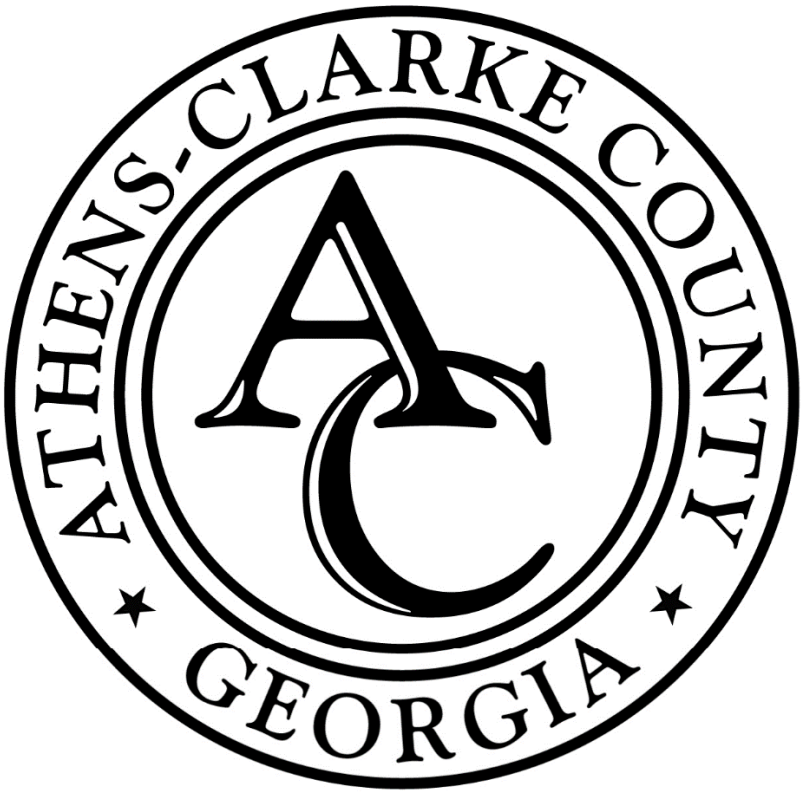
Annual Comprehensive Financial Report



June 30, 2023

Unified Government of Athens-Clarke County, GA

Front cover designed by:
Christin Kooti
Senior Accounting Analyst
Unified Government of Athens-Clarke County Finance Department



Annual Comprehensive Financial Report

For the Fiscal Year Ended June 30, 2023

Prepared By:
Athens-Clarke County Finance Department

Athens-Clarke County, Georgia
Annual Comprehensive Financial Report
For the Fiscal Year Ended June 30, 2023

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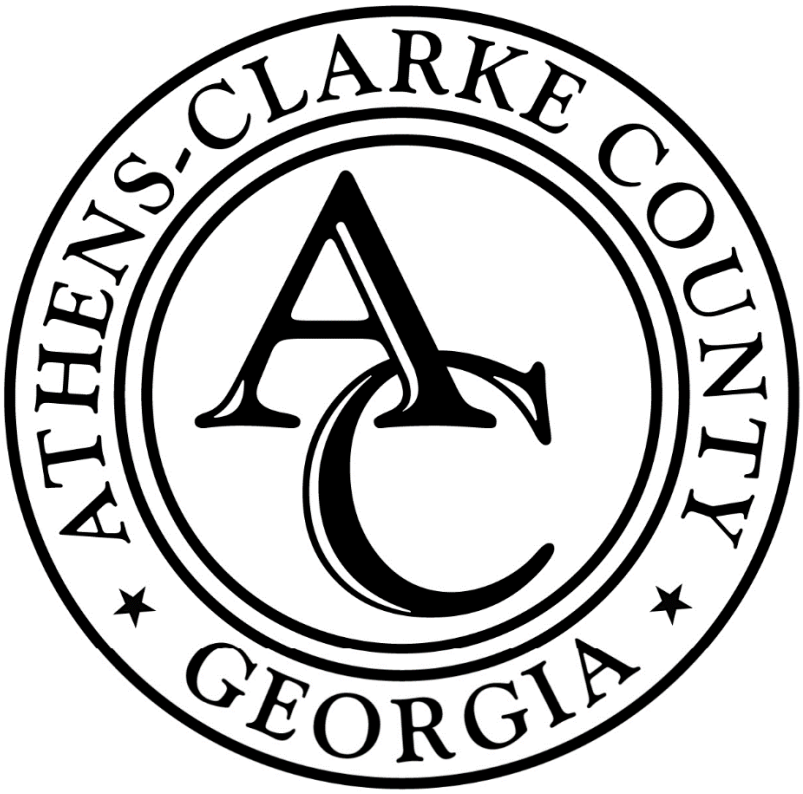
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- Letter of Transmittal
- Certificate of Achievement for Excellence in Financial Reporting
- Principal Officials
- Organization Chart

ATHENS CLARKE COUNTY

January 11, 2024

To the Honorable Mayor, Members of the Commission, and Citizens of Athens-Clarke County:

Georgia state law requires that every general purpose local government publish a complete set of audited financial statements within six months of the close of each fiscal year. Pursuant to that requirement, we hereby issue the Annual Comprehensive Financial Report ("the ACFR") of the Unified Government of Athens-Clarke County, Georgia ("the Unified Government") for the fiscal year ended June 30, 2023.

Management assumes full responsibility for the completeness and reliability of the information contained in this report, based upon a comprehensive framework of internal control that it has established for this purpose. Because the cost of internal control should not exceed anticipated benefits; the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements.

Rushton, LLC, Certified Public Accountants, issued an unmodified ("clean") opinion on the June 30, 2023, financial statements of the Unified Government. The Independent Auditor's Report is located at the front of the financial section of this report.

Management's Discussion and Analysis (MD&A) immediately follows the Independent Auditor's Report and provides a narrative introduction, overview and analysis of the basic financial statements. The MD&A complements this letter of transmittal and should be read in conjunction with it.

Profile of the Government

On August 7, 1990 the citizens of Clarke County and City of Athens voted to consolidate into one government, the **Unified Government of Athens-Clarke County**, Georgia. The first elected officials for the new unified government took office on January 14, 1991. The City and County operated as separate financial entities for the remainder of fiscal year 1991, and combined operations as one unified government beginning July 1, 1991.

Located 70 miles northeast of Atlanta, Athens-Clarke County has a population of 128,711 and is the smallest of Georgia's 159 counties in land area at 125 square miles. It is home to the oldest state-chartered university in the United States, the University of Georgia, which had a Fall Semester 2021 student enrollment of 40,118. Athens-Clarke County is the regional center of northeast Georgia with a stable economy based on a broad mix of industry, healthcare facilities, service organizations, and governmental institutions.

The Unified Government provides a full range of urban services for its citizens. These services are overseen by the Manager who is appointed by the Mayor and a 10 member Board of Commissioners. The Mayor and Commissioners hold part-time, four year terms, and are elected in staggered voting cycles. Additional information about current activities of the Unified Government can be obtained at our website, www.accgov.com.

The Unified Government, in accordance with state law and the Unified Government's charter, adopts an annual operating and capital budget. The budget process provides a professional management approach to establishing priorities and an orderly means of directing various services. Developed on a line item basis with a focus on the cost of services, the budget is adopted by the Mayor and Commission after a required public hearing and two public notices. The legal level of budgetary control is the department/fund level.

FINANCE DEPARTMENT
UNIFIED GOVERNMENT OF ATHENS-CLARKE COUNTY, GEORGIA
P.O. Box 1868 • Athens, Georgia 30603 • (706) 613-3040 • FAX (706) 613-3043

Local Economy

Athens-Clarke County remains an employment, education, entertainment, and retail center for northeast Georgia and accounts for over 60% of the Athens-Clarke County Metropolitan Statistical Area's (MSA) Labor Force. The trend of population migration into the Athens area continues, with the Total Civilian Labor Force in our MSA increasing from 100,581 in September 2021 to 102,398 in September 2023. Athens-Clarke County's unemployment rate remains low at 3.1% for September 2023 (Source: U.S. Bureau of Labor Statistics).

Athens-Clarke County's top five strategic targeted economic sectors are Biotechnology & Pharmaceuticals, Advanced Manufacturing Research & Development, Healthcare Sciences, Creative Economy, and Craft Beverages, Brewing & Distilling. The business outlook for 2024 continues to trend positively, with strong development activity, business expansions, job creation, wage growth, and hiring. Development activity was extremely robust in Athens-Clarke County for 2023, with significant and notable investment in housing in Athens-Clarke County, with a number of mixed-use, multifamily, clustered housing, and single-family housing projects currently underway across the county. Georgia Square Mall is the focus of a $650 million redevelopment project, including $189 million in tax allocation funding approved by the Mayor & Commission and Board of Education. The Mall redevelopment will include 1,200 housing units, including 99 affordable housing units, increased greenspace, commercial space, enhanced storm water management, a transit transfer station, and space set aside at reduced rent for the Boys & Girls Club, Clarke County School District, and women- and minority-owned businesses.

The University of Georgia (UGA) is the county's largest employer, with a total workforce of over 11,500, a FY 2024 Budget of $1.77 billion, and an estimated $7.6 billion 2023 annual impact on Georgia's economy. UGA's Innovation District continues to accelerate commercialization of research discoveries and to grow Athens as a hub for entrepreneurship, creativity, and research-industry collaboration. In FY 2022, UGA ranked in the top 5 in the United States for translating academic research discoveries into new marketable products, is consistently ranked in the top 10 in the country for licensing revenues, and a provides a $531 million economic impact from research-based startups.

Biotechnology and Pharmaceuticals is a key strategic targeted economic sector for Athens-Clarke County, and one with a very bright future. In April this year, Meissner announced they will invest nearly $250 million and create 1,785 new jobs in our Athena Industrial Park. Roughly half of the new jobs will produce microfiltration devices which are used in the life sciences industry, and the other half will be engaged in research and development. Boehringer Ingelheim Animal Health is currently constructing a new Global Innovation Center on their campus, growing their research and development activities here in Athens. ACCGov Economic Development has partnered with Clarke County School District's Athens Community Career Academy in working with a Catalyst Committee of local biotech leaders to develop and new biotechnology pathway for students in grades 10-12. The new pathway will offer students the opportunity to develop high-demand lab skills, learn through internships with local biotech companies, continue their learning through Athens Technical College's Biotechnology Pathway at no cost through dual enrollment, and graduate high school fully qualified for a full-time, full-benefits career in biotechnology.

Healthcare Sciences is another strategic targeted economic sector for our community. The Augusta University/UGA Medical Partnership is growing to serve 240 medical students here in Athens by 2024, helping train physicians who will increase Georgia's resiliency in the face of public health challenges.

Athens' creative economy, including music, film, and visual arts, is foundational to our community and sense of place. Athena Studios is completing build-out of 350,000 square feet of soundstages and production offices for film and TV production. The new facility is already positioning Athens for increased film/tv production, which will bring new jobs to the area and foster creative talent through a partnership with the Georgia Film Academy and UGA, which will train the next generation of film industry professionals thanks to an on-site learning space. Construction of the new 6,500-seat Classic Center Arena is progressing and is scheduled for completion in Spring 2024. The project is estimated to and 600 new jobs and provide 90,000 additional hotel room nights.

Our advanced manufacturing sector remains integral to our economy and to sustainable employment. Duckshin Housing, which produces architectural deck plates and frames used in construction, announced in August they will invest $15 Million and create 100 new jobs in Athens. The craft brewing and distilling industry continues to thrive in Athens. Oak House Distillery opened this year as Athens' first local distillery, crafting Athens-made gin, vodka, and rum. Athens is home to six local breweries, including Terrapin, Creature Comforts, Akademia, Southern Brewing, Athentic Brewing, and Normaltown Brewing.

Long-term Financial Planning and Major Initiatives

From inception in 1991, the Unified Government has focused operations with long range plans in mind. The first long-range plan, Athens-Clarke Tomorrow, was completed in October of 1993. This resident-based process identified the future needs of its residents, the Government, and the county area. The latest of these long-range plans is the 2023 Comprehensive Plan which outlines a collective strategy going forward in an attempt to ensure the continued health, safety, and general welfare of the community. The Comprehensive Plan builds on the Envision Athens planning effort, which had significant influence on the 2018 Comprehensive Plan. The Unified Government also works with neighboring counties to plan transportation and transit system improvements. This regional transportation program, the Madison, Athens-Clarke, Oconee Regional Transportation Study (MACORTS), is funded primarily by the federal government.

The Unified Government's capital programming process uses these plans and other departmental planning documents as a guide for acquisition, construction, and replacement of capital assets. The long-range plans for business-type and governmental activities are included in this process. Operating costs for capital improvements are also considered within the Unified Government's capital programming process.

The Unified Government continues to use two capital project based 1% sales taxes to finance approximately $70 million of capital assets annually. These are the Special Purpose Local Option Sales Tax (SPLOST) and the Transportation SPLOST (TSPLOST), both are approved by voter referendum. On November 5, 2019, Athens-Clarke County citizens voted to extend the current SPLOST beginning April 1, 2020. This program will fund an additional $314.3 million for thirty-seven projects including: facilities modernization projects (including a new judicial center); affordable housing projects; a Classic Center arena; public safety equipment additions; bicycle and pedestrian improvements; expansions and improvements to various parks and greenways; and road/bridge improvements.

On May 24, 2022, Athens-Clarke County citizens voted to extend the current TSPLOST beginning October 1, 2022. This 5-year program will fund an additional $150.0 million of transportation related projects, including: Airport and Transit improvements; bicycle and pedestrian improvements, and road/bridge improvements.

Relevant Financial Policies

The Charter of the Unified Government that was adopted on August 7, 1990 (Section 7-404a) requires the Unified Government to "develop a statement of general fiscal policies". On January 2, 1991, the Mayor and Commission adopted a comprehensive set of "Fiscal Policies"; last revised on December 1, 1998 and available at www.accgov.com. These policies guide the decisions and processes for the operating budget, capital budget and Capital Improvements Program; reserve funds; revenue administration; accounting, auditing and financial reporting; debt; investments; and purchasing.

At the end of fiscal year 2023, the General Fund had $51.6 million of unassigned fund balance, an increase of $6.7 million from the prior year. This represented approximately 31.9% of General Fund expenditures and transfers out. This amount is consistent with the Reserve Fund Policy to "strive to accumulate a General Fund working reserve at least equal to two month (16.7%) of the General Fund budget." This reserve shall be created and maintained to provide the capacity to:

- Offset significant downturns and revision in any general government activity.
- Provide sufficient working capital.
- Provide sufficient cash flow for current financial needs at all times.

Awards and Acknowledgements

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Unified Government for its Annual Comprehensive Financial Report (ACFR) for the fiscal year ended June 30, 2022. This award was the thirty-seventh consecutive year the Unified Government has achieved this prestigious award. In order to be awarded a Certificate of Achievement, the Unified Government had to publish an easily readable and efficiently organized ACFR that satisfied both generally accepted accounting principles and applicable program requirements.

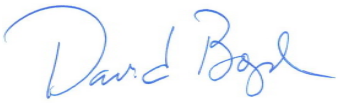
A Certificate of Achievement for Excellence in Financial Reporting is valid for a period of one year only. We believe our current ACFR continues to meet the Certificate of Achievement for Excellence in Financial Reporting requirements, and we are submitting it to the GFOA to determine its eligibility for another certificate.

The preparation of this report would not have been possible without the skill, effort, and dedication of the entire staff of the Finance Department. We wish to thank all departments and constitutional offices for their assistance in providing the data necessary to prepare this report. Credit is also due to the Mayor and Commission for their unfailing support for maintaining the highest standards of professionalism in the management of the finances of the Unified Government.

Respectfully submitted,



Blaine Williams
Manager



David Boyd, CPA
Director of Finance

Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Athens-Clarke County Georgia

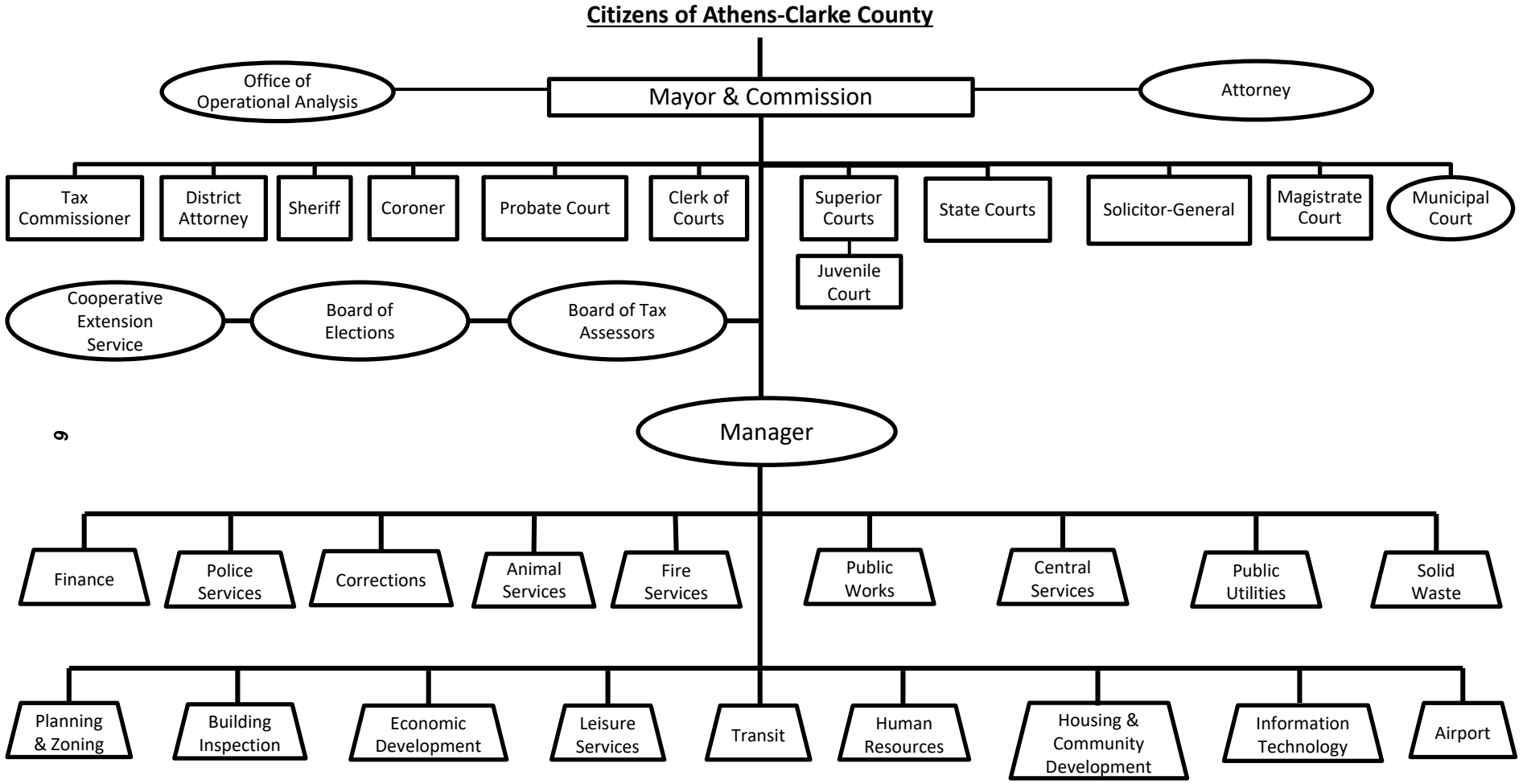
For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2022

Christopher P. Morrill

Executive Director/CEO

Athens-Clarke County, Georgia
Organization Chart



Symbol Key:

1. Elected Department Director or Constitutional Official. Budget Approved by Mayor & Commission

2. Department Director Appointed by Mayor & Commission or other body. Budget approved by Mayor & Commission.

3. Departments directors appointed and directed by the Manager. Budget approved by Mayor & Commission

Athens-Clarke County, Georgia
Principal Officials
as of June 30, 2023

MAYOR AND COMMISSION

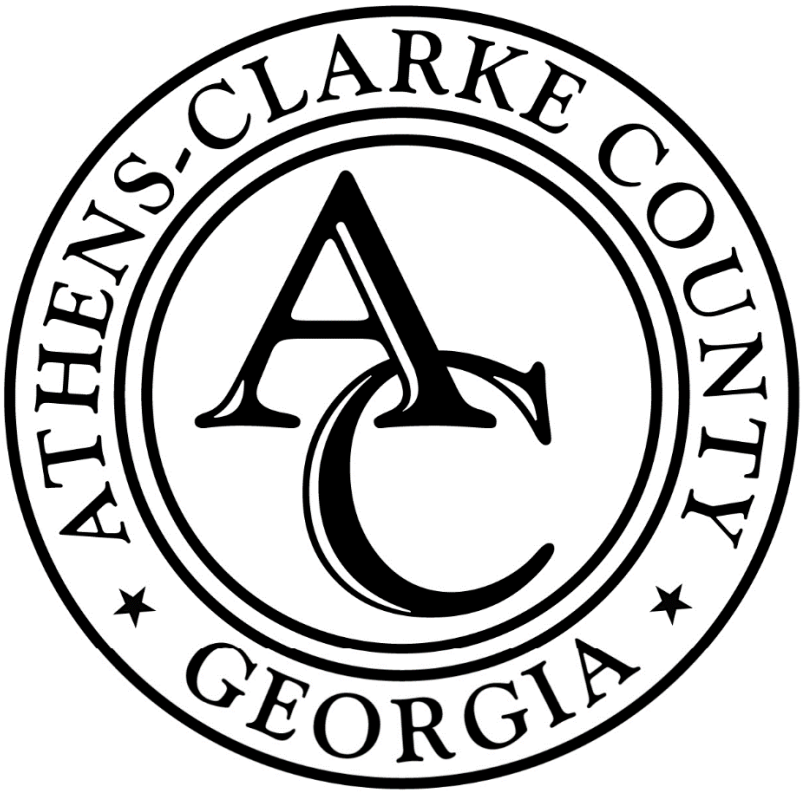
Kelly Girtz	Mayor
Patrick Davenport	Commissioner, District 1
Melissa Link	Commissioner, District 2
Tiffany Taylor	Commissioner, District 3
Allison Wright	Commissioner, District 4
Dexter Fisher	Commissioner, District 5
Jesse Houle	Commissioner, District 6
John Culpepper	Commissioner, District 7
Carol Myers	Commissioner, District 8
Ovita Thornton	Commissioner, District 9
Mike Hamby	Commissioner, District 10

ELECTED OFFICIALS

H. Patrick Haggard	Chief Judge, Superior Court
Lawton Stephens	Judge, Superior Court
Lisa Lott	Judge, Superior Court
Eric Norris	Judge, Superior Court
Charles E. Auslander, III	Chief Judge, State Court
Ryan Hope	Judge, State Court
Benjamin Makin	Chief Judge, Magistrate's Court
Susan Schaffer	Judge, Probate Court
Amanda Trimble	Judge, Juvenile Court
John Q. Williams	Sheriff
Beverly Logan	Clerk of Courts
Deborah Gonzalez	District Attorney
C.R. Chisholm, Jr.	Solicitor General, State Court
Toni Meadow	Tax Commissioner
Sonny Wilson	Coroner

APPOINTED OFFICIALS

Blaine Williams	Manager
Josh Edwards	Assistant Manager
Niki Jones	Assistant Manager
Judd Drake	Attorney
Vacant	Internal Auditor
Jean Spratlin	Clerk of Commission
Marcy Jolles	Judge, Municipal Court
David Boyd	Director of Finance
Jeff Hale	Director of Human Resources
Kirk Dunagan	Chief Appraiser, Tax Assessor
Charlotte Sosebee	Director of Elections and Voter Registration
Roderick Wallace	Director of Housing and Community Development
Travis Cooper	Director of Information Technology
Jerry Saulters	Chief of Police
Jeff Scarbrough	Chief of Fire and Emergency Services
Ray Covington	Warden, Corrections
Mike Mathews	Airport Director
Pat Hale	Interim Director of Public Transit
Stephen Bailey	Director of Transportation & Public Works
Hollis Terry	Director of Public Utilities
Suki Janssen	Director of Solid Waste
Brad Griffin	Director of Planning & Zoning
Doug Hansford	Director of Building Inspection & Permits
Andrew Saunders	Director of Central Services
Kent Kilpatrick	Director of Leisure Services
Jackie Dallas	County Cooperative Extension Coordinator
Ilka McConnell	Director of Economic Development



Financial Section

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

Independent Auditor's Report

Honorable Mayor and Commission
Athens-Clarke County, 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 units, each major fund, and the aggregate remaining fund information of Athens-Clarke County, Georgia, as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise Athens-Clarke County, Georgia's basic financial statements as listed in the table of contents.

In our opinion, based on our audit and the report of the other auditors, 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 units, each major fund, and the aggregate remaining fund information of Athens-Clarke County, Georgia, as of June 30, 2023, and the respective changes in the financial position and, where applicable, cash flows thereof, and the budgetary comparisons of the General Fund and ARPA-CSLFRF Special Revenue Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

We did not audit the financial statements of the Clarke County Board of Health, which represents 7% of the assets, a reduction of 16% of the net position, and 45% of the revenues of Athens-Clarke County, Georgia's aggregate discretely presented component units for the year ended June 30, 2023. Those statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for the Clarke County Board of Health is based solely on the report of the other auditors.

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 Athens-Clarke County, Georgia and to meet our 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 opinion.

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 Athens-Clarke County, 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 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 Athens-Clarke County, 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 Athens-Clarke County, 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 and the required supplementary information on pages 11 through 21 and 87 through 91, respectively, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Athens-Clarke County, Georgia's basic financial statements. The combining and individual fund statements and schedules and the introductory and statistical sections are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual fund statements and schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, based on our audit and the report of the other auditors, the combining and individual fund statements and schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated January 11, 2024, on our consideration of Athens-Clarke County, Georgia's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, 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 results of that testing, and not to provide an opinion on the 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 Athens-Clarke County, Georgia's internal control over financial reporting and compliance.

Rushton, LLC

Gainesville, Georgia
January 11, 2024

Athens-Clarke County, Georgia
Management's Discussion and Analysis
For the Year Ended June 30, 2023

Management's discussion and analysis provides an objective and easily readable analysis of Athens-Clarke County, Georgia's (the Government) financial activities. The analysis provides summary financial information for Athens-Clarke County and should be read in conjunction with the Government's financial statements.

FINANCIAL HIGHLIGHTS

- Athens-Clarke County's assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by $996.0 million (net position).
- Total net position for governmental activities was $495.1 million.
- Total net position for business-type activities was $500.9 million.
- General Fund fund balance increased by $11.1 million to $64.7 million, of which $51.6 million (unassigned fund balance), is available for emergencies, maintenance of facilities and infrastructure, and other governmental activities, at the discretion of the Mayor and Commission.

OVERVIEW OF THE FINANCIAL STATEMENTS

The Government's basic financial statements comprise three components: 1) *government-wide financial statements,* 2) *fund financial statements,* and 3) *notes to the financial statements.* The *government-wide financial statements* present an overall picture of the Government's financial position and results of operations. The *fund financial statements* present financial information for the Government's major funds. The *notes to the financial statements* provide additional information concerning the Government's finances that are not disclosed in the *government-wide or fund financial statements*.

The *government-wide financial statements* include the Statement of Net Position and the Statement of Activities. These statements use accounting methods similar to those used by private-sector companies. Emphasis is placed on the net position of governmental activities and business-type activities and the change in net position. Governmental activities are primarily supported by property taxes, sales taxes, other taxes, federal and state grants, fines, and charges for services. Business-type activities are supported by charges to the users of those activities, such as water and sewer service charges.

The Statement of Net Position presents information on all assets, deferred outflows of resources, liabilities, and deferred inflows of resources of the Government, with the difference between assets, deferred outflows of resources, liabilities, and deferred inflows of resources reported as net position. Net position is reported in five categories; 1) net investment in capital assets 2) restricted for capital projects, 3) restricted for program activities, 4) restricted for debt service, and 5) unrestricted. Assets, deferred outflows of resources, liabilities, deferred inflows of resources and net position are reported for all governmental activities separate from the assets, deferred outflows of resources, liabilities, deferred inflows of resources and net position of business-type activities. In addition, assets, deferred outflows of resources, liabilities, deferred inflows of resources and net position are reported separately for the Downtown Athens Development Authority, the Alternative Dispute Resolution Program, the Clarke County Board of Health, and the Classic Center Authority, which are considered discretely presented component units of the Government.

The Statement of Activities presents information on all revenues and expenses of the Government and the change in net position. Expenses and program revenues are reported by major function, providing the net cost of all functions provided by the Government. To assist in understanding the Government's operations, expenses and program revenues have been reported as governmental activities or business-type activities. Governmental activities financed by the Government include: general government, judicial, public safety, public works, health and welfare, culture and recreation, and housing and development.

Business-type activities financed by user charges include: water and sewer services, stormwater, landfill, airport, transit operations, and solid waste collections. Expenses and revenues of the discretely presented component units are reported separately from the Government's financial information.

The government-wide financial statements can be found on pages 22-24 of this report. The component unit combining statements are presented on pages 125-131.

Fund financial statements present financial information for governmental funds, proprietary funds, and fiduciary funds. These statements provide financial information for the major funds of Athens-Clarke County. Governmental fund financial statements provide information on the current assets and liabilities of the funds, changes in current financial resources (revenues and expenditures), and current available resources. The proprietary fund financial statements provide information on all assets, deferred outflows of resources, liabilities and deferred inflows of resources of the funds, changes in the economic resources (revenues and expenses), and total economic resources. The fiduciary fund statements provide information concerning assets held in trust by the Government on behalf of others.

Fund financial statements include a balance sheet and a statement of revenues, expenditures, and changes in fund balances for all governmental funds. A Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual, is provided for the Government's General Fund and American Rescue Plan – CSLFRF Plan Special Revenue Fund, and other governmental funds. The basic government fund financial statements can be found on pages 25-31. For the proprietary funds, which include internal service funds in addition to business-type activities, a Statement of Net Position; a Statement of Revenues, Expenses, and Changes in Fund Net Position; and a Statement of Cash Flows are presented. The basic proprietary fund financial statements can be found on pages 32-36. A Statement of Fiduciary Net Position is presented for the Government's pension trust fund, Other Post-Employment Benefits (OPEB) trust fund, and custodial funds. A Statement of Changes in Fiduciary Net Position is presented for the Government's pension and OPEB trust funds, and custodial funds. The basic fiduciary fund financial statements can be found on pages 37 and 38. *Fund financial statements* provide more detailed information about the Government's activities. Individual funds are established to track revenues that are restricted to certain uses, comply with legal requirements, or account for the use of state and federal grants. *Fund financial statements* also disclose the current inflows and outflows of spendable resources and the balances of spendable resources at fiscal year-end.

The *government-wide financial statements* and the *fund financial statements* provide different views of the Government. The government-wide financial statements provide an overall picture of the Government's financial standing, split between governmental activities and business-type activities. These statements are comparable to private sector companies. These statements provide a good understanding of the Government's overall financial health and how the Government paid for the various activities, or functions, provided by the Government. All assets including land, buildings, infrastructure, and machinery and equipment are reported in the statement of net position. All liabilities, including principal outstanding on bonds, principal outstanding on notes payable, and future employee benefits obligated but not paid and held by the Government are reported in the statement of net position. Transactions between the different functions of the Government have been eliminated in order to avoid "doubling up" the revenues and expenses. The *fund financial statements* provide a picture of the major funds and a column for all non-major funds. In the case of governmental activities, outlays for long lived assets are reported as expenditures and long-term liabilities, such as general obligation bonds, are not included in the *fund financial statements*. Reconciliations provided as a link to show the changes from the *fund financial statements* to the *government-wide financial statements*, which can be found on pages 26 and 28.

The notes to the financial statements provide additional detail concerning the financial activities and financial balances of the Government. Additional information about the accounting practices for investments of the Government, long-term debt, and the pension plan are some of the items included in the *notes to the financial statements*. The notes to the financial statements can be found on pages 39-86 of this report.

The required supplementary information includes required schedules and information on the County's defined benefit pension plan and OPEB plan, which can be found on pages 87-91 of this report.

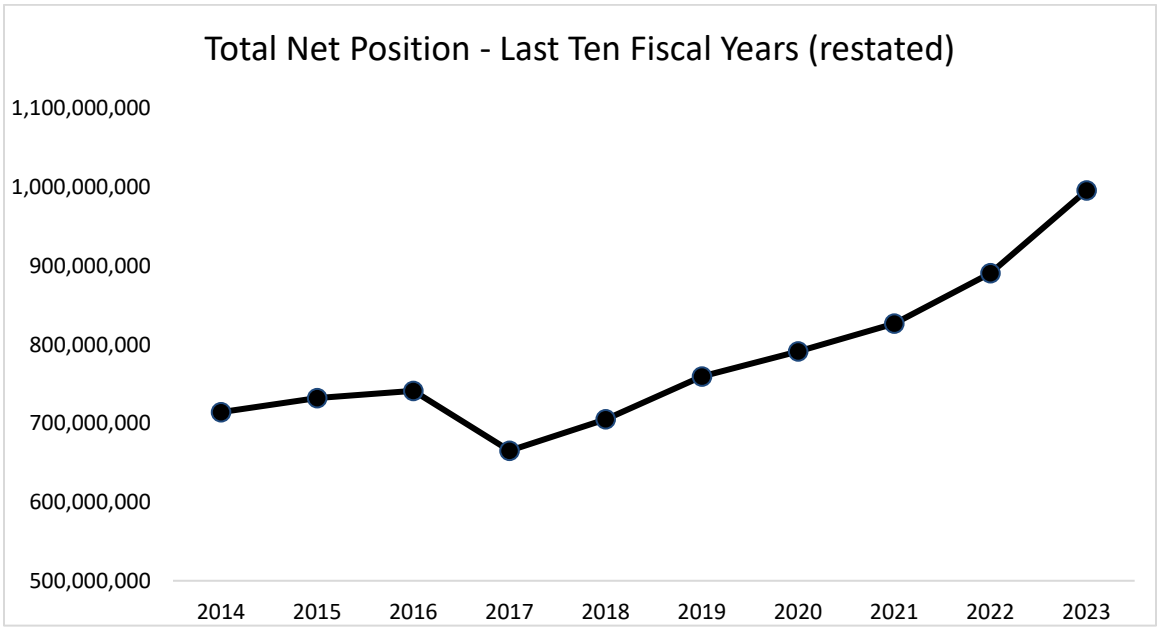
Other supplementary information includes combining financial statements for non-major governmental, proprietary, and fiduciary funds. These funds are added together by fund type and presented in single columns in the basic financial statements but are not reported individually, as with major funds, on the government-wide financial statements.

GOVERNMENT-WIDE ANALYSIS

Schedule 1 and 2 summarize the Government's overall financial position and results of operations for the past two years based on information included in the government-wide financial statements.

Schedule 1
Athens-Clarke County's Net Position
For the Fiscal Years 2023 and 2022

	Governmental Activities		Business-type Activities		Total Primary Government	
	2023	**2022**	**2023**	**2022**	**2023**	**2022**
Current and other assets	$ 447,278,572	$ 410,310,795	$ 115,370,794	$ 125,395,031	$ 562,649,366	$ 535,705,826
Capital assets	569,906,570	544,304,647	575,489,368	556,459,141	1,145,395,938	1,100,763,788
Total assets	1,017,185,142	954,615,442	690,860,162	681,854,172	1,708,045,304	1,636,469,614
Deferred outflows of resources	71,144,120	104,711,562	15,723,562	17,682,663	86,867,682	122,394,225
Long-term liabilities	414,072,480	402,123,690	185,942,276	202,166,778	600,014,756	604,290,468
Other liabilities	57,624,054	85,473,258	19,790,697	22,883,913	77,414,751	108,357,171
Total liabilities	471,696,534	487,596,948	205,732,973	225,050,691	677,429,507	712,647,639
Deferred inflows of resources	121,521,348	155,455,840	-	-	121,521,348	155,455,840
Net investment in capital assets	547,293,584	517,477,862	400,571,899	379,086,610	947,865,483	896,564,472
Restricted for:						
Capital projects	268,759,033	247,073,060	-	5,828,183	268,759,033	252,901,243
Program activities	4,674,131	3,601,189	-	-	4,674,131	3,601,189
Debt service	7,209,742	7,088,268	-	-	7,209,742	7,088,268
Unrestricted (deficit)	(332,825,110)	(358,966,163)	100,278,852	89,571,351	(232,546,258)	(269,394,812)
Total net position	$ 495,111,380	$ 416,274,216	$ 500,850,751	$ 474,486,144	$ 995,962,131	$ 890,760,360



The comparison of net position to liabilities may serve, over time, as a useful indicator of the Government's financial strength. At the end of the 2023 fiscal year, the Government's net position totaled approximately $995.8 million.

The largest portion of the Government's net position, $947.9 million, reflects its net investment in capital assets: land, buildings, equipment and infrastructure less any related debt used to acquire those assets. The Government uses these capital assets to provide services to citizens; consequently, they are not available for future spending. Further, the Government cannot sell the capital assets to repay the related debt because it needs the assets for its operations; so it must find other resources to repay the debt.

The restricted portion of the Government's net position, $280.6 million, represents resources that are subject to external restrictions on how they may be used.

The remaining balance represents unrestricted net position. At the end of the 2023 fiscal year, the Government's unrestricted net position was a deficit of $232.5 million, a decrease of $36.9 million from the deficit for fiscal year 2022. The deficit in unrestricted net position in the governmental activities of $332.8 million is the result of the net OPEB liability, and deferred inflows and outflows of resources related to OPEB. The Government contributes to the OPEB Trust Fund on a pay-as you-go basis.

At the end of the fiscal year, the Government is able to report positive balances of total net position, both for the government as a whole, as well as for its separate governmental and business-type activities.

The Government's net position increased by $99.0 million through current operations. Governmental activities resulted in an increase in net position of approximately $78.8 million; business-type activities resulted in an increase in net position of approximately $20.1 million. The following table was derived from the government-wide Statement of Activities and reflects how the Government's net position changed during the fiscal year.

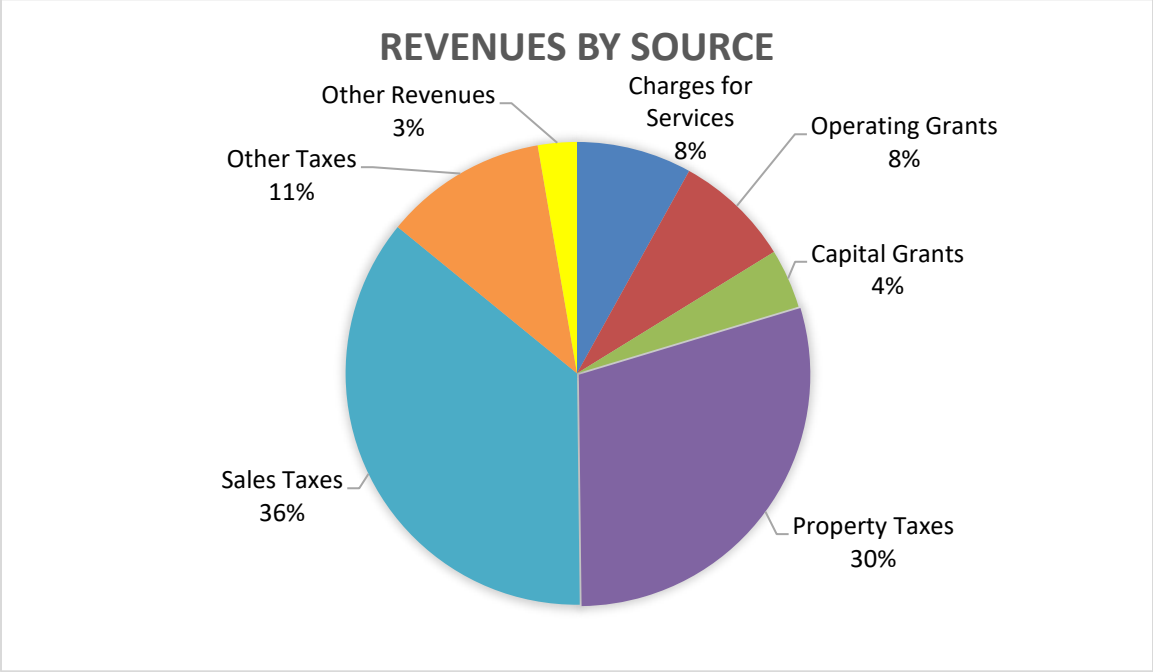
Schedule 2

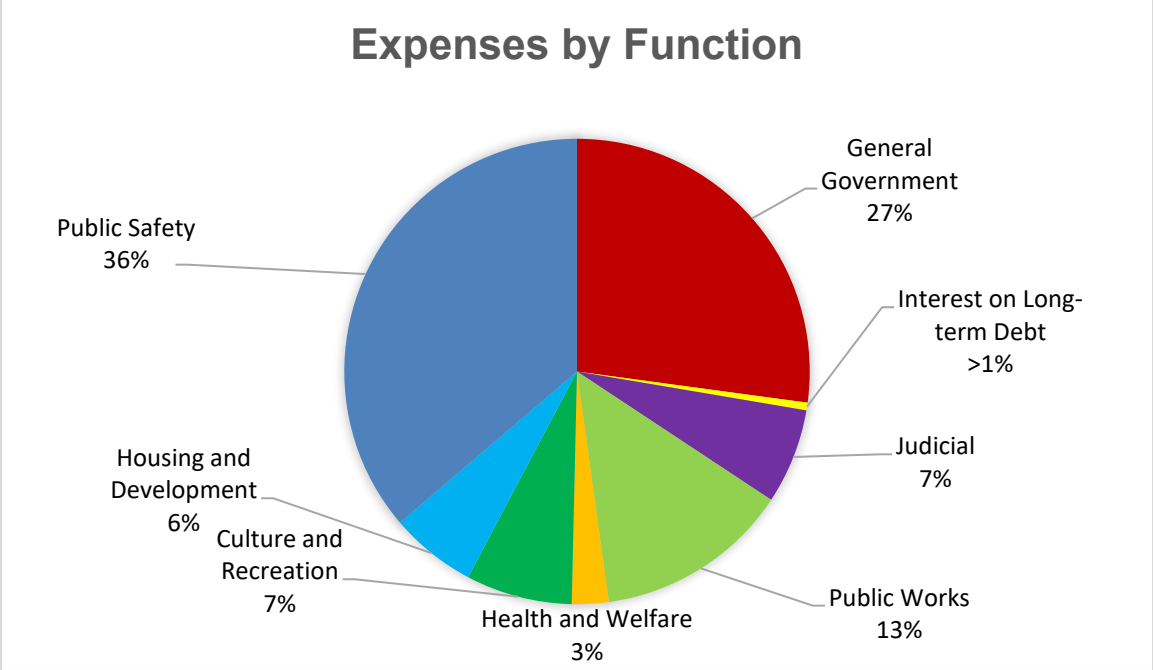
Athens-Clarke County's Changes in Net Position
For the Fiscal Years 2023 and 2022

	Governmental Activities		Business-type Activities		Total Primary Government	
	2023	2022	2023	2022	2023	2022
Revenues						
Program revenues						
Charges for services	$ 23,050,529	$ 25,036,777	$ 83,584,659	$ 76,582,009	$ 106,635,188	$ 101,618,786
Operating grants and contributions	23,339,563	16,637,484	6,868,085	2,720,364	30,207,648	19,357,848
Capital grants and contributions	11,837,686	8,337,071	1,962,793	1,682,225	13,800,479	10,019,296
General revenues						
Property taxes	84,332,541	74,678,486	-	-	84,332,541	74,678,486
Sales taxes	103,271,986	94,139,356	-	-	103,271,986	94,139,356
Excise taxes	20,130,103	19,461,786	-	-	20,130,103	19,461,786
Business taxes	12,447,701	12,059,626	-	-	12,447,701	12,059,626
Grants not restricted to specific programs	157,419	178,132	-	-	157,419	178,132
Investment income	6,238,108	289,566	3,814,976	193,631	10,053,084	483,197
Other revenues	1,392,948	1,021,000	1,865,160	1,620,414	3,258,108	2,641,414
Gain on sales of capital assets	30,890	176,014	99,797	15,946	130,687	191,960
Total revenues	286,229,474	252,015,298	98,195,470	82,814,589	384,424,944	334,829,887
Expenses						
General government	57,484,983	53,234,932	-	-	57,484,983	53,234,932
Judicial	14,028,239	12,287,458	-	-	14,028,239	12,287,458
Public safety	77,415,026	68,910,171	-	-	77,415,026	68,910,171
Public works	28,622,807	27,163,747	-	-	28,622,807	27,163,747
Heath and welfare	5,405,537	1,555,639	-	-	5,405,537	1,555,639
Culture and recreation	15,644,418	14,426,925	-	-	15,644,418	14,426,925
Housing and development	12,712,495	11,355,927	-	-	12,712,495	11,355,927
Interest on long-term debt	374,121	1,852,683	-	-	374,121	1,852,683
Water and Sewer	-	-	46,841,001	46,114,344	46,841,001	46,114,344
Landfill	-	-	4,659,859	12,486,041	4,659,859	12,486,041
Storm Water	-	-	4,771,972	4,543,357	4,771,972	4,543,357
Airport	-	-	4,186,916	3,955,015	4,186,916	3,955,015
Transit	-	-	9,256,326	9,216,959	9,256,326	9,216,959
Solid Waste	-	-	4,059,719	3,733,431	4,059,719	3,733,431
Land Bank Authority	-	-	-	-	-	-
Total expenses	211,687,626	190,787,482	73,775,793	80,049,147	285,463,419	270,836,629
Change in net position before transfers	74,541,848	61,227,816	24,419,677	2,765,442	98,961,525	63,993,258
Transfers	4,295,316	3,047,190	(4,295,316)	(3,047,190)	-	-
Increase in net position	78,837,164	64,275,006	20,124,361	(281,748)	98,961,525	63,993,258
Net position - beginning	416,274,216	351,999,210	474,486,144	474,767,892	890,760,360	826,767,102
Restatement	-	-	6,240,246	-	6,240,246	-
Net position - ending	$ 495,111,380	$ 416,274,216	$ 500,850,751	$ 474,486,144	$ 995,962,131	$ 890,760,360

Governmental Activities

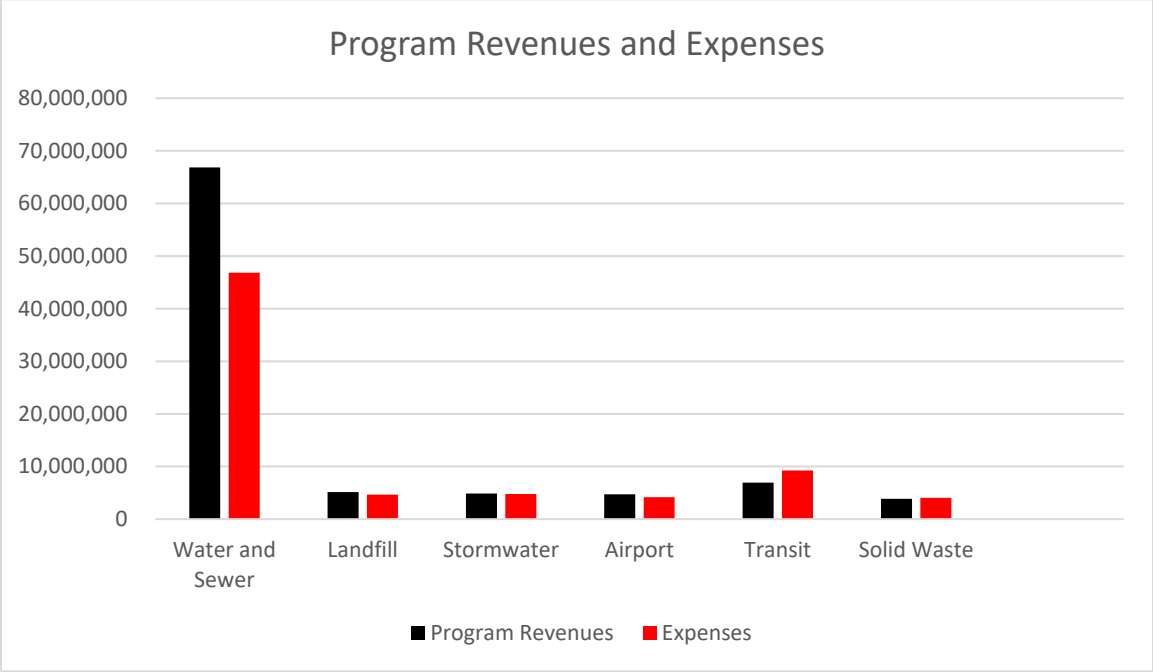
Governmental activities increased the Government's net position by $78.8 million. Total revenues of $286.2 million in fiscal year 2023 represents an increase of $34.2 million primarily due to a $18.8 million increase in property and sales tax and a $10.2 million increase in operating and capital grants and contributions. Expenses increased by $21.0 million (11%) due to increases in General Government ($4.2 million), Public Safety ($7.9 million), and Health and Welfare ($3.8 million).





