

Annual Comprehensive Financial Report

For the Fiscal Year Ended June 30, 2021



Unified
Government of
Athens-Clarke
County, Georgia

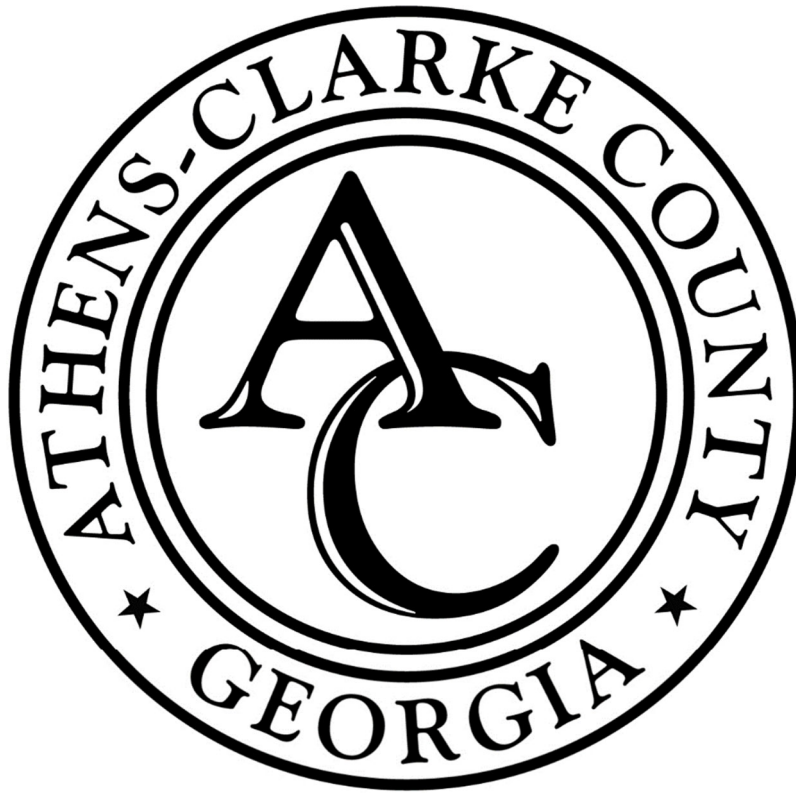
FY 2021

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, 2021

Prepared By:
Athens-Clarke County Finance Department

Athens-Clarke County, Georgia
Annual Comprehensive Financial Report
For the Fiscal Year Ended June 30, 2021

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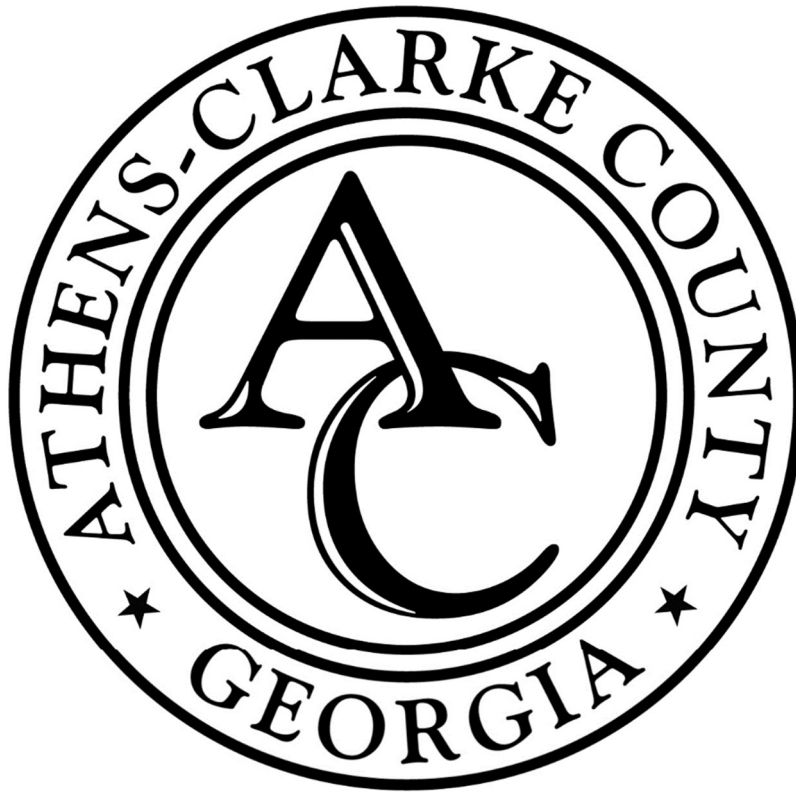
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**Athens-Clarke County, Georgia
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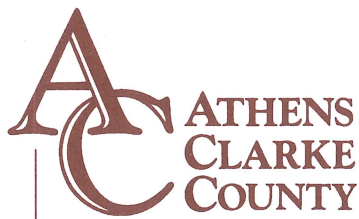
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Introductory Section

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



January 27, 2022

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, 2021.

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.

Mauldin and Jenkins, LLC, Certified Public Accountants, issued an unmodified ("clean") opinion on the June 30, 2021, 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 127,795 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 2019 student enrollment of 38,920. 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, entertainment, and retail center for northeast Georgia and accounts for over 60% of the Athens-Clarke County Metropolitan Statistical Area's (MSA) Labor Force. This past year saw population migration into the Athens area, with the Total Civilian Labor Force in our MSA increasing from 93,944 in September of 2020 to 98,457 in September of 2021. Reflecting ongoing business recovery, Athens-Clarke County's unemployment rate was 2.4 percent in October 2021, down from 4.4 percent in October 2020.

Athens-Clarke County's top five industry sectors are Education, Healthcare, Retail, Hospitality, and Manufacturing. The continued economic uncertainties of COVID-19 and supply chain challenges, is evidenced by impacts on Hospitality (9.8%), Manufacturing (5.6%), Education (4.8%), Retail (2.8%), and Healthcare (1.9%). Despite this, trends in our local economy indicate that the economy is recovering and the business outlook for 2022 is positive, with strong development activity, business expansions, job creation, wage growth, and hiring. Development activity was extremely robust in Athens-Clarke County for 2021, with 4,843 total building permits issued as of early December. This includes significant and notable investment in housing in Athens-Clarke County, with a number of mixed use and multifamily projects currently underway across the county.

The University of Georgia (UGA) is the county's largest employer, with a total workforce of over 10,700, a FY 2020 Budget of \$1.93 billion, and an estimated \$6.5 billion 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 2020, 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 provides a \$531 million economic impact from research-based startups.

Healthcare Sciences is one of Athens-Clarke County's strategic targeted economic sectors. This year, Piedmont Athens Regional Medical Center celebrated 100 years of providing healthcare to the Athens community and region, thanks to the care and service of more than 3,300 employees. PARMC has a \$171 million facility expansion project currently underway with an expected completion date of August 2022, renovating existing space and replacing approximately over 228,000 square feet of space with a new patient tower. The Augusta University/UGA Medical Partnership is expanding 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, visual and performing arts, and film, is foundational to our community and sense of place. Creative entrepreneurs have been severely impacted by COVID-19, and the 2021 holiday season thankfully returned with more than 40 craft and maker fairs and studio sales showcasing and selling work from a variety of local Athens artists and creative entrepreneurs. Athena Studios broke ground in November 2021, bringing 350,000 square feet of soundstages and production offices for film and TV production. The first soundstage will be ready for usage in 2023, with additional soundstages ready by 2024. The new studios will help position Athens for increased film/tv production, 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. The Classic Center is moving forward with a new 7,500 capacity Classic Center Arena project that will be completed in Fall 2023 and create 600 new jobs, provide 90,000 additional hotel room nights, and offer hands-on workforce development opportunities through key education partnerships.

Our advanced and precision manufacturing sector remains integral to our economy and sustainable employment. This year included several expansions and increased hiring as local companies grow and vie for talent. The craft brewing industry continues to thrive in Athens. We welcomed two new craft breweries in 2021, Authentic Brewing and Normaltown Brewing Companies. The Athens Convention and Visitors Bureau launched the Athens Beer Trail this Fall to spotlight Athens' brewing community. This year, Creature Comforts Brewing Company expanded their distribution outside of Georgia to South Carolina, and is also building a new brewery and new taproom in Los Angeles, California.

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 citizen-based process identified the future needs of its citizens, the Government, and the county area. The latest of these long-range plans is the 2018 Comprehensive Plan developed in conjunction with Envision Athens guiding growth management decisions and future use of land within Athens-Clarke County. 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 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 included within the Unified Government's capital programming process.

The Unified Government continues to use two capital project based 1% sales taxes to finance approximately \$50 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 of capital improvements. SPLOST 2020 provides funding 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 November, 7 2017, Athens-Clarke County citizens voted to approve a 1% Transportation Special Purpose Local Option Sales Tax (TSPLOST); the TSPLOST began on April 1, 2018, and will be effective for 5 years. This program will fund \$109.5 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 2021, the General Fund had \$32.1 million of unassigned fund balance, a decrease of \$0.5 million from the prior year. This represented approximately 22.5% 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 20, 2020. This award was the thirty-fifth 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.

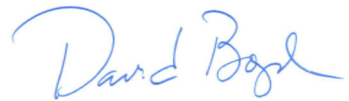
A Certificate of Achievement for Excellence in Financial Reporting is valid for a period of one year only. We believe our current ACFR continues to meet the Certificate of Achievement for Excellence in Financial Reporting requirements, and we are submitting it to the GFOA to determine its eligibility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

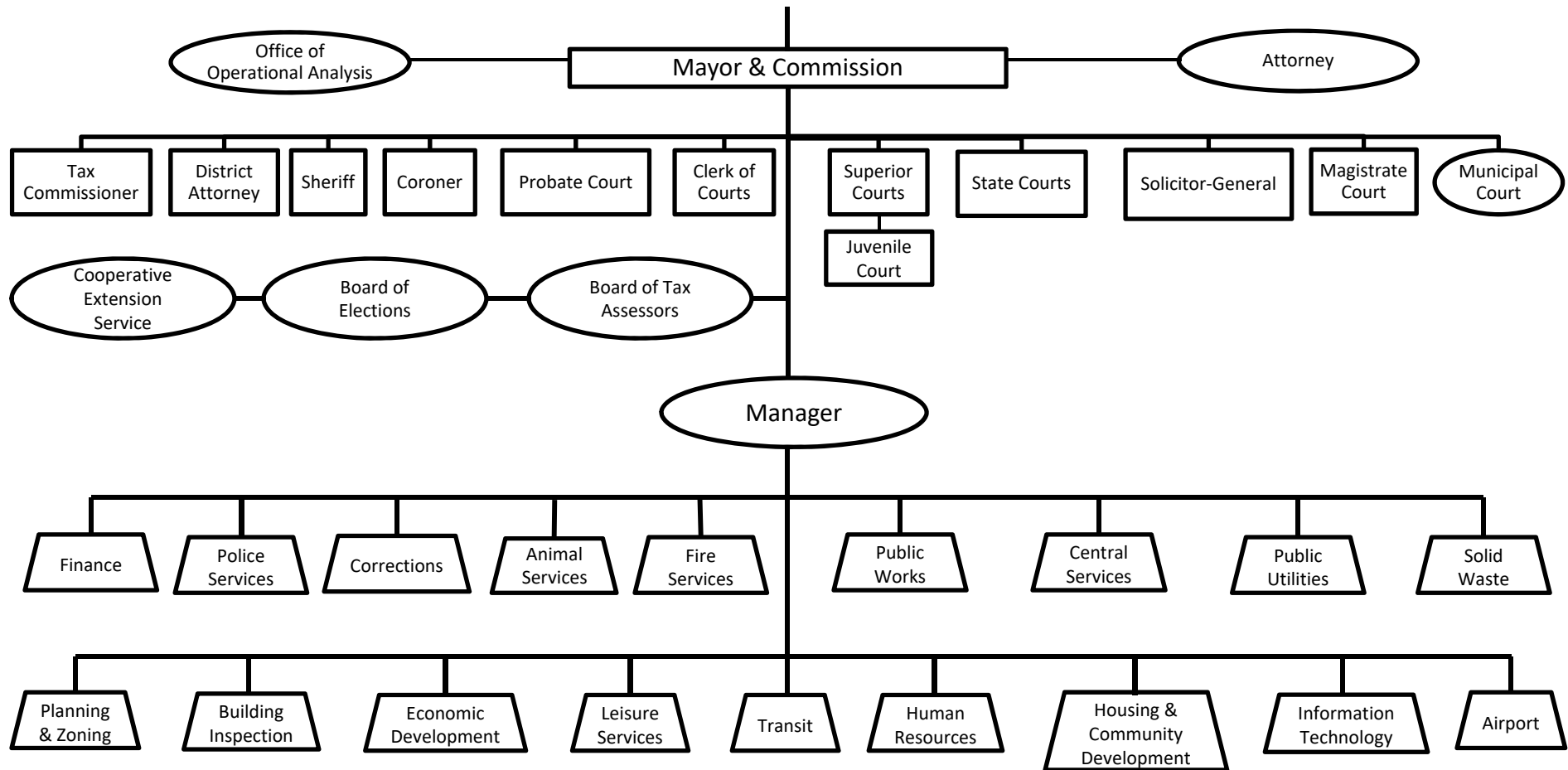
June 30, 2020

Christopher P. Morill

Executive Director/CEO

Athens-Clarke County, Georgia Organization Chart

Citizens of Athens-Clarke County



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, 2021**

MAYOR AND COMMISSION

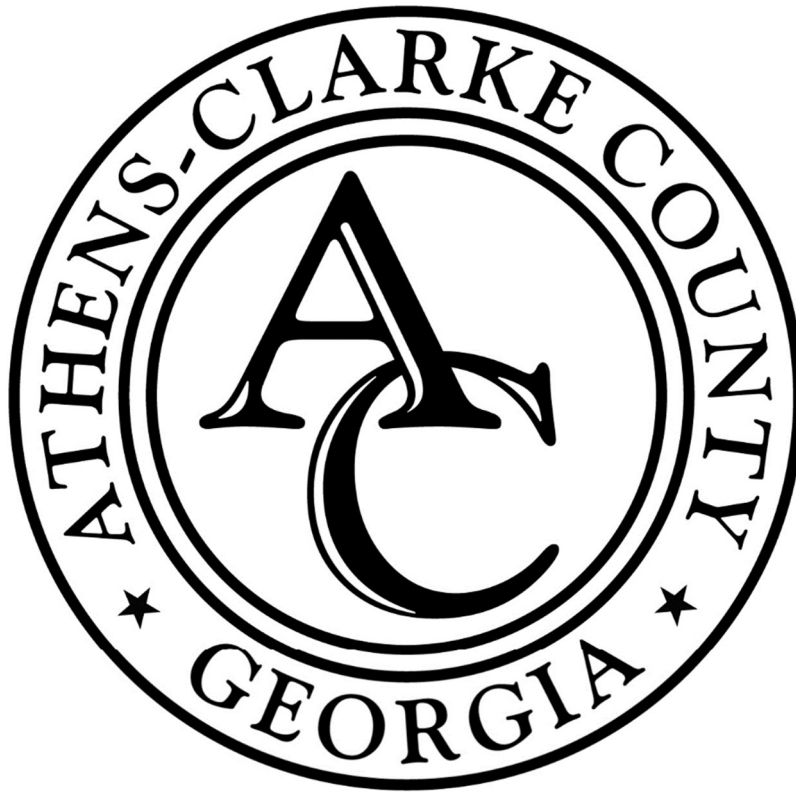
Kelly Girtz	Mayor
Patrick Davenport	Commissioner, District 1
Mariah Parker	Commissioner, District 2
Melissa Link	Commissioner, District 3
Allison Wright	Commissioner, District 4
Tim Denson	Commissioner, District 5
Jesse Houle	Commissioner, District 6
Russell Edwards	Commissioner, District 7
Carol Myers	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
Ethelyn Simpson	Chief Judge, State Court
Charles E. Auslander, III	Judge, State Court
Patricia Barron	Chief Judge, Magistrate's Court
Susan P. Tate	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
Ryan Hope	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
Hayley Banerjee	Director of Housing and Community Development
Travis Cooper	Director of Information Technology
Cleveland Spruill	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	Interim 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 AUDITORS' REPORT

**To the Mayor and Commission
Athens-Clarke County, Georgia**

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of **Athens-Clarke County, Georgia** (the "Government"), as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise the Government's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the Clarke County Board of Health, which represents 32%, a reduction of 41%, and 65%, respectively, of the assets and deferred outflows or resources, net position, and revenues of the aggregate discretely presented component units, or the Development Authority of Athens-Clarke County, which represents 1%, 1% and 0.2%, respectively, of the assets, net position, and revenues of the governmental activities and represents 0.2%, 0.2%, and 0.01% of the assets, fund equity, and revenues of the aggregate remaining fund information. Those statements were audited by other auditors whose reports have been furnished to us, and our opinion, insofar as it relates to the amounts included for the Clarke County Board of Health and the Development Authority of Athens-Clarke County, is based solely on the reports of the other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinions

In our opinion, based on our audit and the reports of 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, 2021, and the respective changes in financial position and, where applicable, cash flows thereof and the budgetary comparison for the General Fund and ARPA-CSLFRF Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As discussed in Note K, Athens-Clarke County, Georgia implemented Governmental Accounting Standards Board (GASB) Statement No. 84, *Fiduciary Activities*, as of July 1, 2020. This standard significantly changed the accounting for the Government's activities previously reported as agency funds. Our opinions are not modified with respect to this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis (on pages 11 through 22), the Schedule of Changes in the Net Pension Liability and Related Ratios (on page 87), the Schedule of Government Contributions - Pension (on page 88), the Schedule of Pension Investment Returns (on page 89), the Schedule of Changes in the Net OPEB Liability and Related Ratios (on page 90), and the Schedule of OPEB Investment Returns (on page 90), be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We and the other auditors have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Government'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 by us and other auditors. In our opinion, based on our audit, the procedures performed as described above, and the report of the other auditors, the combining and individual fund financial statements and schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

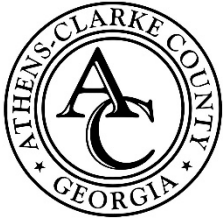
The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated January 27, 2022 on our consideration of the Government's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Government's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Government's internal control over financial reporting and compliance.

Mauldin & Jenkins, LLC

Atlanta, Georgia
January 27, 2022



Athens-Clarke County, Georgia Management's Discussion and Analysis For the Year Ended June 30, 2021

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 \$826.7 million (net position).
- Total net position for governmental activities was \$352.0 million.
- Total net position for business-type activities was \$474.7 million.
- General Fund fund balance increased by \$5.9 million to \$39.8 million, of which \$32.1 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 23-25 of this report. The component unit combining statements are presented on pages 122-128.

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 ARPA Special Revenue Fund, and other governmental funds. The basic government fund financial statements can be found on pages 26-32. 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 33-37. 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 38 and 39. *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 27 and 29.

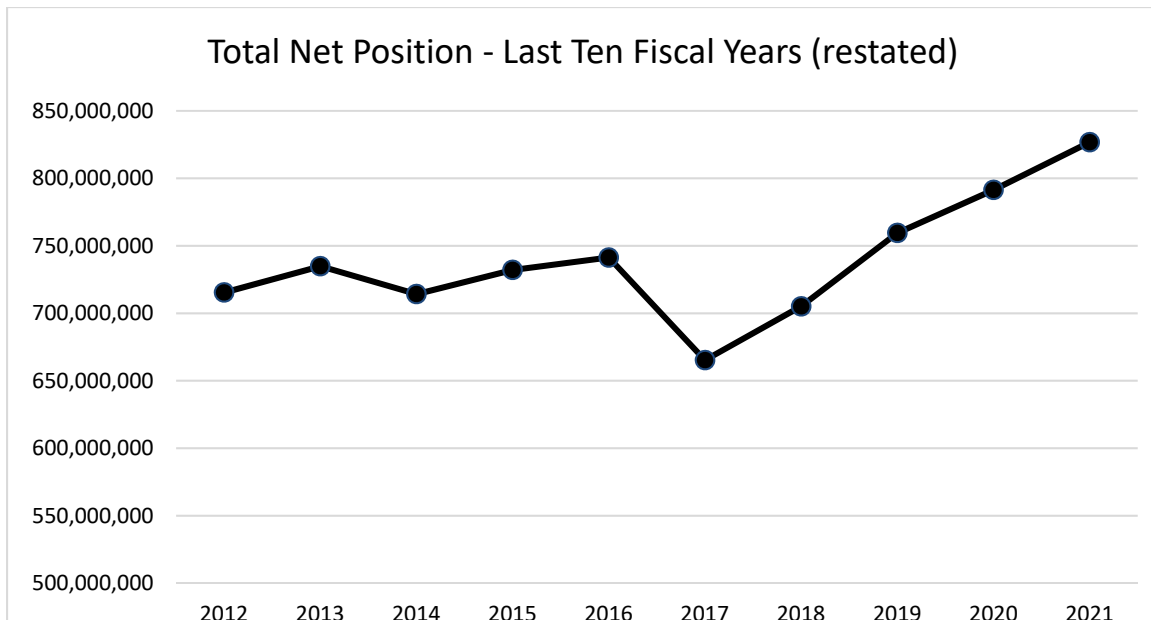
The *notes to the financial statements* provide additional detail concerning the financial activities and financial balances of the Government. Additional information about the accounting practices for investments of the Government, long-term debt, and the pension plan are some of the items included in the *notes to the financial statements*. The notes to the financial statements can be found on pages 40-86 of this report.

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 2021 and 2020

	Governmental Activities		Business-type Activities		Total Primary Government	
	2021	2020	2021	2020	2021	2020
Current and other assets	\$ 242,297,048	\$ 203,365,274	\$ 123,272,944	\$ 153,455,336	\$ 365,569,992	\$ 356,820,610
Capital assets	524,545,082	497,725,698	556,580,877	523,051,249	1,081,125,959	1,020,776,947
Total assets	766,842,130	701,090,972	679,853,821	676,506,585	1,446,695,951	1,377,597,557
Deferred outflows of resources	99,011,799	120,105,419	19,731,559	21,865,840	118,743,358	141,971,259
Long-term liabilities	389,339,650	428,906,020	203,958,159	213,802,309	593,297,809	642,708,329
Other liabilities	54,505,773	25,972,898	20,859,329	22,041,034	75,365,102	48,013,932
Total liabilities	443,845,423	454,878,918	224,817,488	235,843,343	668,662,911	690,722,261
Deferred inflows of resources	70,009,296	37,448,870	-	-	70,009,296	37,448,870
Net investment in capital assets	509,201,957	477,385,442	367,928,845	325,139,971	877,130,802	802,525,413
Restricted for:						
Capital projects	121,697,872	80,241,088	6,096,680	6,096,652	127,794,552	86,337,740
Program activities	2,854,770	2,818,796	-	-	2,854,770	2,818,796
Debt service	4,425,691	6,233,873	-	-	4,425,691	6,233,873
Unrestricted (deficit)	(286,181,080)	(237,810,596)	100,742,367	131,292,459	(185,438,713)	(106,518,137)
Total net position	\$ 351,999,210	\$ 328,868,603	\$ 474,767,892	\$ 462,529,082	\$ 826,767,102	\$ 791,397,685



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 2021 fiscal year, the Government's net position totaled approximately \$826.7 million.

The largest portion of the Government's net position, \$877.1 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, \$135.1 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 2021 fiscal year, the Government's unrestricted net position was a deficit of \$185.4 million, an increase of \$78.9 million from the deficit for fiscal year 2020. The deficit in unrestricted net position in the governmental activities of \$286.2 million is the result of the net increase in 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.

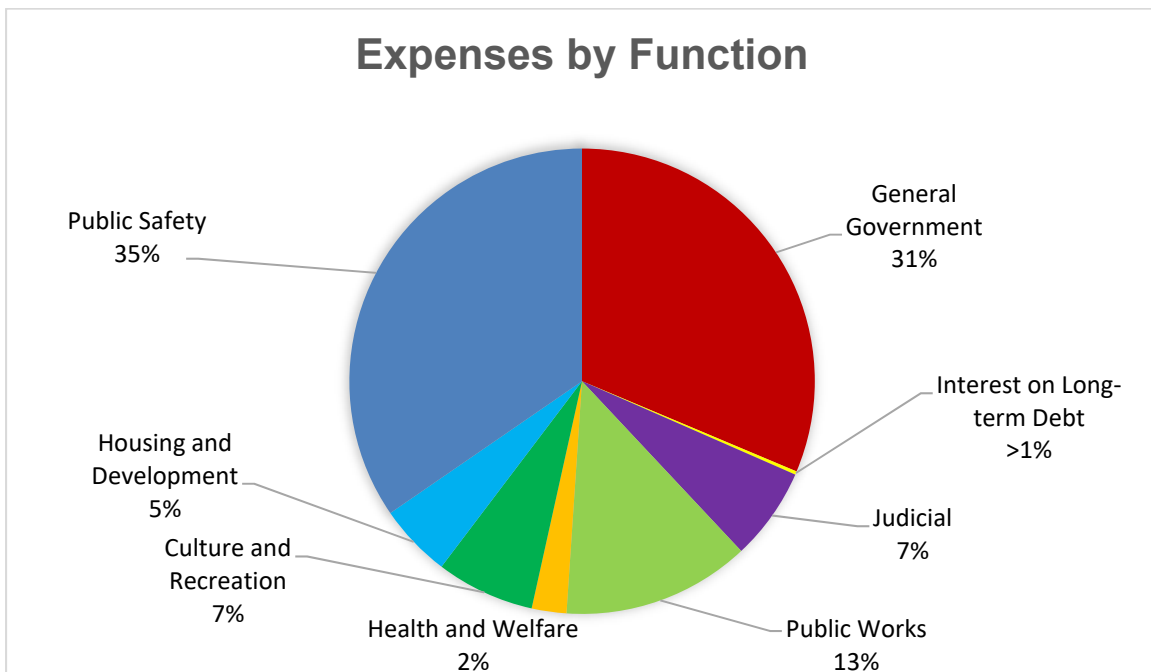
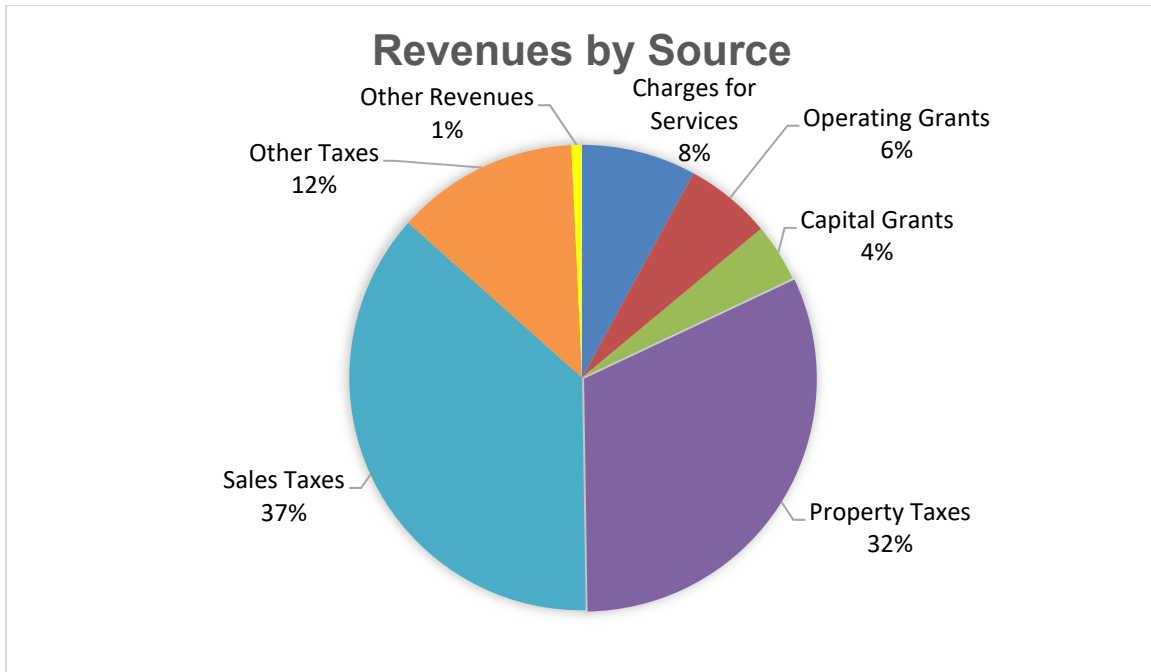
The Government's net position increased by \$35.4 million through current operations. Governmental activities resulted in an increase in net position of approximately \$23.1 million; business-type activities resulted in an increase in net position of approximately \$12.3 million. The following table 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 2021 and 2020

	Governmental Activities		Business-type Activities		Total Primary Government	
	2021	2020	2021	2020	2021	2020
Revenues						
Program revenues						
Charges for services	\$ 17,394,218	\$ 20,675,174	\$ 71,563,681	\$ 75,250,168	\$ 88,957,899	\$ 95,925,342
Operating grants and contributions	13,153,780	5,883,180	6,169,946	4,020,324	19,323,726	9,903,504
Capital grants and contributions	8,787,892	5,686,733	1,143,825	1,852,900	9,931,717	7,539,633
General revenues						
Property taxes	69,478,641	65,129,171	-	-	69,478,641	65,129,171
Sales taxes	80,512,133	77,133,740	-	-	80,512,133	77,133,740
Excise taxes	15,863,891	16,184,754	-	-	15,863,891	16,184,754
Business taxes	11,890,583	11,222,092	-	-	11,890,583	11,222,092
Grants not restricted to specific programs	174,618	167,217	-	-	174,618	167,217
Investment income	113,014	1,118,357	129,321	1,899,868	242,335	3,018,225
Other revenues	1,032,445	926,007	1,223,587	512,023	2,256,032	1,438,030
Gain on sales of capital assets	300,040	244,574	71,903	27,403	371,943	271,977
Total revenues	218,701,255	204,370,999	80,302,263	83,562,686	299,003,518	287,933,685
Expenses						
General government	61,296,742	64,257,341	-	-	61,296,742	64,257,341
Judicial	12,557,390	12,310,018	-	-	12,557,390	12,310,018
Public safety	67,632,123	65,307,481	-	-	67,632,123	65,307,481
Public works	25,522,194	25,130,099	-	-	25,522,194	25,130,099
Health and welfare	4,706,947	1,571,496	-	-	4,706,947	1,571,496
Culture and recreation	13,396,795	12,762,460	-	-	13,396,795	12,762,460
Housing and development	9,925,781	6,249,727	-	-	9,925,781	6,249,727
Interest on long-term debt	479,724	1,165,434	-	-	479,724	1,165,434
Water and Sewer	-	-	44,331,407	43,443,267	44,331,407	43,443,267
Storm Water	-	-	4,522,058	4,434,460	4,522,058	4,434,460
Landfill	-	-	4,092,063	4,006,314	4,092,063	4,006,314
Transit	-	-	9,136,251	9,208,033	9,136,251	9,208,033
Solid Waste	-	-	3,518,351	3,531,692	3,518,351	3,531,692
Airport	-	-	2,516,275	2,685,899	2,516,275	2,685,899
Land Bank Authority	-	-	-	33	-	33
Total expenses	195,517,696	188,754,056	68,116,405	67,309,698	263,634,101	256,063,754
Change in net before transfers	23,183,559	15,616,943	12,185,858	16,252,988	35,369,417	31,869,931
Transfers	(52,952)	(665,084)	52,952	665,084	-	-
Increase in net	23,130,607	14,951,859	12,238,810	16,918,072	35,369,417	31,869,931
Net position - beginning	328,868,603	313,916,744	462,529,082	445,611,010	791,397,685	759,527,754
Net position - ending	\$ 351,999,210	\$ 328,868,603	\$ 474,767,892	\$ 462,529,082	\$ 826,767,102	\$ 791,397,685

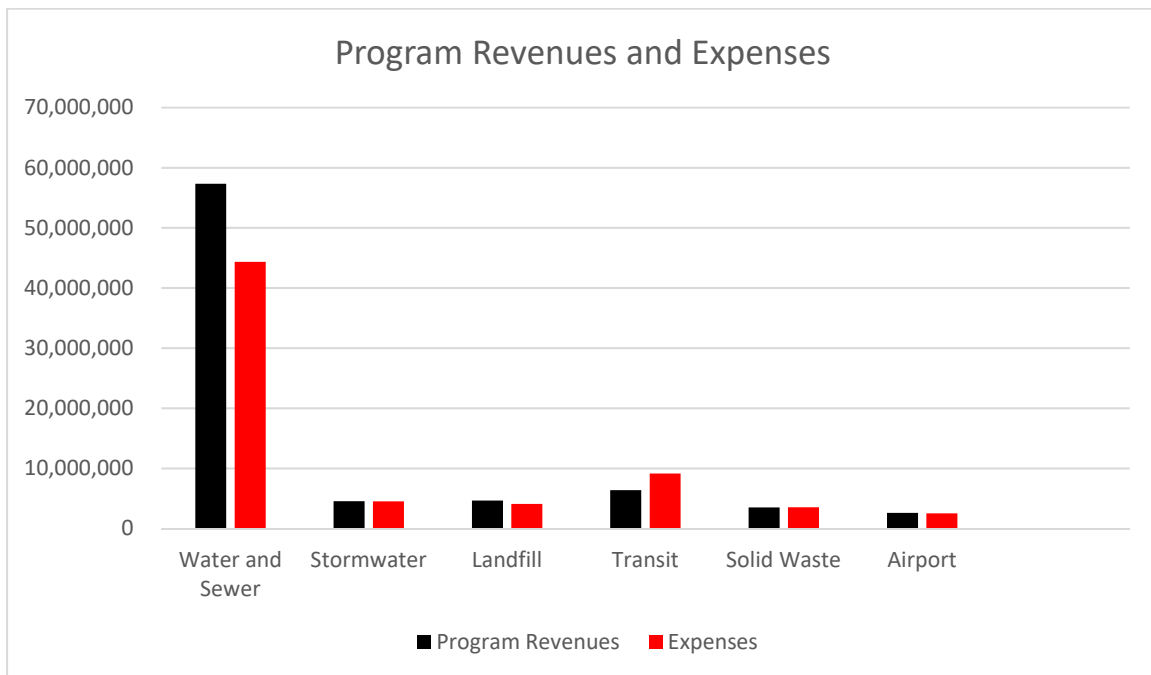
Governmental Activities

Governmental activities increased the Government's net position by \$23.1 million. Total revenues of \$218.7 million in fiscal year 2021 represents an increase of \$14.3 million primarily due to a \$10.4 million increase in operating and capital grants and contributions, a \$7.7 million increase in property and sales tax, and a \$3.3 million reduction in charges for services. Expenses increased by \$6.8 million (3.6%) due to increases in Health and Welfare (\$3.1 million, and Housing and Development (\$3.7 million). The governmental activities transferred \$3.5 million in capital assets to the business-type activities in fiscal year 2021.



