	52,252	27,667	40,145	43,560	3,415	23,748	15,543	(8,205)	23,376	26,606	3,230
Stormwater	610,552	1,105,033	494,481	401,735	905,185	503,450	-	-	-	-	-	-	-	-	-
Gas	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	4,273,768	5,662,963	1,389,195	3,718,441	5,131,134	1,412,693
Solid waste collection	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	2,612,595	3,403,698	791,103	2,339,949	3,222,984	883,035
Solid waste disposal	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)	3,710,838	2,123,632	(1,587,206)	2,931,680	2,156,748	(774,932)
Subtotal Business-type Activities	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	19,416,033	24,040,081	4,624,048	17,709,338	20,800,093	3,090,755
Total Primary Government	$ 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)	$ 37,163,202	$ 32,211,247	$ (4,951,955)	$ 34,410,790	$ 30,077,065	$ (4,333,725)

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 upon funding from taxes and other general revenues. A number in parentheses are net expenses, indicating that expenses were greater than program revenues and therefore general revenues were needed to finance that function or program. Numbers without parentheses are net revenues, meaning that program revenues were more than sufficient to cover expenses.

City of Statesboro, Georgia
Government-wide Program Revenues [1] by Category
Last Ten Fiscal Years
(accrual basis of accounting)

	Fiscal Year 2022	Fiscal Year 2021	Fiscal Year 2020	Fiscal Year 2019	Fiscal Year 2018
Governmental Activities					
Charges for Services:					
General Government	$ 902,205	$ 875,607	$ 993,448	$ 849,022	$ 890,847
Public Safety	2,538,903	2,327,024	2,201,273	2,582,959	2,210,729
Public Works	-	-	-	-	-
Parks and Cemeteries	52,117	44,000	31,119	29,842	37,000
Engineering	73,034	145,752	36,632	77,992	42,412
Planning and Zoning	236,556	218,247	175,421	265,306	197,202
Operating Grants and Contributions	522,202	1,868,415	7,914	8,889	141,356
Capital Grants and Contributions	16,448,511	14,233,204	11,341,513	8,910,043	6,208,788
Subtotal Governmental Activities Program Revenues	20,773,528	19,712,249	14,787,320	12,724,053	9,728,334
Business-type Activities					
Charges for Services:					
Water and Sewer	11,558,665	11,110,680	10,930,593	11,361,925	11,000,076
Reclaimed Water System	-	-	-	-	53,115
Stormwater	1,346,032	1,322,034	1,030,767	1,019,711	1,008,301
Gas	5,550,601	4,518,315	4,075,893	4,653,603	4,713,000
Solid Waste Collection	4,745,673	4,682,839	4,478,566	4,076,782	3,906,436
Solid Waste Disposal	2,722,752	2,490,212	2,471,228	2,490,409	2,363,895
Operating Grants and Contributions	-	-	-	-	86,058
Capital Grants and Contributions	412,876	577,459	485,727	166,486	216,981
Subtotal Business-type Activities Program Revenues	26,336,599	24,701,539	23,472,774	23,768,916	23,347,862
Primary Government					
Charges for Services	$ 29,726,538	$ 27,734,710	$ 26,424,940	$ 27,407,551	$ 26,423,013
Operating Grants and Contributions	522,202	1,868,415	7,914	8,889	227,414
Capital Grants and Contributions	16,861,387	14,810,663	11,827,240	9,076,529	6,425,769
Total Primary Government Program Revenues	$ 47,110,127	$ 44,413,788	$ 38,260,094	$ 36,492,969	$ 33,076,196

Governmental Activities	Fiscal Year 2017	Fiscal Year 2016	Fiscal Year 2015	Fiscal Year 2014	Fiscal Year 2013
Charges for Services:					
General Government	$ 813,324	$ 768,875	$ 719,912	$ 766,610	$ 678,909
Public Safety	2,409,325	2,564,600	2,490,943	2,598,100	2,329,080
Public Works	90	-	-	-	-
Parks and Cemeteries	-	-	-	-	-
Engineering	33,772	95,275	104,615	42,621	482,485
Planning and Zoning	155,547	263,951	246,840	144,327	-
Operating Grants and Contributions	206,242	-	25,181	50,339	127,208
Capital Grants and Contributions	5,801,489	5,697,157	5,967,791	4,569,169	5,659,290
Subtotal Governmental Activities Program Revenues	9,419,789	9,389,858	9,555,282	8,171,166	9,276,972
Business-type Activities					
Charges for Services:					
Water and Sewer	11,291,289	10,747,337	10,403,692	9,177,683	9,542,530
Reclaimed Water	53,033	52,252	43,560	15,543	26,606
Stormwater	1,105,033	905,185	-	-	-
Gas	4,674,025	4,473,004	5,226,644	5,662,963	5,131,134
Solid Waste Collection	3,857,359	3,508,278	3,509,785	3,403,698	3,222,984
Solid Waste Disposal	2,452,478	2,176,252	2,323,665	2,123,632	2,156,748
Operating Grants and Contributions	165,594	-	-	-	-
Capital Grants and Contributions	140,305	155,378	2,696,272	3,656,562	720,091
Subtotal Business-type Activities Program Revenues	23,739,116	22,017,686	24,203,618	24,040,081	20,800,093
Primary Government					
Charges for Services	$ 26,845,275	$ 25,555,009	$ 25,069,656	23,935,177	23,570,476
Operating Grants and Contributions	371,836	-	25,181	50,339	127,208
Capital Grants and Contributions	5,941,794	5,852,535	8,664,063	8,225,731	6,379,381
Total Primary Government Program Revenues	$ 33,158,905	$ 31,407,544	$ 33,758,900	$ 32,211,247	$ 30,077,065