Business-type Activities

Business-type activities increased the government's net position by approximately $20.1 million. A 15.7% increase in revenues and an 0.1% decrease in expenses contributed to the 5.1% increase in total net position before transfers for the Government's business-type activities. Charges for services in the business-type activities increased $7.0 million (9.1%) from fiscal year 2022 primarily due to restructuring of the tier rates and Customer Services fees in the Water & Sewer Fund. Total business-type expenses decreased $33 thousand (0.1%) from fiscal year 2022.



FUND FINANCIAL INFORMATION

Major Governmental Funds

General Fund

The main operating fund for Athens-Clarke County, the General Fund, is used to account for all governmental financial resources not restricted by state or federal laws, local ordinances, or other externally imposed requirements. At the end of the current fiscal year, unassigned fund balance of the General Fund was approximately $51.6 million. As a measure of the General Fund's liquidity, it may be useful to compare unassigned fund balance to total fund expenditures. Unassigned fund balance represents 31.8% of General Fund expenditures and transfers out. Total fund balance increased $11.0 million, as compared to an increase of $13.9 million in fiscal year 2022.

Total fund balance for the General Fund at the end of fiscal year 2023 is $64.7 million. In the fiscal year 2024 budget, $13.2 million is assigned to supplement the operating budget. The remaining balance, approximately $51.5 million, is available for emergencies, maintenance of facilities and infrastructure, and other governmental activities at the discretion of the Mayor and Commission.

General Fund Budget Highlights

Total General Fund revenue for the year, $169.0 million, was 9% more than the final budget. Except for contributions, all categories of revenue were over budget, with tax revenues $7.7 million (6.0%) over budget.

Total General Fund expenditures for fiscal year 2022 were $147.2 million, 96.2% of the final budget. Personal services were $1.7 million (1.6%) less than budgeted due to position vacancies. Operating and indirect expenses were $4.1 million below budget and $97 thousand of operating contingency went unused.

Differences between the General Fund original budget and the final amended budget amount to a net increase in budgeted expenditures of $1.5 million. The budgets for Sheriff's Office, Police, and Fire were increased by $2.7 million, 1.6 million, and 1.2 million, respectively as additional funds were made available as a response increased personnel costs.

Other Major Governmental Funds

Athens-Clarke County was awarded approximately $57.6 million in direct funding from the US Treasury through the American Rescue Plan Act – Coronavirus State and Local Fiscal Recovery Funds. The Government received approximately $28.8 million in June 2021 and $28.8 in June 2022. The Government expended $11.2 million during fiscal year 2023, include $1.4 million in responding to the negative economic impacts of the COVID-19 pandemic and $9.4 million in replacing lost revenues as a result of the COVID-19 pandemic.

The fund balance for the TSPLOST 2018 Fund decreased from $67.7 million to $57.7 million. During fiscal year 2022, the Government's TSPLOST 2018 Fund received $8.1 million of sales tax revenues and expended $20.8 million for authorized projects.

The fund balance for the SPLOST 2020 Fund increased from $154.4 million to $164.6 million. During fiscal year 2022, the Government's SPLOST 2020 Fund received $35.2 million of sales tax revenues and expended $27.2 million for authorized projects.

Major Proprietary Funds

Water and Sewer Enterprise Fund

This fund is used to account for water and sewer services provided to customers in the Athens-Clarke County area. Rates are established to pay the costs of current operations and debt service and to provide for capital maintenance and infrastructure replacement. Net position at the end of fiscal year 2022 was $434.5 million, an increase of $23.1 million from fiscal year 2022. Operating income was $28.1 million, $4.8 million more than the prior year.

The total operating revenues for fiscal year 2023 were $6.0 million (9.8%) more than fiscal year 2022 due to restructuring of the tier rates and Customer Services fees.

Operating expenses for fiscal year 2023 were $1.2 million (3.2%) more than the total for fiscal year 2022. The increase in expenses was mainly due to a $650 thousand increase in depreciation.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Asset Activity

In fiscal year 2023, investment in capital assets for both governmental and business-type activities by the Government increased by approximately $44.6 million, net of accumulated depreciation. Governmental activities increased capital investment of $25.6 million, net of accumulated depreciation, and business-type activities increased capital asset investment by $19.0 million net of accumulated depreciation. The Government's approximately $1.1 billion investment in capital assets to date includes: land, buildings, roads, bridges, machinery and equipment, and utility systems. Capital assets added during fiscal year 2023 for governmental activities included infrastructure improvements of $16.1 million and improvements other than buildings of $22.6 million. In addition, construction on a number of capital assets funded by the Special Purpose Local Option Sales Tax Program continued during fiscal year 2023.

Additional information about capital assets is included on pages 56-57 of this report.

Schedule 3 summarizes the Government's capital asset activity.

Schedule 3
Athens-Clarke County's Capital Assets
(net of accumulated depreciation)
For the Fiscal Years 2023 and 2022

	Governmental Activities		Business-type Activities		Total Primary Government	
	2023	2022	2023	2022	2023	2022
Land	$ 58,885,462	$ 58,693,462	$ 51,339,560	$ 48,470,103	$ 110,225,022	$ 107,163,565
Nondepreciable intangibles	1,755,758	1,618,420	379,905	379,905	2,135,663	1,998,325
Buildings	314,298,205	308,794,227	76,216,798	76,216,797	390,515,003	385,011,024
Water and sewer system	-	-	311,811,484	309,848,691	311,811,484	309,848,691
Improvements other than buildings	127,543,380	104,959,674	303,381,149	303,269,429	430,924,529	408,229,103
Machinery and equipment	62,722,230	59,555,693	44,652,273	44,072,482	107,374,503	103,628,175
Depreciable intangibles	4,267,915	4,163,311	1,167,932	1,167,932	5,435,847	5,331,243
Intangible right-to-use	4,147,070	-	-	-	4,147,070	-
Infrastructure	299,023,511	282,939,293	38,326,304	38,326,304	337,349,815	321,265,597
Construction in progress	46,820,587	50,607,644	39,456,517	5,471,027	86,277,104	56,078,671
Accumulated depreciation	(349,557,548)	(327,027,077)	(291,242,554)	(270,763,529)	(640,800,102)	(597,790,606)
Net capital assets	$ 569,906,570	$ 544,304,647	$ 575,489,368	$ 556,459,141	$ 1,145,395,938	$ 1,100,763,788

Government's Debt

At June 30, 2023, Athens-Clarke County had $309.4 million in bonds and other debt outstanding, net of unamortized bond premium; this is an $25.2 million decrease from last year's totals. Debt payments of $23.1 million and amortization of bond premiums of $5.5 million reduced total outstanding debt.

Additional information about the Government and its component units' long-term debt is included on pages 59-69 of this report.

Schedule 4 summarizes the Government's long-term debt activity.

Schedule 4
Athens-Clarke County's Outstanding Debt
For the Fiscal Years 2023 and 2022

	Governmental Activities		Business-type Activities		Total Primary Government	
	2023	2022	2023	2022	2023	2022
Revenue bonds	$ 117,973,368	$ 133,724,977	$ 173,529,844	$ 182,158,599	$ 291,503,212	$ 315,883,576
Certificates of participation	2,249,000	2,249,000	-	-	2,249,000	2,249,000
Other debt	4,350,878	3,531,559	11,277,089	12,972,102	15,627,967	16,503,661
Total outstanding debt	$ 124,573,246	$ 139,505,536	$ 184,806,933	$ 195,130,701	$ 309,380,179	$ 334,636,237

NEXT YEAR'S BUDGETS AND RATES

The fiscal year 2024 budget includes a General Fund Budget of $186.6 million for FY24, $20.2 million more than the fiscal year 2023 Budget. The Operating Budget for All Funds totals $274.9 million. The Capital Budget for all funds is $59.7 million. In total, the Operating and Capital Budget for FY24, $334.6 million, is $46.9 million more than the fiscal year 2023 Original Budget.

The millage rate for fiscal year 2024 - property tax year 2022 - is 12.45 mills, a 0.65 mill decrease from the FY23 rate and is expected to generate approximately $89.7 million in property tax revenue. The fiscal year 2024 budget includes a total of 1,788 authorized fulltime positions across all funds, an increase of 18 full-time positions over the previous year. The FY24 Budget for the General Fund also includes the use of $8.5 million of Fund Balance for capital

With attention to the goal of broad and deep public engagement is pursued with:

- Continue and enhance areas for community engagement including full year funding of the Digital Services Coordinator approved in FY23 and funding ($15k) for Spanish language materials for the Board of Elections.
- Increase in funding for Community Events Programing, as our shared time in public events is a health enhancing element of Athens' social and cultural scene. ($250k total via Hotel-Motel revenue)

There are a number of initiatives that continue to emphasize our commitment to sustainability and livability:

- Funding for the Neighborhood Traffic Management Program ($420k), along with TSPLOST and previously approved funding, to address the backlog of requests over the next couple of years.
- Additional funding of $100k from the General Fund along with $700k from ARPA funds for Live Stream Stormwater Pipe Replacement.
- Funding for Unpaved Roads ($200k) and Railroad Crossings ($200k) to address remaining county-wide needs and address safety improvements and matching any federal dollars.
- This budget continues funding ($75k) for the Clean Tools initiative to replace ACCGov's gas powered tools with electric powered tools and $125k to continue Corridor Beautification initiatives.
- Third and final year of shifting the costs for Recycling and Waste Reduction education from the Landfill Fund to the General Fund (net cost of $260k).

Public Safety initiatives that provide dignity to the public and improve safety continue as a key consideration:

- An additional $2.1 million in the Sheriff's Jail budget for Medical Services for In-Custody Residents. This funding is to account for the annual cost for the new contract approved by the Commission on February 7, 2023. In addition, a Medical Contract Compliance Officer position has been added in the Sheriff's Office to assist in managing this new contract.
- Police - Real Time Crime Center: $100k funding of software to support analysis of law enforcement datasets, including videos, to improve investigative activities.
- Firefighters/EMT's for Ladder Trucks: $200k adds three fulltime positions to increase staffing on ladder trucks to national standards. This is the first year of a three year phase-in to add a total of nine positions to support ACCGov's three ladder trucks.
- Fire – EMS Captains (3): $148k (half year funding) to provide Emergency Medical Service supervision to each Fire Department shift.
- Funding an increase for the Public Defender's Office totaling $132.6k for salary and benefit adjustments and increased operating costs.

Community needs supports include:

- Fully funds the requested increase ($294.2k) for the Athens-Clarke County Library for pay adjustments and security services.
- Continues annual funding for the Neighborhood Leaders Program of $1.1M, an increase of $70k.
- Increased funding for the Homeless Street Outreach program from $30k to $130k.
- Funding of $100k in the District Attorney's Office for mental health counseling for victims of gun violence.

Broad-based support for a high quality Athens-Clarke County Unified Government workforce continues:

- Employee compensation is targeted for a 7% market increase along with up to a 1% pay for performance opportunity for each employee in the Unified Plan (non-public safety). For Public Safety employees, the structured Public Safety Step Plan is funded with a 7% pay table increase and an additional $495k to fund pay increases for scheduled step increases.

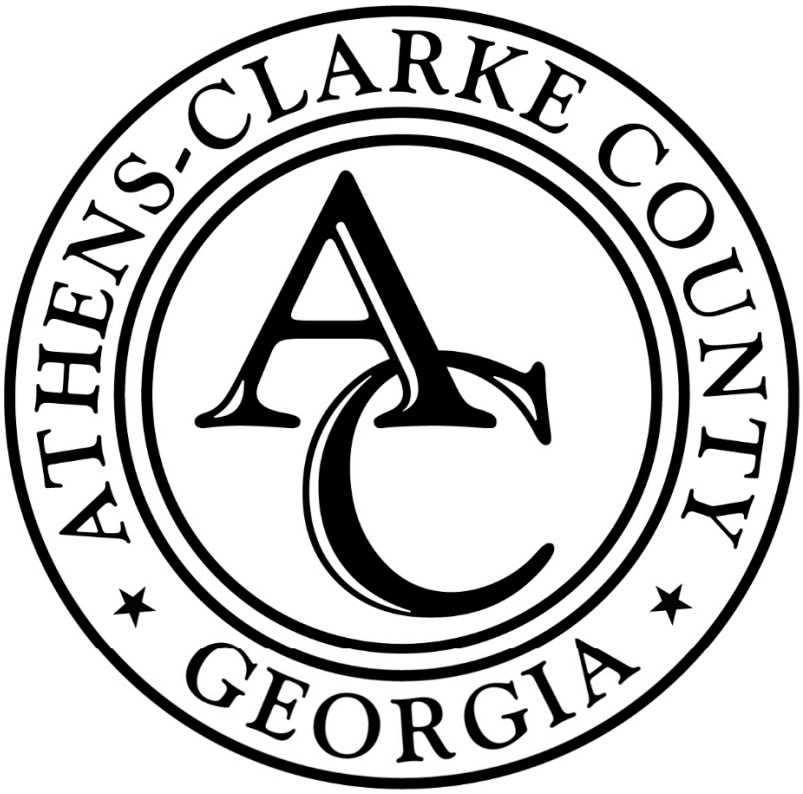
- Continued annual funding for employee benefits includes General Fund increases of $1.3 million for Health Insurance, $526k for Retiree Health and $169k for Pension funding. In addition, this budget includes one-time support of $750k to both the Health Insurance Fund for employees and the OPEB Fund (retiree health) to stabilize those fund balances.
- Increased support ($16k) for the Great Promises Partnership Program in conjunction with the Clarke County School District. This increase, along with existing funding, will fully support ten part time students for a full year.

OTHER INFORMATION

This report was prepared by the Finance Department to provide our citizens, taxpayers, customers, investors and creditors with a general overview of Athens-Clarke County's finances and to demonstrate the Government's financial accountability. Questions about this report or requests for additional information can be obtained by contacting the Finance Director at:

Email: accounting@athensclarkecounty.com
Telephone: 762-400-6041

or at the following address: Unified Government of Athens-Clarke County
Finance Department
P. O. Box 1868
Athens, GA 30603



Basic Financial Statements

Athens-Clarke County, Georgia
Statement of Net Position
June 30, 2023

	PRIMARY GOVERNMENT			
	Governmental Activities	Business-type Activities	Total	COMPONENT UNITS
ASSETS				
Cash and cash equivalents	$ 417,767,885	$ 95,411,026	$ 513,178,911	$ 18,654,381
Investments	287,414	-	287,414	-
Receivables (net of allowances for uncollectibles)				
Taxes	10,570,655	-	10,570,655	311,292
Accounts	2,464,888	8,096,481	10,561,369	3,524,447
Intergovernmental	6,269,740	7,062,891	13,332,631	-
Interest	354	-	354	-
Leases	-	-	-	6,623
Internal balances	7,706,164	(7,706,164)	-	-
Inventory	41,519	2,419,337	2,460,856	-
Property held for development	-	135,140	135,140	-
Prepaid items	14,037	-	14,037	165,899
Restricted assets				
Cash and cash equivalents	638,863	9,952,083	10,590,946	48,501,465
Investments	1,376,827	-	1,376,827	-
Noncurrent leases receivable	-	-	-	276,810
Nondepreciable capital assets				
Land	58,885,462	51,339,560	110,225,022	-
Non-depreciable intangibles	1,755,758	379,905	2,135,663	-
Construction in progress	46,820,587	39,456,517	86,277,104	53,369,145
Depreciable/amortizable capital assets				
Buildings	314,298,205	76,216,798	390,515,003	13,876,541
Water and sewer system	-	311,811,484	311,811,484	-
Improvements other than buildings	127,543,380	303,381,149	430,924,529	-
Machinery and equipment	62,722,230	44,652,273	107,374,503	4,762,378
Depreciable intangibles	4,267,915	1,167,932	5,435,847	-
Intangible right-to-use assets	4,147,070	-	4,147,070	3,236,648
Infrastructure	299,023,511	38,326,304	337,349,815	-
Accumulated depreciation/amortization	(349,557,548)	(291,242,554)	(640,800,102)	(9,610,871)
Other assets	140,226	-	140,226	-
Total assets	1,017,185,142	690,860,162	1,708,045,304	137,074,758
DEFERRED OUTFLOWS OF RESOURCES				
Deferred loss on refunding	-	15,723,562	15,723,562	-
Pension investment return differences	19,673,343	-	19,673,343	1,472,921
Pension experience differences	2,427,719	-	2,427,719	27,225
Changes in pension assumptions	4,646,032	-	4,646,032	2,253,437
Changes in pension proportion and difference between actual and proportionate pension contributions	-	-	-	161,399
Pension contributions subsequent to measurement date	-	-	-	1,830,073
OPEB experience differences	809,850	-	809,850	27,970
OPEB investment return differences	-	-	-	390,000
OPEB contributions subsequent to measurement date	-	-	-	364,973
Changes in OPEB assumptions	43,587,176	-	43,587,176	14,772
Changes in OPEB proportion and difference between actual and proportionate OPEB contributions	-	-	-	424,241
Total deferred outflows of resources	71,144,120	15,723,562	86,867,682	6,967,011
LIABILITIES				
Accounts payable	13,047,315	4,967,103	18,014,418	9,664,214
Accrued payroll liabilities	1,686,230	304,173	1,990,403	314,202
Sales tax payable	-	-	-	20,873
Retainage payable	1,337,309	1,943,613	3,280,922	5,003,728
Due to others	1,256,521	671,239	1,927,760	-
Claims and judgments payable	3,048,679	-	3,048,679	-
Customer deposits	-	2,297,083	2,297,083	433,535
Intergovernmental payable	-	-	-	92,258
Accrued interest payable	422,582	24,261	446,843	572,465
Unearned revenue	36,825,418	10,428	36,835,846	1,212,794
Long-term liabilities				
Due within one year:				
Notes payable	233,312	1,063,307	1,296,619	464,310
Subscriptions payable	762,331	-	762,331	60,050
Leases payable	141,154	-	141,154	286,296
Bonds payable	11,870,500	7,655,000	19,525,500	100,000
Compensated absences	4,030,993	854,490	4,885,483	107,307
Due in more than one year:				
Certificates of participation	2,249,000	-	2,249,000	-
Net pension liability	72,009,686	-	72,009,686	12,676,862
Net OPEB liability	212,573,051	-	212,573,051	394,635
Notes payable	736,966	10,213,782	10,950,748	5,068,723
Subscriptions payable	1,947,839	-	1,947,839	183,452
Leases payable	529,276	-	529,276	2,038,244
Closure/post closure care	-	9,622,672	9,622,672	-
Bonds payable (net of unamortized premiums and discounts)	106,102,868	165,874,844	271,977,712	89,419,816
Compensated absences	885,504	230,978	1,116,482	650,723
Total liabilities	471,696,534	205,732,973	677,429,507	128,764,487

Athens-Clarke County, Georgia
Statement of Net Position - continued
June 30, 2023

	PRIMARY GOVERNMENT			
	Governmental Activities	Business-type Activities	Total	COMPONENT UNITS
DEFERRED INFLOWS OF RESOURCES				
Accumulated increase in fair value of hedging derivatives	$ 140,226	$ -	$ 140,226	$ -
Deferred lease inflows	-	-	-	279,980
Pension experience differences	1,826,964	-	1,826,964	114,978
OPEB assumption changes	100,905,048	-	100,905,048	103,805
OPEB investment return differences	119,639	-	119,639	-
OPEB experience differences	18,529,471	-	18,529,471	804,019
Changes in OPEB proportion and difference between actual and proportionate OPEB contributions	-	-	-	132,541
Total deferred inflows of resources	121,521,348	-	121,521,348	1,435,323
NET POSITION				
Net investment in capital assets	547,293,584	400,571,899	947,865,483	3,654,978
Restricted for				
Capital projects	268,759,033	-	268,759,033	-
Program activities	4,674,131	-	4,674,131	-
Debt service	7,209,742	-	7,209,742	61,114
Unrestricted	(332,825,110)	100,278,852	(232,546,258)	10,125,867
Total net position	$ 495,111,380	$ 500,850,751	$ 995,962,131	$ 13,841,959

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

Athens-Clarke County, Georgia
Statement of Activities
For the fiscal year ended June 30, 2023

Functions/Programs	Expenses	Program Revenues: Charges for Services and Fines	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net (Expense) Revenue and Changes in Net Position: Primary Government: Governmental Activities	Primary Government: Business-type Activities	Primary Government: Total	Component Units
Primary government								
Governmental activities								
General Government	$ 57,484,983	$ 5,223,778	$ 11,263,060	$ 106,446	$ (40,891,699)	$ -	$ (40,891,699)	$ -
Judicial	14,028,239	3,901,286	4,310,526	-	(5,816,427)	-	(5,816,427)	-
Public Safety	77,415,026	3,482,958	1,928,343	131,935	(71,871,790)	-	(71,871,790)	-
Public Works	28,622,807	6,850,154	3,707	7,252,151	(14,516,795)	-	(14,516,795)	-
Health and Welfare	5,405,537	-	3,788,242	-	(1,617,295)	-	(1,617,295)	-
Culture and Recreation	15,644,418	1,121,432	35,001	-	(14,487,985)	-	(14,487,985)	-
Housing and Development	12,712,495	2,470,921	2,010,684	4,347,154	(3,883,736)	-	(3,883,736)	-
Interest on long-term debt	374,121	-	-	-	(374,121)	-	(374,121)	-
Total governmental activities	211,687,626	23,050,529	23,339,563	11,837,686	(153,459,848)	-	(153,459,848)	-
Business-type activities								
Water and Sewer	46,841,001	64,896,101	-	1,962,793	-	20,017,893	20,017,893	-
Landfill	4,659,859	5,149,342	-	-	-	489,483	489,483	-
Stormwater	4,771,972	4,862,460	-	-	-	90,488	90,488	-
Airport	4,186,916	4,730,128	-	-	-	543,212	543,212	-
Transit	9,256,326	70,842	6,868,085	-	-	(2,317,399)	(2,317,399)	-
Solid Waste	4,059,719	3,875,786	-	-	-	(183,933)	(183,933)	-
Land Bank Authority	-	-	-	-	-	-	-	-
Total business-type activities	73,775,793	83,584,659	6,868,085	1,962,793	-	18,639,744	18,639,744	-
Total primary government	$ 285,463,419	$ 106,635,188	$ 30,207,648	$ 13,800,479	(153,459,848)	18,639,744	(134,820,104)	-
Component units	$ 48,170,169	$ 16,537,343	$ 27,026,671	$ 800,000	-	-	-	(3,806,155)
General revenues								
Property taxes					84,332,541	-	84,332,541	383,215
Sales taxes					103,271,986	-	103,271,986	-
Excise taxes					20,130,103	-	20,130,103	-
Business taxes					12,447,701	-	12,447,701	-
Grants not restricted to specific programs					157,419	-	157,419	-
Investment income					6,238,108	3,814,976	10,053,084	2,183,611
Other revenues					1,392,948	1,865,160	3,258,108	3,448,040
Gain on sale of capital assets					30,890	99,797	130,687	48,879
Transfers					4,295,316	(4,295,316)	-	-
Total general revenues and transfers					232,297,012	1,484,617	233,781,629	6,063,745
Change in net position					78,837,164	20,124,361	98,961,525	2,257,590
Net position - beginning (restated)					416,274,216	480,726,390	897,000,606	11,584,369
Net position - ending					$ 495,111,380	$ 500,850,751	$ 995,962,131	$ 13,841,959

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

Athens-Clarke County, Georgia
Balance Sheet
Governmental Funds
June 30, 2023

	General	ARPA - CSLFRF	SPLOST 2020	TSPLOST 2018	Nonmajor Governmental Funds	Total Governmental Funds
ASSETS						
Cash and cash equivalents	$ 57,229,370	$ 34,919,034	$ 163,358,445	$ 60,171,111	$ 86,057,386	$ 401,735,346
Investments	-	-	-	-	287,414	287,414
Receivables (net of allowance for uncollectibles)						
Taxes	3,981,051	-	3,174,366	-	3,415,238	10,570,655
Accounts	258,537	-	-	-	2,025,538	2,284,075
Intergovernmental	185,248	-	68,725	-	5,998,738	6,252,711
Interest	-	-	-	-	354	354
Due from other funds	8,079,173	-	-	-	67,700	8,146,873
Restricted assets						
Cash and cash equivalents	-	-	-	-	638,863	638,863
Total assets	$ 69,733,379	$ 34,919,034	$ 166,601,536	$ 60,171,111	$ 98,491,231	$ 429,916,291
LIABILITIES						
Accounts payable	2,648,328	58,751	1,600,905	1,975,696	5,797,839	12,081,519
Accrued payroll liabilities	1,570,808	4,384	1,227	1,636	90,144	1,668,199
Retainage payable	-	-	374,746	474,563	488,000	1,337,309
Due to other funds	-	-	-	-	1,325,254	1,325,254
Due to others	63,632	-	-	-	1,192,889	1,256,521
Unearned revenue	14,880	34,855,899	-	-	1,954,639	36,825,418
Total liabilities	4,297,648	34,919,034	1,976,878	2,451,895	10,848,765	54,494,220
DEFERRED INFLOWS OF RESOURCES						
Unavailable revenues						
Taxes	694,090	-	-	-	-	694,090
Fines and forfeitures	-	-	-	-	1,785,924	1,785,924
Total deferred inflows of resources	694,090	-	-	-	1,785,924	2,480,014
FUND BALANCES						
Nonspendable	-	-	-	-	34,777	34,777
Restricted	-	-	164,624,658	57,719,216	56,922,205	279,266,079
Committed	-	-	-	-	23,611,953	23,611,953
Assigned	13,152,648	-	-	-	5,287,607	18,440,255
Unassigned (deficit)	51,588,993	-	-	-	-	51,588,993
Total fund balances	64,741,641	-	164,624,658	57,719,216	85,856,542	372,942,057
Total liabilities, deferred inflows of resources and fund balances	$ 69,733,379	$ 34,919,034	$ 166,601,536	$ 60,171,111	$ 98,491,231	$ 429,916,291

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

Athens-Clarke County, Georgia
Reconciliation of the Balance Sheet of Governmental Funds
to the Statement of Net Position
June 30, 2023

Total governmental fund balances	$ 372,942,057
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets used in governmental activities are not current financial resources and, therefore, are not reported in the funds.	884,722,290
Less: Accumulated depreciation/amortization	(322,373,420)
Other long-term assets are not available to pay for current-period expenditures and, therefore, are deferred in the funds.	2,480,014
Internal service funds are used to charge the cost of group insurance, risk management, fleet management, and administrative support services to individual funds. Assets and liabilities of these funds are included in governmental activities in the statement of net position.	19,095,819
The net OPEB liability is not due and payable in the current period and, therefore, it and the related deferred outflows of resources and deferred inflows of resources are not reported in the funds.	(287,730,183)
The net pension liability is not due and payable in the current period and, therefore, it and the related deferred outflows of resources and deferred inflows of resources are not reported in the funds.	(47,089,556)
Long-term liabilities, including bonds payable, notes payable, and compensated absences, are not due and payable in the current period and therefore are not reported in the funds.	
Accrued interest payable	(422,582)
Bonds premium, net of amortization	(16,355,668)
Bonds payable	(101,617,700)
Notes payable	(970,278)
Subscriptions payable	(2,710,170)
Compensated absences	(4,859,243)
Net position of governmental activities	$ 495,111,380

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

Athens-Clarke County, Georgia
Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds
For the fiscal year ended June 30, 2023

	General	ARPA - CSLFRF	SPLOST 2020	TSPLOST 2018	Nonmajor Governmental Funds	Total Governmental Funds
REVENUES						
Taxes	$ 144,637,468	$ -	$ 35,244,889	$ 8,063,269	$ 32,695,105	$ 220,640,731
Licenses and permits	985,210	-	-	-	2,242,311	3,227,521
Intergovernmental	1,539,625	11,154,790	-	333,424	14,521,260	27,549,099
Charges for services	13,885,139	-	-	-	2,749,362	16,634,501
Fines and forfeitures	2,131,231	-	-	-	633,214	2,764,445
Interest	4,701,328	-	1,566,675	2,461,346	2,218,290	10,947,639
Contributions	9,491	-	600,000	-	99,951	709,442
Net increase (decrease) in the fair value of investments	-	-	-	-	7,587	7,587
Other	1,076,106	-	-	10,600	146,872	1,233,578
Total revenues	168,965,598	11,154,790	37,411,564	10,868,639	55,313,952	283,714,543
EXPENDITURES						
Current						
General Government	28,202,535	8,937,964	-	-	925,049	38,065,548
Judicial	11,381,914	-	-	-	2,403,004	13,784,918
Public Safety	68,723,760	-	-	-	3,693,974	72,417,734
Public Works	17,356,249	-	-	-	55,734	17,411,983
Health and Welfare	1,566,762	-	-	-	3,819,242	5,386,004
Culture and Recreation	11,733,239	405,800	-	-	9,476	12,148,515
Housing and Development	4,842,245	1,811,026	-	-	4,060,096	10,713,367
Intergovernmental	2,095,123	-	309,000	248,000	4,818,802	7,470,925
Capital outlay						
General Government	11,709	-	1,026,535	173,630	1,548,785	2,760,659
Judicial	-	-	-	-	159,794	159,794
Public Safety	-	-	86,387	-	1,567,951	1,654,338
Public Works	-	-	1,301,446	16,316,897	9,589,440	27,207,783
Culture and Recreation	-	-	1,736,637	1,926,847	1,100,594	4,764,078
Housing and Development	-	-	6,597,149	75,311	4,107,063	10,779,523
Debt service						
Principal retirement	1,040,099	-	-	2,074,700	10,755,000	13,869,799
Interest and fiscal charges	269,403	-	-	23,652	5,033,525	5,326,580
Total expenditures	147,223,038	11,154,790	11,057,154	20,839,037	53,647,529	243,921,548
Excess (deficiency) of revenues over (under) expenditures	21,742,560	-	26,354,410	(9,970,398)	1,666,423	39,792,995
OTHER FINANCING SOURCES (USES)						
Transfers in	4,140,238	-	-	-	29,619,807	33,760,045
Transfers out	(14,846,619)	-	(16,164,485)	-	(218,190)	(31,229,294)
Total other financing sources (uses)	(10,706,381)	-	(16,164,485)	-	29,401,617	2,530,751
Net change in fund balance	11,036,179	-	10,189,925	(9,970,398)	31,068,040	42,323,746
Fund balances - beginning	53,705,462	-	154,434,733	67,689,614	54,788,502	330,618,311
Fund balances - ending	$ 64,741,641	$ -	$ 164,624,658	$ 57,719,216	$ 85,856,542	$ 372,942,057

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

Athens-Clarke County, Georgia
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities
For the fiscal year ended June 30, 2023

Net change in fund balances - total governmental funds		$ 42,323,746
Amounts reported for governmental activities in the Statement of Activities are different because:		
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation and amortization expense.		
Capital outlay	$ 43,689,548	
Depreciation and amortization expense	(20,760,198)	22,929,350
In the statement of activities, the loss on disposal of capital assets is reported, whereas in the governmental funds, the proceeds from the sale of capital assets increase financial resources.		
Cost of assets disposed	(535,551)	
Related accumulated depreciation	140,736	(394,815)
Contributions and distributions of capital assets change net position in the statement of activities, but do not appear in the governmental funds because they are not financial resources.		
Capital assets transferred to business-type activities		(48,064)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenue in the funds. These include recognition of unavailable revenue.		1,976,431
The net revenue (expenses) of internal service funds is reported with governmental activities.		1,563,945
Some expenses reported in the statement of activities do not require the use of current financial resources and are not reported as expenditures in the governmental funds.		
Net pension liability and related deferred inflows and outflows of resources		(19,399,137)
Net OPEB liability and related deferred inflows and outflows of resources		10,872,076
Compensated absences		120,786
The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Also, governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items:		
Amortization of bond premium		4,183,909
Principal retirement		14,636,269
Net change in accrued interest		72,668
Change in net position of governmental activities		$ 78,837,164

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

Athens-Clarke County, Georgia
General Fund
Statement of Revenues, Expenditures, and Changes in Fund Balances
Budget (GAAP) and Actual
For the fiscal year ended June 30, 2023

	Budgeted Amounts		Actual	Variance with Final Budget - Positive
	Original	Final	Amounts	(Negative)
REVENUES				
Taxes	$ 136,984,250	$ 136,984,250	$ 144,637,468	$ 7,653,218
Licenses and permits	916,000	916,000	985,210	69,210
Intergovernmental	1,234,360	1,318,360	1,539,625	221,265
Charges for services	12,729,182	12,729,182	13,885,139	1,155,957
Fines and forfeitures	2,095,000	2,095,000	2,131,231	36,231
Interest	40,000	40,000	4,701,328	4,661,328
Contributions	4,000	14,217	9,491	(4,726)
Other	874,792	874,792	1,076,106	201,314
Total revenues	154,877,584	154,971,801	168,965,598	13,993,797
EXPENDITURES				
Current				
General Government				
Mayor and Commission	667,788	703,988	676,340	27,648
Office of the Manager	3,267,920	3,436,220	3,038,057	398,163
Office of the Attorney	839,899	839,899	800,296	39,603
Office of Operational Analysis	146,029	146,029	56,683	89,346
Finance	2,556,689	2,644,689	2,539,875	104,814
Human Resources	2,057,859	2,217,459	2,087,066	130,393
Tax Commissioner	1,427,315	1,612,815	1,583,179	29,636
Board of Tax Assessors	1,124,847	1,145,847	1,137,887	7,960
Board of Elections	1,366,540	1,408,740	1,324,715	84,025
Information Technology	4,457,500	4,488,900	4,296,857	192,043
Other General Administration	19,108,906	12,376,338	10,661,580	1,714,758
Total General Government	37,021,292	31,020,924	28,202,535	2,818,389
Judicial				
Superior Court	3,421,834	3,645,134	3,465,134	180,000
Clerk of Courts	1,580,403	1,643,003	1,539,428	103,575
State Court	855,198	919,598	916,049	3,549
Solicitor General	1,402,360	1,559,460	1,558,604	856
District Attorney	1,436,340	1,436,340	1,268,261	168,079
Juvenile Court	629,179	713,179	591,077	122,102
Magistrate Court	871,849	871,849	842,996	28,853
Probate Court	511,463	537,863	529,710	8,153
Municipal Court	723,036	723,036	670,655	52,381
Total Judicial	11,431,662	12,049,462	11,381,914	667,548
Public Safety				
Sheriff	16,817,630	19,503,019	19,401,587	101,432
Coroner	93,085	93,085	90,238	2,847
Police	25,244,998	26,856,992	26,703,284	153,708
Fire Services	15,736,463	16,951,063	16,942,745	8,318
Corrections	4,045,940	4,148,240	4,035,064	113,176
Animal Services	1,216,428	1,551,128	1,550,842	286
Total Public Safety	63,154,544	69,103,527	68,723,760	379,767
Public Works				
Transportation and Public Works	4,858,740	5,175,957	5,161,392	14,565
Solid Waste	1,745,453	1,808,953	1,779,143	29,810
Central Services	10,948,132	10,974,325	10,415,714	558,611
Total Public Works	17,552,325	17,959,235	17,356,249	602,986
Health and Welfare				
Agency allocations	1,566,762	1,566,762	1,566,762	-

(continued)

Athens-Clarke County, Georgia
General Fund
Statement of Revenues, Expenditures, and Changes in Fund Balances - continued
Budget (GAAP) and Actual
For the fiscal year ended June 30, 2023

	Budgeted Amounts		Actual	Variance with Final Budget - Positive
	Original	Final	Amounts	(Negative)
Culture and Recreation				
Leisure Services	$ 9,425,097	$ 9,464,950	$ 9,031,483	$ 433,467
Agency allocations	2,734,502	2,734,502	2,701,756	32,746
Total Culture and Recreation	12,159,599	12,199,452	11,733,239	466,213
Housing and Development				
Housing and Community Development	2,129,257	2,181,694	1,888,361	293,333
Economic Development	595,649	676,349	500,908	175,441
Planning and Zoning	1,304,917	1,304,917	1,221,166	83,751
Building Inspection	837,592	963,492	949,371	14,121
Cooperative Extension Service	251,829	256,129	207,439	48,690
Agency allocations	75,000	75,000	75,000	-
Total Housing and Development	5,194,244	5,457,581	4,842,245	615,336
Total current expenditures	148,080,428	149,356,943	143,806,704	5,550,239
Intergovernmental	2,188,722	2,188,722	2,095,123	93,599
Capital outlay				
General government				
Other General Administration	-	252,866	11,709	241,157
Debt service				
Principal retirement	1,040,099	1,040,099	1,040,099	-
Interest and fiscal charges	276,354	276,354	269,403	6,951
Total debt service	1,316,453	1,316,453	1,309,502	6,951
Total expenditures	151,585,603	153,114,984	147,223,038	5,891,946
Excess (deficiency) of revenues over (under) expenditures	3,291,981	1,856,817	21,742,560	19,885,743
OTHER FINANCING SOURCES (USES)				
Transfers in	4,134,638	4,134,638	4,140,238	5,600
Transfers out	(14,846,619)	(14,846,619)	(14,846,619)	-
Proceeds from sale of capital assets	20,000	20,000	-	(20,000)
Total other financing sources (uses)	(10,691,981)	(10,691,981)	(10,706,381)	(14,400)
Net change in fund balances	(7,400,000)	(8,835,164)	11,036,179	19,871,343
Budgeted fund balance	7,400,000	8,835,164	-	(8,835,164)
Fund balances - beginning	-	-	53,705,462	53,705,462
Fund balances - ending	$ -	$ -	$ 64,741,641	$ 64,741,641

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

Athens-Clarke County, Georgia
American Rescue Plan - CSLFRF Plan
Statement of Revenues, Expenditures, and Changes in Fund Balances
Budget (GAAP) and Actual
For the fiscal year ended June 30, 2023

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES				
Intergovernmental	$ -	$ -	$ 11,154,790	$ 11,154,790
Total revenues	-	-	11,154,790	11,154,790
EXPENDITURES				
Current				
General Government				
Office of the Manager	-	1,458,425	122,443	1,335,982
Office of the Attorney	-	48,543	24,700	23,843
Information Technology	-	480,000	-	480,000
Other General Administration	-	25,198,993	8,790,821	16,408,172
Total General Government	-	27,185,961	8,937,964	18,247,997
Public Works				
Transportation & Public Works	-	700,000	-	700,000
Culture and Recreation				
Leisure Services	-	869,270	405,800	463,470
Total Culture and Recreation	-	869,270	405,800	463,470
Housing and Development				
Housing & Community Development	-	17,255,460	1,811,026	15,444,434
Total expenditures	-	46,010,691	11,154,790	34,855,901
Net change in fund balances	-	(46,010,691)	-	46,010,691
Budgeted fund balance	-	46,010,691	-	(46,010,691)
Fund balances - beginning	-	-	-	-
Fund balances - ending	$ -	$ -	$ -	$ -

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

Athens-Clarke County, Georgia
Statement of Net Position
Proprietary Funds
June 30, 2023

	Business-type Activities			Governmental Activities
	Water and Sewer	Nonmajor Enterprise Funds	Total	Internal Service Funds
ASSETS				
Current assets				
Cash and cash equivalents	$ 81,267,192	$ 14,143,834	$ 95,411,026	$ 16,032,539
Receivables (net of allowance for uncollectibles)				
Accounts	6,761,637	1,334,844	8,096,481	180,813
Intergovernmental	-	7,062,891	7,062,891	17,029
Inventory	2,201,171	218,166	2,419,337	41,519
Prepaid items	-	-	-	14,037
Property held for development	-	135,140	135,140	-
Other	-	-	-	140,226
Restricted assets				
Cash and cash equivalents	9,796,753	155,330	9,952,083	-
Investments	-	-	-	1,376,827
Total current assets	100,026,753	23,050,205	123,076,958	17,802,990
Noncurrent assets				
Advances to other funds	-	-	-	884,545
Capital assets				
Non-depreciable assets				
Land	38,501,123	12,838,437	51,339,560	-
Non-depreciable intangibles	240,599	139,306	379,905	-
Construction in progress	32,645,764	6,810,753	39,456,517	-
Depreciable/amortizable assets				
Buildings	65,996,582	10,220,216	76,216,798	491,368
Water and sewer system	311,811,484	-	311,811,484	-
Infrastructure	-	38,326,304	38,326,304	-
Site Improvements	284,218,852	19,162,297	303,381,149	535,926
Machinery and equipment	7,593,003	37,059,270	44,652,273	33,044,104
Depreciable intangibles	965,163	202,769	1,167,932	-
Intangible right-to-use assets	-	-	-	670,430
Accumulated depreciation/amortization	(230,991,791)	(60,250,763)	(291,242,554)	(27,184,128)
Capital assets net of accumulated depreciation/amortization	510,980,779	64,508,589	575,489,368	7,557,700
Total noncurrent assets	510,980,779	64,508,589	575,489,368	8,442,245
Total assets	611,007,532	87,558,794	698,566,326	26,245,235
DEFERRED OUTFLOWS OF RESOURCES				
Deferred loss on refunding	15,723,562	-	15,723,562	-
LIABILITIES				
Current liabilities				
Accounts payable	4,531,292	435,811	4,967,103	965,796
Accrued payroll liabilities	160,459	143,714	304,173	18,031
Due to others	540,120	131,119	671,239	-
Due to other funds		6,821,619	6,821,619	-
Claims and judgments payable	-	-	-	3,048,679
Retainage payable	1,943,613	-	1,943,613	-
Compensated absences	502,790	351,700	854,490	54,075
Notes payable	1,033,307	30,000	1,063,307	-
Leases payable	-	-	-	141,154
Accrued interest payable	21,785	2,476	24,261	-
Unearned revenue	-	10,428	10,428	-
Liabilities payable from restricted assets				
Customer deposits	2,141,753	155,330	2,297,083	-
Bonds payable	7,655,000	-	7,655,000	-
Total current liabilities	18,530,119	8,082,197	26,612,316	4,227,735

(continued)

Athens-Clarke County, Georgia
Statement of Net Position - continued
Proprietary Funds
June 30, 2023

	Business-type Activities			Governmental Activities
	Water and Sewer	Nonmajor Enterprise Funds	Total	Internal Service Funds
Noncurrent liabilities				
Advances from other funds	$ -	$ 884,545	$ 884,545	$ -
Certificates of participation	-	-	-	2,249,000
Closure/post closure care	-	9,622,672	9,622,672	-
Notes payable	7,680,793	2,532,989	10,213,782	-
Leases payable	-	-	-	529,276
Bonds payable (net of unamortized premium)	165,874,844	-	165,874,844	-
Compensated absences	111,094	119,884	230,978	3,179
Total noncurrent liabilities	173,666,731	13,160,090	186,826,821	2,781,455
Total liabilities	192,196,850	21,242,287	213,439,137	7,009,190
DEFERRED INFLOWS OF RESOURCES				
Accumulated increase in fair value of hedging derivatives	-	-	-	140,226
NET POSITION				
Net investment in capital assets	338,684,917	61,886,982	400,571,899	4,101,595
Restricted for debt service	-	-	-	1,376,827
Unrestricted	95,849,327	4,429,525	100,278,852	13,617,397
Total net position	$ 434,534,244	$ 66,316,507	$ 500,850,751	$ 19,095,819

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

Athens-Clarke County, Georgia
Statement of Revenues, Expenses, and Changes in Net Position
Proprietary Funds
For the fiscal year ended June 30, 2023

	Business-type Activities			Governmental Activities
	Water and Sewer	Nonmajor Enterprise Funds	Total	Internal Service Funds
OPERATING REVENUES				
Charges for services	$ 64,896,101	$ 18,688,558	$ 83,584,659	$ -
Interfund services provided	-	-	-	30,367,971
Insurance recoveries	-	-	-	256,318
Other revenue	1,770,942	94,218	1,865,160	-
Total operating revenues	66,667,043	18,782,776	85,449,819	30,624,289
OPERATING EXPENSES				
Personal services	10,157,838	10,150,353	20,308,191	1,678,562
Contract services	4,144,966	3,636,928	7,781,894	23,990,111
Supplies and materials	6,900,616	5,124,884	12,025,500	3,160,707
Depreciation and amortization	15,844,896	5,587,215	21,432,111	2,361,098
Interfund services used	1,528,477	1,147,650	2,676,127	142,767
Other	-	1,204,236	1,204,236	106,057
Total operating expenses	38,576,793	26,851,266	65,428,059	31,439,302
Operating income (loss)	28,090,250	(8,068,490)	20,021,760	(815,013)
NONOPERATING REVENUES (EXPENSES)				
Intergovernmental revenue	-	6,868,085	6,868,085	-
Interest revenue	3,284,245	530,731	3,814,976	507,610
Net gain/(loss) on disposition of capital assets	5,322	94,475	99,797	30,890
Interest expense	(8,264,208)	(83,526)	(8,347,734)	(59,892)
Total nonoperating revenues (expenses)	(4,974,641)	7,409,765	2,435,124	478,608
Income (loss) before contributions and transfers	23,115,609	(658,725)	22,456,884	(336,405)
Capital contributions	1,962,793	-	1,962,793	-
Capital assets donated from Governmental Activities	-	48,064	48,064	87,721
Transfers in	-	135,000	135,000	2,059,048
Transfers out	(2,001,287)	(2,477,093)	(4,478,380)	(246,419)
Change in net position	23,077,115	(2,952,754)	20,124,361	1,563,945
Net position - beginning (restated)	411,457,129	69,269,261	480,726,390	17,531,874
Net position - ending	$ 434,534,244	$ 66,316,507	$ 500,850,751	$ 19,095,819

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

Athens-Clarke County, Georgia
Statement of Cash Flows
Proprietary Funds
For the fiscal year ended June 30, 2023

	Business-type Activities			Governmental Activities
	Water and Sewer	Nonmajor Enterprise Funds	Total	Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from customers	$ 65,058,418	$ 18,562,825	$ 83,621,243	$ 442,021
Interfund services provided and used	(1,528,477)	(1,147,650)	(2,676,127)	30,218,352
Other receipts	1,770,942	94,218	1,865,160	-
Payments to suppliers	(11,746,878)	(9,471,391)	(21,218,269)	(27,023,107)
Payments to employees	(10,533,239)	(10,448,981)	(20,982,220)	(1,768,365)
Net cash provided (used) by operating activities	43,020,766	(2,410,979)	40,609,787	1,868,901
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Receipts from other funds	-	6,477,756	6,477,756	-
Payments to other funds	(2,001,287)	(2,477,093)	(4,478,380)	(246,419)
Receipts from other governments	-	774,361	774,361	-
Net cash provided (used) by noncapital financing activities	(2,001,287)	4,775,024	2,773,737	(246,419)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Payments to other funds	-	266,221	266,221	-
Receipts from other funds	-	-	-	1,792,827
Acquisition and construction of capital assets	(29,406,289)	(3,429,171)	(32,835,460)	(709,617)
Payment of capital related payables	(4,428,270)	46,223	(4,382,047)	(86,349)
Proceeds from sale of equipment	5,322	225,769	231,091	35,423
Principal payments - revenue bonds	(7,285,000)	-	(7,285,000)	-
Principal payments - notes	(1,002,806)	(692,207)	(1,695,013)	(259,182)
Interest paid	(11,428,543)	(85,004)	(11,513,547)	(67,709)
Net cash provided (used) by capital and related financing activities	(53,545,586)	(3,668,169)	(57,213,755)	705,393
CASH FLOWS FROM INVESTING ACTIVITIES				
Interest on investments	3,284,245	530,731	3,814,976	507,610
Net increase (decrease) in cash and cash equivalents	(9,241,862)	(773,393)	(10,015,255)	2,835,485
Cash and cash equivalents - beginning	100,305,807	15,072,557	115,378,364	14,573,881
Cash and cash equivalents - ending	$ 91,063,945	$ 14,299,164	$ 105,363,109	$ 17,409,366
Cash and cash equivalents reconciliation				
Cash and cash equivalents	$ 81,267,192	$ 14,143,834	$ 95,411,026	$ 16,032,539
Restricted assets				
Cash and cash equivalents	9,796,753	155,330	9,952,083	-
Investments	-	-	-	1,376,827
Total cash and cash equivalents	$ 91,063,945	$ 14,299,164	$ 105,363,109	$ 17,409,366

(continued)

Athens-Clarke County, Georgia
Statement of Cash Flows - continued
Proprietary Funds
For the fiscal year ended June 30, 2023

	Business-type Activities			Governmental Activities
	Water and Sewer	Nonmajor Enterprise Funds	Total	Internal Service Funds
Reconciliation of operating income (loss) to net cash provided (used) by operating activities				
Operating income (loss)	$ 28,090,250	$ (8,068,490)	$ 20,021,760	$ (815,013)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities				
Depreciation and amortization	15,844,896	5,587,215	21,432,111	2,361,098
Closure/post closure care	-	686,782	686,782	-
(Increase) decrease in accounts receivable	52,057	(121,577)	(69,520)	193,367
(Increase) decrease in intergovernmental receivable	-	-	-	(14,516)
(Increase) decrease in inventory	(471,999)	35,248	(436,751)	(97)
(Increase) decrease in prepaid items	-	-	-	(6,546)
Increase (decrease) in accounts payable	(229,297)	(228,696)	(457,993)	(141,881)
Increase (decrease) in unearned revenue	-	3,849	3,849	-
Increase (decrease) in accrued payroll liabilities	(375,401)	(298,628)	(674,029)	(89,803)
Increase (decrease) in customer deposits	118,087	8,425	126,512	-
Increase (decrease) in due to others	(7,827)	(15,107)	(22,934)	382,292
Total adjustments	14,930,516	5,657,511	20,588,027	2,683,914
Net cash provided (used) by operating activities	$ 43,020,766	$ (2,410,979)	$ 40,609,787	$ 1,868,901
Noncash investing, capital, and financing activities				
Contribution of capital assets				
From developers	$ 1,962,793	$ -	$ 1,962,793	$ -
From Athens-Clarke County	-	48,064	48,064	87,721
Assets acquired through capital related payables	5,775,480	58,618	5,834,098	536,675

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

Athens-Clarke County, Georgia
Statement of Fiduciary Net Position
June 30, 2023

	Employees' Retirement Program and OPEB Trust Funds	Custodial Funds
ASSETS		
Cash and cash equivalents	$ 5,204,551	$ 4,496,029
Receivables (net of allowance for uncollectibles)		
Taxes	-	1,392,672
Accounts	82,486	28,314
Restricted investments, at fair value		
Cash and cash equivalents	929,601	-
Mutual funds		
Equity	28,883,010	-
Fixed income	74,154,383	-
Exchange-traded funds		
Equity	158,488,370	-
Fixed income	18,493,802	-
Private Debt Fund	5,022,715	-
Total assets	291,258,918	5,917,015
LIABILITIES		
Accounts payable	98,102	-
Due to others	-	3,454,870
Claims payable	3,377,443	-
Total liabilities	3,475,545	3,454,870
NET POSITION		
Restricted for pension benefits	288,314,975	-
Restricted for OPEB benefits	(531,602)	-
Restricted for individuals, organizations, and other governments	-	2,462,145
Total net position	$ 287,783,373	$ 2,462,145

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

Athens-Clarke County, Georgia
Statement of Changes in Fiduciary Net Position
For the fiscal year ended June 30, 2023

	Employees' Retirement Program and OPEB Trust Funds	Custodial Funds
ADDITIONS		
Employer contributions	$ 18,644,485	$ -
Other contributions	136,843	-
Total contribution	18,781,328	-
Investment earnings		
Interest income	3,790,386	-
Net appreciation (depreciation) of fair value of investments	21,012,854	-
Investment expenses	(390,546)	-
Total net investment earnings	24,412,694	-
Tax collections for other governments	-	125,362,628
Excess proceeds from tax sales	-	358,996
Court fees collected for other agencies	-	2,175,160
Sheriff fees collected	-	3,113
Court individual cases	-	2,061,604
Sheriff inmate account deposits	-	1,037,452
Corrections inmate account deposits	-	893,096
Total additions	43,194,022	131,892,049
DEDUCTIONS		
Benefit payments	26,692,838	-
Administrative expenses	80,042	-
Payment of taxes to other governments	-	125,362,628
Payment of court fees to other agencies	-	2,175,160
Payment of Sheriff fees to other agencies	-	3,113
Payment from inmate to others	-	1,995,479
Payments to others	-	1,791,075
Total deductions	26,772,880	131,327,455
Change in net position	16,421,142	564,594
Net position - beginning	271,362,231	1,897,551
Net position - ending	$ 287,783,373	$ 2,462,145

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

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of Athens-Clarke County have been prepared in conformity with Generally Accepted Accounting Principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of Athens-Clarke County's accounting policies are described below.