Business-type Activities

Business-type activities increased the government's net position by approximately \$12.2 million. A 3.9% decrease in revenues and a 1.2% increase in expenses contributed to the 2.8% increase in total net position before transfers for the Government's business-type activities. Charges for services in the business-type activities decreased \$3.7 million (4.9%) from fiscal year 2020 primarily due to restructuring of the tier rates and Customer Services fees in the Water & Sewer Fund. Total business-type expenses increased \$0.8 million (1.2%) from fiscal year 2020 mostly due to increases in pay and benefit costs. The governmental activities transferred approximately \$3.5 million in capital assets to the business-type activities in fiscal year 2021.



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 \$32.1 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 22.5% of General Fund expenditures and transfers out. Total fund balance increased \$5.9 million, as compared to an increase of \$7.5 million in fiscal year 2020. This increase in operating results is attributable to \$6.6 million of federal CARES Act funding received.

Total fund balance for the General Fund at the end of fiscal year 2021 is \$39.8 million. In the fiscal year 2022 budget, \$7.6 million is assigned to supplement the operating budget. The remaining balance, approximately \$32.1 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, \$144.7 million, was 7% more than the final budget. Overall, tax revenues were \$8.0 million (7.0%) over budget. This revenue in excess of budgeted amounts helped to offset lower than estimated revenues from charges for services (2.7 million budget shortfall, 19%) and fines and forfeitures (\$2.3 million budget shortfall, 65%).

Total General Fund expenditures for fiscal year 2021 were \$138.5 million, 93.8% of the final budget. Personal services were \$3.8 million (3.8%) less than budgeted due to position vacancies. Operating and indirect expenses were \$5.1 million below budget and \$141,000 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 \$11.2 million. The budgets for Health & Welfare agency allocations were increased by \$3.1 million and Housing and Community Development were increased by \$2.2 million as additional funds were made available as a response to the COVID-19 pandemic.

Other Major Governmental Funds

Athens-Clarke County was awarded approximately \$57.6 million in direct fund 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, but did not recognize any revenues or expenditures of the award.

The fund balance for the TSPLOST 2018 Fund increased from \$39.8 million to \$53.9 million. During fiscal year 2021, the Government's TSPLOST 2018 Fund received \$26.1 million of sales tax revenues and expended \$12.1 million for authorized projects.

The fund balance for the SPLOST 2020 Fund increased from \$34.0 million to \$38.4 million. During fiscal year 2021, the Government's SPLOST 2020 Fund received \$28.4 million of sales tax revenues and expended \$21.0 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 2021 was \$396.9 million, an increase of \$12.3 million from fiscal year 2020. Operating income was \$22.1 million, \$4.2 million less than the prior year.

The total operating revenues for fiscal year 2021 were \$2.9 million (5.2%) less than fiscal year 2020 due to restructuring of the tier rates and Customer Services fees. Sewer charges were the largest decrease from the prior year at a \$3.6 million decrease (6.5%).

Operating expenses for fiscal year 2021 were \$1.2 million (3.7%) more than the total for fiscal year 2020. The increase in expenses was mainly due to a \$606,000 increase in depreciation expenses and a \$664,000 increase in facilities and equipment.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Asset Activity

In fiscal year 2021, investment in capital assets for both governmental and business-type activities by the Government increased by approximately \$60.3 million, net of accumulated depreciation. Governmental activities increased capital investment of \$26.8 million, net of accumulated depreciation, while business-type activities increased capital asset investment by \$33.5 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 2021 for governmental activities included infrastructure improvements of \$8.8 million and improvements other than buildings of \$10.2 million. In addition, construction on a number of capital assets funded by the Special Purpose Local Option Sales Tax Program continued during fiscal year 2021.

Additional information about capital assets is included on pages 57-58 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 2021 and 2020

	Governmental Activities		Business-type Activities		Total Primary Government	
	2021	2020	2021	2020	2021	2020
Land	\$ 60,115,917	\$ 40,191,844	\$ 48,470,103	\$ 23,155,875	\$ 108,586,020	\$ 63,347,719
Nondepreciable						
intangibles	-	-	379,905	-	379,905	-
Buildings	298,996,605	298,636,141	76,216,797	79,328,700	375,213,402	377,964,841
Water and sewer system	-	-	290,984,838	269,662,021	290,984,838	269,662,021
Improvements other than buildings	96,763,544	87,944,089	303,269,429	298,543,281	400,032,973	386,487,370
Machinery and equipment	63,945,576	63,022,430	43,923,905	43,702,824	107,869,481	106,725,254
Depreciable						
intangibles	-	-	1,142,932	-	1,142,932	-
Infrastructure	252,896,609	242,743,620	37,781,999	36,539,654	290,678,608	279,283,274
Construction in progress	60,177,462	54,242,657	4,828,591	4,748,103	65,006,053	58,990,760
Accumulated depreciation	(308,350,631)	(289,055,083)	(250,417,622)	(232,629,209)	(558,768,253)	(521,684,292)
Net capital assets	\$ 524,545,082	\$ 497,725,698	\$ 556,580,877	\$ 523,051,249	\$ 1,081,125,959	\$ 1,020,776,947

Government's Debt

At June 30, 2021, Athens-Clarke County had \$247.5 million in bonds and other debt outstanding, net of unamortized bond premium; this is a \$19.6 million decrease from last year's totals. Debt payments of \$1.8 million and amortization of bond premiums of \$2.7 million reduced total outstanding debt. Additional debt assumed for the governmental activities totaled \$675,000 during fiscal year 2021. Additional debt assumed for the business-type activities totaled \$0 during fiscal year 2021.

Additional information about the Government and its component units' long-term debt is included on pages 60-68 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 2019 and 2018

	Governmental Activities		Business-type Activities		Total Primary Government	
	2021	2020	2021	2020	2021	2020
Revenue bonds	\$ 36,110,369	\$ 40,183,341	\$ 190,488,943	\$ 198,537,854	\$ 226,599,312	\$ 238,721,195
Certificates of participation	2,249,000	2,249,000	-	-	2,249,000	2,249,000
Other revenue debt	4,002,504	9,258,220	14,635,747	16,864,689	18,638,251	26,122,909
Total outstanding debt	\$ 42,361,873	\$ 51,690,561	\$ 205,124,690	\$ 215,402,543	\$ 247,486,563	\$ 267,093,104

NEXT YEAR'S BUDGETS AND RATES

The fiscal year 2022 budget includes a total General Fund Budget of \$148.5 million, \$8.0 million above the fiscal year 2021 Budget. The Operating Budget for All Funds totals \$228.8 million. The Capital Budget for all funds is \$45.8 million. In total, the Operating and Capital Budget for fiscal year 2022, \$274.6 million, is \$7.8 million more than the fiscal year 2021 Original Budget.

The millage rate for fiscal year 2022 - property tax year 2021 - will be 13.70 mills, the same rate as fiscal year 2021 and is expected to generate approximately \$73.5 million in property tax revenue. The fiscal year 2022 budget includes a total of 1,744 authorized fulltime positions across all funds, an increase of 15 full-time positions over the previous year.

With attention to the goal, ***Informed and Engaged Residents***, the fiscal year 2022 budget will begin to build the capacity for broad and deep public engagement pursued with:

- A new Community Engagement Coordinator position in the Public Information Office. This position would focus on citizen interaction and engagement initiatives, including assisting with public meetings and outreach, collecting community data and enhancing outreach practices. (\$90,000 salary, benefits and operating).
- An External Relations position in the District Attorney's Office to bring in resources for innovative prosecution strategies, maintaining an open dialogue with community members through public information and education, and ensuring that the community is a true partner for public safety via outreach initiatives (\$33,000 for sixth months).
- Continuance of Clearpoint Performance Management and Open Data initiatives in order to provide data on programs and services and to bolster public trust and confidence. (\$32,000).
- Walk of Remembrance: this budget includes \$50,000 in capital funding based on the work coming out of the Athens Justice and Memory Committee.

There are a number of initiatives that continue to emphasize the commitment to a ***Healthy, Livable and Sustainable*** Athens-Clarke County:

- Athens Transit will remain fare-free and expand to the pre-pandemic complement of routes with the support of American Rescue Plan, Federal Transit Administration funds. This entirely relieves the General Fund of this operational need, and is intended to continue in fiscal year 2023 and serve as a bridge to sustained maintenance and operations funding through the next TSPLOST referendum (approximately \$3.4 million annually).
- The budget includes funding for a full-time Energy Program and Conservation Coordinator in the Sustainability Office to better enhance the commitments that we have made to renewable energy and energy efficiency. This position will accelerate the energy program that has already resulted in \$400,000 in annual energy savings for ACCGov. This position becomes effective mid-year in fiscal year 2022.
- Sustainability outcomes can also be found in new purchase of leaf vacuums and shifting county operations to battery operated leaf blowers (\$75,000 in capital).
- \$36,000 of funding has been added for camera systems to deter illegal dumping that has become a problem in several areas of the county.
- Gateway and Corridor Maintenance: this budget includes two additional landscape maintenance positions to improve gateway and corridor appearances, beginning the 2nd quarter of fiscal year 2022 (\$100,000).

Youth activities and family supports are also a key element of a ***Healthy, Livable and Sustainable Community***. The fiscal year 2022 budget prioritizes this focus area, including continuation of the Neighborhood Leaders program, the Youth Commission, the Grand Slam summer youth program and a host of other activities including:

- The three-year pilot of Young Urban Builders is extended, given the great success of the program and opportunity to both provide trade skills to high school youth and support home repair needs of those in Athens without the means to provide for their homes' ideal physical upkeep (\$100,000).
- "Counselors In Training", providing summer employment for up to 23 teens ages 15-18 which will develop self-esteem, peer relations, interpersonal skills, and leadership qualities while working in our summer camp programs (\$60,000).
- Continued renovations to both Lay Park and East Athens Park centers to include art rooms and programming equipment software to include video production/editing, graphic design, and robotics (\$190,000).
- \$100,000 has been budgeted for additional youth development programming that will be more clearly defined and implemented during fiscal year 2022.
- Juneteenth educational events to include community education culminating in Athens' first community-wide celebration event for Juneteenth, with local youth involved in both visual and performing arts (\$20,000).
- \$50,000 of capital funding has been budgeted for an environmental study of the Dunlap and Pittard Road areas.

Public Safety initiatives, focused on becoming a **Safe and Prepared Community**, provide dignity to the public and improve safety continue as a key considerations:

- As the Department of Corrections continues to enhance employment skills and life skills supports for those incarcerated individuals, including with the transition of 10 more beds for the Transition Center program in which inmates work for pay in the community, there is the addition of a part-time social worker to support personal development, rehabilitative needs and recidivism reduction. Success measures in these areas will be tracked (\$30,000).
- The Jerry Nesmith Co-Responder Unit will be bolstered with four additional Licensed Clinical Social Workers who will be paired with re-deployed ACCPD officers – creating a total of seven units. This also presages development of a more thorough front-line behavioral health emergency response program through collaboration between the Safety and Justice Committee and other partner entities, and using emerging funding streams (\$336,000).
- An initiative to partner with an external agency to create an Alternative Crisis Response Team beginning the second quarter of fiscal year 2022 (\$277,000).

In addition to activities through the SPLOST program and partnerships, we are developing **Shared Prosperity** through housing and homeless supports:

- ACCGov is moving forward to establish a minimum wage of \$15 per hour for all county employees and become a leader in the community by providing a living wage to all employees (\$750,000).
- A Disparity Study to determine if inequities exist (or have existed) regarding contracting and procurement activities and to identify opportunities to encourage the participation of underrepresented businesses in government contracting (\$400,000).
- An initiative to partner with an external agency for programing in support of homeless residence throughout the community (\$220,000).
- A new position in Housing and Community Development funded with “CARES-CV CDBG” funds to consolidate tasks previously fractured throughout the organization, such as coordinating ACCGov work with homeless encampments, facilitating the “Coordinated Entry System” that matches households with appropriate programs, and other tasks. Fiscal year 2022 will also allow for a homeless support “gap analysis” through rigorous engagement with homeless service providers and observation of community dynamics to identify the under-supported needs in this area for enhanced long-term commitment. The recently released Rescue Act HOME funds can be directed toward this area moving forward from this discovery period.
- As the Inclusionary Zoning Working Group completes their current work, an Inclusionary Zoning monitoring program is included in the Affordable Housing Special Revenue Fund as we more broadly support the development of affordable and workforce housing (\$120,000) and funding (\$30,000) for a study to analyze building and zoning codes.

Broad-based support for a high quality **Accountable and Responsive** Athens-Clarke County Unified Government workforce that is representative of the community continues:

- Employee compensation is targeted for a 2% increase for non-public safety employees. (\$627,000) In addition, the continued implementation of the structured Public Safety Pay Plan is funded (\$1.9 million).
- A feasibility study for an employee health clinic or similar partnership opportunity to offer the greatest possible access to care (\$40,000).
- Diversity, Equity and Inclusion training which began for subsets of ACCGov employees in fiscal year 2021 will be expanded to the entire ACCGov workforce in fiscal year 2022 (\$135,000).
- A Human Resources Generalist focused on Minority Recruitment to work with the Office of Inclusion, Economic Development, and other ACCGov Departments on pathways for diversity in employment (\$80,000)
- Workforce Development for high-demand ACCGov careers will continue through the work of the Athens Community Corps program once initial funding from the Athens Resiliency Package is exhausted in fiscal year 2022 (\$250,000 for a partial year).

Other broad budgetary issues and opportunities include:

- The fiscal year 2022 General Fund Budget plans the use of \$5.6 million in available fund balance, an increase use of \$4.3 million compared to the fiscal year 2021 Adopted Budget. Even with this planned use of fund balance, the General Fund Balance should retain an amount sufficient to operate for two months, in compliance with current fiscal policy (\$24.8 million which represents 16.7% of the budget).
- Use of these funds also allows targeted capital expenditures totaling approximately \$5.7M, and increase after the reductions of fiscal year 2020 and fiscal year 2021, and intended to extend the life of existing assets and program areas. This is particularly focused on lifecycle maintenance for our existing parks and facilities.

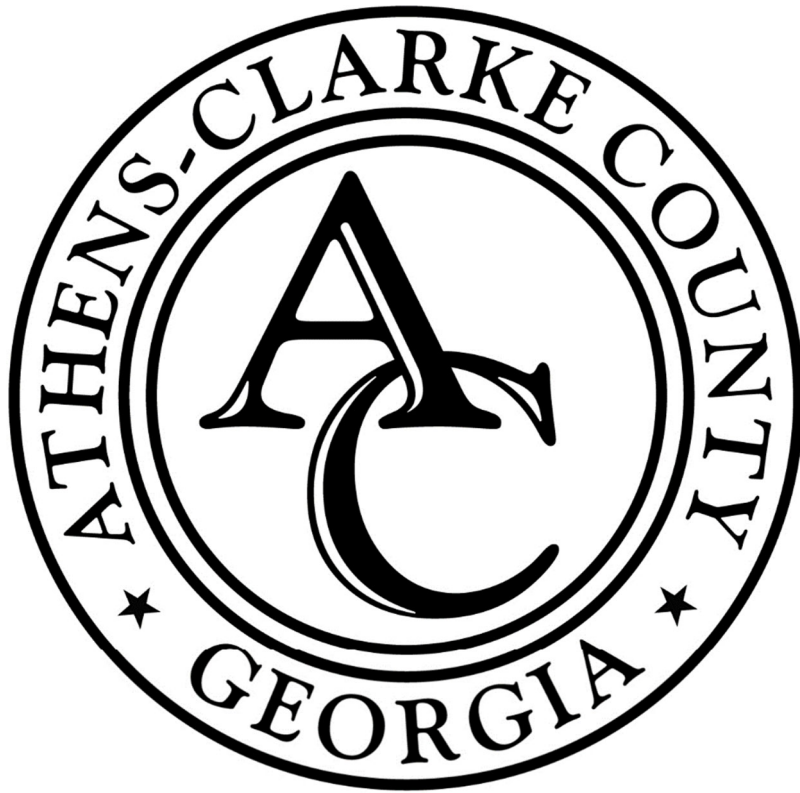
To avoid drawing down additional fund balance or raising the millage rate, this budget includes funding of approximately \$2.2 million from the American Rescue Plan, State and Local Fiscal Recovery Funds grant. The Mayor & Commission have designated \$400,000 for development of additional youth programming and \$150,000 for development of a municipal garden program, leaving the balance of the \$2.2 million in ARP funds to offset existing budgetary items.

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, 2021

	PRIMARY GOVERNMENT			COMPONENT UNITS	
	Governmental Activities	Business-type Activities	Total	Governmental Activities	Business-type Activities
ASSETS					
Cash and cash equivalents	\$ 220,909,930	\$ 95,689,464	\$ 316,599,394	\$ 4,494,602	\$ 3,585,282
Investments	741,092	-	741,092	-	-
Receivables (net of allowances for uncollectibles)					
Taxes	8,013,485	-	8,013,485	-	-
Accounts	488,024	5,869,003	6,357,027	1,888,490	185,589
Intergovernmental	6,887,550	1,734,735	8,622,285	-	-
Interest	256	-	256	-	-
Internal balances	927,486	(927,486)	-	-	-
Inventory	45,650	1,759,603	1,805,253	-	-
Property held for development	-	135,140	135,140	-	-
Prepaid items	180,930	-	180,930	-	83,921
Restricted assets					
Cash and cash equivalents	2,197,618	17,814,273	20,011,891	5,265	390,643
Investments	1,351,416	1,198,212	2,549,628	-	-
Nondepreciable capital assets					
Land	60,115,917	48,470,103	108,586,020	-	-
Non-depreciable intangibles	-	379,905	379,905	-	-
Construction in progress	60,177,462	4,828,591	65,006,053	-	108,493
Depreciable capital assets					
Buildings	298,996,605	76,216,797	375,213,402	191,352	3,686,242
Water and sewer system	-	290,984,838	290,984,838	-	-
Improvements other than buildings	96,763,544	303,269,429	400,032,973	-	-
Machinery and equipment	63,945,576	43,923,905	107,869,481	2,745,115	11,107,165
Depreciable intangibles	-	1,142,932	1,142,932	-	-
Infrastructure	252,896,609	37,781,999	290,678,608	-	-
Accumulated depreciation	(308,350,631)	(250,417,622)	(558,768,253)	(2,496,422)	(5,017,950)
Other assets	553,611	-	553,611	-	-
Total assets	766,842,130	679,853,821	1,446,695,951	6,828,402	14,129,385
DEFERRED OUTFLOWS OF RESOURCES					
Deferred loss on refunding	-	19,731,559	19,731,559	-	-
Pension investment return differences	-	-	-	101,845	-
Pension experience differences	4,329,269	-	4,329,269	87,828	-
Changes in pension assumptions	16,186,316	-	16,186,316	-	-
Changes in pension proportion and difference between actual and proportionate pension contributions	-	-	-	132,223	-
Pension contributions subsequent to measurement date	-	-	-	1,101,524	-
OPEB experience differences	1,505,002	-	1,505,002	78	-
OPEB contributions subsequent to measurement date	-	-	-	297,927	-
Changes in OPEB assumptions	76,991,212	-	76,991,212	33,334	-
Changes in OPEB proportion and difference between actual and proportionate OPEB contributions	-	-	-	311,683	-
Total deferred outflows of resources	99,011,799	19,731,559	118,743,358	2,252,444	-
LIABILITIES					
Accounts payable	7,886,826	3,808,361	11,695,187	730,440	256,532
Accrued payroll liabilities	3,936,587	816,152	4,752,739	284,144	133,736
Retainage payable	2,132,623	638,676	2,771,299	-	-
Due to others	1,027,773	572,998	1,600,771	-	-
Claims and judgments payable	2,834,404	-	2,834,404	-	-
Customer deposits	-	2,015,682	2,015,682	5,265	390,643
Intergovernmental payable	-	-	-	120,619	-
Accrued interest payable	146,492	3,982,423	4,128,915	-	-
Unearned revenue	29,482,227	100,518	29,582,745	148,096	556,591
Long-term liabilities					
Due within one year:					
Notes payable	-	1,067,895	1,067,895	-	464,310
Bonds payable	2,740,500	6,925,000	9,665,500	-	-
Capital lease payable	470,945	-	470,945	-	-
Compensated absences	3,847,396	931,624	4,779,020	67,649	80,228
Due in more than one year:					
Certificates of participation	2,249,000	-	2,249,000	-	-
Net pension liability	85,093	-	85,093	7,210,190	-
Net OPEB liability	349,158,031	-	349,158,031	1,542,964	-
Notes payable	2,074,700	13,567,852	15,642,552	-	6,799,931
Closure/post closure care	-	6,714,090	6,714,090	-	-
Bonds payable (net of unamortized premiums and discounts)	33,369,869	183,563,943	216,933,812	-	-
Capital lease payable	1,456,859	-	1,456,859	-	-
Compensated absences	946,098	112,274	1,058,372	513,330	-
Total liabilities	443,845,423	224,817,488	668,662,911	10,622,697	8,681,971

(continued)

Athens-Clarke County, Georgia
Statement of Net Position - continued
June 30, 2021

	PRIMARY GOVERNMENT			COMPONENT UNITS	
	Governmental Activities	Business-type Activities	Total	Governmental Activities	Business-type Activities
DEFERRED INFLOWS OF RESOURCES					
Accumulated increase in fair value of hedging derivatives	\$ 553,611	\$ -	\$ 553,611	\$ -	\$ -
Pension investment return differences	35,674,001	-	35,674,001	-	-
Pension experience differences	6,274,244	-	6,274,244	-	-
OPEB assumption changes	4,906,412	-	4,906,412	1,132,393	-
OPEB investment return differences	14,151	-	14,151	-	-
OPEB experience differences	22,586,877	-	22,586,877	698,771	-
Changes in OPEB proportion and difference between actual and proportionate OPEB contributions	-	-	-	38,905	-
Total deferred inflows of resources	<u>70,009,296</u>	<u>-</u>	<u>70,009,296</u>	<u>1,875,457</u>	<u>-</u>
NET POSITION					
Net investment in capital assets	509,201,957	367,928,845	877,130,802	440,045	2,619,709
Restricted for:					
Capital projects	121,697,872	6,096,680	127,794,552	-	-
Program activities	2,854,770	-	2,854,770	-	-
Debt service	4,425,691	-	4,425,691	-	-
Unrestricted	(286,181,080)	100,742,367	(185,438,713)	(3,857,353)	2,827,705
Total net position	<u>\$ 351,999,210</u>	<u>\$ 474,767,892</u>	<u>\$ 826,767,102</u>	<u>\$ (3,417,308)</u>	<u>\$ 5,447,414</u>

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, 2021

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position				
		Charges for Services and Fines	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government			Component Units	
					Governmental Activities	Business-type Activities	Total	Governmental Activities	Business-type Activities
Primary government									
Governmental activities									
General Government	\$ 61,296,742	\$ 3,658,884	\$ 293,182	\$ -	\$ (57,344,676)	\$ -	\$ (57,344,676)	\$ -	\$ -
Judicial	12,557,390	2,890,720	1,455,765	-	(8,210,905)	-	(8,210,905)	-	-
Public Safety	67,632,123	2,980,180	8,654,870	3,269	(55,993,804)	-	(55,993,804)	-	-
Public Works	25,522,194	4,735,042	228,573	3,796,796	(16,761,783)	-	(16,761,783)	-	-
Health and Welfare	4,706,947	-	-	-	(4,706,947)	-	(4,706,947)	-	-
Culture and Recreation	13,396,795	586,309	25,389	225,000	(12,560,097)	-	(12,560,097)	-	-
Housing and Development	9,925,781	2,543,083	2,496,001	4,762,827	(123,870)	-	(123,870)	-	-
Interest on long-term debt	479,724	-	-	-	(479,724)	-	(479,724)	-	-
Total governmental activities	195,517,696	17,394,218	13,153,780	8,787,892	(156,181,806)	-	(156,181,806)	-	-
Business-type activities									
Water and Sewer	44,331,407	56,182,510	-	1,143,825	-	12,994,928	12,994,928	-	-
Landfill	4,092,063	4,634,555	-	-	-	542,492	542,492	-	-
Stormwater	4,522,058	4,524,902	-	-	-	2,844	2,844	-	-
Airport	2,516,275	2,601,991	-	-	-	85,716	85,716	-	-
Transit	9,136,251	118,033	6,169,946	-	-	(2,848,272)	(2,848,272)	-	-
Solid Waste	3,518,351	3,501,690	-	-	-	(16,661)	(16,661)	-	-
Land Bank Authority	-	-	-	-	-	-	-	-	-
Total business-type activities	68,116,405	71,563,681	6,169,946	1,143,825	-	10,761,047	10,761,047	-	-
Total primary government	\$ 263,634,101	\$ 88,957,899	\$ 19,323,726	\$ 9,931,717	(156,181,806)	10,761,047	(145,420,759)	-	-
Component units:									
Governmental-type	\$ 18,600,599	\$ 1,898,864	\$ 17,791,739	\$ -	-	-	-	1,090,004	-
Business-type	6,823,083	4,060,263	1,914,361	-	-	-	-	-	(848,459)
Total component units	\$ 25,423,682	\$ 5,959,127	\$ 19,706,100	\$ -	-	-	-	1,090,004	(848,459)
General revenues									
Property taxes					69,478,641	-	69,478,641	321,994	-
Sales taxes					80,512,133	-	80,512,133	-	-
Excise taxes					15,863,891	-	15,863,891	-	-
Business taxes					11,890,583	-	11,890,583	-	-
Grants not restricted to specific programs					174,618	-	174,618	-	-
Investment income					113,014	129,321	242,335	4,093	2,425
Other revenues					1,032,445	1,223,587	2,256,032	-	1,450,299
Gain on sale of capital assets					300,040	71,903	371,943	-	-
Transfers					(52,952)	52,952	-	-	-
Total general revenues and transfers					179,312,413	1,477,763	180,790,176	326,087	1,452,724
Change in net position					23,130,607	12,238,810	35,369,417	1,416,091	604,265
Net position - beginning					328,868,603	462,529,082	791,397,685	(4,833,399)	4,843,149
Net position - ending					\$ 351,999,210	\$ 474,767,892	\$ 826,767,102	\$ (3,417,308)	\$ 5,447,414

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

Athens-Clarke County, Georgia
Balance Sheet
Governmental Funds
June 30, 2021

	General	ARPA - CSLFRF	TSPLOST 2018	SPLOST 2020	Nonmajor Governmental Funds	Total Governmental Funds
ASSETS						
Cash and cash equivalents	\$39,114,752	\$28,794,422	\$51,663,447	\$36,305,170	\$54,586,776	\$ 210,464,567
Investments	-	-	-	-	741,092	741,092
Receivables (net of allowance for uncollectibles)						
Taxes	3,084,240	-	2,276,432	2,411,619	241,194	8,013,485
Accounts	199,448	-	-	-	285,752	485,200
Intergovernmental	309,580	-	-	-	6,573,416	6,882,996
Due from other funds	3,899,363	-	-	-	92,864	3,992,227
Prepaid items	-	-	2,070,826	-	157,083	2,227,909
Restricted assets						
Cash and cash equivalents	-	-	-	-	2,197,618	2,197,618
Total assets	\$46,607,383	\$28,794,422	\$56,010,705	\$38,716,789	\$64,876,051	\$ 235,005,350
LIABILITIES						
Accounts payable	\$ 2,469,185	\$ -	\$ 1,459,491	\$ 347,858	\$ 2,882,450	\$ 7,158,984
Accrued payroll liabilities	3,621,519	-	8,840	4,297	242,087	3,876,743
Retainage payable	-	-	743,889	-	1,388,734	2,132,623
Due to other funds	-	-	-	-	3,992,227	3,992,227
Due to others	64,683	-	-	-	963,090	1,027,773
Unearned revenue	14,047	28,794,422	-	-	673,758	29,482,227
Total liabilities	6,169,434	28,794,422	2,212,220	352,155	10,142,346	47,670,577
DEFERRED INFLOWS OF RESOURCES						
Unavailable revenues	640,093	-	-	-	-	640,093
FUND BALANCES						
Nonspendable	-	-	2,070,826	-	190,528	2,261,354
Restricted	-	-	51,727,659	38,364,634	37,534,624	127,626,917
Committed	-	-	-	-	14,345,873	14,345,873
Assigned	7,649,075	-	-	-	3,228,612	10,877,687
Unassigned (deficit)	32,148,781	-	-	-	(565,932)	31,582,849
Total fund balances	39,797,856	-	53,798,485	38,364,634	54,733,705	186,694,680
Total liabilities, deferred inflows of resources and fund balances	\$46,607,383	\$28,794,422	\$56,010,705	\$38,716,789	\$64,876,051	\$ 235,005,350

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, 2021

Total governmental fund balances	\$ 186,694,680
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.	799,303,956
Less: Accumulated depreciation	(284,432,531)
Debt service payments not due and payable in the current period are recorded as prepaid items in the funds.	(2,070,826)
Other long-term assets are not available to pay for current-period expenditures and, therefore, are deferred in the funds.	640,093
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.	15,968,289
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.	(298,169,257)
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.	(21,517,753)
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	(131,155)
Bonds premium, net of amortization	(4,824,469)
Bonds payable	(31,285,900)
Notes payable	(2,074,700)
Capital leases payable	(1,419,314)
Compensated absences	(4,681,903)
Net position of governmental activities	<u>\$ 351,999,210</u>

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, 2021

	General	ARPA - CSLFRF	TSPLOST 2018	SPLOST 2020	Nonmajor Governmental Funds	Total Governmental Funds
REVENUES						
Taxes	\$ 122,735,072	\$ -	\$26,119,114	\$28,406,978	\$ 2,407,836	\$ 179,669,000
Licenses and permits	873,445	-	-	-	1,757,299	2,630,744
Intergovernmental	7,843,026	-	-	-	11,953,304	19,796,330
Charges for services	11,137,774	-	-	-	2,386,938	13,524,712
Fines and forfeitures	1,259,223	-	-	-	155,808	1,415,031
Interest	39,171	-	33,841	7,581	55,024	135,617
Net increase (decrease) in the fair value of investments	-	-	-	-	5,568	5,568
Other	861,033	-	-	-	163,715	1,024,748
Total revenues	144,748,744	-	26,152,955	28,414,559	18,885,492	218,201,750
EXPENDITURES						
Current						
General Government	27,187,763	-	432	-	978,334	28,166,529
Judicial	10,446,969	-	-	-	1,698,021	12,144,990
Public Safety	59,014,531	-	-	-	4,000,736	63,015,267
Public Works	14,828,150	-	-	-	1,077,813	15,905,963
Health and Welfare	4,620,514	-	-	-	26,000	4,646,514
Culture and Recreation	10,134,569	-	-	-	13,898	10,148,467
Housing and Development	5,209,951	-	-	-	2,657,617	7,867,568
Intergovernmental	5,186,665	-	248,000	348,328	2,054,794	7,837,787
Capital outlay						
General Government	515,116	-	227,330	146,643	984,795	1,873,884
Judicial	-	-	-	-	172,444	172,444
Public Safety	-	-	-	-	1,131,846	1,131,846
Public Works	-	-	9,256,865	-	9,225,555	18,482,420
Culture and Recreation	-	-	224,857	2,262,376	2,862,810	5,350,043
Housing and Development	40,352	-	75,522	18,269,212	5,029,451	23,414,537
Debt service						
Principal retirement	964,920	-	1,974,700	-	3,596,085	6,535,705
Interest and fiscal charges	340,085	-	115,965	-	1,592,563	2,048,613
Debt issuance costs	-	-	-	-	9,000	9,000
Total expenditures	138,489,585	-	12,123,671	21,026,559	37,111,762	208,751,577
Excess (deficiency) of revenues over (under) expenditures	6,259,159	-	14,029,284	7,388,000	(18,226,270)	9,450,173
OTHER FINANCING SOURCES (USES)						
Transfers in	3,933,683	-	-	-	7,968,646	11,902,329
Transfers out	(4,313,102)	-	-	(3,074,275)	(844,949)	(8,232,326)
Issuance of debt	-	-	-	-	675,000	675,000
Proceeds from sale of capital assets	38,294	-	-	-	-	38,294
Total other financing sources (uses)	(341,125)	-	-	(3,074,275)	7,798,697	4,383,297
Net change in fund balance	5,918,034	-	14,029,284	4,313,725	(10,427,573)	13,833,470
Fund balances - beginning	33,879,822	-	39,769,201	34,050,909	65,161,278	172,861,210
Fund balances - ending	\$ 39,797,856	\$ -	\$53,798,485	\$38,364,634	\$54,733,705	\$ 186,694,680

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, 2021

Net change in fund balances - total governmental funds		\$ 13,833,470
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 expense.		
Capital outlay	\$ 47,398,756	
Depreciation expense	<u>(18,432,309)</u>	28,966,447
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	(368,200)	
Related accumulated depreciation	<u>306,513</u>	(61,687)
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 donated by others		2,072,286
Capital assets transferred to business-type activities		(3,553,328)
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.		
		(1,920,481)
The net revenue (expenses) of internal service funds is reported with governmental activities.		
		(2,493,375)
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		7,511,694
Net OPEB liability		(28,557,965)
Compensated absences		(134,938)
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		1,204,072
Principal retirement		6,535,705
Proceeds from issuance of long-term debt		(675,000)
Prepaid interest payment		(46,726)
Net change in accrued interest		<u>450,433</u>
Change in net position of governmental activities		<u><u>\$ 23,130,607</u></u>