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 2022	Fiscal Year 2021	Fiscal Year 2020	Fiscal Year 2019	Fiscal Year 2018	Fiscal Year 2017	Fiscal Year 2016	Fiscal Year 2015	Fiscal Year 2014	Fiscal Year 2013
Net (Expense), Total Primary Government (see page S-1)										
Governmental activities	$ (3,527,217)	$ (3,286,160)	$ (11,983,442)	$ (6,008,703)	$ (9,108,457)	$ (9,559,813)	$ (8,860,950)	$ (8,045,713)	$ (9,576,003)	$ (7,424,480)
Business activities	4,195,429	4,329,751	774,932	3,848,125	4,237,297	4,553,406	4,080,913	6,058,405	4,624,048	3,090,755
Total Primary Government	668,212	1,043,591	(11,208,510)	(2,160,578)	(4,871,160)	(5,006,407)	(4,780,037)	(1,987,308)	(4,951,955)	(4,333,725)
General revenues and other changes in net position										
Governmental Activities:										
Taxes										
Property taxes levied for general purposes	6,378,650	6,219,062	5,836,671	5,681,980	5,267,213	4,523,095	4,467,095	4,432,213	4,130,721	3,816,182
Hotel/motel taxes	1,131,248	785,685	749,767	869,748	856,407	923,788	814,263	774,064	728,017	553,966
Insurance premium taxes	2,353,036	2,278,035	2,160,324	2,034,135	1,886,162	1,773,061	1,636,651	1,531,963	1,466,120	1,415,987
Franchise taxes	1,880,912	1,763,686	1,816,587	1,807,785	1,734,055	1,845,269	1,898,393	1,765,369	1,740,726	1,897,448
Alcoholic beverage taxes	812,096	-	-	-	-	-	-	-	-	-
Other taxes	173,509	863,608	788,131	822,831	800,842	818,972	818,739	793,086	776,577	798,934
Gain (loss) on sale of capital assets	37,744	46,597	15,466	39,777	-	48,572	37,789	19,355	(61,690)	28,465
Investment earnings	35,729	13,740	28,875	324	12	12	-	-	-	-
Miscellaneous	129,412	62,436	55,705	48,833	46,210	85,644	51,967	84,127	39,141	37,437
Transfers from (to) business-type activities	(898,026)	1,817,640	1,452,730	2,053,380	1,174,333	343,359	521,193	506,355	603,046	(2,311,318)
Subtotal Governmental Activities	12,034,310	13,850,489	12,904,256	13,358,793	11,765,234	10,361,772	10,246,090	9,906,532	9,422,658	6,237,101
Business-type Activities:										
Gain (loss) on the sale of capital assets	20,685	35,051	21,894	(9,274)	55,667	17,045	106,888	35,384	224,935	190,287
Investment earnings	57,679	1,036	19,759	151	164	289	315	344	1,045	4,411
Miscellaneous	24,094	27,232	32,812	25,123	28,118	65,876	7,246	24,545	43,608	69,463
Transfers from (to) governmental activities	898,026	(1,817,640)	(1,452,730)	(2,053,380)	(1,174,333)	(343,359)	(521,193)	(506,355)	(603,046)	2,311,318
Subtotal Business-type Activities	1,000,484	(1,754,321)	(1,378,265)	(2,037,380)	(1,090,384)	(260,149)	(406,744)	(446,082)	(333,458)	2,575,479
Change in Net Position										
Governmental activities	8,507,093	10,564,329	920,814	7,350,090	2,656,777	801,959	1,385,140	1,860,819	(153,345)	(1,187,379)
Business-type activities	5,195,913	2,575,430	(603,331)	1,810,745	3,146,912	4,293,257	3,674,169	5,612,322	4,290,590	5,666,234
Total Primary Government	$ 13,703,006	$ 13,139,759	$ 317,483	$ 9,160,835	$ 5,803,689	$ 5,095,216	$ 5,059,309	$ 7,473,141	$ 4,137,245	$ 4,478,855

City of Statesboro, Georgia
Government-wide Net Position by Category [1]
Last Ten Fiscal Years
(accrual basis of accounting)