A. Reporting Entity

Athens-Clarke County, Georgia (the Government) was created by legislative act in the State of Georgia in 1990 from the unification of two governments, the City of Athens and Clarke County. On August 7, 1990, the citizens of Clarke County and the City of Athens voted to consolidate into one government to be named the Unified Government of Athens-Clarke County, Georgia. The officials for the new government were elected and, based on the charter, took office on January 14, 1991. Both the City and County operated as separate financial entities until the end of the fiscal year June 30, 1991. The Unified Government combined all functions and began financial operations on July 1, 1991.

Athens-Clarke County is governed by a Mayor and a ten-member Commission who serve on a part-time basis and is elected to staggered four-year terms. The Mayor and Commission appoint a Manager who is responsible for the daily operations of the Government. Athens-Clarke County provides services in the following functions: General Government, Judicial, Public Safety, Public Works, Health and Welfare, Culture and Recreation, and Housing and Development.

As required by GAAP, the financial statements of the reporting entity include those of the primary government and its component units. The component units discussed below are included in the Government's reporting entity because of the significance of their operation and financial relationships with the Government. In conformity with GAAP, as set forth in the Statements of the Governmental Accounting Standards Board, the component units' financial statements have been included as blended or discretely presented component units. Blended component units, although legally separate entities, are in substance part of the Government's operations, so financial data from these units are combined with the financial data of the primary government. Each discretely presented component unit is reported separately in the government-wide financial statements to emphasize that it is legally separate from the Government. The component units' financial information disclosed within the government-wide financial statements reflects the most recently audited financial statements.

Included with the reporting entity as Blended Component Units

Solid Waste Management Authority - On July 13, 1993 Athens-Clarke County created the Solid Waste Management Authority of Athens-Clarke County, Georgia, under the provisions of the Official Code of Georgia Annotated (O.C.G.A.) Section 12-8-50. The Authority consists of twelve directors who are the Mayor, the Commissioners and the Finance Director of Athens-Clarke County. The Authority serves as a financial conduit for debt issued to maintain and expand the landfill. The Authority is blended with the Landfill Enterprise Fund that is reported as a nonmajor enterprise fund.

Athens Public Facilities Authority - The Athens-Clarke County Public Facilities Authority, originally created in 1960, was reestablished in 1996. The Athens-Clarke County Public Facilities Authority consists of five directors appointed by the Mayor and Commission. The Authority serves as a financial conduit for debt issued to construct/maintain public buildings and related projects. This Authority is reported as a nonmajor capital projects fund.

Development Authority of Athens-Clarke County (Development Authority) - Created in 1999, the financial operations of the Development Authority of Athens-Clarke County are presented as a nonmajor capital project fund. The Mayor and Commission appoint the seven members of the Authority. The Authority is a political body corporate and politic created pursuant to the Georgia Development Authorities Law (O.C.G.A. 36-62-1 through O.C.G.A. 36-62-13). The issuance of debt of the Authority requires the approval of the Mayor and Commission. On March 1, 2012 the Authority issued bonds in the amount of $5,475,000 to finance the cost of acquisition, development, and improvement of the site to be occupied by a manufacturing facility owned by Caterpillar, Inc. As a part of this issuance of debt, the Mayor and Commission of Athens-Clarke County entered into an intergovernmental contract with the Authority to guarantee the debt service payments for the bonds to maturity in 2032. The Government's commitment to make the payments is secured by a pledge of full faith and credit and taxing powers. The guarantee included in the intergovernmental contract meets the criteria for inclusion as a financial burden for the Government, and the Government expects to repay all of the Development Authority's currently outstanding debt. Therefore, the financial statements of the Authority have been included as a blended component unit since fiscal year 2013, whereas it was previously considered a discretely presented component unit of the Government.

Land Bank Authority - On May 5, 2009 the Mayor and Commission established the Land Bank Authority under the provisions of the O.C.G.A. 48-4-60. The Authority serves to transition real property from nonrevenue generating, nontax producing status to a utilization status useful for housing, new industry, and jobs for the citizens of Athens-Clarke County on behalf of, serving only, the Government. The Authority consists of five members appointed by the Mayor and Commission for four-year terms. The current members of the Authority include three Commissioners, the Tax Commissioner, and one citizen. The Authority provides services entirely to the Government. Prior to fiscal year 2013, the Authority had not taken any formal action to commit resources or to acquire real property. During fiscal year 2013, real property was donated to the Authority by a local financial institution. The financial operations of the Authority are presented as a nonmajor enterprise fund.

Included with the reporting entity as Discretely Presented Component Units

Downtown Athens Development Authority - The financial operations of the Downtown Athens Development Authority are presented as a governmental type unit. The seven members of the Authority include the Mayor and a Commissioner from Athens-Clarke County, the Chairman of the Board of the Athens Area Chamber of Commerce, and four appointed members. The four appointed members include two real estate owners in the district, who are also members of the Athens Downtown Council, and two business owners in the district. It was determined that the Government can impose its will on the Authority. The Authority can recommend a tax levy of up to one mill on all taxable real property in the district for the operations of the Authority subject to the approval of the Mayor and Commission. The issuance of debt by the Authority requires the approval of Athens-Clarke County.

Athens-Clarke County Downtown Development Authority - The financial operations of the Athens-Clarke County Downtown Development Authority are also presented as a governmental type unit. The seven directors of the Authority are appointed by the Mayor and Commission. It was determined that the Government can impose its will on the Authority. The issuance of debt by the Authority requires approval by Athens-Clarke County. The Authority is responsible for the revitalization and redevelopment of the central business district; the promotion of the public good; and the general welfare, trade, commerce, industry and employment opportunities in the central business district. During fiscal year 2023, the Authority reported no assets and did not collect revenue or incur expenses.

Alternative Dispute Resolution Program - The Alternative Dispute Resolution Program was created under the provisions of O.C.G.A. Section 15-23-1. The Alternative Dispute Resolution Program was established for the resolution of disputes with any method other than litigation. Under the provisions of this code, each participating county must create a board consisting of the Chief Judge of the Superior Court of the circuit in which the county is located, the Senior Judge of the State Court, the Judge of the Probate Court, the Chief Magistrate, the Clerk of the Superior Court, and one practicing attorney appointed by other members of the board. The board has the power to provide for the collection of a charge in each civil action or case filed in the superior, state, probate, and magistrate courts; to manage, control, and direct funding for the program and its expenditures to distribute the funding coming into the program in such a manner and subject to such terms and limitations as the board, in its discretion, shall determine the actions that will best meet the purpose of this code; to contract for the investment, pooling, and expenditure of funds; to adopt such rules and regulations as may be necessary to manage the program; to exercise all other powers necessary for proper administration of the funding mechanism provided for in the code. It was determined that the Government can impose its will on the Authority. The Mayor and Commission approve the budget of the program. This program is reported as a discretely presented governmental type unit.

Clarke County Board of Health - The Board of Health was created under the provisions of O.C.G.A. Section 31-3. The Board of Health is composed of seven members, all but one are appointed by the Mayor and Commission. The members of the Board of Health are: the Mayor; a Commissioner; the County Superintendent of Schools; a physician actively practicing medicine; a citizen advocate representing the consumers of mental health, mental retardation, and substance abuse services; a citizen interested in promoting public health or a nurse; and a citizen who will represent the needy, underprivileged, or elderly community. The physician and the citizens serve six-year staggered terms. The Mayor, Commissioner, and Superintendent of Schools serve unlimited terms based on their position. It was determined that the Government can impose its will on the Authority. The Board of Health is responsible for all public health matters including the enforcement of health laws and regulations. Funds to meet the expenses of the Board of Health come from local, state, and federal sources. The budget of the Board of Health must be submitted to the Mayor and Commission. The Board of Health is reported as a discretely presented governmental type unit.

Classic Center Authority - The financial operations of the Classic Center Authority of Clarke County, created in 1988, are presented as a proprietary type unit. Athens-Clarke County is responsible for appointing the five members of the Authority's Board of Directors. It was determined that the Government can impose its will on the Authority. The Classic Center facility, financed by a previous Special Purpose Local Option Sales Tax, was completed in March 1996. The issuance of debt by the Authority requires approval by Athens-Clarke County. The State law enacting the Authority requires the Government's Independent Auditor to audit the financial records of the Authority.

Complete financial statements for the individual component units may be obtained at the following address:

Unified Government of Athens-Clarke County
Office of the Finance Director
P. O. Box 1868
Athens, GA 30603

B. Measurement Focus, Basis of Accounting and Basis of Presentation

The basic financial statements of the Government are composed of the following:

- Government-wide financial statements
- Fund financial statements
- Notes to the financial statements

Government-wide Financial Statements

Government-wide financial statements display information about the reporting government as a whole, except for its fiduciary activities. These statements include separate columns for the governmental and business-type activities of the primary government (including its blended component units), as well as its discretely presented component units. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely, to a significant extent, on fees and charges for support.

Likewise, the primary government is reported separately from the legally separate discretely presented component units for which the primary government is financially accountable.

Government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary and fiduciary fund financial statements. Under the accrual basis of accounting, revenues, expenses, gains, losses, assets, and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place. Revenues, expenses, gains, losses, assets, and liabilities resulting from nonexchange transactions are recognized in accordance with the requirements of GASB Statement 33, *Accounting and Financial Reporting for Nonexchange Transaction*s. Program revenues include charges for services, fines and forfeitures, and payments or donations made by parties outside of the reporting government's citizenry if that money is restricted to a particular program. Program revenues are netted with program expenses in the Statement of Activities to present the net cost of each program. Interest expenses have been included as a part of direct program costs on the Statement of Activities. Under business-type activities interest expense of $8,264,208 is included as water and sewer expenses, $9,058 as airport and $74,468 as landfill expenses. Amounts paid to acquire capital assets are capitalized as assets in the government-wide financial statements, rather than reported as an expense. Proceeds of long-term debt are recorded as liabilities in the government-wide financial statements, rather than as another financing source. Amounts paid to reduce long-term indebtedness of the reporting government are reported as a reduction of the related liability, rather than as an expense.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements; exceptions are interfund services and the allocation of administrative services.

Fund Financial Statements

The underlying accounting system of the Government is organized and operated based on separate funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures or expenses, as appropriate. Governmental resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled.

Operating revenues are the revenues generated from the sale of goods and/or services produced as a result of the operating activities of the fund. The operating revenue reflected in the financial statements is gross revenue without consideration of cost of goods sold or other related expenses. Non-operating revenue includes interest revenue, intergovernmental revenue and gain on the disposition of capital assets. Proprietary funds expenses result from producing and delivering goods and services. Operating expenses typically include the cost of sales and services, administrative expenses, and depreciation on capital assets. Non-operating expenses include interest on debt and other items not considered operating.

Fund financial statements for the primary government's governmental, proprietary, and fiduciary funds are presented after the government-wide financial statements. These statements display information about major funds individually and nonmajor funds in the aggregate for governmental and proprietary funds. The fiduciary fund statements include financial information for the trust and custodial funds. These funds represent assets held by the Government in a custodial capacity for individuals or other governments.

When both restricted and unrestricted resources are combined in a fund, expenses are considered to be paid first from restricted resources and subsequently from unrestricted resources.

Governmental Funds

Governmental funds are used to account for the Government's general government activities. Governmental fund types use the flow of current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting revenues are recognized when susceptible to accrual (i.e., when they are "measurable and available"). "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period. The Government considers all revenues available if they are collected within 60 days after year-end. Expenditures are recorded when the related fund liability is incurred, except for unmatured principal and interest on general long-term debt and other long-term obligations which is recognized when due.

Property tax revenues are considered measurable and available if they are collected during the current period or within sixty days after the end of the period. Property taxes not collected within sixty days are recorded as receivable; however, the related revenue reported as a deferred outflow of resources until it is available. Sales tax revenue is considered measurable and available when collected from the customer at the time that a taxable transaction occurs, if collected within sixty days of year-end. Expenditure-driven grants are recognized when the qualifying expenditures have been incurred and all other grant requirements have been met.

Interest revenue and charges for service revenues are considered measurable and available if collected during the current period or within twelve months of the end of the period. The Government has determined that fines and forfeitures, in compliance with GASB 33, *Accounting and Financial Report for Nonexchange Transactions*, are not deemed susceptible to accrual, as they are not measurable until received in cash.

Governmental fund types include the General Fund, Special Revenue Funds, Capital Projects Funds, Debt Service Funds, and Permanent Funds.

Proprietary and Fiduciary Funds

Proprietary funds and two of the fiduciary funds, the Employee Retirement Pension Trust Fund and the Other Post-Employment Benefits (OPEB) Trust Fund are accounted for using a flow of economic resources measurement focus and accrual basis of accounting. This means that all assets and all liabilities (whether current or non-current) associated with their activity are included on their statements of net position. Proprietary fund operating revenues, such as charges for services, result from exchange transactions associated with the principal activity of the fund. Exchange transactions are those in which each party receives and gives up essentially equal values. Non-operating revenues, such as subsidies, taxes, and investment earnings, result from non-exchange transactions or ancillary activities. The custodial funds use the accrual basis of accounting to recognize receivables and payables.

Amounts paid to acquire capital assets in the fund financial statements are reported as an increase in assets. Proceeds of long-term debt are recorded as a liability in the fund financial statements, rather than as another financing source. Amounts paid to reduce long-term indebtedness are reported as a reduction of the related liabilities, rather than as an expense. This measurement focus utilizes the accrual basis of accounting which recognizes revenues when earned and expenses when incurred without regard to the timing of receipt or payment.

Proprietary fund types include Enterprise Funds and Internal Service Funds. Enterprise Funds are used to account for operations (a) that are financed and operated in a manner similar to private business enterprises - where the intent of the governing body is that the costs (expenses), including depreciation, of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or (b) where the governing body has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability or other purposes. The Government accounts for the operations of the Landfill, Transit System, Water and Sewer System, Solid Waste, Stormwater, and Airport as Enterprise Funds.

Basis of Presentation

GASB Statement 34 sets forth minimum criteria (percentage of the assets and deferred outflows of resources, liabilities and deferred inflows of resources, revenues, or expenditures/expenses, of either fund category, or the governmental and enterprise combined) for the determination of major funds. The Government has used GASB 34 minimum criteria for major fund determination. The nonmajor funds are combined in a column in the fund financial statements and detailed in the combining section of this report.

Major Governmental Funds

The **General Fund** is the general operating fund of Athens-Clarke County. It is used to account for financial resources except those required to be accounted for in another fund.

The **American Rescue Plan – CSLFRF (ARPA) Special Revenue Fund** accounts for the COVID-19 relief operations with federal funds received directly from the U.S. Treasury.

The **Transportation Special Purpose Local Option Sales Tax (TSPLOST) Fund** accounts for the proceeds of a $.01 sales tax levied beginning April 2018.

Major projects include: improvement of surface-water drainage, resurfacing roads, acquisition of right of ways, relocation of utilities, and services necessary to provide access to roads, bridges, public transit, rails, airports, and buses. The estimated completion date for the program is 2023.

The **Special Purpose Local Option Sales Tax** (**SPLOST) 2020 Fund** accounts for the proceeds of a $.01 sales tax approved by voters in November 2019 and levied beginning in April 2020.

Major projects include: facilities space modernization, road improvements, construction and improvement of parks, water line additions and additions to the Classic Center.

Major Proprietary Funds

The **Water and Sewer Enterprise Fund** accounts for the operations of the water distribution and sewer collection system and related construction projects.

Other Fund Types

Special Revenue Funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service or capital projects. The term “proceeds of specific revenue sources” establishes that one or more specific restricted or committed revenues should be the foundation for a special revenue fund. Restricted or committed specific revenue sources should comprise a substantial portion of a fund’s resources. If revenues are initially received in another fund, they should not be reported as revenues in the fund receiving them; instead, they should be recognized in the special revenue fund where they will be spent. The proceeds from these special revenue sources should be expected to continue to comprise a substantial portion of inflows.

Capital Projects Funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities other than those financed by proprietary and fiduciary funds.

Debt Service Funds are used to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest, and related costs.

Internal Service Funds are used to account for the financing of goods or services provided by one department or division to other departments or agencies of the Government on a cost-reimbursement basis. Functions such as office support, fleet management and replacement, and self-funded insurance are accounted for as Internal Service Funds.

The Permanent Fund accounts for resources restricted such that only the earnings, not the principal, may be used to support its operations.

Fiduciary Funds account for assets held by the Government in accordance with GASB in a trustee capacity or as an agent on behalf of others. The Employee Retirement Pension Trust Fund accounts for resources accumulated from pension benefits within a defined benefit plan. The OPEB Trust Fund accounts for retiree health care and life insurance expenses and for resources accumulated for the future payment of these OPEB expenses. Custodial funds account for resources held by the Government or its officials in a custodial capacity. The following are the custodial funds: Tax Commissioner, Clerk of Courts, Probation, Corrections, Sheriff, Magistrate Court, Municipal Court, Probate Court, and Juvenile Court.

Policy for eliminating internal activity from the Statement of Activities

Interfund services and the allocation of administrative overhead have not been eliminated in the development of the government-wide Statement of Activities, as it would distort the measurement of the cost of individual functional activities.

Non-current Governmental Assets/Liabilities - GASB Statement 34 requires non-current governmental assets such as land and buildings, and non-current governmental liabilities such as general obligation bonds and capital leases be reported in the governmental activities column in the government-wide statement of net position.

C. Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position/Fund Balance

Cash, Cash Equivalents and Investments

Governmental, Proprietary, and Trust and Custodial Fund balances in excess of amounts required for the Government's daily operating activities were invested in the Georgia Fund 1 state investment pool and repurchase agreements during this fiscal year. The Georgia Fund 1 state investment pool is valued at fair value. Increases or decreases in the fair value during the year are recognized as a component of interest income. The master repurchase agreements are nonparticipating interest earning investments contracts and are valued at cost. Georgia law requires cash balances held in custodial funds to be transferred to the governmental funds and other agencies on a weekly or monthly basis.

Georgia law authorizes local governments to invest in the following types of obligations:

1. Obligations of the State of Georgia or of any other states;
2. Obligations issued by the United States;
3. Obligations fully insured or guaranteed by the United States government or governmental agency;
4. Obligations of any corporation of the United States government;
5. Prime bankers' acceptances;
6. Georgia Fund 1 state investment pool;
7. Georgia Extended Asset Pool (GEAP);
8. Repurchase agreements; and
9. Obligations of other political subdivisions of the State of Georgia.

Any bank deposit in excess of the total FDIC insured amount must be secured by an equivalent amount of State or U.S. obligations, or through participation in a state-sponsored pledged collateral pool.

For the purposes of the statement of cash flows, cash and cash equivalents include all short-term highly liquid investments with original maturities of three months or less. Instruments considered cash equivalents include: Treasury bills, certificates of deposit, money market funds, and cash management pools.

Receivables and Payables

Outstanding balances resulting in transactions between funds are reported as "due to/from other funds". Any residual balances between the governmental activities and the business type activities are reported on the government-wide financial statements as “internal balances”. Receivables are stated net of an allowance for uncollectible accounts. Accounts receivable in excess of sixty days are provided for by an allowance for uncollectibles.

Delinquent taxes receivable are offset by the deferral of the related revenues until payment is received except amounts received within sixty days of the balance sheet date (Note III.B.).

Property taxes are administered on a calendar year basis subject to the following dates:

Lien date	January 1
Levy date	August 20
Collection period	August 20 - October 20
Due date	October 20
Delinquent date	October 21

Inventory and Prepaid Items

Inventory for the General Fund consists of road maintenance materials that are recorded at cost using the first-in, first-out method. The cost of inventories is recorded as expenditures when the materials are sold or consumed (consumption method).

Inventory for the Transit Enterprise Fund consists of vehicle repair parts and supplies to be used in the Transit System. Inventory for the Water and Sewer Enterprise Fund consists of repair parts and materials to be used in the Water and Sewer System. Inventory for Stormwater Enterprise Fund consists of street and drainage materials. Inventory for the Airport includes fuel for sale and pilot supplies. Inventories for the Enterprise Funds are valued at the lower of cost, based on first-in, first-out method, or market.

Inventory for the Internal Support Internal Service Fund consists of postage used for mail system. Inventory for the Fleet Management Internal Service Fund includes repair parts and tires valued at the lower of cost, on a first-in, first-out basis, or market.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items and reported as expenditures in the period for which the service is provided (consumption method).

Restricted Assets

Certain proceeds of proprietary fund debt, as well as certain resources set aside for their repayment, are classified as restricted assets on the statement of net position because their use is limited by applicable bond covenants.

Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, right of ways, water and sewer distribution systems and similar items), are reported in the applicable governmental or business-type activities column in the government-wide financial statements.

Capital assets are defined by the Government as assets with an initial, individual cost of $20,000 or more and an estimated useful life in excess of one year. Capital assets are recorded at historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

In the case of initial capitalization of infrastructure assets, those that were acquired prior to fiscal year 2002 were recorded at their current replacement cost adjusted by the implicit price deflator index for governments to the base year of 1996. Infrastructure assets acquired prior to June 30, 1980 are included in the amounts reported.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend its useful life are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed.

Depreciation and amortization for capital assets is computed using the straight-line method over the assets estimated useful lives. The estimated useful lives are as follows:

Assets	Years
Buildings	40 - 50
Equipment	5 - 15
Intangibles	5
Intangible Right-to-use Assets	
Software	5
Equipment	5
Water and Sewer Distribution System	25 - 50
Roads: Arterial and Collector, Local	25 - 50
Bridges	50 - 80
Traffic Signals	25
Stormwater Systems	25

The Government has recorded intangible right-to-use assets as a result of implementing GASB Statement No. 87, *Leases* and GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*. The assets are initially measured at an amount equal to the initial measurement of the related lease or subscription liability plus any payments made prior to the lease or subscription term, less lease or subscription incentives, and plus ancillary charges necessary to place the lease or subscription into service. The intangible right-to-use assets are amortized on a straight-line basis over the shorter of the estimated useful life of the underlying asset or life of the related lease or subscription.

Deferred Outflows/Inflows of Resources

Deferred outflows of resources represent a consumption of net assets that applies to a future period(s) and will not be recognized as an outflow of resources (expense/expenditure) until then. Deferred inflows of resources represent an acquisition of net assets that applies to a future period(s) and will not be recognized as an inflow of resources (revenue) until that time.

Compensated Absences

It is the Government's policy to permit employees to accumulate earned but unused vacation and sick pay benefits. A liability is not reported for unpaid accumulated sick leave which does not vest and is not paid upon termination. Vacation pay is accrued when incurred in the government-wide and proprietary financial statements. No liability is recorded in the governmental fund statements unless the amount is due and payable at year end. In accordance with GASB Statement 16, *Accounting for Compensated Absences*, an additional amount has been accrued for the Government's share of the social security program contribution and other employee benefits relating to vacation pay.

Long-Term Debt, Bond Costs, and Bond Premiums/Discounts

In the government-wide financial statements and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net position.

Bond premiums and discounts are accrued and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are expensed upon issuance.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as issuance costs, during the current period. The face amount of debt issued is reported as other financial sources. Premiums received on debt issuance are reported as other financing sources while discounts on debt issuance are reported as other financing uses. Bond issuance costs are debt service expenditures upon issuance.

Fund Balance Determination and Classifications

Restrictions on the government-wide statement of net position represent amounts segregated to meet debt covenants and state laws.

The Government uses the following classifications of fund balance:

- **Nonspendable** - Fund balances are reported as nonspendable when amounts cannot be spent because they are either (a) not in a spendable form (prepaid items, inventories of supplies, or loans receivable) or (b) legally or contractually required to be maintained intact.

- **Restricted** - Fund balances are reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the Government 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 only be used for specific purposes pursuant to constraints imposed by formal action of the Mayor and Commission, the government’s highest level of decision-making authority. The Mayor and Commission, through adoption of an ordinance, are required to establish, modify, or rescind a commitment of fund balance.

- **Assigned** - Fund balances are reported as assigned when amounts are constrained by the Government's intent to be used for specific purposes, but that are neither restricted nor committed.

  Through policy, the Mayor and Commission have granted the Manager with the ability to assign fund balance in accordance with the intent and actions of the Mayor and Commission.

- **Unassigned** - Fund balances are reported as unassigned when amounts do not fall into one of the above four categories. The General Fund is the only fund that reports a positive unassigned balance.

The Government uses restricted amounts to be spent first when both restricted and unrestricted fund balances are available, unless there are legal documents/contracts that prohibit the use of restricted fund balance, such as grant agreements that require the expenditure of the local match at the same time as grant funds. Additionally, the Government would then use committed, assigned and lastly unassigned amounts from the unrestricted fund balance when expending funds.

The Government's adopted fiscal policies have a minimum fund balance policy equal to one month of the total General Fund operating expenditures.

The composition of fund balance classifications for the primary government is as follows:

	General	ARPA - CSLFRF	TSPLOST 2018	SPLOST 2020	Other Governmental Funds
Fund Balances					
Nonspendable					
Faith in the Future Fund	$ -	$ -	$ -	$ -	$ 34,777
Restricted for					
General government	-	-	-	-	460,982
Judicial	-	-	-	-	546,705
Public safety	-	-	-	-	123,411
Public works	-	-	-	-	29,849
Culture and recreation	-	-	-	-	98,384
Housing and development	-	-	-	-	2,188,873
Capital projects	-	-	57,719,216	164,624,658	47,641,085
Debt service	-	-	-	-	5,832,916
Committed to					
General government	-	-	-	-	1,398,078
Public safety	-	-	-	-	1,014,551
Public works	-	-	-	-	4,475,493
Culture and recreation	-	-	-	-	16,841
Housing and development	-	-	-	-	1,261,984
Capital projects	-	-	-	-	15,445,006
Assigned to					
General government	-	-	-	-	2,057,048
Public safety	-	-	-	-	751,399
Housing and development	319,423	-	-	-	-
Capital projects	-	-	-	-	817,805
Development Authority	-	-	-	-	856,219
Appropriated in the FY2024 Operating Budget	12,833,225	-	-	-	805,136
Unassigned	51,588,993	-	-	-	-
Total fund balance	$ 64,741,641	$ -	$ 57,719,216	$ 164,624,658	$ 85,856,542

The composition of fund balance classification for the discretely presented component units is as follows:

	Downtown Athens Development Authority	Alternative Dispute Resolution	Clarke County Board of Health
Fund Balances			
Assigned to			
Appropriated in the FY2024 Operating Budget	$ -	$ -	$ 2,118,804
Unassigned	1,412,964	126,646	3,292,709
Total fund balance	$ 1,412,964	$ 126,646	$ 5,411,513

Encumbrances

Encumbrance accounting, under which purchase orders, contracts, and other commitments are recorded in order to reserve that portion of the applicable appropriation, is employed in the General Fund, Special Revenue Funds and Capital Projects Funds. Outstanding encumbrances at year end are lapsed and not reported in the financial statements; then automatically re-encumbered against the subsequent year's budget.

Management Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets, deferred outflows of resources, liabilities, and deferred inflows of resources and the reported amount of revenues and expenditures/expenses during the reporting period. Actual results could differ from those estimates.

II. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Budgets and Budgetary Accounting

The annual budget is the financial plan for the operation of Athens-Clarke County for the ensuing year. The budget process provides for a professional management approach to the establishment of priorities and the implementation of work programs while providing an orderly means for control and evaluation of the financial posture of the Government. Article VII, Chapter 4 of Athens-Clarke County's Charter specifies the budgetary process. The Government is required to adopt an annual budget consisting of two parts, an operating budget and a capital improvements budget. No later than sixty days prior to the beginning of each fiscal year, the Mayor, with the assistance of the Manager, is required to prepare and submit a budget to the Commission for review and adoption. The budget shall be accompanied by a message from the Mayor containing a statement of general fiscal policies of Athens-Clarke County, Georgia, the important features of the budgets, explanations of the major changes recommended for the next fiscal year, a general summary of the budgets, and such other comments and information as may be deemed pertinent. The Commission may approve, reject, or modify the proposed budget and shall adopt the final budget by ordinance no later than June 30. Upon recommendation of the Manager and approval of the Mayor and Commission, the Government may make interfund or interdepartmental transfers in the current operating or capital improvements budgets at any regular or special meeting called for such purpose, provided funds are available. The budget is prepared and adopted on a basis consistent with generally accepted accounting principles.

Annual budgets are legally adopted for the General, Special Revenue, and Debt Service Funds. Capital Projects Funds budgets are adopted on a total project or project-length basis rather than an annual basis with the exception of the Development Authority. The Development Authority does not adopt a budget. Georgia Law requires that local governments include a schedule in their annual financial report that compares the budget and expenditures for each project funded by Special Purpose Local Option Sales Taxes. These schedules are included on pages 108 to 112. Annual operating budgets are prepared for each Enterprise and Internal Service Fund for planning, control, cost allocation, and evaluation purposes. Budgetary amounts are not formally integrated into proprietary fund general ledgers.

The legal level of budgetary control is the department level within individual funds. Increases in the total appropriations of a department, whether accomplished through an increase in estimated revenues or through a transfer of appropriations among departments, require the recommendation of the Manager and approval of the Mayor and Commission. The Manager may authorize transfers of appropriations between line items within any departmental budget without Commission approval. Appropriations lapse at year-end except those for capital projects. Funds held for capital projects are accounted for as restricted, committed, or assigned until the appropriation is expended or the project completed. Final budget amounts included on all budget comparisons in this report are amended as of June 30, 2023, by the Mayor and Commission. Supplemental appropriations, which result primarily from receipts for unanticipated revenues such as donations and grant programs, are included in budget amounts.

Excess of Expenditures over Appropriations

During the fiscal year ended June 30, 2023, the Government incurred no expenditures that were materially in excess of the amounts appropriated.

III. DETAILED NOTES ON ALL FUNDS

A. Deposits and Investments

As of June 30, 2023, the Government had operating funds and a portion of OPEB assets invested in an internal investment pool and other investments.

Investment	Fair Value	Interest Rate Risk
State of Georgia-Georgia Fund 1	$ 412,771,500	Weighted Average Maturity 28 days
Certificate of Deposit	252,637	Maturity Date August 28, 2023
Master Repurchase Agreements	1,376,827	Maturity Date June 1, 2028
Total	$ 414,400,964	

Interest Rate Risk - The Government's Investment Policy limits maturities to less than two years except when authorized by the Mayor and Commission.

Credit Risk - Georgia law and the Government's Investment Policy allow investments in obligations of the State of Georgia or other states; obligations issued by the U.S. Government; obligations fully insured or guaranteed by the U.S. Government or by a government agency of the United States; obligations of any corporation of the U.S. Government; prime banker's acceptances; the local government investment pool established by state law; repurchase agreements; and obligations of other political subdivisions of the State of Georgia.

The local government investment pool Georgia Fund 1, created by OCGA 36-83-8, is a stable asset value investment pool, which follows Standard and Poor's criteria for AAAf rated money market funds and is regulated by the Georgia Office of the State Treasurer. The pool is not registered with the SEC as an investment company. The pool's primary objectives are safety of capital, investment income, liquidity and diversification while maintaining principal ($1 per share value). The asset value is calculated weekly to ensure stability. The pool distributes earnings (net of management fees) on a monthly basis and determines participants' shares sold and redeemed based on $1 per share. The pool also adjusts the value of its investments to fair value as of year-end and the Government's investment in Georgia Fund 1 is reported at fair value. The Government considers amounts held in Georgia Fund 1 as cash equivalents for financial statement presentation.

Custodial Credit Risk: Deposits - Custodial credit risk for deposits is the risk that in the event of a bank failure, the Government may not be able to recover its deposits. At fiscal year-end, the Government had deposits of $123,980,524; the carrying amount for these deposits was $119,987,333.

Custodial Credit Risk: Investments - As an external investment pool, Georgia Fund 1 is not required to disclose custodial credit risk.

Foreign Currency Risk - Georgia Fund 1 has no exposure to foreign currency risk. State law does not allow Georgia Fund 1 to invest in securities that may have foreign currency risk.

Fair Value Measurements. The Government categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; and Level 3 inputs are significant unobservable inputs. The Government has the following recurring fair value measurements as of June 30, 2023:

Investment	Level 1	Level 2	Level 3	Fair Value
Investments not subject to level disclosure:				
Georgia Fund 1				$ 412,771,500
Investments recorded at cost:				
Certificates of Deposit				252,637
Master Repurchase Agreements				1,376,827
Total investments				$ 414,400,964
Fair market hedging derivative:				
Interest rate swap agreement	$ -	$ 140,226	$ -	$ 140,226

The interest rate swap agreement is classified as an other asset, as more fully described in Note E. The fair value of the interest rate swap agreement classified as Level 2 of the fair value hierarchy is valued using an option-adjusted discounted cash flow model.

The Georgia Fund 1 is an investment pool which does not meet the criteria of GASB Statement No. 79 and is thus valued at fair value in accordance with GASB Statement No. 31. As a result, the Government does not disclose investments in the Georgia Fund 1 within the fair value hierarchy.

The master repurchase agreements and certificates of deposit are nonparticipating interest earning investments contracts and are valued at cost. As a result, the Government does not disclose these investments within the fair value hierarchy.

Pension Fund

As of June 30, 2023, the Government had $288,380,127 invested on behalf of a defined benefit pension fund which included cash of $2,325,760 and $82,486 of account receivables. The balance of pension investments, $285,971,881, is invested based on a separate policy for pension assets adopted by the Government's Pension Board in compliance with state law. The Government's pension fund assets are invested in domestic common stocks, international stocks, and domestic bonds based on the asset allocation policy (50% domestic equities, 15% international equities, and 35% domestic fixed income) and performance benchmarks.

Investment	Fair Value	Duration (Years)	Credit Quality	Amount
Money Market Mutual Funds	$ 929,601	---	---	$ 929,601
Mutual Fund - Equity	28,883,010	---	---	28,883,010
Exchange-Traded Funds-Equity	158,488,370	---	---	158,488,370
Mutual Fund - Bond	74,154,383	6.06	A	25,274,660
		6.10	AA	20,482,507
		6.42	A	11,118,235
		6.30	A	11,001,944
		3.41	BB	4,164,783
		0.85	A	2,112,254
Exchange-Traded Funds - Bond	18,493,802	6.30	AA	13,726,517
		6.18	A	4,767,285
Private Debt Fund	5,022,715	---	---	5,022,715
	$ 285,971,881			

Interest Rate Risk - The Pension Program Investment Policy limits the duration of fixed income investments to a range of +/- one year of the Bloomberg Barclays Capital US Aggregate Bond Index. The Bloomberg Barclays Capital US Aggregate Bond Index duration at June 30, 2023, was 6.2 years. U.S. Government/Agencies are not classified by credit quality. Corporate equities are not impacted by changes in interest rates.

Credit Risk - It is the Government's policy to limit its pension investments to firms with three years of earnings history and profitability of at least three of the last seven years. Domestic bonds are limited to bonds with ratings that meet or exceed Standard and Poor's BBB or Moody's Baa.

Foreign Currency Risk - At June 30, 2023, the Government's pension fund has no investments denominated in a foreign currency.

Rate of return. For the year ended June 30, 2023, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 9.04 percent. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

Custodial Credit Risk - Deposits. Custodial credit risk for deposits is the risk that in the event of a bank failure, the Plan may not be able to recover its deposits.

Fair Value Measurements. The Plan has the following recurring fair value measurements, broken into the fair value hierarchy, as of June 30, 2023:

Investment	Level 1	Level 2	Level 3	Fair Value
Investments by Fair Value Level				
Cash Equivalents				
Money Market Mutual Funds	$ 929,601	$ -	$ -	$ 929,601
Equity Securities				
Mutual Funds	-	28,883,010	-	28,883,010
Exchange-traded Funds	158,488,370	-	-	158,488,370
Total Equity Securities	158,488,370	28,883,010	-	187,371,380
Debt Securities				
Mutual Funds - Bond	-	74,154,383	-	74,154,383
Exchange-traded Funds - Bonds	18,493,802	-	-	18,493,802
Private Debt Fund	5,022,715	-	-	5,022,715
Total Debt Securities	23,516,517	74,154,383	-	97,670,900
Total Investments by Fair Value Level	$ 182,934,488	103,037,393	$ -	$ 285,971,881

Equity securities classified in Level 1 of the fair value hierarchy are valued using prices quoted in active markets for those securities. Cash equivalents, debt and equity securities classified in Level 2 of the fair value hierarchy are valued using a matrix pricing technique. Matrix pricing is used to value securities based on the securities' relationship to benchmark quoted prices.

B. Receivables

Primary Government

Receivables at June 30, 2023, and the applicable allowances for uncollectible accounts for the government's individual major funds and the aggregate nonmajor, internal service, and fiduciary funds are as follows:

	General	TSPLOST 2018	SPLOST 2020	Water and Sewer	Nonmajor and Other Funds	Total
Receivables:						
Taxes:						
2023 fiscal year	$ 3,749,506	$ -	$ 3,174,366	$ -	$ 3,415,238	$ 10,339,110
Fiscal years prior to 2023	300,600	-	-	-	1,392,672	1,693,272
Accounts	258,537	-	-	6,938,550	4,336,754	11,533,841
Intergovernmental	185,248	-	68,725	-	13,078,658	13,332,631
Interest	-	-	-	-	354	354
Gross receivables	4,493,891	-	3,243,091	6,938,550	22,223,676	36,899,208
Less: allowance for uncollectibles	(69,055)	-	-	(176,913)	(684,759)	(930,727)
Net total receivables	$ 4,424,836	$ -	$ 3,243,091	$ 6,761,637	$ 21,538,917	$ 35,968,481

Intergovernmental receivables consist of reimbursements for grant expenditures incurred in the fiscal year.

At June 30, 2023, the largest receivable consisted of $6,938,550 due from water and sewer customers.

Discretely Presented Component Units

Receivables at June 30, 2023, consist of the following:

	Downtown Athens Development Authority	Clarke County Board of Health	Alternative Dispute Resolution	Classic Center Authority	Total
Receivables:					
Accounts	$ 256,028	$ 1,785,703	$ 64,833	$1,417,883	$ 3,524,447
Taxes	-		-	311,292	311,292
Net total receivables	$ 256,028	$ 1,785,703	$ 64,833	$1,729,175	$ 3,835,739

Property Taxes Receivable

Athens-Clarke County Tax Commissioner Office collects taxes for the State of Georgia, Clarke County School District, and Downtown Athens Development Authority District. The Tax Commissioner Office also bills and collects property taxes. Tax billings and collections are accounted for in the Tax Commissioner Agency Fund. Property taxes are recognized as revenue when levied to the extent they result in current receivables (i.e., amounts received within sixty days of fiscal year-end). Net property taxes receivable for governmental type funds totaled $835,846 as of June 30, 2023. Of these amounts, $694,090 was not received within sixty days of fiscal year-end. Accordingly, it did not meet the availability criteria for governmental-type fund revenue recognition and was shown as a deferred inflow of resources for unavailable revenue.

Athens-Clarke County is permitted to levy taxes in unlimited amounts for general governmental services. The combined tax rates to finance general governmental services, and the payment of principal and interest on long-term debt for the calendar year ended December 31, 2022, were as follows:

Gross tax rate per $1,000 of assessed value	$ 17.976
Sales tax rollback per $1,000 of assessed value	(4.876)
Net general property tax rate for Athens-Clarke County	$ 13.10
Total taxable property (unaudited)	$ 6,038,046,794

C. Capital Assets

Capital asset activity for the year ended June 30, 2023, was as follows:

Primary Government

	Balance June 30, 2022	Additions	Disposals	Transfers and Adjustments	Balance June 30, 2023
Governmental activities:					
Capital assets, not being depreciated:					
Land	$ 58,693,462	$ 192,000	$ -	$ -	$ 58,885,462
Nondepreciable intangibles	1,618,420	137,338	-	-	1,755,758
Construction in progress	50,607,644	40,609,178	(347,989)	(44,048,246)	46,820,587
Total capital assets not being depreciated	110,919,526	40,938,516	(347,989)	(44,048,246)	107,461,807
Capital assets, being depreciated/amortized					
Buildings	308,794,227	-	-	5,503,978	314,298,205
Improvements other than buildings	104,959,674	1,374,136	-	21,209,570	127,543,380
Machinery and equipment	59,555,693	2,710,909	(642,184)	1,097,812	62,722,230
Depreciable intangibles	4,163,311	-	-	104,604	4,267,915
Intangible right-to-use assets					
Software	3,476,640	-	-	-	3,476,640
Equipment	670,430	-	-	-	670,430
Infrastructure	282,939,293	-	-	16,084,218	299,023,511
Total capital assets being depreciated/amortized	764,559,268	4,085,045	(642,184)	44,000,182	812,002,311
Less accumulated depreciation/ amortization for:					
Buildings	(118,507,831)	(5,460,037)	-	-	(123,967,868)
Improvements other than buildings	(34,529,602)	(4,188,438)	-	-	(38,718,040)
Machinery and equipment	(46,552,247)	(5,193,812)	590,823	-	(51,155,236)
Depreciable intangibles	(3,773,232)	(313,148)	-	-	(4,086,380)
Intangible right-to-use assets					
Software	-	(644,576)	-	-	(644,576)
Equipment	-	-	-	-	-
Infrastructure	(123,664,165)	(7,321,283)	-	-	(130,985,448)
Total accumulated depreciation/ amortization	(327,027,077)	(23,121,294)	590,823	-	(349,557,548)
Total capital assets being depreciated/ amortized, net	437,532,191	(19,036,249)	(51,361)	44,000,182	462,444,763
Governmental activities capital assets, net	$ 548,451,717	$ 21,902,267	$ (399,350)	$ (48,064)	$ 569,906,570

The beginning balances of the Governmental activities have been restated for the implementation of GASB Statement No. 96, *Subscription-Based Information Technology Arrangements,* and a prior period adjustment for the implementation of GASB Statement No. 87, *Leases*. The restatement was comprised of $4,147,070 costs of intangible right-to-use assets.

Governmental activities:	
General government	$ 2,696,407
Judicial	54,934
Public safety	3,814,559
Public works	10,098,078
Culture and recreation	2,968,296
Housing and development	1,127,922
Capital assets held by the Government's internal service funds are charged to the various functions based on their usage of the assets	2,361,098
Total depreciation and amortization expense-governmental activities	$ 23,121,294

Business-type activities:	**Balance June 30, 2022**	**Additions**	**Disposals**	**Transfers and Adjustments**	**Balance June 30, 2023**
Capital assets, not being depreciated:					
Land	$ 48,470,103	$ 2,869,457	$ -	$ -	$ 51,339,560
Non-Depreciable Intangibles	379,905	-	-	-	379,905
Construction in progress	5,471,027	34,097,211	(111,720)	(1)	39,456,517
Total capital assets, not being depreciated	54,321,035	36,966,668	(111,720)	(1)	91,175,982
Capital assets, being depreciated:					
Buildings	76,216,797	-	-	1	76,216,798
Water and sewer system	309,848,691	1,962,793	-	-	311,811,484
Improvements other than buildings	303,269,429	111,720	-	-	303,381,149
Machinery and equipment	44,072,482	1,616,106	(1,084,379)	48,064	44,652,273
Depreciable Intangibles	1,167,932	-	-	-	1,167,932
Infrastructure	38,326,304	-	-	-	38,326,304
Total capital assets being depreciated	772,901,635	3,690,619	(1,084,379)	48,065	775,555,940
Less accumulated depreciation for:					
Buildings	(24,817,448)	(1,504,192)	-	-	(26,321,640)
Water and sewer system	(132,399,922)	(7,104,667)	-	-	(139,504,589)
Improvements other than buildings	(67,578,423)	(7,209,779)	-	-	(74,788,202)
Machinery and equipment	(33,268,088)	(4,222,354)	953,086	-	(36,537,356)
Depreciable Intangibles	(935,750)	(198,940)	-	-	(1,134,690)
Infrastructure	(11,763,898)	(1,192,179)	-	-	(12,956,077)
Total accumulated depreciation	(270,763,529)	(21,432,111)	953,086	-	(291,242,554)
Total capital assets, being depreciated, net	502,138,106	(17,741,492)	(131,293)	48,065	484,313,386
Business-type activities capital assets, net	$ 556,459,141	$ 19,225,176	$ (243,013)	$ 48,064	$ 575,489,368

Business-type activities:	
Landfill	$ 588,573
Transit	2,988,693
Water/Sewer	15,844,896
Airport	228,597
Stormwater	1,214,918
Solid Waste	566,434
Total depreciation expense-business type activities	$ 21,432,111

D. Other Liabilities

Landfill Closure and Post-Closure Care Costs

Athens-Clarke County owns and operates a landfill site located on the Athens-Clarke County/Oglethorpe County line. The landfill has been operated at the present site since November 1976. State and federal laws and regulations will require the Government to close the landfill once its capacity is reached and to monitor and maintain the site for thirty years in compliance with Federal Subtitle D requirements. The Government recognizes a portion of the closure and post-closure care costs in each operating period even though actual payouts will not occur until the landfill is closed. The closure and post-closure care costs are recorded as a liability in the Landfill Enterprise Fund. The amount recognized each year is based on the estimated landfill capacity used as of June 30.