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, 2021

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget -
				Positive
				(Negative)
REVENUES				
Taxes	\$ 114,785,850	\$ 114,785,850	\$ 122,735,072	\$ 7,949,222
Licenses and permits	961,310	961,310	873,445	(87,865)
Intergovernmental	1,380,403	1,380,403	7,843,026	6,462,623
Charges for services	13,788,970	13,788,970	11,137,774	(2,651,196)
Fines and forfeitures	3,586,382	3,586,382	1,259,223	(2,327,159)
Interest	110,000	110,000	39,171	(70,829)
Other	560,725	560,725	861,033	300,308
Total revenues	135,173,640	135,173,640	144,748,744	9,575,104
EXPENDITURES				
Current				
General Government				
Mayor and Commission	669,402	669,402	618,193	51,209
Office of the Manager	2,552,973	2,592,760	2,280,504	312,256
Office of the Attorney	723,257	728,132	704,059	24,073
Office of Operational Analysis	323,869	347,869	196,674	151,195
Finance	2,464,952	2,464,952	2,266,501	198,451
Human Resources	1,768,629	1,768,629	1,466,126	302,503
Tax Commissioner	1,525,628	1,532,859	1,502,377	30,482
Board of Tax Assessors	1,111,580	1,111,580	1,010,993	100,587
Board of Elections	859,488	1,094,714	1,084,397	10,317
Information Technology	3,622,546	3,622,546	3,362,106	260,440
Other General Administration	13,885,781	14,582,340	12,695,833	1,886,507
Total General Government	29,508,105	30,515,783	27,187,763	3,328,020
Judicial				
Superior Court	3,324,224	3,565,039	3,245,942	319,097
Clerk of Courts	1,558,216	1,564,761	1,294,619	270,142
State Court	827,330	831,173	811,662	19,511
Solicitor General	1,287,876	1,287,876	1,259,887	27,989
District Attorney	1,387,359	1,393,859	1,268,303	125,556
Juvenile Court	607,152	608,202	593,072	15,130
Magistrate Court	882,053	882,053	820,566	61,487
Probate Court	529,549	529,549	493,887	35,662
Municipal Court	702,325	702,324	659,031	43,293
Total Judicial	11,106,084	11,364,836	10,446,969	917,867
Public Safety				
Sheriff	17,762,584	17,886,584	17,879,933	6,651
Coroner	56,992	68,992	68,174	818
Police	22,513,278	22,513,278	21,398,736	1,114,542
Fire Services	14,477,207	14,796,427	14,745,932	50,495
Corrections	4,025,093	4,025,093	3,748,172	276,921
Animal Services	1,148,337	1,178,337	1,173,584	4,753
Total Public Safety	59,983,491	60,468,711	59,014,531	1,454,180
Public Works				
Transportation and Public Works	4,547,823	4,547,823	4,382,661	165,162
Solid Waste	1,206,652	1,206,652	1,072,255	134,397
Central Services	9,925,816	10,025,816	9,373,234	652,582
Total Public Works	15,680,291	15,780,291	14,828,150	952,141
Health and Welfare				
Agency allocations	1,541,762	4,620,514	4,620,514	-

(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, 2021

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget -
				Positive
				(Negative)
Culture and Recreation				
Leisure Services	\$ 8,534,958	\$ 8,388,880	\$ 7,918,612	\$ 470,268
Agency allocations	2,135,697	2,220,697	2,215,957	4,740
Total Culture and Recreation	10,670,655	10,609,577	10,134,569	475,008
Housing and Development				
Housing and Community Development	1,585,864	3,745,416	2,229,046	1,516,370
Economic Development	551,102	1,035,102	750,607	284,495
Planning and Zoning	1,172,946	1,179,317	1,141,079	38,238
Building Inspection	891,717	897,482	865,184	32,298
Cooperative Extension Service	238,954	238,954	224,035	14,919
Total Housing and Development	4,440,583	7,096,271	5,209,951	1,886,320
Total current expenditures	132,930,971	140,455,983	131,442,447	9,013,536
Intergovernmental	2,148,884	5,261,249	5,186,665	74,584
Capital outlay				
General government				
Computer Information Services	-	513,506	515,116	(1,610)
Housing and Development				
Economic Development	-	41,000	40,352	648
Total capital outlay	-	554,506	555,468	(962)
Debt service				
Principal retirement	964,920	964,920	964,920	-
Interest and fiscal charges	347,526	347,526	340,085	7,441
Total debt service	1,312,446	1,312,446	1,305,005	7,441
Total expenditures	136,392,301	147,584,184	138,489,585	9,094,599
Excess (deficiency) of revenues over (under) expenditures	(1,218,661)	(12,410,544)	6,259,159	18,669,703
OTHER FINANCING SOURCES (USES)				
Transfers in	3,963,283	3,963,283	3,933,683	(29,600)
Transfers out	(4,088,102)	(4,433,102)	(4,313,102)	120,000
Proceeds from sale of capital assets	30,000	30,000	38,294	8,294
Total other financing sources (uses)	(94,819)	(439,819)	(341,125)	98,694
Net change in fund balances	(1,313,480)	(12,850,363)	5,918,034	18,768,397
Budgeted fund balance	1,313,480	12,850,363	-	(12,850,363)
Fund balances - beginning	-	-	33,879,822	33,879,822
Fund balances - ending	\$ -	\$ -	\$ 39,797,856	\$ 39,797,856

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, 2021

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
REVENUES				
Intergovernmental	\$ -	\$ 28,794,422	\$ -	\$ (28,794,422)
Total revenues	<u>-</u>	<u>28,794,422</u>	<u>-</u>	<u>(28,794,422)</u>
EXPENDITURES				
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	-	28,794,422	-	(28,794,422)
Fund balances - beginning	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ 28,794,422</u>	<u>\$ -</u>	<u>\$ (28,794,422)</u>

Athens-Clarke County, Georgia
Statement of Net Position
Proprietary Funds
June 30, 2021

	Business-type Activities			Governmental Activities
	Water and Sewer	Nonmajor Enterprise Funds	Total	Internal Service Funds
ASSETS				
Current assets				
Cash and cash equivalents	\$ 79,250,467	\$ 16,438,997	\$ 95,689,464	\$ 10,445,363
Receivables (net of allowance for uncollectibles)				
Accounts	4,239,723	1,629,280	5,869,003	2,824
Intergovernmental	-	1,734,735	1,734,735	4,554
Inventory	1,616,528	143,075	1,759,603	45,650
Prepaid items	-	-	-	23,847
Property held for development	-	135,140	135,140	-
Other	-	-	-	553,611
Restricted assets				
Cash and cash equivalents	17,669,974	144,299	17,814,273	-
Investments	1,198,212	-	1,198,212	1,351,416
Total current assets	103,974,904	20,225,526	124,200,430	12,427,265
Noncurrent assets				
Advances to other funds	-	-	-	927,486
Capital assets				
Non-depreciable assets				
Land	35,631,666	12,838,437	48,470,103	-
Non-depreciable intangibles	240,599	139,306	379,905	-
Construction in progress	261,721	4,566,870	4,828,591	-
Depreciable assets				
Buildings	65,996,581	10,220,216	76,216,797	491,368
Water and sewer system	290,984,838	-	290,984,838	-
Infrastructure	-	37,781,999	37,781,999	-
Site Improvements	284,218,852	19,050,577	303,269,429	535,926
Machinery and equipment	7,260,387	36,663,518	43,923,905	32,564,463
Depreciable intangibles	965,163	177,769	1,142,932	-
Accumulated depreciation	(199,986,688)	(50,430,934)	(250,417,622)	(23,918,100)
Capital assets net of accumulated depreciation	485,573,119	71,007,758	556,580,877	9,673,657
Total noncurrent assets	485,573,119	71,007,758	556,580,877	10,601,143
Total assets	589,548,023	91,233,284	680,781,307	23,028,408
DEFERRED OUTFLOWS OF RESOURCES				
Deferred loss on refunding	19,731,559	-	19,731,559	-
LIABILITIES				
Current liabilities				
Accounts payable	3,266,151	517,387	3,783,538	727,842
Accrued payroll liabilities	420,375	395,777	816,152	59,844
Due to others	448,819	124,179	572,998	-
Claims and judgments payable	-	-	-	2,834,404
Retainage payable	638,676	-	638,676	-
Compensated absences	506,315	425,309	931,624	59,641
Notes payable	973,205	94,690	1,067,895	-
Capital leases payable	-	-	-	249,308
Accrued interest payable	26,725	5,398	32,123	15,337
Unearned revenue	-	100,518	100,518	-
Liabilities payable from restricted assets				
Accounts payable	24,823	-	24,823	-
Customer deposits	1,871,383	144,299	2,015,682	-
Accrued interest payable	3,950,300	-	3,950,300	-
Bonds payable	6,925,000	-	6,925,000	-
Total current liabilities	19,051,772	1,807,557	20,859,329	3,946,376

(continued)

Athens-Clarke County, Georgia
Statement of Net Position - continued
Proprietary Funds
June 30, 2021

	Business-type Activities			Governmental Activities
	Water and Sewer	Nonmajor Enterprise Funds	Total	Internal Service Funds
Noncurrent liabilities				
Advances from other funds	\$ -	\$ 927,486	\$ 927,486	\$ -
Certificates of participation	-	-	-	2,249,000
Closure/post closure care	-	6,714,090	6,714,090	-
Notes payable	9,716,906	3,850,946	13,567,852	-
Bonds payable (net of unamortized premium)	183,563,943	-	183,563,943	-
Capital leases payable	-	-	-	259,182
Compensated absences	86,642	25,632	112,274	51,950
Total noncurrent liabilities	193,367,491	11,518,154	204,885,645	2,560,132
Total liabilities	212,419,263	13,325,711	225,744,974	6,506,508
DEFERRED INFLOWS OF RESOURCES				
Accumulated increase in fair value of hedging derivatives	-	-	-	553,611
NET POSITION				
Net investment in capital assets	300,984,035	66,944,810	367,928,845	6,916,167
Restricted for				
Capital projects	6,096,680	-	6,096,680	-
Debt service	-	-	-	1,351,416
Unrestricted	89,779,604	10,962,763	100,742,367	7,700,706
Total net position	\$ 396,860,319	\$ 77,907,573	\$ 474,767,892	\$ 15,968,289

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, 2021

	Business-type Activities			Governmental Activities
	Water and Sewer	Nonmajor Enterprise Funds	Total	Internal Service Funds
OPERATING REVENUES				
Charges for services	\$ 56,182,510	\$ 15,381,171	\$ 71,563,681	\$ -
Interfund services provided	-	-	-	24,358,728
Insurance recoveries	-	-	-	290,828
Other revenue	1,132,144	91,443	1,223,587	-
Total operating revenues	57,314,654	15,472,614	72,787,268	24,649,556
OPERATING EXPENSES				
Personal services	9,716,177	9,721,618	19,437,795	1,633,894
Purchased services	1,432,367	1,073,306	2,505,673	930,743
Facilities and equipment	4,950,375	1,167,668	6,118,043	793,623
Education and training	173,131	60,545	233,676	13,167
Insurance	-	-	-	19,250,176
Supplies and materials	1,823,643	2,519,766	4,343,409	1,682,400
Depreciation	14,502,616	6,024,703	20,527,319	2,769,871
Indirect	2,575,209	2,287,666	4,862,875	144,984
Closure/post closure care	-	277,526	277,526	-
Other	87,183	532,847	620,030	33,963
Total operating expenses	35,260,701	23,665,645	58,926,346	27,252,821
Operating income (loss)	22,053,953	(8,193,031)	13,860,922	(2,603,265)
NONOPERATING REVENUES (EXPENSES)				
Intergovernmental	-	6,169,946	6,169,946	-
Interest revenue	111,297	18,024	129,321	47,661
Net gain/(loss) on disposition of capital assets	6,577	65,326	71,903	261,746
Interest expense	(9,070,706)	(119,353)	(9,190,059)	(29,890)
Total nonoperating revenues (expenses)	(8,952,832)	6,133,943	(2,818,889)	279,517
Income (loss) before contributions and transfers	13,101,121	(2,059,088)	11,042,033	(2,323,748)
Capital contributions	1,143,825	-	1,143,825	-
Capital assets donated from Governmental Activities	-	3,500,055	3,500,055	53,273
Transfers in	-	285,000	285,000	2,775
Transfers out	(1,913,403)	(1,818,700)	(3,732,103)	(225,675)
Change in net position	12,331,543	(92,733)	12,238,810	(2,493,375)
Net position - beginning	384,528,776	78,000,306	462,529,082	18,461,664
Net position - ending	\$ 396,860,319	\$ 77,907,573	\$ 474,767,892	\$ 15,968,289

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, 2021

	Business-type Activities			Governmental Activities
	Water and Sewer	Nonmajor Enterprise Funds	Total	Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from customers	\$ 56,777,881	\$ 15,181,727	\$ 71,959,608	\$ 290,828
Interfund services provided and used	(2,575,209)	(2,287,666)	(4,862,875)	24,208,624
Other receipts	1,132,144	91,443	1,223,587	-
Payments to suppliers	(8,557,292)	(5,351,889)	(13,909,181)	(22,432,170)
Payments to employees	(9,736,926)	(9,830,612)	(19,567,538)	(1,637,652)
Net cash provided (used) by operating activities	37,040,598	(2,196,997)	34,843,601	429,630
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Receipts from other funds	-	285,000	285,000	-
Payments to other funds	(1,913,403)	(1,815,925)	(3,729,328)	(225,675)
Receipts from other governments	-	7,004,288	7,004,288	-
Net cash provided (used) by noncapital financing activities	(1,913,403)	5,473,363	3,559,960	(225,675)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Payments to other funds	-	927,486	927,486	-
Receipts from other funds	-	-	-	(927,486)
Acquisition and construction of capital assets	(43,241,649)	(3,200,368)	(46,442,017)	(2,151,187)
Payment of capital related accounts payable	(3,839,227)	(535,348)	(4,374,575)	(246,616)
Proceeds from sale of equipment	13,847	343,132	356,979	303,444
Principal payments - revenue bonds	(6,585,000)	-	(6,585,000)	-
Principal payments - notes payable	(944,477)	(1,284,465)	(2,228,942)	-
Principal payments - capital leases	-	-	-	(239,811)
Interest paid	(8,567,322)	(180,347)	(8,747,669)	(37,123)
Net cash provided (used) by capital and related financing activities	(63,163,828)	(3,929,910)	(67,093,738)	(3,298,779)
CASH FLOWS FROM INVESTING ACTIVITIES				
Interest on investments	111,297	18,024	129,321	47,661
Net increase (decrease) in cash and cash equivalents	(27,925,336)	(635,520)	(28,560,856)	(3,047,163)
Cash and cash equivalents - beginning of year	126,043,989	17,218,816	143,262,805	14,843,942
Cash and cash equivalents - end of year	<u>\$ 98,118,653</u>	<u>\$ 16,583,296</u>	<u>\$ 114,701,949</u>	<u>\$ 11,796,779</u>
Cash and cash equivalents reconciliation				
Cash and cash equivalents	\$ 79,250,467	\$ 16,438,997	\$ 95,689,464	\$ 10,445,363
Restricted assets				
Cash and cash equivalents	17,669,974	144,299	17,814,273	-
Investments	1,198,212	-	1,198,212	1,351,416
Total cash and cash equivalents	<u>\$ 98,118,653</u>	<u>\$ 16,583,296</u>	<u>\$ 114,701,949</u>	<u>\$ 11,796,779</u>

(continued)

Athens-Clarke County, Georgia
Statement of Cash Flows - continued
Proprietary Funds
For the fiscal year ended June 30, 2021

	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)	\$ 22,053,953	\$ (8,193,031)	\$ 13,860,922	\$ (2,603,265)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities				
Depreciation	14,502,616	6,024,703	20,527,319	2,769,871
Closure/post closure care	-	270,477	270,477	-
(Increase) decrease in accounts receivable	415,576	(173,070)	242,506	(2,460)
(Increase) decrease in intergovernmental receivable	-	-	-	(2,660)
(Increase) decrease in inventory	(285,949)	(14,849)	(300,798)	107
(Increase) decrease in prepaid items	-	-	-	(2,849)
Increase (decrease) in accounts payable	195,356	17,927	213,283	(79,044)
Increase (decrease) in accrued payroll liabilities	(20,749)	(108,994)	(129,743)	(3,758)
Increase (decrease) in customer deposits	180,514	3,826	184,340	-
Increase (decrease) in due to others	(719)	35,349	34,630	353,688
Total adjustments	14,986,645	6,055,369	21,042,014	3,032,895
Net cash provided (used) by operating activities	\$ 37,040,598	\$ (2,137,662)	\$ 34,902,936	\$ 429,630
Noncash investing, capital, and financing activities				
Contribution of capital assets				
From developers	\$ 1,143,825	\$ -	\$ 1,143,825	\$ -
From Athens-Clarke County	-	3,500,055	3,500,055	56,048
Capital assets acquired through accounts payable	3,141,589	117,312	3,258,901	-
Distribution of capital assets to Athens-Clarke County	-	(2,775)	(2,775)	-

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

Athens-Clarke County, Georgia
Statement of Fiduciary Net Position
June 30, 2021

	Employees' Retirement Program and OPEB Trust Funds	Custodial Funds
ASSETS		
Cash and cash equivalents	\$ 5,402,487	\$ 3,940,677
Receivables (net of allowance for uncollectibles)		
Taxes	-	1,274,090
Accounts	22,915	6,130
Restricted investments, at fair value		
Cash and cash equivalents	226,140	-
Mutual funds		
Equity	90,954,330	-
Fixed income	74,803,058	-
Exchange-traded funds		
Equity	147,569,279	-
Fixed income	7,951,994	-
Total assets	326,930,203	5,220,897
LIABILITIES		
Accounts payable	275,620	-
Due to others	-	3,116,616
Claims payable	2,559,291	-
Total liabilities	2,834,911	3,116,616
NET POSITION		
Restricted for pension benefits	41,701	-
Restricted for OPEB benefits	324,053,591	-
Restricted for individuals, organizations, and other governments	-	2,104,281
Total net position	\$ 324,095,292	\$ 2,104,281

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, 2021

	Employees' Retirement Program and OPEB Trust Funds	Custodial Funds
ADDITIONS		
Employer contributions	\$ 17,513,508	\$ -
Other contributions	72,155	-
Total contribution	<u>17,585,663</u>	<u>-</u>
Investment earnings		
Interest income	21,124,907	-
Net appreciation of fair value of investments	50,921,312	-
Investment expenses	<u>(465,471)</u>	<u>-</u>
Total net investment earnings	<u>71,580,748</u>	<u>-</u>
Tax collections for other governments	-	110,341,015
Excess proceeds from tax sales	-	438,088
Court fees collected for other agencies	-	3,172,206
Sheriff fees collected	-	803
Court individual cases	-	2,424,241
Sheriff inmate account deposits	-	820,023
Corrections inmate account deposits	-	1,403,839
Total additions	<u>89,166,411</u>	<u>118,600,215</u>
DEDUCTIONS		
Benefit payments	23,124,058	-
Administrative expenses	137,597	-
Payment of taxes to other governments	-	110,341,015
Payment of court fees to other agencies	-	3,172,206
Payment of Sheriff fees to other agencies	-	803
Payment from inmate to others	-	2,087,863
Payments to others	<u>-</u>	<u>2,569,812</u>
Total deductions	<u>23,261,655</u>	<u>118,171,699</u>
Change in net position	65,904,756	428,516
Net position - beginning (restated)	<u>258,190,536</u>	<u>1,675,765</u>
Net position - ending	<u><u>\$ 324,095,292</u></u>	<u><u>\$ 2,104,281</u></u>

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

Athens-Clarke County, Georgia
Notes to the Financial Statements
June 30, 2021

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.

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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 2021, the Authority reported no assets and did not collect revenue or incur expenses.

Athens-Clarke County, Georgia
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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

Athens-Clarke County, Georgia
Notes to the Financial Statements
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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 Transactions*. 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 \$9,070,706 is included as water and sewer expenses, \$15,097 as airport and \$104,256 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.

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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.

Athens-Clarke County, Georgia
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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.

Athens-Clarke County, Georgia
Notes to the Financial Statements
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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.

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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.

Athens-Clarke County, Georgia
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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 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
Water and Sewer Distribution System	25 - 50
Roads: Arterial and Collector, Local	25 - 50
Bridges	50 - 80
Traffic Signals	25
Stormwater Systems	25

Deferred Outflows/Inflows of Resources

Deferred outflows of resources represent a consumption of net position 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 position that applies to a future period(s) and will not be recognized as an inflow of resources (revenue) until that time.

Athens-Clarke County, Georgia
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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.

Athens-Clarke County, Georgia
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- **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	TSPLOST	SPLOST 2020	Other Governmental Funds
Fund Balances					
Nonspendable					
Prepays	\$ -	\$ -	\$ 2,070,826	\$ -	\$ 157,083
Faith in the Future Fund	-	-	-	-	33,445
Restricted for					
General government	-	-	-	-	61,065
Judicial	-	-	-	-	453,396
Public safety	-	-	-	-	124,738
Public works	-	-	-	-	31,928
Culture and recreation	-	-	-	-	33,422
Economic and physical development	-	-	-	-	542,649
Capital projects	-	-	51,727,659	38,364,634	33,213,151
Debt service	-	-	-	-	3,074,275
Committed to					
General government	-	-	-	-	374,859
Judicial	-	-	-	-	433,153
Public safety	-	-	-	-	1,356,739
Public works	-	-	-	-	2,848,121
Economic and physical development	-	-	-	-	436,471
Capital projects	-	-	-	-	8,896,530
Assigned to					
General government	-	-	-	-	835,728
Public safety	-	-	-	-	1,225,800
Economic and physical development	-	-	-	-	38,487
Capital projects	-	-	-	-	341,778
Development Authority	-	-	-	-	786,819
Appropriated in the FY2022 Operating Budget	7,649,075	-	-	-	-
Unassigned	32,148,781	-	-	-	(565,932)
Total fund balance	<u>\$ 39,797,856</u>	<u>\$ -</u>	<u>\$ 53,798,485</u>	<u>\$ 38,364,634</u>	<u>\$ 54,733,705</u>

Athens-Clarke County, Georgia
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June 30, 2021

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 FY2022			
Operating Budget	\$ -	\$ -	\$ 1,621,422
Unassigned	1,117,201	106,913	2,213,503
Total fund balance	<u>\$ 1,117,201</u>	<u>\$ 106,913</u>	<u>\$ 3,834,925</u>

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.

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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 106 to 109. 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, 2021, 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, 2021, 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, 2021, 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	\$ 248,308,124	Weighted Average Maturity 36 days
Certificate of Deposit	205,078	Maturity Date August 28, 2021
Certificate of Deposit	250,689	Maturity Date December 11, 2021
Certificate of Deposit	251,880	Maturity Date June 11, 2022
Master Repurchase Agreements	1,351,416	Maturity Date June 1, 2028
Total	<u>\$ 250,367,187</u>	

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.

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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 \$99,736,680; the carrying amount for these deposits was \$96,023,795.

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, 2021:

<u>Investment</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Fair Value</u>
Investments not subject to level disclosure:				
Georgia Fund 1				\$ 248,308,124
Investments recorded at cost:				
Certificates of Deposit				707,647
Master Repurchase Agreements				1,351,416
Total investments				<u><u>\$ 250,367,187</u></u>
Fair market hedging derivate:				
Interest rate swap agreement	<u>\$ -</u>	<u>\$ 553,611</u>	<u>\$ -</u>	<u>\$ 553,611</u>

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.

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Pension Fund

As of June 30, 2021, the Government had \$324,128,385 invested on behalf of a defined benefit pension fund which included cash of \$2,600,669 and \$22,915 of account receivables. The balance of pension investments, \$321,504,801, 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.

<u>Investment</u>	<u>Fair Value</u>	<u>Duration (Years)</u>	<u>Credit Quality</u>	<u>Amount</u>
Cash Equivalents	\$ 226,140	---	---	\$ -
Mutual Fund - Equity	90,954,330	---	---	90,954,330
Exchange-Traded Funds-Equity	147,569,279	---	---	147,569,279
Mutual Fund - Bond	74,803,058	7.57	A	26,487,849
		6.36	A	21,887,620
		5.96	A	14,259,169
		4.83	A	10,089,851
		3.42	BB	2,078,569
Exchange-Traded Funds - Bond	7,951,994	6.49	BBB	5,445,711
		8.53	BB	2,506,283
	<u>\$ 321,504,801</u>			

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 US Aggregate Bond Index. The Bloomberg Barclays Capital US Aggregate Bond Index duration at June 30, 2021, was 6.6 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, 2021, the Government's pension fund has no investments denominated in a foreign currency.

Rate of return. For the year ended June 30, 2021, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 28 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.

Athens-Clarke County, Georgia
Notes to the Financial Statements
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Fair Value Measurements. The Plan has the following recurring fair value measurements, broken into the fair value hierarchy, as of June 30, 2021:

Investment	Level 1	Level 2	Level 3	Fair Value
Investments by Fair Value Level				
Cash Equivalents				
Money Market Mutual Funds	\$ 226,140	\$ -	\$ -	\$ 226,140
Equity Securities				
Mutual Funds	90,954,330	-	-	90,954,330
Exchange-traded Funds	147,569,279	-	-	147,569,279
Total Equity Securities	238,523,609	-	-	238,523,609
Debt Securities				
Mutual Funds - Bond	74,803,058	-	-	74,803,058
Exchange-traded Funds - Bonds	7,951,994	-	-	7,951,994
Total Debt Securities	82,755,052	-	-	82,755,052
Total Investments by Fair Value Level	\$ 321,504,801	-	\$ -	\$ 321,504,801

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, 2021, 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	SPLOST 2020	Water and Sewer	Nonmajor and Other Funds	Total
Receivables:						
Taxes:						
2021 fiscal year	\$ 2,881,075	\$ 2,276,432	\$ 2,411,619	\$ -	\$ 977,020	\$ 8,546,146
Fiscal years						
prior to 2021	276,116	-	-	-	538,264	814,380
Accounts	199,448	-	-	4,372,969	2,101,672	6,674,089
Intergovernmental	309,580	-	-	-	8,312,705	8,622,285
Gross receivables	3,666,219	2,276,432	2,411,619	4,372,969	11,929,661	24,656,900
Less: allowance						
for uncollectibles	(72,951)	-	-	(133,246)	(154,771)	(360,968)
Net total						
receivables	<u>\$ 3,593,268</u>	<u>\$ 2,276,432</u>	<u>\$ 2,411,619</u>	<u>\$ 4,239,723</u>	<u>\$ 11,774,890</u>	<u>\$ 24,295,932</u>

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

At June 30, 2021, the largest receivable consisted of \$4,372,969 due from water and sewer customers.

Athens-Clarke County, Georgia
Notes to the Financial Statements
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Discretely Presented Component Units

Receivables at June 30, 2021, consist of the following:

	Downtown Athens Development Authority	Clarke County Board of Health	Alternative Dispute Resolution	Classic Center Authority	Total
Receivables:					
Accounts	\$ 500	\$ 1,790,992	\$ 96,998	\$ 185,589	\$ 2,074,079
Less: Allowance for uncollectibles	-	-	-	-	-
Net total receivables	<u>\$ 500</u>	<u>\$ 1,790,992</u>	<u>\$ 96,998</u>	<u>\$ 185,589</u>	<u>\$ 2,074,079</u>

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 \$697,189 as of June 30, 2021. Of these amounts, \$640,093 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, 2020, were as follows:

Gross tax rate per \$1,000 of assessed value	\$ 19.101
Sales tax rollback per \$1,000 of assessed value	(5.401)
Net general property tax rate for Athens-Clarke County	<u>\$ 13.70</u>
 Total taxable property (unaudited)	 <u>\$ 4,692,067,399</u>

Athens-Clarke County, Georgia
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C. Capital Assets

Capital asset activity for the year ended June 30, 2021, was as follows:

Primary Government

	Balance June 30, 2020	Additions	Disposals	Transfers and Adjustments	Balance June 30, 2021
Governmental activities:					
Capital assets, not being depreciated:					
Land	\$ 40,191,844	\$ 19,924,073	\$ -	\$ -	\$ 60,115,917
Construction in progress	54,242,657	23,577,266	-	(17,642,461)	60,177,462
Total capital assets not being depreciated	94,434,501	43,501,339	-	(17,642,461)	120,293,379
Capital assets, being depreciated:					
Buildings	298,636,141	-	-	360,464	298,996,605
Improvements other than buildings	87,944,089	-	-	8,819,455	96,763,544
Machinery and equipment	63,022,430	6,048,602	(2,472,600)	(2,652,856)	63,945,576
Infrastructure	242,743,620	2,072,286	-	8,080,703	252,896,609
Total capital assets being depreciated	692,346,280	8,120,888	(2,472,600)	14,607,766	712,602,334
Less accumulated depreciation for:					
Buildings	(107,052,852)	(5,752,805)	-	(360,464)	(113,166,121)
Improvements other than buildings	(27,550,049)	(3,400,285)	-	-	(30,950,334)
Machinery and equipment	(42,813,573)	(6,233,988)	2,369,216	(102,121)	(46,780,466)
Infrastructure	(111,638,609)	(5,815,101)	-	-	(117,453,710)
Total accumulated depreciation	(289,055,083)	(21,202,179)	2,369,216	(462,585)	(308,350,631)
Total capital assets being depreciated, net	403,291,197	(13,081,291)	(103,384)	14,145,181	404,251,703
Governmental activities capital assets, net	<u>\$ 497,725,698</u>	<u>\$ 30,420,048</u>	<u>\$ (103,384)</u>	<u>\$ (3,497,280)</u>	<u>\$ 524,545,082</u>

Governmental activities:

General government	\$ 2,876,512
Judicial	71,262
Public safety	3,228,448
Public works	8,884,771
Culture and recreation	2,880,867
Housing and development	490,448
Capital assets held by the Government's internal service funds are charged to the various functions based on their usage of the assets	<u>2,769,871</u>
Total depreciation expense-governmental activities	<u>\$ 21,202,179</u>

Athens-Clarke County, Georgia
Notes to the Financial Statements
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Business-type activities:	Balance June 30, 2020	Additions	Disposals	Transfers and Adjustments	Balance June 30, 2021
Capital assets, not being depreciated:					
Land	\$ 23,155,875	\$ 25,694,133	\$ -	\$ (379,905)	\$ 48,470,103
Non-Depreciable Intangibles	-	-	-	379,905	379,905
Construction in progress	4,748,103	22,178,650	-	(22,098,162)	4,828,591
Total capital assets, not being depreciated	27,903,978	47,872,783	-	(22,098,162)	53,678,599
Capital assets, being depreciated:					
Buildings	79,328,700	-	-	(3,111,903)	76,216,797
Water and sewer system	269,662,021	1,143,848	(7,270)	20,186,239	290,984,838
Improvements other than buildings	298,543,281	-	-	4,726,148	303,269,429
Machinery and equipment	43,702,824	1,827,273	(2,553,288)	947,096	43,923,905
Depreciable Intangibles	-	-	-	1,142,932	1,142,932
Infrastructure	36,539,654	-	-	1,242,345	37,781,999
Total capital assets being depreciated	727,776,480	2,971,121	(2,560,558)	25,132,857	753,319,900
Less accumulated depreciation for:					
Buildings	(22,497,815)	(1,550,660)	-	772,259	(23,276,216)
Water and sewer system	(120,368,155)	(5,613,804)	736	-	(125,981,223)
Improvements other than buildings	(51,804,212)	(7,188,765)	-	(1,369,062)	(60,362,039)
Machinery and equipment	(28,473,158)	(5,041,044)	2,275,585	1,758,429	(29,480,188)
Depreciable Intangibles	-	(20,398)	-	(705,881)	(726,279)
Infrastructure	(9,485,869)	(1,112,648)	-	6,840	(10,591,677)
Total accumulated depreciation	(232,629,209)	(20,527,319)	2,276,321	462,585	(250,417,622)
Total capital assets, being depreciated, net	495,147,274	(17,556,198)	(284,237)	25,595,442	502,902,278
Business-type activities capital assets, net	\$ 523,051,252	\$ 30,316,585	\$ (284,237)	\$ 3,497,280	\$ 556,580,877

Business-type activities:

Landfill	\$ 650,334
Transit	3,620,504
Water/Sewer	14,502,616
Airport	229,217
Stormwater	1,107,408
Solid Waste	417,240
Total depreciation expense-business type activities	<u>\$ 20,527,319</u>

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.

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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, 2021, approximately 39% of the permitted capacity for Phases 1-5 has been used, leaving over 44 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	\$ 9,646,403
Post-Closure Care	5,248,106
Total Liability	<u>14,894,509</u>
Less: Closure and Post-Closure Care Liability Accrued to Date	<u>(6,714,090)</u>
Balance of Future Liability	<u><u>\$ 8,180,419</u></u>

The remaining balance of the estimated future liability of \$8.2 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 \$804,330; for the SPLOST 2020 Fund \$6,386,571; for the TSPLOST 2018 Fund \$11,674,957; for the Special Revenue Funds \$7,412,366; and for nonmajor Capital Projects Funds \$9,323,769.

Athens-Clarke County, Georgia
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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, 2021:

	Balance June 30, 2020	Additions	Retirements	Balance June 30, 2021	Amounts Due Within One Year
Governmental Activities:					
Direct Borrowings and Direct Placements					
Jail Advance Housing Note Payable	\$ 515,000	\$ -	\$ (515,000)	\$ -	\$ -
TSPLOST 2018 GO					
Sales Tax Note Payable	6,073,500	-	(3,998,800)	2,074,700	-
GEFA T&PW/SPLOST Loan	286,085	-	(286,085)	-	-
GEFA T&PW/SPLOST Loan		675,000	(675,000)	-	-
VOIP Capital Lease Payable	748,301	-	(239,811)	508,490	249,308
GMA ERP Lease Payable	1,635,334	-	(216,020)	1,419,314	221,637
Certificates of Participation	2,249,000	-	-	2,249,000	-
Washington St. Building Revenue Bond	2,894,800	-	(438,900)	2,455,900	455,500
Development Authority Economic					
Development Projects Bonds	4,600,000	-	(310,000)	4,290,000	330,000
Bond Premium	319,973	-	(26,850)	293,123	-
2019 SPLOST GO Sales Tax Bonds					
Series 2020	26,660,000	-	(2,120,000)	24,540,000	1,955,000
Bond Premium	5,708,568	-	(1,177,222)	4,531,346	-
Net Pension Liability	48,135,869	37,420,105	(85,470,881)	85,093	-
Net OPEB Liability	333,879,470	24,696,037	(9,417,476)	349,158,031	-
Compensated Absences	4,649,406	4,016,394	(3,872,306)	4,793,494	3,847,396
Governmental Activities					
Long-Term Liabilities	<u>\$ 438,355,306</u>	<u>\$ 66,807,536</u>	<u>\$ (108,764,351)</u>	<u>\$ 396,398,491</u>	<u>\$ 7,058,841</u>
Business-type Activities:					
Direct Borrowings and Direct Placements					
Notes Payable					
GEFA Loan (Phase 1) - W&S	\$ 8,605,790	\$ -	\$ (735,037)	\$ 7,870,753	\$ 757,395
GEFA Loan (Phase 2) - W&S	3,028,798	-	(209,440)	2,819,358	215,810
Airport 2009-Exec. T-Hangars Note	270,000	-	(30,000)	240,000	30,000
Airport 2003-T-Hangars Note	194,112	-	(62,965)	131,147	64,690
Landfill Note	4,765,989	-	(1,191,500)	3,574,489	-
Revenue Bonds	183,540,000	-	(6,585,000)	176,955,000	6,925,000
Bond Premium	14,997,854	-	(1,463,911)	13,533,943	-
Compensated Absences	1,155,333	901,109	(1,012,544)	1,043,898	931,624
Closure/Post Closure Care	6,443,613	270,477	-	6,714,090	-
Business-type Activities					
Long-Term Liabilities	<u>\$ 223,001,489</u>	<u>\$ 1,171,586</u>	<u>\$ (11,290,397)</u>	<u>\$ 212,882,678</u>	<u>\$ 8,924,519</u>

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Notes Payable

Transportation Special Purpose Local Option Sales Tax

On March 7, 2018 the Mayor and Commission entered into a lending agreement with South State Bank in the amount of \$8,000,000 for the financing of projects from the 2018 Transportation Special Purpose Local Option Sales Tax (TSPLOST) referendum, in anticipation of revenues from the TSPLOST sales tax. The loan is to be repaid in semi-annual interest payments at a 2.28% interest rate and annual principal payments through to 2023. Revenue from the 2018 Transportation Special Purpose Local Option Sales Tax 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
2022	\$ -	\$ 23,652	\$ 23,652
2023	2,074,700	23,652	2,098,352
	<u>\$ 2,074,700</u>	<u>\$ 47,304</u>	<u>\$ 2,122,004</u>

The debt service payment due July 1, 2021 was made on June 30, 2021.