	June 30, 2022	June 30, 2021	June 30, 2020	June 30, 2019	June 30, 2018	June 30, 2017	June 30, 2016	June 30, 2015	June 30, 2014	June 30, 2013
Governmental Activities										
Net investment in capital assets	$ 32,595,312	$ 28,327,254	$ 27,200,263	$ 26,226,141	$ 26,988,150	$ 27,344,828	$ 28,381,095	$ 27,032,739	$ 25,244,149	$ 24,191,592
Restricted for:										
Capital projects	28,159,804	24,227,201	16,385,488	11,305,426	5,496,226	4,376,070	3,779,785	3,996,808	4,715,524	6,096,391
Specific projects and programs	2,451,222	2,719,382	1,900,824	1,897,853	1,503,004	1,135,386	1,289,188	1,187,986	967,803	709,155
Unrestricted	62,801	(511,791)	(1,288,858)	3,847,483	1,939,433	413,752	393,610	241,005	(328,593)	(244,910)
Subtotal Governmental Activities Net Position	63,269,139	54,762,046	44,197,717	43,276,903	35,926,813	33,270,036	33,843,678	32,458,538	30,598,883	30,752,228
Business-type Activities										
Net investment in capital assets	53,597,832	50,438,342	50,553,114	49,063,827	48,643,682	48,905,271	48,361,766	46,388,355	42,160,987	35,992,575
Restricted for revenue bond retirement		-	-	791,009	791,125	791,165	791,206	791,247	791,288	791,193
Unrestricted	17,809,224	15,772,801	13,082,599	14,384,208	12,993,492	9,584,951	6,479,802	4,779,003	3,394,458	5,272,375
Subtotal Business-type Activities Net Position	71,407,056	66,211,143	63,635,713	64,239,044	62,428,299	59,281,387	55,632,774	51,958,605	46,346,733	42,056,143
Primary Government										
Net investment in capital assets	86,193,144	78,765,596	77,753,377	75,289,968	75,631,832	76,250,099	76,742,861	73,421,094	67,405,136	60,184,167
Restricted										
Capital projects	28,159,804	24,227,201	16,385,488	11,305,426	5,496,226	4,376,070	3,779,785	3,996,808	4,715,524	6,096,391
Restricted for revenue bond retirement	-	-	-	791,009	791,125	791,165	791,206	791,247	791,288	791,193
Specific projects and programs	2,451,222	2,719,382	1,900,824	1,897,853	1,503,004	1,135,386	1,289,188	1,187,986	967,803	709,155
Unrestricted	17,872,025	15,261,010	11,793,741	18,231,691	14,932,925	9,998,703	6,873,412	5,020,008	3,065,865	5,027,465
Total Primary Government Net Position	$ 134,676,195	$ 120,973,189	$ 107,833,430	$ 107,515,947	$ 98,355,112	$ 92,551,423	$ 89,476,452	$ 84,417,143	$ 76,945,616	$ 72,808,371

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	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Taxes	$ 8,472,005	$ 8,870,477	$ 9,303,278	$ 9,628,162	$ 9,880,326	$ 10,544,387	$ 11,206,457	$ 11,295,709	$ 11,950,269	$ 12,738,726
Intergovernmental	5,748,585	4,611,692	5,988,720	5,637,313	5,868,040	6,330,377	8,918,048	10,730,883	16,717,547	16,946,622
Licenses and permits	1,071,307	861,217	982,677	1,013,905	869,805	956,063	1,012,160	1,026,408	1,039,632	1,001,774
Fines and forfeitures	1,246,407	1,382,420	1,318,504	1,285,361	1,129,784	895,373	1,047,519	758,125	739,812	658,260
Charges for services	1,172,760	1,308,021	1,261,129	1,393,435	1,412,469	1,526,754	1,745,442	1,653,360	1,831,186	2,142,781
Investment earnings	10,871	7,816	4,253	2,712	1,613	2,003	1,208	30,053	14,524	59,820
Miscellaneous	64,479	39,141	84,127	109,099	223,734	46,210	48,833	55,705	62,436	129,412
Total revenues	$ 17,786,414	$ 17,080,784	$ 18,942,688	$ 19,069,987	$ 19,385,771	$ 20,301,167	$ 23,979,667	$ 25,550,243	$ 32,355,406	$ 33,677,395
% change from prior year	1.5%	-4.0%	10.9%	0.7%	1.7%	4.7%	18.1%	6.5%	26.6%	4.1%

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
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
2020	5,026,785	475,867	1,816,587	2,160,324	705,752	82,379	10,267,694
2021	5,301,317	636,234	1,763,686	2,278,035	753,753	109,855	10,842,880
2022	5,416,788	655,826	1,880,912	2,353,036	812,096	173,509	11,292,167
Percentage Change In Dollars Over 10 Years	54%	133%	-1%	66%	18%	60%	43%