The current landfill site is approximately 444 acres and is divided up into five areas, or phases, in addition to the original landfill site (approximately 311 acres). The original landfill site reached capacity in 1995 and on January 15, 2001, the State of Georgia issued a closure certificate for the area. The Government will continue post-closure care on the original landfill site in compliance with state and federal requirements. The remaining portions of the landfill, Phases 1-5, as well as the Recovered Materials Processing Facility (MRF), are all permitted by the State for waste disposal. Phases 1 and 2 have reached estimated capacity for waste disposal. Phase 3 is currently used for waste disposal. Phase 4, the smallest area of the permitted phases, is currently not planned for construction or use. The last phase, Phase 5, was permitted on February 1, 2013 and is estimated to provide 5.0 million cubic yards of waste disposal capacity. As of June 30, 2022, approximately 36% of the permitted capacity for Phases 1-5 has been used, leaving over 37 years of permitted capacity remaining at the Landfill. The current estimated closure and post-closure care liability and remaining balance is:

Estimated Remaining Liability:

Total Liability Estimates:	**Amount**
Closure	$ 12,101,871
Post-Closure Care	8,805,014
Total Liability	20,906,885
Less: Closure and Post-Closure Care Liability Accrued to Date	(9,622,672)
Balance of Future Liability	$ 11,284,213

The remaining balance of the estimated future liability of $11.3 million will be recognized as the remaining capacity of the landfill is used. The estimated costs of closure and post-closure care are subject to changes such as the effects of inflation, revision of laws and other variables.

Encumbrances Outstanding

The Government's policy is to lapse the balance of outstanding encumbrances at year end for the General Fund, Special Revenue Funds, and Capital Projects Funds. The outstanding encumbrances are then automatically re-encumbered against the subsequent year's budget. The outstanding encumbrances balance at year end for the General Fund was $558,807; for the ARPA Fund was $967,481; for the SPLOST 2020 Fund $12,495,607; for the TSPLOST 2018 Fund $7,729,051; for the nonmajor Special Revenue Funds $9,700,601; and for nonmajor Capital Projects Funds $6,223,551.

E. Long-Term Debt

Changes in Long-Term Liabilities

Following is a summary of changes in long-term liabilities for the year ended June 30, 2023:

	Balance June 30, 2022	Additions	Retirements	Balance June 30, 2023	Amounts Due Within One Year
Governmental Activities:					
Direct Borrowings and Direct Placements					
TSPLOST 2018 GO					
Sales Tax Note Payable	$ 2,074,700	$ -	$ (2,074,700)	$ -	$ -
VOIP Capital Note Payable	259,182	-	(259,182)	-	-
GMA ERP Note Payable	1,197,677	-	(227,399)	970,278	233,312
Certificates of Participation	2,249,000	-	-	2,249,000	-
Washington St. Building Revenue Bond	2,000,400	-	(472,700)	1,527,700	490,500
Development Authority Economic					
Development Projects Bonds	3,960,000	-	(340,000)	3,620,000	350,000
Bond Premium	266,273	-	(26,850)	239,423	-
2020 SPLOST GO Sales Tax Bonds					
Series 2020	22,585,000	-	(2,050,000)	20,535,000	2,155,000
Bond Premium	3,698,538	-	(758,309)	2,940,229	-
Series 2021	84,640,000	-	(8,705,000)	75,935,000	8,875,000
Bond Premium	16,574,766	-	(3,398,750)	13,176,016	-
Leases Payable	670,430	-	-	670,430	141,154
Subscriptions Payable	3,476,640	-	(766,470)	2,710,170	762,331
Net Pension Liability	66,972,075	40,268,691	(35,231,080)	72,009,686	-
Net OPEB Liability	208,824,919	15,355,410	(11,607,278)	212,573,051	-
Compensated Absences	5,077,212	3,975,494	(4,136,209)	4,916,497	4,030,993
Governmental Activities					
Long-Term Liabilities	$ 424,526,812	$ 59,599,595	$ (70,053,927)	$ 414,072,480	$ 17,038,290
Business-type Activities:					
Direct Borrowings and Direct Placements					
Notes Payable					
GEFA Loan (Phase 1) - W&S	$ 7,113,358	$ -	$ (780,432)	$ 6,332,926	$ 804,169
GEFA Loan (Phase 2) - W&S	2,603,548	-	(222,374)	2,381,174	229,138
Airport 2009-Exec. T-Hangars Note	210,000	-	(30,000)	180,000	30,000
Airport 2003-T-Hangars Note	66,457	-	(66,457)	-	-
Landfill Note	2,978,739	-	(595,750)	2,382,989	-
Revenue Bonds	170,030,000	-	(7,285,000)	162,745,000	7,655,000
Bond Premium	12,128,599	-	(1,343,755)	10,784,844	-
Compensated Absences	1,157,595	782,363	(854,490)	1,085,468	854,490
Closure/Post Closure Care	8,935,890	686,782	-	9,622,672	-
Business-type Activities					
Long-Term Liabilities	$ 205,224,186	$ 1,469,145	$ (11,178,258)	$ 195,515,073	$ 9,572,797

See Note IV.M for restatement of beginning balance for Closure/Post Closure Care liability.

The beginning balances of the Governmental activities have been restated for the implementation of GASB Statement No. 96, *Subscription-Based Information Technology Arrangements,* and a prior period adjustment for the implementation of GASB Statement No. 87, *Leases*. The restatement was comprised of $670,430 of leases payable and $3,476,640 of subscriptions payable.

Notes Payable

Governmental Activities

On February 27, 2020, the Government entered into a lending agreement with Georgia Municipal Association (GMA) in the amount of $1,635,334. The proceeds are to be used to install a new Munis financial software system. Funds from the General Capital Projects Fund will be used to repay this debt with the last payment taking place in February 2027. The obligation of Athens-Clarke County to make the payments for this debt is a general obligation to which its full faith and credit and taxing power are pledged. Unspent debt proceeds of $1,240,401 are reported as restricted cash in the General Capital Projects Fund.

The debt service requirements to maturity are listed below:

Fiscal Year Ending June 30	Principal	Interest	Total
2024	$ 233,312	$ 25,227	$ 258,539
2025	239,378	19,161	258,539
2026	245,601	12,938	258,539
2027	251,987	6,552	258,539
	$ 970,278	$ 63,878	$ 1,034,156

Business-type Activities

Airport Enterprise Fund

On March 17, 2009, the Government received a loan in the amount of $600,000 for the construction of executive hangars. The debt is payable over twenty years at an interest rate of 4.15%. Revenue from the Airport Enterprise Fund will be used to repay this debt. The obligation of Athens-Clarke County to make the payments for this debt is a general obligation to which its full faith and credit and taxing power are pledged.

The debt service requirements to maturity are listed below:

Fiscal Year Ending June 30	Principal	Interest	Total
2024	$ 30,000	$ 7,470	$ 37,470
2025	30,000	6,225	36,225
2026	30,000	4,980	34,980
2027	30,000	3,735	33,735
2028	30,000	2,490	32,490
2029	30,000	1,245	31,245
	$ 180,000	$ 26,145	$ 206,145

Landfill Enterprise Fund

On May 23, 2019, the Government received a loan in the amount of $4,765,989 at an interest rate of 2.5%. The proceeds are to be used for acquisition, installation and construction of Landfill Phase V Cells 1A and 1B for use of collection, storage and final disposal of solid waste in Athens-Clarke County. Revenue from the Landfill Enterprise Fund will be used to repay this debt which matures in July 2027. The obligation of Athens-Clarke County to make the payments for this debt is a general obligation to which its full faith and credit and taxing power are pledged.

The debt service requirements to maturity are listed below:

Fiscal Year Ending June 30	Principal	Interest	Total
2024	$ -	$ 67,022	$ 67,022
2025	595,750	52,128	647,878
2026	595,750	37,234	632,984
2027	595,750	22,340	618,090
2028	595,739	7,447	603,186
	$ 2,382,989	$ 186,171	$ 2,569,160

The debt service payment due July 1, 2023 was made on June 29, 2023.

Water and Sewer Enterprise Fund

On November 26, 2007 the Government received a loan from the State of Georgia Environmental Finance Authority (GEFA) Clean Water State Revolving Fund in the amount of $15,000,000 with interest rate of 3%. The proceeds of the loan are being used for construction of interceptor sewer line projects. The loan was closed on August 8, 2010 in the amount of $14,772,863 principal and $4,890,323 interest to be repaid in equal monthly amounts of $81,930 principal and interest through to 2031. Revenue from the Water and Sewer Enterprise Fund will be used to repay this debt. The obligation of the Government to make the payments is a general obligation to which full faith and credit and taxing power are pledged.

The debt service requirements to maturity are listed below:

Fiscal Year Ending June 30	Principal	Interest	Total
2024	$ 804,169	$ 178,991	$ 983,160
2025	828,629	154,531	983,160
2026	853,832	129,328	983,160
2027	879,802	103,358	983,160
2028	906,562	76,598	983,160
2029-2031	2,059,932	70,242	2,130,174
	$ 6,332,926	$ 713,048	$ 7,045,974

On October 9, 2009 the Government received a loan from the Georgia Environmental Finance Authority Clean Water State Revolving Fund in the amount of $8,000,000 with an interest rate of 3%. The proceeds of the loan will be used for the construction of interceptor sewer line projects. $3,200,000 was funded by the American Recovery and Reinvestment Act of 2009 (ARRA). Revenue from the Water and Sewer Enterprise Fund will be used to repay this debt. The obligation of the Government to make the payments is a general obligation to which full faith and credit and taxing power are pledged.

On August 1, 2012 the projects were completed and the loan was closed. The total balance of the loan, net of the forgiveness, was $4,469,301 with interest of $1,479,491 to be repaid in equal monthly amounts of $24,786 through 2033.

The debt service requirements to maturity are listed below:

Fiscal Year Ending June 30	Principal	Interest	Total
2024	$ 229,138	$ 68,302	$ 297,440
2025	236,108	61,332	297,440
2026	243,289	54,151	297,440
2027	250,689	46,751	297,440
2028	258,314	39,126	297,440
2029-2033	1,163,636	75,694	1,239,330
	$ 2,381,174	$ 345,356	$ 2,726,530

General Obligation Bonds

2020 SPLOST GO Sales Tax Bonds – Series 2020

On February 19, 2020, the Government issued general obligation bonds in the amount of $26,660,000 to fund projects for Facilities Space Modernization, Affordable Housing, and Classic Center Arena. The issuance of these bonds was approved by a Special Purpose Local Option Sales Tax (SPLOST) referendum on November 5, 2019. Pursuant to Georgia law, these bonds will be repaid with the proceeds of a one percent sales tax. Collections of the sales tax began on April 1, 2020. The obligation of Athens-Clarke County to make the payments for this debt is a general obligation to which its full faith and credit and taxing power are pledged. These bonds were issued at a premium of $5,708,568 with coupon rates ranging from 4.0% to 5.0%.

The debt service requirements to maturity are listed below:

Fiscal Year Ending June 30	Principal	Interest	Total
2024	$ 2,155,000	$ 914,025	$ 3,069,025
2025	2,260,000	803,650	3,063,650
2026	2,375,000	687,775	3,062,775
2027	2,495,000	566,025	3,061,025
2028	2,615,000	438,275	3,053,275
2029-2031	8,635,000	541,850	9,176,850
	$ 20,535,000	$ 3,951,600	$ 24,486,600

2020 SPLOST GO Sales Tax Bonds – Series 2021

On September 7, 2021, the Government issued general obligation bonds in the amount of $93,175,000 to fund projects approved by a Special Purpose Local Option Sales Tax (SPLOST) referendum on November 5, 2019. The issuance of these bonds was approved by the November 5, 2019 referendum. Pursuant to Georgia law, these bonds will be repaid with the proceeds of a one percent sales tax. Collections of the sales tax began on April 1, 2020. The obligation of Athens-Clarke County to make the payments for this debt is a general obligation to which its full faith and credit and taxing power are pledged. These bonds were issued at a premium of $19,056,520 with coupon rates of 5.0%.

The debt service requirements to maturity are listed below:

Fiscal Year Ending June 30	Principal	Interest	Total
2024	$ 8,875,000	$ 3,574,875	$ 12,449,875
2025	9,050,000	3,126,750	12,176,750
2026	9,220,000	2,670,000	11,890,000
2027	9,395,000	2,204,625	11,599,625
2028	9,575,000	1,730,375	11,305,375
2029-2031	29,820,000	2,256,000	32,076,000
	$ 75,935,000	$ 15,562,625	$ 91,497,625

Revenue Bonds

Athens Downtown Development Authority

On February 22, 2011 the Mayor and Commission entered into an agreement with the Athens Downtown Development Authority to issue debt to finance the construction of a mixed-use parking facility that consists of 575 parking spaces and nearly 8,000 square feet of commercial space. The debt was issued in the amount of $6,131,700 for a 15-year period at a rate of 3.51%. The project was funded partially by SPLOST 2005 revenues of $6,745,865 and through the issuance of debt in the amount of $6,131,700. The revenues generated from the parking deck will be used to pay the operating and debt service expenses for the project. Under the agreement, the obligation of Athens-Clarke County to make the payments is a general obligation to which its full faith and credit and taxing power are pledged.

The debt service requirements to maturity are listed below:

Fiscal Year Ending June 30	Principal	Interest	Total
2024	$ 490,500	$ 53,622	$ 544,122
2025	509,000	36,406	545,406
2026	528,200	18,540	546,740
	$ 1,527,700	$ 108,568	$ 1,636,268

Water and Sewer Enterprise Fund

On June 4, 2015 the Government refunded the outstanding balance of the Series 2008 Water and Sewer Revenue Bonds in the amount of $204,270,000. The new bonds, issued at a premium, totaled $210,140,000 with coupon rates ranging from 1.0% to 5.0% and maturity dates from 2016 to 2038.

The bonds are payable solely from water and sewer operating income, and are payable through fiscal year 2038. Total principal and interest remaining to be paid on the bonds is $253,040,450. Principal and interest paid for the current year was $14,814,850. Water and sewer operating income, excluding depreciation and including non-operating revenues, totaled $36,674,443 for the current year.

The bond indenture contains significant limitations and restrictions on annual debt service requirements, maintenance of and flow of funds through various restricted accounts, minimum amounts to be maintained in various sinking funds, and minimum revenue bond coverage. The Government believes that it is in compliance with all such significant financial limitations and restrictions as of June 30, 2023.

The debt service requirements to maturity are listed below:

Fiscal Year Ending June 30	Principal	Interest	Total
2024	$ 7,655,000	$ 7,190,100	$ 14,845,100
2025	8,045,000	6,807,350	14,852,350
2026	8,460,000	6,405,100	14,865,100
2027	8,890,000	5,982,100	14,872,100
2028	9,345,000	5,537,600	14,882,600
2029-2033	53,945,000	20,527,250	74,472,250
2034-2038	66,405,000	8,181,000	74,586,000
	$ 162,745,000	$ 60,630,500	$ 223,375,500

Certificates of Participation

In June 1998, the Government entered into a lending agreement with the Georgia Municipal Association (GMA). The funding of the agreement was provided by the issuance of $150,126,000 Certificates of Participation by GMA. GMA passed the net proceeds through to participating municipalities, including the Government's participation totaling $3,333,000. The agreement with GMA states the Government owns their portion of the assets invested by the pool and is responsible for the payment of their portion of the principal and interest of the Certificates of Participation. In fiscal year 2009, the principal amount owed was reduced from $3,333,000 to $2,679,000. In fiscal year 2012, the principal amount was reduced from $2,679,000 to $2,249,000. The principal is due in a lump sum payment on June 1, 2028 and interest is payable at a rate of 4.75% each year. The Government draws from the investment to purchase equipment from GMA. The agreement requires the Government to make payments back into an escrow account to fund the principal and interest payments.

As part of the issuance of the Certificates of Participation, the Government entered into an interest rate swap agreement. Under the swap agreement, the Government is required to pay (1) a semiannual (and beginning July 1, 2003), a monthly floating rate of interest based on the Securities Industry and Financial Markets Association (SIFMA) Municipal Swap Index (plus a 31 basis points spread) to, or on behalf of, the Swap Counterparty (the "Swap Payment"); and the Swap Counterparty will pay to, or on behalf of, the Government a semi-annual payment based on a rate equal to the fixed rate on the Certificates of Participation (4.75%) times a notional amount specified in the Swap Agreement, but generally equal to the outstanding unpaid principal portion of such contract, less the amount originally deposited in the Reserve Fund relating to the contract, and (ii) a one-time Swap Premium to be paid on the effective date of the Swap Agreement. The semi-annual payments from the Swap Counterparty with respect to the Government are structured and expected to be sufficient to make all interest payments due under the contract and related distributions of interest on the Certificates. Monthly interest payments between the Government, the holders of the Certificates of Participation, and the Swap Counterparty can be made in net settlement form as part of this agreement. Under the Swap Agreement, the Government's obligation to pay floating payments to the Swap Counterparty in any calendar year may not exceed an amount equal to the SIFMA Municipal Swap Index plus 5% to be determined on the first business day of December in the preceding year. This agreement matures on June 1, 2028 at the same time of the Certificates of Participation. This derivative qualifies as a fair market hedge.

In the unlikely event that the Swap Counterparty becomes insolvent, or fails to make payments as specified in the Swap Agreement, the Government would be exposed to credit risk in the amount of the Swap's fair value. To minimize this risk, the Government executed this agreement with counterparties of appropriate credit strength, with the counterparty being rated Aa3 by Moody's. At June 30, 2023 the floating rate being paid by the Government is 4.32% and the fair value of this agreement is $140,226, a decrease of $108,368 from the fair value at the end of the previous fiscal year. The fair value of the hedge was determined using settlement prices at the end of the day on June 30, 2023 based on the derivative contract. This fair value is reported as an other asset in the statement of net position.

As this derivative is an effective hedge qualifying for hedge accounting, the inflow from the hedge (any change in fair value from inception until fiscal year end) is deferred and reported as a deferred inflow of resources in the Statement of Net Position.

The debt service requirements to maturity are listed below:

Fiscal Year Ending June 30	Principal	Interest	Total
2024	$ -	$ 106,828	$ 106,828
2025	-	106,828	106,828
2026	-	106,828	106,828
2027	-	106,828	106,828
2028	2,249,000	106,825	2,355,825
	$ 2,249,000	$ 534,137	$ 2,783,137

Development Authority of Athens-Clarke County Long-Term Debt

On March 1, 2012 the Development Authority, a blended component unit of the Government, issued bonds in the amount of $5,475,000 to finance the cost of acquisition, development, and improvement of the site to be occupied by a manufacturing facility owned by Caterpillar, Inc. As a part of this issuance of debt, the Mayor and Commission of Athens-Clarke County entered into an intergovernmental contract with the Development Authority to guarantee the debt service payments for the bonds to maturity in 2032. The Government's commitment to make the payments is secured by a pledge of full faith and credit and taxing powers.

The debt service requirements to maturity are listed below:

Fiscal Year Ending June 30	Principal	Interest	Total
2024	$ 350,000	$ 151,800	$ 501,800
2025	360,000	141,300	501,300
2026	370,000	130,500	500,500
2027	380,000	119,400	499,400
2028	390,000	108,000	498,000
2029-2032	1,770,000	226,750	1,996,750
	$ 3,620,000	$ 877,750	$ 4,497,750

Leases

On May 2, 2022, the Government entered into a leasing agreement for office equipment in the amount of $670,430. The lease agreement qualifies as other than short-term leases under GASB Statement No. 87, *Leases* and, therefore have been recorded at the present value of the future minimum lease payments at their inception. Annual installments of $141,202 are due through June, 2023 at an interest rate of 2.619%; $670,430 outstanding at June 30,2023. The obligation of Athens-Clarke County to make the payments for this debt is a general obligation to which its full faith and credit and taxing power are pledged.

The debt service requirements to maturity are listed below:

Fiscal Year Ending June 30	Principal	Interest	Total
2024	$ 141,154	$ 48	$ 141,202
2025	127,173	14,029	141,202
2026	130,544	10,658	141,202
2027	134,004	7,198	141,202
2028	137,555	3,647	141,202
	$ 670,430	$ 35,580	$ 706,010

Subscriptions

The Government entered into several agreements to subscribe to certain software. The subscription agreements qualify as subscriptions under GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*, therefore have been recorded at the present value of the future minimum subscription payments at their inception. Subscription liabilities are comprised of the following individual subscriptions at the end of the current fiscal year:

- $1,522,566 software subscription, due in annual installments of $257,237 through June 2028, interest at 2.545%, $1,265,329 outstanding.
- $1,954,075 software subscription, due in annual installments ranging from $77,781 to $512,020 through April 2026, interest at 0.546%, $1,444,841 outstanding.

The debt service requirements to maturity are listed below:

Fiscal Year Ending June 30	Principal	Interest	Total
2024	$ 762,331	$ 14,835	$ 777,166
2025	766,503	10,662	777,165
2026	671,057	6,466	677,523
2027	254,443	2,793	257,236
2028	255,836	1,400	257,236
	$ 2,710,170	$ 36,156	$ 2,746,326

Other Long-Term Liabilities

The compensated absence liability is normally liquidated by the fund from which the earning employee is paid. Compensated absences, net pension liability, and the net OPEB liability are paid from the fund responsible for the employee's compensation with significant liabilities paid from the General Fund.

Discretely Presented Component Unit Long-Term Debt

Classic Center Authority Long-Term Debt – Direct Borrowing

On May 6, 2020, the Classic Center Authority entered into a lending agreement in the amount of $6,732,502 at an interest rate of 1.79%. Proceeds from this promissory note were used to refinance existing debt $5,206,664; the balance of the proceeds will be used for capital improvements to the Classic Center. Revenue from the Authority will be used to repay this debt which matures in May 2035. As a part of this issuance of debt, the Mayor and Commission of Athens-Clarke County entered into an intergovernmental contract with the Authority to guarantee the debt service payments for the promissory note to maturity. The Government's commitment to make the payments is secured by a pledge of full faith and credit and taxing powers.

The debt service requirements to maturity are listed below:

Fiscal Year Ending June 30	Principal	Interest	Total
2024	$ 464,310	$ 103,543	$ 567,853
2025	464,310	95,232	559,542
2026	464,310	86,921	551,231
2027	464,310	78,610	542,920
2028	464,310	61,987	526,297
2029-2033	2,321,554	184,270	2,505,824
2034-2035	889,929	15,929	905,858
	$ 5,533,033	$ 626,492	$ 6,159,525

On November 2, 2021, the Authority issued revenue bonds in the amount of $48,880,000 to fund the acquisition, construction, installation, and equipping of a multi-purpose arena, parking facility, and related property and facilities. The operating income of the Classic Center will be used to pay the operating and debt service expenses for the project. These bonds were issued at a premium of $4,606,607 with interest rates ranging from 3.0% to 4.0%.

The debt service requirements to maturity are listed below:

Fiscal Year Ending June 30	Principal	Interest	Total
2024	$ 100,000	$ 1,713,750	$ 1,813,750
2025	100,000	1,709,750	1,809,750
2026	450,000	1,705,750	2,155,750
2027	690,000	1,687,750	2,377,750
2028	720,000	1,660,150	2,380,150
2029-2033	4,040,000	7,946,550	11,986,550
2034-2038	4,915,000	6,970,550	11,885,550
2039-2043	5,805,000	6,080,650	11,885,650
2044-2048	6,935,000	4,953,700	11,888,700
2049-2053	8,435,000	3,450,700	11,885,700
2054-2058	9,965,000	1,923,450	11,888,450
2059-2061	6,725,000	407,550	7,132,550
	$ 48,880,000	$ 40,210,300	$ 89,090,300

On September 14, 2022, the Authority issued non-taxable revenue bonds in the amount of $25,495,000 to fund the acquisition, construction, installation, and equipping of a multi-purpose arena, parking facility, and related property and facilities. The operating income of the Classic Center will be used to pay the operating and debt service expenses for the project. These bonds were issued at a discount of $1,191,720 with interest rates ranging from 4.125% to 4.500%.

The debt service requirements to maturity are listed below:

Fiscal Year Ending June 30	Principal	Interest	Total
2024	$ -	$ 1,072,906	$ 1,072,906
2025	-	1,072,906	1,072,906
2026	-	1,072,906	1,072,906
2027	-	1,072,906	1,072,906
2028	-	1,072,906	1,072,906
2029-2033	-	5,364,531	5,364,531
2034-2038	-	5,364,531	5,364,531
2039-2043	-	5,364,531	5,364,531
2044-2048	-	5,364,531	5,364,531
2049-2053	6,645,000	4,939,656	11,584,656
2054-2058	10,635,000	3,157,763	13,792,763
2059-2061	8,215,000	712,727	8,927,727
	$ 25,495,000	$ 35,632,800	$ 61,127,800

On September 14, 2022, the Authority issued taxable revenue bonds in the amount of $11,945,000 to fund the acquisition, construction, installation, and equipping of a multi-purpose arena, parking facility, and related property and facilities. The operating income of the Classic Center will be used to pay the operating and debt service expenses for the project. These bonds were issued at a premium of $54,247 with interest rates ranging from 3.89% to 5.15%.

The debt service requirements to maturity are listed below:

Fiscal Year Ending June 30	Principal	Interest	Total
2024	$ -	$ 598,613	$ 598,613
2025	-	598,613	598,613
2026	-	598,613	598,613
2027	45,000	598,613	643,613
2028	70,000	596,863	666,863
2029-2033	760,000	2,919,741	3,679,741
2034-2038	1,765,000	2,663,180	4,428,180
2039-2043	3,225,000	2,086,413	5,311,413
2044-2048	5,120,000	1,083,818	6,203,818
2049	960,000	49,441	1,009,441
	$ 11,945,000	$ 11,793,908	$ 23,738,908

F. Interfund Receivables and Payables

Receivable Fund	Payable Fund	Amount
General Fund	Nonmajor Enterprise Funds	$ 6,821,619
General Fund	Nonmajor Governmental Funds	1,257,554
Nonmajor Governmental Funds	Nonmajor Governmental Funds	67,700
Internal Service Fund	Nonmajor Enterprise Funds	884,545
		$ 9,031,418

Interfund loans are amounts provided between funds with a requirement for repayment. The interfund balances reported resulted from transactions to alleviate equity in pooled cash deficits at year-end and are anticipated to be repaid within one year. The $884,545 is reported in the Fleet Replacement Internal Service Fund as advances to other funds and as advances from other funds in the Solid Waste Enterprise Fund as this balance is not expected to be repaid within one year.

G. Interfund Transfers

Transfers are used to move revenue from the fund with collection authorization in accordance with expenditures and state law; reflect shared administrative cost between Enterprise Funds; move unrestricted General Fund revenue to capital projects and other various programs that the Government must account for in other funds in accordance with budgetary authorization; move residual balances from funds being closed; and move capital assets between the Governmental and Business-type Activities. Transfers from the SPLOST 2020 Capital Projects Fund to the Nonmajor Governmental Funds move revenue to make debt service payments authorized by the SPLOST 2020 referendum.

Transfer In	Transfer Out	Amount
General Fund	Internal Service	$ 237,371
General Fund	Nonmajor Governmental	159,100
General Fund	Nonmajor Enterprise	1,742,480
General Fund	Water & Sewer	2,001,287
Nonmajor Governmental	General Fund	12,796,619
Nonmajor Governmental	SPLOST 2020	16,164,485
Nonmajor Governmental	Nonmajor Governmental	59,090
Nonmajor Governmental	Nonmajor Enterprise	599,613
Internal Service Funds	Internal Service	9,048
Internal Service Funds	General Fund	2,050,000
Nonmajor Enterprise	Nonmajor Enterprise	135,000
		35,954,093
Transfers of Capital Assets		
Internal Service Funds	Governmental Activities	87,721
Nonmajor Enterprise Funds	Governmental Activities	48,064
		$ 36,089,878

IV. OTHER INFORMATION

A. Risk Management

Employee Health Insurance

The Government accounts for the financial operations of a self-insured employee group health program in the Self-Funded Health Insurance and Claims Internal Service Fund. The Government maintains specific stop loss coverage. For the period July 1 – June 30, 2023 the amount was $200,000 per covered individual to reduce the exposure from catastrophic claims. During fiscal year 2023, the Government experienced 11 claims that exceeded the stop loss coverage amount of $200,000.

All funds participate in the program and make payments to the Self-Funded Health Insurance and Claims Internal Service Fund based on estimates provided through analysis of historical cost information of the amounts needed to pay prior and current year claims, excess coverage, and to maintain a reserve for anticipated future losses. The claims liability of $1,486,064 as of June 30, 2023, is based on the requirements of GASB Statement No. 10, which require that a liability for claims be reported if information prior to the issuance of the financial statements indicated that it is probable that a liability has been incurred at the date of the statements and the amount of the loss can be reasonably estimated.

Changes in the balances of claims liabilities for the Self-Funded Health Insurance and Claims Internal Service fund during fiscal years 2022 and 2023 were as follows:

Ending June 30	Beginning of Year Liability	Year Claims Expenses	Change in Estimate	Claim Payments	End of Year Liability
2023	$ 1,431,419	$ 13,698,274	$ -	$ (13,643,629)	$ 1,486,064
2022	1,542,301	13,698,274	-	(13,809,156)	1,431,419

The entire liabilities are due within one year. At June 30, 2023, the Self-Funded Health Insurance and Claims Fund held $5,496,012 in cash and cash equivalents available for payment of these claims.

Workers Compensation, Short Term Disability, and Uninsured Losses

Athens-Clarke County is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The Government established the Self-Funded Insurance and Claims Internal Service Fund to account for and finance its self-insured risks of loss.

Athens-Clarke County is self-insured for worker's compensation and employee short-term disability, which is accounted for in an Internal Service Fund. The Government maintains excess insurance coverage for workers' compensation for specific stop loss coverage for a claim exceeding $650,000 for general employees and $700,000 for public safety employees.

On May 1, 1991, the Government established a liability program that has both insured liability coverage and self-insurance with a $50,000 deductible for each occurrence. Within the same Internal Service Fund, the Government also operates a program for the appropriation of funds for claims as to which no governmental immunity exists and other claims which the Government deems appropriate for payment.

Settled claims have not exceeded commercial coverage in any of the past three fiscal years.

All funds participate in the program. The Self-Funded Insurance and Claims Internal Service Fund allocates the cost of providing claims administrator and claims payments by charging a "premium" to each fund. These charges consider recent trends in actual claims experience of the Government as a whole.

Liabilities are reported when it is probable that a loss has occurred and the amount of that loss can be reasonably estimated. Liabilities include an actuarially determined amount for claims that have been incurred, but not reported. Because actual claims liabilities depend on such complex factors as inflation, changes in legal doctrines, and damage awards, the process used in computing claims liability does not necessarily result in an exact amount. Claims liabilities are reevaluated periodically to take into consideration recently settled claims, frequency of claims, and other economic and social factors.

Changes in the balances of claims liabilities for the Self-Funded Insurance and Claims Internal Service Fund during fiscal years 2022 and 2023 were as follows:

Fiscal Year Ending June 30	Beginning of Year Liability	Current Year Claims Expenses	Change in Estimate	Claim Payments	End of Year Liability
2023	$ 1,234,968	$ 2,242,575	$ -	$ (1,914,928)	$ 1,562,615
2022	1,292,103	2,242,575	-	(2,299,710)	1,234,968

The entire liabilities are due within one year. At June 30, 2023, the Self-Funded Insurance and Claims Internal Service Fund held $3,224,111 in cash and cash equivalents available for payment of these claims.

Until May, 2018, the Government participated in the Georgia Municipal Association (GMA) Georgia Interlocal Risk Management Agency (GIRMA) public entity risk pool which operates as a common risk management and insurance programs. GMA establishes and administers this public entity risk pool to prevent or lessen the incidence and severity of casualty and property losses incurred by the Government. The Government elected to discontinue participation in the risk pool and use a commercial insurance broker for property and casualty coverage. In July 2021 the Government did not renew with the commercial insurance broker and began to participate in the Georgia Municipal Association (GMA), Georgia Interlocal Risk Management Agency (GIRMA) public entity risk pool again.

The GMA pool and the commercial insurance are obligated to provide for the cost of claims and related interest incurred by the Government along with the cost of investigating, negotiating and defending such claims. The Government will continue to make payments to the commercial insurance broker and GIRMA for any ongoing claims or claims that may be made against the Government for the period of participation in the risk pool and participation with the commercial broker.

B. Commitments & Contingent Liabilities

Construction Commitments

For the fiscal year ended June 30, 2023, construction commitments on uncompleted contracts were $42,997,038.

Litigation

Athens-Clarke County is a defendant in several lawsuits which arose in the ordinary course of its activities. The Government follows the practice of recording liabilities resulting from claims and legal actions only when they become probable and measurable.

Grants

Athens-Clarke County participates in a number of federal and state assisted grant programs, which are subject to program compliance audits under the Single Audit Act. An audit of these programs has been performed for the year ended June 30, 2023, in compliance with the Single Audit Act. However, the audit is pending final acceptance by the Government's cognizant agency. The amount, if any, of expenditures which may be disallowed by the granting agencies is expected to be immaterial.

C. Post-Employment Benefits (Other than Pension)

Plan Description

The Unified Government of Athens-Clarke County Other Post-Employment Benefit Plan (the "OPEB Plan") is a single-employer defined benefit postretirement plan. The OPEB Plan was established by the Government to provide medical, prescription drug benefits and life insurance for retirees and other former employees (and their eligible dependents) who are eligible for such benefits under the existing policies of the government. Benefit provisions and contribution requirements are established and may be amended by the Mayor and Commission. The relevant information about the OPEB Plan is provided below. No other financial reports are issued by this sole employer plan.

The assets held in the OPEB Trust Fund are used exclusively for OPEB expenses based on a trust agreement adopted by the Mayor and Commission on December 2, 2008. Under the terms of the trust agreement, oversight of the financial assets are delegated to a six member board composed of the Manager, the Human Resources Director, the Finance Director and three citizens appointed by the Mayor serving staggered three year terms.

Eligibility

Eligible participants for Other Post-Employment Benefits include:

1. Eligible employees that retire from the Government and elect to enroll in the retiree health benefit plan at the time of retirement.
2. Surviving spouses/dependents receiving health benefits at the time of retiree death may participate in the health benefit plan under COBRA provisions. The dependent life insurance benefit terminates upon the death of the retiree.
3. Former elected officials, who were eligible for benefit while in office and receive retirement income from another employer, may elect to enroll in the Government's retiree health benefit plan, if they have 10 years of continuous, full-time employment.
4. Effective September 2013, all post-65 year old retirees eligible for health insurance coverage have plans available in the marketplace and access to an ACC-funded Health Reimbursement Account (HRA).
5. Effective September 2013, eligible post-65 year retiree spouses have insurance plans available in the marketplace and access to an ACC-funded Health Reimbursement Account (HRA). To be eligible for funding, the retiree must have been hired prior to 1/1/1994 and the spouse must have health insurance coverage through the retiree's ACC plan for at least 12 months prior to the retiree's separation from service.

Membership

The following schedule (derived from the most recent actuarial valuation report) reflects membership for the OPEB Plan as of July 1, 2021.

Active participants	1,458
Terminated participants who are vested but not receiving benefits	276
Disabled employees, retirees, and beneficiaries currently receiving benefits	819
Total participants	2,553

Plan Accounting Policies

Basis of Accounting - The government accounts for the OPEB Trust Fund on an accrual basis. Contributions from the Government are recognized when due, pursuant to formal commitments, as well as statutory or contractual requirements. Investment income is recognized by the plan when earned.

Method Used to Value Investments - All OPEB plan investments are in state investment pools and are valued at fair value.

Benefit Payments - Benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms.

Contributions – Contributions are recognized when paid or legally due to the OPEB plan.

Benefits

The Government provides access to health and prescription drug benefits to pre-65 eligible retirees and eligible spouses/dependents. Upon retirement, retirees are offered access to coverage as designated by the Government. Based on employment and retirement date, in accordance with the Government's Code of Ordinances, health and prescription drug coverage cost to the retiree varies.

The following schedule lists annual premiums for those retirees who pay for health insurance:

Plan Type	Employee	Spouse	Total
POSC	$ 4,298	$ 4,298	$ 8,596
POST	-	5,441	5,441
CHS Select	3,274	3,274	6,548
CHS Value	1,624	1,624	3,248

Eligible retirees receive a life insurance benefit of $10,000 in which the premium is paid by the Government. Retirees, who paid for spouse life insurance coverage for at least twelve months prior to their separation from service, are eligible for spouse life insurance coverage. These spouses receive life insurance benefits of $2,000. The Government pays the full cost of the premiums for life insurance for retirees and for retirees' spouses. Spouse life insurance terminates with death of the retiree.

Pre-65 year-old retirees who were hired prior to July 1, 2002 receive the designated plan, which is currently POS, at no cost to them. If they were hired prior to January 1, 1994, there is also no cost for their dependent coverage.

Contributions

The Government contributed $7,683,000 to the OPEB Plan's fund in fiscal year 2023. Contributions are made on a pay-as-you-go basis, with additional contributions made when funding is available, as determined annually in the budget process by the Mayor and Commission. The Mayor and Commission establish and may amend the funding policy for the OPEB Plan. Employees are not required to contribute to the plan.

Net OPEB Liability of the Government

The components of the net OPEB liability of the Government at June 30, 2023, were as follows:

Total OPEB liability	$ 212,573,051
Plan fiduciary net position	-
Government's net OPEB liability	$ 212,573,051
Plan fiduciary net position as a percentage of the total OPEB liability	0.00%

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

Actuarial assumptions. The Government's net OPEB liability was measured as of June 30, 2023 and the total OPEB liability was determined by an actuarial valuation as of July 1, 2021 and was rolled forward to June 30, 2023 utilizing update procedures by the actuary incorporating the actuarial assumptions.

The following actuarial assumptions were utilized and applied to all periods included in the measurement, unless otherwise specified:

Cost Method	Entry Age Normal
Actuarial Asset Valuation Method	Fair Value
Assumed Rate of Return on Investments and Discount Rate	4.00%
Healthcare Cost Trend Rate	7.01%
Ultimate Healthcare Trend Rate	4.50%
Year of Ultimate Trend Rate	2032
Inflation Rate	2.50%

Mortality rates were based on the PUB-2010 Amounts-Weighted General Healthy Annuitants Safety Employees and Mortality Table with Generational Improvements by Scale MP-2020.

The Government's total OPEB liability was measured as of June 30, 2023 and determined by an actuarial valuation as of July 1, 2021.

The long-term expected rate of return on OPEB 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 OPEB plan investment expense and inflation) are developed. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return and by adding expected inflation.

Rate of Return. For the plan year ended June 30, 2023, the estimated annual money-weighted rate of return on OPEB plan investments, net of OPEB plan investment expense, was -13.82%. The money-weighted rate of return expresses investment performance, net of investment expenses, adjusted for the changing amounts actually invested.

Discount rate. The discount rate used to measure the total OPEB liability was 3.65%. This is a change from the discount rate utilized in the prior year of 3.54%. The discount rate is based on the Bond Buyer 20-Bond Index, which consists of 20 general obligation bonds that mature in 20 years, and is roughly equivalent to Moody's Investors Service's Aa2 rating and Standard & Poor's Corp.'s AA, as of June 30, 2022, and based on a pay-as-you-go funding policy. Due to the limited funding of the plan, this rate was applied to all future projected benefit payments to be made.

Sensitivity of the net OPEB liability to changes in the discount rate. The following presents the net OPEB liability of the Government, calculated using the discount rate of 3.65 percent, as well as what the Government's net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.65 percent) or 1-percentage-point higher (4.65 percent) than the current rate:

	1% Decrease (2.65%)	Current Discount Rate (3.65%)	1% Increase (4.65%)
Government Net OPEB Liability	$ 242,597,532	$ 212,573,051	$ 187,710,478

Sensitivity of the net OPEB liability to changes in the healthcare cost trends rates. The following presents the net OPEB liability of the Government, calculated using the health care trend rates, as well as what the Government's net OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower or 1-percentage-point higher than the current healthcare cost trend rates:

	1% Decrease	Current Trend Rate	1% Increase
Government Net OPEB Liability	$ 182,310,225	$ 212,573,051	$ 250,886,633

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future, and actuarially determined amounts are subject to continual revisions as results are compared to past expectations and new estimates are made about the future. Actuarial calculations reflect a long-term perspective. Calculations are based on the substantive plan in effect as of June 30, 2023 and the current sharing pattern of costs between employer and employee.

Changes in the Net OPEB Liability

	Increase (Decrease)		
	Total OPEB Liability	Plan Fiduciary Net Position	Net OPEB Liability
Balances at June 30, 2022	$ 208,824,919	$ -	$ 208,824,919
Changes for the year:			
Service cost	7,775,672	-	7,775,672
Interest	7,528,836	-	7,528,836
Differences between expected and actual experience	-	-	-
Changes of assumptions	(3,644,336)	-	(3,644,336)
Contributions - employer	-	7,683,000	(7,683,000)
Contributions - other	-	136,843	(136,843)
Net investment income	-	143,099	(143,099)
Benefit payments	(7,912,040)	(7,912,040)	-
Other changes	-	(50,902)	50,902
Net changes	3,748,132	-	3,748,132
Balances at June 30, 2023	$ 212,573,051	$ -	$ 212,573,051

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

For the fiscal year ended June 30, 2023, the Government recognized OPEB income of $3,189,257.

At June 30, 2023 the Government reported deferred outflows of resources and deferred inflows of resources related to OPEB from the follow sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 809,850	$ 18,529,471
Assumption changes	43,587,176	100,905,048
Differences between projected and actual earnings on pension plan investments	-	119,639
Total	$ 44,397,026	$ 119,554,158

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be amortized in OPEB expense as follows:

Fiscal year ending June 30:	
2024	$ (18,393,172)
2025	(18,389,587)
2026	(20,842,664)
2027	(17,152,909)
2028	(378,800)
Thereafter	-
	$ (75,157,132)

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future, and actuarially determined amounts are subject to continual revision as results are compared to past expectations and new estimates are made about the future. Actuarial calculations reflect a long-term perspective. Calculations above are based on the substantive plan in effect as of June 30, 2023 and the current sharing pattern of costs between employer and employee.

The financial statements for the OPEB Plan for fiscal year 2023 are provided below.

Statement of Fiduciary Net Position
OPEB Trust Fund
June 30, 2023

ASSETS	
Cash and cash equivalents	$ 2,878,791
LIABILITIES	
Accounts payable	32,950
Claims payable	3,377,443
Total liabilities	3,410,393
NET POSITION	
Restricted for OPEB benefits	$ (531,602)

Statement of Changes in Fiduciary Net Position
OPEB Trust Fund
For the fiscal year ended June 30, 2023

ADDITIONS	
Employer contributions	$ 7,683,000
Employee contributions	136,843
Interest income	143,099
Total additions	7,962,942
DEDUCTIONS	
Benefit payments	7,733,524
Administrative expenses and other	50,902
Total deductions	7,784,426
Change in net position	178,516
Net position - beginning	(710,118)
Net position - ending	$ (531,602)

D. Qualified Retirement Plan

In April 2000, the Athens-Clarke County Commission established the Athens-Clarke County 401(a) Program, a qualified defined contribution retirement plan administered by AIG (formerly Valic), whereby all employees meeting eligibility requirements based on number of hours worked and length of service may elect to make tax-deferred contributions under Internal Revenue Code Section 401(a). The Government's contribution is set by ordinance and may be amended by the Mayor and Commission. Currently, the Government will match 25% of the employee's contribution to a 457(b) plan up to a maximum of 1% of the employee's pay. The amount contributed by the Government during the fiscal year ending June 30, 2023 was $611,439 on behalf of 1,385 participants. The fair value of this program as of June 30, 2023 was $10,569,588. In addition, the Government provides a second 401(a) for personnel as an alternative to the pension plan. The Government contributes up to 10% of salary into an employee's account. For fiscal year 2023, $240,220 was contributed on behalf of 36 participants. The fair value of this program as of June 30, 2023 is $4,000,794. Also, the Government provides several 457(b) plans for employees. For fiscal year 2023, 1,383 employees contributed $3,990,709. As of June 30, 2023, the fair value of these programs totaled $58,734,099.

E. Pension Plan

On July 1, 1992 the Athens-Clarke County Commission adopted a pension plan for its employees. Prior to the creation of the Plan, the employees from the County government remained on the Clarke County Pension Plan and employees from the City of Athens maintained membership in the City of Athens Pension Plan. Both plans had similar benefits and were administered by the same private insurance carrier and reported in a single pension trust fund. Employees who became eligible for pension plan benefits during fiscal year 1992 joined the Clarke County Plan. All employees were transferred to the newly created plan, Athens-Clarke County Employees' Pension Plan, during fiscal year 1993. The relevant information about the new pension plan is provided in this note. No other financial reports are issued by this sole employer pension plan.

The Pension Board, composed of seven voting members and three nonvoting ex officio members, who serve without compensation by the Plan, is the Trustee of the Plan. The voting members of the Pension Board are the Manager (by position), the Human Resources Director (by position), the Finance Director (by position), a Commissioner (selected by the Mayor and Commission), two employees, one representing public safety and one representing general employees (selected by a majority vote of employees who are included in the plan), and one retired employee who is drawing retirement benefits (elected by the Athens-Clarke County Retirees Association or its successor organization). The nonvoting ex officio members of the Pension Board are the Attorney (by position), the Benefits and Wellness Administrator (by position), and the Assistant Human Resources Director (by position), who shall serve as secretary to the Board.

Plan Description

Athens-Clarke County, through the Pension Board, administers a defined benefit, single employer pension plan which covers substantially all of its employees. Employees are eligible for participation after one year of continuous service. The Government is required by O.C.G.A. 47-20-10 statute to contribute the normal cost plus the minimum amortization payments as computed by statute to finance the coverage of its employees, without any requirement for employee contributions. Covered employees are not required to contribute to the plan. Employees become vested after ten years of continuous service. The Athens-Clarke County Commission provides for the benefits and funding policy through ordinance; amendments to plan provisions are authorized by the Commission.

The following schedule (derived from the most recent actuarial valuation report) reflects membership for the Pension Plan as of July 1, 2022.

Active participants		
General	754	
Law Enforcement, Firefighters	462	1,216
Disabled employees, retirees, and beneficiaries currently receiving benefits		918
Terminated employees entitled to benefits not yet receiving them		298
Total participants		2,432

Plan Accounting Policies

Basis of Accounting - The government accounts for the Pension Trust Fund on an accrual basis. Contributions from the Government are recognized when due, pursuant to formal commitments, as well as statutory or contractual requirements. Investment income is recognized by the plan when earned.

Method Used to Value Investments - All pension plan investments are recorded at fair value based on quoted market prices. Securities traded on exchanges are valued at last reported sales price. No investments represented more than 5% of plan assets at June 30, 2023.

Benefit Payments - Benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms.

Contributions – Contributions are recognized when paid or legally due to the pension plan.

Benefits

Athens-Clarke County provides retirement benefits as well as death and disability benefits. All benefits vest after ten years of credited service. Employees who retire at or after age 62 (60 for police officers, firefighters, peace officers in the Sheriff's Office, and correctional officers) with a minimum of ten years' service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1.85% of their final average earnings for each of the first thirty-two years of credited service, plus .25% of final average earnings for the remaining years of credited service. Final average earning is the employee's average salary over the highest three years of the last ten years of credited service. Employees with ten years of credited service may retire at or after age 55 and receive a reduced retirement benefit. Pre-retirement death benefits are now available from the time the employee becomes vested in plan benefits. Employees eligible for disability benefits continue to accrue service for purposes of determining retirement benefits. Average monthly earnings are determined using all compensation, including deferred compensation and pre-tax health premiums.