On July 15, 2020, the Government entered into a lending agreement with the State of Georgia Environmental Finance Authority (GEFA) Clean Water State Revolving Fund in the amount of \$900,000 with interest rate of 0.50%. As part of this loan agreement, GEFA forgave \$225,000 of the principal amount, which was recorded as intergovernmental revenue in the SPLOST 2011 Capital Projects Fund. The proceeds of the loan were used to purchase land designated as greenspace in Clarke County. The loan was repaid in full with \$279 interest on August 14, 2020.

Airport Enterprise Fund

On November 11, 2002, the Government received a loan in the amount of \$1,000,000 for the construction of T-hangars. The debt is payable over twenty years at an interest rate of 3.72%. On February 5, 2014, the interest rate was reduced from 3.72% to 2.74% based on a reset provision with the lender. 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
2022	\$ 64,690	\$ 3,593	\$ 68,283
2023	66,457	1,826	68,283
	<u>\$ 131,147</u>	<u>\$ 5,419</u>	<u>\$ 136,566</u>

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.

Athens-Clarke County, Georgia
Notes to the Financial Statements
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The debt service requirements to maturity are listed below:

Fiscal Year Ending June 30	Principal	Interest	Total
2022	\$ 30,000	\$ 9,960	\$ 39,960
2023	30,000	8,715	38,715
2024	30,000	7,470	37,470
2025	30,000	6,225	36,225
2026	30,000	4,980	34,980
2027-2029	90,000	7,470	97,470
	<u>\$ 240,000</u>	<u>\$ 44,820</u>	<u>\$ 284,820</u>

Landfill Note Payable

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
2022	\$ -	96,809	\$ 96,809
2023	595,750	81,915	677,665
2024	595,750	67,022	662,772
2025	595,750	52,128	647,878
2026	595,750	37,234	632,984
2027-2028	1,191,489	29,787	1,221,276
	<u>\$ 3,574,489</u>	<u>\$ 364,895</u>	<u>\$ 3,939,384</u>

The debt service payment due July 1, 2021 was made on June 30, 2021.

Loans from the Georgia Environmental Finance Authority

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.

Athens-Clarke County, Georgia
Notes to the Financial Statements
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The debt service requirements to maturity are listed below:

Fiscal Year Ending June 30	Principal	Interest	Total
2022	\$ 757,395	\$ 225,765	\$ 983,160
2023	780,432	202,728	983,160
2024	804,169	178,991	983,160
2025	828,629	154,531	983,160
2026	853,832	129,328	983,160
2027-2031	3,846,296	250,199	4,096,495
	<u>\$ 7,870,753</u>	<u>\$ 1,141,542</u>	<u>\$ 9,012,295</u>

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
2022	\$ 215,810	\$ 81,629	\$ 297,439
2023	222,374	75,065	297,439
2024	229,138	68,302	297,440
2025	236,108	61,332	297,440
2026	243,289	54,151	297,440
2027-2031	1,332,048	155,150	1,487,198
2032-2033	340,591	6,421	347,012
	<u>\$ 2,819,358</u>	<u>\$ 502,050</u>	<u>\$ 3,321,408</u>

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 interest rates ranging from 4.0% to 5.0%.

Athens-Clarke County, Georgia
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The debt service requirements to maturity are listed below:

Fiscal Year Ending June 30	Principal	Interest	Total
2022	\$ 1,955,000	\$ 1,119,275	\$ 3,074,275
2023	2,050,000	1,019,150	3,069,150
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
2027-2031	13,745,000	1,546,150	15,291,150
	<u>\$ 24,540,000</u>	<u>\$ 6,090,025</u>	<u>\$ 30,630,025</u>

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
2022	\$ 455,500	\$ 86,202	\$ 541,702
2023	472,700	70,214	542,914
2024	490,500	53,622	544,122
2025	509,000	36,406	545,406
2026	528,200	18,540	546,740
	<u>\$ 2,455,900</u>	<u>\$ 264,984</u>	<u>\$ 2,720,884</u>

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 interest rates ranging from 1.0% to 5.0% and maturity dates from 2016 to 2038.

As of June 30, 2019 the Water and Sewer Fund's 2015 serial and term bonds had remaining annual installments ranging from \$6,270,000 to \$14,365,000 through January 1, 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.

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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, 2021.

The debt service requirements to maturity are listed below:

Fiscal Year Ending June 30	Principal	Interest	Total
2022	\$ 6,925,000	\$ 7,900,600	\$ 14,825,600
2023	7,285,000	7,554,350	14,839,350
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
2027-2031	49,120,000	25,341,750	74,461,750
2032-2036	61,300,000	13,185,000	74,485,000
2037-2038	28,165,000	1,701,200	29,866,200
	<u>\$ 176,955,000</u>	<u>\$ 76,085,450</u>	<u>\$ 253,040,450</u>

Certificates of Participation

In June 1998, the Government entered into a lease pool agreement with the Georgia Municipal Association (GMA). The funding of the lease pool 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 lease pool 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 lease equipment from GMA. The lease pool agreement requires the Government to make lease 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.

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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, 2021 the floating rate being paid by the Government is 0.03% and the market value of this agreement is \$553,611, a decrease of \$164,440 from the market value at the end of the previous fiscal year. The market value of the hedge was determined using settlement prices at the end of the day on June 30, 2021 based on the derivative contract. This market 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
2022	\$ -	\$ 106,828	\$ 106,828
2023	-	106,828	106,828
2024	-	106,828	106,828
2025	-	106,828	106,828
2026	-	106,828	106,828
2027-2028	2,249,000	213,653	2,462,653
	<u>\$ 2,249,000</u>	<u>\$ 747,793</u>	<u>\$ 2,996,793</u>

Capital Lease

On July 25, 2018, the Government entered into a capital lease agreement with Key Government Finance in the amount of \$1,240,367. The proceeds are to be used to install a new VoIP telephone system including the associated equipment required. Funds from the Internal Support Internal Service Fund will be used to repay this debt with the last payment taking place in September 2022. 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. Assets under capital lease total \$1,240,367 with accumulated amortization of \$136,116 and are reported as machinery and equipment in the Governmental Activities. Current year amortization was \$85,968 and is reported as depreciation expense above.

The debt service requirements to maturity are listed below:

Fiscal Year Ending June 30	Principal	Interest	Total
2022	\$ 249,308	\$ 20,137	\$ 269,445
2023	259,182	10,263	269,445
	<u>\$ 508,490</u>	<u>\$ 30,400</u>	<u>\$ 538,890</u>

On February 27, 2020, the Government entered into a capital lease 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.

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Assets under capital lease total \$394,933 and are reported as construction in progress in the Governmental Activities; unspent lease 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
2022	\$ 221,637	\$ 36,902	\$ 258,539
2023	227,399	31,140	258,539
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
	<u>\$ 1,419,314</u>	<u>\$ 131,920</u>	<u>\$ 1,551,234</u>

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
2022	\$ 330,000	\$ 171,900	\$ 501,900
2023	340,000	162,000	502,000
2024	350,000	151,800	501,800
2025	360,000	141,300	501,300
2026	370,000	124,950	494,950
2027-2031	2,065,000	382,575	2,447,575
2032	475,000	11,875	486,875
	<u>\$ 4,290,000</u>	<u>\$ 1,146,400</u>	<u>\$ 5,436,400</u>

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.

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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
2022	\$ 464,310	\$ 111,854	\$ 576,164
2023	464,310	103,543	567,853
2024	464,310	95,232	559,542
2025	464,310	86,921	551,231
2026	464,310	78,610	542,920
2027-2031	2,321,552	268,381	2,589,933
2032-2035	1,818,550	65,103	1,883,653
	<u>\$ 6,461,652</u>	<u>\$ 809,644</u>	<u>\$ 7,271,296</u>

On March 31, 2021, the Classic Center Authority entered into a lending agreement in the amount of \$802,588 at an interest rate of 1.00% with the US Small Business Administration through the Payroll Protection Program. The Authority expects to meet provisions for loan forgiveness in the next fiscal year.

The debt service requirements to maturity are listed below:

Fiscal Year Ending June 30	Principal	Interest	Total
2022	\$ -	\$ -	\$ -
2023	187,108	17,324	204,432
2024	217,859	5,258	223,117
2025	220,048	2,968	223,016
2026	177,574	776	178,350
	<u>\$ 802,589</u>	<u>\$ 26,326</u>	<u>\$ 828,915</u>

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F. Interfund Receivables and Payables

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General Fund	Nonmajor Governmental Funds	\$ 3,899,363
Nonmajor Governmental Funds	Nonmajor Governmental Funds	92,864
Internal Service Fund	Nonmajor Enterprise Funds	927,486
		<u>\$ 4,919,713</u>

Interfund loans are amounts provided between funds with a requirement for repayment. The interfund balances reported in the General Fund and Nonmajor Governmental Funds resulted from transactions to alleviate equity in pooled cash deficits at year-end and are anticipated to be repaid within one year. The \$927,486 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.

<u>Transfer In</u>	<u>Transfer Out</u>	<u>Amount</u>
General Fund	Internal Service	\$ 225,675
General Fund	Nonmajor Governmental	165,900
General Fund	Nonmajor Enterprise	1,628,705
General Fund	Water & Sewer	1,913,403
Nonmajor Governmental	General Fund	4,163,102
Nonmajor Governmental	Nonmajor Governmental	679,049
Nonmajor Governmental	SPLOST 2020	3,074,275
Nonmajor Governmental	Nonmajor Enterprise	52,220
Nonmajor Enterprise	General Fund	150,000
Nonmajor Enterprise	Nonmajor Enterprise	135,000
Internal Service	Nonmajor Enterprise	2,775
		<u>12,190,104</u>
Transfers of Capital Assets		
Internal Service Funds	Governmental Activities	53,273
Nonmajor Enterprise Funds	Governmental Activities	3,500,055
		<u>\$ 15,743,432</u>

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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 – December 31, 2020 the amount was \$175,000 per covered individual to reduce the exposure from catastrophic claims. On January 1, 2021 this amount increased to \$200,000. A third party administrator is employed to process claims for the group health program and reimburses the fund for eligible claims exceeding these amounts. During fiscal year 2021, the Government experienced 8 claims that exceeded the stop loss coverage amount of \$175,000 and 5 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 \$1,542,301 as of June 30, 2021, 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 2020 and 2021 were as follows:

Fiscal Year		Current			
Ending	Beginning of	Year Claims	Change in	Claim	End of
June 30	Year Liability	Expenses	Estimate	Payments	Year Liability
2021	\$ 1,232,707	\$ 14,100,288	\$ -	\$ (13,790,694)	\$ 1,542,301
2020	1,113,575	12,801,714	-	(12,682,582)	1,232,707

The entire liabilities are due within one year. At June 30, 2021, the Self-Funded Health Insurance and Claims Fund held \$3,739,282 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.

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.

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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 2020 and 2021 were as follows:

Fiscal Year		Current			
Ending	Beginning of	Year Claims	Change in	Claim	End of
June 30	Year Liability	Expenses	Estimate	Payments	Year Liability
2021	\$ 1,248,009	\$ 2,107,131	\$ -	\$ (2,063,037)	\$ 1,292,103
2020	1,570,673	1,020,726	-	(1,343,390)	1,248,009

The entire liabilities are due within one year. At June 30, 2021, the Self-Funded Insurance and Claims Internal Service Fund held \$4,855,969 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.

The GMA pool is 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 GIRMA for any ongoing claims or claims that may be made against the Government for the period of participation in the risk pool.

B. Commitments & Contingent Liabilities

Construction Commitments

For the fiscal year ended June 30, 2021, construction commitments on uncompleted contracts were \$15,928,768.

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.

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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, 2021, 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.

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Membership

The following schedule (derived from the most recent actuarial valuation report) reflects membership for the OPEB Plan as of July 1, 2019.

Active participants	1,503
Terminated participants who are vested but not receiving benefits	269
Disabled employees, retirees, and beneficiaries currently receiving benefits	<u>957</u>
Total participants	<u>2,729</u>

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:

<u>Plan Type</u>	<u>Employee</u>	<u>Spouse</u>	<u>Total</u>
POS	\$ -	\$ 4,560	\$ 4,560
POSC	3,363	3,363	6,726
PPO	1,943	1,943	3,886
CHS Select	2,562	2,562	5,124
CHS Value	1,270	1,270	2,541

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.

Athens-Clarke County, Georgia
Notes to the Financial Statements
June 30, 2021

Contributions

The Government contributed \$6,759,600 to the OPEB Plan's fund in fiscal year 2021. 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, 2021, were as follows:

Total OPEB liability	\$ 349,199,732
Plan fiduciary net position	(41,701)
Government's net OPEB liability	<u>\$ 349,158,031</u>
Plan fiduciary net position as a percentage of the total OPEB liability	0.01%

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, 2021 and the total OPEB liability was determined by an actuarial valuation as of July 1, 2019 and was rolled forward to June 30, 2021 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	7.16%
Ultimate Healthcare Trend Rate	4.50%
Year of Ultimate Trend Rate	2029
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, 2021 and determined by an actuarial valuation as of July 1, 2019.

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, 2021 the estimated annual money-weighted rate of return on OPEB plan investments, net of OPEB plan investment expense, was (34.87%). The money-weighted rate of return expresses investment performance, net of investment expenses, adjusted for the changing amounts actually invested.

Athens-Clarke County, Georgia
Notes to the Financial Statements
June 30, 2021

Discount rate. The discount rate used to measure the total OPEB liability was 2.16 percent. This is a change from the discount rate utilized in the prior year of 2.21%. 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, 2021, 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 2.16 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 (1.16 percent) or 1-percentage-point higher (3.16 percent) than the current rate:

	1% Decrease (1.16%)	Current Discount Rate (2.16%)	1% Increase (3.16%)
Government Net OPEB Liability	\$ 417,694,258	\$ 349,158,031	\$ 296,654,913

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	\$ 284,331,252	\$ 349,158,031	\$ 438,576,430

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

Athens-Clarke County, Georgia
Notes to the Financial Statements
June 30, 2021

Changes in the Net OPEB Liability

	Increase (Decrease)		
	Total OPEB Liability	Plan Fiduciary Net Position	Net OPEB Liability
Balances at June 30, 2020	\$ 334,031,282	\$ 151,812	\$ 333,879,470
Changes for the year:			
Service cost	16,972,056	-	16,972,056
Interest	7,681,334	-	7,681,334
Changes of assumptions	(2,583,939)	-	(2,583,939)
Contributions - employer	-	6,759,600	(6,759,600)
Contributions - other	-	72,155	(72,155)
Net investment income	-	1,782	(1,782)
Benefit payments	(6,901,001)	(6,901,001)	-
Other changes	-	(42,647)	42,647
Net changes	15,168,450	(110,111)	15,278,561
Balances at June 30, 2021	\$ 349,199,732	\$ 41,701	\$ 349,158,031

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

For the fiscal year ended June 30, 2021, the Government recognized OPEB expense of \$35,317,565.

At June 30, 2021 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	\$ 1,505,002	\$ 22,586,877
Assumption changes	76,991,212	4,906,412
Differences between projected and actual earnings on pension plan investments	-	14,151
Total	\$ 78,496,214	\$ 27,507,440

Athens-Clarke County, Georgia
Notes to the Financial Statements
June 30, 2021

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:	
2022	\$ 10,697,540
2023	10,673,298
2024	10,687,949
2025	10,691,530
2026	8,238,457
Thereafter	-
	<u>\$ 50,988,774</u>

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

The financial statements for the OPEB Plan for fiscal year 2021 are provided below.

Statement of Fiduciary Net Position
OPEB Trust Fund
June 30, 2021

ASSETS	
Cash and cash equivalents	<u>\$ 2,801,818</u>
LIABILITIES	
Accounts payable	200,826
Claims payable	<u>2,559,291</u>
Total liabilities	<u>2,760,117</u>
NET POSITION	
Restricted for OPEB benefits	<u>\$ 41,701</u>

Athens-Clarke County, Georgia
Notes to the Financial Statements
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Statement of Changes in Fiduciary Net Position
OPEB Trust Fund
For the fiscal year ended June 30, 2021

ADDITIONS

Employer contributions	\$ 6,759,600
Employee contributions	72,155
Interest income	<u>1,782</u>
Total additions	<u>6,833,537</u>

DEDUCTIONS

Benefit payments	6,901,001
Administrative expenses and other	<u>42,647</u>
Total deductions	<u>6,943,648</u>

Change in net position	(110,111)
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Net position - beginning	<u>151,812</u>
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Net position - ending	<u><u>\$ 41,701</u></u>
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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, 2021 was \$895,895 on behalf of 1,325 participants. The market value of this program as of June 30, 2021 was \$14,072,869. 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 2021, \$330,715 was contributed on behalf of 53 participants. The market value of this program as of June 30, 2021 is \$4,040,299. Also, the Government provides several 457(b) plans for employees. For fiscal year 2021, 1,315 employees contributed \$4,159,495. As of June 30, 2021, the market value of these programs totaled \$56,309,530.

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.

Athens-Clarke County, Georgia
Notes to the Financial Statements
June 30, 2021

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, 2020.

Active participants		
General	795	
Law Enforcement, Firefighters	<u>508</u>	1,303
Disabled employees, retirees, and beneficiaries currently receiving benefits		840
Terminated employees entitled to benefits not yet receiving them		<u>267</u>
Total participants		<u><u>2,410</u></u>

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, 2021.

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.

Athens-Clarke County, Georgia
Notes to the Financial Statements
June 30, 2021

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 14.29% of covered payroll for the fiscal year ended June 30, 2021. Government contributions to the plan were \$10,753,908 for the fiscal year ended June 30, 2021.

Net Pension Liability of the Government

The components of the net pension liability of the Government at June 30, 2021 were as follows:

Total pension liability	\$	324,138,684
Plan fiduciary net position		(324,053,591)
Government's net pension liability	\$	<u>85,093</u>
Plan fiduciary net position as a percentage of the total pension liability		99.97%

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, 2021 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2020 and was rolled forward to June 30, 2021 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, 2020. Significant actuarial assumptions used include (a) a rate of return on the investment of present and future assets of 7.75% 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, 2020, 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.

Athens-Clarke County, Georgia
Notes to the Financial Statements
June 30, 2021

Calculations are based on the substantive plan as of July 1, 2020, 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, 2021 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, 2021 the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 28.00%. 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 is a change from the discount rate of 7.75% utilized in 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)	\$ 39,995,648	\$85,093	\$(33,476,077)

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

Athens-Clarke County, Georgia
Notes to the Financial Statements
June 30, 2021

Changes in the Net Pension Liability

	Increase (Decrease)		
	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability
Balances at June 30, 2020	\$ 306,174,593	\$ 258,038,724	\$ 48,135,869
Changes for the year:			
Service cost	5,669,169	-	5,669,169
Interest	23,550,978	-	23,550,978
Differences between expected and actual experience	(3,138,007)	-	(3,138,007)
Changes of assumptions	8,105,008	-	8,105,008
Contributions - employer	-	10,753,908	(10,753,908)
Net investment income	-	71,578,966	(71,578,966)
Benefit payments	(16,223,057)	(16,223,057)	-
Other changes	-	(94,950)	94,950
Net changes	17,964,091	66,014,867	(48,050,776)
Balances at June 30, 2021	<u>\$ 324,138,684</u>	<u>\$ 324,053,591</u>	<u>\$ 85,093</u>

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

For the fiscal year ended June 30, 2021 the Government recognized pension expense of \$3,242,214.

At June 30, 2021 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	\$ 4,329,269	\$ (6,274,244)
Assumption changes	16,186,316	-
Differences between projected and actual earnings on pension plan investments	-	(35,674,001)
Total	<u>\$ 20,515,585</u>	<u>\$ (41,948,245)</u>

Athens-Clarke County, Georgia
Notes to the Financial Statements
June 30, 2021

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:	
2022	\$ (3,648,447)
2023	(3,095,317)
2024	(5,475,476)
2025	(9,404,461)
2026	191,041
Total Thereafter	-
	<u>\$ (21,432,660)</u>

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

The financial statements for the plan for fiscal year 2021 are provided below.

Statement of Fiduciary Net Position
Employee Retirement Program Pension Trust Fund
June 30, 2021

ASSETS	
Cash and cash equivalents	\$ 2,600,669
Accounts receivable	22,915
Restricted investments, at fair value	
Cash and cash equivalents	226,140
Mutual Funds	
Equity	90,954,330
Fixed income	74,803,058
Exchange-traded funds	
Equity	147,569,279
Fixed income	7,951,994
Total assets	<u>324,128,385</u>
LIABILITIES	
Accounts payable	<u>74,794</u>
NET POSITION	
Restricted for pension benefits	<u>\$ 324,053,591</u>

Athens-Clarke County, Georgia
Notes to the Financial Statements
June 30, 2021

Statement of Changes in Fiduciary Net Position
Employee Retirement Program Pension Trust Fund
For the fiscal year ended June 30, 2021

ADDITIONS	
Employer contributions	\$ 10,753,908
Investment earnings	
Investment Income	21,123,125
Net appreciation of fair value of investments	50,921,312
Investment expenses	<u>(465,471)</u>
Total additions	<u>82,332,874</u>
DEDUCTIONS	
Benefit payments	16,223,057
Administrative expenses	<u>94,950</u>
Total deductions	<u>16,318,007</u>
Change in net position	66,014,867
Net position - beginning	<u>258,038,724</u>
Net position - ending	<u><u>\$ 324,053,591</u></u>

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, 2021 is as follows:

Balance as of June 30, 2020	\$ 443,552
Tax Collections during fiscal year 2021	2,397,049
Interest received during fiscal year 2021	332
Disbursements during fiscal year 2021 for Tourism and Public Affairs	<u>(2,391,437)</u>
Balance as of June 30, 2021	<u><u>\$ 449,496</u></u>

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 \$2,098,197 from the General Fund in fiscal year 2021 of the library system's operating budget.

Athens-Clarke County, Georgia
Notes to the Financial Statements
June 30, 2021

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 \$174,618 as payments-in-lieu-of-taxes during fiscal year 2021. 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, 2021 the Government paid \$123,479 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, 2021 conduit debt of \$212,396 was outstanding.

Athens-Clarke County, Georgia
Notes to the Financial Statements
June 30, 2021

K. Change in Accounting Principal

In conjunction with the implementation of Governmental Accounting Standards Board (GASB) Statement No. 84, *Fiduciary Activities*, the Government is required to reevaluate the accounting treatment of fiduciary activities. The new standard requires the Government to determine if funds are still considered fiduciary, and if so, if they are considered custodial funds under the new definitions of GASB Statement No. 84. Therefore, in conjunction with the implementation of GASB Statement No. 84, the following restatement was required to the beginning net position of the Fiduciary Activities to properly report the custodial funds.

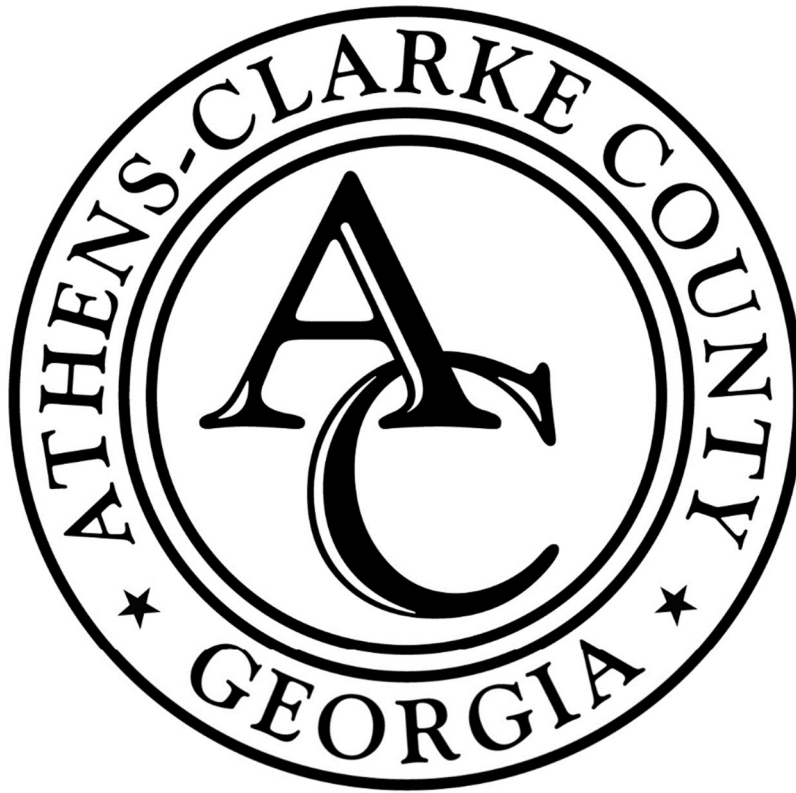
	<u>Fiduciary Activities</u>
Net position, fiduciary activities, as previously reported	\$ -
Recognition of the beginning net position of the former Agency Funds now reported as Custodial Funds	1,675,765
Net position, fiduciary activities, as restated	<u>\$ 1,675,765</u>

L. Change in Reporting Entity

Activities previously reported in the Community Development Block Grant, HOME Program Grant, and Supportive Housing Special Revenue Funds were combined into the Dept of Housing & Urban Development Grants Special Revenue Fund. This change had no effect on the beginning fund balance of the Governmental Funds.

M. Subsequent Event

On September 7, 2021, the Government issued the Series 2021 General Sales Tax Bonds in the amount of \$93,175,000 at a premium of \$19,056,520 with annual principal payments and semi-annual interest payments at 5% interest rate beginning December 1, 2021 and ending December 1, 2030.



Required Supplementary Information

Athens-Clarke County, Georgia
Schedules of Required Supplementary Information
June 30, 2021

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

	2021	2020	2019	2018	2017	2016	2015	2014
Total pension liability								
Service cost	\$ 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	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	-	-	2,252,258	-	-	-	-	4,968,940
Differences between expected and actual experience	(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	8,105,008	362,361	22,271,474	-	-	-	-	-
Benefit payments, including refunds of member contributions	(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	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	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)	\$ 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	\$ 10,753,908	\$ 10,508,141	\$ 10,408,793	\$ 9,276,938	\$ 9,046,604	\$ 8,805,046	\$ 8,476,672	\$ 7,863,551
Net investment income	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	(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	(94,950)	(286,170)	(141,615)	(78,540)	(55,000)	(83,500)	(84,700)	(91,200)
Net change in plan fiduciary net position	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	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)	\$ 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)	\$ 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	99.97%	84.28%	88.63%	92.99%	90.00%	83.57%	89.09%	92.41%
Covered payroll	\$ 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	0.11%	61.71%	44.87%	26.70%	34.35%	61.89%	40.41%	26.58%

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

Athens-Clarke County, Georgia
Schedules of Required Supplementary Information
June 30, 2021

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

	2021	2020	2019	2018	2017	2016	2015	2014
Actuarially Determined Contribution (ADC)	\$ 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	10,753,908	10,508,141	10,408,793	9,276,938	9,046,604	8,805,046	8,476,672	7,863,551
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered payroll	\$ 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	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, 2020
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.

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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	4.65% average, including inflation
Investment rate of return	7.75%
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-2020

Other Information:

- Contributions are based on the actuarially determined contribution under the GA Code funding requirements,
so the ADC is equal to the actual contributions.
- Schedule is intended to show information for the last 10 fiscal years. Additional years will be displayed as they become available.

Athens-Clarke County, Georgia
Schedules of Required Supplementary Information
June 30, 2021

	Schedule of Pension Investment Returns (Unaudited)							
	2021	2020	2019	2018	2017	2016	2015	2014
Annual money-weighted rate of return, net of investment expenses, for the Government's pension plan	28.00%	3.50%	8.03%	8.95%	14.70%	-0.48%	2.66%	17.73%

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

Athens-Clarke County, Georgia
Schedules of Required Supplementary Information
June 30, 2021

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

	2021	2020	2019	2018	2017
Total OPEB liability					
Service cost	\$ 16,972,056	\$ 12,114,285	\$ 8,139,810	\$ 9,303,535	\$ 11,101,747
Interest	7,681,334	9,509,863	7,505,660	8,272,114	7,176,648
Differences between expected and actual experience	-	2,200,154	(603,262)	(42,972,237)	1,177,966
Changes in assumptions	(2,583,939)	53,845,795	64,745,026	(5,354,876)	(33,496,141)
Benefit payments, including refunds of member contributions	(6,901,001)	(6,414,630)	(5,579,651)	(4,840,242)	(4,986,491)
Net change in total OPEB liability	15,168,450	71,255,467	74,207,583	(35,591,706)	(19,026,271)
Total OPEB liability - beginning	334,031,282	262,775,815	188,568,232	224,159,938	243,186,209
Total OPEB liability - ending (a)	\$ 349,199,732	\$ 334,031,282	\$ 262,775,815	\$ 188,568,232	\$ 224,159,938
Plan fiduciary net position					
Contributions - employer	\$ 6,759,600	\$ 5,940,401	\$ 4,585,000	\$ 3,682,000	\$ 3,219,000
Contributions - other	72,155	59,865	56,258	51,836	38,705
Net investment income	1,782	31,823	111,328	75,244	43,930
Benefit payments, including refunds of member contributions	(6,901,001)	(6,414,630)	(5,579,651)	(4,840,242)	(4,986,491)
Other changes	(42,647)	(36,589)	(35,800)	(3,000,000)	-
Net change in plan fiduciary net position	(110,111)	(419,130)	(862,865)	(4,031,162)	(1,684,856)
Plan fiduciary net position - beginning	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)	\$ 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	0.01%	0.05%	0.22%	0.76%	2.44%
Covered employee payroll	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	463.85%	428.06%	361.51%	277.60%	303.76%

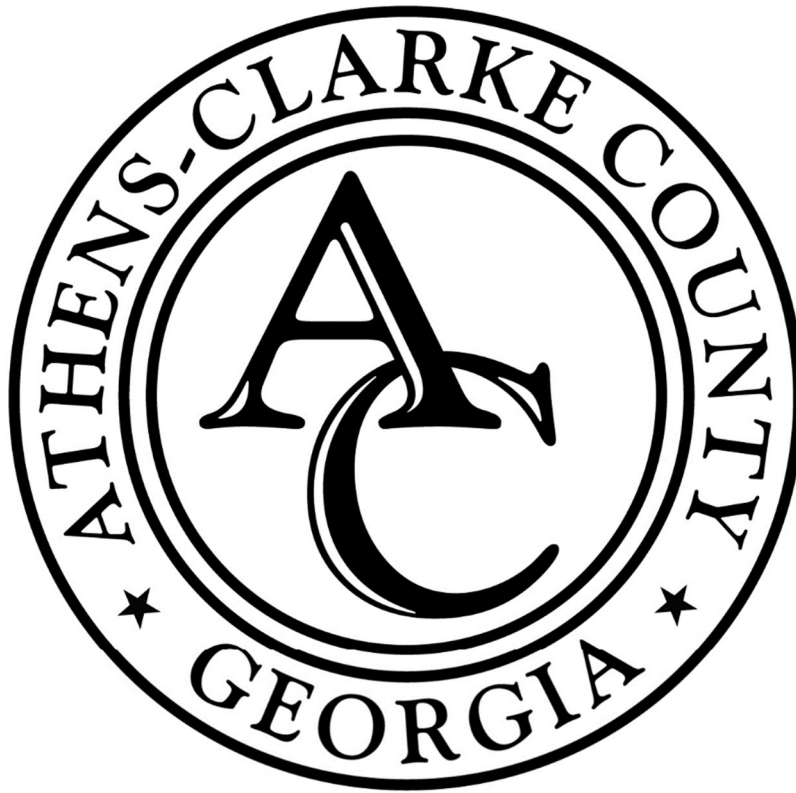
Note: Schedule is intended to show information for the last 10 fiscal years.
Additional years will be displayed as they become available.

Schedule of OPEB Investment Returns
(Unaudited)

	2021	2020	2019	2018	2017
Annual money-weighted rate of return, net of investment expenses, for the Government's OPEB plan	-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.

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.