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

Function	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Current:										
General government	$ 1,838,780	$ 1,839,076	$ 1,514,518	$ 1,515,172	$ 1,808,797	$ 1,737,183	$ 1,653,976	$ 1,866,183	$ 1,922,511	$ 2,173,024
Municipal court	569,468	555,185	576,371	526,926	478,322	426,030	366,249	457,608	450,259	425,102
Public safety	8,192,129	8,456,060	9,259,590	9,240,059	9,577,021	9,887,126	10,128,329	10,890,322	11,446,051	13,411,887
Streets/public works	1,940,179	1,987,420	2,030,080	1,965,707	2,067,443	1,866,452	1,867,850	5,135,099	3,480,887	2,427,207
Parks and cemeteries	377,665	369,113	367,113	346,163	402,194	379,011	346,030	382,184	359,061	453,761
Engineering	403,009	410,968	366,351	202,100	243,844	330,604	412,615	251,824	333,203	320,032
Planning and zoning	314,132	366,749	367,044	294,395	300,439	325,620	345,004	308,465	483,597	762,405
Community services	166,669	169,058	182,010	160,532	167,843	163,531	164,687	163,379	386,863	438,757
Community development	857,758	927,358	703,722	776,956	877,751	822,829	861,833	792,827	964,460	1,155,248
Total Current	14,659,789	15,080,987	15,366,799	15,028,010	15,923,654	15,938,386	16,146,573	20,247,891	19,826,892	21,567,423
% Change From Prior Year	3.6%	2.9%	1.9%	-2.2%	6.0%	0.1%	1.3%	25.4%	-2.1%	8.8%
Capital Outlay	3,961,860	3,011,216	3,236,507	3,103,395	1,492,751	2,072,021	1,596,958	3,361,645	8,046,198	8,249,350
% Change From Prior Year	221.4%	-24.0%	7.5%	-4.1%	-51.9%	38.8%	-22.9%	110.5%	139.4%	2.5%
Debt Service										
Bond issuance cost	-	-	-	-	-	-	-	-	76,003	-
Principal	223,853	486,759	469,498	420,441	410,540	489,751	206,064	211,064	203,800	579,858
Interest	22,064	51,909	24,249	20,231	19,806	44,936	28,130	144,933	111,343	173,587
Total Debt Service	245,917	538,668	493,747	440,672	430,346	534,687	234,194	355,997	391,146	753,445
% Change From Prior Year	-19.7%	119.0%	-8.3%	-10.7%	-2.3%	24.2%	-56.2%	52.0%	9.9%	92.6%
Total Expenditures	$ 18,867,566	$ 18,630,871	$ 19,097,053	$ 18,572,077	$ 17,846,751	$ 18,545,094	$ 17,977,725	$ 23,965,533	$ 28,264,236	$ 30,570,218
% Change From Prior Year	20.3%	-1.3%	2.5%	-2.7%	-3.9%	3.9%	-3.1%	33.3%	17.9%	8.2%
Debt Service as a Percentage of Total Noncapital Expenditures	1.6%	3.4%	3.1%	2.8%	2.6%	3.2%	1.4%	1.7%	1.9%	3.4%

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

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Total Revenues	$ 17,786,414	$ 17,080,784	$ 18,942,688	$ 19,069,987	$ 19,385,771	$ 20,301,167	$ 23,979,667	$ 25,550,243	$ 32,355,406	$ 33,677,395
Total Expenditures	18,867,566	18,630,871	19,097,053	18,572,077	17,846,751	18,545,094	17,977,725	23,965,533	28,264,236	30,570,218
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,081,152)	(1,550,087)	(154,365)	497,910	1,539,020	1,756,073	6,001,942	1,584,710	4,091,170	3,107,177
Other Financing Sources (Uses)	(800,814)	680,585	182,324	476,428	502,958	903,557	1,403,772	5,589,508	5,849,463	(1,261,239)
Net Change in Fund Balances	(1,881,966)	(869,502)	27,959	974,338	2,041,978	2,659,630	7,405,714	7,174,218	9,940,633	1,845,938