Contributions

The Government is required to contribute at a rate of 12.40% of covered payroll for the fiscal year ended June 30, 2023. Government contributions to the plan were $10,961,485 for the fiscal year ended June 30, 2023.

Net Pension Liability of the Government

The components of the net pension liability of the Government at June 30, 2023, were as follows:

Total pension liability	$	360,324,661
Plan fiduciary net position		(288,314,975)
Government's net pension liability	$	72,009,686
Plan fiduciary net position as a percentage of the total pension liability		80.02%

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

The Government's net pension liability was measured as of June 30, 2023 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2022 and was rolled forward to June 30, 2023 utilizing update procedures by the actuary incorporating the actuarial assumptions.

Actuarial assumptions. The total pension liability was determined as part of an actuarial valuation at July 1, 2022. Significant actuarial assumptions used include (a) a rate of return on the investment of present and future assets of 7.50% per year compounded annually, net of investment expenses, including inflation (b) projected salary increases of 2.50% per year compounded annually, attributable to inflation, (c) additional projected salary increases ranging from 1.75% to 4.00% per year, attributable to seniority/merit, and (d) no post-retirement benefit increases. The inflation rate assumption was 2.50%. Mortality rates were based on the PUB-2010 Amounts-Weighted General or Safety Employees and Healthy Annuitants Mortality Table with Generational Improvements by Scale MP-2020. The actuarial assumptions used in the July 1, 2022, valuation were based on the results of an actuarial experience study during the 2012-2017 plan years. Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future, and actuarially determined amounts are subject to continued revision as results are compared to past expectations and new estimates are made about the future.

Actuarial calculations reflect a long-term perspective.

Calculations are based on the substantive plan as of July 1, 2022, and on the pattern of sharing of costs between the employer and plan members to that point. The administrative costs for the fund, primarily actuarial estimates and investment expenses, are paid from the earnings of the fund.

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 asset allocation percentage is: Domestic Equities - 42%, International Equities - 21%, Emerging Markets Equity – 2%, and Domestic Fixed Income - 35%. Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation as of June 30, 2023 are: Domestic Equities – 6.55%, International Equities – 7.00%, and Domestic Fixed Income – 2.50%.

Rate of Return. For the plan year ended June 30, 2023, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 9.04%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

Discount rate. The discount rate used to measure the total pension liability was 7.50%. This rate is unchanged from the prior year. The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate and that Government contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members and thus the discount rate used to determine the total pension liability was the same as the plan's long-term rate of return on investments.

Sensitivity of the net pension liability to changes in the discount rate. The following presents the net pension liability of the Government, calculated using the discount rate of 7.50 percent, as well as what the Government's net pension liability (asset) would be if it were calculated using a discount rate that is 1-percentage-point lower (6.50 percent) or 1-percentage-point higher (8.50 percent) than the current rate:

	1% Decrease (6.50%)	Current Discount Rate (7.50%)	1% Increase (8.50%)
Government Net Pension Liability (Asset)	$ 115,794,018	$ 72,009,686	$ 35,358,300

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future, and actuarially determined amounts are subject to continual revision as results are compared to past expectations and new estimates are made about the future. Actuarial calculations reflect a long-term perspective. Calculations are based on the substantive plan in effect as of June 30, 2023, and the current sharing pattern of costs between employer and employee.

Changes in the Net Pension Liability

	Increase (Decrease)		
	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability
Balances at June 30, 2022	$ 339,044,424	$ 272,072,349	$ 66,972,075
Changes for the year:			
Service cost	6,415,658	-	6,415,658
Interest	25,211,385	-	25,211,385
Changes in benefit terms	8,446,745	-	8,446,745
Differences between expected and actual experience	165,763	-	165,763
Changes of assumptions	-	-	-
Contributions - employer	-	10,961,485	(10,961,485)
Net investment income	-	24,269,595	(24,269,595)
Benefit payments	(18,959,314)	(18,959,314)	-
Other changes	-	(29,140)	29,140
Net changes	21,280,237	16,242,626	5,037,611
Balances at June 30, 2023	$ 360,324,661	$ 288,314,975	$ 72,009,686

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

For the fiscal year ended June 30, 2023 the Government recognized pension expense of $30,360,622.

At June 30, 2023, the Government reported deferred outflows of resources and deferred inflows of resources related to pensions from the follow sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 2,427,719	$ 1,826,964
Assumption changes	4,646,032	-
Differences between projected and actual earnings on pension plan investments	19,673,343	-
Total	$ 26,747,094	$ 1,826,964

Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be amortized in pension expense as follows:

Fiscal year ending June 30:	
2024	$ 7,981,763
2025	4,052,778
2026	13,648,280
2027	(762,691)
2028	-
Total Thereafter	-
	$ 24,920,130

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future, and actuarially determined amounts are subject to continual revision as results are compared to past expectations and new estimates are made about the future. Actuarial calculations reflect a long-term perspective. Calculations above are based on the substantive plan in effect as of June 30, 2023, and the current sharing pattern of costs between employer and employee.

The financial statements for the plan for fiscal year 2023 are provided below.

Statement of Fiduciary Net Position
Employee Retirement Program Pension Trust Fund
June 30, 2023

ASSETS	
Cash and cash equivalents	$ 2,325,760
Accounts receivable	82,486
Restricted investments, at fair value	
Cash and cash equivalents	929,601
Mutual Funds	
Equity	28,883,010
Fixed income	74,154,383
Exchange-traded funds	
Equity	158,488,370
Fixed income	18,493,802
Private Debt Fund	5,022,715
Total assets	288,380,127
LIABILITIES	
Accounts payable	65,152
NET POSITION	
Restricted for pension benefits	$ 288,314,975

Statement of Changes in Fiduciary Net Position
Employee Retirement Program Pension Trust Fund
For the fiscal year ended June 30, 2023

ADDITIONS	
Employer contributions	$ 10,961,485
Investment earnings	
Investment Income	3,647,287
Net appreciation of fair value of investments	21,012,854
Investment expenses	(390,546)
Total additions	35,231,080
DEDUCTIONS	
Benefit payments	18,959,314
Administrative expenses	29,140
Total deductions	18,988,454
Change in net position	16,242,626
Net position - beginning	272,072,349
Net position - ending	$ 288,314,975

F. Hotel/Motel Tax

The Government imposes a 7% hotel/motel tax for the purpose of promoting tourism as authorized in Georgia Law (O.C.G.A. 48-13-51(a)(4.2)). A summary of transactions for the fiscal year ended June 30, 2023 is as follows:

Balance as of June 30, 2022	$ 688,578
Tax Collections during fiscal year 2023	5,589,828
Interest received during fiscal year 2023	32,388
Disbursements during fiscal year 2023 for Tourism and Public Affairs	(5,058,615)
Transfers to the General Fund	(148,500)
Balance as of June 30, 2023	$ 1,103,679

G. Jointly Governed Organization

Clarke County Library Board

Together with four other counties (Franklin, Madison, Oconee, and Oglethorpe), the Government established the Athens Regional Library Board of Trustees to operate a jointly governed library system. The State of Georgia Department of Audits has audit responsibility for this agency based on the receipt of operating funds from the Board of Regents of the University System of Georgia. The Athens Regional Library Board of Trustees is a sixteen (16) member board composed of four (4) members from Athens-Clarke County and three (3) members from each of the other four counties and, as a result, the Government does not exercise any direct control over the operations or the financial management of the library system. Athens-Clarke County owns and provides a facility, originally constructed in 1992, for library operations in Clarke County. Athens-Clarke County provided $2,661,002 from the General Fund in fiscal year 2023 of the library system's operating budget.

Under Georgia law, the Athens Regional Library Board of Trustees has the authority to designate the management of the library, to access unassigned fund balances, to control library fiscal matters and budgets, and the ability to significantly influence operations. These duties and responsibilities along with other management functions are expressly reserved to the Board of Trustees of the library system. Based on the criteria noted, the Athens Regional Library is an independent reporting entity. Complete financial statements for the Athens Regional Library may be obtained at the following address:

Athens Regional Library
2025 Baxter Street
Athens, GA 30606

H. Related Organizations

The Athens Housing Authority (AHA) was created in 1937 under the provisions of the United States Housing Act to provide decent, safe, and sanitary housing and related services for low and moderate income families. The Authority operates in accordance with the U.S. Department of Housing and Urban Development regulations. The AHA is governed by a six-member Board of Commissioners. Five members of the Board are appointed by the Mayor for five year rotating terms. In addition, the Mayor appoints a resident of public housing to serve as a Commissioner for a one-year term.

The Government has no financial interest or ongoing responsibility in the operations of the AHA. The Government received $157,419 as payments-in-lieu-of-taxes during fiscal year 2023. Complete financial statements for the Housing Authority may be obtained at the following address:

Athens Housing Authority
P. O. Box 1469
Athens, GA 30603-1469

I. Joint Venture

Under Georgia law, the Government, in conjunction with other cities and counties in the twelve county Georgia area, is a member of the Northeast Georgia Regional Commission (NEGRC) and is required to pay annual dues thereto. During its year ended June 30, 2023 the Government paid $127,470 in such dues. Membership in Regional Commission is required by the Official Code of Georgia Annotated (OCGA) Section 50-8-34 which provides for the organizational structure of the Regional Commissions in Georgia. The Regional Commission Board membership includes the chief elected official of each county and municipality of the area. OCGA 50-8-39.1 provides that the member governments are liable for any debts or obligations of a Regional Commission. Separate financial statements may be obtained from:

Northeast Georgia Regional Commission
305 Research Drive
Athens, GA 30605-2795

J. Conduit Debt

On August 23, 2006 the Athens Public Facilities Authority issued $961,400 of conduit debt to construct a 4,500 square foot addition to the Northeast Georgia Regional Commission facility and to renovate the existing 10,000 square foot building. Under the intergovernmental agreement signed with the Northeast Georgia Regional Commission, the Authority and Athens-Clarke County will have no recourse, financial obligation, or responsibility for debt service payments on the loan. At June 30, 2023 conduit debt of $44,564 was outstanding.

K. Transportation Expenditures in the General Fund

Amounts expended on transportation include transportation maintenance and operation costs and correspond with classifications and subclassifications specified in the local government uniform chart of accounts under subsection (e) of Code Section respond with classifications and subclassifications specified in the local government uniform chart of accounts under subsection (e) of Code Section 36-81-3 within section 4200, including noncapital expenditures within sections 4210-4290.

Total General Fund expenditures within these categories totaled $5,161,392 for the current fiscal year.

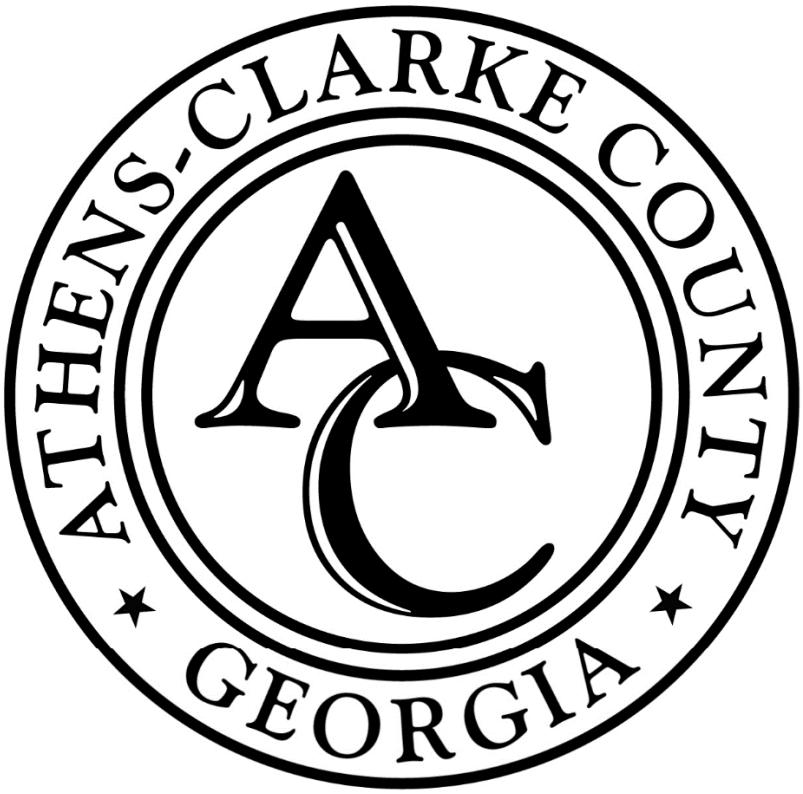
L. New Accounting Pronouncements

The Government implemented Governmental Accounting Standards Board (GASB) Statement No. 96, *Subscription-Based Information Technology Arrangements*, effective for the Government's current fiscal year. The requirements of this statement are effective for periods beginning after June 15, 2022. The implementation of this statement had no effect on the net position of the Government.

M. Restatement of Beginning Net Position

The beginning net position of the Landfill Enterprise Fund was restated to reflect an error in the calculation of the Landfill Closure/Postclosure Care liability at June 30, 2022 of $6,240,246. Information provided by a third-party used in the calculation was incorrect; this error was no discovered until after the issuance of the FY 2022 Annual Comprehensive Financial Report.

	Landfill Enterprise Fund	Nonmajor Enterprise Funds	Business-type Activities
Net position as previously reported	$ 12,452,387	$ 63,029,015	$ 474,486,144
Adjustmemt for calculation error	6,240,246	6,240,246	6,240,246
Net position as restated	$ 18,692,633	$ 69,269,261	$ 480,726,390



Required Supplementary Information

Athens-Clarke County, Georgia
Schedules of Required Supplementary Information
June 30, 2023

Schedule of Changes in the Net Pension Liability and Related Ratios
(Unaudited)

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Total pension liability										
Service cost	$ 6,415,658	$ 6,122,620	$ 5,669,169	$ 5,415,035	$ 5,102,099	$ 4,578,453	$ 4,781,413	$ 4,641,275	$ 4,606,060	$ 4,460,585
Interest	25,211,385	24,134,414	23,550,978	22,035,451	20,384,267	19,645,663	18,767,917	17,996,050	17,156,108	15,758,440
Changes in benefit terms	8,446,745		-	-	2,252,258	-	-	-	-	4,968,940
Differences between expected and actual experience	165,763	1,425,110	(3,138,007)	7,132,464	(6,188,299)	(2,003,575)	168,336	(1,339,869)	(389,966)	1,727,354
Changes in assumptions	-	473,678	8,105,008	362,361	22,271,474	-	-	-	-	-
Benefit payments, including refunds of member contributions	(18,959,314)	(17,250,082)	(16,223,057)	(15,086,667)	(14,142,115)	(12,904,946)	(12,194,501)	(11,399,311)	(10,435,503)	(8,776,319)
Other changes	-	-	-	-	-	-	-	-	(12,862)	-
Net change in total pension liability	21,280,237	14,905,740	17,964,091	19,858,644	29,679,684	9,315,595	11,523,165	9,898,145	10,923,837	18,139,000
Total pension liability - beginning	339,044,424	324,138,684	306,174,593	286,315,949	256,636,265	247,320,670	235,797,505	225,899,360	214,975,523	196,836,523
Total pension liability - ending (a)	$360,324,661	$339,044,424	$324,138,684	$306,174,593	$286,315,949	$256,636,265	$247,320,670	$235,797,505	$225,899,360	$214,975,523
Plan fiduciary net position										
Contributions - employer	$ 10,961,485	$ 10,722,243	$ 10,753,908	$ 10,508,141	$ 10,408,793	$ 9,276,938	$ 9,046,604	$ 8,805,046	$ 8,476,672	$ 7,863,551
Net investment income	24,269,595	(45,369,196)	71,578,966	9,130,436	19,009,303	19,754,330	28,728,243	(1,506,143)	4,636,756	29,226,501
Benefit payments, including refunds of member contributions	(18,959,314)	(17,250,082)	(16,223,057)	(15,086,667)	(14,142,115)	(12,904,946)	(12,194,501)	(11,399,311)	(10,435,503)	(8,776,319)
Administrative expense	(29,140)	(84,207)	(94,950)	(286,170)	(141,615)	(78,540)	(55,000)	(83,500)	(84,700)	(91,200)
Net change in plan fiduciary net position	16,242,626	(51,981,242)	66,014,867	4,265,740	15,134,366	16,047,782	25,525,346	(4,183,908)	2,593,225	28,222,533
Plan fiduciary net position - beginning	272,072,349	324,053,591	258,038,724	253,772,984	238,638,618	222,590,836	197,065,490	201,249,398	198,656,173	170,433,640
Plan fiduciary net position - ending (b)	$288,314,975	$272,072,349	$324,053,591	$258,038,724	$253,772,984	$238,638,618	$222,590,836	$197,065,490	$201,249,398	$198,656,173
Net pension liability - ending (a) - (b)	$ 72,009,686	$ 66,972,075	$ 85,093	$ 48,135,869	$ 32,542,965	$ 17,997,647	$ 24,729,834	$ 38,732,015	$ 24,649,962	$ 16,319,350
Plan fiduciary net position as a percentage of the total pension liability	80.02%	80.25%	99.97%	84.28%	88.63%	92.99%	90.00%	83.57%	89.09%	92.41%
Covered payroll	$ 88,371,424	$ 78,383,411	$ 75,273,275	$ 77,998,445	$ 72,531,112	$ 67,410,985	$ 71,994,849	$ 62,582,372	$ 61,002,477	$ 61,405,817
Net pension liability as a percentage of covered payroll	81.49%	85.44%	0.11%	61.71%	44.87%	26.70%	34.35%	61.89%	40.41%	26.58%

Athens-Clarke County, Georgia
Schedules of Required Supplementary Information
June 30, 2023

Schedule of Government Contributions - Pension Plan
Current Fiscal Year
(Unaudited)

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Actuarially Determined Contribution (ADC)	$ 11,366,610	$ 10,722,243	$ 10,753,908	$ 10,508,141	$ 10,408,793	$ 9,276,938	$ 9,046,604	$ 8,805,046	$ 8,476,672	$ 7,863,551
Contributions in relation to the Actuarially Determined Contribution	10,961,485	10,722,243	10,753,908	10,508,141	10,408,793	9,276,938	9,046,604	8,805,046	8,476,672	7,863,551
Contribution deficiency (excess)	$ 405,125	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Covered payroll	$ 88,371,424	$ 78,383,411	$ 75,273,275	$ 77,998,445	$ 72,531,112	$ 67,410,985	$ 71,994,849	$ 62,582,372	$ 61,002,477	$ 61,405,817
Contributions as a percentage of covered payroll	12.40%	13.68%	14.29%	13.47%	14.35%	13.76%	12.57%	14.07%	13.90%	12.81%

Notes to the Schedule of Contributions:

Valuation Date	July 1, 2022 Actuarially determined contribution rates are calculated as of June 30, one year prior to the end of the fiscal year in which contributions are made.

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Entry-age normal cost method
Amortization method	Level percentage of projected payrolls - open basis
Remaining amortization period	30 years
Asset valuation method	Fair value of plan assets
Inflation	2.50%
Salary increases	4.63% average, including inflation
Investment rate of return	7.50%
Retirement age	Beginning in the 2018 plan year, rates are based on actual retirement experience during the 2012-2017 plan years
Mortality	PUB-2010 Amounts-Weighted General or Safety Employees and Healthy Annuitants Mortality Table with Generational Improvements by Scale MP-2021

Other Information:

1. Contributions are based on the actuarially determined contribution under the GA Code funding requirements, so the ADC is equal to the actual contributions.

Athens-Clarke County, Georgia
Schedules of Required Supplementary Information
June 30, 2023

Schedule of Pension Investment Returns
(Unaudited)

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Annual money-weighted rate of return, net of investment expenses, for the Government's pension plan	9.04%	-14.10%	28.00%	3.50%	8.03%	8.95%	14.70%	-0.48%	2.66%	17.73%

Athens-Clarke County, Georgia
Schedules of Required Supplementary Information
June 30, 2023

Schedule of Changes in the Net OPEB Liability and Related Ratios
(Unaudited)

	2023	2022	2021	2020	2019	2018	2017
Total OPEB liability							
Service cost	$ 7,775,672	$ 16,922,180	$ 16,972,056	$ 12,114,285	$ 8,139,810	$ 9,303,535	$ 11,101,747
Interest	7,528,836	7,836,587	7,681,334	9,509,863	7,505,660	8,272,114	7,176,648
Differences between expected and actual experience	-	(10,092,452)	-	2,200,154	(603,262)	(42,972,237)	1,177,966
Changes in assumptions	(3,644,336)	(148,371,685)	(2,583,939)	53,845,795	64,745,026	(5,354,876)	(33,496,141)
Benefit payments, including refunds of member contributions	(7,912,040)	(6,669,443)	(6,901,001)	(6,414,630)	(5,579,651)	(4,840,242)	(4,986,491)
Net change in total OPEB liability	3,748,132	(140,374,813)	15,168,450	71,255,467	74,207,583	(35,591,706)	(19,026,271)
Total OPEB liability - beginning	208,824,919	349,199,732	334,031,282	262,775,815	188,568,232	224,159,938	243,186,209
Total OPEB liability - ending (a)	$ 212,573,051	$ 208,824,919	$ 349,199,732	$ 334,031,282	$ 262,775,815	$ 188,568,232	$ 224,159,938
Plan fiduciary net position							
Contributions - employer	$ 7,683,000	$ 6,559,600	$ 6,759,600	$ 5,940,401	$ 4,585,000	$ 3,682,000	$ 3,219,000
Contributions - other	136,843	114,316	72,155	59,865	56,258	51,836	38,705
Net investment income	143,099	5,675	1,782	31,823	111,328	75,244	43,930
Benefit payments, including refunds of member contributions	(7,912,040)	(6,669,443)	(6,901,001)	(6,414,630)	(5,579,651)	(4,840,242)	(4,986,491)
Other changes	(50,902)	(51,849)	(42,647)	(36,589)	(35,800)	(3,000,000)	-
Net change in plan fiduciary net position	-	(41,701)	(110,111)	(419,130)	(862,865)	(4,031,162)	(1,684,856)
Plan fiduciary net position - beginning	-	41,701	151,812	570,942	1,433,807	5,464,969	7,149,825
Plan fiduciary net position - ending (b)	$ -	$ -	$ 41,701	$ 151,812	$ 570,942	$ 1,433,807	$ 5,464,969
Net OPEB liability - ending (a) - (b)	$ 212,573,051	$ 208,824,919	$ 349,158,031	$ 333,879,470	$ 262,204,873	$ 187,134,425	$ 218,694,969
Plan fiduciary net position as a percentage of the total OPEB liability	0.00%	0.00%	0.01%	0.05%	0.22%	0.76%	2.44%
Covered employee payroll	88,371,424	78,383,411	75,273,275	77,998,445	72,531,112	67,410,985	71,994,849
Net OPEB liability as a percentage of covered employee payroll	240.55%	266.41%	463.85%	428.06%	361.51%	277.60%	303.76%

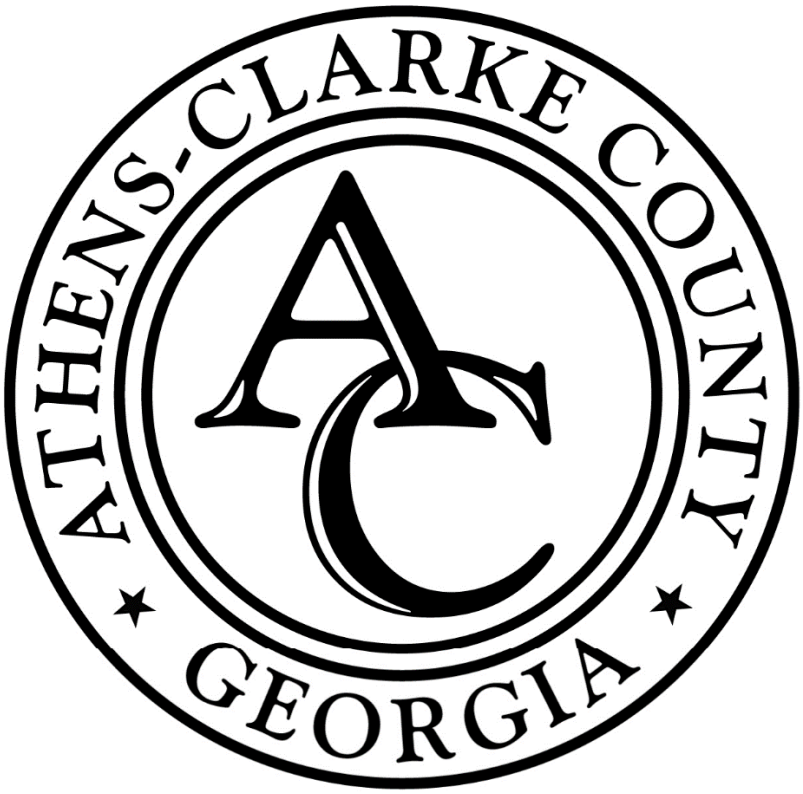
Note: Schedule is intended to show information for the last 10 fiscal years.
Additional years will be displayed as they become available.

Schedule of OPEB Investment Returns
(Unaudited)

	2023	2022	2021	2020	2019	2018	2017
Annual money-weighted rate of return, net of investment expenses, for the Government's OPEB plan	-13.82%	-1.70%	-34.87%	-1.30%	11.76%	1.53%	0.70%

Note: Schedule is intended to show information for the last 10 fiscal years.
Additional years will be displayed as they become available.

Note: No contribution amount is actuarially determined nor is one statutorily or contractually established.



Supplementary Information

Combining and Individual Fund Statements and Schedules

Nonmajor Governmental Funds

Special Revenue Funds

Hotel/Motel Tax - Established to account for the collection of a 7% excise tax on charges for hotel/motel accommodations in Athens-Clarke County. Four percent of this levy is required by State law to promote tourism, conventions, trade shows, and other related purposes.

Dept of Housing & Urban Development Grants - Established to account for grants from the US Department of Housing and Urban Development.

Revolving Loan - Established to account for the proceeds of a $200,000 Employment Incentive Program Grant from the State Department of Community Affairs. The grant, net of administrative expenditures, was loaned to local businesses at favorable interest rates with a 10 year maturity, with the understanding that an agreed-upon number of jobs for low to moderate income households will be created as a result of the loan. The amount returned from the original loan is used to fund loans for small businesses.

Emergency Telephone System - Established in compliance with state law to account for the receipt of the 911 Emergency Telephone System charges collected by communication firms. This revenue is used to offset the costs of operating the 911 system.

Grants - Established to account for various grant programs. Financing is provided by various state and federal agencies in accordance with grant contracts and agreements.

Affordable Housing - Established to account for committed revenues and expenditures for affordable housing programs and related activities

Special Programs - Established to separately account for programs with committed revenues and expenditures operated on a self-supporting basis.

Building Inspection - Established to separately account for Building Inspection committed revenues and expenditures in an effort to operate this service on a more self-supporting basis.

Sheriff's Inmate - Established to account for the operations of the jail commissary and related activities on behalf of the inmates through the use of committed revenue from personal donations.

Corrections Inmate - Established to account for the operations of the correctional institution commissary and related activities on behalf of the inmates through the use of committed revenue from personal donations.

Tax Allocation Districts - Established to account for ad valorem property tax collections derived from the Clarke County tax allocation districts for the purpose of stimulating private redevelopment within these areas.

Capital Projects Funds

Athens Public Facilities Authority - Reestablished in fiscal year 1995 from a 1963 legislative act to account for capital projects initiated by the Athens Public Facilities Authority. The first project undertaken by the Authority is the construction of a Department of Family and Children Services facility. In 2010, the Authority financed two permanent facilities to house inmates.

Economic Development - Established to provide a long-term funding source for infrastructure improvements needed to recruit new or expansions of existing industries in Athens-Clarke County.

General Capital Projects - Established to separately account for capital projects primarily funded with general revenue sources. Project managers believe that the government can more effectively account for these projects through a separate capital projects fund.

Special Purpose Local Option Sales Tax (SPLOST) 2005 - Established to account for the proceeds of a $.01 sales tax levied from April 2005 to March 2011. The thirty-four capital projects included in this program are: storm drainage improvements, road improvements, construction of parks; water line additions; additions to the Classic Center; and other capital projects. This levy was initiated in April 2005. Under Georgia law, collection of this tax ended in 2011.

Special Purpose Local Option Sales Tax (SPLOST) 2011 - Established to account for the proceeds of a $.01 sales tax levied from April 2011 to March 2020. The thirty-five capital projects included in this program are: renovation and expansion of the jail; expansion of the Classic Center; public safety equipment additions; bicycle lane and sidewalk improvements; expansions and improvements to various parks; greenway expansions; road/bridge improvements; and other capital projects. This levy was initiated in April 2011. Under Georgia law, collection of this tax ended in 2020.

Transportation Special Purpose Local Option Sales Tax (TSPLOST) 2023 - Established to account for the proceeds of a $.01 sales tax levied from October 2022 to September 2027. The thirty-four capital projects included in this program are: improvement of surface-water drainage, resurfacing roads, acquisition of right of ways, relocation of utilities, and services necessary to provide access to roads, bridges, public transit, rails, airports, and buses. This levy was initiated in October 2022.

Development Authority of Athens-Clarke County (Development Authority) - Created in 1999, the financial operations of the Development Authority of Athens-Clarke County are considered a blended component unit. The Mayor and Commission appoint the seven members of the Authority. The Authority is political body corporate and politic created pursuant to the Georgia Development Authorities Law (O.C.G.A. 36-62-1 through O.C.G.A. 36-62-13). The issuance of debt by the Authority requires the approval of the Mayor and Commission and the Government is paying all of the currently existing Development Authority debt.

Debt Service Fund

SPLOST Debt Service - Established to account for the debt service expenditures finance through the Special Purpose Local Option Sales Tax.

Permanent Fund

Faith in the Future - Established to account for donations from citizens to be used for an appropriate public project in 2076.

Athens-Clarke County, Georgia
Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2023

	Special Revenue	Capital Projects Funds							Debt Service Fund	Permanent Fund
		Athens Public Facilities Authority	Economic Development	General Capital Projects	SPLOST 2005	SPLOST 2011	TSPLOST 2023	Development Authority	SPLOST	Faith in the Future
ASSETS										
Cash and cash equivalents	$ 19,687,442	$ 294,230	$ 1,573,194	$ 14,005,034	$ 427,472	$ 21,461,554	$ 22,101,733	$ 673,812	$ 5,832,915	$ -
Investments	-	-	-	-	-	-	-	252,637	-	34,777
Receivables (net of allowance for uncollectibles)										
Interest	-	-	-	-	-	-	-	354	-	-
Taxes	462,655	-	-	-	-	-	2,952,583	-	-	-
Accounts	2,025,538	-	-	-	-	-	-	-	-	-
Intergovernmental	5,998,738	-	-	-	-	-	-	-	-	-
Due from other funds	-	-	67,700	-	-	-	-	-	-	-
Restricted assets										
Cash and cash equivalents	-	-	-	638,863	-	-	-	-	-	-
Total assets	$ 28,174,373	$ 294,230	$ 1,640,894	$ 14,643,897	$ 427,472	$ 21,461,554	$ 25,054,316	$ 926,803	$ 5,832,915	$ 34,777
LIABILITIES										
Accounts payable	4,552,161	-	-	239,309	-	681,042	322,443	2,884	-	-
Accrued payroll liabilities	88,397	-	-	1,017	-	245	485	-	-	-
Retainage payable	325,169	-	-	-	-	137,098	25,733	-	-	-
Due to other funds	1,257,554	-	-	-	-	-	-	67,700	-	-
Due to others	1,192,889	-	-	-	-	-	-	-	-	-
Unearned revenue	1,886,939	-	67,700	-	-	-	-	-	-	-
Total liabilities	9,303,109	-	67,700	240,326	-	818,385	348,661	70,584	-	-
DEFERRED INFLOWS OF RESOURCES										
Unavailable fines and forfeitures	1,785,924	-	-	-	-	-	-	-	-	-
FUND BALANCES										
Nonspendable	-	-	-	-	-	-	-	-	-	34,777
Restricted	4,674,131	-	-	638,863	427,472	20,643,169	24,705,655	-	5,832,915	-
Committed	8,784,615	-	1,062,630	13,764,708	-	-	-	-	-	-
Assigned	3,626,594	294,230	510,564	-	-	-	-	856,219	-	-
Total fund balances	17,085,340	294,230	1,573,194	14,403,571	427,472	20,643,169	24,705,655	856,219	5,832,915	34,777
Total liabilities, deferred inflows of resources, and fund balances	$ 28,174,373	$ 294,230	$ 1,640,894	$ 14,643,897	$ 427,472	$ 21,461,554	$ 25,054,316	$ 926,803	$ 5,832,915	$ 34,777

Athens-Clarke County, Georgia
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Governmental Funds
For the fiscal year ended June 30, 2023

		Capital Projects Funds							Debt Service Fund	Permanent Fund	Total Nonmajor Governmental Funds
	Special Revenue	Athens Public Facilities Authority	Economic Development	General Capital Projects	SPLOST 2005	SPLOST 2011	TSPLOST 2023	Development Authority	SPLOST	Faith in the Future	
REVENUES											
Taxes	$ 7,638,864	$ -	$ -	$ 3,061	$ -	$ -	$ 25,053,180	$ -	$ -	$ -	$ 32,695,105
Licenses and permits	2,242,311	-	-	-	-	-	-	-	-	-	2,242,311
Intergovernmental	14,457,104	-	-	64,156	-	-	-	-	-	-	14,521,260
Charges for services	2,640,114	-	-	-	-	-	-	109,248	-	-	2,749,362
Fines and forfeitures	633,214	-	-	-	-	-	-	-	-	-	633,214
Interest	514,665	10,567	49,323	438,664	12,763	868,708	315,240	7,201	-	1,159	2,218,290
Contributions	99,951	-	-	-	-	-	-	-	-	-	99,951
Net increase (decrease) in the fair value of investments	-	-	-	-	-	-	-	-	-	7,587	7,587
Other	146,872	-	-	-	-	-	-	-	-	-	146,872
Total revenues	28,373,095	10,567	49,323	505,881	12,763	868,708	25,368,420	116,449	-	8,746	55,313,952
EXPENDITURES											
Current											
General Government	922,402	-	-	2,647	-	-	-	-	-	-	925,049
Judicial	2,403,004	-	-	-	-	-	-	-	-	-	2,403,004
Public Safety	3,693,974	-	-	-	-	-	-	-	-	-	3,693,974
Public Works	55,734	-	-	-	-	-	-	-	-	-	55,734
Health and Welfare	3,819,242	-	-	-	-	-	-	-	-	-	3,819,242
Culture and Recreation	9,476	-	-	-	-	-	-	-	-	-	9,476
Housing and Development	4,028,767	-	-	-	-	-	-	31,329	-	-	4,060,096
Total current	14,932,599	-	-	2,647	-	-	-	31,329	-	-	14,966,575
Intergovernmental	4,818,802	-	-	-	-	-	-	-	-	-	4,818,802
Capital outlay											
General Government	182,548	-	100,000	1,108,069	-	59,212	98,956	-	-	-	1,548,785
Judicial	69,794	-	-	90,000	-	-	-	-	-	-	159,794
Public Safety	412,833	-	-	1,155,118	-	-	-	-	-	-	1,567,951
Public Works	1,701,371	-	-	3,373,380	245,288	3,710,466	558,935	-	-	-	9,589,440
Culture and Recreation	-	-	-	509,428	-	586,292	4,874	-	-	-	1,100,594
Housing and Development	3,914,978	-	-	33,800	-	158,285	-	-	-	-	4,107,063
Total capital outlay	6,281,524	-	100,000	6,269,795	245,288	4,514,255	662,765	-	-	-	18,073,627
Debt service											
Principal retirement	-	-	-	-	-	-	-	-	10,755,000	-	10,755,000
Interest and fiscal charges	-	-	-	-	-	-	-	-	5,033,525	-	5,033,525
Total debt service	-	-	-	-	-	-	-	-	15,788,525	-	15,788,525
Total expenditures	26,032,925	-	100,000	6,272,442	245,288	4,514,255	662,765	31,329	15,788,525	-	53,647,529
Excess (deficiency) of revenues over (under) expenditures	2,340,170	10,567	(50,677)	(5,766,561)	(232,525)	(3,645,547)	24,705,655	85,120	(15,788,525)	8,746	1,666,423
OTHER FINANCING SOURCES (USES)											
Transfers in	2,142,145	-	500,000	10,813,177	-	-	-	-	16,164,485	-	29,619,807
Transfers out	(159,100)	-	-	(59,090)	-		-	-	-	-	(218,190)
Total other financing sources (uses)	1,983,045	-	500,000	10,754,087	-	-	-	-	16,164,485	-	29,401,617
Net change in fund balances	4,323,215	10,567	449,323	4,987,526	(232,525)	(3,645,547)	24,705,655	85,120	375,960	8,746	31,068,040
Fund balances - beginning	12,762,125	283,663	1,123,871	9,416,045	659,997	24,288,716	-	771,099	5,456,955	26,031	54,788,502
Fund balances - ending	$ 17,085,340	$ 294,230	$ 1,573,194	$ 14,403,571	$ 427,472	$ 20,643,169	$ 24,705,655	$ 856,219	$ 5,832,915	$ 34,777	$ 85,856,542

Athens-Clarke County, Georgia
Combining Balance Sheet
Special Revenue Funds
June 30, 2023

	Hotel/ Motel Tax	HUD Grants	Revolving Loan	Emergency Telephone System	Grants	Affordable Housing	Special Programs	Building Inspection	Sheriff's Inmate	Corrections Inmate	Tax Allocation Districts	Total Special Revenue Funds
ASSETS												
Cash and cash equivalents	$ 1,083,005	$ 9,350	$ 239,595	$ 1,345,838	$ 3,027,023	$ 690,050	$ 6,757,469	$ 4,308,913	$ 593,106	$ 203,693	$ 1,429,400	$19,687,442
Receivables (net of allowance for uncollectibles)												
Taxes	462,655	-	-	-	-	-	-	-	-	-	-	462,655
Accounts	669	-	-	186,894	16	-	1,837,959	-	-	-	-	2,025,538
Intergovernmental	-	1,362,636	-	-	4,636,102	-	-	-	-	-	-	5,998,738
Total assets	$ 1,546,329	$ 1,371,986	$ 239,595	$ 1,532,732	$ 7,663,141	$ 690,050	$ 8,595,428	$ 4,308,913	$ 593,106	$ 203,693	$ 1,429,400	$28,174,373
LIABILITIES												
Accounts payable	442,650	261,344	-	7,470	3,800,227	-	29,485	10,944	-	-	41	4,552,161
Accrued payroll liabilities	-	8,579	-	28,980	25,656	852	8,350	14,954	-	-	1,026	88,397
Retainage payable	-	-	-	-	325,169	-	-	-	-	-	-	325,169
Due to other funds	-	581,117	-	-	676,437	-	-	-	-	-	-	1,257,554
Due to others	-	-	-	-	-	-	1,192,889	-	-	-	-	1,192,889
Unearned revenue	-	-	-	-	849,830	-	1,037,109	-	-	-	-	1,886,939
Total liabilities	442,650	851,040	-	36,450	5,677,319	852	2,267,833	25,898	-	-	1,067	9,303,109
DEFERRED INFLOWS OF RESOURCES												
Unavailable fines and forfeitures	-	-	-	-	-	-	1,785,924	-	-	-	-	1,785,924
FUND BALANCES												
Restricted	-	520,946	239,595	-	1,531,723	-	953,534	-	-	-	1,428,333	4,674,131
Committed	205,333	-	-	-	-	689,198	2,810,270	4,283,015	593,106	203,693	-	8,784,615
Assigned	898,346	-	-	1,496,282	454,099	-	777,867	-	-	-	-	3,626,594
Total fund balances	1,103,679	520,946	239,595	1,496,282	1,985,822	689,198	4,541,671	4,283,015	593,106	203,693	1,428,333	17,085,340
Total liabilities, deferred inflows of resources, and fund balances	$ 1,546,329	$ 1,371,986	$ 239,595	$ 1,532,732	$ 7,663,141	$ 690,050	$ 8,595,428	$ 4,308,913	$ 593,106	$ 203,693	$ 1,429,400	$28,174,373

Athens-Clarke County, Georgia
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Special Revenue Funds
For the fiscal year ended June 30, 2023

	Hotel/ Motel Tax	HUD Grants	Revolving Loan	Emergency Telephone System	Grants	Affordable Housing	Special Programs	Building Inspection	Sheriff's Inmate	Corrections Inmate	Tax Allocation Districts	Total Special Revenue Funds
REVENUES												
Taxes	$ 5,589,828	$ -	$ -	$ 1,896	$ -	$ -	959,366	$ -	$ -	$ -	$ 1,087,774	$ 7,638,864
Licenses and permits	-	-	-	-	-	-	-	2,242,311	-	-	-	2,242,311
Intergovernmental	-	1,847,350	-	-	11,833,943	157,419	618,392	-	-	-	-	14,457,104
Charges for services	-	-	-	2,237,235	-	-	168,031	-	175,640	49,208	10,000	2,640,114
Fines and forfeitures	-	-	-	-	-	-	633,214	-	-	-	-	633,214
Interest	32,388	-	1	48,597	21,841	23,662	189,011	150,244	358	4,147	44,416	514,665
Contributions	-		-	-	26,164	-	73,787	-	-	-	-	99,951
Other	-	-	-	-	-	-	99,108	47,764	-	-	-	146,872
Total revenues	5,622,216	1,847,350	1	2,287,728	11,881,948	181,081	2,740,909	2,440,319	175,998	53,355	1,142,190	28,373,095
EXPENDITURES												
Current												
General Government	124,885	-	-	262,628	85,329	5,500	145,212	276,396	-	-	22,452	922,402
Judicial	-	-	-	-	1,568,058	-	834,946	-	-	-	-	2,403,004
Public Safety	-	-	-	2,910,294	520,010	-	153,944	-	89,402	20,324	-	3,693,974
Public Works	52,027	-	-	-	3,707	-	-	-	-	-	-	55,734
Health and Welfare	-	-	-	-	3,788,242	-	31,000	-	-	-	-	3,819,242
Culture and Recreation	-	-	-	-	4,284	-	5,192	-	-	-	-	9,476
Housing and Development	29,888	2,443,050	-	-	200,501	57,011	2,022	1,220,592	-	-	75,703	4,028,767
Total current	206,800	2,443,050	-	3,172,922	6,170,131	62,511	1,172,316	1,496,988	89,402	20,324	98,155	14,932,599
Intergovernmental	4,818,802	-	-	-	-	-	-	-	-	-	-	4,818,802
Capital outlay												
General Government	-	-	-	-	182,548	-	-	-	-	-	-	182,548
Judicial	-	-	-	-	-	-	69,794	-	-	-	-	69,794
Public Safety	-	-	-	-	67,779	-	345,054	-	-	-	-	412,833
Public Works	33,013	-	-	-	1,666,958	-	1,400	-	-	-	-	1,701,371
Housing and Development	-	-	-	-	3,774,955	-	-	140,023	-	-	-	3,914,978
Total capital outlay	33,013	-	-	-	5,692,240	-	416,248	140,023	-	-	-	6,281,524
Total expenditures	5,058,615	2,443,050	-	3,172,922	11,862,371	62,511	1,588,564	1,637,011	89,402	20,324	98,155	26,032,925
Excess (deficiency) of revenues over (under) expenditures	563,601	(595,700)	1	(885,194)	19,577	118,570	1,152,345	803,308	86,596	33,031	1,044,035	2,340,170
OTHER FINANCING SOURCES (USES)												
Transfers in	-	-	-	1,111,000	709,925	-	321,220	-	-	-	-	2,142,145
Transfers out	(148,500)	-	-	-	-	-	-	-	(10,600)	-	-	(159,100)
Total other financing sources (uses)	(148,500)	-	-	1,111,000	709,925	-	321,220	-	(10,600)	-	-	1,983,045
Net change in fund balances	415,101	(595,700)	1	225,806	729,502	118,570	1,473,565	803,308	75,996	33,031	1,044,035	4,323,215
Fund balances - beginning	688,578	1,116,646	239,594	1,270,476	1,256,320	570,628	3,068,106	3,479,707	517,110	170,662	384,298	12,762,125
Fund balances - ending	$ 1,103,679	$ 520,946	$ 239,595	$ 1,496,282	$ 1,985,822	$ 689,198	$ 4,541,671	$ 4,283,015	$ 593,106	$ 203,693	$ 1,428,333	$17,085,340

Athens-Clarke County, Georgia
Hotel/Motel Tax Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget (GAAP) and Actual
For the fiscal year ended June 30, 2023

	Final Budget	Actual Amounts	Variance with Final Budget- Positive (Negative)
REVENUES			
Taxes	$ 5,567,850	$ 5,589,828	$ 21,978
Interest	-	32,388	32,388
Total revenues	5,567,850	5,622,216	54,366
EXPENDITURES			
Current			
General Government			
Other General Administration	186,400	124,885	61,515
Public Works			
Central Services	143,768	52,027	91,741
Housing and Development			
Airport	1,230	1,230	-
Economic Development	240,179	28,658	211,521
Total Housing and Development	241,409	29,888	211,521
Total current expenditures	571,577	206,800	364,777
Intergovernmental	4,818,801	4,818,802	(1)
Capital outlay			
Public Works			
Central Services	153,375	33,013	120,362
Total capital outlay	153,375	33,013	120,362
Total expenditures	5,543,753	5,058,615	485,138
Excess (deficiency) of revenues over (under) expenditures	24,097	563,601	539,504
OTHER FINANCING SOURCES (USES)			
Transfers out	(148,500)	(148,500)	-
Net change in fund balances	(124,403)	415,101	539,504
Budgeted fund balance	124,403	-	(124,403)
Fund balances - beginning	-	688,578	688,578
Fund balances - ending	$ -	$ 1,103,679	$ 1,103,679

Athens-Clarke County, Georgia
Dept of Housing & Urban Development Grants Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget (GAAP) and Actual
For the fiscal year ended June 30, 2023

	Final Budget	Actual Amounts	Variance with Final Budget- Positive (Negative)
REVENUES			
Intergovernmental	$ 5,620,717	$ 1,847,350	$ (3,773,367)
Total revenues	5,620,717	1,847,350	(3,773,367)
EXPENDITURES			
Current			
General Government			
Other General Administration	8,548	-	8,548
Housing and Development			
Housing and Community Development	5,774,979	2,443,050	3,331,929
Total current expenditures	5,783,527	2,443,050	3,340,477
Total expenditures	5,783,527	2,443,050	3,340,477
Net change in fund balances	(162,810)	(595,700)	(432,890)
Budgeted fund balance	162,810	-	(162,810)
Fund balances - beginning	-	1,116,646	1,116,646
Fund balances - ending	$ -	$ 520,946	$ 520,946

Athens-Clarke County, Georgia
Revolving Loan Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget (GAAP) and Actual
For the fiscal year ended June 30, 2023

	Final Budget	Actual Amounts	Variance with Final Budget- Positive (Negative)
REVENUES			
Interest	$ 5,000	$ 1	$ (4,999)
Total revenues	5,000	1	(4,999)
EXPENDITURES			
Total expenditures	-	-	-
Net change in fund balances	5,000	1	(4,999)
Fund balances - beginning	-	239,594	239,594
Fund balances - ending	$ 5,000	$ 239,595	$ 234,595

Athens-Clarke County, Georgia
Emergency Telephone System Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget (GAAP) and Actual
For the fiscal year ended June 30, 2023

	Final Budget	Actual Amounts	Variance with Final Budget- Positive (Negative)
REVENUES			
Taxes	$ -	$ 1,896	$ 1,896
Charges for services	2,150,000	2,237,235	87,235
Interest	-	48,597	48,597
Total revenues	2,150,000	2,287,728	137,728
EXPENDITURES			
Current			
General Government			
Other General Administration	454,824	262,628	192,196
Public Safety			
Police	3,628,950	2,910,294	718,656
Total current expenditures	4,083,774	3,172,922	910,852
Capital outlay			
Public safety			
Police	82,489	-	82,489
Total expenditures	4,166,263	3,172,922	993,341
Excess (deficiency) of revenues over (under) expenditures	(2,016,263)	(885,194)	1,131,069
OTHER FINANCING SOURCES			
Transfers in	1,111,000	1,111,000	-
Net change in fund balances	(905,263)	225,806	1,131,069
Budgeted fund balance	905,263	-	(905,263)
Fund balances - beginning	-	1,270,476	1,270,476
Fund balances - ending	$ -	$ 1,496,282	$ 1,496,282

Athens-Clarke County, Georgia
Grants Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget (GAAP) and Actual
For the fiscal year ended June 30, 2023