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, 2021

	Special Revenue	Capital Projects Funds					Debt Service Fund	Permanent Fund	Total Nonmajor Governmental Funds
		Athens Public Facilities Authority	Economic Development	General Capital Projects	SPLOST 2005	SPLOST 2011	Development Authority	Faith in the Future	
ASSETS									
Cash and cash equivalents	\$10,080,971	\$ 283,037	\$ 1,121,371	\$ 6,634,260	\$ 4,436,016	\$28,811,813	\$ 145,033	\$ 3,074,275	\$ 54,586,776
Investments	-	-	-	-	-	-	707,647	-	741,092
Receivables (net of allowance for uncollectibles)								33,445	
Interest	-	-	-	-	-	-	256	-	256
Taxes	241,194	-	-	-	-	-	-	-	241,194
Accounts	285,752	-	-	-	-	-	-	-	285,752
Intergovernmental	6,573,416	-	-	-	-	-	-	-	6,573,416
Due from other funds	35,731	-	57,133	-	-	-	-	-	92,864
Prepaid items	157,083	-	-	-	-	-	-	-	157,083
Restricted assets									
Cash and cash equivalents	881,484	-	-	1,316,134	-	-	-	-	2,197,618
Total assets	\$18,255,631	\$ 283,037	\$ 1,178,504	\$ 7,950,394	\$ 4,436,016	\$28,811,813	\$ 852,936	\$ 3,074,275	\$ 64,876,051
LIABILITIES									
Accounts payable	1,290,173	-	-	295,532	619,811	667,950	8,984	-	2,882,450
Accrued payroll liabilities	229,733	-	-	8,478	-	3,876	-	-	242,087
Retainage payable	1,038,121	-	-	-	-	350,613	-	-	1,388,734
Due to other funds	3,935,094	-	-	-	-	-	57,133	-	3,992,227
Due to others	963,090	-	-	-	-	-	-	-	963,090
Unearned revenue	616,625	-	57,133	-	-	-	-	-	673,758
Total liabilities	8,072,836	-	57,133	304,010	619,811	1,022,439	66,117	-	10,142,346
FUND BALANCES									
Nonspendable	157,083	-	-	-	-	-	-	33,445	190,528
Restricted	2,854,770	-	-	-	3,816,205	27,789,374	-	3,074,275	37,534,624
Committed	5,636,859	-	1,062,630	7,646,384	-	-	-	-	14,345,873
Assigned	2,100,015	283,037	58,741	-	-	-	786,819	-	3,228,612
Unassigned (deficit)	(565,932)	-	-	-	-	-	-	-	(565,932)
Total fund balances	10,182,795	283,037	1,121,371	7,646,384	3,816,205	27,789,374	786,819	3,074,275	54,733,705
Total liabilities, and fund balances	\$18,255,631	\$ 283,037	\$ 1,178,504	\$ 7,950,394	\$ 4,436,016	\$28,811,813	\$ 852,936	\$ 3,074,275	\$ 64,876,051

Athens-Clarke County, Georgia
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Governmental Funds
For the fiscal year ended June 30, 2021

	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	Development Authority	SPLOST	Faith in the Future	
REVENUES										
Taxes	\$ 2,398,034	\$ 3,269	\$ -	\$ 6,533	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,407,836
Licenses and permits	1,757,299	-	-	-	-	-	-	-	-	1,757,299
Intergovernmental	11,728,304	-	-	-	-	225,000	-	-	-	11,953,304
Charges for services	2,360,583	-	-	-	-	-	26,355	-	-	2,386,938
Fines and forfeitures	155,808	-	-	-	-	-	-	-	-	155,808
Interest	6,705	288	625	5,323	7,148	27,269	3,669	-	3,997	55,024
Net increase (decrease) in the fair value of investments	-	-	-	-	-	-	-	-	5,568	5,568
Other	163,677	-	-	38	-	-	-	-	-	163,715
Total revenues	18,570,410	3,557	625	11,894	7,148	252,269	30,024	-	9,565	18,885,492
EXPENDITURES										
Current										
General Government	978,233	-	-	-	-	101	-	-	-	978,334
Judicial	1,698,021	-	-	-	-	-	-	-	-	1,698,021
Public Safety	4,000,736	-	-	-	-	-	-	-	-	4,000,736
Public Works	1,077,813	-	-	-	-	-	-	-	-	1,077,813
Health and Welfare	26,000	-	-	-	-	-	-	-	-	26,000
Culture and Recreation	13,898	-	-	-	-	-	-	-	-	13,898
Housing and Development	2,627,525	-	-	-	-	-	30,092	-	-	2,657,617
Total current	10,422,226	-	-	-	-	101	30,092	-	-	10,452,419
Intergovernmental	2,054,794	-	-	-	-	-	-	-	-	2,054,794
Capital outlay										
General Government	18,797	-	-	761,806	9,367	194,825	-	-	-	984,795
Judicial	167,969	-	-	4,475	-	-	-	-	-	172,444
Public Safety	40,350	-	-	694,653	-	396,843	-	-	-	1,131,846
Public Works	2,005,542	-	-	1,288,041	1,911,672	4,020,300	-	-	-	9,225,555
Culture and Recreation	158	-	-	43,042	-	2,819,610	-	-	-	2,862,810
Housing and Development	4,818,560	-	-	12,700	-	198,191	-	-	-	5,029,451
Total capital outlay	7,051,376	-	-	2,804,717	1,921,039	7,629,769	-	-	-	19,406,901
Debt service										
Principal retirement	-	515,000	-	-	-	-	-	3,081,085	-	3,596,085
Interest and fiscal charges	-	9,837	-	-	-	-	-	1,582,726	-	1,592,563
Debt issuance costs	-	-	-	-	-	-	-	9,000	-	9,000
Total debt service	-	524,837	-	-	-	-	-	4,672,811	-	5,197,648
Total expenditures	19,528,396	524,837	-	2,804,717	1,921,039	7,629,870	30,092	4,672,811	-	37,111,762
Excess (deficiency) of revenues over (under) expenditures	(957,986)	(521,280)	625	(2,792,823)	(1,913,891)	(7,377,601)	(68)	(4,672,811)	9,565	(18,226,270)
OTHER FINANCING SOURCES (USES)										
Transfers in	1,576,102	-	225,000	2,414,220	-	-	-	3,753,324	-	7,968,646
Transfers out	(165,900)	-	-	-	-	(679,049)	-	-	-	(844,949)
Issuance of debt	-	-	-	-	-	675,000	-	-	-	675,000
Total other financing sources (uses)	1,410,202	-	225,000	2,414,220	-	(4,049)	-	3,753,324	-	7,798,697
Net change in fund balances	452,216	(521,280)	225,625	(378,603)	(1,913,891)	(7,381,650)	(68)	(919,487)	9,565	(10,427,573)
Fund balances - beginning (restated)	9,730,579	804,317	895,746	8,024,987	5,730,096	35,171,024	786,887	3,993,762	23,880	65,161,278
Fund balances - ending	\$ 10,182,795	\$ 283,037	\$ 1,121,371	\$ 7,646,384	\$ 3,816,205	\$ 27,789,374	\$ 786,819	\$ 3,074,275	\$ 33,445	\$ 54,733,705

Athens-Clarke County, Georgia
Combining Balance Sheet
Special Revenue Funds
June 30, 2021

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	Hotel/ Motel Tax	HUD Grants	Revolving Loan	Emergency Telephone System	Grants	Affordable Housing	Special Programs	Building Inspection	Sheriff's Inmate	Corrections Inmate	Total Special Revenue Funds
ASSETS											
Cash and cash equivalents	\$ 456,097	\$ -	\$ 204,662	\$ 1,185,437	\$ -	\$ 477,192	\$ 4,261,723	\$ 2,882,737	\$ 419,953	\$ 193,170	\$ 10,080,971
Receivables (net of allowance for uncollectibles)											
Taxes	241,194	-	-	-	-	-	-	-	-	-	241,194
Accounts	10,189	-	34,616	178,430	18,977	-	43,540	-	-	-	285,752
Intergovernmental	-	1,652,467	-	-	4,920,949	-	-	-	-	-	6,573,416
Due from other funds	-	35,731	-	-	-	-	-	-	-	-	35,731
Prepaid items	-	-	-	-	157,083	-	-	-	-	-	157,083
Restricted assets											
Cash and cash equivalents	-	-	-	-	881,484	-	-	-	-	-	881,484
Total assets	\$ 707,480	\$ 1,688,198	\$ 239,278	\$ 1,363,867	\$ 5,978,493	\$ 477,192	\$ 4,305,263	\$ 2,882,737	\$ 419,953	\$ 193,170	\$ 18,255,631
LIABILITIES											
Accounts payable	257,984	382,706	-	52,665	421,750	-	121,671	53,397	-	-	1,290,173
Accrued payroll liabilities	-	39	-	85,402	72,499	2,234	32,883	36,676	-	-	229,733
Retainage payable	-	-	-	-	1,038,121	-	-	-	-	-	1,038,121
Due to other funds	-	1,002,083	-	-	2,933,011	-	-	-	-	-	3,935,094
Due to others	-	-	-	-	-	-	963,090	-	-	-	963,090
Unearned revenue	-	-	-	-	46,305	-	570,320	-	-	-	616,625
Total liabilities	257,984	1,384,828	-	138,067	4,511,686	2,234	1,687,964	90,073	-	-	8,072,836
FUND BALANCES											
Nonspendable	-	-	-	-	157,083	-	-	-	-	-	157,083
Restricted	-	303,370	239,278	-	1,875,656	-	436,466	-	-	-	2,854,770
Committed	171,412	-	-	-	-	436,471	1,623,189	2,792,664	419,953	193,170	5,636,859
Assigned	278,084	-	-	1,225,800	-	38,487	557,644	-	-	-	2,100,015
Unassigned (deficit)	-	-	-	-	(565,932)	-	-	-	-	-	(565,932)
Total fund balances	449,496	303,370	239,278	1,225,800	1,466,807	474,958	2,617,299	2,792,664	419,953	193,170	10,182,795
Total liabilities, deferred inflows of resources, and fund balances	\$ 707,480	\$ 1,688,198	\$ 239,278	\$ 1,363,867	\$ 5,978,493	\$ 477,192	\$ 4,305,263	\$ 2,882,737	\$ 419,953	\$ 193,170	\$ 18,255,631

Athens-Clarke County, Georgia
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Special Revenue Funds
For the fiscal year ended June 30, 2021

	Hotel/ Motel Tax	HUD Grants	Revolving Loan	Emergency Telephone System	Grants	Affordable Housing	Special Programs	Building Inspection	Sheriff's Inmate	Corrections Inmate	Total Special Revenue Funds
REVENUES											
Taxes	\$ 2,397,049	\$ -	\$ -	\$ 985	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,398,034
Licenses and permits	-	-	-	-	-	-	-	1,757,299	-	-	1,757,299
Intergovernmental	-	2,496,001	-	-	8,297,967	174,618	759,718	-	-	-	11,728,304
Charges for services	-	-	-	2,139,093	-	-	45,230	-	134,805	41,455	2,360,583
Fines and forfeitures	-	-	-	-	-	-	155,808	-	-	-	155,808
Interest	332	-	-	596	712	221	2,827	1,938	-	79	6,705
Other	-	-	-	-	127,541	-	35,348	788	-	-	163,677
Total revenues	2,397,381	2,496,001	-	2,140,674	8,426,220	174,839	998,931	1,760,025	134,805	41,534	18,570,410
EXPENDITURES											
Current											
General Government	91,904	5,500	363	174,760	173,776	5,200	292,188	234,542	-	-	978,233
Judicial	-	-	-	-	691,148	-	1,006,873	-	-	-	1,698,021
Public Safety	-	-	-	2,694,266	1,108,364	-	48,794	-	109,896	39,416	4,000,736
Public Works	3,973	-	-	-	2,921	-	-	1,070,919	-	-	1,077,813
Health and Welfare	-	-	-	-	-	-	26,000	-	-	-	26,000
Culture and Recreation	-	-	-	-	11,079	-	2,819	-	-	-	13,898
Housing and Development	54,936	2,258,389	-	-	257,328	56,872	-	-	-	-	2,627,525
Total current	150,813	2,263,889	363	2,869,026	2,244,616	62,072	1,376,674	1,305,461	109,896	39,416	10,422,226
Intergovernmental	2,054,794	-	-	-	-	-	-	-	-	-	2,054,794
Capital outlay											
General Government	-	-	-	-	18,797	-	-	-	-	-	18,797
Judicial	-	-	-	-	-	-	167,969	-	-	-	167,969
Public Safety	-	-	-	-	-	-	40,350	-	-	-	40,350
Public Works	25,330	-	-	-	1,670,586	-	21,692	287,934	-	-	2,005,542
Culture and Recreation	-	-	-	-	-	-	158	-	-	-	158
Housing and Development	-	-	-	-	4,818,560	-	-	-	-	-	4,818,560
Total capital outlay	25,330	-	-	-	6,507,943	-	230,169	287,934	-	-	7,051,376
Total expenditures	2,230,937	2,263,889	363	2,869,026	8,752,559	62,072	1,606,843	1,593,395	109,896	39,416	19,528,396
Excess (deficiency) of revenues over (under) expenditures	166,444	232,112	(363)	(728,352)	(326,339)	112,767	(607,912)	166,630	24,909	2,118	(957,986)
OTHER FINANCING SOURCES (USES)											
Transfers in	-	-	-	1,111,000	144,821	-	320,281	-	-	-	1,576,102
Transfers out	(160,500)	-	-	-	-	-	-	-	(5,400)	-	(165,900)
Total other financing sources (uses)	(160,500)	-	-	1,111,000	144,821	-	320,281	-	(5,400)	-	1,410,202
Net change in fund balances	5,944	232,112	(363)	382,648	(181,518)	112,767	(287,631)	166,630	19,509	2,118	452,216
Fund balances - beginning (restated)	443,552	71,258	239,641	843,152	1,648,325	362,191	2,904,930	2,626,034	400,444	191,052	9,730,579
Fund balances - ending	\$ 449,496	\$ 303,370	\$ 239,278	\$ 1,225,800	\$ 1,466,807	\$ 474,958	\$ 2,617,299	\$ 2,792,664	\$ 419,953	\$ 193,170	\$10,182,795

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, 2021

	Final Budget	Actual Amounts	Variance with Final Budget- Positive (Negative)
REVENUES			
Taxes	\$ 3,373,000	\$ 2,397,049	\$ (975,951)
Interest	-	332	332
Total revenues	<u>3,373,000</u>	<u>2,397,381</u>	<u>(975,619)</u>
EXPENDITURES			
Current			
General Government			
Other General Administration	185,200	91,904	93,296
Public Works			
Central Services	3,973	3,973	-
Housing and Development			
Airport	9,073	7,843	1,230
Economic Development	260,000	47,093	212,907
Total housing and development	<u>269,073</u>	<u>54,936</u>	<u>214,137</u>
Total current expenditures	<u>458,246</u>	<u>150,813</u>	<u>307,433</u>
Intergovernmental	<u>2,890,999</u>	<u>2,054,794</u>	<u>836,205</u>
Capital outlay			
Public Works			
Central Services	50,513	25,330	25,183
Total expenditures	<u>3,399,758</u>	<u>2,230,937</u>	<u>1,168,821</u>
Excess (deficiency) of revenues over (under) expenditures	(26,758)	166,444	193,202
OTHER FINANCING SOURCES (USES)			
Transfers out	(160,500)	(160,500)	-
Net change in fund balances	(187,258)	5,944	193,202
Budgeted fund balance	187,258	-	(187,258)
Fund balances - beginning	<u>-</u>	<u>443,552</u>	<u>443,552</u>
Fund balances - ending	<u><u>\$ -</u></u>	<u><u>\$ 449,496</u></u>	<u><u>\$ 449,496</u></u>

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, 2021

	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget- Positive (Negative)</u>
REVENUES			
Intergovernmental	\$ 4,977,910	\$ 2,496,001	\$ (2,481,909)
Total revenues	<u>4,977,910</u>	<u>2,496,001</u>	<u>(2,481,909)</u>
EXPENDITURES			
Current			
General Government			
Other General Administration	9,870	5,500	4,370
Housing and Development			
Housing and Community Development	<u>4,968,040</u>	<u>2,258,389</u>	<u>2,709,651</u>
Total expenditures	<u>4,977,910</u>	<u>2,263,889</u>	<u>2,714,021</u>
Net change in fund balances	-	232,112	232,112
Fund balances - beginning (restated)	<u>-</u>	<u>71,258</u>	<u>71,258</u>
Fund balances - ending	<u><u>\$ -</u></u>	<u><u>\$ 303,370</u></u>	<u><u>\$ 303,370</u></u>

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, 2021

	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget- Positive (Negative)</u>
REVENUES			
Interest	\$ 5,000	\$ -	\$ (5,000)
Total revenues	<u>5,000</u>	<u>-</u>	<u>(5,000)</u>
EXPENDITURES			
Current			
General Government			
Other General Administration	-	363	(363)
Total expenditures	<u>-</u>	<u>363</u>	<u>(363)</u>
Net change in fund balances	5,000	(363)	(5,363)
Fund balances - beginning	<u>-</u>	<u>239,641</u>	<u>239,641</u>
Fund balances - ending	<u><u>\$ 5,000</u></u>	<u><u>\$ 239,278</u></u>	<u><u>\$ 234,278</u></u>

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, 2021

	Final Budget	Actual Amounts	Variance with Final Budget- Positive (Negative)
REVENUES			
Taxes	\$ -	\$ 985	\$ 985
Charges for services	2,050,000	2,139,093	89,093
Interest	-	596	596
Intergovernmental	20,000	-	(20,000)
Total revenues	<u>2,070,000</u>	<u>2,140,674</u>	<u>70,674</u>
EXPENDITURES			
Current			
General Government			
Other General Administration	190,663	174,760	15,903
Public Safety			
Police	3,351,194	2,694,266	656,928
Total expenditures	<u>3,541,857</u>	<u>2,869,026</u>	<u>672,831</u>
Excess (deficiency) of revenues over (under) expenditures	(1,471,857)	(728,352)	743,505
OTHER FINANCING SOURCES			
Transfers in	1,111,000	1,111,000	-
Net change in fund balances	(360,857)	382,648	743,505
Budgeted fund balance	360,857	-	(360,857)
Fund balances - beginning	<u>-</u>	<u>843,152</u>	<u>843,152</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ 1,225,800</u>	<u>\$ 1,225,800</u>

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, 2021

	Final Budget	Actual Amounts	Variance with Final Budget- Positive (Negative)
REVENUES			
Intergovernmental	\$ 21,020,579	\$ 8,297,967	\$ (12,722,612)
Interest	-	712	712
Other revenues	162,197	127,541	(34,656)
Total revenues	21,182,776	8,426,220	(12,756,556)
EXPENDITURES			
Current			
General Government			
Manager's Office	70,449	13,368	57,081
Human Resource	2,387	-	2,387
Board of Elections	134,906	133,308	1,598
Other General Administration	27,100	27,100	-
Total General Government	234,842	173,776	61,066
Judicial			
Superior Court	1,084,459	273,148	811,311
Clerk of Courts	33,450	33,448	2
State Court	128,312	104,428	23,884
Solicitor General	178,276	119,159	59,117
Juvenile Court	181,888	160,965	20,923
Total Judicial	1,606,385	691,148	915,237
Public Safety			
Sheriff	42,015	1,220	40,795
Police	2,403,506	1,064,073	1,339,433
Fire Services	38,215	38,215	-
Corrections	85,752	3,353	82,399
Animal Services	3,048	1,503	1,545
Total Public Safety	2,572,536	1,108,364	1,464,172
Public Works			
Solid Waste	5,000	2,921	2,079
Central Services	39,849	-	39,849
Total Public Works	44,849	2,921	41,928
Culture and Recreation			
Leisure Services	47,825	11,079	36,746
Housing and Development			
Planning	242,064	184,110	57,954
Transit	94,552	73,218	21,334
Total Housing and Development	336,616	257,328	79,288
Total current expenditures	4,843,053	2,244,616	2,598,437
Capital outlay			
General Government			
Manager's Office	754,500	18,797	735,703
Public Safety			
Police	50,000	-	50,000
Public Works			
Central Services	50,000	48,158	1,842
Transportation and Public Works	3,870,603	1,622,428	2,248,175
Total Public Works	3,920,603	1,670,586	2,250,017
Culture and recreation			
Leisure Services	188,414	-	188,414
Housing and Development			
Airport	6,939,832	728,915	6,210,917
Transit	5,994,072	4,089,645	1,904,427
Total Housing and Development	12,933,904	4,818,560	8,115,344
Total capital outlay	17,847,421	6,507,943	11,289,478
Total expenditures	22,690,474	8,752,559	13,937,915
Excess (deficiency) of revenues over (under) expenditures	(1,507,698)	(326,339)	1,181,359
OTHER FINANCING SOURCES			
Transfers in	144,821	144,821	-
Net change in fund balances	(1,362,877)	(181,518)	1,181,359
Budgeted fund balance	1,362,877	-	(1,362,877)
Fund balances - beginning	-	1,648,325	1,648,325
Fund balances - ending	\$ -	\$ 1,466,807	\$ 1,466,807

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, 2021

	Final Budget	Actual Amounts	Variance with Final Budget- Positive (Negative)
REVENUES			
Intergovernmental	\$ 135,000	\$ 174,618	\$ 39,618
Interest	-	221	221
Total revenues	<u>135,000</u>	<u>174,839</u>	<u>39,839</u>
EXPENDITURES			
Current			
General Government			
Other General Administration	105,200	5,200	100,000
Housing and Development			
Building Inspections	<u>56,787</u>	<u>56,872</u>	<u>(85)</u>
Total expenditures	<u>161,987</u>	<u>62,072</u>	<u>99,915</u>
Net change in fund balances	(26,987)	112,767	139,754
Budgeted fund balance	26,987	-	(26,987)
Fund balances - beginning	<u>-</u>	<u>362,191</u>	<u>362,191</u>
Fund balances - ending	<u><u>\$ -</u></u>	<u><u>\$ 474,958</u></u>	<u><u>\$ 474,958</u></u>

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, 2021

	Final Budget	Actual Amounts	Variance with Final Budget- Positive (Negative)
REVENUES			
Charges for services	\$ 111,100	\$ 45,230	\$ (65,870)
Fines and forfeitures	383,404	155,808	(227,596)
Intergovernmental	835,525	759,718	(75,807)
Interest	-	2,827	2,827
Other revenues	55,500	35,348	(20,152)
Total revenues	<u>1,385,529</u>	<u>998,931</u>	<u>(386,598)</u>
EXPENDITURES			
Current			
General Government			
Manager's Office	54,319	313	54,006
Human Resources	232,203	190,446	41,757
Other General Administration	104,672	101,429	3,243
Total General Government	<u>391,194</u>	<u>292,188</u>	<u>99,006</u>
Judicial			
Superior Court	124,007	96,038	27,969
State Court	253,771	83,470	170,301
Solicitor General	84,490	84,418	72
District Attorney	835,476	742,947	92,529
Total Judicial	<u>1,297,744</u>	<u>1,006,873</u>	<u>290,871</u>
Public Safety			
Sheriff	13,200	-	13,200
Police	183,939	48,794	135,145
Total Public Safety	<u>197,139</u>	<u>48,794</u>	<u>148,345</u>
Health and Welfare			
Agency allocations	26,000	26,000	-
Culture and Recreation			
Leisure Services	64,481	2,819	61,662
Housing and Development			
Airport	200,000	-	200,000
Economic Development	209,700	-	209,700
Housing and Community Development	66,710	-	66,710
Total Housing and Development	<u>476,410</u>	<u>-</u>	<u>476,410</u>
Total current expenditures	<u>2,452,968</u>	<u>1,376,674</u>	<u>1,076,294</u>
Capital outlay			
Judicial			
Clerk of Court	341,240	167,969	173,271
Public Safety			
Police	339,600	40,350	299,250
Public Works			
Solid Waste	597,311	21,692	575,619
Culture and Recreation			
Leisure Services	30,210	158	30,052
Total capital outlay	<u>1,308,361</u>	<u>230,169</u>	<u>1,078,192</u>
Total expenditures	<u>3,761,329</u>	<u>1,606,843</u>	<u>2,154,486</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(2,375,800)</u>	<u>(607,912)</u>	<u>1,767,888</u>
OTHER FINANCING SOURCES			
Transfers in	320,281	320,281	-
Net change in fund balances	(2,055,519)	(287,631)	1,767,888
Budgeted fund balance	2,055,519	-	(2,055,519)
Fund balances - beginning	<u>-</u>	<u>2,904,930</u>	<u>2,904,930</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ 2,617,299</u>	<u>\$ 2,617,299</u>

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, 2021

	Final Budget	Actual Amounts	Variance with Final Budget- Positive (Negative)
REVENUES			
Licenses and permits	\$ 1,300,000	\$ 1,757,299	\$ 457,299
Interest	-	1,938	1,938
Other revenues	-	788	788
Total revenues	<u>1,300,000</u>	<u>1,760,025</u>	<u>460,025</u>
EXPENDITURES			
Current			
General Government			
Other General Administration	234,927	234,542	385
Housing and Development			
Planning and Zoning	151,639	121,205	30,434
Building Inspection	1,108,306	949,714	158,592
Total Housing and Development	<u>1,259,945</u>	<u>1,070,919</u>	<u>189,026</u>
Total current expenditures	<u>1,494,872</u>	<u>1,305,461</u>	<u>189,411</u>
Capital outlay			
Housing and Development			
Building Inspection	409,698	287,934	121,764
Total expenditures	<u>1,904,570</u>	<u>1,593,395</u>	<u>311,175</u>
Net change in fund balances	(604,570)	166,630	771,200
Budgeted fund balance	604,570	-	(604,570)
Fund balances - beginning	<u>-</u>	<u>2,626,034</u>	<u>2,626,034</u>
Fund balances - ending	<u><u>\$ -</u></u>	<u><u>\$ 2,792,664</u></u>	<u><u>\$ 2,792,664</u></u>

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, 2021

	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget- Positive (Negative)</u>
REVENUES			
Charges for services	\$ 152,659	\$ 134,805	\$ (17,854)
Total revenues	<u>152,659</u>	<u>134,805</u>	<u>(17,854)</u>
EXPENDITURES			
Current			
Public Safety			
Sheriff	<u>117,659</u>	<u>109,896</u>	<u>7,763</u>
Total expenditures	<u>117,659</u>	<u>109,896</u>	<u>7,763</u>
Excess of revenues over expenditures	35,000	24,909	(10,091)
OTHER FINANCING (USES)			
Transfers out	<u>(35,000)</u>	<u>(5,400)</u>	<u>29,600</u>
Net change in fund balances	-	19,509	19,509
Fund balances - beginning	<u>-</u>	<u>400,444</u>	<u>400,444</u>
Fund balances - ending	<u><u>\$ -</u></u>	<u><u>\$ 419,953</u></u>	<u><u>\$ 419,953</u></u>

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, 2021

	<u>Final Budget</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget- Positive (Negative)</u>
REVENUES			
Charges for services	\$ 50,000	\$ 41,455	\$ (8,545)
Interest	-	79	79
Total revenues	<u>50,000</u>	<u>41,534</u>	<u>(8,466)</u>
EXPENDITURES			
Current			
Public Safety			
Corrections	<u>49,190</u>	<u>39,416</u>	<u>9,774</u>
Total expenditures	<u>49,190</u>	<u>39,416</u>	<u>9,774</u>
Net change in fund balances	810	2,118	1,308
Fund balances - beginning	<u>-</u>	<u>191,052</u>	<u>191,052</u>
Fund balances - ending	<u><u>\$ 810</u></u>	<u><u>\$ 193,170</u></u>	<u><u>\$ 192,360</u></u>

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, 2021

	Final Budget	Actual Amounts	Variance with Final Budget- Positive (Negative)
REVENUES			
Total revenues	\$ -	\$ -	\$ -
EXPENDITURES			
Current			
General Government			
Other General Administration	9,000	9,000	-
Debt service			
Principal	3,081,085	3,081,085	-
Interest	1,582,726	1,582,726	-
Total expenditures	4,672,811	4,672,811	-
Excess (deficiency) of revenues over (under) expenditures	(4,672,811)	(4,672,811)	-
OTHER FINANCING SOURCES (USES)			
Transfers in	4,381,209	3,753,324	(627,885)
Net change in fund balances	(291,602)	(919,487)	(627,885)
Budgeted fund balance	291,602	-	(291,602)
Fund balances - beginning	-	3,993,762	3,993,762
Fund balances - ending	\$ -	\$ 3,074,275	\$ 3,074,275

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, 2021

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	\$ 585,752	\$ 486,351	\$ 1,072,103	1.40%
Affordable Housing	44,500,000	43,610,000	2,695,837	2,250,528	4,946,365	11.34%
Classic Center Arena	34,000,000	33,320,000	190,650	783,460	974,110	2.92%
SPLOST Bond Debt Service	16,000,000	16,000,000	229,920	190,913	420,833	2.63%
Fire Department Equipment Project	2,739,800	2,685,004	-	-	-	0.00%
Fire Station #5 Replacement Project	6,187,000	6,063,260	-	-	-	0.00%
E911 Phone System Replacement Project	767,000	751,660	-	-	-	0.00%
Public Safety Vehicle & Equipment Replacement Project	7,956,750	7,797,615	-	-	-	0.00%
Mobile Medical Services Facility Project	500,000	490,000	-	-	-	0.00%
Environmental Mitigation & Restoration Project	2,500,000	2,450,000	-	-	-	0.00%
Renewable Energy Project	15,810,000	15,493,800	-	-	-	0.00%
Greenspace Acquisition & Sustainability Project	826,000	809,480	-	-	-	0.00%
Holland Youth Sports Complex Improvements Project	5,000,000	4,900,000	-	-	-	0.00%
Athens West Park Project	1,810,000	1,773,800	-	-	-	0.00%
Sandy Creek Nature Center Exhibit Project	308,000	301,840	-	-	-	0.00%
Memorial Park Improvements Project	5,913,000	5,794,740	-	-	-	0.00%
Beech Haven Park Improvements Project	4,563,000	4,471,740	-	-	-	0.00%
Tallassee Forest Nature Preserve Improvements Project	2,911,500	2,853,270	-	-	-	0.00%
Bishop Park Improvements Project	5,000,000	4,900,000	-	1,441	1,441	0.00%
Parks Facilities Improvements Project	6,700,000	6,566,000	-	-	-	0.00%
Bear Hollow Zoo Improvements Project	5,250,000	5,145,000	-	-	-	0.00%
Broadband Connectivity Enhancement Project	6,460,000	6,330,800	-	-	-	0.00%
East Athens Youth & Community Enrichment Facilities Project	4,007,000	3,926,860	-	-	-	0.00%
Animal Shelter Improvements Project	559,000	547,820	-	-	-	0.00%
East Side Public Library Project	14,449,000	14,160,020	-	-	-	0.00%
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	-	-	-	0.00%
Mental Health Recovery Facility Project	5,325,000	5,218,500	-	-	-	0.00%
Welcome Center Access Improvements Project	825,000	808,500	-	-	-	0.00%
Airport Capital Improvements Project	5,237,000	5,132,260	-	-	-	0.00%
Vincent Drive Sidewalk Project	1,877,000	1,839,460	-	-	-	0.00%
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	-	4,495	4,495	0.00%
Live Stream Pipe Replacement Project	500,000	490,000	-	-	-	0.00%
City of Winterville Projects	3,021,000	3,021,000	-	274,636	274,636	0.00%
Town of Bogart Projects	378,000	378,000	-	34,364	34,364	0.00%
Program Management - SPLOST 2021	-	5,898,086	-	146,642	146,642	
TOTAL SPLOST 2011	\$314,303,300	\$314,303,300	\$ 3,702,159	\$ 4,172,830	\$ 7,874,989	2.51%
Expenditures financed through other revenues, financing sources, and fund balance				\$ 19,928,004		
Total expenditures of the SPLOST 2020 Capital Projects Fund				\$ 24,100,834		

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, 2021

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	\$ 6,749,055	\$ 3,513,383	\$ 10,262,438	44.98%
Bicycle Transportation Improvements	6,000,000	5,350,554	-	-	-	0.00%
Business Corridor Infrastructure	7,097,000	5,827,688	-	6,186	6,186	0.11%
Transit Vehicles	4,000,000	3,624,191	-	14,226	14,226	0.39%
Oconee Rivers Greenway Network Connectors	10,000,000	8,914,745	166,755	224,857	391,612	4.39%
Rail-To-Trails Network Program	16,752,000	14,926,455	-	3,959,441	-	0.00%
Transit Bus Stop Improvements	500,000	442,323	-	-	-	0.00%
Pedestrian Safety & Safe Routes to Schools Program	11,000,000	9,799,391	-	-	-	0.00%
Airport	1,531,000	1,957,642	1,171,389	-	1,171,389	59.84%
Transit Service Expansion	940,000	834,982	694,487	11,388	705,875	84.54%
Tallasee Road Bridge Replacement	6,000,000	5,484,272	-	14,840	14,840	0.27%
Whitehall Road at South Milledge Avenue	2,500,000	2,228,686	2,004,699	14,993	2,019,692	90.62%
West Broad Street Pedestrian Improvements	4,000,000	3,564,191	-	121,454	121,454	3.41%
Lexington Highway Corridor Improvements	4,000,000	3,564,191	-	-	-	0.00%
Atlanta Highway Corridor Improvements	4,000,000	3,564,191	-	-	-	0.00%
Prince Avenue Corridor Improvements	4,000,000	3,564,191	-	-	-	0.00%
Acquisition of Private Streets	340,000	304,194	43,752	-	43,752	14.38%
City of Winterville TSPLOST funding	969,000	969,000	387,600	193,800	581,400	60.00%
Town of Bogart TSPLOST funding	271,000	271,000	108,400	54,200	162,600	60.00%
Program Management - TSPLOST 2018	-	3,247,800	401,714	139,078	540,792	16.65%
Debt Service	-	8,535,385	2,252,398	2,090,665	4,343,063	50.88%
TOTAL TSPLOST 2018	\$ 109,500,000	\$ 109,792,718	\$ 13,980,249	10,358,511	\$ 20,379,319	18.56%
Expenditures financed through other revenues, financing sources, and fund balance				<u>1,765,160</u>		
Total expenditures of the TSPLOST 2018 Capital Projects Fund				<u>\$ 12,123,671</u>		