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

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
General Fund										
Nonspendable	$ 233,964	$ 185,417	$ 255,626	$ 263,632	$ 42,374	$ 36,770	$ 31,690	$ 30,413	$ 39,194	$ 47,381
Assigned	-	-	-	-	-	-	653,430	1,007,405	1,150,691	1,135,098
Unassigned	313,505	614,769	1,387,427	2,501,862	4,089,876	5,196,777	5,704,733	6,072,346	7,355,500	6,760,416
Subtotal General Fund	547,469	800,186	1,643,053	2,765,494	4,132,250	5,233,547	6,389,853	7,110,164	8,545,385	7,942,895
General Fund Percentage Change	9.0%	46.2%	105.3%	68.3%	49.4%	26.7%	22.1%	11.3%	20.2%	-7.1%
All Other Governmental Funds										
Nonspendable	31,726	42,708	39,390	46,827	42,348	38,488	40,519	13,769	27,399	34,066
Assigned	-	16,513	29,593	-	-	-	-	-	-	-
Unassigned	(256,988)	(405,267)	(316,375)	(348,657)	(116,668)	(45,359)	-	(61,084)	-	-
Restricted										
Special Revenue Funds	934,417	1,330,362	1,148,596	1,242,361	1,093,788	1,464,516	1,857,334	3,319,013	2,691,983	2,417,156
Capital Projects Fund	6,096,391	4,699,011	3,967,215	3,779,785	4,376,070	5,496,226	11,305,426	16,385,488	25,443,216	28,159,804
Subtotal All Other Governmental Funds	6,805,546	5,683,327	4,868,419	4,720,316	5,395,538	6,953,871	13,203,279	19,657,186	28,162,598	30,611,026
Total Governmental Funds										
Nonspendable	265,690	228,125	295,016	310,459	84,722	75,258	72,209	44,182	66,593	81,447
Assigned	-	16,513	29,593	-	-	-	653,430	1,007,405	1,150,691	1,135,098
Restricted	7,030,808	6,029,373	5,115,811	5,022,146	5,469,858	6,960,742	13,162,760	19,704,501	28,135,199	30,576,960
Unassigned	56,517	209,502	1,071,052	2,153,205	3,973,208	5,151,418	5,704,733	6,011,262	7,355,500	6,760,416
Total Governmental Funds	$ 7,353,015	$ 6,483,513	$ 6,511,472	$ 7,485,810	$ 9,527,788	$ 12,187,418	$ 19,593,132	$ 26,767,350	$ 36,707,983	$ 38,553,921
All Governmental Funds Percentage Change	-20.4%	-11.8%	0.4%	15.0%	27.3%	27.9%	60.8%	36.6%	37.1%	5.0%

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													
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%
2020	207,371,995	491,445,329	16,436,570	911,223	982,000	16,363,783	7,384,278	81,128	11,104,223	729,872,083	7.308	1,852,440,765	5.2%
2021	210,870,249	510,848,360	15,571,014	803,897	982,000	16,575,917	6,423,979	-	10,577,357	751,498,059	7.308	1,905,188,540	2.8%
2022	225,602,805	517,281,950	14,652,188	1,312,195	701,950	17,893,336	5,867,010	8,151	10,580,313	772,739,272	7.308	1,958,298,963	2.8%
Percentages													
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%			
2020	28.0%	66.3%	2.2%	0.1%	0.1%	2.2%	1.0%	0.0%	1.5%	98.5%			
2021	27.7%	67.0%	2.0%	0.1%	0.1%	2.2%	0.8%	0.0%	1.4%	98.6%			
2022	28.8%	66.0%	1.9%	0.2%	0.1%	2.3%	0.7%	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**
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
2020	7.308	11.833	9.685	0.200	21.718	29.026
2021	7.308	11.833	8.918	0.200	20.951	28.259
2022	7.308	11.600	8.568	0.200	20.368	27.676

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
2013	3,559,927	3,524,293	99.00%	35,152	3,559,445	99.99%	482	0.01%
2014	3,722,640	3,647,594	97.98%	74,897	3,722,491	100.00%	149	0.00%
2015	3,935,960	3,923,619	99.69%	12,362	3,935,981	100.00%	(21)	0.00%
2016	3,971,469	3,913,446	98.54%	36,568	3,950,014	99.46%	21,455	0.54%
2017	4,061,440	4,006,140	98.64%	48,754	4,054,894	99.84%	6,546	0.16%
2018	4,726,898	4,677,005	98.94%	48,442	4,725,447	99.97%	1,451	0.03%
2019	4,949,303	4,875,197	98.50%	68,010	4,943,207	99.88%	6,096	0.12%
2020	5,194,220	5,122,148	98.61%	69,472	5,191,620	99.95%	2,600	0.05%
2021	5,378,029	5,329,250	99.09%	54,882	5,384,132	100.11%	(6,103)	-0.11%
2022	5,527,036	5,472,299	99.01%	-	5,472,299	99.01%	54,737	0.99%

Source:

City of Statesboro Tax Office

City of Statesboro, Georgia
Principal Property Taxpayers
For the Fiscal Year Ended June 30, 2022 and Nine Years Ago