	Final Budget	Actual Amounts	Variance with Final Budget- Positive (Negative)
REVENUES			
Intergovernmental	$ 31,018,256	$ 11,833,943	$ (19,184,313)
Interest	-	21,841	21,841
Contributions	39,850	26,164	(13,686)
Other revenues	23,832	-	(23,832)
Total revenues	31,081,938	11,881,948	(19,199,990)
EXPENDITURES			
Current			
General Government			
Manager's Office	47,335	6,129	41,206
Human Resource	2,387	-	2,387
Information Technology	119,167	55,807	63,360
Other General Administration	23,393	23,393	-
Total General Government	192,282	85,329	106,953
Judicial			
Superior Court	2,373,470	717,039	1,656,431
Clerk of Courts	234,441	89,216	145,225
State Court	119,201	97,739	21,462
Solicitor General	203,195	10,499	192,696
District Attorney	1,081,828	252,702	829,126
Juvenile Court	505,152	400,863	104,289
Total Judicial	4,517,287	1,568,058	2,949,229
Public Safety			
Police	1,253,083	451,313	801,770
Sheriff	112,142	65,061	47,081
Corrections	79,706	3,636	76,070
Total Public Safety	1,444,931	520,010	924,921
Public Works			
Solid Waste	69,500	3,707	65,793
Central Services	29,849	-	29,849
Total Public Works	99,349	3,707	95,642
Healtth and Welfare			
Agency Allocations	8,895,322	3,788,242	5,107,080
Culture and Recreation			
Leisure Services	105,990	4,284	101,706
Housing and Development			
Planning	238,320	130,313	108,007
Transit	665,208	70,188	595,020
Total Housing and Development	903,528	200,501	703,027
Total current expenditures	16,158,689	6,170,131	9,988,558
Capital outlay			
General Government			
Manager's Office	584,507	182,548	401,959
Judicial			
Superior Court	640,000	-	640,000
Public Safety			
Police	50,000	-	50,000
Sheriff	67,779	67,779	-
Total Public Works	117,779	67,779	50,000
Public Works			
Central Services	1,842	-	1,842
Solid Waste	200,000	-	200,000
Transportation and Public Works	3,367,206	1,666,958	1,700,248
Total Public Works	3,569,048	1,666,958	1,902,090
Culture and recreation			
Leisure Services	2,628	-	2,628
Housing and Development			
Airport	7,733,209	3,220,706	4,512,503
Transit	4,076,054	554,249	3,521,805
Total Housing and Development	11,809,263	3,774,955	8,034,308
Total capital outlay	16,723,225	5,692,240	10,340,985
Total expenditures	32,881,914	11,862,371	21,019,543
Excess (deficiency) of revenues over (under) expenditures	(1,799,976)	19,577	1,819,553
OTHER FINANCING SOURCES			
Transfers in	709,925	709,925	-
Net change in fund balances	(1,090,051)	729,502	1,819,553
Budgeted fund balance	1,090,051	-	(1,090,051)
Fund balances - beginning	-	1,256,320	1,256,320
Fund balances - ending	$ -	$ 1,985,822	$ 1,985,822

Athens-Clarke County, Georgia
Affordable Housing Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget (GAAP) and Actual
For the fiscal year ended June 30, 2023

	Final Budget	Actual Amounts	Variance with Final Budget- Positive (Negative)
REVENUES			
Intergovernmental	$ 175,000	$ 157,419	$ (17,581)
Interest	-	23,662	23,662
Total revenues	175,000	181,081	6,081
EXPENDITURES			
Current			
General Government			
Other General Administration	111,938	5,500	106,438
Housing and Development			
Housing and Community Development	120,000	-	120,000
Building Inspections	63,062	57,011	6,051
	183,062	57,011	126,051
Total expenditures	295,000	62,511	232,489
Net change in fund balances	(120,000)	118,570	238,570
Budgeted fund balance	120,000	-	(120,000)
Fund balances - beginning	-	570,628	570,628
Fund balances - ending	$ -	$ 689,198	$ 689,198

Athens-Clarke County, Georgia
Special Programs Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget (GAAP) and Actual
For the fiscal year ended June 30, 2023

	Final Budget	Actual Amounts	Variance with Final Budget- Positive (Negative)
REVENUES			
Taxes	$ 1,293,908	$ 959,366	(334,542)
Intergovernmental	732,753	618,392	(114,361)
Charges for services	65,100	168,031	102,931
Fines and forfeitures	327,019	633,214	306,195
Interest	-	189,011	189,011
Contributions	68,549	73,787	5,238
Other revenues	99,108	99,108	-
Total revenues	2,586,437	2,740,909	154,472
EXPENDITURES			
Current			
General Government			
Manager's Office	1,347,865	50	1,347,815
Human Resources	78,942	31,314	47,628
Other General Administration	127,483	113,848	13,635
Total General Government	1,554,290	145,212	1,409,078
Judicial			
Superior Court	125,475	79,202	46,273
State Court	266,023	137,082	128,941
District Attorney	733,826	618,662	115,164
Total Judicial	1,125,324	834,946	290,378
Public Safety			
Sheriff	36,749	5,921	30,828
Police	185,682	148,023	37,659
Total Public Safety	222,431	153,944	68,487
Health and Welfare			
Agency allocations	31,000	31,000	-
Culture and Recreation			
Leisure Services	76,288	5,192	71,096
Housing and Development			
Airport	194,500	2,022	192,478
Economic Development	329,700	-	329,700
Housing and Community Development	84,587	-	84,587
Total Housing and Development	608,787	2,022	606,765
Total current expenditures	3,618,120	1,172,316	2,445,804
Capital outlay			
Judicial			
District Attorney	28,700	27,666	1,034
Clerk of Court	373,166	42,128	331,038
Total Judicial	401,866	69,794	332,072
Public Safety			
Sheriff	51,491	50,154	1,337
Police	299,250	294,900	4,350
Total Public Safety	350,741	345,054	5,687
Public Works			
Solid Waste	567,884	1,400	566,484
Culture and Recreation			
Leisure Services	5,053	-	5,053
Total capital outlay	1,325,544	416,248	909,296
Total expenditures	4,943,664	1,588,564	3,355,100
Excess (deficiency) of revenues over (under) expenditures	(2,357,227)	1,152,345	3,509,572
OTHER FINANCING SOURCES			
Transfers in	321,220	321,220	-
Net change in fund balances	(2,036,007)	1,473,565	3,509,572
Budgeted fund balance	2,036,007	-	(2,036,007)
Fund balances - beginning	-	3,068,106	3,068,106
Fund balances - ending	$ -	$ 4,541,671	$ 4,541,671

Athens-Clarke County, Georgia
Building Inspection Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget (GAAP) and Actual
For the fiscal year ended June 30, 2023

	Final Budget	Actual Amounts	Variance with Final Budget- Positive (Negative)
REVENUES			
Licenses and permits	$ 1,700,000	$ 2,242,311	$ 542,311
Interest	-	150,244	150,244
Other revenues	-	47,764	47,764
Total revenues	1,700,000	2,440,319	740,319
EXPENDITURES			
Current			
General Government			
Other General Administration	342,599	276,396	66,203
Housing and Development			
Planning and Zoning	145,636	97,740	47,896
Building Inspection	1,257,932	1,122,852	135,080
Total Housing and Development	1,403,568	1,220,592	182,976
Total current expenditures	1,746,167	1,496,988	249,179
Capital outlay			
Housing and Development			
Building Inspection	247,560	140,023	107,537
Total expenditures	1,993,727	1,637,011	356,716
Net change in fund balances	(293,727)	803,308	1,097,035
Budgeted fund balance	293,727	-	(293,727)
Fund balances - beginning	-	3,479,707	3,479,707
Fund balances - ending	$ -	$ 4,283,015	$ 4,283,015

Athens-Clarke County, Georgia
Sheriff's Inmate Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget (GAAP) and Actual
For the fiscal year ended June 30, 2023

	Final Budget	Actual Amounts	Variance with Final Budget- Positive (Negative)
REVENUES			
Charges for services	$ 120,000	$ 175,640	$ 55,640
Interest	-	358	358
Total revenues	120,000	175,998	55,998
EXPENDITURES			
Current			
Public Safety			
Sheriff	89,500	89,402	98
Total expenditures	89,500	89,402	98
Excess of revenues over expenditures	30,500	86,596	56,096
OTHER FINANCING (USES)			
Transfers out	(30,500)	(10,600)	19,900
Net change in fund balances	-	75,996	75,996
Fund balances - beginning	-	517,110	517,110
Fund balances - ending	$ -	$ 593,106	$ 593,106

Athens-Clarke County, Georgia
Corrections Inmate Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget (GAAP) and Actual
For the fiscal year ended June 30, 2023

	Final Budget	Actual Amounts	Variance with Final Budget- Positive (Negative)
REVENUES			
Charges for services	$ 50,000	$ 49,208	$ (792)
Interest	-	4,147	4,147
Total revenues	50,000	53,355	3,355
EXPENDITURES			
Current			
Public Safety			
Corrections	50,000	20,324	29,676
Total expenditures	50,000	20,324	29,676
Net change in fund balances	-	33,031	33,031
Fund balances - beginning	-	170,662	170,662
Fund balances - ending	$ -	$ 203,693	$ 203,693

Athens-Clarke County, Georgia
Tax Allocation Districts Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget (GAAP) and Actual
For the fiscal year ended June 30, 2023

	Final Budget	Actual Amounts	Variance with Final Budget- Positive (Negative)
REVENUES			
Taxes	$ 999,000	$ 1,087,774	$ 88,774
Charges for services	-	10,000	10,000
Interest	-	44,416	44,416
Total revenues	999,000	1,142,190	143,190
EXPENDITURES			
Current			
General Government			
Other General Administration	920,345	22,452	897,893
Housing and Development			
Economic Development	78,655	75,703	2,952
Total expenditures	999,000	98,155	900,845
Net change in fund balances	-	1,044,035	1,044,035
Fund balances - beginning	-	384,298	384,298
Fund balances - ending	$ -	$ 1,428,333	$ 1,428,333

Athens-Clarke County, Georgia
SPLOST 2011 Debt Service Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget (GAAP) and Actual
For the fiscal year ended June 30, 2023

	Final Budget	Actual Amounts	Variance with Final Budget- Positive (Negative)
REVENUES			
Total revenues	$ -	$ -	$ -
EXPENDITURES			
Debt service			
Principal	10,755,000	10,755,000	-
Interest	5,033,525	5,033,525	-
Total expenditures	15,788,525	15,788,525	-
Excess (deficiency) of revenues over (under) expenditures	(15,788,525)	(15,788,525)	-
OTHER FINANCING SOURCES (USES)			
Transfers in	15,788,525	16,164,485	375,960
Net change in fund balances	-	375,960	375,960
Fund balances - beginning	-	5,456,955	5,456,955
Fund balances - ending	$ -	$ 5,832,915	$ 5,832,915

Athens Clarke County, Georgia
Transportation Special Purpose Local Option Sales Tax 2023
Schedule of Expenditures
(Construction and Other Projects)
For the fiscal year ended June 30, 2023

Project Description	(Unaudited) Original Estimated Cost	(Unaudited) Latest Estimated Cost	Prior Years Cumulative Expenditures	Total Current Year Expenditures	Total Cumulative Expenditures	(Unaudited) Estimated Percentage of Completion
Winterville Storm Drain Improvementsments	$ 2,767,000	$ 2,712,000	$ -	$ 11,801	$ 11,801	0.44%
Lexington Road Corridor Improvementsment Project	8,357,000	8,190,000	-	15,005	15,005	0.18%
Lexington Road Sidewalk Gap Project	543,000	532,000	-	2,201	2,201	0.41%
Atlanta Highway/West Broad Street Improvementsment Project	8,900,000	8,722,000	-	-	-	0.00%
Prince Avenue/Jefferson Road Corridor Improvementsments	8,900,000	8,722,000	-	-	-	0.00%
Timothy Road/Mitch Bridge Road Corridor Improvementsments	6,900,000	6,762,000	-	-	-	0.00%
East Athens Neighbor Pedestrian & Light Safety Improvements	38,000	37,000	-	-	-	0.00%
East Athens Neighbor Traff Management Program	144,000	141,000	-	-	-	0.00%
East Athens Neighbor Pave Rehabilitation Project	244,000	239,000	-	247	247	0.10%
East Athens Neighbor Transit Improvements	361,000	354,000	-	-	-	0.00%
East Athens MLK Parkway Oco Riv Greenway Trail	2,457,000	2,408,000	-	2,516	2,516	0.10%
East Athens Neighbor Greenway Connector Project	1,527,000	1,496,000	-	-	-	0.00%
East Athens Neighbor Pedestrian Improvements Project	991,000	971,000	-	-	-	0.00%
North Athens Transport Improvements Program	8,205,000	8,041,000	-	-	-	0.00%
Sycamore Drive Pedestrian Improvements Project	1,500,000	1,470,000	-	-	-	0.00%
Westchester Neighbor Pedestrian Improvements	1,931,000	1,892,000	-	-	-	0.00%
Stonehenge Neighbor Pedestrian Improvements	4,706,000	4,612,000	-	-	-	0.00%
Firefly Trail Project	7,495,000	7,345,000	-	-	-	0.00%
ACCGov Public Transit Operations Program	27,905,000	27,347,000	-	-	-	0.00%
Electrify the Fleet Program	8,575,000	8,403,000	-	-	-	0.00%
Pavement and Bridge Maint Program	22,195,000	21,751,000	-	-	-	0.00%
Culvert & Live Stream Pipe Replacement Project	3,558,000	3,487,000	-	529,681	529,681	15.19%
Greenway Trail Safe Improvements Project	1,728,000	1,693,000	-	2,358	2,358	0.14%
Historic District Street Sign Project	95,000	93,000	-	-	-	0.00%
Bicycle and Pedestrian Improvements Program	8,000,000	7,840,000	-	-	-	0.00%
West Broad & Hancock Neighborhood Pedestrian Improvements	1,500,000	1,470,000	-	-	-	0.00%
5 Points Intersection Safety Improvements	1,500,000	1,470,000	-	-	-	0.00%
College Square Pedestrian Plaza Project	500,000	490,000	-	-	-	0.00%
Smithonia & Smokey Road Pedestrian Improvements	1,955,000	1,916,000	-	-	-	0.00%
Traffic Safety Infrastructure Improvements	3,000,000	2,940,000	-	-	-	0.00%
Neighborhood Traffic Management Program	1,000,000	980,000	-	-	-	0.00%
Traffic Signage Replacement Program	750,000	735,000	-	-	-	0.00%
City of Winterville	1,429,000	1,429,000	-	-	-	0.00%
Town of Bogart	344,000	344,000	-	-	-	0.00%
Program Management - TSPLOST 2023	-	2,966,000	-	98,956	98,956	3.34%
TOTAL TSPLOST 2023	$ 150,000,000	$ 150,000,000	$ -	$ 662,765	$ 662,765	0.44%

Athens Clarke County, Georgia
Special Purpose Local Option Sales Tax 2020
Schedule of Expenditures
(Construction and Other Projects)
For the fiscal year ended June 30, 2023

Project Description	(Unaudited) Original Estimated Cost	(Unaudited) Latest Estimated Cost	Prior Years Cumulative Expenditures	Total Current Year Expenditures	Total Cumulative Expenditures	(Unaudited) Estimated Percentage of Completion
Facilities Space Modernization	$ 77,900,000	$ 76,342,000	$ 10,049,737	$ 8,512,600	$ 18,562,337	24.31%
Affordable Housing	44,500,000	44,210,000	9,236,527	3,729,692	12,966,219	29.33%
Classic Center Arena	34,000,000	33,320,000	4,325,117	1,109,907	5,435,024	16.31%
SPLOST Bond Debt Service	16,000,000	16,000,000	1,076,215	629,923	1,706,138	10.66%
Fire Department Equipment Project	2,739,800	2,685,004	628,996	-	628,996	23.43%
Fire Station #5 Replacement Project	6,187,000	6,063,260	726,129	686,366	1,412,495	23.30%
E911 Phone System Replacement Project	767,000	751,660	-	-	-	0.00%
Public Safety Vehicle & Equipment Replacement Project	7,956,750	7,797,615	2,741	352,723	355,464	4.56%
Mobile Medical Services Facility Project	500,000	490,000	-	2,448	2,448	0.50%
Environmental Mitigation & Restoration Project	2,500,000	2,450,000	3,394	2,706	6,100	0.25%
Renewable Energy Project	15,810,000	15,493,800	7,587	131,744	139,331	0.90%
Greenspace Acquisition & Sustainability Project	826,000	809,480	3,501	2,575	6,076	0.75%
Holland Youth Sports Complex Improvements Project	5,000,000	4,900,000	131	-	131	0.00%
Athens West Park Project	1,810,000	1,773,800	-	-	-	0.00%
Sandy Creek Nature Center Exhibit Project	308,000	301,840	13,557	3,067	16,624	5.51%
Memorial Park Improvements Project	5,913,000	5,794,740	17,990	70,705	88,695	1.53%
Beech Haven Park Improvements Project	4,563,000	4,471,740	35,657	31,134	66,791	1.49%
Tallassee Forest Nature Preserve Improvements Project	2,911,500	2,853,270	-	-	-	0.00%
Bishop Park Improvements Project	5,000,000	4,900,000	107,708	387,440	495,148	10.11%
Parks Facilities Improvements Project	6,700,000	6,566,000	28,761	245,695	274,456	4.18%
Bear Hollow Zoo Improvements Project	5,250,000	5,145,000	-	-	-	0.00%
Broadband Connectivity Enhancement Project	6,460,000	6,330,800	97,661	409,611	507,272	8.01%
East Athens Youth & Community Enrichment Facilities Project	4,007,000	3,926,860	5,032	8,219	13,251	0.34%
Animal Shelter Improvements Project	559,000	547,820	3,564	7,648	11,212	2.05%
East Side Public Library Project	14,449,000	14,160,020	1,695,786	1,602,929	3,298,715	23.30%
Recovered Material Processing & Reuse Facilities Project	8,455,000	8,285,900	-	-	-	0.00%
Facilities Equipment/Systems Replacement Project	7,879,500	7,721,910	246,580	233,077	479,657	6.21%
Mental Health Recovery Facility Project	5,325,000	5,218,500	15,852	70,867	86,719	1.66%
Welcome Center Access Improvements Project	825,000	808,500	-	-	-	0.00%
Airport Capital Improvements Project	5,237,000	5,132,260	246,772	707,480	954,252	18.59%
Vincent Drive Sidewalk Project	1,877,000	1,839,460	2,323	79,876	82,199	4.47%
Tallassee Road Connector Project	4,000,000	3,920,000	-	-	-	0.00%
Jackson Street Art Walk Project	3,438,750	3,369,975	-	-	-	0.00%
Water Trails Project	750,000	735,000	57,008	46,743	103,751	14.12%
Live Stream Pipe Replacement Project	500,000	490,000	-	-	-	0.00%
City of Winterville Projects	3,021,000	3,021,000	549,272	274,636	823,908	27.27%
Town of Bogart Projects	378,000	378,000	68,728	34,364	103,092	27.27%
Program Management - SPLOST 2021	-	5,898,086	350,826	282,417	633,243	10.74%
TOTAL SPLOST 2020	$ 314,303,300	$ 314,903,300	$ 29,603,152	$ 19,656,592	$ 49,259,744	15.64%
Expenditures financed through other revenues, financing sources, and fund balance				$ 7,565,047		
Total expenditures and transfers out of the SPLOST 2020 Capital Projects Fund				$ 27,221,639		

NOTE: The Prior Years Cumulative Expenditures have been restated to reflect expenditures reported in the SPLOST Bond Debt Service project reclassified to the Facilities Modernization, Affordable Housing, Fire Station #5 Replacement, East Side Public Library, and Facilities Equipment/Systems Replacement projects.

The Prior Yeaars Cumulative Expenditures have also been restated to reflect expenditure reclassified as financed through other financing sources in the Affordable Housing, Fire Station #5 Replacement, East Side Public Library, and Facilities Equipment/Systems Replacement projects.

Athens Clarke County, Georgia
Transportation Special Purpose Local Option Sales Tax 2018
Schedule of Expenditures
(Construction and Other Projects)
For the fiscal year ended June 30, 2023

Project Description	(Unaudited) Original Estimated Cost	(Unaudited) Latest Estimated Cost	Prior Years Cumulative Expenditures	Total Current Year Expenditures	Total Cumulative Expenditures	(Unaudited) Estimated Percentage of Completion
Pavement Maintenance Program	$ 25,600,000	$ 22,817,646	$ 14,491,130	$ 6,675,650	$ 21,166,780	92.76%
Bicycle Transportation Improvements	6,000,000	6,299,466	-	-	-	0.00%
Business Corridor Infrastructure	7,097,000	5,827,688	882,640	1,813,559	2,696,199	46.27%
Transit Vehicles	4,000,000	3,624,191	14,457	5,201	19,658	0.54%
Oconee Rivers Greenway Network Connectors	10,000,000	9,625,345	2,559,421	1,916,247	4,475,668	46.50%
Rail-To-Trails Network Program	16,752,000	14,977,850	4,448,446	3,074,670	7,523,116	50.23%
Transit Bus Stop Improvements	500,000	497,339	14,249	4,303	18,552	3.73%
Pedestrian Safety & Safe Routes to Schools Program	11,000,000	10,340,303	116,732	37,906	154,638	1.50%
Airport	1,531,000	1,957,642	1,171,389	65,807	1,237,196	63.20%
Transit Service Expansion	940,000	779,966	707,965	-	707,965	90.77%
Tallasee Road Bridge Replacement	6,000,000	7,508,526	1,118,775	2,970,405	4,089,180	54.46%
Whitehall Road at South Milledge Avenue	2,500,000	2,038,432	2,038,432	-	2,038,432	100.00%
West Broad Street Pedestrian Improvements	4,000,000	3,564,191	437,499	181,723	619,222	17.37%
Lexington Highway Corridor Improvements	4,000,000	3,564,191	102,743	153,282	256,025	7.18%
Atlanta Highway Corridor Improvements	4,000,000	3,564,191	34,732	444,577	479,309	13.45%
Prince Avenue Corridor Improvements	4,000,000	3,564,191	-	515,265	515,265	14.46%
Acquisition of Private Streets	340,000	304,194	43,906	-	43,906	14.43%
City of Winterville TSPLOST funding	969,000	969,000	775,200	193,800	969,000	100.00%
Town of BogartT SPLOST funding	271,000	271,000	216,800	54,200	271,000	100.00%
Program Management - TSPLOST 2018	-	3,247,800	715,853	173,630	889,483	27.39%
Debt Service	-	8,535,385	6,437,413	2,098,352	8,535,765	100.00%
TOTAL TSPLOST 2018	$ 109,500,000	$ 113,878,537	$ 36,327,782	20,378,577	$ 56,706,359	49.80%
Expenditures financed through other revenues, financing sources, and fund balance				460,460		
Total expenditures of the TSPLOST 2018 Capital Projects Fund				$ 20,839,037		

Athens Clarke County, Georgia
Special Purpose Local Option Sales Tax 2011
Schedule of Expenditures
(Construction and Other Projects)
For the fiscal year ended June 30, 2023

Project Description	(Unaudited) Original Estimated Cost	(Unaudited) Latest Estimated Cost	Prior Years Cumulative Expenditures	Total Current Year Expenditures	Total Cumulative Expenditures	(Unaudited) Estimated Percentage of Completion
Stormwater Improvement Prog / Areawide	$ 2,000,000	$ 4,140,000	$ 1,497,852	$ 2,500,077	$ 3,997,929	96.57%
Neighborhood Traffic Management	500,000	485,000	139,752	53,216	192,968	39.79%
Bicycle Transportation Improvements	4,500,000	4,365,000	3,484,939	5,065	3,490,004	79.95%
Oconee Rivers Greenway Network Connectors	6,000,000	6,323,000	6,262,050	5,950	6,268,000	99.13%
Rail-To-Trails Network Program	7,700,000	7,478,000	7,478,001	-	7,478,001	100.00%
Greenspace Acquisition Program	1,000,000	2,740,617	2,491,712	195,033	2,686,745	98.03%
Jail Expansion (1)	76,645,000	65,879,713	65,879,711	-	65,879,711	100.00%
Classic Center Expansion (2)	23,748,000	23,503,113	23,503,113	-	23,503,113	100.00%
Fire Protection Services & Safety Equipment	5,208,000	6,606,623	6,585,694	-	6,585,694	99.68%
Integrated Public Safety/Judicial Information System	2,612,000	2,549,000	2,245,604	21,213	2,266,817	88.93%
Public Safety Communication Systems Improvements	11,000,000	11,813,904	10,693,592	227,938	10,921,530	92.45%
Transit Vehicles & Bus Stop Improvements Program	1,850,000	1,797,500	1,579,432	49,536	1,628,968	90.62%
Cooperative Extension Service Center	2,565,000	3,809,319	3,795,434	-	3,795,434	99.64%
Athens-Clarke County Library Improvements	2,364,000	2,770,829	2,128,596	108,662	2,237,258	80.74%
Morton Theatre Facility Repair & Renovation	600,000	1,234,288	1,234,288	-	1,234,288	100.00%
Sandy Creek Park Renovation & Development	2,000,000	1,955,000	1,705,244	11,740	1,716,984	87.83%
Rocksprings Park Pool Renovations	1,400,000	1,182,772	1,182,772	-	1,182,772	100.00%
Park Facilities Improvements	4,000,000	6,832,148	5,618,859	205,703	5,824,562	85.25%
Dudley Park Improvements	1,000,000	1,134,044	1,109,287	9,803	1,119,090	98.68%
Satterfield Park Renovations & Upgrades	631,000	614,950	614,950	-	614,950	100.00%
Animal Shelter Expansion	620,000	1,535,563	1,426,428	9,707	1,436,135	93.52%
Government Facilities Fire Protection	1,220,000	1,797,600	1,090,017	17,635	1,107,652	61.62%
Public Art Program	410,000	403,500	127,443	8,779	136,222	33.76%
Youth & Community Enrichment Facility Partnership	2,940,000	3,002,188	69,044	40,783	109,827	3.66%
Energy Sustainability Program	1,000,000	820,000	549,386	56,285	605,671	73.86%
Infrastructure Improvements for Affordable Housing Programs	515,000	500,000	126,803	108,749	235,552	47.11%
CHaRM - Center for Hard to Recycle Materials	193,000	111,444	111,444	-	111,444	100.00%
Road & Bridge Improvement & Replacement Program	15,580,000	15,735,176	12,299,145	727,199	13,026,344	82.78%
Facility Management Facility Relocation	2,500,000	2,428,500	2,428,500	-	2,428,500	100.00%
Expansion of Property & Evidence Facility	1,918,000	1,812,224	1,812,224	-	1,812,224	100.00%
Costa Building Renovation	3,628,000	9,187,149	742,659	100,979	843,638	9.18%
Ware-Lyndon House Historic Garden	225,000	239,000	293,609	-	293,609	122.85%
Pedestrian Safety & Safe Routes to Schools Program	5,200,000	5,074,000	5,007,190	12,204	5,019,394	98.92%
City of Winterville SPLOST funding	1,773,000	1,773,000	1,773,000	-	1,773,000	100.00%
Town of Bogart SPLOST funding	227,000	227,000	226,998	-	226,998	100.00%
Program Management - SPLOST 2011	-	2,599,202	2,004,672	37,999	2,042,671	78.59%
Transfer Out to Debt Service Fund (Jail Bonds) (1)	-	58,399,207	58,551,196	-	58,551,196	100.26%
Transfer Out to Debt Service Fund (Classic Center Bonds) (2)	-	11,936,819	11,923,394	-	11,923,394	99.89%
Transfer Out to Debt Service Fund (GEFA Note Payable)	-	389,583	389,583	-	389,583	100.00%
TOTAL SPLOST 2011	$195,272,000	$275,185,975	$250,183,617	$ 4,514,255	$254,697,872	92.55%

Note (1) - The Latest Estimated Cost for the Jail Expansion project includes $57,375,089 in Bond Proceeds from the Mayor & Commission approved bond issuance on May 7, 2013. A total estimated cost of $58,675,902 was moved to the Transfers Out account to cover all the debt service payments for the Jail Bonds.

Note (2) - The Latest Estimated Cost for the Classic Center Expansion project includes $11,891,931 in Bond Proceeds from the Mayor & Commission approved bond issuance on December 6, 2011. A total estimated cost of $11,936,819 was moved to the Transfers Out account to cover all the debt service payments for the Classic Center Bonds. In FY13, the final debt service payments were made for the Classic Center Bonds.

Athens Clarke County, Georgia
Special Purpose Local Option Sales Tax 2005
Schedule of Expenditures
(Construction and Other Projects)
For the fiscal year ended June 30, 2023

Project Description	(Unaudited) Original Estimated Cost	(Unaudited) Latest Estimated Cost	Prior Years Cumulative Expenditures	Total Current Year Expenditures	Total Cumulative Expenditures	(Unaudited) Estimated Percentage of Completion
Areawide Storm Drainage Improvement	$ 12,688,335	$ 11,894,543	$ 11,894,540	$ -	$ 11,894,540	100.00%
General Intersection Improvements	2,288,495	2,563,787	2,563,786	-	2,563,786	100.00%
East Athens Community Park	4,996,530	4,967,700	4,967,701	-	4,967,701	100.00%
Pavement Improvement Program	5,167,305	6,178,327	6,178,328	-	6,178,328	100.00%
Sidewalk and Other Improvements	2,293,830	2,148,934	2,149,200	-	2,149,200	100.01%
Public Water/Fire Prevention Systems	11,170,000	10,490,953	10,490,952	-	10,490,952	100.00%
Police Assigned Vehicle Program	649,000	471,980	471,980	-	471,980	100.00%
Local Road Traffic Improvement	6,314,715	8,012,513	8,012,658	-	8,012,658	100.00%
Bus Stop Improvement Program	2,039,400	1,978,618	1,978,619	-	1,978,619	100.00%
Fire Station #9	2,867,000	2,807,048	2,807,047	-	2,807,047	100.00%
Classic Center-Theater Package	1,740,420	1,788,466	1,788,466	-	1,788,466	100.00%
Airport Commercial Terminal Facility	4,851,990	5,468,144	5,459,450	-	5,459,450	99.84%
Solid Waste Facility Relocation	2,703,690	2,602,847	2,602,849	-	2,602,849	100.00%
Rocksprings Park Revitalization	2,598,750	2,527,787	2,527,787	-	2,527,787	100.00%
Bridge Improvement & Replacement Program	1,513,710	1,468,299	1,468,300	-	1,468,300	100.00%
Business Corridor Infrastructure Improvement	8,651,500	7,679,759	7,213,961	245,288	7,459,249	97.13%
Renovate Police Headquarters Building	2,905,650	3,120,300	3,120,300	-	3,120,300	100.00%
Computer Aided Dispatch & Records Mgmt System	1,458,270	1,414,522	1,414,522	-	1,414,522	100.00%
Expand and Replace Transit Vehicles	2,141,370	1,015,218	1,015,218	-	1,015,218	100.00%
Sheriff-Assigned Vehicle Program	267,000	232,511	232,511	-	232,511	100.00%
ACC Tennis Center	2,386,890	3,217,645	3,217,644	-	3,217,644	100.00%
Classic Center Foundry Street Warehouse	8,781,300	8,434,773	8,434,774	-	8,434,774	100.00%
Pulaski Creek Greenway & Park	1,014,750	777,046	777,047	-	777,047	100.00%
Gospel Pilgrim Cemetery Restoration	361,000	306,476	306,476	-	306,476	100.00%
North Oconee Rivers Greenway Project	1,427,580	1,384,753	1,384,755	-	1,384,755	100.00%
ACC Library Additions & Renovations	9,108,000	9,207,081	9,207,081	-	9,207,081	100.00%
ENSAT Phase 2 - Sandy Creek Nature Center	2,923,470	3,139,688	3,139,688	-	3,139,688	100.00%
Downtown Parking Deck	6,954,500	6,768,150	6,768,149	-	6,768,149	100.00%
Rail to Trail - Georgia Railroad Project	2,325,510	2,255,745	2,255,745	-	2,255,745	100.00%
Greenspace Acquisition Program	2,174,040	2,340,319	2,340,319	-	2,340,319	100.00%
Access Improvements for People with Disabilities	136,000	131,920	131,919	-	131,919	100.00%
Youth Facility Partnership	2,800,000	1,002,085	1,002,085	-	1,002,085	100.00%
Diversion - Work Release Center	1,000,000	3,514,000	3,513,999	-	3,513,999	100.00%
Winterville SPLOST 2005 Programs	1,300,000	1,300,000	1,300,002	-	1,300,002	100.00%
Program Management - SPLOST 2005	-	3,621,000	3,621,049	-	3,621,049	100.00%
TOTAL SPLOST 2005	$ 122,000,000	$ 126,232,937	$ 125,758,907	$ 245,288	$ 126,004,195	99.82%

Nonmajor Enterprise Funds

Airport - Established to account for the operations of the Athens Ben Epps Airport.

Transit - Established to account for the Government's bus system which is operated with federal financial assistance under the Urban Mass Transit Act. The system provides public transportation services to Athens-Clarke County residents and the University of Georgia staff and students.

Solid Waste - Established to account for the collection and disposal of commercial and residential solid waste from the Urban Service and Special Service Districts.

Landfill - Established to account for the operations of collection and recycling of household, commercial, and other nonhazardous waste.

Stormwater - Established to collect revenues to pay for the cost of stormwater management as mandated by the U.S. Environmental Protection Agency in compliance with the requirements for a NPDES Stormwater Phase II Permit.

Land Bank Authority - Established under the provisions of the O.C.G.A. 48-4-60, to transition real property from nonrevenue-generating, nontax-producing status to a utilization status useful for housing, new industry, and jobs for the citizens of Athens-Clarke County.

Athens-Clarke County, Georgia
Combining Statement of Net Position
Nonmajor Enterprise Funds
June 30, 2023

	Airport	Landfill	Transit	Solid Waste	Stormwater	Land Bank Authority	Total
ASSETS							
Current assets							
Cash and cash equivalents	$ 1,691,059	$ 8,098,954	$ 750	$ 1,018,366	$ 3,297,635	$ 37,070	$ 14,143,834
Receivables (net of allowance for uncollectibles)							
Accounts	10,379	409,578	-	481,697	433,190	-	1,334,844
Intergovernmental	-	-	7,062,891	-	-	-	7,062,891
Inventory	93,029	-	125,137	-	-	-	218,166
Property held for development	-	-	-	-	-	135,140	135,140
Restricted assets							
Cash and cash equivalents	-	12,030	-	143,300	-	-	155,330
Total current assets	1,794,467	8,520,562	7,188,778	1,643,363	3,730,825	172,210	23,050,205
Noncurrent assets							
Capital assets							
Nondepreciable assets							
Land	1,288,509	11,259,524	232,454	-	57,950	-	12,838,437
Non-deprecialbe intangibles	-	-	24,160	-	115,146	-	139,306
Construction in progress	-	5,843,118	-	129,870	837,765	-	6,810,753
Depreciable assets							
Buildings	5,014,188	2,157,062	2,666,301	328,928	53,737	-	10,220,216
Infrastructure	-	-	-	-	38,326,304	-	38,326,304
Site improvements	4,017,053	8,928,717	6,216,527	-	-	-	19,162,297
Machinery and equipment	1,165,036	8,637,774	22,655,579	4,246,883	353,998	-	37,059,270
Depreciable intangibles	-	-	202,769	-	-	-	202,769
Accumulated depreciation	(5,549,395)	(13,871,071)	(25,501,344)	(2,117,115)	(13,211,838)	-	(60,250,763)
Capital assets net of accumulated depreciation	5,935,391	22,955,124	6,496,446	2,588,566	26,533,062	-	64,508,589
Total assets	7,729,858	31,475,686	13,685,224	4,231,929	30,263,887	172,210	87,558,794
LIABILITIES							
Current liabilities							
Accounts payable	66,926	143,240	75,492	7,916	142,237	-	435,811
Accrued payroll liabilities	11,420	18,313	59,541	25,325	29,115	-	143,714
Due to others	-	35,130	-	-	95,989	-	131,119
Due to other funds	-	-	6,821,619	-	-	-	6,821,619
Unearned revenue	10,428	-	-	-	-	-	10,428
Compensated absences	27,710	49,789	118,417	66,088	89,696	-	351,700
Accrued interest payable	2,476	-	-	-	-	-	2,476
Notes payable	30,000	-	-	-	-	-	30,000
Liabilities payable from restricted assets							
Customer deposits	-	12,030	-	143,300	-	-	155,330
Total current liabilities	148,960	258,502	7,075,069	242,629	357,037	-	8,082,197
Noncurrent liabilities							
Advances from other funds	-	-	-	884,545	-	-	884,545
Closure/post closure care	-	9,622,672	-	-	-	-	9,622,672
Notes payable	150,000	2,382,989	-	-	-	-	2,532,989
Compensated absences	14,164	37,479	32,676	3,059	32,506	-	119,884
Total noncurrent liabilities	164,164	12,043,140	32,676	887,604	32,506	-	13,160,090
Total liabilities	313,124	12,301,642	7,107,745	1,130,233	389,543	-	21,242,287
NET POSITION							
Net investment in capital assets	5,755,391	20,556,908	6,496,446	2,588,566	26,489,671	-	61,886,982
Unrestricted	1,661,343	(1,382,864)	81,033	513,130	3,384,673	172,210	4,429,525
Total net position	$ 7,416,734	$ 19,174,044	$ 6,577,479	$ 3,101,696	$ 29,874,344	$ 172,210	$ 66,316,507

Athens-Clarke County, Georgia
Combining Statement of Revenues, Expenses, and Changes in Net Position
Nonmajor Enterprise Funds
For the fiscal year ended June 30, 2023

	Airport	Landfill	Transit	Solid Waste	Stormwater	Land Bank Authority	Total
OPERATING REVENUES							
Charges for services	$ 4,730,128	$ 5,149,342	$ 70,842	$ 3,875,786	$ 4,862,460	$ -	$ 18,688,558
Other revenue	78,433	5,140	-	2,157	8,488	-	94,218
Total operating revenues	4,808,561	5,154,482	70,842	3,877,943	4,870,948	-	18,782,776
OPERATING EXPENSES							
Personal services	764,341	1,209,609	4,285,426	1,726,409	2,164,568	-	10,150,353
Contract services	503,859	1,271,437	753,932	471,440	636,260	-	3,636,928
Supplies and materials	2,511,663	344,047	1,061,246	1,011,223	196,705	-	5,124,884
Depreciation	228,597	588,573	2,988,693	566,434	1,214,918	-	5,587,215
Interfund services used	116,660	61,059	126,332	284,078	559,521	-	1,147,650
Other	52,738	1,110,666	40,697	135	-	-	1,204,236
Total operating expenses	4,177,858	4,585,391	9,256,326	4,059,719	4,771,972	-	26,851,266
Operating income (loss)	630,703	569,091	(9,185,484)	(181,776)	98,976	-	(8,068,490)
NONOPERATING REVENUES (EXPENSES)							
Intergovernmental	-	-	6,868,085	-	-	-	6,868,085
Interest revenue	71,430	285,707	1	54,036	118,169	1,388	530,731
Net gain/(loss) on disposition of capital assets	-	25,904	4,694	63,877	-	-	94,475
Interest expense	(9,058)	(74,468)	-	-	-	-	(83,526)
Total nonoperating revenues (expenses)	62,372	237,143	6,872,780	117,913	118,169	1,388	7,409,765
Income (loss) before contributions and transfers	693,075	806,234	(2,312,704)	(63,863)	217,145	1,388	(658,725)
Capital assets donated from Governmental Activities	-	-	48,064	-	-	-	48,064
Transfers in	-	-	-	135,000	-	-	135,000
Transfers out	(661,498)	(324,823)	(772,104)	(295,682)	(422,986)	-	(2,477,093)
Change in net position	31,577	481,411	(3,036,744)	(224,545)	(205,841)	1,388	(2,952,754)
Net position - beginning (restated)	7,385,157	18,692,633	9,614,223	3,326,241	30,080,185	170,822	69,269,261
Net position - ending	$ 7,416,734	$ 19,174,044	$ 6,577,479	$ 3,101,696	$ 29,874,344	$ 172,210	$ 66,316,507

Athens-Clarke County, Georgia
Combining Statement of Cash Flows
Nonmajor Enterprise Funds
For the fiscal year ended June 30, 2023

	Airport	Landfill	Transit	Solid Waste	Stormwater	Land Bank Authority	Total
CASH FLOWS FROM OPERATING ACTIVITIES							
Receipts from customers	$ 4,739,233	$ 5,074,439	$ 84,997	$ 3,870,588	$ 4,793,568	$ -	$ 18,562,825
Interfund services used	(116,660)	(61,059)	(126,332)	(284,078)	(559,521)	-	(1,147,650)
Other receipts	78,433	5,140	-	2,157	8,488	-	94,218
Payments to suppliers	(3,054,326)	(2,140,181)	(1,891,708)	(1,483,801)	(901,375)	-	(9,471,391)
Payments to employees	(781,742)	(1,257,323)	(4,416,764)	(1,784,555)	(2,208,597)	-	(10,448,981)
Net cash provided (used) by operating activities	864,938	1,621,016	(6,349,807)	320,311	1,132,563	-	(2,410,979)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES							
Receipts from other funds	-	-	6,342,756	135,000	-	-	6,477,756
Payments to other funds	(661,498)	(324,823)	(772,104)	(295,682)	(422,986)	-	(2,477,093)
Receipts from other governments	-	-	774,361	-	-	-	774,361
Net cash provided (used) by noncapital financing activities	(661,498)	(324,823)	6,345,013	(160,682)	(422,986)	-	4,775,024
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES							
Payments to other funds	-	-	-	266,221	-	-	266,221
Acquisition and construction of capital assets	-	(2,154,076)	-	(362,878)	(912,217)	-	(3,429,171)
Proceeds from sale of equipment	-	46,250	4,694	174,825	-	-	225,769
Payment of capital related payables	-	-	-	-	46,223	-	46,223
Principal payments - notes payable	(96,457)	(595,750)	-	-	-	-	(692,207)
Interest paid	(10,536)	(74,468)	-	-	-	-	(85,004)
Net cash provided (used) by capital and related financing activities	(106,993)	(2,778,044)	4,694	78,168	(865,994)	-	(3,668,169)
CASH FLOWS FROM INVESTING ACTIVITIES							
Interest on investments	71,430	285,707	1	54,036	118,169	1,388	530,731
Net increase (decrease) in cash and cash equivalents	167,877	(1,196,144)	(99)	291,833	(38,248)	1,388	(773,393)
Cash and cash equivalents - beginning	1,523,182	9,307,128	849	869,833	3,335,883	35,682	15,072,557
Cash and cash equivalents - ending	$ 1,691,059	$ 8,110,984	$ 750	$ 1,161,666	$ 3,297,635	$ 37,070	$ 14,299,164
Cash and cash equivalents reconciliation							
Cash and cash equivalents	$ 1,691,059	$ 8,098,954	$ 750	$ 1,018,366	$ 3,297,635	$ 37,070	$ 14,143,834
Restricted cash and cash equivalents	-	12,030	-	143,300	-	-	155,330
Total cash and cash equivalents	$ 1,691,059	$ 8,110,984	$ 750	$ 1,161,666	$ 3,297,635	$ 37,070	$ 14,299,164

(continued)

Athens-Clarke County, Georgia
Combining Statement of Cash Flows - continued
Nonmajor Enterprise Funds
For the fiscal year ended June 30, 2023

	Airport	Landfill	Transit	Solid Waste	Stormwater	Land Bank Authority	Total
Reconciliation of operating income (loss) to net cash provided (used) by operating activities							
Operating income (loss)	$ 630,703	$ 569,091	$ (9,185,484)	$ (181,776)	$ 98,976	$ -	$ (8,068,490)
Adjustments to reconcile operating income to net cash provided (used) by operating activities							
Depreciation	228,597	588,573	2,988,693	566,434	1,214,918	-	5,587,215
Closure/post closure care	-	686,782	-	-	-	-	686,782
(Increase) decrease in accounts receivable	5,256	(74,903)	14,155	(13,623)	(52,462)	-	(121,577)
(Increase) decrease in inventory	67,685	-	(32,437)	-	-	-	35,248
Increase (decrease) in accounts payable	(53,751)	(102,136)	(3,396)	(1,003)	(68,410)	-	(228,696)
Increase (decrease) in unearned revenue	3,849	-	-	-	-	-	3,849
Increase (decrease) in accrued payroll liabilities	(17,401)	(47,714)	(131,338)	(58,146)	(44,029)	-	(298,628)
Increase (decrease) in due to others	-	1,323	-	-	(16,430)	-	(15,107)
Increase (decrease) in customer deposits	-	-	-	8,425	-	-	8,425
Total adjustments	234,235	1,051,925	2,835,677	502,087	1,033,587	-	5,657,511
Net cash provided (used) by operating activities	$ 864,938	$ 1,621,016	$ (6,349,807)	$ 320,311	$ 1,132,563	$ -	$ (2,410,979)
Noncash investing, capital, and financing activities							
Contributions of capital assets From Athens-Clarke County	$ -	$ -	$ 48,064	$ -	$ -	$ -	$ 48,064
Assets acquired through capital related payables	-	15,227	-	-	43,391	-	58,618

Internal Service Funds

Internal Support - Established to account for the general support services to user departments, such as telephone, postage, copier and printing.

Fleet Management - Established to account for maintenance and repairs to vehicles and equipment, and a central fuel supply.

Fleet Replacement - Established to account for the funding, purchase, control, and disposition of all Government vehicles except for specialized equipment used by enterprise funds.

Self-Funded Insurance and Claims - Established to provide self insurance for worker's compensation and coverage for employee short-term disability. The Government operates its insured general liability program in this fund. The Government also operates a program for the reservation of funds for claims as to which no governmental immunity exists and other claims which the Government deems appropriate for payment. The liabilities in this fund are based on known claims, probable and reasonably determinable.

Self-Funded Health Insurance and Claims - Established to account for employer and employee contributions for self-funded health insurance coverage.