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, 2021

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	\$ 3,940,000	\$ 1,409,899	\$ 8,467	\$ 1,418,366	36.00%
Neighborhood Traffic Management	500,000	485,000	86,180	35,572	121,752	25.10%
Bicycle Transportation Improvements	4,500,000	4,365,000	3,198,150	202,787	3,400,937	77.91%
Oconee Rivers Greenway Network Connectors	6,000,000	6,323,000	5,926,352	121,093	6,047,445	95.64%
Rail-To-Trails Network Program	7,700,000	7,478,000	7,053,319	423,995	7,477,314	99.99%
Greenspace Acquisition Program	1,000,000	2,740,617	897,290	1,582,934	2,480,224	90.50%
Jail Expansion (1)	76,645,000	65,879,713	65,861,747	8,763	65,870,510	99.99%
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	6,716,013	6,179,017	388,080	6,567,097	97.78%
Integrated Public Safety/Judicial Information System	2,612,000	2,534,000	2,129,033	66,399	2,195,432	86.64%
Public Safety Communication Systems Improvements	11,000,000	11,813,904	9,805,646	379,795	10,185,441	86.22%
Transit Vehicles & Bus Stop Improvements Program	1,850,000	1,794,000	1,418,523	145,004	1,563,527	87.15%
Cooperative Extension Service Center	2,565,000	3,911,987	3,723,347	53,188	3,776,535	96.54%
Athens-Clarke County Library Improvements	2,364,000	2,367,329	1,526,135	178,737	1,704,872	72.02%
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	1,935,000	1,472,782	226,958	1,699,740	87.84%
Rocksprings Park Pool Renovations	1,400,000	1,182,772	1,182,772	-	1,182,772	100.00%
Park Facilities Improvements	4,000,000	6,830,638	4,160,647	856,743	5,017,390	73.45%
Dudley Park Improvements	1,000,000	1,210,000	87,647	510,633	598,280	49.44%
Satterfield Park Renovations & Upgrades	631,000	614,950	614,950	-	614,950	100.00%
Animal Shelter Expansion	620,000	1,548,143	1,285,562	-	1,285,562	83.04%
Government Facilities Fire Protection	1,220,000	1,784,000	1,075,757	4,933	1,080,690	60.58%
Public Art Program	410,000	400,000	100,150	17,728	117,878	29.47%
Youth & Community Enrichment Facility Partnership	2,940,000	2,854,000	12,821	3,832	16,653	0.58%
Energy Sustainability Program	1,000,000	820,000	343,666	111,959	455,625	55.56%
Infrastructure Improvements for Affordable Housing Programs	515,000	500,000	126,512	-	126,512	25.30%
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	17,633,000	10,157,555	2,043,700	12,201,255	69.20%
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	4,919,118	13,943	96,138	110,081	2.24%
Ware-Lyndon House Historic Garden	225,000	239,000	239,001	-	239,001	100.00%
Pedestrian Safety & Safe Routes to Schools Program	5,200,000	5,074,000	4,294,235	712,955	5,007,190	98.68%
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	-	3,368,000	1,781,284	128,526	1,909,810	56.70%
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	\$273,076,362	\$238,117,662	\$ 8,308,919	\$246,426,581	90.24%

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, 2021

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	5,458,555	-	5,458,555	99.82%
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	2,143,528	1,911,672	4,055,200	52.80%
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	3,611,682	9,367	3,621,049	100.00%
TOTAL SPLOST 2005	\$ 122,000,000	\$ 126,232,937	\$ 120,678,212	\$ 1,921,039	\$ 122,599,251	97.12%

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, 2021

	<u>Airport</u>	<u>Landfill</u>	<u>Transit</u>	<u>Solid Waste</u>	<u>Stormwater</u>	<u>Land Bank Authority</u>	<u>Total</u>
ASSETS							
Current assets							
Cash and cash equivalents	\$ 1,049,234	\$ 9,260,236	\$ 1,992,597	\$ 1,355,347	\$ 2,745,980	\$ 35,603	\$ 16,438,997
Receivables (net of allowance for uncollectibles)							
Accounts	4,719	410,083	15,855	318,197	880,426	-	1,629,280
Intergovernmental	82,000	-	1,652,735	-	-	-	1,734,735
Inventory	74,993	-	68,082	-	-	-	143,075
Property held for development	-	-	-	-	-	135,140	135,140
Restricted assets							
Cash and cash equivalents	-	12,030	-	132,269	-	-	144,299
Total current assets	<u>1,210,946</u>	<u>9,682,349</u>	<u>3,729,269</u>	<u>1,805,813</u>	<u>3,626,406</u>	<u>170,743</u>	<u>20,225,526</u>
Noncurrent assets							
Capital assets							
Nondepreciable assets							
Land	1,288,509	11,259,524	232,454	-	57,950	-	12,838,437
Non-depreciable intangibles	-	-	24,160	-	115,146	-	139,306
Construction in progress	111,720	4,329,445	-	125,705	-	-	4,566,870
Depreciable assets							
Buildings	5,014,188	2,157,062	2,666,301	328,928	53,737	-	10,220,216
Infrastructure	-	-	-	-	37,781,999	-	37,781,999
Site improvements	3,905,333	8,928,717	6,216,527	-	-	-	19,050,577
Machinery and equipment	1,143,276	7,611,776	23,421,873	4,269,392	217,201	-	36,663,518
Depreciable intangibles	-	-	177,769	-	-	-	177,769
Accumulated depreciation	(5,121,374)	(13,094,526)	(19,506,087)	(1,887,085)	(10,821,862)	-	(50,430,934)
Capital assets net of accumulated depreciation	<u>6,341,652</u>	<u>21,191,998</u>	<u>13,232,997</u>	<u>2,836,940</u>	<u>27,404,171</u>	<u>-</u>	<u>71,007,758</u>
Total assets	<u>7,552,598</u>	<u>30,874,347</u>	<u>16,962,266</u>	<u>4,642,753</u>	<u>31,030,577</u>	<u>170,743</u>	<u>91,233,284</u>
LIABILITIES							
Current liabilities							
Accounts payable	58,053	241,514	62,594	59,288	95,938	-	517,387
Accrued payroll liabilities	24,450	56,705	163,402	64,740	86,480	-	395,777
Due to others	-	34,509	-	-	89,670	-	124,179
Unearned revenue	100,518	-	-	-	-	-	100,518
Compensated absences	28,672	63,404	145,855	72,478	114,900	-	425,309
Accrued interest payable	5,398	-	-	-	-	-	5,398
Notes payable	94,690	-	-	-	-	-	94,690
Liabilities payable from restricted assets							
Customer deposits	-	12,030	-	132,269	-	-	144,299
Total current liabilities	<u>311,781</u>	<u>408,162</u>	<u>371,851</u>	<u>328,775</u>	<u>386,988</u>	<u>-</u>	<u>1,807,557</u>
Noncurrent liabilities							
Advances from other funds	-	-	-	927,486	-	-	927,486
Closure/post closure care	-	6,714,090	-	-	-	-	6,714,090
Notes payable	276,457	3,574,489	-	-	-	-	3,850,946
Compensated absences	14,283	11,349	-	-	-	-	25,632
Total noncurrent liabilities	<u>290,740</u>	<u>10,299,928</u>	<u>-</u>	<u>927,486</u>	<u>-</u>	<u>-</u>	<u>11,518,154</u>
Total liabilities	<u>602,521</u>	<u>10,708,090</u>	<u>371,851</u>	<u>1,256,261</u>	<u>386,988</u>	<u>-</u>	<u>13,325,711</u>
NET POSITION							
Net investment in capital assets	5,970,505	17,532,081	13,232,997	2,836,940	27,372,287	-	66,944,810
Unrestricted	<u>979,572</u>	<u>2,634,176</u>	<u>3,357,418</u>	<u>549,552</u>	<u>3,271,302</u>	<u>170,743</u>	<u>10,962,763</u>
Total net position	<u>\$ 6,950,077</u>	<u>\$ 20,166,257</u>	<u>\$ 16,590,415</u>	<u>\$ 3,386,492</u>	<u>\$ 30,643,589</u>	<u>\$ 170,743</u>	<u>\$ 77,907,573</u>

Athens-Clarke County, Georgia
Combining Statement of Revenues, Expenses, and Changes in Net Position
Nonmajor Enterprise Funds
For the fiscal year ended June 30, 2021

	<u>Airport</u>	<u>Landfill</u>	<u>Transit</u>	<u>Solid Waste</u>	<u>Stormwater</u>	<u>Land Bank Authority</u>	<u>Total</u>
OPERATING REVENUES							
Charges for services	\$ 2,601,991	\$ 4,634,555	\$ 118,033	\$ 3,501,690	\$ 4,524,902	\$ -	\$ 15,381,171
Other revenue	26,065	7,881	1,311	7,992	48,194	-	91,443
Total operating revenues	<u>2,628,056</u>	<u>4,642,436</u>	<u>119,344</u>	<u>3,509,682</u>	<u>4,573,096</u>	<u>-</u>	<u>15,472,614</u>
OPERATING EXPENSES							
Personal services	636,172	1,235,302	4,124,224	1,516,408	2,209,512	-	9,721,618
Purchased services	39,076	565,777	237,455	68,787	162,211	-	1,073,306
Facilities and equipment	207,447	218,015	102,847	607,643	31,716	-	1,167,668
Education and training	5,941	19,254	8,316	19,830	7,204	-	60,545
Supplies and materials	1,081,647	396,388	537,184	342,703	161,844	-	2,519,766
Depreciation	229,217	650,334	3,620,504	417,240	1,107,408	-	6,024,703
Indirect	266,326	207,685	437,799	539,649	836,207	-	2,287,666
Closure/post closure care	-	277,526	-	-	-	-	277,526
Other	35,352	417,526	67,922	6,091	5,956	-	532,847
Total operating expenses	<u>2,501,178</u>	<u>3,987,807</u>	<u>9,136,251</u>	<u>3,518,351</u>	<u>4,522,058</u>	<u>-</u>	<u>23,665,645</u>
Operating income (loss)	<u>126,878</u>	<u>654,629</u>	<u>(9,016,907)</u>	<u>(8,669)</u>	<u>51,038</u>	<u>-</u>	<u>(8,193,031)</u>
NONOPERATING REVENUES (EXPENSES)							
Intergovernmental	-	-	6,169,946	-	-	-	6,169,946
Interest revenue	560	12,182	531	335	4,406	10	18,024
Net gain/(loss) on disposition of capital assets	-	-	52,220	13,106	-	-	65,326
Interest expense	(15,097)	(104,256)	-	-	-	-	(119,353)
Total nonoperating revenues (expenses)	<u>(14,537)</u>	<u>(92,074)</u>	<u>6,222,697</u>	<u>13,441</u>	<u>4,406</u>	<u>10</u>	<u>6,133,943</u>
Income (loss) before contributions and transfers	112,341	562,555	(2,794,210)	4,772	55,444	10	(2,059,088)
Capital assets donated from Governmental Activities	-	-	3,145,351	-	354,704	-	3,500,055
Transfers in	-	-	150,000	135,000	-	-	285,000
Transfers out	(69,359)	(312,069)	(758,212)	(279,565)	(399,495)	-	(1,818,700)
Change in net position	42,982	250,486	(257,071)	(139,793)	10,653	10	(92,733)
Net position - beginning	<u>6,907,095</u>	<u>19,915,771</u>	<u>16,847,486</u>	<u>3,526,285</u>	<u>30,632,936</u>	<u>170,733</u>	<u>78,000,306</u>
Net position - ending	<u>\$ 6,950,077</u>	<u>\$ 20,166,257</u>	<u>\$ 16,590,415</u>	<u>\$ 3,386,492</u>	<u>\$ 30,643,589</u>	<u>\$ 170,743</u>	<u>\$ 77,907,573</u>

Athens-Clarke County, Georgia
Combining Statement of Cash Flows
Nonmajor Enterprise Funds
For the fiscal year ended June 30, 2021

	<u>Airport</u>	<u>Landfill</u>	<u>Transit</u>	<u>Solid Waste</u>	<u>Stormwater</u>	<u>Land Bank Authority</u>	<u>Total</u>
CASH FLOWS FROM OPERATING ACTIVITIES							
Receipts from customers	\$ 2,601,664	\$ 4,481,611	\$ 55,142	\$ 3,518,550	\$ 4,524,760	\$ -	\$15,181,727
Interfund services used	(266,326)	(207,685)	(437,799)	(539,649)	(836,207)	-	(2,287,666)
Other receipts	26,065	7,881	1,311	7,992	48,194	-	91,443
Payments to suppliers	(1,368,226)	(1,632,488)	(973,144)	(1,004,892)	(373,139)	-	(5,351,889)
Payments to employees	(635,427)	(1,255,912)	(4,178,853)	(1,517,743)	(2,242,677)	-	(9,830,612)
Net cash provided (used) by operating activities	<u>357,750</u>	<u>1,393,407</u>	<u>(5,533,343)</u>	<u>464,258</u>	<u>1,120,931</u>	<u>-</u>	<u>(2,196,997)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES							
Receipts from other funds	-	-	150,000	135,000	-	-	285,000
Payments to other funds	(69,359)	(312,069)	(758,212)	(276,790)	(399,495)	-	(1,815,925)
Receipts from other governments	30,000	-	6,974,288	-	-	-	7,004,288
Net cash provided (used) by noncapital financing activities	<u>(39,359)</u>	<u>(312,069)</u>	<u>6,366,076</u>	<u>(141,790)</u>	<u>(399,495)</u>	<u>-</u>	<u>5,473,363</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES							
Payments to other funds	-	-	-	927,486	-	-	927,486
Acquisition and construction of capital assets	-	(303,368)	-	(1,536,133)	(1,360,867)	-	(3,200,368)
Proceeds from sale of equipment	-	-	52,220	290,912	-	-	343,132
Payment of capital related accounts payable	-	(5,426)	-	(205,932)	(323,990)	-	(535,348)
Principal payments - notes payable	(92,965)	(1,191,500)	-	-	-	-	(1,284,465)
Interest paid	(16,516)	(163,831)	-	-	-	-	(180,347)
Net cash provided (used) by capital and related financing activities	<u>(109,481)</u>	<u>(1,664,125)</u>	<u>52,220</u>	<u>(523,667)</u>	<u>(1,684,857)</u>	<u>-</u>	<u>(3,929,910)</u>
CASH FLOWS FROM INVESTING ACTIVITIES							
Interest on investments	<u>560</u>	<u>12,182</u>	<u>531</u>	<u>335</u>	<u>4,406</u>	<u>10</u>	<u>18,024</u>
Net increase (decrease) in cash and cash equivalents	209,470	(570,605)	885,484	(200,864)	(959,015)	10	(635,520)
Cash and cash equivalents - beginning of year	<u>839,764</u>	<u>9,842,871</u>	<u>1,107,113</u>	<u>1,688,480</u>	<u>3,704,995</u>	<u>35,593</u>	<u>17,218,816</u>
Cash and cash equivalents - end of year	<u>\$ 1,049,234</u>	<u>\$ 9,272,266</u>	<u>\$ 1,992,597</u>	<u>\$ 1,487,616</u>	<u>\$ 2,745,980</u>	<u>\$ 35,603</u>	<u>\$16,583,296</u>
Cash and cash equivalents reconciliation							
Cash and cash equivalents	\$ 1,049,234	\$ 9,260,236	\$ 1,992,597	\$ 1,355,347	\$ 2,745,980	\$ 35,603	\$16,438,997
Restricted cash and cash equivalents	-	12,030	-	132,269	-	-	144,299
Total cash and cash equivalents	<u>\$ 1,049,234</u>	<u>\$ 9,272,266</u>	<u>\$ 1,992,597</u>	<u>\$ 1,487,616</u>	<u>\$ 2,745,980</u>	<u>\$ 35,603</u>	<u>\$16,583,296</u>

(continued)

Athens-Clarke County, Georgia
Combining Statement of Cash Flows - continued
Nonmajor Enterprise Funds
For the fiscal year ended June 30, 2021

	<u>Airport</u>	<u>Landfill</u>	<u>Transit</u>	<u>Solid Waste</u>	<u>Stormwater</u>	<u>Land Bank Authority</u>	<u>Total</u>
Reconciliation of operating income (loss) to net cash provided (used) by operating activities							
Operating income (loss)	\$ 126,878	\$ 654,629	\$ (9,016,907)	\$ (8,669)	\$ 51,038	\$ -	\$ (8,193,031)
Adjustments to reconcile operating income to net cash provided (used) by operating activities							
Depreciation	229,217	650,334	3,620,504	417,240	1,107,408	-	6,024,703
Closure/post closure care	-	270,477	-	-	-	-	270,477
(Increase) decrease in accounts receivable	999	(152,944)	(4,882)	13,034	(29,277)	-	(173,070)
(Increase) decrease in inventory	(26,268)	-	11,419	-	-	-	(14,849)
Increase (decrease) in accounts payable	27,505	(14,693)	(30,839)	40,162	(4,208)	-	17,927
Increase (decrease) in unearned revenue	(1,326)	-	(58,009)	-	-	-	(59,335)
Increase (decrease) in accrued payroll liabilities	745	(20,610)	(54,629)	(1,335)	(33,165)	-	(108,994)
Increase (decrease) in due to others	-	6,214	-	-	29,135	-	35,349
Increase (decrease) in customer deposits	-	-	-	3,826	-	-	3,826
Total adjustments	230,872	738,778	3,483,564	472,927	1,069,893	-	5,996,034
Net cash provided (used) by operating activities	<u>\$ 357,750</u>	<u>\$ 1,393,407</u>	<u>\$ (5,533,343)</u>	<u>\$ 464,258</u>	<u>\$ 1,120,931</u>	<u>\$ -</u>	<u>\$ (2,196,997)</u>
Noncash investing, capital, and financing activities							
Contributions of capital assets							
From Athens-Clarke County	\$ -	\$ -	\$ 3,145,351	\$ -	\$ 354,704	\$ -	\$ 3,500,055
Distributions of capital assets							
To Athens Clarke County	-	-	-	(2,775)	-	-	(2,775)
Capital assets acquired through accounts payable	-	85,428	-	-	31,884	-	117,312

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, 2021

	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	\$ 750,619	\$ 485,059	\$ 614,434	\$ 4,855,969	\$ 3,739,282	\$10,445,363
Receivables (net of allowance for uncollectibles)						
Accounts	88	2,736	-	-	-	2,824
Intergovernmental	374	4,180	-	-	-	4,554
Inventory	-	45,650	-	-	-	45,650
Prepaid items	23,847	-	-	-	-	23,847
Other	-	-	553,611	-	-	553,611
Restricted assets						
Investments	-	-	1,351,416	-	-	1,351,416
Total current assets	774,928	537,625	2,519,461	4,855,969	3,739,282	12,427,265
Noncurrent assets						
Advances to other funds	-	-	927,486	-	-	927,486
Capital assets						
Depreciable assets						
Buildings	-	491,368	-	-	-	491,368
Site improvements	-	535,926	-	-	-	535,926
Machinery and equipment	1,604,959	-	30,959,504	-	-	32,564,463
Accumulated depreciation	(394,418)	(927,907)	(22,595,775)	-	-	(23,918,100)
Capital assets net of accumulated depreciation	1,210,541	99,387	8,363,729	-	-	9,673,657
Total noncurrent assets	1,210,541	99,387	9,291,215	-	-	10,601,143
Total assets	1,985,469	637,012	11,810,676	4,855,969	3,739,282	23,028,408
LIABILITIES						
Current liabilities						
Accounts payable	350,397	89,288	4,620	87,718	195,819	727,842
Accrued payroll liabilities	12,183	21,485	-	13,751	12,425	59,844
Claims and judgements payable	-	-	-	1,292,103	1,542,301	2,834,404
Accrued interest payable	15,337	-	-	-	-	15,337
Capital lease payable	249,308	-	-	-	-	249,308
Compensated absences	15,480	27,897	-	7,518	8,746	59,641
Total current liabilities	642,705	138,670	4,620	1,401,090	1,759,291	3,946,376
Noncurrent liabilities						
Certificates of participation	-	-	2,249,000	-	-	2,249,000
Capital lease payable	259,182	-	-	-	-	259,182
Compensated absences	14,235	19,043	-	8,503	10,169	51,950
Total noncurrent liabilities	273,417	19,043	2,249,000	8,503	10,169	2,560,132
Total liabilities	916,122	157,713	2,253,620	1,409,593	1,769,460	6,506,508
DEFERRED INFLOWS OF RESOURCES						
Accumulated increase in fair value of hedging derivatives	-	-	553,611	-	-	553,611
NET POSITION						
Net investment in capital assets	702,051	99,387	6,114,729	-	-	6,916,167
Restricted for debt service	-	-	1,351,416	-	-	1,351,416
Unrestricted	367,296	379,912	1,537,300	3,446,376	1,969,822	7,700,706
Total net position	\$ 1,069,347	\$ 479,299	\$ 9,003,445	\$ 3,446,376	\$ 1,969,822	\$15,968,289

Athens-Clarke County, Georgia
Combining Statement of Revenues, Expenses, and Changes in Net Position
Internal Service Funds
For the fiscal year ended June 30, 2021

	Internal Support	Fleet Management	Fleet Replacement	Self-Funded Insurance and Claims	Self-Funded Health Insurance and Claims	Total
OPERATING REVENUES						
Interfund services provided	\$ 1,615,348	\$ 2,662,445	\$ 750,342	\$ 3,213,588	\$ 16,117,005	\$24,358,728
Insurance recoveries	-	-	-	290,828	-	290,828
Total operating revenues	1,615,348	2,662,445	750,342	3,504,416	16,117,005	24,649,556
OPERATING EXPENSES						
Personal services	265,023	475,069	-	240,247	653,555	1,633,894
Purchased services	379,308	11,106	-	219,956	320,373	930,743
Facilities and equipment	614,289	102,134	-	77,200	-	793,623
Education and training	4,672	2,627	-	3,503	2,365	13,167
Insurance	-	-	-	3,751,970	15,498,206	19,250,176
Supplies and materials	59,206	1,507,361	112,879	2,954	-	1,682,400
Depreciation	100,741	12,566	2,656,564	-	-	2,769,871
Indirect	17,659	27,484	90,000	7,641	2,200	144,984
Other	-	6,550	-	-	27,413	33,963
Total operating expenses	1,440,898	2,144,897	2,859,443	4,303,471	16,504,112	27,252,821
Operating income (loss)	174,450	517,548	(2,109,101)	(799,055)	(387,107)	(2,603,265)
NONOPERATING REVENUES (EXPENSES)						
Interest revenue	251	16	40,820	3,677	2,897	47,661
Interest expense	(22,401)	-	(7,489)	-	-	(29,890)
Net gain (loss) on disposition of capital assets	-	-	261,746	-	-	261,746
Total nonoperating revenues (expenses)	(22,150)	16	295,077	3,677	2,897	279,517
Income (loss) before capital contributions and transfers	152,300	517,564	(1,814,024)	(795,378)	(384,210)	(2,323,748)
Capital assets donated from Governmental Activities	-	-	53,273	-	-	53,273
Transfers in	-	-	2,775	-	-	2,775
Transfers out	(43,791)	(103,812)	-	(45,415)	(32,657)	(225,675)
Change in net position	108,509	413,752	(1,757,976)	(840,793)	(416,867)	(2,493,375)
Net position - beginning	960,838	65,547	10,761,421	4,287,169	2,386,689	18,461,664
Net position - ending	\$ 1,069,347	\$ 479,299	\$ 9,003,445	\$ 3,446,376	\$ 1,969,822	\$15,968,289

Athens-Clarke County, Georgia
Combining Statement of Cash Flows
Internal Service Funds
For the fiscal year ended June 30, 2021

	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	\$ -	\$ -	\$ -	\$ 290,828	\$ -	\$ 290,828
Interfund services provided and used	1,597,974	2,629,556	660,342	3,205,947	16,114,805	24,208,624
Payments to suppliers	(800,508)	(1,778,216)	(111,653)	(4,376,059)	(15,365,734)	(22,432,170)
Payments to employees	(259,721)	(475,187)	-	(246,021)	(656,723)	(1,637,652)
Net cash provided (used) by operating activities	537,745	376,153	548,689	(1,125,305)	92,348	429,630
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES						
Payments to other funds	(43,791)	(103,812)	-	(45,415)	(32,657)	(225,675)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES						
Payments to other funds	-	-	(927,486)	-	-	(927,486)
Acquisition and construction of capital assets	-	-	(2,151,187)	-	-	(2,151,187)
Proceeds from sale of equipment	-	-	303,444	-	-	303,444
Payment of capital related accounts payable	-	-	(246,616)	-	-	(246,616)
Principle payments - capital leases	(239,811)	-	-	-	-	(239,811)
Interest paid	(29,634)	-	(7,489)	-	-	(37,123)
Net cash provided (used) by capital and related financing activities	(269,445)	-	(3,029,334)	-	-	(3,298,779)
CASH FLOWS FROM INVESTING ACTIVITIES						
Interest on investments	251	16	40,820	3,677	2,897	47,661
Net increase (decrease) in cash and cash equivalents	224,760	272,357	(2,439,825)	(1,167,043)	62,588	(3,047,163)
Cash and cash equivalents - beginning of year	525,859	212,702	4,405,675	6,023,012	3,676,694	14,843,942
Cash and cash equivalents - end of year	<u>\$ 750,619</u>	<u>\$ 485,059</u>	<u>\$ 1,965,850</u>	<u>\$ 4,855,969</u>	<u>\$ 3,739,282</u>	<u>\$ 11,796,779</u>
Cash and cash equivalents reconciliation						
Cash and cash equivalents	\$ 750,619	\$ 485,059	\$ 614,434	\$ 4,855,969	\$ 3,739,282	\$ 10,445,363
Restricted investments	-	-	1,351,416	-	-	1,351,416
Total cash and cash equivalents	<u>\$ 750,619</u>	<u>\$ 485,059</u>	<u>\$ 1,965,850</u>	<u>\$ 4,855,969</u>	<u>\$ 3,739,282</u>	<u>\$ 11,796,779</u>

(continued)

Athens-Clarke County, Georgia
Combining Statement of Cash Flows - continued
Internal Service Funds
For the fiscal year ended June 30, 2021

	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)	\$ 174,450	\$ 517,548	\$ (2,109,101)	\$ (799,055)	\$ (387,107)	\$ (2,603,265)
Adjustments to reconcile operating income to net cash provided (used) by operating activities						
Depreciation	100,741	12,566	2,656,564	-	-	2,769,871
(Increase) decrease in accounts receivable	(88)	(2,372)	-	-	-	(2,460)
(Increase) decrease in intergovernmental receivable	373	(3,033)	-	-	-	(2,660)
(Increase) decrease in inventory	-	107	-	-	-	107
(Increase) decrease in prepaid items	(2,849)	-	-	-	-	(2,849)
Increase (decrease) in accounts payable	259,816	(148,545)	1,226	(364,570)	173,029	(79,044)
Increase (decrease) in accrued payroll liabilities	5,302	(118)	-	(5,774)	(3,168)	(3,758)
Increase (decrease) in due to others	-	-	-	44,094	309,594	353,688
Total adjustments	363,295	(141,395)	2,657,790	(326,250)	479,455	3,032,895
Net cash provided (used) by operating activities	<u>\$ 537,745</u>	<u>\$ 376,153</u>	<u>\$ 548,689</u>	<u>\$ (1,125,305)</u>	<u>\$ 92,348</u>	<u>\$ 429,630</u>
Noncash investing, capital, and financing activities						
Contributions of capital assets from Athens-Clarke County	\$ -	\$ -	\$ 56,048	\$ -	\$ -	\$ 56,048

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, 2021

	Employees' Retirement Program	OPEB	Employees' Retirement Program and OPEB Trust Funds
ASSETS			
Cash and cash equivalents	\$ 2,600,669	\$ 2,801,818	\$ 5,402,487
Accounts receivable	22,915	-	22,915
Restricted investments, at fair value			
Cash and cash equivalents	226,140	-	226,140
Mutual funds			
Equity	90,954,330	-	90,954,330
Fixed income	74,803,058	-	74,803,058
Exchange-trade funds			
Equity	147,569,279	-	147,569,279
Fixed income	7,951,994	-	7,951,994
Total assets	<u>324,128,385</u>	<u>2,801,818</u>	<u>326,930,203</u>
LIABILITIES			
Accounts payable	74,794	200,826	275,620
Claims payable	-	2,559,291	2,559,291
Total liabilities	<u>74,794</u>	<u>2,760,117</u>	<u>2,834,911</u>
NET POSITION			
Restricted for pension benefits	324,053,591	-	324,053,591
Restricted for OPEB benefits	-	41,701	41,701
Total net position	<u><u>\$ 324,053,591</u></u>	<u><u>\$ 41,701</u></u>	<u><u>\$ 324,095,292</u></u>

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, 2021

	Employees' Retirement Program	OPEB	Employees' Retirement Program and OPEB Trust Funds
ADDITIONS			
Contributions			
Employer contributions	\$ 10,753,908	\$ 6,759,600	\$ 17,513,508
Employee contributions	-	72,155	72,155
Total contributions	<u>10,753,908</u>	<u>6,831,755</u>	<u>17,585,663</u>
Investment earnings			
Interest income	21,123,125	1,782	21,124,907
Net appreciation of fair value of investments	50,921,312	-	50,921,312
Investment expenses	(465,471)	-	(465,471)
Net investments earnings	<u>71,578,966</u>	<u>1,782</u>	<u>71,580,748</u>
Total additions	<u>82,332,874</u>	<u>6,833,537</u>	<u>89,166,411</u>
DEDUCTIONS			
Benefit payments	16,223,057	6,901,001	23,124,058
Administrative expenses	94,950	42,647	137,597
Total deductions	<u>16,318,007</u>	<u>6,943,648</u>	<u>23,261,655</u>
Change in net position	66,014,867	(110,111)	65,904,756
Net position - beginning	<u>258,038,724</u>	<u>151,812</u>	<u>258,190,536</u>
Net position - ending	<u>\$ 324,053,591</u>	<u>\$ 41,701</u>	<u>\$ 324,095,292</u>

Athens-Clarke County, Georgia
Combining Statement of Fiduciary Net Position
Custodial Funds
June 30, 2021

	<u>Tax Commissioner</u>	<u>Clerk of Courts</u>	<u>Corrections</u>	<u>Sheriff</u>	<u>Municipal Court</u>	<u>Magistrate Court</u>	<u>Probate Court</u>	<u>Juvenile Court</u>	<u>Probation Services</u>	<u>Totals</u>
ASSETS										
Cash and cash equivalents	\$ 1,443,575	\$ 1,969,421	\$ 366,219	\$ 48,172	\$ 40,741	\$ 36,596	\$ 22,667	\$ 5,798	\$ 7,488	\$ 3,940,677
Receivables (net of allowance for uncollectibles)										
Taxes	1,274,090	-	-	-	-	-	-	-	-	1,274,090
Accounts	215	-	-	-	5,840	75	-	-	-	6,130
Total assets	<u>2,717,880</u>	<u>1,969,421</u>	<u>366,219</u>	<u>48,172</u>	<u>46,581</u>	<u>36,671</u>	<u>22,667</u>	<u>5,798</u>	<u>7,488</u>	<u>5,220,897</u>
LIABILITIES										
Due to others	<u>2,717,880</u>	<u>313,197</u>	<u>8,726</u>	<u>1,559</u>	<u>14,829</u>	<u>36,671</u>	<u>13,936</u>	<u>2,330</u>	<u>7,488</u>	<u>3,116,616</u>
NET POSITION										
Restricted for individuals, organizations, and other governments	<u>\$ -</u>	<u>\$ 1,656,224</u>	<u>\$ 357,493</u>	<u>\$ 46,613</u>	<u>\$ 31,752</u>	<u>\$ -</u>	<u>\$ 8,731</u>	<u>\$ 3,468</u>	<u>\$ -</u>	<u>\$ 2,104,281</u>

Athens-Clarke County, Georgia
Combining Statement of Changes in Fiduciary Net Position
Custodial Funds
For the fiscal year ended June 30, 2021

	Tax Commissioner	Clerk of Courts	Corrections	Sheriff	Municipal Court	Magistrate Court	Probate Court	Juvenile Court	Probation Services	Totals
ADDITIONS										
Tax collections for other governments	\$ 110,341,015	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 110,341,015
Excess proceeds from tax sales	438,088	-	-	-	-	-	-	-	-	438,088
Court fees collected for other agencies	-	2,880,566	-	-	101,203	55,926	93,860	1,361	39,290	3,172,206
Sheriff fees collected	-	-	-	803	-	-	-	-	-	803
Court individual cases	-	2,141,774	-	-	21,750	206,239	2,022	9,520	42,936	2,424,241
Sheriff inmate account deposits	-	-	-	820,023	-	-	-	-	-	820,023
Corrections inmate account deposits	-	-	1,403,839	-	-	-	-	-	-	1,403,839
Total additions	<u>110,779,103</u>	<u>5,022,340</u>	<u>1,403,839</u>	<u>820,826</u>	<u>122,953</u>	<u>262,165</u>	<u>95,882</u>	<u>10,881</u>	<u>82,226</u>	<u>118,600,215</u>
DEDUCTIONS										
Payment of taxes to other governments	110,341,015	-	-	-	-	-	-	-	-	110,341,015
Payment of court fees to other agencies	-	2,880,566	-	-	101,203	55,926	93,860	1,361	39,290	3,172,206
Payment of Sheriff fees to other agencies	-	-	-	803	-	-	-	-	-	803
Payment from inmate to others	-	-	1,265,982	821,881	-	-	-	-	-	2,087,863
Payments to others	438,088	1,846,970	-	-	24,098	206,239	1,961	9,520	42,936	2,569,812
Total deductions	<u>110,779,103</u>	<u>4,727,536</u>	<u>1,265,982</u>	<u>822,684</u>	<u>125,301</u>	<u>262,165</u>	<u>95,821</u>	<u>10,881</u>	<u>82,226</u>	<u>118,171,699</u>
Change in net position	-	294,804	137,857	(1,858)	(2,348)	-	61	-	-	428,516
Net position - beginning (restated)	-	1,361,420	219,636	48,471	34,100	-	8,670	3,468	-	1,675,765
Net position - ending	<u>\$ -</u>	<u>\$ 1,656,224</u>	<u>\$ 357,493</u>	<u>\$ 46,613</u>	<u>\$ 31,752</u>	<u>\$ -</u>	<u>\$ 8,731</u>	<u>\$ 3,468</u>	<u>\$ -</u>	<u>\$ 2,104,281</u>