	2022			2013	
Principal Taxpayer	**Taxable Assessed Value**	**Percentage of Total City Taxable Assessed Value**	**Principal Taxpayer**	**Taxable Assessed Value**	**Percentage of Total City Taxable Assessed Value**
Cottage Row Development, LLC	$ 17,759,423	2.30%	Statesboro HMA, Inc.	$ 16,468,393	2.80%
Statesboro HMA Inc.	17,117,613	2.22%	Diamond URS Statesboro LLC	11,974,282	2.03%
The Hamptons Statesboro LLC	12,466,767	1.61%	Executive Assistant of Finance	10,764,102	1.83%
Georgia Power	11,669,825	1.51%	Frontier Communications of GA, Inc.	7,264,469	1.23%
Monarch 301 Apts, LLC	11,425,730	1.48%	Claude Howard Lumber Co Inc	7,163,747	1.22%
Vesper Forum at Statesboro LLC	10,951,552	1.42%	Georgia Power Co.	7,141,346	1.21%
Layton Land LLC & Bonnie Screws	10,142,801	1.31%	Layton Land LLC & Bonnie Screws	6,253,633	1.06%
Centurion Property III South LLC	10,007,269	1.30%	Campus Crest at Statesboro	6,251,982	1.06%
Claude Howard Lumber Co. Inc.	8,699,211	1.13%	Layton Land LLC	5,753,418	0.98%
Diamond URS Statesboro LLC	8,841,553	1.14%	Statesboro Crossing LLC	5,753,376	0.98%
Total Principal Taxpayers	119,081,744	15.41%	Total Principal Taxpayers	84,788,748	14.40%
All Other Taxpayers	653,657,528	84.59%	All Other Taxpayers	503,991,931	85.60%
Total	$ 772,739,272	100.00%	Total	$ 588,780,679	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]	
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%
2020	4.00%	1.00%	1.00%	1.00%	1.00%	8.00%
2021	4.00%	1.00%	1.00%	1.00%	1.00%	8.00%
2022	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 2019 special purpose local option sales taxes.

[2] The current special purpose local option sales tax was approved effective October 1, 2019 and expires September 30, 2025.

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

[4]The Current transportation 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 2013 - 2022

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**
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
2020	7.50	2.25	2.35	2.60	3.15
2021	7.50	2.25	2.35	2.60	3.15
2022	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**
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
2020	15.00	4.50	4.70	5.20	6.30
2021	15.00	4.50	4.70	5.20	6.30
2022	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**
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
2020	7.50	2.70	2.80	2.90
2021	7.50	2.70	2.80	2.90
2022	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**
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
2020	15.00	5.40	5.60	5.80
2021	15.00	5.40	5.60	5.80
2022	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 2013 - 2022

(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**
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
2020	15.00	2.25	2.35	2.60	3.15
2021	15.00	2.25	2.35	2.60	3.15
2022	15.00	2.25	2.35	2.60	3.15

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**
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
2020	30.00	4.50	4.70	5.20	6.30
2021	30.00	4.50	4.70	5.20	6.30
2022	30.00	4.50	4.70	5.20	6.30

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**
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
2020	15.00	2.70	2.80	2.90
2021	15.00	2.70	2.80	2.90
2022	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**
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
2020	30.00	5.40	5.60	5.80
2021	30.00	5.40	5.60	5.80
2022	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 2013		Fiscal Year 2014		Fiscal Year 2015		Fiscal Year 2016		Fiscal Year 2017	
	Gallons	%	Gallons	%	Gallons	%	Gallons	%	Gallons	%
Residential	565.8	51%	557.7	51%	554.9	50%	582.9	52%	596.0	52.3%
Industrial	55.9	5%	65.0	6%	81.0	7%	75.0	7%	85.2	7.5%
Commercial	258.8	23%	241.5	22%	239.8	21%	231.4	21%	247.8	21.7%
Government	239.7	21%	233.1	21%	240.6	22%	221.0	20%	211.2	18.5%
Total	1,120.2	100%	1,097.3	100%	1,116.3	100%	1,110.3	100%	1,140.2	100%

Type of Customer	Fiscal Year 2018		Fiscal Year 2019		Fiscal Year 2020		Fiscal Year 2021		Fiscal Year 2022	
	Gallons	%	Gallons	%	Gallons	%	Gallons	%	Gallons	%
Residential	573.6	50.3%	567.1	51%	642.7	53%	678.5	53%	686.5	53%
Industrial	91.9	8.1%	91.6	8%	69.9	6%	65.5	5%	62.5	5%
Commercial	237.2	20.8%	249.7	23%	257.0	21%	263.7	21%	273.1	21%
Government	236.8	20.8%	194.4	18%	245.5	20%	261.5	21%	267.7	21%
Total	1,139.5	100%	1,102.8	100%	1,215.1	100%	1,269.2	100%	1,289.8	100%