Athens-Clarke County, Georgia
Combining Statement of Net Position
Internal Service Funds
June 30, 2023

	Internal Support	Fleet Management	Fleet Replacement	Self-Funded Insurance and Claims	Self-Funded Health Insurance and Claims	Total
ASSETS						
Current assets						
Cash and cash equivalents	$ 457,076	$ 1,217,681	$ 5,637,659	$ 3,224,111	$ 5,496,012	$16,032,539
Receivables (net of allowance for uncollectibles)						
Accounts	-	-	-	180,813	-	180,813
Intergovernmental	4,110	12,919	-	-	-	17,029
Inventory	-	41,519	-	-	-	41,519
Prepaid items	14,037	-	-	-	-	14,037
Other	-	-	140,226	-	-	140,226
Restricted assets						
Investments	-	-	1,376,827	-	-	1,376,827
Total current assets	475,223	1,272,119	7,154,712	3,404,924	5,496,012	17,802,990
Noncurrent assets						
Advances to other funds	-	-	884,545	-	-	884,545
Capital assets						
Depreciable assets						
Buildings	-	491,368	-	-	-	491,368
Site improvements	-	535,926	-	-	-	535,926
Machinery and equipment	1,604,959	-	31,439,145	-	-	33,044,104
Intangible right-to-use assets	670,430	-	-	-	-	670,430
Accumulated depreciation/ amortization	(589,907)	(953,025)	(25,641,196)	-	-	(27,184,128)
Capital assets net of accumulated depreciation/ amortization	1,685,482	74,269	5,797,949	-	-	7,557,700
Total noncurrent assets	1,685,482	74,269	6,682,494	-	-	8,442,245
Total assets	2,160,705	1,346,388	13,837,206	3,404,924	5,496,012	26,245,235
LIABILITIES						
Current liabilities						
Accounts payable	54,336	170,087	549,913	165,470	25,990	965,796
Accrued payroll liabilities	4,040	6,012	-	4,337	3,642	18,031
Claims and judgements payable	-	-	-	1,562,615	1,486,064	3,048,679
Leases payable	141,154	-	-	-	-	141,154
Compensated absences	19,123	21,628	-	4,066	9,258	54,075
Total current liabilities	218,653	197,727	549,913	1,736,488	1,524,954	4,227,735
Noncurrent liabilities						
Certificates of participation	-	-	2,249,000	-	-	2,249,000
Leases payable	529,276	-	-	-	-	529,276
Compensated absences	-	-	-	3,179	-	3,179
Total noncurrent liabilities	529,276	-	2,249,000	3,179	-	2,781,455
Total liabilities	747,929	197,727	2,798,913	1,739,667	1,524,954	7,009,190
DEFERRED INFLOWS OF RESOURCES						
Accumulated increase in fair value of hedging derivatives	-		140,226	-	-	140,226
NET POSITION						
Net investment in capital assets	1,015,052	74,269	3,012,274	-	-	4,101,595
Restricted for debt service	-	-	1,376,827	-	-	1,376,827
Unrestricted	397,724	1,074,392	6,508,966	1,665,257	3,971,058	13,617,397
Total net position	$ 1,412,776	$ 1,148,661	$10,898,067	$ 1,665,257	$ 3,971,058	$19,095,819

Athens-Clarke County, Georgia
Combining Statement of Revenues, Expenses, and Changes in Net Position
Internal Service Funds
For the fiscal year ended June 30, 2023

	Internal Support	Fleet Management	Fleet Replacement	Self-Funded Insurance and Claims	Self-Funded Health Insurance and Claims	Total
OPERATING REVENUES						
Interfund services provided	$ 1,785,680	$ 3,439,441	$ 2,684,231	$ 3,353,923	$ 19,104,696	$30,367,971
Insurance recoveries	-	-	-	256,318	-	256,318
Total operating revenues	1,785,680	3,439,441	2,684,231	3,610,241	19,104,696	30,624,289
OPERATING EXPENSES						
Personal services	291,646	450,266	-	235,474	701,176	1,678,562
Contract services	938,688	172,295	-	4,798,352	18,080,776	23,990,111
Supplies and materials	117,209	2,377,319	641,378	24,801	-	3,160,707
Depreciation and amortization	97,744	12,553	2,250,801	-	-	2,361,098
Interfund services used	19,417	23,101	90,000	7,999	2,250	142,767
Other	-	5,500	-	-	100,557	106,057
Total operating expenses	1,464,704	3,041,034	2,982,179	5,066,626	18,884,759	31,439,302
Operating income (loss)	320,976	398,407	(297,948)	(1,456,385)	219,937	(815,013)
NONOPERATING REVENUES (EXPENSES)						
Interest revenue	13,339	29,217	126,709	126,035	212,310	507,610
Interest expense	(2,446)	-	(57,446)	-	-	(59,892)
Net gain (loss) on disposition of capital assets	-	-	30,890	-	-	30,890
Total nonoperating revenues (expenses)	10,893	29,217	100,153	126,035	212,310	478,608
Income (loss) before capital contributions and transfers	331,869	427,624	(197,795)	(1,330,350)	432,247	(336,405)
Capital assets donated from Governmental Activities	-	-	87,721	-	-	87,721
Transfers in	-	-	2,059,048	-	-	2,059,048
Transfers out	(44,401)	(109,826)	-	(44,844)	(47,348)	(246,419)
Change in net position	287,468	317,798	1,948,974	(1,375,194)	384,899	1,563,945
Net position - beginning	1,125,308	830,863	8,949,093	3,040,451	3,586,159	17,531,874
Net position - ending	$ 1,412,776	$ 1,148,661	$10,898,067	$ 1,665,257	$ 3,971,058	$19,095,819

Athens-Clarke County, Georgia
Combining Statement of Cash Flows
Internal Service Funds
For the fiscal year ended June 30, 2023

	Internal Support	Fleet Management	Fleet Replacement	Self-Funded Insurance and Claims	Self-Funded Health Insurance and Claims	Total
CASH FLOWS FROM OPERATING ACTIVITIES						
Receipts from customers	$ -	$ -	$ -	$ 442,021	$ -	$ 442,021
Interfund services provided and used	1,762,902	3,412,849	2,594,231	3,345,924	19,102,446	30,218,352
Payments to suppliers	(1,094,106)	(2,694,960)	(628,226)	(4,485,136)	(18,120,679)	(27,023,107)
Payments to employees	(311,662)	(479,350)	-	(256,011)	(721,342)	(1,768,365)
Net cash provided (used) by operating activities	357,134	238,539	1,966,005	(953,202)	260,425	1,868,901
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES						
Payments to other funds	(44,401)	(109,826)	-	(44,844)	(47,348)	(246,419)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES						
Receipts from other funds	-	-	1,792,827	-	-	1,792,827
Acquisition and construction of capital assets	-	-	(709,617)	-	-	(709,617)
Proceeds from sale of equipment	-	-	35,423	-	-	35,423
Payment of capital related payables	-	-	(86,349)	-	-	(86,349)
Principal payments - notes	(259,182)	-	-	-	-	(259,182)
Interest paid	(10,263)	-	(57,446)	-	-	(67,709)
Net cash provided (used) by capital and related financing activities	(269,445)	-	974,838	-	-	705,393
CASH FLOWS FROM INVESTING ACTIVITIES						
Interest on investments	13,339	29,217	126,709	126,035	212,310	507,610
Net increase (decrease) in cash and cash equivalents	56,627	157,930	3,067,552	(872,011)	425,387	2,835,485
Cash and cash equivalents - beginning	400,449	1,059,751	3,946,934	4,096,122	5,070,625	14,573,881
Cash and cash equivalents - ending	$ 457,076	$ 1,217,681	$ 7,014,486	$ 3,224,111	$ 5,496,012	$ 17,409,366
Cash and cash equivalents reconciliation						
Cash and cash equivalents	$ 457,076	$ 1,217,681	$ 5,637,659	$ 3,224,111	$ 5,496,012	$ 16,032,539
Restricted investments	-	-	1,376,827	-	-	1,376,827
Total cash and cash equivalents	$ 457,076	$ 1,217,681	$ 7,014,486	$ 3,224,111	$ 5,496,012	$ 17,409,366

(continued)

Athens-Clarke County, Georgia
Combining Statement of Cash Flows - continued
Internal Service Funds
For the fiscal year ended June 30, 2023

	Internal Support	Fleet Management	Fleet Replacement	Self-Funded Insurance and Claims	Self-Funded Health Insurance and Claims	Total
Reconciliation of operating income (loss) to net cash provided (used) by operating activities						
Operating income (loss)	$ 320,976	$ 398,407	$ (297,948)	$ (1,456,385)	$ 219,937	$ (815,013)
Adjustments to reconcile operating income to net cash provided (used) by operating activities						
Depreciation and amortization	97,744	12,553	2,250,801	-	-	2,361,098
(Increase) decrease in accounts receivable	2	7,662	-	185,703	-	193,367
(Increase) decrease in intergovernmental receivable	(3,363)	(11,153)	-	-	-	(14,516)
(Increase) decrease in inventory	-	(97)	-	-	-	(97)
(Increase) decrease in prepaid items	(6,546)	-	-	-	-	(6,546)
Increase (decrease) in accounts payable	(31,663)	(139,749)	13,152	10,370	6,009	(141,881)
Increase (decrease) in accrued payroll liabilities	(20,016)	(29,084)	-	(20,537)	(20,166)	(89,803)
Increase (decrease) in due to others	-	-	-	327,647	54,645	382,292
Total adjustments	36,158	(159,868)	2,263,953	503,183	40,488	2,683,914
Net cash provided (used) by operating activities	$ 357,134	$ 238,539	$ 1,966,005	$ (953,202)	$ 260,425	$ 1,868,901
Noncash investing, capital, and financing activities						
Contributions of capital assets from Athens-Clarke County	$ -	$ -	$ 87,721	$ -	$ -	$ 87,721
Assets acquired through capital related payables	-	-	536,675	-	-	536,675

Fiduciary Funds

Trust Funds

Pension Trust Fund - The Employee Retirement Pension Trust Fund accounts for resources accumulated from pension benefits within a defined benefit plan.

Other Post-Employment Benefits Trust Fund - The Other Post-Employment Benefits Trust Fund accounts for the current and future cost of health and life insurance benefits provided by the Government to retirees and their dependents.

Custodial Funds

Tax Commissioner - Established to account for tax billings, collections, and remittances held by the Tax Commissioner's office on behalf of other governmental agencies.

Clerk of Courts - Established to account for the receipt and disbursement of court-ordered fines and fees made on behalf of third parties.

Corrections - Established to account for the receipt and disbursement of money held on behalf of individuals in custody.

Sheriff - Established to account for the receipt and disbursement of fees for services provided under State law, and prisoner boarding fees.

Municipal Court - Established to account for the receipt and disbursement of bonds (posted to secure release of individuals charged with various crimes) and court-ordered fines and fees made on behalf of third parties.

Magistrate Court - Established to account for the receipt and disbursement of bonds (posted to secure release of individuals charged with various crimes) and court-ordered fines and fees made on behalf of third parties.

Probate Court - Established to account for the receipt and disbursement of funds held on behalf of others and fees for services provided under State law.

Juvenile Court - Established to account for the receipt and disbursement of court-ordered fines and restitution made on behalf of third parties.

Probation Services - Established to account for the receipt and disbursement of various court-ordered fines, fees, restitution, payments on behalf of third parties and supervision fees for probationers.

Athens-Clarke County, Georgia
Combining Statement of Fiduciary Net Position
Employees' Retirement Program Pension Trust Fund and OPEB Trust Fund
June 30, 2023

	Employees' Retirement Program	OPEB	Employees' Retirement Program and OPEB Trust Funds
ASSETS			
Cash and cash equivalents	$ 2,325,760	$ 2,878,791	$ 5,204,551
Accounts receivable	82,486	-	82,486
Restricted investments, at fair value			
Cash and cash equivalents	929,601	-	929,601
Mutual funds			
Equity	28,883,010	-	28,883,010
Fixed income	74,154,383	-	74,154,383
Exchange-trade funds			
Equity	158,488,370	-	158,488,370
Fixed income	18,493,802	-	18,493,802
Private Debt Fund	5,022,715	-	5,022,715
Total assets	288,380,127	2,878,791	291,258,918
LIABILITIES			
Accounts payable	65,152	32,950	98,102
Claims payable	-	3,377,443	3,377,443
Total liabilities	65,152	3,410,393	3,475,545
NET POSITION			
Restricted for pension benefits	288,314,975	-	288,314,975
Restricted for OPEB benefits	-	(531,602)	(531,602)
Total net position	$ 288,314,975	$ (531,602)	$ 287,783,373

Athens-Clarke County, Georgia
Combining Statement of Changes in Fiduciary Net Position
Employees' Retirement Program Pension Trust Fund and OPEB Trust Fund
For the fiscal year ended June 30, 2023

	Employees' Retirement Program	OPEB	Employees' Retirement Program and OPEB Trust Funds
ADDITIONS			
Contributions			
Employer contributions	$ 10,961,485	$ 7,683,000	$ 18,644,485
Employee contributions	-	136,843	136,843
Total contributions	10,961,485	7,819,843	18,781,328
Investment earnings			
Interest income	3,647,287	143,099	3,790,386
Net appreciation (depreciation) of fair value of investments	21,012,854	-	21,012,854
Investment expenses	(390,546)	-	(390,546)
Net investments earnings	24,269,595	143,099	24,412,694
Total additions	35,231,080	7,962,942	43,194,022
DEDUCTIONS			
Benefit payments	18,959,314	7,733,524	26,692,838
Administrative expenses	29,140	50,902	80,042
Total deductions	18,988,454	7,784,426	26,772,880
Change in net position	16,242,626	178,516	16,421,142
Net position - beginning	272,072,349	(710,118)	271,362,231
Net position - ending	$ 288,314,975	$ (531,602)	$ 287,783,373

Athens-Clarke County, Georgia
Combining Statement of Fiduciary Net Position
Custodial Funds
June 30, 2023

	Tax Commissioner	Clerk of Courts	Corrections	Sheriff	Municipal Court	Magistrate Court	Probate Court	Juvenile Court	Probation Services	Totals
ASSETS										
Cash and cash equivalents	$ 1,714,125	$ 1,916,240	$ 601,629	$ 65,463	$ 129,893	$ 36,018	$ 12,163	$ 8,151	$ 12,347	$ 4,496,029
Receivables (net of allowance for uncollectibles)										
Taxes	1,392,672	-	-	-	-	-	-	-	-	1,392,672
Accounts	686	-	-	-	26,805	638	-	185	-	28,314
Total assets	3,107,483	1,916,240	601,629	65,463	156,698	36,656	12,163	8,336	12,347	5,917,015
LIABILITIES										
Due to others	3,107,483	201,605	38,214	1,842	43,171	36,656	8,684	4,868	12,347	3,454,870
NET POSITION										
Restricted for individuals, organizations, and other governments	$ -	$ 1,714,635	$ 563,415	$ 63,621	$ 113,527	$ -	$ 3,479	$ 3,468	$ -	$ 2,462,145

Athens-Clarke County, Georgia
Combining Statement of Changes in Fiduciary Net Position
Custodial Funds
For the fiscal year ended June 30, 2023

	Tax Commissioner	Clerk of Courts	Corrections	Sheriff	Municipal Court	Magistrate Court	Probate Court	Juvenile Court	Probation Services	Totals
ADDITIONS										
Tax collections for other governments	$ 125,362,628	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$125,362,628
Excess proceeds from tax sales	358,996	-	-	-	-	-	-	-	-	358,996
Court fees collected for other agencies	-	1,695,994	-	-	265,420	123,454	48,696	2,839	38,757	2,175,160
Sheriff fees collected	-	-	-	3,113	-	-	-	-	-	3,113
Court individual cases	-	1,644,645	-	-	128,437	209,174	12,257	18,892	48,199	2,061,604
Sheriff inmate account deposits	-	-	-	1,037,452	-	-	-	-	-	1,037,452
Corrections inmate account deposits	-	-	893,096	-	-	-	-	-	-	893,096
Total additions	125,721,624	3,340,639	893,096	1,040,565	393,857	332,628	60,953	21,731	86,956	131,892,049
DEDUCTIONS										
Payment of taxes to other governments	125,362,628	-	-	-	-	-	-	-	-	125,362,628
Payment of court fees to other agencies	-	1,695,994	-	-	265,420	123,454	48,696	2,839	38,757	2,175,160
Payment of Sheriff fees to other agencies	-	-	-	3,113	-	-	-	-	-	3,113
Payment from inmate to others	-	-	972,409	1,023,070	-	-	-	-	-	1,995,479
Payments to others	358,996	1,078,811	-	-	64,844	209,174	12,159	18,892	48,199	1,791,075
Total deductions	125,721,624	2,774,805	972,409	1,026,183	330,264	332,628	60,855	21,731	86,956	131,327,455
Change in net position	-	565,834	(79,313)	14,382	63,593	-	98	-	-	564,594
Net position - beginning	-	1,148,801	642,728	49,239	49,934	-	3,381	3,468	-	1,897,551
Net position - ending	$ -	$ 1,714,635	$ 563,415	$ 63,621	$ 113,527	$ -	$ 3,479	$ 3,468	$ -	$ 2,462,145

Nonmajor Component Units

Governmental Component Units

Downtown Athens Development Authority (DADA) - The financial operations of the Downtown Athens Development Authority are presented as a governmental type unit. The six members of the Authority include the Mayor of Athens-Clarke County, the President of the Athens Area Chamber of Commerce, and four appointed members, two of whom are real estate owners in the district who are members of the Athens Downtown Council and two of whom operate businesses in the District. The Authority can recommend a tax levy of up to one mill on all taxable property in the District for the operations of the Authority subject to the approval of the Mayor and Commission. The issuance of debt by the Authority requires the approval of Athens-Clarke County.

Clarke County Board of Health - The Board of Health was created under the provisions of O.C.G.A. Section 31-3. The Board of Health is composed of seven members all but one are appointed by the Mayor and Commission. The Board of Health is responsible for all public health matters including the enforcement of health laws and regulations. Funds to meet the expenses of the Board of Health come from local, state, and federal sources. The Board of Health meets the criteria for inclusion as a discretely presented governmental type unit.

Alternative Dispute Resolution - The Alternative Dispute Resolution Program was created under the provisions of O.C.G.A. Section 15-23-1. The Alternative Dispute Resolution Program was established for the resolution of disputes with any method other than litigation. This program is presented as a governmental type unit.

Proprietary Component Unit

Classic Center - The financial operations of the Classic Center Authority of Clarke County, created in 1988, are presented as a proprietary type unit. Athens-Clarke County is responsible for appointing the five members of the Authority's Board of Directors. The issuance of debt by the Authority requires approval by Athens-Clarke County. The State law enacting the Authority requires the Government's Independent Auditor to audit the financial records of the Authority.

Athens-Clarke County, Georgia
Combining Statement of Net Position
Nonmajor Governmental Component Units
June 30, 2023

	Downtown Athens Development Authority	Clarke County Board of Health	Alternative Dispute Resolution	Total
ASSETS				
Current assets				
Cash and cash equivalents	$ 1,239,250	$ 4,651,182	$ 158,357	$ 6,048,789
Accounts receivable (net of allowance for uncollectibles)	256,028	1,785,703	64,833	2,106,564
Restricted assets				
Cash and cash equivalents	5,265	-	-	5,265
Total current assets	1,500,543	6,436,885	223,190	8,160,618
Noncurrent assets				
Capital assets				
Buildings and improvements	191,352	-	-	191,352
Machinery and equipment	71,343	2,870,334	-	2,941,677
Intangible right-to-use assets	-	2,978,402		2,978,402
Accumulated depreciation/amortization	(97,669)	(3,266,841)	-	(3,364,510)
Capital assets net of accumulated depreciation/amortization	165,026	2,581,895	-	2,746,921
Total assets	1,665,569	9,018,780	223,190	10,907,539
DEFERRED OUTFLOWS OF RESOURCES				
Pension experience differences	-	27,225	-	27,225
Changes in pension assumptions	-	2,253,437	-	2,253,437
Pension investment return differences	-	1,472,921	-	1,472,921
Changes in pension proportion and difference between actual and proportionate pension contributions	-	161,399	-	161,399
Pension contributions subsequent to measurement date	-	1,830,073	-	1,830,073
OPEB experience differences	-	27,970	-	27,970
Changes in OPEB assumptions	-	14,772	-	14,772
OPEB investment return differences	-	390,000	-	390,000
OPEB contributions subsequent to measurement date	-	364,973	-	364,973
Changes in OPEB proportion and difference between actual and proportionate OPEB contributions	-	424,241	-	424,241
Total deferred outflows of resources	-	6,967,011	-	6,967,011
LIABILITIES				
Current liabilities				
Accounts payable	70,668	746,460	3,330	820,458
Accrued payroll liabilities	11,646	200,845	956	213,447
Intergovernmental payable	-	-	92,258	92,258
Customer deposits	5,265	-	-	5,265
Unearned revenue	-	65,288	-	65,288
Compensated absences	17,990	12,778	-	30,768
Leases payable	-	286,296	-	286,296
Total current liabilities	105,569	1,311,667	96,544	1,513,780
Noncurrent liabilities				
Compensated absences	-	650,723	-	650,723
Leases payable	-	2,038,244		2,038,244
Net OPEB liability	-	394,635	-	394,635
Net pension liability	-	12,676,862	-	12,676,862
Total noncurrent liabilities	-	15,760,464	-	15,760,464
Total liabilities	105,569	17,072,131	96,544	17,274,244
DEFERRED INFLOWS OF RESOURCES				
Pension experience differences	-	114,978	-	114,978
OPEB experience differences	-	804,019	-	804,019
Changes in OPEB assumptions	-	103,805	-	103,805
Changes in OPEB proportion and difference between actual and proportionate OPEB contributions	-	132,541	-	132,541
Total deferred inflows of resources	-	1,155,343	-	1,155,343
NET POSITION				
Net investment in capital assets	165,026	257,355	-	422,381
Unrestricted (deficit)	1,394,974	(2,499,038)	126,646	(977,418)
Total net position (deficit)	$ 1,560,000	$ (2,241,683)	$ 126,646	$ (555,037)

Athens-Clarke County, Georgia
Combining Statement of Activities
Nonmajor Governmental Component Units
For the fiscal year ended June 30, 2023

	Downtown Athens Development Authority	Clarke County Board of Health	Alternative Dispute Resolution	Total
EXPENSES				
General government	$ -	$ -	$ 29,934	$ 29,934
Judicial	-	-	145,724	145,724
Health and welfare	-	22,534,766	-	22,534,766
Housing and development	2,137,786	-	-	2,137,786
Interest on long-term debt	-	125,837	-	125,837
Total expenses	2,137,786	22,660,603	175,658	24,974,047
PROGRAM REVENUES				
Charges for services	305,381	2,151,807	197,526	2,654,714
Operating grants and contributions	1,694,114	20,544,690	-	22,238,804
Total program revenue	1,999,495	22,696,497	197,526	24,893,518
Net (expense) revenue	(138,291)	35,894	21,868	(80,529)
GENERAL REVENUES				
Property taxes	383,215	-	-	383,215
Interest	9,316	14,804	-	24,120
Total general revenue	392,531	14,804	-	407,335
Change in net position	254,240	50,698	21,868	326,806
Net position (deficit) - beginning	1,305,760	(2,292,381)	104,778	(881,843)
Net position (deficit) - ending	$ 1,560,000	$ (2,241,683)	$ 126,646	$ (555,037)

Athens-Clarke County, Georgia
Combining Balance Sheet
Nonmajor Governmental Component Units
June 30, 2023

	Downtown Athens Development Authority	Clarke County Board of Health	Alternative Dispute Resolution	Total
ASSETS				
Cash and cash equivalents	$ 1,239,250	$ 4,651,182	$ 158,357	$ 6,048,789
Accounts receivable (net of allowance for uncollectibles)	256,028	1,785,703	64,833	2,106,564
Restricted assets				
Cash and cash equivalents	5,265	-	-	5,265
Total assets	$ 1,500,543	$ 6,436,885	$ 223,190	$ 8,160,618
LIABILITIES				
Accounts payable	$ 70,668	$ 746,461	$ 3,330	$ 820,459
Accrued payroll liabilities	11,646	200,845	956	213,447
Intergovernmental payable	-	-	92,258	92,258
Customer deposits	5,265	-	-	5,265
Unearned revenue	-	65,288	-	65,288
Compensated absences - current	-	12,778	-	12,778
Total liabilities	87,579	1,025,372	96,544	1,209,495
FUND BALANCES				
Assigned	-	2,118,804	-	2,118,804
Unassigned	1,412,964	3,292,709	126,646	4,832,319
Total fund balances	1,412,964	5,411,513	126,646	6,951,123
Total liabilities and fund balances	$ 1,500,543	$ 6,436,885	$ 223,190	$ 8,160,618

Athens-Clarke County, Georgia
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Governmental Component Units
For the fiscal year ended June 30, 2023

	Downtown Athens Development Authority	Clarke County Board of Health	Alternative Dispute Resolution	Total
REVENUES				
Taxes	$ 383,215	$ -	$ -	$ 383,215
Intergovernmental	1,694,114	20,544,690	-	22,238,804
Charges for services	305,381	2,151,807	197,526	2,654,714
Interest	9,316	14,804	-	24,120
Total revenues	2,392,026	22,711,301	197,526	25,300,853
EXPENDITURES				
Current				
General government	-	-	29,934	29,934
Judicial	-	-	145,724	145,724
Health and welfare	-	21,632,184	-	21,632,184
Housing and development	2,130,988	-	-	2,130,988
Debt service				
Principal retirement	-	351,970	-	351,970
Interest and fiscal charges	-	125,837	-	125,837
Total expenditures	2,130,988	22,109,991	175,658	24,416,637
Net change in fund balance	261,038	601,310	21,868	884,216
Fund balances - beginning	1,151,926	4,810,203	104,778	6,066,907
Fund balances - ending	$ 1,412,964	$ 5,411,513	$ 126,646	$ 6,951,123

Athens-Clarke County, Georgia
Statement of Net Position
Nonmajor Proprietary Component Unit
June 30, 2023

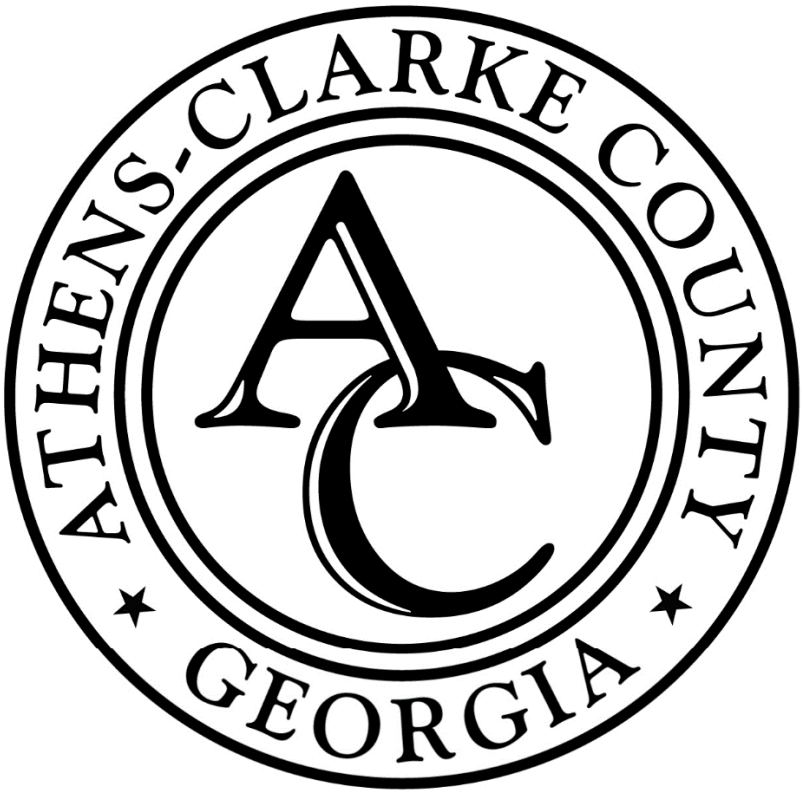
	Classic Center
ASSETS	
Current assets	
Cash and cash equivalents	$ 12,605,592
Investments	
Receivables (net of allowance for uncollectibles)	
Taxes	311,292
Accounts	1,417,883
Prepaid items	165,899
Leases receivable	6,623
Restricted assets	
Cash and cash equivalents	48,496,200
Total current assets	63,003,489
Noncurrent assets	
Leases receivable	276,810
Capital assets	
Non-depreciable assets	
Construction in progress	53,369,145
Depreciable/amortizable assets	
Buildings	13,685,189
Machinery and equipment	1,820,701
Intangible right-to-use assets	258,246
Accumulated depreciation/amortization	(6,246,361)
Capital assets net of accumulated depreciation	62,886,920
Total noncurrent assets	63,163,730
Total assets	126,167,219
LIABILITIES	
Current liabilities	
Accounts payable	8,843,756
Accrued payroll liabilities	100,755
Sales tax payable	20,873
Retainage payable	5,003,728
Unearned revenue	1,147,506
Compensated absences	76,539
Accrued interest payable	8,253
Subscriptions payable	60,050
Notes payable	464,310
Liabilities payable from restricted assets	
Customer deposits	428,270
Accrued interest payable	564,212
Bonds payable	100,000
Total current liabilities	16,818,252
Noncurrent liabilities	
Subscriptions payable	183,452
Notes payable	5,068,723
Bonds payable	89,419,816
Total noncurrent liabilities	94,671,991
Total liabilities	111,490,243
DEFERRED INFLOWS OF RESOURCES	
Deferred lease inflows	279,980
NET POSITION	
Net investment in capital assets	3,232,597
Restricted for debt service	61,114
Unrestricted	11,103,285
Total net position	$ 14,396,996

Athens-Clarke County, Georgia
Statement of Revenues, Expenses, and Changes in Net Position
Nonmajor Proprietary Component Unit
For the fiscal year ended June 30, 2023

	Classic Center
OPERATING REVENUES	
Charges for services	$ 13,882,629
Other revenue	3,448,040
Total operating revenues	17,330,669
OPERATING EXPENSES	
Personal services	4,897,958
Contract services	3,772,424
Supplies and materials	1,198,826
Depreciation and amortization	645,634
Other	9,208,354
Total operating expenses	19,723,196
Operating loss	(2,392,527)
NONOPERATING REVENUES (EXPENSES)	
Intergovernmental revenue	4,787,867
Interest revenue	2,159,491
Net gain (loss) on disposition of capital assets	48,879
Interest expense	(3,176,664)
Debt issuance costs	(296,262)
Total nonoperating revenues (expenses)	3,523,311
Income (loss) before contributions	1,130,784
Capital contributions	800,000
Change in net position	1,930,784
Total net position - beginning	12,466,212
Total net position - ending	$ 14,396,996

Athens-Clarke County, Georgia
Statement of Cash Flows
Nonmajor Proprietary Component Unit
For the fiscal year ended June 30, 2023

	Classic Center
CASH FLOWS FROM OPERATING ACTIVITIES	
Receipts from customers	$ 14,146,624
Other receipts	3,448,040
Payments to suppliers	(12,641,613)
Payments to employees	(5,015,340)
Net cash provided (used) by operating activities	(62,289)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
Cash receipts from other governments	4,735,950
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Receipts from individuals	800,000
Proceeds from sale of capital assets	48,879
Acquisition and construction of capital assets	(31,586,016)
Proceeds from issuance of debt	36,194,033
Debt issuance costs	(296,262)
Payment of capital related payables	(6,454,853)
Principal payments - notes payable	(464,310)
Interest paid	(2,991,420)
Net cash provided (used) by capital and related financing activities	(4,749,949)
CASH FLOWS FROM INVESTING ACTIVITIES	
Interest on investments	2,159,491
Net increase (decrease) in cash and cash equivalents	2,083,203
Cash and cash equivalents - beginning	59,018,589
Cash and cash equivalents - ending	$ 61,101,792
Cash and cash equivalents reconciliation	
Cash and cash equivalents	$ 12,605,592
Restricted cash and cash equivalents	48,496,200
Total cash and cash equivalents	$ 61,101,792
Reconciliation of operating loss to net cash provided used by operating activities:	
Operating loss	$ (2,392,527)
Adjustments to reconcile operating loss to net cash used by operating activities	
Depreciation and amortization	645,634
(Increase) decrease in accounts receivable	(340,963)
(Increase) decrease in prepaid items	63,906
(Increase) decrease in lease receivable	(283,433)
Increase (decrease) in deferred lease inflow	279,980
Increase (decrease) in accounts payable	1,474,085
Increase (decrease) in accrued payroll liabilities	(117,382)
Increase (decrease) in customer deposits	(46,180)
Increase (decrease) in unearned revenues	654,591
Total adjustments	2,330,238
Net cash used by operating activities	$ (62,289)
Noncash transactions affecting financial position:	
Acquisition of assets through capital related payables	$ 11,700,576
Acquisition of assets through subscriptions payable	258,246



Statistical Section

Athens-Clarke County, Georgia

Statistical Section
(Unaudited)

This part of the Government's Annual Comprehensive Financial Report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the Government's overall financial health.

Contents **Pages**

Financial Trends (Schedules 1-4) 132-136

These schedules contain trend information to help the reader understand how the Government's financial performance and well-being have changed over time.

Revenue Capacity (Schedules 5-10) 137-142

These schedules contain information to help the reader assess the Government's most significant local revenue sources: property tax and sales tax.

Debt Capacity (Schedules 11-15) 143-147

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

Demographic and Economic Information (Schedules 16-17) 148-149

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

Operating Information (Schedules 18-20) 150-153

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

Sources: Unless otherwise noted, the information in these schedules is derived from the Annual Comprehensive Financial Reports for the relevant year.

Schedule 1
Athens-Clarke County, Georgia
Net Position by Component
Last Ten Fiscal Years
(accrual basis of accounting)

	Fiscal Year									
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Governmental activities										
Net investment in capital assets	$ 373,373,346	$ 395,025,050	$ 411,763,612	$ 432,889,250	$ 436,164,456	$ 469,694,420	$ 477,385,442	$ 509,201,957	$ 517,477,862	$ 547,293,584
Restricted	50,809,182	46,565,360	49,796,664	36,736,342	36,602,683	54,856,295	89,293,757	128,978,333	257,762,517	280,642,906
Unrestricted (deficit)	(27,778,336)	(61,023,183)	(82,776,887)	(99,905,878)	(197,961,323)	(210,633,971)	(237,810,596)	(286,181,080)	(358,966,163)	(332,825,110)
Total governmental activities net position	$ 396,404,192	$ 380,567,227	$ 378,783,389	$ 369,719,714	$ 274,805,816	$ 313,916,744	$ 328,868,603	$ 351,999,210	$ 416,274,216	$ 495,111,380
Business-type activities										
Net investment in capital assets	$ 266,783,964	$ 281,900,676	$ 282,514,387	$ 265,148,380	$ 312,893,527	$ 319,911,066	$ 325,139,971	$ 367,928,845	$ 379,086,610	$ 400,571,899
Restricted	15,780,211	-	-	-	7,167,757	233,392	6,096,652	6,096,680	5,828,183	-
Unrestricted	56,398,917	69,709,437	80,278,300	110,814,825	110,302,559	125,466,552	131,292,459	100,742,367	95,811,597	100,278,852
Total business-type activities net position	$ 338,963,092	$ 351,610,113	$ 362,792,687	$ 375,963,205	$ 430,363,843	$ 445,611,010	$ 462,529,082	$ 474,767,892	$ 480,726,390	$ 500,850,751
Primary government										
Net investment in capital assets	$ 640,157,310	$ 676,925,726	$ 694,277,999	$ 698,037,630	$ 749,057,983	$ 789,605,486	$ 802,525,413	$ 877,130,802	$ 896,564,472	$ 947,865,483
Restricted	66,589,393	46,565,360	49,796,664	36,736,342	43,770,440	55,089,687	95,390,409	135,075,013	263,590,700	280,642,906
Unrestricted (deficit)	28,620,581	8,686,254	(2,498,587)	10,908,947	(87,658,764)	(85,167,419)	(106,518,137)	(185,438,713)	(263,154,566)	(232,546,258)
Total primary government net position	$ 735,367,284	$ 732,177,340	$ 741,576,076	$ 745,682,919	$ 705,169,659	$ 759,527,754	$ 791,397,685	$ 826,767,102	$ 897,000,606	$ 995,962,131

Schedule 2
Athens-Clarke County, Georgia
Changes in Net Position
Last Ten Fiscal Years
(accrual basis of accounting)

	Fiscal Year									
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Expenses										
Governmental Activities										
General government	$ 33,776,965	$ 29,997,427	$ 37,251,761	$ 33,095,912	$ 38,865,355	$ 47,764,500	$ 64,257,341	$ 61,296,742	$ 53,234,932	$ 57,484,983
Judicial	30,044,923	29,832,976	30,277,933	32,580,530	29,141,949	12,451,761	12,310,018	12,557,390	12,287,458	14,028,239
Public safety	43,540,241	42,923,962	46,000,766	48,453,849	43,649,206	63,582,237	65,307,481	67,632,123	68,910,171	77,415,026
Public works	25,454,841	21,397,076	23,260,320	24,658,057	20,710,007	23,509,265	25,130,099	25,522,194	27,163,747	28,622,807
Health and welfare	-	-	-	1,796,080	1,510,069	1,737,940	1,571,496	4,706,947	1,555,639	5,405,537
Culture and recreation	9,340,694	9,577,345	10,201,642	14,075,466	12,170,258	12,878,574	12,762,460	13,396,795	14,426,925	15,644,418
Housing and development	-	7,136,928	6,741,292	8,138,491	6,672,016	5,549,624	6,249,727	9,925,781	11,355,927	12,712,495
Economic development	85,132	-	-	-	-	-	-	-	-	-
Interest on long term debt	898,688	800,873	905,064	852,976	639,622	571,898	1,165,434	479,724	1,852,683	374,121
Total governmental activities expenses	143,141,484	141,666,587	154,638,778	163,651,361	153,358,482	168,045,799	188,754,056	195,517,696	190,787,482	211,687,626
Business-type activities										
Water and sewer	41,571,053	42,191,438	39,584,445	40,323,955	40,848,243	42,197,808	43,443,267	44,331,407	46,114,344	46,841,001
Landfill	4,227,495	3,575,512	3,940,697	3,969,872	3,726,658	3,754,647	4,006,314	4,092,063	6,245,795	4,659,859
Stormwater	3,091,963	3,076,963	3,021,847	3,149,155	3,314,029	3,975,814	4,434,460	4,522,058	4,543,357	4,771,972
Airport	-	-	-	-	2,688,916	2,649,909	2,685,899	2,516,275	3,955,015	4,186,916
Transit	6,969,962	6,136,373	6,641,800	6,651,777	7,632,987	8,895,806	9,208,033	9,136,251	9,216,959	9,256,326
Solid Waste	3,484,852	3,233,135	3,037,484	3,212,291	3,301,670	3,286,160	3,531,692	3,518,351	3,733,431	4,059,719
Land Bank Authority	74,640	-	978	6,307	-	-	33	-	-	-
Total business-type activities expenses	59,419,965	58,213,421	56,227,251	57,313,357	61,512,503	64,760,144	67,309,698	68,116,405	73,808,901	73,775,793
Total primary government expenses	$ 202,561,449	$ 199,880,008	$ 210,866,029	$ 220,964,718	$ 214,870,985	$ 232,805,943	$ 256,063,754	$ 263,634,101	$ 264,596,383	$ 285,463,419
Program Revenues										
Governmental Activities										
Charges for services										
General government	$ 5,289,903	$ 4,396,368	$ 4,565,722	$ 4,514,340	$ 4,413,594	$ 4,543,279	$ 4,710,626	$ 3,658,884	$ 4,481,366	$ 5,223,778
Judicial	7,325,210	7,193,096	6,175,012	5,864,119	6,117,500	5,734,298	4,487,378	2,890,720	4,312,245	3,901,286
Public safety	2,404,077	2,914,440	2,815,638	3,177,139	2,719,929	3,135,152	3,176,694	2,980,180	3,439,680	3,482,958
Public works	4,627,922	5,216,727	5,498,792	5,831,194	6,147,877	5,703,645	5,438,331	4,735,042	6,280,197	6,850,154
Culture and recreation	1,015,634	1,086,919	1,082,595	1,157,105	1,104,537	1,177,222	617,127	586,309	906,985	1,121,432
Housing and development	-	1,302,599	969,955	1,943,892	1,078,252	2,013,951	2,245,018	2,543,083	5,616,304	2,470,921
Operating grants and contributions	4,843,963	4,768,885	4,905,983	4,740,536	5,217,283	4,041,309	5,883,180	13,153,780	16,637,484	23,339,563
Capital grants and contributions	6,639,292	8,222,903	7,158,609	2,788,007	14,270,154	21,066,126	5,686,733	8,787,892	8,337,071	11,837,686
Total governmental activities program revenues	32,193,606	35,101,937	33,172,306	30,016,332	41,069,126	47,414,982	32,245,087	39,335,890	50,011,332	58,227,778
Business-type activities										
Charges for services										
Water and sewer	43,867,837	47,998,930	50,305,874	54,044,734	55,400,790	57,587,236	59,810,940	56,182,510	59,277,106	64,896,101
Landfill	3,369,195	3,443,240	3,836,148	4,263,779	4,302,047	4,214,635	4,081,343	4,634,555	5,032,444	5,149,342
Stormwater	3,622,560	3,504,697	3,567,324	3,852,901	4,193,511	3,987,046	4,497,795	4,524,902	4,235,162	4,862,460
Airport	-	-	-	-	2,677,488	2,363,082	2,638,093	2,601,991	4,241,184	4,730,128
Transit	2,072,493	1,565,884	1,461,729	1,406,337	1,306,035	1,215,579	775,544	118,033	90,325	70,842
Solid Waste	3,428,137	3,418,584	3,383,706	3,457,758	3,451,226	3,544,287	3,446,453	3,501,690	3,705,788	3,875,786
Operating grants and contributions	1,907,807	2,037,000	2,068,000	2,099,000	2,563,000	2,556,876	4,020,324	6,169,946	2,720,364	6,868,085
Capital grants and contributions	1,508,250	1,011,623	924,405	38,045	998,550	380,000	1,852,900	1,143,825	1,682,225	1,962,793
Total business-type activities program revenues	59,776,279	62,979,958	65,547,186	69,162,554	74,892,647	75,848,741	81,123,392	78,877,452	80,984,598	92,415,537
Total primary government program revenues	$ 91,969,885	$ 98,081,895	$ 98,719,492	$ 99,178,886	$ 115,961,773	$ 123,263,723	$ 113,368,479	$ 118,213,342	$ 130,995,930	$ 150,643,315

Note: In fiscal year 2021, Governmental Activities operating grants and contributions increased primarily due to $6.6 million received from the Coronavirus Relief Fund.

(continued)

Schedule 2
Athens-Clarke County, Georgia
Changes in Net Position
Last Ten Fiscal Years
(accrual basis of accounting)

	Fiscal Year									
	2014	**2015**	**2016**	**2017**	**2018**	**2019**	**2020**	**2021**	**2022**	**2023**
Net (Expense)/Revenue										
Governmental Activities	$ (110,947,878)	$ (106,564,650)	$ (121,466,472)	$ (133,635,029)	$ (112,289,356)	$ (120,630,817)	$ (156,508,969)	$ (156,181,806)	$ (140,776,150)	$ (153,459,848)
Business-type activities	356,314	4,766,537	9,319,935	11,849,197	13,380,144	11,088,597	13,813,694	10,761,047	7,175,697	18,639,744
Total primary government net expense	$ (110,591,564)	$ (101,798,113)	$ (112,146,537)	$ (121,785,832)	$ (98,909,212)	$ (109,542,220)	$ (142,695,275)	$ (145,420,759)	$ (133,600,453)	$ (134,820,104)
General Revenues and Other Changes in Net Position										
Governmental Activities										
Taxes										
Property taxes	$ 46,749,546	$ 49,231,919	$ 50,743,276	$ 52,581,432	$ 55,663,129	$ 59,034,967	$ 65,129,171	$ 69,478,641	$ 74,678,486	$ 84,332,541
Sales taxes	41,401,253	43,993,805	44,032,691	44,901,142	52,495,274	71,723,658	77,133,740	80,512,133	94,139,356	103,271,986
Excise taxes	14,457,129	15,410,364	15,989,297	15,321,598	15,619,031	16,733,367	16,184,754	15,863,891	19,461,786	20,130,103
Business taxes	7,651,844	7,971,238	8,490,207	9,787,699	9,974,311	10,622,326	11,222,092	11,890,583	12,059,626	12,447,701
Unrestricted grants and contributions	117,325	112,719	116,700	131,934	129,918	137,821	167,217	174,618	178,132	157,419
Interest	87,908	180,785	391,317	454,016	1,303,551	1,478,127	1,118,357	113,014	289,566	6,238,108
Other revenues	2,084,893	2,003,087	890,084	1,472,680	1,561,516	889,189	926,007	1,032,445	1,021,000	1,392,948
Gain on sale of capital assets	4,550	57,244	26,328	50,339	213,041	102,341	244,574	300,040	176,014	30,890
Transfers	(2,967,308)	(7,088,214)	(1,017,235)	(129,486)	(32,149,577)	(980,051)	(665,084)	(52,952)	3,047,190	4,295,316
Total governmental activities	109,587,140	111,872,947	119,662,665	124,571,354	104,810,194	159,741,745	171,460,828	179,312,413	205,051,156	232,297,012
Business-type activities										
Interest	402,571	376,716	468,572	704,731	1,306,915	2,526,639	1,899,868	129,321	193,631	3,814,976
Other revenues	406,277	392,882	358,646	393,614	502,671	651,880	512,023	1,223,587	1,620,414	1,865,160
Gain on sale of capital assets	3,694	22,672	18,186	93,490	18,106	-	27,403	71,903	15,946	99,797
Transfers	2,967,308	7,088,214	1,017,235	129,486	32,149,577	980,051	665,084	52,952	(3,047,190)	(4,295,316)
Total business-type activities	3,779,850	7,880,484	1,862,639	1,321,321	33,977,269	4,158,570	3,104,378	1,477,763	(1,217,199)	1,484,617
Total primary government	$ 113,366,990	$ 119,753,431	$ 121,525,304	$ 125,892,675	$ 138,787,463	$ 163,900,315	$ 174,565,206	$ 180,790,176	$ 203,833,957	$ 233,781,629
Change in Net Position										
Governmental Activities	$ (1,360,738)	$ 5,308,297	$ (1,803,807)	$ (9,063,675)	$ (7,479,162)	$ 39,110,928	$ 14,951,859	$ 23,130,607	$ 64,275,006	$ 78,837,164
Business-type activities	4,136,164	12,647,021	11,182,574	13,170,518	47,357,413	15,247,167	16,918,072	12,238,810	5,958,498	20,124,361
Total primary government	$ 2,775,426	$ 17,955,318	$ 9,378,767	$ 4,106,843	$ 39,878,251	$ 54,358,095	$ 31,869,931	$ 35,369,417	$ 70,233,504	$ 98,961,525

Note: In fiscal year 2019, the Sheriff's Department was reclassified from the Judicial function to the Public Safety function.

Schedule 3
Athens-Clarke County, Georgia
Fund Balances - Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)

	Fiscal Year									
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
General Fund										
Nonspendable	$ 43,009	$ 32,914	$ 13,554	$ 132,938	$ 11,088	$ 10,103	$ 501	$ -	$ -	$ -
Assigned	5,350,700	6,457,300	7,040,000	6,930,600	4,323,044	4,000,000	1,313,629	7,649,075	8,835,164	13,152,648
Unassigned	20,290,307	21,324,246	19,240,897	16,420,827	18,394,193	22,366,250	32,565,692	32,148,781	44,870,298	51,588,993
Total general fund	25,684,016	27,814,460	26,294,451	23,484,365	22,728,325	26,376,353	33,879,822	39,797,856	53,705,462	64,741,641
All Other Governmental Funds										
Special Revenue Funds										
Nonspendable	54,734	15,720	6,312	157,082	249,699	157,082	157,083	157,083	157,083	-
Restricted	2,773,254	2,620,506	2,176,420	2,408,393	2,630,106	2,780,407	2,818,796	2,854,770	3,601,189	4,674,131
Committed	2,477,452	3,638,914	3,909,714	3,940,502	4,563,795	5,023,509	5,322,416	5,636,859	7,079,146	8,784,615
Assigned	1,231,523	1,782,125	1,680,627	1,303,508	1,144,907	1,779,449	1,919,353	2,100,015	2,408,785	3,626,594
Unassigned	-	-	-	(490,331)	(501,166)	(348,483)	(487,069)	(565,932)	(484,078)	-
Total special revenue funds	6,536,963	8,057,265	7,773,073	7,319,154	8,087,341	9,391,964	9,730,579	10,182,795	12,762,125	17,085,340
Capital Project Funds										
Nonspendable	106,950	-	-	48,615	235,763	235,763	905,405	2,070,826	-	-
Restricted	76,778,538	48,142,988	38,682,955	25,896,943	31,357,239	54,270,909	115,248,518	121,697,872	247,073,060	268,759,033
Committed	9,454,656	10,637,672	9,486,152	10,019,468	9,142,340	7,868,785	7,335,724	8,709,014	10,478,675	14,827,338
Assigned	1,553,195	1,559,775	2,228,673	1,306,723	1,770,239	1,492,739	1,743,520	1,128,597	1,116,003	1,661,013
Total capital project funds	87,893,339	60,340,435	50,397,780	37,271,749	42,505,581	63,868,196	125,233,167	133,606,309	258,667,738	285,247,384
Debt Service Fund										
Restricted	5,378,148	5,646,991	5,988,481	6,492,406	7,579,594	-	3,993,762	3,074,275	5,456,955	5,832,915
Permanent Fund										
Nonspendable	11,952	13,381	12,518	14,430	17,803	19,887	23,880	33,445	26,031	34,777
Total all other governmental funds	$ 99,820,402	$ 74,058,072	$ 64,171,852	$ 51,097,739	$ 58,190,319	$ 73,280,047	$ 138,981,388	$ 146,896,824	$ 276,912,849	$ 308,200,416

Note: In fiscal year 2020, the Government issued the Series 2020 General Obligation Sales Tax Bonds to fund projects authorized by the SPLOST 2020 referendum. Fund balance restricted for capital projects in other government funds increased by $32,368,568 due to this bond issue. In fiscal year 2022, the Government issued the Series 2021 General Obligation Sales Tax Bonds to fund projects authorized by the SPLOST 2020 referendum. Fund balance restricted for capital projects in other government funds increased by $112,231,520 due to this bond issue.