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, 2021

	Downtown Athens Development Authority	Clarke County Board of Health	Alternative Dispute Resolution	Total
ASSETS				
Current assets				
Cash and cash equivalents	\$ 1,172,723	\$ 3,184,335	\$ 137,544	\$ 4,494,602
Accounts receivable (net of allowance for uncollectibles)	500	1,790,992	96,998	1,888,490
Restricted assets				
Cash and cash equivalents	5,265	-	-	5,265
Total current assets	1,178,488	4,975,327	234,542	6,388,357
Noncurrent assets				
Capital assets				
Buildings and improvements	191,352	-	-	191,352
Machinery and equipment	80,857	2,664,258	-	2,745,115
Accumulated depreciation	(85,835)	(2,410,587)	-	(2,496,422)
Capital assets net of accumulated depreciation	186,374	253,671	-	440,045
Total assets	1,364,862	5,228,998	234,542	6,828,402
DEFERRED OUTFLOWS OF RESOURCES				
Pension experience differences	-	87,828	-	87,828
Pension investment return differences	-	101,845	-	101,845
Changes in pension proportion and difference between actual and proportionate pension contributions	-	132,223	-	132,223
Pension contributions subsequent to measurement date	-	1,101,524	-	1,101,524
OPEB experience differences	-	78	-	78
Changes in OPEB assumptions	-	33,334	-	33,334
OPEB investment return differences	-	186,002	-	186,002
OPEB contributions subsequent to measurement date	-	297,927	-	297,927
Changes in OPEB proportion and difference between actual and proportionate OPEB contributions	-	311,683	-	311,683
Total deferred outflows of resources	-	2,252,444	-	2,252,444
LIABILITIES				
Current liabilities				
Accounts payable	49,260	679,830	1,350	730,440
Accrued payroll liabilities	6,762	271,722	5,660	284,144
Intergovernmental payable	-	-	120,619	120,619
Customer deposits	5,265	-	-	5,265
Unearned revenue	-	148,096	-	148,096
Compensated absences	26,895	40,754	-	67,649
Total current liabilities	88,182	1,140,402	127,629	1,356,213
Noncurrent liabilities				
Compensated absences	-	513,330	-	513,330
Net OPEB liability	-	1,542,964	-	1,542,964
Net pension liability	-	7,210,190	-	7,210,190
Total noncurrent liabilities	-	9,266,484	-	9,266,484
Total liabilities	88,182	10,406,886	127,629	10,622,697
DEFERRED INFLOWS OF RESOURCES				
Changes in pension proportion and difference between actual and proportionate pension contributions	-	5,388	-	5,388
OPEB experience differences	-	698,771	-	698,771
Changes in OPEB assumptions	-	1,132,393	-	1,132,393
Changes in OPEB proportion and difference between actual and proportionate OPEB contributions	-	38,905	-	38,905
Total deferred inflows of resources	-	1,875,457	-	1,875,457
NET POSITION				
Investment in capital assets	186,374	253,671	-	440,045
Unrestricted (deficit)	1,090,306	(5,054,572)	106,913	(3,857,353)
Total net position (deficit)	\$ 1,276,680	\$ (4,800,901)	\$ 106,913	\$ (3,417,308)

Athens-Clarke County, Georgia
Combining Statement of Activities
Nonmajor Governmental Component Units
For the fiscal year ended June 30, 2021

	Downtown Athens Development Authority	Clarke County Board of Health	Alternative Dispute Resolution	Total
EXPENSES				
General government	\$ 1,714,725	\$ -	\$ 14,700	\$ 1,729,425
Health and welfare	-	16,724,950	-	16,724,950
Judicial	-	-	146,224	146,224
Total expenses	<u>1,714,725</u>	<u>16,724,950</u>	<u>160,924</u>	<u>18,600,599</u>
PROGRAM REVENUES				
Charges for services	66,239	1,661,088	171,537	1,898,864
Operating grants and contributions	1,587,680	16,204,059	-	17,791,739
Total program revenue	<u>1,653,919</u>	<u>17,865,147</u>	<u>171,537</u>	<u>19,690,603</u>
Net (expense) revenue	<u>(60,806)</u>	<u>1,140,197</u>	<u>10,613</u>	<u>1,090,004</u>
GENERAL REVENUES				
Property taxes	321,994	-	-	321,994
Interest	1,178	2,915	-	4,093
Total general revenue	<u>323,172</u>	<u>2,915</u>	<u>-</u>	<u>326,087</u>
Change in net position	262,366	1,143,112	10,613	1,416,091
Net position (deficit) - beginning	<u>1,014,314</u>	<u>(5,944,013)</u>	<u>96,300</u>	<u>(4,833,399)</u>
Net position (deficit) - ending	<u>\$ 1,276,680</u>	<u>\$ (4,800,901)</u>	<u>\$ 106,913</u>	<u>\$ (3,417,308)</u>

Athens-Clarke County, Georgia
Combining Balance Sheet
Nonmajor Governmental Component Units
June 30, 2021

	Downtown Athens Development Authority	Clarke County Board of Health	Alternative Dispute Resolution	Total
ASSETS				
Cash and cash equivalents	\$ 1,172,723	\$ 3,184,335	\$ 137,544	\$ 4,494,602
Accounts receivable (net of allowance for uncollectibles)	500	1,790,992	96,998	1,888,490
Restricted assets				
Cash and cash equivalents	5,265	-	-	5,265
Total assets	\$ 1,178,488	\$ 4,975,327	\$ 234,542	\$ 6,388,357
LIABILITIES				
Accounts payable	49,260	679,830	1,350	730,440
Accrued payroll liabilities	6,762	271,722	5,660	284,144
Intergovernmental payable	-	-	120,619	120,619
Customer deposits	5,265	-	-	5,265
Unearned revenue	-	148,096	-	148,096
Compensated absences - current	-	40,754	-	40,754
Total liabilities	61,287	1,140,402	127,629	1,329,318
FUND BALANCES				
Assigned	-	1,621,422	-	1,621,422
Unassigned	1,117,201	2,213,503	106,913	3,437,617
Total fund balances	1,117,201	3,834,925	106,913	5,059,039
Total liabilities and fund balances	\$ 1,178,488	\$ 4,975,327	\$ 234,542	\$ 6,388,357

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, 2021

	Downtown Athens Development Authority	Clarke County Board of Health	Alternative Dispute Resolution	Total
REVENUES				
Taxes	\$ 321,994	\$ -	\$ -	\$ 321,994
Intergovernmental	1,587,680	16,204,059	-	17,791,739
Charges for services	66,239	1,661,088	171,537	1,898,864
Interest	1,178	2,915	-	4,093
Total revenues	<u>1,977,091</u>	<u>17,868,062</u>	<u>171,537</u>	<u>20,016,690</u>
EXPENDITURES				
Current				
General government	1,710,116	-	14,700	1,724,816
Judicial	-	-	146,224	146,224
Health and welfare	-	17,417,997	-	17,417,997
Total expenditures	<u>1,710,116</u>	<u>17,417,997</u>	<u>160,924</u>	<u>19,289,037</u>
Net change in fund balance	266,975	450,065	10,613	727,653
Fund balances - beginning	<u>850,226</u>	<u>3,384,860</u>	<u>96,300</u>	<u>4,331,386</u>
Fund balances - ending	<u><u>\$ 1,117,201</u></u>	<u><u>\$ 3,834,925</u></u>	<u><u>\$ 106,913</u></u>	<u><u>\$ 5,059,039</u></u>

Athens-Clarke County, Georgia
Statement of Net Position
Nonmajor Proprietary Component Unit
June 30, 2021

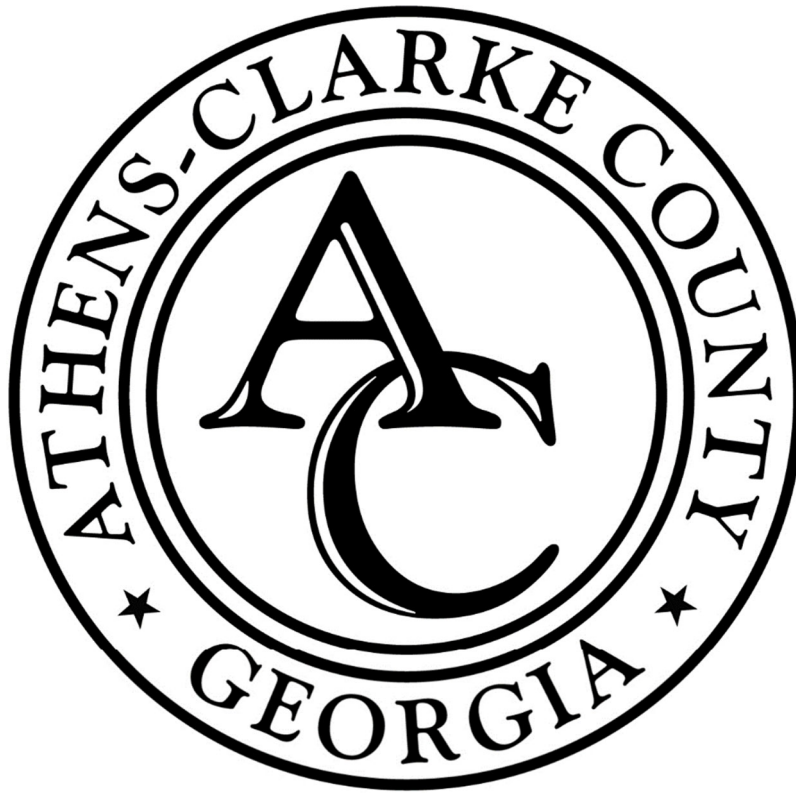
	Classic Center
ASSETS	
Current assets	
Cash and cash equivalents	\$ 3,585,282
Receivables (net of allowance for uncollectibles)	
Accounts	185,589
Prepaid items	83,921
Restricted assets	
Cash and cash equivalents	390,643
Total current assets	<u>4,245,435</u>
Noncurrent assets	
Capital assets	
Non-depreciable assets	
Construction in progress	108,493
Depreciable assets	
Buildings	3,686,242
Machinery and equipment	11,107,165
Accumulated depreciation	<u>(5,017,950)</u>
Capital assets net of accumulated depreciation	<u>9,883,950</u>
Total assets	<u>14,129,385</u>
LIABILITIES	
Current liabilities	
Accounts payable	256,532
Accrued payroll liabilities	133,736
Unearned revenue	556,591
Compensated absences	80,228
Notes payable	464,310
Liabilities payable from restricted assets	
Customer deposits	<u>390,643</u>
Total current liabilities	<u>1,882,040</u>
Noncurrent liabilities	
Notes payable	<u>6,799,931</u>
Total liabilities	<u>8,681,971</u>
NET POSITION	
Net investment in capital assets	2,619,709
Unrestricted	<u>2,827,705</u>
Total net position	<u><u>\$ 5,447,414</u></u>

Athens-Clarke County, Georgia
Statement of Revenues, Expenses, and Changes in Net Position
Nonmajor Proprietary Component Unit
For the fiscal year ended June 30, 2021

	Classic Center
OPERATING REVENUES	
Charges for services	\$ 4,060,263
Other revenue	1,450,299
Total operating revenues	<u>5,510,562</u>
OPERATING EXPENSES	
Personal services	2,790,556
Purchased services	1,094,353
Facilities and equipment	510,065
Education and training	36,411
Insurance	126,804
Supplies and materials	345,061
Depreciation	576,913
Other	1,219,953
Total operating expenses	<u>6,700,116</u>
Operating loss	<u>(1,189,554)</u>
NONOPERATING REVENUES (EXPENSES)	
Intergovernmental revenue	1,914,361
Interest revenue	2,425
Interest expense	(122,967)
Total nonoperating revenues (expenses)	<u>1,793,819</u>
Change in net position	604,265
Total net position - beginning	<u>4,843,149</u>
Total net position - ending	<u><u>\$ 5,447,414</u></u>

Athens-Clarke County, Georgia
Statement of Cash Flows
Nonmajor Proprietary Component Unit
For the fiscal year ended June 30, 2021

	Classic Center
CASH FLOWS FROM OPERATING ACTIVITIES	
Receipts from customers	\$ 4,045,346
Other receipts	1,450,299
Payments to suppliers	(3,135,148)
Payments to employees	(2,725,995)
Net cash provided (used) by operating activities	<u>(365,498)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
Cash receipts from Athens-Clarke County	<u>1,914,361</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Acquisition and construction of capital assets	(653,604)
Proceeds from issuance of debt	802,588
Payment of capital related accounts payable	(255,670)
Principal payments - notes payable	(270,849)
Interest paid	(122,967)
Net cash provided (used) by capital and related financing activities	<u>(500,502)</u>
CASH FLOWS FROM INVESTING ACTIVITIES	
Interest on investments	<u>2,425</u>
Net increase (decrease) in cash and cash equivalents	1,050,786
Cash and cash equivalents - beginning of year	<u>2,925,139</u>
Cash and cash equivalents - end of year	<u><u>\$ 3,975,925</u></u>
Cash and cash equivalents reconciliation	
Cash and cash equivalents	\$ 3,585,282
Restricted cash and cash equivalents	390,643
Total cash and cash equivalents	<u><u>\$ 3,975,925</u></u>
Reconciliation of operating loss to net cash provided used by operating activities:	
Operating loss	<u>\$ (1,189,554)</u>
Adjustments to reconcile operating loss to net cash used by operating activities	
Depreciation	576,913
(Increase) decrease in taxes receivable	64,778
(Increase) decrease in accounts receivable	(137,266)
(Increase) decrease in prepaid items	1,638
Increase (decrease) in accounts payable	195,861
Increase (decrease) in accrued payroll liabilities	64,561
Increase (decrease) in customer deposits	(161,962)
Increase (decrease) in unearned revenues	219,533
Total adjustments	<u>824,056</u>
Net cash used by operating activities	<u><u>\$ (365,498)</u></u>



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)	129-133
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)	134-139
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)	140-144
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)	145-146
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)	147-150
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									
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Governmental activities										
Net investment in capital assets	\$ 322,488,743	\$ 360,537,013	\$ 373,373,346	\$ 395,025,050	\$ 411,763,612	\$ 432,889,250	\$ 436,164,456	\$ 469,694,420	\$ 477,385,442	\$ 509,201,957
Restricted	64,349,961	48,494,479	50,809,182	46,565,360	49,796,664	36,736,342	36,602,683	54,856,295	89,293,757	128,978,333
Unrestricted (deficit)	1,428,484	(10,430,467)	(27,778,336)	(61,023,183)	(82,776,887)	(99,905,878)	(197,961,323)	(210,633,971)	(237,810,596)	(286,181,080)
Total governmental activities net position	<u>\$ 388,267,188</u>	<u>\$ 398,601,025</u>	<u>\$ 396,404,192</u>	<u>\$ 380,567,227</u>	<u>\$ 378,783,389</u>	<u>\$ 369,719,714</u>	<u>\$ 274,805,816</u>	<u>\$ 313,916,744</u>	<u>\$ 328,868,603</u>	<u>\$ 351,999,210</u>
Business-type activities										
Net investment in capital assets	\$ 267,436,258	\$ 265,594,826	\$ 266,783,964	\$ 281,900,676	\$ 282,514,387	\$ 265,148,380	\$ 312,893,527	\$ 319,911,066	\$ 325,139,971	\$ 367,928,845
Restricted	18,164,385	19,036,266	15,780,211	-	-	-	7,167,757	233,392	6,096,652	6,096,680
Unrestricted	41,560,405	51,634,634	56,398,917	69,709,437	80,278,300	110,814,825	110,302,559	125,466,552	131,292,459	100,742,367
Total business-type activities net position	<u>\$ 327,161,048</u>	<u>\$ 336,265,726</u>	<u>\$ 338,963,092</u>	<u>\$ 351,610,113</u>	<u>\$ 362,792,687</u>	<u>\$ 375,963,205</u>	<u>\$ 430,363,843</u>	<u>\$ 445,611,010</u>	<u>\$ 462,529,082</u>	<u>\$ 474,767,892</u>
Primary government										
Net investment in capital assets	\$ 589,925,001	\$ 626,131,839	\$ 640,157,310	\$ 676,925,726	\$ 694,277,999	\$ 698,037,630	\$ 749,057,983	\$ 789,605,486	\$ 802,525,413	\$ 877,130,802
Restricted	82,514,346	67,530,745	66,589,393	46,565,360	49,796,664	36,736,342	43,770,440	55,089,687	95,390,409	135,075,013
Unrestricted (deficit)	42,988,889	41,204,167	28,620,581	8,686,254	(2,498,587)	10,908,947	(87,658,764)	(85,167,419)	(106,518,137)	(185,438,713)
Total primary government net position	<u>\$ 715,428,236</u>	<u>\$ 734,866,751</u>	<u>\$ 735,367,284</u>	<u>\$ 732,177,340</u>	<u>\$ 741,576,076</u>	<u>\$ 745,682,919</u>	<u>\$ 705,169,659</u>	<u>\$ 759,527,754</u>	<u>\$ 791,397,685</u>	<u>\$ 826,767,102</u>

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

	Fiscal Year									
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Expenses										
Governmental Activities										
General government	\$ 33,614,503	\$ 33,517,285	\$ 33,776,965	\$ 29,997,427	\$ 37,251,761	\$ 33,095,912	\$ 38,865,355	\$ 47,764,500	\$ 64,257,341	\$ 61,296,742
Judicial	25,784,355	25,311,702	30,044,923	29,832,976	30,277,933	32,580,530	29,141,949	12,451,761	12,310,018	12,557,390
Public safety	42,919,417	42,454,765	43,540,241	42,923,962	46,000,766	48,453,849	43,649,206	63,582,237	65,307,481	67,632,123
Public works	22,792,805	22,729,389	25,454,841	21,397,076	23,260,320	24,658,057	20,710,007	23,509,265	25,130,099	25,522,194
Health and welfare	-	-	-	-	-	1,796,080	1,510,069	1,737,940	1,571,496	4,706,947
Culture and recreation	9,609,578	9,457,279	9,340,694	9,577,345	10,201,642	14,075,466	12,170,258	12,878,574	12,762,460	13,396,795
Housing and development	-	-	-	7,136,928	6,741,292	8,138,491	6,672,016	5,549,624	6,249,727	9,925,781
Economic development	-	701,038	85,132	-	-	-	-	-	-	-
Interest on long term debt	344,190	610,973	898,688	800,873	905,064	852,976	639,622	571,898	1,165,434	479,724
Total governmental activities expenses	135,064,848	134,782,431	143,141,484	141,666,587	154,638,778	163,651,361	153,358,482	168,045,799	188,754,056	195,517,696
Business-type activities										
Water and sewer	25,198,338	40,830,608	41,571,053	42,191,438	39,584,445	40,323,955	40,848,243	42,197,808	43,443,267	44,331,407
Stormwater	3,117,355	3,154,323	3,091,963	3,076,963	3,021,847	3,149,155	3,314,029	3,975,814	4,434,460	4,522,058
Airport	-	-	-	-	-	-	2,688,916	2,649,909	2,685,899	2,516,275
Landfill	3,068,305	3,772,283	4,227,495	3,575,512	3,940,697	3,969,872	3,726,658	3,754,647	4,006,314	4,092,063
Transit	6,695,672	6,893,782	6,969,962	6,136,373	6,641,800	6,651,777	7,632,987	8,895,806	9,208,033	9,136,251
Solid Waste	3,393,025	3,457,397	3,484,852	3,233,135	3,037,484	3,212,291	3,301,670	3,286,160	3,531,692	3,518,351
Land Bank Authority	-	-	74,640	-	978	6,307	-	-	33	-
Total business-type activities expenses	41,472,695	58,108,393	59,419,965	58,213,421	56,227,251	57,313,357	61,512,503	64,760,144	67,309,698	68,116,405
Total primary government expenses	\$ 176,537,543	\$ 192,890,824	\$ 202,561,449	\$ 199,880,008	\$ 210,866,029	\$ 220,964,718	\$ 214,870,985	\$ 232,805,943	\$ 256,063,754	\$ 263,634,101
Program Revenues										
Governmental Activities										
Charges for services										
General government	\$ 5,433,320	\$ 6,227,408	\$ 5,289,903	\$ 4,396,368	\$ 4,565,722	\$ 4,514,340	\$ 4,413,594	\$ 4,543,279	\$ 4,710,626	\$ 3,658,884
Judicial	7,384,215	6,959,161	7,325,210	7,193,096	6,175,012	5,864,119	6,117,500	5,734,298	4,487,378	2,890,720
Public safety	2,050,840	2,216,561	2,404,077	2,914,440	2,815,638	3,177,139	2,719,929	3,135,152	3,176,694	2,980,180
Public works	4,036,354	4,266,488	4,627,922	5,216,727	5,498,792	5,831,194	6,147,877	5,703,645	5,438,331	4,735,042
Culture and recreation	832,649	892,314	1,015,634	1,086,919	1,082,595	1,157,105	1,104,537	1,177,222	617,127	586,309
Housing and development	-	-	-	1,302,599	969,955	1,943,892	1,078,252	2,013,951	2,245,018	2,543,083
Operating grants and contributions	5,371,916	4,910,491	4,843,963	4,768,885	4,905,983	4,740,536	5,217,283	4,041,309	5,883,180	13,153,780
Capital grants and contributions	3,779,068	13,005,252	6,639,292	8,222,903	7,158,609	2,788,007	14,270,154	21,066,126	5,686,733	8,787,892
Total governmental activities program revenues	28,888,362	38,551,030	32,193,606	35,101,937	33,172,306	30,016,332	41,069,126	47,414,982	32,245,087	39,335,890
Business-type activities										
Charges for services										
Water and sewer	40,062,106	42,094,385	43,867,837	47,998,930	50,305,874	54,044,734	55,400,790	57,587,236	59,810,940	56,182,510
Stormwater	3,462,989	3,704,356	3,622,560	3,504,697	3,567,324	3,852,901	4,193,511	3,987,046	4,497,795	4,524,902
Airport	-	-	-	-	-	-	2,677,488	2,363,082	2,638,093	2,601,991
Landfill	3,408,907	2,881,032	3,369,195	3,443,240	3,836,148	4,263,779	4,302,047	4,214,635	4,081,343	4,634,555
Transit	1,935,850	1,915,810	2,072,493	1,565,884	1,461,729	1,406,337	1,306,035	1,215,579	775,544	118,033
Solid Waste	3,538,629	3,480,578	3,428,137	3,418,584	3,383,706	3,457,758	3,451,226	3,544,287	3,446,453	3,501,690
Operating grants and contributions	1,231,816	1,898,813	1,907,807	2,037,000	2,068,000	2,099,000	2,563,000	2,556,876	4,020,324	6,169,946
Capital grants and contributions	911,508	406,573	1,508,250	1,011,623	924,405	38,045	998,550	380,000	1,852,900	1,143,825
Total business-type activities program revenues	54,551,805	56,381,547	59,776,279	62,979,958	65,547,186	69,162,554	74,892,647	75,848,741	81,123,392	78,877,452
Total primary government program revenues	\$ 83,440,167	\$ 94,932,577	\$ 91,969,885	\$ 98,081,895	\$ 98,719,492	\$ 99,178,886	\$ 115,961,773	\$ 123,263,723	\$ 113,368,479	\$ 118,213,342

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									
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Net (Expense)/Revenue										
Governmental Activities	\$ (106,176,486)	\$ (96,231,401)	\$ (110,947,878)	\$ (106,564,650)	\$ (121,466,472)	\$ (133,635,029)	\$ (112,289,356)	\$ (120,630,817)	\$ (156,508,969)	\$ (156,181,806)
Business-type activities	13,079,110	(1,726,846)	356,314	4,766,537	9,319,935	11,849,197	13,380,144	11,088,597	13,813,694	10,761,047
Total primary government net expense	<u>\$ (93,097,376)</u>	<u>\$ (97,958,247)</u>	<u>\$ (110,591,564)</u>	<u>\$ (101,798,113)</u>	<u>\$ (112,146,537)</u>	<u>\$ (121,785,832)</u>	<u>\$ (98,909,212)</u>	<u>\$ (109,542,220)</u>	<u>\$ (142,695,275)</u>	<u>\$ (145,420,759)</u>
General Revenues and Other Changes in Net Position										
Governmental Activities										
Taxes										
Property taxes	\$ 46,996,485	\$ 47,183,684	\$ 46,749,546	\$ 49,231,919	\$ 50,743,276	\$ 52,581,432	\$ 55,663,129	\$ 59,034,967	\$ 65,129,171	\$ 69,478,641
Sales taxes	40,499,477	41,503,346	41,401,253	43,993,805	44,032,691	44,901,142	52,495,274	71,723,658	77,133,740	80,512,133
Excise taxes	14,365,684	14,280,218	14,457,129	15,410,364	15,989,297	15,321,598	15,619,031	16,733,367	16,184,754	15,863,891
Business taxes	7,121,170	7,427,302	7,651,844	7,971,238	8,490,207	9,787,699	9,974,311	10,622,326	11,222,092	11,890,583
Unrestricted grants and contributions	104,880	105,190	117,325	112,719	116,700	131,934	129,918	137,821	167,217	174,618
Interest	252,235	189,107	87,908	180,785	391,317	454,016	1,303,551	1,478,127	1,118,357	113,014
Other revenues	2,394,977	1,550,160	2,084,893	2,003,087	890,084	1,472,680	1,561,516	889,189	926,007	1,032,445
Gain on sale of capital assets	24,997	-	4,550	57,244	26,328	50,339	213,041	102,341	244,574	300,040
Transfers	(3,457,001)	(6,226,226)	(2,967,308)	(7,088,214)	(1,017,235)	(129,486)	(32,149,577)	(980,051)	(665,084)	(52,952)
Total governmental activities	<u>108,302,904</u>	<u>106,012,781</u>	<u>109,587,140</u>	<u>111,872,947</u>	<u>119,662,665</u>	<u>124,571,354</u>	<u>104,810,194</u>	<u>159,741,745</u>	<u>171,460,828</u>	<u>179,312,413</u>
Business-type activities										
Interest	990,544	933,840	402,571	376,716	468,572	704,731	1,306,915	2,526,639	1,899,868	129,321
Other revenues	1,200,932	3,671,458	406,277	392,882	358,646	393,614	502,671	651,880	512,023	1,223,587
Gain on sale of capital assets	51,252	-	3,694	22,672	18,186	93,490	18,106	-	27,403	71,903
Transfers	3,457,001	6,226,226	2,967,308	7,088,214	1,017,235	129,486	32,149,577	980,051	665,084	52,952
Total business-type activities	<u>5,699,729</u>	<u>10,831,524</u>	<u>3,779,850</u>	<u>7,880,484</u>	<u>1,862,639</u>	<u>1,321,321</u>	<u>33,977,269</u>	<u>4,158,570</u>	<u>3,104,378</u>	<u>1,477,763</u>
Total primary government	<u>\$ 114,002,633</u>	<u>\$ 116,844,305</u>	<u>\$ 113,366,990</u>	<u>\$ 119,753,431</u>	<u>\$ 121,525,304</u>	<u>\$ 125,892,675</u>	<u>\$ 138,787,463</u>	<u>\$ 163,900,315</u>	<u>\$ 174,565,206</u>	<u>\$ 180,790,176</u>
Change in Net Position										
Governmental Activities	\$ 2,126,418	\$ 9,781,380	\$ (1,360,738)	\$ 5,308,297	\$ (1,803,807)	\$ (9,063,675)	\$ (7,479,162)	\$ 39,110,928	\$ 14,951,859	\$ 23,130,607
Business-type activities	18,778,839	9,104,678	4,136,164	12,647,021	11,182,574	13,170,518	47,357,413	15,247,167	16,918,072	12,238,810
Total primary government	<u>\$ 20,905,257</u>	<u>\$ 18,886,058</u>	<u>\$ 2,775,426</u>	<u>\$ 17,955,318</u>	<u>\$ 9,378,767</u>	<u>\$ 4,106,843</u>	<u>\$ 39,878,251</u>	<u>\$ 54,358,095</u>	<u>\$ 31,869,931</u>	<u>\$ 35,369,417</u>

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									
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
General Fund										
Nonspendable	\$ 45,635	\$ 57,626	\$ 43,009	\$ 32,914	\$ 13,554	\$ 132,938	\$ 11,088	\$ 10,103	\$ 501	\$ -
Assigned	4,394,000	4,432,100	5,350,700	6,457,300	7,040,000	6,930,600	4,323,044	4,000,000	1,313,629	7,649,075
Unassigned	18,334,782	19,160,739	20,290,307	21,324,246	19,240,897	16,420,827	18,394,193	22,366,250	32,565,692	32,148,781
Total general fund	<u>22,774,417</u>	<u>23,650,465</u>	<u>25,684,016</u>	<u>27,814,460</u>	<u>26,294,451</u>	<u>23,484,365</u>	<u>22,728,325</u>	<u>26,376,353</u>	<u>33,879,822</u>	<u>39,797,856</u>
All Other Governmental Funds										
Special Revenue Funds										
Nonspendable	110,369	77,839	54,734	15,720	6,312	157,082	249,699	157,082	157,083	157,083
Restricted	1,418,813	1,798,504	2,773,254	2,620,506	2,176,420	2,408,393	2,630,106	2,780,407	2,818,796	2,854,770
Committed	2,212,342	2,940,586	2,477,452	3,638,914	3,909,714	3,940,502	4,563,795	5,023,509	5,322,416	5,636,859
Assigned	1,260,538	956,200	1,231,523	1,782,125	1,680,627	1,303,508	1,144,907	1,779,449	1,919,353	2,100,015
Unassigned	-	-	-	-	-	(490,331)	(501,166)	(348,483)	(487,069)	(565,932)
Total special revenue funds	<u>5,002,062</u>	<u>5,773,129</u>	<u>6,536,963</u>	<u>8,057,265</u>	<u>7,773,073</u>	<u>7,319,154</u>	<u>8,087,341</u>	<u>9,391,964</u>	<u>9,730,579</u>	<u>10,182,795</u>
Capital Project Funds										
Nonspendable	-	-	106,950	-	-	48,615	235,763	235,763	905,405	2,070,826
Restricted	57,780,906	96,106,025	76,778,538	48,142,988	38,682,955	25,896,943	31,357,239	54,270,909	115,248,518	121,697,872
Committed	7,485,399	9,111,841	9,454,656	10,637,672	9,486,152	10,019,468	9,142,340	7,868,785	7,335,724	8,709,014
Assigned	2,111,388	1,431,638	1,553,195	1,559,775	2,228,673	1,306,723	1,770,239	1,492,739	1,743,520	1,128,597
Total capital project funds	<u>67,377,693</u>	<u>106,649,504</u>	<u>87,893,339</u>	<u>60,340,435</u>	<u>50,397,780</u>	<u>37,271,749</u>	<u>42,505,581</u>	<u>63,868,196</u>	<u>125,233,167</u>	<u>133,606,309</u>
Debt Service Fund										
Restricted	3,862,089	4,914,594	5,378,148	5,646,991	5,988,481	6,492,406	7,579,594	-	3,993,762	3,074,275
Permanent Fund										
Nonspendable	8,128	9,072	11,952	13,381	12,518	14,430	17,803	19,887	23,880	33,445
Total all other governmental funds	<u>\$ 76,249,972</u>	<u>\$ 117,346,299</u>	<u>\$ 99,820,402</u>	<u>\$ 74,058,072</u>	<u>\$ 64,171,852</u>	<u>\$ 51,097,739</u>	<u>\$ 58,190,319</u>	<u>\$ 73,280,047</u>	<u>\$ 138,981,388</u>	<u>\$ 146,896,824</u>

Note: In fiscal year 2013, the Government issued the Series 2013 General Obligation Sales Tax Bonds to fund a portion of the cost to expand and renovate the Jail. Fund balance restricted for capital projects in other government funds increased by \$38,325,119 due to this bond issue. In fiscal year 2019, the capital projects for the Jail expansion and others were completed.