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

	Governmental-Activities			Business-type Activities							
Fiscal Year	Notes	Old Register TAD Bond	Urban Redevelopment Parks Bond	Water Bonds	Gas Notes	Water Notes	Other Notes	Total	Total Primary Government	Percentage of Personal Income	Per Capita
2013	2,559,566	-	-	13,898,359	262,125	3,393,763	52,173	17,606,420	20,165,986	3.5%	664
2014	2,141,210	-	-	13,410,784	236,363	3,232,490	-	16,879,637	19,020,847	3.5%	659
2015	1,937,238	-	-	12,918,209	209,820	3,064,216	-	16,192,245	18,129,483	2.9%	597
2016	1,492,985	-	-	12,405,633	182,426	2,888,633	-	15,476,692	16,969,677	2.4%	552
2017	1,391,630	-	-	11,873,058	154,247	2,705,455	433,108	15,165,868	16,557,498	3.7%	630
2018	920,632	-	-	11,325,483	117,819	2,514,343	736,293	14,693,938	15,614,570	1.7%	486
2019	685,734	-	-	10,752,908	95,299	2,314,958	568,975	13,732,140	14,417,874	1.5%	455
2020	445,835	4,750,000	-	10,990,000	64,477	6,354	401,657	11,462,488	16,658,323	3.6%	529
2021	312,533	4,750,000	4,500,000	10,132,000	32,720	6,354	448,089	10,619,163	20,181,696	3.9%	601
2022	162,411	4,750,000	4,150,000	9,254,000	-	6,354	238,020	9,498,374	18,560,785	3.7%	556

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)

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Assessed Value	$ 588,781	$ 599,467	$ 646,382	$ 683,654	$ 653,201	$ 662,455	$ 694,766	$ 729,872	$ 751,498	$ 772,739
Legal Debt Margin										
Debt limit (10% of assessed value)	$ 58,878	$ 59,947	$ 64,638	$ 68,365	$ 65,320	$ 66,246	$ 69,477	$ 72,987	$ 75,150	$ 77,274
Debt applicable to limit:										
General obligation bonds	-	-	-	-	-	-	-	-	-	-
Less: Amount reserved for repayment of general obligation debt	-	-	-	-	-	-	-	-	-	-
Total debt applicable to limit	-	-	-	-	-	-	-	-	-	-
Legal debt margin	$ 58,878	$ 59,947	$ 64,638	$ 68,365	$ 65,320	$ 66,246	$ 69,477	$ 72,987	$ 75,150	$ 77,274
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, 2022

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable	Amount Applicable to Primary Government
Debt Repaid With Property Taxes			
Bulloch County Board of Education[1]	16,515,000	100.0%	16,515,000
City Direct Debt			162,411
Total Direct and Overlapping Debt			16,677,411

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						
Fiscal Year	Operating Revenue	Less: Operating Expenses[1]	Net Available Revenue	Debt Service			Times Coverage[2]
				Principal	Interest	Total	
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
2020	10,930,613	8,136,307	2,794,306	575,000	425,799	1,000,799	2.79
2021	11,118,167	6,322,332	4,795,835	858,000	235,186	1,093,186	4.39
2022	11,559,583	7,022,965	4,536,618	878,000	216,825	1,094,825	4.14

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, 2022 and Nine Years Ago

	2022			2013	
Employer	**Number of Employees**	**Percentage of Total City Employment**	**Employer**	**Number of Employees**	**Percentage of Total City Employment**
Georgia Southern University	4,993	37.10%	Georgia Southern University	3,260	29.54%
Bulloch County Board of Education	2,100	15.61%	Bulloch County Board of Education	1,408	12.76%
East Georgia Regional Medical Center	975	7.25%	East Georgia Regional Medical Center	716	6.49%
Bulloch County Board of Commissioners	497	3.69%	Wal-Mart Supercenter	486	4.40%
Pineland Area Community	489	3.63%	Bulloch County Board of Commissioners	375	3.40%
Walmart Supercenter	388	2.88%	City of Statesboro	272	2.46%
City of Statesboro	332	2.47%	Lowe's Home Center	128	1.16%
Lowe's Home Improvement	225	1.67%	Belk	102	0.92%
Sizemore	122	0.91%	The Olive Garden	85	0.77%
Claude Howard Lumber	80	0.59%	Braswells	82	0.74%
Total Principal Employers	10,201	75.80%	**Total Principal Employers**	6,914	62.65%
Other Employers	3,256	24.20%	Other Employers	4,122	37.35%
Total All Employers	13,457	100.00%	**Total All Employers**	11,036	100.00%

Source:
All Employers H/R Department
Department of Labor - Statesboro
East Georgia Medical Center Human Resource Department
Wal-Mart Super Center People Department
Chamber of Commerce

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
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%
2020	31,495	465,464,605	14,779	23	11,100	5.3%
2021	33,604	523,953,568	15,592	22	10,900	7.0%
2022	33,399	506,195,244	15,156	22	11,050	2.6%

Sources:
Zoomprospector.com/communitydetail.
https://app3.doe.k12.ga.us/ows-bin/owa/fte_pack_enrollgrade.entry_form
Department of Labor - Mark Butler, Commissioner
census.gov/quickfacts