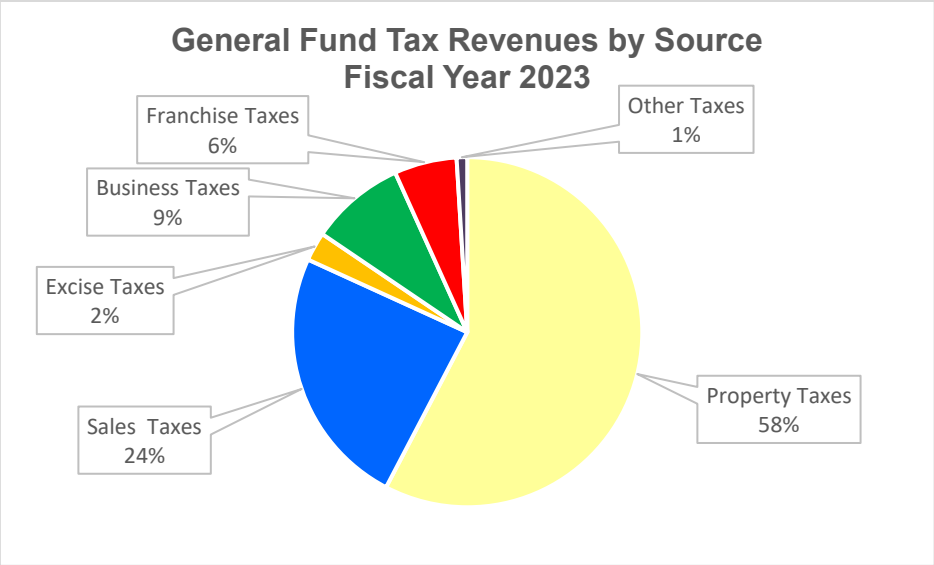
Schedule 4
Athens-Clarke County, Georgia
Changes in Fund Balances - Governmental Funds
Last Ten Fiscal Years
(Modified Accrual Basis of Accounting)

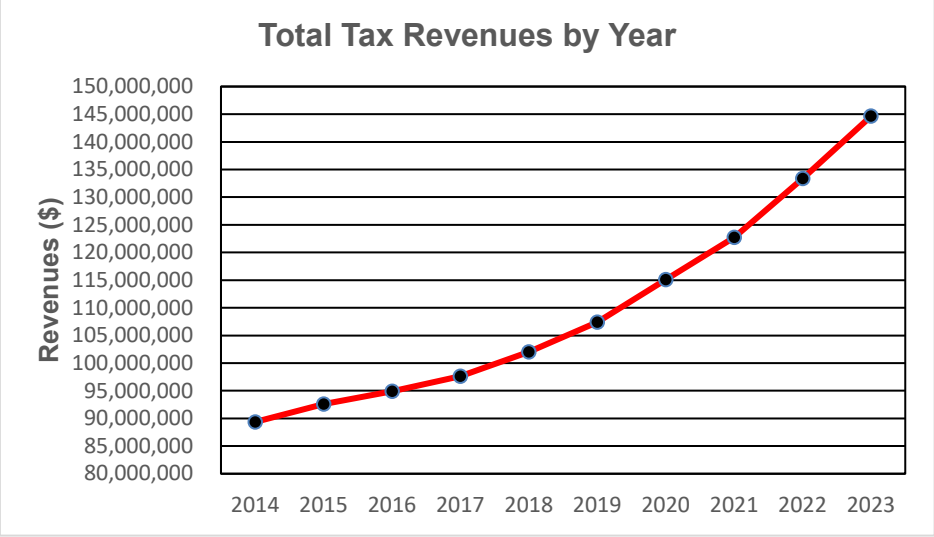
	Fiscal Year									
	2014	**2015**	**2016**	**2017**	**2018**	**2019**	**2020**	**2021**	**2022**	**2023**
Revenues										
Taxes	$ 112,505,971	$ 117,296,373	$ 119,816,520	$ 123,090,344	$ 134,146,245	$ 158,507,294	$ 167,917,932	$ 179,669,000	$ 200,954,428	$ 220,640,731
Licenses and permits	2,233,563	2,826,614	2,497,158	2,675,931	2,590,885	2,981,340	3,421,837	2,630,744	3,263,328	3,227,521
Intergovernmental	11,600,413	12,826,632	10,970,900	8,121,755	17,865,781	19,697,277	12,568,242	19,796,330	27,184,856	27,549,099
Charges for services	13,237,330	13,792,769	14,354,066	14,519,844	14,629,857	15,273,132	12,251,805	13,524,712	15,476,155	16,634,501
Fines and forfeitures	4,599,931	4,932,933	3,847,828	4,258,919	4,112,996	3,799,960	2,865,493	1,415,031	2,899,878	2,764,445
Interest	386,235	314,367	403,879	609,077	1,135,962	2,096,913	1,792,719	135,617	525,255	10,947,639
Net (decrease) in the fair value of investments	-	-	(863)	9	(4,166)	(296)	1,379	5,568	(10,688)	7,587
Other	1,819,546	2,003,085	918,506	1,383,777	1,504,502	1,057,341	993,433	1,024,748	1,391,179	1,943,020
Total revenues	146,382,989	153,992,773	152,807,994	154,659,656	175,982,062	203,412,961	201,812,840	218,201,750	251,684,391	283,714,543
Expenditures										
Current										
General government	18,928,647	17,189,146	19,342,568	19,494,984	20,637,517	22,661,748	25,022,733	28,166,529	36,783,302	38,065,548
Judicial	23,926,148	25,055,792	26,304,805	27,937,047	28,799,321	12,186,059	12,112,921	12,144,990	12,306,690	13,784,918
Public safety	37,786,321	38,340,848	39,435,674	40,809,791	42,021,615	60,274,065	61,370,148	63,015,267	65,888,350	72,417,734
Public works	14,945,116	12,352,820	13,249,527	13,838,830	14,457,225	15,364,152	15,809,241	15,905,963	17,113,031	17,411,983
Health and welfare	-	-	-	1,604,581	1,525,398	1,541,762	1,541,762	4,646,514	1,567,762	5,386,004
Culture and recreation	6,984,741	7,151,100	7,198,007	9,203,227	9,256,378	9,735,875	9,606,236	10,148,467	11,104,948	12,148,515
Housing and development	-	6,299,748	6,100,894	7,176,006	6,216,735	5,854,208	5,582,002	7,867,568	10,195,359	10,713,367
Economic development	74,565	-	-	-	-	-	-	-	-	-
Intergovernmental	7,269,229	7,443,416	7,805,900	4,630,470	4,833,902	5,241,726	4,967,508	7,837,787	6,395,804	7,470,925
Capital outlay	42,218,986	51,584,174	33,199,524	33,114,184	39,155,397	41,665,273	24,482,770	50,425,174	43,788,911	47,326,175
Debt service										
Principal	5,598,800	9,926,500	10,204,800	10,518,600	11,188,054	10,849,338	3,186,423	6,535,705	13,521,237	13,869,799
Interest	2,395,574	2,117,940	1,769,835	1,363,497	1,017,873	662,974	518,473	2,048,613	4,425,244	5,326,580
Debt issuance costs	500	600	500	-	21,500	-	161,664	9,000	429,271	-
Total expenditures	160,128,627	177,462,084	164,612,034	169,691,217	179,130,915	186,037,180	164,361,881	208,751,577	223,519,909	243,921,548
Excess (deficiency) of revenues over (under) expenditures	(13,745,638)	(23,469,311)	(11,804,040)	(15,031,561)	(3,148,853)	17,375,781	37,450,959	9,450,173	28,164,482	39,792,995
Other Financing Sources (Uses)										
Proceeds from sale of capital assets	-	59,099	901	9,297	21,223	21,035	11,339	38,294	19,666	-
Issuance of debt	-	-	-	-	8,375,000	-	28,295,334	675,000	93,175,000	-
Premium on debt issuance	-	-	-	-	-	-	5,708,568	-	19,056,520	-
Transfers in	12,048,144	18,170,443	20,115,180	20,351,603	22,336,966	11,078,396	12,176,869	11,902,329	28,167,089	33,766,949
Transfers out	(13,794,852)	(18,392,117)	(19,738,239)	(21,213,538)	(21,247,796)	(9,737,456)	(10,438,259)	(8,232,326)	(24,659,126)	(31,236,198)
Total other financing sources (uses)	(1,746,708)	(162,575)	377,842	(852,638)	9,485,393	1,361,975	35,753,851	4,383,297	115,759,149	2,530,751
Net change in fund balance	$ (15,492,346)	$ (23,631,886)	$ (11,426,198)	$ (15,884,199)	$ 6,336,540	$ 18,737,756	$ 73,204,810	$ 13,833,470	$ 143,923,631	$ 42,323,746
Debt service as a percentage of noncapital expenditures	6.78%	9.40%	8.86%	8.45%	8.52%	7.79%	2.61%	5.32%	9.80%	9.59%

Note: Beginning in fiscal year 2015, the following departments are being included in the Housing and Development function: Housing and Community Development, Economic Development, Planning and Zoning, Building Inspection, and Cooperative Extension Service. Beginning in fiscal year 2019, the Sheriff's Department was reclassified from the Judicial function to the Public Safety function.

Schedule 5
Athens-Clarke County, Georgia
General Fund Tax Revenues by Source
Last Ten Fiscal Years

Fiscal Year	Property Taxes	Sales Taxes	Excise Taxes	Business Taxes	Franchise Taxes	Other Taxes	Total
2014	$ 48,960,276	$ 20,590,218	$ 2,871,279	$ 7,666,256	$ 8,251,963	$ 1,023,248	$ 89,363,241
2015	49,882,805	21,878,655	2,979,090	7,980,412	8,881,523	978,765	92,581,250
2016	51,263,877	21,899,120	3,095,131	8,501,138	8,858,188	1,281,178	94,898,632
2017	53,035,937	22,330,078	3,164,863	9,803,127	8,075,196	1,206,235	97,615,436
2018	56,012,451	23,523,030	3,203,164	9,991,098	8,007,942	1,269,284	102,006,969
2019	59,377,704	24,266,926	3,272,336	10,647,016	8,461,593	1,393,770	107,419,345
2020	65,434,337	25,121,935	3,129,222	11,233,636	8,524,820	1,646,842	115,090,792
2021	69,653,011	28,069,532	3,320,364	11,551,453	7,795,877	2,344,835	122,735,072
2022	74,806,198	31,817,401	3,747,969	12,089,308	8,299,559	2,594,297	133,354,733
2023	83,421,757	34,910,648	3,853,327	12,689,369	8,353,180	1,409,187	144,637,468

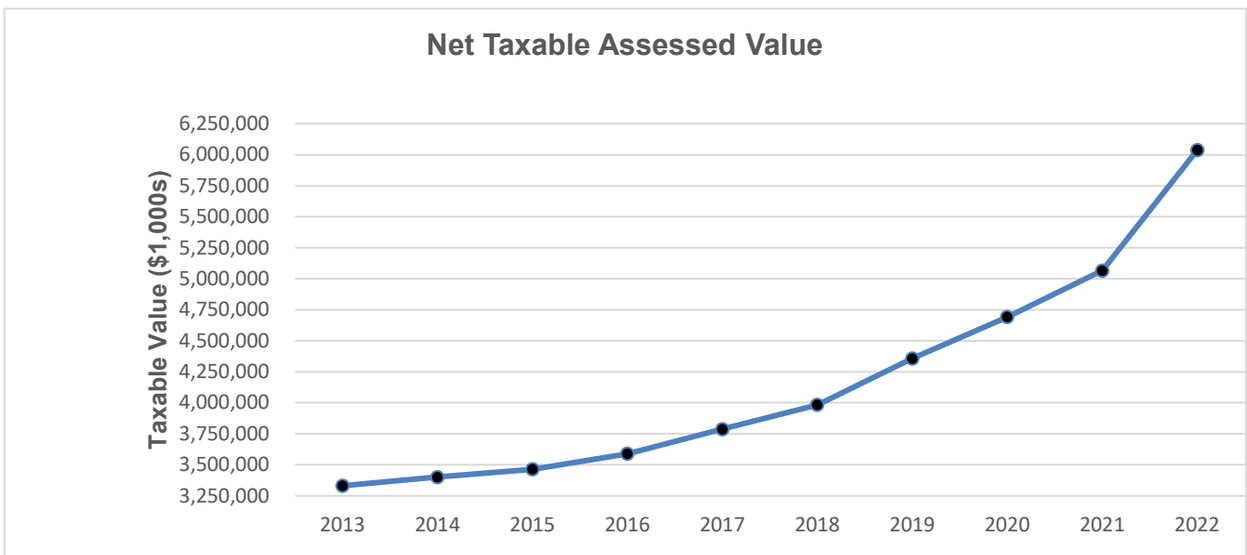




Schedule 6
Athens-Clarke County, Georgia
Assessed Value and Actual Value of Taxable Property
Last Ten Calendar Years
(in thousands of dollars)

Calendar Year Ended December 31	Real and Personal Property	Motor Vehicles	Mobile Homes	Public Utilities	Less Exempt Property	Total Assessed Value	Less Exemptions On Taxable Property	Total Net Taxable Assessed Value	Total Direct Tax Rate (1)	Estimated Actual Taxable Value (2)	Assessed Value as a Percentage of Actual Value
2013	$ 5,233,035	$ 176,597	$ 6,096	$ 83,638	$ (1,863,166)	3,636,200	$ (305,384)	$ 3,330,816	13.95	$ 9,090,500	40%
2014	5,365,450	146,025	5,637	89,750	(1,882,696)	3,724,167	(323,581)	3,400,586	13.95	9,310,416	40%
2015	5,554,592	106,434	5,277	89,708	(1,954,282)	3,801,729	(337,580)	3,464,149	13.95	9,504,322	40%
2016	5,751,722	78,704	5,025	89,712	(1,979,455)	3,945,708	(356,853)	3,588,855	13.95	9,864,270	40%
2017	5,984,680	57,786	5,036	84,704	(2,009,290)	4,122,916	(335,372)	3,787,544	13.95	10,307,290	40%
2018	6,231,257	42,765	5,082	84,382	(2,014,529)	4,348,957	(365,566)	3,983,391	13.95	10,872,393	40%
2019	6,633,456	34,528	5,056	88,679	(2,017,545)	4,744,174	(386,343)	4,357,831	13.95	11,860,435	40%
2020	6,999,093	27,681	5,103	93,942	(2,056,526)	5,069,293	(377,226)	4,692,067	13.70	12,673,233	40%
2021	7,362,412	22,965	5,175	99,001	(2,070,810)	5,418,743	(353,105)	5,065,638	13.70	13,546,858	40%
2022	8,392,249	19,769	5,444	108,884	(2,098,153)	6,428,193	(390,147)	6,038,046	13.10	16,070,483	40%

Source: Tax Commissioner's Office
(1) The direct tax rate is applied against the total net taxable assessed value to levy property taxes.
(2) Under Georgia law, property is assessed for taxes at 40% of fair market value.



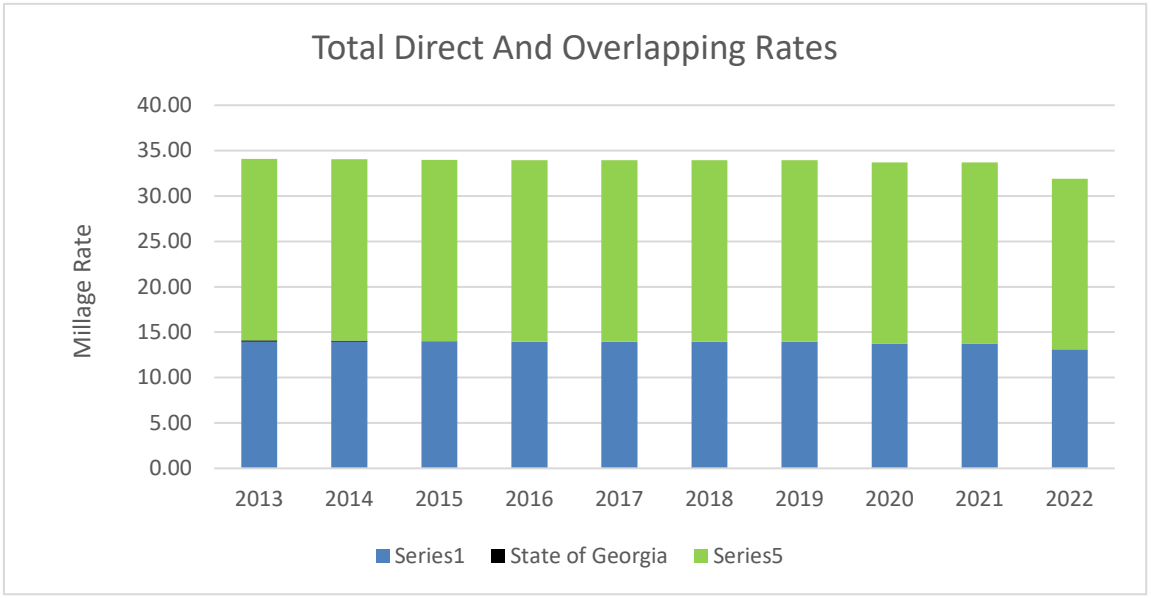
Schedule 7
Athens-Clarke County, Georgia
Direct and Overlapping Property Tax Rates (1)
Last Ten Calendar Years

Calendar Year	Athens-Clarke County Direct Rate	Overlapping Rates (2)		
	Operating and Maintenance Rate	State of Georgia	Clarke County School District	Total Direct and Overlapping Rates
2013	13.95	0.15	20.00	34.10
2014	13.95	0.10	20.00	34.05
2015	13.95	0.05	20.00	34.00
2016	13.95	0.00	20.00	33.95
2017	13.95	0.00	20.00	33.95
2018	13.95	0.00	20.00	33.95
2019	13.95	0.00	20.00	33.95
2020	13.70	0.00	20.00	33.70
2021	13.70	0.00	20.00	33.70
2022	13.10	0.00	18.80	31.90

Source: Tax Commissioner's Office and Georgia Department of Revenue

(1) Tax rates are per thousand dollars of assessed value.

(2) Athens-Clarke County property owners are subject to a property tax levy for the Government, State of Georgia, and the Clarke County School District.



Schedule 8
Athens-Clarke County, Georgia
Principal Property Taxpayers
Current Year and Nine Years Ago

	2023			2014		
Taxpayer	**Taxable Assessed Value**	**Rank**	**Percentage of Total County Taxable Assessed Value**	**Taxable Assessed Value**	**Rank**	**Percentage of Total County Taxable Assessed Value**
Boehringer Ingelheim Animal Health	$ 85,587,097	1	1.42 %	$ -	-	- %
The Mark at Athens LLC	68,435,671	2	1.13	-	-	-
Georgia Power Company	68,230,991	3	1.13	41,572,431	1	1.24
McLane Company Inc	46,812,390	4	0.78	16,986,173	6	0.50
Janssen Pharmaceuticals Inc.	45,027,612	5	0.75	-	-	-
Athens Standard LLC	33,621,652	6	0.56	-	-	-
Janssen Pharmaceuticals Inc.	32,957,104	7	0.55	-	-	-
Passco Jennings Mill DST	31,751,022	8	0.53	-	-	-
The Mark at Athens II LLC	29,785,293	9	0.49	-	-	-
Pep-Athens LLC	27,400,000	10	0.45	-	-	-
Noramco	-	-	-	38,401,837	2	1.13
Merial/Rhone-Merieux, Inc.	-	-	-	22,543,706	3	0.66
Georgia Square Partnership	-	-	-	19,712,458	4	0.58
Goldkist/Pilgrims Pride	-	-	-	13,589,376	9	0.40
Certainteed/Saomt-Gobain Corp.	-	-	-	17,851,998	5	0.52
SHP Riverclub LLC	-	-	-	15,942,197	7	0.47
Jimmy A Gay & co/real estate holdings	-	-	-	12,625,533	10	0.37
OZ/CLP Beechwood LLC	-	-	-	13,798,888	8	0.41
Total	$ 469,608,832		7.78 %	$ 213,024,597		6.28 %

Source: Tax Commissioner's Office

Schedule 9
Athens-Clarke County, Georgia
Property Tax Levies and Collections
Last Ten Calendar Years

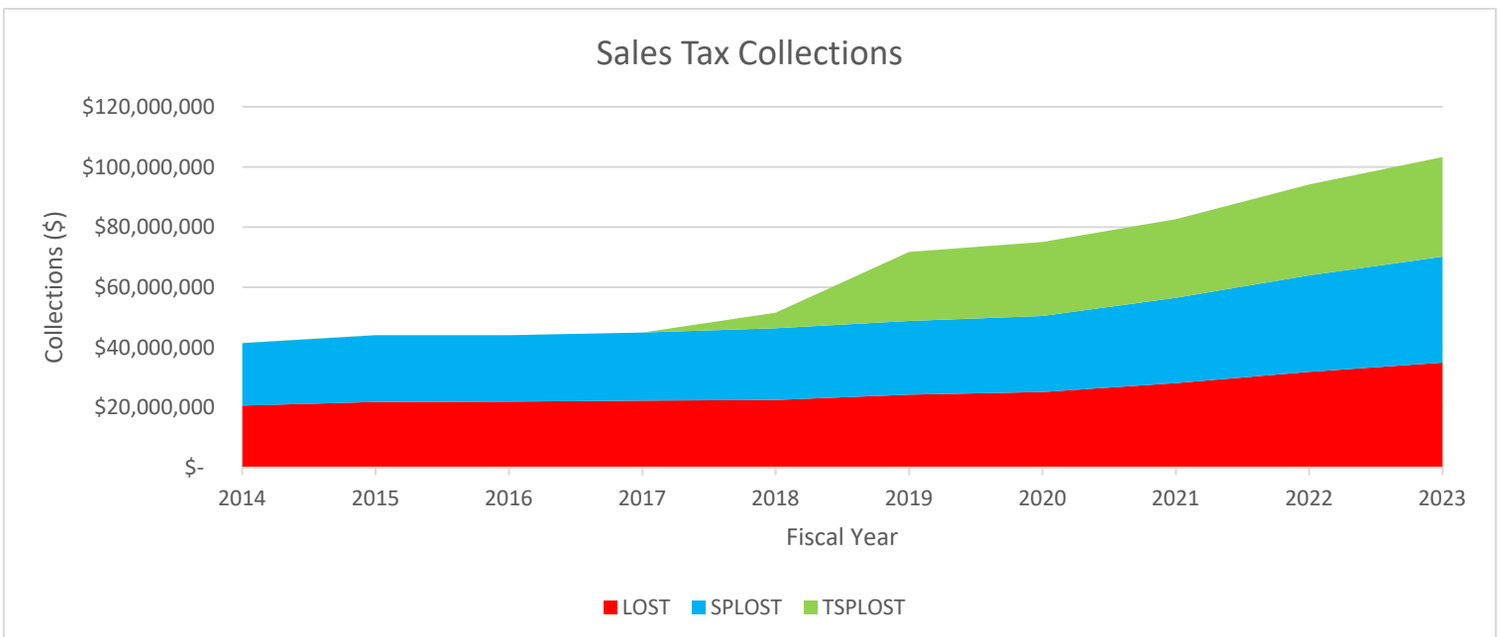
Calendar Year of Levy	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections In Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2013	$ 47,629,972	$ 47,164,192	99.02	$ 470,668	47,634,860	100.01
2014	48,134,377	47,709,256	99.12	413,956	48,123,212	99.98
2015	46,662,753	46,335,785	99.30	352,837	46,688,622	100.06
2016	52,519,681	52,194,741	99.38	330,039	52,524,780	100.01
2017	55,726,997	55,411,318	99.43	342,248	55,753,566	100.05
2018	59,095,976	58,701,948	99.33	434,397	59,136,345	100.07
2019	65,230,044	64,733,665	99.24	462,722	65,196,387	99.95
2020	69,138,361	68,644,170	99.29	454,340	69,098,510	99.94
2021	74,237,996	73,817,366	99.43	277,093	73,817,366	99.43
2022	78,213,568	77,609,267	99.23	-	77,609,267	99.23

Source: Tax Commissioner's Office

Schedule 10
Athens-Clarke County, Georgia
Sales Tax Collections
Last Ten Fiscal Years

Fiscal Year	Local Option Sales Tax (LOST)	Percent Increase (Decrease)	Special Purpose Local Option Sales Tax (SPLOST)	Percent Increase (Decrease)	Transportation Special Purpose Local Option Sales Tax (TSPLOST)	Percent Increase (Decrease)	Total Sales Taxes
2014	$ 20,590,218	(0.25) %	$ 20,811,035	(0.25) %	-	- %	$ 41,401,253
2015	21,878,655	6.26	22,115,150	6.27	-	-	43,993,805
2016	21,899,120	0.09	22,133,571	0.08	-	-	44,032,691
2017	22,330,078	1.97	22,571,064	1.98	-	-	44,901,142
2018	22,523,030	0.86	23,777,558	5.35	5,194,686	-	51,495,274
2019	24,266,926	7.74	24,518,639	3.12	22,938,093	341.57	71,723,658
2020	25,121,935	3.52	25,331,845	3.32	24,596,470	7.23	75,050,250
2021	28,069,532	11.73	28,406,978	12.14	26,119,114	6.19	82,595,624
2022	31,817,400	13.35	32,133,725	13.12	30,188,231	15.58	94,139,356
2023	34,910,648	9.72	35,244,889	9.68	33,116,449	9.70	103,271,986

Source: Athens-Clarke County Finance Department
Note: LOST, SPLOST and TSLPOST are $0.01 sales taxes on each dollar of taxable transactions.



Schedule 11
Athens-Clarke County, Georgia
Ratios of Outstanding Debt by Type
Last Ten Fiscal Years

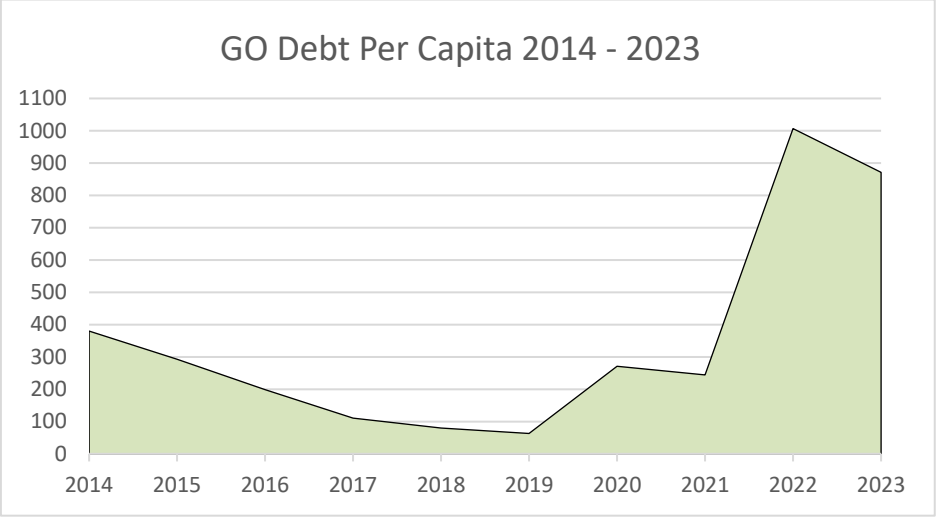
	Governmental Activities					Business-type Activities				
Fiscal Year	General Obligation Bonds	Guaranteed Revenue Debt	Certificates of Participation	Notes Payable	Development Authority Revenue Bonds	Water and Sewer Revenue Bonds	Notes Payable	Total Primary Government	Percentage of Personal Income (1)	Per Capita (1)
2014	$ 51,427,627	$ 8,513,100	$ 2,249,000	$ -	$ 5,956,076	$ 205,403,831	$ 16,808,126	290,357,760	8.97 %	2,394
2015	41,015,875	7,731,600	2,249,000	-	5,929,226	232,488,769	15,991,070	305,405,540	8.77	2,525
2016	30,608,066	6,921,800	2,249,000	-	5,902,376	228,219,509	15,149,162	289,049,913	8.30	2,333
2017	20,209,047	6,088,200	2,249,000	-	5,875,524	221,158,414	14,304,014	269,884,199	7.42	2,164
2018	9,766,939	5,225,400	2,249,000	359,746	5,563,674	213,865,258	14,730,827	251,760,844	6.10	1,981
2019	8,000,000	4,332,800	2,249,000	1,301,985	5,246,823	206,327,530	17,872,574	245,330,712	5.67	1,927
2020	38,442,068	3,409,800	2,249,000	2,669,720	4,919,973	198,537,854	16,864,689	267,093,104	5.97	2,081
2021	31,146,046	2,455,900	2,249,000	1,927,804	4,583,123	190,488,943	14,635,747	247,486,563	5.15	1,937
2022	129,573,004	2,000,400	2,249,000	1,456,859	4,226,273	182,158,599	12,972,102	334,636,237	6.39	2,600
2023	112,586,245	1,527,700	2,249,000	970,278	3,859,423	173,529,844	11,277,089	305,999,579	5.79	2,369

(1) Calculated using amounts from Schedule 16.

Schedule 12
Athens-Clarke County, Georgia
Ratio of General Bonded Debt Outstanding
Last Ten Fiscal Years

Fiscal Year	General Obligation Bonds	Percentage of Total Assessed Value of Property	Per Capita (1)
2014	$ 46,049,479	1.27 %	$ 380
2015	35,368,884	0.95	292
2016	24,619,585	0.65	199
2017	13,716,641	0.35	110
2018	10,187,345	0.25	80
2019	8,000,000	0.18	63
2020	34,739,909	0.73	271
2021	31,146,046	0.61	244
2022	129,573,004	2.39	1,007
2023	112,586,245	1.75	872

(1) Population data can be found in the Schedule 16 - Demographic and Economic Statistics.



Schedule 13
Athens-Clarke County, Georgia
Direct and Overlapping Governmental Activities Debt
As of June 30, 2023

	Debt Outstanding	Estimated Percentage Applicable	Estimated Share of Direct and Overlapping Debt
Direct Debt:			
General Obligation Bonds (TSPLOST and SPLOST 2020)	$ 112,586,245	100 %	$ 112,586,245
Guaranteed Revenue Debt:			
Downtown Athens Development Authoritiy - Washington St. Building Parking Deck	1,527,700	100	1,527,700
Development Authority of Athens-Clarke County, Component Unit	3,859,423	100	3,859,423
Notes Payable	970,278	100	970,278
Certificates of Participation	2,249,000	100	2,249,000
Subtotal Direct Debt	**121,192,646**		**121,192,646**
Overlapping Debt: (1)			
Clarke County School District	75,000,000	100	75,000,000
Classic Center Authority, Component Unit	95,296,351	100	95,296,351
Subtotal Overlapping Debt	**170,296,351**		**170,296,351**
Total direct and overlapping debt	**$ 291,488,997**		**$ 291,488,997**

(1) Overlapping governments are those that coincide, at least in part, with the geographic boundaries of Athens-Clarke County. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of Athens-Clarke County. This process recognizes that, when considering the government's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. However, this does not imply that every taxpayer is a resident, and therefore responsible for repaying the debt, of each overlapping government.

Sources: Athens-Clarke County Finance Department and Clarke County School District.

Schedule 14
Athens-Clarke County, Georgia
Legal Debt Margin Information
Last Ten Fiscal Years

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Debt limit	$ 363,620,000	$ 372,416,653	$ 380,172,880	$ 394,570,800	$ 412,291,600	$ 434,895,700	$ 474,417,400	$ 506,929,300	$ 541,874,300	$ 642,819,300
Total net debt applicable to limit	51,427,627	33,088,009	23,351,519	13,162,594	10,050,406	8,000,000	29,031,341	27,369,070	105,030,938	106,753,328
Legal debt margin	$ 312,192,373	$ 339,328,644	$ 356,821,361	$ 381,408,206	$ 402,241,194	$ 426,895,700	$ 445,386,059	$ 479,560,230	$ 436,843,362	$ 536,065,972
Total net debt applicable to limit as a percentage of debt limit	14.14%	8.88%	6.14%	3.34%	2.44%	1.84%	6.12%	5.40%	19.38%	16.61%

Legal Debt Margin Calculation for Fiscal Year 2020

Assessed Value			$ 6,428,193,000
Debt Limit (10% of total assessed value)		-	642,819,300
General Obligation Bonds		112,586,245	
Less: amount set aside for repayment of general obligation debt		(5,832,917)	
Total net debt applicable to limit		-	106,753,328
Legal debt margin		$ -	$ 536,065,972

Note: Under state law, the Government's outstanding general obligation debt should not exceed 10 percent of total assessed property value. By law, the general obligation debt subject to the limitation may be offset by amounts set aside for repaying general obligation bonds.

Schedule 15
Athens-Clarke County, Georgia
Pledged Revenue Bond Coverage
Last Ten Fiscal Years

	Water and Sewer Revenue Bonds						Landfill Revenue Bonds					
Fiscal Year	Operating Revenue	Less: Operating Expenses	Net Available Revenue	Debt Service Principal	Debt Service Interest	Coverage	Operating Revenue	Less: Operating Expenses	Net Available Revenue	Debt Service Principal	Debt Service Interest	Coverage
2014	$ 44,776,595	$ 18,453,206	$ 26,323,389	$ 4,280,000	$ 11,415,639	1.68	$ 3,381,683	$ 2,529,997	$ 851,686	$ 975,000	$ 27,615	0.85
2015	48,686,198	18,029,704	30,656,494	4,455,000	11,361,494	1.94	-	-	-	-	-	N/A
2016	51,055,181	18,254,648	32,800,533	3,305,000	5,420,899	3.76	-	-	-	-	-	N/A
2017	55,012,279	18,682,868	36,329,411	5,390,000	9,394,600	2.46	-	-	-	-	-	N/A
2018	56,939,866	19,347,511	37,592,355	5,670,000	9,125,100	2.54	-	-	-	-	-	N/A
2019	60,262,035	19,515,804	40,746,231	5,965,000	8,841,600	2.75	-	-	-	-	-	N/A
2020	61,896,526	20,100,738	41,795,788	6,270,000	8,543,350	2.82	-	-	-	-	-	N/A
2021	57,432,528	20,758,085	36,674,443	6,585,000	8,229,850	2.48	-	-	-	-	-	N/A
2022	60,744,677	22,235,725	38,508,952	6,925,000	7,900,600	2.60	-	-	-	-	-	N/A
2023	66,667,043	22,731,897	43,935,146	7,285,000	7,554,350	2.96	-	-	-	-	-	N/A

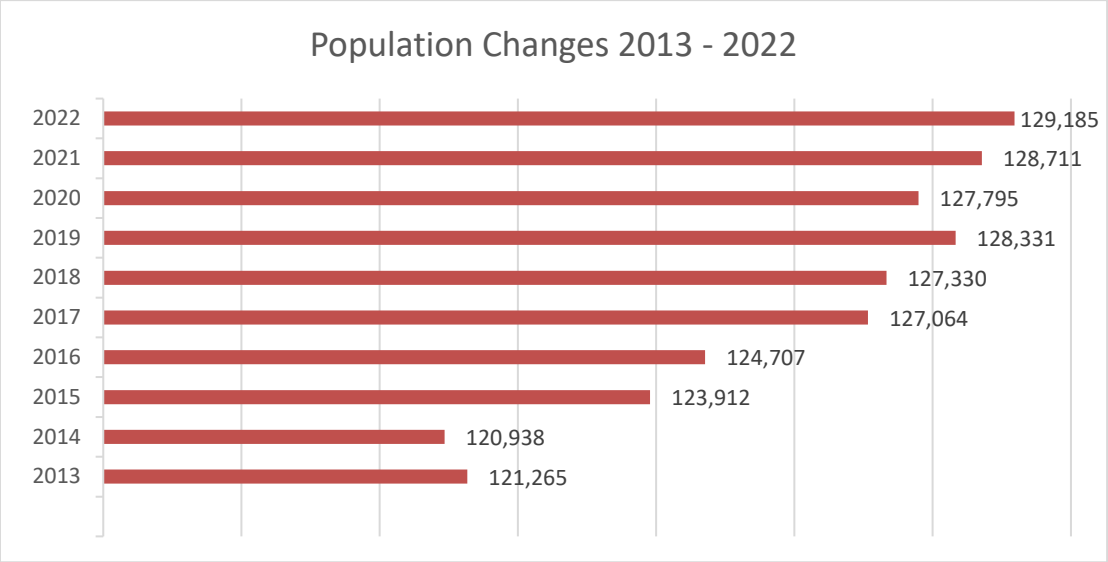
Note 1: Details regarding the Government's outstanding debt can be found in the Notes to the Financial Statements. Operating Revenue includes all charges for services, other revenues and interest revenues not related to construction funds. Operating expenses do not include interest, closure/post closure care, or depreciation. The principal and interest amounts for water and sewer revenue bonds annual debt service payments during the computational period are in accordance with the debt service coverage requirements in the covenants for the Water and Sewer Series 2015 Bonds.

Note 2: Pledged revenue requirements for Landfill revenue bonds are not applicable for fiscal years 2015 through 2023.

Schedule 16
Athens-Clarke County, Georgia
Demographic and Economic Statistics
Last Ten Calendar Years

Calendar Year	Population	Personal Income	Per Capita Personal Income	Unemployment Rate (1)
2013	121,265	$ 3,237,070,000	$ 26,694	6.4 %
2014	120,938	3,483,396,000	28,803	6.9
2015	123,912	3,635,942,000	29,343	5.9
2016	124,707	3,873,980,000	31,065	5.6
2017	127,064	4,128,474,000	32,491	4.7
2018	127,330	4,325,441,000	33,970	4.0
2019	128,331	4,474,788,000	34,869	3.6
2020	127,795	4,803,519,000	37,588	6.4
2021	128,711	5,234,983,000	40,672	3.8
2022	129,185	5,284,963,000	40,910	3.3

Sources: US Department of Commerce, Bureau of Economic Analysis (CA1-3 Personal Income Summary)
(1) = Annual average provided by the US Department of Labor, Bureau of Labor Statistics



Schedule 17
Athens-Clarke County, Georgia
Principal Employers
Current Year and Nine Years Ago

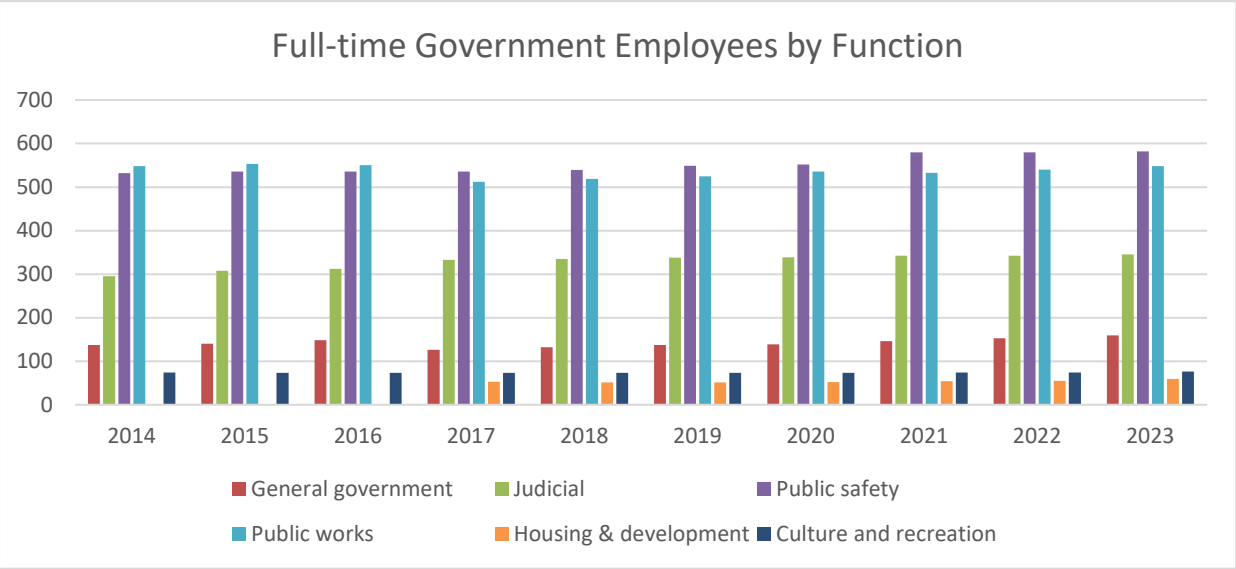
	2023			2014		
Employer	**Employees**	**Rank**	**Percentage of Total County Employment**	**Employees**	**Rank**	**Percentage of Total County Employment**
University of Georgia	11,541	1	19.94 %	9,874	1	15.22 %
Piedmont Athens Regional	3,300	2	5.70	3,273	2	5.05
Clarke County School District	2,350	3	4.06	2,691	3	4.15
St. Mary's Health Care System	2,100	4	3.63	1,400	6	2.16
Athens-Clarke County Unified Government	1,728	5	2.98	1,606	5	2.48
Caterpillar	1,600	6	2.76	850	7	1.31
Pilgrims Pride	1,350	7	2.33	1,654	4	2.55
Power Partners/ABB Power	985	8	1.70	480	10	0.74
Carrier Transicold	500	9	0.86			-
Boehringer Ingelheim	425	10	0.73			-
Baldor/Reliance Electric Company	-		-	480	9	0.74
McLane Southeast, In	-		-	462		0.71
Athens Technical College	-		-	650	8	1.00
Total	25,879		44.70 %	23,420		36.10 %

Sources: The total county employment figures for various employers are pulled from the U.S. Department of Labor/Bureau of Labor Statistics.

Schedule 18
Athens-Clarke County, Georgia
Full-time Government Employees by Function
Last Ten Fiscal Years

Function	Fiscal Year									
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
General government	137	140	148	126	132	137	139	146	153	159
Judicial	295	308	312	333	335	338	339	342	342	345
Public safety	532	536	536	536	539	549	552	580	580	582
Public works	548	553	550	512	519	525	536	533	540	548
Housing & development	-	-	-	53	51	51	52	54	55	59
Culture and recreation	74	73	73	73	73	73	73	74	74	76
Total	1,586	1,610	1,619	1,633	1,649	1,673	1,691	1,729	1,744	1,769

Source: Athens-Clarke County Finance Department



Schedule 19
Athens-Clarke County, Georgia
Operating Indicators by Function/Department
Last Ten Fiscal Years

Function/Department	Fiscal Year 2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Judicial										
Sheriff										
Total arrests (Field Section only)	4,479	4,254	3,515	3,776	2,834	4,367	3,030	2,011	2,182	3,331
Inmates processed	10,540	9,323	8,463	8,105	8,105	759	5,975	4,468	5,683	6,741
Average inmates per day	460	445	398	386	421	411	359	301	365	475
Public Safety										
Police										
Incident reports written	19,959	20,360	20,979	18,407	21,453	15,484	14,291	12,780	15,238	15,306
Calls received via 911	138,107	136,543	122,420	156,922	112,748	106,917	102,917	98,184	101,456	97,184
Part I incidents investigated by ACCPD	4,331	4,542	5,062	4,412	4,677	4,947	3179*	-***	-***	-***
NIBRS Group A Offenses***	10,244	10,580	11,235	10,116	9,990	9,794	10,248	9,775	10,154	9,434
Fire										
Emergency responses	3,403	3,629	4,155	5,422	6,196	6,002	6,721	7,712	9,308	9,607
Inspections	4,067	4,182	4,582	3,719	3,126	3,007	906	3,235	3,344	4,060
Public Works										
Building Inspection										
Total construction inspections	7,976	8,566	8,609	9,403	11,280	12,153	14,674	14,065	10,368	11,865
Solid Waste										
Community refuse collected (tons)	55,251	60,400	74,673	86,539	85,308	86,060	82,061	89,457	92,104	87,172
Community recyclables collected (tons including RMPF)**	45,880	47,256	38,483	38,369	38,214	30,310	29,945	27,414	40,426	30,710
RMPF (tons)	20,505	21,997	18,579	19,526	19,722	17,808	13,789	13,467	24,933	18,054
ACC refuse collected (tons)	13,195	11,215	11,437	12,267	12,001	11,079	11,774	11,732	17,577	16,174
ACC recyclables collected (tons)	7,156	7,095	7,462	7,332	7,542	6,352	5,491	6,261	5,994	5,499
Public Utilities										
New water meters installed	245	190	147	207	360	400	426	654	2,597	319
Water business office bills prepared	428,506	436,090	441,931	444,292	447,313	452,445	456,756	464,121	470,618	476,673
Daily water treatment (in millions)	13	13	13	13	13	13	13	13	13	13
Number of fire hydrants repaired/replaced/installed	2,750	3,396	1,929	1,384	1,982	2,284	2,005	2,597	397	116
Number of plans reviewed	573	587	682	607	635	664	632	533	651	470

(continued)

Schedule 19
Athens-Clarke County, Georgia
Operating Indicators by Function/Department - continued
Last Ten Fiscal Years

	Fiscal Year									
Function/Department	**2014**	**2015**	**2016**	**2017**	**2018**	**2019**	**2020**	**2021**	**2022**	**2023**
Public Works										
Major resurfacing/rehabilitation of pavement (centerline miles)	13	12	11	9	30	35	22	32	19	6
Traffic signal upgrades	42	39	30	47	46	22	180	85	97	92
Transit										
Total ridership	1,642,202	1,555,318	1,508,601	1,543,403	1,548,324	1,360,392	1,338,071	622,423	1,020,532	1,183,153
Total revenue miles	753,927	764,370	818,720	832,458	957,923	927,117	869,006	920,622	813,769	794,439
Airport										
Number of landings	42,850	37,036	31,964	35,769	37,506	40,933	40,260	41,246	43,351	38,604
Gallons of fuel sold (Jet Fuel)	420,888	417,447	426,194	452,940	406,096	287,964	365,117	415,752	575,540	523,888
Gallons of fuel sold (AVGas)	-	-	-	-	115,822	123,219	101,032	98,912	108,314	94,152
Central Services										
Square feet of building maintained	1,853,713	1,959,332	1,981,173	2,006,907	2,035,833	2,053,908	2,051,242	2,057,983	2,057,983	2,138,130
Vehicles replaced	76	48	48	57	53	54	52	31	62	34
Culture and Recreation										
Leisure Services										
Number of program participants	270,000	275,000	280,000	292,726	315,304	308,244	203,709	726,858**	799,584	822,697
Number of acres maintained	2,525	2,525	2,527	2,554	2,532	2,532	2,704	2,704	2,704	2,708

Source: Various Athens-Clarke County departments
Note: * Data subject to revision.
Note: Solid Waste began reporting tonnage from CHaRM in 2020.
Note: *** Police department changed to NIBRS reporting system in 2018. UCR reporting (Part 1) system is not longer used.
Note: ** FY21 installed trail counters

Schedule 20
Athens-Clarke County, Georgia
Capital Asset Statistics by Function/Department
Last Ten Fiscal Years

	Fiscal Year									
Function/Department	**2014**	**2015**	**2016**	**2017**	**2018**	**2019**	**2020**	**2021**	**2022**	**2023**
Judicial										
Sheriff										
Vehicles	45	43	43	43	43	48	48	48	46	49
Public Safety										
Police										
Vehicles	225	228	226	226	226	226	226	232	232	232
Stations/Precincts	5 (3/2)	5 (3/2)*	5 (3/2)*	5 (3/2)*	5 (3/2)*	5 (3/2)*	5 (3/2)*	5 (3/2)*	5 (3/2)*	5 (3/2)*
Fire										
Stations	9	9	9	9	9	9	9	9	9	9
Fire trucks	19	19	19	19	19	19	20	20	19	19
Public Works										
Public Works										
Lane miles owned and maintained	1,266	1,266	1,272	1,272	1,272	1,272	1,272	1,272	1,226	1,226
Traffic signals	170	170	172	172	172	172	172	173	173	175
Vehicles	107	110	113	106	113	113	116	116	116	117
Public Utilities										
Vehicles	161	161	161	161	161	161	161	163	154	154
Transit										
Full size buses	31	31	31	31	31	32	32	32	32	32
Other vehicles	11	11	19	19	18	17	21	23	23	19
Solid Waste										
Vehicles	31	42	42	42	42	42	42	42	40	39
Culture and Recreation										
Leisure Services										
Bridges (feet)	-	8,332	8,332	8,636	8,701	8,890	12,158	12,158	12,158	12,658
Buildings	145	145	146	146	150	150	181	185	185	185
Courts (all types)	22	22	22	22	53	53	53	53	53	53
Parking Spaces	2,894	2,894	2,895	3,002	3,100	3,123	3,311	3,311	3,311	3,311
Playgrounds	15	15	15	15	17	17	18	18	18	18
Roads (miles)	7	7	7	6	6	6	6	6	6	6
Outdoor Stuctures (e.g. ampitheatres, fishing piers, skateparks, boat launches, docks, etc.)	20	19	20	20	22	34	31	31	31	31
Outdoor Spaces (e.g. dog parks, gardens, etc.)	16	17	17	21	40	44	41	41	41	41
Trails (miles)	38	38	38	38	44	46	47	47	47	48

* Total does not include Evidence Facility or Family Protection Center
Source: Various government departments
Note: Indicators are not available for the general government function

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