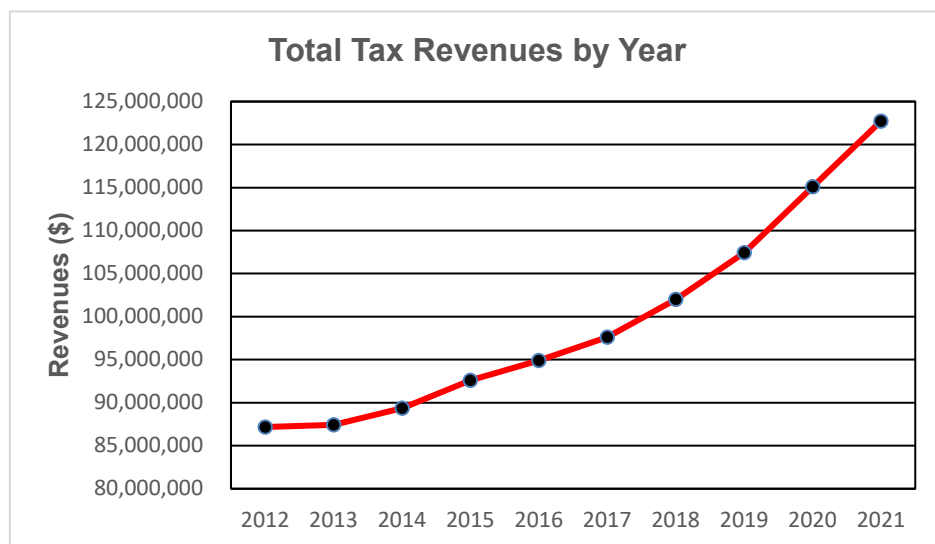
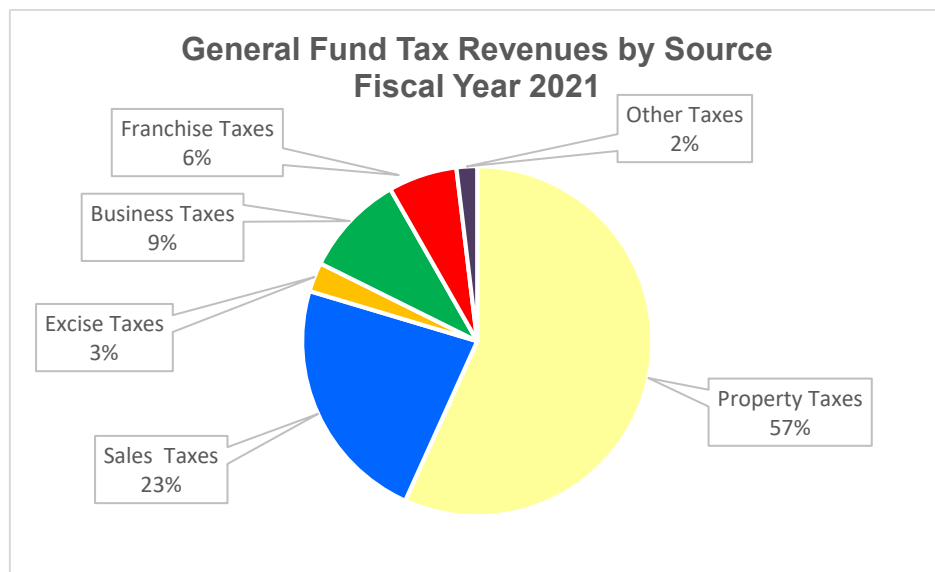
Schedule 4
Athens-Clarke County, Georgia
Changes in Fund Balances - Governmental Funds
Last Ten Fiscal Years
(Modified Accrual Basis of Accounting)

	Fiscal Year									
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Revenues										
Taxes	\$ 109,480,940	\$ 110,432,957	\$ 112,505,971	\$ 117,296,373	\$ 119,816,520	\$ 123,090,344	\$ 134,146,245	\$ 158,507,294	\$ 167,917,932	\$ 179,669,000
Licenses and permits	2,189,246	2,828,904	2,233,563	2,826,614	2,497,158	2,675,931	2,590,885	2,981,340	3,421,837	2,630,744
Intergovernmental	8,999,677	13,920,198	11,600,413	12,826,632	10,970,900	8,121,755	17,865,781	19,697,277	12,568,242	19,796,330
Charges for services	12,225,142	12,708,671	13,237,330	13,792,769	14,354,066	14,519,844	14,629,857	15,273,132	12,251,805	13,524,712
Fines and forfeitures	4,517,461	4,291,990	4,599,931	4,932,933	3,847,828	4,258,919	4,112,996	3,799,960	2,865,493	1,415,031
Interest	430,204	318,117	386,235	314,367	403,879	609,077	1,135,962	2,096,913	1,792,719	135,617
Net (decrease) in the fair value of investments	-	-	-	-	(863)	9	(4,166)	(296)	1,379	5,568
Other	2,388,326	1,523,722	1,819,546	2,003,085	918,506	1,383,777	1,504,502	1,057,341	993,433	1,024,748
Total revenues	140,230,996	146,024,559	146,382,989	153,992,773	152,807,994	154,659,656	175,982,062	203,412,961	201,812,840	218,201,750
Expenditures										
Current										
General government	18,005,996	18,476,092	18,928,647	17,189,146	19,342,568	19,494,984	20,637,517	22,661,748	25,022,733	28,166,529
Judicial	22,289,205	22,599,528	23,926,148	25,055,792	26,304,805	27,937,047	28,799,321	12,186,059	12,112,921	12,144,990
Public safety	36,402,382	37,638,649	37,786,321	38,340,848	39,435,674	40,809,791	42,021,615	60,274,065	61,370,148	63,015,267
Public works	14,837,672	14,195,983	14,945,116	12,352,820	13,249,527	13,838,830	14,457,225	15,364,152	15,809,241	15,905,963
Health and welfare	-	-	-	-	-	1,604,581	1,525,398	1,541,762	1,541,762	4,646,514
Culture and recreation	7,201,450	7,003,261	6,984,741	7,151,100	7,198,007	9,203,227	9,256,378	9,735,875	9,606,236	10,148,467
Housing and development	-	-	-	6,299,748	6,100,894	7,176,006	6,216,735	5,854,208	5,582,002	7,867,568
Economic development	-	307,027	74,565	-	-	-	-	-	-	-
Intergovernmental	6,778,653	7,006,773	7,269,229	7,443,416	7,805,900	4,630,470	4,833,902	5,241,726	4,967,508	7,837,787
Capital outlay	37,004,858	45,452,173	42,218,986	51,584,174	33,199,524	33,114,184	39,155,397	41,665,273	24,482,770	50,425,174
Debt service										
Principal	5,938,300	7,741,500	5,598,800	9,926,500	10,204,800	10,518,600	11,188,054	10,849,338	3,186,423	6,535,705
Interest	661,139	744,549	2,395,574	2,117,940	1,769,835	1,363,497	1,017,873	662,974	518,473	2,048,613
Debt issuance costs	185,514	364,362	500	600	500	-	21,500	-	161,664	9,000
Total expenditures	149,305,169	161,529,897	160,128,627	177,462,084	164,612,034	169,691,217	179,130,915	186,037,180	164,361,881	208,751,577
Excess (deficiency) of revenues over (under) expenditures	(9,074,173)	(15,505,338)	(13,745,638)	(23,469,311)	(11,804,040)	(15,031,561)	(3,148,853)	17,375,781	37,450,959	9,450,173
Other Financing Sources (Uses)										
Proceeds from sale of capital assets	-	-	-	59,099	901	9,297	21,223	21,035	11,339	38,294
Issuance of debt	11,690,000	52,380,000	-	-	-	-	8,375,000	-	28,295,334	675,000
Premium on debt issuance	201,932	4,995,089	-	-	-	-	-	-	5,708,568	-
Transfers in	13,040,764	16,214,567	12,048,144	18,170,443	20,115,180	20,351,603	22,336,966	11,078,396	12,176,869	11,902,329
Transfers out	(14,898,944)	(17,056,438)	(13,794,852)	(18,392,117)	(19,738,239)	(21,213,538)	(21,247,796)	(9,737,456)	(10,438,259)	(8,232,326)
Total other financing sources (uses)	10,033,752	56,533,218	(1,746,708)	(162,575)	377,842	(852,638)	9,485,393	1,361,975	35,753,851	4,383,297
Net change in fund balance	\$ 959,579	\$ 41,027,880	\$ (15,492,346)	\$ (23,631,886)	\$ (11,426,198)	\$ (15,884,199)	\$ 6,336,540	\$ 18,737,756	\$ 73,204,810	\$ 13,833,470
Debt service as a percentage of noncapital expenditures	5.88%	7.31%	6.78%	9.40%	8.86%	8.45%	8.52%	7.79%	2.61%	5.32%

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
2012	\$ 47,447,140	\$ 20,134,990	\$ 2,880,087	\$ 7,141,163	\$ 8,812,239	\$ 757,523	\$ 87,173,141
2013	47,149,866	20,641,038	2,917,645	7,445,207	8,406,206	875,840	87,435,803
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



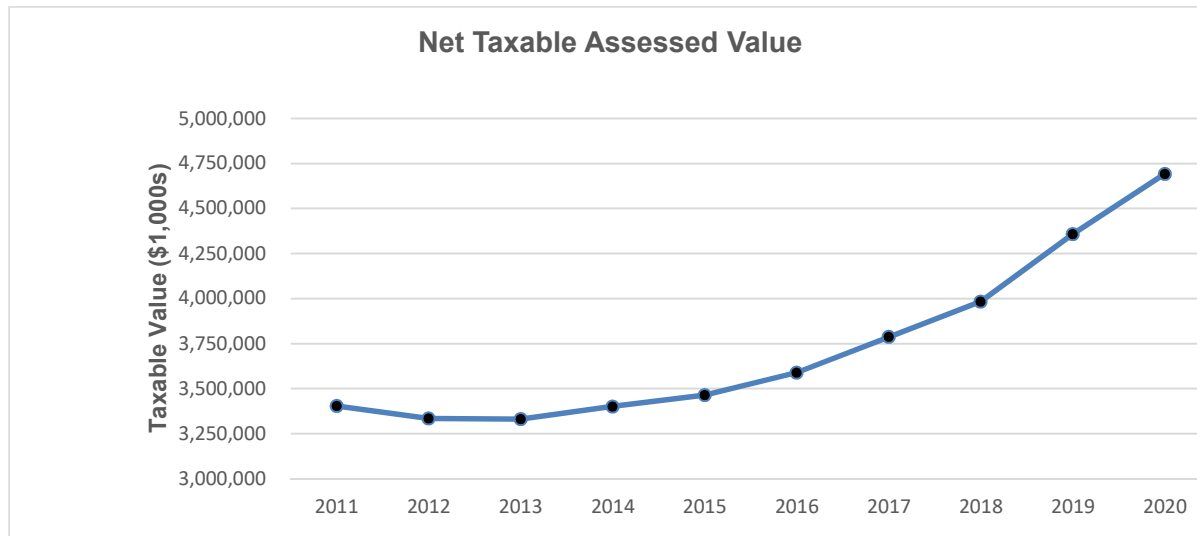
Schedule 6
Athens-Clarke County, Georgia
Assessed Value and Actual Value of Taxable Property
Last Ten Calendar Years
(in thousands of dollars)

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
2011	\$ 5,267,326	\$ 171,750	\$ 6,375	\$ 77,296	\$ (1,814,231)	\$ 3,708,516	\$ (304,910)	\$ 3,403,606	13.70	\$ 9,271,290	40%
2012	5,213,191	171,750	6,375	77,606	(1,839,807)	3,629,115	(295,513)	3,333,602	13.70	9,072,787	40%
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%

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.



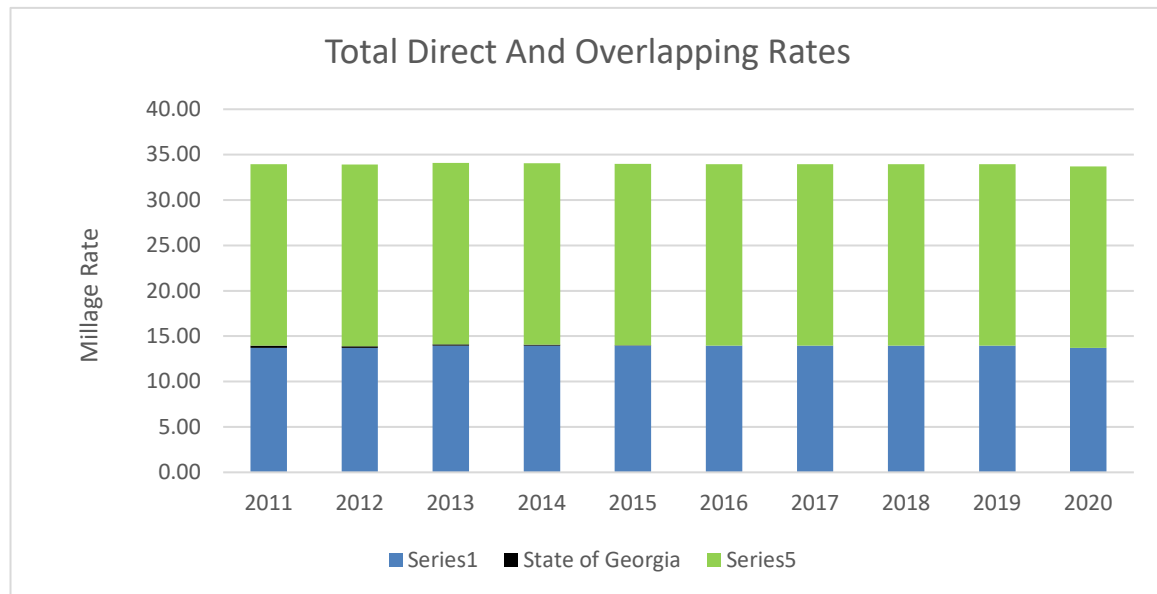
Schedule 7
Athens-Clarke County, Georgia
Direct and Overlapping Property Tax Rates (1)
Last Ten Calendar Years

Calendar Year	Athens-Clarke County Direct Rate	Overlapping Rates (2)		Total Direct and Overlapping Rates
	Operating and Maintenance Rate	State of Georgia	Clarke County School District	
2011	13.70	0.25	20.00	33.95
2012	13.70	0.20	20.00	33.90
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

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

Taxpayer	2021				2012			
	Taxable Assessed Value	Rank	Percentage of Total County Taxable Assessed Value		Taxable Assessed Value	Rank	Percentage of Total County Taxable Assessed Value	
Janssen Pharmaceuticals Inc	\$ 71,251,962	1	1.52	%	\$ -	-	-	%
Georgia Power Company	61,828,773	2	1.32		39,735,296	1	1.19	
Boehringer Ingelheim Animal Health	59,395,168	3	1.27		-	-	-	
The Mark at Athens LLC	51,080,322	4	1.09		-	-	-	
McLane Company Inc	32,403,747	5	0.69		15,924,957	5	0.48	
Ethicon Inc	31,158,602	6	0.66		-	-	-	
Pilgrims Pride Corporation	27,525,906	7	0.59		12,633,467	10	0.38	
Athens Standard LLC	27,197,066	8	0.58		-	-	-	
Pep-Athens LLC	22,438,249	9	0.48		-	-	-	
West Clayton Athens GA Owner LLC	21,957,437	10	0.47		-	-	-	
Noramco	-	-	-		35,324,988	2	1.06	
Meril Limited Inc.	-	-	-		23,928,766	3	0.72	
Georgia Square Partnership	-	-	-		19,697,643	4	0.59	
Baldor Electric Company/Reliance	-	-	-		15,172,766	6	0.46	
Certainfeed Corp.	-	-	-		15,087,560	7	0.45	
SHP Riverclub LLC	-	-	-		12,964,260	9	0.39	
Beechwood LLC	-	-	-		13,911,938	8	0.42	
Total	\$ 406,237,232		8.66	%	\$ 204,381,641		6.13	%

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
2011	\$ 46,532,378	\$ 45,863,585	98.56	\$ 723,917	\$ 46,587,501	100.00
2012	45,638,526	45,071,429	98.76	568,086	45,639,515	100.00
2013	47,629,972	47,164,192	99.02	469,413	47,633,605	100.01
2014	48,134,377	47,709,256	99.12	409,582	48,118,838	99.97
2015	46,662,753	46,335,785	99.30	348,472	46,684,257	100.05
2016	52,519,681	52,194,741	99.38	324,874	52,519,615	100.00
2017	55,726,997	55,411,318	99.43	319,992	55,731,310	100.01
2018	59,095,976	58,701,948	99.33	363,402	59,065,350	99.95
2019	65,230,044	64,733,665	99.24	337,254	65,070,919	99.76
2020	69,138,361	68,644,170	99.29	-	68,644,170	99.29

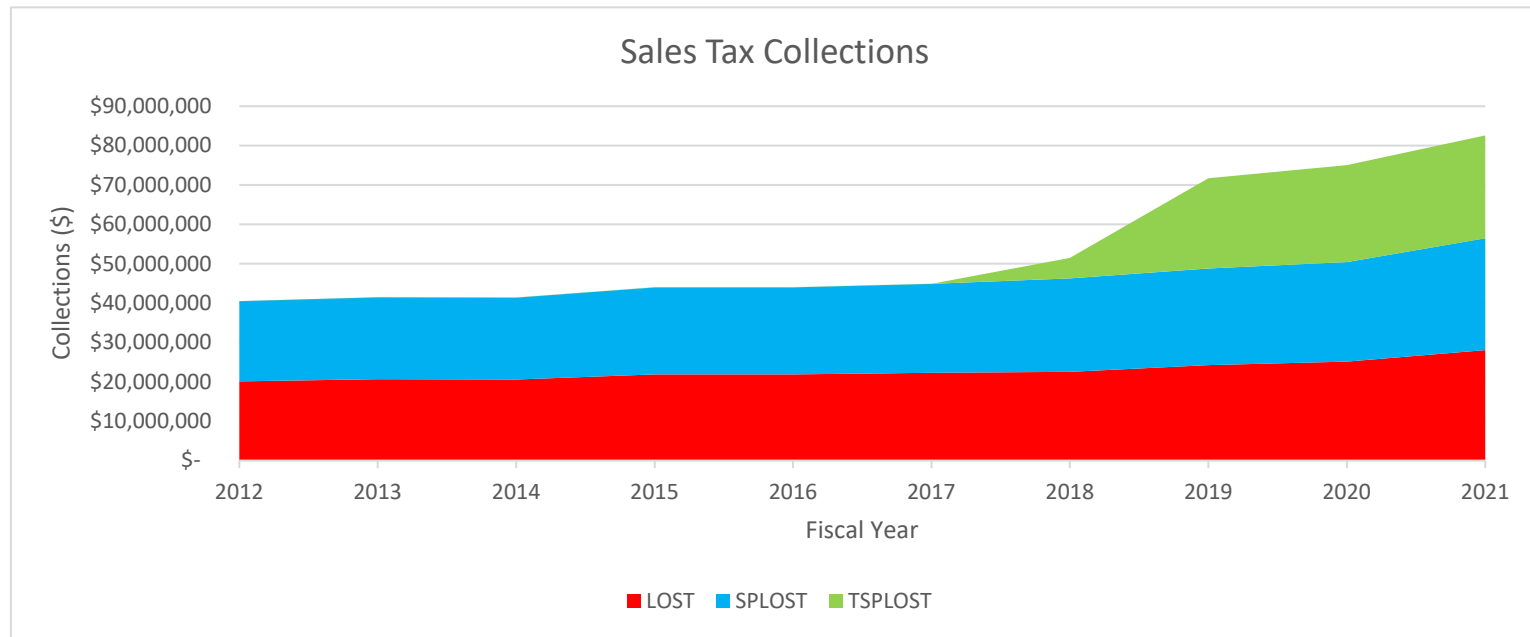
Source: Tax Commissioner's Office

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
2012	\$ 20,134,990	6.23 %	\$ 20,364,487	6.19 %	-	-	\$ 40,499,477
2013	20,641,038	2.51	20,862,308	2.44	-	-	41,503,346
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

Source: Athens-Clarke County Finance Department

Note: LOST, SPLOST and TSPLOST 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

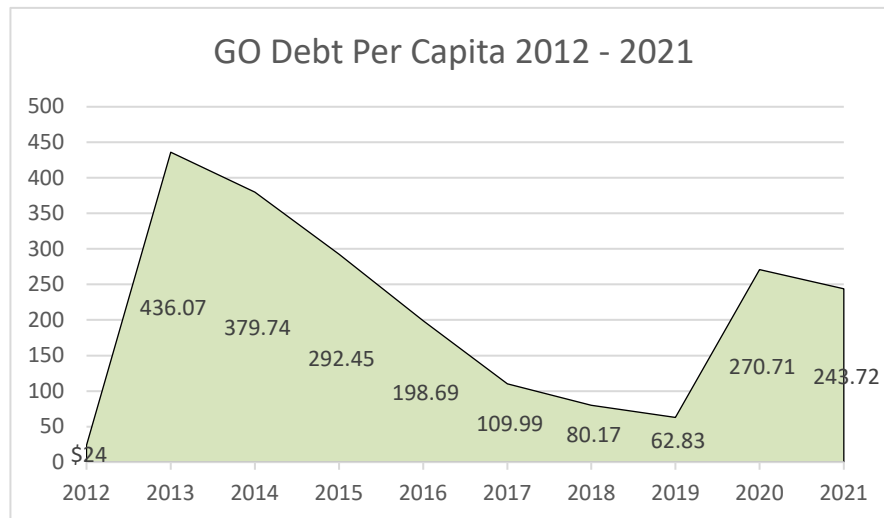
Fiscal Year	Governmental Activities						Business-type Activities					
	General Obligation Bonds	Guaranteed Revenue Debt	Certificates of Participation	Notes Payable	Capital Leases	Development Authority Revenue Bonds	Water and Sewer Revenue Bonds	Landfill Revenue Bonds	Notes Payable	Total Primary Government	Percentage of Personal Income (1)	Per Capita (1)
2012	\$ 2,827,911	\$ 10,663,400	\$ 2,249,000	\$ -	\$ -	\$ 5,475,000	\$ 213,339,009	\$ 1,915,000	\$ 18,239,653	\$ 254,708,973	8.24 %	2,148
2013	57,375,089	9,611,900	2,249,000	-	-	5,982,926	209,458,080	975,000	17,601,064	303,253,059	9.59	2,521
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	323,008	978,977	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	286,085	2,383,635	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

(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)
2012	\$ 2,827,911	0.08 %	\$ 24
2013	52,463,326	1.45	436.07
2014	46,049,479	1.27	379.74
2015	35,368,884	0.95	292.45
2016	24,619,585	0.65	198.69
2017	13,716,641	0.35	109.99
2018	10,187,345	0.25	80.17
2019	8,000,000	0.18	62.83
2020	34,739,909	0.73	270.71
2021	31,146,046	0.61	243.72

(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, 2021

	Debt Outstanding	Estimated Percentage Applicable	Estimated Share of Direct and Overlapping Debt
Direct Debt:			
General Obligation Bonds (TSPLOST and SPLOST 2020)	\$ 31,146,046	100 %	\$ 31,146,046
Guaranteed Revenue Debt:			
Downtown Athens Development Authority - Washington St. Building Parking Deck	2,455,900	100	2,455,900
Development Authority of Athens-Clarke County, Component Unit	4,583,123	100	4,583,123
Capital Lease Payable	1,927,804	100	1,927,804
Certificates of Participation	2,249,000	100	2,249,000
Subtotal Direct Debt	<u>42,361,873</u>		<u>42,361,873</u>
Overlapping Debt: (1)			
Clarke County School District	25,650,000	100	25,650,000
Classic Center Authority, Component Unit	7,264,241	100	7,264,241
Subtotal Overlapping Debt	<u>32,914,241</u>		<u>32,914,241</u>
Total direct and overlapping debt	<u>\$ 75,276,114</u>		<u>\$ 75,276,114</u>

(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

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Debt limit	\$ 370,851,583	\$ 362,911,486	\$ 363,620,000	\$ 372,416,653	\$ 380,172,880	\$ 394,570,800	\$ 412,291,600	\$ 434,895,700	\$ 474,417,400	\$ 506,929,300
Total net debt applicable to limit	2,827,911	57,375,089	51,427,627	33,088,009	23,351,519	13,162,594	10,050,406	8,000,000	29,031,341	27,369,070
Legal debt margin	\$ 368,023,672	\$ 305,536,397	\$ 312,192,373	\$ 339,328,644	\$ 356,821,361	\$ 381,408,206	\$ 402,241,194	\$ 426,895,700	\$ 445,386,059	\$ 479,560,230
Total net debt applicable to limit as a percentage of debt limit	0.76%	15.81%	14.14%	8.88%	6.14%	3.34%	2.44%	1.84%	6.12%	5.40%

Legal Debt Margin Calculation for Fiscal Year 2020

Assessed Value	\$ 5,069,293,000
Debt Limit (10% of total assessed value)	506,929,300
General Obligation Bonds	31,146,046
Less: amount set aside for repayment of general obligation debt	<u>(3,776,976)</u>
Total net debt applicable to limit	<u>27,369,070</u>
Legal debt margin	<u><u>\$ 479,560,230</u></u>

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:	Net Available Revenue	Debt Service		Coverage	Operating Revenue	Less:	Net Available Revenue	Debt Service		Coverage
		Operating Expenses		Principal	Interest			Operating Expenses		Principal	Interest	
2012	\$ 42,076,006	\$ 18,706,397	\$ 23,369,609	\$ 3,455,000	\$ 11,726,101	1.54	\$ 3,490,132	\$ 2,285,738	\$ 1,204,394	\$ 910,000	\$ 80,233	1.22
2013	43,368,510	19,041,240	24,327,270	4,110,000	11,583,439	1.55	2,923,097	2,353,619	569,478	940,000	54,384	0.57
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

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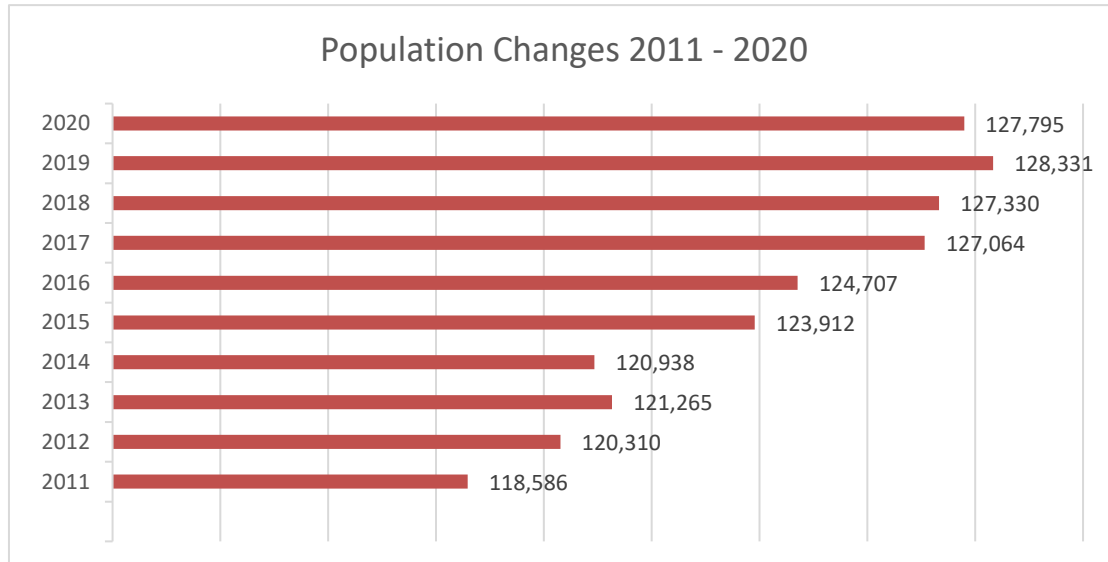
Note 1: Details regarding the Government's outstanding debt can be found in the Notes to the Financial Statements. Operating Revenue includes all charges for services, other revenues and interest revenues not related to construction funds. Operating expenses do not include interest, closure/post closure care, or depreciation. For Fiscal Year 2021 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 2021.

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)
2011	118,586	\$ 3,091,572,000	\$ 26,070	7.4 %
2012	120,310	3,160,562,000	26,270	7.0
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

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

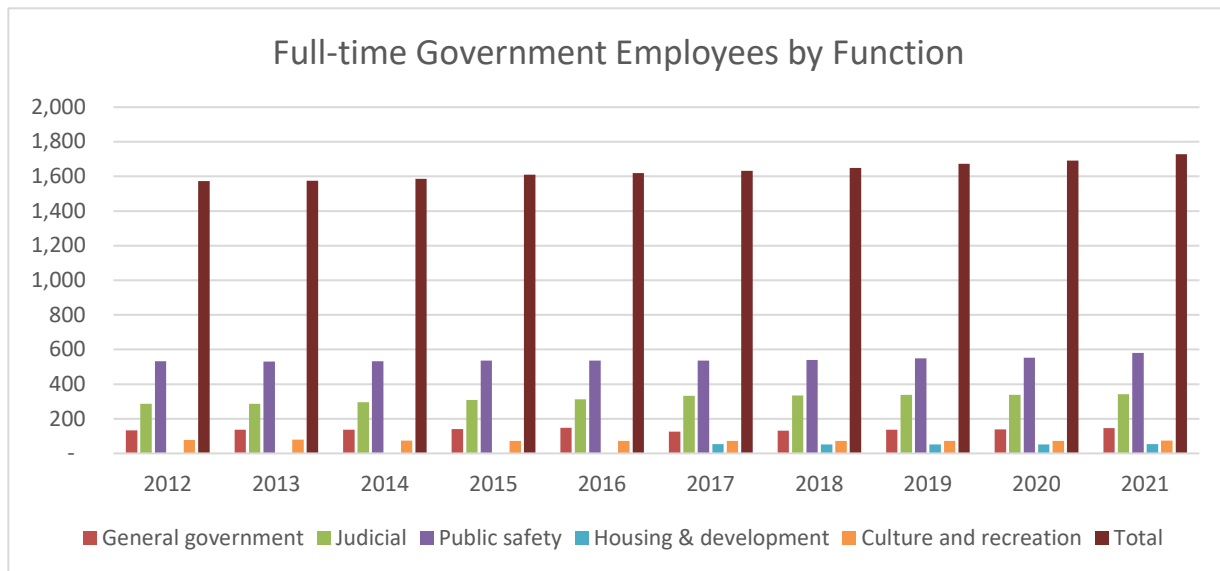
Employer	2021				2012		
	Employees	Rank	Percentage of Total County Employment		Employees	Rank	Percentage of Total County Employment
University of Georgia	10,700	1	18.87 %		9,757	1	11.26 %
Piedmont Athens Regional	3,300	2	5.82		3,376	2	3.90
Clarke County School District	2,400	3	4.23		2,838	3	3.28
St. Mary's Health Care System	2,100	4	3.70		1,450	6	1.67
Athens-Clarke County Unified Government	1,729	5	3.05		1,573	5	1.82
Caterpillar	1,600	6	2.82				-
Pilgrims Pride	1,350	7	2.38		1,829	4	2.11
Power Partners/ABB Power	985	8	1.74		415	9	0.48
Carrier Transicold	500	9	0.88				-
Dial America	500	10	0.88		488	7	0.56
Baldor/Reliance Electric Company	-		-		450	8	0.52
McLane Southeast, Inc.	-		-		390	10	0.45
Total	<u>25,164</u>		<u>44.37 %</u>		<u>22,566</u>		<u>26.04 %</u>

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									
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
General government	134	137	137	140	148	126	132	137	139	146
Judicial	286	287	295	308	312	333	335	338	339	342
Public safety	532	531	532	536	536	536	539	549	552	580
Public works	543	541	548	553	550	512	519	525	536	533
Housing & development	-	-	-	-	-	53	51	51	52	54
Culture and recreation	78	79	74	73	73	73	73	73	73	74
Total	1,573	1,575	1,586	1,610	1,619	1,633	1,649	1,673	1,691	1,729

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									
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Judicial										
Sheriff										
Total arrests (Field Section only)	4,645	4,421	4,479	4,254	3,515	3,776	2,834	4,367	3,030	2,011
Inmates processed	11,216	11,247	10,540	9,323	8,463	8,105	8,105	759	5,975	4,468
Average inmates per day	471	469	460	445	398	386	421	411	359	301
Public Safety										
Police										
Incident reports written	20,932	20,749	19,959	20,360	20,979	18,407	21,453	15,484	14,291	12,780
Calls received via 911	135,060	132,986	138,107	136,543	122,420	156,922	112,748	106,917	102,917	98,184
Part I incidents investigated by ACCPD	5,411	4,847	4,331	4,542	5,062	4,412	4,677	4,947	3179*	***
NIBRS Group A Offenses***	5,687	10,813	10,244	10,580	11,235	10,116	9,990	9,794	10,248	9,775
Fire										
Emergency responses	3,025	3,058	3,403	3,629	4,155	5,422	6,196	6,002	6,721	7,712
Inspections	4,448	3,345	4,067	4,182	4,582	3,719	3,126	3,007	906	3,235
Public Works										
Building Inspection										
Total construction inspections	8,792	8,719	7,976	8,566	8,609	9,403	11,280	12,153	14,674	14,065
Solid Waste										
Community refuse collected (tons)	67,141	50,922	55,251	60,400	74,673	86,539	85,308	86,060	82,061	89,457
Community recyclables collected										
(tons including RMPF)**	37,860	40,952	45,880	47,256	38,483	38,369	38,214	30,310	29,945	27,414
RMPF (tons)	15,736	18,539	20,505	21,997	18,579	19,526	19,722	17,808	13,789	13,467
ACC refuse collected (tons)	11,360	11,445	13,195	11,215	11,437	12,267	12,001	11,079	11,774	11,732
ACC recyclables collected (tons)	7,320	7,895	7,156	7,095	7,462	7,332	7,542	6,352	5,491	6,261
Public Utilities										
New water meters installed	287	162	245	190	147	207	360	400	426	654
Water business office bills prepared	420,002	429,811	428,506	436,090	441,931	444,292	447,313	452,445	456,756	464,121
Daily water treatment (in millions)	14	13	13	13	13	13	13	13	13	13
Number of fire hydrants										
repaired/replaced/installed	1,646	2,960	2,750	3,396	1,929	1,384	1,982	2,284	2,005	2,597
Number of plans reviewed	603	711	573	587	682	607	635	664	632	533

(continued)

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

Function/Department	Fiscal Year									
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Public Works										
Major resurfacing/rehabilitation of pavement (centerline miles)	37	15	13	12	11	9	30	35	22	32
Traffic signal upgrades	53	38	42	39	30	47	46	22	180	85
Transit										
Total ridership	1,749,757	1,725,710	1,642,202	1,555,318	1,508,601	1,543,403	1,548,324	1,360,392	1,338,071	622,423
Total revenue miles	764,370	757,458	753,927	764,370	818,720	832,458	957,923	927,117	869,006	920,622
Airport										
Number of landings	31,446	33,614	42,850	37,036	31,964	35,769	37,506	40,933	40,260	41,246
Gallons of fuel sold (Jet Fuel)	354,646	439,638	420,888	417,447	426,194	452,940	406,096	287,964	365,117	415,752
Gallons of fuel sold (AVGas)	-	-	-	-	-	-	115,822	123,219	101,032	98,912
Central Services										
Square feet of building maintained	1,407,749	1,660,811	1,853,713	1,959,332	1,981,173	2,006,907	2,035,833	2,053,908	2,051,242	2,057,983
Vehicles replaced	33	27	76	48	48	57	53	54	52	31
Culture and Recreation										
Leisure Services										
Number of program participants	248,000	251,000	270,000	275,000	280,000	292,726	315,304	308,244	203,709	726,858**
Number of acres maintained	N/A	N/A	2,525	2,525	2,527	2,554	2,532	2,532	2,704	2,704

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

Function/Department	Fiscal Year									
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Judicial										
Sheriff										
Vehicles	46	45	45	43	43	43	43	48	48	48
Public Safety										
Police										
Vehicles	224	225	225	228	226	226	226	226	226	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	19	19	20	20
Public Works										
Public Works										
Lane miles owned and maintained	1,263	1,266	1,266	1,266	1,272	1,272	1,272	1,272	1,272	1,272
Traffic signals	165	168	170	170	172	172	172	172	172	173
Vehicles	119	117	107	110	113	106	113	113	116	116
Public Utilities										
Vehicles	161	161	161	161	161	161	161	161	161	163
Transit										
Full size buses	31	31	31	31	31	31	31	32	32	32
Other vehicles	11	11	11	11	19	19	18	17	21	23
Solid Waste										
Vehicles	28	28	31	42	42	42	42	42	42	42
Culture and Recreation										
Leisure Services										
Bridges (feet)	-	-	-	8,332	8,332	8,636	8,701	8,890	12,158	12,158
Buildings	-	144	145	145	146	146	150	150	181	185
Courts (all types)	18	18	22	22	22	22	53	53	53	53
Parking Spaces	-	2,819	2,894	2,894	2,895	3,002	3,100	3,123	3,311	3,311
Playgrounds	27	27	15	15	15	15	17	17	18	18
Roads (miles)	6	6	7	7	7	6	6	6	6	6
Outdoor Structures (e.g. ampitheatres, fishing piers, skateparks, boat launches, docks, etc.)	-	-	20	19	20	20	22	34	31	31
Outdoor Spaces (e.g. dog parks, gardens, etc.)	15	16	16	17	17	21	40	44	41	41
Trails (miles)	34	34	38	38	38	38	44	46	47	47

* Total does not include Evidence Facility or Family Protection Center

Source: Various government departments

Note: Indicators are not available for the general government function

Athens-Clarke County Finance Department
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Athens, Georgia 30601