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

Function/program	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
City Manager's Office	2	2	2	2	3	3	3	5	4	4
City Clerk's Office	3	3	3	3	3	3	3	3	3	3
Finance	6	6	6	6	6	6	6	7	7	7
Legal Division	1	1	1	1	1	1	1	1	1	1
Human Resources	2	2	2	3	3	3	3	3	3	3
Governmental Buildings	0	1	1	1	1	1	1	1	1	1
Public Information	0	0	0	0	0	0	0	0	1	1
Engineering	5	5	5	3.5	3.5	3.5	4.5	4.5	4.5	4.5
Customer Service Division	6	6	6	6	6	6	6	7	7	7
Municipal Court	3	3	3	3	3	3	3	3	3	3
Police Administration	75.5	78.5	83.5	85.5	4	4	8	8	8	8
Police Support Bureau	0	0	0	0	14	14	0	0	0	0
Police Investigations Bureau	0	0	0	0	11	11	0	0	0	0
Police Operations Bureau	0	0	0	0	0	0	26	26	26	26
Police Patrol Bureau	0	0	0	0	57	58	55	58	58	58
Public Works Administration	2	2	2	2	2	2	2	2	3	3
Streets	21	22	22	22	22	22	22	22	22	22
Parks	7	7	7	7	7	7	7	7	7	7
Protective Inspections	2	2	2	2	2	2	2	2	2	2
Planning and Development	4	4	4	5	5	4	4	4	4	4
Code Compliance	2	2	2	2	2	2	2	2	2	2
Fire Department	43.5	47.5	50.5	50.5	50	50	50	50	50	59
Alcohol Beverage Control Fund	0	0	0	1	1	1	0	0	0	0
Water and Sewer	24.5	24.5	23.5	23.5	23.5	23.83	23.83	23.83	23.83	23.83
Wastewater Treatment Plant	28	28	28	28	27	27.33	27.33	27.33	27.33	27.33
Storm Water Utility Fund	0	0	0	7.5	7.5	7.5	7.5	7.5	7.5	7.5
Natural Gas	8.5	8.5	8.5	8.5	8.5	7.84	7.84	7.84	7.84	7.84
Solid Waste Collection	18	18	18	18	18	18	18	19	19	19
Solid Waste Disposal	8	8	8	8	8	8	8	8	8	8
Fleet Management	6	6	6	6	6	6	6	7	7	7
Central Services	4	5	7	6	6	6	6	6	6	6
Total	282	292	301	311	311	311	313	322	323	332

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	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Police										
Stations	1	1	1	1	1	1.25	1	1	1	1
Patrol units	47	53	54	62	62	65	65	63	63	63
Fire stations	2	2	2	2	2	2	2	2	2	2
Refuse collection										
Collection trucks	11	14	14	16	18	18	18	15	21	27
Streets and highways										
Streets (miles)	121	121	121	122	122	122	123	123	123	123
Traffic signals	16	16	16	16	16	16	16	17	17	17
Parks and recreation										
Acreage	83	83	83	83	83	83	85	85	85	85
Water										
Water mains (miles)	227.1	233.02	237	240.39	244.11	245.47	247.33	249.7	251.4	253.6
Fire hydrants	1,533	1,596	1,596	1,605	1,628	1,640	1,659	1,683	1,690	1,720
Storage capacity (thousands of gallons)	1,900	1,900	2,900	2,900	2,900	2,900	2,900	2,900	2,900	2,900
Wastewater										
Sanitary sewers (miles)	187.8	191.9	194	196.67	198.4	199.8	201.8	203.2	203.6	205.4
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

Function/program	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Police										
Physical arrests	2,184	2,386	2,300	2,396	2,063	1,628	2,304	1,684	1,200	1,267
Traffic violations	8,937	7,729	7,771	7,920	10,116	9,204	14,676	9,525	8,711	7,844
Fire										
Total calls of service	826	889	906	1,054	1,156	992	992	953	1,065	1,118
**Changed from Emergency Responses in FY21*										
Emergency responses	201	168	181	135	173	193	142	155	916	919
**Changed from Fires Extinguished in FY21*										
Inspections	2,096	1,692	1,904	2,293	1,709	1,330	1,176	1,400	2,390	1,510
Refuse collection										
Refuse collected (tons per month)	1,358.9	1,417.5	2,123.8	2,124.7	2,242.9	2,097.0	2,302	2,291	2,100	2,600
Streets and highways										
Resurfacing (miles)	4.1	3.5	3.9	2.5	3.2	3.75	8.8	6.66	5.83	5.181
Water										
New connections	935	298	369	333	60	93	163	156	197	127
Water mains breaks	26	18	22	15	18	20	14	21	19	18
Average daily consumption (thousands of gallons)	3,124	3,000	3,076	3,112	3,289	3,237	3,288	3,475	3,560	3,655
Peak daily consumption (thousands of gallons)	4,898	4,790	4,306	4,568	4,585	5,212	4,843	4,497	5,687	5,437
Wastewater										
Average daily sewage treatment (thousands of gallons)	3,595	4,780	4,960	4,611	4,893	4,408	5,442	5,250	3,730	4,137

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, 2022, 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 29, 2022.

Report on 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 or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the City 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 29, 2022



50 East Main Street

Statesboro, GA 30458

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